ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
1016 – 510 West Hastings Street
Vancouver, B.C. V6B1L8
Telephone: 604-688-2568 Fax: 604-688-2578

ASSESSMENT REPORT

describing

GEOCHEMICAL SAMPLING

at the

HDL PROPERTY

HDL 1-6 YD31855-YD31860

NTS 105A/11
Latitude 60°39′N; Longitude 129°42’W

in the

Watson Lake Mining District
Yukon Territory

prepared by

Archer, Cathro & Associates (1981) Limited

for

STRATEGIC METALS LTD.

by

C.J. Chung, B.Sc. Geology, GIT

April 2012

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INTRODUCTION

The HDL property is located in the Watson Lake Mining District and was staked to cover the potential source of a highly anomalous copper value (1090 ppm) that was collected in 1995 during a regional geochemical program by the Geological Survey of Canada (GSC). The property is wholly owned by Strategic Metals Ltd.

This report describes a one day geochemical sampling program conducted by Archer, Cathro & Associates (1981) Limited on behalf of Strategic. The work was performed by a three person crew on August 21, 2011. The author compiled and interpreted all data from this project and her Statement of Qualifications appears in Appendix I.

PROPERTY LOCATION, CLAIM DATA AND ACCESS

The HDL property consists of six contiguous mineral claims, which are located on NTS map sheet 105A11 at latitude 60°39′ north and longitude 129°42' west (Figure 1). The property covers an area of approximately 122 ha (1.22 km^2). The claims are registered with the Watson Lake Mining Recorder in the name of Archer Cathro, which holds them in trust for Strategic. Specifics concerning claim registration are tabulated below, while the locations of individual claims are shown on Figure 2.

Claim Name	Grant Number	Expiry Date
HDL 1-6	YD31855-YD31860	March 31, 2016*

* Expiry date includes 2011 work which has been filed for assessment credit.

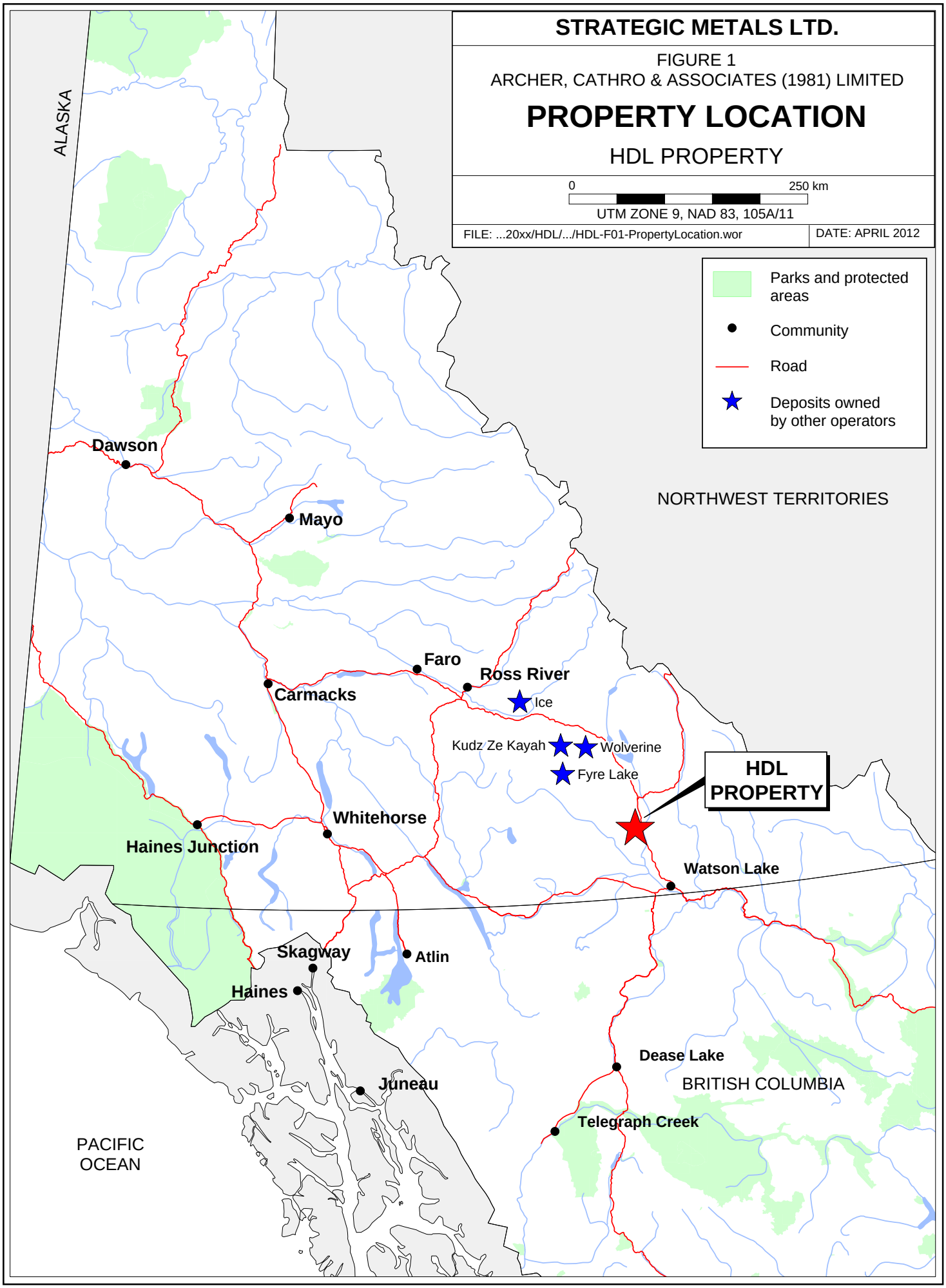
Access to and from the property was provided by a Hughes 500D helicopter owned and operated by Kluane Airways Ltd. from the Inconnu Lodge on McEvoy Lake, located approximately 135 km northwest of the property. All personnel stayed at Inconnu Lodge.

The HDL property lies approximately 75 km northwest of the community of Watson Lake, the local supply centre. The closest road access is from the Robert Campbell Highway, which at its nearest point is about 7 km to the east of the property. The Robert Campbell Highway is usable in all seasons by two wheel drive vehicles.

HISTORY AND PREVIOUS WORK

In 1995, the GSC, in conjunction with the Department of Indian Affairs and Northern Development, conducted a regional geochemical survey of southeastern Yukon, focusing on part of the NTS map sheets 95D and 105A. Only one sample (105A951120) was collected immediately downstream of the current HDL claims. That sample returned 1090 ppm copper, 110 ppm lead, 550 ppm zinc and 56 ppm for cobalt (Friske et al., 1996).

Cominco Ltd. staked the ML and LJL properties, which included the current HDL property area, between 1995 and 1996 to follow up on the stream sediment anomaly identified by the GSC a year prior. It conducted geological mapping, geophysical surveying and geochemical sampling


STRATEGIC METALS LTD.
FIGURE 1
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
PROPERTY LOCATION
HDL PROPERTY
0
250 km
UTM ZONE 9, NAD 83, 105A/11
FILE: ...20xx/HDL/.../HDL-F01-PropertyLocation.wor
DATE: APRIL 2012
Parks and protected areas
Community
Road
Deposits owned by other operators
ALASKA
NORTHWEST TERRITORIES
BRITISH COLUMBIA
PACIFIC OCEAN
Dawson
Mayo
Faro
Ross River
Carmacks
Ice
Kudz Ze Kayah
Wolverine
Fyre Lake
HDL PROPERTY
Whitehorse
Haines Junction
Watson Lake
Skagway
Atlin
Haines
Dease Lake
Juneau
Telegraph Creek

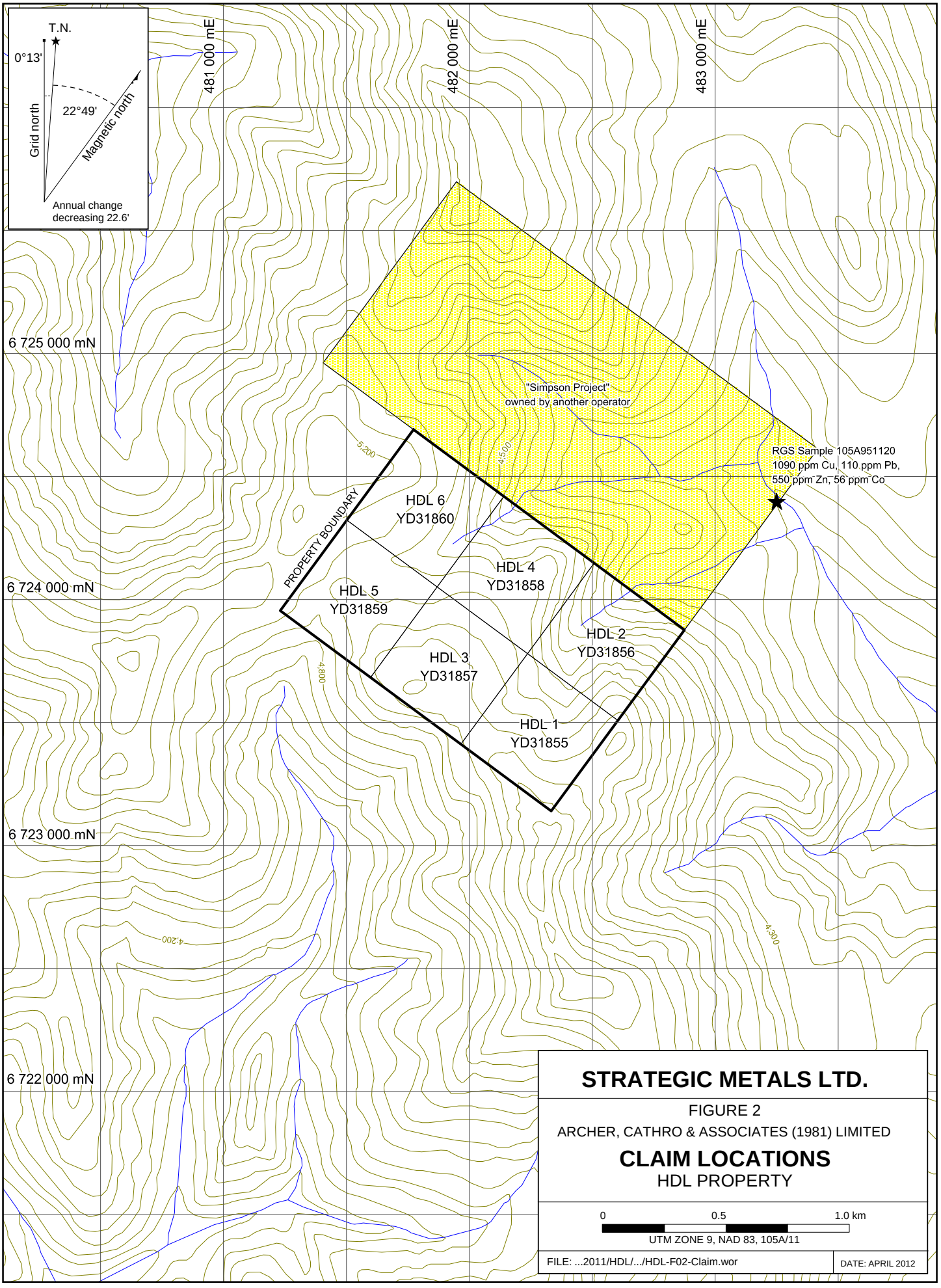


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FIGURE 2

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

CLAIM LOCATIONS

HDL PROPERTY

0 0.5 1.0 km

UTM ZONE 9, NAD 83, 105A/11

FILE: ...2011/HDL/.../HDL-F02-Claim.wor

DATE: APRIL 2012

in 1996. A total of 77 stream sediments samples were collected in the area, which confirmed the GSC's anomaly. Five samples collected upstream of the GSC sample returned up to 2437 ppm copper, 110 ppm lead, 656 ppm zinc, and 99 ppm cobalt (Bohay, 1997 and Hulstein, 2006).

Cominco continued its work in 1997 with detailed geological mapping and geochemical sampling along two contour traverses. The best sample yielded 384 ppm copper, 34 ppm lead, 340 ppm zinc and 37 ppm cobalt. Gold values were not reported (Bannister, 1998). The claims were allowed to expire in 2000.

R. Hulstein staked the LDH claims (the "Simpson Project") in 2004 after Cominco's claims expired. These claims lie along the northern boundary of the HDL claims and downstream from them. In 2005, an exploration program including prospecting, reconnaissance-scale geological mapping and geochemical sampling was completed. Stream sediment samples returned values of up to 1340 ppm copper, 102 ppm lead and 504 ppm zinc in the north fork of the geochemically anomalous creek and up to 659 ppm copper, 38 ppm lead and 656 ppm zinc in the south fork. Soil sampling returned subdue values when compare to stream sediments (Hulstein, 2006).

Strategic staked the HDL claims in 2010.

GEOMORPHOLOGY

The HDL property covers the northeast facing slope of a ridge in the headwaters of the south fork of the anomalous creek. It is drained by the south fork and another northeast flowing creek, which ultimately connect to the Arctic Ocean via the Frances, Hyland, Liard and Mackenzie rivers. Simpson Lake is located approximately 6 km to the northeast of the property.

Local elevations on the property range from approximately 1220 m above sea level (asl) in the creek valleys to about 1650 m asl atop a northwest trending ridge along the southern boundary of the property. Topographic relief is moderate. Permafrost is likely to be present due to the north-facing slopes.

Rock outcrop in the area is restricted to ridges, small cliffs and creek bottoms. Treeline in the area is approximately 1400 m asl. Vegetation is thick below treeline and primarily comprises black spruce and lodgepole pine with an understory of low shrubs and moss.

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, 2011).

The climate in the HDL area is typical of northern continental regions with long, cold winters, truncated fall and spring seasons and short, mild summers. The property is mostly snow free from early June to late September.

GEOLOGY

The HDL property is located within the Finlayson Lake District, which has recently been the focus of numerous government and industry sponsored studies due to its volcanogenic massive sulphide (VMS) potential.

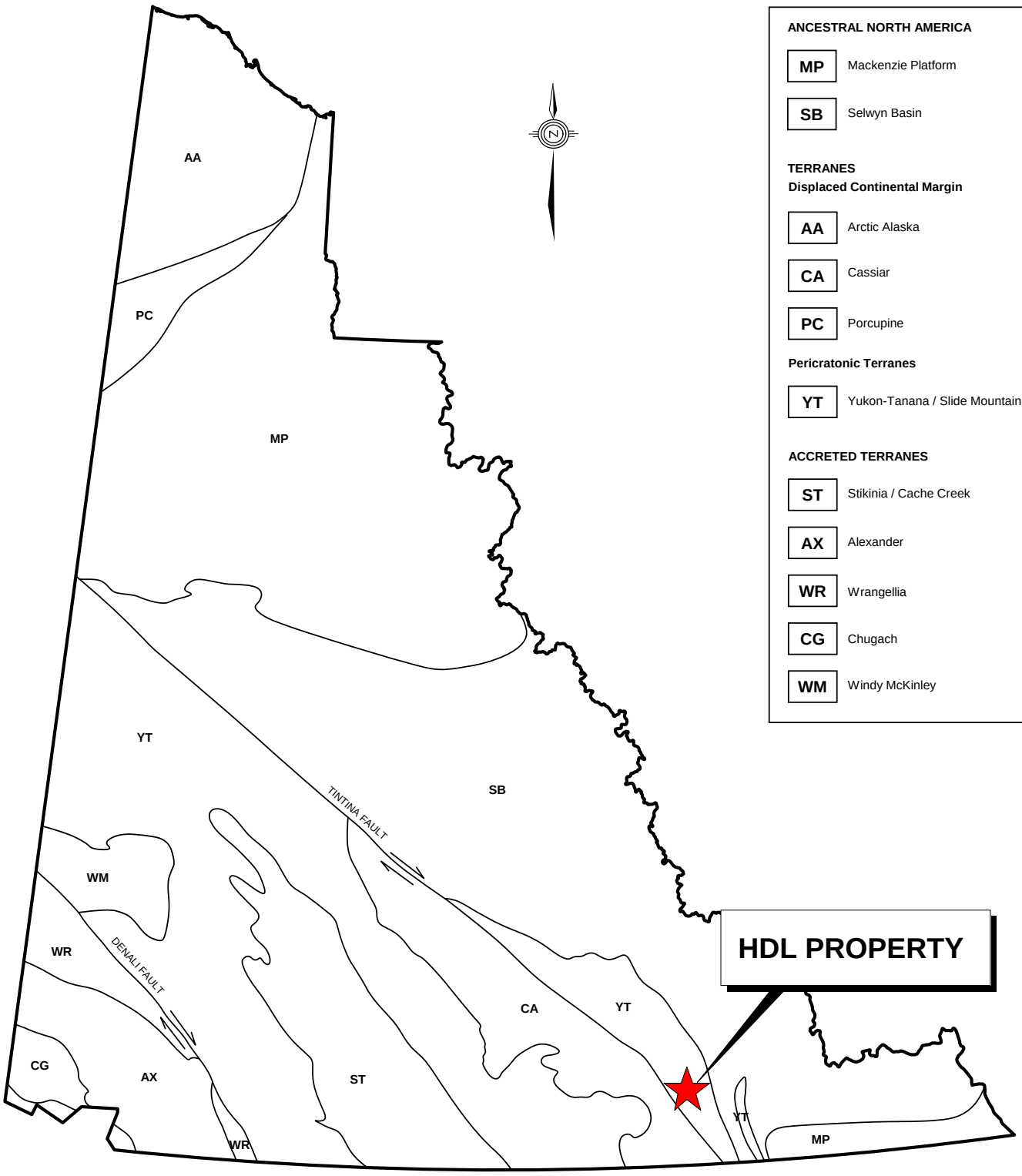
The GSC performed geological mapping in the vicinity of the HDL property (NTS map sheets 105A and 095D) at 1: 250,000 scale in the late 1960s (Gabrielse, 1967). In 2003, Gordey and Makepeace completed a compilation of Yukon-wide geology and updated lithological unit names in the HDL property area. The following geological descriptions are based on the published maps.

The Finlayson Lake District, a 380 by 60 km area, is located within an outlier of Yukon-Tanana and Slide Mountain Terranes (Figure 3), which represent the innermost of the accreted terranes in the Canadian Cordillera (Mortensen and Jilson, 1985). It is bounded to the northeast by the Inconnu Thrust Fault and to the southwest by the Tintina Fault, a major strike-slip fault with at least 450 km of dextral displacement during late Cretaceous and/or Early Tertiary time (Tempelman-Kluit et al, 1976).

The pericratonic rocks of the Yukon-Tanana Terrane and oceanic rocks of the Slide Mountain Terrane are juxtaposed against rocks of the North American continental margin sequence along the post-Late Triassic Inconnu Thrust Fault (Murphy *et al*., 2006). Rocks of the Yukon-Tanana and Slide Mountain terranes in the Finlayson Lake District are characterized by variably deformed, lower greenschist to amphibolite facies metasedimentary and metavolcanic rocks and affiliated metaplutonic suites.

Prior to Late Triassic, the Yukon-Tanana Terrane experienced regional shortening and uplift. This terrane was imbricated with Mid-Paleozoic Slide Mountain Terrane after Late Triassic, and the resultant structural stack was subsequently thrust onto the North American continental margin before Mid-Cretaceous (Murphy *et al.*, 2006). During Mesozoic times two types of intrusion were emplaced in the Finlayson Lake District. The first includes several unmetamorphosed Early Jurassic mafic and intermediate composition plutons. The second consists of Late Cretaceous two-mica quartz monzonite and granite (Mortensen and Jilson, 1985).

No property-scaled mapping was performed by Strategic in 2011. The main lithological units in the area are listed in Table I, while regional geology around the HDL property is shown on Figure 4.



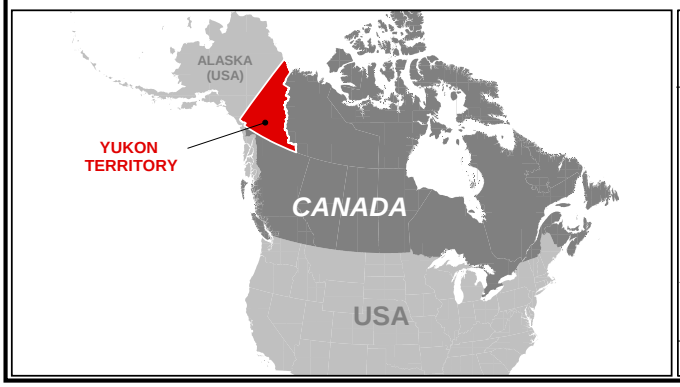


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FIGURE 3

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

TECTONIC SETTING

HDL PROPERTY

0 200 km

FILE: ...2011\HDL\...\HDL-F03-Tectonics.wor

DATE: APRIL 2012

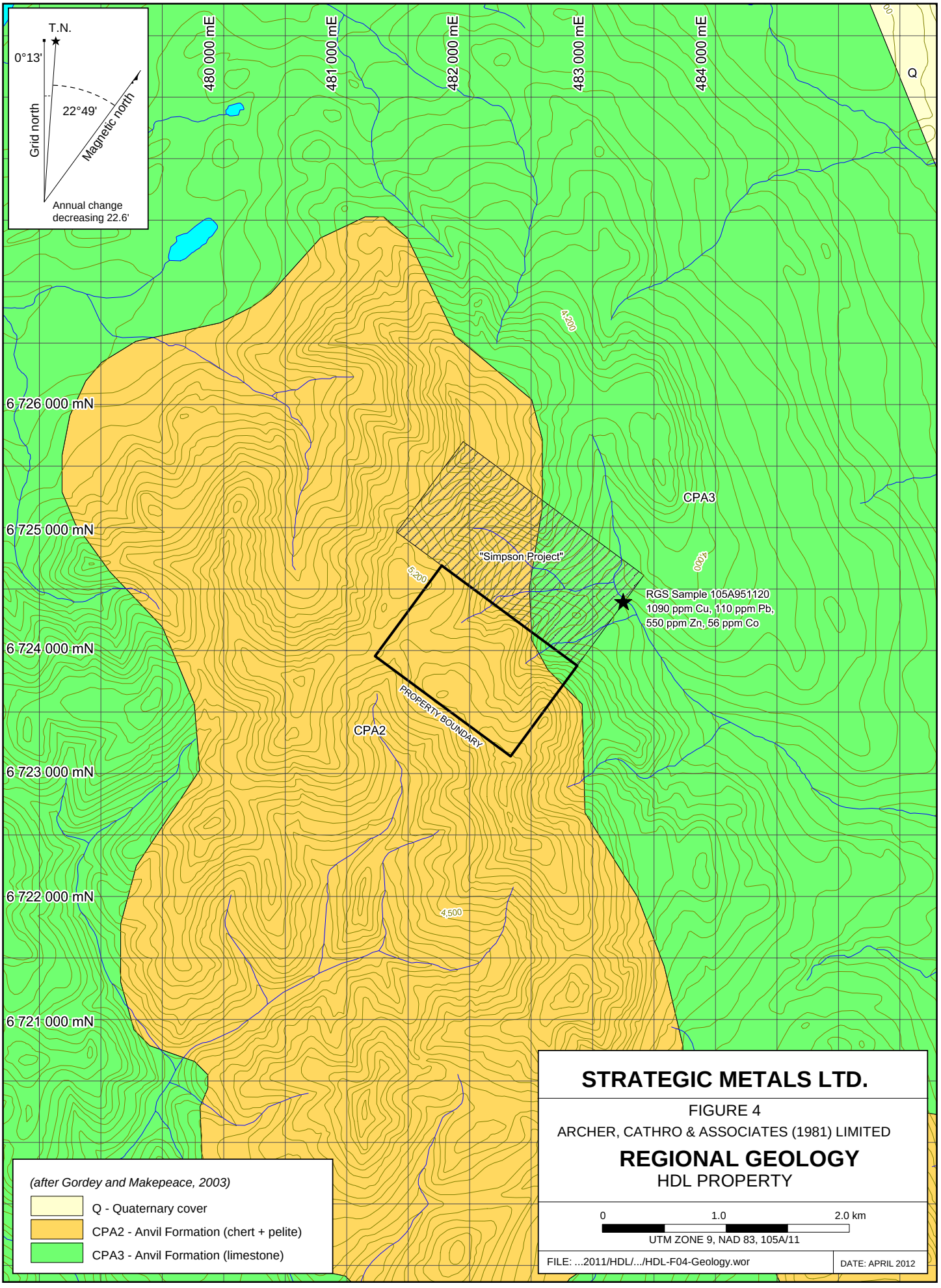

T.N.
0°13'
22°49'
Grid north
Magnetic north
Annual change
decreasing 22.6'
480 000 mE
481 000 mE
482 000 mE
483 000 mE
484 000 mE
6 726 000 mN
6 725 000 mN
6 724 000 mN
6 723 000 mN
6 722 000 mN
6 721 000 mN
Q
4,200
4,000
5,200
4,500
CPA3
"Simpson Project"
RGS Sample 105A951120
1090 ppm Cu, 110 ppm Pb,
550 ppm Zn, 56 ppm Co
PROPERTY BOUNDARY
CPA2
(after Gordey and Makepeace, 2003)
Q - Quaternary cover
CPA2 - Anvil Formation (chert + pelite)
CPA3 - Anvil Formation (limestone)
STRATEGIC METALS LTD.
FIGURE 4
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
REGIONAL GEOLOGY
HDL PROPERTY
0
1.0
2.0 km
UTM ZONE 9, NAD 83, 105A/11
FILE: ...2011/HDL/.../HDL-F04-Geology.wor
DATE: APRIL 2012

Table I - Regional Lithological 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 ask, in part with cover of soil and organic deposits.
Anvil Formation	Carboniferous and Permian	CPA	Dominantly oceanic assemblage of mafic volcanics, ultramafics, chert and pelite, limestone and gabbroic rocks.
		CPA2	Varicoloured metachert with partings or interbeds of phyllite and tuffaceous argillite. Interbedded jasper red and apple green chert and cherty tuff. Chert breccia, shale, minor greenstone, agglomerate, limestone, quartzite(?) and greywacke.
		CPA3	Light grey to buff weathering, massive fine crystalline, light to dark grey limestone and minor dolomite; light grey, massive, crinoidal limestone; limestone and polymictic conglomerate; sandy limestone, cherty limestone; marble, phyllite, meta-siltstone

The HDL property is underlain by Anvil Formation. Cherts and pelites (CPA2) underlay most of the property, while limestone (CPA3) is seen in the eastern part of the property. No major structures have been mapped in the HDL area.

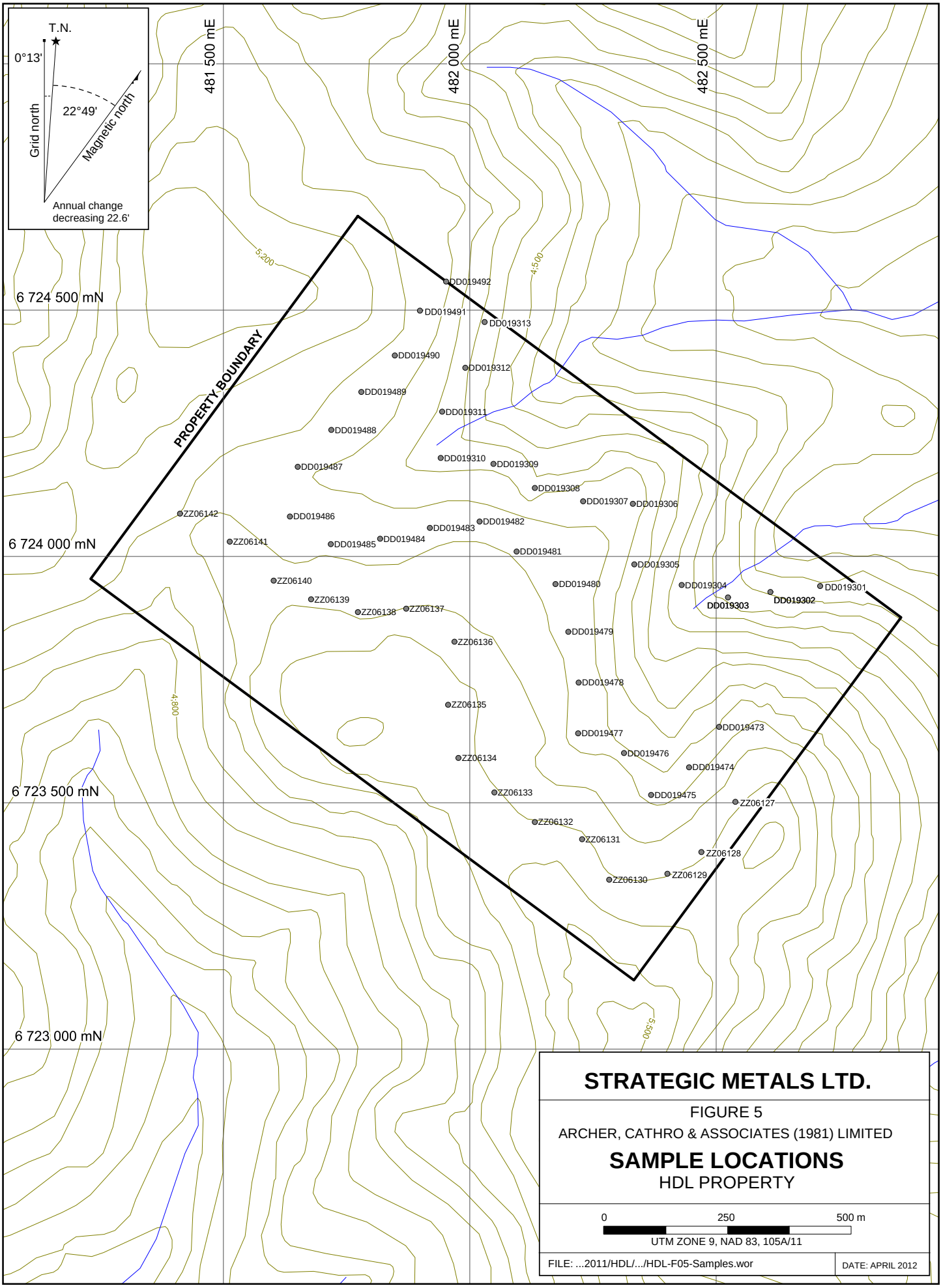
SOIL GEOCHEMISTRY

In 2011, Strategic collected 49 soil samples along three contour controlled traverses. Sample locations are plotted on Figure 5 while results for copper, lead, zinc, cobalt and silver are plotted on Figures 6 to 10, respectively. Certificates of Analysis are given in Appendix II.

Soil samples were collected from 20 to 60 cm deep holes dug by hand-held soil augers. 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. All sample locations were recorded using hand-held GPS units.

The soil samples were sent to ALS Chemex in Whitehorse, Yukon and/or Vancouver, B.C., 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 25 g charge was further analysed for gold by aqua regia digestion with inductively coupled plasma mass spectroscopy finish (Au-TL43).

Only two samples collected from the northeastern part of the property returned moderately anomalous values for copper (up to 226 ppm). This area is underlain by limestone of Anvil Formation. The remainder of samples, which are mostly underlain by chert and pelite, returned near background values for all other elements of interest.


T.N.
0°13'
22°49'
Grid north
Magnetic north
Annual change
decreasing 22.6'
481 500 mE
482 000 mE
482 500 mE
6 724 500 mN
6 724 000 mN
6 723 500 mN
6 723 000 mN
PROPERTY BOUNDARY
5200
4500
4800
5500
DD019492
DD019491
DD019313
DD019490
DD019312
DD019489
DD019311
DD019488
DD019310
DD019309
DD019487
DD019308
DD019307
DD019306
ZZ06142
DD019486
DD019482
DD019483
ZZ06141
DD019485
DD019484
DD019481
DD019305
ZZ06140
DD019480
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DD019301
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ZZ06139
ZZ06138
ZZ06137
DD019479
ZZ06136
DD019478
ZZ06135
DD019477
DD019473
DD019476
ZZ06134
DD019474
ZZ06133
DD019475
ZZ06127
ZZ06132
ZZ06131
ZZ06128
ZZ06130
ZZ06129
STRATEGIC METALS LTD.
FIGURE 5
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
SAMPLE LOCATIONS
HDL PROPERTY
0
250
500 m
UTM ZONE 9, NAD 83, 105A/11
FILE: ...2011/HDL/.../HDL-F05-Samples.wor
DATE: APRIL 2012

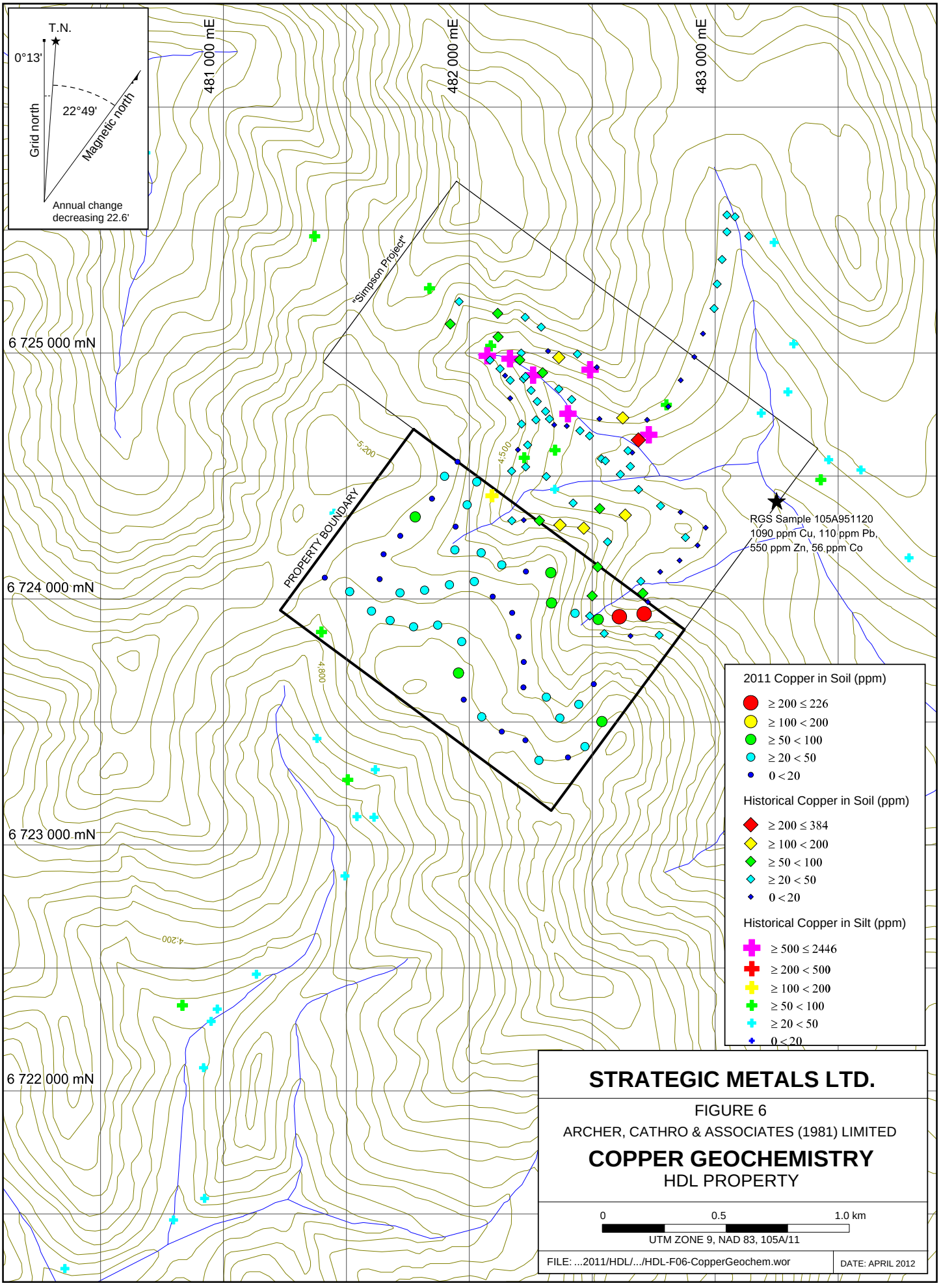

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FIGURE 6

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

COPPER GEOCHEMISTRY

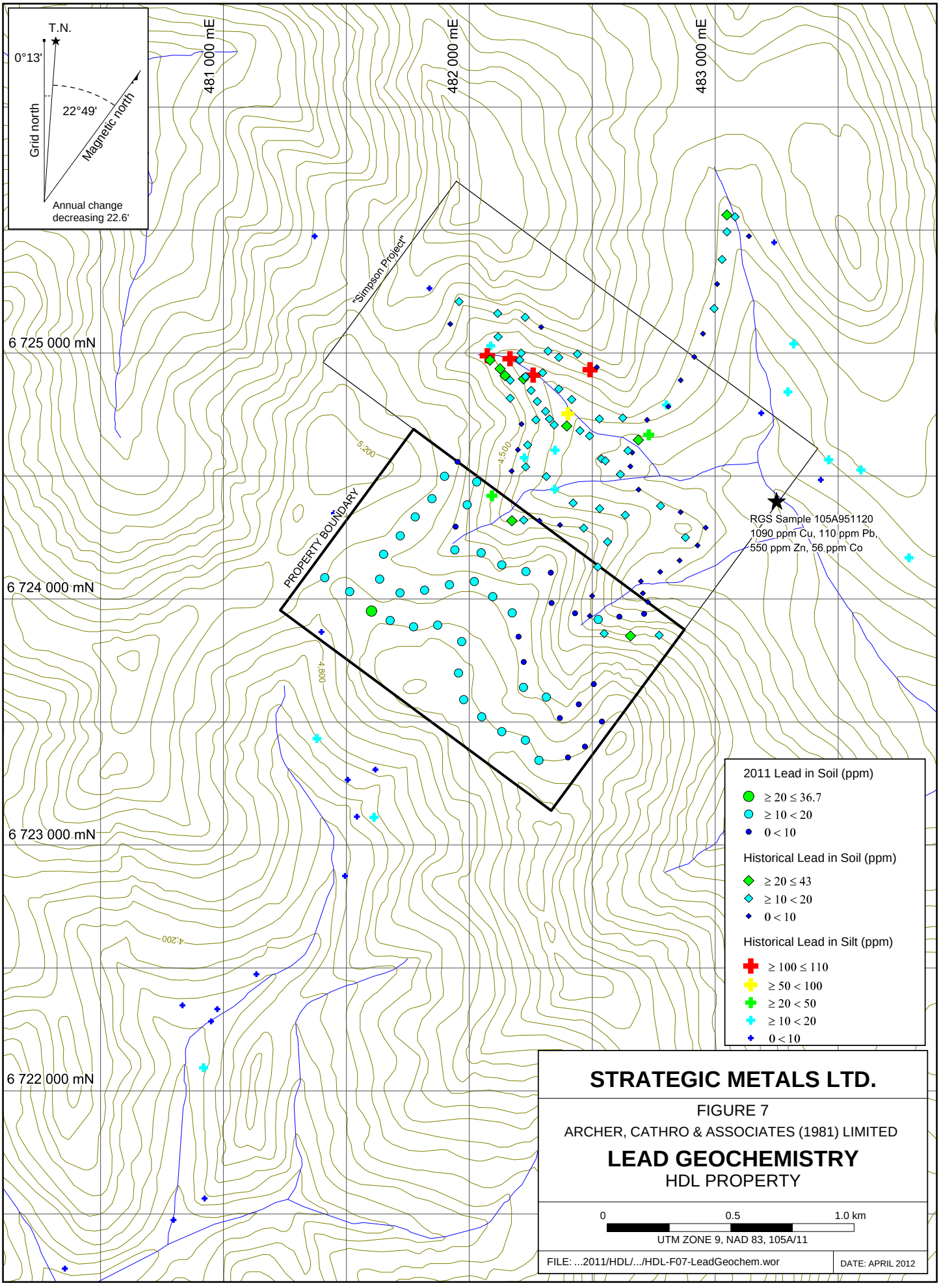
HDL PROPERTY

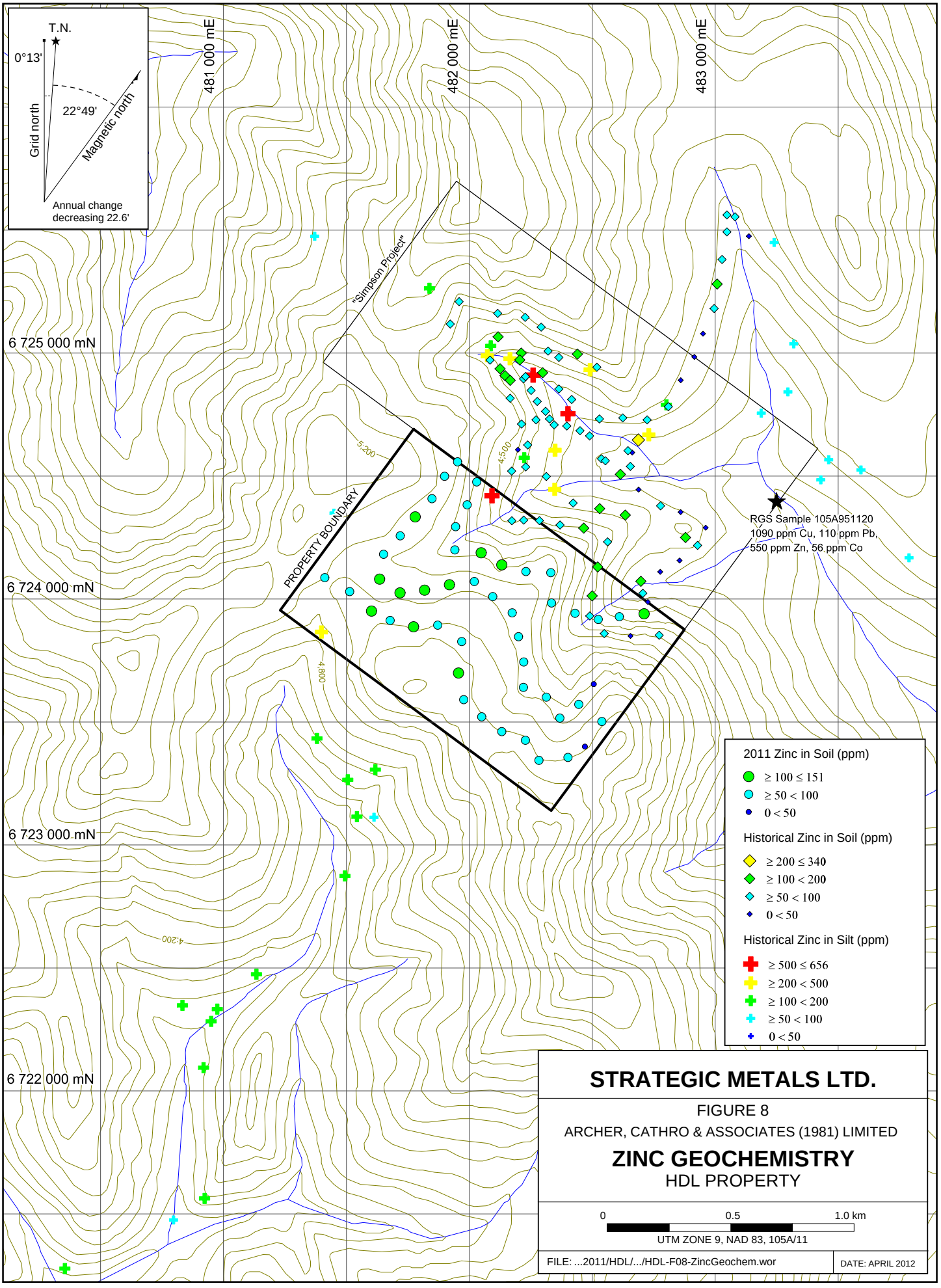
0 0.5 1.0 km

UTM ZONE 9, NAD 83, 105A/11

FILE: ...2011/HDL/.../HDL-F06-CopperGeochem.wor

DATE: APRIL 2012


T.N.
0°13'
22°49'
Grid north
Magnetic north
Annual change
decreasing 22.6'
481 000 mE
482 000 mE
483 000 mE
6 725 000 mN
6 724 000 mN
6 723 000 mN
6 722 000 mN
"Simpson Project"
PROPERTY BOUNDARY
5:200
4:500
4:800
4:200
RGS Sample 105A951120
1090 ppm Cu, 110 ppm Pb,
550 ppm Zn, 56 ppm Co
2011 Lead in Soil (ppm)
≥ 20 ≤ 36.7
≥ 10 < 20
0 < 10
Historical Lead in Soil (ppm)
≥ 20 ≤ 43
≥ 10 < 20
0 < 10
Historical Lead in Silt (ppm)
≥ 100 ≤ 110
≥ 50 < 100
≥ 20 < 50
≥ 10 < 20
0 < 10
STRATEGIC METALS LTD.
FIGURE 7
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
LEAD GEOCHEMISTRY
HDL PROPERTY
0
0.5
1.0 km
UTM ZONE 9, NAD 83, 105A/11
FILE: ...2011/HDL/.../HDL-F07-LeadGeochem.wor
DATE: APRIL 2012



STRATEGIC METALS LTD.

FIGURE 8

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

ZINC GEOCHEMISTRY

HDL PROPERTY

0 0.5 1.0 km

UTM ZONE 9, NAD 83, 105A/11

FILE: ...2011/HDL/.../HDL-F08-ZincGeochem.wor

DATE: APRIL 2012

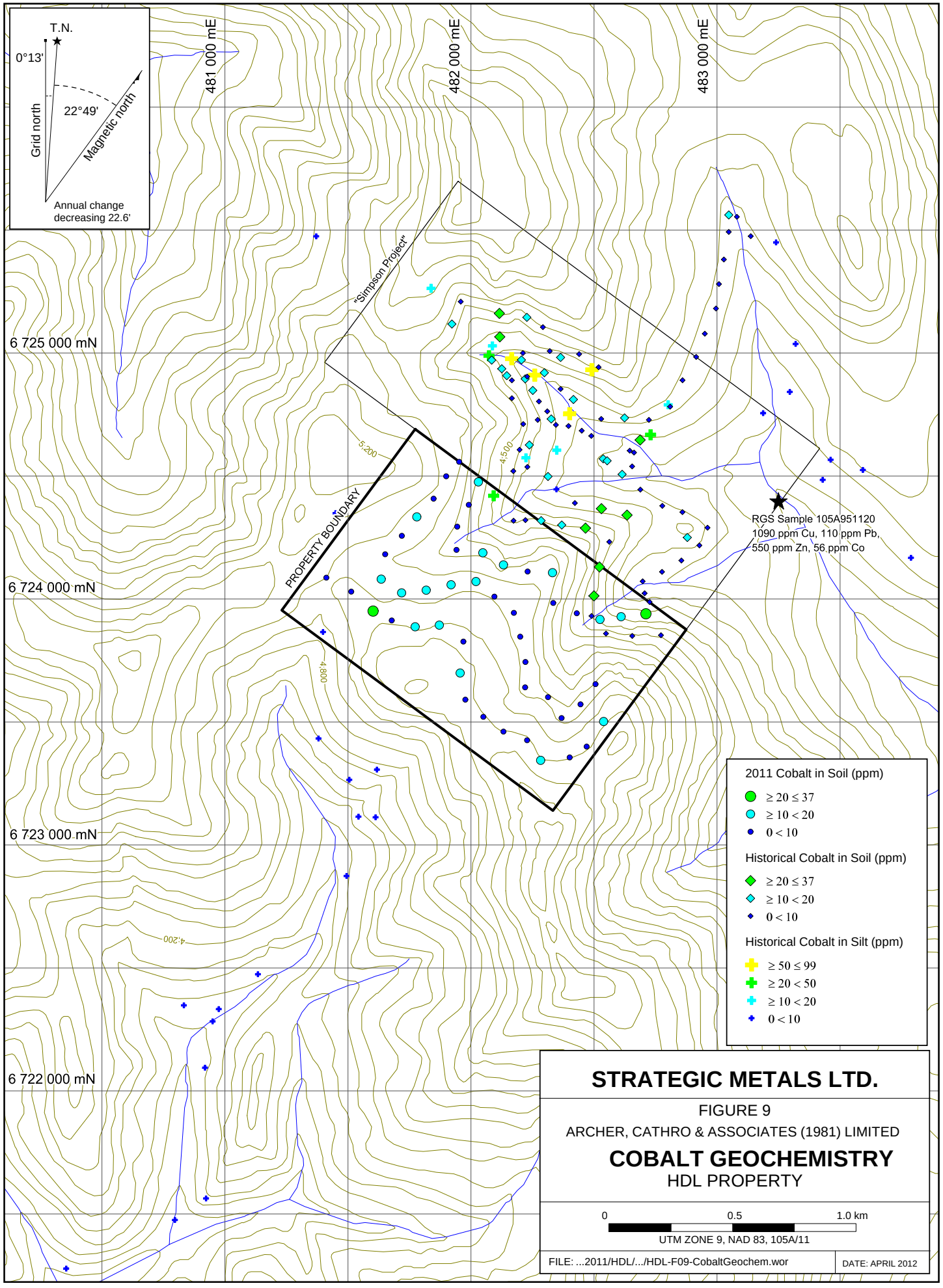


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FIGURE 9

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

COBALT GEOCHEMISTRY

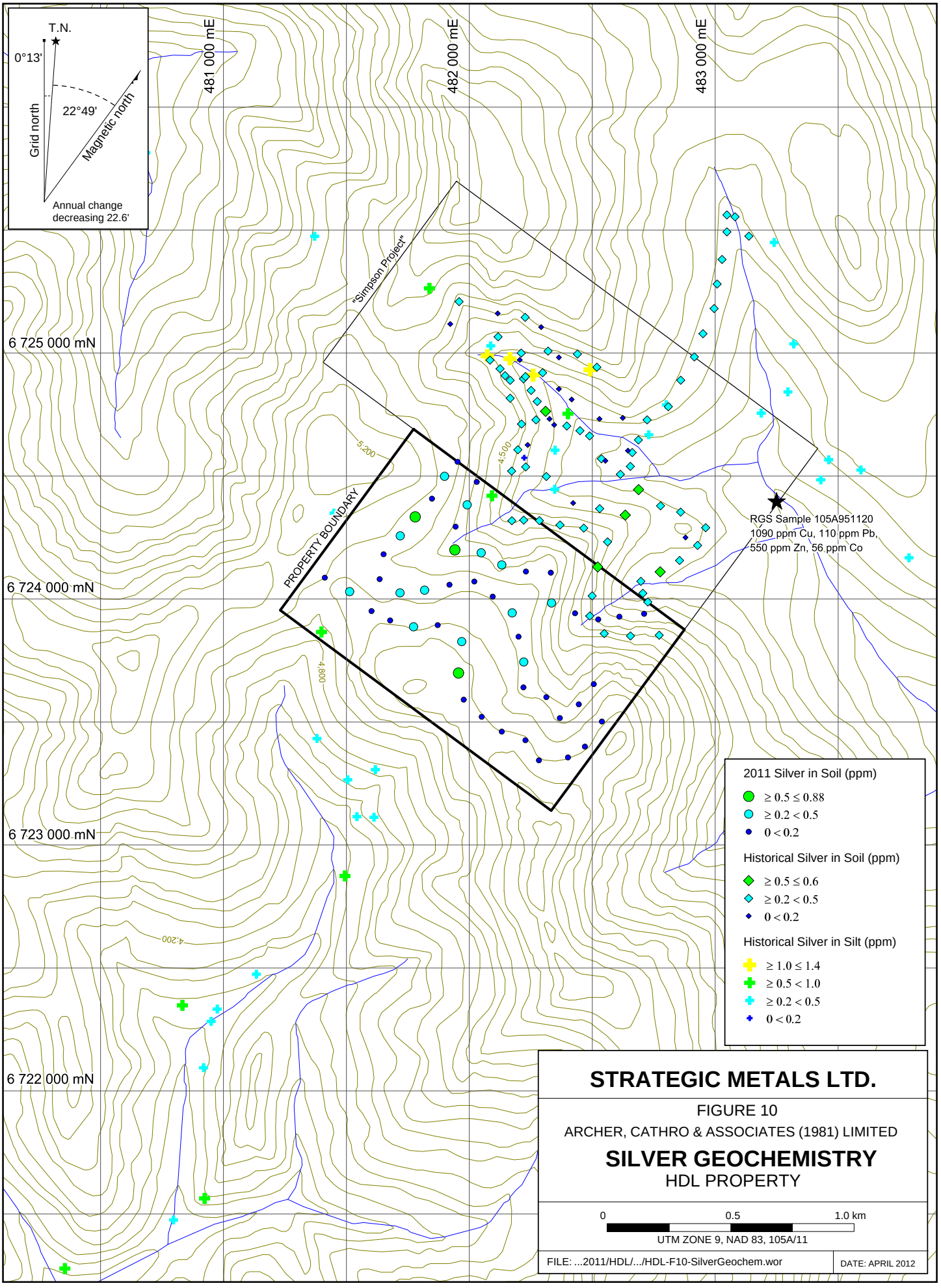
HDL PROPERTY

0 0.5 1.0 km

UTM ZONE 9, NAD 83, 105A/11

FILE: ...2011/HDL/.../HDL-F09-CobaltGeochem.wor

DATE: APRIL 2012


T.N.
0°13'
22°49'
Grid north
Magnetic north
Annual change
decreasing 22.6'
481 000 mE
482 000 mE
483 000 mE
6 725 000 mN
6 724 000 mN
6 723 000 mN
6 722 000 mN
"Simpson Project"
PROPERTY BOUNDARY
5:200
4:500
4:800
4:200
RGS Sample 105A951120
1090 ppm Cu, 110 ppm Pb,
550 ppm Zn, 56 ppm Co
2011 Silver in Soil (ppm)
≥ 0.5 ≤ 0.88
≥ 0.2 < 0.5
0 < 0.2
Historical Silver in Soil (ppm)
≥ 0.5 ≤ 0.6
≥ 0.2 < 0.5
0 < 0.2
Historical Silver in Silt (ppm)
≥ 1.0 ≤ 1.4
≥ 0.5 < 1.0
≥ 0.2 < 0.5
0 < 0.2
STRATEGIC METALS LTD.
FIGURE 10
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
SILVER GEOCHEMISTRY
HDL PROPERTY
0
0.5
1.0 km
UTM ZONE 9, NAD 83, 105A/11
FILE: ...2011/HDL/.../HDL-F10-SilverGeochem.wor
DATE: APRIL 2012

DISCUSSION AND CONCLUSIONS

The HDL property in the Finlayson Lake District was staked to cover the potential source of the copper-in-silt anomaly identified by the GSC in 1995. The 2011 program was unable to determine the source of the anomalous sample and subdued values were returned for most samples. The only two samples that returned elevated copper values are underlain by limestone.

The anomalous samples on the HDL claims and adjacent Simpson Project property are clustered directly downstream or downslope of the contact between the chert and pelite and underlying limestone. These concentrations may be due to precipitation of metals that are leaching from mineralization in the chert and pelite, through neutralization of acidic waters by reaction with the limestone. Alternatively, the contact maybe a recessive weathering fault zone that is channeling metalliferous fluids leaching from deeper in the stratigraphy or from veining within the fault itself.

Several mineral occurrences within the Finlayson Lake District are known or suspected to be of volcanogenic origin. The better known occurrences are Kuroko-type but some Besshi-type and Cyprus-type mineralization is also present (Johnston and Mortensen, 1994). Several occurrences have economical potential including the Kudz Ze Kayah, the Wolverine, the Fyre Lake and the Ice deposits. The locations for these deposits are plotted on Figure 1.

Kuroko-type VMS deposits occur in island arc settings and are associated with submarine volcanic arc rocks such as rhyolite and dacite with andesite or basalt. Mineralization consists of lenses of massive pyrite, sphalerite, galena and chalcopyrite. Zoning can occur with a copper rich base and lead-zinc rich top (Fonseca and Bradshaw, 2005a). The Kudz Ze Kayah and Wolverine deposits, 120 km and 95 km northwest of the HDL property, respectively, are economical examples of this type of deposit in the Finlayson Lake District.

Besshi-type VMS deposits occur in oceanic extensional environments such as back-arc basins or oceanic ridges and are associated with basaltic tuffs and flows, commonly calcareous shale and siltstones and minor chert. Deposits typically comprise thin sheets of massive to well layered pyrrhotite, chalcopyrite, sphalerite, pyrite and minor galena (Fonseca and Bradshaw, 2005b). The Fyre Lake project (Kona Deposit), located about 90 km northwest of the HDL property is an example.

Cyprus-type VMS deposits occur within ophiolitic complexes formed in back arc spreading ridges and are generally hosted in tholeiitic or calcalkaline pillow and flow basalts, tuffs, chert, and argillite. Copper and zinc are common with depletion of calcium and sodium (Hoy, 1995). The Ice property, approximately 175 km northwest of the HDL property, is an example.

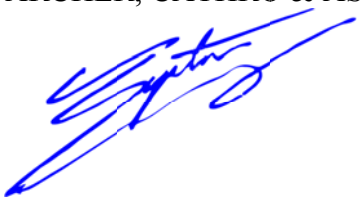
Based on the geological setting and geochemical signature, Cyprus-type VMS mineralization could be present on the HDL property or the adjoining Simpson Project property.

The area warrants additional work. Detailed mapping and prospecting should be performed in the vicinity of the anomalous sample sites and pH studies should be done on waters. Information gained from this work may provide useful vectors pointing to probable source areas for the

metals. Drilling will likely be required to evaluate the target, because VMS mineralization tends to oxidize easily and is often blind to surface beneath overburden cover.

Respectfully submitted,

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED



C. J. Chung, B.Sc. Geology, GIT

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2011 Mapmaker Online – Geoscience: Glacial Limits. Available at http://maps.gov.yk.ca/imf.jsp?site=YGS.

APPENDIX I

STATEMENT OF QUALIFICATIONS

STATEMENT OF QUALIFICATIONS

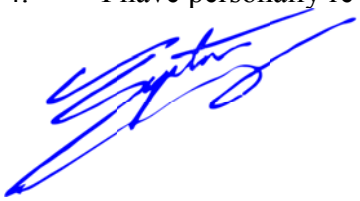
I, Crystal J Chung, geologist, with business addresses in Vancouver, British Columbia and Whitehorse, Yukon Territory and residential address in Burnaby, British Columbia do hereby certify that:

1. I graduated from the University of British Columbia in 2005 with a B.Sc. majoring in Earth and Ocean Sciences (Geology).

2. From 2004 to present, I have been actively engaged in mineral exploration in British Columbia, Alaska and the Yukon Territory.

3. I am a Geoscientist in Training (GIT) with the Association of Professional Engineers and Geoscientists of British Columbia (Member Number 138321).

4. I have personally reviewed and interpreted all data resulting from this work.



C.J. Chung, B.Sc. Geology, GIT

APPENDIX II

CERTIFICATES OF ANALYSIS

ALS Canada Ltd.
2103 Dollarton Hwy
North Vancouver BC V7H 0A7
Phone: 604 984 0221 Fax: 604 984 0218 www.alsglobal.com

To: **STRATEGIC METALS LTD.**
C/ O ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
1016- 510 W HASTINGS ST
VANCOUVER BC V6B 1L8

Finalized Date: 2- OCT- 2011
Account: MTT

CERTIFICATE WH11171433

Project: Strategic - HDL

P.O. No.:

This report is for 49 Soil samples submitted to our lab in Whitehorse, YT, Canada on 24- AUG- 2011.

The following have access to data associated with this certificate:

MATT DUMALA JOAN MARIACHER	DOUG EATON BRUCE YOUNGMAN	SARAH EATON

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI- 21	Received Sample Weight
LOG- 22	Sample login - Rcd w/o BarCode
SCR- 41	Screen to - 180um and save both

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Au- TL43	Trace Level Au - 25g AR	ICP- MS
ME- MS41	51 anal. aqua regia ICPMS	

To: **STRATEGIC METALS LTD.**
ATTN: JOAN MARIACHER
C/ O ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
1016- 510 W HASTINGS ST
VANCOUVER BC V6B 1L8

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:
Colin Ramshaw, Vancouver Laboratory Manager

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CERTIFICATE OF ANALYSIS WH11171433

Sample Description	Method	Au- TL43	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41
	Analyte	Au	Ag	Al	As	Au	B	Ba	Be	Bi	Ca	Cd	Ce	Co	Cr	Cs
	Units	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm
	LOR	0.001	0.01	0.01	0.1	0.2	10	10	0.05	0.01	0.01	0.01	0.02	0.1	1	0.05
DD019473		0.001	0.08	1.16	6.6	<0.2	<10	80	0.24	0.18	0.09	0.20	23.4	4.2	15	0.94
DD019474		0.002	0.11	1.62	8.7	<0.2	<10	120	0.35	0.20	0.14	0.20	21.6	6.4	15	0.90
DD019475		0.001	0.12	1.52	12.6	<0.2	<10	260	0.30	0.16	0.22	0.17	21.0	7.7	12	1.05
DD019476		0.002	0.06	1.67	11.6	<0.2	<10	140	0.41	0.22	0.11	0.14	27.5	8.1	20	1.27
DD019477		0.002	0.12	1.68	13.7	<0.2	<10	80	0.27	0.22	0.07	0.13	25.4	6.6	22	0.96
DD019478		0.001	0.27	1.31	8.7	<0.2	<10	110	0.33	0.17	0.05	0.16	22.1	5.5	18	0.70
DD019479		0.003	0.13	1.28	7.5	<0.2	<10	160	0.29	0.20	0.12	0.16	34.7	6.8	18	0.62
DD019480		0.001	0.41	1.43	10.4	<0.2	<10	100	0.31	0.27	0.08	0.13	31.3	5.4	20	0.99
DD019481		0.001	0.17	1.06	13.6	<0.2	<10	110	0.19	0.34	0.05	0.12	27.5	4.6	19	0.96
DD019482		0.002	0.15	2.02	9.5	<0.2	<10	180	0.42	0.19	0.12	0.32	34.9	15.9	22	1.04
DD019483		0.002	0.19	2.62	19.2	<0.2	<10	190	0.46	0.19	0.23	0.23	32.1	13.6	25	1.15
DD019484		0.003	0.28	1.67	21.2	<0.2	<10	220	0.60	0.22	0.19	0.46	45.2	13.0	26	1.54
DD019485		0.003	0.22	2.06	129.0	<0.2	<10	1120	1.05	0.27	0.12	0.44	67.0	11.7	23	3.01
DD019486		0.001	0.07	2.52	3.3	<0.2	<10	330	0.60	0.37	0.07	0.77	72.9	14.1	26	2.38
DD019487		0.002	0.19	1.51	8.5	<0.2	<10	110	0.34	0.25	0.03	0.14	47.7	5.2	24	1.43
DD019488		0.001	0.24	1.43	10.0	<0.2	<10	210	0.38	0.28	0.04	0.35	35.1	6.1	22	1.23
DD019489		0.003	0.57	1.96	15.3	<0.2	<10	160	0.59	0.38	0.07	0.57	47.5	10.5	39	1.62
DD019490		0.001	0.17	1.18	7.6	<0.2	<10	120	0.32	0.30	0.14	0.32	39.7	5.6	25	1.34
DD019491		0.001	0.24	1.68	11.5	<0.2	<10	140	0.40	0.26	0.14	0.18	39.0	9.4	42	1.64
DD019492		0.002	0.10	1.56	7.9	<0.2	<10	160	0.33	0.29	0.09	0.24	32.1	6.4	33	1.39
DD019301		0.009	0.10	3.12	6.2	<0.2	<10	290	0.56	0.08	1.24	0.23	14.80	37.0	11	1.45
DD019302		0.004	0.16	2.31	12.1	<0.2	<10	650	0.58	0.13	0.87	0.19	13.10	17.8	10	2.07
DD019303		0.003	0.18	1.83	16.7	<0.2	<10	270	0.67	0.29	0.43	0.17	31.3	10.9	18	1.65
DD019304		0.002	0.14	1.57	10.5	<0.2	<10	160	0.34	0.23	0.14	0.15	23.9	5.5	18	1.32
DD019305		0.001	0.21	1.88	12.3	<0.2	<10	270	0.68	0.14	0.73	0.63	16.40	9.8	12	4.57
DD019306		0.002	0.05	1.97	12.1	<0.2	<10	190	0.58	0.17	0.21	0.21	44.7	16.3	24	1.94
DD019307		0.002	0.14	1.06	10.6	<0.2	<10	140	0.29	0.25	0.09	0.11	29.0	6.1	15	1.26
DD019308		0.002	0.39	2.12	4.3	<0.2	<10	320	0.35	0.13	0.28	0.95	44.2	19.6	8	0.45
DD019309		0.002	0.29	2.54	22.0	<0.2	<10	220	0.67	0.18	0.13	0.43	32.3	11.9	26	1.13
DD019310		0.003	0.88	1.80	40.6	<0.2	<10	420	0.67	0.20	0.12	0.27	46.5	9.6	25	1.30
DD019311		0.001	0.17	0.96	26.9	<0.2	<10	170	0.16	0.28	0.15	0.34	34.3	3.7	19	2.09
DD019312		0.002	0.49	1.95	8.6	<0.2	<10	370	0.87	0.23	0.39	0.43	32.2	9.0	32	1.93
DD019313		0.002	0.19	1.73	16.6	<0.2	<10	280	0.65	0.27	0.25	0.24	41.8	13.0	43	1.74
ZZ06127		0.005	0.08	1.56	8.6	<0.2	<10	330	0.53	0.26	0.28	0.17	41.7	10.7	24	1.30
ZZ06128		0.001	0.05	1.25	9.2	<0.2	<10	100	0.33	0.27	0.08	0.13	28.0	4.7	17	1.10
ZZ06129		0.001	0.11	1.40	6.2	<0.2	<10	230	0.31	0.21	0.09	0.21	30.2	5.0	17	0.87
ZZ06130		0.002	0.09	1.87	10.7	<0.2	<10	820	0.50	0.22	0.19	0.20	40.5	10.9	22	1.93
ZZ06131		<0.001	0.10	1.67	12.6	<0.2	<10	350	0.43	0.27	0.12	0.17	34.0	8.5	22	1.69
ZZ06132		<0.001	0.08	1.60	9.0	<0.2	<10	90	0.31	0.24	0.13	0.19	30.2	6.6	22	1.29
ZZ06133		0.001	0.08	1.52	7.3	<0.2	<10	120	0.35	0.14	0.19	0.14	38.1	8.6	21	0.78

***** See Appendix Page for comments regarding this certificate *****

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1016- 510 W HASTINGS ST
VANCOUVER BC V6B 1L8

Finalized Date: 2- OCT- 2011
Account: MTT

Project: Strategic - HDL

CERTIFICATE OF ANALYSIS WH11171433

Sample Description	Method	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41
	Analyte	Cu	Fe	Ga	Ge	Hf	Hg	In	K	La	Li	Mg	Mn	Mo	Na	Nb
	Units	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	%	ppm	ppm	%	ppm
	LOR	0.2	0.01	0.05	0.05	0.02	0.01	0.005	0.01	0.2	0.1	0.01	5	0.05	0.01	0.05
DD019473		14.9	2.25	5.61	<0.05	<0.02	0.08	0.014	0.05	12.4	13.8	0.33	232	1.01	<0.01	1.15
DD019474		22.6	2.91	6.10	<0.05	0.03	0.06	0.015	0.05	10.8	18.2	0.52	353	0.95	<0.01	1.17
DD019475		22.5	2.41	6.76	<0.05	0.03	0.03	0.018	0.06	10.0	23.7	0.80	741	0.63	0.01	1.20
DD019476		21.5	2.77	5.53	<0.05	<0.02	0.04	0.021	0.04	13.4	21.6	0.58	445	1.15	<0.01	0.82
DD019477		19.7	3.05	7.49	<0.05	<0.02	0.06	0.024	0.06	12.3	19.8	0.67	474	0.89	<0.01	1.08
DD019478		14.7	2.31	4.58	<0.05	<0.02	0.05	0.016	0.05	12.1	16.3	0.42	382	1.07	0.01	0.34
DD019479		19.9	2.23	4.78	<0.05	<0.02	0.04	0.017	0.05	18.3	20.1	0.58	464	1.00	<0.01	0.66
DD019480		12.3	3.01	7.21	<0.05	<0.02	0.03	0.020	0.05	16.2	14.4	0.43	277	1.30	<0.01	1.50
DD019481		12.9	2.37	6.61	<0.05	<0.02	0.04	0.018	0.05	13.3	8.9	0.33	227	1.53	<0.01	0.64
DD019482		29.5	2.70	5.83	0.05	<0.02	0.05	0.026	0.05	17.4	43.9	1.29	1260	1.05	<0.01	0.42
DD019483		31.0	4.14	8.88	0.05	0.09	0.05	0.029	0.07	14.8	41.8	1.35	607	1.02	0.01	2.26
DD019484		35.8	3.07	5.49	0.05	0.02	0.08	0.025	0.07	22.3	24.6	0.64	631	2.07	<0.01	0.85
DD019485		29.8	3.65	6.64	0.07	0.02	0.10	0.025	0.09	29.8	31.6	0.51	617	1.29	0.01	0.69
DD019486		13.8	3.63	7.01	0.07	0.11	0.07	0.024	0.12	34.8	24.5	0.68	736	1.12	<0.01	0.31
DD019487		15.9	2.64	6.97	0.05	<0.02	0.04	0.019	0.08	24.8	10.4	0.31	242	1.63	<0.01	0.81
DD019488		18.7	2.85	7.17	<0.05	<0.02	0.04	0.022	0.08	16.8	8.7	0.37	350	1.82	0.01	0.36
DD019489		98.9	4.04	7.56	0.05	<0.02	0.33	0.106	0.08	25.0	18.2	0.78	571	2.23	0.01	0.52
DD019490		16.4	2.50	6.33	<0.05	<0.02	0.05	0.021	0.09	21.5	7.3	0.29	383	1.41	<0.01	0.88
DD019491		31.0	3.54	7.80	0.05	<0.02	0.05	0.031	0.08	20.9	16.1	0.58	463	2.84	0.01	1.27
DD019492		17.0	2.60	6.27	<0.05	<0.02	0.06	0.024	0.05	16.8	14.0	0.41	320	1.26	0.01	0.58
DD019301		226	6.49	12.75	0.13	0.27	0.05	0.032	0.11	6.1	32.0	2.11	1770	0.45	0.02	0.85
DD019302		203	4.03	6.91	<0.05	0.03	0.12	0.018	0.08	6.2	19.8	1.04	1160	1.00	0.02	1.01
DD019303		96.6	2.75	5.18	<0.05	0.02	0.06	0.021	0.08	15.8	24.3	0.64	520	1.34	0.01	1.25
DD019304		28.9	2.92	6.33	<0.05	<0.02	0.05	0.021	0.05	12.6	17.2	0.49	245	1.29	0.01	1.29
DD019305		77.3	3.10	7.01	<0.05	0.02	0.06	0.028	0.06	7.8	15.8	0.34	1150	1.82	0.01	0.82
DD019306		55.6	3.01	6.46	0.05	0.06	0.03	0.025	0.06	22.1	20.9	0.57	535	1.26	0.01	1.39
DD019307		13.3	2.22	5.11	<0.05	<0.02	0.04	0.014	0.06	15.1	9.2	0.28	521	1.45	0.01	0.38
DD019308		45.4	2.62	4.93	0.08	0.03	0.08	0.019	0.04	22.4	48.3	2.17	1610	0.76	<0.01	0.08
DD019309		30.7	4.29	6.71	<0.05	0.03	0.06	0.030	0.06	16.6	50.6	1.17	632	1.88	0.01	1.51
DD019310		33.2	2.74	5.09	0.05	<0.02	0.16	0.027	0.06	23.0	26.0	0.63	780	1.86	0.01	0.40
DD019311		15.0	1.93	7.53	0.05	<0.02	0.03	0.016	0.05	18.8	5.9	0.20	184	1.48	0.01	0.37
DD019312		39.9	2.43	6.05	0.05	0.05	0.12	0.033	0.07	22.0	18.5	0.40	668	1.28	0.01	0.76
DD019313		31.9	3.16	6.87	0.05	<0.02	0.07	0.033	0.08	20.5	21.7	0.58	707	1.72	<0.01	0.65
ZZ06127		53.1	3.01	5.21	0.06	0.03	0.07	0.022	0.06	19.7	18.5	0.49	606	0.95	0.01	1.37
ZZ06128		21.8	2.44	5.42	<0.05	<0.02	0.03	0.017	0.04	13.1	11.9	0.27	235	1.05	0.01	0.83
ZZ06129		15.0	2.17	4.95	<0.05	<0.02	0.04	0.018	0.04	15.4	18.1	0.48	279	0.91	0.01	0.68
ZZ06130		29.2	2.77	5.59	<0.05	<0.02	0.05	0.027	0.05	18.5	28.2	0.71	1120	0.88	0.01	0.77
ZZ06131		18.2	2.82	5.65	<0.05	<0.02	0.04	0.024	0.05	15.4	21.5	0.53	545	1.11	0.01	0.78
ZZ06132		14.2	2.52	5.64	<0.05	<0.02	0.04	0.023	0.04	15.0	21.4	0.53	286	0.98	0.01	0.81
ZZ06133		21.0	2.58	4.28	0.06	0.03	0.05	0.021	0.03	18.3	26.4	0.72	310	0.91	0.01	1.33

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CERTIFICATE OF ANALYSIS WH11171433

Sample Description	Method	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41
	Analyte	Ni	P	Pb	Rb	Re	S	Sb	Sc	Se	Sn	Sr	Ta	Te	Th	Ti
	Units	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%
	LOR	0.2	10	0.2	0.1	0.001	0.01	0.05	0.1	0.2	0.2	0.2	0.01	0.01	0.2	0.005
DD019473		9.3	550	8.0	8.3	<0.001	0.05	0.47	1.0	0.3	0.7	8.0	<0.01	0.01	0.2	0.072
DD019474		11.2	660	8.3	6.6	<0.001	0.04	0.52	1.7	0.8	0.7	12.5	<0.01	0.03	0.3	0.087
DD019475		13.2	560	8.8	6.5	0.001	0.03	0.46	2.7	0.4	0.6	15.9	<0.01	0.05	0.4	0.113
DD019476		17.4	510	10.2	6.7	<0.001	0.02	0.61	1.6	0.6	0.6	9.6	<0.01	0.02	0.4	0.055
DD019477		15.6	580	12.0	7.8	0.001	0.02	0.77	1.7	0.5	0.7	5.7	<0.01	0.04	0.4	0.058
DD019478		12.7	660	8.3	7.8	<0.001	0.04	0.58	0.4	0.5	0.5	7.0	<0.01	0.04	<0.2	0.019
DD019479		18.3	530	9.1	7.6	<0.001	0.01	0.54	1.2	0.6	0.5	8.9	<0.01	0.06	0.7	0.028
DD019480		13.6	650	12.3	7.0	0.001	0.02	0.58	1.7	0.5	0.8	7.4	<0.01	0.03	1.1	0.045
DD019481		13.1	620	12.3	6.3	<0.001	0.04	0.73	0.6	0.5	0.8	5.8	<0.01	0.03	<0.2	0.032
DD019482		31.7	840	13.8	7.0	0.001	0.02	0.97	1.2	0.6	0.5	8.8	<0.01	0.06	0.5	0.018
DD019483		25.0	660	17.0	6.2	0.001	0.03	0.97	6.0	0.8	0.7	8.7	<0.01	0.06	2.6	0.157
DD019484		34.3	990	16.3	7.8	0.001	0.03	1.49	2.4	1.1	0.5	14.5	<0.01	0.06	1.3	0.052
DD019485		32.1	940	19.7	11.5	<0.001	0.03	1.71	2.3	0.9	0.5	10.6	<0.01	0.04	1.2	0.019
DD019486		30.0	580	15.1	18.6	0.001	0.03	0.42	2.3	0.8	0.6	6.9	<0.01	0.02	6.1	0.005
DD019487		16.7	760	11.8	16.3	<0.001	0.02	0.75	1.2	0.6	0.8	6.4	<0.01	0.04	1.1	0.016
DD019488		16.9	700	10.8	12.9	<0.001	0.04	0.79	0.3	0.6	0.9	7.5	<0.01	0.03	<0.2	0.017
DD019489		28.9	860	14.1	14.4	0.001	0.05	1.62	1.0	1.1	1.2	9.9	<0.01	0.08	0.3	0.027
DD019490		14.2	1140	11.2	17.0	<0.001	0.02	0.65	1.1	0.5	0.9	10.0	<0.01	0.04	0.4	0.046
DD019491		29.5	790	12.5	15.6	0.001	0.03	1.17	2.4	0.8	0.8	16.3	<0.01	0.05	0.9	0.047
DD019492		17.9	530	9.2	9.8	<0.001	0.03	0.58	0.7	0.6	0.8	8.0	<0.01	0.04	<0.2	0.034
DD019301		14.3	1020	7.5	5.0	0.001	0.02	0.39	11.5	0.7	0.6	61.6	<0.01	0.11	1.1	0.362
DD019302		11.0	790	6.3	7.5	<0.001	0.15	0.45	3.3	0.7	0.5	35.4	<0.01	0.07	0.3	0.133
DD019303		21.8	840	11.1	9.0	<0.001	0.02	0.56	2.7	0.9	0.5	19.2	<0.01	0.05	2.4	0.057
DD019304		13.8	420	8.5	8.4	<0.001	0.02	0.54	2.1	0.6	0.7	12.1	<0.01	0.02	0.8	0.066
DD019305		8.5	1420	7.8	9.2	<0.001	0.11	0.41	1.5	0.9	0.6	46.8	<0.01	0.05	<0.2	0.055
DD019306		22.9	450	8.6	7.7	0.001	0.01	1.03	5.0	1.0	0.7	23.6	<0.01	0.03	5.1	0.118
DD019307		11.1	750	16.3	11.0	<0.001	0.04	0.60	0.3	0.4	0.7	8.7	<0.01	0.03	<0.2	0.022
DD019308		49.7	1030	15.4	2.3	0.001	0.01	0.54	3.3	1.1	0.2	17.3	<0.01	0.09	1.8	0.005
DD019309		24.7	530	16.9	8.6	0.001	0.02	1.10	4.1	0.7	0.6	8.7	<0.01	0.08	2.2	0.085
DD019310		23.5	1660	13.4	9.4	0.001	0.10	0.87	1.0	1.1	0.5	9.2	<0.01	0.06	0.2	0.015
DD019311		10.4	570	9.1	13.2	<0.001	0.02	0.62	0.4	0.5	0.8	9.8	<0.01	0.02	<0.2	0.024
DD019312		23.4	1680	10.8	10.8	<0.001	0.09	0.50	2.6	1.4	0.6	21.4	0.01	0.02	0.6	0.025
DD019313		30.6	690	11.1	14.3	<0.001	0.03	0.82	1.7	0.6	0.7	14.3	<0.01	0.04	0.3	0.041
ZZ06127		19.6	1070	8.8	8.5	<0.001	0.05	0.57	2.4	0.7	0.6	18.7	<0.01	0.05	1.5	0.093
ZZ06128		12.9	510	9.2	7.9	<0.001	0.03	0.53	1.2	0.6	0.7	7.9	<0.01	0.02	0.4	0.054
ZZ06129		14.3	770	9.1	6.9	<0.001	0.05	0.46	0.8	0.3	0.6	8.6	<0.01	0.01	0.2	0.041
ZZ06130		20.9	1000	12.3	9.5	<0.001	0.02	0.54	3.2	0.7	0.6	20.1	<0.01	0.04	0.8	0.072
ZZ06131		17.7	790	12.8	9.9	<0.001	0.04	0.63	1.6	0.6	0.7	15.7	<0.01	0.04	0.3	0.055
ZZ06132		15.3	890	12.4	6.4	<0.001	0.04	0.49	1.1	0.8	0.6	8.8	<0.01	0.02	0.2	0.044
ZZ06133		18.8	700	18.8	4.2	0.001	0.02	0.59	2.4	0.6	0.5	10.8	<0.01	0.01	1.7	0.089

***** See Appendix Page for comments regarding this certificate *****

ALS Canada Ltd.
2103 Dollarton Hwy
North Vancouver BC V7H 0A7
Phone: 604 984 0221 Fax: 604 984 0218 www.alsglobal.com

To: **STRATEGIC METALS LTD.**
C/ O ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
1016- 510 W HASTINGS ST
VANCOUVER BC V6B 1L8

Finalized Date: 2- OCT- 2011
Account: MTT

Project: Strategic - HDL

CERTIFICATE OF ANALYSIS WH11171433

Sample Description	Method Analyte Units LOR	ME- MS41 Tl ppm 0.02	ME- MS41 U ppm 0.05	ME- MS41 V ppm 1	ME- MS41 W ppm 0.05	ME- MS41 Y ppm 0.05	ME- MS41 Zn ppm 2	ME- MS41 Zr ppm 0.5	WEI- 21 Recvd Wt. kg 0.02
DD019473		0.08	0.49	44	0.28	2.99	48	0.7	0.24
DD019474		0.07	0.58	49	0.33	3.93	55	0.9	0.16
DD019475		0.08	0.78	41	0.24	6.28	60	1.2	0.10
DD019476		0.10	0.64	43	0.30	4.77	65	0.5	0.30
DD019477		0.07	0.42	48	0.21	4.10	66	0.6	0.20
DD019478		0.08	0.62	33	0.21	3.32	53	<0.5	0.36
DD019479		0.08	0.53	30	0.28	5.68	64	<0.5	0.28
DD019480		0.09	0.49	50	0.35	3.59	50	<0.5	0.26
DD019481		0.10	0.57	53	0.36	3.36	53	<0.5	0.20
DD019482		0.08	0.97	38	0.17	7.56	94	<0.5	0.18
DD019483		0.09	0.99	62	0.21	7.90	125	3.4	0.16
DD019484		0.14	0.95	39	0.18	8.05	108	0.6	0.24
DD019485		0.13	0.97	34	0.18	11.60	138	0.8	0.30
DD019486		0.22	1.14	25	0.07	8.58	109	2.7	0.34
DD019487		0.12	0.52	40	0.24	3.14	59	<0.5	0.26
DD019488		0.10	0.56	53	0.19	3.12	71	<0.5	0.24
DD019489		0.18	0.95	58	0.17	5.69	151	<0.5	0.34
DD019490		0.11	0.58	50	0.21	3.29	66	<0.5	0.24
DD019491		0.13	0.72	61	0.25	3.80	75	<0.5	0.22
DD019492		0.11	0.61	50	0.21	3.75	59	<0.5	0.32
DD019301		0.04	0.27	154	0.21	13.10	126	7.0	0.20
DD019302		0.06	0.35	90	0.27	6.74	76	1.1	0.16
DD019303		0.09	0.67	45	1.20	6.85	81	0.6	0.42
DD019304		0.08	0.52	51	0.39	3.56	58	0.5	0.22
DD019305		0.07	0.58	67	0.20	8.19	99	0.8	0.24
DD019306		0.09	0.93	54	0.40	9.02	70	2.5	0.34
DD019307		0.08	0.55	39	0.29	3.44	54	<0.5	0.22
DD019308		0.07	0.78	19	<0.05	19.35	129	1.3	0.26
DD019309		0.11	0.82	43	0.17	6.50	106	1.1	0.30
DD019310		0.14	2.11	34	0.15	13.55	83	<0.5	0.28
DD019311		0.11	0.46	53	0.21	2.69	62	<0.5	0.26
DD019312		0.12	2.63	48	0.20	18.05	91	1.3	0.16
DD019313		0.10	0.84	58	0.21	7.70	96	<0.5	0.32
ZZ06127		0.07	0.87	48	0.65	6.95	66	1.1	0.24
ZZ06128		0.08	0.50	48	0.31	3.28	48	<0.5	0.18
ZZ06129		0.09	0.67	36	0.25	4.13	51	<0.5	0.38
ZZ06130		0.11	1.08	41	0.23	8.22	77	<0.5	0.30
ZZ06131		0.13	0.85	43	0.33	6.23	65	<0.5	0.18
ZZ06132		0.12	0.70	38	0.31	4.68	58	<0.5	0.36
ZZ06133		0.06	0.75	30	0.23	7.38	61	0.9	0.28

***** See Appendix Page for comments regarding this certificate *****

ALS Canada Ltd.
2103 Dollarton Hwy
North Vancouver BC V7H 0A7
Phone: 604 984 0221 Fax: 604 984 0218 www.alsglobal.com

To: **STRATEGIC METALS LTD.**
C/ O ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
1016- 510 W HASTINGS ST
VANCOUVER BC V6B 1L8

Finalized Date: 2- OCT- 2011
Account: MTT

Project: Strategic - HDL

CERTIFICATE OF ANALYSIS WH11171433

Sample Description	Method	Au- TL43	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41
	Analyte	Au	Ag	Al	As	Au	B	Ba	Be	Bi	Ca	Cd	Ce	Co	Cr	Cs
	Units	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm
	LOR	0.001	0.01	0.01	0.1	0.2	10	10	0.05	0.01	0.01	0.01	0.02	0.1	1	0.05
ZZ06134		<0.001	0.11	1.65	15.0	<0.2	<10	130	0.39	0.28	0.07	0.20	31.7	5.8	26	1.97
ZZ06135		0.004	0.64	1.76	30.1	<0.2	<10	290	0.52	0.22	0.14	0.33	42.4	10.1	24	1.18
ZZ06136		0.003	0.26	1.67	24.1	<0.2	<10	210	0.46	0.20	0.09	0.25	35.3	6.7	20	1.09
ZZ06137		0.001	0.11	2.21	10.2	<0.2	<10	180	0.40	0.19	0.27	0.37	26.5	10.5	21	0.95
ZZ06138		0.004	0.35	1.65	17.5	<0.2	<10	380	0.56	0.19	0.22	0.44	53.1	13.2	31	1.48
ZZ06139		<0.001	0.16	1.50	15.9	<0.2	<10	320	0.40	0.31	0.09	0.41	40.3	7.0	24	1.66
ZZ06140		0.001	0.04	2.29	7.2	<0.2	<10	130	1.11	0.38	0.07	0.32	114.0	21.6	33	2.25
ZZ06141		0.001	0.38	1.44	13.5	<0.2	<10	220	0.34	0.32	0.04	0.21	42.7	5.4	25	1.12
ZZ06142		0.001	0.14	1.62	13.4	<0.2	<10	330	0.41	0.27	0.08	0.32	35.0	6.8	34	1.17

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1016- 510 W HASTINGS ST
VANCOUVER BC V6B 1L8

Finalized Date: 2- OCT- 2011
Account: MTT

Project: Strategic - HDL

CERTIFICATE OF ANALYSIS WH11171433

Sample Description	Method	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41
	Analyte	Cu	Fe	Ga	Ge	Hf	Hg	In	K	La	Li	Mg	Mn	Mo	Na	Nb
	Units	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	%	ppm	ppm	%	ppm
	LOR	0.2	0.01	0.05	0.05	0.02	0.01	0.005	0.01	0.2	0.1	0.01	5	0.05	0.01	0.05
ZZ06134		14.7	2.58	6.12	<0.05	<0.02	0.05	0.024	0.05	15.3	13.3	0.33	357	0.97	<0.01	0.46
ZZ06135		50.6	3.35	5.61	0.05	0.02	0.14	0.037	0.08	21.5	30.4	0.71	420	3.30	0.01	1.34
ZZ06136		28.3	3.24	5.69	<0.05	<0.02	0.08	0.024	0.06	17.6	22.7	0.56	396	1.80	0.01	0.83
ZZ06137		21.9	3.36	6.95	<0.05	<0.02	0.03	0.029	0.07	12.8	49.6	1.27	1360	0.84	0.01	0.82
ZZ06138		38.3	3.01	5.24	0.05	0.04	0.10	0.031	0.08	24.4	25.4	0.69	537	2.03	0.01	1.20
ZZ06139		21.1	3.19	5.93	0.05	<0.02	0.04	0.016	0.06	21.1	18.2	0.43	313	1.51	0.01	0.47
ZZ06140		37.6	4.09	7.43	0.11	0.06	0.03	0.030	0.18	54.4	38.0	0.71	859	0.71	<0.01	0.49
ZZ06141		24.7	2.83	7.03	0.05	<0.02	0.04	0.024	0.07	20.6	11.3	0.32	276	2.60	<0.01	0.75
ZZ06142		19.6	3.03	6.90	<0.05	<0.02	0.06	0.029	0.04	16.7	16.4	0.44	350	1.49	<0.01	0.75

***** See Appendix Page for comments regarding this certificate *****

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To: **STRATEGIC METALS LTD.**
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1016- 510 W HASTINGS ST
VANCOUVER BC V6B 1L8

Finalized Date: 2- OCT- 2011
Account: MTT

Project: Strategic - HDL

CERTIFICATE OF ANALYSIS WH11171433

Sample Description	Method	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41
	Analyte	Ni	P	Pb	Rb	Re	S	Sb	Sc	Se	Sn	Sr	Ta	Te	Th	Ti
	Units	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%
	LOR	0.2	10	0.2	0.1	0.001	0.01	0.05	0.1	0.2	0.2	0.2	0.01	0.01	0.2	0.005
ZZ06134		14.9	890	11.9	9.0	<0.001	0.04	0.73	0.4	0.2	0.8	6.7	<0.01	0.03	<0.2	0.018
ZZ06135		30.1	770	15.7	9.0	0.001	0.09	2.22	3.1	1.7	0.6	22.7	<0.01	0.09	2.7	0.045
ZZ06136		18.4	770	13.8	9.0	<0.001	0.06	1.27	1.5	1.0	0.5	11.7	<0.01	0.03	0.4	0.036
ZZ06137		25.5	810	13.1	8.1	<0.001	0.04	0.64	2.8	0.7	0.5	10.5	<0.01	0.04	0.7	0.045
ZZ06138		31.7	900	13.1	8.3	0.001	0.05	1.44	3.8	1.3	0.5	17.5	<0.01	0.04	4.9	0.078
ZZ06139		21.8	760	17.5	12.5	<0.001	0.04	0.62	0.7	0.3	0.6	7.2	<0.01	0.02	0.4	0.014
ZZ06140		41.0	600	36.7	18.5	<0.001	0.02	0.64	2.9	0.8	0.6	7.6	<0.01	0.02	9.9	0.008
ZZ06141		22.4	670	16.4	12.8	<0.001	0.04	1.12	0.9	0.8	0.8	8.5	<0.01	0.07	0.5	0.016
ZZ06142		21.7	810	13.6	7.3	<0.001	0.03	0.64	0.7	1.1	0.8	7.5	<0.01	0.03	0.2	0.023

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VANCOUVER BC V6B 1L8

Finalized Date: 2- OCT- 2011
Account: MTT

Project: Strategic - HDL

CERTIFICATE OF ANALYSIS WH11171433

Sample Description	Method	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	ME- MS41	WEI- 21
	Analyte	Tl	U	V	W	Y	Zn	Zr	Recvd Wt.
	Units	ppm	ppm	ppm	ppm	ppm	ppm	ppm	kg
	LOR	0.02	0.05	1	0.05	0.05	2	0.5	0.02
ZZ06134		0.16	0.53	44	0.18	3.56	56	<0.5	0.28
ZZ06135		0.18	1.09	46	0.19	7.31	102	1.1	0.38
ZZ06136		0.14	0.72	45	0.19	5.20	76	<0.5	0.26
ZZ06137		0.08	0.58	39	0.18	6.41	89	<0.5	0.26
ZZ06138		0.14	1.32	47	0.27	10.25	105	1.5	0.30
ZZ06139		0.12	0.72	34	0.38	6.12	76	<0.5	0.24
ZZ06140		0.18	1.00	25	0.05	9.25	118	2.2	0.18
ZZ06141		0.16	0.64	61	0.22	3.06	75	<0.5	0.30
ZZ06142		0.13	0.72	47	0.22	4.26	80	<0.5	0.24

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VANCOUVER BC V6B 1L8

Finalized Date: 2- OCT- 2011
Account: MTT

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CERTIFICATE OF ANALYSIS WH11171433

Method	CERTIFICATE COMMENTS
ME- MS41	Gold determinations by this method are semi- quantitative due to the small sample weight used (0.5g).

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
1016 – 510 West Hastings Street
Vancouver, B.C. V6B 1L8
Telephone: 604-688-2568 Fax: 604-688-2578

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 HDL mineral claims on claim sheet 105A/13 is accurate.

Joan Mariacher

Sworn before me at Vancouver, B.C.

this 17th day of October 2011.

Barrister & Solicitor

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

Statement of Expenditures
HDL 1-6 Mineral Claims
October 18, 2011

Labour

T. Epp (field assistant) August 2011 – 2 days @ $440/day	$ 985.60
R. Gibbons (field assistant) August 2011 – 2 days @ $408/day	913.92
C. Campbell (field assistant) August 2011 – 2 days @ $344/day	770.56
	2,670.08

Expenses

Field room and board – 6 days @ $150/day	1,008.00
Outbound Aviation	3,755.70
	4,763.70

Total	$7,433.78

Outbound Aviation Ltd
Yukon Territory, Canada
Box 31489
Whitehorse, Yukon, Canada, Y1A 6K8

Te: 250-860-4187
Fax: 250-860-8894
Email: info@kluaneairways.com

Statement # 12

Aug 23/11

To: Archer Cathro & Associates

Re: WLV Finlayson

Date	Invoice #	Amount	Total
Aug 19	2262	1424.57	
Aug 20	Nil		
Aug 21	2263	3755.70	
Aug 22	2264	3627.91	$ 8,808.18

Please direct transfer to:

Outbound Aviation Ltd
Royal Bank
Orchard Plaza Branch
Kelowna, BC, V1Y 89K5

Account # 100 616 2
Bank # 003
Transit # 2440

419.42
-Arm-135674 (@ 1424.57)
-HDL-357686 (@ 3755.70)
-SIM-345516 (@ 3627.91)
8808.18

NA02