GEOLOGICAL REPORT

LION 1 - 16 CLAIMS
YC83761 - YC83776

NTS # 115 J \\ 14

LAT: 62° 49 N
LONG: 139° 24 W

WHITEHORSE MINING DISTRICT

AUTHOR OF REPORT SHAWN RYAN
WORK PERFORMED SEPTEMBER 15-16, 2009
DATE OF REPORT AUGUST 09, 2010
TABLE OF CONTENT

1.0 Summary p.3
2.0 INTRODUCTION p.3
3.0 PROJECT LOCATION p.3
4.0 ACCESS p.3
5.0 GEOLOGY p.3
5.1 REGIONAL GEOLOGY p.3
6.0 WORK PERFORMED / METHODS p.3
7.0 INTERPRETATION p.4
8.0 RECOMMENDATION p.4
9.0 REFERENCES CITED p.4
10.0 Cost p.4
11.0 Qualification p.5

Claim Map p.6

Location Map Figure 1

Jean Pautler Report Appendix
1.0 SUMMARY

The Lion 2009 field exploration program consists of Jean Pautler conducting a two day property evaluation. The 2009 program was successful with grab samples running as high 2.6 g/t Au.

2.0 INTRODUCTION

The Lion Claims were stake to cover an old quartz galena showing found by Atlas Exploration in 1970.

3.0 LOCATION

The Lion 1 - 16 claims are located 87 kilometers north east of the community of Beaver Creek, or 138 S-SW of the community of Dawson City; it's in Whitehorse Mining Division, on NTS sheet # 115 J / 14 at the latitude 62°49'N and longitude 139°24'W.

4.0 ACCESS

The Lion 1 - 16 claims can be reached via helicopter from Beaver Creek or the Transnorth base located in Dawson City.

5.0 REGIONAL AND PROPERTY GEOLOGY

5.1 PROPERTY GEOLOGY

Please Refer to Jean Pautler Report

6.0 WORK PERFORMED / METHODS

Please Refer to Jean Pautler Report
7.0  INTERPRETATION

Please Refer to Jean Pautler Report

8.0  RECOMMENDATION

I would recommend running a soil survey across the entire claim block and follow up any anomalous gold values with prospecting.

9.0  REFERENCES CITED

Jean Pautler Interoffice Memorandum Report.


10.0  COST

Wage 2 man days @ $787.50 per day     $1,575.00
Assay Cost 14 Rocks @ $34.00 per sample     $476.00
Helicopter Cost 1.5 hour @ $1,334.00 per hour     $2,001.00

Total     $4,052.00
11.0 QUALIFICATION

I Shawn Ryan located in Dawson City, Yukon work as a professional prospector. I run a small exploration company located in Dawson City.

I have worked in the exploration business for the last 26 years. I worked the first 14 years as a contractor working on numerous projects in the NWT, Ontario, Quebec and the Yukon. I have worked the last 12 years as a local prospector for myself.

I have overseen the Lion Exploration Program.

I own 100% of the Lion 1 - 16 claims.

Dated this 09 of August 2010 in Dawson City, Yukon.

Respectfully submitted

Shawn Ryan
Lion Claim Map
Location Map plus Claims in Surrounding Area

Figure 1
1.0 INTRODUCTION

This memo summarizes the results of a two day evaluation involving prospecting and mapping, with concurrent geochemical sampling, on the 333 hectare Lion property (Lion 1-16 claims), NTS map sheet 115J/14, Whitehorse Mining District. The registered owner of the property is Shawn Ryan of Dawson City, Yukon under option to Kaminak Gold Corporation.

The project is located within the White Gold District, 35 km south of the >1,000,000 ounce gold White Gold Deposit, recently acquired by Kinross Gold Corporation from Underworld Resources Ltd. The Lion property also lies immediately south of Kaminak’s Coffee Project where drill intersections include 17.07 g/t Au over 15.5m from the Supremo zone (a 2.5 km long by 2 km wide gold in soil anomaly) and 2.35 g/t Au over 51m from the Latte Zone (an east trending 1 km by 100m wide gold in soil anomaly averaging 600 ppb Au), 1 km to the south. Silverquest’s Boulevard property adjoins the Lion property to the west.

2.0 CURRENT PROGRAM

A total of 14 rock samples were collected by the author for analysis during a two day geological and geochemical evaluation on September 15 and 16, 2009. Sample descriptions with gold, silver, arsenic antimony, bismuth and select Pb, Zn, Cu results, mapping and sample locations accompany this memo. Control was provided by GPS and reported in Nad 83, Zone 7 projection. All work in 2009 was undertaken by helicopter support from a placer camp near the Thistle Creek airstrip at 586164mE, 6995692mN. Geochemical results are discussed under section 5.0, “Mineralization”.

3.0 HISTORY

Prior to the acquisition by Shawn Ryan in 2009 the Lion claims were previously staked as the Crown claims by Atlas Explorations Limited in 1969. In 1970 Atlas conducted geological mapping prospecting with concurrent geochemical sampling and grid soil sampling (soils analyzed for Cu, Pb, Zn and Mo).
The 1970 work uncovered a number of quartz-galena-sphalerite veins, with some tetrahedrite, referred to as the A, B, and C showings (Pearse et al., 1970). The D and F showings are reported as contact ±fault related pyrite ±magnetite ±pyrrhotite and chalcopyrite mineralization hosted by amphibolite. The soil survey produced a northwest trending copper anomaly along the intrusive contact (Pearse et al., 1970).

4.0 PROPERTY GEOLOGY

The Lion property is primarily underlain by granitic rocks of the mid Cretaceous Coffee Creek pluton (Kg), a 26 km by 7 km wide northwest trending pluton, generally consisting of coarse grained and equigranular granite. Broad zones of leucocratic granite (Kg1), devoid of biotite, occur within the granite which appear to be an alteration effect, possibly related to potassic alteration.

The Coffee Creek pluton intrudes Paleozoic metamorphic rocks, which are exposed in the southern property area. The metamorphic rocks include quartz-feldspar-biotite gneiss and schist (1) with local quartzite (1q) and minor marble, and amphibolite (2a). Felspar augen were noted by Atlas, indicating the presence of orthogneiss.

Numerous west-northwest to northwest trending faults were interpreted by Atlas to transect the property.

5.0 MINERALIZATION

The A (samples 253091-92), B (samples 253089-90, 94, 97), and C (samples 253095-96) showings were located in 2009 consisting of quartz-galena-stibnite veins with some sphalerite, tetrahedrite (possibly freibergite based on the high silver values relative to lead), chalcopyrite and pyrite. High bismuth is associated with the veins and brecciation is locally evident. The B and C veins are narrow, from 5 to 15 cm. The A vein is the most significant with quartz vein boulders up to 0.6m exposed. Grab samples returned maximum values of 2.6 g/t Au, 634 g/t Ag, 3.0% Pb and 0.8% Zn with >2,000 ppm Sb, 366 ppm As and 859 Bi. Similar vein material was found 300m to the southwest, (sample 253093), which may lie along strike, with similar results (0.3 g/t Au, 669 g/t Ag, and 0.8% Pb with >2,000 ppm Sb, 242 ppm As and 273 Bi). A proposed trench was flagged in on the A showing in 2009 to test the strike of the vein.

Minor pyrite and magnetite was found hosted by talc-chlorite altered amphibolite at the D showing but not re-sampled due to lack of anomalous results in previous sampling. The F showing, also hosted by amphibolite was not located.

At the north end of the property silicified, bleached granite with fine pyrite and dark chalcedony veins and stringers to quartz breccia is exposed but did not contain significant precious or base metal values (samples 253088, 99-101). However, the samples contain anomalous arsenic with values up to 604 ppm As. The mineralization
may be high level with better values at depth. Atlas describes the zone as a breccia and mylonite (Pearse et al., 1970). Thin section work is proposed.

6.0 SELECTED REFERENCES:


## LION PROJECT, YT
### 2009 SAMPLE DESCRIPTIONS AND RESULTS - JP

<table>
<thead>
<tr>
<th>SAMPLE NUMBER</th>
<th>EASTING</th>
<th>NORTING</th>
<th>ELEV. (m)</th>
<th>TYPE</th>
<th>DESCRIPTION</th>
<th>Au (ppb)</th>
<th>Ag (ppm)</th>
<th>As (ppm)</th>
<th>Sb (ppm)</th>
<th>Pb/Zn/Cu</th>
<th>Bi (ppm)</th>
<th>Pb (in red in %)</th>
</tr>
</thead>
<tbody>
<tr>
<td>253088</td>
<td>581372</td>
<td>6967627</td>
<td>1334</td>
<td>rock grab</td>
<td>moderate to intensely silicified leucogranite (no mafics left) with dark grey silica, 1-2% fine pyrite with white quartz angular fragments</td>
<td>56</td>
<td>1.4</td>
<td>335.4</td>
<td>2.6</td>
<td>1.4</td>
<td></td>
<td></td>
</tr>
<tr>
<td>253089</td>
<td>581165</td>
<td>6967436</td>
<td>1314</td>
<td>rock grab</td>
<td>quartz vein subcrop up to 10-15 cm wide, with &lt;1% cubic pyrite, some weathered out, rusty weathering; in boulder pile near &quot;B&quot; showing</td>
<td>&lt;2</td>
<td>0.1</td>
<td>24.5</td>
<td>28.4</td>
<td>&lt;0.1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>253090</td>
<td>581154</td>
<td>6967408</td>
<td>1310</td>
<td>rock grab</td>
<td>rusty, banded quartz vein float with ribbons of Mn and limonite, trace galena, up to 10X7cm pieces, near &quot;B&quot; showing</td>
<td>43</td>
<td>54.1</td>
<td>827.9</td>
<td>1958.5</td>
<td>3732 Pb</td>
<td>33.3</td>
<td></td>
</tr>
<tr>
<td>253091</td>
<td>581132</td>
<td>6966977</td>
<td>1253</td>
<td>0.6m chip</td>
<td>quartz vein with galena&gt;&gt;pyrite&gt;&gt;&gt;&gt;&gt;chalcopyrite, tetrahedrite, stibnite, &quot;A&quot; showing; possible trend 120/40-60N, possible 135 or 155 trend</td>
<td>145</td>
<td>204</td>
<td>66.7</td>
<td>&gt;2000.0</td>
<td>7776 Pb</td>
<td>252</td>
<td></td>
</tr>
<tr>
<td>253092</td>
<td>581132</td>
<td>6966977</td>
<td>1253</td>
<td>rock grab</td>
<td>white quartz vein with galena, tetrahedrite, stibnite, sphalerite; banded margins with more galena and brecciated and intensely silicified granite wallrock with galena and white quartz fragments; &quot;A&quot; showing</td>
<td>2633</td>
<td>634</td>
<td>366.6</td>
<td>&gt;2000.0</td>
<td>2.96 Pb</td>
<td>8406 Zn</td>
<td>845 Cu</td>
</tr>
<tr>
<td>253093</td>
<td>580855</td>
<td>6966751</td>
<td>1193</td>
<td>rock grab</td>
<td>20X15 cm rusty, angular quartz boulders with banded galena, tetrahedrite rich margins and stibnite needles towards centre, rusty to grey quartz</td>
<td>295</td>
<td>669</td>
<td>242.4</td>
<td>&gt;20000</td>
<td>7845 Pb</td>
<td>601 Cu</td>
<td></td>
</tr>
<tr>
<td>253094</td>
<td>581121</td>
<td>6967386</td>
<td>1297</td>
<td>rock grab</td>
<td>quartz vein float up to 15 cm wide, with &lt;1% cubic pyrite, much weathered out, possible trace sphalerite, &quot;B&quot; showing area near CP#1 of Lion 3.4</td>
<td>16</td>
<td>20</td>
<td>227.2</td>
<td>213.2</td>
<td>5.8</td>
<td></td>
<td></td>
</tr>
<tr>
<td>253095</td>
<td>581059</td>
<td>6967388</td>
<td>1301</td>
<td>rock grab</td>
<td>quartz vein float up to 5 cm wide, with weathered out pyrite, minor galena and or sphalerite, &quot;C&quot; showing area</td>
<td>145</td>
<td>265</td>
<td>116.6</td>
<td>&gt;2000.0</td>
<td>7258 Pb</td>
<td>1142 Zn</td>
<td></td>
</tr>
<tr>
<td>253096</td>
<td>581040</td>
<td>6967389</td>
<td>1300</td>
<td>rock grab</td>
<td>rusty, vuggy quartz vein float up to 10 cm wide, with pyrite</td>
<td>8</td>
<td>14.8</td>
<td>59.6</td>
<td>135</td>
<td>44.9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>253097</td>
<td>581183</td>
<td>6967446</td>
<td>1314</td>
<td>rock grab</td>
<td>rusty quartz vein subcrop up to 15cm wide with drusy vugs, galena on margins, trace tetrahedrite and stibnite in centre; &quot;B&quot; showing area</td>
<td>125</td>
<td>116</td>
<td>54.7</td>
<td>&gt;2000.0</td>
<td>4233 Pb</td>
<td>22.1</td>
<td></td>
</tr>
<tr>
<td>253098</td>
<td>581174</td>
<td>6967410</td>
<td>1316</td>
<td>0.15m chip</td>
<td>chip across 15cm quartz vein boulder; trend 155?</td>
<td>&lt;2</td>
<td>3.8</td>
<td>32.4</td>
<td>153.5</td>
<td>7.6</td>
<td></td>
<td></td>
</tr>
<tr>
<td>253099</td>
<td>581147</td>
<td>6967450</td>
<td>1315</td>
<td>rock grab</td>
<td>intensely silicified granite with chalcedony stringer stockwork with 5% fine pyrite along stringers and as aggregates, also cubic; vuggy, weak brecciation with pyrite around quartz grains, bladed silica after calcite</td>
<td>109</td>
<td>1.0</td>
<td>604.1</td>
<td>16</td>
<td>0.4</td>
<td></td>
<td></td>
</tr>
<tr>
<td>253100</td>
<td>581357</td>
<td>6967576</td>
<td>1341</td>
<td>rock grab</td>
<td>weak to moderate silicified granite with Mn, hematite and limonite stain, vuggy fractures</td>
<td>&lt;2</td>
<td>&lt;0.1</td>
<td>63.5</td>
<td>2.5</td>
<td>0.1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>253101</td>
<td>581330</td>
<td>6967636</td>
<td>1335</td>
<td>rock grab</td>
<td>6 cm black chalcedony vein with 3% disseminated pyrite, some cubic, surrounds quartz, in sercite altered, strongly silicified granite with &lt; 1% disseminated and cubic pyrite</td>
<td>102</td>
<td>7.1</td>
<td>438.8</td>
<td>20.3</td>
<td>1.8</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>