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

SOIL GEOCHEMICAL SAMPLING

at the

CRAG PROPERTY

Crag	1-32	YC70637-YC70668	Crag	87-136	YD71777-YD71826
	33-34	YC99521-YC99522		137	YD71827
	35-58	YD90505-YD90528		138-181	YD71828-YD71871
	59-60	YD31647-YD31648		182-183	YD71872-YD71873
	61-86	YD71751-YD71776		184-401	YE13274-YE13491

NTS 106C/02 and 3
Latitude 64°06´N; Longitude 133°07´W

located in the

Mayo Mining District
Yukon Territory

Field work performed on July 5

prepared by

Archer, Cathro & Associates (1981) Limited

for

STRATEGIC METALS LTD.

by

A. Mitchell, B.Sc., GIT

February 2016

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INTRODUCTION

The Crag property lies within a district of recently discovered Carlin-type gold occurrences, located in east-central Yukon. The property covers favourable, structurally complex, locally altered and mineralized, carbonate stratigraphy with strong gold-arsenic±mercury±thallium± antimony soil anomalies. Follow up of similar soil anomalies elsewhere within the district led to the discoveries of ATAC Resources Ltd.'s Osiris and Conrad and other zones and Anthill Resources Ltd.'s Venus Zone. The Crag property has historically been explored for zinc-lead-silver±copper mineralization. It is one of several claim blocks comprising Strategic Metals Ltd.'s wholly owned Midas Touch Project.

This report describes soil geochemical sampling conducted on July 5, 2015 by Archer, Cathro & Associates (1981) Limited on behalf of Strategic Metals. The author interpreted all results from this work, and his Statement of Qualifications is in Appendix I. A Statement of Expenditures is located in Appendix II.

PROPERTY LOCATION, CLAIM DATA AND ACCESS

The Crag property consists of 401 mineral claims, which are located in east-central Yukon at latitude 64°06′ north and longitude 133°07′ west on NTS map sheets 106C/02 and 3 (Figure 1). The property covers an area of approximately 8600 hectares (86 km^2). The claims are registered with the Mayo 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 individual claims are shown on Figure 2.

Claim Name		Grant Number	Expiry Date
Crag	1-32	YC70637-YC70668	March 15, 2029
	33-34	YC99521-YC99522	March 15, 2029
	35-58	YD90505-YD90528	March 15, 2023
	59-60	YD31647-YD31648	March 15, 2023
	61-86	YD71751-YD71776	March 15, 2023
	87-136	YD71777-YD71826	March 15, 2021
	137	YD71827	March 15, 2023
	138-181	YD71828-YD71871	March 15, 2021
	182-183	YD71872-YD71873	March 15, 2023
	184-401	YE13274-YE13491	March 15, 2021

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

The Crag property lies 145 km east-northeast of Mayo, the nearest supply centre. The closest road access is at the community of Keno City situated about 46 km by road northeast of Mayo. Mayo and Keno City can be reached in all seasons by two wheel drive vehicles using the Yukon highway system.

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FIGURE 1
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

PROPERTY LOCATION

CRAG PROPERTY

0 200 km

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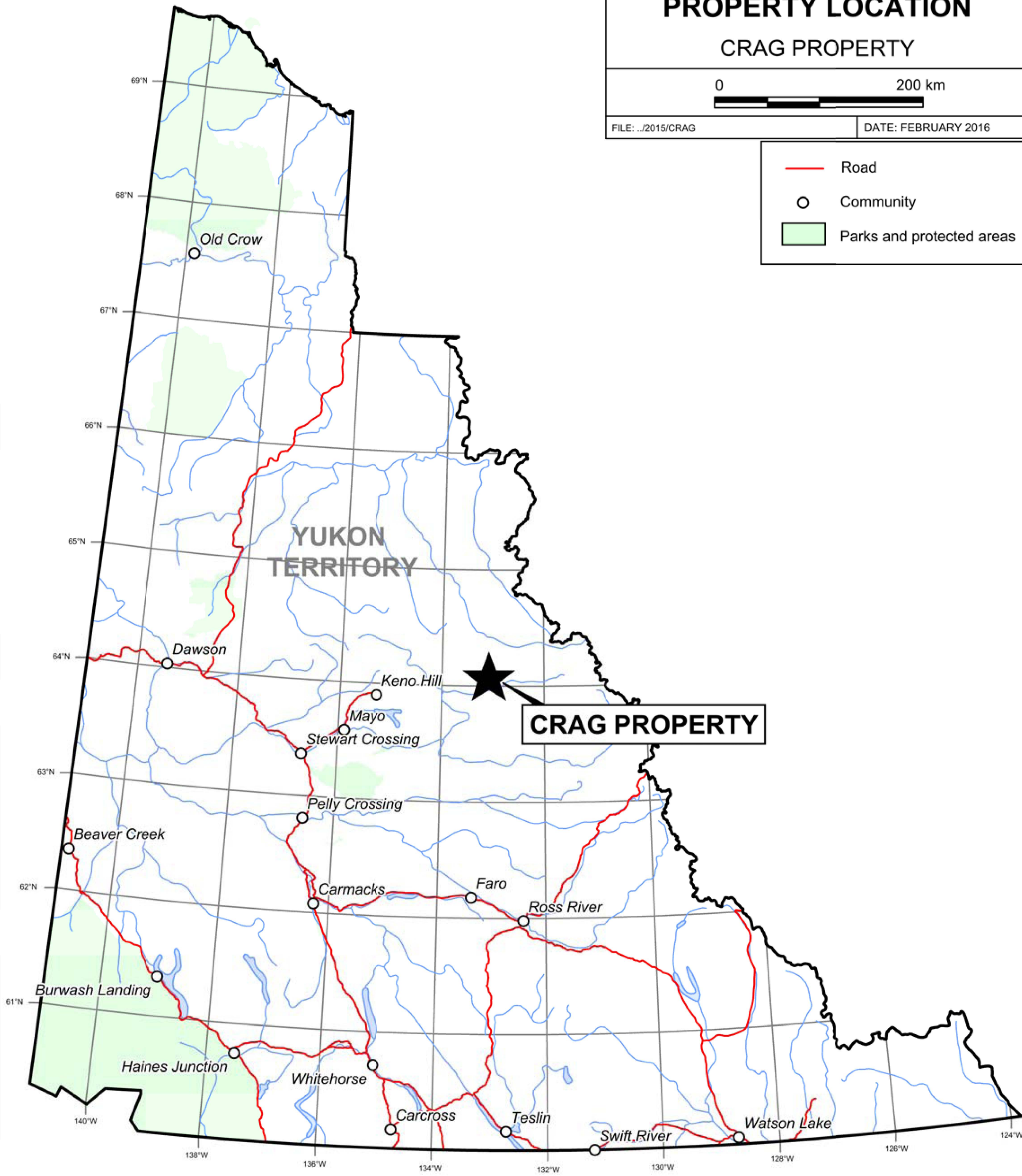


In 2015, crew access to and from the property involved fixed-wing aircraft from Mayo to the Rackla airstrip, located 10 km north of the property (Figure 2). From there, mobilization to and from the property was performed with an AStar B3 helicopter operated by Horizon Helicopters from a temporary base at ATAC's Nadaleen camp, which lies approximately 28 km east of the property.

HISTORY AND PREVIOUS WORK

The earliest reported exploration in the vicinity of the current Crag property was performed in 1976 by McIntyre Mines Limited. It discovered a belt of mineralization in the area, following aerial reconnaissance that recognized significant silicic alteration within a carbonate unit (Gifford, 1977). Subsequent ground follow-up located zinc-lead-silver±copper mineralization at five zones – Craig, Azure, Discovery, Nadaleen and Trent. All of these zones, except the Craig Deposit, lie within the current Crag property boundary.

During the 1976 exploration season, McIntyre Mines staked the Craig 1 to 624 claims and carried out reconnaissance mapping and geochemical sampling.

In 1977, McIntyre Mines performed soil geochemical sampling, prospecting, geological mapping, geophysical (magnetic, electromagnetic and self-potential) surveys and a total of 4802 m of diamond drilling in 29 holes (19 at Craig Zone, 6 at Discovery Zone and 4 at Trent Zone).

In 1979, McIntyre Mines formed a joint venture with Canadian Superior Exploration Limited (James, 1980). The joint venture completed detailed geological mapping and hand trenching that year and, in 1980, it drilled a total of 1635 m in 9 holes (two each at Craig and Trent zones and five at Nadaleen Zone).

In 1982, some of the Craig claims were transferred to Serem Ltd., which hand trenched in 1986. Those claims were later transferred to Cheni Gold Mines Ltd., then to Serem Quebec Inc. in 1989, and finally to Falconbridge Limited in 1994. During this period most of the Craig claims were allowed to expire and by 1996 only five remained.

In 1996, Manson Creek Resources Ltd. staked the Nad 1 to 119 claims around the last five Craig claims and, in 1998, it optioned the Craig claims from Falconbridge. Manson Creek performed prospecting, geological mapping and reconnaissance-scale induced polarization surveying in 1998, and drilled 190.2 m in one hole at Craig Deposit in 1999 (Eaton and Evans, 1999). Manson Creek subsequently dropped its option and returned the claims to Falconbridge. Falconbridge was later taken over by Xstrata.

In 1998, Manson Creek carried out a reconnaissance-scale helicopter-supported stream sampling program south of its Nad claims (Jutras, 2003). It staked the Tanner 1 to 8 claims in 2000 to cover targets identified by that program. Limited mapping, rock sampling, water sampling and hand trenching were conducted later that year.

In 2001, Manson Creek completed a regional-scale airborne geophysical survey over its Nad and Tanner claims (Jutras, 2003).

In 2002, Manson Creek performed 306 m of diamond drilling in two holes on the Tanner claims, targeting potential volcanogenic massive sulphide style mineralization (Jutras, 2003).

In early 2009, Strategic Metals staked the Crag 1 to 32 claims to cover the Azure, Discovery, Nadaleen and Trent zones. That summer, two additional claims were staked and one day of prospecting and rock geochemical sampling were completed in the vicinity of the Azure, Discovery and Nadaleen zones. Rock sampling confirmed the tenor of historical zinc, lead, silver and copper grades, but failed to produce significant gold results (Eaton, 2010).

In summer 2009, ATAC followed up strong arsenic stream sediment anomalies reported by the Geological Survey of Canada (GSC) in an area about 55 km east of the Crag property. Reconnaissance sampling by ATAC returned a string of moderately to very strongly anomalous results ranging from 12 to 1775 ppb gold and 123 to 155000 ppm arsenic (Eaton, 2010). As a result, a very large claim block was staked by ATAC in that area (the Nadaleen Trend Project).

In 2010, ATAC discovered Carlin-type gold mineralization on its Nadaleen Trend Project. Work that year included stream sediment and grid soil sampling, geological mapping, prospecting and diamond drilling (Lane, 2011). This work identified four gold-bearing showings featuring decalcification and silicification of carbonate strata with visible realgar, orpiment and dark grey sooty pyrite, which are characteristic of deposits in the Carlin Trend of Nevada (Lane, 2011).

ATAC's discovery prompted Strategic Metals to complete one day of soil and rock sampling that year at the Trent Zone, where old drill logs reported realgar and orpiment (Eaton, 2010). Following the 2010 field season, Strategic Metals staked additional Crag, Hag, Stag and Wand claims to cover anomalous silt geochemistry reported in a GSC Open File describing results of 2001 reconnaissance-scale stream sediment sampling on map sheet 106C (Heon, 2003).

In 2011, Strategic Metals performed property-wide reconnaissance-scale stream sediment and soil sampling, limited prospecting and geological mapping, and 3168.33 m of diamond drilling in 12 holes at Trent Zone (Unger, 2012).

In 2012, Strategic Metals conducted geochemical sampling, prospecting, geological mapping and diamond drilling (2824.27 m in 9 holes) – Drechsler, 2013.

Results from all programs are described in the appropriate sections of this report.

GEOMORPHOLOGY AND CLIMATE

The Crag property is situated in the Nadaleen Range and is drained by creeks that flow into the Nadaleen, Rackla, Beaver and Stewart rivers, which are all part of the Yukon River watershed. The Nadaleen River bisects the property.

Local topography is alpine to subalpine and typically features north- and south-trending rocky spurs that flank east-west trending ridges. Elevations range from about 650 to 1800 m above sea level (asl). Treeline is at about 1500 m asl. Grass, moss, talus slopes and outcrop characterize alpine terrain, while subalpine areas are typically devoid of outcrop and densely vegetated with stands of black spruce, willow and alder. Steep, north-facing slopes are usually unvegetated. Creeks on the property have sufficient water for camp and drilling purposes throughout the summer and early fall.

The Crag property lies within the limits of the McConnell glaciation, which affected the region approximately 20,000 years ago. Regional ice movement in the area was westerly to southwesterly.

Soil development and thickness are highly variable on the property, due to the effects of glacial transport, fluvial processes and mass wasting.

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

REGIONAL GEOLOGY

The Crag property is located at the centre of the Rackla Belt, which is an 18 by 120 km belt defined by a variety of mineral occurrences, including recently discovered Carlin-style gold mineralization.

The Rackla Belt spans the southern portion of the Nadaleen map sheet (106C) and southeastern corner of the Nash Creek (106D) map sheet. The GSC published 1:250,000 scale geological maps of the Nash Creek and Nadaleen map sheets in 1972 (Green) and 1974 (Blusson), respectively. In 1990, Indian and Northern Affairs Canada (predecessor to the Yukon Geological Survey) released a 1:50,000 scale geological map of NTS map sheet 106D/01 (Abbott, 1990).

In 2010, the Yukon Geological Survey (YGS) initiated a project to better understand the geology of the Rackla Belt, as a result of the recent discoveries in the area. Work to date on that project has included 1:50,000 scale mapping of the: 1) Mount Mervyn map area (106C/04) in 2010 (Chakungal and Bennett, 2011); 2) Mount Ferrell map area (106C/03) in 2011 (Colpron, 2012); 3) Ortell Lake and Mount Stenbraten map areas (106C/02 and 01) in 2012 (Colpron et al, 2013); and 4) an unnamed map sheet (106B/04) in 2013 (Moynihan, 2014). It also included integration of structures and stratigraphic units across map sheets 106C/01 to 106C/04 and 106D/01 (Colpron et al, 2013). In 2015, the Yukon Geological Survey released a new map covering six map sheets, including 105N/15 and 16, 105O/13, 106B/4, and 106C/01 and 2 (YGS, 2015).

Geology of the Rackla Belt presented in the following paragraphs is primarily summarized from the YGS's recent work (Colpron et al, 2013).

The Rackla Belt straddles the boundary between deep water, dominantly clastic rocks of the Selwyn Basin to the south and shallower water shelf strata of the Mackenzie Platform to the north.

The Rackla Belt is divided into three main structural panels – Richardson fault array, Mackenzie fold belt and Selwyn fold belt (Figure 3). Both the north-trending Richardson fault array and the northern edge of the northwest-trending Selwyn fold belt have prolonged histories of Proterozoic and Paleozoic faulting (mainly extensional and strike-slip) that were reactivated during Mesozoic compression.

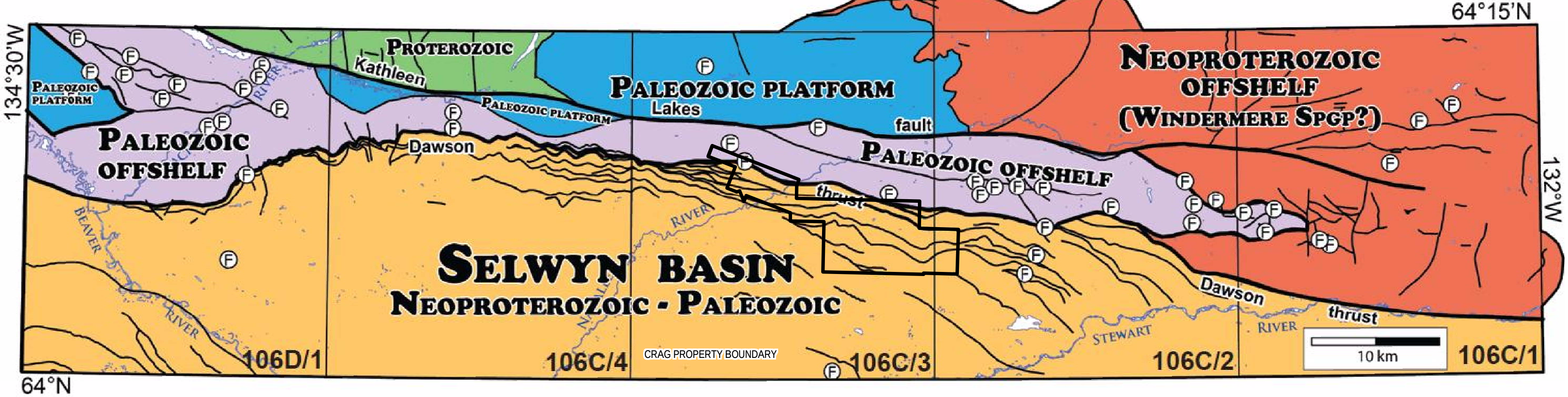
The three main structural panels are separated by the Dawson Thrust and Kathleen Lakes faults (Figure 3). The Dawson Thrust Fault is a crustal break that may date back to late Neoproterozoic rifting and was subsequently reactivated as a north-directed thrust fault during Paleozoic extension and Mesozoic compression. The direction of movement along Mesozoic thrust faults in the region is generally towards the north. The Kathleen Lakes fault is an enigmatic structure with uncertain kinematics. It likely has a long history that may have begun as a normal fault in the Neoproterozoic and has since been reactivated, possibly accommodating strike-slip and normal movement.

Both extensional and apparent sinistral strike-slip faults cross-cut structures associated with compression and characterize some of the youngest deformation in the Rackla Belt. Some strike-slip reactivation may have occurred along both the Kathleen Lakes and Dawson Thrust faults; however, the amount of motion is likely very small and appears to die out to the east. The youngest cross-cutting structures may play an important role in Carlin-style gold mineralization.

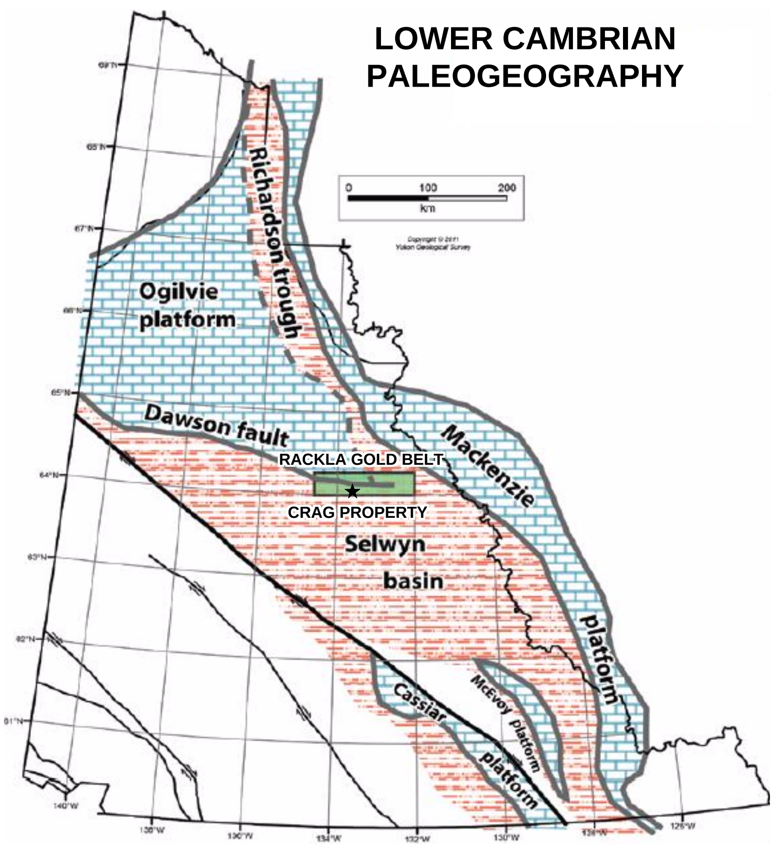
The Rackla Belt can be divided into five stratigraphic and facies domains that are generally bounded by the Dawson Thrust and Kathleen Lakes faults (Figure 3).

1) Neoproterozoic to Paleozoic Selwyn Basin: The southern part of the belt (hanging wall of the Dawson Thrust Fault) comprises Neoproterozoic to Upper Paleozoic predominantly off-shelf clastic sedimentary rocks of Selwyn Basin;
2) Paleozoic Off-shelf: To the north of the Selwyn Basin, Ordovician to Permian off-shelf carbonate and shale (including abundant debris flow and turbidite deposits) are bound by the Dawson Thrust and Kathleen Lakes faults;
3) Neoproterozoic Off-shelf (Windermere Supergroup?): In the northeastern part of the belt, rocks in the footwall of the Dawson Thrust Fault consist of fine-grained siliciclastic and carbonate rocks. Ediacaran fossils in this sequence suggest correlation with the upper part of the Neoproterozoic Windermere Supergroup;
4) Paleozoic Platform: Platformal carbonate rocks of Ordovician to Devonian age occur mainly north of the Kathleen Lakes Fault in the central part of the belt. A notable exception is a window of this package at the west end of the belt; and
5) Proterozoic: Older Proterozoic rocks of the Wernecke Supergroup and Pinguicula Group occupy the region north of the Kathleen Lakes Fault in the northwestern part of the belt.

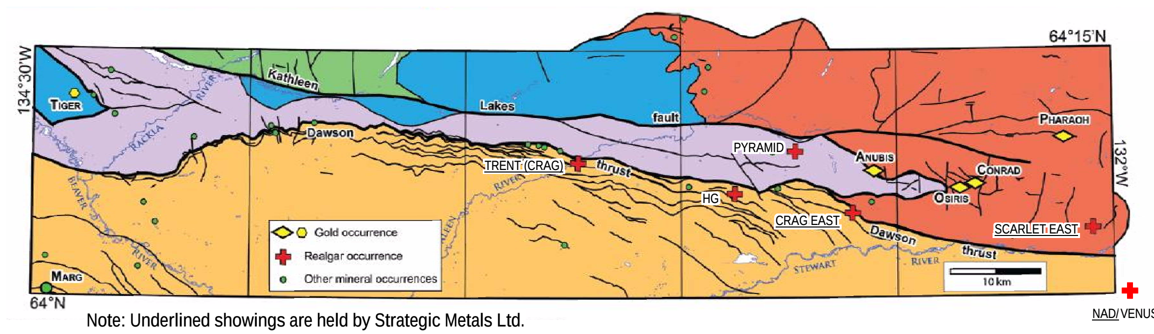
RACKLA BELT STRATIGRAPHIC AND FACIES DOMAINS



LOWER CAMBRIAN PALEOGEOGRAPHY



MINERALIZATION ALONG RACKLA BELT



Note: Underlined showings are held by Strategic Metals Ltd.

After Colpron et al, 2013

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FIGURE 3

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RACKLA BELT REGIONAL GEOLOGY

CRAG PROPERTY

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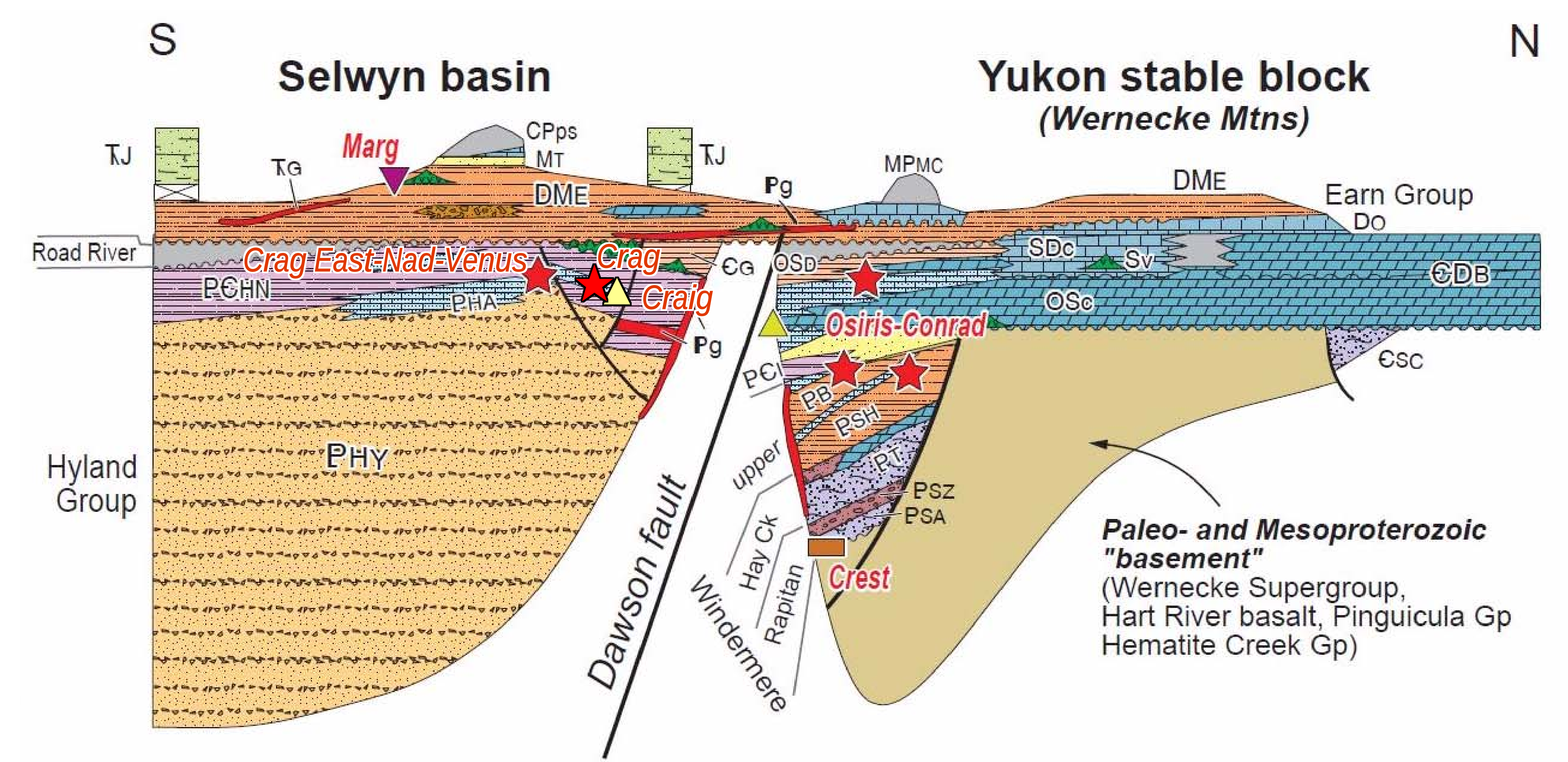

- ★ Carlin-type Au (epigenetic) occurrence
- ▼ VMS occurrence
- △ MVT occurrence
- ■ Rapitan iron occurrence

TJ - Jones Lake Fm
MPMC - Mount Christie Fm
MT - Tsichu Fm
DMBR - Besa River Fm
DME - Earn Gp
DMP - Prevost Fm
DPL - Portrait Lake Fm
DO - Ogilvie Fm
DF - Funeral Fm
DGB - Grizzly Bear Fm
DN - Nahanni Fm
DH - Headless Fm
DL - Landry Fm
DNA - Natla Fm
DA - Arnica Fm
DS - Sombre Fm
DC - Camsell Fm
SDD - Delorme Fm
SDS - Sapper Fm
SS - Steele Fm
OSW - Whittaker Fm
ЄDB - Bouvette Fm
ЄSH - Haywire Fm
OBS - Broken Skull Fm
OSD - Duo Lakes Fm
ЄOR - Rabbitkettle Fm
ЄSC - Slats Creek Fm
ЄA - Avalanche Fm
ЄRS - Rockslide Fm
ЄG - Gull Lake Fm
ЄS - Sekwi Fm
PЄV - Vampire Fm
PЄBR - Backbone Ranges Fm
PЄI - Ingta Fm
PЄHN - Narchilla Fm
PHA - Algae Fm
PHY - Yusezu Fm
PB - Blueflower Fm
PSH - Sheepbed Fm
PIB - Icebrook Fm
PK - Keele Fm
PT - Twitya Fm
PSZ - Shezal Fm
PSA - Sayunei Fm
PCL - Coates Lake Gp

Unnamed units have lower case identifiers

- Chert conglomerate, grit sandstone, and siltstone
- Chert, shale
- Shale
- Siltstone, shale
- Sandstone, siltstone, shale
- Shale, sandstone
- Grit, sandstone, shale (turbidites)
- Mafic volcanic rocks
- Diabase sills and dikes
- Diamictite
- Quartzite
- Silty and argillaceous limestone
- Dolostone
- Limestone

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FIGURE 4

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

IDEALIZED REGIONAL CROSS-SECTION

CRAG PROPERTY

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The transition between platformal and basinal facies varies around Selwyn Basin. Its eastern boundary exhibits a more typical facies transition that migrates through time. By contrast, the northern boundary of Selwyn Basin is strongly localized and was apparently controlled by the Dawson Thrust Fault. Figure 4 illustrates an idealized cross-section through Rackla Belt stratigraphy, along the northern boundary of Selwyn Basin.

The Crag property lies within the Selwyn Basin domain, immediately south of the Dawson Thrust Fault. The geology in the region comprises a thick package of Neoproterozoic to Mesozoic sedimentary, volcanic and igneous rocks that have been extensively thrust faulted and folded, particularly in close proximity to the Dawson Thrust Fault. The main structural trend in the region is easterly, with local east-southeasterly deviations. Bedding, folds and thrust faults all parallel this trend. Quaternary sediments blanket the main valleys in the region. Lithological units comprising this package are described in Table I and are shown on Figure 5.

Table I – Regional Lithological Units (*after Colpron et al, 2013*)

Unit Name	Age	Map Unit	Description
Quaternary	Quaternary	Q	Unconsolidated glacial, glaciofluvial and glaciolacustrine deposits; fluviatile silt, sand and gravel, and local volcanic ash, in part with cover or soil and organic deposits.
IGNEOUS ROCKS			
Galena Suite	Middle Triassic	TrG	Massive, dark grey weathering, medium grained hornblende gabbro sills and dykes (ca. 234-228 Ma).
Unnamed	Paleozoic?	Pum	Bright green to black serpentinite; orange to brown weathering listwaenite, commonly contains fuchsite.
MESOZOIC SEDIMENTARY ROCKS			
Jones Lake Formation	Middle to Upper Triassic	TrJs	Recessive, non-calcareous grey slate and shale; recessive, buff to grey weathering calcareous black shale, micaceous, calcareous siltstone and sandstone.
PALEOZOIC OFFSHELF ROCKS			
Unnamed	Upper Mississippian to Lower Permian	CPps	Dark grey shale interbedded with laminated quartz sandstone and thick bedded, massive, fine grained quartzite; buff and green phyllite; minor grey chert.
Unnamed	Upper Mississippian to Lower Permian	CPl	Thick bedded, buff and grey weathering, dark grey limestone; locally interbedded with shale; basal third of unit contains abundant crinoids and fragments of other megafossils, and grit and chert-pebble conglomerate.
Unnamed	Mississippian	Mc	Light to medium grey, well bedded limestone, locally very fossiliferous; contains large crinoids.
Earn Group	Devonian and Mississippian	DME	Brown weathering, dark grey to black shale, chert, minor sandstone, siltstone; minor limestone; chert-pebble conglomerate and sandstone; locally bedded barite.
Earn Group?		DMEc	Bioclastic limestone, conglomerate, common chert pebble, crinoids and coral fragments (debris flow

			deposit in Earn Group shale).
Earn Group (Prevost Formation?)		DMEp	Dark grey to black shale, white siltstone and sandstone.
Unnamed	Silurian to Middle Devonian	SDc	Thick bedded to massive, light grey dolostone and limestone; dark grey fetid limestone containing two hole and star crinoids near top of unit.
Bouvette Formation	Ordovician to Lower Devonian	ODB	Bouvette Formation - resistant, generally well bedded to massive, grey weathering, variably dolomitized carbonate; locally fossiliferous; locally contains black diagenetic chert.
Road River Group	Ordovician to Devonian	OD_{RR}	Black shale and chert overlain by orange siltstone or buff platy limestone.
Marmot Group?	Cambrian to Ordovician	COv	Dark green to black volcaniclastic sandstone and cobble to boulder conglomerate; dark brownish-grey weathering basalt, locally pillowed; black hyaloclastic breccia.
NEOPROTEROZOIC-CAMBRIAN ROCKS IN HANGINGWALL OF DAWSON THRUST			
Gull Lake Formation	Lower to Middle Cambrian	CGL_{VC}	Brown weathering, green volcanic sandstone, siltstone; locally gritty; conglomerate with mud chips; local orange weathering dolostone bands.
		CGLs	Shale, siltstone and mudstone, locally bio-turbated, with minor quartz sandstone; rare green-grey chert; local basal limestone and limestone conglomerate; phyllite to quartz-muscovite-biotite schist.
Narchilla Formation (Hyland Group)	Neoproterozoic (Ediacaran) to Lower Cambrian	PCHn	Maroon and green shale and siltstone, locally bioturbated; locally grey, brown shale; locally green and white sandstone; yellowish-buff weathering dolomitic limestone.
Algae Formation (Hyland Group)	Neoproterozoic (Ediacaran)	PHa	Light grey to yellowish-buff weathering dolomitic limestone and dolostone, variably dolomitized and variably silty/sandy; locally fine grained, dolomitic sandstone; commonly graded and cross-bedded; minor grey and/or maroon shale; local debris flow units- generally limestone pebble to cobble breccia and conglomerate; some polymictic breccia, locally boulder size.
Yusezyu Formation		PHy	Brownish-grey sandstone and grit (pebbly sandstone), calcareous near top of unit; brown, grey, olive green and locally maroon shale and siltstone; locally quartz pebble conglomerate.
Blueflower Formation	Neoproterozoic	uPB	Shale, siltstone and sandstone, rhythmically bedded mudstone; pale yellow weathering cross bedded limestone interbedded with green shale.

PROPERTY GEOLOGY

Most of the property is mapped as Neoproterozoic Hyland Group and Blueflower Formation sedimentary rocks, which are juxtaposed by the Dawson Thrust Fault against Paleozoic slope facies to the north (Figure 5). The northern edge of the property covers the Dawson Thrust

Zone, which is a broad structural corridor that features deformation and closely spaced faults in the hangingwall of the main thrust. Bedding, faults and folds axes within this zone generally trend easterly to southeasterly. Although the structural zone largely comprises Hyland Group sub-units and Blueflower Formation, horizons of Marmot Group volcanics (COv) and Road River Group shale and chert (OD_{RR}) have also been recognized. A prominent, orange weathering listwaenitized ultramafic unit (Pum) that is locally up to 1500 m wide is significant within this area. The ultramafic unit is limited to the structural zone, which likely controlled its emplacement.

In 1977, McIntyre Mines completed geological mapping in the vicinity of the Azure, Discovery, Nadaleen and Trent zones (Gifford, 1977). In 2011 and 2012, Strategic Metals performed limited confirmation mapping in the same areas. Quaternary sediments, talus and dense vegetation limited the effectiveness of mapping in many areas. An updated version of the 1977 Trent Zone geology map, with modern lithological unit names, is illustrated on Figure 6.

An east-southeasterly trending horizon of Algae Lake Formation dolostone with lesser limestone hosts all of the mineralized zones. This horizon is informally referred to as the Crag Carbonate Horizon. It approximately parallels the Dawson Thrust Fault, which surfaces along the northern edge of the property. The carbonate horizon strikes east-southeasterly and dips steeply northward at the Trent, Nadaleen and Discovery zones and southward at the Azure Zone. It is offset by a northerly trending fault between the Discovery and Nadaleen zones.

The Crag Carbonate Horizon lies within a thick package of Yusezyu and Narchilla formation rocks. Pillowed mafic flows, several narrow diabase dykes and/or sills, and the strongly listwaenitized and locally serpentinitized ultramafic unit were mapped in the vicinity of the Azure Zone.

The 2012 geological mapping focussed on two areas where diamond drilling was conducted – Trent Zone and a soil anomaly located 1500 m to the south (Anomaly I).

Outcrop exposure is very limited within Trent Zone (less than one percent). Although the YGS' regional map places Trent Zone along the contact between Algae Lake Formation carbonates and Pum ultramafics, it is in fact hosted entirely within the Crag Carbonate Horizon. In this area, the horizon appears to be approximately 300 m wide. It is sandwiched between fine to medium grained siliciclastic horizons (likely Yusezyu Formation) and has a narrow, calcareous siltstone horizon at its centre. A thick body of listwaenitized and locally serpentinitized ultramafic rocks (Pum) is situated approximately 400 m south of the Crag Carbonate Horizon, while a limestone horizon belonging to Algae Lake Formation or Earn Group (DMEc) was mapped about 400 m north of the Crag Carbonate Horizon. Several linear depressions were mapped within Trent Zone. These linears are primarily oriented northeast and northwest and likely represent faults.

Based on the YGS' regional map, Anomaly I lies along an easterly trending thrust fault, which juxtaposes Yusezyu Formation siliclastics against underlying Algae Lake Formation carbonate and Narchilla Formation shale. However, Strategic Metals found only grey-green shale/siltstone and strongly listwaenitized ultramafic rocks in this area.

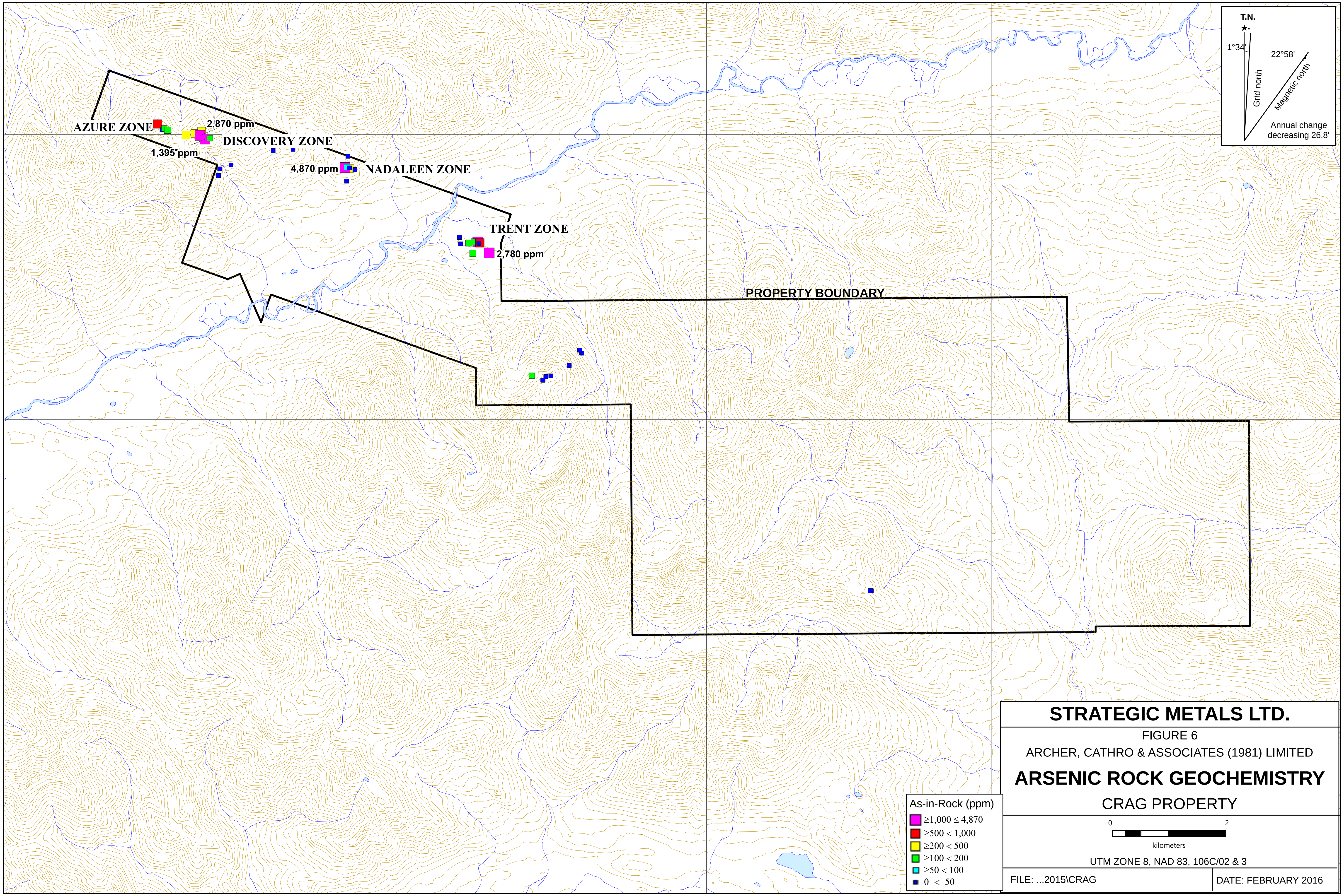
T.N.
1°34'
22°58'
Grid north
Magnetic north
Annual change decreasing 26.8'
AZURE ZONE
2,870 ppm
DISCOVERY ZONE
1,395 ppm
4,870 ppm
NADALEEN ZONE
TRENT ZONE
2,780 ppm
PROPERTY BOUNDARY
As-in-Rock (ppm)
≥1,000 ≤ 4,870
≥500 < 1,000
≥200 < 500
≥100 < 200
≥50 < 100
0 < 50
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FIGURE 6
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
ARSENIC ROCK GEOCHEMISTRY
CRAG PROPERTY
0
2
kilometers
UTM ZONE 8, NAD 83, 106C/02 & 3
FILE: ...2015\CRAG
DATE: FEBRUARY 2016

REGIONAL MINERALIZATION

The Rackla Belt is host to a range of mineralization types, including various styles of base metal and gold occurrences (Colpron et al, 2013). The majority of mineral occurrences lie in close proximity to the Dawson Thrust Fault. Notable occurrences include the Marg volcanogenic massive sulphide deposit and the Tiger carbonate-replacement gold deposit in the western part of the belt, the Craig Deposit and other Mississippi Valley Type or replacement-style zinc-lead deposits in the central part of the belt, and the district of recently discovered Carlin-type gold occurrences in the eastern part.

The Crag property lies at the centre of the Rackla Belt, immediately east-southeast of Xstrata's Craig Deposit. The Craig Deposit is categorized as Mississippi Valley Type or carbonate replacement mineralization and has a historical inferred mineral resource of 874,980 tonnes averaging 13.5% zinc, 8.5% lead and 123.4 g/t silver (Canadian Mines Handbook, 2001-2002).

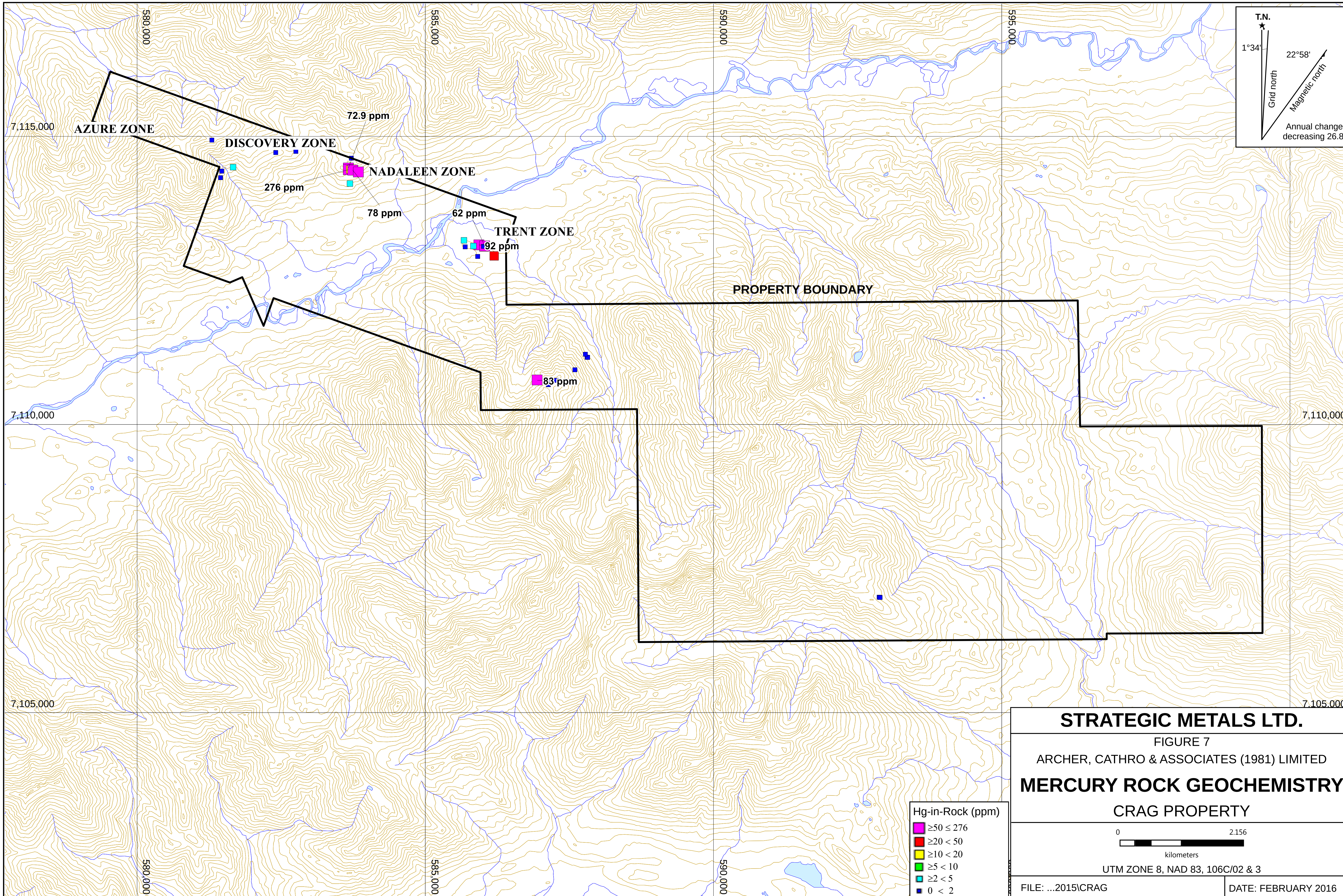
The Crag property is located approximately 50 km west of ATAC's Carlin-type gold discoveries that include six drill confirmed zones – Osiris, Conrad, Isis, Isis East, Sunrise and Anubis – collectively known as the Nadaleen Trend (Figures 4 and 5). These occurrences lie in the footwall of the Dawson Thrust Fault and are hosted by Middle Proterozoic to Lower Paleozoic silty limestone, calcareous diamictites, non-calcareous siliciclastics and mafic intrusions that have undergone polyphase deformation (ATAC Resources, 2013). Gold mineralization occurs within all units but is best developed within the limestone sequences where alteration is characterized by decalcification accompanied by peripheral calcite flooding. Mineralization within non-calcareous rocks is generally hosted within brittle fractures and is directly associated with fault breccia and/or intense fracture development. Gold mineralization is most commonly associated with black, fine grained, sooty pyrite, and is sometimes accompanied by realgar and orpiment.

The Crag property is situated about 60 km west-northwest of Anthill Resources' recent Carlin-type gold discovery (Venus Zone). Anthill Resources' exploration targeted prospective Algae Lake stratigraphy within the hangingwall of the Dawson Thrust Fault. This work identified gold values up to 8.52 g/t in soil, 87.2 g/t in bedrock and 9.76 g/t over 38.7 m in drill core (Anthill Resources, 2013).

PROPERTY MINERALIZATION

Four zones of zinc-lead-silver±copper mineralization are hosted within the Crag Carbonate Horizon in the north-central part of the property. From northwest to southeast, these zones are named Azure, Discovery, Nadaleen and Trent (Figure 5). They lie immediately east-southeast of and along trend from the Craig Deposit.

Historical work along the mineralized carbonate horizon focussed on its zinc-lead-silver±copper potential. Due to the mention of realgar and orpiment in drill core at the Trent Zone in a McIntyre Mines assessment report (Gifford, 1977) and to ATAC's recent Carlin-type gold discovery in the area, Strategic Metals' exploration on the Crag property has focussed on the gold potential of Trent zone. Strategic Metals also conducted limited prospecting throughout the



STRATEGIC METALS LTD.

FIGURE 7

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

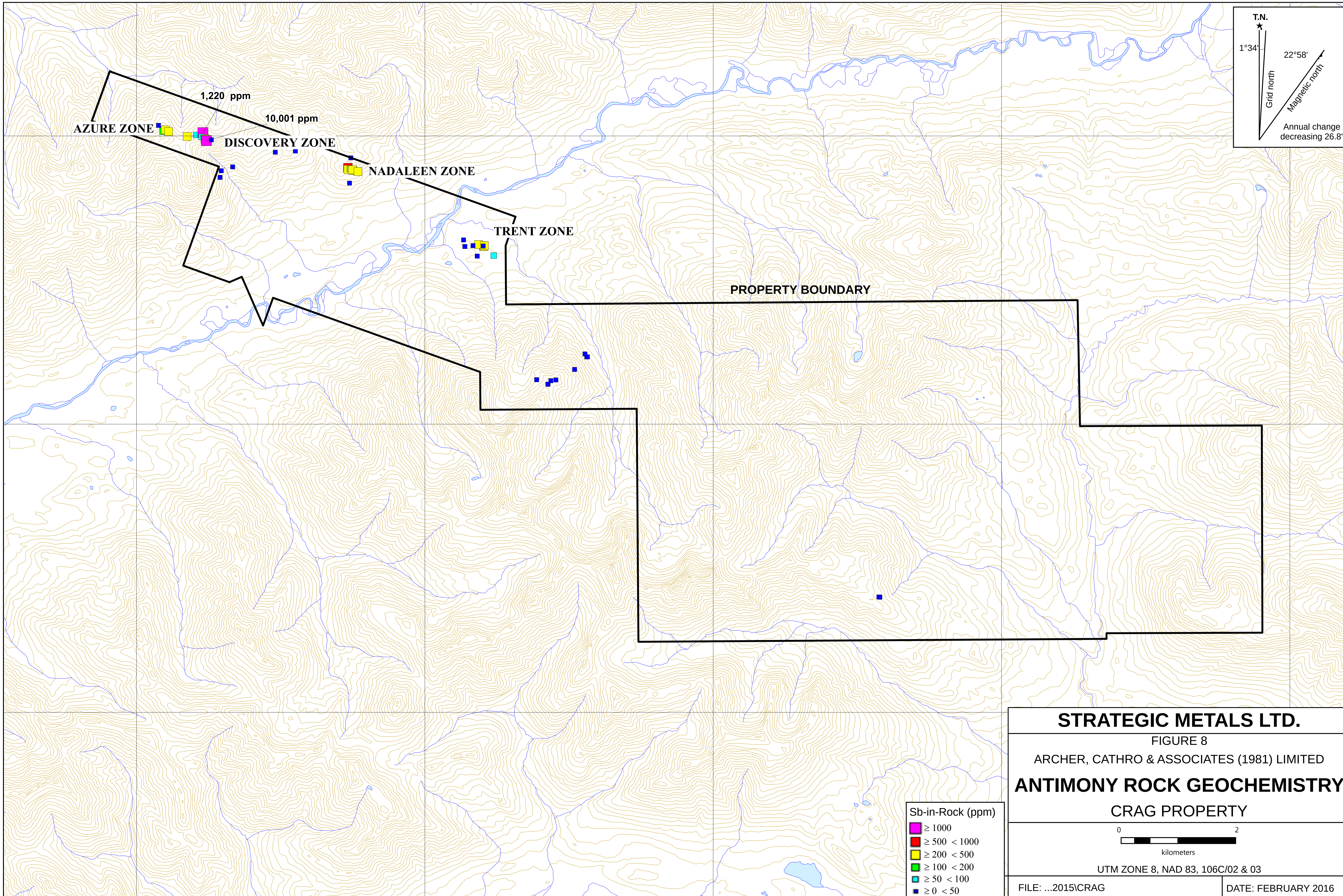
MERCURY ROCK GEOCHEMISTRY

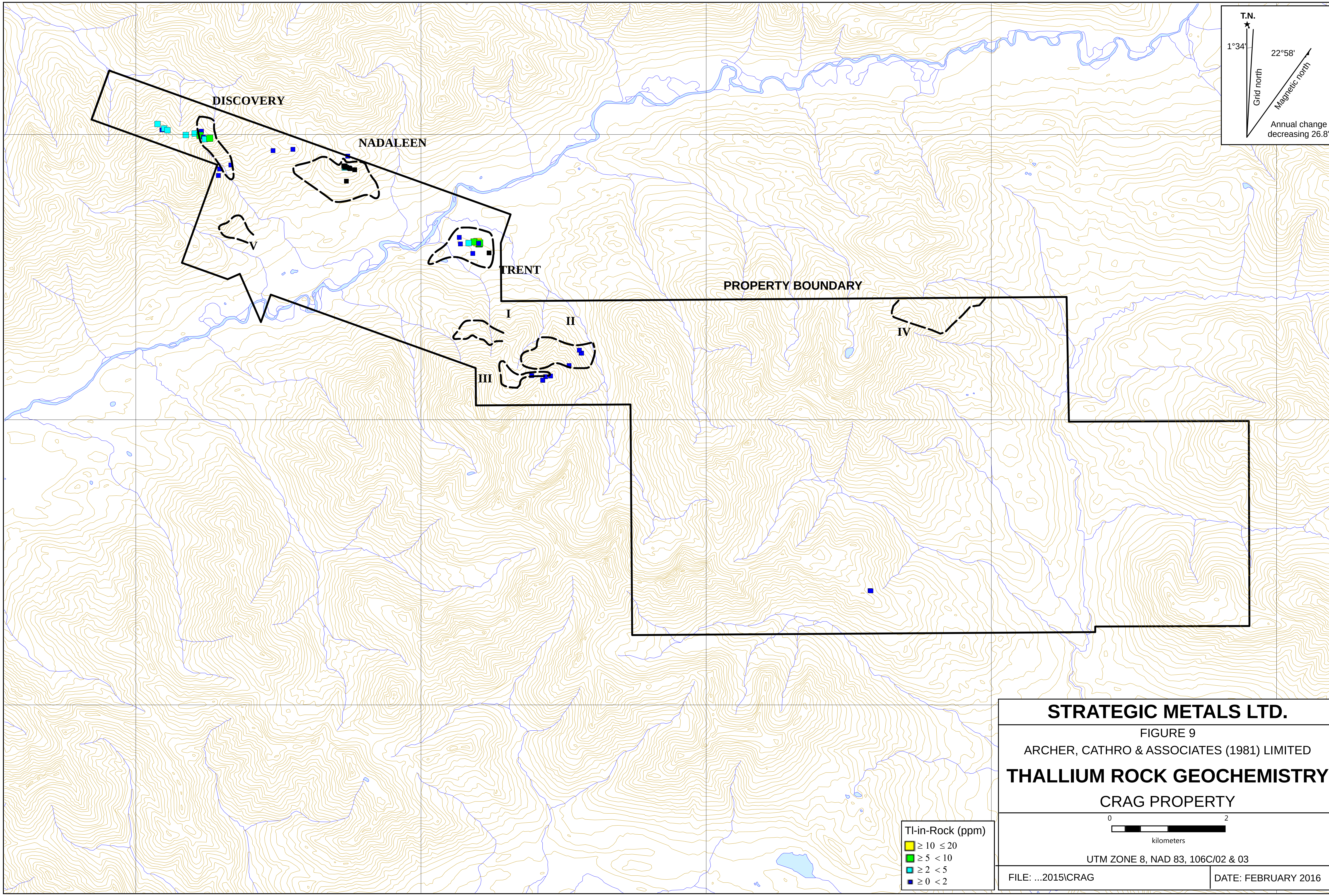
CRAG PROPERTY

0 2.156 kilometers

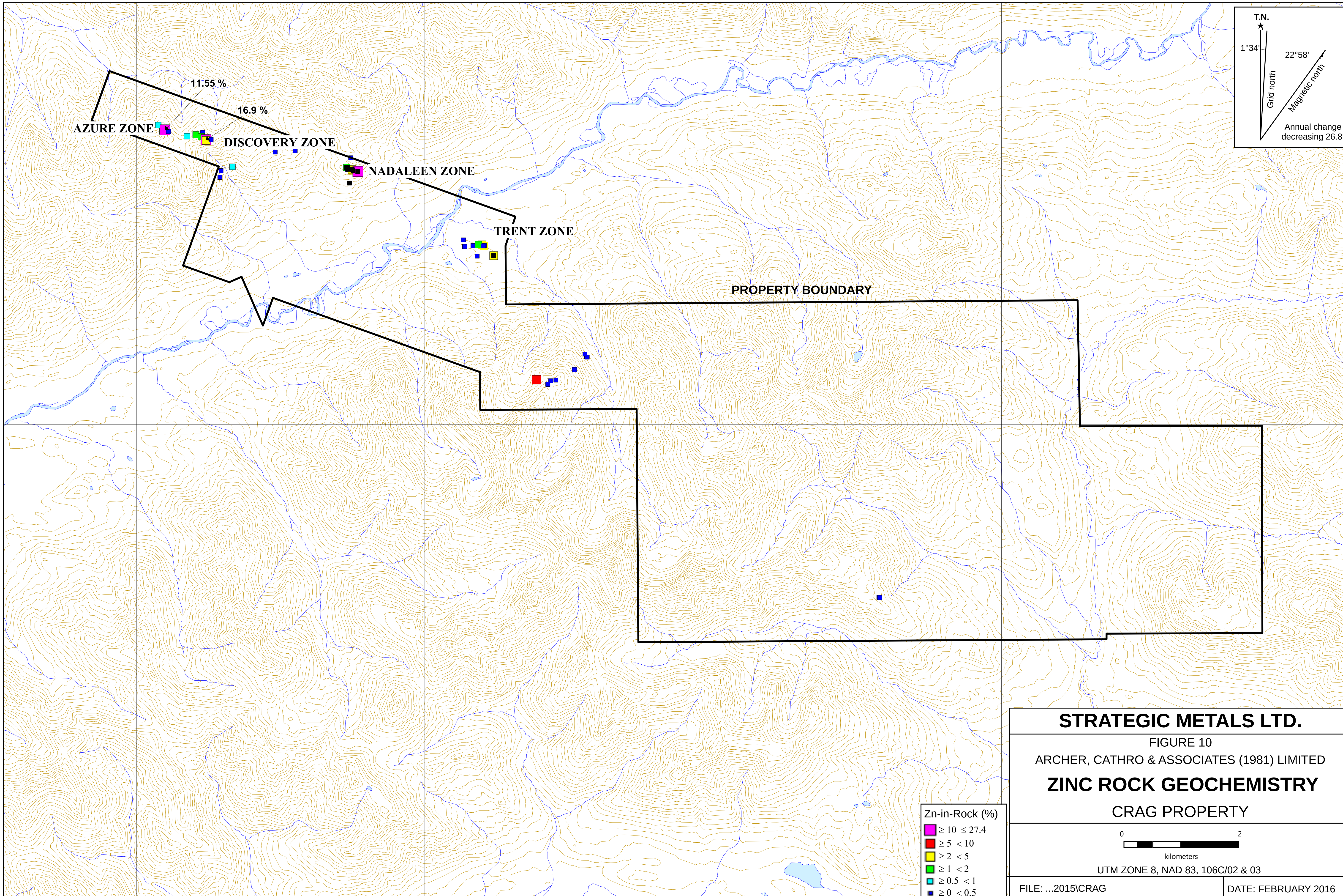
UTM ZONE 8, NAD 83, 106C/02 & 3

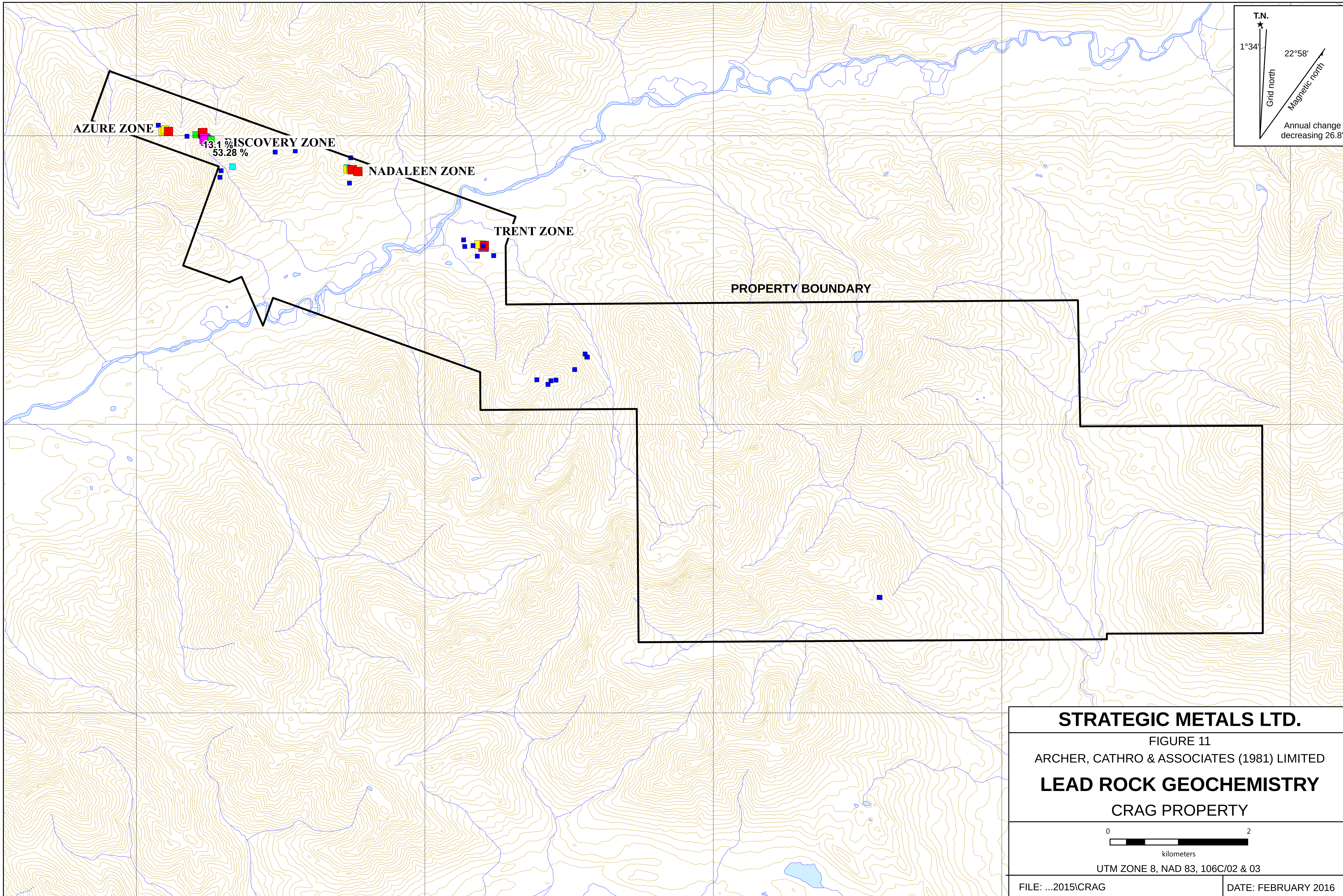
FILE: ...2015\CRAG	DATE: FEBRUARY 2016


T.N.
1°34'
22°58'
Grid north
Magnetic north
Annual change decreasing 26.8'
1,220 ppm
10,001 ppm
AZURE ZONE
DISCOVERY ZONE
NADALEEN ZONE
TRENT ZONE
PROPERTY BOUNDARY
Sb-in-Rock (ppm)
≥ 1000
≥ 500 < 1000
≥ 200 < 500
≥ 100 < 200
≥ 50 < 100
≥ 0 < 50
STRATEGIC METALS LTD.
FIGURE 8
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
ANTIMONY ROCK GEOCHEMISTRY
CRAG PROPERTY
0
2
kilometers
UTM ZONE 8, NAD 83, 106C/02 & 03
FILE: ...2015\CRAG
DATE: FEBRUARY 2016

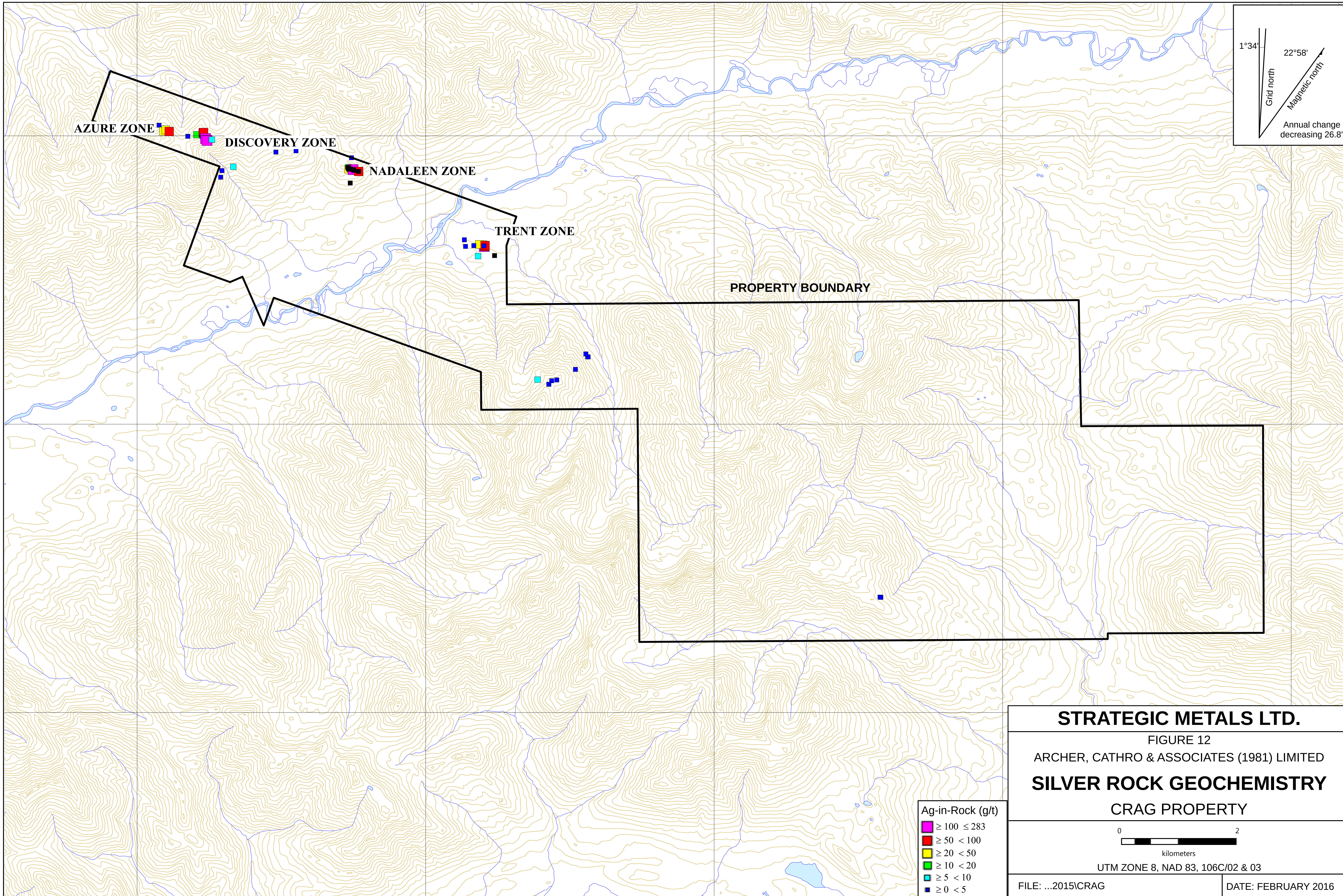


DISCOVERY
NADALEEN
TRENT
PROPERTY BOUNDARY
I
II
III
IV
V
T.N.
1°34'
22°58'
Grid north
Magnetic north
Annual change decreasing 26.8'
Tl-in-Rock (ppm)
≥ 10 ≤ 20
≥ 5 < 10
≥ 2 < 5
≥ 0 < 2
STRATEGIC METALS LTD.
FIGURE 9
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
THALLIUM ROCK GEOCHEMISTRY
CRAG PROPERTY
0
2
kilometers
UTM ZONE 8, NAD 83, 106C/02 & 03
FILE: ...2015\CRAG
DATE: FEBRUARY 2016


T.N.
1°34'
22°58'
Grid north
Magnetic north
Annual change
decreasing 26.8'
11.55 %
16.9 %
AZURE ZONE
DISCOVERY ZONE
NADALEEN ZONE
TRENT ZONE
PROPERTY BOUNDARY
Zn-in-Rock (%)
≥ 10 ≤ 27.4
≥ 5 < 10
≥ 2 < 5
≥ 1 < 2
≥ 0.5 < 1
≥ 0 < 0.5
STRATEGIC METALS LTD.
FIGURE 10
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
ZINC ROCK GEOCHEMISTRY
CRAG PROPERTY
0
2
kilometers
UTM ZONE 8, NAD 83, 106C/02 & 03
FILE: ...2015\CRAG
DATE: FEBRUARY 2016



AZURE ZONE
DISCOVERY ZONE
13.1 %
53.28 %
NADALEEN ZONE
TRENT ZONE
PROPERTY BOUNDARY
T.N.
1°34'
22°58'
Grid north
Magnetic north
Annual change
decreasing 26.8'
STRATEGIC METALS LTD.
FIGURE 11
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
LEAD ROCK GEOCHEMISTRY
CRAG PROPERTY
0
2
kilometers
UTM ZONE 8, NAD 83, 106C/02 & 03
FILE: ...2015\CRAG
DATE: FEBRUARY 2016



1°34'
22°58'
Grid north
Magnetic north
Annual change decreasing 26.8'
AZURE ZONE
DISCOVERY ZONE
NADALEEN ZONE
TRENT ZONE
PROPERTY BOUNDARY
Ag-in-Rock (g/t)
≥ 100 ≤ 283
≥ 50 < 100
≥ 20 < 50
≥ 10 < 20
≥ 5 < 10
≥ 0 < 5
STRATEGIC METALS LTD.
FIGURE 12
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
SILVER ROCK GEOCHEMISTRY
CRAG PROPERTY
0
2
kilometers
UTM ZONE 8, NAD 83, 106C/02 & 03
FILE: ...2015\CRAG
DATE: FEBRUARY 2016

other known mineralized zones to test their gold potential. Very little prospecting has been performed to date throughout the remainder of the property. Rock sample results from all years for arsenic, mercury, antimony, thallium, zinc, lead and silver are illustrated on Figures 6 to 12. Gold results are not illustrated or discussed throughout this section because all values are background to very weak (less than 0.006 g/t).

Mississippi Valley-Type Mineralization

The Azure, Discovery, Nadaleen and Trent zones occur along a 6000 m long portion of the Crag Carbonate Horizon. According to Eaton and Evans (1999), zinc-lead-silver±copper mineralization within these zones is principally controlled by silicified breccia structures, which appear to be related to solution collapse and karst development.

Sphalerite and subordinate galena are the major sulphides present, while pyrite and tetrahedrite occur in minor amounts (Gifford, 1977). Silver is associated with galena and tetrahedrite. Sulphide morphologies include disseminations, erratic replacements of dolomite, pore fillings in dolomite, vein fillings of fractures and faults, and matrix filling of stratabound and cross-cutting breccias. The sulphide texture is generally medium to coarsely crystalline but occasionally fine-grained “gunsteel” galena is present. Sphalerite is usually pale brown to moderate yellow-brown. Smithsonite and hydrozincite are common in outcrop (Eaton and Evans, 1999).

The sulphide types and morphologies resemble those found in classic MVT deposits (Eaton and Evans, 1999). Lead-isotope data from the Craig Deposit correlate well with published MVT statistics; however, temperature data could be consistent with a range of deposit types from MVT to epithermal vein type (Deklerk and Traynor, 2005).

Not surprisingly, well mineralized samples collected by Strategic Metals from the Azure, Discovery, Nadaleen and Trent zones returned high values for silver (up to 283 g/t), lead (up to 53.28%), zinc (up to 16.9%) and copper (up to 4.70%). Gold values were background to subdued for all of these samples.

Results obtained from historical drill holes are described in the Diamond Drilling section.

Carlin-Type Pathfinder Mineralization

Carlin-type pathfinder mineralization and alteration has only been recognized at Trent Zone. Although outcrop is scarce at Trent Zone, minor fracture-filling realgar was observed in two exposures of strongly silicified and decalcified dolostone located 220 m apart. These outcrops also host minor zinc±lead±silver mineralization. Grab samples from these outcrops returned 611 ppm arsenic, 62 ppm mercury, 279 ppm antimony, less than 10 ppm thallium (10 ppm detection limit for this analysis), 69 g/t silver, 6.96% lead and 0.22% zinc and 2780 ppm arsenic, 43.9 ppm mercury, 58.6 ppm antimony, 1.14 ppm thallium and 2.15% zinc. Gold values from both outcrops are background (less than 0.006 g/t).

Strategic Metals’ 2011 and 2012 diamond drill programs focussed on Trent Zone. Sub-surface mineralization encountered within this zone is described in the Diamond Drilling section.

Other Mineralization

Rock samples collected elsewhere on the property by Strategic Metals returned background values for all metals of interest, with the exception of one sample of sulphide-bearing, quartz-carbonate veined grit collected 2500 m south-southeast of Trent Zone, which yielded 7.60% zinc and 83 ppm mercury.

SOIL AND SILT GEOCHEMISTRY

In 1977, McIntyre Mines conducted a soil geochemical survey that covered the length of the Crag Carbonate Formation, except in the vicinity of the Discovery Zone. The samples were only analyzed for zinc, lead and silver. Anomalous results were obtained from many parts of the grid, with the best results clustered near known mineralized zones.

In 2010, Strategic Metals collected soil samples from a small grid centred over Trent Zone. In 2011, it took approximately 900 silt and 4000 contour and grid soil samples from various parts of the property to identify new targets and to test the historical anomalies for gold and Carlin-type pathfinder elements. In 2012, Strategic Metals collected grid soil samples to explore the economic potential of a poorly exposed limestone horizon to the north of Trent Zone and to retest parts of its 2010 grid using analytical techniques that are more suitable for Carlin-type deposits.

In 2015, 22 grid soil samples were taken to provide coverage between to previously established soil grids. The 2015 soil sample locations are shown on Figure 13, while results for gold, arsenic, mercury, antimony, thallium, zinc, lead, silver and copper are presented thematically for all of Strategic Metals' soil samples on Figures 14 through 22, respectively.

The 2015 soil sample locations were recorded using hand-held GPS units. 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. Soil samples were collected from 20 to 100 cm deep holes using hand-held augers. They were placed into individually pre-numbered Kraft paper bags. The soil samples were sent to the ALS Minerals laboratory in Whitehorse, Y.T. where they were dried and screened to -180 microns. The fine fractions were then shipped to ALS Minerals in North Vancouver, B.C. where they were analysed 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 30 g charge was further analysed for gold by fire assay with inductively coupled plasma-atomic emissions spectroscopy finish (Au-ICP21). Certificates of Analysis are provided in Appendix III. Anomalous thresholds and peak values for the metals of interest obtained from Strategic Metals' silt and soil samples are listed in Table II.

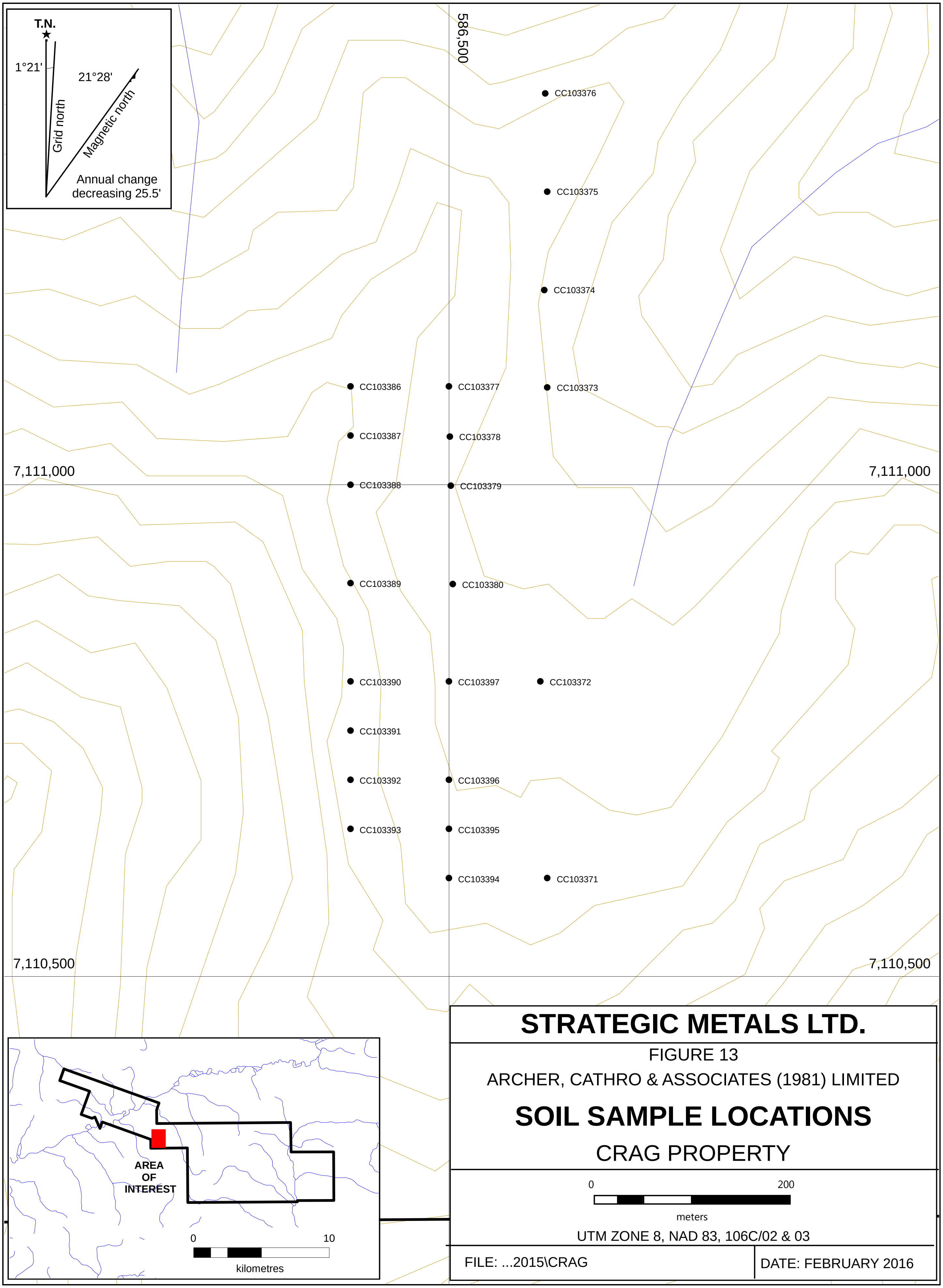

T.N.
1°21'
21°28'
Grid north
Magnetic north
Annual change decreasing 25.5'
586,500
7,111,000
7,111,000
7,110,500
7,110,500
CC103376
CC103375
CC103374
CC103373
CC103386
CC103377
CC103387
CC103378
CC103388
CC103379
CC103389
CC103380
CC103390
CC103397
CC103372
CC103391
CC103392
CC103396
CC103393
CC103395
CC103394
CC103371
AREA OF INTEREST
0
10
kilometres
STRATEGIC METALS LTD.
FIGURE 13
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
SOIL SAMPLE LOCATIONS
CRAG PROPERTY
0
200
meters
UTM ZONE 8, NAD 83, 106C/02 & 03
FILE: ...2015\CRAG
DATE: FEBRUARY 2016

Table II – Threshold and Peak Values for Silt and Soil Samples

Element	Anomalous Thresholds				Peak	
	Weak	Moderate	Strong	Very Strong	Silt	Soil
Gold (ppb)	≥ 10 < 20	≥ 20 < 50	≥ 50 < 100	≥ 100	92	372
Arsenic (ppm)	≥ 50 < 100	≥ 100 < 200	≥ 200 < 500	≥ 500	6220	4960
Mercury (ppm)	≥ 1 < 2	≥ 2 < 5	≥ 5 < 10	≥ 10	37.5	331
Antimony (ppm)	≥ 2 > 5	≥ 5 > 10	≥ 10 < 20	≥ 20	64.4	202
Thallium (ppm)	≥ 0.5 < 1	≥ 1 < 2	≥ 2 < 5	≥ 5	1.45	7.51
Zinc (ppm)	≥ 500 < 1000	≥ 1000 < 2000	≥ 2000 < 5000	≥ 5000	9580	27000
Lead (ppm)	≥ 50 < 100	≥ 100 < 200	≥ 200 < 500	≥ 500	307	8290
Silver (ppm)	≥ 0.5 < 1	≥ 1 < 2	≥ 2 < 5	≥ 5	4.77	11.4
Copper (ppm)	≥ 100 < 200	≥ 200 < 500	≥ 500 < 1000	≥ 1000	1150	1990

Eight variably sized and shaped clusters of coincident, weakly to very strongly anomalous gold, arsenic, mercury, antimony, thallium, zinc, lead, silver and/or copper values have been recognized on the property (anomalies are outlined in dashed lines on Figures 14 to 22). Four of the anomalies are considered primary targets because they are associated with known mineralization and/or have been partially drill tested. The primary targets are referred to as the Trent, Discovery and Nadaleen anomalies and Anomaly I. Four secondary targets (Anomalies II to V) have also been identified. Most of the secondary targets have yet to be followed up. The sizes of the targets, their locations relative to Trent Zone, and distributions of weak, moderate, strong and very strong anomalous values for reported elements are listed in Table III.

Table III – Characteristics of Geochemical Anomalies

Anomaly	Size (m)	Location from Trent Zone (km)	Type	Host Unit	Elements*			
					Weak	Moderate	Strong	Very Strong
Trent	1000 x 690	-	Soil	PCH/Pum			Au, **As**, **Hg**, **Tl**, Ag	Sb, **Zn**, **Pb**
Nadaleen	1450 x 670	2.5 NW	Soil	PCH/uPB	*Au*	As, Hg	Tl, Ag	**Sb**, Tl, **Zn**, **Pb**, Cu
Discovery	1170 x 190	4.8 NW	Soil	PCH/uPB	Hg	As, Tl		**Sb**, **Zn**, **Pb**, **Ag**
I	300 x open	1.5 S	Soil	PCH	*Hg*	*Zn*	Ag, Cu	Au, **As**, Sb, Pb
II	1280 x 390	2.4 SE	Soil	PCH		*Cu*	Au	
III	800 x 110	2.4 SSE	Soil	PCH	Sb	*Au*, As, *Hg*, *Pb*, Cu	*Zn*	
IV	1000 x open	8.2 WSW	Soil	Pum/ PCH	Hg, Sb, *Tl*, *Zn*, *Pb*, *Ag*, *Cu*	*As*, Pb		
V	350 x open	4.1 W	Soil	Pum/OD_{RR}	Hg, Sb, Pb			As

* Bold text indicates a relatively high proportion of strong or very strong values present within anomaly, while italicized text indicates relatively rare values.

Based on the YGS' regional map, the primary and secondary targets are underlain by areas of Blueflower Formation, Hyland Group, Road River Group and Pum within the Dawson Thrust Zone.

Reconnaissance-scale sampling also identified several isolated, strong anomalous, single-element values in widely separated parts of the property. Clusters of weakly to moderately anomalous values for one or more elements of interest are also scattered across the property.

Soil samples collected in 2015 provided soil geochemical coverage between Anomalies I and II. All samples returned relatively subdued values for all elements of interest, except for a coincident gold- and copper-in-soil point anomaly, which returned 28 ppb and 212 ppm, respectively.

DIAMOND DRILLING

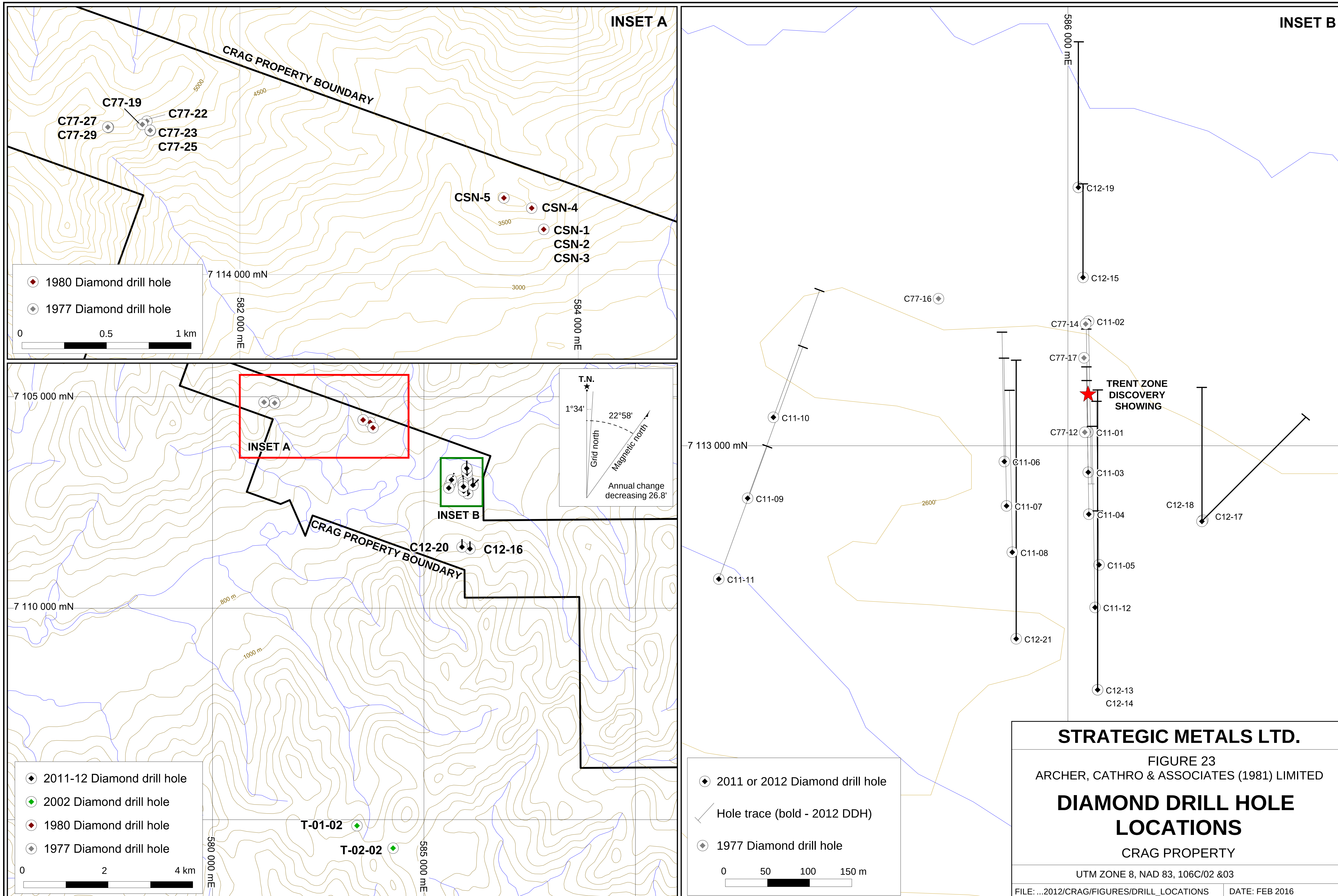
Historical Diamond Drilling

Diamond drilling was performed by other operators in 1977, 1980 and 2002 on ground now covered by the Crag property. Drill collar locations are plotted on Figure 23, while key historical drill information is presented on Table IV.

Table IV- Historical Diamond Drill Hole Data

1977 Diamond Drilling						
Hole	Easting	Northing	Elv (m)	Dip	Azimuth	Depth (m)
C77-12	586077	7113000	798	-48	359	169.77
C77-14	586074	7113094	786	-46.5	174	194.16
C77-16	585890	7113165	785	-51	180	148.44
C77-17	586077	7113141	789	-40	180	61.26
C77-19	581423	7114887	1492	-45	225	258.17
C77-22	581450	7114906	1496	-45	225	136.25
C77-23	581470	7114852	1450	-45	225	135.03
C77-25	581470	7114852	1450	-67	225	151.79
C77-27	581219	7114872	1534	-46	055	243.84
C77-29	581223	7114870	1534	-90	000	115.82
1980 Diamond Drilling						
CST-1	n/a	n/a	768	-45	180	182.88
CST-2	n/a	n/a	796	-45	090	188.37
CSN-1	583796	7114267	1024	-45	032	102.41
CSN-2	583796	7114267	1024	-45.5	000	152.10
CSN-3	586796	7114267	1024	-61	032	168.25
CSN-4	583725	7114393	1109	-53	125	179.53
CSN-5	583561	7114452	1143	-56.5	120	117.96
2002 Diamond Drilling						
T-01-02	583815	7104676	n/a	-45	210	153.00
T-02-02	584364	7104153	n/a	-45	030	153.00

In 1977 and 1980, McIntyre Mines completed 17 drill holes to test zinc-lead-silver mineralization within the Crag Carbonate Horizon. Of these holes, six were drilled at Discovery Zone, five at Nadaleen Zone and six at Trent Zone. Grades and widths of zinc-lead-silver mineralization intersected in 1977 scout drilling at the Discovery and Trent zones were encouraging, but continuity was not established (Gifford, 1977). Results from the 1980 drilling of the Nadaleen and Trent zones were more subdued and were characterized by widespread, low grade disseminations (James, 1980). The only high grade interval intersected in 1980 was in a hole at Trent Zone. The best intervals from both drilling programs are listed in Table V.



STRATEGIC METALS LTD.

FIGURE 23

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

DIAMOND DRILL HOLE LOCATIONS

CRAG PROPERTY

UTM ZONE 8, NAD 83, 106C/02 &03

FILE: ...2012/CRAG/FIGURES/DRILL_LOCATIONS | DATE: FEB 2016

Table V – 1977 and 1980 Significant Drill Intersections*

Zone	Hole	Interval (m)	Length (m)	Ag (g/t)	Pb (%)	Zn (%)
Discovery	C77-19	29.6 - 35.7	6.1	27	1.5	22.2
		53.3 - 54.7	1.4	14	0.2	24.2
	C77-23	25.0 - 29.6	4.6	54	6.2	11.2
	C77-27	28.0 - 31.4	3.4	63	6.0	8.8
	C77-29	31.4 - 32.9	1.5	17	1.3	8.5
		39.9 - 41.4	1.5	77	6.7	8.2
		54.6 - 56.1	1.5	6.9	0.5	11.5
Nadaleen	CSN-4	149.7 - 151.2	1.5	3.4	0.75	5.25
Trent	C77-12	64.9 - 122.8	57.9†	2.7	0.3	2.2
	Incl.	64.9 - 68.3	3.4	4.1	0.3	10.5
	Incl.	101.5 - 102.7	1.22	23	2.5	28.2
	C77-17	4.6 - 8.8	4.26	48	4.30	24.1
		32.0 - 33.2	1.2	2.4	0.2	8.5
		46.3 - 53.0	6.7	12	1.6	20.3
	CST-2	144.8 - 146.3	1.5	14	0.87	7.75
		152.1 - 153.6	1.5	21	0.70	17.4
		179.5 - 181.0	1.5	19	2.43	2.64

* Highlights are defined by a cut-off of greater than 1 m in length and greater than 34 g/t silver and/or greater than 5% combined lead and zinc.

† Interval is less than 5% combined lead and zinc; however, it is significantly longer than average.

The 1977 and 1980 drilling cut two main lithologies – dolostone with zinc-lead-silver (ZLS) mineralization and underlying, dark grey, siliceous siltstone (Gifford, 1977). The dolostone is locally overlain by argillaceous limestone.

Within the dolostone, sulphide mineralization is focused in areas with breccia, zebra, stylolite and vuggy textures (Gifford, 1977). Sulphide minerals are typically medium to coarse grained sphalerite with lesser amounts of galena. Pyrite and tetrahedrite are minor constituents and chalcopyrite is occasionally present. Sulphides are moderately to strongly oxidized at depths up to 30 m below surface. Smithsonite and hydrozincite are common within oxidized areas. Minor amounts of realgar and orpiment were reported at Trent Zone (Gifford, 1977).

In 2002, two holes were drilled nine kilometres south of Trent Zone to determine the potential for massive sulphide VMS or SEDEX systems within Earn Group black shale. The holes were situated 750 m apart in areas with prominent transported gossans.

The 2002 drilling cut black graphitic shale, polymictic sedimentary breccia and bedded barite (Jutras, 2003). Pyrite was the only reported sulphide and generally occurred as laminaes in black shales with semi-massive intervals up to a few metres thick.

Black shale in the 2002 holes often returned slightly elevated gold values. A few narrow intervals within the other units also had weakly elevated gold signatures. Gold values up to

0.13 g/t, 0.15 g/t and 0.11 g/t were recorded within black shale, synsedimentary breccia and bedded barite, respectively (Jutras, 2003). Peak values for silver (5.2 g/t), arsenic (240 ppm), mercury (4 ppm), antimony (21 ppm), molybdenum (83 ppm) and zinc (1370 ppm) from the black shale show sharp contrast with much lower values obtained for these elements in the breccia and barite units, even where anomalous gold was reported (Jutras, 2003).

2011 and 2012 Diamond Drilling

In 2011, a total of 3168.33 m were drilled in twelve holes. Drilling tested gold potential within areas of high grade zinc-lead-silver and realgar/orpiment mineralization discovered by McIntyre Mines. Core from this program is stored at the Rackla airstrip camp. Key data concerning the 2011 holes are listed in Table VI.

Table VI – 2011 Diamond Drill Hole Data

Hole	Easting	Northing	Elv (m)	Azimuth	Dip	Length (m)	Size
C11-01	586020	7113011	803	359	-50	188.97	NTW
C11-02	586017	7113143	785	179	-50	298.70	NTW
C11-03	586021	7112963	807	359	-50	193.55	NTW
C11-04	586022	7112913	805	359	-50	245.36	NTW
C11-05	586023	7112863	801	359	-50	300.23	NTW
C11-06	585922	7112980	821	359	-50	237.74	NTW
C11-07	585928	7112929	815	359	-50	271.27	NTW
C11-08	585931	7112871	809	359	-50	297.18	NTW
C11-09	585618	7112938	795	020	-50	295.66	NTW
C11-10	585650	7113034	798	020	-50	248.14	NTW
C11-11	585587	7112842	786	020	-50	259.30	NTW
C11-12	586027	7112808	805	359	-50	332.23	NTW

In 2012, a nine hole diamond drill program was completed to test for gold enrichment deeper in the mineralized system at Trent Zone and to explore beneath Anomaly I, which is located 1500 m south of Trent Zone and encompasses the strongest gold-in-soil values on the property. A total of 2824.27 m of diamond drilling was completed – 2343.60 m in seven holes at Trent Zone and 480.67 m in two holes within Anomaly I. Drill core was flown by helicopter to the Rackla airstrip camp where it was logged and processed.

The 2011 and 2012 drill collar locations and drill traces are plotted on Figure 23. Key data concerning the 2012 drill holes are listed in Table VII.

Table VII – 2012 Diamond Drill Hole Data

Hole	Zone	Easting	Northing	Elv (m)	Azimuth	Dip	Length (m)	Size
C12-13	Trent	586035	7112711	810	000	-50	328.27	NQ2
C12-14	Trent	586035	7112711	799	000	-50	550.77	NQ2
C12-15	Trent	586018	7113199	784	000	-50	172.82	NTW
C12-16	Anomaly I	586088	7111405	1213	000	-50	249.94	NTW
C12-17	Trent	586160	7112912	806	045	-50	267.31	NQ2
C12-18	Trent	586159	7112911	806	000	-50	245.97	NQ2
C12-19	Trent	586012	7113306	782	000	-50	267.31	NQ2
C12-20	Anomaly I	585900	7111447	1197	000	-50	230.73	NQ2
C12-21	Trent	585939	7112772	799	000	-50	511.15	NQ2

Trent Zone

The 2011 and 2012 Trent Zone holes were drilled on four section lines dispersed over a strike length of 550 m along the Crag Carbonate Formation (Figure 23). All drill holes were oriented nearly perpendicular to bedding and/or structure. A sequence of steeply south-dipping Hyland Group siliciclastic and carbonate rocks was intersected in all holes. This sequence contains rare lenses of volcanic rocks. From base to top, this sequence comprises:

1) Narchilla Formation – Light green and maroon shale. Thickness unknown.
2) Yusezyu Formation(?) – Grey-green, dark grey and rarely maroon siltstone and shale with minor quartz pebble conglomerate. The quartz pebble conglomerate is typically present at or near the top of this horizon. Approximately 150 m thick.
3) Algae Lake Formation – Variably brecciated, medium grey dolostone. Sparry dolomite, open vugs and stylolites are common and are evidence of a period(s) of pervasive dissolution. Zones of intense silicification occur locally within this unit and appear to be more common at the eastern end of the zone. Approximately 125 m thick.
4) Sub-unit of Algae Lake Formation(?) – Dark grey, calcareous siltstone. This unit features variable argillic and decalcification alteration, and slumped and deformed bedding textures. Decalcification and argillic alteration are strongest where deformation is most pronounced. Variable thickness – appears to pinch out locally but typically ranges from less than 5 m to 75 m thick.
5) Algae Lake Formation – Dolostone, texturally similar to the lower dolostone horizon. Interbeds of graphitic, variably calcareous, dark grey siltstone are present in upper section of this unit. Approximately 150 m thick.
6) Discontinuous lenses of dark to olive green, serpentinitized, locally brecciated volcanic within carbonate horizons. The volcanic sections are typically a few metres thick.
7) Yusezyu Formation(?) – Medium to dark greenish-grey siltstone and shale with rare siliceous grit interbeds. Thickness unknown.

The 2011 and 2012 drilling confirmed the presence of two phases of mineralization within Trent Zone – an earlier zinc-lead-silver phase and a later arsenic sulphide phase associated with weak gold. Both phases of mineralization are hosted in the lower dolostone horizon. Only the arsenic sulphide phase is present in the central calcareous siltstone horizon and lower portion of the upper dolostone unit. No mineralization has been seen in the over- and underlying siliciclastic units.

Variably abundant mineralization was intersected in all holes drilled within Trent Zone, with the exception of holes C12-15 and C12-19. These two holes were drilled to the north of the Crag Carbonate Horizon to test the possibility of another carbonate package lower in the stratigraphy, but both intersected only barren shale and siltstone. Table VIII lists the most significant zinc-lead-silver and gold intervals from the 2011 and 2012 holes, while the styles of mineralization are described in the following paragraphs.

Table VIII- Trent Zone Significant Drill Intersections*

Hole	From (m)	To (m)	Width (m)	Au (g/t)	As (ppm)	Hg (ppm)	Sb (ppm)	Tl (ppm)	Zn (%)	Pb (%)	Ag (g/t)
C11-01	33.00	120.39	87.39†	0.01	167	15.2	115	1.89	4.06	0.49	6.76
including	35.51	40.59	5.08	0.01	54	61.8	1587	0.35	30.65	5.24	76.5
C11-02	112.78	118.87	6.09	<0.01	175	12.8	102	2.52	4.84	2.02	17.8
C11-03	109.73	112.78	3.05	0.01	340	40.7	142.5	9.68	5.74	3.28	25.7
C11-04	96.69	98.32	1.63	0.27	6010	26.8	5.02	15.6	0.02	0.00	0.17
C11-05	124.20	126.20	2.00	1.80	402	13.5	2.57	10.4	0.00	0.00	0.70
and	280.38	282.72	2.34	0.03	1360	196	591	15.6	9.88	1.27	152
C11-06	204.30	207.00	2.70	0.01	779	23.4	54.9	24.6	3.74	1.40	10.1
C11-07	107.93	109.50	1.57	0.37	471	45.5	5.13	11.1	0.03	0.00	0.57
C11-08	141.39	143.16	1.77	0.24	751	23.5	3.35	10.4	0.01	<0.01	0.87
and	291.08	296.00	4.92	0.24	239	63.0	19.2	10.7	1.99	0.10	2.00
C11-09	259.41	260.00	0.59‡	0.02	1800	153.5	1945	60.9	18.50	5.44	54.2
C11-10	18.29	21.34	3.05	0.32	600	29.3	3.9	28.1	0.01	0.00	0.40
C11-12	215.41	216.41	1.00	2.07	1370	55.4	7.87	16.15	0.05	0.01	0.33
C12-14	442.47	497.03	54.56†	0.008	118	7.58	17.9	4.37	1.01	0.24	2.51
and	514.20	521.24	7.04	0.402	2031	15.4	3.94	8.84	0.00	0.00	0.23
C12-18	134.51	136.25	47.81†	0.006	218	69.6	44.0	3.76	2.19	0.69	5.31
including	134.51	136.25	1.74	0.006	226	76.2	196	3.52	21.60	2.45	22.9

* Highlights are defined by greater than 1 m in length with a cut-off of greater than 0.2 g/t gold, 34 g/t silver and/or greater than 5% combined lead and zinc.

† Interval is less than 5% combined lead and zinc; however, it is significantly longer than average.

‡ Interval is less than 1 m in length; however, it is very high grade.

The zinc-lead-silver phase is characterized by coarse to medium grained, brown to yellow-brown sphalerite and medium grained, bright grey galena. The sphalerite and galena are present as disseminations, stringers and semi-massive lenses. The best grades and widths of zinc-lead-silver mineralization were found in holes closest to the Trent Zone discovery showing (Figure 23). In general, the grades and widths of zinc-lead-silver mineralization dropped off sharply as drilling stepped south and west, though a few narrow intervals of significant mineralization were cut at depth.

The arsenic sulphide phase is distinguished by brilliant red realgar and lesser amounts of banana yellow orpiment. Arsenic sulphide mineralization is typically seen as coarse grained, euhedral realgar crystals in vuggy dolostone and coarse grained calcite veinlets, or as platy flecks and smears of red and yellow grains on bedding planes and fracture faces. Realgar and orpiment sometimes appear in fractures, crackle breccia or calcite veinlets that cross-cut zinc-lead-silver mineralization.

Minor pyrite accompanies both phases of mineralization – typically as dark yellow, medium to fine grained disseminations and stringers, which are preferentially developed in silty, graphitic interbeds.

Gold mineralization lies immediately adjacent to or within zones of arsenic sulphide mineralization and overlapping anomalous arsenic, mercury, antimony and/or thallium geochemistry. The highest gold values graded 1.80 g/t over 2.00 m (hole C11-05) and 2.07 g/t over 1.00 m (hole C11-12), respectively. The sample that yielded 1.8 g/t gold was taken from the central calcareous siltstone where soft sediment deformation textures, decalcification and argillic alteration, and trace amounts of orpiment and blebby, dark yellow pyrite were observed. The sample that returned 2.07 g/t gold was collected from solution brecciated dolostone with black, graphitic crackle breccia overprints. Trace amounts of realgar and dull yellow pyrite mineralization were visible along the crackle breccia structures. Pyrite was noted in both samples and may be important for gold mineralization.

Anomaly I

Two holes were drilled 200 m apart to test beneath Anomaly I, in an area mapped by the YGS as thrust faulted Algae Lake Formation carbonate and Yusezyu Formation siliclastics. Both holes intersected strongly listwaenitized ultramafic (Pum) and Yusezyu Formation grey-green shale and siliceous grit. Weakly elevated gold values were obtained from narrow shear zones within listwaenitized ultramafic in hole CE12-20. The best intervals returned 0.267 g/t gold over 3.05 m between 26.52 and 29.57 m and 0.250 g/t gold over 6.09 m between 41.76 and 47.85 m.

DISCUSSION AND CONCLUSIONS

The Crag property is located within a recently discovered district of Carlin-type gold occurrences that lies within the prospective Rackla Belt. The general geological setting, mineralization and geochemistry of occurrences within this district are consistent with gold deposits in the Carlin Trend of Nevada. The Tiger carbonate replacement-style gold deposit and several zinc-lead-silver occurrences – including the Craig, Ocelot and Marg deposits – also lie within the Rackla Belt.

Historical work established the presence of four prospective zinc-lead-silver targets on the Crag property. Surface work conducted by Strategic Metals at the Crag property confirmed the zinc-lead-silver mineralization, discovered carbonate-hosted realgar in two exposures at Trent Zone, and identified numerous Carlin-type pathfinder geochemical anomalies. Drilling successfully determined that gold and Carlin-type pathfinder mineralization extends to depth at Trent Zone.

Anomalous geochemistry may be related to the Dawson Thrust Zone, which runs along the northern margin of the Crag property. This thrust fault complex is thought to be a deep-seated feeder structure important for gold mineralization at ATAC's Nadaleen Trend project (Lane, 2011). Leakage into hangingwall rocks from fluids migrating along this structure may account for the strong Carlin-type pathfinder element geochemistry and gold mineralization on the Crag property. ATAC's deposits are hosted in footwall rocks that may underlie the Crag property at depth.

The Crag property warrants additional work to better assess the character and extent of geochemical anomalies. Soil sampling has proven to be a very effective technique at defining mineralized zones on the property. Grid soil sampling, prospecting and geological mapping should be completed in areas with the most prospective silt and soil geochemical anomalies. If significant mineralization is discovered, an airborne lidar survey should be considered, as this technique has proven useful in identifying topographic features that correspond to important geological structures elsewhere within the Rackla Belt. Due to lithological and structural variabilities across the property, exploration models other than MVT and Carlin-type gold should be taken into account.

Respectfully submitted,

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

A. Mitchell, B.Sc. GIT

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APPENDIX I

STATEMENT OF QUALIFICATIONS

STATEMENT OF QUALIFICATIONS

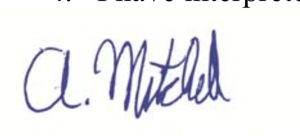
I, Andrew Mitchell, geoscientist in training, with business addresses in Whitehorse, Yukon Territory and Vancouver, British Columbia and residential address in Vancouver, British Columbia, hereby certify that:

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

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

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

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



A. Mitchell, B.Sc. GIT

APPENDIX II

STATEMENT OF EXPENDITURES

Statement of Expenditures
Crag 87-136, 138-181, 184-401 and Hag 121-242 mineral claims
comprising Crag Group 3
March 8, 2016

Labour

W.D. Eaton (geologist) 10 hours April to January at $120/hr	$ 1,260.00
H. Burrell (geologist) 3 hours April to January at $106/hr	333.90
A. Mitchell (geologist) 10 hours April to January $82/hr	861.00
L. Vinnedge (field assistant) 8 hours April to January at $51/hr	428.40
A. Soucy-Fradette (field assistant) 8 hours August at $45/hr	378.00
D. Huston (expedite) 8 hours April to January at $92/hr	772.80
W. Schneider (expedite) 31 hours April to January at $92/hr	2,994.60
J. Mariacher (office 19 1/2 hours April to January at $90/hr	1,842.75
L. Corbett (expedite) 2 hours April to January at $81/hr	170.10
L. Smith (office) 5 1/2 hours April to January at $69/hr	398.48
S. Newman (office) 6 ½ hours April to January at $64/hr	436.80
	9,876.83

Expenses (incl. management)

Field room and board – 2 mandays @ $180/day	406.80
Horizon Helicopters 0.95 hrs AStar 350 @ 1525/hr plus fuel	1,637.09
Alkan Air	3,060.49
ALS Chemex	709.22
Truck rental and fuel	705.97
	6,519.57
Total	$16,396.40

Total 22 samples = $745.29/sample

APPENDIX III

CERTIFICATES OF ANALYSIS

ALS Minerals

ALS Canada Ltd.

2103 Dollarton Hwy
North Vancouver BC V7H 0A7
Phone: +1 (604) 984 0221 Fax: +1 (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: 21-JUL-2015
Account: MTT

CERTIFICATE WH15099171

Project: CRAG

This report is for 22 Soil samples submitted to our lab in Whitehorse, YT, Canada on 7-JUL-2015.

The following have access to data associated with this certificate:

SARAH DRECHSLER	JOAN MARIACHER	

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-ICP21	Au 30g FA ICP-AES Finish	ICP-AES
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.

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

Signature:
Colin Ramshaw, Vancouver Laboratory Manager

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Sample Description	Method	WEI-21	Au-ICP21	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	Recvd Wt.	Au	Ag	Al	As	Au	B	Ba	Be	Bi	Ca	Cd	Ce	Co	Cr
	Units	kg	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
	LOR	0.02	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
CC103386		0.51	<0.001	0.05	0.84	13.0	<0.2	<10	70	0.31	0.38	0.04	0.22	8.33	18.3	12
CC103387		0.51	<0.001	0.07	1.21	14.0	<0.2	<10	80	0.47	0.34	0.05	0.28	22.3	12.7	19
CC103388		0.41	<0.001	0.08	0.42	22.2	<0.2	<10	80	0.99	0.47	0.96	0.08	22.3	18.6	7
CC103389		0.45	<0.001	0.11	0.82	26.3	<0.2	<10	90	0.85	0.37	0.62	0.08	14.15	18.1	15
CC103390		0.45	0.001	0.16	0.59	56.2	<0.2	<10	120	0.50	0.36	0.72	0.31	41.3	15.5	9
CC103391		0.42	<0.001	0.10	1.18	21.6	<0.2	<10	130	0.64	0.34	7.25	0.07	15.95	22.8	13
CC103392		0.45	<0.001	0.13	0.63	95.8	<0.2	<10	250	0.69	0.52	0.27	0.11	19.40	29.9	8
CC103393		0.47	<0.001	0.17	0.56	70.6	<0.2	<10	90	0.64	0.51	0.38	0.13	25.3	30.2	7
CC103394		0.43	0.006	0.14	1.99	16.1	<0.2	<10	70	0.95	0.34	0.24	0.22	40.2	29.9	27
CC103395		0.44	0.001	0.15	1.84	16.4	<0.2	<10	110	0.80	0.30	0.47	0.31	32.7	26.9	25
CC103396		0.37	0.001	0.41	1.18	98.1	<0.2	<10	150	0.77	0.42	0.80	0.17	45.3	22.2	14
CC103397		0.42	<0.001	0.14	0.61	44.6	<0.2	<10	100	0.50	0.35	0.99	0.25	37.9	13.9	9
CC103371		0.36	0.005	0.26	2.09	14.3	<0.2	<10	140	1.05	0.34	0.39	0.66	50.4	72.4	29
CC103372		0.41	0.002	0.10	1.39	9.6	<0.2	<10	60	0.40	0.27	0.08	0.34	26.5	24.7	23
CC103373		0.48	0.003	0.09	1.06	11.1	<0.2	<10	280	0.82	0.37	0.35	0.45	15.15	26.2	15
CC103374		0.37	0.028	0.17	2.48	6.6	<0.2	<10	280	1.00	0.23	0.65	0.45	9.54	39.2	30
CC103375		0.47	0.001	0.03	1.25	11.8	<0.2	<10	180	0.54	0.31	0.06	0.24	17.15	25.8	18
CC103376		0.39	0.008	0.10	1.83	13.3	<0.2	<10	470	1.08	0.26	0.22	0.29	19.80	29.6	26
CC103377		0.39	<0.001	0.03	1.65	12.1	<0.2	<10	100	0.59	0.34	0.16	0.28	11.10	23.2	23
CC103378		0.39	0.002	0.06	0.45	25.8	<0.2	<10	90	0.72	0.43	0.21	0.31	8.08	29.7	10
CC103379		0.66	0.004	0.19	0.35	48.4	<0.2	<10	100	0.61	0.43	0.39	0.28	10.50	19.6	8
CC103380		0.39	<0.001	0.04	0.47	20.7	<0.2	<10	60	0.58	0.38	0.28	0.12	11.20	17.5	6

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

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Finalized Date: 21-JUL-2015
Account: MTT

Project: CRAG

CERTIFICATE OF ANALYSIS WH15099171

Sample Description	Method / Analyte / Units / LOR	ME-MS41 Cs ppm 0.05	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
CC103386		1.33	90.0	4.34	3.91	<0.05	<0.02	0.02	0.038	0.05	4.2	5.5	0.10	206	1.05	<0.01
CC103387		1.33	50.1	4.23	6.32	0.06	<0.02	0.03	0.032	0.05	11.5	13.3	0.22	341	1.66	<0.01
CC103388		0.84	41.3	3.36	1.28	0.08	0.09	0.08	0.032	0.06	12.9	3.4	0.06	484	0.53	0.01
CC103389		2.55	52.0	4.27	2.44	0.08	0.15	0.04	0.023	0.06	6.9	30.3	0.29	470	0.70	0.01
CC103390		0.85	39.7	3.15	1.79	0.08	0.07	0.08	0.027	0.09	26.1	5.1	0.19	577	0.98	0.01
CC103391		2.53	49.6	3.38	3.10	0.05	0.12	0.07	0.038	0.09	5.0	40.4	0.48	531	0.48	0.01
CC103392		4.30	58.6	4.69	1.62	<0.05	0.07	0.05	0.025	0.08	9.4	10.5	0.14	1720	0.81	0.01
CC103393		3.11	51.1	4.49	1.58	0.05	0.08	0.05	0.023	0.08	12.6	9.8	0.13	1110	0.77	0.01
CC103394		3.06	175.0	5.61	5.81	0.06	0.06	0.12	0.053	0.08	19.7	24.6	0.53	1100	2.65	0.01
CC103395		2.31	83.0	4.52	5.61	0.05	0.05	0.05	0.034	0.07	14.9	24.3	0.60	637	1.35	0.01
CC103396		2.64	67.1	4.02	3.20	0.06	0.17	0.24	0.035	0.09	24.7	10.6	0.26	658	0.98	0.01
CC103397		0.92	36.2	2.95	1.80	0.06	0.05	0.12	0.025	0.07	25.2	6.2	0.17	423	0.69	0.01
CC103371		2.74	186.0	6.23	6.19	0.09	0.08	0.08	0.039	0.07	22.0	30.8	0.84	1540	1.54	0.01
CC103372		2.24	68.5	4.70	5.99	<0.05	0.02	0.06	0.033	0.07	13.0	11.2	0.36	1100	1.71	0.01
CC103373		0.86	98.9	5.17	3.09	<0.05	0.06	0.12	0.061	0.06	7.4	16.4	0.39	442	1.02	0.01
CC103374		0.83	212	6.89	7.85	0.05	0.05	0.14	0.048	0.05	3.3	35.7	1.28	1340	0.58	0.01
CC103375		1.11	125.0	6.91	5.19	<0.05	<0.02	0.05	0.065	0.04	7.3	18.2	0.34	996	1.25	0.01
CC103376		1.85	159.0	6.09	5.80	<0.05	0.03	0.10	0.057	0.05	9.0	22.0	0.72	1400	0.77	0.01
CC103377		1.85	82.0	5.84	5.25	<0.05	0.02	0.04	0.043	0.05	5.3	34.0	0.48	606	1.43	0.01
CC103378		0.67	132.0	6.02	1.44	<0.05	0.02	0.15	0.066	0.06	4.0	3.1	0.13	368	1.26	0.01
CC103379		0.54	58.2	4.58	1.12	<0.05	0.03	1.11	0.041	0.06	4.5	2.6	0.14	609	2.92	0.01
CC103380		1.37	39.2	3.42	1.24	<0.05	0.07	0.12	0.028	0.06	4.2	4.4	0.07	485	0.90	0.01

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

ALS Canada Ltd.
2103 Dollarton Hwy
North Vancouver BC V7H 0A7
Phone: +1 (604) 984 0221 Fax: +1 (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: 21-JUL-2015
Account: MTT

Project: CRAG

CERTIFICATE OF ANALYSIS WH15099171

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	Nb	Ni	P	Pb	Rb	Re	S	Sb	Sc	Se	Sn	Sr	Ta	Te	Th
	Units	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
	LOR	0.05	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
CC103386		0.39	26.9	570	11.5	8.7	<0.001	0.01	0.54	2.8	0.5	0.4	8.2	<0.01	0.22	0.8
CC103387		0.64	20.2	480	15.6	11.2	<0.001	0.01	0.80	1.9	0.6	0.6	8.0	<0.01	0.12	0.4
CC103388		0.05	34.2	570	25.7	4.7	<0.001	0.04	0.46	4.8	0.9	0.3	38.1	<0.01	0.07	3.2
CC103389		0.16	41.5	590	37.0	4.2	<0.001	0.03	0.44	4.3	0.9	0.2	39.9	<0.01	0.10	3.2
CC103390		0.23	37.4	1160	60.7	3.9	0.001	0.05	0.74	3.3	0.9	0.2	36.4	<0.01	0.09	3.3
CC103391		0.05	42.7	550	35.6	4.0	<0.001	0.05	0.45	4.5	0.7	0.2	322	<0.01	0.10	5.2
CC103392		0.10	54.5	490	76.2	5.0	<0.001	0.06	0.62	3.6	0.7	0.2	34.5	<0.01	0.07	4.2
CC103393		0.09	58.5	780	76.0	4.6	0.001	0.08	0.74	3.4	0.9	0.2	43.0	<0.01	0.07	5.0
CC103394		0.12	40.8	1040	24.4	9.4	0.002	0.10	0.68	5.5	1.6	0.5	24.7	<0.01	0.12	1.9
CC103395		0.30	36.8	1040	21.5	8.3	0.001	0.10	0.50	3.4	1.0	0.3	27.1	<0.01	0.18	1.3
CC103396		0.23	53.4	1870	72.2	8.3	<0.001	0.11	0.95	3.9	1.9	0.3	62.5	<0.01	0.12	2.8
CC103397		0.26	31.5	1020	51.1	4.5	<0.001	0.08	0.58	3.6	0.8	0.2	39.2	<0.01	0.07	3.2
CC103371		0.11	64.3	900	33.1	5.1	0.001	0.13	0.58	7.4	2.4	0.3	24.1	<0.01	0.23	2.7
CC103372		0.26	21.9	1150	21.5	8.7	<0.001	0.13	0.51	2.3	0.5	0.4	7.4	<0.01	0.15	0.7
CC103373		0.64	45.1	460	16.2	4.4	<0.001	0.04	0.56	8.4	1.0	0.2	23.3	<0.01	0.19	2.6
CC103374		0.08	58.0	680	27.6	2.9	<0.001	0.06	0.21	16.8	1.1	<0.2	13.9	<0.01	0.16	1.7
CC103375		4.23	32.9	370	58.9	7.7	<0.001	0.03	0.49	7.7	0.6	0.4	5.6	0.03	0.16	2.1
CC103376		0.37	43.9	770	16.8	5.6	<0.001	0.05	3.49	14.8	1.2	0.3	10.2	<0.01	0.12	1.7
CC103377		0.51	35.7	590	20.6	8.1	<0.001	0.04	0.58	4.4	0.6	0.4	17.2	<0.01	0.16	1.7
CC103378		0.12	55.4	430	14.5	3.9	0.001	0.04	0.77	8.7	1.2	0.2	22.7	<0.01	0.28	1.5
CC103379		0.06	44.1	450	33.2	3.5	0.002	0.07	1.01	5.2	1.3	0.3	32.2	<0.01	0.10	3.6
CC103380		0.07	31.7	570	29.6	5.2	<0.001	0.06	0.42	3.0	0.5	0.2	21.8	<0.01	0.06	2.1

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

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Phone: +1 (604) 984 0221 Fax: +1 (604) 984 0218
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Finalized Date: 21-JUL-2015
Account: MTT

Project: CRAG

CERTIFICATE OF ANALYSIS WH15099171

Sample Description	Method	ME-MS41	ME-MS41	ME-MS41	ME-MS41	ME-MS41	ME-MS41	ME-MS41	ME-MS41
	Analyte	Ti	Tl	U	V	W	Y	Zn	Zr
	Units	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm
	LOR	0.005	0.02	0.05	1	0.05	0.05	2	0.5
CC103386		0.006	0.06	0.30	46	0.09	2.26	63	<0.5
CC103387		0.014	0.10	0.43	56	0.18	2.97	76	<0.5
CC103388		<0.005	0.06	0.78	10	<0.05	17.45	87	3.1
CC103389		0.006	0.05	1.56	18	0.05	16.05	127	5.4
CC103390		0.010	0.07	1.21	15	0.08	14.45	182	2.5
CC103391		<0.005	0.08	1.03	13	<0.05	14.45	108	6.4
CC103392		<0.005	0.10	2.04	13	0.07	14.45	167	3.7
CC103393		<0.005	0.09	1.67	10	<0.05	14.15	179	4.4
CC103394		<0.005	0.15	0.77	40	<0.05	13.60	86	1.9
CC103395		0.011	0.12	1.36	42	0.11	11.00	82	1.6
CC103396		0.007	0.15	2.48	22	0.07	21.5	233	4.9
CC103397		0.010	0.06	1.11	15	0.07	15.10	162	1.9
CC103371		0.007	0.15	0.54	42	<0.05	20.4	89	2.9
CC103372		0.011	0.10	0.41	50	<0.05	4.12	61	0.7
CC103373		<0.005	0.04	0.51	28	<0.05	10.50	91	2.4
CC103374		<0.005	0.03	0.23	69	<0.05	15.80	91	1.5
CC103375		0.007	0.06	0.77	55	0.10	9.31	82	0.5
CC103376		0.009	0.07	0.38	61	0.08	18.20	75	0.8
CC103377		0.007	0.08	0.41	40	0.07	3.93	90	0.9
CC103378		<0.005	0.04	0.40	30	0.05	9.55	101	0.5
CC103379		<0.005	0.13	0.67	16	<0.05	10.55	136	1.2
CC103380		<0.005	0.06	0.93	8	<0.05	9.30	114	2.5

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

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North Vancouver BC V7H 0A7
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VANCOUVER BC V6B 1L8

Finalized Date: 21-JUL-2015
Account: MTT

Project: CRAG

CERTIFICATE OF ANALYSIS WH15099171

CERTIFICATE COMMENTS

ANALYTICAL COMMENTS

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

Applies to Method: ME-MS41

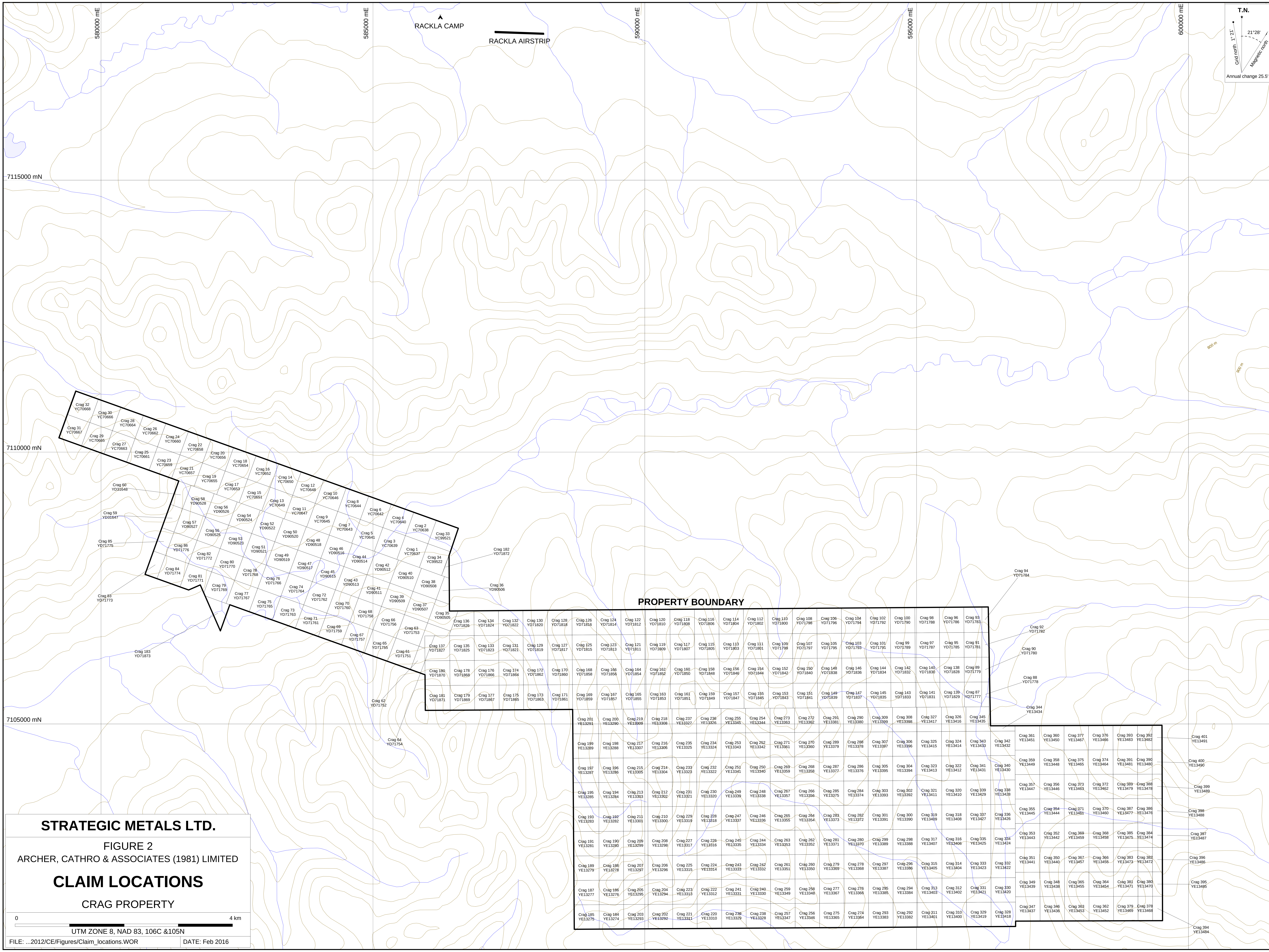
LABORATORY ADDRESSES

Processed at ALS Whitehorse located at 78 Mt. Sima Rd, Whitehorse, YT, Canada.

Applies to Method: LOG-22 SCR-41 WEI-21

Processed at ALS Vancouver located at 2103 Dollarton Hwy, North Vancouver, BC, Canada.

Applies to Method: Au-ICP21 ME-MS41



STRATEGIC METALS LTD.

FIGURE 2

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

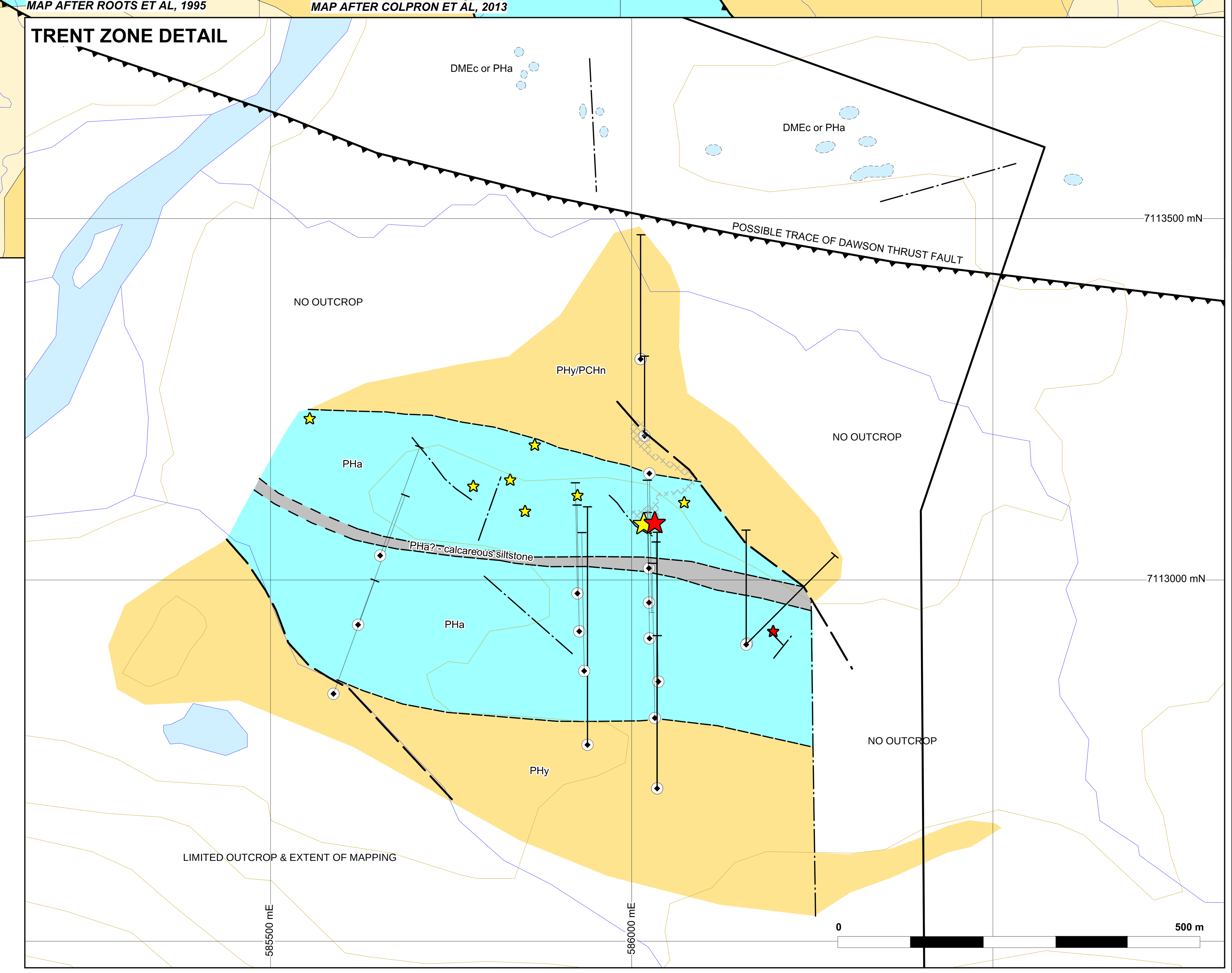
CLAIM LOCATIONS

CRAG PROPERTY

0 — 4 km

UTM ZONE 8, NAD 83, 106C &105N

FILE: ...2012/CE/Figures/Claim_locations.WOR	DATE: Feb 2016



Quaternary

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

IGNEOUS ROCKS

Middle Triassic

TrG — Galena Suite - massive, dark grey weathering, medium grained hornblende gabbro sills and dykes (ca. 234-228 Ma)

Paleozoic(?)

Pum — Bright green to black serpentinite; orange to brown weathering listwaenite, commonly contains fuchsite

MESOZOIC ROCKS

Middle to Upper Triassic

TrJs — Jones Lake Formation - recessive, non-calcareous grey slate and shale; recessive, buff to grey weathering calcareous black shale, micaceous, calcareous siltstone and sandstone

PALEOZOIC OFFSHELF ROCKS

Upper Mississippian to Lower Permian

CPps — Dark grey shale interbedded with laminated quartz sandstone and thick bedded, massive, fine grained quartzite; buff and green phyllite; minor grey chert

CPl — Thick bedded, buff and grey weathering, dark grey limestone; locally interbedded with shale; basal third of unit contains abundant crinoids and fragments of other megafossils, and grit and chert-pebble conglomerate

Mississippian

Mc — Light to medium grey, well bedded limestone, locally very fossiliferous; contains large crinoids

Upper Devonian to Lower Mississippian

DME — Earn Group (undivided) - brown weathering, dark grey to black shale, chert, minor sandstone, siltstone; minor limestone; chert-pebble conglomerate and sandstone; locally bedded barite

DMEc — Earn Group? - bioclastic limestone, conglomerate, common chert pebble, crinoids and coral fragments (debris flow deposit in Earn Group shale)

DMEp — Earn Group, Prevost Formation? - dark grey to black shale, white siltstone and sandstone

Silurian to Middle Devonian

SDc — Thick bedded to massive, light grey dolostone and limestone; dark grey fetid limestone containing two hole and star crinoids near top of unit

Ordovician to Lower Devonian

ODB — Bouvette Formation - resistant, generally well bedded to massive, grey weathering, variably dolomitized carbonate; locally fossiliferous; locally contains black diagenetic chert

Ordovician to Devonian

ODRR — Road River Group - black shale, locally graptolitic; black limestone

Cambrian to Ordovician

COv — Marmot Group? - dark green to black volcaniclastic sandstone and cobble to boulder conglomerate; dark brownish-grey weathering basalt, locally pillowed; black hyaloclastic breccia

NEOPROTEROZOIC-CAMBRIAN ROCKS IN HANGING-WALL OF DAWSON THRUST

Lower to Middle Cambrian

CGLvc — Gull Lake Formation? - brown weathering, green volcanic sandstone, siltstone; locally gritty; conglomerate with mud chips; local orange weathering dolostone bands

CGLs — **Gull Lake Formation - shale, siltstone, mudstone, locally bioturbated, minor quartz sandstone; rare green-grey chert; local basal limestone and limestone conglomerate; phyllite to quartz-muscovite-biotite schist**

Neoproterozoic to Lower Cambrian

PCHn — Hyland Group, Narchilla Formation - maroon and green shale and siltstone, locally bioturbated; locally grey, brown shale; locally black gritty sandstone, locally green and white sandstone; yellowish-buff wathering dolomitic limestone. Note: maroon shale typical of Narchilla Fmtn also occurs locally below or within dolomitic limestone of Algae Fmtn

Neoproterozoic

uPB — Blueflower Formation, shale, siltstone and sandstone, rhythmically bedded mudstone; pale yellow weathing cross bedded limestone interbedded with green shale.

PHa — Hyland Group, Algae Formation - light grey to yellowish-buff weathering dolomitic limestone and dolostone, variably dolomitized and variably silty/sandy; locally fine grained, dolomitic sandstone; commonly graded and cross-bedded; local occurrence of Ediacaran fossils; minor grey and/or maroon shale; local debris flow units: generally limestone pebble to cobble breccia and conglomerate; some polymictic breccia

PHy — Hyland Group - Yusezyu Formation - brownish-grey sandstone and grit (pebbly sandstone), calcareous near top of unit; brown, grey, olive green and locally maroon shale and siltstone; locally quartz pebble conglomerate

Fault (movement unknown)

Thrust fault

Anticline (upright, overturned)

Syncline (upright, overturned)

Mineralization (Zn-Pb-Ag)

Mineralization (Realgar + Zn-Pb)

Linear depression

Vegetative kill zone

2011 or 2012 drill hole location

Bedding (So; inlcined, upright, overturned, vertical)

Penetrative pressure-solution cleavage (S_1; inclined, vertical)

Spaced cleavage (S_2; inclined, vertical)

Intersection lineation ($S_0 \wedge S_1$; vergence: m, s, z, unknown)

Fold axis (vergence: m, s, z, unknown)

Mineral lineation

STRATEGIC METALS LTD.

FIGURE 5

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

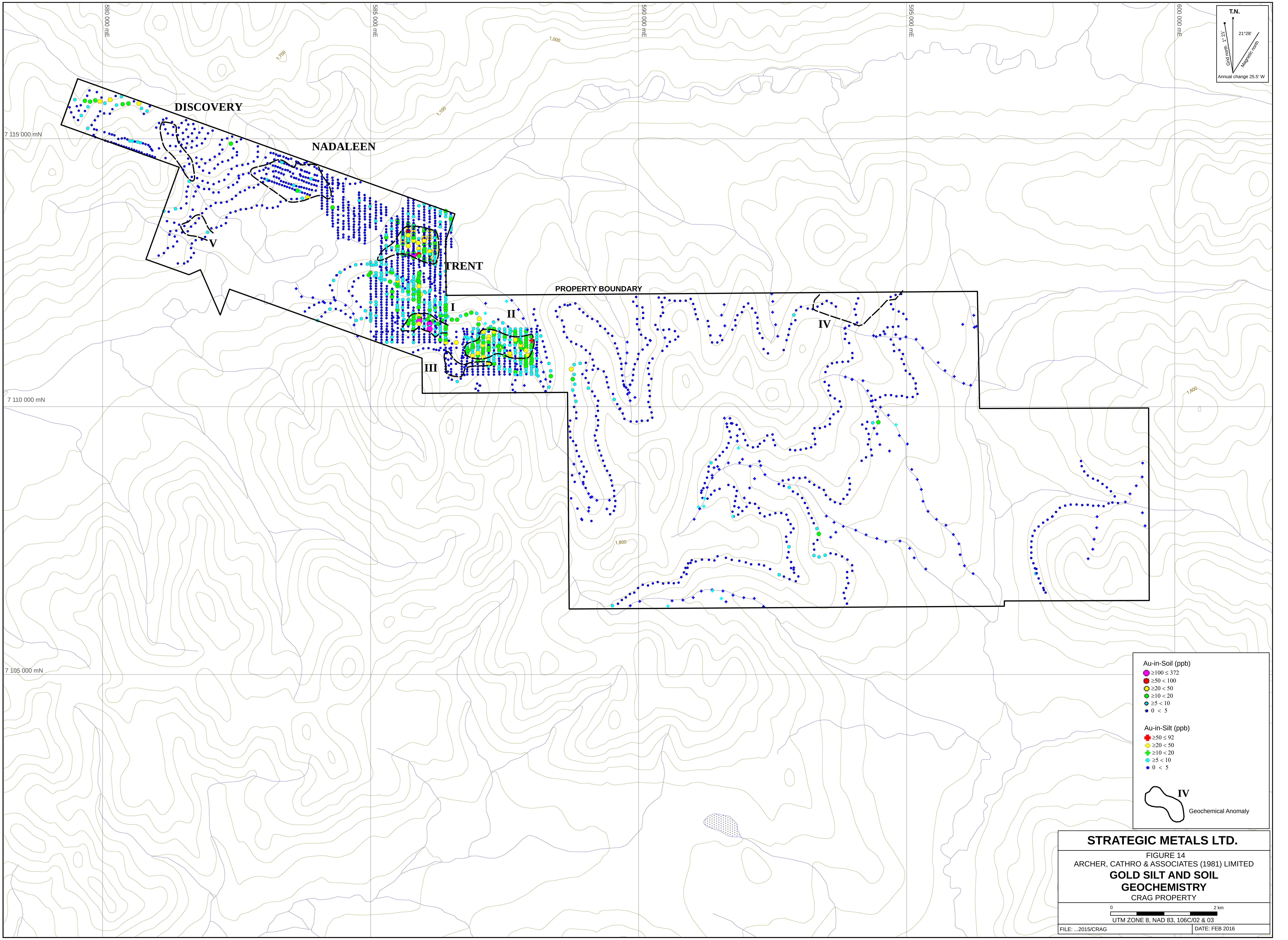
PROPERTY GEOLOGY

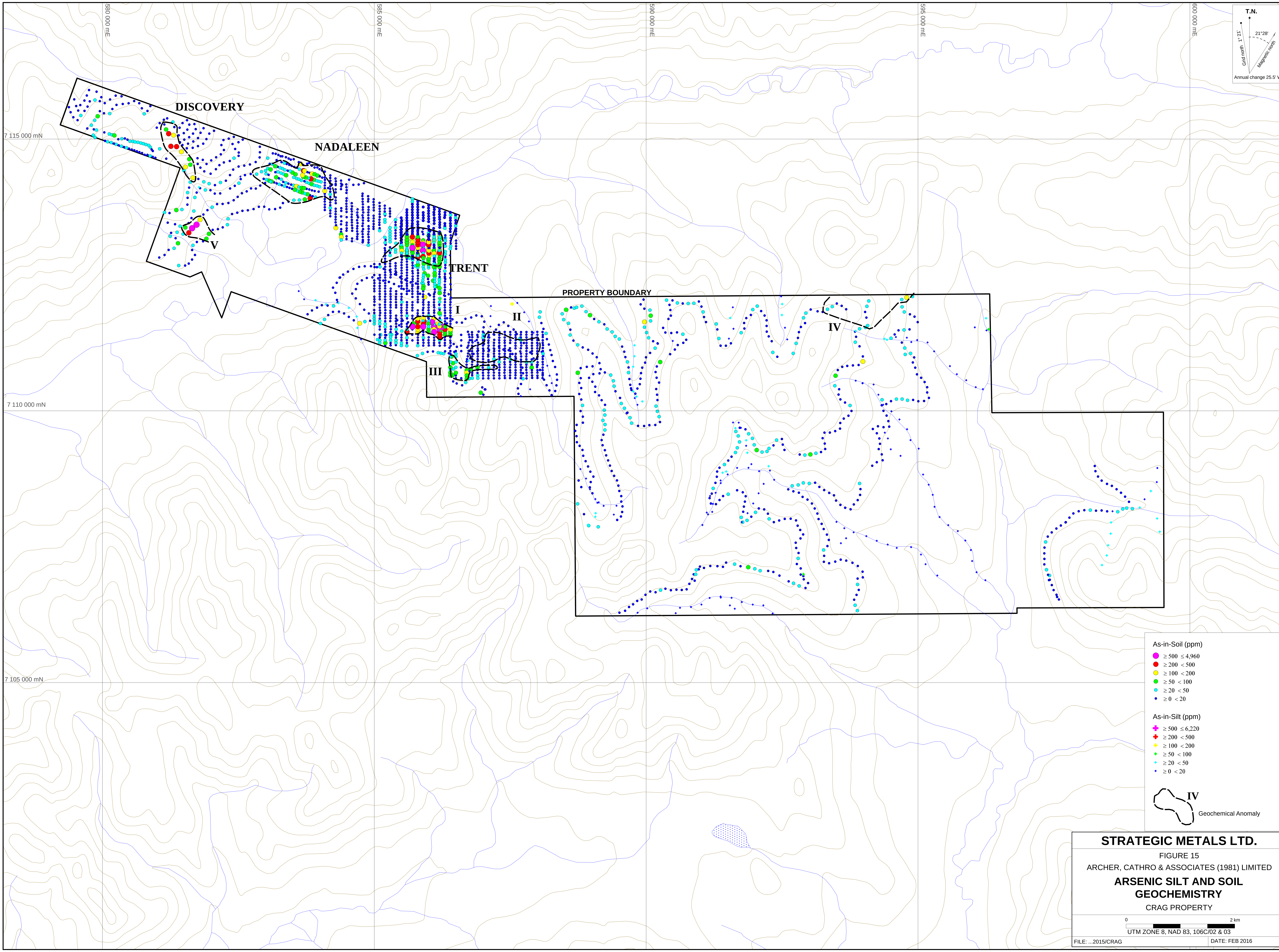
CRAG PROPERTY

0 — 5 km

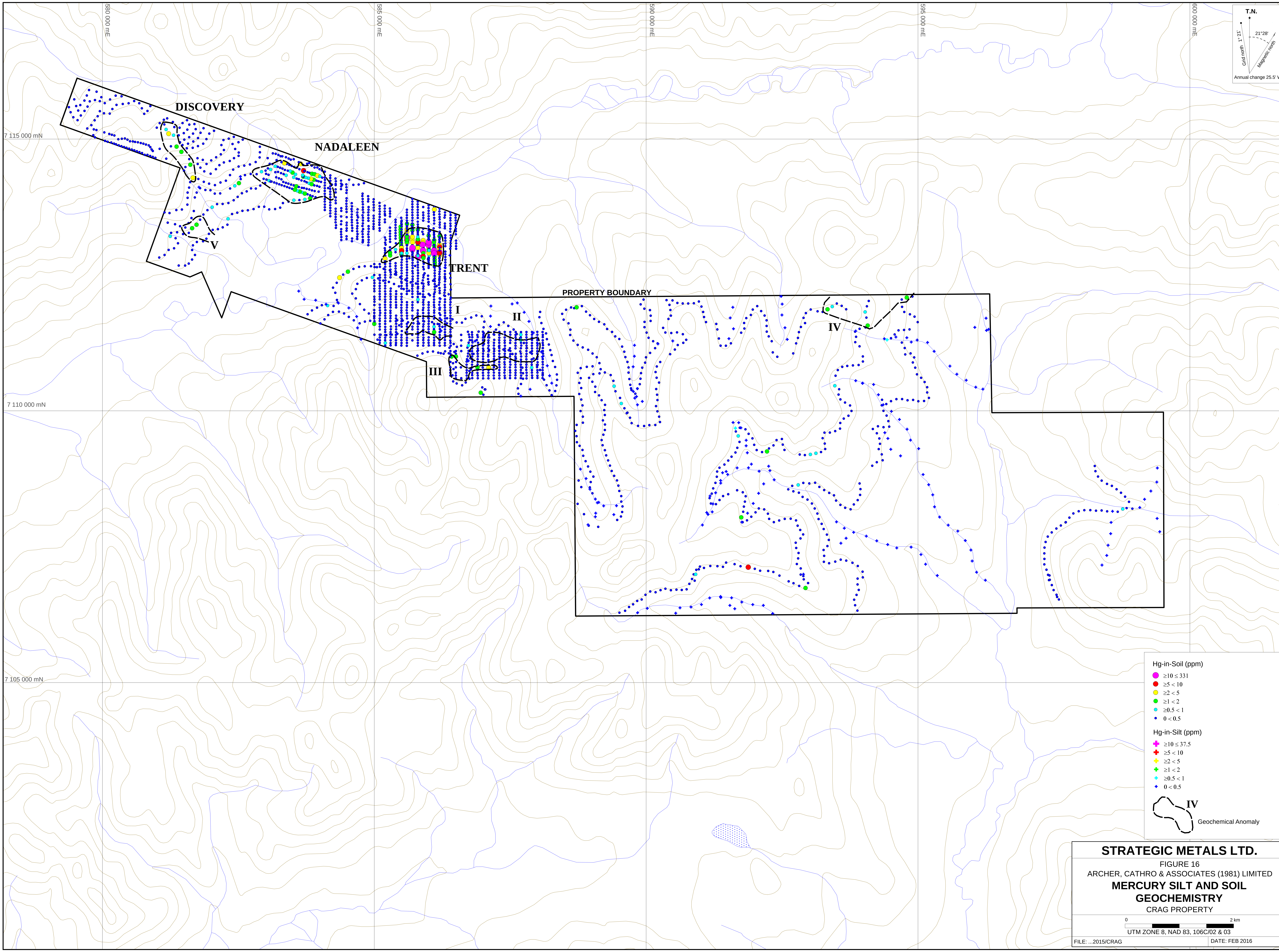
UTM ZONE 8, NAD 83, 106C & 105N

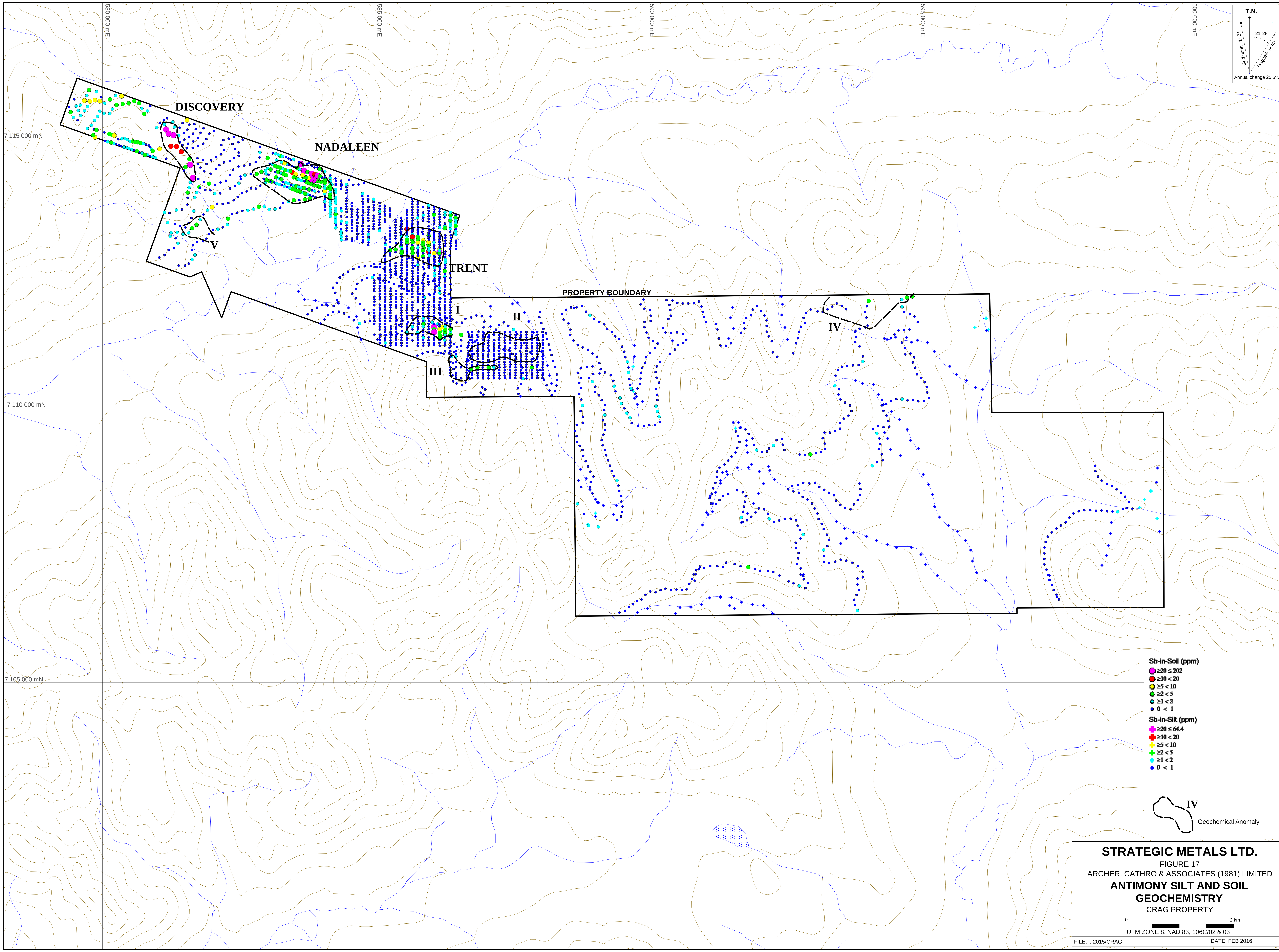
FILE: ...2015/CRAG/ | DATE: FEB 2016

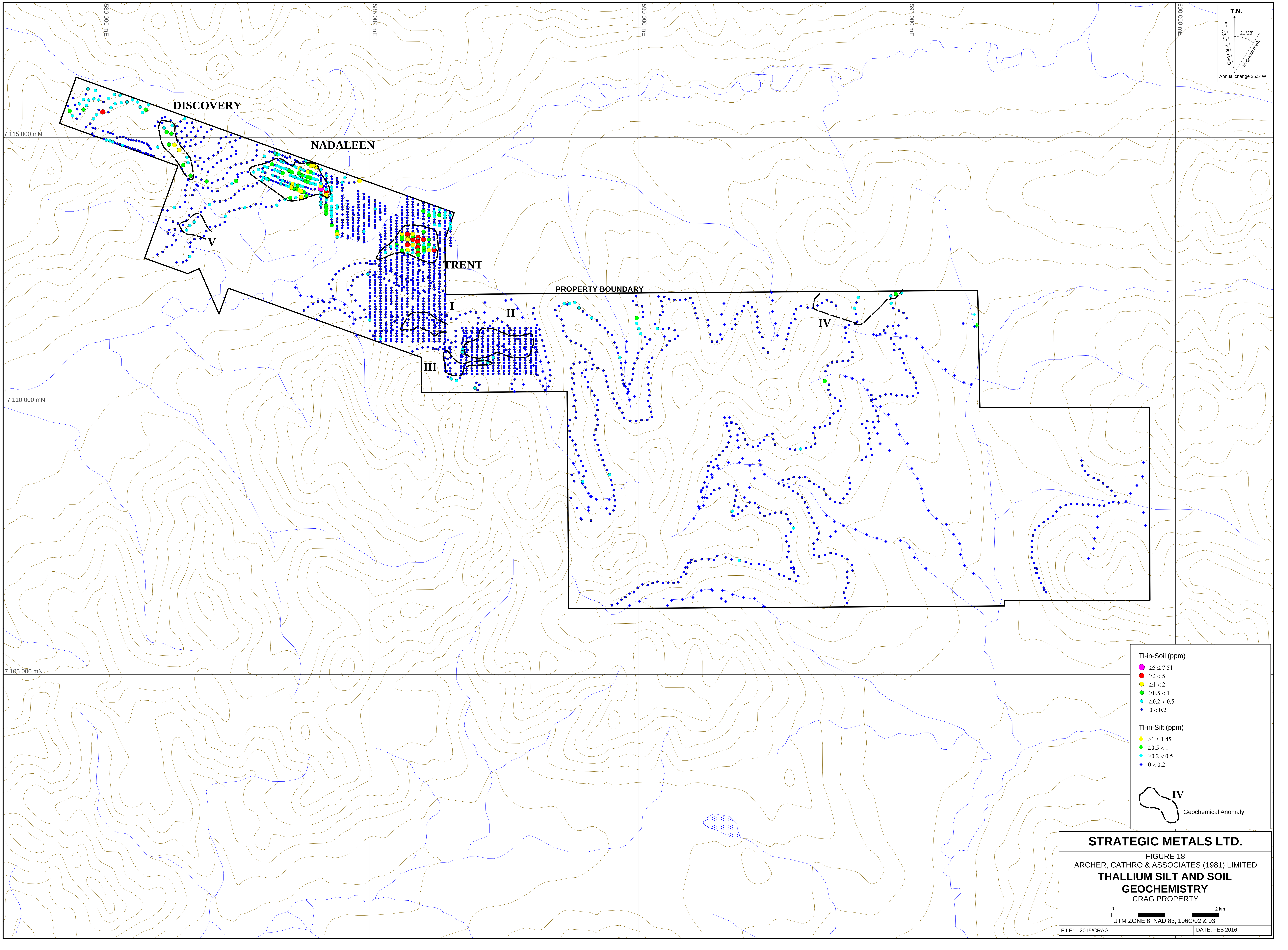

T.N.
Grid north 1°21'
21°28'
Magnetic north
Annual change 25.5' W
580 000 mE
585 000 mE
590 000 mE
595 000 mE
600 000 mE
7 115 000 mN
7 110 000 mN
7 105 000 mN
DISCOVERY
NADALEEN
TRENT
PROPERTY BOUNDARY
I
II
III
IV
V
Au-in-Soil (ppb)
≥100 ≤ 372
≥50 < 100
≥20 < 50
≥10 < 20
≥5 < 10
0 < 5
Au-in-Silt (ppb)
≥50 ≤ 92
≥20 < 50
≥10 < 20
≥5 < 10
0 < 5
IV
Geochemical Anomaly
STRATEGIC METALS LTD.
FIGURE 14
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
GOLD SILT AND SOIL GEOCHEMISTRY
CRAG PROPERTY
0
2 km
UTM ZONE 8, NAD 83, 106C/02 & 03
FILE: ...2015/CRAG
DATE: FEB 2016

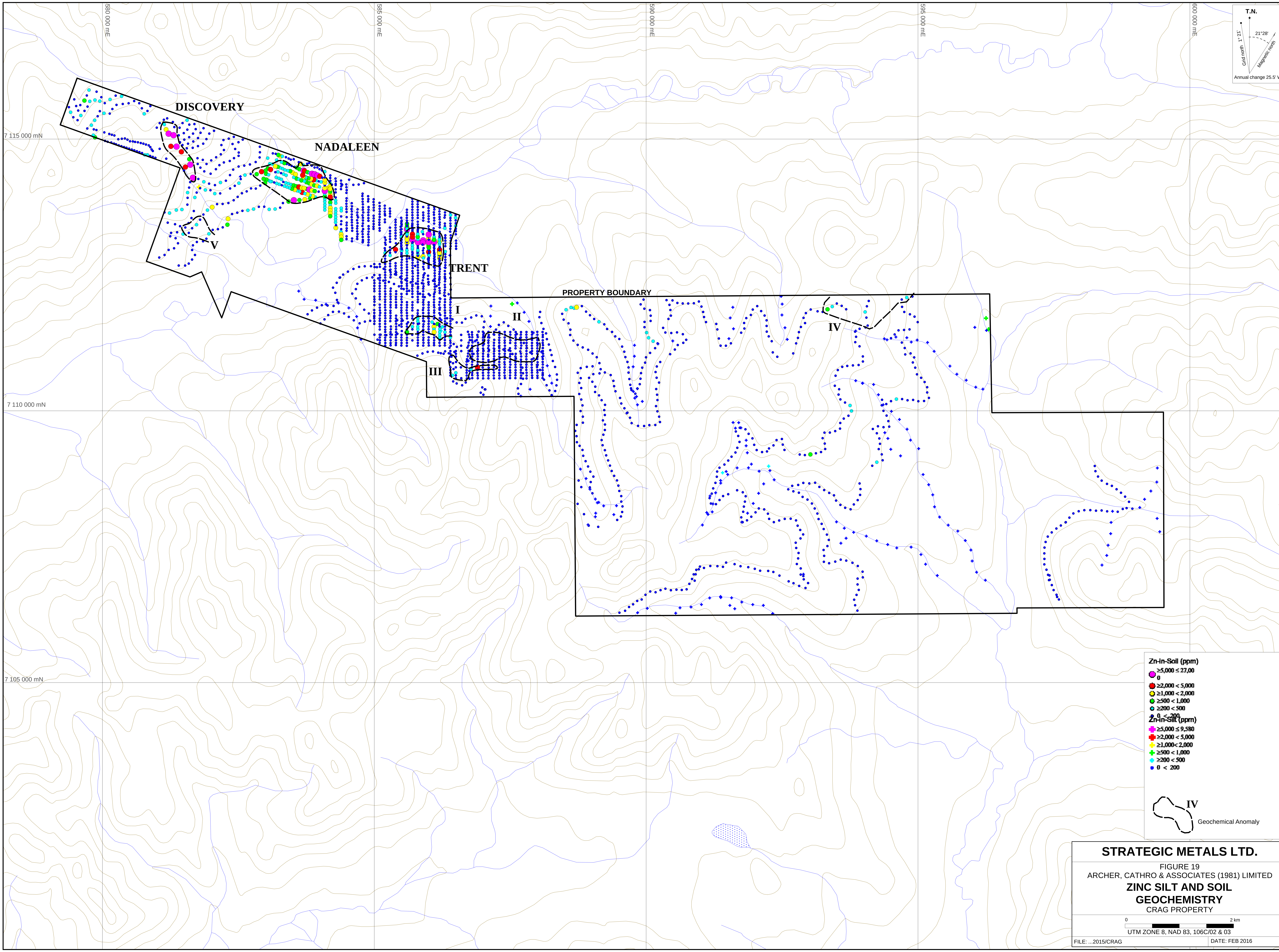


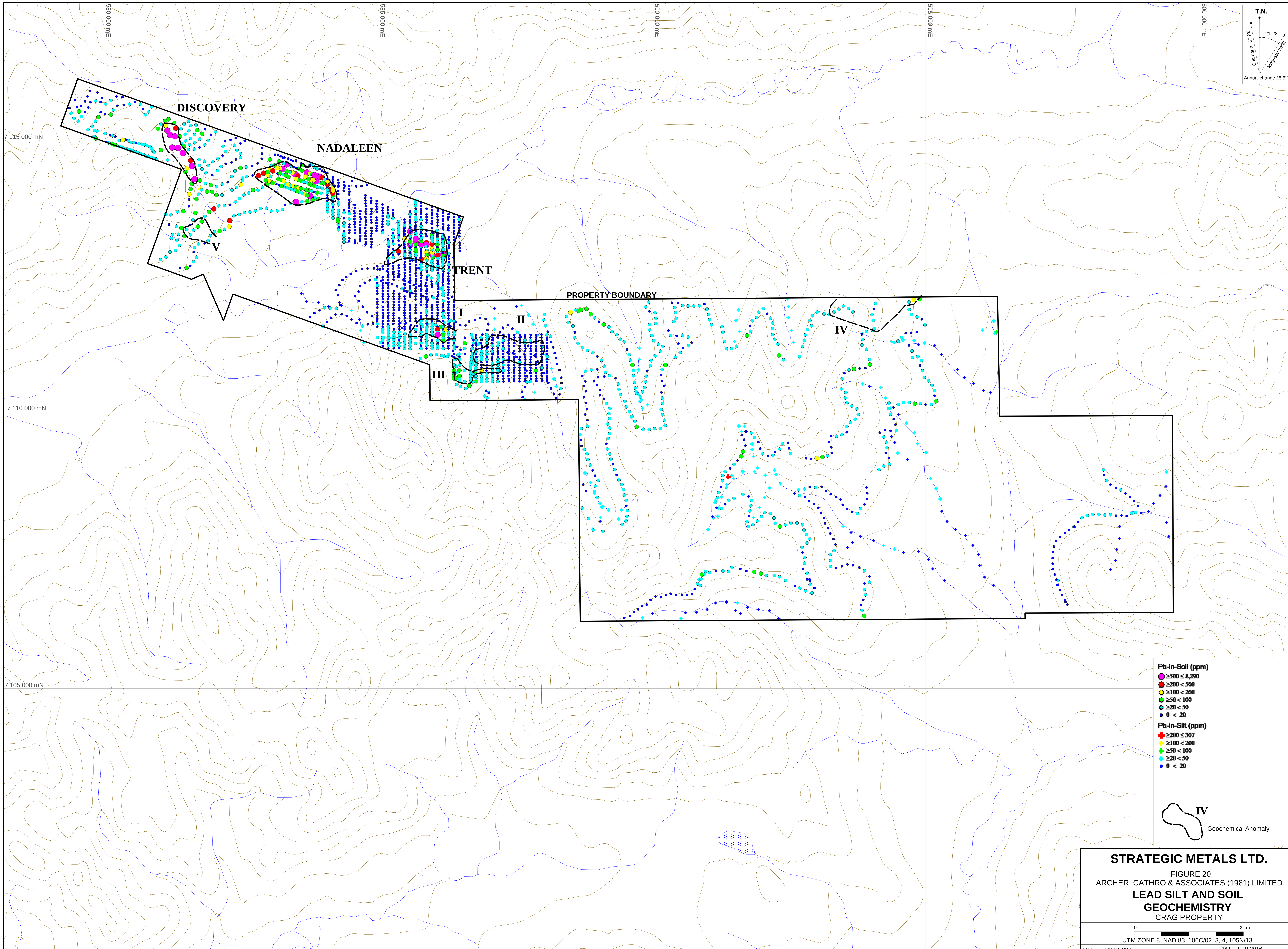
T.N.
Grid north
1° 21'
21°28'
Magnetic north
Annual change 25.5' W
580 000 mE
585 000 mE
590 000 mE
595 000 mE
600 000 mE
7 115 000 mN
7 110 000 mN
7 105 000 mN
DISCOVERY
NADALEEN
V
TRENT
I
II
III
IV
PROPERTY BOUNDARY
As-in-Soil (ppm)
≥ 500 ≤ 4,960
≥ 200 < 500
≥ 100 < 200
≥ 50 < 100
≥ 20 < 50
≥ 0 < 20
As-in-Silt (ppm)
≥ 500 ≤ 6,220
≥ 200 < 500
≥ 100 < 200
≥ 50 < 100
≥ 20 < 50
≥ 0 < 20
IV
Geochemical Anomaly
STRATEGIC METALS LTD.
FIGURE 15
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
ARSENIC SILT AND SOIL GEOCHEMISTRY
CRAG PROPERTY
0
2 km
UTM ZONE 8, NAD 83, 106C/02 & 03
FILE: ...2015/CRAG
DATE: FEB 2016


580 000 mE
585 000 mE
590 000 mE
595 000 mE
600 000 mE
7 115 000 mN
7 110 000 mN
7 105 000 mN
T.N.
Grid north
1° 21'
21°28'
Magnetic north
Annual change 25.5' W
DISCOVERY
NADALEEN
TRENT
PROPERTY BOUNDARY
I
II
III
IV
V
Hg-in-Soil (ppm)
≥10 ≤ 331
≥5 < 10
≥2 < 5
≥1 < 2
≥0.5 < 1
0 < 0.5
Hg-in-Silt (ppm)
≥10 ≤ 37.5
≥5 < 10
≥2 < 5
≥1 < 2
≥0.5 < 1
0 < 0.5
IV
Geochemical Anomaly
STRATEGIC METALS LTD.
FIGURE 16
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
MERCURY SILT AND SOIL GEOCHEMISTRY
CRAG PROPERTY
0
2 km
UTM ZONE 8, NAD 83, 106C/02 & 03
FILE: ...2015/CRAG
DATE: FEB 2016

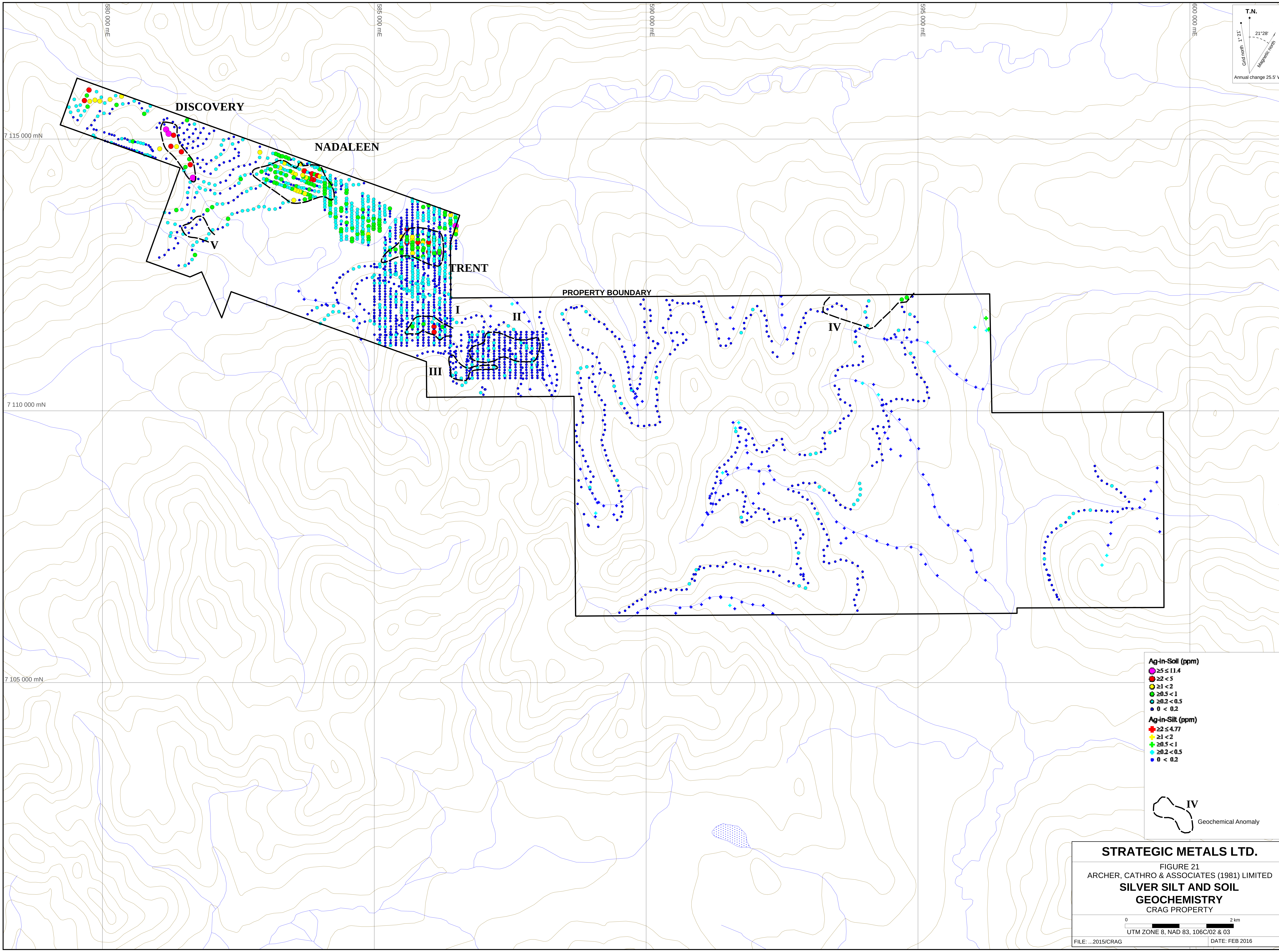

STRATEGIC METALS LTD.
FIGURE 17
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
ANTIMONY SILT AND SOIL GEOCHEMISTRY
CRAG PROPERTY
UTM ZONE 8, NAD 83, 106C/02 & 03
FILE: ...2015/CRAG
DATE: FEB 2016
0
2 km
DISCOVERY
NADALEEN
TRENT
PROPERTY BOUNDARY
I
II
III
IV
V
580 000 mE
585 000 mE
590 000 mE
595 000 mE
600 000 mE
7 115 000 mN
7 110 000 mN
7 105 000 mN
T.N.
Grid north
1° 21'
21°28'
Magnetic north
Annual change 25.5' W
Sb-in-Soil (ppm)
≥20 ≤ 202
≥10 < 20
≥5 < 10
≥2 < 5
≥1 < 2
0 < 1
Sb-in-Silt (ppm)
≥20 ≤ 64.4
≥10 < 20
≥5 < 10
≥2 < 5
≥1 < 2
0 < 1
IV
Geochemical Anomaly


580 000 mE
585 000 mE
590 000 mE
595 000 mE
600 000 mE
7 115 000 mN
7 110 000 mN
7 105 000 mN
T.N.
Grid north
1° 21'
21°28'
Magnetic north
Annual change 25.5' W
DISCOVERY
NADALEEN
TRENT
PROPERTY BOUNDARY
I
II
III
IV
V
Tl-in-Soil (ppm)
≥5 ≤ 7.51
≥2 < 5
≥1 < 2
≥0.5 < 1
≥0.2 < 0.5
0 < 0.2
Tl-in-Silt (ppm)
≥1 ≤ 1.45
≥0.5 < 1
≥0.2 < 0.5
0 < 0.2
IV
Geochemical Anomaly
STRATEGIC METALS LTD.
FIGURE 18
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
THALLIUM SILT AND SOIL
GEOCHEMISTRY
CRAG PROPERTY
0
2 km
UTM ZONE 8, NAD 83, 106C/02 & 03
FILE: ...2015/CRAG
DATE: FEB 2016

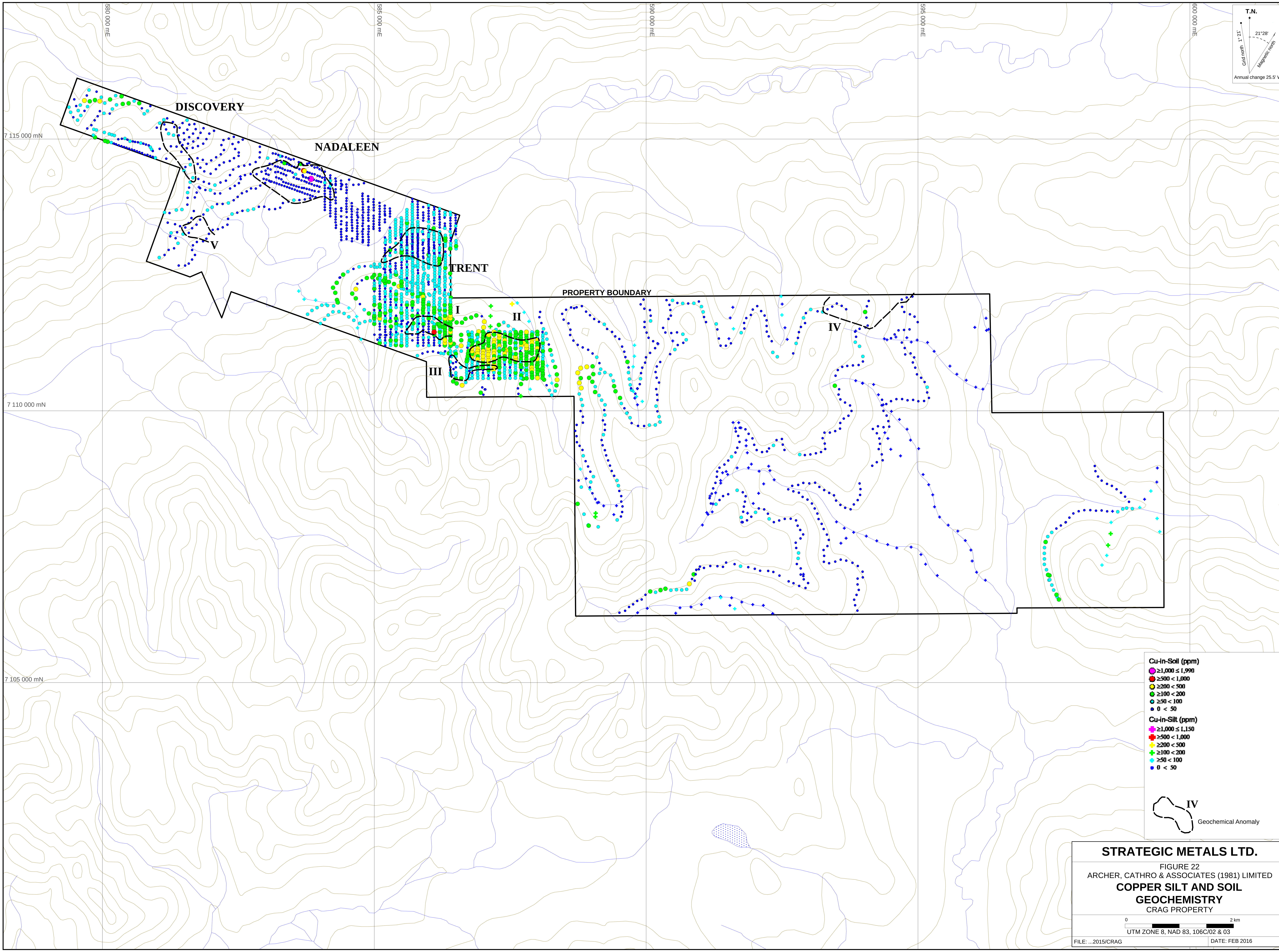

580 000 mE
585 000 mE
590 000 mE
595 000 mE
600 000 mE
7 115 000 mN
7 110 000 mN
7 105 000 mN
T.N.
Grid north 1° 21'
21°28'
Magnetic north
Annual change 25.5' W
DISCOVERY
NADALEEN
TRENT
PROPERTY BOUNDARY
I
II
III
IV
V
Zn-in-Soil (ppm)
≥5,000 ≤ 27,000
≥2,000 < 5,000
≥1,000 < 2,000
≥500 < 1,000
≥200 < 500
0 < 200
Zn-in-Silt (ppm)
≥5,000 ≤ 9,580
≥2,000 < 5,000
≥1,000< 2,000
≥500 < 1,000
≥200 < 500
0 < 200
IV
Geochemical Anomaly
STRATEGIC METALS LTD.
FIGURE 19
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
ZINC SILT AND SOIL GEOCHEMISTRY
CRAG PROPERTY
0
2 km
UTM ZONE 8, NAD 83, 106C/02 & 03
FILE: ...2015/CRAG
DATE: FEB 2016



580 000 mE
585 000 mE
590 000 mE
595 000 mE
600 000 mE
7 115 000 mN
7 110 000 mN
7 105 000 mN
T.N.
Grid north
1° 21'
21°28'
Magnetic north
Annual change 25.5' W
DISCOVERY
NADALEEN
TRENT
PROPERTY BOUNDARY
I
II
III
IV
V
Pb-in-Soil (ppm)
≥500 ≤ 8,290
≥200 < 500
≥100 < 200
≥50 < 100
≥20 < 50
0 < 20
Pb-in-Silt (ppm)
≥200 ≤ 307
≥100 < 200
≥50 < 100
≥20 < 50
0 < 20
IV
Geochemical Anomaly
STRATEGIC METALS LTD.
FIGURE 20
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
LEAD SILT AND SOIL
GEOCHEMISTRY
CRAG PROPERTY
0
2 km
UTM ZONE 8, NAD 83, 106C/02, 3, 4, 105N/13
FILE: ...2015/CRAG
DATE: FEB 2016



580 000 mE
585 000 mE
590 000 mE
595 000 mE
600 000 mE
7 115 000 mN
7 110 000 mN
7 105 000 mN
T.N.
Grid north
1° 21'
21°28'
Magnetic north
Annual change 25.5' W
DISCOVERY
NADALEEN
TRENT
PROPERTY BOUNDARY
I
II
III
IV
V
Ag-in-Soil (ppm)
≥5 ≤ 11.4
≥2 < 5
≥1 < 2
≥0.5 < 1
≥0.2 < 0.5
0 < 0.2
Ag-in-Silt (ppm)
≥2 ≤ 4.77
≥1 < 2
≥0.5 < 1
≥0.2 < 0.5
0 < 0.2
IV
Geochemical Anomaly
STRATEGIC METALS LTD.
FIGURE 21
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
SILVER SILT AND SOIL GEOCHEMISTRY
CRAG PROPERTY
0
2 km
UTM ZONE 8, NAD 83, 106C/02 & 03
FILE: ...2015/CRAG
DATE: FEB 2016


580 000 mE
585 000 mE
590 000 mE
595 000 mE
600 000 mE
7 115 000 mN
7 110 000 mN
7 105 000 mN
T.N.
Grid north
1° 21'
21°28'
Magnetic north
Annual change 25.5' W
DISCOVERY
NADALEEN
TRENT
PROPERTY BOUNDARY
I
II
III
IV
V
Cu-in-Soil (ppm)
≥1,000 ≤ 1,990
≥500 < 1,000
≥200 < 500
≥100 < 200
≥50 < 100
0 < 50
Cu-in-Silt (ppm)
≥1,000 ≤ 1,150
≥500 < 1,000
≥200 < 500
≥100 < 200
≥50 < 100
0 < 50
IV
Geochemical Anomaly
STRATEGIC METALS LTD.
FIGURE 22
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
COPPER SILT AND SOIL
GEOCHEMISTRY
CRAG PROPERTY
0
2 km
UTM ZONE 8, NAD 83, 106C/02 & 03
FILE: ...2015/CRAG
DATE: FEB 2016