ARCHER, CATHRO & ASSOCIATES (1981) LIMITED 1016 – 510 West Hastings Street

Vancouver, B.C. V6B 1L8

Telephone: 604-688-2568 Fax: 604-688-2578

ASSESSMENT REPORT

describing

PROSPECTING AND AERIAL PHOTOGRAPHY

Field work performed on July 31 and September 10, 2013

at the

FLIP PROPERTY

FLIP 1-20 YC90701-90720

NTS 105H/02 Latitude 61°08'N; Longitude 128°40'W

located in the

Watson Lake Mining District Yukon Territory

prepared by

Archer, Cathro & Associates (1981) Limited

for

STRATEGIC METALS LTD.

by

H. Burrell, P.Geo.

February 2014

CONTENTS

INTR	ODUCTION	1								
PROP	PERTY LOCATION, CLAIM DATA AND ACCESS	1								
HISTO	HISTORY AND PREVIOUS WORK									
GEON	MORPHOLOGY	3								
GEOI	LOGY	3								
MINE	ERALIZATION	5								
HISTORICAL DIAMOND DRILLING										
AERI	AL PHOTOGRAPHY	8								
DISC	USSION AND CONCLUSIONS	8								
REFE	ERENCES	10								
	<u>APPENDICES</u>									
I	STATEMENT OF QUALIFICATIONS									
II	STATEMENT OF EXPENDITURES									
III	CERTIFICATES OF ANALYSIS									
IV	ROCK SAMPLE DESCRIPTIONS									
V	DIGITAL AIR PHOTOS									

FIGURES

<u>No.</u>	<u>Descriptions</u>	<u>Page</u>
1	Property Location	1
2	Claim Locations	1
3	Survey of Old Workings and Environmental Disturbances	In Pocket
4	Tectonic Setting	3
5	Geology	3
6	Rock Sample Locations	5
	<u>TABLES</u>	
I	Regional Lithological Units	4
II	Significant Trench Sample Results	6
III	Significant Drill Results	7

INTRODUCTION

The Flip property covers zinc-lead-silver-tungsten±copper skarn mineralization. The property is located in southeastern Yukon and is owned 100% by Strategic Metals Ltd.

This report describes prospecting and aerial photography, which were conducted on July 31 and September 10, 2013. The field work was performed by Archer, Cathro & Associates (1981) Limited on behalf of Strategic Metals, while the air photos were flown by Underhill Geomatics Ltd. of Whitehorse, Yukon. The author directed the program and interpreted all data resulting from the work. Her Statement of Qualifications is in Appendix I and a Statement of Expenditures is located in Appendix II.

PROPERTY LOCATION, CLAIM DATA AND ACCESS

The Flip property is situated in southeastern Yukon at latitude 61°08′ north and longitude 128° 40′ west on NTS map sheet 105 H/02 (Figure 1). It consists of 20 contiguous mineral claims covering a 405 hectare (4 km²) area. The claims are registered with the Watson Lake Mining Recorder in the name of Archer Cathro, which holds them in trust for Strategic Metals. Specifics concerning claim registration are tabulated below, while the locations of claims are shown on Figure 2.

Claim Name	Grant Number	Expiry Date*
Flip 1-20	YC90701-90720	April 20, 2014

^{*} Expiry dates do not include 2013 work, which has not yet been filed for assessment credit.

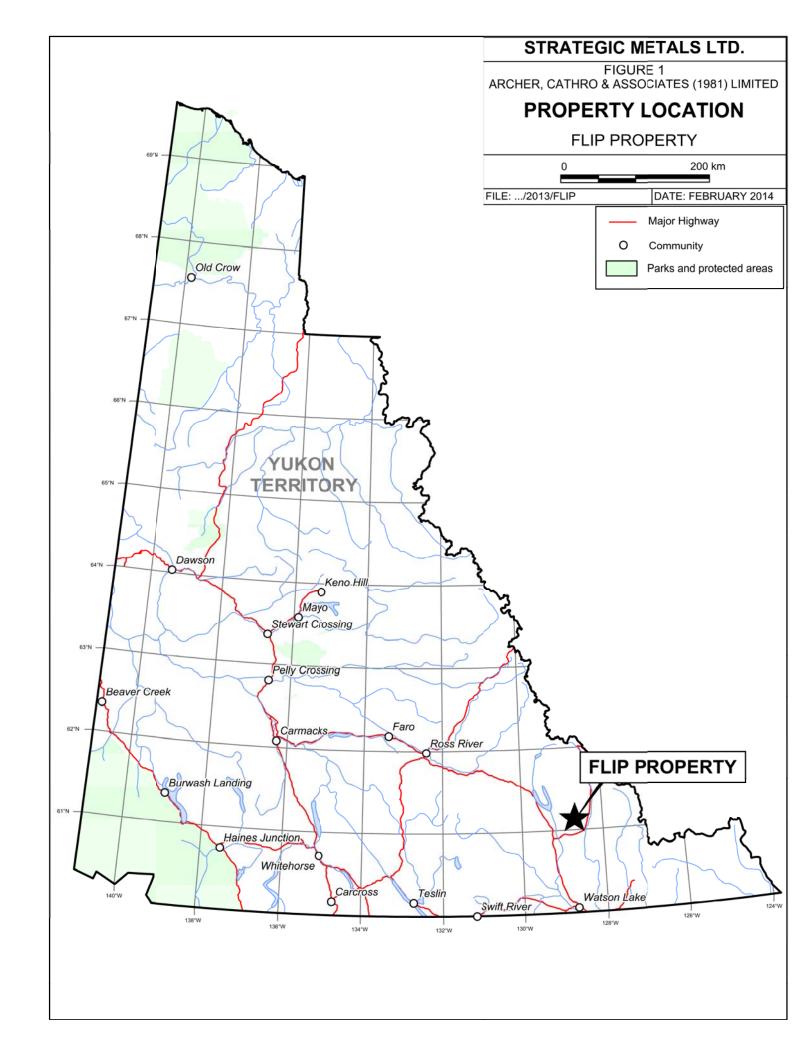
The Flip property is located 116 km due north of the community of Watson Lake, the nearest supply centre. The property is accessible via helicopter or a combination of government maintained roads and historical bulldozer trails. Ground access requires travelling approximately 80 km on the Robert Campbell Highway, followed by 35 km on the Nahanni Range Road. From here, a 20 km network of bulldozer trails extend to the property. The location of the trails was verified aerially in 2009; however, the condition of the trails is unknown.

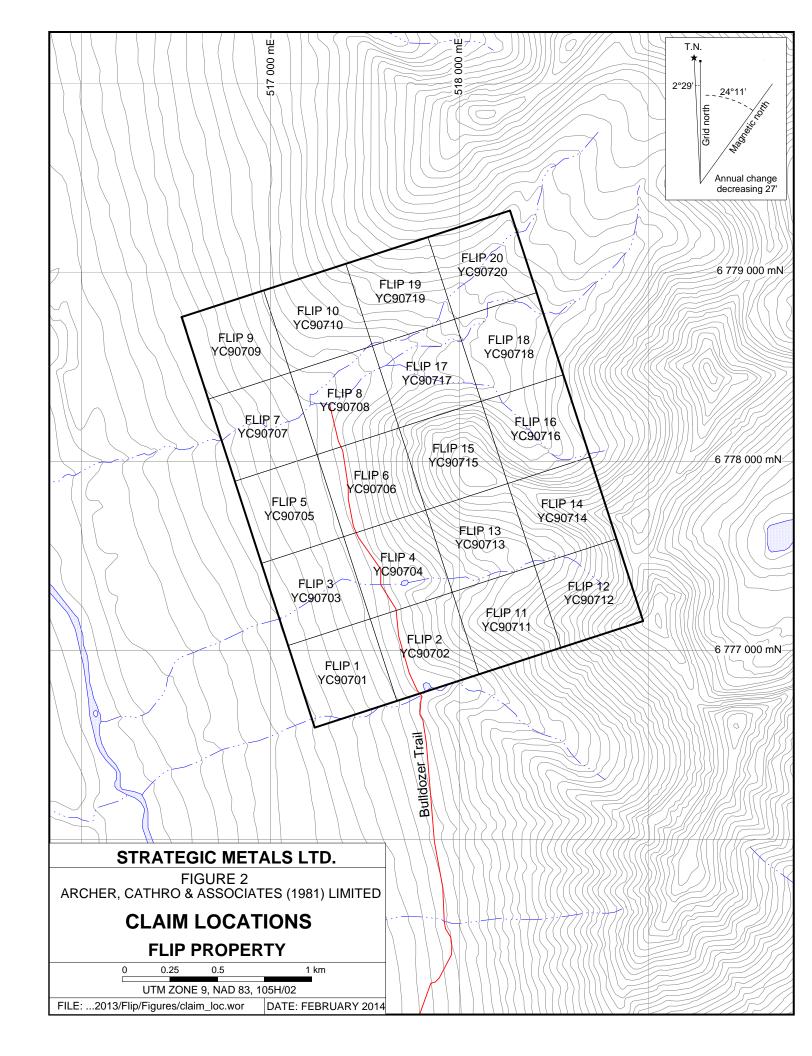
In 2013, a Bell 206B helicopter operated by TransNorth Helicopters from its year-round base in Watson Lake was used to set out and pick up a crew housed in a tent camp at Strategic Metals' nearby Hy property.

The Flip property lies within the traditional territory of the Kaska Dena, which has not yet concluded a land claims agreement.

HISTORY AND PREVIOUS WORK

The area was first staked in 1964 as the AL claims by Yukon Pacific Prospecting Group (Asarco, Cerro de Pasco Corporation and Duval Corp. of Canada Ltd). In 1965, the work program included geological mapping and magnetometer surveys on the property (Ostensoe, E.A., 1965).





In 1967, D. Duncan restaked the area and prospected, before transferring the claims to H. Kepper and Associates later that year. Airborne magnetometer, electromagnetic and radiometric surveys were flown over the property in early 1968 on behalf of Kepper by Waterton Aeronautics & Exploration Ltd. (H.S. Aikins, et al., 1968).

In 1968, the property was optioned by Montana Mines Ltd. and, for some reason, was restaked as the Flip, KF and DF claims a few months later.

In 1969, Montana Mines conducted linecutting, soil geochemical sampling, and ground magnetic and electromagnetic surveys on Flip, KF and DF claims (Fulcher, 1969).

In 1970, Wellington Consolidated Mining Ltd. staked claims in the area; however, no record of work or results was found.

In 1973, the area was restaked as the Joker claims by J.C. Turner, but once again there was no work reported.

In 1976, Cominco Ltd. restaked the area as the MTO claims, and in 1977 it carried out induced polarization/apparent resistivity and total field magnetic surveys over part of the claim block (Scott, 1977). This program was followed up with bulldozer trenching in 1979 (Mawer, 1979). Cominco briefly optioned the property to Canamax Resources Inc. in 1986.

In 1989, A. Black and L. Steigenberger staked the Lance claims and in 1994 they expanded the property with more Lance and Cox claims.

In 1994, Black and Steigenberger optioning the Lance and Cox claims to Snowdrift Minerals Inc. That year, rock and soil geochemical sampling was completed by Amerlin Exploration Services Ltd. (Verley, 1994), petrographic studies were done by Vancouver Petrographic Ltd. (Northcote, 1994) and horizontal loop electromagnetic and total field magnetic surveys were performed by Amerok Geophysics (Power, 1994); all of which were done on behalf of Snowdrift.

In 1996, a total of 246 m of NQ diamond drilling was completed in two holes before Snowdrift relinquished its option (Verley, 1996). Results from this program will be discussed in the Historical Diamond Drilling section below.

In 1999, Gee-Ten Ventures Inc. optioned the Lance claims from Black and Steigenberger. It performed 439 m of NQ diamond drilling in five holes before dropping its option (Verley, 1999). Results from this program will be discussed in the Historical Diamond Drilling section below.

In July 2009, Strategic Metals restaked the area as the Flip claims. Later that year, an orientation survey was conducted in order to identify historical workings and pre-existing environmental disturbances (Figure 3), while rock sampling was done to confirm the geological setting and establish the geochemical signature for the area (Smith, 2010). Results from the sampling program will be discussed in the Mineralization section below.

GEOMORPHOLOGY

The Flip property is located in Logan Range of southeast Yukon. It covers a series of westerly-flowing streams on the west side of the Dolly Varden Creek valley. Creeks draining the property flow into the Hyland River, which ultimately connects to the Arctic Ocean via the Liard and Mackenzie rivers.

The claims cover rugged sub-alpine and alpine terrain in the eastern part of the property. Local elevations range from about 1200 m on valley floors to 1700 m on ridges and peaks. Outcrop on the property is mostly restricted to ridge crests, steep slopes and creek cuts.

Treeline is at about 1500 m. Vegetation ranges from thick stands of spruce and balsam, through stunted spruce and balsam with an understory of buckbrush and slide alder near treeline, to buckbrush and slide alder at higher elevations.

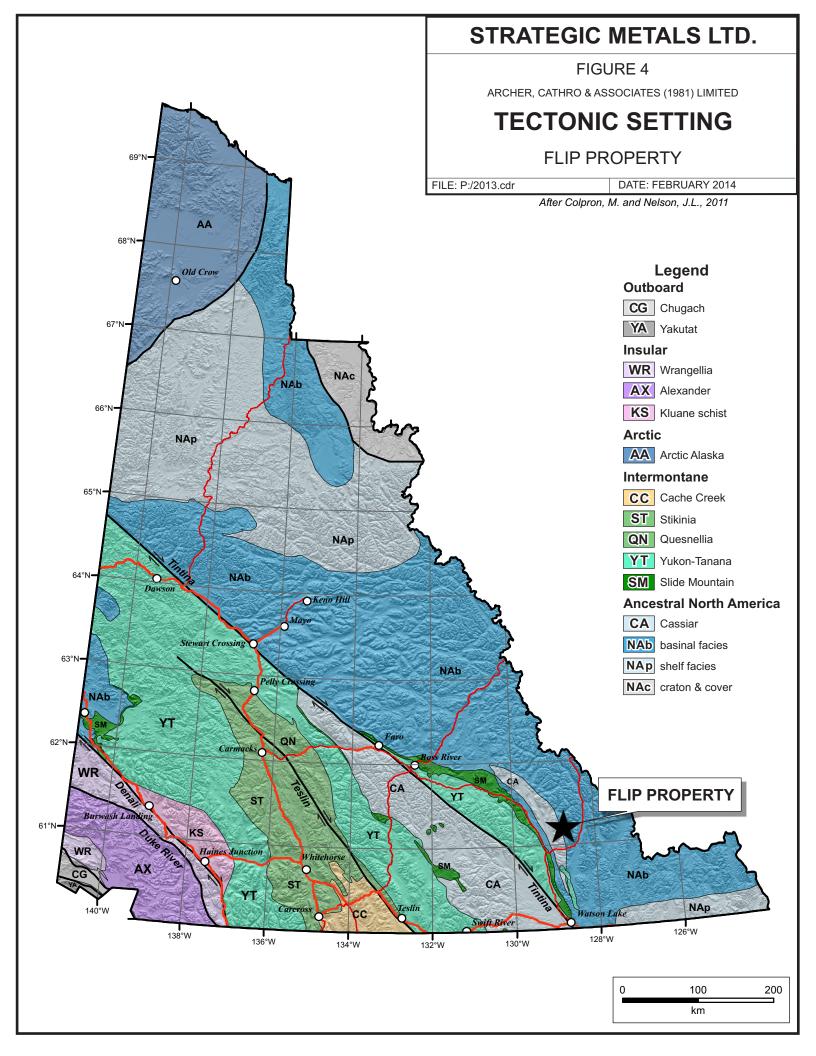
The Dolly Varden valley has received both continental-scale and localized valley glaciation. The valley floor and lower slopes exhibit glacial and glaciofluvial features such as eskers, kames, kettles, melt-water channels and assorted till deposits, while trenching has revealed glacial outwash deposits ranging from a few metres to several metres thick. In sub-alpine areas, overburden is thinner and typically consists of immature soils and talus.

GEOLOGY

The Flip property is located within Selwyn Basin (Figure 4), a tectonic element comprised of deep water clastic rocks, chert and minor carbonate accumulated along the North American continental margin during Paleozoic time (Piercy et al., 2004). It is located approximately 90 km northeast of the Tintina Fault within a miogeoclinal stratigraphic sequence that ranges from Proterozoic to Paleozoic in age.

The miogeoclinal prism was deformed during Late Paleozoic and Mesozoic accretion of island arc and ocean floor assemblages. During this compressional event peri-allocthonous units of the Yukon-Tanana and Slide Mountain terranes were thrust northeasterly over the miogeoclinal units of Selwyn Basin. Cretaceous and Tertiary (?) age plutons intruded autocthonous and peri-allocthonous assemblages resulting in contact metamorphism that locally overprints low grade, regional burial metamorphism.

The Yukon Geological Survey (YGS) maintains a website of geological data, which is periodically updated when new information becomes available (YGS, 2014). The following descriptions are based on the most recent compilation. Three main units underlie the Flip property (Figure 5). The basal sediments consist of Upper Cambrian and Ordovician Rabbitkettle Formation (SDM2), which lie in the western part of the property. These rocks are overlain to the east by Silurian to Devonian McEvoy Formation (COR1) and sit in the central part of the property. Both of these units are intruded by Selwyn Suite granitic rocks (referred to as Mt. Billings Batholith) and form part of a large raft or roof pendant. Figure 4 illustrates regional geology as compiled by Gordey and Makepeace (2003), while Table I describes the regional map units in more detail.



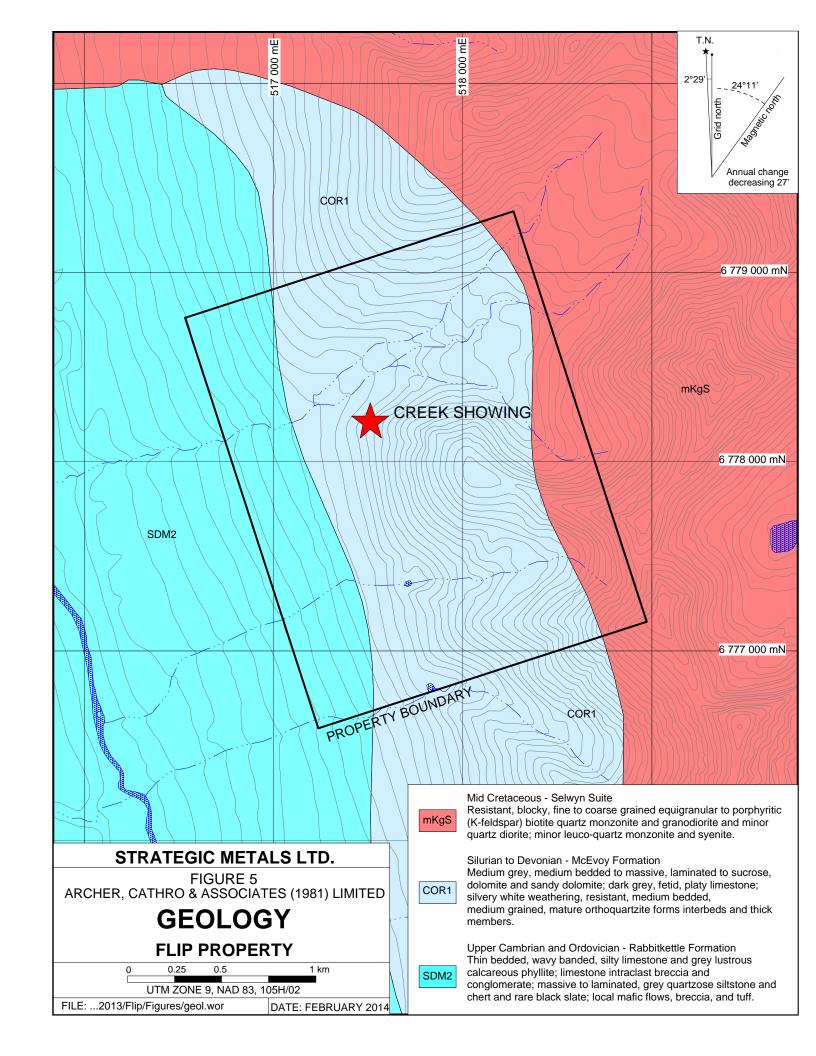


Table I – Regional Lithological Units

Map Suite	Age	Map Unit	Description
Selwyn Suite	Middle Cretaceous	mKgS	Resistant, blocky, fine to coarse grained equigranular to porphyritic (K-feldspar) biotite quartz monzonite and granodiorite and minor quartz diorite; minor leuco-quartz monzonite and syenite.
McEvoy Formation	Silurian to Devonian	COR1	Medium grey, medium bedded to massive, laminated to sucrose, dolomite and sandy dolomite; dark grey, fetid, platy limestone; silvery white weathering, resistant, medium bedded, medium grained, mature orthoquartzite forms interbeds and thick members.
Rabbitkettle Formation	Upper Cambrian and Ordovician	SDM2	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.

Some property-scale mapping has been done by previous operators (Mawer, 1979 and Verley, 1994), but relatively little data is available from outside of the trenching area. The following summary is based on descriptions presented in Verley (1994).

The sedimentary rocks on the property are highly deformed and regional metamorphosed. They mainly consist of phyllite and very fine grained schist (collectively "Phyllite"). Quartzite layers ranging from 1 to 9 m thick occur within the Phyllite. These layers are collectively described as "Quartzite".

The Phyllite is medium to dark grey and contains 0.5 to 2 cm thick, white to pale grey quartz-rich interbeds. In some areas quartz-rich interbeds comprise more than 25% of the Phyllite. Finely disseminated pyrite and pyrrhotite are common in the Phyllite, and it is characteristically rusty weathering near the intrusive contact in the eastern part of the property.

The Quartzite is typically white to pale grey and fine grained. Contacts with the surrounding Phyllite are sharp and are often sheared. Some sections of the Quartzite are calcareous and occasionally wollastonite is present. Silver-lead-zinc±copper-tungsten mineralization is found in diopside-bearing horizons within Quartzite.

Two phases of folding have been recognized in the sediments. F1 deformation has produced small-scale recumbent, isoclinals folds that have been observed in trenches and drill holes. These features are interpreted as being related to a large south-verging recumbent isocline. F2 deformation has produced a dome in the Quartzite and is further marked by kinking of foliation along north-northeast axes.

The granitic rocks are blocky grey-weathering, biotite-hornblende-bearing, medium-grained equigranular to weakly porphyritic quartz monzonite. Near the contact with the Phyllite, the quartz monzonite is often rusty weathering and contains some pyrrhotite-rich areas. The intrusive contact is about 500 m east of the main mineralized zone, which is referred to as the Creek Zone (Figure 5). Hydrothermal fluids associated with the intrusion are thought to be responsible for the skarnification and related sulphide mineralization.

MINERALIZATION

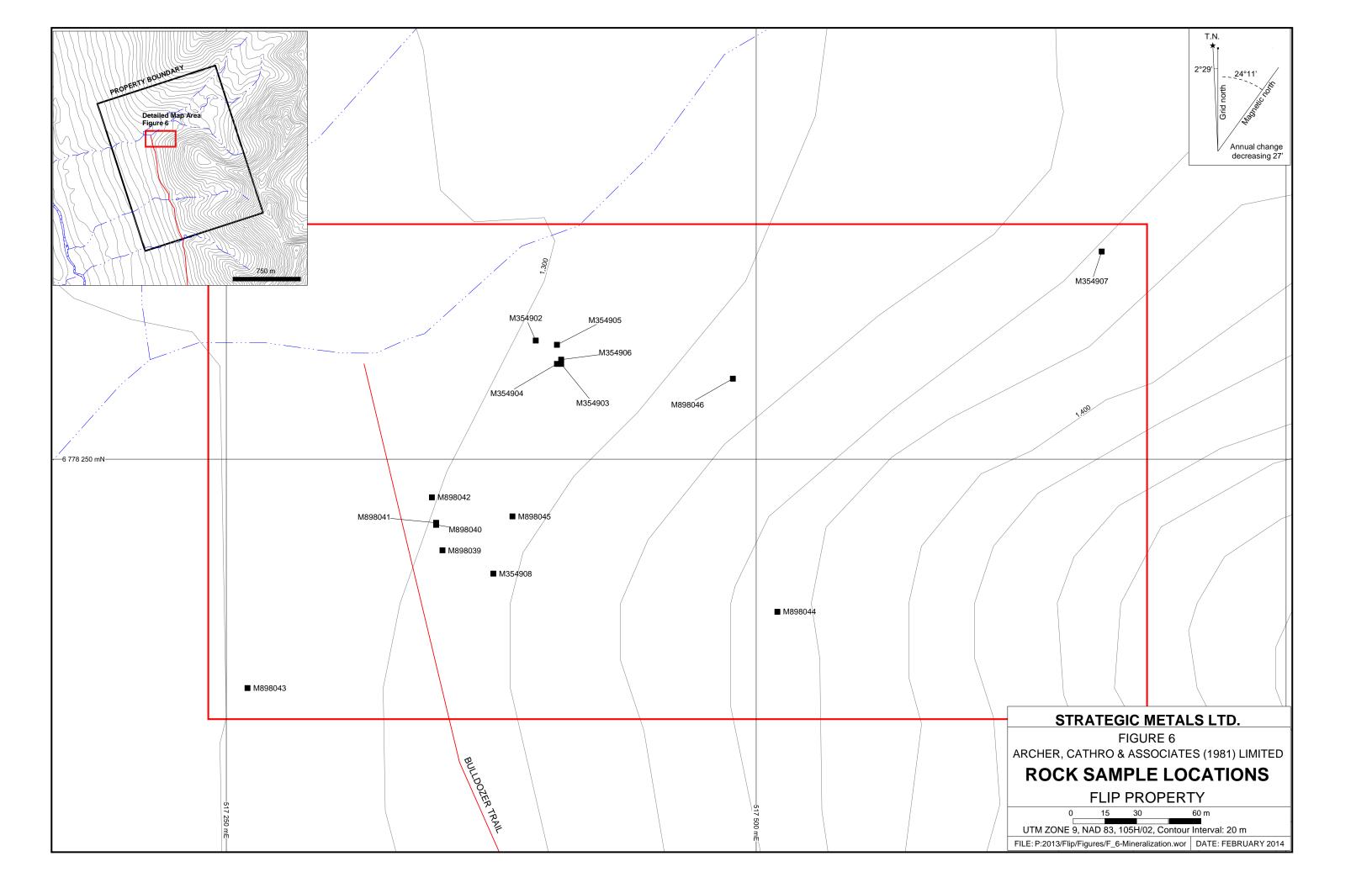
Silver-lead-zinc-tungsten±copper mineralization is associated with skarnified Quartzite at the Creek Zone. The mineralization was first discovered in glacially dispersed, float boulders up to five tonnes in size. Subsequently, it has been located in bedrock in bulldozer trenches and diamond drill holes.

Grab and chip samples from float boulders taken by various operators (Aikens et al., 1968), Fulcher (1969), Mawer (1979), and Verley (1994) were mostly analyzed for silver, lead, zinc and copper. These samples yielded encouraging results ranging between 52.8 and 610.3 g/t silver, 5.2 to 13.3% lead, 5.8 to 18.5% zinc and 0.16 to 2.38% copper. Gold grades, where available, are mostly reported as trace, but one value of 140 ppb was obtained. Only about half the samples were analyzed for tungsten and they graded between 0.08 and 0.73% WO₃.

Trenching exposed the mineralized horizon intermittently at the Creek Zone for a total length of 100 m. Attempts to trace the horizon further along strike were unsuccessful due to increased overburden thickness. Where exposed, the mineralized skarns are best developed in the upper part of the approximately nine metre thick quartzite horizon, which dips moderately (25° to 43°) southeasterly toward the intrusive contact. The top of the skarnified horizon is a 76 to 100 cm thick band of quartz-rich material containing only minor diopside, hedenbergite and sulphides. This band grades downward into a thicker, dark green calc-silicate rich band. That band contains more sulphides and ranges from about 30 to 300 cm thick. It is mainly composed of diopside and hedenbergite, but also features rare garnet that is commonly altered to chlorite. Epidote is sometimes associated with sulphide-rich sections. Below the dark calc-silicate band is another narrow quartz-rich band. This lowest band contains wollastonite and minor sulphides.

Sphalerite and galena occur as disseminations and fine to medium grained, irregularly shaped, intergrown masses. Chalcopyrite forms discrete blebs and small patchy clots. Pyrrhotite appears as small, euhedral to anhedral grains and clusters that are often wholly or partially altered to pyrite or marcasite. The tungsten mineral is scheelite, which occurs as fine grains. Chip and grab samples were previously collected from the bulldozer trenches by Cominco (Mawer, 1979) and Amerlin Exploration (Verley, 1994).

In 2009, Strategic Metals collected three grab samples for multi-element analysis in order to better establish the geochemical signature of the mineralization. Results from this work verified the tenor of mineralization previous documented. In 2013, another 15 rock samples were taken of skarn and quartz vein material, with fine-grained disseminated to blebby galena with trace pyrite and chalcopyrite (Figure 6). Most rock samples were collected in the northwestern part of the property along road cuts or within old trenches.



The 2013 rock samples were sent to ALS Minerals in Whitehorse, where they were crushed to 70% passing 2 mm before a 250 g split was pulverized to 85% passing 70 microns. Splits of the pulverized fractions were then sent to ALS Minerals in North Vancouver, where they were dissolved in an aqua regia solution and analyzed for 51 elements using inductively coupled plasma-mass spectroscopy and inductively coupled plasma-atomic emission spectroscopy techniques (ME-MS41). An additional 30 g charge was then analyzed for gold using fire assay followed by inductively coupled plasma-atomic emission spectroscopy analysis (Au-ICP21), and a further 10 g was then added to a lithium borate flux and fused to 1100° C before being pressed into a glass disc to be analysed for tungsten using X-ray fluorescence spectrometry (ME-XRF10-W). Sample locations and significant results are shown on Figure 6, while Certificates of Analysis and Rock Sample Descriptions appear in Appendices III and IV, respectively. Table II below lists significant results obtained from all operators from the historical trenches.

Table II – Significant Trench Sample Results

Sampler	Year	Trench	Width	Ag	Pb	Zn	Cu	WO ₃	Au
F			(m)	(g/t)	(%)	(%)	(%)	(%)*	(ppb)
					, ,				
Cominco	1979	1	3.0	85.7	4.20	4.75	0.72	0.14	N/A
Cominco	1979	1	1.3	476.6	20.50	19.60	3.04	0.73	N/A
Amerlin	1994	1	grab	95.0	2.36	4.00	0.02	0.11	71
Amerlin	1994	1	grab	3.8	2.74	3.76	0.02	0.09	22
Cominco	1979	2	2.0	65.1	5.56	4.75	0.74	0.72	N/A
Cominco	1979	2	2.0	397.7	3.10	5.40	0.80	0.20	N/A
Amerlin	1994	2	0.88	14.7	1.13	1.58	0.06	0.01	52
Amerlin	1994	2	0.50	80.9	5.03	9.46	0.81	0.22	45
Amerlin	1994	2	1.50	19.5	0.27	1.03	0.07	0.01	21
Strategic	2009	2	grab	0.2	tr	tr	tr	-	14
Strategic	2009	2	grab	63.1	5.10	5.05	0.02	0.08	92
Strategic	2009	2	grab	5.1	0.14	0.17	tr	-	21
Cominco	1979	8	1.50	13.0	1.08	0.20	0.02	0.07	N/A
Amerlin	1994	8	1.00	tr	0.06	0.13	0.01	0.01	3
Amerlin	1994	8	0.50	1.7	0.30	4.64	0.05	0.01	33
Strategic	2013	8	Composite	75.2	2.17	0.99	0.13	0.19	173
Strategic	2013	8	0.7	1.2	0.02	0.32	0.04	-	11
Strategic	2013	8	Composite	225	5.07	2.56	0.29	0.42	27
Strategic	2013	8	3.0	28.4	2.54	2.16	0.41	0.02	3
Cominco	1979	9	2.7	0.3	0.23	0.17	-	-	N/A

^{*} Amerlin Exploration and Strategic Metals' 2009 tungsten results were obtained by partial digestion inductively coupled plasma analysis and likely do not accurately reflect total tungsten content.

Other significant results from 2013 sampling include promising values from two specimens collected about 185 m apart along a road cut northeast of the trenches. One of the samples returned 125 g/t silver, 2.54% lead, 2.16% zinc, 1.6% copper and 2960 ppm (0.37% WO₃) tungsten with low gold, while the other sample yielded 29.9 g/t silver, 3.79% lead, 2.71% zinc, 0.53% copper, 510 ppm (0.06% WO₃) tungsten and 163 ppb gold.

A 2013 chip sample collected from an undisturbed hillside 80 m southeast of the trenches returned 1.59 g/t silver, 0.91% lead, 0.81% zinc, 0.03% copper and 180 ppm (0.02% WO₃) tungsten and low gold over three metres.

Two 2013 samples yielded strongly anomalous tungsten results, but low base metal values. Two composite chip samples located 120 m apart in the northern part of the Creek Showing returned grades of 1480 ppm and 3370 ppm tungsten (0.19% and 0.42% WO₃), respectively.

The near complete digestion technique used in the 2013 program was useful for determining characteristic accessory minerals. A number of the samples returned background to somewhat elevated values for the following elements: bismuth (0.02 to 518 ppm); selenium (0.2 to 26.9 ppm); tellurium (0.01 to 6.13 ppm); and, yttrium (1.13 to 341 ppm).

HISTORICAL DIAMOND DRILLING

Diamond drill programs were completed on the property in 1996 and 1999. Five of the seven drill holes completed on the Flip property intersected one or more mineralized skarn horizon. All the holes were drilled down-dip of mineralization exposed in trenches at the Creek Zone. Table III summarizes drill results.

Table III – Significant Drill Results

Sampler	Hole	From	To	Length	Ag	Pb	Zn	Cu	WO ₃	Au
•		(m)	(m)	(m)	(g/t)	(%)	(%)	(%)	(%) *	(ppb)
Snowdrift	96-1	55.32	56.24	0.91	43.8	11.58	9.6	0.41	tr	140
Snowdrift	96-1	58.22	60.05	1.83	38.0	0.83	11.3	tr	0.03	115
Snowdrift	96-1	67.82	69.50	1.68	25.6	1.68	1.39	tr	tr	60
Snowdrift	96-2	65.23	65.53	0.30	45.8	4.48	5.18	tr	tr	tr
Reward	99-1	48.55	51.05	2.50	24.3	2.33	3.10	0.12	0.03	81
	incl.	50.14	50.38	0.24	248.0	16.90	21.40	1.18	tr	180
Reward	99-1	57.45	58.45	1.00	10.5	0.10	0.92	tr	0.06	645
Reward	99-1	68.89	72.72	3.83	21.9	0.17	0.98	tr	0.03	32
Reward	99-2	48.16	50.55	2.39	31.5	0.29	2.42	0.03	Tr	180
	99-2	69.04	70.47	1.43	52.55	2.19	3.07	0.27	0.02	210
	99-2	72.30	74.13	1.83	3.8	1.18	0.85	tr	0.02	12
Reward	99-3	73.24	74.37	1.13	15.6	0.08	2.84	0.03	0.20	85

* Snowdrift's and Reward's tungsten analyses were done by partial digestion inductively coupled plasma analysis and likely do not accurately reflect total tungsten content.

Multi-element analysis of drill core from the 1999 program suggests a closer relationship between gold and tungsten than with silver, lead, zinc or copper. Bismuth values are anomalous (up to 578 ppm) and are positively correlated with gold. Antimony values are surprisingly low (maximum 8 ppm) and only one arsenic value exceeded 65 ppm (282 ppm).

Lead isotope analyses that were done on samples from the Flip property at the University of British Columbia (two galena samples from 55.62 m and 68.58 m in hole 96-1) returned ²⁰⁶ Pb/ ²⁰⁴ Pb ratios of 19.44159 and 19.46115 and ²⁰⁷ Pb/ ²⁰⁴ Pb of 15.73011 and 15.73775. These ratios indicate that the mineralization has a model age of less than 70 million years (Verley, 1999).

AERIAL PHOTOGRAPHY

On September 10, 2013 Underhill Geomatics flew aerial photography over the property on behalf of Strategic Metals. The air photos have not been ortho-rectified and detailed topography has not been created. Appendix V contains digital air photo files.

DISCUSSION AND CONCLUSIONS

Although known trench exposures and drill intercepts are sub-economic in size and grade, the abundance of well mineralized float and relatively difficult exploration conditions caused by deep overburden suggest that better mineralization could be found. Earlier explorers paid little attention to gold and tungsten and, given the large distance from the pluton and relatively small area explored to date, these metals could be much more abundant in other parts of system.

The Flip property is located in a belt of rocks that hosts lead-zinc-silver and tungsten skarn deposits. It has a favourable geological setting within chemically reactive units that are intruded by a Selwyn Suite pluton.

Future work on the property should include geological mapping, tightly spaced soil sampling, air photo interpretation, and ground-based geophysical surveys. Proposed future work is described in more detail below.

- 1) Geological mapping should be completed in creek cuts and where bedrock is exposed on the eastern half of the property. The western half of the property will be more difficult to map due to overburden.
- 2) Based on the significant tungsten and gold values returned from recent programs, the property should receive closely spaced grid soil sampling. These samples should be analyzed using a near complete digestion technique to better determine the strength and distribution of the mineralization.
- 3) An air photo interpretation should identify geomorphological features and could help delineate geological structures or lithological changes. Mineralized zones could be marked by recessive linears or changes in vegetation.
- 4) A ground-based geophysical surveys may help delineate zones of mineralization.

5)

The existing bulldozer trail to the Flip property should be walked to determine its condition and suitability for use during future work programs.

Respectfully submitted

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

Heather Burrell, P. Geo.

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Yukon Geological Survey

2014 Government of Yukon, 2014; www.geology.gov.yk.ca.

APPENDIX I STATEMENT OF QUALIFICATIONS

STATEMENT OF QUALIFICATIONS

- I, Heather Burrell, geologist, with business addresses in Vancouver and Squamish, British Columbia and Whitehorse, Yukon Territory and residential address in Squamish, British Columbia do hereby certify that:
- 1. I graduated from the University of British Columbia in 2006 with a B.Sc in Geological Sciences.
- 2. From 2004 to present, I have been actively engaged in mineral exploration in the Yukon Territory, British Columbia and Northwest Territories.
- 3. I am a Professional Geoscientist with the Association of Professional Engineers and Geoscientists of British Columbia.
- 4. I have personally participated in the fieldwork reported herein and have interpreted all data resulting from this work.

Heather Burrell, P.Geo.

teather Burrill

APPENDIX II STATEMENT OF EXPENDITURES

Statement of Expenditures Flip 1-20 Mineral Claims September 11, 2013

Expenses (incl. management)

Field room and board – 2 mandays @ \$130/day	\$	294.84
Trans North Helicopters – 0.7 hours Bell 206B @ \$990/hr plus fuel		852.52
ALS Chemex		800.93
North Track Xploration		510.30
Mark Roden		567.00
Underhill Geomatics Ltd.		8,751.08
	\$1	1,776.67
Total	<u>\$1</u>	1,776.67

15 samples = \$785.11/sample

APPENDIX III

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) Finalized Date: 26-AUG-2013 LIMITED

1016-510 W HASTINGS ST

VANCOUVER BC V6B 1L8

CERTIFICATE WH13143908

Project: Flip P.O. No.:

This report is for 15 Rock samples submitted to our lab in Whitehorse, YT, Canada on 9-AUG-2013.

The following have access to data associated with this certificate:

HEATHER BURRELL SARAH DRECHSLER JOAN MARIACHER

	SAMPLE PREPARATION
ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-22	Sample login - Rcd w/o BarCode
CRU-QC	Crushing QC Test
CRU-31	Fine crushing - 70% < 2mm
PUL-QC	Pulverizing QC Test
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize split to 85% <75 um

	ANALYTICAL PROCEDURE	S
ALS CODE	DESCRIPTION	
ME-MS41	51 anal. aqua regia ICPMS	
Ag-OG46	Ore Grade Ag - Aqua Regia	VARIABLE
ME-OG46	Ore Grade Elements - AquaRegia	ICP-AES
Pb-OG46	Ore Grade Pb - Aqua Regia	VARIABLE
Cu-OG46	Ore Grade Cu - Aqua Regia	VARIABLE
Zn-OG46	Ore Grade Zn - Aqua Regia	VARIABLE

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.

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

Signature:

Colin Ramshaw, Vancouver Laboratory Manager

Page: 1

Account: MTT



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CERTIFICATE OF ANALYSIS WH13143908

1016-510 W HASTINGS ST **VANCOUVER BC V6B 1L8**

Plus Appendix Pages Finalized Date: 26-AUG-2013

Total # Pages: 2 (A - D)

Account: MTT

Page: 2 - A

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Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	ME-MS41 Ag ppm 0.01	ME-MS41 AI % 0.01	ME-MS41 As ppm 0.1	ME-MS41 Au ppm 0.2	ME-MS41 B ppm 10	ME-MS41 Ba ppm 10	ME-MS41 Be ppm 0.05	ME-MS41 Bi ppm 0.01	ME-MS41 Ca % 0.01	ME-MS41 Cd ppm 0.01	ME-MS41 Ce ppm 0.02	ME-MS41 Co ppm 0.1	ME-MS41 Cr ppm 1	ME-MS41 Cs ppm 0.05
M898039		0.77	0.23	0.20	4	<0.2	<10	40	0.21	3.41	11.15	0.54	8.95	0.3	3	0.45
M898040		1.07	0.01	0.07	<0.1	<0.2	<10	10	0.21	0.02	5.67	0.11	43.6	0.3	5	0.15
M898041		1.18	0.02	0.19	4	<0.2	<10	20	0.18	0.15	>25.0	0.98	21.4	0.5	<1	0.31
M898042		1.57	1.49	0.22	7.1	<0.2	<10	30	0.66	1.57	1.11	52.6	10.95	2.5	16	1.22
M898043		1.22	0.02	0.47	0.1	<0.2	<10	50	0.46	0.04	1.00	0.56	74.2	1.2	20	2.36
M898044		1.17	1.59	0.57	4	<0.2	<10	20	2.68	0.37	11.55	51.7	26.9	5.1	8	1.64
M898045		1.31	0.11	3.44	3.2	< 0.2	<10	160	1.13	0.20	0.28	0.08	44.4	14.9	45	7.88
M898046		2.04	29.9	0.65	6	0.2	<10	30	8.97	39.5	10.25	159.5	96.2	9.2	<1	1.76
M354902		1.49	75.2	0.71	122.0	0.2	<10	40	1.73	182.5	2.70	86.9	29.0	16.1	12	1.92
M354903		1.27	1.20	0.74	4.8	<0.2	<10	30	0.67	5.30	2.48	30.7	24.0	10.3	27	1.43
M354904		1.43	2.13	0.14	3	<0.2	<10	10	0.64	3.18	24.3	67.0	24.7	5.2	<1	0.29
M354905		1.83	>100	1.55	4.6	< 0.2	<10	90	1.56	518	1.46	251	21.9	20.1	5	1.17
M354906		1.26	5.57	0.16	12.1	<0.2	<10	10	0.09	1.62	0.06	0.48	5.66	24.9	15	0.49
M354907		1.93	>100	0.50	4.0	<0.2	<10	40	0.70	416	0.37	601	19.00	49.2	8	0.67
M354908		2.71	28.4	0.88	9.7	< 0.2	<10	20	3.87	48.2	8.20	137.5	35.3	9.4	6	0.66

^{*****} See Appendix Page for comments regarding this certificate *****



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1016-510 W HASTINGS ST **VANCOUVER BC V6B 1L8**

Total # Pages: 2 (A - D) Plus Appendix Pages Finalized Date: 26-AUG-2013

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Page: 2 - B

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ample Description	Method Analyte Units LOR	ME-MS41 Cu ppm 0.2	ME-MS41 Fe % 0.01	ME-MS41 Ga ppm 0.05	ME-MS41 Ge ppm 0.05	ME-MS41 Hf ppm 0.02	ME-MS41 Hg ppm 0.01	ME-MS41 In ppm 0.005	ME-MS41 K % 0.01	ME-MS41 La ppm 0.2	ME-MS41 Li ppm 0.1	ME-MS41 Mg % 0.01	ME-MS41 Mn ppm 5	ME-MS41 Mo ppm 0.05	ME-MS41 Na % 0.01	ME-MS41 Nb ppm 0.05
И898039 И898040		1.2 2.4	0.19 0.23	0.66 0.43	0.07 0.06	0.07 0.03	0.01 <0.01	0.015 0.012	0.02 0.01	3.5 22.6	0.6 0.9	0.02 0.03	553 324	0.08 0.06	<0.01 <0.01	<0.05 0.05
Л898041 Л898042		0.8 166.5	0.31 1.60	0.67 1.30	0.17 0.16	0.23 0.04	0.01 0.03	0.097 0.353	0.01 0.01	7.1 5.8	0.6 3.3	0.19 0.04	1280 1760	<0.05 0.42	<0.01 <0.01	0.13 0.19
Л898043		1.6	0.56	2.14	0.09	0.03	<0.01	0.009	0.17	39.6	8.5	0.11	618	0.11	0.02	0.10
Л898044 Л898045		32.7 25.2 5340	2.31 5.87	3.27 10.95 6.37	0.12 0.14 0.37	0.13 0.16 0.47	0.23 <0.01 0.46	0.079 0.055	0.02 0.80 0.01	13.0 23.3 40.2	10.2 69.6 22.8	0.22 1.17 0.24	4280 450 40200	0.67 0.33 1.34	<0.01 0.05 <0.01	0.10 0.26 0.14
Л898046 Л354902 Л354903		1265 42.5	13.10 6.83 3.78	4.75 3.71	0.37 0.20 0.06	0.47 0.15 0.05	0.46 0.99 0.02	0.315 0.984 1.085	0.13 0.18	13.0 12.0	14.8 20.1	0.24 0.17 0.19	5790 2910	5.15 5.43	0.02 <0.01	0.14 0.48 <0.05
M354904 M354905 M354906 M354907		326 2870 1155 >10000	0.89 3.61 1.58 5.65	0.85 8.16 0.77 3.17	0.40 0.42 <0.05 0.24	0.42 0.17 0.03 0.10	0.02 0.35 0.01 0.34	0.067 1.270 0.188 6.49	0.01 0.08 0.05 0.02	8.6 10.4 3.1 7.9	0.7 24.5 2.1 8.5	0.09 0.24 0.03 0.06	1640 3720 57 711	0.07 4.24 0.26 2.97	<0.01 0.01 0.01 <0.01	0.12 0.13 0.12 0.06
Л354908		4120	6.05	4.75	0.12	0.14	0.16	0.428	0.02	15.2	44.4	0.20	13750	1.22	<0.01	<0.05

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1016-510 W HASTINGS ST VANCOUVER BC V6B 1L8

Page: 2 - C Total # Pages: 2 (A - D) Plus Appendix Pages Finalized Date: 26-AUG-2013 Account: MTT

WH13143908

Sample Description	Method	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	%							
	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
M898039		1.5	10	48.5	1.5	0.001	<0.01	0.06	0.5	1.1	<0.2	71.0	0.02	0.07	<0.2	<0.005
M898040		1.2	20	5.2	1.1	<0.001	<0.01	<0.05	1.2	0.5	<0.2	160.5	0.01	<0.01	<0.2	<0.005
M898041		3.7	10	44.6	0.7	0.001	0.04	0.28	1.4	2.9	0.2	164.0	0.05	0.01	<0.2	<0.005
M898042		1.4	40	2260	1.0	<0.001	0.56	0.68	1.3	1.3	1.0	19.3	<0.01	0.12	0.2	0.012
M898043		6.3	160	25.2	11.0	<0.001	<0.01	0.09	2.4	0.2	0.3	27.6	<0.01	<0.01	5.2	0.009
M898044		3.4	30	9080	2.1	0.002	0.64	1.65	22.4	4.3	0.4	176.5	0.03	0.30	0.3	0.005
M898045		24.5	1260	17.4	58.8	<0.001	0.24	0.05	8.5	0.4	1.1	24.4	<0.01	0.01	9.8	0.133
M898046		2.2	10	>10000	1.2	0.005	9.25	2.15	42.4	13.4	4.6	314	0.11	1.80	<0.2	<0.005
M354902		3.8	240	>10000	11.3	0.008	2.76	1.24	8.1	19.4	1.9	65.5	0.03	3.16	2.7	0.019
M354903		9.4	160	180.0	21.5	<0.001	0.57	0.08	2.9	0.8	0.9	55.4	<0.01	0.09	5.4	<0.005
M354904		4.6	30	9120	0.8	0.002	0.41	0.33	7.6	7.1	0.3	120.0	0.11	0.15	<0.2	<0.005
M354905		5.2	40	>10000	9.8	0.003	1.45	0.89	4.3	26.9	3.7	78.6	0.04	6.13	0.6	0.013
M354906		13.0	60	108.5	3.2	<0.001	1.21	0.06	0.5	2.1	0.6	2.8	<0.01	0.03	0.8	0.006
M354907		2.4	40	>10000	2.5	0.003	6.34	1.60	7.9	24.5	5.0	17.9	0.02	4.71	0.3	<0.005
M354908		3.5	20	>10000	2.5	0.001	3.86	2.44	11.3	9.3	5.0	175.5	0.03	1.35	0.5	<0.005

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1016-510 W HASTINGS ST **VANCOUVER BC V6B 1L8**

Total # Pages: 2 (A - D) Plus Appendix Pages Finalized Date: 26-AUG-2013

Account: MTT

Page: 2 - D

IIInera	15								CE	RTIFIC	ATE O	F ANALYSIS	WH13143908
Sample Description	Method Analyte Units LOR	ME-MS41 TI 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	Ag-OG46 Ag ppm 1	Pb-OG46 Pb % 0.001	Cu-OG46 Cu % 0.001	Zn-OG46 Zn % 0.001	
M898039 M898040 M898041 M898042 M898043		<0.02 <0.02 <0.02 0.03 0.08	<0.05 <0.05 0.07 0.09 0.34	1 1 1 7 10	3.87 0.27 1.00 14.40 0.37	46.0 18.45 137.0 11.15 6.45	67 13 110 8090 83	<0.5 <0.5 <0.5 0.6 1.0					
//898044 //898045 //898046 //354902 //354903		0.04 0.40 0.45 0.53 0.19	0.18 0.98 0.34 0.68 0.36	5 54 11 18 18	170.0 0.23 360 980 7.80	91.9 6.17 341 75.6 9.07	8060 54 >10000 9910 3240	0.5 6.3 <0.5 1.8 1.6		3.79 2.17		2.71	
1354904 1354905 1354906 1354907 1354908		0.04 0.26 0.04 0.29 0.38	0.11 0.18 0.10 0.51 0.36	1 16 4 10 12	4.45 360 4.02 420 148.0	311 123.5 1.13 55.5 107.0	>10000 >10000 81 >10000 >10000	<0.5 0.6 1.0 <0.5 <0.5	225 125	5.07 5.59 2.54	1.600	1.525 2.56 6.04 2.16	

^{*****} See Appendix Page for comments regarding this certificate *****



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1016-510 W HASTINGS ST VANCOUVER BC V6B 1L8

Project: Flip

CERTIFICATE OF ANALYSIS WH13143908

Page: Appendix 1

Account: MTT

Total # Appendix Pages: 1

Finalized Date: 26-AUG-2013

		CERTIFICATE CO	MMENTS	
		ANAL	YTICAL COMMENTS	
Applies to Method:	Interference: Samples with Ca>10% o ME-MS41	n ICP-MS As. ICP-AES A	s results reported (2 ppm DL)	
Applies to Method:	Gold determinations by this method a ME-MS41	are semi-quantitative du	e to the small sample weight used (0.5g).	
		LABOI	RATORY ADDRESSES	
Applies to Method:	Processed at ALS Whitehorse located CRU-31 PUL-QC	at 78 Mt. Sima Rd, White CRU-QC SPL-21	horse, YT, Canada. LOG-22 WEI-21	PUL-31
Applies to Method:	Processed at ALS Vancouver located a Ag-OG46 Pb-OG46	at 2103 Dollarton Hwy, N Cu-OG46 Zn-OG46	orth Vancouver, BC, Canada. ME-MS41	ME-OG46



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C/O ARCHER, CATHRO & ASSOCIATES (1981) Finalized Date: 12-SEP-2013

1016-510 W HASTINGS ST **VANCOUVER BC V6B 1L8**

CERTIFICATE WH13156398

Project: Flip P.O. No.:

This report is for 15 Rock samples submitted to our lab in Whitehorse, YT, Canada on 9-SEP-2013.

The following have access to data associated with this certificate:

HEATHER BURRELL SARAH DRECHSLER JOAN MARIACHER

	SAMPLE PREPARATION
ALS CODE	DESCRIPTION
FND-02	Find Sample for Addn Analysis

Page: 1

Account: MTT

	ANALYTICAL PROCEDUR	RES
ALS CODE	DESCRIPTION	INSTRUMENT
W-XRF05	Trace Level W XRF Analysis	XRF
Au-ICP21	Au 30g FA ICP-AES Finish	ICP-AES

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

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

Signature:

Colin Ramshaw, Vancouver Laboratory Manager



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Page: 2 - A Total # Pages: 2 (A) Plus Appendix Pages Finalized Date: 12-SEP-2013

Account: MTT

IIIInera	15				CERTIF	ICATE O	F ANALY	'SIS	WH131	56398	
Sample Description	Method Analyte Units LOR	Au-ICP21 Au ppm 0.001	W-XRF05 W ppm 10								
M898039 M898040 M898041 M898042 M898043		0.007 <0.001 <0.001 0.007 <0.001 0.025	10 <10 10 20 <10								
M898045 M898046 M354902 M354903		<0.023 <0.001 0.163 0.173 0.011	<10 510 1480 30								
M354905 M354906 M354907 M354908		0.002 0.027 0.001 0.050 0.030	3370 10 2960 190								



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1016-510 W HASTINGS ST VANCOUVER BC V6B 1L8

Project: Flip

CERTIFICATE OF ANALYSIS WH13156398

Page: Appendix 1

Account: MTT

Total # Appendix Pages: 1

Finalized Date: 12-SEP-2013

	CERTIFICATE OF ANALTSIS WITTS 150576
	CERTIFICATE COMMENTS
	LABORATORY ADDRESSES
	Processed at ALS Vancouver located at 2103 Dollarton Hwy, North Vancouver, BC, Canada.
Applies to Method:	d: Au-ICP21 FND-02 W-XRF05

APPENDIX IV ROCK SAMPLE DESCRIPTIONS

Rock Sample	Descriptions		Project: Fli	р	Property:	Flip	_				
Sample Number:	Grid East:	E	Grid North:	N	Type:	Composite	Dimension:				
M354902	UTM:	517352 E	UTM:	6778207 N	Sample Width:		Abundance:				
	Elevation:	1300 m									

Comments: Composite of 10 baseball sized pieces of green-black, epidote rich, magnetite coated, slightly magnetic skarn. Fine grained disseminated galena and blebs of galena. From trench, no outcrop present, mostly granodiorite and mica shist.

Sample Number:	Grid East:	E	Grid North:	N	Type: Chip	Dimension:
M354903	UTM:	571349 E	UTM:	6778219 N Sam	nple Width: 0.7 m	Abundance:
	Elevation:	1297 m				

Comments: 0.70 m wide quartz vein boulder to subcrop. Slightly fractured on surface, 3% galena and chalcopyrite blebs.

Sample Number:	Grid East:	E	Grid North:	N	Type: Composite	Dimension:
M354904	UTM:	517349 E	UTM:	6778220 N Sa	imple Width:	Abundance:
	Elevation:	1296 m				

Comments: Composite sample of 6-8 football size pieces of calc silica with malachite/azurite staining. Minor chalcopyrite and galena.

Sample Number:	Grid East:	E	Grid North:	N Type: Compo	site Dimension:
M354905	UTM:	517347 E	UTM:	6778232 N Sample Width:	Abundance:
	Elevation:	1296 m			

Comments: Composite of 10 baseball size pieces of green-black, epidote rich, magnetite coated, slightly magnetic skarn. Fine grained disseminated galena and galena blebs. From trench, no outcrop, mostly granodiorite and mica shist boulders.

Sample Number:	Grid East:	E	Grid North:	N	Type: Composite	Dimension:
M354906	UTM:	517260 E	UTM:	6778142 N Sa	imple Width:	Abundance:
	Elevation:	1282 m				

Comments: Composite of 3-4 footballl size pieces of quartz with 3% chalcopyrite blebs.

Rock Sample	Descriptions		Project: Fli	ip	Property: Flip	
Sample Number:	Grid East:	E	Grid North:	N	Type: Composite	Dimension:
M354907	UTM:	517510 E	UTM:	6778178 N	Sample Width:	Abundance:
	Elevation:	1288 m				

Comments: Composite of 3-4 fist size pieces of rusty scarn with qzt veining. 5% chalcopyrite and galena.

Sample Number:	Grid East:	E	Grid North:	N	Type: Chip	Dimension:	
M354908	UTM:	517385 E	UTM:	6778223 N	Sample Width: 3.0 m	Abundance:	
	Elevation:	1306 m					

Comments: Small blast pit of 3.0 m x 3.0m quartz vein. With scarn type mineralization, 5% magnetite, chalcopyrite and galena. Wall rock is unmineralized quartz, carbonate alteration.

Sample Number:	Grid East:	Е	Grid North:	N	Type: Core grab	Dimension:
M898039	UTM:	517489 E	UTM:	6778288 N Sam	ple Width:	Abundance:

Elevation: 1337 m

Comments: Quartz vein with wispy bands of argillic alteration. From open core box on cross stacked pile. Footage unknown but the sample is from the first box on the

Sample Number:	Grid East:	E	Grid North:	N	туре: Grab	Dimension:
M898040	UTM:	517396 E	UTM:	6778306 N Sa	ample Width:	Abundance:
	Elevation:	1306 m				

Comments: From the west end of trench on the north bank. Angular block of quartz-carb-sericite altered vein with trace amounts of very fine grained sulphides.

Sa	ample Number:	Grid East:	E	Grid North:	N	Type: Grab	Dimension:
M	1898041	UTM:	517408 E	UTM:	6778295 N Sam	nple Width:	Abundance:
		Elevation:	1320 m				

Comments: From subcrop on the northeast bank of trench. Quartz-carbonate sericite altered vein with light green hue, ~ 20 cm thick with high specific gravity: heavy.

Sample Number:	Grid East:	Е	Grid North:	N	Type: Grab	Dimension:
M898042	UTM:	517406 E	UTM:	6778295 N Sample Width:		Abundance:
	Elevation:	1317 m				

From the northeast wall of trench. Grey-green, siliceous fine grained dyke (?). 1-2% medium gained clustered pyrite, trace chalcopyrite, and 0.5-1% very fine grained galena on fractures. Moderaely magnetic.

Sample Number:	Grid East:	Е	Grid North:	N	Type: Chip	Dimension:
M898043	UTM:	517406 E	UTM:	6778304 N Sample	e Width: 1.2 m	Abundance:
	Elevation:	1334 m				

Rock Sample Descriptions		Project: Fli	р	Property:	Flip	_		
Sample Number:	Grid East:	E	Grid North:	N	Type:	Grab	Dimension:	
M898044	UTM: Elevation:	517408 E 1304 m	UTM:	6778297 N	Sample Width:		Abundance:	
		6 fine grained g	•		-	-		d, and weakly magnetic. Dark grey, silceous-sericite east in the trench wall. Trench depth at this sample
Sample Number:	Grid East:	E	Grid North:	N	Type:	Grab	Dimension:	
M898045	UTM:	517663 E	UTM:	6778348 N	Sample Width:		Abundance:	
	Elevation:	1356 m						
	Large talus blo located ~ 200m	-	-	red light grey a	argillite with a	pronounced	fabric and trace	of pyrite. At base of gossanous argillic looking bluffs
Sample Number:	Grid East:	E	Grid North:	N	Type:	Grab	Dimension:	
M898046	UTM: Elevation:	517376 E 1316 m	UTM:	6778196 N	Sample Width:		Abundance:	
		/eakly magneti	c. From the w	est bank of a	north-south tr			1-2% very fine grained galena, and a trace of angualr chips where dug out of trench wall. Argillite

APPENDIX V

DIGITAL AIR PHOTOS

This appendix is located in a digital format on the disk attached to this report.	

