ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
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Vancouver, B.C. V6B 1L8
Telephone: 604-688-2568 Fax: 604-688-2578

ASSESSMENT REPORT

describing

SOIL SAMPLING, PROSPECTING AND GEOLOGICAL MAPPING

at the

FOUR CORNERS PROPERTY

4C 7-22	YC22686-YC22701
29-42	YC22708-YC22721
51-58	YC22730-YC22737
277-292	YC22862-YC22877
299	YC22884
301	YC22886
303	YC22888
305-308	YC22890-YC22893
355-360	YC22922-YC22927
377-382	YC22944-YC22953
403-404	YC22970-YC22971
405-412	YC23110-YC23117
429-438	YC22988-YC22997
439	YC28800
440-450	YC29001-YC29011
451-460	YC97695-YC97704

NTS 105B/16 and 105G/01
Latitude 61°01´N; Longitude 130°10´W

located in the
Watson Lake Mining District
Yukon Territory

prepared by
Archer, Cathro & Associates (1981) Limited

for
STRATEGIC METALS LTD.

by
Dan Gregory, B.Sc. Geology, GIT
December 2009

TABLE OF CONTENTS

APPENDICES

FIGURES

TABLES

INTRODUCTION

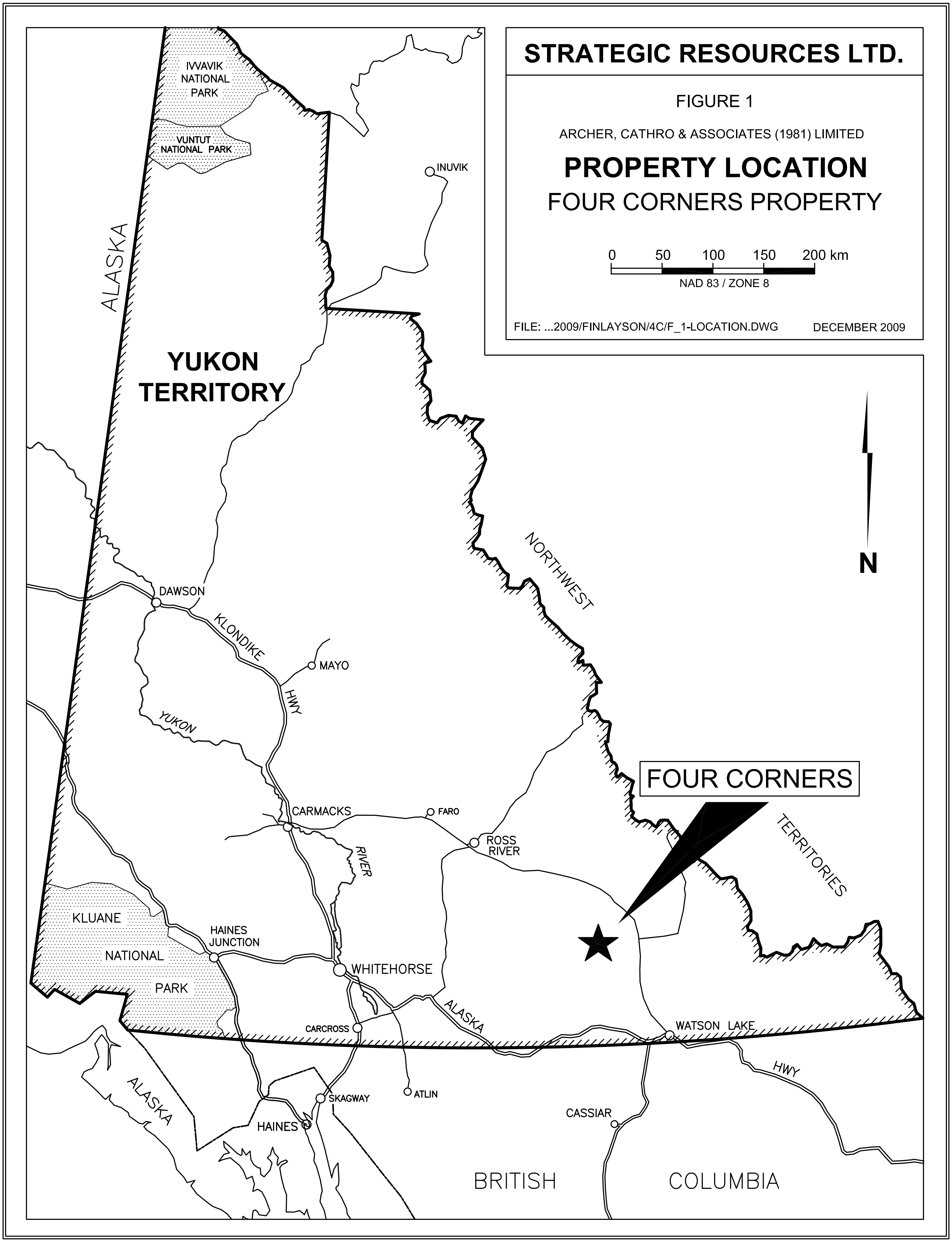
The Four Corners property covers ground that hosts volcanogenic massive sulphide (VMS) targets. It is located in the Finlayson Lake VMS district of southeastern Yukon. The property is owned 100% by Strategic Metals Ltd.

This report describes work conducted between August 23 and 26, 2009 by Archer, Cathro & Associates (1981) Limited on behalf of Strategic. The work consisted of soil sampling, prospecting and geological mapping. It was completed by a crew of two people from a helicopter-supported camp on the property. The author participated in and supervised the program. Appendix I contains the author's Statement of Qualifications.

PROPERTY LOCATION, CLAIM DATA AND ACCESS

The Four Corners property is located in southeastern Yukon at latitude 61°01′ north and longitude 130°10′ west on NTS mapsheets 105 B/16 and 105 G/1 (Figure 1). The claims are registered with the Watson Lake Mining Recorder in the name of Archer Cathro which holds them in trust for Strategic. Claim registration data are listed below while locations of individual claims are shown on Figure 2.

Claim Name	Grant Number	Expiry Date*
4C 7-22	YC22686-YC22701	March 13, 2011
29-42	YC22708-YC22721	March 13, 2011
51-58	YC22730-YC22737	March 13, 2011
277-283	YC22862-YC22868	March 13, 2011
284	YC22869	March 13, 2012
285	YC22870	March 13, 2011
286	YC22871	March 13, 2012
287	YC22872	March 13, 2011
288	YC22873	March 13, 2012
289	YC22874	March 13, 2011
290	YC22875	March 13, 2012
291	YC22876	March 13, 2011
292	YC22877	March 13, 2012
299	YC22884	March 13, 2011
301	YC22886	March 13, 2011
303	YC22888	March 13, 2011
305-308	YC22890-YC22893	March 13, 2012
355-357	YC22922-YC22924	March 13, 2012
358	YC22925	March 13, 2013
359	YC22926	March 13, 2012
360	YC22927	March 13, 2013
377-382	YC22944-YC22949	March 13, 2012
383-386	YC22950-YC22953	March 13, 2013
403-404	YC22970-YC22971	March 13, 2012
405-410	YC23110-YC23115	March 13, 2012



STRATEGIC RESOURCES LTD.

FIGURE 1

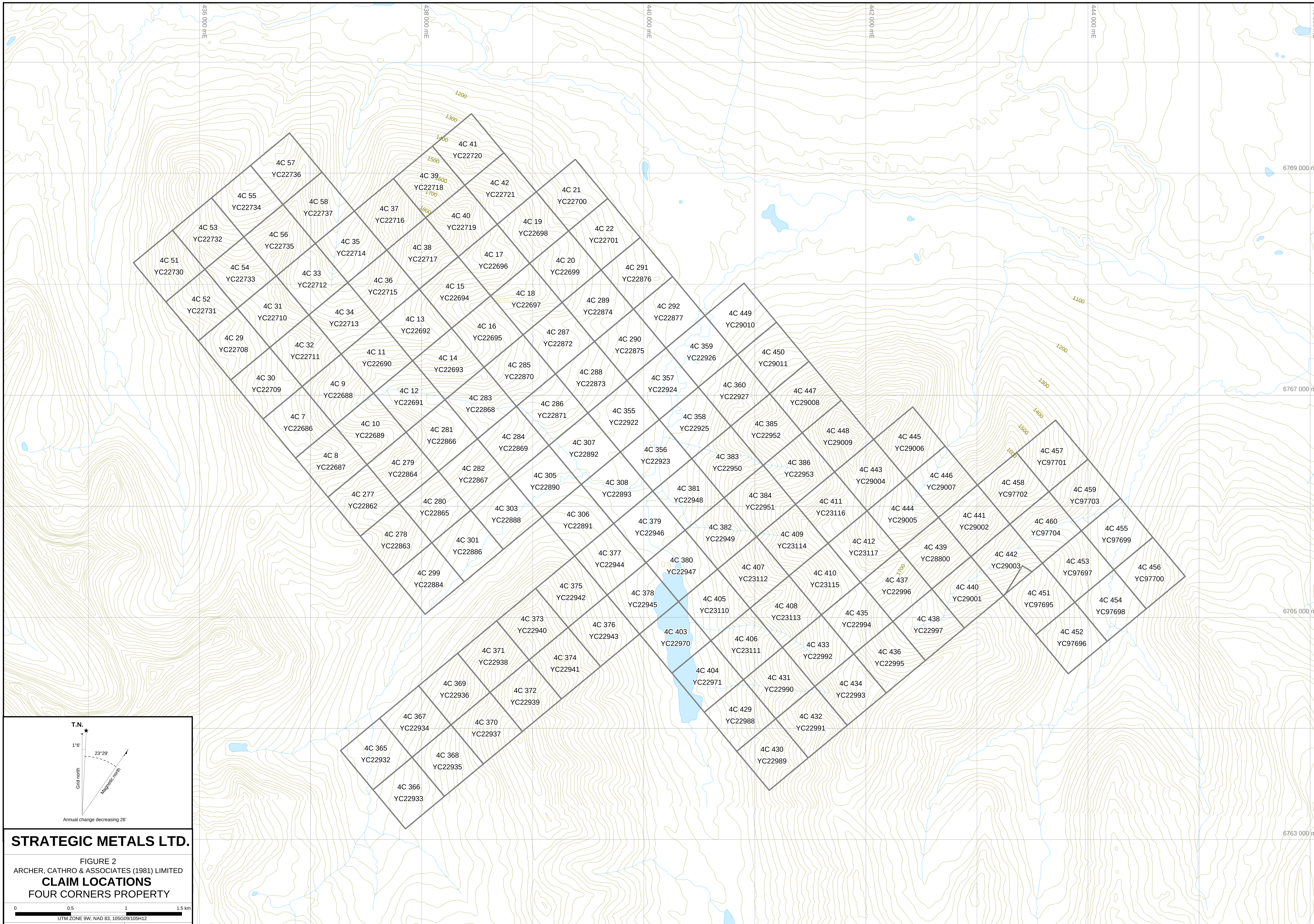
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

PROPERTY LOCATION

FOUR CORNERS PROPERTY

FILE: ...2009/FINLAYSON/4C/F_1-LOCATION.DWG

DECEMBER 2009



STRATEGIC METALS LTD.

FIGURE 2

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

CLAIM LOCATIONS

FOUR CORNERS PROPERTY

FILE: ...2009/FINLAYSON/4C.WOR | DATE: DECEMBER 2009

411-412	YC23116-YC23117	March 13, 2013
429-436	YC22988-YC22995	March 13, 2012
437-438	YC22996-YC22997	March 13, 2013
439	YC28800	March 13, 2014
440-450	YC29001-YC29011	March 13, 2014
451-460	YC97695-YC97704	September18, 2010

* Expiry dates include 2009 work that has been filed for assessment credit but not yet accepted.

The 4C claims lie approximately 115 km northwest of Watson Lake. The closest road is the Robert Campbell Highway, 40 km east of the property. The closest ground access is an abandoned winter trail that extends from the Robert Campbell Highway to a mineral property near Hasselberg Lake, approximately 8 km east-southeast of the property. In 2009, the property was accessed by a Hughes 500C helicopter operated by Kluane Airways from a seasonal base at McEvoy Lake, 85 km to the north.

HISTORY

Regional-scale geological mapping on the map sheets overlying the Four Corners property was done by the Geological Survey of Canada (GSC) (Poole *et al.,* 1960 and Tempelman-Kluit, 1977). Drainages in the vicinity of the Four Corners property were sampled during reconnaissance-scale stream sediment geochemical surveys supervised by the GSC (Hornbrook and Ballantyne, 1978 and Hornbrook and Friske, 1988a).

The only record of previous exploration for metals on the ground now covered by the Four Corners property was work conducted by Cominco Ltd. between 1995 and 1998. That work targeted VMS mineralization modelled on the Kudz Ze Kayah deposit, located 60 km north-northwest of the Four Corners property.

Cominco flew helicopter-borne geophysical surveys over most of the Finlayson Lake district following the discovery of Kudz Ze Kayah, and it later staked numerous claim blocks to cover the resulting geophysical anomalies. Results from the geophysical surveys were not reported for assessment credit.

Parts of three old Cominco claim blocks (BL 1-93, Wat 1-165 and IC 1-28) are now covered by the Four Corners property (Deklerk, 2002). Cominco's claims were staked in 1996 and 1997 and were explored in those years by reconnaissance-scale soil and silt sampling, geological mapping and prospecting. In 1998 Cominco performed more detailed mapping and prospecting around a stratiform pyrite showing hosted within siliceous felsic exhalite and argillite on the IC claims. This showing (IC Showing) is in the eastern part of the Four Corners property.

In early spring 2003, Strategic staked its initial 4C claims and later that spring it optioned those claims to Firestone Ventures Inc. Exploration for emeralds was conducted the following summer. That work resulted in discovery of a few small beryl crystals, but no green or gem quality stones were found. Some rock samples that were collected during the program returned elevated gold assays but no systematic follow up was done.

In 2005, after Firestone dropped its option, Strategic staked another twelve claims and explored the eastern corner of the property for VMS potential by soil sampling, prospecting and geological mapping. The most significant discovery from that program was the HS Showing, which is a limonite boxwork subcrop believed to be the weathered product of Besshi-style VMS mineralization (Wengzynowski, 2006). The Fyre Lake deposit, located 30 km to the northwest, is a Besshi-style deposit hosted in the same stratigraphic unit.

In 2006, Geotech Ltd. conducted helicopter-borne magnetic and variable time domain electromagnetic (VTEM) surveys over the eastern part of the property on behalf of Strategic (Wengzynowski, 2007). The VTEM data was reprocessed and interpreted by Condor Consulting Inc. in spring 2009.

GEOMORPHOLOGY

The Four Corners property lies within the Simpson Range of the Pelly Mountains, near the headwaters of the Liard River. Elevations range between 1080 and 1800 m. Topography is rugged with predominantly north flowing creeks draining U-shaped valleys that often emanate from cirques. Slopes are moderate to steep, typically ranging between 20 and 45º. Ridge crests are mostly rounded uplands with extensive felsenmeer. Ice sheets covered the entire Pelly Mountain area during the Pleistocene with the main ice flows directed southeasterly along the larger river valleys. Alpine glacial features such as cirques, tarn lakes and lateral moraines are common.

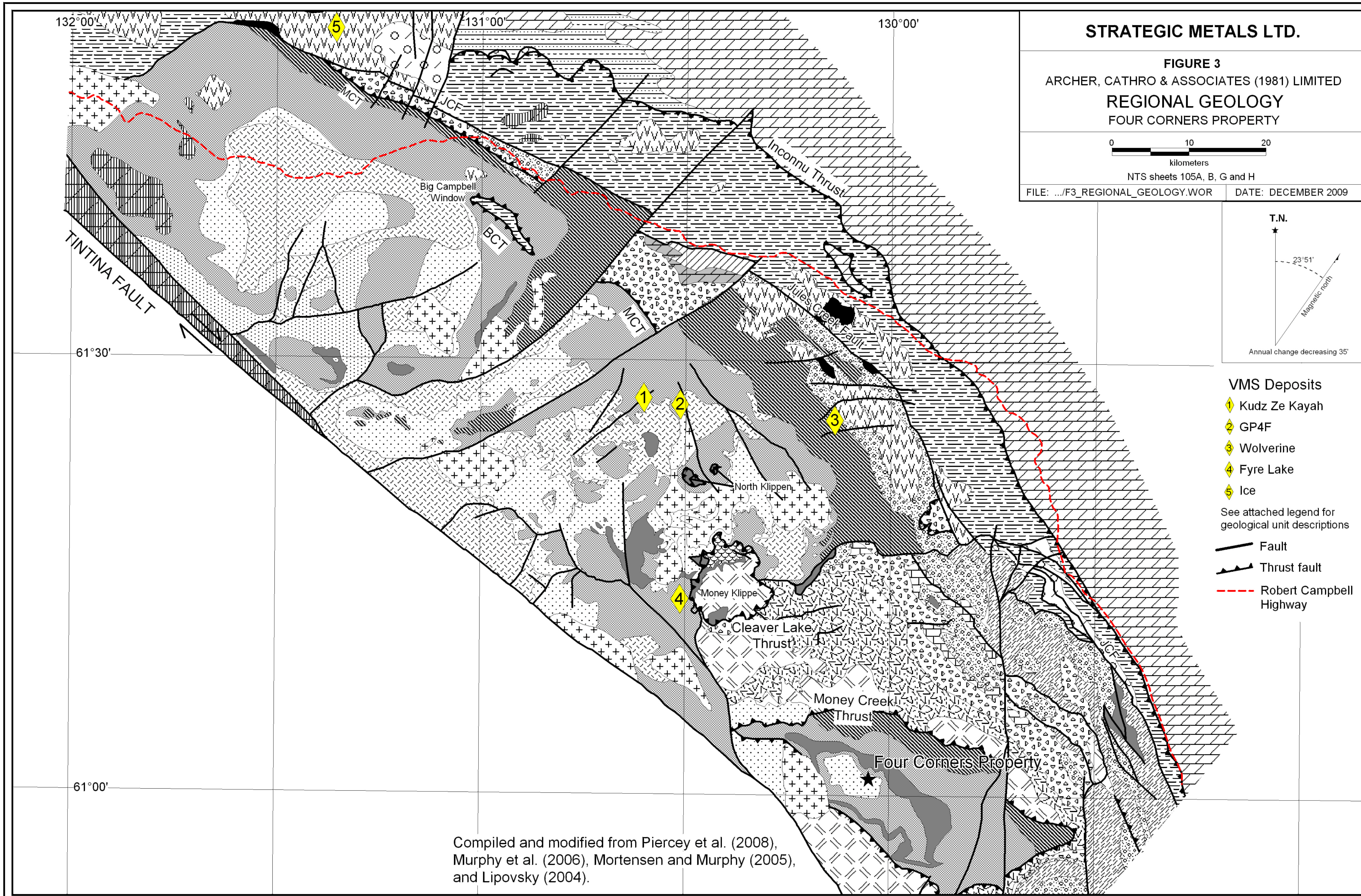
Much of the property is above tree line, which is at about 1500 m. Vegetation ranges from scattered stunted spruce, balsam and willow at lower elevations, giving way to buckbrush and moss and ultimately to grass and lichen at higher elevations.

The creeks draining the claim block flow into to the Liard River and then into the Arctic ocean via the Mackenzie River.

REGIONAL GEOLOGY

The Finlayson Lake VMS district is located in southeastern Yukon, within an isolated outlier of Yukon-Tanana and Slide Mountain terranes and affiliated overlap assemblages. The district is bounded by the Tintina fault in the southwest and the Inconnu thrust fault in the northeast. Five major VMS deposits and numerous VMS occurrences have been discovered in this package of rocks (Figure 3). The Fyre Lake, Kudz Ze Kayah, GP4F, and Wolverine deposits all occur within the Yukon-Tanana terrane, while the Ice deposit is hosted in the Slide Mountain terrane.

The Yukon-Tanana and Slide Mountain terranes represent continental arc and back-arc basin sequences that developed along the ancient Pacific margin of North America during late Devonian and through Permian (Piercey *et al.*, 2006). The pericratonic rocks of the Yukon-Tanana terrane and oceanic rocks of the Slide Mountain terrane are juxtaposed against rocks of the North American continental margin sequence along the post-Late Triassic Inconnu thrust fault (Murphy *et al.*, 2006). Rocks of the Yukon-Tanana and Slide Mountain terranes in the Finlayson Lake district are characterized by variably deformed and metamorphosed, lower


STRATEGIC METALS LTD.
FIGURE 3
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
REGIONAL GEOLOGY
FOUR CORNERS PROPERTY
0
10
20
kilometers
NTS sheets 105A, B, G and H
FILE: .../F3_REGIONAL_GEOLOGY.WOR
DATE: DECEMBER 2009
T.N.
23°51'
Magnetic north
Annual change decreasing 35'
VMS Deposits
1 Kudz Ze Kayah
2 GP4F
3 Wolverine
4 Fyre Lake
5 Ice
See attached legend for geological unit descriptions
Fault
Thrust fault
Robert Campbell Highway
132°00'
131°00'
130°00'
61°30'
61°00'
TINTINA FAULT
MCT
JCF
BCT
Big Campbell Window
Inconnu Thrust
Jules Creek Fault
North Klippen
Money Klippe
Cleaver Lake Thrust
Money Creek Thrust
Four Corners Property
Compiled and modified from Piercey et al. (2008), Murphy et al. (2006), Mortensen and Murphy (2005), and Lipovsky (2004).

LEGEND (Figure 3, modified from Murphy et al., 2006)

Mesozoic and Cenozoic
- undifferentiated intrusions
- undifferentiated volcanic rocks

NORTH AMERICAN CONTINENTAL MARGIN

Paleozoic
- undifferentiated formations of Selwyn Basin, Cassier Platform, Earn Group and Mt. Christie Formation

Triassic
- grey shale, siltstone and limestone

POST - YYT/SMT AMALGAMATION

Permian to Triassic

Simpson Lake group
- polymictitic conglomerate, sandstone, siltstone, mafic and felsic volcanic rocks, limestone

SLIDE MOUNTAIN TERRANE

INTRUSIVE ROCKS

Early Permian
- ultramafic and mafic intrusions

SLIDE MOUNTAIN TERRANE (SMT)

LAYERED ROCKS

Lower Permian
- quartzite
- limestone

Lower Permian

Campbell Range formation
- basalt and varicoloured chert

Carboniferous?

Fortin Creek group
- dark phyllite and chert, varicloured chert, chert-pebble conglomerate, sandstone, limestone

YUKON-TANANA TERRANE

INTRUSIVE ROCKS

Early Mississippian

Simpson Range plutonic suite
- granite, quartz monzonite, granodiortie

Late Devonian to Early Mississippian

Grass Lakes plutonic suite
- granite, quartz monzonite augen granite
- ultramafic and mafic intrustions, Big Campbell and Cleaver Lake thrust sheets

YUKON-TANANA TERRANE (YTT)

LAYERED ROCKS

Lower Permian

Money Creek formation
- dark phyllite and sandstone, chert, chert-pebble conglomerate, diamictite

Upper Mississippian to mid-Pennsylvanian

undifferentiated White Lake and King Arctic formations
- green and pick chert, limestone, conglomerate, mafic metavolcanic rocks

Upper Mississippian to Lower Permian

Whitefish limestone
- massive bioclastic limestone

Lower Mississippian

Tuchitua formation
- intermediate, felsic and mafic volcanic rocks, sandstone, chert, limestone

Wolverine Lake group
- undifferentiated mafic and felsic volcanic rocks and dark clastic rocks

Upper Devonian to Lower Mississippian

Cleaver Lake formation
- calc-alkaline basalt, rhyolite, chert and volcanic derived snadstone

Waters Creek formation
- felsic to intermediate metavolcanic rocks and carbonaceous phyllite

Grass Lakes group
- felsic to intermediate metavolcanic rocks and dark clastic rocks of the Fire Lake, Kudz Ze Kayah, and Wind Lake formations

North River formation
- quartzose metaclastic rocks, marble and non-carbonaceous pelitic schist

greenschist to amphibolite facies metasedimentary and metavolcanic rocks and affiliated metaplutonic suites.

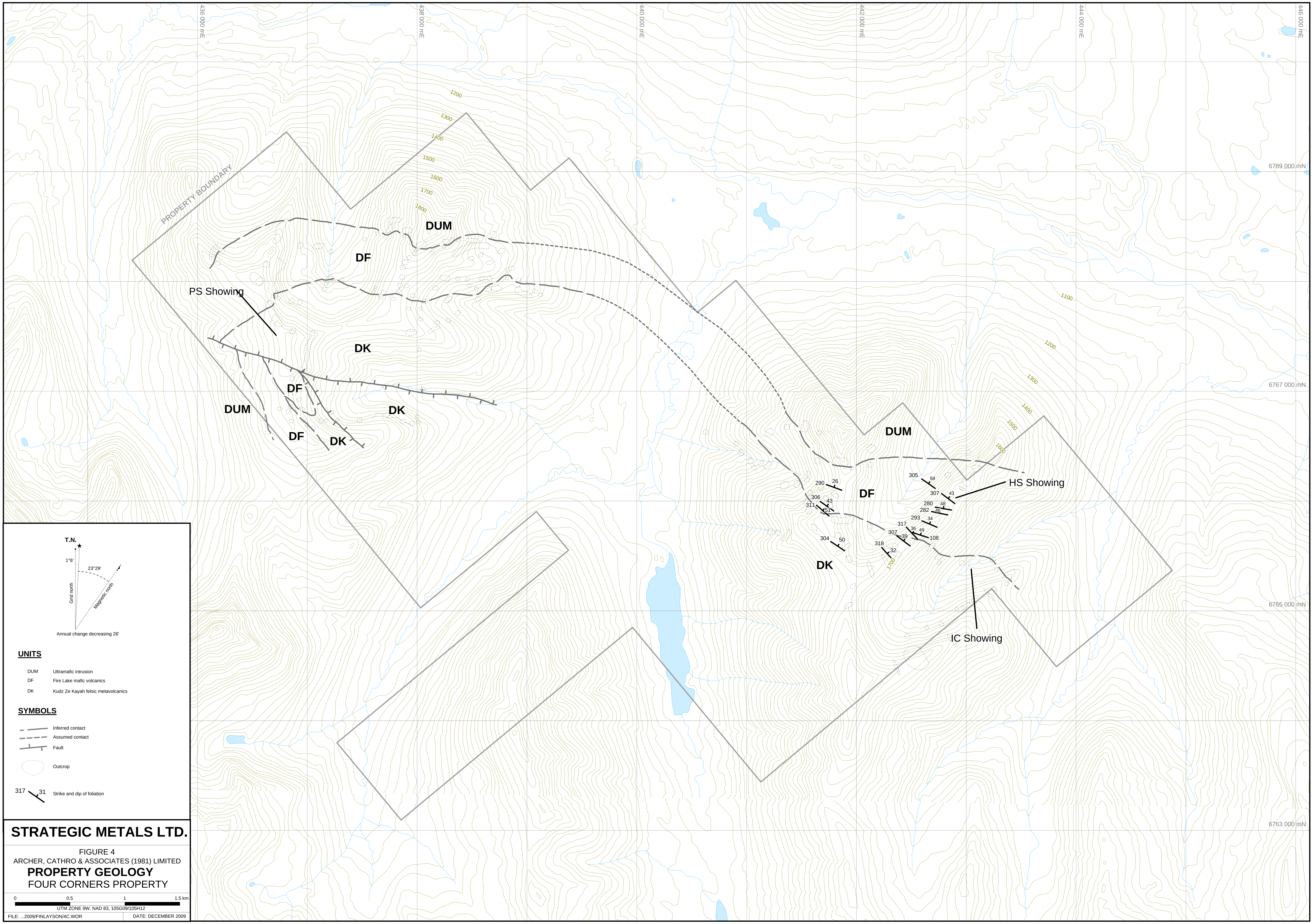
The following descriptions of the Yukon-Tanana and Slide Mountain terranes are largely summarized from Murphy *et al.* (2006).

Rocks of the Yukon-Tanana terrane in the Finlayson Lake district lie between the Tintina fault and the Jules Creek fault. The Yukon-Tanana terrane is subdivided into a number of fault- and unconformity- bounded groups and formations. From the structurally deepest levels of the district outwards, these include: (1) the North River formation, the Grass Lakes and Wolverine Lake groups, and affiliated metaplutonic rocks in the Big Campbell thrust sheet; (2) the North River, Waters Creek and Tuchitua River formations and affiliated intrusions in the Money Creek thrust sheet; (3) the Cleaver Lake formation and intrusions of the Cleaver Lake thrust sheet (Figure 3). Regional shortening, uplift, erosion, and synorogenic clastic sedimentation took place during Early Permian. The Lower Permian Money Creek formation was deposited unconformably atop folded Mississippian and Pennsylvanian rocks and was subsequently folded and overthrust by the Cleaver Lake and Money Creek thrust faults. The movement of the Money Creek thrust fault is constrained to Early Permian because both the hanging wall and footwall of the thrust fault are unconformably overlain by the Lower Permian rocks of the Campbell Range formation of Slide Mountain terrane.

The quartzose metaclastic rocks and metapelites of the North River formation are the oldest exposed rock units in the Big Campbell thrust sheet. The North River formation is overlain by the chloritic schist and lesser carbonaceous phyllite of the Fire Lake formation of the Grass Lakes group. The Fire Lake formation is the host of the Besshi-style Fyre Lake VMS deposit (Hunt, 2002). The deposit is Late Devonian in age and is associated with chloritic phyllite and greenstone of boninitic composition (Piercey *et al.*, 2004). Mafic and variably serpentinized ultramafic rocks are present as sills and dikes in the Fire Lake and North River formations, respectively. Stratigraphically overlying the Fire Lake formation is a carbonaceous phyllite-dominated succession which has been divided into two parts. The lower part, the Kudz Ze Kayah formation, contains felsic metavolcanic rocks that host the Kuroko-style Kudz Ze Kayah and GP4F VMS deposits, while the upper part, the Wind Lake formation, contains mafic metavolcanic rocks and quartzite (Murphy, 1998). The Grass Lakes group is intruded by the Late Devonian to Early Mississippian Grass Lakes plutonic suite and the Early Mississippian Simpson Range plutonic suite.

The Wolverine Lake group unconformably overlies the Grass Lakes group and is the host of the Kuroko-style Wolverine VMS deposit. This deposit occurs in a thick sequence of Carboniferous rhyolitic metavolcanic rocks and carbonaceous argillite (Tucker *et al.*, 1997). Together, the Grass Lakes and Wolverine groups have been interpreted to represent a continental back-arc rift to back-arc basin assemblage.

During Early Permian, the Yukon-Tanana terrane experienced regional shortening and uplift. The deformation and erosion of the Mississippian and Pennsylvanian rocks were followed by unconformable deposition of the Money Creek formation. The Money Creek formation comprises carbonaceous phyllite and sandstone, varicoloured chert, chert-pebble conglomerate,



436 000 mE
438 000 mE
440 000 mE
442 000 mE
444 000 mE
446 000 mE
6769 000 mN
6767 000 mN
6765 000 mN
6763 000 mN
PROPERTY BOUNDARY
PS Showing
HS Showing
IC Showing
DUM
DF
DK
T.N.
1°6'
23°29'
Grid north
Magnetic north
Annual change decreasing 26'
UNITS
DUM Ultramafic intrusion
DF Fire Lake mafic volcanics
DK Kudz Ze Kayah felsic metavolcanics
SYMBOLS
Inferred contact
Assumed contact
Fault
Outcrop
317 31 Strike and dip of foliation
STRATEGIC METALS LTD.
FIGURE 4
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
PROPERTY GEOLOGY
FOUR CORNERS PROPERTY
0 0.5 1 1.5 km
UTM ZONE 9W, NAD 83, 105G09/105H12
FILE: ...2009/FINLAYSON/4C.WOR
DATE: DECEMBER 2009

and diamictite. This formation was emplaced atop units of the Wolverine Lake group in the Big Campbell thrust sheet and the Tuchitua River formation, Whitefish limestone, White Lake formation, King Arctic formation and Finlayson Creek limestone in the Money Creek thrust sheet by the Cleaver Lake and Money Creek thrust faults. The Money Creek formation is preserved in the Big Campbell and Money klippen.

The imbricated rocks of the Yukon-Tanana terrane are juxtaposed against rocks of the Slide Mountain terrane along the Jules Creek fault. The Slide Mountain terrane of the Finlayson Lake district consists of the Mississippian to Lower Permian Fortin Creek group, the Lower Permian Campbell Range formation and spatially associated plutonic rocks, and Lower Permian limestone and quartzite. The Cyprus-style Ice VMS deposit is hosted in basalt of the Campbell Range formation (Hunt, 2002).

Middle Permian and younger sequences in the Finlayson Lake district are derived from, or deposited on both the Yukon-Tanana and Slide Mountain terranes. The Middle Permian to Triassic Simpson Lake group is composed of clastic rocks derived from both terranes and Middle Permian felsic and mafic metavolcanic rocks (Mortensen *et al.*, 1999). Slide Mountain terrane, Yukon-Tanana terrane and overlapping rocks are juxtaposed against Triassic shale and siltstone and older rocks of the North American continental margin sequence along the Inconnu thrust fault.

During the Mesozoic era two types of intrusion were emplaced in the Finlayson area. The first includes several unmetamorphosed Early Jurassic mafic and intermediate composition plutons. The second consists of Late Cretaceous two-mica quartz monzonite and granite (Mortensen and Jilson, 1985).

PROPERTY GEOLOGY

Geology on the Four Corners property is shown in Figure 4. The lithological units and contacts are inferred because little detailed property mapping has been done and most contacts are obscured by talus, glacial till or vegetation. Unit descriptions and terminology used throughout this section are based on mapping done by the Yukon Geology Program (Murphy and Piercey, 1999 and Murphy *et al.,* 2003).

Yukon-Tanana rocks on the Four Corners property form a stacked sequence featuring three stratigraphic units and laterally extensive ultramafic intrusions. The lowest unit is composed of clastic metasedimentary rocks correlated to unit Dq (Table II). It is overlain by mafic metavolcanic rocks of unit DF or is separated from unit DF by a thick serpentinized ultramafic intrusion belonging to unit Dum. The layered sequence is capped by felsic metavolcanic rocks of unit DK. The youngest rocks on the Four Corners property are found to the west of the claim block where the layered rocks are intruded by a north-northwesterly elongated, approximately 15 sq km granitic stock (unit Kg). Unit descriptions are summarized in the following table.

Table II: Lithological Units at the Four Corners Property
(after Murphy and Piercey, 1999 and Murphy *et al.,* 2003)

Unit (Age)	Description
Kg (Mid-Cretaceous)	Massive to weakly foliated, medium to coarse grained biotite-muscovite granite, generally equigranular.
Dum (Late Devonian)	Brown weathering, dark green to black, variably serpentinized dunite, includes gabbro and/or pyroxenite locally.
DK (Late Devonian)	Kudz Ze Kayah felsic metavolcanic formation: feldspar-muscovite-quartz schist.
DF (Late Devonian)	Fire Lake mafic metavolcanic formation: massive to subtly layered chlorite-biotite-plagioclase-actinolite schist.
Dq (Pre-Late Devonian)	Biotite-muscovite-feldspar-quartz schist, micaceous quartzite and psammite, quartz-biotite-muscovite metapelitic schist and marble.

Compositional layering in the stratified rocks is approximately parallel to foliation. The foliation attitudes strike northwesterly and dip moderately to the north.

Although no high angle faults have been mapped on the property, abundant quartz veins in the central part of the claim block indicate that extensional structures are present.

The Four Corners area is in a thrust window that is bound to the north and south by the Money Creek thrust fault.

MINERALIZATION

Three types of mineralization have been discovered on the Four Corners property. Gold mineralization is probably related to Cretaceous-age intrusive activity while VMS-type mineralization at the IC and HS Showings is believed to be related to Devono-Mississippian volcanism. The occurrences are briefly described in the following paragraphs.

The **PS Showing** is located in the northwest corner of the property. It consists of gold bearing, silica-altered rocks that form a more than 100 m long talus train surrounded by Fire Lake chlorite schist. The talus train is about 8 m wide and consists primarily of white quartz flooded material. In the centre of the train is a 1 to 3 m wide band of distinctive green chalcedony believed to be coloured by finely disseminated chrome mica. A sample composed of several chips from two

70 cm diameter boulders of the green chalcedony assayed 4.28 g/t gold and 2.64 g/t silver. Another chip sample taken nearby across 3 m of talus centered on the green chalcedony band, returned 198 ppb gold. The source material of the gold-bearing talus is not exposed.

The **IC Showing** is located in the easternmost part of the property. It is stratiform and is hosted in siliceous felsic exhalite and argillite of the Kudz Ze Kayah formation. The mineralization consists of massive pyrite bands that are 1 to 15 cm thick, and which contain trace amounts of sphalerite and galena. Specimens of this banded mineralization are reported to contain up to 8000 ppm lead and 2000 ppm zinc, but the locations of these samples were not specified. The showing lies within a 1000 by 300 m lead-zinc-silver soil geochemical anomaly. Peak values from that anomaly are 825 ppm lead, 571 ppm zinc and 5.9 ppm silver. Scattered anomalous copper values up to a maximum of 393 ppm were also noted (Bannister and Holroyd, 1998; Senft, 1997; and Senft, 1998).

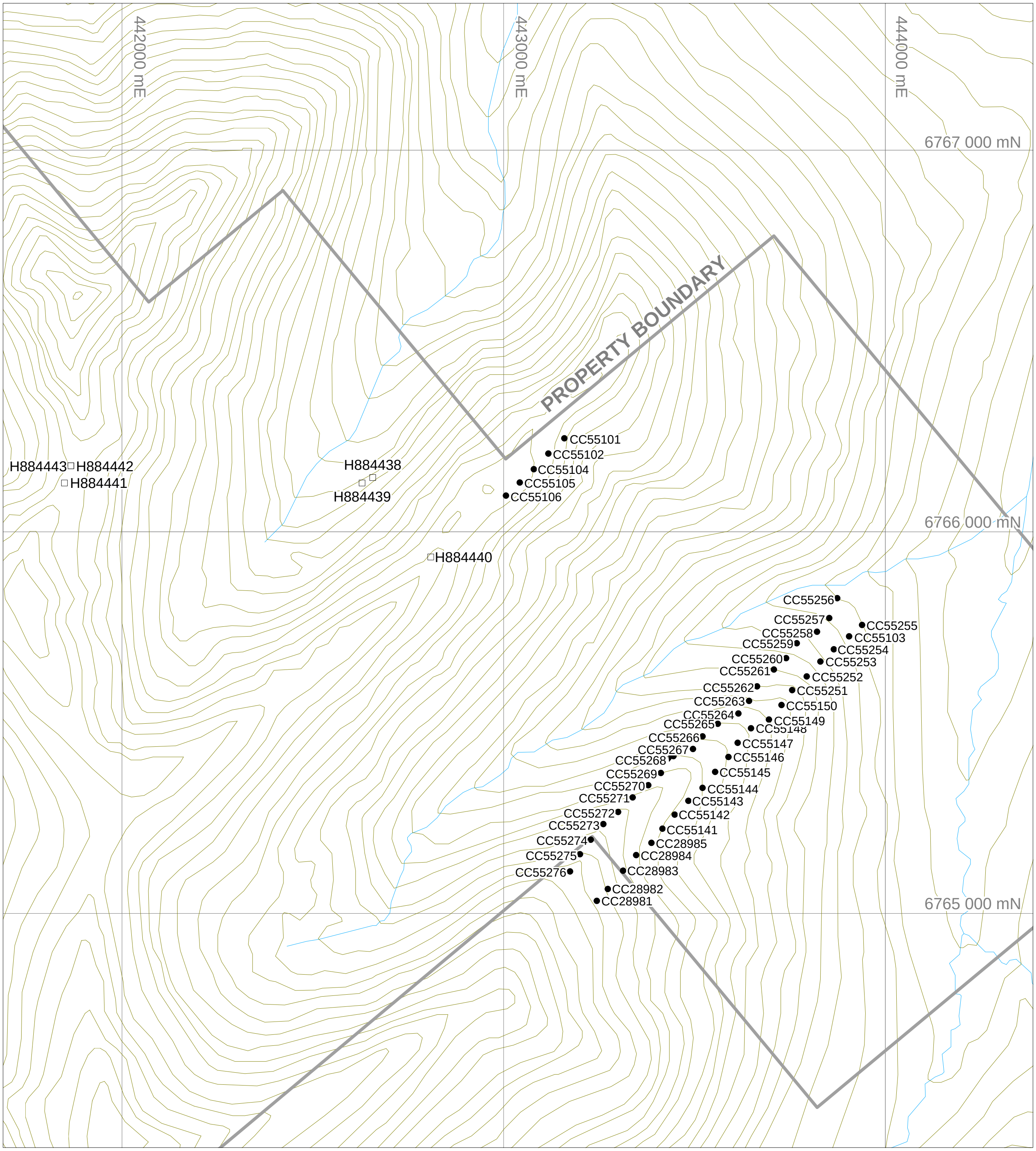
The **HS Showing** also lies in the eastern corner of the property. The area is moderately steep but outcrop is rare due to heavy vegetation. The mineralization consists of limonite boxwork and limonitic chlorite schist discovered in a small vegetation “kill zone” within the Fire Lake metavolcanics. Specimens of limonite-rich material assayed between 0.42 and 0.97% copper with near background values for most other metals except cobalt (119 to 184 ppm) and zinc (262 to 2850 ppm). Malachite and azurite coated carbonate float was found downslope of the limonite showing. Two samples of this material assayed 2.07 and 0.47% copper (Wengzynowski, 2006). The HS Showing is at the eastern end of a 2.5 km long copper-in-soil geochemical anomaly described in the following section.

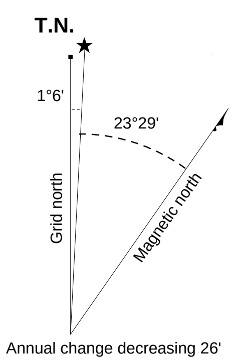
SOIL GEOCHEMISTRY

Different parts of the area covered by the Four Corners property have been soil sampled at various times since 1996. In 2009, 47 soil samples were taken on three lines in the southeast part of the property. Sample handling and analytical procedures used during the various soil sampling programs can be found in Appendix II. Certificates of Analysis for 2009 samples are in Appendix III and 2009 sample locations are shown on Figure 5.

Collectively sampling has defined a discontinuous 2500 by 300 m copper anomaly in the central and eastern parts of the property. Values within this anomaly range from 100 to 1220 ppm copper (Figure 6). The area of anomalous copper closely conforms to the inferred trace of the Fire Lake metavolcanic strata.

The strongest silver response is found on the eastern edge of the claim block, approximately 1000 m southeast of the main copper anomaly (Figure 7). This 1000 by 400 m anomaly is patchy and features values ranging from 1 to 5.9 ppm silver. Lead values are closely correlated with silver, and the strongest values (50 to 825 ppm) are clustered in a 700 by 200 m area (Figure 8). Zinc response is quite erratic with anomalous values that range from 200 to 1130 ppm in a 700 by 300 m area. The highest values occur about 300 m to the southwest of the lead anomaly (Figure 9). The silver, lead and zinc anomalies are all underlain by felsic volcanics of the Kudz Ze Kayah formation.





● cc28962 2009 soil sample location

■ H884438 2009 rock sample location

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FIGURE 5

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

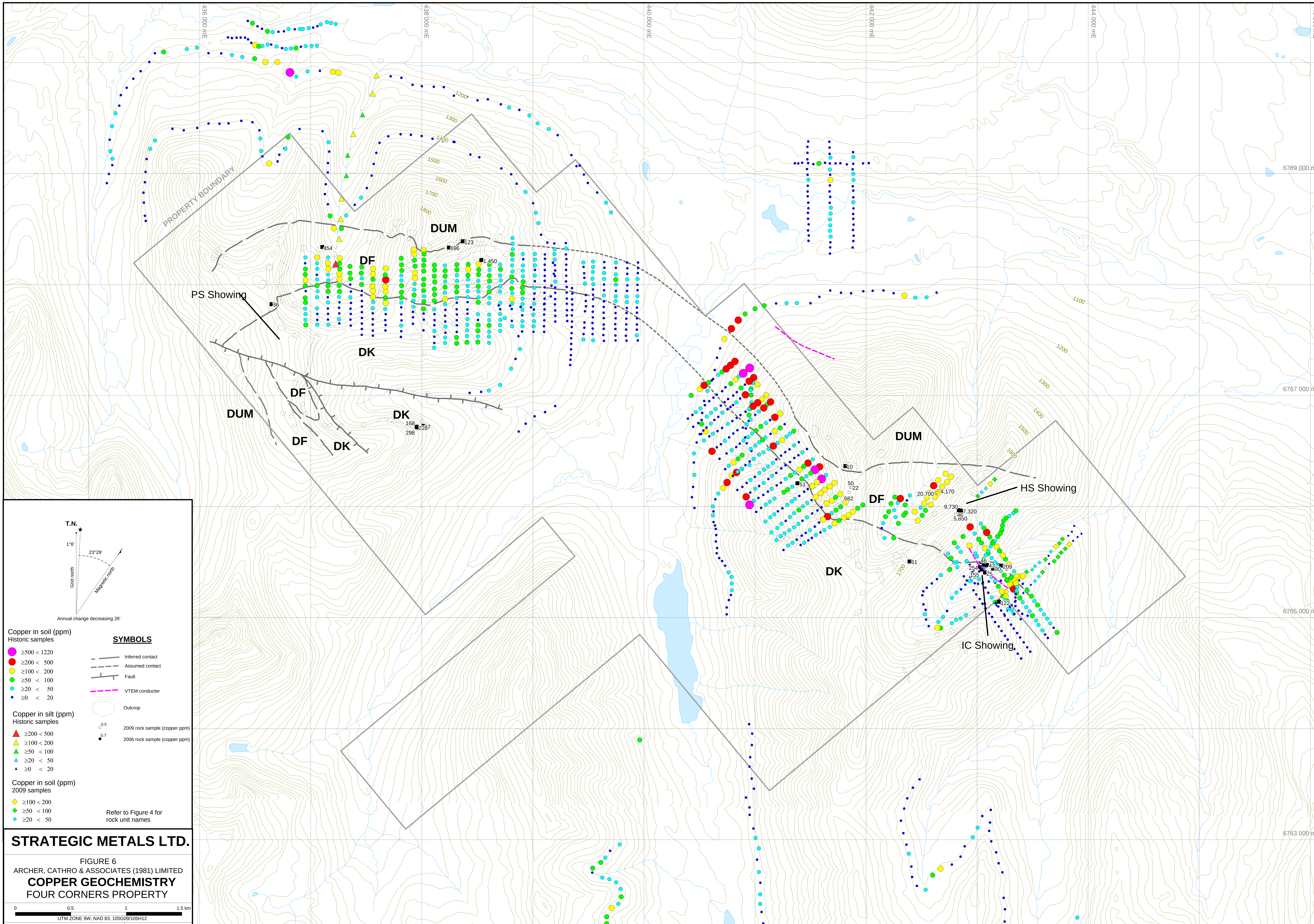
2009 SAMPLE LOCATIONS

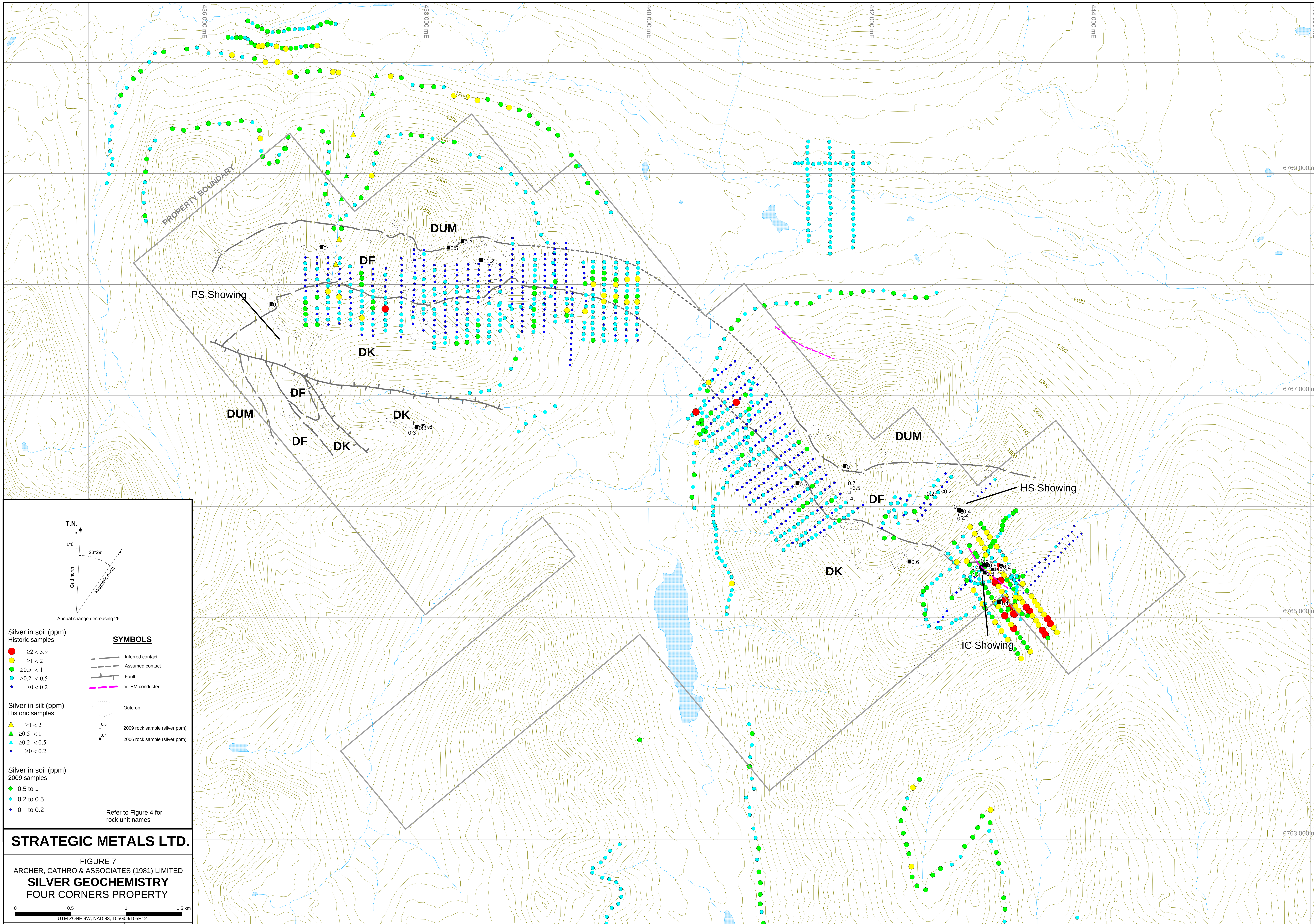
FOUR CORNERS PROPERTY

0 — 1 km

UTM Zone 09, NAD83, NTS sheet 105B/16 and 105G/1

FILE: .../2009/Finlayson/4C/Figures.WOR | DATE: DECEMBER 2009


436 000 mE
438 000 mE
440 000 mE
442 000 mE
444 000 mE
446 000 mE
6769 000 mN
6767 000 mN
6765 000 mN
6763 000 mN
PROPERTY BOUNDARY
PS Showing
HS Showing
IC Showing
DUM
DF
DK
T.N.
1°6'
23°29'
Grid north
Magnetic north
Annual change decreasing 26'
Copper in soil (ppm)
Historic samples
≥500 < 1220
≥200 < 500
≥100 < 200
≥50 < 100
≥20 < 50
≥0 < 20
Copper in silt (ppm)
Historic samples
≥200 < 500
≥100 < 200
≥50 < 100
≥20 < 50
≥0 < 20
Copper in soil (ppm)
2009 samples
≥100 < 200
≥50 < 100
≥20 < 50
SYMBOLS
Inferred contact
Assumed contact
Fault
VTEM conducter
Outcrop
2009 rock sample (copper ppm)
2006 rock sample (copper ppm)
Refer to Figure 4 for
rock unit names
STRATEGIC METALS LTD.
FIGURE 6
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
COPPER GEOCHEMISTRY
FOUR CORNERS PROPERTY
0 0.5 1 1.5 km
UTM ZONE 9W, NAD 83, 105G09/105H12
FILE: ...2009/FINLAYSON/4C.WOR
DATE: DECEMBER 2009



STRATEGIC METALS LTD.

FIGURE 7

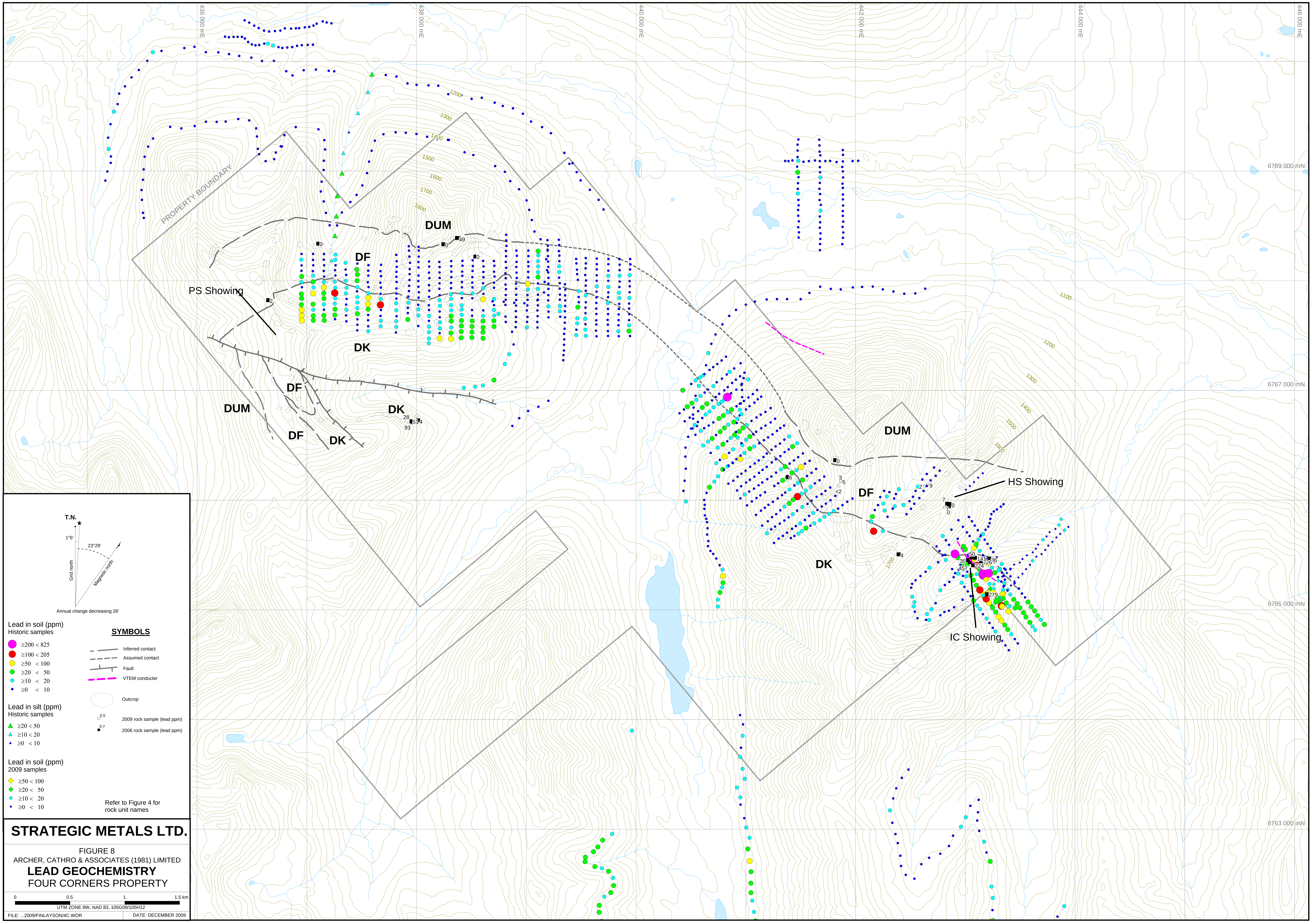
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

SILVER GEOCHEMISTRY

FOUR CORNERS PROPERTY

FILE: ...2009/FINLAYSON/4C.WOR

DATE: DECEMBER 2009



STRATEGIC METALS LTD.

FIGURE 8

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

LEAD GEOCHEMISTRY

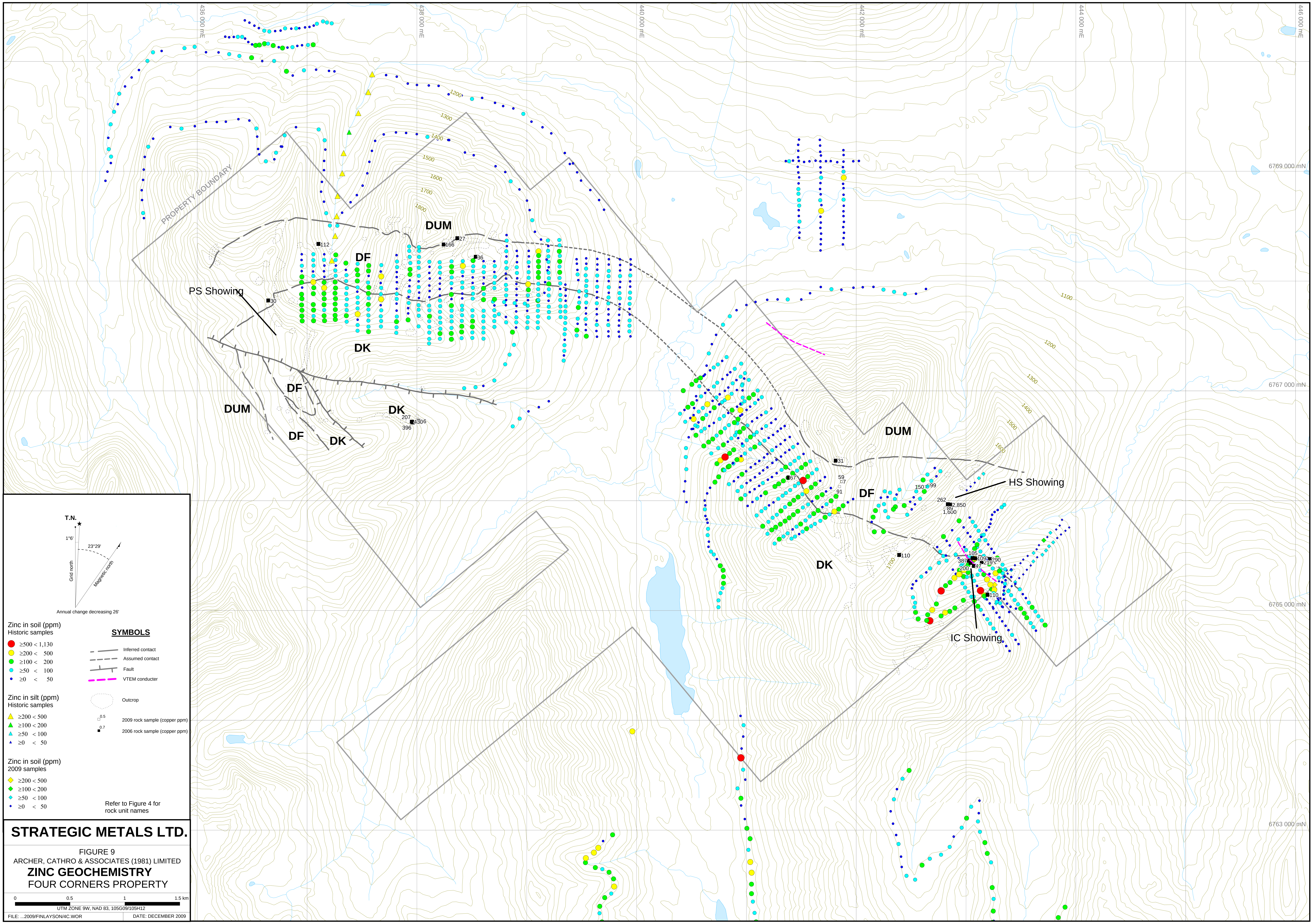
FOUR CORNERS PROPERTY

0 0.5 1 1.5 km

UTM ZONE 9W, NAD 83, 105G09/105H12

FILE: ...2009/FINLAYSON/4C.WOR

DATE: DECEMBER 2009


STRATEGIC METALS LTD.
FIGURE 9
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
ZINC GEOCHEMISTRY
FOUR CORNERS PROPERTY
UTM ZONE 9W, NAD 83, 105G09/105H12
FILE: ...2009/FINLAYSON/4C.WOR
DATE: DECEMBER 2009
0 0.5 1 1.5 km
T.N.
Grid north
Magnetic north
23°29'
1°6'
Annual change decreasing 26'
Zinc in soil (ppm)
Historic samples
≥500 < 1,130
≥200 < 500
≥100 < 200
≥50 < 100
≥0 < 50
Zinc in silt (ppm)
Historic samples
≥200 < 500
≥100 < 200
≥50 < 100
≥0 < 50
Zinc in soil (ppm)
2009 samples
≥200 < 500
≥100 < 200
≥50 < 100
≥0 < 50
SYMBOLS
Inferred contact
Assumed contact
Fault
VTEM conductor
Outcrop
2009 rock sample (copper ppm)
2006 rock sample (copper ppm)
Refer to Figure 4 for rock unit names
PROPERTY BOUNDARY
PS Showing
HS Showing
IC Showing
DUM
DF
DK
436 000 mE
438 000 mE
440 000 mE
442 000 mE
444 000 mE
446 000 mE
6769 000 mN
6767 000 mN
6765 000 mN
6763 000 mN

HELICOPTER-BORNE VTEM SURVEYS

In 2005, helicopter-borne VTEM surveys were flown by Geotech over the east side of the 4C claims. In spring of 2009, data from those surveys were reprocessed and analyzed by Condor (Appendix IV). Condor identified two northwesterly trending conductors that may be related to VMS-style mineralization. One of these conductors is located on the northeastern edge of the claim block. Although it overlies ultramafic rocks, the favourable Fire Lake formation is projected to dip beneath these rocks at a moderate angle. The strongest part of the copper-in-soil anomaly lies directly updip from this conductor. The other conductor coincides with the surface trace of the IC Showing.

DISCUSSION AND CONCLUSIONS

Previous work at the Four Corners property suggests potential for Kuroko- and Besshi-type VMS mineralization within the Kudz Ze Kayah and Fire Lake formations respectively. Both of these formations have produced soil geochemical anomalies and are locally associated with VTEM conductors.

The IC Showing contains low grade stratiform massive sulphide mineralization that could mark the outer edge of a buried deposit. However, the associated VTEM conductor was relatively shallow, which suggests that mineralization does not improve at depth.

The HS Showing features limonitic boxwork in a kill zone, which may be the surface representation of a massive sulphide horizon. If so, most of the copper in sulphide minerals may have been leached by oxygenated groundwater and hydraulically transported downslope, where it was precipitated as malachite and azurite in carbonate-rich environments. This proposed transport mechanism is similar to conditions at the Ice deposit where limonite boxwork talus marks the leached sulphide horizon at surface and malachite-covered glacial till was found downslope. The strongest copper-in-soil geochemical response is located in a heavily vegetated area about 2200 m west-northwest of the limonite kill zone. The VTEM survey identified a strong conductor downdip of the highest soil values.

The next phase of exploration should consist of diamond drilling to test the HS Showing copper-in-soil geochemical anomaly and related geophysical conductor. Prior to drilling, more claims should be staked along the northeastern and southeastern edges of the property.

Respectfully submitted,

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

Dan Gregory, B.Sc. Geology, GIT

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APPENDIX I

STATEMENT OF QUALIFICATIONS

STATEMENT OF QUALIFICATIONS

I, Daniel Gregory, geologist, with business addresses in Vancouver, British Columbia and Whitehorse, Yukon Territory and residential address in Richmond, British Columbia, do hereby certify that:

1. I graduated from the University of British Columbia in 2007 with a B.Sc. (Hons.) in Geology.

2. From 2004 to present, I have been actively engaged in mineral exploration in the Yukon Territory.

3. I am a Geoscientist in Training (GIT) with the Association of Professional Engineers and Geoscientists of British Columbia (Member Number 153805).

4. I have personally participated in the fieldwork reported herein.

Daniel Gregory, B.Sc., GIT

APPENDIX II

SAMPLE HANDLING AND ANALYTICAL PROCEDURES

ASSAY METHODS FOR GEOCHEMICAL SAMPLING

In 1996, 1997 and 1998 Cominco conducted soil sampling in the vicinity of the current 4C claim block. The samples were taken from B or C horizon soil at 100 m intervals on lines spaced approximately 100 m apart. Analytical techniques were not reported; however, judging from similar programs conducted by Cominco at the same time, the samples were probably sent to Cominco's exploration laboratory in Vancouver, B.C., where they were dried, sieved to -80 mesh and dissolved in aqua regia. They were likely then analyzed for 27 elements using the induced coupled plasma (ICP) technique, for gold using atomic absorption and for Ba using loose packed pellet X-ray fluorescence (XRF).

The 2005 and 2009 soil samples were located by means of compass and hip-chain surveys with frequent checks using handheld GPS units. Sample sites are marked by aluminum tags inscribed with the sample numbers and affixed to 0.5 m thick wooden laths that were driven into the ground. Soil samples were collected from 40 to 60 cm deep holes dug by hand auger. They were placed into individually pre-numbered Kraft paper bags.

The 2005 soil and rock samples were sent to ALS Chemex Labs in North Vancouver. At ALS Chemex, the soils were dried and sieved to minus 180 microns while rocks were fine crushed to better than 70% - 2mm, then a 1 kg split was pulverized to better than 85% passing 75 microns. Both of the resulting soil and rock fractions were then dissolved in aqua regia and subsequently analyzed by inductively coupled plasma with atomic emission spectroscopy.

The 2009 soil samples were sent to ALS Chemex in North Vancouver, B.C. where they were dried, screened to -180 microns, dissolved in an aqua regia solution and then analyzed for 35 elements using the inductively coupled plasma-atomic emission spectroscopy technique (ME-ICP41).

A total of 19 rock samples were taken in 2009. They were sent to ALS Chemex in North Vancouver, B.C. where they were dried and fine crushed to better than 70% passing 2 mm. A 250 g split was then pulverized to better than 85% passing 75 micron. A portion of this material was digested in aqua regia and analysed for 35 elements by inductively coupled plasma-atomic emission spectroscopy technique (ME-ICP41).

APPENDIX III

CERTIFICATES OF ANALYSIS

ALS Chemex
EXCELLENCE IN ANALYTICAL CHEMISTRY
ALS Canada Ltd.
2103 Dollarton Hwy
North Vancouver BC V7H 0A7
Phone: 604 984 0221 Fax: 604 984 0218 www.alschemex.com

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

Finalized Date: 21-SEP-2009
Account: MTT

CERTIFICATE VA09096825

Project: 4C (Fin)
P.O. No.:
This report is for 47 Soil samples submitted to our lab in Vancouver, BC, Canada on 8-SEP-2009.

The following have access to data associated with this certificate:

AL ARCHER VANCOUVER OFFICE	DOUG EATON BILL WENGZYNOWSKI	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
ME-ICP41	35 Element Aqua Regia ICP-AES	ICP-AES

To: STRATEGIC METALS LTD.
C/O ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
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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.

Signature: Colin Ramshaw, Vancouver Laboratory Manager

ALS Chemex

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Project: 4C (Fin)

Finalized Date: 21-SEP-2009
Account: MTT

CERTIFICATE OF ANALYSIS VA09096825

Sample Description	Method	WEI-21	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
	Analyte	Recvd Wt.	Ag	Al	As	B	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Ga
	Units	kg	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm
	LOR	0.02	0.2	0.01	2	10	10	0.5	2	0.01	0.5	1	1	1	0.01	10
CC55141		0.16	<0.2	0.61	2	<10	50	<0.5	<2	0.14	<0.5	4	25	19	1.10	<10
CC55142		0.24	<0.2	1.49	2	<10	80	<0.5	<2	0.24	<0.5	8	62	32	2.22	10
CC55143		0.28	<0.2	0.53	2	<10	30	<0.5	<2	0.17	<0.5	3	45	9	0.65	<10
CC55144		0.26	<0.2	1.29	<2	<10	40	<0.5	<2	0.19	<0.5	8	48	21	2.38	10
CC55145		0.28	<0.2	1.11	3	<10	30	<0.5	<2	0.20	<0.5	9	33	37	2.57	10
CC55146		0.28	<0.2	1.38	<2	<10	40	<0.5	<2	0.20	<0.5	13	37	65	3.61	10
CC55147		0.26	<0.2	2.05	4	<10	60	<0.5	<2	0.12	<0.5	8	65	24	3.41	10
CC55148		0.22	<0.2	0.55	<2	<10	30	<0.5	<2	0.16	<0.5	3	24	7	0.78	10
CC55149		0.24	<0.2	1.64	2	<10	50	<0.5	<2	0.25	<0.5	13	103	56	3.24	10
CC55150		0.22	<0.2	1.93	7	<10	140	<0.5	<2	0.14	<0.5	12	79	51	3.40	10
CC55251		0.30	<0.2	1.78	13	<10	70	<0.5	<2	0.10	<0.5	10	65	54	3.73	10
CC55252		0.24	<0.2	2.08	13	<10	80	<0.5	<2	0.12	<0.5	14	105	71	4.33	10
CC55253		0.26	<0.2	1.85	3	<10	50	<0.5	<2	0.29	<0.5	13	89	103	3.37	10
CC55254		0.18	<0.2	0.50	<2	<10	30	<0.5	<2	0.09	<0.5	2	21	14	0.63	<10
CC55255		0.20	<0.2	0.41	2	<10	30	<0.5	<2	0.07	<0.5	1	22	8	0.59	10
CC55256		0.28	<0.2	0.78	<2	<10	60	<0.5	<2	0.07	<0.5	4	26	16	1.49	10
CC55257		0.30	<0.2	0.66	4	<10	40	<0.5	<2	0.06	<0.5	4	61	11	2.18	10
CC55258		0.26	<0.2	0.45	2	<10	30	<0.5	<2	0.04	<0.5	2	56	6	1.01	10
CC55259		0.28	<0.2	1.51	4	<10	150	<0.5	<2	0.12	<0.5	9	55	60	2.89	10
CC55260		0.30	<0.2	1.54	6	<10	120	<0.5	<2	0.09	<0.5	9	55	63	2.97	10
CC55261		0.26	0.2	3.66	3	<10	1050	0.5	<2	0.09	<0.5	16	185	100	4.82	10
CC55262		0.26	<0.2	1.00	3	<10	40	<0.5	<2	0.22	<0.5	8	61	31	1.83	10
CC55263		0.24	<0.2	0.76	<2	<10	30	<0.5	<2	0.17	<0.5	5	39	18	1.33	10
CC55264		0.28	<0.2	1.91	<2	<10	80	<0.5	2	0.38	<0.5	17	98	53	3.08	10
CC55265		0.30	<0.2	0.75	<2	<10	30	<0.5	<2	0.16	<0.5	5	22	21	2.29	10
CC55266		0.24	<0.2	0.97	<2	<10	20	<0.5	<2	0.19	<0.5	9	35	34	2.49	10
CC55267		0.26	<0.2	1.14	<2	<10	30	<0.5	<2	0.18	<0.5	9	54	34	2.05	10
CC55268		0.22	<0.2	1.25	<2	<10	50	<0.5	2	0.27	<0.5	11	75	51	1.61	<10
CC55269		0.28	<0.2	4.95	4	<10	90	<0.5	<2	0.96	<0.5	49	396	177	4.31	10
CC55270		0.22	<0.2	1.84	<2	<10	80	<0.5	<2	0.21	<0.5	14	233	19	2.04	10
CC55271		0.22	<0.2	2.66	<2	<10	60	<0.5	2	0.23	<0.5	17	139	63	3.07	10
CC55272		0.28	<0.2	0.82	<2	<10	40	<0.5	<2	0.14	<0.5	3	24	23	1.49	10
CC55273		0.24	0.3	2.51	6	<10	520	1.4	<2	0.02	<0.5	17	133	120	5.18	10
CC55274		0.34	0.4	1.66	5	<10	380	0.7	<2	0.02	<0.5	9	60	50	4.09	10
CC55275		0.28	0.5	0.17	8	<10	1720	<0.5	2	0.01	<0.5	1	11	16	3.18	<10
CC55276		0.40	0.7	0.32	8	<10	170	<0.5	<2	0.01	<0.5	2	14	13	1.82	10
CC28981		0.24	0.6	0.59	11	<10	100	<0.5	<2	0.03	<0.5	2	16	10	2.59	10
CC28982		0.20	0.6	1.01	9	<10	100	0.5	3	0.04	<0.5	4	17	15	2.32	10
CC28983		0.20	0.3	0.26	5	<10	40	<0.5	3	0.01	<0.5	2	6	8	0.92	<10
CC28984		0.26	0.4	0.50	6	<10	100	<0.5	3	0.01	<0.5	3	11	18	2.09	10

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Project: 4C (Fin)

Finalized Date: 21-SEP-2009
Account: MTT

CERTIFICATE OF ANALYSIS VA09096825

Sample Description	Method / Analyte / Units / LOR	ME-ICP41 Hg ppm 1	ME-ICP41 K % 0.01	ME-ICP41 La ppm 10	ME-ICP41 Mg % 0.01	ME-ICP41 Mn ppm 5	ME-ICP41 Mo ppm 1	ME-ICP41 Na % 0.01	ME-ICP41 Ni ppm 1	ME-ICP41 P ppm 10	ME-ICP41 Pb ppm 2	ME-ICP41 S % 0.01	ME-ICP41 Sb ppm 2	ME-ICP41 Sc ppm 1	ME-ICP41 Sr ppm 1	ME-ICP41 Th ppm 20
CC55141		<1	0.03	<10	0.19	87	1	0.03	13	290	8	0.02	2	1	6	<20
CC55142		<1	0.05	10	0.65	180	<1	0.02	34	220	8	0.01	<2	4	9	<20
CC55143		<1	0.01	<10	0.30	42	<1	0.02	26	130	4	0.01	<2	1	4	<20
CC55144		<1	0.13	<10	0.57	130	<1	0.02	28	490	3	0.01	<2	3	6	<20
CC55145		<1	0.04	<10	0.54	136	<1	0.01	21	460	3	0.01	<2	3	6	<20
CC55146		<1	0.03	<10	0.70	214	<1	0.01	29	550	2	0.01	2	3	6	<20
CC55147		1	0.06	10	0.47	195	1	0.01	30	380	11	0.02	2	4	7	<20
CC55148		<1	0.01	<10	0.12	40	1	0.01	9	130	9	0.01	2	1	6	<20
CC55149		<1	0.06	<10	0.90	213	<1	0.03	65	370	5	0.01	3	4	8	<20
CC55150		1	0.14	10	0.89	225	1	0.02	49	370	8	0.04	<2	5	8	<20
CC55251		<1	0.12	10	0.62	235	<1	0.01	34	300	7	0.02	<2	5	5	<20
CC55252		<1	0.08	<10	1.04	267	1	0.02	42	290	4	0.02	2	7	5	<20
CC55253		1	0.04	<10	0.73	201	1	0.03	42	360	3	0.02	<2	6	9	<20
CC55254		<1	0.03	<10	0.12	39	<1	0.02	9	140	4	0.01	2	1	6	<20
CC55255		<1	0.03	10	0.11	48	1	0.01	9	130	8	0.01	<2	1	6	<20
CC55256		1	0.12	10	0.33	120	1	0.01	15	160	10	0.02	<2	2	5	<20
CC55257		1	0.06	10	0.17	160	2	0.01	28	180	15	0.01	<2	2	7	<20
CC55258		1	0.02	10	0.10	47	1	0.01	22	140	9	0.01	<2	1	5	<20
CC55259		1	0.12	10	0.64	192	<1	0.02	38	250	7	0.03	<2	4	9	<20
CC55260		1	0.17	10	0.64	194	1	0.02	35	260	6	0.02	<2	5	6	<20
CC55261		1	0.39	10	1.88	406	2	0.04	93	420	10	0.20	<2	9	14	<20
CC55262		1	0.04	<10	0.51	123	1	0.02	35	200	4	0.02	<2	3	7	<20
CC55263		<1	0.03	<10	0.33	96	<1	0.02	21	120	3	0.01	<2	2	6	<20
CC55264		<1	0.09	<10	1.20	275	<1	0.02	54	580	4	0.02	<2	4	10	<20
CC55265		<1	0.02	<10	0.18	94	<1	0.01	12	260	9	0.02	<2	2	6	<20
CC55266		<1	0.02	<10	0.50	146	<1	0.01	22	320	3	0.01	<2	3	6	<20
CC55267		<1	0.06	<10	0.53	126	<1	0.02	26	330	3	0.02	<2	2	7	<20
CC55268		1	0.07	<10	0.66	129	<1	0.03	56	540	2	0.02	<2	2	11	<20
CC55269		1	0.24	<10	2.99	586	<1	0.08	283	880	<2	0.03	<2	8	22	<20
CC55270		<1	0.02	<10	1.54	128	<1	0.02	153	210	3	0.01	<2	2	6	<20
CC55271		1	0.06	<10	1.78	215	<1	0.03	37	330	4	0.02	2	6	12	<20
CC55272		<1	0.02	10	0.13	84	1	0.01	12	250	10	0.01	<2	2	5	<20
CC55273		1	0.35	10	0.98	1055	2	0.01	81	400	19	0.02	<2	13	17	<20
CC55274		<1	0.18	20	0.41	519	2	0.01	39	410	38	0.02	<2	7	7	<20
CC55275		1	0.01	<10	0.01	25	10	0.02	4	300	84	0.07	2	1	7	<20
CC55276		<1	0.03	10	0.03	110	3	<0.01	10	290	36	0.02	<2	1	9	<20
CC28981		1	0.07	10	0.10	103	3	<0.01	7	510	45	0.04	<2	1	10	<20
CC28982		<1	0.11	10	0.31	153	1	<0.01	9	390	30	0.02	<2	1	7	<20
CC28983		<1	0.02	10	0.01	114	1	0.01	3	230	19	<0.01	<2	<1	3	<20
CC28984		<1	0.04	10	0.05	101	2	<0.01	8	390	82	0.01	<2	1	5	<20

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To: STRATEGIC METALS LTD.
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1016-510 W HASTINGS ST
VANCOUVER BC V6B 1L8

Finalized Date: 21-SEP-2009
Account: MTT

Project: 4C (Fin)

CERTIFICATE OF ANALYSIS VA09096825

Sample Description	Method / Analyte / Units / LOR	ME-ICP41 Ti % 0.01	ME-ICP41 Tl ppm 10	ME-ICP41 U ppm 10	ME-ICP41 V ppm 1	ME-ICP41 W ppm 10	ME-ICP41 Zn ppm 2
CC55141		0.05	<10	<10	31	<10	29
CC55142		0.18	<10	<10	59	<10	50
CC55143		0.17	<10	<10	29	<10	11
CC55144		0.19	<10	<10	64	<10	41
CC55145		0.26	<10	<10	78	<10	36
CC55146		0.22	<10	<10	91	<10	44
CC55147		0.17	<10	<10	75	<10	62
CC55148		0.25	<10	<10	43	<10	9
CC55149		0.24	<10	<10	81	<10	53
CC55150		0.15	<10	<10	72	<10	66
CC55251		0.20	<10	<10	106	<10	50
CC55252		0.27	<10	<10	138	<10	57
CC55253		0.18	<10	<10	82	<10	35
CC55254		0.10	<10	<10	26	<10	11
CC55255		0.10	<10	<10	24	<10	12
CC55256		0.14	<10	<10	40	<10	39
CC55257		0.21	<10	<10	80	<10	32
CC55258		0.15	<10	<10	45	<10	16
CC55259		0.18	<10	<10	91	<10	52
CC55260		0.20	<10	<10	101	<10	48
CC55261		0.25	<10	<10	157	<10	123
CC55262		0.18	<10	<10	59	<10	33
CC55263		0.19	<10	<10	48	<10	21
CC55264		0.21	<10	<10	84	<10	62
CC55265		0.31	<10	<10	92	<10	21
CC55266		0.23	<10	<10	73	<10	31
CC55267		0.16	<10	<10	56	<10	29
CC55268		0.12	<10	<10	40	<10	24
CC55269		0.39	<10	<10	93	<10	62
CC55270		0.14	<10	<10	47	<10	21
CC55271		0.23	<10	<10	86	<10	51
CC55272		0.19	<10	<10	60	<10	20
CC55273		0.19	<10	<10	152	<10	204
CC55274		0.15	<10	<10	109	<10	104
CC55275		0.04	<10	<10	55	<10	33
CC55276		0.06	<10	<10	43	<10	59
CC28981		0.09	<10	<10	57	<10	44
CC28982		0.06	<10	<10	34	<10	64
CC28983		0.02	<10	<10	23	<10	24
CC28984		0.06	<10	<10	40	<10	61

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Finalized Date: 21-SEP-2009
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CERTIFICATE OF ANALYSIS VA09096825

Sample Description	Method	WEI-21	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
	Analyte	Recvd Wt.	Ag	Al	As	B	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Ga
	Units	kg	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm
	LOR	0.02	0.2	0.01	2	10	10	0.5	2	0.01	0.5	1	1	1	0.01	10
CC28985		0.20	0.4	1.15	4	<10	120	<0.5	2	0.05	<0.5	5	41	34	2.45	10
CC55101		0.18	0.3	1.03	3	<10	180	0.9	<2	0.27	<0.5	31	219	57	5.90	<10
CC55102		0.28	<0.2	3.39	5	<10	260	<0.5	<2	0.30	<0.5	38	191	175	4.13	10
CC55103		0.20	<0.2	0.65	<2	<10	40	<0.5	2	0.09	<0.5	3	46	13	1.35	10
CC55104		0.26	<0.2	3.08	<2	<10	170	<0.5	<2	0.28	<0.5	16	179	26	2.16	10
CC55105		0.26	<0.2	1.70	2	<10	130	<0.5	2	0.22	<0.5	11	93	40	2.07	10
CC55106		0.24	<0.2	1.94	<2	<10	60	<0.5	2	0.28	<0.5	13	50	69	2.04	<10

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CERTIFICATE OF ANALYSIS VA09096825

Sample Description	Method	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
	Analyte	Hg	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Th
	Units	ppm	%	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
	LOR	1	0.01	10	0.01	5	1	0.01	1	10	2	0.01	2	1	1	20
CC28985		<1	0.07	10	0.31	291	1	<0.01	24	440	18	0.01	<2	3	5	<20
CC55101		<1	0.09	10	0.58	992	<1	0.01	154	730	3	0.01	2	15	9	<20
CC55102		<1	0.29	<10	2.29	827	<1	0.03	93	290	<2	0.01	<2	8	6	<20
CC55103		<1	0.06	10	0.20	90	1	0.01	17	160	14	0.02	<2	2	3	<20
CC55104		1	0.04	<10	1.45	253	<1	0.04	60	300	3	0.04	<2	2	6	<20
CC55105		<1	0.06	10	0.72	194	<1	0.03	41	340	2	0.03	<2	3	7	<20
CC55106		1	0.03	10	0.66	166	<1	0.03	27	310	3	0.03	<2	3	7	<20

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CERTIFICATE OF ANALYSIS VA09096825

Sample Description	Method Analyte Units LOR	ME-ICP41 Ti % 0.01	ME-ICP41 Tl ppm 10	ME-ICP41 U ppm 10	ME-ICP41 V ppm 1	ME-ICP41 W ppm 10	ME-ICP41 Zn ppm 2
CC28985		0.09	<10	<10	54	<10	72
CC55101		0.03	<10	<10	107	<10	74
CC55102		0.20	<10	<10	106	<10	59
CC55103		0.16	<10	<10	44	<10	25
CC55104		0.13	<10	<10	52	<10	33
CC55105		0.12	<10	<10	53	<10	32
CC55106		0.10	<10	<10	43	<10	30

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CERTIFICATE VA09096824

Project: 4C (Fin)
P.O. No.:
This report is for 6 Rock samples submitted to our lab in Vancouver, BC, Canada on 8-SEP-2009.

The following have access to data associated with this certificate:

AL ARCHER VANCOUVER OFFICE	DOUG EATON BILL WENGZYNOWSKI	JOAN MARIACHER

SAMPLE PREPARATION

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

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME-OG46	Ore Grade Elements - AquaRegia	ICP-AES
Cu-OG46	Ore Grade Cu - Aqua Regia	VARIABLE
ME-ICP41	35 Element Aqua Regia ICP-AES	ICP-AES

To: STRATEGIC METALS LTD.
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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.

Signature:
Colin Ramshaw, Vancouver Laboratory Manager

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Finalized Date: 27-SEP-2009
Account: MTT

Project: 4C (Fin)

CERTIFICATE OF ANALYSIS VA09096824

Sample Description	Method	WEI-21	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
	Analyte	Recvd Wt.	Ag	Al	As	B	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Ga
	Units	kg	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm
	LOR	0.02	0.2	0.01	2	10	10	0.5	2	0.01	0.5	1	1	1	0.01	10
H884438		0.84	<0.2	0.44	30	<10	80	<0.5	<2	0.08	<0.5	38	21	4170	3.20	<10
H884439		0.62	0.2	0.77	<2	<10	60	0.5	2	0.13	<0.5	165	98	>10000	3.26	<10
H884440		1.12	<0.2	0.54	231	<10	80	3.7	<2	0.02	<0.5	5	7	46	8.12	<10
H884441		0.96	0.4	1.11	3	<10	50	<0.5	<2	0.06	<0.5	15	34	682	9.61	10
H884442		0.58	3.5	0.41	7	<10	70	<0.5	<2	0.07	<0.5	2	24	22	3.88	<10
H884443		0.52	0.7	0.43	2	<10	120	<0.5	<2	1.70	<0.5	16	53	50	4.71	<10

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CERTIFICATE OF ANALYSIS VA09096824

Sample Description	Method	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
	Analyte	Hg	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Th
	Units	ppm	%	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
	LOR	1	0.01	10	0.01	5	1	0.01	1	10	2	0.01	2	1	1	20
H884438		<1	0.02	10	0.03	748	1	<0.01	42	90	9	0.01	<2	4	8	<20
H884439		<1	0.01	<10	0.04	1490	<1	<0.01	121	380	2	0.01	<2	36	8	<20
H884440		<1	0.23	30	0.02	124	7	0.01	16	250	7	0.08	<2	22	6	<20
H884441		<1	0.03	<10	0.78	168	1	0.05	13	400	<2	0.12	<2	12	4	<20
H884442		1	0.01	<10	0.03	55	2	<0.01	5	140	5	0.04	41	2	22	<20
H884443		<1	<0.01	<10	0.62	507	<1	<0.01	40	110	3	0.06	25	12	42	<20

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CERTIFICATE OF ANALYSIS VA09096824

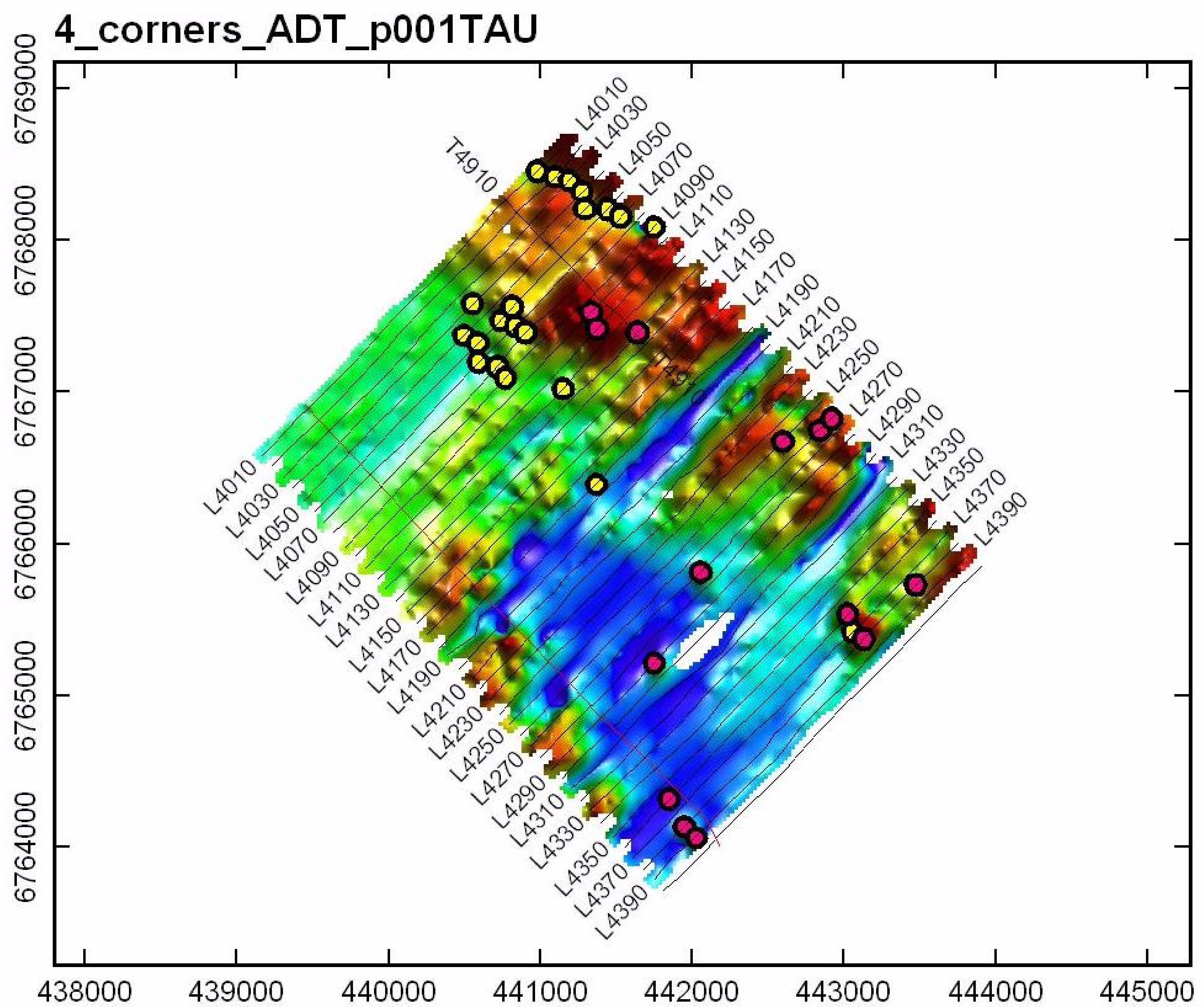
Sample Description	Method	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	Cu-OG46
	Analyte	Ti	Tl	U	V	W	Zn	Cu
	Units	%	ppm	ppm	ppm	ppm	ppm	%
	LOR	0.01	10	10	1	10	2	0.001
H884438		<0.01	<10	<10	44	<10	99	
H884439		0.01	<10	<10	135	<10	150	2.07
H884440		<0.01	<10	<10	49	<10	89	
H884441		0.07	<10	<10	249	<10	91	
H884442		0.01	<10	<10	32	<10	7	
H884443		<0.01	<10	<10	54	<10	59	

APPENDIX IV

CONDOR CONSULTING-PRELIMINARY VTEM ANALYSIS

CONDOR CONSULTING-PRELIMINARY VTEM ANALYSIS

There are several areas in the western part of the block (yellow-DPR) which appear as thrust-style response (labeled A1 and A2). There is also one cluster of SPR on the western side of the major magnetic high that appear as deep, good conductor (labeled B). There is one feature on the SE side labeled ‘shallow-discrete’ that looks interesting; dip to the north (labeled C). The remainder of the picks (mostly SPR) are weak and shallow.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L4350
L4370
L4390
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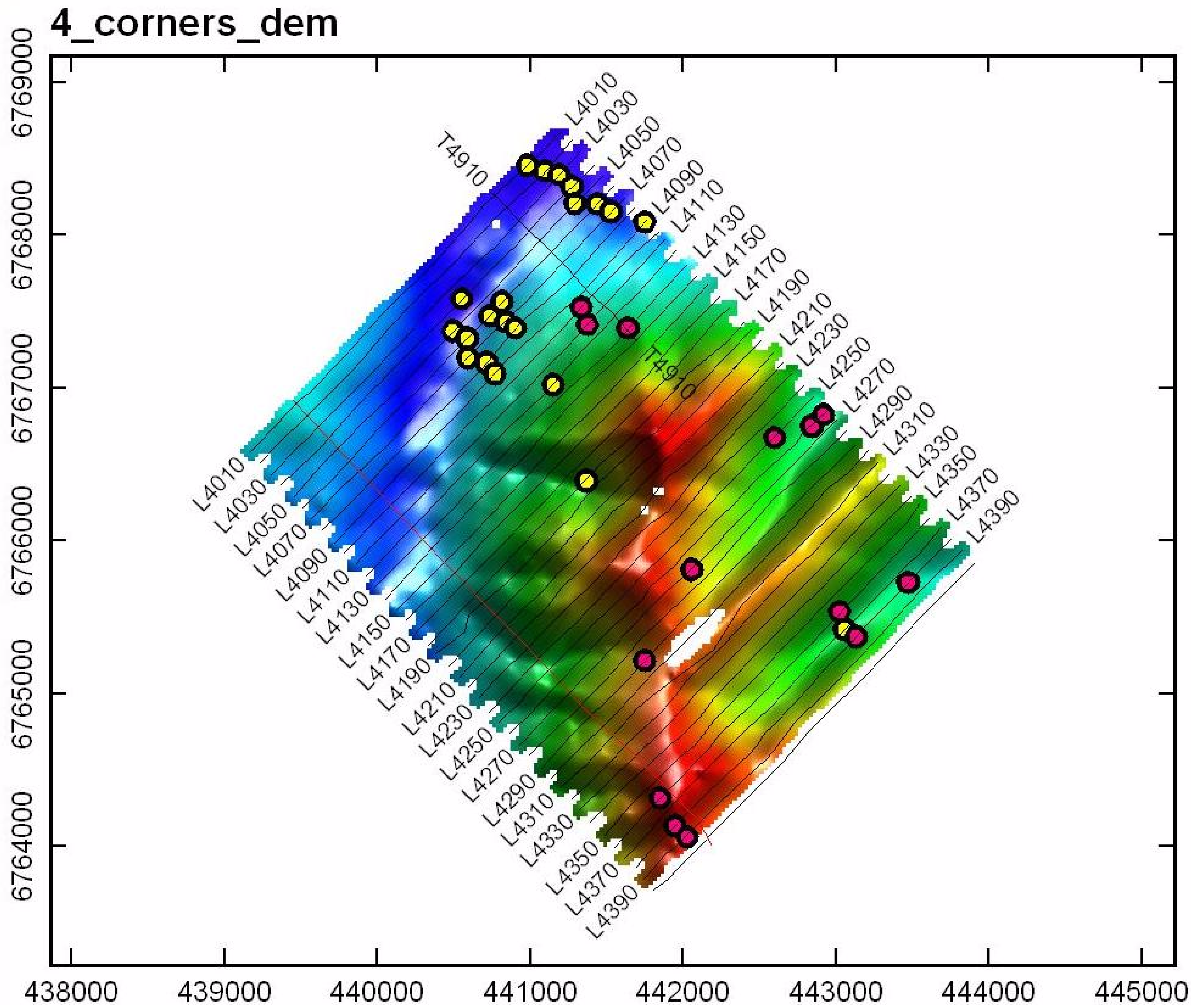
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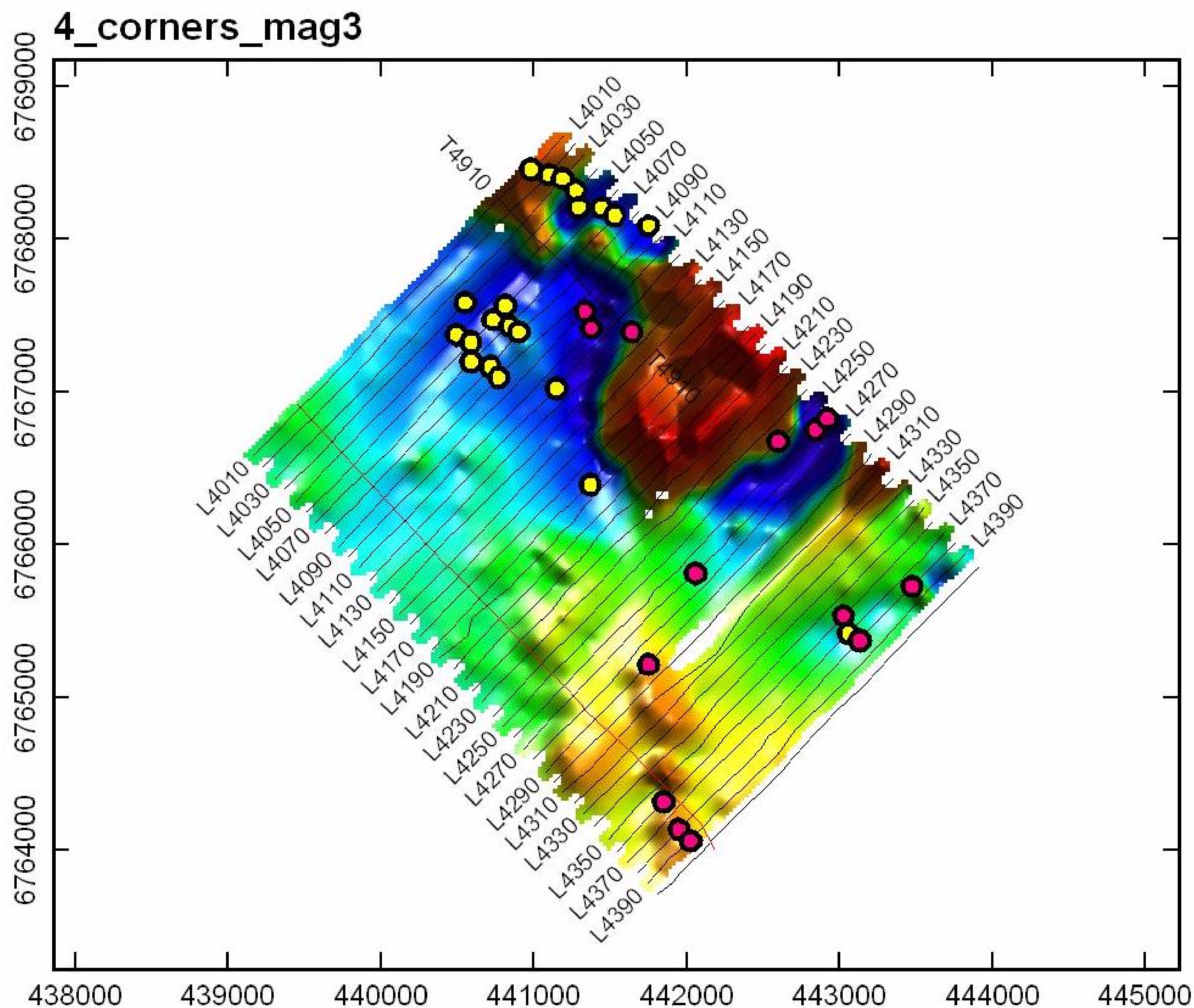
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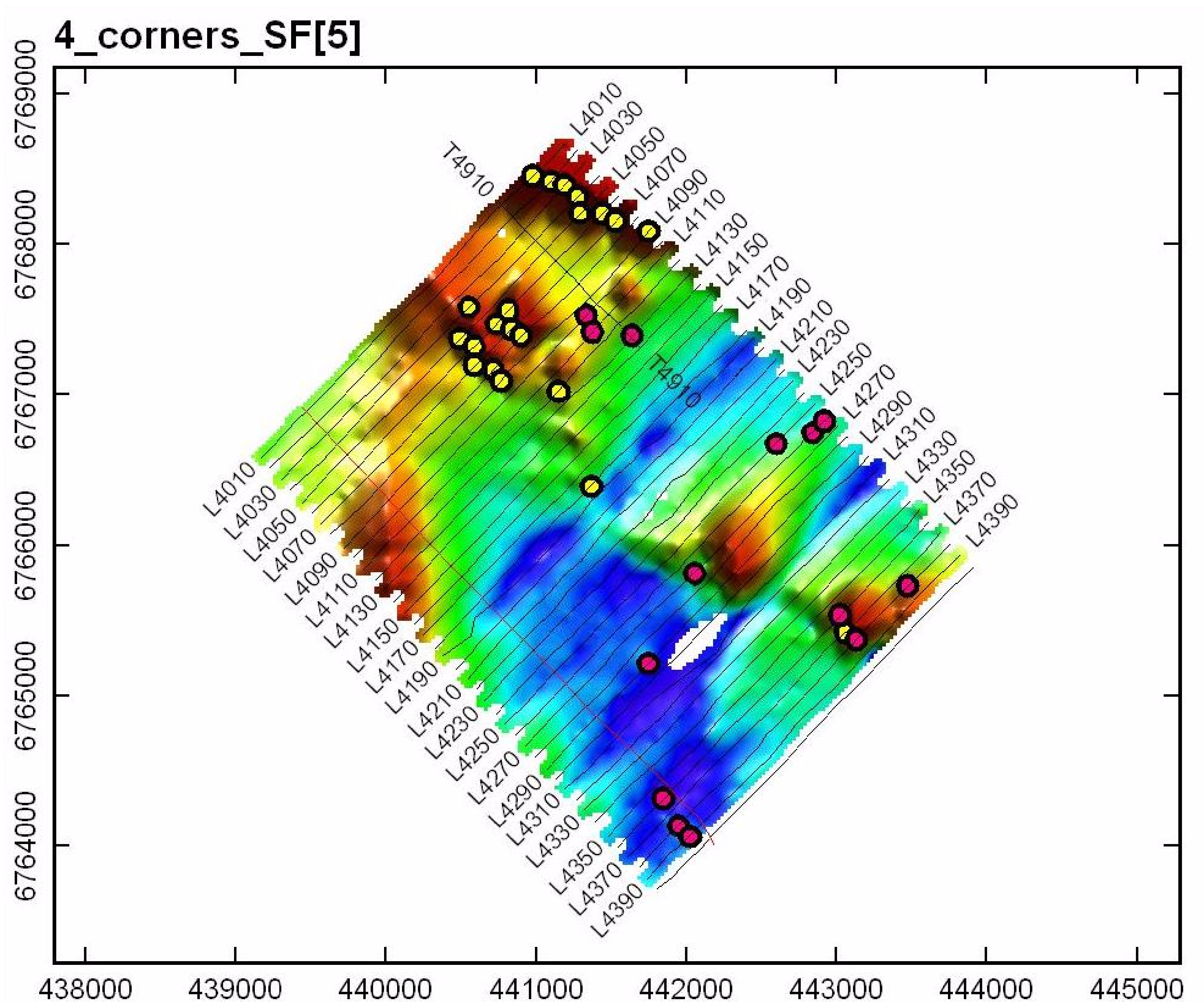

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