TECHNICAL REPORT
GL11 43-101F1

GEOLOGIC REPORT UPDATE
ON THE GALLEON POLYMETALLIC PROPERTY,
BONNIFIELD MINING DISTRICT,
ALASKA

prepared for

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1. Summary

The Galleon Property (herein "the Property) is an early stage exploration property, located in the northern foothills of the Alaska Range, which contains VMS (volcanogenic massive sulfide) mineralization. The Property is located in the east portion of the Bonnifield Mining District, central Alaska, approximately 60 mi (96 km) south of Fairbanks, Alaska (Figure 1). The Property consists of 36 quarter-section State of Alaska mining claims (Galleon 1-36; Appendix 1) held by Anglo Alaska Gold Corporation (AAGC). Rock Star Resources Inc (RSRI) holds the rights to a 100% earn-in interest under an agreement with AAGC to pay for exploration and make required payments. Southern Sun Minerals Inc (SSMI), a CPC-listed company (TSX.V-SSI.P), has entered into an agreement with RRI to acquire RRI's option to earn a 100% interest in the Galleon claims. This report is intended to comply with disclosure and reporting requirements set forth in National Instrument 43-101 (NI 43-101) Standards of disclosure for Mineral Projects, Companion Policy 43-101CP to NI 43-101, and Form 43-101F1 of NI 43-101.

Access to the Property currently is only by helicopter, or by trail from a nearby airstrip, however, strong potential exists for future development of a road connecting the Property with an existing mine road system to the west. The claims are subject to a 3% Net Production Royalty to the State of Alaska beginning 3.5 years after mine start-up. All claims comprising the Galleon Property are in good standing at the time of this writing.

Figure 1. Location map for the Galleon Property, Alaska.

The Galleon Prospect (previously known as the SMOG prospect), is a VMS prospect located in the north central portion of the Property. The SMOG prospect was investigated by several different mineral exploration companies during the late 1970's and early 1980's, and some limited trenching and drilling was completed on it. Unfortunately the data from these efforts is not available. AAGC completed rock sampling and mapping on the property in 2007-2009.

In July 2011, RSRI entered into an agreement with AAGC which specified terms for a 100% earn-in option. In August and September of that year a CRIP (complex resistivity-induced polarization) geophysical survey, managed by Avalon Development Corporation (ADC), was completed by RSRI. The survey, which is situated over the Galleon Prospect, delineated two subsurface IP/resistivity anomaly zones.

The Property is underlain by Devonian-Mississippian metavolcanic and minor metasedimentary rocks (Totatlanika Schist). These rocks formed in a continental margin island arc setting, possibly in a back-arc basin formed by rifting. Numerous VMS prospects and occurrences are known in this portion of the Bonnifield Mining District, in fact, this region is sometimes referred to as the Bonnifield VMS District. Most of the VMS prospects in the district are hosted within the metavolcanic-dominant Mystic Creek member of the Totatlanika Schist, and in metasediments of the overlying Sheep Creek member. These rocks are well exposed along the margins of the Sheep Creek synform. Several major VMS prospects (Dry Creek, WTF) are hosted in Mystic Creek rocks exposed along the south limb of this synform.

Mineralization on the Property is consistent with a VMS model, with characteristic high lead-zinc values, and locally high copper values, however, it is unique due to the presence of very high silver-gold-arsenic-antimony values, and local very high bismuth values. Known prospects on the property include the Galleon, Porcupine, Sixty-seven and Lynx prospects, all of which are situated on the northern portion of the property. Due to regional structure, good potential exists for additional mineralization at depth towards the south (down-dip).

A first phase exploration program is proposed, which includes power auger soil sampling, rock sampling, detailed mapping, and a CRIP geophysical survey expanding on the existing survey data. The estimated cost of the first phase program is US$ 209,500. The results of the first phase exploration program could allow a decision point to proceed with a second phase exploration program, consisting of a diamond core drilling program. The estimated cost of the second phase drilling program is US$ 215,000.

2. Introduction

This report fulfills a request made to Spectrum Resources Inc (SRI) by SSMI to prepare an updated technical report on the Galleon Property conforming to the standards set out in National Instrument 43-101. The claims comprising the Property were originally staked by AAGC in 2007, which remains the current claim owner. On July 14, 2011, RSRI, and its wholly owned US subsidiary Rock Star Resources US Inc (RSRUSI), entered into an option agreement with AAGC, whereby RSRI can earn a 100% interest in the Property by funding exploration and making certain cash payments and stock issuances. The said agreement was amended on September 14, 2012, and further amended on May 4, 2013.

In January of 2012, SRI completed a NI43-101 compliant Technical Report for RSRI, summarizing the geology and status of the property (Adams, 2012). SRI is a geologic consulting firm based in Fairbanks, Alaska, which provided geologic consulting and field work on the Galleon Property. I am the principle owner of SRI, am a Professional Geologist (CPG #7586), and am a qualified person (QP) for the purpose of this report. I am a member of the American Institute of Professional Geologists, and have been doing field work in Alaska since 1977. I completed rock sampling during ridgeline traverses on the Property on September 19th, 2008, and again on August 26th, 2009, but have not completed a personal inspection of the Property since 2009. I have not completed a personal inspection of the Property since August 26th, 2009 because I have had other commitments and until recently was not requested to do so by AAGC, RSRI or SSMI. I am currently engaged in field work in another remote part of Alaska, expected to last until late September. I will complete a personal inspection in late September if at all possible. If this is not possible due to inclement weather or snow cover, I will complete a personal inspection as soon as is practical when the snow recedes in spring 2014. Upon completion of the personal inspection, I will promptly file an amended technical report, together with the required consents and certificates.

The Property is relatively remote, requiring helicopter transportation from either Fairbanks or Delta Junction (approximately 96 km to the north, and 83 km to the east, respectively), and is also subject to inclement weather during September. For these reasons, and the fact that I am currently engaged, a personal inspection may not be feasible until spring 2014, or as soon as the snow cover on the Property has receded sufficiently to complete a visual inspection of the Property.

I have relied primarily upon information and data collected by SRI and ADC. Some additional data was gathered from reports in the public domain. These data include reports and maps published by the U.S. Geological Survey (USGS), the Alaska Division of Geological and Geophysical Surveys (ADGGS) and other governmental agencies. Information concerning the regional geology was also gathered from graduate theses completed at accredited academic institutions. Land status information was obtained on September 12th, 2013, from the Alaska State Department of Natural Resources website (http://akmining.info). Information from third party sources are quoted as a report or referenced. I am not qualified to provide extensive comment on legal issues, including status of tenure associated with the Property.

In 2011, a CRIP geophysical survey, completed by Zonge International, Inc, covered a small area in the north central portion of the Property. Billing documents indicate this survey, along with supportive helicopter services and associated reports summarizing the survey, were billed to RSRI in the amount of US$ 165,759.65. The survey identified subsurface IP/resistivity anomalies, which could represent VMS mineralization, and thus drill targets. No additional surface work or personal inspections have been completed on the Property since then to help substantiate or further evaluate these targets, however, it is highly uncertain whether such work would be beneficial to do so since they are deep targets. Although the CRIP survey adds to the overall scientific data base, however, these subsurface anomalies have not been drill-tested. Therefore, in my opinion, these targets do not represent a material change. Fundamentally, the VMS mineralization geologic model for the Property is the same.

In June 2013, Southern Sun Minerals Incorporated (SSMI) entered into an option agreement with RSRI to acquire 100% of RSRI's earn-in option for the Property. SSMI is an exploration company which is focused on exploring for gold and other precious and base metals, and has a home office address of #650-555 West 12th Avenue, City Square, West Tower Vancouver, BC, V5Z 3X7. SSMI is a CPC-listed company and is under the jurisdiction of the British Columbia Securities Commission. SSMI has identified the Property as its Qualifying Transaction ("QT"). This report constitutes an update of the previous Technical Report (Adams, 2012), and is designed to satisfy SSMI's compliance with disclosure and reporting requirements set forth in the NI 43-101 Standards of disclosure for Mineral Projects, Companion Policy 43-101CP to NI 43-101, and Form 43-101F1 of NI 43-101.

Selected elements referred to in this report are gold (Au), silver (Ag), arsenic (As), barium (Ba), bismuth (Bi), copper (Cu), lead (Pb), antimony (Sb), and zinc (Zn). Certificated lab results contain additional elements not mentioned in this report; those results are available upon request from AAGC.

For purposes of this Report, "ppb" will refer to parts per billion and "ppm" will refer to parts per million. Linear units are in "mm" (millimeters), "cm" (centimeters), "m" (meters), "km" (kilometers), "ft" (feet), or "mi" (miles). Grade values are reported in g/t (grams per metric tonne). The term "grab sample" used herein is essentially equivalent to the term "select sample" used in the Canadian mining industry. For the purposes of this report, the term "massive sulfide" applies to any rock containing in excess of 35% sulfides by volume and the term "semi-massive sulfide" will be used to denote any rock with containing 15% to 35% sulfides by volume. The terms massive sulfide and semi-massive sulfide are used in this report as descriptive terms without a genetic implication. The term "VMS" stands for volcanogenic massive sulfide. Herein "IP/resistivity anomaly" indicates a geophysical anomaly characterized by having both induced polarization and resistivity anomalous values.

3. Reliance on Other Experts

Reliance on other experts was not necessary since to the best of my knowledge there are no legal, political, environmental or tax issues or encumbrances of any kind which might affect future exploration on the Galleon Property. Land status information was obtained on September 12th, 2013, from the Alaska State Department of Natural Resources website (http://akmining.info).

4. Property Description and Location

The Galleon Property consists of 36 contiguous State of Alaska MTRSC quarter-section mining claims (GAL 1-36, 160 acres each), recorded in both the Fairbanks and Nenana Recording Districts (Figure 4). The totaling surface area of the Property is 5,760 acres (2,331 hectares, or 23.31 square kilometers).

The Property encompasses a portion of the headwaters of Slide Creek and Snow Mountain Gulch; the nearest major drainage is the Wood River, located approximately 10 mi (16 km) to the west. The Property is located in the Bonnifield Mining District, a region which includes the northern foothills of the Alaska in central Alaska. The general boundaries of the Bonnifield Mining District include the Nenana River to the west, the Little Delta River to the east, the Yanert Fork to the south, and the

Tanana Basin to the north. The Property is located approximately 96 km (60 mi) due south of Fairbanks, at approximately 63.994,929 degrees North Latitude, -147.395,388 degrees West Longitude, and lies within the Fairbanks A-1 and Healy D-1 Quadrangles, within Townships 10S and 11S, Range 2E, Fairbanks Meridian.

The GAL claims were staked on July 16, 2007. All of these claims are 100 % owned by AAGC and are in good standing as of the time of this writing. To my knowledge there are no existing claims directly adjacent to the property.

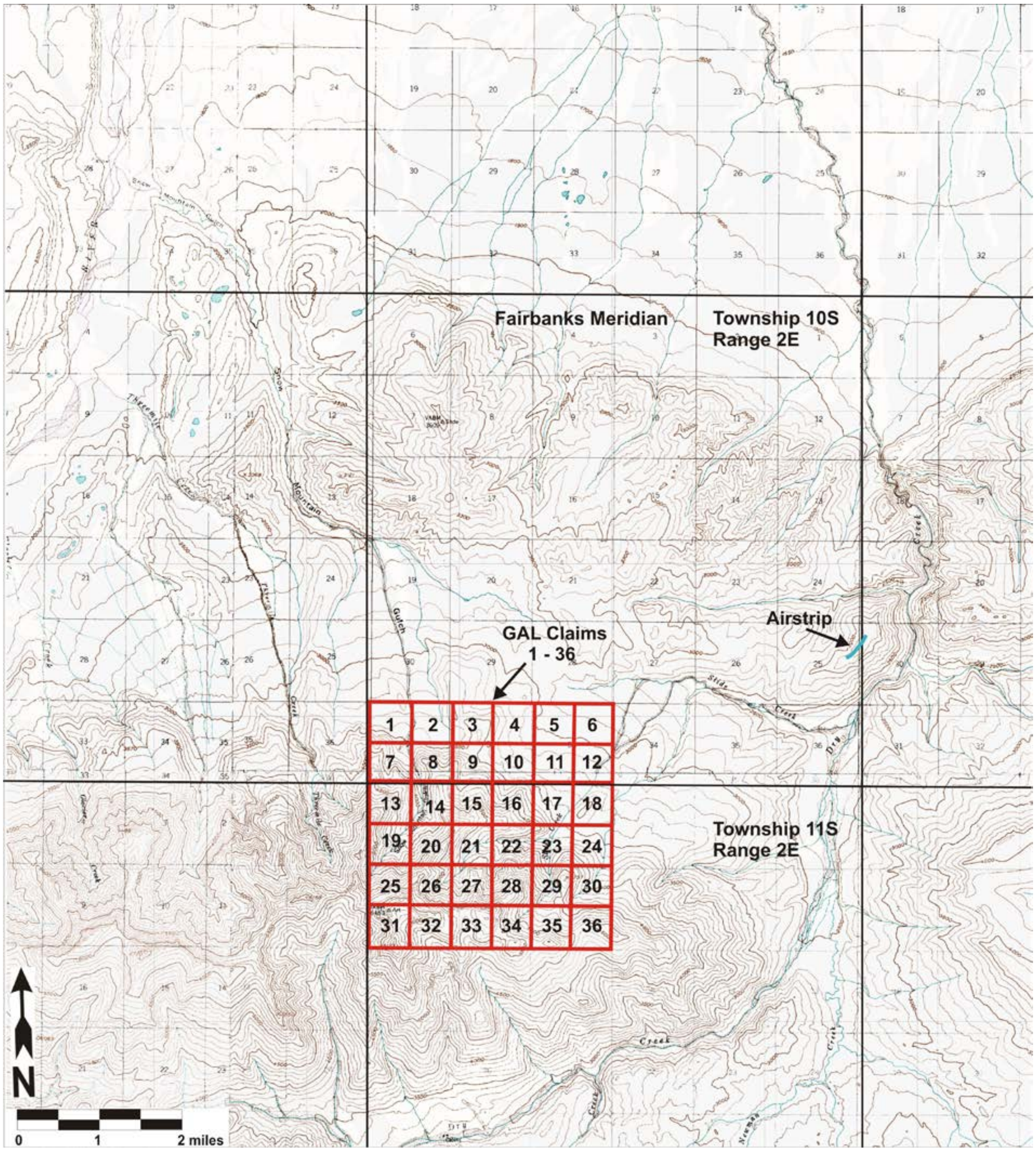

Figure 4. Claim map showing location of claims comprising the Galleon Property.

RSRI, through its agreement with AAGC dated July 14, 2011, and through amendments to that agreement dated September 14, 2012 and May 4, 2013, holds the rights to a 100% earn-in interest in the Property, exclusive of a 1% Net Smelter Return (NSR), by making certain cash payments and stock issuances, and by keeping the claims in good standing by maintaining the required annual rental payments and assessment work. The agreement specifies that the NSR can be purchased at any time by RSRI for US$ 1,000,000. The agreement specifies a payment of US$ 200,000, and issuance of 500,000 shares of RSRI common stock, be made to AAGC by August 14, 2013, and that US$ 500,000 worth of exploration work be completed on the Property by December 31, 2013. To the best of my knowledge at the time of this writing, this agreement is in good standing.

On July 2, 2013 SSMI entered into an option agreement with RSRI to acquire 100% of RSRI's earn-in option for the Property. SSMI is an exploration company which is focused on exploring for gold and other precious and base metals, and has a home office address of #650-555 West 12th Avenue, City Square, West Tower Vancouver, BC, V5Z 3X7. SSMI is a CPC-listed company (TSX.V-SSI.P) and is under the jurisdiction of the British Columbia Securities Commission. Under the RSRI-SSMI option agreement, SSMI is obligated to assume all share payments, option payments, and other costs specified in the previous agreement between AAGC and RSRI, and pertaining to the Galleon Property. Furthermore, and pursuant to the RSRI-SSMI option agreement, SSMI is obligated to issue 600,000 shares of SSMI common stock to AAGC as follows: a) 500,000 shares issued no later than November 30th, 2013, and b) an additional 100,000 shares of SSMI common stock to AAGC no later August 30th, 2014. To the best of my knowledge at the time of this writing, this agreement is in good standing. SSMI has identified the Property as its Qualifying Transaction ("QT"). This report represents an update of the previous Technical Report (Adams, 2012), and is designed to satisfy SSMI's compliance with disclosure and reporting requirements set forth in the NI 43-101 Standards of disclosure for Mineral Projects, Companion Policy 43-101CP to NI 43-101, and Form 43-101F1 of NI 43-101.

The thirty-six GAL mining claims comprising the Galleon Property are situated on Alaska State land. The GAL claims are State of Alaska quarter section MTRSC claims, which entitles the claim owner to subsurface mineral rights only (not surface rights). Subsurface mineral rights are administered by the State of Alaska Department of Natural Resources. Annual mining claim rents vary according to claim size and age and are due and payable by November 30th of each year. I observed documentation of payment for annual rents and filing of annual labor for the period September 1, 2012 through August 31, 2013, and to the best of my knowledge the claims are in good standing, and shall remain in good standing through November 30th, 2013, by which time annual rental payments must be paid and assessment affidavits must be filed. The total annual claim rental payment required for the GAL claims is currently $10,080 (36 claims x $140 per 160 acre claim), which was paid in full on September 5th, 2012. The total annual labor requirement is $14,400 (ie, $400 per 160 acre claim x 36 claims). Annual labor for work performed on the Galleon Property must be recorded within both the Fairbanks and Nenana Recording Districts. For the 2011-2012 assessment year, excess work in the amount $44,640 was applied from previous years, and was filed in both of the Fairbanks and Nenana Recording Districts on October 29th, 2012. Annual labor amounts spent in excess of the required amount may be banked forward for up to four years into the future as per current regulations regarding Alaska State mining claims. The Affidavit of Annual Labor filed in October 2012 for the GAL claims states that labor totaling $138,038 was performed during the 2011-2012 assessment year, and requests that $172,598 be credited towards future annual labor requirements. All State of Alaska mining claims are subject to a production royalty of 3% of net income from a mining operation beginning 3.5 years following commencement of commercial production.

There currently are no unusual social, political or environmental encumbrances to mining on the Property. Snow Mountain Gulch drains into the Wood River, a tributary of the Tanana River. Slide Creek drains into Dry Creek, which in turn drains into Clear Creek, also a tributary of the Tanana River. Although the Tanana River is an anadromous fish stream, the distance from the property to it by stream is in excess of 50 mi (80 km), which most likely eliminates any potential negative impact on fisheries of the Tanana River.

None of the claims comprising the Galleon Property have been surveyed by a registered land or mineral surveyor and there are no State or Federal laws or regulations requiring such surveying. Any trenching, drilling, or other mineral exploration activities causing significant ground disturbance on the property will require a Hardrock Exploration Permit (APMA permit) which may be obtained from the Alaska Department of Natural Resources Division of Mining. To the best of my knowledge, no such activities are known to have been completed on the Property, and to this date no such permit has been obtained or applied for. If this permit is applied for, it will be reviewed by the Corps of Engineers and other State, Federal and local governmental agencies before approval.

5. Accessibility, Climate, Local Resources, Infrastructure and Physiography

Currently the only access to the property is by helicopter from either Fairbanks, approximately 60 mi (96 km) to the north, or from Delta Junction approximately 52 mi (83 km) to the east. There is a fixed-wing aircraft gravel airstrip located at Slide Creek, approximately 3 mi (5 km) east of the Property. There is a dozer trail extending from this airstrip to the Property. Existing mine roads extend eastward from the Healy area on the Parks Highway towards coal and placer gold mines located in the upper Totatlanika River area, located approximately 32 mi (52 km) west of the Property. Future road access to the Property could potentially connect with this existing mine road system. The Parks Highway is located approximately 54 mi (85 km) west of the Property.

The Galleon Property is characterized by tundra and rubble covered hills and ridges with very limited outcrop (Figure 5). Elevations vary from approximately 2,800 ft on the northeast corner of the property to a maximum of 6,512 ft, which coincides with a peak near the southwest corner of the Property. Most of the drainage is northward via Snow Mountain Gulch and Slide Creek, however, the extreme south edge of the Property drains southward into uppermost Dry Creek.

The climate in this part of Alaska is semi-arid, with short moderate summers and long cold winters, which is typical of sub-arctic, interior Alaska. The operating season for field work is approximately 100 days, as the area is typically covered with snow and subjected to subzero temperatures from late September until late May. The Property is entirely above tree line with little or no vegetation other than typical alpine tundra on the slopes and ridgelines, and minor alder and willows along some stream banks.

The nearest commercial electrical power is approximately 40 mi (65 km) west of the Galleon Property where a 40KV electrical transmission line connecting the Healy coal-fired power plant with Fairbanks crosses the Liberty Bell gold mine road near Ferry, Alaska. There is no existing water supply on the Property; a water well would be necessary to support a mining operation. Mining personnel may be available and could be flown in from Delta Junction or Fairbanks, which already provide human resources for existing large-scale mining operations in this part of Alaska. I do not have the necessary engineering background to comment on potential tailings storage areas, potential waste disposal areas, heap leach pad areas or potential processing plant sites. The Property appears to be sufficient in size to provide space for some of these infrastructures, and there is also open ground available adjacent to the Property which could be acquired by claim staking to provide additional space.

Figure 5. View north of old trenches at the Galleon prospect.

6. History

The Galleon prospect (previously known as the "SMOG" or "Snow Mountain Gulch" prospect), located in the north-central portion of the Galleon Property, was discovered in 1975 by Resource Associates of Alaska (RAA)(Table 6). RAA conducted extensive exploration of the Bonnifield Mining District during the mid-1970's and 1980's under a contract let by their joint venture partners Getty Oil Company (GOC) and Phelps Dodge Corporation (PDC). Exploration on the Galleon prospect was conducted discontinuously during that time period. This work included detailed geologic mapping and geochemical sampling, trenching, and drilling at numerous VMS prospects in the district.

Unfortunately, the majority of the data from these efforts is not available to the public. Selective portions of this data are referenced by Newberry and others (1997). The GOC-PDC joint venture conducted limited rock and soil geochemical sampling, mapping, dozer trenching and drilling on the Galleon prospect during this time period, including eight short diamond drill holes which were completed in 1981 (C. J. Freeman, pers. comm., 2008). In 1985, Amax Exploration acquired all of GOC's interests in the Bonnifield Mining District, including the Galleon prospect. AMAX completed limited sampling and mapping on the prospect in 1987, but eventually terminated their interest in the project. The Galleon prospect remained idle until the area was staked as the GAL claims 1-36 (ie, the Galleon Property) by AAGC in 2007. On behalf of AAGC, ADC completed limited rock sampling on the property in 2007-2008. In early 2009, AAGC signed a Letter Agreement with Samarium Group Corporation (SGC), a private British Columbia, Canada-domiciled entity. At SGC's request, SRI completed a NI 43-101-compliant report on the Galleon Property (Adams, 2009). SRI conducted additional field work on the Property for SGC, including rock sampling, in 2009. SGC terminated their interest in the Property in 2010.

Table 6. Summary of past exploration work on the Galleon Property.

Year	**Company**	**Work Summary**
1977	Resource Assoc's of Alaska	Soil sample grid; rock sampling; mapping
1981	Getty Oil – Phelp's Dodge JV	8 short diamond drill holes; trenching; rock sampling; detailed mapping
1987	Amax –Phelp's Dodge JV	Hand trenching; rock sampling; mapping
2007	Anglo Alaska Gold Corp.	Limited rock sampling.
2008	Anglo Alaska Gold Corp. and Spectrum Resources Inc.	Limited rock sampling; mapping.
2011	Rock Star Resources	3.91 Line-km of dipole-dipole complex resistivity induced polarization geophysics over Galleon prospect

In August 2011 ADC, on behalf of RSRI, contracted Zonge International, Inc to conduct a dipole-dipole complex resistivity induced polarization (CRIP) geophysical survey on the north portion of the Galleon Property. Five north-south lines were established, but due to impending winter weather conditions, only 3 lines, and part of a fourth line, were completed. Total expenditures (both field and non-field) were approximately US$ 165,759.65. The results of the survey are discussed in detail in Beard and Szidarovszky (2011) and are summarized in this report.

7. Geologic Setting and Mineralization

7.1 Geologic Setting

7.1.1 Regional Geology

The Galleon Property is located in the Yukon Tanana terrane (YTT), near its southern margin (Figure 7.1.1). The YTT is a diverse lithotectonic terrane of continental affinity consisting primarily of quartzitic, pelitic, calcic, and mafic metasedimentary rocks, and local mafic and felsic meta-igneous rocks, which are extensively intruded by Mesozoic and Cenozoic granitic rocks (Foster and others, 1994). In this area, the south boundary of the YTT is delineated by the Hines Creek strand of the

Denali fault, a major dextral strike-slip fault (Anderson, 1973; Wahrhaftig and others, 1975). The area along the south margin of the YTT and north of the Denali fault consists of a collection of small island arc-related terranes whose origins are complex and somewhat controversial. Foster and others (1994) refer to all of these island arc terranes (with the exception of the Windy terrane) as additional sub-terranes of the YTT, despite their unique histories. VMS deposits and/or "sedimentary exhalative sulfide or barite" (SEDEX) deposits occur in some of these island arc terranes (Nokleberg and others, 1996).

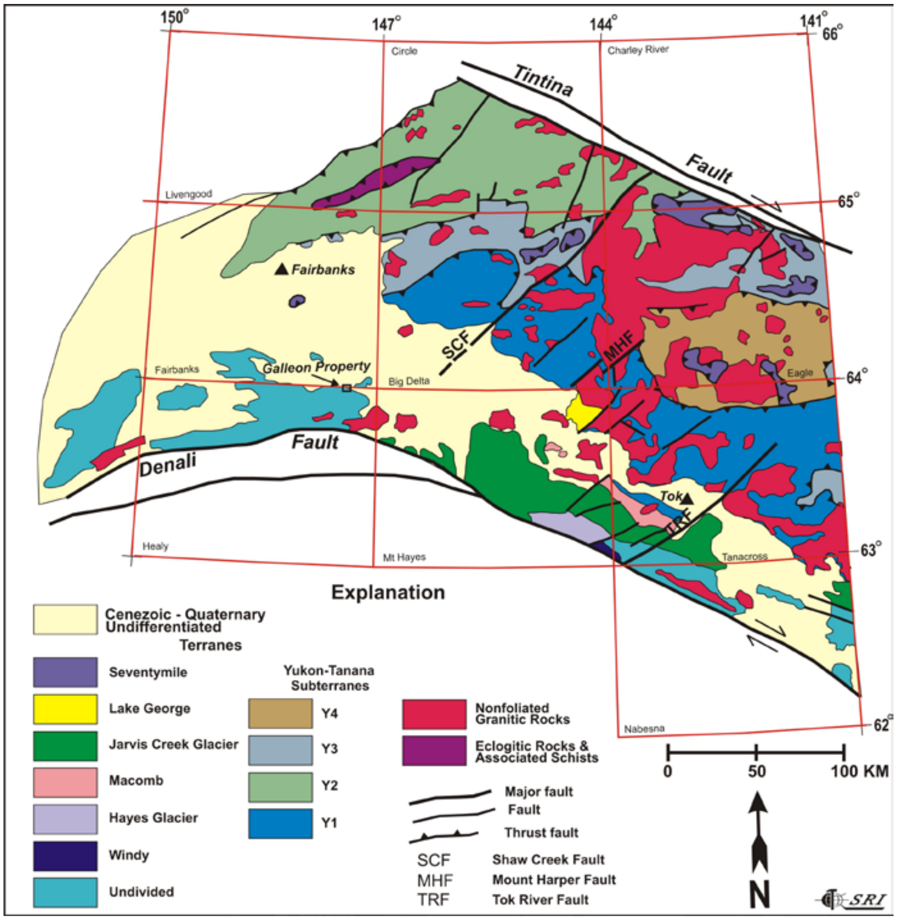

Figure 7.1.1. Terrane map of central Alaska.

7.1.2 Local Geology

Basement rocks in the Bonnifield Mining District include Paleozoic and older, metamorphosed volcanic and sedimentary rocks intruded by Tertiary and Cretaceous granitic rocks (Newberry et al, 1997)(Figures 7.1.2-A). These rocks are generally metamorphosed to the greenschist or sub-greenschist facies (Wahrhaftig, 1968). The oldest unit exposed in the region is a Late Proterozoic to middle Paleozoic, polymetamorphic rock unit informally referred to as the Healy Schist (Figure 7.1.2-B). The Healy Schist is generally accepted as being equivalent to the Birch Creek Schist, a unit which is widespread throughout the YTT (Mertie, 1937). In this region the Healy Schist consists of carbonaceous epiclastic and siliceous to calcareous metasedimentary rocks, and minor felsic metavolcanic rocks (Newberry and others, 1997). The Healy Schist forms the core of an east-west-trending antiform which is flanked by younger rock units.

Overlying the Healy Schist is the Keevy Peak formation (Wahrhaftig, 1968). This unit is characterized by black to dark gray carbonaceous phyllite, black quartzite and muscovite-quartz schist, with lesser amounts of quartzite, marble, and felsic metavolcanics, and distinctive intraformational, stretched pebble conglomerate. Fossils from the upper part of the formation are mid- to late Devonian (Gilbert and Redman, 1977). Metarhyolite at the base of the Keevy Peak formation hosts the Sheep Creek VMS prospect (O'Connor and others, 1989).

The Totatlanika Schist, a unit consisting of Devonian-Mississippian metavolcanic and minor metasedimentary rocks, overlies the Keevy Peak formation (Capps, 1912; Wahrhaftig, 1968). This is a complex, highly deformed unit consisting of five main cycles of submarine, bimodal metavolcanic rocks with thin interlayers of black carbonaceous schist, metachert, tuffaceous phyllite, and marble, and capped by a marker horizon of metagraywacke. The five cycles of volcanism are represented by five stratigraphic members of the formation described in detail by Wahrhaftig (1968). From the bottom upwards these members include the Moose Creek, California Creek, Chute Creek, Mystic Creek and Sheep Creek members. Volumetrically, the Moose Creek, California Creek and Mystic Creek members contain the largest proportion of felsic metavolcanic rocks, including felsic metatuff and blastoporphyritic metarhyolite. The Chute Creek member consists largely of metabasalt, and the Sheep Creek member consists largely volcaniclastic metasedimentary rocks, including ferruginous tuffaceous shale, arkosic sandstone, siltstone and greywacke. Minor amounts of black carbonaceous shale with local metarhyolite lenses also occur near the base of the Sheep Creek member. Most of the known VMS prospects in the Bonnifield Mining District occur in the Moose Creek, Mystic Creek and Sheep Creek members. By and large, most of these prospects occur within the Mystic Creek member, generally proximal to the contact between felsic metavolcanic units and the surrounding metasediments, or within metasediments of the overlying Sheep Creek member.

Intrusive rocks in the Bonnifield Mining District range from granite to gabbro in composition. These include several Tertiary-Cretaceous, east-west-trending granitic plutons and stocks ranging from quartz-monzonite to granodiorite (Gilbert and Bundtzen, 1979). These intrusions generally form east-west elongate outcrops which are largely concentrated in the south portion of the district. Structural features and fabrics of many of these intrusive bodies, as well as their elongate outcrop patterns, suggest they are syntectonic. Sparse outcrops of metagabbro also occur in this part of the district, but their history is not well understood. Nonfoliated diabase dikes and felsite porphyry sills, thought to be Paleogene in age, have been mapped in upper Dry Creek (Wiltse, 1990).

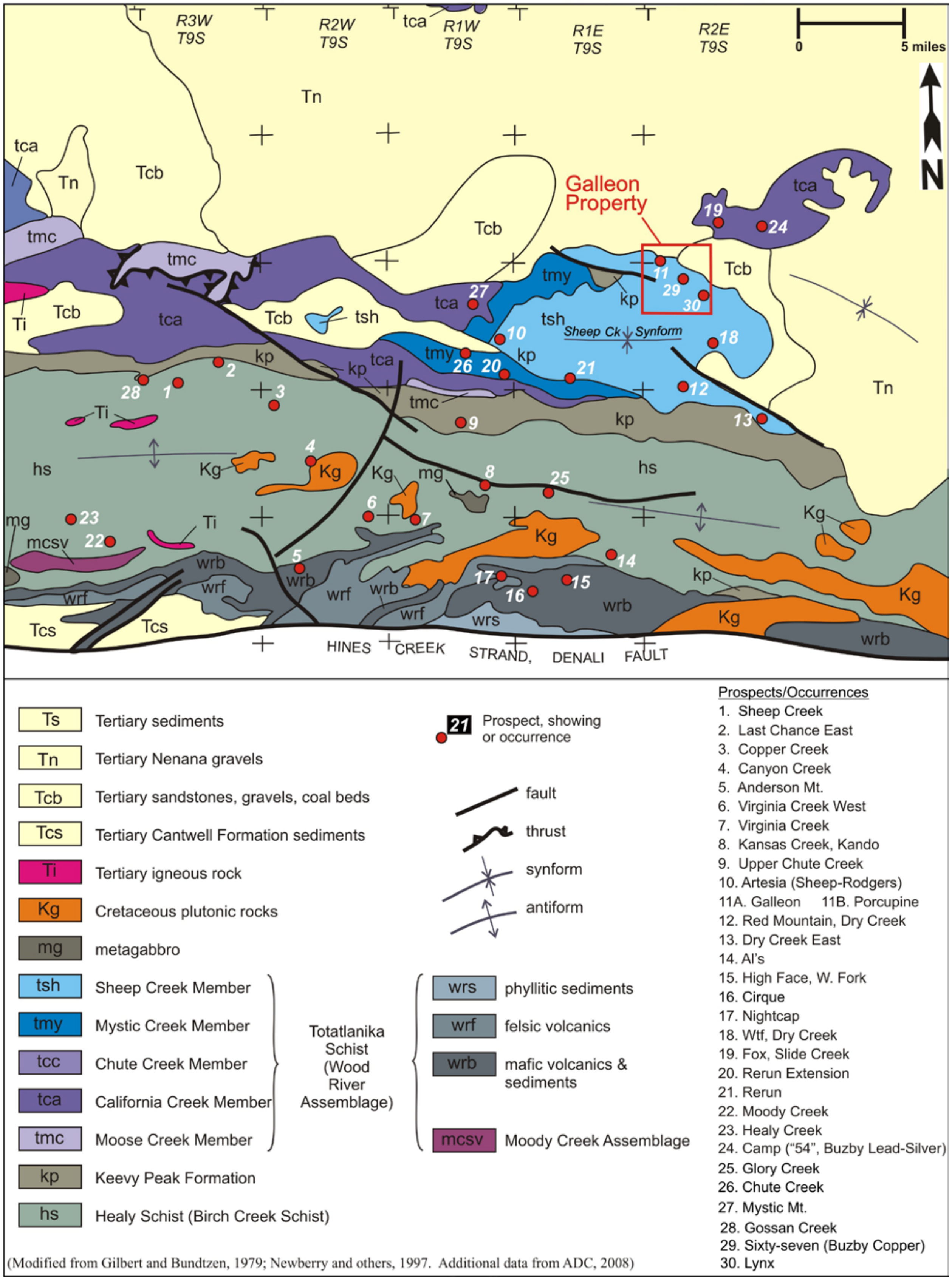

Figure 7.1.2 A. Geologic map of the eastern Bonnifield Mining District, Alaska.

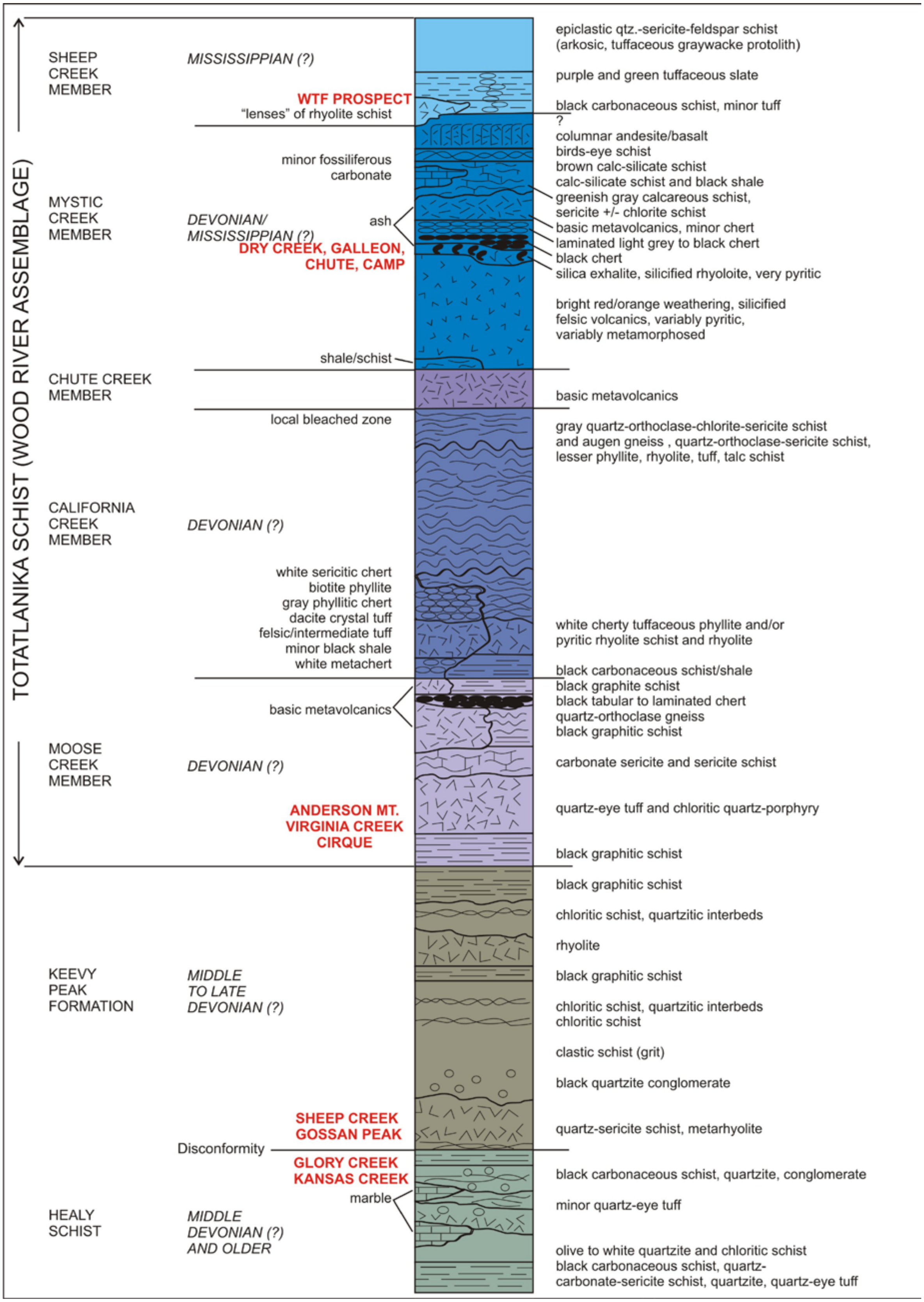

Figure 7.1.2 B. Stratigraphic section for the eastern Bonnifield Mining District (from Wahrhaftig, 1968; Gilbert, 1977).

The regional structure in this part of the Bonnifield Mining District is dominated by a large-scale, east-west-trending antiform cored by the Healy Schist (Wahrhaftig, 1954; Gilbert and Bundtzen, 1979). The north flank of the antiform is comprised of a thick section of the Keevy Peak formation and Totatlanika Schist. The south flank of the antiform is comprised of the Wood River and Moody Creek assemblages, which are thought to be stratigraphically equivalent to the Totatlanika Schist. Further north, the north limb of the antiform is buckled into a parallel, east-plunging synform, referred to as the Sheep Creek synform. Smaller-scale folds related to the east-west fold set locally indicate tight folding with steep limbs, but most of the folds related to this fold set are large, open folds with gently dipping limbs. The east-west fold set appears to deform an earlier set of north-south, open folds. Faulting on a small-scale is common, particularly along lithologic contacts. Several large-scale faults are also present, including the dextral strike-slip Hines Creek strand of the Denali fault (Bultman, 1972). Post-fold, high angle, northeast and northwest faults are also present, however, displacement along most of these faults appears to be relatively minor.

Evidence exists for up to three metamorphic events in rocks of the Healy Schist and Keevy Peak formation (Gilbert and Bundtzen, 1979). The earliest recognizable metamorphism, which affected only the Healy Schist, was pre-Devonian in age (Hickman and others, 1977). The second event elevated P-T conditions to the greenschist (and locally amphibolite) facies, and was post-Mississippian to pre-Jurassic in age (Gilbert and Redman, 1977; Bundtzen and Turner, 1978). This event produced some large-scale isoclinal folds further west in the Kantishna district. The third event was Cretaceous in age and was characterized by lower greenschist facies metamorphism (Morrison, 1964).

7.1.3 Property Geology

The Galleon Property is situated on shallowly south-dipping schists on the north limb of the Sheep Creek synform, where a thick section of the Mystic Creek member of the Totatlanika Schist is exposed (Figure 7.1.3). The Property is largely underlain by the Mystic Creek member rocks and Sheep Creek member rocks, with the exception of a fault sliver of California Creek member rocks which occurs on the west edge of the Property. Primary foliations (interpreted as transposed bedding) dip at low angles (< 20 deg) and have highly variable strike orientations. The variability of these orientations is no doubt due to faulting and folding which are common in the area. For example, large-scale, northwest-trending, broad, open synforms are mapped just north and just south of the Property. Towards the northeast, the claims are underlain by Oligocene-Miocene coal-bearing sedimentary rocks, which are succeeded and unconformably overlain further north by the Pliocene gravels of the Nenana Formation.

Contacts between the main map units are commonly faulted. Most of these ‘bedding plane’ faults appear to be low angle faults subparallel to the primary foliation. Displacement along these low angle faults is not certain, but may be significant locally. For example, a fault sliver mapped as California Creek Member rocks is situated topographically above Mystic Creek rocks on the west edge of the Property. The area is dissected by several north to northeast-trending high angle faults, which clearly post-date the low angle faults and broad open folds. The sense of motion and displacement along these high angle faults is uncertain, but the magnitude of displacement may be significant. In the southeast portion of the Property, a horst of Mystic Creek rock is juxtaposed against the overlying Sheep Creek rocks along a pair of northeast-trending high angle faults, one of which can be traced for at least 20 km.

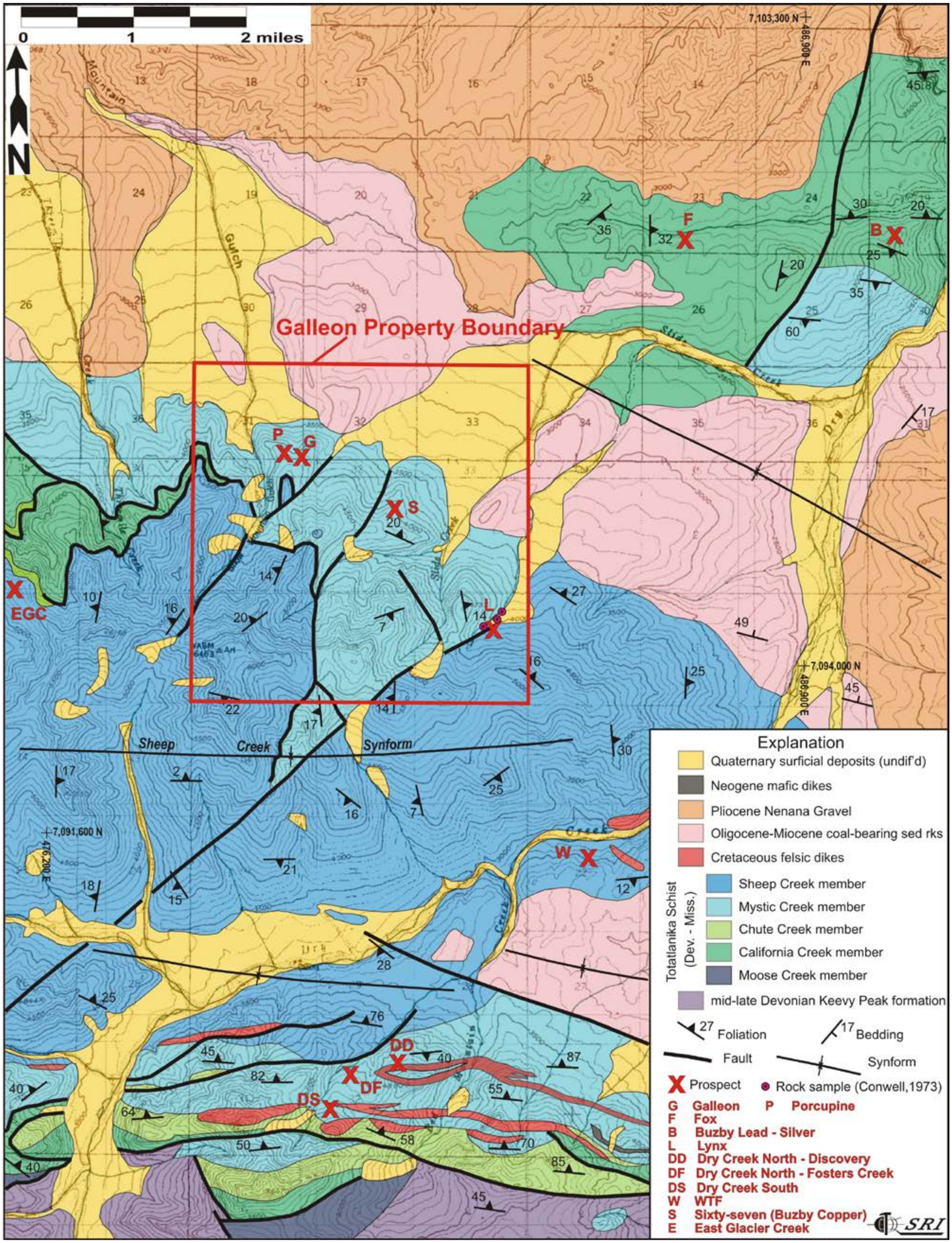

Figure 7.1.3. Geologic map of the Galleon Property area (from Gilbert, 1977; Newberry and others, 1997).

Mystic Creek member rocks on the Galleon Property include a lower felsic metavolcanic unit, which is overlain by a mixed unit consisting of subequal amounts of dacitic metavolcanic rocks and metasediments. The lower felsic metavolcanic unit is characterized by massive metarhyolite, including porphyry intrusives, volcanic breccia and tuff; minor amounts of black carbonaceous phyllite occur locally within this unit. The uppermost portion of this unit, which hosts VMS mineralization at the Galleon prospect, consists of less competent sericite and quartz-sericite schist (interpreted as metatuff). The overlying mixed unit consists of dacitic to rhyodacitic metavolcanic rocks and moderate to abundant, interlayered, clastic metasedimentary rocks. The dacitic metavolcanic rocks within this mixed unit include tuffs and flows with recognizable relict igneous textures (crystal tuff?).

The south limb of the Sheep Creek synform dips steeply northward. A complete stratigraphic succession, including basal Keevy Peak formation and all five members of the Totatlanika Schist, are exposed in the vicinity of the Dry Creek deposit. Cretaceous (?) felsic and Neogene (?) basalt dikes intrude the sequence. Sulfide mineralization at the Dry Creek deposit is hosted in the Mystic Creek member of the Totatlanika Schist, within metarhyolite and overlying brown mudstone (Smit, 1999). At the WTF zone, located just north of the Dry Creek deposit, foliations dip gently southward, suggesting the presence of a synform. The axial region of the synform is covered by Nenana formation gravel deposits. Most of the faults in this area trend west-northwest and east-northeast, and appear to be relatively steeply dipping.

7.1.4 Regional Geophysical Features

The Alaska DGGS recently completed a regional aeromagnetic survey over most of the Bonnifield district (Burns and others, 2007); a portion of this survey depicting the total field magnetics in the Galleon Property area is shown in Figure 7.1.4. The most obvious magnetic features on the map are the east-west trending broad magnetic high located in the central portion of the map (largely yellow), and the adjacent regional magnetic low which occupies the southern portion of the map (largely dark blue). Within the east-west trending broad magnetic high is a series of small but distinct positive magnetic anomalies which generally form a northeast trend (M1 on the map). It is likely more than a coincidence that the East Glacier Creek, Porcupine, Galleon, Sixty-seven, Fox and Busby prospects occur along this trend. A small pronounced magnetic high, located near the southeast corner of the Property (M2 on the map) is of particular interest, as this anomaly is spatially associated with the Sixty-seven prospect. The cause of this anomaly is yet to be determined. Anomaly M3 consists of the large, kidney-shaped, magnetic high located in the northeast portion of the map. The cause of this anomaly is not known, due to a thick cover of Tertiary clastic deposits. Conwell (1973) noted this feature and suggested the source may be a buried pluton. An alternate theory is the presence of magnetite in Tertiary coal beds formed by underground, low-oxygen burning of the coal beds initiated by fires on the surface (also known as clinker beds). This process has been proposed to explain similar magnetic anomalies in the western portion of the Bonnifield Mining District. Anomaly M4 consists of a large magnetic high in upper Glacier Creek, on the northeast edge of the map. A buried pluton is a plausible explanation for this anomaly. Plutonic rocks (tonalite, quartz diorite and/or granodiorite) are exposed on Mystic Mountain, located just west of Glacier Creek. Anomaly M5 consists of several small discrete magnetic highs forming an east-west trend and located in the regional magnetic low to the south. Several known VMS prospects, including the Rerun, Dry Creek and Dry Creek East prospects, occur within this east-west trending belt.

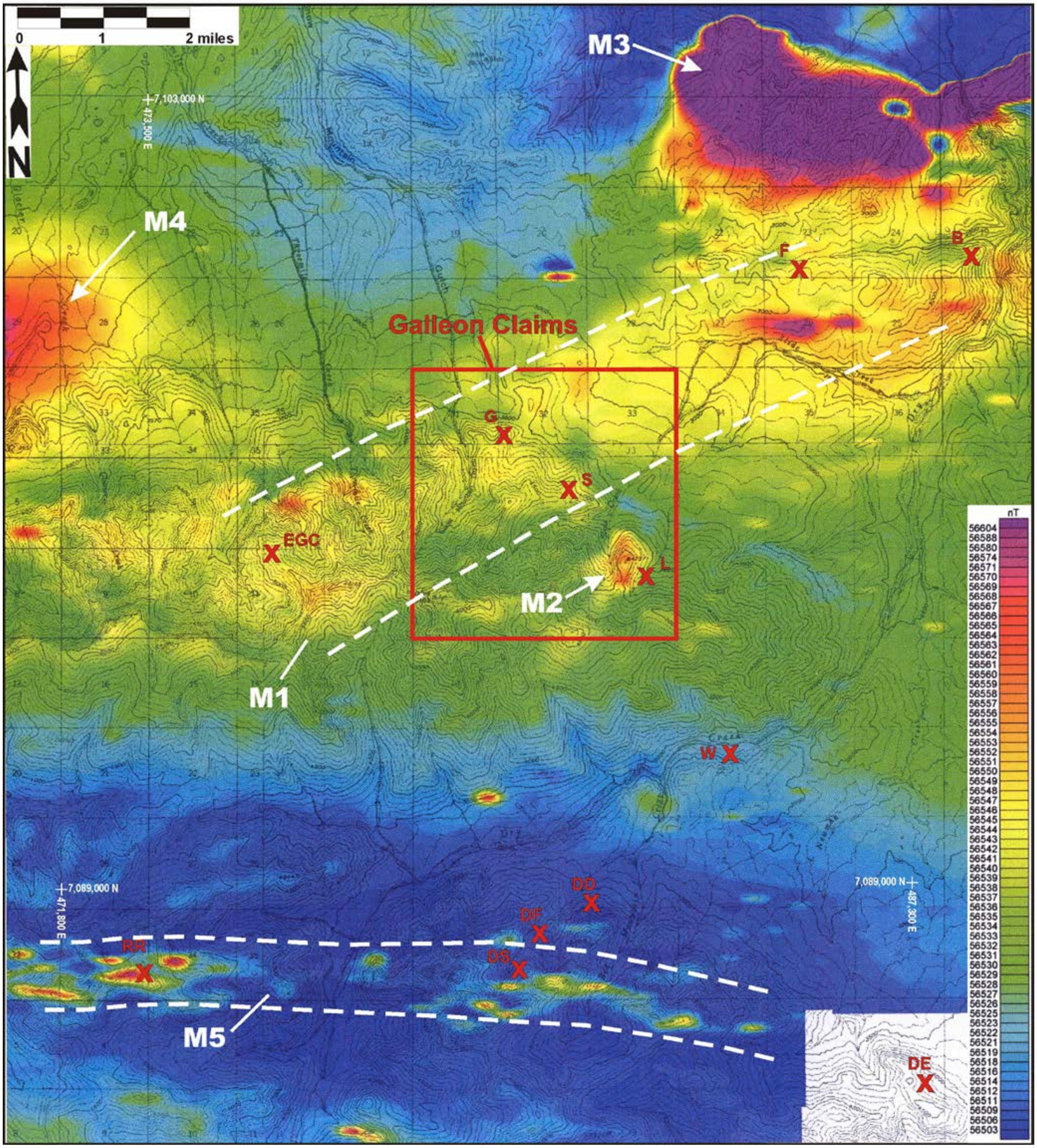

Figure 7.1.4. Total field aeromagnetic map of the northeast Bonnifield Mining District (Burns, et al, 2007). Prospect abbreviations as follows: G=Galleon, P=Porcpine, S=Sixty-seven, F=Fox, B=Buzby lead-silver, EGC=East Glacier Creek, L=Lynx, RR=Rerun, DS=Dry Creek South, DF=Dry Creek-Fosters Ck Zone, DD=Dry Creek-Discovery, DE=Dry Creek East, W=WTF.

7.2. Mineralization

Significant VMS mineralization is known to occur at four main locations on the Galleon Property. These locations include the Galleon, Porcupine, Sixty-seven and Lynx prospects (Figure 7.1.3). All four prospects occur on the north limb of the Sheep Creek synform, and may represent portions of the same mineralized horizon within the Mystic Creek member of the Totatlanika Schist. Primary host rocks include rhyolitic to dacitic, fissile to cherty (competent) meta-tuff, and local more massive units thought to represent dikes or flows. Metasediments, including black slatey rocks, occur as thin interlayers within the mineralized sequence, but are notably void of mineralization. There is insufficient data to ascertain definitive lengths, widths, depths and continuity of mineralization on the Property (this would require drill data). However, lateral continuity is generally characteristic of VMS deposits, and such continuity is implied from the surface rock sample data currently available, as well as from the CRIP survey results (see section 9, "Exploration"). If the CRIP data is representative of subsurface VMS mineralization, then "Anomaly 1" (discussed below) would suggest a strike length of approximately 500 ft for this zone.

7.2.1 Galleon Prospect

The Galleon prospect (previously known as the "SMOG" prospect) is located in the northwest portion of the Galleon Property (Figure 7.1.3). Several old trenches and drill pads are still visible. A generalized geologic map of the Galleon prospect area is shown in Figure 7.2.1-A. The north portion of the prospect area is underlain by pale yellow, massive, sericite-altered rhyolitic metavolcanic rocks. The south portion of the prospect area is underlain by felsic to intermediate metavolcanic rocks, with a few intercalated and metasedimentary rocks cropping out at higher elevations. The felsic-intermediate metavolcanic rocks to the south range from dacite to rhyodacite in composition, and are interpreted as tuffs and flows. There is a distinct unit of massive, gray porphyritic dacite in this area, characterized by well-preserved relict igneous texture (large feldspar and quartz phenocrysts) and numerous quartz-rich partings. Metasedimentary rocks in this area include tuffaceous metasiltstone, metagraywacke and minor black argillite.

VMS mineralization at the Galleon prospect is localized within a fissile, sericite schist unit, and within a pyritic quartz-sericite schist unit, near the top of the section. The sulfides appear as massive concentrations along bands parallel to foliation, forming up to 40% of the rock, or as semi-massive granular aggregates, wispy stringers or disseminations forming 5 – 20% of the rock (Figure 7.2.1-B). Mineralogy includes variable amounts of pyrite, sphalerite, galena and arsenopyrite, along with minor chalcopyrite and trace amounts of an unknown sulfide (possible tetrahedrite or miargyrite?). Local cm-scale calcite-quartz veins occur adjacent to the massive sulfide zone, and are also parallel to foliation. These veins contain abundant iron-oxides, black manganese oxides and clay alteration, but are notably barren. Moderate to intense silicification is widespread, locally rendering a glassy appearance to the original metarhyolite host rock.

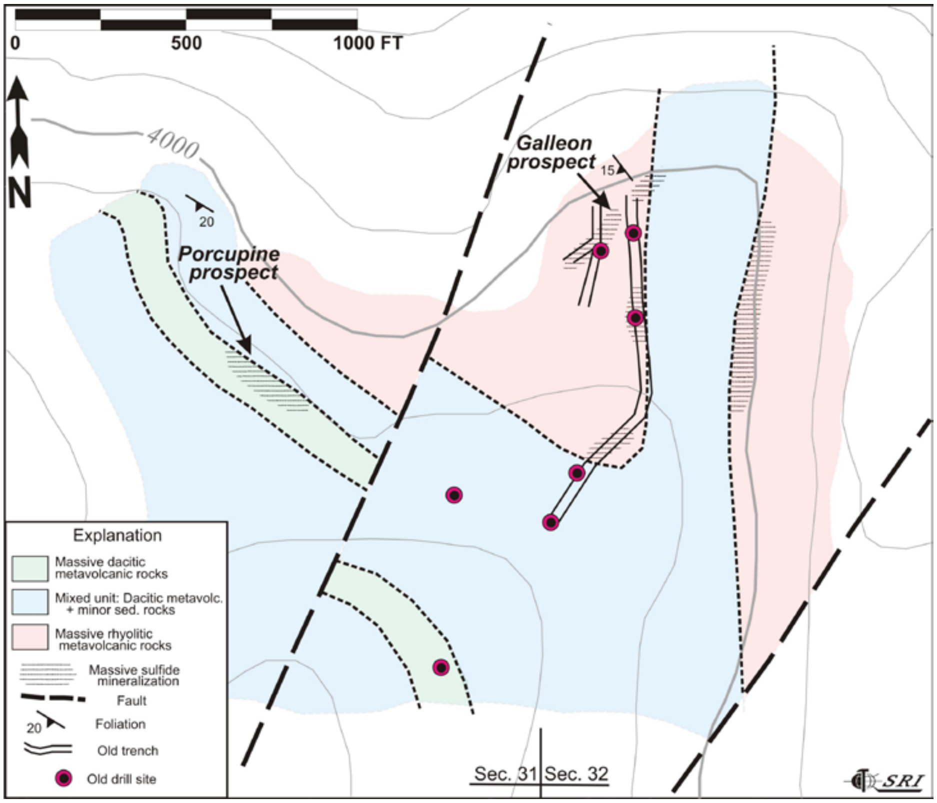

Figure 7.2.1 A. Geologic map of the Galleon prospect-Porcupine prospect area.


Figure 7.2.1 B. Outcrop photo of banded massive sulfides in felsic schist, with crosscutting quartz veinlets, at the Galleon prospect.

7.2.2 Porcupine Prospect

The Porcupine prospect is located approximately 1,000ft (305m) west of the Galleon prospect, and is hosted in massive dacitic metavolcanic rocks. These dacitic rocks are thought to be further upsection from the rhyolitic host rocks at the Galleon prospect (Figures 7.1.3 and 7.2.1-A). Sulfide mineralization at the Porcupine prospect consists of semi-massive disseminated grains and wispy laminations comprising less than 10% of the rock. Overall, the mineralogy is similar to the Galleon prospect, but contains more pyrite and less galena-sphalerite. White quartz veinlets in the metadacite cut the primary foliation at approximately 45 deg, range up to 0.5 cm in thickness, and contain fine needles of stibnite. Silicification is the dominant alteration type; sericite alteration is relatively weak; spots of bright green fuchsite (?) were noted in one sample. A vertical, northwest-trending, vuggy pyrite-quartz vein approximately 1ft thick occurs in one location.

7.2.3 Sixty-seven Prospect

The Sixty-seven prospect (also known as the “Buzby copper” prospect) was covered by claims in the mid-1970’s and 1980’s, and was investigated by the Getty-Phelps Dodge JV. The JV reportedly drilled at least four drill holes on the prospect.

Mineralization at the Sixty-seven prospect is hosted in a complexly faulted sequence of metarhyolite, metatuff, metabasite and metasediments within the Mystic Creek member of the Totalanika Schist (Gilbert and Bundtzen, 1979). The primary foliation strikes northwest and dips approximately 20 deg northeast. The host rocks (predominantly green chlorite-phyllite and metarhyolite tuff) are cut by high-angle faults oriented northeast and northwest. VMS mineralization occurs as cm-scale lenses of pyrite, sphalerite, chalcopyrite, and sphalerite, with trace amounts of galena, tetrahedrite, malachite and azurite, localized within meter-scale bands or zones. The overall thickness of the mineralized horizon is approximately 200m .

7.2.4 Lynx Prospect

VMS mineralization at the Lynx prospect was investigated in 2009, at which time limited rock grab sampling was completed. Some information concerning this location is available in a study by Conwell (1973) which describes “copper minerals” and local gossans (up to 4ft wide) hosted in schist. The prospect is spatially associated with a small but distinct circular magnetic high (Figure 7.1.4). The prospect also lies along regional-scale, northeast trending, high angle fault (Figure 7.1.3). Host rocks at the Lynx prospect include the Sheep Creek Member (east of the fault) and the Mystic Creek Member (west of the fault); outcrop patterns suggest the Sheep Creek Member has been down-dropped relative to the Mystic Creek member.

VMS mineralization at the Lynx prospect consists of local zones of disseminated to semi-massive sulfides, and quartz stockworks and local veins, hosted in silicified dacitic to basaltic metavolcanic rocks. The semi-massive and disseminated sulfides consist largely of pyrite and minor galena; arsenopyrite was noted in a few samples. Quartz veins up to 1ft thick, and quartz stockwork zones are abundant, but poorly mineralized. The quartz veins are often vuggy and highly oxidized, and locally contain trace amounts of sulfides, including pyrite, chalcopyrite, arsenopyrite and stibnite. Strong malachite and azurite staining was noted in one quartz vein sample.

8. Deposit Types

Mineralization on the Galleon Property is consistent with a VMS (volcanogenic massive sulfide) deposit model (Figure 8-A). VMS deposits are defined as massive to semi-massive accumulations of polymetallic (Cu-Pb-Zn), sulfide-rich rock formed by discharge of hydrothermal solutions into submarine volcanic and associated volcaniclastic or sedimentary host rocks (Lydon, 1988). VMS deposits typically contain a basal stockwork sulfide zone (near-vent feeder zone) and an overlying, distinctly layered zone (layered capping zone). The stockwork zone is copper-rich and typically brecciated, whereas the caping zone is lead-zinc-rich and typically well-banded. Sphalerite, and locally barite, due to greater solubility of Zn and Ba, may be deposited a considerable distance from the vent source. Variable amounts of silver and gold-bearing minerals can occur in VMS deposits although gold and silver are usually of secondary economic significance in these deposits.

A classification system currently in use categorizes VMS deposits by host rock characteristics into six major groups, including 1) mafic-dominated, 2) siliciclastic-mafic, 3) bimodal-mafic, 4) bimodal-felsic, and 5) bimodal-felsic hybrid/epithermal (herein “BFE”), and 6) bimodal-siliciclastic (Barrie and Hannington, 1999; Franklin and others, 2005). Normal bimodal-felsic deposits form within volcanic mounds built directly above very shallow felsic intrusions, whereas BFE deposits form as a result of subaqueous hot-spring activity located considerable distances from eruptive centers, and/or above more deeply buried felsic intrusions (Galley and others, 2009; Alldrick, 1995). For example, at Eskay Creek, the type locale for BFE deposits, the stratigraphy is characterized by intercalated mudstones and felsic volcanic rocks, and a capping black shale unit, due to the influx of clastic sediments distal from vent facies volcanic rocks (Figure 8-A). BFE sub-types, due to the lower temperature setting, are often associated with cinnabar or massive stibnite (Massey and others, 1999). BFE sub-types also contain notably high arsenic, antimony and mercury values (Galley and others, 2009).

Mineralization on the Galleon Property is closely associated with felsic tuffaceous rocks and hypabyssal rhyolitic plugs in a stratigraphic sequence which contains subordinate mafic volcanic rocks. A possible analog for the VMS mineralization on the Galleon Property is the J&L Main Zone deposit, located in British Columbia. The J&L Main Zone deposit is a gold-rich VMS deposit hosted in quartz-sericite-schist (Makepeace, 2007). The geochemical signature for the J&L Main Zone deposit (Au-Ag-Zn-Pb-As-Sb) is virtually identical to that for the Galleon prospect (see section 9.1.1 Exploration, below). The available lithologic, stratigraphic, mineralogical, geochemical and structural data from the Galleon Property suggest that mineralization on the Property would best be classified as either the classic bimodal-felsic, or the BFE subtype VMS mineralization.

Rock sample data from the Galleon Property (see section 9.1 “Exploration”, below) suggests precious metal enrichment (highly anomalous gold and silver) of VMS mineralization is not uncommon on the Property. Figure 8-B shows a ternary plot of average gold, silver and copper+lead+zinc values for rocks sample data from the Galleon Property and from VMS prospects and deposits worldwide. In general, the plot indicates that rock sample data from the Property plots along an arbitrary line which distinguishes so-called “gold-rich” VMS deposits, and also plots very near the silver-dominant corner

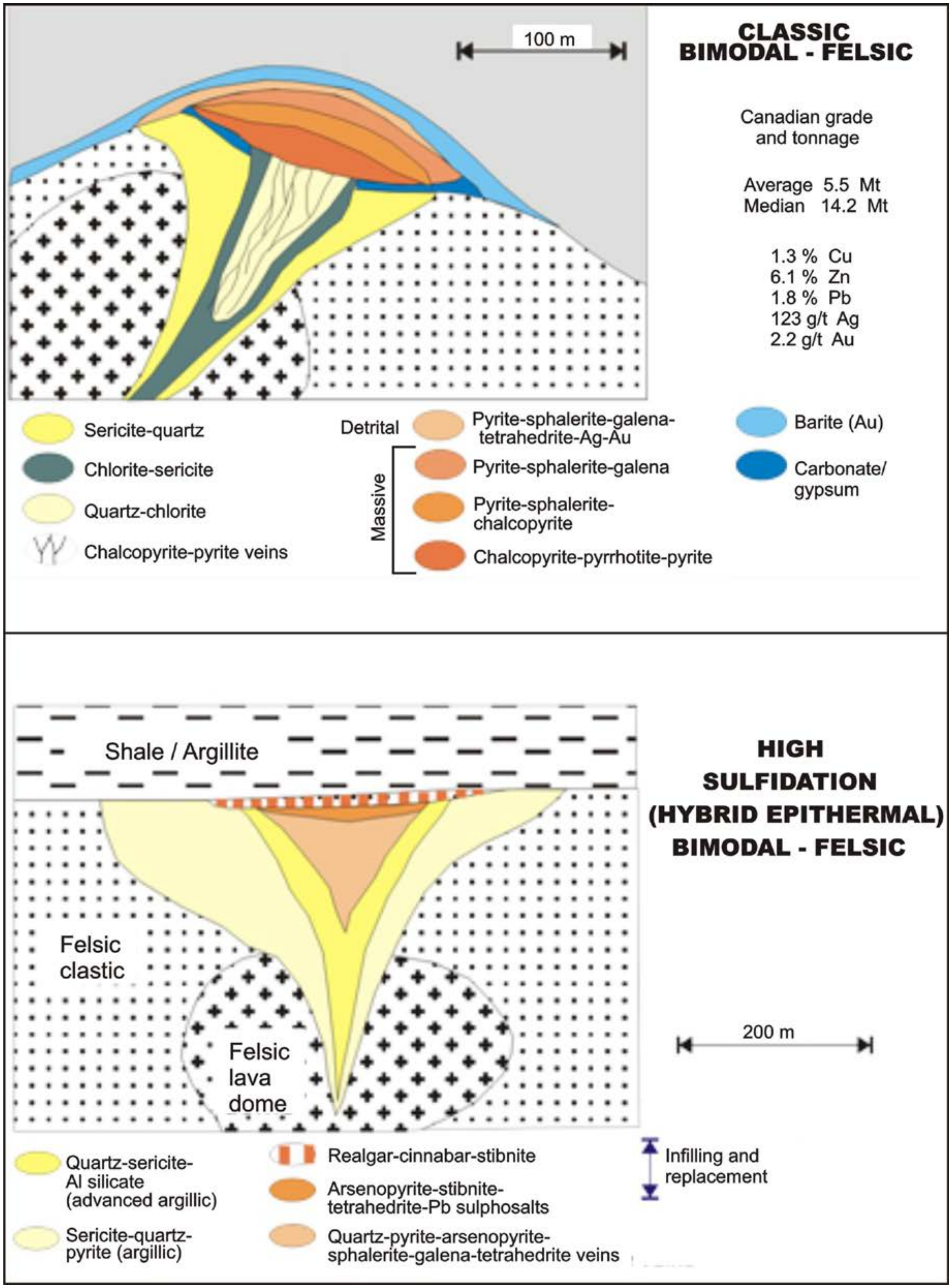

Figure 8 A. Classic bimodal felsic VMS and hybrid bimodal-felsic epithermal VMS deposit models (from Sillitoe, et al, 1996; Barrie and Hannington, 1999; Franklin, et al, 2005; Galley, et al, 2009).

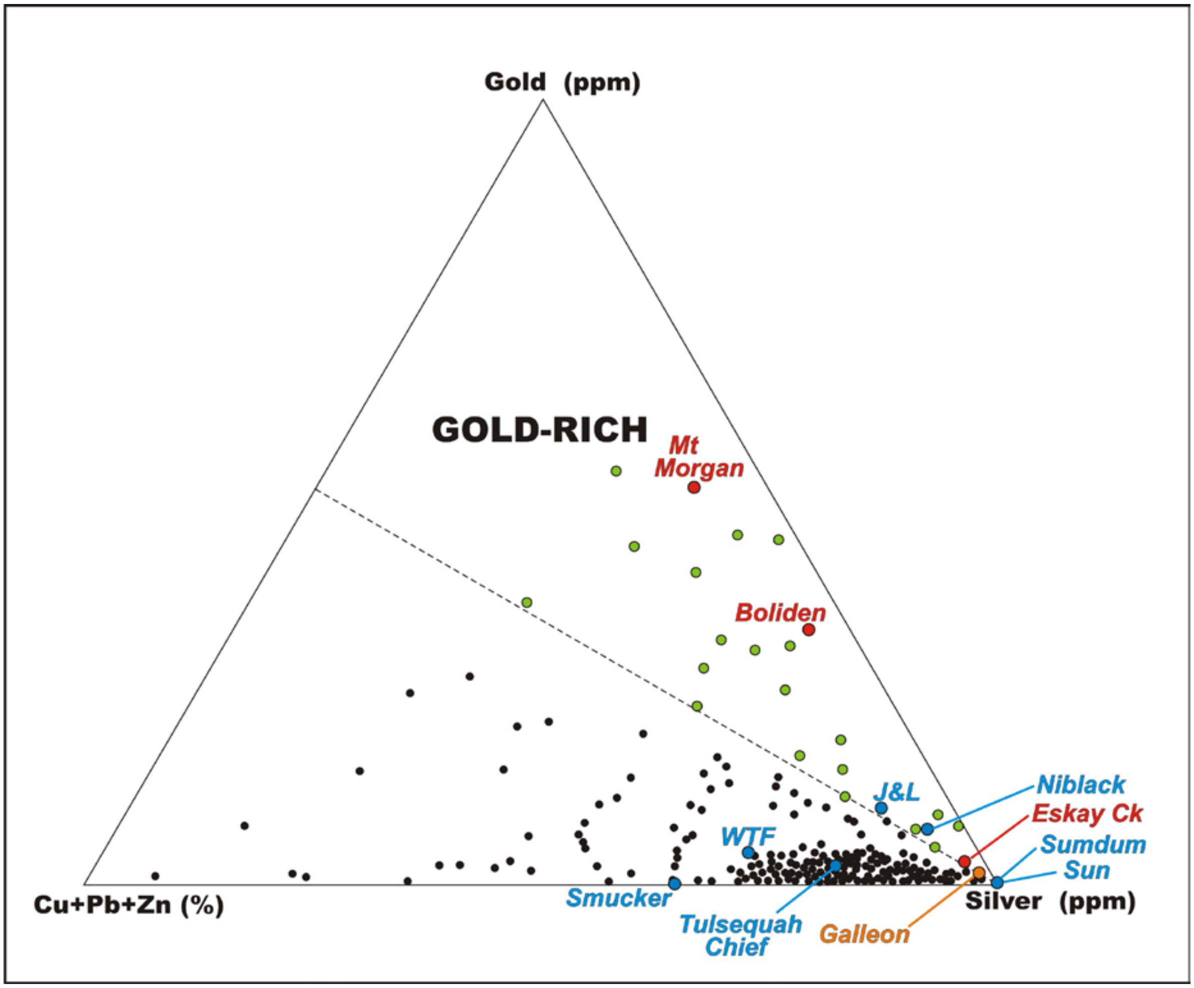

Figure 8-B. Aggregate base metal conten (Cu+Pb+Zn weight percent) versus precious metal content (ppm gold and ppm silver) for Canadian VMS deposits (black), gold-rich Canadian VMS deposits (green), selected Alaskan and Canadian bimodal-felsic VMS deposits (blue), and selected worldwide hybrid VMS/epithermal deposits (red)(modified from Poulson and Hannington, et al, 1995). Plot for the Galleon Property base on average values for limited rock sample data.

of the plot. Locally high arsenic, antimony bismuth values have been noted for many rock samples from the Galleon Property (see section 9.1 "Exploration", below). The high arsenic, antimony and bismuth values are thought to indicate hydrothermal overprinting by a porphyry intrusion with continental affinities. Hydrothermal fluids generated from a nearby peralkaline porphyry intrusion is thought to be responsible for local occurrences of fluorite and REE-rich minerals at the Dry Creek North Zone (located approximately 12 mi (20 km) south of the Galleon Property) (Dusel-Bacon and others, 2007).

Base metal grade-tonnage and gold grade-tonnage data for selected VMS deposits (primarily Canadian and other worldwide deposits) is plotted in Figures 8-C and 8-D (respectively). Base metal grades and tonnages for BFE type VMS deposits are essentially average when compared with all other types of VMS deposits. This grade-tonnage data does however suggest that BFE type VMS deposits carry

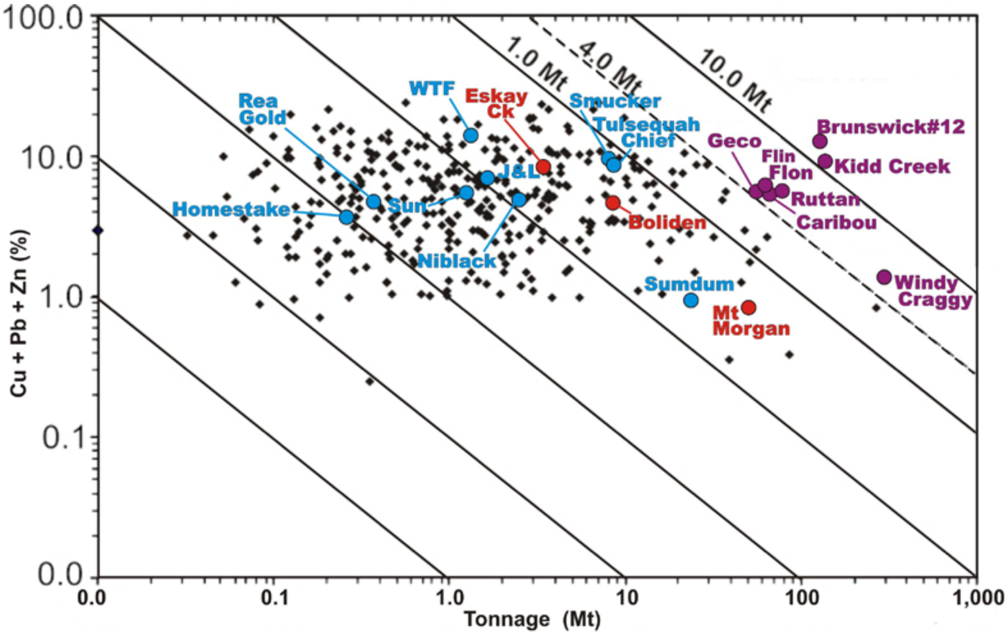

Figure 8-C. Aggregate base metal grade vrs tonnage distribution for Canadian VMS deposits (black); selected Alaskan & Canadian bimodal-felsic VMS deposits (blue); selected worldwide hybrid VMS/epithermal deposits (red); selected Canadian giant VMS deposits (purple)(modified from Galley, et al, 2009).

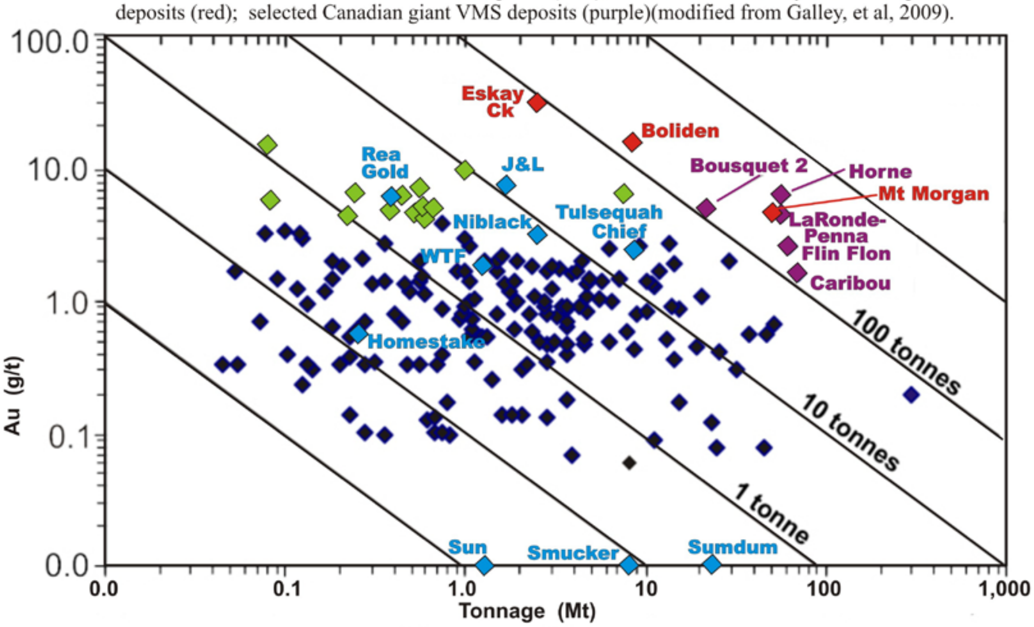

Figure 8-D. Gold grade vrs tonnage distribution for Canadian VMS deposits (black); selected Alaskan & Canadian bimodal-felsic VMS deposits (blue); selected worldwide hybrid VMS/epithermal deposits (red); Canadian VMS deposits with >4 g/t gold (green); Canadian VMS deposits containing >100 tonnes (purple) (modified from Galley, et al, 2009).

slightly higher tonnages than other types of VMS deposits. Figure 8-C indicates that gold grades for VMS deposits in general have a much greater variance than base metal grades. Although the data is limited, it suggests higher gold values may be expected for BFE deposits compared to classic bimodal-felsic type VMS deposits. It should be emphasized that the analogies and inferences mentioned above are speculative and should not be used to imply possible grades or tonnages for the Galleon Property. Much more data is needed to establish grade-tonnage characteristics for VMS mineralization on the Galleon Property.

9. Exploration

Exploration on the Galleon Property includes rock sampling conducted from 2007 through 2009, and a coupled resistivity induced polarization (CRIP) survey conducted in 2011. All rock sampling referred to in this report was conducted by SRI and ADC on behalf of AAGC. Geologic mapping was conducted concurrently with rock sampling. The CRIP survey was conducted by Zonge International, under management by ADC, on behalf of RSRI.

9.1. Rock Sampling

From 2007 through 2009, exploration on the Galleon Property consisted of rock sampling and geologic mapping. A total of 65 rock samples have been collected from the Property, all from the northern portion of the Property, and more specifically along a speculated northeast trending zone of VMS style mineralization extending from the Galleon prospect on the northwest to the Lynx prospect on the southeast. This included a total of 18 rock samples from the Galleon prospect, 5 rock samples from the Porcupine prospect, 19 rock samples from the Lynx prospect, and 23 rock samples from other locations. During 2007 a total of four rock grab samples were collected, including one rock grab sample from the Galleon prospect, and three rock grab samples from the Sixty-seven prospect. During 2008 a total of 15 rock samples were collected, including 10 samples on the Galleon prospect and 5 samples on the Porcupine prospect. Three of the samples from the Galleon prospect consisted of 1ft chip channel samples of massive sulfide mineralization. During 2009 a total of 46 rock grab samples were collected, including 7 samples from the Galleon prospect, 19 samples from the Lynx prospect, and 20 samples from other locations on the property.

The majority of the rock sampling can be described as rock "grab sampling", although limited rock chip channel sampling was conducted at the Galleon prospect. Rock "grab sampling", as used here, refers to the collection of visually mineralized or altered rock material from a localized area (typically less than one square foot), either from outcrop or bedrock rubble, and thought to be representative of a specific type or style of mineralization in that area. This type of sampling is distinguished from so called "high grade sampling", in which only the most mineralized portions or rock material are selectively removed from a localized area and placed in a sample bag. Normally, rock chip channel sampling refers to the systematic collection of rock chips from outcrop, collected along a sample line, with designated sample intervals, in a manner which provides a representative sample of the outcrop area transected by the sample line. The sample line can be oriented any direction, or can be oriented across strata in a manner which delineates true thickness. The rock chip channel sampling completed at the Galleon prospect consisted of three separate 1 ft chip channel samples collected across the bedding of a host rock containing visible VMS mineralization in outcrop. Since these rock chip channel samples did not consist of a series of contiguous samples along the same line, and therefore did not define the limit or true thickness of the mineralization, their results might best be interpreted in the same context as results of composite sampling in which numerous chips are collected at random from a localized area.

Other procedures which were employed for this rock sampling are standard for the mineral industry, ie, collect the material in a standard canvas or cloth sample bag, use a unique sample number to label the bag, describe the mineralization and other characteristics of the sample in a standard field book, and take a GPS waypoint to document the sample location. It is also standard to take efforts to keep the samples safe from contamination during transport from the field to the lab, thereby maximizing the sample quality. All samples collected during the field work described above were transported directly to the ADC warehouse, which is a secured facility. There they were catalogued, and after QAQC samples were inserted, they were transported to a lab prep facility.

Thematic geochemical maps showing the locations and geochemical results of all rock samples referred to in this report are shown in Figures 9.1A through 9.1I. Significant assay results for the four main prospects, including the Galleon prospect, the Porcupine prospect, the Sixty-seven prospect and the Lynx prospect, are discussed below.

9.1.1 Galleon Prospect Significant Assay Results

Significant assay results for rock samples from the Galleon prospect are summarized in Table 9.1.1. The highly anomalous lead and zinc values, and relatively low copper values, suggest relatively high concentrations of galena and sphalerite compared to chalcopyrite.

Table 9.1.1. Significant assay results for rock samples from the Galleon prospect.

Sample	Type	Description	Au (ppb)	Ag (ppm)	As (ppm)	Bi (ppm)	Cu (ppm)	Pb (ppm)	Sb (ppm)	Zn (ppm)
618951	Grab	Semi-massive sulfides	849	38.3	>10,000	<2	192	7,250	290	12,600
463335	1ft Chip Channel	Massive sulfides	983	210	>10,000	<2	210	8,020	941	13,400
463336	Grab	Massive sulfides	508	1,265	>10,000	<2	268	8,270	1,695	12,600
463337	1ft Chip Channel	Massive sulfides	2,180	119	>10,000	<2	342	16,500	576	24,600
463338	Grab	Massive sulfides	1,510	56.5	>10,000	<2	162	7,790	371	5,470
463339	1ft Chip Channel	Massive sulfides	680	151	>10,000	<2	193	8,980	403	16,100

9.1.2 Porcupine Prospect Significant Assay Results

Significant assay results for rock samples collected from the Porcupine prospect are shown in Table 9.1.2. These samples consist of dacitic meta-tuff with locally abundant sulfide-quartz veinlets. The samples returned base metal values which were anomalous but somewhat lower than those found for the Galleon prospect. Precious metal, arsenic and antimony values from the prospect were comparable if not higher than those from the Galleon prospect (up to 1,245ppm silver and up to 2,810ppm antimony). One grab sample from the vertical pyrite-quartz vein was notably barren, except for weakly anomalous lead (63ppm).

Table 9.1.2. Significant assay results for rock samples from the Porcupine prospect.

Sample	Type	Description	Au (ppb)	Ag (ppm)	As (ppm)	Bi (ppm)	Cu (ppm)	Pb (ppm)	Sb (ppm)	Zn (ppm)
618954	Grab	Semi-massive sulfides	342	1,245	1,825	<2	204	592	2,810	1,020
618955	Grab	Massive sulfides with qtz vnt's	201	24	1,675	<2	19	134	221	12
618956	Grab	Massive sulfides with qtz vnt's	358	5.2	1,730	<2	7	23	93	28

9.1.3 Sixty-seven Prospect Significant Assay Results

Significant assay results for rock samples collected from the Sixty-seven prospect are shown in Table 9.1.3. The results include highly anomalous base metal values (copper > 17,000ppm, lead up to 2,122ppm, and zinc up to 3,520ppm) and bismuth values (up to 493ppm). Gold, silver, arsenic and antimony values were weakly anomalous, but notably lower than the values observed further west.

Table 9.1.3. Significant assay results for rock samples from the Sixty-seven prospect.

Sample	Type	Description	Au (ppb)	Ag (ppm)	As (ppm)	Bi (ppm)	Cu (ppm)	Pb (ppm)	Sb (ppm)	Sn (ppm)	Zn (ppm)
110490	Grab	Semi-massive sulfides	100	6.7	250	21	690	815	64	2	1,138
463331	Grab	Semi-massive sulfides	54	7.4	341	367	5152	385	12	3	210
463332	Grab	Semi-massive sulfides	76	67.6	142	493	>17,000	2,122	20	15	3,520
463333	Grab	Semi-massive sulfides	58	5.7	292	268	3908	298	5	5	218

9.1.4 Lynx Prospect Significant Assay Results

Significant assay results for rock samples collected from the Lynx prospect are shown in Table 9.1.4. Highly anomalous lead values were found in three samples, and several other samples contained weakly anomalous lead values. Two samples of quartz stockworks returned weakly anomalous silver, and one sample of a quartz vein (with visible chalcopyrite) returned highly anomalous copper, silver and lead.

Table 9.1.4. Significant assay results for rock samples from the Lynx prospect.

Sample	Type	Description	Au (ppb)	Ag (ppm)	As (ppm)	Bi (ppm)	Cu (ppm)	Pb (ppm)	Sb (ppm)	Zn (ppm)
487555	Grab	Dacitic metavolcanic with qtz vns	8	1.2	87	-2	4	89	6	-2
487556	Grab	Dacitic metavolcanic with qtz vns	17	1.1	32	-2	3	217	5	7
487558	Grab	Qtz vn with trace sulfides	15	13.4	41	-2	4990	270	-5	177

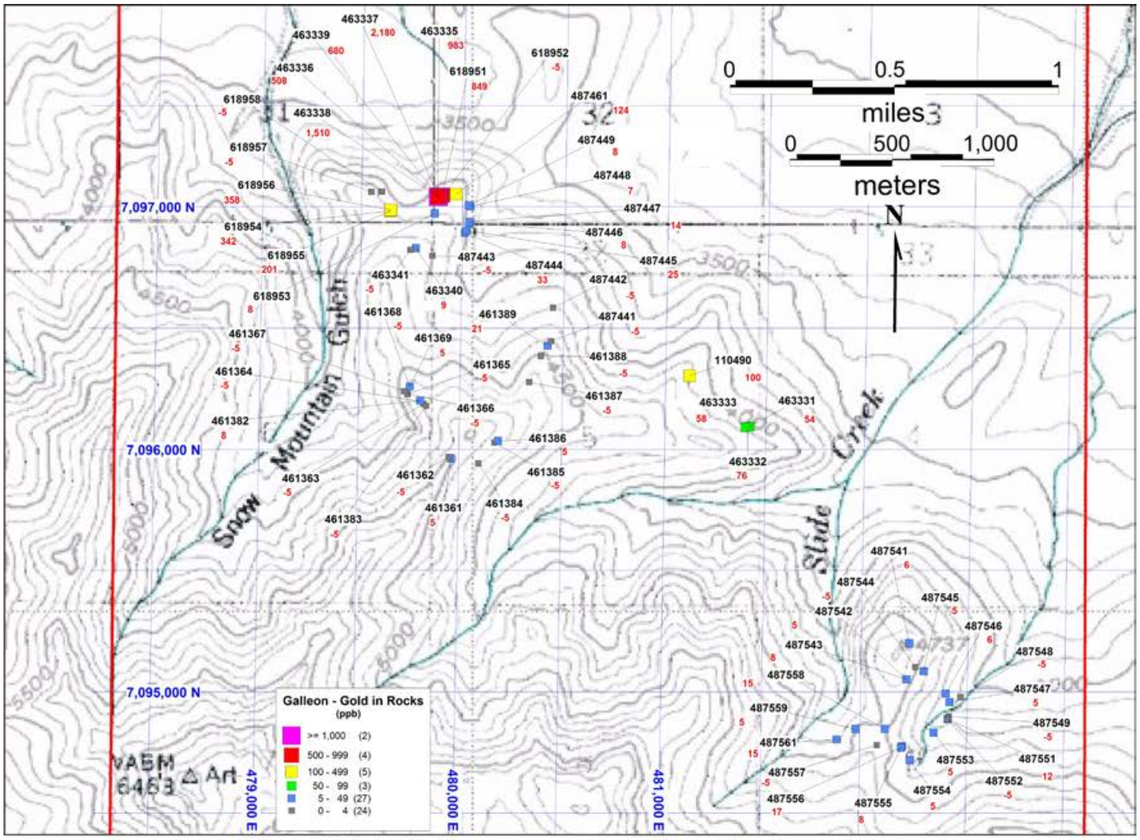

Figure 9.1 A. Galleon property gold-in-rocks thematic map.

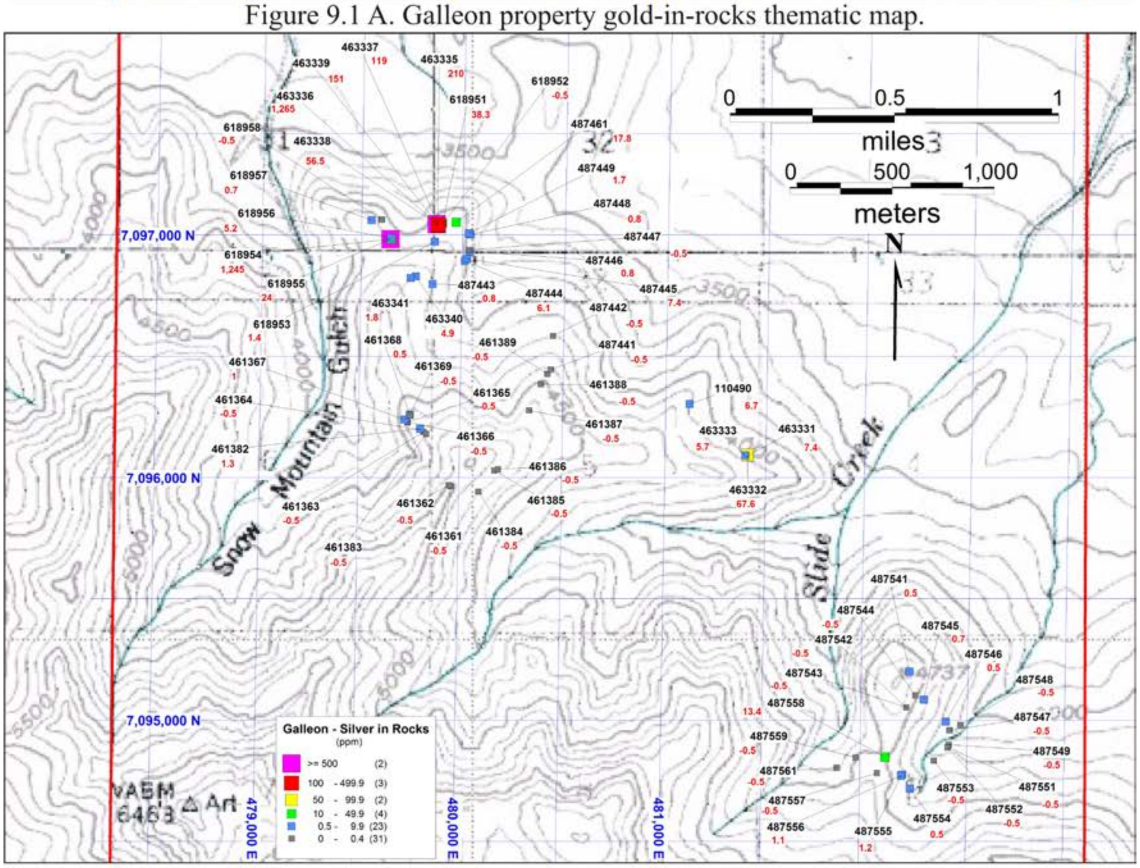

Figure 9.1 B. Galleon property silver-in-rocks thematic map.

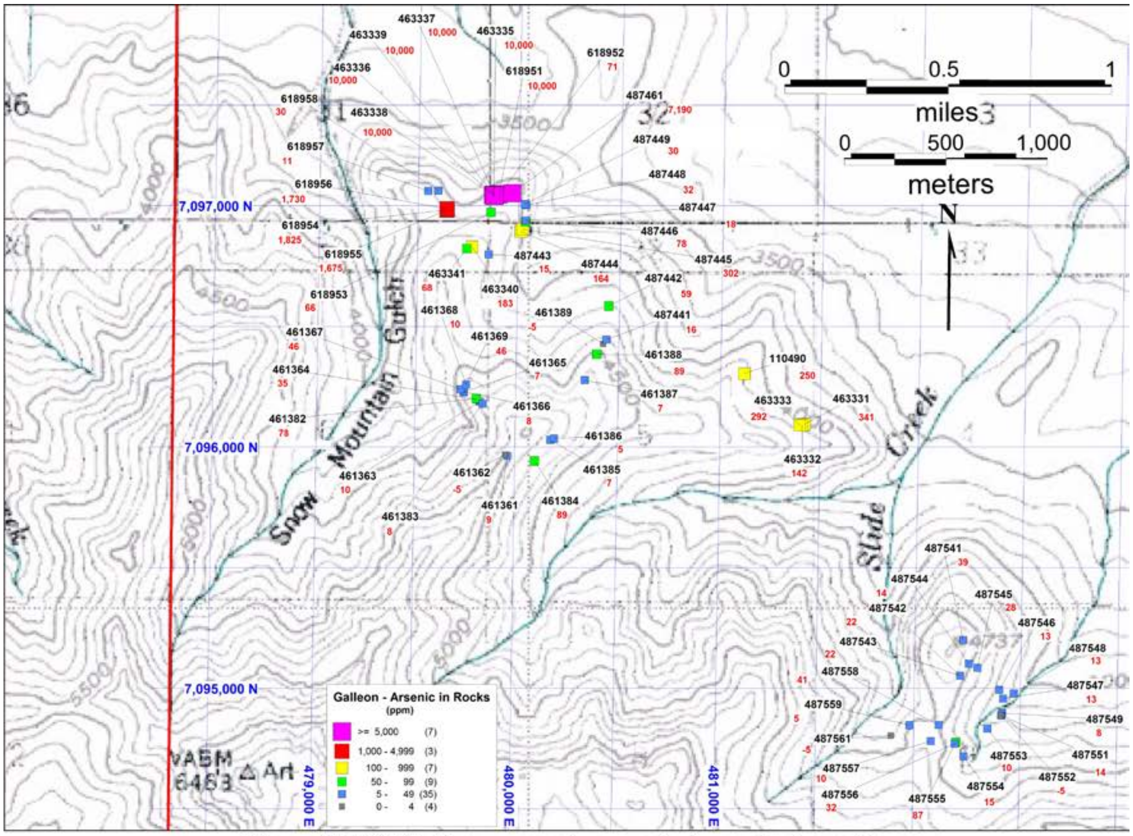

Figure 9.1 C. Galleon property arsenic-in-rocks thematic map.

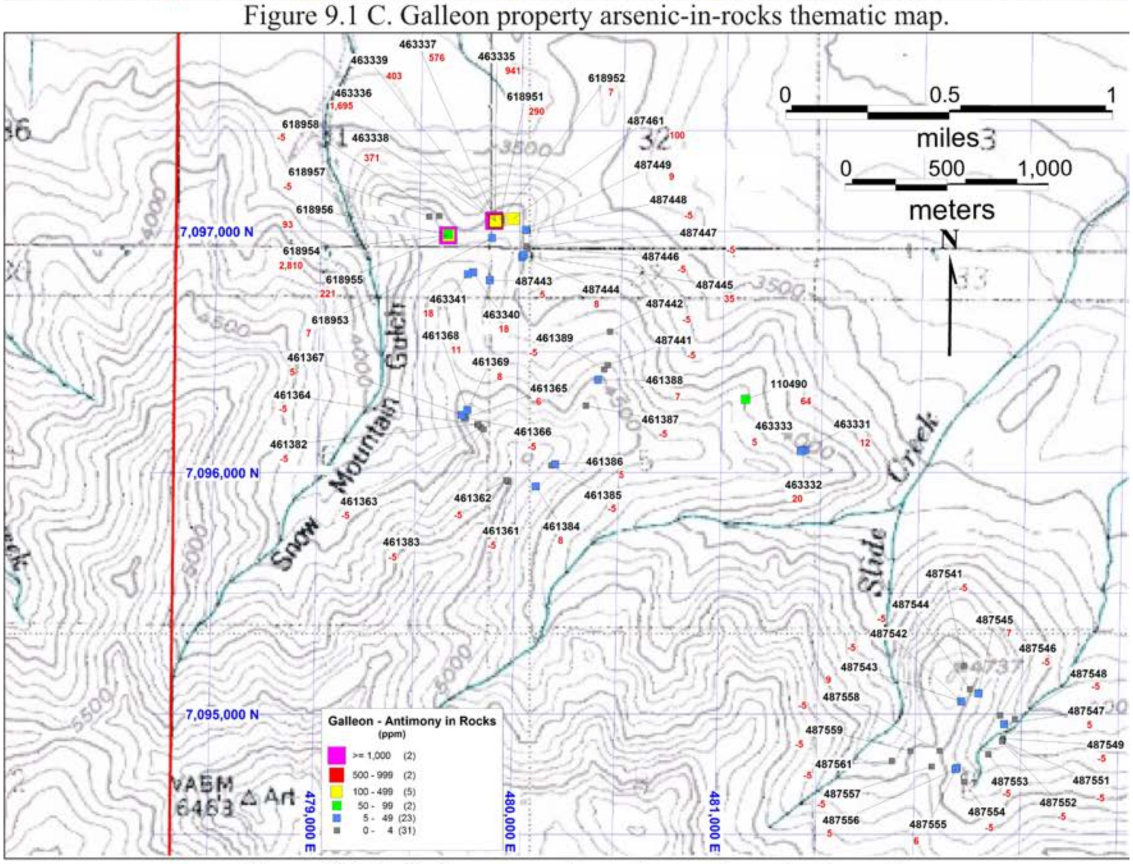

Figure 9.1 D. Galleon property antimony-in-rocks thematic map.

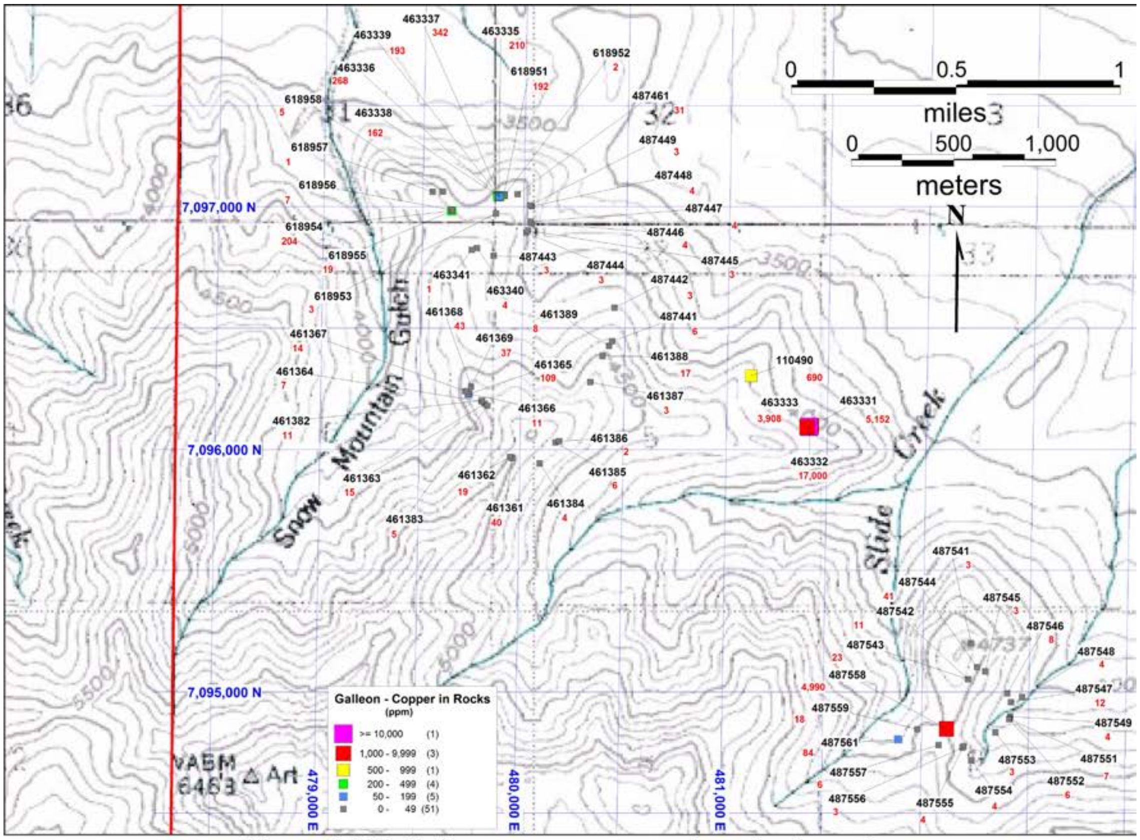

Figure 9.1 E. Galleon property copper-in-rocks thematic map.

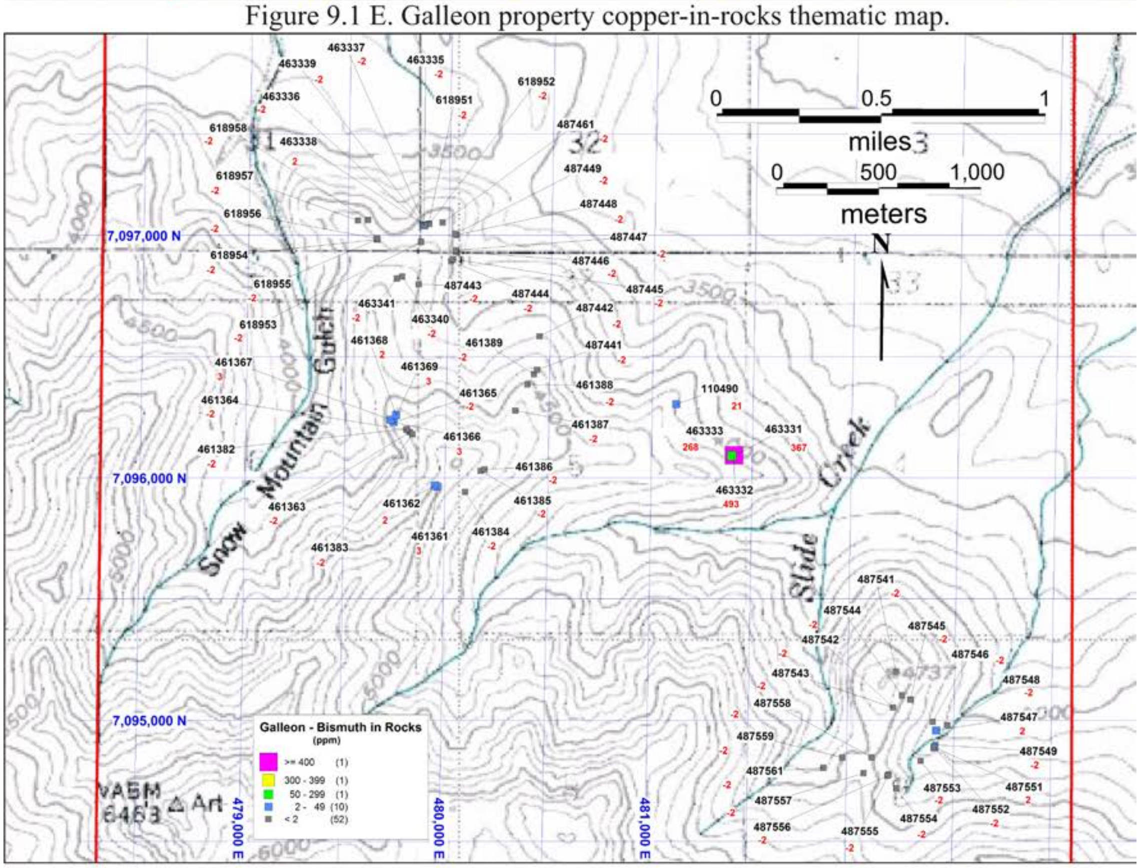

Figure 9.1 F. Galleon property bismuth-in-rocks thematic map.

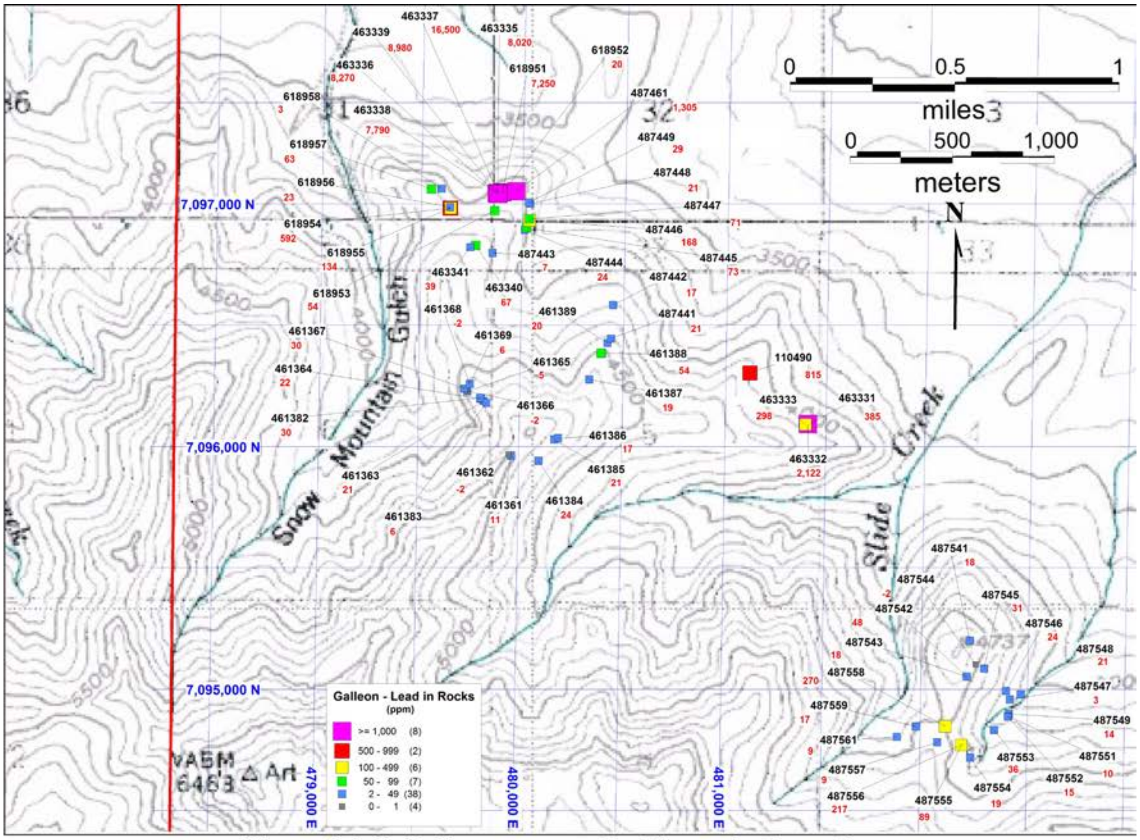

Figure 9.1 G. Galleon property lead-in-rocks thematic map.

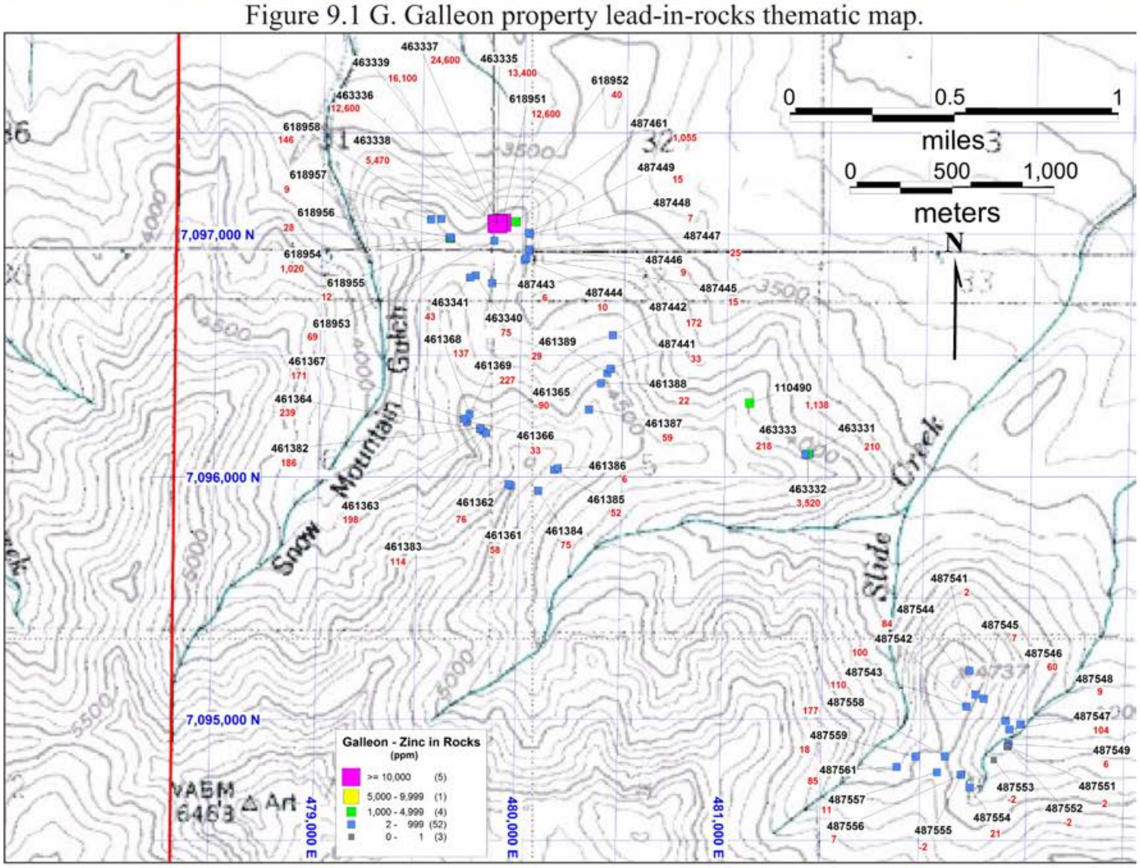

Figure 9.1 H. Galleon property zinc-in-rocks thematic map.

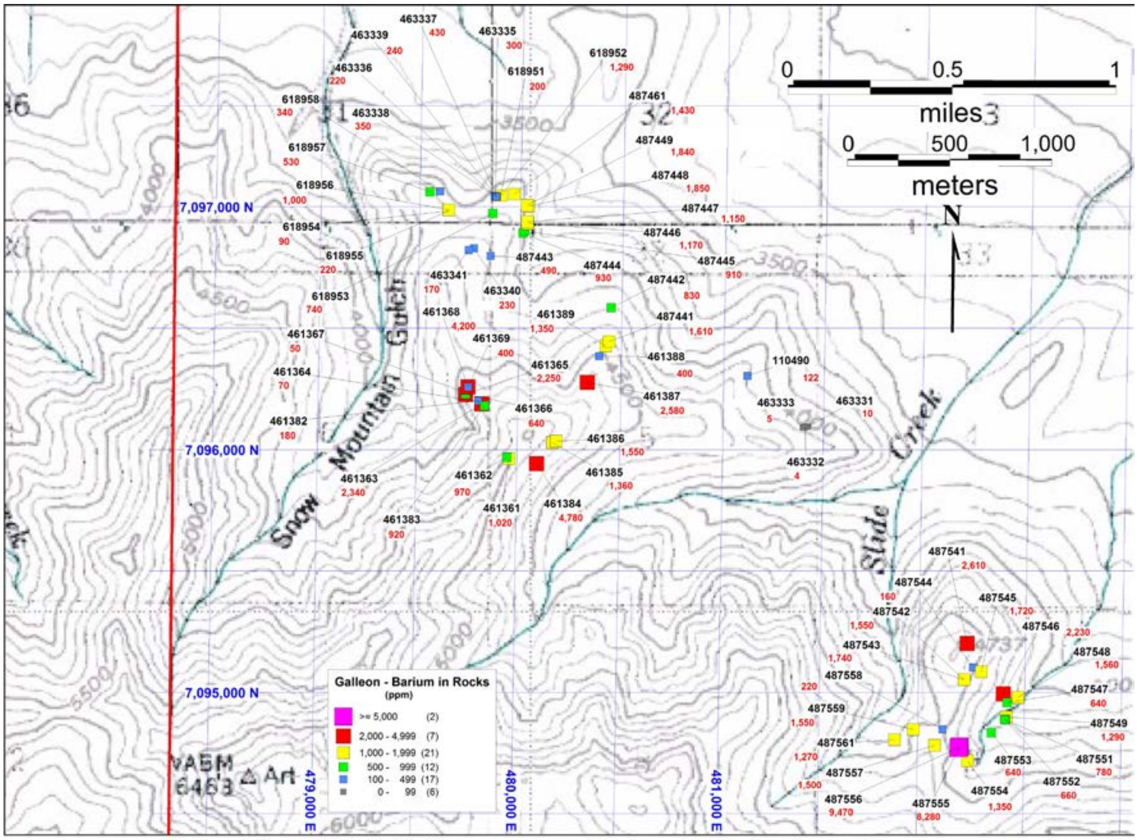

Figure 9.1 I. Galleon property barium-in-rocks thematic map.

9.2. CRIP Geophysical Survey

Exploration on the Galleon Property during 2011 consisted of a dipole-dipole complex resistivity induced polarization (CRIP) geophysical survey completed by Zonge International on behalf of RSRI. The survey was completed in late August and early September, and was subjected to persistent inclement weather, causing numerous delays. Eventually, the program was terminated pre-maturely due to unsafe weather conditions. Due to the freezing weather and dry ground conditions, transmitter electrodes required extensive watering to obtain adequate conductivity, causing additional delays.

The survey was centered on the north central portion of the property (Beard and Szidarovszky, 2011). The planned survey consisted of five parallel north-south lines, each 3,609ft (1,100m) in length, with a line spacing of 600ft (183m) and a dipole spacing of 200ft (61m). The following is abstracted from Zonge's summary report for the project (Beard and Szidarovszky 2011).

Dipole-dipole data were acquired along five lines consisting of a 9-spread transmitter electrode array using a dipole a-spacing of 200 ft (61m). The survey was performed in the frequency domain using a base repetition frequency of 0.125 Hz, measuring respectively the fundamental frequency and 3rd, 5th, 7th, and 9th harmonics in order to use the three-point decoupling technique (Coggon, 1984), with n-spacing of 1 through 8, where possible. Non-reference dipole-dipole CRIP data was acquired with a six channel Zonge GDP-32ii multiple purpose receiver.

The electric-field signal was measured at the receiver site using non-polarizing ceramic porous-pot electrodes connected to the receiver with insulated 14-gauge wire. Signal source used for the CRIP measurements was a portable GGT-10 (10 kW) transmitter. The GGT-series transmitter is a constant-current transmitter capable of operating with output voltages approaching 1000 volts. Transmitter power was provided by the Zonge ZMG-30D gasoline-powered motor-generator. The transmitter was controlled by the XMT-32 transmitter controller. Synchronization between the crystal oscillators in the GDP and XMT is controlled by two steps: (1) matching quartz clock frequencies sets the time-domain repetition rate for the GDP and XMT, and (2) synchronizing quartz crystal clock times establishes a common time base between the GDP and XMT. CRIP data collection requires time and frequency synchronization between the GDP-32II and GGT transmitter: this synchronization process establishes a common time base between the transmitted and received electrical signals. This requires matching the frequency and synchronizing clock times to collect CRIP data.

Raw data files (.raw) are processed via Zonge's CRAVGW program to produce an average (.avg) file where the individual measurements are averaged for each data point and output in a column-based ASCII file with a single averaged value for phase and resistivity for each data point. Pseudosections are generated at this step, and checked for reciprocity 4. The .AVG files are input into TS2DIP, for two-dimensional smooth-model inversions of the IP and Resistivity data.

Dipole-dipole CRIP measurements for each line were presented as colored pseudosections for each survey line showing measured and modeled apparent resistivity, and as measured and modeled IP response (milliradians). The modeled data are derived from the best fitting 2D smooth model of resistivity or polarizability. The inversion procedure is described in the following paragraph. The dipole-dipole IP and resistivity cross-sections provided are 2-D smoothmodel inversion results of the program TS2DIP developed by Zonge International (MacInnes and Raymond, 2001). Smooth-model inversion is a robust method for converting apparent resistivity and IP measurements into smoothly varying model crosssections.

Observed apparent resistivities are averaged to initialize a background resistivity model while background-model IP values are set to one. Resistivity and IP values in the two-dimensional model section are then iteratively modified until calculated data values fit observed data as closely as possible, subject to constraints on model smoothness, data noise levels, and parameter control. Parameter controls are included for vertical smoothness, horizontal smoothness and for difference from an arbitrary background model. Constraint weighting can be varied to suit geologic conditions. The results of the smooth-model inversion are intentionally gradational, rather than showing abrupt, "blocky" changes in the subsurface. All IP data and smooth-model inversions are shown in milliradians (mrad), with "warm" colors (orange, red) indicating high IP values, and "cool" colors (green, blue) indicating low, background IP values. Inversion model resistivity data are shown in ohm-meters, with "warm" colors (orange, red) indicating low resistivity and "cool" colors (green, blue) indicating high resistivity. All inversion models are presented as color-filled contour plots. The color scales used for resistivity and IP are consistent for all model lines presented in this report. It is important to note that the smooth-model inversions show gradational changes in resistivity and IP, rather than abrupt changes, irrespective of the actual geologic structure. Note also, that the white contours shown on the plots correspond to the percent sensitivity of the inversion model parameters to the observed data. Low sensitivity regions are where model parameters are less well-resolved. On inversion model profile sections included here, the 1% sensitivity contour corresponds to an optimistic estimate of the maximum depth of investigation (DOI), while the 3 or 4% sensitivity contour is an overly conservative estimate of the DOI.

An IP-resistivity anomaly in this report refers to a coincident chargeability high and resistivity low in the subsurface. Complete pseudosection results from the 2011 CRIP survey on the Galleon Property are shown in Appendix 2. The results indicate two main IP-resistivity anomalies, best developed on Line 5E (Figure 9.2A). Either or both of these anomalies could indicate the presence of sulfide mineralization in the subsurface. Moving westward through the pseudosections for Lines 4E, Line 3E, and Line 2E, the anomalies appear to become weaker and deeper.

The generalized surface projection of these two anomalies is shown in Figure 9.2B. The first IP-resistivity anomaly (Anomaly 1) is centered on station 18 on Lines 3-5, near the north end of the lines (Figure 9.2B). This anomaly is characterized by chargeability responses of 30-90 millirads and resistivity responses of 10-20 ohm-meters. For reference, background chargeability and resistivity values for unmineralized rocks further south range from 1 to 20 millirads and 200 to 3,000 ohm-meters (respectively). Inversion modeling suggests the source of this anomaly dips approximately 45 degrees south, and may be open at depth. Anomaly 1 appears to strike nearly east-west and is open in both directions. Unfortunately the north end of Line 2 was not completed, so Anomaly 1 could not be traced further west. However, the data from Lines 3-5 suggest the source of the Anomaly 1 has a minimum strike length of approximately 500m. Anomaly 2 is centered on station 5, near the south end of Line 5. Inversion modeling along this line suggests this anomaly also dips south, and may also be open at depth. Anomaly 2 is present on Line 4, but is narrower and much more subdued. This suggests the source of Anomaly 2 is pinching towards the west.

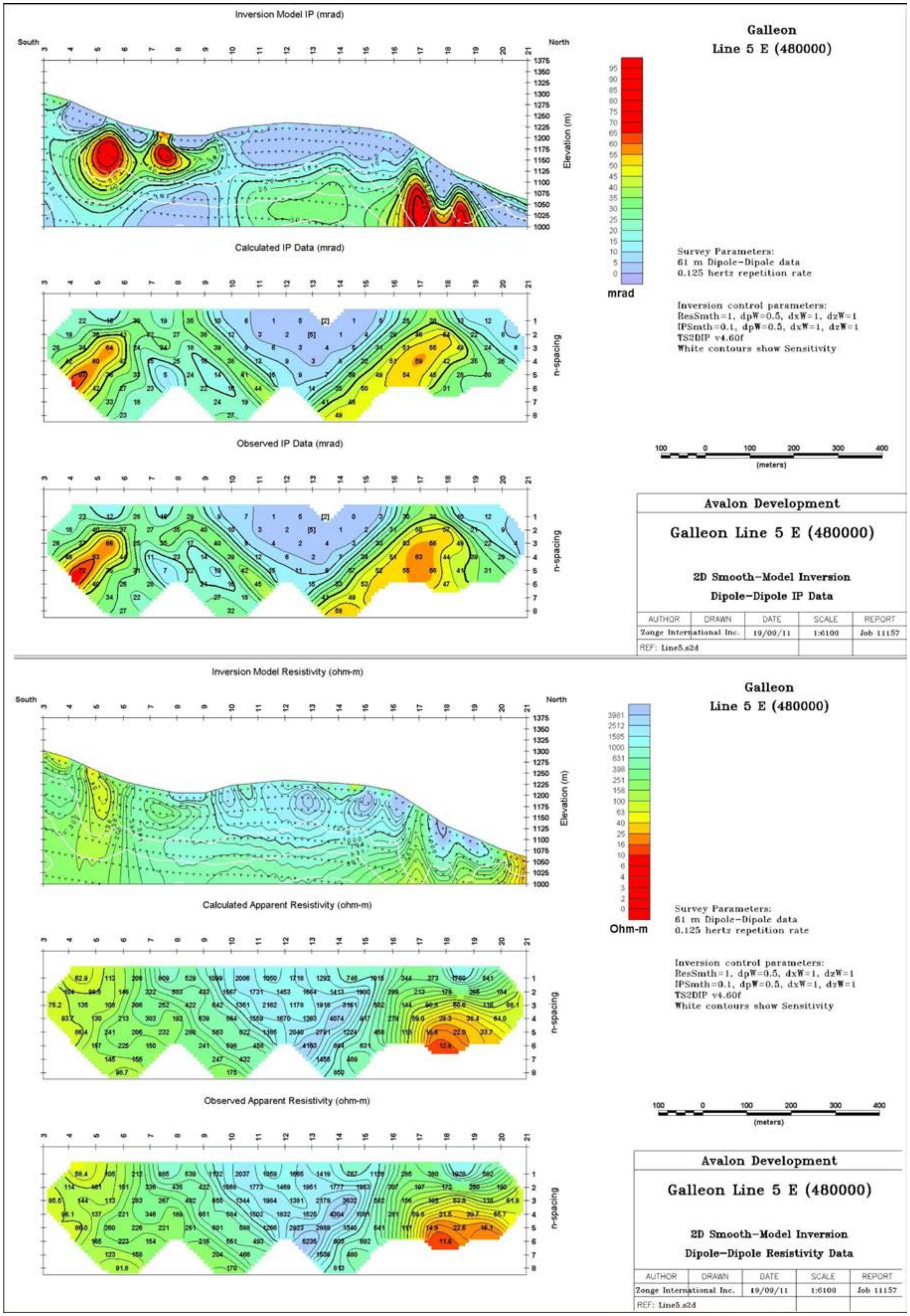

Figure 9.2 A. CRIP survey pseudosection results for Line 5 E.

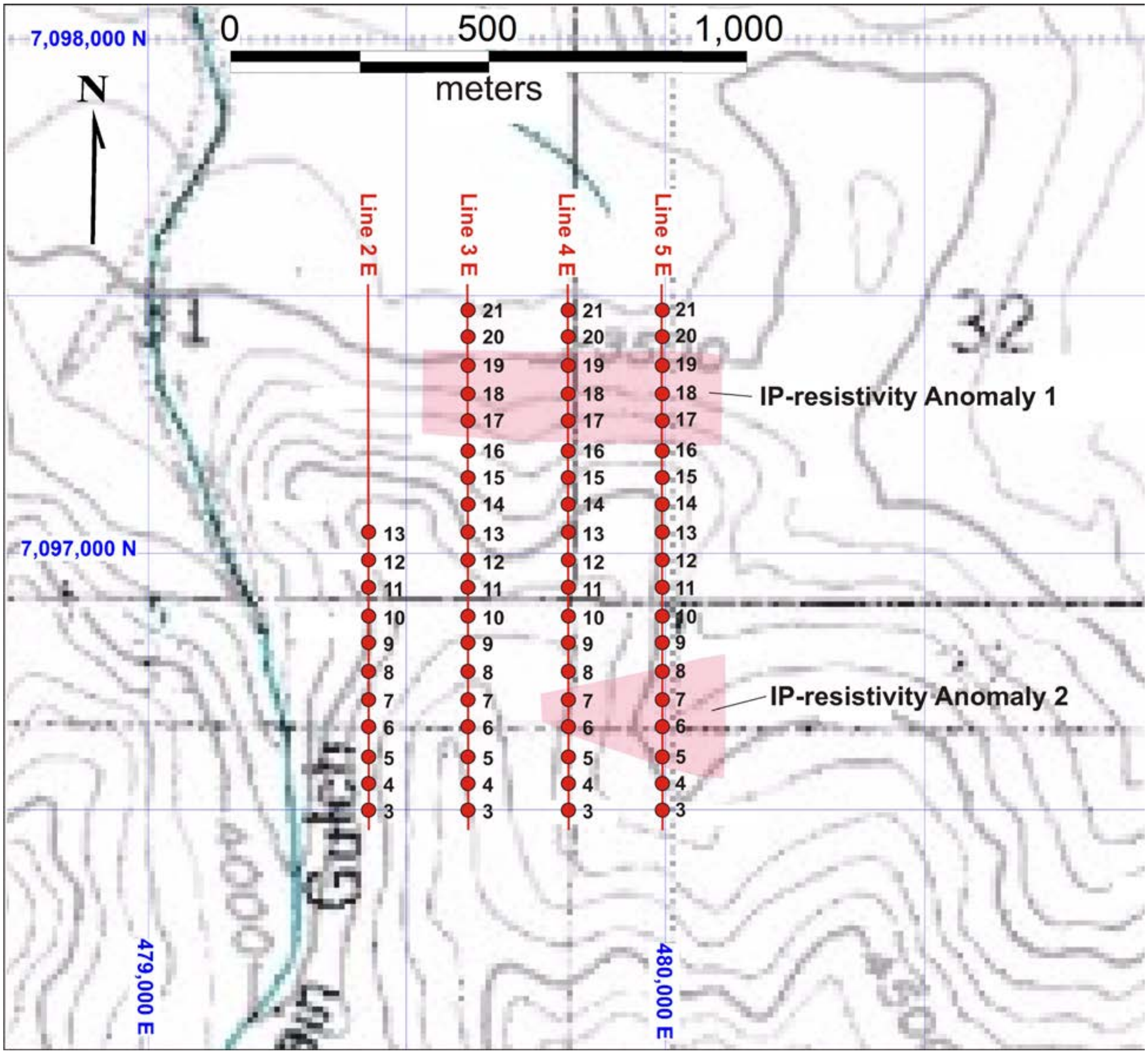

Figure 9.2 B. 2011 CRIP survey lines and stations, and IP-resistivity anomalies on the the Galleon property.

10. Drilling

Past drilling on the Galleon Property includes eight drill holes completed on the Galleon (SMOG) prospect in 1981, however, the results and details of this drilling are unavailable. At least four drill holes reportedly were drilled on the Sixty-seven prospect prior to 1980, although the results and details of this drilling are also unavailable.

11. Sample Preparation, Analyses and Security

Rock samples collected on the Galleon Property during 2007-2009 were collected and in the following manner. Each rock sample consisted of 10-30 kg of material which was collected largely from outcrops and rubble. Rock chip-channel samples were collected over a 30.5 cm channel oriented perpendicular to the layering or banding of massive sulfide mineralization. All samples were collected on site in 7.5 x 12in or larger cotton canvas sample bags, which were then placed in sealed, woven polypropylene bags for transport to Fairbanks. Sample descriptions were recorded on site in a standard field notebook; location data was determined using a Garmin handheld GPS unit. Sample descriptions for rocks included lithology, alteration and mineralization. Hand-written field notes were later scanned and digitally archived. Location data and summarized sample descriptions were later appended to sample assay results and incorporated into a master GIS database.

The samples were transported to Fairbanks by helicopter, and from the airport by truck to ADC's office and warehouse facility in Fox, Alaska, all under the strict supervision and transport protocol of ADC. The samples were stored temporarily in a locked warehouse facility at ADC, until they were properly sorted and inspected for integrity. All samples were found to be in good condition. ADC personnel inserted QAQC blank and standard samples into the sample stream. Finally, ADC personnel completed a lab submittal form, and transferred chain of custody directly to the labs used for analysis. Typically, agents for those labs picked up the samples at ADC and transferred them by truck to the prep lab facility in Fairbanks. Two different labs were used to analyze the samples: in 2007, Alaska Assay Laboratories (now defunct) was used, and in 2008-2009, ALS Chemex was used. Only Alaska Assay Laboratories had a complete lab facility in Fairbanks; ALS Chemex operates a sample prep facility in Fairbanks and sends sample pulps to Vancouver, B.C. for final analysis. Both ALS Chemex and Alaska Assay Labs are (were) independent commercial lab facilities which have no relationship with RSRI, AAGC, ADC or SRI. ALS Chemex's quality system complies with the requirements for the International Standards ISO 9001:2000 and ISO 17025: 1999. Alaska Assay Laboratories was in the process of becoming accredited to ISO 17025 in 2007 when the Galleon samples were submitted, but did not become fully accredited until 2008. Both labs used internal QAQC procedures, including the routine use of standards, normally with an insertion rate of approximately one blank sample and one standard per 18 samples. If skewed results are obtained for the standards, the samples associated are re-run along with another standard, until correct standard results are obtained. I do not have access to the results for internal QAQC analyses associated with the Galleon samples. Both labs are highly reputable, and to the best of my knowledge, provided high quality, reliable results for the samples submitted for this project. It is my opinion that the sampling and security measures which were taken were sufficiently robust as to maintain maximum sample integrity.

Sample preparation and analysis followed protocol typical for rock samples. The entirety of each rock sample was crushed to 70% passing 2 millimeter (10 mesh) and a 250 gram split was taken and pulverized to +85% passing 75 microns (200 mesh). All rock samples used a four acid digestion procedure followed by ICP techniques with an atomic emission spectrographic finish. All rock samples were analyzed for Au using standard 30 gram lead collection fire assay techniques with an inductively coupled plasma (ICP) finish. Then the samples were analyzed for a suite of elements using methods most appropriate: samples from 2007 were analyzed by ICP methods for a suite of 35 elements and samples from 2008-2009 were analyzed by ICP methods for a suite of 30 elements.

All final hard copy analytical certificates, as well as digital versions of the analytical data, were sent from the labs directly to ADC, who checked for errors and evaluated QA/QC sample analyses prior to release. After error checking, the final analytical certificates were sent to AAGC, which makes the certificates available upon request. ADC also backs-up all digital data on a weekly basis using archival tape back-up methods; backed-up data is stored off-site in a fire-proof safe. Sample pulps and rejects are stored at ADC for future use.

12. Data Verification

Most of the rock sample geochemical data cited in this report was verified independently using typical QAQC protocol involving insertion of standards and blanks. In the 2008-2009 sample submittals, both standards and blanks were inserted, and in 2007 a sample blank was inserted. All data verification QAQC samples were inserted by ADC personnel under my supervision. In 2007 the samples were analyzed by Alaska Assay Laboratories, and in 2008-2009 the samples were analyzed by ALS Chemex Laboratories.

The 61 rock samples collected during 2008-2009 were analyzed by ALS Chemex. The assay results for these samples were verified independently by inserting one blank QAQC sample at the beginning of each sample submittal, and several different QAQC standards at random intervals. All blank samples (Brown's Hill Quarry basalt) returned values within an acceptable range of the expected values. The laboratory standards used for independent verification were obtained from Analytical Solutions, and had expected gold values of 3.63ppm, 7.15ppm, 2.57ppm, 0.627ppm, 0.841ppm and 3.72ppm. The assay results for those samples are shown in Table 12 A:

Table 12 A. Table of QAQC standard samples used for verification of assay results for samples collected during 2008-2009 on the Galleon Property.

Sample No.	Expected Gold Value (ppm)	Assay Gold Value (ppm)
618960	3.63	3.83
463342	7.15	7.39
461370	7.15	7.27
487440	2.57	2.56
487460	0.627	0.652
487550	0.841	0.858
487560	3.63	3.72

Values for several of the rock samples collected during 2007-2008 exceeded the upper detection limit for ICP analysis. These samples were then re-analyzed using other methods. The overlimit samples values are summarized in Table 12 B. For some samples the second analysis still exceeded the upper detection limit (indicated by a ">" symbol). The overlimit threshold value was arbitrarily assigned to those samples for plotting purposes.

Table 12-B. Notes pertaining to overlimit values assigned to samples from the Galleon Property.

Sample No.	**Assigned Overlimit Values (ppm)**	**Notes (all values in ppm)**
463332	Cu=17,000	Cu by ICP >10,000; overlimit value by AA is 17,000.
618951	As=10,000 Zn=12,600	As by ICP >10,000. Zn by ICP >10,000; overlimit by AA is 12,600.
618954	Ag=1,245	Ag by ICP >100; overlimit by Gravimetric is 1,245.
463335	Ag=983 As=10,000 Zn=13,400	Ag by ICP >100; overlimit by AA is 210. As by ICP >10,000. Zn by ICP > 10,000; overlimit value by AA is 13,400.
463336	Ag=508 As=10,000 Zn=12,600	Ag by ICP >100; overlimit by AA is 1,350; overlimit by gravimetric is 1,265. As by ICP >10,000. Zn by ICP >10,000; overlimit value by AA is 12,600.
463337	Ag=2,180 As=10,000 Pb=16,500 Zn=24,600	Ag by ICP >100; overlimit by gravimetric is 2,180 As by ICP >10,000. Pb by ICP >10,000; overlimit by AA is 16,500. Zn by ICP >10,000; overlimit by AA is 24,600.
463338	As=10,000	As by ICP >10,000.
463339	Ag=680 As=10,000 Zn=16,100	Ag by ICP >100; overlimit by AA is 151. As by ICP >10,000. Zn by ICP >10,000; overlimit by AA is 16,100

All of the laboratory standard assay results are considered to be within an acceptable range of the expected values. Variability of standard (and blank) sample results were within approximately +/- 5% of the expected values. In addition, ALS Chemex has their own internal QAQC procedure, which analyzes blanks and standards on a regular basis for internal verification. If incongruous results are encountered, the standard is re-run, and the results reported to the client. No re-runs of standards were reported.

All QAQC sample blanks included in submittals from the Galleon Property returned values which were at or below the detection limit values for precious and base metals, indicating an absence of cross contamination in the lab. In all submittals from the Galleon Property, the blanks consisted of Brown's Hill Quarry basalt. ADC has a large data base of analyses of Brown's Hill Quarry basalt from which an accurate baseline is established.

In addition to the data verification cited above, both Alaska Assay Laboratories and ALS Chemex Laboratories have internal QAQC sample testing and protocols. These typically include the analysis of one standard per batch of approximately 18 samples. It is standard procedure for both labs to report any discrepancies, and after instrumental re-calibration, the entire batch is re-run. No such discrepancies were reported for any of the Galleon Property sample submittals.

In my opinion the independent sample data verification is sufficient to support the purpose of this report.

13. Mineral Processing and Metallurgical Testing

To the best of my knowledge, there has been no metallurgical testing on the Galleon Property.

14. Mineral Resource Estimates

Currently there are no 43-101 compliant mineral resources (as defined by the CIM Council, 2005) identified on the Galleon Property.

15-22. (Omitted)

Items 15-22 are omitted because the Galleon Property is not considered to be an "advanced property".

23. Adjacent Properties

At the time of this writing there are no active claim holdings directly adjacent to (contiguous with) the Galleon Property. There are other claims in close proximity to the Galleon Property, and several other small claim blocks located in the general vicinity of the Galleon Property.

The Dry Creek Property, located approximately 3 mi (5 km) south of the Galleon Property, is currently held by Metallogeny Inc. This property was explored by Grayd Resources Inc for several years in the late 1990's and early 2000's. The Dry Creek Property contains a known polymetallic VMS deposit referred to as the "Dry Creek North Horizon" (previously referred to as the "Red Mountain deposit"). Grayd's publicly available 1999 annual report discloses the overall inferred resource for this deposit of 1.10 million tonnes grading 0.15 percent copper, 2.5 percent lead, 7.9 percent zinc, 270 g/t silver, and 1.9 g/t gold. This resource is also cited in a USGS publication (Nokleberg and others, 1987), and on the web in the Healy Quadrangle Alaska Resource Data File, published by both the USGS and the ADGGS (http://ardf.wr.usgs.gov/quads/html/Healy.html). I personally do not have access to the drill data or resource estimate calculations required to verify this information. In 2011 Grayd Resources was acquired by Agnico-Eagle Mines Ltd, at which time the property was dropped. A portion of those claims was later re-staked by Metallogeny Inc. The presence of this inferred resource at the Dry Creek North Zone is not indicative, nor does it imply the existence of mineralization on the Galleon Property.

Other claims located in the general vicinity of the Galleon Property include two contiguous 40-acre State of Alaska mining claims which are located approximately 0.5 mi (0.8 km) northeast of the Property, on the left limit of Slide Creek. Another small claim block (27 contiguous State of Alaska mining claims) is located approximately 2.5 mi (4 km) east of the Galleon Property, and covers portions of Dry Creek and Newman Creek.

24. Other Relevant Data and Information

To the best of my knowledge, there are no other data available that relates directly to the lode potential of the Galleon Property.

25. Interpretation and Conclusions

In summary, the Galleon Property is an early stage exploration mineral property located in the Bonnifield Mining District, Alaska. The claims comprising the Property are held by AAGC, and are subject to option agreements between AAGC and RSRI, and more recently between RSRI and SSMI.

Mineralization on the Property is characterized by highly anomalous gold, silver lead, and zinc, and is generally poor in copper. Mineralization on the Property is interpreted as VMS type mineralization. Numerous other VMS prospects occur in the Bonnifield District, and most are associated with the Devonian-Mississippian Mystic Creek member of the Totatlanika Schist, which underlies much of the Property.

Previous workers conducted trenching and exploration drilling on the Property, however, data from this work is not available. From 2007 through 2009, exploration on the Galleon Property consisted of rock sampling and geologic mapping. A total of 65 rock samples have been collected from the Property, all from the northern portion of the Property, and more specifically along a speculated northeast trending zone of VMS style mineralization extending from the Galleon prospect on the northwest to the Lynx prospect on the southeast.

Significant assay results for rock samples from the Galleon prospect indicate highly anomalous lead and zinc values, and relatively low copper values, suggesting relatively high concentrations of galena and sphalerite compared to chalcopyrite. Significant assay results for rock samples collected from the Porcupine prospect returned base metal values which were anomalous but somewhat lower than those found for the Galleon prospect. Precious metal, arsenic and antimony values from the Porcupine prospect were comparable, if not higher, than those from the Galleon prospect. One sample from a pyrite-quartz vein was notably barren, except for weakly anomalous lead. Significant assay results for rock samples collected from the Sixty-seven prospect include highly anomalous copper, lead, zinc and bismuth values. Gold, silver, arsenic and antimony values were weakly anomalous at the Sixty-seven prospect, but notably lower than the values observed at the other prospects. Significant assay results for rock samples collected from the Lynx prospect returned highly anomalous lead values found in three samples, and several other samples contained weakly anomalous lead values. Samples of quartz stockworks from the Lynx prospect returned weakly anomalous silver, and one sample of a chalcopyrite-quartz vein returned highly anomalous copper, silver and lead.

A dipole-dipole complex resistivity induced polarization (CRIP), survey was conducted on the Galleon Property in 2011. The results indicate two main IP-resistivity anomalies, best developed on Line 5E. The first IP- resistivity anomaly (Anomaly 1) is centered on station 18 on Lines 3-5, near the north end of the lines. Inversion modeling suggests the source of this anomaly dips approximately 45 degrees south, and may be open at depth. Anomaly 1 appears to strike nearly east-west and is open in both directions. Anomaly 2 is centered on station 5, near the south end of Line 5. Inversion modeling along this line suggests this anomaly also dips south, and may also be open at depth. Either or both of these anomalies could indicate the presence of sulfide mineralization in the subsurface. Moving westward through the pseudosections for Lines 4E, Line 3E, and Line 2E, the anomalies appear to become weaker and deeper.

Assay results suggest that VMS mineralization on the Property is precious metal (gold-silver) enriched, generally poor in copper, and contains highly anomalous arsenic and antimony, as well as locally anomalous bismuth. VMS mineralization on the property has affinities with established VMS deposit models, with the strongest resemblance to the classic bimodal-felsic and the BFE types. A possible analog for the Galleon Property mineralization is that seen at the J&L Main Zone, B.C., Canada.

In conclusion, the Galleon Property can be classified as a VMS mineral property, of the precious metal-enriched type. Minimal rock sampling data, and a CRIP geophysical survey, are the only data currently available, therefore the Property is still considered to be "raw" at this point. Significant uncertainties remain concerning the robustness and continuity of mineralization, which can only be remedied by drilling. Furthermore, the Property is considered to be very remote, and will need to overcome significant transportation, power generation and water supply issues to advance.

26. Recommendations

Based on my conclusions, I suggest that further exploration on the Galleon Property be conducted in two separate phases, including a surface exploration program and detailed geophysical surveys (phase 1), and an exploration drilling program (phase 2). The estimated costs of the first phase and second phase programs are US$ 209,500 and US$ 215,000 (respectively). Encouraging results of the first phase exploration program could be used as a decision point to proceed with a second phase drilling program. In my opinion, there is marginally sufficient data to justify a drilling program at this time, therefore alternatively, and at the discretion of the issuer, the proposed phase 2 diamond core drilling program could be conducted in lieu of the phase 1 exploration program.

26.1 Phase 1- Soil Sampling, Geologic Mapping and Detailed CRIP Surveys

Recommended Phase 1 exploration for the Galleon Property is summarized below:

1) Conduct grid-based soil sampling using 100 m spacing over most of the property. Use power auger sampling method; approximately 4 geotechs. Total approximately 400 samples; analyze for gold plus a multi-element suite.
2) Conduct detailed mapping of sulfide-bearing zones at the 3 known prospects and any newly discovered occurrences. Collect rock grab and high grade samples in conjunction with detailed mapping.
3) Complete a property-wide geologic map. Particular attention will be given the northern portion of the Galleon Prospect where CRIP chargeability anomalies were discovered in 2011. Attention should also be paid to

4) Map structural features where possible and delineate any mineralized zones.
5) Conduct a follow-up detailed CRIP (coupled resistivity induced polarization) survey which expands upon the 2011 CRIP survey. It is highly recommended that the new survey overlap the edges of the 2011 survey and retain the same dipole and line spacing. Initially the new survey should expand towards the north, east and west, in an effort to double the covered area. Future CRIP survey expansions should include the central portion of the claim block, including GAL claims 14-17 and 20-23.

A proposed budget for the Phase 1 soil sampling program and CRIP survey expansion, exclusive of property holding costs, is US $209,500 (Table 26.1). Both the exploration program and the geophysical surveys will require daily helicopter support, which will consume a substantial portion of the proposed budget. The Phase 2 trenching and drilling programs are not necessarily dependent on the results of the Phase 1 exploration activities. This program could be supported from a tent base camp located on the property, however, since these activities will require a helicopter on-site, a nearby location on one of the larger creeks which could provide a source of water, such as Dry Creek, would probably be more practical. The camp would be entirely supported by helicopter, including all transport of personnel, equipment and supplies to and from the base camp. The most logical support location would be Delta Junction. These helicopter will require an on-site fuel cache equipped with a fuel containment system, as well as easy access to fuel in Delta Junction. Limited food and field supplies are also available in Delta Junction, however, most supplies could be brought by truck from Fairbanks to Delta Junction or a designated landing zone north of Delta Junction. The estimated duration of the Phase 1 exploration activities is approximately 2 months.

Table 26.1. Budget estimate for Phase 1 exploration program (US $).

Phase 1 Budget Item	Cost Estimate
Planning and preparation	$ 2,000
Analytical (400 soil; 50 rock)	$ 9,500
Helicopter	$ 50,000
Personnel	$ 40,000
CRIP geophysical survey	$ 50,000
Project management	$ 10,000
Field equipment & expenses	$ 5,000
Remote camp facility	$ 15,000
Warehouse & office expenses	$ 6,000
Data analysis and reports	$ 15,000
Miscellaneous	$ 7,000
TOTAL	**US $ 209,500**

26.2 Phase 2 – Exploration Drilling Program

Begin a diamond core drilling program focused on the two geophysical anomalies identified by the 2011 CRIP survey. H or N diameter tooling is recommended. If possible, conduct core logging and cutting on-site, and ship core samples to Fairbanks for geochemical analyses. This will allow for better drill hole targeting based on the drill logs and immediate inspection of the drill core. Store the split core in Fairbanks. The recommended drill hole locations are shown in Figure 26.2.

Two drill hole locations are recommended on Anomaly 1, oriented along an east-west drill line and situated to test the resistivity anomaly beneath station 17 on Line 5E. Drill fans should be completed at each of the collars shown, including a vertical hole and -60 degree angle holes oriented due north and due south. Each drill hole in the Anomaly 1 area should be drilled to depths of at least 500 feet, thus requiring total footage of approximately 3,000 feet for drill testing the Anomaly 1 area. Two drill hole locations are recommended on the central portion of Anomaly 2, and situated to test the two resistivity anomalies beneath stations 5 and 8 on Line 5E. These are near-surface anomalies, therefore drill testing may only require depths of approximately 300-400 feet. The total drill footage estimated for the Anomaly 2 area is estimated at 1,800 feet. The total drill footage estimated for the Phase 2 exploration drilling program is 4,800 feet. The same logistics utilized for the Phase 1 exploration program could also be implemented for the Phase 2 diamond core drill program. The estimated duration of the Phase 2 diamond core drill program is approximately 2 months.

A proposed budget for the Phase 2 exploration diamond core drill program, exclusive of property holding costs, is US $214,000 (Table 26.2).

Table 26.2. Budget estimate for Phase 2 diamond core drill program (US$).

Phase 2 Budget Item	**Cost Estimate**
Diamond core drilling program	$168,000
Planning and preparation	$1,500
Helicopter	$25,000
Project management	$4,000
Field equipment & expenses	$1,500
Remote camp facility	$6,000
Warehouse & office expenses	$1,000
Data analysis and report	$5,000
Miscellaneous	$2,000
TOTAL	**US $214,000**

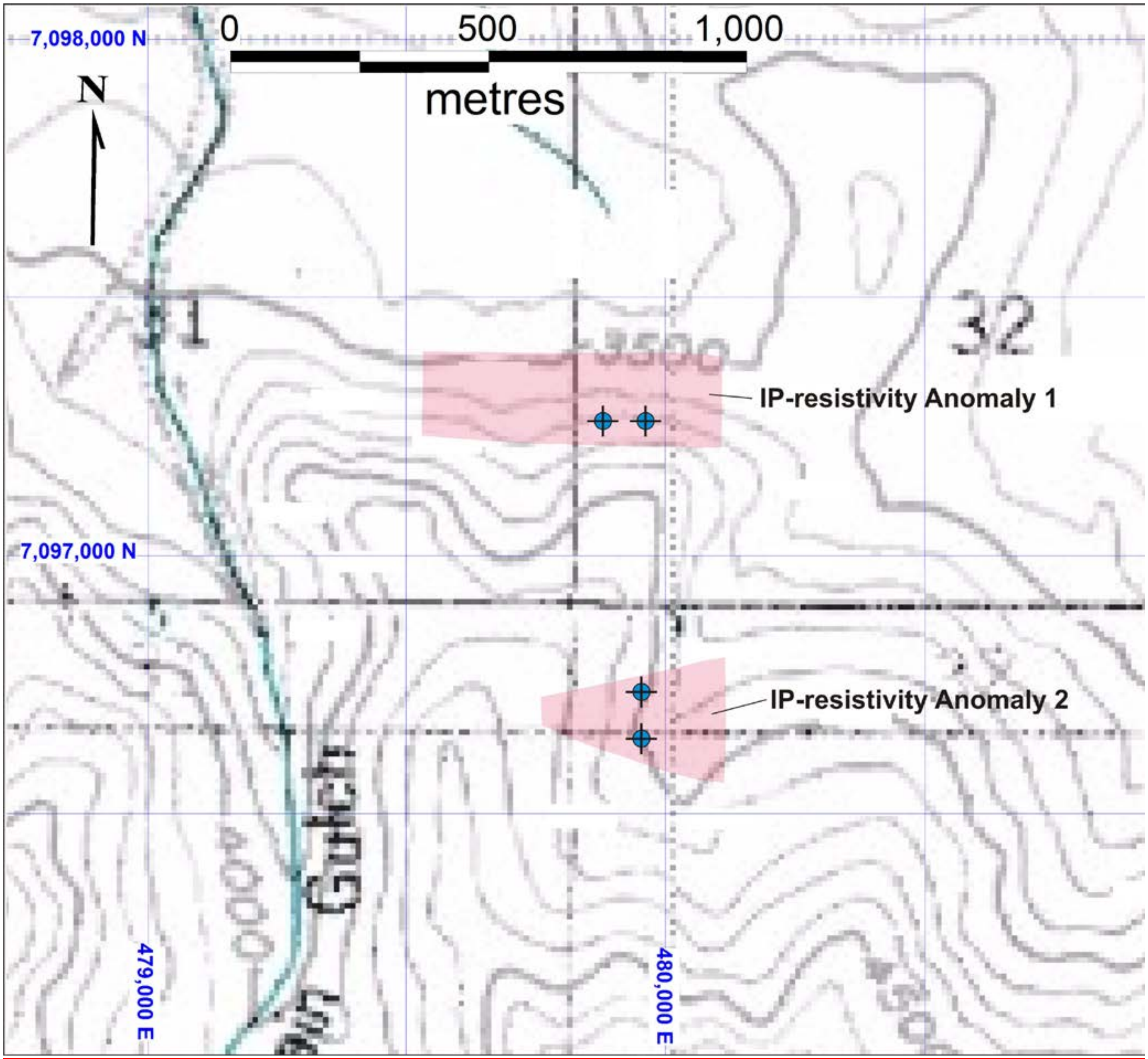

Figure 26.2. Proposed drill hole locations for Phase 2 diamond drill program, Galleon Property.

27. References

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Date and Signature Page

This Report, entitled "Geologic Report Update on the Galleon Polymetallic Property, Bonnifield Mining District, Alaska" and dated July 8^{th}, 2013, and amended September 8^{th}, 2013, relating to the Galleon Property, was prepared and signed by the following author:

David D. Adams

David D. Adams

David D. Adams, B.S., M.S., A.I.P.G. #7586, AA #221

September 8^{th}, 2013
Fairbanks, Alaska

Effective Date of the Amended Report: September 8^{th}, 2013

CERTIFICATE OF AUTHOR

David D. Adams
Spectrum Resources Inc.
P.O. Box 81598, Fairbanks, Alaska 99708
Phone: 907-479-5066, Email: david.adams@acsalaska.net

I, DAVID D. ADAMS, Certified Professional Geologist #7586 HEREBY CERTIFY THAT:

1. I am currently employed as a Consulting Geologist as President of Spectrum Resources Inc, P.O. Box 81598, Fairbanks, Alaska, 99708, USA.

2. This certificate applies to the technical report entitled, “Geologic Report Update on the Galleon Polymetallic Property, Bonnifield Mining District, Alaska” and dated July 8th, 2013, and amended September 8th, 2013, and further amended on September 12th, 2013 (the “Report”).

3. I am a graduate of the University of Texas – El Paso, with a B.S. degree in Geology (1977). I am also a graduate of the University of Alaska - Fairbanks with an M.S. degree in Economic Geology (1983).

4. I am a member of the American Institute of Professional Geologists (#7586), the Society of Economic Geologists, the Association for Mineral Exploration B.C., the Alaska Miners Association, and the Geological Society of America.

5. During 1977-78, and since 1986 to the date of this certificate, I have been actively employed in various capacities in the mining industry in numerous locations in Alaska and elsewhere in the United States. I have considerable experience related to exploration and evaluation of precious and base metal mineral properties, including preparation of technical geologic and preliminary assessment reports.

6. I have read the definition of “Qualified Person” set out in National Instrument 43-101F1 (NI43-101F1) and certify that by reason of my education, affiliation with a professional organization (as defined by NI43-101F1) and past relevant work experience, I fulfill the requirements to be a “Qualified Person” for the purposes of NI43-101.

7. I am responsible for the information contained within all sections of the report entitled “Geologic Report Update on the Galleon Polymetallic Property, Bonnifield Mining District, Alaska” and dated July 8th, 2013, and amended September 8th, 2013, and further amended on September 12th, 2013, relating to the Galleon Property.

8. I conducted field work on the Galleon Property on September 19th, 2008 and on August 26, 2009, and spent a total of 2 field days evaluating the property.

9. I have had no prior involvement with the Galleon Property, which is the subject of the Report, prior to preparing this Report.

10. As of the date of this certificate, to the best of my knowledge, information and belief, the Report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.

11. I am independent of the issuer, Southern Sun Minerals Inc, as well as Rock Star Resources Inc and the Property, applying all of the tests in section 1.5 of NI43-101F1.

12. I have read NI43-101 and Form 43-101F1 and the Report has been prepared in compliance with that instrument and form.

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

DATED in Fairbanks, Alaska this 12th day of September, 2013.

David D. Adams

David D. Adams, B.S., M.S., A.I.P.G. #7586, AA #221

APPENDIX 1

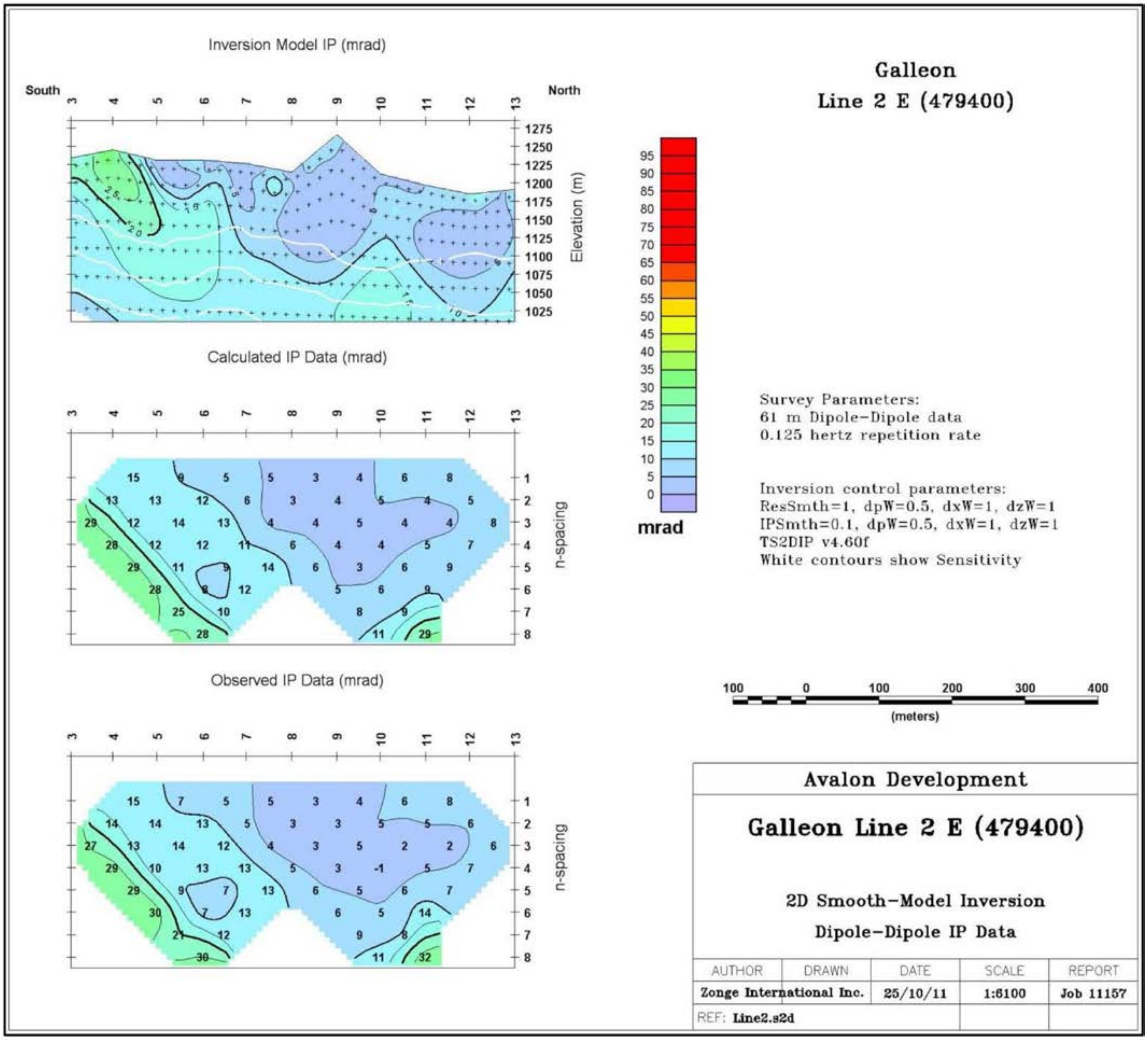
List of claims comprising the Galleon Property.

All claims are located in Townships 10 & 11 S, Range 2 E, Fairbanks Meridian, Fairbanks A-1 & Healy D-1 Quadrangles, Alaska. Each claim constitutes one State of Alaska ¼ section claim.

Claim Name	ADL	Sec	Township	Range	Recording Dist
GAL 1	611414	31	10 S	2 E	Nenana
GAL 2	611415	31	10 S	2 E	Nenana
GAL 3	611416	32	10 S	2 E	Fairbanks & Nenana
GAL 4	611417	32	10 S	2 E	Fairbanks & Nenana
GAL 5	611418	33	10 S	2 E	Fairbanks
GAL 6	611419	33	10 S	2 E	Fairbanks
GAL 7	611420	31	10 S	2 E	Nenana
GAL 8	611421	31	10 S	2 E	Nenana
GAL 9	611422	32	10 S	2 E	Fairbanks & Nenana
GAL 10	611423	32	10 S	2 E	Fairbanks
GAL 11	611424	33	10 S	2 E	Fairbanks
GAL 12	611425	33	10 S	2 E	Fairbanks
GAL 13	611426	6	11 S	2 E	Nenana
GAL 14	611427	6	11 S	2 E	Nenana
GAL 15	611428	5	11 S	2 E	Fairbanks & Nenana
GAL 16	611429	5	11 S	2 E	Fairbanks
GAL 17	611430	4	11 S	2 E	Fairbanks
GAL 18	611431	4	11 S	2 E	Fairbanks
GAL 19	611432	6	11 S	2 E	Nenana
GAL 20	611433	6	11 S	2 E	Nenana
GAL 21	611434	5	11 S	2 E	Fairbanks & Nenana
GAL 22	611435	5	11 S	2 E	Fairbanks
GAL 23	611436	4	11 S	2 E	Fairbanks
GAL 24	611437	4	11 S	2 E	Fairbanks
GAL 25	611438	7	11 S	2 E	Nenana
GAL 26	611439	7	11 S	2 E	Nenana
GAL 27	611440	8	11 S	2 E	Fairbanks & Nenana
GAL 28	611441	8	11 S	2 E	Fairbanks
GAL 29	611442	9	11 S	2 E	Fairbanks
GAL 30	611443	9	11 S	2 E	Fairbanks
GAL 31	611444	7	11 S	2 E	Fairbanks & Nenana
GAL 32	611445	7	11 S	2 E	Fairbanks & Nenana
GAL 33	611446	8	11 S	2 E	Fairbanks & Nenana
GAL 34	611447	8	11 S	2 E	Fairbanks
GAL 35	611448	9	11 S	2 E	Fairbanks
GAL 36	611449	9	11 S	2 E	Fairbanks

APPENDIX 2

Pseudosections showing modeled IP and resistivity results for the 2011 CRIP survey.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n-spacing
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n-spacing
mrad
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Survey Parameters:
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0.125 hertz repetition rate
Inversion control parameters:
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IPSmth=0.1, dpW=0.5, dxW=1, dzW=1
TS2DIP v4.60f
White contours show Sensitivity
(meters)
Avalon Development
Galleon Line 2 E (479400)
2D Smooth-Model Inversion
Dipole-Dipole IP Data
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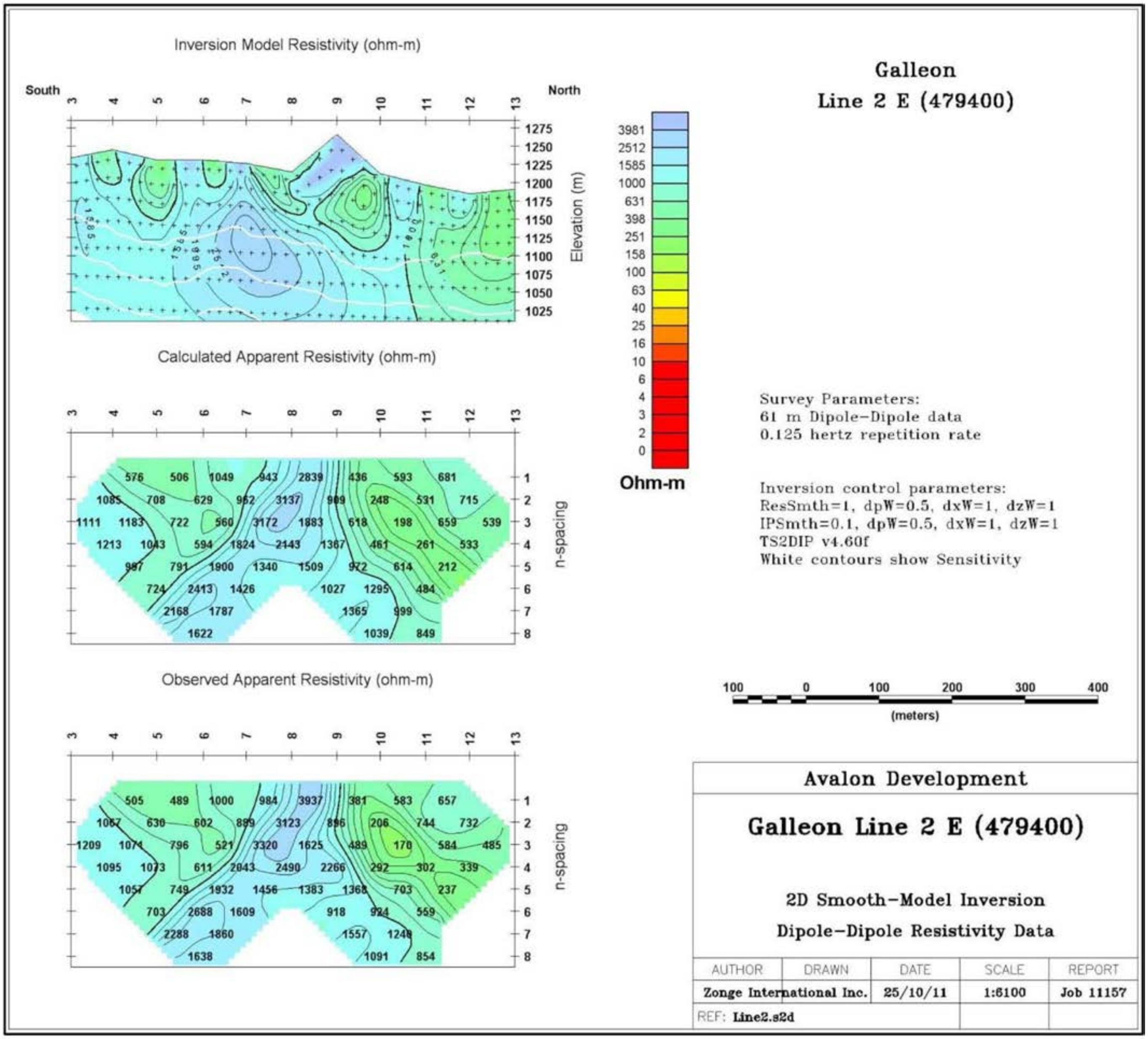
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Ohm-m
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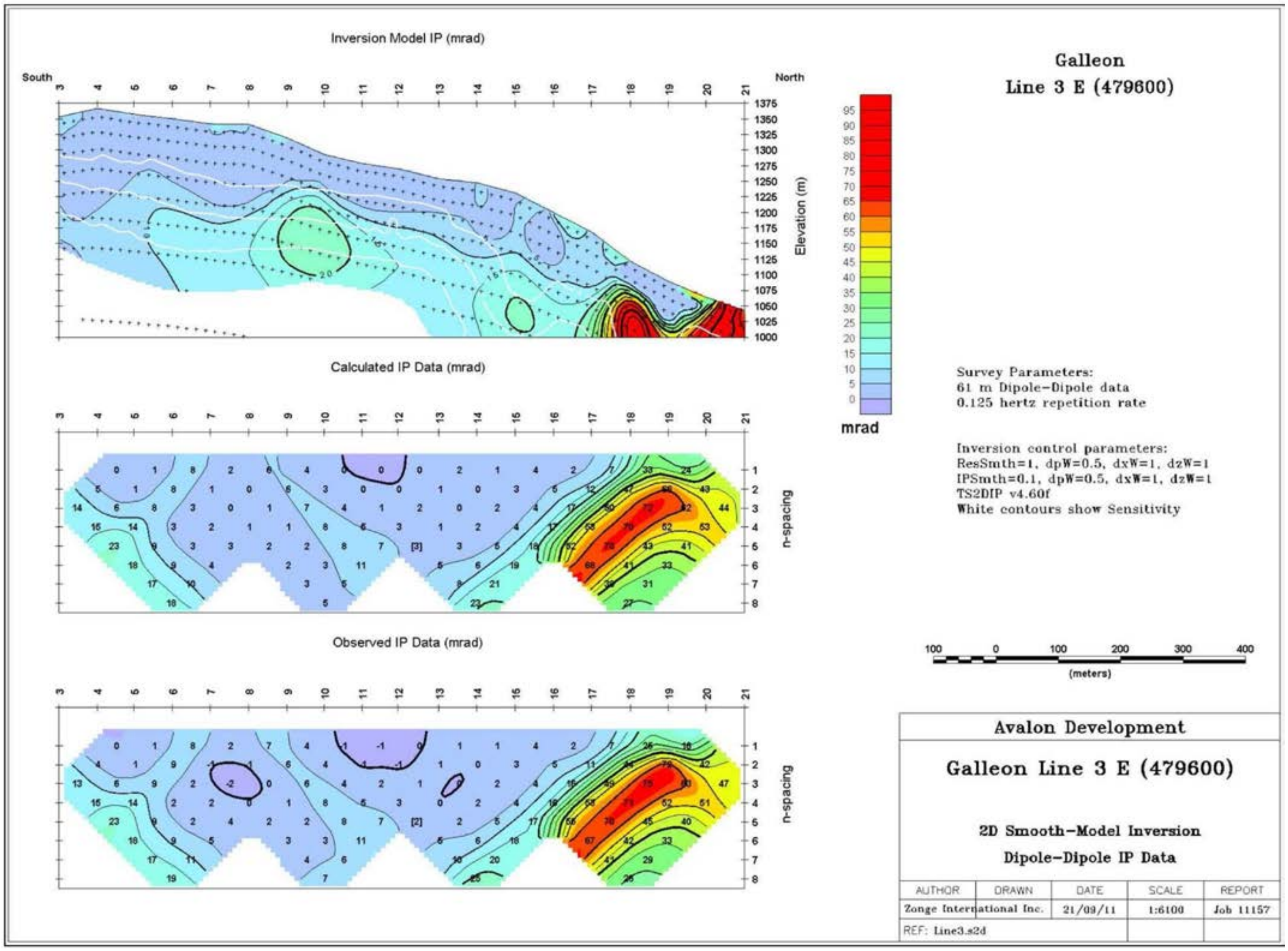
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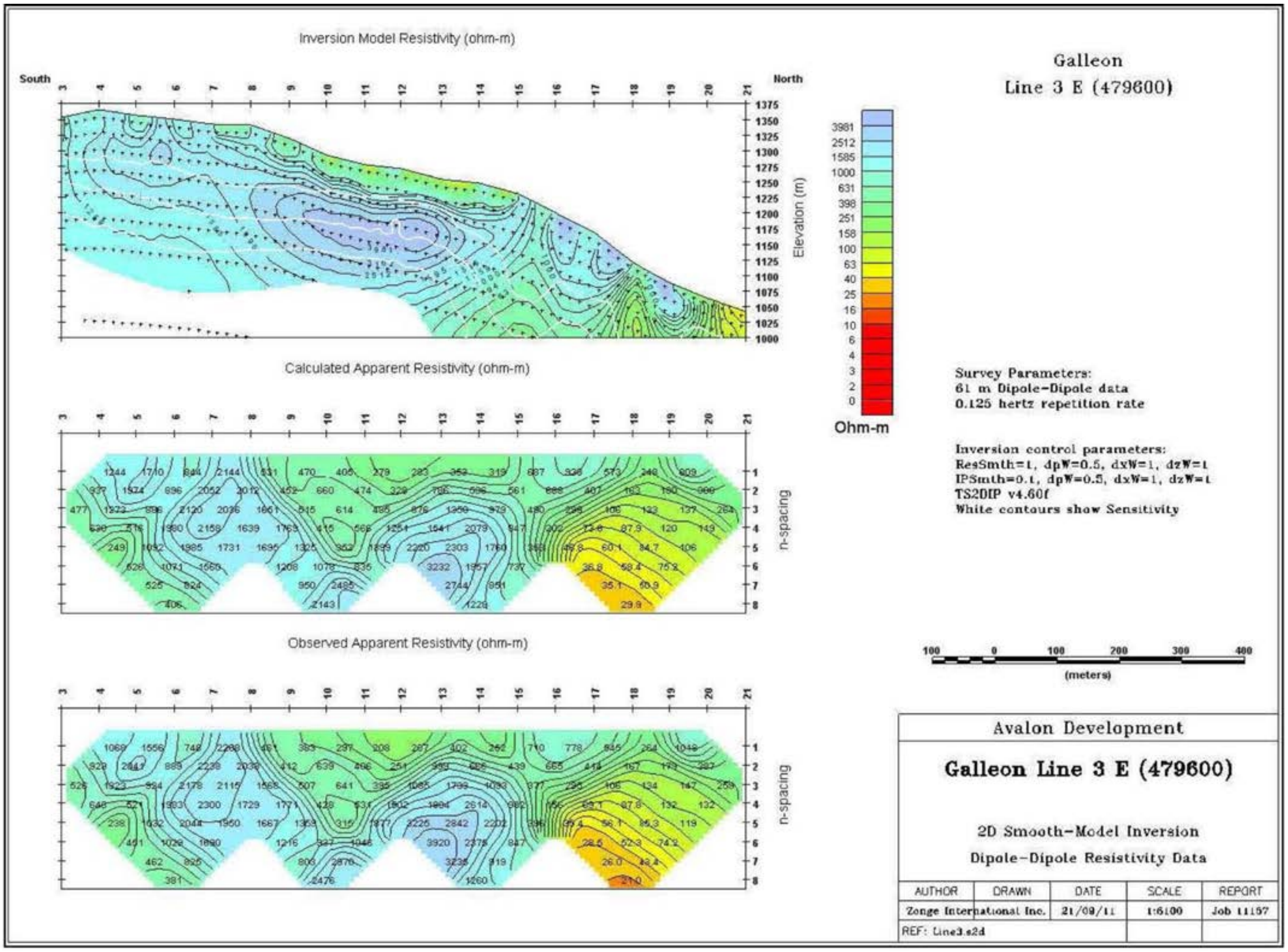
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n-spacing
Ohm-m
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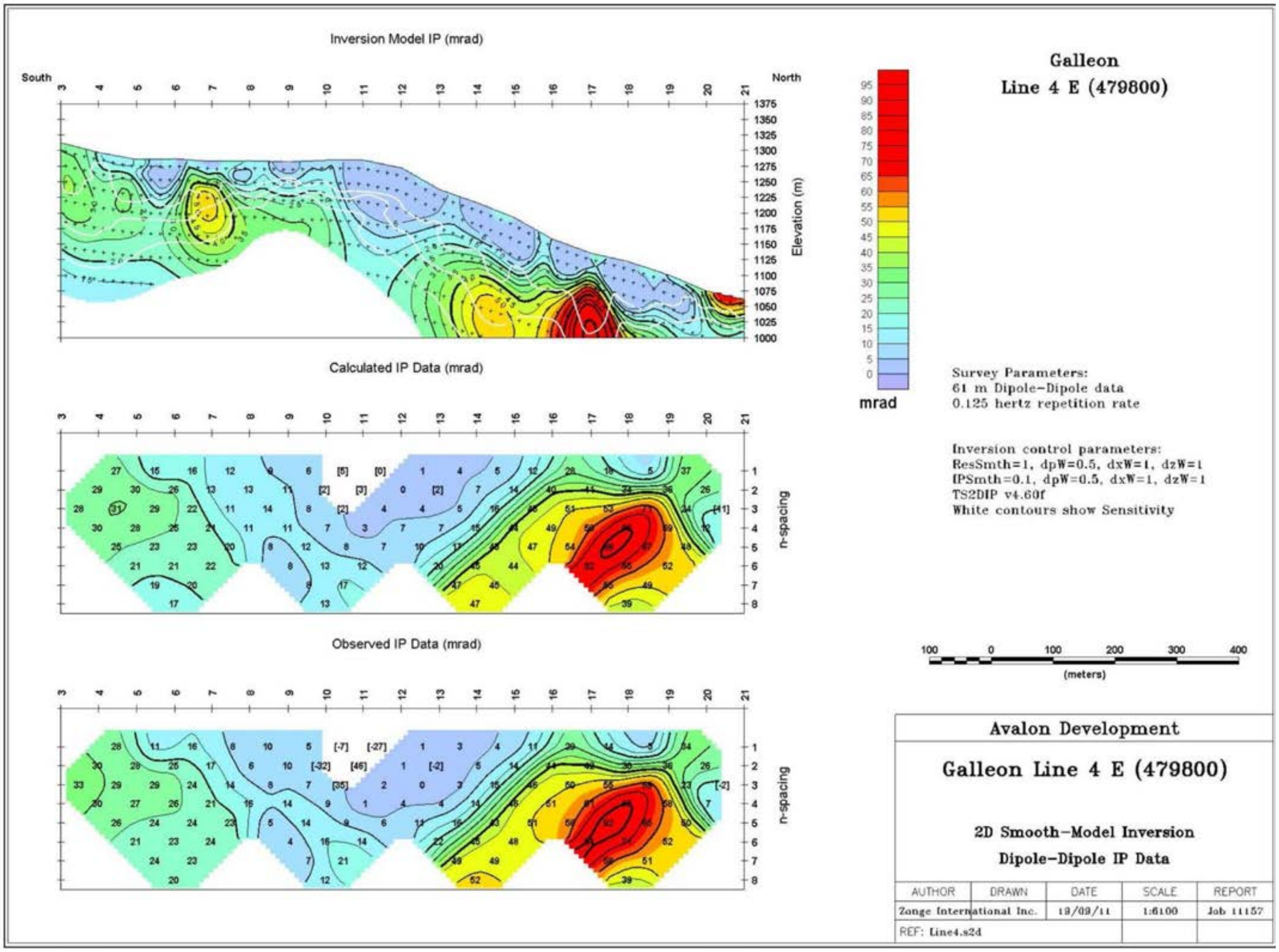

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n-spacing
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White contours show Sensitivity
(meters)
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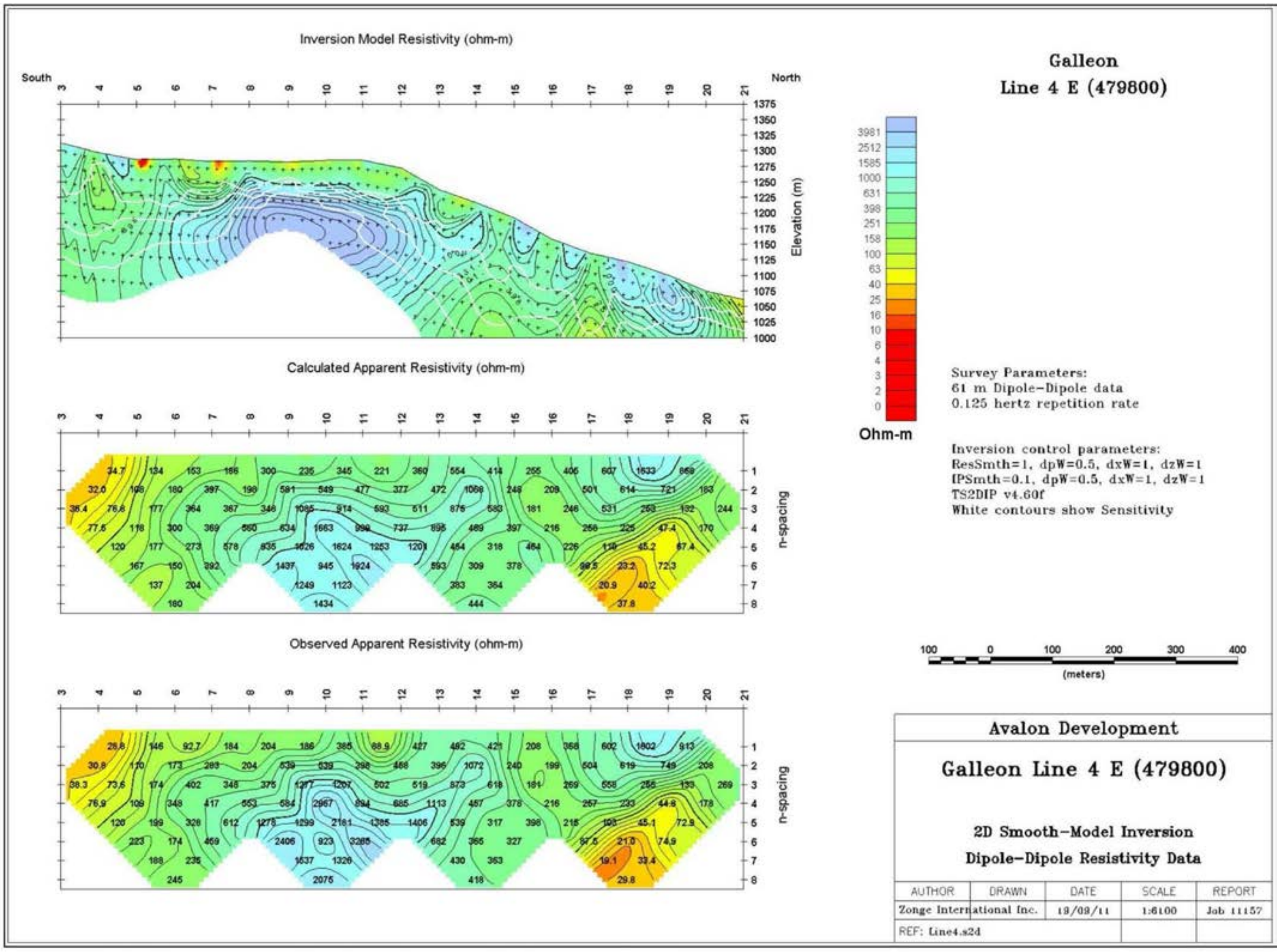

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Observed Apparent Resistivity (ohm-m)
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Ohm-m
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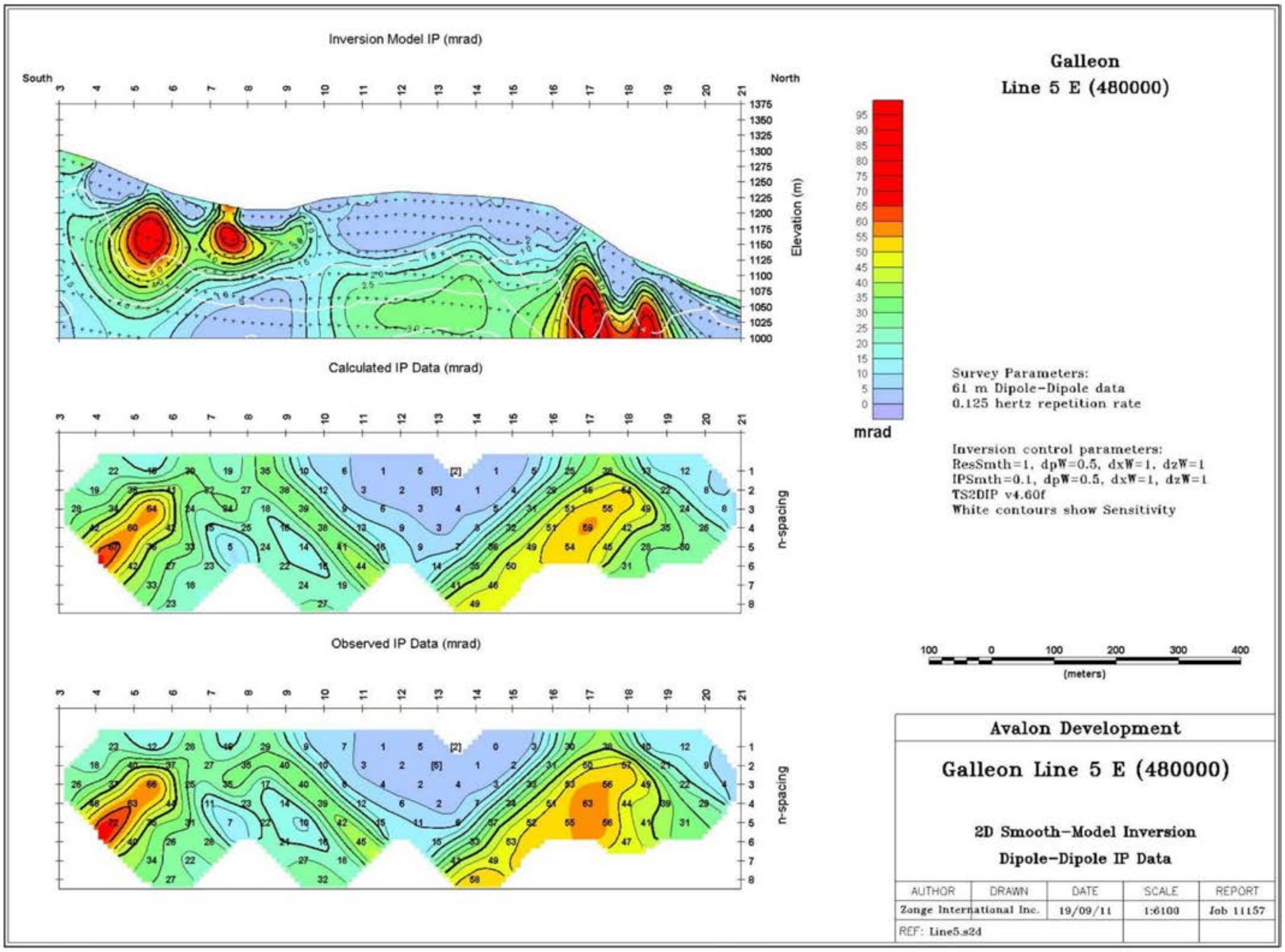
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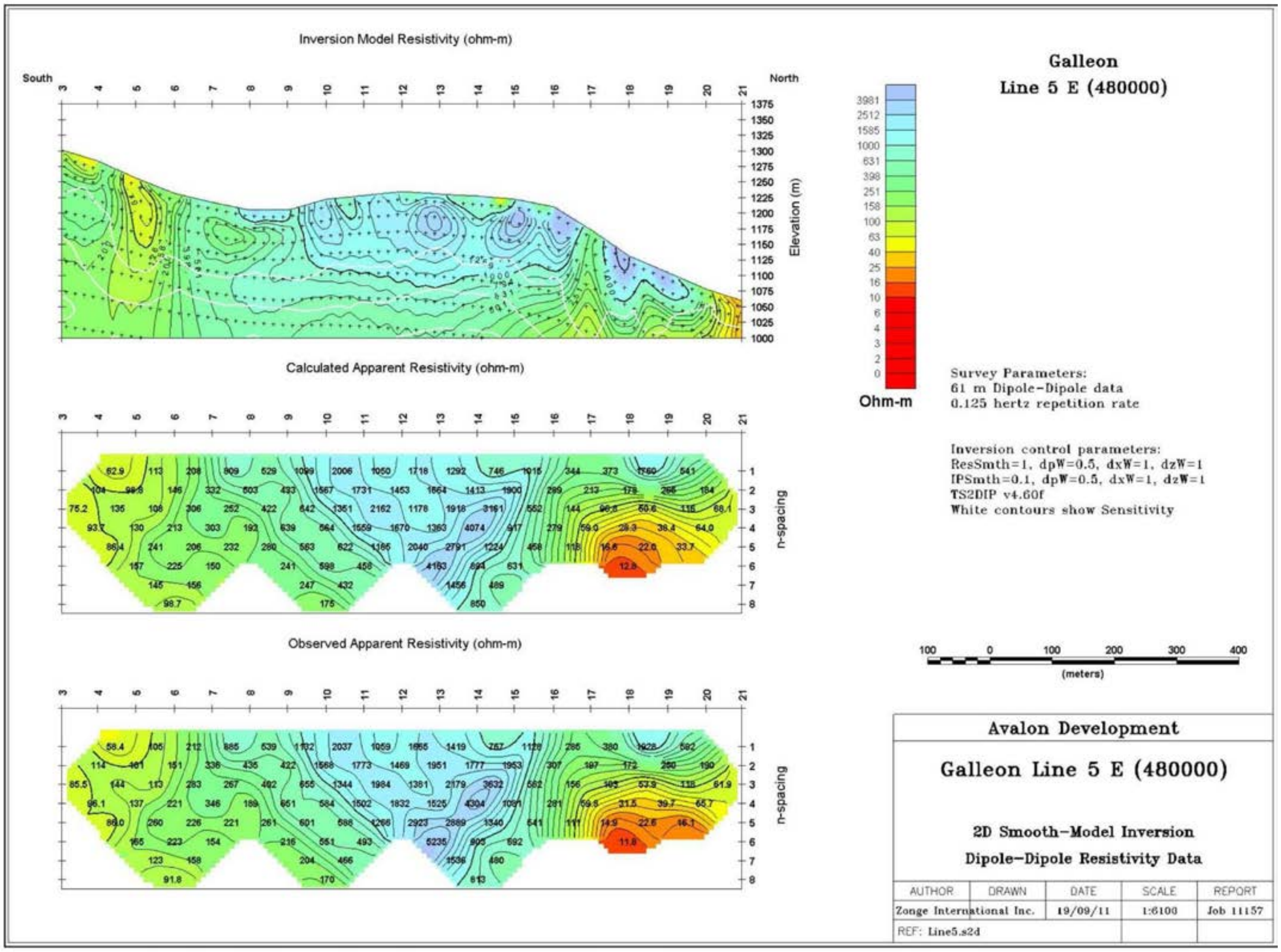
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