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2018 GEOPHYSICAL ASSESSMENT REPORT

on

GOLD RUN CREEK PLACER PROPERTY

PLACER CLAIMS

GRGP 1 (P 520390) GRGP 2 (P 520391)

by

William LeBarge, P. Geo

for

Geoplacer Exploration Ltd.

Location of property: 63°41'13"N; 138°36'38"W
NTS map sheet: 115O/10
Mining District: Dawson
Date: February 18, 2019
Date of Work: August 15, 2018.

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Executive Summary

Gold Run Creek is a right limit tributary of Dominion Creek, located in central Yukon approximately 60 km by air south of Dawson City, Yukon. The Gold Run Creek property is located on the right limit of Gold Run Creek at its confluence with the Dominion Creek.

The 2018 exploration program consisted of a resistivity survey which was conducted on August 15, 2018, by William LeBarge of Geoplacer Exploration Ltd.

The 195 metre long resistivity survey appears to delineate an undulating bedrock contact which varies between approximately 10 to 16 metres below the surface. There also are apparent additional contacts at approximately 4 and 11 metres below surface. Preliminary interpretations are given as frozen muck, gravel and sand over bedrock; however the exact nature of the materials in the subsurface beneath the profile cannot be determined without drilling. Consequently, a potential paleochannel along the profile was chosen as a drill target.

Auger drill testing (6-inch or larger size) of the drill target along the resistivity line is recommended. This should be followed up by excavator test-pitting and bulk processing of prospective alluvial gravels. Further geophysical surveys and drilling should be conducted to determine the extent of any gold-bearing paleochannels on the Gold Run Creek bench.

Introduction

The following is an assessment report on the 2018 geophysical exploration program on the Gold Run Creek placer property, Placer claims GRGP 1 and GRGP 2 (Grant Numbers P 520390 and P 520391, under Grouping GD01526) by Geoplacer Exploration Ltd.

Location and Access

Gold Run Creek is a right limit tributary of Dominion Creek, located in central Yukon approximately 60 km by air south of Dawson City, Yukon (Figure 1). The Gold Run Creek property is located on the right limit of Gold Run Creek at its confluence with the Dominion Creek.

The centre of the property is 63°41'13"N and 138°36'38"W, on NTS map sheet 115O/10, in the Dawson Mining District (Figure 2).

Access to the property can be gained by summer road from Dawson City. The usual route runs from Dawson City along the Klondike Highway, then along Hunker Creek to King Solomon Dome, and down Dominion Creek to just past its confluence with Gold Run Creek (approximately 77 kilometres).

Personnel and Dates of Work

The 2018 exploration program was conducted by William LeBarge of Geoplacer Exploration Ltd. The resistivity survey was conducted on August 15, 2018, and the final report was completed on February 18, 2019.

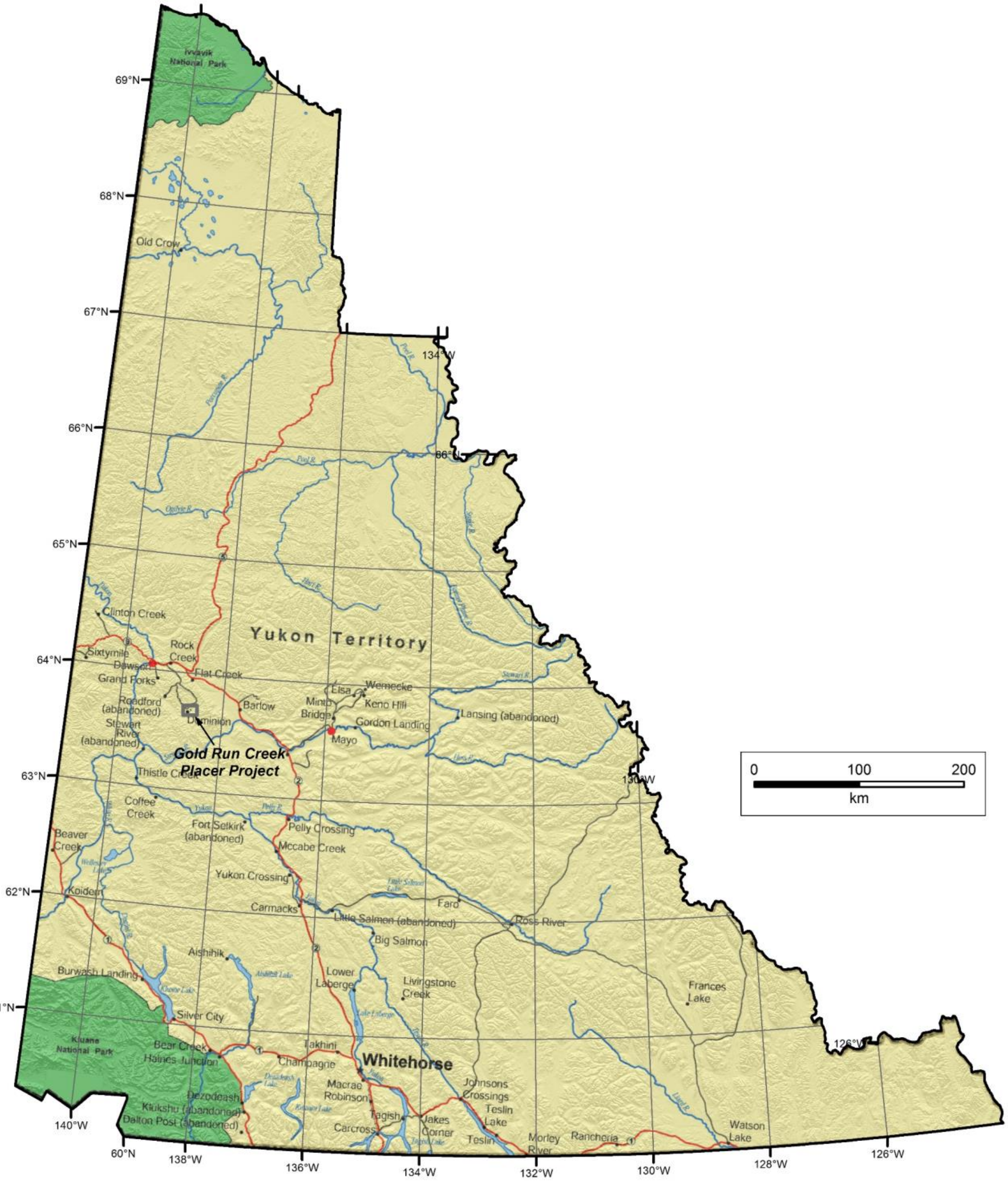

Figure 1 - General Location of Gold Run Creek Project, Yukon.

Placer Tenure

Table 1 shows a summary of the current claim status for the Gold Run Creek property, under Grouping GD01526.

Table 1 – Placer Claim status, Gold Run Creek property, Grouping GD01526.

STATUS	CLAIM NAME	GRANT NUMBER	OWNER NAME	STAKING DATE	RECORDED DATE	EXPIRY DATE
Active	**GRGP 1**	**P 520390**	**Geoplacer Exploration Ltd. - 100%**	**5/7/2018**	**5/8/2018**	**5/8/2019**
Active	**GRGP 2**	**P 520391**	**Geoplacer Exploration Ltd. - 100%**	**5/7/2018**	**5/8/2018**	**5/8/2019**

Plate 1 - Aerial view (looking west) of lower Gold Run Creek, showing the location of the GRGP claims on the right limit bench. Photo taken July 18, 2018.

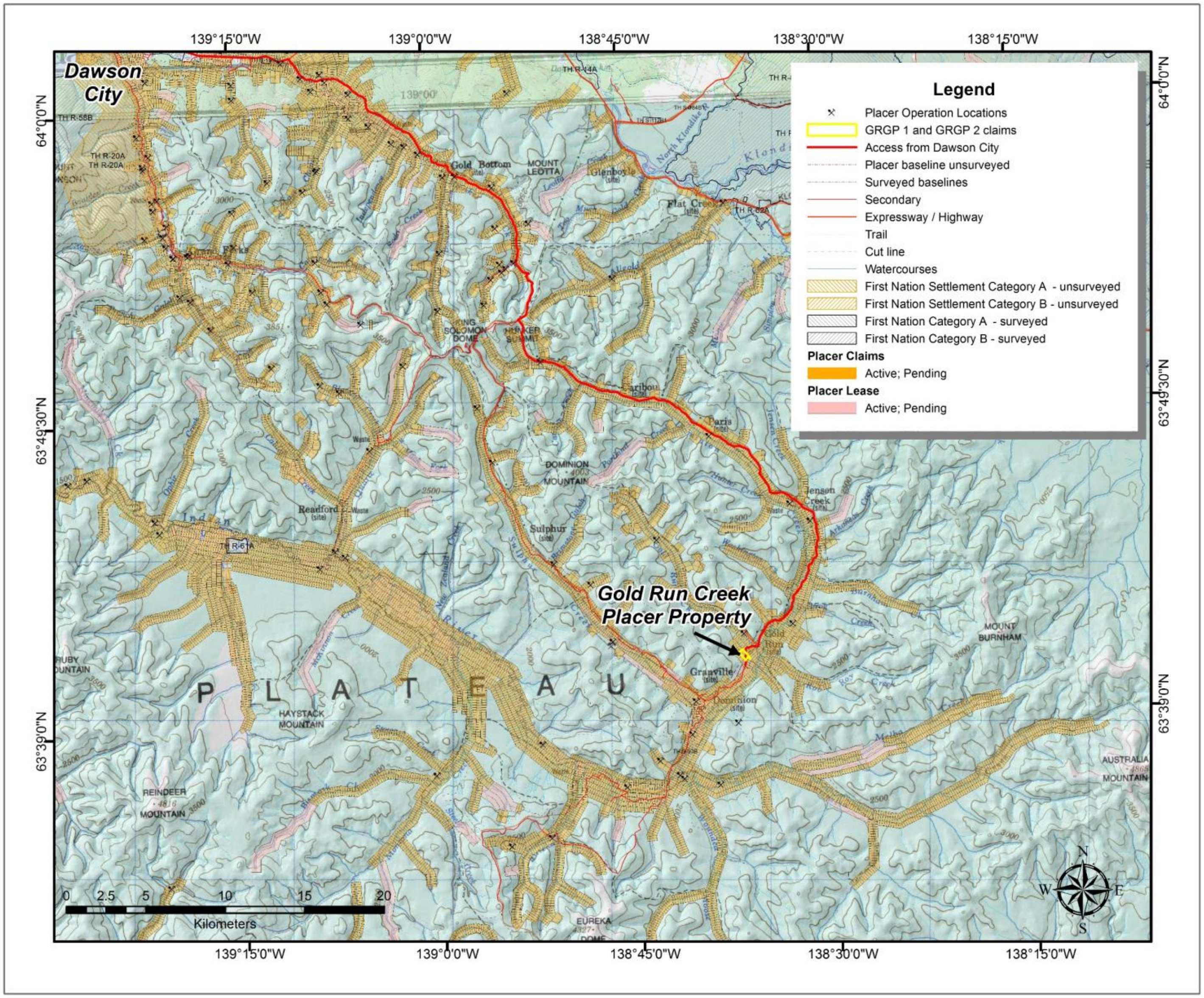

Figure 2 – Location of Gold Run Creek placer property and nearby Dawson region placer tenures.

History of Exploration and Mining – Gold Run Creek

Gold was first discovered in the Klondike on August 17, 1896. The first discovery of gold on Gold Run Creek occurred in February of 1898 when Billy Leake, Robert Ennis and his brother David Ennis set up camp at the mouth of the creek. The Ennis brothers continued to mine on Gold Run Creek for many years (Gates, 2013).

The early mining on the creek was by hand, using the traditional drift mining method. One of the early miners on the creek left the Yukon in 1899 with $13,000. His name was John W. Nordstrom, and he used the money to establish the Nordstrom stores, which became one of the largest retail chains in the United States (Gates, 2013).

The first steam equipment was introduced to the creek one year later, and soon most of the mining operations on the creek were using boilers to generate steam to operate pumps and winches and thaw the frozen muck. The demand for firewood consumed thousands of cords of wood each year (Gates, 2013). When the government road was completed to Gold Run by November of 1899, easier transportation made the creek more profitable, and the population exploded. By 1900, 699 people were reported to be living and working there (Gates, 2013).

Gold Run and adjacent Dominion Creek continued to be worked by hand methods (shafts and drifts) until about 1911, when most of the claims were acquired by Yukon Gold Company (YGC). Dredging was first conducted on Gold Run Creek by the Yukon Gold Company (YGC), which later became Yukon Consolidated Gold Corporation (YCGC). YGC dredge #6 on Gold Run Creek mined 6 to 7 million cubic yards between 1913 and 1922, recovering approximately 70,000 fine ounces (Green, 1977; Ross, 1982; Froese et al., 2001).

Options were taken by the Murphy Brothers of Portland, Oregon, on most of the claims on Gold Run Creek in 1940. They prospected a large part of the creek, at first sinking shafts, and later by prospect drilling. However, by 1941 the options had been dropped (Bostock, 1941).

A proposal to develop the entire Gold Run block of claims owned by Yukon Consolidated Gold Corporation (YCGC) in 1942 was not adopted, and the lower ground was allowed to come open in 1974 (Ross, 1982). The lower Gold Run ground in the Dominion Creek valley was then staked by Consolidated Mines (Yukon) Ltd. and optioned by Territorial Gold Placers (Ross, 1982).

In 1978, YCGC was absorbed by Teck Corporation who proceeded with infill drilling on Gold Run Creek to verify earlier drill results and to determine values in the dredge tailings. The dredge tailings were subsequently re-mined by Teck, and the unmined right and left limit portions of lower Gold Run Creek were also mined from 1997 to 2000 (Mining Inspection Division, 2003).

Mary-Ange Resources Ltd. acquired the Teck ground in 2001 and mined until 2005. They describe that early dredging by YCGC had very little pre-stripping, resulting in 30 to 45 feet high faces during dredging. As the dredge dug the face, large slough-ins would occur, pushing pay gravels under the bucket chain, and that pay gravel was thus lost to the dredge. In addition, the frozen ground during that time was not thawed correctly; any frozen ground could not be dug out and as a result up to 15% of the pay gravel was not recoverable at the time. These gravels were the main pay material for Mary Ange Resources Ltd. (LeBarge, 2007).

In 2005, T.D. Oilfields Services Ltd. purchased the ground from Mary Ange Resources Ltd., and they mined multiple cuts between 2006 and 2017 on Gold Run Creek and at the mouth of Whitman Gulch (LeBarge and Nordling, 2011; van Loon and Bond, 2014; Bond and van Loon, 2018). Between 2012 and 2014, Mammoth Mining mined on Gold Run Creek, 200m downstream from the mouth of 71 Pup. Rical Mining Ltd. mined on Gold Run Creek between 2012 and 2016, approximately 1.8 km upstream from its confluence with Dominion Creek (van Loon and Bond, 2014).

Regional Bedrock Geology

The project area is situated within the Yukon-Tanana terrane, an accreted pericratonic sequence that covers a large part of the northern Cordillera from northern British Columbia to east-central Alaska (Gordey and Ryan, 2005; Colpron and Nelson, 2006). The Yukon Tanana Terrane consists of Paleozoic schist and gneiss that were deformed and metamorphosed in the late Paleozoic, and intruded by several suites of Mesozoic intrusions that range in age from Jurassic to Eocene (Colpron and Nelson, 2006). The Paleozoic rocks are pervasively foliated with at least two overprinting fabrics (MacKenzie and Craw, 2010; MacKenzie et al, 2008). During Late Permian to Early Jurassic time these rocks were tectonically-stacked along thrust faults which were parallel to regional foliation. Later tensional-extensional tectonics occurred during the mid-Cretaceous, and this resulted in brittle fracture of the Paleozoic rocks, which is likely responsible for structurally-controlled gold mineralization in the south Klondike area including the White Gold exploration camp (MacKenzie et al, 2008; MacKenzie and Craw, 2010; MacKenzie and Craw, 2012).

Major units in the Klondike area include: the Snowcap (Nasina) Assemblage, the Klondike Series, the Slide Mountain (Moosehide) Assemblage, upper Cretaceous Carmacks Group volcanics/volcanoclastics, and Eocene intrusives. The basement unit is the Snowcap (Nasina) Series, consisting of metamorphosed schist and quartzite. It is overlain by the Klondike Series, a dominantly quartzofeldspathic schist of Early Permian (280 m.y.) age. Mid-Permian Sulphur Creek orthogneiss cuts the Klondike Schist extensively along Sulphur Creek. In the south and west Klondike, the Klondike Series is in contact with Late Devonian to Mississippian Simpson Range orthogneiss. Structurally overlying the Klondike and Nasina Series are greenstone and altered ultramafic of the Slide Mountain (Moosehide) Assemblage. In the east and south Klondike, upper Cretaceous andesitic volcanics and clastic sediments occur. These units are intruded by Eocene age rhyolite and diorite dykes and sills. Significant lode gold has been found throughout the Klondike and south Dawson areas (Chapman et. al., 2011 and others). The precise relationship between lode gold sources and local placer gold deposits is enigmatic and has been the subject of many scientific studies.

Local Bedrock Geology and Mineral Occurrences

Figure 3 shows the local bedrock in Gold Run Creek as Klondike Schist (map unit PK 2) in its headwaters and western boundaries, and Snowcap assemblage quartzite and schist (map unit PDS1) in the lower reaches (in the vicinity of the project area claims). The nearest mineral occurrences are Minfile numbers 115O 061 (PAYNE) and 115O 134 (CARON). Both of these occurrences are gold veins.

The PAYNE occurrence is also known as the KENTUCKY LODE, and it has been the subject of exploration since the early 1900's. According to Yukon Minfile (2018), the area of this occurrence is underlain by subhorizontal to shallow-dipping muscovite quartzite and quartz-chlorite- muscovite schist. A major thrust fault, which crosses Gold Run Creek near the occurrence, is marked by lenses of sheared serpentinite, and dips westward at a shallow angle. Rocks beneath the thrust include garnetiferous quartzite and amphibolite. Gold-bearing quartz veins were encountered on both the Yukon Queen and Red Hill claims. The vein located is reported to dip at 45° to the north or northeast and range from 0.5 to 1 m in thickness. Slickensides are visible on the vein walls and up to 0.3 m of fault gouge is present locally. The wallrock is pyritized and also gold-bearing. A 1.5 m channel sample across 1 m of vein, and including 0.25 m of wallrock on each side, is reported to have assayed 20.6 g/t Au and selected hand samples assayed up to 147.4 g/t.

Quaternary History

Most of the Klondike region has not been glaciated (Duk-Rodkin, 1999; Jackson et al., 2001). However, the marginal effects of a pre-Reid glaciation deposited glaciofluvial gravel along Australia Creek and Indian River. These were sourced from meltwater channels which breached the divide in the headwaters to the east. There is no evidence that glacial ice advanced into the Indian River drainage, although pre-Reid glaciofluvial terraces covered pre-existing Tertiary White Channel gravels. These are especially evident in downstream reaches above the modern Indian River (Froese and Jackson, 2005).

Surficial Geology

The surficial geology of the project area was mapped by Froese and Jackson (2005). Along Gold Run Creek are surficial units of several ages and types, shown in Figure 4. These include: CEaP/AtT (Pleistocene colluvial-aeolian sediments overlying Tertiary alluvial terrace sediments), CEaP (Pleistocene colluvial-aeolian sediments), AtP (Pleistocene alluvial terrace), ACxP (Pleistocene alluvial/colluvial complex), Ax (alluvial complex), Cx (colluvial complex), Cl (landslide) and Cb-v (colluvial blanket-veneer). In general, the AtT (Tertiary alluvial terrace) units are more prevalent downstream, whereas upstream reaches are dominated by ACxP (Pleistocene alluvial/colluvial complex) and Cx (colluvial complex). The project area is mapped as Ax (Alluvial Complex) at the confluence, Cx along the boundary with the main Gold Run Creek valley and Cb-v (colluvial blanket-veneer) on the rising flank of the hill to the west.

Placer Geology

Placer gravels in Dominion Creek and its tributaries (including Gold Run and Sulphur) can be characterized by 5 types of deposits: Pliocene White Channel gravel; Pleistocene terraces; early Pleistocene incised-valley gravel (Ross gravel); Pleistocene Dominion Creek gravel; and creek and gulch deposits (Froese *et al*., 2001).

The nearest active operation to the project area is Rical Mining Ltd., who mined in 2016 on the lower left limit of Gold Run Creek. Bond and van Loon (2018) describe the stratigraphic profile as floored by bedrock of hard blocky-weathering or decomposed mafic schist, overlain by 1.5 m (5 ft) of fining-upward, matrix-supported, well-sorted pebble-cobble pay gravel. Placer gold was preferentially trapped in the blocky weathered bedrock surface. Where decomposed bedrock was present, a mixing zone existed between the bedrock surface and gravel and was an important placer target for the operator. The mixing zone varied in thickness up to 0.3 m (1 ft) and included pods of silt and organics.

Overlying and draping the pay gravel was organic-rich silt and fine sand that thickened from 0.1 to 2 m (0.3-6.6 ft) into a loess deposit with a paleo-grassland-like paleosol. The soil deposit was overlain on an erosional contact by 1 m (3 ft) of stratified pebbly gravel with a matrix of silty medium to coarse-grained sand. This unit graded comformably into a 6.4 m (21 ft) thick package of fining-upward, planar-stratified fluvial sand with cross-stratified sandy pebble beds and relict ice wedge casts. Overlying this was a massive to weakly bedded fine sand layer containing paleo-ground squirrel nests.

Up to 1 m (3.3 ft) of bedrock was sluiced where the bedrock was blocky and green, and where bedrock was decomposed, only 0.1 m (0.3 ft) of schist was sluiced, along with up to 2 m (6.6 ft) of gravel. The placer gold recovered was primarily very fine-grained including some angular and wire gold. The purity (bulk fineness) was 860.

Placer Gold Production

Gold Run Creek has consistently been one of the top ten producing creeks annually in the Yukon since placer mining began there early in Klondike history. Detailed information on gold production has been documented from many sources including Bostock (1941), Green (1977), Lowey (2004), LeBarge (2007), Froese *et. al*. (2001) and subsequent annual reports on the Yukon Placer Mining Industry (LeBarge & Nordling, 2011, Van Loon & Bond, 2014 and others). Table 2 indicates the amount of placer gold reported to Government for royalty purposes on Gold Run Creek from 1961 to 2013 – a total of over 155,000 crude ounces. Lowey (2004) states that between 1978 and 2001, Gold Run Creek ranked 6th in the Klondike and produced a minimum of 187,885 ounces of gold. Based upon this value, the values in Table 2, and the approximately 70,000 ounces indicated by Froese et al. (2001) and Green (1977); a total of 292,540 crude ounces have been well-documented from Gold Run Creek. As royalty records consistently under-report the actual gold production of any one creek, there is likely to be well over 300,000 crude ounces of placer gold produced to date on Gold Run Creek.

Table 2 - Gold Run Creek placer gold production by year as indicated by royalty records (Yukon Mining Recorder).

Year	Quantity (crude oz)	Year	Quantity (crude oz)	Year	Quantity (crude oz)
2013	2,416	**1998**	308	**1983**	550
2012	1,405	**1997**	20,108	**1982**	126
2011	1,327	**1996**	10,963	**1980**	21
2010	1,090	**1995**	13,551	**1969**	1,536
2009	1,057	**1994**	8,669	**1968**	2,004
2008	2,136	**1993**	11,182	**1967**	1,019
2007	2,611	**1992**	9,655	**1966**	1,254
2006	2,308	**1991**	7,891	**1965**	536
2005	2,141	**1990**	10,172	**1964**	916
2004	2,744	**1989**	5,464	**1962**	1,918
2003	3,637	**1988**	8,520	**1961**	162
2002	2,451	**1987**	7,288		
2001	1,890	**1986**	1,129		
2000	859	**1985**	1,127		
1999	318	**1984**	944		

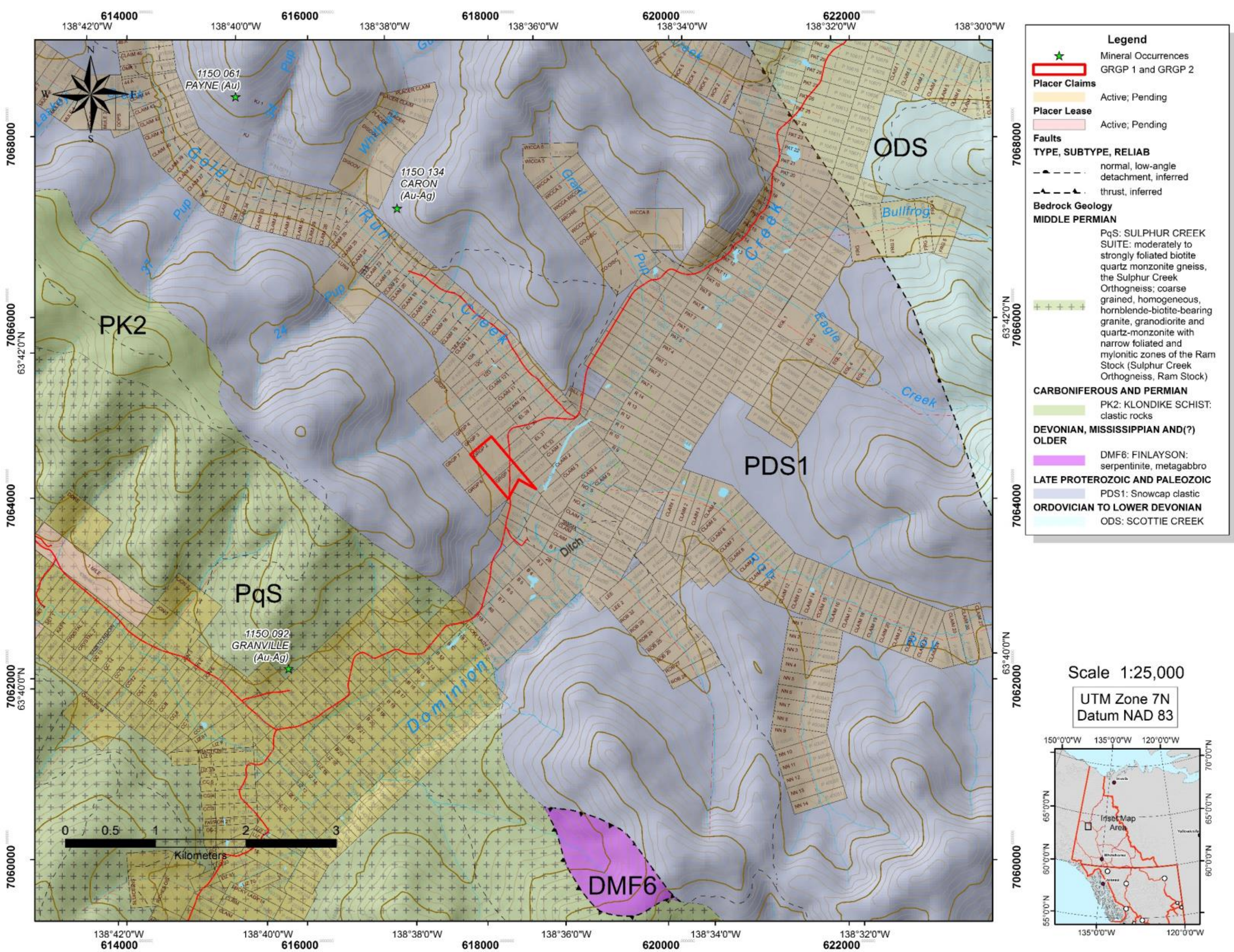

Figure 3 - Bedrock Geology of lower Gold Run Creek area, after Yukon Geological Survey (2018).

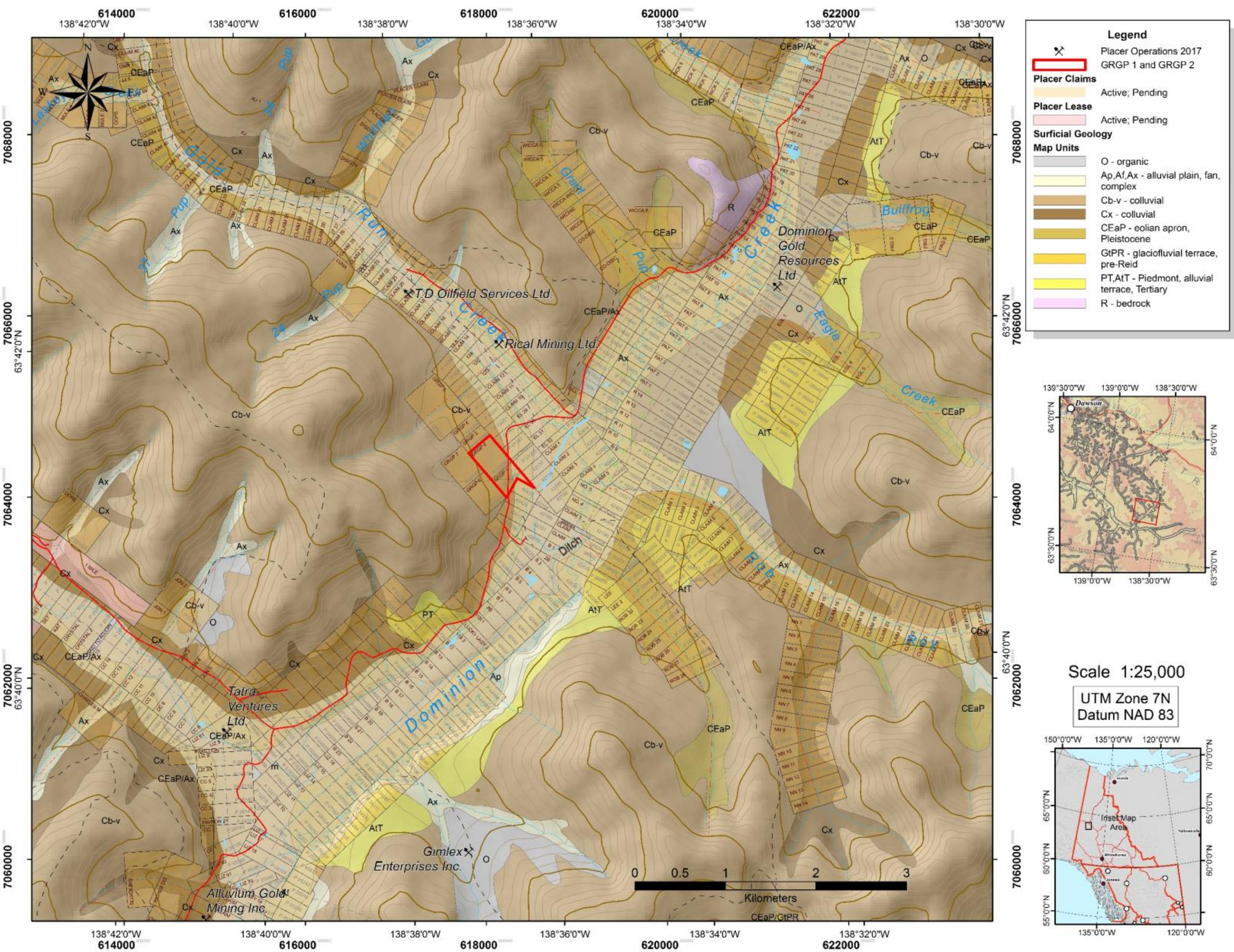

Figure 4 - Surficial Geology, lower Gold Run Creek, after Froese and Jackson (2005).

2018 Placer Exploration Program

Resistivity Survey

Introduction

One resistivity line totalling 195 metres was conducted and interpreted by William LeBarge of Geoplacer Exploration Ltd. The survey was conducted on August 15, 2018.

Methodology

The Lippmann 4-Point Light Resistivity System was used to conduct the survey. The resistivity technique injects an electrical current into the subsurface through stainless steel spikes and then measures the remaining voltage at various distances away from the injection point. Ground materials have different resistances to the current, and give data points in a cross section of the subsurface. With the data points, a tomogram or pseudo section can be created representing changes of resistivity in the ground. Data was collected using Geotest software, while the inversion and data filtering was completed with RES2DINV software. Data points with poor contact resistance were exterminated and noisy data was filtered statistically with root mean squared data trimming. Two-dimensional tomograms were produced using least squares damped inversion parameters to display the resistivity properties and to display potential contacts.

The two-dimensional images were used for preliminary interpretations of bedrock structure. The images were interpreted by William LeBarge.

General principles and assumptions of electrical resistivity are:

1. Low resistivity can indicate thawed and water saturated areas, as well as fine-grained material.
2. Very high resistivity values can be due to ice rich material and frozen or highly disturbed ground.
3. Dry gravels, cobbles and boulders generally have high resistivity values.
4. The contrasts between values is more important in determining contacts than the absolute values found with resistivity data.

Limitations and Disclaimer

The interpreted sections provide an estimate of the conditions beneath the surface to the depths conducted and are within the accuracy of the system and methods. The data becomes more uncertain with depth and are more accurate toward the surface and is further complicated if there is permafrost present in the region. The materials are interpreted based upon local geology observed, as well as geologic knowledge of the area. Certain materials may be similar in composition and result in uncertain results. The accuracy of the information presented is not guaranteed and all mine development is the client's responsibility. William LeBarge of Geoplacer Exploration Ltd. accepts no liability for any use or application of these data by any and all authorized or unauthorized parties.

Results

Contact resistivity was generally low in the survey which provided good quality data. The presence of discontinuously-thawed surface areas within the permafrost increased the uncertainty of the interpreted results. In some areas, contrasts between low, moderate and high resistivity values may have been partially or wholly a reflection of varying groundwater and permafrost conditions, rather than strictly lithological boundaries.

The geographic coordinates of the endpoints of the surveyed line is shown in Table 3. The interpreted profile is shown as Figure 5, and the line is plotted on Figure 6.

Table 3 – 2018 resistivity survey line coordinates, grant number and length, Gold Run Creek.

Survey Name	Grant Number	Start Point		End Point		Length (m)
		Latitude	Longitude	Latitude	Longitude	
RES18-GRGP-01	P 520391	63.687565	-138.609737	63.687804	-138.613583	195

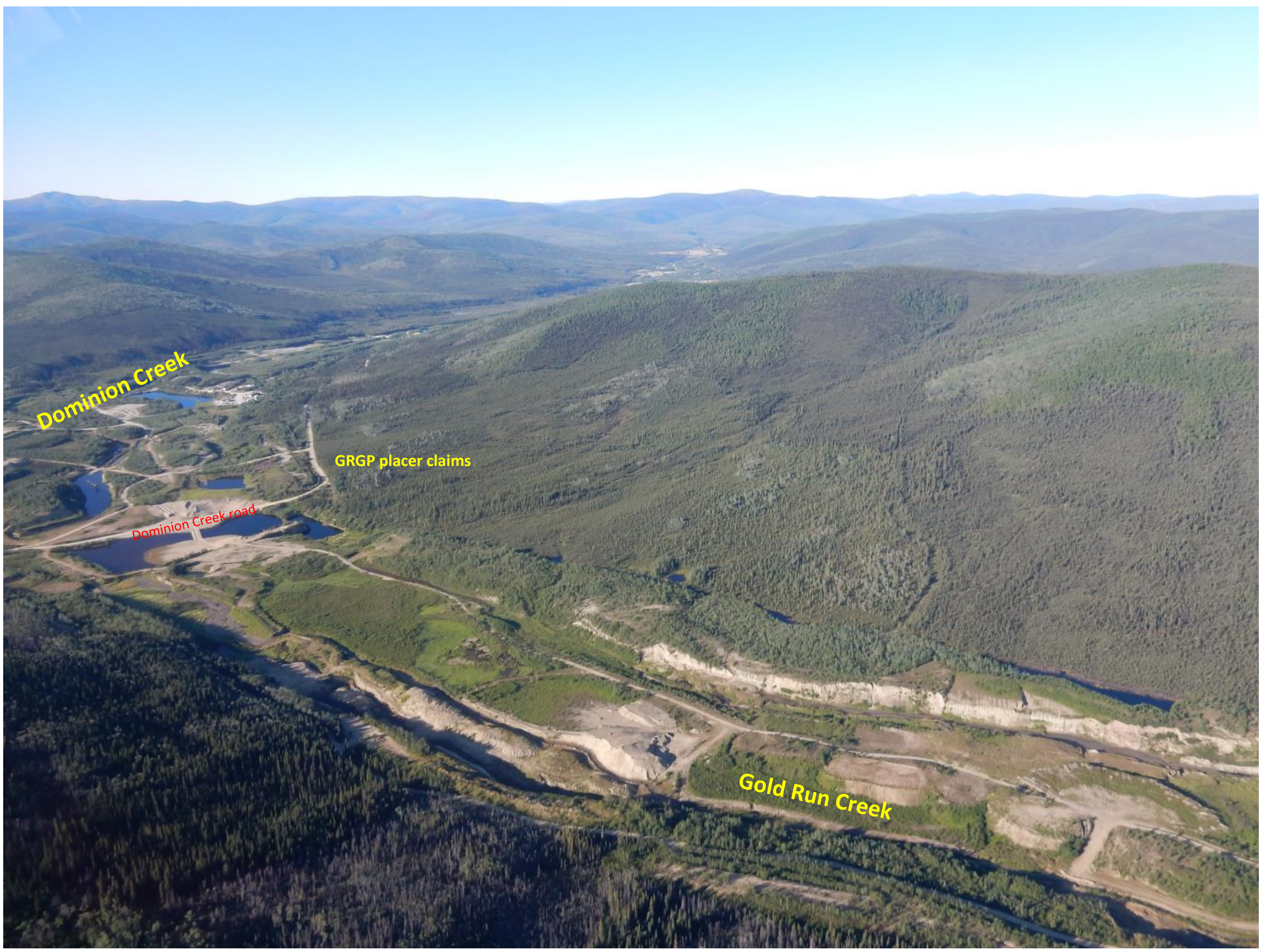

Plate 2 – Aerial view of lower Gold Run Creek at the confluence with Dominion Creek, showing the location of the GRGP claims on the right limit bench. Photo taken July 18, 2018.

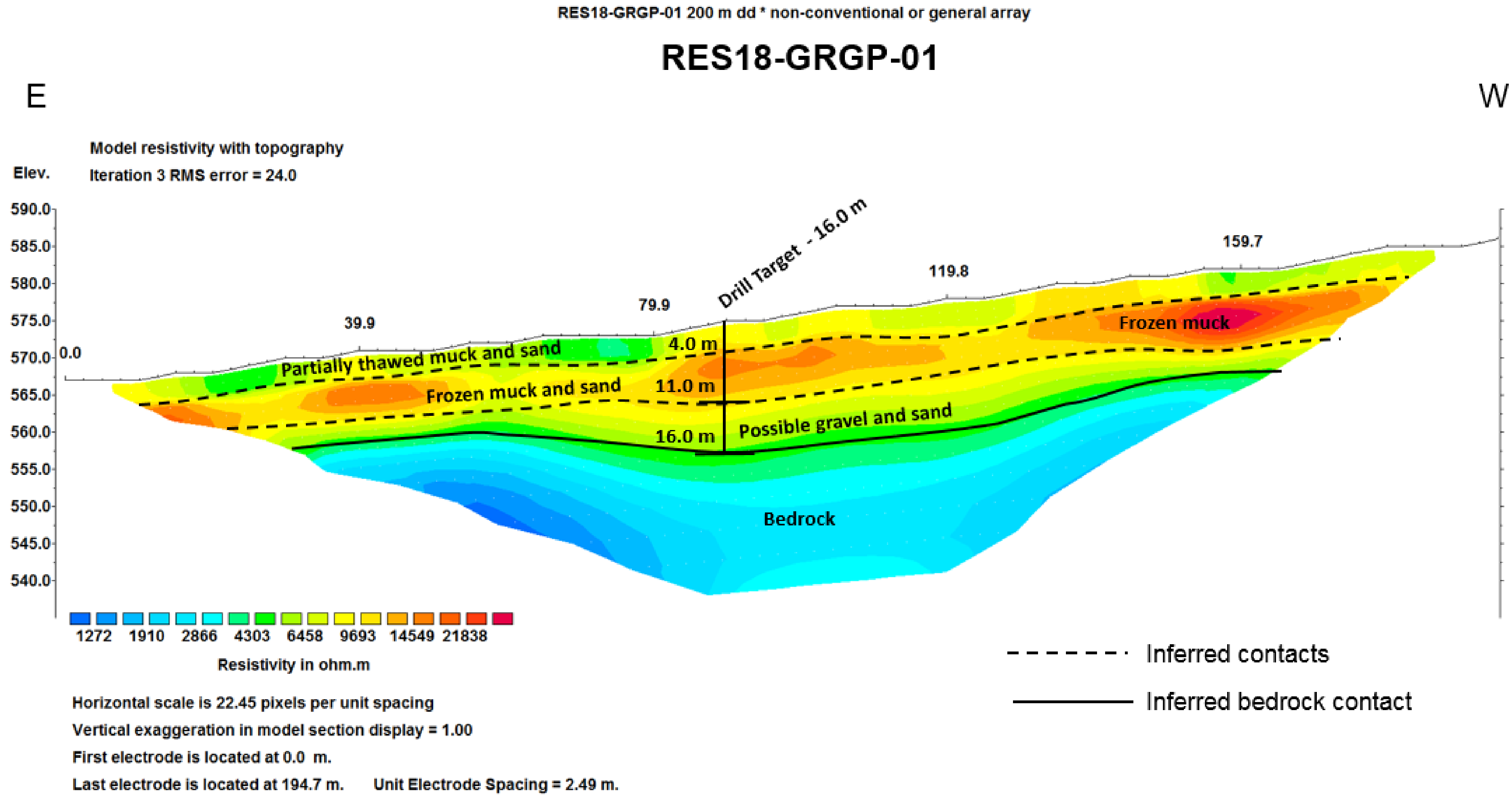

Figure 5 - Resistivity line RES18-GRGP-01 on lower Gold Run Creek. A drill target was chosen with estimated contacts at 4, 11 and 16 metres below surface.

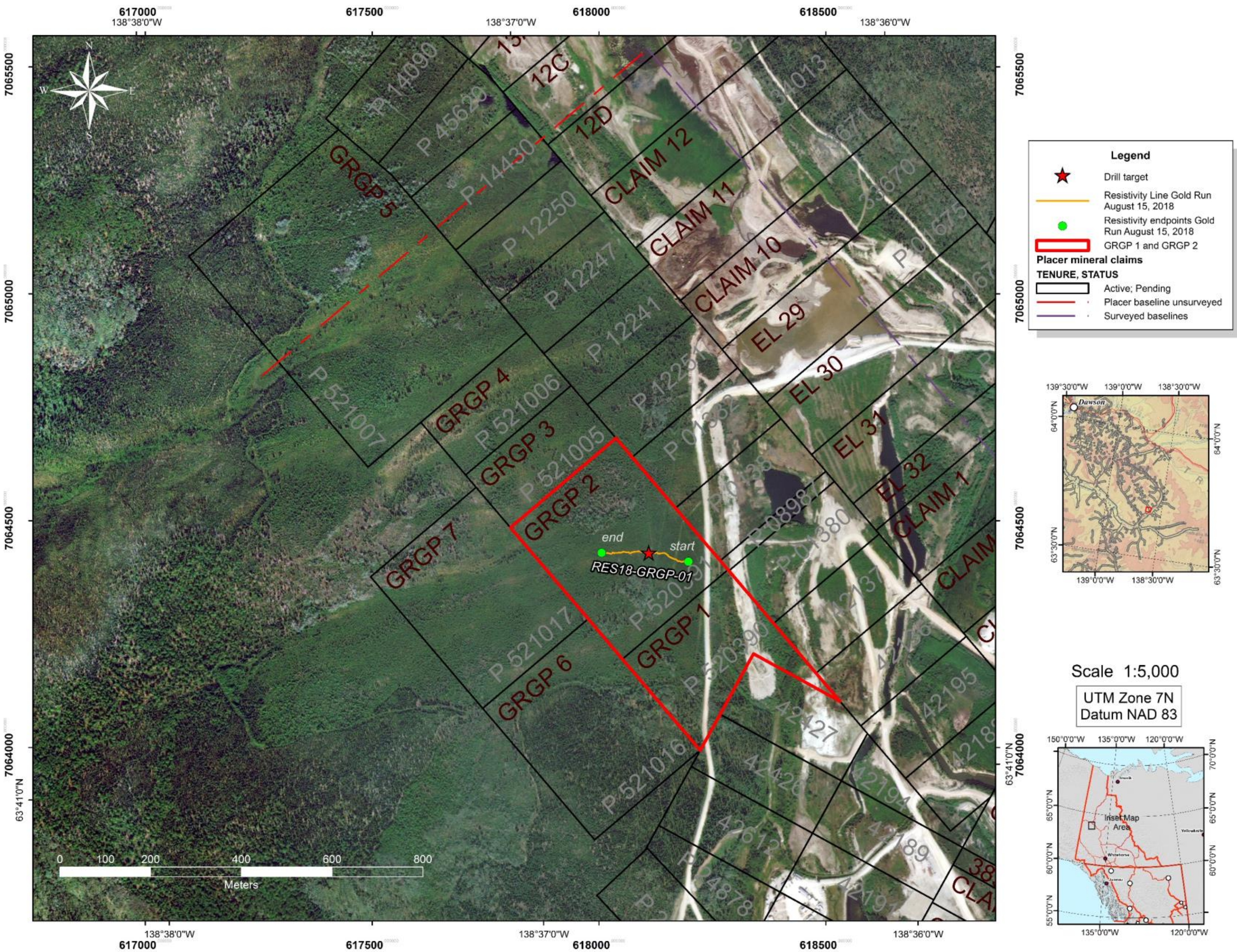

Figure 6 – Satellite photo of lower Gold Run Creek showing resistivity survey RES18-GRGP-01 and the proposed drill target.

Conclusions and Recommendations

The resistivity survey appears to delineate an undulating bedrock contact which varies between approximately 10 to 16 metres below the surface. There also are apparent additional contacts at approximately 4 and 11 metres below surface. Preliminary interpretations are given in the profile in Figure 5, however the exact nature of the materials in the subsurface beneath the profile cannot be determined without drilling. Consequently, a potential paleochannel along the profile was chosen as a drill target. Coordinates for the drill target are given in Table 4 below.

Table 4 - Coordinates for the drill hole target generated from the Resistivity profile.

Target Name	Survey Line	Claim Name	Grant Number	Latitude DD	Longitude DD	Approximate Depth to bedrock (m)
GRGP-01	RES18-GRGP-01	GRGP 2	P 520391	63.687767	-138.611465	16.0

Auger drill testing (6-inch or larger size) of the drill target along the resistivity line is recommended. This should be followed up by excavator test-pitting and bulk processing of prospective alluvial gravels. Further geophysical surveys and drilling should be conducted to determine the extent of any gold-bearing paleochannels on the Gold Run Creek bench.

Statement of Costs, 2018 Exploration Program, Placer Claims GRGP 1 and GRGP 2, Grouping GD01526.

Table 5 - Statement of Costs, 2018 Placer Exploration, Gold Run Creek Placer Property

2018 Placer Exploration Program Statement of Costs	Amount	Rate	Subtotal	GST	Total
Resistivity survey line data acquisition, compilation and interpretation, Gold Run Creek	195 m	$12/m	$2340.00	$117.00	$2457.00
Total					$2457.00

Statement of Qualifications

William LeBarge

I, William LeBarge, of 13 Tigereye Crescent, Whitehorse, Yukon, Canada, DO HEREBY CERTIFY THAT:

1. I am a Consulting Geologist with current address at 13 Tigereye Crescent, Whitehorse, Yukon, Canada, Y1A 6G6.
2. I am a graduate of the University of Alberta (B.Sc., 1985, Geology) and the University of Calgary (M.Sc., 1993, Geology – Sedimentology)
3. I am a Practicing Member in Good Standing (#37932) of the Association of Professional Engineers and Geoscientists of British Columbia (APEGBC).
4. I have practiced my Profession as a Geologist continuously since 1985.
5. I am President and sole shareholder of Geoplacer Exploration Ltd., a Yukon Registered Company.

Dated this 18th day of February, 2019

William LeBarge, P. Geo.

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