Assessment Report on the

2011 GEOCHEMICAL SURVEY

on the

WIT PROPERTY, YUKON

Grant Number	Claim Name
YD110603 - YD110676	Wit 3 - Wit 76
YD110678 - YD110752	Wit 78 - Wit 2
YD127929 - YD128078	Wit 277 - Wit 278
YD35501 - YD35505	Wit 301 - Wit 299

MAYO MINING DISTRICT
Date(s) Worked: July 28 to August 3, 2011

NTS Map 106D03, 106D06
UTM 482,700E; 7,120,600N (NAD 83, Zone 8)

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SUMMARY

The WIT property operated by Silver Quest Resources Ltd. ("Silver Quest") is located 35 kilometres (km) north of Keno, YT. To asses the potential for base and precious metal mineralization at WIT, a total of 16 stream sediment samples, 77 colluvium samples, and 26 bedrock samples were collected over seven days. Prospecting was also carried out during the collection of these samples. WIT sits in mountainous terrain largely above treeline and bedrock outcrop is extensive in higher elevations. At lower elevations, Quaternary-age colluvial and fluvial deposits dominate. The Keno Hill camp, once serviced by the City of Keno, was a world class silver-lead-zinc camp where 6,600 tons (t) of silver, 35,000 t of lead, and 21,000 t of zinc of were extracted between 1919 and 1989 (Murphy, 1997). After a 20 year hiatus, extraction has begun again at Bellekeno Mine (located 3 km east of Keno), a silver-lead-zinc mine owned and operated by Alexco Resources Corp. Similar lithologies to those of the Keno Hill camp occur within WIT property and ground within it has been explored in the past. Those efforts failed to identify mineralization in outcrop.

INTRODUCTION

This report summarizes a reconnaissance prospecting and geochemical sampling survey conducted on WIT property by a four person crew from 28 July to 3 August, 2011. Work on WIT property was completed for Silver Quest by Silver Quest employees. The author participated in the program and a Statement of Qualifications is contained within this report.

The objective of the 2011 field program was to evaluate the mineral potential of bedrock units occurring within WIT property (Figure 1). To this end, a multi-media approach was taken that included sampling stream sediments, colluvium, and bedrock exposed in outcrop. An unconfirmed mineral occurrence (Barry copper-lead-zinc showing; MINFILE 106D 073) and one stream sediment sample weakly elevated in molybdenum, silver, and zinc (Contact occurrence; MINFILE 106D 033) are located within the property boundary. Another stream sediment sample weakly elevated in silver and zinc (Pointer occurrence; MINFILE 106D 032) is located just outside the southern boundary of the property on an unnamed stream that heads within the property; this stream receives flow from the stream associated with Contact occurrence. Initial efforts were focused on locating this unconfirmed mineral occurrence and assessing colluvium and bedrock outcrop upstream of the weakly elevated stream sediment samples. From there a reconnaissance-type mineral potential assessment was conducted within the property boundary. Systematic bedrock mapping was not undertaken on WIT property during the 2011 field program.

Figure 1 – Location Map

CLAIM DATA AND OWNERSHIP

Silver Quest Resources Ltd. acquired the WIT claims from Bullrun Prospecting Incorporated in March 2011. The WIT property comprises 304 contiguous quartz claims and covers a total area of approximately 6,350 hectares (ha). The claim block centers on UTM 482,700E; 7,120,600N (NAD 83, Zone 8) on NTS map sheet 106D03 and 106D06 as shown on Figure 2. Quartz claims are registered with the Mayo Mining Recorder. Claim data is listed below.

Table 1 – Claim Data

Grant Number	Claim Name	Registered Owner/Operator
YD110603 - YD110676	Wit 3 - Wit 76	Silver Quest Resources Ltd.
YD110678 - YD110752	Wit 78 - Wit 2	Silver Quest Resources Ltd.
YD127929 - YD128078	Wit 277 - Wit 278	Silver Quest Resources Ltd.
YD35501 - YD35505	Wit 301 - Wit 299	Silver Quest Resources Ltd.

PROPERTY DESCRIPTION

LOCATION AND PHYSIOGRAPHY

WIT property is located in east-central Yukon, approximately 35 km north of Keno, YT, within the McQueston Lake map area (NTS 106D03; Figure 1). Situated in a transition zone between the Oglivie Mountains to the north and the Yukon Plateau to the south, the property is roughly centered on a ridge system that leads to an unnamed peak that tops 1,920 meters (m) above sea level (asl). Much of the property is above treeline and bedrock exposure along ridges and in upper valley settings is abundant. Lower elevations are vegetated with thin coniferous stands. Higher elevations slopes are dominated by moss cover and low lying shrubs.

The East McQueston River flows just east of the property while McQueston Lake is located 6 km due south. Within the boundaries of WIT property are unnamed first- and second-order streams with beds composed of clasts, cobble-sized and greater; typical of high gradient streams draining mountainous terrain. Climate in the region is described as sub-arctic with mild summers and long cold winters.

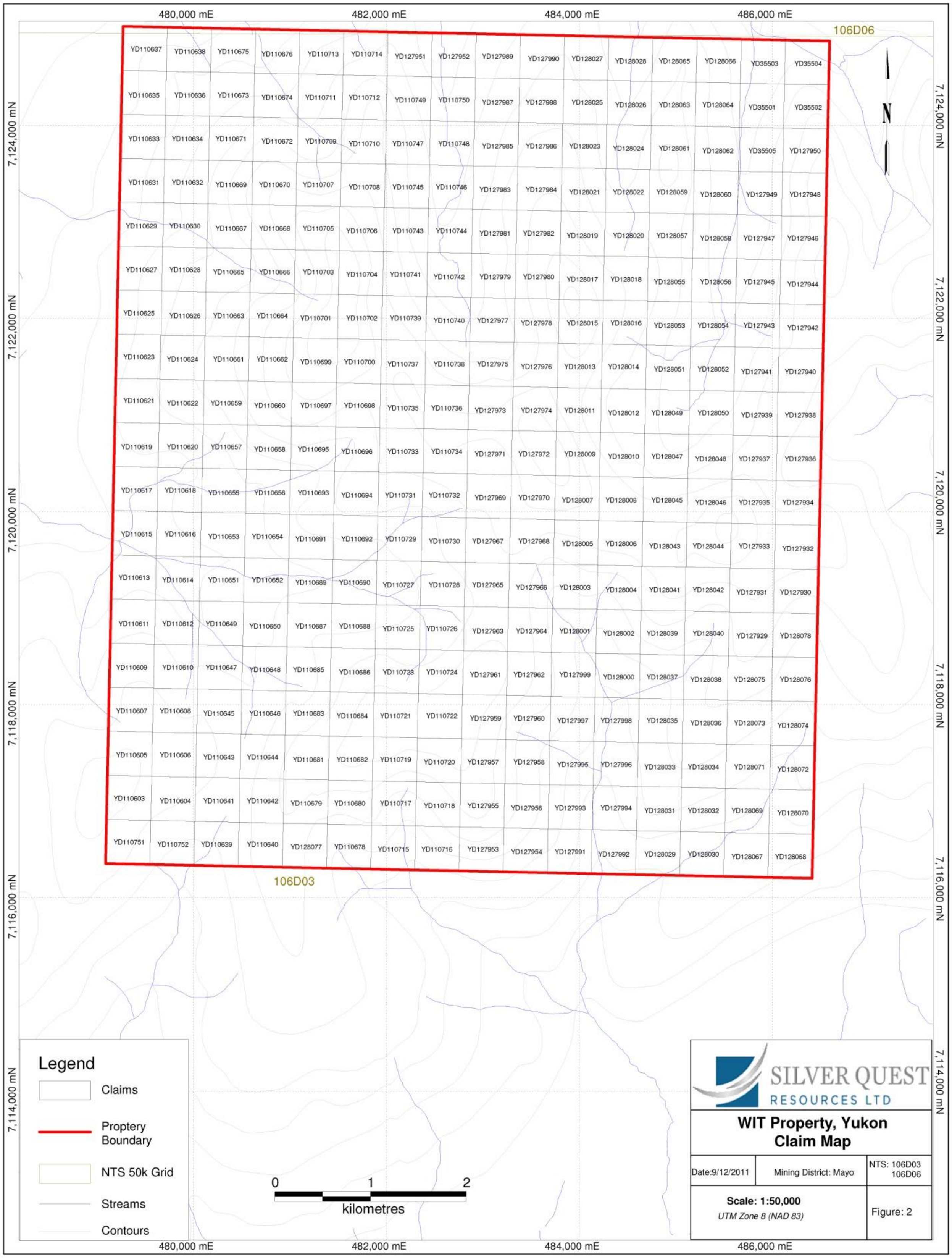

Figure 2 – Claim Map

INFRASTRUCTURE

A de Haviland beaver operated by Tintina Air (Whitehorse, YT) was used for mobilization and demobilization to WIT fly camp. The Kathleen Lakes airstrip (maintained by Bonnet Plume Outfitters Ltd.) was utilized as a staging area for helicopter flights to the fly camp. A Bell 206 Jet Ranger helicopter operated by Heli Dynamics Ltd. (Whitehorse, YT) was used at the fly camp to access areas within the property boundary. There is no road access to the property.

EXPLORATION HISTORY

Ground within WIT property was first highlighted as having potential to host mineralization by results from Operation Keno, the Geological Survey of Canada's 1964 reconnaissance geochemical sampling (RGS) program. Results from this program highlighted weak elevated silver-zinc values in stream sediments just south of the property boundary (Pointer occurrence; MINFILE 106D 032) and weak elevated zinc-silver-molybdenum values in stream sediments near the southeast corner of the property (Contact occurrence; MINFILE 106D 033). As plotted from the Yukon MINFILE database, Contact occurrence appears to be mislocated as it does not fall on a stream. It is assumed that this occurrence is located on the unnamed stream immediately to the west of its plotted location (within WIT property) but it is possible that this occurrence should be located on the stream immediately to the east (outside WIT property).

In April 1965, upon release of these geochemical results, United Keno Hill Mines Ltd. staked ground around Pointer occurrence (called Y claims) and Peso Silver Mines Ltd. staked ground around Contact occurrence (called Contact claims). Peso Silver Mines Ltd. reportedly conducted geological mapping and geochemical sampling later that year. United Keno Hill also worked their ground that same year and conducted geological mapping and grid soil sampling. Despite these efforts, mineralization in bedrock was not identified. Reports for this work could not be located.

The only bedrock occurrence with the WIT property boundary is Barry copper-lead-zinc showing (MINFILE 106D 073), a rumoured location of an old silver-lead showing. This rumoured occurrence was originally included in the WILL claims, staked in 1987 by J.B. O'Neill. As with the Pointer and Contact occurrences, reports for work carried out on the WILL claims could not be located nor could information or data confirming the existence of Barry showing.

WIT property is located approximately 30 km north-northeast of the Keno Hill camp, one of the largest silver producers in Canada. This camp, made up of 16 significant past producing mines (production >500,000 oz of silver), 19 smaller past producing mines, and 35 occurrences (Cathro, 2006), extracted 6,600 tons (t) of silver, 35,000 t of lead, and 21,000 t of zinc between 1919 and 1989 (Murphy, 1997). Polymetallic silver-lead-zinc mineralization within the camp is vein and vein-fault hosted within Mississippian Keno Hill quartzites. After a 20 year hiatus, extraction has begun again at Bellekeno Mine (located 3 km east of Keno), a silver-lead-zinc mine owned and operated by Alexco Resources Corp. Similar lithologies to those of the Keno Hill camp occur within WIT property.

GEOLOGICAL SETTING

REGIONAL GEOLOGY

WIT property is located in the northwestern part of Selwyn Basin, a Late Cambrian to Middle Devonian continental margin basin (Murphy, 1997). Although black carbonaceous shales characterize these basinal rocks, coarser-grained, gritty quartzites, sandstones, and quartz-pebble conglomerates do occur in the region. There are three principal thrust faults that cut through and displace basement and basin rocks, a product of a Jurassic to Cretaceous compressional event related to large-scale plate convergence. From south to north (oldest to youngest) they are the Robert Service, Tombstone, and Dawson thrust faults. These thrusts are thought to be deep seated structures, inferred to originate in a detachment zone within Yusezyu Formation of the Precambrian Hyland Group (Murphy, 1997).

Early to mid-Cretaceous magmatism followed and the granitic Tombstone (circa 92 Ma) and McQueston (ca 65 Ma) intrusive suites were emplaced (Murphy, 1997). It has been suggested that a phase the Tombstone intrusions was the heat source for hydrothermal fluids responsible for polymetallic silver-lead-zinc vein and vein-fault mineralization in the Keno Hill camp (Lynch, 1989).

PROPERTY GEOLOGY

Bedrock geology of WIT property is included in 1:50,000-scale bedrock geology mapping by Green (1970) and 1:250,000-scale bedrock geology mapping by Green and Roddick (1972). Gordey and Makepeace (2003) have compiled this work and have updated age assignments based on more recent work conducted in the region (e.g., 105M14; Murphy 1997). The following is a summary of the main lithologic units and structures of the study area from this work and from observations made during the 2011 field season.

The southwest corner of WIT property is underlain by an undivided unit of Upper Proterozoic shales, siltstones, and sandstones (Figure 3). The rocks have been thrust northeast onto Mississipian Keno Hill quartzites by the Robert Service Fault. The Keno Hill quartzite is dominantly a massive to foliated grey-coloured quartzite. Discrete, calcareous, iron-stained horizons <1 m thick do occur as interbeds in the vicinity of the unnamed peak near the center of the property. Also occurring here are phyllites and graphitic phyllites that are exposed in outcrop on the southeast and north aspect slopes of the unnamed peak. Locally, in lower elevation settings, phyllites can be pyritic and are associated with iron-rich precipitates occurring downslope of natural seeps. Centimetre scale quartz veins and vein faults, occasionally en echelon, are common in Keno Hill quartzites; in particular in the southeast corner of the property in the vicinity of Contact occurrence where iron-stained quartzites occur. Keno Hill quartzites are the dominant bedrock unit through WIT property.

The Tombstone Thrust separates Mississippian Keno Hill quartzites from Devonian to Mississippian Earn Group phyllites and graphitic phyllites (Figure 3). These rocks occur mainly in the northeast corner of WIT property, although they do wrap around into the most southeastern corner. Locally these phyllites can also be pyritic and be associated with iron-rich precipitates occurring downslope of natural seeps.

Numerous Triassic-age metadiorite and metagabbro sills occur within Keno Hill quartzite and Earn Group phyllites (Figure 3). These are discontinuous lenticular bodies that often form prominent spines on ridges and spurs within the property. Within the southwestern corner of the property, Keno Hill quartzites occur in steep, rubbly outcrops that can look similar to outcrop of these metamorphosed mafic intrusives. Locally these mafic rocks can be pervasively iron-stained and mineralized (pyrite+/-chalcopyrite). Where observed in outcrop, this mineralization seems to occur near shear planes (as suggested by slickensides) and (or) contacts with country rock. A precipitous northeast-aspect slope of the unnamed peak near the centre of the property hindered the investigation of what likely is Barry copper-lead-zinc occurrence. In the scree slope below, however, cobble to boulder-sized mineralized metagabbro clasts (pyrite+/-chalcopyrite) can occasionally be found.

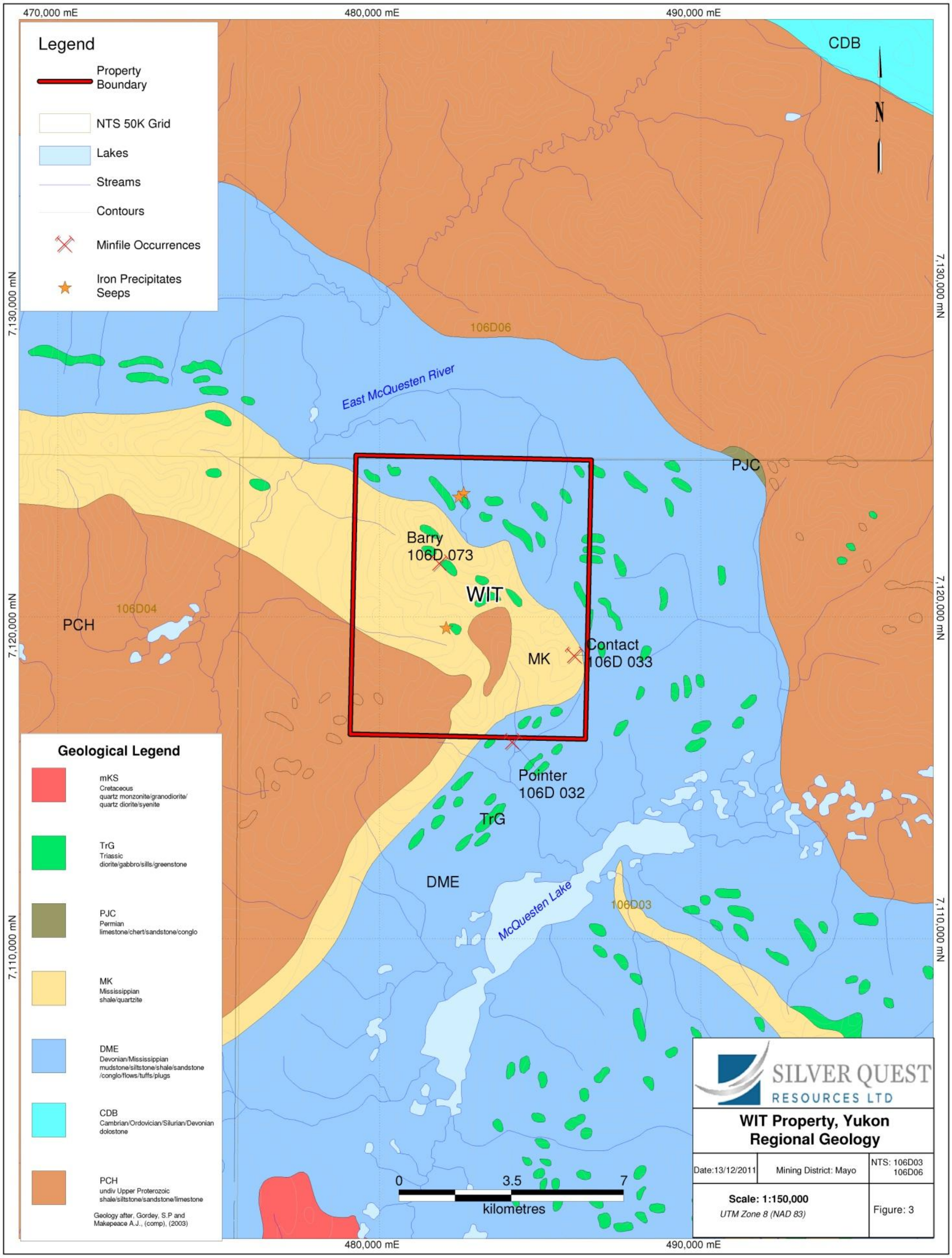

Figure 3 – Regional Geology

QUATERNARY GEOLOGY

The McQueston Lake area was glaciated during the Late Wisconsinan (Clague, 1989). Tongues of the Cordilleran ice sheet were likely restricted to major valleys as ice-surface elevation progressively lowered towards the northwest as the terminus was approached (Duk-Rodkin, 2001). Higher ground likely supported permanent snow caps but not necessarily active glaciers. The rounded and subdued topography typical of areas to the south like Keno Hill, and more generally the Gustavus Range, are evidence for this. Locally, in particular on north-aspect slopes, alpine-style glaciation did occur producing characteristic cirques and U-shaped valleys.

Colluvium is the domiant surficial material at WIT. On most slopes it is composed of angular, clast supported, cobble to boulder-sized material with little fines (i.e., granule-size and below). On stable slopes, and along the top of some ridges, it can be mantled by moss and weakly developed soil horizons. Rubbly eluvium (i.e., weathered in situ bedrock) is also common within WIT property.

There is a general downslope decrease in clast size in most areas and a corresponding thickening of soil development. Tills may exist on the property, in particular within the bottoms of north-aspect valleys (that head in a cirque) that likely supported Late Wisconsinan alpine-style glaciation. Fluvial sands and gravels are constrained to the relatively narrow channels of first and second order streams that drain WIT property.

GEOCHEMISTRY

A multi-media geochemical sampling approach was taken during the mineral potential assessment of WIT property. In total, 16 stream sediment, 77 colluvium, and 26 bedrock geochemical samples were collected (Figure 4; Appendix 1). Stream sediments were collected from first and second order streams to geochemically characterise the basins they drain. Colluvium and bedrock samples were collected along ridges and while contouring around upper slopes, targeting Mississippian Keno Hill quartzites and Triassic age metadiorites and metagabbros. Also of interest were areas where iron-rich precipitates occur in stream beds in association with natural seeps from steep banks.

All samplers were trained to use the same sampling procedures which are outlined in the proceeding sections. All sample locations were recorded using a hand-held GPS. All maps and UTM coordinates are referenced to the 1983 North American Datum (NAD 83), Zone 8. A complete description of the sample site and surrounding environment and terrain was recorded at each location.

Samples were submitted to the ALS Laboratory Group preparation facility in Whitehorse, a ISO9001 certified preparation facility. Samples were analysed by aqua regia digestion and a combination of inductively coupled plasma atomic emission spectroscopy or mass spectroscopy (ICP-AES and ICP-MS) analysis for 51-elements including gold. Gold was also analysed by fire assay and atomic absorption spectroscopy (FA-AAS) to produce a more accurate determination. One sample exceeded the maximum detection limit for zinc by the aqua regia ICP-MS method and so was also analyzed by aqua regia ICP-AES. Assay certificates are presented in Appendix 2. Assay statistics for the 2011 geochemical soil survey are presented in Table 2. Values denoted with a 'less than' symbol indicate samples are below detection limit for the given element.

Table 2 Geochemical Survey Statistical Values

Sample Type	Values	Au (ppb)	Ag (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
Bedrock	**Min**	<5	0.02	<0.1	1.1	0.4	<2
	Max	24	0.71	26.7	512.0	34.4	329
	95th Percentile	<5	0.46	15.9	445.0	14.1	261
	50th Percentile	<5	0.08	3.7	19.8	1.8	18
Colluvium	**Min**	<5	<0.01	<0.1	1.0	0.2	<2
	Max	145	4.14	33.0	1,010.0	729.0	1,870
	95th Percentile	<5	0.31	10.2	149.0	8.9	144
	50th Percentile	<5	0.04	1.9	6.0	1.9	13
Stream	**Min**	<5	0.06	8.1	27.1	11.5	73
	Max	17	0.46	23.3	484.0	24.3	17,200
	95th Percentile	8	0.40	21.1	182.5	21.9	3,230
	50th Percentile	<5	0.23	14.9	59.5	16.7	291

STREAM GEOCHEMISTRY

Stream sediment sampling was based on the methodology outlined by Lett and Jackaman (2004). All stream sediment samples were collected from active channels with clear flowing water. When deciding on sample site location distance to a confluence was considered and possible upstream sources of contamination or dilution such as banks sloughing into the active channel were avoided. Where possible, silt and sand-sized material was sampled but the cobble- to boulder-sized clasts common to these stream beds made sample collection a challenge. Mid-channel and point bars only rarely occur within these stream channels and so most sample material was collected from under and around coarser clasts flooring the stream bed. An 80 mesh sieve (0.177 mm) was not available and so coarser material (pebble-sized and greater; >4 mm) was removed by hand. Great effort was made to only include material that was granule-sized and smaller (<4 mm). Samples ranging from 0.30 to 1.56 kg were collected and stored in small Hubco sample bags. These samples were sieved at the lab to <0.180 mm before analysis. In total, 16 stream sediment samples were collected on WIT property.

COLLUVIUM AND BEDROCK GEOCHEMISTRY

Colluvium samples were collected from angler,coarse clastic and unconsolidated material (pebble- to boulder-sized) along ridge tops and upper slopes. Composite samples were collected from an area approximately 3 m by 3 m in size in an effort to obtain geochemical signature representative of a broader area upslope. All bedrock samples were collected from in situ bedrock.

Sites were selected based on mapped bedrock geology, locations of RGS stream sediment samples weakly elevated in commodity metals, the rumoured location of Barry copper-lead-zinc occurrence, and areas where iron-rich precipitates occur in stream beds in association with natural seeps from steep banks. Colluvium samples ranged in size from 0.31 to 1.57 kg while bedrock samples ranged in size from 0.61 to 2.50 kg. Both sample types were collected and stored in small Hubco sample bags. Samples were ground at the lab before analysis to 85% passing below 0.075 mm. In total, 77 colluvium and 26 bedrock samples were collected on WIT property.

QUALITY ASSURANCE/QUALITY CONTROL

For Quality Assurance-Quality Control (QAQC) purposes, field duplicate samples were inserted into the sample stream every 20 samples on even sample identification number (i.e. numbers ending in 20, 40, 60, 80, 100). Duplicates samples were acquired from the same sampling location. The duplicates were analysed with the rest of the samples and resulting values were used to check the consistency of our sampling procedures and the analytical procedures used by ALS Laboratory Group. ALS Laboratory Group blanks, duplicates and standards were also used to confirm results.

A classification system was applied for QAQC samples. Field duplicates for main pathfinder elements were flagged when less than a 20% variance was noted. ALS Laboratory Group standards did not pass when recorded results exceeded two standard deviations or what was deemed above thresholds by ALS Laboratory Group. Erroneous QAQC results were investigated and appropriate re-analysis undertaken when necessary.

Field and laboratory QAQC checks associated with the WIT property samples passed.

RESULTS

In the following presentation of geochemical determinations, >95th percentile element concentrations are considered elevated while 50th percentile concentrations are considered background. The percentile breaks presented in this report are specific to data for WIT property and are unrelated to percentile breaks for other regional- or property-scale geochemical data. Results for gold, silver, arsenic, copper, lead, and zinc determinations are presented in Figures 5a, b, c, d, e, and f.

STREAM SEDIMENT SAMPLES

Maximum copper (484 parts per million (ppm)) and zinc (17,200 ppm) occur in sample L564798 which was collected down stream of an iron-rich precipitate occurring in the stream bed in association with a natural seep. Bedrock in the vicinity of this seep is a pyritic phyllite. This is the same stream that heads in the cirque that is thought to host the Barry copper-lead-zinc occurrence. Within 1 km upstream of this sample, Triassic metagabbro bodies have been mapped on either side of the valley. Maximum silver (0.46 ppm) and the second highest arsenic value (21.1 ppm) occur in sample L564845 which was collected from a stream located in the next major valley to the east. Maximum arsenic (23.3 ppm) and lead (24.3 ppm) and the second highest silver value (0.40 ppm) occur in sample L564844 located on a tributary of this stream. Maximum gold (17 parts per billion (ppb)) and the second highest copper value (182.5 ppm) occur in sample L564797 which was collected from a stream between these two larger drainages. All 90th percentile values and greater for arsenic, copper, and lead, and the three highest gold and the two highest silver and zinc values occur in the three north draining streams within WIT property located east of the unnamed peak.

Sample L546841, the most southern sample on the system that drains the south part of WIT property, contains 90th percentile gold (6 ppb). On a tributary to this, that drains ground in the vicinity of Contact molybdenum-silver-zinc occurrence, sample L564843 contains the third highest silver value (0.39 ppm). The series of four samples on this south draining system, where Contact and Pointer occurrences are located, have slightly above to below background concentrations of arsenic, copper, lead, molybdenum, and zinc.

COLLUVIUM AND BEDROCK SAMPLES

For colluvium samples, maximum silver (4.14 ppm), copper (1010 ppm), lead (729 ppm) and zinc (1870 ppm) occur in sample L564669, while maximum arsenic (33 ppm) occurs in sample L564665. These are adjacent samples collected on a steep scree slope below what is thought to be the location of Barry copper-lead-zinc occurrence. Both samples are of a weathered and chlorite altered metagabbro. Sample L564669 is also sulphide-bearing (pyrite, chalcopyrite), weakly foliated, and contains millimetre- to centimetre-scale quartz veining. Approximately 2.5 km to the north, and on the opposite side of the valley, maximum gold (145 ppb) occurs in sample L564659; also a weathered, and chlorite altered, pyritic, metagabbro. All >95th percentile values for gold, >98th percentile values for silver, and >95th percentile values for Cu and Zn occur in colluvium samples of metagabbros. In general, there is a good positive correlation between elevated commodity element values and colluvium samples of Triassic metagabbros.

For bedrock samples, maximum silver (0.71 ppm) and copper (512 ppm), and >90th percentile zinc (236 ppm) values occur in sample L564657. Approximately 1.4 km east-southeast, on the opposite side of the valley, maximum gold (24 ppb) along with >90th percentile zinc (261 ppm) and copper (354 ppm) occur in sample L564662. In both cases, these samples are of a chlorite-altered metagabbro containing disseminated pyrite. It is worth noting that the maximum gold value for colluvium samples (145 ppb; sample L564659) occurs adjacent to this maximum gold value for bedrock samples.

Elevated element values in bedrock are not limited to Triassic metagabbros. For example, maximum arsenic (26.7 ppm; sample L564631) and lead (34.4 ppm; sample L564656) occur in quartzites while maximum zinc (329 ppm; sample L564644) occurs in a phyllitic horizon within Keno Hill quartzite. With the exception of sample L564631 (containing the maximum arsenic value for bedrock samples), these samples are located proximal to mapped metagabbros.

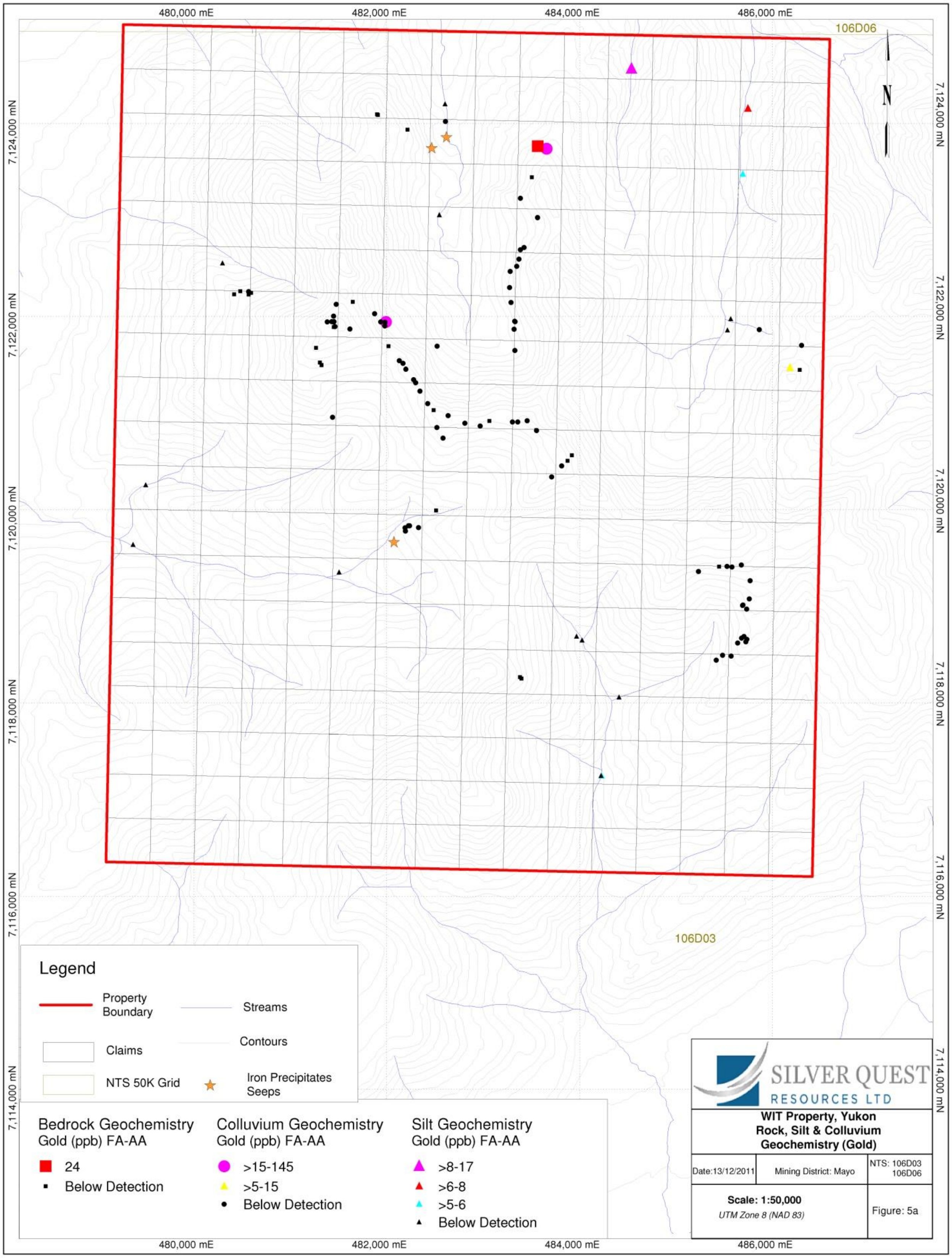

Figure 5a – Rock, Silt and Colluvium Geochemistry – Gold

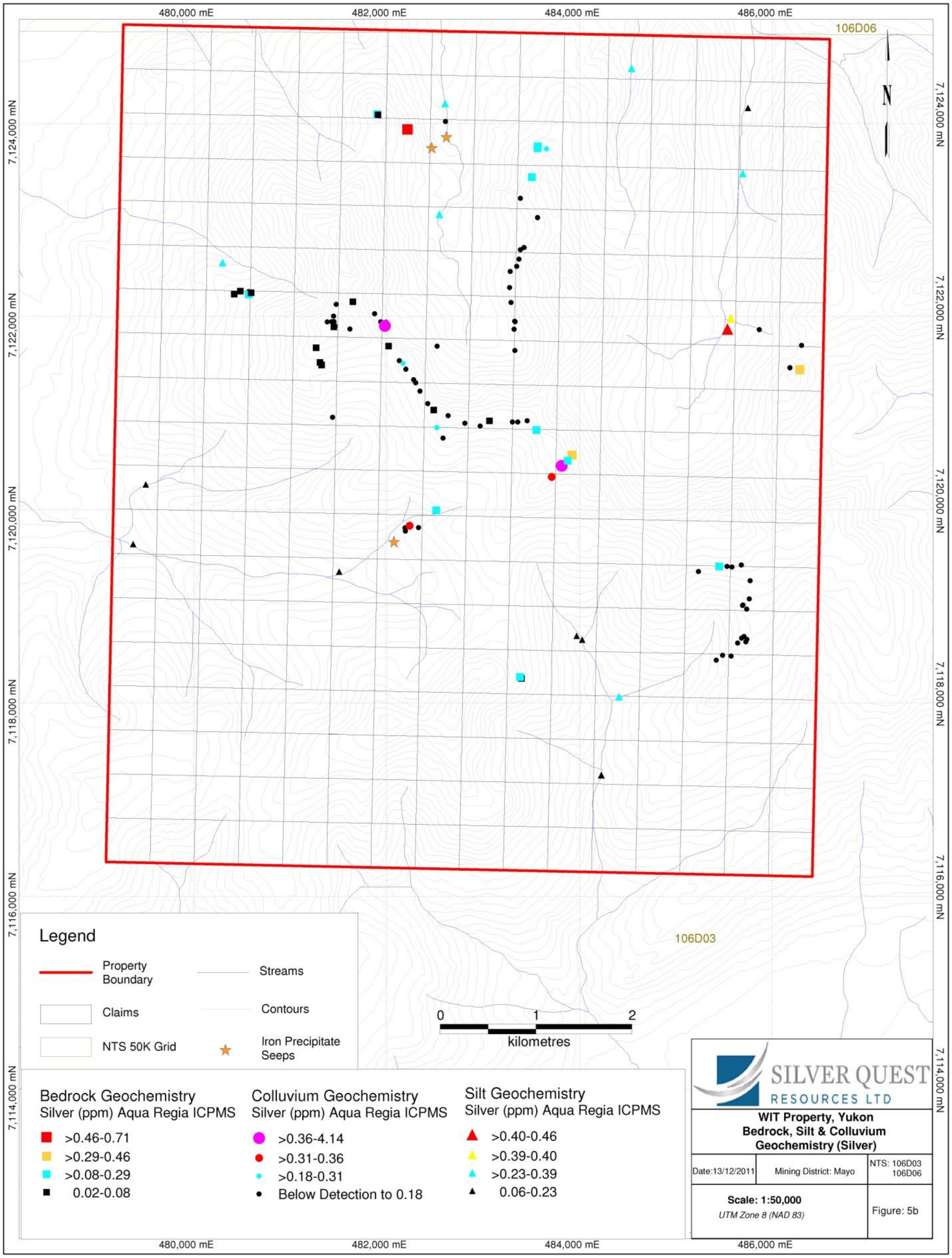

Figure 5b – Rock, Silt and Colluvium Geochemistry - Silver

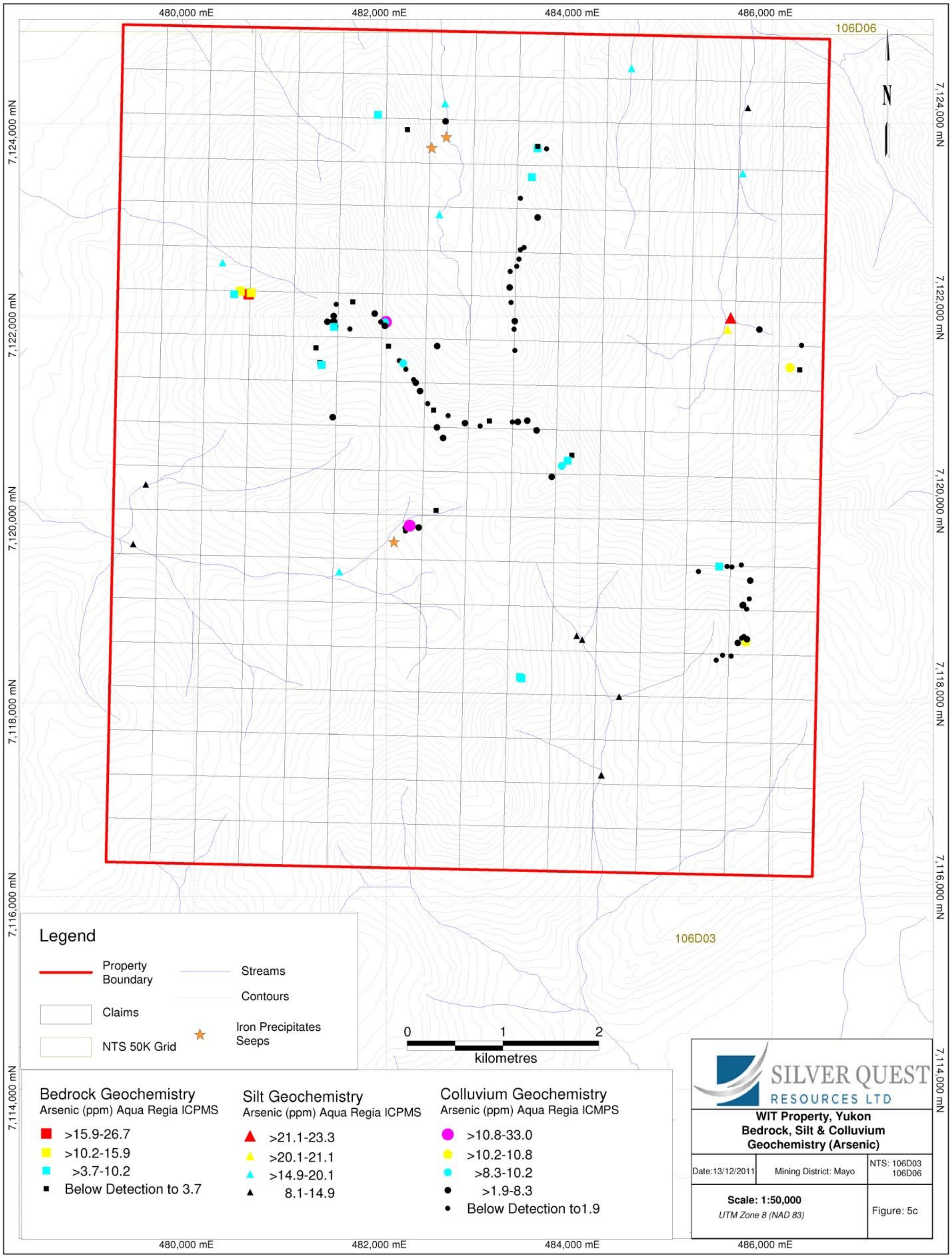

Figure 5c – Rock, Silt and Colluvium Geochemistry - Arsenic

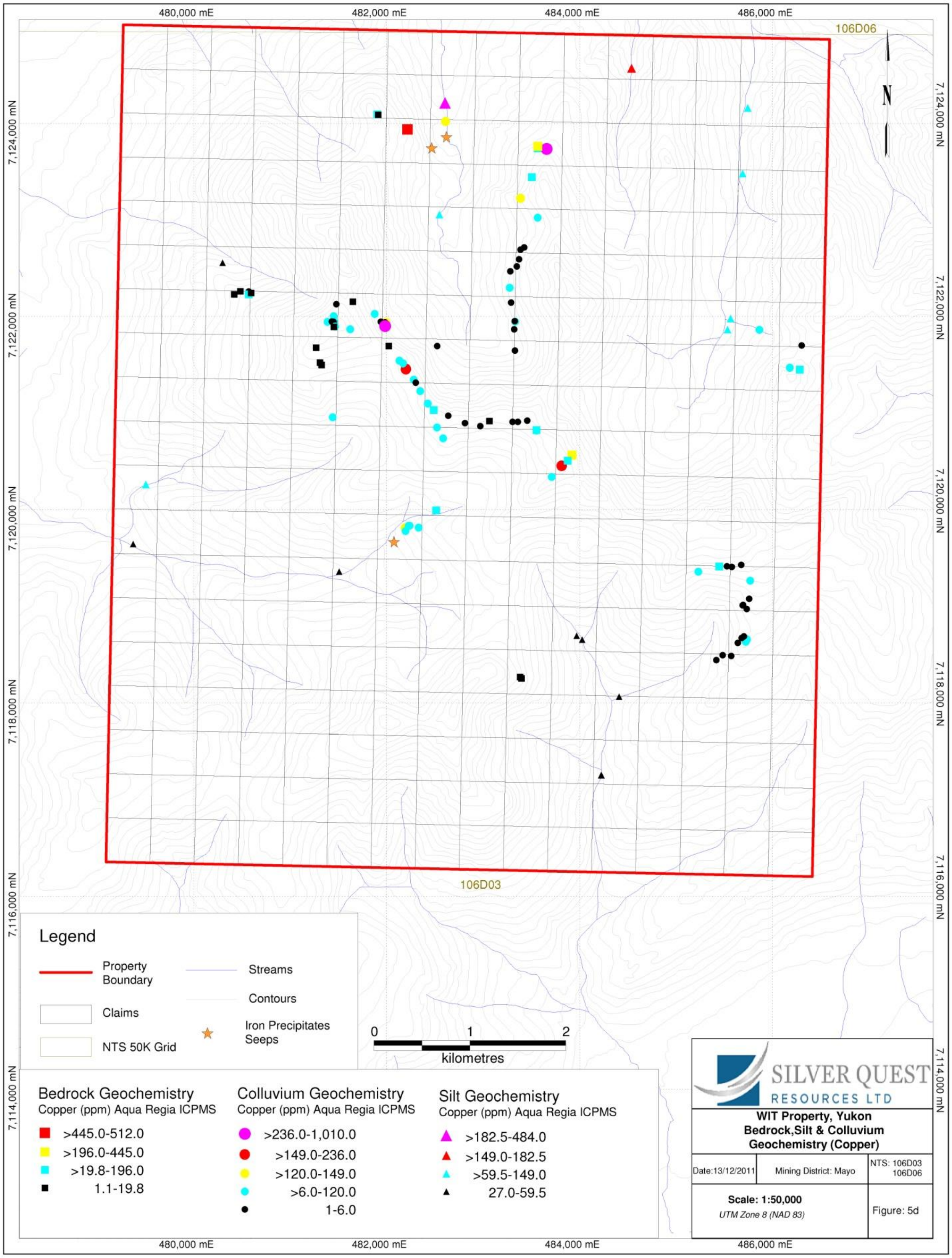

Figure 5d – Rock, Silt and Colluvium Geochemistry - Copper

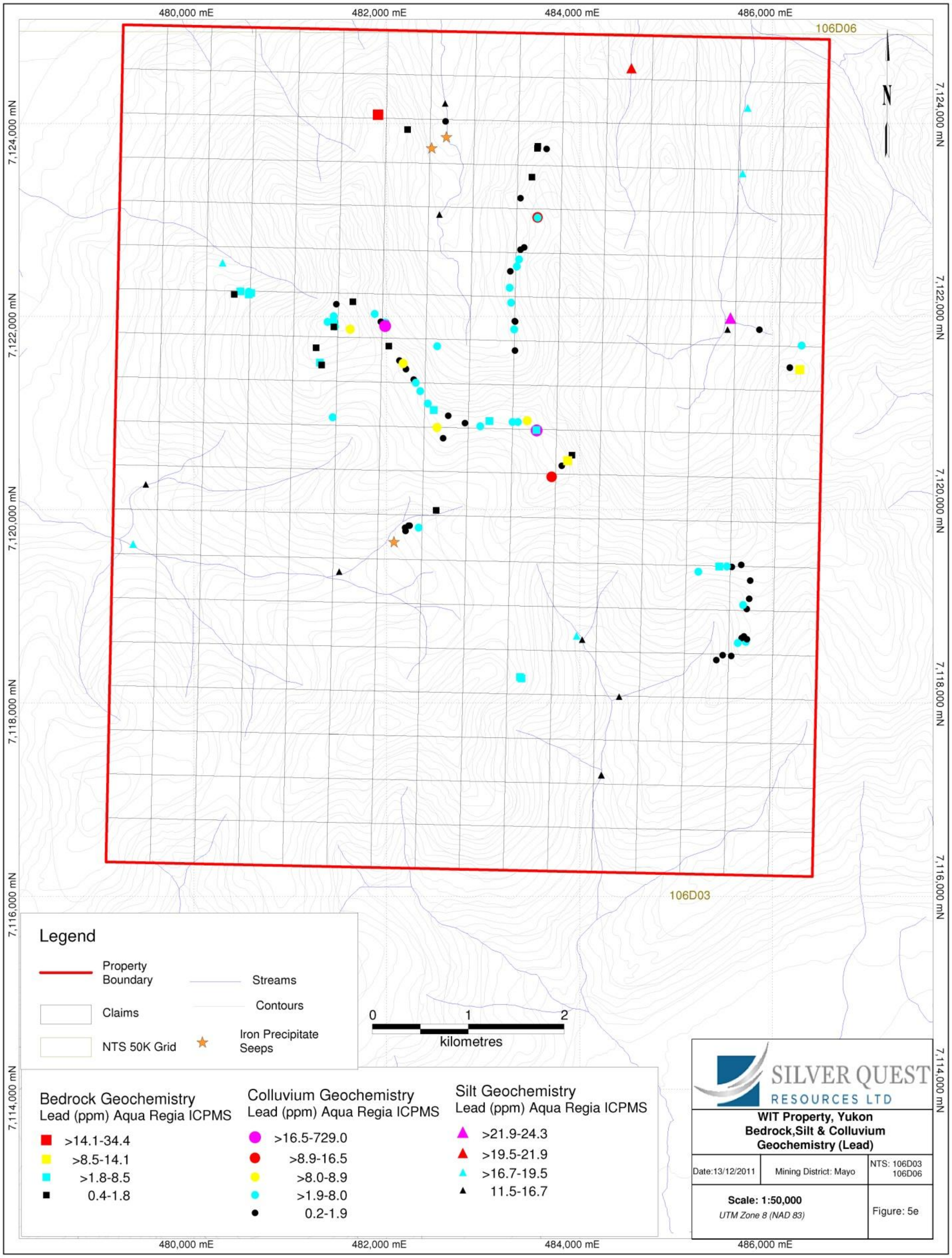

Figure 5e – Rock, Silt and Colluvium Geochemistry - Lead

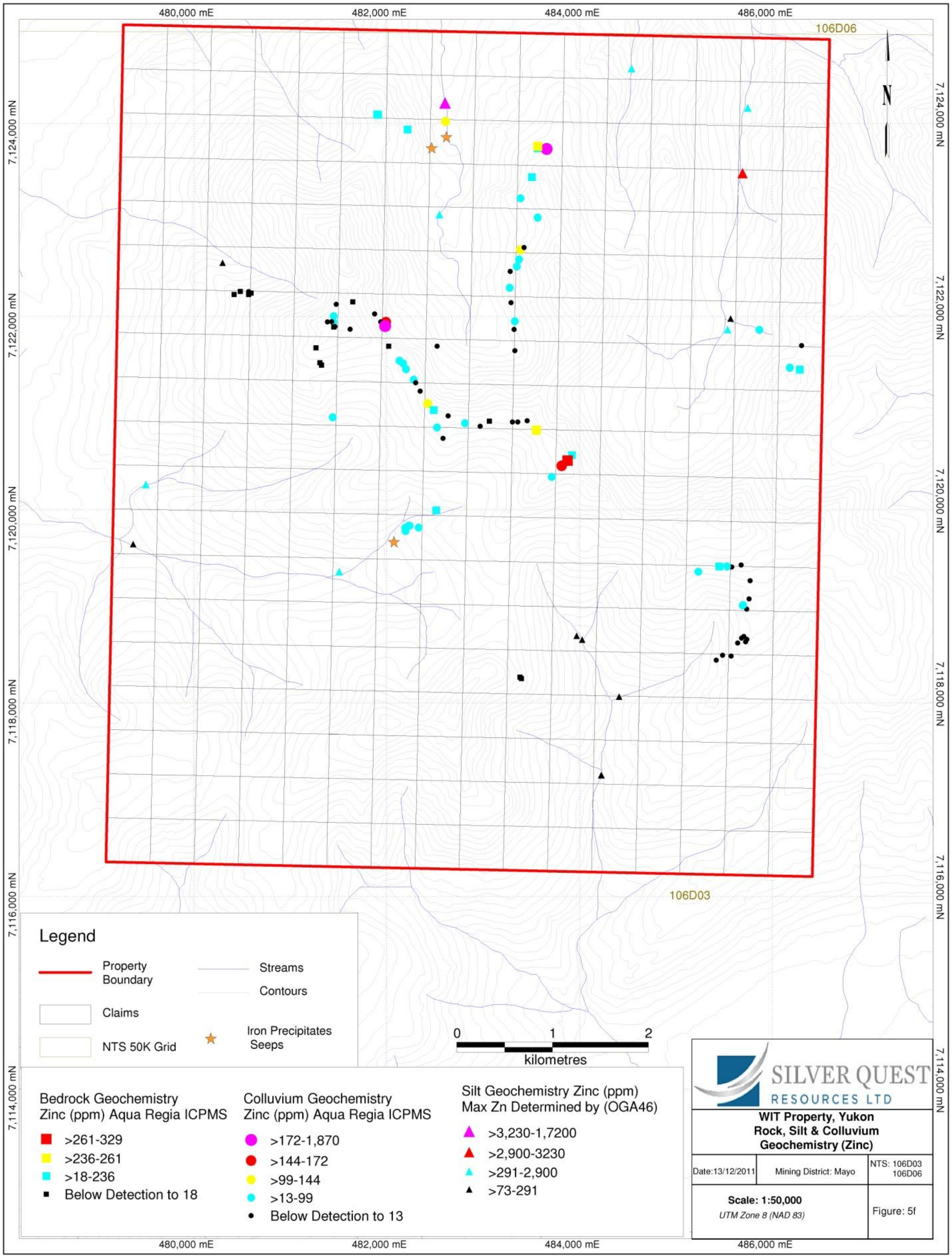

Figure 5f – Rock, Silt and Colluvium Geochemistry - Zinc

DISCUSSION AND CONCLUSIONS

Although Barry copper-lead-zinc showing was not observed in outcrop, elevated silver, copper, lead, and zinc values in colluvium on the northeast aspect slope of the unnamed peak suggest the rumoured location of this showing could be correct. Geochemical values from this sample (a weathered, sulphide-bearing (pyrite, chalcopyrite), weakly foliated, and quartz veined metagabbro), and others that are lithologically similar, suggest that there is potential for base and precious mineralization within WIT property. Elevated element values in bedrock and colluvium are not, however, limited to this one lithology as elevated concentrations also occur in samples of quartzites and phyllitic horizons associated within Keno Hill quartzites. It is worth noting that for all elements presented in Table 2, concentrations are higher in colluvium samples (angular, pebble- to boulder-sized clasts that have moved downslope from their bedrock source) than for in situ bedrock samples. Commodity metal values presented here for bedrock and colluvium would be considered low when compared to grades mined elsewhere in the region.

The highest values for gold, silver, arsenic, copper, lead, and zinc in stream sediments occur in the north draining streams located east of the unnamed peak. Maximum copper and zinc values in stream sediments occur in a sample collected downstream of a seep associated with the precipitation of iron. Element concentrations in stream sediments upstream of this seep are below or only slightly above background. It is possible that an association exists between the mapped metagabbros occurring on valley sides, this seep, and maximum copper and zinc values in stream sediments. At a minimum, stream sediment, colluvium, and bedrock geochemical data presented here suggest there is potential for mineralization to occur in these north aspect valleys and intervening ridges and spurs. A detailed bedrock mapping and surficial sediment geochemical survey would be required to further asses this potential.

The majority of data presented here for ground in the southern half of WIT property, including the drainages that contain the stream sediment samples used to define Pointer silver-zinc and Contact molybdenum-silver-zinc occurrences, are geochemically subdued. This could be an apparent effect due to a generally lower sample density (for all sample media) or could be a reflection of bedrock lithologies occurring there. From a mineral potential perspective, these areas should not be entirely discounted as a property-wide program focused specifically on bedrock geological mapping could identify areas of interest.

RECOMMENDATIONS

The following are recommendations for future exploration work on WIT property.

1. A systematic bedrock geology mapping program to better define the areal extent of, and genetic relationships between, bedrock lithologies within WIT property and their potential to host base and precious metal mineralization. A review of geochemical data presented here, existing regional-scale bedrock geological mapping, and mineral deposit types for areas adjacent to WIT property would be completed before mapping began.

2. Revisit locations of colluvium samples with elevated commodity element values in an effort to locate their upslope bedrock source.

3. Revisit areas where iron precipitates occur in association with seeps to better asses their relationship to local bedrock geology and to samples presented here. This would include resampling the location of maximum copper and zinc values in stream sediments.

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STATEMENT OF QUALIFICATIONS

I, Travis Ferbey, MSc, PGeo, of 1241 Hampshire Road, Victoria, British Columbia, hereby certify that:

I am a graduate of the University of Victoria, British Columbia, Canada, having obtained the degree Bachelor of Science in Geography, 1999.

I am a graduate of the University of Victoria, British Columbia, Canada, having obtained the degree of Master of Science in Earth and Ocean Science, 2004.

I am a member of the Association of Professional Engineers and Geoscientists of British Columbia (#31100).

I have been employed in the mineral exploration and mining industry in Canada every field season (June-August) between 2000 and 2002.

I have been continuously employed as a geologist in the mineral exploration and mining industry since 2003.

I am currently employed as a Contract Geologist by Silver Quest Resources Ltd. Suite 1410-650 West Georgia Street, Vancouver, British Columbia, Canada, V6B 4N8.

I am the author of the report entitled "2011 Geochemical Survey on the WIT Property Yukon" dated December 14, 2011.

I participated in the geological work reported herein.

Dated this 14th day of December, 2011.

Travis Ferbey, MSc PGeo

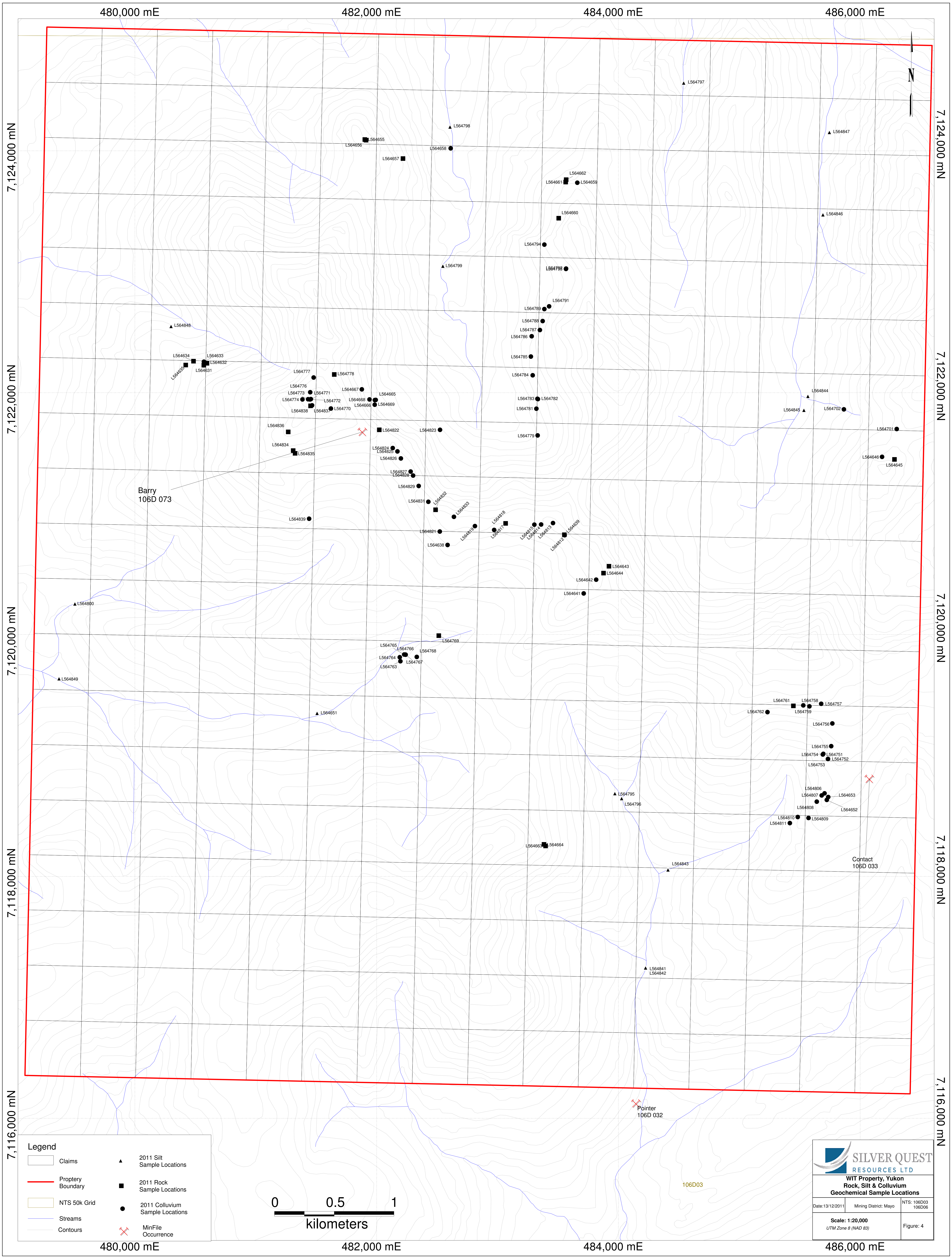
STATEMENT OF EXPENDITURES

	Quantity	Rate		Cost	
Rock/Colluvium Samples Collected	103	$ 45.00		$ 4,635.00	
Silt Samples Collected	16	$ 40.00		$ 640.00	
Senior geologist day(s)	10	$ 500.00		$ 5,000.00	
Sampler day(s)	24	$ 350.00		$ 8,400.00	
Planning and reporting day(s)	8	$ 500.00		$ 4,000.00	
Camp Costs (per man day)	34	$ 450.00		$ 15,300.00	
Helicopter Hour(s)	25	$ 1,550.00		$ 38,750.00	
Helicopter Fuel (drums)	27	$ 700.00		$ 18,900.00	
				$ 95,625.00	
		Supervision:	12%	$ 11,475.00	
		Total:		$ 107,100.00	
		Claims Worked:	39	**$ 2,746.15**	per claim worked
		Claims Grouped:	304	**$ 352.30**	Per claim grouped

Date(s) worked: July 28 - August 3, 2011
Work done by: Silver Quest Resources Ltd.

APPENDIX 1

Figure 4 – Geochemical Sample Locations


480,000 mE
482,000 mE
484,000 mE
486,000 mE
7,124,000 mN
7,122,000 mN
7,120,000 mN
7,118,000 mN
7,116,000 mN
N
Barry
106D 073
Contact
106D 033
Pointer
106D 032
106D03
Legend
Claims
Proptery Boundary
NTS 50k Grid
Streams
Contours
2011 Silt Sample Locations
2011 Rock Sample Locations
2011 Colluvium Sample Locations
MinFile Occurrence
0
0.5
1
kilometers
SILVER QUEST
RESOURCES LTD
WIT Property, Yukon
Rock, Silt & Colluvium
Geochemical Sample Locations
Date:13/12/2011
Mining District: Mayo
NTS: 106D03 106D06
Scale: 1:20,000
UTM Zone 8 (NAD 83)
Figure: 4