



BRIXTON METALS CORPORATION

**AMENDED AND RESTATED
ANNUAL INFORMATION FORM**

FOR THE FINANCIAL YEAR ENDED SEPTEMBER 30, 2010

February 10, 2011

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1. GENERAL

1.1 Forward Looking Statements

Certain statements in this Annual Information Form (“**AIF**”), including statements which may contain words such as “could”, “expect”, “believe”, “will”, and similar expressions, and statements related to matters that are not historical facts, are forward-looking statements. Such forward-looking statements are based on certain factors and assumptions and involve known and unknown risks and uncertainties which may cause the actual results, performances, or achievements of the Company to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements.

These forward-looking statements relate to, among other things, exploration and development plans, timing, market and industry expectations, the future of commodity prices, general economic, business and political conditions, loss or addition of key employees, stock market volatility, changes in laws and regulations, the Company’s ability to compete successfully, adapt to technological advances, changing industry standards and other factors.

All forward-looking statements in this AIF are based on management’s reasonable beliefs, intentions, and expectations with respect to future events and are subject to certain risks, uncertainties, and assumptions as of the date of this AIF. Some of these risk, uncertainties and factors include those disclosed herein under “Risk Factors”, including the impact or unanticipated impact of: political conditions and developments; intensifying competition from established competitors; technological change; changes in commodity prices; currency value fluctuations and changes in foreign exchange restrictions; general economic conditions worldwide; and the Company’s success in exploring and developing resources. This list is not exhaustive of the factors that may affect any of the Company’s forward-looking statements. In light of the many risks and uncertainties that may cause future results to differ materially from those expected, the Company cannot give assurance that the forward-looking statements contained in this AIF and the documents incorporated by reference will be realized. Forward-looking statements are not guarantees of future performance. Except as required by applicable law, the Company assumes no obligation to update its forward-looking statements to reflect subsequent information or events.

Assumptions underlying our expectations regarding forward-looking statements or information contained in this AIF include, among others, that the Company will continue to be able to retain key personnel and attract and retain additional talent as required; that the Company is able to continue to protect its intellectual property; and that the Company continues to be able to access additional capital on reasonable terms and on a timely basis.

In the event that any of these assumptions prove to be incorrect, or in the event that we are impacted by any of the risks identified above, we may not be able to continue our business as planned, or at all.

1.2 Effective Date of Information

The information contained herein is stated as of February 10, 2011 unless otherwise stated.

1.3 Accounting Principles

All financial information in this AIF is prepared in accordance with accounting principles generally accepted in Canada.

1.4 Currency

Unless otherwise indicated, in this AIF all references to “dollar” or the use of the symbol “\$” are to Canadian dollars and all references to “US dollars” or to “US\$” are to United States of America dollars. On February 9, 2011, the Bank of Canada noon mid-market rate of exchange was US \$1.0053 dollars to \$1.00.

1.5 Documents Incorporated by Reference

Incorporated by reference into this AIF are:

- (a) “Cristo-Property, Kahiltna Region, South-Central Alaska” dated December 15, 2010, (amended and restated July 6, 2011) prepared by Dr. Karsten Eden of Eden & Associates LLC (“**Cristo Technical Report**”); and
- (b) “2010 Technical Report on the Thorn Property” dated October 28, 2010, prepared by Darcy E. L. Baker, P. Geo, of Equity Exploration Consultants Ltd (“**Thorn Technical Report**”).

Each of these technical reports are available for review under the SEDAR profile of Brixton Metals Corporation (“**Brixton**” or the “**Company**”).

2. CORPORATE STRUCTURE

2.1 Name, Address and Incorporation

Brixton is a Vancouver based mineral exploration company engaged in the acquisition and exploration of precious metals assets. The Company is focused on advancing large scale deposits to feasibility and exploring targets in alliance with Millrock Resources Inc. (“**Millrock Resources**”) and Kiska Metals Corporation (“**Kiska Metals**”). Brixton’s portfolio is comprised of two properties under option agreements: Thorn (BC), and its flagship property, Kahilt (Alaska).

Brixton was incorporated as “Marksmen Capital Inc.” on March 11, 2008 pursuant to the *Business Corporations Act* (British Columbia) (“**BCBCA**”). On November 30, 2010, concurrently with the completion of an amalgamation, the Company changed its name from Marksmen Capital Inc. to Brixton Metals Corporation (see “General Development of the Business”).

The registered and records office of Brixton is located at 2600 – 595 Burrard Street, Vancouver, British Columbia V7X 1L3. The head office of Brixton is located at Suite 1411, 409 Granville Street, Vancouver, British Columbia V6C 1T2. The website of the Company is www.brixtonmetals.com.

2.2 Inter-corporate Relationships

The Company has one wholly-owned subsidiary, Brixton Alaska Corporation (“**Brixton Alaska**”), which was incorporated on June 24, 2010 under the laws of the State of Alaska for the purposes of entering into the Millrock Option Agreement. Brixton owns 100% of the common shares of Brixton Alaska, which constitutes all of the voting securities of Brixton Alaska. Brixton Alaska has no restricted securities.

3. GENERAL DEVELOPMENT OF THE BUSINESS

Brixton is engaged in the business of mineral exploration. Brixton acquires, explores, stakes and develops mineral resource properties. The objective of the Company is to locate and develop economic precious and base metals properties of merit.

3.1 Three Year History

Marksman Capital Inc. ("**Marksman**") was a Capital Pool Company ("**CPC**"), pursuant to TSX Venture ("**TSX-V**") Exchange Policy 2.4, and did not carry on any operations. The sole purpose of Marksman since its incorporation was to identify and evaluate opportunities for the acquisition of an interest in assets or business and, once identified and evaluated, to negotiate an acquisition or participation subject to any approvals as required under applicable corporate and securities laws and subject to acceptance by the TSX-V, so as to complete a qualifying transaction. Until the completion of such qualifying transaction, Marksman did not have a business, business operations or any material assets other than cash.

On July 21, 2008, Marksman filed a prospectus in British Columbia, Alberta and Ontario to qualify for public sale and distribution under its initial public offering of 1,430,000 Marksman shares at \$0.14 per Marksman share for gross proceeds of \$200,200. The initial public offering was completed on August 6, 2008 (the "**Listing Date**"). Subsequent to the Listing Date, the Company evaluated and identified proposed qualifying transactions.

On August 5, 2010, Marksman entered into a letter of intent with Brixton Metals Corp. ("**PrivateCo**"), to acquire 100% of the issued and outstanding PrivateCo's common shares. Marksman and PrivateCo entered into an amalgamation agreement dated August 24, 2010, as amended (the "**Agreement**").

Pursuant to the Agreement dated November 19, 2010, PrivateCo amalgamated with Marksman Acquisition Corp. ("**Subco**"), a wholly-owned subsidiary of Marksman, which then underwent a vertical short form amalgamation with its parent. As a result of the Transaction, an aggregate of 13,642,781 common shares were issued to the shareholders of PrivateCo on the basis of 1.8 Marksman shares for every one PrivateCo share held. The transaction constituted the Company's qualifying transaction (the "**Qualifying Transaction**" or "**Transaction**") and was approved by the TSX-V.

Upon completion of the Amalgamation, Marksman changed the name of the company to Brixton Metals Corporation and commenced trading on the TSX-V under the symbol "BBB".

Concurrent with the Transaction, Brixton completed a private placement (the "**Private Placement**") of a total of 2,743,000 units at a price of \$0.25 per unit (consisting of one common share and one warrant) and 1,387,000 flow-through units at a price of \$0.30 per flow-through unit (consisting of one flow-through share and one half of one warrant) for total gross proceeds to Brixton of approximately \$1,101,850. Each whole warrant is exercisable to acquire one common share of Brixton for a period of 24 months at an exercise price of \$0.40 per Brixton share. The proceeds of the private placement will be used for advancing the Company's properties and for general and administrative purposes.

3.2 Significant Acquisitions

Pursuant to the Agreement dated August 24, 2010, PrivateCo amalgamated with a subsidiary of Marksmen. As a result of the Transaction, an aggregate of 13,642,781 common shares of the Company were issued to the PrivateCo shareholders on the basis of 1.8 Marksmen shares for every one PrivateCo share held. The transaction constituted Marksmen's qualifying transaction (the "**Transaction**") and was approved by the TSX-V.

Upon completion of the Arrangement Marksmen changed the name of the company to Brixton Metals Corporation and commenced trading on the TSX-V under the symbol "BBB".

Pursuant to the completion of the Transaction, the Company acquired two mineral interests: (i) an option on the Thorn property in British Columbia and (ii) an option on the Kahilt property in Alaska.

Thorn Option Agreement

Pursuant to the Thorn Option Agreement (as defined below), Rimfire Minerals Corporation ("**Rimfire**"), a subsidiary of Kiska Metals, has granted Brixton an exclusive option to earn and acquire an undivided 51% interest in the Thorn Property, on the following terms (the "**First Option**"):

- (a) incurring a minimum of \$210,000 in exploration expenditures by the first anniversary of the effective date of the Thorn Option Agreement;
- (b) incurring an additional \$4,790,000 in exploration expenditures by the fourth anniversary of the effective date of the Thorn Option Agreement, of which a minimum of \$750,000 must be spent in each additional year of the Thorn Option Agreement;
- (c) making payments to Rimfire totalling \$200,000 (of which \$25,000 has been paid) over the course of three years; and
- (d) issuing to Rimfire a total of 400,000 Brixton shares (or shares of the resulting issuer upon a reverse take-over transaction) over the course of three years commencing on the first anniversary of the effective date of the Thorn Option Agreement.

Brixton will earn an undivided 51% interest in the Thorn Property upon completing the required expenditures, share issuances and delivering to Rimfire notice to that effect. Brixton has the further option to earn and acquire an additional 14% interest in the Thorn Property on the following terms (the "**Second Option**"):

- (a) delivering to Rimfire written notice, within 60 days receipt by Rimfire of Brixton's notice exercising the First Option, stating that Brixton has elected to pursue the Second Option; and
- (b) incurring an additional \$10,000,000 in exploration expenditures, of which a minimum of \$2,500,000 must be spent each year, on the Thorn Property on or before the third anniversary of Brixton completing the exercise of the First Option.

Brixton has agreed to act as operator of the Thorn Property during the term of the Thorn Option Agreement and, as such, shall be responsible for carrying out and administering all exploration activities. As operator, Brixton shall have the right to enter upon, explore, develop and/or mine the Thorn Property and, subject to the rights of Rimfire pursuant to the Thorn Option Agreement, to have possession of the Thorn Property, including the right to sample, examine, drill, and prospect the Thorn Property. Upon either the exercise of the First Option and the termination of the Second Option or the exercise of the First Option and the Second Option, Brixton and Rimfire agree to enter into a joint venture agreement in respect of the Thorn Property. If Rimfire elects not to JV Brixton, then Brixton may dilute Rimfire's interest through a standard linear dilution calculation on expenditures incurred.

Millrock Option Agreement

Pursuant to the Millrock Option Agreement (as defined below), Millrock Resources has granted Brixton an exclusive option to earn and acquire a 100% interest in certain mineral claims known as St. Eugene and Monte Cristo (together, the "**Kahilt Property**") in the State of Alaska, which are comprised of 26 and 29 mineral claims, respectively. The obligations of Brixton pursuant to the Millrock Option Agreement are:

- (a) incurring US\$5,000,000 in exploration expenditures by December 31, 2013;
- (b) making payments to Millrock Resources totalling US\$330,000 by December 31, 2011; and
- (c) issuing to Millrock (i) an aggregate of 2,000,000 shares of the Company by December 31, 2011 and (ii), 2,400,000 common share purchase warrants of the Company upon the exercise of the Millrock option per terms of the Millrock Option Agreement, each warrant entitling Millrock to purchase one share of the resulting issuer at a price of \$1.00 for a period of four years from the date of issuance.

In addition, Brixton has acquired an interest in 252 claims situated within the area of interest ("**AOI**") surrounding the Kahilt Property (the "**AOI Acquisition**"). The Cristo claim group, and other claims which may be staked in a prescribed Area of Interest, are subject to a 2% net smelter royalty (NSR) on gold and a 1% NSR on all other metals production in favour of Altius Minerals Corp., Millrock's partner in a strategic alliance of regional prospecting in Alaska which resulted in the staking of the Cristo property in 2009 with additional claims in 2010. Upon full exercise of the option, Brixton will grant a further royalty interest to Millrock comprising a 0.5% gross royalty on uranium and an NSR of 1.0% on gold and 0.5% on all other metals.

The AOI Acquisition, together with previous staking by the Company, brings Brixton's Kahilt District land position to 863 claims (representing approximately 557 square kilometres), which makes Brixton the largest landholder in this emerging gold-copper porphyry district located approximately 160 kilometres northwest of Anchorage, Alaska.

4. DESCRIPTION OF THE BUSINESS

4.1 General

Brixton is a Vancouver based mineral exploration company engaged in the acquisition and exploration of precious metals assets. The Company's management is focused on advancing large scale deposits to feasibility and is exploring targets in alliance with Millrock Resources and Kiska Metals. Brixton's portfolio is comprised of two properties under option agreements: Thorn (BC), and its flagship property, Kahilt (Alaska). Kahilt is a large, 100% owned land position in an under-explored district with the potential to host world class ore bodies.

4.2 Risk Factors

The Company is in the business of acquiring, exploring and developing mineral properties, and is exposed to a number of risks and uncertainties that are common to other mineral exploration companies in the same business. The industry is capital intensive at all stages and is subjected to variations in commodity prices, market sentiment, exchange rates for currency, inflations and other risks. The Company currently has no other source of revenue other than interest on cash balances. The Company will rely mainly on equity financing to fund exploration activities on its mineral properties

Exploration Stage – Need for Additional Funds

Brixton has no history of profitable operations and its present business is at an early stage. As such, the Company is subject to many risks common to other companies in the same business, including under-capitalization, cash shortages, and limitations with respect to personnel, financial and other resources and the lack of revenues. There is no assurance that Brixton will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered in light of its early stage of operations.

Exploration and Development

Mineral exploration and development is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits, but also from finding mineral deposits that may be of insufficient size and/or grade to return a profit from production.

All of the mineral claims to which Brixton has a right to acquire an interest are in the exploration stages only, and are without a known body of commercial ore. Upon discovery of a mineralized occurrence, several stages of exploration and assessment are required before its economic viability can be determined. Development of the subject mineral properties would follow only if favourable results are determined at each stage of assessment. Few precious and base metal deposits are ultimately developed into producing mines.

There is no assurance that Brixton's mineral exploration activities will result in any discoveries of commercial bodies of ore. The long-term profitability of Brixton's operations will in part be directly related to the costs and success of its exploration programs, which may be affected by a number of factors.

Operating Hazards and Risks

Exploration activities involve many risks, which even a combination of experience, knowledge and careful evaluation may not be able to overcome. In the course of exploration, development and production of mineral properties, certain risks, and in particular unexpected or unusual geological operating conditions, including rock bursts, cave-ins, fires flooding and earthquakes, may occur. Activities in which Brixton has a direct or indirect interest will be subject to all the hazards and risks normally incidental to exploration, development and production of mineral deposits, any of which could result in damage to or destruction of mines and other producing facilities, damage to life and property, environmental damage and possible legal liability for any or all damage.

Metal Prices

In general, the mining industry is intensely competitive and there is no assurance that a profitable market will exist for the sale of metals produced even if commercial quantities of precious and/or base metals are discovered. Factors beyond the control of Brixton may affect the marketability of metals discovered. Pricing is affected by numerous factors beyond Brixton's control, such as international economic and political trends, global or regional consumption and demand patterns, increased production and smelter availability. There is no assurance that the price of metals recovered from any mineral deposit will be such that they can be mined at a profit.

Title Risks

Although Brixton has exercised the usual due diligence with respect to determining title to properties in which it has a material interest, there is no guarantee that title to such properties will not be challenged or impugned. Brixton's mineral property interest may be subject to prior unregistered agreements, or transfers, or native claims, and title may be affected by undetected defects.

Environmental Regulations, Permits and Licenses

The Company's activities are subject to various laws and regulations governing the protection of the environment, exploration, development, production, taxes, labour standards, occupational health, waste disposal, safety and other matters. Environmental legislation in Canada, US and Australia provides restrictions and prohibitions on spills, releases or emissions of various substances produced in association with certain mining industry operations, such as seepage from tailings disposal areas, which would result in environmental pollution. A breach of such legislation may result in imposition of fines and penalties.

In addition, certain types of operations require the submission and approval of environmental impact statements. Environmental legislation is evolving in a direction of stricter standards and enforcement, and higher fines and penalties for non-compliance. Environmental assessments of proposed projects carry a heightened degree of responsibility for companies and directors, officers and employees. The cost of compliance with changes in governmental regulations has the potential to reduce the profitability of operations. Brixton continues to fully comply with all environmental regulations.

The current activities of Brixton require permits from various Canadian, USA and Australian domestic authorities and such operations are governed by laws and regulations governing prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental, mine safety and other matters.

The Company believes that it is in substantial compliance with all material laws and regulations, which currently apply to its activities. There can be no assurance, however, that all permits which Brixton may require for its operations and exploration activities will be obtainable on reasonable terms or on a timely basis or that such laws and regulations would not have an adverse effect on any mining project which Brixton might undertake.

Competition and Agreements with Other Parties

The mining industry is intensely competitive in all its phases, and Brixton competes with other companies that have greater financial resources and technical capacity. Competition could adversely affect Brixton's ability to acquire suitable properties or prospects in the future.

In the future, Brixton may be unable to meet its share of costs incurred under such agreements to which it is a party and it may have its interest in the properties subject to such agreements reduced as a result. Also, if other parties to such agreements do not meet their share of such costs, Brixton may not be able to finance the expenditures required to complete recommended programs.

Economic Conditions

Unfavourable economic conditions may negatively impact Brixton's financial viability. Unfavourable economic conditions could also increase Brixton's financing costs, increase loss, limit access to capital markets and negatively impact any of the potentially available credit facilities to Brixton.

Dependence on Management

Brixton is very dependent upon the personal efforts and commitment of its existing management. To the extent that management's services would be unavailable for any reason, a disruption to the operations of Brixton could result, and other persons would be required to manage and operate the Company.

Conflicts of Interest

Brixton's directors and officers may serve as directors or officers, or may be associated with other reporting companies, or have significant shareholdings in other public companies. To the extent that such other companies may participate in business or asset acquisitions, dispositions, or ventures in which Brixton may participate, the directors and officers of Brixton may have a conflict of interest in negotiating and concluding terms respecting the transaction.

If a conflict of interest arises, Brixton will follow the provisions of the BCBCA dealing with conflict of interest. These provisions state that where a director has such a conflict, that director must, at a meeting of Brixton's directors, disclose his or her interest and refrain from voting on the matter unless otherwise permitted by the Corporations Act. In accordance with the laws of the Province of British Columbia, the directors and officers of Brixton are required to act honestly, in good faith, and in the best interest of the Company.

Limited Operating History and Financial Resources

The Company has a limited operating history and has no operating revenues and is unlikely to generate any in the foreseeable. Additional funds will be required for further exploration to prove economic deposits and, if found, to bring such deposits into production. There are no known commercial quantities of mineral reserves on its option properties.

Additional funds will also be required for the Company to acquire and explore other mineral interests on and search for potential acquisitions. The Company has limited financial resources and there is no assurance that sufficient additional funding will be available to it to fulfill its obligations or for further exploration, development and acquisitions, on acceptable terms or at all. There can be no assurance that the Company will be able to obtain adequate financing in the future to begin development of or enable any acquisition. The issuance of additional securities may result in further dilution to the shareholders of the Company, which dilution may be significant, and may also result in a change of effective control of the Company. Failure to obtain additional funding on a timely basis could result in delay or indefinite postponement of further exploration, development and acquisitions and could cause the Company to forfeit its interests in its option property or to reduce or terminate its operations.

Infrastructure

Mining, processing, development and exploration activities depend, to one degree or another, on adequate infrastructure. Reliable roads, bridges, power sources and water supply are important determinants which affect capital and operating costs. Unusual or infrequent weather phenomena, terrorism, sabotage, government or other interference in the maintenance or provision of such infrastructure could adversely affect the Company's operations, financial condition and results of operations.

Uncertainty of Estimates

Reserve estimates of minerals (of which there are none) are inherently imprecise and depend to some extent on statistical inferences drawn from limited drilling, which may prove unreliable. Although estimated recoveries are based upon test results, actual recovery may vary with different rock types or formations in a way which could adversely affect operations.

The properties have no recent operating history upon which to base estimates of proven and probable ore reserves and estimates of future cash operating costs. Any such estimates are or will be, to a large extent, based upon the interpretation of geological data obtained from drill holes and other sampling techniques performed by third parties, the methodologies and results of which the Company has assumed – but cannot be assured – are reasonable and accurate.

The Company has no proven or probable mineral reserves and may never discover sufficient mineral deposits to justify commercialization of any of our properties

The Company has no proven or probable mineral reserves on its properties, and has not completed a feasibility study. Therefore, the Company cannot be certain that minerals will be discovered in sufficient quantities and grade to justify commercial operations. Whether a mineral deposit will be commercially viable depends on a number of factors, some of which are: the particular attributes of the deposit, such as size, grade and proximity to infrastructure; metal prices, which are highly cyclical; and government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. The commercial viability cannot be concluded based on the success of any adjacent property. If the Company is unable to establish proven and probable mineral reserves in sufficient quantities to justify commercial operations, it will be unable to develop mines and its financial condition and results of operations could be adversely affected.

Commodity Prices

The price of the Company's securities, its financial results and exploration, development and mining activities have previously been, or may in the future be, significantly adversely affected by declines in the price of precious or base minerals. Precious or base minerals prices fluctuate widely and are affected by numerous factors beyond the Company's control such as the sale or purchase of precious or base metals by various dealers, central banks and financial institutions, interest rates, exchange rates, inflation or deflation, currency exchange fluctuation, global regional supply and demand, and production and consumption patterns. The price of precious or base metals has fluctuated widely in recent years, and future serious price declines could cause continued development of the Company's operations to be impracticable.

Resale of Shares

The Company's ability to continue as a going concern is dependent upon its ability to generate profitable operations in the future and/or to obtain the necessary financing to meet obligations and repay liabilities arising from normal business operations when they come due. The outcome of these matters cannot be predicted with any certainty at this time.

There can be no assurance that any revenues can be generated from the properties. If the Company is unable to generate such revenues or obtain such additional financing, any investment in the Company may be lost. If the Company is unable to continue to fund operations through the issuance of equity securities it may have to cease operations. In such event, the probability of resale of the shares of the Company would be diminished.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they become due. The Company's ability to continue as a going concern is dependent on management's ability to raise the funds required through future equity or debt financings, asset sales or exploration option agreements, or a combination thereof. The Company has no regular cash inflow from its operating activities. The Company manages its liquidity risk by forecasting cash flow requirements for its planned development, exploration, acquisition and corporate activities and anticipating investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of annual budgets and significant expenditures and commitments. Failure to realize additional funding, as required, could result in the delay or indefinite postponement of further exploration and development of the Property.

Price Volatility of Publicly Traded Securities and Lack of Active Market

In recent years, securities markets have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations that have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. Any quoted market for the common shares is subject to market trends generally, notwithstanding any potential success of the Company in creating revenues, cash flows or earnings. The effect of these and other factors on the market price of the Company's common shares on the TSX-V in the future cannot be predicted.

4.3 Mineral Projects

The information below in this section is extracted and summarized from the Cristo Technical Report and the Thorn Technical Report, as applicable. Portions of the following information are based on the assumptions, qualifications and procedures set forth in the respective technical reports which are not fully described herein. Reference should be made to the full text of the respective technical reports, which is available for review on SEDAR located at www.sedar.com.

Thorn Property

Property Description and Location

The Thorn Property lies in the Coast Range Mountains of northwestern British Columbia, approximately 130 kilometres southeast of Atlin, 120 kilometres northwest of Telegraph Creek and 160 kilometres west of Dease Lake. It lies within the Atlin Mining Division, centred at 58° 34' north latitude and 132° 50' west longitude.

The Thorn Property consists of 22 contiguous claims covering 189.8 squared kilometres. Claim boundaries are defined by map position (latitudes and longitudes), forming a seamless grid, and have not been surveyed. The claims do not overlap any pre-existing legacy claims.



Accessibility, Climate, Local Resources, Infrastructure and Physiography

Access to the Thorn Property is by helicopter from bases in Atlin or Dease Lake. Float planes can land on Trapper Lake and Little Trapper Lake (each 10 kilometres southeast of the Thorn) and King Salmon Lake (20 kilometres north of the Thorn). The past-producing Golden Bear Mine, 50 kilometres to the southeast, provides the closest road access, although the mine closed in 2001 and the road's current condition is not known.

The towns of Atlin, Telegraph Creek and Dease Lake, each of which has a population under 2,000, provide basic services such as motels, gas stations, grocery stores, air charter services and some heavy equipment. Whitehorse, located 230 kilometres to the northwest of the Thorn Property, is the nearest large centre with a full range of services and personnel; it has daily scheduled flights to Vancouver and Calgary.

There is currently no source of high-voltage electricity in the vicinity of the Thorn Property; Atlin, Telegraph Creek and Dease Lake are not currently connected to the BC Hydro grid. Surface rights are held by the Province of British Columbia and should be available for mining operations. Water is abundant throughout the property. Until a potentially economic deposit is found, the availability and suitability of tailings storage areas, waste dump areas, heap leach pad areas and processing plant sites cannot be evaluated.

The main part of the Thorn Property covers the lower part of a major tributary (La Jaune Creek) which flows northwesterly into the Sutlahine River, itself a tributary of the Inklin and Taku Rivers. La Jaune Creek and some of its tributaries form deeply incised canyons within generally rugged and glaciated terrain. Another portion of the property extends northward along a broad ridge for 12 kilometres north of the Sutlahine River towards King Salmon Lake. Elevations range from 340 metres on the Sutlahine River flood-plain to over 2,100 metres on several peaks. The high-sulphidation veins which provided the focus of recent exploration lie between 500 metres and 900 metres in elevation, predominantly on the east side of La Jaune Creek.

Most of the property is below treeline, which lies at about 1200 metres and is covered by mature hemlock, spruce and locally fir with open patches of devil's club and tag alder. A forest fire in 2004 burned an area on the east side of La Jaune Creek in the vicinity of the high-sulphidation veins. Both summer and winter temperatures are moderate although annual rainfall may exceed 200 cm and several metres of snow commonly fall at higher elevations. The property can be worked from early June until late October.

History

The earliest known work on the Thorn Property was carried out by Kennco Explorations (Western) Limited in 1959 during a regional exploration program. Historical operators include: Kenco (1959), Julian (1963-65), American Uranium (1969), Woodcock (1981), Chevron (1982-87), Inland Recovery (1983-86), Shannon (1989), Gulf International (1989), Glider (1991), International Corona (1992), Clive Aspinall (1994), Kohima Pacific (1998), Rimefire 2000-2005), Cangold-Rimfire (2002-2005), Brixton Metals (2010-current).

All of the previous operators collectively have conducted:

- Geochemical surveys include: 286 silt samples, 3,350 soil samples, 1,255 rock samples and 9 whole rock samples;

- Geophysical surveys include, 832 line- kilometres of Airborne EM-magnetics, 48.5 line-kilometres of I.P. and 7.5 line- kilometres of HLEM and ground based magentics;
- Diamond drilling include: 61 core holes for a total of 6,386 metres (20,951').

During 1959, Kennco Explorations (Western) Limited conducted a regional exploration program. Kennco took a anomalous copper silt sample from the mouth of Camp Creek and followed it 1000 metres upstream, where they took a 37 metre chip sample across a silicified zone containing massive pyrite at a fault-controlled contact between chert breccia and volcanic fragmentals which, assayed 0.34% Cu, 3.5 oz silver/ton and 0.04 oz gold/ton. It is not clear to which showing this refers, although it was likely the A Zone.

Julian Mining Company, the Canadian arm of Anaconda, staked the Thorn property in 1963. They carried out three field seasons of mapping and prospecting, discovering 17 mineral showings of three main types: quartz-pyrite-tetrahedrite-enargite veins (Zones B, C, D, F, I, L and M); structurally-controlled chalcopryite-pyrite-quartz±arsenopyrite veins and replacement zones (Zones A, E, G and H) and areas of widespread, low-grade disseminated chalcopryite (J, P and Cirque Zones). Limited diamond drilling was carried out in 1963 (4 holes; 71 metres) and 1965 (4 holes; 179 metres) on the A Zone, a quartz-barite-chalcopryite- pyrite vein immediately south of the Thorn Stock. The best A Zone core intersection graded 2.40% Cu, 201 g/t Ag and 1.4 g/t Au over 2.4 metres. The B Zone consisted of six large angular quartz boulders with finely disseminated sulphides which averaged 1.20% Cu, 6.9 g/t Au and 275 g/t Ag. One hole (65 metres) was drilled upslope from the boulders in 1965, without intersecting their source. The porphyry-style Cirque Zone, on the current Thorn 3 and 4 claims, was discovered in 1964. Following magnetic, IP and soil geochemical surveys, it was drilled in 1965 (8 holes; 889 metres), with the best intersection grading 0.19% Cu and 0.07% MoS₂ over 10.7 metres. The remaining zones were evaluated by hand-trenching, chip sampling, limited soil sampling and reconnaissance magnetic and induced polarization survey lines.

In 1969, American Uranium Limited carried out work on two small claim groups: the Ink, which covered the Thorn enargite-pyrite-tetrahedrite veins near the mouth of Camp Creek and the Lin over the Cirque Zone. Mapping of the Ink claims identified altered quartz-feldspar porphyry of the Thorn Stock to extend at least 2500 metres down La Jaune Creek from the mouth of Camp Creek, accompanied by Cu-bearing silt samples. Their best trench assayed 8.6 g/t Au and 312 g/t Ag (with only 0.03% Cu) across 3.7 metres of the B Zone. On the Cirque Zone, American Uranium outlined a coincident Cu+Mo soil geochemical anomaly over an area 500 metres in diameter.

The Thorn showings were re-staked as the Daisy claims in 1981 by J. R. Woodcock, who carried out limited silt sampling and collected rock samples for geochemical and petrographic analysis.

In 1983, Inland Recovery Group Ltd. acquired the Daisy claims and carried out mapping, soil sampling and VLF-EM surveying near the junction of Camp and La Jaune creeks. The soil grid consisted of an 800 metre base-line trending 060° with perpendicular cross-lines spaced 50 metres apart and sampled at 25 metre intervals. Strong Ag+Au+Cu±Zn soil geochemical anomalies were revealed along Camp Creek and extending 600 metres westerly from the B Zone.

In 1986, Inland Recovery and American Reserve Mining Corp. drilled eight holes from three drill sites within the soil geochemical anomaly extending west from the B Zone. Core was altered and variably mineralized throughout, but only the highest-grade sections were split and analyzed. The best intersection

was reported as 2.77 metres grading 3.78% Cu, 2.0 g/t Au and 153 g/t Ag, taken from hole 86-6; unsampled intervals within reported sections were assumed to be barren.

In 1989, the Daisy claims were optioned to Gulf International Minerals who carried out poorly-documented chip sampling of some pyrite-enargite-tetrahedrite showings. No assays are available from this work and the claims were allowed to lapse. International Corona Corporation staked the Stress 1-3 claims adjacent and SW of the Daisy Claims and conducted three days of reconnaissance mapping and collected 41 rock samples in 1992.

The Thorn showings were re-staked in 1993 as the Check-mate claim by Clive Aspinall of Atlin. The following year, he split an additional 31 core samples from the 1986 drilling, commissioned petrographic analysis of six core specimens and a float boulder and re-interpreted the 1986 drill sections.

Kohima Pacific Gold Corporation staked the Stuart 1-3 claims in 1997 and optioned the Check-mate claim in 1998. Kohima discovered the MP Vein near the mouth of Camp Creek; this massive pyrite-enargite vein assayed 6.88% Cu and 179.0 g/t Ag across 0.5 metres. An additional 11 core samples were taken from the 1986 drilling and 84 PIMA readings were taken from holes 86-1, 86-3 and 86-6, showing the predominance of illite, pyrophyllite and dickite in altered core.

Chevron Canada Limited staked the Outlaw 1-4 claims immediately southeast of Woodcock's Daisy claims in 1981. In 1982, Chevron ran soil lines up ridges and over a rough grid at 200 x 100 metres spacing, indicating the presence of a strong Au+Ag+As+Sb+Cu+Pb soil geochemical anomaly over an area of 400 x 1,600 metres. The following year, a 50 x 50 metre soil grid was sampled over the heart of the anomaly. Five trenches were blasted across an easterly-trending quartz-arsenopyrite-tourmaline vein, encountering only low gold and silver values. In 1985, five more trenches were blasted further east in a zone of intense clay alteration coincident with high As-Sb soil geochemical values, but no data was filed for assessment. In 1987, four holes were drilled along one section from two sites within this clay alteration zone. Drill hole O-5 had the best gold intersection of 8.3 g/t over 0.95 metres, with many other assays in the range of 1-3 g/t Au throughout the core. Antimony and arsenic were highly anomalous and could be correlated to stibnite and arsenopyrite in the core. In 1988, Shannon Energy Ltd. optioned the Outlaw property and carried out heavy mineral analysis of talus and silt samples, but no work was filed.

Glider Developments Inc. acquired the property in 1991 and laid out 12.4 line- kilometres of soil grid over the heart of Chevron's soil geochemical anomaly. Vuggy quartz-pyrite- galena vein float from the clay alteration zone drilled by Chevron assayed up to 22.9 g/t Au. Glider may also have drilled four holes on the Outlaw, but this work was never recorded and has not been confirmed.

Rimfire optioned the Check-mate and Stuart claims in February 2000 and carried out an airborne magnetic/EM geophysical survey in July. Resistivity lows outlined the alteration flanking the high-sulphidation veins and extended them out under till blankets, while 26 weak EM conductors were identified in covered areas near altered porphyry and known veins. Fieldwork later that summer focused on the high-sulphidation veining within the Thorn Stock, resulting in the location and sampling of several previously reported zones and the discovery of two major new veins (Tamdhu and Catto). Soil samples were collected over an area measuring 1,500 x 1,600 metres, on 25 x 100 metres centres from lines trending 230° across the Thorn Stock. These defined several strong multi-element soil geochemical anomalies, only some of which could be explained by known mineralization. All remaining unsampled core from the 1986 diamond drilling was split and analysed.

In March 2002, First Au Strategies Corp. optioned the Thorn property from Rimfire and conducted two stages of exploration that summer which focused on locating Julian's mineralized zones, following up the

2000 soil geochemical anomalies and drill-testing several high-sulphidation vein systems. Results from the Tamdhu Vein were 1.65 metres grading 3.7% Cu, 3.1 g/t Au, 454 g/t Ag; and from the I Zone were 2.3 m grading 3.2 g/t Au and 101 g/t Ag. Prospecting within a soil geochemical anomaly resulted in discovery of the Oban breccia pipe and its matrix-hosted sphalerite-boulangerite mineralization. Subsequently, drilling within the Oban revealed pyritic breccia with weakly anomalous As, Pb and Zn, but no sphalerite-boulangerite mineralization was encountered in drill core.

During 2003, Cangold Limited (formerly First Au Strategies) conducted mechanical trenching and drilling of the Oban breccia. Five holes on the Oban Zone intersected significant amounts of pyrite-sphalerite-boulangerite mineralization; the best intersection was 38.6 metres @ 1.22 g/tonne Au and 188 g/tonne Ag. During 2004, Cangold conducted two stages of exploration on the Thorn property, interrupted by a forest fire. A preliminary stage of ground geophysics (IP and HLEM) revealed two new linear chargeability zones subparallel to the Camp Creek Corridor, which hosts the F, Tamdhu and MP veins, among others. A variety of geological and geophysical targets were drilled during the second stage. Drilling on the Oban Zone put limits on its extent and significance, but a hole into one of the chargeability anomalies yielded 56.1 metres @ 1.27 g/tonne Au in the Talisker Zone.

The 2005 program by Cangold and Rimfire consisted of further IP coverage to the north of the 2004 survey, initial mapping and sampling of the Windy Table volcanics and further drilling directed at geophysical targets. Of particular note was hole THN05-37, which intersected 4.2 metres @ 4.44 g/tonne Au, 408 g/tonne Ag and 2.95% Cu in the Talisker Zone. In 2005, Adam Simmons completed his M.Sc. thesis on the geology and geochronology of the Thorn property and surrounding area, enhancing understanding of the relative timing of intrusion and exhumation of the Thorn Stock, deposition of the Windy Table volcanics and emplacement of polymetallic mineralization in the Oban breccia pipe and the Thorn high- sulphidation vein systems.

In August 2010, Brixton commissioned an airborne geophysical survey, extending magnetic coverage over the Windy Table volcanic rocks to the northeast of the 2000 airborne survey and using VTEM (time-domain EM) to attempt to see through the Windy Table rocks to the high-sulphidation alteration zones in the underlying Thorn Stock. Total line-km were 448 kilometres of EM-magnetics which is included in the above geophysical totals. Brixton also commissioned Equity Exploration to write the NI-43-101 report on the Thorn property dated September 10, 2010 and can be found on Sedar and on Brixton's website.

Geological Setting

Regional Geology

The Thorn property is underlain by part of the accreted Stikine Terrane comprising mid-Paleozoic and Triassic island arc successions and Late Triassic and Jurassic sedimentary rocks of the Whitehorse Trough. After accretion, bimodal Late Cretaceous to Eocene volcanoplutonic complexes were superimposed on Stikinia and underlay part of the property. The Late Cretaceous rocks form a distinct northwest- trending belt on the eastern margin of the Coast Plutonic Complex. The most recent regional mapping around the Thorn property was carried out during 1958–60 at a scale of 1:250,000. Mihalynuk et al. (1995) of the BCGS mapped the adjacent 1:50,000 map sheet to the west, providing additional insight into stratigraphic relationships and ages through Ar/Ar and U/Pb geochronology.

Souther mapped a broad band of Upper Triassic Stuhini Group rocks in the vicinity of the Thorn property, comprising mainly submarine basaltic volcanic rocks with minor volcanic sandstone, wacke and siltstone. It should be noted that on the NTS sheet west of the Thorn, the subaerial portion of Souther's Stuhini Group was reassigned to the Sloko Group by Mihalynuk et al.. Souther differentiates a "King Salmon

Formation” dominated by well-bedded clastic sediments within the Stuhini Group; the formational designation has since been abandoned. During this program sedimentary rocks associated with the Stuhini Group were noted. However it is difficult to correlate units over great distances due to lack of marker horizons and rapid lateral facies variations, deposition on surfaces with major paleotopographic relief and disruption by later faults.

The upper Stuhini Group is characterized by Upper Triassic limestone and lesser sandstone, argillite and chert of the Sinwa Formation. The Sinwa Formation, in turn, is disconformably overlain by the Lower to Middle Jurassic clastic sedimentary rocks of the Laberge Group. Souther subdivided the Laberge Group into coarse clastic rocks of a near-shore facies (Takwahoni Formation) and finer clastic rocks of an off-shore facies (Inklin Formation).

During the Upper Jurassic, the northwesterly-trending King Salmon Fault was active and disrupted the Sinwa Formation, thrusting it southward over the Laberge Group. South of the King Salmon Fault, this was accompanied by formation of broad, symmetrical, northwesterly-trending folds, many of which are doubly plunging. Near Atlin pins the age of accretion of Stikinia and deformation prior to 175 Ma (Mid Jurassic), where undeformed Fourth of July suite intrusive rocks (dated at ca. 175 Ma) intrude deformed Laberge Group clastic sedimentary rocks. The closest known example of Jurassic intrusive rock along this belt is located at the Thorn property where 168.1 ± 0.7 Ma rhyodacite dykes intrude Stuhini Group clastic sedimentary rocks at the Outlaw showing.

Souther mapped a series of high-level, multiphase Late Cretaceous quartz monzonite, diorite and granite stocks and plutons and quartz-feldspar porphyry intrusions in a northwesterly-trending band through the Thorn property. This belt can be traced from as far north as the Tagish Lake area to the Golden Bear Mine area to the southeast. More recent geochronology data have shown that two distinct magmatic events can be differentiated. An older event of largely tholeiitic diorite porphyry intrusions has been dated by Mihalyuk, examples of these are found at the Thorn property (93.3 ± 2.4 Ma) and the Red Cap porphyry (87.3 ± 0.9 Ma) to the northwest. These intrusions are aphanitic to fine-grained and are commonly porphyritic, with feldspar, quartz and biotite phenocrysts. A later magmatic event is defined by 81–85 Ma subaerial volcanic rocks and co-magmatic intrusive rocks. A weakly welded crystal tuff taken directly above the unconformity on the Thorn Property yielded an age of 84.7 ± 0.8 Ma and marks the onset of the later magmatic event. Intrusive rocks of this age are typically more calc-alkaline, biotite and hornblende bearing equigranular monzonites to granodiorites. Souther originally mapped the products of this later magmatic event as Tertiary Sloko Group rocks but they are now assigned to the Windy Table Suite. The only known Tertiary Sloko Group rock near the Thorn Property was collected near Lisadele Lake to the northwest. This rock is characterized as being a quartz, feldspar, biotite porphyritic intrusive rock similar to the 93.3 Ma Thorn Stock. Simmons et al. dated this rock and reported an age of 55.3 ± 0.9 Ma. Several bodies of similar looking intrusive rock crop out along this belt making it very difficult to distinguish between Sloko and Late Cretaceous intrusive rocks in the field.

Property Geology

The Thorn Property covers a Cretaceous magmatic/volcanic centre that was superimposed upon Triassic–Jurassic accreted marine sedimentary and volcanic rocks.

The northern end of the claim block on the north side of the Sutlahine River comprises Stuhini Group mafic volcanic rocks and marine sedimentary rocks and minor Laberge Group coarse clastic sedimentary rocks. These units appear to be steep to vertical and strike northwesterly, although this orientation is not unequivocal given the very coarse nature of the sediments. These units have been intruded by medium- to fine-grained feldspar-hornblende-phyric porphyry bodies that resemble the Thorn Stock and are

interpreted as belonging to the same Cretaceous magmatic event. The central part of the Thorn claim block comprises Stuhini Group mafic volcanic rocks and marine sedimentary rocks along the southern and southwestern part. In the vicinity of La Jaune Creek, this package trends northwesterly and dips moderately to the northeast. A package of Laberge Group clastic sedimentary rocks crops out along the eastern margin of the block. Late Cretaceous magmatism resulted in a package of Windy Table subaerial volcanic rocks that underlie most of the northeastern half of the property and four intrusive bodies that generally intruded along the southern contact of the volcanic package (Thorn Stock, Cirque Monzonite, Son of Cirque Stock and the Bungee monzonite–granodiorite). In detail this magmatism occurred during two main events that are divided into the Windy Table and Thorn Suites. Within Amarillo Creek, the contact between the Thorn Stock and the Windy Table suite is characterized by a nonconformity where stratified boulder conglomerate lies directly on plutonic rock of the Thorn Stock. This relation is supported by geochronology.

A major northwesterly-trending structure has been inferred for at least nine kilometres along La Jaune Creek, marked by a prominent magnetic low. This structure appears to have controlled the emplacement of the Thorn Stock, which is elongated along it. Northwesterly-trending fracturing is common within the porphyry near La Jaune Creek, but no post-magmatic faulting has been observed or inferred at this orientation. West of Camp Creek, altered porphyry of the Thorn Stock lies in fault contact with altered Stuhini Group andesites. A fault trending $010^{\circ}/90^{\circ}$ marks the contact on the northeast side of La Jaune Creek, is offset right-laterally by a second fault at $030^{\circ}/90^{\circ}$ along Gelb Creek and then forms the host structure for the Catto Vein further south, entirely within altered porphyry. Post-mineral andesitic dykes follow both of these faults.

Exploration

Brixton has carried out only limited exploration work on the Thorn Property, consisting of the 2010 airborne geophysical survey. Most of the exploration work described below was carried out by Rimfire and its joint venture partners between 2000 and 2005. The 2010 airborne geophysical survey by Brixton was directed by Equity Exploration Consultants Ltd. and subcontracted to Geotech Ltd.

Mineralization

Exploration on the Thorn property is directed at two deposit types: (1) high-sulphidation Ag-Au-Cu vein mineralization; and (2) breccia-hosted Ag-Pb-Zn mineralization. Both of these are related within a porphyry/high-sulphidation epithermal setting.

Epithermal gold deposits are shallow deposits that form from surface to two kilometres depth, at temperatures from less than 150°C to 300°C , and in a continuum with porphyry $\text{Cu}\pm\text{Mo}\pm\text{Au}$ deposits. They are typically found in both island and continental volcano-plutonic arcs, in convergent plate settings, and commonly on the back-arc side within 100 kilometres of an active volcanic front. Epithermal gold deposits are hosted within the contemporaneous volcanic and volcanogenic sedimentary units, as well as basement units. Epithermal systems form hydrothermal fluids of two distinct chemical compositions in contrasting volcanic environments. These differing hydrothermal fluids produce characteristic alteration and mineralization assemblages. High sulphidation systems develop from oxidized, acidic fluids generated in a volcanic-hydrothermal environment and produce alteration minerals stable in low pH environments. They are generally located more proximal to associated $\text{Cu}\pm\text{Mo}\pm\text{Au}$ porphyry systems. Low sulphidation systems develop from fluids that have been buffered by interaction with meteoric water, resulting in reduced, near- neutral pH fluids related to those discharged by hot springs. The recognition of the style of mineralizing system is important in interpreting alteration and vectoring to mineralization.

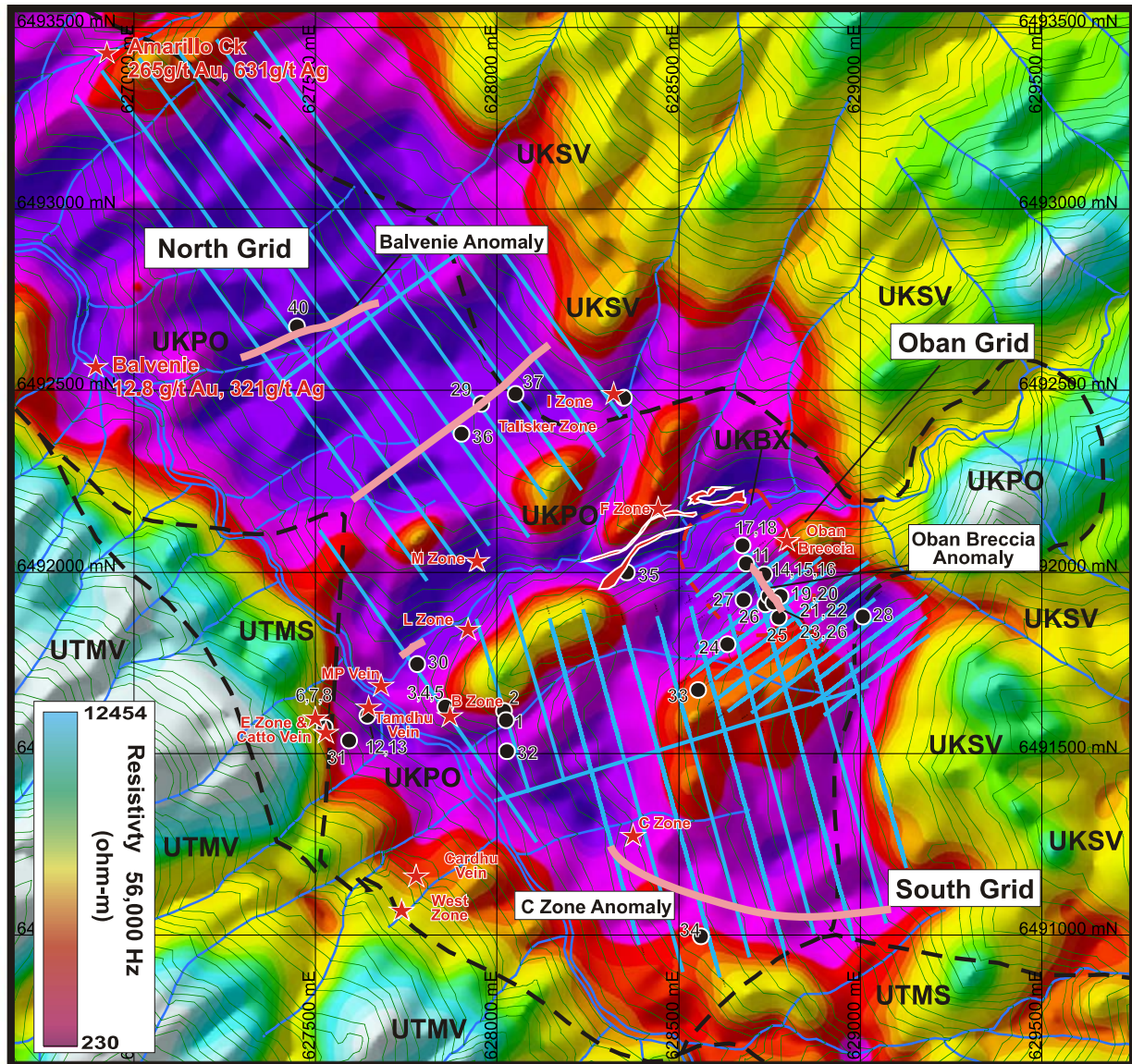
Breccia pipes are common within porphyry/high-sulphidation mineralising systems and can host a variety of styles of alteration and mineralization.

The main targets of interest on the Thorn property are the high-sulphidation vein system centred on the Thorn Stock and the breccia-hosted mineralization within the Oban breccia pipe. Other styles of mineralization form valid exploration targets in their own right. Some of the Stuhini-hosted quartz-carbonate-sulphide veins contain elevated gold. Geophysical evidence suggests a genetic link between the Thorn high-sulphidation system and the Outlaw Zone mineralization. High-sulphidation systems commonly overlie genetically-related Cu-Mo-Au porphyry systems. Although there is no evidence at present to suggest this, a younger cryptic phase of the Thorn Stock may host porphyry mineralization.

The Thorn Stock is pervasively altered, with three main alteration styles recognized at the scale of mapping undertaken in 2000-05: intense sericite/clay; weak clay/sericite/chlorite and weak chlorite. In places, these alteration styles are zoned successively outward over a few tens of metres away from a mineralized vein or fault; elsewhere, the intense sericite/clay alteration covers areas hundreds of metres across, reflecting the coalescence of numerous vein/alteration systems. The intense sericite/clay alteration is dominated by sericite, accompanied by up to 15% disseminated pyrite and variable amounts of clay minerals; pyrophyllite, dickite and possibly smectite were reported by. The sericite and clays completely replace feldspar and biotite phenocrysts and the matrix of the porphyry, which is still readily identifiable from the unaltered quartz phenocrysts and hexagonal casts of the biotite phenocrysts. The intense sericite/clay alteration produces vivid jarosite gossans; these are commonly steep-sided from slumping of clay-rich portions. All significant high-sulphidation vein mineralization within the Thorn Stock is hosted by this style of alteration. The intense sericite/clay alteration is flanked by a few metres or tens of metres of weak clay/sericite/chlorite alteration. This alteration, which is accompanied by 1-3% pyrite, affects the feldspar and biotite phenocrysts, but leaves them readily identifiable. Disseminated galena and sphalerite occur in the weak clay/sericite alteration flanking the B Zone, but precious metal values are low (e.g. 206833: 844 ppm Pb, 14 ppb Au). Despite its pyrite content, the clay/sericite/chlorite alteration weathers to a grey-brown, rather than the bright orange of the intense sericite/clay zone.

The remainder of the Thorn Stock is affected by weak chloritization of matrix and biotite phenocrysts, accompanied in places by calcite. Pyrite is absent, but disseminated specularite was noted in one location. Rarely, the feldspar phenocrysts are altered to a reddish carbonate; low manganese content indicates that it is not rhodochrosite.

The Oban breccia pipe is heterogeneously altered and locally (especially observed in drill core) contains fragments that have variable degrees of sericite-clay-ankerite alteration. Outcrops exposed during trenching in 2003 indicate that the southwestern part of the pipe is weakly sericite-chlorite altered. Silicification of the breccia comprises a rare alteration type. One small Au-bearing silicified outcrop has been discovered (sample #209603: 25.93 g/t Au). Trenching proximal to this outcrop failed to expose any similar material and silica-altered zones were not observed in core, suggesting silicification of the breccia is rare. Petrography of a breccia fragment showed abundant ferroan dolomite or ankerite alteration which is widespread in core.



LEGEND

UPPER CRETACEOUS

Subaerial volcanics

uKSV Rhyolite, dacite, andesite, basalt

uKBX Oban breccia pipe

LATE CRETACEOUS

Thorn Stock

uKPO Quartz-feldspar-biotite porphyry

UPPER TRIASSIC

Stuhini Group

Mafic volcanics

uTMV Basalt, andesite



Showing



Drillhole collar



IP Chargeability Anomaly Trend



IP Grid (Surveyed)

0 250 m 500 m



BRIXTON METALS CORP.

THORN PROPERTY IP Chargeability Anomalies On Airborne Resistivity (56,000 Hz)



Date	SEPT 2010	Scale	as shown	Figure
UTM Zone	UTM8(NAD27)	Mining District	ATLIN	7
NTS	104K/10	State/Prov.	BC	

Drilling

A total of 61 diamond drill holes totalling 6,386 metres have been cored since 1963 on high-sulphidation vein targets and the Oban Zone breccia target in the Thorn Stock area. It is estimated that true widths for drill holes on the high-sulphidation vein targets would be between 40% and 100% of core widths. It is not possible to estimate true widths for the Oban Zone drilling, due to the irregular geometry of mineralization intersected to date. Core and detailed logs and sample data are available for this drilling. By contrast, no core and very little information is available from the old Outlaw drilling or from the 1963-65 drilling in the Thorn Stock and Cirque areas, and they will not be discussed further.

Brixton Metals plans to drill in 2011 but has not conducted any drilling on the Thorn property previously.

TALISKER ZONE MINERALIZATION							
HOLE	FROM (m)	TO (m)	LENGTH (m)	TRUE WIDTH (m)	Au g/t	Ag g/t	Cu%
TH04-29	21.80	77.90	56.10	45.40	1.27	16.70	0.19
incl.	27.18	62.50	35.32	28.60	1.66	20.50	0.23
incl.	51.00	54.55	3.55	2.90	4.48	65.30	0.65
TH05-36	49.83	55.42	5.59	4.30	0.71	9.84	0.11
incl.	52.10	52.47	0.37	0.30	4.49	92.69	1.29
TH05-36	110.25	115.45	5.96	4.60	0.95	14.59	0.19
TH05-37	3.05	8.23	5.18	4.00	1.53	1.35	N/A
incl.	47.33	51.53	4.20	3.20	4.44	407.90	2.95

BRIXTON METALS
THORN PROJECT
BC, CANADA



OBAN ZONE MINERALIZATION

HOLE	FROM (m)	TO (m)	WIDTH (m)	Au g/t	Ag g/t	Ag Equiv. g/t
THN03-19	6.1	44.7	38.6	1.22	103.2	188.0
incl.	6.1	20.1	14.0	1.97	190.0	328.0
THN03-20	3.1	56.4	53.3	0.31	65.6	87.2
incl.	3.1	14.1	11.0	0.63	101.0	145.4
THN03-21	4.8	45.5	40.7	0.83	118.8	176.6
incl.	20.3	45.5	25.2	1.20	173.1	257.2
THN03-22	9.6	40.2	30.6	0.16	61.6	72.7
THN03-22	60.9	138.7	77.8	0.68	110.1	158.1
incl.	74.0	93.6	19.6	0.83	159.4	217.9
and	114.6	121.7	7.1	1.72	264.9	385.4
THN03-23	13.9	76.0	62.1	0.32	69.2	91.7
incl.	18.0	29.1	11.1	0.34	206.1	229.5
THN04-24	233.80	265.15	29.10	0.07	21.6	26.5
THN04-24	282.05	333.75	51.71	0.33	9.2	32.3
THN04-26	16.05	76.00	59.95	0.37	90.4	116.3
incl.	19.50	55.15	35.65	0.36	126.4	151.6
and	65.92	70.38	4.46	1.21	89.4	174.1
THN04-27	78.95	106.44	27.49	0.12	40.7	49.1
THN04-27	119.65	129.50	9.85	0.10	32.6	39.6

BRIXTON METALS

THORN PROJECT

BC, CANADA



Sampling and Analysis

Soil samples have been collected from the red-brown B horizon. Sample spacing varies between areas, but were mainly taken at 25-metre intervals along lines spaced 100 metres apart in the area underlain by the Thorn Stock and the high-sulphidation vein corridors.

All holes on the high-sulphidation veins and the Oban Breccia drilled after 1963 were sampled from top to bottom, with core either sawn or mechanically split lengthwise on site. One half was submitted for analysis and the other half retained on site for inspection. Sample intervals for the 2002-05 drill programs were based on geological contacts and ranged from 0.06 to 3.51 metres; 80% of the sample lengths ranged from 1.0 to 2.5 metres. The geological contacts include changes in lithology, alteration, veining and faulting.

Security of Samples

During the course of the 2000 to 2005 field programs, sample preparation, quality control and security followed industry accepted practices. Chain of custody control included shipment of samples in rice sacks sealed with uniquely-labelled security tags. The analytical QA/QC protocol included blanks, sample duplicates and standards submitted from the field as well as those included in the internal laboratory

QA/QC procedures. Some samples were collected by officers or directors of Rimfire, but no sample preparation or analysis was carried out by such a person.

No officers or directors of Brixton were involved in sample collection, preparation or analysis.

Mineral Resource and Mineral Reserve Estimate

No estimates of mineral resources or mineral reserves have been made for the Thorn Property.

Mining Operations

As of the date of this AIF, Brixton has not carried on any mining operations on the Thorn Property.

Exploration and Development

Brixton has carried out only limited exploration work on the Thorn Property, consisting of the 2010 airborne geophysical survey. Most of the exploration work described below was carried out by Rimfire and its joint venture partners between 2000 and 2005.

Brixton plans to advance the Thorn Property by continuing further exploratory work.

Exploration Plans on the Thorn Property 2011

Brixton Metals Corporation has engaged Vancouver based Equity Exploration Consultants Ltd to execute the exploration program at the Thorn property in 2011. The Equity Exploration team have extensive experience with the property historically. Drilling permits were submitted in 2010 have been secured for a five year period subject to posting a \$30,000 bond with the Ministry of Energy Mines and Petroleum Resources.

The objectives for the Thorn property in 2011 include the following:

- Conduct an detailed independent review of the Oban Zone results and i) build a 3D-and geological solid model supported by new field mapping with a structural focus in 2011 to determine further drilling targets for 2012 at Oban Zone.
- prospecting and soil sampling in and around the Amarillo Creek area in an attempt to locate the source of the barite rich boulder that returned 265 g/t Au and 631 g/t Ag.
- Drilling NQ core of approximately 2,200 meters with a focus on the Talisker Zone: drilling in 8 to 12 holes.

Some of the more compelling targets include: Two of the three holes on the Talisker Zone hit well-mineralized intersections (56.1 metres @ 1.27 g/tonne Au in THN04-29 and 4.2 metres @ 4.44 g/tonne Au, 408 g/tonne Ag and 2.95% Cu in THN05-37), separated by 100 metres.

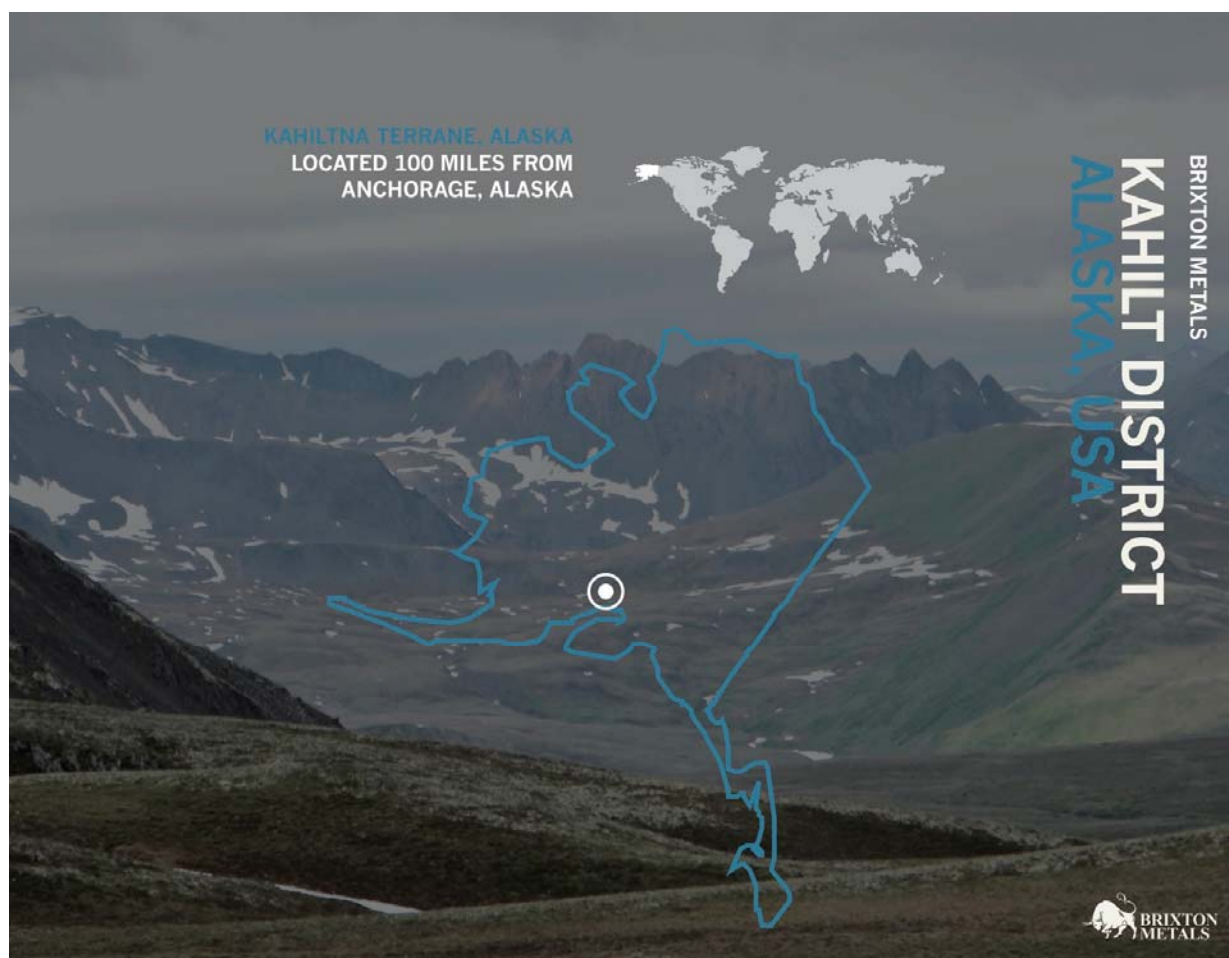
Six holes should be drilled on 50 metre centres between, along strike and down-dip of these well-mineralized holes. This will give an initial indication of the continuity of individual veins within the Talisker Zone and the control and geometry of ore-shoots within the veins. Age-dating indicates that the Thorn Stock was unroofed and unconformably overlain by the Windy Table volcanic rocks prior to emplacement of the high-sulphidation vein systems. At least two drill holes should target the zone of

intersection between the altered and mineralized corridors (notably the Talisker Corridor) and the overlying unconformity, looking for stratigraphically-controlled mineralization. A single hole should test the undrilled C Zone geophysical anomaly, which displays similar chargeability and resistivity characteristics to the Talisker Corridor. One hole will test the intersection of the La Jaune Creek structural trend with the Talisker Zone alteration corridor.

Kahilt Property

Project Description and Location

The Kahilt property consists of 863 state claims (representing approximately 557 square kilometres). A portion of the lands are held under option from Millrock Resources are called the Cristo claim group and a portion of the lands were staked by Brixton Alaska and are designated with a letter (A-B....-Block) etc. Brixton's Kahilt claims are located approximately 160 kilometres northwest of Anchorage in the Rainy Pass district. Cristo is a contiguous claim group that is southeast of and adjacent to Kiska Metals' Whistler copper-gold project. Two large-scale gold-copper anomalies have been identified from soil-rock geochemical surveys in 2009 and 2010 on the Cristo claim group. The claims staked by Brixton Alaska were based on regional and historical public information consisting of geology, structure, geochemical and geophysical data.



Location Map of the Kahilt District Area

Accessibility, Climate, Local Resources, Infrastructure and Physiography

The Kahilt claim block is located approximately 160 kilometres northwest of Anchorage in the Rainy Pass district. Access to the property is via helicopter. There are no roads or railroads in this part of Alaska. The nearest seasonally maintained road is more than 80 kilometres away to the southeast. A fixed wing airstrip is available 3 kilometres east of Rainy Pass Lodge (Puntilla Lake), about 40 kilometres from the property. A helipad is located 2 kilometres north of the airstrip. A float plane runway is also available on Puntilla Lake.

The weather at Kahilt is strongly influenced by the topography, by its northern latitude and by moisture from the Pacific Ocean. The area was heavily glaciated during the last ice age and glaciers still remain in areas above 1,219 metres creating individual microclimates. Low-pressure systems bring cloud cover and precipitation to the Kahilt claim group which creates a climate that is cool with cloudy rainy summers and cold winters. The nearest weather data recording station is at Puntilla Lake. This recording station is located about 40 kilometers north of Cristo and has an elevation of 565 metres. Puntilla Lake has an average January temperature of -10°C and an average July temperature of 18°C. Average yearly precipitation totals 47.5 centimetres with a mean snowfall of 226 centimetres. Snow can be found in the high country 365 days a year and snow falls in the high peaks as early as mid-July.

There are no local resources available near the prospect. The closest resources available are at the Rainy Pass Lodge, 40 kilometres away from Cristo. The Rainy Pass Lodge provides cooked meals, lodging and limited internet access. In addition, Kiska Metals' Whistler project operates a mining camp 2 kilometres from the Rainy Pass airstrip. Facilities are limited to shared shower buildings, dining hall, and medical services. An old Hercules (C-130) strip approximately is located south of the community of Skwentna. An alternate camp location to the Rainy Pass Lodge could be considered at or near the old Hercules strip, or the community of Skwentna as these are closer and may diminish delays due to local fog conditions at Rainy Pass.

Kiska Metals constructed a winter ice road during the 2010 winter season to the Kiska Camp. Brixton Alaska Corporation has identified a suitable airstrip to land a DC3 plane and camp site located approximately 30km east from the Cristo lands.

The Kahilt property is located approximately 100 kilometers west of Petersville that is connected to Anchorage by an all-weather road. The project is also located approximately 125 kilometres north of the Beluga coal field project and the Tyonek gas power station on the Cook Inlet coast.

The higher elevation areas in this part of Alaska are intensely glaciated with nunataks protruding through ice fields. At mid-range elevations, the ridges outcrop on the sides of valley glaciers. At still lower elevations, the valleys are ice-free with classic U-shaped cross sections, but the steepness of the valley walls, ridges, spurs, and sharp peaks offers testimony as to the recent disappearance of the glaciers.

The Kahilt property encompasses glaciations at lower mid-range elevations to the lower elevations. Glacial ice as well as glacial moraines and glacial outwash reduce the exposure of bedrock in key areas of the project area. The highest point on the property is at an elevation of 2,713 metres. The vegetation on the property is quite variable. The valley floors and lower slopes are usually characterized by dense vegetation giving way above about 750 metres elevation to dense bushy scrubs rendering ground access difficult. At higher elevations, vegetation is absent and active glaciers with terminal and lateral moraines are present. The timber line is located at elevations varying between 800 metres to 1,100 metres.

History

The Rainy Pass district was largely overlooked during the late 19th-early 20th century prospecting rushes in Alaska. Exploration programs conducted by well-financed exploration geologists and experienced prospectors surged in the late 1950's and 1960's over the better known mineralized areas of Alaska. Dick Clement staked the Miss Molly prospect, located about 45 kilometres east of Mount Estelle, in 1959, and Newmont Mining Company drilled several holes on gold mineralization on Clement's claims in 1961. The area was first evaluated in regional geochemical programs by the USGS in the 1960s. At this time numerous occurrences of base metals and high grade gold mineralization were documented. The rugged and glaciated area of the western Alaska Range became more accessible due to the steady improvements in the reliability and range of affordable helicopters. Exploration activities became competitive state-wide by 1970. St. Eugene Mining Corporation staked claims at the St. Eugene prospect in the 1970s. Cominco and other companies conducted exploration in the area during the 1980s. Kennecott Exploration has conducted exploration in the area within the last 5 years. Regional exploration dates back to St. Eugene and Monte Cristo copper and gold prospects. The St. Eugene prospect was initially discovered and staked in the 1970s by the St. Eugene Mining Corporation.

The Cristo property is located in the Rainy Pass district about 140 kilometres northwest of Anchorage and hosts the St. Eugene and Monte Cristo copper and gold prospects. The St. Eugene prospect was initially discovered and staked in the 1970s by the St. Eugene Mining Corporation. The QP made several attempts to contact the St. Eugene Mining Corporation to obtain detailed information about the initial discovery and the company's exploration work on the property, but did not receive a response.

The Cristo property has not received any documented exploration work since the 1970s. Though mountainous terrain and presence of ice fields makes exploration challenging, rapid glacial retreat over the past 40 years has exposed much more of the property than was visible in the 1970s, improving the exposure and access to the area.

The Monte Cristo prospect was discovered by Millrock in 2009. Millrock geologists were drawn to the area by color anomalies caused by iron staining and carbonate alteration. The discovery led to the staking of 29 Alaska State mining claims (Monte Cristo claim group) and 26 Alaska State mining claims (St. Eugene claim group) in 2009. This was followed by staking of additional 273 Alaska State mining claims around the existing claims in 2010. The Cristo property, as it is known today, consists of 328 Alaska State mining claims.

Millrock conducted geochemical surveys on the Cristo property in 2009 and 2010 consisting of soil, rock and stream sediment sampling.

Geological Setting

The South-Central Alaska Range (SCAR) plutons comprise an area of approximately 65,000 squared kilometres in South-central Alaska and comprise the southern part of the central Alaska Range and the Northern part of the Aleutian Range. They are defined by three intrusive episodes for this part of the Alaska-Aleutian Range Batholith. The oldest is during the Early to Middle Jurassic between 176 and 154 million years ago, the next is from the Late Cretaceous to Early Tertiary, which was emplaced between 83 and 58 million years ago. The last major episode of emplacement took place in the Middle Tertiary and ranges in age from 38 to 26 million years ago. They all have different characteristics that define each era of plutonism, but only the Late Cretaceous to Early Tertiary plutons have extensive amounts of mineralization associated with them.

The SCAR plutons lie on the northern part of the circum-Pacific orogenic belt that runs from Alaska all the way south to the tip of South America. The subduction zone created by the diving of the Pacific Plate underneath the North American Plate intruded these plutons into two lithologic units. The first is a thick sequence of Jurassic to Cretaceous lithic greywacke, phyllite, and shale. The second unit is fault bounded and thrusts over the Kahiltna and Dillinger terranes. These rocks are assigned to the Mystic terrane and consist of Devonian to Pennsylvanian allochthonous sequence composed of (1) trench assemblage of turbidites, cherty pelagites, and pillow basalts, (2) slope and shelf assemblages which include chert, shale, reefoid limestone, and terrestrial conglomerate and redbeds, and (3) a thick locally terrestrial conglomerate and sandstone assemblage.

The Denali Fault system, a major right-lateral strike slip fault, dominates the geology of the area. This fault system trends NE and is composed of numerous subsidiary strands along its approximately 2000-km length in Alaska and Canada.

A major strike slip episode along subsidiary strands of the Denali Fault system was timed to between about 68 and 85 million years ago. This corresponds to regional tectonic events as well as an increase in sedimentation and folding in the area. The increase in sedimentation is the most likely candidate for producing mineralization in this time frame.

Plutons dated from 83 to 53 million years ago and are inferred to be continuously emplaced. They are compositionally zoned and are associated with mineralization. The compositionally zoning that characterizes these plutons can be broken into three distinct zones that were defined in the field on the basis of their intrusive order as inferred from field relation and their distinctive appearances. They are broken up into an ultramafic unit, an intermediate unit and a granitic unit. The ultramafic unit has olivine gabbro, gabbro, wehrlite and dunite and is typically coarse grained, porphyritic and dark green to dark grey in color. The color is due to micas forming poikilitic plates that enclose the olivine and pyroxene. As with the case of other ultramafic plutons this one weathers easily in outcrop and also has hornblende gabbro xenoliths included. The intermediate unit is dominantly biotite pyroxene gabbro and biotite pyroxene monzonite and is gray in color. It is equigranular and can have a fine to coarse grained seriate texture. It does form more resistant outcrops than the ultramafic unit except where biotite and phlogopite are abundant. The granitic unit is mostly comprised of a metaluminous biotite granite, is light gray in color and shows a fine to coarse grained porphyritic texture. The abundance of alkali-feldspar separates it from the other two units. It is very resistant to weathering and forms large rugged outcrops.

The compositional zoning of these plutons is due to multiple episodes of crustal contamination and are characterized by three different contamination processes. The first one is the addition of country rock as the magma is undergoing crystal fractionation. Secondly, many of the ultramafic and mafic rocks display textures consistent with interactions to a felsic melt and lastly, that just before complete crystallization and cooling of these plutons but after the accumulation of phenocrysts it may have interacted with partial melt from the country rock.

Exploration

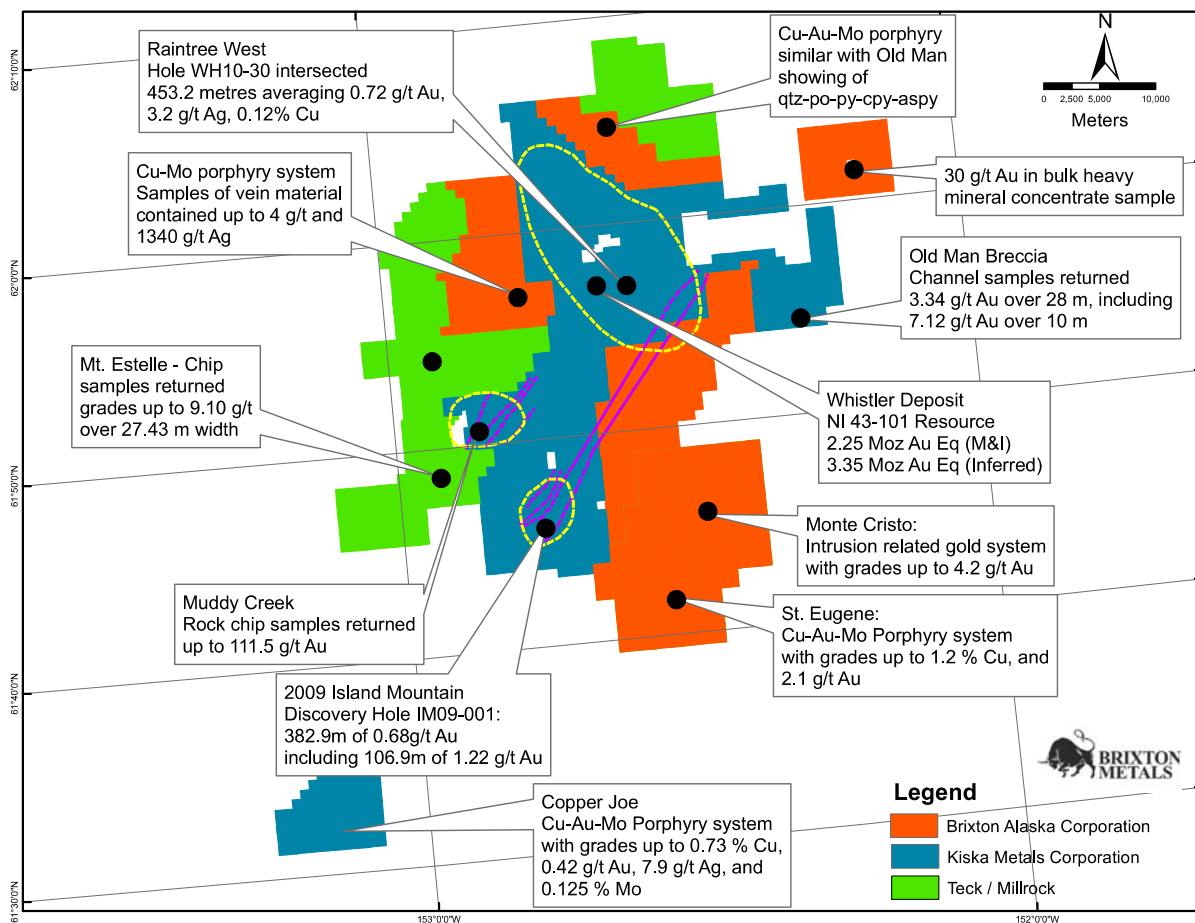
On October 29, 2010, Brixton finalized an option agreement with Millrock Resources for the acquisition and exploration of Millrock Resources' Cristo Property in the Kahiltna region of south-central Alaska. Brixton has not conducted any reconnaissance sampling programs or exploration drilling programs on its Cristo property.

Millrock's exploration work on the Cristo property consisted of reconnaissance sampling and geological mapping during the field seasons of 2009 and 2010. In 2009, Millrock collected 44 soil samples, 38 rock

samples and 9 stream sediment samples. In 2010, Millrock collected 170 soil samples and 59 rock samples. In total, 97 rock samples, 213 soil samples and 9 stream sediment samples were taken by Millrock in 2009 and 2010 resulting in the discovery of two distinct mineral systems; coincident gold-copper mineralization at the St. Eugene prospect and gold mineralization at the Monte Cristo prospect. The 2010 field exploration program had two objectives. First, to determine the extent of the mineralization and alteration zones on the Cristo property and second, to identify drill targets

Gold and copper mineralization at St. Eugene occurs in three separate zones hosted by hornfels and the adjacent diorite intrusion. The largest zone has a 700m strike length, defined by rock and soil samples, with two rock samples collected from this zone assayed 1% copper and another rock sample collected from this zone assayed 2.1 g/t gold.

Gold mineralization at Monte Cristo is hosted in highly altered volcanoclastic and intrusive rocks. Mineralized zones occur on two parallel ridge-backs separated by roughly 300 metres of shallow glacial debris cover. Alteration is dominated by carbonate alteration with lesser quartz veining. One rock sampled assayed 4.2 g/t gold and one soil sample (talus fines) assayed 3.0 g/t gold. The zone between the two ridges remains untested.



Claim Status of the Kahilt District

Whistler Deposit NI-43-101 estimates were sourced from the website www.kiskametals.com, states: INDICATED RESOURCE: 79.2 million tonnes grading 0.51 g/t gold, 1.97 g/t silver and 0.17% copper (2.25 Moz Gold Equivalent) INFERRED RESOURCE: 145.8 million tonnes grading 0.40 g/t gold, 1.75 g/t silver and 0.15% copper (3.35 Moz Gold Equivalent)

Mineralization

Geochemical reconnaissance work conducted by Millrock in 2009 and 2010 resulted in the discovery of two distinct mineral systems at Cristo; coincident gold-copper mineralization at the St. Eugene prospect and gold mineralization at the Monte Cristo prospect. The mineralized zones at both locations were initially sampled due to their iron and carbonate staining. Monte Cristo is a large alteration +/- gold occurrence presumed to be intrusion related and St. Eugene is a widespread copper-gold occurrence thought to be related to a porphyry system. There is no conclusive evidence on the relationship to porphyry systems at either place, but mineralization and alteration are suggestive of porphyries at both places. The western portion of the Cristo property exhibits alteration which includes strong silicification and quartz stockworks with quartz-sericite assemblages, as well as chlorite-epidote assemblages typical of Cu-Au-Mo porphyry systems. Sulfide mineralization includes chalcopyrite with copper oxide minerals (chrysocolla, malachite, azurite etc.), molybdenite, pyrite, pyrrhotite and chalcopyrite found over the extent of sampling done by Millrock in 2009 and 2010.

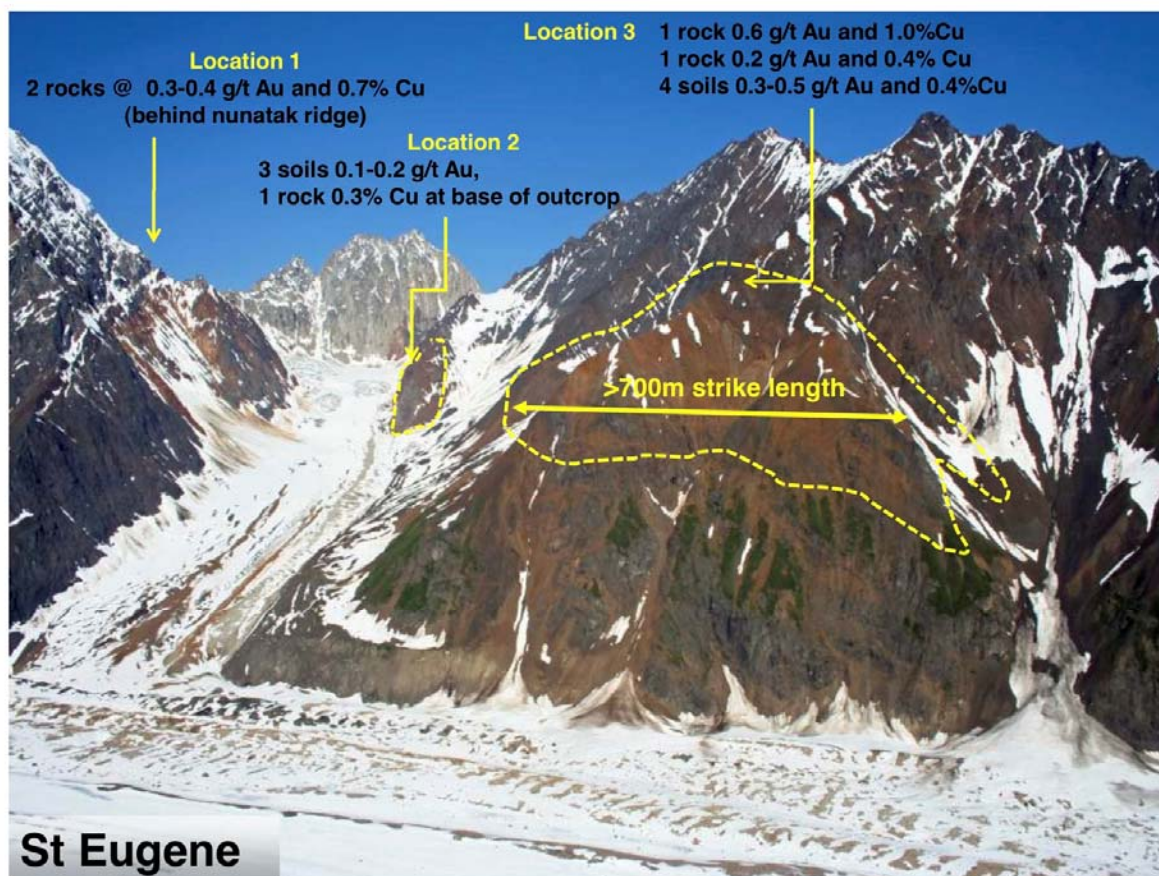
Specific to the eastern portion of the Cristo property, samples of porphyritic intrusive rock collected contain anomalous gold values. Alteration is dominated by carbonate with quartz-sericite assemblages typical of many gold porphyry systems.

St. Eugene

St. Eugene has very distinctive oxide staining on the property including copper oxides, hematite, jarosite after pyrite and limonite that is probably after a mix of iron, copper and other metals. The areas of greatest interest on the property are the areas that consist of deep red hematite, as these areas have the most potential for gold, copper and molybdenum. Iron and carbonate stained mountain-sides covering an area of up to 4.5 kilometres by 3.5 kilometres are the immediate targets at St. Eugene.

Gold and copper mineralization at St. Eugene occurs in three separate zones hosted by hornfels and the adjacent diorite intrusion. The largest zone has a 700m strike length, defined by rock and soil samples, with two rock samples collected from this zone assayed 1% copper and another rock sample collected from this zone assayed 2.1 g/t gold. The St. Eugene prospect exhibits alteration which includes strong silicification and quartz stockworks with quartz-sericite assemblages, as well as chlorite-epidote assemblages typical of Cu-Au-Mo porphyry systems. Sulfide mineralization includes chalcopyrite with copper oxide minerals (chrysocolla, malachite, azurite etc.), molybdenite, pyrite, pyrrhotite and chalcopyrite. Quartz-calcite veins were observed in association with the mineralization.

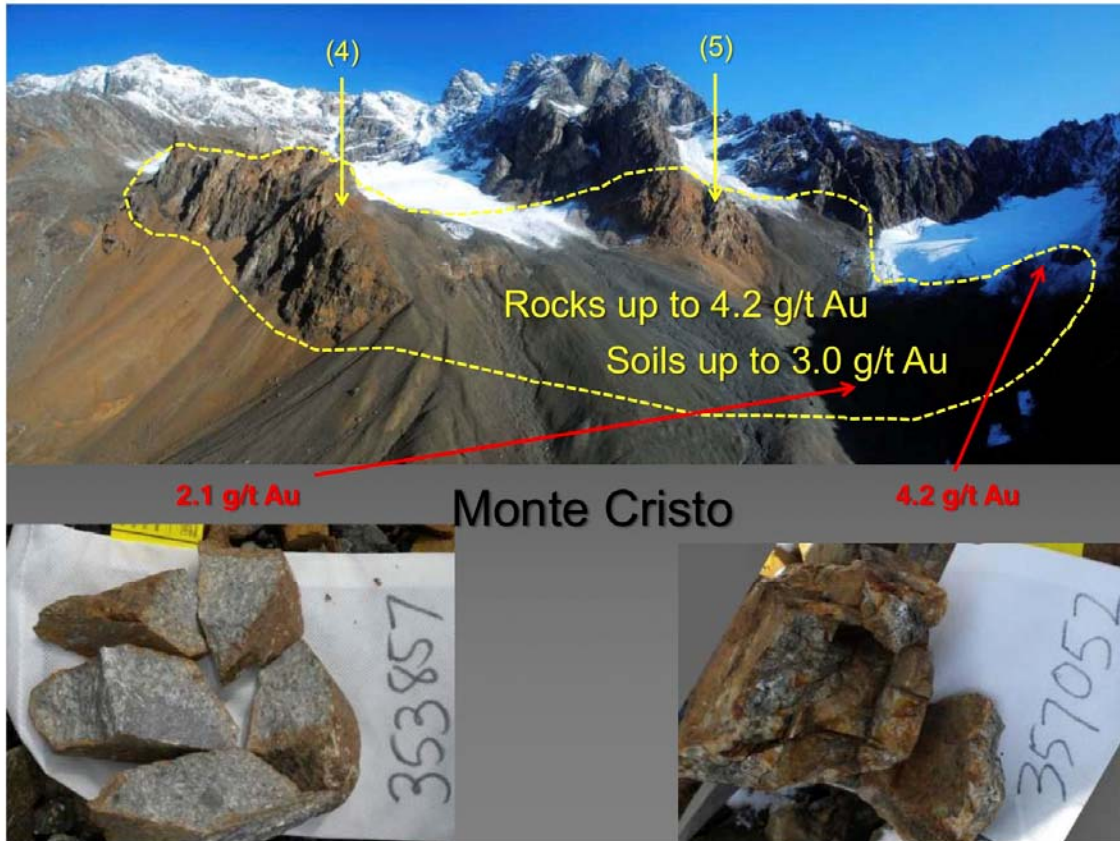
Two large copper-stained areas were noted on the cirque wall above the point where the highest grade samples were collected.



Monte Cristo

Gold mineralization at Monte Cristo is hosted in highly altered volcaniclastic and intrusive rocks. Mineralized zones occur on two parallel ridge-backs separated by roughly 300 metres of shallow glacial debris cover. One rock sample assayed 4.2 g/t gold and one soil sample (talus fines) assayed 3.0 g/t gold. The zone between the two ridges is untested. Alteration is dominated by carbonate with quartz-sericite assemblages typical of many gold porphyry systems.

Monte Cristo has very little iron staining and shows predominantly carbonate staining. Prioritization of these areas is difficult. All carbonate stained areas will have to be sampled to determine which areas have the greatest potential.



Deposit Types

The Cristo property is located in the south Alaska Range in the Talkeetna Arch, a prolific belt of magmatic and volcanic rocks. The Kahiltina Terrane also hosts the Pebble porphyry copper-gold-molybdenum deposit of Anglo-American and Northern Dynasty, and Kiska Metals' Whistler porphyry copper-gold-silver deposit.

Two prospects have been identified on the Cristo property. Monte Cristo is a gold occurrence related to carbonate alteration, presumed to be intrusion system and St. Eugene is a widespread copper-gold-molybdenum occurrence thought to be related to a porphyry system. There is no conclusive evidence on the relationship to porphyry systems at either place. However, the QP believes that mineralization and alteration are suggestive of porphyries at both places, but should not be entirely limited to this deposit model. Mineralization on the Cristo property also shows some characteristics of the relatively new model L02 for plutonic-related gold deposits, described by Lefebure and Hart.

Porphyry deposits are the world's most important source of Cu and Mo, and are major sources of Au, Ag, and Sn; significant byproduct metals include Re, W, In, Pt, Pd, and Se. Porphyry deposits typically contain hundreds of millions of tonnes of ore, although they range in size from tens of millions to billions of tonnes; grades for the different metals vary considerably but generally average less than 1%. In

porphyry Cu deposits, for example, Cu grades range from 0.2% to more than 1% Cu; in porphyry Mo deposits, Mo grades range from 0.07% to nearly 0.3% Mo. In porphyry Au and Cu-Au deposits, Au grades range from 0.2 to 2 g/t Au. Associated igneous rocks vary in composition from diorite-granodiorite to high-silica granite; they are typically porphyritic epizonal and mesozonal intrusions, commonly subvolcanic.

Mineralization of deposit model L02 for plutonic-related gold deposits can be divided into intrusion-related, epizonal and shear-veins. The host rocks are granitic intrusions and variably metamorphosed sedimentary rocks. Associated volcanic rocks are rare. The granitoid rocks are lithologically variable, but typically granodiorite, quartz monzonite to granite.

The bulk mineable, intrusion-hosted low grade sheeted vein deposits contain tens to hundreds of million tonnes of ~ 0.8 to 1.4 g/t Au. The epizonal deposits have slightly higher grades, 2-5 g/t Au and the shear veins have form high grade deposits contain hundreds of thousands to millions of tonnes grading ~10 to 35 g/t Au.

Drilling

Brixton has not conducted any drilling on the Cristo property or on any other claims in the district.

Sampling and Analysis

Brixton has not conducted any surface geochemical surveys on the Cristo property and has relied on historical workings and recent soil, rock and stream sediment sampling conducted by Millrock personnel.

Soil Sampling

During the 2009 and 2010 field seasons, Millrock collected 234 soil samples. Millrock's soil sampling programs were designed to test areas presumed to be underlain by favorable geology to expand the soil geochemical expression of mineralized zones. Sample traverses targeted the strongest iron and carbonated stained areas that were accessible on any given sampling day. The weather played a large role in what was accessible.

The samples were collected where soil and or rock was accessible and uncovered by ice. Soil samples were taken every 300 metres along talus slopes and at the base of outcrops. Factors that could result in bias include contamination from previously taken soil samples left on sampling tool. Each sampler was trained to clean their tool after each use to minimize contamination.

The average soil sample weight was 0.5 kilograms. The sample site data was recorded in a handheld computer/GPS field unit running a customized database system which synchronizes with Microsoft Access and ArcGIS. The sample material was placed in individual, labeled sample bags and taken to the field camp each evening.

Rock Sampling

Three separate rock sampling methods were employed during the 2009 and 2010 field seasons. The first method was representative grab samples of outcrops. They were collected where rock was exposed for sampling. The samples were representative of the rocks at each sample site and there are no known factors that could result in a bias in the resultant data.

The second method of rock sampling was a high grade sampling procedure. This procedure is used to gather information to identify any significant higher grade intervals within a lower grade intersection. It is an important tool to help narrow down possible sites for further exploration or drilling. They were collected where rock was exposed for sampling. Considerations for sampling include amount of sulfides or ore minerals, color, lithology, veining and alteration. Each high grade sample is one individual rock sample as opposed to multiple rock samples placed into a sample bag. Factors that could result in bias include misinterpretation of sulfides or ore minerals.

The third method was chip sampling on the St. Eugene prospect. The considerations in where to chip sample are color, lithology, veining, alteration and amount and type of sulfides in the outcrop. Red or orange zones are looked for to target the chip sampling. If no color anomalies exist then other criteria include veining, either sheeted, stockwork or individual veins. Alteration and amount of sulfides also helps in zeroing in a chip sampling target. The last consideration is lithology of the outcrop or a change in lithology.

After using these considerations to determine a chip sampling site, the next step is to set up the chip sampling interval. In order to do this the overall width of the sample site must be determined by using a tape measure and running it along the bottom of the proposed chip sample area and marking on the rock the individual intervals, 5 feet, with a permanent marker. The beginning is determined by starting in tombstone or dead outcrop, as in no alteration, sulfides, veining or color. Millrock starts one interval, 1.5 metres or 5 feet, into the dead outcrop and transition into the target area. The end is determined by going one interval, 5 feet, out of the target area, into dead outcrop. This technique helps with the chemical analysis of the outcrop as one transitions from tombstone outcrop to the target area. It can also aid in determining what alteration the target area has gone under when compared to the tombstone outcrop.

The usual individual interval for chip sampling is 1.5 metres or 5 feet. The only changes to the interval is if there is a change in lithology in the outcrop due to a dike or an abrupt change in the rock type i.e. a transition from granite to monzonite. Then the width of the sample is determined by the width of the dike or the start of a new lithology. For example, if you are at the second interval, 5 to 10 feet, and the lithology changes at 8 feet, you mark the second interval as 5 to 8 feet and the third interval as 8 to 10 feet, and then continue on with normal intervals.

Chip samples are representative samples of the outcrop and not a high grade sample. From the beginning of the interval to the end a straight line is maintained while chip sampling, although there are various reasons why a straight line is not possible. These include the shape of the outcrop, hardness of the rock, safety issues such as loose rock above or loosening rocks while chip sampling. Even if a straight line cannot be kept, in order to keep the representation the sampler moves vertically along the outcrop in order to keep the line as straight as possible.

The equipment used for chip sampling is terrain dependent. On flat or less steep ground the preferred method is to use a gas powered rotary hammer. The rotary hammer enables you to get a higher quality representative sample from the outcrop as the sampler can keep a straighter line while sampling. When the terrain is steep the switch is made to hammer and cold chisels to do the sampling. This is due to the difficulty in working on steeper terrain and the lack of room and harder angles associated with chip sampling on steep terrain.

The collection method is done according to which equipment you are using. With the hammer drill, a tarp is put along the 5 foot interval collecting the chips as they are hammered off the outcrop. The hammer

and chisel method uses a sample bag, that individual chips are put into as you hammer them off the outcrop.

The average rock sample weight was greater than 1 kilogram. The sample site data was recorded in a handheld computer/GPS field unit running a customized database system which synchronizes with Microsoft Access and ArcGIS. A representative sample was placed in a labeled sample bag and taken to the field camp each evening.

Stream Sediment Sampling

Samples were taken from low velocity depositional environments where -20 mesh sediments were targeted. Factors that could result in bias include contamination from previously taken stream sediment samples left on sampling tool. Each sampler was trained to clean their tool after each use to minimize contamination.

Security of Samples

From the time of sample collection to the shipping of the samples from Anchorage, the samples collected on the Cristo claims by Millrock were in the custody of Millrock personnel and contractors, or stored in a designated structure at the field camp and in a locked storage facility in Anchorage.

Millrock's quality assurance and quality control programs were as follows: One standard and one blank were submitted to ALS Chemex Laboratories of Fairbanks, Alaska for every 20 soil, rock, chip and stream sediment samples. Field duplicates were also taken for every 20 samples collected of soil and chip samples. The QP believes the data obtained in the field programs to be reliable.

Mineral Resource and Mineral Reserve Estimate

No estimates of mineral resources or mineral reserves have been made for the Kahilt Property.

Mining Operations

As of the date of this AIF, Brixton has not carried on any mining operations on the Kahilt Property.

Exploration and Development

Brixton has not conducted any exploration or development programs on its Cristo property or any lands held in the Kahilt district.

Millrock's exploration work on the Cristo property consisted of reconnaissance sampling and geological mapping during the field seasons of 2009 and 2010. In 2009, Millrock collected 44 soil samples, 38 rock samples and 9 stream sediment samples. In 2010, Millrock collected 170 soil samples and 59 rock samples. In total, 97 rock samples, 213 soil samples and 9 stream sediment samples were taken by Millrock in 2009 and 2010 resulting in the discovery of two distinct mineral systems; coincident gold-copper mineralization at the St. Eugene prospect and gold mineralization at the Monte Cristo prospect. The 2010 field exploration program had two objectives. First, to determine the extent of the mineralization and alteration zones on the Cristo property and second, to identify drill targets.

In total, 97 rock samples, 213 soil samples and 9 stream sediment samples have been collected by Millrock Resources on the Cristo claim block. Of the 97 rock samples collected, 13 rock samples showed

gold values above 0.4 ppm gold and 18 rock samples showed copper values above 0.1%. Four rock samples were below detection limit for gold. Of the 213 soil samples collected, 39 soil samples revealed values above 0.1 ppm gold and 34 samples were below detection limit for gold.

Exploration Plans

The Cristo property warrants an aggressive rock and soil geochemical sampling program in 2011 prior to consideration of a drilling program. The QP recommends collecting 1,500 samples on the Monte Cristo and St. Eugene prospects to test areas presumed to be underlain by favorable geology and to expand the geochemical expression of mineralized zones.

5. DIVIDENDS

Holders of Brixton shares will be entitled to receive dividends, if, as and when declared by the Brixton Board out of profits, capital or otherwise. All dividends which the Brixton Board may declare shall be declared and paid in equal amounts per Brixton Share on all Brixton Shares at the time outstanding.

There are no restrictions that could prevent the Company from paying dividends on its Common Shares. The Company has not paid any dividends on its Common Shares and it is not contemplated that the Company will pay any dividends in the immediate or foreseeable future. It is the Company's intention to use all available cash flow to finance further operations and exploration of its resource properties.

6. DESCRIPTION OF CAPITAL STRUCTURE

6.1 General Description of Capital Structure

The authorized capital of Brixton consists of an unlimited number of Brixton Shares. As of the date of this AIF, 22,307,778 Brixton Shares are issued and outstanding and 9,552,437 are held in escrow. In addition, the Company had outstanding stock options to purchase 1,650,000 shares at prices ranging from \$0.25 to \$0.31 per share issued under the Company's Stock Option Plan. To the extent that outstanding stock options are exercised, the interests of the Company's shareholders will be diluted.

As of February 10, 2011, the Company had issued warrants outstanding for the purchase of 3,436,500 Common Shares at an exercise price of \$0.40 in connection with the completion of the Private Placement.

Common Shares

Holders of Brixton Shares are entitled to one vote for each Brixton Share on all matters to be voted on by Brixton Shareholders at meetings of Brixton Shareholders.

On liquidation, dissolution or winding up of Brixton, the holders of Brixton Shares will be entitled to receive the property of Brixton remaining after payment of all outstanding debts on a pro rata basis, but subject to the rights, privileges, restrictions and conditions of any other class of shares issued by Brixton. There are no pre-emptive, redemption or conversion rights attaching to the Brixton Shares. All Brixton Shares, when issued, are and will be issued as fully paid and non-assessable shares without liability for further calls or to assessment.

Stock Option Plan

The Company's Stock Option Plan was approved by Shareholders on March 22, 2010. The purpose of the Stock Option Plan is to advance the interests of the Company by encouraging the directors, officers, employees and consultants to conduct their efforts in alignment with the interests of the Company. The aggregate number of shares to be delivered upon the exercise of all options granted under the Stock Option Plan shall not exceed 10% of the issued and outstanding shares of the Company at the time of granting of the options.

7. MARKET FOR SECURITIES

7.1 Trading Price and Volume

The Company's common shares were traded on the TSX-V under the symbol MKS.P from the Listing Date to June 28, 2010 when trading was halted due to the pending Qualifying Transaction. Upon re-commencement of trading of the Company's common shares after completion of the Qualifying Transaction, since December 7, 2010, the Company's common shares have been trading on the TSX-V under symbol "BBB". The following table shows the high and low trading prices and average daily trading volume of common shares of Marksmen and the Company on the TSX-V for the periods listed.

TSX-V symbol MKS.P:

Fiscal	TSX Venture Exchange		
	High (\$)	Low (\$)	Volume
Quarter Ended March 31, 2010	\$0.25	\$0.13	3,090
Quarter Ended December 31, 2009	\$0.25	\$0.07	8,500
Quarter Ended September 30, 2009	\$0.20	\$0.03	9,000
Quarter Ended June 30, 2009	\$0.135	\$0.05	12,400
Quarter Ended March 31, 2009	\$0.15	\$0.065	4,500
Quarter Ended December 31, 2008	\$0.235	\$0.05	8,666
Quarter Ended September 30, 2008	\$0.46	\$0.15	12,538

TSX-V symbol BBB:

Fiscal	TSX Venture Exchange		
	High (\$)	Low (\$)	Volume
February 1 to 9, 2011	\$0.32	\$0.25	33,300
January 2011	\$0.29	\$0.25	44,000
December 2010	\$0.33	\$0.25	34,500

7.2 Prior Sales of Securities

Options

The following options to purchase common shares of the Company have been issued pursuant to the stock option plan of Brixton:

<u>Date of Grant</u>	<u>No. of Optioned Shares</u>	<u>Exercise Price</u>
February 4, 2011	200,000	\$0.31
January 21, 2011	100,000	\$0.28
December 9, 2010	1,350,000	\$0.25

Warrants

As of February 10, 2011, the Company had issued warrants outstanding for the purchase of 3,436,500 Common Shares at an exercise price of \$0.40 in connection with the completion of the Private Placement.

7.3 Escrowed Securities

Following the closing of the Transaction, Brixton has three categories of escrowed securities: (a) CPC escrow shares (“**CPC Escrow Shares**”), (b) surplus escrow shares (“**Surplus Escrow Shares**”) and (c), value escrow shares (“**Value Escrow Shares**”).

The following table sets forth the number of securities held in escrow for each of the escrowed security classes and the percentage that number represents of the outstanding securities for the Company.

<u>Designation of class</u>	<u>Number of securities held in escrow</u>	<u>Percentage (%) of class</u>
CPC Escrow Shares	1,494,000 ¹	6.7%
Surplus Escrow Shares	7,233,434 ²	36.6%
Value Escrow Shares	825,001 ³	3.7%

¹ Pursuant to the CPC Escrow Agreement, 10% of the CPC escrow shares were released upon the date of issuance of the TSX-V final exchange bulletin (“**Final Exchange Bulletin**”) and an additional 15% of the CPC Escrow Shares will be released every 6 months thereafter until all CPC Escrow Shares have been released.

² Pursuant to the Surplus Escrow Agreement, 5% of the Surplus Escrow Shares were released upon the date of issuance of the Final Exchange Bulletin; 5% will be released 6 months thereafter; 10% will be released 12, 18 and 24 months thereafter; 15% will be released 24 and 30 months thereafter and 40% will be released 36 months thereafter

³ Pursuant to the Value Escrow Agreement, 10% of the Value Escrow Shares are to be released upon the date of issuance of the Final Exchange Bulletin and 15% will be released every 6 months thereafter until the final tranche of the Value Escrow Shares is released, 36 months following the date of issuance of the Final Exchange Bulletin.

8. DIRECTORS AND OFFICERS

8.1 Name, Occupation and Security Holding

The following table sets forth the names and residencies of all directors and executive officers of the Company, the positions and offices with the Company held by such persons and their principal occupations. The directors and executive officers of the Company, as a group, beneficially owned, or controlled or directed, directly or indirectly approximately 33.2% of the Company's common shares.

Name, office held and municipality of present address	Became a Director or Officer	Principal occupation and positions during the last five years
Gary Thompson ⁽¹⁾⁽³⁾ <i>Vancouver, BC</i> President, CEO, Chairman and Secretary	September 28, 2009	President and CEO, Sierra Geothermal Power Corp. Director & CEO of Cayley Geothermal Corp., Project Geologist for EnCana Corporation, Project Geologist for Newmont Alaska, Project Geologist for NovaGold Resources and Project Geologist for CBM Solutions Ltd.
George Salamis ⁽¹⁾⁽²⁾⁽³⁾ <i>North Vancouver, BC</i> Director	August 1, 2010	CEO of Edgewater Exploration Ltd. President, Rusoro Mining Ltd., CEO of Caledon Resources plc, Employee Director of Riddarhyttan Resources, Senior Geologist with Placer Dome Inc. and Senior Geologist with Cameco Corporation
Cale Moodie ⁽²⁾ <i>Vancouver, BC</i> CFO and Director	September 28, 2009	CFO, Full Metal Minerals Corp.; CFO, Underworld Resources Inc., CFO of Sierra Geothermal Power Corp
Glen Kayll ⁽¹⁾⁽²⁾⁽³⁾ <i>Vancouver, BC</i> Director	October 14, 2009	CFO, Coastal Contacts Inc.; Treasurer of PMC-Sierra Inc.
Dan Mechis <i>Thunder Bay, Ontario</i> Director	March 11, 2008	Associate Broker, Seaman Real Estate Services; Office Manager, Wolfden Resources Inc.; President and CEO, T. B. Mining Ventures Inc.

Note:

- (1) Members of Brixton's audit Committee. Mr. Kayll is the chair of the audit committee.
- (2) Members of Brixton's compensation committee. Mr. Salamis is the chair of the compensation committee.
- (3) Members of Brixton's corporate governance committee. Mr. Kayll is the chair of the corporate governance committee.

Brief biographies of each director and officer of the Company are set out below:

Gary Thompson, P.Geo., P.Geol. – Chairman, CEO, Director and Secretary

Mr. Thompson, 47, is a co-founder of Brixton. He has over 25 years experience in resource exploration and project management, including minerals, geothermal power and unconventional gas, and is a "qualified person" as defined in NI 43-101.

Mr. Thompson was the President and CEO of Sierra Geothermal Power Corp. (TSX-V: SRA) until September 3, 2010 when it was acquired by Ram Power. In 2001, Mr. Thompson founded Cayley Geothermal Corp., which was acquired by Sierra Geothermal in 2006. Mr. Thompson has previously held Project Geologist positions with EnCana Corporation, Newmont Alaska, NovaGold Resources and CBM Solutions. Mr. Thompson is credited with the independent discovery of the TAG gold-silver deposit in 1988 which, was sold to Taku Gold Corp (TSX-V: TAK).

George Salamis, P.Geol. – Director

Mr. Salamis, 44, has 20 years of experience in the mining industry, which has involved substantial international assignments. He has held senior management positions with established mining companies including Placer Dome Inc., Cameco Corporation and Rusoro Mining Ltd., of which he was president.

Mr. Salamis is the current CEO of Edgewater Exploration Ltd. (TSX-V: EDW).

Cale Moodie – CFO and Director

Mr. Moodie, 35, is a co-founder of Brixton. Mr. Moodie's career in public markets spans over a decade. He previously was employed by KPMG LLP and worked in the Industrial Markets Group, with an emphasis on auditing mining and resource-based companies. Currently, Mr. Moodie is the CFO of Full Metal Minerals Corp. (TSX-V: FMM). He acted as the CFO of Underworld Resources Inc. until its recent sale to Kinross Gold Corporation.

Glen Kayll, MBA, CA – Director

Mr. Kayll, 42, has over 15 years of public company, corporate finance, and operations experience. He currently acts as the CFO for Coastal Contacts Inc. (TSX: COA, Nasdaq OMX: COA). Mr. Kayll served an integral role in senior finance roles, including holding the position of Treasurer of PMC-Sierra Inc. He was involved in various aspects of the public and private investment and the mergers and acquisitions efforts of PMC-Sierra Inc.

Daniel Mechis – Director

Mr. Mechis, 42, has experience in business, management and investor relations. Mr. Mechis was an associate broker with Seaman Real Estate Services from November 1992 until January 2008. He was previously employed with Wolfden Resources Inc., a company previously listed on the TSX, from June 2003 to May 2006 as an office manager. Mr. Mechis has been the director since May 2007 and the President and CEO since June 2007 of T. B. Mining Ventures Inc., a private company in the process of completing its initial public offering and listing application to the Exchange. Mr. Mechis is also the treasurer of Skybridge Development Corp. (SBD:TSX-V), since May 2008. Mr. Mechis obtained his Bachelor of Arts degree from Lakehead University in Thunder Bay, Ontario, in 1990.

8.2 Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Except as set forth below, no director or executive officer of the Company is, as of the date of the AIF or has been, within the 10 years preceding the date of this AIF, a director, chief executive officer or chief financial officer of any issuer that:

- (a) was the subject of a cease trade or similar order, or an order that denied the issuer access to any exemptions under Canadian securities legislation, for a period of more than 30

consecutive days or while the director or officer was acting in the capacity of director, chief executive officer or chief financial officer of the issuer;

- (b) was subject to an order that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity of director, chief executive officer or chief financial officer and resulted in the issuer being the subject of a cease trade or similar order or an order that denied the issuer access to any exemption under Canadian securities legislation, for a period of more than 30 consecutive days.

Except as set forth below, no director or officer of the Company, or to the best of the Company's knowledge, shareholder holding a sufficient number of securities of the Company to materially control the Company:

- (a) is, as of the date of this AIF, or has been within 10 years preceding this date, a director or executive officer of any company that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (b) has, within the ten years before the date of this AIF, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement, or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, officer or shareholder.

Except as set forth below no director or officer of the Company, or to the best of the Company's knowledge, shareholder holding a sufficient number of securities of the Company to materially affect the control of the Company, has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority; or
- (b) been subject to any other penalties or sanctions imposed by a court or a regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

George Salamis, a director of the Company, is also a director of First Metals Inc. ("FMA"). FMA announced on January 8, 2009 that it had filed with the Official Receiver a Notice of Intention to Make a Proposal under the *Bankruptcy and Insolvency Act* (Canada). The filing was made to facilitate FMA's ability to implement a restructuring plan.

8.3 Conflicts of Interest

Directors and officers of the Company may also serve as directors and or officers of other companies in the mining industry, and may be presented from time to time with situations or opportunities which give rise to potential conflicts of interest which cannot be resolved by arm's length negotiations, but only through the exercise by such director or officer of such judgment as is consistent with his fiduciary duties to the Company which arise under British Columbia corporate law. All conflicts of interest will be

resolved in accordance with BCBCA. Any transactions with directors and officers will be made on terms consistent with industry standards and sound business practice in accordance with the fiduciary duties of those persons to the Company, and, depending on the magnitude of the transactions and the absence of any disinterested directors of the Company, may be submitted to the shareholders of the Company for their approval.

In the opinion of the Company, there are no existing or potential conflicts of interest between the Company or its subsidiaries and any director or officer of the Company or its subsidiaries.

9. LEGAL PROCEEDINGS

The Company is not a party to any outstanding legal or regulatory proceedings, and the directors of the Company do not have any knowledge of any contemplated legal or regulatory proceedings that are material to the business and affairs of the Company.

10. INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed in this AIF, the Company is not aware of any material interest, direct or indirect, of any director or executive officer of the Company, any person or company beneficially owning or controlling, directly or indirectly, more than 10% of the Common Shares of the Company or any associate or affiliate of any such person in any transaction entered into by the Company in the most recently completed financial years that has materially affected or is reasonably expected to materially affect the Company.

11. REGISTRAR AND TRANSFER AGENT

The Registrar and Transfer Agent for the Company is Equity Financial Trust Company of Suite 1620, 1185 West Georgia Street, Vancouver, British Columbia V6E 4E6.

12. MATERIAL CONTRACTS

The following describes all material contracts, including management contracts, entered into by the Company since the date of incorporation and that are not in the ordinary course of business:

1. the Thorn Option Agreement entered into on June 3, 2010, as amended on September 15 and November 9, 2010, between Brixton and Rimfire Minerals Corporation (“**Rimfire**”), pursuant to which Rimfire granted Brixton an exclusive option to earn and acquire a 51% interest in the Thorn Property (the “**Thorn Option Agreement**”); and
2. the Millrock Option Agreement dated October 14, 2010, as amended on November 18, 2010, between Brixton, Brixton Alaska and Millrock Alaska LLC, pursuant to which Brixton Alaska received the exclusive option to acquire a 100% interest in the Monte Cristo and St. Eugene mineral claims (the “**Millrock Option Agreement**”).

13. INTERESTS OF EXPERTS

The Company's auditor are Grant Thornton LLP, Chartered Accountants, who have prepared an independent auditor's report dated January 25, 2011 in respect of the Company's consolidated financial statements as at September 30, 2010 and for the year then ended. Grant Thornton LLP has advised that they are independent with respect to the Company within the meaning of the Rules of Professional Conduct of the Institute of Chartered Accountants of British Columbia.

Dr. Karsten Eden, CPG-11094, EurGeol-771 authored the "Technical Report on the Cristo Property, Kahiltna Region, South-Central Alaska" dated December 15, 2010. Darcy E.L. Baker, P.Geo. authorized the "Technical Report on the Thorn Property" dated October 28, 2010.

To the Company's knowledge, none of these entities or individuals holds, directly or indirectly, more than 1% of the Company's issued and outstanding common shares.

Based on information provided by the relevant persons, and except as otherwise disclosed in this AIF, none of the persons or companies referred to above has received or will receive any direct or indirect interests in the Cristo Property, Thorn Property or the property of an associated party or an affiliate of the Company or have any beneficial ownership, direct or indirect, of the Company's securities or of an associated party or an affiliate of the Company.

14. ADDITIONAL INFORMATION

14.1 Audit Committee

Audit Committee Composition

The Company's Audit Committee is currently comprised of the following directors: Glen Kayll (Chair), Gary Thompson and George Salamis, two of whom are independent (Glen Kayll (Chair) and George Salamis). All members of the Audit Committee are financially literate. Brief biographies setting forth the education and experience of each of the Audit Committee members can be found under Part 8 of this AIF. The Audit Committee has adopted a written mandate, the text of which is attached to this AIF as Appendix "A".

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Company's Board of Directors. At no time since the commencement of the Company's most recently completed fiscal year has the Company relied on the exemption in Section 2.4 of NI 52-110 *Audit Committees* ("NI 52-110") (*De Minimis* Non-audit Services), or an exemption from NI 52-110, in whole or in part, granted under part 8 of NI 52-110.

Pre-Approval Policies and Procedures

Under paragraph (i) of the Audit Committee Charter, the Audit Committee must review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors.

External Auditor Service Fees (By Category)

The aggregate fees billed by the Company's external auditors in each of the last two fiscal years for audit fees are as follows:

Financial Year Ended September 30, 2010	Audit Fees	Audit Related Fees	Tax Fees⁽¹⁾⁽³⁾	All Other Fees⁽⁴⁾
2010 ⁽²⁾	\$10,000	Nil	Nil	\$7,000
2009	\$8,000	Nil	Nil	Nil

Note:

- (1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's financial statements and includes the fees of the Company's auditor, Grant Thornton LLP, for the fiscal year of 2009 and for the fiscal year of 2010. Audit fees also include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.

- (3) “**Tax Fees**” include fees for all tax services other than those included in “**Audit Fees**” and “**Audit-Related Fees**”. This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) “**All Other Fees**” include all other non-audit service.

Exemption

The Company is relying on the exemption provided by section 6.1 of NI 52-110 which provides that the Company, as a venture issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

14.2 Corporate Governance

The Board of Directors of the Company has overall responsibility for the business and affairs of the Company but may delegate to the Audit Committee and the Corporate Governance Committee as appropriate.

The Board of Directors of the Company facilitates its exercise of independent supervision over the Company’s management through frequent meetings of the Board. The Board reviews its procedures on an ongoing basis to ensure it is functioning independently of management. As circumstances require, the Board meets without management present, and convenes meetings, as deemed necessary, of the independent directors, at which meetings non-independent directors and members of management are not in attendance. When conflicts arise, interested parties are precluded from voting on matters in which they may have an interest.

Mr. Gary Thompson is a director and is the Chairman, President and Chief Executive Officer of the Company and is therefore not independent.

Mr. Cale Moodie is a director and is the Chief Financial Officer of the Company and is therefore not independent.

Mr. George Salamis and Mr. Glen Kayll, are directors of the Company, are "independent" in that they are independent and free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director’s ability to act with the best interests of the Company, other than the interests and relationships arising from shareholdings.

Directorships

The directors of the Company are currently directors of the following other reporting issuers:

Name	Name of Reporting Issuer	Exchange or Market	Position
George Salamis	Edgewater Exploration Ltd.	TSX-V	CEO
	Kodiak Exploration Ltd.	TSX-V	Director
	First Metals Inc.	TSX-V	Director
	Caledon Resources Inc.	AIM	Director
	Weda Bay Minerals	TSX	Director

Name	Name of Reporting Issuer	Exchange or Market	Position
Cale Moodie	Full Metal Minerals Corp.	TSX-V	CFO
	Minaurum Gold Inc.	TSX-V	CFO
	Entourage Metals Inc	TSX-V	CFO
Glen Kayll	Coastal Contacts Inc.	TSX Nasdaq OMX	CFO

Orientation and Continuing Education

The Board of Directors of the Company brief all new directors with the policies of the Board of Directors, and other relevant corporate and business information.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Under the corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and disclose to the board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction. The director must then abstain from voting on the contract or transaction unless the contract or transaction (i) relates primarily to their remuneration as a director, officer, employee or agent of the Company or an affiliate of the Company, (ii) is for indemnity or insurance for the benefit of the director in connection with the Company, or (iii) is with an affiliate of the Company. If the director abstains from voting after disclosure of their interest, the directors approve the contract or transaction and the contract or transaction was reasonable and fair to the Company at the time it was entered into, the contract or transaction is not invalid and the director is not accountable to the Company for any profit realized from the contract or transaction. Otherwise, the director must have acted honestly and in good faith, the contract or transaction must have been reasonable and fair to the Company and the contract or transaction be approved by the shareholders by a special resolution after receiving full disclosure of its terms in order for the director to avoid such liability or the contract or transaction being invalid.

Nomination of Directors

The Board of Directors is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual meeting the shareholders.

New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required, shown support for the Company's mission and strategic objectives, and a willingness to serve.

Compensation of Directors

The Board of Directors conducts reviews with regard to directors' compensation once a year. To make its recommendation on directors' compensation, the Board of Directors takes into account the types of compensation and the amounts paid to directors of comparable publicly traded Canadian companies.

Other Board Committees

The Board of Directors has no other committees other than the Audit Committee and the Corporate Governance Committee.

Assessments

The Board of Directors monitors the adequacy of information given to directors, communication between the board and management and the strategic direction and processes of the board and committees. On an ongoing annual basis, the Board assesses the performance of the Board as a whole, each of the individual directors and each committee of the Board in order to satisfy itself that each is functioning effectively.

14.3 Additional Information

Additional information relating to the Company:

- (a) may be found on SEDAR at www.sedar.com;
- (b) including directors and officers remuneration and indebtedness, principal holders of the Company's securities and securities authorized for issuance under equity compensation plans is contained in the Information Circular for the Company's most recent annual meeting of shareholders; and
- (c) is provided in the Company's financial statements and management discussion and analysis for its most recently completed financial year.

APPENDIX “A”

AUDIT COMMITTEE CHARTER

The Audit Committee is a committee of the Board to which the board delegates its responsibilities for the oversight of the accounting and financial reporting process and financial statement audits.

The Audit Committee will:

a. review and report to the Board of Brixton Metals Corp. (“Brixton”) on the following before they are published:

i. the financial statements and MD&A (management discussion and analysis) (as defined in National Instrument 51-102) of Brixton; and

ii. the auditors report, if any, prepared in relation to those financial statements,

b. review Brixton’s annual and interim earnings press releases before Brixton publicly discloses this information,

c. satisfy itself that adequate procedures are in place for the review of Brixton’s public disclosure of financial information extracted or derived from Brixton’s financial statements and periodically assess the adequacy of those procedures,

d. recommend to the Board:

i. the external auditor to be nominated for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services for Brixton; and

ii. the compensation of the external auditor,

e. oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services for Brixton, including the resolution of disagreements between management and the external auditor regarding financial reporting,

f. monitor, evaluate and report to the Board on the integrity of the financial reporting process and the system of internal controls that management and the Board have established,

g. monitor the management of the principal risks that could impact the financial reporting of Brixton,

h. establish procedures for:

i. the receipt, retention and treatment of complaints received by Brixton regarding accounting, internal accounting controls, or auditing matters; and

ii. the confidential, anonymous submission by employees of Brixton of concerns regarding questionable accounting or auditing matters,

i. pre-approve all non-audit services to be provided to Brixton or its subsidiary entities by Brixton’s external auditor,

j. review and approve Brixton's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of Brixton,

k. with respect to ensuring the integrity of disclosure controls and internal controls over financial reporting, understand the process utilized by the Chief Executive Officer and the Chief Financial Officer to comply with National Instrument 52-109, review and recommend to the Board any changes to accounting policies,

l. review the opportunities and risks inherent in Brixton's financial management and the effectiveness of the controls thereon; and

m. review major transactions (acquisitions, divestitures and funding.

Composition of the Committee

The committee will be composed of 3 directors from Brixton's Board the majority of whom will be independent. Independence of the Board members will be as defined by applicable legislation and as a minimum each committee member will have no direct or indirect relationship with Brixton which, in the view of the Board, could reasonably interfere with the exercise of a member's independent judgment.

All members of the committee will be financially literate as defined by applicable legislation. If, upon appointment, a member of the committee is not financially literate as required, the person will be provided a three month period in which to achieve the required level of literacy.

Authority

The committee has the authority to engage independent counsel and other advisors as it deems necessary to carry out its duties and the committee will set the compensation for such advisors.

The committee has the authority to communicate directly with and to meet with the external auditors and the internal auditor, without management involvement. This extends to requiring the external auditor to report directly to the committee.

Reporting

The reporting obligations of the committee will include:

1. reporting to the Board on the proceedings of each committee meeting and on the committee's recommendations at the next regularly scheduled directors meeting; and

2. reviewing, and reporting to the Board on its concurrence with, the disclosure required by Form 52-110F1 in any management information circular prepared by Brixton.

Approved by the Board of Directors of Brixton Metals Corporation on November 30, 2010