

NI 43-101 TECHNICAL REPORT

ON

THE FEATHER RIVER – BayView PROPERTY

St. Germain Township

ONTARIO, CANADA

LATITUDE 48.06895°N LONGITUDE -85.31650°W

Prepared for

Kitrinor Metals Inc.

In accordance with NI 43-101

By

Walter Hanych, P. Geo.

and

Frank Racicot, P. Geo.

Effective Date

June 19th, 2012

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REVISION HISTORY

Revision-0

Date Issued; June 19, 2012. (effective date)

Prepared by; W. Hanych, P.Geo., F. Racicot, P.Geo

Report Status; Draft to client.

Revision-1

Reviewed by; W. Hanych, P.Geo.

Amended by; W. Hanych, P.Geo.

Amended Date; June 21, 2012

Report Status; Final

Revision-2

Reviewed by; W. Hanych, P.Geo.

Amended by; W. Hanych, P.Geo.

Amended Date; July 27, 2012

Report Status; Final

1.0 Summary (Item 1)

The purpose of this report is to provide an independent review of the Feather River-BayView property, located in the province of Ontario, and a Technical Report in accordance with the guidelines set out in National Instrument 43-101, Companion Policy NI43-101CP and Form 43-101F1 for Kitrinor Metals Inc. Kitrinor is a private company which intends to complete an initial public offering and apply for listing on the TSX Venture Exchange and is submitting the Feather River-BayView property as its qualifying property under the terms of TSX Ventures Policy 2.1 and Table 2.5.

In March 2011, Kitrinor entered into a memorandum of agreement (the “Feather River Option Agreement”) with Precambrian Ventures Ltd. (“Precambrian Ventures”), dated March 30, 2011, whereby it was granted the sole, exclusive and irrevocable right and option to acquire up to an undivided 100 % interest in the Feather River property (the “Feather River Property”), located in St. Germain Township, Sault Ste. Marie Mining Division, Province of Ontario. The Feather River Property totals 33 units and covers 528 hectares in the Mishibishu Lake area west of Wawa.

Under the terms of the Feather River Option Agreement, Kitrinor may exercise its option and thereby earn its interest in the Feather River Property upon fulfilling the commitment to pay to Precambrian Ventures \$200,000 and 500,000 common shares of the Company as follows:

- (a) \$15,000 (paid) and 100,000 common shares (consolidated to 50,000 shares on June 1, 2011) (issued) upon signing of the Feather River Option Agreement;
- (b) an additional \$25,000 (paid) and 50,000 common shares (issued) on March 1st, 2012;
- (c) an additional \$35,000 and 50,000 common shares on March 1st, 2013;
- (d) an additional \$50,000 and 100,000 common shares on March 1st, 2014; and
- (e) an additional \$75,000 and 250,000 common shares on March 1st, 2015.

Kitrinor shall pay to Precambrian Ventures a net smelter return production royalty from the production or sale of gold or other minerals from the Feather River Property. The production royalty rate shall be 2%. Kitrinor will have the sole and exclusive right and option to buy back the entirety of the royalty in increments of \$500,000 per 0.5% each for a total of \$2,000,000. The Feather River Option Agreement established “area of interest” consisting of any mineral interest, any part of which falls within certain claims adjoining the Feather River Property.

The Company has also staked an interest in the BayView property (the “BayView Property”). The BayView Property is contiguous to the Feather River Property (collectively, the Feather River Property and the BayView Property are referred to as the “Feather River-BayView Property” and comprises 43 units or 688 ha. The BayView Property falls with the area of actual interest established under the Feather River Option Agreement and as such the Company shall pay a net smelter return production royalty from the production or sale of gold or other minerals from the BayView Property in accordance with the Feather River Option Agreement.

This report is based on information supplied by Kitrinor and Precambrian Ventures as well as archived assessment files residing with the office of the Ministry of Northern Development Mines and Forestry, Ontario, Canada. Mr. F. Racicot, P.Geo., and co-author of this report, was contracted by Precambrian Ventures Ltd. in 2009 and 2010, to undertake and supervise reconnaissance level exploration programs of the Feather River property. Much of the field work portion of these programs was personally conducted by Mr. Racicot and therefore by this involvement qualifies him as having met the requirement of *Section 6.2 (1) Rules and Policies NI 43-101* requiring current property inspection. This report references and contains information and data derived from these programs.

The Feather River-BayView property is located in the Mishibishu greenstone belt, one of six greenstone belts occupying the eastern portion of the Wawa Sub province of the Superior Geologic Province of the Canadian Shield. The Mishibishu greenstone belt is approximately 60-km long and 18-km wide and is a complex assemblage of sedimentary, volcanic and intrusive rocks of Meso-archean age. The boundary between the sedimentary assemblages and the volcanic successions is marked by a system of faults and deformation zones. Four major deformation zones have been identified in this belt, the largest being the Mishibishu Deformation Zone; a zone of extensive folding, ductile shearing and brittle faulting, that forms an arcuate east-west structure exceeding 55-km in length and up to 1.5-km wide. Gold bearing quartz veins are associated with all of the regional deformation zones.

The Feather River-BayView property is situated in the eastern portion, within the south-easterly trending segment of the Mishibishu Deformation Zone. Significant discoveries and developed properties associated with this zone, in proximity to the Feather River-BayView property, include Wesdome's Mishi-Magnacon Mine complex and four gold showings. The mining operations at the Mishi-Magnacon complex, located 8-kilometers northwest of the Feather River-BayView property, support an infrastructure which includes the seasonally mined Mishi open pit gold mine, the ramp accessed Magnacon gold mine as well as an operating mill. The Magnacon mine was in operation between 1989 and 1990, having produced 40,000 ounces of gold during the period. The Mishi-Magnacon complex hosts a published reserve of 709,000 tonnes of proven and probable material grading 2.6 grams per ton.

The area bounded by the current claim fabric of the Feather River-BayView property, was incorporated in past exploration campaigns that included; prospecting, soil and rock sampling, mapping, VLF-EM surveying and diamond drilling. The results of these programs led to the discovery five gold showings, and the recognition of the Mishibishu Deformation Zone in this area. An estimated 3,000-meter segment of the Mishibishu Deformation Zone traverses the property in a general northwest-southeast direction. The six gold showings within this segment, from northwest to southeast, include; the North showing, the Katzenbach Copper showing (hosts significant gold values), the Schist Creek showing, the Feather River zone, the Mile Out showing and the Harper showing. Salient features of these showings are summarized in the following table.

Table 1: Gold Showings Summary		
Showing	Description	Range of Significant Au Values-gpt
North	Sheared mafic and felsic volcanic.	6.61
Katzenbach	Quartz veins and stockworks proximal to porphyry-volcanic contact.	0.35-2.37
Schist Creek	40.0 m by 1.0 m quartz vein in sericite-carbonate-chlorite-pyrite-arsenopyrite schist.	0.11-17.21
Feather River	Sericite-carbonate-chlorite-pyrite schist.	0.30-20.47
Mile Out	Chlorite-carbonate-pyrite schist.	0.11-1.20
Harper	Silicified mafic tuff, gold a/w arsenopyrite mineralization	0.95-5.55
Note: For a Detailed description of the Katzenbach, Schist Creek, Feather River and Mile Out showings see section 8.0 Mineralization.		

The Feather River Zone and the Schist Creek showing have been tested by diamond drilling. Seven holes along a 150-meter strike length were drilled into the Feather Zone, while, four holes tested the Schist Creek showing along a 200-meter strike length. The Harper showing was tested along a 150-meter strike length by six holes. Highlights of this drilling, summarizing the significant results are tabled below.

Table 2: Drill Hole Highlights, Feather River Zone, Schist Creek Showing and Harper Showing				
Zone/Showing	Drill Hole	Interval meters	Length meters	Gold Grade Grams/tonne
Feather River	M-139	57.61-59.44	2.75	1.18
		125.88-131.98	6.10	0.73
		131.98-132.59	0.61	6.70
Feather River	M-152	2.13-3.35	1.22	2.17
		6.25-6.61	0.36	2.81
		9.45-9.75	0.30	5.58
		14.63-15.55	0.92	1.85
		72.54-72.85	0.31	1.37
		85.34-85.65	0.31	2.16
		101.80-102.11	0.31	3.84
		104.24-105.46	1.22	0.86
Feather River	M-154	108.81-110.34	1.53	0.45
		55.17-56.08	0.91	1.76
		64.31-67.06	2.75	0.80
Feather River	M-155	33.53-33.83	0.31	21.84
Feather River	M-156	15.55-15.85	0.30	1.65
		35.66-37.47	1.81	0.96
		41.45-42.98	1.53	2.40
		27.13-27.47	0.30	1.03
Feather River	M-160	61.87-62.18	0.31	1.03
		70.10-71.32	1.22	1.10
		78.23-78.84	0.61	1.03

Table 2: continued				
		79.25-80.47	1.22	1.47
		98.76-99.37	0.61	1.03
		101.50-102.11	0.61	1.23
		103.33-104.24	0.91	1.17
		122.53-123.44	0.91	1.17
		134.42-139.60*	5.18	4.71*
		*Includes 135.94-136.86	0.92	20.47
		148.44-149.35	0.91	1.03
		199.03-200.25	1.22	1.25
Schist Creek	M-429	4.00-5.00	1.00	0.567
		17.00-29.00	12.00	0.100-0.900
Schist Creek	M-430	Anomalous gold 100-137 ppb, in four 1-meter sections		
Harper	M-162	14.63-37.80*	23.17	1.53
		*Includes 36.27-37.19**	0.92	3.20
		**Consist of 36.27-36.58	0.31	3.22
		36.58-36.88	0.30	2.81
		36.88-37.19	0.31	3.57
	M-167	40.54-47.55*	4.26	1.55
		*Includes 42.06-42.37	0.31	4.32
		*46.94-47.24	0.30	4.53
		*47.24-47.55	0.31	4.70
	M-168	59.13-60.35	1.22	1.30
		65.23-67.06	1.83	1.74
		69.80-74.68	4.88	0.95
	M-169	43.59-46.33*	2.74	1.69
		*Includes 45.42-45.72	0.30	3.29
		50.29-52.73	2.44	1.64
		59.74-60.96	1.22	1.13
		91.44-94.18*	2.74	2.70
		*Includes 91.74-92.05	0.31	3.84
		*92.66-92.96	0.30	3.02
	M-169	*93.27-93.57	0.30	3.98
		111.56-115.82*	4.26	2.96
		*Includes 111.86-112.17	0.31	5.55
		*112.17-112.47	0.30	5.04
		*113.39-113.69	0.30	4.46
		*114.60-114.91	0.31	3.57

Deformation zones are known favorable gold environments providing structural traps, dilational settings and reactive channel ways for gold deposition. Gold mineralization within a deformation zone can be erratic, typically occurring in plunging lenses of concentrated quartz veining and alteration; however, collectively they can form significant mineralized zones. The gold mineralization at the Mishi pit has been described as a series of eight en echelon lenses one of which comes to surface and is currently being mined in the pit.

The Mishibishu Deformation Zone occurs along an estimated strike length exceeding 5,000-meters and attains widths in excess of 400-meters on the Feather River-BayView property. The deformation zone offers; favorable geology, nearby gold deposits that have a history of production and numerous local gold showings that justifies further exploration

The Feather River-BayView property hosts existing targets of merit which warrant additional work. Exploration is also recommended to assess the potential of the Mishibishu Deformation Zone beyond the known targets. A 2-phase exploration budget totaling \$928,035 is recommended for the property. Phase-1 is a general geological-prospecting-compilation program with the objective of assessing the overall potential of the property, to identify new targets and to up-grade existing targets and undertake an MMI soil survey on a portion of the Feather River property and the entire BayView property. The budget for this phase is \$374,335. Phase-2 is a follow-up to phase-1 and is contingent upon the results of phase-1. This phase would include IP surveying and up to 5,000-meters of diamond drilling. The budget for this phase is \$553,700 (see table-12).

2.0 Introduction (Item 2)

This Technical Report was commissioned by Kitrinor Metals Inc., Kitrinor is a private company with its office located at 130 Adelaide Street West, Suite 1010, Toronto, Ontario, M5H 3P5. Kitrinor intends to complete an initial public offering and apply for listing on the TSX Venture Exchange, as a Tier 2 company, operating within the definitions of TSX Venture Initial Listing Policy 2.1 Industry Segment of Mining. Kitrinor holds an option on the Feather River property of the while the BayView property is 100% owned by Kitrinor; and is exercising the Feather River and the BayView property (collectively the Feather River-BayView Property as a Qualifying Property as defined by Policy 2.1; Table 2.5, 'Tier 2 Initial Listing Requirements'. Since March 2011 Kitrinor has incurred geoscience expenditures of \$150,133 on the Feather River - BayView Property within the Feather River property. \$105,133 of this expenditure is directly allocated to having completed a Mobile Metal Ion soil sampling survey conducted during the months of November and December, 2011.

In March 2011, Kitrinor entered into a memorandum of agreement (the "Feather River Option Agreement") with Precambrian Ventures Ltd. ("Precambrian Ventures"), dated March 30, 2011, whereby it was granted the sole, exclusive and irrevocable right and option to acquire up to an undivided 100 % interest in the Feather River Property, located in St. Germain Township, Sault Ste. Marie Mining Division, Province of Ontario. The Feather River Property totals 33 units and covers 528 hectares in the Mishibishu Lake area west of Wawa.

Under the terms of the Feather River Option Agreement, Kitrinor may exercise its option and thereby earn its interest in the Feather River Property upon fulfilling the commitment to pay to Precambrian Ventures \$200,000 and 500,000 common shares of the Company as follows:

- (a) \$15,000 (paid) and 100,000 common shares (consolidated to 50,000 shares on June 1, 2011) (issued) upon signing of the Feather River Option Agreement;
- (b) an additional \$25,000 (paid) and 50,000 common shares (issued) on March 1st, 2012;
- (c) an additional \$35,000 and 50,000 common shares on March 1st, 2013;
- (d) an additional \$50,000 and 100,000 common shares on March 1st, 2014; and
- (e) an additional \$75,000 and 250,000 common shares on March 1st, 2015.

Kitrinor shall pay to Precambrian Ventures a net smelter return production royalty from the production or sale of gold or other minerals from the Feather River Property. The production royalty rate shall be 2%. Kitrinor will have the sole and exclusive right and option to buy back the entirety of the royalty in increments of \$500,000 per 0.5% each for a total of \$2,000,000. The Feather River Option Agreement established "area of interest" consisting of any mineral interest, any part of which falls within certain claims adjoining the Feather River Property.

The Company has also staked an interest in the BayView Property. The BayView Property is contiguous to the Feather River Property and comprises 43 units or 688 ha. The BayView Property falls with the area of actual interest established under the Feather River Option Agreement and as such the

Company shall pay a net smelter return production royalty from the production or sale of gold or other minerals from the BayView Property in accordance with the Feather River Option Agreement.

The report constitutes a compilation of data and information reviewed and extracted from private documents and public domain documents archived with the Ministry of Northern Development Mines and Forestry, Ontario, Canada. The purpose of this report is to document the geology and exploration potential of the Feather River-BayView property located in St. Germain Township, province of Ontario. The report focuses on the property's gold potential on a regional scale as well as in the context of a stage one exploration program targeting the Mishibishu Deformation Zone within the property claim fabric. The Mishibishu Deformation Zone is a regional gold bearing structure that hosts Wesdome's Mishi open pit and the Magnacon mine.

The qualified persons for this report are Walter Hanych, P.Geol. member in good standing with the Association of Professional Geoscientists of Ontario who acted as principal author; the co-author of the report, Frank Racicot, P.Geol., is also a member in good standing with the Association of Professional Geoscientists of Ontario.

As co-author of this report, in consideration of his geological involvement pertaining to the Feather River property, Mr. Racicot was responsible for the following sections: 3.1, 4.1, 4.2, 5.2, 9.0, 11.0, 12.0, 13.0, 20.0, and assisted with section 8.2.1, 8.2.2, 8.2.3 and 18.0.

Mr. Racicot was contracted by Precambrian Ventures in 2009 and 2010 to undertake and supervise reconnaissance level exploration programs of the Feather River property. Much of the field work portion of these programs was personally conducted by Mr. Racicot and therefore by this involvement qualifies him as having met the requirement of Section 6.2 (1) Rules and Policies NI 43-101 requiring current property inspection.

The authors of this report assert that the conclusions and recommendations pertaining to the Feather River-BayView property are suitable and applicable in the context that the property is an early stage exploration property warranting additional investigation.

Various units of measure have been employed in the past. Early historical reports and documents refer to the Imperial system; from the 1980s both the Imperial and the SI metric system of measures were used, sometimes resulting in confusion when the applied system was not declared. In this report, units of measure adhere to the SI metric system and where appropriate Imperial equivalents are given in bracketed form.

3.0 Reliance on Other Experts (Item 3)

The authors of this report are Qualified Persons as defined by NI 43-101, and are independent of the company/issuer and its affiliates. The authors were retained to review, technical data and reports,

and mining title to the extent that the authors were not required to comment on legal issues regarding ownership, title or possible encumbrances and/or liens.

The authors are not qualified to express legal opinion regarding the instrument of option between Kitrinor and Precambrian Ventures. Descriptions of the property and ownership are of a general nature and is provided for general information purposes only.

This Technical Report contains information from private sources, government documents, company reports, public domain documents and other technical reports. These reports may not have been written by Qualified Persons as defined by NI 43-101. The information contained within the various reports has been reviewed by the authors and appear to be of genuine and sound quality; there do not appear to be significant discrepancies in the information. The reports were prepared according to standards that were deemed acceptable by the exploration industry and government agencies at the time; there is no reason to doubt their veracity.

The authors of this report communicated with G. Campbell, president of Precambrian Ventures. Mr. Campbell provided in-house compilation plans and made available two currently private domain reports titled; *Assessment Report for Precambrian Ventures, 2009 and 2010, Prospecting and Rock Sampling Results on the Feather River Gold Property, February 10, 2011 by G. Campbell MSc., and Precambrian Ventures Ltd., Petrographic Examination of Eight Polished Thin Sections from the Wawa Area, December 17, 2010, by I.G.L. Sinclair, PhD., P.Eng.*

The authors also communicated with Don Hawke, VP of Exploration for Kitrinor. Mr. Hawke made available a report that is in the process of being filed for assessment, titled; *Assessment Report for Kitrinor Metals Inc., MMI Soil Sampling Program on the Feather River Property, St. Germain Township, Claim Sheet G 2290, NTS 42/C3 Zone 16, Sault Ste. Marie Mining Division.*

4.0 Property Description and Location (Item 4)

4.1 Location

The Feather River-BayView property is located in St. Germain Township, Province of Ontario, Canada, approximately 42-kilometers west of Wawa. The geographical co-ordinate for the center of the property is at: -85.31650°W, 48.06895°N; while it's UTM co-ordinate is Zone 16, 625411mE, 5325334mN, NAD 83. The National Topographic System reference sheet is NTS 42C/3.

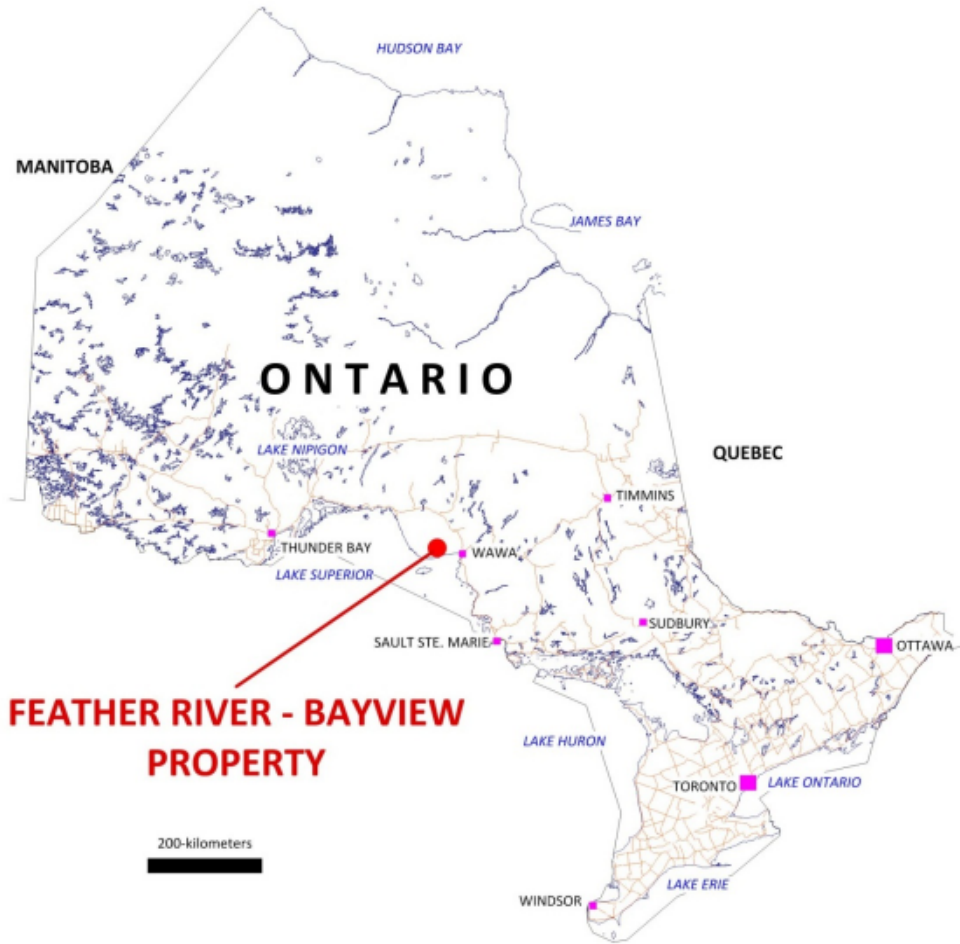


Figure 1: General Location Map; Feather River - BayView Property, Province of Ontario, Canada

4.2 Mineral Tenure

The Feather River - BayView property consists of 7-staked claims totalling 76-claim units that cover an area of approximately 1,216-hectares. The claims are recorded with the Ontario Ministry of Northern Development Mines and Forestry (MMNDF), in the Sault Ste. Marie Mining Division. They were staked in accordance with Ontario Mining Act Regulations and were properly and duly registered without any declarations of deficiency through the Mining Records office. The boundaries were established by normal compass traverse and GPS way-point acquisition. A summary of claim data is presented in the table below, and details of the claims and claim abstracts can be viewed on the MMNDF website at;

www.geologyontario.mndm.gov.on.ca/website/claimapsiii/viewer.htm.

Table 3: Claim Data as of May 30, 2012

Claim Number	Anniversary Date	Units	Hectares	Registered Owner	Property Group
4245157	November 5, 2012	6	96	Precambrian Ventures Ltd.	Feather River
4245158	March 5, 2013	12	192	Precambrian Ventures Ltd.	Feather River
4245159	March 5, 2013	15	240	Precambrian Ventures Ltd.	Feather River
4261306	March 18, 2013	6	96	Kitrinor Metals Inc.	BayView
4261307	March 18, 2013	11	176	Kitrinor metals Inc.	BayView
4261308	March 18, 2013	16	256	Kitrinor Metals Inc.	BayView
4261309	March 18, 2013	10	160	Kitrinor Metals Inc.	BayView
Totals		76	1216		

The Feather River property consists of three claims totalling 528-hectares while the BayView property consists of four claims totalling 676-hectares. The claims are currently in good standing with respect to assessment work filings, albeit claim 4245157 is currently under order of extension for time for work and filing thereof, due November 5, 2012. The earliest due date beyond the extension is March 5, 2013 for claims 4245158 and 424159, at which time a total of \$10,800 of eligible expenditures will have to be applied to the claims.

4.3 Other Interested Parties

Besides Kitrinor, Precambrian Venture other interested parties that may have an interest in the Feather River-BayView Property include the; Michipicoten First Nation, and the Missanabie Cree First Nation. As of October 21, 2009, Aboriginal consultation was entrenched in the Ontario Mining Act by Bill 173. Under the 'Modernized Mining Act' all activities on mining claims, leases or licence of occupation will soon require the submittal of exploration plans for low impact activities, and exploration permits for moderate impact activities in-conjunction with Aboriginal consultation; Section 78.2 (1) of the Mining Amendment Act. All of the activities planned by Kitrinor would be low impact, triggering work plan submissions and consultation with the above mentioned First Nations. Kitrinor intends to consult with the First Nations prior to initiating the planned work program on the Feather River-BayView Property

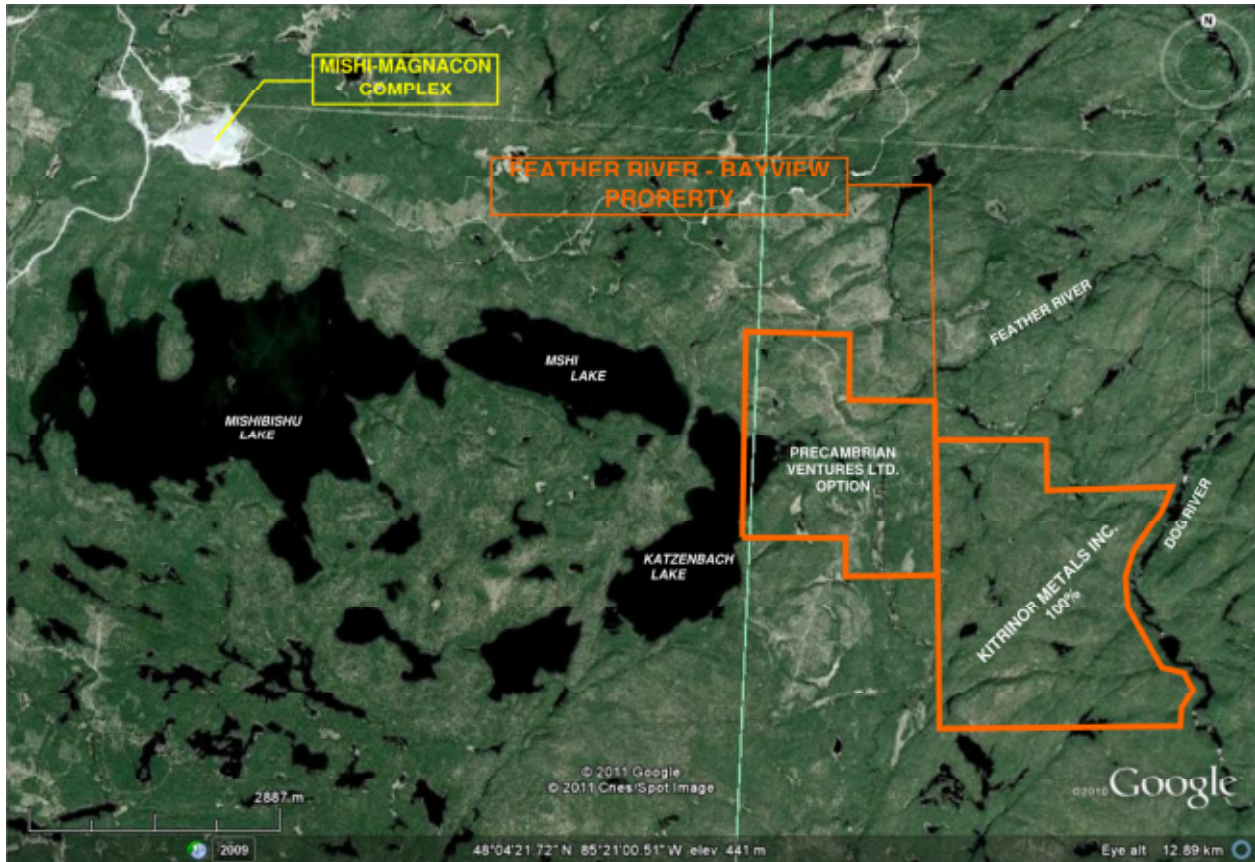


Figure 2: Property Fabric and Location Map of the Feather River - BayView Property

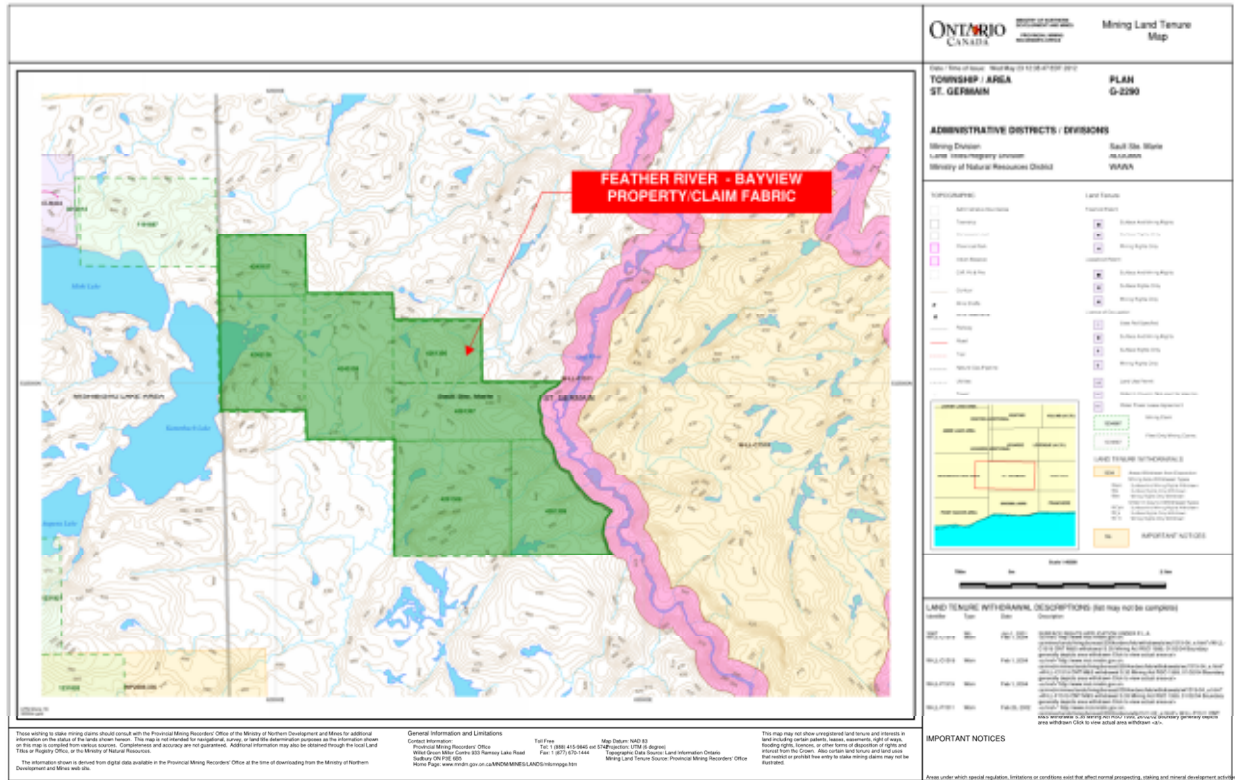


Figure 3: Claim Map of the Feather River - BayView Property as of May 23, 2012.

4.4 Aliens

In the area of the Feather River – BayView property; primarily within the eastern half of St. Germain Township, an alienation Order No. W-LL-P1511/02 Ont., known as Nimoosh Provincial Park, is designated as a waterway class provincial park under Ontario’s Living Legacy Land use Strategy. The alienation effective February 22, 2002 has withdrawn from staking the main drainage of the Dog River and a 560-meter buffer zone, 280-meters on either side of the river and affects the Bayview claim portion of the property. The Harper Showing occurs 175-meters west of the buffer’s west boundary and one historic diamond drill hole (M162) is located 96-meters from the buffer. As of the effective date of this report, this alienation does not extend beyond the current buffer zone.

4.5 Environment

To the extent that is known, and as of the effective date of this report, there do not appear to be any overriding environmental issues or concerns affecting the Feather River - BayView property. The property encompasses a drainage system that has developed numerous streams and small rivers which may be designated as cold water fish habitats. The federal Fisheries Act (1985) protects streams, lakes and hydrological links from sediment input. Areas of concern are lands within 120-meters of a mapped stream where uncontrolled activities can result in sedimentation of fish bearing water. Exploration

activity requiring mechanized crossing of such streams requires Ministry of Natural Resources approval and permitting.

4.6 Permitting

Under the “Modernized Mining Act” of Ontario, as of July 1st, 2012, a voluntary permitting process for exploration is scheduled; however as of December 1st, 2012, the process becomes mandatory. Submittal of plans for low impact exploration activities, and exploration permits for higher impact activities will be required. The exploration activities planned for the Feather River - BayView property will trigger an exploration activity plan submission. Regardless of exploration impact or the effective dates for implementation of the new regulations all activity requires First Nation consultation.

5.0 Accessibility, Climate, Local Resources, Infrastructure and Physiography (Item 5)

5.1 Access

Access to the property is gained via the Eagle River Mine road or Paint Lake road at its intersection with Trans-Canada Highway 17, 50-kilometers north of the town of Wawa. Approximately 40-kilometers southwest along this road, the gate at Wesdome’s Mishi-Magnacon complex prevents further access. Permission is required to use the portion of the road that crosses through Wesdome’s property. At 7-kilometers from the gate, a southeast heading skidder road provides trail access to the property. The Feather River property is accessible by ATV while the BayView property can only be accessed by foot or by air-support.

5.2 Climate

The climate is typical of northern Ontario, cold dry winters and warm to hot summers, all modified to some degree by Lake Superior to the south. The average mean temperature for the coldest month, January, is -17°C, while the average mean temperature for the hottest month, July, is 13°C. The average annual mean temperature is 1.7°C.

The average annual precipitation for the area is between 800-mm to 1200-mm. September receives the most precipitation at 120-mm of rainfall. Average mean snow depth is between 50-cm to 99-cm, with the maximum snowfall occurring in January. In general, snowfall commences mid to late November and ends mid to late April.

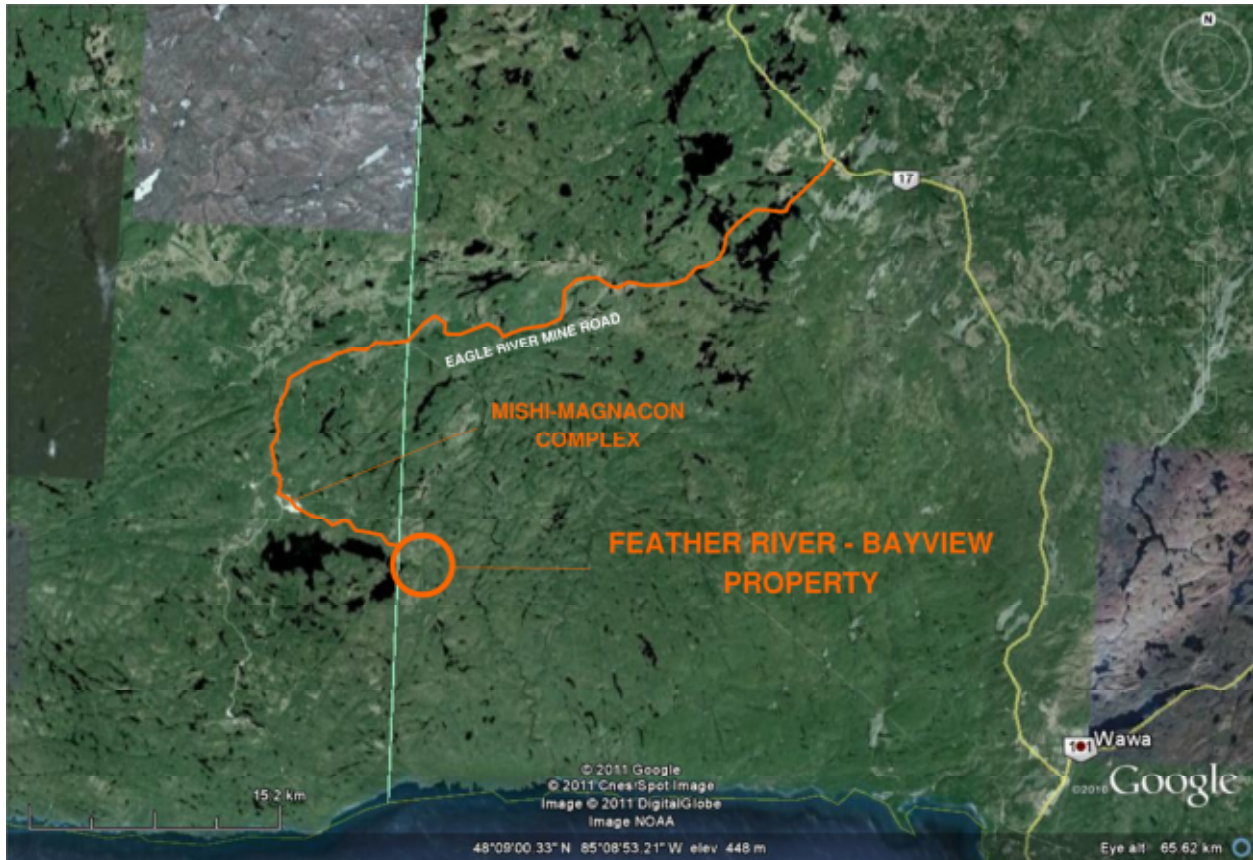


Figure 4: Access Map, Feather River - BayView Property

5.3 Local Resources and Infrastructure

The closest town is Wawa, located on Trans-Canada Highway 17, about 42-kilometers west of the property. In 2010, the registered population of Wawa was 2,726, although it is noticeably higher in the summer as a result of the tourist industry.

In terms of mining activity, the area has been very active in the past and is currently experiencing a resurgence of exploration and mine development. The Feather River – BayView property is very favourably situated within an active mining community-infrastructure. The most notable operations in the Mishibishu Greenstone belt are; Wesdome’s Eagle River gold Mine located 15-kilometers southwest of the property. The Eagle River Mine has been in production for 15-years, and has produced 822,373 ounces of gold from 2.7-million tonnes of ore at a recovered grade of 9.6 grams per tonne. The ore processed through the Magnacon mill located 15-kilometers north of the mine is situated en route to the Feather River claims. The Mishi-Magnacon complex located 8-kilometers northwest of the Feather River property, is a mining infrastructure which includes the seasonally mined Mishi open pit gold mine, the ramp accessed Magnacon gold mine and an operating mill. The Magnacon mine was in operation between 1989 and 1990, having produced 40,000 ounces of gold during the

period. The Mishi-Magnacon complex hosts a published reserve of 709,000 tonnes of proven and probable material grading 2.6 grams per ton.

The Island Gold Mine operated by Richmond Mines Inc. is located about 70-kilometers east of the Feather River - BayView property in the Michipicoten greenstone belt. This gold mine supports the Krezmar mill rated at 850-tonne per day capacity. The mine hosts a published reserve of proven and possible ore amounting to 818,066 tonnes grading 6.13 grams per tonne. Over 100,000 ounces of gold have been produced from this operation since 2007.

Cautionary Note; *The quantities and grades reported for the Mishi-Magnacon complex and the Island Gold mine were sourced from respective current corporate websites. The authors have not been able to verify the information beyond that which is posted on the websites.*

5.4 Physiography

The Feather River – BayView property is located in the Canadian Shield, in the Mishibishu Lake area, 11.7-kilometers north of Lake Superior. Three lakes; Mishi, Katzenbach and Augusta serve as the major drainage basin for streams within the area. Katzenbach Lake, at an elevation of 410-meters amsl is partially located within claim 4245158. East of the lake, topographic relief exceeds 80-meters forming small round, steep sided buttes. To the east and north of the knobby terrain, the ground is relatively flat ranging in elevations from 410-meters to 420-meters amsl and is dominated by stream drainage. The Feather River, a relatively small north-south drainage system within the property is controlled by bedrock structure occupying shear zones of recessively weathered phyllo-silicate dominant lithologies. All of the run-off in the area eventually is southward to Lake Superior.

The dominant vegetation is black and white spruce, and in better drained areas jack pine growth is present. Where stream drainage is slow and in more swampy conditions tag alders predominate.

6.0 History (Item 6)

6.1 Introduction

The eastern portion of the Wawa Geologic Sub province has had a long history of prospecting and exploration. Four of the six greenstone belts in this portion of the Wawa Sub province; Schrieber-Hemlo, Michipicoten, Mishibishu, and Gamitagama are situated north and along the shore of Lake Superior, between Heron Bay to the west and Wawa to the east, a distance of 150-kilometers. They have been intermittently prospected and explored since the 3rd quarter of the 19th century. The original discoveries at Hemlo in 1944 were subsequently explored and drilled over a 40-year period. Nine drill campaigns in this period, totalling 130-drill holes (Wilson, 2009), culminated in the discovery, by David Bell geological consultant to Corona Resources, of the ore-zone that was developed by the mine bearing his name. Since first production commenced in 1985 to present, 3-mines, the Williams, Golden Giant and David Bell have collectively yielded in excess of 26-million ounces of gold.

The discovery of the Hemlo ore-body in the Schrieber-Hemlo greenstone belt spawned staking and exploration in the other greenstone belts and by 1989 the Mishibishu belt, located 73-km southeast of the Hemlo gold camp, was described as “a mini Hemlo camp” (Brown, 1989)¹. Significant discoveries and development associated within the Mishibishu greenstone belt, referenced to the companies involved in the 1980s, included; the Mishi-Magnacon Mine (Windarra–Musochó-Flanagan), Mishi Lake project Main Zone (Granges Exploration), Eagle River gold project (Central Crude Ltd.).

Table 4. Significant Gold Deposits in the Mishibishu Greenstone Belt

Property	Current Owner	Amount	Gold Grade	Resource/Reserve
Eagle River	Wesdome	345,000 t	15.0 gpt	Proven+Probable Reserve, Dec. 31, 2010
Mishi-Magnacon	Wesdome	709,000 t	2.6 gpt	Proven+Probable Reserve, Dec. 31, 2010

Cautionary Note; *The quantities and grades reported for the Mishi-Magnacon complex and the Eagle River mine were sourced from respective current corporate websites. The authors have not been able to verify the information beyond that which is posted on the websites.*

The Mishi Lake project and the Mishi-Magnacon deposits occur within the Mishibishu Deformation Zone (MDZ); Kitrinor Metals’ Feather River-BayView property covers a section of the eastern portion of the MDZ.

6.2 Chronological History

1930

Prospectors discovered gold north of Mishibishu Lake, with the first gold recorded showing found by Charles Haultain near Macassa Creek.

1937

Erie Canadian Mines discovered copper mineralization northeast of Katzenbach Lake. Hollinger Consolidated Gold Mines, Macassa Mines Ltd and Erie Canadian Mines Ltd optioned gold claims in the area of Mishibishu Lake.

1949

Northwest of what is the current Feather River-BayView property a gold showing was discovered by Amichi Gold Mines. The showing was reported to host a quartz vein up to 90-cm wide that returned an assay of 29.83 gpt gold. This showing was explored by various companies over the next three decades. It was drilled by Amichi Gold Mines and Westfield Minerals Ltd., but no major mineralized quartz veins comparable to that found on surface were intersected. In 1983 Westfield Minerals Limited drilled IP anomalies on the property but no significant gold mineralization was encountered. Most of the early

¹ Brown.R.M., Northern Miner Volume 74, Number 26-0, September 5, 1988. The exact quote is; “A mini-Hemlo camp in the making at Mishibishu Lake”. This statement no doubt was prompted by the fact that the entire Mishibishu greenstone belt was staked with 8,000 claims having been recorded by the fall of 1988.

gold prospects of the area were recognized to occur within a wide shear zone containing minor pyrite and associated quartz veins.

1968

Reconnaissance geological mapping was completed by the Division of Mines, Ontario Ministry of Natural Resources (formerly the Ontario Department of Mines and Northern Affairs) resulting in the publication of two preliminary uncoloured maps in 1969.

1977

In 1977 geological report GR 153, with coloured maps, was published by G. Bennett and P. Thurston of the Ontario Division of Mines.

1981

After the gold discovery at Hemlo, the Michipicoten Greenstone belt was subjected to a staking rush that culminated only after all of the land between Heron Bay and Pukaskwa Provincial Park was staked. Subsequent exploration and prospecting resulted in several noteworthy gold discoveries.

1983

MacMillan Energy Corp. completed an airborne regional geophysical survey over the Mishibishu Lake area resulting in the delineation distinct exploration targets.

Prospecting Geophysics Ltd. was commissioned to conduct a prospecting, geological mapping and soil sampling program north and west of Katzenbach Lake. The eastern part of the survey covered part of the Feather River claim group. A number of gold geochemical soil anomalies were delineated north of Mishi Lake. A gold occurrence north of Katzenbach Lake was discovered that returned a grab sample which assayed 6.51 gpt (0.19 opt). The occurrence was found in a zone of sheared and altered mafic and felsic volcanic rocks. Detailed geochemical sampling was conducted over specific areas of the zone of shearing; the best values were anomalous ranging from 100-120 ppb.

1984-1985

Prospecting Geophysics Ltd.'s 1984 fall field program was designed to identify diamond drill targets. Part of this program involved a soil survey that extended onto the current Feather River property; anomalous gold in soil values less than 200 ppb were obtained. A well-defined conductive zone outlined by a VLF-EM survey was delineated to extend eastward from the Mishi Lake zone and remained open at its east end. The conductor was interpreted to be situated along the contact between the mafic and felsic volcanic (Bergmann 1985).

A follow-up to this program prompted MacMillan Energy Corp to contract Prospecting Geophysics Ltd. to do additional geochemical soil sampling on three grids. Part of what was referred to as the east grid covered a portion of the Feather River property. The survey resulted in one highly anomalous values of 2,870 ppm gold (Bergman 1985). The sample site is geo-referenced within the southeast sector of the Feather River-BayView property. Other samples in the same area outlined a weak northwest trending geochemical anomaly northeast of the area known as 'Mile Out' swamp.

1986-1987

MacMillan Energy Corp signed a joint venture agreement with Granges Exploration Ltd. and in 1986-87 Granges (the operator of the joint venture) drilled 104-holes totalling 20,610-meters, (67,619-ft). Eighteen of these holes are located within the boundaries of the current Feather River-BayView property. Seven of these holes were drilled along the Main zone; the best hole was M-160, it intersected

4.71 gpt gold over 5.18-meters; this included an interval grading 20.47 gpt over 0.9m, at a depth of 135.94-136.86 ft.

Five holes (M78, M100, M102, M130 and M131) collared beyond the Main zone did not intersect significant mineralization.

Six holes (M136, M137, M162, M167, M168 and M169) were collared to test the Harper showing. Four of the holes intersected gold mineralization associated with arsenopyrite mineralization. The best intercept was from hole M162 which yielded 1.53 gpt gold along 23.17-meters.

The Ontario Geological Survey (OGS) contracted a helicopter-borne AEM survey over the area with DIGHEM Surveys and subsequently published Map 81023 which covered the Feather River claim group.

1990

Granges Exploration Ltd. drilled three holes (M428, M429, M430) totalling 220.5-meters along Schist Creek west of the Feather River gold zone. The drilling intersected sections of sericite-fuchsite-carbonate-pyrite-(graphite) schist that hosted geochemically anomalous gold values that ranged from 100-990 ppb over core intervals of 0.5 to 12.0-meters, (see Appendix-C).

1994

Granges Inc. contracted DIGHAM Surveys to fly a 1,414-kilometer Dighem V airborne electromagnetic, magnetic and VLF-EM survey over all of their claims in the Mishibushi Lake area. The main purpose of the airborne survey was to identify geophysical signatures similar to that of the main mineralized gold zone on the Mishi property to the northwest. Part of the western areas of the survey covered sections of the Feather River property which outlined an anomalous area designated as "Zone D". This zone consisted of a strong east-southeast trending resistivity low with at least four thin magnetic and strongly conductive linears. The magnetic correlation indicated pyrrhotite as the source of the conductor.

1997

Mishibushi Gold Corporation and MacMillan Gold conducted mechanical stripping totalling about 5,300 square meters on three separate areas on Line 29W of the M-5 grid. 22-channel and/or grab samples were taken from the three sites. No significant gold results were reported.

Mishibushi Gold Corp conducted a prospecting and geological mapping program on selected areas of the M-5 grid based on results of a previous geochemical survey. Most of the work was done east of the Feather River claim group, but there was limited sampling and mapping on the eastern part of the existing claims between lines 22E-29E. The best gold value was from sample 123634 taken south of the 900 base line that returned an assay of 649 ppb Au.

2007

In 2007 Norcanex Resources Ltd flew a helicopter-borne high-sensitivity magnetic survey in the area. A total of 358.5-line-kilometers covering an area of 15-km² were flown covering 75% of the southern part of the property. The purpose of the survey was to acquire high-resolution magnetic data to map the geophysical characteristics of the geology and structure in an effort to provide an insight into geologic and geophysical settings conducive to gold mineralization.

As a result of the survey, five positive linear anomalies where further exploration was recommended were identified on the magnetic map. Linear anomaly B-B extended southeast into the property while

linear anomaly E-E stopped just short of the southeast boundary of the property. In addition there were two discrete dipole-type features identified just east of the property boundary.

The survey also located several magnetic trends and highs on the Feather River property. Some magnetic trends appeared to follow the various water courses. Based on the 2010 exploration work by Racicot, one of the magnetic highs appeared to be specifically related to a very magnetic gabbro and a nearby outcrop of iron formation.

2009

In May, reconnaissance prospecting was conducted by Frank Racicot to locate the gold showing grading 6.51 gpt (0.19 opt) that had been referred to in geological mapping by MacMillan Energy in 1985, and to examine a soil geochemical anomaly site in the western part of claim #4235157. Prospecting of Granges Exploration 1987 drill site was also conducted.

In November, a second round of reconnaissance prospecting was performed by Racicot in the area where Granges Exploration drilled 7-holes next to the Feather River. Most of the drill hole collars were located with enough accuracy to determine the original lay-out of the drill set ups.

A total of 37-grab samples were taken. Only three samples had values >100 ppb Au. They were:

#260104	272 ppb Au
#260119	160 ppb Au
#260132	219 ppb Au

2010

In May, Racicot revisited the area due east of Feather River where the majority of the grab samples were taken in 2009. The Mile Out soil anomalous area was also investigated and a grab sample from the area returned an assay of 1,200 ppb gold. A petrographic report by Sinclair and an assessment report by Campbell were prepared.

2011

During November and December of 2011, Kitrinor Metals Inc., undertook a Mobile Metal Ion (MMI™) soil survey over a portion of the Feather River-BayView property. 1,279-soil samples were submitted to SGS Lab for multi-element geochemical analysis. Three clusters of anomalous gold response ratios were identified by the survey.

Table 5: Work History Summary: Feather River –Bayview Property Area

Year	Company	Work Description	Results
1937	Erie Canadian Mines	Discovery of Cu NE of Katzenbach Lake	Increased staking and prospecting
1949	Amichi Gold Mines	Prospecting	Increased in gold prospecting
1969	ODM	Reconnaissance mapping commence	Preliminary maps published
1977	ODM	Reconnaissance mapping completed	Report and final geology maps
1981	MacMillan Energy Corp	Stake large number of claims	
1983	MacMillan Energy Corp	Mag, VLF-EM airborne survey	Targets identified, ground work
1983	MacMillan Energy Corp	Mapping, prospecting, soil survey	Au showings, best with 0.19 opt
1984	MacMillan Energy Corp	Soil survey, ground geophysics	Conductor north of Kazenbach Lk
1984	MacMillan Energy Corp	Soil survey	Soil anomaly 2870ppb Au

Table 5 continued

1987	Granges Exploration Ltd	104-drill holes, totalling 20,610 m	Best intersection 20.47 gpt Au /0.9 m
1987	OGS	Helicopter AEM survey	
1990	Granges Exploration Ltd	3-diamond drill holes, totalling 220.5 m	No assays >1.0 gpt Au
1994	Granges Inc	1,414-km of VLF-EM mag surveying	
1997	MacMillan Gold Corp	Mechanical stripping	no significant results
1997	MacMillan Gold Corp	Mapping and prospecting	high grab sample of 649 ppb Au
2007	Norcanex Resources	Airborne high sensitivity mag survey	
2009	Precambrian Ventures Ltd	Reconnaissance prospecting	Located drill holes, grab samples <300 ppb Au
2010	Precambrian Ventures Ltd	Reconnaissance prospecting-sampling	High grab sample of 1200 ppb Au
2011	Kitrinor Metals Inc.	Mobile Metal Ion survey	Three anomalous Au cluster areas identified

7.0 Geological Setting and Mineralization (Item 7)

7.1 Geological Setting

The Feather River-BayView property is located in the Mishibishu Greenstone belt, one of six greenstone belts occupying the eastern portion of the Wawa Sub province of the Superior Geologic Province of the Canadian Shield. The other three significant greenstone belts in the eastern Wawa Sub province include the; Schrieber-Hemlo, Michipicoten, and Gamitagama all located north of and along the shore of Lake Superior, between Heron Bay to the west and Wawa to the east, a distance of 150-kilometers.

The Mishibishu Greenstone belt is approximately 60-km long and 18-km wide and is a complex assemblage of sedimentary, volcanic and intrusive rocks of Meso-archean age, divided into three lithotectonic units; the Pukaskwa-Point Isacor segment, the Miron segment and the Mishi assemblage (Williams, 1991). The Pukaskwa-Point Isacor and Miron units are dominated by complex volcanic successions while the Mishi assemblage is dominated by sedimentary rocks. The boundary between the sedimentary assemblages and the volcanic successions is marked by a system of faults and deformation zones. Four major deformation zones have been identified, the largest being the Mishibishu Deformation Zone, a zone of extensive folding, ductile shearing and brittle faulting forming an arcuate east-west structure exceeding 55-km in length and up to 1.5-km wide.

The Mishibishu Deformation Zone is divided into three sections according to alteration styles and deformation; the Western zone, Central zone and Eastern zone. The Feather River-BayView property straddles the Central and Eastern zone, the demarcation between the zones being the north-south trending Feather River fault-shear.

The Central zone is characterized by high strain and alteration intensity with a pervasive foliation striking 300°. The Eastern zone exhibits less pervasive alteration and deformation as shear zones define discrete domains. The penetrative foliation in this zone strikes 340°.

Gold bearing quartz veins are associated with all of these regional deformation zones especially in zones that exhibit intense hydrothermal alteration.

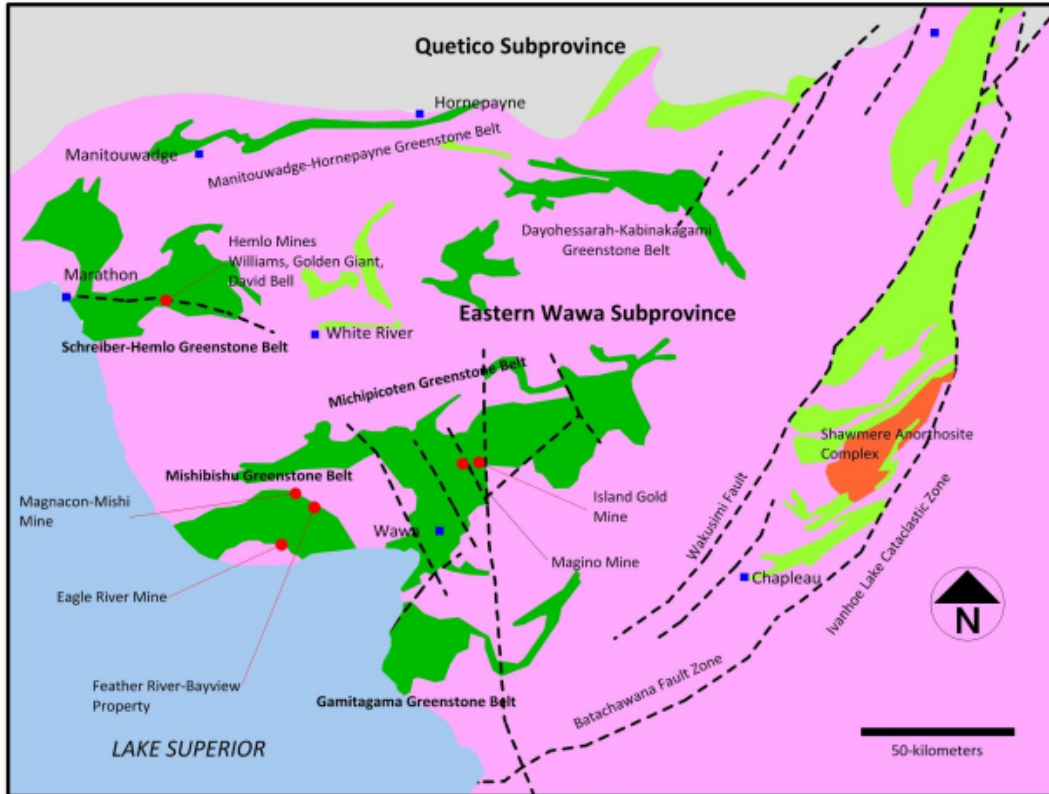


Figure 5: Geological Setting of the Feather River-BayView Property in the Eastern Wawa Sub province. Map after Williams, 1991, Ontario Geological Survey Special Volume 4, part 1. Chapter 12.

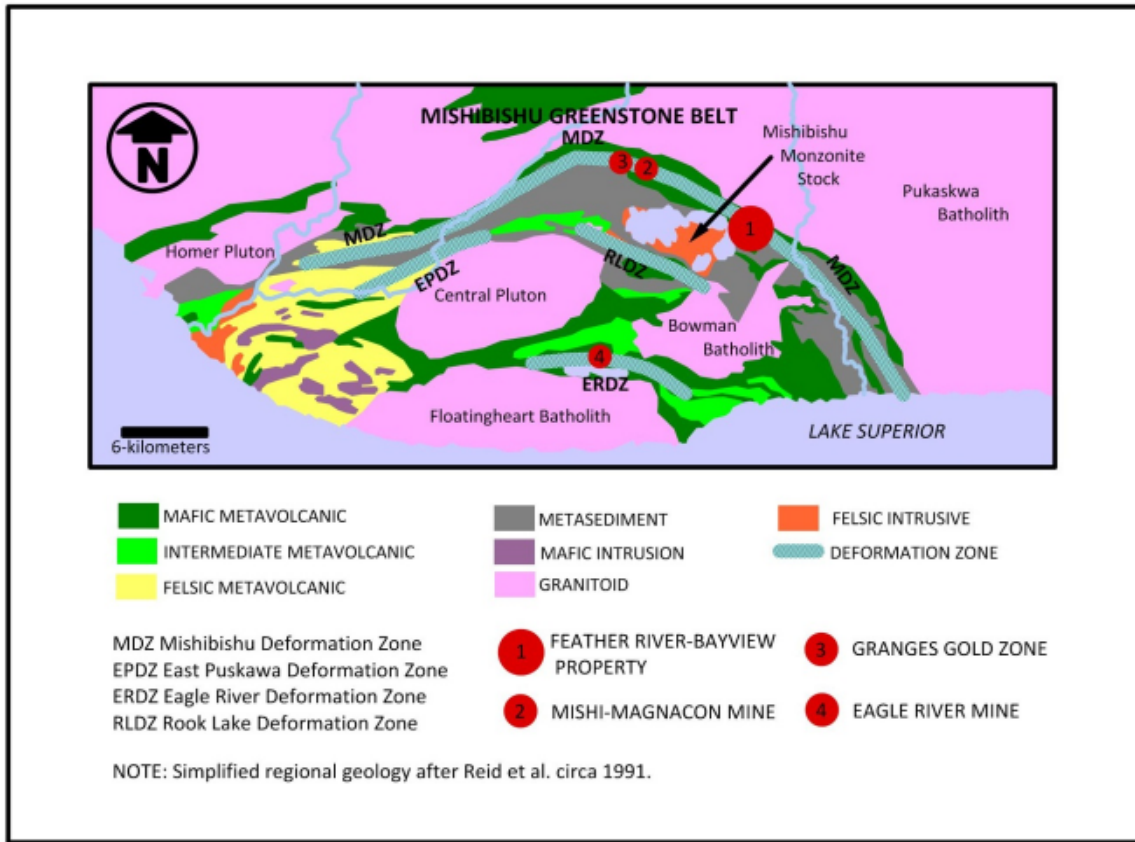


Figure 6: Geological Setting of the Feather River-BayView Property in the Mishibishu Greenstone Belt.

7.2 Mineralization

7.2.1 Feather River Zone

The Feather River zone, gold mineralization, is associated with sheared meta-sediments and metavolcanics within the northwest-southeast striking Mishibishu Deformation Zone (MDZ). The drilled portion of the zone was concentrated where the MDZ situated along Schist Creek intersects the north trending Feather River structure.

The description of the mineralization of the Feather River zone, from drill logs, closely resembles the mineralization of the various showings and occurrences along strike between the Mishi pit to the west and the Feather River property. Host rocks for the gold bearing units are frequently mafic, wacke schist or chlorite-sericite schist, which usually contain the maximum density of smoky, grey quartz and quartz-carbonate veins and veinlets, variably mineralized with disseminated pyrite, arsenopyrite, pyrrhotite and galena.

Thin section work has identified the host rock to be dacitic tuff, altered and sheared to a quartz-sericite ± fuchsite-carbonate-pyrite schist, (Sinclair, 2010).

In the 1987 drill campaign conducted by Granges Inc., seven of 104-holes tested 100-meters of strike length of the Feather River zone. Six of the seven holes intersected multiple sections grading in excess of 1.0 gpt gold with the best mineralization occurring in DDH M160. This hole intersected 4.71 gpt Au over 5.18-meters from 134.42-139.6-meters. This intersection included a higher grade interval of 20.47 gpt Au over 0.92-meters. The hole also contained 11-additional anomalous gold sections ranging from 0.3 to 1.22 meters which contained 1.0-1.47 gpt gold

DDH M152 was collared 43-meters southwest of M160 and drilled along the same section line. The hole was collared in mineralization and intersected intermittent sections of quartz-carbonate veining with up to 10% pyrite-arsenopyrite within the first 15.5-metres of core. Smoky, grey, quartz-calcite veins occur in highly contorted, silicified schist. Individual sections within this interval assayed from 2.17 gpt Au over 1.22-meters to 5.58 gpt Au over 0.30-meters, as well as three 0.3-meters intercepts with > 2 gpt Au. The host rock for this unit was described as a 'finely bedded mafic siltstone' displaying variable schistosity.

DDH M155 located 57-meters southeast of DDH M160; intersected 21.84 gpt Au along a core interval of 0.3-meters, from the interval 33.53-33.83-meters. The mineralization is associated with smokey, grey quartz-carbonate veins in a chlorite-sericite-carbonate schist. An intercept from 41.15-41.45-meters returned a value of 0.69 gpt Au. (see Table 5).

The MDZ is a map-able zone of high strain that is discordant to lithological boundaries. Where the fabric of the zone displays a notable change in the foliation direction from a strike of 120⁰-130⁰ west of the Feather River to a strike of 150⁰-160⁰ east of the river, gold mineralization is concentrated. The area occupied by this flexure is where the three drill holes described above intersected significant gold mineralization (see Appendix-C).

7.2.2 Other Occurrences

7.2.2.1 Schist Creek Showing

The Schist Creek showing is located 210-meters west of the Feather River zone and occurs along a northwest-southeast trending linear that passes just south of the Feather River zone. The showing was described as a 40-meter long, 1-meter wide white to grey quartz vein hosted in quartz-sericite-schist and containing 1-2% fine to medium grained pyrite, trace galena and chalcopyrite, and up to 30% arsenopyrite. Samples of the vein material assayed 1.23 gpt to 17.21 gpt gold, (Millard, 1997). Drill hole M429 was located to intercept this target at a drill depth from 30.0 to 40.0-meters. From 12.74 to 34.0-meters the hole intersected a section of sericite-chlorite-carbonate-schist, with 1-3% pyrite and traces of chalcopyrite. The best gold assay from this intersection was 0.99 gpt along 0.5-meters, with the overall

intersection returning values ranging from 0.10 to 0.99 gpt gold. Holes M428 and M430 were drilled along the projected strike of the vein no further than 100-meters northwest of hole M429. Hole M428 intersected a 10-meter section from 23.0 to 33.0-meters with values ranging from 0.10 to 0.38 gpt gold. Low gold values were reported from hole M430, (Bates, 1990).

Table 6: List of Diamond Drill Holes and drill intercepts, Feather River Zone and Schist Creek Showing					
Drill Hole	UTM CO-ORDINATE NAD 83		Interval meters	Core Length meters	Gold Grade Grams/tonne
	Easting	Northing			
M-139	625760	5325344	57.61-59.44	2.75	1.18
			125.88-131.98	6.10	0.73
			131.98-132.59	0.61	6.70
M-152	625776	5325364	2.13-3.35	1.22	2.17
			6.25-6.61	0.36	2.81
			9.45-9.75	0.30	5.58
			14.63-15.55	0.92	1.85
			72.54-72.85	0.31	1.37
			85.34-85.65	0.31	2.16
			101.80-102.11	0.31	3.84
			104.24-105.46	1.22	0.86
		108.81-110.34	1.53	0.45	
M-153	625816	5325332	No significant results		
M-154	625717	5325352	55.17-56.08	0.91	1.76
			64.31-67.06	2.75	0.80
M-155	625828	5325355	33.53-33.83	0.31	21.84
M-156	625866	5325321	15.55-15.85	0.30	1.65
			35.66-37.47	1.81	0.96
			41.45-42.98	1.53	2.40
M-160	625796	5325401	27.13-27.47	0.30	1.03
			61.87-62.18	0.31	1.03
			70.10-71.32	1.22	1.10
			78.23-78.84	0.61	1.03
			79.25-80.47	1.22	1.47
			98.76-99.37	0.61	1.03
			101.50-102.11	0.61	1.23
			103.33-104.24	0.91	1.17
			122.53-123.44	0.91	1.17
			134.42-139.60	5.18	4.71*
			*Includes 135.94-136.86	0.92	20.47
		148.44-149.35	0.91	1.03	
		199.03-200.25	1.22	1.25	
M-79	625469	5325451	No significant results; sericite-fuchsite-chlorite schist		
M-428	625564	5325376	23.00-33.00	10.00	0.100-0.380
M-429	625609	5325364	4.00-5.00	1.00	0.567
			17.00-29.00	12.00	0.100-0.900
M-430	625517	5325413	Anomalous gold 100-137 ppb, in four 1-meter sections		

7.2.2.2 Mile Out Showing

This showing is located 850-meters southeast of the Feather River zone on claim 4245159. Anomalous gold values were identified in soil samples covering an area, 500-meters long by 150-meters wide; by two north-south oriented soil transects which were separated by 200-meters with 60-meter stations. Gold values in soils from seven samples ranged from 30 ppb to 2,870 ppb, (Bergman, 1985). Outcrop in the area is dominated by sheared metavolcanics containing 5 to 6% pyrite, intercalated with narrow interflow oxide facies iron formation. A grab sample 110-meters north of the high soil value, returned an assay of 1,200 ppb gold, (1.2 gpt), (Campbell, 2011). Approximately 55-meters north of the north interpreted limit of the anomalous gold in soils, hole M102 was collared and drilled to a depth of 202.37-meters. This hole intersected sericite-chlorite ± quartz-schist, with 1% disseminated pyrite, and variable ankerite alteration, for its entire length. The entire length of the hole was sampled resulting in 154-half core samples, none longer than 1.22-meters. The majority of the samples returned low gold values ranging from 0.02 to 0.06 gpt (20-60 ppb). The highest value was 0.11 gpt (110 ppb).

7.2.2.3 Harper Showing

This showing is located in the southeast quadrant of claim 4261309 within a canyon formed by Arseno Creek. The showing has a strike length of 150-meters and is exposed for 2 to 4-meter widths (Harper, 1997). It has been drill tested by six diamond drill holes, four of which yielded gold values over significant widths. The results of this drilling are summarized in the table below.

Sixty surface samples collected from the showing averaged 850 ppb, the highest value being 4,400 ppb (Harper, 1997). Mineralization is hosted in a silicified fine grained mafic tuff that strikes 250° and dips 75° north. The tuff is folded about an axis that strikes 070° plunges 020° to the northwest. Quartz veining although present is weak and occurs as smokey stringers and veins up to 5 cm in width. Gold values are associated with sulphides ranging in content from 2 to 5% and consist primarily of arsenopyrite. Higher gold values are associated with higher arsenopyrite content, (Harper, 1997).

Table 7: List of Diamond Drill Holes and drill intercepts, Harper Showing

Drill Hole	UTM CO-ORDINATE NAD 83		Interval meters	Core Length meters	Gold Grade Grams/tonne
	Easting	Northing			
M-136	628952	5323175	No significant results		
M-137	628777	5322875	No significant results		
M-162	628885	5323042	14.63-37.80*	23.17	1.53
			*Above includes 36.27-37.19**	0.92	3.20
			**Interval consist of 36.27-36.58	0.31	3.22
			36.58-36.88	0.30	2.81
			36.88-37.19	0.31	3.57

Table 7 continued					
M-167	628904	5322972	40.54-47.55*	4.26	1.55
			*Above includes 42.06-42.37	0.31	4.32
			*46.94-47.24	0.30	4.53
			*47.24-47.55	0.31	4.70
M168	628782	5322952	59.13-60.35	1.22	1.30
			65.23-67.06	1.83	1.74
			69.80-74.68	4.88	0.95
M-169	628853	5323033	43.59-46.33*	2.74	1.69
			*Above includes 45.42-45.72	0.30	3.29
			50.29-52.73	2.44	1.64
			59.74-60.96	1.22	1.13
			91.44-94.18*	2.74	2.70
			*Above includes 91.74-92.05	0.31	3.84
			*92.66-92.96	0.30	3.02
			*93.27-93.57	0.30	3.98
			111.56-115.82*	4.26	2.96
			*Above includes 111.86-112.17	0.31	5.55
			*112.17-112.47	0.30	5.04
			*113.39-113.69	0.30	4.46
			*114.60-114.91	0.31	3.57

7.2.2.4 Katzenbach Lake Copper Showing

The Katzenbach Lake copper showing located 900-meters northwest of the Feather River gold zone on claim 4245158 occurs in an altered quartz-monzonite-feldspar porphyry lobe, stemming from the Mishibishu Lake stock. Copper mineralization is associated with a narrow zone of quartz stockwork veining, influenced strongly by jointing. Several 0.5-meter parallel quartz veins occur in the immediate area. Grab samples from these veins have returned assays of 0.35 gpt, 0.96 gpt, 1.85 gpt and 2.37 gpt gold, (Millard 1997). Copper values of up to 5,800 ppm occur in a 25-cm quartz vein near the margins of the porphyry and surrounding chlorite-calcite schist.

Table 8 : Gold Showings Feather River – BayView Property					
Showing	UTM NAD 83 Zone16		Location Fix	Description	Range of Significant Au Values-gpt
	Easting	Northing			
North	624472	5326494	Map	Sheared mafic and felsic volcanics	6.61
Katzenbach	624854	5325690	Map	Quartz veins and stockworks proximal to porphyry-volcanic contact	0.35-2.37
Schist Creek	625591	5325397	Map	40.0 m by 1.0 m quartz vein in sericite-Carbonate-chlorite-pyrite-arsenopyrite	0.11-17.21

Table 8 continued					
Feather River	625805	5325383	GPS	Sericite-carbonate-chlorite-pyrite schist	0.30-20.47
Mile Out	626225	5324697	GPS	Chlorite-carbonate-pyrite schist	0.11-1.20
Harper	628885	5323042	MAP	Silicified mafic tuff, arsenopyrite	0.95-5.55

Notes:

1. Map location fix is based on best available information from historical reports and maps.
2. GPS location fix is by hand held GPS units, obtained from 2009 and 2010 programs.
3. For a detailed description of gold values see Section 7.0 Mineralization of this report.

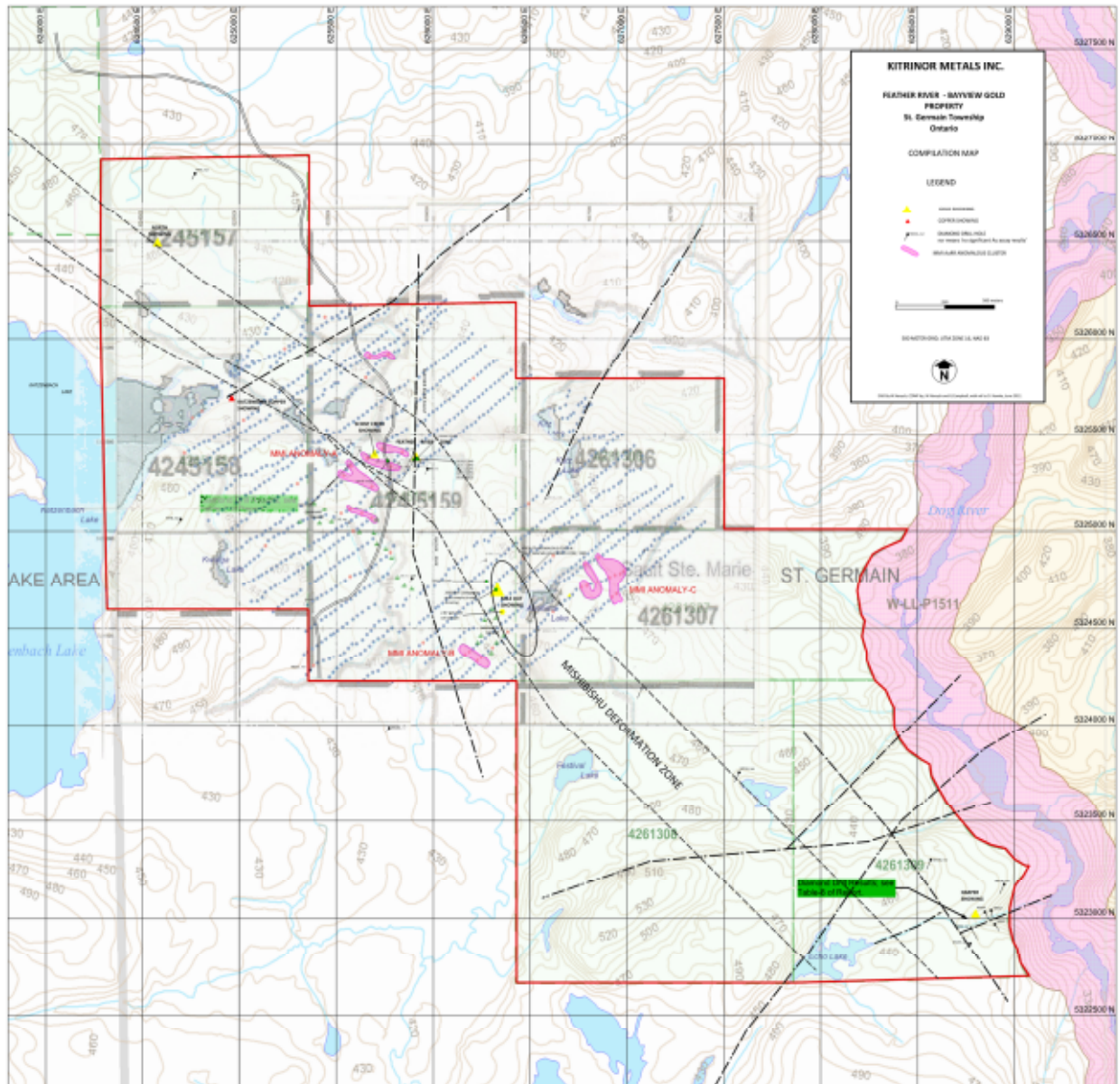


Figure 7: Compilation Map, Feather River-BayView Property. MMI anomalous zones A,B and C, see Section 9.2.1 for description; (See Appendix B, for magnification version).

8.0 Deposit Type (Item 8)

The Feather River-BayView property gold mineralization is modelled as Archean lode gold associated with greenstone terranes, intrusive rocks and regional scale deformation zones. Dynamic hydrothermal fluid systems generating overpressure and fluid-rock interactions can promote ductile shear in less competent units and brittle deformation in more competent lithologies, ultimately, generating channel ways and creating gold mineralizing environments as pressure, temperature and fluid chemistry change over time. Whether the hydrothermal fluid system is generated by regional or contact metamorphogenic processes or by felsic intrusive magmatic-hydrothermal phases, the overriding condition for this model type is the presence of deformation zones with extensional domains that act as favourable sites for gold deposition. On a local scale, mineralization may vary from shear hosted no veining to veining, to distinct dilational vein arrays, to prominent brittle fault vein systems where meter-scale veins develop.

In the context of the Feather River-BayView property, comparative features to the model outlined above include the presence of: a regional scale, highly variable brittle-ductile deformation zone; anomalous gold values, and green mica. Green micas (chromium-vanadium rich) are phyllosilicates associated with many world class gold deposits, and in Ontario occur in the deposits at the Hemlo and Kirkland Lake gold camps.

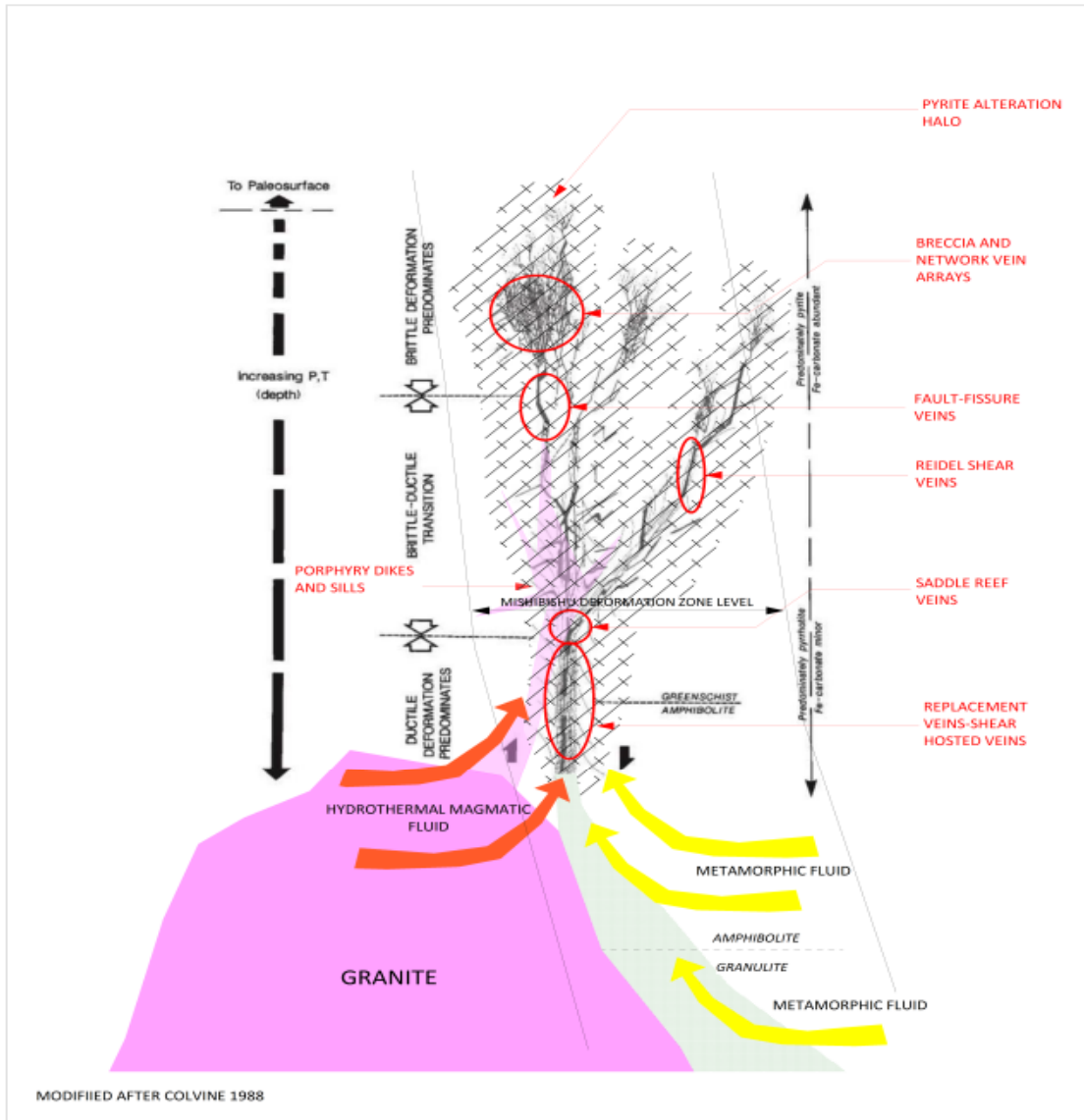


Figure 8: Geological Model for the Feather River-BayView Gold Mineralization in the Mishibishu Deformation Zone.

9.0 Exploration (Item 9)

9.1 2009-2010 Exploration

The most recent work undertaken on the Feather River-BayView property was by Precambrian Ventures in 2009, 2010 and Kitrinor in 2011. The work involved reconnaissance level prospecting,

sampling and GPS geo-referencing items such as historical sample sites, showings and diamond drill collars and an MMI soil survey.

In the period from 2009 to 2010, 103-grab and composite chip samples were collected and submitted to AGAT Laboratories for gold and multi-element analysis. Grab and chip samples collected from the Feather River zone, 30-meters southeast of DDH M160, returned anomalous values ranging from 126 ppb to 569 ppb, (see Table 9).

Sample Number	UTM Co-ordinate NAD 83		Gold value
	Easting	Northing	ppb
260104	625810	5325373	272
260119	625797	5325367	160
260165	625814	5325370	378
260167	625814	5325370	126
260171	625814	5325370	187
260172	625814	5325370	569
260174	625814	5325370	132
260180	625814	5325370	206

The Mile Out showing was initially identified as a result of a soil survey from which a gold value of 2,870 ppb Au, (Bergman 1985) was obtained. The results of the survey ultimately outlined an area 500-meters long and 150-meters wide. From this area, a grab sample, (260108A) returned a value of 1,200 ppb (Precambrian Ventures, 2011) Au from a sheared mafic volcanic. This area is interpreted to lie within the Mishibishu Deformation Zone.

Six of the seven historic drill hole collars, established in the diamond drill campaign conducted by Granges Exploration in 1987, in the Feather River zone, were located. From this information and historical plans, an accurate geo-referenced drill lay-out of the drill collars was able to be constructed.

Structural data recordings revealed a significant change in the foliation direction of the altered schist in the Mishibishu Deformation Zone in the vicinity of the Feather River zone. A noticeable change in strike of 070° west of Schist Creek, to 120°-130° between Schist Creek and Feather River and then to a strike of 150°-170° east of Feather River indicate a possible fold with a northeast axis. Dip directions are all steep to the north and minor folds plunge moderately to steeply to the east. The best gold mineralization encountered in the drilling appears to have occurred in proximity to this flexure.

9.2 2011 Exploration

Since March 2011, Kitrinor has incurred geoscience expenditures of \$150,133 on the Feather River-BayView property within the Feather River portion. \$105,133 of these expenditures are directly

allocated to having completed a Mobile Metal Ion soil survey. A total of 1,279 soil samples were collected 15-20cm below the A₀ horizon at 30-meter spacing along 100-meter spaced traverse lines.

The Mobile Metal ion geochemical technique extracts the loosely bound metal ions on soil particles that are released from mineralized sources. The advantages of this technique as claimed by SGS are:

- a) few false anomalies
- b) focused, sharp anomalies
- c) excellent repeatability
- d) definition of metal zones and associations
- e) detection of deeply buried mineralization
- f) low noise
- g) low limit of detection.

For more information regarding the Mobile Metal Ion technique visit:

<http://www.sgs.com/en/Mining/Exploration-Services/Geochemistry/Mobile-Metal-Ions-MMI.aspx>

Analysis of the sample material included a seven element profile consisting of Au, Ag, As, Cu, Pb, Zn and Co. From the assay data response ratios were calculated by dividing the absolute value of the sample by the calculated background for each element. Response ratios of 2X to 10X background were considered to be somewhat significant based on their correlation with other data/features. Response ratios of greater than 10X background were considered to be very significant. Histograms of Bin maxima were generated for each element response ratio and the colour coded bin ranges were plotted on the sample location points. The points were contoured based on their colour index for interpretation.

9.2.1 MMI Survey Results

Anomaly-A

This anomalous area consists of three Au cluster zones with a weak Ag association that correlates with the Schist Creek and Feather River showings.

Anomaly-B

This anomalous area is located proximal, within 200-meters southwest, to the Mile Out showing. AuRR, (gold response ratio), AgRR (silver response ratio), AsRR (arsenic response ratio) and CoRR (cobalt response ratio) correlate with each other over an area measuring 350-meters long in a NW-SE direction (i.e. parallel to regional geological trends) by 80-meter wide.

Anomaly-C

This anomaly occurs 550-meters east-northeast of the Mile Out showing. Two AuRR clusters form a zone in area 265-meters long (NW-SE) by 255-meters wide that one of which is open to the southeast. AgRR clustering is associated with this anomaly.

Please see Appendix-B, for an illustration of MMI survey results.

10.0 Drilling (Item 10)

This item is not applicable to this report as there has been no current diamond drilling undertaken on the property by or on behalf of the company.

11.0 Sample Preparation Analyses and Security (Item 11)

Sampling conducted in 2009 and 2010 was at a reconnaissance level constituting grab and composite chip samples of outcrop. Standard geo-referencing was employed by hand held GPS recording of UTM co-ordinates. Field sample sites were identified by normal procedures involving tagging the sites with respective sample number codification. All sites were highlighted with flagging tape, both at the ground outcrop level and at eye-level. The composite chip samples were typically centimetre-size shards, while grab samples were centimetre-decimeter chunks of rusty and/or sheared rock or individual quartz veins. All samples were bagged, identified by inserted assay ticket numbers and tape sealed. Samples were transported from the field site by the authorized field geologist and delivered in person to AGAT Laboratories, 2054 Kingsway Road, Sudbury, Ontario. During the period, a total of 103-samples were submitted for analysis.

All of the samples were submitted to AGAT Laboratories for analysis. Their data quality assurance and control protocol is documented below. This information is available on the company website at; www.agatlabs.com/content/dataquality.htm.

“AGAT Laboratories employs quality assurance professionals whose mandate is the continuous improvement of our organization. The Quality Assurance division monitors the operations of the company and ensures compliance with the best-documented practices. Analytical procedures are also scrutinized with the use of blind and double blind samples to ensure validity and accuracy of our methodologies.

The practices of the division provide continuous improvement of systems, processes and personnel, resulting in improved services to clients. The purpose of our Quality Assurance System is to ensure the precision, accuracy and reliability of all of the services offered clients. The best practices have been documented and are, where appropriate, consistent with:

- *The International Organization for Standardization’s ISO/IEC 17025, "General Requirements for the Competence of Testing and Calibration Laboratories" and the ISO 9000 series of Quality Management standards;*
- *All principles of Total Quality Management (TQM);*
- *All applicable safety, environmental and legal regulations and guidelines;*
- *Methodologies published by the ASTM, NIOSH, EPA and other reputable organizations;*

- *The best practices of other industry leaders.*

The Quality Assurance System covers all areas including sample collection, sample transportation, sample analysis and data reporting. Major components and features of the Quality Assurance System include:

Documented Procedures – *All aspects of the Quality Assurance System are documented. This includes analytical methodologies, safety, environmental and management systems. This documentation is critical to the training of personnel and for demonstrating the Quality Assurance System to clients and accrediting bodies. By completing the work according to the best practices, the precision, accuracy and reliability of all services are enhanced.”*

All of the samples were analysed for gold employing fire assay preparation and ICP-OES determination for gold content. A metals package provided AGAT Laboratories for 44-elements using an Agua-Regia digestion and elemental determination by ICP-OES was also performed on each sample.

The following is a verbatim description of the sample preparation and approach as supplied by AGAT labs for the samples submitted in 2009 and 2010.

Screening and Drying: “Samples are dried at 60° C followed by screening passing 80-mesh. The minus fraction is used for analysis and the pulp fraction is stored as reject material.

“Fire Assay-ICP-OES Finish: “The pulverized sample is weighed and mixed with a fluxing agent. The flux assists in melting and helps fuse the sample at a reasonable temperature and promotes separation of the gangue (waste) material from the precious metals. Every assay fusion should show two products, a lead button and, above it, a glassy slag. The lead button should be bright. Soft and malleable and should separate from the slag.

Cupels with the lead buttons are placed in a cupellation furnace and heated leaving only a silver dore bead that represents the entire precious metal content of the original sample. This bead was then analyzed using a PerkinElmer 7300DV-ICPOES (Inductively Coupled Plasma-Optical Emission Spectroscopy). A reference blank is fused every 40 samples (or once per fire assay batch), a standard reference material is weighed at least every 20 samples or once per fire assay set and replicates are fused 12 samples or once per fire assay set. This sample is chosen at random and weighed and fused in replicate (replicate meaning a second subsample taken from the pulp envelope).

“Aqua Regia Digest-ICP-OES Finish: “Aqua Regia is commonly used in the digestion of certain geological samples and is effective for most base metal sulphates, sulphides, oxides and carbonates. It is noted that aqua regia only provides a partial digestion for most rock forming elements and elements of a refractory nature. Aqua Regia is a digestion using 3:1 hot mixture of hydrochloric and nitric acid for a predetermined time. The resultant product is diluted with deionized water. An aliquot is measured using a using a PerkinElmer 7300DV-ICPOES (Inductively Coupled Plasma-Optical Emission Spectroscopy) for 44 elements. A reference blank is fused every 40 samples (or once per fire assay batch), a standard reference material is weighed at least every 20 samples or once per fire assay set and replicates are fused 12 samples or once per fire assay set. This sample is chosen at random and weighed and fused in replicate (replicate meaning a second subsample taken from the pulp envelope).”

The MMI soil survey was performed by Dan Patrie Explorations Inc. and overall supervised by Don Hawke, P.Geol., of Precambrian Ventures Ltd. A standard sample collection protocol as defined by SGS Labs was followed. Each sample site was geo-referenced by GPS to UTM co-ordinate system. All

samples were collected from 15-25 cm below the A₀ horizon at intervals of 30-meters on lines spaced 100-meters oriented in a general northeast – southwest direction, effectively perpendicular to the regional geologic trend, and duplicates were taken at intervals of 25-samples. 24-traverse lines were run that averaged 1,600-meters in length. Five partial lines, 650-meters long resulted in a gap of no sampling 890-meters long by 440-meters wide located immediately southwest of Kitz Lake. The reason for this sample gap was extremely wet ground conditions encountered in the late fall season of 2011.

After the samples were bagged in the field and delivered to the office of Dan Patrie Explorations Inc., located in Massey, Ontario, Don Hawke, P.Geol., tagged the samples and employed a local trucking firm to deliver the samples to SGS Labs in Toronto, Ontario. Arrival of the samples at the lab was confirmed to Don Hawke by both the trucking firm and the lab.

12.0 Data Verification (Item 12)

The nature of grab samples and to a certain extent composite chip samples, do not lend themselves for field duplication of the sampled material. The inherent bias of such samples usually toward “visually promising” material means that field duplication is difficult to achieve unless the mineralized body is homogeneously mineralized throughout. Grab samples are collected to obtain generalized information usually of mineralized material. Nevertheless, data verification is accomplished by AGAT Laboratories themselves. The lab scrutinizes its analytical procedures with a system of internal blind and double blind samples that conform to the International Organization for Standardization’s ISO/IEC 17025, 'General Requirements for the Competence of Testing and Calibration Laboratories' and the ISO 9000 series of Quality Management standards.

Prior to undertaking of the MMI soil survey a one-line orientation survey was conducted along a line that incorporated a fence of diamond drilling that included M139, M152 and M165 located within the Feather River zone. This line was chosen because M152 and M162 intersected >1.0 gpt Au values at shallow depths. AuRR and AsRR values from this survey correlate with the zone as defined by these drill holes successfully validating the relevance of the MMI technique as an exploration methodology applicable to the Feather River-BayView property.

Besides the field personnel including duplicates every 25th-sample into the sample stream, SGS Labs employs its own in-house quality control/quality assurance protocols routinely to all of their sampling methodologies. SGS Minerals Services is an accredited (Standards Council of Canada and Conforms with requirements of CAN-P-1579, CAN-P-4E (ISO/IEC 17025:2005)) full service laboratory located in Canada at Toronto and Vancouver and is licensed by Wamtech PTY, Australia to exclusively perform Wamtech’s MMI process.

No issues or discrepancies have been reported by the SGS lab regarding the results, nor have the authors of this report been altered by the supervisory personnel that oversaw the MMI survey of any concerns regarding the collection of the samples or the data generated by the survey.

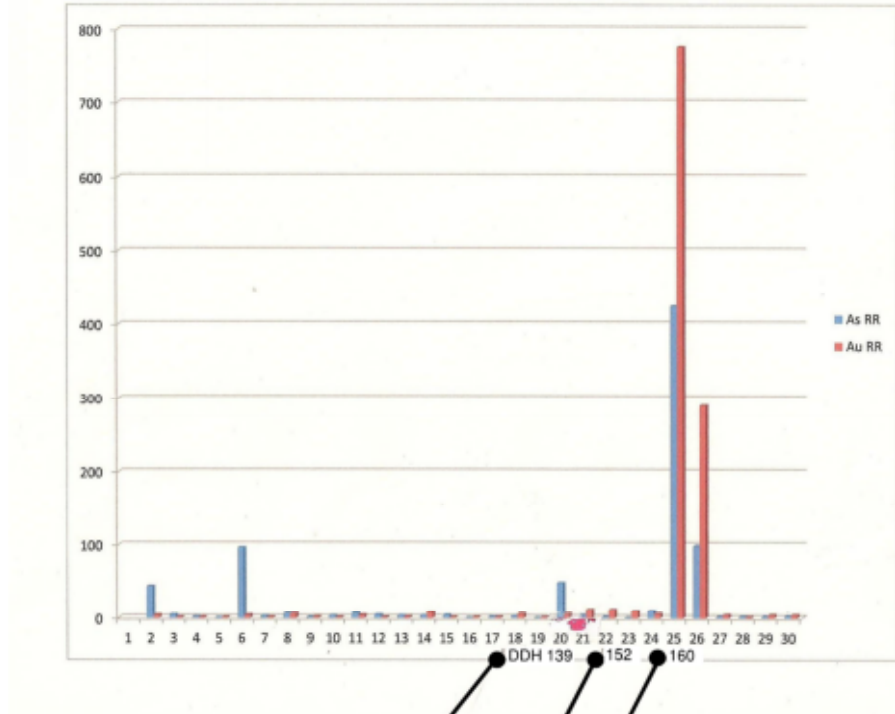


Figure 9: MMI orientation survey of diamond drill hole fence including DDH M139, 152, and 160, located in Feather River zone. Survey illustrates correlation of results of geochemical technique (MMI) with mineralization on the property. M152 and M160 intersected >1.0 gpt Au at shallow depths, see Table-7.

13.0 Mineral Processing and Metallurgical Testing (Item 13)

This item does not apply.

14.0 Mineral Resource Estimates (Item 14)

This item does not apply.

15.0 Mineral Reserve Estimates (Item 15)

This item does not apply.

16.0 Adjacent Properties (Item 23)

Wesdome's, Mishi-Magnacon mine-mill complex is located 7.8-kilometers northwest of the Feather River-BayView property while the Mishi open pit is located 9.8-kilometers northwest of the property. Both the Magnacon mine and Mishi pit are located along the regional Mishibishu Deformation Zone. This arcuate zone, characterized by ductile-brittle deformation is closely associated to the contact of mafic volcanics to the north and volcano-sedimentary rocks to the south. Locally, at the Mishi and Magnacon mine the zone traverses intrusive rocks of quartz-feldspar porphyry to the north and a gabbro sill to the south. Gold mineralization at the Mishi and Magnacon mine occurs in lenses within zones of intense hydrothermal alteration in smoky quartz \pm ankerite \pm arsenopyrite \pm pyrite \pm galena \pm chalcopyrite \pm tourmaline veins (Reid et.al., 1991).

The Mishi-Magnacon complex hosts a published (December 31, 2010) reserve of 709,000 tonnes of proven and possible material grading 2.6 grams per tonne and a resource of 5,736,000 tonnes of measured and indicated material grading 2.4 grams per tonne.

Cautionary Note; *The quantities and grades reported for the Mishi-Magnacon complex were sourced from the company's corporate website. The authors have not been able to verify the information beyond that which is posted on the website.*

The Northwest occurrence is located approximately 5.0-kilometers northwest of the Feather-BayView River property. The occurrence is hosted in chlorite-sericite-ankerite-quartz-green mica-pyrite schist. Gold mineralization is associated with quartz-ankerite veins containing pyrite, arsenopyrite, galena and chalcopyrite. The veins have assayed as high as 53.83 gpt from grab samples and 18.17 gpt /1.2-meters from a channel sample, (Westfield Minerals, 1984).

The Amichi showing is located approximately 4.0-kilometers northwest of the Feather River-BayView property. The showing is located in a subordinate deformation zone, south of the Mishibishu Deformation Zone. Gold mineralization occurs in quartz veins with minor amounts of galena and chalcopyrite in a sericite-chlorite schist with variable amounts of pyrite and green mica. Visible gold has been reported and assays up to 29.83 gpt/0.91-meters have been obtained from vein material, (Amichi Gold Mines, 1950).

The Hollinger showing, located approximately 1.5-kilometers northwest to the Feather River-BayView property was tested in 1937 by a drill campaign of 12-holes totalling 947-meters. Three of the holes were reported to have intersected well mineralized quartz veins with visible gold, but core samples returned low values, (Reid et. al., 1991). Grab and channel samples from quartz vein in trenches in the showing returned trace to 19.2 gpt/1.5-meters, (Reid et. al., 1991).

The Discovery occurrence is located 750-meters northwest of the Feather River-BayView property in a subsidiary shear. Sericite-green mica-chlorite schist hosts multiple quartz veins along a 120-meter strike length. Visible gold has been reported associated with highly friable strained quartz

veins with crack and seal texture. Other sulphides associated with gold mineralization include galena, sphalerite, pyrite and chalcopyrite. Higher gold values correlate with higher galena and arsenopyrite content. Eight drill holes that tested the showing returned anomalous gold values, the highest being 520 ppb, (Westfield Minerals, 1985).

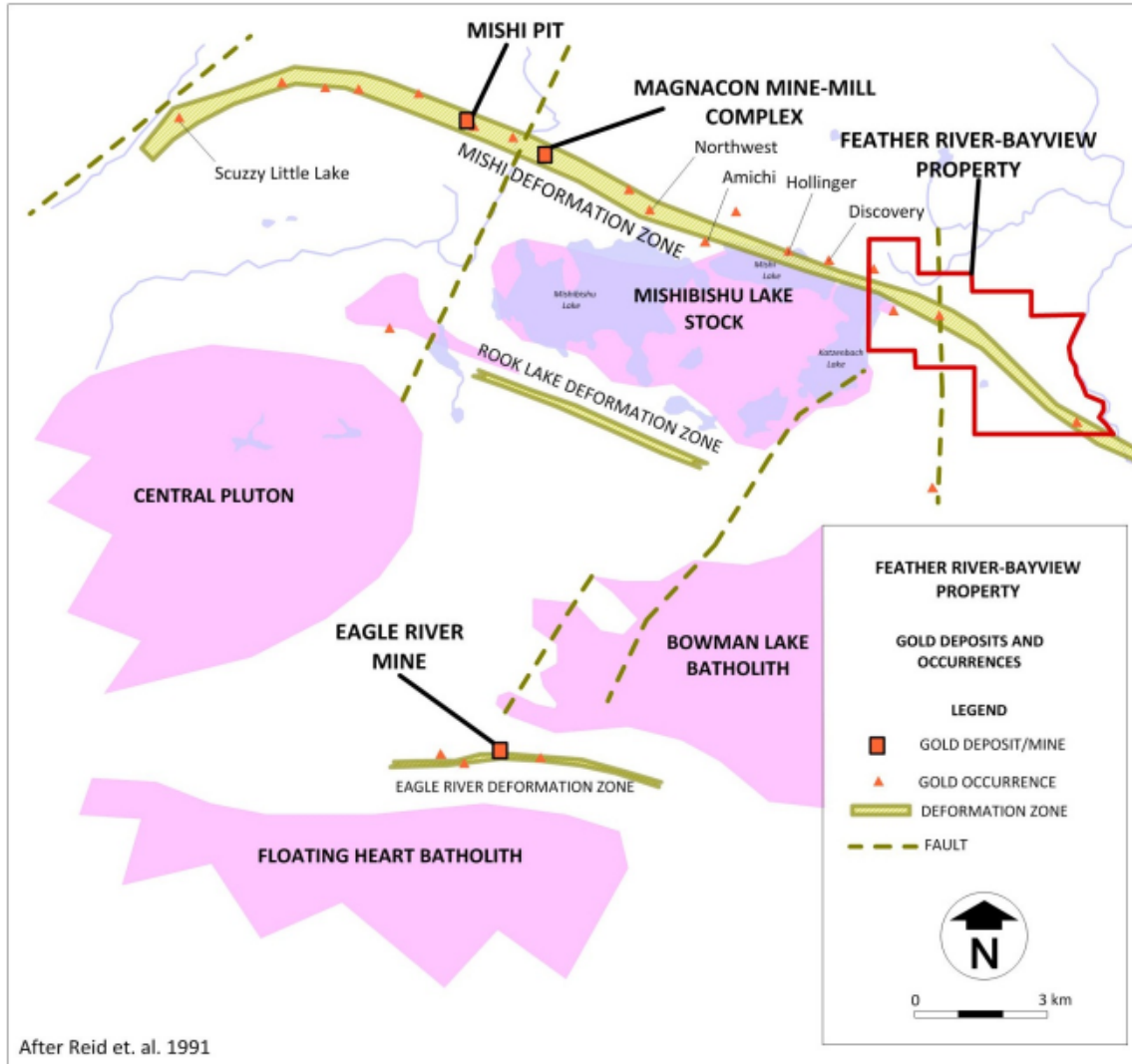


Figure 10: Gold Deposits and Showings Mishibishu Lake Area

17.0 Other Relevant Data and Information (Item 24)

17.1 Websites

The following websites were visited in the preparation of this report.

www.apgo.net

www.agatlabs.com

www.actlabs.com

www.climate.weatheroffice.gc.ca

www.mndmf.gov.on.ca/mines

www.northernminer.com

www.richmont-mines.com

www.wawa.cc

www.wesdome.com

17.2 Abbreviations and Acronyms

AEM	airborne electromagnetic
Au	gold
amsl	above mean seal level
cm	centimeter
C	centigrade
DDH	diamond drill hole
ft	feet
GPS	Global Positioning System
gpt	grams per tonne
ISO	International Organization for Standards
km	kilometer
km²	square kilometers
m	meter
mm	millimeter
mag	magnetometer
MNDMF	Ministry of Northern Development Mines and Forestry
MDZ	Mishibshu Deformation Zone
MMI	Mobile Metal Ion
NAD	North American Datum

Table 10 continued	
N	north
NTS	National Topographic System
NI 43-101	National Instrument 43-101
No.	number
oz/t	ounce per ton
ODM	Ontario Department of Mines
OGS	Ontario Geological survey
ppb	parts per billion
ppm	parts per million
RR	Response Ratio
SGH	Soil Gas Hydrocarbons
SI	International System of Units
UTM	Universal Transverse Mercator
VLF-EM	Very Low Frequency Electro-magnetic
>	greater than
<	less than

17.3 Units of Gold Measure and Elemental Measure

Technical reports and assay certificates report gold and elemental values in various units of measure. This report contains such information. Useful definitions and conversions are tabled below.

Table 11: Definitions and Units of Gold and Elemental Measure	
ppm	Parts per million, is a parts per notation of dimensionless quantity which denotes one per 1,000,000 parts.
ppb	Parts per billion, is a parts per notation of dimensionless quantity which denotes one per 1,000,000,000 parts.
1 troy ounce	Equals 31.103481 grams. This conversion results in grams per short ton. To complete the metric conversion, the imperial short ton must be converted to a metric ton using the factor 0.9071, since 1 short ton =0.9071 tonnes, thereby resulting in 34.2857 grams per tonne.
1 ppm	Can be expressed as 1 gram per tonne.
1,000 ppb	Equivalent to 1 ppm.

18.0 Interpretations and Conclusions (Item 25)

The Mishisbishu Deformation Zone is a regional gold bearing zone of high strain of ductile-brittle deformation that extends as an arcuate structure exceeding 50-kilometers in length and attaining widths up to 1.5-kilometers. The MDZ is an important feature of the Mishibishu greenstone belt hosting two significant deposits, the Mishi open pit and the Magnacon mine. The Feather River-BayView property straddles this structure and is located 8.8-kilometers southeast of the above mentioned deposits.

Field work through the 1980s and 1990s resulted in the identification of three significant anomalous gold zones currently situated within the claim fabric of the Feather River-BayView property. These areas referred to as the Feather River zone, the Schist Creek showing and the Mile Out showing; all occur within the Mishibishu Deformation Zone (MDZ).

The Feather River zone was the focus of a 7-hole drill campaign from which significant gold values were obtained from core samples. DDH M160 intersected 4.71 gpt Au over 5.18-meters from 134.42-139.6-meters. This intersection included a higher grade interval of 20.47 gpt Au over 0.92-meters. The hole also contained 11-additional anomalous gold sections ranging from 0.3 to 1.22 meters which contained 1.0-1.47 gpt gold. DDH M-152, collared 43-meters southwest of M160 and drilled along the same section line, intersected intermittent sections of quartz-carbonate veining with up to 10% pyrite-arsenopyrite within the first 15.5-metres of core. Smoky, grey, quartz-calcite veins occur in highly contorted, silicified schist. Individual sections within this interval assayed from 2.17 gpt Au over 1.22-meters to 5.58 gpt Au over 0.30-meters, as well as three 0.3-meter intercepts with > 2 gpt Au. DDH M155 located 57-meters southeast of DDH M160; intersected 21.84 gpt Au along a core interval of 0.3-meters, from interval 33.53-33.83-meters. The mineralization is associated with smokey, grey quartz-carbonate veins in a chlorite-sericite-carbonate schist. An intercept from 41.15-41.45-meters returned a value of 0.69 gpt Au.

Recognition of a structural discontinuity domain reflected as a flexure or fold axis within the MDZ offers an exploration target of merit. This flexure could have promoted the development of dilational zones conducive to channeling and precipitating hydrothermal fluids. Within this fluid regime smoky quartz veins and veinlets containing gold mineralization precipitated. The 100-meters of strike length of the Feather River zone that was drill tested in the past remains open along strike and at depth.

The Schist Creek showing is located 210-meters west of the Feather River zone and occurs along a northwest-southeast trending linear that passes just south of the Feather River zone. The showing was reported as a 40-meter long, 1-meter wide white to grey quartz vein hosted in quartz-sericite-schist and containing 1-2% fine to medium grained galena, trace pyrite and chalcopyrite, and up to 30% arsenopyrite. Samples of vein material assayed 1.23 gpt to 17.21 gpt gold, (Millard, 1997). Drill hole M429 was located to intercept this target at a drill depth from 30.0 to 40.0-meters. From 12.74 to 34.0-

meters the hole intersected a section of sericite-chlorite-carbonate-schist, with 1-3% pyrite and trace chalcopyrite. The best gold assay from this intersection was 0.99 gpt along 0.5-meters with the overall intersection returning values ranging from 0.10 to 0.99 gpt gold. This showing may be associated with the Feather River zone implying a larger mineralized system.

The Mile Out showing was discovered in 2010 as a result of prospecting and geological investigation of anomalous gold values in soil, and is interpreted to cover an area of 500-meters by 150-meters. Rock sampling of the area returned one high value of 1200 ppb Au and two lower values of 131 ppb and 162 ppb. Drill hole M102 was collared within 55-meters of the northern interpreted extent of the soil anomalous zone and did not intersect any significant gold values. Despite the weak assay results, the core exhibited, variable sericite alteration intensity and quartz-ankerite veining, disseminated pyrite ranging from 1 to 5%, in a chlorite schist. The schist displayed strong foliation resulting from differential strain of a shearing event characteristic of the MDZ.

The Harper showing occurs along an interpreted east-northeast structure occupied by the ravine created by Arseno Creek which drains eastward from Echo Lake. Drill hole M-162 intersected 23.17-meters grading 1.53 gpt gold. Past diamond drilling tested 150-meters of this structure which is interpreted to exceed 700-meters in strike length. The area around Echo Lake is inundated by northwest and northeast trending lineaments which may represent geological structures.

Deformation zones are known favorable gold environments providing structural traps, dilational environments and reactive channel ways for gold deposition. Gold mineralization within a deformation zone can be erratic, typically occurring in plunging lenses of concentrated quartz veining. The Mishi pit gold zones have been described as a series of eight en echelon lenses one of which come to surface and is currently being mined in the pit, (Wesdome, 2011).

In the context of; the extent of the MDZ, estimated to exceed 5,000-meters long and 750-meters wide on the property, the numerous sub-parallel cross-structures, the favorable geology, and the occurrence nearby gold deposits that have a history of production and local gold showings, the Feather River-BayView property warrants additional exploration as recommended below.

19.0 Recommendations (Item 26)

The following recommendations are tabled for the Feather River-BayView property.

1. Undertake a complete compilation of historical data and information employing GIS architecture.
2. Create a digital data base to be utilized by GIS software and drill hole software.
3. Geo-reference all field features by GPS.
4. Undertake a program of prospecting, geological mapping and sampling.

5. Undertake a Soil Gas Hydrocarbon² survey or Mobile Metal Ion (MMI) survey of the MDZ over the BayView portion and fill-in the 1,000-meter by 400-meter gap that was left by the 2011 MMI survey located between the Feather River zone and the Mile Out showing.
6. Undertake selective IP transects, based on the results items 5 and 6.
7. Undertake a 5,000-meter drill program to test targets identified from items 5, 6 and 7.

A 2-phase budget for the above recommendations is tabled below, within the context of the existing claim fabric. Any subsequent phases are contingent upon the results of phase-1.

Table 12: Exploration Budget, Feather River-BayView Property Phase-1 and 2.	
ITEM	AMOUNT
PHASE-1	
Compilations and data base	\$30,000
Prospecting, mapping, sampling, BayView portion, GPS referencing	\$100,000
MMI survey, Feather River gap; 4-transects, 45 samples each, total of 180-samples	\$11,700
MMI survey, BayView portion, 26-transects, 53-samples per line, total of 1,378-samples	\$89,570
Consulting	\$50,000
Administration	\$50,000
Sub-Total	\$331,270
Taxes	\$43,065
Total Phase-1	\$374,335
PHASE-2 (contingent upon results of Phase-1)	
IP survey, 24 transects	\$140,000
Diamond Drill; all inclusive, \$500/meter	\$250,000
Consulting	\$50,000
Administration	\$50,000
Sub-Total	\$490,000
Taxes	\$63,700
Total Phase-2	\$553,700
Grand total	\$928,035

² SGH, (Soil Gas Hydrocarbons) is a geochemical method of analyzing near surface material collected from the soil horizon irrespective of sample type. The technique measures 162-compounds that pass through overburden from a target depth. The compounds are the result of bacteria leaching compounds as a food source from a deposit, metabolizing new compounds and upon death release hydrocarbons of a signature reflecting the mineralized body. Actlabs has developed templates that describe the signature of; Gold, VMS, Nickel, Copper, Uranium, Kimberlite deposits etc. More information regarding this technique is available at www.actlabs.com and see News + Events.

20.0 References (Item 27)

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21.0 Date and Signature Pages

NI 43-101 TECHNICAL REPORT

ON

THE FEATHER RIVER-BAYVIEW PROPERTY

St. Germain Township

ONTARIO, CANADA

(According to National Instrument 43-101 and Form F43-101F1)

Prepared for

Kitrinor Metals Inc.

130 Adelaide Street West, Suite 2700,

Toronto, Ontario, M5H 3P5

(signed and sealed)

Signed at Collingwood



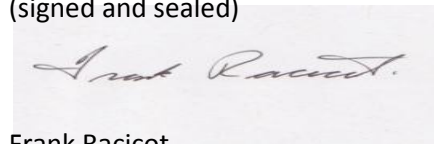

June 19, 2012

Walter Hanych P. Geo.

235 Eleventh Line
Collingwood, Ontario, L9Y5G6

(signed and sealed)

Signed at Sudbury



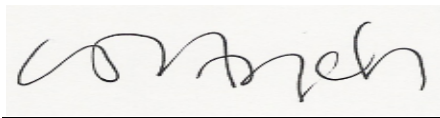
June 19, 2012

Frank Racicot

734 Whittaker Street
Sudbury, Ontario, P3E4B2

Certificate of Author**Walter Hanych, P. Geo., do hereby declare that:**

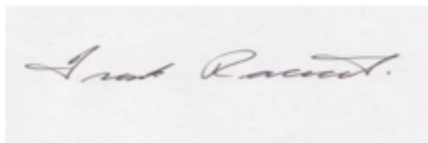
- A. I Walter Hanych reside at 235 11th Line, Collingwood, Ontario, L9Y 5G6.
- B. I am the principal author of the Technical Report titled, "NI 43101 Technical Report on the Feather River-BayView Property, St.Germain Township, Ontario, Canada. Prepared for Kitrinor Metals Inc., dated effective June 19, 2012.
- C. I am a graduate of Laurentian University, Sudbury, Ontario 1979, with an Honours Bachelor of Science Degree in Geology. I have been practicing as a contract geologist and independent geological consultant for over 30-years in mineral exploration in Canada, including British Columbia, Nunavut Territory, Saskatchewan, Manitoba, Ontario and Quebec. I am a member in good standing with: the Association of Professional Geoscientists of Ontario, member number 1762; Society of Economic Geologists; Geological Association of Canada; Canadian Institute of Mining, Prospectors and Developers Association and the Ontario Prospectors Association.
- D. I have not conducted a personal inspection of the property that is the subject of the Technical Report.
- E. I personally examined and studied the literature, assessment reports and company surveys on the Feather River-BayView property and I am responsible for writing sections; 1, 2, 3, 5.1, 5.3, 5.4, 6.1,6.2, 7.1,7.2, 8.0, 9.1, 9.2, 16.0, 17.0, 18.0, 19.0, 20.0, and assisted with 11.0 and 12.0. I am also responsible for constructing the figures and tables included in the Technical Report.
- F. I am independent of the issuer applying all of the tests in section 1.5 of National Instrument 43-101.
- G. I have had no prior involvement with the property that is the subject of the Technical Report.
- H. I have read the Technical Report and National Instrument 43-101 Standards of Disclosure for Mineral Projects, Form F43101 F1 Technical Report and Related Consequential Amendments. This Technical Report has been prepared in compliance with National Instrument 43-101.
- I. As of the effective date of this 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.

**Walter Hanych, P. Geo.**Dated this 27th day of July at Collingwood, Ontario

Certificate of Author

Frank Racicot, P. Geo., do hereby declare that:

- A. I Frank Racicot reside at 734 Whittaker Street, Sudbury, Ontario, P3E 4B2.
- B. I am the co-author of the Technical Report titled, "NI 43101 Technical Report on the Feather River-BayView Property, St.Germain Township, Ontario, Canada. Prepared for Kitrinor Metals Inc., dated effective June 19, 2012.
- C. I am a graduate of Laurentian University, Sudbury, Ontario 1974, with a Bachelor of Science Degree in Geology. I have been practicing as a contract geologist and independent geological consultant for over 30-years in mineral exploration in Canada. I am a member in good standing with the Association of Professional Geoscientists of Ontario, member number 0958; and the Ontario Prospectors Association.
- D. I disclose that I have spent two field seasons in 2009 and 2010 involved in reconnaissance prospecting on the Feather River claims on behalf of Precambrian Ventures Ltd. That my involvement in 2009 and 2010 satisfies the requirement of current personal inspection of the property as required by National Instrument 43-101, section 6.2.
- E. I personally examined and studied the literature, assessment reports and company surveys on the Feather River-BayView property and I am responsible for writing sections; ; 4.1, 4.2, 5.2, 9.0, 11.0, 12.0, 13.0 and assisted with sections 8.1, 8.2.1, 8.2.2 and 8.2.3.
- F. I am independent of the issuer applying all of the tests in section 1.5 of National Instrument 43-101.
- G. I have had prior involvement with the property that is the subject of the Technical Report having conducted reconnaissance level prospecting and sampling during the field seasons of 2009 and 2010.
- H. I have read the Technical Report and National Instrument 43-101 Standards of Disclosure for Mineral Projects, Form F43101 F1 Technical Report and Related Consequential Amendments. This Technical Report has been prepared in compliance with National Instrument 43-101.
- I. As of the effective date of this 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.



Frank Racicot, P. Geo.

Dated this 27th day of July at Sudbury, Ontario

APPENDIX – A

Claim Map, May 23, 2012

Date / Time of Issue: Wed May 23 12:35:47 EDT 2012

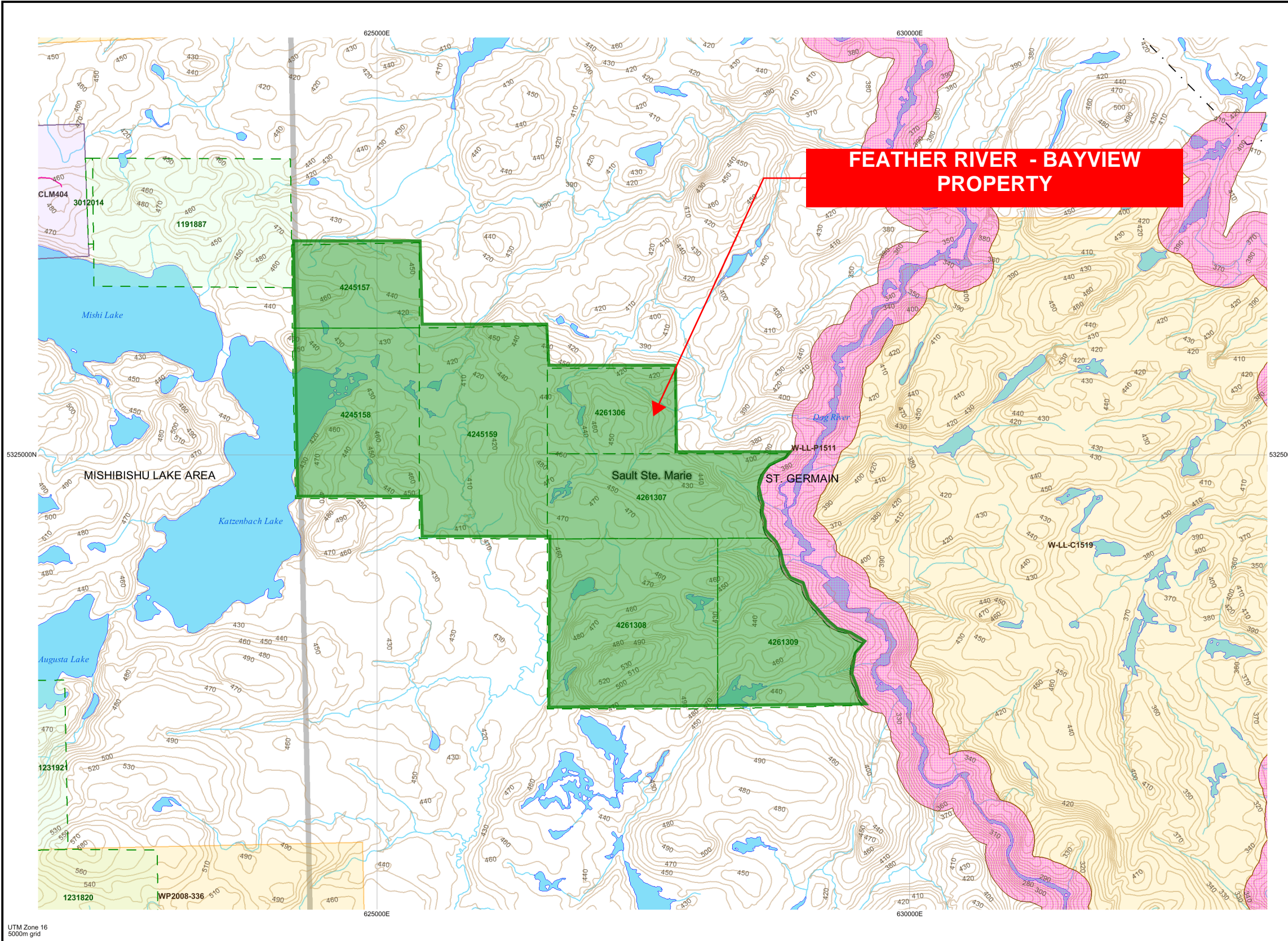
TOWNSHIP / AREA
ST. GERMAIN

PLAN
G-2290

ADMINISTRATIVE DISTRICTS / DIVISIONS

Mining Division
Land Titles/Registry Division
Ministry of Natural Resources District

Sault Ste. Marie
ALGOMA
WAWA



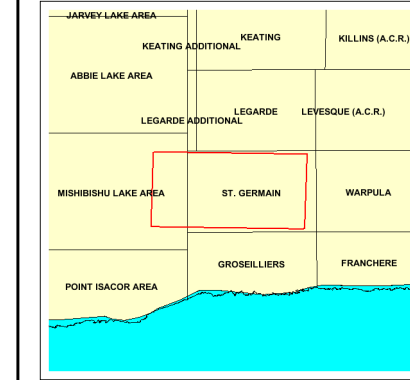
**FEATHER RIVER - BAYVIEW
PROPERTY**

TOPOGRAPHIC

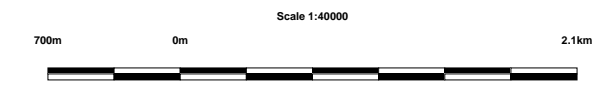
- Administrative Boundaries
- Township
- Concession, Lot
- Provincial Park
- Indian Reserve
- Cliff, Pit & Pile
- Contour
- Mine Shafts
- Mine Headframe
- Railway
- Road
- Trail
- Natural Gas Pipeline
- Utilities
- Tower

Land Tenure

- Freehold Patent**
 - Surface And Mining Rights
 - Surface Rights Only
 - Mining Rights Only
- Leasehold Patent**
 - Surface And Mining Rights
 - Surface Rights Only
 - Mining Rights Only
- Licence of Occupation**
 - Uses Not Specified
 - Surface And Mining Rights
 - Surface Rights Only
 - Mining Rights Only
 - Land Use Permit
 - Order In Council (Not open for staking)
 - Water Power Lease Agreement



- Mining Claim
- Filed Only Mining Claims
- LAND TENURE WITHDRAWALS**
 - Areas Withdrawn from Disposition
 - Mining Acts Withdrawal Types
 - Wsm Surface And Mining Rights Withdrawn
 - Ws Surface Rights Only Withdrawn
 - Wm Mining Rights Only Withdrawn
 - Order In Council Withdrawal Types
 - W'sm Surface And Mining Rights Withdrawn
 - W's Surface Rights Only Withdrawn
 - W'm Mining Rights Only Withdrawn
 - IMPORTANT NOTICES



LAND TENURE WITHDRAWAL DESCRIPTIONS (list may not be complete)

Identifier	Type	Date	Description
3987	Ws	Jan 1, 2001	SURFACE RIGHTS APPLICATION UNDER P.L.A.
W-LL-C1519	Wsm	Feb 1, 2004	W-LL-C1519 ONT M&S withdrawal S.35 Mining Act RSO 1999, 01/02/04 Boundary generally depicts area withdrawn Click to view actual area
W-LL-C1519	Wsm	Feb 1, 2004	W-LL-C1519 ONT M&S withdrawal S.35 Mining Act RSO 1999, 01/02/04 Boundary generally depicts area withdrawn Click to view actual area
W-LL-F1519	Wsm	Feb 1, 2004	W-LL-F1519 ONT M&S withdrawal S.35 Mining Act RSO 1999, 01/02/04 Boundary generally depicts area withdrawn Click to view actual area
W-LL-P1511	Wsm	Feb 26, 2002	 W-LL-P1511 ONT M&S withdrawal S.35 Mining Act RSO 1999, 26/02/02 Boundary generally depicts area withdrawn Click to view actual area

IMPORTANT NOTICES

Areas under which special regulation, limitations or conditions exist that affect normal prospecting, staking and mineral development activities.

Those wishing to stake mining claims should consult with the Provincial Mining Recorders' Office of the Ministry of Northern Development and Mines for additional information on the status of the lands shown hereon. This map is not intended for navigational, survey, or land title determination purposes as the information shown on this map is compiled from various sources. Completeness and accuracy are not guaranteed. Additional information may also be obtained through the local Land Titles or Registry Office, or the Ministry of Natural Resources.

The information shown is derived from digital data available in the Provincial Mining Recorders' Office at the time of downloading from the Ministry of Northern Development and Mines web site.

General Information and Limitations
 Contact Information:
 Provincial Mining Recorders' Office
 Willet Miller Centre 933 Ramsey Lake Road
 Sudbury ON P3E 6B5
 Home Page: www.mndm.gov.on.ca/MNDM/MINES/LANDS/mlsmnpge.htm

Toll Free
 Tel: 1 (888) 415-9845 ext 5742
 Fax: 1 (877) 670-1444

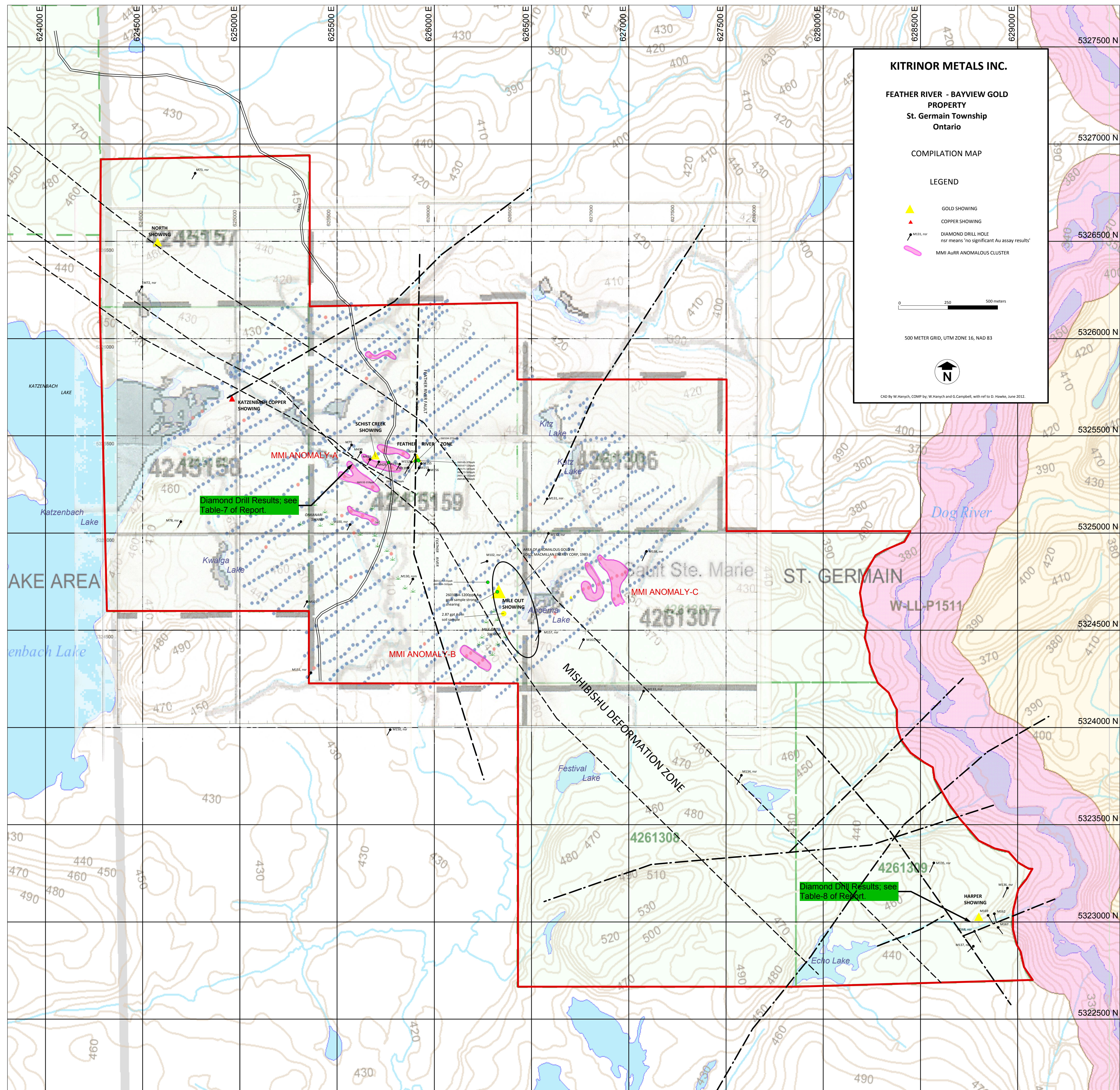
Map Datum: NAD 83
 Projection: UTM (6 degree)
 Topographic Data Source: Land Information Ontario
 Mining Land Tenure Source: Provincial Mining Recorders' Office

This map may not show unregistered land tenure and interests in land including certain patents, leases, easements, right of ways, flooding rights, licences, or other forms of disposition of rights and interest from the Crown. Also certain land tenure and land uses that restrict or prohibit free entry to stake mining claims may not be illustrated.

APPENDIX – B

Compilation Map – Feather River-Bayview Property

(see section 9.2.1 for MMI zones A,B and C for description)



KITRINOR METALS INC.

FEATHER RIVER - BAYVIEW GOLD PROPERTY
St. Germain Township
Ontario

COMPILATION MAP

LEGEND

- GOLD SHOWING
- COPPER SHOWING
- DIAMOND DRILL HOLE
nsr means 'no significant Au assay results'
- MMI AuRR ANOMALOUS CLUSTER

0 250 500 meters

500 METER GRID, UTM ZONE 16, NAD 83

↑ N

CAD by W. Harvath, COMPI by W. Harvath and G. Campbell, with ref to D. Howler, June 2013.