

# **NI 43-101 Technical Report on**

**Nechako Gold Property  
British Columbia**

**53°21' 3" N 124° 59' 20"W**

**NTS Sheet: 093F6/7**

Prepared for:

**Deveron Resources Ltd.  
1900-25 Adelaide St East  
Toronto, Ontario**

August 18<sup>th</sup>, 2011

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## **1 SUMMARY**

This report was commissioned by Shaun Campbell of Deveron Resources Ltd. ("Deveron"), with offices at 1900-25 Adelaide Street East, Toronto, ON, M5C 3A1, and was prepared by Mike Magrum, P. Eng. as an independent geologist. The author was asked to undertake a review of the available data and recommend (if warranted) specific areas for further work on the Nechako Gold Property. The technical report was prepared to support a listing on the TSX Venture Exchange and an associated equity financing.

The owner of the Nechako Gold Property is Derrick Strickland. Greencastle Resources Ltd. ("Greencastle") entered into an option agreement to acquire a 100% interest in the Nechako Gold Property subject to a 2% net smelter royalty. Deveron has entered into an agreement with Greencastle whereby it can earn up to a 60% interest in the Nechako Gold Property from Greencastle subject to a 2% net smelter royalty. The Nechako Gold Property is located in central British Columbia.

The Nechako Gold property is situated on the Nechako Plateau, approximately 110 kilometres southwest of Vanderhoof and 160 kilometres west of Quesnel. The claims are located within the Omineca Mining Division, centered at 53°21' 3" North 124°59' 20" West on NTS Sheet: 093F 6/7. The property consists of 28 contiguous mineral claims totalling 12,968.4347 ha.

The Nechako Gold Property is within the Stikine Terrane, part of the Intermontane tectonic belt. The Stikine Terrane itself is composed of Carboniferous to Middle Jurassic island-arc volcanic and sedimentary rocks plus several related plutonic suites. The Nechako Gold Property itself is principally underlain by Mesozoic layered rocks; the most widespread being clastic volcanic and sedimentary rocks of the Jurassic-aged Hazelton Group. These are intruded by plutonic rocks of various ages, such as the quartz monzonites of the Lower Jurassic 'Topley Intrusive Suite'.

This region is known for its potential for large porphyry copper, copper/gold and copper/molybdenum deposits some of which having been discovered in the Nechako plateau, which include the Blackwater, Chu, Wolf, 3T and the Capoose deposits. Mineral deposit types present in the region are classified as porphyry and epigenetic characterized by disseminated, vein and breccia hydrothermal systems.

Between October 21<sup>st</sup> and October 27<sup>th</sup>, 2010 Deveron undertook a DIGHEM electromagnetic/resistivity/magnetic survey. Coverage consisted of approximately 1450 line-km, including 132 line-km of tie lines. Flight lines were flown east-west (90°/270°) with a line separation of 100 metres. Tie lines were flown orthogonal to the traverse lines with a line separation of 1000 metres

Detailed interpretations of the electromagnetic/resistivity/magnetic survey identified thirteen conductive areas which were recommended for further ground investigation. A program of geological prospecting, sampling and ground geophysics, consisting of magnetics and 3D induced polarization / resistivity, is recommended to further delineate the conductive zones and possibly identify disseminated sulphides, which in turn could indicate anomalous gold mineralization. The expected cost for such program is \$ 261,000 CDN.

## **2 INTRODUCTION**

This report was commissioned by Deveron Resources Ltd. (“Deveron”), with offices at 1900-25 Adelaide Street East, Toronto, ON, M5C 3A1, and was prepared by Mike Magrum P. Eng. As an independent geologist, the author was asked to undertake a review of the available data and recommend (if warranted) specific areas for further work on the Nechako Gold Property. The technical report was prepared to support a listing on the TSX Venture Exchange and an associated equity financing.

In the preparation of this report, the author utilized British Columbia and Federal Government geological maps, geological reports and claim maps. Information was also obtained from British Columbia Government websites such as Mineral Titles Online ([www.mtonline.gov.bc.ca](http://www.mtonline.gov.bc.ca)), the Map Place ([www.em.gov.bc.ca/mining/Geolsurv/MapPlace](http://www.em.gov.bc.ca/mining/Geolsurv/MapPlace)), as well as the mineral assessment work reports from the Nechako Gold Property area that have been historically filed by various companies. Several reports that had been filed with SEDAR ([www.sedar.com](http://www.sedar.com)), were also reviewed. A list of reports, maps and other information examined is provided in the Section 23 of this report. The results of the airborne geophysical survey, carried out over the Nechako Gold Property by Greencastle Resources Ltd., as conducted in 2010 were also reviewed and are incorporated into this report. These exploration results and the history of exploration on this Nechako Gold Property are discussed in detail in Sections 6 of this report.

The author visited the Nechako Gold Property on August 24<sup>th</sup>, 2010, during which time he reviewed the geological setting and carried out a thorough examination.

The author was retained to complete this report in compliance with National Instrument 43-101 of the Canadian Securities Administrators (“NI 43-101”) and the guidelines in Form 43-101 F1. The author is a “qualified person” within the meaning of National Instrument 43-101. This report is intended to be filed with the securities commissions in all the provinces of Canada except for Quebec.

The author has no reason to doubt the reliability of the information provided by Deveron Resources Ltd.

## **3 RELIANCE ON OTHER EXPERTS**

This report is based upon personal examination, by the author, of all available reports on the Nechako Gold Property. The author visited the Nechako Gold Property on August 24<sup>th</sup>, 2010 to appraise the geological environment and assess the Nechako Gold Property.

The information, opinions and conclusions contained herein are based on:

- Information available to the author at the time of preparation of this report;
- Assumptions, conditions, and qualifications as set forth in this report; and;
- Data, reports, and other information supplied by Deveron Resources Ltd., Greencastle Resources Ltd. and other third party sources.

For the purpose of the report, the author has reviewed and relied on ownership information provided by Deveron Resources Ltd., which to the author's knowledge is correct. A limited search of tenure data on the British Columbia government's Mineral Titles Online (MTO) web site conforms to the data supplied by Deveron Resources Ltd. However, the limited research by the author does not express a legal opinion as to the ownership status of the Property.

This evaluation of the Nechako Gold Property is partially based on historical data derived from B.C. Assessment Files and other regional reports.

As of the date of this report, the author is not aware of any material fact or material change with respect to the subject matter of this technical report that is not presented herein, or which the omission to disclose could make this report misleading.

## 4 NECHAKO GOLD PROPERTY DESCRIPTION AND LOCATION

The Nechako Gold Property is located in central British Columbia (Figure 1). The Nechako Gold property is situated on the Nechako Plateau approximately 110 kilometres southwest of Vanderhoof and 160 kilometres west of Quesnel. The claims are located within the Omineca Mining Division, centered at 53°21' 3" N 124° 59' 20"W on NTS Sheet: 093F 6/7. The property consists of 28 contiguous mineral claims totalling 12,968.4347 ha. It abuts the Entiako Provincial Park on its northwestern edge.

Table 1: Nechako Gold Property Information

Tenure Number	Claim Name	Map Number	Good To Date	Area (ha)
713362	KL1	093F	2014/mar/10	482.70
713382	KL2	093F	2014/mar/10	482.71
713402	KL3	093F	2014/mar/10	482.71
713422	KL4	093F	2014/mar/10	482.71
713442	KL6	093F	2014/mar/10	444.09
713462	KL7	093F	2014/mar/10	463.65
713482	KL8	093F	2014/mar/10	463.39
713502	KL9	093F	2014/mar/10	463.56
713522	KL10	093F	2014/mar/10	347.64
713542	KL11	093F	2014/mar/10	463.20
713562	KL12	093F	2014/mar/10	463.21
713582	KL13	093F	2014/mar/10	463.21
713602	KL14	093F	2014/mar/10	463.21
713622	KL15	093F	2014/mar/10	463.21
713642	KL16	093F	2014/mar/10	463.16
713662	KL17	093F	2014/mar/10	463.02
713682	KL18	093F	2014/mar/10	463.02
713702	KL19	093F	2014/mar/10	463.02
713722	KL20	093F	2014/mar/10	463.03
713742	KL21	093F	2014/mar/10	463.03
713782	KL22	093F	2014/mar/10	463.03
713802	KL22	093F	2014/mar/10	463.03
713822	KL23	093F	2014/mar/10	462.93
713842	KL24	093F	2014/mar/10	462.88
713862	KL25	093F	2014/mar/10	482.13
713882	KL26	093F	2014/mar/10	482.15
713902	KL27	093F	2014/mar/10	482.13
713922	KL28	093F	2014/mar/10	462.66

Deveron Resources Ltd can earn a 60% interest in the Nechako Property from Greencastle Resources Ltd, the terms and conditions of this Agreement are:

Within ten days of signature of the Agreement, Deveron shall pay the sum of \$50,000 and issue one million shares of Deveron to Greencastle.

On, or before, December 1, 2012, Deveron shall pay \$75,000, issue one million shares of Deveron to Greencastle and incur Exploration Expenses on the Property aggregating not less than \$250,000;

On, or before, August 1, 2013, Deveron shall pay an additional \$100,000 and issue an additional one million shares of Deveron to Greencastle and incur additional Exploration Expenses on the Property aggregating not less than \$500,000;

On, or before, August 1, 2014, Deveron shall pay an additional \$125,000 and issue two million shares of Deveron to Greencastle and incur additional Exploration Expenses on the Property aggregating not less than \$750,000;

On completing the payment of \$350,000 in cash and issuing 5,000,000 Shares to Greencastle and the incurring of at least \$1,500,000 of Exploration Expenses on the Property, Deveron shall have earned a 60% interest in the Property and Deveron and Greencastle will then proceed to further explore the Property under the terms of a Joint Venture Agreement, the terms and conditions of which will be to current industry standards.

Greencastle Resources Ltd. currently has the Nechako Gold Property under option and can acquire a 100% interest in the property. Greencastle is required to pay to the vendor (Derrick Strickland) a total of \$90,000 in cash, 500,000 shares in the company and complete at least \$350,000 of exploration work over two years. There is an underlying NSR of 2% of which half may be bought for \$1,000,000 in cash.

Greencastle Resources Ltd can acquire 100% interest in the Nechako Gold Property by undertaking the following:

A cash payment on signing of \$20,000 and issuing 100,000 Shares to the Optionor;

First anniversary date from signing, a cash payment of \$20,000 and 100,000 Shares to the Optionor; \$100,000 exploration expenditures within the first year;

Second anniversary date from signing, a cash payment of \$50,000 and 300,000 Shares to the Optionor; additional \$250,000 exploration expenditures in year two.

The vendor will retain a 2% net smelter royalty, of which 1% can be purchased at any time for \$1,000,000.

In British Columbia, the owner of a mineral claim acquires the right to the minerals which were available at the time of claim location and as defined in the Mineral Tenure Act of British Columbia. Surface rights and placer rights are not included. Claims are valid for one year and the anniversary date is the annual occurrence of the date of record (the staking completion date of the claim). To maintain a claim in good standing the claim holder must, on or before the anniversary date of the claim, pay the prescribed recording fee and either: (a) record the exploration and development work carried out on that claim during the current anniversary year; or (b) pay cash in lieu of work. The amount of work required in the first 3 years is \$4 per hectare

per year and \$8 per hectare per year in years 4 and forward. Only work and associated costs for the current anniversary year of the mineral claim may be applied toward that claim unit. If the value of work performed in a year exceeds the required minimum, the value of the excess work, in full year multiples, can be applied to cover work requirements for that claim for additional years (subject to the regulations). A report detailing work done and expenditures must be filed with, and approved by, the B.C. Ministry of Energy and Mines.

The author undertook a search of the tenure data on the British Columbia government's Mineral Titles Online (MTO) web site which confirms the geospatial locations of the claims boundaries. This is common practice in the mineral exploration industry in British Columbia to located claim boundaries, since the advent of internet staking.

The company has indicated that there are no environmental liabilities on the property.

Work permits are required to undertake stage one of the recommendations. As of the date of this report the company has informed the author that they have not been applied for.

A major supply center in the area is Prince George B.C approximately 200 km north west of the property. All supplies and equipment for the recommended exploration programs can be sourced in Prince George.

Surface rights over the property are owned by the Province of British Columbia. No significant surface disturbance nor any major environmental liabilities were noted during the authors' field visits. Exploration permits must be obtained from the British Columbia Ministry of Energy, Mines and Petroleum Resources prior to carrying out further mechanized exploration on the property.

## **5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE & PHYSIOGRAPHY**

### **ACCESS**

The Nechako Gold mineral claims are located in the forested rolling hills of the southern Nechako Plateau of central British Columbia, approximately 120 kilometres southwest of Vanderhoof, which is situated on provincial highway 16 and the main railway line to the ocean port at Prince Rupert. Access to the property is by the all season Kluskus-Malaput forest service road, which crosses the southern portion of the property. Secondary logging roads provide access to other parts of the property. Elevations on the Nechako Gold property range from 1100 to 1739 metres. Outcrop exposure is roughly less than 5% at higher elevations but bedrock is primarily masked by glacial deposits at lower elevations. Recent pine beetle infestations have severely damaged the forests in the area resulting in increased activity aimed at timber salvage and economic diversification for the region.

An extensive veneer of glacial debris covers the project area with bedrock exposures being rare and generally restricted to higher elevations. However, clear-cut logging has been recently conducted on several blocks within the claim boundary and a combination of this with the road cuts has resulted in new exposures.

### **CLIMATE**

The climate is characterized by brief warm summers and long cold winters. The area receives on average 30 cm of precipitation per annum and temperatures range from a minimum of -40°C in winter to a maximum of 32°C in summer. Snowfall can attain 2 meters at higher elevations. The exploration period is between mid-June and late-October. Year round diamond drilling is possible given a suitable supply of water and a winterized camp.

Vegetation in the project area is balsam fir and white spruce with lodgepole pine. At higher elevations vegetation is less dense and dominated by subalpine fir and whitebark pine.

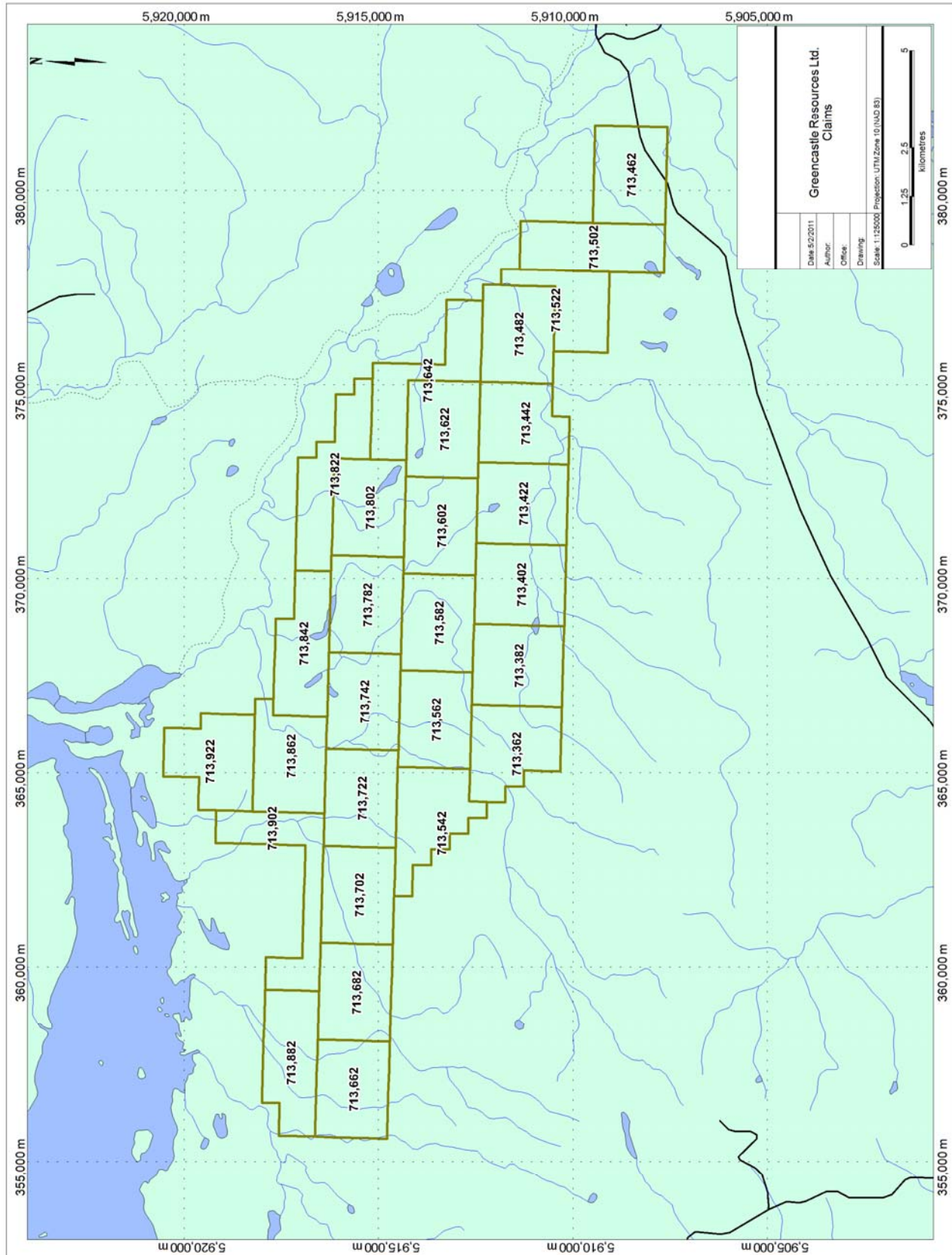
### **INFRASTRUCTURE & LOCAL RESOURCES**

Local accommodation is available at the logging camps of Canfor Corporation. These camps are located along the Kluskus forest service road at the 142.5 km marker (Malaput Camp) and at the 102 km marker (Kluskus Camp). Local accommodation is also available at some ranches and tourist camps in the area. Labour, contractors, fuel and other supplies are available at Vanderhoof, which has a population of 4000 and is located on the CN railroad and a paved highway. Prince George, located 100 kilometres east of Vanderhoof, has several daily flights to Vancouver and other points. The nearest available grid electrical power is 19 kilometres north at Kenney Dam.

Figure 1: Regional Location Map of the Nechako Gold Property



Figure 2: Claim Map for the Nechako Gold Property



## **6 EXPLORATION HISTORY OF THE NECHAKO GOLD PROPERTY**

In the late 1960's Rio Tinto Canadian Exploration Ltd. carried out stream and lake sediment sampling surveys throughout the Nechako Plateau.

The BC Geological Survey undertook a regional lake sediment sampling program throughout portions of the 93F map sheet in 1993.

There is no direct evidence in the public domain that there has been any mineral exploration undertaken on what is currently the Nechako Gold property except for the work undertaken by Deveron Resources Ltd..

## **7 GEOLOGICAL SETTING AND MINERALIZATION**

### **7.1 Regional Geology**

*After Diakow 1997*

The property is situated along the eastern margin of the Stikine Terrane, west of the structural contact with the Cache Creek Terrane and immediately south of the Skeena Arch. Strata of the Stikine Terrane in central and east-central British Columbia comprise superposed island and continental margin arc assemblages and epicontinental sedimentary sequences.

Island arc volcanism and associated sedimentation in central Stikine Terrane spans Late Triassic to Middle Jurassic time. Elsewhere in Stikinia, remnants of Early Devonian to Permian arc volcanic rocks are known (Monger, 1977). The oldest strata exposed in east-central Stikinia are fossiliferous Upper Triassic sediments, sporadically exposed in the Smithers (Tipper and Richards, 1976b; MacIntyre et al., 1996) that closely resemble flows of the Stuhini Group, crop out near fine-grained marine sediments containing the Carnian to early Norian bivalve *Halobia* in the Fulton Lake map area. These rocks are possibly coextensive with fossil-bearing Upper Triassic marine sediments mapped along the western margin of the Stikine Terrane in the Whitesail Lake (van der Heyden, 1982) and Terrace (Mihalynuk, 1987) map areas, where they crop out in close proximity to Lower Permian carbonates (van der Heyden, 1982). Early and Middle Jurassic rocks of the Hazelton Group stratigraphically overlie the Stuhini Group throughout much of Stikinia. The Hazelton Group is a lithologically varied island arc succession composed of subaerial and submarine volcanics locally inter-layered with marine sediments (Tipper and Richards, 1976a).

Island arc volcanism commenced in Middle Jurassic time, broadly coincident with a protracted event of terrane accretion and the subsequent overlap of older arc strata by widespread Upper Jurassic and Lower and mid-Cretaceous flysch and molasse deposits. Terrane accretion began possibly as early as Bajocian time, resulting in structural juxtaposition of oceanic Cache Creek Terrane onto Stikinia, and led to early development of the Bowser Basin and shale deposited in a starved marine environment (Ricketts and Evenchick, 1991; Tipper and Richards, 1976a). Overlying coarser elastic rocks, consisting largely of conglomerate shed from the uplifted Cache Creek Terrane, record fluvial transport and progradation of deltaic deposits along the periphery of the basin. The Skeena Arch became an uplifted area and sediment source for northerly flowing drainages into the southern part of the Bowser Basin from mid-Oxfordian to earliest Early Cretaceous times. During parts of the Early and Late Cretaceous, sediments

sourced from the northeast and east record initial deposition of nonmarine and shallow marine sediments of the Sustut and Skeena groups. In south and south-central Stikinia, contemporaneous deposits of sandstone, siltstone and conglomerate are widespread and suggest that a number of smaller sedimentary basins may have been connected (e.g., Nazko Basin; Hunt, 1992).

Regional contractional deformation, documented in widely separated areas of the Stikine Terrane in the Taseko-Pemberton (Garver, 1995), and the Spatsizi (Evenchick, 1991; Evenchick and McNicoll, 1993) map areas was a middle and Late Cretaceous event. This orogenic event coincides with the transition from sedimentary deposition to continental margin arc volcanism. Definitive evidence of Cretaceous contractional deformation in the intervening region of central Stikinia, particularly in the Nechako River map area, has not yet been recognized. However, a domain of cleaved rocks with local zones of mylonite in the Nechako Range may be the record of this event.

Continental margin arc volcanism began in south and central Stikine Terrane in Late Cretaceous time and continued episodically into the Eocene with eruption of the Kasalka, Ootsa Lake and Endako groups. The Upper Cretaceous Kasalka Group unconformably overlies the Skeena Group. The Kasalka Group records construction of isolated volcanic centres as the magmatic front apparently migrated from the Coast Belt eastward across the Stikine Terrane over a period of nearly 30 million years, ending in latest Cretaceous time. Robust continental arc magmatism was re-established during Middle and late Eocene time with eruption of the Ootsa Lake and Endako groups. This volcanism appears to be closely linked to regional crustal transtension in central British Columbia, manifest in up-welling of high-grade metamorphic rocks in core complexes (Ewing, 1980) and major strike-slip faults, such as the Tatla Lake Metamorphic Complex adjacent to the Yalakom fault in the Anahim Lake map area (Friedman and Armstrong, 1988).

Miocene and younger volcanism, represented by the Chilcotin Group, is dominated by transitional basalts that formed flat-lying lava fields, mainly in southern Stikinia. The Chilcotin Group is interpreted to have erupted in a back-arc setting, east of the Pemberton-Garibaldi arc (Souther, 1991, Bevier, 1983a,b). Shield volcanoes, comprising the Anahim Belt, are locally perched on the plateau-forming Chilcotin lavas. They consist of distinctive peralkaline volcanoes erupted between 8.7 and 1.1 Ma above a mantle hotspot (Bevier et al., 1979; Souther, 1986; Souther and Souther, 1994).

## **8 LOCAL AND PROPERTY GEOLOGY**

*after Diakow 1997*

The Nechako Gold Property is primarily covered by quaternary cover with minor examples of the Naglico Formation and Oosta Lake Group rock, which are described below.

### **8.1 Naglico Formation**

The Naglico Formation is dominated by augite-phyric mafic flows, lesser tuffs and scarce intervolcanic marine sediments.

Within the internal lithologic variability in rocks of the Naglico formation, no single section is representative, however, certain lithological features persist over broad areas. The primary lithologies include dark green and sometimes maroon, massive weathered flows of basalt and andesite. Augite phenocrysts are a diagnostic feature of these flows, commonly comprising 1 to 3 volume percent as vitreous prisms averaging between 1 and 2 millimetres long (in rare instances, 5 to 15 millimetres in length). Despite partial to complete replacement of augite by chlorite, epidote, carbonate and opaque granules, they generally retain their prismatic habit. Plagioclase is the primary constituent in all flows that include a number of textural varieties such as sparsely porphyritic, fine-grained crowded plagioclase porphyry to coarse-grained porphyry. Plagioclase is slender, less than 2 millimetres long, in amounts up to 35 volume percent in the crowded varieties.

Dense aphanitic basalts are commonly interlayered with the more voluminous porphyritic flow varieties. They are lava flows with a fine granular aphanitic texture that sometimes display millimetre-thick resistant laminae protruding from smooth weathered surfaces. Thin sections of these rocks reveal olivine and augite grains occupying interstices between plagioclase microlites. A representative suite, comprised of both pyroxene-bearing and aphanitic lavas, has a compositional range of basalt to basaltic andesite. Major and trace elements indicate they are subalkaline with a low-potassium tholeiitic to calcalkaline trend of island arc affinity.

Generally, sedimentary rocks tend to comprise thin recessive beds that rarely crop out and are commonly found as angular sedimentary debris churned up in roadcuts and logging cutblocks, near more diagnostic lithologies of the Naglico formation. The main feature of these intervolcanic sediments is their immaturity, characterized by the high proportion of angular plagioclase and volcanic-lithic detritus. The dominant lithologies include feldspathic sandstone and siltstone, tuffaceous argillite, locally prominent volcanic conglomerate and scarce limestone. Fossils are nearly always present, varying in abundance from a few indeterminate belemnites and bivalves to zones containing a rich and varied fauna. A solitary sonninid ammonite extracted from limestone suggests a probable early Bajocian age for the Naglico formation underlying much of the Entiako Spur (Collection GSC C-143394; H.W. Tipper, Report 72-1994-HWT).

## 8.2 Ootsa Lake Group

The Ootsa volcanic field in map area is against older basement of the Nechako uplift. South of the fault, Ootsa Lake volcanic strata form outliers that cap high-standing Jurassic rocks along the Fawnie Range and Entiako Spur.

Ootsa Lake strata unconformably overlie Upper Cretaceous volcanics and have an estimated minimum composite thickness of 450 metres. The lowermost unit consists of dark grey, massive and amygdaloidal andesite flows with amygdules infilled by silica, calcite and epidote. These flows are minor members, within a gradationally overlying bladed-feldspar porphyritic andesite section that is locally up to 100 metres thick. Typically these rocks are dark grey-green and contain diagnostic plagioclase laths between 5 and 15 millimetres long (20-40% by volume) and pyroxene (5-10% by volume). These units generally appear beneath an upper, conformable section of felsic rocks made up of volumetrically minor dacite flows and more prevalent rhyolite flows and tuffs. The dacitic rocks, which commonly weather to flaggy porcellaneous fragments, are light green or grey and contain tabular feldspar phenocrysts 2 to 3 millimetres long (5-10%

by volume) and slender hornblende phenocrysts 1 to 3 millimetres long. Rhyolitic rocks occupy the stratigraphic top of the Eocene sequence north of the Nataalkuz fault. The flows are typically chalky white and pink coloured and display a variety of textures that includes porphyritic and thinly laminated flows, massive flows and flow breccias, and rare interlayered pitchstones. Spherulites are common in rocks that have undergone varying degrees of devitrification. Phenocrysts up to 3 millimetres in diameter comprise up to 20% of the rhyolite flows and include, in order of abundance, plagioclase, potassium feldspar, quartz (<3%) and biotite (1-2%). Air-fall tuffs, sometimes inter-layered with the rhyolite flows, consist of white and light green, massive to well bedded ash, crystal, crystal-lapilli and lapilli-block tuffs. A section of graded crystal-lapilli tuffs more than 200 metres thick crops out along the north side of Nataalkuz Lake.

The tuffs contain a phenocryst assemblage of feldspar, quartz and biotite. Lithic fragments are fine grained, subangular to angular and predominantly felsic volcanic rocks. Carbonized wood fragments and rare upright tree trunks observed in the rhyolitic tuff unit attest to subaerial deposition. A massive aphanitic rhyolite, with conspicuous parallel joints, is exposed in the canyon walls along the Entiako River near its confluence with the Nechako Reservoir.

Stratigraphy in the Mount Davidson outlier consists of two lithologically distinct rhyolite flow and pyroclastic members that bound an intervening andesite flow member. The lower rhyolite bears a close lithologic resemblance to rocks forming the top of the Eocene sequence north of the Nataalkuz fault. It consists of off-white, mauve and pale green flows, interflow breccia, and scarce lapilli tuff. Typically these rhyolitic rocks have thinly laminated and aphyric textures, however, some are sparsely porphyritic and contain plagioclase, quartz and biotite phenocrysts. Fine laminae in the flows are commonly overgrown in part by spherulites, which coalesce and form discontinuous layers that obscure the primary textures. Scarce lithophysae are also present. The middle andesite member is mainly composed of massive flows, with lesser flow breccia and some laharic deposits that conformably overlie rhyolitic rocks. The flows contain slender plagioclase phenocrysts up to 6 millimetres long and sometimes rounded amygdules, filled with chlorite and opalescent and crystalline silica, set in a dark green groundmass. The lithologic similarity of these rocks to those of the Naglico formation and Nechako volcanics makes separating the successions difficult. In general, Eocene andesites in the area are relatively unaltered and vitreous pyroxene, although present, is more abundant in the Jurassic rocks. The upper rhyolite member consists of pyroclastic flows and related tuffs that thicken locally to 250 metres within a small volcanic subsidence structure centred on Mount Davidson. The rocks thin outward from the main area of subsidence, with the farthest outcrops north of Top Lake and south of Tsacha Mountain forming isolated exposures that rest directly on Jurassic rocks. The main lithology is massive, blocky weathered, uniformly welded ash-flow tuff that forms resistant benches, some dominated by cooling features resembling columnal joints. The ash-flows typically contain up to 35% broken crystals, usually less than 3 millimetres in diameter, and lithic fragments within a grey indurated matrix. Quartz is very diagnostic (3-10%), commonly occurring as clear euhedra between 1 and 4 millimetres in diameter. The lithic fragments are mainly porphyritic lapilli and fewer blocks of andesitic composition. Thin discontinuous volcanoclastic-epiclastic deposits locally cap the upper rhyolitic member along the Mount Davidson ridge. These deposits are only a few to 10 metres thick and consist of poorly sorted blocks and lapilli beds, and less common mudstone and siltstone interbeds. The fragments are subangular to subrounded and consist of coarse-grained plagioclase and pyroxene that resemble andesitic flows characteristic of the Naglico formation. Quartz and some biotite grains are found with plagioclase in the matrix of the coarse deposit and some of the finer grained beds. These remnants are interpreted as post-subsidence fill, derived in part from high-standing

Jurassic rocks and deposited with thin lacustrine mudstone and siltstone over locally subsided ash-flow tuff.

## **9 DEPOSIT TYPES**

The Interior Plateau contains a number of present and past-producing mines, including Blackdome, Gibraltar, Endako and Equity Silver, all of which lay outside the current project area. A survey of mineral occurrences in the northern part of the Interior Plateau was carried out by Lane and Schroeter in order to document their characteristics and to establish local geologic setting and controls. These data are integrated in a conceptual model, repeated below in both graphical and table form (see table 2 and table 3).

Figure 3: Regional Geology of the Nechako Gold Property Area

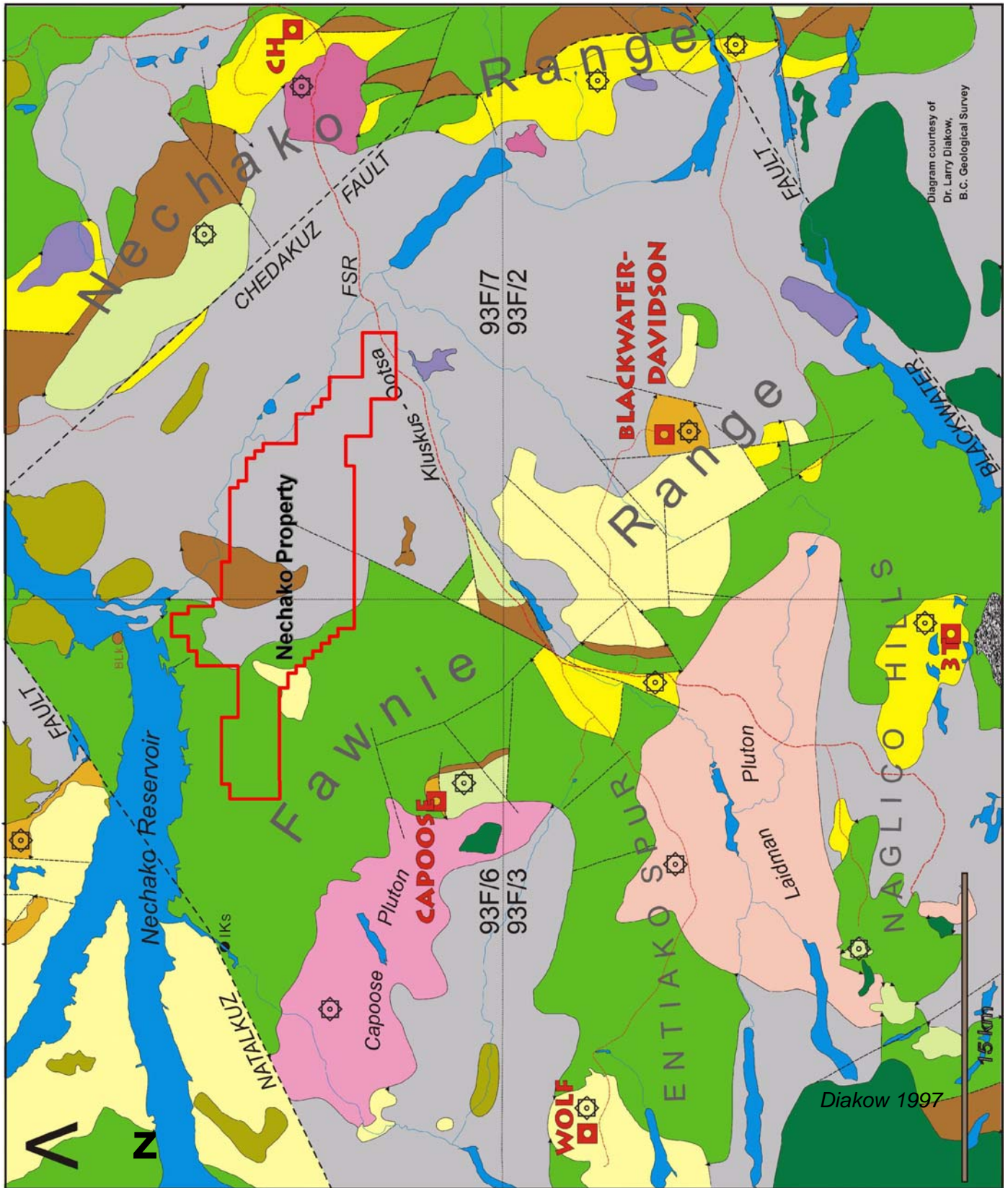
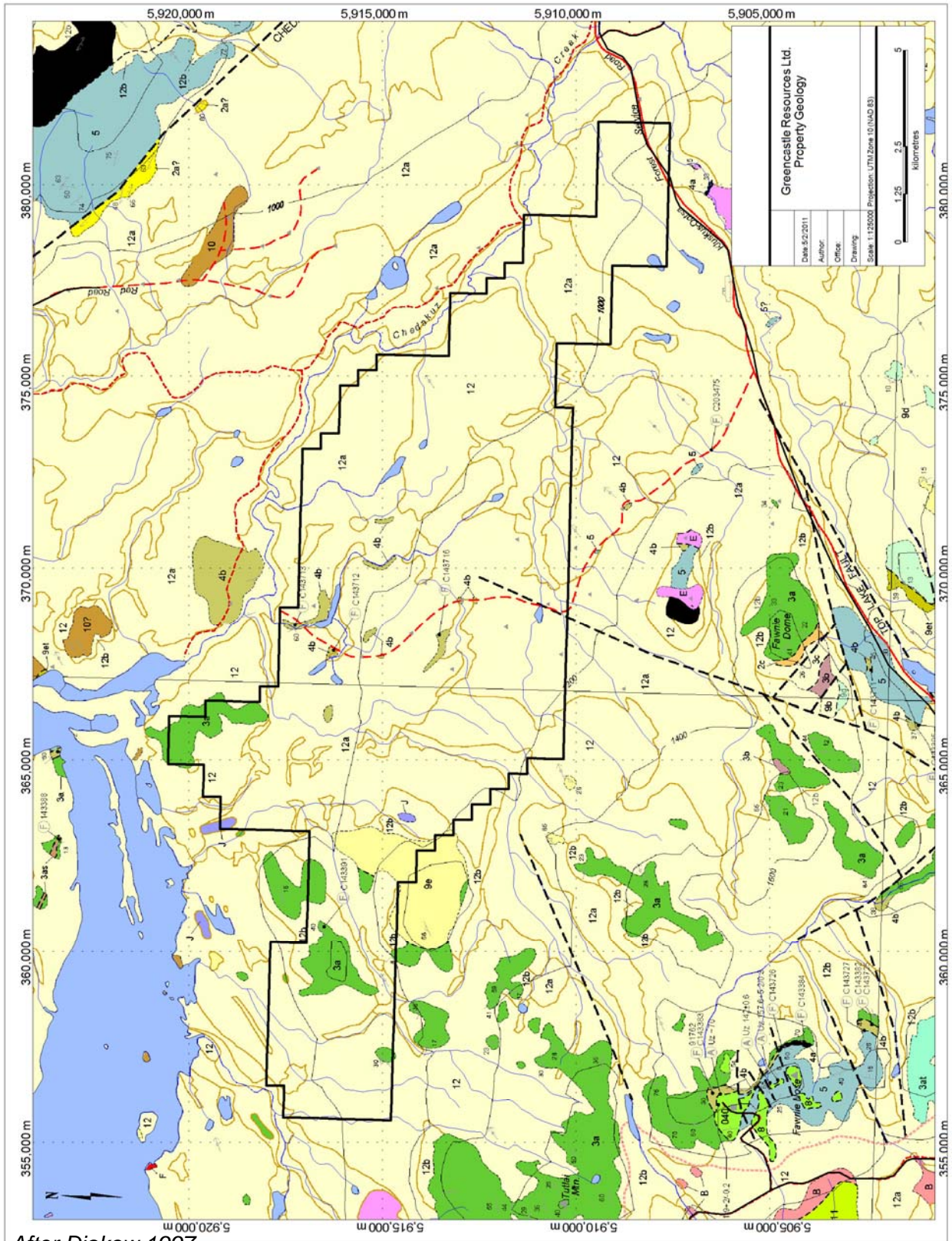


Figure 4: Regional Geology Map Legend

EPOCH	STAGE	MINERALIZATION (Style)	PLUTON	AGE	STRATIGRAPHY	LITHOLOGY				
TERTIARY	Pliocene 5.3 Miocene 23.0 Oligocene 33.9 Eocene 55.8 Paleocene 65.5 Upper 99.6 Lower 145.5			1. 2. 3.	Chilcootin Gp. Unconformity Endako Gp. Ootsa Gp. Unnamed volcs. Unconformity; inception of the Nechako Uplift; block faulting; N-E directed thrust faults Skeena Gp.	Olivine basalt flows, vesicular texture, columnar jointed Andesite flows, amygdaloidal texture. Quartz-biotite phryic rhyolite flows, air-fall tuffs; some bladed feldspar and augite-phryic andesite flows; basal boulder conglomerate Hornblende andesite tuff-breccia and flows Rare black mudstone				
							Wolf-Epithermal Au CH-Cu/Mo porphyry	CH stock	Endako Gp.	Quartz-biotite phryic rhyolite flows, air-fall tuffs; some bladed feldspar and augite-phryic andesite flows; basal boulder conglomerate
							Cu porphyry Davidson & Capoose Disseminated. Au-Ag	Capoose stock Gmt-rhyt dome/dikes Biotite-feldite sills Qtz-diorite plugs??	Unnamed volcs.	Hornblende andesite tuff-breccia and flows
CRETACEOUS	Upper 161.0 Middle 176.0 Lower 201.6			1. 2. 3.	Unnamed volcs. Bowser Lake Gp. Unnamed volcs. Unconformity	Rare biotite-phryic dacite-flows. Pyroxene-phryic basalt flows, rhyolitic tuffs. Mudstone; chert conglomerate, sandstone and siltstone Pyroxene phryic basalt flows and tuffs; feldspathic sandstone Subaerial facies: Qtz. phryic rhyolite tuffs, lesser rhyolite flows; variegated maroon and green air-fall tuffs; Marine facies: Black laminated tuffaceous mudstone, volcanic sandstone and granule-pebble conglomerate.				
							3T - Epithermal Au Epithermal Au?	Laidman stock	Unconformity	
JURASSIC	TITHONIAN KIMBERIDGIAN OXFORDIAN CALLOVIAN BATHONIAN BAJOCIAN AALENIAN TOARCIAN SINEMURIAN			1. 2. 3.	Unnamed volcs. Bowser Lake Gp. Unnamed volcs. Unconformity	Rare biotite-phryic dacite-flows. Pyroxene-phryic basalt flows, rhyolitic tuffs. Mudstone; chert conglomerate, sandstone and siltstone Pyroxene phryic basalt flows and tuffs; feldspathic sandstone Subaerial facies: Qtz. phryic rhyolite tuffs, lesser rhyolite flows; variegated maroon and green air-fall tuffs; Marine facies: Black laminated tuffaceous mudstone, volcanic sandstone and granule-pebble conglomerate.				
TRIASSIC	Upper 227.4 CARNIAN			1. 2. 3.	Unnamed volcs. Stuhini Gp. - Unnamed seeds. Unconformity	Rare marine siltstone				

Summary of stratigraphic and plutonic units underlying the Nechako Uplift and their temporal relationship with mineralizing events.

Figure 5: Nechako Gold Property Geology



After Diakow 1997

LOWER AND MIDDLE JURASSIC  
HAZELTON GROUP  
MAGLICO FORMATION (BAJOCIAN)

Similar to Unit 4a except conglomeratic layers are minor or absent. In the central and southern Nechako Range, the proportion of conglomerate decreases and sandstones interlayered with black siltstone and mudstone increases. The chert-bearing succession thins dramatically to the west across the Chedakuz Creek valley towards the northern Fawnie Range, where conglomeratic layers comprise discontinuous thin interbeds within drab olive green sandstones and siltstones that contain abundant plagioclase and lesser pyroxene grains. Mudstones may contain recessive limy concretions. Bivalves and ammonites are moderately abundant.

4b

LOWER AND MIDDLE JURASSIC  
HAZELTON GROUP  
MAGLICO FORMATION (BAJOCIAN)

Basalt and andesitic lava flows: dark green and maroon, characterized by vitreous pyroxene phenocrysts (trace to 15%), textural varieties include dense aphanitic flows, crowded plagioclase (~30-40% equant subhedral plagioclase  $\leq$  3 mm in diameter) to coarse grained porphyries (plagioclase to 6 mm), and amygdaloidal porphyry; minor flow breccia; rare hyaloclastite. Epidote, quartz, calcite and hematite are widespread as clots and in veinlets. This unit is lithologically similar, to, and therefore easily confused with pyroxene-phyric rocks of Unit 5.

3a

Lapilli tuff, ash tuff and crystal-ash tuff, rare accretionary/lapilli tuff, maroon and light green; minute (generally  $\leq$  1.5 mm) broken quartz grains are diagnostic but scarce (1-2%); faint to distinctly layered fine grained interbeds, local internal grading; similar bedded tufts recur upsection in Unit 5 in the northern Fawnie Range.

3b

Symbols

- Stratigraphic contact (approximate) . . . . .
- Intrusive contact (approximate) . . . . .
- High angle fault (assumed) . . . . .
- Thrust fault (assumed) . . . . .
- Bedding, flow layering . . . . .
- Foliation . . . . .
- Fossil locality [macrofossil (F), palynology (Fp); GSC location number] . . . . . (E) C143834
- Age determination site [method Ar-Ar (A), K-Ar (K), U-Pb (U); age in m.y. (Ma)] (A) K 174Ma
- subscripts (separate analyzed): b-biotite, h-hornblende, t-titanite, wr- whole rock, z-zircon
- Ice flow direction . . . . .
- Fluting . . . . .
- Till geochemistry site . . . . .
- Lake sediment geochemistry site . . . . .
- MINFILE occurrence . . . . . 039
- Major all weather logging road, secondary road, trail . . . . .

VOLCANIC AND SEDIMENTARY ROCKS

LATE QUATERNARY

Fluvial/glaciofluvial sand and gravel, lacustrine/glaciolacustrine sediments, and organic deposits; geochemical signature generally regional and difficult to trace to source; includes floodplain, terrace, delta, alluvial fan, outwash, esker, kame, peat bog, swamp and marsh deposits. Note: See 1:50 000 scale Open File maps for internal subdivisions of this unit.

12

Morainal diamicton; dominantly basal tills; some glacially-derived debris flow deposits; geochemical signature generally local and traceable; diamicton massive or crudely stratified, dense, unsorted to very poorly sorted; matrix sandy to silty clay; clasts up to boulder size; flutings and crag-and-tail features common; deposits thin (<1 m thick) on steep upper slopes and thicker on lower slopes.

12a

Resedimented glacial debris: sandy diamicton, gravel and sand; dominantly glacial debris flow deposits with interbedded and/or overlying sands and gravels; common along meltwater channels and within areas of hummocky topography.

12b

Thin till and colluvial deposits: unsorted or very poorly sorted diamicton with abundant angular clasts of local bedrock; occurs mainly as veneers less than 1 metre thick over bedrock in upland areas; locally includes thicker colluvial fan and talus deposits at the base of steep slopes.

NEOGENE - MIOCENE TO PIOCENE

CHILCOTIN GROUP

11

Olivine basalt lava flows: weather brown, crudely layered and columnar jointed, massive to vesicular, typically aphanitic or olivine phytic.

11a

Rare friable black mudstone and sandstone; may contain plant debris.

MIDDLE EOCENE

OOTSALAKE GROUP

9a

Andesitic lava flows and volcanoclastic rocks: dark green to maroon, coarsely porphyritic flows and tuff breccia; minor interbedded ash-tuff; rare block tuff and laminated black siltstone on the summit of Mount Davidson.

9b

Rhyolitic ash-flow tuff: grey green, unwelded to weakly welded, crystal fragments (25-30% characterized by resorbed and prismatic quartz (5-15%, avg. 2mm diameter), plagioclase, potassium feldspar (2-7%) and rare sericitized biotite, lithic fragments (5-20%) typically of lapilli size consist of cognate quartz phytic rhyolite, flow banded and aphanitic rhyolite, and porphyritic andesite; the groundmass when stained indicates weak to moderate potassium feldspar; minor block-lapilli tuff, rare bedded sections of quartz-bearing sandstone derived from the underlying ashflows.

9c

Dacitic lava flows: light grey, flaggy weathering, sparse plagioclase, quartz and biotite phenocrysts.

9d

Andesitic lava flows: maroon and dark green, typically porphyritic with 20-30% slender plagioclase up to 5 millimetres and sparse pyroxene phenocrysts, minor amygdaloidal flows with quartz, epidote and chlorite amygdules; Subunit 9d is a local andesitic flow member that contains plagioclase laths up to 1.2 cm, resembling Unit 10a.

9e

Rhyolitic lava flows (ca. 49.2 ± 1 to 49.9 ± 1.7 Ma): mauve, cream, light green or grey, aphanitic to sparsely porphyritic, flow laminated textures predominate but are commonly overprinted by solitary and coalescing spherulites, porphyritic flows contain plagioclase, up to 5% quartz and traces of rare sericitized biotite; autobrecciated flows. Basal conglomerate, dominated by hornblende-biotite quartz monzonite cobbles and boulders; occurs in a creek exposure at the Wolf mineral prospect, east of Entliako Lake.

9et

Fine ash to lapilli tuff dominated by rhyolitic fragments, locally up to 15% quartz phenocrysts; well bedded, minor lacustrine tuffaceous sandstone and siltstone interbeds may contain plant fragments.

**Table 2: Characteristic Features of Mineral Occurrences in the Interior Plateau**

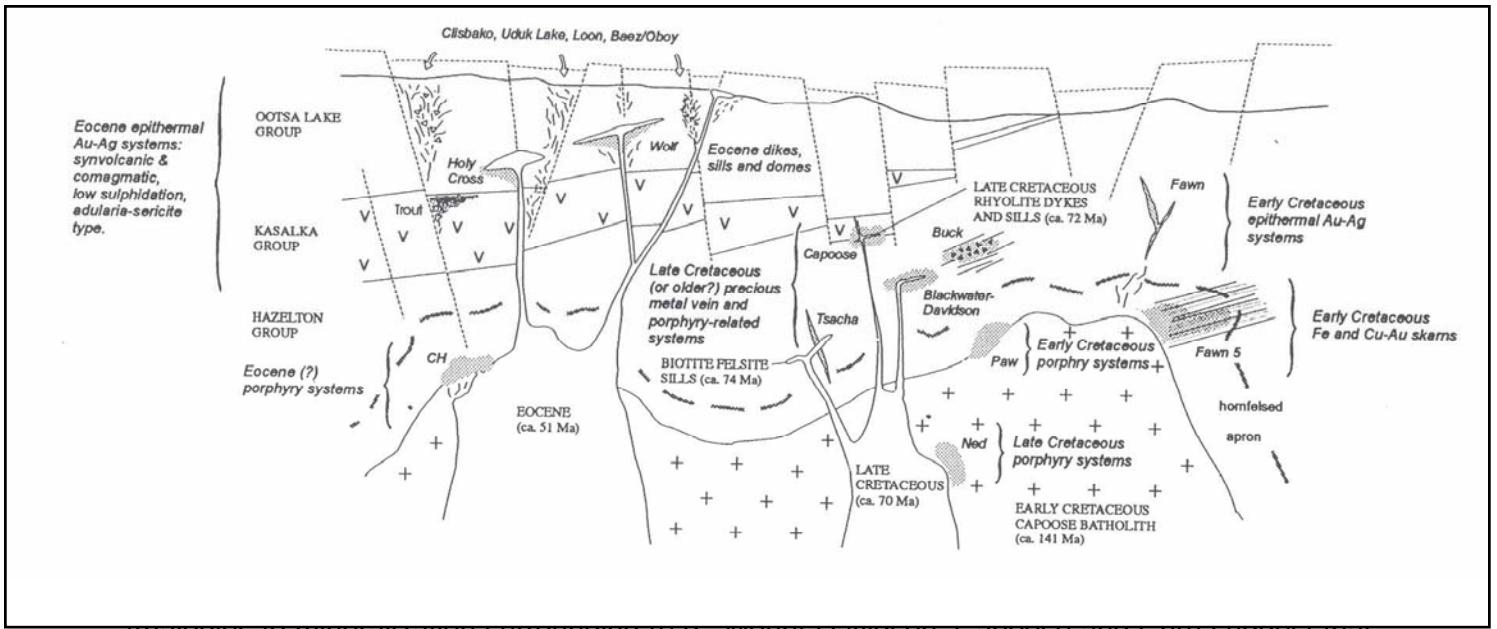
<b>Characteristic Features of Mineral Occurrences in the Interior Plateau (Lane and Schroeter, 1997)</b>							
<i>Deposit Type</i>							
<b>Occurrence</b>	<b>Minfile</b>	<b>Metallic Minerals</b>	<b>Gangue Minerals</b>	<b>Style of Mineralization</b>	<b>Alteration</b>	<b>Age of Mineralization</b>	<b>Hostrock Group: lithologies</b>
<i>Epithermal Au-Ag</i>							
Baez (Oboy)	093C 015	py, aspy	K-fld, ser, qtz, calc, chl	fine-grained disseminations in, and peripheral, to veinlets and breccias	potassic, phyllic, silicic, argillic	Eocene	Ootsa Lake: rhyolitic flows, breccias
Bob	093B 054	py, aspy, sb	qtz, K-fld, clay, chl, calc	disseminations in altered horizons	silicic, argillic, potassic, propylitic	Eocene	Skeena: sandstone, conglomerate, siltstone and argillite cut by gfp dikes
Clisbako	093C 016	py, marc, aspy	qtz, chal	fine-grained whisps and disseminations in stockwork and breccia zones	silicic	Eocene	Ootsa Lake: rhyolite flows, tuffs, breccias; andesite flows and breccias
Holy Cross	093F 029	py	qtz, ba	sparsely disseminated in intensely silicified zones	silicic, argillic, hematitic	Eocene	Ootsa Lake: rhyolite dome complexes
Loon	093F 061	py	qtz, chal	disseminated, drusy in-fillings in stockwork and breccia zones	silicic	Eocene	Ootsa Lake: felsic and intermediate flows, tuffs and breccias
Trout	093F 044	py, Au, el	qtz, ad	rhythmically banded quartz-adularia veins and silica-flooded zones	silicic	Eocene	Kasalka(?): polymictic conglomerate and andesitic breccia
Uduk Lake	093F 057	py	qtz, chal	fine- and coarse-grained disseminations in stockwork and breccia zones	silicic, argillic	Eocene	Ootsa Lake: rhyolite flows, tuffs and breccias
Wolf	093F 045	Au, Ag, el, py, cpy	qtz, calc, chal	disseminations in banded and bladed veinlets; microscopic inclusions of Au in py	silicic, argillic	Eocene	Ootsa Lake: rhyolite and high-level intrusions
Yellow Moose	093F 058	sb, aspy, py, marc, cnb, Au	qtz, chal	fine-grained disseminations and blebs in stockworks and breccias	silicic, argillic	Eocene	Ootsa Lake: rhyolite tuffs, breccias, sandstone
Tsacha	093F 055	py, cpy, agl, Au, gln, el, sief	qtz, calc, chal, amih, hem	fine-grained disseminations, colloform banded and bladed veins	silicic, argillic, phyllic	pre-Late Cretaceous	Hazelton: rhyolite flows, ash-flow tuffs

Occurrence	Minfile	Metallic Minerals	Gangue Minerals	Style of Mineralization	Alteration	Age of Mineralization	Hostrock Group: lithologies
Fawn	093F 043	py, aspy, pyg	qtz, chal, ba, dol, calc, ser	disseminated in silica-flooded breccia and stockwork zones	silicic, argillic	Jurassic (?)	Hazelton: andesitic flows; limy ash, lapilli and block tuffs
Malaput	n/a	py, sph, gln	qtz, ser, calc	weakly developed stockworks in broad alteration zone	silicic, argillic	Jurassic (?)	Hazelton: felsic tuffs and/or flows
<b>Au-Ag Base Metal</b>							
April	093F 060	sph, gln, py, po, aspy, cpy	qtz, chl, calc	coarse-grained disseminations to semi-massive, crudely banded veins/shears	phyllic, propylitic	Jurassic (?)	Hazelton: tuffaceous/limy siltstones
Ben	093F 059	aspy, py, po, cpy, gln, sph, mo	qtz, bio	semi-massive veins, layered to laminated or foliated	phyllic, potassic	Jurassic (?)	Hazelton: intermediate flows, tuffs
Blackwater-Davidson	093F 037	sph, py, po, gln, aspy, cpy, lei, bou, marc	qtz, ser, bio	disseminated and fracture-controlled; replacements	phyllic, potassic	Late-Cretaceous (?)	Hazelton: felsic and intermediate flows and tuffs; siltstone and argillite
Buck - Xmas Cake	093F 050	sp, py, po, ga, cp	qtz, carb	massive to semi-massive sulphide breccia	argillic	Late-Cretaceous (?)	Hazelton: rhyolite flows, breccias
Buck-Rutt	093F 050	sph, py, po	qtz, ser, chl, clay	disseminated, laminated to layered, stratabound	argillic, phyllic, silic	Late-Cretaceous (?)	Hazelton: tuffaceous siltstones, argillites
Capoose	093F 040	sph, gln, py, aspy, cpy, tel, po, pyg, el, Au	qtz, gnl, mus	disseminated, replacement and fracture-controlled	phyllic, hornfels	Late-Cretaceous	Hazelton: garnetiferous rhyolite sills, hornfels
<b>Au-Cu (-Fe) Skarn</b>							
Fawn 5	093F 053	mag, po, py, cpy, aspy, gln	bio, chal, ep, dp, calc	massive to semi-massive magnetite; disseminated sulphides in metasomatized andesite tuffs	hornfels, calc-silicate; metasomatism	Jurassic	Hazelton: andesitic flows, tuffs, fragmentals
<b>Porphyry Mo-Cu</b>							
CH, C	093F 004	py, cpy, po, mo	qtz, K-fld, bio, mag	disseminated in veinlets and weakly developed stockworks	silicic, hornfels, potassic, propylitic, phyllic	Eocene (?)	Hazelton: andesite flows, siltstones. Crowded feldspar porphyry, granodiorite and diorite
Paw	093F 052	py, mo, cpy		disseminated and fracture-controlled	silicic	Jurassic	Capoose batholith: diorite to granodiorite
Chu	093F 001	mo, py, po, cpy	qtz, bio	disseminated and fracture-controlled	hornfels, potassic	Jurassic (?)	Hazelton: pyroclastic andesite and siltstone; granodiorite dikes related to the Capoose batholith(?)
Ned	093F 039	mo, py, cpy	qtz	disseminated and fracture-controlled	silicic	Late-Cretaceous (?)	Late Cretaceous(?) quartz monzonite

**Table 3: Discovery Methods for Selected Prospects in the Interior Plateau Project Area, BC**

Discovery Methods for Selected Prospects in the Interior Plateau Project Area, BC (Lane and Schroeter, 1997)					
Property	Deposit Type	Discovered By:	Year	Discovery Method	Current Owner
April	Mesothermal vein?	Granges Expl. Ab.	1982	Regional geochemical stream sediment sampling; Zn-Ag anomalies followed by prospecting and grid-based soil sampling	Placer Dome
Baez	Epithermal Au	Phelps Dodge	1992	Reconnaissance stream sediment and soil sampling, rock sampling, geophysics, diamond drilling	Phelps Dodge
Ben	Mesothermal vein	BHP-Utah		Reconnaissance exploration for volcanogenic massive sulphide mineralization in Hazelton Group rocks	BHP - Utah
Blackwater-Davidson (Pem)	Porphyry-related Au-Ag	Granges Expl. Ab.	1973	Reconnaissance silt sampling; Pb-Zn-Ag stream sediment anomalies led to subsequent soil sampling and staking of the Pem claim	Granges
Buck (Range)	Mesothermal vein?	BP Minerals Ltd.	1981	Reconnaissance geochemical sampling and prospecting outlined several base metal - silver anomalies; trenching and rock sampling followed	Western Keltic Mines Ltd.
Capoose	Porphyry-related Ag-Au	Rio Tinto Canadian Expl. Ltd.	<1969	Reconnaissance stream and lake sediment sampling; follow-up prospecting, soil and rock sampling, trenching and diamond drilling	Granges
CH (C)	Porphyry Cu-Au	Rio Tinto Canadian Expl. Ltd.	<1969	Reconnaissance lake sediment sampling (and interpretation of federal government regional aeromagnetic survey); follow-up IP/Resistivity and magnetometer surveys in conjunction with bedrock mapping over favourable geology of Jurassic Hazelton Group intruded by Chutanli Lake monzonitic stocks	Placer Dome
Chu	Porphyry Cu	ASARCO Inc.	1969	Reconnaissance stream sediment anomalies led to the discovery of copper and molybdenum mineralization in outcrop	Orvana
Clisbako	Epithermal Au	Eighty-Eight Res.	1990	Prospecting and rock sampling; trenching and diamond drilling; biogeochemistry	Eighty-Eight

Property	Deposit Type	Discovered By:	Year	Discovery Method	Current Owner
Fawn (Gran)	Epithermal Au-Ag	BP Minerals Ltd.	1982	Reconnaissance geochemical sampling and prospecting in an area of favourable garnet alteration, and Pb lake sediment anomaly, outlined a broad base metal-silver anomaly; trenching, geophysics and diamond drilling confirmed orientation and width	Western Keltic Mines Ltd.
Fawn 5	Skarn Fe, Skarn Cu-Au	BP Minerals Ltd. BC Geological Survey	1983 1993	Reconnaissance mapping and sampling on the margin of the Capoose batholith	Western Keltic Mines Ltd.
Holy Cross	Epithermal Au	Noranda	1987	Prospecting and rock chip sampling of silica-flooded rhyolite followed by trenching	Kennecott
Loon	Epithermal Au	Mingold Resources Inc.	1988	Reconnaissance exploration; prospecting; traced mineralized float boulders up-ice to their source	Hudson Bay
Ned	Porphyry Mo-Cu	Granges Expl. Ab.	1975	Reconnaissance stream and lake sediment sampling; follow-up soil sampling outlined an area of anomalous Mo-Cu	none
Oboy	Epithermal Au	Rio Algom Exploration Inc.	1985	Reconnaissance soil and stream sediment Ag-As anomalies	Phelps Dodge
Paw	Porphyry Mo-Cu	Perry Grunenberg	1993	Prospecting new logging roads	Perry Grunenberg
Tsacha (Tommy)	Epithermal Au	BC Geological Survey	1993	Regional mapping crew discovered and sampled auriferous epithermal quartz vein and stockwork mineralization	Teck
Trout	Epithermal Au	Kerr Addison Mines Ltd.	1984	Reconnaissance exploration; prospecting, mapping and sampling	Phelps Dodge
Uduk Lake	Epithermal Au	Amax Exploration	1980	Reconnaissance mapping; soil and rock geochemistry, geophysics and trenching	Pacific Comox Pioneer Metals
Wolf	Epithermal Au	Rio Algom Expl. Inc.	1983	Anomalous silver lake-sediment anomaly followed by soil and rock sampling, biogeochemistry, geophysics, trenching and diamond drilling	Lucero
Yellow Moose	Epithermal Au	Newmont Expl. of Canada Ltd.	1987	Structural interpretation of Landsat image data followed by reconnaissance prospecting; traced stibnite-bearing float up-ice to bedrock source	Phelps Dodge



Analogies to mineralization surrounding (e.g., Mount Davidson, Capoose and Chu) suggest that any mineralization on the Nechako property may be related to the emplacement of Cretaceous intrusives into the Jurassic Hazelton and the Bowser Lake Groups. Sulphide mineralization as exists on the property may likely be associated with phyllic to potassic or kaolinite alteration of felsic and intermediate volcanic rocks, with secondary quartz. Specific mineralization is anticipated to consist of pyrite, sphalerite, tetrahedrite, and arsenopyrite; gold and silver mineralization zones are not expected to be necessarily confined to a particular lithologic unit.

## 10 MINERALIZATION

The company has not identified any economic mineralization on the property.

## 11 EXPLORATION

An airborne electromagnetic and magnetic survey was conceived and designed by Deveron Resources Ltd. to cover the property and aid in the design of the 2011 exploration program. Original objectives of this survey were two-fold:

- provide high resolution electromagnetic and magnetic data for the direct detection and delineation of sulphide-associated gold-silver occurrences,
- facilitate the mapping of bedrock lithologies and structure which in turn may influence the emplacement or hosting of economic mineralization.

Fugro Airborne Surveys was contracted to fly an airborne electromagnetic and magnetic survey for Deveron Resources Ltd. over the Nechako Property; operations were based out of TTM Resources' Chu Camp, at kilometre 111 on the Kluskus Forest Service Road. Data acquisition occurred during the period October 21–27, 2010. Final survey coverage consisted of 1,487.867 line-kilometres, including tie lines. Flight lines were flown east-west (090°–270°) with a line separation of 100 m. Tie lines were flown orthogonal to the traverse lines (180°–360°) at intervals of 1,000 m.

The Fugro (2010) report has identified some 73 'high-priority' AEM anomalies based on favourable structure, magnetic association, conductance, length, width, or depth extent. Although some of these could reflect sulphide-type targets, most are considered to be of moderately low priority, given the non-conductive nature of the expected (auriferous) target mineralization. As a result Fugro identified six broad conductive zones in the property (Figure 8)

Deveron Resources Ltd engaged the services of Intrepid Geophysics Ltd. of North Vancouver, BC., to undertake a detailed analysis of data collected by Fugro.

This airborne geophysical interpretation was based on an integrated analysis using a combination of GEOSOFT's integrated editors (spreadsheet and flight path), advanced Fourier filtering and multiscale edge detection, ER MAPPER's image enhancements and MAPINFO's GIS capability. All the final data is also presented as a series of digital maps and images generated at scale of 1:20,000. The airborne geophysical gridded data was analyzed using the following enhanced images:

- Total Magnetic Intensity; pseudocolour and colourdraped images
- Calculated Vertical Derivative; greyscale shaded-relief and colourdraped images
- Total Horizontal Derivative; colourdraped images
- Analytic Signal (total gradient); colourdraped images
- Tilt derivative; colourdraped images
- Total horizontal derivative of the tilt derivative; colourdraped images
- Apparent resistivities based on 900, 7200 and 56,000 Hz coplanar coils;
- pseudocolour images
- Multiplots of magnetics and electromagnetics.

Intrepid's interpretation attempted to further discriminate these targets into a smaller grouping. As a result 13 areas were recommended for ground investigation during the coming field season. The results of this final interpretation are shown Figure 9. The resultant areas are tabulated in table 4 along with their easting/northing locations.

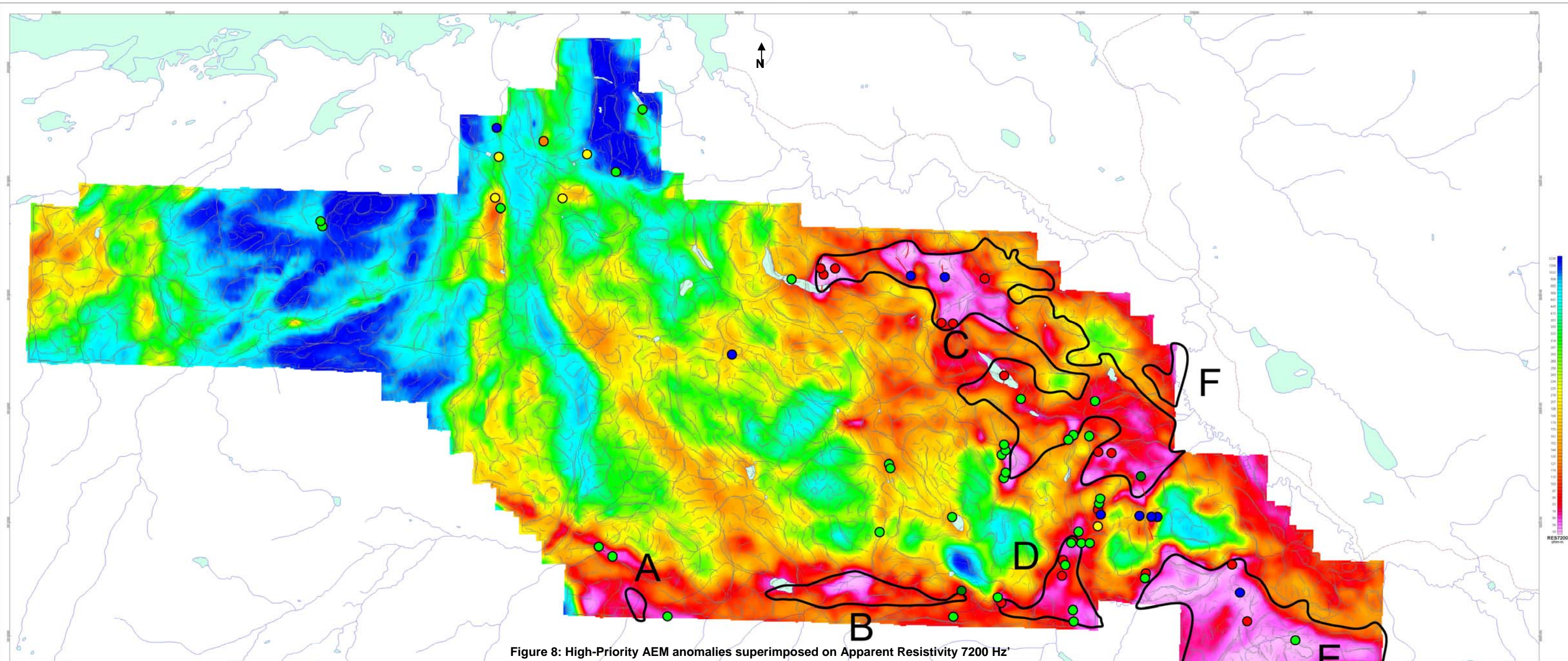
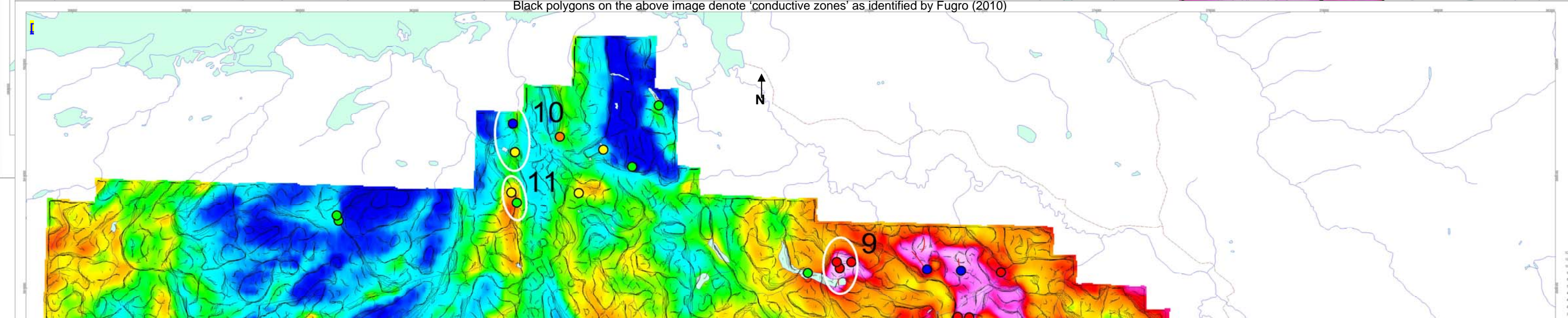


Figure 8: High-Priority AEM anomalies superimposed on Apparent Resistivity 7200 Hz'  
Black polygons on the above image denote 'conductive zones' as identified by Fugro (2010)



**Figure 9: Areas of interest' superimposed on Apparent Resistivity 7200 Hz with high-priority AEM anomalies**

White polygons on the images above and following denote 'high-priority zones' as identified by this interpretation for further investigation and ground follow-up; individual anomalies.

X	Y	ID	Notes
374325	5912252	1	N-S series of AEM responses within strong magnetic low which coincides with plug-like resistivity high immed. eastward. NNE-trending (faulted?) contact inferred from mag.
375293	5911985	2	Bedrock anomalies occurring near contact with narrow, south-striking magnetic unit, the central portion of which is conductive. This conductive "lens" lies within a much larger resistive unit that could represent a non-magnetic intrusive.
374416	5913260	3	Conductors located at intersection of narrow NE and NW-trending magnetic units, occur near eastern portion of a much larger unit of low magnetic susceptibility.
373686	5911305	4	Anomalous responses all associated with conductive Zone E, a broad, buried unit that dominates the south-eastern portion of the property. Central bedrock anomaly is a moderately strong response, located in close proximity to a probable ESE contact (magnetics)
375133	5911069	5	Short conductor zone striking south; yields weak resistivity low on the higher frequencies...associated with NW contact of weak magnetic high.
372125	5910948	6	Weak-Moderate bedrock responses lying at eastern end of strong magnetic intrusive-type feature; NW-portion of mag anomaly coincident with resistive geology.
373117	5911703	7	No discrete bedrock conductors, but NW-spur from magnetic high (intrusive?) coincident with resistive geology
372627	5913089	8	Moderate-Strong amplitude AEM responses; northern 3 define a non-magnetic contact-related conductor, with conductance increasing with depth towards the east; southern 2 coincide with S-trending magnetic source. Overall, occurs in generally conductive zone w/ x-cutting linears (mag).
369493	5916400	9	Cluster of 3 strong, bedrock conductors in magnetic low; convergence of magnetic structure suggested.
363726	5918690	10	Northern AEM anomaly possibly due to a thin, east-dipping bedrock source; weak magnetic correlation (located on south-western contact of a weak magnetic source, near an inferred SW-trending break. This break also defines the SW edge of a moderately strong, deep resistivity low). Southern AEM anomaly coincides with small magnetic low (possible alteration zone with remanent magnetization, or a small non-magnetic plug).
363766	5917605	11	Southern AEM is moderately strong response on a bush road, whereas northern AEM may be surficial. Both have magnetic correlation and lay non pronounced N-S gradient
365657	5911464	12	Pair of AEM responses associated with the same SE-trending contact that parallels the magnetic/topographic contours; part of a much larger resistivity low at depth.
366385	5910485	13	Bedrock conductor w/ direct magnetic correlation; magnetics strikes NW, coinciding with conductive trend.

**Table 4: Areas of Interest on the Nechako as a Result of Interprets interpretations**

## **12 DRILLING**

No drilling has been undertaken on the Nechako Gold Property at the date of this report by Deveron.

## **13 SAMPLE PREPARATION, ANALYSES AND SECURITY**

No samples were collected from the property

## **14 DATA VERIFICATION**

The author has carried out a Nechako Gold Property visit in August 24<sup>th</sup>, 2010.

No samples were collected from the property, so no verification was completed. Convention would be to collect duplicate samples (none collected) and insert blank and known standards into the sample stream (none were inserted). Additionally, separate laboratories would be used to check for inter-laboratory variations (none were used). These would be examined statistically to see if the blanks returned true zeros (none were tested), the duplicate samples returned reasonably similar results (none were returned) and that the laboratory standards were reported within reasonable accuracy (none were tested).

The effect of the author of the report not conducting any data verification program has no effect on the project as no samples were collected (see sections "Sampling Method and Approach", "Sampling Preparation, Analyses and Security" of the report).

The author is of the opinion the lack of rock samples collected by Deveron is scientifically adequate for the current stage of exploration for the Nechako Gold Property.

Based on the available data all appears to be are representative and there is no apparent sample biases. The author is unaware of any environmental liabilities associated on the Nechako Property.

## **15 ADJACENT PROPERTIES**

The Nechako Gold property is directly northeast of Silver Quest Resource's Capoose Deposit. Silver Quest Resources recently announced on January 20<sup>th</sup>, 2010 a new resources estimate for the Capoose:

*"The resource estimate at a gold equivalent ("AuEq") cut-off grade of 0.40 grams per tonne ("g/t") is 31.22 million tonnes grading 0.38 g/t gold and 26.5 g/t silver for 383,823 contained ounces of gold and 26,593,915 contained ounces of silver in an Indicated category and 37.23 million tonnes grading 0.37 g/t gold and 24.6 g/t silver for 443,206 contained ounces of gold and 29,517,933 contained ounces of silver in an Inferred category"*

The Nechako Gold property is also directly northwest of the recent Blackwater gold discovery of Richfield Ventures Ltd., which announced on March 2<sup>nd</sup> 2011:

“At a base case cut-off grade of 0.40 g/t Au, the estimated global Indicated resource is 53.46 million tonnes at an average grade of 1.06 g/t Au containing 1.83 million ounces gold, with an additional 75.45 million tonnes at an average grade of 0.96 g/t Au containing 2.34 million ounces gold in the Inferred category. The table below summarizes the Geosim resource estimates at selected cut-off grades: “

*Blackwater Deposit - Indicated and Inferred Resource Estimates*

CUT-OFF G/T AU	INDICATED				INFERRED			
	TONNES 000'S	GRADE		CONTAINED AU M OZ	TONNES 000'S	GRADE		CONTAINED AU M OZ
		AU G/T	AG G/T			AU G/T	AG G/T	
0.3	54,136	1.06	5.6	1.84	78,653	0.94	4.0	2.38
0.4	53,460	1.06	5.6	1.83	75,452	0.96	4.0	2.34
0.5	49,914	1.11	5.7	1.78	68,001	1.02	4.2	2.23

Parlane Resources Corp. and unstaked ground are directly south and north of the Nechako Property.

**Cautionary statement:** Investors are cautioned that the potential quantity indicated above has not been verified by the author and may not be indicative of the Nechako Property the subject of this report. It has been provided only for illustration purposes.

## **16 MINERAL PROCESSING & METALLURGICAL TESTING**

To the best of the author’s knowledge, there has been no metallurgical testing done on material from the Nechako Gold Property.

## **17 MINERAL RESOURCE ESTIMATES**

This is an early-stage exploration project and to date no resource or reserves have been established.

## **18 OTHER RELEVANT DATA AND INFORMATION**

The author is unaware of any further information and data relevant to the Nechako Gold Property.

## **19 INTERPRETATION AND CONCLUSIONS**

A helicopter-borne electromagnetic and magnetic survey was flown by Fugro Airborne Surveys in October 2010 over the Nechako Property in the Omineca Mining District, British Columbia. The survey is comprised of 1,488 line-kilometres of data acquired on a grid pattern of 100 m spaced lines oriented east–west, controlled by 1,000 m spaced tie lines oriented perpendicular. The survey was completed without incident from a base of operations at Chu Camp on the Kluskus Forest Service Road, approximately 110 kilometres from Vanderhoof.

Products obtained from this airborne geophysical survey include the total magnetic intensity, (magnetic) first vertical derivative, and derived coplanar apparent resistivity grids at 900, 7200 and 56,000 Hz. A geosoft and ascii database of the profile data, as well as the auto-pick airborne electromagnetic anomalies, were also provided by the contractor.

The original objectives of this survey were two-fold:

- provide high resolution electromagnetic and magnetic data for the direct detection and delineation of sulphide-associated gold occurrences
- facilitate the mapping of bedrock lithologies and structure which in turn influence the emplacement or hosting of economic mineralization.

These objectives have been or are being met via Intrepid's interpretation; the data has enabled both the mapping and delineation of controlling structures, and identification of anomalous conductivity suggesting sulphide mineralization, which identified 13 areas that are recommended for ground investigation during the coming field season.

A program of geological prospecting, sampling and ground geophysics, consisting of magnetics and 3D induced polarization / resistivity, is recommended to further delineate the conductive zones and possible identify disseminated sulphides which in turn could indicate anomalous Au mineralization.

The results of limited field programs completed to date on the Nechako Gold Property, together with the favourable geological setting, are such that general conclusions can be drawn. They are also sufficient to allow one to make several recommendations regarding a program of systematic work sufficient to bring the Nechako Gold Property to a stage where diamond drilling can be proposed.

It is the opinion of the author that the favourable geological setting and results of the work done to date show that the Nechako Gold Property has the potential to host economic mineral deposits. Because the Nechako Gold Property has not been intensively explored, considerable potential remains to be tested and a substantial amount of exploration work is warranted.

## **20 RECOMMENDATIONS**

In order to evaluate the economic potential of the Nechako Gold Property, the following recommendations are made:

- A program of detailed grid soil geochemistry (including pH sampling), geological mapping, geophysics (3DIP) over the identified conductive areas.
  - The geochemical surveys should utilize stations at 25 metres on lines 100 metres apart.
  - The 3DIP Geophysical surveys should utilize stations at 25 metres on lines 200 to 400 metres apart.

Following the above recommended studies and contingent on the results thereof, provision should be made for a second phase of work including: diamond drilling including, but not restricted to, testing of the porphyry potential of the Nechako Gold Property.

## **21 PROPOSED PROGRAMS & BUDGET**

The following budget covers an initial program of further surface surveys (geology, geophysics and geochemistry)

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### **Nechako Gold Property–Budget Summary**

Salaries and benefits, all-inclusive	\$20,000
Soil (including pH) and rock geochemistry,	\$20,000
3DIP surveying	\$ 80,000
Line Cutting	\$45,000
Geological mapping	\$20,000
Field Transportation (trucks, ATVs)	\$10,000
Camp costs (Food and Lodging)	\$20,000
Shipping and Fuel Charges	\$ 5,000
Supervision and reporting, data management, plotting	\$ 7,000
Office overheads, communication, travel, etc	\$ 5,000
Provision for claim maintenance fees	\$ 5,000
<b>Sub-total</b>	<b>\$237,000</b>
Contingency	\$24,000
<b>Total</b>	<b>\$261,000</b>

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## **23 CERTIFICATE OF AUTHOR**

I, Mike Magrum, P. Eng., do hereby certify as follows:

That I am a consulting geologist, with offices at 609-475 Howe Street Vancouver, B.C.

This certificate applies to the report entitled "NI 43-101 Technical Report on the Nechako Gold Property British Columbia centered at 53°21' 3" N 124°.59' 20"W NTS Sheet: 093F6/7 dated August 18<sup>th</sup>, 2011"

That I am a graduate of Alaska University, with a B.Sc. in Geological Engineering in 1976.

That I am a Practicing Member in good standing of the Northwest Territories and Nunavut Association of Professional Engineers, Geologists and Geophysicists, license 1005 since 1980. That I have been practicing my profession continuously since 1980 and have been working since 1976. I have worked in Gold, Base Metals, Diamonds and Uranium throughout Canada, United States, Asia, Mexico, Africa undertaking mineral exploration and development programs.

I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101) and certify that by reason of my education, affiliation with a professional organization (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.

I am responsible for all sections of the report entitled "NI 43-101 Technical Report on the Nechako Gold Property British Columbia centered at 53°21' 3" N 124°.59' 20"W NTS Sheet: 093F6/7 dated August 18<sup>th</sup>, 2011." I visited the Nechako Gold Property on August 24<sup>th</sup>, 2010.

At the effective date of the technical report, to the best of my knowledge, information and belief, the technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.

I am independent of Deveron Resources Ltd. in applying all of the tests in section 1.4 of National Instrument 43-101. For greater clarity, I do not hold, nor do I expect to receive, any securities of any other interest in any corporate entity, private or public, with interests in the Nechako Gold Property which is the subject of this report or in the properties themselves, nor do I have any business relationship with any such entity apart from a professional consulting relationship with the Companies, nor do I to the best of my knowledge hold any securities in any corporate entity within a two (2) kilometre distance of any part of the subject Nechako Gold Property.


To the best of my knowledge I have no prior involvement with the Nechako Gold Property which is the subject of the technical report.

I have read National Instrument 43-101 and Form 43-101F, and attest that the Technical Report has been prepared in compliance with that instrument and form.

I consent to the filing of the Technical Report with any stock exchange or other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible to the public.

## 24 SIGNATURE PAGE

Date this 18<sup>th</sup> Day of August 2011



Signature of Qualified Person  
**Mike Magrum, P. Eng.**