



Tarsis Resources Ltd.
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ASSESSMENT REPORT

describing

RE-LEVELLING of the REGIONAL AIRBORNE MAGNETIC DATA

at the

EYE PROPERTY

EYE 1 - 4 YD58457 – YD58460

NTS 116C/15
Latitude 64°46'N; Longitude 140°52'W

in the
Dawson District,
Yukon Territory

prepared by

William A. Wengzynowski, P.Eng.

for

TARSIS RESOURCES LTD.

July 2011

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INTRODUCTION

The Eye claim block was located to target carbonate replacement potential within Continental Shelf carbonate and calcareous clastic stratigraphy along strike of the discoveries to the northwest by ATAC Resources Ltd. within the Rackla Gold Belt. The claims are located in west-central Yukon and are owned 100% by Tarsis.

This report describes the historical results from the Regional Geochemical Survey database, government supported field mapping and re-leveling of the regional magnetic data by Condor Consulting Inc. The 2010 work was funded by Tarsis and reviewed by the author who's Statement of Qualifications appears in Appendix I.

PROPERTY LOCATION, CLAIM DATA AND ACCESS

The Eye property consists of four contiguous mineral claims located in west-central Yukon on NTS map sheet 116C/15 at latitude 64°46'N and longitude 140°52'W (Figure 1). The claims are registered with the Dawson Mining Recorder in the name of Tarsis Resources Ltd. The locations of individual claims are shown on Figure 2 while claim registration information is listed below.

<u>Claim Name</u>	<u>Grant Number</u>	<u>Expiry Date *</u>
Eye 1 - 4	YD58457 - YD58460	April 21, 2013

*Expiry dates include 2010 work which has been filed for assessment credit but not yet accepted.

The Eye property is located 110 km northwest of Dawson City and approximately 435 km by road northwest of Whitehorse. Access to the property is expected to be by helicopter from one of a number of local bases out of Dawson City.

HISTORY

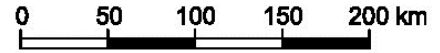
The area currently underlain by the Eye claims was previously staked in 1984 on behalf of Dawson Eldorado Gold EL. (Yukon Minfile 116C 149). The claims were staked along the trace of a thrust fault separating clastic sedimentary and carbonate rocks of the North American Continental Shelf. No work was reported to have taken place after the claims were staked.

GEOMORPHOLOGY

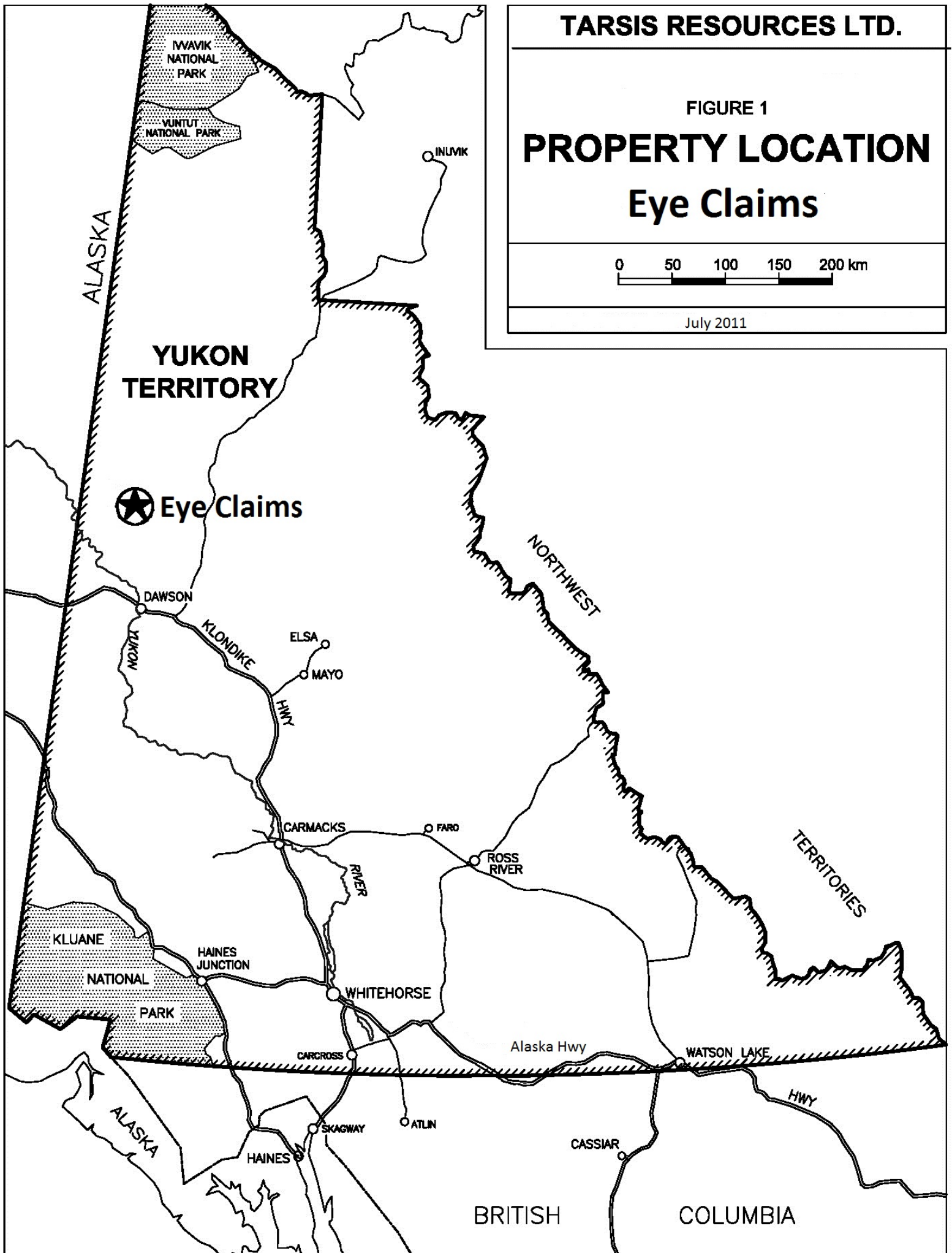
The claims are situated within an unglaciated region of the west-central Yukon and are roughly 10 km northeast of the Yukon River. Elevations range from 540 m in the lower regions of a local creek and up to 650 m alongside the flanking slopes. One small tributary in the central part of the claims drains north into a larger series of creeks that eventually flow west into the Yukon River.

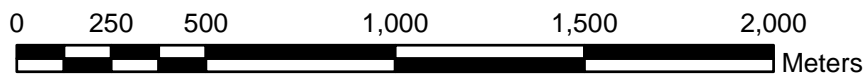
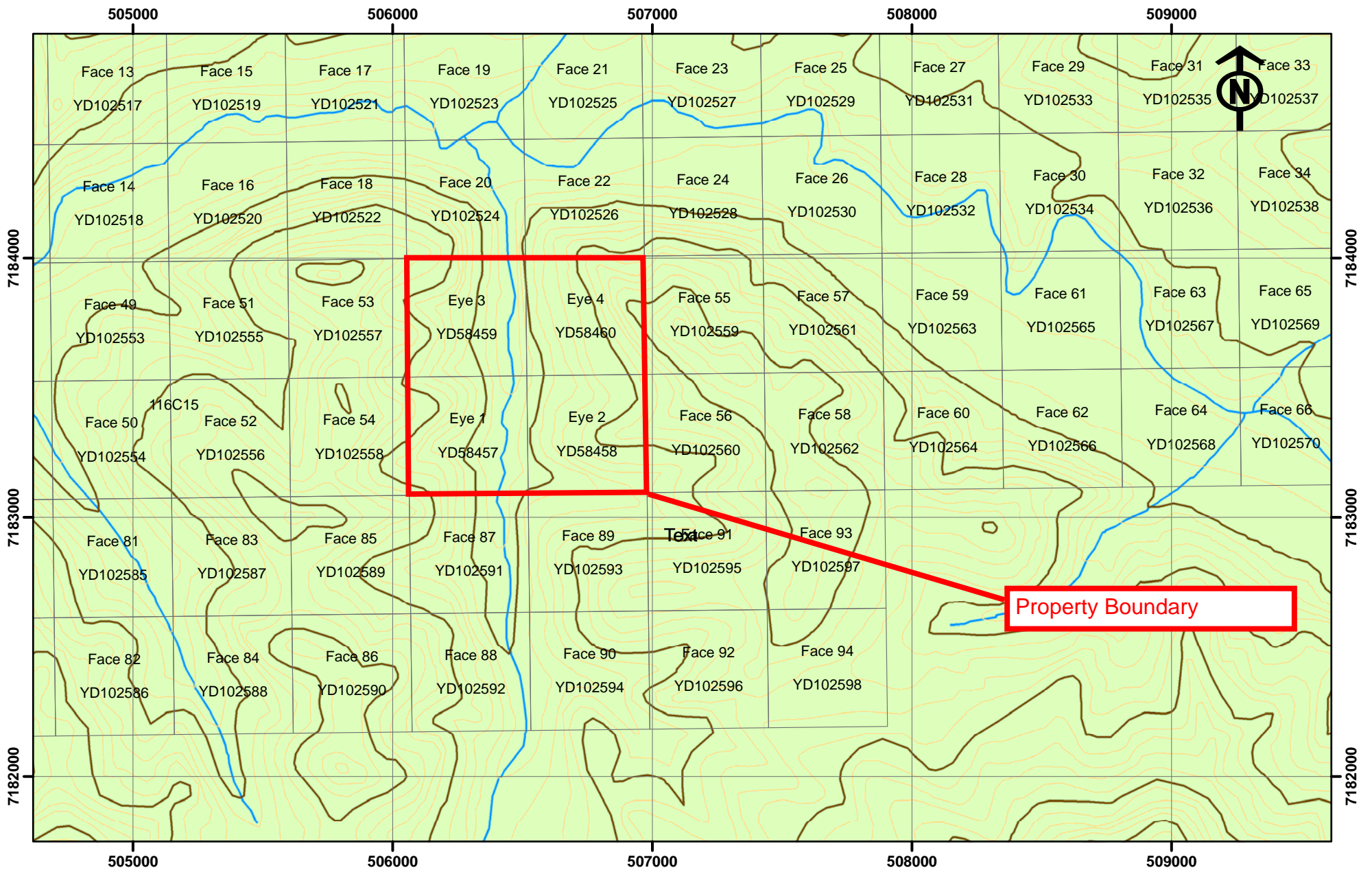
FIGURE 1

PROPERTY LOCATION Eye Claims



July 2011





Coordinate System: NAD 1983 UTM Zone 7N
 Projection: Transverse Mercator
 Datum: North American 1983

1:20,000

Tarsis Resources Ltd.	
Figure 2: Claim Location	
Eye Claims	Date: July 2011

Although the claim block has not been visited it is expected that the vegetation will largely comprise stunted spruce trees, willow, alder and tamarack along most of the lower slopes and into the valley bottom.

GEOLOGY

Regionally the Eye claims are interpreted to occupy the southern edge of the North American Continental Margin 10 km northeast of the Tintina Fault (Yukon Database, 1994). The northern edge of the claims coincides with an easterly trending thrust fault that separates Devonian-Mississippian clastic sedimentary rocks to the north from Cambro-Ordovician carbonate and interbedded clastic rocks to the south.

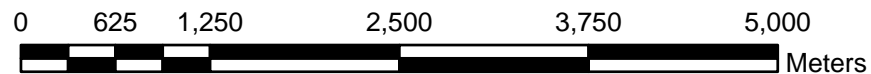
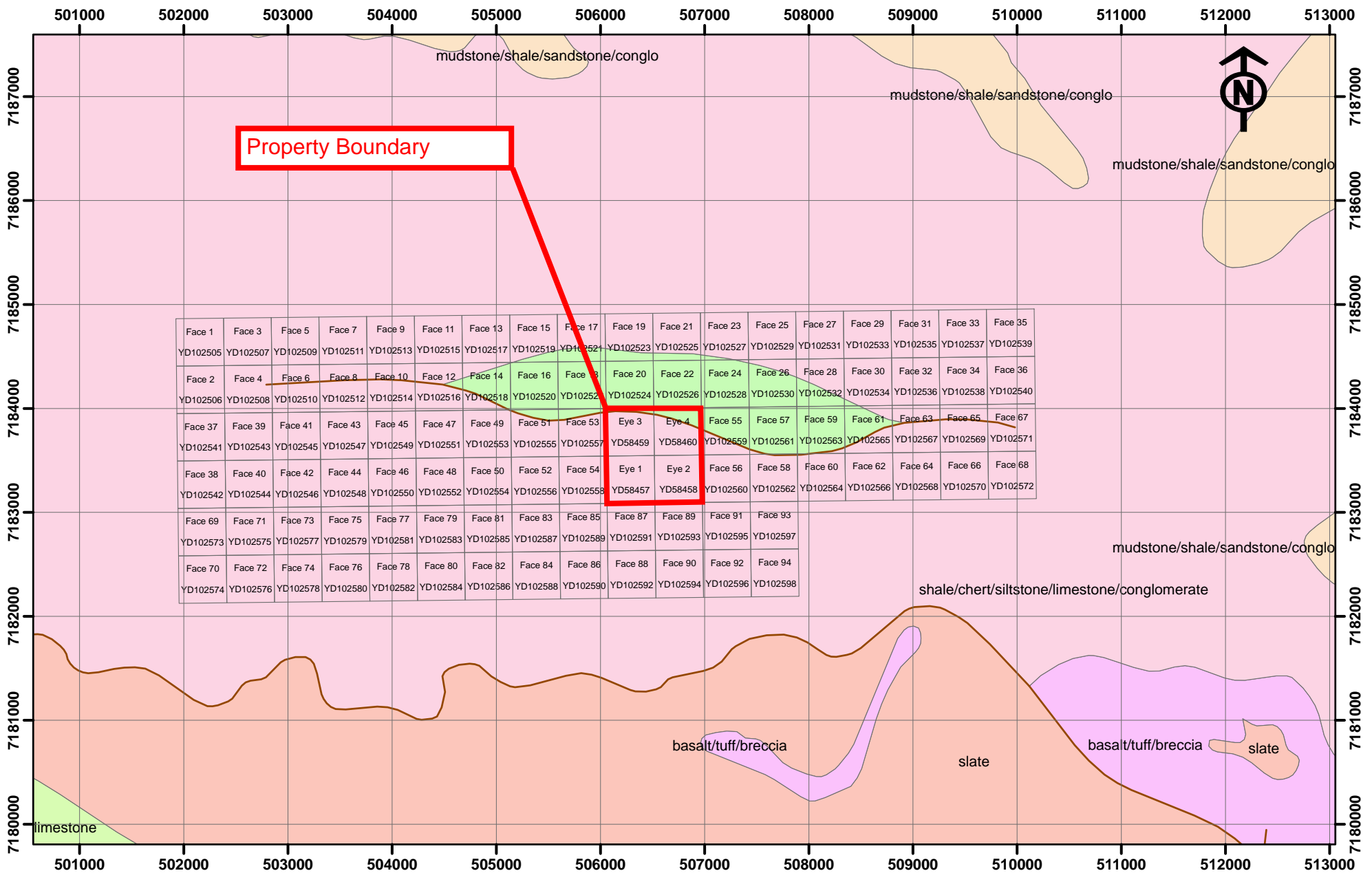
HISTORICAL SOIL GEOCHEMISTRY

Historical stream sediment sampling results reported in the Yukon Regional Geochemical Database (Yukon Regional Geochemical Survey, 2011) document elevated gold (26 ppm), arsenic (18 ppm), antimony (5.2 ppm) and mercury (90 ppm).

RE-LEVELLED AIRBORNE MAGNETIC DATA

During spring 2010 Condor Consulting Inc. of Lakewood, Colorado was retained to re-level the existing regional magnetic database utilizing proprietary software and techniques to improve the resolution for stratigraphic and structural interpretation.

The results of the re-leveling show a pronounced northwest trending fabric across the claim block. The main trend may in part coincide with the trend of stratigraphy and the local thrust faulting inferred by the previous mapping while breaks in the intensity of the magnetic signal may be associated with north trending structures again inferred by the regional mapping.



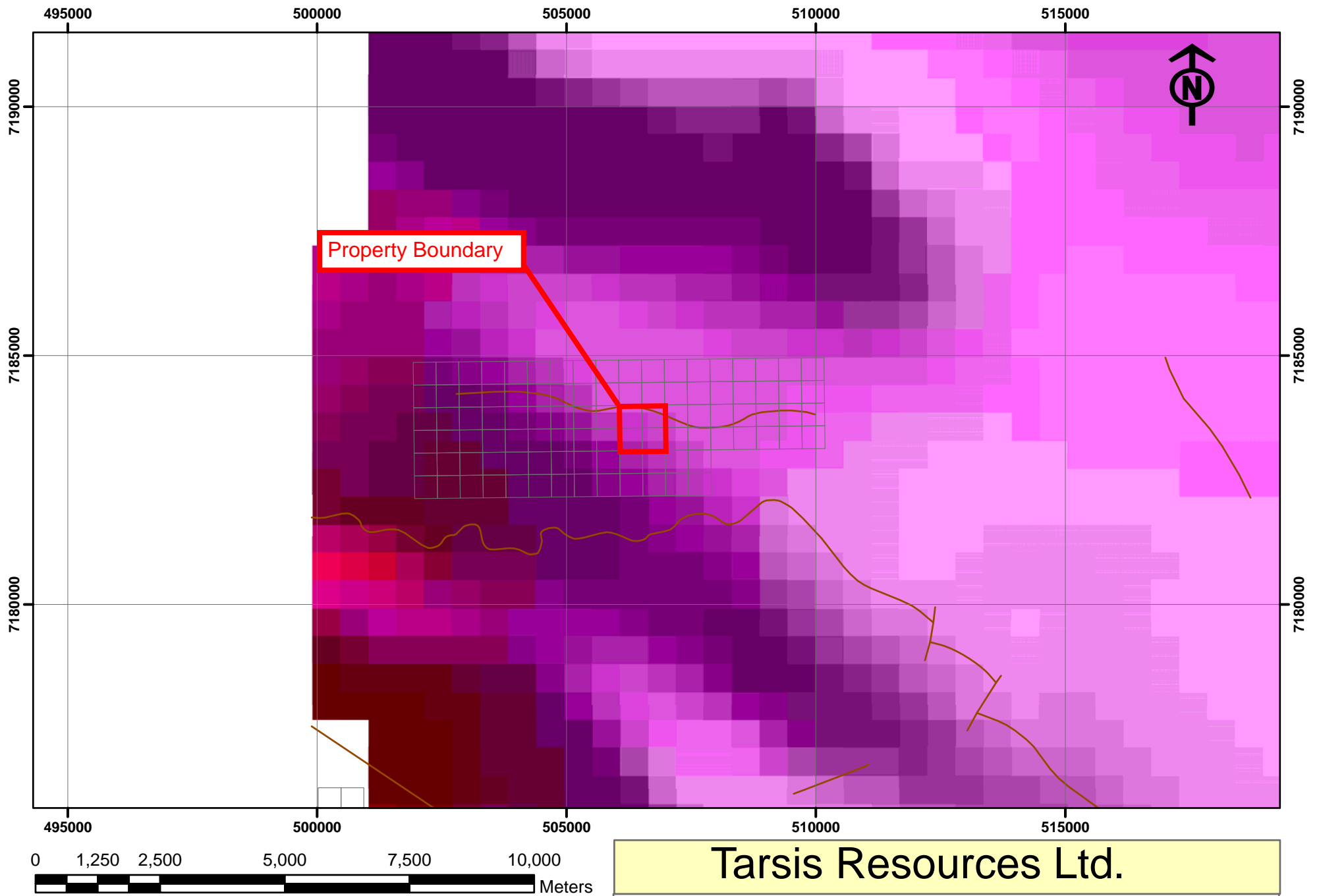
Tarsis Resources Ltd.

Figure 3: Regional Geology

Eye Claims Date: July 2011

Coordinate System: NAD 1983 UTM Zone 7N
 Projection: Transverse Mercator
 Datum: North American 1983

1:50,000



Tarsis Resources Ltd.	
Figure 4: Re-Gridded Regional Magnetics	
Eye Claims	Date: July 2011

Coordinate System: NAD 1983 UTM Zone 7N
 Projection: Transverse Mercator
 Datum: North American 1983

1:100,000

DISCUSSION AND CONCLUSIONS

The area underlying the Eye claims has received only minor documented historical work. Although little is known of the area, the presence of elevated RGS pathfinder elements for gold, mercury and antimony in this terrane suggests follow up work is warranted in light of the gold discoveries by ATAC Resources Ltd. in a similar geological setting to the southeast.

Several days should focus on detail silt sampling and confirmation mapping of local stratigraphy and structural setting.

Respectfully submitted,

Skivik Holding Co Ltd.

William A. Wengzynowski, P.Eng.

REFERENCES

Yukon Database

1994 Yukon Database – 116 B&C – Dawson, Yukon GEOPROCESS File,
YGS/DIAND

www.atacresources.com,

2011 Atac Resources website and corporate presentation (description of mineralization
and geology at the Osiris Zone)

Yukon Geological Survey

2011 Yukon Geological Survey – Minfile Database Search
<http://servlet.gov.yk.ca/ygsmin/occurrence.do?occurrenceID=116C149>

Yukon Regional Geochemical Survey

2011 <http://maps.gov.yk.ca/imf.jsp?site=ygs>

APPENDIX I
STATEMENT OF QUALIFICATIONS

STATEMENT OF QUALIFICATIONS

I, William A. Wengzynowski, geological engineer, with business addresses in North Vancouver, British Columbia and residential address at 301 Fairway Drive, North Vancouver, British Columbia, V7G 1L4 do hereby certify that:

1. I am President of Skivik Holding Co Inc.
2. I graduated from the University of British Columbia in 1993 with a B.A.Sc in Geological Engineering, Option 1, mineral and fuel exploration.
3. I registered as a Professional Engineer in the Province of British Columbia on December 12, 1998 (Licence Number 24119).
4. From 1983 to present, I have been actively engaged in mineral exploration in the Yukon Territory, Northwest Territories, northern British Columbia and Mexico.
5. I have personally reviewed the interpretive work reported herein.

William A. Wengzynowski, B.A.Sc., P. Eng.

Q1001359



STATEMENT OF EXPENDITURES
EYE PROPERTY – 2010 WORK PROGRAM

Geophysical Re-processing (Condor Consulting Inc.)	\$1,100.00
Labour	
Marc Blythe 1.5 day @ \$650 per day processing data.	975.00
<hr/> Total	<hr/> \$2,075.00

Sincerely,

Bill Wengzynowski for Marc Blythe

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Lakewood, Colorado 80215 U.S.A.

Ph. (303) 423-8475 Fax (303) 423-9729 michel@condorconsult.com

Invoice

DATE	INVOICE #
6/10/2010	201138

Wire Transfer Details:

Wells Fargo Bank West, N.A.
 Denver, Colorado 80274 U.S.A.
 Swift Code: WFBIUS6S
 Account: 3128009803
 Bank: 102000076
 Phone: 303.384.8400

BILL TO
Tarsis Capital Corp Attn: Marc Blythe 1103 - 750 West Pender Street Vancouver, BC V6C 2T8 Canada

Major Credit Cards (less than \$2500.00)	Purchase Order		Due Date
			7/10/2010
DESCRIPTION	QTY	RATE	AMOUNT
Eye Property Aeromagnetic and Gravity Data Processing (1 day @ \$1,100.00/day)	1	1,100.00	1,100.00
Specialists in Airborne EM	Total		US Dollars \$1,100.00