

Ascot Resources Ltd. Premier-Dilworth Gold-Silver Project British Columbia

NI 43-101 Technical Report



Prepared for: Ascot Resources Ltd.

Prepared by:

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Qualified Person::

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R. G. SIMPSON

Effective Date of Technical Report

31 March 2014

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I am a Professional Geoscientist (19513) with the Association of Professional Engineers and Geoscientists of British Columbia. I graduated with a Bachelor of Science in Geology from the University of British Columbia, May 1975.

I have practiced my profession continuously for 39 years. I have been directly involved in mineral exploration, mine geology and resource estimation with practical experience from feasibility studies.

As a result of my experience and qualifications, I am a Qualified Person as defined in National Instrument 43–101 *Standards of Disclosure for Mineral Projects* (NI 43–101).

I visited the Premier-Dllworth project site on October 28 and 29, 2013.

PROVINCE OF R. G. SIMPSON

OSCIEN

I am responsible for all sections of the technical report.

I am independent of Ascot Resources Ltd. as independence is described by Section 1.5 of NI 43–101.

I have had no prior involvement with the property that is the subject of the Technical Report,

I have read NI 43–101 and the sections of the technical report for which I am responsible have been prepared in compliance with that Instrument.

As of the effective date of the technical report, to the best of my knowledge, information and belief, the technical report contain all scientific and technical information that is required to be disclosed to make those sections of the technical report not misleading

Dated: 29 April 2014

Ronald G. Simpson, P.Geo.

Cautionary Note to United States Investors Concerning Estimates of Measured, Indicated and Inferred Resources

This technical report uses the terms 'measured resources', 'indicated resources' and 'inferred resources'. Ascot Resources Ltd. advises United States investors that while these terms are recognized and required by Canadian regulations (under National Instrument 43-101 Standards of Disclosure for Mineral Projects), the United States Securities and Exchange Commission does not recognize them. **United States investors are cautioned not to assume that any part or all of the mineral deposits in these categories will ever be converted into reserves**. In addition, 'inferred resources' have a great amount of uncertainty as to their existence, and economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or pre-feasibility studies, or economic studies except for a Preliminary Assessment as defined under 43-101. **United States investors are cautioned not to assume that part or all of an inferred resource exists, or is economically or legally mineable.**

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1 SUMMARY

1.1 Location, Climate, and Access

The Premier-Dilworth Gold-Silver Project is located in the Skeena Mining Division, in the Province of British Columbia, Canada. The Big Missouri Deposit, located in the central part of the Property, is located at Latitude 56° 06" 43" N and Longitude 130° 00" 46" W. UTM coordinates (NAD 83, Zone 9V) are 437,026 mE, 6,218,995 mN.

The Property lies approximately 20 km north-northeast of Stewart, British Columbia, 190 km north of Prince Rupert, and approximately 900 km north-northwest of Vancouver, British Columbia. The southern part of the Property abuts the International boundary between British Columbia, Canada and Alaska, USA.

1.2 Mineral Tenure, Surface Rights, Royalties, and Agreements

The Project area extends 22 km in a north-south direction and up to 4 km east-west. It is comprised of three claim groups identified as the Premier, Big Missouri and Dilworth groups. The combined Property includes 3 Mining Leases, 173 Crown Grants, and 54 Mineral Tenures and has a combined area of 7,565 ha. A small gap in the claims at Silver Lakes divides the Premier and Big Missouri properties, although the Big Missouri and Dilworth Properties are contiguous.

1.3 Geology and Mineralization

The property is mainly underlain by Hazelton Group rocks composed of a thick package of homogeneous andesitic tuffs, lapilli tuffs, and flows which lack reliable bedding or layering. The Unuk River Formation as the oldest component of the Hazelton Group, being overlain in turn to the east by the Betty Creek, Mount Dilworth and Salmon River Formations.

Dikes of Premier Porphyry are the most abundant intrusive rocks in the area and are spatially associated with most mineralized zones.

Mid-Cretaceous tectonism was characterized by greenschist regional metamorphism, eastnortheast compression, and regional deformation. Mid-Tertiary biotite granodiorite, representatives of the Early Eocene to Late Oligocene Hyder Plutonic Suite of the Coast Plutonic Complex, caused further deformation.

Gold-silver mineralization as being associated with quartz breccias, quartz veins, quartz stockwork and siliceous breccias often within large areas of quartz-sericite-pyrite alteration. Gold and silver values are closely associated with silicification and gold occurs dominantly as electrum with native gold present locally. Silver occurs as its native form, electrum, argentite and friebergite. The most common sulphides consist of pyrite, sphalerite with minor galena, chalcopyrite, and pyrrhotite.

There is believed that the Dilworth, Martha Ellen, and Big Missouri deposits were originally one large system. Subsequent thrust and lateral faulting as well as intrusive dyke swarms created the discontinuity and offset.

1.4 Exploration

Exploration on Big Missouri and Martha Ellen prior to 2012 is covered in previous Technical Reports (Kirkham and Bjornson, 2012 and Puritch et al, 2013).

Exploration in 2013 consisted exclusively of core drilling and is described in Section 1.5 and Section 10.

1.5 Drilling

Drilling on the Big Missouri deposit has been carried out since 1974. Most of the work was carried out between 1978 and 1989 by Westmin. Westmin also drill tested the Martha Ellen area between 1981 and 1996 and completed 14 holes in the Dilworth area in 1981.

Most of the legacy holes were selectively sampled in zones of visible sulphide mineralization. No QAQC data is available for these drill holes and they were not used for grade estimation.

Ascot has carried out drilling programs on the Property since 2007 and prior to 2013 had completed 529 core holes for a total of 118,515 m. The company carried out a seventh phase of drilling in 2013, completing 140 core holes for a total of 25,226 m.

1.6 Sample Preparation, Analysis, and Security

As the drill core was recovered, it was placed in wooden boxes by the drill helper along with a small wooden block placed at the end of every 10 ft drill run (3.048 m) to mark the depth in the hole. Once full, boxes were covered with a wooden lid and secured for transportation. Depending on the drill location, core boxes were either slung by helicopter to a waiting truck or, if the drill was at a road site, core boxes were loaded directly into the truck for transport to the Company's secure logging facility in Stewart, BC.

Upon delivery to the core shack by Ascot personnel, core boxes were placed on core logging benches in groups of three where the core examination and logging processes were performed. Initially, the box and block labelling was inspected for errors, and once it was assured to be correct the wooden blocks were converted to metres and the ends of the boxes marked with the corresponding metres. Data recorded on drill core include recovery and RQD, geological description and sample intervals. Sample coverage was designed to cover all quartz stockwork and surrounding pervasive alteration.

All core was photographed for a permanent record. The geological description included rock type, alteration, structures, mineralization and any other feature the geologist considered relevant. Sample breaks were inserted by the geologist, which reflected changes in the rock.

After logging, NQ-sized core samples were sawn in half with a gas powered, diamond-bearing saw and BQ-sized core was split in half with a hydraulic splitter. One half of the sampled core was placed back in the box while the other half was placed in poly sample bags along with the sample tag.

Assayers Canada was used as the primary assay lab up until 2012. On July 12, 2010, Assayers Canada became part of SGS Canada Inc., which was retained as the lab for the project. ALS-Minerals of Vancouver BC, has been used periodically for analyzing check

assays in 2011 as part of the QA/QC procedures. In June 2009 Assayers Canada received ISO 9001 certification for Quality Management Systems, which continued until recently when SGS received ISO17025 certification for General Requirements for the Competence of Testing and Calibration Laboratories. Data from the lab is provided through email in csv files and as pdf certificates.

Ascot implemented a thorough quality assurance/quality control, ("QA/QC") program for the drill campaigns they undertook after acquisition of the project in 2007, and they have maintained the QA/QC procedures for all drill programs since that time.

1.7 Data Verification

The QP visited the site on October 28 and 29, 2013. The purpose of the visits was to review the drilling, sampling, and quality assurance/quality control procedures. The geology and mineralization encountered in the drill holes completed to date were also reviewed. During the site the QP verified:

- Collar locations are reasonably accurate by comparing 10 drill hole database collar locations with hand-held GPS readings.
- Drill hole collars are clearly marked with wooden fence posts, and the drill hole identity, orientation, and depth are inscribed onto a metal tag.
- Down-holes surveys are routinely taken at the top of the hole (from between 30 m to 50 m), mid-hole (100 m to 150 m) and end of hole using a Reflex single-shot unit.
- Drill logs compare well with observed core intervals.
- Core recoveries were generally high through the mineralized zones

The author collected 4 samples of core from selected intervals within mineralized zones and delivered them to Acme Analytical Laboratories in Vancouver for Au and Ag assay. Results were consistent with reported grades.

For most of the data, the original sources are electronic data files; therefore, the majority of the comparisons were performed using software tools. No significant errors were found with the database that would preclude use in Mineral Resource estimation.

1.8 Metallurgical Testing

No recent metallurgical testwork has been conducted on the Premier-Dilworth project. Historically, the Premier gold mine operated intermittently from 1918 through to 1996, producing over 2 million ounces of gold plus silver, copper, lead and zinc. The present mill facility was constructed in 1988-9 at a design throughput of 2000 t/d. The process flowsheet incorporates a carbon in leach (CIL) circuit for gold and silver extraction, followed by zinc cementation of the precious metals and smelting of a doré product. Reported recoveries were 91% for gold and 45% for silver.

1.9 Mineral Resource Estimates

The mineral resource estimate is based on a three geologic block models. A combination of lithologic, structural and grade domain models were used to constrain grade estimation. Block

dimensions were 10 by 10 by 10 metres. Density values assigned to the principal lithologies are based on 2,044 specific gravity measurements of pulp samples.

Gold and silver grade estimation was carried out by the inverse distance weighting method (ID³) using 2 metre down-hole drill hole composites. Data from 647 core holes (141,166 m) completed by Ascot since 2007 were used for the grade estimation. Data from historical drilling programs (pre-2007) was used to assist in modeling of lithologic and grade domains.

Classified blocks have been constrained by Lerchs-Grossman optimized pit shells using a gold price of \$1,400 per ounce and a silver price of \$24 per ounce. Cost Assumptions for Pit Optimization included Processing + G & A at \$10.00/T and Mining at \$2.00/T. Assumed metal recovery factors were 95% for gold 65% for silver. Pit slope was set at 45°.

Table 1-1 presents the Mineral Resource Estimates for the Premier-Dilworth Gold-Silver Project at a base case cut-off grade of 0.3 g/t Au equivalent. The effective date of the Mineral Resource Estimate is March 31, 2014.

Table 1-1 Premier-Dilworth Project Mineral Resources, 0.3 g/t Cut-off Grade

Class	Deposit Tonnes		Average Grades			Contained oz (000's)		
Class	Deposit	000's	Au g/t	Ag g/t	AuEq	Au	Ag	AuEQ
	Big Missouri	61,859	0.91	5.8	1.01	1,810	11,535	2,007
Indicated	Martha Ellen	8,345	1.15	9.9	1.32	309	2,656	354
indicated	Dilworth	23,298	0.48	8.8	0.63	357	6,592	469
	Total	93,502	0.82	6.9	0.94	2,475	20,783	2,830
	Big Missouri	34,665	0.74	8.0	0.88	825	8,916	976
Inferred	Martha Ellen	3,236	0.70	11.6	0.90	73	1,207	93
illierreu	Dilworth	41,377	0.45	6.1	0.55	596	8,115	734
	Total	79,278	0.59	7.2	0.71	1,494	18,238	1,804

Notes to accompany Mineral Resource tables:

- Mineral Resources have an effective Date March 31, 2014; Ronald G. Simpson, P.Geo. is the Qualified Person responsible for the Mineral Resource estimates.
- Mineral Resources are reported inside optimized pit shells using a gold equivalent grade of 0.3 g/t
- Tonnages are rounded to the nearest thousand tonnes; grades are rounded to two decimal places for Au and two for Ag. Rounding as required by reporting guidelines may result in apparent summation differences between tonnes, grade and contained metal content.

Sensitivity of the resources to cut-off grade is presented in Table 1-2 and Table 1-3.

Table 1-2 Sensitivity to Cut-Off Grade - Combined Indicated Class

able 12 content to cut on crude combined maleuted class								
COG g/t	COG g/t Tonnes AuEq 000's	Average Grades			Contained oz (000's)			
AuEq		Au g/t	Ag g/t	AuEq	Au	Ag	AuEQ	
0.25	96,180	0.80	6.8	0.92	2,484	21,150	2,845	
0.30	93,502	0.82	6.9	0.94	2,475	20,783	2,830	
0.35	87,809	0.86	7.1	0.98	2,425	20,115	2,767	
0.40	79,938	0.92	7.5	1.04	2,352	19,174	2,678	
0.45	71,923	0.97	7.8	1.11	2,252	17,974	2,557	
0.50	64,030	1.05	8.2	1.19	2,157	16,795	2,442	
1.00	24,184	1.81	11.1	2.00	1,410	8,657	1,558	
2.00	6,682	3.46	14.4	3.70	743	3,098	796	
3.00	3,156	4.90	14.8	5.15	497	1,504	523	

Table 1-3 Sensitivity to Cut-Off Grade - Combined Inferred Class

COG g/t	Tonnes Average Grades		Contained oz (000's)				
AuEq	000's	Au g/t	Ag g/t	AuEq	Au	Ag	AuEQ
0.25	81,493	0.58	7.0	0.70	1,508	18,449	1,822
0.30	79,278	0.59	7.2	0.71	1,494	18,238	1,804
0.35	73,056	0.61	7.5	0.74	1,443	17,517	1,742
0.40	62,597	0.67	8.1	0.80	1,341	16,333	1,619
0.45	52,181	0.72	8.9	0.88	1,216	14,952	1,470
0.50	42,440	0.80	9.9	0.97	1,094	13,453	1,323
1.00	11,690	1.50	14.6	1.75	563	5,469	656
2.00	2,362	3.12	17.8	3.42	237	1,352	260
3.00	873	4.96	13.7	5.19	139	383	146

1.10 Interpretation and Conclusions

Drilling by Ascot and previous operators has outlined three low-grade gold-silver deposits that extend over a 5 km trend.

The Big Missouri Mineral Resource encompass a strike length of 1,950 m north-south by up to 1,350 meters east-west across strike. The Deposit remains open and the ultimate limits of mineralization are not well defined.

The Martha Ellen Mineral Resource measures approximately 960 m along strike (NNW-SSE) and averages about 200 m across strike.

The Dilworth Mineral Resource measures approximately 1,650 m along strike (NNW-SSE) and averages about 400 m across strike.

Sample preparation, security and analysis is compliant with industry standards and is adequate to support a mineral resource estimate as defined under NI 43-101. QA/QC with respect to the results received to date for the 2007 - 2013 exploration programs is acceptable and protocols have been well documented. Legacy drilling results from previous operators were used to assist in lithologic and grade domain modeling but not used for final grade estimation. The database contains all core data collected on the Project to date and has been structured for resource estimation.

Areas of uncertainty that may materially impact the Mineral Resource Estimate include:

- Commodity price assumptions
- · Pit slope angles
- Metal recovery assumptions
- Mining and Process cost assumptions

There are no other known factors or issues that materially affect the estimate other than normal risks faced by mining projects in the province in terms of environmental, permitting, taxation, socio-economic, marketing and political factors.

1.11 Recommendations

Additional exploration work is recommended with a view to supporting a Preliminary Economic Assessment (PEA) with a first phase including:

- Infill and delineation drilling to upgrade resource classification and determine the economic limits of the mineralization.
- Metallurgical testing to assess the expected metal recoveries
- Improved topographic base maps

A Phase I budget for a 40,000 metre core drilling program, metallurgical testing and a Lidar topographic survey is presented in the table below.

Table 1-4 2014 Proposed Exploration Budget

2014 Exploration Program	2014 Budget (000\$)
Direct Drilling 40,000m	\$2,000
Analytical	\$800
Road & Drill Pad Construction	\$300
Helicopter	\$500
Facility Costs & Logistics	\$500
Personnel	\$700
Metalurgical Testing	\$100
Lidar Survey	\$100
Total	\$5,000

A Phase II Preliminary Economic Assessment contingent on the results of Phase I is estimated to cost \$75,000.

Other general recommendations include:

- The acquisition of more suitable CRM's for Ag
- Improved QAQC for geotechnical data entry
- Creation and administration of a secure relational database for exploration data

2 INTRODUCTION AND TERMS OF REFERENCE

Geosim Services Inc. (Geosim) was requested by Ascot Resources Ltd. (Ascot) to prepare a National Instrument 43-101, Standards of Disclosure for Mineral Projects (NI 43-101) Technical Report (the Report) for the Premier-Dilworth Gold-Silver Project (the Project) located in central British Columbia, Canada.

2.1 Terms of Reference

Geosim is independent of Ascot and has no beneficial interest in the Premier-Dilworth Gold-Silver Project. Fees for this Technical Report are not dependent in whole or in part on any prior or future engagement or understanding resulting from the conclusions of this report. This Technical Report was prepared to support an updated Mineral Resource Estimate.

All measurement units used in this report are metric, and currency is expressed in United States dollars unless stated otherwise.

The coordinate system used by Ascot for locating and reporting drill hole information is the UTM system. The property is in UTM Zone 9V and the WGS84/NAD83 datum is used. Maps in this Report use either the UTM coordinate system or latitude and longitude.

2.2 Qualified Persons

Ronald G. Simpson, P Geo. (Geosim Services Inc.) served as Qualified Persons (QPs) as defined in NI 43-101.

2.3 Site Visits and Scope of Personal inspection

The author visited the site on October 28 and 29, 2014. The purpose of the visits was to review the drilling, sampling, and quality assurance/quality control procedures. The geology and mineralization encountered in the drill holes completed to date were also reviewed. A detailed description of the site visit findings is included in Section 12.1.

2.4 Effective Date

The effective date of the Technical Report and Mineral Resource estimate is March 31, 2014.

2.5 Information sources and References

Reports and documents listed in Section 0 References were used to support the preparation of the Report.

2.6 Previous Technical Reports

Two previous Technical Reports on the Project have been filed by Ascot:

 Kirkham, G., and Bjornson, L., 2012, Revised Technical Report on the Resource Estimate for the Premier Gold Property, Stewart, British Columbia, NI 43-101 Technical Report Prepared for Ascot Resources Ltd., August 20, 2012.

 Puritch, E., Sutcliffe, R., Brown, F., Armstrong, T., Hayden, A., 2013, Technical Report and Resource Estimate for the Big Missouri and Martha Ellen Depostis, Premier Gold Property, Skeena Mining Division, British Columbia, NI 43-101 Technical Report Prepared for Ascot Resources Ltd., Effective Date February 13, 2013.

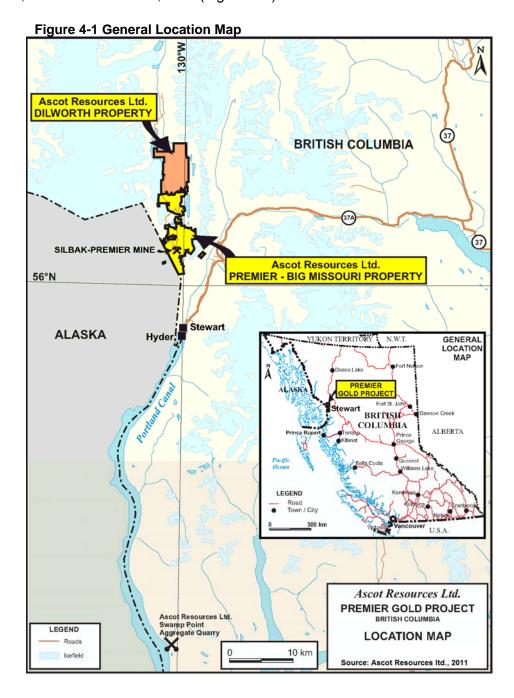
3 RELIANCE ON OTHER EXPERTS

The QP author of this Report states that they are qualified persons for those areas as identified in the "Certificate of Qualified Person", as included in this Report. Geosim has not conducted independent land status evaluations and has relied upon these statements and updated information from Ascot regarding property status, legal title and environmental compliance for the Project (Sections 4.2 to 4.5), which Geosim believes to be accurate.

4 PROPERTY DESCRIPTION AND LOCATION

The Premier-Dilworth Gold-Silver Project is located in the Skeena Mining Division, in the Province of British Columbia, Canada. The Big Missouri Deposit, located in the central part of the Property, is located at Latitude 56° 06" 43" N and Longitude 130° 00" 46" W. UTM coordinates (NAD 83, Zone 9V) are 437,026 mE, 6,218,995 mN.

The Property lies approximately 20 km north-northeast of Stewart, British Columbia, 190 km north of Prince Rupert, and approximately 900 km north-northwest of Vancouver, British Columbia. The southern part of the Property abuts the International boundary between British Columbia, Canada and Alaska, USA (Figure 4-1).



4.1 Mineral Tenure

The Project area extends 22 km in a north-south direction and up to 4 km east-west. It is comprised of three claim groups identified as the Premier, Big Missouri and Dilworth groups (Figure 4-2 and Figure 4-3). The combined Property includes 3 Mining Leases, 173 Crown Grants, and 54 Mineral Tenures and has a combined area of 7,565 ha. The Property is covered by NTS Mapsheets 104A/04 and 104B/01, and BCGS Mapsheets 104A.001/011/021 and 104B.010/020/030. Coordinates for the area are as follows: Premier -Latitude 56° 4'N, Longitude 130° 1'W (437,703 mE, 6,213,966 mN); Big Missouri - 56° 7'N, 130° 1'W (437,785 mE, 6,219,530 mN); and Dilworth - 56° 10'N, 130° 1'W (436,867 mE, 6,225,095 mN). A small gap in the claims at Silver Lakes divides the Premier and Big Missouri properties, although the Big Missouri and Dilworth Properties are contiguous.

Mineral tenure is illustrated in Figure 4-2 and Figure 4-3. Details are listed in Table 4-1 to Table 4-8.

4.1.1 Premier – Big Missouri Property

On June 15, 2009 the Company announced the signing of an Option Agreement to acquire a 100% interest in the mineral claims, mining leases, crown granted mineral claims and freehold and surface titles of the Premier Gold Mine held by Boliden Ltd in the Premier Gold Camp, north of Stewart, British Columbia in the Cassiar Mining District.

In order for the Company to purchase all of the assets of the Premier Gold Mine it must make the following payments:

- a. \$100,000 within ten days of the later of the Execution Date and the approval of this agreement by the TSX Venture Exchange.
- b. \$100,000 on or before the first anniversary of the Execution Date.
- c. \$100,000 on or before the second anniversary of the Execution Date.
- d. \$20,000,000 on or before October 1, 2012.

In order for the Company to exercise the Option it must:

- a. Have made all the above noted payments.
- b. Have exercised its option to acquire certain mineral claims under its option agreement dated March 2007 -- the Dilworth option.
- c. Grant Boliden Limited a 1% Net Smelter Royalty, and the first right to purchase at market prices all base metal concentrates produced from the Property.

In March 2011 Ascot Resources Ltd. announced that its Premier and Dilworth option agreements had been extended by one year and the latest closing date is now October 1, 2013. In July 2012 the option agreements were extended a further year to October 2014.

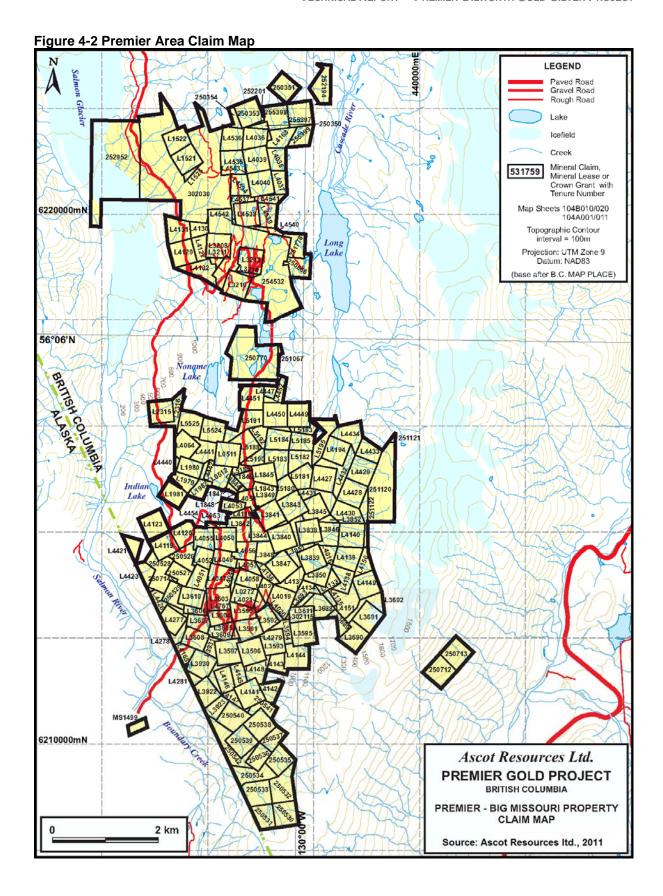
4.1.2 Dilworth Property

Ascot can earn a 100% interest in the Dilworth property, subject to a 2% net smelter royalty, by making staged option payments over five years totalling \$10.5 million. In November 2007, the Company purchased three crown grants (Old Timer, Butte and Yellowstone) that were surrounded by the Dilworth property. The purchase price was \$100,000, 200,000 shares of Ascot and a 1% net smelter royalty on the crown grants. In June 2009, the terms of the

Dilworth option were revised as part of the package to acquire the adjacent Premier option. In March 2011 Ascot Resources Ltd. announced that its Premier and Dilworth option agreements had been extended by one year and the latest Closing Date is now October 1, 2013. In July 2012 the option agreements were extended a further year to October 2014.

4.1.3 2013 Agreement Update

On July 19, 2013 the Premier and Dilworth options were extended to December 30, 2015. The revised agreements call for combined option payments of \$900,000 on each of December 30, 2013 (paid) and 2014 and a final payment of \$13,700,000 on December 30, 2015. In addition the optionors will receive an additional 5% Net Smelter Royalty which can be bought out at any time after December 31, 2015 for \$13,700,000.



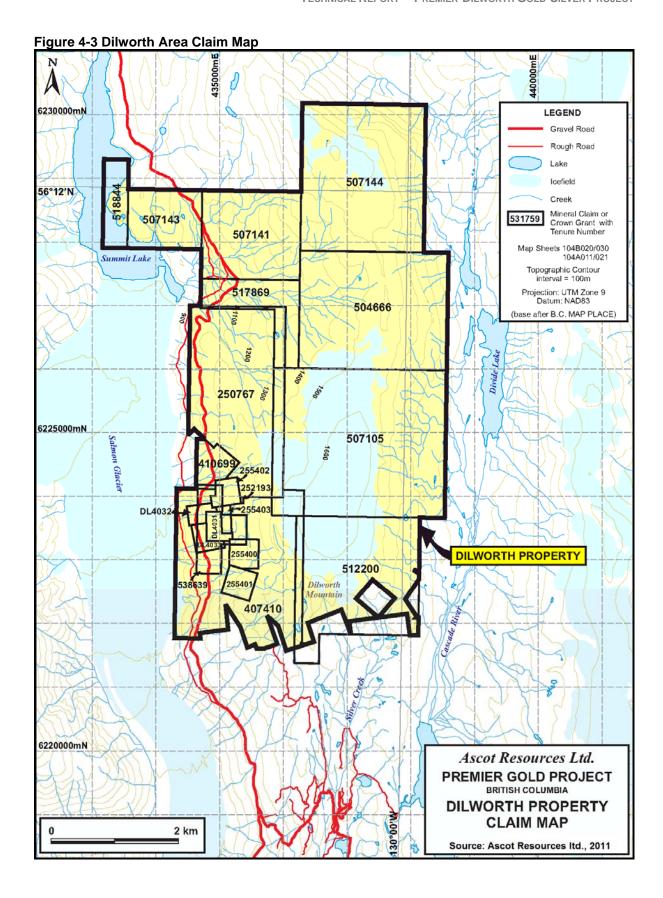


Table 4-1 Premier Mineral Tenure

Tenure Number	Claim Name	Map no.	Expiry Date	Area (ha)
250350	N/A	104B020	Mar 4, 2016	25
250351	N/A	104B020	Mar 4, 2016	25
250353	N/A	104B020	Mar 4, 2016	25
250354	N/A	104B020	Mar 4, 2016	25
250526	N/A	104B010	Mar 4, 2016	25
250527	N/A	104B010	Mar 4, 2016	25
250528	N/A	104B010	Mar 4, 2016	25
250529	N/A	104B010	Mar 4, 2016	25
250530	N/A	104B010	Mar 4, 2016	25
250531	N/A	104B010	Mar 4, 2016	25
250532	N/A	104B010	Mar 4, 2016	25
250533	N/A	104B010	Mar 4, 2016	25
250534	N/A	104B010	Mar 4, 2016	25
250535	N/A	104B010	Mar 4, 2016	25
250536	N/A	104B010	Mar 4, 2016	25
250537	N/A	104B010	Mar 4, 2016	25
250538	N/A	104B010	Mar 4, 2016	25
250539	N/A	104B010	Mar 4, 2016	25
250540	N/A	104B010	Mar 4, 2016	25
250541	N/A	104B010	Mar 4, 2016	25
250542	N/A	104B010	Mar 4, 2016	25
250666	N/A	104B020	Mar 4, 2016	25
250712	N/A	104A	Mar 4, 2016	25
250713	N/A	104A	Mar 4, 2016	25
250714	N/A	104B010	Mar 4, 2016	25
250770	Silver Lake	104B010	Mar 4, 2016	100
251067	Pam Fr.	104B010	Mar 4, 2016	25
251120	Melissa	104A	Mar 4, 2016	75
251121	Mag Fr.	104A	Mar 4, 2016	25
251122	Mush Fr.	104A	Mar 4, 2016	25
251778	N/A	104B020	Mar 4, 2016	25
252194	Marie Rita	104A	Mar 4, 2016	25
252201	Tiger Fr.	104B020	Mar 4, 2016	25
252952	Marie No. 2	104B020	Mar 4, 2016	200
255397	N/A	104B020	Mar 4, 2016	25
255398	N/A	104B020	Mar 4, 2016	25
255399	N/A	104B020	Mar 4, 2016	25
		T,	otal Mineral Tenures =	1225.0

Table 4-2 Premier Mining Leases

Tenure Number	Claim Name	Map no.	Expiry Date	Area (ha)
302030		104B020	Dec 17, 2014	231.20
302115		104B010	Dec 17, 2014	0.69
254532		104B020	Dec 14, 2014	160.11
			Total Mining Lease =	392.00

Table 4-3 Premier Crown Grants - Mineral and Surface Title

Lot #	Claim Name	Area ha	Lot #	Claim Name	Area (ha)
L0272	Cascade Falls No. 5	16.29	L3606	Cascade Forks No. 4	8.09
L3590	Cascade Falls No. 4	12.95	L3607	Cascade Forks No. 5	12.26
L3596	Pictou	20.89	L3608	Cascade Forks No. 6	15.66
L3597	Rupert	20.12	L3609	Wood Fraction	2.27
L3603	Cascade Forks No. 1	18.98	L4146	Halton	13.48
L3604	Cascade Forks No. 2	11.39	L4147	Bush Fractional	13.40
L3605	Cascade Forks No. 3	12.75			
Total Premier Crown Grants (Mineral and Surface Title) =					

Table 4-4 Premier Crown Grants – Mineral Title Only

Lot #	Claim Name	Area ha	Lot #	Claim Name	Area (ha)
L0511	Brookland	20.28	L4064	Morn	17.52
L0512	Forty-Five	18.53	L4116	Winner	6.21
L1843	Exchange No. 1	1.18	L4119	Ruby Silver No. 1	18.23
L1844	Exchange No. 2	4.25	L4120	Ruby Silver No. 2	16.10
L1845	Exchange No. 3	16.36	L4123	Ruby Silver	20.89
L1846	Exchange No. 4	8.49	L4133	Texada	8.92
L1847	Exchange No. 5	2.31	L4134	Texada Fraction	12.63
L1848	Exchange Fraction	0.14	L4135	Dixie	3.57
L1979	Portland No. 2	11.85	L4136	Humbolt #2 Fraction	7.27
L1980	Portland No. 1	13.74	L4137	Humbolt Fraction	13.22
L1981	Big Dick	16.26	L4138	Paul	14.38
L1982	Fritz	10.48	L4139	Joe Fraction	18.92
L2315	Boundary No. 2	19.08	L4140	Bluox	20.90
L2316	Missing Link Fraction	13.10	L4141	Mountain	20.90
L3591	Cascade Falls No. 8	17.00	L4142	Grandview	11.76
L3592	Simpson	12.55	L4143	Rincon	10.68
L3593	Essington	19.04	L4144	U and I	20.34
L3594	Pat Fraction	9.23	L4145	Simcoe	9.95
L3595	Dally	20.90	L4148	Neill Fractional	14.46
L3610	Forks	15.70	L4149	Mist #1	20.77
L3611	Trites	12.18	L4150	Mist #2	10.66
L3688	Premier Extension #1	15.75	L4151	Mist Fr.	20.83
L3689	Premier Extension #2	9.83	L4165	Border	9.64
L3690	Premier Extension #3	18.41	L4194	Sunshine	20.90

Lot #	Claim Name	Area ha	Lot #	Claim Name	Area (ha)	
L3691	Premier Extension #4	20.81	L4277	Bluebird	16.09	
L3692	Extension Fraction	11.19	L4278	Club Frac	6.44	
L3693	True Blue	2.71	L4279	Premier Fraction	0.39	
L3838	Lesley M	20.90	L4281	Lucky Frac	4.09	
L3839	Lesley	20.90	L4421	Glacier No. 7	9.33	
L3840	Limit	20.90	L4423	ACC Frac	10.29	
L3841	Climax	20.63	L4426	Blue Jay Frac	10.91	
L3842	Bell	16.38	L4427	B x 1	20.90	
L3843	Lesley #2	20.46	L4428	B x 2	20.87	
L3844	Lesley #4	11.53	L4429	B x 3	20.90	
L3845	Lesley #3	16.68	L4430	B x 4 Fraction	17.98	
L3846	Lesley #5	15.86	L4431	B x 5 Fraction	13.07	
L3847	Lesley #6	20.82	L4432	B x 6 Fraction	17.69	
L3848	Lesley Fraction	12.74	L4433	B x 7 Fraction	14.74	
L3849	Bell #2	16.28	L4434	B x 8 Fraction	19.06	
L3850	Mahood	12.91	L4440	A.M. Fraction	1.87	
L3851	Ten Fraction	16.44	L4441	O'Brien Fraction	15.34	
L3852	Ax Fraction	2.65	L4442	Maggie Jiggs Fract	2.74	
L3922	Cabin	16.96	L4447	Maple Leaf No. 5	6.12	
L3923	International Fraction	11.25	L4449	Maple Leaf No. 3	20.19	
L3930	International	20.29	L4450	Maple Leaf No. 2	20.90	
L3931	Wood Fraction	6.84	L4451	Maple Leaf No. 1	20.58	
L4016	Gun Fr.	8.28	L4452	M.L. Fraction	9.32	
L4019	Hooligan	20.85	L4454	Northern Light #9 Fr.	1.77	
L4020	Oakwood	2.97	L4767	Pit Fraction	0.04	
L4021	Oakville Fraction	4.81	L5180	X.10.U.8.	11.37	
L4022	Oakville #2 Fr.	8.06	L5181	X.10.U.8. No. 2	15.96	
L4047	Northern Light #2	19.90	L5182	X.10.U.8. No. 3	14.78	
L4048	Northern Light #1 Fract	3.77	L5183	X.10.U.8. No. 4	18.32	
L4049	Northern Light #3	12.12	L5184	X.10.U.8. No. 5	17.23	
L4050	Northern Light #4	18.12	L5185	X.10.U.8. No. 6	14.58	
L4051	Northern Light #5	14.12	L5188	Three	17.97	
L4052	Northern Light #6	11.99	L5189	Three Fraction	4.93	
L4053	Cobalt	9.60	L5190	One Fraction	8.72	
L4054	Cobalt No. 2	9.53	L5191	Four Fraction	20.78	
L4055	Northern Light #7	15.27	L5192	Five Fraction	11.39	
L4056	Loser	14.04	L5193	Extra	7.51	
L4057	Northern Light Fraction	8.49	L5195	X.10.U.8. Fraction	18.92	
L4058	Northern Light #1	13.40	L5524	Pay Roll Number 3	19.17	
L4063	Northern Light #8	1.80	L5525	Pay Roll Number 4	18.71	
Total Premier Crown Grants (Mineral Title only)= 1711.5						

Table 4-5 Big Missouri Crown Grants Mineral and Surface Title

Lot no	Claim Name Mineral and Surface Title	Area (ha)	Lot no	Claim Name	Area (ha)
L3213	E Pluribus	20.66	L4540	Silver Creek Fraction	5.12
L3216	Unum Fraction	4.68			
				Total =	30.46

Minerals Only

Lot no	Claim Name Mineral Title only	Area (ha)	Lot no	Claim Name	Area (ha)
L1521	Martha Ellen	19.38	L4130	Day No 3	8.99
L1522	Glacier	17.80	L4131	Day No 4	19.64
L1525	Leckie Fraction	2.67	L4132	Day Fraction	18.91
L3208	Province	20.60	L4163	September Fraction	15.58
L3210	Golden Crown	20.90	L4534	Unicorn	13.89
L3211	J P Fraction	3.13	L4535	Unicorn No. 2	20.23
L4036	Bella Coola	16.80	L4536	Unicorn No. 3	17.70
L4037	Good Hope	11.97	L4537	Unity	7.13
L4038	May P.J.	13.97	L4538	Good Hope	20.39
L4039	Silver Leaf	20.80	L4539	Snow King	15.60
L4040	Ladybird #2	20.90	L4541	H and W Fraction	7.80
L4127	Day No 1	11.18	L4542	Unity Fraction	0.62
L4129	Day No 2	20.79	L4543	V Fraction	0.29
				Total	367.66

Table 4-6 Dilworth Mineral Tenure

Tenure Number	Claim Name	Map no.	Expiry Date	Area (ha)
Rick Kasum Options				
407410	Helen	104B020	Jul 1, 2016	500.0
410699	Dickens	104B020	Jul 1, 2016	100.0
504666	Kicker	104A	Jul 1, 2016	432.16
507105	Honda	104A	Jul 1, 2016	630.55
507141	Zap	104B	Jul 1, 2016	216.02
507143	Zip	104B	Jul 1, 2016	108.01
507144	Zip2	104A	Jul 1, 2016	449.95
512200	Montana	104A	Jul 1, 2016	378.52
517869	Dilworth North Extension	104B	Jul 1, 2016	108.04
518844	Dills Extension	104B	Jul 1, 2016	54.0
538639	Fill In Cover	104B	Jul 1, 2016	72.09
Boliden Ltd Options				
250767	Lindgren	104B020	Mar 4, 2016	450.0
252193	Chicago Fr.	104B020	Mar 4, 2016	25.0

Tenure Number	Claim Name	Map no.	Expiry Date	Area (ha)
255400	Forty Nine	104B020	Mar 4, 2016	25.0
255401	Oxidental	104B020	Mar 4, 2016	25.0
255402	Chicago	104B020	Mar 4, 2016	25.0
255403	Yellowstone	104B020	Mar 4, 2016	25.0
		Total Dilworth Mineral Tenures =		3624.34

Table 4-7 Dilworth Crown Grants

Lot no	Claim Name		Area (ha)
DL4031	Yellowstone		-
DL4032	Butte		-
DL4033	Old Timer		-
		Total =	36.0

Table 4-8 Claim Summary Information

Claim type		Number	Area	Totals (ha)
Premier Mineral Tenures		37	1225.00	
Premier Mining Leases		3	392.00	
Premier Grants, Mineral and surface title		13	178.53	
Premier Grants, Mineral title only		128	1711.50	
	Premier Total =			3507.03
Big Missouri Grants, Mineral and surface title		3	30.46	
Big Missouri Grants, Mineral title only		26	367.66	
	Big Missouri Total =			398.12
Dilworth Mineral Tenures	G	17	3624.34	
Dilworth Crown Grants		3	36.0	
	Dilworth Total =			3660.34
Total Area		230		7,565.49

4.2 Permits

Mineral exploration began in 2007 with exploration permit MX-1-743 granted by the Ministry of Energy, Mines, and Petroleum Resources that allows Ascot to conduct exploration on the Property. The current program on the combined Premier, Big Missouri, and Dilworth Property is operated under a Multi-year Area Based Exploration permit (Amended Permit MX-1-743) which expires on March 31, 2017. This permit is for a helicopter supported exploration program, a Notice of Work and Reclamation as required under the Mines Act must be filed and approved if surface disturbance is required.

Ascot has not carried out independent environmental studies, permitting or social or community impact studies.

4.3 Environmental Liabilities

Although Ascot has not conducted any baseline monitoring on the project, the company has access to Westmin's historic water testing, soil testing and baseline work for Premier Mine, Dago and S1 pit areas and Boliden's ongoing monitoring since mine closure in 1996. Boliden continues to collect information on a regular basis including monitoring of water quality and

flow at a number of locations. Since 2001, Boliden has also operated a weather station onsite. This station logs hourly temperature, wind speed and direction, snow depth, rainfall, net solar radiation, barometric pressure, and humidity.

A reclamation plan for the exploration activities was prepared to accompany the Notice of Work and Reclamation application to the BC Ministry of Energy and Mines. The main reclamation objective is to return the site to a state similar to its pre-disturbance appearance and functionality. The current established security deposit for project reclamation relating to the drill programs is \$15,000.

4.4 Social License

The land area involved in the Project (like much of British Columbia) is an unsettled area – meaning treaties were not signed historically between the Crown (the federal and/or provincial governments) and First Nations. In the absence of treaties, the precise nature of the Aboriginal rights held and the precise location of Aboriginal title remains undefined. These Aboriginal groups have asserted Aboriginal rights and title over large tracts of Crown land. Many of these asserted traditional territories overlap with neighbouring claims.

Pending settlement of claims to Aboriginal rights and title, the Crown (federal and/or provincial governments) has a legal duty to consult with and, if necessary, accommodate Aboriginal groups that arises when the Crown has knowledge, real or constructive of the potential existence of the Aboriginal right or title and contemplates conduct that might adversely affect it.

The intent of engagement with First Nations is to increase the mutual awareness and understanding of the Project and its potential effects and to explore potential future strategies to mitigate negative effects and enhance positive ones. To that end, the Company has engaged in a systematic process to identify, contact, and communicate with First Nations.

Engagement with First Nations will continue to be an important aspect of the Project as (the Company) continues to actively explore in the area.

Stakeholders include Federal, Provincial, and local government agencies, and land and resource users. Ascot has engaged in a systematic process to identify, contact, and dialogue with these parties. Consultation with governments, local municipalities, forestry companies, and other land users in the area and will continue as exploration in the area continues.

5 ACCESSIBILITY, CLIMATE, INFRASTRUCTURE AND PHYSIOGRAPHY

Stewart, BC, is located at the end of paved BC highway 37A. Stewart is 328 km (4.5 hrs.) by road northwest of Smithers, or 300 km (4 hrs.) by road north of Terrace, BC (Figure 4-1. Both Smithers and Terrace have daily flights to Vancouver and provide supplies not available in Stewart. Stewart is approximately 1,500 km by road from Vancouver. Stewart and the nearby town of Hyder, Alaska, are located at the head of the Portland Canal, a 150 km long fjord that marks the boundary between BC and Alaska.

5.1 Accessibility

The Premier Gold Property is readily accessible from Stewart along the gravel surfaced Granduc Mining Road from Stewart, BC through the town of Hyder, Alaska and back into BC and the Premier Property. The Big Missouri Deposit area is approximately 20 km from Stewart on the Granduc Mining Road. From the Granduc Road, the Premier Mine and Big Missouri Mine roads provide further access to the central part of the Property. Additional access is provided by old haul and skidder roads that are accessible ATV, snowmobiles or hiking. Several helicopter companies maintain summer bases in Stewart.

5.2 Climate

Stewart has a coastal rainforest climate, with about 1,843 mm (72.6 in) per year of precipitation, much of it as snow, and an average yearly temperature of 6°C (42.8°F), according to Environment Canada. Average monthly temperatures are minus 3.7°C in January and 15.1°C in July. Significant snowfall accumulations restrict field work at higher elevations.

5.3 Local Resources Infrastructure

Stewart had a population 494 in 2013. Stewart provides services including fuel, groceries, lodging, helicopters and a work force. Being situated at the head of the Portland Canal, Stewart has a deep sea port and loading facilities and is Canada's most northerly ice free port. Nearby, Hyder, Alaska, has a population of approximately 90.

5.4 Physiography

The property is located along the eastern margin of the Coast Mountains. The Salmon River and Salmon Glacier bound the property to the west. In the southern part of the Premier Gold Property, the Bear Ridge forms a height of land bounding the property to the east, while in the north, Mount Dilworth, elevation 1660 m, dominates the Dilworth Property. The lowest elevations are approximately 200 m on the easterly valley of the Salmon River. The Salmon Glacier occupies the Salmon River valley to the west of the northern part of the Property. The Mt. Dilworth icefield covers a significant part of the Dilworth Property.

The elevation around the main exploration areas at Big Missouri varies from 900 to 1100 m and the terrain is variable ranging from gently rolling to rugged (Kirkham and Bjornson 2012). The lower elevations on the Property are moderately forested with hemlock and low brush. Mid-elevations are blanketed with heather and thick moss with some small trees. Higher elevations are mostly vegetation free with the exception of moss and lichens (Christopher 2009).

6 HISTORY

Westmin Resources Ltd (formerly Western Mines Ltd) acquired the Big Missouri property in 1978 from Tournigan Mines Ltd and subsequently acquired the Silbak-Premier property in 1982. The Big Missouri deposit, located 8km north of the Premier Mine, produced 847,612 tons of ore underground from 1927 to 1942 with a recovery of 58,383 oz of gold, 52,676 oz of silver, 3,920 lbs of zinc, and 2,712 lbs of lead. The S1 and Dago zones at Big Missouri property were mined using small open pits. In the Dago pit, 384,000 tonnes of ore grading 1.2g/t gold and 10.0g/t silver were produced from 1988-1989. In 1990, a total of 304,000 tonnes of ore grading 2.4g/t gold and 10.0g/t silver were produced in the S1 pit.

The Silbak-Premier Mine was discovered in 1910 and produced gold-silver-lead-zinc-copper ore from 1918 to 1968, and from 1976 to 1979, and again from 1989 to 1996 through open pit and underground mining with a total recovery of 2 million oz of gold, 42.8 million oz of silver, 54 million lbs of lead, 17,6 million lbs of zinc, 4,1 million lbs of Copper, and 177,785 lbs of Cadmium. Westmin conducted extensive exploration from 1979 to 1996 on the Premier and Big Missouri properties. A 2000 t/d mill facility was put into operation in 1989 and was closed in 1996 due to low metal prices. Premier Gold's total production amounted to 5.6 million tons grading 0.331 oz/ton gold and 7.117 oz/ton silver from 1918 to 1987 and 3 million tons grading 0.085 oz/t gold and 1.67 oz/t silver from 1989 to 1996. At the time of the mill closure in 1996, the property had remaining reserves totaling 350,140 tonnes grading 7.19 g/t gold, 37.7 g/t silver and 1.6% zinc.

Ascot completed surface sampling programs on the Dilworth property in 2007 and 2008. A total of 99 DDH were completed in 2007 and 2008 with a total of 15948.39 meters covering the significant showings in the Dilworth area included the Sparky, the Hammer, the Chicago, the Yellowstone, the Oxidental, and the 49er zones. Ascot also completed an airborne Mag/EM survey and airborne Radiometric survey in 2008 revealed that a distinct high K/Th ratio anomaly ran roughly north northwest across the western portion of the property, the radiometric signatures between Dilworth, Martha Ellen, Big Missouri, and Premier were distinctively similar, and elevated potassium content was associated directly adjacent to gold mineralization and absent within mineralization (Shives 2009). A total of 679 drills holes were completed between 2007 and 2013 for a total of 144,676 meters in the Big Missouri, Martha Ellen, Dilworth, and Premier Mine areas.

Project history prior to Ascot's involvement is summarized in Table 6-1.

Table 6-1 Summary of Project History

Year	Company/Person	Exploration
1886	United States Army	First report of activity in the area was a survey
	Corps of Engineers	undertaken by the United States Army Corps of
		Engineers.
	Prospectors	Prospectors first trekked inland from the head of the
		Portland Canal to Meziadin Lake in search of placer
1898		gold. Their search failed but later attempts by
		prospectors through the Klondike area started an influx
		of settlement in the area.
1904		Big Missouri claims, 8 km north of Premier, were staked.
1905	Stewart Bros.	Post office was established in Stewart by two brothers,
		John and Robert Stewart.
1907		Townsite of Stewart incorporated.

Year	Company/Person	Exploration
1910		Population of Stewart almost reached 2000 and later experienced population high of more than 10,000. The Silbak-Premier Mine was first discovered by Charles Buntin and William Dilworth. The Indian Mine, located on Indian Ridge, 5 km north of Premier was also discovered.
1917- 1918		Population of Stewart decreased rapidly in First World War and only three people remained in town during winter of 1917-1918.
1918- 1968	Various	Silbak-Premier Mine reported to have produced 7.3 million tons of gold-silver-lead-zinc-copper mineralization almost continuously with minor amounts from 1976 to 1979 and 1989 to 1996. Original productions were from underground mining operations.
1927- 1942	Various	The Big Missouri deposit reported to have mined 768,941 tonnes yielding 58,383 oz gold and 52,676 oz silver using underground mining methods.
1952- 1953		The majority of the Indian Mine mineralization was produced in 1952 and transported by a two mile aerial tramline for concentration at the Premier Mill. The mine closed in 1953 due to low metal prices.
1972	Consolidated Silver Butte Mines Ltd.	Acquired Big Missouri claims
1973	Giant Mascot Mines Ltd	Option - 11 holes drilled in 1974 on Province claim
1976	Tournigan Mining Explorations Inc.	Acquired the Big Missouri property from Silver Butte
1976	Tapin Copper Mines	Option – 8 holes drilled and IP survey completed
1978	Westmin Resources Ltd (formerly Western Mines	Acquired the Big Missouri property from Tournigan Mines.
1979	Ltd.)	Westmin Resources Ltd. conducted extensive exploration on the combined Big Missouri and Silbak-Premier properties.
1982		Acquired the Silbak-Premier property.
1988- 1989		The new, 2,000 ton per day, Premier Mill facility, was constructed.
1989		Westmin brought the Premier Mill to operation after the consolidation of the Premier Mining Camp. They acquired a 100% interest in Premier and Big Missouri, as well as partial interest in the Indian and Silver Butte mines. The Premier Pit and the S1 and Dago zones at Big Missouri were mined using open pit mining methods.
Dec 1996		The Premier Mill was permanently closed due to low metal prices. The Property has been under care and maintenance since closure in 1996. From 1989 to 1996 Premier Gold was reported to produce 3,039,680 tons grading 0.085 oz Au/t and 1.67 oz Ag/t. At the time of the mill closure in 1996, the property was reported to contain 350,140 tonnes of ore grading 7.19 g Au/t, 37.7 g Ag/t and 1.6% zinc. The reader is cautioned that since they predated NI 43-101, none of these historical assessments led to a categorization of any of the metals or minerals described therein as a Mineral Resource as defined in NI 43-101.

6.1 Historic Resource Estimates

The following historic resource estimates (Table 6-2) of the Premier Gold Property have been summarized from the Premier Gold - Fact Sheet, Westmin Resources Internal Memorandum, 1997 (Table 1.1).

Table 6-2 Summary of Historic Resource Estimates

Premier Gold Mine	Tons	Au (oz/ton)	Ag (oz/ton)			
Published Reserve after 1996 Drilling Program						
Proven and Probable	313,916	0.257	1.345			
Possible	119,809	0.250	0.780			
Total Published Reserve	433,725	0.255	1.189			
Power Zone						
Probable, Diluted	15,763	0.204	2.812			
Possible, Diluted	17,097	0.082	2.488			
Total	32,860	0.140	2.643			
Martha Ellen Open Pit Reserve (using cut-off gra	de of 0.03 oz Au/to	1)				
Probable	1,511,267	0.075	1.200			
Possible	-	-	-			
Total	1,511,267	0.075	1.200			
Total Reserves and Remaining Resources*						
Total Proven and Probable Reserves	1,840,946	0.102	1.022			
Total Possible Reserves	136,906	0.086	0.305			
Total Reserves P&P&P	1,977,852	0.099	0.869			
Undrilled Premier Resource (1995)	858,100	0.231	NC			
Total Reserves and Resources	2,835,952	0.129	-			
Production						
1918-1987	5,599,029	0.331	7.117			
1988-1996	3,039,680	0.085	1.670			
Total	8,638,709	<u> </u>	· · · · · · · · · · · · · · · · · · ·			

6.2 Previous NI43-101 Compliant Resource Estimates

A NI43-101 compliant Resource Estimate for the Big Missouri deposit was prepared by Garth Kirkham P.Geo. of Kirkham Geosystems Ltd. With an effective date of May 1, 2012 (Table 6-3 Resource Estimate - May 2012).

Table 6-3 Resource Estimate - May 2012, Cut-off Grade if 0.2 g/t Au

Class	Tonnes 000's	Au (g/t)	Ag (g/t)	Au ozs 000's	Ag ozs 000's
Indicated	53,934	0.744	4.6	1,291	7,942
Inferred	63,377	0.487	3.3	993	6,643

An update to the 2012 resource was prepared by P&E Mining Consultants in 2013 and is presented in Table 6-4. It included estimates for the Big Missouri and Martha Ellen deposits.

Table 6-4 In-Pit Resource Estimate - Feb 2013, Cut-off Grade 0.25 g/t AuEq

Class	Deposit	Tonnes '000	Au g/t	Ag g/t	Au ozs '000	Ag ozs '000
Indicated	Martha Ellen	8,433	0.87	7.6	235	2,049
	Big Missouri	80,987	0.76	5.1	1,969	13,290
	Total	89,420	0.77	5.3	2,204	15,339
Inferred	Martha Ellen	554	0.83	12.0	15	213
	Big Missouri	19,935	0.67	4.3	428	2,734
	Total	20,489	0.67	4.5	443	2,947

^{1.} The resources and gold-equivalent ratio of 68 g/t silver = 1 g/t gold were estimated using a gold recovery of 90% and a silver recovery of 65%. Metal prices used (Jan 31, 2013 two year trailing average) were Au US\$1,632/oz for gold and US \$33.25/oz for silver.

^{2. (5)} All resources are reported within an optimized pit shell derived from a processing cost of CDN\$11.00/tonne and a G&A cost of CDN\$1.00 per tonne. Mining cost used is CDN\$1.75 per tonne and optimized pit slopes are 50 degrees. The US\$/CDN\$ exchange rate used was 1:1.

7 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

As summarized by Alldrick (1993), the Stewart mining camp is underlain by an Upper Triassic to Lower Jurassic rocks of the Hazelton Group that formed in an island-arc setting. The volcanic pile is constructed of subaerial calc-alkaline basalts, andesites and dacites with interbedded sedimentary rocks. Lateral variations in volcanic rock textures indicate that the district was a regional paleo-topographic high with a volcanic vent centred near Mount Dilworth. Early Jurassic calc-alkaline hornblende granodiorite plutons of the Texas Creek Plutonic Suite represent coeval, subsidiary magma chambers emplaced 2 to 5 km below the stratovolcano. From these plutons, late-stage two-feldspar porphyritic dikes cut up through the volcanic sequence to feed surface flows. Following the cessation of volcanism and subsidence, this succession was capped by Middle Jurassic marine-basin turbidites.

Mid-Cretaceous tectonism was characterized by greenschist facies regional metamorphism, east-northeast compression, and deformation. It produced upright north-northwest-trending en echelon folds and later east verging, ductile reverse faults and related foliation.

Mid-Tertiary calc-alkaline biotite granodiorite of the Coast Plutonic Complex intruded the deformed arc rocks. The batholith, stocks and differentiated dikes of the Hyder Plutonic Suite were emplaced over a 30-million-year period from Early Eocene to Late Oligocene.

Regional geology is illustrated in Figure 7-1.

7.2 Project Geology

Rocks of the Hazelton Group host most of the significant deposits and occurrences within the Premier Property. Kirkham and Bjornson (2012) describe the Property as being largely comprised of a thick package of homogeneous andesitic tuffs, lapilli tuffs, and flows which lack reliable bedding or layering. Regional mapping by Alldrick (1993) and others determined that the entire Hazelton Group package between the Salmon Valley and Mount Dilworth was a north to NW striking steeply east dipping succession that younged to the east.

On the Premier Property, Kirkham and Bjornson (2012) describe the Unuk River Formation as the oldest component of the Hazelton Group, being overlain in turn to the east by the Betty Creek, Mount Dilworth and Salmon River Formations (Figure 7.1). These rocks on the east side of the Salmon Glacier occupy the west limb of a large synformal fold whose steeply inclined NNW trending axis passes beneath the Mount Dilworth icefield. This large F1 structure belongs to a phase of regional-scale folding that resulted in tight isoclinal folds in both the volcanic and in the less competent sedimentary rocks (Alldrick, 1993).

Alldrick (1993) stated that: "Like the Big Missouri to the north, the Silbak Premier mine and several nearby showings are all in the Upper Andesite Member of the Unuk River Formation" The black tuff facies, used as a marker in the Big Missouri area is missing in the Premier mine where the main sequence includes medium to dark green, moderately to strongly foliated andesitic ash tuff, lapilli tuff and crystal tuff. The andesites at Premier are darker green and more strongly chloritized. Siltstone members within the Unuk River Formation can be mapped and used to evaluate movement on structures.

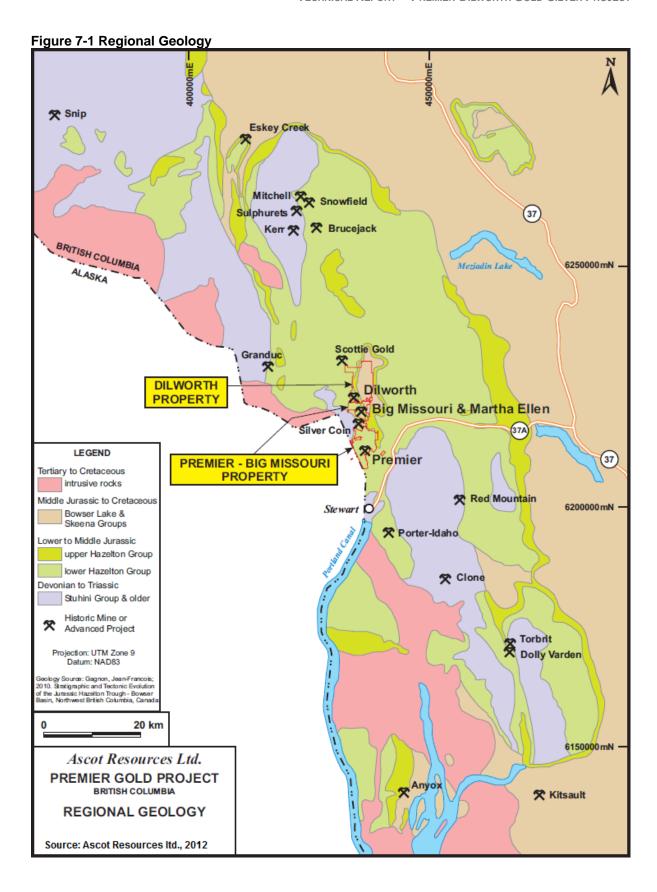
Dikes of Premier Porphyry are the most abundant intrusive rocks at the Premier Mine and are spatially associated with most mineralized zones. The dikes are interpreted by Alldrick (1993) to be ring dikes that formed in a parasitic vent on the flank of a major stratavolcano centered in the Big Missouri area.

Mid-Cretaceous tectonism was characterized by greenschist regional metamorphism, eastnortheast compression, and regional deformation. Mid-Tertiary biotite granodiorite, representatives of the Early Eocene to Late Oligocene Hyder Plutonic Suite of the Coast Plutonic Complex, caused further deformation.

Alldrick (1993) has described four distinctive alteration envelopes that developed around the Premier ore zones as important guides for exploration. These are:

- Siliceous alteration consisting of siliceous envelope that may extend up to a few meters from major siliceous breccia bodies:
- Sericite alteration (potassic) with pyrite, silica and potassium feldspar;
- Carbonate alteration;
- Chlorite alteration (propylitic) resulting in darker green color than in metamorphic greenschist.

Project geology is illustrated in Figure 7-2and Figure 7-3.



7.2.1 Big Missouri

Big Missouri area has been a major focus of Ascot's work since 2009 and is the area that encompasses a large component of the resource estimated in this Report.

Kirkham and Bjornson (2012) report that the Big Missouri Deposit is discordant to the host Unuk River and Betty Creek Formations. The central part of the Deposit is dominantly hosted in the Upper Andesite Member of the Unuk River Formation, however, mineralization is also hosted in the underlying Upper Siltstone Member of the Unuk River Formation in the west, and in the overlying tuffaceous units of the Betty Creek Formation in the east at the Dago and Unicorn areas. These stratigraphic associations are difficult to determine as alteration masks many of the primary textures of these units. The area is further complicated by a series of east directed thrust and reverse faults that offset mineralized zones. Recent drilling has also resulted in the recognition of the Premier Porphyries in this area including numerous sills and lenses of Premier Porphyry along the eastern portion of the zone. These locally contain alteration and mineralization similar to the Premier mine area.

The alteration and showings associated with the Big Missouri Deposit encompass a strike length of 2,200 m north-south by approximately 1,400 meters east-west across strike (Kirkham and Bjornson 2012). This area includes numerous historic occurrences including the Day, Big-Missouri, S1, Calcite Cuts, Golden Crown, Dago, Creek, Unicorn and Northstar Zones. The mineralized area is associated with coincident Au, Ag, Pb, Zn soil anomalies and a strong K and Th/K anomaly on airborne radiometric surveys. The Deposit remains open and the limits of mineralization are presently not defined.

Previous mining from select portions of this system include underground mining of Big Missouri, and small open pits on Province, S1 and Dago showings. These historic showings, that were originally isolated, have now been shown to be part of a single continuous mineralized system. The system is a gently west to gently east dipping sheet-like zone with silicification, quartz stockwork and quartz breccias bodies in the core of a 100 to 150 m thick zone of quartz-sericite-pyrite-carbonate alteration. This is substantially thicker than mineralized zones seen at the Premier Mine area. Outside of quartz-sericite-pyrite-carbonate alteration zone, is a pyrite-chlorite-carbonate propylitic alteration halo extending a further 100 m. Similar to the Premier Mine, the Big Missouri Deposit has multiple mineralization zones. Along the western-central portion of Big Missouri, a sub-parallel lens, known as the Province-Northstar zone, is partially preserved above the Big Missouri Deposit and mineralization is up to 50 m thick.

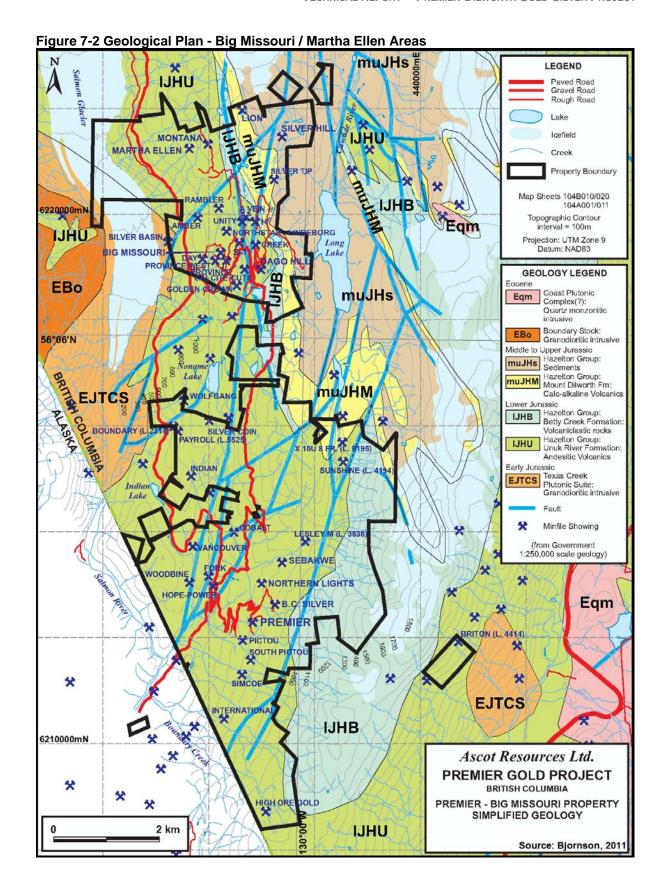
7.2.2 Martha Ellen

The Martha Ellen Deposit is located adjacent to the northwest end of the Big Missouri zone. Kirkham and Bjornson (2012) describe this zone as being a gently southwest dipping zone with the present surface expression based on showings, soil anomalies and drilling being approximately 1,400 m along strike (north-south) and 600 to 800 m across strike.

The Deposit is made up of sheet-like lenses of quartz stockwork and quartz breccias with a thickness of 40 to 60 m. The Deposit is hosted in Upper Andesite member of the Unuk formation. Quartz-sericite-pyrite alteration is not as well developed as at Big Missouri. The gold and silver values are within quartz veins and quartz breccias containing pyrite, sphalerite and minor chalcopyrite. The eastern portion of the zone is in contact with a large lobate body of Premier Porphyry which contains altered and mineralized structures. This zone of

mineralization is very similar in style to the western part of the Big Missouri area and is likely a fault offset, northerly strike extension of the Big Missouri zone. A large northeast linear reflects the Hercules fault, a late, left-lateral fault structure between these two zones that is interpreted to offset both stratigraphy and mineralization to the present location.

A wide swarm of Eocene age Portland Canal granodiorite dykes intrudes the Martha Ellen zone striking East South-East and dipping South South-West.

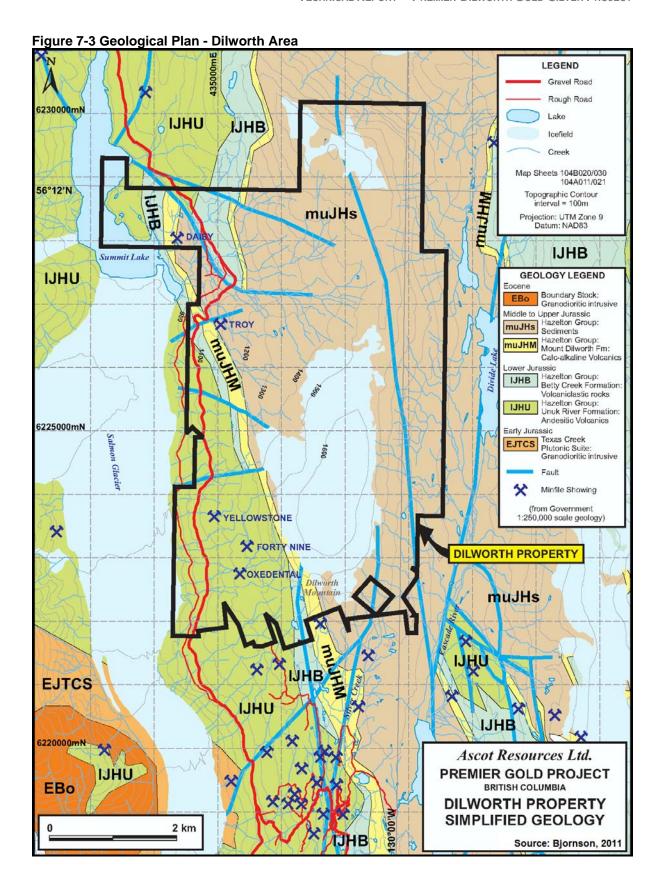


7.2.3 Dilworth

The Dilworth deposit is located on strike starting 500 meters to the northwest end of the Martha Ellen zone. The zone is the northwest extension of the Martha Ellen deposit but the intervening area is disrupted by an extensive northwest striking Eocene multiphase dyke swarm known as the "Portland Canal dyke swarm". Kirkham and Bjornson (2012) describe this zone as being a gently northeast dipping zone with the present surface expression based on showings, soil anomalies and drilling being approximately 1,800 m along strike (north-south) and 600 to 800 m across strike.

The Deposit is sheet-like lenses of quartz stockwork and quartz breccias with a thickness ranging from 40 to 200 m dipping gently to moderate to the northeast. The Deposit is hosted in Upper Andesite member of the Unuk formation. Underlying upper siltstones exposed to the west on the Granduc road have yet to be encountered in drilling. Quartz-sericite-pyrite alteration is strongly developed particularly in the Yellowstone, Occidental and Forty Nine areas. The gold and silver values are within quartz veins, quartz stockwork and quartz breccias containing pyrite, sphalerite and minor galena with a higher Ag/Au ratio than generally seen in the other areas. The eastern portion of the zone is within and adjacent a large lobate body of Premier Porphyry which also contains altered and mineralized structures and appears to also have a moderate northeast dip. This zone of mineralization is very similar in style to the western part of the Martha Ellen and is likely the strike extension of the Martha Ellen zone.

Mapping of the Dilworth area by Gerry Ray in 2008, revealed several important features. This includes the mineralized area occupying the western limb of a large northwest striking F1 synform. He noted hydrothermal brecciation producing the mineralized multiphase quartz breccia bodies, associated with quartz stockwork and pervasive silicification. These are surrounded by areas of pervasive sericite and kaolin alteration and bounded by propylytically altered andesites. Some veining has undergone ductile isoclinal folding related to Cretaceous deformation and he noted several west dipping east verging thrust faults as seen in the Big Missouri area. He also noted a number of east striking late faults often occupied by Eocene Portland dykes but also containing earlier mineralized quartz veins and quartz stockwork indicating these were also early structures.



7.3 Mineralization

At Big Missouri, Kirkham and Bjornson (2012) document gold-silver mineralization as being associated with quartz breccias, quartz veins, quartz stockwork and siliceous breccias often within large areas of quartz-sericite-pyrite alteration. These altered units represent silica flooding, silicification and quartz stockwork and, although originally interpreted as sedimentary cherty tuff, they are now considered to be a result of the secondary alteration of host rocks due to their textures and variable nature. Small scale features commonly include open spaced textures, occasional chalcedony zones, and crustiform banding. Quartz breccias can display multiple phases of silicification with up to five stages of silicification identified.

Kirkham and Bjornson (2012) report that gold and silver values are closely associated with silicification and gold occurs dominantly as electrum with native gold present locally. Silver occurs as its native form, electrum, argentite and friebergite. The most common sulphides consist of pyrite, sphalerite with minor galena, chalcopyrite, and pyrrhotite. The western part of the Big Missouri Deposit tends to have higher sulphide contents and a greater abundance of sphalerite and galena. The eastern portions have generally lower sulphide contents and a greater range of sulphosalts including the majority of the argentite, friebergite and tetrahedrite. Typically the eastern portions contain higher silver values than seen on the west side. This zonation is very similar to that seen at the Premier mine and suggests the east side of the Big Missouri Deposit is the higher level portion of the hydrothermal system. This is supported by the stratigraphic and alteration sequence. Quartz-sericite-pyrite alteration also becomes more abundant and develops as a thicker package on the eastern side of the system perhaps a swelling of the alteration at higher levels or a closer association with Premier Porphyry bodies.

The quartz breccias and siliceous breccias display better continuity in a dip direction and can be traced for 300 to 400 m down-dip and 100 to 150 m along strike and vary from 5 to 50 m in thickness.

Mineralization in the Dilworth area consists of various forms of quartz veins, quartz stockwork, and quartz and siliceous breccias which are similar to Martha Ellen's and Big Missouri's styles of mineralization. Quartz-sericite-pyrite (QSP) alteration is generally moderate except in the Forty Nine area where more extensive QSP alteration is closely associated with contacts of Premier Porphyry bodies. The Dilworth area has a higher silver/gold ratio than the Big Missouri and Martha Ellen area which could once again support this area is a higher level or more distal portion of the hydrothermal system than in the Big Missouri and Martha Ellen areas. The Dilworth area still has high grade gold veins present in quartz breccias. It is believed that the Dilworth, Martha Ellen, and Big Missouri areas were originally one large system. Subsequent thrust and lateral faults and dyke swarms created the discontinuity and offset.

8 DEPOSIT TYPE

Alldrick (1993) interprets the 200 mineral occurrences in the Stewart district as forming during two distinct mineralizing events that were characterized by different base and precious metals suites. One ore-forming episode occurred in Early Jurassic time and the other in the Eocene. Both metallogenic epochs were brief, regional-scale phenomena.

The Early Jurassic mineralization such as the Big Missouri and Premier Deposits were deposited in andesitic to dacitic host rocks at the close of volcanic activity, at about 185 Ma (Alldrick 1993). These deposits have regional zoning patterns that are spatially related to plutons of the Texas Creek suite and to their stratigraphic position within the Hazelton Group volcanic-sedimentary sequence. The Early Jurassic hydrothermal system acquired its characteristic suite of silver, gold, zinc, lead and copper from magmatic fluids. Early Jurassic deposits include gold-pyrrhotite veins, veins carrying silver, gold and base metals, and stratabound pyritic dacites. Gold-pyrrhotite veins formed adjacent to the subvolcanic plutons during late magma movement. Epithermal base and precious metal veins and breccia veins were formed along shallower faults and shears, and in hydrothermal breccia zones along the contacts of subvolcanic dikes. Stratabound pyritic dacites are barren fumarole and hotspring-related deposits that formed on the paleosurface from shallow groundwater circulation within hot dacitic pyroclastic sheets.

Panteleyev (1986) and Alldrick (1993) consider the Big Missouri Deposit to be an epithermal deposit. Recent work by Ascot (Kirkham and Bjornson 2012) describes mineralization is gently discordant to stratigraphy and analogous to the Premier Mine area which is classified as a low sulphidation epithermal system with some affinities to polymetallic vein systems. The understanding of the Big Missouri system has advanced a great deal with drilling to define the resource. Diagnostic features of the deposit include quartz veins, stockworks and breccias carrying gold, silver, electrum, argentite and pyrite with lesser and variable amounts of sphalerite, chalcopyrite, galena, rare tetrahedrite and sulphosalt minerals. The mineralization commonly exhibits open-space filling textures and is associated with volcanic-related hydrothermal to geothermal systems in a high-level (epizonal) to near-surface environment.

Kirkham and Bjornson (2012) report that historically the stratigraphy was difficult to establish with only limited bedding in the Unuk River Formation andesites. With new drilling the series of formerly isolated occurrences are shown to be a large continuous mineralized system offset by a series of east directed thrusts. The western deeper part of the system in the Big Missouri-Province area is more base metal (Pb and Zn) rich and crosscuts argillites of the Upper Siltstone Member and persists through the Upper Andesite Member of the Unuk River Formation. The mineralization on the eastern side of the Big Missouri Deposit in the Dago-Unicorn area displays higher silver contents associated with sulphosalts and is associated with low sulphide silicification +/- barite and chalcedony and migrates into the Betty Creek Formation that overlies the Unuk River Formation. This is very similar to the distribution of mineralization seen at the much more studied Premier mine, but on a much larger scale. Due to its gently dipping orientation, the outcrop expressions of the Big Missouri Deposit cover an area of greater than 3.0 km². Similar to the Premier Mine, the Big Missouri Deposit is now recognized to be associated with high level potassic dacites that occur both as intrusive and extrusive phases and are locally known as the "Premier Porphyries".

9 EXPLORATION

Exploration on Big Missouri and Martha Ellen prior to 2012 is covered in previous Technical Reports (Kirkham and Bjornson, 2012 and Puritch et al, 2013).

Exploration in 2013 consisted exclusively of core drilling and is described in Section 10.

10 DRILLING

10.1 Legacy Drilling

Drilling on the Big Missouri deposit has been carried out since 1974. Most of the work was carried out between 1978 and 1989 by Westmin (Table 10-1). Westmin also drill tested the Martha Ellen area between 1981 and 1996) and completed 14 holes in the Dilworth area in 1981 (

Table 10-3).

Most of the legacy holes were selectively sampled in zones of visible sulphide mineralization. No QAQC data is available for these drill holes and they were not used for grade estimation.

Table 10-1 Historic Drilling - Big Missouri Area

Year	Operator	Holes	Metres	Intervals Assayed	m Assayed	% Assayed
1974	Silver Butte (Giant Mascot opt)	11	254.36	no Au/Ag		
1976	Tournigan (Tapin opt)	8	177.80	49	77.3	43%
1978	Westmin	11	629.41	261	383.12	61%
1979	Westmin	7	971.70	336	494.89	51%
1980	Westmin	44	2,213.84	854	1380.84	62%
1981	Westmin	47	1,899.12	590	1084.48	57%
1982	Westmin	67	2,531.13	784	1437.3	57%
1984	Westmin	6	283.46	122	185.4	65%
1986	Westmin	30	1,260.99	506	824.54	65%
1987	Westmin	47	4,612.85	1237	1928.93	42%
1988	Westmin	86	8,457.25	2367	3421.77	40%
1989	Westmin	15	1,750.07	397	632.62	36%
	Total	379	25,041.98	7503	11,851.19	47%

Table 10-2 Historic Drilling - Martha Ellen Area

Year	Operator	Holes	Metres	Intervals Assayed	m Assayed	% Assayed
1981	Westmin	2	96.01	13	24.35	25%
1982	Westmin	16	772.81	151	278.00	36%
1983	Westmin	17	996.10	192	331.40	33%
1986	Westmin	30	911.35	324	510.50	56%
1987	Westmin	43	2,443.57	931	1458.01	60%
1988	Westmin	36	3,033.90	1061	1532.20	51%
1996	Westmin	9	2,155.19	415	338.81	16%
		153	10,408.93	3087	4,473.27	43%

Table 10-3 Historic Drilling - Dilworth Area

Year	Operator	Holes	Metres	Intervals Assayed	m Assayed	% Assayed
1981	Westmin	14	625.45	124	221.3	35%

10.2 Ascot Drilling

Ascot has carried out drilling programs on the Property since 2007 and prior to 2013 had completed 533 core holes for a total of 118,934 m. The company carried out a seventh phase of drilling in 2013, completing 146 core holes for a total of 25,743 m. Summaries of the Ascot drilling programs on the Big Missouri, Martha Ellen and Dilworth deposits are presented in Table 10-4 to Table 10-6 and illustrated in Figure 10-1 to Figure 10-3. Thirty additional holes (3510 m) were drilled on other targets, mainly Premier.

Table 10-4 Ascot Drilling - Big Missouri Area

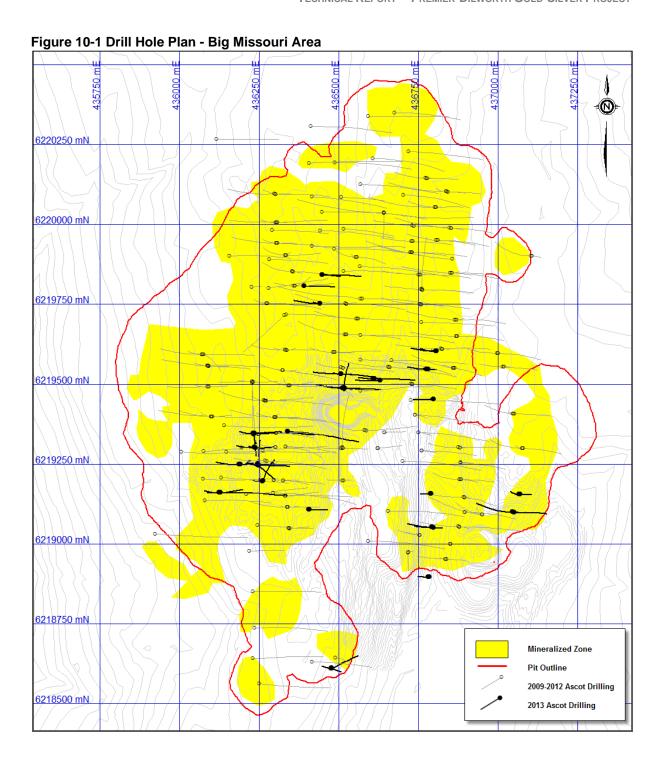
Year	Holes	Metres	Intervals Assayed	Metres Assayed	% Assayed
2009	24	4,929.22	2525	3011.05	61%
2010	52	17,385.67	11466	16810.43	97%
2011	144	34,979.66	17718	32190.86	92%
2012	94	23,498.11	10245	19787.32	84%
2013	76	13,595.93	5066	9987.67	73%
Subtotal	390	94,388.59	47020	81,787.33	87%

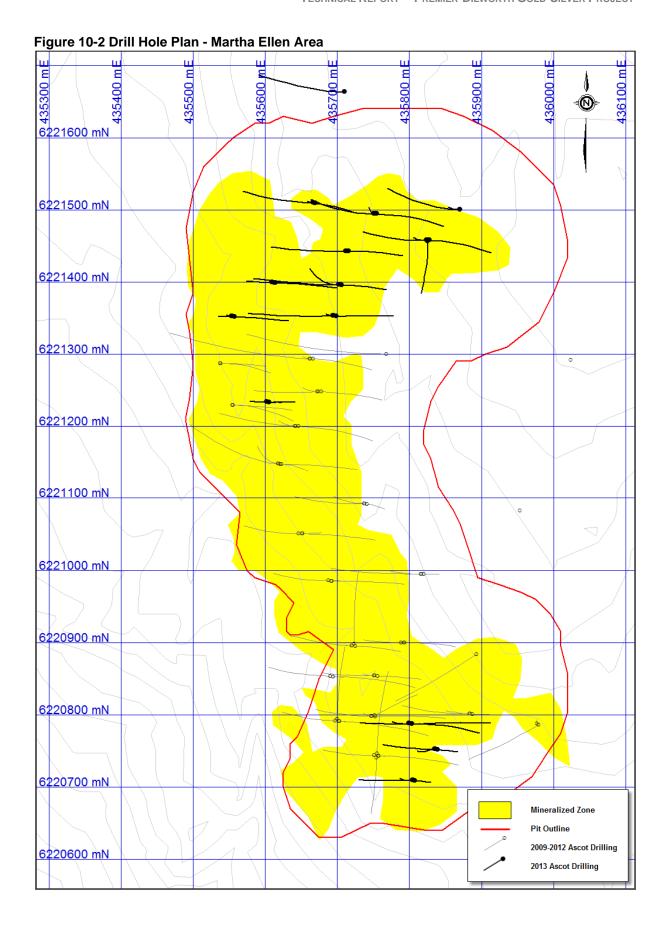
Table 10-5 Ascot Drilling - Martha Ellen Area

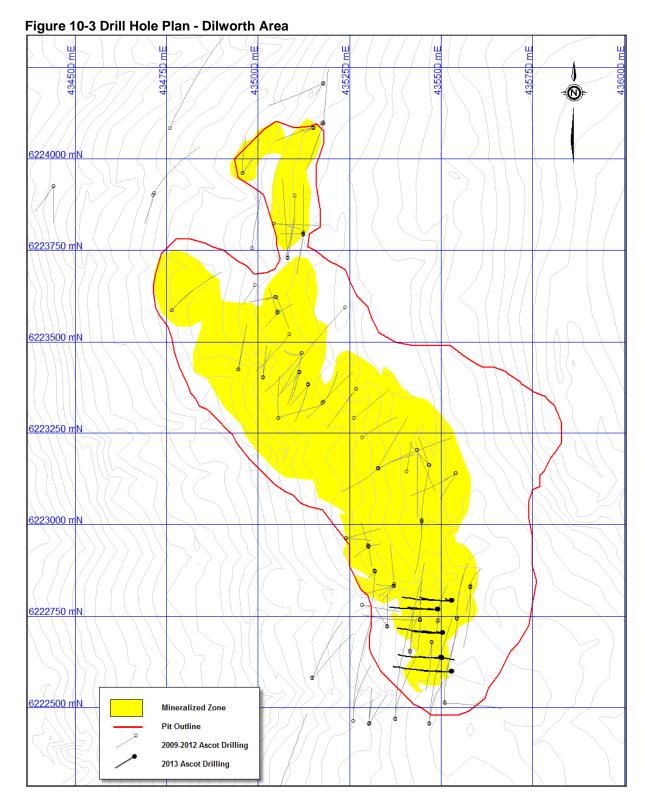
Year	Holes	Metres	Intervals Assayed	Metres Assayed	% Assayed
2009	4	848.46	826	1303.97	154%
2010	4	603.81	316	603.81	100%
2012	54	8,784.66	3868	7652.45	87%
2013	43	6,578.54	2330	4936.19	75%
Subtotal	105	16,815.47	7340	14,496.42	86%

Table 10-6 Ascot Drilling - Dilworth Area

able 10-0	ible 10-6 ASCOL Drilling - Dilworth Area											
Year	Holes	Metres	Intervals Assayed	Metres Assayed	% Assayed							
2007	36	5,037.20	2985	3462.05	69%							
2008	63	10,910.88	5649	8958.68	82%							
2010	12	3,751.79	2342	3731.08	99%							
2011	6	1,353.00	698	1253.12	93%							
2012	18	4,659.03	2088	4262.5	91%							
2013	17	4,250.14	1520	2963.82	70%							
Subtotal	152	29,962.04	15282	24,631.25	82%							







10.3 Drill Methods

Core drilling was carried out with Ascot"s own drills purchased from Multipower Products Ltd., of Kelowna, BC., between 2009 and 2011. The drills were operated by Ascot personnel, with one drill producing BQ-sized core and the others drilling NQ-sized core.

10.4 Geological Logging

Drill hole data is entered directly into customized Excel spreadsheets. The geological description included rock type, alteration, structures, mineralization and any other feature the geologist considered relevant

10.5 Recovery

Core recovery for all of the Ascot drilling is very good with no significant statistical differences between the BQ and NQ core recovery. Recovery averages 96-97% with a median value of close to 99%.

The geotechnical tables were found to contain a number of obvious data entry errors and it is recommended that additional QAQC be implemented at this stage.

10.6 Collar Surveys

Predetermined collar locations are initially surveyed using a handheld GPS, typically a Garmin GPS60csx, and marked with a large wooden plug with a metal tag listing the drill hole number and orientation on completion of the hole. The collar posts are later surveyed by a land surveyor using a differential GPS to provide greater accuracy, with the difference often being only a couple of metres in the horizontal direction but sometimes over 10 m in the vertical direction.

Table 10-7 Drill Collars - Big Missouri Area 2013

			III Alea 2015				
Hole-ID	East	North	Elev	Length	Size	Azim	Dip
P13-433	436611.61	6219515.17	985.41	139.29	NQ	90.00	-85.00
P13-434	436612.51	6219515.12	985.13	200.25	NQ	90.00	-50.00
P13-435	436611.79	6219515.09	985.34	150.27	NQ	90.00	-75.00
P13-436	436608.32	6219516.18	985.05	145.69	NQ	270.00	-70.00
P13-437	436392.69	6219805.11	1089.02	239.88	NQ	90.00	-67.00
P13-438	436192.54	6219246.64	1044.42	174.96	NQ	90.00	-80.00
P13-439	436192.31	6219246.64	1044.31	306.93	NQ	90.00	-85.00
P13-440	436793.35	6219050.68	872.25	81.38	BQ	270.00	-50.00
P13-441	436793.84	6219050.66	872.16	217.32	BQ	270.00	-70.00
P13-442	436188.25	6219246.62	1043.87	327.66	NQ	270.00	-75.00
P13-443	436798.35	6219049.46	871.97	47.55	BQ	90.00	-55.00
P13-446	436235.35	6219299.79	1076.78	221.28	NQ	270.00	-85.00
P13-448	436235.06	6219299.78	1076.75	224.33	NQ	270.00	-75.00
P13-451	436238.76	6219299.25	1076.81	207.57	NQ	90.00	-75.00
P13-493	436232.76	6219344.79	1075.74	322.48	NQ	270.00	-80.00
P13-494	436235.69	6219344.23	1075.74	281.94	NQ	90.00	-85.00
P13-499	436235.87	6219344.25	1075.63	291.39	NQ	90.00	-75.00
P13-505	436236.13	6219344.38	1075.73	346.56	NQ	90.00	-60.00
P13-506	436441.54	6219750.92	1068.05	160.32	NQ	270.00	-80.00
P13-509	436441.04	6219750.92	1068.05	181.66	NQ	270.00	-60.00
P13-510	436234.33	6219341.96	1075.76	95.71	NQ	180.00	-45.00
P13-511	436234.22	6219342.35	1075.60	206.35	NQ	180.00	-80.00
P13-512	436245.48	6219245.76	1071.96	224.64	NQ	270.00	-80.00
P13-513	436248.72	6219245.49	1072.10	202.39	NQ	90.00	-85.00
P13-515	436249.08	6219245.34	1072.00	220.37	NQ	90.00	-65.00

Hole-ID	East	North	Elev	Length	Size	Azim	Dip
P13-516	436340.63	6219350.79	1076.71	182.27	NQ	90.00	-60.00
P13-518	436340.83	6219350.79	1076.71	349.30	NQ	90.00	-50.00
P13-519	436249.23	6219244.18	1072.09	92.66	NQ	130.00	-45.00
P13-521	436247.52	6219248.65	1072.27	105.16	NQ	0.00	-45.00
P13-523	436406.70	6219106.17	1048.72	152.10	NQ	90.00	-85.00
P13-524	436514.12	6219486.38	994.45	138.99	NQ	270.00	-80.00
P13-525	436513.51	6219486.47	994.54	175.87	NQ	270.00	-60.00
P13-526	436407.70	6219106.17	1048.72	99.67	NQ	90.00	-55.00
P13-527	436518.32	6219485.81	994.36	139.29	NQ	90.00	-80.00
P13-529	436518.92	6219485.81	994.36	139.29	NQ	90.00	-70.00
P13-530	436129.17	6219158.59	1020.07	305.71	NQ	90.00	-50.00
P13-532	436519.32	6219485.81	994.36	181.97	NQ	90.00	-50.00
P13-534	436128.46	6219158.62	1020.04	340.77	NQ	90.00	-80.00
P13-535	436516.18	6219488.44	994.62	181.97	NQ	0.00	-65.00
P13-537	436513.60	6219486.44	994.39	160.63	NQ	270.00	-70.00
P13-538	436125.30	6219158.89	1019.81	298.40	NQ	270.00	-80.00
P13-539	436630.53	6219509.25	970.61	120.70	NQ	270.00	-50.00
P13-541	436630.83	6219509.25	970.60	78.64	NQ	270.00	-85.00
P13-542	436261.71	6219194.55	1064.73	319.13	NQ	270.00	-85.00
P13-543	436789.54	6219154.73	880.56	51.21	BQ	270.00	-50.00
P13-544	436790.42	6219154.69	880.67	51.51	BQ	270.00	-80.00
P13-545	436261.91	6219194.55	1064.51	127.10	NQ	270.00	-75.00
P13-546	436125.06	6219158.86	1019.91	90.53	NQ	270.00	-65.00
P13-547	436448.84	6219841.58	1092.77	151.49	BQ	90.00	-85.00
P13-548	436263.77	6219196.12	1064.51	334.98	NQ	0.00	-80.00
P13-549	436777.36	6219545.90	955.15	148.74	NQ	270.00	-65.00
P13-550	436449.44	6219841.58	1092.77	160.02	BQ	90.00	-70.00
P13-551	436777.86	6219545.90	955.15	139.60	NQ	270.00	-85.00
P13-552	436449.84	6219841.58	1092.77	178.92	BQ	90.00	-50.00
P13-553	436782.35	6219545.91	954.81	139.90	NQ	90.00	-80.00
P13-554	436478.99	6218608.85	1001.27	154.53	NQ	60.00	-55.00
P13-555	436781.75	6218895.07	863.72	50.29	BQ	270.00	-50.00
P13-556	436785.01	6218894.04	863.72	51.51	BQ	270.00	-80.00
P13-557	436478.33	6218607.81	1001.42	151.18	NQ	90.00	-80.00
P13-558	436776.86	6219545.90	955.15	157.89	NQ	270.00	-75.00
P13-559	436477.33	6218607.81	1001.42	121.31	NQ	270.00	-75.00
P13-560	437052.04	6219096.91	907.82	157.58	BQ	90.00	-50.00
P13-561	436806.33	6219601.68	974.95	197.51	NQ	270.00	-65.00
P13-562	436507.00	6219531.00	1012.00	160.93	NQ	270.00	-80.00
P13-563	437050.04	6219096.91	907.82	129.84	BQ	90.00	-85.00
P13-564	436507.00	6219531.00	1012.00	181.97	NQ	270.00	-60.00
P13-565	436807.03	6219601.68	974.95	197.51	NQ	270.00	-75.00
P13-566	437046.54	6219097.79	908.05	236.22	BQ	270.00	-60.00
P13-567	436507.00	6219531.00	1012.00	148.44	NQ	90.00	-80.00
P13-568	437067.18	6219153.89	944.30	210.01	NQ	270.00	-80.00
P13-569	436507.00	6219531.00	1012.00	148.44	NQ	90.00	-70.00
P13-570	436807.33	6219601.68	974.95	197.82	NQ	270.00	-85.00
P13-571	436507.00	6219531.00	1012.00	179.22	NQ	90.00	-55.00
P13-572	436798.00	6219452.00	931.00	121.31	NQ	270.00	-85.00
P13-573	436798.00	6219452.00	931.00	99.06	NQ	270.00	-50.00
P13-574	437069.18	6219153.89	944.30	188.67	NQ	90.00	-80.00

Table 10-8 Drill Collars - Martha Ellen Area 2013

Table 10-8 Drill Collars - Martha Ellen Area 2013										
Hole-ID	East	North	Elev	Length	Size	Azim	Dip			
P13-444	435694.92	6221352.70	1178.36	160.63	BQ	270.00	-85.00			
P13-445	435693.86	6221352.68	1178.26	181.66	BQ	270.00	-55.00			
P13-447	435698.96	6221352.17	1178.77	139.60	BQ	90.00	-60.00			
P13-449	435836.18	6220751.83	1106.30	139.60	BQ	270.00	-80.00			
P13-450	435835.66	6220751.85	1106.30	127.41	BQ	270.00	-60.00			
P13-452	435839.50	6220751.13	1106.36	124.36	BQ	90.00	-80.00			
P13-453	435805.13	6220708.65	1098.18	109.42	BQ	270.00	-80.00			
P13-455	435804.44	6220708.65	1098.33	108.81	BQ	270.00	-50.00			
P13-456	435808.23	6220708.51	1097.96	108.81	BQ	90.00	-80.00			
P13-458	435799.86	6220787.37	1107.99	130.76	BQ	270.00	-80.00			
P13-460	435799.56	6220787.37	1107.99	139.60	BQ	270.00	-65.00			
P13-461	435803.80	6220787.26	1108.11	200.56	BQ	90.00	-65.00			
P13-463	435804.00	6220787.26	1108.11	157.58	BQ	90.00	-50.00			
P13-465	435702.82	6221395.54	1188.44	249.33	BQ	270.00	-80.00			
P13-466	435701.93	6221395.55	1188.49	160.63	BQ	270.00	-50.00			
P13-468	435706.29	6221395.16	1188.71	160.63	BQ	90.00	-70.00			
P13-470	435605.74	6221232.89	1133.11	130.45	BQ	90.00	-85.00			
P13-471	435605.91	6221232.93	1133.06	90.83	BQ	90.00	-70.00			
P13-473	435602.04	6221233.32	1133.00	66.45	BQ	270.00	-70.00			
P13-474	435554.15	6221351.77	1143.39	96.32	BQ	270.00	-85.00			
P13-476	435553.55	6221351.76	1143.71	32.00	BQ	270.00	-55.00			
P13-477	435557.72	6221351.22	1143.75	117.65	BQ	90.00	-55.00			
P13-478	435609.88	6221399.18	1154.00	99.67	BQ	270.00	-85.00			
P13-479	435609.40	6221399.17	1154.13	99.06	BQ	270.00	-70.00			
P13-481	435613.39	6221398.65	1154.16	120.40	BQ	90.00	-60.00			
P13-482	435613.33	6221398.65	1154.26	99.67	BQ	90.00	-80.00			
P13-484	435614.38	6221398.61	1154.38	127.41	BQ	90.00	-50.00			
P13-485	435712.64	6221442.49	1195.78	200.56	BQ	270.00	-85.00			
P13-486	435711.88	6221442.48	1195.86	160.63	BQ	270.00	-55.00			
P13-488	435715.97	6221442.28	1195.86	188.37	BQ	90.00	-70.00			
P13-490	435710.07	6221663.32	1228.09	218.85	BQ	270.00	-60.00			
P13-504	435824.27	6221457.43	1222.45	197.82	BQ	270.00	-65.00			
P13-507	435825.39	6221457.20	1222.98	200.25	BQ	270.00	-85.00			
P13-508	435827.91	6221457.29	1222.78	218.85	BQ	90.00	-70.00			
P13-514	435825.39	6221456.20	1222.98	228.30	BQ	180.00	-70.00			
P13-517	435752.74	6221493.83	1201.16	200.56	BQ	270.00	-85.00			
P13-520	435751.24	6221494.07	1201.16	179.53	BQ	270.00	-60.00			
P13-522	435754.75	6221493.74	1201.16	194.77	BQ	90.00	-65.00			
P13-528	435669.58	6221508.73	1184.40	160.32	BQ	90.00	-70.00			
P13-531	435669.17	6221508.74	1184.40	157.89	BQ	270.00	-85.00			
P13-533	435666.74	6221509.24	1184.38	160.63	BQ	270.00	-55.00			
P13-536	435870.19	6221500.10	1229.22	228.30	BQ	270.00	-65.00			
P13-540	435870.52	6221500.12	1229.22	203.61	BQ	270.00	-85.00			

Table 10-9 Drill Collars - Dilworth Area 2013

•	abic io 5	Di ili Odilai 3	DiiWortii Arc	u 2 010				
	Hole-ID	East	North	Elev	Length	Size	Azim	Dip
	P13-454	435504.20	6222702.86	1277.19	215.49	NQ	270.00	-55.00
	P13-457	435504.51	6222702.90	1277.28	252.07	NQ	270.00	-70.00
	P13-459	435504.98	6222702.93	1277.31	261.52	NQ	270.00	-78.00
	P13-462	435505.32	6222703.06	1277.35	261.52	NQ	270.00	-85.00

Hole-ID	East	North	Elev	Length	Size	Azim	Dip
P13-464	435529.87	6222791.35	1284.34	316.08	NQ	270.00	-85.00
P13-467	435529.62	6222791.41	1284.34	279.81	NQ	270.00	-70.00
P13-469	435529.07	6222791.37	1284.39	213.06	NQ	270.00	-50.00
P13-472	435500.61	6222635.54	1267.98	249.33	NQ	270.00	-75.00
P13-475	435499.51	6222635.51	1267.91	182.27	NQ	270.00	-50.00
P13-480	435500.67	6222635.51	1267.95	258.47	NQ	270.00	-85.00
P13-483	435503.65	6222634.81	1267.94	322.78	NQ	90.00	-85.00
P13-487	435491.50	6222767.66	1274.73	270.66	NQ	270.00	-85.00
P13-489	435490.58	6222767.72	1274.53	220.98	NQ	270.00	-55.00
P13-491	435491.12	6222767.71	1274.69	248.11	NQ	270.00	-70.00
P13-496	435529.23	6222597.60	1274.49	252.07	NQ	270.00	-50.00
P13-500	435529.34	6222597.58	1274.48	199.95	NQ	270.00	-65.00
P13-502	435529.48	6222597.61	1274.52	245.97	NQ	270.00	-80.00

Table 10-10 Drilling - Other Targets 2013

Hole-ID	East	North	Elev	Length	Size	Azim	Dip	Area
P09-001	436662.00	6212355.00	500.00	47.26	BQ	45.00	-55.00	Premier
P09-002	436662.00	6212355.00	500.00	65.85	BQ	45.00	-65.00	Premier
P09-003	436676.00	6212342.00	491.00	50.00	BQ	45.00	-45.00	Premier
P09-004	436676.00	6212342.00	491.00	45.73	BQ	45.00	-55.00	Premier
P09-005	436672.00	6212340.00	492.00	42.07	BQ	225.00	-45.00	Premier
P09-006	436641.00	6212341.00	540.00	78.35	BQ	140.00	-45.00	Premier
P09-007	436648.00	6212357.00	518.00	50.31	BQ	45.00	-45.00	Premier
P09-008	436648.00	6212357.00	518.00	44.82	BQ	45.00	-55.00	Premier
P09-009	436648.00	6212357.00	518.00	75.92	BQ	45.00	-65.00	Premier
P09-010	436647.00	6212361.00	523.00	32.01	BQ	45.00	-45.00	Premier
P09-011	436647.00	6212361.00	523.00	55.79	BQ	45.00	-65.00	Premier
P09-012	436010.00	6213022.00	255.00	58.54	BQ	0.00	-90.00	Premier
P09-013	436010.00	6213022.00	255.00	136.59	BQ	160.00	-60.00	Premier
P09-014	436010.00	6213022.00	255.00	75.92	BQ	340.00	-60.00	Premier
P09-015	435999.00	6212862.00	243.00	157.93	BQ	155.00	-45.00	Premier
P09-016	435999.00	6212862.00	243.00	209.42	BQ	155.00	-65.00	Premier
P09-017	436121.00	6212827.00	314.00	130.48	BQ	180.00	-45.00	Premier
P09-018	436121.00	6212827.00	314.00	81.83	BQ	0.00	-90.00	Premier
P09-019	436121.00	6212827.00	314.00	75.91	BQ	0.00	-45.00	Premier
P09-020	436672.00	6214098.00	476.00	178.96	BQ	163.00	-45.00	Premier
P12-WM	436030.00	6212713.00	264.00	313.03	NQ	153.00	-45.00	Premier
P12-WM2	436030.00	6212713.00	264.00	185.32	NQ	140.00	-45.00	Premier
P13-492	436767.00	6221482.00	1238.00	81.99	BQ	15.00	-50.00	Lion
P13-495	436767.00	6221482.00	1238.00	99.37	BQ	15.00	-70.00	Lion
P13-497	436850.00	6221450.00	1215.00	81.69	BQ	45.00	-50.00	Lion
P13-498	436850.00	6221450.00	1215.00	120.70	BQ	45.00	-70.00	Lion
P13-501	436850.00	6221450.00	1215.00	90.83	BQ	135.00	-50.00	Lion
P13-503	436850.00	6221450.00	1215.00	42.37	BQ	225.00	-50.00	Lion
P13-575	436457.00	6213099.00	400.00	358.75	NQ	120.00	-60.00	Premier
P13-576	436067.00	6212934.00	281.00	121.31	NQ	0.00	-85.00	Premier
P13-577	436457.00	6213099.00	400.00	182.27	NQ	135.00	-60.00	Premier
P13-578	436067.00	6212934.00	281.00	138.99	NQ	270.00	-60.00	Premier

10.7 Down-Hole Surveys

Down hole survey readings, measuring azimuth and inclination, were taken at the top of the hole (from between 30 m to 50 m), mid-hole (100 m to 150 m) and end of hole (generally within the final 20 m of the hole) by drill personnel using a Single Shot Reflex down hole survey instrument. Survey readings were generally regarded as accurate and only occasional test readings were considered unreliable due to a large discrepancy between survey readings and were therefore removed from the dataset.

10.8 Sample Length/True Thickness

Most mineralized zones on the property are flat to moderately dipping and estimated true widths are generally 80-100% of the reported drill intercepts.

Table 10-11 to Table 10-13 list significant intervals intercepted during the 2013 drill programs based on a cut-off grade of 0.3 g/t Au. The minimum width reported is 10m and up to 5m internal dilution was accepted.

Table 10-11 Significant Intercepts 2013 Big Missouri Area

Hole	From	То	Width	Au g/t	Ag g/t
P13-433	98.00	110.26	12.26	6.355	8.2
P13-434	44.00	84.50	40.50	0.855	3.6
P13-435	37.24	57.55	20.31	0.506	3.4
P13-436	34.00	54.34	20.34	2.581	4.1
P13-436	67.68	80.09	12.41	0.648	2.6
P13-439	188.32	210.00	21.68	1.594	3.8
P13-439	234.00	246.00	12.00	4.531	8.1
P13-439	275.00	300.00	25.00	2.515	6.0
P13-442	204.00	221.00	17.00	0.504	7.4
P13-442	266.00	288.00	22.00	0.476	3.7
P13-446	0.00	10.00	10.00	0.826	6.8
P13-446	195.90	221.28	25.38	1.242	3.1
P13-448	0.00	11.00	11.00	0.784	9.9
P13-451	181.00	192.00	11.00	30.69	17.3
P13-493	231.15	256.50	25.35	0.782	8.2
P13-493	263.50	278.00	14.50	1.376	4.4
P13-493	300.50	313.00	12.50	1.547	1.6
P13-499	189.00	204.00	15.00	1.283	3.2
P13-505	212.00	276.00	64.00	0.557	2.8
P13-512	1.52	16.00	14.48	0.777	7.9
P13-513	1.52	16.96	15.44	1.311	9.5
P13-513	179.32	202.39	23.07	3.512	4.9
P13-515	1.52	28.27	26.75	1.601	7.6
P13-515	173.00	201.00	28.00	1.049	2.5
P13-516	167.00	180.50	13.50	2.491	11.7
P13-518	3.05	13.35	10.30	2.007	4.4
P13-519	0.00	25.00	25.00	0.923	6.8
P13-521	0.00	31.00	31.00	3.037	9.0
P13-526	9.00	27.00	18.00	0.649	8.4
P13-527	28.00	52.46	24.46	1.018	5.1
P13-527	75.81	96.00	20.19	0.755	6.5
P13-529	23.08	48.00	24.92	0.499	3.8

Hole	From	То	Width	Au g/t	Ag g/t
P13-529	109.00	120.00	11.00	1.462	6.1
P13-530	250.00	270.50	20.50	0.437	3.4
P13-534	260.50	275.63	15.13	0.828	2.1
P13-535	67.00	80.00	13.00	12.262	12.3
P13-537	103.50	116.00	12.50	1.149	1.9
P13-538	240.32	256.82	16.50	1.312	3.2
P13-539	20.19	40.85	20.66	1.051	3.9
P13-547	103.00	117.42	14.42	1.837	4.3
P13-549	70.00	80.50	10.50	0.764	5.8
P13-551	63.26	118.66	55.40	1.028	12.8
P13-552	149.30	164.42	15.12	0.697	4.3
P13-558	73.54	89.00	15.46	0.969	23.2
P13-561	73.50	109.81	36.31	1.705	8.2
P13-561	118.81	150.26	31.45	4.61	11.0
P13-564	56.95	80.00	23.05	0.434	1.8
P13-564	86.00	134.75	48.75	1.162	4.0
P13-567	58.68	76.00	17.32	2.862	6.0
P13-568	34.83	45.32	10.49	1.37	20.3
P13-570	122.10	137.50	15.40	0.559	7.0
P13-571	77.74	101.22	23.48	0.749	4.8
P13-571	108.47	120.00	11.53	0.514	4.4
P13-571	140.00	158.00	18.00	2.095	7.2

Table 10-12 Significant Intercepts 2013 Martha Ellen Area

Hole	From	То	Width	Au g/t	Ag g/t
P13-444	59.00	82.21	23.21	2.643	12.4
P13-445	73.50	116.00	42.50	1.709	7.4
P13-449	96.50	118.14	21.64	1.082	5.4
P13-455	12.81	24.00	11.19	1.195	18.1
P13-458	75.00	102.19	27.19	0.864	3.2
P13-460	46.00	68.00	22.00	0.842	9.1
P13-461	106.07	132.98	26.91	0.884	11.0
P13-463	115.00	134.00	19.00	1.500	11.9
P13-465	54.00	86.00	32.00	0.841	5.0
P13-466	93.00	130.15	37.15	1.093	4.9
P13-468	99.52	117.72	18.20	6.601	18.3
P13-470	25.00	55.42	30.42	2.159	8.5
P13-471	26.15	47.00	20.85	0.836	9.0
P13-473	25.50	40.00	14.50	2.705	10.9
P13-478	36.00	58.26	22.26	1.065	11.7
P13-479	34.50	63.00	28.50	1.176	5.5
P13-481	33.00	52.00	19.00	1.101	7.3
P13-482	33.00	52.40	19.40	1.344	9.7
P13-485	67.00	111.00	44.00	1.382	17.7
P13-486	113.83	129.49	15.66	0.978	7.7
P13-488	111.00	124.58	13.58	0.910	11.4
P13-504	152.83	168.68	15.85	1.295	11.1
P13-504	175.93	186.15	10.22	1.697	51.7
P13-507	131.38	177.00	45.62	2.078	9.2
P13-508	175.00	189.88	14.88	1.503	11.8
P13-517	143.50	154.00	10.50	0.486	8.7

Hole	From	То	Width	Au g/t	Ag g/t
P13-520	48.65	60.34	11.69	0.480	6.3
P13-528	107.88	124.00	16.12	0.439	7.0
P13-531	47.00	64.00	17.00	0.779	4.2
P13-531	70.50	86.00	15.50	0.565	5.5

Table 10-13 Significant Intercepts 2013 Dilworth Area

able 10-13 Significant intercepts 2013 Diffworth Area					
Hole	From	То	Width	Au g/t	Ag g/t
P13-444	59.00	82.21	23.21	2.643	12.4
P13-445	73.50	116.00	42.50	1.709	7.4
P13-449	96.50	118.14	21.64	1.082	5.4
P13-455	12.81	24.00	11.19	1.195	18.1
P13-458	75.00	102.19	27.19	0.864	3.2
P13-460	46.00	68.00	22.00	0.842	9.1
P13-461	106.07	132.98	26.91	0.884	11.0
P13-463	115.00	134.00	19.00	1.500	11.9
P13-465	54.00	86.00	32.00	0.841	5.0
P13-466	93.00	130.15	37.15	1.093	4.9
P13-468	99.52	117.72	18.20	6.601	18.3
P13-470	25.00	55.42	30.42	2.159	8.5
P13-471	26.15	47.00	20.85	0.836	9.0
P13-473	25.50	40.00	14.50	2.705	10.9
P13-478	36.00	58.26	22.26	1.065	11.7
P13-479	34.50	63.00	28.50	1.176	5.5
P13-481	33.00	52.00	19.00	1.101	7.3
P13-482	33.00	52.40	19.40	1.344	9.7
P13-485	67.00	111.00	44.00	1.382	17.7
P13-486	113.83	129.49	15.66	0.978	7.7
P13-488	111.00	124.58	13.58	0.910	11.4
P13-504	152.83	168.68	15.85	1.295	11.1
P13-504	175.93	186.15	10.22	1.697	51.7
P13-507	131.38	177.00	45.62	2.078	9.2
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P13-517	143.50	154.00	10.50	0.486	8.7
P13-520	48.65	60.34	11.69	0.480	6.3
P13-528	107.88	124.00	16.12	0.439	7.0
P13-531	47.00	64.00	17.00	0.779	4.2
P13-531	70.50	86.00	15.50	0.565	5.5

11 SAMPLE PREPARATION, ANALYSES AND SECURITY

11.1 Sampling Methods

As the drill core was recovered, it was placed in wooden boxes by the drill helper along with a small wooden block placed at the end of every 10 ft drill run (3.048 m) to mark the depth in the hole. Once full, boxes were covered with a wooden lid and secured for transportation. Depending on the drill location, core boxes were either slung by helicopter to a waiting truck or, if the drill was at a road site, core boxes were loaded directly into the truck for transport to the Company's secure logging facility in Stewart, BC.

Upon delivery to the core shack by Ascot personnel, core boxes were placed on core logging benches in groups of three where the core examination and logging processes were performed. Initially, the box and block labelling was inspected for errors, and once it was assured to be correct the wooden blocks were converted to metres and the ends of the boxes marked with the corresponding metres. Data recorded on drill core include recovery and RQD, geological description and sample intervals. Sample coverage was designed to cover all quartz stockwork and surrounding pervasive alteration.

All core was photographed for a permanent record. The geological description included rock type, alteration, structures, mineralization and any other feature the geologist considered relevant. Sample breaks were inserted by the geologist, which reflected changes in the rock. These intervals could be as small as 20 cm to still provide enough material for the lab, or as long as 2.5 m for NQ core and 3.0 m for BQ core. Once all information was collected, the core was stacked inside the core shack, awaiting cutting.

After logging, NQ-sized core samples were sawn in half with a gas powered, diamond-bearing saw and BQ-sized core was split in half with a hydraulic splitter. Due to the smaller size of the BQ-core, it was decided that too much material was lost with cutting so it was better to process with a mechanical splitter. Because the BQ core was often irregular in shape, only the NQ-sized core was used as duplicates in the sampling process. For both methods one half of the sampled core was placed back in the box while the other half was placed in poly sample bags along with the sample tag.

11.2 Density Determinations

Specific gravity determinations were measured from core samples by SGS Minerals Services and ALS using a pycnometer.

Between 2011 and 2012: SGS measured specific gravity with a Penta helium gas pycnometer using the concept of inert gas expansion (Boyle's Law) to determine the true volume of a solid sample,

IN 2013, ALS utilized a WST-SIM pycnometer instrument with methanol.

A total of 2439 readings were taken between 2011 and 2013.

11.3 Analytical and Test Laboratories

Assayers Canada was used as the primary assay lab up until 2012. On July 12, 2010, Assayers Canada became part of SGS Canada Inc., which was retained as the lab for the

project. ALS-Minerals of Vancouver BC, has been used periodically for analyzing check assays in 2011 as part of the QA/QC procedures. In June 2009 Assayers Canada received ISO 9001 certification for Quality Management Systems, which continued until recently when SGS received ISO17025 certification for General Requirements for the Competence of Testing and Calibration Laboratories. Data from the lab is provided through email in csv files and as pdf certificates.

Procedures and personnel have remained similar between the seasons. In August 2012 ALS Minerals became the principal assay lab with SGS still used to provide check assays as well as specific gravity determinations.

ALS Minerals has developed and implemented at each of its locations a Quality Management System (QMS) designed to ensure the production of consistently reliable data. The system covers all laboratory activities and takes into consideration the requirements of ISO standards.

The QMS operates under global and regional Quality Control (QC) teams responsible for the execution and monitoring of the Quality Assurance (QA) and Quality Control programs in each department, on a regular basis. Audited both internally and by outside parties, these programs include, but are not limited to, proficiency testing of a variety of parameters, ensuring that all key methods have standard operating procedures (SOPs) that are in place and being followed properly, and ensuring that quality control standards are producing consistent results.

ALS maintains ISO registrations and accreditations. ISO registration and accreditation provides independent verification that a QMS is in operation at the location in question. Most ALS Minerals laboratories are registered or are pending registration to ISO 9001:2008, and a number of analytical facilities have received ISO 17025 accreditations for specific laboratory procedures.

11.4 Sample Preparation and Analysis

11.4.1 2007-2010 Assayers Canada

Drill core samples were dried and crushed to 75% passing 2 mm & pulverize to 75µm.

All gold analyses were performed by conventional Fire Assay. Overlimit values (generally > 10 g/t) were analyzed using a gravimetric finish. Metallic gold assays were carried out in cases of identified visual gold.

Ag analyses were from obtained from a ICP-AES 30 element package. Overlimit Ag (>200 g/t) were analyzed by 4 acid digestion AAS.

11.4.2 2011-2012 SGS Canada

Drill core samples were dried and crushed to 75% passing 2 mm & pulverize to 75µm.

All gold analyses were performed by conventional Fire Assay. Overlimit values (generally > 10 g/t) were analyzed using a gravimetric finish. Metallic gold assays were carried out in cases of identified visual gold or for assays exceeding 100 g/t.

Ag analyses were from obtained from a ICP-AES 34 element package. Overlimit Ag (>10 g/t) was analyzed by AAS after a 4-acid digestion.

11.4.3 2013 ALS Laboratories

All gold analyses were performed by conventional Fire Assay. Overlimit values (> 10 g/t) were analyzed using a gravimetric finish. Metallic gold assays were carried out in cases of identified visual gold.

Ag analyses were from obtained from a ICP-AES 41 element package. Overlimit Ag (>100 g/t) were analyzed using procedure Ag-OG46 (agua regia digestion, ICP-AES finish)

11.5 Quality Assurance and Quality Control

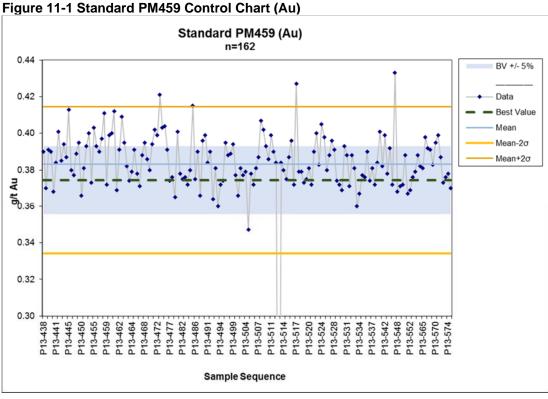
Ascot implemented a thorough quality assurance/quality control, (QA/QC) program for the drill campaigns they undertook after acquisition of the project in 2007, and they have maintained the QA/QC procedures for all drill programs since that time.

The program included the addition of certified standard reference materials, blanks, and duplicates to the sample stream, as well as pulps sent from the principal lab to a secondary lab for checks.

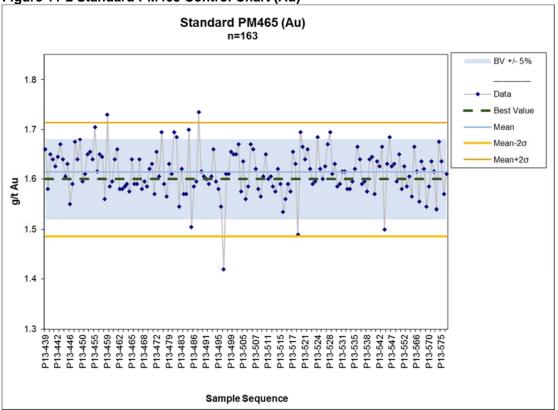
Results from drill programs prior to 2013 are discussed in previous Technical Reports (Kirkham and Bjornson, 2012 and Puritch et al, 2013).

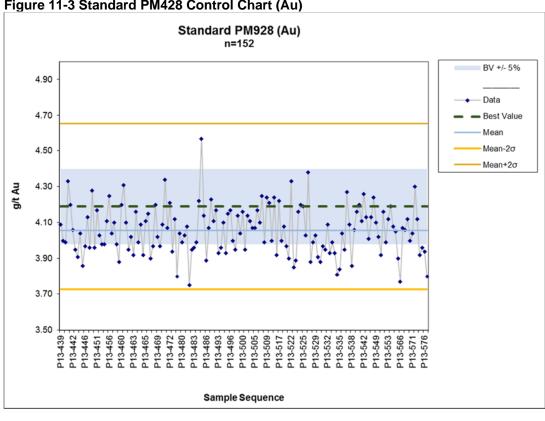
11.5.1 Standards

Three certified reference standards purchased from purchased from WCM Minerals in Burnaby, BC were used during the 2013 program to monitor laboratory performance. All three standards were certified for Au at levels of .374, 1.6, and 4.19 ppm. One standard was also certified for Ag at a level of 55 ppm. Sample sequence control charts are illustrated in Figure 11-1 to Figure 11-4.



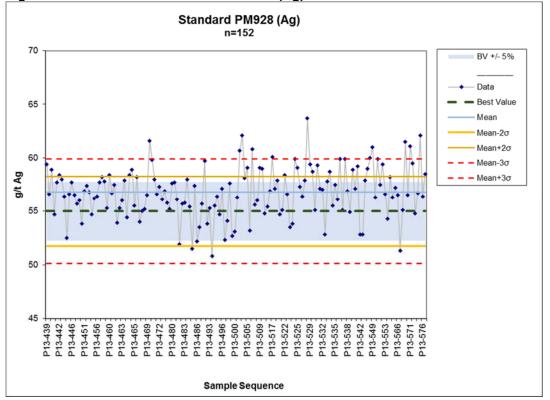












Result for Au were acceptable with few analyses outside of the 2 standard deviation warning level. On outlier from PM459 appeared to be due to mis-labeling. ALS results exhibited a slightly high bias for standards PM459 and PM465 and a slightly low bias for PM928.

Results for Ag showed that ALS had a slightly high bias averaging 56.8 compared to the 'best' value of 55 ppm. When adjusted for bias the results were acceptable. The level of this standard is over 5 times the average expected Ag grade and it is recommended that a more suitable certified standards be acquired for Ag.

11.5.2 Blank Samples

Seven out of 594 blanks for Au exceeded five times the detection limit and all were in areas of moderate to high grade mineralization.

Only 2 Ag blanks marginally exceeded five times the Ag detection limit.

11.5.3 Field Duplicates

No field duplicates were collected in 2013

11.5.4 Check Assays

A total of 628 external lab checks were performed on pulps from the 2013 drill program. The external lab in this case was SGS. Gold results above detection showed only a minor bias of -2.95% and showed improved correlation over past years with an R² value of 0.986.

Ag results showed a slightly greater bias of 1.3% and a similar R² value of 0.995 which was a slight improvement over previous years.

Scatterplots of the comparisons are shown in Figure 11-5 and Figure 11-6

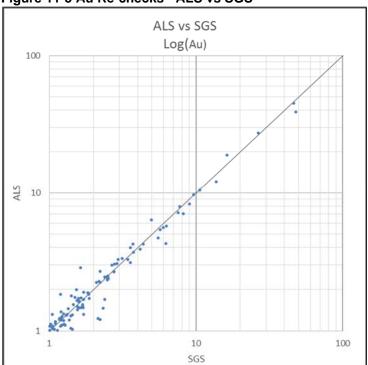
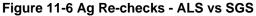
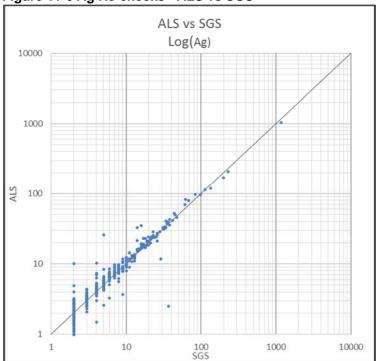


Figure 11-5 Au Re-checks - ALS vs SGS





11.6 Databases

Analytical and survey data is presently maintained in a number of Excel worksheets. It is recommended that a secure relational database be set up to handle all data storage.

11.7 Sample Security

The Company's maintains a secure logging and storage facility in Stewart, BC. All sample collection and handling is supervised by Company personnel. Collected samples are stored in bags sealed with a zap-strap and the samples are combined in large woven rice bags for shipping. The contents of each sealed rice bag are recorded, and full bags are stacked on pallets and shipped by commercial carrier (Bandstra Transportation Systems Ltd., with a head office in Smithers, BC) to the assay lab in Vancouver, BC in secure transport trucks.

11.8 Comments on Section 11

Geosim is of the opinion that the quality of Au and Ag analytical data collected during the Ascot drill programs are sufficiently reliable to support Mineral Resource estimation and that sample preparation, analysis, and security are generally performed in accordance with exploration best practices at the time of collection.

12 DATA VERIFICATION

12.1 Site Visit Validation

The QP visited the site on October 28 and 29, 2013. The purpose of the visits was to review the drilling, sampling, and quality assurance/quality control procedures. The geology and mineralization encountered in the drill holes completed to date were also reviewed. During the site the QP verified:

- Collar locations are reasonably accurate by comparing 10 drill hole database collar locations with hand-held GPS readings.
- Drill hole collars are clearly marked with wooden fence posts, and the drill hole identity, orientation, and depth are inscribed onto a metal tag (Figure 12-1).
- Down-holes surveys are routinely taken at approximately 50 m intervals using a Reflex single-shot unit.
- Drill logs compare well with observed core intervals.
- Core recoveries were generally high through the mineralized zones



Figure 12-1 Drill Hole Collars

The author collected 4 samples of core from selected intervals within mineralized zones and delivered them to Acme Analytical Laboratories in Vancouver for Au and Ag assay. Results were consistent with reported grades (Table 12-1).

Table 12-1 Results of Independent Sampling

Sample	Au g/t	Ag g/t
GSP-1	1.946	60
GSP-2	7.410	8
GSP-3	2.892	24
GSP-4	0.325	4

12.2 Database Verification

For most of the data, the original sources are electronic data files; therefore, the majority of the comparisons were performed using software tools. No significant errors were found with the database that would preclude use in Mineral Resource estimation.

Legacy data from historic sources was not used for grade estimation.

Un-sampled intervals were identified and entered into the database and assay fields flagged with '-1' to identify them as missing.

Drill hole collar and down-hole deviation were examined to check for location and orientation errors. No significant problems were identified.

13 MINERAL PROCESSING AND METALLURGICAL TESTING

No recent metallurgical testwork has been conducted on the Premier-Dilworth project. Historically, the Premier gold mine operated intermittently from 1918 through to 1996, producing over 2 million ounces of gold plus silver, copper, lead and zinc. The present mill facility was constructed in 1988-9 at a design throughput of 2000 t/d. The process flowsheet incorporates a carbon in leach (CIL) circuit for gold and silver extraction, followed by zinc cementation of the precious metals and smelting of a doré product. Reported recoveries were 91% for gold and 45% for silver.

14 MINERAL RESOURCE ESTIMATES

The present resource estimates are update to those previously released for the Big Missouri and Martha Ellen deposits (Kirkham and Bjornson, 2012 and Puritch et al, 2013). It also includes the first NI43-101 compliant resource for the Dilworth deposit. The estimate was prepared using Geovia-Surpac© v6.5 software by Ronald G. Simpson of Geosim.

14.1 Key Assumptions / Basis of Estimate

The total sample database supplied for the Premier-Dilworth Gold-Silver Project contains results from 1,189 core holes totalling 176,824 m completed since 1974. Due to selective sampling, lack of QA/QC and accurate survey information, holes drilled prior to 2007 by previous operators were not used for statistical analysis, or grade estimation. They were, however, used to assist in creating lithologic and grade domains used to constrain the estimations.

The total number of holes completed by Ascot on the Big Missouri, Martha Ellen and Dilworth deposits to date is 647 (141,166 m). This drilling is summarized in Table 14-1.

Table 14-1 Ascot Drilling Summary by Deposit and Year

Deposit	Year	Holes	Metres	Intervals Assayed	Metres Assayed	% Assayed
	2009	24	4,929.22	2525	3011.05	61%
	2010	52	17,385.67	11466	16810.43	97%
Big	2011	144	34,979.66	17718	32190.86	92%
Missouri	2012	94	23,498.11	10245	19787.32	84%
	2013	76	13,595.93	5066	9987.67	73%
	Subtotal	390	94,388.59	47020	81,787.33	87%
	2009	4	848.46	826	1303.97	154%
Martha	2010	4	603.81	316	603.81	100%
Ellen	2012	54	8,784.66	3868	7652.45	87%
Liicii	2013	43	6,578.54	2330	4936.19	75%
	Subtotal	105	16,815.47	7340	14,496.42	86%
	2007	36	5,037.20	2985	3462.05	69%
	2008	63	10,910.88	5649	8958.68	82%
	2010	12	3,751.79	2342	3731.08	99%
Dilworth	2011	6	1,353.00	698	1253.12	93%
	2012	18	4,659.03	2088	4262.5	91%
	2013	17	4,250.14	1520	2963.82	70%
	Subtotal	152	29,962.04	15282	24,631.25	82%
All	Total	647	141,166.10	69642	120,915.00	86%

Separate block models were created for each of the deposits with a block size of 10x10x10 m. Block model extents are presented in Table 14-2 to Table 14-4.

Table 14-2 Block Model Parameters - Big Missouri

	East	North	Elev	
Min	435300	6218200	650	
Max	437800	6220800	1250	
Extent	2500	2600	600	
Block Size	10	10	10	
Blocks	250	260	60	

Table 14-3 Block Model Parameters - Martha Ellen

	East	North	Elev
Min	435100	6220400	700
Max	436500	6222000	1430
Extent	1400	1600	730
Block Size	10	10	10
Blocks	140	160	73

Table 14-4 Block Model Parameters - Dilworth

	East	North	Elev
Min	433900	6222000	750
Max	436250	6224500	1620
Extent	2350	2500	870
Block Size	10	10	10
Blocks	235	250	87

14.2 Geological Models

Wireframe models of major lithologic domains were created using a combination of sectional interpretation in Geovia:Surpac© v6.5 and implicit 3d modeling using Leapfrog Geo© software v1.4. The four lithologic domains modeled were andesitic volcaniclastics, Premier Porphyry, Dilworth Formation volcaniclastics and post-mineral dykes. The Premier Porphyry model for Big Missouri is illustrated in Figure 14-1. Premier porphyry and dike models for Martha Ellen and Dilworth are shown in Figure 14-2 and Figure 14-3.

Big Missouri was subdivided into 4 structural domains controlled by major faults (Figure 14-4).

Grade domains were generated using an indicator set at a threshold of 0.25 g/t Au equivalent using Leapfrog Geo software. The domains were also controlled by a structural trend surface based on sectional interpretation of the mineralized zones. For Big Missouri the zones were also confined to the individual structural zones.

The Big Missouri grade domain encompass a strike length of 1,950 m north-south by up to 1,350 meters east-west across strike. The Deposit remains open and the ultimate limits of mineralization are not well defined (Figure 14-5 and Figure 14-6).

The Martha Ellen grade domain measures approximately 960 m along strike (NNW-SSE) and averages about 200 m across strike (Figure 14-7and Figure 14-8.).

The Dilworth grade domain measures approximately 1,650 m along strike (NNW-SSE) and averages about 400 m across strike (Figure 14-9 and Figure 14-10).

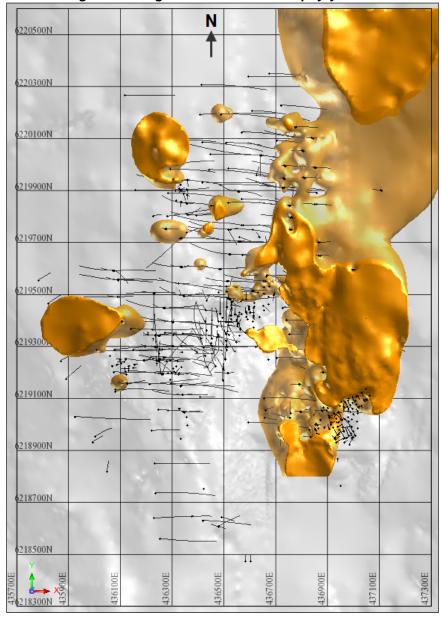
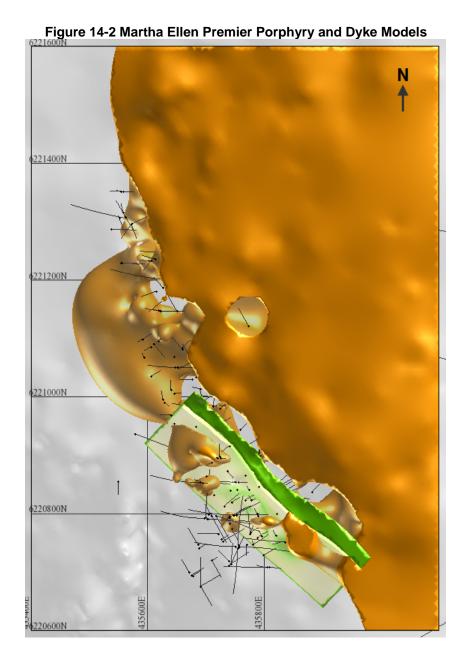


Figure 14-1 Big Missouri Premier Porphyry Model



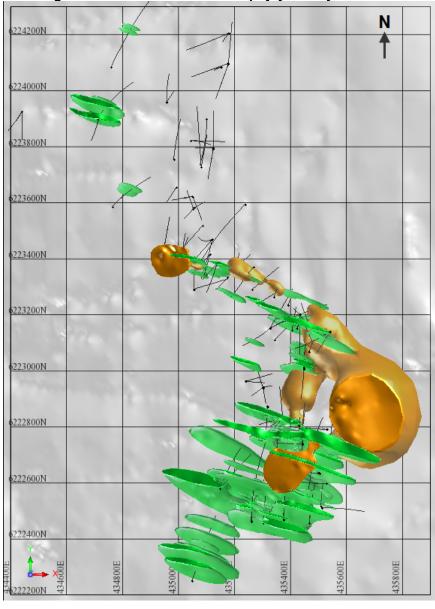


Figure 14-3 Dilworth Premier Porphyry and Dyke Models

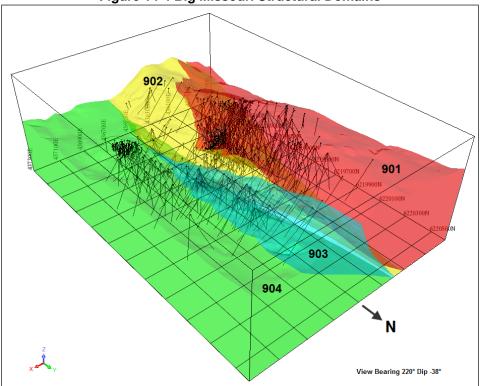


Figure 14-4 Big Missouri Structural Domains

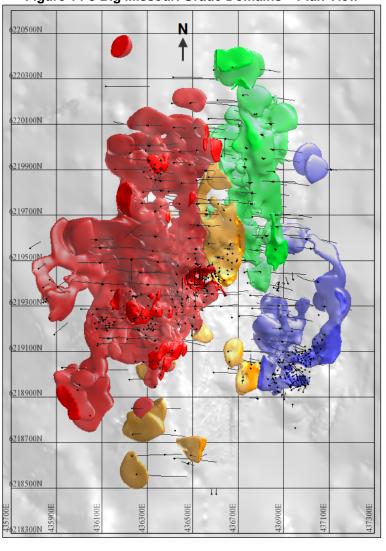
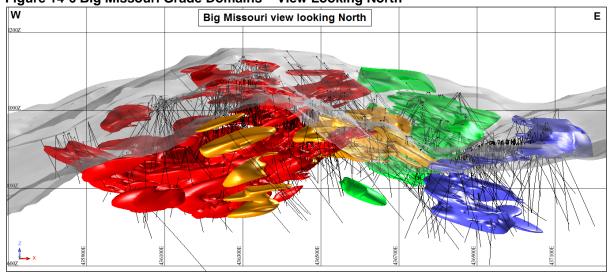


Figure 14-5 Big Missouri Grade Domains – Plan View





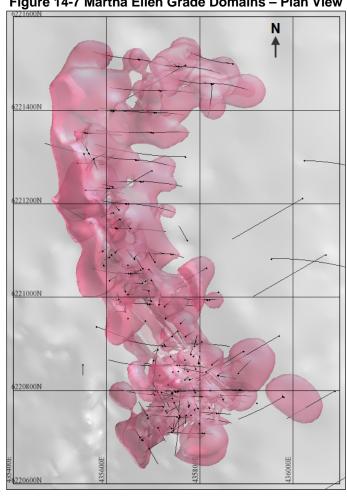
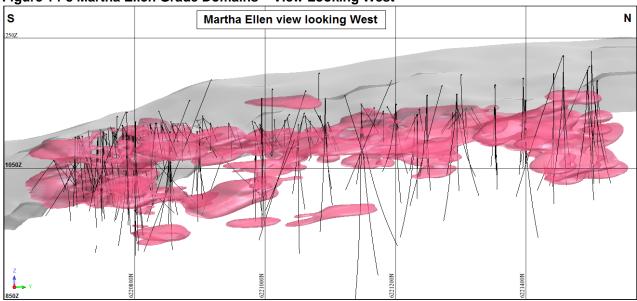


Figure 14-7 Martha Ellen Grade Domains – Plan View





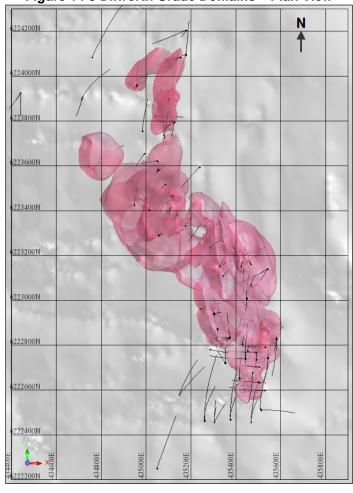
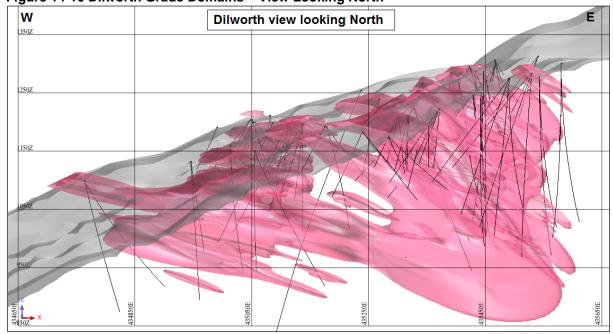


Figure 14-9 Dilworth Grade Domains - Plan View





14.3 Exploratory Data Analysis

Nominal sample lengths varied from 1 to 2 m for the various drill programs since 2007. Therefore it was decided to composite all data to 2 m intervals within the grade domains prior to statistical analysis. Basic statistics for the 3 deposits are presented in Table 14-5 to

Table 14-7. Frequency distribution for Au and Ag are illustrated in Figure 14-11 to Figure 14-16.

The average Ag grades vary from 6 g/t at Big Missouri in the south to 12.2 g/t in the northern Dilworth deposit but the latter value is influenced by some extreme outliers and the median values are much closer. Average Au grades are similar at Big Missouri and Martha Ellen and somewhat lower at Dilworth.

Histograms of frequency distribution show that the data is highly skewed approaching log normality with no significant bimodality (Figure 14-11 to Figure 14-16).

Au and Ag grades are not closely correlated. At Big Missouri there appears to be a high-silver low gold population and a high gold low silver population with an overall correlation coefficient of -0.16. This is illustrated as a scatterplot in Figure 14-17. The past production appears to have been from the latter population as gold and silver production figures were at similar levels.

At Martha Ellen and Dilworth the correlation between Au and Ag is weakly positive with values of 0.33 and 0.24 respectively (Figure 14-18 and Figure 14-19).

Table 14-5 Composite Statistics - Big Missouri Composites

	Au	Ag	Cu	Pb	Zn
n	8604	8604	8604	8604	8604
Min	0.001	0.1	0.000	0.000	0.001
Max	224.971	1446.6	1.458	7.584	12.895
Median	0.342	3.3	0.004	0.028	0.104
Mean	0.935	6.0	0.008	0.057	0.220
Variance	24.865	372.5	0.001	0.026	0.244
Std Dev	4.986	19.3	0.029	0.160	0.494
CV	5.34	3.2	3.77	2.80	2.25

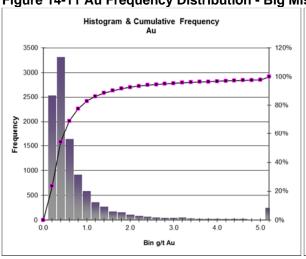
Table 14-6 Composite Statistics – Martha Ellen Composites

<u> </u>	bio 14 0 00 inpocito otationos inartina Enon compocitos					
	Au	Ag	Cu	Pb	Zn	
n	1625	1625	1625	1625	1625	
Min	0.001	0.1	0.000	0.000	0.000	
Max	55.698	419.3	1.260	9.470	17.750	
Median	0.406	4.6	0.010	0.040	0.110	
Mean	0.959	10.4	0.015	0.112	0.326	
Variance	5.651	567.2	0.005	0.121	0.836	
Std Dev	2.377	23.8	0.071	0.347	0.914	
CV	2.48	2.3	4.74	3.10	2.80	

Table 14-7 Composite Statistics - Dilworth Composites

<u>ubio 17 7 00</u>	mpoonto ot	atiotico i	<u> </u>	Ompoono.	•
	Au	Ag	Cu	Pb	Zn
n	3198	3198	3194	3194	3194
Min	0.001	0.1	0.000	0.000	0.001
Max	819.572	3930.8	0.449	3.025	4.725
Median	0.314	3.9	0.012	0.005	0.025
Mean	0.822	12.2	0.016	0.029	0.076
Variance	216.871	6529.9	0.000	0.015	0.056
Std Dev	14.727	80.8	0.016	0.122	0.237
CV	17.92	6.6	0.99	4.24	3.13

Figure 14-11 Au Frequency Distribution - Big Missouri Composites



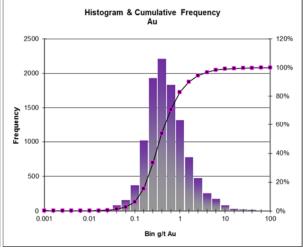
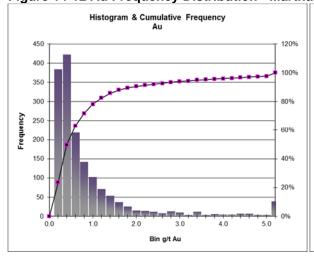


Figure 14-12 Au Frequency Distribution - Martha Ellen Composites



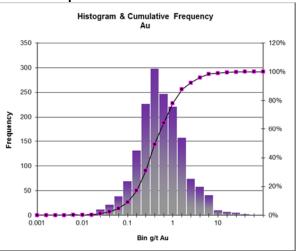
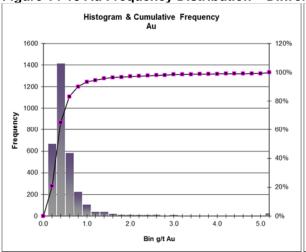


Figure 14-13 Au Frequency Distribution – Dilworth Composites



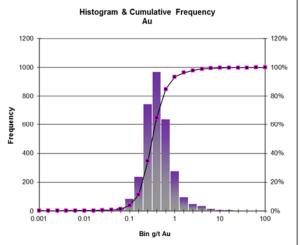
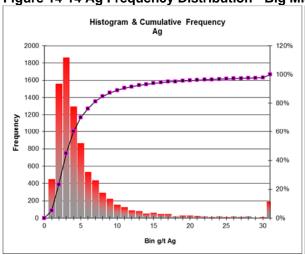


Figure 14-14 Ag Frequency Distribution - Big Missouri Composites



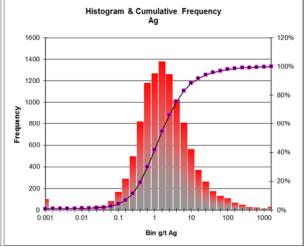
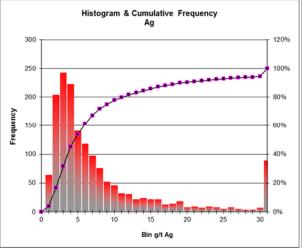


Figure 14-15 Ag Frequency Distribution - Martha Ellen Composites



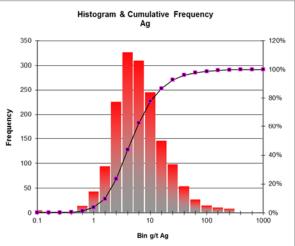
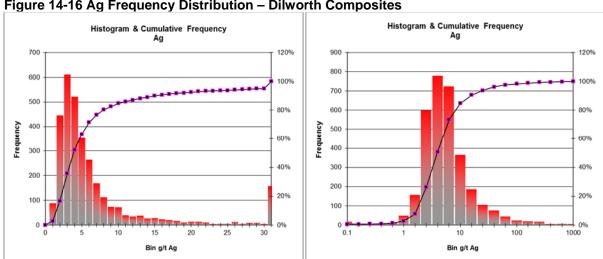
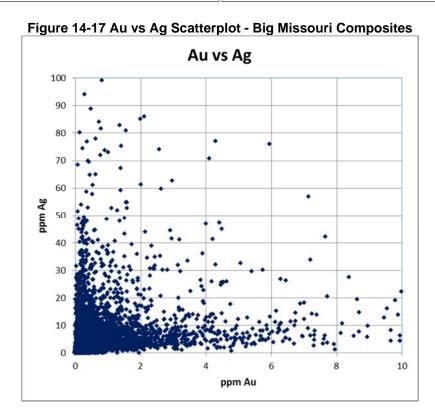
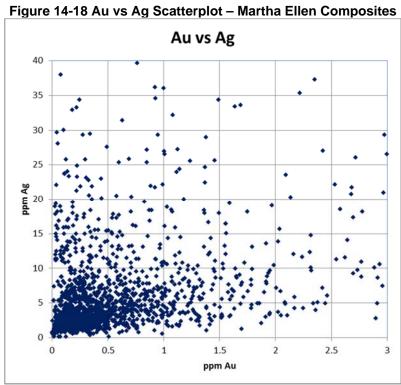
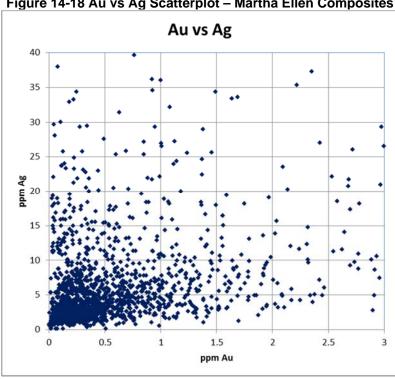


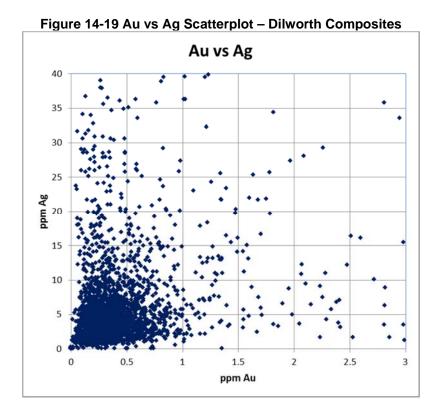
Figure 14-16 Ag Frequency Distribution – Dilworth Composites Histogram & Cumulative Frequency Histogram & Cumulative Frequency Ag 700 120% 900 120% 800 600 100% 100% 700 500 600 80% 80% Frequency 400 500 60% 60% 400 300 40% 300 40% 200 200 20% 20% 100 100 1000 Bin g/t Ag Bin g/t Ag











14.4 Density Assignment

Model blocks were assigned the mean density value for the corresponding lithology as shown in Table 14-8.

Table 14-8 Bulk Density Assignments

Lithologic Domain	No. of Measurements	Average Density
Andesites and Breccias (Unit 9)	1450	2.80
Premier Porphyry	431	2.80
Dilworth Volcanics (Unit 1-3)	7	2.78
Post-mineral Dykes	156	2.76

14.5 Evaluation of Outlier Grades

Grade distribution in the 2 m composites within each deposit was examined to determine if grade capping or special treatment of high outliers was warranted. Cumulative log probability plots were examined for outlier populations, and decile analyses were performed for Au and Ag within the zone domains. As a general rule, the cutting of high grades is warranted if:

- the last decile (upper 10% of samples) contains more than 40% of the metal; or
- the last decile contains more than 2.3 times the metal of the previous decile; or
- the last centile (upper 1%) contains more than 10% of the metal; or
- the last centile contains more than 1.75 times the next highest centile.

Within the grade domains the last decile for Au contained between 48% and 64% of the metal content. The last centile contained between and 19% and 38%. In all cases the last centile contains more than 1.75 times the next highest.

For Ag the last decile contained between 45% and 68% of the contained metal and the last centile between 17% and 32%.

After reviewing the probability distribution it was decided to cap Au and Ag grades at the levels indicated in Table 14-9. Cumulative probability plots are illustrated in Figure 14-20 to Figure 14-22.

Table 14-9 Grade Capping Levels

able 14 5 Clade Suppling Levels						
Deposit	Big Missouri	Martha Ellen	Dilworth			
Au	40	20	10			
Ag	200	250	250			

Figure 14-20 Cumulative Probability Plots - Big Missouri Composites

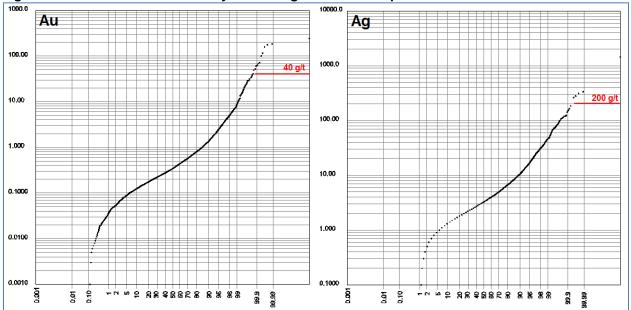
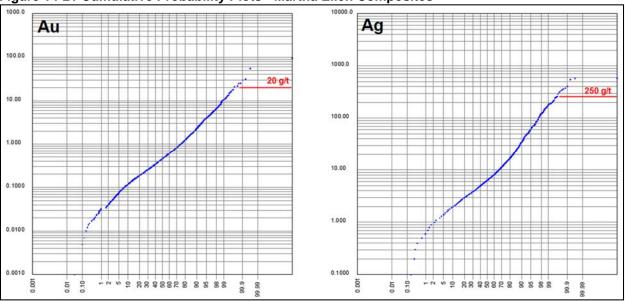


Figure 14-21 Cumulative Probability Plots - Martha Ellen Composites



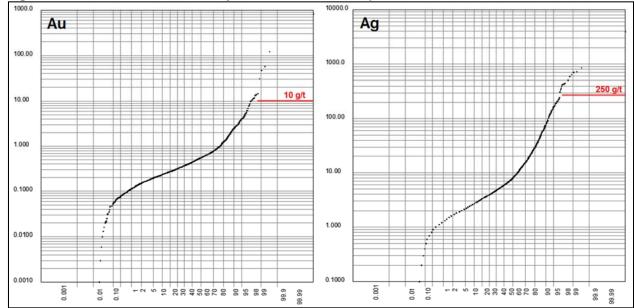


Figure 14-22 Cumulative Probability Plots - Dilworth Composites

14.6 Variography

Variogram modeling was not very effective at defining anisotropy due to the multiple stacked lense nature of the mineralization. Fewer data pairs in the horizontal directions did not provide identifiable structures at longer ranges. Down-hole and vertical variograms typically showed ranges of 20 to 30m. Nugget values for Au and Ag were typically 25-30% of the total sill using nested spherical models.

14.7 Interpolation Parameters

14.7.1 Big Missouri

Au and Ag grades within the corresponding zone domains were estimated in three passes using the inverse distance weighting method (ID³). A single pass nearest neighbour estimate was also carried out for use in model validation using 10m composites top match the block size. Search parameters are outlined in Table 14-10. The various search ellipsoids conforms to the geometry of the grade domains.

Table 14-10 Search Parameters - Big Missouri

Damain		oid Orienta oac ZXY LR		Dana	Sear	ch Distanc	es	Composites Used		Max
Domain	Bearing	Plunge	Dip	Pass	Major	Semi- Major	Minor	Min	Max	per Hole
				1	100	100	25	6	32	5
901	360	-17	0	2	200	200	50	6	32	5
				3	200	200	50	5	32	5
				1	100	100	25	6	32	5
902	0	0	0	2	200	200	50	6	32	5
				3	200	200	50	5	32	5
				1	100	100	25	6	32	5
903	113	-21	0	2	200	200	50	6	32	5
				3	200	200	50	5	32	5
				1	100	100	25	6	32	5
904	90	-10	0	2	200	200	50	6	32	5
·				3	200	200	50	5	32	5

14.7.2 Martha Ellen

Au and Ag grades were estimated in two passes using the inverse distance weighting method (ID³). A single pass nearest neighbour estimate was also carried out for use in model validation using 10m composites top match the block size. Search parameters are shown in Table 14-11.

Table 14-11 Search Parameters - Martha Ellen

	oid Orienta oac ZXY LR		Door	Search Distances		Composites Used		Max	
Bearing	Plunge	Dip	Pass	Major	Semi- Major	Minor	Min	Max	per Hole
340	5	-15	1	100	67	20	6	32	5
	<u> </u>	-10	2	200	133	40	6	32	5

14.7.3 Dilworth

The Dilworth grade domain was divided into 3 area with differing geometry referred to as South, Central and North. Au and Ag grades were estimated in two passes using the inverse distance weighting method (ID³). A single pass nearest neighbour estimate was also carried out for use in model validation using 10m composites top match the block size. Search parameters are shown in Table 14-12.

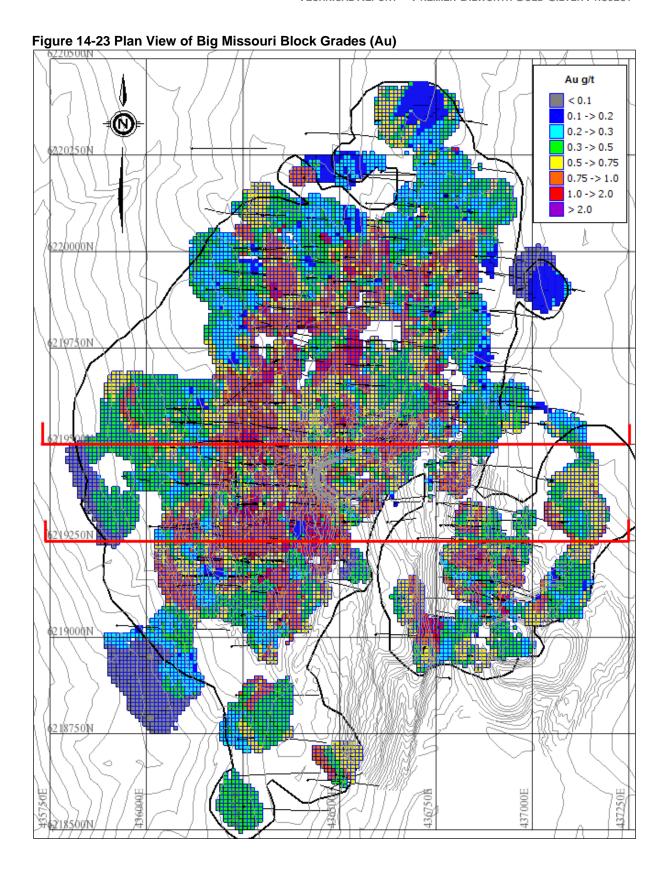
Table 14-12 Search Parameters - Dilworth

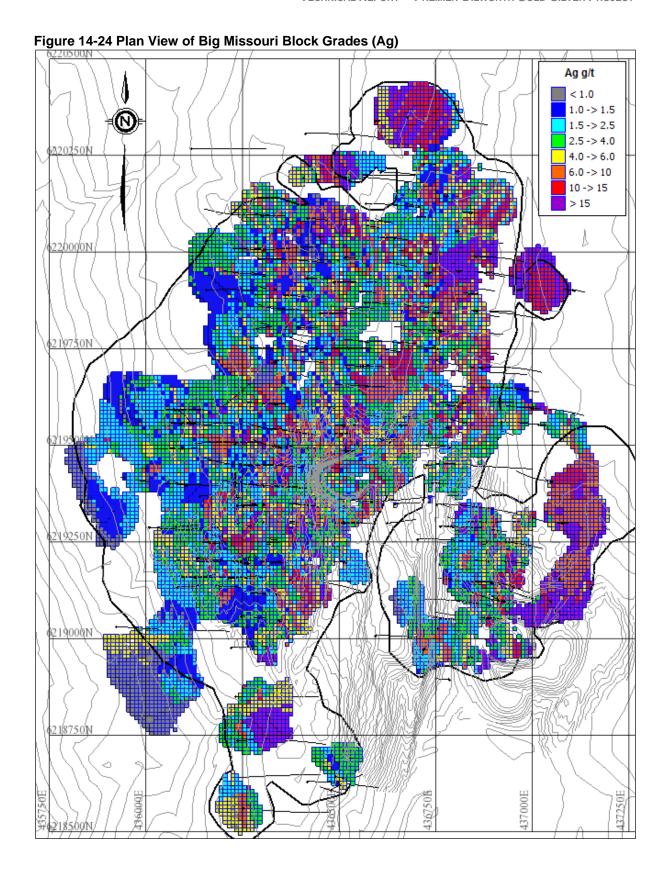
Domain	•	Ellipsoid Orientation Surpac ZXY LRL		Dana	Sea	rch Dista	nces		osites sed	Max
Domain	Bearing	Plunge	Dip	Pass	Major	Semi- Major	Minor	Min	Max	per Hole
South	330	0	-39	1	100	67	20	6	32	5
South	330	U	-39	2	200	133	40	6	32	5
Central	330	0	-10	1	100	67	20	6	32	5
Central	330	U	-10	2	200	133	40	6	32	5
North	0	0	0	1	100	67	20	6	32	5
NOILII	U	U	U	2	200	133	40	6	32	5

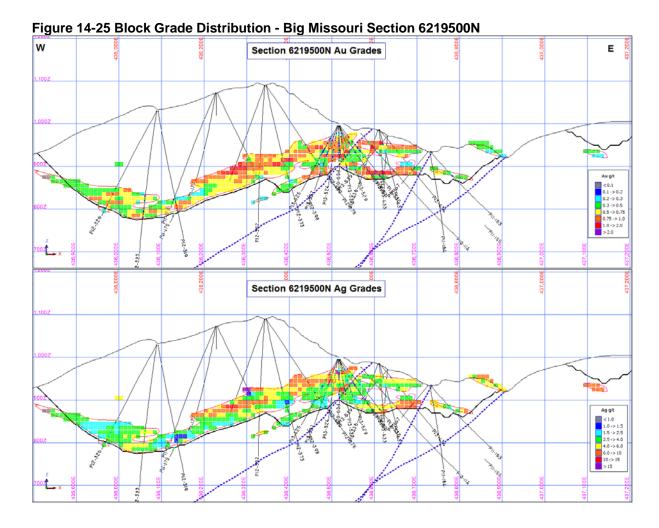
14.8 Block Model Validation

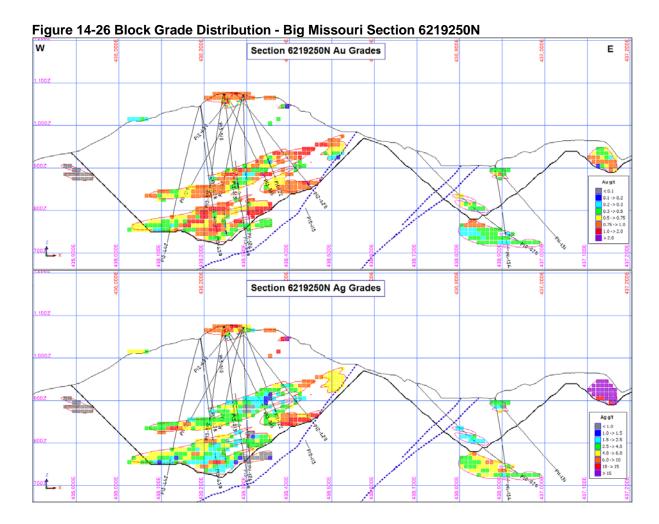
14.8.1 Visual Inspection

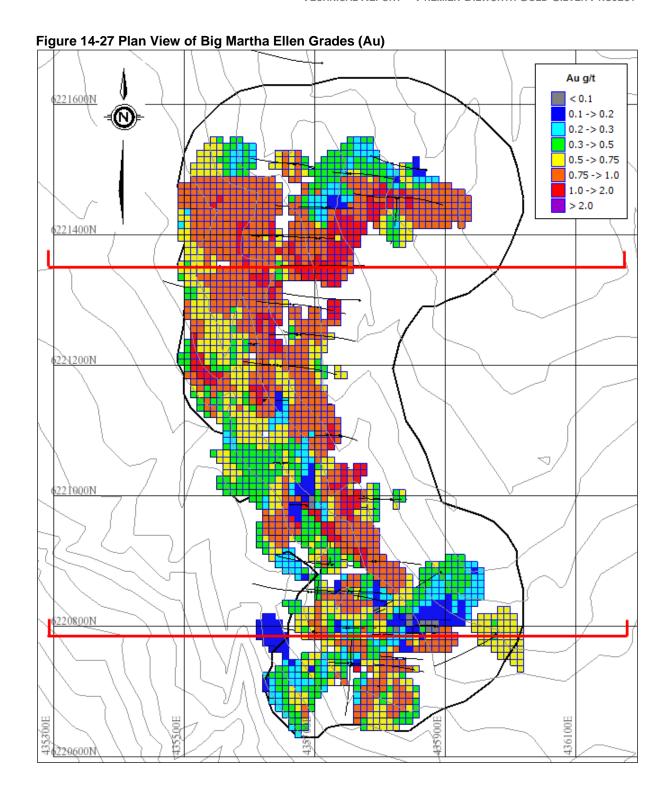
Model verification was initially carried out by visual comparison of blocks and sample grades in plan and section views. The estimated block grades showed reasonable correlation with adjacent composite grades. Block model grade distribution is illustrated in Figure 14-23 to Figure 14-35. Drill hole traces display 2 m composites which are colour coded similar to the blocks.

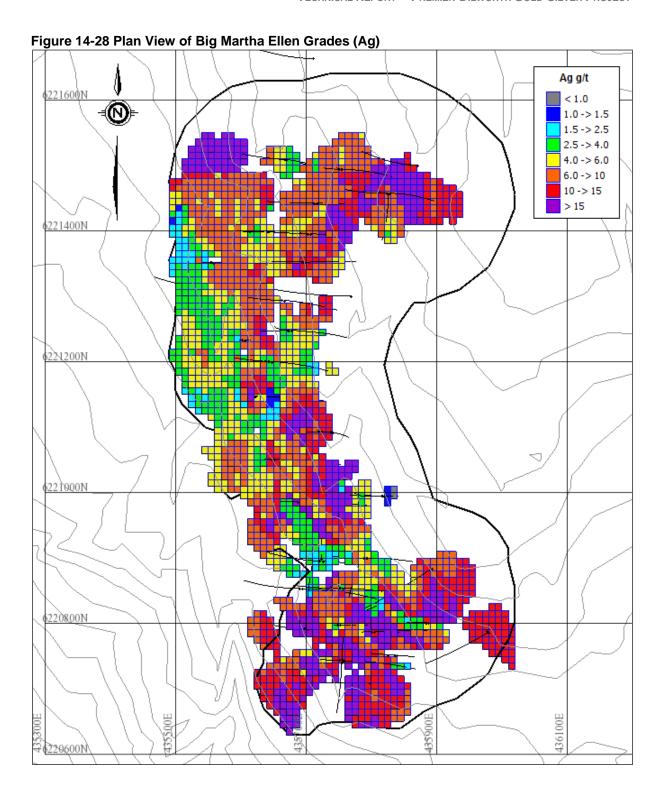












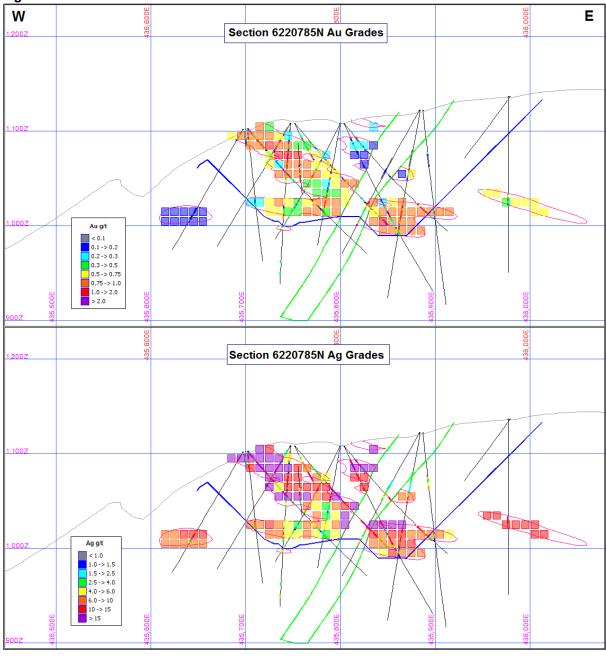
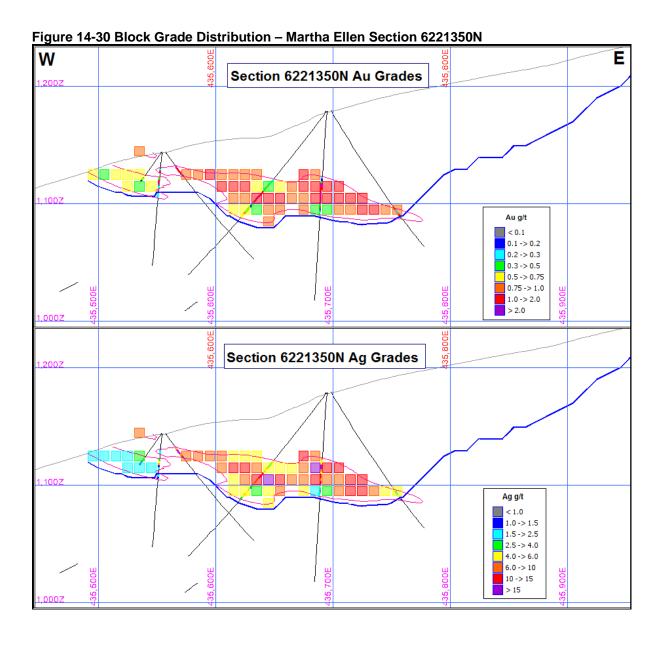
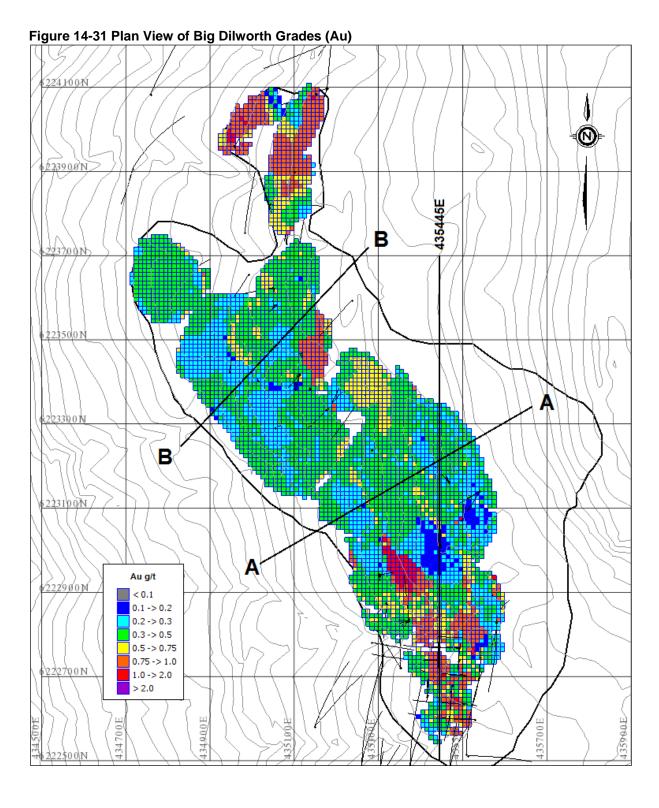
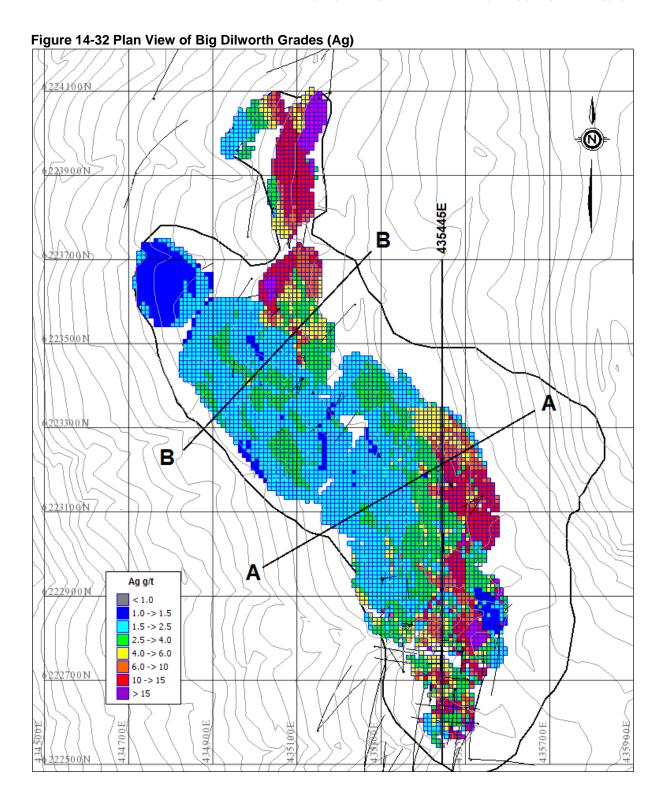
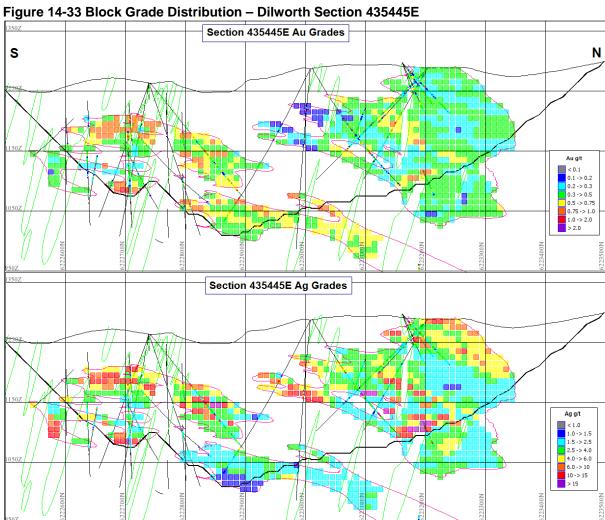


Figure 14-29 Block Grade Distribution – Martha Ellen Section 6220785N

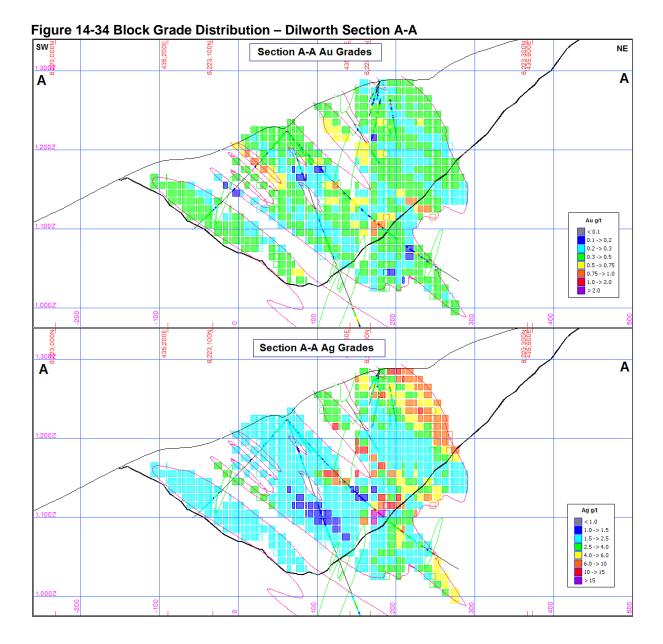








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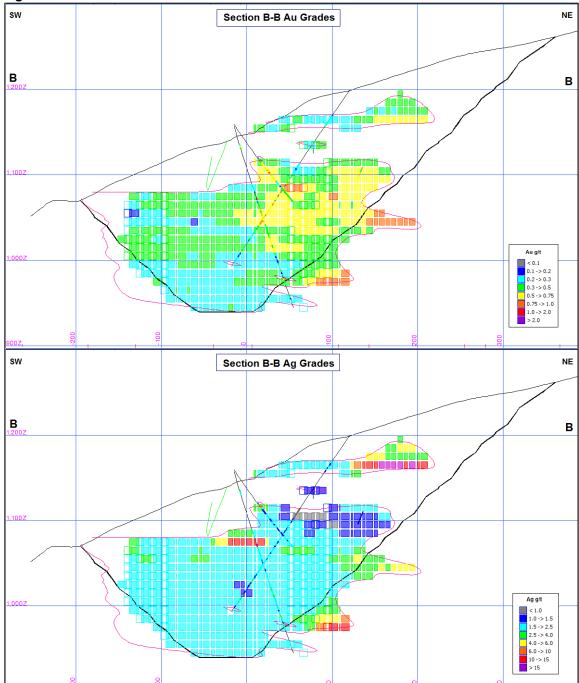


Figure 14-35 Block Grade Distribution – Dilworth Section B-B

14.8.2 Global Bias Check

Block grades were estimated by inverse distance (ID³), and the nearest neighbour ('NN') methods. A comparison of global mean values within the Au grade shell domains shows a reasonably close relationship with composites and block model values Table 14-13 to Table 14-15.

Table 14-13 Global Mean Grade Comparison - Big Missouri

	Data	Au g/t	Ag g/t
Composites	Uncapped	0.944	6.0
Composites	Capped	0.843	5.8
Classified	ID ³	0.833	6.5
Blocks	Nearest Neighbour	0.798	6.5
Indicated	ID ³	0.889	5.8
Blocks	Nearest Neighbour	0.857	5.7

Table 14-14 Global Mean Grade Comparison - Martha Ellen

	Data	Au g/t	Ag g/t
Composites	Uncapped	0.944	6.0
Composites	Capped	0.843	5.8
Classified	ID ³	0.833	6.5
Blocks	Nearest Neighbour	0.798	6.5
Indicated	ID ³	0.889	5.8
Blocks	Nearest Neighbour	0.857	5.7

Table 14-15 Global Mean Grade Comparison - Dilworth

	Data	Au g/t	Ag g/t
Composites	Uncapped	0.822	12.2
Composites	Capped	0.497	9.8
Classified	ID ³	0.446	6.9
Blocks	Nearest Neighbour	0.432	6.9
Indicated	ID ³	0.460	8.4
Blocks	Nearest Neighbour	0.444	8.5

14.8.3 Check for Local Bias

Swath plots were generated to assess the model for local bias by comparing ID³ and nearest neighbour estimates on panels through the deposits. Results show a reasonable comparison between the methods. Examples are presented in Figure 14-36 to Figure 14-39.

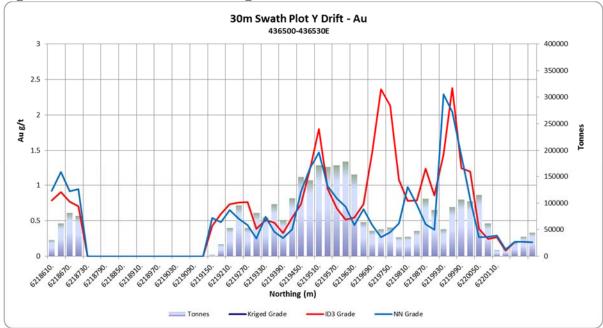
30m Swath Plot X Drift - Au 6219550-6219580N 500000 450000 2.0 400000 350000 **Yn 8/t** 1.5 300000 250000 200000 150000 0.5 100000 50000 0.0 Easting (m) ID3 Grade -NN Grade Tonnes

Figure 14-36 Au Swath Plot X Drift - Big Missouri

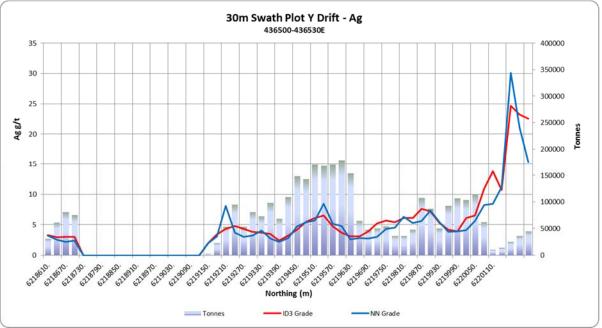




Figure 14-38 Au Swath Plot Y Drift - Big Missouri







14.9 Classification of Mineral Resources

Resource classifications used in this study conform to the following definition from National Instrument 43-101.

Blocks were classified as 'Indicated' if they were interpolated in the first interpolation pass and supported by a drill spacing of 50m or less. This was determined by using isotropic distances from the block centroid to the closest composite and the average distance of the closest two composites from different drill holes.

There are two limiting cases for any drill hole spacing; a block falling mid-way between drill holes and a block falling along a drill hole trace. The appropriate maximum distances to the closest composite and the maximum average distance can then be calculated. In the case of a 50 m hole spacing, the maximum distance to the closest composite is 35 m and the average distance is also 35 m.

GeoSim used these distances (with a 10% contingency) to classify blocks falling within the constraining grade domains into the Indicated category.

All other estimated blocks were classified as 'Inferred'.

14.10 Reasonable Prospects of Economic Extraction

To assess reasonable prospects for eventual economic extraction Lerchs-Grossman optimized pits, prepared using general economic and technical assumptions listed in Table 14-16 were used to constrain classified blocks. Using these assumptions a 0.29 g/t gold-equivalent cut-off would return \$12.00/t for open pit mineralization. This covers the assumed processing and general and administrative costs, i.e. the marginal cut-off. The marginal cut-off is based on the generally accepted practice that a decision is made at the pit rim if mined material above the marginal cut-off grade will lose less money if it is sent to the mill rather than if it is sent to the waste dump. It is considered "ore" if it contains a value that is greater than the costs to process it.

Table 14-16 Lerchs-Grossman Optimized Pit Economic Assumptions

Parameter	Value
Pit Slope	45°
Mineralized Material Mining Cost	\$2.00 / tonne
Processing Cost	\$9.00 / tonne
G&A Cost	\$1.00 / tonne
Waste Mining Cost	\$2.00 / tonne
Gold Recovery	92%
Silver Recovery	65%
Gold Price	\$1400/oz
Silver Price	\$24/oz

The gold equivalent grade was calculated using metal prices of \$1400/oz for gold and \$24/oz for silver. The gold equivalence formula is as follows:

AuEq g/t = Au g/t + (Ag g/t * 0.017)

14.11 Mineral Resource Statement

Table 14-17 presents the Mineral Resource Estimate for the Premier-Dilworth Gold-Silver Project at a base case cut-off grade of 0.3 g/t Au equivalent. The interpolation method used was ID³. The effective date of the Mineral Resource Estimate is March 31, 2014.

Table 14-17 Premier-Dilworth Project Mineral Resources, 0.3 g/t Cut-off Grade

Class	Deposit	Tonnes	Ave	erage Grad	des	Contained oz (000's)		
Class	Deposit	000's	Au g/t	Ag g/t	AuEq	Au	Ag	AuEQ
	Big Missouri	61,859	0.91	5.8	1.01	1,810	11,535	2,007
Indicated	Martha Ellen	8,345	1.15	9.9	1.32	309	2,656	354
mulcaleu	Dilworth	23,298	0.48	8.8	0.63	357	6,592	469
	Total	93,502	0.82	6.9	0.94	2,475	20,783	2,830
	Big Missouri	34,665	0.74	8.0	0.88	825	8,916	976
Inferred	Martha Ellen	3,236	0.70	11.6	0.90	73	1,207	93
interred	Dilworth	41,377	0.45	6.1	0.55	596	8,115	734
	Total	79,278	0.59	7.2	0.71	1,494	18,238	1,804

Notes to accompany Mineral Resource tables:

- Mineral Resources have an effective Date March 31, 2014; Ronald G. Simpson, P.Geo. is the Qualified Person responsible for the Mineral Resource estimates.
- Mineral Resources are reported inside optimized pit shells using a gold equivalent grade of 0.3 g/t
- Tonnages are rounded to the nearest thousand tonnes; grades are rounded to two decimal places for Au and two for Ag. Rounding as required by reporting guidelines may result in apparent summation differences between tonnes, grade and contained metal content.

Sensitivity of the resources to cut-off grade is presented in Table 14-18 to Table 14-25.

Table 14-18 Sensitivity to Cut-Off Grade - Big Missouri Indicated Class

COG g/t	Tonnes	Av	Average Grades			ained oz (0	00's)
AuEq	000's	Au g/t	Ag g/t	AuEq	Au	Ag	AuEQ
0.25	63,216	0.89	5.8	0.989	1,809	11,788	2,010
0.30	61,859	0.91	5.8	1.009	1,810	11,535	2,007
0.35	59,058	0.94	5.9	1.040	1,785	11,203	1,975
0.40	54,887	0.99	6.1	1.094	1,747	10,764	1,931
0.45	50,501	1.04	6.2	1.145	1,689	10,067	1,859
0.50	45,723	1.11	6.4	1.219	1,632	9,408	1,792
1.00	17,660	1.91	8.1	2.048	1,084	4,599	1,163
2.00	4,775	3.77	9.2	3.926	579	1,412	603
3.00	2,377	5.31	9.0	5.463	406	688	417

Table 14-19 Sensitivity to Cut-Off Grade - Big Missouri Inferred Class

COG g/t	Tonnes	Av	Average Grades			ained oz (0	00's)
AuEq	000's	Au g/t	Ag g/t	AuEq	Au	Ag	AuEQ
0.25	35,242	0.73	7.9	0.864	827	8,951	979
0.30	34,665	0.74	8.0	0.876	825	8,916	976
0.35	33,457	0.76	8.1	0.898	818	8,713	966
0.40	30,932	0.80	8.5	0.945	796	8,453	940
0.45	28,026	0.84	8.9	0.991	757	8,019	893
0.50	24,748	0.90	9.5	1.062	716	7,559	845
1.00	7,974	1.60	12.3	1.809	410	3,154	464
2.00	1,636	3.57	14.2	3.811	188	747	200
3.00	740	5.38	9.0	5.533	128	214	132

Table 14-20 Sensitivity to Cut-Off Grade - Martha Ellen - Indicated Class

COG g/t	Tonnes	Av	Average Grades			ained oz (0	00's)
AuEq	000's	Au g/t	Ag g/t	AuEq	Au	Ag	AuEQ
0.25	8,456	1.14	9.8	1.306	310	2,664	355
0.30	8,345	1.15	9.9	1.320	309	2,656	354
0.35	8,116	1.18	10.0	1.348	307	2,609	352
0.40	7,923	1.20	10.1	1.372	306	2,573	349
0.45	7,702	1.23	10.2	1.398	303	2,526	346
0.50	7,373	1.26	10.4	1.439	299	2,465	341
1.00	4,050	1.80	13.2	2.021	234	1,719	263
2.00	1,377	2.98	18.4	3.296	132	815	146
3.00	612	4.02	24.1	4.425	79	475	87

Table 14-21 Sensitivity to Cut-Off Grade - Martha Ellen - Inferred Class

COG g/t	Tonnes	Av	Average Grades			ained oz (0	00's)
AuEq	000's	Au g/t	Ag g/t	AuEq	Au	Ag	AuEQ
0.25	3,256	0.70	11.5	0.894	73	1,204	94
0.30	3,236	0.70	11.6	0.897	73	1,207	93
0.35	3,162	0.71	11.7	0.911	72	1,189	93
0.40	3,030	0.73	11.9	0.934	71	1,159	91
0.45	2,789	0.77	12.2	0.978	69	1,094	88
0.50	2,470	0.83	12.6	1.042	66	1,001	83
1.00	970	1.29	16.8	1.574	40	524	49
2.00	158	2.37	16.7	2.658	12	85	14
3.00	37	3.11	21.8	3.477	4	26	4

Table 14-22 Sensitivity to Cut-Off Grade - Dilworth - Indicated Class

able 14-22 och sitivity to out-on orace - bilworth - indicated olass							
COG g/t	Tonnes	Av	Average Grades			ained oz (0	00's)
AuEq	000's	Au g/t	Ag g/t	AuEq	Au	Ag	AuEQ
0.25	24,508	0.46	8.5	0.609	366	6,698	480
0.30	23,298	0.48	8.8	0.626	357	6,592	469
0.35	20,635	0.50	9.5	0.664	333	6,303	441
0.40	17,128	0.54	10.6	0.723	299	5,837	398
0.45	13,719	0.59	12.2	0.797	260	5,381	352
0.50	10,934	0.64	14.0	0.880	226	4,922	309
1.00	2,475	1.15	29.4	1.654	92	2,339	132
2.00	530	1.89	51.1	2.755	32	871	47
3.00	167	2.33	63.9	3.415	12	342	18

Table 14-23 Sensitivity to Cut-Off Grade - Dilworth - Inferred Class

able 14-23 Sensitivity to Cut-On Grade - Dilworth - Interfed Glass							
COG g/t	Tonnes	Av	Average Grades			ained oz (0	00's)
AuEq	000's	Au g/t	Ag g/t	AuEq	Au	Ag	AuEQ
0.25	42,995	0.44	6.0	0.542	608	8,294	749
0.30	41,377	0.45	6.1	0.552	596	8,115	734
0.35	36,437	0.47	6.5	0.583	553	7,615	683
0.40	28,635	0.52	7.3	0.639	474	6,721	588
0.45	21,366	0.57	8.5	0.713	390	5,839	490
0.50	15,221	0.64	10.0	0.807	312	4,894	395
1.00	2,745	1.28	20.3	1.621	113	1,791	143
2.00	568	2.03	28.5	2.515	37	520	46
3.00	96	2.45	46.4	3.241	8	143	10

Table 14-24 Sensitivity to Cut-Off Grade - Combined Indicated Class

COG g/t	Tonnes	Av	Average Grades			ained oz (0	00's)
AuEq	000's	Au g/t	Ag g/t	AuEq	Au	Ag	AuEQ
0.25	96,180	0.80	6.8	0.92	2,484	21,150	2,845
0.30	93,502	0.82	6.9	0.94	2,475	20,783	2,830
0.35	87,809	0.86	7.1	0.98	2,425	20,115	2,767
0.40	79,938	0.92	7.5	1.04	2,352	19,174	2,678
0.45	71,923	0.97	7.8	1.11	2,252	17,974	2,557
0.50	64,030	1.05	8.2	1.19	2,157	16,795	2,442
1.00	24,184	1.81	11.1	2.00	1,410	8,657	1,558
2.00	6,682	3.46	14.4	3.70	743	3,098	796
3.00	3,156	4.90	14.8	5.15	497	1,504	523

Table 14-25 Sensitivity to Cut-Off Grade - Combined Inferred Class

COG g/t	Tonnes	Av	Average Grades			tained oz (0	00's)
AuEq	000's	Au g/t	Ag g/t	AuEq	Au	Ag	AuEQ
0.25	81,493	0.58	7.0	0.70	1,508	18,449	1,822
0.30	79,278	0.59	7.2	0.71	1,494	18,238	1,804
0.35	73,056	0.61	7.5	0.74	1,443	17,517	1,742
0.40	62,597	0.67	8.1	0.80	1,341	16,333	1,619
0.45	52,181	0.72	8.9	0.88	1,216	14,952	1,470
0.50	42,440	0.80	9.9	0.97	1,094	13,453	1,323
1.00	11,690	1.50	14.6	1.75	563	5,469	656
2.00	2,362	3.12	17.8	3.42	237	1,352	260
3.00	873	4.96	13.7	5.19	139	383	146

14.12 Factors That May Affect the Mineral Resource Estimate

Areas of uncertainty that may materially impact the Mineral Resource Estimate include:

- Commodity price assumptions
- Pit slope angles
- Metal recovery assumptions
- Mining and Process cost assumptions

There are no other known factors or issues that materially affect the estimate other than normal risks faced by mining projects in the province in terms of environmental, permitting, taxation, socio economic, marketing and political factors.

15 ADJACENT PROPERTIES

This section is not relevant to this Report.

16 OTHER RELEVANT DATA AND INFORMATION.

There are no other data known to Geosim that are relevant to this Technical Report: therefore, there are no relevant data or information presented in this section.

17 INTERPRETATION AND CONCLUSIONS

Drilling by Ascot and previous operators has outlined three low-grade gold-silver deposits that extend over a 5 km trend.

The Big Missouri Mineral Resource encompass a strike length of 1,950 m north-south by up to 1,350 meters east-west across strike. The Deposit remains open and the ultimate limits of mineralization are not well defined.

The Martha Ellen Mineral Resource measures approximately 960 m along strike (NNW-SSE) and averages about 200 m across strike.

The Dilworth Mineral Resource measures approximately 1,650 m along strike (NNW-SSE) and averages about 400 m across strike.

Sample preparation, security and analysis is compliant with industry standards and is adequate to support a mineral resource estimate as defined under NI 43-101. QA/QC with respect to the results received to date for the 2007 - 2013 exploration programs is acceptable and protocols have been well documented. Legacy drilling results from previous operators were used to assist in lithologic and grade domain modeling but not used for final grade estimation. The database contains all core data collected on the Project to date and has been structured for resource estimation.

Areas of uncertainty that may materially impact the Mineral Resource Estimate include:

- Commodity price assumptions
- Pit slope angles
- Metal recovery assumptions
- Mining and Process cost assumptions

There are no other known factors or issues that materially affect the estimate other than normal risks faced by mining projects in the province in terms of environmental, permitting, taxation, socio-economic, marketing and political factors.

18 RECOMMENDATIONS

Additional exploration work is recommended with a view to supporting a Preliminary Economic Assessment (PEA) with a first phase including:

- Infill and delineation drilling to upgrade resource classification and determine the economic limits of the mineralization.
- Metallurgical testing to assess the expected metal recoveries
- Improved topographic base maps

A Phase I budget for a 40,000 metre core drilling program, metallurgical testing and a Lidar topographic survey is presented in Table 18-1.

Table 18-1 2014 Proposed Exploration Budget

2014 Exploration Program	2014 Budget (000\$)
Direct Drilling 40,000m	\$2,000
Analytical	\$800
Road & Drill Pad Construction	\$300
Helicopter	\$500
Facility Costs & Logistics	\$500
Personnel	\$700
Metalurgical Testing	\$100
Lidar Survey	\$100
Total	\$5,000

A Phase II Preliminary Economic Assessment contingent on the results of Phase I is estimated to cost \$75,000.

Other general recommendations include:

- The acquisition of more suitable CRM's for Ag
- Improved QAQC for geotechnical data entry
- Creation and administration of a secure relational database for exploration data

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