

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, GEOCHEMICAL SAMPLING AND MECHANIZED TRENCHING

Field work performed from June 21 to 30, 2015

at the

BT PROPERTY

Try Again 1 YB65553
Todd 1 YB65554
BT 1-40 YF04501-YF04540

NTS 105M/14
Latitude 63°58'N; Longitude 135°12'W

located in the

Mayo Mining District
Yukon Territory

prepared by

Archer, Cathro & Associates (1981) Limited

for

15317 Yukon Inc.

by

Heather Burrell, P.Geol

December 2015

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INTRODUCTION

The BT property lies within the historic Keno Hill Silver District. The property is prospective for silver-rich galena veins. It is owned 50% by Don Pilsworth and 50 % by Bruce Cairns, both of whom are principals in 15317 Yukon Inc.

The report describes a short program of prospecting, geochemical sampling and mechanized trenching that was conducted between June 21 and 30, 2015 by 15317 Yukon Inc. Archer, Cathro & Associates (1981) Limited provided geological support and completed the assessment filing on behalf of 15317 Yukon Inc. The author interpreted all data results from this work, and her Statement of Qualifications appears in Appendix I. A Statement of Expenditures is located in Appendix II.

PROPERTY LOCATION, CLAIM DATA AND ACCESS

The BT property consists of 42 contiguous mineral claims located in central Yukon at latitude 63°58' north and longitude 135°12' west on NTS map sheet 105M/14 (Figure 1). The property covers an area of approximately 830 ha (8.3 km²) and is located in the traditional territory of the Na-Cho Ny'ak Dun First Nation. The claims are registered with the Mayo Mining Recorder in the name of Don Pilsworth and Bruce Cairns. Specifics concerning claim registration are tabulated below, while the locations of individual claims are shown on Figure 2.

<u>Claim Name</u>	<u>Grant Number</u>	<u>Expiry Date*</u>
Try Again 1	YB65553	October 4, 2020
Todd 1	YB65554	October 4, 2019
BT 1-40	YF04501-YF04540	April 28, 2020

* Expiry dates include 2015 work which has been filed for assessment credit, but has not yet been accepted.

The road accessible BT property lies nine kilometres northeast of Keno City. In 2015, the crew accessed the property via a series of existing roads and trails, which extend to the centre of the property. Neither the property nor the access route overlies first nation settlement land.

PREVIOUS WORK

The BT property covers the historic Moon Minfile (105M 046). According to Minfile, the first claim was staked in the BT property area in 1921. The first reported work on the property included a 30 m adit and hand trenching.

The property was the source of controversy in 1963 when J. Priest shipped 56 tonnes of ore assaying 68,570 g/t silver. Priest reported that the ore shipment was from float found near the Moon adit; however, in 1964 Priest was convicted of stealing the ore from the Elsa Mine of United Keno Hill ML and subsequently he served a jail sentence for his crime. The Moon claims were transferred to Colonial Mines Ltd. in 1964 and three holes (27.4 m) were drilled in 1965.

Between 1965 and 1990 the claims were transferred numerous times and minor amounts of geochemical sampling, hand and bulldozer trenching and geophysical surveying were performed.

Between 1992 and 2002 the Moon Occurrence was restaked and the claim block was expanded. Work performed during this period included prospecting, geological mapping, geochemical sampling and geophysical surveying (Deklerk and Traynor, 2005).

Don Pilsworth and Bruce Cairns staked the Todd and Try Again claims in July 1996 and the BT claims in December 2012.

GEOMORPHOLOGY

The BT property is located on the north side of Keno Hill above Gambler Lake, on the south side of a U-shaped glacial valley (Ladue River Valley). Elevations range from about 900 m to 1000 m above sea level. The area was glaciated in the Late Pleistocene and the ice direction was from east to west. The property is forested with black spruce and willow with an understory of buckbrush, alder and moss. Outcrop exposure on the property is rare.

The property is generally snow-free from late May until early October. The climate in the BT area is typical of northern continental regions with long, cold winters, truncated fall and spring seasons and relatively temperate summers.

GEOLOGY

The BT property lies along the southwest margin of the Selwyn Basin, a region of deep water, off-shelf sedimentation that persisted from Late Pre-Cambrian to Middle Devonian time (Figure 3).

The property is underlain by Devonian to Mississippian Portrait Lake Formation, which is part of the Earn Group (DME1). The Portrait Lake Formation consists of thin bedded, laminated slate with thin to thickly interbedded fine to medium grained chert-quartz arenite and wacke; thick members of chert pebble conglomerate; black siliceous siltstone; nodular and bedded barite; and rare limestone (Gordey and Makepeace, 2003). The Portrait Lake Formation has been cut by Late Cretaceous aplite dykes and sills.

Two northeasterly-trending faults have been mapped on the BT property.

MINERALIZATION

Mineralization in the Keno Hill Silver District is primarily hosted in northeast-trending (30° to 60°) steeply (60° to 80°) southeast dipping quartz vein structures that form within competent wall rocks, specifically the Keno Hill Quartzite or greenstone. Veins also form in Earn Group rocks; however, veins hosted within the metasediments are typically narrow and discontinuous relative to those hosted in brittle quartzite or greenstone.

Mineralization in Keno Hill style veins consists of arsenopyrite, pyrite, native gold, native silver, galena, sphalerite, tetrahedrite, pyrrhotite and freibergite. Silver to lead ratios vary from 3:1 to 11:1, depending on the freibergite content (Eaton, 1984).

In 2015, a total of 11 rock samples were collected from the BT property. The sampled area is highlighted on Figure 2. Rock samples were sent to ALS Minerals in Whitehorse where they were dried and fine crushed to better than 70% passing 2 mm before a 250 g split was pulverized to better than 85% passing 75 microns. The fine fractions were then sent to ALS Minerals in North Vancouver, where they were analysed for 48 elements using an aqua regia digestion followed by inductively coupled plasma combined with mass spectroscopy and atomic emission spectroscopy (ME-MS61). Certificates of Analysis are provided in Appendix III.

Peak values for elements of interest from the 2015 rock samples were 1450 ppm lead, 10.25 g/t silver, 8780 ppm arsenic, 692 ppm zinc and 51.1 ppm copper. The rock samples were not analysed for gold.

EXCAVATOR TRENCHING

In 2015, a small excavator was mobilized to the BT property using a truck and trailer along existing roads and trails. A number of existing trenches were deepened using the excavator, but surprisingly, permafrost was still encountered in all trenches. Rock samples described above were collected from discard piles adjacent to the trenches.

DISCUSSION AND CONCLUSIONS

The BT property is favourably located in the historic Keno Hill Silver District. Previous work on the property has yielded encouraging results; however, additional work needs to be done to summarize and further evaluate those results.

Historical work on the property has been hindered by abundant permafrost, which is insulated by thick layers of glacial till and other glaciofluvial material. Additionally, the lack of outcrop exposure coupled with the overburden creates a difficult exploration environment. As a result of this, the property may be underlain by other more prospective host rocks for quartz-hosted vein style mineralization than previously thought.

Future work on the property could include: additional excavator trenching; track-mounted auger, reverse circulation, or rotary air blast drilling; and, closely-spaced gravity geophysical surveying. An excavator could be used to continue to deepen the previously excavated trenches. A track-mounted drill would be an alternative tool to excavator trenching, one that may be equally as effective given the permafrost conditions.

Particular attention should be paid to subtle, northeast-trending recessive linears, which are known to host mineralization elsewhere in the district. Once results from the trenching and/or drilling are known, a localized gravity geophysical survey may help to delineate galena-rich vein material along strike.

Respectfully submitted,

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

A handwritten signature in blue ink that reads "Heather Burrell". The signature is written in a cursive, flowing style.

Heather Burrell, P.Ge

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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 am a partner in Archer, Cathro & Associates (1981) Limited.
5. I have interpreted all data resulting from this work.



H. Burrell, B.Sc., P.Geo

APPENDIX II
STATEMENT OF EXPENDITURES

APPENDIX III
CERTIFICATES OF ANALYSIS