ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
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ASSESSMENT REPORT

describing

GEOCHEMICAL SAMPLING AND PROSPECTING

at the

SNAIL PROPERTY

SNAIL 1-54	YD119881-YD119934
55-262	YF31115-YF31202
JAR 1-16	YD118311-YD118326

located at

NTS 105K/12 and 105L/09 and 16
Latitude 63°02´N; Longitude 134°01´W

in the

Whitehorse Mining District
Yukon Territory

prepared by

Archer, Cathro & Associates (1981) Limited

for

SILVER RANGE RESOURCES LTD.

by

A. Mitchell, B.Sc. Geology, GIT

April 2012

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INTRODUCTION

The Snail property is located in the Anvil Range of the Pelly Mountains. It was staked to cover a historical quartz vein showing that hosts highly elevated lead, zinc and silver values. It is located within a favourable geological and geochemical trend that encompasses Silver Range Resources Ltd.'s Keg property, which covers a bulk-tonnage silver-zinc-lead-copper deposit and numerous silver-rich veins. Silver Range holds a 100% interest in this property.

This report describes an exploration program that was conducted by Archer, Cathro & Associates (1981) Limited in summer 2011 on behalf of Silver Range. Initial work was performed on July 22 and 23 and comprised geochemical sampling. Follow up work was conducted between August 4 and September 16 and involved more geochemical sampling and some prospecting. The author interpreted all data from this project and his Statement of Qualifications is in Appendix I.

PROPERTY LOCATION, CLAIM DATA AND ACCESS

The Snail property consists of 278 contiguous mineral claims, which are located on NTS map sheet 105K/12 and 105L/09 at latitude 63°02´ north and longitude 134°01´ west (Figure 1). The property covers an area of approximately 5685 ha (57 km^2). The claims are registered with the Whitehorse Mining Recorder in the name of Archer Cathro, which holds them in trust for Silver Range. Specifics concerning claim registration are tabulated below, while the locations of individual claims are shown on Figure 2.

Claim Name	Grant Number	Expiry Date*
SNAIL 1-54	YD119881-YD119934	March 13, 2016
SNAIL 55-262	YF31115-YF31202	December 8, 2012
JAR 1-16	YD118311-YD118326	March 13, 2016

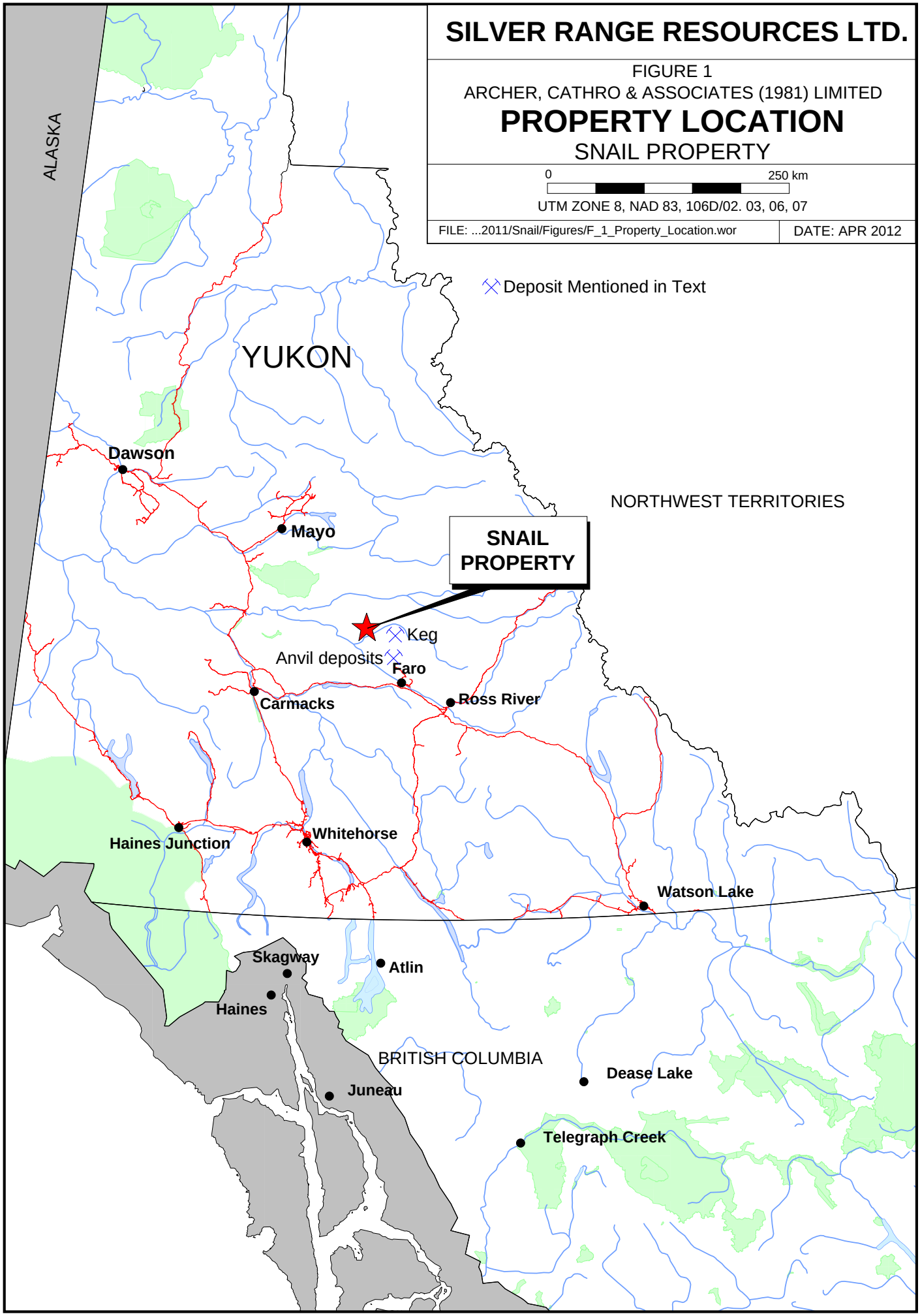
* Expiry date includes 2011 work that has been filed for assessment credit but not yet accepted.

The 2011 exploration program was conducted from Faro, the local supply center, which is located approximately 70 km southeast of the property. The crew stayed at the Archer Cathro crew house in Faro, and daily set outs and pick-ups were performed by a Bell 206B helicopter, operated by Trans North Helicopters from its seasonal base at the Faro airport. The closest ground access is the Robert Campbell Highway, which at its nearest point lies about 60 km to the south of the claim block. The highway is accessible by two-wheel drive vehicles throughout the year.

HISTORY AND PREVIOUS WORK

In 1981, a regional airborne magnetic and electromagnetic geophysical survey was conducted by Geoterrex over the current Snail property (Scott A.R., 1982).

Also in 1981, Getty Canadian Metals Limited staked the Jar claims and conducted reconnaissance mapping and prospecting. In 1982, Getty collected two chip samples from a


SILVER RANGE RESOURCES LTD.
FIGURE 1
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
PROPERTY LOCATION
SNAIL PROPERTY
0
250 km
UTM ZONE 8, NAD 83, 106D/02. 03, 06, 07
FILE: ...2011/Snail/Figures/F_1_Property_Location.wor
DATE: APR 2012
Deposit Mentioned in Text
ALASKA
YUKON
NORTHWEST TERRITORIES
BRITISH COLUMBIA
SNAIL PROPERTY
Keg
Anvil deposits
Dawson
Mayo
Faro
Carmacks
Ross River
Haines Junction
Whitehorse
Watson Lake
Skagway
Atlin
Haines
Juneau
Dease Lake
Telegraph Creek

545000 mE

550000 mE

555000 mE

6955000 mN

6950000 mN

4800 ft

4500 ft

3300 ft

3000 ft

T.N.

0°40.2'

23° 31'

Grid north

Magnetic north

Annual change
decreasing 24.3'

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FIGURE 2

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

CLAIM LOCATIONS

SNAIL PROPERTY

0 2.5 km

UTM ZONE 8, NAD 83, 106D/02, 03, 06, 07

FILE: ...2011/Snail/Figures/F_2_Claim_Location.WOR

DATE: APR 2012

quartz vein immediately east of its Jar claim block (the northwest part of the current Snail property). These samples returned 751 g/t silver, 6.3% lead and 0.64% zinc, and 1851 g/t silver, 6.35% lead and 1.31% zinc (Hulstein, 1982). No Further work was reported and the claims subsequently lapsed.

In 1981, Anaconda Canada Exploration Limited staked the WAD claims situated in the north-central part of the current Snail property. The following year, Anaconda conducted line cutting and geophysical surveys, which included HLEM, VLF-EM, magnetometer and gravity surveys (Scott, 1982). The WAD claims subsequently lapsed.

In 1988, the Geological Survey of Canada (GSC) conducted a low-density stream sediment and water sampling survey on NTS map sheet 105K and 105L (Friske et al., 1989). Thirteen samples were taken from creeks draining the property. The highest gold value (25 ppb) from the survey was collected from a drainage immediately south of the property, while a moderate arsenic value (82 ppm) was taken from a northwest draining stream in the east-central part of the property.

Strategic Metals Ltd. staked the Jar 1-16 and Snail 1-54 claims in November 2010. In summer 2011, it sold the claims to Silver Range, which later staked additional claims to expand and connect the two blocks.

GEOMORPHOLOGY

The Snail property is situated in the Anvil Range of the Pelly Mountains and is drained by creeks that flow into the Tay River to the south and Earn Lake to the northwest. These bodies of water ultimately connect to the Pacific Ocean via the Pelly and Yukon rivers.

The property covers an area of mountains and ridges, and is cut by the Tay River. Local elevations range from about 945 to 1740 m above sea level (asl), with treeline at approximately 1500 m asl. About 80% of the property lies below treeline where vegetation is characterized by spruce and poplar with an understory of dwarf birch, mountain alder and sphagnum moss. At higher elevations, vegetation is limited to low-lying grasses, staghorn moss and sparse brush. Outcrop is locally abundant and generally found on ridge crests, steep slopes and deep creek cuts.

Much of the overburden in the region is associated with the most recent Cordilleran ice sheet, the McConnell glaciation, which is believed to have covered south and central Yukon between 26,500 and 10,000 years ago (Yukon Geological Survey, 2010). The Tay River map area was covered by the Selwyn Lobe of the Cordilleran ice sheet. A complex system of ice-caps and cirque glaciers was active at higher elevations in the Pelly Mountains and contributed to the ice bodies surrounding them.

The climate at the Snail property is typical of northern continental regions with long, cold winters, truncated fall and spring seasons and short, mild summers. Although summers are relatively warm, snowfall can occur at any month at higher elevations. The property is mostly snow free from mid May to late September.

GEOLOGY

The Snail property is situated in the west-central part of Selwyn Basin (Figure 3), a tectonic element comprising deep water clastic rocks, chert and minor carbonate accumulated along the North American continental margin during Paleozoic time. The basin is bound to the northeast by a shallow carbonate platform (Mackenzie Platform), which formed the near-shore facies of ancient North America (Abbott et al, 1986).

The claims lie within the Anvil Zinc-Lead-Silver District, which has been the focus of numerous government and industry sponsored studies since the 1953 discovery of the Vangorda Deposit. Regional bedrock geology for the Tay River map area (105K) was completed at 1:253,440 scale by Roddick and Green (1961) and at 1:250,000 scale by Gordey and Irwin (1987), while regional bedrock geology for the Glenlyon map area (105L) was completed at 1:250,000 scale by Campbell (1967). More detailed studies of map areas 105K and 105L were completed in 1972 by Tempelman-Kluit at 1:125,000 scale and Wheeler and McFeely in 1991 at 1:250,000 scale, respectively. Gordey and Makepeace later completed a Yukon-wide geological compilation in 2003.

In 1982, Getty performed limited geological mapping at 1:253,440 scale in the western part of the Snail property (Figure 4). No geological mapping was done in 2011. Figure 4 illustrates geology as compiled by Gordey and Makepeace (2003) and Getty. The main lithological units are described in Table I.

Table I – Regional Stratigraphic Units (*after Gordey and Makepeace, 2003*)

Unit Name	Age	Map Name	Description
Quaternary	Quaternary	Q	Unconsolidated glacial, glaciofluvial and glaciolacustrine deposits; fluviatile silt, sand, and gravel, and local volcanic ash, in part with cover of soil and organic deposits.
Anvil Suite	Carboniferous and Permian	CPA	Dominantly oceanic assemblage of mafic volcanics (1), ultramafics (4), chert and pelite (2), limestone (3) and gabbroic rocks (5)
South Fork Volcanics	Mid-Creatceous	KSV	Dark brown weathering, locally columnar jointed, massive, densely welded, biotite-quartz-hornblende-feldspar crystal tuff.
Mount Christie Formation	Carboniferous to Permian	CPMC	Burrowed, interbedded greenish grey cherty shale and green shale; thin to medium bedded, light grey-green to black chert; black siliceous slate and siltstone; minor quartzite, limestone and dolostone; locally abundant, large grey barite nodules.
Keno Hill Formation	Mississippian	MK	Massive to thick bedded quartz arenite; thin to medium bedded quartz arenite interstratified with black shale or carbonaceous phyllite; local scour surfaces and shale intraclasts; locally foliated and lineated.

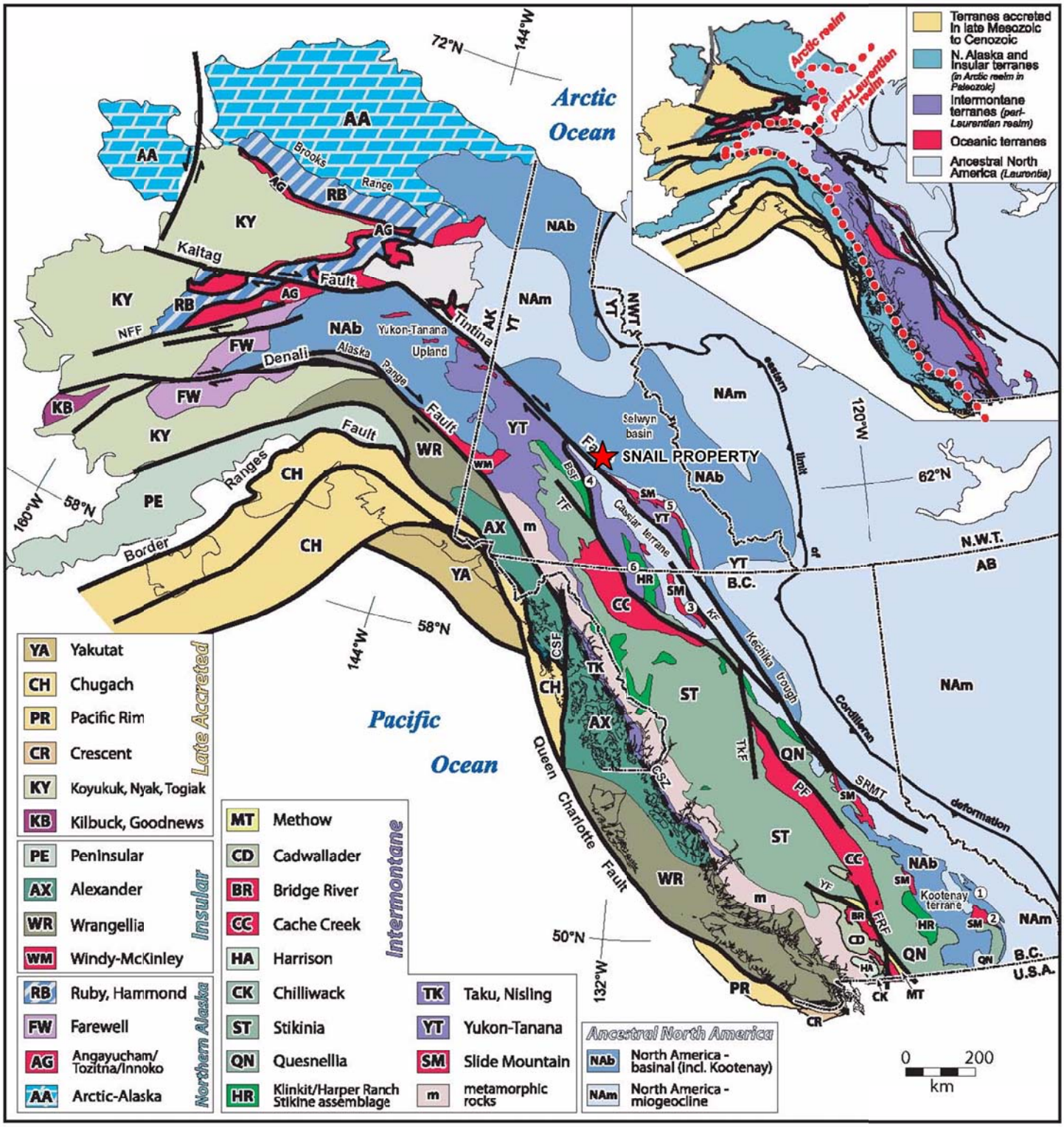

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FIGURE 3

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

TECTONIC SETTING

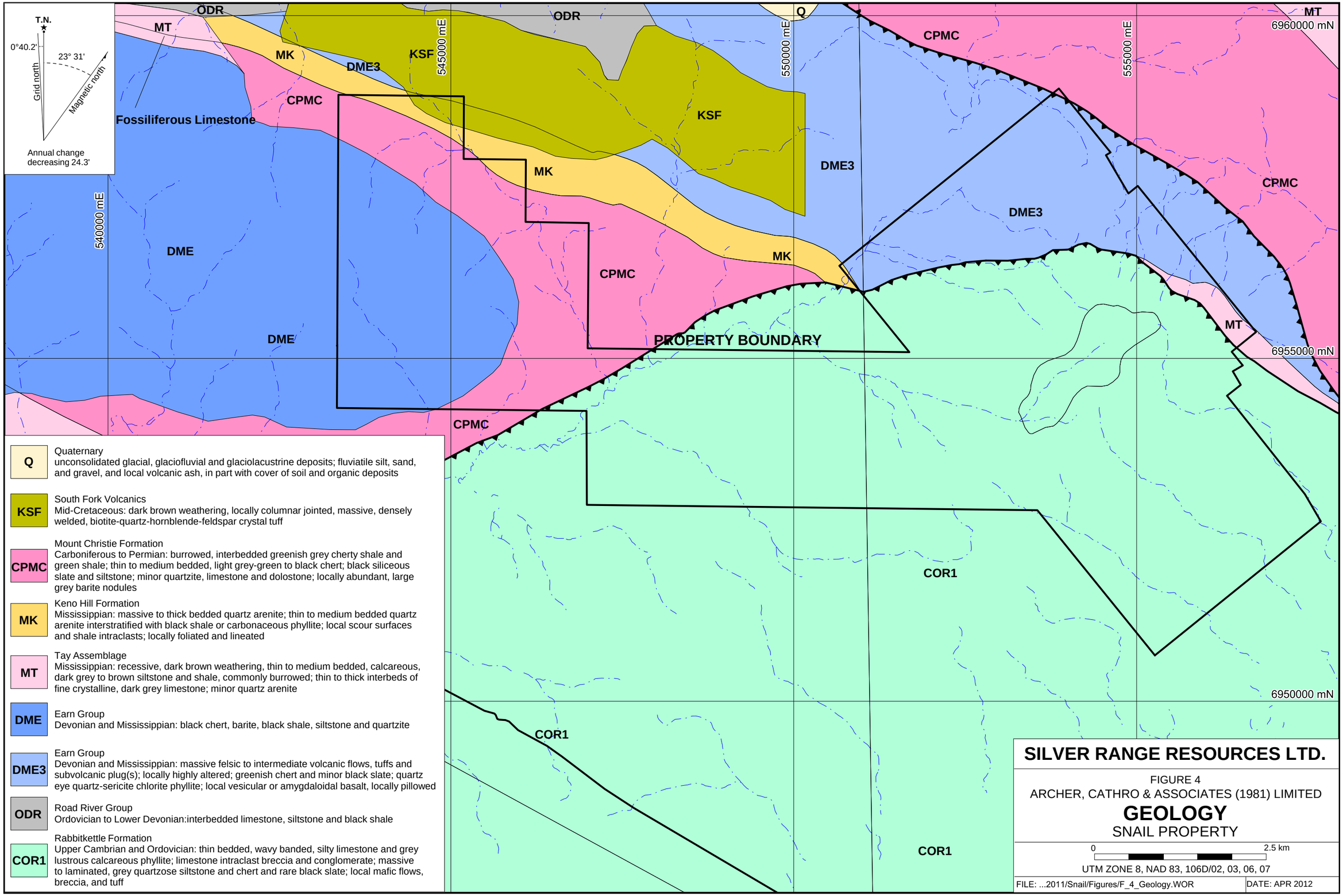
SNAIL PROPERTY

UTM ZONE 8, NAD 83, 105K/12 & 105L09, 16

After Nelson and Colpron, 2007

FILE: ...2011/Lansing/Figures/Snail_F_3_Tectonic_Settings.wor

DATE: APR 2012



Q — Quaternary
unconsolidated glacial, glaciofluvial and glaciolacustrine deposits; fluviatile silt, sand, and gravel, and local volcanic ash, in part with cover of soil and organic deposits

KSF — South Fork Volcanics
Mid-Cretaceous: dark brown weathering, locally columnar jointed, massive, densely welded, biotite-quartz-hornblende-feldspar crystal tuff

CPMC — Mount Christie Formation
Carboniferous to Permian: burrowed, interbedded greenish grey cherty shale and green shale; thin to medium bedded, light grey-green to black chert; black siliceous slate and siltstone; minor quartzite, limestone and dolostone; locally abundant, large grey barite nodules

MK — Keno Hill Formation
Mississippian: massive to thick bedded quartz arenite; thin to medium bedded quartz arenite interstratified with black shale or carbonaceous phyllite; local scour surfaces and shale intraclasts; locally foliated and lineated

MT — Tay Assemblage
Mississippian: recessive, dark brown weathering, thin to medium bedded, calcareous, dark grey to brown siltstone and shale, commonly burrowed; thin to thick interbeds of fine crystalline, dark grey limestone; minor quartz arenite

DME — Earn Group
Devonian and Mississippian: black chert, barite, black shale, siltstone and quartzite

DME3 — Earn Group
Devonian and Mississippian: massive felsic to intermediate volcanic flows, tuffs and subvolcanic plug(s); locally highly altered; greenish chert and minor black slate; quartz eye quartz-sericite chlorite phyllite; local vesicular or amygdaloidal basalt, locally pillowed

ODR — Road River Group
Ordovician to Lower Devonian:interbedded limestone, siltstone and black shale

COR1 — Rabbitkettle Formation
Upper Cambrian and Ordovician: thin bedded, wavy banded, silty limestone and grey lustrous calcareous phyllite; limestone intraclast breccia and conglomerate; massive to laminated, grey quartzose siltstone and chert and rare black slate; local mafic flows, breccia, and tuff

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FIGURE 4
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
GEOLOGY
SNAIL PROPERTY

0 2.5 km

UTM ZONE 8, NAD 83, 106D/02, 03, 06, 07

FILE: ...2011/Snail/Figures/F_4_Geology.WOR | DATE: APR 2012

Tay Assemblage	Mississippian	MT	Mixed, generally fine clastic and carbonate assemblage with locally thick regionally mappable carbonate horizons.
Earn Group	Devonian and Mississippian	DME	Complex assemblage of submarine fan and channel deposits, within black siliceous shale and chert, and including separated small occurrences of felsic volcanic rocks; barite common, and many occurrences of stratiform Pb-Zn.
Road River Group	Ordovician to Lower Devonian	ODR	Black shale and chert (1) overlain by orange siltstone (2) or buff platy limestone (3); locally contains beds as old as Middle Cambrian (4); correlations with basinal strata in Richardson Mountains include: ODR1 with CDR2 (upper part) and ODR2 with CDR4.
Rabbitkettle Formation	Upper Cambrian and Ordovician	COR	Thin bedded, wavy banded, silty limestone and grey lustrous calcareous phyllite; limestone intraclast breccia and conglomerate; massive to laminated, grey quartzose siltstone and chert and rare black slate; local mafic flows, breccia, and tuff.

The property is underlain by an arcuate thrust fault that separates Rabbitkettle Formation rocks in the south from younger sedimentary and volcanic rocks to the north. A second, southeast-northwest trending thrust fault crosses the northeast corner of the property and separates Earn Group in the southwest from Mount Christie Formation to the northeast. A major strike-slip fault (Tintina Fault) is located approximately 22 km southwest of the property.

In the northwestern part of the property, near the historical vein showing, several east-northeast trending diorite dykes occur within a beige chert horizon of Earn Group (Hulstein, 1982).

MINERALIZATION

Mineralization in the northwest part of the Snail property was described by Hulstein (1982) as arsenopyrite and galena in quartz veins that average 20 cm in width. The veins were traced up to 20 m along strike and occur within beige chert. No rock samples were collected from this showing in 2011.

Twelve rock samples were collected in 2011 from the north-central part of the property. Sample locations are plotted on Figure 5, while results for gold, arsenic, silver, copper, lead, zinc, tin, indium, antimony, bismuth and tellurium are plotted on Figures 6 to 16, respectively. Rock sample descriptions are provided in Appendix II, while Certificates of Analysis are given in Appendix III.

Rock geochemical sample sites on the property were marked with orange flagging tape labelled with the sample number. The location of each sample was determined using a handheld GPS unit. Samples were sent to ALS Chemex in Whitehorse, Yukon and North Vancouver, BC,

545000 mE

550000 mE

555000 mE

6955000 mN

6950000 mN

4800 ft

4500 ft

3300 ft

3000 ft

ZONE 2

441 ppb

ZONE 1

104 ppb

11.6 g/t

PROPERTY BOUNDARY

T.N.

0°40.2'

23° 31'

Grid north

Magnetic north

Annual change
decreasing 24.3'

2011 Soil Au (ppb)

- 100 ≥11,600
- 50 ≥ 100
- 20 ≥ 50
- 10 ≥ 20
- 5 ≥ 10
- 0 ≥ 5

2011 Rock Au (g/t)

- 0.2 ≥0.579
- 0.1 ≥0.2
- 0.05 ≥0.1
- 0.02 ≥0.05
- 0 ≥0.02

RGS Silt Au (ppb)

- 20 ≥25
- 10 ≥20
- 5 ≥10
- 0 ≥ 5

★ Historical Showing

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FIGURE 6

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

GOLD GEOCHEMISTRY

SNAIL PROPERTY

0 2.5 km

UTM ZONE 8, NAD 83, 106D/02, 03, 06, 07

FILE: ...2011/Snail/Figures/F_6_Gold_Geochem.WOR

DATE: APR 2012

545000 mE

550000 mE

555000 mE

6955000 mN

6950000 mN

4800 ft

4500 ft

3300 ft

3000 ft

ZONE 2

ZONE 1

PROPERTY BOUNDARY

T.N.

0°40.2'

23° 31'

Grid north

Magnetic north

Annual change decreasing 24.3'

2011 Soil As (ppm)

- 500 ≥2,860
- 200 ≥ 500
- 100 ≥ 200
- 50 ≥ 100
- 0 ≥ 50

2011 Rock As (ppm)

- 1,000 ≥1,470
- 500 ≥1,000
- 200 ≥ 500
- 100 ≥ 200
- 0 ≥ 100

RGS Silt As (ppm)

- 50 ≥82
- 20 ≥50
- 0 ≥20

★ Historical Showing

2090 859 507 1650 696

732 677 781 616 842 2660 670 931 554 1030 899 1250 500 2860 658 893 662 753 683 1395 1010

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FIGURE 7

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

ARSENIC GEOCHEMISTRY

SNAIL PROPERTY

0 2.5 km

UTM ZONE 8, NAD 83, 106D/02, 03, 06, 07

FILE: ...2011/Snail/Figures/F_7_Arsenic_Geochem.WOR

DATE: APR 2012

545000 mE

550000 mE

555000 mE

6955000 mN

6950000 mN

4800 ft

4500 ft

3300 ft

3000 ft

ZONE 1

ZONE 2

21.4

24.1

PROPERTY BOUNDARY

T.N.

0°40.2'

23° 31'

Grid north

Magnetic north

Annual change
decreasing 24.3'

2011 Soil Ag (ppm)

- 10 ≥24.1
- 5 ≥10
- 2 ≥ 5
- 1 ≥ 2
- 0.5 ≥ 1
- 0 ≥ 0.5

2011 Rock Ag (g/t)

- 5 ≥9.81
- 2 ≥5
- 0 ≥2

RGS Silt Ag (ppm)

- 0 ≥0.5

Historical Showing

SILVER RANGE RESOURCES LTD.

FIGURE 8

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

SILVER GEOCHEMISTRY

SNAIL PROPERTY

0 2.5 km

UTM ZONE 8, NAD 83, 106D/02, 03, 06, 07

FILE: ...2011/Snail/Figures/F_8_Silver_Geochem.WOR

DATE: APR 2012

545000 mE

550000 mE

555000 mE

6955000 mN

6950000 mN

4800 ft

4500 ft

3300 ft

3000 ft

ZONE 1

ZONE 2

PROPERTY BOUNDARY

855

872

682

4510

6140

4550

4550

T.N.

0°40.2'

23° 31'

Grid north

Magnetic north

Annual change
decreasing 24.3'

2011 Soil Cu (ppm)

500 ≥4,510
200 ≥ 500
100 ≥ 200
50 ≥ 100
0 ≥ 50

2011 Rock Cu (ppm)

2,000 ≥6,140
1,000 ≥2,000
500 ≥1,000
200 ≥ 500
0 ≥ 200

RGS Silt Cu (ppm)

0 ≥43

Historical Showing

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FIGURE 9

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

COPPER GEOCHEMISTRY

SNAIL PROPERTY

0 2.5 km

UTM ZONE 8, NAD 83, 106D/02, 03, 06, 07

FILE: ...2011/Snail/Figures/F_9_Cu_Geochem.WOR

DATE: APR 2012

545000 mE

550000 mE

555000 mE

6955000 mN

6950000 mN

4800 ft

4500 ft

3300 ft

3000 ft

ZONE 2

ZONE 1

PROPERTY BOUNDARY

918

866

834

522

T.N.

0°40.2'

23° 31'

Grid north

Magnetic north

Annual change
decreasing 24.3'

2011 Soil Pb (ppm)

500 ≥918

200 ≥500

100 ≥200

50 ≥100

0 ≥ 50

2011 Rock Pb (ppm)

200 ≥443

0 ≥200

RGS Silt Pb (ppm)

0 ≥34

Historical Showing

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FIGURE 10

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

LEAD GEOCHEMISTRY

SNAIL PROPERTY

0 2.5 km

UTM ZONE 8, NAD 83, 106D/02, 03, 06, 07

FILE: ...2011/Snail/Figures/F_10_Lead_Geochem.WOR

DATE: APR 2012

545000 mE

550000 mE

555000 mE

6955000 mN

6950000 mN

4800 ft

4500 ft

3300 ft

3000 ft

ZONE 2

1020

ZONE 1

1440

1120

1010

2040

1120

2250

1790

PROPERTY BOUNDARY

T.N.

0°40.2'

23° 31'

Grid north

Magnetic north

Annual change
decreasing 24.3'

2011 Soil Zn (ppm)

- 1,000 ≥2,250
- 500 ≥1,000
- 200 ≥ 500
- 100 ≥ 200
- 0 ≥ 100

2011 Rock Zn (ppm)

- 2,000 ≥6,790
- 1,000 ≥2,000
- 500 ≥1,000
- 200 ≥ 500
- 0 ≥ 200

RGS Silt Zn (ppm)

- 200 ≥451
- 100 ≥200
- 0 ≥100

★ Historical Showing

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FIGURE 11

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

ZINC GEOCHEMISTRY

SNAIL PROPERTY

0 2.5 km

UTM ZONE 8, NAD 83, 106D/02, 03, 06, 07

FILE: ...2011/Snail/Figures/F_11_Zinc_Geochem.WOR

DATE: APR 2012

545000 mE

550000 mE

555000 mE

6955000 mN

6950000 mN

T.N.

0°40.2'

23° 31'

Grid north

Magnetic north

Annual change decreasing 24.3'

4800 ft

4500 ft

3300 ft

3000 ft

ZONE 2

ZONE 1

36.8

29.7

35.6 46.4

22.9

31.8

PROPERTY BOUNDARY

2011 Soil Sn (ppm)

- 20 ≥46.4
- 10 ≥20
- 5 ≥10
- 2 ≥ 5
- 0 ≥ 2

2011 Rock Sn (ppm)

- 100 ≥114
- 50 ≥100
- 20 ≥ 50
- 10 ≥ 20
- 0 ≥ 10

★ Historical Showing

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FIGURE 12

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

TIN GEOCHEMISTRY

SNAIL PROPERTY

0 2.5 km

UTM ZONE 8, NAD 83, 106D/02, 03, 06, 07

FILE: ...2011/Snail/Figures/F_12_Tin_Geochem.WOR

DATE: APR 2012

545000 mE

550000 mE

555000 mE

T.N.

0°40.2'

23° 31'

Grid north

Magnetic north

Annual change decreasing 24.3'

4800 ft

4500 ft

3300 ft

3000 ft

ZONE 2

ZONE 1

PROPERTY BOUNDARY

6955000 mN

6950000 mN

7.89

11.45

6.12

2011 Soil In (ppm)

5	≥11.5
2	≥ 5
1	≥ 2
0.5	≥ 1
0.2	≥ 0.5
0	≥ 0.2

2011 Rock In (ppm)

5	≥6.78
2	≥5
1	≥2
0.5	≥1
0	≥0.5

★ Historical Showing

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FIGURE 13

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

INDIUM GEOCHEMISTRY

SNAIL PROPERTY

0 2.5 km

UTM ZONE 8, NAD 83, 106D/02, 03, 06, 07

FILE: ...2011/Snail/Figures/F_13_Indium_Geochem.WOR

DATE: APR 2012

545000 mE

550000 mE

555000 mE

T.N.

0°40.2'

23° 31'

Grid north

Magnetic north

Annual change decreasing 24.3'

4800 ft

4500 ft

3300 ft

3000 ft

ZONE 2

56.1

ZONE 1

80.7

118

62

PROPERTY BOUNDARY

6955000 mN

6950000 mN

2011 Soil Sb (ppm)

- 50 ≥118
- 20 ≥ 50
- 10 ≥ 20
- 5 ≥ 10
- 0 ≥ 5

2011 Rock Sb (ppm)

- 10 ≥19.1
- 0 ≥10

RGS Silt Sb (ppm)

- 5 ≥7.5
- 2 ≥5
- 1 ≥2
- 0 ≥1

Historical Showing

SILVER RANGE RESOURCES LTD.

FIGURE 14

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

ANTIMONY GEOCHEMISTRY

SNAIL PROPERTY

0 2.5 km

UTM ZONE 8, NAD 83, 106D/02, 03, 06, 07

FILE: ...2011/Snail/Figures/F_14_Sb_Geochem.WOR

DATE: APR 2012

545000 mE

550000 mE

555000 mE

6955000 mN

6950000 mN

T.N.

0°40.2'

23° 31'

Grid north

Magnetic north

Annual change decreasing 24.3'

4800 ft

4500 ft

3300 ft

3000 ft

ZONE 1

ZONE 2

PROPERTY BOUNDARY

45.7

90.6

106.5

562

24.9

55.9

58.8

2011 Soil Bi (ppm)

- 20 ≥90.6
- 10 ≥20
- 5 ≥10
- 2 ≥ 5
- 1 ≥ 2
- 0 ≥ 1

2011 Rock Bi (ppm)

- 100 ≥562
- 50 ≥100
- 20 ≥ 50
- 10 ≥ 20
- 5 ≥ 10
- 0 ≥ 5
- Historical Showing

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FIGURE 15

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

BISMUTH GEOCHEMISTRY

SNAIL PROPERTY

0 2.5 km

UTM ZONE 8, NAD 83, 106D/02, 03, 06, 07

FILE: ...2011/Snail/Figures/F_15_Bi_Geochem.WOR

DATE: APR 2012

545000 mE

550000 mE

555000 mE

6955000 mN

6950000 mN

T.N.

0°40.2'

23° 31'

Grid north

Magnetic north

Annual change
decreasing 24.3'

4800 ft

4500 ft

3300 ft

3000 ft

ZONE 1

ZONE 2

PROPERTY BOUNDARY

3.25

1.43

2.01

2011 Soil Te (ppm)

1	≥3.25
0.5	≥1
0.2	≥0.5
0.1	≥0.2
0.05	≥0.1
0	≥0.05

2011 Rock Te (ppm)

5	≥6.97
2	≥5
1	≥2
0.5	≥1
0	≥0.5

★ Historical Showing

SILVER RANGE RESOURCES LTD.

FIGURE 16

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

TELLURIUM GEOCHEMISTRY

SNAIL PROPERTY

0 2.5 km

UTM ZONE 8, NAD 83, 106D/02, 03, 06, 07

FILE: ...2011/Snail/Figures/F_16_Te_Geochem.WOR

DATE: APR 2012

where they were dried, screened to -180 microns, and then analyzed for 51 elements using an aqua regia digestion followed by inductively coupled plasma combined with mass spectroscopy and atomic emission spectroscopy (ME-MS41). An additional 50 g charge was further analysed for gold by atomic absorption spectroscopy (Au-AA24).

Samples collected from the property comprise: brecciated and highly fractured (may or may not host pyrite ± sphalerite ± galena) granitic intrusive with strong limonitic boxwork cavities; grey chert with limonitic fractures; strongly limonitic and clay altered yellow to medium brown sediment; siliceous siltstone or chert with rusty fractures; rusty brown ferricrete; and laminated rhodonite veins with rusty gouge zones.

Rock samples taken from the property returned a few moderately to strongly anomalous values for gold (up to 0.58 g/t) and some: very strongly anomalous values for copper (up to 0.6%); moderately to strongly anomalous values for arsenic (up to 1470 ppm), zinc (up to 0.7%), tin (up to 114 ppm), indium (up to 6.78 ppm), bismuth (up to 562 ppm), tellurium (up to 6.97 ppm) and silver (up to 9.81 g/t); and background values for lead and antimony.

The best gold results were taken from samples comprising strongly limonitic and clay altered yellow to medium brown sedimentary rocks and another, consisting of pervasively rusty siltstone and ferricrete taken from a discrete rusty fracture zone (30 cm wide by 2 m long). The highest copper values were obtained upstream of these gold results, from samples consisting of rhodonite veins. Samples from rhodonite veins also hosted elevated gold, tin and silver values.

SOIL GEOCHEMISTRY

A total of 1015 soil samples were collected from the Snail property in 2011. Sampling was completed in the eastern and western parts of the property. Sample locations are plotted on Figure 5, while results for gold, arsenic, silver, copper, lead, zinc, tin, indium, antimony, bismuth and tellurium are plotted on Figures 6 to 16, respectively. Certificates of Analysis are given in Appendix III.

Soil samples were collected from 30 to 60 cm deep holes dug by hand-held auger. All samples were placed into individually pre-numbered Kraft paper bags. Sample sites are marked by aluminum tags inscribed with the sample numbers and affixed to 0.5 m wooden lath that were driven into the ground. Sample locations were recorded using hand-held GPS units.

Samples were sent to ALS Chemex in Whitehorse, Yukon where they were dried, screened to -180 microns. The fine fraction was then sent to ALS Chemex's lab in North Vancouver, BC, where it was analyzed for 51 elements using an aqua regia digestion followed by inductively coupled plasma combined with mass spectroscopy and atomic emission spectroscopy (ME-MS41). An additional 25 g charge was further analysed for gold by aqua regia digestion with inductively coupled plasma mass spectroscopy finish (Au-TL43). Anomalous thresholds and peak values for soil samples are listed in Table II.

Table II - Geochemical Data for Soil Samples

Element	Anomalous Thresholds				
	Weak	Moderate	Strong	Very Strong	Peak
Gold (ppb)	≥ 10 < 20	≥ 20 < 50	≥ 50 < 100	≥ 100	11,600
Arsenic (ppm)	≥ 50 < 100	≥ 100 < 200	≥ 200 < 500	≥ 500	2090
Silver (ppm)	≥ 1 < 2	≥ 2 < 5	≥ 5 < 10	≥ 10	24.1
Copper (ppm)	≥ 50 < 100	≥ 100 < 200	≥ 200 < 500	≥ 500	4510
Lead (ppm)	≥ 50 < 100	≥ 100 < 200	≥ 200 < 500	≥ 500	918
Zinc (ppm)	≥ 100 < 200	≥ 200 < 500	≥ 500 < 1000	≥ 1000	2250
Tin (ppm)	≥ 2 < 5	≥ 5 < 10	≥ 10 < 20	≥ 20	46.4
Indium (ppm)	≥ 0.5 < 1	≥ 1 < 2	≥ 2 < 5	≥ 5	11.5
Antimony (ppm)	≥ 5 < 10	≥ 10 < 20	≥ 20 < 50	≥ 50	118
Bismuth (ppm)	≥ 2 < 5	≥ 5 < 10	≥ 10 < 20	≥ 20	90.6
Tellurium (ppm)	≥ 0.1 < 0.2	≥ 0.2 < 0.5	≥ 0.5 < 1	≥ 1	3.25

Soil samples collected from the eastern and central parts of the property are dominantly underlain by Rabbitkettle Formation, immediately south of the main thrust fault. Sampling outlined a 650 by 750 m multi-element anomaly consisting of strong to very strong gold, arsenic, silver, copper, lead, zinc, tin, indium, antimony, bismuth and tellurium values and includes the highest gold (11.6 g/t) value on the property (Zone 1). Zone 1 is cored by a cluster of high arsenic values. The 11.6 g/t gold sample is located north of this cluster, while a broad copper ± zinc ± antimony ± silver anomaly extends north and east of it. Elevated zinc values are more dispersed.

Soil samples taken from a grid in the northwestern part of the property are underlain by Mount Christie Formation and Earn Group rocks. This sampling identified a multi-element anomaly that extends across the central to south-central part of the grid (Zone 2). This anomaly is defined by a very strong gold-in soil value (441 ppb) that is encompassed by clusters of coincident moderate to high arsenic, silver, lead, zinc, tin, antimony and bismuth results. Elevated arsenic, silver, zinc, tin and antimony values extend south of this zone.

DISCUSSION AND CONCLUSIONS

Silver Range's work program was primarily designed to confirm historical data and to test economic potential elsewhere in the favourable geological and geochemical trend.

Geochemical sampling in 2011 at the Snail property identified two zones with anomalous multi-element results within the eastern (Zone 1) and western (Zone 2) parts of the property. These areas are likely associated with veins, possibly related to buried porphyry-style mineralization. The abundance of strongly anomalous values for several metals, including silver and gold, is highly encouraging.

Future work should include: 1) hand pitting or trenching to follow up anomalous gold-in-soil samples in the eastern and western parts of the property; 2) systematic detailed prospecting and extension of the current soil-grid in Zone 1 to the east, west and south; 3) a soil grid should be established around a strong gold-in-soil point anomaly in the northeastern part of the property;

4) the soil sample grid at Zone 2 should be tightened and extended to the south and west; and
5) widely spaced contour sampling should be done across the property.

Where prospecting and geochemical sampling are successful, detailed geological mapping should be done. Diamond drilling will probably be required to effectively test the most promising target(s).

Respectfully submitted,

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

A. Mitchell, B.Sc. Geology, GIT

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APPENDIX I

STATEMENT OF QUALIFICATIONS

STATEMENT OF QUALIFICATIONS

I, Andrew Mitchell, geologist, with business addresses in Whitehorse, Yukon Territory and Vancouver, British Columbia and residential address in Vancouver, British Columbia, hereby certify that:

1. I graduated from the University of British Columbia in 2010 with a B.Sc. in Earth and Environmental Sciences.

2. From 2010 to present, I have been actively engaged in mineral exploration in Yukon Territory.

3. I am a Geoscientist in Training (GIT) with the Association of Professional Engineers and Geoscientists of British Columbia (Member Number 169067)

4. I have interpreted all data resulting from this work.

A. Mitchell, B.Sc. Geology, GIT

APPENDIX II

ROCK SAMPLE DESCRIPTIONS

Rock Sample Descriptions Project: Silver Range Property: Snail

Sample Numb	Grid East:	E	Grid North:	N	Type:	Dimension:
I358064	UTM: 599628	E	UTM: 6915355	N	Sample Width:	Abundance:
	Elevation:	m				

Comments: Brecciated or highly fractured granitic intrusive with strong limonitic boxwork cavities with py, and sphalerite and possibly galena. Medium brown to black

Sample Numb	Grid East:	E	Grid North:	N	Type:	Dimension:
I358065	UTM: 554624	E	UTM: 6955930	N	Sample Width:	Abundance:
	Elevation:	m				

Comments: strongly weathered fractures and vugs containing iron sulphate and green brown limonite

Sample Numb	Grid East:	E	Grid North:	N	Type:	Dimension:
I358066	UTM: 553777	E	UTM: 6954753	N	Sample Width:	Abundance:
	Elevation:	m				

Comments: Grey chert with pale to medium brown limonite on fractures, fracture filling pyrite

Sample Numb	Grid East:	E	Grid North:	N	Type:	Dimension:
I358067	UTM: 553763	E	UTM: 6954721	N	Sample Width:	Abundance:
	Elevation:	m				

Comments: strongly fractured chert with strongly pitted oxidized fractures with white to brown to pale yellow limonite.

Sample Numb	Grid East:	E	Grid North:	N	Type:	Dimension:
I358068	UTM: 553773	E	UTM: 6954753	N	Sample Width:	Abundance:
	Elevation:	m				

Comments: Fragments of strongly limonitic clay alterred yelow to medium brown sediment, abundant boxwork.

Sample Numb	Grid East:	E	Grid North:	N	Type:	Dimension:
I358069	UTM: 554458	E	UTM: 6954011	N	Sample Width:	Abundance:
	Elevation:	m				

Comments: Dark grey siltstone with traces of pyrite on medium to dark brown fractures.

Sample Numb	Grid East:	E	Grid North:	N	Type:	Dimension:
I358070	UTM: 677592	E	UTM: 6932224	N	Sample Width:	Abundance:
	Elevation:	m				

Comments: Barren quartz carbonate vein

Sample Numb	Grid East:	E	Grid North:	N	Type:	Dimension:

Sample Numb	Grid East:	E	Grid North:	N	Type:	Dimension:
K284901	UTM: 553774	E	UTM: 6954747	N	Sample Width:	Abundance:
	Elevation:	m				

Comments: Discrete rusty fracture zone (30cm wide X 2m long) within large siliceous siltstone / chert outcrop. Sample comprises pervasively rusted siltstone chips and ferricrete.

Sample Numb	Grid East:	E	Grid North:	N	Type:	Dimension:
K284902	UTM: 553759	E	UTM: 6954715	N	Sample Width:	Abundance:
	Elevation:	m				

Comments: Similar feature to WP 012, but downstream 50 m on same outcrop. Discrete rusty fracture zone 20 - 35 cm wide in chert, different orientation than WP 012.

Sample Numb	Grid East:	E	Grid North:	N	Type:	Dimension:
K284903	UTM: 554033	E	UTM: 6954888	N	Sample Width:	Abundance:
	Elevation:	m				

Comments: Laminated rhodonite vein with malachite staining and possible scorodite staining. (4m wide recessive zone in chert outrop containing rhodonite vein (86 cm TW) with moderate local malchite staining.)

Sample Numb	Grid East:	E	Grid North:	N	Type:	Dimension:
K284904	UTM: 554033	E	UTM: 6954888	N	Sample Width:	Abundance:
	Elevation:	m				

Comments: Rhodonite vein with rusty gouge zones.

Sample Numb	Grid East:	E	Grid North:	N	Type:	Dimension:
K284905	UTM: 554033	E	UTM: 6954888	N	Sample Width:	Abundance:
	Elevation:	m				

Comments: Intensely altered wallrock.

APPENDIX III

CERTIFICATES OF ANALYSES

See data files for assays

QW28892

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AFFIDAVIT

I, Joan Mariacher, of Vancouver, B.C. make oath and say:

That to the best of my knowledge the attached Statement of Expenditures for exploration work on the Jar 1-16 mineral claims on claim sheet 105L/9 is accurate.

Joan Mariacher

Sworn before me at Vancouver, B

this 25th day of October 2011.

Barrister & Solicitor

IAN J. TALBOT
Barrister & Solicitor
281 East 5th Street
North Vancouver
British Columbia
Canada V7L 1L8

Statement of Expenditures
Jar 1-16 Mineral Claims
October 25, 2011

Expenses

Trans North Helicopters	$ 2,474.01
ALS Chemex	7,831.74
Total	$10,305.75