NTS 082E01, 02 and 03
BCGS 082E004, 005, 006, 007, 008, 014, 015, 016, 017, 018, 026 and 027

Technical Report for the Greenwood Gold Project, South-Central British Columbia, Canada

Prepared For:
Grizzly Discoveries Inc.
200 9797 45 Ave NW
Edmonton, Alberta, Canada
T6E 5V8

Prepared by:
APEX Geoscience Ltd.
200 9797 45 Ave NW
APEX Edmonton, Alberta, Canada
T6E 5V8

Michael Dufresne, M.Sc., P. Geol., P.Geo.
Anetta Banas, M.Sc., P. Geol.

Effective Date September 1st, 2013
Signing Date November 10th, 2013
Revised Novermber 25th, 2013
Edmonton, Alberta, Canada

Contents

Tables

Figures

1 Summary

The Greenwood Property (the Property) is located in south-central British Columbia and borders the Canada – USA international boundary. The Property surrounds the municipality of Greenwood, extending to Grand Forks to the east and near Osoyoos to the west. The Property was acquired by Grizzly Discoveries Inc. (Grizzly), formerly Grizzly Diamonds Ltd., in 2008 under an option agreement with Mineworks Ventures Inc. (Mineworks). Since 2008, Grizzly has completed all of its option agreements with Mineworks and now has ownership of 100% of all the former Mineworks claims on the Greenwood Property. In addition, Grizzly has acquired certain other mineral claims through staking and through straight purchase agreements that it now owns 100%. In total, Grizzly owns a 100% interest in a total of 88,300.2 hectares (218,194.1 acres) in 302 mineral claims in the project area. In addition, Grizzly owns an 80% interest in an additional 21 mineral claims for a total of 3,557.2 hectares (8,790.0 acres) in what was formerly known as the Rock Creek Gold Trend Join Venture that has now been formerly abandoned with the exception of the underlying royalties. The remaining 20% interest is held by Mr. Donald Rippon on behalf of Mineworks. Grizzly first engaged APEX Geoscience Ltd. (APEX) in 2008 to conduct and supervise exploration and drilling activities on the property.

Since 2008, Grizzly has spent in excess of $CDN 6.5 million on exploration including five separate drilling campaigns totalling 10,363 m in 58 diamond drillholes at a number of exploration targets. Surface exploration has included extensive rock, stream and soil sampling totalling more 10,000 samples along with extensive airborne and ground geophysical surveys across the Property. APEX has supervised and conducted all aspects of the exploration from 2008 to present. Exploration during 2008 to 2012 has resulted in the identification of numerous exploration targets across the Greenwood Project area that warrant further exploration work.

The Greenwood Property is an intermediate to advanced exploration stage property with a favourable structural, regional geological and stratigraphic setting that is situated within the Boundary District. The Property does not contain any National Instrument 43-101 compliant mineral resources. However, the Boundary district, including the Republic and Toroda grabens, is a highly mineralized area that has produced in excess of 6.5 million ounces of gold. Kinross Gold Corporation's Buckhorn Gold Mine lies 5 km south of the Grizzly Property along the south margin of the Buckhorn pluton and along the west edge of the Toroda Graben. The Republic and Toroda grabens along with related structures and geology, including the Rock Creek Graben, underlie large portions of Grizzly's Greenwood Property. Numerous gold occurrences and mineralized areas are known on the Property. Types of mineralization that have been identified on the Property to date include structurally controlled (fault related) gold (Au), silver (Ag) plus or minus copper (Cu), lead (Pb) and zinc (Zn) bearing mesothermal quartz veins, Au-Ag bearing epithermal veins, Cu-Au-Ag mineralization associated with Jurassic to Cretaceous alkalic porphyry style intrusives and Cu-Au-Ag +/- base metals related to skarns, and in some cases, precious – base metals that may be related to volcanogenic massive sulphide style mineralization associated with late Paleozoic rocks and volcanism.

The Property is found within the Omineca belt of the Quesnellia terrane, which accreted to North America during the mid-Jurassic. The oldest rocks exposed in the area are Proterozoic to Paleozoic North American metamorphic basement rocks of the Grand Forks complex, found along the very eastern edge of the Property, and of the Okanagan complex (Monashee Gneiss), found just west of the Property. During the Eocene, these core complexes were uplifted. They are separated from the overlying, younger rocks by low-angle normal graben related (detachment) faults. The oldest rocks on the Property are late Paleozoic volcanics and sediments. The Paleozoic rocks are separated into the Knob Hill Group and overlying Attwood Group in the eastern half of the Property. The Knob Hill Group is Permo-Carboniferous, possibly as old as Devonian, in age. It is comprised of rocks dominantly of volcanic affinity, with associated massive to banded metacherts with minor limestone. The volcanics are dominantly greenstone and likely represent a package of ocean floor basalts, intrusions and sediments. Unconformably overlying the Knob Hill rocks are sediments and volcanics of the Permian Attwood Group that consist mainly of black argillite, sharpstone conglomerate, greywacke, limestone lenses and metavolcanic units. In the western half of the Property, the Paleozoic rocks of the Knob Hill and Attwood Groups are undivided and termed the Anarchist Group. Throughout the Property ultramafic rocks of the Mount Roberts Formation are found as pods and slices in discrete linear zones that often mark thrust faults. These groups are significantly folded, overturned and faulted.

The Paleozoic rocks are unconformably overlain by the Triassic Brooklyn Group, found commonly in the eastern part of the Property and less commonly in the western part of the Property. The Brooklyn Group is characterized by thick basal sharpstone conglomerate, interfingering shales and limestones, and an upper sequence of volcanic breccias. The volcanic rocks at the top of the sequence may belong to the younger (Jurassic) Rossland Group. Paleozoic and Triassic rocks were affected by chlorite and amphibole grade regional metamorphism and tectonism. Locally this deformation resulted in the development of thrust faults, along with tight recumbent and overturned folds. The known skarn deposits and gold-bearing volcanogenic magnetite-sulphide (VMS) occurrences in the district are predominantly hosted within the Triassic rocks. In the Greenwood area, pre-Tertiary rocks form a series of five thrust slices, which lie above a basement high-grade metamorphic complex. The thrust slices are gently north dipping and marked in many places by bodies of serpentine. A strong spatial association between Jurassic thrust faults and gold mineralization in the area has been observed.

Tertiary sediments and volcanics unconformably overlie the older rocks and are found throughout the central and eastern parts of the Property. The Tertiary rocks effectively outline the down dropped grabens. The oldest of the Tertiary rocks are conglomerate, along with arkosic and tuffaceous sediments of the Eocene Kettle River Formation. These sediments are overlain by andesitic to trachytic lavas of the Eocene Marron Formation, and locally by rhyolite flows and tuffs (such as in the Franklin Camp). The Marron volcanics are in turn unconformably overlain by lahars and volcanics of the Oligocene Klondike Mountain Formation. In the Greenwood area, three Tertiary fault sets are recognized, an early, gently east-dipping set, a second set of low angle west-dipping, listric normal (detachment-type) faults, and a late, steeply dipping, north to

northeast trending set of right or left lateral or west side down normal faults. Epithermal gold mineralization, related to Eocene volcanism and structures spatially associated with the Republic, Toroda and Rock Creek grabens, is regarded as an important source of gold in the Boundary District.

Igneous activity in the area ranges from Triassic to Tertiary. Numerous igneous intrusions are found in the area and range in composition from ultramafic rocks to an assortment of granite to syenite and diorite plutonic rocks and related hypabyssal bodies. The oldest intrusions are Triassic in age, and are hornblende diorites/gabbros locally referred to as the 'Old Diorite' unit related to the Brooklyn greenstones. These rocks occur as numerous small, stock-like bodies that are associated with major faults scattered across the central part of the Greenwood mining area. The mid-Jurassic Nelson intrusions, composed mainly of porphyritic granite and granodiorite, occur as a large bodies east of the Kettle Fault and smaller bodies scattered in other parts of the area. The Jurassic/early Cretaceous Greenwood and Wallace Creek plutons are found around the town of Greenwood. They are comprised of biotite-hornblende granodiorite bodies, which are associated with many of the skarns and quartz veins. Tertiary Coryell intrusions are the youngest igneous rocks in the area forming small stocks, dikes and sills; these intrusions are feeders for the Eocene age Marron volcanic rocks.

Exploration during 2008 to 2012 has resulted in the identification of a number of important advanced exploration targets on the Property along with a number of additional reconnaissance targets. Important advanced target areas identified to date include from west to east the Dayton, Ket 28, Midway, Copper Mountain, Motherlode, Sappho, Mount Attwood, Overlander and Golden Crown East areas.

Mining and mineral exploration in the Rock Creek and Mount McKinney area began in the late 19th century with gold placer mining in Rock and McKinney creeks and a number of tributaries. This was followed by the discovery and the development of the Camp McKinney (Cariboo-Amelia) Mine in the late 1880's.

The Dayton Prospect is in the western portion of the Property approximately 5 km to the southeast of Camp McKinney. The historic Camp McKinney Mine produced more than 81,000 ounces of gold at an average grade of 24.7 grams per tonne (g/t) Au during the late 1800's to early 1900's. The historic Camp McKinney mine is hosted in late Paleozoic volcanics of the Anarchist Group and is located near the western margin of the Rock Creek Graben. The Dayton Prospect is also hosted in Late Paleozoic Anarchist volcanics and sediments along the west edge of the Rock Creek graben. A large Nelson aged batholith is mapped nearby to the west, and a number of Eocene porphyry style stocks and smaller intrusions have been mapped in the vicinity of the Dayton Prospect. During 2010, a total of 1,021 soil samples were collected with a total of 40 samples yielding at least 50 parts per billion (ppb) Au up to a maximum of 272 ppb Au defining an excellent Au in soil anomaly 200 m wide by 450 m long. The Au anomaly is accompanied by high copper (Cu) with more than 100 soil samples yielding greater than 100 parts per million (ppm) up to 1,225 ppm Cu. Surface sampling and mapping identified the presence of abundant pyrite and chalcopyrite associated with hornfels and skarn spatially associated with altered alkaline intrusives.

Drilling during 2010 and 2011 resulted in the discovery of widespread Cu-Au mineralization at the Dayton target area associated with the soil anomaly and coincident Induced Polarization (IP) anomalies. Holes 10DA01 to 10DA06 encountered widespread sulphides, predominantly pyrite and chalcopyrite, accompanied by intense alteration, silicification and widespread Cu-Au mineralization. The mineralization is hosted in a variety of rock types including diorite, quartz-feldspar porphyry, volcanic breccias, hornfels, basalts and mudstone. Highlights include hole 10DA01, which yielded 0.18 g/t Au and 0.029% Cu across 96.0 m with a higher grade portion of 0.61 g/t Au and 0.042% Cu across 8.1 m core length. Other holes in the area returned similar results. The first hole in the 2011 program (11DA09) was designed to drill test coincident anomalous Au in soils and the Dayton East IP chargeability anomaly and yielded a wide bulk tonnage style low grade Au-Cu zone of mineralization grading 0.25 g/t Au and 0.07% Cu over 117 m core length with a higher grade zone of 0.43 g/t Au and 0.15% Cu over 51.0 m core length at the top of the zone and immediately below the casing. The Au-Cu mineralization is hosted in a unit of potassic altered basalt with significant breccia zones comprised of basalt and feldspar porphyry clasts with chloritization, silicification and up to 5% pyrite and minor chalcopyrite. The style of mineralization and alteration is in line with intrusion related porphyry style Au-Cu deposits across B.C. Further drilling is warranted to follow-up the results of drillhole 11DA09 at the Dayton East IP target.

The Ket 28 target area is approximately 11 km southeast of the Camp McKinney area and is situated along the southern extent of the Rock Creek Graben. In 1989 to 1990 Crownex Resources Ltd. (Crownex) delineated a gold in soil anomaly along with a few anomalous rock samples. In 1994, Phoenix Gold drilled three holes and intersected high grade gold with 52.19 g/t Au over 3.35 m core length and 3.02 g/t Au over 1.2 m core length. Two additional holes also intersected significant gold with hole 94RM1-1C intersecting several gold bearing horizons including 4.46 g/t Au over 1.8 m core length, 8.67 g/t Au over 0.6 m core length and 2.16 g/t Au over 3.0 m core length. The gold mineralization has consistently been compared to the Buckhorn Mine skarn type gold mineralization 13 km to the southeast, but in fact looks to be much more structural controlled and perhaps more correctly related to a Tertiary epithermal/hydrothermal system and hydrothermal alteration.

Grizzly has conducted soil and rock sampling, ground geophysical surveys and follow-up drilling at the Ket 28 target between 2009 and 2011. A total of 12 drillholes completed during 2009 and 2010 have for the most part intersected gold mineralization confirming and extending the known Ket 28 gold zone previously identified by Crownex and Phoenix. Drillholes 9KT01 and 9KT02 drilled beneath the historic Ket 28 showing, yielded up to 2.77 g/t Au over 11 m in 9KT01 and 8.75 g/t Au over 3 m core length with a higher grade zone of 11.90 g/t Au over 2 m in hole 9KT02. Wider intervals of lower grade mineralization were intersected in holes 9KT03 and 10KT02 with 1.02 g/t Au over 13.5 m core length and 1.19 g/t Au over 10.35 m core length, respectively. The mineralized zone is open to depth and along strike and requires further drill testing. No NI 43-101 compliant mineral resource has been identified at Ket 28, however, based upon the drilling, surface sampling and exploration conducted to date, the Ket 28 mineralized zone yields a target that ranges from 2 to 4 million tonnes with a potential

grade ranging from 2 to 3 g/t Au yielding an exploration target of 125,000 to 400,000 ounces of gold. *This assessment of potential quantity and grade at the Ket 28 target are conceptual in nature and there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the exploration target being delineated as a Mineral Resource in future.*

The newly acquired Midway gold target is hosted in Paleozoic to Triassic rocks within and near the western boundary of the Toroda Graben. The new claims along with some pre-existing claims cover an area referred to as the "Midway Window", which is an inlier of pre-Tertiary rocks surrounded by Eocene age volcanics and sediments within the Toroda Graben. The Property covers an easterly trending belt of serpentinite and listwanite alteration that is interpreted as a major regional, north dipping thrust fault. There is considerable alteration localized along the fault zone and there are several silicified (chalcedonic) breccia zones which have yielded rock samples with high grade gold and silver values. The rocks in the footwall of the listwanite belt comprise sediments and volcaniclastics belonging to the Triassic Brooklyn Formation. Historic gold showings including the Granada, the Texas-Potter and the Bruce have yielded significant precious and base metal grades and warrant follow-up exploration including ground geophysical surveys, prospecting, rock sampling and detailed soil sampling.

The Copper Mountain target area covers a large portion of the northern part of the Toroda Graben. The graben is bounded on the east by the low angle, west dipping Bodie Mountain and Deadwood Ridge faults. The western edge of the graben is formed by a complex set of east dipping faults, to the west of the claim block. Within the graben, large areas of Eocene sediments, volcanics and related intrusives have been down-dropped and preserved from erosion, but locally, windows of pre-Eocene volcanics and sediments are exposed. The older rocks represent both pre-Eocene topographic highs that were never covered by the more recent sediments and volcanics, and windows through the Eocene cover that have resulted from late-stage faulting. Most of the known zones of mineralization on the claim block occur within the pre-Eocene rocks, in particular, at the Prince of Wales and Mabel Jenny area, however mineralization along Eocene structures also occurs.

The Mabel Jenny and Prince of Wales showings are located in the central part of the Copper Mountain claim block. The mineralization at these showings is hosted in Upper Paleozoic Knob Hill Group argillite, greenstone and chert, Triassic Brooklyn Group sharpstone conglomerate and limestone, and granodiorite and diorite of the Nelson Series intrusives. At the Mabel Jenny showing, two northeast trending shear-related veins of pyrite and pyrrhotite occur hosted in an altered and weakly deformed diorite. Pyrite and arsenopyrite also occurs in gold-bearing quartz veins within the quartz diorite and the greenstones. The mineralization at the Mabel Jenny and Prince of Wales showings is described as hydrothermal and epigenetic gold bearing quartz veins. The Prince of Wales mineralization occurs in altered argillite, greenstones and cherts (that have undergone silicification and carbonate alteration) as veins and fracture fillings with pyrite, pyrrhotite, arsenopyrite and occasionally chalcopyrite. During 2009 and 2010, sampling by APEX on behalf of Grizzly produced numerous rock grab samples with results in excess of 10 g/t Au up to 129 g/t Au in the area of the Mabel Jenny and Prince

of Wales showings. Extensive recent and historic soil sampling results also outline anomalies spatially associated with the Mabel Jenny and Prince of Wales showings.

In 2010, a total of 1,708.5 m in 12 holes were drilled on the Copper Mountain claim block. Eight holes targeted the Mabel Jenny showings and four holes targeted the Prince of Wales showing. Wide zones of low grade gold and silver mineralization, accompanied by widespread propylitic alteration, biotite hornfels and silicification were intersected in a number of holes at spatially separate targets including Mabel Jenny, Mabel Jenny North and the Prince of Wales. Drillhole 10CM07 at the Prince of Wales yielded 1.0 g/t Au, 4.65 g/t Ag, 0.03% Cu and 0.3% Zn over 30 m core length. The mineralization is hosted in a wide and intense zone of biotite hornfels with abundant pyrite and arsenopyrite within Knob Hill Formation sediments. At the Mabel Jenny North target, approximately 1.25 km east of the Prince of Wales, a significant zone of sulphide bearing biotite hornfels within Knob Hill Formation sediments was intersected adjacent to an intensely altered propylitic diorite in hole 10CM06, yielding 0.32 g/t Au and 0.49 g/t Ag over an 18 m core length. At the Mabel Jenny target, located approximately 300 m southwest of the Mabel Jenny North target, hole 10CM01 was collared in an intensely propylitic altered diorite which yielded 0.21 g/t Au over 42.8 m core length. The diorite is altered and contains low grade gold over its entire intersection from surface to 163.8 m depth. Large zones of auriferous biotite hornfels and silicification within late Paleozoic to Triassic sediments appear to be related to weakly deformed and intensely propylitic altered diorite plugs and stocks in the Copper Mountain area. Further drilling is warranted at both the Prince of Wales and Mabel Jenny areas.

The Motherlode property adjoins the Copper Mountain claim block in the east, and covers the historic producing Motherlode, Sunset and Greyhound Cu-Au skarn deposits. Although Grizzly's Motherlode mineral claims cover the Motherlode and Sunset deposits, the deposits are also covered by pre-existing crown grants not owned or controlled by Grizzly. The Motherlode area lies along the eastern edge of the Toroda Graben. Exploration by Grizzly has focused north and east of the historic pit areas. The Sunset and Motherlode skarn deposits are hosted within the conglomerates and limestones of the Triassic Brooklyn Formation, in the hanging wall of a low angle, north dipping, detachment type fault. Both zones of mineralization are reportedly truncated at depth by the fault. These rocks are intruded by relatively fresh pulaskite porphyry dykes, feeders to the Marron Formation lavas and older, somewhat altered granodiorite offshoots of the Wallace Creek stock.

During 2009 and 2010, extensive surface rock and soil sampling along with ground geophysical surveys and geological mapping were performed over large portions of the Motherlode target area. Drilling during 2011 was performed at the Motherlode North and Greyhound North targets to follow-up historic exploration results along with gold anomalies defined by soil and rock sampling. Drilling of an HLEM conductor at the Motherlode North target, approximately 900 m north of the historic Motherlode pit, produced a number of interesting drill intersections including 1.64 g/t Au and 3.15 g/t Ag across 14.85 m core length in hole 11ML05 with a higher grade zone of 6.79 g/t Au and 11.1 g/t Ag and 1.04% Zn across 1.5 m. The Motherlode North target warrants follow-up drilling. The Motherlode target area warrants follow-up exploration

Exploration at the Sappho area has resulted in numerous high grade rock samples from historic workings that have yielded Cu-Au-Ag and Platinum Group Element (PGE) mineralization. The nature of these occurrences and the surrounding geology is not fully understood. The Sappho showings are associated with massive to semi-massive chalcopyrite-magnetite-pyrite in Jurassic syenite, diorite and pyroxenite. The Sappho showings and spatially associated intrusions and alteration lie along a major northeast trending structure that marks the eastern contact of the Toroda Graben. At the Sappho target, a large 500 m x 800 m magnetic feature, which is likely indicative of an intrusive complex, was tested with four holes in 2010 and yielded encouraging Cu-Au-Ag-PGE results. The drilling results confirmed the mineralization identified at surface. Drillhole 10SP03 targeted a blind magnetic anomaly within the Sappho alkaline complex identified from the ground magnetics survey. The hole intersected skarn and hornfels in conjunction with highly altered monzodiorite and pyroxenite. The hole yielded 0.124% Cu, 0.018% Zn, 8.68 g/t Ag, 0.22 g/t Au and 0.07 g/t Pt over a 63.5 m core length with narrow higher grade zones at the upper and lower contacts of the hornfels to skarn zone. The best intersections were 4.32 g/t Au over 0.6 m and 1.83 g/t Pt with 2.09 g/t Pd over 1.0 m core length from the lower contact. The mineralization is hosted in a wide and intense zone of biotite-garnet-magnetite hornfels to skarn with abundant pyrite and chalcopyrite. The Sappho target warrants further drill testing. In addition, the remaining area of the Sappho claim block is relatively underexplored and HMC sampling has revealed anomalous gold counts across the northern half of the Sappho claim block. Further exploration is warranted across the Sappho block.

The Overlander and Mount Attwood target area is located east of the Toroda Graben but on strike with and likely near the northern terminus of the Republic Graben. The Overlander and Mount Attwood target area, exists adjacent to the historic Phoenix Golden Crown and Lexington mines, all three of which are on lands not owned by Grizzly but exist within less that 2.4 km from the boundary of Grizzly's mineral claims. The Mount Attwood target area is located west of and adjacent to the Overlander target area. The geology in the area is dominated by Triassic sedimentary rocks unconformably overlying Palaeozoic ocean floor sedimentary and volcanic rocks, where the distribution of younger rocks is largely controlled by a series of Jurassic thrust faults and Tertiary extensional and detachment faults. A strong spatial association has been noted in the Boundary District between Jurassic thrust faults and gold mineralization; the mineralization is often hosted in the Triassic rocks in close proximity to the Jurassic fault zones. Exploration during 2009 to 2011 at the Mount Attwood area consisted of extensive soil and rock sampling in conjunction with ground magnetic, HLEM and IP surveys. Spatially associated gold in soil and rock anomalies with northwest trending HLEM conductivity and magnetic anomalies have been identified in the vicinity of Mount Attwood. These anomalies warrant follow-up exploration including drill testing.

The Overlander target area is located east of the Mount Attwood area and exists between the Golden Crown and Lexington gold deposits. The geology is dominated by Knob Hill and Attwood Group rocks which are sandwiched between the Mt. Attwood thrust fault to the south and the Lind Creek thrust fault to the north. Both thrust faults are defined by extensive serpentinite development (a potential host to mineralization). Known mineralized zones on the claim block include the Overlander workings, Keno

vein, Evening Star Skarn, Montana, Wellington and Ophir (in the central portion of the property), and the historic Athelstan and Jackpot mines. The Athelstan and Jackpot mineralization consists of auriferous massive sulphide lenses that occur in shear zones within listwanite often on or near intrusive contact with intrusions. The historic Keno and Athelstan – Jackpot mines are on crown grants not owned by Grizzly but are immediately adjacent to mineral claims owned by Grizzly.

Extensive exploration including soil and rock sampling, ground magnetic and HLEM surveys, along with geological mapping were conducted at the Overlander target area from 2009 to 2011. A number of heavy mineral stream sediment samples collected during the period on or in close proximity to the Overlander claim block have yielded some of the highest gold grain counts found in the district. Of the 4,212 soil samples collected, a total of 118 samples yield greater than 50 ppb Au to a maximum of 836 ppb Au. Two drillholes completed during 2012 intersected altered limestone, porphyry and basalt all with low grade but anomalous gold results. Further drilling is warranted to follow-up the 2012 drillholes as well as the numerous other targets that exist in the Overlander target area.

In Summary, Grizzly's Greenwood Gold Project has yielded a number of important precious and base metal drillhole intersections at the Ket 28, Dayton, Copper Mountain, Motherlode and Sappho targets. These and a number of other targets warrant follow-up exploration including additional drilling. The 2008 and 2009 airborne geophysical surveys combined with fieldwork has resulted in the identification of a number of prospective targets that comprise highly anomalous gold in soil and rock samples spatially associated with compelling ground geophysical anomalies on the Dayton – Sidley, Rock Creek, Copper Mountain, Sappho, Motherlode, Overlander and Attwood claim blocks that warrant follow-up exploration including additional fieldwork and drilling.

Based upon the results of exploration to date, a phased follow-up exploration program of work is warranted and recommended for Grizzly's Greenwood Project. A large number of targets of varying exploration priority and at varying stages of exploration exist across the Project area. The authors recommend a three phase exploration program. The vast majority of the recommended exploration is not dependent upon future results and is warranted based upon the results to date. A number of the recommended programs at the individual targets are budgeted separately and can be conducted separately based upon Grizzly's assessment of priorities and the availability of funding. In order to conduct the entire recommended program of warranted exploration would require a total budget of $CDN 3,325,000.

Phase 1 exploration should consist of follow-up drilling of the recommended priority 1 drillholes at the main Ket 28 mineralized zone, the Dayton East IP anomaly and Motherlode North targets and should be comprised of 11 drillholes for a total of 2,550 m. The budget required (utilizing an all up cost of $250/m) to complete the recommended Phase 1 drilling is $CDN 637,500. As part of the Phase 1 program, priority 1 follow-up ground based exploration should be conducted at the Mt. Attwood target area within the Overlander claim block and should include soil sampling and ground geophysical surveys to complete work programs initiated but not completed during 2011-2012 in order to bring certain targets to a drill ready stage. The recommended field program

requires a budget of about $CDN 200,000 for two months of fieldwork, bringing the budget for the total recommended Phase 1 program to $CDN 837,500. The Phase 1 drilling and fieldwork program should be conducted during fall 2013 or early 2014.

Phase 2 exploration should consist of additional drilling and further ground based fieldwork at a number of priority 2 targets. Priority 2 drilling should be conducted along strike of the main Ket 28 mineralized zone, along strike of the Dayton East IP chargeability anomaly and at other IP targets at Dayton, at other targets within the Motherlode claim block including the Marguerite historic workings, at a number of defined targets at the Overlander area along with new drilling at the Mt. Attwood target area. Ground based fieldwork, including prospecting, rock and soil sampling along with ground geophysics and possibly trenching, should be conducted at a number of targets on the Dayton-Sidley, Rock Creek and Midway claim blocks. The recommended drill program will consist of approximately 3,850 m in 21 drillholes with an estimated cost of $CDN 962,500. The recommended Phase 2 ground based exploration should require 3 months of fieldwork at a total cost of $CDN 300,000. The total estimated cost for the Phase 2 exploration program is $CDN 1,262,500. The Phase 2 program could be partially conducted during fall 2013 or entirely during 2014.

Phase 3 exploration should consist of additional drilling and further ground based fieldwork at a number of priority 3 targets. Priority 3 drilling should be conducted along strike of the Prince of Wales mineralized zone at Copper Mountain and at the Sappho target, along with a half dozen holes that should be reserved to follow-up any positive results of the Phase 1 and 2 drilling. The Phase 3 exploration program should include a provision for an airborne geophysical survey at the Dayton-Sidley area and ground based fieldwork, including prospecting, reconnaissance to grid based rock and soil sampling along with ground geophysics and possibly trenching, at a number of targets on the Dayton-Sidley, Copper Mountain, Sappho and Attwood claim blocks. The Phase 3 budget for the recommended exploration program is $CDN 1,225,000, which includes $600,000 for fieldwork, and a budget of $CDN 625,000 for the Phase 3 drilling. The drilling should be comprised of a program of 2,500 m in 10 holes. It is recommended that the Phase 3 program would be conducted during 2014.

2 Introduction

The Greenwood Gold Property (the Property) is located in south-central British Columbia (B.C.) and borders the Canada – Washington State (USA) international boundary. The Property surrounds the municipality of Greenwood, extending to Grand Forks to the east and near Osoyoos to the west. The Property was acquired by Grizzly Discoveries Inc. (Grizzly), formerly Grizzly Diamonds Ltd., in 2008 under an option agreement with Mineworks Ventures Inc. (Mineworks). APEX Geoscience Ltd. (APEX) was retained in 2008 as consultants by Grizzly to conduct and supervise exploration and drilling programs on Grizzly's Greenwood Gold Property and to assess the potential of the Property to host precious and base metal deposits. APEX supervised and conducted active exploration programs on behalf of Grizzly, including drilling, during 2008 to 2012. APEX was further contracted in June, 2013 to complete an independent technical report documenting the results of the exploration performed to date by Grizzly on the Greenwood Property. Since 2008, Grizzly has spent in excess of $CDN 6.5 million on exploration including five separate drilling campaigns. The Report is written to comply with standards set out in National Instrument (NI) 43-101, Companion Policy 43-101CP and Form 43-101F1 for the Canadian Securities Administration (CSA). The Report is a technical summary of available geological, geophysical and geochemical information for the Greenwood Property.

The Greenwood Gold Property is an intermediate to advanced exploration stage property with a favourable structural, geological and stratigraphic setting that is situated within the Boundary Gold District. The Property does not contain any NI 43-101 compliant mineral resources. However, the Boundary Gold District, which includes Grizzly's Property and the Republic area on the USA side of the border, is a highly mineralized area that has produced in excess of 6 million ounces of gold.

Mr. Dufresne, M.Sc., P.Geol., P.Geo., a Qualified Person and President of APEX, and the lead author of this report has visited the Property on a number of occasions while supervising all exploration activities on the Property. Mr. Dufresne visited the property during 2007, 2008, 2009, 2010, 2011 and 2012 with the most recent visit to the Property between December 27th, 2012 and January 2nd, 2013.

The Technical Report is a compilation of proprietary and publicly available information. The authors, in writing this Report, used sources of information from previous explorers which appear to have been completed in a manner consistent with normal exploration practices and hence they have no reason not to rely on such historic data and information as listed in the 'References' section based upon the exploration conducted by APEX to date and the property visits. A large portion of the background information for prior exploration and geology comes from work performed on and in the vicinity of the property by a number of companies and detailed by Linda Caron (2005a-c; 2006a-f; 2012). The supporting documents which were used as background information are referenced in the 'History', 'Geological Setting and Mineralization', 'Deposit Types', 'Adjacent Properties' and 'References' sections.

3 Reliance on Other Experts

The Greenwood Property is comprised of a total of 323 mineral claims located along the southern border of British Columbia between the towns of Grand Forks and Osoyoos. Grizzly holds a 100% ownership in 302 mineral claims comprising the: Dayton Sidley, Midway, Copper Mountain, Sappho, Motherlode, Overlander and Attwood claim blocks. On the Rock Creek claim block Grizzly owns an 80% interest in 21 mineral claims. The remaining 20% in the Rock Creek claims is held by either Donald Rippon or Joseph Falkowski on behalf of Mineworks. The B.C. Ministry of Energy, Mines and Natural Gas website (https://webmaps.gov.bc.ca/imf5/imf.jsp?site=mem_mto_min-view-title) shows that all of the claims are active. The mineral claims have not been legally surveyed. The authors have not attempted to verify the ownership and legal status of the mineral claims, however, the B.C. Mineral Titles Online (MTO) viewer does indicate that all 323 mineral claims are active, are in the name of Grizzly, Rippon or Falkowski and are in good standing as of September 1st, 2013.

The surface rights for a large portion of the property are owned by the crown and fall under the jurisdiction of the Provincial Government of B.C. Other portions of the area, the surface rights are held privately, particularly in the western half of the project area. Land use permits are required from the B.C. Government Ministry of Mines to conduct any exploration that involves land disturbance both on private and crown owned surface lands. Grizzly has obtained a number of land use permits that remain active and in good standing in order to conduct the exploration activities to date and are sufficient to allow for the completion of the future exploration work recommended in this report. Grizzly has provided to the government a number of reclamation bonds for the work that has been conducted to date and for future exploration activities. In addition, Grizzly has conducted consultation with the Osoyoos Indian Band and on a case by case basis with a number of the local private land owners as required by the land use permitting process. During the course of the exploration that APEX has conducted on behalf of Grizzly no environmental and/or land use issues or problems have been observed. However, APEX and the authors of this report have not conducted a formal environmental assessment of the Property and nor are they legally qualified to do so.

4 Property Description and Location

The Greenwood Property is located within the Greenwood Mining District in south-central B.C. The Property is located between the towns of Grand Forks to the east and Osoyoos to the west along the Canada – U.S.A. border and encompasses the city of Greenwood along with the towns of Midway and Rock Creek (Figures 1, 2a and 2b). The Property centre is located at approximately latitude 49° 5’ 10” N and longitude 118° 55’ 55” W (360800E, 5438700N, NAD 83 Zone 11N). The Property is comprised of 323 mineral claims in eight contiguous mineral claim blocks: Dayton Sidley, Rock Creek, Midway, Copper Mountain, Sappho, Motherlode, Overlander and Attwood and roughly forms a block that is 65 km east-west and 20 km north-south (Figures 1, 2a and 2b). The 323 mineral claims that comprise the Property encompass an area of 91,857.35 hectares (226,984.5 acres) located within 1:50,000 scale National Topographic System

Figure 1. Property Location.

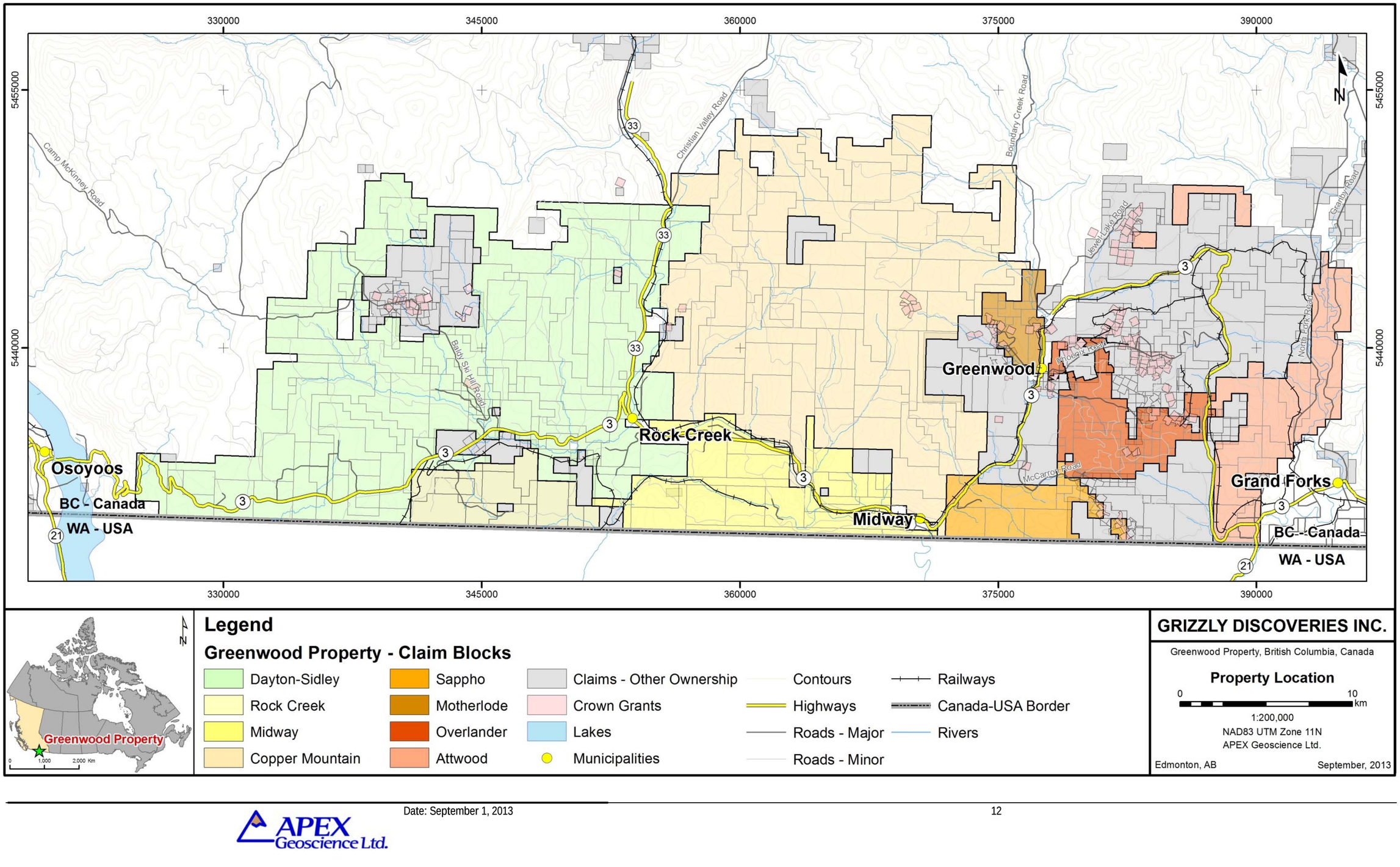


Figure 2a. Mineral Claims Western Portion of the Property.

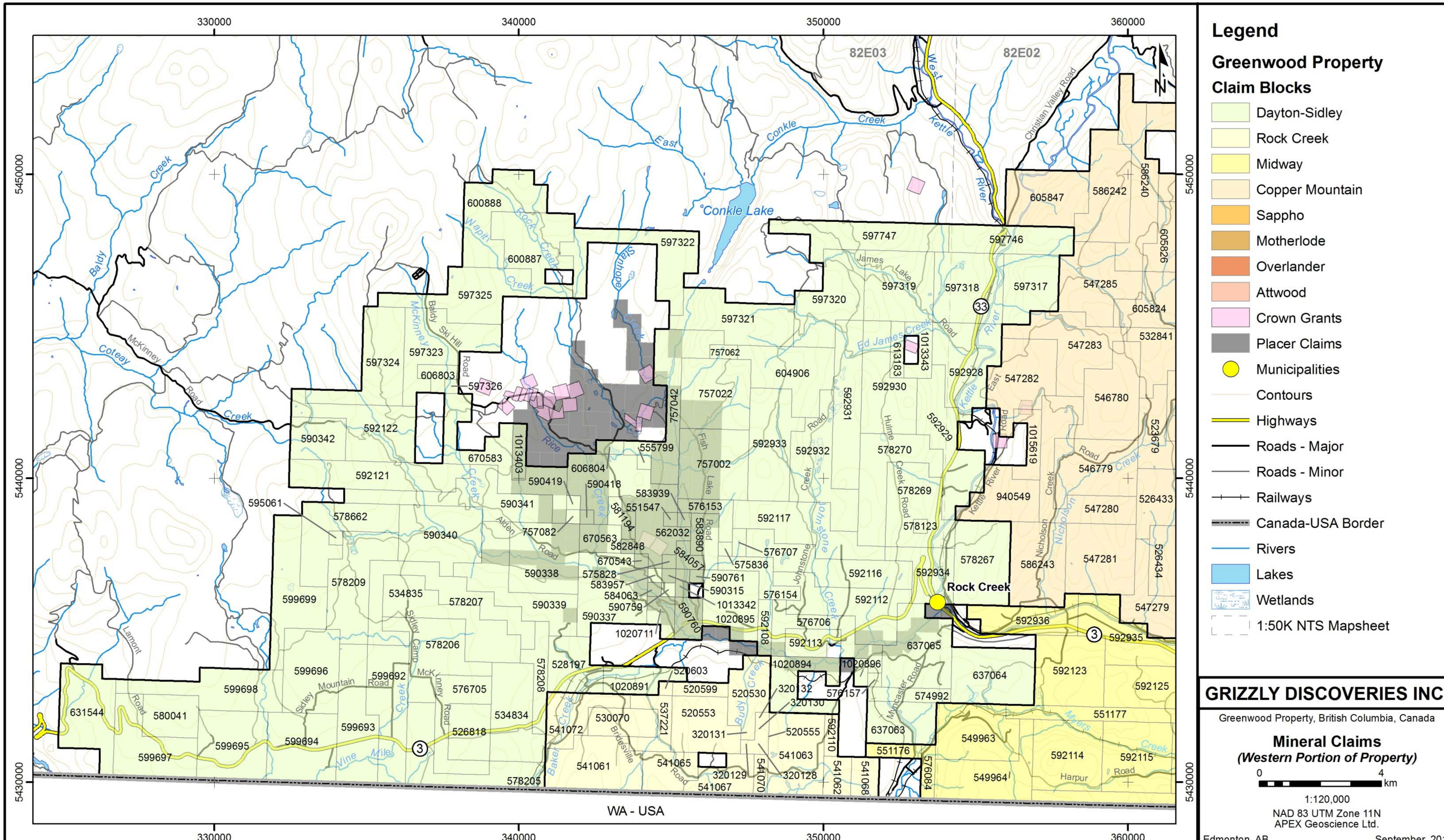
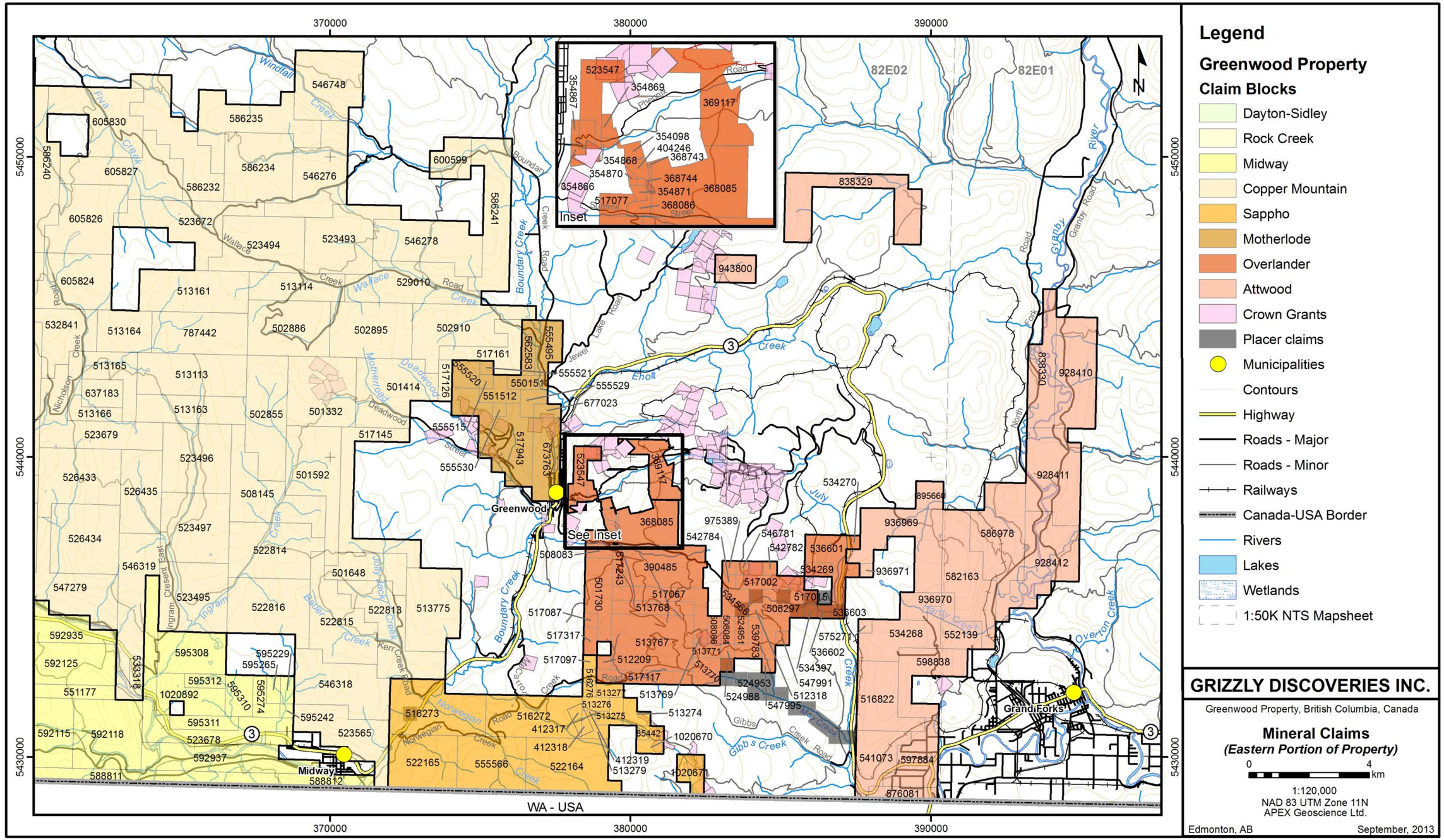


Figure 2b. Mineral Claims Eastern Portion of the Property.



(NTS) map sheets 082E/01, 02 and 03 (Figures 2a and 2b; Table 1). Appendix 1 contains a detailed list of the individual claims and details of the ownership.

Table 1. Greenwood Mineral Claims Summary.

Claim Block Name	Number of Claims	Area (Ha)	Owner
Attwood	20	6,156.90	100% Grizzly Discoveries Inc.
Overlander	52	4,403.91	100% Grizzly Discoveries Inc.
Motherlode	12	1,374.36	100% Grizzly Discoveries Inc.
Sappho	18	2,956.23	100% Grizzly Discoveries Inc.
Copper Mountain	68	30,839.91	100% Grizzly Discoveries Inc.
Midway	25	7,752.83	100% Grizzly Discoveries Inc.
Rock Creek	21	3,557.18	16 claims: 80% Grizzly Discoveries Inc. 20% Donald Rippon. 5 claims: 100% Joseph Edward Falkowski
Dayton-Sidley	107	34,816.03	100% Grizzly Discoveries Inc.
Total	323	91,857.35	(226,984.46 acres)

Ownership of the mineral claims is now listed in the name of Grizzly Discoveries Inc. with the B.C. Government (Appendix 1); the company name changed from Grizzly Diamonds Ltd. to Grizzly Discoveries Inc. on January 11, 2010. Grizzly is registered in Alberta with its office located at Suite 220, 9797 45th Avenue, Edmonton, AB T6E 5V8. Grizzly holds a 100% ownership and interest in 302 mineral claims that comprise all of the claim blocks with the exception of the Rock Creek claim block. The 21 claims that comprise the Rock Creek claim block are owned 80% by Grizzly and 20% by Mineworks Ventures Inc. The B.C. Government website shows that 16 of the claims are in name of Grizzly 80% and Mr. Donald Rippon 20%, a principal of Mineworks (Table 1; Appendix 1). A further five mineral claims, the HAP claims, are in the name of Mr. Joseph Falkowski and are being held on behalf of Grizzly 80% and Mineworks 20% (Table 1; Appendix 1). The Rock Creek mineral claim block was formerly held under a historic joint venture agreement inherited by Grizzly and Mineworks, however the joint venture has been formally abandoned with the exception of a net smelter royalty (NSR) of 3% (capped at a total of $CDN 5.0 million) due to Crown Resources Corp. (now Kinross Gold Corporation [Kinross]) on the sixteen claims held by Grizzly and Rippon, and a 1.5% NSR (capped at $CDN 250,000) due to Mr. Joseph Falkowski for the HAP claims (Appendix 1). On July 31, 2011 Grizzly provided written confirmation that it had satisfied all the option conditions earning its 80% interest in all the lands that made up the former Rock Creek Gold JV agreement (Grizzly Discoveries Inc., 2011).

Grizzly entered into a number of separate option agreements with Mineworks to obtain a 100% interest in the “Copper Mountain”, “Midway” and the “Dayton-Sidley” Properties between 2007 and 2009. The properties and claims listed in these agreements were the starting basis for the “Property Claim Blocks” shown in Figures 2a and 2b but are not correlative in detail. The deals involved cash, shares and expenditure requirements over time. In addition a large area of interest beyond the

current claim boundaries was established so that further staking of mineral claims by either party could be incorporated into the agreement areas without the construction of further agreements. Outside of the Rock Creek claim block, Mineworks retains a 2.5% NSR on all claims that were part of the original agreements and any mineral claims staked by either Party since the signing of the agreements. Grizzly has the option to purchase up to 1.5% of the NSR for CDN$1,500,000. In early 2012, Grizzly announced in a series of new releases that it had exercised and completed all the obligations under the option agreements to acquire 100% interest in the "Copper Mountain", "Midway" and the "Dayton-Sidley" properties (Grizzly Discoveries Inc., 2012a-d).

A total of 56 subsurface Crown Grants that are in good standing underlie a number of Grizzly's Greenwood Property mineral claims (Figures 1, 2a and 2b). In areas where a Grizzly claim overlies a subsurface Crown Grant that is in good standing, the Crown and Grizzly do not own the subsurface mineral rights within the area of the Crown Grant. Within the Dayton-Sidley claim block, two active crown grants underlie a small portion of claim 551547 and a small corner of one Crown Grant underlies mineral claim 757042. The Copper Mountain claim block contains 11 Crown Grants that underlie a small portion of the block. Claim 501332 overlies nine Crown Grants in the Copper Camp area and two Crown Grants partially underlie mineral claim 547282. On the Motherlode claim block, in the area of the historic Motherlode Mine 16 Crown Grants wholly or partially underlie mineral claim 517943, with one of the Crow Grants also partially underlying mineral claim 673763. An additional three Crown Grants underlie mineral claim 673763 with one of the Crown Grants also underlying mineral claim 677023. The Overlander claim block overlaps of total of 18 Crown Grants. Six Crown Grants partially underlie mineral claim 523547; three Crown Grants partially underlie mineral claims 508084, 508086, 513769 and 513771; and south of the Golden Crown historic mine, nine Crown Grants partially underlie mineral claims 508297, 517002, 517015, 534269, 542782 and 546781. On the Sappho claim block, a total of seven Crown Grants partially underlie mineral claims 513274 and 854421, along with eight Crown Grants that underlie mineral claim 1020671, which lies on the trend with the Lexington developed prospect.

Several small placer claims, which are in good standing and are held by others, are found within the Overlander, Sappho and Dayton-Sidley claims blocks (Figures 2a and 2b). Title on these placer claims is for surficial material only; the underlying mineral rights are included in the mineral claim tenure that encompass the placer claims and are part of Grizzly's tenure.

Mineral Claims within the province of British Columbia require assessment work (such as geological mapping, geochemical or geophysical surveys, trenching or diamond drilling) to be completed each year to maintain title to the ground. The Mineral Tenures Act Regulation in British Columbia (B.C. Reg 529/2004), has been recently updated with changes that came into effect July 1st, 2012. To maintain a claim in good standing the claim holder must, on or before the anniversary date of the claim, pay the prescribed recording fee and either: (a) record the exploration and development work carried out on that claim during the current anniversary year; or (b) pay cash in lieu of work. The value of exploration and development required to maintain a mineral claim is:

- $5 per hectare for each of the first and second anniversary years
- $10 per hectare for each of the third and fourth anniversary years
- $15 per hectare for each of the fifth and sixth anniversary years
- $20 per hectare for each of the subsequent anniversary years

All existing mineral claims, as of July 1st, 2012, in the province were reset to first year claims regardless of their expiration date for the purposes of filing exploration and development work. The age and expiry date of the claims remained unchanged.

Expenditures exceeding the minimum requirement can be applied to maintain a claim in good standing in full year multiples up to a maximum of 10 years in advance. Only work and associated costs for the current anniversary year of the mineral claim may be applied toward that claim unit. Any assessment credit not applied to a claim may be applied to the claim holder's portable assessment credit account (PAC). Portable assessment credits may be used to satisfy up to 30% of the assessment requirements for an anniversary year if they are applied in combination with technical work filed for that year and in combination with the technical expenditure s for that year satisfy the assessment costs for that anniversary year. A report detailing work done and expenditures must be filed with, and approved by, the B.C. Ministry of Energy, Mines and Natural Gas.

In British Columbia, the owner of a mineral claim acquires the right to the subsurface minerals which were available at the time of claim location and as defined in the B.C. Mineral Tenure Act (RSBC 1996 cH-292). Surface rights are not included.

Permitting for surface activities and disturbances related to mineral exploration is outlined in and governed by the Mines Act of British Columbia (RSBC 1996 cH-293). Under the Mines Act, any work on a claim that disturbs the surface by any mechanical means including drilling, trenching, excavating, blasting, construction or demolishment of a camp or access, induced polarization surveys using exposed electrodes and site reclamation requires a "Mineral and Coal Exploration and Reclamation Activities Permit" (or "Mines Act Permit") authorized by the Chief Inspector of Mines for that region. Exploration activities that do not require a permit include prospecting with hand tools, geological/geochemical surveys, airborne geophysical surveys, ground geophysics without exposed electrodes, hand trenching (no explosives), and the establishment of grids (no tree cutting).

Permits and Authorizations governed by the Forest Act (RSBC 1996 cH-157) and Forest and Range Practices Act (SBC 2002 cH-69) are issued by the Ministry of Forests, Lands and Natural Resource Operations and include a "Free Use Permit", which conveys the right to remove minor volumes of Crown timber during development of a mining claim; and a "Road Use Permit", needed to construct, use and maintain a forest service road. If the road is currently maintained by another user, then a "Standard Road Maintenance Agreement" with the user must be obtained.

For construction, maintenance and/or use of by heavy machinery on any other public roads, which are governed under the Transportation Act (SBC 2004 cH-44) and/or the Industrial Roads Act (RSBC 1996 cH-189) and/or the Motor Vehicle Act (RSBC 1996

cH-318), a “Permit to construct, Use, and Maintain Access to a Provincial Public Highway” is required to be obtained from the Ministry of Transportation and Infrastructure.

Access to private lands, including the use of private roads, does not require a permit, only a written approval by the landowner.

All required permits and authorizations have been obtained by APEX personnel, on behalf of Grizzly Discoveries Inc., prior to the commencement of any field activities performed on the Greenwood Property.

During the course of the exploration that APEX has conducted on behalf of Grizzly no environmental and/or land use issues or problems have been observed or encountered. There currently are a number of drill pads and access trails that will eventually require reclamation. As required by the government land use permits, Grizzly has provided cash to the Provincial government for a number of bonds that would likely cover the work required to conduct the reclamation activities. However, APEX and the authors have made no attempt to verify the environmental status of the project and nor are they legally qualified to do so.

5 Accessibility, Climate, Local Resources, Infrastructure and Physiography

5.1 Accessibility, Local Resources and Infrastructure

Access to the Property and the local infrastructure are both excellent. Highway 3, which connects Osoyoos and Grand Forks, crosses the entire southern part of the Property, largely in an east-west direction. At Rock Creek, highway 33 traverses north from Highway 3, aside the Kettle River, through the Dayton-Sidley claim block. The Northern portion of the Property is accessed by a network of roads that service logging, mining, ranching and recreation. Larger roads that allow access to the Dayton-Sidley claim block, north of Highway 3, include, with interconnecting subsidiary roads: the McKinney, Alden, Fish Lake, Johnstone Creek and Baldy Ski Hill Roads. Major access routes to the interior of the Copper Mountain claim block are the Ingram Crescent East, Nicholson Creek and Wallace Creek Roads, which are again interconnected by numerous minor roads. The Norwegian Creek Road is used to access the Sappho claim block, while the McCarron Creek and Gibbs Creek Roads provide access to the Overlander claim block. The farthest east claim block, Attwood, has two major roads running through it, the North Fork Road and the Granby Road, which follow the Granby River north from Highway 3.

Limited services, including room, board and fuel, are available in the nearby communities of Greenwood, Midway, Rock Creek and Grand Forks. Grand Forks has a population of about 8,000 and is a major industrial and supply centre. Most services needed for exploration are available in Grand Forks. The closest full-service airports are located in Kelowna, Penticton or Castlegar. Power is available at numerous locations in the southern portion of the Property.

5.2 Physiography and Climate

The Property is large and topography, vegetation and rock exposure vary as a result. In general, the topography of the claims can be described as gentle to moderate. Numerous major creeks flow south or west into the Kettle River or into Boundary Creek. Typically these creeks are moderately incised, and slopes may be quite steep in the creek valleys. Away from these valleys, slopes are gentler.

Elevation ranges from about 580 metres (m) in the Kettle River Valley at Midway, along the southern Property boundary, to about 1,640 m at the height of Mount Attwood on eastern Property boundary and Mount Baldy in the northwest. In places there is good rock exposure while in other areas a thick layer of surficial material, which obscures the bedrock.

In the southern part of the Property, slopes are open, south-facing, grassy areas that are devoid of tree cover. At higher elevations, vegetation consists of open, mixed (fir, pine, larch) second growth forest with minimal undergrowth.

The climate is moderately dry, with hot summers and little rainfall. Snowfall is typically in the order of 2 m at higher elevations, but less than 0.5 m on the south facing slopes in the southern part of the Property. This southern area is generally free of snow from mid-March to early December, while the higher elevations and northern part of the Property typically have snow cover from late November through early May. Water for drilling is available from numerous creeks on the Property.

6 History

The Boundary District, including the republic area in Washington State, has a long history of exploration and mining activity. Excellent historical accounts for portions of the district are provided by Peatfield (1978), Church (1986), Fyles (1984, 1990), Parker and Calkins (1964), Muessig (1967), Derkey et al. (1990) and Wolff et al. (2010). The reader is referred to these sources for a more thorough discussion on the ownership, exploration and mining history for the area. The following discussion pertains primarily to the regional exploration history in the Greenwood area, in the more immediate vicinity of the Property. Much of the following regional and property specific history is reproduced in whole or in part from technical and assessment reports prepared by Linda Caron (2002a,b; 2003a-c; 2004a,b; 2005a-c; 2006a-g; 2012).

6.1 Previous Exploration and Development in the Greenwood Region

In the Greenwood area, exploration and mining development dates back to the early 1880's. The first phase of exploration and development was focused on high grade gold and silver veins, such as the Cariboo-Amelia (Mt McKinney), Providence, Skylark, No. 7 and Dentonia Mines. Significant historic producers in the area are summarized in Table 2a with locations shown on Figures 3a, 3b and 3c. Deposits in the area containing significant resources and/or reserves are summarized in Table 2b and, similarly, historic Washington State production along with resources and/or reserves in the Republic area near the Greenwood area are summarized in Tables 2c and 2d.

Table 2a. Historic Production Figures from Past Producing Mines in the area of the Greenwood Property.

Mine	Mined (tonnes)	Au (g/t)	Ag (g/t)	Cu (%)	Au (ounces)	Ag (ounces)	Cu (pounds)	Location	Source
Phoenix Area									
Phoenix Pit (Knob Hill)	21,552,283	1.31	8.49	1.09	*911,133*	*5,884,485*	*519,608,137*	Off Property (<1.4km)	(BC MINFILE 082ESE020)
Snowshoe*	545,129	2.36	9.081	1.16	*41,280*	*159,138*	*13,937,677*	Off Property (<2.3km)	(BC MINFILE 082ESE025)
Rawhide*	855,634	1.23	8.08	0.99	*33,939*	*222,136*	*18,610,012*	Off Property (<2.1km)	(BC MINFILE 082ESE026)
Brooklyn*	292,834	2.92	11.72	1.22	*27,487*	*110,293*	*7,864,683*	Off Property (<1.8km)	(BC MINFILE 082ESE013)
Other	5,475	7.53	47.34	0.23	*1,326*	*586*	*1959.8894*	Off Property (<2.1km)	
Sylvestor K	5,090	5.10			*835*			Off Property (<1.4km)	(BC MINFILE 082ESE046); Caron; 2012)
Motherlode Area									
Motherlode**	4,245,875	1.27	5.0	0.82	*173,312*	*688,174*	*76,974,321*	On Property (Motherlode)	(BC MINFILE 082ESE034)
Sunset**	109,305	1.32	6.8	0.79	*4,649*	*24,014*	*1,910,235*	On Property (Motherlode)	(BC MINFILE 082ESE035)
Greyhound	803,326	0.02	0.43	0.07	*500*	*11,220*	*1,315,987*	On Property (Motherlode)	(BC MINFILE 082ESE050)
Dentonia Camp (Jewel)	132,431	10.50	66.52		*44,701*	*283,194*	*14,407*	Off Property (<0.5km)	(BC MINFILE 082ESE055, 126, 152)
Pathfinder Camp	2,214	10.35	93.01	0.80	*737*	*6,621*	*38,922*	Off Property (<1.7km)	(BC MINFILE 082ESE074, 075, 079)
Senator Camp	6,416	5.37	12.41	0.22	*1,108*	*2,559*	*30,787*	Off Property (<0.6km)	(BC MINFILE 082ESE057, 158, 187)
Eholt, Oro Denoro, Emma Camp	460,093	0.80	22.1	1.77	*11,815*	*326,910*	*17,982,129*	Off Property (<5km)	(BC MINFILE 082ESE060, 62, 63 etc)
Providence, Elkhorn, Gold Bug**	10,749	17.75	4,035.6		*6,135*	*1,394,596*	*578*	On|Off Property (<0.3km)	(BC MINFILE 082ESE001, 02, 48)
Defiance Camp**	495	14.39	2,269.8		*229*	*36,121*		On Property (Overlander)	(BC MINFILE 082ESE012, 212, 215)
Epu - Bay Camp**	2,575	34.40	1,349.3		*2,848*	*111,700*		On|Off Property (<0.3km)	(BC MINFILE 082ESE004-6, 08, 216)
Skylark/H Zone	35,164	3.21	484.4	0.03	*3,624*	*547,605*	*21,023*	Off Property (<0.4km)	(BC MINFILE 082ESE011)
Golden Crown & Winnipeg	55,804	7.20	21.63	0.22	*12,913*	*38,798*	*274,508*	Off Property (<0.5km)	(BC MINFILE 082ESE032, 33)
Athelstan**	16,739	9.39	11.2	0.30	*5,054*	*6,002*	*111,985*	On Property (Overlander)	(BC MINFILE 082ESE047)
Lexington Trend**									
No. 7, City of Paris & Mabel	15,788	7.57	206.6	0.38	*3,843*	*104,872*	*133,189*	On|Off Property (<0.3km)	(BC MINFILE 082ESE042, 43, 149)
Other Small Producers	12,318	4.31	150.5	1.24	*1,706*	*59,612*	*336,598*	On|Off Property (<0.3km)	
Cariboo-Amelia (Mt McKinney)	124,691	20.37	8.13		*81,656*	*32,582*		Off Property (<1.0km)	(BC MINFILE 082ESW020)
Total Historic Production:	*29,285,338*				*1,369,995*	*10,051,217*	*659,167,139*		

*Subsequent production in addition to these totals are included with the Phoenix Mine production totals.
**Historic production from within Grizzly mineral claims but producer covered by pre-existing and currently active crown grant not owned by Grizzly. See text for further discussion.

Table 2b. Deposits with Resources in the Area of the Greenwood Property.

Deposit	Resource***	Year	Tonnage (tonnes)	Au (g/t)	Ag (g/t)	Cu (%)	Au (ounces)*	Ag (ounces)*	Cu (pounds)*	Location	Source
Lexington-Grenoble****	Measured	2006	6,000	11.55		1.87	2,200		250,000	On|Off Property (<0.3km)	(Puritch et al., 2006)
Total Measured							*2,200*		*250,000*		
Lexington-Grenoble****	Indicated	2006	291,000	8.29		1.34	77,600		8,600,000	On|Off Property (<0.3km)	(Puritch et al., 2006)
Golden Crown	Indicated	2006	105,000	13.78		0.55	46,500		1,270,000	Off Property (<0.6km)	(Puritch et al., 2006)
Total Measured & Indicated			*402,000*				*126,300*		*10,120,000*		
Deadwood-Wildrose	Inferred	2013	24,483,000	0.53			415,000			Off Property (<0.5km)	(Dufresne and Nicholls, 2013)
Lexington-Grenoble****	Inferred	2006	45,000	6.58		1.03	9,500		1,020,000	On|Off Property (<0.3km)	(Puritch et al., 2006)
Golden Crown	Inferred	2006	8,000	16.80		0.55	4,300		100,000	Off Property (<0.6km)	(Puritch et al., 2006)
Total Inferred							*428,800*		*1,120,000*		
Dentonia (Jewel)	Historic**	1975	90,710	10.96	68.6		31,900	199,900		Off Property (<0.5km)	(BC MINFILE 082ESE055)
Oro Denoro	Historic**	1968	1,058,700	0.69	10.29	0.95	23,300	350,100	22,173,000	Off Property (<4.0km)	(BC MINFILE 082ESE063)
Skylark/H Zone*****	Historic**	1989	72,209	2.74	685.6		6,400	1,591,600		On/Off Property (<0.4km)	(BC MINFILE 082ESE011; BC Property File 001073)
Marshall	Historic**	1974	45,350	17.14			24,900			Off Property (<1.8km)	(BC MINFILE 082ESE031)
Sylvester K	Historic**	1986	50,000	8.57			13,700			Off Property (<1.5km)	(BC MINFILE 082ESE046)
Motherlode****	Historic**	1974	776,558	0.77	4.83	0.68	19,300	120,600	11,644,600	On/Off Property (<0.1km)	(BC MINFILE 082ESE034) (Gayfer, 1974; Shear, 1974)
Greyhound	Historic**	1974	323,362	0.38	6.64	0.75	4,000	69,000	5,354,600	On Property	(BC MINFILE 082ESE050) (Gayfer, 1974; Shear, 1974)
Skomac (May Mac)	Historic**	1981	37,191	3.40	342.8		4,000	409,800		Off Property (<1.1km)	(BC MINFILE 082ESE045)
Phoenix Tailings	Historic**	1977	13,160,000	0.31	3.21	0.10	133,200	1,360,000	30,037,700	Off Property (<2.3km)	(BC MINFILE 082ESE262)
*Total Historic Resources***							*244,000*	*4,101,000*	*69,209,900*		

*Calculated values are rounded.

**Historic resources are non-43-101 compliant resources that predate 43-101 standards and with a wide variation in the levels of information available to be able to assess the relevance and reliability of the historical estimate, the key assumptions, parameters and methods used to prepare the historical estimate, an explanation of the differences between the category of resource stated and current accepted categories of mineral resources, what work needs to be done to upgrade or verify the historical estimate as current mineral reserves or mineral resources. The qualified person has not done sufficient work to classify any of the historical estimates as current mineral resources and as such the qualified person is not treating any of the historical resources as current 43-101 compliant resources. The historical estimates should not be relied upon and are only being used to assist in demonstrating the prospectivity of the district for the future discovery and identification of resources.

***Mineral resources that are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by geology, environment, permitting, legal, title, taxation, socio-political, marketing or other relevant issues. The quality and grade of the reported inferred resources is generally uncertain in nature and there has been insufficient exploration to define the inferred resources as indicated or measured resources, and it is uncertain if further exploration will result in upgrading them to indicated or measured resources categories.

****Historic resource from within Grizzly mineral claims but covered by pre-existing and currently active crown grant not owned by Grizzly. See text for further discussion.

*****The historic resource of 105,507 tonnes has been decreased by the reported amount of tonnes mined during 1987 to 1989 (BC MINFILE 082ESE011; BC Property File 001073).

Table 2c. Historic Production Figures from Current and Past Producing Mines in the Republic area, Washington State near the Greenwood Property.

Deposit	Period From	To	Milled (tonnes)	Au (g/t)	Ag (g/t)	Au (ounces)	Ag (ounces)	Type of Mineralization	Source
Kettle Operations									
Buckhorn	2008	2012	1,643,000	13.83		730,786		Skarn	(Kinross Gold Corp, 2008 - 2012)
Lamefoot	1994	2001	2,860,364	7.27		607,225		VMS Replacement (Skarn?)	(Cooper, Pers Comm., 2011)
Overlook	1990	1995	1,896,513	5.21		288,995		VMS Replacement (Skarn?)	(Cooper, Pers Comm., 2011)
K2	1997	2007	1,282,948	6.89		257,760		Epithermal Quartz	(Cooper, Pers Comm., 2011)
Key East & West	1992	1993	928,980	4.80		129,882		VMS Replacement (Skarn?)	(Cooper, Pers Comm., 2011)
Emanuel Creek	2003	2007	671,511	9.77		191,161		Epithermal Quartz	(Cooper, Pers Comm., 2011)
Kettle (Granny)	1990	1993	246,336	8.91		63,932		Epithermal Quartz	(Cooper, Pers Comm., 2011)
East Vein	2000	2003	227,010	5.93		39,344		Epithermal Quartz	(Cooper, Pers Comm., 2011)
Knob Hill & Mud Lake	1896	1985	2,958,744	20.54	116.9	1,952,017	11,110,405	Epithermal Quartz	(Wolff et al., 2010; United States Geological Survey, 1984 - 1995)
Golden Promise	1987	1995	685,726	24.22	113.8	533,991	2,509,863	Epithermal Quartz	(Wolff et al., 2010; United States Geological Survey, 1984 - 1995)
Mountain Lion & Trevitt Pierce	1896	1947	152,600	5.68	39.1	25,300	273,950	Epithermal Quartz	(Wolff et al., 2010)
South Penn		1987	29,300	1.78		1,524		Epithermal Quartz	(Wolff et al., 2010)
Ben Hur, San Poil & Trade Dollar	1902	1950	190,677	11.41	62.3	69,940	381,714	Epithermal Quartz	(Wolff et al., 2010)
Lone Pine & Last Chance etc	1901	1947	290,915	13.10	104.4	122,522	976,013	Epithermal Quartz	(Wolff et al., 2010)
Surprise & Black Tail	1902	1950	169,166	16.63	108.3	90,462	588,866	Epithermal Quartz	(Wolff et al., 2010)
Quilp	1901	1940	146,288	13.17	85.7	61,922	403,337	Epithermal Quartz	(Wolff et al., 2010)
Pearl & Cove	1910	1943	27,510	7.44	38.4	6,586	34,070	Epithermal Quartz	(Wolff et al., 2010)
Tom Thumb	1902	1949	23,049	11.45	55.2	8,493	40,892	Epithermal Quartz	(Wolff et al., 2010)
Republic	1896	1949	127,050	22.66	110.7	92,596	429,339	Epithermal Quartz	(Wolff et al., 2010)
Golden Dike/Comstock	1896	1988	136,079	3.43	5.14	15,000	22,500	Intrusion/Horfels	(United States Geological Survey, 1984 – 1988)
Morning Star	1903	1943	6,701	22.42	68.6	4,831	14,785	Mesothermal Quartz	(Parker and Calkins, 1964)
Lone Star	1897	1978	500,712	1.00		16,098		VMS Replacement/Manto?	(Cowley and Puritch, 2007)
Total Historic Production			*15,201,179*	*10.87*	*106.2*	*5,310,367*	*16,785,734*		

Table 2d. Washington Deposits with Reserves and Resources near the area of the Greenwood Property.

Deposit	Reserves	Year	Tonnage (tonnes)	Au (g/t)	Cu (%)	Au (ounces)*	Cu (pounds)	Source
Buckhorn	Proven & Probable	2012	813,000	10.18		266,000		(Kinross Gold Corp., 2012)
TOTAL RESERVES			813,000			266,000		
	Resources*							
Golden Eagle	Indicated	2009	28,485,600	1.88		1,744,000		(Chapman and Seal, 2009)
Buckhorn	Measured & Indicated	2012	61,000	11.73		23,000		(Kinross Gold Corp., 2012)
Lone Star	Indicated	2007	63,000	1.28	2.3	2,600	3,190,000	(Cowley and Puritch, 2007)
Total Measured & Indicated			*28,609,600*			*1,769,600*	*3,190,000*	
Golden Eagle	Inferred	2009	4,626,600	1.30		192,000		(Chapman and Seal, 2009)
Lone Star	Inferred	2007	682,000	1.46	2.0	32,000	30,070,000	(Cowley and Puritch, 2007)
Buckhorn	Inferred	2012	85,000	9.97		27,000		(Kinross Gold Corp, 2012)
Total Inferred			*5,393,600*			*251,000*	*30,070,000*	

*Calculated values are rounded.

**Mineral resources that are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by geology, environment, permitting, legal, title, taxation, socio-political, marketing or other relevant issues. The quality and grade of the reported inferred resources is generally uncertain in nature and there has been insufficient exploration to define the inferred resources as indicated or measured resources, and it is uncertain if further exploration will result in upgrading them to indicated or measured resources categories.

Figure 3a. Minfile Showings Greenwood Property East.

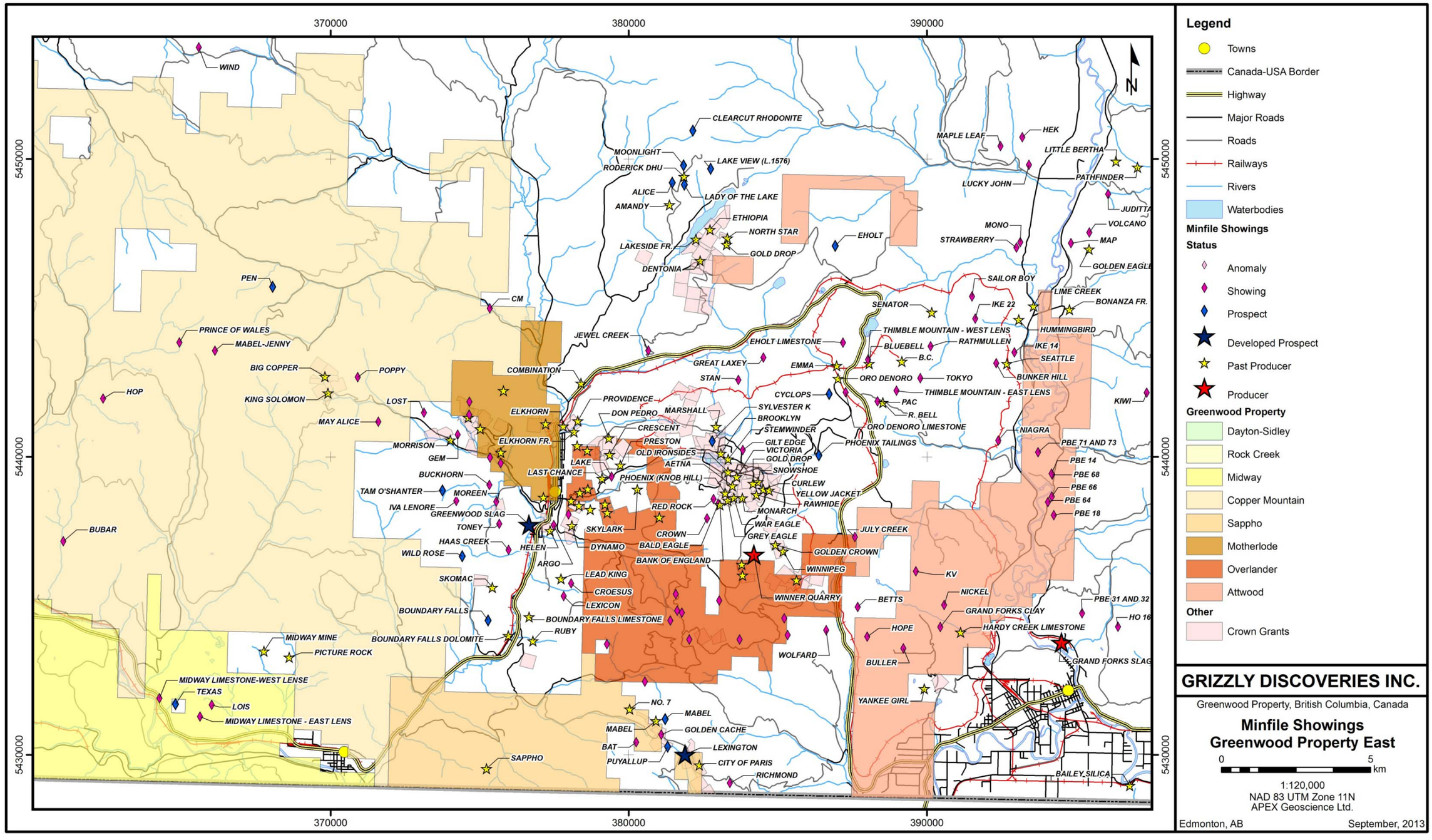


Figure 3b. Minfile Showings Overlander to Motherlode Area.

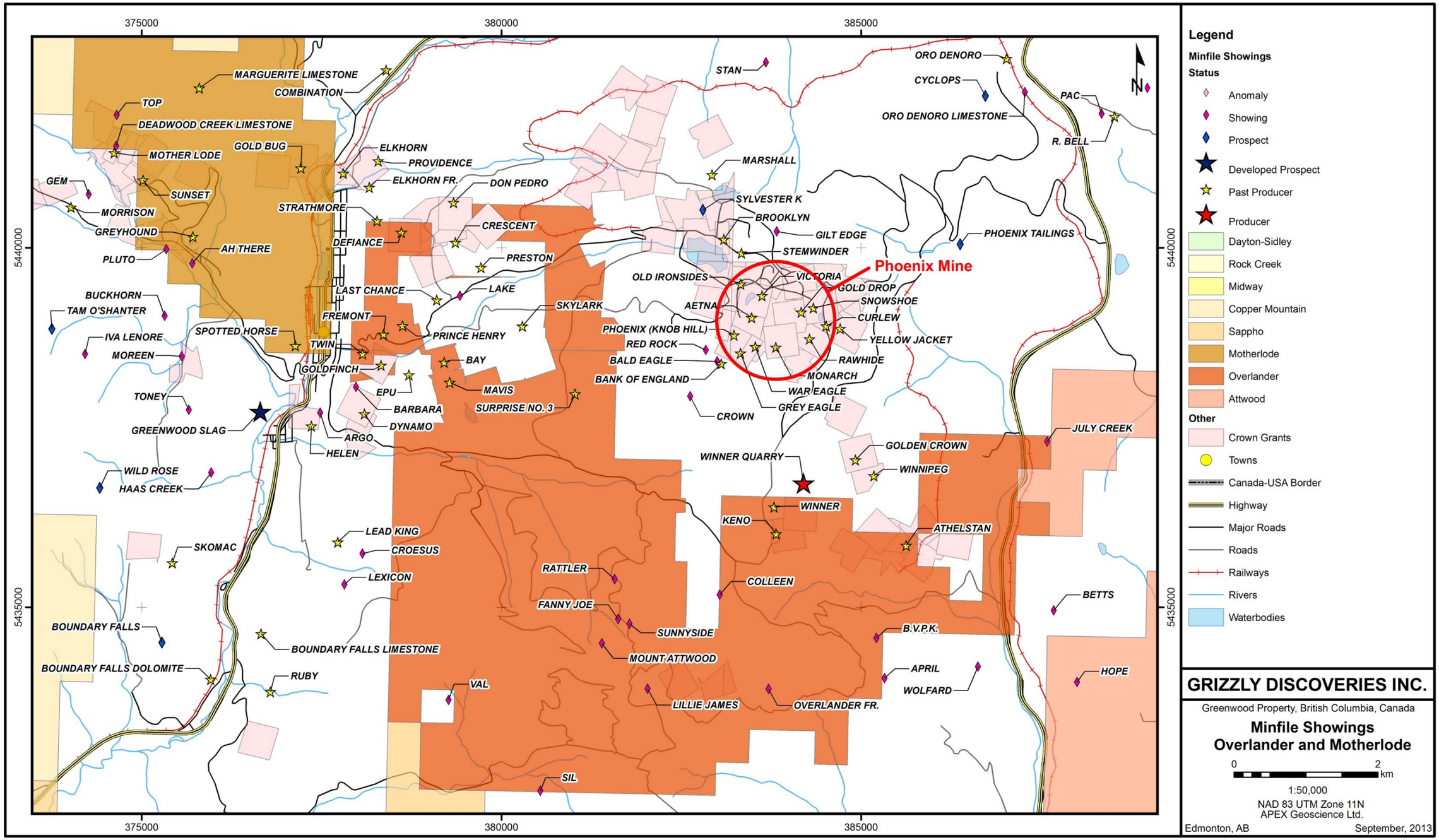
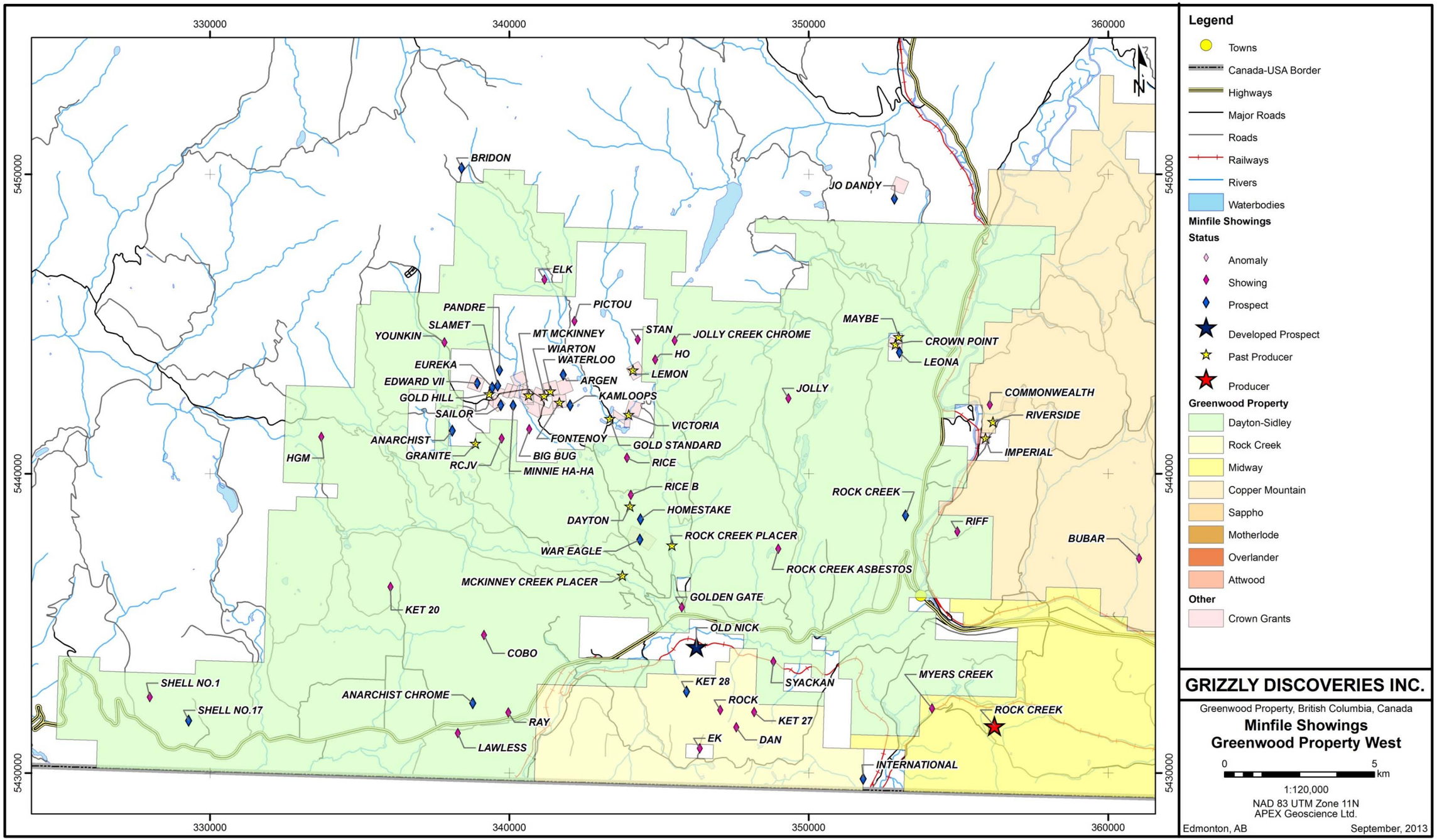


Figure 3c. Minfile Showings Greenwood Property West.



Placer gold was discovered in 1859 at Rock Creek a tributary to the Kettle River in the western portion of Grizzly's mineral claim holdings. Significant placer gold mining commenced in the area in 1860 with intermittent production from Rock Creek, McKinney Creek and the Kettle River through the early 1900's. The first hard rock mineral claim was staked near Boundary Falls in 1884. Shortly thereafter, gold and silver mining commenced in the Greenwood region at the Mount McKinney (Cariboo-Amelia), Providence, Skylark and No. 7 mines but by the mid 1890's took a back seat to the large copper-silver discoveries at the Phoenix, Motherlode and Eholt areas. None the less, hard rock gold and silver production in the Boundary district was an important contributor to the economies of the region from the early 1890's until the 1940's. The most significant early gold and/or silver producers were the Mount McKinney (Cariboo-Amelia), Golden Crown (Winnipeg) and the Dentonia mines along with a few more moderate sized operations at the Athelstan, Providence and No. 7 (Lexington trend) mines (Figures 3a and 3b; Table 2a). The Mount McKinney and Dentonia were the largest historic gold producers of that era, with the Mount McKinney mine reportedly producing more than 81,000 ounces of gold (Table 2a). The Providence mine was a small tonnage producer but is reported to have produced close to 1.4 million ounces of silver (Table 2a).

In 1890, high-grade copper (Cu), gold (Au) and silver (Ag) skarn mineralization was discovered at the historic Phoenix Mine area, located approximately 1.4 km east of Grizzly's Overlander claim 369117 and not on Grizzly's property (Figures 2a, 2b, 3a and 3b). The Granby Mining Company Ltd. (Granby) was formed to work in the Phoenix area in 1896, and in 1900 the Granby Smelter in Grand Forks was completed to process ore from a number of prospects in the Phoenix Mine area. Mining continued until 1919, when the mine and smelter closed due to low copper prices, lower ore grades and a shortage of coking coal for the smelter furnaces.

The discovery and development of copper skarn mineralization in the Deadwood Camp (Motherlode Mine) by the British Columbia Copper Company (BC Copper) occurred concurrently with the work at the Phoenix Mine. The Motherlode Mine is located within a block of crown grants that are currently owned by Veris Gold Corp. (Veris), which pre-date and overlap with the west-central portion of Grizzly's Motherlode claim 517943 (Figures 2a, 2b, 3a and 3b). The ore from the Motherlode Mine was processed by BC Copper's smelter at Anaconda at the western edge of the current town of Greenwood. In 1956, Woodgreen Copper Mines (Woodgreen) restarted mining at the Motherlode Mine. A 900 ton per day (tpd) mill was constructed beside the operation to process ore mined via open pit methods. Production dropped to 450 tpd by 1959 but mining continued until 1962, when the mill was dismantled and removed. Total historic production from the Motherlode Mine to 1962, including the early direct smelting ore, is reported as 4.25 million tonnes at a grade of 0.82% Cu, 1.27 g/t Au and 5.0 g/t Ag (Table 2a; BC Minfile 082ESE034; Church, 1986).

The B.C. Government Minfile database indicates that Royex Sturgex Mining Ltd. disclosed the presence of a small historic resource of a little over 407,00 tonnes at 0.65% Cu, 0.51 g/t Au and 4.45 g/t Ag for the Motherlode area in a 1984 information circular, which includes the Greyhound deposit (BC Minfile 082ESE034; Church, 1986).

The authors have not been able to locate the information circular and there is little or no information available for the historic resource therefore it is not NI 43-101 compliant and should not be relied upon.

Other historic resources for the Motherlode and surrounding associated deposits have been disclosed with varying amounts of detail in a number of B.C. government assessment reports and/or property file reports. None of the discussed historic resources below are NI 43-101 compliant and hence none of them should be relied upon. The authors have reviewed the historic documents but have not verified any of these resources. The first semi-detailed account of a resource at the historic Motherlode Mine was provided by Francis Frederick in 1951 and was a cross-sectional (polygonal) resource that was calculated based upon historic drilling and in pit and underground sampling (Frederick, 1951). Some of the sampling data relied upon is provided in the report but none of the historic drilling information relied upon is provided. Semi-detailed cross sections and level plans provide a fair bit of detail on the prior historic workings including the underground stopes and accesses along with the pit outline at the time and potential resource blocks, however, little or no survey information is provided or available to assess the accuracy of the information. The sections, although they provide some sampling and drillhole information, are somewhat cartoon like and lack some detail (Frederick, 1951). The report outlines a total historic undiluted resource for the Motherlode deposit of 4.1 million tonnes at 0.82% Cu, 1.25 g/t Au and 10.3 to 13.7 g/t Ag. In addition, Frederick (1951) also describes a resource of 725,000 tonnes at 0.9% Cu, 1.37 g/t Au and 10.3 to 13.7 g/t Ag for the Sunset Pit area approximately 500 m southeast of the Motherlode Pit and the surface area between the Sunset and the Motherlode pits (Figures 3a and 3b). The vast majority of this historic resource is covered by the Veris crown grants that predate and are overlain by Grizzly's mineral claims, therefore ownership of the mineral rights rests with Veris. A very small portion of the historic resource may fall on fractions and areas east and south of the pits that is off of the crown grants and is potentially owned by Grizzly. Frederick (1951) classifies the Motherlode resource into categories of "Assured", "Indicated" and "Inferred" in roughly equal proportions. The authors do not consider the described categories as equivalent to any modern acceptable resource category and suggest that the historic resource is not NI 43-101 compliant and should not be relied upon. In addition, the Fredericks (1951) historic resource pre-dates the 1957 to 1962 period of mining which is reported to have removed approximately 823,000 tonnes of "ore" from the Motherlode Pit area. Based upon the BC Minfile records it is difficult to reconcile the actual production grades achieved during 1957 to 1962 because of the large discrepancy between the amounts of ore mined versus milled in the Minfile record (BC Minfile 082ESE034). The overall grades achieved from milling appear to be 0.534% Cu, 0.74 g/t Au and 2.96 g/t Ag.

Allen (1967a,b) indicates in his study of the production records for the Motherlode Mine between 1959 and 1962 that the run of mine grade was approximately 0.65% Cu. On that basis, Allen (1967a,b) provided a revised historic resource based upon; a) Frederick's original 1951 resource and sections, b) a revision of that resource in 1959 by C.W.S. Tremaine, and c) revised sections based upon Frederick's original sections, the 1962 final mined pit shape and a new proposed pit shell. Allen (1967a,b) reports a total historic resource (utilizing similar categories to Frederick), of approximately 2.1

million tonnes at 0.8% Cu but because of the historic production records he suggests using 0.65% Cu for the resource. Allen suggests using a value for gold and silver of $1.10 per ton which, based upon the metal prices at the time, is equivalent to 0.8 g/t Au and 4.1 g/t Ag (using a 1 to 5 ratio of Au to Ag). Allen's historic resource employed much the same methodology as Frederick (1951) and was largely based upon the Frederick resource. Allen's historic resource in all likelihood is more conservative and certainly uses the production data from the 1959 to 1962 mining to adjust the grades. However, much of the detailed information required to properly assess the validity of the resource is not included in the report, including but not limited to, the sampling and drilling records. Hence, the resource is considered historic in nature, is not compliant with NI 43-101 and therefore should not be relied upon. Allen (1967a,b) also describes a historic resource for the Greyhound Deposit, which is on Grizzly's Motherlode property mineral claims. This historic resource is discussed below in Section 6.3.3 as part of the previous exploration on Grizzly's Property.

In 1974, Gayfer (1974) and Shear (1974) summarized extensive exploration work conducted by Mascot Mines and Petroleums Ltd. (Mascot) during 1973 and 1974 in the vicinity of the Motherlode, Sunset and Greyhound pits. The work included the drilling of 7,312 m in 123 diamond, reverse circulation (RC) and percussion drillholes during the period. A large number of the drillholes were completed at the Motherlode, Sunset and Greyhound pit areas. Based upon this drilling and the available historic information, Shear (1974) presented a resource for the Motherlode area, including the Sunset Pit area (but not any of the dumps) that post dates all historic mining activities of 776,558 tonnes at 0.68% Cu, 0.77 g/t Au and 4.83 g/t Au (Table 2b). Shear (1974) also presented a resource for the Greyhound Pit area of 323,362 tonnes at 0.75% Cu, 0.38 g/t Au and 6.64 g/t Ag that also post dates the 1971 and 1972 mining conducted at the Greyhound by Granby (Table 2b). The two Mascot reports provide a number of summary tables for assay intersections for historic and a number of the 1973 and 1974 holes, a number of drill sections and even some geological logs for a number of the historic percussion drillholes (Gayfer, 1974; Shear, 1974). However, much of the historic information including logs, assays, sections and survey info are not present. The report, the contained data and the resource estimates outlined by Shear (1974) are based upon the most detailed and complete set of data that the authors have seen for the Motherlode and Greyhound prospects, and although the resource estimates are not NI 43-101 compliant and considered historic in nature, they are likely the most robust of the historic calculations that exist in publicly available documents. The historic resource estimates should not be relied upon and would need drilling and other further work to confirm and be brought to NI 43-101 standards, however, they do provide an indication of the likely potential of the Motherlode to Greyhound area to provide future resources.

In 1955, Granby re-acquired and re-evaluated the idle Phoenix Mine property and began open pit production at the Phoenix area in 1960 at a rate of 900 tpd. Production was increased to 2,000 tpd in 1961 and further increased to 3,000 tpd in 1972. Granby terminated mining operations at the Phoenix Mine in 1976, ceased milling operations in 1978, and then later dismantled and moved the Phoenix mill. Noranda Mines (Noranda) acquired Granby in 1979. Total production at Phoenix during the period 1900 to 1976 is reported at somewhere between 23 and 27 million tonnes at a grade of 0.9 to 1.1% Cu,

1.12 to 1.36 g/t Au and about 8.5 g/t Ag, from a number of different ore bodies (Table 2a; BC Minfiles 082ESE013, 20, 25 & 26; Church, 1986; Caron, 2012). This amounts to historic production of over 1 million ounces of gold, 6 million ounces of silver and 560 million pounds of copper from the deposit (Table 2a). The historic Phoenix Mine is located approximately 1.4 km east of a number of Grizzly's Overlander mineral claims. Caron (2012) details a number of encouraging drillhole results in the area immediate surrounding the existing Phoenix pit area, however, to date, the authors have not uncovered any known modern or historic resources, which has been confirmed in a recent Technical Report for the area by Caron (2012) on behalf of Kettle River Resources Ltd. (Kettle River). A separate Technical Report by Caron and Austin (2012) indicates the presence of three significant tailings impoundment areas with up to 13.2 million tonnes of tailings with potentially significant amounts of copper, gold and silver (Table 2b). The authors caution the reader that the estimate of the potential tailings resource is historical in nature and that they have not done sufficient work to classify the historical estimate as a current resource even though Kettle River has completed metallurgical work, sampling and even some drilling to get a better handle on the potential (Caron and Austin, 2012).

Exploration in the Greenwood area was rekindled in the early 1980's with the escalation in the price of gold from 1979 to 1981. Kettle River optioned the Phoenix property from Noranda and conducted exploration that culminated in the discovery of the Sylvester K gold-bearing massive sulphide zone, approximately 1.8 km northwest of the Phoenix mine and 1.4 km east of Grizzly's mineral claim 369117 (Figures 2a, 2b, 3a and 3b). The Sylvester K is contained within a very characteristic sequence of Brooklyn sediments at the transition from sharpstone conglomerate to semi-massive Brooklyn limestone. Mineralization is characterized by stringer to semi-massive pyrite and pyrrhotite within a siliceous argillite at the contact. The mineralization has been described as potentially syn-sedimentary and possibly exhalative, however, the more current thinking has the mineralization as post-depositional and manto-like related to the intrusion of nearby Eocene intrusions. However, Caron (2012) makes the case that there is some strong evidence that there is a volcanogenic, or perhaps more appropriately, a syn-sedimentary exhalative component of metals, that during repeated intrusive events ranging from Jurassic to Eocene may have been remobilized into skarn and manto like bodies. Complex faulting offsets mineralization at the Sylvester K as well as a number of other important prospects in the area and has hampered exploration. The Sylvester K is reported to have a historic resource (Table 2b; BC Minfile 082ESE047; Caron, 2012), however, no details are available for the historic resource. The historic resource is not NI 43-101 compliant and should not be relied upon. It is reported that the Sylvester K was trial mined by Skylark Resources Ltd. (Skylark) in 1989, with about 5,090 tonnes mined yielding an average recovered grade of 5.1 g/t Au (Table 2a; BC Minfile 082ESE047; Caron, 2012).

Skylark was quite active in the Greenwood area during the early to late 1980's, on their wholly owned Skylark Property and on the adjoining OB Property, which they held in a joint venture with Viscount Resources (Krause, 1986). Skylark explored the main Skylark showings during the early 1980's and as part of their more regional effort discovered the H Zone in 1984 and the Serp Zone in 1985 with trenching followed by

drilling of soil geochemical anomalies. The H Zone consists of a series of polymetallic mineralized sulphide-quartz veins in a fault zone that trends northeast and dips to the southeast and is hosted in the Greenwood granodiorite close to its most easternmost extent. The mineralized zone ranges from a few centimeters up to a meter in width (Skyhawk Resources Inc., 1985; Krause, 1986; BC Minfile 082ESE011; BC Property File 001073). The Serp Zone consists of a gold-bearing serpentinized shear west of and beneath the H Zone that trends north-northwest and dips shallowly to the east. Based upon maps and drillholes provided by Krause (1986), it is clear that a significant portion of the H Zone and a portion of the Serp Zone exists on the Skylark Property, which is currently owned by Kettle River, but trends southwest onto the OB Property, which is now covered by Grizzly's mineral claim 368085 (Figures 2a, 2b, 3a and 3b). This is further discussed below and in section 6.3. The main Skylark showing along with portions of the H and Serp Zones are on mineral claims currently held by Kettle River.

Between 1984 and 1986, Skylark drilled a total of 48 surface core holes, which mostly targeted the H Zone and a total of 18 RC holes that mostly targeted the Serp Zone. Krause (1986) provides logs for a number of the 1986 drillholes and sections that show most of the 1986 holes along with a number of the 1985 holes. The maps provided by Krause (1986) clearly show the surface trace of the H Zone in a trench that crosses from the Kettle River mineral claim onto Grizzly's mineral claim 368085. The dip of the structure and mineralization at the southwest end of the H Zone are also onto the Grizzly mineral claim. The report shows little or no drill data or sections for the holes on the historic OB Property, now covered by Grizzly's mineral claim 368085. A number of the drill sections display the precious metal results for a number of the drillholes on the Skylark Property, currently owned by Kettle River, with a number of high grade silver-gold intersections visible. Part of the 1986 Skylark exploration program included the construction of a decline collared on the Skylark Property but driven beneath the H Zone onto the OB Property. Krause (1986), indicates that extensive sampling from cross cuts, raises and sublevels confirmed the grades indicated by a resource calculation. Krause (1986) indicates that the arithmetic average diluted grade across 1.5 m (5 ft) along 80.7 m (265 ft) of strike length on the 45.7 m (3575 ft) vein level and over 123 m (404 ft) of raises was 724.5 g/t Ag (21.13 oz/t) and 2.7 g/t Au (0.081 oz/t). Krause (1986) indicates that a resource was calculated for the H Zone only based upon the core drilling program and consisted of 85,000 tons (77,111 tonnes) at an average grade of about 20 oz/t (685.7 g/t) Ag and 0.08 oz/t (2.74 g/t) Au. No details for the resource estimate are provided by Krause (1986) nor the minfile report (BC Minfile 082ESE011), therefore the resource estimate is not 43-101 compliant and is considered historic in nature and should not be relied upon. In early 1987, Skylark reported that additional drilling of the H Zone resulted in an increase in the resource to 86,500 tons (78,472 tonnes) of "drill-proven" and 29,800 tons (27,034 tonnes) of "possible" ore utilizing a 5 ft (1.5 m) mining width at an average grade of 20 oz/t (685.7 g/t) Ag and 0.08 oz/t (2.74 g/t) Au (Table 2b; BC Property File 001073). No details for the resource estimate are provided and the resource categories provided are not NI 43-101 compliant, therefore the resource estimate is not 43-101 compliant and is considered historic in nature and should not be relied upon. The authors have not attempted to verify either of the historic resource estimates.

Skylark completed the 458 m decline beneath the H Zone along with a number of sublevels and raises in 1987. In addition, Skylark drifted to the Serp Zone in order to expose and test the zone. Skylark commenced production from the H Zone in December 1987, at a rate of 90 tpd with the price of silver averaging around $8 per ounce during the second half of 1988. Ore was shipped to and processed at the Bow Mines (Robert's) mill, a flotation mill situated at Boundary Falls about 3.5 km southwest of Greenwood, and to the Dankoe Mill, also a flotation mill, near Keremeos about 35 km northwest of Osoyoos just off of Highway 3. Skylark continued mining at the H Zone through to early 1989, with production totalling 33,298 tonnes, grading 353 g/t Ag and 2.7 g/t Au (Table 2b; BC Minfile 082ESE011; BC Property File 001073; Kemp, 2001). The flotation concentrates were reportedly sent to and treated at the Trail smelter. The price of silver was hovering at roughly $5 per ounce when the operation was suspended. There is little information on where the material was mined from within the H Zone so it is unclear how much of the production came from the Skylark Property versus the OB Property.

In the early 1980's to 1990, Consolidated Boundary Exploration Ltd. (CBEL) acquired the Golden Crown Project, including the JD claims, the Golden Crown and the Winnipeg claims which contain the historic Golden Crown and Winnipeg mines. The historic Golden Crown and Winnipeg veins exist less than 400 m north and west from a number of Grizzly's Overlander mineral claims (Figures 2a, 2b, 3a and 3b). The Golden Crown and Winnipeg claims have a long history of development with the claims originally staked in 1891. Development commenced in 1897 and production ensued from 1897 to 1912. The B.C. government reports that approximately 12,900 ounces of gold and 36,000 ounces of silver were produced from the Golden Crown and Winnipeg historic mines between 1900 and 1912 (Table 2a). Production was mainly focussed on a series of steeply dipping quartz-sulphide veins to massive sulphide veins oriented northwest along structures in greenstone, diorite and serpentinite. The main sulphides noted are pyrrhotite and pyrite with minor chalcopyrite and arsenopyrite (Cowley and Puritch 2006a). CBEL in a joint venture with Grand Forks Mines Ltd. (Grand Forks) conducted significant surface and underground exploration for gold and silver between 1983 and 1990. CBEL and Grand Forks drilled a total of 137 surface and 53 underground diamond drillholes during the period along with completing an extensive underground development program (Cowley and Puritch, 2006a). The exploration resulted in the discovery of nine mineralized zones along the Golden Crown – Winnipeg Trend along with a number of historic resource estimates (Figures 3a and 3b). In 1990 Grand Forks changed its name to Attwood Gold Corporation (AGC) and completed its option to earn a 100% interest in the Golden Crown Project. The project lay dormant until Century Gold acquired the project in 1997, however, little exploration occurred at the project until Gold City Industries Ltd. (GC) acquired the project by way of option in 2002 (Cowley and Puritch, 2006a).

At roughly the same time that CBEL acquired the Golden Crown Project, Grenoble Energy Ltd. (Grenoble) acquired the Lexington Project mineral claims, constructed a test adit and then brought in Teck Corp. as a joint venture partner to assist in drilling out the Grenoble Zone, which was originally discovered along the Lexington Trend by Lexington Mines Ltd. between 1967 and 1970 (Cowley and Puritch, 2006b). The

Lexington Trend is defined by a series of prospects and old workings along the No. 7 fault zone (also known as the Goosmus shear zone) that is characterized by quartz and quartz-sulphide veins generally at the contact between the Lexington intrusion and a serpentinite that are contained within the fault zone. The Lexington Project mineral claims, which are now controlled by AMT Industries Canada Inc. (AMT), a wholly owned subsidiary of Gold Crown LLC (GCLLC), a private company out of Nevada, contain a number of historic mines and prospects including the No. 7, City of Paris and Mabel (Figure 3a). A number of the historic mines and prospects, including the No. 7, the Grenoble Zone and the City of Paris are covered by Grizzly's mineral claims, however, for the most part the mineralization associated with these zones is contained within pre-existing crown grants and/or legacy mineral claims that pre-date Grizzly's mineral claims and provide ownership of the mineral rights to AMT and GCLLC. There appear to be small portions or fractions, particularly of the historic No. 7 mine, that may be owned by Grizzly. The No. 7 mine was the main historic producer in the trend and along with the historic City of Paris mine yielded about 3,800 ounces of gold and 104,000 ounces of silver from close to 16,000 tonnes of intermittent production between 1900 and 1941 (Table 2a). The Lexington Project sat dormant from about 1988 to 1993, until Britania Gold Corp. (Britania) acquired the project in 1991 and conducted systematic exploration including data compilation, detailed mapping, ground geophysical surveys, underground rehabilitation, drilling and trenching between 1993 and 1997 (Cowley and Puritch, 2006b). This was followed up by a joint venture between Britania and Bren-Mar Resources Ltd. (Bren-Mar) in 1995 who together completed a 900 m decline and underground drilling in 1996 and 1997 to assess the Grenoble Zone (Cowley and Puritch, 2006b).

In 2002, Gold City Industries Ltd. (Gold City) acquired the Golden Crown and Lexington projects (together "The Greenwood Gold Project"). During 2003 and 2004, Gold City completed a total of 49 diamond core holes on the Golden Crown property along with 46 core holes drilled on the Lexington property. Based upon the 2003 and 2004 drilling, Snowden Mining Industry Consultants (Snowden) estimated an NI 43-101 compliant Indicated Resource of 30,700 tonnes at a grade of 17.9 g/t Au and 0.8% Cu at a cut-off of 6 g/t Au equivalent and an Inferred Resource of 74,200 tonnes at a grade of 12.7 g/t Au and 0.6% Cu also at a cut-off of 6 g/t Au equivalent for the Golden Crown project (Burns and Cowley, 2004a). Snowden also completed a couple of resource estimates for the Lexington Grenoble Zone including an updated NI 43-101 compliant Indicated Resource of 329,400 tonnes grading 8.3 g/t Au and 1.3% Cu, at a cut-off of 6 g/t Au equivalent and an Inferred Resource of 106,100 tonnes at a grade of 6.6 g/t Au and 1.0% Cu, also at a cut-off of 6 g/t Au equivalent (Burns and Cowley, 2004b; Burns, 2005). In late 2004, an agreement was reached with Merit Mining Corp. (Merit) whereby Merit would acquire the Greenwood Gold Project from Gold City. After the acquisition by Merit, a further 19 core holes were drilled on the Lexington project during 2005 to test the Grenoble Zone. In 2006, Merit engaged P & E Mining Consultants Inc. (P&E) to complete updated NI 43-101 resource estimates for both the Golden Crown Property and the Lexington Property. The 2006 resource estimates by P&E are the most recent resource estimates and supersede the Snowden estimates. The P&E resource estimates are NI 43-101 compliant and include an Indicated Resource of 105,000 tonnes at a grade of 13.78 g/t Au and 0.55% Cu and an Inferred Resource of 8,000

tonnes at a grade of 16.8 g/t Au and 0.55% Cu for the Golden Crown Project (Table 2b; Cowley and Puritch, 2006a); along with a Measured and Indicated Resource of 297,000 tonnes at a grade of 8.36 g/t Au and 1.35% Cu and an Inferred Resource of 45,000 tonnes at a grade of 6.58 g/t Au and 1.03% Cu for the Lexington Grenoble Zone (Table 2b; Cowley and Puritch, 2006b). Both resource estimates utilized a 6.0 g/t Au equivalent lower cut-off, modern three dimensional drilling software to create a geological model and a block model, along with standard practices with respect to grade interpolation for the block models including statistical grade capping and inverse distance squared interpolation to complete the estimations. It should be noted that Mineral Resources do not have demonstrated economic viability and that the quantity and grade of Inferred Mineral Resources are conceptual in nature. The authors have not reviewed in detail nor verified any of these resource estimates even though Mr. Dufresne has visited both properties.

P&E subsequently completed an NI 43-101 compliant Preliminary Economic Assessment (PEA) for Merit's Greenwood Gold Project in 2007 (Puritch et al., 2007). The PEA concluded that the Greenwood Gold Project, including the Lexington Grenoble and Golden Crown deposits had a combined Measured and Indicated mineable Au-Cu resource of 352,000 tonnes grading 10.23 g/t Au and 1.14% Cu and a combined Inferred Au-Cu resource of 86,000 tonnes grading 4.28 g/t Au and 0.60% Cu (Puritch et al., 2007). The PEA indicated that the project had an internal rate of return (IRR) of 66% and a net present value (NPV) of C$20.6 million (Pre-Tax) at a discount rate of 10%, based on November, 2006 twelve month average gold and copper metal prices of US$595 per ounce gold and US$2.98 per pound copper prices and exchange of US$:C$1.13. Based upon the positive PEA, Merit commenced permitting for a bulk sample followed by permitting for a commercial mining and milling operation. A centralized 200 tpd gravity/flotation mill and tailings facility was completed in the first quarter of 2008 on the Golden Crown Property, along with the commissioning of the mill in March 2008. On May 8, 2008 Merit received its Mine and Mill Operating Permits for the Lexington-Grenoble Mine and the Greenwood Mill to operate at a production rate of 72,000 tonnes per annum. The mining and processing of a 10,000 tonne underground bulk sample from the Lexington-Grenoble Mine was completed and commercial production at the Greenwood Mill was reached on June 1, 2008 (Huakan International Mining inc., 2008).

In December, 2008, Merit announced that it was proceeding to put its Greenwood Gold Project on care and maintenance due to an inability to reach the predicted grades of the 2007 PEA, poor mill recoveries, falling commodity prices, higher than expected operating costs based upon the 2007 PEA and the financial meltdown in fall 2008, which created an inability to raise fresh capital to sustain the operation. Merit subsequently went into court protected bankruptcy followed by a reorganization and subsequent name change to Huakan International Mining Inc. (Huakan) during December, 2010. On March 29, 2011, Huakan announced that it sold its Greenwood Gold Project to Gold Crown LLC. The completion of the sale agreement is still in progress.

6.2 Previous Exploration and Development in the Republic Area, Ferry County, Washington State

The geology underlying Grizzly's mineral claims in the Greenwood to Rock Creek area is the northern continuation of the geology associated with the Republic, Toroda and Rock Creek grabens in Ferry and Okanagan counties, Washington State, USA. The Republic and Toroda grabens in Washington State are host to numerous historic gold deposits with a long history of mining dating back to the 1890's much like the Greenwood to Rock Creek area. Because the geology of the Greenwood to Rock Creek area is similar to that of the Republic area and in fact an extension of the geology in the area, a brief discussion of the history of mining in the Republic area is provided. Grizzly does not own any mineral claims in Republic area of Washington State, however, the geology along with types and styles of gold-silver mineralization found in the Republic area have a direct bearing on the exploration models and potential for precious metal mineralization in Greenwood area and within Grizzly's mineral claims. The Republic area has produced in excess of 5.3 million ounces of gold and 16.7 million ounces of silver from relatively continuous production since 1896 to today and is by far Washington State's top producing precious metal district (Table 2c). Current resources in the district total 266,000 ounces in the Proven and Probable category at the Buckhorn Mine, about 1.77 million ounces in Measured and Indicated Resources (mostly from the Buckhorn Mine and Golden Eagle Deposit), and a total of 251,000 ounces in the Inferred category at the Golden Eagle and Lone Star deposits, and the Buckhorn Mine (Table 2d). All of the resources in Table 2d are considered NI 43-101 compliant resources. There is little to no detail available for Kinross' reserves and/or resources, which have been identified from their end of 2012 resource statements. The resource estimates for the Golden Eagle and Lone Star deposits are provided by Chapman and Seal (2009) and Cowley and Puritch (2007), respectively. The authors have reviewed the resources in these reports but have not verified or validated the resources.

Gold and silver mineralization in the Republic area is predominantly classified as classic epithermal hot-spring type related precious metal deposits, however, more recent gold discoveries by Echo Bay Mines Ltd. (Echo Bay which is now Kinross) during the 1990's has identified gold related to skarn and possibly remobilized volcanogenic massive sulphide deposits. The district has been studied in great detail, an much of the early observations agree in many respects with the epithermal model developed by a number of investigators over a half-century later: with the presence of silica sinter underlain by a zone of breccia grading downward and outward into a stockwork of chalcedonic veinlets, and finally to a series of coalescing veins and finally into a large vein gradually decreasing in width and grade" (Tschauder, 1989). Braun's (1989) concluded that that mineralization in the district was the results of a deeply circulating geothermal system in the waning stages of middle-Eocene volcanism along structures associated with normal and reverse faults of the Republic Graben. Braun (1989) suggested that upwelling 300ºC solutions venting at a paleosurface produced epithermal hot-spring type mineralization in a basin conforming to the west flank of the Sanpoil syncline (within the Republic Graben). Hydrothermal breccias and evidence for episodic vein sealing and over pressuring indicate that thermal fluids boiled intermittently in open space structures, resulting in metal precipitation (Braun, 1989).

At the time that Hecla Mining Company's (Hecla) Golden Promise-Knob Hill Mine near the town of Republic closed in 1994, the mine by itself produced over 2.4 million ounces of gold between 1896 and 1994 (Table 2c; Wolfe et al., 2010; Hecla Mining Company, 1987-1995; United States Geological Survey, 1984-1995). Total reported historic production for the period was just over 3.0 million ounces, therefore, almost 83% of the total production came from Hecla's Knob Hill-Golden Promise Mine (Table 2c). The vast majority if not all of the historic production has come from classic epithermal hot spring veins and breccia zones associated with graben related structures, likely related to Eocene volcanism within and particularly near the edges of the Republic Graben. All of the significant historic producing mines are and their available public production records are shown in Table 2c. Interestingly, placer gold production for the Republic area is reported to be on the order of a few thousands of ounces and is quite disproportionate to the amount of lode gold that has been mined in the region, not unlike in the Greenwood to Rock Creek area.

Numerous new gold deposits were discovered in Republic area in the late 1980's and through most of the 1990's by Echo Bay and Crown Resources Corp. (Crown), which have implications for exploration in the Greenwood to Rock Creek area. Of particular interest was the discovery in 1988 and subsequent development in 2008 of the Buckhorn Mountain (Buckhorn) gold skarn deposit near Chesaw. The deposit is approximately 5.5 km south of Grizzly's Midway Property and 12.9 km southeast of Grizzly's Ket 28 prospect. The deposit is hosted in probable Triassic sedimentary rocks in a similar geological setting to the major skarn deposits in the Greenwood area (Phoenix, Motherlode and Eholt). The gold bearing skarn is a calcic skarn that is spatially associated with a non gold bearing iron (magnetite) skarn and is located beside or in close proximity to the western edge of the Toroda Graben. Mineralization is likely Eocene in age and associated with Eocene intrusions and volcanism (SRK Consulting Inc., 2003). Exploration in the late 1980's and early 1990's led to the delineation of an open pit gold resource (SRK Consulting Inc., 2003); however permitting issues associated with development in a National Forest prevented the development of the project as an open pit. During the winter of 2002-2003, Crown carried out a 41 hole infill diamond drill program on the Southwest Zone to define a resource for underground development. Late in 2003, (Kinross Gold Corp., 2003) announced an agreement with Crown whereby Kinross would acquire Crown and the Buckhorn Mountain Deposit, with the intention of mining the deposit by underground methods and trucking the ore to the existing Kettle River mill for processing. Kinross subsequently announced an NI 43-101 compliant Reserve estimate (Probable category) of 2.79 million tonnes grading 11.1 g/t Au for the Buckhorn Mountain Deposit (Kinross Gold Corp., 2005; SRK Consulting Inc., 2003). The reserve estimate utilized a 6.5 g/t Au lower cut-off and was generated from a total of 705 RC and diamond core holes. The reserve and resource estimates were created using a geological and assay grade wireframe outline, with grade interpolation by ordinary kriging, inverse distance squared and inverse distance cubed into a block model for 16 separate gold grade domains with capping based upon industry standard statistical methods (SRK Consulting Inc., 2003). As of the end of 2012, Kinross reports that they have produced 730,786 ounces of gold at an average recovered grade of 13.83 g/t Au from the Buckhorn Deposit (Table 2c) and in their end of 2012 reserves and resources statement they indicate that they have 266,000 ounces of Proven and

Probable Reserves at an average grade of 10.18 g/t Au, a Measured and Indicated Resource of 23,000 ounces at an average grade of 11.73 g/t Au and an Inferred resource of 27,000 ounces at an average grade of 9.97 g/t Au (Table 2d). No details are provided for the reserve or resource statements.

Echo Bay (Kinross) in a joint venture with Crown discovered another style of gold mineralization in the Republic District, just south (~30 km) of the Canada - USA border, during the late 1980's and early 1990's (Lasmanis, 1996; Rasmussen, 1993 and 2000). Gold spatially and genetically associated with massive magnetite-pyrrhotite-pyrite volcanogenic mineralization hosted within the Triassic Brooklyn Formation, with at least part of the gold mineralization attributed to a later stage remobilization or an epigenetic event (Lasmanis, 1996; Rasmussen, 1993 and 2000). Similar host rocks and mineralization has been identified in the Greenwood area. At least four deposits of this new style of mineralization were discovered and subsequently mined in the Republic area at the Lamefoot, Overlook, Key East and Key West mines (Table 2c). The Lamefoot Deposit was the largest of these discoveries, and produced roughly 2.8 million tonnes of ore, at an average grade of 7.3 g/t Au (Table 2c). Total gold production from the four deposits, all of which were processed at the Kettle River Operations mill, was just over one million ounces, which represents more than 65% of Echo Bay's (Kinross') total gold production between 1990 and 2007. In 1997, Echo Bay entered into a joint venture agreement with Kettle River to explore certain claims in the Greenwood camp for this style of mineralization as the Sylvestor K along with a few other occurrences display similar characteristics to this style of mineralization. Their exploration efforts met with little success, but little exploration was actually conducted due to the down turn in the mining sector in 1997, which lasted several years.

Echo Bay (Kinross) and Crown during the late 1980's and early 1990's were also successful in discovering a number of the more traditional hot-spring style epithermal gold deposits in the northern part of the Republic Graben, including the K2, Emanuel Creek and the Kettle deposits, all between 12 and 15 km from the Canada – USA border and Grizzly's mineral claims. The three deposits were developed and mined by Echo Bay between 1990 and 2007 and produced just over 500,000 ounces of gold with the ore processed at the Kettle River Operations mill (Table 2c). In 1990, Echo Bay a number of the epithermal deposits with careful detailed stream sediment and soil sampling for gold, as the deposits typically have little or no geophysical expression and are rarely exposed (Cooper, Pers Comm., 2011).

6.3 Previous Exploration and Development on the Grizzly Greenwood Property

The following section provides and overview of historic exploration and development on Grizzly's mineral claims and is divided into eight distinct geographic and/or geological blocks. The historic exploration is provided chronologically for each block. In some cases, a portion of the historic exploration work may have been completed on Grizzly's mineral claims, but the actual ownership may belong to competitors due to pre-existing and active crown grants that are located within and overlap parts of Grizzly's Greenwood Property. This work is considered to be relevant due to the complex property boundaries in these areas, and the implications to adjoining ground that is part of the Greenwood Property. Work that has been completed on active

crown grants that are not owned by Grizzly is noted. Much of the following property specific history is reproduced in whole or in part from technical and assessment reports prepared by Linda Caron (2002a,b; 2003a-c; 2004a,b; 2005a-c; 2006a-g; 2012).

6.3.1 Attwood Claim Block

1969: Granby Mining Company Ltd. established a grid and conducted a magnetic survey over the west-central part of the Attwood claim block, in the area of the Hope showing (Figures 2a, 2b, 3a and 3b). It was concluded that it is unlikely that massive magnetite (such as that which occurs in the Phoenix area) exists in the survey area but there may be potential for disseminated magnetite (Paxton, 1969).

1979: Precambrian Shield Resources Ltd. working in the central part of the Attwood claim block in the Hardy Mountain View claims established a small grid (3,320 line m) over which geological and soil geochemical surveys were conducted. Three areas of interest were delineated with high to anomalous showings of Pb, W and Au (Williams, 1981).

1984-85: Noranda Exploration Company Ltd. completed a detailed soil geochemical survey and magnetic, electromagnetic (EM) and induced polarization (IP) surveys in the northern part of the Attwood claim block (partially overlapping the area worked by the Granby Mining Company). The soil sampling was conducted to follow-up on an anomalous airborne EM trend and resulted in 3 isolated readings of interest: 20 ppb Au, 60 ppb Au and 240 ppb Au. Contoured copper results produced a broad weak anomalous zone thought to represent a change in rock type or thinning in overburden and was considered to be insignificant (Keating, 1984). In 1985, two anomalous zones were identified from the IP survey; follow-up was recommended but none is reported (Bradish, 1985a).

2005: Teck on behalf of Richard Dallibar and Ron Ritco (2006) conducted a property visit and a prospecting - sampling program at the “Come By Chance” Property in June, 2005. The Come By Chance mineral claims are not owned by Grizzly. However, sample coordinates for three rock grab samples collected from the Brown’s mullock dump near the historic Monte Christo crown grant and comprised of sulphidized limestone and metavolcanics yielded up to 18.0 g/t Au. Based upon the GPS UTM coordinates provided by Teck, the samples were most likely collected from the central portion Grizzly’s Attwood Block on mineral claim 936969 southeast of the KV and well east of the Come By Chance Property. The samples look to have been collected from workings sitting above the Lind Creek thrust in Knob Hill sediments and/or Brooklyn sediments, preferred hosts for gold mineralization in the Greenwood area. The area north and east of Hardy Mountain looks to have been poorly explored and based upon the Teck sample results warrants follow-up exploration.

6.3.2 Overlander Claim Block

The Overlander claim block has a long history of exploration with a large number of showings and historic workings. This following section is a compilation largely from assessment reports filed on previously held claims, or crown grants, located within, or overlapping with, Grizzly’s current Overlander claim block.

Exploration on the Overlander claim block dates back to the late 19th century, as evidenced by the numerous adits, shafts and trenches present in the area. Numerous historic mines or significant mineralized zones are found within the Overlander claim block. In the northeast portion of the claim block these include: the Winner, Keno (including the Keno and Ophir veins) and Athelstan-Jackpot Mines, as well as the B.V.P.K, Colleen, July Creek and Overlander Fr. showings (Figures 3a and 3b). Active crown grants that are not owned by Grizzly and pre-exist Grizzly's overlapping mineral claims, overlie the historic Keno and Athelstan-Jackpot mines. The historic Athelstan-Jackpot mine produced just over 5,000 ounces of gold and 6,000 ounces of silver between 1900 and 1940 (Figures 3a and 3b; Table 2a). The subsurface mineral rights associated with the Winner crown grant, which hosts the historic Winner Mine, has been reverted to the crown and is now part of Grizzly's mineral claim 546781. In the historic Snowshoe – Skylark area, (northwestern part of Grizzly's Overlander claim block), the past producers include the Bay, Defiance, Mavis, Prince Henry, Surprise No. 3 and Twin mines of the historic Skylark Camp as well as the Freemont mine (Figures 2a, 2b, 3a and 3b). All these past producers are part of Grizzly's Overlander claim block (and are overlain by reverted crown grants within the Grizzly's mineral claims), with the exception of the Defiance Mine, which is located on an active crown grant, not owned by Grizzly. Significant historic mineralized zones in the central area of the Overlander claim block include: the Fanny Joe, Lillie James, Mount Attwood, Rattler, Sunnyside, Val and Overlander showings (Figures 2a, 2b, 3a and b). With the exception or the Val showing, all of these showings are part of Grizzly's Greenwood Overlander claim block, with many of them located on reverted crown grants within Grizzly's active mineral claims. exploration and development for the Overlander claim block are reviewed chronologically below.

Late 1800's – Early 1900's: The Athelstan and Jackpot mines reported intermittent production from 1901 to1912, during which time the mines operated separately (Figures 3a and 3b). Total production up to 1930 is reported as 33,300 tonnes averaging 5.4 g/t Au and 6.3 g/t Ag (Caron, 2004a; McNaughton, 1945). However, the B.C. government reports production for the same period as 14,819 tonnes at an average grade of 8.11 g/t Au and 10.01 g/t Ag for 7 out of the 13 years during that same period (BC Minfile 082ESE047). In the 1930's further production of 1,920 tonnes averaging 19.31 g/t Au and 19.97 g/t Ag is reported (Table 2a; BC Minfile 082ESE047). By 1942, the total underground development on the property included 91 m of shaft sinking and 570 m of tunneling (Caron, 2004a). No further production is reported for the historic Athelstan and Jackpot mines and no real exploration until the late 1970's. The historic mines are contained within Grizzly's mineral claims but are covered by crown grants that predate Grizzly's mineral claims and are not owned by Grizzly (Figures 2a, 2b, 3a and 3b).

Between 1934 and 1940, production from the Winner mine totalled 59 tonnes, yielding 14 oz Au and 33 oz Ag (BC Minfile 082ESE163; Figures 3a and 3b). At the Keno Vein, 150 m of underground workings were completed in the 1890's and early 1900's. The Keno vein (and associated Ophir Vein) are located on the active Keno and Ophir crown grants which overlap with and pre-date Grizzly's mineral claims 517002 and 546781 (Figures 2a,2b,3a and 3b). Grizzly does not own the crown grants. In 1933,

an 11 m inclined shaft was dug on the Keno vein, and a low level drift started 50 m south of the shaft on a 1.2 m wide quartz vein (Christopher, 1989). The Keno vein trends 23 degrees northeast and has reportedly been traced over a distance of 250 m (BC Minfile 082ESE163; Figures 3a and 3b). The workings also intersected a steeply dipping west-northwest oriented diagonal vein that is 15 to 50 cm in thickness that has reportedly been traced over 200 m and likely trends onto Grizzly's mineral claim 517002 (BC Minfile 082ESE163; Figures 2a, 2b, 3a and 3b). In 1936, a total of 35.4 tonnes of ore averaging 30.2 g/t Au and 339.4 g/t Ag were produced from the Keno vein. Production from the Keno property during the period from 1935 to 1940 is reported at 294 tonnes at an average grade of 4.3 g/t Au, 349.7 g/t Ag and 0.9% Zn (Caron, 1997a; Christopher, 1989; BC Minfile 082ESE163). It is unclear if these production figures include ore from the Ophir vein.

Numerous quartz veins, including the Twin, Prince Henry, Bay and Mavis, were discovered in the historic Skylark to Snowshoe area in the late 1800's, although very little work is documented from this time (Caron, 2006a; Figures 3a and 3b). In 1898 J.W.H. Wood was granted a crown grant over the Twin vein, a 45 degree east dipping quartz vein, with galena, chalcopyrite and pyrite. No record of exploration on the claim appears until 1922 when J. Drum extended an adit to 34 m from the portal. Approximately 2 tonnes of ore was produced from the mine, resulting in 30 oz Ag and 1,1164 lbs of Pb (BC Minfile 082ESE251).

The Prince Henry past producer, located east of Greenwood (on Grizzly's Overlander claim 354869) was first developed in 1905 by the Prince Henry Mining Co. – Albercraig Mining and Development Syndicate (Figures 3a and 3b). A 34 m shaft and 20 m of drifting was completed to investigate a 45 cm thick Au-Ag-Pb bearing quartz vein, within the granodiorite of the Cretaceous Greenwood Stock. The next year the shaft was deepened to 56 m, where the vein was reported to be 23 cm. No other development was reported until 1914, when the shaft was deepened once more to 69 m. Total production from the mine to 1925, consisted of 19 tonnes of ore yielding 1,288 oz Ag, 13 oz Au and 2,491 lbs Pb. The shaft has since been filled and levelled, with only a standpipe and some timbers as evidence of the location (BC Minfile 082ESE250; Allen, 1980).

The Freemont Mine, located between the Twin and Prince Henry deposits, consists of a shaft sunk into a polymetallic quartz calcite vein, hosted in granodiorite of the Anstay pluton (Figures 3a and 3b). The first reported production for the mine is from 1918, which amounted to 5 tonnes of ore, yielding 1 oz Au and 144 oz Ag (BC Minfile 082ESE165). Although, the location of the BC minfile plots within Grizzly's overlapping Overlander claims 345867 and 523547, Hughes (1974) reported, and mapped, the occurrence within the Freemont crown grant, actually located 1.9 km northwest of the current plotted point, just north of the Property boundary (Figures 2a, 2b, 3a and 3b).

The Bay Mine is located approximately 700 m southeast of the Prince Henry, on a reverted crown grant within Grizzly's Overlander claim 354098 (Figures 2a, 2b, 3a and 3b). The deposit consists of an east dipping quartz vein, which ranges up to a metre in width and is traceable for 150 m. Production from the Bay between 1904 and 1941

totals 447 tonnes of ore yielding 546 oz Au and 465 oz Ag (Table 2a; BC Minfile 082ESE005).

The historic Mavis mine, thought to be a continuation of the Bay vein, is located 300 m southeast of the Bay vein (Figures 3a and 3b). The Mavis vein located on the historic Mavis crown grant was described as an average of 61 cm in width, although in one area it was observed to be 1.5 m (Caron, 2006a). The crown grant covering the Mavis has reverted and the historic mine is now part of Grizzly's Overlander claim 404246. The first record of development was in 1906, with a 3 m drift run from a point 10 m down in the shaft. A total of 29 tonnes of ore was produced yielding 19 oz Au and 56 oz Ag (BC Minfile 082ESE247). In 1946, a total of 270 m of diamond drilling was completed on the Bay and adjoining Mavis claim (Mitchell, 1947). No results are given. Apart from dewatering the Bay shaft in 1988, there is no record of any recent work on this vein.

The historic Surprise No.3 mine is located on the western slope of Knob Hill (3.5 km from Greenwood) on a reverted crown grant within Grizzly's Overlander claim 368085 (Figures 2a, 2b, 3a and 3b). The 1 to 4 m wide, copper-rich quartz vein was first developed in 1917, when a 12 m (40 ft) shaft was sunk and 9 m (30 ft) of drifting completed. A 6 m trench was also dug 15 m from the shaft, unearthing the vein at that site. In 1918, the shaft was deepened to 23 m and an additional 18 m of drifting was completed (Freeland, 1918). Production from the Surprise No. 3 in 1917 and 1918 totalled 87 tonnes, yielding 79 oz Ag and 8,195 lbs Cu (BC Minfile 082ESE260; Caron 2006a).

The historic Defiance mine is located within Grizzly's Overlander claim 523547, but is covered by a pre-existing active crown grant, which Grizzly does not own. The first record of work on the Defiance grant was in 1893, when it was reported that a shaft had been sunk 6 m (Lambly, 1894). No other work was reported until 1924, when open cutting, cross cutting and a shaft were completed. Production from 1898 and 1924 totalled 4 tonnes, yielding 6 oz Au, 1,545 oz Ag and 269 lbs Cu (BC Minfile 082ESE212).

Historic work and development reported for occurrences in the central area of the current Overlander claim block from the early 1900's to the 1940's is very limited. The Rattler crown grant is reported to have been worked intermittently since the "turn of the century," with trenches, shallow shafts and pits scattered throughout the grant (Figures 2a, 2b, 3a and 3b). The area immediately downhill from the Rattler grant (Fanny Joe) shows similar evidence of historic work (Madeisky and Symonds, 1980). Initial reported exploration on the Fanny Joe crown grant included several open cuts and the completion of a 3 m deep shaft, investigating a 10 cm wide pyrite and galena bearing quartz vein, traceable for 90 m (Figures 3a and 3b). In 1933, reported workings on the Fanny Joe included deepening the shaft to 6 m, where a "considerable amount" of manganese was identified and the discovery of another vein similar to the first, approximately 100 m uphill (Freeland, 1934). In 1923, the first reported ore sample from the Sunnyside claim returned a result of 1.42 % Cu, 106 g/t Ag and 1.4 g/t Au (Freeland, 1924).

1960's-1970's: Limited exploration was conducted by Sabina Mines, Colby Resources and Scurry Rainbow Oil and Gas in the Athelstan-Jackpot area.

1967-1968: Bomarc Mining (Bomarc) excavated six trenches, totalling 610 m over their Evening Star and Keno crown grants and reported identifying a "high grade" vein with disseminated copper-magnetite mineralization. Later in that year, Bomarc conducted gridding and completed a ground magnetic survey, which defined a string of east-west trending magnetic anomalies, which coincided with the location and trend of the "high grade" vein (Olson, 1968; Sullivan, 1968). The Keno crown grant is still active and not owned by Grizzly, while the Evening Star has been reverted and is currently part of Grizzly's mineral claims 517002 and 534566.

1968-1969: In 1968, Ortega conducted gridding and a geochemical soil survey over their OR group of claims, which currently partially overlaps Grizzly's western most Overlander claims (390485, 501730, 508083, 513767, 513768, 517067, 517087, 517243 and 517317). A total of 875 samples were collected, with 198 samples returning anomalous (> 50 ppm Cu) results. Of those samples, 142 were between 50 to 74 ppm Cu, 38 were between 75 to 99 ppm Cu and 18 were greater than 100 ppm Cu. Three areas of "particular interest" were identified from these results and follow-up IP surveys were recommended (Hemsworth, 1968). A number of the greater than 100 ppm Cu samples were collected on what are now Grizzly's claims 390485, 501730, 517067 and 517243 (Figures 2a, 2b, 3a and 3b).

In 1969, Ortega conducted two series of IP surveys over the grid cut for the 1968 soil geochemical survey. The surveys revealed that the area is underlain by moderate to high chargeability material, which could be caused by a dissemination of polarisable material such as sulphide mineralization, carbonaceous material, magnetite or serpentine. Follow-up geological mapping was recommended, although no follow-up is reported (Baird, 1969a and 1969b).

1973: Kalco Valley Mines Ltd. conducted stripping and sampling of the Ophir Vein (Figures 3a and 3b). A total of 26 chip samples were collected from two quartz veins and trenches. Sampling along a 55 m length of the main Ophir vein was reported to have averaged 20 g/t across a width of 0.6 m (Skyhawk Resources Inc., 1987; Kim, 1998).

Also in 1973, it was reported that several prospect pits and shallow inclined shafts had been excavated on the Sunnyside crown grant. A 1.2 m sample across a heavily oxidized lens returned 3.92% Pb, 6.63% Zn, 0.13% Cu, 142 g/t Ag and 0.69 g/t Au. In addition, selected samples from the pile of ore stacked near the portal, yielded up to 1,714 g/t Ag in assays (Sookochoff, 1987a).

1977: G. O'Brian conducted a geochemical soil survey over the O.B. mineral claim (currently within Grizzly's Overlander claims 368085 and 368086) and prospecting over the O.B. claim and reverted crown grants (now part of Grizzly's Overlander claim 517077; Figures 2a, 2b, 3a and 3b). A total of 142 soil samples were collected, with approximately 96 being from the current Overlander claim block. Of the samples collected from the current Overlander claim block, only 14 samples returned assays

greater than 10 ppb Au and only one over 100 ppb Au (160 ppb Au). A total of 12 rock samples were collected with an unknown amount from the current Overlander claim block; none of which returned Au values greater than 0.1 g/t (McLeod, 1977).

1978-83: Arrowhead Resources Ltd. (Arrowhead) optioned the Athelstan and Jackpot crown grants and completed significant exploration programs including: geological mapping, sampling of surface outcrops and mine workings, soil sampling, and magnetometer and Very Low Frequency Electromagnetic (VLF-EM) surveys. In addition Arrowhead completed 28 vertical percussion drill holes over an area of about 200 x 600 m, to test for a near surface, open-pittable resource. Results of the percussion drilling were erratic with the exception of some good intersections returned in the vicinity of the Jackpot workings. Arrowhead followed up with 3 vertical diamond drillholes adjacent to the percussion holes near the Jackpot workings (Caron, 2004a).

1979: On the western Overlander claims (former Sun claims, overlying the Rattler, Fanny Joe, Sunnyside and Attwood showings) exploration included 4.7 km of a geochemical survey (Figures 3a and 3b). The results indicated a number of anomalous areas (greater than 20 ppb) in gold. Several of the anomalous areas were reportedly known to be underlain by veining and fracture fillings. The quartz was often observed to contain pyrite. A localized magnetometer and VLF-EM survey (north central area) returned poor results within an area of considerable quartz veining with some pyrite mineralization (Sookochoff, 1987a).

1980: Tri Basin Resources carried out detailed sampling on the Ophir vein (on the Keno crown grant), followed by drilling nine short holes, totalling 301 m (Figures 2a, 2b, 3a and 3b). The test holes were drilled along 140 m of the vein at 20 m intervals, and up to 30 m depth. The drilling produced interesting results from 4 of the holes (holes 1, 5, 7 and 8), which intersected 1.4 m at 7.1 g/t Au, 0.7 m at 9.0 g/t Au, 0.7 m at 23.2 g/t Au and 0.6 m at 3.5 g/t Au, respectively (Christopher,1989).

1983: Granby Resources Ltd. completed line cutting, ground geophysics and geochemical sampling over the former Bombini options (Keno and Ophir crown grants). Soil samples were collected, and VLF-EM and magnetometer readings taken, at 50 m stations along the grid. A total of 611 soil samples were collected and analyzed for Cu, Ag and Au, which resulted in the identification of a prominent north-south trending Au anomaly on the western part of the grid (located on Grizzly's current Overlander claims 517002, 534566 and 524784 (Figures 2a, 2b, 3a and 3b). To the north of this anomaly, several other irregularly shaped gold in soil anomalies were also identified, which roughly coincide with a geological contact outlined by the magnetometer survey (largely located on Grizzly's current Overlander claims 517002, 546781 and 975389 and partially overlapping the Keno and Ophir crown grants). The Cu geochemistry revealed several small, weak and randomly distributed anomalous zones and no anomalous Ag results were obtained (Penner, 1984).

Additionally in 1983, Fort Knox Minerals completed VLF-EM and magnetometer surveys, limited mapping and collected a few soil and stream samples over a grid on their former Golden Spike mineral claim. Due to the limited soil and stream sampling (total of 4 soil and 7 stream samples), no anomalous geochemical areas could be

identified. A total of six VLF-EM conductors and an area of variable magnetic responses were identified from the geophysical surveys. The conductive zones were thought to potentially be caused by massive sulfides, similar to the Sylvestor K deposit or by broad shear zones with associated mineralization (Pond, 1984). The conductors are located on Grizzly's current Overlander claims: 390485, 501730, 508083, 513767, 513768, 517067 and 517243 (Figures 2a, 2b, 3a and 3b).

1983-85: Rimacan Resources Ltd. in 1983 and Canadian Pawnee in 1985, completed very minor rock sampling programs, with no record of any additional work, over the Athelstan - Jackpot area (Caron, 2004a).

Additionally between 1983 and1985, Consolidated Boundary Exploration Ltd. carried out minimal exploration, including limited diamond drilling, over the north central area of the Overlander claim block (formerly the JD Group of claims) (Kim, 1998). Much of the former JD claims are now covered by mineral claims owned by AMT as part of the Golden Crown Property.

1983-1986: A number of companies conducted exploration on a central portion of the Overlander claim block (the former Set Claims). In 1983, Quadex Resources carried out geological, geochemical and geophysical (VLF-EM) surveys over (the former Set 1 and Set 4 Claims). A total of 99 soil samples were collected at points 50 m apart, along grid lines at 100 m spacing. A total of 15 line-km of VLF-EM surveys were completed over 10 lines, 1,500 m in length, and spaced 250 m apart (with stations at 25 m). The results of the program were reported to reveal a minor correlation between anomalous gold in soils and EM anomalies (Groves and Nielsen, 1983). As a follow-up to the 1983 program, in 1984, Quadex collected another 87 soil samples and performed generalized geological mapping in conjunction with the geochemical sampling over the Set 1 claim. The programs identified small, scattered anomalous areas of gold, with the most significant area being in the north-east (currently within the eastern half of Grizzly's Overlander claim 513767; Figures 2a, 2b, 3a and 3b) (Sookochoff, 1987b).

1984-1989: As discussed in section 6.1, Skylark was quite active in the Greenwood area during the early to late 1980's, on their wholly owned Skylark Property and on the adjoining OB Property, which they held in a joint venture with Viscount Resources (Krause, 1986). The main Skylark showings are on ground currently owned by Kettle River and are discussed in section 6.1. As part of Skylark's more regional effort the discovered the H Zone in 1984 and the Serp Zone in 1985 with trenching followed by drilling of soil geochemical anomalies. The H Zone consists of a series of polymetallic mineralized sulphide-quartz veins in a fault zone that trends northeast and dips to the southeast and is hosted in the Greenwood granodiorite close to its most easternmost extent. The mineralized zone ranges from a few centimeters up to a meter in width (Skyhawk Resources Inc., 1985; Krause, 1986; BC Minfile 082ESE011; BC Property Files 001073). The Serp Zone consists of a gold-bearing serpentinized shear west of and beneath the H Zone that trends north-northwest and dips shallowly to the east. Based upon maps and drillholes provided by Krause (1986), it is clear that a significant portion of the H Zone and a portion of the Serp Zone exists on the Skylark Property, which is currently owned by Kettle River, but trends southwest onto the OB

Property, which is now covered by Grizzly's mineral claim 368085 (Figures 2a, 2b, 3a and 3b). This is discussed in detail in section 6.1.

Between 1984 and 1986, Skylark drilled a total of 48 surface core holes, which mostly targeted the H Zone and a total of 18 RC holes that mostly targeted the Serp Zone. Krause (1986) provides logs for a number of the 1986 drillholes and sections that show most of the 1986 holes along with a number of the 1985 holes. The maps provided by Krause (1986) clearly show the surface trace of the H Zone in a trench that crosses from the Kettle River mineral claim onto Grizzly's mineral claim 368085. The dip of the structure and mineralization at the southwest end of the H Zone are also onto the Grizzly mineral claim. Part of the 1986 Skylark exploration program included the construction of a decline collared on the Skylark Property but driven beneath the H Zone onto the OB Property. Krause (1986), indicates that extensive sampling from cross cuts, raises and sublevels confirmed the grades indicated by resource calculations completed from surface drilling. As discussed in section 6.1, a series of poorly documented resource estimates were published at the time of the work (Table 2b; BC Minfile 082ESE011; BC Property File 001073; Krause, 1986). The last reported historic resource for the H Zone, prior to commencement of mining, was reported in 1987 and was 105,506 tonnes at a grade of 2.74 g/t Au and 685.7 g/t Ag utilizing a 1.52 m width (Table 2b; BC Property File 001073). The resource was reportedly confirmed and supplemented by underground drilling and sampling. No details for any of the Skylark resource estimates are provided and the resource categories provided are not NI 43-101 compliant, therefore the resource estimates are not 43-101 compliant and are considered historic in nature and should not be relied upon. There is no doubt that a portion of the H Zone historic resource exists on Grizzly's mineral claim 368085, however, it is unclear how much.

During 1987, Skylark completed a 458 m decline beneath the H Zone along with a number of sublevels and raises. In addition, Skylark drifted to the Serp Zone in order to expose and test the zone. Skylark commenced production from the H Zone in December 1987, at a rate of 90 tpd with the price of silver averaging around $8 per ounce during the second half of 1988. Ore was shipped to and processed at the Bow Mines (Robert's) mill, a flotation mill situated at Boundary Falls about 3.5 km southwest of Greenwood, and to the Dankoe Mill, also a flotation mill, near Keremeos about 35 km northwest of Osoyoos just off of Highway 3. Skylark continued mining at the H Zone through to early 1989, with production totalling 33,298 tonnes, grading 353 g/t Ag and 2.7 g/t Au (Table 2b; BC Minfile 082ESE011; BC Property File 001073; Kemp, 2001). The flotation concentrates were reportedly sent to and treated at the Trail smelter. The price of silver was hovering at roughly $5 per ounce when the operation was suspended. There is little information on where the material was mined from within the H Zone so it is unclear how much of the production came from Kettle River's Skylark Property versus Grizzly's mineral claim 368085.

1984: Scotia Resources collected five samples around the area of the Ranger Shaft (Winner vein) on the historic Winner reverted crown grant (currently within Grizzly's Overlander claim 546781; Figures 2a, 2b, 3a and 3b). Results for two samples

collected from the wall rock of the shaft vein were reportedly returned values of 2.29% Cu and 37.78 g/t Au, along with 0.26% Cu and 0.21 g/t Au (Kim, 1998).

1985: L. Sookochoff conducted a geological evaluation of the Set property and recommended a three stage exploration program of geochemical, geophysical and geological surveys, trenching and diamond drilling (Sookochoff, 1987b).

1986: Ossa Resources completed a two part geological, geochemical and geophysical program, over the former Set Claim Group. The program was a follow-up to former exploration, which resulted in the location of a number of mineralized areas, one of which is termed the Overlander Zone (currently within Grizzly's Overlander claim 524951; Figures 2a, 2b, 3a and 3b). A total of 776 soil samples were collected, which resulted in the identification of two geochemically anomalous areas (>61.5 ppm Cu, >31.6 ppm As, >28.2 ppm Pb and >0.42 ppm Ag). The "Anomalous Area A" occurs adjacent to, and east of, the historic Overlander workings (within Grizzly`s current Overlander claims 524951 and 539783) and consists of basic anomalous As values and some correlative Zn values. The "Anomalous Area B" consisted of a number of isolated multi-element anomalies, within Grizzly's current Overlander claims 508086, 513769 and 517067 (Figures 2a, 2b, 3a and 3b). A total of 1,325 readings were taken at 25 m intervals for each of the VLF and magnetometer surveys. The VLF-EM survey delineated two strong east-west anomalies, which correlated with the geochemical "Anomaly A". The magnetic surveys prime correlative location was with "Anomalous Area B," where the survey disclosed a series of peripheral magnetic lows to the north and west (and to a lesser extent, the southeast), thought to indicate shear related mineralization (Sookochoff, 1987b).

1986-89: AGP Resources completed approximately 18 km of gridding, geological mapping, geochemical sampling and ground geophysics over a north central area of Grizzly's Overlander claim block (former Bombini property). There were a number of areas of interest arising from this work program, however no follow-up was completed apart from diamond drilling in the Ophir vein area in 1989, on the crown grant (Caron, 1997a; Christopher, 1989).

1986-87: Max Minerals completed significant exploration programs which included detailed geochemical and geophysical programs in the Athelstan – Jackpot area. A very strong, roughly east-west trending Au-As soil anomaly was defined in the area of the Athelstan and Jackpot workings. The anomaly is approximately 500 m by 150 m, with numerous sample results exceeding 1,000 ppb Au and 10,000 ppm As. Several strong VLF-EM conductors that are coincident with the soil anomalies were identified. A number of old trenches and shallow tunnels were reopened and resampled. Several areas of high grade gold mineralization were identified, including the A and J-34 zones. The anomalous areas were followed up with 13 diamond drill holes, totalling 452 m. The most significant result was 13.16 g/t Au over 1.8 m in hole 87-8 (Caron, 2004a). The historic Athelstan – Jackpot workings are covered by crown grants and are not currently owned by Grizzly.

1986-1987: Noranda Exploration Company conducted exploration in the north central area of the Overlander claims (former JD claims) including: 47 line km of line

cutting, geochemical sampling (1,789 soil and 72 rock samples), ground geophysical surveys (28 line-km of magnetics, 12 line-km of VLF-EM and 17 line-km of induced polarization), geological mapping, 26 trenches, 8 diamond drill holes (672 m) and 10 reverse circulation (RC) drill holes (1,078m). Follow-up was recommended but not pursued by Noranda (Kim, 1998).

1987: Sunnyside Resources Ltd. conducted geochemical and geophysical surveys in a portion of the western Overlander claims area (former Sun claims). The geochemical grid was completed at 100 m spaced lines, with the exception over the Sunnyside and Fanny Joe reverted crown grants, where the grid was more detailed. A total of 532 samples were collected and from the results, a number of anomalous silver (> 0.19 ppm Ag) areas were identified in the northeastern portion of the property (within Grizzly's current mineral claims 390485 and 517243) and within the Fanny Joe-Sunnyside area (within Grizzly's current claim 513768; Figures 2a, 2b, 3a and 3b). The VLF-EM results, were less revealing as a multitude of unwanted weak anomalies were identified, such as due to topography (Sookochoff, 1987a). Select soil samples were assayed for gold and anomalous values, up to 400 ppb Au, are also reported (Sookochoff, 1987a). Although follow-up work was recommended, no follow-up exploration was reported.

1991: Minnova Inc. completed a six hole diamond drill program, totalling 946 m in the Athelstan – Jackpot area. The program was designed to test for large, bulk tonnage targets at the intersection of the low angle thrust faults with the steeply dipping, later cross faults. No significant mineralization was discovered (Caron, 2004a). The historic Athelstan – Jackpot workings are covered by crown grants and are not currently owned by Grizzly.

1996: Rainbow and Sunshine Exploration Service, run by J. Kemp, conducted a prospecting and geophysical survey program on the north portion of the former JD claim group of claims (just north of, and partially overlapping, Grizzly's present day claims 546781 and 975389 and east of 368085). A 20 m by 50 m grid was established and a total of 34 line-km were slashed and flagged along grid lines. Over the grid, VLF-EM and radiometric surveys were conducted, from which the VLF-EM survey identified 7 anomalous zones, 4 of which were considered high priority exploration targets. Additionally, reconnaissance prospecting was conducted by J. Kemp over the entire project area (from the northern Knob Hill crown grants to southern Mount Attwood). A significant number of old workings (shafts, winzes, adits and trenches) were located and 73 mineralized rock samples were collected (Kim, 1998).

Also in 1996, Kettle River completed a rock sampling program over old workings and outcrops on the former Attwood Property and Bombini Option crown grant (covering portions of Grizzly's current Overlander claims 390485, 501730, 513767, 513768, 513769 and 517067). A total of 159 samples were collected from the historic Croesus, Lead King, Fanny Joe, Sunnyside, and Rattler workings and Sovereign, Johannesburg and Dover Fraction crown grants (Figures 2a, 2b, 3a and 3b). Although Caron (1996) did report samples of serpentine along fault traces were anomalous in As and Ni and weakly anomalous in Au, no new anomalies were identified. Gold values recovered from all areas were considered sub-economic and unimportant at the time (Caron, 1996).

1997: In the spring of 1997, Kettle River, in order to fulfill assessment work requirements, completed a short rock sampling program over the former Wellington property (currently covered by portions of Grizzly's Overlander claims 517002, 534566, 542782, 542784, 546781 and 975389). A total of 12 samples were collected from old workings and outcrops, concentrated around the Keno Extension Massive sulfide, with the exception of the previously highly scrutinized Keno and Ophir veins (samples were collected from portions of Grizzly's current Overlander claim 517002 and crown grants within). Samples of massive or disseminated sulphides returned elevated Cu, but no significant Au. Four samples were collected from quartz veins in serpentine, with one returning elevated Au, Ag, Pb and Zn. An additional sample, which was collected at the headwaters of Skeff Creek, from a relatively fresh looking, porphyritic intrusive, near (and possibly cut by) a large body of Cretaceous Nelson granodiorite, was analyzed for K-Ar dating and returned a minimum Jurassic age of 187 ± 5 Ma, which was considered significant as most Au mineralization in the area is known to be from Jurassic aged intrusives (Caron, 1997a).

Later in 1997, Echo Bay entered into a joint venture agreement with Kettle River for the Greenwood area claims and completed a prospecting and sampling program over the Wellington Property. A total of 24 rock samples were collected from old workings and outcrop, largely in the vicinity of the Keystone workings. Gold results from this area were "overall disappointing." Additional sampling was done to follow up gold in soil anomalies near the Evening Star skarn and adjacent to the Lone Star Road, but again analysis did not return elevated gold values. A total of 32 soil samples were collected in the northeast portion of the property, in an attempt to delineate the source of the gold in soil anomalies identified from AGP's 1986 program. Although none of the results were deemed to be significantly elevated in gold, it was thought that due to the illegibility of old grid markings, only the edge of the 1986 anomalous area was sampled and further sampling and EM surveying was recommended (Caron 1997b).

Additionally in 1997, Pender Gold Corp. performed grid geological and geophysical surveys, bulk trench sampling and diamond drilling on the former JD property, in an attempt to validate Noranda's reported 1986-1987 (as well as Kemp's 1996) exploration results and expand exploration to the areas Noranda failed to investigate. A new 20 m by 50 m grid was formed, attempting to duplicate Noranda's 1986 grid work. A total of 27 line-km were surveyed by VLF-EM and magnetometer. The VLF-EM survey resulted in the identification of a series of northeast-southwest trending conductors, which coincides with Noranda's "800 m long, open ended" mineralized structure. The magnetometer results were found to be less remarkable and did not indicate exploration targets for follow-up work. Three trenches excavated in 1986 by Noranda, and later sampled by Kemp in 1997, were mapped and sampled. Chip samples from the trenches confirmed a number of results obtained by Kemp in 1997. Highlight results include 64.71 g/t Au over 1.0 m, 89.62 g/t Au over 1.0 m, 104.04 g/t Au over 1.0 m, 186.10 g/t Au over 0.8 m and 220.90 g/t Au over 0.8 m. A total of 5 diamond drill holes were completed, totalling 323 m. Of the five holes, four confirmed downward extensions of the rusted shear and gossan zones. None of the massive sulphide veins intersected by the drilling returned assay results as high as the surface results, suggesting a local gold enrichment at surface within the mineralized structures. A total

of 500 kg of bulk surface samples were collected by chip sampling country rocks exposed by the 1986 Noranda trenching. Results of these samples were less encouraging, with the best result of 0.63 g/t Au over 13 m (Kim,1998).

1999: J. Kemp contracted L. Caron to perform prospecting and to compile all existing historic data for the Snowshoe Property, approximately half of which is covered by the current Overlander claim block. Ms. Caron spent 2 days examining old workings and the geology of the area. A total of 13 rock grab samples were collected. Of the 13 rock samples collected, 6 returned assays greater than 0.200 g/t Au; 3 of which returned values over 1 g/t at 4.2, 5.4, and 13.4 g/t Au (Caron, 2000).

2000: J. Kemp, D. Hairsine, and L. Caron carried out a ground geophysics, prospecting, and geological mapping program for the Snowshoe Project. The majority of the work was focused on the Snowshoe grid, most of which was located on what is now mineral claim 368085 of the Overlander claim block. Ground magnetometer and VLF-EM surveys were completed on the 48 line-km gird. Numerous faults running north-south and eight anomalies from the magnetic response were interpreted. Weak VLF anomalies were identified and most are associated with magnetic anomalies. Prospecting conducted by J. Kemp and D. Hairsine was carried out over the entire Snowshoe grid and to a lesser extent in surrounding areas; the number of samples collected and results are not provided. L. Caron carried out additional prospecting work while mapping the western extent of the Snowshoe gird. Of the 17 rock samples collected, 6 returned assays greater than 0.200 g/t Au; 3 of which retuned values over 1 g/t at 2.40, 2.64, and 5.85 g/t Au (Kemp, 2001).

2001-2004: In the Athelstan – Jackpot area, R.E. Miller, completed a data review, along with rock chip sampling and preliminary metallurgical testing on behalf of Web Hallauer, the Hallauer family being the current owner of the crown grants (Figures 2a, 2b, 3a and 3b). Two of six target areas were tested for selective mining of near surface gold. In 2002, field work included establishing the property boundary in several key areas, geological mapping and rock sampling in the target areas, and collecting samples for initial petrographic and metallurgical testing. Trenching was also competed to test oxidized massive arsenopyrite mineralization with gold in listwanite at the A and J-34 zones. During 2003, a trenching, mapping and sampling program was completed at the J-34, J-12 and B zones. However, the relationship between these different zones of known mineralization and the controls on the mineralization remained unresolved (Caron, 2004a). In 2004 a program of line cutting, geological mapping and surveying was completed. During the mapping, several areas of polymetallic mineralization were discovered which have been under explored and could potentially be quite different from that in the pyrite-arsenopyrite ores (Caron, 2004a).

2003-2007: Kingsman Resources Inc. (Kingsman) optioned the Snowshoe property from owners John Kemp, Donald Hairsine, Donald Rippon, and Sam Bombini. Kingsman completed compilation, prospecting, rock sampling, and a trenching program to test numerous zones of known gold mineralization. A total of 33 rock samples were collected during the prospecting phase of the program, 17 of which were collected from the current Overlander claim block. Of the samples collected from the current

Overlander claim block, 10 returned assays greater than 0.200 g/t Au; 6 of which returned values slightly over 1 g/t to a maximum of 3.68 g/t Au. Twelve trenches were excavated totaling 452 m, with 175 rock samples being collected from them. All trenching was completed in the northern half of what is now mineral claim 368085 of the Overlander claim block testing the Blue Jay-Meadowlark, Surprise No. 3, and Serp Zones (Figures 2a, 2b, 3a and 3b). A total of 11 rock samples of the 58 collected from the Surprise No. 3 showing returned assays greater than 0.200 g/t Au; 7 of which return values over 1 g/t up to 10.1 g/t Au. A total of 28 rock samples of the 65 collected from the Serp Zones, returned assays greater than 0.200 g/t Au; 14 of which returned values over 1 g/t with highlight values of 5.32, 14.0, and 21.9 g/t Au (Caron, 2003a)

In 2005, Kingsman completed a drilling program, consisting of 7 diamond drill holes, totaling 841.83 m, to test for mineralization at the Serp Zone. All 7 holes were completed within what is now mineral claim 368085 of the Overlander claim block (Figures 2a, 2b, 3a and 3b). Highlights include 19.7 g/t Au, 1,390 g/t Ag, 2.09% Pb and 7950 ppm Zn over 0.11 m and 8.8 g/t Au, 3,560 g/t Ag, 2.65% Pb and 5.16% Zn over 0.13 m, while the best results were 9.42 g/t Au and 198.0 g/t Ag within a broader zone of 1.61 g/t Au and 109.9 g/t Ag over 4.04 m (Caron, 2005b).

Kingsman followed the 2005 drilling program with an airborne geophysical survey (AeroTEM II and magnetics) over the Snowshoe Property totaling 348 line-km. The survey was completed in attempt to discover areas of semi-massive to massive sulphides along shear zones and zones of magnetite alteration along faults. A total of two linear magnetic-low features trending north-south related to the Tip Top fault were identified; the southern extent of one anomaly exists in what is now mineral claims 517077 and 368086 of the Overlander claim block (Figures 2a, 2b, 3a and 3b). Portions of these claims were once part of the Mountain View crown grant; however, it has since reverted and is now part of the Overlander claim block. Diamond drilling was recommended to test these anomalies. A total of five conductor anomalies were identified, one of which exists in what is now Grizzly's Overlander claim 369117, in areas of little previous work and no rock exposure. An additional three conductors exist in what are now mineral claims 390485, 517243, and 517067 of the Overlander claim block. Diamond drilling was recommended to test these anomalies (Caron, 2006b).

A diamond drill program was completed by Kingsman from December, 2006 to February, 2007 on the Snowshoe property, to test the geophysical anomalies identified during the 2005 airborne geophysical program, along with other surface showings previously identified. The program consisted of 19 holes totaling 3,231.56 m, 17 of which were completed on what is now Grizzly's Overlander claims 354098, 354870, 368085, 390485, 517243, and 369117 (Figures 2a, 2b, 3a and 3b). A total of 4 drill holes were completed on what are now reverted crown grants Bay Fraction, Surprise, and Tip Top, currently part of the Overlander Claim block. Only 8 samples returned assay values greater than 0.20 g/t Au; 4 of which assayed greater than 1 g/t with maximum values of 2.09 g/t Au over 0.3 m and 8.05 g/t Au over 0.5 m. Further work was not recommended until a clear geological model of the property is completed. Kingsman dropped their option agreement in the spring of 2007 (Cannon, 2007).

6.3.3 Motherlode Claim Block

The Motherlode property adjoins the Copper Mountain claim block in the east and nearly adjoins the Overlander claim block at its northwest boundary (Figures 2a, 2b, 3a and 3b), The Motherlode claim block covers the Greyhound Deposit of copper-gold-silver skarn in its entirety and portions of the Motherlode and Sunset copper-gold-silver skarn deposits from which more than 5.1 million tonnes of ore from underground and subsequent open pits was produced in total during the period 1896-1918, 1957-1962 and 1970-1971 (Figures 3a and 3b). The discovery and development of copper skarn mineralization in the Deadwood Camp in the early 1890's by BC Copper occurred concurrently with the work at the Phoenix Mine.

The Motherlode and Sunset mines are located within a block of crown grants that are currently owned by Veris, which pre-date and overlap with the west-central portion of Grizzly's Motherlode claim 517943 (Figures 2a, 2b, 3a and 3b). The ore from the Motherlode Mine was processed by BC Copper's smelter at Anaconda at the western edge of the current town of Greenwood from 1900 to 1918. In 1956, Woodgreen restarted mining at the Motherlode Mine via open pit methods until 1962. Total historic production from the Motherlode Mine to 1962, including the early direct smelting ore, is reported as 4.25 million tonnes at a grade of 0.82% Cu, 1.27 g/t Au and 5.0 g/t Ag (Table 2a; BC Minfile 082ESE034; Church, 1986). The vast majority of the skarn deposits at the Motherlode and Sunset areas are on crown grants owned by Veris and are discussed in detail in section 6.1. Only small slivers or limited extensions to these deposits are on ground where the subsurface mineral rights are owned by Grizzly.

The historic Greyhound Mine is located on the Greyhound Mineral Claim crown grant, which was granted in 1898 and subsequently the surface and undersurface rights were reverted to the Crown in 1950 and 1948, respectively. As a result, Grizzly now holds the mineral rights to the historic Greyhound Mine area as part of mineral claim 517943 (Figures 2a, 2b, 3a and 3b). The history of the Motherlode claim block with particular reference to the historic Greyhound Mine and surrounding area are discussed below.

1891-1919: The Motherlode claim was staked in 1891. Exploration began in 1896 and major development of the deposit started in 1898. The first production occurred in 1901, with the completion of a smelter in Greenwood and the opening of a rail spur between the smelter and the mine. Initially mining was largely underground and by 1902, underground development totalled 2,360 m (Church, 1986). In 1910 it became one of the leading copper producing camps in British Columbia and the Dominion. Operations continued until 1919 when the mine and smelter were closed due to decreasing grades, coupled with a labour strike in the Crowsnest coalfield, which cut off the supply of coking coal for the Greenwood smelter (Singhai, 1970). The historic Motherlode Mine is partly covered by Grizzly's mineral claims, however, the historic mine and surrounds are covered by a number of pre-existing crown grants presently owned by Veris.

The Sunset deposit was initially developed independently from the Motherlode by similar underground methods. In 1897 and 1898 several shallow shafts were sunk and a

120 m long adit was completed. Underground development up to 1902 totalled 2,180 m. The ore was mined from two main pits and processed at a smelter near Boundary Falls until 1918 when the mine closed (Church, 1986). The historic Sunset Mine is also covered by pre-existing crown grants presently owned by Veris.

The first reported underground development of the Greyhound deposit was in 1900, when an inclined shaft was driven 60 m and a crosscut was driven from the bottom of the shaft (BC Minfile 082ESE050). In 1912, BC Copper performed diamond drilling on the deposit. The historic Greyhound Mine and remaining mineralized material are part of Grizzly's Motherlode Property.

1948-early 1950's: Additional drilling was reported to have been completed by Ventures and by Attwood Copper Company in 1948 through the early 1950's. The drilling is partially documented by Hicks (1956) and Cormie (1957), otherwise little information if available for this work.

1955-1956: During 1955 to 1956, Salamet Mines Ltd. (Salamet) completed 70 diamond drillholes most of which targeted the Greyhound Deposit. Additional holes were drilled to test a number of other targets (Hicks, 1956; Cormie, 1957; Allen, 1967a,b). Salamet suggested that the drilling defined a resource of approximately 542,000 tonnes at an average diluted grade of 0.97% Cu in two zones. The Salamet drill logs and summary assays are available along with some poor cross sections and plan maps. No details are provided for the resource estimate, therefore it is not 43-101 compliant and hence, is considered historic in nature and should not be relied upon.

1956-1962: The Motherlode mine was put back into production as an open pit in 1956, by Woodgreen Copper Mines Ltd. and closed the following year (Singhai, 1970). It was reopened in 1959 with a reduced rate of 450 tpd, which in 1960 was augmented somewhat with ore from the Sunset mine. In 1962 the mine was closed and the concentrator was removed from the mine site (Church, 1986).

1967-1971: The Motherlode and Greyhound properties were acquired in 1967 1st by Cumberland Mining Co. Ltd. and then by Aabro Mining & Oils Ltd. (Aabro). Allen (1967a,b) provided a good summary of the prior work for both and he prepared a resource estimate for both the Motherlode and Greyhound deposits that was largely based upon the work of Frederick (1951) and the results of mining from 1959 to 1962 for the Motherlode Deposit and the Salamet drilling for the Greyhound Deposit. Allen (1967a,b) provided a resource estimate based upon the historical drilling using a cross-sectional (polygonal) method and estimated a resource of close to 679,000 tonnes at an average undiluted grade of 0.79% Cu in a category called "Drill Proven". Allen (1967a,b) suggested using a value for gold and silver of $1.10 per ton which, based upon the metal prices at that time, is equivalent to 0.8 g/t Au and 4.1 g/t Ag (using a 1 to 5 ratio of Au to Ag). Although, the Salamet drill logs, drill sections and summary assay grade-width data is available, much of the detailed information required to properly assess the validity of the Greyhound resource is not included in the Allen (1967a,b), Hicks (1956) or Cormie (1957) reports, including but not limited to, accurate locational data and the full sampling and drilling records. In addition, the resource provided by Allen (1967a,b) used a resource category that is not recognized by NI 43-101, and the resource

predates the 1970 mining performed at the Greyhound Deposit. Hence, the resource is considered historic in nature, is not compliant with NI 43-101 and therefore should not be relied upon.

In 1969-1970, Aabro incorporated Greyhound Mines Ltd. (GML) and with funds provided by Cadillac Explorations Ltd. constructed a concentrator at the Motherlode mine site in order to handle ore from the Greyhound Deposit. In addition the company conducted an airborne magnetic survey (Cochrane et al., 1969), IP and magnetic surveys, along with percussion drilling of 4,572 m in 100 holes (BC Property Files 502168 and 508201). The B.C. government reports that the Greyhound Deposit was trial mined by GML in 1970 for about 6 months and closed in very early 1971 (BC Minfile 082ESE50; BC Property Files 502168 and 508201). The minfile reports that 803,326 tonne were mined but that 183,823 tonnes were shipped to the mill and processed and yielded an overall disappointing grade of 0.33% Cu, 1.9 g/t Ag and 0.09 g/t Au (BC Minfile 082ESE50; BC Property Files 502168 and 508201). It is unclear if the tonnes mined that were not processed were waste or ore. GML was placed into receivership towards the end of 1971.

GML commissioned Seigel Associates Ltd., to complete two programs of IP and magnetometer surveys and geological mapping over the Motherlode, Sunset and Greyhound areas, which encompassed a large portion of the northwest corner of Grizzly's current claim block (Baird, 1970; Singhai, 1970). It was reported by Singhai (1970) that some of the geophysical anomalies identified from the two programs were tested by air track drilling, although no additional information is reported. Singhai (1970) then recommended further drilling, in the form of a combination of percussion and diamond drilling, chip sampling and geological mapping be performed over the IP and Magnetic anomalous areas, many of which coincide with the historic showings.

Copper Hill Mining and Exploration Ltd. (Copper Hill) initiated a geophysical survey over their Ridge Claims, but it was never completed (Konkin and Evans, 1986). The Ridge property overlaps the northwest corner of the current Grizzly Motherlode claim block (including claims 137256, 551512, 555515, 555520 and 555521; Figures 2a,2b,3a and 3b). While conducting the exploration, Copper Hill recognized the presence of numerous trenches and workings that were likely completed in the early 1900's, including the Standard Shaft.

1969: Pechiney Development Ltd. completed basic geological mapping and limited magnetic surveys over portions of the Motherlode claim block (Dumka, 1997).

1971: Spokane National Mines carried out limited mapping and geophysical surveys over the former Ridge claims to determine the extent of the Brooklyn Formation and Knob Hill Group (Wilson, 1984).

1973: In the southern portion of the property (south of Greyhound Pit) Mapletree Explorations Ltd. carried out an exploration program and concluded that the area justified further drilling to find deep extensions of the Greyhound structure (Glass, 1974).

1973-1974: Mascot Mines & Petroleums Ltd. (Mascot) purchased the Motherlode and Greyhound properties in 1973. Gayfer (1974) and Shear (1974) summarize extensive exploration work that was conducted during 1973 and 1974 on behalf of Mascot in the vicinity of the Motherlode, Sunset and Greyhound pits. The work included the drilling of 7,312 m in 123 diamond, RC and percussion drillholes during the period. A large number of the drillholes were completed at the Motherlode, Sunset and Greyhound pit areas. Based upon this drilling and the available historic information, Shear (1974) presented a resource for the Motherlode area, including the Sunset Pit area that post dates all historic mining activities (see section 6.1; Table 2b). Shear (1974) also presented a resource for the Greyhound Pit area of 323,362 tonnes at 0.75% Cu, 0.38 g/t Au and 6.64 g/t Ag that also post dates the 1970-1971 mining conducted at the Greyhound area by GML (Table 2b). The two Mascot reports provide a number of summary tables for assay intersections for much of the historic drilling and a number of the 1973 and 1974 holes, a number of drill sections and even some geological logs for a number of the historic percussion drillholes (Gayfer, 1974; Shear, 1974). However, much of the historic information including logs, assays, sections and survey info are not present. The report and the contained data and the resource estimates outlined by Shear (1974) are based upon the most detailed and complete set of data that the authors have seen for the Motherlode and Greyhound prospects, and although the resource estimates are not NI 43-101 compliant and are considered historic in nature, they are likely the most robust of the historic calculations that exist in publicly available documents. The historic resource estimates should not be relied upon and would need drilling and other further work to confirm and be brought to NI 43-101 standards, however, they do provide an indication of the likely potential of the Motherlode to Greyhound area to provide future resources.

1984-1986: In 1984 Rex Silver Mines Ltd. (Rex) contracted Taiga Consultants Ltd. (Taiga) to complete 15.7 line-km of gridding (the “Liberty Grid”) on the former Ridge claims, over which magnetometer, VLF-EM and soil geochemical surveys, as well as geological mapping, prospecting and an aerial photo study were completed (Wilson, 1984).

From December of 1985 to February 1986, Rex completed 5 RC percussion drillholes, totalling 376 m and 6 diamond drillholes, totalling 397 m on the Ridge claims. The reconnaissance drilling was performed in an attempt to locate new zones of skarn mineralization similar to what was mined at the nearby historic Motherlode pit. One percussion drillhole (RD-4) intersected an epithermal brecciated chert and tuffaceous chert, which yielded a gold assay of 4.2 g/t (4200 ppb) from a 1.5 m interval. The follow up diamond drilling returned a number of encouraging results, including a significant result of 17.2 g/t (17,200 ppb) Au, with associated strong Ag (134 g/t), Zn (16.1%) and, As (1.82%), respectively. The sample, which retuned the significant mineralization, was from a 3.8 cm (1.5 in) section, which was all that was recovered from a 3 m core interval (Konkin and Evans, 1986).

In 1987 Rex, through joint venture partner BP Selco, expanded the geophysical and geological coverage over the Ridge claim group and drilled 1,090 m in seven holes

(Dumka, 1997). The results for the drilling were never reported and are not available in any public documents.

1987-1989: Rising gold prices resulted in Mascot renewing their interest in the Motherlode - Greyhound property and they expanded their exploration efforts looking away from the proximal copper mineralization towards the more distal gold targets. They re- established and enlarged the property grid and conducted extensive soil geochemistry, magnetometer and VLF-EM surveys, and in 1989, trenched several areas of geochemically anomalous gold on the Great Hopes crown grant (Gaunt, 1989; Dumka, 1997). The Great Hopes crown grant is also covered by Grizzly's Motherlode claim 517943, however, the crown grant pre-dates Grizzly's mineral claims and is in good standing and currently owned by Veris.

1991-1993: Orvana Minerals Ltd. (Orvana), in a joint venture with International Corona Corporation (Mascot's successor) carried out a comprehensive review and compilation of previous work coupled with more detailed mapping, an extensive soil and rock sampling program and petrographic studies. In August of 1993, five holes totaling (1,552 ft) were drilled on or around the Great Hopes crown grant looking for distal gold concentrations in a zoned skarn system. Hole MLDD93-1 returned a near surface intersection of 3.3 g/t Au over 7.62 m core length with a higher grade zone of 6.69 g/t Au over 3.05 m core length (Dumka, 1997). International Corona Corporation was later taken over by Homestake Canada Inc. (Homestake).

1994-1996: In late 1994, YGC Resources Ltd. (YGC) purchased the Motherlode – Greyhound Property from Homestake. In 1996, YGC (now known as Veris Gold Corp. through a number of subsequent corporate transactions) engaged Strathcona Mineral Services to perform a detailed compilation and an exploration program on behalf of YGC that included 18,900 m of gridding, HLEM, IP and magnetic surveys, geochemical rock sampling and 7 diamond drillholes (totalling 814 m) on the old Mascot Motherlode - Greyhound Property, which overlaps with the majority of Grizzly's current Motherlode claim block (Dumka, 1997). Although the drilling results were considered poor at the time, Strathcona did recommend a significant follow-up exploration program including further mapping, sampling and drilling. It does not appear that the recommended program was ever completed.

6.3.4 Sappho Claim Block

On the Sappho property, massive to semi-massive chalcopyrite-magnetite-pyrite, with associated gold and platinum group elements, occurs in Jurassic syenite and pyroxenite. Limited trenching has shown the mineralization to be poddy and discontinuous (Caron, 2002a). A significant amount of exploration has been done on the claim group in the past, much of which is clustered in three areas: the Main Zone, NE Zone and Hayfield Adit in the southern part of the property. The following summary is compiled based on previous reporting, especially from Caron (1991a; 2002a).

Early 1900's: Small pits, cuts and shafts were excavated in the Sappho area by numerous prospectors.

1916-18: Ore totalling 92.5 tonnes (102 tons) was shipped from the Sappho workings (a series of small pits and shafts), grading 61 g/ Ag and 5.6% Cu, yielding a total of 197 oz Ag and 13,580 lbs Cu (Freeland, 1928).

1927-28: A further nine tonnes of ore was extracted from a short adit constructed to intersect the same mineralization at depth. A sample of the ore is reported to have assayed 3.2% Cu and 1 g/t Pt (Freeland, 1928).

1963-64: Triform Exploration Ltd. and Coast Exploration Ltd. conducted geophysical surveys (magnetics and EM), completed 2,300 feet of trenching at the NE and Main zones and 1580 feet of diamond drilling (five holes at the NE Zone and three at the Main Zone) (Caron, 1991a, 2002a). Trenching at the NE Zone revealed a mineralized zone, with grades to 1.03% Cu over six metres and 0.2% Cu over 15 m, however the success was limited by the depth of overburden. Drilling results reported generally low copper and precious metals values, with the exception of a short high grade sulphide intersection which returned 28 g/t Au and one 21 m intercept of 0.2% Cu (Gilmour, 1981).

1967: Silver Standard Mines Ltd. conducted geological mapping, rock sampling, a ground magnetic survey and 550 m of trenching in five locations within the southern part of the property. At the NE Zone, a 9.5 m interval in a trench returned 0.7% Cu, while a 17 m zone trenched at the Main Zone returned 0.15% Cu (Church and Robertson, 1983).

1970-71: Granby Mining Company Ltd. completed soil and silt geochemistry in the northern part of the property, however results were not encouraging (Paxton, 1971).

1975: G. Stewart completed trenching and rock geochemistry in the southern part of the Sappho property and confirmed assay results in the 0.7 to 2 g/t Pt range.

1978: McIntyre Mines completed further trenching in the area of the Sappho showings. They obtained high grade copper mineralization within the pyroxenite and the zone also contained 1.51 g/t Pt.

1981: Kettle River Resources began geological mapping and sampling in the area of the main Sappho showings.

1984: Geological and geochemical surveys were carried out by Noranda Exploration Company in the area of the Sappho showings (Keating and Fyles, 1984). Coincident Cu-Zn soil anomalies were detected in the area of the Main and NE zones. A further Cu-Zn soil anomaly was indicated south of the known areas of mineralization (Keating and Fyles, 1984).

1985: Noranda carried out detailed grid geological and geochemical surveys as follow-up of the 1984 program (Gill, 1985). The grid and sampling were extended to the southwest. A large Cu soil anomaly, approximately 300 m by 300 m in size, was discovered southwest of the Main Zone and immediately north of the Canada-USA border (Gill, 1985). Soil samples were not analysed for Pt or Pd. Noranda also

completed ground magnetometer and EM surveys over the 1984 and 1985 grids, without significant results (Bradish, 1985b).

1986: Heavy mineral sampling was carried out by Noranda along the McCarren and Gidon Creeks. A follow-up program was completed in the Gidon Creek area which included geological mapping and soil sampling (Keating, 1986).

1987: Noranda completed a small overburden sampling program in the Gidon Creek area to test an area of anomalous soil resulting from the 1986 program. In the Boundary Creek area, a program of geological mapping, rock and soil sampling was completed (Keating, 1987).

1988: Geological mapping, soil sampling and magnetometer and VLF-EM surveys were conducted in the Boundary Creek area by Noranda (Bradish and Keating, 1988).

1990-91: Prospecting, regional and in-fill mapping, and rock sampling was completed in the Gidon and McCarren Creek areas by Kettle River Resources. Work in the Gidon creek area confirmed the presence of a soil anomaly (previously identified by Noranda) with weakly anomalous gold values reported in samples from porphyry units with stockwork veining and pyrite mineralization. Additionally an area of anomalous gold and silver values was recognized. Follow-up was recommended by nothing is reported (Caron, 1991b).

1995-99: Discovery Consultants on behalf of the Predator II Syndicate completed a limited soil sampling program over a portion of the southern claims covering the Main and NE Zones. The survey did not extend to the southwest to cover the Noranda Cu anomaly. A coincident Au-Pt-Pd anomaly was identified in the vicinity of the Main Zone. Infill soil sampling was completed in 1999 to further define the anomalous zone. Values up to 178 ppb Au, 210 ppb Pt and 1160 ppb Pd were returned.

2001: Gold City completed a multi-phase exploration program consisting of heavy mineral and conventional silt sampling, prospecting, rock sampling, geological mapping, trenching and a soil sampling grid. Additionally, in conjunction with the GSC, a geochemical orientation survey was completed consisting of soil, stream, moss matt, rock, till and biogeochemistry to guide geochemical sampling surveys. HMC and soil samples with anomalous to elevated values indicated a few new areas of interest. Results from the soil sampling program confirmed the presence of the Noranda Cu anomaly in the southern portion of the property and indicated the presence of a second Cu anomaly 100-150 m north-northeast of the Main Zone. Rock sampling in areas of known mineralization confirmed the presence of mineralization (Caron, 2002a).

6.3.5 Copper Mountain Claim Block

Caron (2006f) gives a comprehensive account of previous exploration for portions of the Copper Mountain claim block, in particular the Copper Camp area, which is detailed in the following section. A portion of the historic exploration and development work was completed on a select few active crown grants, which are not owned by Grizzly but overlap with mineral claims of Grizzly's Copper Mountain claim block. This

work is considered to be relevant due to the complex property boundaries in this area, and the implications to adjoining ground that is part of the current property. Any historic work and development discussed which was performed over active crown grants, for which Grizzly does not hold the mineral rights, is noted. The following detailed historic account is largely taken from Caron (2006f), the references therein and the B.C. government minfile, property file and assessment report archives.

Numerous small historic mines or significant mineralized zones are found within the Copper Mountain claim block (Figures 2a, 2b, 3a and 3c). In the northeast portion of the claim block these include the historic King Solomon and Big Copper mines (Figures 2b and 3a) and to the west, the historic Riverside, Commonwealth and Imperial mines (Figures 2a and 3c). The King Solomon and the Big Copper past producers are located within Grizzly's current Copper Mountain claim 501332, however, the King Solomon is covered by an active crown grant that is not owned by Grizzly and predates mineral claim 501332, therefore Grizzly does not hold the mineral rights to the historic mine (Figures 2b and 3a). The Big Copper crown grant was reverted to the crown and Grizzly currently holds the mineral subsurface rights to it via claim 501332. The Riverside and Commonwealth past producers are located on the reverted H.R. Miner and Commonwealth crown grants and are part of Grizzly's Copper Mountain mineral claim 547282. The historic Imperial Mine, which has seen recent small production, is covered by an active crown grant owned by Steve Cannon. Significant mineralized areas within the Copper Mountain claim block include: in the east-central area the CM, Hop, Mabel-Jenny, May Alice, Pen, Big Copper, Poppy and Prince of Wales showings (Figure 3a); in the southwest, the Bubar; and to the west the Riverside and the Commonwealth (Figure 3b). Grizzly holds the mineral rights to all of these historic showings due to either being located on a reverted crown grant or within Grizzly claims with no overlapping crown grants.

Mineral exploration on the Copper Mountain claim block dates back to the early 1890's with the discovery of copper mineralization in the Copper Camp area. Exploration and development work continued in the Copper Camp area, which included the King Solomon and the Big Copper mines, through to 1917 and is described in the Minister of Mines Annual Reports. This early work included numerous open cuts, plus several hundred feet of tunneling and shaft sinking, much of which was on the King Solomon and the Big Copper crown granted claims. Exploration and development of the Big Copper Mine was first documented in 1894, when a 5 m shaft was sunk and a 12 m tunnel was driven. In 1902, an ore body 53 m in length and 25 m in width was exposed and an open cut averaging 4.5 m in width, 8 m in height was developed over a length of 27 m. In 1913, an open cut 60 m in length was developed on a zone of high grade copper ore. Production between 1912 and 1918 totalled 2,206 tonnes, resulting in 1,371 oz of Ag and 156,711 lbs of Cu (BC Minfile 082ESE053).

The first reported development of the King Solomon Mine is from 1894, when a 5 m shaft was sunk, and a 12 m tunnel was driven, into an ore zone reported to be up to 12 m wide. The first records of production do not appear until after 1900, when several hundred tonnes of ore were shipped for each of 1901 and 1902. In 1917, it was reported

that between the King Solomon and Copper Mines a total of 860 tonnes of ore was shipped.

Development near the west edge of the Copper Mountain mineral claims near the Kettle River is reported for a number of small historic mines and prospects (Figures 2a and 3c). The historic Riverside Mine was reported to have been discovered with development initiated in the late 1890's and was ongoing to 1907 (Figures 3c). The first ore was reportedly shipped in 1901, although government records do not show any production until 1907. Underground development and ore shipments continued to 1933. According to government records, production at the Riverside Mine to 1933 totalled 178 tonnes, yielding in 12 ounces of gold and 7,956 ounces of silver (BC Minfile 082ESE114). Mineralization is reported to be flat lying mantos or steeper veins of silver±gold-bearing polymetallic sulphides with associated carbonate alteration hosted in Knob Hill or Anarchist volcanics and meta-sediments. The mantos and veins are reported to vary from 20 cm to 3.5 m in thickness (BC Minfile 082ESE114).

A few hundred meters south of the historic Riverside Mine, government records indicate that the historic Imperial Mine produced intermittently between 1914 and 1949, with total production of 67 ounces of gold and 9,279 ounces of silver from 763 tonnes of ore (Figure 3c). Silver ± gold mineralization is reported to occur with polymetallic sulphides in veins, sulphide rich pods and "black leads" hosted in carbonitized ultramafic and mafic volcanics of the Knob Hill or Anarchist formations (BC Minfile 082ESE113). The historic Imperial Mine and a small surrounding area are currently owned by Mr. Steve Cannon of Rock Creek, B.C. Mr. Cannon, through Cannon Minerals Ltd., has recently conducted further underground development and bulk sampling at the historic Imperial Mine (Rippon, Pers Com., 2013).

The only other early development recorded for the area, was for the Commonwealth showing, where in 1901 a shaft was reportedly sunk 30 m, with 26 m of drifting (BC Minfile 082ESE115). Little other information is available for the showing.

In the central portion of the Copper Mountain claim block, there is evidence of a couple of small historic developments in and around the Prince of Wales and Mabel Jenny showings (Figures 2b and 3a). In 1906, crown grants were issued at the Prince of Wales showing where, in 1906 and shortly thereafter a 9 m shaft was sunk with a number of open cuts completed (BC Minfile 082ESE255). Although the exact age is unknown, similar shallow shafts and open cuts have been observed at the Mabel Jenny, north of the Mabel Jenny and at the Coronation showings (BC Minfile 082ESE203). No further work is documented on the Copper Mountain claim block until the 1950's, as described below.

1953-1954: Diamond drilling and stripping done on the King Solomon and Copper Mine crown grants, by W.E. McArthur. This work lead to the discovery of a body of sulphides, from which a total of 92.5 tonnes of ore were shipped to the Tacoma smelter, returning an average grade of 5.14 g/t Au, 50.1 g/t Ag and 6.0% Cu (BC Minfiles 082ESE053, 082ESE054; Waters, 1983). The King Solomon crown grant is still active and not owned by Grizzly, the Copper Mine crown grant has reverted to the

crown and therefore the mineral rights to the former crown grant are held by Grizzly in mineral claim 501332 (Figures 2b and 3a).

1954: Noranda Mines drilled 4 holes and conducted surface stripping in the Copper Camp area. The drillholes were located on the Copper King and Copper Queen crown grants (which are currently active crown grants held by others within Grizzly's Copper Mountain claim block), to test the extension of the known mineralization on the King Solomon claim (Waters, 1983).

1955: The Consolidated Mining and Smelting Co. drilled an additional four holes, totalling 614 m, on the Copper Queen, King Solomon and Copper King crown grants to further test for extensions to known mineralization in this area.

1956: The 1956 Minister of Mines Annual Report states that Aztec Exploration Ltd. worked in the Copper Camp area during 1956, completing a geophysical survey and drilling seven diamond drillholes (Hughes, 1957). Details of the work are unavailable.

1960: The 1960 Minister of Mines Annual Report states that Tombac Exploration Limited carried out work in the Copper Camp area during 1960, including drilling two diamond drillholes (Hedley, 1961). Details of the work are unavailable.

1967: McIntyre Porcupine Mines completed geological mapping, soil sampling, induced polarization surveys, bulldozer stripping and diamond drilling in the Copper Camp area. A total of our diamond drillholes were drilled to test IP anomalies. Three of the drillholes were collared on the current Copper Mountain claim block, while the fourth was situated on the Independence crown grant, which is still active and not owned by Grizzly (Scott, 1967).

1969-70: Mr. J. Forshaw discovered massive pyrite-sphalerite mineralization in limestone, south of Wallace Creek at the Pen showing. Claims covering this showing, as well as the area to the west, were optioned to the Orequest Exploration Syndicate (Pechiney, Home Oil and Granby). In 1970, Orequest carried out geological mapping, geochemistry, a magnetometer survey and trenching on their claims (MacDonald et al., 1971).

1970: Pechiney Development completed geological mapping, soil sampling and a ground magnetometer survey at the Poppy showing, east of the Copper Camp crown grants (Guelpa, 1970).

A VLF-EM survey was done on the CM claims in the Wallace Creek area by Boundary Exploration Limited (Kermeen, 1970).

DeKalb Mining conducted soil surveys in the Bubar and Lee Creek areas. Elevated Ni and Co values were obtained in the Bubar Creek area (Haman, 1971a, b).

1974-77: The Rob 1-8 claims were staked near the junction of Kerr and Bauer Creeks, to cover an area of anomalous uranium from a regional stream geochemical survey. In 1975, one percussion hole was drilled, and then in 1976, a single diamond

drillhole was completed. Neither hole was deep enough to reach the base of the Tertiary volcanics. In 1977, the claims were optioned to Zedco Petroleum, who completed reconnaissance scale radiometric and geologic surveys (Hilton, 1975, 1976).

1975-77: During this period, Rio Tinto Canadian Exploration (Rio Tinto) worked in the Wallace Creek area of the current Copper Mountain claim block, in the vicinity of the Pen showing (Figures 2b and 3a). A limited IP survey was completed along with soil sampling, geological mapping and two diamond drillholes (Longe, 1976a,b). Rio Tinto also worked in the Copper Camp area during this period. Regional geological mapping was done, with more detailed mapping and sampling at the Big Copper workings. Approximately five line-km of IP were completed in the Copper Camp area, and one diamond drill hole was drilled just west of the Honolulu crown grant (Longe, 1977).

1977-78: The Arrowhead claims were staked west of Kerr Creek, in the southern part of the Copper Mountain claim block. Four diamond drill holes were drilled to test a regional aeromagnetic anomaly. Ground magnetometer and VLF-EM surveys were also conducted. Unaltered Tertiary volcanics were intersected throughout the four drillholes (Crosby, 1978; Von Rosen, 1978).

1979: A small geological mapping and soil sampling program was conducted on the Deadwood One claim, east of the Copper Camp crown grants for J.C. Stephen Exploration Ltd., to explore for gold mineralization within Eocene sediments. Results were disappointing (Shearer, 1980).

1980: Utah Mines Ltd. drilled two diamond drillholes in the Copper Camp area, on the basis of geology. One of the holes was situated approximately 1.1 km southwest of the Honolulu crown grant, on the current Copper Mountain claim block. The second drill hole was a deepening of hole 67-3, on the Independence crown grant which is not owned by Grizzly (Longe, 1980).

1981: D. Pasco drilled two short diamond drillholes to test the Poppy/Pasco showing, east of the Copper Camp crown grants (Shear, 1981).

1982: Mr. J. Forshaw conducted minor prospecting on the FL 1-4 claims, southeast of the Pen showing. Several old pits and trenches were located which tested areas of pyrite, chalcopyrite and sphalerite mineralization in limestone and conglomerate, but no samples were collected (Forshaw, 1982).

1983: McKinney Resources drilled two diamond drillholes on the Copper Camp area during 1983. One of the holes was collared on the King Solomon active crown grant, while the second hole was drilled on the former Copper Mine crown grant (now covered by Grizzly claim 501332). Neither intersected any significant mineralization (Waters, 1983).

Waterloo Resources drilled one diamond drillhole on the Winedot claim, along Deadwood Ridge in the eastern part of the current Copper Mountain claim block, to test an area of malachite staining in volcanics (Verley, 1983).

Prominent Resources completed soil geochemical, ground magnetometer and VLF-EM surveys on the Rock property, in the Bubar Creek area. Several coincident geochemical and geophysical anomalies were identified (Sookochoff, 1984). Rand Resources did geological mapping, soil sampling and a VLF-EM survey over the Beta claim, in the same area (Tan, 1984).

Also in 1983, Newcoast Silver Mines Ltd. carried out a reconnaissance scale soil survey over their Bruin, Canuck and Hawk claims in the Kerr and Bauer Creek areas. Two areas of interest were identified (Cukor, 1983).

1984: Rex Silver Mines Ltd. (Rex) completed geological mapping, rock and soil sampling and a VLF-EM survey over the Ridge 1 and Ridge Fractional Claim, situated on Deadwood Ridge and surrounding the (former) Lizzie and Winedot crown grants. The majority of the work was done east of the current Copper Mountain claim block on the Motherlode claim block (Wilson, 1984).

1990: Dragoon Resources completed a small program of rock and soil sampling, a ground magnetometer survey and backhoe trenching to test an area of elevated gold in rusty sharpstone conglomerate exposed by recent logging. A low-level gold in soil anomaly, about 400 meters long, was defined along the unconformable contact (Copper Camp fault) between Eocene volcanics to the west and Brooklyn limestone and sharpstone conglomerate to the east (Shear, 1991, 1993).

A. Bornowski staked the King and Queen claims, surrounding the Copper Camp crown grants and claims (which were then being explored by Dragoon Resources). Geological mapping and limited rock and soil sampling was completed (Bornowski, 1990).

Also during 1990, Minnova Inc. staked a large block of ground in the Ingram - Kerr Creek area to explore for epithermal gold mineralization associated with structures related to the Toroda graben. This ground is now largely covered by the Copper Mountain claim block. The focus of Minnova's work was on the Tam O'Shanter property (adjoining the current Copper Mountain claim block to the east) and on the Midway property (discussed below as part of Grizzly's Midway claim block) both of which they held under option at the time. Apart from limited rock and soil sampling along with geological mapping, only minor work was done on ground which is now included in the Copper Mountain claim block (Lee, 1990a, b).

1990-91: Canamax Resources (Canamax) optioned the Whales property, which covered the Prince of Wales and Mabel-Jenny showings and also included parts of the current property in the Wallace Creek area, including the Pen showing. During December 1990, Canamax flew a combined helicopter-borne magnetic, electromagnetic, VLF-EM and radiometric survey over the property. During 1990 and 1991, Canamax also completed geological mapping, soil and rock sampling over the property (Johnson, 1991; Harris, 1991).

A total of 107 rock chip and 1,577 soil samples were collected during the 1991 program. From the chip sampling, three areas (A and B) were identified as containing

15% disseminated pyrrhotite - pyrite and veins of massive pyrrhotite - pyrite up to 1 m wide with anomalous amounts of Au and As. Area “A,” located over the “Jenny Grid” and is a northeast trending, wedge shaped zone, 900 m by 200 m wide within Knob Hill metasediments. A total of 28 chip samples from area returned values of 5 to 2,280 ppb Au and a number returned As values greater than 10%. Area “B” is 900 m north and is 250 m by 400 m. A total of 10 samples ranged from 5 to 740 ppb Au with As values up to 1,260 ppm. Area C is located at the Pen showing, where 3 chip samples average 1,246 ppm Cu, 27.5 g/t Ag, greater than 10,000 ppm Zn, 75 ppm lead and 247 ppb Au. Two samples collected from the Coronation vein on the Jenny Grid returned results of 11 g/t Au and 34 g/t Au, while another two veins sampled on the grid returned values of 1.3 g/t Au, 3.2 g/t Au, 6.0 g/t Au and 9.2 g/t Au (Harris, 1991).

Teck Corporation optioned a large group of claims in the Bubar - Ingram Creek area (then known as the Midway property, but distinct from the current Midway property held by Grizzly). A program of geological mapping and rock sampling was done, to explore the property for epithermal gold and copper-gold skarn type mineralization. Follow-up soil sampling and ground magnetometer surveys were done in three areas. Elevated gold values were obtained from samples of pyritic, clay altered chert in Bubar Creek, but in general, results were disappointing (Jensen, 1991).

A very small program of geological mapping, rock and soil sampling was conducted on the Molly property, near the junction of Kerr and Boundary Creeks in the extreme southern part of the Copper Mountain claim block. There were no significant results from the program (Caron, 1991b).

1991-1992: Crown Resources Corporation (Crown) completed exploration programs over the former Louise 87 claim, located in the central portion of the current Copper Mountain claim block and which encompasses the Mabel Jenny showing. In 1991, a reconnaissance sampling program resulted in the collection of 18 rock chip of which it was reported that 11 were gold enriched. Subsequently in 1992 Crown re-established the 1987 grid, collected 37 rock and 45 soil samples and completed 3 lines of ground magnetometer surveying. A total of 23 soil samples returned “detectable” gold values with a highlight result of 29.1 g/t Au. The rock samples all resulted in gold values above the detection limit. In addition, the magnetometer survey was successful in identifying a mineralized contact (Miller, 1992).

1993: Southern Pacific Developments completed an IP survey in the Copper Camp area, over the area of anomalous gold in soils identified during 1990. One diamond drillhole totalling 165.2 m was drilled to test a chargeability anomaly on the Tie Back #2 claim, located on Grizzly’s current Copper Mountain claim 502332. The hole intersected two brecciated and mineralized fault zones, but gold values were only marginally anomalous (Shear, 1993).

1994: Phoenix acquired the Whales property, which covered the Prince of Wales and Mabel-Jenny showings (on Sostad’s Princess property and partially part of the Copper Mountain claim block), but also a large area surrounding these showings that is included in the current property. During 1994, Phoenix completed IP and magnetometer surveys and drilled five rotary percussion drillholes and three diamond drillholes on their

claims, all of which were on Sostad's Princess property (Sookochoff, 1994). The drilling results were never published.

1998: Applied Mine Technologies undertook an analysis of regional aeromagnetic and Landsat TM imagery of the Bubar property, covering the Bubar minfile occurrence in the southwestern part of the Copper Mountain claim block (Campbell, 1998).

E. Bush and F. Rieker completed a small rock sampling program on their Nich claim, near the junction of Lee and Nicholson Creeks, in the northwest portion of the Copper Mountain claim block (Moreau, 1998).

Phoenix performed a magnetometer survey covering a large portion of the Whales mineral claim group (Caron, 1998a).

2001: Gold City completed a small geochemical sampling program on their Midway property (mostly now part of Grizzly's Midway claim block). As part of this program, heavy mineral stream sediment samples were collected from Ingram Creek and from Murray Gulch, both of which drain the Copper Mountain claim block. Several of the Ingram Creek samples were collected upstream of Gold City's property boundary, on the Copper Mountain claim block, and returned highly anomalous gold values, as shown on Figure 5 in Caron (2002b).

2004-2005: Claims covering the Copper Camp and surrounding area were acquired by Donald Rippon, for Mineworks, and subsequently vended to 730821 British Columbia Ltd. (730821 BC) as part of an option agreement on the adjoining Wild Rose property. In December, 2005, 730821 BC elected to fly an AeroTEM II geophysical survey over a portion of their Copper Camp land holdings in order to test the effectiveness of airborne geophysics in the search for gold and base metal deposits (Caron, 2006d-f). The 2005 airborne survey yielded a number of prospective EM and magnetic anomalies across their Copper Camp property, on lands currently held by Grizzly, as well as their adjacent Wildrose and Boundary Falls properties. A number of these anomalies warrant follow-up exploration (Caron, 2006d-f).

6.3.6 Midway Claim Block

The information contained in this section, particularly for the Midway area, is adapted from a number of assessment reports including Hoffman and Caron (1991), Laird (2005) and Von Einsiedel (2011), for the Midway property in 2005.

1898: Tunnelling had been completed by 1898 on the Potter Palmer, about one km to the west of the Midway property. A 76 m long tunnel is reported at the Bruce showings in the vicinity of the Midway property. There are 19 crown grants and mineral claims shown on the old claim maps in the southeastern part of the Midway property.

1909: Surface work is reported to have been done on the Bruce claim, and it is believed numerous other old pits and workings, including those at the Texas, Granada, and Midway Mine had been completed by 1909. At an unknown grade, 190 tonnes of ore was mined from the area.

1956: Noranda completed geological mapping and sampling on the Midway property. In the western part of the property near the Texas and Granada reverted crown grants, a garnet skarn was identified (Hoffman and Caron, 1991).

1960: Granby Mining Co. completed geological mapping and sampling on the Midway property (Hoffman and Caron, 1991).

1966: Geological mapping, sampling, and an IP survey on the western part of the Midway property were carried out by Utah Construction and Mining Company. Additionally six diamond drill holes are reported with numerous intervals of skarn bearing sulfides noted. No assays are available for this drilling (Hoffman and Caron, 1991).

1966-68: Granby Mining Co. conducted magnetometer and IP surveys over the eastern part of the Midway claim block and subsequently completed six diamond drill holes to test the lP anomalies (Hoffman and Caron, 1991).

1968: Underground development was completed by D. Moore at the Midway Mine (on the Rainbow property) resulting in 19 tonnes of ore grading 14 g/t Au, 1506 g/t Ag, 15% Pb, and 16% Zn (Hoffman and Caron, 1991).

1969: Texas Gulf Sulfur Co. staked claims on the western part of the Midway property wherein they identified structurally and stratigraphically controlled copper mineralization within rocks of the Brooklyn Formation as well as identified two anomalous zones with the completion of an IP survey (Hoffman and Caron, 1991).

1972: Over the northern part of the Midway property, Bonus Resources Ltd. completed a copper soil survey and a fluxgate magnetometer survey (Hoffman and Caron, 1991).

1975: Two short drill holes for x-ray analysis were drilled by Santa Rita Mining Co. Ltd on the Midway property; one north of the Granada claim and the second east of the Texas claim. Drill core was not analyzed (Hoffman and Caron, 1991).

1978-83: The Midway property was staked by Maymac Petroleum Corp. which conducted soil and rock sampling, magnetic and VLF-EM surveys followed by 15 diamond drillholes (in 1980, 1981 and 1983) in the southeastern part of the property. Most of the work was done in an area described as skarnified and identified as the Bruce showings and the Lois Minfile occurrence (BC Minfile 082ESE198). Selected resampling of the core in 1990 by Battle Mountain (Canada) Inc. (Battle Mountain) returned 1.78 g/t Au over 3.96 m core length in drillhole 83-5 (Hoffman and Caron, 1991). Most of the work appears to have been conducted in Grizzly's recently acquired mineral claim 1020892 (Figures 2b and 3a).

1983: Dentonia Resources and Kettle River Resources optioned claims from D. Moore that covered the Midway Mine and Picture Rock Quarry. The companies also staked claims in the Rainbow section of the property. The claims underwent geological mapping, geochemistry, and geophysical surveys (Fyles, 1983).

1984: Kerr Addison Mines optioned the Rainbow property from Kettle River/Dentonia and completed geological mapping and geochemistry over a small portion of the claims (Chow, 1985).

1987-88: BP Resources Canada Ltd. (BP) optioned the Rainbow Property and completed geological mapping, geochemistry, and geophysical surveys over a portion of the property. BP also drilled four diamond drill holes to test the Picture Rock Quarry epithermal system at depth (Hoffman and Wong, 1988; Hoffman et al., 1989). The soil survey identified a 400 m wide belt trending east-west of anomalous Au and pathfinder elements. Drillhole MDH 88-4 intersected silicified zones that yielded up to 16 m of 0.76 g/t Au, including 8 m of 1.23 g/t Au (Hoffman et al., 1989). Most of the BP work was conducted on the historic Rainbow Property, which portions of, including the historic Midway Mine and the Picture Rock Quarry, conform to the current Rainbow Property that is owned by Infinity Minerals Corp. (Infinity).

1989-90: The Rainbow property was optioned by Minnova Inc. who completed heavy mineral, rock and soil sampling and geological mapping (Lee, 1990a, 1990b). Immediately north and east of the Midway Mine, a large multi-element (Au, Ag, Pb, Zn, As) soil anomaly was identified. At the Midway Mine, rock samples returned values of 2.8 g/t Au and 218 g/t Ag over a 4.5 metre interval. In the area of anomalous soils, near the Midway Mine, trenching was completed near Dry Lake. Diamond drilling was also completed in the vicinity of the Midway Mine and consisted of seven drillholes (Caron, 1990). Drilling intersected several significant low grade intervals in skarn altered intrusive rocks including 10.5 m of 0.33 g/t Au and 52.7 g/t Ag in drillhole DDH 90-01 (Von Einsiedel, 2011). It is noteworthy that many of these drillholes are reported to have been shut down in skarn altered intervals of clastic rocks within the Brooklyn Formation, a typical host of skarn Cu-Au mineralization in the area (Von Einsiedel, 2011). The Midway Mine are is currently on mineral claims owned by Infinity, however, the same geology trends onto Grizzly's mineral claims to the northwest and southeast.

1990-91: Battle Mountain optioned the Midway Property from Maymac to assess the potential for gold bearing skarn in the area following the discovery of the Buckhorn Mountain (Crown Jewel) gold skarn in northern Washington, 13 km southwest of the property. An extensive exploration program including soil and rock sampling, a ground magnetometer survey, geological mapping, and the re-logging and sampling of drill core was completed by Battle Mountain. The work covered a large area surrounding the Granada, Texas, Bruce and Lois occurrences in the eastern section of the Midway claim block (Figures 2b and 3a). Soil sampling identified three large areas of anomalous Au-Cu-As, two of which are related to skarn mineralization evident in outcrop, and the third of unknown origin. Rock and soil sampling also showed high gold values to be coincident with high copper values. Rocks produced significant gold values up to a maximum of 15 g/t Au with the highest gold in soil sample at 1.07 g/t Au. Selected resampling of the 1980 to 1983 Maymac drill core produced a highest intercept of 1.78 g/t Au over 3.96 m in diamond drillhole 83-5 (Hoffman and Caron, 1991).

1994: Canim Lake Gold Corp. (Canim) conducted an extensive exploration program on the Myers Lake Property, now the western portion of Grizzly's Midway claim block, east of Myers Lake. The area is thought to be of a similar geologic environment

to that of the Buckhorn Mountain (Crown Jewel) deposit, 7 km to the south, and possibly an extension of a north trending belt of similar gold mineralization. The program consisted of magnetometer and VLF-EM geophysical surveys, detailed geological mapping, and rock, soil and silt sampling. Two strongly anomalous rock chip samples assayed at 2.42 g/t Au and 2.04 g/t Au. Soil sampling indicated several northerly and northwesterly trending gold anomalies coincident with magnetic anomalies (Schatten, 1994).

1997: Canim returned to the Myers Lake Property to better delineate the previously interpreted gold in soil anomalies. The short exploration program reduced soil line spacing over the survey area and additional rock samples were collected. The survey successfully defined a northwest trending anomalous zone of gold (Kerr, 1998).

2001: Gold City acquired the Rainbow Property and amalgamated it into the Midway Property. Gold City then conducted a small exploration program consisting of rock geochemistry and limited vegetation, heavy mineral and silt sampling Rock sampling produced results up 7.7 g/t Au and 787 g/t Ag at the Midway Mine, 1.13 g/t Au and 8.5 % Cu from the Bruce area, as well as 4.72 g/t Au and 7.7 % Cu from the Texas area. Stream sediment sampling, conducted upstream of the property along Ingram Creek, generated multiple significant gold results up to 5.32 g/t Au for the heavy mineral samples (Caron, 2002b). It is noted that the geological setting of the area is comparable to that of the Lamefoot deposit and that a gold-mercury association can be observed (Caron, 2002b). The area of the historic Midway Mine is part of Infinity's Midway Property. The remaining lands sampled by Gold City are part of Grizzly's mineral claim block (Figure 2b and 3a).

2003: Gold City completed a trenching program near the Lone Boulder Hill and the Picture Rock Quarry. A total of ten trenches were completed and further trenching around a highly altered area on Lone Boulder Hill was recommended. Trench 03-1 exposed a siliceous breccia zone that returned 1.14 g/t Au over a true width of 2 m (Caron, 2003c). The Lone Boulder Hill and Picture rock are on mineral claims currently held by Infinity.

2004: Gold City expanded the soil grids over Picture Rock Quarry and Lone Boulder Hill and additionally positioned a soil grid over Minnova's 1990 soil anomaly with tighter grid spacing. All three soil grids resulted in multiple zones of elevated anomalous gold with a maximum assay of 426 ppb Au (Cowley, 2004b). The Lone Boulder Hill and Picture rock are on mineral claims currently held by Infinity.

2005: Merit completed an exploration program that included trenching, prospecting, and sampling. A total of four trenches were excavated, west of the historic Midway Mine, and a chip sample from trench MTR05-1 returned 1.3 g/t Au over 1.1 m (Laird, 2005). The historic Midway mine is on mineral claims currently held by Infinity.

2011: Infinity compiled all available data from the previous Minnova, Battle Mountain, Gold City and Merit exploration programs over the Rainbow Property. The compilation area encompassed the eastern section of the Midway claim block from the Midway Mine and Picture Rock Quarry past producers in the northeast to the Bruce and

Texas showings in the southwest of the compilation area. Infinity Minerals tested and confirmed historic Au results with rock and soil sampling at the Midway Mine and Picture Rock Quarry. Sampling also confirmed significant Au-Cu related to skarn to the southwest. A soil survey south of the Midway Mine successfully extended the gold anomalous zone associated with the mine further to the south (Von Einsiedel, 2011). The Rainbow Property is currently still owned by Infinity (Figures 2b and 3a).

6.3.7 Rock Creek Claim Block

Mining and mineral exploration in the Rock Creek and Mount McKinney area began in the late 19th century with gold placer mining in Rock Creek, McKinney Creek and a number of tributaries. This was followed by the discovery and the development of the Camp McKinney Gold Mine in the late 1880's, approximately 11 km northwest of the Ket 28 area, which is the most important prospect discovered near Grizzly's Rock Creek claim block to date (Figure 3c). The Camp McKinney Gold Mine produced more than 81,000 ounces of gold at a reported average grade of 20.37 g/t Au (Table 2a; BC Minfile 082ESW020). Within the Rock Creek property boundary and in the vicinity of the Ket 28 main zone, numerous old workings exist including shafts, adits and prospecting pits, primarily targeting gold and base metals (Figure 3c). The Camp McKinney Gold Mine is hosted in late Paleozoic volcanics of the Anarchist Group and is part of the Rock Creek Graben. Kinross' Buckhorn Mountain (Crown Jewel) Mine is 13 km to the southeast and the historic Poland-China Mine is 6 km to the south of the Ket 28 area.

1989-1990: Crownex Resources Corp. (Crownex) conducted an airborne magnetometer and VLF-EM survey over a large area east of Anarchist Mountain to the village of Rock Creek, covering 10 km north of the international border. The airborne surveys were then followed up with grid-controlled geochemical sampling, geophysical surveys, and geological mapping. Several targets of quartz veins, breccia zones and silica replacement in argillite and phyllite lithologies, with anomalous gold values and disseminated pyrite, were located associated with the mylonite fault zone. Anomalous gold in soil and rock samples was targeted by seven RC drill holes in 1990 (Miller and Kushner, 1991a). Gold intercepts included a number of results of over 1 g/t Au with the best result of 8.91 g/t Au over 6.1 m in hole KT-1 near the Ket 28 historic workings (Figure 3c). The gold mineralization has consistently been compared to the Buckhorn skarn type mineralization 13 km to the southeast, but in fact looks to be much more structural controlled and perhaps more correctly related to a Tertiary epithermal/hydrothermal system and overall hydrothermal alteration.

1993-1994: Gold City Resources (Gold City) acquired the claims and continued to test the old workings with six percussion drill holes. Best results included hole 93-1 which intercepted 24.39 m averaging 1.9 g/t Au, and hole 93-6 which intercepted 12.19 m averaging 1.4 g/t Au (Miller, 1994a). In 1994, Phoenix Gold Resources (Phoenix) in a joint venture with Gold City conducted grid-controlled soil sampling, ground magnetics and rock chip sampling on the southern part of the claims block. Anomalies at the LIS prospect were drill tested by three rotary percussion drill holes which intersected greenstone schists and rhyodacite. Assay results were relatively low (Miller, 1994b, 1997)

On the northern part of the claim block, Phoenix conducted additional soil sampling, ground magnetics and induced polarization surveys which resulted in the identification of several drill targets. These were tested by rotary percussion drilling followed by NQ diamond drill holes. Hole 94RM1-2C intersected high grade gold in the vicinity of the historic KT-1 RC hole with 52.19 g/t Au over 3.35 m and 3.02 g/t Au over 1.2 m. The other two diamond holes also intersected significant gold with hole 94RM1-1C intersecting several gold bearing horizons including 1.8 m at 4.46 g/t Au, 0.6 m at 8.67 g/t Au and 3 m at 2.16 g/t Au (Miller, 1994a).

Between spring and summer of 1994, Crownex conducted soil and rock sampling, and a magnetic geophysical survey over a southern portion of the Rock Creek claim block. The soil survey produced anomalous zones of significant gold in soils with assays up to a maximum of 305 ppb Au. Rock chip samples were collected proximal to historic workings and resulted in anomalous gold values to a maximum of 1.65 g/t Au. Other rock samples of significance include a sample at 1.5 g/t Au and another at 0.94 g/t Au (Miller, 1994b). New targets delineated by the first phase of exploration were quickly followed up by Sway Resources and Gold City with three percussion drillholes. Drill hole 94LIS#1 returned a 3.05 m interval of 0.78 g/t Au which includes a 1.52 m interval of 1.22 g/t Au, while hole 94LIS#2 returned a 1.52 m interval of 0.51 g/t Au (Miller and Hofmann, 1994). The drilling was completed near the international border approximately 3 km southwest of the Ket 28 occurrence.

1995-96: Gold City, Phoenix and Orion International Mining Corp. (Orion) assumed joint ownership of the Rock Creek claims. Several geophysical surveys were completed including a DEEP-EM Pulse EM survey but only minor anomalies were identified (Miller, 1997). IP and ground magnetometer surveys were also completed at Ket 28 (Miller, 1997). A total of 17 NQ diamond drill holes were completed to test previous results, old workings and new anomalies in the vicinity of Ket 28. Results of the drill program include numerous intercepts greater than 1 g/t Au. Drillhole 96GH-3C contained two separate intercepts of 11.5 m at 1.44 g/t Au and 6.1 m at 3.19 g/t Au core length. Highlights also include drillhole 96GH-4C which intersected 12.2 m of 1.85 g/t Au and drillhole 96GH-17C with 4.27 m of 3.63 g/t Au, including 1.2 m of 7.54 g/t Au core length (Miller, 1997).

Stream sediment, soil and rock sampling, and geologic mapping were performed by First Point Minerals Corp. over the northern part of the Rock Creek claim block. Stream sediment silt samples were collected along the northern drainages of the claim block and a soil survey encompassed a large area surrounding the Lapin Barite occurrence (the Rock Minfile occurrence; 082ESW256; Figure 3c). Soil sampling results were coincident with the already know barite showings and additionally located new barite occurrences. Weak anomalous gold values were sporadic across the grid with values up to 84 ppb Au. Two significant rock samples were collected with assays of 4.21 g/t Au and 2.59 g/t Au, however, their location is not stated within the report. A very significant gold anomaly was identified by the stream sediment sampling as a 13 g/t Au sample was collected from the McCoy Creek (O'Brien and Britten, 1997).

Over the eastern part of the claim block, work was completed by the joint ownership of Phoenix, Joe Falkoski and Orion which included rock and soil sampling

and a magnetic survey. The soil geochemistry survey outlined an anomalous area with sporadic concentrations up to 65 ppb Au. A rock chip sample taken at a historic shaft, near the anomalous soil zone, resulted in an assay of 8.44 g/t Au. It was concluded that the work provided sufficient evidence of gold mineralization in the area, warranting further exploration. Additionally, rock chip samples analysed for barium returned significant values with the highest assays at 52.7% Ba and 48.2 % Ba (Miller, 1996).

1996-97: Orion continued exploration for barite around the Lapin Barite occurrence (Rock Minfile occurrence; 082ESW256; Figure 3c) with trenching, rock sampling and drilling. A total of four trenches were excavated at two locations, Area “A” and Area “B”, exposing barite zones with rock chip samples to a maximum of 95.8 % barite ($BaSO_4$). Diamond drilling of four BX and eleven NQ drill holes were completed, intersecting a range of values between 65.9 % to 95.9 % barite (Miller, 1999). The barite zones are thought to be syn-sedimentary and are hosted within Anarchist argillite at or near the contact above Anarchist greenstones. The presence of syn-sedimentary barite could be a strong indication of the potential for VMS related base and precious metal deposits associated with the transition from Anarchist volcanic dominated sequence into the sediment dominated sequence, and certainly is an exploration target.

1999: A small exploration program by 391290 B.C. Ltd., Matovich Mining Company, tested the Lapin Barite occurrences for specific gravity of selected rock samples. It was determined that better barite grades were related to structural features such as faults and folds and that the area should be further explored for its potential to develop commercial barite deposits (Miller, 1999).

2003: Zena Mining Corp. (Zena) drilled 12 diamond drill holes confirming high grade barite at the Area “A” barite zone. A technical report was prepared containing a small measured and inferred resource for the Area “A” barite zone (Price, 2011). Walton (2003) estimated a Measured Resource of 5.8 million tonnes with an SG of 4.2, which he equates to 92% barite. Walton also estimated an inferred resource of 4.3 million tonnes at an SG of 3.5. The measured resource was estimated using a sectional methodology using drillholes with a 5 m drill section spacing and the inferred resource using drillholes or trenches at a section spacing of 17.5 to 25 m. The author indicates that the resource is based upon the standard CIMM definitions for resources and therefore is NI 43-101 compliant. The barite showings are on mineral claims held by Grizzly, however, the industrial mineral rights to 887.6 ha covering the main barite showings are held in a historic agreement with Zena that predates Grizzly (Price, 2011). Grizzly may be a party to a royalty interest on the industrial minerals.

2004: A new barite showing, Area “B” (the already known showings discovered by Orion were now referred to as Area “A” and Area “C”), was discovered by Zena during a program of soil sampling, trenching and drilling on the Lapin Barite Property (Price, 2011).

2006: Approximately 50 tonnes of barite ore was extracted as a test bulk sample, completed by Zena (Price, 2011).

2010: Zena carried out excavator stripping and mapping of the Area "B" barite zone and delineated several subzones of barite. These zones were rock sampled as chip samples taken from diamond saw channels. Results of the sampling indicate that the Area "B" main zone yields an average thickness of 4 to 5 m over a strike of 20 m with an average SG of 4.15 (Price, 2011). Price (2010) also reviewed the 2003 resource estimate and suggested that although the tonnage is probably accurate there may have been insufficient core samples collected and analyzed to rigorously constrain the grades and the average grade for the resource may not be reliable.

6.3.8 Dayton Sidley Claim Block

As discussed in the previous section, mining and mineral exploration in the Rock Creek and Mount McKinney area began in the late 19th century with gold placer mining in Rock Creek, McKinney Creek and a number of tributaries. This was followed by the discovery and the development of the Camp McKinney Gold Mine in the late 1880's, which is the most important prospect discovered in the area to date (Figure 3c). The Camp McKinney veins reportedly produced more than 81,000 ounces of gold from 1894 to 1907, 1940 to 1946 and again from 1960 to 1962 (Table 2a). Although the Camp McKinney deposits are not located on Grizzly's Dayton-Sidley claim block they are surrounded by Grizzly's mineral claims with all of the formerly producing veins less than 1 km from Grizzly's claims and underlain by the same geology that underlies much of Grizzly's Dayton Sidley claim block. The Camp McKinney deposits were significant and are thought to represent an example of the type of mineralization that could exist on Grizzly's claim block, therefore a brief history of the camp is described below. The following history of the Camp McKinney development and surrounding deposits is largely taken from Makepeace (2003) and a number of B.C. government minfile, property and assessment reports.

Placer gold was discovered in 1859 at Rock Creek a tributary to the Kettle River within Grizzly's Dayton Sidley mineral claim holdings. Significant placer gold mining commenced in the area in 1860 with intermittent production from Rock Creek, McKinney Creek and the Kettle River through the early 1900's.

Subsequent to the placer discoveries, lode gold was discovered on the Victoria crown grant near Upper Jolly Creek in 1884 and the Cariboo vein was discovered nearby shortly thereafter in 1887. Between 1894 and 1897, after the development of the Cariboo vein had begun, a mill was erected and development of the Anarchist and Kamloops deposits commenced. In 1898, three parallel veins were discovered expanding the Anarchist deposit, while between 1897 and 1901, the Big Bug deposit was developed. Milling capacity increased at the Cariboo mine between 1898 and 1903, but the mine subsequently closed when exploration could not discover the fault extension of the vein. The Pandre vein was discovered and developed between 1898 and 1899 and the Sailor vein was also developed in 1899. Concurrent with the development of the mines, surface exploration was conducted by a number of companies, including the Consolidated Mining and Smelting Company whom from 1917-1918 optioned 29 crown grants in the area (Makepeace, 2003). Lode gold at Mount McKinney is hosted in east-west striking, near vertical, polymetallic mesothermal quartz veins that are hosted in Permian to Carboniferous Anarchist metavolcanics

(greenstones) and metasediments, which underlie large portions of Grizzly's Dayton Sidley mineral claims. The main Cariboo-Amelia vein has been mined over a strike length of 754 m and to a depth of 171 m (BC Minfile 082ESW020). The total surface trace of the main vein system is more than 2,100 m with some fault offsets. None of the veins in the main Cariboo-Amelia trend have been traced onto Grizzly mineral claims. However, portions of the Anarchist and Granite veins in the southwest portion of the camp may trend onto Grizzly's Dayton Sidley mineral claim 670583 (Figures 2a and 3c).

Other discoveries in the early 1900's on the Dayton Sidley claim block include the Dayton and War Eagle occurrences. At the turn of the century at least three shafts and limited development of the shafts were completed at the War Eagle showing, with the shafts 3.5, 15 and 18 m deep and all within 15 m of each other (BC Minfile 082ESW023). The amount of production is not known but was likely limited. At the Dayton showing, numerous small pits and trenches were hand dug. A 14 m shaft and 3 m cross-cut were developed at the showing in the early 1900's. A total of 8 tonnes of hand sorted ore was reportedly mined from the Dayton showing in 1916 (BC Minfile 082ESW022). The Dayton and War Eagle occurrences are hosted in Permian to Carboniferous Anarchist metavolcanics (greenstones) and metasediments, but with a large number of local intrusions present including Jurassic Nelson aged intrusions and younger Cretaceous to Eocene intrusions. Eocene Penticton volcanic and sedimentary rocks overlie the Anarchist rocks to the immediate east of Rock Creek and Jolly Creek. The Dayton and the War Eagle showings along with the Mount McKinney lode gold veins lie along the western edge of the Rock Creek Graben.

1934: Bralco Development and Investment Company completed 5 diamond drillholes in an attempt to lengthen the western extension of the Cariboo vein. Additionally in this year, a mineralized ultramafic showing, returning values up to 4.0 % Ni, was discovered near the confluence of Jolly Creek and Stanhope Creek (Makepeace, 2003).

1935: The Camp McKinney Gold Mining Co. developed the Gold Hill Vein (Makepeace, 2003).

1939-1946: Numerous companies continued underground development and surface exploration at the Cariboo-Amelia Mine including Pioneer Gold Mines of B.C. Ltd, G. Boag and Associated and Wanke and Associates (Makepeace, 2003).

1957-1958: The eastern fault extension of the Cariboo vein was discovered in 1957 by surface diamond drilling performed by W.E. MacArthur and in 1958 H & W Mining Co. optioned the Cariboo-Amelia Mine from MacArthur, dewatered the mine and drove a 73-meter crosscut and an additional 18 meters on the encountered vein (Makepeace, 2003).

1961-1962: McKinney Gold Mines Ltd. continued development of the Cariboo-Amelia Mine including completing a new shaft and new levels (No.5 and No.6; Makepeace, 2003).

1964: The Jolly Creek Ni showing was trenched and sampled for 24 meters. The average of the 16 samples returned a value of 0.25 % Ni (Mitchell, 1964; Makepeace, 2003).

1970: Gunnex Limited conducted a wide spaced IP survey in the Dayton Camp area (Miller, 1995a).

1974: Nevex Mines Ltd. completed 17 line-km of magnetometer surveying and collected 218 soil samples on a 240 m by 60 m grid on the former Baldy and Rice claims. The Rice claims cover the northeast corner of the current Grizzly claim 562032, while the Baldy claim is completely within Grizzly claims 562032, 581194, 590418, 590419 and 757082. A number of significant gold anomalies were identified from the soil geochemical survey and grouped into two groups. The first group of anomalies were associated with the Rice Creek drainage, with values up to 34.2 g/t Au, the another group was related to bedrock near the edges of the claim group (Meyer, 1975).

1975-1976: Canex Placer Ltd. (Canex), conducted a two stage program on the former Hag 1-4 claims, located in the north of the Dayton-Sidley claim block, just south of Camp McKinney. The programs consisted of initial an 66 line-km of magnetometer, and VLF-EM surveys, 10 line-km of IP survey and the collection of 25 rock and 867 soil samples in the spring, with follow up 6 line-km of magnetometer, VLF-EM and soil sampling on one line in the fall. The most conductive zones on the property were reported to be in the northwest. Soil sample results were reported to be generally disappointing, with the exception of 3 zones, 2 of which were relatable to VLF conductors (Saydam and Thornton, 1975).

As a follow up to the 1975 program, in 1976, Canex completed IP and seismic surveys along with percussion drilling on the Hag claims. A total of 6.3 line-km of IP were conducted and refraction seismic profiling was conducted over 8 sites. A total of 8 percussion holes were drilled, totalling 603.6m. All IP and seismic anomalies identified were subsequently drilled, unfortunately all assay results were poor with respect to Au, Ag, Cu, Pb and Zn (Cannon, 1976).

1976: Lustre Gold Mines Inc. completed a soil geochemical program over the former Sheila claim, located just southwest of Camp McKinney. Several slightly anomalous areas were identified, but not in a magnitude that warranted follow up work (McLeod, 1976).

1974-1985: A number of companies completed geochemical, magnetometer and VLF-EM surveys in the Dayton Camp area (Miller, 1995b).

1980: Nexus Resources Corporation (Nexus) completed a geophysical survey over the Sailor and Minnie Ha-Ha claims (Makepeace, 2003).

1981: McQuillan Gold Ltd. and Jan Resources Ltd. completed prospecting and a soil geochemical survey on the Pandre vein, resulting in a Zn anomaly being identified on the Pandre and Alma claims. Jan Resources Ltd. also conducted prospecting and a

soil geochemical survey over the Minnie Ha-Ha claim. Additionally in that year Empire Resources Inc. completed 4 diamond drillholes, totaling 143 m on the Anarchist claim (Makepeace, 2003).

1983: Rex completed a preliminary exploration program on the former Camp and Rice Claims, located in a large portion of the current Grizzly Dayton-Sidley claim block, from Highway 3 north to Camp McKinney. The program included sampling of surface occurrences, reconnaissance geological mapping, rock sampling, and a VLF-EM survey. A total of 8.3 line-km of VLF-EM was completed and 37 rock and 14 soil samples were collected. Results for the rock and soil samples were generally low, but slumping at historic occurrences made effective sampling difficult (Wilson, 1984b).

1983-1986: Zuni Energy Corp. optioned the Cariboo-Amelia Mine and conducted geological and geophysical surveys, trenching and rock sampling (Makepeace, 2003).

1987: Ark Energy Ltd. completed an 8 hole surface-drilling program, totalling 600 m, on the Cariboo-Amelia Mine in an attempt to delineate the eastern extension of the Cariboo vein. The program discovered a vein on the adjacent Wiarton crown grant, thought to be the vein extension. The Cariboo-Amelia Mine was again dewatered and sampled at the east end of the No. 5 and No. 6 Levels (Makepeace, 2003).

1988: Nexus completed a detailed soil and rock geochemical program on their Camp McKinney property, which covered the Minnie Ha-Ha and Sailor crown grants (Makepeace, 2003).

1989: Gold Power Resources Ltd. and Lemming Resources Ltd. optioned the property including the Wiarton crown granted claim. Trenching and 872 m of diamond drilling were performed over the Cariboo vein (Makepeace, 2003).

Also in 1989, L. Lehman conducted prospecting on the Lawless claims, located just south of Highway 3 near Sidley Creek. The prospecting was localized over the Lawless showing. Assay results from samples collected in the area of the showing resulted in low Au, Ag and Cu values, but encouraging levels of Mo were identified (Rezka, 1989).

1989-1991: Crown Resources Corp. (Crown) completed a fixed wing airborne magnetometer and VLF-EM survey in 1989 over the Dayton Camp area (from west of Anarchist Mountain to east of the village of Rock Creek and from the International border to 10 km north). The survey covers the entire southern half of the Dayton-Sidley claim block, the entire Rock Creek claim block and western portions of the Copper Mountain and Midway claim blocks. The survey identified numerous magnetic and VLF-EM conductive anomalies including a strong magnetic response extending from the Nelson Plutonic suite into Anarchist rocks, an encouraging sign for the area to find skarn assemblages similar to the Buckhorn Deposit (Basil, 1990).

In 1990, Crown spent 12 days in the field on the former Ket 20 group of claims following up on the magnetic and VLF-EM conductor anomalies identified from the 1989 airborne survey. A total of 4 line-km of ground magnetometer surveys was completed,

as well as the collection of 32 rock chip and 9 stream samples. The Ket 20 claims area covers a large area in the central portion of the current Dayton-Sidley block, which includes Grizzly mineral claims 534835, 578206, 578207, 578209, 578662, 590339 and 590340. Although no significant gold values were obtained from the rock chip samples, anomalous Ni, Cr and Bi were found to be associated with serpentinite and analysis for platinum group elements was recommended. Skarned metasediments were observed to be in close spatial association with magnetic highs. One of the areas that was strongly recommended for further follow up work was the east hill located in the Ket 12 claim (Miller and Kushner, 1991c).

Additionally in 1990, Crown completed 3.8 line-km of gridding, ground magnetometer surveying, soil sampling, and geological mapping on the Homestake and Daisy Fraction reverted crown grants, located just south of the Myrtle reverted crown grant, which covers the main Dayton area. All three of these reverted crown grants and are part of Grizzly's Dayton-Sidley claim 562032. A total of 152 soil samples were collected, from which a north trending gold anomaly was identified and drilling was therefore recommended (Miller and Kushner, 1991b). The gold anomaly covers an area slightly larger than the northeast portion of the old Homestake crown grant boundary and encompasses the Homestake occurrence and trends open ended towards the main mineralized area at Dayton.

In 1990, Crown completed a program of 3.05 line-km of magnetometer surveying, collected 170 soil samples and drilled 2 RC holes, totalling 262 m on the Myrtle and Admiral Dewey reverted crown grants north of the Homestake and Daisy Fraction reverted crown grants. These reverted crown grants are also part of Grizzly's claim 562032. Hole DC-6 was drilled along the eastern boundary of a gold anomaly, but was thought to have been contaminated from an old homestead and old prospect pits around the collar location. Sulphide content, mainly pyrite mineralization, was abundant, reaching 3-5% in localized sections. Hole DC-8 was drilled to test an area of anomalous magnetic response and was successful in confirming that the anomaly was due to disseminated magnetite in altered granodiorite (Miller and Kushner, 1991d).

Crown drilled an additional 12 holes in the Dayton area during this time. DC-1 and DC-2 were collared near the gold bearing skarn mineralization and local magnetic high on the LeRoi and War Eagle crown grants, but were not successful in intersecting significant gold mineralization. These crown grants are still active and are not part of Grizzly's property. Hole DC-3 was also collared outside of the gold in soils anomaly and drilled under the anomalous area without intersecting gold mineralization of interest. DC-5 was collared at the edge of a swamp, also within a gold in soils anomaly, but was abandoned due to water flow in the hole causing a total washout. Drillholes DC-4, DC-7, and DC-14 were collared within an area of mapped greenstones with a strong coincidental gold in soils anomaly. Assays from these holes returned mineralization at shallow depths, with hole DC-4 yielding 0.5 g/t Au over 9 m, DC-7 yielded 0.8 g/t Au over 8 m and DC-14 produced 19 g/t Au over 10 m. Hole DC-9 was collared at the Dayton Fraction shaft to investigate, at depth, a siliceous magnesite skarn, cut by quartz veining containing chalcopyrite and pyrite and which assayed 14 g/t Au in a hand sample from the ore dump. Results from the drillhole indicate that the target was

intersected from 30 to 40 m and yielded 3.3 g/t Au. The wide zone also contained a 1.5 m interval of 17.3 g/t Au. Drillholes DC-10 and DC-11 in the same area did not return significant results (Miller and Kushner, 1991d).

In 1991, Crownex (a Canadian subsidiary of Crown) completed detailed prospecting, rock sampling, geological mapping and a magnetometer survey on a 7.5 line-km grid on the eastern hill of the Ket 12 claim, within the former Ket-20 group of claims. A total of 40 rock samples were collected from the grid, with an additional 13 collected from rock exposures near the western edge of the Ket 20 claim. Anomalous gold values were obtained from an old trench dump on the eastern edge of the grid and returned 165 ppb Au, but a 2 m long chip sample across the trench contained no detectable gold. Other rock samples returned gold values only slightly above the detection limit, although a number of samples returned elevated Pb and Zn values. A 150 m wide band of anomalous high magnetics was identified, spanning the entire length of the grid in the vicinity of, and subparallel to the baseline. The structure was reported to be open to the north and south, and coincident with the mineralized altered greenstones and schists along their contact with the greenstone unit. In addition, 4 samples from the 1990 program were reassayed for Platinum group elements, but did not return any significant results (Kushner, 1992b).

In 1991 Crownex also conducted reconnaissance prospecting followed by detailed rock sampling on the Ket 18 Group of Claims, located in the far south west of the current Dayton-Sidley claim block, which includes the Shell No.1 and Shell No.17 (Kehoe) showings. A total of 80 rock (and 2 silt) samples were collected. A total of 3 samples collected from the Shell No.17 showing resulted in values greater than 10% Zn (Kushner, 1991b).

1991: Georgia Resources Inc. collected 47 silt samples from the various streams across the former WAP property. The Wap claims cover a portion of the current most northwest part of the Dayton-Sidley claim block, which include claims 600887, 600888 and 597322. Although some samples were slightly anomalous in gold, none of the samples returned significant assay results. The highest value obtained was 60 ppb Au (Terry, 1992).

Also in 1991, Rock Creek Resources conducted soil and stream silt sampling on the former Mic-Mac claims. The former Mic-Mac property covered a large portion of the current Dayton-Sidley claim block, from the Granite showing (just south of the Cariboo-Amelia deposit) to Highway 3 and encompasses the area of the Dayton Camp and McKinney Creek. A total of 688 soil samples were collected, the results of which yielded five areas in which Au, Ag, Cu and Zn were anomalous with up to 4,380 ppb Au. Silt surveying was completed on Rice Creek with values of up to 9,200 ppb Au. It was suggested that the many high grade silt results may have been the result of contamination from the McKinney (Cariboo-Amelia) Mine (Livgard, 1992).

1992: A prospector, Larry Lehman, completed a 10 hole RC drilling program, totalling 670.5 m on the Sidley Group of claims (formerly the Lawless Group). The holes were drilled on Grizzly's current Dayton-Sidley claim 526818 in the area of the Lawless showing immediately adjacent to Highway 3. The hole locations were based on a

historic data compilation and prospecting results by Mr. Lehman from field work performed between 1987 and 1992. Mineralization in the samples examined tended to be associated with quartz-rich units. Samples collected from holes 3, 4, 6 and 7 returned a number of results greater than 1 g/t Au, The most significant result was recovered from hole 3 with 61.4 g/t from 26.0 to 27.5 m depth (Meredith, 1992). These holes were located by APEX personnel and followed up with drilling by Grizzly in 2009. The highest assay obtained from the 5 hole program was 0.387 g/t Au and 11.8 g/t Ag over 0.3 m in hole 9LW003 even though extensive breccias and skarn mineralization were intersected in several holes.

Also in 1992, Crown completed one drillhole, totalling 75 m on the former Ana 3 claim, just northwest of the Lawless showing. The location of the Ana 3 drillhole was a magnetic high target determined from the 1989 airborne survey. The magnetic anomaly was determined to be from magnetite being serpentinite and unfortunately assay and ICP results of cuttings returned no values over 5 ppb Au (Miller, 1992).

1993: Winslow Gold Corp. (Winslow) re-established the 1990 Gunnex IP data and 1990 Crownex grid data for the Dayton area on the ground and drill tested the historic anomalous results with nine rotary percussion drillholes. A total of two holes, 93DC2 #6 and 93DC2 #8, were reported to return potentially economic grade gold results. Hole 93DC2 #6 was drilled to test an IP anomaly, which was coincidental with a gold in soil anomaly, and assays of the drill cuttings returned a value of 6.4 g/t Au over 1.5 m. Hole 93DC2 #8 was drilled to test a coincidental magnetic and geochemical anomaly and retuned 13.4 g/t Au over 1.5 m (Miller, 1993).

Also in 1993, Crown performed 1.4 line-km of gridding, magnetometer surveying and soil and rock geochemical sampling on the extreme south of the Ana 3 claim, focused around a 135 ppb Au anomaly identified from the 1991 soil sampling program. A total of 45 soil and 12 rock samples were collected, and a weakly anomalous anomaly was identified in the sampling area (Miller, 1993a).

1994: Gold City completed several geophysical surveys over the McKinney Camp area (185 hectares) and completed 7 diamond drillholes, totaling 1,150 m (Makepeace, 2003).

Eureka Resources Inc. conducted a geophysical and geochemical program on the former Sidley 1 claim, located largely within Grizzly's claim 599696. A 20.4 line-km grid was established over which 18.6 line-km were surveyed by ground magnetometer and VLF-EM and a total of 145 soil samples were collected. An east trending magnetic anomaly and a number of north trending conductors was identified. Although most of the soil samples returned low gold values, two moderately anomalous areas were identified (Schatten, 1994a).

Also in 1994, Phoenix completed 13.4 line-km of gridding, followed by magnetometer, IP and resistivity surveys along with percussion drilling on the former Jolly Group of Claims in the Dayton Camp area. A total of 11 rotary percussion drillholes, totalling 661.6 m, were completed on the "Nighthawk" Grid, currently within Grizzly's claims 562032, 555799 and 757042. A total of 8 of the drillholes had samples

sent for gold assay. Anomalous gold values were returned, with the most significant hole being 94NH 2A, which was drilled to test a gold in soil anomaly. This hole intersected anomalous gold throughout the drilled interval with 32% of the samples showing Au in excess of 100 ppb and a continuous intersection of high Au values from 39.63 to 59.45 meters (Miller, 1995).

In 1994, Phoenix also completed a program of re-establishing the 1990 Crown grid, IP surveying and drilling on the South Dayton Group of claims. A total of 6 percussion drillholes, totalling 290.5 m were completed to test the identified IP anomalies, mainly on the War Eagle and LeRoi crown grants. A total of two of the South Dayton drillholes returned greater than 1.0 g/t Au over 3.2 m. Just to the north on the Homestake claim, an additional 3 percussion holes were drilled in the area of an IP anomaly and known mineralization identified by the 1990 Crown and 1993 Winslow programs (Miller, 1996).

In 1994, Canim Gold Corporation completed a geophysical and geochemical program on the former Bride claim, located in the south of Grizzly's Dayton Sidley claim block, just north of Highway 3. The 1994 program was to follow up on the anomalies identified from the airborne magnetometer survey conducted by Crown in 1989. A total of 20.7 line-km of gridding and 18.9 line-km of magnetometer and VLF-EM were completed, along with the collection of 112 soil samples and 1 rock sample (Schatten, 1994b). The Canim gird covered portions of the current Grizzly claims 534835, 578207, 578209 and 590340 and the Ket 20 showing. Soil sample results did not produce any significant anomalies, although the portion of the grid sampled fell just short of covering the Ket 20 showing. The magnetometer survey clearly identifies a magnetic high over the Ket 20 showing, likely due to the stringers and pods of magnetite hosted in serpentinite.

1995: Gold City collected 123 soil samples along 6.0 ln-km of survey lines on the former Whoops claim. The grid overlaps with the northeast corner of Grizzly claim 1013403. A total of two gold in soil anomalies of potential significance were identified. The first anomaly was identified just below the south corner of the Minne Ha ha crown grant, adjacent to the northeast corner of claim 1013403 and the second is located on the reverted Islander crown grant 800 m north of Grizzly's mineral claim 562032 (Chapman,1996).

1995-1996: In 1995, Phoenix completed a geochemical and geophysical program on the Ana 3 claim. The intention of the program was to evaluate the southern portion of the claim and consisted of re-establishing the 1993 grid and extending it by 2,100 m upon which magnetometer readings were obtained and 84 soil samples were collected. The buried magnetic anomaly, which was identified from the 1989 airborne survey and was surveyed by magnetometer and drilled in 1992 without any anomalous gold values was surveyed once more. No additional magnetic anomalies worth following up were developed. Only one isolated and weak soil anomaly was identified from the geochemical sampling (Miller, 1995b).

In 1996, Phoenix completed a program consisting of EM, Magnetometer and IP surveying, as well drilling on the South Dayton Group of claims in the Dayton Camp

area. A total of 11 holes, totalling 665.75 m were drilled on the Homestake, Daisy, War Eagle and LeRoi crown grants. The best assay results were obtained from hole 96-LW-1C, with samples collected from a massive sulfide section returning up to 0.9 g/t Au and up to 1.865 % Cu (Miller, 1996b).

1997: Phoenix completed 6 diamond drillholes, totalling 384 m on their Nighthawk property in the Dayton Camp area. The drillholes were completed on what are now Grizzly mineral claims 562032, 555799 and 757042. It was reported that although no zones of economic significance were encountered, anomalous results were sufficient to warrant further drilling and the strong association of copper with elevated gold values, and the association with cobalt and manganese with mineralization suggests that these elements may aid in identification of future targets (Caron, 1998b).

1997-1998: In 1997, Big Blackfoot Resources Ltd. (Blackfoot) completed 12.5 line-km of gridding on the Whoops Claim of the Miller Group of claims, over which magnetometer readings, 117 soil and 14 rock chip samples were collected. The southern portion of the grid overlaps with Grizzly mineral claims 562032 and 670583. Although gold results were generally poor and resulted in only a few weak anomalies, a number of samples returned “significant” barium and “very anomalous” nickel. A total of 16 rock samples were submitted for petrographic analysis, 14 from the grid sampling and 2 collected from a skarn approximately 2 m southeast of the southeast corner post of the Whoops claim, possibly the Dayton showing. It was reported that no drill targets were identified from this program and it was recommended that the grid be extended to the west (Miller, 1997b).

In 1998, Blackfoot completed 3.75 line-km of gridding on the former Whoops claim, over which magnetometer readings, 41 soil and 12 rock chip samples were collected. The grid was an extension of the 1997 grid and covered a portion of Grizzly’s current claim 1013403. Magnetometer results were deemed to be inconclusive, with only two small anomalies identified, for which additional work was recommended. Soil results for gold were in general weak, with only three samples exceeding 20 ppb with a highest value of 90 ppb. Rock results were similar and only returned weakly anomalous gold values, although elevated barium values were noted (Miller, 1998).

1999-2002: Gold City Industries Ltd. (formerly Gold City Mining Corporation) conducted numerous field programs including reclamation of some of the historic mining areas.

In 2001, Gold City conducted heavy mineral and stream sediment sampling on a portion of Rice Creek, downstream of the historic workings. One sample returned a highly anomalous value of 60.4 g/t Au. In addition to the sampling program, the reclamation of a small adit on the Billie claim was completed (Makepeace, 2003).

In 2002, Gold City conducted a two-phase exploration program consisting of 24.6 line-km of gridding and rock, biogeochemical bark, heavy mineral and stream sediment sampling over a portion of their Caramelia Property (to the south and east of the Cariboo-Amelia Mine, encompassing the eastern extension of the Minnie-Ha-Ha vein). The purpose of the 2002 program was to follow up on the anomalous Rice Creek

stream sample identified in 2001 and to locate new near surface mineralized vein systems. Stream samples were collected downstream of the historic workings, but upstream of the anomalous 2001 sample. A total of eight stream and four heavy mineral samples were collected and returned elevated gold values with the thought that the anomalous results were potentially due to contamination from the historic workings. A total of three rock samples were collected from outcrops of bleached altered greenstone and another four were collected at the dump area of the old McKinney vein. The rock samples were reported to only contain “mildly elevated gold values.” A total of 467 bark samples were collected and analyzed and it was determined from the results that the newly developed dry plant tissue analytical technique by ICP-MS is particularly valuable for determining the patterns of volatile ‘pathfinder’ elements such as mercury, while providing data on distribution patterns of a wide range of elements (Cowley and Dunn, 2003; Makepeace, 2003).

2002: A.M. Kovacs and G.R. Davis completed a reconnaissance rock grab geochemical survey over their PAC 01-12 claims, near the headwaters of Rock Creek, partially overlapping with Grizzly’s current northern Dayton Sidley claims 600887 and 600888. A total of 17 samples were collected it was reported that analysis returned anomalous levels of Pt, Pd, Cr, Ni, Cu and Mg (Kovacs and Davis, 2003).

2003: Jantri Resources Inc. conducted a continuation of the biogeochemical bark survey undertaken by Gold City in 2002, extending the program further to the south. A total of 959 bark samples were collected and analysis identified several trends, which were subsequently evaluated by trenching. A total of 12 trenches, totalling 481 m, were excavated over the strongest combined element signatures of the biogeochemical survey. Assays results from all the trench chip samples resulted in low-level base and precious and pathfinder element values (Makepeace, 2003). The biogeochemical sampling covered a portion of the current Dayton Sidley claims 670583 and 1013403, but the trenching was just to the north of Rice Creek.

2006: Gevast Holdings completed soil geochemical sampling on one north-south trending line, within the Dayton Fraction Group of claims. The sampling was completed over Grizzly’s current Dayton Sidley claims 562032, 583939 and 584057. The most significant of the results were reported to be 70 ppb Au (with a repeat result of 40 ppb) from one sample, 50 ppm Cu and 112 ppm Zn (with a repeat result of 116 ppm) from a second sample and a 52 ppm Cu from a third sample (Forshaw, 2007). In the southwestern part of the claim block, historic workings are found throughout the area as evidenced by trenches, adits and a shaft. Soil and rock samples were collected from these old workings in the 1970’s by Mr. Newsom but no anomalous values were returned. In 1971 a magnetic survey was conducted in the area which outlined one primary anomaly and several secondary targets (Livgard, 1971).

7 Geological Setting and Mineralization

7.1 Regional Geology

Grizzly's Greenwood Property is within the Boundary District of southern British Columbia and northern Washington State. The district is a highly mineralized area straddling the Canada - USA border. The district is centered on the Kettle River in south-central B.C. and the northeastern portion of Okanagan County and the northern portion of Ferry County in northeast Washington State and includes the historic Republic, Belcher, Rossland and Greenwood mining camps. Total reported gold production from the Republic, Belcher and Greenwood camps alone exceeds 6.68 million ounces of gold and 26.8 million ounces of silver (Tables 2a and 2c). Adding in the historic production from the Rossland camp, which has reported production of 2.78 million ounces of gold and 3.54 million ounces of silver, brings the total reported historic production for the district to in excess of 9.46 million ounces of gold and 30.3 million ounces of silver (Tables 2a and 2c; Schroeter et al., 1989; Lasmanis, 1996; Schroeter and Pinsent, 2000; Höy and Dunne, 2001; Schroeter, 2003; Schroeter and Pardy, 2004; Wolff, 2010).

Over the last 60 years extensive regional mapping has been completed in the Boundary District by numerous geologists including Little (1957, 1961, 1983), Parker and Calkins (1964), Monger (1967), Muessig (1967), Fyles (1984, 1990), Church (1980, 1986), Cheney and Rasmussen (1996), Church and Jones (1997), Höy and Dunne (1997), Cheney (1998), Nixon (2002), Höy and Jackaman (2005), Massey (2006, 2007a. 2007b) and Massey and Duffy (2008a, 2008b). Due to the large number of people involved in the mapping over a large geographic area, different formational names have been used within different parts of the District, however the geological setting across the entire District is similar.

The Greenwood Property is found within the Omineca belt of the Quesnellia terrane, which accreted to North America during the mid-Jurassic. The oldest rocks exposed in the area are Proterozoic to Paleozoic North American metamorphic basement rocks of the Grand Forks complex, found along the very eastern edge of the Property, and of the Okanagan complex (Monashee Gneiss), found just west of the Property. Post accretion, during the Eocene, these core complexes were most likely uplifted. They are separated from the overlying, younger rocks by low-angle normal (detachment) faults that were related to an extensional event that yielded a series of prominent fault bounded grabens identified on Figures 4a and 4b as the Okanagan, Rock Creek, Toroda, Republic and Rossland grabens.

The oldest accreted rocks on the Property are mid to late Paleozoic volcanics and sediments and are found throughout the Property. On the eastern half of the Property, the Paleozoic rocks are separated into the Knob Hill Group and overlying Attwood Group. The Knob Hill Group is Permo-Carboniferous, possibly as old as Devonian, in age and is comprised of rocks dominantly of volcanic affinity, with mainly greenstones and massive and banded metacherts, along with lesser amounts of quartz chlorite schist, amphibolitic schists and gneisses, related intrusives, and argillite and limestone bands. The rocks have been affected by deformation and metamorphism causing

Figure 4a. Boundary District Regional Geology, Grabens, Historic Gold Mines and Deposits.

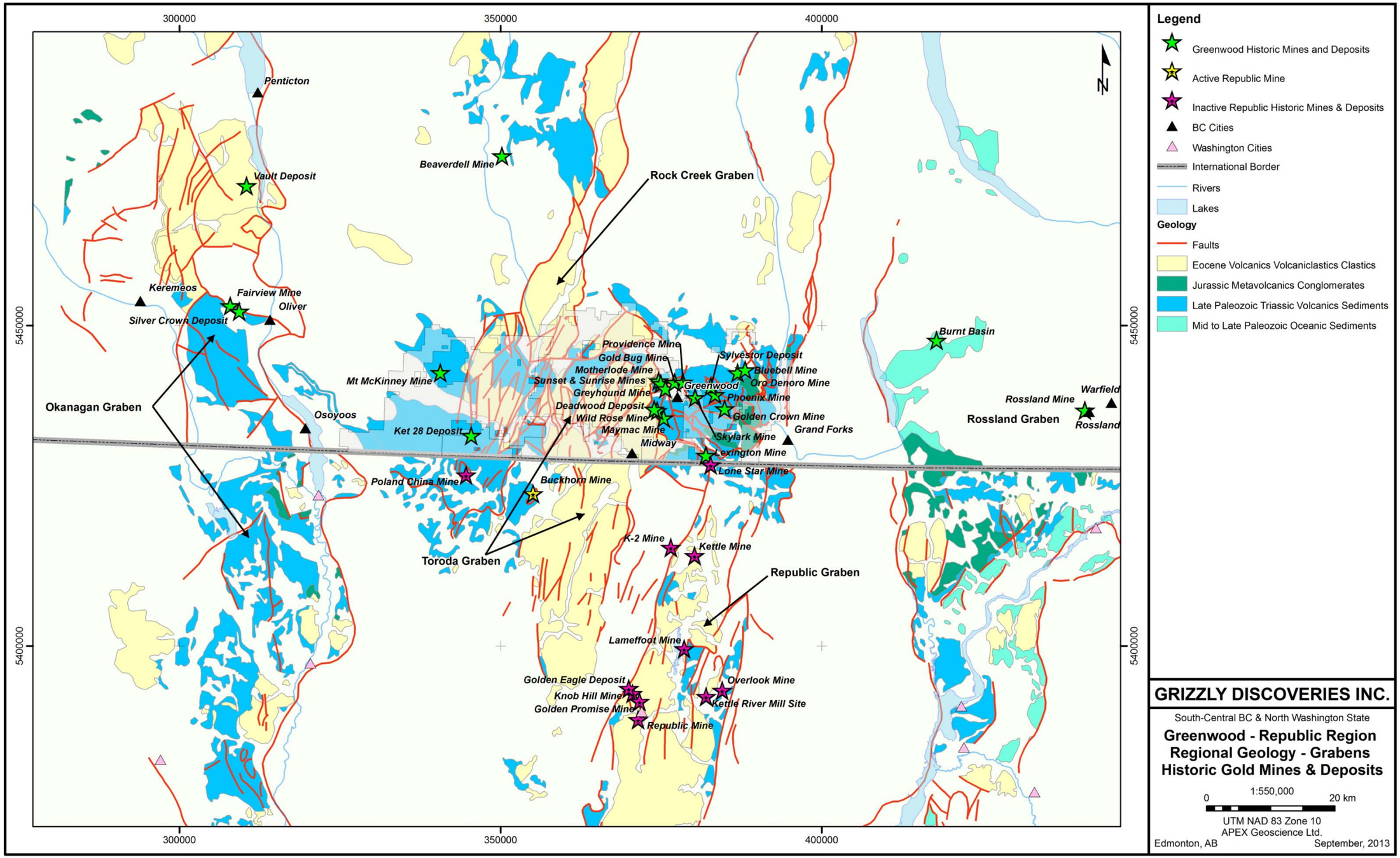
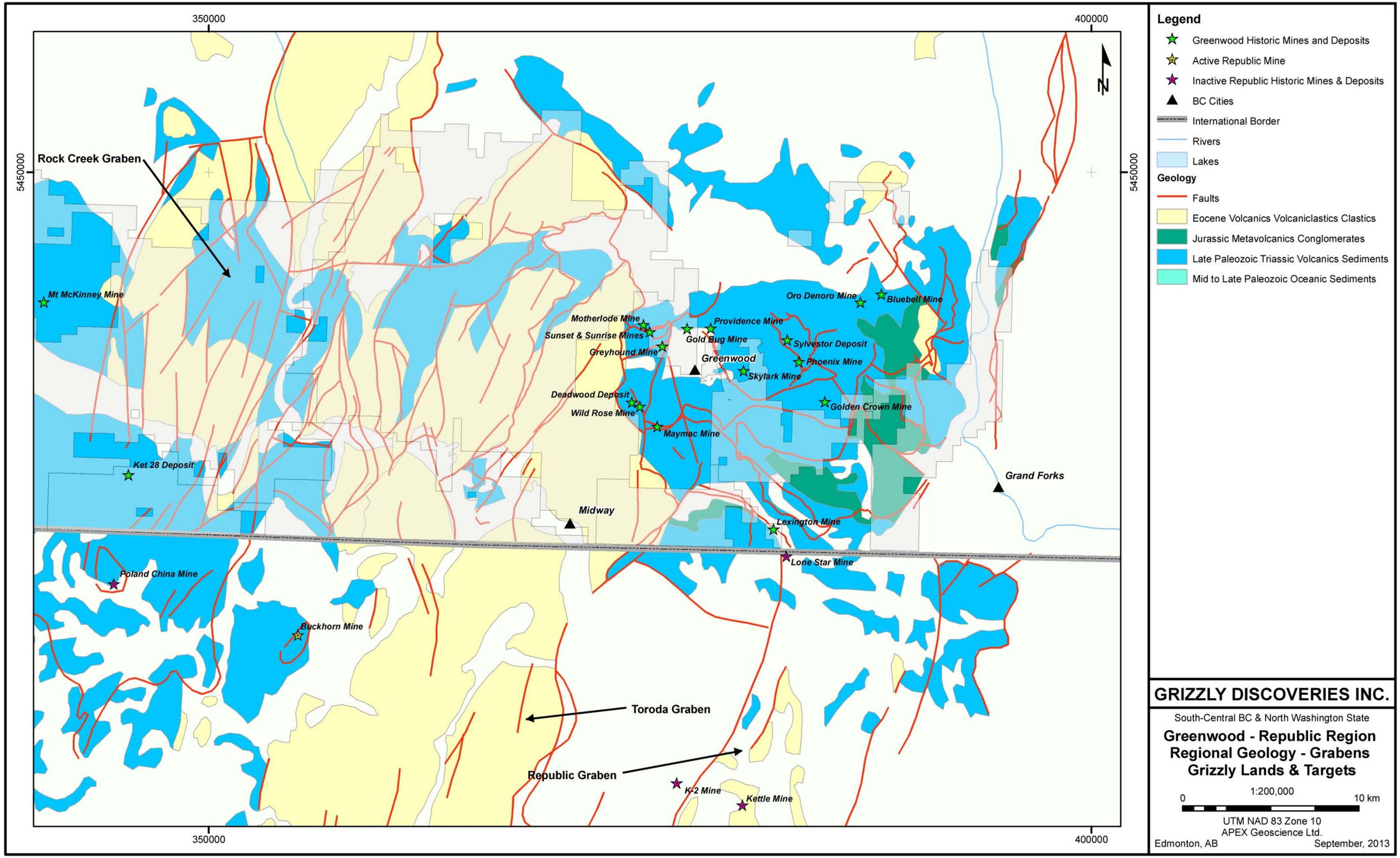


Figure 4b. Greenwood Property Regional Geology, Grabens, Historic Gold Mines and Deposits.



recrystallization and the development of foliation. Unconformably overlying the Knob Hill rocks are sediments and volcanics of the Permian Attwood Group that consist mainly of sedimentary rocks including black argillite, sharpstone conglomerate, greywacke, limestone lenses and lesser metavolcanic units. On the western half of the Property, the Paleozoic rocks of the Knob Hill and Attwood Groups are undivided and termed the Anarchist Group. Throughout the Property, ultramafic rocks of the Mount Roberts Formation are found in discrete areas generally in spatial association with thrust and other fault zones. These groups are significantly folded, overturned and faulted. In the Republic area, splays or imbrications of the Chesaw thrust fault comprise several separate belts of serpentinite, listwanite and metagabbro and may have several local names in the Greenwood area such as the Lind Creek, Mount Attwood and No. 7 faults.

The Paleozoic rocks are unconformably overlain by the Triassic Brooklyn Group, found in limited amounts in the western part of the Property but are abundant in the eastern part of the Property. The Brooklyn Group is characterized by thick basal sharpstone conglomerate, interfingering shales and limestones, and an upper sequence of volcanic breccias. The volcanic rocks at the top of the sequence may belong to the younger (Jurassic) Rossland Group. Both Attwood and Brooklyn rocks were affected by chlorite and amphibole grade regional metamorphism and tectonism. Locally this deformation resulted in the development of thrust faults, along with tight recumbent and overturned folds. The known skarn deposits and gold-bearing volcanogenic magnetite-sulphide (VMS) deposits in the district are hosted within the Triassic rocks. In the Greenwood area, Fyles (1990) has shown that the pre-Tertiary rocks form a series of five thrust slices, which lie above a basement high-grade metamorphic complex. The thrust slices are gently north dipping and marked in many places by bodies of serpentine. A strong spatial association between Jurassic thrust faults and gold mineralization in the area has been observed.

Tertiary sediments and volcanics unconformably overlie the older rocks and are found throughout the central and eastern parts of the Property. The oldest of the Tertiary rocks are conglomerate and arkosic and tuffaceous sediments of the Eocene Kettle River Formation. These sediments are overlain by andesitic to trachytic lavas of the Eocene Marron Formation, and locally by rhyolite flows and tuffs (such as in the Franklin Camp). The Marron volcanics are in turn unconformably overlain by lahars and volcanics of the Oligocene Klondike Mountain Formation. In the Greenwood area, three Tertiary fault sets are recognized, an early, gently east-dipping set, a second set of low angle west-dipping, listric normal (detachment-type) faults, and a late, steeply dipping, north to northeast trending set of right or left lateral or west side down normal faults (Fyles, 1990). Epithermal gold mineralization, related to Eocene structural activity, has been an important source Au in the Boundary District.

The Tertiary rocks are preserved in the upper plates of low-angle, listric, normal (detachment-type) faults related to the uplifted metamorphic core complexes, in a series of local, fault-bounded grabens (i.e. Republic graben, Toroda graben as shown in Figures 4a and 4b; Cheney and Rasmussen, 1996; Fyles, 1990). In the Greenwood area, a series of these low angle faults occur (from east to west, the Granby River, Thimble Mountain, Snowshoe, Bodie Mountain, Deadwood Ridge, Windfall Creek, and

Copper Camp faults). These faults have taken a section of the Brooklyn stratigraphy and sliced it into a series of discrete blocks, each separated by a low angle fault. For example, the Phoenix section is rooted by the Snowshoe fault with about one kilometre of offset to the west on the Snowshoe fault. Overlying rocks are now exposed about six kilometres to the west in the Deadwood Camp in a complex zone of faulting. The Deadwood segment was in turn overlain by rocks now situated to the west above the Copper Camp fault. The low angle Tertiary faults have displaced pre-Tertiary mineralization (i.e. the Deadwood camp represents the top of the Phoenix deposit); however current thinking attributes at least some of the gold in the deposits to the low angle Tertiary faults that underlie them.

Igneous activity in the area ranges from Triassic to Tertiary. Numerous igneous intrusions are found in the area and range in composition from ultramafic rocks to an assortment of granite to syenite and diorite plutonic rocks and related hypabyssal bodies. The oldest intrusions are Triassic in age, and are heterogeneous hornblende diorites/gabbros locally referred to as the 'Old Diorite' unit which is likely related to the Brooklyn Group greenstones. These rocks occur as numerous small, stock-like bodies that are associated with major faults scattered across the central part of the Greenwood mining area. Serpentinized ultramafic rocks are also widely distributed throughout the area and often associated with the 'Old Diorite' unit or structures. The serpentinite was emplaced as lenses and sill-like bodies, probably in semi-solid state, along unconformity surfaces and in major fault zones. The mid-Jurassic Nelson intrusions, composed mainly of porphyritic granite and granodiorite, occur as a large body east of the Kettle Fault (east of the Property) and smaller bodies scattered in other parts of the area. The Jurassic/early Cretaceous Greenwood and Wallace Creek plutons are found around the town of Greenwood. They are comprised of biotite-hornblende granodiorite bodies, which are associated with many of the skarns and quartz veins. Cretaceous to Tertiary plutonism resulted in granites and granodiorites of the extensive Okanagan Batholith, including the Valhalla and Ladybird intrusions which dip into the north western part of the Property. The Coryell intrusions are among the youngest igneous rocks in the area forming small stocks, dikes and sills on fault zones and unconformities; these intrusions are feeders for the Eocene age Marron volcanic rocks.

7.2 Property Geology

The local geology of the Grand Forks to Mt McKinney area has been largely outlined and mapped by Little (1957, 1961, 1983), Church (1986), Fyles (1990), Nixon (2002), Höy and Jackaman (2005), Massey (2006, 2007a, 2007b) and Massey and Duffy (2008a, 2008b). There are subtle naming differences between all of the geological maps, however, APEX has digitized portions of and merged the individual maps in order to create a composite of geology for the Boundary region and specifically the area that underlies Grizzly's Property. The local geology along with a number of exploration targets that Grizzly has been focused on for exploration from 2008 to 2012 is presented as Figures 5a and 5b.

Figure 5a. Property Geology – West.

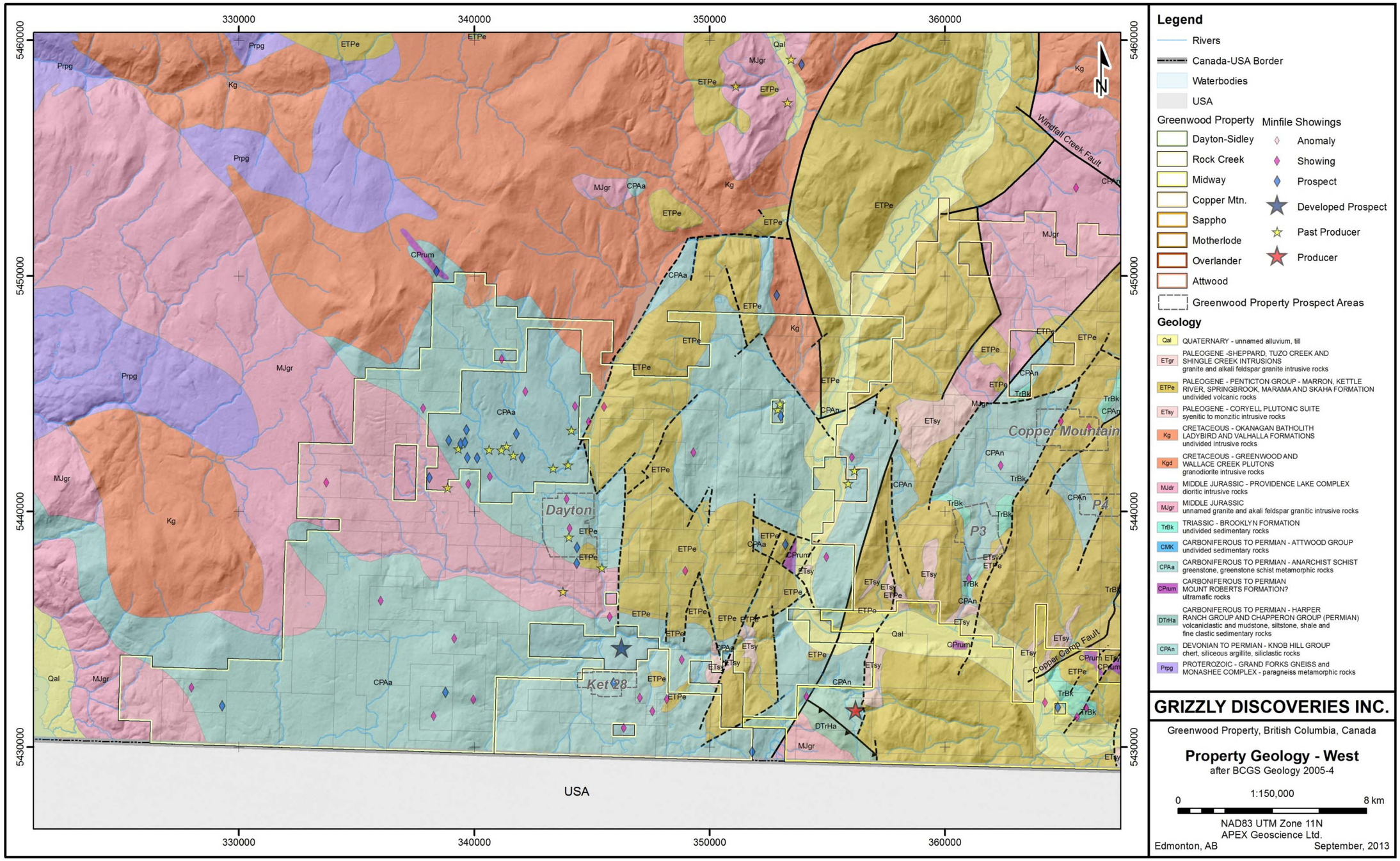
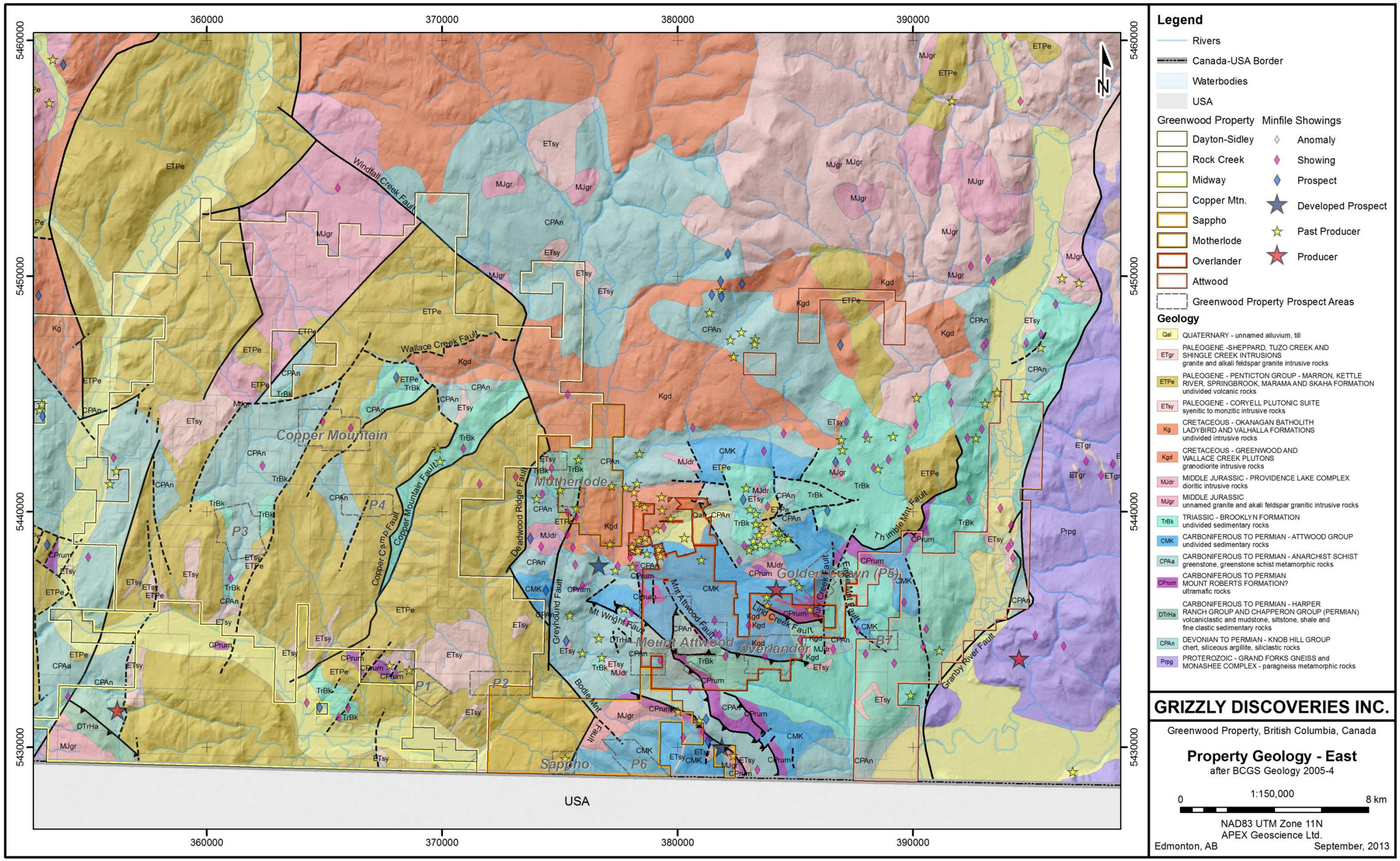


Figure 5b. Property Geology – East.



Legend

- Rivers
- Canada-USA Border
- Waterbodies
- USA

Greenwood Property

- Dayton-Sidley
- Rock Creek
- Midway
- Copper Mtn.
- Sappho
- Motherlode
- Overlander
- Attwood
- Greenwood Property Prospect Areas

Minfile Showings

- Anomaly
- Showing
- Prospect
- Developed Prospect
- Past Producer
- Producer

Geology

- Qal — QUATERNARY - unnamed alluvium, till
- ETgr — PALEOGENE -SHEPPARD, TUZO CREEK AND SHINGLE CREEK INTRUSIONS granite and alkali feldspar granite intrusive rocks
- ETPe — PALEOGENE - PENTICTON GROUP - MARRON, KETTLE RIVER, SPRINGBROOK, MARAMA AND SKAHA FORMATION undivided volcanic rocks
- ETsy — PALEOGENE - CORYELL PLUTONIC SUITE syenitic to monzitic intrusive rocks
- Kg — CRETACEOUS - OKANAGAN BATHOLITH LADYBIRD AND VALHALLA FORMATIONS undivided intrusive rocks
- Kgd — CRETACEOUS - GREENWOOD AND WALLACE CREEK PLUTONS granodiorite intrusive rocks
- MJdr — MIDDLE JURASSIC - PROVIDENCE LAKE COMPLEX dioritic intrusive rocks
- MJgr — MIDDLE JURASSIC unnamed granite and akali feldspar granitic intrusive rocks
- TrBk — TRIASSIC - BROOKLYN FORMATION undivided sedimentary rocks
- CMK — CARBONIFEROUS TO PERMIAN - ATTWOOD GROUP undivided sedimentary rocks
- CPAa — CARBONIFEROUS TO PERMIAN - ANARCHIST SCHIST greenstone, greenstone schist metamorphic rocks
- CPrum — CARBONIFEROUS TO PERMIAN MOUNT ROBERTS FORMATION? ultramafic rocks
- DTrHa — CARBONIFEROUS TO PERMIAN - HARPER RANCH GROUP AND CHAPPERON GROUP (PERMIAN) volcaniclastic and mudstone, siltstone, shale and fine clastic sedimentary rocks
- CPAn — DEVONIAN TO PERMIAN - KNOB HILL GROUP chert, siliceous argillite, siliclastic rocks
- Prpg — PROTEROZOIC - GRAND FORKS GNEISS and MONASHEE COMPLEX - paragneiss metamorphic rocks

GRIZZLY DISCOVERIES INC.

Greenwood Property, British Columbia, Canada

Property Geology - East

after BCGS Geology 2005-4

0 1:150,000 8 km

NAD83 UTM Zone 11N

APEX Geoscience Ltd.

Edmonton, AB September, 2013

APEX Geoscience Ltd.

7.2.1 Attwood Claim Block

On the Attwood claim block the oldest rocks occur along the eastern edge and are part of the Proterozoic Grand Forks complex (Figure 5b). The Grand Forks complex is comprised of metamorphic rocks and is bounded to the west by the Eocene Granby Fault, a west dipping, normal fault. To the west and in the hanging wall of the Granby Fault, lies a succession of late Paleozoic oceanic rocks of the Knob Hill Group and middle Triassic volcaniclastics and sedimentary rocks of the Brooklyn Formation and, Nicola Group (Fyles, 1990; Preto, 1970; Laberge et al., 2004; Höy and Jackaman, 2005). The metamorphic rocks belonging to the Permian Knob Hill Group cover small areas in the central and southern parts of the claim block. These rocks consist primarily of black, argillaceous siltstones and phyllites. The majority of the Attwood claim block is underlain by rocks of the Triassic Brooklyn Formation of the Nicola Group. In this area the Nicola Group is comprised mainly of metavolcanics, fragmental greenstone, tuffaceous sandstone siltstone hornfels and argillite. Small areas comprised of sharpstone conglomerate, limestone and calcareous sandstone also occur. The volcanic rocks are typically chloritic greenstones, with fine feldspar textures, which are found to be commonly carbonate altered. Greenstones grade into massive fine grained, equigranular to weakly feldspar porphyritic microdiorite. These in turn are overlain by a thick sequence of fine grained greenstone and related microdiorite, believed to be part of the Triassic Brooklyn Formation which covers the central and north part of the claim block.

Approximately in the center of the claim block, the Triassic Brooklyn Formation is intruded by the Eocene Coryell plutonic suite. The Coryell plutonic suite is comprised of syenitic to monzonitic intrusive rocks that are truncated and sheared by the Granby Fault. Along the Granby River, Quaternary alluvium sediments have been deposited (Höy and Jackaman, 2005).

7.2.2 Overlander Claim Block

The Overlander claim block encompasses Mt. Attwood and its surroundings. On the central and eastern part of the claim block a wedge of Attwood Group rocks is sandwiched between the Mt. Attwood thrust fault to the south and the Lind Creek thrust fault to the north, both of which dip gently to the north. Both thrust faults are defined by exposures of serpentine but the Lind Creek Fault in particular has extensive serpentine development in the vicinity of the Property, which can be host to the mineralization both on the Property and on the adjoining areas. North of the Lind Creek thrust, “Old Diorite” of the Knob Hill Group is exposed, and hosts the Ophir veins. South of the Lind Creek fault Fyles’ (1990) mapping shows a basal volcanic unit in the Attwood Group, which hosts disseminated and massive sulphide type mineralization at the Keno Extension showing. This is overlain by limestone (locally cherty) which is in turn overlain by a sedimentary package of siltstone, phyllite and conglomerate. Mapping in the Keystone-Montana area, revealed that the Attwood volcanics include a banded, cherty exhalative unit, with which massive sulphides at the Keystone showing are associated. Pyritic argillite is exposed in trenches on the Montana claim. A Jurassic aged (K-Ar dated) hornblende-feldspar porphyritic intrusive occurs at the headwaters of the Skeff Creek near the Keno veins. This same intrusion may cut the Attwood volcanic sequence near

the Keystone workings. The older rocks are then intruded by a probable Cretaceous granodiorite intrusive in the Skeff Creek area, with the Evening Star skarn showings related to this intrusive event. The above sequence of rocks is cut by later Tertiary dykes (Caron, 1997a).

The northern claims of the Overlander claim block are underlain mainly by rocks of the Carboniferous-Permian Knob Hill Group. The rocks, consist mostly of recrystallized grey chert, and were altered and intruded by Jurassic-Cretaceous granodiorite of the Anstay plutonic complex (Greenwood – Wallace Creek plutons). These rocks are overlain by unnamed quaternary till and alluvium. The Snowshoe area encompasses the majority of the northern claims of the Overlander claim block and includes the Skylark Mining camp. Most of the mineralization within the Snowshoe area is associated with quartz veins and their wall rocks formed in the late stage of consolidation of the granodiorite intrusive.

7.2.3 Motherlode Claim Block

The central part Motherlode claim block is underlain by the Palaeozoic Knob Hill Group and the Triassic Brooklyn Formation. The Paleozoic Knob Hill Group rocks are massive to brecciated pale grey to black chert. Minor contemporaneous andesitic tuff is found to be deposited with siliceous ooze, later flowing into a melange. Rare pods of vuggy, carbonaceous, silicified pale grey limestone occur as well. Bedding is poorly preserved throughout, and minute calcite veinlets are prevalent particularly in the brecciated chert. Minor silicification and alteration occurs as several dykes and sills of the Marron Formation and Nelson Intrusions invade the Knob Hill Group. Significant mineralization occurs as disseminated to massive pyrite, sphalerite arsenopyrite and minor pyrrhotite within the chert units (Konkin and Evans, 1986).

The middle Triassic Brooklyn Formation is divided into two members. The lower member is sharpstone conglomerate with many chert clasts; the upper is limestone with minor chert grains and significant skarn development. The sharpstone conglomerate is believed to be derived from erosional remnants that lie unconformably on the Knob Hill Group. The upper Brooklyn limestone member is the host unit for the auriferous skarn assemblage and outcrops in the north central part of the claims (Little, 1983).

The north and south parts of the claim block are underlain by Lower Cretaceous Nelson Plutonic rocks comprised of diorite and associated rock types which intrude Palaeozoic sediments and volcanics. The sedimentary rocks are mainly argillite, chert and limestone and the volcanic rocks are mainly tuffs and fine pyroclastics. Both the volcanic rocks and the sedimentary units have been altered and silicified by the intrusives, making field identification extremely difficult at times (Konkin and Evans, 1986; Glass, 1974). Eocene volcanics of the Penticton Group are found in the northwest and southern part of the claim block.

The Sunset and Motherlode deposits are hosted within the conglomerates and limestones of the Triassic Brooklyn Formation, in the hanging wall of a low angle, north dipping, detachment type fault. Both zones of mineralization are truncated at depth by the fault. These rocks are intruded by relatively fresh pulaskite porphyry dykes, feeders

to the Marron lavas and older, somewhat altered granodiorite offshoots of the Wallace Creek stock (Church, 1986).

In the southern part of the property the economic copper mineralization discovered to date in the Deadwood camp has been associated with skarnified sediments or skarnified volcanics. Lower grade disseminated copper is seen near diorite stocks and in shear zones associated with diorite stocks and in some instances with andesite pendants (Glass, 1974).

7.2.4 Sappho Claim Block

In the area of the Sappho claims, the oldest rocks are believed to be of the Knob Hill Group, located along the northeastern edge of the claim block. In this area a thick band of serpentine (largely altered to listwanite) occurs striking westerly across the claims (Caron, 1991b). This alteration is presumed to be a result of a major thrusting event. The serpentine band marks the position of the number “7” fault that separates the first and second thrust slices described by Fyles, (1990). Overlying the serpentine band are the interbedded metasediments and volcanics of the Knob Hill Group, cut by rare dykes of the Marron and Nelson intrusives.

The central portion of the claim block is underlain by Jurassic-Cretaceous diorite-monzodiorite (microdiorite), which cuts the Palaeozoic Knob Hill Group, Triassic Brooklyn Formation and Paleozoic Attwood Group greenstone, serpentinite and argillite. The Sappho Alkalic Complex, host to the Cu-Ag-PGE (+/- Au) mineralization, intrudes the Jurassic-Cretaceous rocks in the central portion of the claim block. The Sappho Alkalic Complex is mainly a hornblende-biotite-clinopyroxenite with minor melanocratic garnet monzonite/syenite. Later potassium feldspar megacrystic syenite dykes cut the earlier phases. These alkalic rocks have previously been categorized as part of the Eocene Coryell suite, exposed in the western part of the claim block, however a minimum Ar-Ar age of 156 +/- 3 Ma (on primary amphibole from the pyroxenite) has recently been reported (Nixon and Archibald, 2002). The alkalic intrusive rocks are exposed as two discrete bodies, the largest covering an area of 300 by 100 m. The potassium feldspar megacrystic syenite phase has also been observed in a third area to the southwest, where rock exposure is extremely poor. To the north, the Sappho Alkalic Complex is truncated by a northeast trending Tertiary fault that places Knob Hill Group chert and Eocene Marron volcanics against older intrusive rocks. Fyles’ (1990) mapping identifies this fault as the regional Bodie Mountain fault.

7.2.5 Copper Mountain Claim Block

In general terms, these claims cover a large portion of the northern part of the Toroda Graben (Figures 4a, 5a and 5b). The graben is bounded on the east by the low angle, west dipping Bodie Mountain and Deadwood Ridge faults. The western graben boundary is formed by a complex set of east dipping faults, to the west of the claim block. Within the graben, large areas of Eocene sediments, volcanics and related intrusives have been down-dropped and preserved from erosion, but locally, windows of pre-Eocene volcanics and sediments are exposed. The older rocks represent both pre-Eocene topographic highs that were never covered by the more recent sediments and volcanics, and windows through the Eocene cover that have resulted from late-stage

faulting. Most of the known zones of mineralization on the claim block occur within the pre-Eocene rocks, however mineralization along Eocene structures also occurs.

The pre-Eocene rocks consist of primarily Permian Knob Hill Complex chert and greenstone, and overlying conglomerate, limestone, siltstone and greenstone of the Triassic Brooklyn Formation. Knob Hill chert, fine grained greenstone, related microdiorite, and lesser argillite and limestone cover a large area in the western part of the claim block, in the vicinity of Nicholson and Lee creeks. Hornfelsing within the greenstone and argillite is common. A smaller area of Knob Hill rocks occurs east of this, to the south of Wallace Creek.

The unconformably overlying Brooklyn rocks are exposed in two main areas, the Copper Camp area in the central part of these claims, and about four kilometres northwest of this, on the south side of Wallace Creek. In these two areas, the Brooklyn Formation is comprised of a north-northeast striking, moderately east dipping, upright and east facing sequence of basal sharpstone conglomerate, overlying limestone and sediments, and finally an upper volcanic unit. The sharpstone conglomerate and the upper sedimentary unit are commonly calcareous. Limestone is typically recrystallized to marble, and locally, calcareous units are altered to calc-silicates and to garnet skarn.

In the southern part of this claim block, a third area of Brooklyn rocks is exposed in the “Midway window” on Merit Mining’s Midway property. Isolated lenses of Brooklyn sharpstone conglomerate in the Bubar and Davis creek areas have been interpreted by Fyles (1990) as forming the fillings of shallow channels that developed in areas of Knob Hill chert and greenstone, in pre-Triassic times.

A large stock of medium grained, biotite granodiorite (the Wallace Creek pluton) intrudes the Knob Hill and Brooklyn rocks in the north-eastern part of the claim block. A second large stock occurs in the Fiva creek area in the north-western part of the claim block. The granodiorite is part of the Cretaceous-Jurassic Nelson Plutonic Complex.

The most common rocks on these claim blocks are Eocene sediments and volcanics of the Penticton Group. In most places on the claim block, the basal unit within the Penticton Group is a buff coloured, arkosic and tuffaceous sandstone belonging to the Kettle River Formation. The sandstone grades into buff to grey siltstone, with local narrow coal seams. Local areas of pebble to boulder conglomerate also occur. The conglomerates may be part of the underlying Springbrook Formation, although conglomerates similar in appearance to the basal Springbrook conglomerate do occur at higher levels within the Kettle River Formation.

Overlying the Kettle River sediments is a thick sequence of green to maroon coloured, commonly porphyritic, andesite, trachyte and phonolite volcanic flows that belong to the Marron Formation. Both the Eocene and pre-Eocene rocks are intruded by numerous dykes, sills and plugs of syenite, microdiorite and monzonite composition, which are collectively referred to as Coryell intrusions.

Numerous Tertiary aged faults are present on this claim block, and include both low angle east and west dipping “detachment type” faults, as well as steeper, normal and/or strike-slip faults. Most of the faults strike north-northeast.

A more detailed view of the geology in the Copper Camp area is included as Figure 6 in Caron (2006f). Many of the people responsible for the mapped and compiled geology disagree about details regarding rock types and contact locations in this area. Discrepancies are no doubt partly a result of poor location control during previous work programs, and differing interpretations in areas of alluvial cover.

In the Copper Camp area, a window of pre-Eocene rocks is exposed between the low-angle, west-dipping Copper Camp fault on the west, and the low-angle, east-dipping Copper Mountain fault on the east. Southwest of the main workings, Knob Hill chert and greenstone is exposed. The Knob Hill rocks are unconformably overlain to the east-northeast by an upright, east-facing sequence of Triassic Brooklyn Formation sharpstone conglomerate and limestone. The stratigraphy is generally north-northeast trending and moderately east dipping. The area is complexly faulted and details regarding stratigraphic or structural repetitions of various lithologies remain to be deciphered.

Kettle River sediments and Marron volcanics are exposed east-southeast of and in the hanging wall of the Copper Mountain fault. Marron volcanics are similarly exposed west of, and in the hanging wall of the Copper Camp fault. Several isolated areas of Eocene volcanics and sediments sit unconformably above the older rocks, between the Copper Camp and Copper Mountain faults. It is unclear whether these areas represent isolated flows and channel fill deposits, or whether they are remnant fault scabs that remain uneroded.

7.2.6 Midway Claim Block

The Midway claim block lies within the north trending Toroda Graben, which consists of Tertiary and pre-Tertiary rocks within the upper plate of low-angle detachment type faults (Figures 4a, 4b, 5a and 5b). These detachment faults are situated northeast of, and parallel to, the Republic graben in Washington. Echo Bay’s K2 mine, the former Kettle mine and the Emanuel Creek vein, are near the western margin of the Republic graben and are approximately 17 km southeast of the Midway claim block. Eocene extensional tectonics and related volcanism are associated with the epithermal gold mineralization in the Republic area to the south as well as the KS, Kettle and Emanuel Creek mines. Pre-Eocene mineralization is hosted in the Paleozoic and Triassic rocks within the grabens. Within the Toroda Graben, the Midway claim overlies an inlier of these older rocks called the “Midway window”, which is surrounded by Eocene volcanics and sediments (Cowley, 2004b).

Across the northern section of the Midway claim block, a large east-west trending serpentinite-listwanite belt marks the position of a major, regional, north dipping thrust fault with related alteration and localized mineralization. The hanging wall of the thrust fault is primarily composed of Eocene volcanics and sediments of the Marron and Kettle River Formations. The footwall of the thrust includes rocks of the Triassic Brooklyn

Formation locally intruded by Jurassic-Cretaceous and Eocene intrusives. The serpentinite belt is representative of a Paleozoic ophiolite suite that has been tectonically emplaced along the thrust fault. The serpentinite is strongly talc-carbonate altered to listwanite and locally is intensely siliceous, occasionally with minor amounts of mariposite and disseminated pyrite. Additionally emplaced along the thrust fault is a series of north dipping, low angle sills related to the Jurassic Lexington porphyry intrusive suite. These sills include a range of compositions from monzonite to diorite, both with variable low quartz, and also includes an unique coarse feldspar quartz porphyry. Gradational contacts are common between the different phases in the sills. These sills are host to the mineralization at the Midway Mine. An Eocene aged epithermal chalcedonic breccia system occurs along the fault zone and is thought to exemplify epithermal style gold mineralization. Strong argillic and sericitic alteration occurs locally at the Midway Mine - Picture Rock Quarry and Lone Boulder Hill areas which may be related to Eocene structural activity and associated epithermal style veining (Cowley, 2004b).

In the southwest part of the claim block, stratigraphy typically strikes northwest, dips to the northeast and consists of a sequence of sediments, volcaniclastics, limestone and volcanics. A sharpstone conglomerate unit (the basal unit within the Brooklyn sequence) has been intersected in the footwall of the thrust fault from drilling at the Midway Mine - Picture Rock Quarry area. Because of the occurrence of sharpstone conglomerate in drill core, calcareous greenstone seen in trenches and outcrop in the area, formerly included in the Permian Knob Hill Group is now reinterpreted as part of the Triassic Brooklyn Formation (Cowley, 2004b).

7.2.7 Rock Creek Claim Block

The geology of the Rock Creek claim block is predominantly comprised of a metasediment and metavolcanic sequence of rocks belonging to the Anarchist Group. Generally, greenstone, chlorite greenschist and argillite are found. The greenstones are found to be massive, layered or porphyritic, and are mildly to highly foliated. Regional chlorite retrograde alteration is pervasive, propylitic alteration is common and is usually associated with a mineral assemblage consisting of quartz and calcite. Magnetite and hematite are widespread and are locally very abundant. Locally disseminated hematite imparts a distinctive grey tone to the massive greenstones. The protoliths of the greenstones are likely volcanic flows, tuffs and porphyries of andesitic to basaltic composition (O'Brien and Britten, 1997). In the area of the Ket 28 claim, lithologies mainly consist of massive brownish white to pale green quartzite which contains 2-15% sulphides (mainly pyrite). The quartzite is highly fractured and silicified and contains minor serpentinite. The quartzite and serpentinite host the Old Nick nickel ore body which occurs approximately 800 m north of the Rock Creek claim block. North-south, east-west and north-west faulting is present in the area. Within and adjacent to the north-south trending fault zone argillites, siltstone, cherts and metavolcanics are highly foliated and locally fractured. West of this north-south tectonic belt, dark green to black greenstones with minor disseminated magnetite appear to be the predominant rock type. To the east propylitic greenstones predominate with locally abundant magnetite outcrop (Miller, 1997).

7.2.8 Dayton Sidley Claim Block

In the west part of the claim block the geology is comprised of metasediments including greenstone, amphibolite, calcsilicate and paragneiss of the Anarchist Group. It is intruded by some Nelson Plutonics including diorite, quartz diorite and granodiorite. Alteration tends to be reflected by the presence of garnets, silicification, clays, limonite, hematite, chlorite and graphite. Associated sulphides include pyrite, chalcopyrite, galena and sphalerite (Meredith, 1992).

In the Ket 20 area unconsolidated glacial sediments are common. The area is underlain by a north-northwest trending sequence of quartzite, greenstone, chloritic phyllite, altered greenstone and granodiorite, all of which are cut by a wide variety of dykes, sills and plugs of composition ranging from rhyolite to gabbro. Quartzites are present as well bedded outcrop weathering to light grey to off-white with minor disseminated pyrite. The quartzite is highly folded along the greenstone contact at one exposure and may represent a faulted or sheared contact zone. Mineralization trends approximately south-southeast, roughly parallel to bedding (Kushner, 1992b).

In the central area of the claim block the geology consists of metavolcanic and metasedimentary rocks of the Permian Anarchist Group, intrusive rocks of the Nelson Batholith and Coryell intrusives, and Eocene coarse sediments. Propylitic greenstone hosts diorite and feldspar porphyry intrusives, calcite veins, mineralized quartz veins, zones of disseminated pyrite and thin beds of metasediments that include chert pebble conglomerate and metaquartzite and metasiltstones. Rocks of the metasediment package increase in abundance towards the northeast and strike northwest dipping to the northeast (Miller, 1993).

7.3 Mineralization

7.3.1 Attwood Claim Block

The majority of the known showings on the main Attwood claim block are found within the sediments and greenstone along with related rock units of the Triassic Brooklyn Formation, the associated syenites of the Coryell Intrusive Suite and gneisses of the Grand Forks Complex (Figures 3a and 5b).

The Hope (also known as the Eagle or Wet) showing is located in the western central part of the Attwood claim block. The greenstone hosts several small shear zone sulphide-quartz lenses containing copper and gold (BC Minfile 082ESE184). Historic grab samples have returned gold and copper values up to 0.57 g/t Au and 1.2% Cu (BC Minfile 082ESE184; Sookochoff, 1988).

A number of showings are found in the northeastern part of the Attwood claim block, including from north to south: PBE 71 and 73, PBE 14, PBE 68, PBE 66, PBE 64 and PBE 18 (Figures 3a and 5b). Massive sulphide mineralization such as pyrite, chalcopyrite, pyrrhotite and molybdenite is found in skarn zones near limestone-syenite contacts. A chip sample at the PBE 66 showing was reported to yield 0.18% Cu with minor gold and silver over a length of 1.5 m (BC Minfile 082ESE139). Uranium is reportedly found as uraninite and uranophane in pegmatites within gneisses of the

Grand Forks Complex at the PBE 14 and 18 showings (BC Minfile 082ESE218; 082ESE219). (BC Minfile 082ESE137; 082ESE138; 082ESE139; 082ESE140)

The KV showing is found 2.8 km northeast of the Hope showing on Attwood claim 936969. Although the area mainly is underlain by Carboniferous to Permian Attwood Group argillite and chert, copper sulphides are found in lenses within the limestone windows of the Brooklyn Formation greenstone (Figures 3a and 5b). Within the greenstone unit, a 1 to 2 m wide, east trending fracture zone is found to contain weak pyrite and chalcopyrite mineralization. A sample collected from the area returned 0.75% Cu (BC Minfile 082ESE183). Rock grab samples collected by Teck from the Brown's mullock dump near but southeast of the KV showing, comprising sulphidized limestone and metavolcanics yielded up to 18.0 g/t Au (Dalibar and Ritco, 2006). The samples look to have been collected from workings sitting above the Lind Creek thrust in Knob Hill sediments and/or Brooklyn sediments, preferred hosts for gold mineralization in the Greenwood area.

In the northwestern periphery of the Attwood claim block, claim 943800 is <1 km southeast of five past producers, including the historic Dentonia (Jewel) mine (Figures 3a and 5b). The geology of the area consists of metamorphosed sedimentary and volcanic rocks from the Carboniferous Knob Hill Group (BC Minfile 082ESE150; 082ESE055). Quartz veins in the area are host to mineralization including pyrite, galena, sphalerite, chalcopyrite, telluride, sylvanite and gold. The largest mineralized quartz vein is found at the Dentonia mine, it is reported to be between 0.9 m to 4.8 m wide, striking northeast and dipping to the southeast as it follows a variably sheared fracture zone (BC Minfile 082ESE055). Mineralization typically occurs as fine disseminations or in small pockets and lenses and is dominantly controlled by deflections in the vein and the response of the main fracture zone at contacts between compositional changes in the host rock. The historic Dentonia mine, which is not owned by Grizzly, produced approximately 44,700 oz of Au, 283,000 oz of Ag, along with lead and minor amounts of zinc, copper and cadmium between 1900 to 1985 (BC Minfile 082ESE055; Table 2a).

7.3.2 Overlander Claim Block

The historic Skylark Mine is a past polymetallic producer that is located outside of, but surrounded by the northwestern extent of the Overlander claim block (Figures 3b and 5b). Epigenetic and hydrothermal mineralization is hosted by the Permian Attwood Group metavolcanics and is associated with a quartz-carbonate vein. Historical production from the Skylark mine is reported as over 547,000 oz of Ag, and 3,600 oz of Au, along with significant lead, zinc and copper (BC Minfile 082ESE011; Table 2a). However, much of the reported historic "Skylark" production has actually come from the H Zone from 1987 to 1989. The H Zone consists of a series of polymetallic mineralized sulphide-quartz veins in a fault zone that trends northeast and dips to the southeast and is hosted in the Greenwood granodiorite close to its most easternmost extent. The mineralized zone ranges from a few centimeters up to a meter in width (Krause, 1986; BC Minfile 082ESE011; BC Property Files 001073 and 001074). The Serp Zone consists of a gold-bearing serpentinized shear west of and beneath the H Zone that trends north-northwest and dips shallowly to the east. Based upon maps and drillholes

provided by Krause (1986), it is clear that a significant portion of the H Zone and a portion of the Serp Zone exists on the Skylark Property, which is currently owned by Kettle River, but trends southwest onto the OB Property, which is now covered by Grizzly's mineral claim 368085 (Figures 2a, 2b, 3a and 3b).

Proximal to the historic Skylark Mine, 14 additional past producers are known; of these, 6 are found within claims owned by Grizzly, with 1 additional occurrence on a crown grant within Grizzly's claims (Figures 3a and 3b). The Strathmore, Prince Henry, Fremont, Twin, Bay, Mavis and Surprise No. 3 past producers are found within Grizzly's claims and the Defiance lies on a crown grant not owned by Grizzly but within Grizzly's claims. The epigenetic and hydrothermal mineralization at these occurrences is associated with quartz ± carbonate veins in Paleozoic Knob Hill Group chert, schist and greenstone, and Jurassic-Cretaceous granodiorite, granite, and diorite of the Greenwood pluton. The Strathmore occurrence is hosted in a quartz vein mineralized with galena, pyrite, zinc, gold and silver that varies from 2.5 cm to 0.3 m in width. Production between 1898 and 1925 recovered over 15,000 oz of Ag with minor gold and lead from 198 tonnes. Development work consisted of 91 m of drifting, a 12 m shaft and 14 m of open cutting and trenching (BC Minfile 082ESE215). Mineralization at the Prince Henry occurrence occurs in a 45 cm wide quartz vein. Between 1906 and 1925 a 34 m shaft and 20 m of drifting were completed (BC Minfile 082ESE250). In 1918 mining is reported for two quartz veins, or two segments of the same vein, at the Fremont occurrence (BC Minfile 082ESE165). Mineralization at the Twin showing is hosted by a 2.5 – 46 cm wide quartz vein containing significant galena, chalcopyrite and pyrite. The vein is interpreted to be a continuation of the vein found at the Barbara occurrence ~500 m to the southeast (BC Minfile 082ESE251). At the historic Bay past producer, ore was recovered from a single quartz vein varying from a few centimetres to a metre in width with strike length of 150 m. Between 1904 and 1941 more than 500 oz of Au and a similar amount of Ag were produced from 447 tonnes. Numerous trenches are present over the area; underground development included 2 inclined shafts and 60 m of drifting (BC Minfile 082ESE005). The Mavis occurrence consists of pyrite mineralization in a quartz vein. In 1906 a 3 m drift was completed (BC Minfile 082ESE247). At the Surprise No. 3 occurrence a 15 m shaft was sunk on a vertical, 1.2 m wide vein containing chalcopyrite, pyrite and trace molybdenite. A sample assayed 7.4% Cu, and 34.3 g/t Ag (Freeland, 1918). Minor production is recorded for the years 1917 and 1918 (BC Minfile 082ESE260). The Defiance occurrence lies on a crown grant within Grizzly's claim 523547, but is not owned by Grizzly. A quartz vein is mineralized with galena, pyrite, gold and silver. Development included open cuts, shafts and cross cuts from which there was minor historic production (BC Minfile 082ESE212).

Three past producers and numerous showings are found in the central and eastern part of the Overlander claim block (Figures 3a, 3b and 5b). The Keno and Athelstan-Jackpot past producers are found within pre-existing crown grants not owned by Grizzly but overlain by Grizzly claims, all others discussed are found on Grizzly's claims. Mineralization at these occurrences is mainly hosted in volcanics and metasediments of the Upper Paleozoic Attwood and Knob Hill Groups as well as Permian intrusives and Jurassic-Cretaceous Nelson intrusives. The Keno past producer, also known as Ophir, Bombini, Keystone or Evening Star, is found within a

crown grant overlapped by Grizzly's mineral claim 517002. Mineralization is hosted in quartz veins containing pyrite, galena, and sphalerite. One (Keno) vein varies from 8 cm to 0.9 m in width and has been traced for up to 250 m. A second, steeply dipping, vein is 15 to 50 cm wide and 200 m long; it intersects the first vein diagonally. Minor production from the Keno occurred from 1935 to 1940 (BC Minfile 082ESE192). At the nearby Winner past producer, on claim 546781, shafts up to 15 m deep were sunk on a quartz vein that measures up to 1.8 m wide and has been identified along a northwest strike for 120 m. The vein carries pyrite, chalcopyrite and free gold. Minor production occurred between 1934 and 1940 (BC Minfile 082ESE163).

The Colleen showing, on claim 534566, consists of vein type copper mineralization (BC Minfile 082ESE193). The Rattler showing, on claim 517067, is comprised of numerous narrow quartz veins, ranging from 5 cm to 30 cm in width that contain pyrite, chalcopyrite, galena, sphalerite and arsenopyrite mineralization. Grab samples in the area have yielded results up to 3.43 g/t Au and 171 g/t Ag (BC Minfile 082ESE161; Madeisky and Symonds, 1980). The Fanny Joe and Sunnyside showings are located within claim 513768. Significant polymetallic mineralization including chalcopyrite, pyrite, galena, and arsenopyrite, is hosted in massive veins. A sample from the Sunnyside showing assayed 1.42% Cu, 106 g/t Ag and 1.4 g/t Au (BC Minfile 082ESE159, 082ESE160; Freeland, 1924). The Mount Attwood showing, on claim 513767, is a massive, ultramafic hosted talc-magnesite occurrence that contains 15-25 cm long streaks and lenses of pure talc. The talc forms a 3 m high bluff and is found on both sides of 2 large knobs of Permo-carboniferous chert of the Knob Hill Group which are contained within a Cretaceous serpentinized ultramafic body (BC Minfile 082ESE221). The Lillie James showing, on claim 513767, south of the Sunnyside showing, consists of quartz veins with pyrite, chalcopyrite and arsenopyrite mineralization. The mineralization appears to be controlled by an interpreted west trending, moderately north dipping fault (BC Minfile 082ESE173). The SIL showing consists of a body of quartz near a diorite dyke. The quartz is 10.7 m wide and strikes 190 degrees and dips steep west to vertical. The area was investigated for its silica potential in 1973 (BC Minfile 082ESE190).

The Overlander Fr. showing contains chalcopyrite, pyrrhotite, bornite, pyrite, sphalerite, galena and molybdenite in epigenetic, skarn or manto-type veins and disseminations. A steeply dipping, north trending, 120 m long, 20 cm to 45 cm wide pyritized quartz vein was channel sampled, returning an assay of 20.2 g/t Au over 40 cm (BC Minfile 082ESE174). The B.V.P.K. showing is found in volcanic and metasedimentary rocks belonging to the Upper Paleozoic Anarchist Group and Jurassic Greenwood Pluton. The mineralization is Jurassic-Cretaceous aged consisting of skarn mineralization of copper, molybdenum, gold and silver (BC Minfile 082ESE182). The April showing is located just east of claim 547991, in the southeastern section of the Overlander claim block. The mineralization consists of chalcopyrite, magnetite, pyrrhotite, and pyrite in a skarn and/or possible volcanogenic type, massive to podiform occurrence (BC Minfile 082ESE208). Previous sampling of the April showing returned values up to 1.1 g/t Au and 1.5% Cu from a 1 m channel sample across a north trending sulphide zone (BC Minfile 082ESE208; Caron, 1997d). Additionally, a grab sample assayed 3.3 g/t Au from a sulphide rich quartz vein from an old mullock dump (BC

Minfile 082ESE208; Caron, 1997d). The historic Athelstan-Jackpot mine is another past producer located in the eastern section of the Overlander block from which historical production of over 5,000 oz of Au, 6,000 oz of Ag and to close to 112,000 lbs of Cu and is reported (BC Minfile 082ESE047; Table 2a). The mineralization consists of arsenopyrite, pyrite, copper, talc and chromite within shear zones and veins (BC Minfile 082ESE047). Two, east dipping, ore bodies were mined, from an adit, that ranged in thickness from 1 m to 7.6 m, averaging about 3 m thick (BC Minfile 082ESE047). The historic Athelstan-Jackpot mine is on a pre-existing crown grant not owned by Grizzly but overlain by Grizzly claims. The geology and structure hosting the Athelstan-Jackpot mineralization trends onto Grizzly's mineral claims.

The July Creek showing, also known as the Boundary Creek or PP showing, is located on the furthest east extension of the Overlander claim block and is characterized by skarn alteration with pyrite and minor chalcopyrite (BC Minfile 082ESE186).

7.3.3 Motherlode Claim Block

Located in the central western part of the Motherlode claim block, the historic Motherlode underground and open pit produced close to 173,000 oz of Au, 688,000 oz of Ag and 77 million lbs of Cu at an average grade of 1.27 g/t Au, 5.04 g/t Ag and 0.82% Cu from a skarn between 1900 and 1962 (BC Minfile 082ESE034; Table 2a). Skarn mineralization occurs in the same member of the Brooklyn Formation as the skarn at the nearby Phoenix mine and is associated with the Cretaceous Greenwood stock and Wallace Creek batholith granodiorite (part of the Nelson Intrusions). The protolith to the skarn is interpreted to be the Brooklyn sharpstone conglomerate, calcareous siltstone and limestone. The skarn strikes northwards at 30° and dips steeply, 45° to 70°, to the east. Mineralization dominantly occurs as lenses, pods and irregular zones of chalcopyrite, pyrite and magnetite. Underground mining reached a maximum depth of 152 m although the majority of mining took place at less than 121 m depth (BC Minfile 082ESE034). Based upon historic drilling and drilling conducted in 1973 and 1974 by Mascot a historic resource (Table 2b) that is not NI 43-101 compliant is reported for the Motherlode to Sunset pit areas by Gayfer (1974) and Shear (1974). The historic resource should not be relied upon. The historic Motherlode to Sunset mine area is on active crown grants that are not owned by Grizzly and predate Grizzly's mineral claims (Figures 3b and 5b).

Production from the Sunset Mine, 570 m southeast of the Motherlode pit, between 1900 and 1918 yielded over 4,600 oz of Au, 24,000 oz of Ag and 1.9 million lbs of Cu (BC Minfile 082ESE035; Table 2a). Production from the Sunset Mine from 1960 is included with the Motherlode totals. Abundant disseminated chalcopyrite and pyrite are hosted in skarnified Triassic Brooklyn sedimentary (limestone and conglomerate) rocks (BC Minfile 082ESE035). The historic Sunset Mine is on active pre-existing crown grants that are not owned by Grizzly.

The historic Greyhound pit, located in the south central part of the Motherlode claim block, yielded over 11,000 oz of Ag and 1.3 million lbs of Cu (BC Minfile 082ESE050; Table 2a). Skarn mineralization includes pyrite, chalcopyrite, pyrrhotite,

magnetite and specularite hosted in Triassic Brooklyn Group limestone and Jurassic-Cretaceous granodiorite (BC Minfile 082ESE050). Gayfer (1974) and Shear (1974) report the presence of a small historic resource of just over 323,000 tonnes that is not NI 43-101 compliant but is based upon historic drilling along with drilling by Mascot in 1973 and 1974 at the Greyhound pit area (Table 2b). The historic resource should not be relied upon. The historic Greyhound pit area is on Grizzly's Motherlode mineral claims (Figures 3b and 5b).

In the southeast corner of the Motherlode claim block, the historic Spotted Horse past producer recorded tunnelling and open cuts on polymetallic quartz veins mineralized with galena, sphalerite, chalcopyrite and pyrite, hosted in Jurassic-Cretaceous Nelson granodiorite (BC Minfile 082ESE112). The Pluto and Ah There showings occur southwest and south, respectively, of the Greyhound pit (Figures 3b and 5b). The Pluto showing contains massive skarn-type chalcopyrite, hematite and magnetite mineralization in limestone and sandstone of the Triassic Brooklyn Group (BC Minfile 082ESE166). The Ah There showing contains disseminated and fracture filling skarn mineralization including chalcopyrite, pyrite and magnetite hosted in limestone of the Triassic Brooklyn Group and the Jurassic-Cretaceous Greenwood Pluton granodiorite (BC Minfile 082ESE049).

At the Top showing, 450 m north of the Motherlode pit, skarn, hydrothermal and epigenetic mineralization is likely Jurassic-Cretaceous in age, displaying shear, podiform and massive pyrite, sphalerite, with lesser pyrrhotite, chalcopyrite and arsenopyrite (BC Minfile 082ESE181). The mineralization is hosted in sharpstone, limestone, and chert of the Triassic Brooklyn Group and Upper Paleozoic Knob Hill Group. Drilling in the area resulted in a core assay yielding 17.2 g/t Au over 3.8 cm (BC Minfile 082ESE181; Konkin and Evans, 1986).

The historic Gold Bug Mine located in the eastern central section of the Motherlode claim block yielded a small amount of production. The host rocks are chert and limestone of the Upper Paleozoic Knob Hill Group, granite and granodiorite of the Jurassic-Cretaceous Greenwood pluton and Tertiary pulaskite porphyry with Jurassic-Cretaceous skarn mineralization found along fractures and interstitially between grains containing significant chalcopyrite, magnetite, hematite, pyrite and pyrrhotite (BC Minfile 082ESE048). The historic Providence, Elkhorn, and Elkhorn Fr. mines in the vicinity of the Gold Bug area, occurring just east of Grizzly's Motherlode claim block and not owned by Grizzly are hosted in metasedimentary Upper Paleozoic Knob Hill rocks with mineralization related to Jurassic-Cretaceous Greenwood plutonics (BC Minfile 082ESE001; 082ESE002; 082ESE135). The Providence underground mine produced over 1.3 million oz of Ag, 5,000 oz of Au along with significant lead and zinc (BC Minfile 082ESE001). The mine follows a polymetallic quartz vein ranging in thickness from less than 1 cm to 75 cm, striking 50° and dipping 40-60° southeast, for more than 370 m. Ore shoots within the vein consisted of pyrite, galena, sphalerite, chalcopyrite, tetrahedrite, proustite, native silver and free gold which was hosted in quartz chlorite schist (BC Minfile 082ESE001). The Elkhorn underground mine followed a narrow polymetallic quartz vein hosted in silicified schist near the contact with granodiorite (BC

Minfile 082ESE002). The Elkhorn Fr. underground mine followed a 5 to 40 cm wide quartz vein thought to be an extension of the Providence vein (BC Minfile 082ESE135).

7.3.4 Sappho Claim Block

The Sappho showing is located in the south central part of the Sappho claim block (Figures 3a and 5b). The area consists dominantly of a microdiorite intrusions and greenstones, both of unknown age, cut by syenomonzonite - shonkinite of the Eocene Coryell intrusive suite (BC Minfile 082ESE147). The alkali intrusion type mineralization was historically interpreted to be a result of the Eocene intrusives however an Ar/Ar date of 156±3 Ma indicates the mineralization is Jurassic in age with indications of later disturbance around 100 Ma (BC Minfile 082ESE147). The Cu-Au-Ag-PGE mineralization occurs in shallow dipping veins, blebs and pods with chalcopyrite, pyrite and magnetite within pyroxenite and syenite dykes. Sulphides also occur in shears, pods and blebs in biotite shonkinite and pegmatoid phases of the intrusives, as well as in skarn near intrusive contacts (BC Minfile 082ESE147). Historical sampling yielded a grab sample with 254 g/t Ag, 2.263 g/t Au, 2.018 g/t Pt, 0.938 g/t Pd and 25.6% Cu (BC Minfile 082ESE147; Nixon and Laflamme, 2002).

The No. 7 underground mine is located in the east part of the claim block. Pyrite, sphalerite and galena mineralization is hosted in polymetallic quartz veins in the Upper Paleozoic Knob Hill Group and Attwood Group metasedimentary rocks (BC Minfile 082ESE043). The main quartz vein was traced for more than 300 m along strike and ranged from 10 cm to 1.5 m wide, dipping 40° to 65° northeast along the No. 7 Fault Zone (BC Minfile 082ESE043). Close to 100,000 oz of Ag, 3,000 oz of Au and significant lead and zinc were produced (BC Minfile 082ESE043; Table 2a).

The Mabel past producer is less than 100 m north of the Mabel claim. It lies in Paleozoic gneiss and schist, bounded by Paleozoic to early Triassic metavolcanics and metasediments (BC Minfile 082ESE149). The area is intruded by a wide variety of intrusions of varying age and lithology: quartz feldspar porphyry, serpentinite, gabbro, microdiorite, pulaskite and mafic dykes. Mineralization is hosted in auriferous quartz stringers and silicified zones (BC Minfile 082ESE149). Some replacement type mineralization occurs as thin to massive pyrite and pyrrhotite lenses related to the Tertiary microdiorite dykes (BC Minfile 082ESE149).

The Golden Cache showing, located on the eastern most extent of the Sappho claim block, is underlain by Devonian to Permian Knob Hill Group chert, siliceous argillite, and siliciclastics, and ultramafic rocks thought to belong to the Carboniferous to Permian Mount Roberts Formation (BC Minfile 082ESE267). These units are cut by Middle Jurassic granite and alkali feldspar intrusions. Gold and copper mineralization occurs with bands of massive magnetite or pyrite along a sheared serpentinite-dacite contact (BC Minfile 082ESE267). Trenching revealed a 2 m zone that graded 5.04 g/t Au and 2.22% Cu over a 75 cm true width (BC Minfile 082ESE149; Cowley, 2004a). Follow-up drilling yielded an intercept of 2.16 g/t Au and 0.768% Cu over 0.9 m.

7.3.5 Copper Mountain Claim Block

The historic Big Copper Mine, is located on the east side of the Copper Mountain claim block and approximately five kilometres west of the Motherlode pit (Figures 3a and 5b). The Big Copper mineralization is thought to be hosted in a Tertiary Brooklyn Group pre-volcanic sedimentary regolith formed from weathered limestone (BC Minfile 082ESE053). The mineralization is the result of Jurassic-Cretaceous skarn and includes pyrite, chalcopyrite, chalcocite, bornite, native copper, quartz and garnet with an oxidized cap of hematite (BC Minfile 082ESE053). The historic King Solomon Mine, located 500 south of the historic Big Copper Mine, is also hosted in Triassic Brooklyn sediments as well as in Eocene intrusives and is exposed at surface by hematite and limonite alteration. The mineralization occurs at the contact between alkalic porphyry dykes and crystalline limestone where oxidized iron and copper sulphides occur in fractures. Malachite, azurite, native copper and chrysocolla also occur as accessory minerals (BC Minfile 082ESE054). The historic Big Copper and King Solomon mines produced minor amounts of silver and copper. The Poppy and May Alice copper skarns occur within 2 km of the historic Big Copper and King Solomon mines (Figure 3a).

The historic Riverside and Imperial mines are located near the western edge of the Copper Mountain claim block (Figures 3c and 5a). The historic Imperial Mine polymetallic mineralization (Ag-Pb-Zn±Au) is hosted in magnesium and iron rich carbonatized and silicified ultramafics, controlled by Tertiary aged faulting, that intrude sheared and sericitic greenstones and metasediments of the Upper Paleozoic Anarchist and/or Knob Hill Groups (BC Minfile 082ESE113). Mineralization occurs primarily in the carbonates as pods or lenses, and lesser as quartz sulphide veins and banded sulphides to a depth of 67 m over a strike length of 80 m and an east-west width of over 100 m. Sulphides consist of sphalerite, galena, pyrrhotite and chalcopyrite, with associated silver sulfosalts pyrargyrite and stephanite (BC Minfile 082ESE113). The historic Riverside Mine is also hosted in metasedimentary rocks of the Upper Palaeozoic Anarchist and Knob Hill Groups with polymetallic (Ag-Pb-Zn±Au) mineralization occurring in veins and along shears (BC Minfile 082ESE114). Both mines produced minor amount of silver, gold and base metals. Also associated with these occurrences, is the commonwealth Showing (BC Minfile 082ESE115), which is located approximately 500 m northeast of the historic Riverside Mine. The mineralization at this showing is described by Kregosky (1983) as pyrite, galena, sphalerite and mariposite within 0.2 to 2 m in width quartz veins. The vein systems were divided into two sets, one that strikes north-easterly and dips to the south and a second, which also strikes north-easterly, but dips flatly to the southeast. The mineralized zone can range up to 3.5 m in thickness, where the two structures intersect.

The PEN prospect in the northern part of the Copper Mountain claim block contains skarn-type mineralization hosted in Jurassic-Cretaceous Brooklyn Group limestone. A pod of garnet-pyroxene skarn containing pyrite, pyrrhotite, sphalerite and chalcopyrite, measuring 9 by 3 m has been exposed by trenching. Sampling resulted in the collection of three 3 m samples averaging 27.5 g/t Ag, >1% Zn and 0.125% Cu (BC Minfile 082ESE118).

The Mabel Jenny and Prince of Wales showings are located in the central part of the Copper Mountain claim block. The mineralization at these showings is hosted in Upper Paleozoic Knob Hill Group argillite, greenstone and chert, Triassic Brooklyn Group sharpstone conglomerate and limestone, and granodiorite of the Jurassic Nelson Intrusives as well as diorite of the Eocene Coryell Intrusions (BC Minfile 082ESE203; 082ESE255). At the Mabel Jenny showing, within the Knob Hill Group, two northeast trending mineralization zones with disseminated and shear-related veins of pyrite and pyrrhotite occur. This includes a 900 m by 200 m zone west of a northeast striking fault, as well as a 400 m by 250 m zone located 900 m to the north. Pyrite and arsenopyrite also occurs in gold-bearing quartz veins within the quartz diorite and the greenstones. Previous sampling produced up to 9.2 g/t Au from the Coronation shaft (BC Minfile 082ESE203; Harris, 1991). The mineral occurrences at the Mabel Jenny and Prince of Wales showings is described as hydrothermal and epigenetic gold bearing quartz veins (BC Minfile 082ESE203, 082ESE255). The Prince of Wales mineralization occurs in altered argillite, greenstones and cherts (that have undergone silicification and carbonatization) as veins and fracture fillings with pyrite, pyrrhotite, arsenopyrite and occasionally chalcopyrite (BC Minfile 082ESE255).

The Hop showing (Minfile 082ESE133) is located approximately 3 km southwest of the Prince of Wales showing and is described as molybdenum mineralization at the contact between the Eocene Coryell porphyry and rocks of the Anarchist Group (Devonian to Permian Knob Hill Group). Copper (and lesser lead, zinc and nickel) in soil anomalies were also reported to occur in the area (Haman, 1971b).

The Bubar showing (Minfile is approximately 5 km southwest of the Hop showing and consists of lead, zinc and cobalt soil anomalies, which overly the greenstone, serpentinite and chert of the Knob Hill Group (Campbell, 1998).

7.3.6 Midway Claim Block

The historic Midway Mine consists of Jurassic aged shear and vein type mineralization hosted in Jurassic quartz feldspar porphyry (similar to the Lexington porphyry) which intrudes serpentinite. Steep shear zones, within the altered intrusives, are host to massive pyrite, arsenopyrite, galena, sphalerite and stibnite (BC Minfile 082ESE128). The historic Picture Rock Mine reports significant vein mineralization of chalcedony and chrysoprase, with a dominant metaplutonic host rock with lithologies of listwanite, serpentinite, feldspar porphyry dyke and breccia. Anomalous gold and silver related to an epithermal quartz breccia system near the quarry has been explored by trenching. Samples of vein breccia yielded 0.43 g/t Au over 1.8 m length and included values up to 1.2 g/t Au and 1 g/t Ag (BC Minfile 082ESE242; Cowley, 2004b). The historic Midway and Picture Rock mines are on mineral claims not owned by Grizzly but are surrounded by Grizzly's mineral claims with mineralization that trends onto Grizzly's adjacent claims.

The Texas prospect consists of chalcopyrite and pyrite, with local chalcocite and magnetite in skarn-type mineralization along the contact between Triassic Brooklyn Group limestone and sharpstone conglomerate, which are intruded by Cretaceous monzonitic porphyry (BC Minfile 082ESE119). A crowded feldspar porphyry phase

appears to be genetically related to the skarn mineralization. Gold-copper skarn, volcanogenic magnetite-sulphide and epithermal gold mineralization are noted on the property. A grab sample collected at the Texas prospect assayed 4.72 g/t Au, 172.6 g/t Ag and 7.7% Cu (BC Minfile 082ESE119; Cowley, 2004b).

At the Lois and Bruce showings, skarn occurs as a northeast trending band at the contact of Brooklyn limestone and sharpstone conglomerate. The Triassic sediments are intruded by Eocene Coryell dykes, however mineralization is considered to be Jurassic in age. Pyrite, chalcopyrite and magnetite occur as disseminations and fracture fills in the skarn while abundant malachite staining covers outcrop. A grab sample collected from the showing assayed 1.1 g/t Au and 8.5% Cu (BC Minfile 082ESE198; Caron, 2003c). It is noted that a gold-mercury association occurs in the Texas and Lois areas (BC Minfile 082ESE198).

The Myers Creek showing, located on the western section of the Midway claim block, shows shear and vein hosted mineralization of chalcopyrite and pyrite within a chlorite-quartz-calcite schist of the Carboniferous Anarchist Group (BC Minfile 082ESE243). Mineralized quartz vein zones also occur in Jurassic-Cretaceous granodiorite southwest of the showing. A rock chip sample taken from one of the shears yielded 2.4 g/t gold (BC Minfile 082ESE243).

7.3.7 Rock Creek Claim Block

The Ket 28 prospect is located in the north central region of the Rock Creek claim block (Figures 3c and 5a). It is underlain by Carboniferous to Permian Anarchist Group (amphibolite, greenstone, quartzite, chert, chlorite schist and minor marble) rocks (BC Minfile 082ESW210). The Anarchist Group is intruded by Middle Jurassic-Cretaceous Nelson plugs, dykes and sills including biotite granodiorite, quartz diorite and granite. The Ket 28 prospect occurs along the northwest strike of the 18 km Rock Creek fault zone where gold mineralization is hosted over a 300 m by 50 m zone along strike. Mineralization occurs in discontinuous pods of matrix supported, brecciated quartz veins with pyrite along the fault zone. In addition, pyrite, hematite and magnesite occur with silicification and bleaching alteration in the greenstone and diorite. Local abundant magnetite and pyrrhotite occur above the gold mineralization near the diorite (BC Minfile 082ESW210). An RC drillhole yielded 8.91 g/t Au over 6.1 m (BC Minfile 082ESW210; Miller and Kushner, 1991a) and later diamond drilling intersected 3.35 m core length of 52.22 g/t Au (BC Minfile 082ESW210).

Southeast of the Ket 28 prospect, the Rock, Dan and Ket 27 showings share similar geology as Ket 28. The Rock (Lapin Barite) is a developed prospect which is a high grade barite horizon within Anarchist metasediments (BC Minfile 082ESW256). At the Dan showing, two rock samples from serpentinite assayed 1.355% Ni and 0.052% Cr, and 1.380% Ni and 0.048% Cr (BC Minfile 082ESW168; Kushner, 1992a). Minor magnesite skarn and lenses of barite also occur at the Dan showing. The Ket 27 showing is a mineralized shear zone, striking 065^{o} and dipping 75^{o} southeast, hosting vuggy quartz-calcite cemented argillite breccia with trace sulphides (pyrite, chalcopyrite and galena) (BC Minfile 082ESW201). Sampling in trenches produced up to 4 g/t Au and 0.39% Cu from a 1.6 m chip sample (BC Minfile 082ESW201; Kushner, 1992a).

The International prospect, located on the southeastern edge of the Rock Creek claim block is in Carboniferous to Permian Anarchist Group rocks consisting of argillite, quartzite, limestone and greenstone (BC Minfile 082ESW227). South of the area, a small granite stock related to the Nelson intrusion is host to a large 0.5 to 2 m wide quartz vein mineralized with pyrite and marcasite (BC Minfile 082ESW227). Smaller (20 to 75 cm wide) quartz veins are found within the metasediments of the Anarchist group and contain pyrite and galena. Chip sampling was completed over 75 cm of a quartz vein found in an abandoned adit. One sample, taken from the center of the vein yielded 6.07 g/t Au, 39.8 g/t Ag and 0.18% Pb while another sample near the edge of the vein yielded 6.07 g/t Au and 37.4 g/t Ag (BC Minfile 082ESW227; Kregosky, 1984).

7.3.8 Dayton Sidley Claim Block

The most significant early gold producer in the Boundary district was the Camp McKinney (Cariboo-Amelia) Gold Mine, which commenced development and production in the late 1880's (Figures 3c and 5a). The Camp McKinney mines on crown grants and mineral claims that are not owned by Grizzly but are surrounded by Grizzly mineral claims of the Dayton-Sidley claim block (Figures 3c and 5a). The Camp McKinney Gold Mine area is underlain by inter-banded Carboniferous to Permian Anarchist Group metavolcanics (altered andesitic and basaltic flows) and metasedimentary rocks that are predominately altered quartzite and argillaceous quartzite, greywacke, limestone and calcareous biotite-schist (BC Minfile 082ESW020). A major northeast trending fault zone is located roughly five kilometres to the east of the Camp McKinney mining camp. The Cariboo-Amelia mine, similar to other mines in the area, is made up of a main quartz vein within inter-layered metabasalt flows (sheared and altered to sericite, carbonate and quartz), tuffs and minor marbles from the Anarchist Group (BC Minfile 082ESW020). The host rock in the area has undergone intense deformation and hydrothermal alteration such as silicification and carbonitization. The main vein strikes 90 degrees and the width of the vein varies from 25 cm up to 3.5 m (BC Minfile 082ESW020). It is comprised of white quartz and pyrite with minor galena, sphalerite, chalcopyrite, tetrahedrite and pyrrhotite, and also with visible gold observed throughout (BC Minfile 082ESW020). Between 1894 to 1962, the Camp McKinney mines produced approximately 81,000 oz of Au and over 32,000 oz of Ag at an average grade of 20.37 g/t Au and 8.13 g/t Ag (BC Minfile 082ESW020; Table 2a). Within the Camp McKinney mining area, there were at least eight other past producers over and above the main Cariboo-Amelia vein (BC Minfile 082ESW018; 082ESW019; 082ESW021; 082ESW043; 082ESW128; 082ESW214; 082ESW217; 082ESW223). It is likely that not all production statistics were recorded in the Minfile database for these past producers.

The Maybe and Crown Point past producers and the Leona prospect are located in the northeastern section of the Dayton-Sidley claim block (Figures 3c and 5a). They are hosted in metavolcanic and metasedimentary rocks of the Carboniferous to Permian Anarchist Group which consist predominately of tuffaceous and serpentinized greenstone and quartzite (BC Minfile 082ESW064; 082ESW118; 082ESW129). The mineralization in the area consists of quartz veins and veinlets with stringers of galena and sphalerite as well as disseminated pyrite and chalcopyrite. The veins are contained within a 5 m wide shear zone that strikes 22 degrees and dips 35 to 55 degrees southwest (BC Minfile 082ESW118).

The Dayton, Rice and Rice B showings, Homestake (L.1892) and War Eagle (L.1879) prospects are all located in the central portion of the Dayton Sidley claim block. The surrounding area is underlain by Carboniferous to Permian Anarchist Group made up of greenstone metasedimentary and metavolcanic rocks (BC Minfile 082ESW022). Granites from the Middle Jurassic Nelson suite intrude Anarchist Group rocks to the north and south, along which, contact metasomatism is observed. To the east of the area, Eocene Penticton Group sediments and volcanics overly the Anarchist Group (BC Minfile 082ESW119). Mineralization at the Dayton occurrence consists of gold bearing quartz veins hosted within shear zones associated with a north-northwest striking rhyolitic dyke. In addition, gold and copper is associated with skarn-type mineralization. Minerals found within these zones include pyrite, pyrrhotite, arsenopyrite, chalcopyrite, galena, sphalerite and native gold. At the War Eagle prospect, to the south of the Dayton occurrence, skarn intersected by drilling produced 16.76 m of 37.71 g/t Ag and 0.93% Cu (BC Minfile 082ESW023; Northern Miner, 1996). Drilling on the nearby Homestake prospect intersected skarn that yielded an average of 0.34 g/t Au over 98.45 m of core length in porphyry style mineralization (BC Minfile 082ESW119).The Rock Creek and McKinney Creek placer mines are located east and south of the War Eagle prospect, respectively. Production between 1874 and 1945, recorded nearly 5,000 oz of Au (BC Minfile 082ESW026; 082ESW257). Upstream from the Rock Creek placer mine, it was noted that gold became larger and jagged, suggesting the source was not far from the mine (BC Minfile 082ESW026).

The Lawless showings are located in the southern section of the Dayton-Sidley claim block, just west of the Rock Creek claim block. The area is comprised of the Anarchist Chrome prospect and the Lawless and Ray showings. The area is underlain by the Carboniferous to Permian Anarchist Group which is composed of amphibolites, schists, chert and metavolcanics (BC Minfile 082ESW024). Intrusions of granite, granodiorite, quartz diorite, quartz, quartz monzonite, monzonite and syenite can be found which are related to the Middle Jurassic Nelson intrusion (BC Minfile 082ESW231). Mineralization at the Anarchist Chrome prospect is made up of massive pods of chromite surrounded by grey carbonate. One large pod was found on the claim to be 15 by 5 m and trench sampling revealed a grade of 26.7% Cr (BC Minfile 082ESW024; Sutherland, 1958). Mineralization of pyrite, chalcopyrite and sphalerite at the Lawless showing are associated with silicification and veins, and molybdenite is found in quartz veinlets within granodiorite and diorite rocks (BC Minfile 082ESW231).

The Rock Creek prospect, located on the eastern side of the Dayton claim block is hosted by Anarchist Group rocks, which are comprised of amphibolite, greenstone, quartz chlorite schist, quartz biotite schist and serpentinized peridotite (BC Minfile 082ESW149). The Penticton Group outcrops to the east of the prospect, while Middle Jurassic granite to monzonite is found to the north of the Rock Creek prospect (BC Minfile 082ESW149). Chromite is reported to be hosted within a 50 by 500 m area of the serpentinized peridotite. The chromite zone is fault bound by metavolcanics from the Anarchist Group (BC Minfile 082ESW149). Chip sampling of a trench was reported to have yielded 6.07% Cr across 3 m (BC Minfile 082ESW149; James, 1958).

The Shell No.17 prospect is underlain by metasedimentary rocks from the Carboniferous to Permian Anarchist Group which consist of quartzite, quartz biotite schist, chlorite schist, black phyllite and greenstone, with widespread chlorite and sericite alteration (BC Minfile 082ESW079). Immediately to the southwest, the Anarchist Group is intruded by Middle Jurassic Nelson Intrusions of hornblende granodiorite to quartz monzonite and syenite. Massive sulphide breccia found along the contact between granodiorite and quartzite consists of massive pyrite, pyrrhotite, with minor sphalerite, chalcopyrite and galena (BC Minfile 082ESW079). A grab sample yielded 2.23% to 2.36% Zn, 0.1% to 0.12% Cu, 3.4 g/t Ag and trace Ni and Au (BC Minfile 082ESW079; Livgard, 1971).

8 Deposit Types

The unique and diverse geology of the Greenwood area results in a variety of different types of mineral occurrences and potential ore deposits. Based on the author's field visits and reviewing of data, Grizzly's Greenwood Property is under-explored and is prospective for a number of different types of precious and base metal deposits. The following section outlines a number of the potential deposit types to be explored for on the Greenwood Property and is largely taken from Caron (2005c, 2006a-f).

8.1 Skarn (Copper, Gold)

Skarns form as a result of alteration of country-rocks (typically carbonate) by high temperature, mildly acidic fluids of magmatic origin. These fluids dissolve carbonates thereby forming space for development of calc-silicate mineral assemblages. Formation fluids are typically low-CO_2 and saline (10-50 wt% NaCl). The depth and temperature for the formation of skarn deposits is variable, ranging from one to several kilometres depth and 400-700°C respectively.

Most economic skarns are classified as calcic exoskarns. Exoskarns form as a result of replacement of the country rock, as opposed to the endoskarn which forms within the intrusive body providing the formation fluids. Development of the exoskarn occurs predominantly where the main fluid flow is outwards from the intrusion. These economic calcic exoskarns may be enriched in Fe, Cu, Ag, Pb, Mo, W, Sn, Au, As, U, REE, F, and B. Furthermore, ore minerals present in calcic exoskarn deposits are: Scheelite ($CaWO_4$), Wolframite ($Fe,MnWO_4$), Cassiterite (SnO_2), Magnetite (Fe_3O_4), Base metal sulphides (ie: FeS_2, $Fe_{1-x}S$, $CuFeS_2$) and Au.

The igneous events associated with skarn deposits may include sills, dikes, or stocks of varying compositions. Deposits may form as disseminated grains within the host rock, irregular lenses, tabular ore bodies, or localized along fractures, folds, faults and sill-dike margins. The most common tectonic setting Au, copper skarns occur where Andean-type plutons intrude older continental-margin carbonate sequences. However, in British Columbia, these gold, copper skarns have been found to be associated with oceanic island arc plutonism. Also specific to B.C. is the age of these gold copper skarns, which typically finds them to be Early-Middle Jurassic in age (Ray, 1995, 1998).

Jurassic-Cretaceous intrusive activity into limestone and limey sediments is the source of several of the gold and copper-gold skarn deposits found within the Boundary District. Typically, these deposits are hosted within the Triassic Brooklyn Formation. Examples of this type of deposit include the Buckhorn Mountain Mine near Chesaw, Washington, the historic Phoenix Deposit near Greenwood (approximately 3 kilometres north of the Overlander claim block of the Greenwood property), and the Motherlode Sunset and Greyhound deposits (within the Motherlode claim block of the Greenwood property). Historic production from Phoenix is 27 million tonnes at 0.9% Cu and 1.12 g/t Au and from Motherlode is 4.2 million tonnes at 0.8% Cu and 1.3 g/t Au (Church, 1986).

8.2 Mesothermal Quartz Veins with Gold (+Silver, Lead, Zinc) including Serpentinite Association

Mesothermal quartz vein hosted gold deposits are formed within deep transcrustal fault zones in response to terrane collision. These transcrustal fault zones occur at depths of 6 to 12 km in the brittle-ductile transition zone at pressures between 1 to 3 kilobars and temperatures from 200 º to 400 ºC. Gold bearing mesothermal veins appear to form after compression and transpression events related to accretion of oceanic terranes during the post-Middle Jurassic, such as the collision of terranes in the Cordilleran Orogen of Western Canada (Ash & Alldrick, 1996). These major structures act as conduits for CO_2-H_2O-rich (5-30 mol% CO_2), low salinity (<3 wt% NaCl) aqueous fluids, with high Au, Ag, As (+/- Sb, Te, W, Mo) and low Cu, Pb, Zn metal contents. Gold is deposited at crustal levels within and near the brittle-ductile transition zone with deposition caused by sulphidation (the loss of H_2S due to pyrite deposition) primarily as a result of fluid-wallrock reactions.

In more competent lithologies, tabular fissure veins are the primary deposit form. In contrast, less competent lithologies tend to form veinlets and stringers which form stockworks as the primary deposit form. Mineralized splays typically show the most complex structure, with evidence for multiple episodes of veining and deformation. Structurally, rocks under these conditions deform plastically when strained slowly, but fracture brittlely during rapid deformation, such as during seismogenic fault slippage (i.e., shear zones at these depths display both brittle and ductile deformation features). Often, the largest concentrations Au are found near the intersection of quartz veins with serpentinized or ultramafic rocks. Serpentinite bodies can also be used to delineate favourable regional structures (Ash and Alldrick, 1996).

Mesothermal quartz veins hosting gold-silver mineralization in the region are often related to the Cretaceous-Jurassic Nelson intrusives. Veins may be found within the intrusives or within the adjacent country rock. Examples include Camp McKinney, gold bearing quartz veins, hosted primarily by the Permo-Triassic Anarchist Group greenstones, quartzite, chert and limestone. Past production at Camp McKinney was 124,452 tonnes at an average grade of 20.39 g/t Au (with minor lead, zinc and silver). This production was primarily from one near vertical quartz vein, with an average thickness of about one metre and mined over a strike length of approximately 750 meters (BC Minfile 082ESW020).

A number of gold deposits within the Boundary District are associated with massive sulphide and/or quartz/calcite veins within structurally emplaced serpentinite

bodies along regional fault zones. Known ore bodies have traditionally been small, but often very high grade. On the Lexington - Lonestar property south of and adjacent to the Overlander claim block, Merit Mining Corp. released a NI 43-101 compliant Indicated Resource of 329,000 tonnes grading 8.3 g/t Au and 1.3% Cu or 11.3 g/t Au equivalent, at a cut-off of 6 g/t Au equivalent for the Grenoble Zone (Huakan International Mining Inc., 2005). Mineralization on the Athelstan-Jackpot and Golden Crown properties southeast of Phoenix (partially on the Overlander claim block), the Snowshoe property west of Phoenix, the California mine near Republic, and the Morning Star mine near Danville are similarly associated with serpentinite.

8.3 Epithermal Quartz Veins and Gold along Eocene Structures (Low Sulphidation Epithermal Au-Ag)

Epithermal quartz veins occur at depths varying from surficial to approximately one kilometre and can be formed during any age. These deposits can be hosted by volcanic or sedimentary sequences, and may also occur in orogenic terranes. Thus, this deposit may be hosted by varying lithologies which implies that there is a low genetic relationship to the country rock. An important characteristic of the country rock however is its permeability, because this will have a major effect on fluid flow. Low sulphidation epithermal deposits are most commonly found in younger geological units due to difficulties in preservation, making Archean deposits extremely rare. Low sulphidation is derived from near-neutral, bisulfide-bearing fluids sourced by groundwater circulation. Alteration is characterized by a Quartz-Adularia-Carbonate-Sericite assemblage. Epithermal quartz veins are commonly associated with rhyolitic rock and form approximately one million years after the magmatic system has finished. High Ag/Au ratios with variable concentrations of Cu, and anomalous Mo, W, Mn, F, Se are typical of low sulphidation epithermal deposits. Mineralization is marked by open-space filling ore textures and is generally associated with volcanic-related hydrothermal to geothermal systems. The ore minerals present in this deposit are Pyrite (FeS_2), Electrum (Au, Ag), Gold (Au), Silver (Ag), Chalcopyrite ($CuFeS_2$), Sphalerite ((Zn, Fe)S), Galena (PbS), and Argentite (Ag_2S) (Panteleyev, 1995a,b).

South of the Greenwood Property, the Republic district in Washington State has produced more than 3.5 million ounces of gold, at an average grade of close to 17 g/t Au from Eocene-aged low sulphidation epithermal veins as of today (Table 2c; Lasmanis, 1996; Wolff, 2010). The veins formed in a hot spring environment before the deposition of the Oligocene Klondike Mountain Formation and after deposition of the Sanpoil (Marron) volcanics (Tschauder, 1986, 1989; Muessig, 1967). Erosion has taken place on many areas of the Klondike Mountain Formation, exposing or removing the paleosurface; however a number of the Republic deposits are blind deposits beneath post mineral sediments of the Klondike Mountain Formation. In the Republic district, mineralization extends to depths up to 500 m and can reach a maximum length of 180 m. The contact of the Sanpoil volcanics hosts the region's epithermal veins grading into stockwork zones capped by silicified breccias with disseminated pyrite and low grade gold values. Gold and sulphide mineralization is also associated with both high and low angle Tertiary faults. A number of epithermal deposits have been discovered in the Republic and Curlew areas (i.e. Golden Eagle, Kettle, K2, Emanuel Creek, Emanuel North (Fifarek et al., 1996; Gelber, 2000, Kinross Gold Corp., 2012). The Emanuel

Creek vein near Curlew is a 'blind' vein discovery, under an average 1250 ft of post-mineral cover, with grades of up to 1.3 oz/t Au over widths in excess of 100 ft (Kinross Gold Corp., 2003).

8.4 Jurassic Alkalic Intrusives with Copper, Gold, Silver and/or PGE Mineralization

Alkalic-type deposits are a form of low sulphidation epithermal deposits that are typically associated with alkali intrusive/extrusive complexes. The veins and mineralized breccias are characterized by Quartz-Fluorite-Carbonate-Adularia-Roscoelite assemblages, with minor sericitic or roscoelitic wallrock alteration. The ore found in Alkalic-type deposits commonly have low Ag/Au ratios with anomalous concentrations of base metals, Sb, Hg, F, Ba, and locally platinum group elements. Ore minerals include: Electrum (Au, Ag), Au-Ag-Tellurides, and base metal sulphides. In addition to these ore minerals, the occurrence of fluorite, roscoelite, and tellurides are distinctive of this particular deposit. Roscoelite, if present, is important to this typical deposit as it is a strong gold indicator mineral. Telluride-bearing vein and breccia systems develop late in the history of alkali intrusive complexes, and ore fluids are low temperature (<200 °C) and low salinity (0-10 wt% NaCl). Furthermore, these intrusives are broadly related to subduction and the fluids often contain significant content of gases such as CO_2.

Copper-gold and copper-silver-gold-PGE (platinum group element) mineralization is hosted within Jurassic aged alkalic intrusives in the Boundary District, where there is a strong spatial association between Jurassic thrust faults and alkalic intrusions. Located less than three kilometres south of the Overlander claim block is the Lone Star-Lexington property, a low-grade copper-gold-molybdenum porphyry system hosted in a Jurassic quartz feldspar porphyry intrusion (Seraphim et al., 1995). Near the town of Midway, the Sappho claim is host to Jurassic aged syenite and pyroxenite with massive to semi-massive chalcopyrite-magnetite-pyrite and PGE mineralization with associated gold (Caron, 2005c; Nixon, 2002; Nixon and Archibald, 2002). Near Rossland 5.5 million tonnes of ore grading 16 g/t has been produced from 20 veins located in an area of approximately 1200 by 600 m. These veins are related to the Jurassic aged Rossland monzonite, described as parallel, en echelon, gold bearing massive pyrrhotite-pyrite-chalcopyrite and quartz veins (Höy and Dunne, 2001). Gold bearing massive sulphide veins on the Golden Crown property near Phoenix and at the Wild Rose zone on the Wild Rose property have similarities to Rossland style veins (Caron, 2006f).

8.5 Gold-bearing Volcanogenic Magnetite-Sulphide Deposits (Lamefoot-Type)

Volcanic-hosted massive sulphide deposits (VHMS) are exhalative deposits of base-metal-sulphides on the seafloor. These deposits form by the expulsion of heated, saline, metalliferous fluids along active fault structures related to the evolution of the volcano-sedimentary basin. The expelled fluids enter the overlying seawater as a plume, and either spread out along the seafloor or as a layer within the water column.

Rapid precipitation of sulphides occurs by the cooling and mixing of the expelled fluids with the ambient seawater. Deposition of the sulphides form layers of fine-grained crystals or colloids. Commonly, the VHMS deposits are hosted by sub-marine volcano-sedimentary sequences which range in composition from rhyolite to basalt, and can also

include volcaniclastics. The composition of a VHMS deposit is primarily: Cu, Pb, Zn, Ag, and Au with by-products: Sn, Cd, Sb, and Bi.

Research and exploration within the Boundary District of southern British Columbia and the State of Washington has resulted in the discovery of a new VHMS deposit type which has a strong association with magnetite. This new precious metal enriched deposit has been called “Lamefoot-Type” mineralization. This new deposit was discovered by Crown Resources and Echo Bay Minerals within the Boundary District in the late 1980’s. At least four deposits of this new style of mineralization were discovered and subsequently mined in the Republic area at the Lamefoot, Overlook, Key East and Key West mines (Table 2c). It has been described as gold bearing, magnetite-pyrrhotite-pyrite syngenetic volcanogenic mineralization (Lasmanis, 1996; Rasmussen, 1993 and 2000). The gold occurs within the Triassic Brooklyn Formation and is spatially associated with massive iron exhalative/replacement mineralization (Derkey, 1999). It is to be noted that the Brooklyn Formation consists of the lower sharpstone and siltstone (Rawhide) members and upper limestone member. Similar host rocks and mineralization has been identified in the Greenwood area and is believed to be present on Grizzly Discoveries Greenwood properties.

The gold bearing massive magnetite and sulphides at the Overlook, Lamefoot and Key East and West deposits in Ferry County, Washington all occur at the same stratigraphic horizon, with a stratigraphic footwall of felsic volcaniclastics, a massive limestone hanging wall, and with auriferous quartz-sulphide and sulphide veinlets in the footwall of the deposits. In the Greenwood Camp, the Sylvester K Deposit, currently owned by kettle River, is an example of this style of mineralization (Caron, 1997c; 2012). Mineralization occurs within the same stratigraphic position in the Brooklyn Formation as the Lamefoot, Overlook and Key deposits.

Recent exploration in the district suggests that some of the metals in the “skarn” deposits (Phoenix, Motherlode) pre-date the skarn event. All of the major “skarn” deposits in the district occur at the same stratigraphic position within the Brooklyn Formation as the Lamefoot VMS horizon (Caron, 2005c). The skarns may simply be a redistribution of earlier syngenetic mineralization at this horizon, with perhaps some additional metals (particularly gold) introduced along structures cutting the horizon.

9 Exploration

Exploration during 2008 to 2012 by Grizzly, including the expenditure of in excess of $CDN6.5 million dollars, has resulted in the identification of numerous exploration targets across the Greenwood Project area. Exploration work performed by APEX on behalf of Grizzly from 2008 to 2012 consisted of airborne and ground geophysical surveys, prospecting, soil, stream and rock sampling and diamond drilling (Table 3a and 3b). In 2008 and 2009 geophysical work conducted over the Property included two helicopter based time domain airborne electromagnetic (EM) and magnetic surveys. From 2009 to 2011, a total of 18 ground magnetometer, 19 horizontal loop electromagnetic (HLEM) and 9 induced polarization (IP) surveys were conducted across the Greenwood Property. Additionally, during 2008 to 2011, a total of 10,218 soil, 2,673 rock and 169 heavy mineral stream sediment samples were collected across the

Greenwood Property. A total of 58 diamond drill holes, totalling 10,363 m were completed at eight spatially separate target areas across the Property.

Table 3a. Sample Summary Per Claim Block.

Claim Block	Rock Samples					Soil Samples			HMC Samples			
	2008	2009	2010	2011	Total	2010	2011	Total	2008	2010	2011	Total
Attwood	-	36	-	120	156	-	-	-	-	-	-	-
Copper Mountain	22	91	191	176	480	-	3088	3088	102	3	-	105
Dayton Sidley	-	113	380	42	535	1288	-	1288	-	22	4	26
Midway	-	12	-	21	33	-	-	-	1	-	4	5
Motherlode	-	57	274	-	331	658	-	658	1	-	-	1
Overlander	16	164	-	412	592	-	4408	4408	13	-	2	15
Rock Creek	-	84	157	204	445	-	396	396	-	1	6	7
Sappho	-	42	59	-	101	-	380	380	10	-	-	10
Total	38	599	1061	975	2,673	1946	8272	10,218	127	26	16	169

Sampling on the Greenwood Property between 2008 and 2011 consisted of heavy mineral concentrate (HMC) stream sediment sampling, rock sampling and soil sampling as summarized in Table 3a. Rock sampling has been conducted throughout the Property, with samples collected dominantly from outcrop and historical workings (including trenches, blast pits, adits and shafts) but also collected from felsenmeer, talus and boulders that appeared to be locally sourced. The vast majority of the rock samples collected are considered grab samples and do not represent 'grade across widths but do give an indication of the presence of mineralization within the property. The samples were typically analyzed using a standard fire assay (FA) for gold with an atomic absorption (AA) or gravimetric finish and a multi-element geochemical technique (usually inductively coupled plasma coupled with a mass spectrometer – ICP-MS). Soil sampling was generally conducted with a 25 to 50 m sample spacing along grid lines with a line spacing ranging from 50 to 100 m on grids of varying sizes. Soil sampling targeted the B-horizon and employed a standard FA for gold and multi-element ICP-MS geochemical analytical technique. HMC samples were collected from sediment traps along drainages. In general, the samples were processed for physical gold grains only.

Table 3b. Ground Geophysical Survey Line-km's Per Claim Block.

Claim Block	Magnetic (Mag) Line km's				HLEM Line km's				IP Line km's
	2009	2010	2011	Total	2009	2010	2011	Total	2011
Attwood	-	-	-	-	-	-	8.80	8.80	-
Copper Mountain	10.10	49.60	68.80	128.50	14.80	18.30	-	33.10	34.10
Dayton Sidley	2.60	108.20	-	110.80	2.80	-	8.20	11.00	13.10
Motherlode	-	16.20	10.50	26.70	-	6.40	9.70	16.10	-
Overlander	-	-	74.80	74.80	-	-	53.20	53.20	22.90
Rock Creek	27.90	-	-	27.90	4.23	-	13.00	17.23	12.80
Sappho	-	26.10	16.70	42.80	-	-	13.30	13.30	9.30
Total	40.60	200.10	170.80	411.50	21.83	24.70	106.20	152.73	92.20

Approximately 2/3 of the Greenwood Property was covered by helicopter based time domain EM and magnetic airborne geophysical surveys in 2008 and 2009, totalling 4,089.3 line-kilometres (ln-km). During 2009 to 2011, a total of 18 magnetometer, 19 HLEM and 9 IP ground geophysical surveys totalling 411.5, 152.7 and 92.2 ln-km, respectively were performed across the Greenwood Property (Table 3b).

9.1 Airborne Geophysical Surveys

During 2008 and 2009, two helicopter geophysical surveys were completed by Aeroquest International for Grizzly over the Greenwood Property. The two surveys cover approximately two thirds of the Greenwood Property. The first survey was flown between June 16 and June 27, 2008, totalling 2,355.1 ln-km and roughly covered the eastern half of the property (Figures 6a and 6b). A second survey, considered an extension to the first survey, was flown between August 10 and August 20, 2009, totalling 1,611.3 ln-km and roughly covered the southwest third of the Property. The airborne survey flight lines for both surveys were orientated east-west (90°/270°) with a 150 m line spacing, along with tie lines oriented north-south at 1.5 km line spacing. The 2008 survey area consisted of one large block which covered an area of 324.4 km^2 and was located on NTS map sheets 082E01 and 082E02 (Figures 6a and 6b). The 2009 survey consisted of a single contiguous block, the Greenwood Extension Survey, and covered an area of 233.8 km^2 (Figures 6a and 6b).The helicopter-borne geophysical survey measured conductivity and magnetics with an AeroTEM III time domain EM system which was employed in conjunction with a high-sensitivity Geometrics G-823A cesium vapour magnetometer. It was attached to a Eurocopter AS350B2 “A-Star” helicopter, provided by VIH helicopters Ltd. The nominal ground clearance of the magnetometer was 51 m during the 2008 survey and 84 m during the 2009 survey. The average speed of the helicopter was 75 km/h. The EM data was acquired as a high density data stream which translates to a geophysical reading every 1.5 to 2.5 seconds along the flight path. Data verification and quality control included a comparison of the acquired GPS data with the flight plan; verification of the RMS and base station magnetometer data and then importing the data into Oasis Montaj (Geosoft) for final QA/QC and production of preliminary and final EM, magnetic and flight path maps (Brown, 2008; Garrie, 2009; Dufresne and Banas, 2009a,b).

The two surveys were successful in identifying a number of distinct EM and magnetic features that relate to certain geological formations and structural features that have aided in the geological mapping of the area. As an example, the magnetics, in particular, successfully identified a number of northeast trending magnetic lows which are sometimes accompanied by very weak linear EM conductivity anomalies, and are useful in defining many of the major fault zones on the Property (Figures 6a and 6b). Areas of Eocene volcanics and intrusives also appear to be well defined by the aeromagnetics, due to their high magnetic response. A large east trending strongly magnetic complex in the north central portion of the property, that is situated between two strong easterly trending conductive zones likely represents Late Paleozoic oceanic basalts with graphitic mudstones of the Knob Hill Group on either side of the basalt package. There is some easterly trending Brooklyn rocks, which are potentially favourable host rocks for gold mineralization in the area as well. There are also a number of circular to ovoid magnetic highs and weak magnetic lows with corresponding

Figure 6a. Greenwood Gold Project Magnetics and EM Anomalies 2008 and 2009 Airborne Suveys.

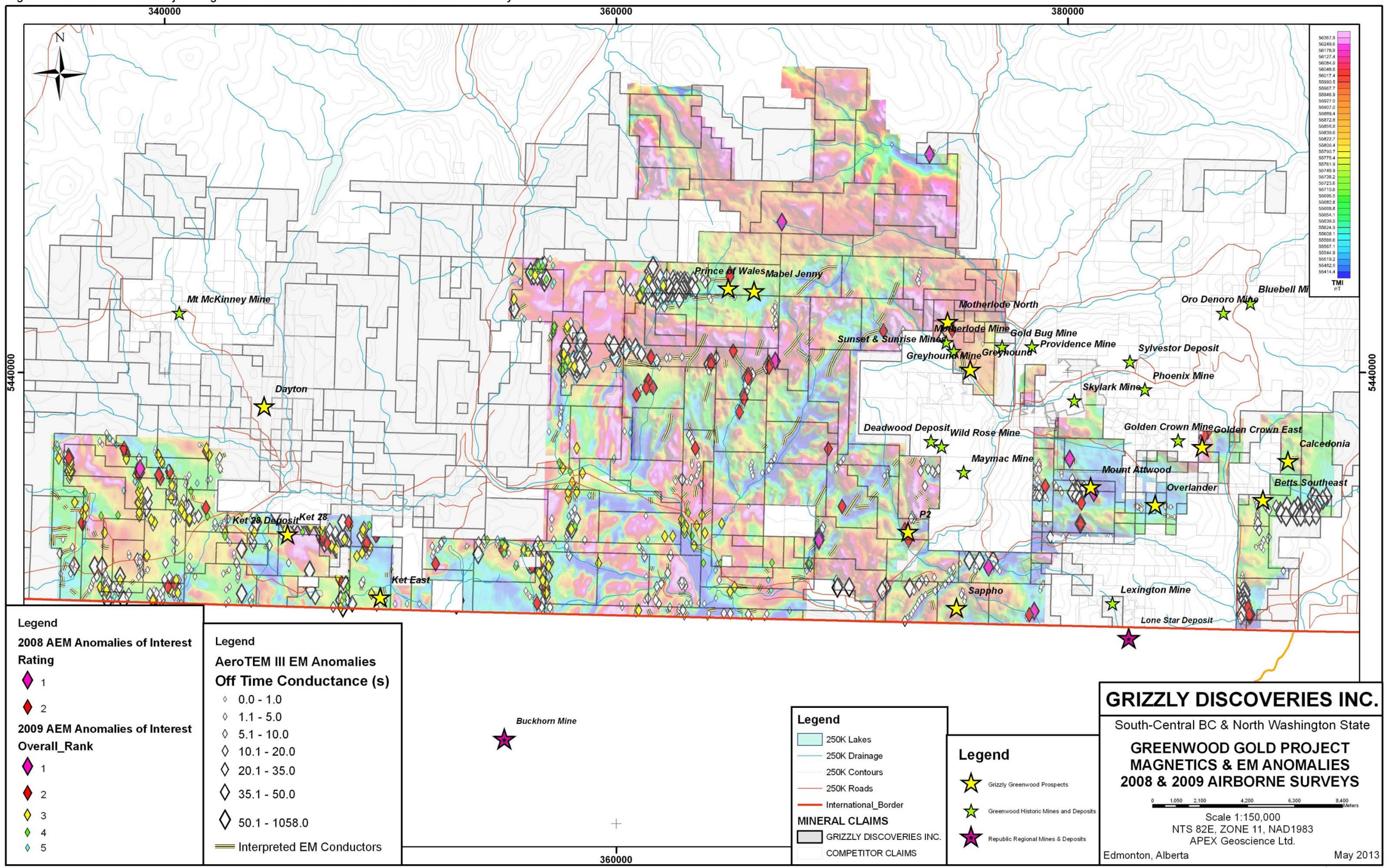
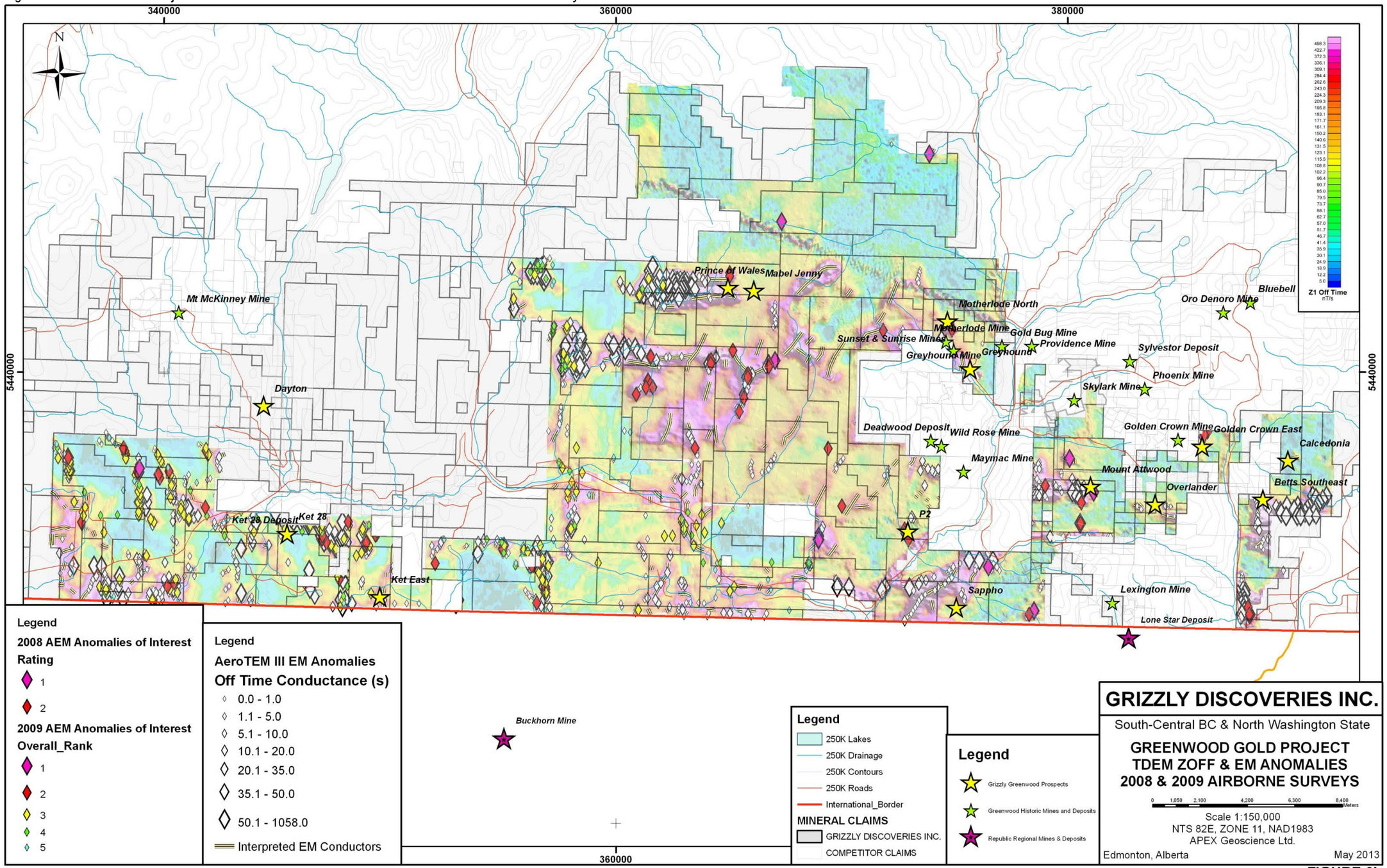


Figure 6b. Greenwood Gold Project Time Domain ZOFF EM and EM Anomalies 2008 and 2009 Airborne Suveys.



low conductivity zones that most likely represent a number of intrusions much like the intrusive complex at the Sappho area (Figures 6a and 6b). Several ovoid magnetic features lie in close proximity to Ket 28 and east of Ket 28 to Rock Creek (Figure 6a). These anomalies look to be related to intrusions and should be investigated for porphyry style and skarn style mineralization. The magnetic body that is spatially associated with Ket 28 and has never been explained by the historic and current work and may suggest the mineralization at Ket 28 could be related to a local intrusion. The Ket 28 gold zone and associated magnetic feature along with a number of other similar type features visible in the airborne geophysical data merit follow-up exploration.

The 2008 airborne survey overflew the historic Motherlode mine approximately 4 km northwest of the town of Greenwood. The historic mine is covered by Grizzly's mineral claims but it is also covered by several active crown grants that predate Grizzly's mineral claims and are not owned by Grizzly. The airborne geophysical survey over the historic Motherlode mine detected a substantial coincident conductivity anomaly and a spatially associated magnetic anomaly. Further investigation of the geology of the historic Motherlode mine indicates the presence of significant magnetite in conjunction with extensive skarnification of a limestone that includes pyrite, chalcopyrite, garnet, epidote, actinolite and tremolite alteration that likely explains the presence of the coincident magnetic and conductivity anomaly. A similar conductivity anomaly was detected 800 to 900 m to the north at Grizzly's Motherlode North target and has yielded polymetallic mineralization in recent drilling. The target is discussed in more detail below. Even though the Greenwood district contains Late Paleozoic graphite bearing mudstones, which yield significant conductivity anomalies, the use of conductivity related geophysical surveys in conjunction with other methods such as magnetic surveys, rock and soil sampling can provide a way to detect buried sulphide zones that potentially could be associated with skarn and/or hydrothermal gold-silver and polymetallic mineralization in the Greenwood District.

Aeroquest provided APEX and Grizzly a ranked list of conductivity anomalies for each of the 2008 and 2009 surveys. Close to 600 conductivity anomalies were identified in each survey. Removing anomalies related to human culture and obvious formational related anomalies, the lists were culled to 326 anomalies for the 2008 survey and 232 anomalies for the 2009 survey (diamonds on Figures 6a and 6b). Based upon the results of the airborne survey in the Motherlode area and the identification of gold and polymetallic deposits that are known to be spatially associated with conductivity anomalies in the region such as at the Golden Crown and Lexington deposits, the 2008 and 2009 airborne geophysical data was examined in much closer detail by APEX personnel for potential indications of sulphide associated conductivity anomalies. Profile data was compiled in Geosoft and the EM data was inversion modelled in order to search for sulphide associated conductivity anomalies. This work resulted in the identification of 54 priority 1 and 2 anomalies in the 2008 survey and a further 29 priority 1 and 2 anomalies in the 2009 survey that warrant follow-up exploration (purple and red diamonds on Figures 6a and 6b). In many cases, a number of the priority 3 and even priority 4 anomalies may warrant follow-up exploration in future. A number of the priority anomalies, particularly from the 2008 survey in the eastern half of Grizzly's Greenwood

Property have been inspected and in many cases explored with follow-up ground geophysical surveys and rock, soil and/or stream HMC sampling.

The 2008 and 2009 surveys yielded a number of poor to high quality EM anomalies across the property. There appear to be a number of high quality EM anomalies in the western, southern and eastern portion of the property. Some of the high quality EM anomalies are coincident with linear magnetic lows, particularly northeast trending lows in the western and southern portion of the property (Figure 6a and 6b). These anomalies likely represent graphite bearing faults and structures although they could also be the result of structurally controlled sulphidic zones. There are a number of EM anomalies that are coincident with linear magnetic highs, particularly in the western portion of the property. This type of association is likely indicative of a formational anomaly such as graphitic mudstone in close proximity to an underlying or overlying basalt horizon. Some of these anomalies need to be prospected and sampled as they could also be the result of sulphidic zones. There are a number of coincident isolated magnetic and EM anomalies that are of high interest for exploration that could represent intrusions with coincident skarn mineralization of pyrite and/or pyrrhotite rich sulphidic zones, which could be prospective for precious and base metal mineralization. These types of anomalies are present in the western, southern and eastern portion of the property and in general are identified as priority 1 and 2 anomalies by APEX on Figures 6a and 6b.

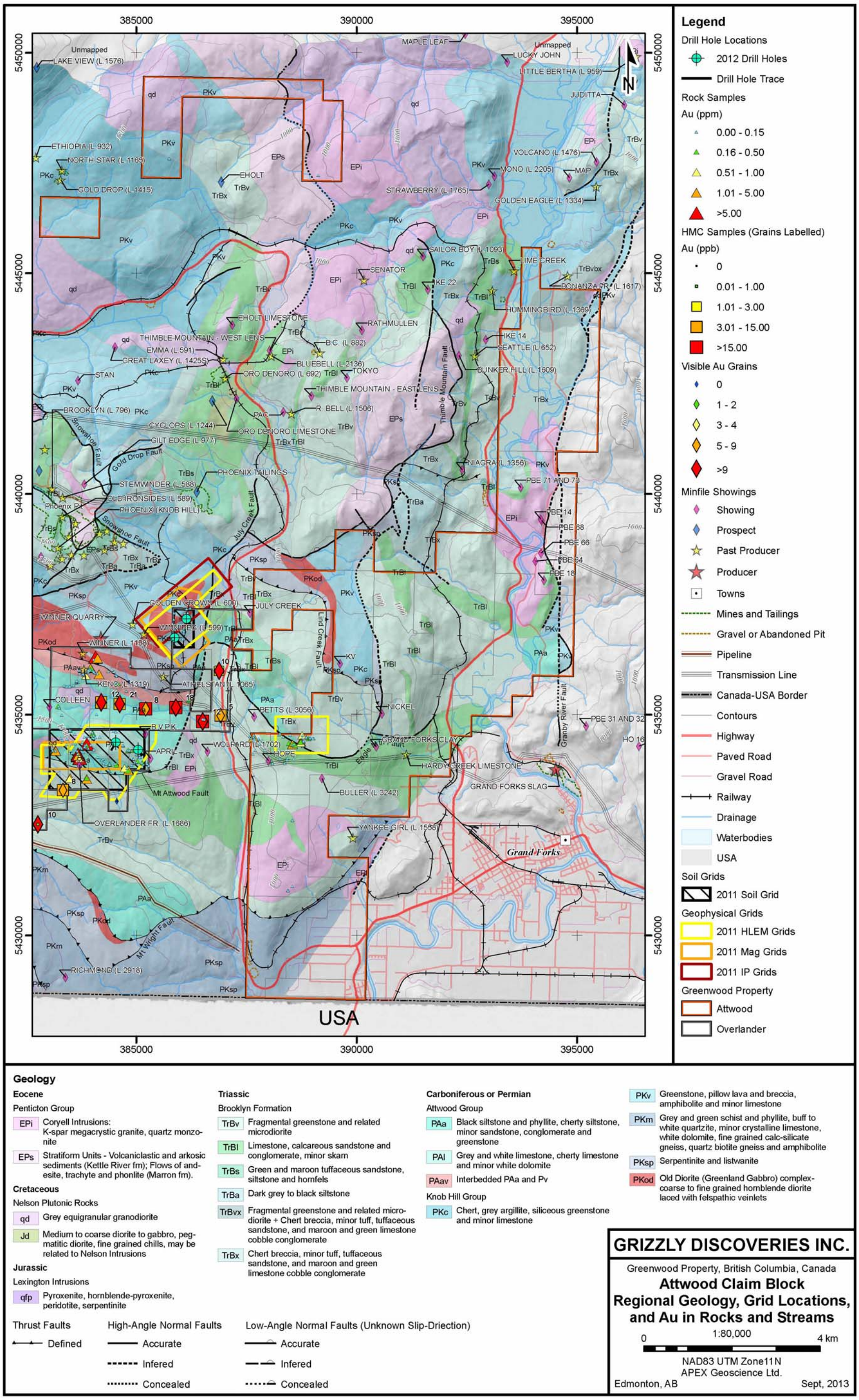
9.2 Attwood Claim Block Exploration

Much of the Attwood claim block is underlain by Late Paleozoic Knob Hill and Attwood group volcanic and sedimentary rocks, Triassic Brooklyn Formation volcanic and sedimentary rocks along with a number of Tertiary aged intrusions (Figure 7). The Triassic Brooklyn Formation rocks are comprised mainly of metavolcanics, fragmental greenstone, tuffaceous sandstone siltstone, hornfels and argillite. Small areas comprised of sharpstone conglomerate, limestone and calcareous sandstone also occur. The volcanic rocks are typically chloritic greenstones that grade into massive fine grained, equigranular to weakly porphyritic microdiorite. These in turn are overlain by a thick sequence of fine grained greenstone and related microdiorite, also believed to be part of the Brooklyn Formation which covers the central and north part of the claim block. In the center of the claim block, the Brooklyn Formation is intruded by the Eocene Coryell plutonic suite (Figure 7). The Coryell plutonic suite is comprised of syenitic to monzonitic intrusive rocks that are truncated and sheared by the Granby Fault.

There is not really any history of mining on the Attwood claim block, however there are a number of historic showings a number of historic pits and shallow workings. The majority of the known showings on the main Attwood claim block are found within the greenstone and related rock units of the Triassic Brooklyn Formation, the associated syenites of the Coryell Intrusive Suite and gneisses of the Grand Forks Complex

On the Attwood claim block basic reconnaissance exploration programs were conducted in 2009 and 2011. The exploration has resulted in the collection of a total of 107 rock grab samples along with one ground HLEM survey (Figure 7). The western and southern half of the Attwood claim block was covered by the 2008 airborne survey

Figure 7. Attwood Claim Block Regional Geology, Grids and Sampling.



and yielded a number of conductors and priority EM anomalies that warrant follow-up exploration. Sampling on the Attwood Claim block has confirmed the presence of precious and base metal mineralization associated with quartz-sulphide lenses and skarn in the area of the historic Hope showing.

9.2.1 Sampling

In 2009, a total of 11 rock grab samples were collected in the west central part of the claim block, in the general area of the Hope showing and southeast of the Betts showing (Figure 7). The rock samples confirmed the presence of anomalous Cu-Ag mineralization in the area. Samples returned higher Cu, Ag and Au assays than historically reported, with highlights including a copper assays of up to 4.67% Cu from a chert boulder (sample 09BMP156), 0.513 g/t Au, 59.9 g/t Ag, 3.3% Pb and 8.65% Zn from an old workings pile (mullock) of metasediments with disseminated pyrite (09SDP074) and 1.245 g/t Au, 36.9 g/t Ag, 3.95% Cu and 0.082% Zn from workings at a small adit (09BMP155; Table 4).

Table 4. Attwood Rock Sample Assay Highlights.

Sample	Showing/ Area	Easting (N83Z11)	Northing (N83Z11)	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)
09BMP155	Hope	388541	5434338	1.245	36.9	3.950	-	0.082
09BMP156	Hope	388541	5434338	0.438	47.4	4.670	-	0.090
09BMP157	Hope	388577	5434334	0.410	34.4	2.910	-	0.071
09BMP158	Hope	388598	5434313	0.348	26.1	2.930	-	0.078
09BMP160	Hope	388723	5434388	0.250	20.1	0.311	-	-
09SDP072	Hope	388579	5434337	-	4.5	1.400	-	-
09SDP074	Hope	388727	5434377	0.513	59.9	-	3.300	8.650
11ADP024	Hope	388542	5434327	0.233	11.2	1.205	-	-
11ADP025	Hope	388590	5434309	-	8.5	0.968	-	-
11ADP027	Hope	388581	5434329	0.313	20.0	1.650	-	-
11CGP025	Hope	388921	5434468	-	15.3	-	-	-
11CGP028	Hope	388760	5434548	0.548	89.2	0.620	-	-
11CGP030	Hope	388735	5434393	1.470	82.3	-	2.970	0.557
11HYP033	Hope	388059	5433959	0.152	9.8	0.790	-	-
11JHP045	Attwood (South)	388439	5431021	-	23.0	-	0.139	-
11JPP047	Hope	387656	5434496	2.330	-	-	-	-
11KPP006	Hope	388545	5434326	0.240	30.1	3.480	-	-
11TCP000	Hope	388458	5434364	0.218	26.8	0.526	0.549	2.180
11TCP001	Hope	388731	5434390	0.522	319.0	3.250	-	0.477

Follow-up sampling on the claim block was conducted in 2011, resulting in the collection of 96 rock grab samples. The majority of the samples targeted the area surrounding the Hope showing, with additional samples collected in the south (6) and north (4) parts of the claim block. Samples from the north, returned no anomalous results. South of the Hope showing area, 3 samples returned anomalous silver assays with up to 23 g/t Ag (11JHP045). In the Hope showing area, sampling confirmed results

obtained by the 2009 program and identified new anomalous areas outside of the 2009 sampling (Table 4; Figure 7). Of particular note is sample 11TCP001, which returned an exceptionally high silver assay from a grab sample with 319 g/t Ag, as well as 0.522 g/t Au, 3.25% Cu and 0.48% Zn. The sample consisted of fine grained sedimentary rocks near a shaft and blast pit. A total of 31 additional samples returned silver assays greater than 1 g/t (Table 4; Figure 7). Sample 11JPP047, returned 2.33 g/t Au and 0.50 g/t Ag from quartz veined greenstone in a workings mullock pile (Table 4).

Sampling on the Attwood Claim block has confirmed precious and base metal mineralization associated with quartz-sulphide lenses and skarn at the historic Hope showing, yielding anomalous gold with high silver, copper, lead and zinc potential.

9.2.2 Ground Geophysics

In 2011, an HLEM survey was conducted in the west central part of the Attwood claim block in the general vicinity of the Hope showing area (Figure 7). The B7 grid covered an area of 88 ha and totalled 8.8 ln-km. The grid was completed with 100 m spaced lines oriented east–west. Two northwest oriented conductors were located on Grizzly mineral claims that are spatially associated with the rock samples with anomalous Au-Ag-Cu. The eastern conductor is directly associated with mineralization. The western conductor lies immediately west of samples with anomalous Au-Ag-Cu.

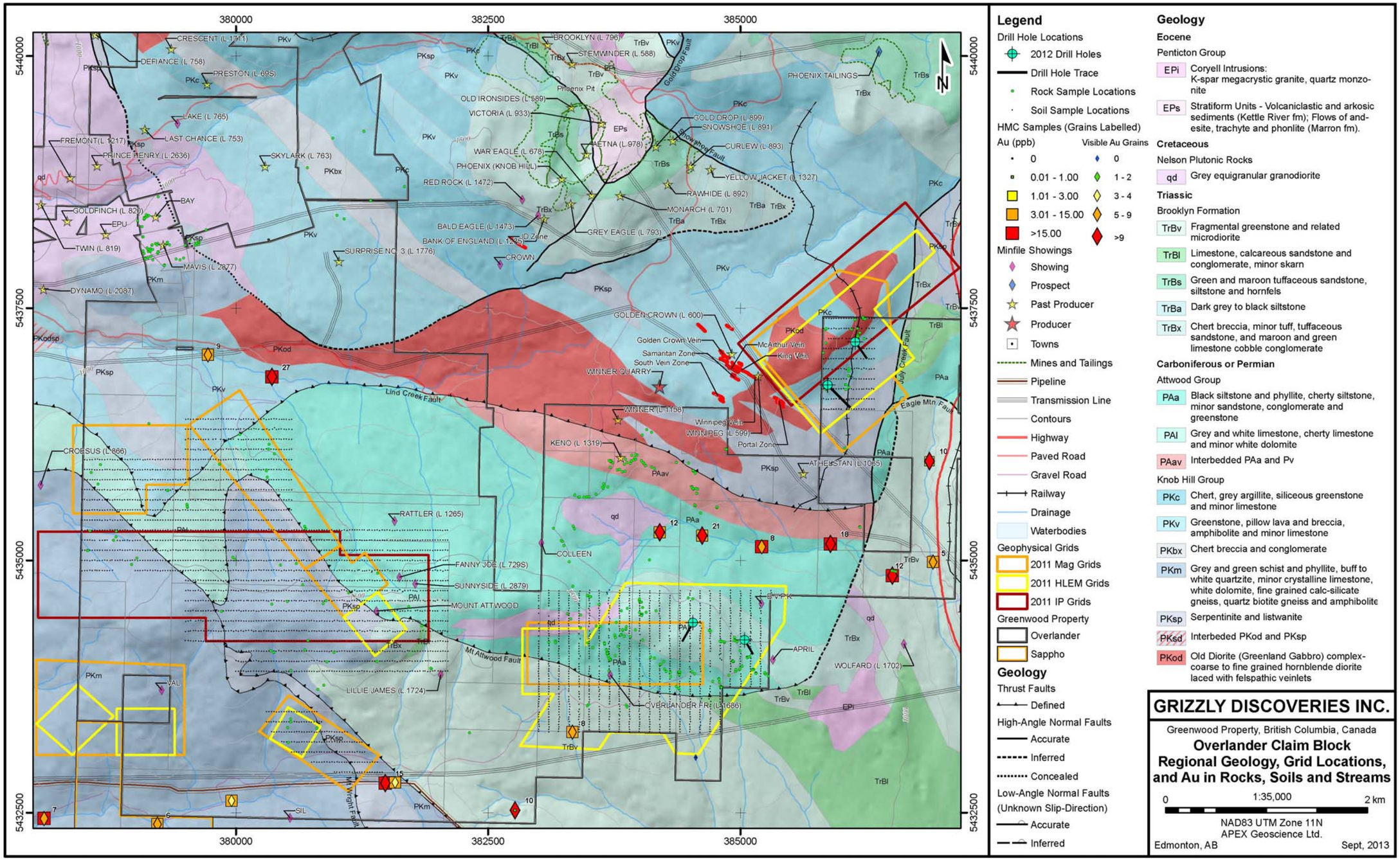
Follow-up exploration is warranted in the Hope-B7 grid area. Consideration should be given to soil and further rock sampling, additional ground geophysics surveys and perhaps trenching. A significant reconnaissance prospecting and sampling program is warranted across the Attwood claim block in order to evaluate the Knob Hill, Attwood and Brooklyn formation rocks particularly in areas of known Tertiary intrusions.

9.3 Overlander Claim Block

The Overlander claim block has a long history of exploration and low tonnage artisanal type mining dating back to the late 19th century, evidenced by the numerous adits, shafts and trenches present in the area. Numerous mineralized zones and historic mines are found within the claim block. In the central and northeast part of the claim block these include the Overlander workings, the Keno workings including the Keno vein, Evening Star Skarn, Wellington and Ophir as well as the Athelstan and Jackpot workings (Figures 3a, 3b, 5b and 8a to 8d).

The Mt. Attwood and Overlander target areas are located east of the Toroda Graben but on strike with the northern portion of the Republic Graben (Figures 4a and 4b). It is likely that the Mt. Attwood and Overlander target areas, which are adjacent to the historic Golden Crown and Lexington mines, represent the northernmost extension of the Republic Graben. The Mt. Attwood target area, located west of and adjacent to the Overlander target area, is dominated by Triassic sediments unconformably overlying Paleozoic rocks, where the distribution of younger rocks is largely controlled by a series of Jurassic thrust faults and Tertiary extensional detachment faults (Figures 5b and 8a). A strong spatial association between Jurassic thrust faults and gold mineralization has been noted in the Boundary District; the mineralization is often hosted in the Triassic rocks in close proximity to the Jurassic fault zones (Figures 5b and 8a).

Figure 8a. Overlander Claim Block Regional Geology, Grids, Samples and Drillholes.



Legend

Drill Hole Locations
- 2012 Drill Holes
- Drill Hole Trace
- Rock Sample Locations
- Soil Sample Locations

HMC Samples (Grains Labelled)

Au (ppb)	Visible Au Grains
0	0
0.01 - 1.00	1 - 2
1.01 - 3.00	3 - 4
3.01 - 15.00	5 - 9
>15.00	>9

Minfile Showings
- Showing
- Prospect
- Past Producer
- Producer
- Towns
- Mines and Tailings
- Pipeline
- Transmission Line
- Contours
- Highway
- Paved Road
- Gravel Road
- Railway
- Drainage
- Waterbodies

Geophysical Grids
- 2011 Mag Grids
- 2011 HLEM Grids
- 2011 IP Grids

Greenwood Property
- Overlander
- Sappho

Geology

Thrust Faults
- Defined

High-Angle Normal Faults
- Accurate
- Inferred
- Concealed

Low-Angle Normal Faults (Unknown Slip-Direction)
- Accurate
- Inferred

Geology

Eocene

Penticton Group

- EPi — Coryell Intrusions: K-spar megacrystic granite, quartz monzonite
- EPs — Stratiform Units - Volcaniclastic and arkosic sediments (Kettle River fm); Flows of andesite, trachyte and phonlite (Marron fm).

Cretaceous

Nelson Plutonic Rocks

- qd — Grey equigranular granodiorite

Triassic

Brooklyn Formation

- TrBv — Fragmental greenstone and related microdiorite
- TrBl — Limestone, calcareous sandstone and conglomerate, minor skarn
- TrBs — Green and maroon tuffaceous sandstone, siltstone and hornfels
- TrBa — Dark grey to black siltstone
- TrBx — Chert breccia, minor tuff, tuffaceous sandstone, and maroon and green limestone cobble conglomerate

Carboniferous or Permian

Attwood Group

- PAa — Black siltstone and phyllite, cherty siltstone, minor sandstone, conglomerate and greenstone
- PAl — Grey and white limestone, cherty limestone and minor white dolomite
- PAav — Interbedded PAa and Pv

Knob Hill Group

- PKc — Chert, grey argillite, siliceous greenstone and minor limestone
- PKv — Greenstone, pillow lava and breccia, amphibolite and minor limestone
- PKbx — Chert breccia and conglomerate
- PKm — Grey and green schist and phyllite, buff to white quartzite, minor crystalline limestone, white dolomite, fine grained calc-silicate gneiss, quartz biotite gneiss and amphibolite
- PKsp — Serpentinite and listwanite
- PKsd — Interbeded PKod and PKsp
- PKod — Old Diorite (Greenland Gabbro) complex-coarse to fine grained hornblende diorite laced with felspathic veinlets

GRIZZLY DISCOVERIES INC.

Greenwood Property, British Columbia, Canada

Overlander Claim Block
Regional Geology, Grid Locations, and Au in Rocks, Soils and Streams

0 — 1:35,000 — 2 km

NAD83 UTM Zone 11N
APEX Geoscience Ltd.
Edmonton, AB — Sept, 2013

Figure 8b. Mt. Attwood and Overlander Prospects, Regional Geology and Gold Geochemistry.

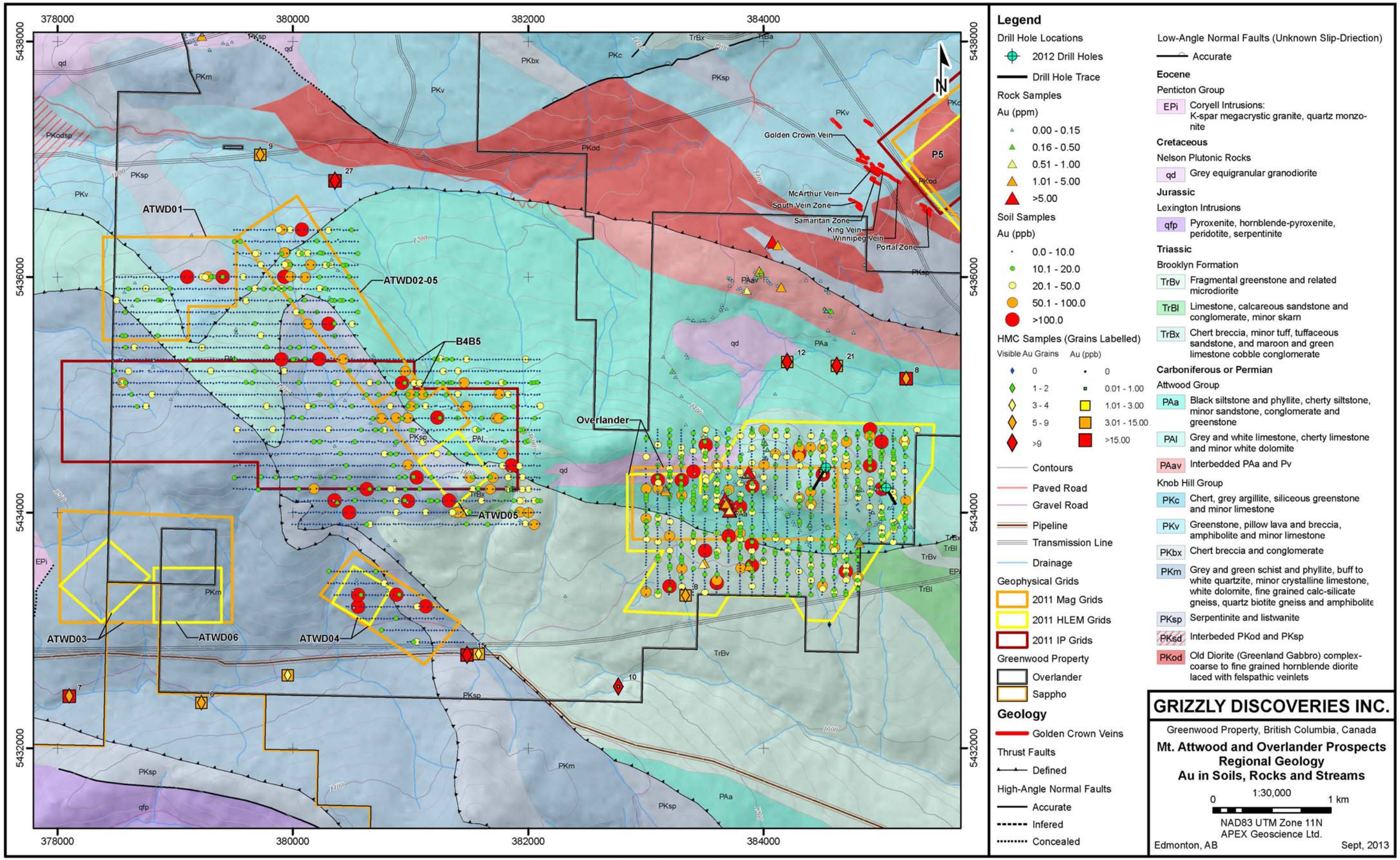


Figure 8c. Mt. Attwood and Overlander Prospects, Airborne Magnetics and Gold Geochemistry.

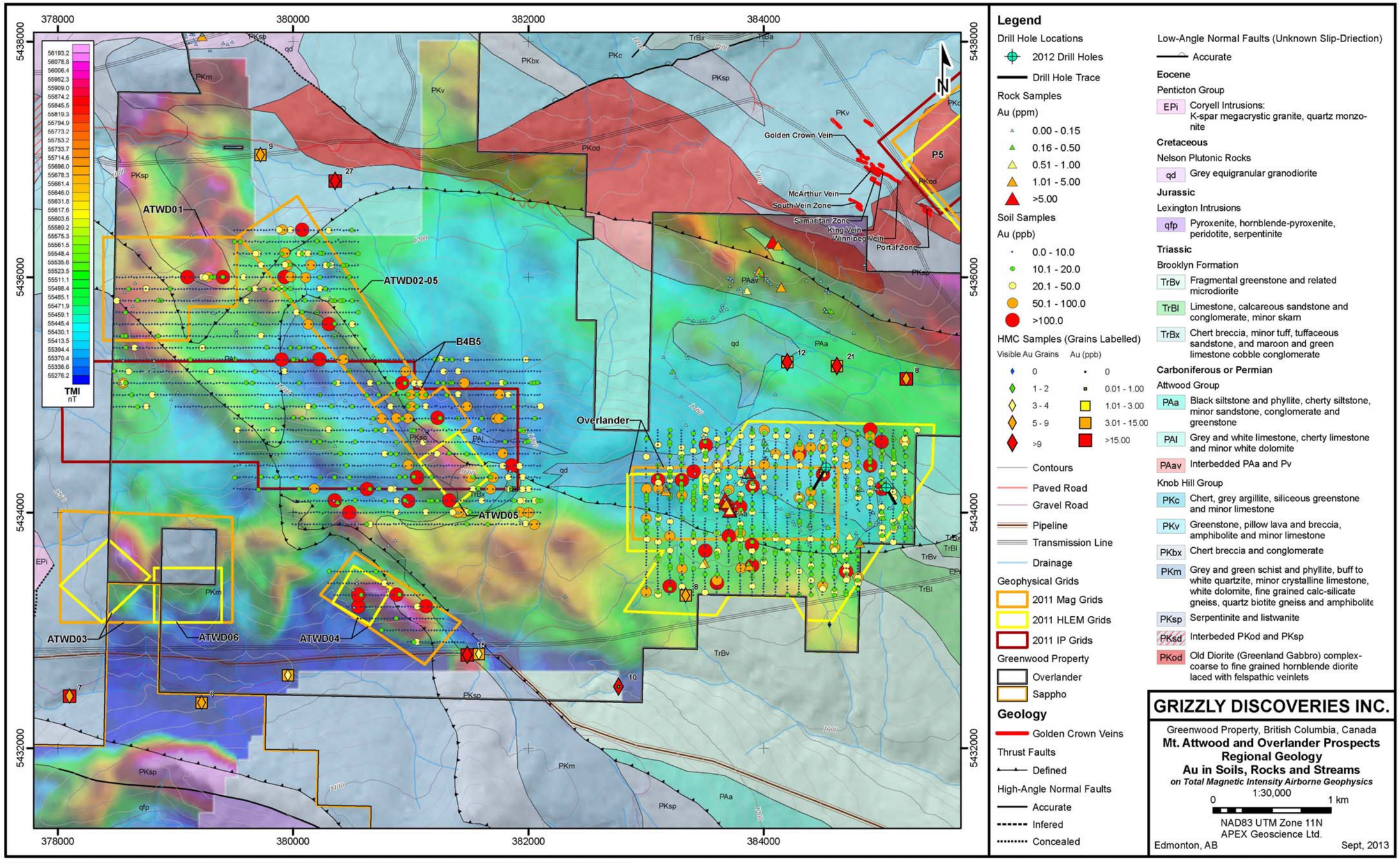
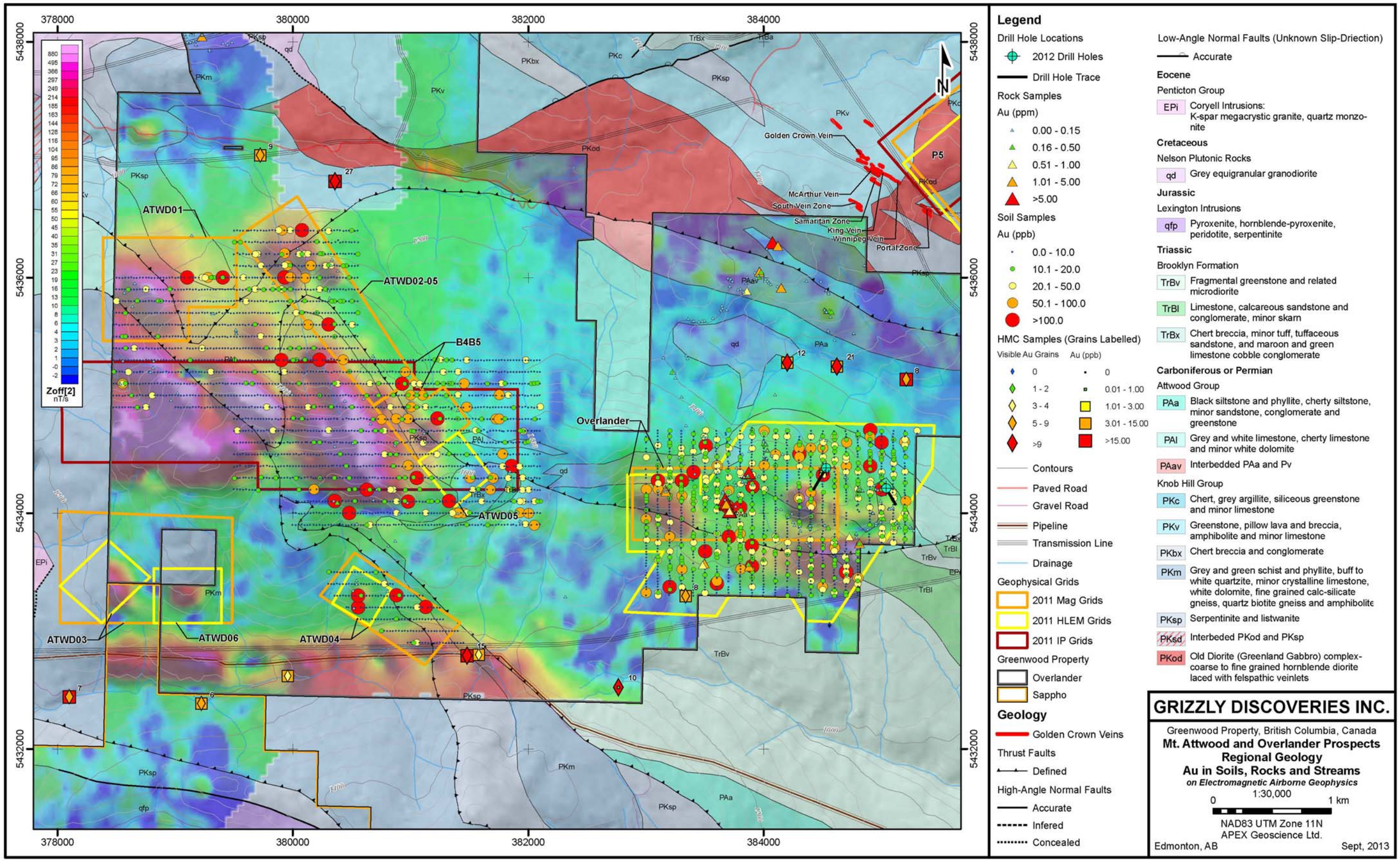


Figure 8d. Mt. Attwood and Overlander Prospects, Airborne EM and Gold Geochemistry.



The Overlander target area is located east of the Mt. Attwood area and exists between the Golden Crown and Lexington gold deposits. The geology is dominated by Knob Hill and Attwood Group rocks which are sandwiched between the Mt. Attwood thrust fault to the south and the Lind Creek thrust fault to the north (Figures 5b and 8a). Both thrust faults are defined by extensive serpentinite development (a potential host to mineralization). Known mineralized zones on the claim block include the Overlander workings, Keno vein, Evening Star Skarn, Montana, Wellington and Ophir (in the central portion of the property), and the historic Athelstan and Jackpot mines (Figures 3a, 3b, 5b and 8a). The Athelstan and Jackpot mineralization consists of auriferous massive sulphide lenses that occur in shear zones within listwanite often on or near a contact with intrusions. The Keno vein and the historic Athelstan and Jackpot mines are covered by active crown grants that pre-date Grizzly's mineral claims, are not owned by Grizzly and are included in the following discussions due to the potential for similar on-strike mineralization on Grizzly's mineral claims.

The northern claims of the Overlander claim block are underlain mainly by rocks of the Carboniferous-Permian Knob Hill Group. The rocks consist mostly of recrystallized (hornfelsed) grey chert, altered and intruded by Jurassic-Cretaceous granodiorite of the Anstay plutonic complex (Figures 8a to 8d). The Snowshoe area encompasses the majority of the northern claims of the Overlander claim block just west of and including some of the historic workings of the Skylark Mining Camp (Figures 5b and 8a). Most of the mineralization within the Snowshoe area is associated with quartz veins and wall rock alteration halos spatially related to intrusions of granodiorite.

The historic Skylark Mine is a past polymetallic producer that is located outside of, but surrounded by the north-western extent of the Overlander claim block (Figures 3a, 3b, 5b and 8a). Epigenetic and hydrothermal mineralization is hosted by the Permian Attwood Group metavolcanics and is associated with a quartz-carbonate vein in close proximity to a large granodiorite intrusion (Figures 5b and 8a). Silver-gold mineralization related to the H Zone and Serp Zone, part of the Skylark Camp, and, in the case of the H Zone, the main historic producer, trends on to Grizzly's mineral claims north of the historic Bay Mine (Figures 3b and 8a).

Proximal to the historic Skylark Mine, 14 additional past producers are known; of these, 6 are found within claims owned by Grizzly, with 1 additional occurrence on a crown grant within Grizzly's claims (Figures 3a, 3b and 8a). The Strathmore, Prince Henry, Fremont, Twin, Bay, Mavis and Surprise No. 3 past producers are found within Grizzly's claims and the Defiance lies on a crown grant (not owned by Grizzly) within Grizzly's claims. The epigenetic and hydrothermal mineralization at these occurrences is associated with quartz ± carbonate veins formed in Paleozoic Knob Hill Group chert, schist and greenstone, and Jurassic-Cretaceous granodiorite and related intrusions.

Three past producers and numerous showings are found in the central and eastern part of the Overlander claim block (Figures 3a, 3b and 8a). The Keno and Athelstan - Jackpot past producers are found within crown grants that are not owned by Grizzly but are overlain by Grizzly mineral claims, all others discussed are found on Grizzly's claims. Mineralization at these occurrences is mainly hosted in volcanics and metasediments of the Upper Paleozoic Attwood and Knob Hill Groups as well as

Permian intrusives and Jurassic-Cretaceous Nelson intrusives. The Keno past producer, also known as Ophir along with the Bombini, Keystone and Evening Star showings, is found within an active crown grant not owned by Grizzly but on Grizzly's claim 517002. Mineralization is hosted in quartz veins containing pyrite, galena, and sphalerite. The Keno vein varies from 8 cm to 0.9 m in width and has been traced for up to 250 m. A second, steeply dipping, vein is 15 to 50 cm wide and 200 m long; it intersects the first vein diagonally. Mineralization at the historic Keno workings does appear to extend onto Grizzly's mineral claims. At the historic Winner Mine, on claim 546781, shafts up to 15 m deep were sunk on a quartz vein that is up to 1.8 m wide and has been identified along a northwest strike for ~120 m (Figure 8a). The vein carries pyrite, chalcopyrite and free gold. The Colleen showing, on claim 534566, consists of vein type copper mineralization. The Rattler showing, on claim 517067, is comprised of numerous narrow quartz veins, ranging from 5 cm to 30 cm in width that contain pyrite, chalcopyrite, galena, sphalerite and arsenopyrite mineralization (Figure 8a). The Fanny Joe and Sunnyside showings are located within claim 513768. Significant polymetallic mineralization including chalcopyrite, pyrite, galena, and arsenopyrite, is hosted in massive veins. The Lillie James showing, on claim 513767, south of the Sunnyside showing, consists of quartz veins with pyrite, chalcopyrite and arsenopyrite mineralization. The mineralization appears to be controlled by an interpreted west trending, moderately north dipping fault (Figure 8a). The Overlander showing contains chalcopyrite, pyrrhotite, bornite, pyrite, sphalerite, galena and molybdenite in epigenetic, skarn-type veins and disseminations (Figure 8a). A steeply dipping, north trending, 120 m long, 20 cm to 45 cm wide pyritized quartz vein was channel sampled, returning an assay of 20.2 g/t gold over 40 cm (BC Minfile 082ESE174).

The Athelstan-Jackpot historic mine is another past producer located in the eastern section of the Overlander block (Figure 8a). The mineralization consists of arsenopyrite, pyrite, copper, talc and chromite within shear zones and veins (BC Minfile 082ESE047). Two, east dipping, deposits were mined, from an adit, that ranged in thickness from 1 m to 7.6 m, averaging about 3 m thick (BC Minfile 082ESE047). The July Creek showing, also known as the Boundary Creek or PP showing, is located on the furthest east extension of the Overlander claim block and is characterized by skarn alteration with pyrite and minor chalcopyrite (BC Minfile 082ESE186).

Exploration during 2009 to 2011 at the Mt. Attwood and Overlander area consisted of extensive stream, soil and rock sampling in conjunction with a number of ground magnetic, HLEM and IP surveys. Between 2008 and 2011, a number of stream heavy mineral (HMC) sediment samples were collected in close proximity to the Overlander claim block from streams north and south of the Mt. Attwood and Overlander targets. The HMC sample results represent some of the highest gold grain counts found in the district (Figures 8a to 8d).

Spatially associated gold in soil and rock anomalies with northwest trending HLEM conductivity and magnetic anomalies have been identified in the vicinity of Mt. Attwood. These anomalies warrant follow-up exploration including drill testing (Figures 8e to 8k). A few of the Mt. Attwood grids were not completed with HLEM and soil sampling and should be completed prior to drill testing.

Figure 8e. Mount Attwood Prospect, Regional Geology and Gold Geochemistry.

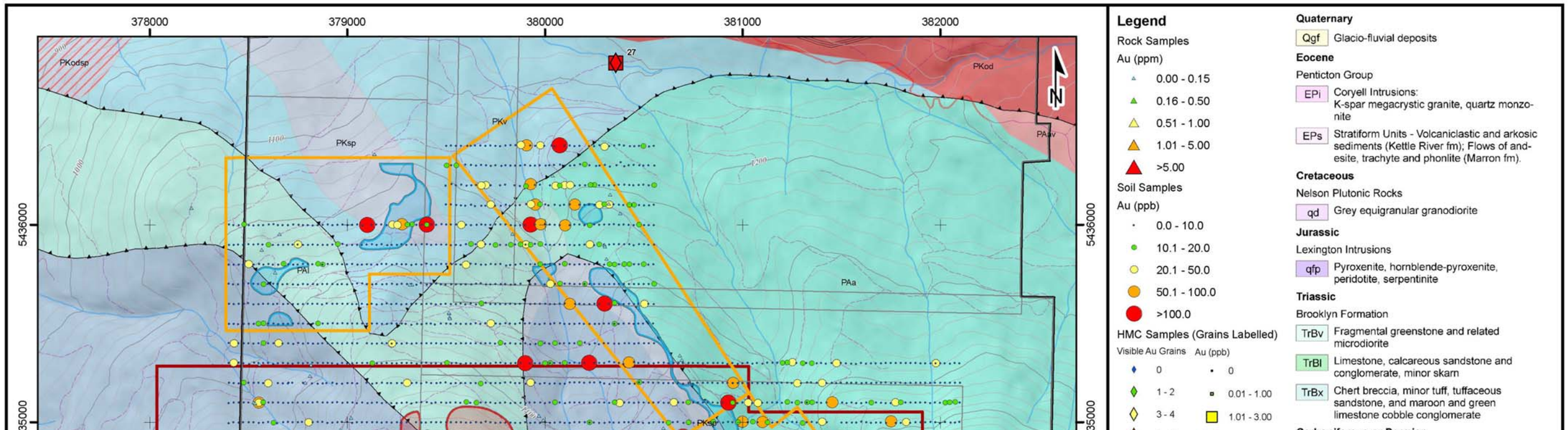


Figure 8f. Overlander Prospect, Regional Geology, Gold Geochemistry and Drillholes.

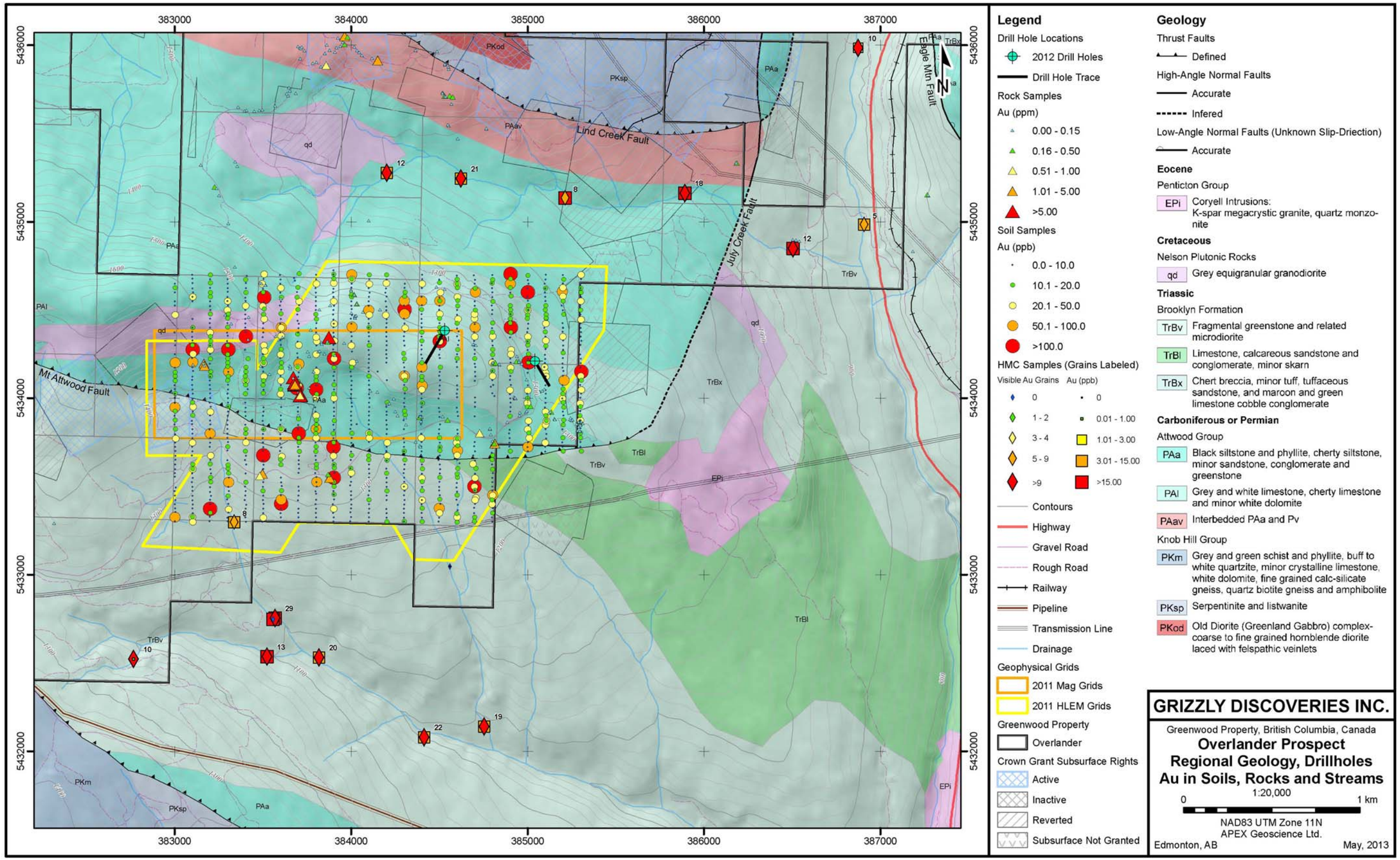


Figure 8g. Overlander Prospect, Local Geology, Gold Geochemistry and Drillholes.

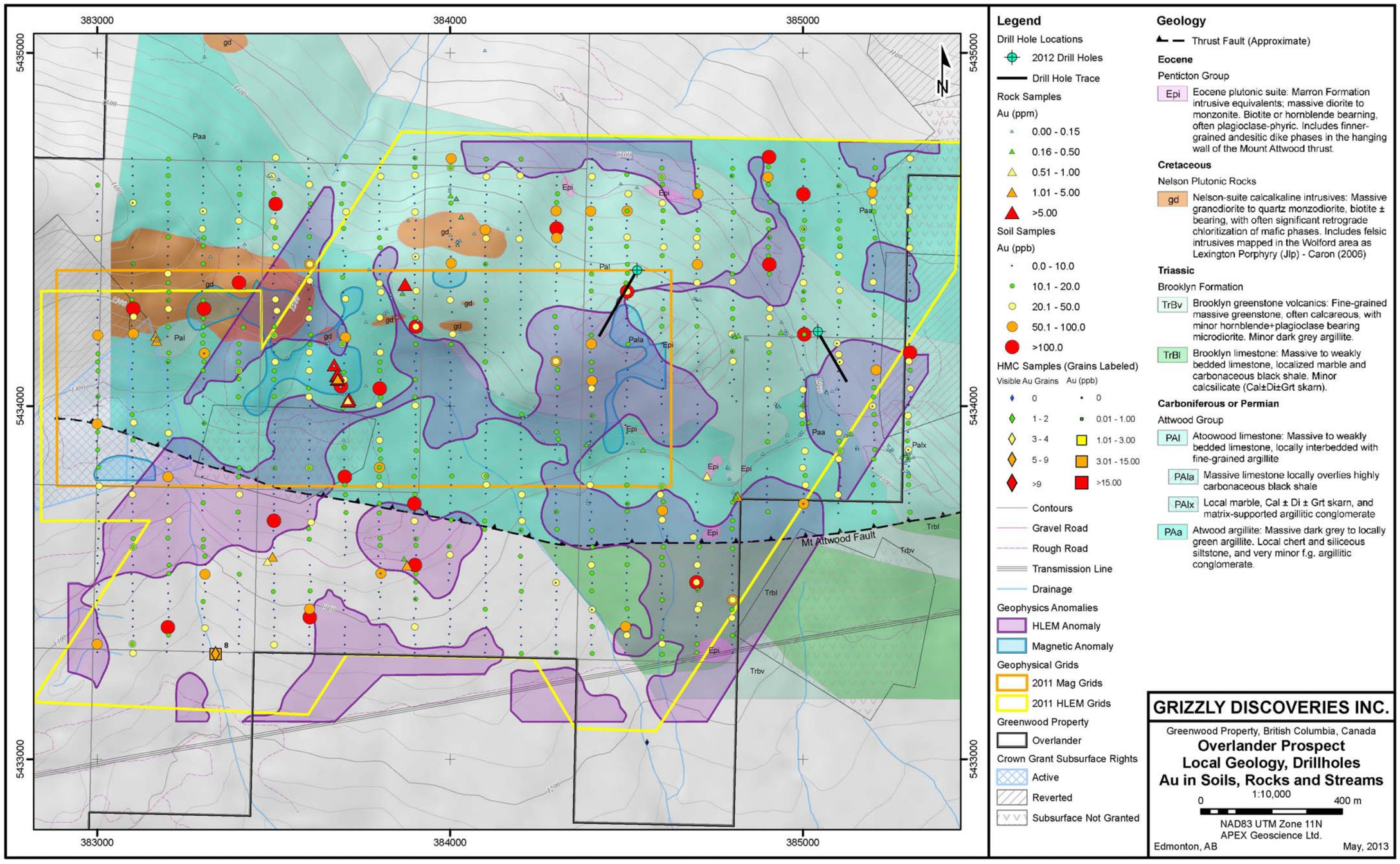


Figure 8h. Mount Attwood Prospect, Regional Geology, Ground Magnetics and Gold Geochemistry.

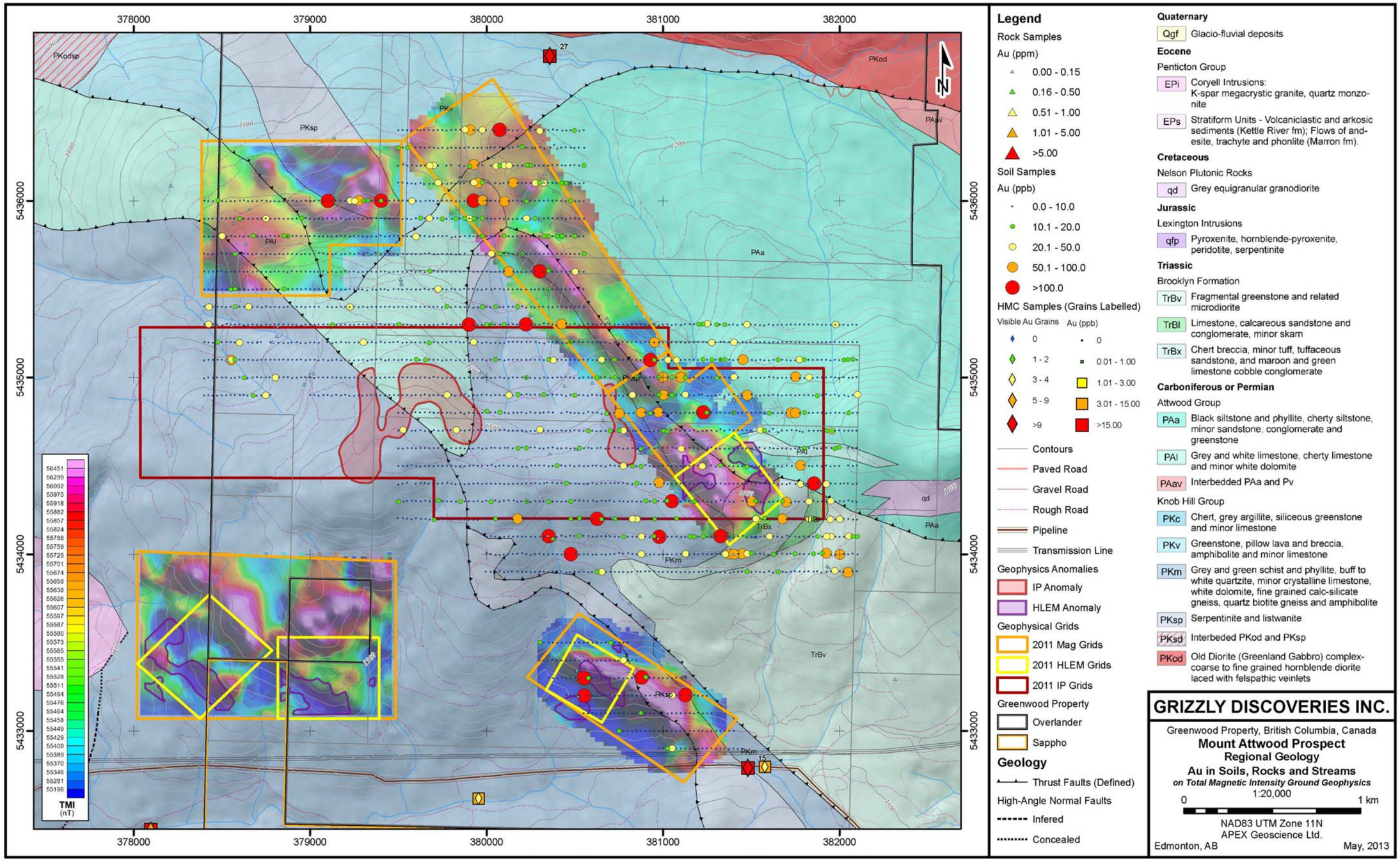


Figure 8i. Overlander Prospect, Regional Geology, Ground Magnetics, Gold Geochemistry and Drilling.

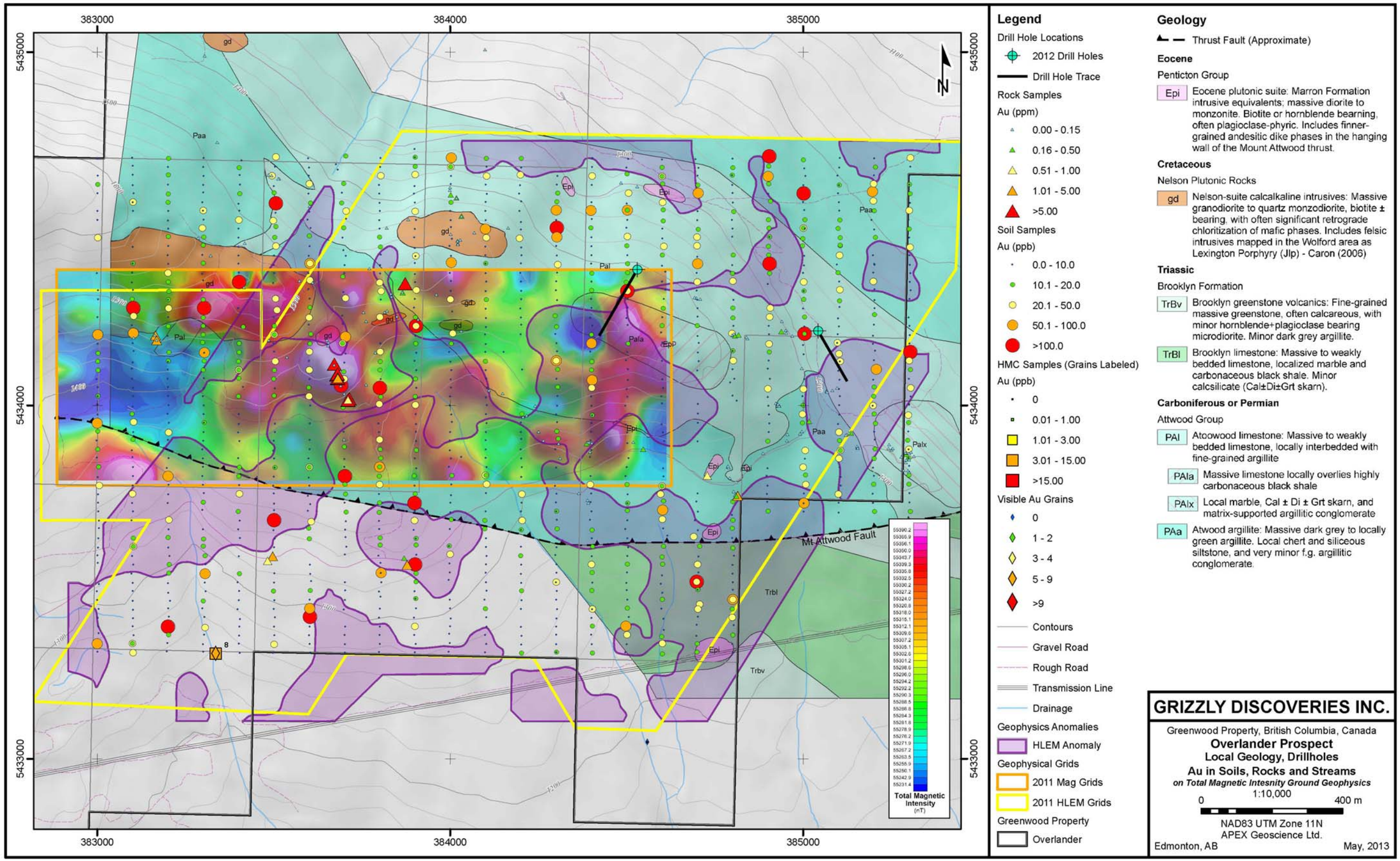


Figure 8j. Mount Attwood Prospect, Regional Geology, Ground HLEM, IP and Gold Geochemistry.

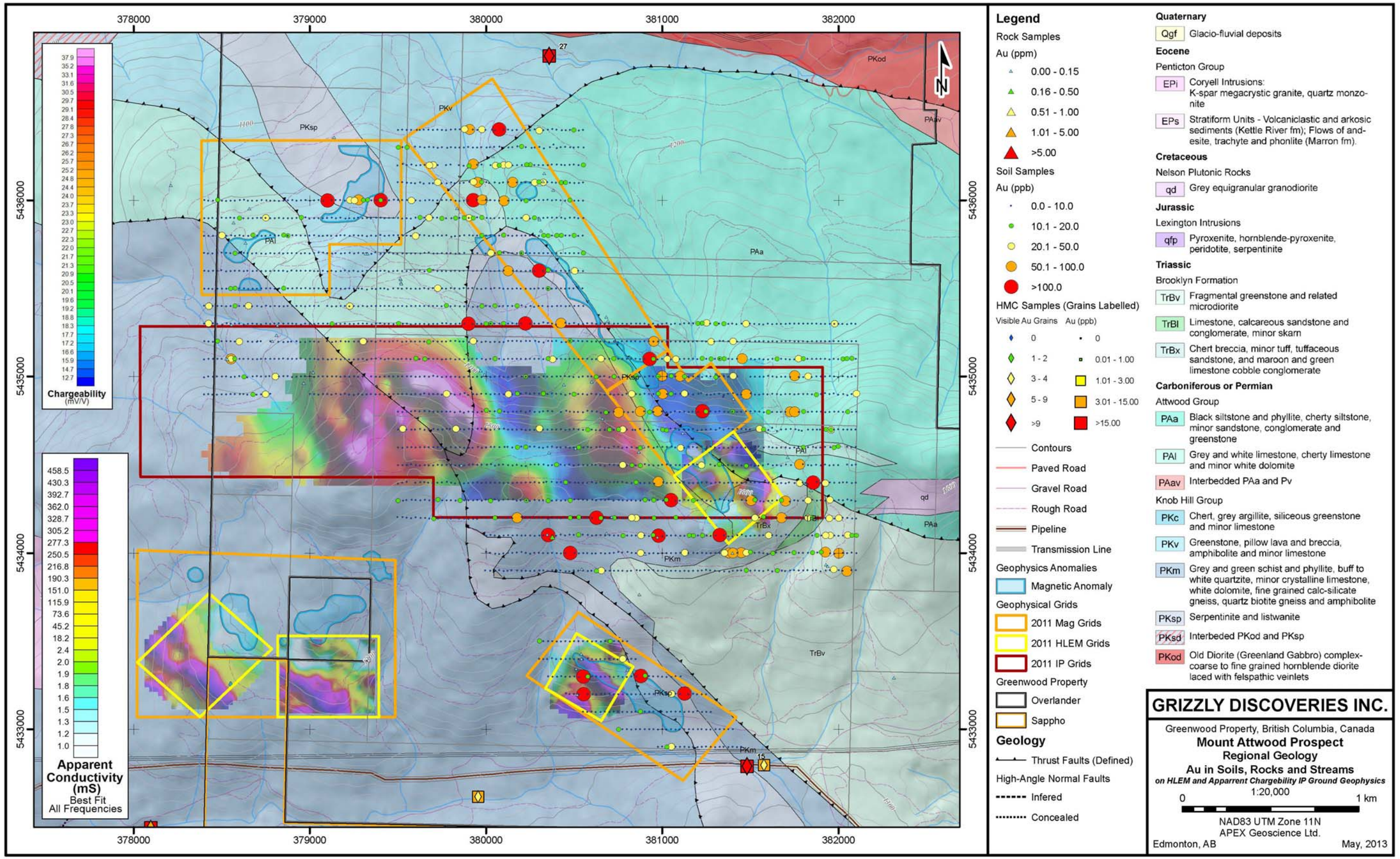
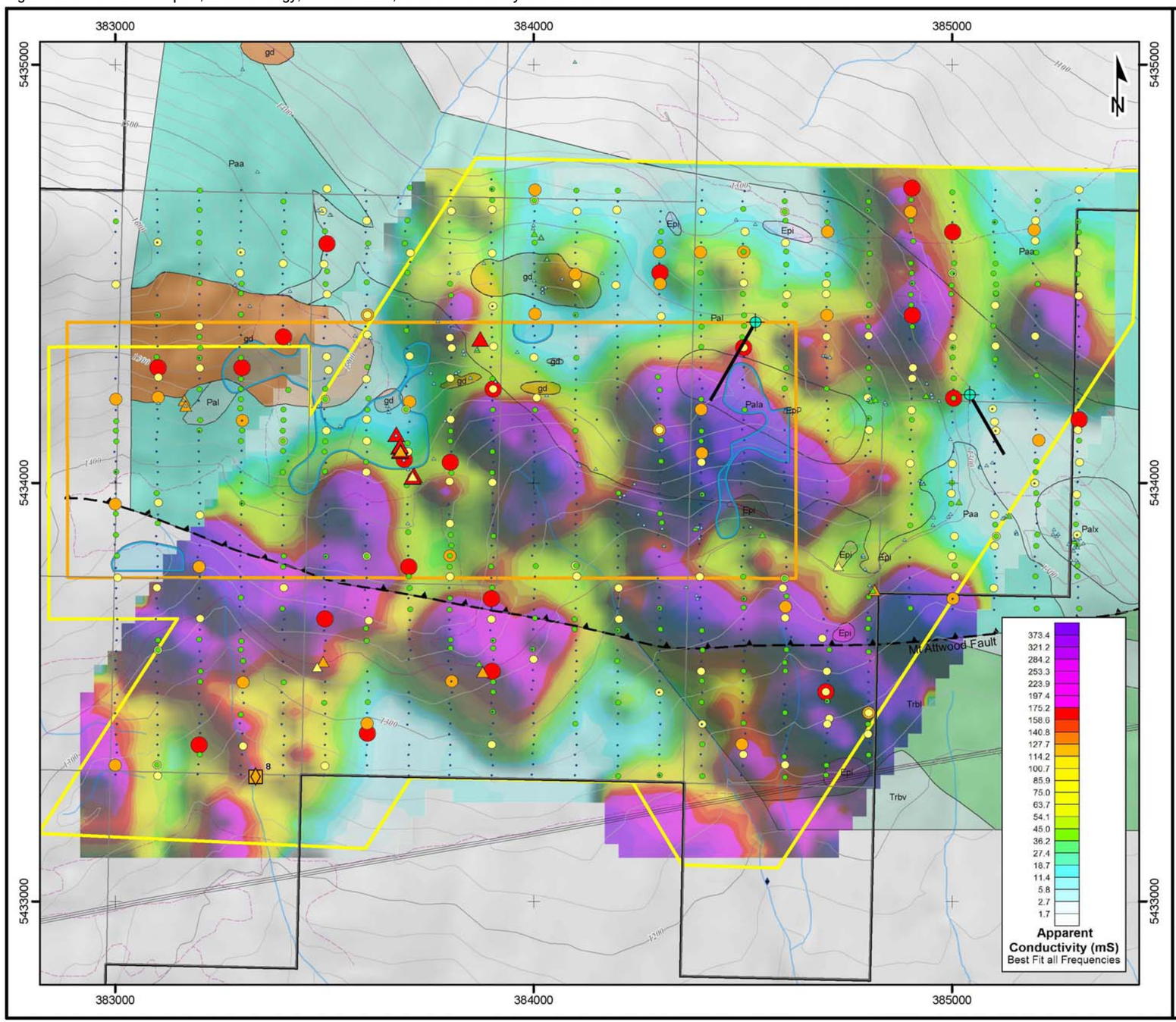


Figure 8k. Overlander Prospect, Local Geology, Ground HLEM, Gold Geochemistry and Drillholes.



Legend

Drill Hole Locations
- 2012 Drill Holes
- Drill Hole Trace

Rock Samples
Au (ppm)
- 0.00 - 0.15
- 0.16 - 0.50
- 0.51 - 1.00
- 1.01 - 5.00
- >5.00

Soil Samples
Au (ppb)
- 0.0 - 10.0
- 10.1 - 20.0
- 20.1 - 50.0
- 50.1 - 100.0
- >100.0

HMC Samples (Grains Labeled)
Visible Au Grains
- 0
- 1 - 2
- 3 - 4
- 5 - 9
- >9

Au (ppb)
- 0
- 0.01 - 1.00
- 1.01 - 3.00
- 3.01 - 15.00
- >15.00
- Contours
- Gravel Road
- Rough Road
- Transmission Line
- Drainage

Geophysics Anomalies
- Magnetic Anomaly

Geophysical Grids
- 2011 Mag Grids
- 2011 HLEM Grids

Greenwood Property
- Overlander

Geology

- Thrust Fault (Approximate)

Eocene

Penticton Group

Epi — Eocene plutonic suite: Marron Formation intrusive equivalents; massive diorite to monzonite. Biotite or hornblende bearning, often plagioclase-phyric. Includes finner-grained andesitic dike phases in the hanging wall of the Mount Attwood thrust.

Cretaceous

Nelson Plutonic Rocks

gd — Nelson-suite calcalkaline intrusives: Massive granodiorite to quartz monzodiorite, biotite ± bearing, with often significant retrograde chloritization of mafic phases. Includes felsic intrusives mapped in the Wolford area as Lexington Porphyry (Jlp) - Caron (2006)

Triassic

Brooklyn Formation

TrBv — Brooklyn greenstone volcanics: Fine-grained massive greenstone, often calcareous, with minor hornblende+plagioclase bearing microdiorite. Minor dark grey argillite.

TrBl — Brooklyn limestone: Massive to weakly bedded limestone, localized marble and carbonaceous black shale. Minor calcsilicate (Cal±Di±Grt skarn).

Carboniferous or Permian

Attwood Group

PAl — Atoowood limestone: Massive to weakly bedded limestone, locally interbedded with fine-grained argillite

PAla — Massive limestone locally overlies highly carbonaceous black shale

PAlx — Local marble, Cal ± Di ± Grt skarn, and matrix-supported argillitic conglomerate

PAa — Atwood argillite: Massive dark grey to locally green argillite. Local chert and siliceous siltstone, and very minor f.g. argillitic conglomerate.

GRIZZLY DISCOVERIES INC.

Greenwood Property, British Columbia, Canada
Overlander Prospect
Local Geology, Drillholes
Au in Soils, Rocks and Streams
on HLEM Ground Geophysics
1:10,000
0 400 m
NAD83 UTM Zone 11N
APEX Geoscience Ltd.
Edmonton, AB May, 2013

Extensive exploration including soil and rock sampling along with ground magnetic and HLEM surveys, geological mapping and a small two hole drilling program were conducted at the Overlander target area from 2009 to 2011. Of the 4,212 soil samples collected, a total of 118 samples yield greater than 50 ppb Au up to a maximum of 836 ppb Au. A single drillhole completed during 2012 intersected altered limestone, porphyry and basalt all with low grade but anomalous gold results. Further drilling is warranted to follow-up the 2012 drillhole as well as the numerous other targets that exist in the Overlander target area.

Other portions of the Overlander claim block have only had reconnaissance level exploration to date and warrant further rock and soil sampling in combination with ground geophysical surveys to identify further drill targets.

9.3.1 Sampling

In 2008, 13 HMC samples and 16 rock grab samples were collected throughout the claim block (Figures 8a to 8d). HMC sampling tested tributary streams sourced from Mount Attwood and the Overlander target areas. Gold grains were recovered from all HMC samples, from a minimum of 3 up to a maximum of 27 visible gold grains; 7 samples contained greater than 10 visible gold grains (Figures 8a to 8d). Rock grab samples were collected at the Overlander Fr. showing and in the eastern section of the claim block near Skeff Creek. Rock samples confirmed the presence of gold mineralization near the Overlander Fr. showing, with 2 samples returning greater than 1 g/t Au. Sample 08BMP013 of a quartz vein in an adit assayed 25.86 g/t Au and 21.5 g/t Ag; sample 08BMP017 was collected from a quartz vein boulder out of trench and returned 3.22 g/t Au and 9 g/t Ag. In the Skeff Creek area sample 08ARP018 was collected from a quartz vein within an adit (possibly the Skeff adit) and yielded 0.23 g/t Au, 16.7 g/t Ag, 0.397% Cu and 0.116% Cr (Figures 8b to 8d; Table 5).

Rock sampling, consisting of 164 grab samples, was completed across the central, west, east and south portions of the claim block in 2009. Anomalous results were recovered in the area of the Keno and Winner past producers, the Overlander Fr. showing, and south and east of the Overlander Fr. showing along the Lexington ore haul road. Near the Keno past producer, sample 09JHP104 tested a quartz vein with pyrite, galena and chalcopyrite mineralization, hosted in metavolcanics along strike within an adit. The sample yielded 3.4 g/t Au, 887 g/t Ag, 0.139% Cu, 2.48% Pb and 0.535% Zn (Table 5). Near the Winner past producer a sample (09JHP120) was collected of a quartz vein, with nodes of pyrite, from a trench and assayed 7.99 g/t Au. Numerous samples taken from workings, road-cut and outcrop near the Lexington ore haul road (on eastern portion of the claim block) yielded assays >0.5 g/t Au (Table 5; Figures 8b to 8k).

In 2011, a large soil sampling program consisting of four grids combined with abundant rock sampling was completed on the Overlander claim block (Figure 8a). Additionally, two HMC samples were collected from the southeast drainage of the Mount Attwood with one sample yielding 10 visible grains Au (Figure 8b).

Table 5. Overlander Rock Sample Assay Highlights.

Sample	Showing/ Area	Easting (N83Z11)	Northing (N83Z11)	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)
08BMP013	Overlander Fr.	383710	5434015	25.860	21.5	-	-	-
08BMP017	Overlander Fr.	383681	5434077	3.220	9.0	-	-	-
09BMP037	Winner/Keno	384121	5436270	4.690	1.9	-	-	-
09DAP228	Overlander Fr.	383497	5433573	1.230	6.4	3.070	-	-
09JHP104	Keno	383963	5436052	3.400	887.0	0.139	2.480	0.535
09JHP120	Winner/Keno	384072	5436297	7.990	5.8	-	-	-
09RHP050	Overlander Fr.	383680	5434089	7.330	4.0	-	-	-
09RHP051	Overlander Fr.	383681	5434079	4.360	19.8	0.076	-	-
09RHP052	Overlander Fr.	383878	5433548	1.845	17.8	2.430	-	-
11ADP010	Overlander Fr.	383710	5434014	19.550	10.4	-	-	-
11ADP013	Overlander Fr.	383678	5434086	16.100	12.8	0.084	-	-
11CAP057	Mavis	379225	5438048	4.340	492.0	-	2.010	0.310
11CAP203	Mavis	379092	5438401	5.060	6.6	-	-	-
11CAP210	Mavis	379080	5438209	22.500	2.4	-	-	-
11CGP009	Overlander Fr.	383713	5434018	27.300	16.8	-	-	-
11CGP013	Overlander Fr.	383680	5434078	5.020	22.8	-	-	-
11CGP014	Overlander Fr.	383680	5434076	12.650	14.0	-	-	-
11CGP015	Overlander Fr.	383671	5434117	6.210	-	-	-	-
11CGP020	Overlander (East-Central)	383872	5434344	37.900	1.7	-	-	-
11JPP021	Overlander (East-Central)	384032	5434535	0.334	31.5	4.690	-	0.319
11RGP001	April	385250	5433874	-	24.1	3.400	-	-
11RGP038	Overlander (East-Central)	384018	5434587	0.109	21.1	3.050	-	0.073
11RGP039	Overlander (East-Central)	384017	5434587	0.189	20.8	3.710	-	0.153
11SSP049	Bay	379122	5438421	7.110	4.6	-	-	-

The large Mt. Attwood soil grid (portions of ATWD01, ATWD0205, ATWD05 and B4/B5), situated on the western portion of the claim block, encompassed the Rattler, Fanny Joe, Sunnyside and Lillie James showings and was comprised of 2,567 samples collected over an area of approximately 3,650 m by 2,500 m (Figures 8a to 8k). Results of the sampling revealed anomalous gold throughout the entire grid with the highest anomalous gold zones occurring in the eastern half of the grid area with anomalous gold also detected in the northernmost and southernmost portions of the grid area (Figures 8e, 8h and 8j). The anomalous gold zones are roughly trending in a north/south to northwest/southeast direction. A total of 16 samples assayed greater than 100 ppb Au, and of those, 8 samples assayed greater than 200 ppb gold to a maximum of 836 ppb Au (Figures 8e, 8h and 8j). A number of the gold in soil anomalies are spatially associated with a number of interesting features such as northwest trending magnetic or EM anomalies or the Mt Attwood, Mt. Wright or Lind Creek faults (Figures 8a to 8d, 8e, 8h and 8j).

South of the Mt. Attwood soil grid, lies soil grid ATWD04, which was comprised of 185 samples that were collected over a 1,100 m by 600 m area. Anomalous gold results were obtained mainly from near the center of the grid, where several of the highest results border a northwest trending ground magnetic and HLEM anomaly that lies in close proximity to a fault that is a splay from the Mt. Wright fault (Figures 8e, 8h and 8j). A total of three samples yielded more than 200 ppb Au up to a maximum of 287 ppb Au.

In the southeastern section of the claim block, the Overlander soil grid consisted of 1,298 samples covering an area of approximately 2,300 m by 1,400 m. Anomalous gold results are spread across the grid with vague northwest/southeast directional trends (Figures 8f, 8g, 8i and 8k). These trends are also evident in the elevated arsenic and zinc results. A number of the anomalies are spatially associated with ground magnetic and/or HLEM anomalies or at least are adjacent to a number of these anomalies (Figures 8f, 8g, 8i and 8k). Anomalous copper occurs in the northeast section of the grid. A total of 20 soil samples assayed greater than 100 ppb Au, of those 7 were greater than 200 ppb Au to a maximum of 546 ppb Au.

The fourth soil grid (P5 or Golden Crown East) is located in the northeast extent of the claim block and east of the historic Golden Crown mine (Figure 8a). A total of 358 samples were collected over an area of about 700 m by 1,200 m. A zone of anomalous gold is coincident with anomalous silver, copper, zinc and high arsenic (up to 0.212% As) in the northern part of the soil grid (Figures 8d and 8l). A number of the gold in soil anomalies appear to be spatially associated with an arcuate trend of increased conductivity represented by an IP chargeability and HLEM anomaly (Figure 8m). Anomalous nickel occurs, and strengthens, towards the southeast corner of the grid perhaps indicative of an ultramafic or serpentinite zone underlying the area. Two samples assayed greater than 200 ppb Au (299 ppb and 789 ppb Au).

A large rock sampling program was focused on the area of the Overlander soil grid and in the northwestern portion of the claim block near the Bay and Mavis past producers, part of the Skylark trend (Figure 8a). In total, 412 rock grab samples were collected across the claim block in 2011. In the Overlander area 9 samples returned greater 1.0 g/t Au (Table 5). The highest gold assay was returned from sample 11CGP020 collected from a trench containing limestone with numerous epithermal quartz veins and high silicification. The sample tested a rusty pod of gouge with no visible sulphides, and assayed 37.9 g/t Au. Also taken from the Overlander soil grid, sample 11JPP021 assayed 0.334 g/t Au, 31.5 g/t Ag, 4.69% Cu and 0.319% Zn from a silica altered limestone with pyrite, chalcopyrite and malachite along calcite veins near an intrusive contact. In the Mavis – Bay area 5 samples returned greater than 1 g/t Au. Between the occurrences, sample 11CAP210 was collected from the wall of a pit near a quartz vein with disseminated sulphides and returned 22.5 g/t Au. Near the Mavis occurrence, sample 11CAP057 assayed a quartz vein with vuggy sulphides, hosted within a skarn and yielded 4.34 g/t Au, 492 g/t Ag, 2.01% Pb and 0.31% Zn (Table 5; Figure 8a).

Figure 8l. Golden Crown East (P5) Prospect, Regional Geology, Gold Geochemistry and Drillholes.

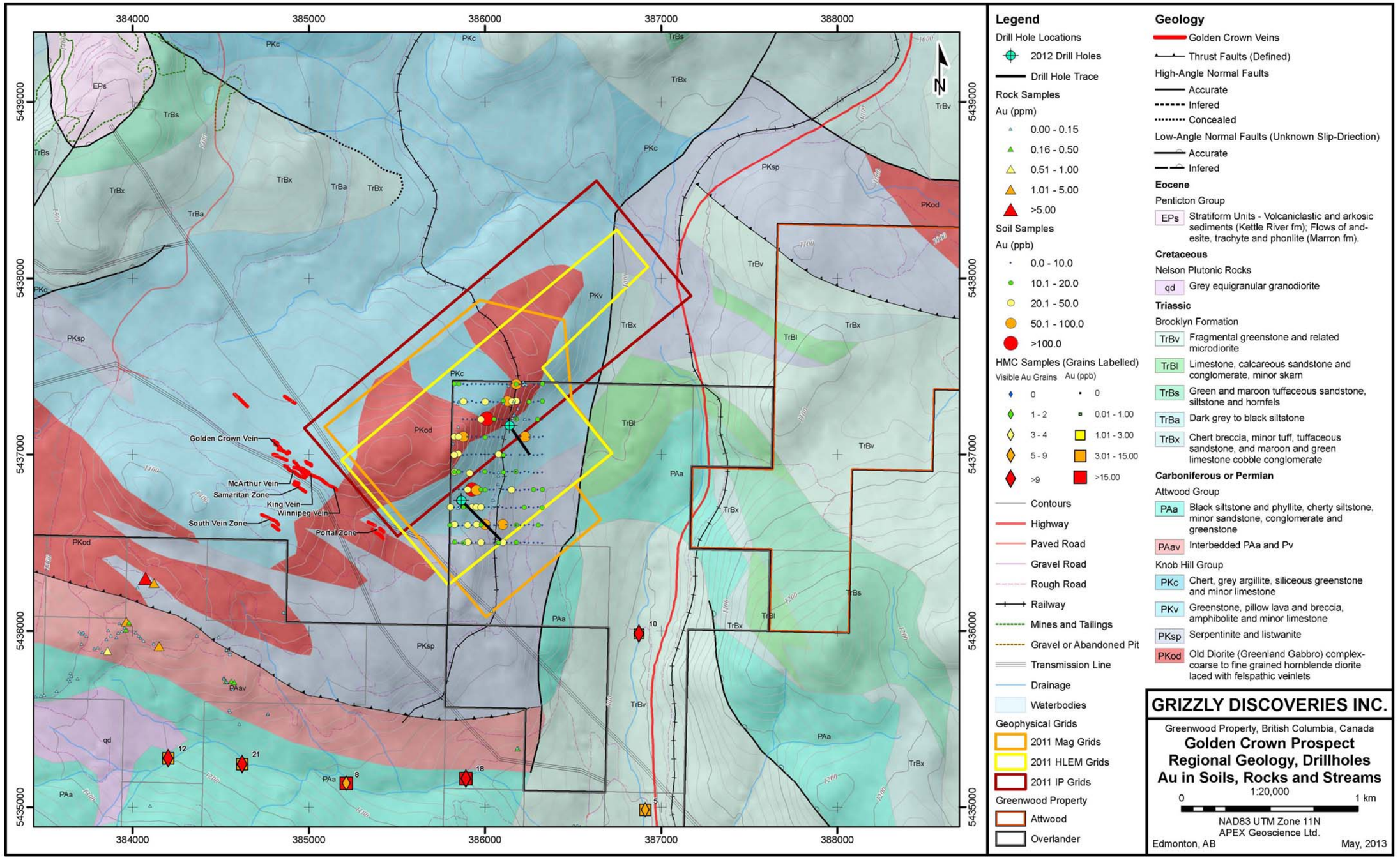
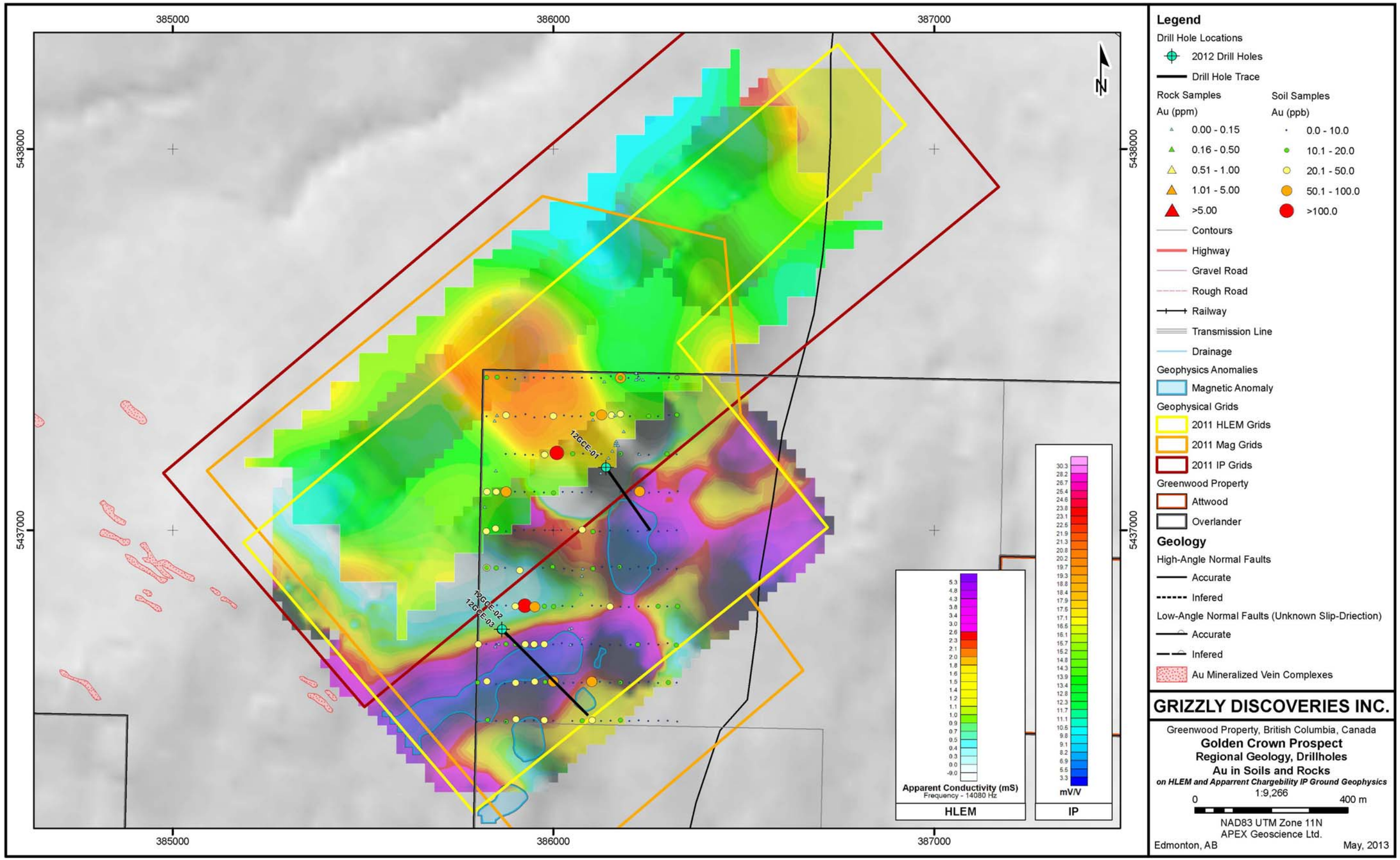


Figure 8m. Golden Crown East (P5) Prospect, Regional Geology, Ground HLEM, IP, Gold Geochemistry and Drillholes.



Sample results from the Overlander claim block indicate the presence of widespread anomalous gold over the Mt. Attwood and Overlander targets areas as all 2011 soil grids display anomalous gold across large portions of the sampled area and nearly all HMC samples collected on the claim block yielded highly anomalous gold grain counts. The high gold in sediments from Skeff Creek could potentially be sourced from a combination of the Overlander soil grid area on Mt. Attwood (to the south) as well as from the area surrounding the Winner and Keno past producers (to the north), as both areas yielded anomalous gold in rocks and soils. In addition to the gold in drainage to the east of Mt. Attwood (Skeff Creek), high anomalous gold occurs in the drainage to the south and north of the mountain as well.

Soil sampling should be completed at the ATWD04 and ATWD06 grids. Further soil sampling should be conducted to extend the ATWD01 and ATWD0205 grids. Soil grids should be considered in the Bay-Mavis and the Keno-Winner-Athelstan areas.

9.3.2 Ground Geophysics

The 2011 exploration season saw 17 ground geophysical surveys carried out on the Overlander claim block at 11 separate grid areas (Table 6, Figures 8a to 8m). The ground geophysical surveys were carried out in order to better define and assess a number of anomalies identified in the 2008 airborne geophysical survey. In almost all cases, the targets were positive airborne EM anomalies, some with coincident magnetic anomalies, some adjacent to magnetic anomalies and others with little or no magnetic association (Figures 8c and 8d). Details of the ground surveys and grids are provided in Table 6 below.

In general, each of the 11 separate grid areas or targets, yielded an interesting EM anomaly, or EM anomaly coincident with or adjacent to a magnetic anomaly, or a magnetic anomaly. The ground geophysical surveys at the Mt. Attwood area confirm the northwest trend of rocks and faults that is evident in the geological mapping along with the airborne geophysical results (Figures 8a to 8d). A few changes in attitude are evident in the detailed ground magnetic surveys on grids ATWD01 and ATWD06 (Figure 8h). It is unclear whether these changes in attitude are the result of faulting and/or folding or related to an intrusive body that is not mapped or exposed. Grids with either coincident magnetic and HLEM anomalies or adjacent magnetic and HLEM anomalies include ATWD03, ATWD04, ATWD05 and ATWD06 (Figures 8e, 8h and 8j). The B4/B5 grid has yielded two sizeable IP chargeability anomalies, one adjacent to the northwest trending magnetic anomaly on the ATWD05 grid near the Mt. Attwood fault, and the other in the center of the grid straddling what appears to be a junction of the Mt. Wright and Mt. Attwood thrust faults (Figures 8e, 8h and 8j). Based upon the airborne survey there does appear to be a spatial association with northwest trending magnetic anomalies at the fault junction, however, ground magnetic surveys have not been performed over the B4/B5 grid as of yet.

Ground geophysical surveys, in particular HLEM, has outlined two main west-northwest trending conductivity anomalies at the Overlander grid, one below and south of the Lexington ore haul road and one above the road coincident with the main east-west ridge (Figures 8f, 8g, 8i and 8k). The southern anomaly appears to also extend

across the grid to the western edge and is coincident with the mapped trace of the Mt. Attwood fault. A number of the HLEM conductivity anomalies at various frequencies collectively show associated gold in soil anomalies and warrant future drill testing (Figures 8f, 8g, 8i and 8k). The ground magnetic survey for the Overlander grid is limited in extent and should be expanded to complete the coverage over the entire grid.

Table 6. Overlander Claim Block 2011 Ground Geophysics Summary.

Grid Name	Survey Type	Line Orientation (°)	Line Spacing (m)	Frequencies (Hz)	Grid Dimensions (m)	Total Line Kilometres (km)
ATWD01	Magnetics	090 - 270	100	-	1000 x 800	8.58
ATWD02-05	Magnetics	045 - 225	100	-	400 x 1700	7.93
ATWD03	Magnetics	000 - 360	100	-	800 x 1400	12.58
	HLEM	045 - 225	100	110/1760/3520/7040/14080/28160	475 x 400	2.37
ATWD04	Magnetics	045 - 225	100	-	400 x 1000	4.77
	HLEM	030 - 210	100	1760/3520/7040/14080/28160	300 x 300	1.21
ATWD05	HLEM	050 - 230	100	110/1760/3520/7040/14080/28160	350 x 400	2.75
ATWD06	HLEM	000 - 180	50/100	110/1760/3520/7040/14080/28160	400 x 500	3.62
B4/B5	Magnetics	050 - 230	100	-	350 x 1000	4.31
	IP	-	200	-	3500 x 800	14.79
OL1	HLEM	090 - 270	100	1760/3520/7040/14080/28160	400 x 500	2.35
OL2	HLEM	090 - 270	100	1760/3520/7040/14080/28160	500 x 500	3.00
Overlander	Magnetics	090 - 270	50/100	-	1700 x 550	15.96
	HLEM	033 - 213	100	111/1777/3555/7111/14080	1825 x 1300	23.91
P5	Magnetics	050 - 230	50/100	-	1000 x 1300	20.61
	HLEM	050 - 230	50/200	110/1760/3520/7040/14080/28160	1050x450/1900x200	13.99
	IP	-	200	-	1950 x 600	7.89

HLEM coil separation is 100 m and station spacing is 12.5 m for all Overlander grids.

During 2011, an IP and HLEM survey was completed at the Golden Crown East (P5) Target (Figures 8a, 8l and 8m). The surveys were conducted in order to test an airborne EM anomaly identified by the 2008 survey. The ground surveys yielded what appears to be an arcuate conductivity anomaly that trends from the southwest corner of the grid, northeast and then northwest to the northern part of the grid. Several gold in soil and rock samples were identified coincident with the anomaly or at least adjacent to the anomaly. The anomaly was drill tested during 2012 with two drillholes and yielded significant intersections of weakly serpentinized ultramafic rock.

Future work should include completion of ground magnetic surveys at the B4/B5 and Overlander grids along with completion of HLEM surveys at the ATWD01 and ATW0205 grids. Ground geophysical surveys should also be considered in the area of the Bay-Mavis and Keno-Winner-Athelstan workings.

9.4 Motherlode Claim Block

The Motherlode claim block exists along the east edge of the Toroda Graben and contains a couple of significant past producers including the historic Motherlode, Sunset

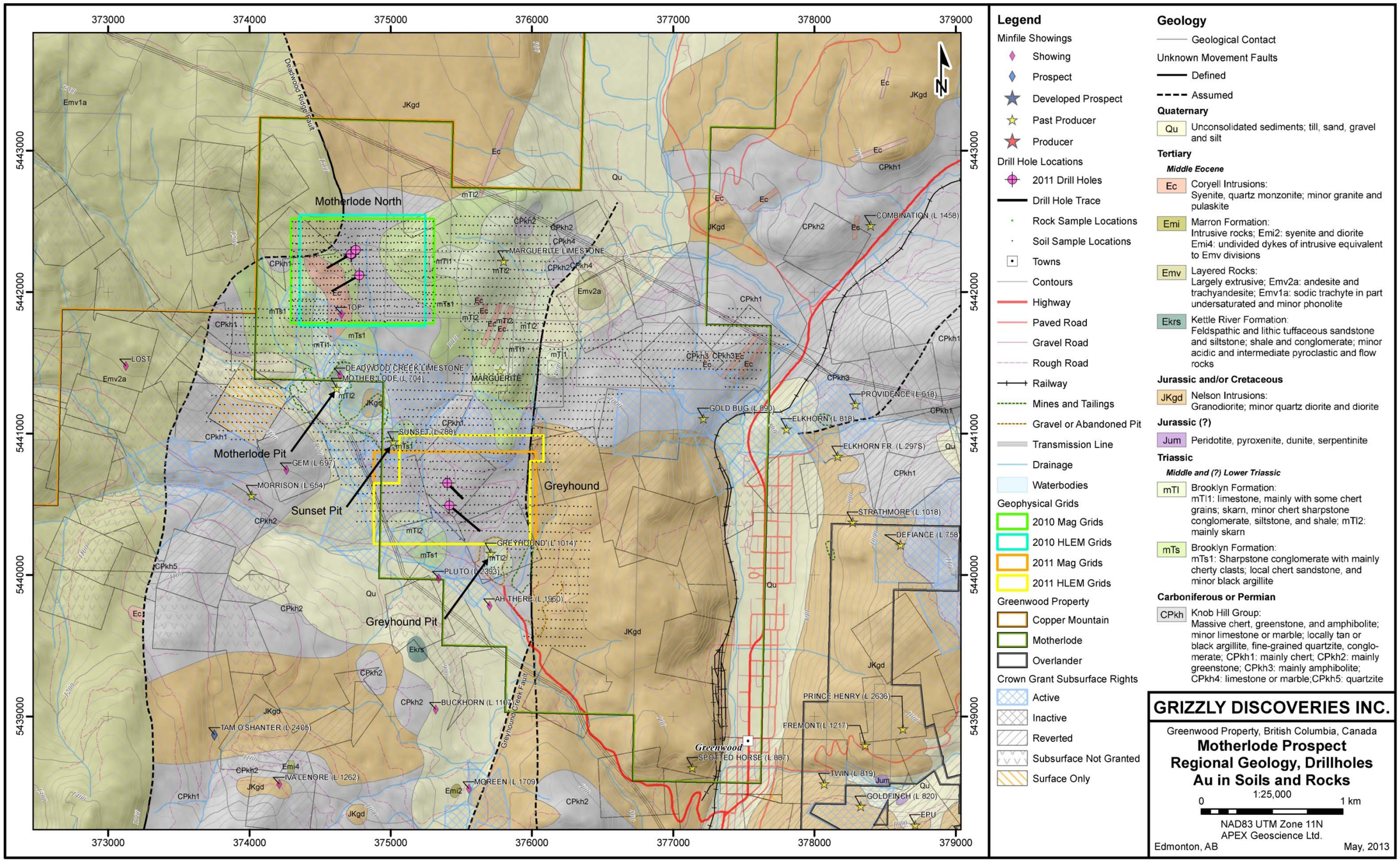
and Greyhound open pits (Figures 9a to 9c). The Historic Motherlode and Sunset open pits are located on crown grants not owned by Grizzly. The historic Greyhound open pit is on lands held by Grizzly. The B.C. government reports that the Motherlode produced approximately 173,000 oz of gold (at 1.27 g/t) and 688,000 oz of silver (at 5.04 g/t) along with close to 77 million pounds of copper (at 0.82%) from underground operations between 1900 and 1920 and open pit operations between 1957 and 1962 from recorded production of 4.25 million tonnes of ore (BC Minfile 082ESE034). The Sunset operation produced approximately 109,000 tonnes of ore and the Greyhound approximately 803,000 tonnes of ore at roughly similar but slightly lower grades as Motherlode.

Production at the three areas was from skarn mineralization in the lower member of the Triassic age Brooklyn Formation, similar to the skarn mineralization at the nearby historic Phoenix mine, and is associated with the intrusion of the Cretaceous Greenwood stock and Wallace Creek batholith granodiorite (Nelson aged Intrusions). The protolith to the skarn is interpreted to be the Brooklyn sharpstone conglomerate, calcareous siltstone and limestone. The Motherlode skarn is reported to strike northeasterly at 30° and dips steeply, 45° to 70°, to the east. Mineralization dominantly occurs as lenses, pods and irregular zones of chalcopyrite, pyrite and magnetite. Gangue minerals include epidote, garnet and actinolite. The underground mining took place to a maximum depth of 152 m. Mineralization at the Sunset and Greyhound areas is reported to be similar in style to the Motherlode.

There are several documents and reports that describe historic resources for the Motherlode - Sunset and Greyhound pit areas with varying amounts of detail. The B.C. government lists a small historic resource of about 407,000 tonnes for the combined Motherlode and Greyhound pit areas and lists its source as a 1984 information circular (BC Minfile 082ESE034). There are no details available for the historic resource other than it is reported as part of a 1984 information circular for a company by the name of Royex Sturgex Mining Ltd. The historic resource is not 43-101 compliant and should not be relied upon.

A thorough review of the Motherlode and surrounding deposits such as the Sunset was completed in 1951 (Frederick, 1951). The review and report are the basis for all records of the early work from 1898 to 1918. The report contains some cross sections, long sections, level plans and surface plans. Frederick (1951) in the report constructed a simple cross-sectional (polygonal) resource based upon 13 drillholes and approximately 60 channel samples (underground and surface) for the Motherlode deposit and about 144 samples for the Sunset deposit and surrounding area. The report outlines a total historic undiluted resource for the Motherlode deposit of 4.1 million tonnes at 0.82% Cu, 1.25 g/t Au and 10.3 to 13.7 g/t Ag. In addition, Frederick (1951) also describes a resource of 725,000 tonnes at 0.9% Cu, 1.37 g/t Au and 10.3 to 13.7 g/t Ag for the Sunset Pit area approximately 500 m southeast of the Motherlode Pit and the surface area between the Sunset and the Motherlode pits. The vast majority of this historic resource is covered by the Veris crown grants that predate and are overlain by Grizzly's mineral claims, therefore ownership of the mineral rights rests with Veris. A very small portion of the historic resource may fall on fractions and areas east and south of the pits that is off of the crown grants and is potentially owned by Grizzly.

Figure 9a. Motherlode Claim Block Regional Geology, Grids, Samples and Drillholes.



Legend

Minfile Showings
- Showing
- Prospect
- Developed Prospect
- Past Producer
- Producer

Drill Hole Locations
- 2011 Drill Holes
- Drill Hole Trace
- Rock Sample Locations
- Soil Sample Locations
- Towns
- Contours
- Highway
- Paved Road
- Gravel Road
- Rough Road
- Railway
- Mines and Tailings
- Gravel or Abandoned Pit
- Transmission Line
- Drainage
- Waterbodies

Geophysical Grids
- 2010 Mag Grids
- 2010 HLEM Grids
- 2011 Mag Grids
- 2011 HLEM Grids

Greenwood Property
- Copper Mountain
- Motherlode
- Overlander

Crown Grant Subsurface Rights
- Active
- Inactive
- Reverted
- Subsurface Not Granted
- Surface Only

Geology

- Geological Contact

Unknown Movement Faults
- Defined
- Assumed

Quaternary

Qu — Unconsolidated sediments; till, sand, gravel and silt

Tertiary

Middle Eocene

Ec — Coryell Intrusions: Syenite, quartz monzonite; minor granite and pulaskite

Emi — Marron Formation: Intrusive rocks; Emi2: syenite and diorite Emi4: undivided dykes of intrusive equivalent to Emv divisions

Emv — Layered Rocks: Largely extrusive; Emv2a: andesite and trachyandesite; Emv1a: sodic trachyte in part undersaturated and minor phonolite

Ekrs — Kettle River Formation: Feldspathic and lithic tuffaceous sandstone and siltstone; shale and conglomerate; minor acidic and intermediate pyroclastic and flow rocks

Jurassic and/or Cretaceous

JKgd — Nelson Intrusions: Granodiorite; minor quartz diorite and diorite

Jurassic (?)

Jum — Peridotite, pyroxenite, dunite, serpentinite

Triassic

Middle and (?) Lower Triassic

mTl — Brooklyn Formation: mTl1: limestone, mainly with some chert grains; skarn, minor chert sharpstone conglomerate, siltstone, and shale; mTl2: mainly skarn

mTs — Brooklyn Formation: mTs1: Sharpstone conglomerate with mainly cherty clasts; local chert sandstone, and minor black argillite

Carboniferous or Permian

CPkh — Knob Hill Group: Massive chert, greenstone, and amphibolite; minor limestone or marble; locally tan or black argillite, fine-grained quartzite, conglomerate; CPkh1: mainly chert; CPkh2: mainly greenstone; CPkh3: mainly amphibolite; CPkh4: limestone or marble;CPkh5: quartzite

GRIZZLY DISCOVERIES INC.

Greenwood Property, British Columbia, Canada

Motherlode Prospect
Regional Geology, Drillholes
Au in Soils and Rocks

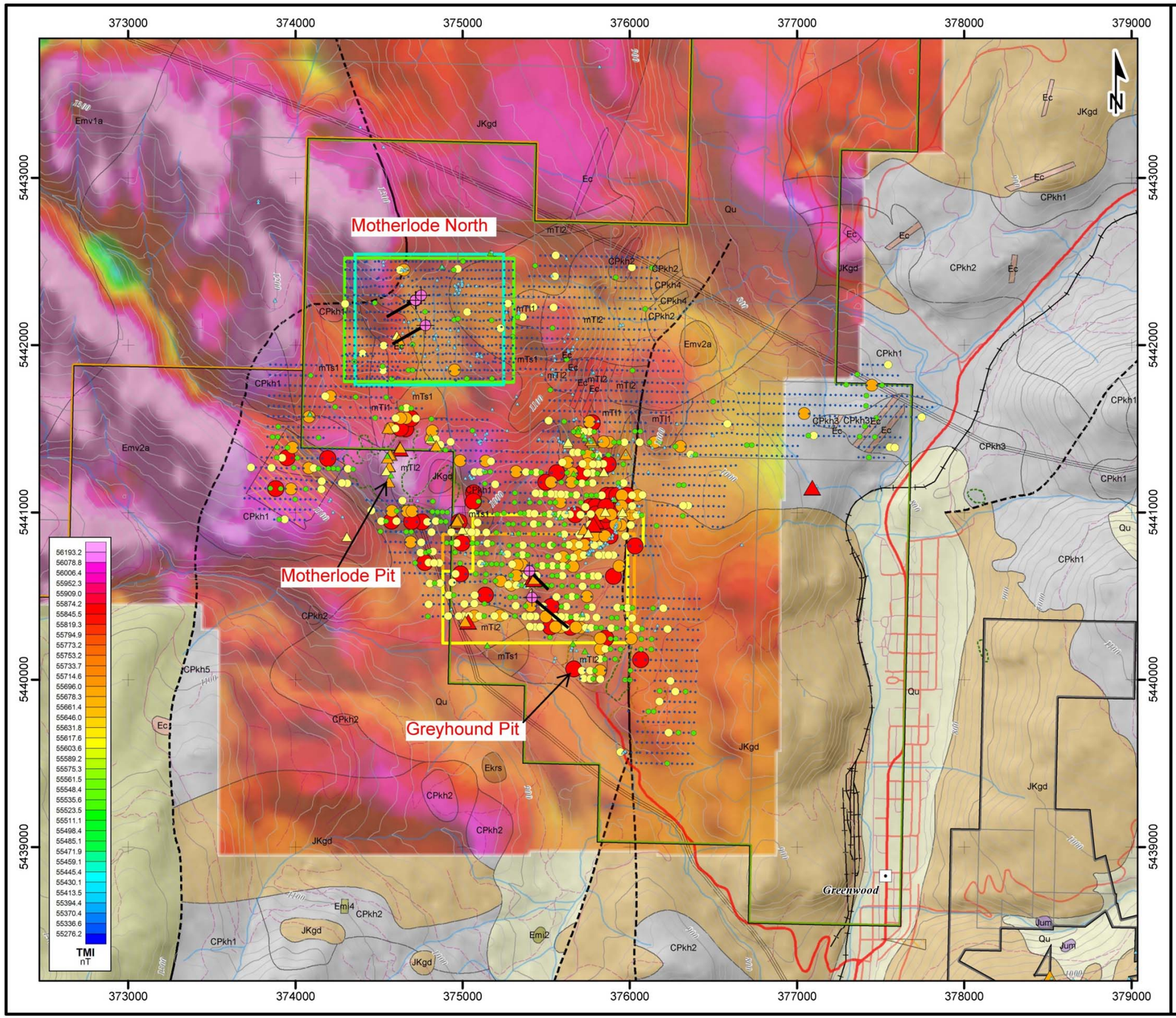
1:25,000

0 — 1 km

NAD83 UTM Zone 11N
APEX Geoscience Ltd.

Edmonton, AB — May, 2013

Figure 9b. Motherlode North and Greyhound Prospects, Airborne Magnetics, Grids, Gold Geochemistry and Drillholes.



Legend

Drill Hole Locations
- 2011 Drill Holes
- Drill Hole Trace

Rock Samples
Au (ppm)
- 0.00 - 0.15
- 0.16 - 0.50
- 0.51 - 1.00
- 1.01 - 5.00
- >5.00

Soil Samples
Au (ppb)
- 0.0 - 10.0
- 10.1 - 20.0
- 20.1 - 50.0
- 50.1 - 100.0
- >100.0
- Towns
- Contours
- Highway
- Paved Road
- Gravel Road
- Rough Road
- Railway
- Mines and Tailings
- Gravel or Abandoned Pit
- Transmission Line
- Drainage
- Waterbodies

Geophysical Grids
- 2010 Mag Grids
- 2010 HLEM Grids
- 2011 Mag Grids
- 2011 HLEM Grids

Greenwood Property
- Copper Mountain
- Motherlode
- Overlander

Geology

- Geological Contact

Unknown Movement Faults
- Defined
- Assumed

Quaternary

Qu — Unconsolidated sediments; till, sand, gravel and silt

Tertiary

Middle Eocene

Ec — Coryell Intrusions: Syenite, quartz monzonite; minor granite and pulaskite

Emi — Marron Formation: Intrusive rocks; Emi2: syenite and diorite Emi4: undivided dykes of intrusive equivalent to Emv divisions

Emv — Layered Rocks: Largely extrusive; Emv2a: andesite and trachyandesite; Emv1a: sodic trachyte in part undersaturated and minor phonolite

Ekrs — Kettle River Formation: Feldspathic and lithic tuffaceous sandstone and siltstone; shale and conglomerate; minor acidic and intermediate pyroclastic and flow rocks

Jurassic and/or Cretaceous

JKgd — Nelson Intrusions: Granodiorite; minor quartz diorite and diorite

Jurassic (?)

Jum — Peridotite, pyroxenite, dunite, serpentinite

Triassic

Middle and (?) Lower Triassic

mTl — Brooklyn Formation: mTl1: limestone, mainly with some chert grains; skarn, minor chert sharpstone conglomerate, siltstone, and shale; mTl2: mainly skarn

mTs — Brooklyn Formation: mTs1: Sharpstone conglomerate with mainly cherty clasts; local chert sandstone, and minor black argillite

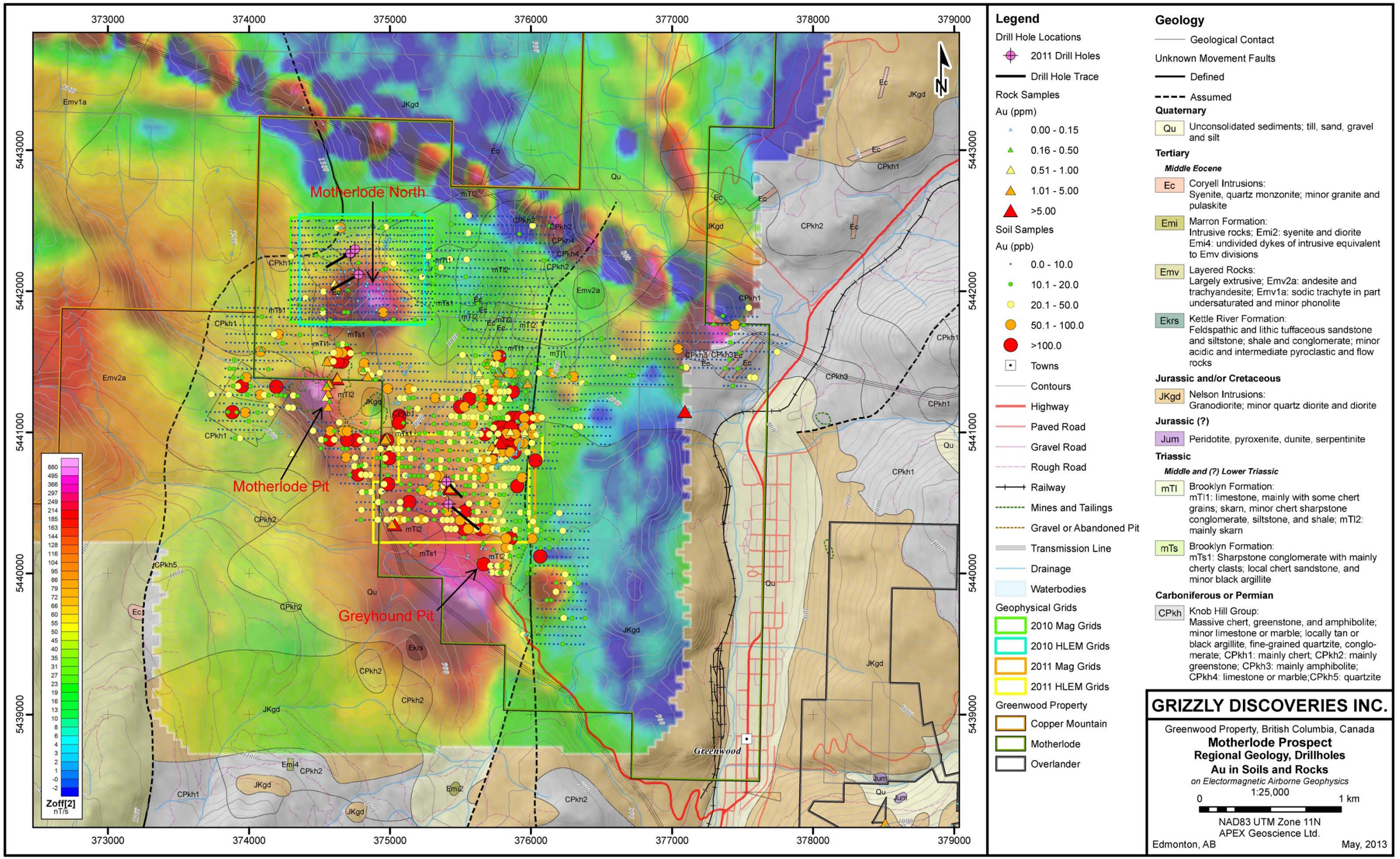
Carboniferous or Permian

CPkh — Knob Hill Group: Massive chert, greenstone, and amphibolite; minor limestone or marble; locally tan or black argillite, fine-grained quartzite, conglomerate; CPkh1: mainly chert; CPkh2: mainly greenstone; CPkh3: mainly amphibolite; CPkh4: limestone or marble;CPkh5: quartzite

GRIZZLY DISCOVERIES INC.

Greenwood Property, British Columbia, Canada
Motherlode Prospect
Regional Geology, Drillholes
Au in Soils and Rocks
on Total Magnetic Intensity Airborne Geophysics
1:25,000
0 1 km
NAD83 UTM Zone 11N
APEX Geoscience Ltd.
Edmonton, AB May, 2013

Figure 9c. Motherlode North and Greyhound Prospects, Airborne EM, Grids, Gold Geochemistry and Drillholes.



Legend

Drill Hole Locations
- 2011 Drill Holes
- Drill Hole Trace

Rock Samples
Au (ppm)
- 0.00 - 0.15
- 0.16 - 0.50
- 0.51 - 1.00
- 1.01 - 5.00
- >5.00

Soil Samples
Au (ppb)
- 0.0 - 10.0
- 10.1 - 20.0
- 20.1 - 50.0
- 50.1 - 100.0
- >100.0
- Towns
- Contours
- Highway
- Paved Road
- Gravel Road
- Rough Road
- Railway
- Mines and Tailings
- Gravel or Abandoned Pit
- Transmission Line
- Drainage
- Waterbodies

Geophysical Grids
- 2010 Mag Grids
- 2010 HLEM Grids
- 2011 Mag Grids
- 2011 HLEM Grids

Greenwood Property
- Copper Mountain
- Motherlode
- Overlander

Geology

- Geological Contact

Unknown Movement Faults
- Defined
- Assumed

Quaternary
- Qu — Unconsolidated sediments; till, sand, gravel and silt

Tertiary

Middle Eocene
- Ec — Coryell Intrusions: Syenite, quartz monzonite; minor granite and pulaskite
- Emi — Marron Formation: Intrusive rocks; Emi2: syenite and diorite Emi4: undivided dykes of intrusive equivalent to Emv divisions
- Emv — Layered Rocks: Largely extrusive; Emv2a: andesite and trachyandesite; Emv1a: sodic trachyte in part undersaturated and minor phonolite
- Ekrs — Kettle River Formation: Feldspathic and lithic tuffaceous sandstone and siltstone; shale and conglomerate; minor acidic and intermediate pyroclastic and flow rocks

Jurassic and/or Cretaceous
- JKgd — Nelson Intrusions: Granodiorite; minor quartz diorite and diorite

Jurassic (?)
- Jum — Peridotite, pyroxenite, dunite, serpentinite

Triassic

Middle and (?) Lower Triassic
- mTl — Brooklyn Formation: mTl1: limestone, mainly with some chert grains; skarn, minor chert sharpstone conglomerate, siltstone, and shale; mTl2: mainly skarn
- mTs — Brooklyn Formation: mTs1: Sharpstone conglomerate with mainly cherty clasts; local chert sandstone, and minor black argillite

Carboniferous or Permian
- CPkh — Knob Hill Group: Massive chert, greenstone, and amphibolite; minor limestone or marble; locally tan or black argillite, fine-grained quartzite, conglomerate; CPkh1: mainly chert; CPkh2: mainly greenstone; CPkh3: mainly amphibolite; CPkh4: limestone or marble;CPkh5: quartzite

GRIZZLY DISCOVERIES INC.

Greenwood Property, British Columbia, Canada
Motherlode Prospect
Regional Geology, Drillholes
Au in Soils and Rocks
on Electormagnetic Airborne Geophysics
1:25,000
0 1 km
NAD83 UTM Zone 11N
APEX Geoscience Ltd.
Edmonton, AB May, 2013

The historic resource produced by Frederick (1951) is not NI 43-101 compliant and should not be relied upon. In addition, the Motherlode and Sunset mines were reopened and mined between 1957 and 1962 for a total of approximately 823,000 tonnes. The recovered grades were significantly less than the historic resource described by Frederick (1951). Allen (1967a,b) indicates in his study of the production records for the Motherlode Mine between 1959 and 1962 that the run of mine grade was approximately 0.65% Cu.

In 1974, Gayfer (1974) and Shear (1974) summarized extensive exploration work conducted by Mascot during 1973 and 1974 in the vicinity of the Motherlode, Sunset and Greyhound pits. The work included the drilling of 7,312 m in 123 diamond, RC and percussion drillholes during the period. A large number of the drillholes were completed at the Motherlode, Sunset and Greyhound pit areas. Based upon this drilling and the available historic information, Shear (1974) presented a resource for the Motherlode area, including the Sunset Pit area that post dates all historic mining activities of 776,558 tonnes at 0.68% Cu, 0.77 g/t Au and 4.83 g/t Au (Table 2b). Shear (1974) also presented a resource for the Greyhound Pit area of 323,362 tonnes at 0.75% Cu, 0.38 g/t Au and 6.64 g/t Ag that also post dates the 1971 and 1972 mining conducted at the Greyhound by Granby (Table 2b). The report, the contained data and the resource estimates outlined by Shear (1974) are based upon the most detailed and complete set of data that the authors have seen for the Motherlode and Greyhound prospects, and although the resource estimates are not NI 43-101 compliant and considered historic in nature, they are likely the most robust of the historic calculations that exist in publicly available documents. The historic resource estimates should not be relied upon and would need drilling and other further work to confirm and be brought to NI 43-101 standards, however, they do provide an indication of the likely potential of the Motherlode to Greyhound area to provide future resources. The vast majority of the area that contains the historic Motherlode – Sunset resource is not currently owned by Grizzly. However, the area containing the historic Motherlode resource is on Grizzly mineral claim 517943 and is not overlapped by any active crown grants therefore ownership rests with Grizzly.

The central part of Grizzly's Motherlode claim block is underlain by the Paleozoic Knob Hill Group and the Triassic Brooklyn Formation (Figure 9a). The Deadwood Ridge Fault represents the eastern edge of the Toroda Graben. The Paleozoic Knob Hill Group rocks are massive to brecciated pale grey to black chert with minor contemporaneous andesitic tuff and locally some basalt. Rare pods of vuggy, carbonaceous, silicified pale grey limestone occur as well. Bedding is poorly preserved throughout, and minute calcite veinlets are prevalent particularly in the brecciated chert. Minor silicification and alteration occurs as several dykes and sills of the Marron Formation and Nelson Intrusions invade the Knob Hill Group. Significant mineralization occurs as disseminated to massive pyrite, sphalerite arsenopyrite and minor pyrrhotite within the chert units (Konkin and Evans, 1986).

The Triassic Brooklyn Formation is divided into two members. The lower member is sharpstone conglomerate with many chert clasts; the upper is limestone with minor chert grains and significant skarn development. The sharpstone conglomerate is

believed to be derived from erosional remnants that lie unconformably on the Knob Hill Group. The upper Brooklyn limestone member is the host unit for the auriferous skarn assemblage and outcrops in the north central part of the claims (Little, 1983).

The north and south parts of the claim block are underlain by Lower Cretaceous Nelson Plutonic rocks comprised of diorite and granodiorite which intrude the Paleozoic to Triassic sediments and volcanics. Where the intrusions are nearby, both the volcanic rocks and the sedimentary units have been altered and silicified (hornfelsed) by the intrusives, making field identification extremely difficult at times (Konkin and Evans, 1986; Glass, 1974). Eocene volcanics of the Penticton Group are found in the northwest and southern part of the claim block.

A number of historic showings and workings over and above the Greyhound open pit exist on Grizzly's Motherlode claim block including the Pluto and Ah There showings along with vertical shafts at the Top, Butte City and Marguerite showings (Figure 9a). The Pluto and Ah There showings occur southwest and south, respectively, of the Greyhound pit. The Pluto showing contains massive skarn-type chalcopyrite, hematite and magnetite mineralization in limestone and sandstone of the Triassic Brooklyn Group (BC Minfile 082ESE166). The Ah There showing contains disseminated and fracture filling skarn mineralization including chalcopyrite, pyrite and magnetite hosted in limestone of the Triassic Brooklyn Group and the Jurassic-Cretaceous Greenwood Pluton granodiorite (BC Minfile 082ESE049).

At the Top showing, 450 m north of the Motherlode pit, skarn, hydrothermal and epigenetic mineralization in the form of podiform and massive pyrite, sphalerite, with lesser pyrrhotite, chalcopyrite and arsenopyrite displaying shear textures is present (BC Minfile 082ESE181). The mineralization is hosted in sharpstone, limestone and chert of the Triassic Brooklyn Group and Upper Paleozoic Knob Hill Group. Poorly located historic drilling in the area resulted in a core sample yielding 17.2 g/t Au over 3.8 cm (BC Minfile 082ESE181; Evans and Konkin, 1986).

9.4.1 Sampling

Historic soil sampling was conducted in the late 1980's to mid 1990's in and around the historic Motherlode, Sunset and Greyhound pits on Grizzly's Motherlode claim block (Gaunt, 1989; Dumka, 1997). Significant historic gold (>100 ppb Au) in soil anomalies were identified in and around the existing pits and to the northeast of the northwest trending line of pits confirming and expanding upon some of the known gold-copper mineralization associated with skarns in the pits (Figures 9b and 9c). The Motherlode pit along with the Sunset pits are on active historic crown grants that pre-date Grizzly's mineral claims and that are not owned by Grizzly. The Greyhound pit and the historic gold in soil anomalies in the immediate vicinity of the pit along with the Motherlode North area are on Grizzly owned mineral claims. The Motherlode North target area is defined based upon a conductivity anomaly identified in the 2008 airborne geophysical survey and some poorly located historic drilling with a narrow high grade gold intersection. The Motherlode North area has received little or no rock and soil sampling prior to Grizzly's work.

During the 2009 exploration season, 57 rock grab samples were collected from the west-central portion of the claims, targeting areas around the Motherlode pit, Sunset pit, Greyhound pit and north as well as east of the Motherlode pit (Table 7). Assays confirmed high gold and copper mineralization around these localities. The best assay was produced from a gossanous skarn boulder just north of the Motherlode pit with 6.65 g/t gold, 21.7 g/t silver and 0.361% copper. A sample (09BMP104) collected near the Top showing (north of the Motherlode pit), from a mullock pile beside a shaft, consisted of a quartz vein with coarse disseminated pyrite and yielded 2.83 g/t Au, 32 g/t Ag, 0.429% Cu, 0.172% Pb and 0.523% Zn. This sample was from the Motherlode North area. Grab sample 09BMP111 from mullock workings from a shaft (possibly the Marguerite shaft), over a kilometre east of the Motherlode pit, with pyrite and malachite yielded 1.165 g/t gold, 51.3 g/t silver and 1.16% copper.

In 2010, a total of 658 soil samples and 274 rock grab samples were collected dominantly from the west and central portion of the claim block. The soil sampling consisted of a 1000 m by 700 m grid located north of the Motherlode pit, encompassing the historic Top showing (Figures 9d to 9f). Results of the soil sampling indicate the presence of weak anomalous gold, copper and zinc however, no distinct highly anomalous zones were evident.

An aggressive rock sampling program in 2010 produced high gold results across the claim block with 6 samples assaying over 5 g/t gold (Figures 9d to 9h). Sample 10JHP126 tested a limonitic weathered, cherty argillite outcrop in the Great Hopes area (approximately 1.25 km east of the Motherlode pit) yielding 51 g/t Au. A sample (10WBP259) taken near the historic Butte City shaft (roughly centered between the Sunset and Greyhound pits) assayed 30.9 g/t Au, 60 g/t Ag, 0.259% Cu, 0.971% Pb, 3.41% Zn and 0.067% Cd, from a quartz-rich rock collected from a shallow pit. Near the Gold Bug past producer, 10JHP130 sampled workings from a shaft consisting of limestone and skarn with nodes of galena, sphalerite and chalcopyrite yielding 16.6 g/t Au, 2,110 g/t Ag, 0.216% Cu, 1.4% Pb and 0.298% Zn (Table 7).

Figure 9d. Motherlode North Prospect, Local Geology, HLEM, Gold Geochemistry and Drillholes.

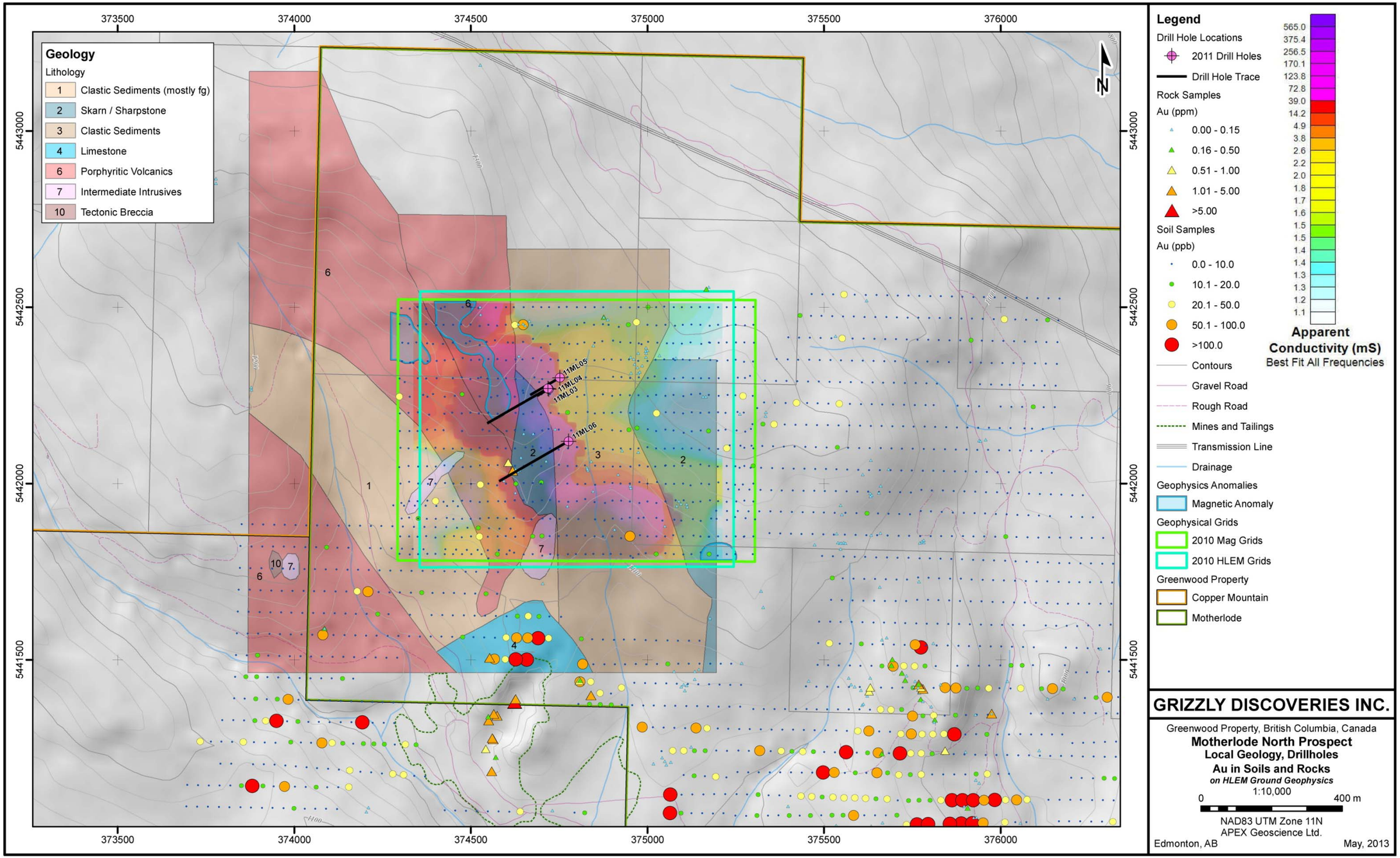


Figure 9e. Motherlode North Prospect, Local Geology, Magnetics, Gold Geochemistry and Drillholes.

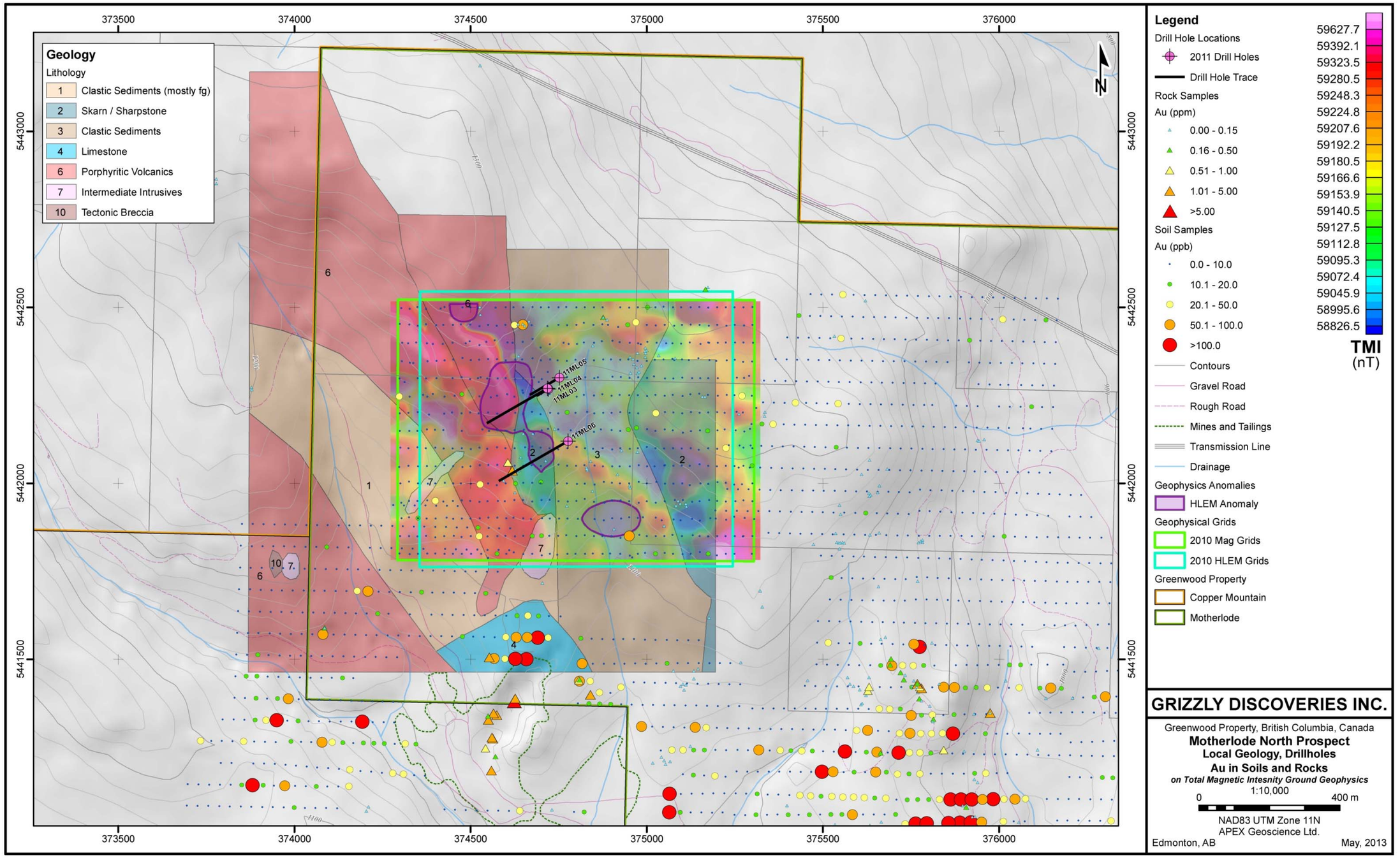


Figure 9f. Motherlode North Prospect, Local Geology, Gold Geochemistry and Drillholes.

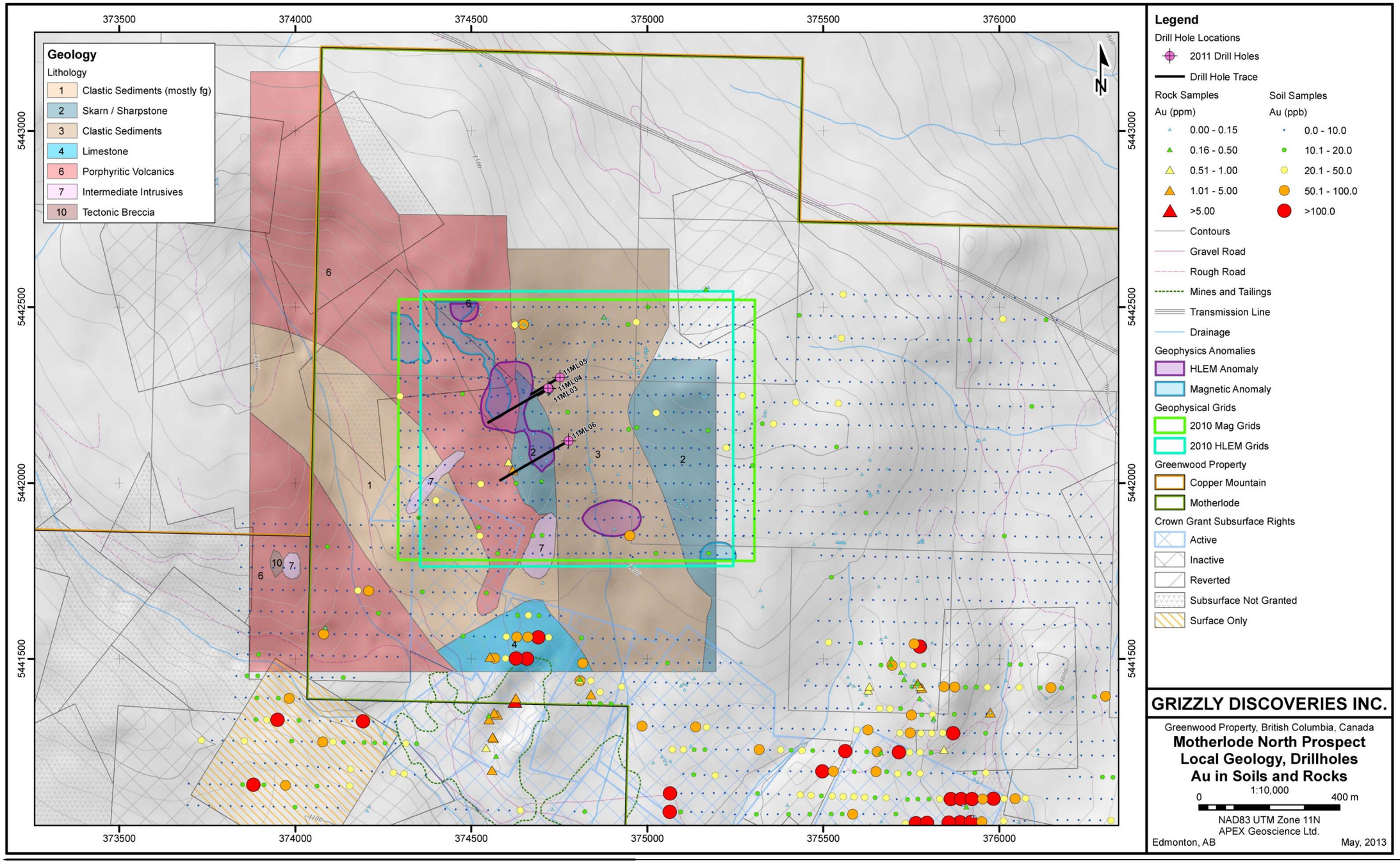


Figure 9g. Motherlode North and Greyhound Prospects, Regional Geology, HLEM, Gold Geochemistry and Drillholes.

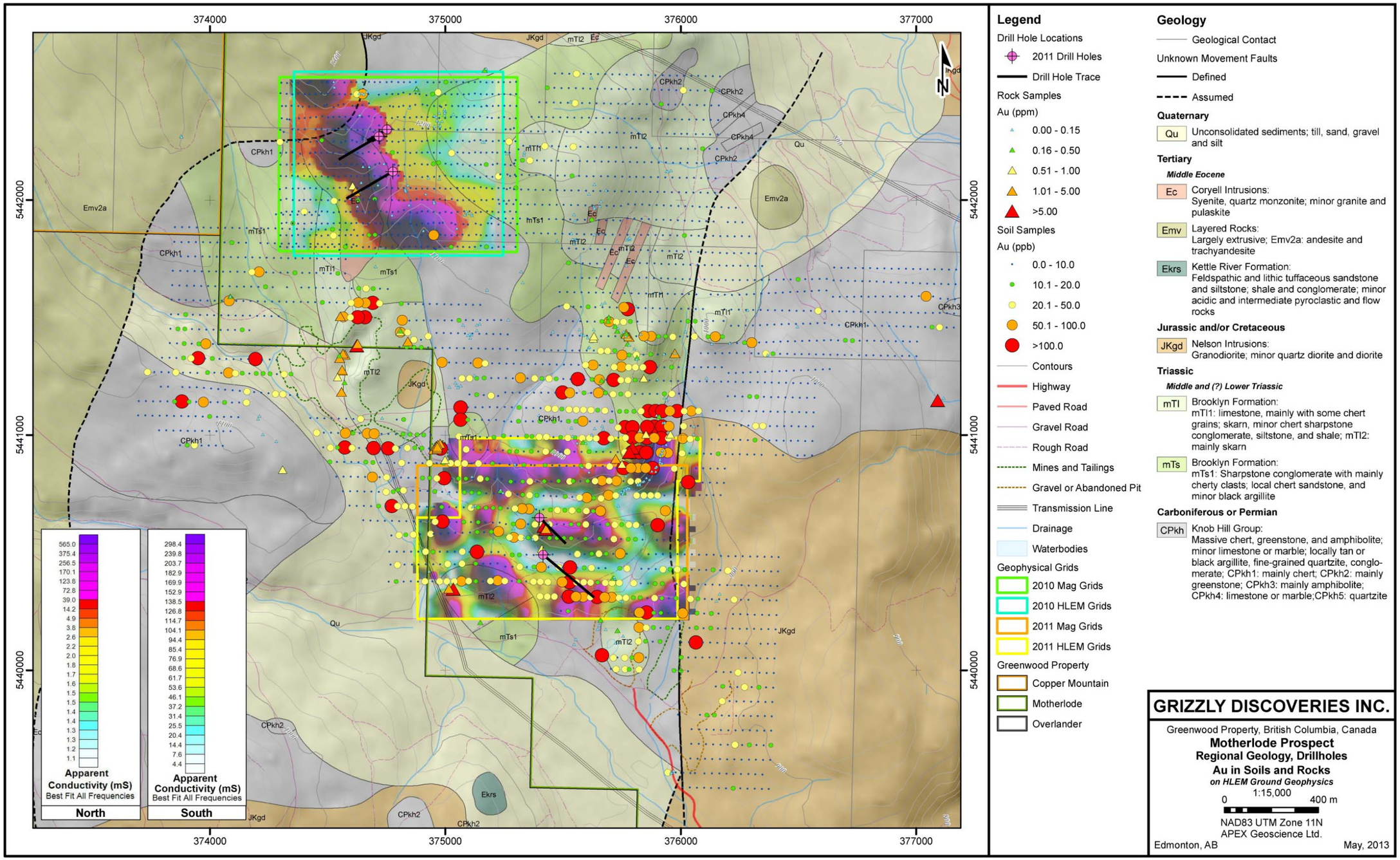
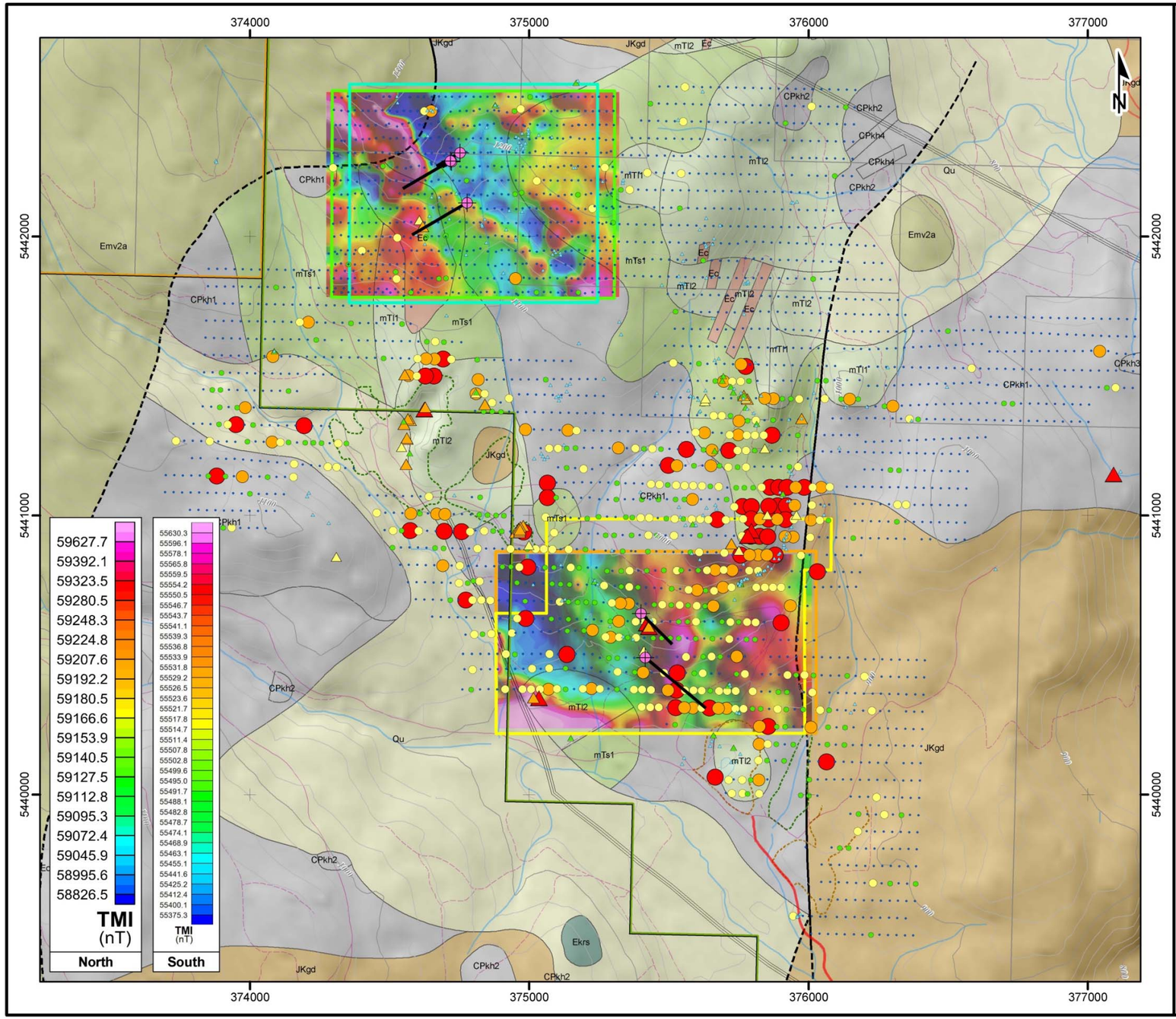


Figure 9h. Motherlode North and Greyhound Prospects, Regional Geology, Magnetics Gold Geochemistry and Drillholes.



Legend

Drill Hole Locations
- 2011 Drill Holes
- Drill Hole Trace

Rock Samples
Au (ppm)
- 0.00 - 0.15
- 0.16 - 0.50
- 0.51 - 1.00
- 1.01 - 5.00
- >5.00

Soil Samples
Au (ppb)
- 0.0 - 10.0
- 10.1 - 20.0
- 20.1 - 50.0
- 50.1 - 100.0
- >100.0
- Contours
- Highway
- Paved Road
- Gravel Road
- Rough Road
- Mines and Tailings
- Gravel or Abandoned Pit
- Transmission Line
- Drainage
- Waterbodies

Geophysical Grids
- 2010 Mag Grids
- 2010 HLEM Grids
- 2011 Mag Grids
- 2011 HLEM Grids

Greenwood Property
- Copper Mountain
- Motherlode
- Overlander

Geology

- Geological Contact

Unknown Movement Faults
- Defined
- Assumed

Quaternary

Qu — Unconsolidated sediments; till, sand, gravel and silt

Tertiary

Middle Eocene

Ec — Coryell Intrusions: Syenite, quartz monzonite; minor granite and pulaskite

Emv — Layered Rocks: Largely extrusive; Emv2a: andesite and trachyandesite

Ekrs — Kettle River Formation: Feldspathic and lithic tuffaceous sandstone and siltstone; shale and conglomerate; minor acidic and intermediate pyroclastic and flow rocks

Jurassic and/or Cretaceous

JKgd — Nelson Intrusions: Granodiorite; minor quartz diorite and diorite

Triassic

Middle and (?) Lower Triassic

mTl — Brooklyn Formation: mTl1: limestone, mainly with some chert grains; skarn, minor chert sharpstone conglomerate, siltstone, and shale; mTl2: mainly skarn

mTs — Brooklyn Formation: mTs1: Sharpstone conglomerate with mainly cherty clasts; local chert sandstone, and minor black argillite

Carboniferous or Permian

CPkh — Knob Hill Group: Massive chert, greenstone, and amphibolite; minor limestone or marble; locally tan or black argillite, fine-grained quartzite, conglomerate; CPkh1: mainly chert; CPkh2: mainly greenstone; CPkh3: mainly amphibolite; CPkh4: limestone or marble;CPkh5: quartzite

GRIZZLY DISCOVERIES INC.

Greenwood Property, British Columbia, Canada
Motherlode Prospect
Regional Geology, Drillholes
Au in Soils and Rocks
on Total Magnetic Intensity Ground Geophysics
1:15,000
0 400 m
NAD83 UTM Zone 11N
APEX Geoscience Ltd.
Edmonton, AB May, 2013

Table 7. Motherlode Rock Sample Assay Highlights.

Sample	Showing/ Area	Easting (N83Z11)	Northing (N83Z11)	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)
09BMP104	Top	374618	5442036	2.830	32.0	0.429	0.172	0.523
09BMP111	Marguerite	375768	5441431	1.165	51.3	1.160	-	-
09DAP242	Sunset	374961	5440954	4.880	36.4	1.635	-	-
09DAP243	Sunset	374963	5440953	2.340	55.0	1.430	-	-
09DAP244	Sunset	374965	5440946	2.550	20.2	1.030	-	-
09DAP245	Sunset	374965	5440940	3.070	37.1	2.560	-	-
09DAP246	Sunset	374966	5440950	1.700	9.7	2.490	-	-
09RHP063	Motherlode	374624	5441380	6.650	21.7	3.610	-	-
09RHP065	Sunset	374950	5440939	3.250	7.1	0.546	-	-
09RHP066	Sunset	374968	5440960	2.970	17.5	3.680	-	-
09RHP067	Sunset	374978	5440965	3.080	14.5	3.030	-	-
09RHP068	Sunset	374978	5440965	4.110	33.2	1.440	-	-
10CBP023	Great Hopes	375782	5440926	11.300	3.9	0.057	-	-
10CGP059	Greyhound (Butte City)	375428	5440600	13.850	13.0	0.259	-	-
10CGP248	Greyhound (West)	375034	5440346	5.950	28.3	0.069	-	-
10CGP274	Motherlode (West)	374086	5441589	0.246	6.1	-	0.249	2.630
10DCP065	Motherlode North	374972	5442329	0.122	5.5	0.060	-	2.170
10DCP103	Motherlode	374840	5441399	2.870	17.6	2.070	-	-
10JHP018	Marguerite	375780	5441418	1.055	39.1	1.480	-	-
10JHP126	Great Hopes	375795	5440946	51.000	5.2	-	-	-
10JHP130	Gold Bug	377091	5441148	16.600	2110.0	0.216	1.400	0.298
10WBP259	Greyhound (Butte City)	375420	5440613	30.900	60.0	0.259	0.971	3.410

Rock and soil sampling in areas surrounding the Motherlode pit has proven that precious and base metal mineralization occurs in multiple localities and is of moderate to high grades. The Motherlode North soil grid, combined with grab samples, shows the presence of elevated background gold, copper and zinc near the Top showing. Abundant rock sampling to the east of the Motherlode pit displays a general north-south trend of increased gold and silver mineralization from south of the Butte City shaft to the Marguerite shaft in the north, and including the Great Hopes area.

9.4.2 Ground Geophysics

During 2008, a helicopter-borne magnetic and time domain EM survey (AeroTEM III survey) was flown over the eastern half of Grizzly's mineral claims. As part of this survey, the Motherlode claim block was flown in its entirety including the mineral claims that exist over top of the crown grants that cover the Motherlode and Sunset open pits. Four excellent conductivity anomalies along with a few smaller isolated anomalies were identified on the Motherlode claim block within the survey (Figures 9b and 9c). One of

the anomalies is associated with the Greyhound tailings pond, which has been turned into the Greenwood town dump, and is therefore likely due to human culture. A second pronounced conductivity anomaly exists immediately southwest of the Greyhound pit centered in a large field between the Pluto and Ah There showings. The large field apparently was the site for the historic town of Deadwood. There are no visible buildings or direct signs of human culture and in fact the field is now farmed. It is unclear if the EM anomaly is due to historic buried culture or represents a bona fide conductivity target requiring follow-up exploration. The feature is not coincident with any kind of magnetic anomalies. Ground HLEM and magnetic surveys should be able to determine if the response is due to buried historic artifacts. A third prominent EM anomaly was identified along the southwest edge of the Motherlode pit (Figures 9b and 9c). This anomaly has a prominent spatially associated magnetic anomaly. The magnetic anomaly is more centered in the Motherlode pit itself (Figure 9b) The area immediately southwest of the pit does have some visible culture in the form of old concrete footings from the historic mill and associated infrastructure in close proximity to the anomaly, however, based upon historic work and maps, this is also the location of some of the underground workings and the plunge of potential mineralization that remains in place at depth (Frederick, 1951). The forth prominent anomaly is a prominent, circular EM anomaly at Motherlode North approximately 650 m north of the Motherlode pit (Figures 9b and 9c). The anomaly does not have any direct spatially association to a magnetic anomaly but the anomaly is adjacent to a magnetic anomaly along strike to the northwest (Figures 9b and 9c).

In 2010, the area located on the west edge of the Motherlode claim block, known as the Motherlode North target, was the focus of ground geophysical exploration. The Motherlode North target is primarily defined by a prominent EM anomaly identified in the 2008 airborne survey (Figure 9c). A ground magnetic survey totaling 17.0 ln-km of lines was completed with an east to west orientation with lines being 50 m apart. This grid covers an area of 70.0 ha and encompasses the Top showing, the Standard historic shaft and the prominent EM anomaly identified in the 2008 airborne survey, located on the south section of the grid (Figures 9d to 9f). Over the same area an HLEM survey was conducted in order to test the prominent airborne EM anomaly. The HLEM survey of 6.4 ln-km was conducted on lines that were spaced 100 m apart.

The results from the Motherlode North ground geophysical surveys show an interesting coincident northwest oriented magnetic high that is roughly coincident with the EM anomaly identified from the HLEM survey (Figures 9d to 9f). The new geological mapping in the area indicates the presence of Sharpstone conglomerate, limestone and some skarn alteration. Although the soil sampling yielded only a few weakly anomalous gold in soil samples, a poorly located historic drillhole somewhere in the area yielded a high grade narrow intersection with gold. The coincident magnetic and HLEM anomaly in conjunction with skarn alteration makes the Motherlode North target a priority drilling target.

In 2011, a new area known as Greyhound North, immediately northwest of the Greyhound pit, was a target for HLEM and magnetic surveys (Figures 9g and 9h). The area is approximately 89.0 ha in size. The total line distance for the HLEM survey is 9.7

km and for the magnetic survey 10.5 km. The area was targeted due to a number of historic compelling gold in soil anomalies just north of the Greyhound pit and a number of rock samples collected from in and around the historic Butte City shaft and mullock pile approximately 500 m northwest of the pit. A small nearly coincident EM and magnetic anomaly were identified in the vicinity of the historic shaft where shaft mullock yielded up to 30.9 g/t Au in grab samples (Table 7). A mid 1990's IP chargeability anomaly was also identified in the area by Dumka (1997). The anomaly associated with the shaft and the Greyhound north soil anomaly warrants drill testing.

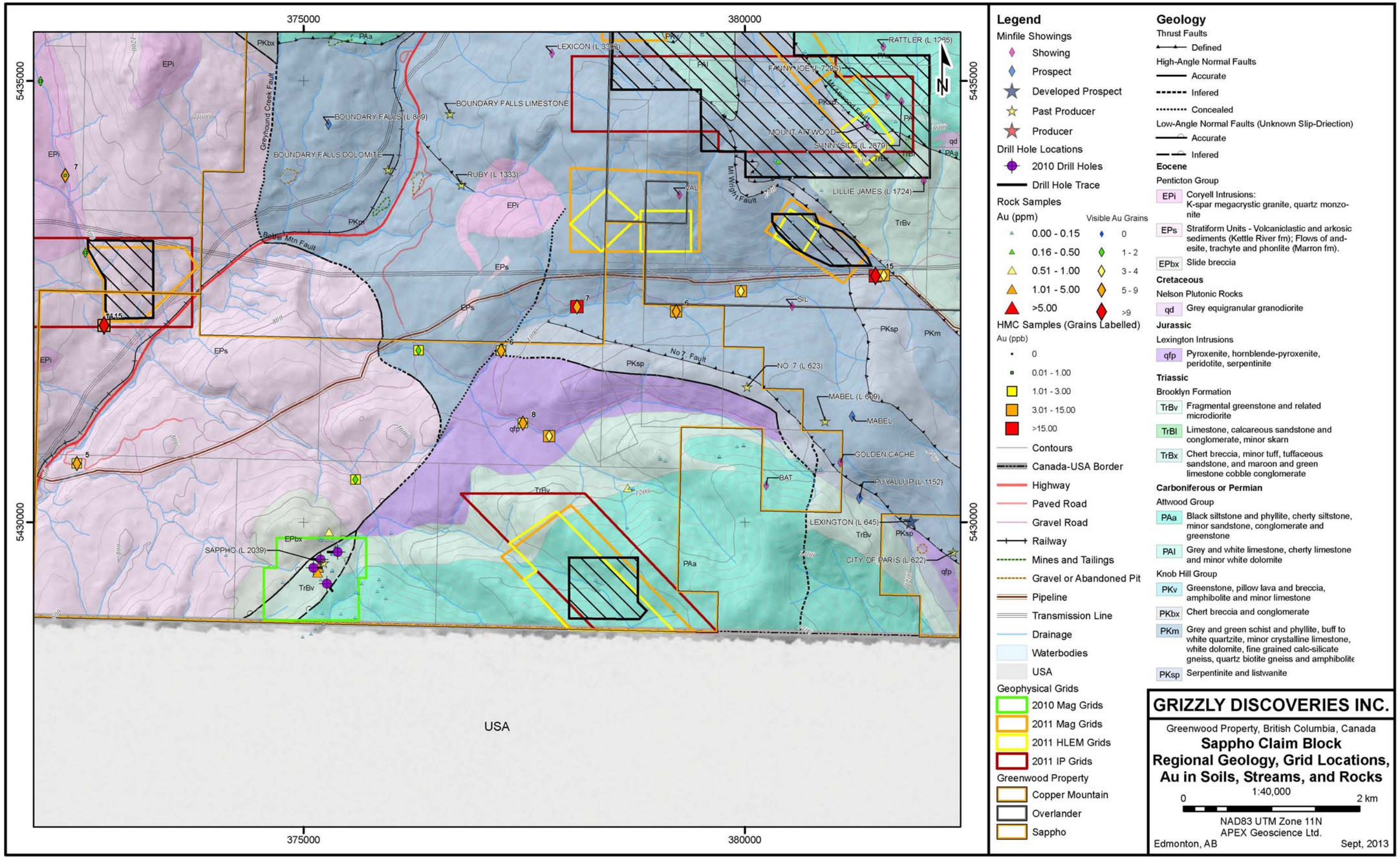
9.5 Sappho Claim Block

On the Sappho claim block, massive to semi-massive chalcopyrite-magnetite-pyrite, with associated gold and PGE's, occurs in Jurassic syenite and pyroxenite at the Sappho showings (Figures 10a to 10f). The main Sappho showings occur in very close proximity (within a few hundreds of meters) to the eastern edge of the Toroda graben in the form of the Bodie Mountain fault (Figures 10a to 10f). Limited trenching and some drilling has shown the mineralization to be poddy and discontinuous (Caron, 2002a). A significant amount of exploration has been done on the main Sappho showings in the past, much of which is clustered in three areas: the Main Zone, Northeast Zone and Hayfield Adit in the southern part of the property. The historic exploration is summarized below and is given in more detail in Section 6 above.

Significant periods of exploration at the Sappho showings include the early to mid 1960's by Triform Exploration Ltd. and Coast Exploration Ltd. (Caron, 1991a, 2002a), which included trenching and drilling, the mid to late 1980's by Noranda (Keating and Fyles, 1984; Gill, 1985; Bradish 1985b; Keating 1986, 1987; Bradish and Keating, 1988), which was mostly ground geophysical and geochemical studies and during the early 2000's by Gold City and the GSC which comprised mainly mapping and geochemical studies (Caron 2002a; Nixon, 2002a; Nixon and Archibald, 2002; Lett et al., 2002; Nixon and Laflamme, 2002; Nixon et al., 2004).

There is little evidence in assessment reports and at surface of much other exploration across the Sappho mineral claims outside of the main Sappho showings with the exception of the mid to late 1980's and early 1990's. In 1986, Noranda carried out a heavy mineral sampling program along McCarren and Gidon Creeks. A follow-up program was completed in the Gidon Creek area which included geological mapping and soil sampling (Keating, 1986). In 1987, Noranda completed a small overburden sampling program in the Gidon Creek area to test an area of anomalous soil resulting from the 1986 program (Keating, 1987).

Figure 10a. Sappho Claim Block Regional Geology, Grids, Samples and Drillholes.



Legend

Minfile Showings
- Showing
- Prospect
- Developed Prospect
- Past Producer
- Producer

Drill Hole Locations
- 2010 Drill Holes
- Drill Hole Trace

Rock Samples

Au (ppm) / Visible Au Grains

Au (ppm)	Visible Au Grains
0.00 - 0.15	0
0.16 - 0.50	1 - 2
0.51 - 1.00	3 - 4
1.01 - 5.00	5 - 9
>5.00	>9

HMC Samples (Grains Labelled)

Au (ppb)
- 0
- 0.01 - 1.00
- 1.01 - 3.00
- 3.01 - 15.00
- >15.00

- Contours
- Canada-USA Border
- Highway
- Paved Road
- Gravel Road
- Railway
- Mines and Tailings
- Gravel or Abandoned Pit
- Pipeline
- Transmission Line
- Drainage
- Waterbodies
- USA

Geophysical Grids
- 2010 Mag Grids
- 2011 Mag Grids
- 2011 HLEM Grids
- 2011 IP Grids

Greenwood Property
- Copper Mountain
- Overlander
- Sappho

Geology

Thrust Faults
- Defined

High-Angle Normal Faults
- Accurate
- Infered
- Concealed

Low-Angle Normal Faults (Unknown Slip-Driection)
- Accurate
- Infered

Eocene

Penticton Group
- EPi — Coryell Intrusions: K-spar megacrystic granite, quartz monzonite
- EPs — Stratiform Units - Volcaniclastic and arkosic sediments (Kettle River fm); Flows of andesite, trachyte and phonlite (Marron fm).
- EPbx — Slide breccia

Cretaceous

Nelson Plutonic Rocks
- qd — Grey equigranular granodiorite

Jurassic

Lexington Intrusions
- qfp — Pyroxenite, hornblende-pyroxenite, peridotite, serpentinite

Triassic

Brooklyn Formation
- TrBv — Fragmental greenstone and related microdiorite
- TrBl — Limestone, calcareous sandstone and conglomerate, minor skarn
- TrBx — Chert breccia, minor tuff, tuffaceous sandstone, and maroon and green limestone cobble conglomerate

Carboniferous or Permian

Attwood Group
- PAa — Black siltstone and phyllite, cherty siltstone, minor sandstone, conglomerate and greenstone
- PAl — Grey and white limestone, cherty limestone and minor white dolomite

Knob Hill Group
- PKv — Greenstone, pillow lava and breccia, amphibolite and minor limestone
- PKbx — Chert breccia and conglomerate
- PKm — Grey and green schist and phyllite, buff to white quartzite, minor crystalline limestone, white dolomite, fine grained calc-silicate gneiss, quartz biotite gneiss and amphibolite
- PKsp — Serpentinite and listwanite

GRIZZLY DISCOVERIES INC.

Greenwood Property, British Columbia, Canada

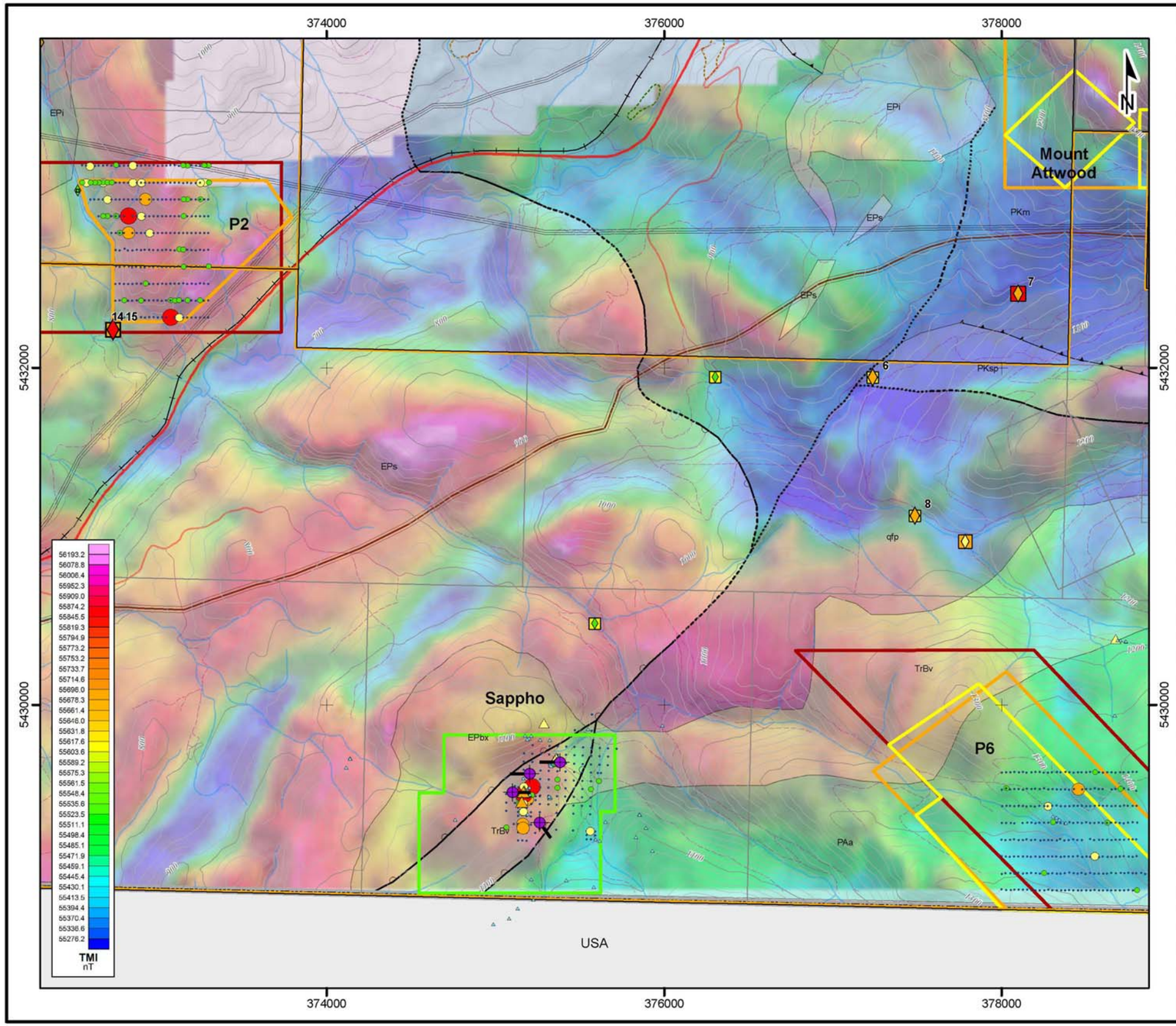
Sappho Claim Block
Regional Geology, Grid Locations, Au in Soils, Streams, and Rocks

1:40,000

0 2 km

NAD83 UTM Zone 11N
APEX Geoscience Ltd.
Edmonton, AB Sept, 2013

Figure 10b. Sappho Claim Block Airborne Magnetics, Grids, Gold Geochemistry and Drillholes.



Legend

Drill Hole Locations
- 2010 Drill Holes
- Drill Hole Trace

Rock Samples
Au (ppm)
- 0.00 - 0.15
- 0.16 - 0.50
- 0.51 - 1.00
- 1.01 - 5.00
- >5.00

Soil Samples
Au (ppb)
- 0.0 - 10.0
- 10.1 - 20.0
- 20.1 - 50.0
- 50.1 - 100.0
- >100.0

HMC Samples (Grains Labeled)

Visible Au Grains	Au (ppb)
0	0
1 - 2	0.01 - 1.00
3 - 4	1.01 - 3.00
5 - 9	3.01 - 15.00
>9	>15.00

- Contours
- Canada-USA Border
- Highway
- Paved Road
- Gravel Road
- Rough Road
- Railway
- Mines and Tailings
- Gravel or Abandoned Pit
- Pipeline
- Transmission Line
- Drainage
- Waterbodies
- USA

Geophysical Grids
- 2010 Mag Grids
- 2011 Mag Grids
- 2011 HLEM Grids
- 2011 IP Grids

Greenwood Property
- Copper Mountain
- Overlander
- Sappho

Geology

Thrust Faults
- Defined

High-Angle Normal Faults
- Accurate
- Infered
- Concealed

Low-Angle Normal Faults (Unknown Slip-Driection)
- Accurate
- Infered

Eocene

Penticton Group
- EPi — Coryell Intrusions: K-spar megacrystic granite, quartz monzonite
- EPs — Stratiform Units - Volcaniclastic and arkosic sediments (Kettle River fm); Flows of andesite, trachyte and phonlite (Marron fm).
- EPbx — Slide breccia

Jurassic

Lexington Intrusions
- qfp — Pyroxenite, hornblende-pyroxenite, peridotite, serpentinite

Triassic

Brooklyn Formation
- TrBv — Fragmental greenstone and related microdiorite

Carboniferous or Permian

Attwood Group
- PAa — Black siltstone and phyllite, cherty siltstone, minor sandstone, conglomerate and greenstone

Knob Hill Group
- PKm — Grey and green schist and phyllite, buff to white quartzite, minor crystalline limestone, white dolomite, fine grained calc-silicate gneiss, quartz biotite gneiss and amphibolite
- PKsp — Serpentinite and listwanite

GRIZZLY DISCOVERIES INC.

Greenwood Property, British Columbia, Canada
Sappho Prospect
Regional Geology, Drillholes
Au in Soils, Rocks and Streams
on Total Magnetic Intesnity Airborne Geophysics
1:25,000
0 — 1 km
NAD83 UTM Zone 11N
APEX Geoscience Ltd.
Edmonton, AB — May, 2013

Figure 10c. Sappho Claim Block Airborne EM, Grids, Gold Geochemistry and Drillholes.

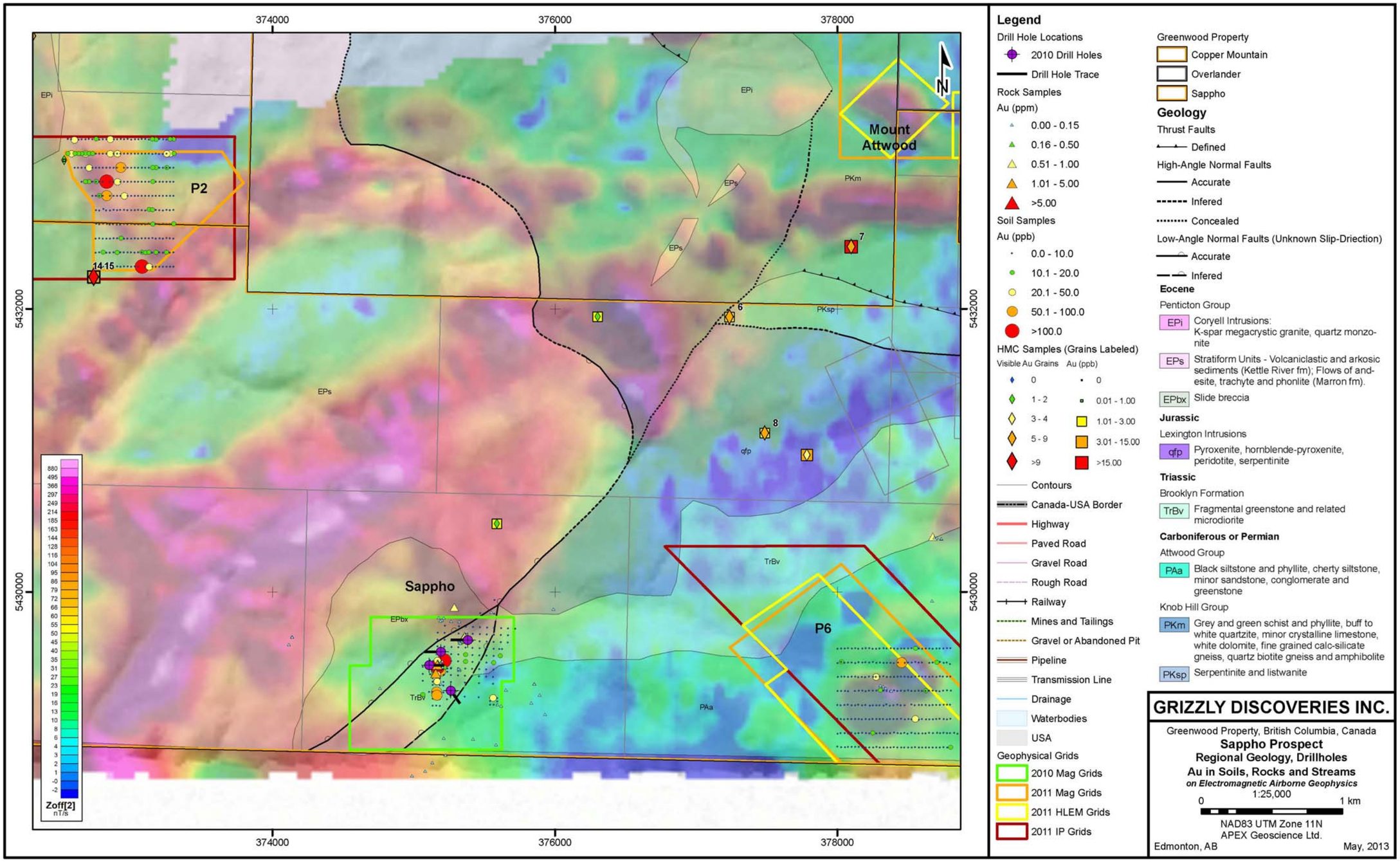


Figure 10d. Sappho Prospect Local Geology, Gold Geochemistry and Drillholes.

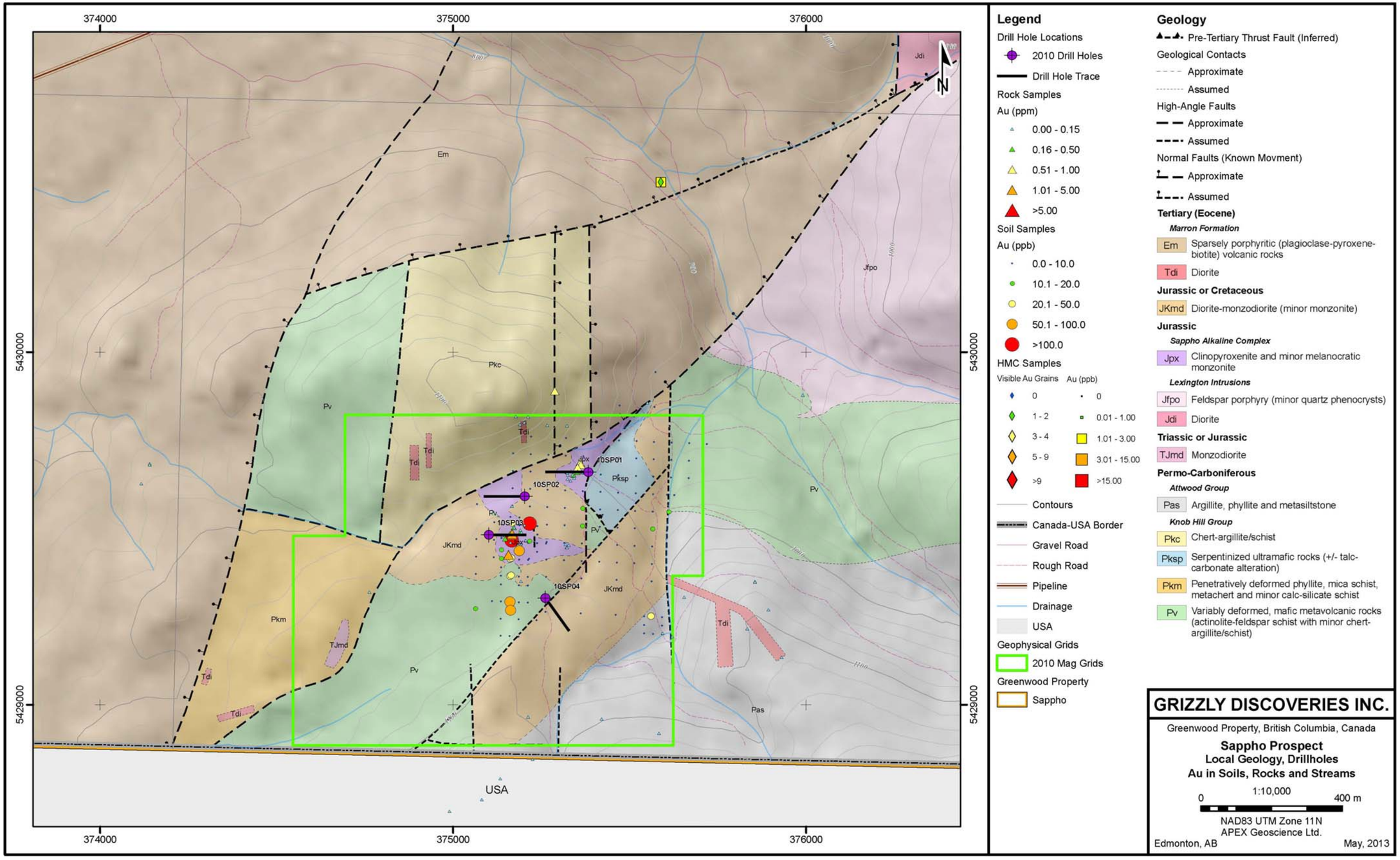


Figure 10e. Sappho Prospect Ground and Airborne Magnetics, Gold Geochemistry and Drillholes.

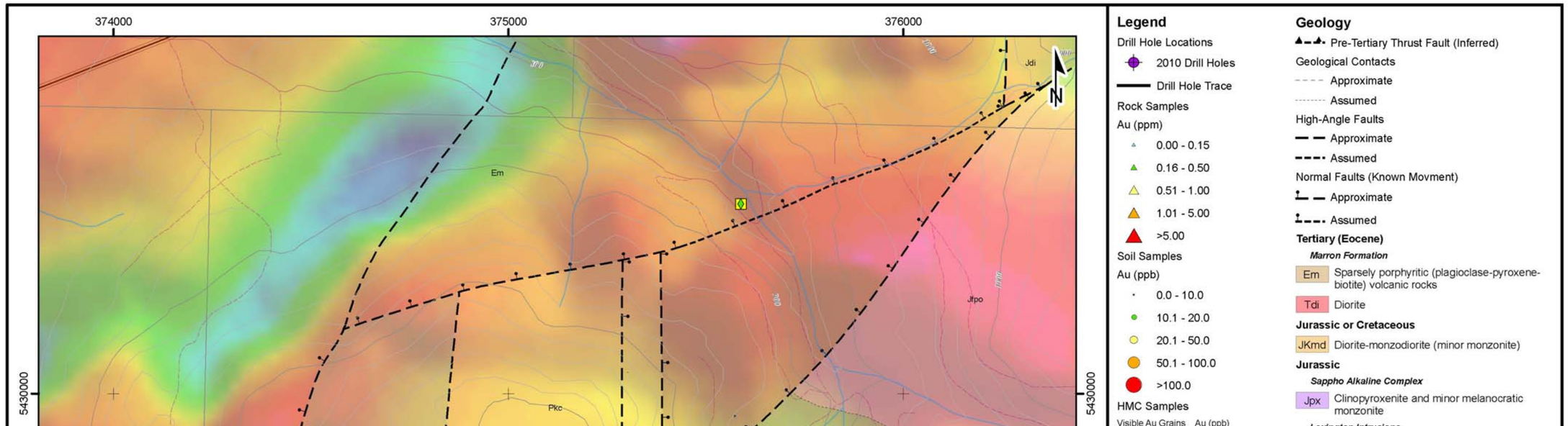
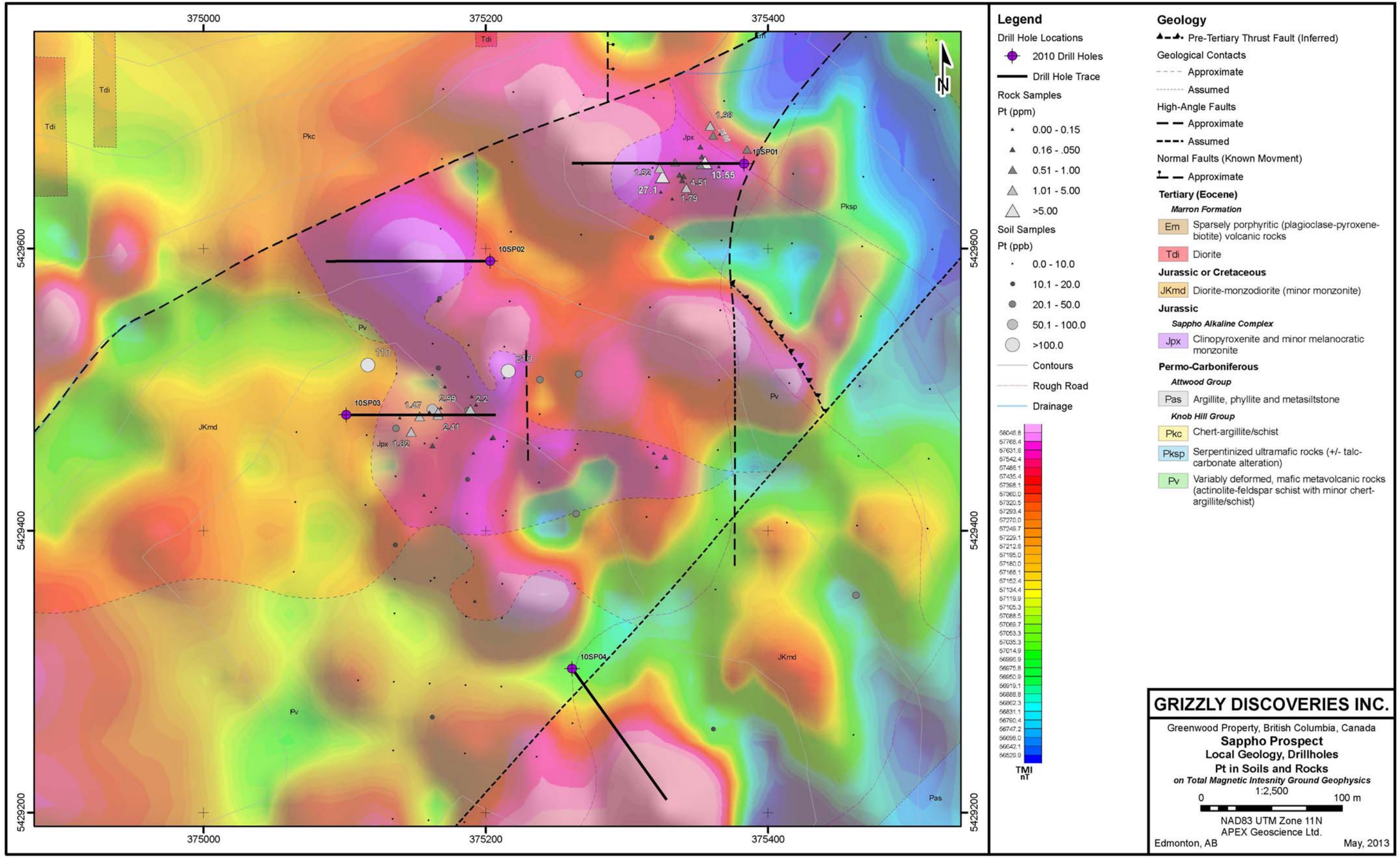


Figure 10f. Sappho Prospect Local Geology, Ground Magnetics, Platinum Geochemistry and Drillholes.



In 1990-91, prospecting, regional and in-fill mapping, and rock sampling was completed in the Gidon and McCarren Creek areas by Kettle River. Work in the Gidon creek area confirmed the presence of a soil anomaly (previously identified by Noranda) with weakly anomalous gold values reported in samples from porphyry units with stockwork veining and pyrite mineralization. Additionally an area of anomalous gold and silver values was recognized. Follow-up was recommended no evidence of

It is has been recently well documented that the main Sappho showings are hosted in an alkaline intrusive complex in close proximity to and within diorite, syenite and pyroxenite that has the appearance of a high level well differentiated intrusive complex. Extensive work by the GSC has confirmed the age of the intrusive alkaline complex at around 156 +/- 3 Ma (Nixon and Archibald, 2002). The Sappho alkaline complex and the very siliceous hill to the immediate north and west have appeared on a number of past geological maps as Eocene in age (Figures 10a versus Figure 10d). The alkalic intrusive rocks are exposed as two discrete bodies, the largest covering an area of 300 by 100 m (Figures 10e and 10f). The potassium feldspar megacrystic syenite phase has also been observed in a third area to the southwest, where rock exposure is extremely poor. To the north, the Sappho Alkalic Complex is truncated by a northeast trending Tertiary fault that places Knob Hill Group chert and Eocene Marron volcanics against older intrusive rocks. Fyles' (1990) mapping identifies this fault as the regional Bodie Mountain fault.

West of the Bodie Mountain fault and underlying almost the entire western half of the Sappho claim block is the Eocene aged maroon volcanic and sediments within the eastern edge of the Toroda graben (Figure 10a). The oldest rocks in the area are believed to be of the Knob Hill Group, located along the northeastern edge of the claim block. In this area a thick band of serpentine (largely altered to listwanite) occurs striking west-northwest across the claims (Figure 10a). This alteration is presumed to be a result of a major thrusting event. The serpentine band marks the position of the number "7" fault that separates the first and second thrust slices described by Fyles, (1990).The thrust slice is the host to the Lexington Deposit further southeast. Overlying the serpentine band are the interbedded metasediments and volcanics of the Knob Hill Group, cut by rare dykes of the Marron and Nelson intrusives.

The central portion of the claim block is underlain by Jurassic-Cretaceous diorite-monzodiorite (microdiorite), which cuts the Palaeozoic Knob Hill Group, Triassic Brooklyn Formation and Paleozoic Attwood Group greenstone, serpentinite and argillite. The Sappho Alkalic Complex, host to the Cu-Ag-PGE (+/- Au) mineralization, intrudes the Jurassic-Cretaceous rocks in the central portion of the claim block.

9.5.1 Sampling

In 2008, a total of 10 HMC samples were collected throughout the northern half of the claim block. All HMC samples contained visible gold with up to a maximum of 15 grains of visible gold (Figures 10a to 10c).

During the 2009 exploration season, 42 rock grab samples from the south-central (near the historic Sappho workings) and eastern portions of the claim block were

collected (Table 8). Sampling revealed high silver and copper with anomalous gold, platinum and palladium, and also with an association of elevated levels of manganese, phosphorous, strontium and vanadium in the area of the Sappho occurrence (Figures 10a to 10f). Six grab samples contained between 1 to 8.28% Cu and 10.5 to 75.3 g/t Ag (Table 8). Sample 09SDP062 was a grab samples collected from a rusty outcrop within a trench, at the main Sappho occurrence, and assayed 75.3 g/t Ag, 8.28% Cu, 27.1 g/t Pt and 1.49 g/t Pd. The sample tested a fault in metavolcanics and contained semi-massive pyrite, pyrrhotite, and chalcopyrite, along with malachite and azurite stain.

Table 8. Sappho Rock Sample Assay Highlights.

Sample	Showing/ Area	Easting (N83Z11)	Northing (N83Z11)	Au (ppm)	Ag (ppm)	Pt (ppm)	Pd (ppm)	Cu (%)	Zn (%)
09JHP214	Sappho	375352	5429659	0.323	29.3	0.911	0.678	0.455	-
09JHP215	Sappho	375352	5429672	0.641	19.1	0.365	0.672	1.005	-
09JHP216	Sappho	375385	5429670	-	-	0.775	0.988	1.645	-
09JHP218	Sappho	375327	5429452	-	10.5	0.302	0.104	4.860	-
09SDP059	Sappho	375337	5429652	-	47.6	0.465	0.183	5.930	-
09SDP060	Sappho	375323	5429657	-	47.7	1.520	0.390	2.130	-
09SDP062	Sappho	375325	5429651	-	75.3	27.100	1.490	8.280	-
10CBP012	Sappho	375342	5429643	-	37.2	4.510	0.440	2.370	-
10CBP018	Sappho	375366	5429681	-	9.9	-	1.080	1.095	-
10CGP041	Sappho	375342	5429643	-	21.1	1.790	0.353	2.860	-
10CGP042	Sappho	375160	5429484	0.406	56.6	0.135	1.840	4.680	-
10CGP043	Sappho	375147	5429470	0.367	167.0	1.820	0.297	9.840	0.067
10CGP045	Sappho	375321	5429445	-	4.8	-	-	5.690	-
10CGP046	Sappho	375355	5429661	-	6.1	13.550	0.858	1.795	-
10CGP047	Sappho	375361	5429680	0.570	33.8	0.930	0.424	1.130	-
10DCP066	Sappho	375359	5429687	0.622	29.5	1.980	1.875	1.215	-
10DCP067	Sappho	375334	5429661	-	14.3	0.512	0.121	2.350	-
10JHP021	Sappho	375166	5429484	1.265	205.0	2.410	2.230	3.580	0.080
10JHP022	Sappho	375166	5429482	2.200	298.0	2.990	2.070	8.220	-
10JHP023	Sappho	375189	5429486	0.266	164.0	2.200	0.919	13.100	-
10JHP024	Sappho	375153	5429481	0.115	57.0	1.470	2.570	2.580	0.058
10SKP020	Sappho	375190	5429495	-	17.4	-	2.290	0.547	-

From the eastern portion of the claim block, sample 09JHP122 was collected from an argillite outcrop that yielded 0.781 g/t Au (Figure 10a). The argillite is cut by felsic intrusives and contains disseminated pyrite. The sample was collected during a prospecting program designed to follow-up on the 2008 airborne survey EM anomalies.

Sampling in 2010 targeted the Sappho occurrence and its surrounding area, producing a total of 59 rock grab samples (Table 8). Rock sampling confirmed the anomalous polymetallic and multielement relationships from the previous year of sampling with the addition of some low anomalous zinc values. Numerous high grade results were obtained including 14 samples which returned values greater than 1% Cu

(to a maximum of 13.1% Cu), 13 samples of greater than 10 g/t Ag (to a maximum of 298 g/t Ag) and 9 samples with greater than 1 g/t Pt (to a maximum of 13.55 g/t Pt). Sample 10JHP022 sampled workings beside a trench yielding 2.2 g/t Au, 298 g/t Ag, 8.22% Cu, 2.99 g/t Pt and 2.07 g/t Pd from a strongly limonitic, hematitic and malachite altered rock with abundant pyrite and chalcopyrite (Table 8). Sample 10CGP046 assayed 1.795% Cu, 13.55 g/t Pt, and 0.858 g/t Pd from rusty nodes with malachite halos, pyrite and chalcopyrite from an outcrop within a trench in front of an adit.

In 2011, a ground geophysics and soil grid (P6) was completed in the southeastern corner of the Sappho claim block and covered an area measuring 800 m by 700 m. The target was a high quality airborne EM anomaly that was identified in the 2008 airborne survey (Figures 10a, 10g to 10i). Regional geological mapping in the area indicates that the anomaly is likely hosted in Paleozoic Attwood Group rocks, which are mostly comprised of sediments and minor greenstone. A total of approximately 140 soil samples were collected on 8 east-west lines spaced at 100 m and with stations at 25 m intervals. The soil sampling yielded only a few anomalous samples with the highest assay being 53 ppb Au (Figures 10a and 10g to 10i). A couple of the anomalous soil samples lie in close proximity to the airborne EM and follow up EM anomalies identified with ground geophysical surveys (Figures 10g to 10i).

The P2 ground geophysics and soil grid, which straddles the border between the Sappho and the Copper Mountain claim blocks, was completed in the northwest corner of the Sappho claim block during 2011 (Figures 10j and 10k). A total of about 240 soil samples were collected on the P2 soil grid on 10 east-west lines spaced at 100 m and with stations at 25 m intervals. The P2 grid is underlain entirely by Eocene Marron Formation volcanics and sediments (Figure 10a). The P2 grid not only has yielded a weak EM anomaly, but also a number of soil samples with anomalous levels of gold (Figures 10a, 10j and 10k). The lower part of Kerr Creek, immediately adjacent to the P2 EM anomaly and grid, yielded an HMC sample (along with a duplicate sample) collected during 2008 with 15 grains of visible gold. The duplicate sample yielded 14 grains of gold (Figures 10a, 10j and 10k). The P2 soil grid yielded a number of anomalous gold in soil samples with the highest assay result of 314 ppb Au from a sample near the center of the grid and in close proximity to the airborne EM anomaly (Figures 10a, 10j and 10k). A sample in the southern part of the P2 grid assayed 183 ppb. In general, soil sampling of areas underlain by Eocene rocks yielded extremely low levels of background gold, generally in and around the detection limit of 2 up to 10 ppb Au. The P2 soil grid has definitely yielded some of the highest gold results obtained for grids underlain by Eocene rocks. Perhaps the P2 grid and associated weak EM anomaly represent an Eocene epithermal target with potential to host epithermal mineralization much like what has been encountered 17 to 19 km to the south across the border at the formerly producing K2 and Kettle River mines.

Exploration at the Sappho zone has resulted in numerous high grade samples from the historic workings. Although the Cu-Au-Ag-PGE mineralization at the Sappho occurrence appears to be small and discontinuous at surface, the nature of its origin and the surrounding geology is not fully understood. As well, the remaining area of the Sappho claim block is relatively underexplored compared to the extensive work

Figure 10g. Sappho P6 Prospect Airborne EM, Grids and Gold Geochemistry.

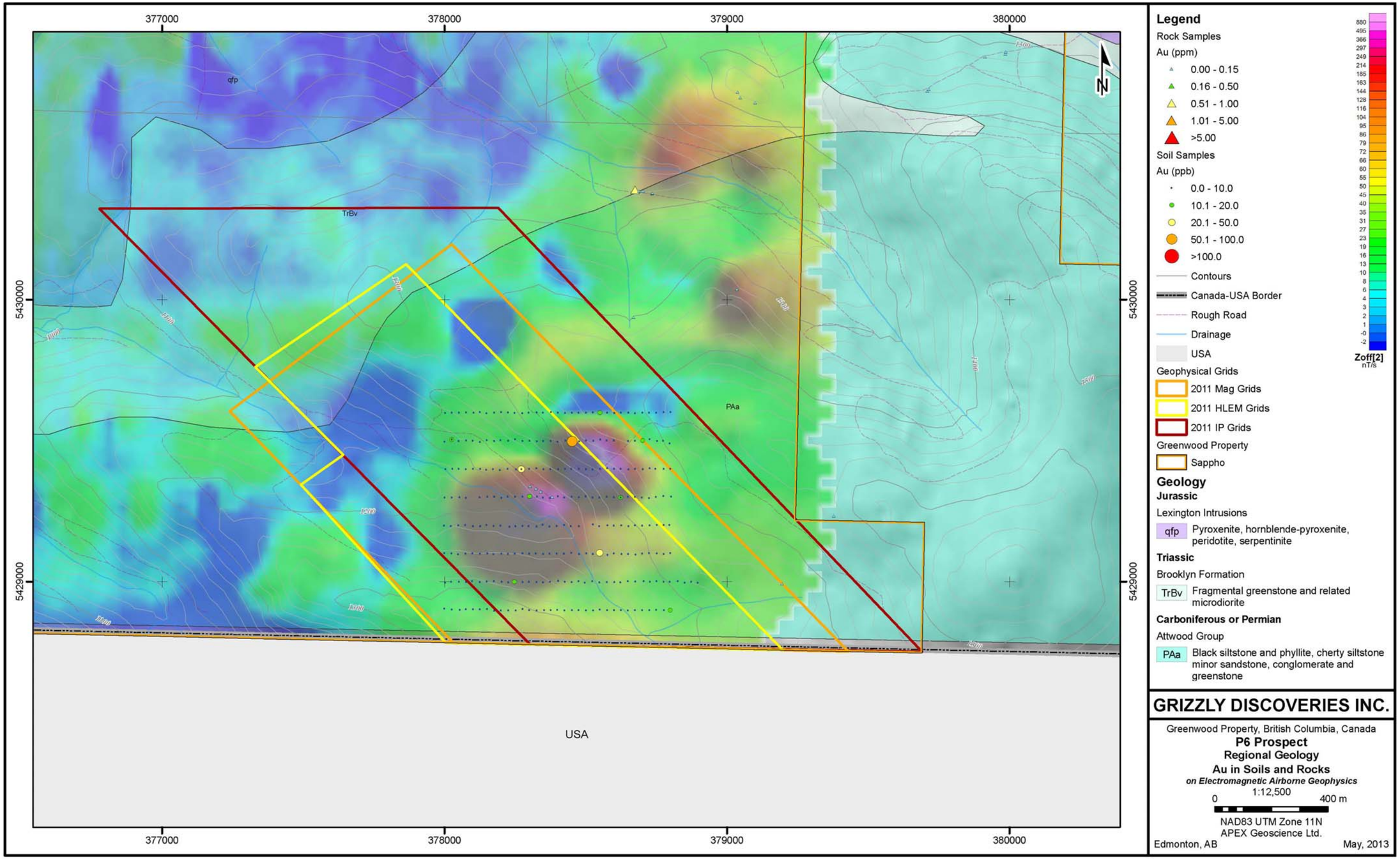


Figure 10h. Sappho P6 Prospect Regional Geology, Grids, IP Chargeability and Gold Geochemistry.

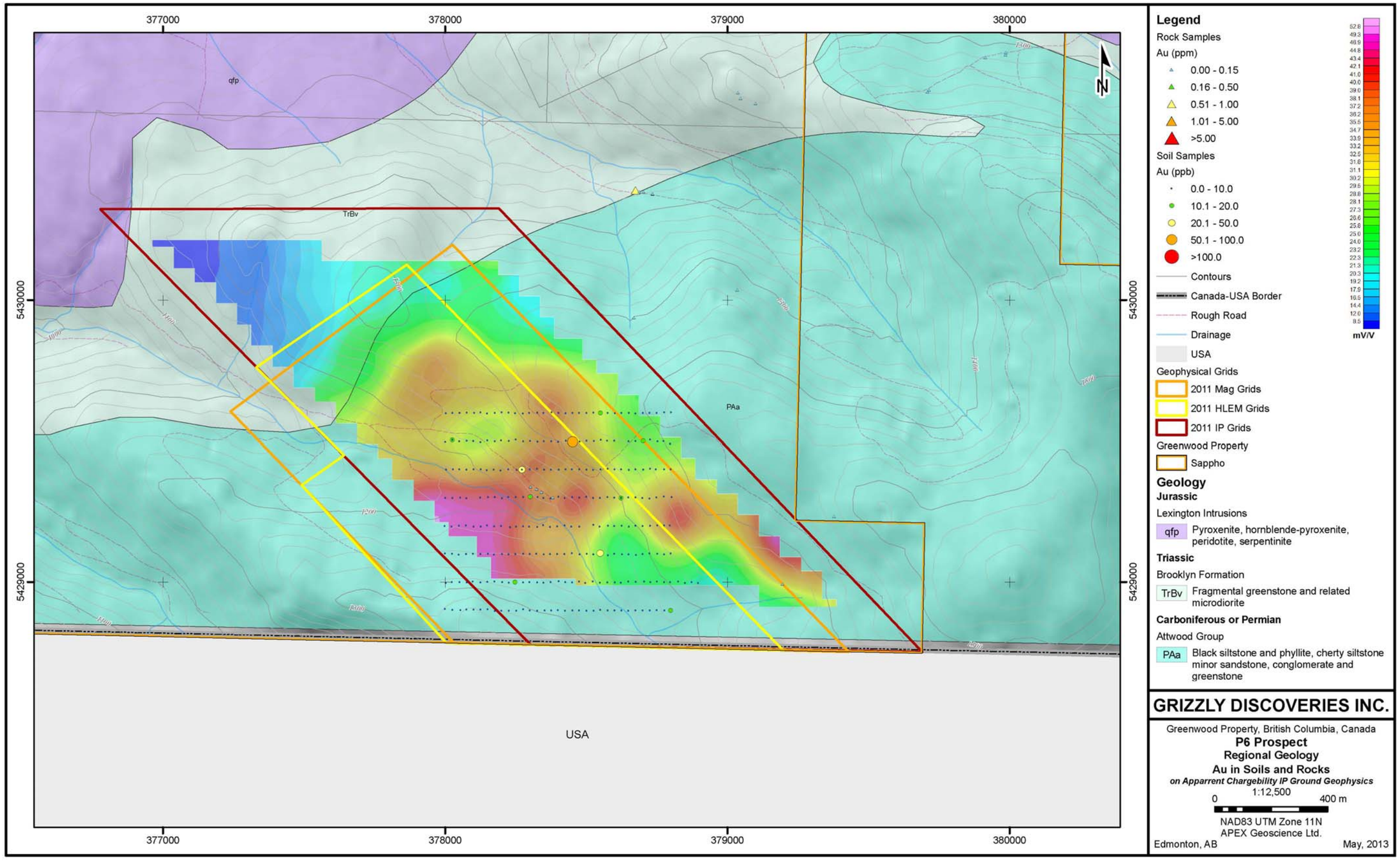


Figure 10i. Sappho P6 Prospect Regional Geology, Grids, HLEM and Gold Geochemistry.

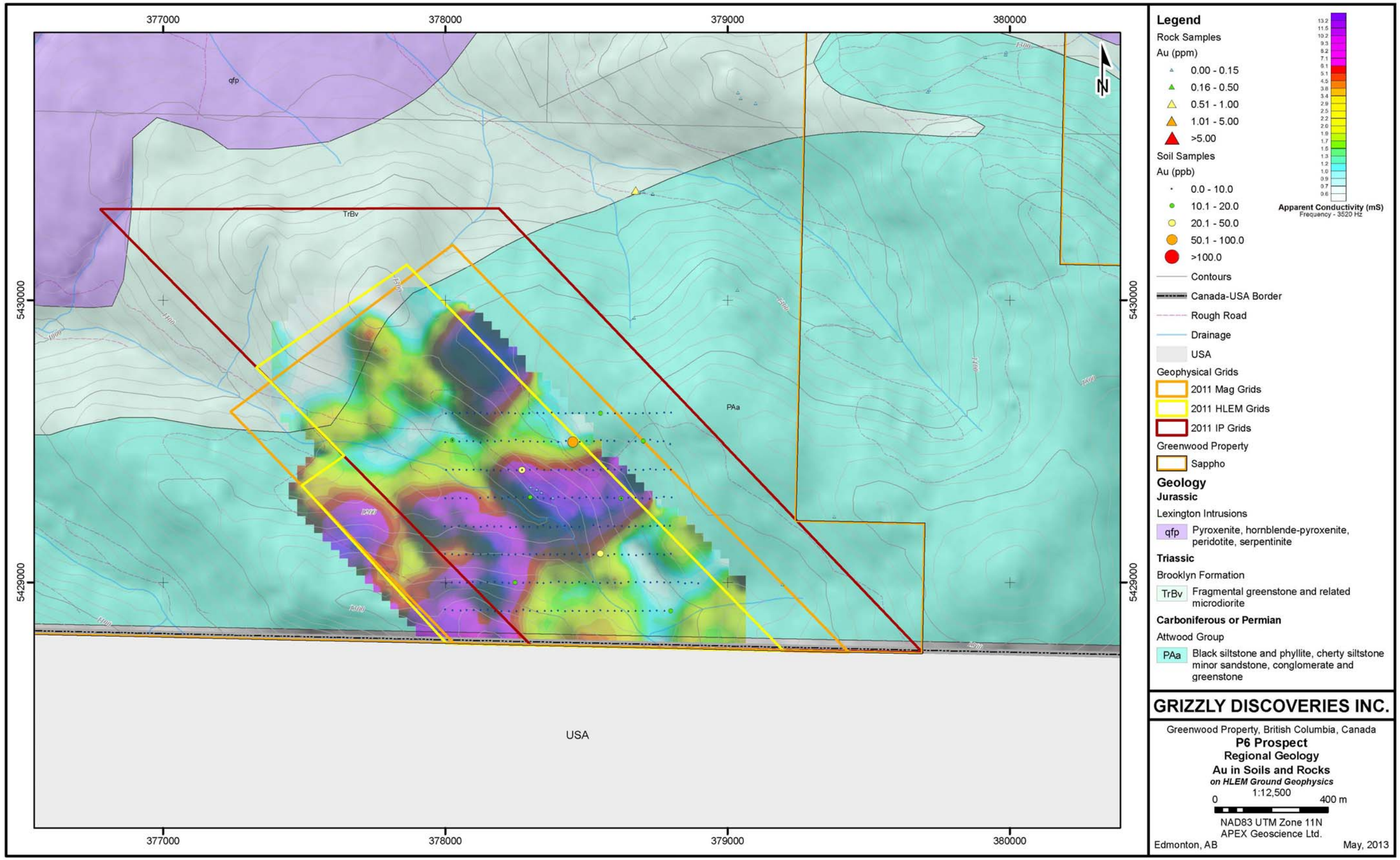
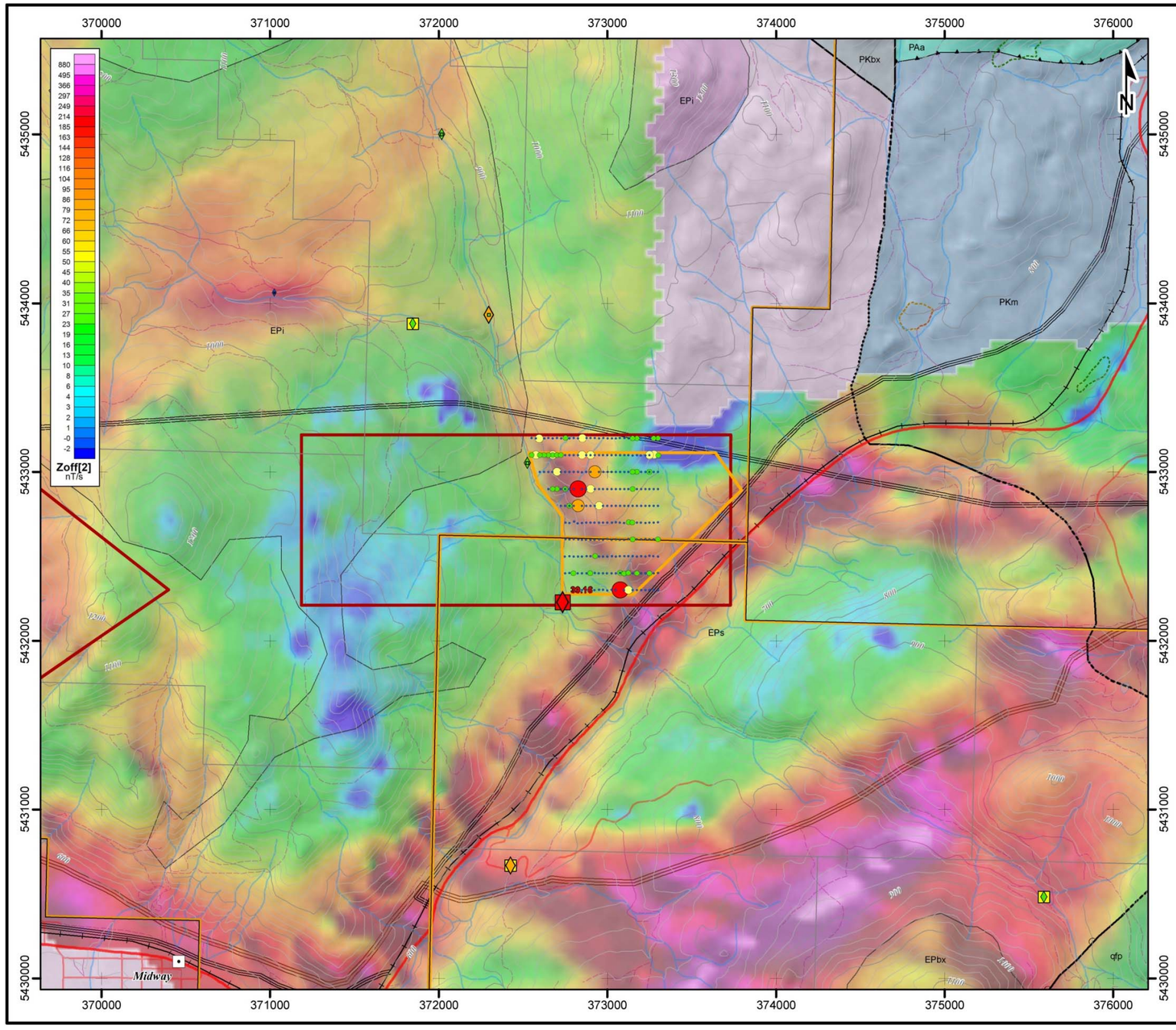


Figure 10j. Sappho P2 Prospect Airborne EM, Grids and Gold Geochemistry.



Legend

Soil Samples

Au (ppb)

- 0.0 - 10.0
- 10.1 - 20.0
- 20.1 - 50.0
- 50.1 - 100.0
- >100.0

HMC Samples (ppb Labelled)

Visible Au Grains

- 0
- 1 - 2
- 3 - 4
- 5 - 9
- >9

Au (ppb)

- 0
- 0.01 - 1.00
- 1.01 - 3.00
- 3.01 - 15.00
- >15.00
- Town
- Contours
- Highway
- Paved Road
- Gravel Road
- Rough Road
- Mines and Tailings
- Gravel or Abandoned Pit
- Pipeline
- Transmission Line
- Drainage
- Waterbodies

Geophysical Grids

- 2011 Mag Grids
- 2011 IP Grids

Greenwood Property

- Copper Mountain
- Sappho

Geology

Thrust Fault

- Defined

High-Angle Normal Faults

- Accurate
- Infered
- Concealed

Low-Angle Normal Fault (Unknown Slip-Driection)

- Accurate

Eocene

Penticton Group

- EPi — Coryell Intrusions: K-spar megacrystic granite, quartz monzonite
- EPs — Stratiform Units - Volcaniclastic and arkosic sediments (Kettle River fm); Flows of andesite, trachyte and phonlite (Marron fm).
- EPbx — Slide breccia

Jurassic

Lexington Intrusions

- qfp — Pyroxenite, hornblende-pyroxenite, peridotite, serpentinite

Carboniferous or Permian

Attwood Group

- PAa — Black siltstone and phyllite, cherty siltstone, minor sandstone, conglomerate and greenstone

Knob Hill Group

- PKbx — Chert breccia and conglomerate
- PKm — Grey and green schist and phyllite, buff to white quartzite, minor crystalline limestone, white dolomite, fine grained calc-silicate gneiss, quartz biotite gneiss and amphibolite

GRIZZLY DISCOVERIES INC.

Greenwood Property, British Columbia, Canada

P2 Prospect

Regional Geology

Au in Soils and Streams

on Electromagnetic Airborne Geophysics

1:25,000

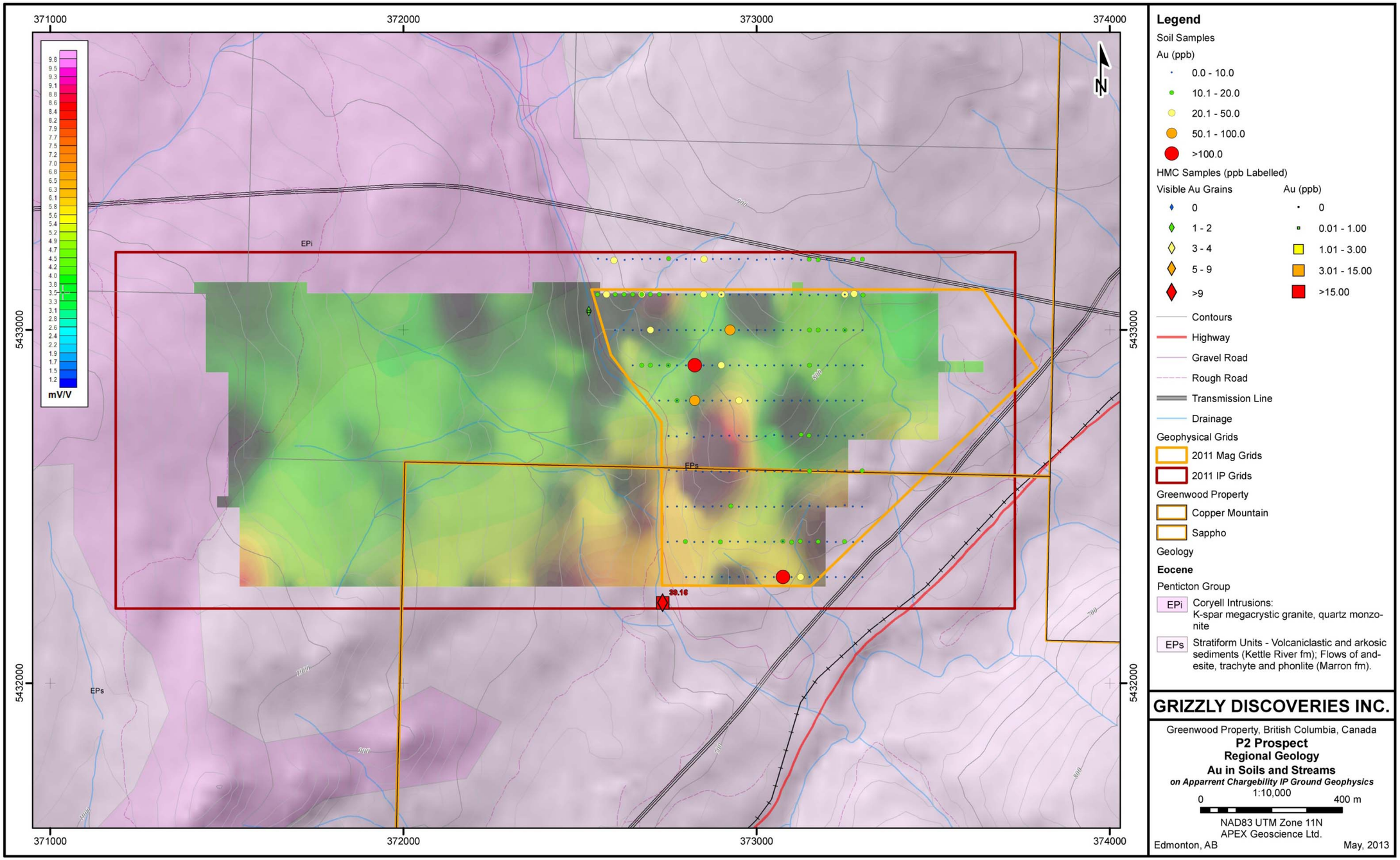
0 — 1 km

NAD83 UTM Zone 11N

APEX Geoscience Ltd.

Edmonton, AB — May, 2013

Figure 10k. Sappho P2 Prospect Regional Geology, IP Chargeability and Gold Geochemistry.



completed at the Sappho occurrence. HMC sampling has revealed anomalous gold across the northern half of the Sappho claim block and presents the possibility of the gold in streams to be sourced from within the claim block.

9.5.2 Ground Geophysics

In 2010, a large ground magnetic survey was completed to investigate the area around the Sappho historic workings. This survey grid had the lines directed east to west and a total of 26.1 km of lines was completed over an area of 950 m by 1,150 m (Figures 10e and 10f). The grid is located on the south central portion of the claim block over top of the mapped extent of the Sappho Alkaline Complex and is within a very short distance of the USA-Canadian border. The survey was designed to cover the majority of the alkaline intrusive complex in order to assist with drill targeting.

On the 2008 airborne survey the Sappho area showings appear to be underlain by a coherent ovoid magnetic body that is roughly 900 m northeast to southwest and 500 m northwest-southeast (Figure 10b). The ground magnetic survey roughly outlined the body visible in the 2008 airborne survey but the anomaly actually broke into what look like a number of discreet (at least four) magnetic bodies (Figures 10e and 10f). A couple of high interest magnetic anomalies were identified. The discreet and separate magnetic features are interpreted to be associated with an intrusive body comprised of several complex intrusive phases likely the result of a differentiated alkaline intrusive complex, which is supported by the recent geological mapping by Nixon and Archibald (2002). A number of these discreet phases were the target of the 2010 drilling program the results of which are discussed below in section 10 (Figures 10d to 10f).

The P6 grid, which is 3 km east of the Sappho grid and adjacent to the USA-Canada border and the mineral claims held by AMT Industries Canada Inc., host to the Lexington Mine (currently on care and maintenance), covered an area of about 1.5 km by 1 km. A total of three ground surveys were completed, including IP, ground magnetics and HLEM (Figures 10g to 10i). The ground magnetics and HLEM surveys were conducted on northwest to southeast oriented lines spaced about 100 m apart and totaling 16.6 and 13.3 ln-km of data, respectively. The IP survey was comprised of 5 lines spaced 200 m apart with a total of 9.3 ln-km of data.

The P6 IP and HLEM surveys were designed to cover a high quality EM anomaly identified by the 2008 airborne survey (Figures 10a, 10g to 10i). The ground surveys were successful in identifying an east-northeast trending EM anomaly through the central portion of the grid. The ground magnetic survey shows that there is little or no coincident magnetic response. The area is well forested and it is not clear what the cause of the EM anomaly is. Little (1983) has the area underlain by Jurassic aged black phyllite. Fyles (1990), has the area underlain by Late Paleozoic sediments of the Attwood Formation. The EM anomaly identified in the geophysical surveys warrants follow-up exploration. Perhaps further prospecting and sampling along with trenching might help to identify the cause of the anomaly.

The P2 grid covered what is considered a weak airborne EM anomaly, but one of the few interesting EM anomalies underlain by Eocene rocks (Figure 10c). In addition,

the P2 airborne EM anomaly is located next to Kerr Creek and an HMC sample collected from Kerr Creek that yielded 15 grains of gold (Figure 10c). The IP survey consisted of 5 lines and a total of 9.75 ln-km of survey data. A ground magnetic survey was also conducted. The P2 IP survey shows a weak chargeability response (Figures 10j and 10k). The chargeability response is spatially associated with several anomalous gold in soil samples. There is little rock exposure in the area, however, towards Greenwood, at similar elevations a number of bench gravels have been identified that can yield EM response and gold in soil anomalies. The P2 anomaly warrants follow-up exploration including further prospecting, sampling and perhaps trenching or a drillhole in order to sort out the reason for the conductivity anomaly. The P2 soil grid has yielded some of the highest gold results obtained for grids underlain by Eocene rocks. Perhaps the P2 weak EM anomaly represent an Eocene epithermal target much like the epithermal mineralization encountered to the south across the border at the formerly producing K2 and Kettle River mines.

9.6 Copper Mountain Claim Block

Mineral exploration on the Copper Mountain claim block dates back to the early 1890's with the discovery of copper mineralization in the Copper Camp area. Exploration and development work continued in the Copper Camp area through to 1917 and is described in the Minister of Mines Annual Reports. This early work included numerous open cuts, plus several hundred feet of tunnelling and shaft sinking, much of which was on crown granted mineral claims that are still active and not owned by Grizzly as part of the Copper Mountain claim block (Figures 2b, 3a, and 5b). Although Grizzly's claims cover the Copper Camp area most of the actual showings and workings are contained within crown grants owned by other individuals and companies that predate Grizzly's mineral claims. Several thousand tons of oxidized ore was produced from the Big Copper and King Solomon showings (Figure 3a). No further work is documented on the property until the 1950's.

Caron (2006f) and various APEX assessment reports between 2009 and 2013 give a complete account of previous exploration at the Copper Mountain area. In general, a limited amount of historic and recent exploration has been conducted over late Paleozoic to Triassic/Jurassic rocks that are structurally bound and juxtaposed against Eocene volcanics and sediments of the Toroda Graben along the northwest edge of the Toroda Graben (Figures 2b, 3a, 4a, 4b and 5b). The area and geological setting has been a focus of Grizzly as it is essentially similar to the setting for Kinross' Buckhorn Mine. Recorded historic exploration includes approximately 30 or so drillholes, a number of soil sample grids, a few rock samples along with a few ground geophysics grids, most of which were focussed at the Copper Camp area, roughly 3 to 4 km east of the Prince of Wales and Mabel Jenny area. Limited work, including a few historic drillholes, rock and soil samples, has been conducted in the Prince of Wales and Mabel Jenny area, which are covered by Grizzly's mineral claims.

In general terms, the Copper Mountain claims cover a large portion of the northern part of the Toroda Graben. The graben is bounded on the east by the low angle, west dipping Bodie Mountain and Deadwood Ridge faults. The western edge of the graben is formed by a complex set of east dipping faults along the west edge of the claim block,

close to the Rock Creek valley where it meets the east edge of the Rock Creek graben. (Figures 4a, 4b, 5a and 5b). Within the graben, large areas of Eocene sediments, volcanics and related intrusives have been down-dropped and preserved from erosion, but locally, windows of pre-Eocene volcanics and sediments are exposed. In particular, in the Prince of Wales and Mabel Jenny area, but also to the southwest in the area of the Bubar and Hop showings

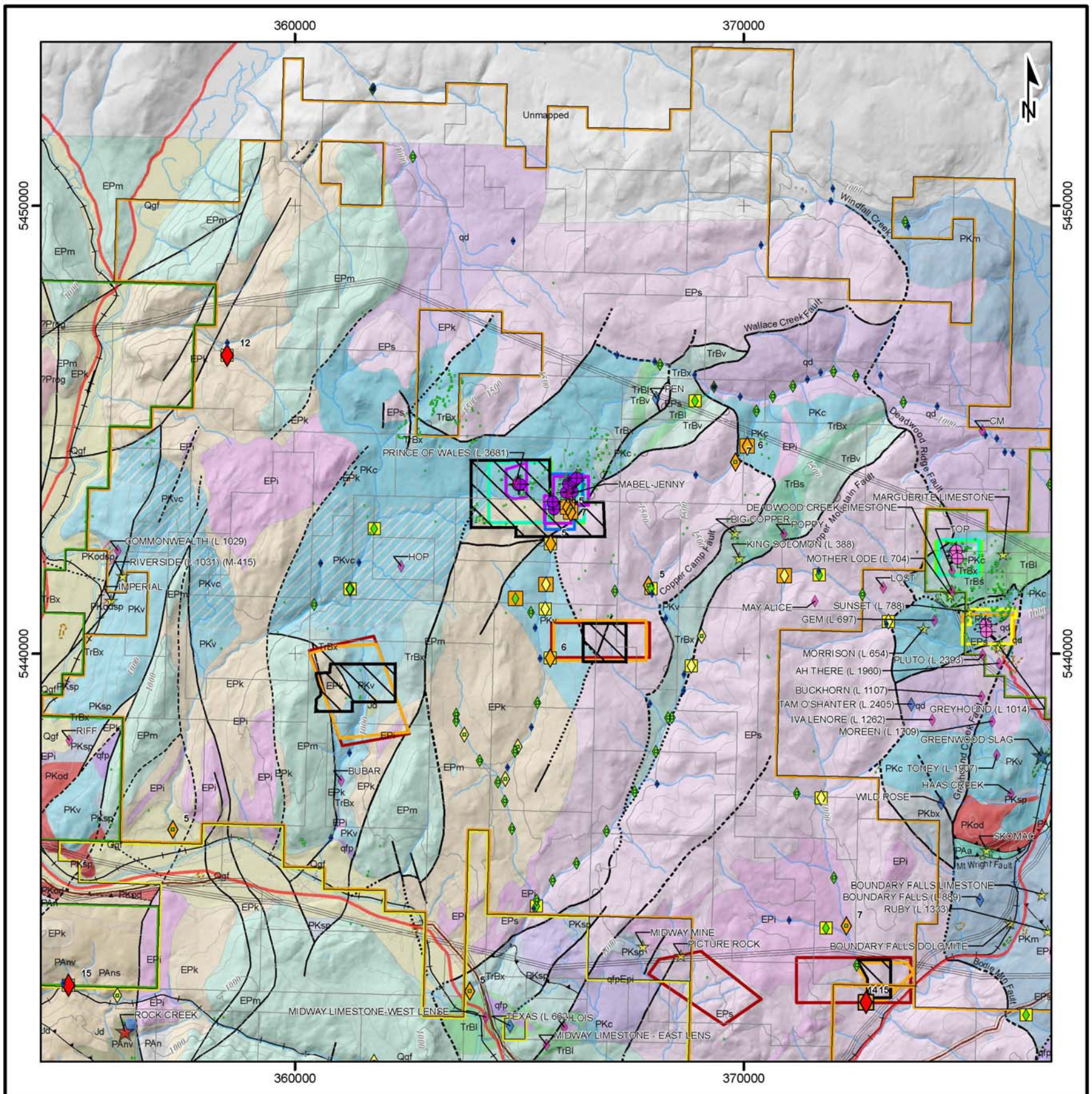
The pre-Eocene rocks consist of primarily Late Carboniferous to Permian Knob Hill Complex chert and greenstone, and overlying conglomerate, limestone, siltstone and greenstone of the Triassic Brooklyn Formation (Figure 11a). Knob Hill chert, fine grained greenstone, related microdiorite, and lesser argillite and limestone cover a large area in the western part of the claim block, in the vicinity of Nicholson and Lee creeks. Hornfelsing within the greenstone and argillite is common. A smaller area of Knob Hill rocks occurs east of this, to the south of Wallace Creek (Figure 11a).

The unconformably overlying Brooklyn Formation rocks are exposed in two main areas, the Copper Camp area in the central part of these claims, and about four kilometres northwest of this, on the south side of Wallace Creek (Figure 11a). In these two areas, the Brooklyn Formation is comprised of a north-northeast striking, moderately east dipping, upright and east facing sequence of basal sharpstone conglomerate, overlying limestone and sediments, and finally an upper volcanic unit. The sharpstone conglomerate and the upper sedimentary unit are commonly calcareous. Limestone is typically recrystallized to marble, and locally, calcareous units are altered to calc-silicates and to garnet skarn. The Buckhorn mine is classified as a “Calcic Skarn”, with gold associated with a variety of skarn types including marble, calcic garnet, calcic pyroxene, magnetite and pyrrhotite. The skarn is generally postulated to have formed in response to intrusion of the Jurassic/Cretaceous Buckhorn Mountain pluton into Permian aged Attwood Formation sediments.

A large stock of medium grained, biotite granodiorite (the Wallace Creek pluton) intrudes the Knob Hill and Brooklyn rocks in the north-eastern part of the claim block. A second large stock occurs in the Fiva creek area in the north-western part of the claim

The Riverside and Imperial occurrences are underground past producers located near the western edge of the Copper Mountain claim block (Figure 11a). At the polymetallic (Ag-Pb-Zn±Au) Imperial past producer the ore was hosted in magnesium-iron rich carbonitized and silicified ultramafics, controlled by Tertiary aged faulting, that intrude sheared and sericitic greenstones and metasediments of the Upper Paleozoic Anarchist and Knob Hill Groups (BC Minfile 082ESE113). Mineralization occurs primarily in the carbonates as pods or lenses, and lesser as quartz sulphide veins and banded sulphides to a depth of 67 m over a strike length of 80 m and an east-west width of over 100 m. Within the greenstone, mineralization typically consists of banded and disseminated sulphides. Sulphides consist of sphalerite, galena, pyrrhotite and chalcopyrite, with associated silver sulfosalts pyrargyrite and stephanite. The Riverside past producer is also hosted in metasedimentary rocks of the Upper Palaeozoic Anarchist and Knob Hill Groups with polymetallic (Ag-Pb-Zn+/Au) mineralization occurring in veins and along shears (BC Minfile 082ESE114).

Figure 11a. Copper Mountain Claim Block Regional Geology, Grids, Samples and Drillholes.



Geology

Thrust Faults
- Defined
- Assumed

Unknown Movement Faults
- Defined
- Approximate
- Assumed

Low-Angle Normal Faults (Unknown Slip-Driection)
- Accurate
- Infered
- Concealed

High-Angle Normal Faults
- Accurate
- Infered
- Concealed

Quaternary
- Qgf — Glacio-fluvial deposits

Eocene

Penticton Group
- EPi — Coryell Intrusions: K-spar megacrystic granite, quartz monzonite
- EPm — Marron Formation: Andesite, trachyandesite, pyroxene-feldspar porphyry, sodic trachyte, minor phonolite and rhomb porphyry: lavas, minor intrusions, tuffs and volcanic sandstone
- EPk — White feldspathic and lithic sandstone and siltstone, arkose, arkosic conglomerate
- EPs — Stratiform Units - Volcaniclastic and arkosic sediments (Kettle River fm); Flows of andesite, trachyte and phonlite (Marron fm).

Cretaceous

Nelson Plutonic Rocks
- qd — Grey equigranular granodiorite
- Jd — Medium to coarse diorite to gabbro, pegmatitic diorite, fine grained chills, may be related to Nelson Intrusions
- Jum — Pyroxenite, feldspar-pyroxenite, melanogabbro, serpentinite, talc and soapstone; may contain magnetite and chlorite seams

Jurassic

Lexington Intrusions
- qfpEpi — Quartz feldspar porphyry, quartz porphyry and porphyritic diorite + Dikes, sills and intrusions of syenite, pulaskite, monzonite and diorite
- qfp — Pyroxenite, hornblende-pyroxenite, peridotite, serpentinite

Triassic

Brooklyn Formation
- TrBv — Fragmental greenstone and related microdiorite
- TrBl — Limestone, calcareous sandstone and conglomerate, minor skarn
- TrBs — Green and maroon tuffaceous sandstone, siltstone and hornfels
- TrBx — Chert breccia, minor tuff, tuffaceous sandstone, and maroon and green limestone cobble conglomerate

Carboniferous or Permian

Attwood Group
- PAa — Black siltstone and phyllite, cherty siltstone, minor sandstone, conglomerate and greenstone
- PAl — Grey and white limestone, cherty limestone and minor white dolomite

Knob Hill Group
- PKc — Chert, grey argillite, siliceous greenstone and minor limestone
- PKvc — Interbedded PKv and PKc
- PKv — Greenstone, pillow lava and breccia, amphibolite and minor limestone
- PKbx — Chert breccia and conglomerate
- PKm — Grey and green schist and phyllite, buff to white quartzite, minor crystalline limestone, white dolomite, fine grained calc-silicate gneiss, quartz biotite gneiss and amphibolite
- PKsp — Serpentinite and listwanite
- PKsd — Interbeded PKod and PKsp
- PKod — Old Diorite (Greenland Gabbro) complex-coarse to fine grained hornblende diorite laced with felspathic veinlets

Paleozoic (Exact Age Undetermined)

Anarchist Schist
- PAn — Undivided: Metasediments or metavolcanics
- PAns — Predominantly metasediments: quartzite (metachert), argillaceous quartzite, black quartz-chlorite schist and phyllite, graphitic meta-argillite; minor limestone and greenstone
- PAnv — Predominantly metavolcanic: aphanitic, massive to schistose greenstone, breccia, green quartz-chlorite-epidote+/-sericite; minor quartzite and argillaceous metasediments
- PAnd — "Mighty White Dolomite" fine to medium, equigranular white dolomite, minor dark grey-green chloritic dykes and chlorite-epidote skarn

Age Unknown
- ?Prog — Orthogneiss: grey biotite-feldspar-quartz diorite to granodiorite gneiss, pink to grey, coarse grained K-spar augen gneiss; unfoliated leucogranite

Legend

- Showing
- Prospect
- Developed Prospect
- Past Producer
- Producer

Drill Hole Locations
- 2010 Drill Holes
- 2011 Drill Holes
- Drill Hole Trace

HMC Samples (Grains Labelled)

Au (ppb)	Visible Au Grains
0	0
0.01 - 1.00	1 - 2
1.01 - 3.00	3 - 4
3.01 - 15.00	5 - 9
>15.00	>9

- Rock Sample Locations
- Towns
- Contours
- Highway
- Paved Road
- Gravel Road
- Railway
- Pipeline
- Transmission Line
- Mines and Tailings
- Gravel or Abandoned Pit
- Canada-USA Border
- Drainage
- Waterbodies
- USA

Greenwood Property
- Copper Mountain
- Dayton-Sidley
- Midway
- Motherlode
- Sappho

Geophysical Grids
- 2009 HLEM Grids
- 2009 Mag Grids
- 2010 HLEM Grids
- 2010 Mag Grids
- 2011 HLEM Grids
- 2011 Mag Grids
- 2011 IP Grids

GRIZZLY DISCOVERIES INC.

Greenwood Property, British Columbia, Canada

Copper Mountain Claim Block Regional Geology, Grid Locations, and Au in Soils, Rocks, and Streams

1:100,000

0 — 4 km

NAD83 UTM Zone 11N
APEX Geoscience Ltd.
Edmonton, AB — Sept, 2013

The PEN prospect in the northern part of the Copper Mountain claim block contains skarn-type mineralization hosted in Jurassic-Cretaceous Brooklyn Group limestone (Figure 11a). A garnet-pyroxene skarn pod containing pyrite, pyrrhotite, sphalerite and chalcopyrite, measuring 9 by 3 m has been exposed by trenching. Sampling resulted in the collection of three, 3 m samples averaging 27.5 g/t Ag, >1% Zn and 0.125% Cu (BC Minfile 082ESE118).

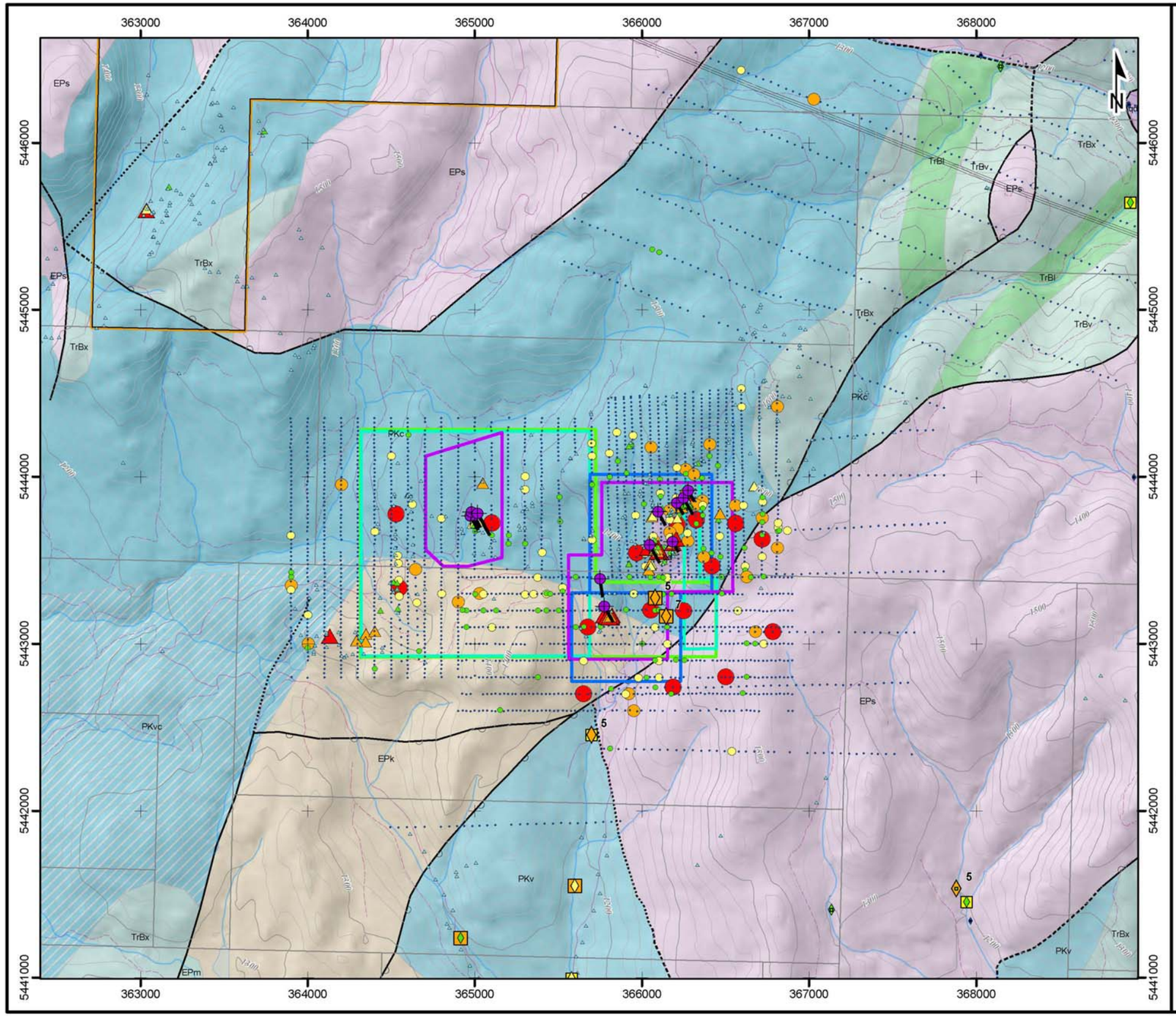
The Mabel Jenny and Prince of Wales showings, the focus of much of Grizzly's 2009 to 2011 work, are located in the central part of the Copper Mountain claim block (Figure 11a). The mineralization at these showings is hosted in Upper Paleozoic Knob Hill Group argillite, greenstone and chert, Triassic Brooklyn Group sharpstone conglomerate and limestone, and granodiorite and diorite of the Jurassic Nelson Intrusives (BC Minfile 082ESE203; 082ESE255). At the Mabel Jenny showing, within the Knob Hill Group, two northeast trending mineralization zones with disseminated and shear-related veins of pyrite and pyrrhotite occur hosted in an altered and weakly deformed diorite. This includes a 900 m by 200 m zone west of a northeast striking fault, as well as a 400 m by 250 m zone located 900 m to the north. Pyrite and arsenopyrite also occurs in gold-bearing quartz veins within the quartz diorite and the greenstones. Previous sampling produced a 9.2 g/t gold result near the Coronation shaft (BC Minfile 082ESE203; Harris, 1991). The mineral occurrences at the Mabel Jenny and Prince of Wales showings are described as hydrothermal and epigenetic gold bearing quartz veins (BC Minfile 082ESE203, 082ESE255). The Prince of Wales mineralization occurs in altered argillite, greenstones and cherts (that have undergone silicification and carbonization) as veins and fracture fillings with pyrite, pyrrhotite, arsenopyrite and occasionally chalcopyrite (BC Minfile 082ESE255).

9.6.1 Sampling

In 2008, a total of 22 rock samples and 102 HMC samples were collected with the grab samples collected from the central and eastern portions of the claim block, and the sediment sampling testing tributary streams dispersed across much of the large Copper Mountain claim block. From the 102 HMC samples collected, 61 contained visible gold grains, with 3 samples each containing a maximum of 7 grains of gold. Three rock samples from the Big Copper occurrence yielded greater than 1.0% copper (maximum detection limit as no additional copper ore grade assay was performed). A sample (08ARP010) taken from oxidized rocks beside a pit near the Big Copper mine assayed 6.040 g/t gold, 97.6 g/t silver, and over 1% copper (Table 9).

A total of 91 rock samples were collected from the central and west-central areas of the claim block during the 2009 field season (Table 9). There were seven samples that assayed greater than 10 g/t gold, reaching a maximum value of 99.6 g/t gold (Figures 11a to 11j). Of these, six were collected near the Coronation adit (approximately 500 m southwest of the Mabel Jenny showing) with the best assay from sample 09JHP206 taken from a quartz vein with massive sulphides (pyrite, arsenopyrite and pyrrhotite), along the ceiling of the adit, assaying 99.6 g/t gold and 0.054% copper (Table 9). At the Mable Jenny showing, sample 09JHP209 yielded 10.7 g/t gold and 0.016% copper from a quartz vein in an adit.

Figure 11b. Prince of Wales and Mabel Jenny Prospects Regional Geology, Grids, Gold Geochemistry and Drillholes.



Legend

Drill Hole Locations
- 2010 Drill Holes
- Drill Hole Trace

Rock Samples

Au (ppm)
- 0.00 - 0.15
- 0.16 - 0.50
- 0.51 - 1.00
- 1.01 - 5.00
- >5.00

Soil Samples

Au (ppb)
- 0.0 - 10.0
- 10.1 - 20.0
- 20.1 - 50.0
- 50.1 - 100.0
- >100.0

HMC Samples (Grains Labeled)

Visible Au Grains	Au (ppb)
0	0
1 - 2	0.01 - 1.00
3 - 4	1.01 - 3.00
5 - 9	3.01 - 15.00
>9	>15.00

- Contours
- Gravel Road
- Rough Road
- Transmission Line
- Drainage
- Waterbodies

Geophysical Grids
- 2009 Mag Grids
- 2009 HLEM Grids
- 2010 Mag Grids
- 2010 HLEM Grids

Greenwood Property
- Copper Mountain

Geology

High-Angle Normal Faults
- Accurate
- Infered
- Concealed

Low-Angle Normal Faults (Unknown Slip-Driection)
- Accurate

Eocene

Penticton Group
- EPm — Marron Formation: Andesite, trachyandesite, pyroxene-feldspar porphyry, sodic trachyte, minor phonolite and rhomb porphyry: lavas, minor intrusions, tuffs and volcanic sandstone
- EPk — White feldspathic and lithic sandstone and siltstone, arkose, arkosic conglomerate
- EPs — Stratiform Units - Volcaniclastic and arkosic sediments (Kettle River fm); Flows of and-esite, trachyte and phonlite (Marron fm).

Cretaceous

Nelson Plutonic Rocks
- qd — Grey equigranular granodiorite

Triassic

Brooklyn Formation
- TrBv — Fragmental greenstone and related microdiorite
- TrBl — Limestone, calcareous sandstone and conglomerate, minor skarn
- TrBx — Chert breccia, minor tuff, tuffaceous sandstone, and maroon and green limestone cobble conglomerate

Carboniferous or Permian

Knob Hill Group
- PKc — Chert, grey argillite, siliceous greenstone and minor limestone
- PKvc — Interbedded PKv and PKc
- PKv — Greenstone, pillow lava and breccia, amphibolite and minor limestone

GRIZZLY DISCOVERIES INC.

Greenwood Property, British Columbia, Canada

Copper Mountain Prospect
Regional Geology, Drillholes
Au in Soils, Rocks and Streams

1:25,000

0 1 km

NAD83 UTM Zone 11N
APEX Geoscience Ltd.

Edmonton, AB May, 2013

Figure 11c. Prince of Wales and Mabel Jenny Prospects Airborne Magnetics, Grids, Gold Geochemistry and Drillholes.

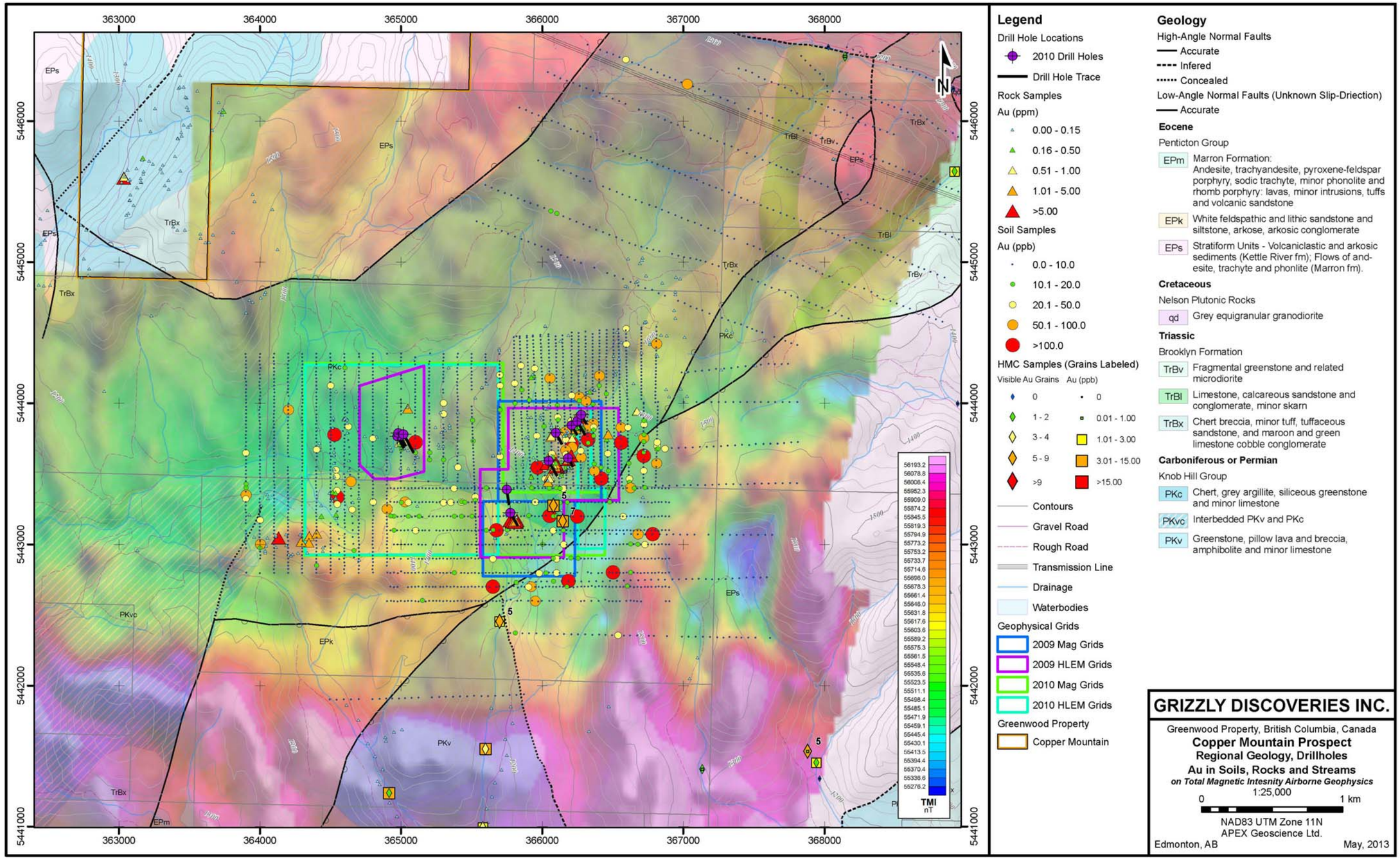
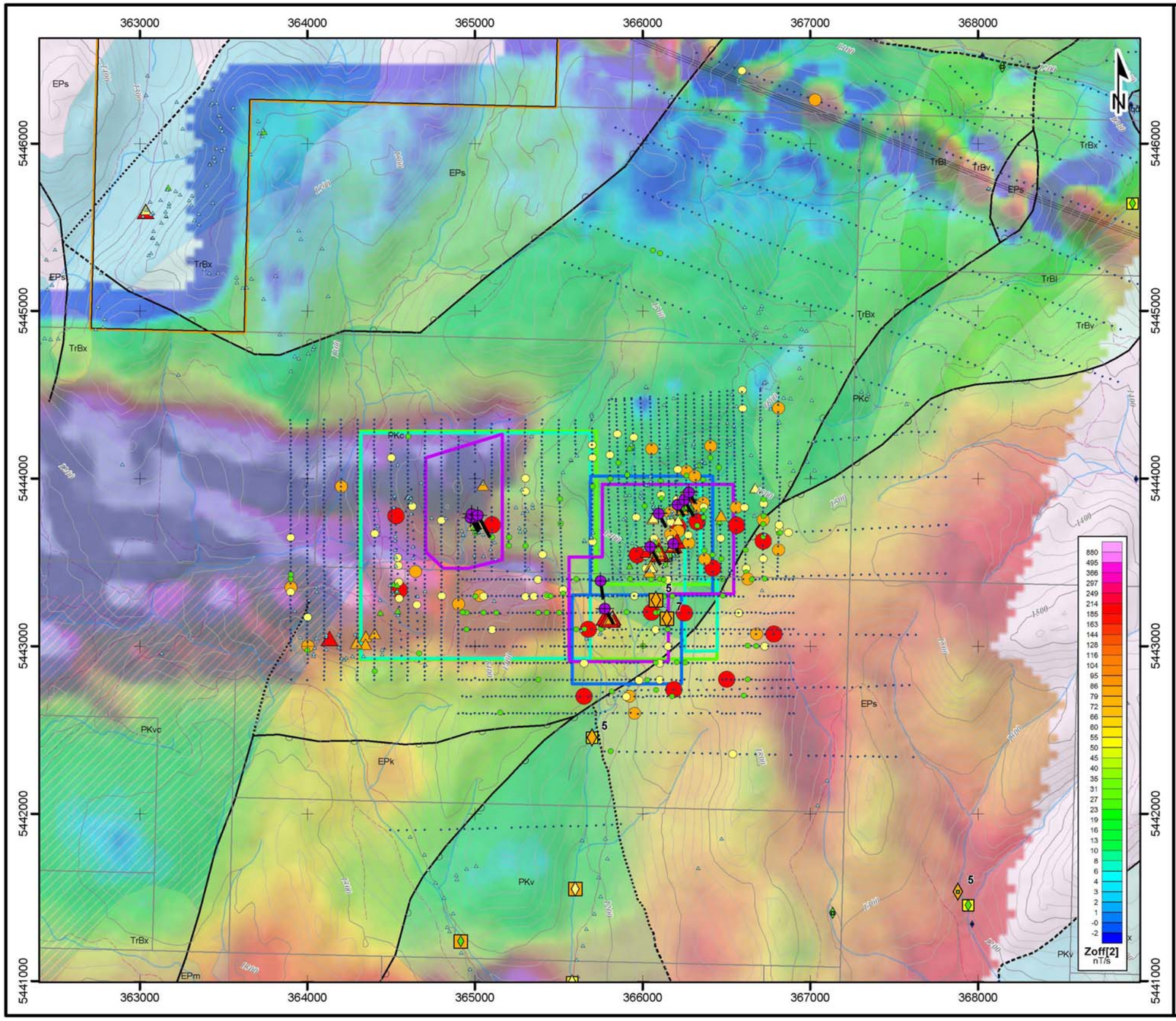


Figure 11d. Prince of Wales and Mabel Jenny Prospects Airborne EM, Grids, Gold Geochemistry and Drillholes.



Legend

Drill Hole Locations
- 2010 Drill Holes
- Drill Hole Trace

Rock Samples
Au (ppm)
- 0.00 - 0.15
- 0.16 - 0.50
- 0.51 - 1.00
- 1.01 - 5.00
- >5.00

Soil Samples
Au (ppb)
- 0.0 - 10.0
- 10.1 - 20.0
- 20.1 - 50.0
- 50.1 - 100.0
- >100.0

HMC Samples (Grains Labeled)

Visible Au Grains	Au (ppb)
0	0
1 - 2	0.01 - 1.00
3 - 4	1.01 - 3.00
5 - 9	3.01 - 15.00
>9	>15.00

- Contours
- Gravel Road
- Rough Road
- Transmission Line
- Drainage
- Waterbodies

Geophysical Grids
- 2009 Mag Grids
- 2009 HLEM Grids
- 2010 Mag Grids
- 2010 HLEM Grids

Greenwood Property
- Copper Mountain

Geology

High-Angle Normal Faults
- Accurate
- Infered
- Concealed

Low-Angle Normal Faults (Unknown Slip-Driection)
- Accurate

Eocene

Penticton Group
- EPm — Marron Formation: Andesite, trachyandesite, pyroxene-feldspar porphyry, sodic trachyte, minor phonolite and rhomb porphyry: lavas, minor intrusions, tuffs and volcanic sandstone
- EPk — White feldspathic and lithic sandstone and siltstone, arkose, arkosic conglomerate
- EPs — Stratiform Units - Volcaniclastic and arkosic sediments (Kettle River fm); Flows of andesite, trachyte and phonlite (Marron fm).

Cretaceous

Nelson Plutonic Rocks
- qd — Grey equigranular granodiorite

Triassic

Brooklyn Formation
- TrBv — Fragmental greenstone and related microdiorite
- TrBl — Limestone, calcareous sandstone and conglomerate, minor skarn
- TrBx — Chert breccia, minor tuff, tuffaceous sandstone, and maroon and green limestone cobble conglomerate

Carboniferous or Permian

Knob Hill Group
- PKc — Chert, grey argillite, siliceous greenstone and minor limestone
- PKvc — Interbedded PKv and PKc
- PKv — Greenstone, pillow lava and breccia, amphibolite and minor limestone

GRIZZLY DISCOVERIES INC.

Greenwood Property, British Columbia, Canada
Copper Mountain Prospect
Regional Geology, Drillholes
Au in Soils, Rocks and Streams
on Electromagnetic Airborne Geophysics
1:25,000
0 — 1 km
NAD83 UTM Zone 11N
APEX Geoscience Ltd.
Edmonton, AB — May, 2013

Figure 11e. Prince of Wales and Mabel Jenny Prospects Local Geology, Grids, Gold Geochemistry and Drillholes.

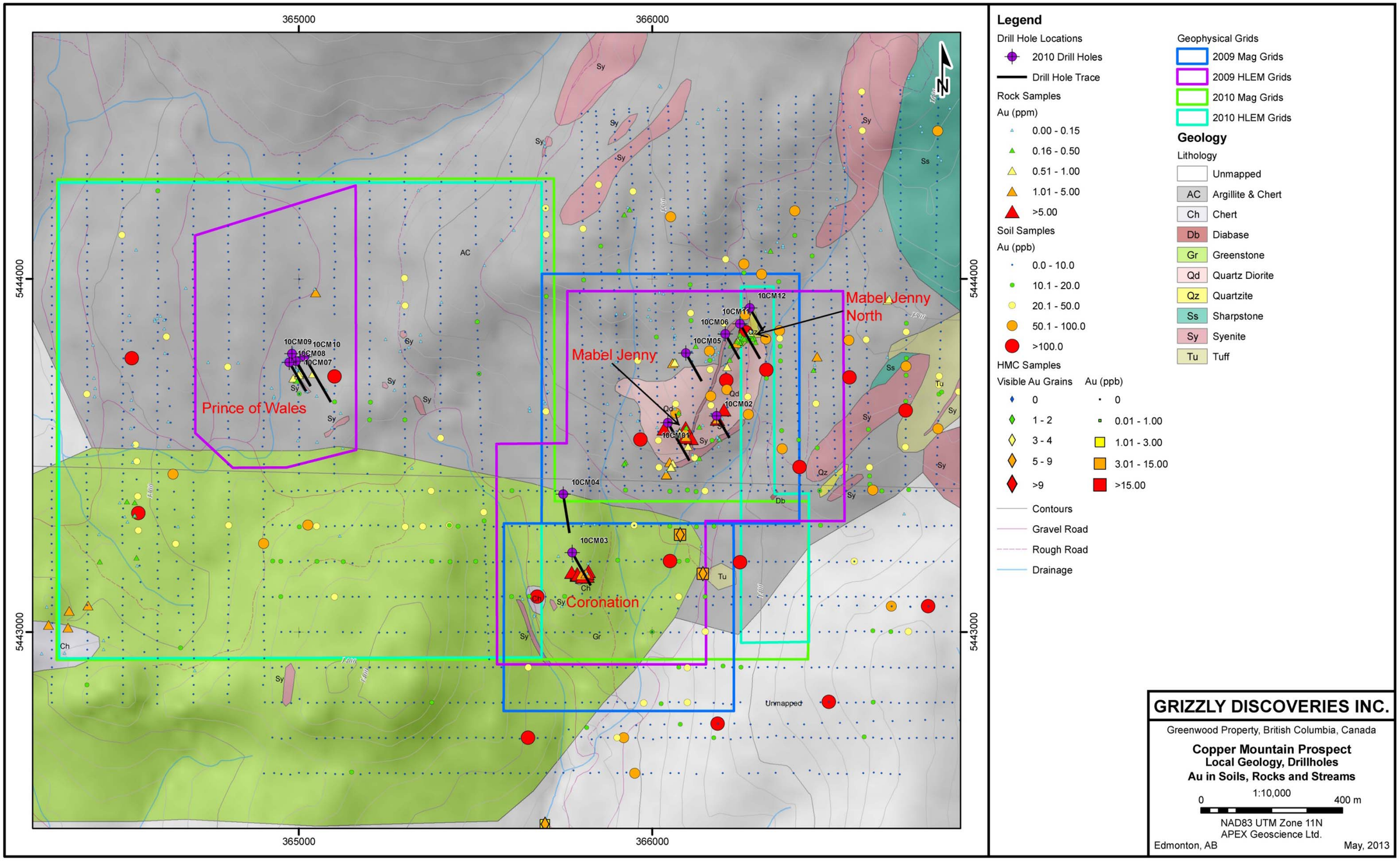
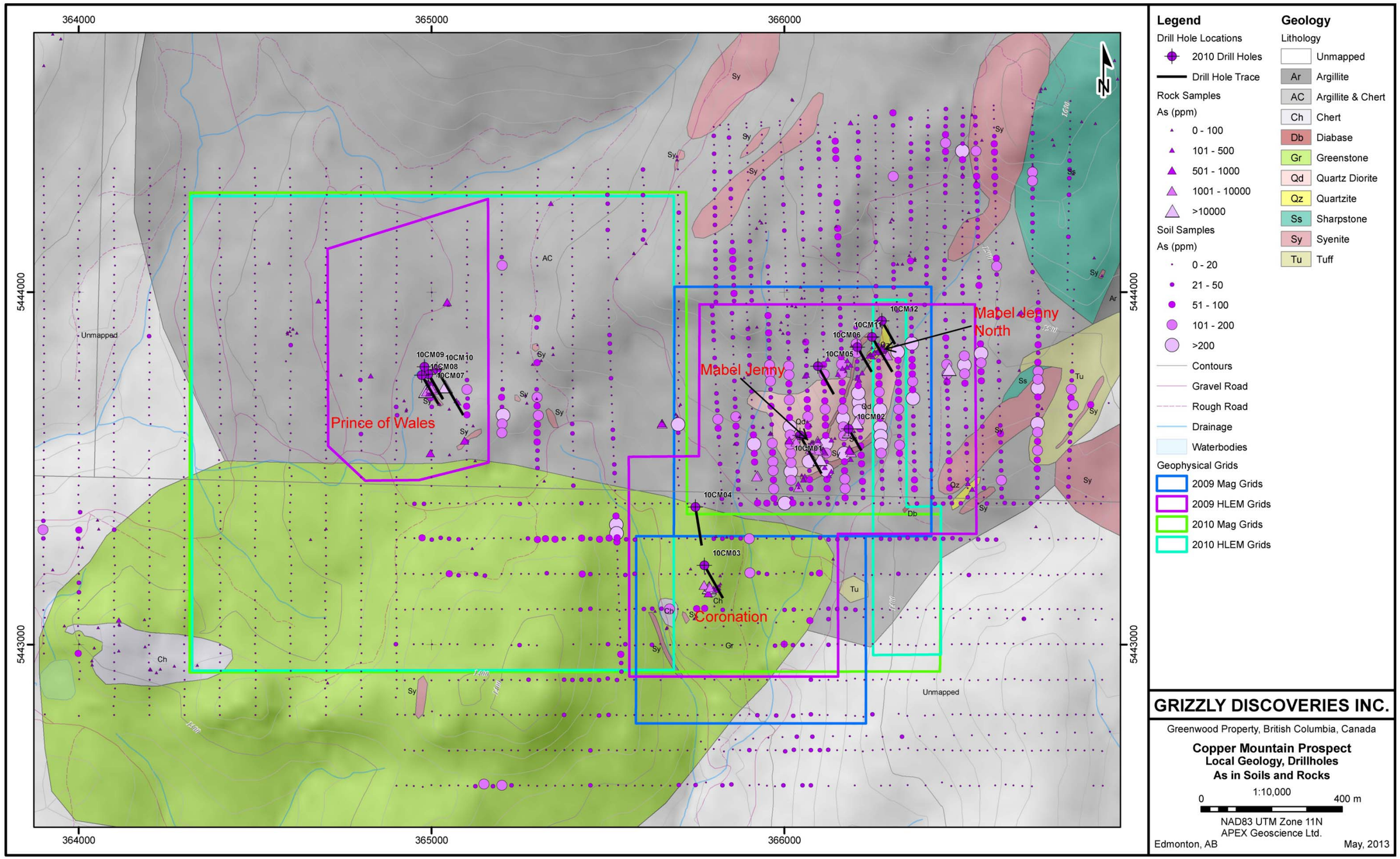


Figure 11f. Prince of Wales and Mabel Jenny Prospects Local Geology, Grids, Arsenic Geochemistry and Drillholes.



APEX Geoscience Ltd.

Figure 11g. Prince of Wales and Mabel Jenny Prospects Local Geology, Ground Magnetics, Gold Geochemistry and Drillholes.

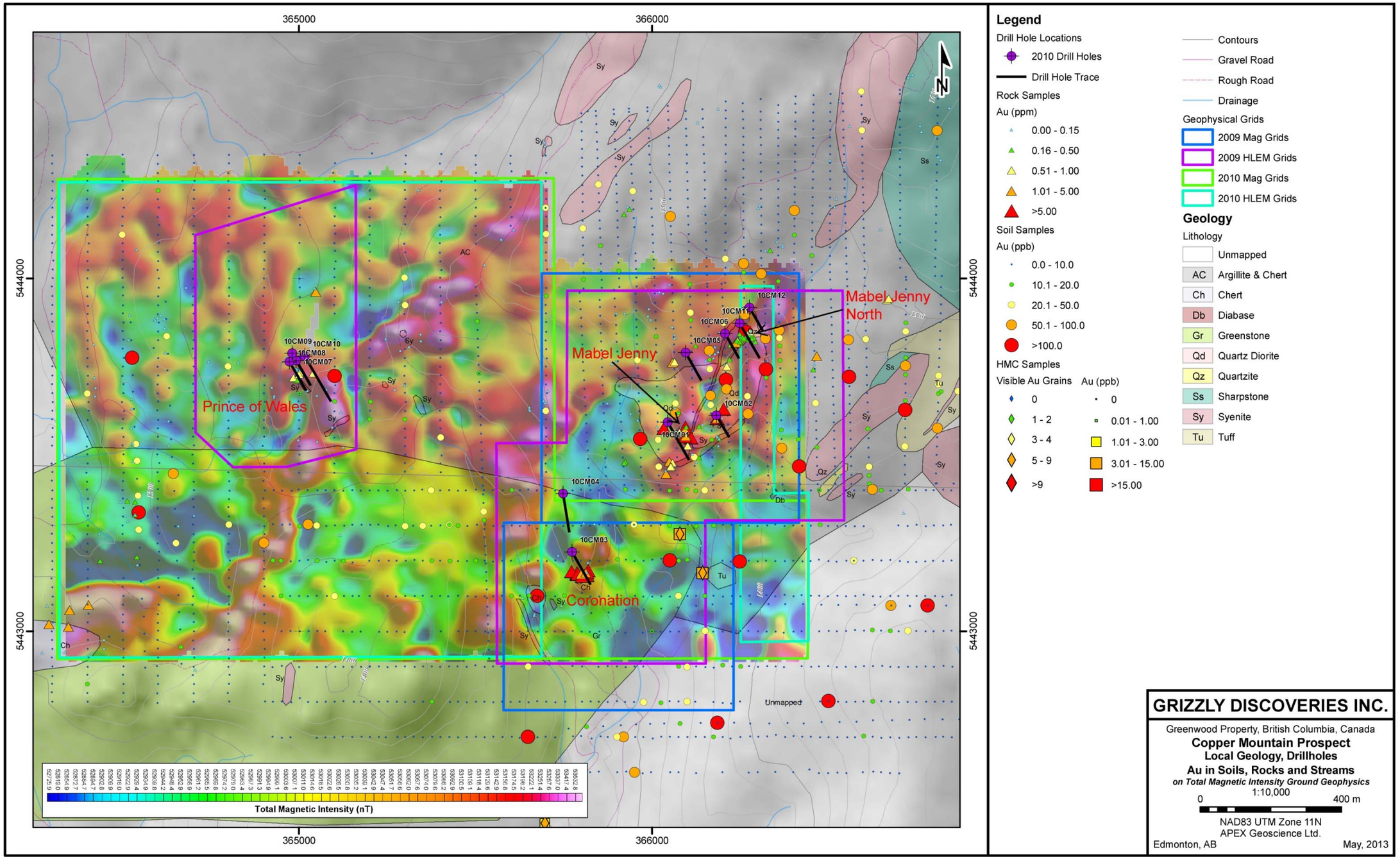
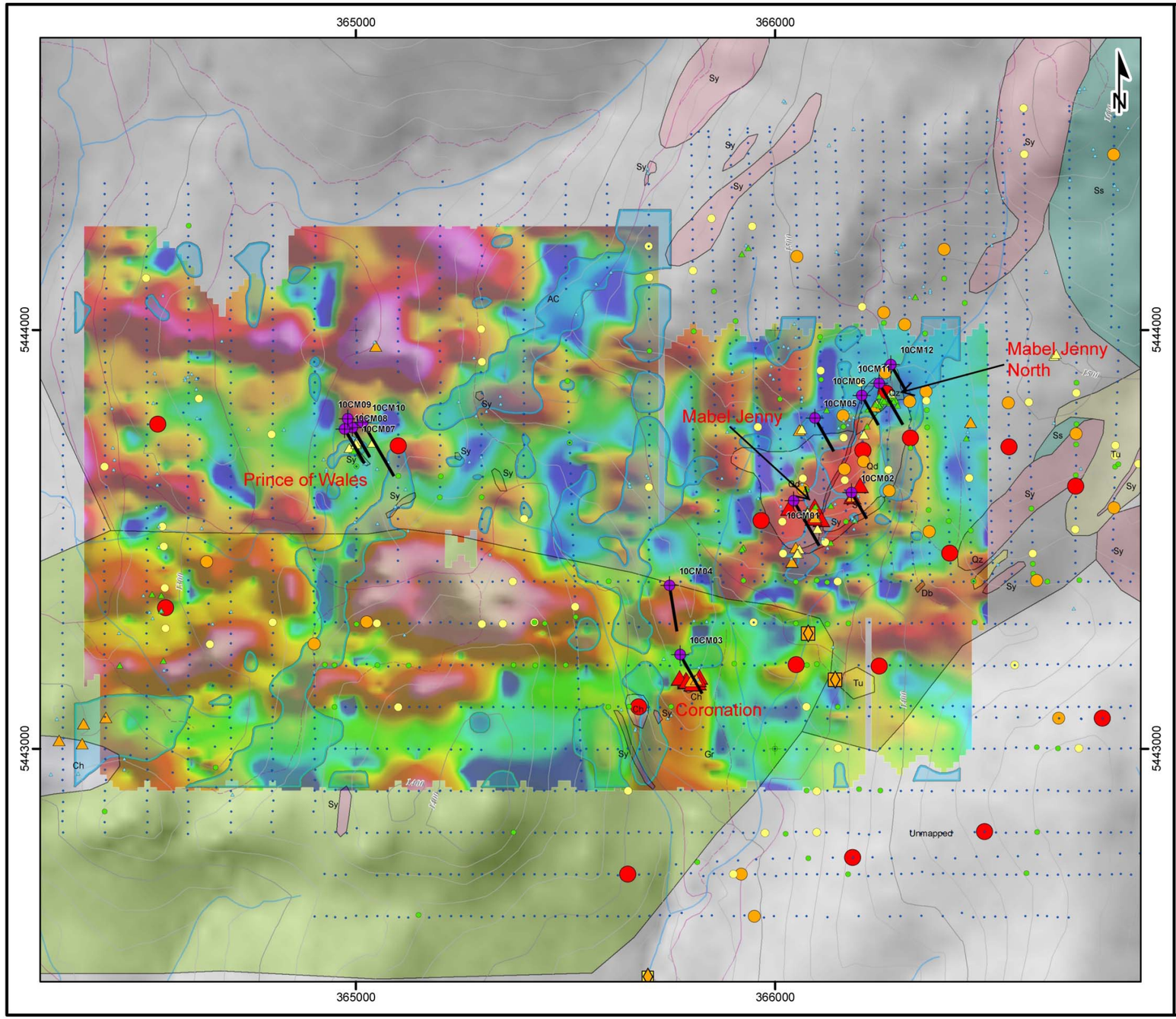


Figure 11h. Prince of Wales and Mabel Jenny Prospects Local Geology, HLEM, Gold Geochemistry and Drillholes.



Legend

Drill Hole Locations
- 2010 Drill Holes
- Drill Hole Trace

Rock Samples
Au (ppm)
- 0.00 - 0.15
- 0.16 - 0.50
- 0.51 - 1.00
- 1.01 - 5.00
- >5.00

Soil Samples
Au (ppb)
- 0.0 - 10.0
- 10.1 - 20.0
- 20.1 - 50.0
- 50.1 - 100.0
- >100.0

HMC Samples

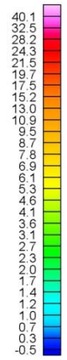
Visible Au Grains	Au (ppb)
0	0
1 - 2	0.01 - 1.00
3 - 4	1.01 - 3.00
5 - 9	3.01 - 15.00
>9	>15.00

- Contours
- Gravel Road
- Rough Road
- Drainage

Geophysical Anomalies
- Magnetic Anomaly

Geology

Lithology
- Unmapped
- AC Argillite & Chert
- Ch Chert
- Db Diabase
- Gr Greenstone
- Qd Quartz Diorite
- Qz Quartzite
- Ss Sharpstone
- Sy Syenite
- Tu Tuff



Apparent Conductivity
1760 Hz
mS/s

GRIZZLY DISCOVERIES INC.

Greenwood Property, British Columbia, Canada
Copper Mountain Prospect
Local Geology, TMI Anomalies, Drillholes
Au in Soils, Rocks and Streams
on HLEM Ground Geophysics
1:10,000
0 400 m
NAD83 UTM Zone 11N
APEX Geoscience Ltd.
Edmonton, AB May, 2013

Figure 11i. Mabel Jenny Prospects Local Geology, HLEM, Gold Geochemistry and Drillholes.

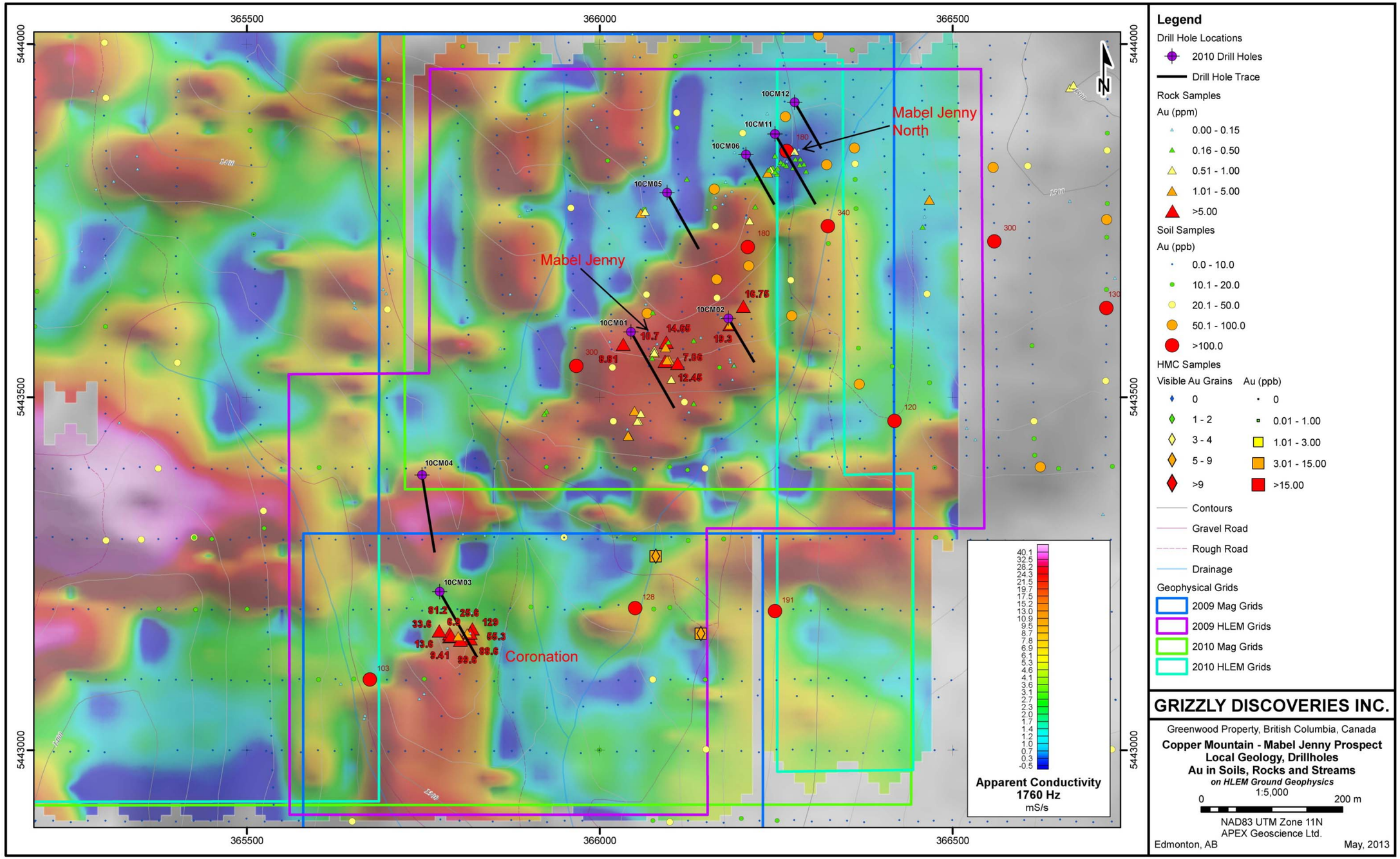
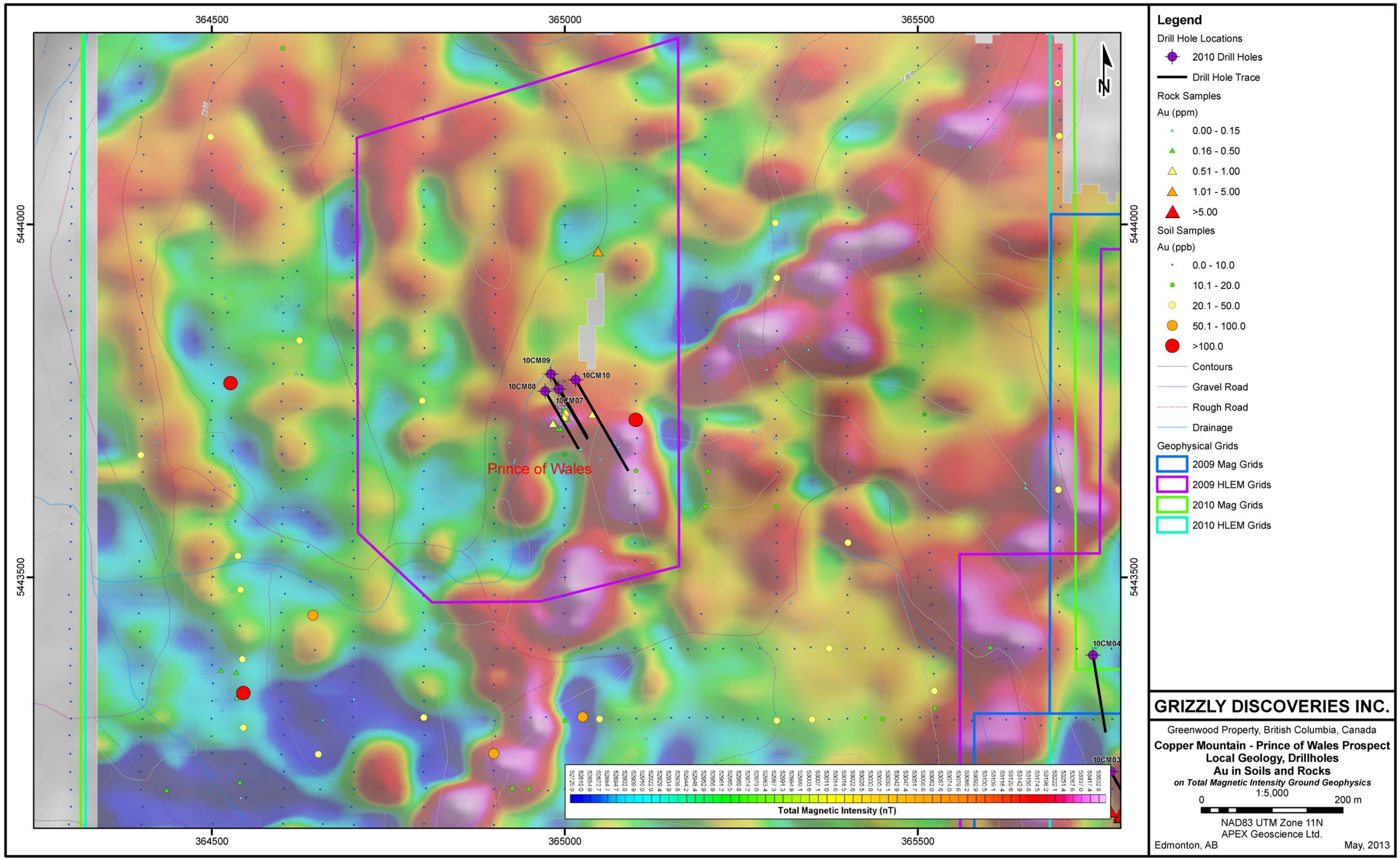


Figure 11j. . Prince of Wales Prospect Local Geology, Ground Magnetics, Gold Geochemistry and Drillholes.



In 2010, 3 HMC and 191 rock samples were collected with the majority of rock grabs collected from the Prince of Wales and Mabel Jenny area (Figures 11a to 11j). From the HMC samples, two samples yielded 5 and 12 grains of visible gold. Rock sampling near the Coronation adit confirmed high gold values with three samples yielding greater than 80 g/t gold ((Figures 11a to 11j; Table 9). The highest sample (10CGP022) yielded 129 g/t gold and 0.087% copper from the quartz vein in the main adit. Sample 10DCP031 assayed 88.6 g/t gold, 26.7 g/t silver and 0.138% copper from the same vein. From the Mabel Jenny showing, four grab samples assayed higher than 12 g/t gold with the highest sample (10CGP017) yielding 19.3 g/t gold and 12.8 g/t silver from a quartz vein, with pyrite and arsenopyrite sulphides, in an old pit. At the Prince of Wales showing, 10JHP006 sampled greenstone with arsenopyrite and pyrite in disseminations and stringers, yielding 0.642 g/t gold, 13.7 g/t silver and 1.23% zinc.

Table 9. Copper Mountain Rock Sample Assay Highlights.

Sample	Showing/ Area	Easting (N83Z11)	Northing (N83Z11)	Au (ppm)	Ag (ppm)	Cu (%)	Zn (%)
08ARP010	Big Copper	369849	5442569	6.040	97.6	>1.000	-
09JHP204	Coronation Shaft	365802	5443156	9.410	-	0.104	-
09JHP206	Coronation Shaft	365816	5443158	99.600	-	0.054	-
09JHP209	Mabel-Jenny	366092	5443551	10.700	-	0.016	-
09SDP045	Coronation Shaft	365800	5443163	26.000	-	0.114	-
09SDP046	Coronation Shaft	365800	5443163	23.000	-	0.310	-
09SDP048	Coronation Shaft	365816	5443166	55.300	-	0.057	-
09SDP077	Mabel-Jenny	366033	5443575	8.810	15.0	-	0.065
09SDP091	Coronation Shaft	365789	5443162	13.600	-	0.134	-
09SDP092	Coronation Shaft	365772	5443169	33.600	-	0.130	-
10CGP011	Mabel-Jenny	366110	5443548	7.060	-	-	-
10CGP012	Mabel-Jenny	366110	5443548	12.450	12.1	-	-
10CGP017	Mabel-Jenny	366184	5443603	19.300	12.8	-	-
10CGP022	Coronation Shaft	365819	5443172	129.000	-	0.087	-
10DCP008	Mabel-Jenny	366203	5443629	16.750	-	-	-
10DCP031	Coronation Shaft	365808	5443158	88.600	26.7	0.138	-
10DCP032	Coronation Shaft	365787	5443165	6.900	-	0.111	-
10DCP037	Coronation Shaft	365819	5443172	25.600	-	0.130	-
10PRP081	Coronation Shaft	365787	5443161	81.200	-	0.222	-
10SKP039	Mabel-Jenny	366094	5443578	14.650	14.3	-	-

A large sampling program in 2011 produced 3,088 soil samples and 179 rock samples (Table 9; Figure 11a). Soil sampling consisted of four grids across the Copper Mountain claim block including the Copper Mountain grid (Mabel Jenny – Prince of Wales), P3 (north of the Bubar showing and south of the Hop showing), P4 (south of Mabel Jenny) and the northern half of P2 (in the southeast corner of the claim block with the southern half in the Sappho claim block). The Copper Mountain, P3, P4 and P2 (northern half of P2) soil grids respectively covered areas of approximately 3,000 m by 1,750 m, 1,800 m by 1,100 m, 1,000 m by 900 m and 750 m by 600 m (Figure 11a).

From the soil samples, 25 samples contained greater than 50 ppb Au with the highest value of 514 ppb (collected at the P4 grid) while 111 samples showed greater than 50 ppm Cu with the top sample registering 219 ppm Cu. Several spot gold in soil anomalies were identified on the P3 and P4 soil and ground geophysical grids, with up to 166 ppb Au on the P3 grid and up to 514 ppb Au on the P4 grid (Figure 11a).

The strongest geochemical anomaly was identified on the Copper Mountain grid as anomalous gold, copper and arsenic occurs spatially associated with the Prince of Wales and the Mabel Jenny target areas. The Mabel Jenny and Mabel Jenny North showings area were not sampled as a historic grid along with results from an assessment report were able to be recovered and utilized (Harris, 1991). Rock sampling focused on areas northeast of Mabel Jenny, north of the Big Copper mine and northwest of the Prince of Wales showing. Some grab samples were also collected near the southern edge of the claim block. The best grab sample (11EPP078) yielded 0.337 g/t Au, 40.6 g/t Ag, 0.074% Cu and 0.132% Zn from an outcrop of metasediments taken roughly 2.5 km northwest of the Prince of Wales showing (Table 9). The Mabel Jenny to Mabel Jenny North area displays a coherent gold and, in particular, arsenic in soil anomaly that is roughly about 500 m by about 250 to 300 in width and is oriented in a northeasterly direction centered over the Mabel Jenny altered diorite (Figures 11e to 11j). A weak east-northeast trending arsenic in soil anomaly is spatially associated with the Prince of Wales showing, and in particular the northeast trending syenitic dyke (Figure 11f, 11g and 11j).

Although sampling has predominantly been focused within the central region of the Copper Mountain claim block, gold in stream sediments indicates that gold mineralization maybe widespread and present in a number of areas across the extent of the claim block. Sampling around the Mabel Jenny and Prince of Wales showings has resulted in numerous high gold values with anomalous silver and copper mineralization indicating that the hydrothermal and epigenetic gold bearing quartz veins (with pyrite, pyrrhotite and arsenopyrite) occur over a large region surrounding the showings.

9.6.2 Ground Geophysics

An airborne time domain EM and magnetic survey covered the area in 2008. The rocks at the Prince of Wales and Mabel Jenny area are characterized by a series of strong east-west linear magnetic features, that are likely due to Paleozoic basalts, and a series of strong east-west linear conductors, that are likely due to graphite bearing mudstones sitting to the north of the magnetic basalts (Figures 6a, 6b, 11b and 11c). Both units are truncated by northeasterly faults related to the Toroda Graben in the vicinity of the Mabel Jenny and Prince of Wales area. Follow-up geological mapping and ground geophysical surveys were performed in 2009 to 2011. The geological mapping and a selection of the ground geophysical surveys are shown on Figures 11d to 11j. In 2009 and 2010, ground magnetic and HLEM surveys were conducted over the Mabel Jenny and Prince of Wales regions located in the central portion of the Copper Mountain claim block. Images of the results are presented in Figures 11g to 11j along with selected surface geochemical results.

In 2009, an HLEM survey was conducted to investigate the Mabel Jenny and Prince of Wales regions located in the central portion of the Copper Mountain claim block. The survey was carried out between November 4 and 17, 2009. A total of 12.1 ln-km of were completed along lines directed north to south and spaced 100 m. Along with the HLEM survey, a magnetics survey was also conducted which totaled 10.1 ln-km over a similar area. The lines for this grid were laid out in a north to south direction with lines spaced 50 m apart. The magnetic and HLEM surveys were expanded and infilled during the 2010 program. A further 18.3 ln-km of HLEM and 49.6 ln-km of ground magnetic surveys were conducted creating a single large grid with rough dimensions of 2.1 km by 1.3 km covering the Mabel Jenny, Mabel Jenny North, Coronation and Prince of Wales showings in preparation for drilling.

In general, the area of the Copper Mountain grid shows relatively weak to little or no magnetic gradient across the grid with the exception of a few linear northeast trending magnetic features (Figures 11c, 11g and 11j). The northeast trending magnetic features have been identified as porphyritic syenitic dykes. The southwest corner of the grid shows a magnetic anomaly which has been interpreted to be Paleozoic basalt trending east to west. The basalts seem to be terminating up against the syenitic dykes but may be filling Eocene graben related faults.

The HLEM data revealed two distinct east-west trending conductivity anomalies that are due to graphitic mudstone horizons within Knob Hill rocks (Figures 11b, 11d to 11f, 11h and 11i). The northern anomaly is thought to terminate up against a syenitic dyke. The southern anomaly displaces the structure and extends east of the fault indicating the southern graphitic mudstone continues past the fault. The eastern portion of the grid displays a coherent but very weak conductivity high which is likely related to a weakly deformed and altered diorite stock. The diorite is biotite altered and contains widespread disseminated pyrite with trace chalcopyrite.

In 2011, four ground geophysics grids were established within the Copper Mountain Claim block to carry out IP and magnetic surveys. The P1 grid is located on the south portion of the claim block up against the east edge of the Midway claim block (Figure 11a). An orientation IP survey was carried out on this grid with a total of 8.4 ln-km, with lines northwest to southeast spaced 200 m apart. To the east of the P1 is the P2 grid, which is laid out across both Copper Mountain and Sappho claim blocks and is discussed above in more detail in the Sappho section. The P2 grid contained both an orientation IP and magnetic survey. The IP survey totalled 11.0 ln-km with lines oriented east-west. The magnetic survey totalled 13.7 ln-km; with the IP survey lines spaced 200 m apart, and the magnetics lines spaced 50 to 100 m apart. An orientation IP survey was conducted at the P3 target, roughly 5 km southwest of the Copper Mountain grid. The IP survey on the grid was oriented southeast to northwest; lines were spaced 300 m apart and the survey totaled 7.3 ln-km. The magnetics survey on the P3 grid was oriented in the same direction as the IP survey however, the survey totaled 34.5 km with a line spacing of 100 m. During 2011, an orientation IP survey was also conducted at the P4 target, which is located approximately 2.5 km southeast of the Copper Mountain grid (Figure 11a). The IP survey was oriented east to west with lines spaced 200 m

apart, totaling 7.4 ln-km. The magnetic survey followed the same orientation with lines spaced 100 m apart, resulting in a survey totaling 20.5 ln-km.

All four IP surveys yielded chargeability anomalies of varying quality. A few single point gold in soil anomalies were identified in and around the IP anomalies identified on the P3 and P4 grids, however, no coherent and compelling coincident soil and IP anomalies that represent immediate drill targets were detected. Further work including prospecting, rock sampling and geological mapping are warranted at these targets. The P1 target is yet to be soil sampled, mapped and prospected and requires this follow-up work. The P2 target yielded an interesting IP chargeability anomaly along with a few anomalous gold in soil samples and warrants further exploration.

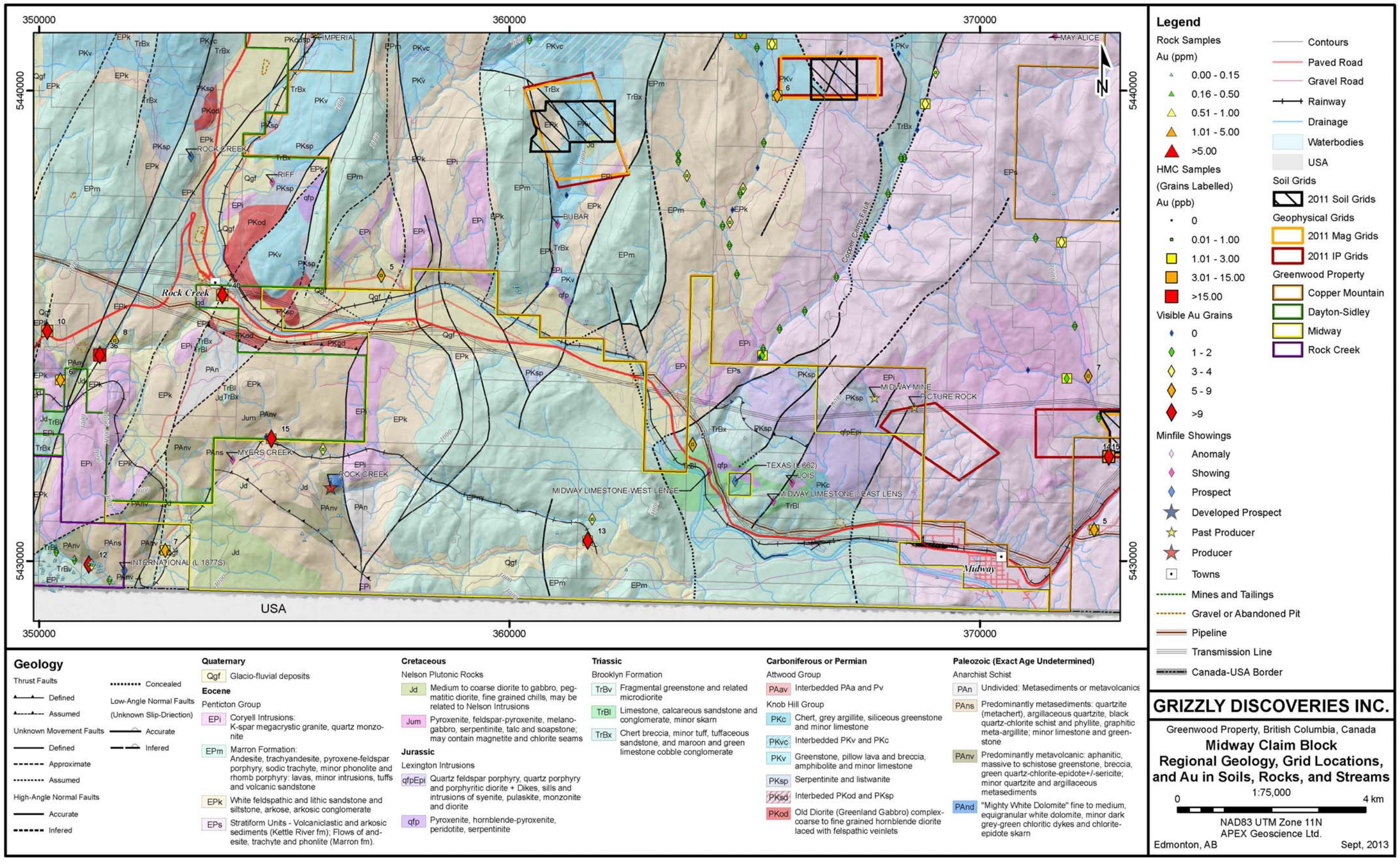
9.7 Midway Claim Block

The Midway claim block is underlain by a fairly extensive package of Eocene aged volcanics and sediments hosted within the Toroda Graben (Figures 4a, 4b and 5b). There are two areas of Paleozoic to Triassic aged rocks; along the west edge of the block and the east edge of the block just north of Midway, in an area known as the "Midway Window" (Figure 12a). The Paleozoic volcanic and sediments along the west edge of the Midway claim block in the Myers Creek area are mapped as part of the Anarchist Group of rocks. The rocks are along the west edge of the Toroda Graben and lie directly on strike and north of Kinross' Buckhorn gold mine, which lies 5 km south of the International border and Grizzly's mineral claims (Figures 4a, 4b, 5b and 12a).

In the area of Myers Creek, the 2009 helicopter-borne EM and magnetic survey identified a number of conductors and priority EM anomalies associated with the Paleozoic Anarchist Group rocks and structures at the west edge of the Toroda Graben (Figures 4a, 4b, 5b, 6a, 6b and 12a to 12c). A number of the anomalies are spatially related to magnetic anomalies that may also be of interest. Stream sediment HMC sampling during 2011 in the Myers Creek area yielded a number of interesting gold grain anomalies with samples with 4, 7, 12 and 15 grains of visible gold. Prospecting and preliminary rock grab sampling has not yielded any anomalous samples to date but little exploration has been conducted in the area and access is limited.

During 2012, Huakan Mining dropped their Midway mineral claims that Huakan (formerly Merit Mining) had held onto since the mid 1990's. Grizzly acquired by staking all but a single unit of Huakan's formerly owned ground. The newly acquired Midway gold target is hosted in Paleozoic to Triassic rocks within the Toroda Graben. The new claims along with some pre-existing claims cover an area referred to as the "Midway Window", which is an inlier of pre-Tertiary rocks surrounded by Eocene age volcanics and sediments within the Toroda Graben. The Property covers an easterly trending belt of serpentinite and listwanite alteration that is interpreted as a major regional, north dipping thrust fault. There is considerable alteration localized along the fault zone and there are several silicified (chalcedonic) breccia zones which have yielded rock samples with high grade Au and Ag values. The rocks in the footwall of the listwanite belt comprise sediments and volcaniclastics belonging to the Triassic aged Brooklyn Formation. Historic gold showings including the Granada, the Texas-Potter and the Bruce have yielded significant precious and base metal grades and warrant follow-up

Figure 12a. Midway Claim Block Regional Geology and Samples.



Legend

Rock Samples
Au (ppm)
- 0.00 - 0.15
- 0.16 - 0.50
- 0.51 - 1.00
- 1.01 - 5.00
- >5.00

HMC Samples
(Grains Labelled)
Au (ppb)
- 0
- 0.01 - 1.00
- 1.01 - 3.00
- 3.01 - 15.00
- >15.00

Visible Au Grains
- 0
- 1 - 2
- 3 - 4
- 5 - 9
- >9

Minfile Showings
- Anomaly
- Showing
- Prospect
- Developed Prospect
- Past Producer
- Producer
- Towns
- Mines and Tailings
- Gravel or Abandoned Pit
- Pipeline
- Transmission Line
- Canada-USA Border

- Contours
- Paved Road
- Gravel Road
- Rainway
- Drainage
- Waterbodies
- USA

Soil Grids
- 2011 Soil Grids

Geophysical Grids
- 2011 Mag Grids
- 2011 IP Grids

Greenwood Property
- Copper Mountain
- Dayton-Sidley
- Midway
- Rock Creek

Geology

Thrust Faults
- Defined
- Assumed

Unknown Movement Faults
- Defined
- Approximate
- Assumed

High-Angle Normal Faults
- Accurate
- Infered

- Concealed

Low-Angle Normal Faults
(Unknown Slip-Driection)
- Accurate
- Infered

Quaternary
- Qgf Glacio-fluvial deposits

Eocene
Penticton Group
- EPi Coryell Intrusions: K-spar megacrystic granite, quartz monzonite
- EPm Marron Formation: Andesite, trachyandesite, pyroxene-feldspar porphyry, sodic trachyte, minor phonolite and rhomb porphyry: lavas, minor intrusions, tuffs and volcanic sandstone
- EPk White feldspathic and lithic sandstone and siltstone, arkose, arkosic conglomerate
- EPs Stratiform Units - Volcaniclastic and arkosic sediments (Kettle River fm); Flows of andesite, trachyte and phonlite (Marron fm).

Cretaceous
Nelson Plutonic Rocks
- Jd Medium to coarse diorite to gabbro, pegmatitic diorite, fine grained chills, may be related to Nelson Intrusions
- Jum Pyroxenite, feldspar-pyroxenite, melanogabbro, serpentinite, talc and soapstone; may contain magnetite and chlorite seams

Jurassic
Lexington Intrusions
- qfpEpi Quartz feldspar porphyry, quartz porphyry and porphyritic diorite + Dikes, sills and intrusions of syenite, pulaskite, monzonite and diorite
- qfp Pyroxenite, hornblende-pyroxenite, peridotite, serpentinite

Triassic
Brooklyn Formation
- TrBv Fragmental greenstone and related microdiorite
- TrBl Limestone, calcareous sandstone and conglomerate, minor skarn
- TrBx Chert breccia, minor tuff, tuffaceous sandstone, and maroon and green limestone cobble conglomerate

Carboniferous or Permian
Attwood Group
- PAav Interbedded PAa and Pv

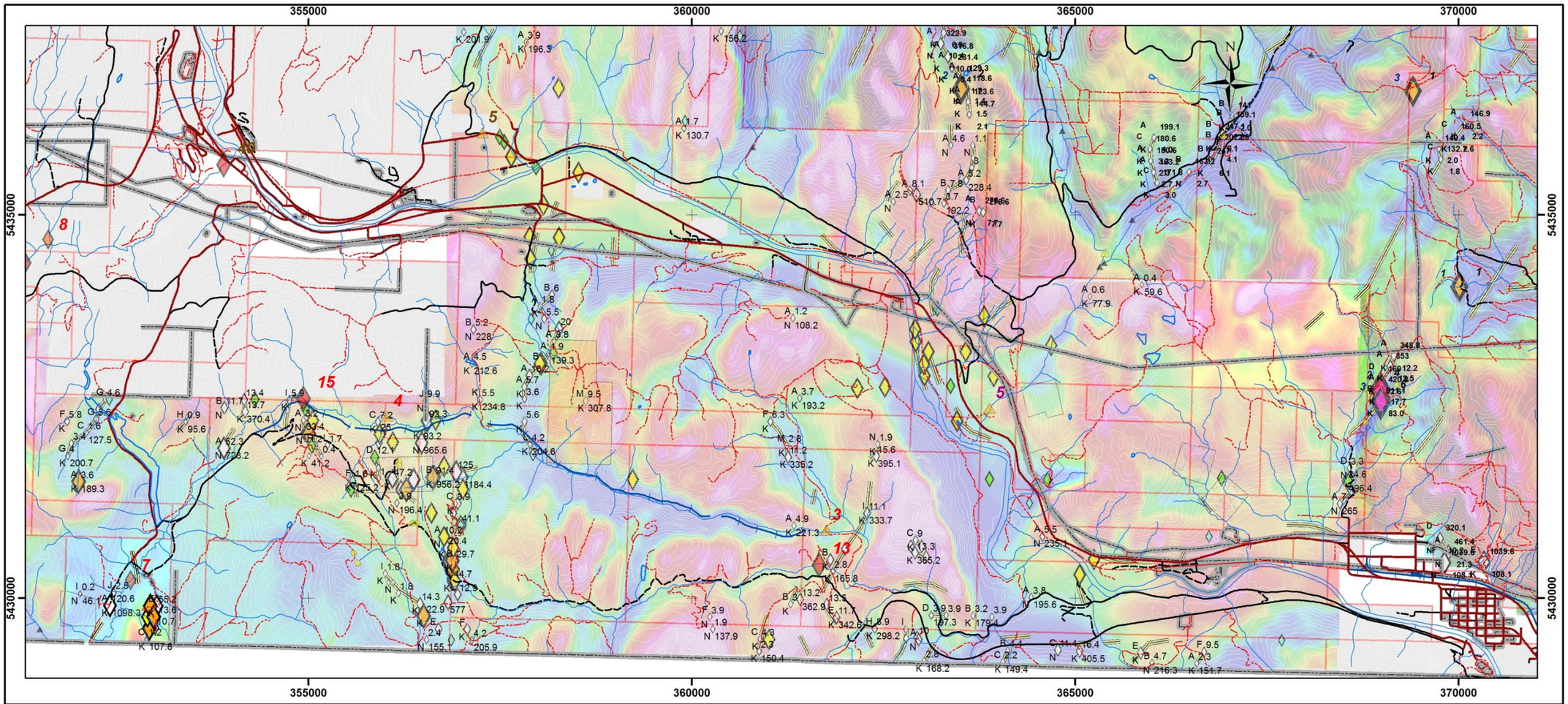
Knob Hill Group
- PKc Chert, grey argillite, siliceous greenstone and minor limestone
- PKvc Interbedded PKv and PKc
- PKv Greenstone, pillow lava and breccia, amphibolite and minor limestone
- PKsp Serpentinite and listwanite
- PKsd Interbeded PKod and PKsp
- PKod Old Diorite (Greenland Gabbro) complex-coarse to fine grained hornblende diorite laced with felspathic veinlets

Paleozoic (Exact Age Undetermined)
Anarchist Schist
- PAn Undivided: Metasediments or metavolcanics
- PAns Predominantly metasediments: quartzite (metachert), argillaceous quartzite, black quartz-chlorite schist and phyllite, graphitic meta-argillite; minor limestone and greenstone
- PAnv Predominantly metavolcanic: aphanitic, massive to schistose greenstone, breccia, green quartz-chlorite-epidote+/-sericite; minor quartzite and argillaceous metasediments
- PAnd "Mighty White Dolomite" fine to medium, equigranular white dolomite, minor dark grey-green chloritic dykes and chlorite-epidote skarn

GRIZZLY DISCOVERIES INC.

Greenwood Property, British Columbia, Canada
Midway Claim Block
Regional Geology, Grid Locations, and Au in Soils, Rocks, and Streams
1:75,000
0 4 km
NAD83 UTM Zone 11N
APEX Geoscience Ltd.
Edmonton, AB Sept, 2013

Figure 12b. Midway Claim Block Airborne Magnetics, EM Anomalies and Gold Geochemistry.



GRIZZLY DISCOVERIES INC.

South-Central British Columbia

MIDWAY, MAGNETICS & PICKED EM ANOMLAIES, LOCAL GEOLOGY AU IN STREAMS AND ROCKS

Meters
0 435 870 1,740 2,610 3,480

Scale 1:5000
NTS 82E, ZONE 11, NAD1983
APEX Geoscience Ltd.

Edmonton, Alberta May 2013

Legend
82E 20K rivers
82E 20K roads
TYPE
Overgrown Road
Rough Road
Gravel Road 1 Lane
Gravel Road 1 Lane One Way
Gravel Road 1 Lane U/C
Gravel Road 2 Lane
Paved Road 1 Lane One Way
Paved Road 2 Lane
Paved Road 3 Lane
Paved Road 4 Lane
82E 20K culture ines
82E 20K contours

Legend
All HMC Stream Samples
Gold Grains
0 - 1
2
3 - 5
6 - 10
11 - 100

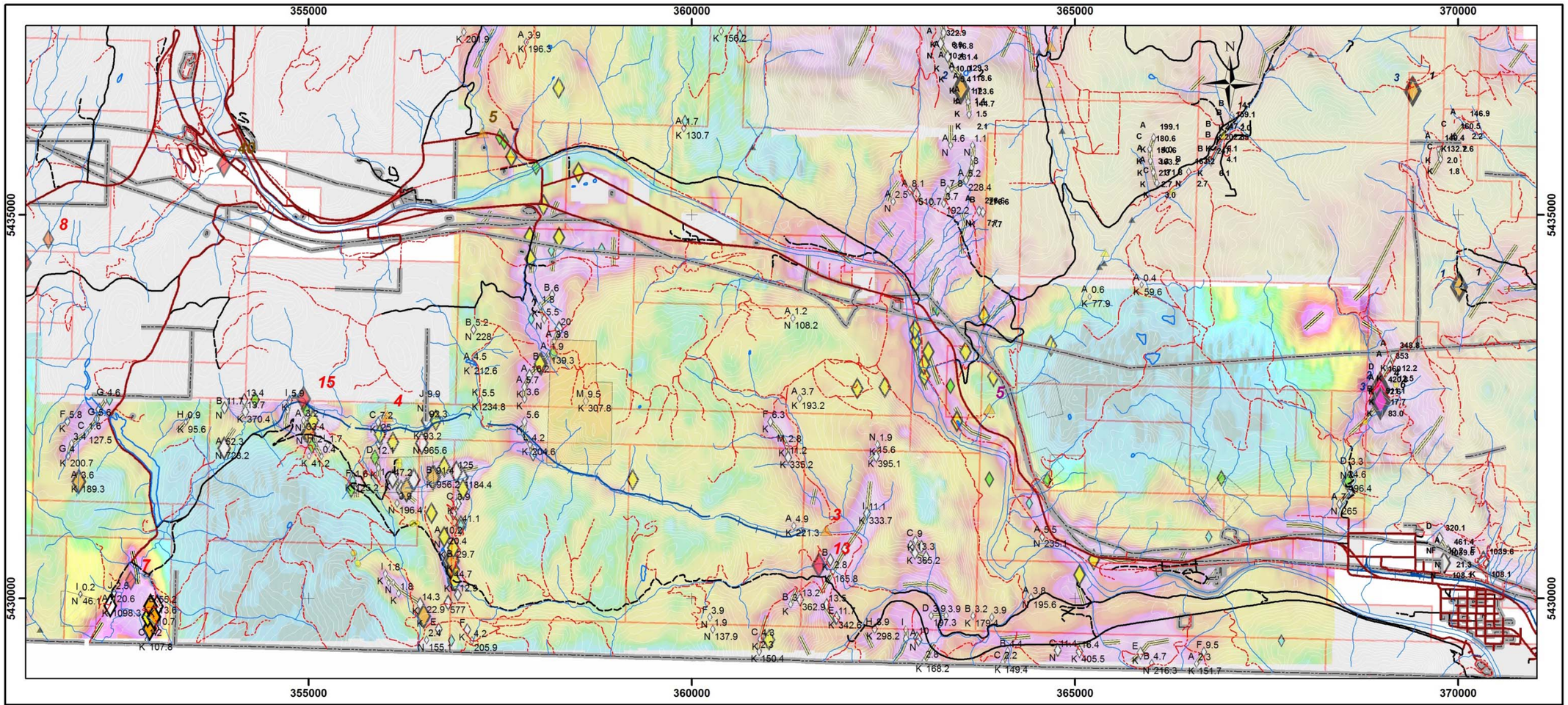
Legend
Greenwood Rock Samples
Au ppb
.5 - 49
50 - 199
200 - 999
1000 - 4999
5000 - 100000

Legend
2008 AEM Anomalies of Interest
Rating
1
2
Preliminary EM Conductors

Legend
GRIZZLY DISCOVERIES INC.
2009 Picked CDI Targets
Overall APEX Rank
1
2
3
4
5

Legend
AeroTEM III Electromagnetic Anomalies
Off Time Conductance (s)
0.0 - 1.0
1.1 - 5.0
5.1 - 10.0
10.1 - 20.0
20.1 - 35.0
35.1 - 50.0
50.1 - 1058.0

Figure 12c. Midway Claim Block Airborne EM, EM Anomalies and Gold Geochemistry.



GRIZZLY DISCOVERIES INC.

South-Central British Columbia

MIDWAY, ZOFF EM & PICKED EM ANOMLAIES, LOCAL GEOLOGY AU IN STREAMS AND ROCKS

Meters
0 435 870 1,740 2,610 3,480

Scale 1:5000
NTS 82E, ZONE 11, NAD1983
APEX Geoscience Ltd.

Edmonton, Alberta May 2013

Legend
82E 20K rivers
82E 20K roads
TYPE
Overgrown Road
Rough Road
Gravel Road 1 Lane
Gravel Road 1 Lane One Way
Gravel Road 1 Lane U/C
Gravel Road 2 Lane
Paved Road 1 Lane One Way
Paved Road 2 Lane
Paved Road 3 Lane
Paved Road 4 Lane
82E 20K culture ines
82E 20K contours

Legend
All HMC Stream Samples
Gold Grains
0 - 1
2
3 - 5
6 - 10
11 - 100

Legend
Greenwood Rock Samples
Au ppb
-5 - 49
50 - 199
200 - 999
1000 - 4999
5000 - 100000

Legend
2008 AEM Anomalies of Interest
Rating
1
2
Preliminary EM Conductors

Legend
GRIZZLY DISCOVERIES INC.
2009 Picked CDI Targets
Overall APEX Rank
1
2
3
4
5

Legend
AeroTEM III Electromagnetic Anomalies
Off Time Conductance (s)
0.0 - 1.0
1.1 - 5.0
5.1 - 10.0
10.1 - 20.0
20.1 - 35.0
35.1 - 50.0
50.1 - 1058.0

exploration including ground geophysical surveys, prospecting, rock sampling and detailed soil sampling, followed by drill testing.

The 2009 helicopter-borne EM and magnetic survey identified a number of conductors and weak EM anomalies not only associated with the Midway Window but also a number of areas underlain by Eocene volcanic and sedimentary rocks (Figures 4a, 4b, 5b, 6a, 6b and 12a to 12c). In addition, the HMC stream sediment sampling conducted in 2011 yielded a sample with 3 grains of gold and 13 grains of visible gold. A number of Kinross' (formerly Echo Bay) formerly producing gold mines in the northern part of the Republic Graben, including the K2 and Kettle mines, which are 15 and 18 km southeast of Midway, respectively, are hosted in the Eocene Sanpoil sediments and volcanics and were the result of Tertiary epithermal processes. The gold mineralization in the two mines was buried and had very little surface expression. The epithermal gold mineralization was found through HMC stream sampling in areas where streams had cut down through the hotspring paleosurface that had evidence of mineralization. The deposits have little in the way of any geophysical or geochemical expression. As a result, the gold grain anomalies and weak geophysical anomalies in the eastern half of the Midway claim block also warrant follow-up exploration even though they appear to be underlain by areas of Tertiary volcanic and sediments.

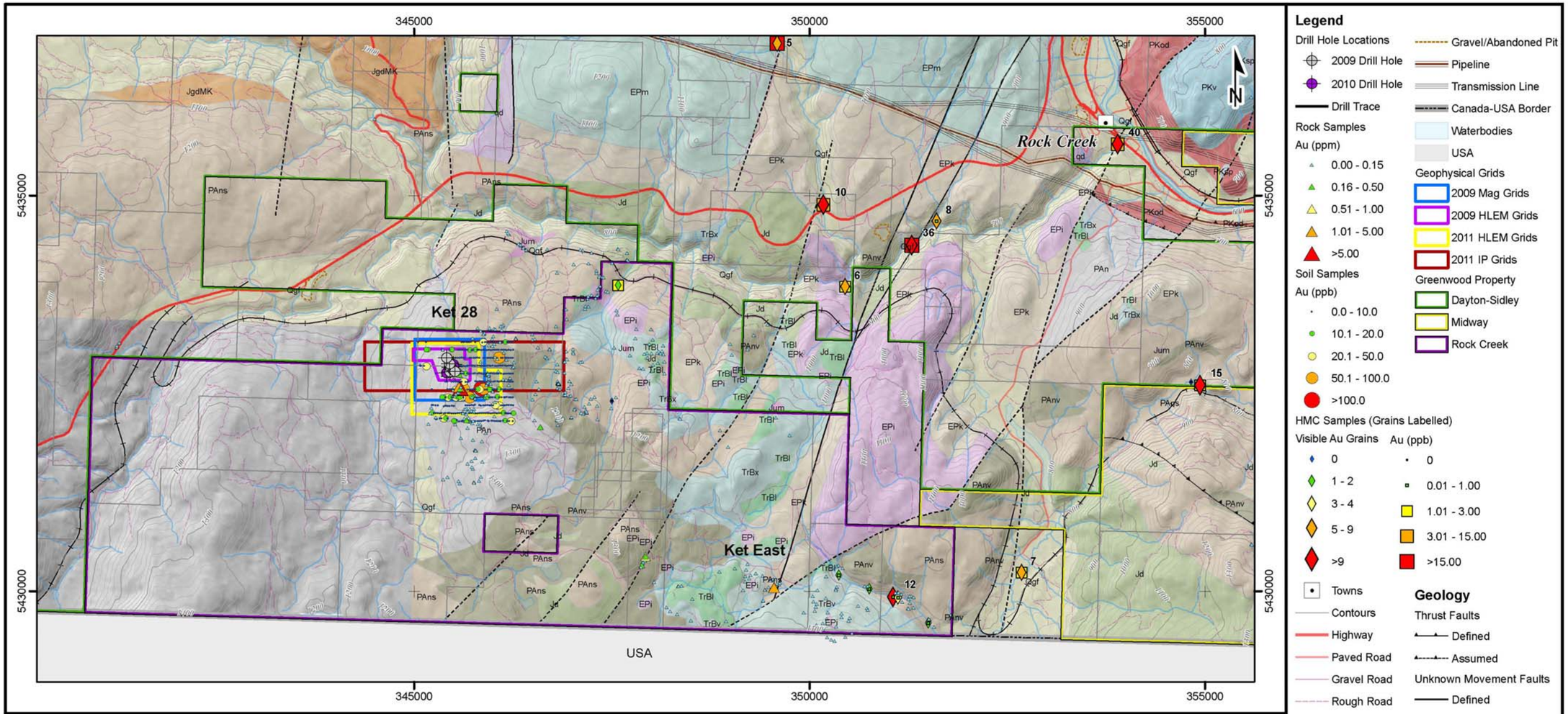
The Midway claim block has been the least explored of the Grizzly blocks and gold in stream sediments suggest possible gold sources not related to past workings on the Property. Follow-up exploration is warranted across the Midway claim block.

9.8 Rock Creek Claim Block

Mining and mineral exploration in the Rock Creek and Mount McKinney area began in the late 19th century with gold placer mining in Rock Creek, McKinney Creek and a number of tributaries. This was followed by the discovery and the development of the Camp McKinney Gold Mine in the late 1880's, approximately 11 km northwest of the Ket 28 area. The Camp McKinney Gold Mine produced more than 81,000 ounces of gold at an average grade of 24.68 g/t Au (BC Minfile 082ESW020). Within the claims boundary and in the vicinity of the Ket 28 main zone, numerous old workings exist including shafts, adits and prospecting pits, primarily targeting gold and base metals (Figure 13a). The Camp McKinney Gold Mine is hosted in late Paleozoic volcanics of the Anarchist Group and is part of the Rock Creek Graben. Kinross' Buckhorn Mine is 13 km to the southeast and is located along the west edge of the Toroda Graben, the historic Poland-China Mine is 6 km to the south of the Ket 28 area.

In 1989 to 1990, Crownex conducted an airborne magnetometer and VLF-EM survey over a large area east of Anarchist Mountain to the village of Rock Creek, covering 10 km north of the international border. The airborne surveys were then followed up with grid-controlled geochemical sampling, geophysical surveys, and geological mapping. Several target areas of quartz veins, breccia zones and silica replacement in argillite and phyllite lithologies, with anomalous gold values and disseminated pyrite, were located associated with possible fault zones. Anomalous gold in soil and rock samples was targeted by seven RC drill holes in 1990 (Miller and Kushner, 1991). Gold intercepts included a number of results of over 1 g/t Au with the

Figure 13a. Rock Creek Claim Block Regional Geology, Grids, Samples and Drillholes.



Legend

Drill Hole Locations
- 2009 Drill Hole
- 2010 Drill Hole
- Drill Trace

Rock Samples
Au (ppm)
- 0.00 - 0.15
- 0.16 - 0.50
- 0.51 - 1.00
- 1.01 - 5.00
- >5.00

Soil Samples
Au (ppb)
- 0.0 - 10.0
- 10.1 - 20.0
- 20.1 - 50.0
- 50.1 - 100.0
- >100.0

HMC Samples (Grains Labelled)

Visible Au Grains	Au (ppb)
0	0
1 - 2	0.01 - 1.00
3 - 4	1.01 - 3.00
5 - 9	3.01 - 15.00
>9	>15.00

- Towns
- Contours
- Highway
- Paved Road
- Gravel Road
- Rough Road
- Railway
- Drainage
- Gravel/Abandoned Pit
- Pipeline
- Transmission Line
- Canada-USA Border
- Waterbodies
- USA

Geophysical Grids
- 2009 Mag Grids
- 2009 HLEM Grids
- 2011 HLEM Grids
- 2011 IP Grids

Greenwood Property
- Dayton-Sidley
- Midway
- Rock Creek

Geology

Thrust Faults
- Defined
- Assumed

Unknown Movement Faults
- Defined
- Approximate
- Unmapped

Geology

Quaternary
- Qgf — Glacio-fluvial deposits

Eocene

Penticton Group
- EPi — Coryell Intrusions: K-spar megacrystic granite, quartz monzonite
- EPm — Marron Formation: Andesite, trachyandesite, pyroxene feldspar porphyry, sodic trachyte, minor phonolite and rhomb porphyry: lavas, minor intrusions, tuffs and volcanic sandstone
- EPk — White feldspathic and lithic sandstone and siltstone, arkose, arkosic conglomerate

Cretaceous

Nelson Plutonic Rocks
- JgdMK — coarse biotite granodiorite with amphibolite xenoliths; feldspar porphyritic granodiorite; minor pegmatite and aplite
- qd — Grey equigranular granodiorite
- Jd — Medium to coarse diorite to gabbro, pegmatitic diorite, fine grained chills, may be related to Nelson Intrusions
- Jum — Pyroxenite, feldspar-pyroxenite, melanogabbro, serpentinite, talc and soapstone; may contain magnetite and chlorite seams

Triassic

Brooklyn Formation
- TrBv — Fragmental greenstone and related microdiorite
- TrBl — Limestone, calcareous sandstone and conglomerate, minor skarn
- TrBs — Green and maroon tuffaceous sandstone, siltstone and hornfels

Carboniferous or Permian

Knob Hill Group
- PKv — Greenstone, pillow lava and breccia, amphibolite and minor limestone
- PKsp — Serpentinite and listwanite
- PKod — Old Diorite (Greenland Gabbro) complex-coarse to fine grained hornblende diorite laced with felspathic veinlets

Paleozoic (Exact Age Undetermined)

Anarchist Schist
- PAn — Undivided: Metasediments or metavolcanics
- PAns — Predominantly metasediments: quartzite (metachert), argillaceous quartzite, black quartz-chlorite schist and phyllite, graphitic meta-argillite; minor limestone and greenstone
- PAnv — Predominantly metavolcanic: aphanitic, massive to schistose greenstone, breccia, green quartz-chlorite-epidote+/-sericite; minor quartzite and argillaceous metasediments

GRIZZLY DISCOVERIES INC.

Greenwood Property, British Columbia, Canada

Ket 28 Prospect
Regional Geology, Drillholes
Au in Soils, Rocks and Streams

1:50,000
0 — 2 km

NAD83 UTM Zone 11N
APEX Geoscience Ltd.
Edmonton, AB — May, 2013

best result of 8.91 g/t Au over 6.1 m in KT-1. The gold mineralization at Ket 28 has consistently been compared to the Buckhorn skarn mineralization 13 km to the southeast, but in fact looks to be more structural controlled and perhaps more correctly related to a Tertiary epithermal/hydrothermal system and hydrothermal alteration.

In 1993, Gold City Resources (Gold City) acquired the claims and continued to test the old workings with six percussion drill holes. Best results included hole 93-1 which intercepted 24.39 m averaging 1.9 g/t Au, and hole 93-6 which intercepted 12.19 m averaging 1.4 g/t Au. In 1994, Phoenix Gold Resources (Phoenix) in a joint venture with Gold City conducted grid-controlled soil sampling, ground magnetics and rock chip sampling on the southern part of the claims block. Anomalies were drill tested by three rotary percussion drill holes which intersected greenstone schists and rhyodacite. Assay results were relatively low.

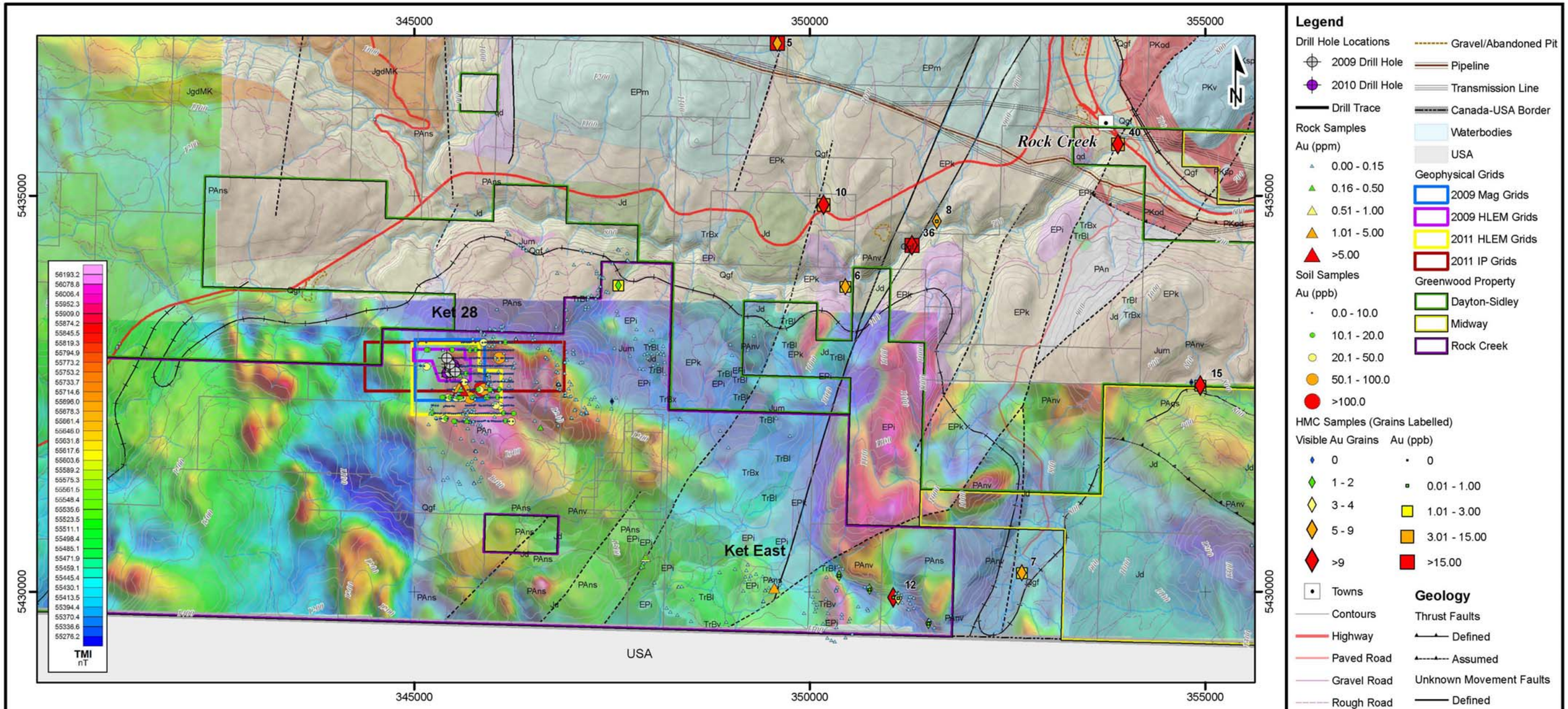
On the northern part of the claim block, Phoenix conducted additional soil sampling, ground magnetics and induced polarization surveys which resulted in the identification of several drill targets. These were tested by rotary percussion drilling followed by NQ diamond drill holes. Hole 94RM1-2C intersected high grade gold in the vicinity of the historic KT-1 RC hole with 52.19 g/t Au over 3.35 m and 3.02 g/t Au over 1.2 m. The other two diamond holes also intersected significant gold with hole 94RM1-1C intersecting several gold bearing horizons including 1.8 m at 4.46 g/t Au, 0.6 m at 8.67 g/t Au and 3 m at 2.16 g/t Au.

In 1996, Phoenix conducted IP geophysical surveys and further drilling. The best assay result from the 1996 program was 3.77 g/t Au over 4.3 m core length in hole 96GH-17C. Based upon the 1990 to 1996 drilling, gold at Ket 28 has been identified over a strike length of at least 300 m.

Little exploration was conducted at Ket 28 in the period 1997 until Grizzly acquired the project in 2009. APEX on behalf of Grizzly conducted rock and soil sampling during 2009 to 2011, a variety of ground geophysical surveys during 2009 to 2011 and diamond drilling during 2009 and 2010 in order to supplement and follow-up on the previous exploration (Figures 13a to 13k).

The geology of the Rock Creek claim block is predominantly comprised of a metasediment and metavolcanic sequence of rocks belonging to the Anarchist Group (Figures 13a and 13d). Generally, greenstone, chlorite schist, biotite schist and argillite are found. The greenstones are found to be massive, layered or porphyritic, and are mildly to highly foliated. Regional chlorite retrograde alteration is pervasive, propylitic alteration is common and is usually associated with a mineral assemblage consisting of quartz and calcite. Magnetite and hematite are widespread and are locally very abundant. Locally, disseminated hematite imparts a distinctive grey tone to the massive greenstones. The protoliths of the greenstones are likely volcanic flows, tuffs and porphyries of andesitic to basaltic composition (O'Brien and Britten, 1997). In the area of the Ket 28 claim, lithologies mainly consist of massive brownish white to pale green quartzite which contains 2-15% sulphides (mainly pyrite). The quartzite is highly fractured and silicified and contains minor serpentinite. The quartzite and serpentinite host the Old Nick nickel deposit which occurs approximately 800 m north of the Rock

Figure 13b. Rock Creek Claim Block Airborne Magnetics, Grids, Gold Geochemistry and Drillholes.



Legend

Drill Hole Locations
- 2009 Drill Hole
- 2010 Drill Hole
- Drill Trace

Rock Samples
Au (ppm)
- 0.00 - 0.15
- 0.16 - 0.50
- 0.51 - 1.00
- 1.01 - 5.00
- >5.00

Soil Samples
Au (ppb)
- 0.0 - 10.0
- 10.1 - 20.0
- 20.1 - 50.0
- 50.1 - 100.0
- >100.0

HMC Samples (Grains Labelled)

Visible Au Grains	Au (ppb)
0	0
1 - 2	0.01 - 1.00
3 - 4	1.01 - 3.00
5 - 9	3.01 - 15.00
>9	>15.00

- Towns
- Contours
- Highway
- Paved Road
- Gravel Road
- Rough Road
- Railway
- Drainage
- Gravel/Abandoned Pit
- Pipeline
- Transmission Line
- Canada-USA Border
- Waterbodies
- USA

Geophysical Grids
- 2009 Mag Grids
- 2009 HLEM Grids
- 2011 HLEM Grids
- 2011 IP Grids

Greenwood Property
- Dayton-Sidley
- Midway
- Rock Creek

Geology

Thrust Faults
- Defined
- Assumed

Unknown Movement Faults
- Defined
- Approximate
- Unmapped

Geology

Quaternary
- Qgf — Glacio-fluvial deposits

Eocene

Penticton Group
- EPi — Coryell Intrusions: K-spar megacrystic granite, quartz monzonite
- EPm — Marron Formation: Andesite, trachyandesite, pyroxene feldspar porphyry, sodic trachyte, minor phonolite and rhomb porphyry: lavas, minor intrusions, tuffs and volcanic sandstone
- EPk — White feldspathic and lithic sandstone and siltstone, arkose, arkosic conglomerate

Cretaceous

Nelson Plutonic Rocks
- JgdMK — coarse biotite granodiorite with amphibolite xenoliths; feldspar porphyritic granodiorite; minor pegmatite and aplite
- qd — Grey equigranular granodiorite
- Jd — Medium to coarse diorite to gabbro, pegmatitic diorite, fine grained chills, may be related to Nelson Intrusions
- Jum — Pyroxenite, feldspar-pyroxenite, melanogabbro, serpentinite, talc and soapstone; may contain magnetite and chlorite seams

Triassic

Brooklyn Formation
- TrBv — Fragmental greenstone and related microdiorite
- TrBl — Limestone, calcareous sandstone and conglomerate, minor skarn
- TrBs — Green and maroon tuffaceous sandstone, siltstone and hornfels

Carboniferous or Permian

Knob Hill Group
- PKv — Greenstone, pillow lava and breccia, amphibolite and minor limestone
- PKsp — Serpentinite and listwanite
- PKod — Old Diorite (Greenland Gabbro) complex-coarse to fine grained hornblende diorite laced with felspathic veinlets

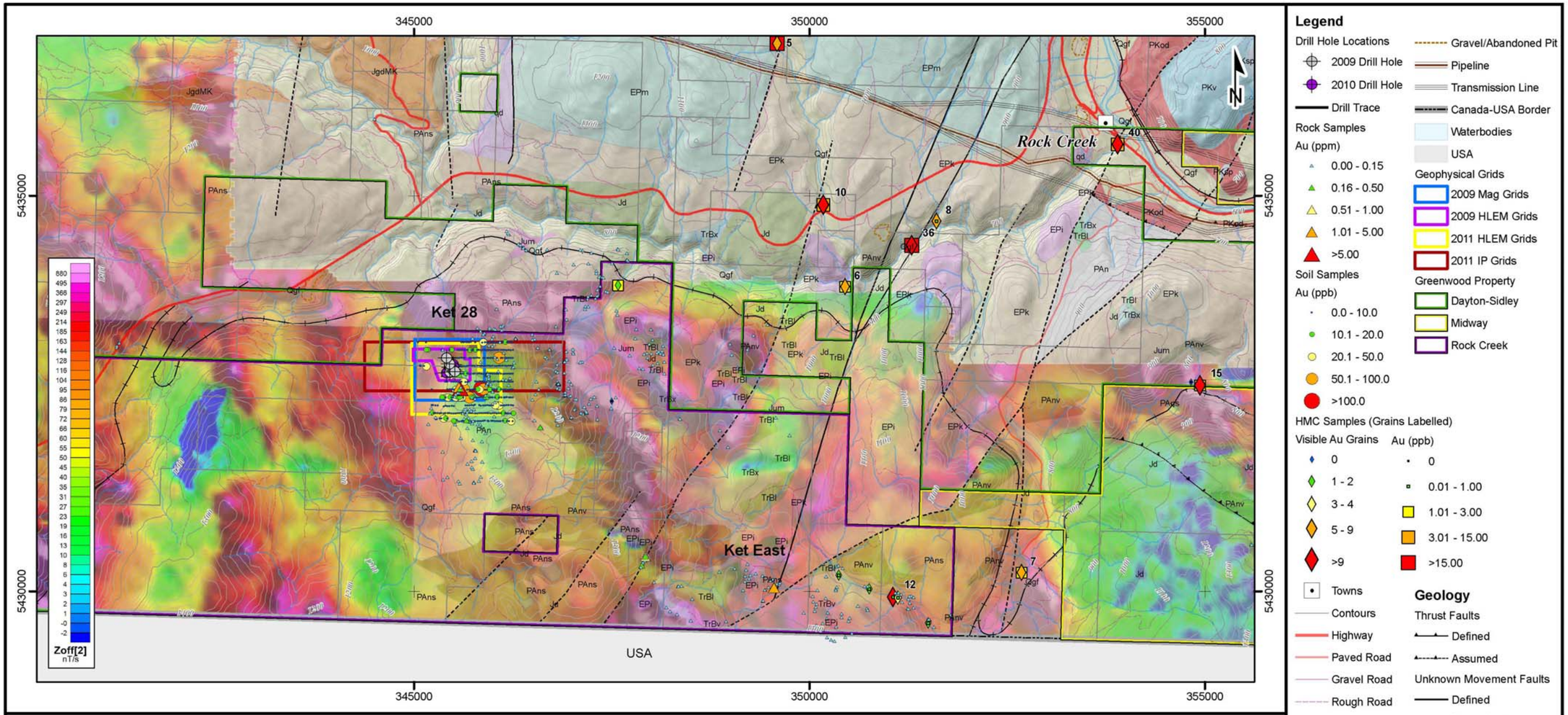
Paleozoic (Exact Age Undetermined)

Anarchist Schist
- PAn — Undivided: Metasediments or metavolcanics
- PAns — Predominantly metasediments: quartzite (metachert), argillaceous quartzite, black quartz-chlorite schist and phyllite, graphitic meta-argillite; minor limestone and greenstone
- PAnv — Predominantly metavolcanic: aphanitic, massive to schistose greenstone, breccia, green quartz-chlorite-epidote+/-sericite; minor quartzite and argillaceous metasediments

GRIZZLY DISCOVERIES INC.

Greenwood Property, British Columbia, Canada
Ket 28 Prospect
Regional Geology, Drillholes
Au in Soils, Rocks and Streams
on Total Magnetic Intesnity Airborne Geophysics
1:50,000
0 2 km
NAD83 UTM Zone 11N
APEX Geoscience Ltd.
Edmonton, AB May, 2013

Figure 13c. Rock Creek Claim Block Airborne EM, Grids, Gold Geochemistry and Drillholes.



Legend

Drill Hole Locations
- 2009 Drill Hole
- 2010 Drill Hole
- Drill Trace

Rock Samples
Au (ppm)
- 0.00 - 0.15
- 0.16 - 0.50
- 0.51 - 1.00
- 1.01 - 5.00
- >5.00

Soil Samples
Au (ppb)
- 0.0 - 10.0
- 10.1 - 20.0
- 20.1 - 50.0
- 50.1 - 100.0
- >100.0

HMC Samples (Grains Labelled)

Visible Au Grains	Au (ppb)
0	0
1 - 2	0.01 - 1.00
3 - 4	1.01 - 3.00
5 - 9	3.01 - 15.00
>9	>15.00

- Towns
- Contours
- Highway
- Paved Road
- Gravel Road
- Rough Road
- Railway
- Drainage
- Gravel/Abandoned Pit
- Pipeline
- Transmission Line
- Canada-USA Border
- Waterbodies
- USA

Geophysical Grids
- 2009 Mag Grids
- 2009 HLEM Grids
- 2011 HLEM Grids
- 2011 IP Grids

Greenwood Property
- Dayton-Sidley
- Midway
- Rock Creek

Geology

Thrust Faults
- Defined
- Assumed

Unknown Movement Faults
- Defined
- Approximate
- Unmapped

GRIZZLY DISCOVERIES INC.

Greenwood Property, British Columbia, Canada
Ket 28 Prospect
Regional Geology, Drillholes
Au in Soils, Rocks and Streams
on Electromagnetic Airborne Geophysics
1:50,000
0 2 km
NAD83 UTM Zone 11N
APEX Geoscience Ltd.
Edmonton, AB May, 2013

Geology

Quaternary
- Qgf Glacio-fluvial deposits

Eocene

Penticton Group
- EPi Coryell Intrusions: K-spar megacrystic granite, quartz monzonite
- EPm Marron Formation: Andesite, trachyandesite, pyroxene feldspar porphyry, sodic trachyte, minor phonolite and rhomb porphyry: lavas, minor intrusions, tuffs and volcanic sandstone
- EPk White feldspathic and lithic sandstone and siltstone, arkose, arkosic conglomerate

Cretaceous

Nelson Plutonic Rocks
- JgdMK coarse biotite granodiorite with amphibolite xenoliths; feldspar porphyritic granodiorite; minor pegmatite and aplite
- qd Grey equigranular granodiorite
- Jd Medium to coarse diorite to gabbro, pegmatitic diorite, fine grained chills, may be related to Nelson Intrusions
- Jum Pyroxenite, feldspar-pyroxenite, melanogabbro, serpentinite, talc and soapstone; may contain magnetite and chlorite seams

Triassic

Brooklyn Formation
- TrBv Fragmental greenstone and related microdiorite
- TrBl Limestone, calcareous sandstone and conglomerate, minor skarn
- TrBs Green and maroon tuffaceous sandstone, siltstone and hornfels

Carboniferous or Permian

Knob Hill Group
- PKv Greenstone, pillow lava and breccia, amphibolite and minor limestone
- PKsp Serpentinite and listwanite
- PKod Old Diorite (Greenland Gabbro) complex- coarse to fine grained hornblende diorite laced with felspathic veinlets

Paleozoic (Exact Age Undetermined)

Anarchist Schist
- PAn Undivided: Metasediments or metavolcanics
- PAns Predominantly metasediments: quartzite (metachert), argillaceous quartzite, black quartz-chlorite schist and phyllite, graphitic meta-argillite; minor limestone and greenstone
- PAnv Predominantly metavolcanic: aphanitic, massive to schistose greenstone, breccia, green quartz-chlorite-epidote+/- sericite; minor quartzite and argillaceous metasediments

Figure 13d. Ket 28 and Ket East Prospects Regional Geology, Grids, Gold Geochemistry and Drillholes.

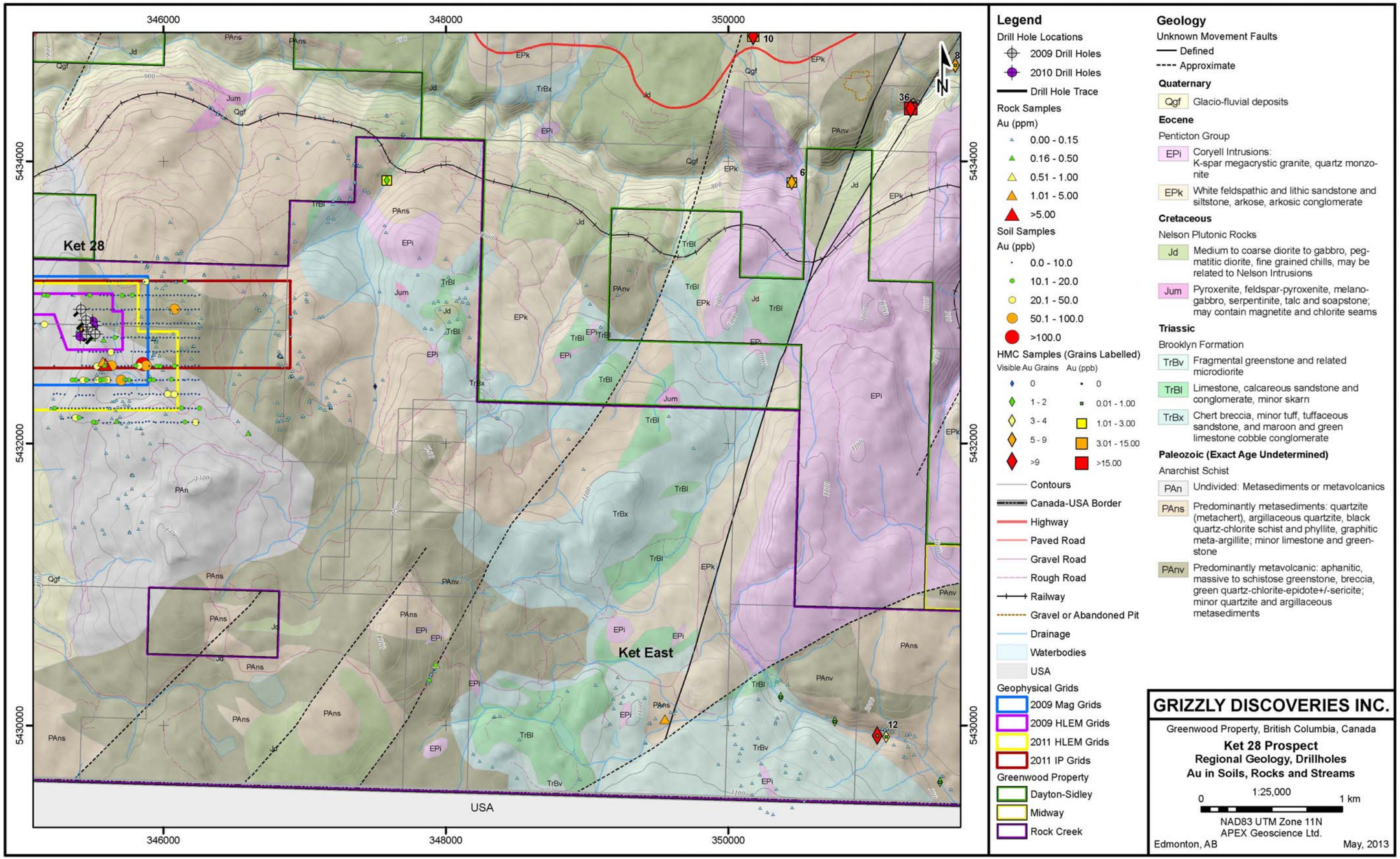


Figure 13e. Ket 28 and Ket East Prospects Airborne Magnetics, Grids, Gold Geochemistry and Drillholes.

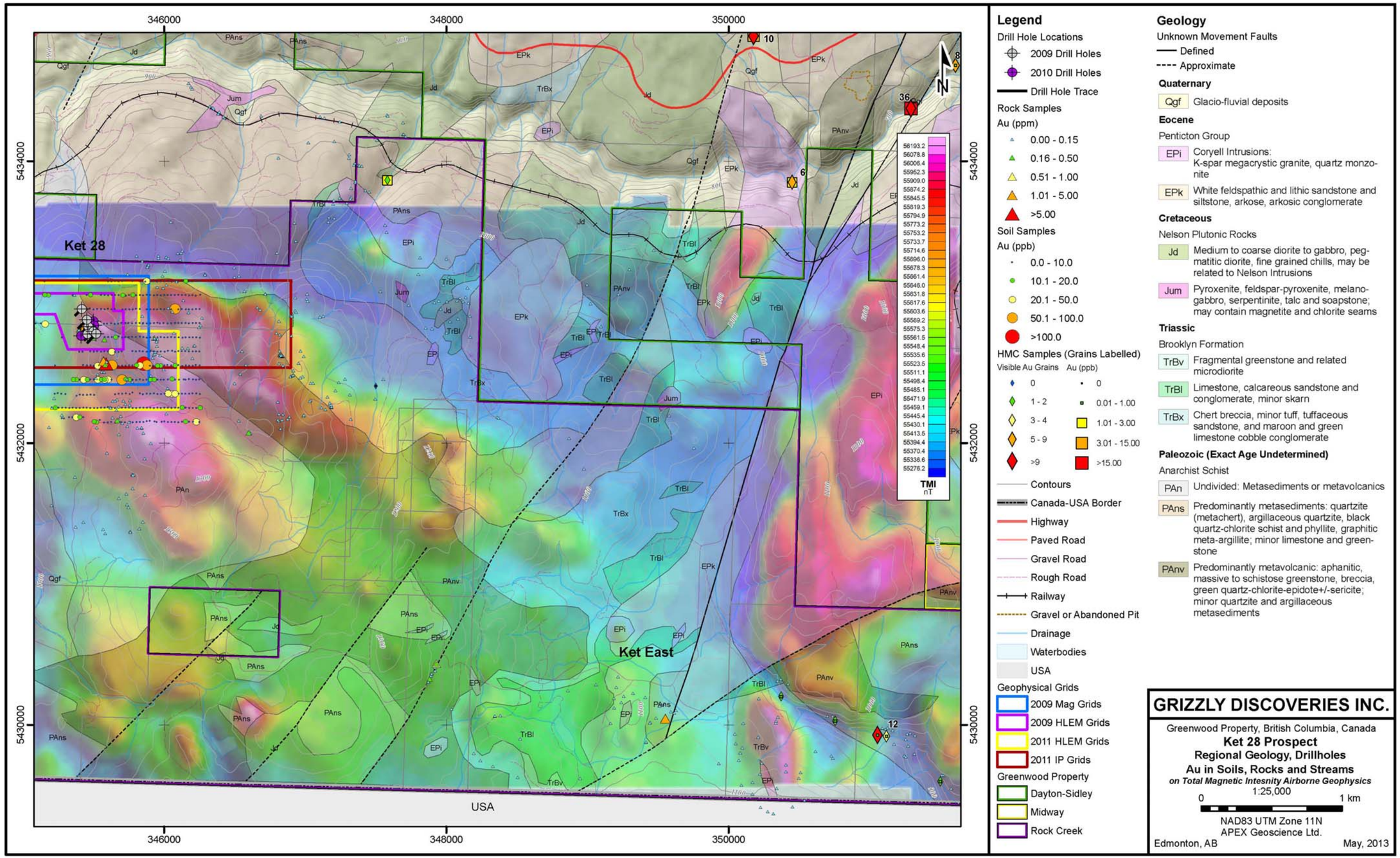


Figure 13f. Ket 28 and Ket East Prospects Airborne EM, Grids, Gold Geochemistry and Drillholes.

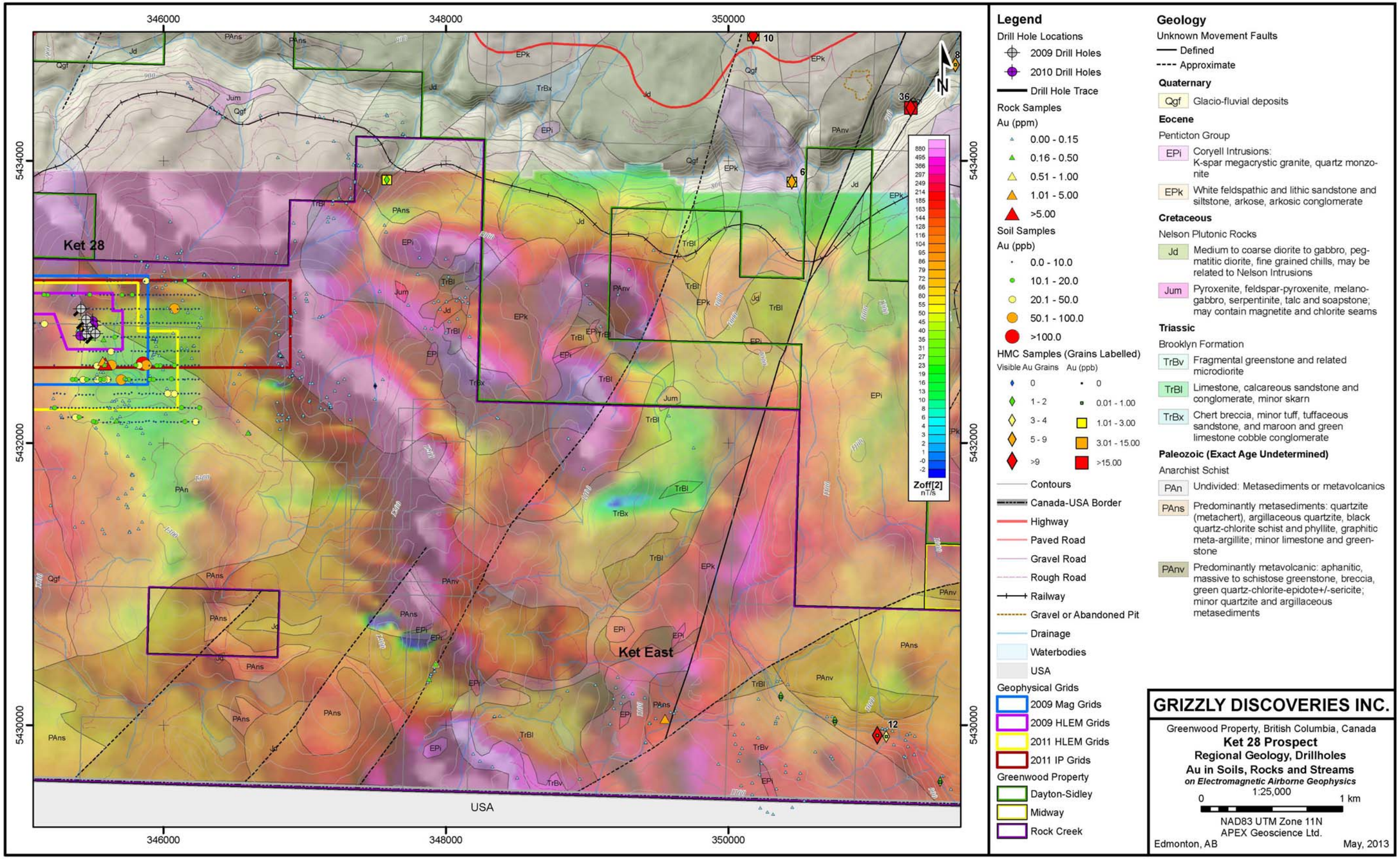


Figure 13g. Ket 28 Prospect Local Geology, Airborne Magnetics, Grids, Gold Geochemistry and Drillholes.

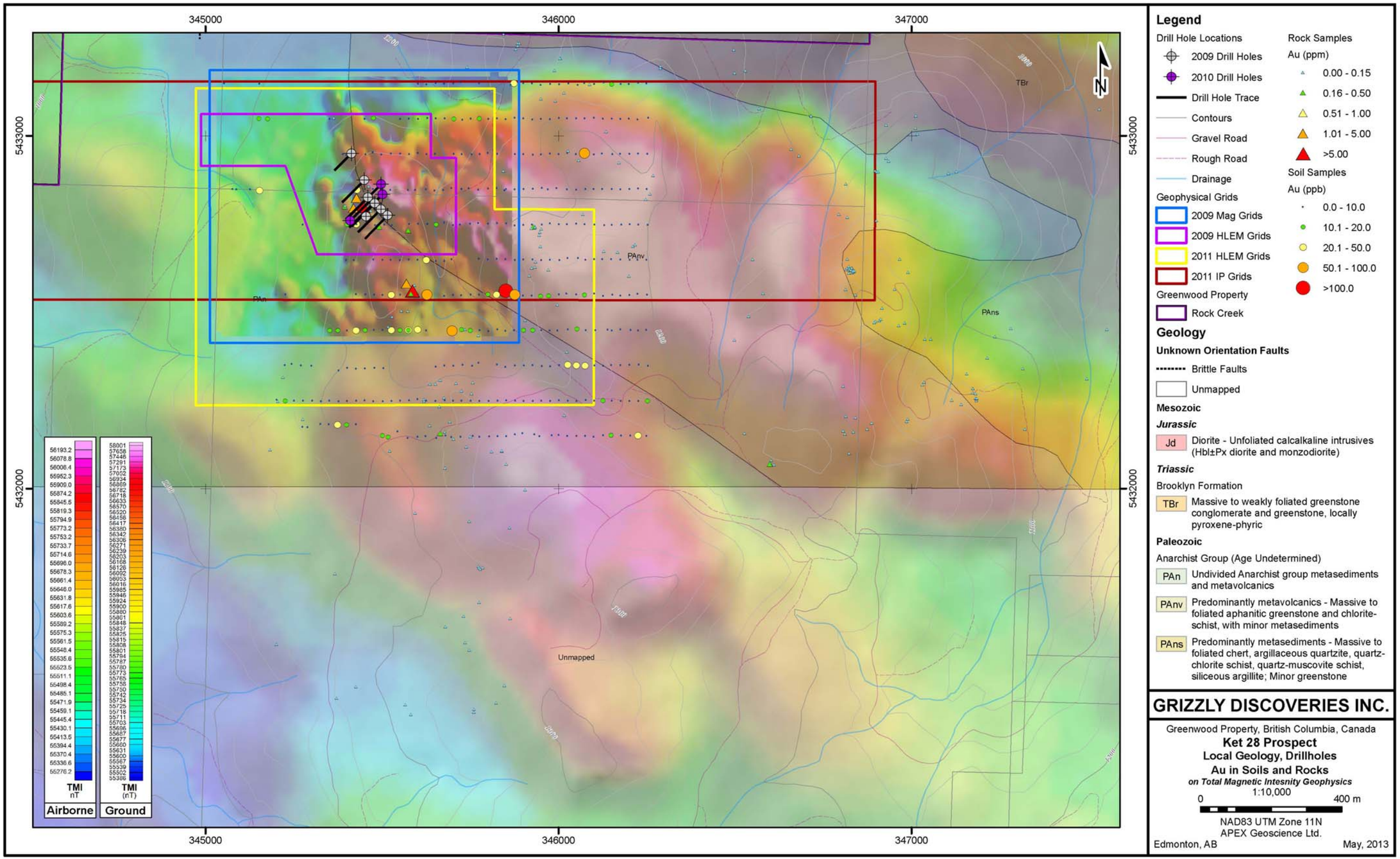


Figure 13h. Ket 28 Prospect Local Geology, Ground Magnetics, Grids, Gold Geochemistry and Drillholes.

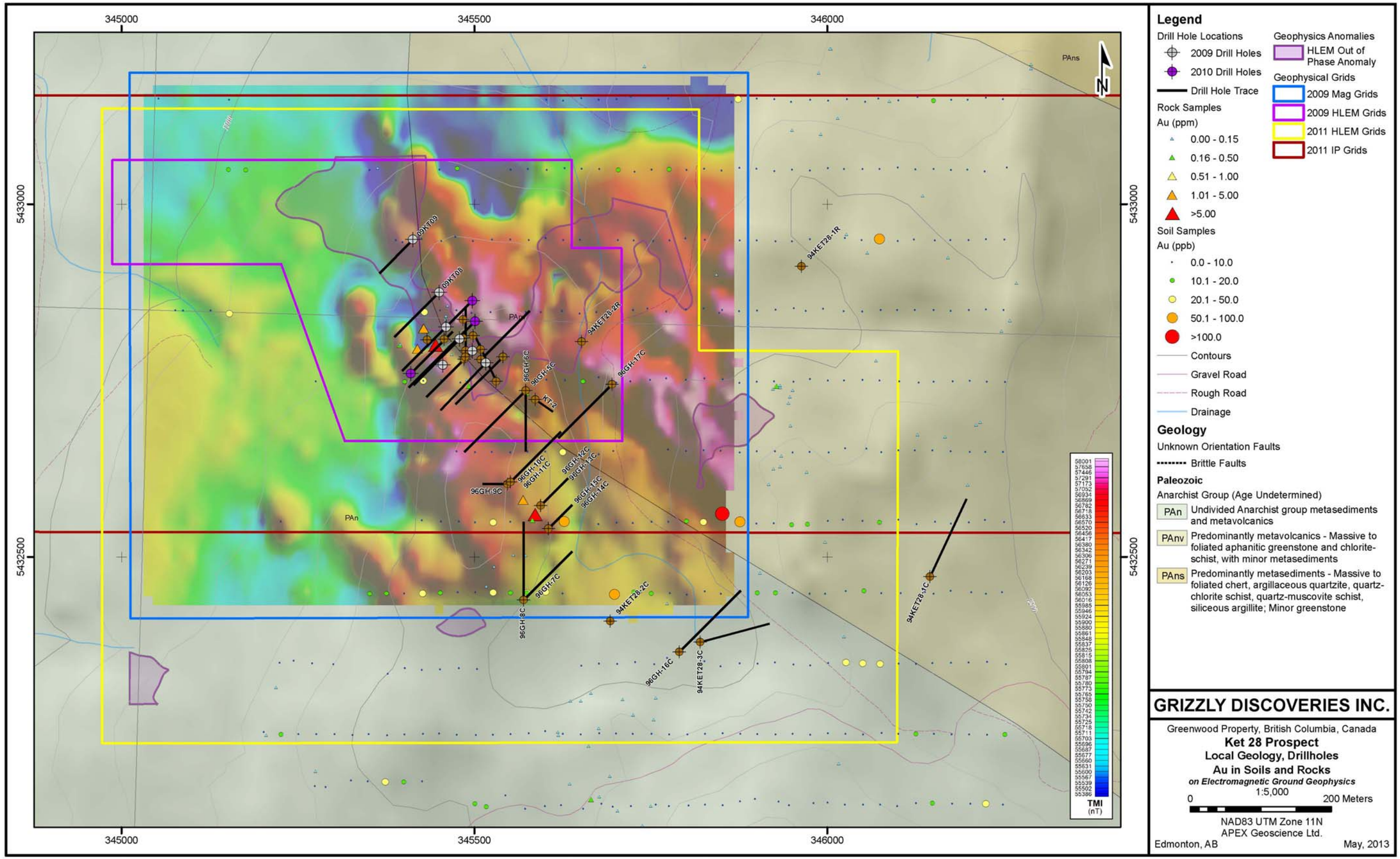


Figure 13i. Ket 28 Prospect Local Geology, HLEM, Grids, Gold Geochemistry and Drillholes.

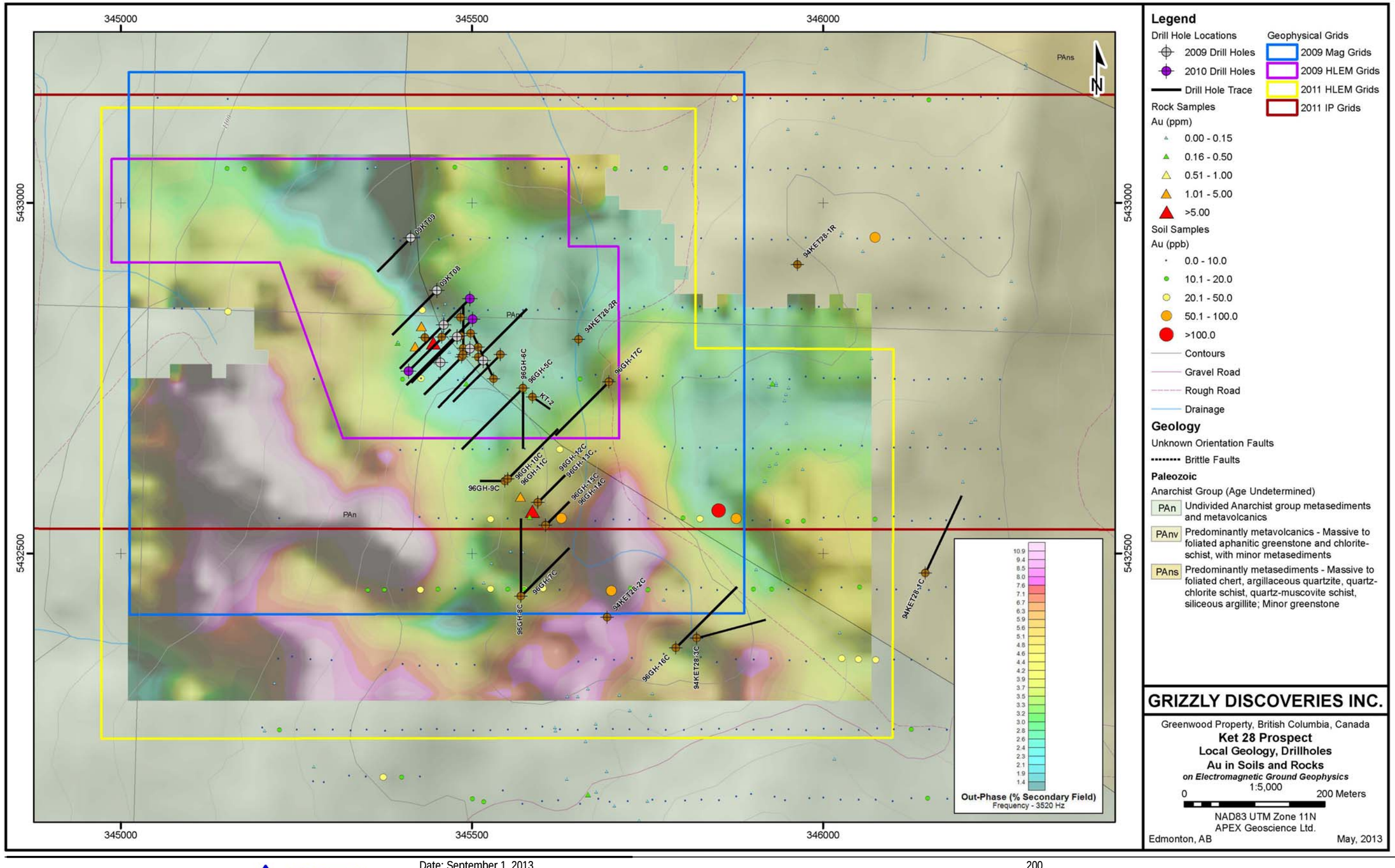


Figure 13j. Ket 28 Prospect Airborne Magnetics, HLEM, Gold Geochemistry and Drillholes.

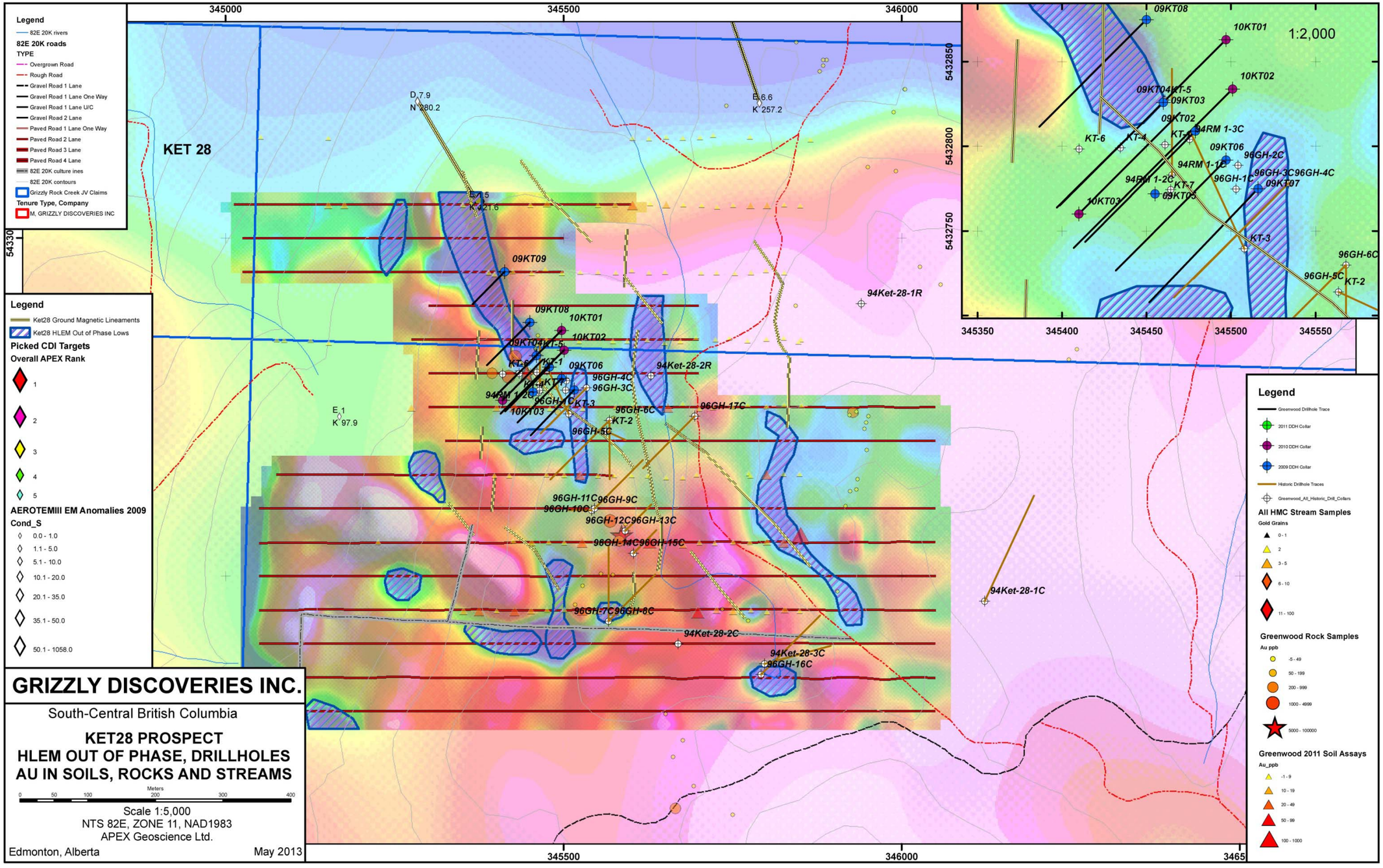
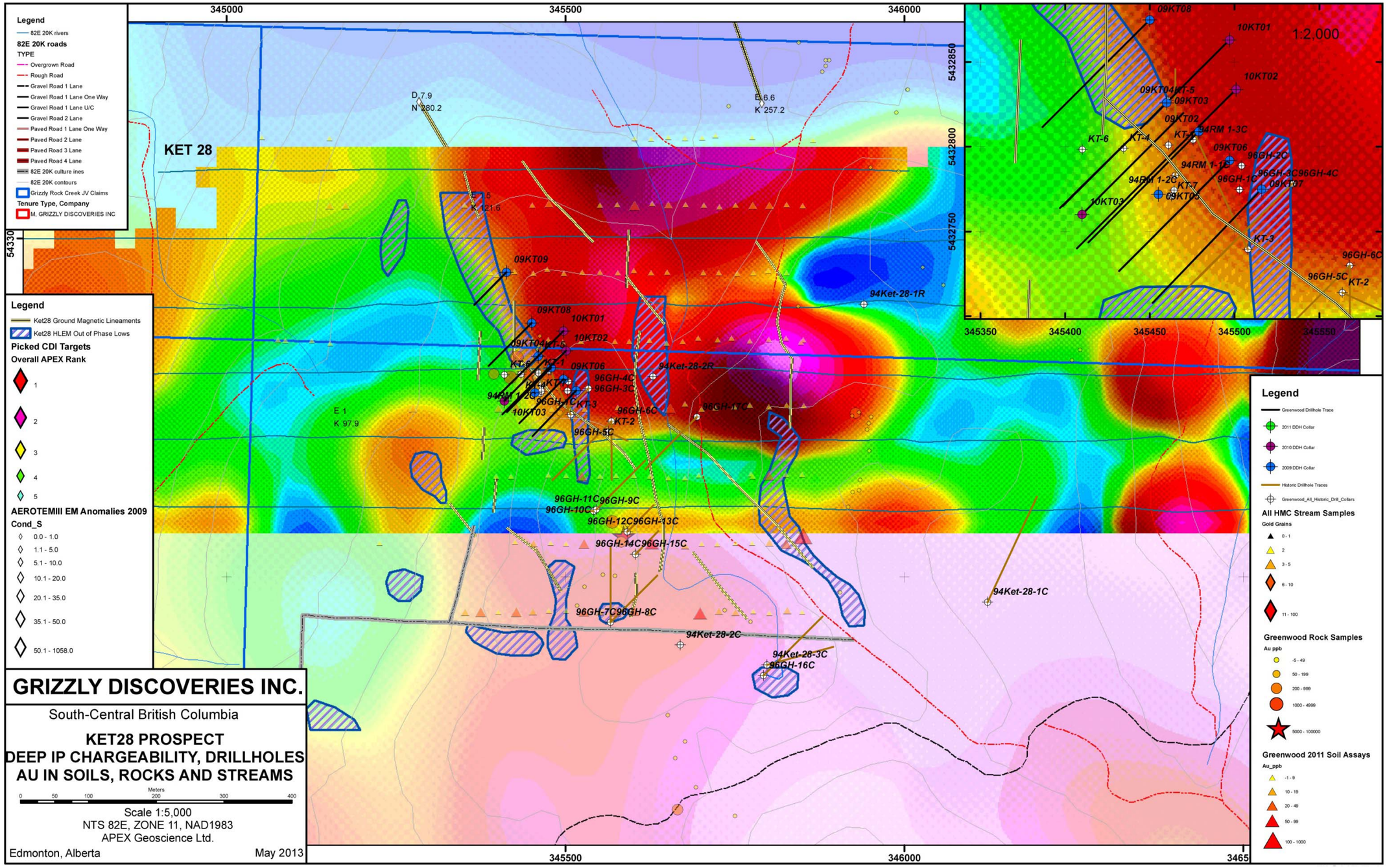


Figure 13k. Ket 28 Prospect Airborne Magnetics, Deep IP Chargeability, Gold Geochemistry and Drillholes.



Creek claim block and Ket 28. North-south, east-west and north-west faulting is present in the area. Within and adjacent to the north-south trending fault zone, argillites, siltstone, cherts and metavolcanics are highly foliated and locally fractured. West of this north-south tectonic belt, dark green to black greenstones with minor disseminated magnetite appear to be the predominant rock type. To the east propylitic greenstones predominate with locally abundant magnetite in outcrop (Miller, 1997).

In the west part of the claim block the geology is comprised of metasediments including greenstone, amphibolite, calcsilicate and paragneiss of the Anarchist Group. It is intruded by some Nelson intrusions including diorite, quartz diorite and granodiorite and a number of hypabyssal porphyritic Eocene Coryell intrusions. Alteration tends to be reflected by the presence of garnets, silicification, clays, limonite, hematite, chlorite and graphite. Associated sulphides include pyrite, chalcopyrite, galena and sphalerite (Meredith, 1992).

The Ket 28 prospect is located in the north central region of the Rock Creek claim block (Figures 13a to 13d). It is underlain by Carboniferous to Permian Anarchist Group (amphibolite, greenstone, quartzite, chert, chlorite schist and minor marble) and Kobau Group (amphibolite, greenstone, quartz chlorite schist, quartz biotite schist and serpentinized peridotite) rocks (BC Minfile 082ESW210). The Anarchist Group is intruded by Middle Jurassic-Cretaceous Nelson plugs, dykes and sills (biotite granodiorite, quartz diorite and granite) along with a number of Eocene intrusions often referred to as Coryell related intrusions which are extension (graben) related and likely comagmatic with the Eocene volcanics of the Marron Formation that cover a lot of the geology in the region. Based upon the airborne surveys a number of both the Nelson and Coryell related intrusions can appear as magnetic high anomalies or as magnetic lows. The magnetic lows may be the result of alteration (destruction of magnetite) or polarity shifts related to the age of the intrusion (and where the earth's magnetic field was at the time of intrusion). For the most part, mapping in the region shows that the Nelson aged intrusions tend to be very weakly foliated and altered. The Coryell intrusions tend to be fresh and unaltered looking. It should be noted that much of the Republic epithermal gold mineralization has been related to the thermal event and hydrothermal activity associated with the Eocene intrusive and volcanic event that has given rise to the Coryell Intrusions and associated volcanics in the Marron Formation.

Perhaps one of the most intriguing features regionally is that the Ket 28 gold occurrence occurs at the edge of a large unexplained 2 km x 2 km magnetic body (Figures 13b, 13e and 13g). The rocks at surface and intersected in drilling do not explain this anomaly. The Buckhorn skarn gold deposit is spatially related to the edge of a similar magnetic feature, which is related to an intrusion. Undoubtedly the Ket 28 area magnetic feature is related to a buried intrusion of some sort, however, at this time it is not clear how deep the drilling would have to be to intersect and test this feature. It is also unclear what the relationship is if any between the Ket 28 gold mineralization and this feature. None the less, it is a striking regional feature and worthy of further investigation.

Southeast of the Ket 28 prospect and labelled as the Ket East target area on Figures 13a to 13g, the Rock, Dan and Ket 27 showings share similar geology as Ket

28. The Rock (Lapin Barite) is a developed prospect which includes a barite horizon that has been bulk sampled and drilled within Anarchist metasediments (BC Minfile 082ESW256). At the Dan showing, historic rock grab samples of serpentinite assayed 1.355% Ni and 0.052% Cr, and 1.380% Ni and 0.048% Cr (BC Minfile 082ESW168; Kushner, 1991). Minor magnesite skarn and lenses of barite also occur at the Dan showing (BC Minfile 082ESW168). The Ket 27 showing targets a mineralized shear zone, striking 65 degrees and dipping 75 degrees, hosting vuggy quartz-calcite cemented argillite breccia with trace sulphides (pyrite, chalcopyrite and galena) (BC Minfile 082ESW201). Sampling in trenches produced an assay of 4 g/t Au and 0.39% Cu from a 1.6 m chip sample, and another sample result of 6 g/t Au and 0.55% Cu (BC Minfile 082ESW201; Kushner, 1991).

The International prospect, located on the southeastern edge of the Rock Creek claim block is hosted in Carboniferous to Permian Anarchist Group host rocks consisting of argillite, quartzite, limestone and greenstone (BC Minfile 082ESW227). South of the area, a small granite stock of likely Nelson age is host to a large 0.5 to 2 m wide quartz vein mineralized with pyrite and marcasite (BC Minfile 082ESW227). Smaller (20 to 75 cm wide) quartz veins are found within the metasediments of the Anarchist group and contain pyrite and galena. Chip sampling was completed over 75 cm of a quartz vein found in an abandoned adit. One sample, taken from the center of the vein yielded 6.07 g/t Au, 39.8 g/t Ag and 0.18% Pb while another sample near the edge of the vein yielded 6.07 g/t Au, 37.4 g/t Ag and 0.01% Pb (BC Minfile 082ESW227; Kregosky, 1984).

The 2009 airborne geophysical survey identified a number of priority EM anomalies, some of which are associated with isolated magnetic anomalies, in the Ket East area (Figures 6a and 6b). The anomalies are underlain by geology considered permissive for the discovery of gold mineralization including Anarchist and Brooklyn formation rocks. In addition, Grizzly has recently improved its land position in the area. The Ket East area has only seen limited prior exploration to date by Grizzly and other explorers and is considered a priority area for follow-up surface exploration.

9.8.1 Sampling

During the 2009 exploration season, 84 rock samples were collected throughout the central-northern portion of the claim block near the Ket 28 showing. Seven samples yielded values greater than 1 g/t Au up to a maximum of 53.2 g/t Au. Rock grab sample 09BMP095 was collected from a historic trench at the Ket 28 target area and consisted of quartzite with disseminated pyrite and yielded values of 53.2 g/t Au and 15.7 g/t Ag (Table 10). During the sampling program a number of the historic drill collars were indentified and surveyed in with a hand held GPS.

Also during 2009, a road cut at the Ket East area, approximately 3.3 km southeast of Ket 28, yielded samples with up to 0.335 g/t Au in silicified and rusty metasedimentary rocks during initial reconnaissance work in 2009. Follow up sampling during 2010 yielded up to 0.575 g/t Au in the road cut. In addition, follow-up work in 2010 yielded an outcrop of quartzite within the metasediments roughly 1.67 km east of the road cut with up to 1.69 g/t Au (Table 10).

Table 10. Rock Creek Rock Sample Assay Highlights.

Sample	Showing/ Area	Easting (N83Z11)	Northing (N83Z11)	Au (ppm)	Ag (ppm)
09BMP021	Ket 28	345586	5432560	5.800	-
09BMP022	Ket 28	345569	5432581	1.645	-
09BMP095	Ket 28	345445	5432800	53.200	15.7
09BMP096	Ket 28	345428	5432824	3.710	-
09BMP097	Ket 28	345428	5432824	2.280	-
09BMP098	Ket 28	345428	5432824	4.280	-
09SDP021	Ket 28	345419	5432795	1.825	-
10DCP101	Ket East	349551	5430043	1.690	-

In 2010, one HMC sample was collected from a stream on the northern portion of the claim block which yielded one grain of visible gold. A total of 157 rock samples were collected from the eastern half of the claim block in the Ket East area in order to follow-up some of the airborne geophysical anomalies identified in the 2009 survey. Sample 10DCP101 was collected from a metasediment outcrop in the southeast region of the claim block at the Ket East target area and yielded an assay of 1.69 g/t Au, confirming the potential of the Ket East target area.

Exploration in 2011 consisted of soil sampling at the Ket 28 target and HMC and rock sampling in the eastern half of the Rock Creek claim block in the Ket East target area. One HMC sample collected near the Rock showing did not yield any visible gold grains, however, five HMC samples collected in the southeast corner of the claim block in the Ket East area all yielded visible gold grains with the one sample yielding 12 grains of visible gold. Additional HMC sampling at the northeast edge of the claim block in Rock Creek itself in an area that is downstream and draining the Ket East target area, yielded two samples with 36 and 40 grains of visible gold (Figures 13a to 13f). The eastern half of the Rock Creek claim block, the Ket East area, contains a number of priority conductivity anomalies that have only seen preliminary recce prospecting. Some of these anomalies have associated magnetic anomalies that could represent intrusions and the area is underlain by Late Paleozoic Anarchist Group rocks and Triassic Brooklyn Formation rocks, both favourable host rocks for a variety of types of hydrothermal and skarn type mineralization.

During 2011, a soil grid was completed over an area approximately 1,200 m by 1,000 m encompassing the Ket 28 prospect, producing a total of 396 samples. Results for the grid samples show a weak northwest/southeast trending zone of anomalous gold with five soil samples assaying greater than 50 ppb Au up to a high of 106 ppb Au. The anomalous gold in soil trend is roughly coincident with the Ket 28 EM structure and gold mineralization encountered in drilling. Rock sampling on the grid also has produced a number of anomalous samples along the anomalous gold in soil trend. Although the Ket 28 gold in soil anomaly is weak, it stretches for over 800 m along strike and previous workings and rock sampling correlates well with the anomalous soil zone. The soils in the area are fairly poorly developed and there is much domestic animal activity in the form of cows that could be impacting the quality of the soil survey.

Additional rock grab sampling concentrated in the north-central and southeast (Ket East area) sections of the claim block yielded fairly poor results. However, many of the Rock Creek claims still remain unexplored due to the abundance of private surface rights in the area that require owner notification and in some cases significant planning to access

9.8.2 Ground Geophysics

The north portion of the Rock Creek claim block, covering the Ket 28 prospect, was the focus of ground geophysical surveys in 2009 and 2011. In 2009, HLEM and magnetic surveys were completed over the Ket 28 prospect to investigate the subsurface in and around the historic drilling and to provide information and targets for Grizzly's diamond drilling program (Figures 13g to 13j). The magnetics survey was oriented along east to west lines spaced 25 to 50 m apart and with a total survey distance of 27.9 ln-km. The HLEM survey for 2009 covered the main Ket 28 area and to the north towards an airborne EM anomaly. A total of eight lines spaced 50 m apart and oriented east to west were surveyed with a total survey distance of 3.5 ln-km.

At the Ket 28 target, gold mineralization is present on the northwest edge of a large magnetic feature. It has been suggested and it is quite possible this feature represents a buried magnetic intrusion at depth (Figures 13b, 13e, 13g and 13h). The ground magnetics and HLEM surveys indicate that the Ket 28 gold zone is likely structurally controlled as it is spatially associated with a northwest trending structure visible as a magnetic low lineament and as a distinct to weak HLEM out of phase low, resulting in a best fit calculated conductivity high. At the intersection of these two structures, a curious magnetic low may represent alteration and magnetite destruction. Along the strike of the northwest magnetic feature and northwest of the main mineralized zone the lineament is continued by a distinct northwest trending intense EM anomaly (Figures 13g to 13j). Drilling has confirmed the anomaly is caused by a highly deformed and sheared graphitic schist. To the southeast of the Ket 28 area, the main northwest oriented lineament may become somewhat diffuse and may be offset with apparent left lateral fault movement. Historic drilling has intersected gold mineralization in and around some these structures to the south and southeast of the main Ket 28 zone. These structures merit follow-up exploration including further drilling.

In 2011, an IP survey consisting of 6 lines arranged as a 3D array stretching east to west across and centered over the Ket 28 area was completed by Peter Walcott and Associates (Walcott, 2013). The lines were spaced at 50 and 100 m and totaled 13.8 ln-km. The 2009 HLEM survey was also extended to the south of the main Ket 28 target area with a further 8 lines at a spacing of 50 m in 2011. In addition, the two southernmost lines from the 2009 HLEM survey were extended further east. A total of 8.3 ln-km of HLEM surveying were completed in 2011.

The Ket 28 IP survey yielded a couple of shallow chargeability anomalies that more or less correspond to conductivity anomalies identified by the HLEM survey. Perhaps more importantly the IP survey identified a couple of deep chargeability anomalies to the east - northeast of the main Ket 28 gold zone on the north side of the Ket 28 northwest trending structure visible in the magnetic and HLEM data (Figures 13i

to 13k). The southern chargeability anomaly is within the large 2 km by 2 km airborne magnetic anomaly but near the northwest edge of the anomaly. The second deep IP anomaly is spatially coincident with the edge of the deep airborne magnetic feature (Figures 13b to 13k). Both the deep IP anomalies and the 2 km by 2 km magnetic anomaly are worth further investigation.

During 2009, a second AeroTEM III helicopter borne geophysical survey was conducted over a portion of the western half of the Greenwood Gold Project property. The survey encompassed the Ket 28 and surrounding area. Numerous unexplained EM conductors and anomalies, some associated with magnetic features, others not, were identified from the survey (Figures 6a and 6b). Follow-up exploration is warranted over a number of these conductors in the vicinity of Ket 28 as well as a number of conductors more distal from the Ket 28 area.

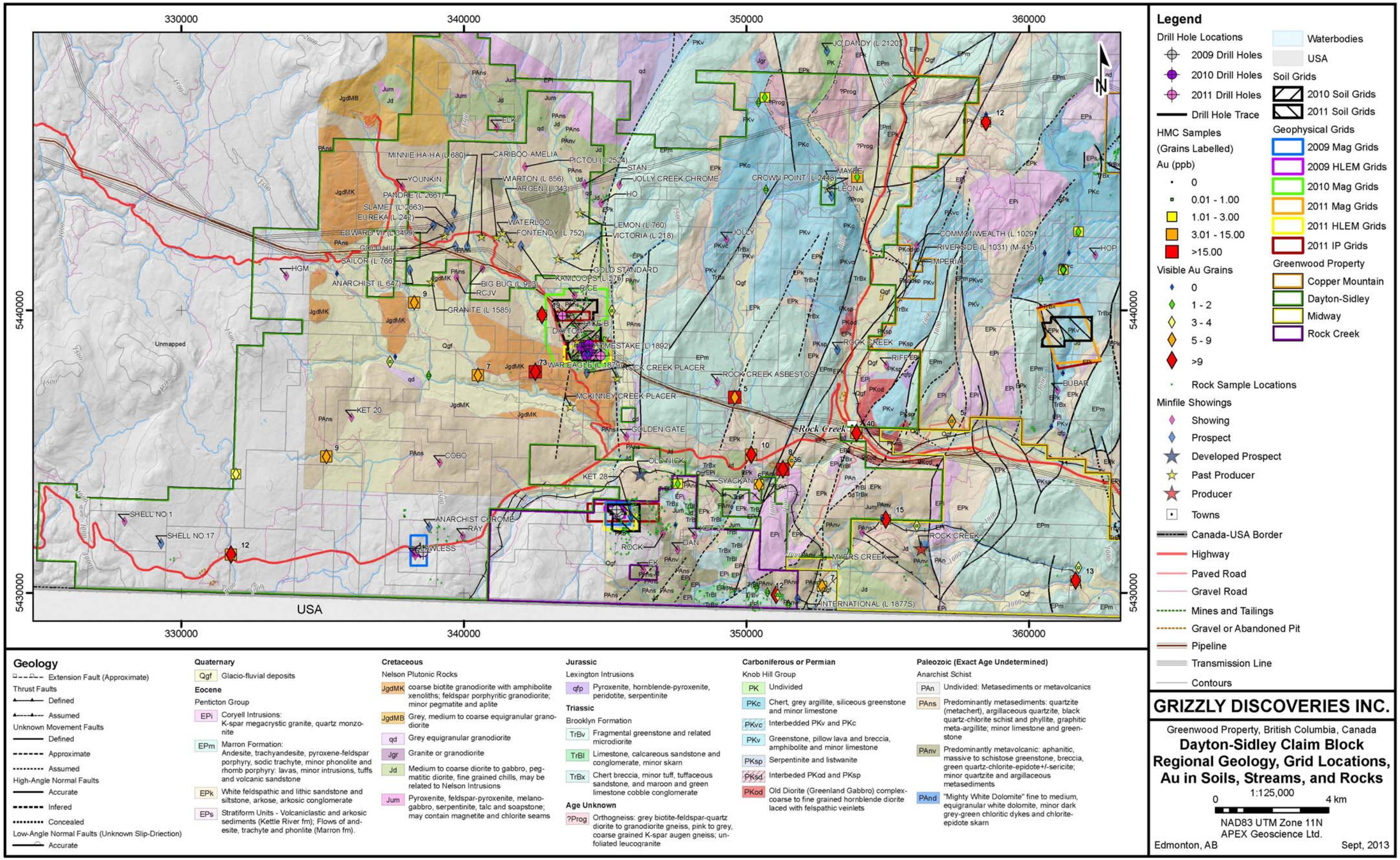
9.9 Dayton Sidley Claim Block

As discussed in the Rock Creek Section, mining and mineral exploration in the Rock Creek and Mount McKinney area began in the late 19th century with gold placer mining in Rock Creek, McKinney Creek and a number of tributaries. This was followed by the discovery and the development of the Camp McKinney Mine in the late 1880's, which produced approximately 81,000 ounces of gold from a series of underground workings (BC Minfile 082ESW020). The historic Camp McKinney Gold Mine is on ground not held by Grizzly and is not part of Grizzly's Greenwood Gold Project.

The Dayton Prospect is within the same general area approximately 5 km to the southeast of Camp McKinney and is contained within Grizzly's mineral claims (Figure 14a). Within the claim boundary and in the vicinity of the Dayton Prospect are numerous old workings including shafts, adits and prospecting pits that primarily targeted gold and base metals. The Camp McKinney area and the Dayton Prospect were not part of the area covered by the 2008 and 2009 airborne surveys.

The Dayton Prospect is hosted in Late Paleozoic volcanics and sediments of the Anarchist Group near the southern terminus of the Rock Creek Graben (Figures 3c, 4a, 4b and 5a). However, a large Jurassic aged Nelson type batholith is mapped nearby to the west, and a number of likely Eocene porphyry style stocks and smaller intrusions have been mapped in the vicinity of the Dayton Prospect. The Dayton Prospect is also drained by McKinney and Rock creeks. Historic work by Crownex, Winslow Resources and Gold City Mining, including soil sampling, IP surveys, RC and diamond drilling were performed in the 1990's and yielded positive exploration results including anomalous gold in soil and rock samples, drillholes and a substantial IP chargeability anomaly. The companies report the presence of significant sulphides associated with veins and skarn mineralization. Historic drill hole intercepts include 3.35 g/t Au over 10 m in an RC hole in 1990, 13.44 g/t Au over 1.5 m in skarn in 1993 and a low grade wide intersection in altered andesite of 0.34 g/t Au over 98.45 m in an RC hole in 1996 testing the IP anomaly. The work conducted by APEX on behalf of Grizzly has more or less confirmed the results of the prior exploration. Exploration by APEX from 2009 to 2011 included, rock and stream sampling across the claim block, soil sampling, ground magnetic, HLEM and IP surveys followed by diamond drilling (Figures 14a to 14g).

Figure 14a. Dayton – Sidley Claim Block Regional Geology, Grids, Samples and Drillholes.



Legend

Drill Hole Locations
- 2009 Drill Holes
- 2010 Drill Holes
- 2011 Drill Holes
- Drill Hole Trace

HMC Samples (Grains Labelled)

Au (ppb)
- 0
- 0.01 - 1.00
- 1.01 - 3.00
- 3.01 - 15.00
- >15.00

Visible Au Grains
- 0
- 1 - 2
- 3 - 4
- 5 - 9
- >9

- Rock Sample Locations

Minfile Showings
- Showing
- Prospect
- Developed Prospect
- Past Producer
- Producer
- Towns
- Canada-USA Border
- Highway
- Paved Road
- Gravel Road
- Mines and Tailings
- Gravel or Abandoned Pit
- Pipeline
- Transmission Line
- Contours

- Waterbodies
- USA

Soil Grids
- 2010 Soil Grids
- 2011 Soil Grids

Geophysical Grids
- 2009 Mag Grids
- 2009 HLEM Grids
- 2010 Mag Grids
- 2011 Mag Grids
- 2011 HLEM Grids
- 2011 IP Grids

Greenwood Property
- Copper Mountain
- Dayton-Sidley
- Midway
- Rock Creek

Geology

- Extension Fault (Approximate)

Thrust Faults
- Defined
- Assumed

Unknown Movement Faults
- Defined
- Approximate
- Assumed

High-Angle Normal Faults
- Accurate
- Infered
- Concealed

Low-Angle Normal Faults (Unknown Slip-Driection)
- Accurate

Quaternary
- Qgf — Glacio-fluvial deposits

Eocene

Penticton Group
- EPi — Coryell Intrusions: K-spar megacrystic granite, quartz monzonite
- EPm — Marron Formation: Andesite, trachyandesite, pyroxene-feldspar porphyry, sodic trachyte, minor phonolite and rhomb porphyry: lavas, minor intrusions, tuffs and volcanic sandstone
- EPk — White feldspathic and lithic sandstone and siltstone, arkose, arkosic conglomerate
- EPs — Stratiform Units - Volcaniclastic and arkosic sediments (Kettle River fm); Flows of andesite, trachyte and phonlite (Marron fm).

Cretaceous

Nelson Plutonic Rocks
- JgdMK — coarse biotite granodiorite with amphibolite xenoliths, feldspar porphyritic granodiorite; minor pegmatite and aplite
- JgdMB — Grey, medium to coarse equigranular granodiorite
- qd — Grey equigranular granodiorite
- Jgr — Granite or granodiorite
- Jd — Medium to coarse diorite to gabbro, pegmatitic diorite, fine grained chills, may be related to Nelson Intrusions
- Jum — Pyroxenite, feldspar-pyroxenite, melanogabbro, serpentinite, talc and soapstone; may contain magnetite and chlorite seams

Jurassic

Lexington Intrusions
- qfp — Pyroxenite, hornblende-pyroxenite, peridotite, serpentinite

Triassic

Brooklyn Formation
- TrBv — Fragmental greenstone and related microdiorite
- TrBl — Limestone, calcareous sandstone and conglomerate, minor skarn
- TrBx — Chert breccia, minor tuff, tuffaceous sandstone, and maroon and green limestone cobble conglomerate

Age Unknown
- ?Prog — Orthogneiss: grey biotite-feldspar-quartz diorite to granodiorite gneiss, pink to grey, coarse grained K-spar augen gneiss; unfoliated leucogranite

Carboniferous or Permian

Knob Hill Group
- PK — Undivided
- PKc — Chert, grey argillite, siliceous greenstone and minor limestone
- PKvc — Interbedded PKv and PKc
- PKv — Greenstone, pillow lava and breccia, amphibolite and minor limestone
- PKsp — Serpentinite and listwanite
- PKsd — Interbeded PKod and PKsp
- PKod — Old Diorite (Greenland Gabbro) complex- coarse to fine grained hornblende diorite laced with felspathic veinlets

Paleozoic (Exact Age Undetermined)

Anarchist Schist
- PAn — Undivided: Metasediments or metavolcanics
- PAns — Predominantly metasediments: quartzite (metachert), argillaceous quartzite, black quartz-chlorite schist and phyllite, graphitic meta-argillite; minor limestone and greenstone
- PAnv — Predominantly metavolcanic: aphanitic, massive to schistose greenstone, breccia, green quartz-chlorite-epidote+/-sericite; minor quartzite and argillaceous metasediments
- PAnd — "Mighty White Dolomite" fine to medium, equigranular white dolomite, minor dark grey-green chloritic dykes and chlorite-epidote skarn

GRIZZLY DISCOVERIES INC.

Greenwood Property, British Columbia, Canada

Dayton-Sidley Claim Block Regional Geology, Grid Locations, Au in Soils, Streams, and Rocks

1:125,000

0 4 km

NAD83 UTM Zone 11N

APEX Geoscience Ltd.

Edmonton, AB Sept, 2013

Figure 14b. Dayton Prospect Regional Geology, Grids, Gold Geochemistry and Drillholes.

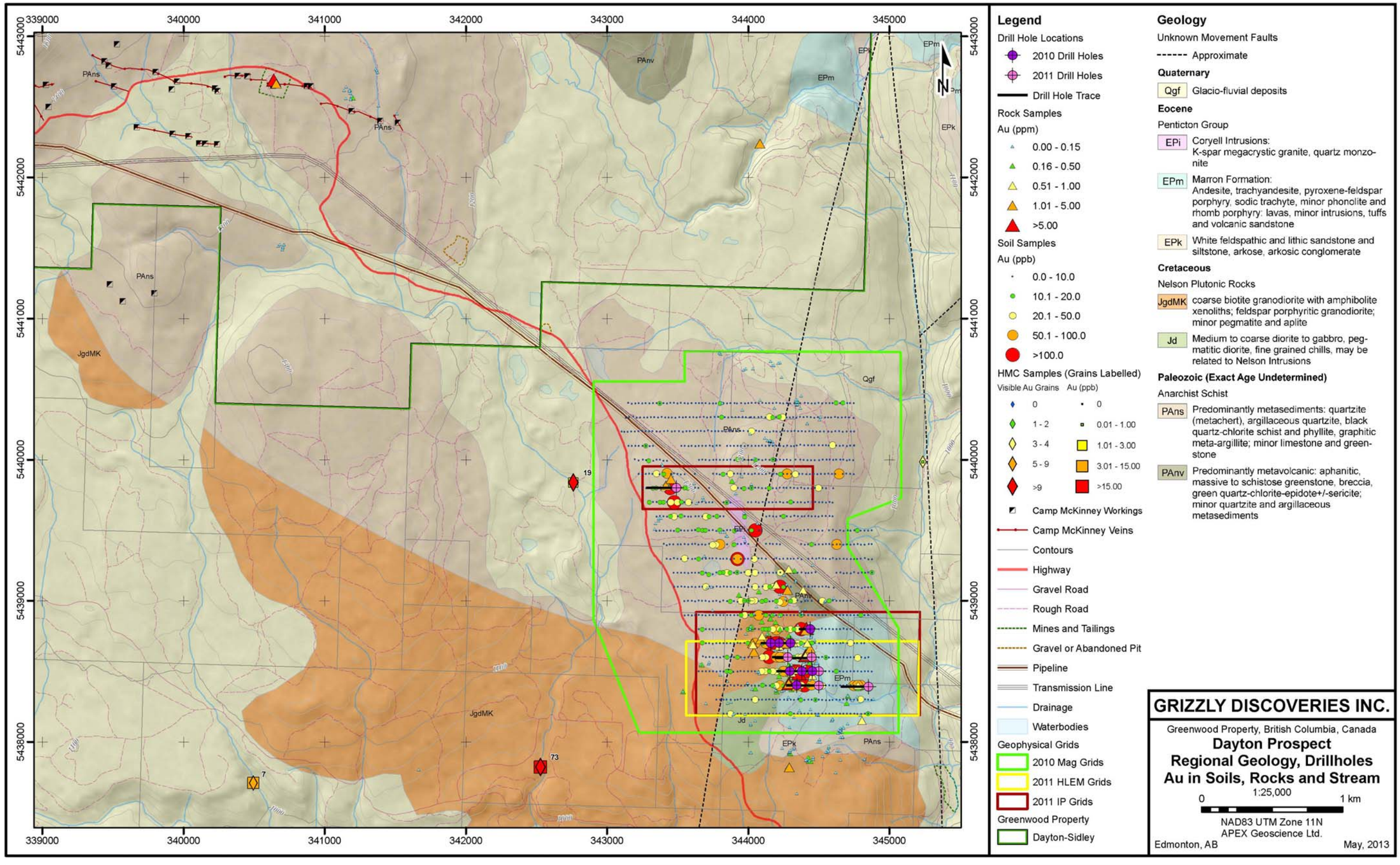


Figure 14c. Dayton Prospect Regional Geology, Geophysical Anomalies, Gold Geochemistry and Drillholes.

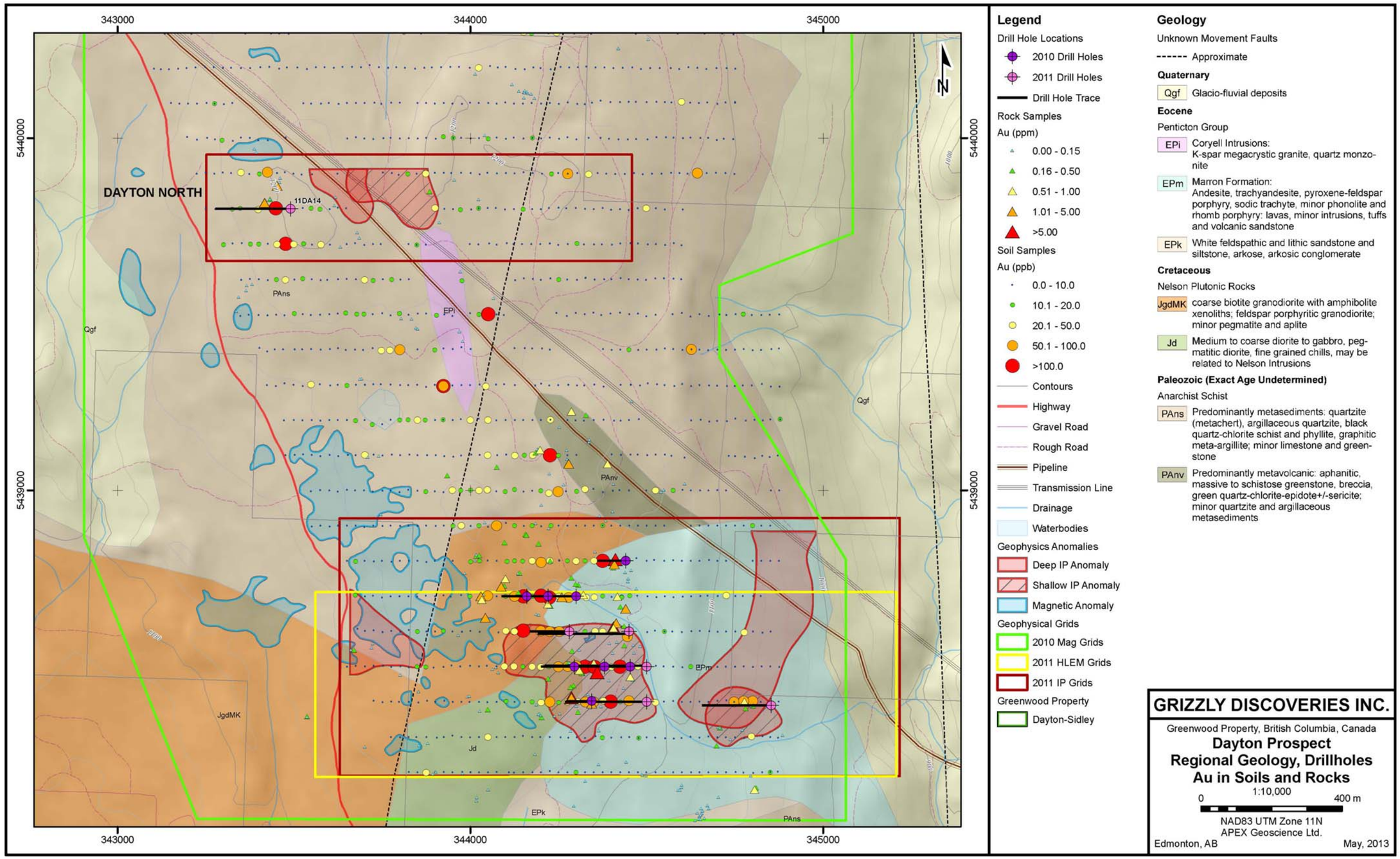


Figure 14d. Dayton Prospect Local Geology, Geophysical Anomalies, Gold Geochemistry and Drillholes.

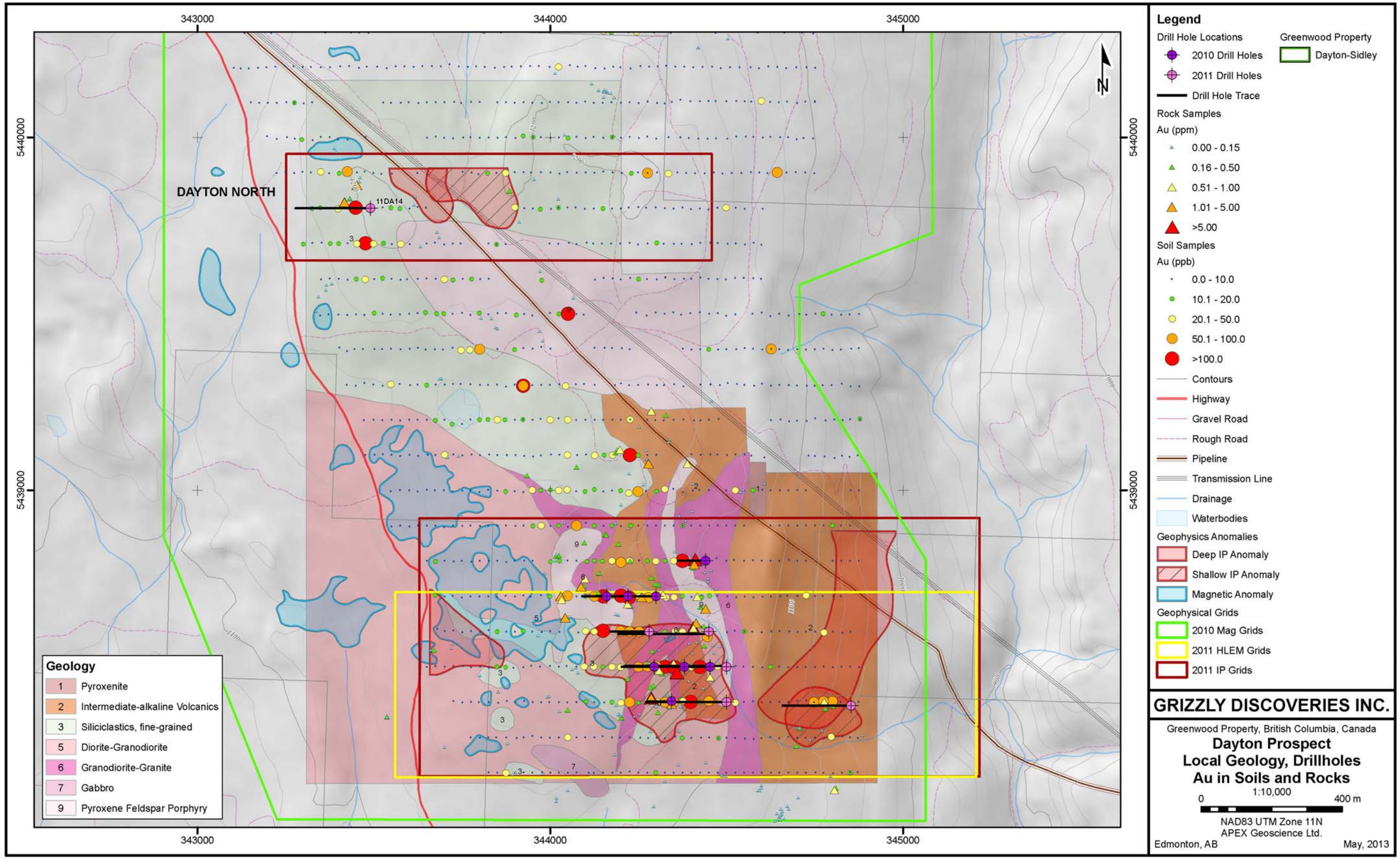


Figure 14e. Dayton Prospect Local Geology, Ground Magnetics, Gold Geochemistry and Drillholes.

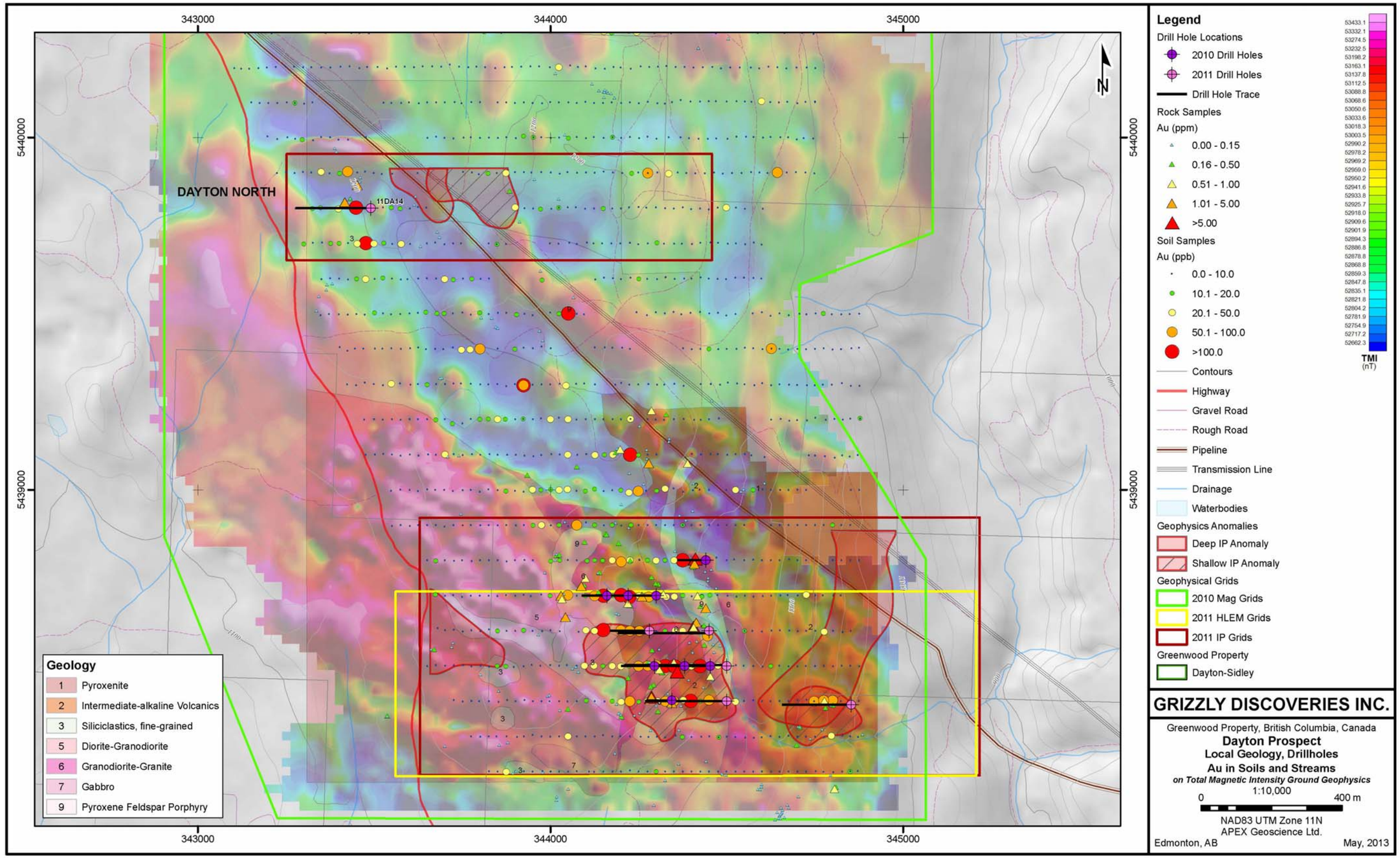


Figure 14f. Dayton Prospect Regional Geology, Shallow IP Chargeability, Gold Geochemistry and Drillholes.

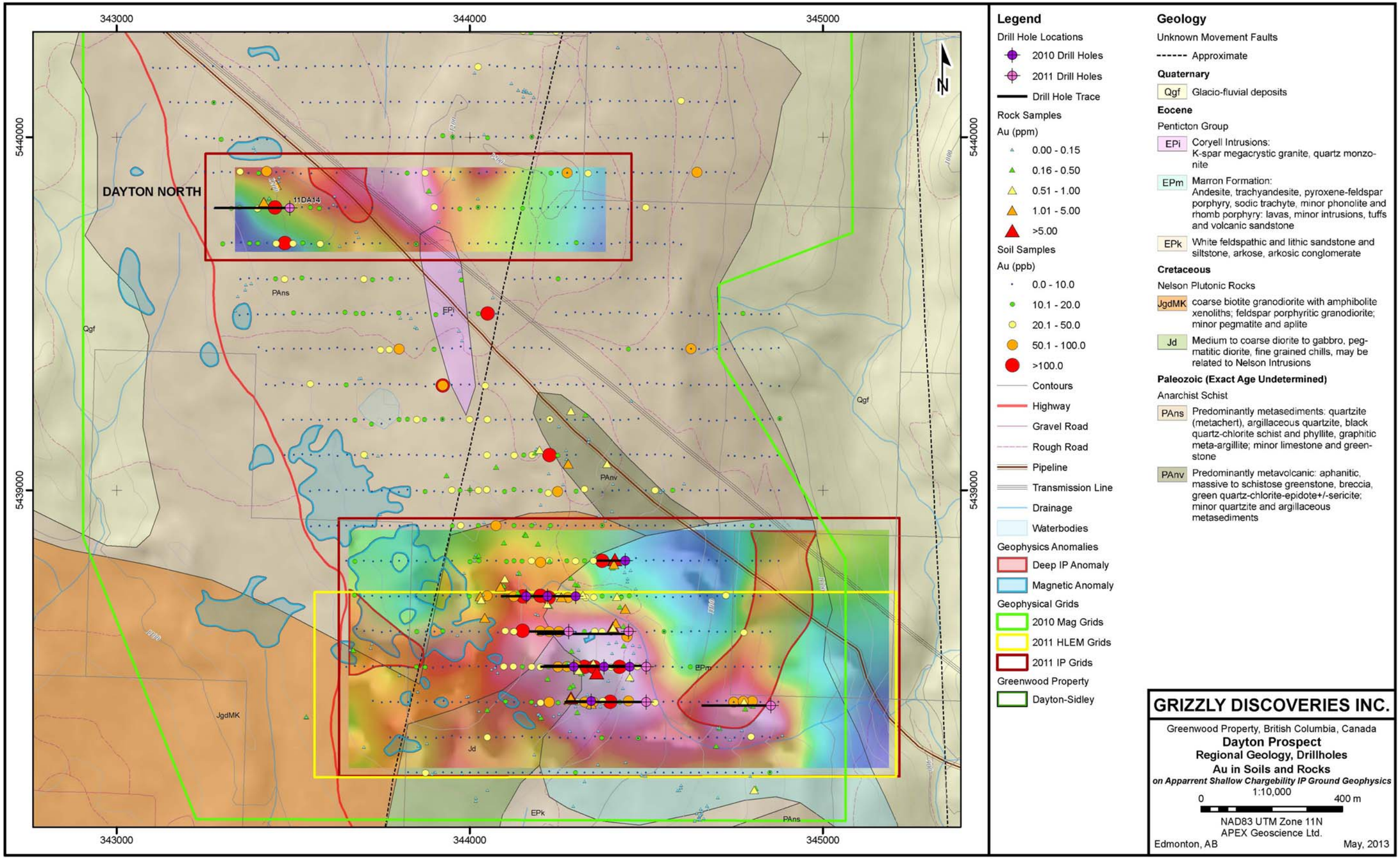
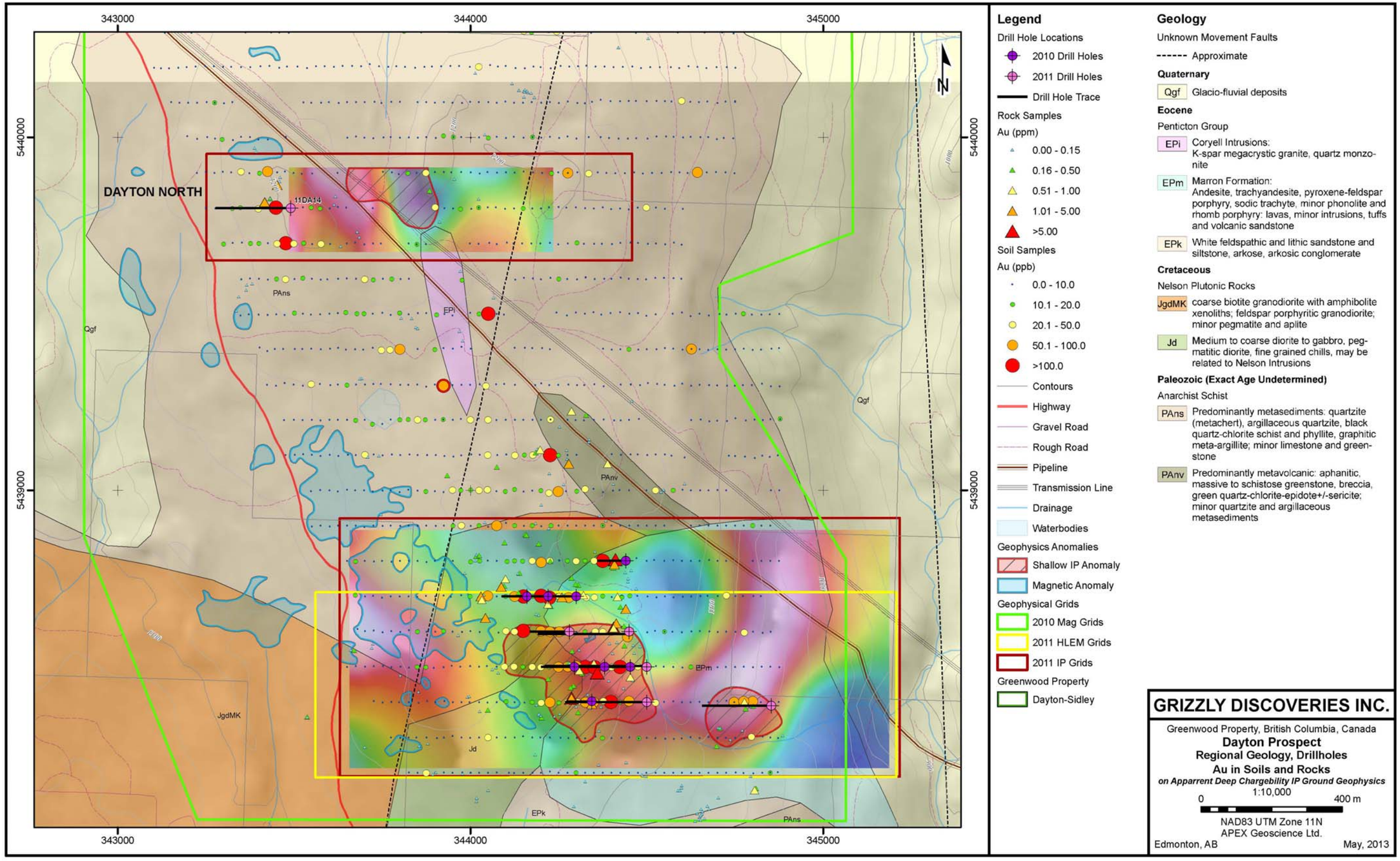


Figure 14g. Dayton Prospect Regional Geology, Deep IP Chargeability, Gold Geochemistry and Drillholes.



Most of the exploration and evidence of historic mining is concentrated in the northwestern section of the Dayton Sidley claim block in and around the historic Cariboo-Amelia mine also known as the Camp McKinney Gold Mine. The historic Camp McKinney Gold Mine is underlain by inter-banded Carboniferous to Permian Anarchist group metavolcanics (altered andesitic and basaltic flows) and metasedimentary rocks that are predominately altered quartzite and argillaceous quartzite, greywacke, limestone and calcareous biotite-schist (BC Minfile 082ESW020). A major northeast trending fault zone is located roughly five kilometres to the east of the McKinney mining camp. Camp McKinney Gold Mine, similar to other mines in the area, is made up of a main quartz vein within inter-layered metabasalt flows (sheared and altered to sericite, carbonate and quartz), tuffs and minor marbles from the Anarchist group (BC Minfile 082ESW020). The host rock in the area has undergone intense deformation and hydrothermal alteration such as silicification and carbonitization. The main vein strikes 90 degrees and the width of the vein varies from 25 centimetres up to 3.5 metres (BC Minfile 082ESW020). It is comprised of white quartz and pyrite with minor galena, sphalerite, chalcopyrite, tetrahedrite and pyrrhotite, and also with visible gold observed throughout (BC Minfile 082ESW020). Between 1894 to 1962, Camp McKinney Gold Mine and associated other workings produced close to 81,000 ounces of gold (BC Minfile 082ESW018; 082ESW019; 082ESW021; 082ESW020; 082ESW043; 082ESW128; 082ESW214; 082ESW217; 082ESW223). Although most of the Camp McKinney workings and veins are on crown grants and mineral claims not owned by Grizzly, the Camp McKinney deposits were significant and are thought to represent an example of the type of mineralization that could exist on Grizzly's claim block. Some of the Camp McKinney historic workings are within less than 100 m of some Dayton Sidley mineral claims.

Other significant workings in the Dayton Sidley claim block are centered around the Dayton Prospect along with the Rice and Rice B showings, Homestake (L.1892) and War Eagle (L.1879) prospects, which are on Grizzly's mineral claims (Figures 3c, 4b and 5a). The surrounding area is composed of the Carboniferous to Permian Anarchist group made up of greenstone metasedimentary and metavolcanic rocks along with Middle Jurassic Nelson granites and a large number of stocks and dykes of Tertiary aged Coryell granodiorites, tonalities, diorites and gabbros which have intruded the Anarchist Group rocks. Mapping in and around the Dayton area has identified extensive contact metasomatism along with brecciation of all Anarchist Group rocks along with some of the older intrusive (Figures 14d and 14e). The Dayton Prospect along with the historic workings of the Camp McKinney Gold Mine exist in close proximity to the Rock Creek fault zone, which is likely the western edge of the Rock Creek Graben (Figures 4b and 5a). East of the Rock Creek fault, Eocene Penticton Group underlies much of the Dayton Sidley mineral claims, along with a few windows of Anarchist Group rocks. Gold mineralization is associated with some of these windows of Anarchist rocks such as at the Crown Point occurrence (BC Minfile 082ESW064).

Mineralization at the Dayton occurrence is found in gold bearing quartz veins hosted within shear zones associated with a north-northwest striking felsic dykes. In addition, gold and copper is reported to be associated with skarn or porphyry style disseminated sulphide mineralization. Minerals found within these zones include pyrite,

pyrrhotite, arsenopyrite, chalcopyrite, galena, sphalerite and native gold. In 1916, a total of 684 grams Au, 93 grams Ag and 68 kg of copper were recovered from the Dayton Prospect (BC Minfile 082ESW022). At the War Eagle prospect, to the south of the Dayton occurrence, skarn intersected by drilling produced 16.76 m of 37.71 g/t silver and 0.93% copper (BC Minfile 082ESW023; Northern Miner, 1996). Drilling on the nearby Homestake prospect intersected skarn that yielded an average of 0.34 g/t gold over 98.45 m of core (BC Minfile 082ESW119).The Rock Creek placer and McKinney Creek placer mines, which are located east and south of the War Eagle prospect, recovered a considerable amount gold with minor platinum. Production between 1874 and 1945, recorded nearly 5,000 ounces of gold recovered from the Rock Creek placer mine (BC Minfile 082ESW026). Upstream from the Rock Creek placer mine, it was noted that gold became larger and jagged, suggesting the source was not far from the mine (BC Minfile 082ESW026).

9.9.1 Sampling

During 2009, a total of 113 rock samples were collected from the southern portion of the Dayton Sidley claim block (Figure 14a). Grab sampling targeted the area surrounding the Lawless showing, the Anarchist Chrome prospect and the Ray showing, as well as the area near the Shell No. 17 prospect. Sample 09RHP103, an angular boulder of Anarchist type rocks northwest of the Anarchist Chrome prospect, contained abundant stockwork pyrite with chalcopyrite and assayed 3.29 g/t Au and 0.054% Cu (Table 11; Figure 14a). To the east and just downhill of the Anarchist Chrome prospect, sample 09JH185 yielded 0.042 g/t Au, 10.6 g/t Ag and 1.565% Cu from an angular boulder with disseminations, nodes and stringers of pyrite, arsenopyrite and chalcopyrite in chloritic metavolcanics (Table 11; Figure 14a).

During 2010, a total of 1,288 soil samples were collected over the Dayton grid extending approximately 1,800 m by 2,200 m, south of the Rice showing, north of the War Eagle prospect, and encompassing the Rice B showing, the Homestake prospect and the Dayton prospect. The soil grid produced highly anomalous gold and copper values with a strongly defined north-south trending cluster in the south-central part of the grid (Figures 14b to 14g). A total of 43 soil samples yielded at least 50 ppb Au up to a maximum of 272 ppb Au defining an excellent gold in soil anomaly area 200 m wide by 450 m long (Figures 14b to 14g). Copper displays a strong association with the gold as 108 soil samples containing greater than 100 ppm Cu (up to 0.123% Cu) and are concentrated over the same anomalous area.

A large rock sampling program during 2010, consisting of 380 rock grab samples, was focused on the area of the Dayton soil grid and further to the south (Table 11; Figures 14a to 14g). In addition, some samples were collected to the north and east of the Dayton soil grid. Anomalous gold and copper results from the rock sampling program are coincident with the anomalous gold in soil area and further delineate the north-south trending anomaly. Many of the gold bearing rock grab samples were collected from old trenches and outcrops spatially associated with the gold in soil anomaly identified by the 2010 soil sampling program. A total of 19 samples assayed greater than 1 g/t Au and a total of 12 samples yielded greater than 0.5% Cu. Highlights are presented in Table 11. Sample 10CGP097 tested a 30 cm wide rusty pod

associated with a sub-vertical fault, near a narrow adit, resulting in 16 g/t Au, 5.6 g/t Ag and 0.518% Cu. The Au-Cu anomaly has seen some historic percussion drilling during the late 1980's but is inadequately drilled. Surface rock grab sampling and geological mapping have identified the presence of abundant pyrite and chalcopyrite associated with hornfels and skarn spatially associated with altered alkaline intrusives. The historic workings targeted pyrite, chalcopyrite, pyrrhotite and arsenopyrite mineralization which proved to host considerable anomalous gold and copper values. Prospecting indicates some structural control on the mineralization with a possible association with the margins of granodiorite-granite intrusives.

Table 11. Dayton Sidley Rock Sample Assay Highlights.

Sample	Showing/ Area	Easting (N83Z11)	Northing (N83Z11)	Au (ppm)	Ag (ppm)	Cu (%)
09JHP185	Anarchist Chrome	339057	5432304	-	10.6	1.565
09RHP103	Anarchist Chrome/Lawless	337903	5432932	3.290	-	0.054
10AKP111	Dayton	344259	5438697	1.765	-	0.934
10AKP113	Dayton	344411	5438804	5.610	-	0.187
10CBBP030	Homestake	344359	5438483	5.370	-	-
10CBBP051	War Eagle	344423	5437872	-	29.8	0.977
10CBBP124	War Eagle	344290	5437819	4.080	-	-
10CBP066	War Eagle	344414	5437865	-	38.0	1.060
10CGP081	Dayton	344030	5438700	2.560	-	0.451
10CGP093	Homestake	344440	5438664	1.740	-	0.833
10CGP095	Dayton	344408	5438790	2.940	-	0.120
10CGP097	Homestake	344406	5438610	16.000	-	0.518
10CGP098	Homestake	344406	5438610	4.760	-	0.803
10CGP103	Homestake	344413	5438623	1.800	-	0.376
10CGP111	Homestake	344286	5438412	7.080	-	0.091
10CGP112	Homestake	344286	5438412	4.810	-	0.170
10CGP177	Rice/Rice B	343417	5439817	4.660	-	0.060
10CGP193	War Eagle	344290	5437819	0.394	36.6	-
10JHP050	Dayton	344042	5438639	2.140	-	0.257
10JHP079	War Eagle	344433	5437868	-	35.8	1.025

Stream sediment sampling consisted of 20 HMC samples dispersed across the Dayton Sidley claim block, resulting in 8 samples with more than 5 grains of visible gold (and 4 with greater than 10 visible gold grains). The two HMC samples with the highest gold grain counts occur within 1.5 km west of the Dayton soil grid, yielding 19 and 73 grains of visible gold (Figure 14a).

Sampling in the Dayton area during 2011 targeted the southeastern and northeastern corners of the claim block resulting in a total of 4 HMC samples and 42 rock grab samples. HMC sampling was carried out south and southwest of the town of Rock Creek where three of the four samples contained visible gold ranging from 8 to 36

grains. Rock sampling did not yield any significant results. The HMC sampling has highlighted the potential for the discovery of gold across other parts of the property. Further reconnaissance works is warranted across the Dayton Sidley claim block.

9.9.2 Ground Geophysics

During 2009, a helicopter-borne time domain EM and magnetic survey was flown over a portion of the south-central to southwestern part of Grizzly's Greenwood Property. A portion of the southwestern part of the Dayton Sidley claim block was covered by the survey. A large number of priority conductivity and magnetic anomalies were identified southwest of the Dayton Prospect (Figures 6a and 6b). Little or no follow-up exploration has been conducted to test these anomalies. These anomalies require prospecting, rock sampling and mapping. Much of the rock sampling and ground geophysical programs have been focused on the existing prospects in order to bring them to a point where they could be drill tested.

Between August 27 and 28, 2009, a magnetic survey was carried out over the Lawless area which is located in the south portion of the Dayton claim block 2.0 km west of the Rock Creek claim border. Data was collected every 12.5 m along lines with a total distance of 13.5 ln-km; the line spacing varied between 50 and 100 m (Figures 14a). Later in November an HLEM grid was established over the same area. The surveys were conducted in order to determine drill targets for the 2009 diamond drilling program.

The ground magnetic and electromagnetic surveys conducted over the Lawless target identified an elongate northwest-southeast positive magnetic anomaly. The anomaly appears to be related to a northwest trending structure and is coincident with a weak EM low or weak resistor. It is interpreted to be related to a combination of hornfels and skarn. A similar anomaly exists to the southwest. The magnetic anomaly approximately 250 m north of the highway appears to be coincident with a weak but interesting isolated AeroTEM III EM anomaly. The northeast corner of the HLEM grid indicates the presence of a strong EM anomaly that is interpreted to be the result of graphite in a sedimentary schist.

In 2010, a single magnetic survey was completed in the central portion of the Dayton Sidley claim block covering the Dayton and Dayton North prospects (Figure 14e). The area covered by the grid totals 533 ha with 108 ln-km of lines directed east to west. The lines on the south half of the grid are spaced 25 m apart, to the north the line spacing increases to 100 m.

The Dayton magnetic survey identified a large magnetic anomaly in the southwestern portion of the survey area. The magnetic anomaly is coincident with several mapped outcrops of granodiorite-diorite. The edges of the magnetic body and perhaps the intrusion are coincident with elevated Au and Cu assays from the 2010 soil and rock samples. The magnetic anomaly is interpreted to possibly be associated with a felsic intrusion or porphyry.

The southern portion of the 2010 magnetic survey area, host to the main Dayton prospect geochemical anomaly, was surveyed using a 3D IP array and Promis HLEM in

early 2011 (Figures 14c to 14g). The HLEM survey consisted of 8.2 ln-km in 6 lines that were oriented east to west. The HLEM survey was conducted by APEX personnel using a new system called Promis, which was conducted as a test survey for the instrument. The IP survey was conducted by Peter Walcott and Associates using a grid array designed to provide 3D points of chargeability in the subsurface (Walcott, 2013). The 3D array consisted of seven survey lines and 9.6 ln-km in an east-west direction. A standard 2D recce IP array consisting of 3.5 ln-km in 3 lines directed east to west was conducted at Dayton North area.

The main 3D IP survey resulted in the identification of a number of shallow and deep IP anomalies on the main Dayton grid coincident with Au-Cu anomalies in soil and rock samples. A fairly shallow but large IP chargeability anomaly is associated with the main Dayton Au-Cu soil anomaly in the center of the grid. This anomaly was drill tested during 2010 based upon the geochemical results and was further tested during the 2011 drilling program. Interestingly, the anomaly yielded highly anomalous Au-Cu results in drilling particularly from surface to a depth of about 100 m and directly coincident with the main shallow IP anomaly. The IP survey and the 2010 drilling show that the main central IP anomaly and associated mineralization does not extend to great depth. Deeper IP anomalies were identified to the east and west of the main central Dayton anomaly (Figures 14c to 14g). The Dayton East IP anomaly was the focus of a single drillhole, 11DA09, in summer 2011. The hole yielded a new discovery of bulk tonnage style low grade gold-copper mineralization at the Dayton area and is discussed further in the drilling section below. The new discovery highlights the excellent potential for the discovery of not only hydrothermal and skarn related gold-copper deposits, but bulk tonnage style, porphyry related gold copper deposits at Dayton and in the region.

10 Drilling

Diamond drilling was conducted on Grizzly's Greenwood Gold Property from 2009 to 2012. Over the four years, a total of 10,363 m of core was recovered from a total 58 drillholes, which tested more than 14 distinct and separate exploration targets (Table 12). All drilling was conducted by Lone Peak Drilling of Kimberley, British Columbia, with APEX providing technical management and professional geological services. A total of 7,185 samples of drill core were sent to the lab for analysis (Table 12). Sample totals include inserted blanks, standard reference material and duplicate samples, and also re-sampled historic core from the Motherlode property. All core samples were sent to ALS Chemex in Vancouver, British Columbia for FA gold and the majority for multi-element geochemical analysis by multiacid digestion ICP-MS analysis. Select samples from the Sappho drilling were additionally assayed for platinum and palladium.

Drilling on the property is still in its early stages and the orientation and true thickness of mineralization is generally unknown. The majority of the mineralization encountered at many of the targets remains open to depth and on strike.

Table 12. Drilling Summary by Claim Block and Prospect.

Claim Block	Prospect	Drill Holes					Total Meters					Core Samples*				
		2009	2010	2011	2012	*Total*	2009	2010	2011	2012	*Total*	2009	2010**	2011	2012	*Total*
Motherlode	Greyhound			2		*2*			625.0		*625.0*			457		*457*
	Motherlode North			4		*4*			791.5		*791.5*		141***	586		*727*
	Total			*6*		*6*			*1416.5*		*1416.5*		*141*	*1043*		*1184*
Sappho	Sappho		4			*4*		642.5			*642.5*		493			*493*
Copper Mountain	Prince of Wales		4			*4*		607.0			*607.0*		481			*481*
	Mabel-Jenny		4			*4*		550.0			*550.0*		425			*425*
	Mabel-Jenny North		2			*2*		245.5			*245.5*		191			*191*
	Coronation		2			*2*		306.0			*306.0*		217			*217*
	Total		*12*			*12*		*1708.5*			*1708.5*		*1314*			*1314*
Rock Creek	Ket 28 Main	7	3			*10*	827.0	696.0			*1523.0*	749	573			*1322*
	Ket 28 HLEM	2				*2*	221.0				*221.0*	164				*164*
	Total	*9*	*3*			*12*	*1048.0*	*696.0*			*1744.0*	*913*	*573*			*1486*
Dayton Sidley	Dayton		8	6		*14*		940.5	1838.0		*2778.5*		741	1386		*2127*
	Lawless	5				*5*	742.5				*742.5*	581				*581*
	Total	*5*	*8*	*6*		*19*	*742.5*	*940.5*	*1838.0*		*3521.0*	*581*	*741*	*1386*		*2708*
Overlander	Gold Crown East				3	*3*				803.0	*803.0*				578	*578*
	Overlander East				1	*1*				256.0	*256.0*				194	*194*
	Overlander				1	*1*				305.0	*305.0*				228	*228*
	Total				*5*	*5*				*1364.0*	*1364.0*				*1000*	*1000*
Total		14	27	12	5	58	1790.5	3987.5	3254.5	1364.0	10397	1494	3262	2429	1000	8185

*Core sample totals include inserted blanks, standard reference material and duplicate samples.

**Core sample totals from 2010 exclude samples with no assays.

*** Re-logged and sampled Motherlode historic core.

10.1 Motherlode Claim Block

In 2010, five historic diamond drill holes found on the Motherlode claim block were re-logged and resampled. The drill holes were part of a follow up program completed by Rex Silver Mines Ltd. (Rex) in 1987, to re-assess anomalous gold results from their 1986 drill program. The drillholes were never publicly reported, but are assumed to have been located in close proximity to Rex's RD-DDH-2, which yielded a core sample of 17,200 ppb Au over 1.5 inches (Konkin and Evans, 1986). The 1987 core was found in 2010 on the Motherlode claim block, near the Motherlode North geophysical target. The core was found in rotten wooden core boxes in a fair bit of disrepair but the core itself was minimally weathered. It was determined that during the original drilling program, the core was minimally sampled as zones of less intense alteration and sulphide mineralization were left unsampled. Re-logging of the five drillholes was completed and selective samples were collected, thoroughly covering mineralized and altered zones. A total of 141 core samples were collected and assayed, with results of up to 0.588 g/t Au over 2.0 m. Note that un-split core was resampled as whole core.

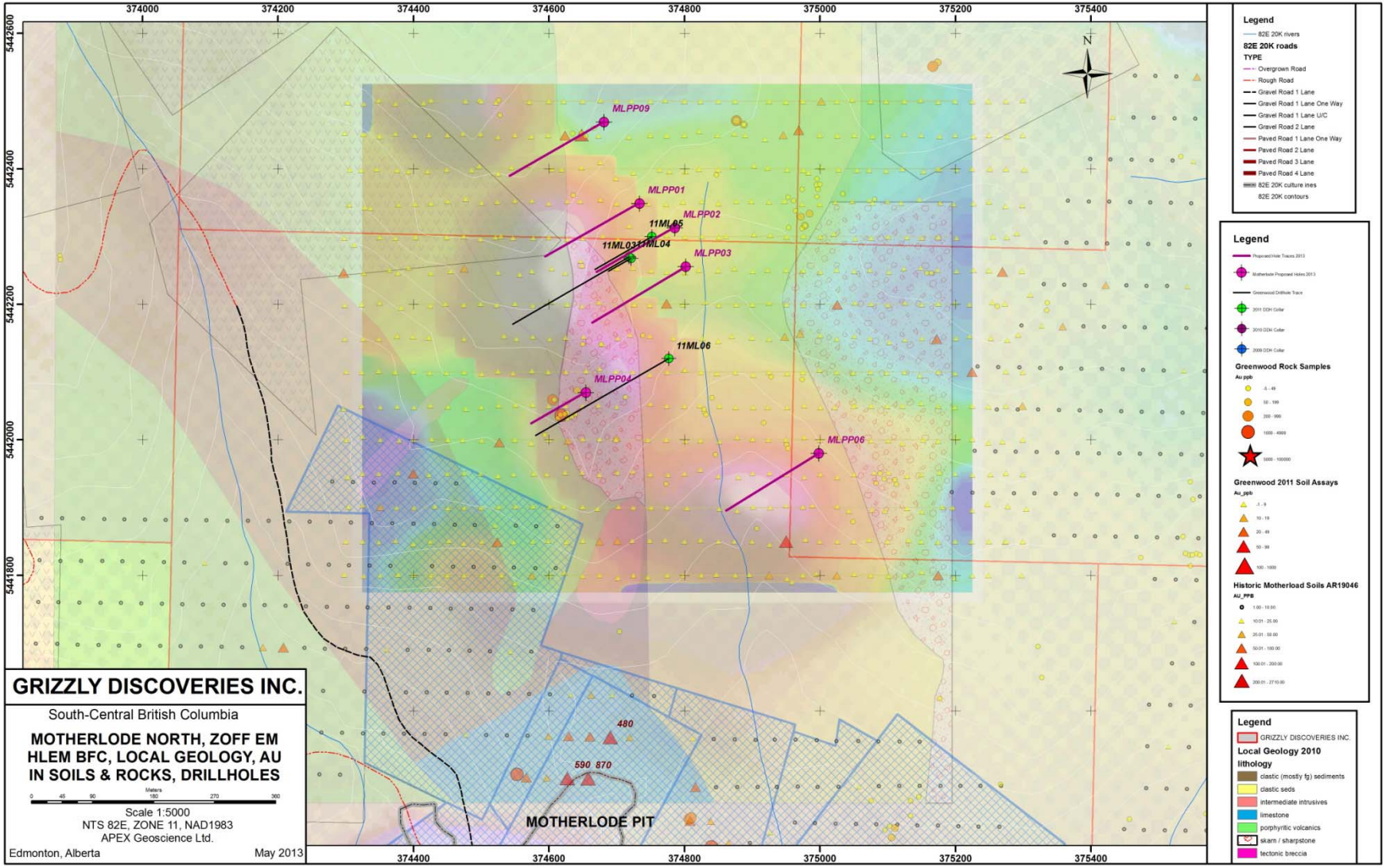
In 2011, a total of 1,416 m was drilled in six holes at two main targets in the Motherlode area (Figure 15; Table 13). North of the historic Motherlode mine, four holes targeted a coincident magnetic and HLEM anomaly that was originally identified with the 2008 airborne geophysical survey (Figures 9c-9h, 15). Drillhole 11ML03 tested roughly the center of the 900 m anomaly and yielded 1.56 g/t Au and 11.12 g/t Ag across 19.0 m core length, with a high grade zone of 17.15 g/t Au, 41.7 g/t Ag, 0.56% Pb and 1.51% Zn across 1.5 m core length (Table 14). The hole was lost prior to reaching target depth and therefore was redrilled as 11ML04. Hole 11ML04, yielded similar but slightly lower grade results with 0.51 g/t Au and 1.02 g/t Ag over 13.5 m core length with a higher grade zone of 3.43 g/t Au, 2.90 g/t Ag and 0.8% Zn over 1.5 m core length (Table 14).

Table 13. Motherlode Drillhole Collars.

Drill Hole	Easting (N83Z11)	Northing (N83Z11)	Elevation (m)	Azimuth (°)	Dip (°)	Diameter	Depth (m)
11ML01	375400	5440650	962	135	-45	NQ	224
11ML02	375415	5440492	932	140	-45	NQ	401
11ML03	374721	5442268	1236	240	-45	NQ	53.5
11ML04	374718	5442270	1236	240	-45	NQ	280
11ML05	374752	5442300	1222	240	-45	NQ	137
11ML06	374777	5442120	1187	245	-45	NQ	321
Total							1416.5

Drillhole 11ML05, which was 40 m northeast of 11ML03 but was designed to be a deeper cut beneath 11ML03 and 11ML04, yielded similar results with 1.64 g/t Au and 3.15 g/t Ag across 14.85 m core length with a higher grade zone of 6.79 g/t Au and 11.1 g/t Ag and 1.04% Zn across 1.5 m (Table 14). The gold-silver-copper-zinc intersections in drillholes 11ML03 to 11ML05 are associated with fine grained pyrite, sphalerite and galena in chlorite-biotite altered hornfelsed late Paleozoic to Triassic sedimentary rocks adjacent to a small alkalic intrusion. Breccia zones and silicification are common in the

Figure 15. Motherlode North Prospect 2011 Drillholes and Proposed Drilling.



hornfels zone. Small sections of marble and skarn with elevated precious and base metals were also intersected in all three holes. Hole 11ML06, drilled approximately 160 m to the southeast beneath some historic workings and into a weaker and smaller portion of the HLEM anomaly failed to intersect any substantial alteration or mineralization. It is unclear which direction the mineralization intersected in holes 11ML03 to 11ML05 is trending. The gold-silver zone discovered by the 2011 holes is approximately 900 m north of the historic Motherlode open pit and is associated with a coincident magnetic and EM anomaly (Figures 9d-9h,15). The geophysics anomaly is at least 900m in strike length and has not been closed off to the northwest or southeast. The anomaly warrants further ground geophysics and drill testing (Figure 15).

Table 24. Summary of Motherlode Drillhole Assay Results.

Drill Hole	Target/ Zone	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
11ML01	Greyhound	42.50	126.50	84.00	0.15	0.81	0.02	-	0.03
		50.56	62.00	11.44	0.46	2.09	0.06	0.04	0.06
		61.03	62.00	0.97	2.97	4.50	0.05	0.06	0.12
		116.00	125.00	9.00	0.33	0.86	0.01	0.01	0.01
		149.00	150.50	1.50	2.54	3.10	0.05	-	0.23
11ML02	Greyhound	94.00	237.00	143.00	0.07	0.75	0.01	0.01	0.03
		94.00	104.50	10.50	0.20	0.86	0.01	0.01	0.02
		179.00	186.50	7.50	0.32	4.80	0.02	0.05	0.33
		326.00	327.50	1.50	2.72	0.90	-	-	-
11ML03	Motherlode North	7.00	26.00	19.00	1.56	11.12	0.04	0.07	0.30
		11.00	15.50	4.50	6.07	15.13	0.03	0.20	0.70
		14.00	15.50	1.50	17.15	41.70	0.06	0.56	1.51
11ML04	Motherlode North	8.95	30.00	21.05	0.34	1.10	0.02	0.01	0.11
		10.50	24.00	13.50	0.51	1.02	0.02	-	0.16
		13.50	15.00	1.50	3.43	2.90	0.08	0.01	0.80
11ML05	Motherlode North	24.50	53.00	28.50	0.88	1.90	0.01	0.02	0.25
		27.50	42.35	14.85	1.64	3.15	0.01	0.04	0.47
		39.50	42.35	2.85	4.11	6.88	0.04	0.03	1.04
		39.50	41.00	1.50	6.79	11.10	0.05	0.05	1.79
11ML06	Motherlode North	No significant assays							

Two holes were drilled north of the Greyhound pit in order to test weak conductivity anomalies identified by HLEM surveys in conjunction with historic gold in soil anomalies identified during the mid 1990's and some historic high grade workings (Figures 9a, 9g and 9h). Hole 11ML01, was drilled near the Greyhound open pit, and intersected a precious metal zone with elevated copper, lead and zinc. This zone is thought to be associated with a strongly silicified, brecciated zone of hornfelsed sediments and calc-silicate skarn with pyrite, pyrrhotite and trace chalcopyrite. The hole intersected wide low grade gold-silver-polymetallic mineralization, including 0.15 g/t Au and 0.81 g/t Ag along with 0.02% Cu and 0.03% Zn over 84.0 m core length, with a higher grade zone of 0.46 g/t Au and 2.09 g/t Ag across 11.44 m in drillhole 11ML01. A separate higher grade interval of 2.54 g/t Au and 3.10 g/t Ag across 1.5 m core length was intersected at

a core depth of 149.0 m (Table 14). Drillhole 11ML02 intersected similar mineralization and yielded similar results albeit slightly lower grade (Table 14). The drillholes in the vicinity of the historic Greyhound open pit intersected wide low grade but anomalous gold-silver-polymetallic mineralization. Further ground geophysical surveys and drilling are warranted in the area in order to follow up gold in soil anomalies and airborne geophysical anomalies. Based upon historic drill results, the Greyhound pit and surrounding area may also warrant drill testing, however, it is strongly recommended that the historic drilling information be compiled prior to any follow-up drilling.

A number of priority gold in soil anomalies are evident in the Motherlode area, in particular in and around the Motherlode and Sunset pits, the Great Hopes area and the historic Marguerite shaft. A number of these anomalies exist on Grizzly mineral claims, however, a number of the anomalies exist in part on historic but active crown grants. Strong consideration should be given to optioning the crown grants and then proper drill testing of the historic soil anomalies could be done.

10.2 Sappho Claim Block

In 2010, four drillholes were completed on the Sappho claim block totalling 642.5 m of targeting historic surface showings and a large 500 x 800 m magnetic anomaly within an alkalic intrusive complex (Figures 10a to 10e; Table 15). Drillholes 10SP01 and 10SP02 were drilled to target the North and Main historic surface showings of copper, silver, platinum and gold, respectively. The drilling results confirmed the mineralization identified at surface by previous programs, which included results of 0.11 g/t Pt and 0.025% Cu over a intersection of 12.0 m core length in hole 10SP01 along with 0.26 g/t Au and 0.036% Cu over an intersection of 6.0 m core length in hole 10SP02 (Figures 10b to 10e; Table 16). Drillhole 10SP03 targeted a blind magnetic anomaly within the Sappho alkaline complex identified from the ground magnetics survey (Figures 10d to 10e). The drillhole intersected skarn and hornfels in conjunction with highly altered monzodiorite and pyroxenite. The hole yielded 0.124% Cu, 0.018% Zn, 8.68 g/t Ag, 0.22 g/t Au and 0.07 g/t Pt over a 63.5 m intersection which contained narrow higher grade zones at the upper and lower contacts of the hornfels to skarn zone (Table 16). The mineralization is hosted in a wide and intense zone of biotite-garnet-magnetite hornfels to skarn with abundant pyrite and chalcopyrite. This drillhole intersection is close to a major northeast trending fault with breccias associated with the fault. The intersection realized in hole 10SP03 at Sappho merits follow-up drilling.

Table 35. Sappho Drillhole Collars.

Drill Hole	Easting (N83Z11)	Northing (N83Z11)	Elevation (m)	Azimuth (°)	Dip (°)	Diameter	Depth (m)
10SP01	375383	5429660	1015	270	-45	NQ	171.5
10SP02	375203	5429591	1080	90	-45	NQ	149
10SP03	375101	5429482	1046	270	-45	NQ	164
10SP04	375261	5429302	1071	145	-45	NQ	158
Total							642.5

Table 46. Summary of Sappho Drillhole Assay Results.

Drill Hole	Target/ Zone	From (m)	To (m)	Interval (m)	Au (g/t)	Pt (g/t)	Ag (g/t)	Cu (%)	Zn (%)
10SP01	Sappho North	24.50	89.00	64.50	-	0.04	-	0.023	-
		48.50	89.00	40.50	-	0.06	-	0.021	-
		78.50	89.00	10.50	-	0.11	-	0.025	-
		105.50	117.50	12.00	0.12	-	0.66	-	-
10SP02	Sappho Main	32.00	85.40	53.40	-	-	-	0.028	-
		32.00	59.00	27.00	0.09	-	-	0.020	-
		45.50	59.00	13.50	0.14	-	-	0.033	-
		53.00	59.00	6.00	0.26	-	-	0.036	-
		75.50	85.40	9.90	-	-	-	0.041	-
10SP03	Sappho Mag 1	51.00	114.50	93.50	0.17	0.06	6.05	0.089	0.015
		64.00	127.50	63.50	0.22	0.07	8.68	0.124	0.018
		64.00	71.00	7.00	0.63	0.18	68.40	0.408	0.039
		121.00	127.50	6.50	0.75	0.34	6.57	0.306	0.010
10SP04	Sappho Mag 2	Highest Core Sample Assay			0.29	-	8.10	0.074	-

10.3 Copper Mountain Claim Block

In 2010, seven drill holes were initially drilled at the Copper Mountain target area totalling 980 m of core. Six of the drill holes (10CM01 to 10CM06) targeted the Mabel Jenny showings (including Mabel Jenny, Mabel Jenny North and Coronation) and one drillhole (10CM07) targeted the Prince of Wales showing (Figures 11b to 11j; Table 17). Wide zones of low grade gold and silver mineralization, accompanied by widespread propylitic alteration, biotite hornfels and silicification were intersected in a number of drillholes at the Mabel Jenny targets including Mabel Jenny and Mabel Jenny North, as well as the Prince of Wales target.

Table 57. Copper Mountain Collars.

Drill Hole	Easting (N83Z11)	Northing (N83Z11)	Elevation (m)	Azimuth (°)	Dip (°)	Diameter	Depth (m)
10CM01	366044	5443593	1433	150	-45	NQ	178
10CM02	366182	5443612	1415	150	-45	NQ	102.5
10CM03	365773	5443225	1351	150	-45	NQ	151
10CM04	365748	5443390	1384	170	-45	NQ	155
10CM05	366095	5443790	1453	150	-45	NQ	131
10CM06	366207	5443844	1468	150	-45	NQ	114.5
10CM07	364991	5443767	1326	150	-45	NQ	116
10CM08	364972	5443764	1330	150	-45	NQ	134
10CM09	364980	5443788	1328	150	-45	NQ	146
10CM10	365015	5443780	1334	150	-45	NQ	211
10CM11	366248	5443873	1469	150	-45	NQ	162.5
10CM12	366276	5443918	1470	150	-45	NQ	107
Total							1708.5

Drillhole 10CM07, at the Prince of Wales target yielded a significant gold discovery with 1.0 g/t Au, 4.65 g/t Ag, 0.03% Cu and 0.3% Zn over a 30 m core length intersection (Figures 11b to 11j; Table 18). The mineralization is hosted in a wide and intense zone of biotite hornfels with abundant pyrite and arsenopyrite within Knob Hill Formation sediments. At the Mabel Jenny North target, approximately 1.25 km east of the Prince of Wales target, a significant zone of sulphide bearing biotite hornfels within Knob Hill Formation sediments was intersected adjacent to an intensely altered propylitic diorite in drillhole 10CM06, yielding 0.32 g/t Au and 0.49 g/t Ag over an 18 m intersection (Table 18). At the Mabel Jenny target, located approximately 300 m southwest of the Mabel Jenny North target, drillhole 10CM01 was collared in an intensely altered propylitic diorite and yielded 0.21 g/t Au over a 42.8 m core length intersection (Figures 11b to 11j; Table 18). The diorite is auriferous and is altered of variable intensity over its entire intersection from surface to 163.8 m depth. Large zones of auriferous biotite hornfels and silicification within late Paleozoic to Triassic sediments appear to be related to weakly deformed and intensely altered propylitic diorite plugs and stocks in the Copper Mountain area. The gold mineralization intersected in drillholes 10CM01, 10CM05, 10CM06 and 10CM07 is open in all directions.

Table 68. Summary of Copper Mountain Drillhole Assay Results.

Drill Hole	Target/ Zone	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)
10CM01	Mabel Jenny	121.00	163.80	42.80	0.21	-	-	-
		145.00	163.00	14.20	0.40	-	-	-
		146.45	147.35	0.90	1.13	-	-	-
10CM02	Mabel Jenny	14.70	15.80	1.10	1.85	-	-	-
10CM03	Coronation	43.50	45.00	1.50	0.50	-	-	-
10CM04	Coronation	No significant assays						
10CM05	Mabel Jenny North	22.00	45.50	23.50	0.13	-	-	-
		35.00	41.00	6.00	0.32	-	-	-
10CM06	Mabel Jenny North	35.00	53.00	18.00	0.32	0.49	-	-
		39.50	45.50	6.00	0.76	0.75	-	-
10CM07	Prince of Wales	41.00	83.00	42.00	0.75	3.91	0.030	0.240
		44.00	74.00	30.00	1.00	4.65	0.030	0.300
		66.00	71.00	5.00	4.31	10.14	0.060	1.210
10CM08	Prince of Wales	70.00	71.03	1.03	0.41	0.50	-	0.038
10CM09	Prince of Wales	65.69	131.36	65.67	0.15	-	0.018	0.019
		71.50	75.09	3.59	2.32	3.35	0.031	0.108
		74.00	75.09	1.09	7.12	4.10	0.048	0.018
10CM10	Prince of Wales	43.50	110.50	67.00	0.15	1.02	0.016	0.036
		43.50	46.50	3.00	1.03	0.63	0.013	0.120
		53.00	88.36	35.36	0.14	1.48	0.023	0.041
		62.00	74.00	12.00	0.34	1.91	0.022	0.067
10CM11	Mabel Jenny	50.59	57.66	7.07	1.10	2.12	0.080	-
		53.50	56.50	3.00	2.12	3.70	0.132	-
10CM12	Mabel Jenny	70.83	77.81	6.98	0.11	1.33	0.046	-

During late 2010, three follow-up holes were drilled at the Prince of Wales discovery along with two follow-up drillholes at the Mabel Jenny North showing for a total of 760.5 m in five (Figures 11b to 11j; Tables 17 and 18). Extensive zones of sulphide bearing siliceous biotite hornfels were intersected in all three follow-up holes drilled at the Prince of Wales target. Pyrite with minor arsenopyrite, pyrrhotite, chalcopyrite and sphalerite represent the main sulphides intersected. The most intense sulphide zones appear to occur adjacent to syenite dykes. Follow-up drillhole 10CM09, which was drilled beneath the discovery hole (10CM07), yielded an 8 m core interval of sulphide bearing epidote-garnet-magnetite skarn along with several intervals of sulphide bearing siliceous biotite hornfels. The intersection yielded 0.15 g/t Au, 0.018% Cu and 0.019% Zn across 65.67 m core length with a higher grade zone of 2.32 g/t Au, 3.35 g/t Ag, 0.031% Cu and 0.108% Zn across 3.59 m core length (Table 18). Hole 10CM10, drilled approximately 40 m northeast of 10CM07 and 10CM09, yielded 0.15 g/t Au, 1.02 g/t Ag, 0.016% Cu and 0.036% Zn across 67.0 m core length (Table 18). Further drilling along with an IP survey is warranted at the Prince of Wales target to sort out the nature and extent of the discovery zone.

At the Mabel Jenny North target, several narrow, 0.5 to 1.5 m intersections of near massive sulphide (pyrite and pyrrhotite) were intersected in drillholes 10CM11 and 10CM12 within much wider zones of sulphide bearing siliceous biotite hornfels. The best intersection encountered was in hole 10CM11, which yielded 1.1 g/t Au, 2.12 g/t Ag and 0.08% Cu across 7.07 m core length (Table 18). Further drilling along with an IP survey is warranted at the Mabel Jenny target area.

10.4 Rock Creek Claim Block

As part of the 2009 field program, a number of the historic drill collars at the Ket 28 target area were searched for, indentified and surveyed with a hand held GPS. These drillholes are identified along with the more recent drilling in Figures 13h to 13k and 16a. With the historic collar locations in hand a Micromine 3D model was built for the historic drilling prior to initiating the 2009 and 2010 drilling programs at Ket 28 (Figures 16a to 16e).

In 2009, a total of nine drillholes were completed in the Rock Creek area that tested the Ket 28 target (Table 19) and a northwest trending structure delineated by ground geophysical surveys (ground magnetic and EM surveys). Seven drill holes (9TK01 to 9TK07) targeted the historic Ket 28 gold occurrence while two drill holes (9TK08 and 9TK09) targeted an EM anomaly identified from the 2009 AeroTEM survey seemingly along a northwest trending structure that trends into the Ket 28 area. Six of the nine drillholes intersected multiple zones of gold mineralization.

At Ket 28, six drillholes (9TK01 to 9TK06) targeted the historic Ket 28 gold occurrence beneath and along strike from historic drillholes and focused on the HLEM and magnetic anomaly that appear to be spatially associated with the gold zone (Figures 13h to 13k; Table 19). Previous RC and diamond drillholes during the mid 1990's reported intersections of both wide low grade intersections of gold (0.76 g/t Au over 30.48 m and 0.72 g/t Au over 54.87 m) along with high grade narrow intersections with up to 52.18 g/t Au over 3.35 m (Miller and Kushner, 1991; Miller, 1994a).

Figure 16a. Ket 28 Prospect Drillholes with Gold Histograms on Ground Magnetics.

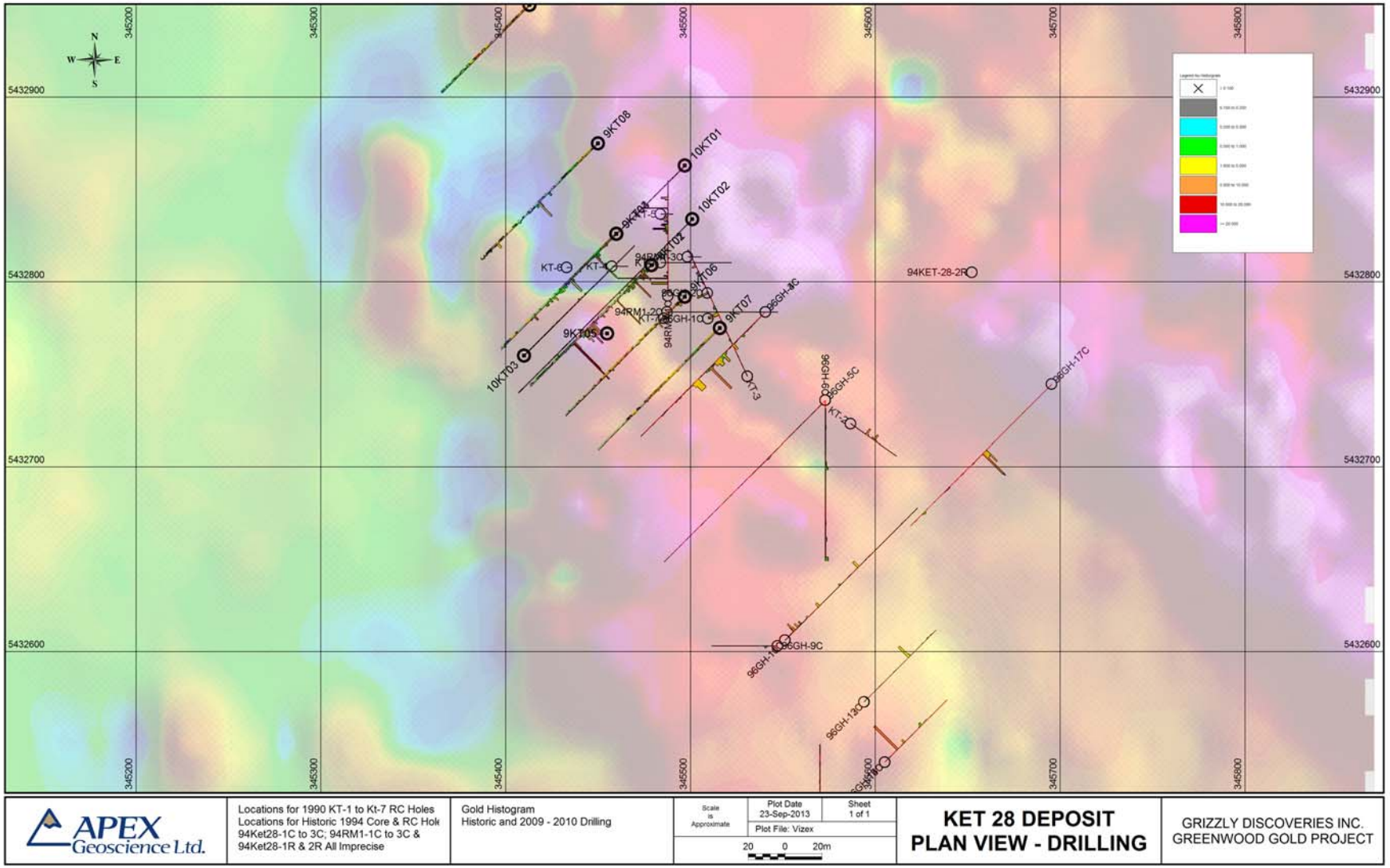


Figure 16b. Ket 28 Prospect 3D Model of Drillholes with Gold Histograms and Ground Magnetics on DEM (looking southeast).

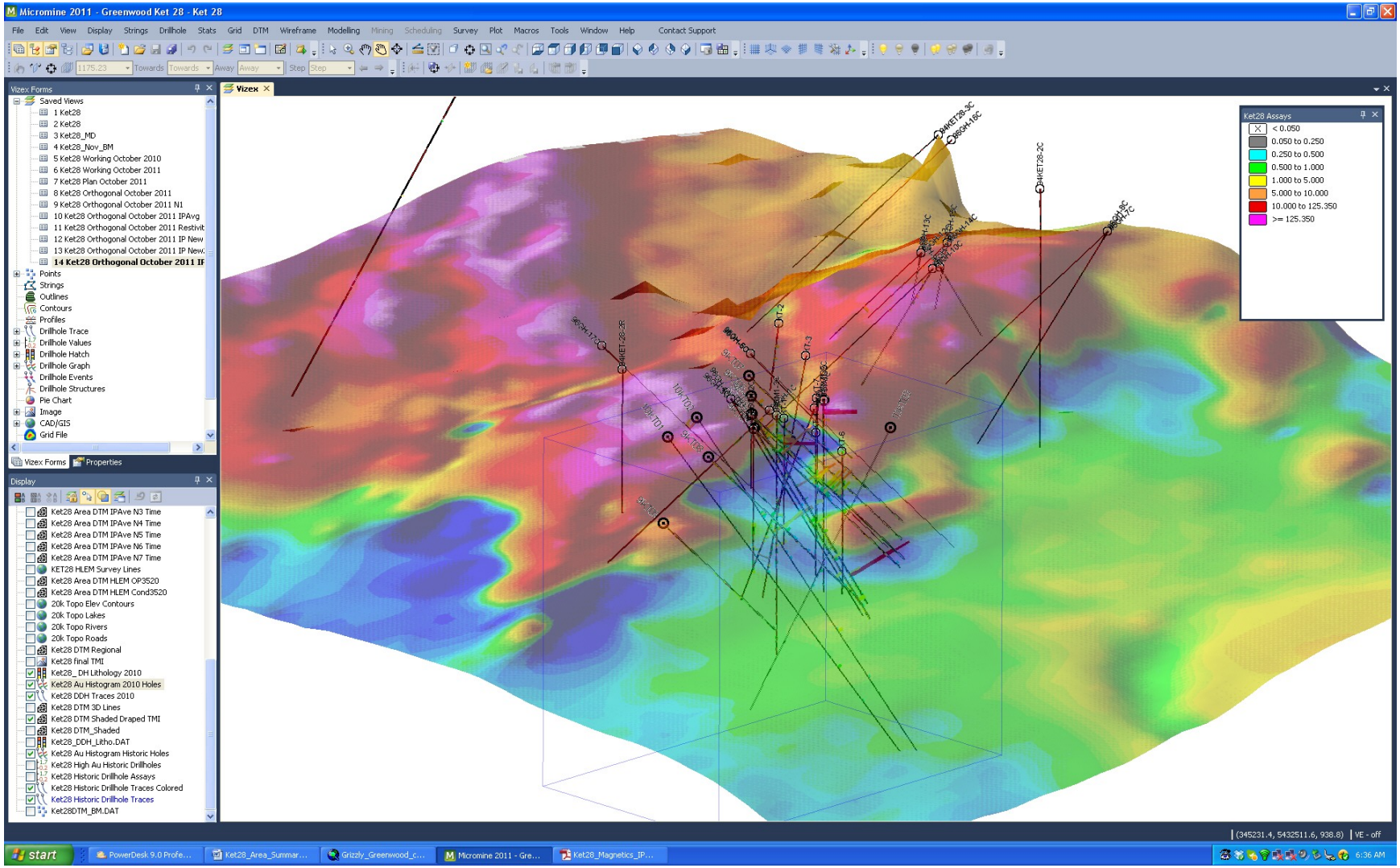


Figure 16c. Ket 28 Prospect 3D Model of Drillholes with Gold Histograms and Ground Magnetics on DEM (cutaway looking northeast).

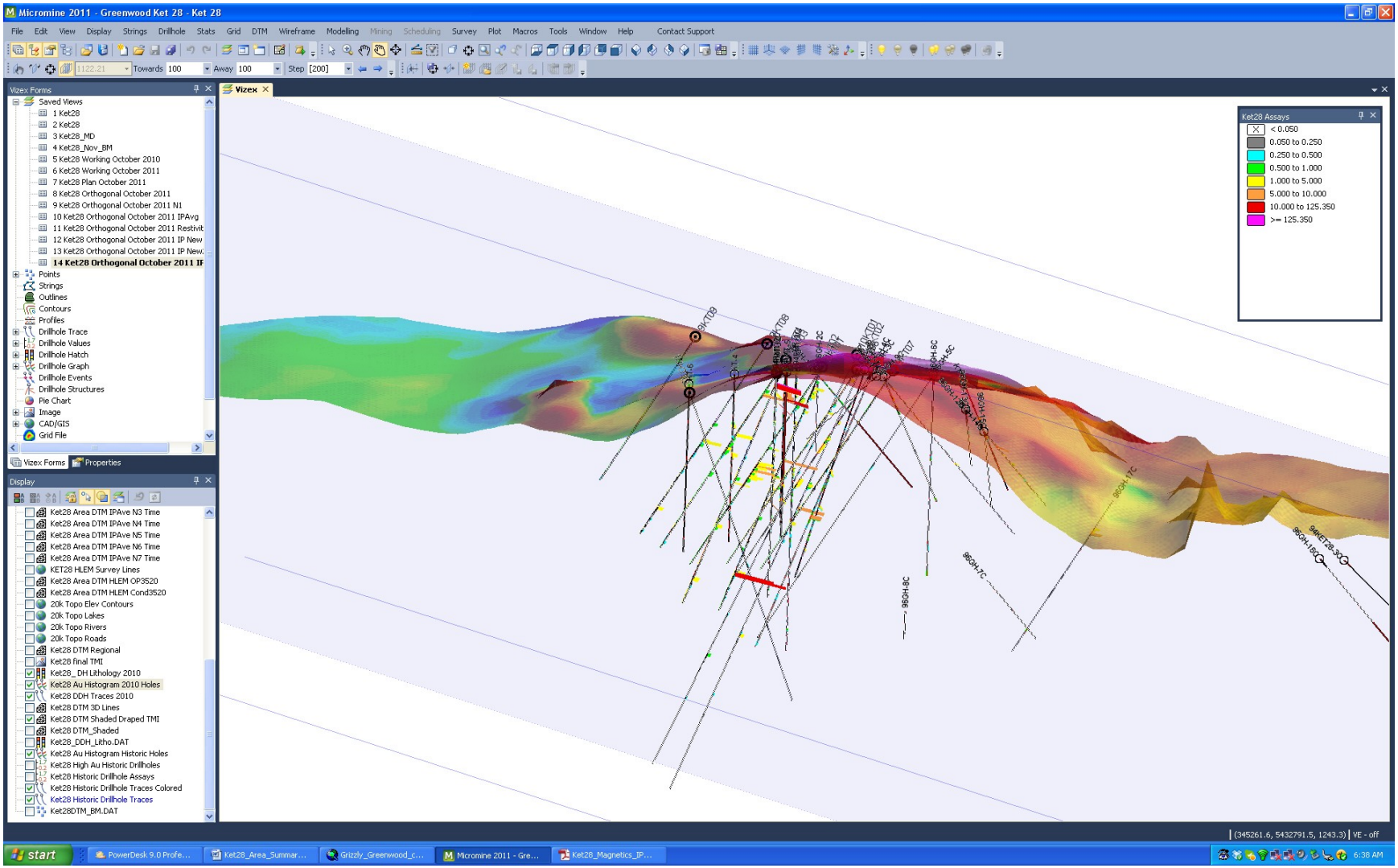


Figure 16d. Ket 28 Prospect Drillholes with Downhole Gold as Bubbles on Ground Magnetics, Proposed Drillholes.

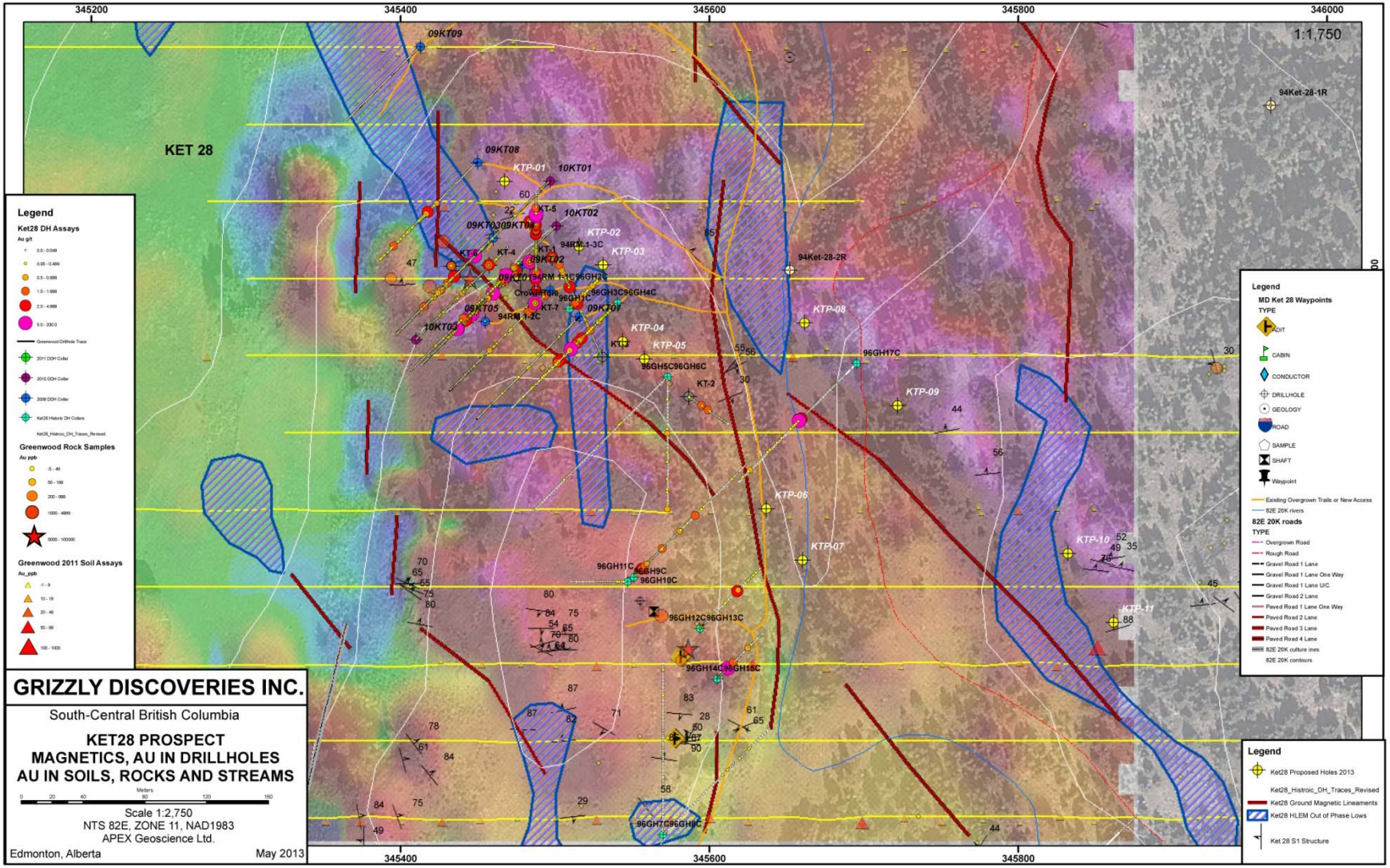


Figure 16e. Ket 28 Prospect Drillholes with Downhole Gold as Bubbles on HLEM, Proposed Drillholes

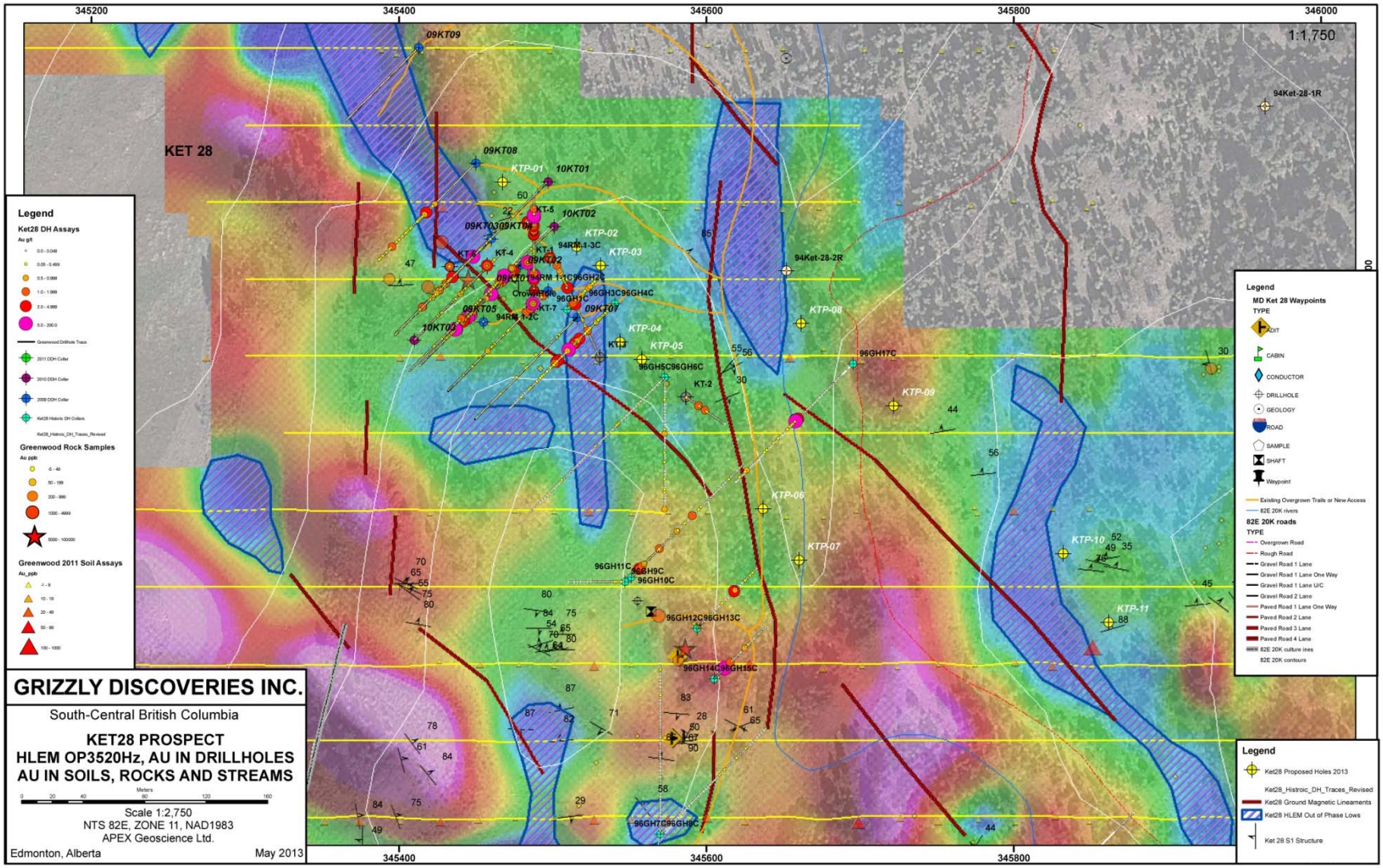


Table 79. Rock Creek Drillhole Collars.

Drill Hole	Easting (N83Z11)	Northing (N83Z11)	Elevation (m)	Azimuth (°)	Dip (°)	Diameter	Depth (m)
09KT01	345479	5432809	1183	225	-45	NQ	131
09KT02	345479	5432809	1183	225	-60	NQ	140
09KT03	345460	5432826	1182	225	-45	NQ	125
09KT04	345460	5432826	1182	225	-60	NQ	140
09KT05	345455	5432772	1189	225	-90	NQ	30
09KT06	345497	5432792	1186	225	-45	NQ	129
09KT07	345516	5432775	1191	225	-45	NQ	132
09KT08	345450	5432875	1177	225	-45	NQ	126
09KT09	345413	5432950	1160	225	-45	NQ	95
10KT01	345497	5432863	1177	225	-55	NQ	245
10KT02	345501	5432834	1182	225	-58	NQ	251
10KT03	345410	5432760	1179	45	-65	NQ	200
Total							1744

Gold mineralization at the Ket 28 showing is spatially associated with quartz veins and pyrite bearing silicified shear/breccia zones hosted in highly deformed and altered Paleozoic Anarchist Formation volcanic (mafic) and sedimentary rocks. The prior drilling was done with a wide variety of dips and azimuths. Ground magnetic and EM surveys conducted during 2009 indicate that the gold mineralization is spatially associated with a northwest trending structure that is evidenced by an HLEM out of phase low and a coincident magnetic low (Figures 13h to 13k, 16a, 16d and 16e). The drill program during 2009 was focused on systematic drilling from northeast to southwest across the structure. All but one of the drillholes intersected multiple zones of gold mineralization with the highlights given in Table 20 and discussed further below. Gold zones were intersected on the northeast edge of the structure, within the structure and at depth on the southwest side of the structure (Figures 16a, 16d and 16e). The structure ranges from about 20 to 50 m wide and is defined by a highly foliated and strained chlorite, quartz $\pm$ graphite schist. Gold occurs in highly sheared mafic volcanics or volcanic sediments and is usually associated with late stage brecciation, quartz veins and pyrite. Elevated Ag, Cu, Zn $\pm$ As and Bi usually accompany the Au mineralization. Similar results to prior drilling were obtained.

Drillholes 9KT01 and 9KT02 drilled beneath the historic Ket 28 showing at -45 and -60 degrees respectively, yielded up to 2.77 g/t Au over 11 m from 63 to 74 m core length in hole 9KT01 (Table 20) and 8.75 g/t Au over 3 m at a depth of 117 m core length with a higher grade zone of 11.90 g/t Au over 2 m in 9KT02 (Table 20). The high grade gold intersection in 9KT02 represents the deepest high grade intersection obtained to date at Ket 28. The zone is open to depth and along strike and requires further drill testing.

Table 20. Summary of Rock Creek Drillhole Assay Results.

Drill Hole	Target/ Zone	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)
09KT01	Ket 28 Z1	20.26	27.00	6.74	0.69	-	-	-
	Ket 28 Z2	63.00	74.00	11.00	2.77	2.36	0.020	0.054
		65.00	69.00	4.00	3.62	3.65	0.032	0.093
09KT02	Ket 28 Z1	11.50	17.50	6.00	1.19	0.67	-	0.011
	Ket 28 Z2	52.45	54.00	1.55	6.09	-	-	-
	Ket 28 Z3	117.00	120.00	3.00	8.75	3.20	0.009	0.011
		118.00	120.00	2.00	11.90	-	-	-
09KT03	Ket 28 Z1	20.00	24.00	4.00	2.80	1.35	-	0.008
		22.30	24.00	1.70	5.68	-	-	-
	Ket 28 Z2	49.00	62.50	13.50	1.02	1.61	0.010	0.036
		49.00	50.50	1.50	4.28	-	-	-
09KT04	Ket 28 Z2	67.50	70.90	3.40	0.90	1.00	-	0.017
		70.50	70.90	0.40	4.11	-	-	-
	Ket 28 Z2b	94.50	97.50	3.00	1.13	-	-	0.017
		94.50	96.00	1.50	1.59	-	-	-
	Ket 28 Z3	125.00	127.00	2.00	1.43	0.80	0.015	0.030
09KT05	Ket 28	No significant assays						
09KT06	Ket 28	6.00	7.50	1.50	1.04	0.80	0.005	0.011
	Ket 28 Z1	28.20	29.00	0.80	1.57	-	0.005	0.008
09KT07	Ket 28	No significant assays						
09KT08	Ket 28 Z2?	63.00	75.00	12.00	0.77	-	-	-
		63.00	67.50	4.50	2.07	-	-	-
		63.00	65.00	2.00	3.81	-	-	-
	Ket 28 Z3?	108.00	109.50	1.50	1.45	-	-	-
09KT09	Ket 28	No significant assays						
10KT01	Ket 28	104.50	110.50	6.00	0.22	-	-	0.010
		155.73	189.50	35.00	0.08	-	-	0.010
		178.50	183.97	5.47	0.28	-	-	-
10KT02	Ket 28	64.00	175.50	111.50	0.21	-	-	0.010
		64.00	118.90	54.90	0.36	0.66	-	0.016
		71.50	96.00	24.50	0.68	0.79	-	0.020
		72.50	75.65	3.15	1.00	1.24	0.010	0.013
		85.65	96.00	10.35	1.19	0.80	-	0.030
		85.65	87.00	1.35	6.98	2.60	0.014	0.110
10KT03	Ket 28	87.00	124.00	37.00	0.10	-	-	0.013
		98.50	113.50	15.00	0.20	0.63	-	0.014

Drillholes 09KT03, 09KT04, 09KT06 and 09KT07 were completed along strike of the northwest trending structure (with the former two holes drilled 25 m northwest of 09KT01 and 09KT02 and the latter two drilled 26 and 48 m to the southeast). Drillhole 09KT03, yielded 2.8 g/t Au over 4 m with a higher grade zone of 8.37 g/t Au over a 1 m interval and drillhole 09KT04 intersected three main mineralized zones including a 0.4 m interval of 4.11 g/t Au within a longer interval of 3 m which yielded 0.9 g/t Au (Figures

16 a, 16d and 16e; Table 20). Hole 09KT06 intersected two zones of gold mineralization with assay results of 1.04 g/t Au over 1.5 m and 1.57 g/t over 0.8 m (Table 20). Southeast of the Ket 28 occurrence and off the trend of the structure identified from the geophysical surveys, drillhole 09KT05 was drilled to test reported historical assay results from drillhole 94RM1-2C which reported 125 g/t Au over 0.2m, however, no significant assays were encountered in hole 9KT05.

Drillholes 9KT08 and 9KT09 were drilled to the northwest of the historic Ket 28 occurrence and were designed to test an EM anomaly identified by the 2009 helicopter-borne AeroTEM III time domain and magnetic survey and subsequently delineated with the HLEM ground survey (Figures 13c, 13f. 13i,13j, 16d and 16e). Drillhole 9KT08 yielded a wide low grade gold zone with 0.77 g/t Au over 12 m that includes a higher grade zone of 3.81 g/t over 2 m (Table 20). The zone appears to be within the main northwest trending shear zone characterized by graphite bearing chlorite-sericite-albite schist and appears to potentially extend the Ket 28 gold zone to the northwest (Figures 16a, 16d and 16e; Table 20).

In 2010, three follow-up drillholes were completed at the Ket 28 gold zone totalling 696 m (Table 19). The holes were designed to test the depth and plunge of gold mineralization identified by drilling in 2009 (Figures 16a, 16d and 16e). Drillholes 10KT01 and 10KT02 targeted mineralization at greater depths than the previous 2009 drillholes. Drillhole 10KT03 was drilled back toward holes 10KT01 and 10KT02 to obtain pierce points through the various mineralized zones and potential marker beds in an attempt to gain a better understanding of the shearing, folding and geology. All three drillholes intersected sulphide mineralization spatially associated with zones of brecciation, quartz veins and hornfels-type alteration. Drillhole 10KT02 yielded a wide low grade gold zone with 0.21 g/t Au over a 111.5 m core length with a higher grade zone of 1.19 g/t Au over 10.35 m. The highest grade sample in the zone is 6.98 g/t Au over 1.35 m core length (Table 20).

The Ket 28 drilling to date has yielded a number of narrow high grade intersections (Figures 16a to 16e) ranging from 2 or 3 g/t Au up to 50 g/t Au (more commonly 7 to 10 g/t Au) over 1 to 4 m in discreet breccia zones, within what appears to be a highly deformed and altered sedimentary/volcanic package in a shear zone. The package also yields a number of wide bulk tonnage type intersections with 0.2 to 1 g/t Au over 10 to 50 m. In some respects, this bears a strong resemblance to a number of other meta-sediment hosted bulk tonnage type gold targets around the province in somewhat similar Paleozoic rocks such as the nearby Deadwood Deposit at Greenwood (Dufresne and Nicholls, 2013), and mineralization at Spanish Mountain and Barkerville both near Quesnel.

Based upon drilling to date, the Ket 28 mineralized zone has potential dimensions of 300 m in strike length, is 10 to 20 m in thickness and has been intersected up to a depth of about 200 m. The mineralized zone is open to depth and along strike and requires further drill testing. No NI 43-101 compliant mineral resource has been identified at Ket 28, however, based upon the drilling, surface sampling and exploration conducted to date, the Ket 28 mineralized zone currently yields an exploration target that ranges from 2 to 4 million tonnes with a potential grade ranging from 2 to 3 g/t Au

yielding an exploration target of 125,000 to 400,000 ounces of gold. *This assessment of potential quantity and grade at the Ket 28 target is conceptual in nature and there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the exploration target being delineated as a Mineral Resource in future.* Further exploration including drilling is warranted for the Ket 28 mineralized zone in order to better define the existing potential and expand the known potential. A number of potential drillhole collars for future drilling are identified on Figures 16d and 16e.

At the Ket 28 target, gold mineralization is present on the northwest edge of a large magnetic feature. It has been suggested and it is quite possible this feature represents a buried magnetic intrusion at depth (Figures 13b, 13e and 13g). The ground magnetics and HLEM surveys indicate that the Ket 28 gold zone is likely structurally controlled as it is spatially associated with a northwest trending structure visible as a magnetic low lineament and as a distinct to weak HLEM out of phase low, resulting in a best fit calculated conductivity high. At the intersection of these two structures, a curious magnetic low may represent alteration and magnetite destruction. Along the strike of the northwest magnetic feature and northwest of the main mineralized zone the lineament is continued by a distinct northwest trending intense EM anomaly (Figures 13b to 13j). Drilling has confirmed the anomaly is caused by a highly deformed and sheared graphitic schist and is anomalous in gold. To the southeast of the Ket 28 area, the main northwest oriented lineament may become somewhat diffuse and may be offset with apparent left lateral fault movement. Historic drilling has intersected gold mineralization in and around some these structures to the south and southeast of the main Ket 28 zone. These structures merit follow-up exploration including further drilling.

In 2011, an IP survey consisting of 6 lines arranged as a 3D array stretching east to west across and centered over the Ket 28 area was completed by Peter Walcott and Associates (Walcott, 2013). The Ket 28 IP survey identified a couple of deep chargeability anomalies to the east - northeast of the main Ket 28 gold zone on the north side of the Ket 28 northwest trending structure visible in the magnetic and HLEM data (Figures 13g to 13k). The southern chargeability anomaly is within the large 2 km by 2 km airborne magnetic anomaly but near the northwest edge of the anomaly. The second deep IP anomaly is spatially coincident with the edge of the deep airborne magnetic feature (Figures 13b, 13e, 13g and 13k). Both the deep IP anomalies and the 2 km by 2 km magnetic anomaly are worth further investigation.

10.5 Dayton Sidley Claim Block

In 2009, five drillholes were completed on the Dayton-Sidley claim block totalling 742.5 m of core targeting the historic Lawless gold occurrence (Figure 14a; Table 21). The drilling intersected a number of skarn zones up to 11 m thick along with mafic volcanics, deformed sedimentary rocks and a number of different types of alkalic intrusives. Extensive quartz veining along with silicification, alteration, pyrite and widespread minor molybdenite and chalcopyrite were encountered in the majority of the drillholes. However, the highest gold assay from the 2009 drilling campaign was 0.39 g/t Au, obtained from the 11 m thick skarn intersection in drillhole 09LW03. The results

were very disappointing considering historic RC drilling of the target reported much higher grade results.

Table 218. Dayton Sidley Drillhole Collars.

Drill Hole	Easting (N83Z11)	Northing (N83Z11)	Elevation (m)	Azimuth (°)	Dip (°)	Diameter	Depth (m)
09LW01	338440	5431530	1195	250	-45	NQ	131
09LW02	338440	5431530	1195	250	-60	NQ	149
09LW03	338450	5431505	1195	250	-45	NQ	154.5
09LW04	338462	5431511	1196	250	-50	NQ	158
09LW05	338556	5431438	1198	250	-45	NQ	150
Total (Lawless)							742.5
10DA01	344453	5438500	1123	270	-45	NQ	149
10DA02	344380	5438500	1136	270	-45	NQ	139.5
10DA03	344295	5438500	1152	270	-45	NQ	134
10DA04	344300	5438700	1144	270	-45	NQ	101
10DA05	344220	5438700	1158	270	-45	NQ	101
10DA06	344160	5438700	1150	270	-45	NQ	101
10DA07	344440	5438800	1126	270	-45	NQ	114
10DA08	344344	5438402	1137	270	-45	NQ	101
11DA09	344853	5438390	1056	270	-45	NQ	279
11DA10	344500	5438500	1111	270	-45	NQ	405
11DA11	344500	5438400	1109	270	-45	NQ	329
11DA12	344280	5438600	1152	270	-45	NQ	159
11DA13	344450	5438600	1131	270	-45	NQ	364
11DA14	343490	5439800	1152	270	-45	NQ	302
Total							2778.5

In 2010, eight drill holes totalling 939.5 m were completed at the Dayton Target area along two east-west oriented sections 200 m apart to test the compelling gold-copper soil anomaly identified earlier in the year along with historic drill results of interest (Figures 14a to 14g; Table 21). Drillholes 10DA01 to 10DA06 encountered widespread sulphides, mostly pyrite and chalcopyrite, accompanied by intense silicification and widespread low grade Cu-Au mineralization (Figures 17a and 17b). The mineralization transects a variety of rock types including several varieties of diorite, quartz-feldspar porphyry, volcanic breccias, hornfels, basalts and mudstone. In a number of drillholes, anomalous copper and gold mineralization is present throughout the entire length of the drillhole. Highlights include hole 10DA01, which yielded 0.18 g/t Au and 0.029% Cu across 96.0 m core length with a higher grade portion of 0.61 g/t Au and 0.042% Cu across 8.1 m core length (Table 22). Other highlights include hole 10DA02, which yielded 0.18 g/t Au and 0.055% Cu across 86.5 m core length with a higher grade portion of 0.21 g/t Au and 0.085% Cu across 21.47 m core length, and

Figure 17a. Dayton Prospect 3D Oblique Section with IP Chargeability Depth Images and Drillhole Gold and Copper Histograms (looking northeast).

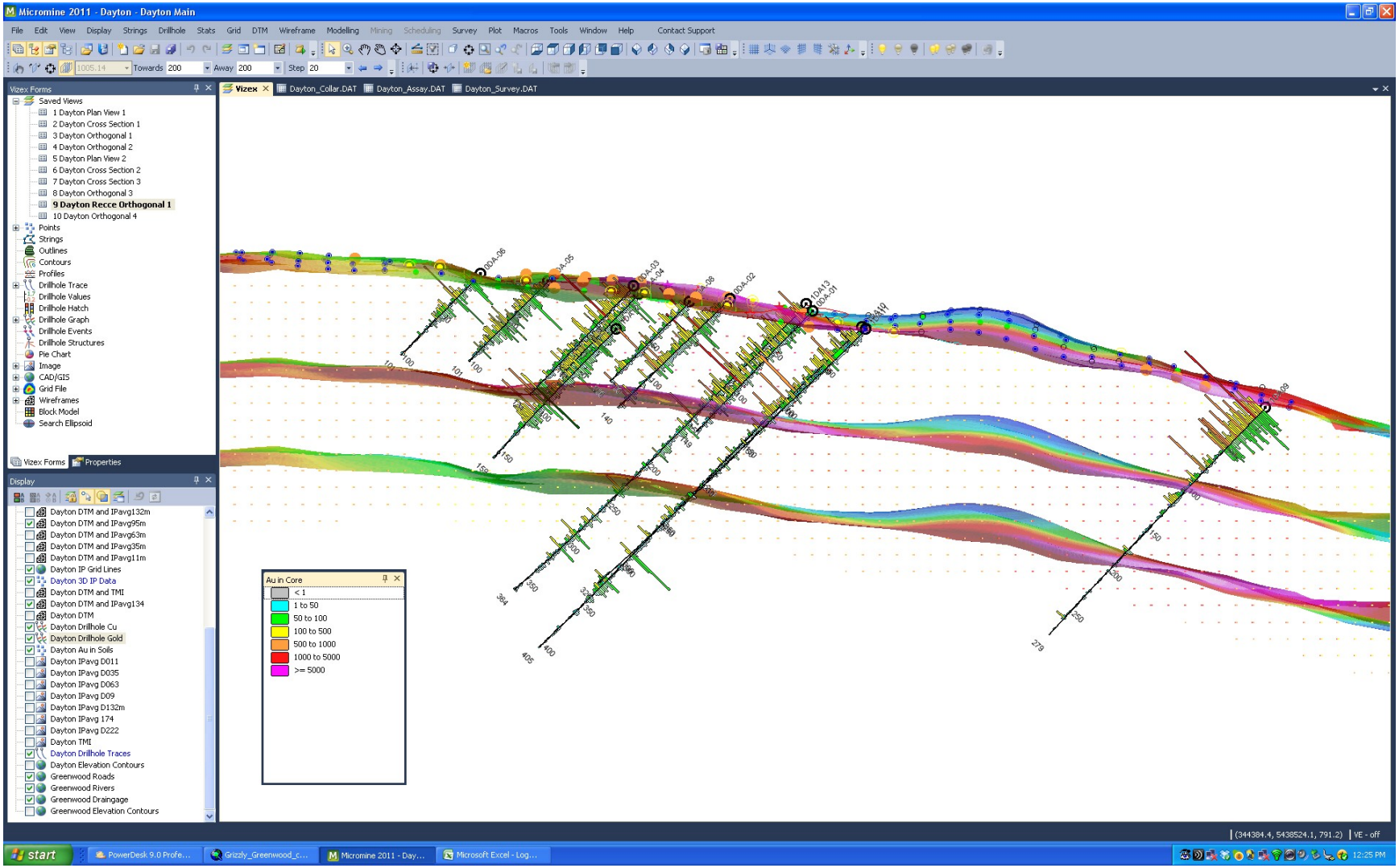


Figure 17b. Dayton Prospect 3D Oblique Section with IP Chargeability Depth Images and Drillhole Gold and Copper Histograms (looking east-northeast).

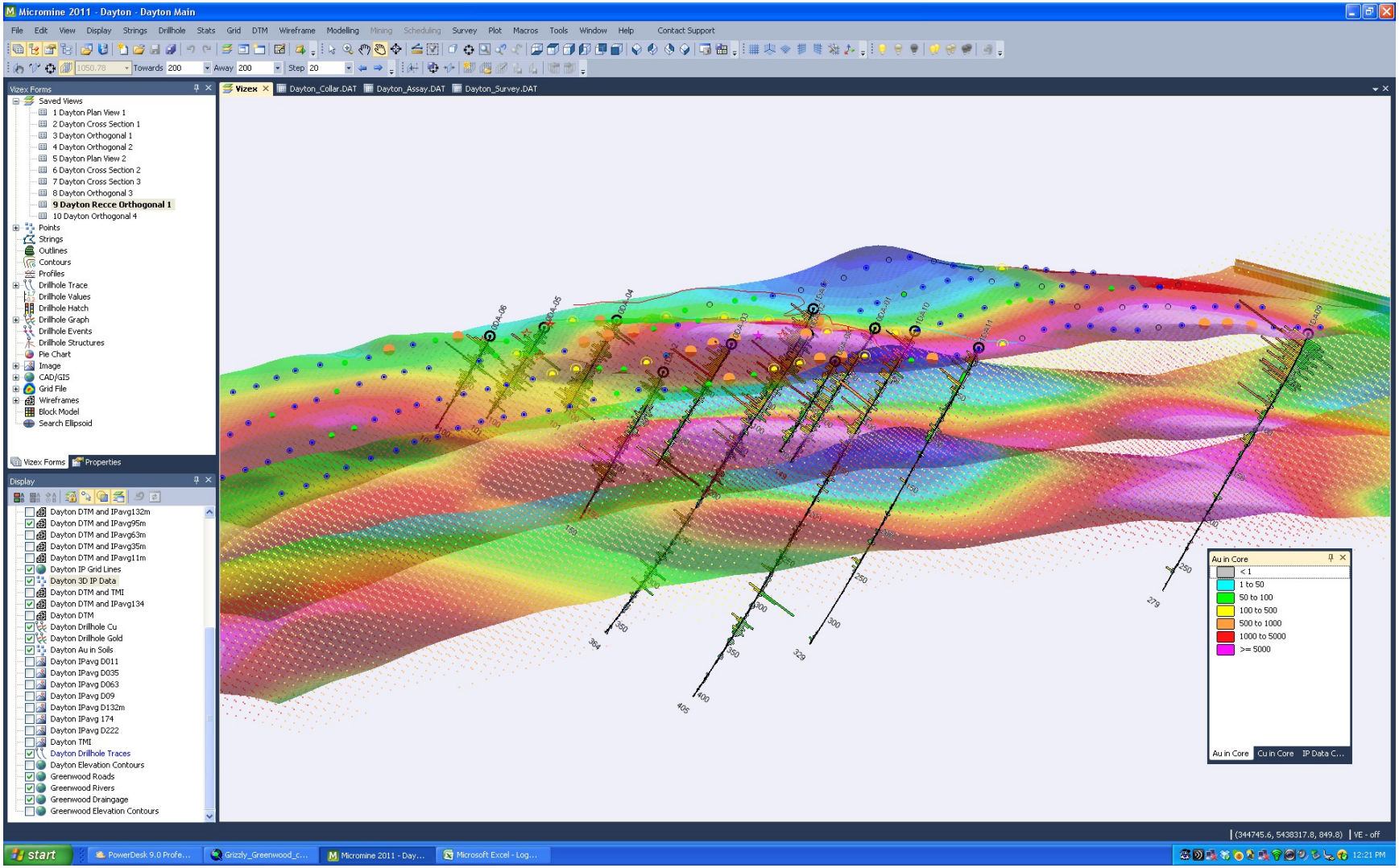
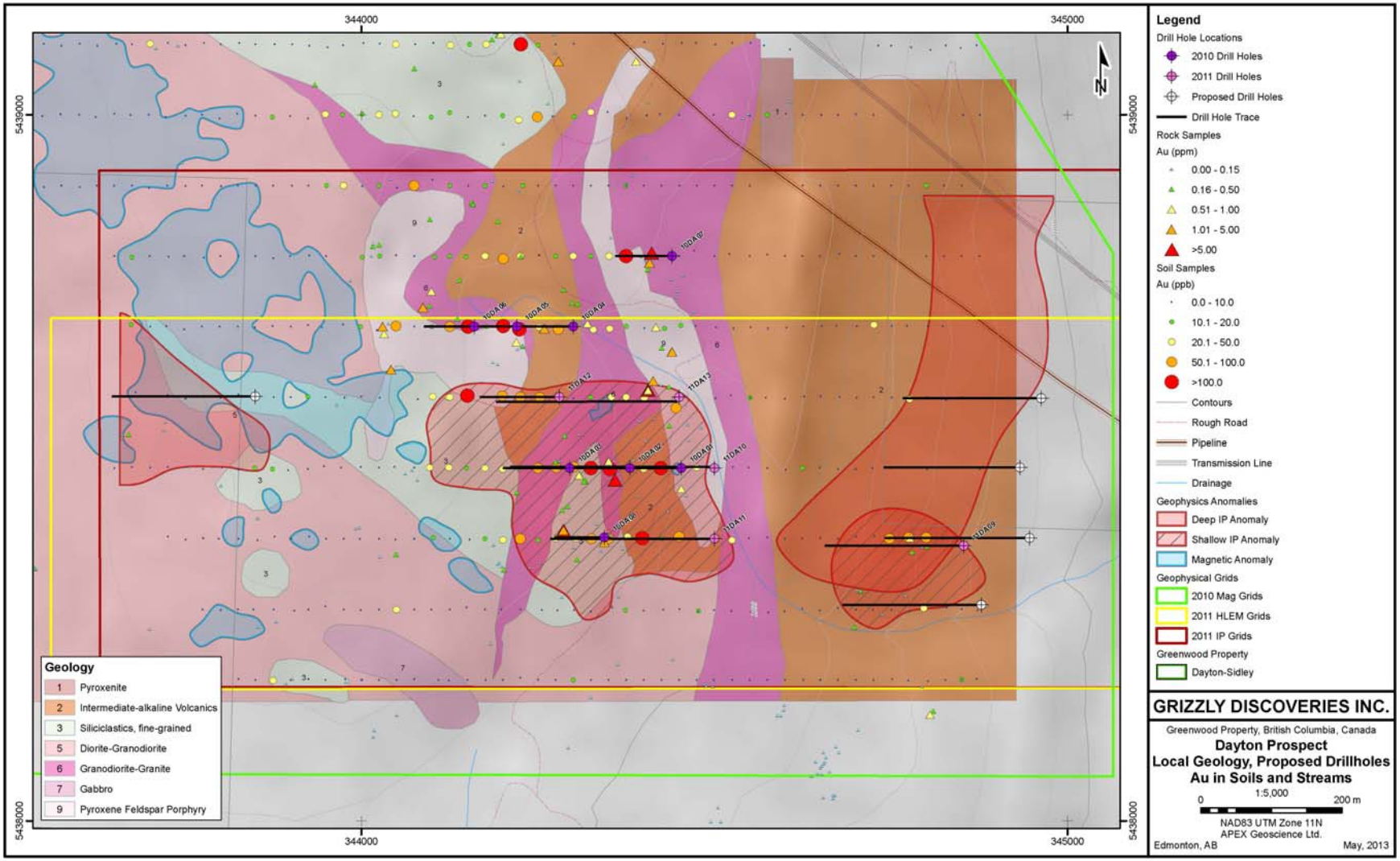


Figure 17c. Dayton Prospect Local Geology, Gold Geochemistry, Drillholes and Proposed Drillholes.



hole 10DA04 with 0.15 g/t Au and 0.078% Cu across 92.24 m with a higher grade portion of 0.18 g/t Au and 0.091% Cu across 45.5 m core length (Table 22).

Table 22. Summary of Dayton Sidley Drillhole Assay Results.

Drill Hole	Target/ Zone	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Cr (%)
10DA01	Dayton	3.30	149.00	145.70	0.13	-	0.025	-
		28.00	124.00	96.00	0.18	-	0.029	-
		83.32	91.50	8.18	0.61	-	0.042	0.036
		90.00	91.50	1.50	1.83	-	0.041	0.066
10DA02	Dayton	6.50	93.00	86.50	0.18	-	0.055	-
		29.03	50.50	21.47	0.21	-	0.085	-
		82.00	90.50	8.50	0.40	-	0.070	-
10DA03	Dayton	5.10	134.00	128.90	0.13	-	0.034	-
		5.10	60.50	55.40	0.21	-	0.019	-
		11.50	47.50	36.00	0.23	-	0.013	0.027
		117.00	130.50	13.50	0.13	-	0.168	-
10DA04	Dayton	4.76	97.00	92.24	0.15	-	0.078	0.034
		50.00	95.50	45.50	0.18	-	0.091	0.034
10DA05	Dayton	3.00	95.00	92.00	0.12	-	0.065	0.020
		19.50	61.00	41.50	0.16	1.00	0.095	0.021
10DA06	Dayton	7.00	64.77	57.77	0.12	-	0.059	0.033
		8.50	43.50	35.00	0.15	-	0.071	0.038
10DA07	Dayton	1.50	114.00	112.50	0.03	-	0.014	0.040
10DA08	Dayton	2.00	89.56	87.56	0.08	-	0.020	0.014
11DA09	Dayton IP2	3.00	120.00	117.00	0.25	-	0.010	-
		3.00	54.00	51.00	0.43	0.81	0.150	-
		6.50	37.53	31.03	0.46	0.72	0.160	-
11DA10	Dayton IP1	9.00	343.00	334.00	0.07	-	0.030	-
		9.00	130.50	121.50	0.14	-	0.030	-
		15.00	114.00	99.00	0.15	-	0.030	-
		318.00	334.50	16.50	0.01	-	0.070	-
11DA11	Dayton IP1	6.00	103.00	97.00	0.10	-	0.020	-
		9.00	49.50	40.50	0.14	-	0.020	-
11DA12	Dayton IP1	7.00	115.67	108.67	0.14	-	0.050	-
		8.50	23.50	15.00	0.21	-	0.070	-
		101.50	115.67	14.67	0.33	-	0.080	-
11DA13	Dayton IP1	5.00	320.71	315.71	0.10	-	0.040	-
		7.00	142.00	135.00	0.15	-	0.050	-
		7.00	44.00	37.00	0.24	-	0.100	-
11DA14	Dayton IP3	No significant assays						

In 2011, six diamond drill holes were completed at the Dayton Target totalling 1,838 m (Figures 14a to 14g; Table 21). The holes were designed to test beneath the 2010 drillholes and to test the compelling IP chargeability anomalies identified during the 2011 IP survey (Figures 14b to 14g, 17a and 17b; Table 22). All of the 2011 holes

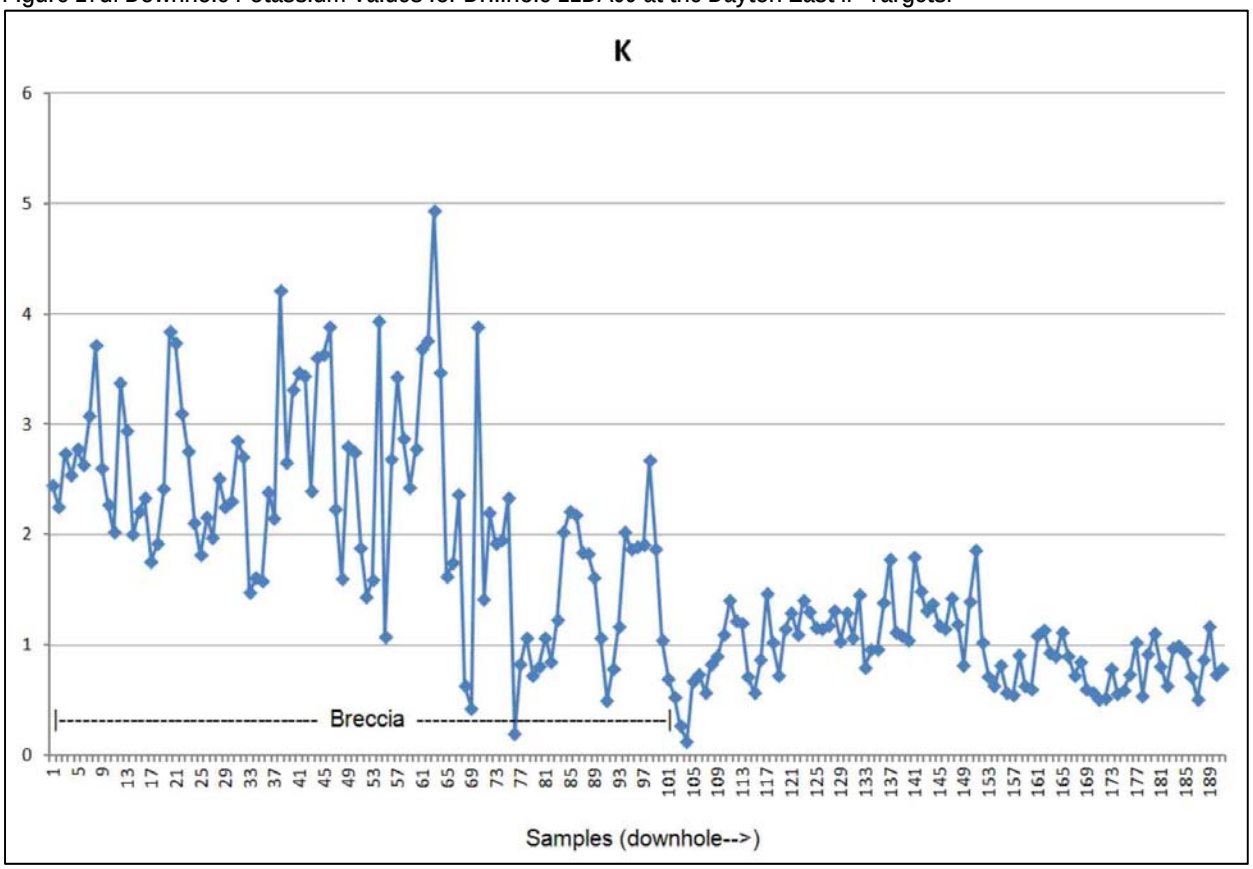
intersected some form of low grade gold-copper mineralization over significant thicknesses (greater than 50 m of core length) in a variety of rock types including but not limited to brecciated volcanics, volcaniclastics and sediments with intervals of silicification, quartz vein stockworks and associated sulphides (Figures 17a and 17b; Table 22).

Holes 11DA10 and 11DA11 were designed to test beneath the 2010 holes, which were drilled into the main Dayton geochemical anomaly. The Dayton main geochemical anomaly also yielded a compelling and very distinct 3D IP chargeability anomaly. The 3D survey indicates that the best part of the anomaly is from surface to a depth of 100 to 150 m where the IP modelling indicates that it weakens (Figure 17a and 17b). Holes 11DA12 and 11DA13 were designed to infill the 200 m northern gap in the 2010 drilling. Hole 11DA10 yielded 0.14 g/t Au and 0.03% Cu over 121.5 m of core length (Table 22). Drillhole 11DA13 yielded 0.10 g/t Au and 0.04% Cu over 315.71 m of core length with a higher grade zone of 0.24 g/t Au and 0.1% Cu over 37.0 m core length (Table 22). All of the 2010 and 2011 drillholes into the main Dayton geochemical and IP anomaly indicate that the best grades were encountered close to surface in association with the shallow IP anomaly (Figures 17a and 17b; Table 22). Grades appear to fall apart with depth at the Dayton main target (Figures 17a and 17b).

Hole 11DA09 was designed to test the Eastern IP anomaly at the Dayton target area (Figures 14f and 14g). The 3D modelling indicates that the anomaly is much deeper sourced particularly as it progresses to the northeast (Figures 17a and 17b). Drillhole 11DA09 yielded 0.25 g/t Au and 0.07% Cu over 117 m core length with a higher grade zone of 0.43 g/t Au and 0.15% Cu over 51.0 m core length at the top of the interval (Figures17a and 17b; Table 22). The tenor of the gold and copper encountered in the upper 51 m of hole 11DA09 is the highest obtained to date over significant thicknesses at the Dayton target area and is approaching the type of grades that are required for porphyry style copper-gold deposits. The mineralization is hosted in basalt and mixed hornfelsed sediments with significant breccia zones that include a number of porphyry dykes and are largely chloritized and silicified with 2 to 5% pyrite as well as minor chalcopyrite. The porphyry style mineralization is also anomalous in silver, potassium, barium and phosphorous.

Silicification and disseminated pyrite mineralization are typical features of porphyry-style alteration although they are often indicative of distal (higher levels) within such a system. More typical of the central (core) portions of porphyry-style mineralizing systems is pervasive potassic alteration. Figure 17d illustrates potassium data in hole 11DA09 and clearly illustrates elevated potassium concentrations associated with the brecciated upper half of the hole. The potassium concentration in the upper portion of hole 11DA09 is highly suggestive of a porphyry style system at the Dayton prospect.

Figure 17d. Downhole Potassium Values for Drillhole 11DA09 at the Dayton East IP Targets.

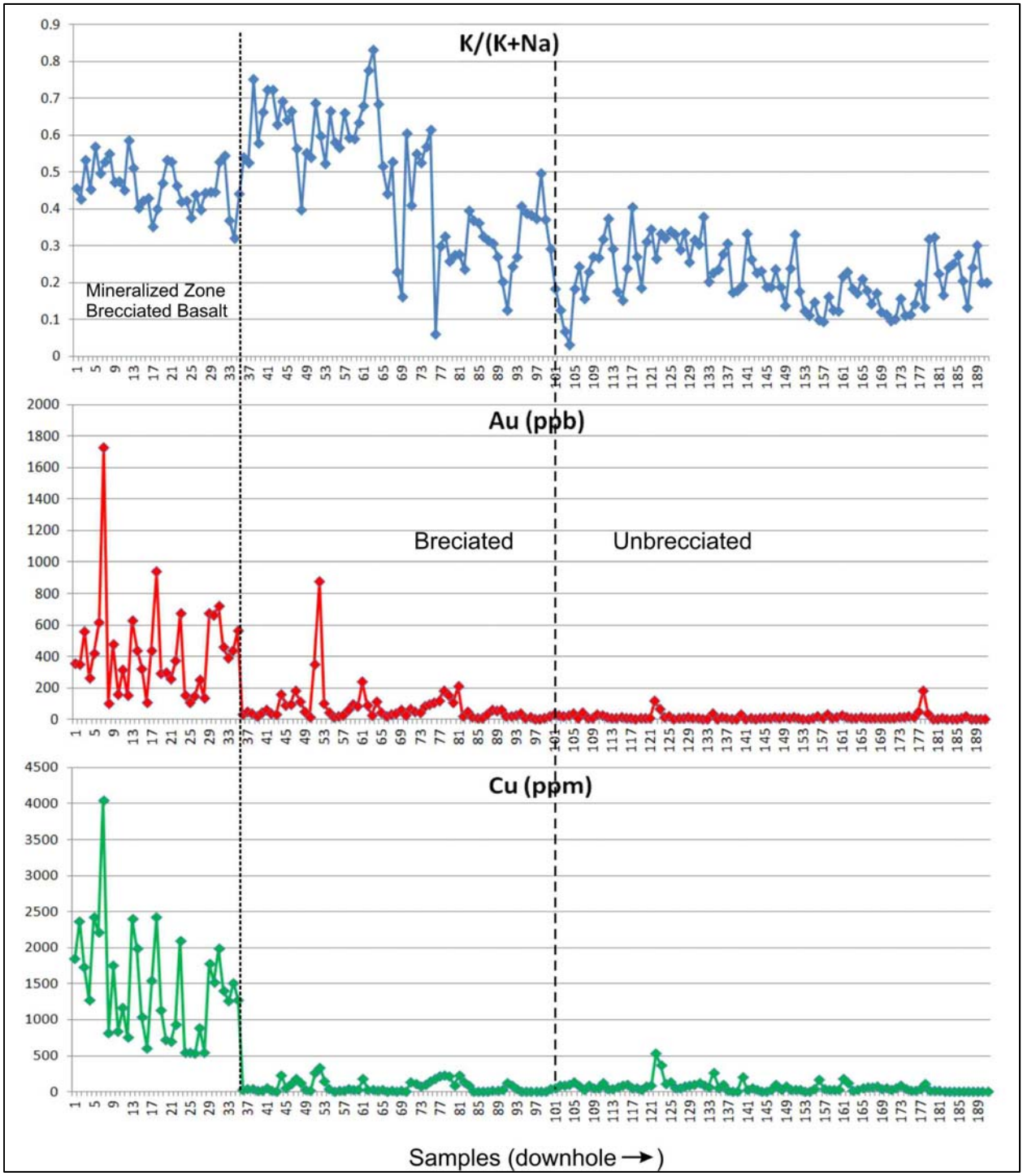


There is a very consistently Cu-Au mineralized zone in the upper ~50m of hole 11DA09 that corresponds to alteration within the brecciated basalt unit. This upper basalt can be clearly differentiated from the rest of the potassicly altered upper half of the hole by using a K-Alkali plot (K/K+Na; Figure 17e). In addition, Figure 17e illustrates the direct relationship between this unique basalt unit and elevated Cu and Au values in the drillhole. The reason for the apparent selective mineralization of the upper basalt unit is uncertain but may be a result of multiple fluid events.

The analysis of geological and geochemical data resulting from the 2010 and 2011 Dayton Prospect drill programs has identified several significant characteristics indicative of a Porphyry Cu (Cu-Au) system. Firstly, the drill programs intersected several 1 to 20 m wide, young (Tertiary?) feldspar porphyry dyke like units that intrude the local Paleozoic country rocks and are similarly altered. Secondly, the drillholes express large and remarkably consistent zones of anomalous to weakly mineralized copper and gold values. Mineralization is primarily hosted by volcanics (basalts) and related sediments of the Anarchist Formation and appears to coincide with large zones of brecciation and pervasive alteration. Finally, the alteration observed in the drillholes is highly suggestive of porphyry-style mineralization. Petrographic analysis of thin sections collected from core samples at Dayton were all found to be moderately to intensely chlorite altered along with locally intense silicification. Geochemical analyses indicate a strong correlation between increased potassium content and brecciation, representing weak to moderate potassic alteration over significant intervals. The sum of

these geological and geochemical characteristics, and the absence of anomalous As, Sb and/or Hg values (i.e. classic epithermal elements), strongly suggests that the hydrothermal system that has affected the rocks at the Dayton prospect most closely resembles a classic Porphyry Cu mineralized system. Further drill testing is warranted for the Dayton East IP anomaly.

Figure 17e. Downhole Geochemistry for Hole 11DA09.



11 Sample Preparation, Analyses, and Security

11.1 Sample Collection, Shipping and Security

The exploration work conducted by APEX on behalf of Grizzly at the Greenwood project since 2008 has included the collection and analysis of several sample types including soil, rock (mostly grab), stream sediment (heavy mineral concentrates – HMC) and drill core.

Soil samples were normally collected along predetermined grid lines and received individual sample numbers. Standard 4”x6” paper soil sample bags, marked on both sides with unique sample numbers, were filled with B-horizon soil at each sample site. Individual sample sites were marked with flagging and locations were recorded using a hand-held GPS. Sample and sample site descriptive information was recorded in the field on individual tyvek sample cards for later transcription into exploration databases.

Rock samples were collected by placing between 2 and 5 kg of material into plastic sample bags marked on both sides with individual sample numbers. Sample descriptions, including hand-held GPS location information, were recorded in the field on individual tyvek sample cards, which included a detachable sample tag that was removed and placed inside each sample bag before it was sealed with a cable tie. Each rock sample location was marked in the field with flagging and an Aluminum sample tag, both marked with the respective sample number.

Stream sediment samples were collected in the field along specific drainages at locations where sediment was clearly being deposited. Approximately 2-3 shovels of stream sediment material were sieved to -2 mm and was panned in the field to achieve approximately 2 - 3 kg of rough heavy mineral concentrate that was transferred to a plastic sample bags marked on both sides with individual sample numbers and sealed with cable ties. Sample descriptions, including hand-held GPS location information, were recorded in the field on individual tyvek sample cards. Each sample location was marked in the field with flagging and an Aluminum sample tag, both marked with the respective sample number.

The drillholes completed at the Greenwood Project by Grizzly to date have been spotted and located upon completion using hand-held GPS and have not been formally surveyed. In the opinion of the authors, this level of location accuracy (+/- 3-5 m) is adequate given the current status of the drilled targets. Downhole surveys were completed throughout using various tools, such as the Reflex Easy-Shot, at a rate of at least 1 survey per 50 m of hole depth, or more frequently if significant deviation was noted. Drill cores were collected by logging geologists at the drill, or were returned to the logging facility by the drillers, at the end of each shift. Drill cores were maintained within a secure facility throughout the logging and sampling process. Individual samples were collected by splitting, and later cutting, the drill core with half returned to the core box and the other half being placed in a plastic sample bags marked on both sides with individual sample numbers and sealed with cable ties.

Throughout the 2008-2012 exploration programs, samples of the same type were removed from the field, grouped in a secure facility, catalogued and then placed into heavy woven poly “rice” bags ready for shipping to laboratories for analysis. The rice bags were sealed with cable ties and, in the case of drill core samples, were also sealed with an individually numbered security seal. Samples were then shipped to various laboratories (see Table 23 below) using commercial freight carriers and emails confirming sample receipt were received from the laboratories. No issues were noted with respect to security during the sample shipping process throughout the 2008-2012 exploration programs. Furthermore, the authors consider the sample handling procedures and protocols utilized throughout the 2008-2012 Greenwood exploration programs to be adequate with respect to ensuring sample security.

Table 239. Summary of 2008-2012 Greenwood Project Sampling and Analytical Laboratories.

	Rocks		Soils		HMC		Core	
	(samples)	Lab	(samples)	Lab	(samples)	Lab	(samples)	Lab
2008	38	TLS			127	SRC		
2009	599	ALS					1494	ALS
2010	1061	ALS	1946	ALS	26	SRC	3262	ALS
2011	975	ALS	8272	ALS	16	SRC	2429	ALS
2012							1000	ALS

11.2 Sample Preparation and Analysis

Rock samples collected in 2008 were sent to TSL Laboratories (TSL) in Saskatoon, SK (Table 19). All subsequent rock samples were sent to ALS Chemex (ALS) Laboratories in North Vancouver, B.C. for analysis. All soil samples, collected during the 2010-11 Greenwood exploration programs, were sent to ALS for analysis. All HMC stream samples were sent to the Saskatchewan Research Council Geoanalytical Laboratories (SRC) in Saskatoon, SK. All drill core samples collected during the recent Greenwood exploration programs were sent to ALS for analysis.

11.2.1 TSL Laboratories

The rock samples collected at the Greenwood Project in 2008 were submitted to TSL Laboratories in Saskatoon, SK, which is an ISO\IEC17025 accredited laboratory and is independent of both APEX and Grizzly. The samples were analysed for gold by fire assay (FA) and a suite of 30 elements by *Aqua Regia* Inductively Coupled Plasma Spectrometry (ICP) geochemical analysis. The gold fire assay analysis used a standard 30g FA with an Atomic Absorption (AA) wet chemical finish. The detection limit for this technique was 5 ppb Au and assay values greater than 3000 ppb Au were re-assayed on a second aliquot of pulverized material using a gravimetric finish. In the opinion of the authors of this report, the analytical techniques utilized by TSL conform to industry standards and were appropriate for the type and sample submitted and adequate to provide reliable analytical results.ALS Chemex Laboratories

11.2.2 ALS Chemex Laboratories

All 2009-2012 Greenwood Project soil, rock and drill core samples were submitted to ALS Laboratories in North Vancouver, B.C., which is an ISO\IEC17025 accredited laboratory and is independent of both APEX and Grizzly. The samples were submitted for gold FA and multi-element (35 element) geochemical analysis by ICP-AES (inductively coupled plasma analysis with atomic emission spectroscopy). Rock and soil samples were analysed by ICP following an *Aqua Regia* digestion whereas drill core samples were geochemically analysed following a near total 4-acid digestion.

Rock and drill core sample preparation at ALS commenced with samples sorting, cataloguing and drying followed by crushing to better than 70% passing a 2 mm sieve. A homogenized, 250-gram split from the -2mm portion of the sample is then pulverized to 85%, or better, passing through a 75 micron sieve. The prep equipment is cleared between each sample with compressed air and brushes and is periodically cleaned by processing river gravel and sand. In addition, screen tests are conducted as part of the lab's internal QC program to insure that both the crushing and pulverization processes are meeting the desired specification.

The samples were all analyzed for gold by a 30g fire assay with an ICP (AES) finish. Assay values greater than 1000 ppb gold were re-assayed using a gravimetric finish. The FA-ICP detection limit was 1 ppb Au and 50 ppb for the FA-Gravimetric technique. Finally, a total of 50 rock samples in 2009 and 57 rock and 225 core samples in 2010 were selected based on favourable gold, copper and silver contents and were additionally analyzed for their Pt and Pd content using FA with an ICP-AES finish. Initial "over-limit" values for Au, Ag, Cu, Pb, Zn were all finalized using higher threshold "assay" procedures.

The 2010 and 2011 soil samples were submitted to ALS for analysis. Soil samples were first weighed and then catalogued and then the entire sample was screened to –180µm and both fractions are saved and all analyses performed on the (-) fraction. The fine fraction from each soil sample was assayed for gold by FA with an ICP (AES) finish on a 30-gram aliquot. A standard 0.1 to 1 g aliquot was also sent for geochemical analysis by ICP-AES.

11.2.3 SRC Laboratories

In 2008, 2010 and 2011, HMC stream sediment samples were sent to the SRC in Saskatoon, SK, for physical gold grain recovery. The samples were subjected to various gravity and magnetic processes to extract the gold grains, which were eventually identified using a binocular microscope and described. Upon arrival, the HMC samples were screened to 1.7 mm. The (+) 1.7 mm fraction is bagged, weighed and stored. The (-) 1.7 mm fraction was concentrated in a Knelson concentrator with the light material bagged and stored. The concentrate material was then screened to 0.85 mm with the (+) 0.85 mm fraction being bagged and stored and the (-) 0.85 mm fraction was demagnetized and processed using a Mozely separator after which light material was stored and gold grains were picked from the concentrate. The picked gold grains were then put back into the original Knelson concentrate (-0.85 mm fraction). The sample was then dried and weighed in preparation for further processing.

Fire assaying was also conducted on the HMC samples submitted to the SRC in 2010. For this procedure the sample is completely crushed, ground and sieved to ±106 µm. A 30 g aliquot of sample pulp was assayed for Au, Pt and Pd using an ICP-OES (Optical Emission Spectrometry) finish with a 1 ppb detection limit.

12 Data Verification

This Technical Report was prepared by Michael B. Dufresne, M.Sc., P.Geol., P.Geo. and Anetta Banas, M.Sc., P.Geo., both independent consulting geologists with APEX Geoscience Ltd. (APEX) of Edmonton, Alberta. The report discusses the results of exploration work completed by APEX on behalf of Grizzly throughout its Greenwood Property since 2008. This work was supervised and, for the most part performed by, APEX. The data generated by this work and discussed in this report has been the subject of a continuous verification program instituted by APEX as part of the database compilation process. Furthermore, a formal review of the data conducted as part of this Technical Report did not identify any significant errors or issues.

12.1 Non-Analytical Data Verification

In the opinion of the authors of this report, industry standard procedures have been observed that are acceptable for insuring the accuracy of all non-analytical data pertaining to exploration work that has been conducted at the property since 2008. This includes timely plotting and checking of all field samples and periodic reviews of sample descriptions, a system of multiple checks on drillhole locations and initial orientations, and regular spot checks on core logging and sampling procedures by the project supervisor. This includes provisions for formal data verification once transcribed from field books and sample cards to digital files. As part of the many previous site visits conducted by the lead author, random checks on drillhole collar locations were made along with an examination of core logging/sampling facilities and procedures, and no significant issues were identified.

12.2 Analytical Data Verification

As summarized in Table 23, the majority of the 2008-12 rock, soil and drill core samples were analysed at ALS Laboratories in North Vancouver, BC. Digital assay certificates along with data files for each work order were distributed to Grizzly and APEX throughout the 2008 – 2012 exploration programs. Prior to the integration of new assay/geochemical data into the project's databases, a comparison of individual work order data files with their respective certificates was completed a) to insure QA/QC samples are properly removed and b) to insure data integrity. A comparison of several drill core assay certificates, selected at random from the 2011 and 2012 drill core work orders, and the current Greenwood drill database conducted in the preparation of this report did not identify any errors or issues.

12.3 QA/QC Data Analysis

This Technical Report discusses the results of exploration work completed by APEX on behalf of Grizzly throughout its Greenwood Property since 2008. This work was supervised and, for the most part, performed by APEX Geoscience Ltd. as

independent geological consultants for Grizzly and included a comprehensive Quality Assurance and Quality Control (QA/QC) program. The following section discusses the results of the Grizzly – Greenwood Project QA/QC program, which did not identify any significant issue with respect to the overall quality of the analytical data generated by the work discussed in this report. As a result, the exploration data generated at the Greenwood Project since 2008 is considered by APEX to be suitable for use in this review.

Sample analysis and processing was conducted at three locations since 2008. The laboratories utilized include ALS Group (ALS Minerals) laboratory located in North Vancouver, B.C., and the Saskatchewan Research Council Geoanalytical Laboratories and TSL Laboratories Inc., both located in Saskatoon, SK. With the exception of 2008 rock samples, all drill, rock and soil samples were sent to the ALS laboratory in North Vancouver for chemical analysis. Rock samples were initially sent to the TSL laboratory in Saskatoon during the first year of exploration (2008). All HMC samples were processed at the SRC laboratory in Saskatoon. Each laboratory exercises internal QA/QC programs and detailed information on their procedures can be retrieved online from their company websites.

The ALS Minerals laboratory in North Vancouver complies with the requirements of International Standards ISO 9001:2008 (Quality Management Systems) as well as CAN-P-1579 (Requirements for the Accreditation of Mineral Analysis Testing Laboratories) and is ISO/IEC 17025:2005 accredited for precious and base metal assay methods (General Requirements for the Competence of Testing and Calibration Laboratories). SRC Geoanalytical Laboratories is compliant with ISO/IEC 17025:2005 and CAN-P-1579 standards and regulations. TSL operates in accordance with the requirements of ISO/IEC 17025:2005 and CAN-P-1579 and in April 2004, received their certificate of accreditation for specific tests from the Standards Councils of Canada.

In addition to the rigorous internal QA/AC systems implemented by each laboratory, a comprehensive QA/QC program was instituted by APEX in 2008 and has been in place since that time. The QA/QC program was implemented for the purpose of ensuring that sample and analytical data is consistent and reliable. The program comprises protocols and procedures that applied in the field as well as in the lab. These protocols outlined strict sample collecting and data recording procedures in the field and the monitoring of analytical data throughout the programs.

The primary focus of the Greenwood Project QAQC program is the analysis of drill core samples. Although basic QAQC procedures were applied to other types of samples, such as rock and soil samples, a more rigorous program was applied to drill core sample analysis due to its potential use in subsequent quantitative analyses (i.e. resource estimation). As a result, the following discussion will focus on Grizzly's drill core QAQC program, which in turn focuses on gold assaying. During each of the Greenwood drilling programs the logging geologist inserted into the core sample stream blanks and standard reference materials (standards) at a rate of approximately 1 in every 10 real samples. In addition, starting in the 2010 drill program, duplicate samples were also added to the QAQC protocol. Initially, duplicate sampling was limited to the lab, which was directed to take a second split of the crushed sample material also

known as a “prep dupe” since it was selected during the sample preparation process. Later, duplicates were collected in the field by quartering the un-samples half of core after the first (original) sample had been collected. The data plots included in this discussion represent a portion of the total QAQC data collected to date and represent only the most recent 2012 drill program QAQC data, which is considered by APEX to be representative of the entire data set.

Blank and standard reference materials were not inserted with rock, soil or HMC samples, which is not uncommon for these methods of sampling. Duplicate samples were taken during soil sampling and during the 2008 HMC sampling. The following table (Table 24) displays the details of QAQC sampling completed to date at the Grizzly Greenwood project (with the exception of the 2008 HMC samples due to the low number of samples taken).

Table 24. Summary of Inserted Quality Control Samples.

Year	Program	Blanks	Standards	Duplicates	Total QC Samples	Total Samples*	% of QC Samples
2009	Drill	75	74	-	149	1494	10%
2010	Drill	151	152	90	393	3262	12%
2011	Drill	89	87	85	261	2429	11%
2012	Drill	32	34	33	99	1000	10%
Total		347	347	208	902	8185	11%
2010	Soil	-	-	153	153	1946	8%
2011	Soil	-	-	475	475	8272	6%
Total		-	-	628	628	10218	6%

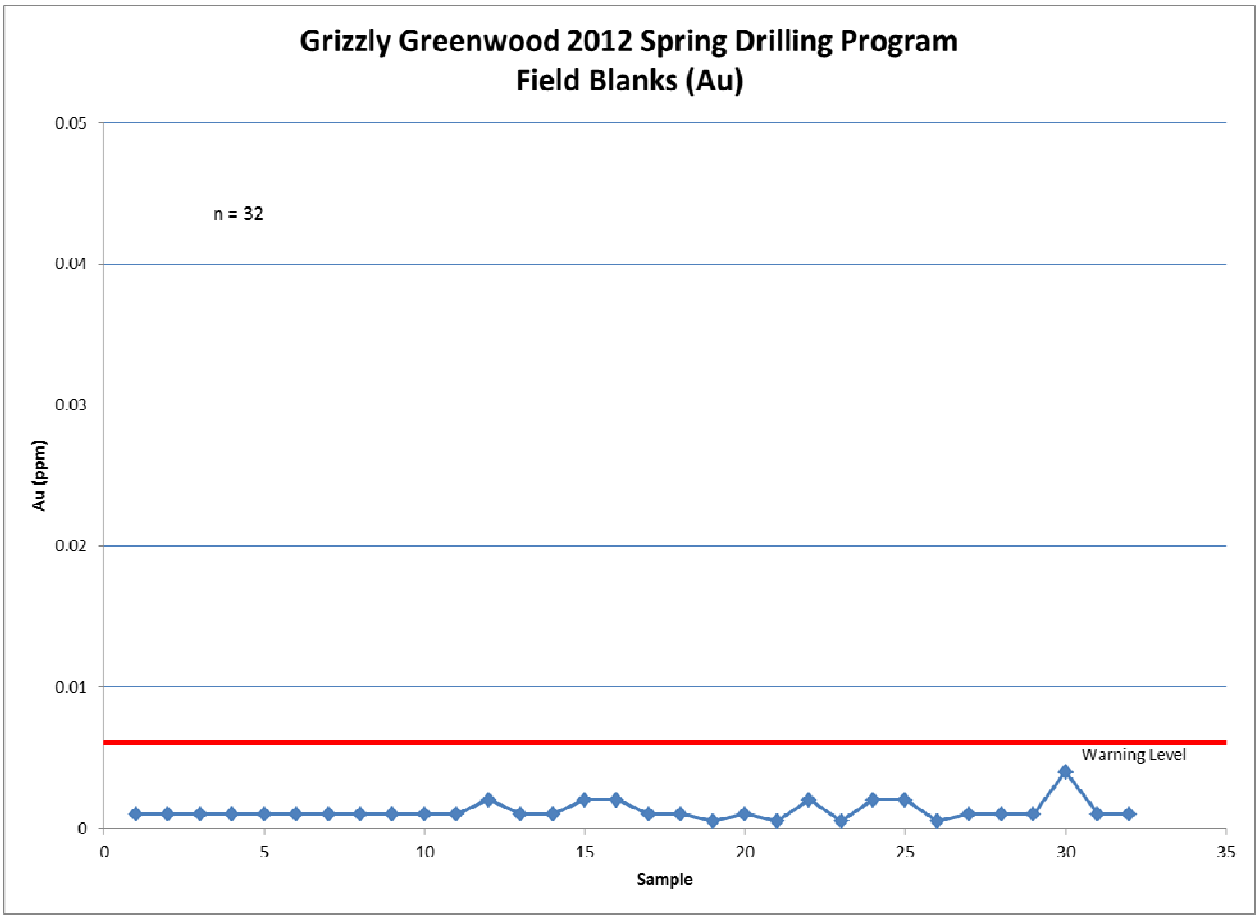
*Sample totals include inserted quality control samples.

Gravel consisting primarily of quartzite pebbles was used as the “blank” material inserted into the drill sample stream to test for gold contamination in the laboratory. A level of five times the blank sample average was used as a limit to monitor individual assay results. The following plot (Figure 18) illustrates the gold analyses of all field blank samples inserted during the 2012 drill program. No significant issues have been noted in any of the other blank sample analyses.

Certified standard reference materials (standards), representing a range of different gold values, were inserted into the core sample stream. Other standards were utilized as necessary depending upon the drill target including silver, copper, lead and zinc standards used in 2010, and copper standards in 2011. All analytical standards used were prepared and certified by CDN Resource Laboratories Ltd. (CDN). CDN utilizes an interlaboratory standard deviation statistic to determine the acceptable range of analytical results from each element it certifies. The certified acceptable range for a CDN gold standard represents 2 interlaboratory standard deviations, which is preferable as it provides a means of evaluating individual results throughout an ongoing exploration program in real time. Other statistics, such as a 95% confidence limit, apply to the analysis of a dataset, as opposed to individual results, and thus the overall accuracy of a laboratory can only be properly examined in such a case once a

statistically significant number of analyses have been accumulated. Figure 19 illustrates an example of one of the gold standards inserted in the 2012 Greenwood drill core sample stream. An analysis of the remainder 2008-2012 drill program standard sample data identified no significant issues with respect to overall analytical accuracy.

Figure 18. Example Field Blank QA/QC Data Plot.



Duplicate core sampling conducted during the 2010 and 2011 Greenwood drill programs comprosed duplicate samples collected at the laboratory by riffle splitting of the second sample of crushed core immediately following the initial crushing and collection of the origingal sample. Duplicate samples collected during the 2012 Greenwood drill program comprised quartered core and is thus a better test of sample variability as opposed to preparation sample duplicates that are better for testing analytical precision. The duplicate sample data collected does not indicate any significant issues with respect to precision (reproduceability), in the case of preparation sample duplicates, or sample bias in the case of core duplciate samples. Original vs duplicate core sample data from the 2012 drill program is illustrated in Figure 20. Considering the relatively low average grade of these samples they show excellent correlation. Duplicate core samples correlate well with the original samples for all of the 2008-2012 drill program data sets.

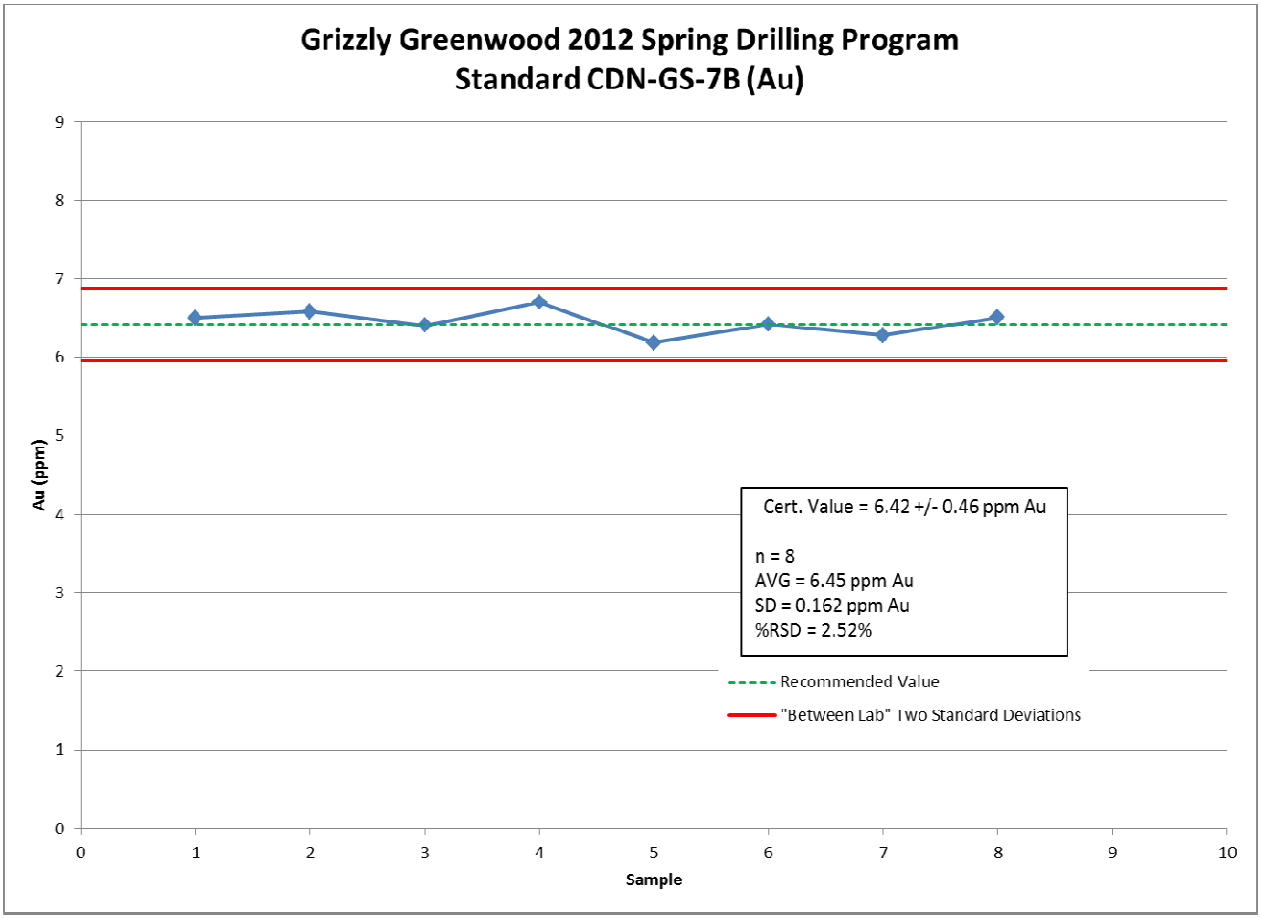


Figure 19. Example Standard Reference Material QA/QC Data Plot.

Duplicate soil samples were also collected during each soil sampling program at the Greenwood Property and consisted of a second sample taken at the same location as the original. No major issues were identified with the soil duplicate data with the exception of weaker correlation. This is likely due to the possibility that during the collection of material for the second (duplicate) sample, the sampler may have collected material from slightly lower in the soil profile and thus may contain different (lower) concentrations of certain metals as they contained slightly less of the concentrated B horizon.

As a result of the combination of in-field and in-lab QA/QC programs, the results of the QA/QC program and review, the sample data included within this report can be deemed as accurate and reliable.

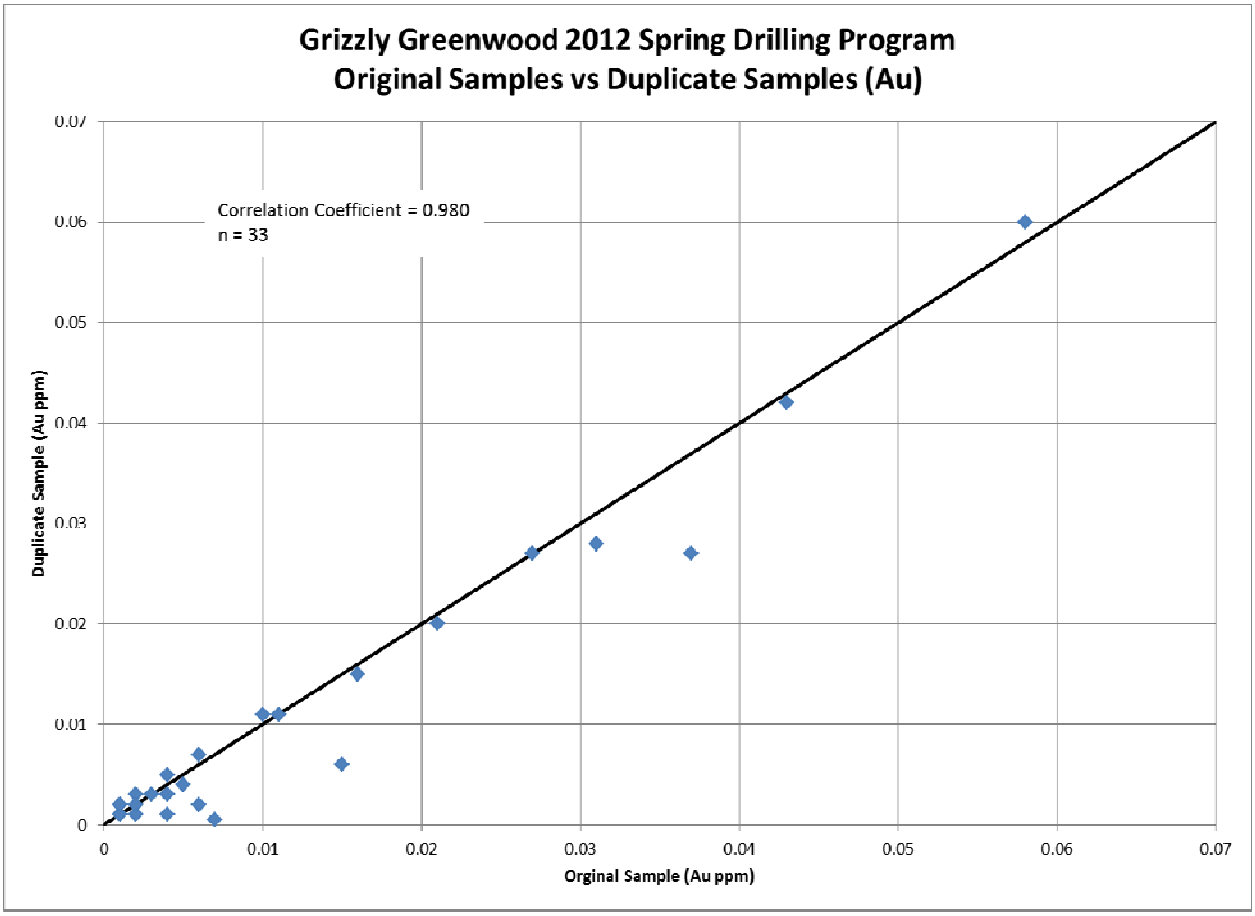


Figure 20. Example Duplicate Sample QA/QC Data Plot.

13 Mineral Processing and Metallurgical Testing

There is currently no mineral processing and metallurgical testing completed on any samples taken from the Property.

14 Mineral Resource Estimates

There are currently no NI 43-101 compliant mineral resources on the Property.

15 Mineral Reserve Estimates

There are currently no NI 43-101 compliant mineral reserves on the Property.

16 Adjacent Properties

Golden Dawn Minerals Inc. (Golden Dawn) owns or holds an option on three separate properties that form a single contiguous package of claims bordered by and surrounded by Grizzly Discoveries' Greenwood Claims. The Wild Rose – Tam O'Shanter Property forms the northern most claim group of Golden Dawn Minerals Inc.'s Greenwood Project, and is located about 4 km southwest of Greenwood. Golden Dawn's Wild Rose – Tam O'Shanter Property hosts the Deadwood - Wild Rose Gold Zones. Golden Dawn's Wild Rose, Tam O'Shanter and Boundary properties are located between Grizzly's Copper Mountain, Motherlode, Sappho and Overlander property blocks (Figures 1, 2b and 3a).

The Wildrose, Tam O'Shanter and Boundary properties exist along the eastern edge of the Toroda Graben (Figures 4a, 4b and 5b). The property geology is discussed in detail by Caron (2005c; 2006d,e), Dufresne et al. (2011) and Dufresne and Nicholls (2013). Several historic mineralized areas are known on the properties including the Deadwood Gold Zone and the Wild Rose Copper-Gold Veins. Both of these zones are associated with the Wild Rose Fault, a splay of the regional Lind Creek thrust fault. Many of the known historic workings and showings on the Property are structurally controlled and spatially associated with major fault zones, intrusions and, in some cases, may be related to skarn-type settings.

The Wild Rose Zone is comprised of three parallel, northwest trending, moderately dipping copper-gold-bearing veins that occur both within the Wild Rose Fault and in the hanging wall of the fault zone. The host hanging wall rocks are comprised of argillites, cherts, tuffaceous sediments, siliceous greenstones and andesites of the Late Paleozoic Knob Hill Formation. The footwall rocks are characterized as chert breccias and chert pebble conglomerates of the Triassic Brooklyn Formation. The Wild Rose veins are typically massive pyrrhotite-pyrite-chalcopyrite veins that average one to two metres in width, although locally they are quartz rich with lesser amounts of sulphide. Historically, considerable drilling (and underground exploration) has been completed to test the veins. Some of the better historic drill intercepts include 8.7 g/t Au over 2.3 m core length, 9.3 g/t Au over 2 m core length and 25.7 g/t Au over 0.7 m core length. The veins appear to plunge northwest and all three veins are open along strike and at depth.

The Deadwood Gold Zone is located immediately northwest of the Wild Rose Zone and likely represents the on-strike continuation of the Wild Rose Zone. The Deadwood Gold Zone is an area of intense silicification (hornfels) with pyrite-biotite-chlorite-epidote alteration and widespread low-grade gold mineralization (including several high grade veins) in the hanging wall of the Wild Rose Fault. Historic drilling highlights to date include an intersection of 0.85 g/t Au over 63.16 m core length, indicative of the low grade, bulk tonnage potential of the Deadwood Gold Zone. More recent drilling by Golden Dawn has yielded a number of very similar intersections in grade and thickness.

Based upon recent drilling results, a mineral resource estimate was prepared for Golden Dawn for the Deadwood – Wild Rose Gold Zone, which comprises a low grade, bulk tonnage style domain (Deadwood Zone) and the higher grade vein domain (Wild Rose Zone), respectively (Dufresne et al., 2011; Dufresne and Nicholls, 2013). The

mineral resource was classified as inferred based upon the quality of the historic drilling data and the drillhole sample spacing and was reported according to the "CIM Definition Standards on Mineral Resources and Reserves". Dufresne and Nicholls (2013) report an Inferred Mineral Resource of 24,483,000 tonnes at an average grade of 0.53 g/t Au using a cut-off grade of 0.3 g/t Au for the combined Deadwood – Wild Rose Gold Zone (Table 2b). The authors indicate that based upon the drilling conducted to date, the Deadwood – Wild Rose deposit remains open in both directions along strike and at depth and that further drilling is warranted to test for possible extensions of the resource as well as possible higher grade zones.

Golden Dawn's Boundary Falls property adjoins the Wildrose property to the north and Grizzly's Copper Mountain property block to the west. The Boundary Falls area contains Jurassic aged thrust faults and also Tertiary northward trending faults. In the northeastern section of the property, the Lind Creek thrust fault emplaces Knob Hill Complex chert, greenstone and gabbro unconformably above Mount Attwood Formation metasediments. In the footwall of the Lind Creek fault, within the Attwood Formation metasediments, the Croesus, Johannesberg and Lead King showings occur (Caron, 2006e). To the south of the property the Attwood metasediments are cut by the Mount Attwood thrust fault that places them unconformably above the Knob Hill metamorphic rocks, primarily consisting of amphibolite, quartzite, chlorite +/- biotite schist and meta-intrusives. West of Boundary Creek, a large gabbro intrusive that is part of the Paleozoic Knob Hill Complex locally known as the "Greenwood Gabbro," forms the footwall of the Lind Creek fault. Near the Skomac showing, two splays of east-west trending, moderate north dipping thrust faults occur that are currently interpreted as part of the Mount Attwood fault system (Caron, 2006a). The Skomac veins are within a fault block (composed primarily of metasediments: carbonaceous argillite and interbedded cherty sandstone/cherty conglomerate, thought to be part of the Mount Attwood Paleozoic Formation) between these two fault splays. Significant amounts of exploration have been conducted at the Skomac showing (BC Minfile 082ESE045). These vein targets are discontinuous and small, and considered a lower priority than the volcanogenic and skarn mineralization on the property (Caron, 2006e). Additionally on the property, two areas of Triassic Brooklyn Formation rocks are observed in the southeast section of the property near the Ruby showing, and in the southwest section north of Highway 3 (Caron, 2006e). In the western section of the Boundary Falls property, a series of generally north trending Tertiary faults including the Greyhound, Bodie Mountain and Deadwood Ridge faults (that form the eastern boundary of the Toroda Graben) truncate the Jurassic thrust faults and older rocks. West of the graben boundary, Eocene volcanics occur (Caron, 2006e).

The Bud property is situated northeast of the Tam O'Shanter Property (and four kilometres northwest of Greenwood) and is held by Saville Resources Inc. The Morrison showing (BC Minfile 082ESE052) is the main zone of known mineralization on the Bud property. Auriferous massive pyrite-pyrrhotite-chalcopyrite mineralization occurs near the contact of limestone with highly altered volcanics or tuffs (Caron, 2005a). Saville Resources re-opened the historic Morrison adit to allow access to underground workings. Saville also completed excavator trenching and diamond drill programs on the property, as detailed in a NI 43-101 compliant technical report by Caron (2005b).

The Motherlode and Sunset past producing mines are located along the western boundary of Grizzly's Motherlode claim 517943 (Figure 9a). They are currently located on crown grants, held by YGC Resources Ltd. (Veris Gold Corp.), which are part of their larger Motherlode-Greyhound Property. The following descriptions of the geology, history and reserve estimates for the Motherlode and Sunset mines are largely taken from the BC Minfiles 082ESE034 and 082ESE035, respectively. The copper skarn mineralization in the area appears to be preferentially controlled by the contact between the Brooklyn limestone and the underlying sharpstone conglomerate. The most precious metal enriched areas appear to be either in the transition zone or within the Brooklyn Limestone itself. The main mineralization at the Motherlode mine is semi-circular, with a general strike of 030 degrees, with 45 to 70 degree southeast dips. This zone outcrops for approximately 365 m with a width of approximately 60 m. The underground workings of the mine go to a depth of 152 m, but most of the mining was completed above the 121 m level. Exploration at the Motherlode began with adit construction and shaft sinking in the late 1890's. By 1902, underground tunneling totalled 2,360 m. In 1908, the shaft was deepened to 150 m, forming the basis for mining on four levels. Operations ceased in 1918, when the smelter at Greenwood closed. Then in 1956, operations resumed with open pit mining under Woodgreen Copper Mines Ltd., supported by a 900 tonne/day mill. The mine closed indefinitely in 1962, when the concentrator was removed from the site. A number of historic estimates of potential resources have been reported upon for the Motherlode to Sunset area and are discussed in detail in sections 6.1 and 6.3 (Table 2b), however, none of the estimates are NI 43-101 compliant and therefore they are historic in nature and should not be relied upon. In addition, although the authors have reviewed the historic resource estimates no attempt has been made to validate and/or verify the estimates.

The Sunset mine consists of 2 open pits, 120 m apart along a northwest-southeast direction, located less than 600 m southeast of the Motherlode open pit. At the Sunset, the mineralized zones are relatively flat lying and are thought to occur along the limbs of an anticlinal structure trending in a northerly direction. A plate of Knob Hill rocks is thrust beneath both the Sunset and Motherlode mines. Chalcopyrite is the dominant ore and production between 1900 and 1918 resulted in over 1.9 million lbs of copper and 4,649 oz of gold. Since the closure of the mines, YGC has performed some limited exploration on their Motherlode-Greyhound Property, including completion of 19,000 m of ground geophysical (HLEM and magnetics) surveys, along with more limited IP and soil geochemical surveys, and a 7 hole coring program, totalling 814 m (2,671 ft) in 1996 (Dumka, 1997).

Gold Crown LLC (Gold Crown) and its wholly owned subsidiary, AMT Industries Canada Inc., holds a 100% interest in the Greenwood Gold Project, which was purchased from Huakan International Mining Inc. (Huakan) in December of 2011 (Huakan International Mining Inc., 2011). Gold Crown's Greenwood Gold Project consists of various mineral properties, with the most significant being the Lexington, Golden Crown and Lone Star properties. The information presented on these properties has been largely adapted from Cowley and Puritch (2006a,b) and Puritch et al. (2007). All three properties contain NI 43-101 compliant resources (Table 2b), for which the details of are provided by Cowley and Puritch (2006a,b) and Puritch et al. (2007).

The Lexington Property (containing the Lexington-Grenoble Deposit) is bounded by the Overlander and Sappho property blocks near the US border and adjoins the Lone Star Property that lies within the United States; it is nine kilometres west of Grand Forks, B.C. and just southeast of Greenwood (Cowley and Puritch, 2006b). The Lexington and Lone Star properties share a three kilometre long trend of copper-gold mineralization (Cowley and Puritch, 2006b; Puritch et. al., 2007). This zone is spatially associated with a regional fault, referred to as the No. 7 Fault Zone, which is 600 m wide and is marked by serpentinite units in the upper and lower hanging walls that are separated by a 300 m thick assemblage of quartz, quartz-feldspar porphyry, andesitic lapilli, lithic and crystal tuffs thought to be a dacite unit (Church, 1986; Cowley and Puritch, 2006b). The dacite unit is intruded by andesitic dykes and sills as well as Eocene-aged diorite dykes and pulaskite dykes (Cowley and Puritch, 2006b; Puritch et. al., 2007). The Lexington-Grenoble Deposit exhibits structurally controlled mineralization as massive sulphide and/or quartz/calcite veins within structurally emplaced serpentinite bodies along the No. 7 Fault Zone or related splays. The No. 7 Fault Zone may be a regional thrust fault within Paleozoic rocks within the northernmost extent of the Republic Graben. The dacite unit in the Lexington Property over-thrusts the lower serpentinite, resulting in structural replacement mineralization within the fault zone. Known ore bodies have traditionally been small, but often very high grade. The Lexington-Grenoble Deposit was briefly put into production in 2008 and is reported to contain a NI 43-101 compliant Measured and Indicated Resources of 297,000 tonnes at 8.36 g/t Au and 1.35% Cu along with an Inferred Resource of 45,000 tonnes at 6.58 g/t Au and 1.03% Cu (Cowley and Puritch, 2006b; Table 2b).

On the Golden Crown property (also owned by Gold Crown and 5 km northeast of the Lexington property) the Lind Creek thrust sheet exposes Permian aged Knob Hill Group greenstones and serpentinites that are intruded by diorite (Cowley and Puritch, 2006a). The Snowshoe fault juxtaposes Brooklyn and Knob Hill Group rocks in the northern section of the property (Cowley and Puritch, 2006a). The property is of interest as volcanics, intrusives and serpentinite are known to host gold in massive sulphide veins of pyrrhotite-pyrite and lesser chalcopyrite in the Greenwood region on Grizzly's mineral claims and the Golden Crown geology that hosts the Golden Crown veins trends onto Grizzly's Overlander mineral claims. The Golden Crown Zone contains a NI 43-101 compliant Indicated Resource of 105,000 tonnes at a grade of 13.78 g/t Au and 0.55% Cu (Crowley and Puritch, 2006a;Table 2b).

The Lone Star Property contains two mineralized zones: the Lone Star Pit Zone (or Lone Star mine - 1.1 km from the Lexington-Grenoble Deposit) which contains copper and gold mineralization and the Southwest Zone which contains locally high grade gold mineralization. The Lone Star Deposit consists of stacked en echelon pyrite-chalcopyrite-magnetite-gold zones from 2 to 18 m thick and is on strike with and closely resembles the Lexington-Grenoble Deposit (Cowley and Puritch, 2006b; Puritch et. al., 2007). The Southwest Zone contains numerous historic adits and shaft workings seemingly focused on the contact between the serpentinite footwall and the overlying dacite near the Bacon Creek Fault (the western limit of the Republic Graben). Puritch et al. (2007) states that in 1981, Azure Resources reported a 6.1 m intercept of 24.33 g/t Au that was followed by 9.1 m of 3.4 g/t Au and 3.92% Cu (percussion drillhole LP81-

14) starting at a depth of 76.2 m. The location of the Azure target coincides closely with the Bacon Creek Fault, which is the same structural setting that hosts the K2 and Emmanuel Creek epithermal gold deposits (Puritch et al., 2007).

The Athelstan crown grants (L.1065 and L.1320), which contain the Athelstan-Jackpot past producing mine, are owned by Merry and Teresa Hallauer lay adjacent to the Golden Crown property, is three kilometres from the former Phoenix mine and is immediately adjacent to Grizzly's mineral claims. The mineralization in this area is located in the footwall of a serpentinite unit and is associated with the Lind Creek Fault. Dispersed, massive sulphide pods occur within the serpentinite unit with oxidized zones reported to be up to 68.6 g/t Au (Puritch et. al., 2007). Caron (2003b) reports that the Athelstan-Jackpot historic mine produced 33,330 tonnes from the late 1800's to 1930.

The Boundary Project, owned 100% by Huakan, consists of the Caramelia Gold (Camp McKinney) and the Old Nick Nickel-Cobalt Properties. The Caramelia Gold Property, enclosed within the northwest corner of Grizzly's Dayton-Sidley claim block, consists of over 500 hectares of crown grants and mineral claims situated over the Historic Camp McKinney area, which includes the Cariboo-Amelia, Waterloo and Wiarton (Caramelia) past producers (Figures 3c, 4a, 4b, 5a and 14a). The Mount McKinney camp reportedly produced more than 81,000 ounces of gold from 1894 to 1907, 1940 to 1946 and again from 1960 to 1962 (Table 2a). Although the Camp McKinney deposits are not located on Grizzly's Dayton-Sidley claim block they are surrounded by Grizzly's mineral claims, which are underlain by the same geology. The Camp McKinney deposits were significant and are thought to represent an example of the type of mineralization that could exist on Grizzly's claim block.

The Old Nick Property is located 3 km southwest of Rock Creek and is owned by Huakan (the claims separate Grizzly's Dayton-Sidley and Rock Creek claim blocks) and includes the historic Old Nick Mine (Figures 3c, 4a, 4b, 5a and 14a). Huakan reports a NI 43-101 compliant Inferred Resource of 17.2 million tonnes grading 0.19% Ni and 0.0095% Co (Makepeace, 2007). The geology that underlies the Old Nick Deposit continues onto Grizzly's Rock Creek mineral claim block.

Much of Kettle River's Greenwood properties are bounded by Grizzly Discoveries' Greenwood claim blocks. Kettle River's holdings include several past-producing mines. Their largest property/claim block is the Phoenix property where production at the historic Phoenix Mine during the period 1900 to 1976 is reported at somewhere between 23 and 27 million tonnes at a grade of 0.9 to 1.1% Cu, 1.12 to 1.36 g/t Au and about 8.5 g/t Ag, from a number of different skarn related ore bodies (Table 2a; BC Minfiles 082ESE013, 20, 25 & 26; Church, 1986; Caron, 2012). The historic Phoenix Mine is located approximately 1.4 km east of a number of Grizzly's Overlander mineral claims. Caron (2012) details a number of encouraging drillhole results in the area immediate surrounding the existing Phoenix pit area. Caron (2012) also discusses the potential for precious metal mineralization associated with a Triassic volcanogenic massive sulphide event (regionally associated with the Brooklyn limestone unit). An example of this style of mineralization is the nearby Sylvestor K deposit that contains a non-compliant NI 43-101 historic resource (Table 2b). The Phoenix area mineralization occurs within a slab of Brooklyn rocks in the hanging wall of the Eocene detachment-

type Snowshoe fault that spreads blocks of younger aged Brooklyn rocks westward and older Brooklyn rocks to the eastern part of the Phoenix property. Other areas of mineralization on the Kettle River claims can be attributed to small skarn zones associated with the contact of Nelson or Coryell intrusives with Knob Hill Group and Brooklyn Formation rocks. The Phoenix area also underwent Tertiary faulting with resultant gold mineralization from hydrothermal fluids (Caron, 2005c).

Kinross' Buckhorn Mountain Mine in Washington State (located in northeastern Okanogan County) is hosted in a calcic skarn along the southern margin of the Jurassic/Cretaceous Buckhorn Mountain pluton, occurring within metasediments thought to belong to the Permian Attwood Group (SRK Consulting Inc., 2003). The primary gold mineralized skarn occurs in the southern part of the property and is known as the Southwest Zone. The skarn is associated with marble belonging to the upper Buckhorn Mountain Sequence, and gold occurs within the skarn along the upper contact of this marble unit. Pyrrhotite is the primary sulphide mineralization. A second tabular skarn body occurs along the lower contact of the marble unit, which hosts subordinate gold mineralization (SRK Consulting Inc., 2003). Past production totals and remaining resources are provided in Tables 2c and 2d. The Buckorn Mine is located only 6 km south of Grizzly's Rock Creek and Midway properties and only 13 km southeast of Grizzly's Ket 28 prospect. The geology at the Buckhorn Mine is similar to the geology on Grizzly's Rock Creek and Midway mineral claims.

Kinross' Kettle, K2, and Emanuel Creek deposits exhibit epithermal Au-Ag mineralization similar to mineralization encountered on Golden Dawn's Wild Rose – Tam O'Shanter Property and perhaps at a number of Grizzly's prospects such as the Overlander showings, the Skylark H Zone and Ket 28 as well as a number of other historic showings and mines in the district. Located in Washington State approximately 16 to 18 km south of a number of Grizzly's mineral claims, the Kettle, K2, and Emanuel Creek epithermal quartz veins grade into stockwork zones capped by silicified breccias associated with low grade gold and locally disseminated pyrite. These epithermal type deposits show potential for high grade underground targets as well as bulk tonnage gold targets. Gold-sulphide mineralization is also associated with both high and low angle Tertiary faults. The Emanuel Creek vein, under an average 1,250 feet of post-mineralization cover, exhibited grades up to 44 g/t Au over widths in excess of 30 m. Kinross completed mining the Emanuel Creek deposit in 2005. Production on the K2 epithermal deposit began in January 1997 and the deposit was mined at a rate of 800 tons per day until mid-2002, when it was mined out (Fifarek et al, 1996; Gelber, 2000). Epithermal type veins in the Republic area have produced in excess of 3.5 million ounces of gold from mostly high grade underground type settings (Table 2c). However, Midway Gold's Golden Eagle Deposit is an example of a bulk tonnage epithermal deposit with a substantial NI 43-101 compliant resource (Table 2d).

The Lamefoot deposit, located in Washington and formerly mined by Echo Bay Mining (a subsidiary of Kinross), is a gold-bearing volcanogenic magnetite-sulphide deposit which is geologically and structurally similar to mineralization in the Brooklyn rocks of the Greenwood Mining District (Caron, 2005c). This deposit is characterized by syngenetic deposition of gold spatially associated with massive magnetite and sulphide

mineralization within the Triassic Brooklyn Formation, although some of the mineralization may also be related to a late stage epigenetic Jurassic or Tertiary event (Caron, 2003b). The deposit was mined out by 2002 and was reported to have produced 2.86 million tonnes of ore mined at an average grade of 7.27 g/t Au (Wolff, 2010; Cooper Pers Com., 2011; Table 2c).

17 Other Relevant Data and Information

The author is not aware of any other relevant information with respect to the Property that is not disclosed in the Technical Report.

18 Interpretation and Conclusions

Since 2008, Grizzly has spent in excess of $CDN 6.5 million on exploration including five separate drilling campaigns totalling 10,363 m in 58 diamond drillholes at a number of exploration targets. Surface exploration has included extensive rock, stream and soil sampling totalling more 10,000 samples along with extensive airborne and ground geophysical surveys across the Property. APEX has supervised and conducted all aspects of the exploration from 2008 to present. Exploration during 2008 to 2012 has resulted in the identification of numerous exploration targets across the Greenwood Project area that warrant further exploration work.

The Greenwood Property is an intermediate to advanced exploration stage property with a favourable structural, regional geological and stratigraphic setting that is situated within the Boundary District. The Property does not contain any National Instrument 43-101 compliant mineral resources. However, the Boundary district, including the Republic and Toroda grabens, is a highly mineralized area that has produced in excess of 6.5 million ounces of gold. Kinross' Buckhorn Gold Mine lies 5 km south of the Grizzly Property along the south margin of the Buckhorn pluton and along the west edge of the Toroda Graben. The Republic and Toroda grabens along with related structures and geology, including the Rock Creek Graben, underlie large portions of Grizzly's Greenwood Property. Numerous gold occurrences and mineralized areas are known on the Property. Types of mineralization that have been identified on the Property to date include structurally controlled (fault related) gold, silver) plus or minus copper, lead and zinc bearing mesothermal quartz veins, gold - silver bearing epithermal veins, copper – gold – silver mineralization associated with Jurassic to Cretaceous alkalic porphyry style buried intrusives and copper – gold – silver +/- base metals related to skarns, and in some cases, precious – base metals that may be related to volcanogenic massive sulphide style mineralization associated with late Paleozoic rocks and volcanism.

The Property is found within the Omineca belt of the Quesnellia terrane, which accreted to North America during the mid-Jurassic. The oldest rocks exposed in the area are Proterozoic to Paleozoic North American metamorphic basement rocks of the Grand Forks complex, found along the very eastern edge of the Property, and of the Okanagan complex (Monashee Gneiss), found just west of the Property. During the

Eocene, these core complexes were uplifted. They are separated from the overlying, younger rocks by low-angle normal graben related (detachment) faults. The oldest rocks on the Property are late Paleozoic volcanics and sediments. The Paleozoic rocks are separated into the Knob Hill Group and overlying Attwood Group in the eastern half of the Property. The Knob Hill Group is Permo-Carboniferous, possibly as old as Devonian, in age. It is comprised of rocks dominantly of volcanic affinity, with associated massive to banded metacherts with minor limestone. The volcanics are dominantly greenstone and likely represents a package of ocean floor basalts, intrusions and sediments. Unconformably overlying the Knob Hill rocks are sediments and volcanics of the Permian Attwood Group that consist mainly of black argillite, sharpstone conglomerate, greywacke, limestone lenses and metavolcanic units. In the western half of the Property, the Paleozoic rocks of the Knob Hill and Attwood Groups are undivided and termed the Anarchist Group. Throughout the Property ultramafic rocks of the Mount Roberts Formation are found as pods and slices in discrete areas that often mark thrust faults. These groups are significantly folded, overturned and faulted.

The Paleozoic rocks are unconformably overlain by the Triassic Brooklyn Group, found in the eastern part of the Property. The Brooklyn Group is characterized by thick basal sharpstone conglomerate, interfingering shales and limestones, and an upper sequence of volcanic breccias. The volcanic rocks at the top of the sequence may belong to the younger (Jurassic) Rossland Group. Paleozoic and Triassic rocks were affected by chlorite and amphibole grade regional metamorphism and tectonism. Locally this deformation resulted in the development of thrust faults, along with tight recumbent and overturned folds. The known skarn deposits and gold-bearing volcanogenic magnetite-sulphide (VMS) occurrences in the district are predominantly hosted within the Triassic rocks. In the Greenwood area, Fyles (1990) has shown that the pre-Tertiary rocks form a series of five thrust slices, which lie above a basement high-grade metamorphic complex. The thrust slices are gently north dipping and marked in many places by bodies of serpentine. A strong spatial association between Jurassic thrust faults and gold mineralization in the area has been observed.

Tertiary sediments and volcanics unconformably overlie the older rocks and are found throughout the central and eastern parts of the Property. The Tertiary rocks effectively outline the down dropped grabens. The oldest of the Tertiary rocks are conglomerate and arkosic and tuffaceous sediments of the Eocene Kettle River Formation. These sediments are overlain by andesitic to trachytic lavas of the Eocene Marron Formation, and locally by rhyolite flows and tuffs (such as in the Franklin Camp). The Marron volcanics are in turn unconformably overlain by lahars and volcanics of the Oligocene Klondike Mountain Formation. In the Greenwood area, three Tertiary fault sets are recognized, an early, gently east-dipping set, a second set of low angle west-dipping, listric normal (detachment-type) faults, and a late, steeply dipping, north to northeast trending set of right or left lateral or west side down normal faults. Epithermal gold mineralization, related to Eocene volcanism and structures spatially associated with the Republic, Toroda and Rock Creek grabens is regarded as an important source of gold in the Boundary District.

Igneous activity in the area ranges from Triassic to Tertiary. Numerous igneous intrusions are found in the area and range in composition from ultramafic rocks to an assortment of granite to syenite and diorite plutonic rocks and related hypabyssal bodies. The oldest intrusions are Triassic in age, and are hornblende diorites/gabbros locally referred to as the 'Old Diorite' unit related to the Brooklyn greenstones. These rocks occur as numerous small, stock-like bodies that are associated with major faults scattered across the central part of the Greenwood mining area. The mid-Jurassic Nelson intrusions, composed mainly of porphyritic granite and granodiorite, occur as a large bodies east of the Kettle Fault and smaller bodies scattered in other parts of the area. The Jurassic/early Cretaceous Greenwood and Wallace Creek plutons are found around the town of Greenwood. They are comprised of biotite-hornblende granodiorite bodies, which are associated with many of the skarns and quartz veins. Tertiary Coryell intrusions are the youngest igneous rocks in the area forming small stocks, dikes and sills; these intrusions are feeders for the Eocene age Marron volcanic rocks.

Exploration during 2008 to 2012 has resulted in the identification of a number of important advanced exploration targets on the Property along with a number of additional reconnaissance targets. Important advanced target areas identified to date include from west to east the Dayton, Ket 28, Midway, Copper Mountain, Motherlode, Sappho, Mount Attwood, Overlander and Golden Crown East areas.

Mining and mineral exploration in the Rock Creek and Mount McKinney area began in the late 19th century with gold placer mining in Rock and McKinney creeks and a number of tributaries. This was followed by the discovery and the development of the Camp McKinney (Cariboo-Amelia) mine in the late 1880's.

The Dayton Prospect is in the western portion of the Property approximately 5 km to the southeast of Camp McKinney. The historic Camp McKinney mine produced more than 81,000 ounces of gold at an average grade of 24.68 g/t Au during the late 1800's to early 1900's. The historic Camp McKinney mine is hosted in late Paleozoic volcanics of the Anarchist Group and is located near the western margin of the Rock Creek Graben. The Dayton Prospect is also hosted in Late Paleozoic Anarchist volcanics and sediments along the west edge of the Rock Creek Graben. A large Jurassic-Cretaceous Nelson aged batholith is mapped nearby to the west, and a number of Eocene porphyry stocks and smaller intrusions have been mapped in the vicinity of the Dayton Prospect.

During 2009 to 2011, an aggressive rock, soil and HMC sampling program was conducted at the Dayton-Sidley claim block along with HLEM, IP and magnetic surveys focused on the Dayton prospect. During 2010 a total of 1,021 soil samples were collected with a total of 40 samples yielding at least 50 ppb Au up to a maximum of 272 ppb Au defining an excellent Au in soil anomaly 200 m wide by 450 m long. Rock sampling in the soil grid area yielded up to 16.0 g/t Au. The gold in soil anomaly is accompanied by high copper with more than 100 soil samples yielding greater than 100 ppm up to 1,225 ppm Cu. Surface sampling and mapping identified the presence of abundant pyrite and chalcopyrite associated with hornfels and skarn spatially associated with altered alkaline intrusives. Stream samples from 2010 and 2011 yielded samples with gold grain counts up to 73 visible grains and 36 visible grains respectively.

Drilling during 2010 and 2011 resulted in the discovery of widespread Cu-Au mineralization at the Dayton Target area associated with the soil anomaly and a coincident IP chargeability anomaly. Holes 10DA01 to 10DA06 encountered widespread sulphides, predominantly pyrite and chalcopyrite, accompanied by intense brecciation, alteration, silicification and widespread Cu-Au mineralization. The mineralization is hosted in a variety of rock types including diorite, quartz-feldspar porphyry, volcanic breccias, hornfels, basalts and mudstone. Highlights include hole 10DA01, which yielded 0.18 g/t Au and 0.029% Cu across 96.0 m with a higher grade portion of 0.61 g/t Au and 0.042% Cu across 8.1 m core length. Other holes in the area returned similar results. The first hole in the 2011 program (11DA09) was designed to drill test coincident anomalous Au in soils and the Dayton East IP chargeability anomaly and yielded a wide bulk tonnage style low grade Au-Cu zone of mineralization grading 0.25 g/t Au and 0.07% Cu over 117 m core length with a higher grade zone of 0.43 g/t Au and 0.15% Cu over 51.0 m core length at the top of the zone and immediately below the casing. The Au-Cu mineralization is hosted in a unit of basalt with significant breccia zones comprised of basalt and feldspar porphyry clasts with silicification and up to 5% pyrite and minor chalcopyrite. The style of mineralization and alteration is in line with intrusion related porphyry style Au-Cu deposits across B.C. Further drilling is warranted to follow-up the results of drillhole 11DA09 into the Dayton East IP target. Consideration should be give to acquiring the War Eagle and Le Roi crown grants and drill testing mineralization on the crown grants immediately south of the Dayton Prospect.

Reconnaissance exploration to date across the remainder of the Dayton Sidley claim block has resulted in the identification of a number of unexplained priority EM and magnetic anomalies from the airborne geophysical survey, in combination with a number of stream HMC gold grain count anomalies and a few anomalous rock samples (up to 3.29 g/t Au) in the Anarchist Dome area west of the Dayton prospect. The area warrants an aggressive reconnaissance exploration program including prospecting, rock and soil sampling along with ground geophysical surveys. Large portion of the Dayton Sidley claim block, including the Dayton target area and significant ground north of Anarchist Dome and east of the Dayton target area were not included in the 2008 and 2008 airborne surveys. The unflown area should be flown with an airborne survey.

The Ket 28 target area is approximately 11 km southeast of the Camp McKinney area and is situated along the southern extent of the Rock Creek Graben. In 1989 to 1990, Crownex delineated a gold in soil anomaly along with a few anomalous rock samples. In 1994, Phoenix Gold drilled three holes and intersected high grade gold with 52.19 g/t Au over 3.35 m core length and 3.02 g/t Au over 1.2 m core length. Two additional holes also intersected significant gold with hole 94RM1-1C intersecting several gold bearing horizons including 4.46 g/t Au over 1.8 m core length, 8.67 g/t Au over 0.6 m core length and 2.16 g/t Au over 3.0 m core length. The gold mineralization has consistently been compared to the Buckhorn Mine skarn type gold mineralization 13 km to the southeast, but in fact looks to be much more structurally controlled and perhaps more correctly related to a Tertiary epithermal/hydrothermal system and hydrothermal alteration associated with structures.

Grizzly conducted stream, soil and rock sampling, ground geophysical surveys (including magnetic, HLEM and IP surveys) and follow-up drilling at the Ket 28 target between 2009 and 2011. A total of 12 drillholes completed during 2009 and 2010 have, for the most part, intersected gold mineralization confirming and extending the known Ket 28 gold zone previously identified by Crownex and Phoenix. Drillholes 9KT01 and 9KT02 drilled beneath the historic Ket 28 showing, yielded up to 2.77 g/t Au over 11 m in 9KT01 and 8.75 g/t Au over 3 m core length with a higher grade zone of 11.90 g/t Au over 2 m in hole 9KT02. Wider intervals of lower grade mineralization were intersected in holes 9KT03 and 10KT02 with 1.02 g/t Au over 13.5 m core length and 1.19 g/t Au over 10.35 m core length, respectively. The mineralized zone is open to depth and along strike and requires further drill testing. No NI 43-101 compliant mineral resource has been identified at Ket 28, however, based upon the drilling, surface sampling and exploration conducted to date, the Ket 28 mineralized zone yields a target that ranges from 2 to 4 million tonnes with a potential grade ranging from 2 to 3 g/t Au yielding an exploration target of 125,000 to 400,000 ounces of gold. *This assessment of potential quantity and grade at the Ket 28 target are conceptual in nature and there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the exploration target being delineated as a Mineral Resource in future.* Further drilling is warranted within and along strike of the Ket 28 mineralized zone in order to further test the continuity within the existing zone, expand the known mineralization and to determine if a maiden resource can be estimated for the zone.

A number of airborne EM and magnetic anomalies have been identified over other portions of the Rock Creek claim block. A number of targets have been identified east of Ket 28 towards Myers Creek in an area underlain by a sequence of Anarchist to Brooklyn formation rocks. Reconnaissance rock and stream HMC sampling has yielded anomalous gold results in the area known as Ket East. Southwest of Ket 28, in the area of the historic LIS showings, a number of airborne EM and magnetic anomalies of interest have been identified from the 2009 airborne survey. Follow-up exploration including prospecting, rock and soil sampling along with ground geophysical surveys is warranted.

No drilling or ground geophysical surveys have been conducted on the Midway claim block in the 2008-2011 exploration programs but historic occurrences and exploration on the property highlight the potential for skarn, epithermal type and intrusive related Au and Au-polymetallic mineralization on the property. The newly acquired Midway gold target is hosted in Paleozoic to Triassic rocks within and near the western boundary of the Toroda Graben. The new claims along with some pre-existing claims cover an area referred to as the “Midway Window”, which is an inlier of pre-Tertiary rocks surrounded by Eocene age volcanics and sediments within the Toroda Graben. The Midway Window area covers an easterly trending belt of serpentinite and listwanite alteration that is interpreted as a major regional, north dipping thrust fault. There is considerable alteration localized along the fault zone and there are several silicified (chalcedonic) breccia zones which have yielded rock samples with high grade gold and silver values and a number of gold in soil anomalies. The rocks in the footwall of the listwanite belt comprise sediments and volcaniclastics belonging to the Triassic aged Brooklyn Formation. Historic gold showings including the Granada, the Texas-Potter and the

Bruce have yielded significant precious and base metal grades and warrant follow-up exploration including ground geophysical surveys, prospecting, rock sampling and detailed soil sampling.

Stream HMC samples collected on the Midway claim block along Myers and other creeks south of Highway 3 have yielded anomalous gold grain counts with 3 grains up to 13 grains of gold. A number of airborne geophysical targets have been identified on the claims south of the highway. The gold grain counts in combination with the airborne geophysical anomalies indicate that further exploration including ground geophysical surveys, prospecting, rock sampling and detailed soil sampling are warranted on the Midway claim block south of Highway 3.

The Copper Mountain target area covers a large portion of the northern part of the Toroda Graben. The graben is bounded on the east by the low angle, west dipping Bodie Mountain and Deadwood Ridge faults. The western edge of the graben is formed by a complex set of east dipping faults, to the west of the claim block. Within the graben, large areas of Eocene sediments, volcanics and related intrusives have been down-dropped and preserved from erosion, but locally, windows of pre-Eocene volcanics and sediments are exposed. The older rocks represent both pre-Eocene topographic highs that were never covered by the more recent sediments and volcanics, and windows through the Eocene cover that have resulted from late-stage faulting. Most of the known zones of mineralization on the claim block occur within the pre-Eocene rocks, in particular, at the Prince of Wales and Mabel Jenny area, however mineralization along Eocene structures also occurs.

The Mabel Jenny and Prince of Wales showings are located in the central part of the Copper Mountain claim block. The mineralization at these showings is hosted in Upper Paleozoic Knob Hill Group argillite, greenstone and chert, Triassic Brooklyn Group sharpstone conglomerate and limestone, and granodiorite and diorite of the Nelson Series intrusives. The mineralization at the Mabel Jenny and Prince of Wales showings is described as hydrothermal and epigenetic gold bearing quartz veins. The Prince of Wales mineralization occurs in altered argillite, greenstones and cherts (that have undergone silicification and carbonization) as veins and fracture fillings with pyrite, pyrrhotite, arsenopyrite and occasionally chalcopyrite. At the Mabel Jenny showing, two northeast trending shear-related veins of pyrite and pyrrhotite occur hosted in an extensively altered and weakly deformed diorite. Pyrite and arsenopyrite also occurs in gold-bearing quartz veins and disseminated within the quartz diorite. During 2009 and 2010, sampling by APEX on behalf of Grizzly produced numerous rock grab samples with results in excess of 10 g/t Au up to 129 g/t Au in the area of the Mabel Jenny and Prince of Wales showings. Extensive recent and historic soil sampling results also outline Au-As anomalies spatially associated with the Mabel Jenny and Prince of Wales showings. Rock, stream and soil sampling on the Copper Mountain claim block over the 2008 to 2011 exploration periods have returned high grade results with the 2011 soil sampling program having 111 samples yielding values of greater than 50 ppb Au. Extensive ground geophysics has been conducted over the Mabel Jenny and Prince of Wales targets along with a few additional targets in the Copper Mountain area including magnetic, HLEM and IP surveys.

In 2010, a total of 1,708.5 m in 12 holes were drilled on the Copper Mountain claim block. Eight holes targeted the Mabel Jenny showings and four holes targeted the Prince of Wales showing. Wide zones of low grade gold and silver mineralization, accompanied by widespread propylitic alteration, biotite hornfels and silicification were intersected in a number of holes at spatially separate targets including Mabel Jenny, Mabel Jenny North and the Prince of Wales. Drillhole 10CM07 at the Prince of Wales yielded 1.0 g/t Au, 4.65 g/t Ag, 0.03% Cu and 0.3% Zn over 30 m core length. The mineralization is hosted in a wide and intense zone of biotite hornfels with abundant pyrite and arsenopyrite within Knob Hill Formation sediments. At the Mabel Jenny North target, approximately 1.25 km east of the Prince of Wales, a significant zone of sulphide bearing biotite hornfels within Knob Hill Formation sediments was intersected adjacent to an intensely altered propylitic diorite in hole 10CM06, yielding 0.32 g/t Au and 0.49 g/t Ag over 18 m core length. At the Mabel Jenny target, located approximately 300 m southwest of the Mabel Jenny North target, hole 10CM01 was collared in an intensely propylitic altered diorite which yielded 0.21 g/t Au over a 42.8 m core length. The diorite is altered and contains low grade gold over its entire intersection from surface to 163.8 m depth. Large zones of auriferous biotite hornfels and silicification within late Paleozoic to Triassic sediments appear to be related to weakly deformed and intensely propylitic altered diorite plugs and stocks in the Copper Mountain area. Further drilling is warranted at both the Prince of Wales and Mabel Jenny areas. Further exploration including prospecting, rock and soil sampling along with ground geophysical surveys are warranted over other portions of the Copper Mountain claim block in areas with numerous airborne geophysical anomalies in combination with favourable Pre-Tertiary geological units and/or Tertiary graben structures.

Grizzly's Motherlode property adjoins the Copper Mountain claim block in the east, and surrounds or overlaps the historic Motherlode and Sunset Cu-Au skarn deposits from which a total of 4.2 million tonnes at a grade of 0.8% Cu and 1.3 g/t Au was mined during the period 1896 to1918 and 1956 to 1962. The Motherlode area lies along the eastern edge of the Toroda Graben. The Motherlode and Sunset deposits are situated on crown grants that are not owned by Grizzly. Exploration by Grizzly has focused north and east of the historic pit areas. The Sunset and Motherlode skarn deposits are hosted within the conglomerates and limestones of the Triassic Brooklyn Formation, in the hanging wall of a low angle, north dipping, detachment type fault. Both zones of mineralization are truncated at depth by the fault. These rocks are intruded by relatively fresh pulaskite porphyry dykes, feeders to the Marron lavas and older, somewhat altered granodiorite offshoots of the Wallace Creek stock.

During 2009 and 2010, extensive surface rock, stream and soil sampling along with ground geophysical surveys (including magnetics and HLEM) and geological mapping were performed over large portions of Grizzly's Motherlode target area. The 2009 rock sampling program yielded 16 rock grab samples with greater than 1.0 g/t Au up to high of 99 g/t Au; additionally, 11 samples yielded copper values between 1,000 ppm Cu up to 3,040 ppm Cu. Ground magnetic and HLEM surveys at the Motherlode North target area yielded a northwest trending coincident magnetic and EM anomaly of interest in association with an intrusive into Brooklyn Formation sediments.

Drilling during 2011 was performed at the Motherlode North and Greyhound North targets to follow-up historic and recent exploration results including geophysical anomalies and gold anomalies defined by soil and rock sampling. Drilling of a coincident magnetic anomaly and an EM conductor at the Motherlode North target, approximately 900 m north of the historic Motherlode pit, produced a number of interesting drill intersections including 1.64 g/t Au and 3.15 g/t Ag across 14.85 m core length in hole 11ML05 with a higher grade zone of 6.79 g/t Au and 11.1 g/t Ag and 1.04% Zn across 1.5 m. The Motherlode North target warrants follow-up drilling. A number of other targets on the Motherlode claim block area warrant follow-up exploration including ground geophysical surveys, geological mapping, rock sampling and drill testing. Consideration should be given to acquisition of the Motherlode area crown grants that include the historic Motherlode and Sunset pits along with the Great Hopes target. Further exploration in the form of ground geophysical surveys and drilling is warranted in and around the Motherlode and Sunset pits and at the Great Hopes target.

Exploration at the Sappho area including stream, rock and soil sampling programs along with a magnetic survey from 2009 to 2011, has resulted in numerous high grade rock samples from historic workings that have yielded Cu-Au-Ag and PGE mineralization. The 2010 rock samples yielded highly anomalous concentrations of Pt (up to 10 g/t), Au (up to 2.2 g/t) and Ag (up to 298 g/t). The nature of these occurrences and the surrounding geology is not fully understood. The Sappho showings are associated with massive to semi-massive chalcopyrite-magnetite-pyrite in Jurassic syenite and pyroxenite. The Sappho showings and spatially associated intrusions and alteration lie along a major northeast trending structure that marks the eastern contact of the Toroda Graben. At the Sappho target, a large 500 m x 800 m magnetic feature indicative of an alkaline intrusive complex was tested with 4 holes in 2010 and yielded encouraging Cu-Au-Ag-PGE results. The drill results confirmed the mineralization identified at surface. Drillhole 10SP03 targeted a blind magnetic anomaly within the Sappho alkaline complex identified from the ground magnetics survey. The hole intersected skarn and hornfels in conjunction with a highly altered monzodiorite and pyroxenite with 0.124% Cu, 0.018% Zn, 8.68 g/t Ag, 0.22 g/t Au and 0.07 g/t Pt over a 63.5 m core length with narrow higher grade zones at the upper and lower contacts of the hornfels/skarn zone. The best intersections were 4.32 g/t Au over 0.6 m and 1.83 g/t Pt with 2.09 g/t Pd over 1.0 m core length at the lower contact. The mineralization is hosted in a wide and intense zone of biotite-garnet-magnetite hornfels to skarn with abundant pyrite and chalcopyrite. The Sappho target warrants further drill testing.

The 2008 airborne survey identified a couple of high priority EM targets to the north and east of the main Sappho showings but on the Sappho claim block. One of the targets east of Sappho, P6 yielded an interesting and unexplained IP chargeability anomaly. Northwest of Sappho in the vicinity of Kerr creek north of Highway 3, the P2 grid has yielded an interesting and unexplained IP chargeability anomaly coincident with a gold in soil anomaly and a high quality gold grain count from an HMC sample collected from Kerr Creek beside the anomaly. The remaining area of the Sappho claim block is relatively underexplored and HMC sampling has revealed anomalous gold counts across the northern half of the Sappho claim block. Further exploration, including

prospecting, rock and soil sampling, ground geophysical surveys and perhaps trenching and/or drilling, is warranted across the Sappho block.

The Overlander claim block which includes the Mt. Attwood and Overlander target areas is located east of the Toroda Graben but on strike with the northern portion of the Republic Graben. It is likely that the Attwood and Overlander target areas, which are adjacent to the historic Golden Crown, Phoenix and Lexington mines, represent the northernmost extension of the Republic Graben. The area has yielded a large number of high gold grain counts, the highest and most extensive in the district, from a number of streams that directly drain the Mt. Attwood and Overlander target areas.

The Mt. Attwood target area is located west of and adjacent to the Overlander target area. The geology in the area is dominated by Triassic sediments unconformably overlying Palaeozoic rocks, where the distribution of younger rocks is largely controlled by a series of Jurassic thrust faults and Tertiary extensional and detachment faults. A strong spatial association has been noted in the Boundary District between Jurassic thrust faults and gold mineralization; the mineralization is often hosted in the Triassic rocks in close proximity to the Jurassic fault zones. Exploration during 2009 to 2011 at the Mt. Attwood area consisted of extensive stream, soil and rock sampling in conjunction with ground magnetic, HLEM and IP surveys. Spatially associated gold in soil and rock anomalies with northwest trending HLEM conductivity and magnetic anomalies have been identified in the vicinity of Mt. Attwood. These anomalies warrant follow-up exploration including drill testing. Further rock and soil sampling along with HLEM surveys and possibly trenching are also warranted at a number of the targets in the vicinity of Mt. Attwood.

The Overlander target area is located east of the Mount Attwood area and exists between the Golden Crown and Lexington gold deposits. The geology is dominated by Knob Hill and Attwood Group rocks which are sandwiched between the Mt. Attwood thrust fault to the south and the Lind Creek thrust fault to the north. Both thrust faults are defined by extensive serpentinite development (a potential host to mineralization). Known mineralized zones on the claim block include the Overlander workings, Keno vein, Evening Star Skarn, Montana, Wellington and Ophir (in the central portion of the property), and the historic Athelstan and Jackpot mines. The Athelstan and Jackpot mineralization consists of auriferous massive sulphide lenses that occur in shear zones within listwanite often on or near intrusive contact with intrusions. The historic Keno and Athelstan – Jackpot mines are on crown grants not owned by Grizzly but are immediately adjacent to mineral claims owned by Grizzly.

Extensive exploration including soil and rock sampling along with ground magnetic and HLEM surveys, and geological mapping were conducted at the Overlander target area from 2009 to 2011. Of the 4,212 soil samples collected, a total of 118 samples yield greater than 50 ppb Au to a maximum of 836 ppb Au. Two drillholes completed during 2012 intersected altered limestone, porphyry and basalt all with low grade but anomalous gold results at the main Overlander target area. Further drilling is warranted to follow-up the 2012 drillhole as well as the numerous other targets, including a number of conductive zones in combination with anomalous gold in soil and rock samples that exist in the Overlander target area and warrant testing.

Follow-up exploration is also warranted for other parts of the Overlander claim block including the Snowshoe area and the Keno area in the northern part of the block. Rock sampling has yielded a number of gold anomalies in and around the historic Bay, Mavis and Keno mines. Further exploration including, prospecting, rock and soil sampling along with ground geophysical surveys and perhaps trenching are warranted. Consideration should also be given to acquisition of the Skylark and Sylvestor K mineralized zones adjacent to these areas, The Skylark and Sylvestor K zones would present immediate drill targets and the potential to identify near term future resources.

Basic reconnaissance exploration programs were conducted in 2009 and 2011 on the Attwood claim block. The exploration has resulted in the collection of a total of 107 rock grab samples along with one ground HLEM survey. The western and southern half of the Attwood claim block was covered by the 2008 airborne survey and yielded a number of conductors and priority EM anomalies that warrant follow-up exploration. Sampling on the Attwood Claim block has confirmed the presence of precious and base metal mineralization associated with quartz-sulphide lenses and skarn in the area of the historic Hope showing. The claim block is underlain by a large package of the favourable Late Paleozoic and Triassic rocks and warrants further reconnaissance exploration including prospecting, rock and soil sampling along with a few ground geophysical surveys.

19 Recommendations

The Greenwood Property is an intermediate to advanced exploration stage property with a favourable structural, regional geological and stratigraphic setting that is situated within the Boundary District. The Property does not contain any National Instrument 43-101 compliant mineral resources. However, the Boundary district, including the Republic and Toroda grabens, is a highly mineralized area that has produced in excess of 6.5 million ounces of gold. Kinross' Buckhorn Gold Mine lies 5 km south of the Grizzly Property along the south margin of the Buckhorn pluton and along the west edge of the Toroda Graben. The Republic and Toroda grabens along with related structures and geology, including the Rock Creek Graben, underlie large portions of Grizzly's Greenwood Property. Numerous gold occurrences and mineralized areas are known on the Property.

Grizzly's Greenwood Gold Project has yielded a number of important precious and base metal drillhole intersections at the Ket 28, Dayton, Copper Mountain, Motherlode and Sappho targets. These and a number of other targets warrant follow-up exploration including additional drilling. The 2008 and 2009 airborne geophysical surveys combined with fieldwork has resulted in the identification of a number of prospective targets that comprise highly anomalous gold in soil and rock samples spatially associated with compelling ground geophysical anomalies on the Dayton – Sidley, Rock Creek, Copper Mountain, Sappho, Motherlode, Overlander and Attwood claim blocks that warrant follow-up exploration including additional fieldwork and drilling. Further follow-up fieldwork including prospecting, rock and soil sampling, ground geophysics and

trenching is also warranted at a number of targets on these claim blocks during 2013 and 2014.

Based upon the results of exploration to date, a phased follow-up exploration program of work is warranted and recommended for Grizzly's Greenwood Project. A large number of targets of varying exploration priority and at varying stages of exploration exist across the Project area. In order to prioritize the recommended phased exploration, a number of targets have been prioritized and then assigned to the recommended phased exploration stages in an exploration matrix and then budgeted accordingly (Table 25). The recommended exploration matrix presented in Table 25 provides budgets for a number of targets and recommended exploration programs that have been put together in a three phase proposed exploration program. The vast majority of the recommended exploration is not dependent upon future results and is warranted based upon the results to date. A number of the recommended programs at the individual targets are budgeted separately in Table 25 and can be conducted separately based upon Grizzly's assessment of priorities and needs, timing, weather and the availability of funding. In order to conduct the entire recommended program of warranted exploration would require a total budget of $CDN 3,325,000.

Phase 1 exploration should consist of follow-up drilling of the recommended priority 1 drillholes at the main Ket 28 mineralized zone, the Dayton East IP anomaly and Motherlode North targets and should be comprised of 11 drillholes for a total of 2,550 m. The budget required (utilizing an all up cost of $250 per meter) to complete the recommended Phase 1 drilling is $CDN 637,500 (Table 25). As part of the Phase 1 program, priority 1 follow-up ground based exploration should be conducted at the Mt. Attwood target area within the Overlander claim block and should include soil sampling and ground geophysical surveys to complete work programs initiated but not completed during 2011-2012 at the ATWD 1, 3, 4 and the B4/B5 grid areas in order to bring these grids to a drill ready stage. The recommended field program requires a budget of about $CDN 200,000 for two months of fieldwork, bringing the budget for the total recommended Phase 1 program to $CDN 837,500 (Table 25). The Phase 1 drilling and fieldwork program should be conducted during fall 2013 or early 2014.

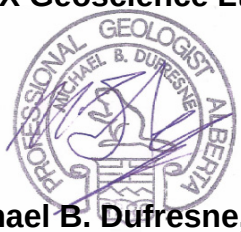
Phase 2 exploration should consist of additional drilling and further ground based fieldwork at a number of priority 2 targets (Table 25). Priority 2 drilling should be conducted along strike of the main Ket 28 mineralized zone, along strike of the Dayton East IP chargeability anomaly and at other IP targets at Dayton, at other targets within the Motherlode claim block including the Marguerite historic workings, at a number of defined targets at the Overlander area along with new drilling at the Mt. Attwood target area. Ground based fieldwork, including prospecting, rock and soil sampling along with ground geophysics and possibly trenching, should be conducted at a number of targets on the Dayton-Sidley, Rock Creek and Midway claim blocks (Table 25). The recommended drill program will consist of approximately 3,850 m in 21 drillholes with an estimated cost of $CDN 962,500. The recommended Phase 2 ground based exploration should require 3 months of fieldwork at a total cost of $CDN 300,000. The total estimated cost for the Phase 2 exploration program is $CDN 1,262,500 (Table 25). The Phase 2 program could be partially conducted during fall 2013 or entirely during 2014.

Table 25. Recommended Exploration and Budgets for the Greenwood Gold Project.

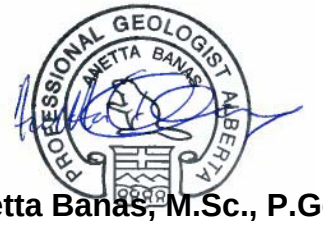
Target	Stage	Work Status	Recommendations	Proposed Work	Priority	Holes or Mths	meters or Cost/mth	Cost
Drill Targets								
Ket 28*	Advanced	Soils, Geophysics, Drilling	Main Zone Drilling	Drilling	1	5	1250	$312,500
Ket 28 - Extended	Advanced	Soils, Geophysics, Drilling	Drill along strike from Main Zone	Drilling	2	6	1350	$337,500
Dayton East IP	Advanced	Soils, Geophysics, Drilling	Follow-up Drilling of 11DA09	Drilling	1	2	50	$125,000
Dayton - Other	Advanced	Soils, Geophysics, Drilling	Other IP Anomaly Drilling	Drilling	2	3	700	$175,000
Motherlode North	Advanced	Soils, Geophysics, Drilling	Follow-up Motherlode N Discovery	Drilling	1	4	800	$200,000
Motherlode - Other	Advanced	Soils, Geophysics, Drilling	Drilling at Marguerite & Other	Drilling	2	4	600	$500,000
Copper Mtn. - POW	Advanced	Soils, Geophysics, Drilling	Follow-up Drilling POW Discovery	Drilling	3	2	400	$100,000
Sappho	Advanced	Geophysics, Drilling	Follow-up Drilling 10SP03	Drilling	3	2	600	$150,000
Mount Attwood	Intermediate	Soils, Geophysics	Drill Test Soil & Geophysics Targets	Drilling	2	4	600	$150,000
Overlander	Intermediate	Soils, Geophysics, Drilling	Drill Test Soil & Geophysics Targets	Drilling	2	4	600	$150,000
Follow-up Drillholes			Follow-up Drilling	Drilling	3	6	1500	$375,000
Fieldwork Targets								
Mt. Attwood	Recce- Intermed	Some Soils, Geophysics	Complete Soil &HLEM Surveys	Prospect, Rocks, Soils, Geophysics	1	2	$100,000	$200,000
Midway Window	Recce- Intermed	Recce, Soils & Historic Drilling	Detailed Sampling & Geophysics	Prospect, Rocks, Soils, Geophysics	2	0.5	$100,000	$50,000
Midway - Myers Creek	Recce	Recce Sampling	Recce Sampling EM + Mag Targets	Prospect, Rocks, Soils, Geophysics	2	0.5	$100,000	$50,000
Rock Creek - Ket Regional	Recce	Recce Sampling	Recce Sampling EM + Mag Targets Follow-up Ket East, LIS Targets	Prospect, Rocks, Soils, Geophysics	2	1	$100,000	$100,000
Anarchist Dome	Recce	Recce Sampling	Recce Sampling EM + Mag Targets	Prospect, Rocks, Soils, Geophysics	2	1	$100,000	$100,000
Dayton - Sidley	Recce	Recce Sampling	Recce Sampling EM + Mag Targets	Prospect, Rocks, Soils, Geophysics	3	1	$100,000	$100,000
Dayton - Sidley	Recce	Recce Sampling	Airborne Survey	Airborne Survey	3			
Copper Mtn Regional	Recce- Intermed	Recce Sampling, Soils., Geophysics	Recce Sampling EM + Mag Targets	Prospect, Rocks, Soils, Geophysics	3	1	$100,000	$100,000
Sappho Regional	Recce- Intermed	Recce Sampling, Soils , Geophysics	Recce Sampling EM + Mag Targets	Prospect, Rocks, Soils, Geophysics	3	0.5	$100,000	$50,000
Attwood Regional	Recce	Recce Sampling, Geophysics	Recce Sampling EM + Mag Targets	Prospect, Rocks, Soils, Geophysics	3	0.5	$100,000	$50,000
		Phase 1 - Drilling		Ket 28	5	1250	$312,500	
				Dayton	2	500	$125,000	
				Motherlode North	4	800	$200,000	
		Phase 1 - Fieldwork		Mt. Attwood		2	$200,000	
				Phase 1 Total				$837,500
		Phase 2 - Drilling		Ket28, Dayton, Motherlode, Mt. Attwood, Overlander	21	3850	$962,500	
		Phase 2 - Fieldwork		Midway, Rock Creek, Anarchist		3	$300,000	
				Phase 2 Total				$1,262,500
		Phase 3 - Drilling		Copper Mtn, Sappho, Follow-up	10	2500	$625,000	
		Phase 3 - Fieldwork		Dayton Sidley. Airborne, Sappho, Attwood			$600,000	
				Phase 3 Total				$1,225,000
				TOTAL RECOMMENDED WORK				$3,325,000

Phase 3 exploration should consist of additional drilling and further ground based fieldwork at a number of priority 3 targets (Table 25). Priority 3 drilling should be conducted along strike of the Prince of Wales mineralized zone at Copper Mountain and at the Sappho target, along with a half dozen holes that should be reserved to follow-up any positive results of the Phase 1 and 2 drilling. The Phase 3 exploration program should include a provision for an airborne geophysical survey at the Dayton-Sidley area and ground based fieldwork, including reconnaissance to grid based rock and soil sampling along with ground geophysics and possibly trenching, at a number of targets on the Dayton-Sidley, Copper Mountain, Sappho and Attwood claim blocks (Table 25).The Phase 3 budget for the recommended exploration program is $CDN 1,225,000, which includes $600,000 for fieldwork, and a budget of $CDN 625,000 for the Phase 3 drilling. The drilling should be comprised of a program of 2,500 m in 10 holes (Table 25). It is anticipated that the Phase 3 program would be conducted during 2014.

APEX Geoscience Ltd.



Michael B. Dufresne, M.Sc., P.Geol., P.Geo.



Anetta Banas, M.Sc., P.Geo.

Edmonton, Alberta, Canada
September 1, 2013

20 References

Allen, A.B. (1967a): The Motherlode and Greyhound Properties of Cumberland Mining Co. Ltd. N.P.L., Greenwood B.C.; British Columbia Ministry of Energy and Mines (BC MEM) Property File 812214, 31 p.

Allen, A.B. (1967b): the Motherlode and Greyhound Properties of Aabro Mining and Oils Ltd., Greenwood, B.C.; submitted by Aabro Mining and Oils Ltd., BC Ministry of Energy and Mines, Property File Document 001098, 43 p.

Allen, G. (1980): Prospecting Report on the Prince Henry Claim, Greenwood Mining Division, British Columbia; submitted by Taylen Minerals Corp., BC MEM, Assessment Report 08422, 8 p.

Ash, C. and Alldrick, D. (1996): Au-quartz Veins, in Selected British Columbia Mineral Deposit Profiles, Volume 2 - Metallic Deposits, Lefebure, D. and Höy, T., Editors; BC MEM (MEM), Open File 1996-13, p. 53-56.

Baird, J.G. (1969a): Report on an Induced Polarization Survey, Greenwood Area, British Columbia, on Behalf of Ortega Minerals Ltd.; submitted by Ortega Minerals Ltd., BC MEM, Assessment Report 01887, 21 p.

Baird, J.G. (1969b): Report on an Induced Polarization Survey, Greenwood Area, British Columbia, on Behalf of Ortega Minerals Ltd.; submitted by Ortega Minerals Ltd., BC MEM, Assessment Report 02054, 24 p.

Baird, J.G. (1970): Report on Induced Polarization and Magnetometer Surveys, Greenwood Area, British Columbia, on Behalf of Greyhound Mines Limited; submitted by Greyhound Mines Ltd., BC Ministry of Energy and Mines, Assessment Report 02854, 20 p.

Basil, C. (1990): Airborne Magnetic and VLF-EM Survey Report on the Ket 1 – 22 and Ket 24 – 32 Mineral Claims, Greenwood and Osoyoos Mining Divisions, NTS 82E3W thru 3E and 82E/2W; submitted by Crown resource Corporation, BC MEM, Assessment Report 19737, 47 p.

BC Minfile 082ESE001: BC Geological Survey (1985), MEM; revised Flower, K.A., February 14, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE001> [July 2012].

BC Minfile 082ESE002: BC Geological Survey (1985), MEM; revised Church, B.N., June 5, 1996. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE002> [July 2012].

BC Minfile 082ESE004: BC Geological Survey (1985), MEM; revised deGroot, L., May 20, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE004> [September 2013].

BC Minfile 082ESE005: BC Geological Survey (1985), MEM; revised deGroot, L., June 20, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE005> [July 2012].

BC Minfile 082ESE006: BC Geological Survey (1985), MEM; revised Church, B.N., June 5, 1996. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE006> [September 2013].

BC Minfile 082ESE008: BC Geological Survey (1985), MEM; revised Flower, K.A., February 16, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE008> [September 2013].

BC Minfile 082ESE011: BC Geological Survey (1985), MEM; revised Jones, L., June 2, 2012. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE011> [July 2012].

BC Minfile 082ESE012: BC Geological Survey (1985), MEM; revised Flower, K.A., February 16, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE012> [September 2013].

BC Minfile 082ESE013: BC Geological Survey (1985), MEM; revised Flower, K.A., February 16, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE013> [September 2013].

BC Minfile 082ESE020: BC Geological Survey (1985), MEM; revised Flower, K.A., February 28, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE020> [July 2012].

BC Minfile 082ESE025: BC Geological Survey (1985), MEM; revised Flower, K.A., February 17, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE025> [September 2013].

BC Minfile 082ESE026: BC Geological Survey (1985), MEM; revised Church, B.N., June 3, 1996. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE026> [September 2013].

BC Minfile 082ESE031: BC Geological Survey (1985), MEM; revised Church, B.N., June 5, 1996. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE031> [September 2013].

BC Minfile 082ESE032: BC Geological Survey (1985), MEM; revised deGroot, L., May 20, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE032> [September 2013].

BC Minfile 082ESE033: BC Geological Survey (1985), MEM; revised deGroot, L., May 20, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE033> [September 2013].

BC Minfile 082ESE034: BC Geological Survey (1985), MEM; revised Flower, K.A., February 28, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE034> [July 2012].

BC Minfile 082ESE035: BC Geological Survey (1985), MEM; revised Flower, K.A., February 28, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE035> [July 2012].

BC Minfile 082ESE042: BC Geological Survey (1985), MEM; revised Desautels, M.N., April 13, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE042> [September 2013].

BC Minfile 082ESE043: BC Geological Survey (1985), MEM; revised Church, B.N., June 5, 1996. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE043> [July 2012].

BC Minfile 082ESE045: BC Geological Survey (1985), MEM; revised deGroot, L., May 20, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE045> [July 2012].

BC Minfile 082ESE046: BC Geological Survey (1985), MEM; revised Flower, K.A., February 28, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE046> [September 2013].

BC Minfile 082ESE047: BC Geological Survey (1985), MEM; revised Barlow, N., April 4, 2012. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE047> [July 2012].

BC Minfile 082ESE048: BC Geological Survey (1985), MEM; revised deGroot, L., May 20, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE048> [July 2012].

BC Minfile 082ESE049: BC Geological Survey (1985), MEM; revised Church, B.N., March 3, 1997. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE049> [July 2012].

BC Minfile 082ESE050: BC Geological Survey (1985), MEM; revised Flower, K.A., February 18, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE050> [July 2012].

BC Minfile 082ESE052: BC Geological Survey (1985), MEM; revised Flower, K.A., February 18, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE052> [July 2012].

BC Minfile 082ESE053: BC Geological Survey (1985), MEM; revised Balow, N., April 4, 2012. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE053> [July 2012].

BC Minfile 082ESE054: BC Geological Survey (1985), MEM; revised Barlow, N., April 4, 2012. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE054> [July 2012].

BC Minfile 082ESE055: BC Geological Survey (1985), MEM; revised Flower, K.A., February 28, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE055> [July 2012].

BC Minfile 082ESE057: BC Geological Survey (1985), MEM; revised Flower, K.A., February 18, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE057> [September 2013].

BC Minfile 082ESE060: BC Geological Survey (1985), MEM; revised deGroot, L., May 20, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE060> [September 2013].

BC Minfile 082ESE062: BC Geological Survey (1985), MEM; revised Flower, K.A., February 19, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE062> [September 2013].

BC Minfile 082ESE063: BC Geological Survey (1985), MEM; revised Desautels, M.N., April 11, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE063> [September 2013].

BC Minfile 082ESE074: BC Geological Survey (1985), MEM; revised deGroot, L., May 21, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE074> [September 2013].

BC Minfile 082ESE075: BC Geological Survey (1985), MEM; revised Desautels, M.N., April 18, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE075> [September 2013].

BC Minfile 082ESE079: BC Geological Survey (1985), MEM; revised Flower, K.A., February 20, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE079> [September 2013].

BC Minfile 082ESE112: BC Geological Survey (1985), MEM; revised Payie, G.J., May 25, 2006. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE112> [July 2012].

BC Minfile 082ESE113: BC Geological Survey (1985), MEM; revised Flower, K.A., February 20, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE113> [July 2012].

BC Minfile 082ESE114: BC Geological Survey (1985), MEM; revised Barlow, N., April 4, 2012. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE114> [July 2012].

BC Minfile 082ESE115: BC Geological Survey (1985), MEM; revised Payie, G.J., May 25, 2006. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE115> [July 2012].

BC Minfile 082ESE118: BC Geological Survey (1985), MEM; revised Flower, K.A., February 20, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE118> [July 2012].

BC Minfile 082ESE119: BC Geological Survey (1985), MEM; revised Desautels, M.N., April 21, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE119> [July 2012].

BC Minfile 082ESE126: BC Geological Survey (1985), MEM; revised Meredith-Jones, S., August 1, 2007. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE126> [September 2013].

BC Minfile 082ESE128: BC Geological Survey (1985), MEM; revised deGroot, L., May 21, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE128> [July 2012].

BC Minfile 082ESE133: BC Geological Survey (1985), MEM; revised Payie, G.J., May 25, 2006. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE133> [July 2012].

BC Minfile 082ESE135: BC Geological Survey (1985), MEM; revised deGroot, L., Amy 22, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE135> [July 2012].

BC Minfile 082ESE137: BC Geological Survey (1985), MEM; revised Payie, G.J., May 25, 2006. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE137> [July 2012].

BC Minfile 082ESE138: BC Geological Survey (1985), MEM; revised Payie, G.J., May 25, 2006. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE138> [July 2012].

BC Minfile 082ESE139: BC Geological Survey (1985), MEM; revised deGroot, L., May 22, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE139> [July 2012].

BC Minfile 082ESE140: BC Geological Survey (1985), MEM; revised deGroot, L., May 22, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE140> [July 2012].

BC Minfile 082ESE147: BC Geological Survey (1985), MEM; revised deGroot, L., May 22, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE147> [July 2012].

BC Minfile 082ESE149: BC Geological Survey (1985), MEM; revised Church, B.N., September 3, 1996. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE149> [July 2012].

BC Minfile 082ESE150: BC Geological Survey (1985), MEM; revised Flower, K.A., February 20, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE150> [July 2012].

BC Minfile 082ESE151: BC Geological Survey (1985), MEM; revised Owsiacki, G., February 15, 1989. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE151> [July 2012].

BC Minfile 082ESE152: BC Geological Survey (1985), MEM; revised Flower, K.A., February 20, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE152> [July 2012].

BC Minfile 082ESE153: BC Geological Survey (1985), MEM; revised Flower, K.A., February 20, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE153> [July 2012].

BC Minfile 082ESE158: BC Geological Survey (1985), MEM; revised deGroot, L., May 22, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE158> [September 2013].

BC Minfile 082ESE159: BC Geological Survey (1985), MEM; revised Flower, K.A., February 20, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE159> [July 2012].

BC Minfile 082ESE160: BC Geological Survey (1985), MEM; revised Church, B.N., September 3, 1996. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE160> [July 2012].

BC Minfile 082ESE161: BC Geological Survey (1985), MEM; revised Payie, G.J., May 25, 2006. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE161> [July 2012].

BC Minfile 082ESE163: BC Geological Survey (1985), MEM; revised deGroot, L., May 22, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE163> [July 2012].

BC Minfile 082ESE165: BC Geological Survey (1985), MEM; revised deGroot, L., May 22, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE165> [July 2012].

BC Minfile 082ESE166: BC Geological Survey (1985), MEM; revised Church, B.N., February 7, 1997. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE166> [July 2012].

BC Minfile 082ESE173: BC Geological Survey (1985), MEM; revised deGroot, L., May 22, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE173> [July 2012].

BC Minfile 082ESE174: BC Geological Survey (1985), MEM; revised Flower, K.A., February 20, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE174> [July 2012].

BC Minfile 082ESE181: BC Geological Survey (1985), MEM; revised Payie, G.J., May 25, 2006. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE181> [July 2012].

BC Minfile 082ESE182: BC Geological Survey (1985), MEM; revised Church, B.N., February 7, 1997. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE182> [July 2012].

BC Minfile 082ESE183: BC Geological Survey (1985), MEM; revised Payie, G.J., May 25, 2006. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE183> [July 2012].

BC Minfile 082ESE184: BC Geological Survey (1985), MEM; revised Payie, G.J., Amy 25, 2006. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE184> [July 2012].

BC Minfile 082ESE186: BC Geological Survey (1985), MEM; revised Payie, G.J., May 25, 2006. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE186> [July 2012].

BC Minfile 082ESE187: BC Geological Survey (1985), MEM; revised Flower, K.A., October 20, 2012. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE187> [September 2013].

BC Minfile 082ESE190: BC Geological Survey (1985), MEM; revised Payie, G.J., May 25, 2006. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE190> [July 2012].

BC Minfile 082ESE192: BC Geological Survey (1985), MEM; revised Barlow, N., April 5, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE192> [July 2012].

BC Minfile 082ESE193: BC Geological Survey (1985), MEM; revised Barlow, N., April 5, 2012. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE193> [July 2012].

BC Minfile 082ESE198: BC Geological Survey (1985), MEM; revised Meredith-Jones, S., June 6, 2007. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE198> [July 2012].

BC Minfile 082ESE203: BC Geological Survey (1985), MEM; revised deGroot, L., May 22, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE203> [July 2012].

BC Minfile 082ESE208: BC Geological Survey (1985), MEM; revised Flower, K.A., February 20, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE208> [July 2012].

BC Minfile 082ESE212: BC Geological Survey (1985), MEM; revised deGroot, L., May 22, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE212> [July 2012].

BC Minfile 082ESE215: BC Geological Survey (1985), MEM; revised deGroot, L., May 22, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE215> [July 2012].

BC Minfile 082ESE216: BC Geological Survey (1985), MEM; revised deGroot, L., May 22, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE216> [September 2013].

BC Minfile 082ESE218: BC Geological Survey (1985), MEM; revised deGroot, L., May 22, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE218> [July 2012].

BC Minfile 082ESE219: BC Geological Survey (1985), MEM; revised deGroot, L., May 22, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE219> [July 2012].

BC Minfile 082ESE221: BC Geological Survey (1985), MEM; revised deGroot, L., May 22, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE221> [July 2012].

BC Minfile 082ESE242: Church, B.N. (1996); revised deGroot, L., May 22, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE242> [July 2012].

BC Minfile 082ESE243: Owsiacki, G. (1996). URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE243> [July 2012].

BC Minfile 082ESE247: Jones, L.D. (1997); revised deGroot, L., May 22, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE247> [July 2012].

BC Minfile 082ESE250: Jones, L.D. (1997); revised deGroot, L., May 22, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE250> [July 2012].

BC Minfile 082ESE251: Jones, L.D. (1997). URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE251> [July 2012].

BC Minfile 082ESE255: BC Geological Survey (1985), MEM; revised Jones, L., March 3, 1997. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE255> [July 2012].

BC Minfile 082ESE260: BC Geological Survey (1985), MEM; revised Jones, L., July 15, 1997. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE260> [July 2012].

BC Minfile 082ESE262: Jones, L., (1999); revised Jones, L., June 23, 1999. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE262> [September 2013].

BC Minfile 082ESE267: Payie, G.J. (2005); revised deGroot, L., December 13, 2005. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESE267>
[July 2012].

BC Minfile 082ESW018: BC Geological Survey (1985), MEM; revised Flower, K.A., February 21, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESW018> [July 2012].

BC Minfile 082ESW019: BC Geological Survey (1985), MEM; revised Meredith-Jones, S., August 1, 2007. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESW019> [July 2012].

BC Minfile 082ESW020: BC Geological Survey (1985), MEM; revised Desautels, M.N., April 11, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESW020> [July 2012].

BC Minfile 082ESW021: BC Geological Survey (1985), MEM; revised Flower, K.A., February 21, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESW021> [July 2012].

BC Minfile 082ESW022: BC Geological Survey (1985), MEM; revised Barlow, N., April 5, 2012. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESW022> [July 2012].

BC Minfile 082ESW023: BC Geological Survey (1985), MEM; revised Fowler, K.A., February 21, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESW023> [July 2012].

BC Minfile 082ESW024: BC Geological Survey (1985), MEM; revised Flower, K.A., February 28, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESW024> [July 2012].

BC Minfile 082ESW026: BC Geological Survey (1985), MEM; revised Flower, K.A., February 21, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESW026> [July 2012].

BC Minfile 082ESW043: BC Geological Survey (1985), MEM; revised Meredith-Jones, S., August 1, 2007. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESW043> [July 2012].

BC Minfile 082ESW064: BC Geological Survey (1985), MEM; revised Desautels, M.N., September 14, 2007. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESW064> [July 2012].

BC Minfile 082ESW079: BC Geological Survey (1985), MEM; revised Mountjoy, K.J., August 15, 1996. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESW079> [July 2012].

BC Minfile 082ESW118: Mountjoy, K.J. (1996). URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESW118> [July 2012].

BC Minfile 082ESW119: BC Geological Survey (1985), MEM; revised Meredith-Jones, S., August 1, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESW119> [July 2012].

BC Minfile 082ESW128: BC Geological Survey (1985), MEM; revised Meredith-Jones, S., August 1, 2007. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESW128> [July 2012].

BC Minfile 082ESW129: Mountjoy, K.J. (1996). URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESW129> [July 2012].

BC Minfile 082ESW149: BC Geological Survey (1985), MEM; revised Mountjoy, K.J., May 21, 1996. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESW149> [July 2012].

BC Minfile 082ESW168: Mountjoy, K.J. (1996), revised BC Geological Survey, MEM, January 1, 2001. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESW168> [July 2012].

BC Minfile 082ESW201: Mountjoy, K.J. (1996). URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESW201> [July 2012].

BC Minfile 082ESW210: Mountjoy, K.J. (1996), revised Flower, K.A., February 23, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESW210> [July 2012].

BC Minfile 082ESW214: Mountjoy, K.J. (1996). URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESW214> [July 2012].

BC Minfile 082ESW217: Mountjoy, K.J. (1996). URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESW217> [July 2012].

BC Minfile 082ESW223: Mountjoy, K.J. (1996), revised Meredith-Jones, S., August 1, 2007. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESW223> [July 2012].

BC Minfile 082ESW227: Mountjoy, K.J. (1996). URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESW227> [July 2012].

BC Minfile 082ESW231: Mountjoy, K.J. (1996). URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESW231> [July 2012].

BC Minfile 082ESW256: Owsiacki, G. (1997), revised Flower, K.A., February 23, 2008. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESW256> [July 2012].

BC Minfile 082ESW257: BC Geological Survey (1985), MEM; revised Owisiacki, G., October 8, 1997. URL <http://minfile.gov.bc.ca/Summary.aspx?minfilno=082ESW257> [July 2012].

BC Property File 001073, [no author; no date]: News – O.B. Silver Mine – Skylark Property; BC MEM, Property File 001073, 19 p.

Bornowski, A. (1990): Geological and Geochemical Report on the King and Queen Claims, Copper Mountain Property, Greenwood Mining Division, British Columbia, NTS 82E/2W; BC Ministry fo Energy and Mines, Assessment Report 20807, 60 p.

Bradish, L. (1985a): Geophysical Report on the Hardy Grid/Eagle Mountain Claim Group, Greenwood Mining Division, N.T.S. 82E/2E; submitted by Noranda Exploration Company Ltd., BC MEM, Assessment Report 15080, 21 p.

Bradish, L. (1985b): Report of Work, Geophysical Surveys on the Sappho 83 Group (Amber, Alki, Wonderful), Greenwood Mining Division, N.T.S. 82E/2; submitted by Noranda Exploration Company Ltd., BC MEM, Assessment Report 13932, 12 p.

Bradish, L. and Keating, J (1988): Assessment Report, Geophysical Surveys on the Sappho Group of Claims, Greenwood Mining Divison, N.T.S. 82E/2E; submitted by Noranda Exploration Company Ltd., BC MEM, Assessment Report 17617 20 p.

Brown, C. (2008): Report on a Helicopter-Borne AeroTEM System Electromagnetic & Magnetic Survey, Aeroquest Job #08115, Greenwood Project, for Grizzly Discoveries Ltd., October 2008; Unpublished Geophysical Report, 41p.

Braun, E.R. (1989): Epithermal and Host-Spring Gold-Silver deposits, republic Mining District, Ferry County, Washington; University of Montana Ph.D. Thesis, 224 p.

Burns, N. (2005): Technical Report Grenoble Deposit, Lexington Property, Greenwood, British Columbia, Canada; Technical Report prepared by Snowden Mining Industry Consultants on behalf of Gold City Industries Ltd., 38 p.

Burns, N. and Cowley, P. (2004a): Technical Report Golden Crown Property, Greenwood, British Columbia, Canada; Technical Report prepared by Snowden Mining Industry Consultants on behalf of Merit Mining Corp., 78 p.

Burns, N. and Cowley, P. (2004b): Technical Report Grenoble Deposit, Lexington Property, Greenwood, British Columbia, Canada; Technical Report prepared by Snowden Mining Industry Consultants on behalf of Merit Mining Corp., 79 p.

Campbell, K.V. (1998): Geological and Geophysical Remote Sensing Assessment Report on the Bubar #1 Claim, Located in the Greenwood Mining Division, B.C.; submitted by Applied Mine Technologies Inc., BC MEM, Assessment Report 25455, 26 p.

Cannon, R.W. (1976): Progress Report, I.P., Seismic and Percussion Drilling on the Hag 1-6, Knight Rambler, Big Bug, Vernon and Islander Claims; submitted by Canex Placer Limited, BC MEM, Assessment Report 06133, 36 p.

Cannon, S.W. (2007): Assessment Report on the 2006/2007 Snowshoe Property Drilling program, Boundary District, NTS 82E/2, Greenwood Mining Division, British Columbia, Canada; submitted by D. Rippon, BC MEM, Assessment Report 29333, 180 p.

Caron, L. (1990): Trenching and Diamond Drilling Report on the Murray 90, Ingram 90 and Murray 91 Groups, NTS 82E/2W; submitted by Minnova Inc., BC MEM, Assessment Report 21126, 145 p.

Caron, L. (1991a): Assessment Report for Geological Work, Sappho 1991 Group, Greenwood Mining Division, NTS 82E/2E; submitted by Kettle River Resources Ltd., BC MEM, Assessment Report 21386, 29 p.

Caron, L. (1991b): Assessment Report for Geological Work, Molly Property, Greenwood Mining Division, NTS 82E/2E; submitted by Mrs. McArthur, BC MEM, Assessment Report 21486, 24 p.

Caron, L. (1996): Assessment Report on 1996 Rock Sampling Program, Attwood Property and Bombini Option, NTS 82E/2E; submitted by Kettle River Resources Ltd., BC MEM, Assessment Report 24665, 46 p.

Caron, L. (1997a): Assessment Report on Spring 1997 Rock Sampling Program, Wellington Property, NTS 82E/2E; submitted by Kettle River Resources Ltd., BC MEM, Assessment Report 25106, 24 p.

Caron, L. (1997b): Assessment Report on Summer 1997 Rock and Soil Sampling Program, Wellington Property, NTS 82E/2E; submitted by Echo Bay Minerals Co., BC MEM, Assessment Report 25256, 28 p.

Caron, L. (1997c): Assessment Report on 1997 Summer Drill Program, Phoenix (Sylvester K) Property, (for filing on the Phoenix 97 Group), NTS 82E/2E; submitted by Kettle River Resources Ltd., BC MEM, Assessment Report 25302, 69 p.

Caron, L. (1997d): Assessment Report on 1997 Work Program, Geology, Geochemistry and Geophysics, Royal Attwood Property, NTS 82E/2E; submitted by Century Gold Corp., BC MEM, Assessment Report 25308, 249 p.

Caron, L. (1998a): Assessment Report on Ground Magnetometer Survey, Whales Group, Greenwood, British Columbia, NTS 082E/02W; submitted by Phoenix Gold Resources Ltd., BC MEM, Assessment Report 25479, 26 p.

Caron, L. (1998b): Assessment Report on 1997 Fall Diamond Drill Program, Nighthawk Property, Rock Creek, British Columbia, NTS 082E/03E; submitted by Phoenix Gold Resources Ltd., BC MEM, Assessment Report 25438, 53 p.

Caron, L. (2000): Prospecting & Compilation Report, Snowshoe Property, NTS 82E/2E, Greenwood Mining Division; submitted by J. Kemp, BC MEM, Assessment Report 26224, 19 p.

Caron, L. (2002a): 2001 Work Program, Geology, Geochemistry and Trenching on the Sappho Property, NTS 82E/2; submitted by Gold City Industries Ltd., BC MEM, Assessment Report 26884, 105 p.

Caron, L. (2002b): Midway Property, Geology and Geochemistry, NTS 82E/2, Greenwood Mining Division; submitted by Gold City Industries Ltd., BC MEM, Assessment Report 26901, 70 p.

Caron, L. (2003a): Assessment Report, Snowshoe Property, Oct-Nov 2003 Work Program – Rock Sampling & Trenching, Boundary District, NTS 82E/2, Greenwood Mining Division, British Columbia, Canada; submitted by Kingsman Resources Inc., BC MEM, Assessment Report 27296, 97 p.

Caron, L. (2003b): Assessment Report on the Athelstan – Jackpot Property Trenching and Rock Sampling, NTS 82E/2, Greenwood Mining Division, British Columbia, Canada; submitted by M. Hallauer and T. Hallauer, BC MEM, Assessment Report 27302, 49 p.

Caron, L. (2003c): Assessment Report, Midway Property, April 2003 Trenching Program, NTS 82E/2, Greenwood Mining Division; submitted by Gold City Industries Ltd., BC MEM, Assessment Report 27158, 48 p.

Caron, L. (2004a): Assessment Report on the Athelstan – Jackpot Property, Geological Mapping, Rock Sampling, Linecutting and Surveying, NTS 82E/2, Greenwood Mining Division, British Columbia, Canada; submitted by M. Hallauer and T. Hallauer, BC MEM, Assessment Report 27510, 49 p.

Caron, L. (2004b): Assessment Report on the 2004 Exploration Program, Trenching, Grid and Geophysics, Royal Attwood Property, Boundary District, NTS 82E/2, Greenwood Mining Division, British Columbia, Canada; submitted by Comcorp Ventures Inc., BC MEM, Assessment Report 27587, 64 p.

Caron, L. (2005a): Assessment Report, 2005 Drill Program, on the Bud Property, Boundary District, NTS 82E/2, Greenwood Mining Division, British Columbia, Canada; submitted by Saville Resources Inc., BC MEM, Assessment Report 27858, 100 p.

Caron, L. (2005b): Technical Report, Snowshoe Property April-June 2005 Work Program - Diamond Drilling, Boundary District, NTS 82E/2, Greenwood Mining Division, British Columbia, Canada; Kingsman Resources Inc., NI43-101 Technical Report, 51 p.

Caron, L. (2005c): Technical Report on the Greenwood Area Properties, Phoenix, Phoenix Tailings, Bluebell, Niagara, Rads, Tam O'Shanter, Haas Creek, Arcadia, Boundary District, NTS 82E/2, Greenwood Mining Division, British Columbia, Canada; Kettle River Resources Ltd., NI43-101 Technical Report, 167 p.

Caron, L. (2006a): National Instrument 43-101 Technical Report on the Royal Attwood Property, Boundary District, NTS 82E/2, Greenwood Mining Division, British Columbia, Canada; Comcorp Ventures Inc., NI43-101 Technical Report, updated February 9, 2006, 51 p.

Caron, L. (2006b): Assessment Report on the 2005 Helicopter-Borne AeroTEM II Electromagnetic and Magnetic Survey, Snowshoe Property, Boundary District, NTS 82E/2; submitted by Kingsman Resources Inc., BC MEM, Assessment Report 28297, 79 p.

Caron, L. (2006c): National Instrument 43-101 Technical Report on the Snowshoe Property, Including the 2005 Airborne Geophysics Program, Boundary District, NTS 82E/2, Greenwood Mining Division, British Columbia, Canada; Kingsman Resources Inc., NI43-101 Technical Report, 97 p.

Caron, L. (2006d): National Instrument 43-101 Technical Report on the Wild Rose Gold Property, Boundary District, NTS 82E/2, Greenwood Mining Division, British Columbia, Canada; 730821 B.C. Ltd., NI43-101 Technical Report, 58 p.

Caron, L. (2006e): National Instrument 43-101 Technical Report on the Boundary Falls Property, Boundary District, NTS 82E/2, Greenwood Mining Division, British Columbia, Canada; 730821 B.C. Ltd., NI43-101 Technical Report, 60 p.

Caron, L. (2006f): National Instrument 43-101 Technical Report on the Copper Mountain Property, Boundary District, NTS 82E/2, Greenwood Mining Division, British Columbia, Canada; 730821 B.C. Ltd., NI43-101 Technical Report, 68 p.

Caron, L. (2006g): Assessment Report on the 2005 Helicopter-Borne AeroTEM II Electromagnetic and Magnetic Survey, Copper Mountain Property, Boundary District, NTS 82E/2, Greenwood Mining Division, British Columbia, Canada; submitted by 730821 B.C. Ltd., BC MEM, Assessment Report 28307, part 3 of 3, 79 p.

Caron, L. (2012): National Instrument 43-101 Technical Report on the Phoenix and Bluebell, Properties, Boundary District, for Kettle River Resources Ltd., July 18, 2012, 84 p.

Caron, L. and Austin, J.B. (2012): National Instrument 43-101 Technical Report on the Phoenix Tailings Property, Boundary District, for Kettle River Resources Ltd., August 1, 2012, 31 p.

Chapman, R.W. (1996): Mineral Exploration Report (Geochemical Soils), Gold City Mining Corporation, Carmelia Project, Whoops Claim (#333546), Greenwood Mining Division, Bridesville, British Columbia, NTS: 082E/03E; submitted by Gold City Mining Corporation, BC MEM, Assessment Report 24363, 22 p.

Chapman, E. and Seal, T. (2009): Midway Gold Corp.: Golden Eagle Project, Washington State, USA.; Midway Gold Corp., NI43-101 Technical Report Prepared by Snowden Mining Industry Consultants, 126 p.

Cheney, E.S. and Rasmussen, M.G. (1996): Regional Geology of the Republic Area; Washington State Department of Natural Resources, Washington Geology, v. 24, no. 2, p. 3-7.

Cheney, E.S. (1998): The Geology of North-Central Washington; Northwest geological Society, Society Field Trips In Pacific Northwest Geology, 57 p.

Chow, F. (1985): Report on Rainbow Group of Mineral Claims, Greenwood Mining Division, NTS 82E/2W; submitted by Kerr Addison Mines Ltd., BC MEM, Assessment Report 13561, 30 p.

Christopher, P.A. (1989): Diamond Drilling Report of the Bombini Property, Greenwood Mining Division, Phoenix Area, British Columbia; submitted by Skyhawk Resources Inc., BC MEM, Assessment Report 19672, 68 p.

Church, B.N. (1980): Geology of the Rock Creek Tertiary Outlier (82E/03, 02W); BC MEM Preliminary Map 41.

Church, B.N. (1986): Geological Setting and Mineralization in the Mount Attwood -Phoenix Area of the Greenwood Mining Camp; BC MEM, Paper 1986-2, 69 p.

Church, B.N. and Jones, L.D. (1997): Metallogeny of the Greenwood Mining Camp (082E02); BC MEM Online Web Based Paper, Minfile Publications and Download, 24 p.

Church, B.N. and Robertson, S. (1983): Geology and Magnetometer Survey of the Sappho Gold-Silver-Platinum-Copper Prospect (82E/2); BC MEM, Geological Fieldwork 1982, Paper 1983-1, p. 27-32.

CIM (2010): CIM Definition Standards – For Mineral Resources and Mineral Reserves; Canadian Instituite of Mining, Metallurgy and Petroleum, November 27, 2010, 10 p., URL <http://web.cim.org/UserFiles/File/CIM_DEFINITON_STANDARDS_Nov_2010.pdf> [2013].

Cormie, J.M. (1957): Salamet Mines Limited, Greenwood, British Columbia; BC MEM Property File 812212, 29 p.

Cowley, P. (2004a): Assessment Report – Lexington Property, Diamond Drilling. Greenwood Mining Division, British Columbia, Canada; submitted by Gold City Industries Ltd, BC MEM, Assessment Report 27393, 116 p.

Cowley, P. (2004b): Assessment Report – Midway Property, Soil Sampling Program, NTS 82E/2, Greenwood Mining Division; submitted by Gold City Industries Ltd. BC MEM, Assessment Report 27466, 63 p.

Cowley, P.S. and Dunn, C.E. (2003): Geochemical and Geological Report on the Caramelia Property, Greenwood Mining Division, British Columbia, Canada; submitted by Gold City Industries Ltd., BC MEM, Assessment Report 27024, 199 p.

Cowley, P. and Puritch, E. (2006a): Technical Report, Golden Crown Property, Greenwood, British Columbia, Canada; Merit Mining Corp., NI43-101 Technical Report Prepared by P&E Mining Consultants Inc., 106 p.

Cowley, P. and Puritch, E. (2006b): Technical Report, Lexington-Grenoble Deposit, Lexington Property, Greenwood, British Columbia, Canada; Merit Mining Corp., NI43-101 Technical Report Prepared by P&E Mining Consultants Inc., 108 p.

Cowley, P. and Puritch, E. (2007): Technical Report and Resource Estimate on the Lone Star Deposit, Ferry County, Washington, USA.; Merit Mining Corp., NI43-101 Technical Report Prepared by P&E Mining Consultants Inc., 91 p.

Crosby, R. (1978): Report on Geophysical Surveys over Portions of the Arrowhead and Arrowhead One Claims, Greenwood Area, B.C.; submitted by Dowser Systems Ltd., BC MEM, Assessment Report 6740, part 2 of 2, 13 p.

Cukor, V. (1983): Assessment Report on Geochemical Soil Reconnaissance Program, Newcoast Silver Mines Ltd., Bruin, Canuck and Hawk Mineral Claims, Greenwood M.D., B.C., NTS 82E/2W; submitted by Newcoast Silver Mines Ltd., BC MEM, Assessment Report 12300, 26 p.

Dallibar, R.and Ritco, R. (2006): Report on the Come By Chance Mineral Property; BC MEM, Assessment Report 28542, 13 p.

Derkey, R.E. (1999): The Metallic, Nonmetallic, and Industrial Mineral Industry of Washington in 1998; Washington State Department of Natural Resources, Washington Geology, v. 27, no.1, p. 3-8.

Derkey, R.E., Joseph, N.L. and Lasmanis, R. (1990): Metal Mines of Washington – Preliminary Report; Washington State Department of Natural Resources, Washington Division of Geology and Earth Resources, Open File Report 90-18, 577 p.

Dufresne, M.B. (2010): Assessment Report for Grizzly Discoveries Inc.'s Greenwood Property; Dated May 28, 2012 on behalf of Grizzly Discoveries Inc. by APEX Geoscience Ltd.; BC MEM Assessment Report 31865, 76 p.

Dufresne, M.B. and Banas, A. (2009a): Assessment Report for Grizzly Diamonds Ltd.'s Greenwood Property; Dated October 14, 2008 and Revised June 10, 2009 on behalf of Grizzly Diamonds Ltd. by APEX Geoscience Ltd.; BC MEM Assessment Report 30395, 59 p.

Dufresne, M.B. and Banas, A. (2009b): Assessment Report for Grizzly Diamonds Ltd.'s Greenwood Property; Dated December 29th, 2009 on behalf of Grizzly Diamonds Ltd. by APEX Geoscience Ltd.; BC MEM, Assessment Report 31255, 264 p.

Dufresne, M.B. and Nicholls, S. (2013): Technical Report on the Updated Resource for the Wild Rose – Tam O'Shanter Property, Greenwood Area, South Central British Columbia, Canada, NTS 82 E/2; NI 43-101 Technical Report Prepared on behalf of Golden Dawn Minerals Inc. by APEX Geoscience Ltd., 217 p.

Dufresne, M.B., Nicholls, S. and Turner, A. (2011): Technical Report on the Wild Rose – Tam O'Shanter Property, Greenwood Area, South Central British Columbia, Canada, NTS 82 E/2; NI 43-101 Technical Report Prepared on behalf of Golden Dawn Minerals Inc. by APEX Geoscience Ltd., 98 p

Dumka, D.A. (1997): Report of the Work Completed 1996 on the Motherlode Greyhound Property, Greenwood, British Columbia; submitted by YGC Resources Ltd., BC MEM, Assessment Report 24919, part 2 of 2, 189 p.

Fifarek, R.H., Devlin, B.D. and Tschauder, R.J. (1996): Au-Ag Mineralization at the Golden Promise Deposit, Republic District, Washington: Relation to Graben Development and Hot Spring Processes; *in* Geology and Ore Deposits of the American Cordillera - Symposium Proceedings, ed. Coyner and Fahey, p. 1063-1088.

Forshaw, J. (1982): Prospecting Report, FL 1-4 M.C., Greenwood Mining Division, 82E/2W; submitted by J. Forshaw, BC MEM, Assessment Report 10935, 5 p.

Frederick, F. (1951): Report on Motherlode and Sunset Mines near Greenwood, British Columbia for the Motherlode Sunset Mining Company Ltd., BC MEM, Property File 812213, 45 p.

Freeland, P.B. (1918): Southern District (No.4); Annual Report of the Minister of Mines for the Year Ended 31st December 1917, Being an Account of Mining Operations for Gold, Coal, Etc. in the Province of British Columbia, BC MEM, 1917 Annual Report, p. 203.

Freeland, P.B. (1919): Southern District (No. 4); Annual Report of the Minister of Mines for the Year Ending 31st December 1918, Being an Account of Mining Operations for Gold, Coal, Etc. in the Province of British Columbia, BC MEM, 1918 Annual Report, p. 210.

Freeland, P.B. (1924): Southern Mineral Survey District (No.4); Annual Report of the Minister of Mines for the Year Ended 31st December 1923, Being an Account of Mining Operations for Gold, Coal, Etc. in the Province of British Columbia, BC MEM, 1923 Annual Report, p. 182.

Freeland, P.B. (1928): Southern Mineral Survey District (No.4); Annual Report of the Minister of Mines for the Year Ended 31st December 1927, Being an Account of Mining Operations for Gold, Coal, Etc. in the Province of British Columbia, BC MEM, 1927 Annual Report, p. 234-235.

Freeland, P.B. (1934): Southern and Central Mineral Survey Districts (Nos. 3 and 4); Annual Report of the Minister of Mines of the Province of British Columbia for the Year Ended 31st December 1933, BC MEM, 1933 Annual Report, p. 161

Fyles, J.T. (1983): Assessment Report of Geology of Part of the Rainbow Group, Greenwood Mining Division; submitted by Dentonia Resources Ltd., BC MEM, Assessment Report 11466, 12 p.

Fyles, J.T. (1984): Geological Setting of the Rossland Mining Camp; BC MEM, Bulletin 74, 60 p.

Fyles, J.T. (1990): Geology of the Greenwood - Grand Forks Area, British Columbia, (NTS 82E/1,2); BC MEM, Open File 1990-25, 25 p.

Gaunt, D.J. (1989): Geochemical Report on the Motherlode Greyhound Property, Greenwood Mining Division, NTS 82E/2; submitted by Corona Corporation, BC MEM, Assessment Report 19046, 9 p.

Gayfer, E.R. (1974): report on Precious Metals on the Motherlode-Greyhound Property of Mascot Mines & Petroleums Ltd.; BC MEM Property File 823453, 42 p.

Garrie, D. (2008): Report on a Helicopter-Borne AeroTEMSystem Electromagnetic & Magnetic Survey, Aeroquest Limited, Greenwood Project, for Grizzly Discoveries Ltd.; November 2009.

Gelber, C.A. (2000): An Overview of the K-2 Mine, Ferry County, Washington; Abstract for Republic Symposium, Northwest Mining Association, p. 4-5.

Gill, G. (1985): Assessment Report, Geological and Geochemical Survey on the Sappho 83 Group of Claims, N.T.S. 82E/2E, Greenwood Mining Division; submitted by Noranda Exploration Company Ltd., BC MEM, Assessment Report 13913, 41 p.

Gilmour, W.R. (1981): Assessment Report on the Sappho Property, (Afton, Alkalai, Ingerbelle, PT#1, Sapho #1, Sapho #2, Sappho 3 Fr, 4 Fr, 5 Fr Claims), Norwegian Creek, Greenwood Mining Division; submitted by Kettle river Resources Ltd., BC MEM, Assessment report 09364, 33 p.

Glass, J.R. (1974): General Location Survey and Geochemical Soil Sampling on Montrose Fraction, Greenwood Mining Division; submitted by Fury Explorations Ltd., BC MEM, Assessment Report 05158, 12 p.

Grizzly Discoveries Inc. (2011): Management discussion and analysis for the years ended July, 31, 2011 and 2010; Canadian Securities Administrators, SEDAR public securities filings, Management Discussion and Analysis, Form 51-102F1, November 28, 2011, 19 p., URL <http://www.sedar.com/CheckCode.do;jsessionid=0000q03ZiTSUt5yF6_zZjiy7CLR:17lkkjui4> [September 2013].

Grizzly Discoveries Inc. (2012a): Grizzly Mobilizes Drill to Greenwood, B.C., Prepares for Drilling; Company News Release dated March, 2012.

Grizzly Discoveries Inc. (2012b): Grizzly Amends Option Agreement on the Sidley-Dayton Gold Property, Greenwood District, B.C. Company News Release dated April 4, 2012.

Grizzly Discoveries Inc. (2012c): Grizzly Exercises Option to Purchase Sidley-Dayton Gold Property, Greenwood District, B.C.; Company News Release dated May 15, 2012, URL <http://www.grizzlydiscoveries.com/index.php/investor-relations/news/28-grizzly-exercises-option-to-purchase-sidley-dayton-gold-property-greenwood-district-b-c> [2013].

Grizzly Discoveries Inc. (2012d): Grizzly Discoveries Provides Corporate Update for the First half of 2012. Company News Release dated June 7, 2012.

Guelpa, J.P. (1970): Geological, Geophysical and Geochemical Report on the Poppy Claim Group, (Poppy Claims # 1FR, # 2, #3, #6, #7, # 8, # 9, # 10 and # 11) Situated in the Greenwood Mining Division, B.C., 3 Miles NW of Greenwood and Approximately 3000' North of Junction of Poopy Creek and Motherlode Creek; submitteld by Pechiney Development Ltd., BC MEM, Assessment Report 02453, 26p.

Groves and Nielsen (1983): Assessment Report on Geochemical, Geophysical and Geological Work on the Following Adjacent Mineral Claims: Set 1 and Set 4, Mt. Attwood Area, Greenwood Mining Division, SouthCentral British Columbia, submitted by Quadex Resources Ltd., BC MEM, Assessment Report 11423, 30p.

Haman, P. (1971a): Geochemical Report on the Rubarb Claims and Bubar Claims, Rubarb 1 – 13, Bubar 1 – 16, 2 Miles Northeast of Kettle Valley, B.C.; submitted by DeKalb Mining Corporation, BC MEM, Assessment Report 02950, 36 p.

Haman, P. (1971b): Geochemical Report on the Hop Claim Group, Lee 3 – 15, 15 – 24, Hop 1 – 12, 15 – 18, Bar 1 – 24, 6 Miles Northeast of Rock Creek, B.C.; submitted by DeKalb Mining Corporation, BC MEM Assessment Report 02948, 43 p.

Harris, F.R. (1991): Geological, Geochemical Report, Whales Property; submitted by Canamax Resources Inc., BC MEM, Assessment Report 21767, 90 p.

Hecla Mining Company (1987-1995): Company SEC Form 10-K Annual Reports for the Years 1987 to 1995.

Hedley, M.S. (1961): Lode Metals, Greenwood, West-Coast Resources Ltd.; Annual Report for the Year Ended December 31st 1960, BC MEM, 1960 Annual Report, p. 63-64.

Hemsworth, F.J. (1968): Report on the Geochemical Survey of the OR Group, Ortega Minerals Ltd., Greenwood, B.C.; submitted by Ortega Minerals Ltd., BC MEM, Assessment Report 01648, 9 p.

Hickey, R.J. (1992): The Buckhorn Mountain (Crown Jewel) Gold Skarn Deposit, Okanogan Country, Washington; Economic Geology, v. 87, no.1, p. 125-141.

Hicks, H.B. (1956): Report on Greyhound Group, Greenwood, B.C.; BC MEM Property File 812212, 9 p.

Hilton, J.S. (1975): Report of Assessment Work, Rob Mineral Claims #1-8, Greenwood Minig Division; submitted by J.S. Hilton, BC MEM, Assessment Report 05660, 8 p.

Hilton, J.S. (1976): Drilling Report, Submitted in Support of Affidavit on Application to Record Work on the Rob Group of Claims #1 - #8 in the Greenwood Mining Division, Kerr Creek Area, Midway, B.C.; submitted by J.S. Hilton, BC MEM, Assessment Report 06083, 7 p.

Hoffman, S. and Caron, M. (1991): Geological, Geophysical and Geochemical Assessment Report of the Midway Property; submitted by Battle Mountain (Canada) Inc., BC MEM, Assessment Report 21315, 245 p.

Hoffman, S. and Wong R. (1988): Geological, Geochemical and Diamond Drilling Report on the Rainbow Group, Midway, B.C., Greenwood Mining Division, 82E/2W; submitted by BP Resources Canada Limited, BC MEM, Assessment Report 17162, 151 p.

Hoffman, S., Wong, R. and Harris, W. (1989): Geological, Geophysical, Geochemical and Diamond Drilling Report on the Rainbow Group, Midway, BC.C., Greenwood Mining Division, 82E/2W; submitted by BP Resources Canada Limited, BC MEM, Assessment Report 18381, 150 p.

Höy, T. and Dunne K.P.E. (1997): Early Jurassic Rossland Group, Southern British Columbia, Part I - Stratigraphy and Tectonics; BC MEM, Bulletin 102, 125 p.

Höy, T. and Dunne K. (2001): Metallogeny and Mineral Deposits of the Nelson-Rossland Map Area: Part II: The Early Jurassic Rossland Group, Southeastern British Columbia; BC MEM, Bulletin 109, 11 p.

Höy, T. and Jackaman W. (2005): Geology and Mineral Potential of the Grand Forks Map Sheet (082E/01), Southeastern British Columbia; BC MEM, Geological Fieldwork 2004, Paper 2005-1, p. 225-230.

Huakan International Mining Inc. (2005a): Greenwood Gold Project – Progress Report.; Canadian Securities Administrators, SEDAR public securities filings, News Release 05-18, URL <http://www.sedar.com/CheckCode.do;jsessionid=0000hgtrIVxnf0VqRLvWz7ov-lV:17lkkjui4> November 30, 2005 [2013]

Huakan International Mining Inc. (2008): Merit Mining's Greenwood Mill Reaches Commercial Production; Huakan International Mining Inc., News Release, June 2, 2008, URL <http://www.huakanmining.com/2008/06/02/merit-mining-greenwood-mill-reaches-commercial-production/> [2013].

Huakan International Mining Inc. (2011): Huakan International Mining Inc. Closes Sale of Greenwood Gold Assets and Serves Notice of Redemption of Convertible Debentures; Huakan Internation Mining Inc., News Release,December 2, 2011, URL <http://www.huakanmining.com/2011/12/02/huakan-international-mining-inc-closes-sale-of-greenwood-gold-assets-and-serves-notice-of-redemption-of-convertible-debentures/> [2013].

Hughes, E.R. (1957): Lode Metals, Greenwood, Copper Queen (Aztec Exploration Ltd.); Annual Report for the Year Ended 31st December 1956, BC MEM, 1956 Annual Report, p. 75.

Hughes J.E. (1974): Report of Assessment Work 1974, Similkameen Division: Yale District, Greenwood Mining Division; submitted by J.E. Hughes, BC MEM, Assessment Report 05124, 28 p.

Huntting, M.T. (1955): Gold in Washington; Washington State Department of Conservation and Development, Division of Mines and Geology, Bulletin No. 42, 158 p.

James, A.R.C. (1958): Lode Metals, Rock Creek, Sammy (Belair Mining Corporation Ltd.); Annual Report for the Year Ended 31st December 1958, BC MEM, 1957 Annual Report, p. 34.

Jensen, S. (1991): Geological, Geochemical and Geophysical Assessment Report on the Midway Property, Greenwood Mining Division, NTS 82E/2W; submitted by Teck Corporation, BC MEM, Assessment Report 22114, 86 p.

Johnson, I. (1991): Report on a Combined Helicopter-borne Magnetic, Electromagnetic, VLF-EM and Radiometric Survey, Grand Forks Area, B.C., Whales Property; submitted by Canamax Resources Inc., BC MEM, Assessment Report 21377, 36 p.

Keating, J. (1984): Assessment Report, Geochemical Survey on the Eagle Mountain Group, Greenwood Mining Division, N.T.S. 82E/2; submitted by Noranda Exploration Company Ltd., BC MEM, Assessment Report 13782, 28 p.

Keating, J. (1986): Assessment Report, Geological & Geochemical Survey on the Sappho 83 Group of Claims, N.T.S. 82E/2E, Greenwood Mining Division; submitted by Noranda Exploration Company, Limited, BC Ministry of Energy an Mines, Assessment Report 15092, 29 p.

Keating, J. (1987): Assessment Report, Geological & Geochemical Surveys on the Sappho 87 Group of Claims, N.T.S. 82E/2E, Greenwood Mining Division; submitted by Noranda Exploration Company, Limited, BC MEM, Assessment Report 16215, 45 p.

Keating, J. and Fyles, J. (1984): Assessment Report, Geological and Geochemical Survey on the Sappho 83 Group of Claims, N.T.S. 82E/2E, Greenwood Mining Division; submitted by Noranda Exploration Company, Limited, BC MEM, Assessment Report 12924, 37 p.

Kemp, J. (2001): Geological Mapping & Geophysical Report, Snowshoe Property, NTS 82E/2E, Greenwood Mining Division; submitted by J. Kemp, BC MEM, Assessment Report 26561, 58 p.

Kermeen, J. (1970): A Report on a VLF Electromagnetic Survey (EM 16) on the CM Group of Mineral Claims, Greenwood, B.C., of Boundary Exploration Limited; submitted by Boundary Exploration Limited, BC MEM, Assessment Report 02266, 13 p.

Kerr, J.R. (1998): Geological and Geochemical Report on the Myers Lake Property, KPJ Claims, Greenwood Mining Division, British Columbia; submitted by Canim Lake Gold Corp., BC MEM, Assessment Report 25399, 22 p.

Kim, H. (1998): Assessment and Recommended Program, Winner and JD Claim Group, Greenwood Mining Division, Grand Forks, British Columbia, NTS 82E/2E; submitted by Pender Gold Corp., BC MEM, Assessment Report 25462, part 1 of 2, 109 p.

Kinross Gold Corporation (2003): Kinross fourth Annual Exploration Conference Call; Kinross Gold Corporation, Webcast, April 2, 2003, URL <http://www.kinross.com/news-articles/2003/kinross-fourth-annual-exploration-conference-call.aspx> [2013].

Kinross Gold Corporation (2005): Kinross extends Acquisition Agreement with Crown Resources to First Quarter 2006; Kinross Gold Corporation, News Release, June 1, 2005, URL <http://www.kinross.com/news-articles/2005/kinross-extends-acquisition-agreement-with-crown-resources-to-first-quarter-2006.aspx> [2013].

Kinross Gold Corporation (2008 – 2012). Company Annual Reports for the Years 2008 to 2012.

Kinross Gold Corporation (2012): Kettle River-Buckhorn, USA; Kinross Gold Corporation, Project Summary Article, December 31, 2012, URL <http://www.kinross.com/operations/operation-kettle-river-buckhorn-usa.aspx> [July 2012; September 2013].

Konkin, K., and Evans, D.S. (1986): Drill Report, Ridge Claim, NTS 82E/2E, Greenwood Mining Division; submitted by Rex Silver Mines Ltd., BC MEM, Assessment Report 14875, 106 p.

Kovacs A.M. and Davis, G.R. (2003): Assessment Report on a Geochemical Survey of the Pac Property, Pac 01-12 Mineral Claims, Greenwood Mining Division, British Columbia; submitted by A.M. Kovacs and G.R. Davis, BC MEM, Assessment Report 27155, 11 p.

Kregosky, R.D. (1983): Drilling Report on the Joy Group, NTS 82E/2, Greenwood Mining Division; submitted by World Cement Industries Inc., BC MEM, Assessment Report 12089, 36 p.

Kregosky, R. (1984): Geological and Geochemical Report on the Cassel Claim Group, NTS 82E/2-3, Greenwood Mining Division; Submitted by Grand National Resources Inc., BC MEM, Assessment Report 11974, 28 p.

Kushner, W.R. (1991a): 1990 Geochemical/Geological Report on the Dana Group (Dan 1-3 & 6-8 Claims) Greenwood Mining Division, British Columbia, NTS 82E/3E; submitted by Crown Resources Corp., BC MEM, Assessment Report 21414, 52 p.

Kushner, W.R. (1991b): 1991 Summary Report on the Ket 18 Group (Ket 14, Ket 17, Ket 18, Ket 29 and Ket 30 Claims), Osoyoos Mining Division, British Columbia, North Latitude 49°00'30" West Longitude 119° 20', NTS 82E/3; submitted by Crownex Resources (Canada) Ltd., BC MEM, Assessment Report 22199, 49 p.

Kushner, W.R. (1992a): 1991 Geochemical and Geophysical Report on the Ket 5 Group (Ket 4, Ket 5, Ket 25-27 & CJ 1-11 Claims), Greenwood Mining Division, British Columbia, NTS 82E/3; submitted by Crownex Resources (Canada) Ltd., BC MEM, Assessment Report 22176, 67 p.

Kushner, W.R. (1992b): 1991 Geochemical and Geophysical Report on the Ket 20 Group, (Ket 11, Ket 12, Ket 20, and Ket 21 Claims), Greenwood Mining Division, British Columbia, NTS 82E/3; submitted by Crownex Resources (Canada) Ltd., BC MEM, Assessment Report 22177, 41 p.

Laberge, J.D., Pattison, D.R.M. and Simony, P.S. (2004): Geology of the Granby Fault, an Eocene Extensional Fault in Southeast British Columbia; BC MEM, Geological Fieldwork 2003, Paper 2003-1, p. 33-47.

Laird, P. (2005): Assessment Report, Midway Property, Tenure #514582, September 2005 Trenching Program, NTS 82E/2, Greenwood Mining Division; submitted by Merit Mining Corp., BC MEM, Assessment Report 28002, 41 p.

Lambly, C.A.R. (1894): Osoyoos Division, Mr. C. A. R. Lambly's Report; Annual Report of the Minister of Mines for the Year Ending 31st December 1893, Being an Account of Mining Operations for Gold, Coal, Etc., in the Province of British Columbia, BC MEM, 1893 Annual Report, p. 1077.

Lasmanis, R. (1996): A Historical Perspective on Ore Formation Concepts, Republic Mining District, Ferry County, Washington; Washington State Department of Natural Resources, Washington Geology, v. 24, no. 2, p. 8-14.

Lee, L. (1990a): Assessment Report on the Murray 90 and Ingram 90 Groups, NTS 82E/2W; submitted by Minnova Inc., BC MEM, Assessment Report 20536, part 1 of 2, 178 p.

Lee, L. (1990b): Assessment Report on the Kerr 90 Group, NTS 82E/2E&W; submitted by Minnova Inc., BC MEM, Assessment Report 21077, 41 p.

Lett, R., Levson, V., and Dunn, C. (2002): A Provisional Geochemical Exploration Model (GEM) for the Sappho Property, B.C. (82E/2E); BC MEM, Geological Fieldwork 2001, Paper 2002-1, p. 389-396.

Little, H.W. (1957): Geology - Kettle River (East Half), Similkameen, Kootenay and Osoyoos Districts, British Columbia; Geologic Survey of Canada, Map 6-1957.

Little, H.W. (1961): Geology - Kettle River (West Half), British Columbia, Geologic survey of Canada, Map 15-1961.

Little, H.W. (1983): Geology of the Greenwood Map-Area, British Columbia; Geological Survey of Canada, Paper 79-29, Map 1500A, 37 p.

Livgard, E. (1971): Report on the Shell Claims Fourbar Mines Ltd. (N.P.L.); submitted by Fourbar Mines Ltd., BC MEM, Assessment Report 02926, 44 p.

Livgard, E. (1992): Geochemical Survey Report on the Womp and Mug Claim Groups in the Greenwood and Osoyoos Mining Divisions, on Mapsheet 82E/3E, Latitude 49°02'N to 49°06'N, Longitude 119° 08'W to 119° 13'W; submitted by Rock Creek Resources Ltd., BC MEM, Assessment Report 22337, 66 p.

Longe, R.V. (1976a): Forshaw Option, 1975 Drill Program, Wallace Creek, B.C., Greenwood Mining Division, N.T.S. 82/E/2W; submitted by Rio Tinto Canadian Exploration Ltd., BC MEM, Assessment Report 05842, 48 p.

Longe, R.V. (1976b): Joe Claims, Wallace Creek, B.C., Geology, Geochemistry, Greenwood Mining Division, NTS 82/E/2; submitted by Rio Tinto Canadian Exploration Ltd., BC MEM, Assessment Report 06017, 39 p.

Longe, R. (1977): Queen Claims NTS 82 E 2, Drilling, August 1977; submitted by Rio Tinto Canadian Exploration Ltd., BC MEM, Assessment Report 06436, 90 p.

Longe, R. (1980): Copper Queen Claims, Diamond Drilling and Geological Mapping, Greenwood Mining Division, NTS 82 E 2, submitted by Minequest Exploration Associated Ltd., BC MEM, Assessment Report 08823, 56 p.

MacDonald, A., Cochrane D., Guelph, J., and Forshaw, R. (1971): Geophysical, Geological and Geochemical Report on the 175 Contiguous "J" and "VJ" Claims, and "JV" Fraction, Situated Six Air Miles N.W. of the City of Greenwood, South Central British Columbia, Greenwood Mining District, NTS 82E/2; submitted by Orequest Exploration Syndicate, BC MEM, Assessment Report 02925, 49 p.

Madeisky, H., and Symonds, D., (1980): Geochemical and Preliminary Geological Report on the Okum Claim and Rattler Reverted Crown Grant, Greenwood Mining Division, British Columbia, N.T.S. 82E/2E; submitted by March Resources Ltd., BC MEM, Assessment Report 08255, 46 p.

Makepeace, D.K. (2003): Carmelia Gold Property, Greenwood Mining District, British Columbia, 2003 Geocehmical and Geological Assessment Report; Prepared on behalf of Jantri Resources Inc., BC MEM Assessment Report 27336, 40 p.

Makepeace, D.K. (2007): Old Nick Property, Greenwood Mining District, British Columbia, Canada, Technical Report; Merit Mining Corp., NI43-101 Technical Report, 55 p.

Massey, N.W.D. (2006): Boundary Project: Reassessment of Paleozoic Rock Units of the Greenwood Area (NTS 82E/02), Southern British Columbia; BC MEM, Geological Fieldwork 2005, Paper 2006-1, p. 99-107.

Massey, N.W.D. (2007a): Boundary Project: Rock Creek Area (NTS 82E/02W, 03E), Southern British Columbia; BC MEM, Geological Fieldwork 2006, Paper 2007-1, p. 117-128.

Massey, N.W.D. (2007b): Geology and Mineral Deposits of the Rock Creek Area, British Columbia (NTS 82E/2W, 82E3/E); BC MEM, Open File 2007-7, 1:25,000 Scale Map.

Massey, N.W.D. and Duffy, A. (2008a): Boundary Project: McKinney Creek (NTS 82E/03) and Beaverdell (NTS 82E/06E, 07W, 10W, 11W) Areas, South-Central British Columbi; BC MEM, Geological Fieldwork 2007, Paper 2008-1, p. 87-102.

Massey, N.W.D. and Duffy A. (2008b): Geology and Mineral Deposits of the McKinney Creek Area, British Columbia (Part of NTS 82E/3); BC MEM, Open File 2008-10, 1:20,000 Scale Map.

McLeod, J.W. (1976): Geochemical Report on the Sheila Claim and Corwn Grants, Camp McKinney Area, Greenwood Mining Division, British Columbia, Map 82E, Latitude 49° ''N, Longitude 119° 'W; submitted by Lustre Gold Mines Inc., BC MEM, Assessment Report 05991, 15 p.

McLeod, J.W. (1977): Geochemical Report on the O.B. Mineral Claim and Corwn Grants, Skylark Camp Property, Greenwood – Phoenix Area, Grand Forks Mining Division, British Columbia, NTS 82E/2; submitted by George O'Brien, BC MEM, Assessment Report 06694, 18 p.

McNaughton, D.A. (1945): Greenwood - Phoenix Area, British Columbia, GSC Paper 45-20, 24 p.

Meredith, C.A.W. (1992): Drill Report, Reverse Circulation Drilling on the Sidley Group of Mineral Claims, NTS 82E 03E, Osoyoos Mining Division, British Columbia; submitted by L. Lehman, BC MEM, Assessment Report 22666, 53 p.

Meredith, C.A.W. (1996): Assessment Report, Geology and Ground Magnetometer on the Sidley Group of Mineral Claims, Lawless 1, 2, 5 and 6, Lehman 1, 2, 3, and 4, Osoyoos Mining Division and Greenwood Mining Division, (NTS Map 82E/3); submitted by L. Larry, BC MEM, Assessment Report 24539, 46 p.

Meyer, W. (1975): Geochemical and Magnetometer Survey, Baldy and Rice Groups, Greenwood Mining Division; Prepared on behalf of Nevex Mines Ltd., BC MEM, Assessment Report 05408, 9 p.

Miller, R.E. (1992a): Crownex Mineral Property Report, Louise 87; submitted by Crown Resources Corp., BC MEM, Assessment Report 22581, 44 p.

Miller, R.E. (1992b): 1992 Geological Report on the Ana 3 Claim, Osoyoos Mining Division, British Columbia, North Latitude 49° 02' West Longitude 119° 13', NTS 82E/3E; submitted by Crown Resources Corp., BC MEM, Assessment Report 22549, 63 p.

Miller, R.E. (1993a): 1993 Geological Report on the Ana 3 Claim, Annual Work Approval Number KAM 93 – 1400058 – 2099, Osoyoos Mining Division, British Columbia, North Latitude 49° 02' West Longitude 119° 13', NTS 82E/3; submitted by Crown Resources Corp., BC MEM, Assessment Report 23071, 29 p.

Miller, R.E. (1993b): 1993 Summary Report on the Homestake and Daisy Fr. Claims, Greenwood Mining Division, British Columbia, North Latitude 49° 04' West Longitude 119° 09', NTS 82E/3; submitted by Daniel D. Geronazzo and Winslow Gold Corp., BC MEM, Assessment Report 23335, 63 p.

Miller, R.E. (1993c): 1993 Summary Report on the Dayton Fr. and Gem Claims, Greenwood Mining Division, British Columbia, NTS 82E/3; submitted by Winslow Gold Corp., BC MEM, Assessment Report 23330, 48 p.

Miller, R.E. (1994a): Summary Report to Sookochoff Consultants Inc. on the Phoenix Gold Claims for Phoenix Gold Resources Ltd., Greenwood Mining Division (NTS082E 03E); Unpublised Company Report Dated August 31, 1994, 22 p.

Miller, R.E. (1994b): 1994 Geochemical and Geophysical Report on the Lis 1 and Lis 2 Claims, Greenwood Mining Division, British Columbia, NTS 82E/3E; submitted by Crownex Resources Corp., BC MEM, Assessment Report 23411, 29 p.

Miller, R.E. (1995a): 1994 Geophysical and Drilling Report on the Jolly Group Claims, Kam 94-0400491-162, Greenwood Mining Division, British Columbia, submitted by Ed Carson and Phoenix Gold Corp., BC MEM, Assessment Report 23830, 55 p.

Miller, R.E. (1995b): 1993 Geological Report on the Ana 3 Claim, Annual Work Approval Number KAM 95 – 1400056 – 2099, Osoyoos Mining Division, British Columbia, North Latitude 49° 02' West Longitude 119° 13', NTS 82E/3; submitted by Phoenix Gold Resources Ltd., BC MEM, Assessment Report 24053, 30 p.

Miller, R.E. (1996a): 1996 Geological Report on the Ana 2 Group, Greenwood Mining Division, British Columbia, NTS 82E/3E; submitted by Phoenix Gold Resources Ltd., Joe Falkoski and Orion International Minerals, BC MEM, Assessment Report 24598, 46 p.

Miller, R.E. (1996b): 1996 Geological Report on the South Dayton Group SR 1 through14, DR 1 through 4, GEM 1 through 3, GVS #1 and #2, Dayton Fr., LeRoi and War Eagle, KAM 96 0400317-119, Greenwood Mining Division, British Columbia, North Latitude 49° 03' West Longitude 119° 07', NTS 82E/3E; submitted by Phoenix Resources and Stan Ruzicka, BC MEM, Assessment Report 24541, 135 p.

Miller, R.E. (1997a): 1996 Geological Report on the Ket 28 Group, (Ket 28, Lis #1, Lis #2, Toni #1-3, Ana 1, Hap #1-5, Dude, Little Dude), Greenwood Mining Division, British Columbia, NTS 82E/3E; submitted by Phoenix Gold Resources, BC MEM, Assessment Report 24992A and B, 104 p.

Miller, R.E. (1997b): 1997 Summary Report on the Whoops Group Claim, Greenwood Mining Division, British Columbia, North Latitude 49° 06.3' West Longitude 119° 11.1', NTS 82-E-3/E; submitted by Big Blackfoot Resources, BC MEM, Assessment Report 25294, 86 p.

Miller, R.E. (1998): 1998 Summary Report on the Miller Group Claims, Greenwood Mining Division, British Columbia, North Latitude 49° 06' West Longitude 119° 11', NTS 82E/3E; submitted by Big Blackfoot Resources, BC MEM, Assessment Report 25807, 31 p.

Miller, R.E. (1999): 1999 Geological Report on the Rock Claims, Lapin Barite Project, Greenwood Mining Division, British Columbia, N.T.S. 82E/3E; submitted by 391290 B.C. Ltd., BC MEM, Assessment Report 25974, 39 p.

Miller, R.E. and Hofmann, K. (1994): 1994 Exploration Drilling Report on the Lis Group, Lis #1, Lis #2, Ana #1, Ana #2, Hap #1, Hap #2, Hap #3, Hap #4, and Hap #5 claims, Greenwood Mining Division, British Columbia, NTS 82E/3E; submitted by Sway Resources and Gold City Resources, BC MEM, Assessment Report 23430, 41 p.

Miller, B. and Kushner, W.R. (1991a): 1990 Geological, Geochemical, Geophysical and Drilling Report on the RM Group (Ket 28, RM 1-13 and RM 16 Claims), Greenwood Mining Division, British Columbia, NTS 82E/3E; submitted by Crown Resources Corp., BC MEM, Assessment Report 21413, 101 p.

Miller, B. and Kushner, W.R. (1991b): 1990 Summary Report on the Homestake and Daisy Fraction Claims, Greenwood Mining Division, British Columbia, North Latitude 49° 5' West Longitude 119° 8', NTS 82E/3E; submitted by Crown Resources Corp., BC MEM, Assessment Report 20650 32 p.

Miller, B. and Kushner, W.R. (1991c): 1990 Summary Report on the Ket 20 Group (Ket 11, Ket 12, Ket 20 and Ket 21 Claims), Greenwood Mining Division, British Columbia, North Latitude 49° 03' West Longitude 119° 41', NTS 82E/3; submitted by Crown Resources Corp., BC MEM, Assessment Report 21001, 43 p.

Miller, B. and Kushner, W.R. (1991d): 1990 Geological, Geochemical, Geophysical and Drilling Report on the Myrtle and Admiral Dewey Claims, Greenwood Mining Division, British Columbia, North Latitude 49° 5' West Longitude 119° 8', NTS 82E/3E; submitted by Crown Resources Corp., BC MEM, Assessment Report 21418 47 p.

Mitchell, J.A. (1947): Greenwood-Grand Forks (49° 118° S.W.); Annual Report for the Year Ended 31st December 1946, BC MEM, 1946 Annual Report, p. 135.

Monger, J.W.H. (1968): Early Tertiary Stratified Rocks, Greenwood Map-Area (82 E/2) British Columbia; Geological Survey of Canada, Paper 67-42, Map 10-1967, 39 p.

Moreau, J. (1998): Prospecting Report on the Nich Mineral Claim, Nicholson Creek Area, Greenwood Mining Division, British Columbia; submitted by E. Bush, BC MEM, Assessment Report 25473, 20 p.

Muessig, S. (1967): Geology of the Republic Quadrangle and a Part of the Aeneas Quadrangle, Ferry County, Washington; U.S. Geological Survey, Bulletin 1216, 141 p.

Nixon, G. (2002): Alkaline Hosted Cu-PGE Mineralization: the Sappho Alkaline Plutonic Complex, South Central B. C.; BC MEM, Open File 2002-7.

Nixon, G. and Archibald, D. (2002): Age of Platinum-Group-Element Mineralization in the Sappho Alkaline Complex, South-Central British Columbia; BC Ministry fo Energy and Mines, Geological Fieldwork 2001, Paper 2002-1, p. 171-176.

Nixon, G.T. and Laflamme, G.J.H. (2002): Cu-PGE Mineralization in Alkaline Plutonic Complexes; BC MEM, GeoFile 2002-2.

Nixon, G., Cabri, L., Laflamme, G., Sylvester, P. and Tubrett, M. (2004): Platinum-Group Elements in Alkaline Cu-Au Porphyries; BC MEM, GeoFile 2004-6.

Northern Miner (1996): Northern Miner, Global Mining News, Company featured article, dated February 26, 1996. URL <http://www.northernminer.com/issuesV2/VerifyLogin.aspx> [August 27, 2012].

O'Brien, E.K., and Britten, R.M. (1997): 1996 Geological and Geochemical Report on the Rock Creek Property, Greenwood and Osoyoos Mining Divisions; submitted by First Point Minerals Corp., BC MEM, Assessment Report 25010, 78 p.

Olson, P.E. (1968): Lode Metals, Keno; Annual Report for the Year Ended December 31, 1967, BC Ministry of Energy and Mines, 1967, Annual Report, p. 231.

Parker, R.L. and Calkins, J.A. (1964): Geology of the Curlew Quadrangle, Ferry County, Washington; U.S. Geological Survey, Bulletin 1169, 101 p.

Paxton, J. (1969): A Geophysical Report on a Magnetometer Survey and Line Cutting Project, Wet Claim Group, Greenwood Mining Division, British Columbia; submitted by Granby Mining Company Limited, BC MEM, Assessment Report 01889, 15 p.

Paxton, J. (1971): A Geochemical Report on a Geochemical Soil Survey on the KIS Claim Group; submitted by Granby Mining Company Limited, BC MEM, Assessment report 03335, 17 p.

Peatfield, G.R. (1978): Geologic History and Metallogeny of the 'Boundary District', Southern British Columbia and Northern Washington; PhD Thesis, Queen's University.

Pond, M.A. (1984): Assessment Report, VLF-Electromagnetic and Magnetometer Surveys on the Golden Spike Mineral Claim, Greenwood Mining Division, B.C.; submitted by Fort Knox Minerals Ltd., BC MEM, Assessment Report 11825, 28 p.

Panteleyev, A. (1996a): Hot-spring Au-Ag; in Selected British Columbia Mineral Deposit Profiles, Volume 2 – Metallic Deposits, Lefebure, D.V. and Höy, T., Editors, BC MEM, Open File 1996-13, p. 33-36.

Panteleyev, A. (1996b): Epithermal Au-Ag-Cu: High Sulphidation; in Selected British Columbia Mineral Deposit Profiles, Volume 2 – Metallic Deposits, Lefebure, D.V. and Hoy, T., Editors, BC MEM, Open File 1996-13, p. 37-39.

Penner, D.F. (1984): Geological, Geochemical and Geophysical Assessment Report on the Bombini Mineral Property, Pat Group (Keno Extension, Evening Star, Joe 1-10, Pat 1-6, Sibley, Keno, Orphir), Greenwood Mining Division, N.T.S. 82E/2; submitted by Granby Resources Limited, BC MEM, Assessment Report 12017, 70 p.

Preto, V.A. (1970): Structure and Petrology of the Grand Forks Group, British Columbia; Geological Survey of Canada, Paper 69-22, 80 p.

Price, B.J. (2011): 2010 Tecnhical Geological Report, Lapin Barite Property, Rock Creek, British Columbia, Okanagan Mining Division; Prepared by B.J. Price Geological Consultants Inc. on behalf of Zena Mining Corp., 86 p.

Puritch, E., Roxburgh, J., Cowley, P. and Collins, J. (2007): Technical Report and Preliminary Economic Assessment on the Greenwood Gold Project; Merit Mining Corp., NI43-101 Technical Report Prepared by P&E Mining Consultants Inc., 229 p.

Rasmussen, M. (1993): The Geology and Origin of the Overlook Gold Deposit, Ferry County, Washington; Ph.D. Thesis, University of Washington.

Rasmussen, M. (2000): The Lamefoot Gold Deposit, Ferry County, Washington; Abstract for Republic Symposium 2000, Northwest Mining Association, p 4-5.

Ray, G.E. (1995): Cu Skarns; in Selected British Columbia Mineral Deposit Profiles, Volume 1 - Metallics and Coal, Lefebure, D.V. and Ray, G.E., Editors, BC MEM, Open File 1995-20, p. 59-60.

Ray, G.E. (1998): Au Skarns; BC MEM, Geological Fieldwork 1997, Paper 1998-1, p. 24H-1–24H-4.

Rezka, R.A. (1989): Assessment Report, Prospecting Survey of the Lawless Mineral Claims, Osoyoos Mining Division, British Columbia, NTS 82E/3E; submitted by Larry Lehman, BC MEM, Assessment Report 18109, 18 p.

Saydam, A.S. and Thornton, J.M. (1975): Canex Placer Ltd. Exploration Division, Geophysical Report VLF EM, Magnetometer and I.P. Surveys on the Hag 1 to Hag 4 Claims; submitted by Canex Placer Ltd., BC MEM, Assessment Report 05795, 71 p.

Schatten, M. (1994a): Assessment Report on the Myers Lake Property, 1994 Geological, Geophysical & Geochemical Program, Greenwood Mining Division, British Columbia, NTS Map Area 82E/2W & 3E; submitted by Canim Lake Gold Crop., BC MEM, Assessment Report 23650, 96 p.

Schatten, M. (1994b): Assessment Report on the Sidley #1 Claim, 1994 Geophysical and Geochemical Program, Osoyoos Mining Division, British Columbia, NTS Map Area 82E/3E, Latitude 49° 02' Longitude 119° 17'; submitted by Eureka Resources Inc., BC MEM, Assessment Report 23651, 53 p.

Schatten, M. (1994c): Assessment Report on the Bride #1 Claim, 1994 Geophysical and Geochemical Program, Greenwood Mining Division, British Columbia, NTS Map Area 82E/3E, Latitude 49° 03' Longitude 119° 15'; submitted by John R. Kerr in trust for Canim Lake Gold Corp., BC MEM, Assessment Report 23658, 52 p.

Schroeter, T.G. (2003): Gold Production and Resources in British Columbia (1858-2002); BC MEM Open File 2003-5.

Schroeter, T.G, Lund C. and Carter, G. (1989): Gold Production and Reserves in British Columbia; BC MEM, Open File 1989-22, 92 p.

Schroeter, T.G. and Pardy, J.W. (2004): Lode Gold Production and Resources in British Columbia (1890-2003); BC MEM Open File 2004-18, 48 p.

Schroeter, T.G. and Pinsent, R.H. (2000): Gold Production, Resources and Total Inventories in British Columbia (1858-1998); BC MEM Open File 2000-2, 96 p.

Scott, F. (1967): Induced Polarization and Resistivity Surveys for McIntyre Porcupine Mines Limited on the Copper Camp Option, Greenwood Mining Division, British Columbia; submitted by McIntyre Porcupine Mines Limited, BC MEM, Assessment Report 01082, 30 p.

Seraphim, R., Church, B.N., and Shearer, J.T. (1995): The Lexington-Lone Star Copper-Gold Porphyry: An Early Jurassic Cratonic Linear System, Southern British Columbia; *in* Porphyry Deposits of the Northwestern Cordillera of North America, CIM Special, v. 46.

Shear, H.H. (1974): Report of Work on the Motherlode-Greyhound Property, Greenwood, B.C., 1973/1974 for Mascot Mines & Petroleums Ltd., BC MEM Property File 823453, 42 p.

Shear, H.H. (1981): Report on Diamond Drilling Program on the Jr. 1 and Jr. 2 Mineral Claims, Greenwood Mining Division, N.T.S. 82E/2W; submitted by D.F. Pasco, BC MEM, Assessment Report 09742, 10 p.

Shear, H.H. (1991): Report on Geochemical, Magnetometer and Geological Surveys on the Copper Camp Claims (Grouped as the King Solomon Group), Copper Camp – Greewood Mining Division; submitted by Dragoon Resources Ltd., BC MEM, Assessment Report 20863, 32 p.

Shear, H.H. (1993): Report on Induced Polarization Survey and Diamond Drill Program on the Copper Camp Group Claims, Copper Camp – Greenwood Mining Division; submitted by Southern Pacific Development Corp., BC MEM, Assessment Report 23059, 32 p.

Shearer, J.T. (1980): Geological and Geochemical Report on the Deadwood One, Greenwood Mining Division, 82E/2E,2W; submitted by J.C. Stephen Explorations Ltd., BC MEM, Assessment Report 07919, 24 p.

Singhai, G.C. (1970): Geological Exploration Report of Motherlode, Sunset, Greyhound area of Greyhound Mines Limited (S.P.L.), Greenwood B.C.; submitted by Greyhound Mines Limited, BC MEM, Assessment report 02897, 19 p.

Skyhawk Resources Inc. (1987): Prospectus Report – Bombini Property; BC MEM, Property File 001385, 83 p.

Sookochoff, L. (1984): 1983 Assessment Report, Geochemical and Geophysical Survey; submitted by Prominent Resources Corp., BC MEM, Assessment Report 12095, 24 p.

Sookochoff, L. (1987a): 1987 Assessment Report on a 1987 Geophysical & Geochemical Survey on the Sun Mineral Claim, Greenwood M.D., N.T.S. 82E 2E; submitted by Sunnyside Resources Ltd, BC MEM, Assessment Report 15892, 27 p.

Sookochoff, L. (1987b): Geochemical and Geophysical Assessment Report for Ossa Resources on the Set Claim Group, Greenwood M.D., N.T.S. 82E/2E; submitted by Ossa Resources Ltd., BC MEM, Assessment Report 16829, 63 p.

Sookochoff, L. (1988): Geochemical Assessment Report for Zephyr Resources Ltd. on the April Claim Group, Greenwood Mining Division, NTS 82E/1E; submitted by Zephyr Resources Ltd., BC MEM, Assessment Report 17090, 68 p.

Sookochoff, L. (1994): Report on the Exploration of the Whales Claim Group, Greenwood Mining Division (NTS082E02W) for Phoenix Gold Resources Ltd.; Unpublished Company Report Dated October 21, 1994, 12 p.

SRK Consulting Inc. (2003): Buckhorn Mountain Project, Technical Report Prepared for Crown Resources Corporation; Prepared by SRK Consulting Inc., 139 p.

Sullivan, J. (1968): Report on the Evening Star – Bombini Group, Greenwood M.D., British Columbia; submitted by Bomarc Mining Co. Ltd., BC MEM, Assessment Report 01232, 9 p.

Sutherland, B.A. (1958): Lode Metals, Rock Creek, Anarchist Chrome; Annual Report for the Year Ended 31st December 1957, BC MEM, 1957 Annual Report, p. 35.

Tan, S. (1984): Geological, Geophysical and Geochemical Report on the Beta Claim, Greenwood Mining Division, B.C., NTS 82E/2 West; submitted by Rand Resources Inc., BC MEM, Assessment Report 12502, 25 p.

Terry, M. (1992): Geochemistry Report on the Wap 1 - 4 Claims, Greenwood Mining Division, B.C., NTS 82E/3, Latitude 49° 10' Longitude 119° 10'; submitted by Georgia Resources Inc., BC MEM, Assessment Report 22332, 17 p.

Tschauder, R.J (1986): The Golden Promise: A Recent Discovery in the Republic Mining District, Ferry County, Washington; Presented at the 92nd Annual Northwest Mining Association Convention, December 1986.

Tschauder, R.J. (1989): Gold Deposits in Northern Ferry County, Washington; *in* Geologic Guidebook for Washington and Adjacent Areas, Washington Division of Geology and Earth Resources Information Circular 86, p 239-253.

United States Geological Survey (1983 – 1995): Bureau of Mines, Minerals Yearbook, Metals and Minerals for the Years 1983 to 1995.

Verley, C. (1983): Report on the 1983 Diamond Drill Program, Lizzie and Winedot Claims, Deadwood Creek Area, Greenwood Mining Division, B.C., NTS 82E/2E; submitted by Waterloo Resources Inc., BC MEM, Assessment Report 11614, 37 p.

Von Einsiedel, C.A. (2011): Review of technical information and proposed exploration program for the Rainbow Property, Greenwood Mining District, South Central British Columbia; Infinity Minerals, Technical Report, 36 p.

Von Rosen, G. (1978): Report on Diamond Drill Core Logs, Obtained and Stored on the Arrowhead 748 m.c., Greenwood M.D. NTS 82E/2E; submitted by Dowser Systems Ltd., BC MEM, Assessment Report 06740, part 1 of 2, 13 p.

Walcott, P.E. (2013): A Logistics Report on Induced Polarization Surveying, Greenwood Project, Rock Creek Area, British Columbia, Greenwood Mining Division, NTS 82E/02,3; unpublished Geophysical Report, Walcott and Associates Ltd., 12 p.

Walton, G. (2003): Technical Report on the Rock Creek Barite Property, British Columbia; unpublished Technical Report prepared by G.J. Walton and Associates Ltd. on behalf of Zena Capital Corp., 24 p.

Waters, W. (1983): Copper Queen Claims, Copper Camp, Diamond Drilling Assessment Report, Greenwood Mining Division, N.T.S. 82 E. 2; submitted by McKinney Resources Incorporated, BC MEM, Assessment Report 12328, 22 p.

Williams, J.D. (1981): Geochemical Survey, Hardy Mountain View Point, Greenwood Mining Division, Spencer Hill; submitted by Precambrian Shield Resources Ltd., BC MEM, Assessment Report 08802, 36 p.

Wilson, G.L. (1984a): Geological, Geochemical and Geophysical Report, Camp 1 and Rice 1 - 4 Mineral Claims, Latitude 49° 05' North, Longitude 119° 05' West, NTS 82E/3E, Greenwood Mining Division, British Columbia; submitted by Rex Silver Mines Ltd., BC MEM, Assessment Report 12368, 33 p

Wilson, G.L. (1984b): Geological, Geochemical, and Geophysical Report, Ridge 1 and Ridge Fractional Claims, N.T.S. 82E/2E, Greenwood Mining Division, British Columbia; submitted by Rex Silver Mines Ltd., BC MEM, Assessment Report 13621, 47 p.

Wolff, Fritz E., McKay, Donald T., Norman, David K. (2010): Inactive and Abandoned Mine Lands—Republic mining district, Ferry County, Washington: Washington Division of Geology and Earth Resources, Information Circular 110, 41 p.

Zurowski, M. (1969): Report on the Exploratory Program Performed on the Alpha – Eagle – Homestake – Myrtle Claims, Located in the Greenwood Mining Division – British Columbia; submitted by International Mogul Mines Ltd., BC MEM, Assessment Report 02435, 29 p.

21 Certificate of Author

I, Michael B. Dufresne, M.Sc., P.Geol., P.Geo. do hereby certify that:

1. I am President of: APEX Geoscience Ltd.
   Suite 200, 9797 – 45th Avenue
   Edmonton, Alberta T6E 5V8
   Phone: 780-439-5380

2. I graduated with a B.Sc. Degree in Geology from the University of North Carolina at Wilmington in 1983 and with a M.Sc. Degree in Economic Geology from the University of Alberta in 1987.

3. I am and have been registered as a Professional Geologist with the Association of Professional Engineers and Geoscientists of Alberta since 1989. I have been registered as a Professional Geologist with the Association of Professional Engineers and Geoscientists of BC since 2011.

4. I have worked as a geologist for more than 25 years since my graduation from university.

5. I have read the definition of "Qualified Person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.

6. I am responsible for, or directly supervised, the preparation of all sections of the Technical Report titled "Technical Report for the Greenwood Gold Project, South-Central British Columbia, Canada", and dated September 1st, 2013 (the "Technical Report"). I have visited the Property on several occasions with the last visit during January, 2013.

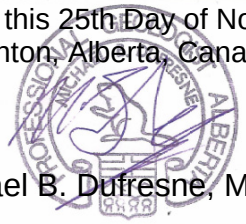
7. I am not aware of any material fact or material change with respect to the subject matter of the Technical Report that is not reflected in the Technical Report, the omission to disclose which would make the Technical Report misleading.

8. I am independent of the issuer applying all of the tests in section 1.5 of National Instrument 43-101.

9. I have read National Instrument 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.

10. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them for regulatory purposes, including electronic publication in the public company files on their websites accessible by the public.

Dated this 25th Day of November, 2013.
Edmonton, Alberta, Canada



Michael B. Dufresne, M.Sc., P.Geol., P.Geo.

Certificate of Author

I, Anetta Banas, M.Sc., P.Geol., do hereby certify that:

1. I am a Staff Geologist with: APEX Geoscience Ltd.
   Suite 200, 9797 – 45th Avenue
   Edmonton, Alberta T6E 5V8
   Phone: 780-439-5380

2. I graduated with a B.Sc. Degree in Geology from the University of Alberta in 2002 and with a M.Sc. Degree in Geology from the University of Alberta in 2005.

3. I am and have been registered as a Professional Geologist with the Association of Professional Engineers and Geoscientists of Alberta since 2009.

4. I have worked as a geologist for more than 10 years since my graduation from university.

5. I have read the definition of "Qualified Person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.

6. I am responsible for, or directly supervised, the preparation sections 4 to 10 of the Technical Report titled "Technical Report for the Greenwood Gold Project, South-Central British Columbia, Canada", and dated September 1st, 2013 (the "Technical Report"). I have not visited the Property.

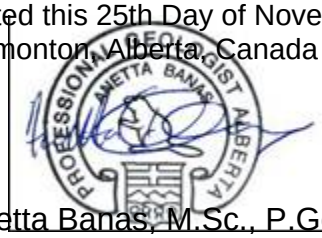
7. I am not aware of any material fact or material change with respect to the subject matter of the Technical Report that is not reflected in the Technical Report, the omission to disclose which would make the Technical Report misleading.

8. I am independent of the issuer applying all of the tests in section 1.5 of National Instrument 43-101.

9. I have read National Instrument 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.

10. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them for regulatory purposes, including electronic publication in the public company files on their websites accessible by the public.

Dated this 25th Day of November, 2013.
Edmonton, Alberta, Canada



Anetta Banas, M.Sc., P.Geol.