

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

PROSPECTING AND HAND TRENCHING

at the

GAM PROPERTY

Gam 1-24 YC89931-YC89954

NTS 105G/6 & 105G/11
Latitude 61°30'N; Longitude 131°21'W

Watson Lake Mining District
Yukon Territory

prepared by

Archer, Cathro & Associates (1981) Limited

for

WOLVERINE MINERALS CORP.
and
STRATEGIC METALS LTD.

by

S. Eaton, B.Sc. Geology, GIT
November 2010

CONTENTS

INTRODUCTION	1
PROPERTY LOCATION, CLAIM DATA AND ACCESS	1
HISTORY AND PREVIOUS WORK	1
GEOMORPHOLOGY AND CLIMATE	3
REGIONAL GEOLOGY	4
PROPERTY GEOLOGY	5
MINERALIZATION	6
HISTORICAL SOIL GEOCHEMISTRY	7
HAND TRENCHING	7
DISCUSSION AND CONCLUSIONS	8
REFERENCES	10

APPENDICES

I	STATEMENT OF QUALIFICATIONS
II	SAMPLING AND ANALYTICAL PROCEDURES
III	ROCK SAMPLE DESCRIPTIONS
IV	CERTIFICATES OF ANALYSIS

FIGURES

<u>No.</u>	<u>Description</u>	<u>Follows Page</u>
1	Property Location	1
2	Claim Locations	1
3	Tectonic Setting	4
4	Regional Geology	4
5	Property Geology	5
6	Trench and Rock Sample Locations with Grab Sample Results	7
7	Historical Gold Soil Geochemistry	7
8	Historical Arsenic Soil Geochemistry	7
9	TR10-01	7
10	TR10-02	7
11	TR10-03	7
12	TR10-04	7

TABLES

I	Historical Work Summary	2
II	Lithological Units	5
III	Average Historical Gold Grade by Rock Type	7
IV	Hand Trench Data	8

INTRODUCTION

The Gam property covers broad gold- and arsenic-in-soil anomalies that are related to listwaenitized and serpentized ultramafic rocks. The property lies immediately north of the Tintina Fault in southeastern Yukon. Wolverine Minerals Corp. can earn a 100% interest in the property subject to an option agreement with Strategic Metals Ltd.

This report describes a seven day exploration program that was conducted by Archer, Cathro & Associates (1981) Limited in June and July 2010 on behalf of Strategic Metals. The work was performed on June 25 to 30 and July 13, and comprised prospecting and hand trenching. The author participated in and directed the program, and her Statement of Qualifications is in Appendix I.

PROPERTY LOCATION, CLAIM DATA AND ACCESS

The Gam property consists of 24 contiguous quartz claims, which are located in south-eastern Yukon at latitude 61°30' north and longitude 131°21' west on NTS map sheets 105G/06 and 105G/11 (Figure 1). The property covers an area of approximately 500 hectares (5 sq. km.). The claims are all registered with the Watson Lake Mining Recorder in the name of Archer Cathro, which holds them in trust for Strategic Metals. Specifics concerning claim registration are tabulated below, while the locations of individual claims are shown on Figure 2.

<u>Claim Name</u>	<u>Grant Number</u>	<u>Expiry Date*</u>
Gam 1-24	YC89931-YC89954	March 31, 2015

*Expiry dates include 2010 work which has been filed for assessment credit but not yet accepted.

Daily access to and from the property was provided by a Hughes 500D helicopter operated by Kluane Airways from the Inconnu Fishing Lodge on McEvoy Lake, which is located 70 km northeast of the property.

The Gam property lies about 80 km southeast of the community of Ross River, the nearest supply centre. The closest road access is from the Robert Campbell Highway, which at its nearest point is 25 km north of the property. The Robert Campbell Highway is usable in all seasons by two wheel drive vehicles.

HISTORY AND PREVIOUS WORK

There is no record of work in the Gam property area prior to 1954; however, old cabins and remnants of placer workings have been found near the mouth of a creek draining south from the Gam claims (MacDonald, 1966). Most work performed between 1954 and present focussed on the potential for asbestos or lead-zinc-silver-copper mineralization in the area and, as such, no gold values were reported. Table I summarizes the historical exploration programs.

**STRATEGIC METALS LTD.
WOLVERINE MINERALS CORP.**

FIGURE 1
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

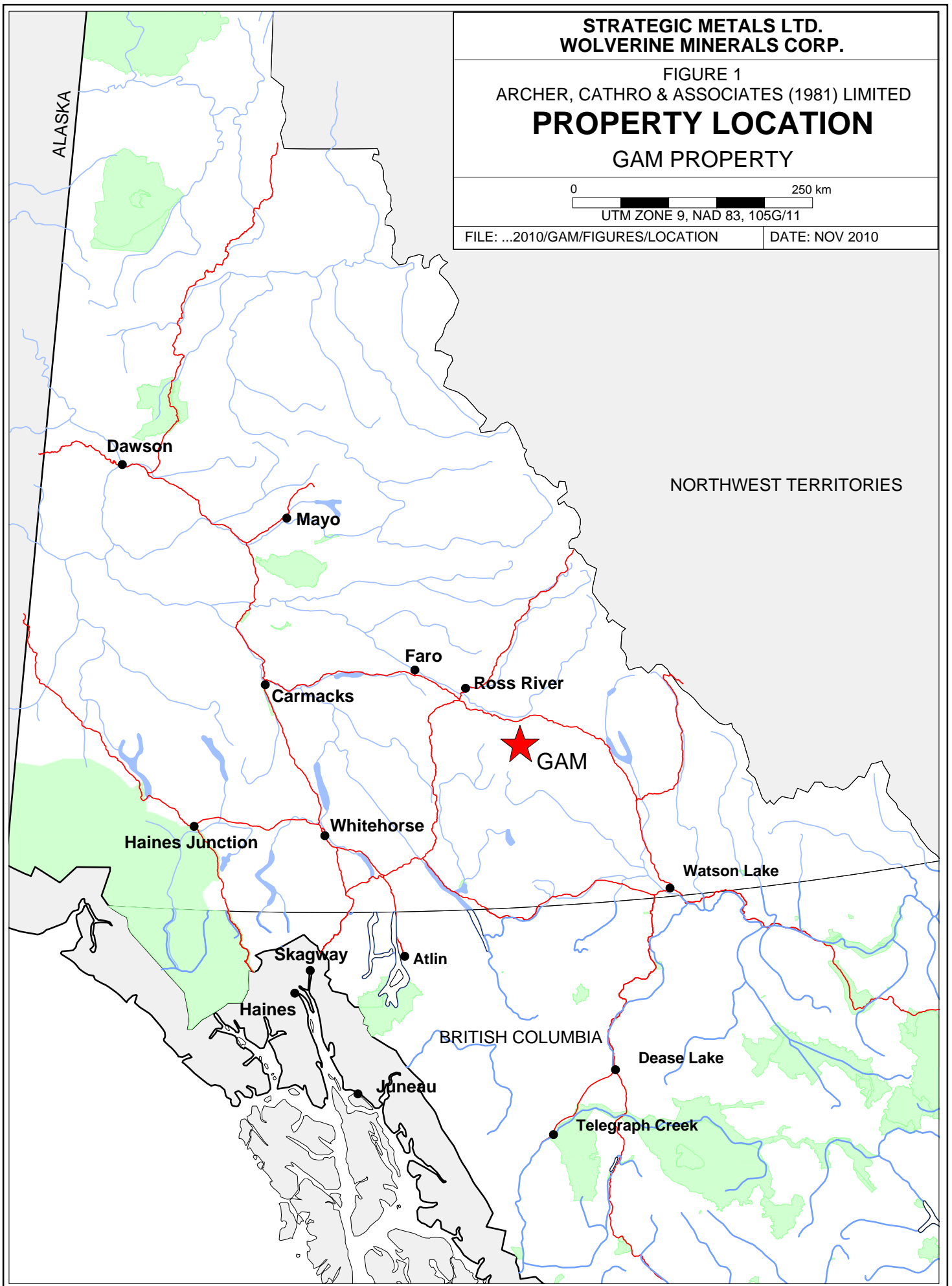
**PROPERTY LOCATION
GAM PROPERTY**

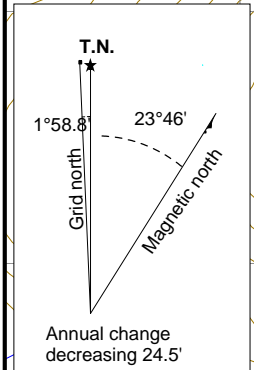
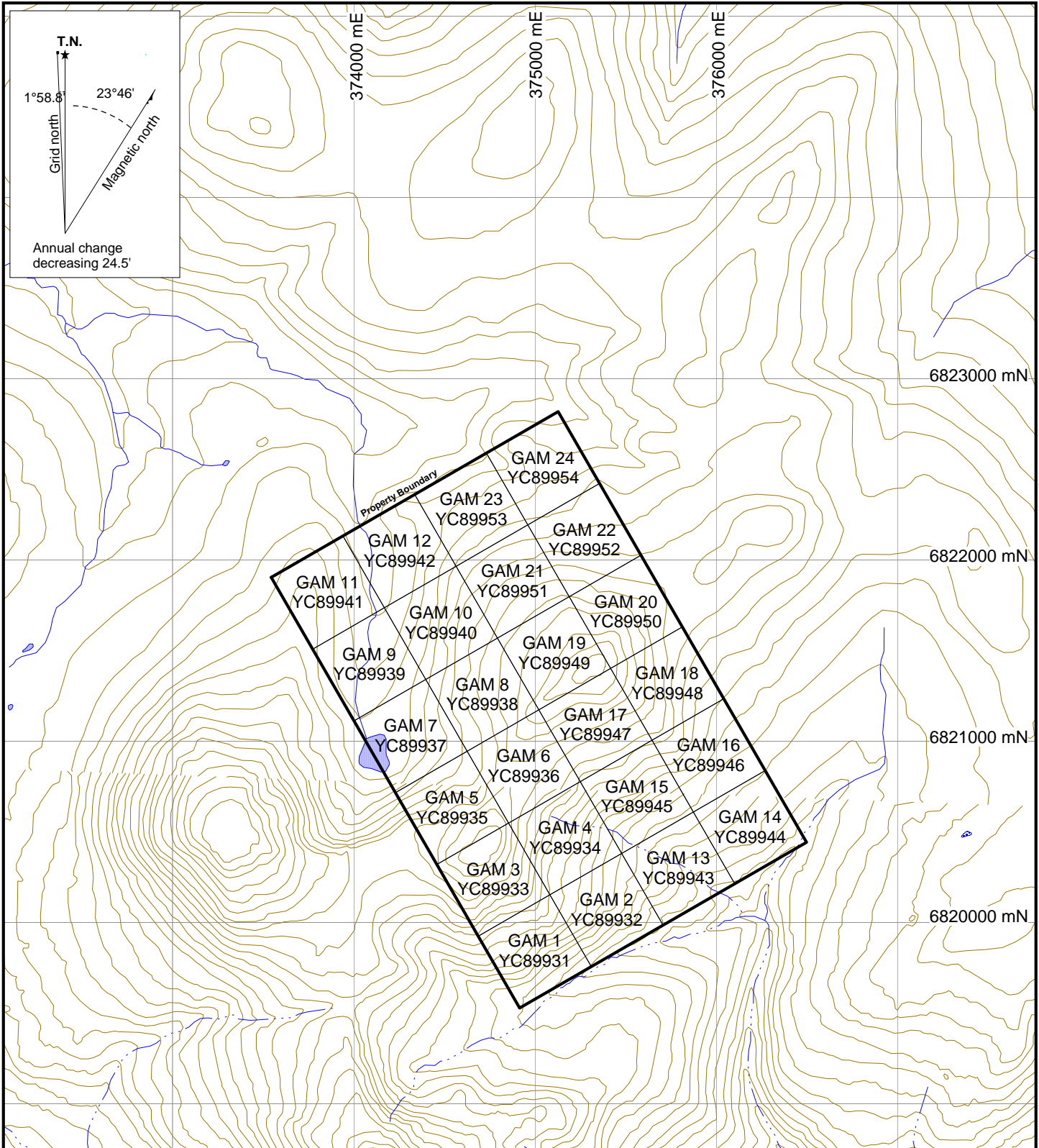
0 250 km

UTM ZONE 9, NAD 83, 105G/11

FILE: ...2010/GAM/FIGURES/LOCATION

DATE: NOV 2010





**STRATEGIC METALS LTD.
WOLVERINE MINERALS CORP.**

FIGURE 2
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
CLAIM LOCATIONS
GAM PROPERTY

0 0.5 1 km
UTM ZONE 9, NAD 83, 105G/06+11

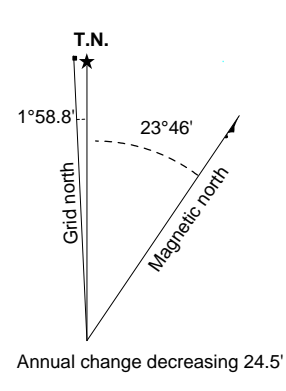
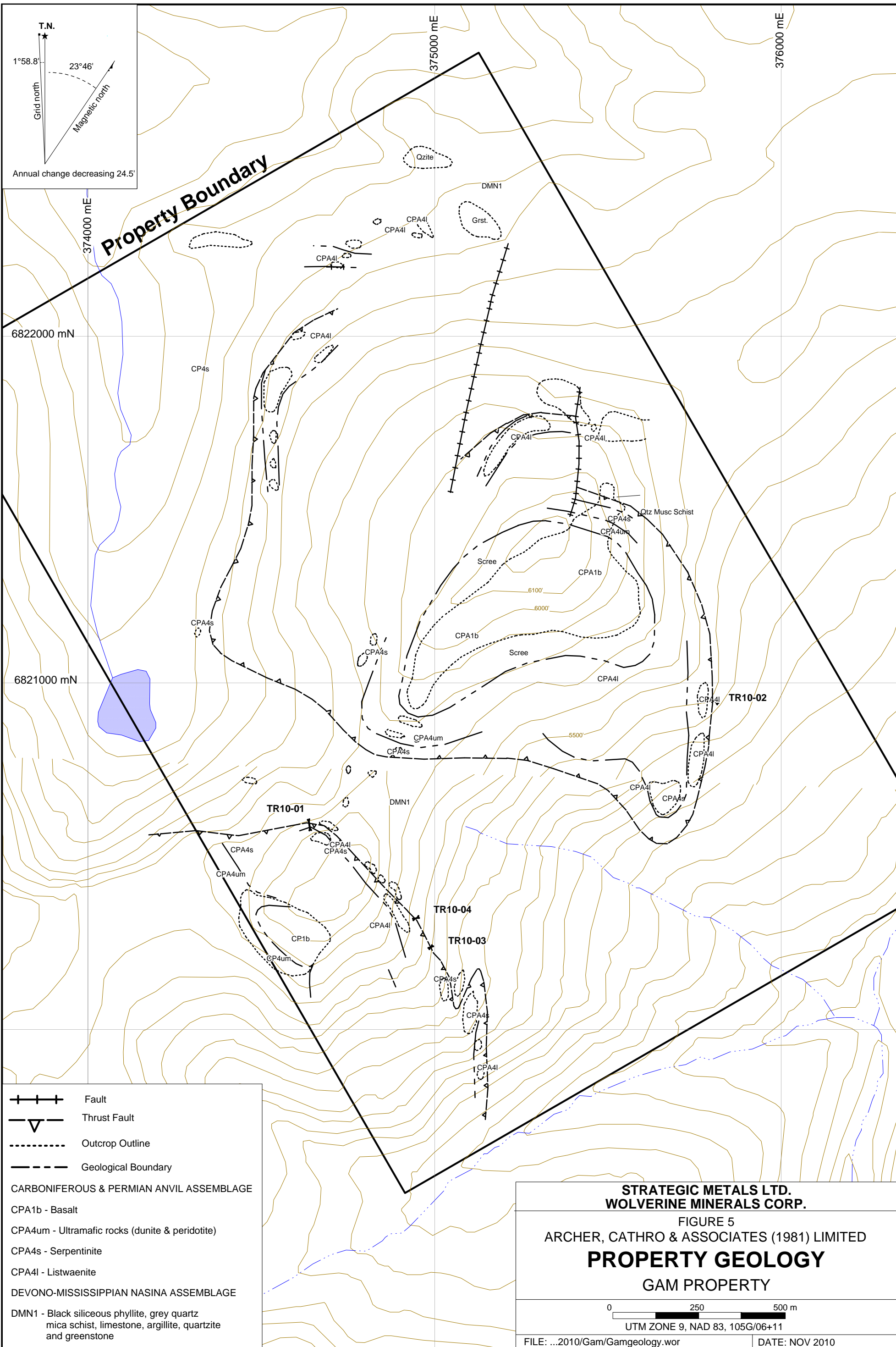
FILE: ...2010/Gam/Gam30k.wor DATE: NOV 2010

Table I – Historical Work Summary

Year of Work (Report)	Owner/ Operator	Property Name	Work Summary	Results
1954	Pelly River Explorations Ltd.	n/a	Prospecting	Noted presence of poor quality asbestos
1966 (019114, 060250)	Northlake Mines Ltd.	EI (NE corner overlaps with Gam property)	Staked EI claims Prospecting Stream sediment sampling Electromagnetic & magnetic airborne geophysical surveys	Located 3 asbestos occurrences String of stream sediment samples anomalous for Cu (up to 7562 ppm) Identified EM & soil geochemical anomalies
1967 (091157)	Northlake Mines Ltd.	EI (NE corner overlaps with Gam property)	Diamond drilling (324.31 m in 4 holes) – not on Gam property	Low grade Ag-Pb-Zn intersected – best interval averaged 6.8 g/t silver, 0.6% lead and 0.6% zinc over 11.28 m
1988 (092654)	Welcome North Mines Ltd.	Mag (covers Gam claims)	Acquired Mag claims Reconnaissance geological mapping, geochemistry & prospecting Follow-up mapping & prospecting	Outlined broad, strong As±Au soil anomaly
1994	Cominco Ltd.	Tin	Acquired Tin claims	n/a
1996 (093717)	Cominco Ltd.	Tin (overlaps part of Gam property)	Geological mapping, prospecting, soil sampling & geophysical surveys.	Focussed on Ag-Pb-Zn potential, no significant results from Gam area

In 1954, Pelly River Explorations Limited noted the presence of poor quality asbestos in the area (MacDonald, 1966). No steps were taken at that time to acquire the ground.

In early 1966, Northlake Mines Ltd. staked several large claim blocks in the general Gam property area. The northeast corner of one of these blocks (EI property) overlapped with the Gam property. That year, Northlake Mines performed prospecting, stream sediment sampling, soil sampling and airborne electromagnetic and magnetic geophysical surveys (MacDonald, 1966 and Sevensma and Heard, 1966). Three asbestos occurrences were located within the northeast corner of the EI property. Stream sediment sampling detected a string of strongly anomalous copper values (143 to 7562 ppm) in the southern part of the EI property (samples were only analyzed for copper, lead and zinc) and weakly anomalous zinc values (101 to 193 ppm) in the northeast corner. Soil sampling was limited to the southern half of the claim block and did not overlap with the Gam property. The aeromagnetic survey outlined a known ultramafic body as a magnetic high, while the electromagnetic survey identified conductors in the southern part of the property.



Property Boundary

- Fault
 - Thrust Fault
 - Outcrop Outline
 - Geological Boundary
- CARBONIFEROUS & PERMIAN ANVIL ASSEMBLAGE**
- CPA1b - Basalt
 - CPA4um - Ultramafic rocks (dunite & peridotite)
 - CPA4s - Serpentinite
 - CPA4l - Listwaenite
- DEVONO-MISSISSIPPIAN NASINA ASSEMBLAGE**
- DMN1 - Black siliceous phyllite, grey quartz mica schist, limestone, argillite, quartzite and greenstone

**STRATEGIC METALS LTD.
WOLVERINE MINERALS CORP.**

FIGURE 5
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
PROPERTY GEOLOGY
GAM PROPERTY

0 250 500 m
UTM ZONE 9, NAD 83, 105G/06+11

FILE: ...2010/Gam/Gamgeology.wor DATE: NOV 2010

In 1967, Northlake Mines drilled four holes totalling 324.31 m to test 1966 geochemical and electromagnetic targets in the southern part of the El property. Drilling cut a narrow zone of stratabound sphalerite near the contact between graphitic schists and ultramafics (Potter, 1988). The best interval from that zone averaged 6.8 g/t silver, 0.6% lead and 0.6% zinc over 11.28 m (Gifford, 1967). This zone does not lie within the Gam property.

Northlake Mines subsequently allowed the El claim block to expire, and in 1974, Empire Metals Corp. restaked the southern part of the El property as the Pelly claims. These claims were optioned to Texasgulf Inc. in 1975 and to St. Joseph Exploration Ltd. in 1976. Both companies reportedly undertook mapping and soil geochemical surveys (Potter, 1988 and Hendry and Miller, 1976). The Pelly claims were also allowed to lapse.

In 1988, Welcome North Mines Ltd. staked the Mag claims, which covered the current Gam property. That year, Welcome North completed geological mapping, prospecting and soil sampling. A broad, strong arsenic anomaly with scattered high gold values was outlined (Potter, 1988). The soil anomaly is coincident with zones of quartz-carbonate alteration (listwaenite), which lie along a fault plane that separates an ultramafic package from an underlying metasedimentary sequence.

Welcome North allowed the Mag claims to lapse and the area remained unstaked until 1994, when Cominco Ltd. partially restaked it as the Tin claims. In 1996, Cominco performed geological mapping, prospecting, soil sampling and geophysical surveys on the Tin property (Senft *et al.*, 1997). Very little of this work overlapped with the Mag property, and no significant results were obtained from that area.

GEOMORPHOLOGY AND CLIMATE

The Gam property is situated in the Pelly Mountains and is drained by creeks that flow into Hoole River, which ultimately connects to the Pacific Ocean via the Pelly and Yukon Rivers.

Local topography comprises an arcuate ridge with three adjacent peaks. The property covers the lower, southwestern peak and higher, northeastern peak. The area is characterized as alpine to subalpine. Elevations range from about 1400 to 1900 m above sea level (asl). Outcrop exposure is sparse to moderate and is generally restricted to ridge tops, creek cuts and steep slopes. Most of the property lies above treeline, which is at approximately 1500 m asl. Slopes above that elevation are characterized by alpine tundra, talus and outcrop. Alpine vegetation primarily comprises low grasses and staghorn moss. The density



Typical terrain and vegetation at the Gam property

and size of vegetation gradually increases on lower slopes, and the valley floors are treed with fir and spruce. Understorey consists of low shrubs and moss.

The climate in the Gam area is typical of northern continental regions with long, cold winters, truncated fall and spring seasons and short, mild summers. Although summers are relatively mild, arctic cold fronts often cover the area and snowfall can occur in any month. The property is mostly snow free from early June to late September.

REGIONAL GEOLOGY

The Gam property, though not of interest for base metals, lies within the Finlayson Lake volcanogenic massive sulphide (VMS) district of southeastern Yukon. This district has recently been the focus of numerous government and industry sponsored studies due its VMS potential. The Geological Survey of Canada mapped the Finlayson Lake area (NTS map sheet 105G) twice at a 1:250,000 scale (Wheeler *et al.*, 1960 and Tempelman-Kluit, 1977). In the late 1990s and early 2000s, the Yukon Geological Survey performed more detailed (1:50,000 scale) mapping in the area and in 2002, it completed a geological compilation and updated the lithological names (Bond *et al.*, 2002). In 2003, Gordey and Makepeace incorporated this data into a Yukon-wide geological compilation. The following geological descriptions are based on the published data.

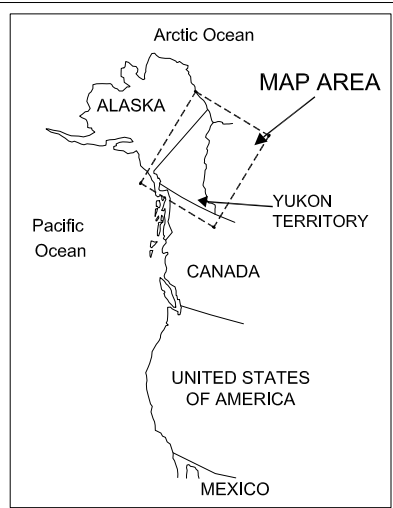
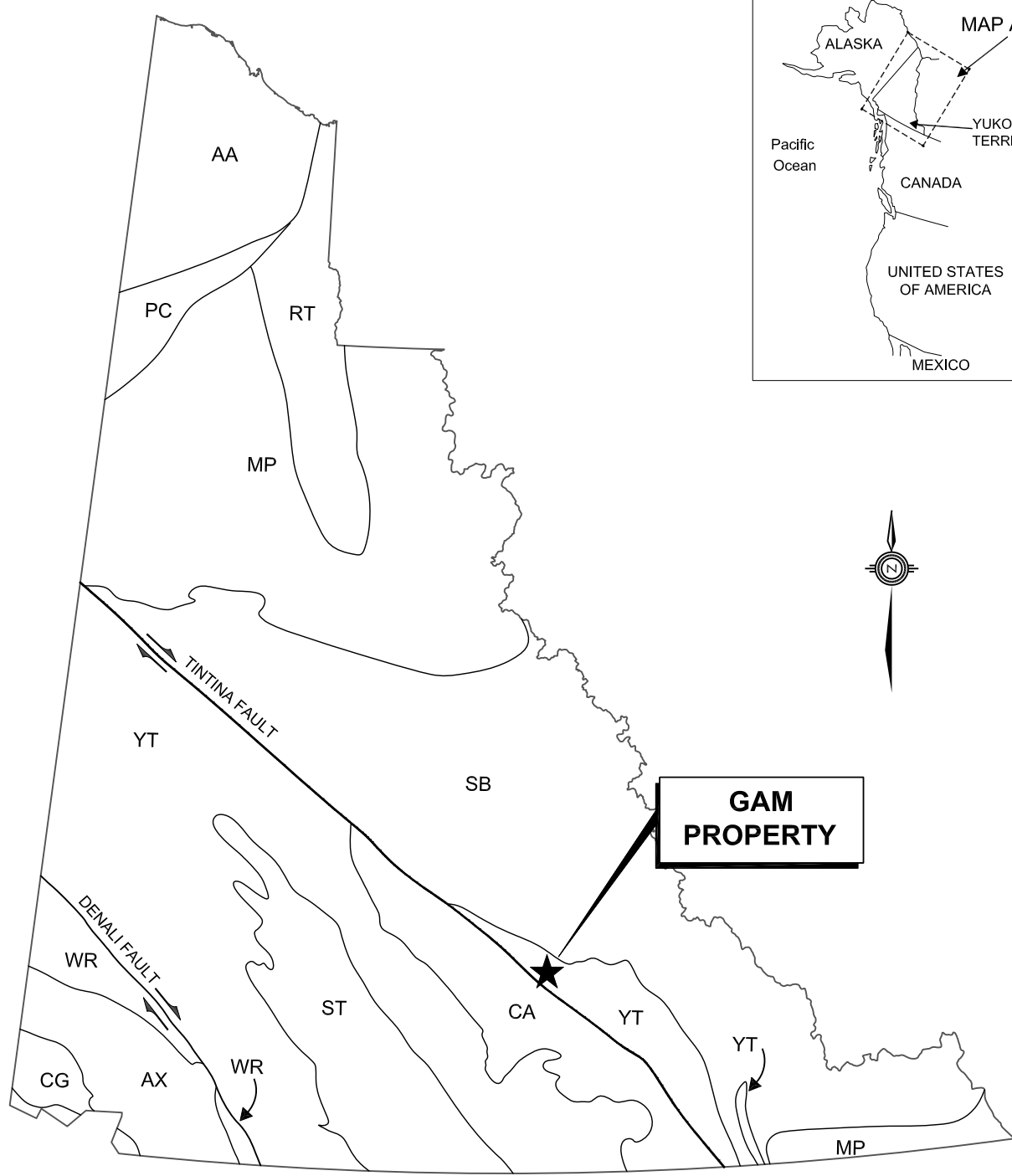
The Finlayson Lake VMS district is located within an outlier of Yukon-Tanana and Slide Mountain Terranes (Figure 3) and affiliated overlap assemblages (Murphy *et al.*, 2006), which is bounded by the Tintina Fault in the southwest and the Inconnu Thrust Fault in the northeast.

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 through Permian (Murphy *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 greenschist to amphibolite facies metasedimentary and metavolcanic rocks and affiliated metaplutonic suites.

Prior to the Late Triassic, the Yukon-Tanana Terrane experienced regional shortening and uplift. This terrane was imbricated with mid-Paleozoic Slide Mountain Terrane after the Late Triassic and the resultant structural stack was subsequently thrust onto the North American continental margin before the Mid-Cretaceous (Murphy *et al.*, 2006).

During the Mesozoic era two types of intrusion were emplaced in the Finlayson Lake 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).

In the Gam property area, Yukon-Tanana Terrane is juxtaposed against an overlying klippe of Slide Mountain Terrane (Figure 4). Yukon-Tanana Terrane is represented by Devonian to



**GAM
PROPERTY**

ANCESTRAL NORTH AMERICA

- MP Mackenzie Platform
- SB Selwyn Basin
- RT Richardson Trough

TERRANES

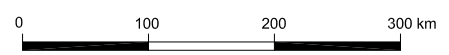
- DISPLACED CONTINENTAL MARGIN**
- AA Arctic Alaska
 - CA Cassiar
 - PC Porcupine
 - YT Yukon-Tanana / Slide Mountain
- PERICRATONIC TERRANES**

ACCRETED TERRANES

- ST Stikinia / Cache Creek
- AX Alexander
- WR Wrangellia
- CG Chugach

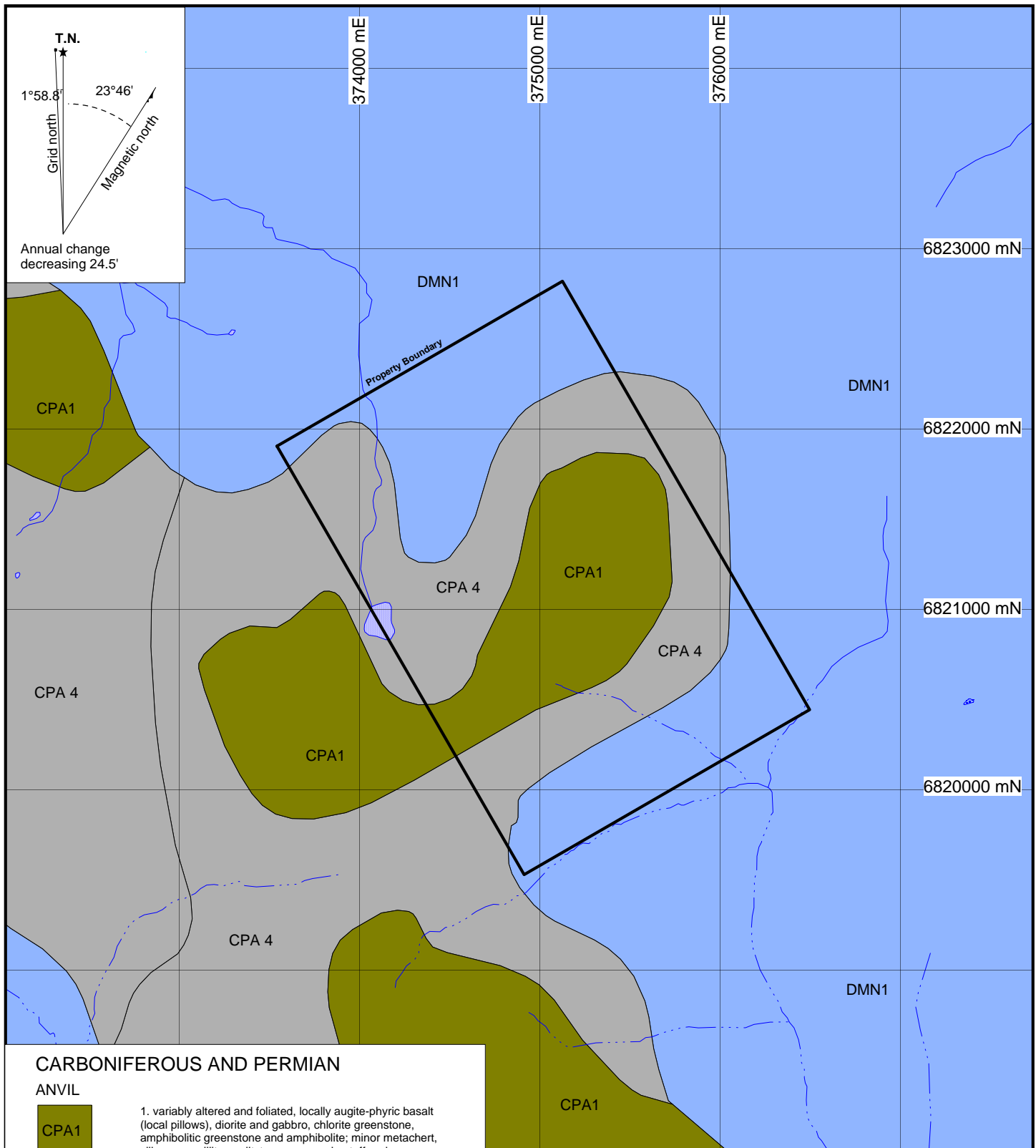
**STRATEGIC METALS LTD.
WOLVERINE MINERALS CORP.**

FIGURE 3
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
TECTONIC SETTING
GAM PROPERTY



DRAWN BY: M.Kammerer
FILE:P:\2010\GAM\Figures

PROJECT: GAM
DATE: 2010



CARBONIFEROUS AND PERMIAN

ANVIL



1. variably altered and foliated, locally augite-phyric basalt (local pillows), diorite and gabbro, chlorite greenstone, amphibolitic greenstone and amphibolite; minor metachert, siliceous argillite or siltstone, greywacke, tuff and siliceous limestone.



4. dunite, peridotite, gabbro, pyroxenite, harzburgite and minor diorite, hornblende and diabase; serpentinite, orange weathering quartz-carbonate rock with minor green chromian muscovite, talc-carbonate schist and carbonitized ultramafic rocks.

DEVONIAN, MISSISSIPPIAN AND OLDER

NASINA



1. dark grey to black, fine grained graphitic and non graphitic quartzite, grey micaceous quartzite and quartz muscovite schist (chlorite and/or feldspar augen) schist, locally garnetiferous; minor graphite stretched metaconglomerate and metagrit.

**STRATEGIC METALS LTD.
WOLVERINE MINERALS CORP.**

FIGURE 4
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
REGIONAL GEOLOGY
GAM PROPERTY

0 0.5 1 km

UTM ZONE 9, NAD 83, 105G/06+11

Mississippian Nasina Assemblage (DMN1) metasedimentary rocks, while Carboniferous to Permian Slide Mountain Terrane is characterized by Anvil Assemblage (CPA) mafic volcanics and ultramafics. Both units, and their sub-units, are described in greater in detail in Table I.

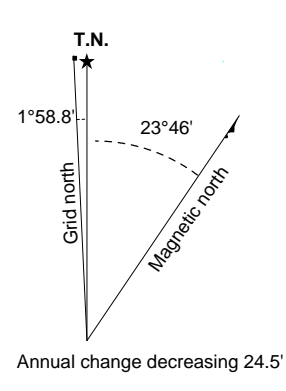
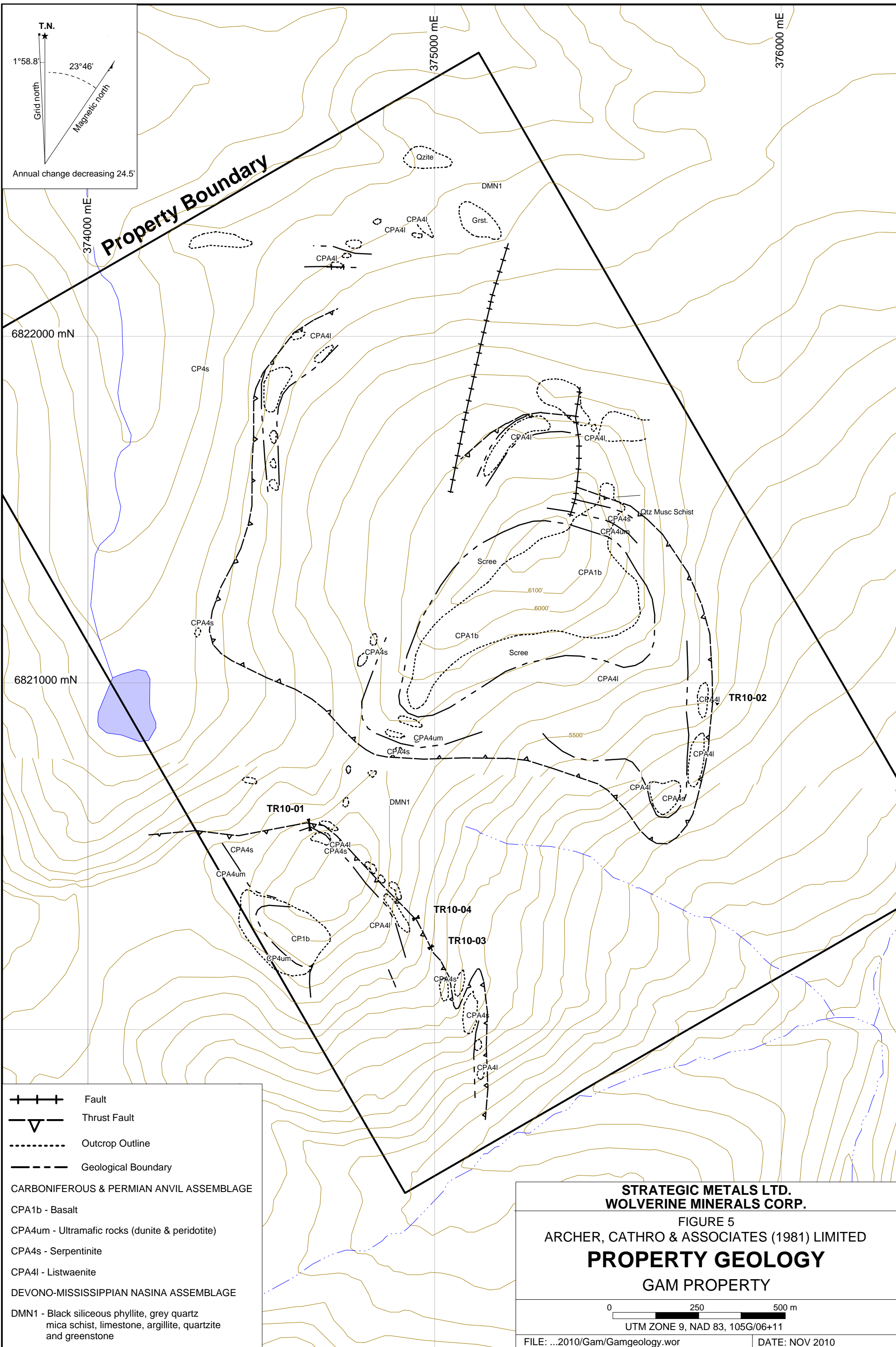
Table II – Lithological Units (after Gordey and Makepeace, 2003)

Unit Name	Map Name	Age	Terrane	Description
Anvil Assemblage	CPA (undifferentiated)	Carboniferous and Permian	Slide Mountain	Dominantly oceanic assemblage of mafic volcanics (1) and ultramafics (4).
	CPA1	Carboniferous and Permian	Slide Mountain	Variably altered and foliated, locally augite-phyric basalt (local pillows), diorite and gabbro, chloritic greenstone, amphibolitic greenstone and amphibolite; minor metachert, siliceous argillite or siltstone, greywacke, tuff, and siliceous limestone.
	CPA4	Carboniferous and Permian	Slide Mountain	Dunite, peridotite, gabbro, pyroxenite, harzburgite and minor diorite, hornblendite and diabase; serpentinite, orange weathering quartz carbonate rock with minor green chromian muscovite, talc-carbonate schist and carbonatized ultramafic rocks.
Nasina Assemblage	DMN1	Devonian, Mississippian and older?	Yukon-Tanana	Dark grey to black, fine grained, graphitic and non-graphitic quartzite, grey micaceous quartzite and quartz muscovite (+/-chlorite; +/- feldspar augen) schist, locally garnetiferous; minor graphitic stretched metaconglomerate and metagrit.

PROPERTY GEOLOGY

Property-scale geological mapping was carried out by Welcome North Mines Ltd. in 1988 (Potter, 1988) and Cominco Ltd. performed limited mapping in the area in 1996 (Senft *et al.*, 1997). Strategic Metals did not complete any mapping in 2010. The following geological descriptions are largely taken from Welcome North's report.

The Gam claims are underlain by a basement of Nasina Assemblage metasedimentary rocks, which have been overthrust by mafic to ultramafic rocks of the Anvil Assemblage (Figure 5). Nasina Assemblage comprises black carbonaceous and/or siliceous argillites, quartzites, phyllite, quartz mica schist, limestone and greenstones. This unit is sporadically exposed on lower slopes.



Property Boundary

- Fault
 - Thrust Fault
 - Outcrop Outline
 - Geological Boundary
- CARBONIFEROUS & PERMIAN ANVIL ASSEMBLAGE**
- CPA1b - Basalt
 - CPA4um - Ultramafic rocks (dunite & peridotite)
 - CPA4s - Serpentinite
 - CPA4l - Listwaenite
- DEVONO-MISSISSIPPIAN NASINA ASSEMBLAGE**
- DMN1 - Black siliceous phyllite, grey quartz mica schist, limestone, argillite, quartzite and greenstone

**STRATEGIC METALS LTD.
WOLVERINE MINERALS CORP.**

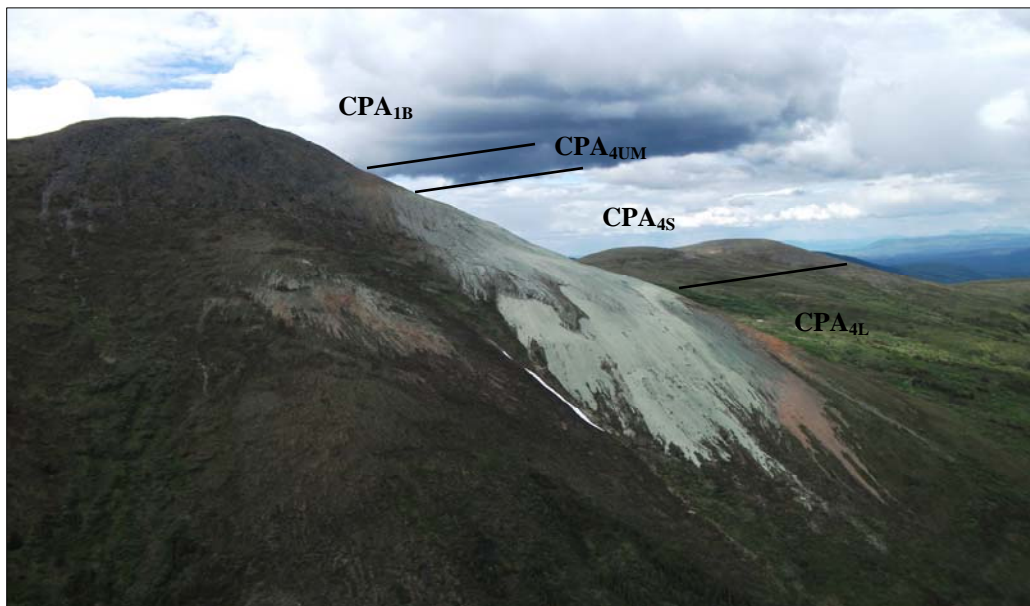
FIGURE 5
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
PROPERTY GEOLOGY
GAM PROPERTY

0 250 500 m
UTM ZONE 9, NAD 83, 105G/06+11

FILE: ...2010/Gam/Gamgeology.wor DATE: NOV 2010

The Anvil Assemblage klippe is separated from the underlying Nasina Assemblage by a thrust plane that occupies one or more undulating, generally horizontal horizons. Rocks along this plane are intensely sheared.

Anvil Assemblage consists of four sub-units: basalt (CPA_{1B}), peridotite and dunite (CPA_{4UM}), serpentinite (CPA_{4S}) and listwaenite (CPA_{4L}). The basalt (CPA_{1B}) lies at the top of the sequence and is dark green weathering, massive and resistant. It is underlain by discontinuous remnants of dunite and peridotite (CPA_{4UM}) that are characteristically massive, dull red to brown weathering with dark green fresh surfaces. The ultramafic rocks overlie yellow to green, moderately resistant to recessive serpentinite (CPA_{4S}), which is either massive or intensely sheared. Contacts between the serpentinite and ultramafic rocks are rarely exposed. Listwaenite (CPA_{4L}) is the basal sub-unit of the Anvil Assemblage. It weathers orange but fresh surfaces display a wide spectrum of colours in accordance with varying composition. These colours include green (fuchsite/mariposite, actinolite, chlorite), greys, buffs and white (talc, carbonates, quartz). The listwaenite also shows a variety of textures, which reflect its complex history of deformation and brecciation. It commonly occurs along the base of the klippe, immediately above the fault plane. It generally forms lenticular to tabular bodies up to fifty metres thick and several hundreds of metres long.



Anvil Assemblage sub-units (Nasina Assemblage is hidden by vegetation)

MINERALIZATION

Mineralization at the Gam property comprises scattered disseminated to blebby pyrite, rare fracture-hosted chalcopyrite and low grade asbestos. Work in 2010 focussed on determining the source of enriched gold- and arsenic-in-soil values near the serpentinite-listwaenite and listwaenite-argillite/quartzite contacts.

In 1988, Welcome North collected a total of 84 grab and chip samples of listwaenite, graphitic schist and sucrosic quartz vein (Potter, 1988). In general, samples of listwaenite contained slightly more gold than those of graphitic schist, while samples of sucrosic quartz veins were nearly barren. Table III lists the average historical gold grades by rock type.

Table III – Average Historical Gold Grade by Rock Type (after Potter, 1988)

Sample Type	No. of samples	Average Au (ppb)	Range (ppb)
Listwaenite	38	38	1 - 256
Graphitic schist	34	30	1 - 346
Sucrosic quartz vein	12	9	1 - 22

Welcome North noted that the abundance of sulphide minerals appears to be directly correlated with gold content. As such, four pyrite±chalcopyrite bearing ultramafic and volcanic rock samples were collected in 2010. The chalcopyrite-bearing sample yielded 2610 ppm copper, but all four of the samples returned background values for gold. Sample locations and results for gold are illustrated on Figure 6.

Also in 2010, four hand trenches were dug across the serpentinite-listwaenite and listwaenite-argillite/quartzite contacts in areas with anomalous arsenic±gold soil geochemistry. No sulphides were observed in any of those trenches; however, elevated values including 0.352 g/t gold over 23.9 m were obtained from chip samples. The trench results are discussed in greater detail in the Hand Trenching section. Sampling and Analytical Procedures for the samples are given in Appendix II. Rock Sample Descriptions are provided in Appendix III, while Certificates of Analysis are in Appendix IV.

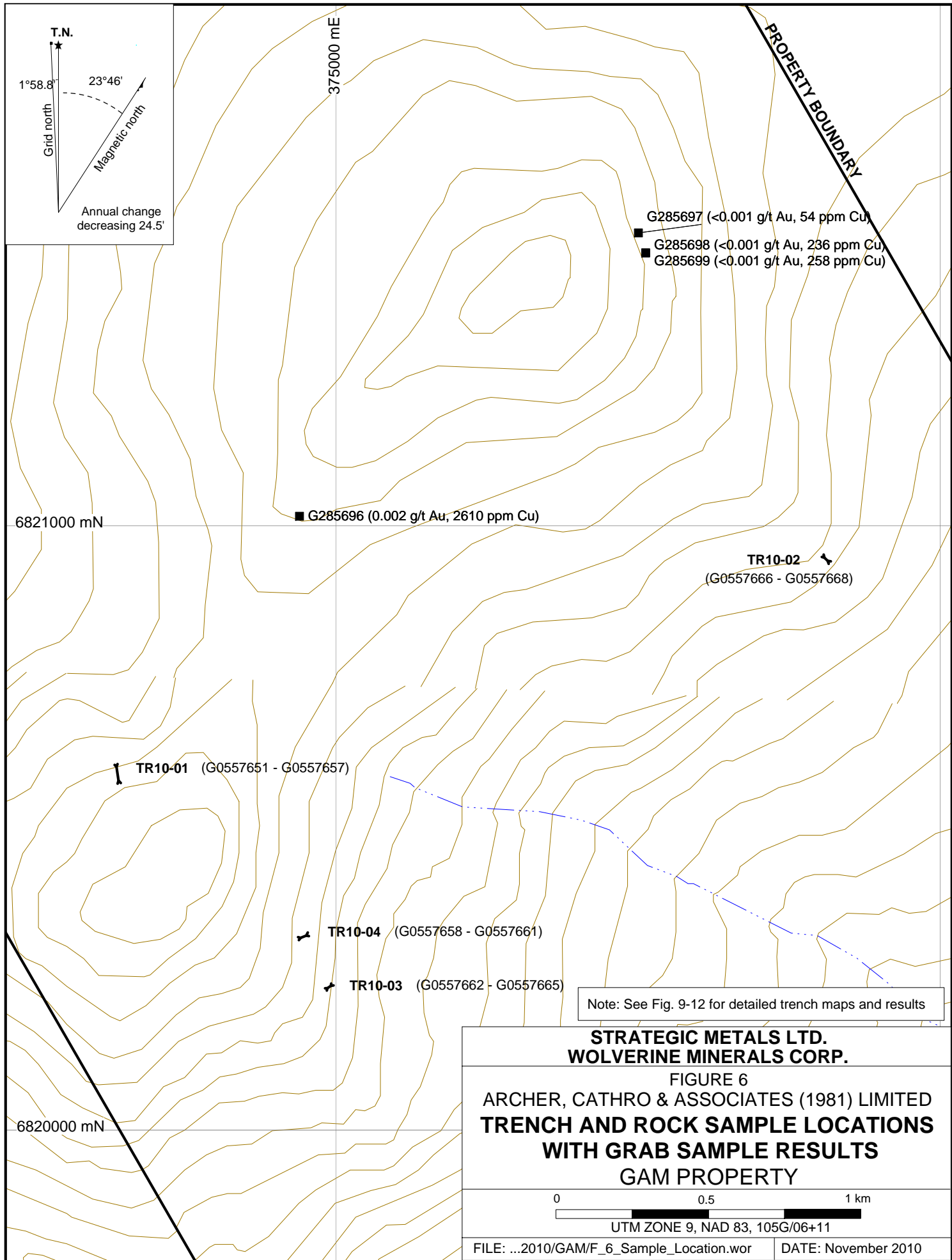
HISTORICAL SOIL GEOCHEMISTRY

Welcome North completed a nearly property-wide soil sampling program in 1988, which outlined strong arsenic (up to 6250 ppm) and gold (up to 490 ppb) anomalies (Potter, 1988). The area of anomalous values generally coincides with the prospective lithological contacts. Results for gold and arsenic are illustrated on Figures 7 and 8. No soil sampling was performed in 2010.

HAND TRENCHING

In 2010, four trenches were excavated by hand across one or both of the serpentinite-listwaenite and listwaenite-argillite/quartzite contacts, in areas of historically anomalous arsenic and gold soil geochemistry.

No sulphide mineralization was observed in any of the trenches and limonite was mostly due to oxidation of carbonate minerals in listwaenite altered zones. The listwaenite and serpentinite consistently yielded higher values than the underlying argillite. The trenches ranged from 6.8 to 23.9 m in length and were cut nearly perpendicular to the contacts. Three of the trenches were dug on the lower southwestern peak, while the other was excavated on the south side of the higher, northeastern peak (Figure 6). Chip samples were collected along the floor and/or wall of each trench. Detailed trench mapping is illustrated on Figures 9 through 12, along with trench sample descriptions and selected assay results. Sampling and Analytical Procedures for the chip



G285697 (<0.001 g/t Au, 54 ppm Cu)
 G285698 (<0.001 g/t Au, 236 ppm Cu)
 G285699 (<0.001 g/t Au, 258 ppm Cu)

G285696 (0.002 g/t Au, 2610 ppm Cu)

TR10-02 (G0557666 - G0557668)

TR10-01 (G0557651 - G0557657)

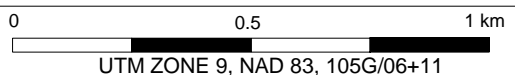
TR10-04 (G0557658 - G0557661)

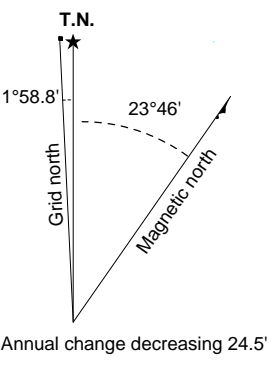
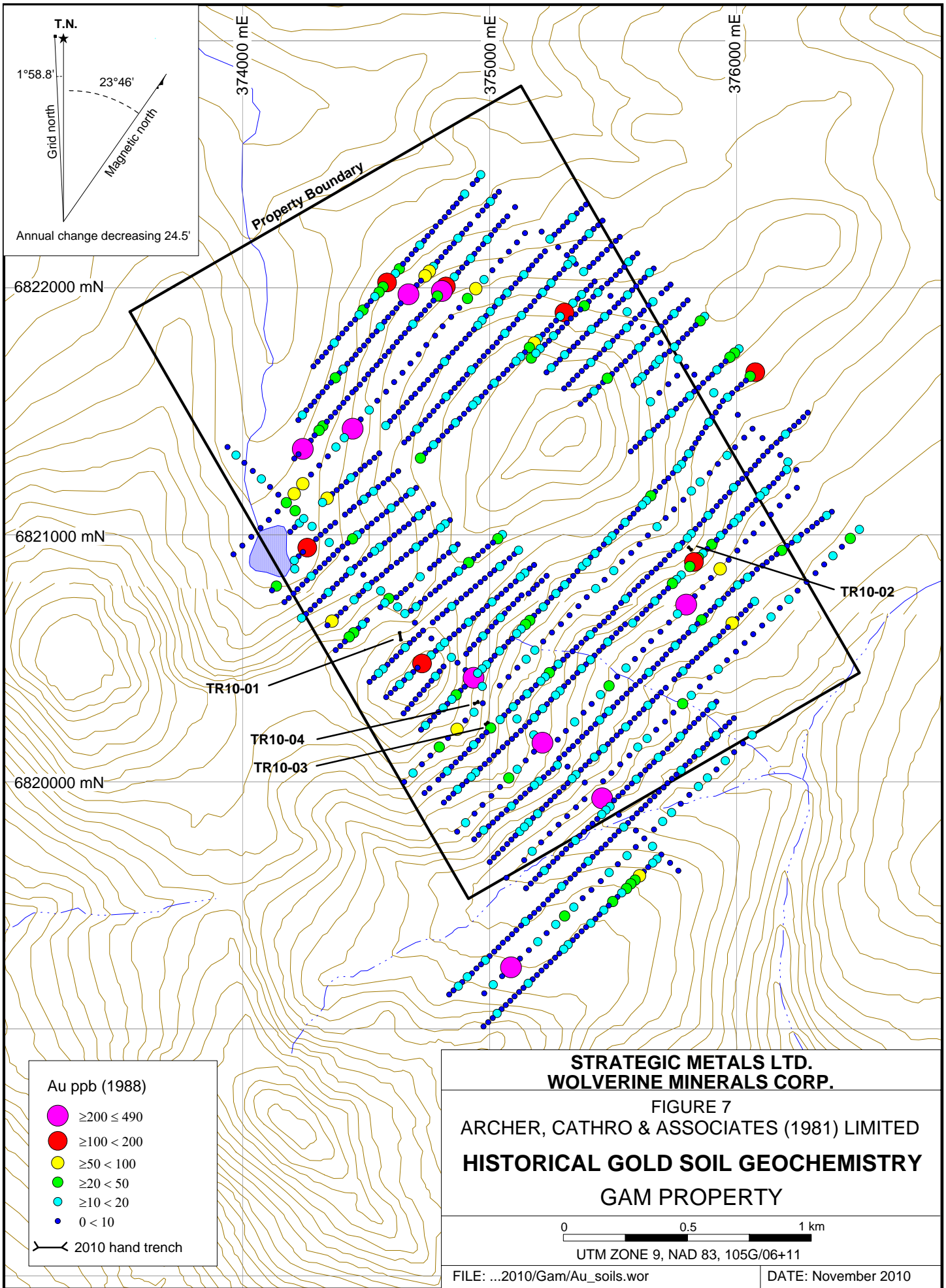
TR10-03 (G0557662 - G0557665)

Note: See Fig. 9-12 for detailed trench maps and results

**STRATEGIC METALS LTD.
 WOLVERINE MINERALS CORP.**

**FIGURE 6
 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
 TRENCH AND ROCK SAMPLE LOCATIONS
 WITH GRAB SAMPLE RESULTS
 GAM PROPERTY**





6822000 mN
6821000 mN
6820000 mN

374000 mE 375000 mE 376000 mE

Property Boundary

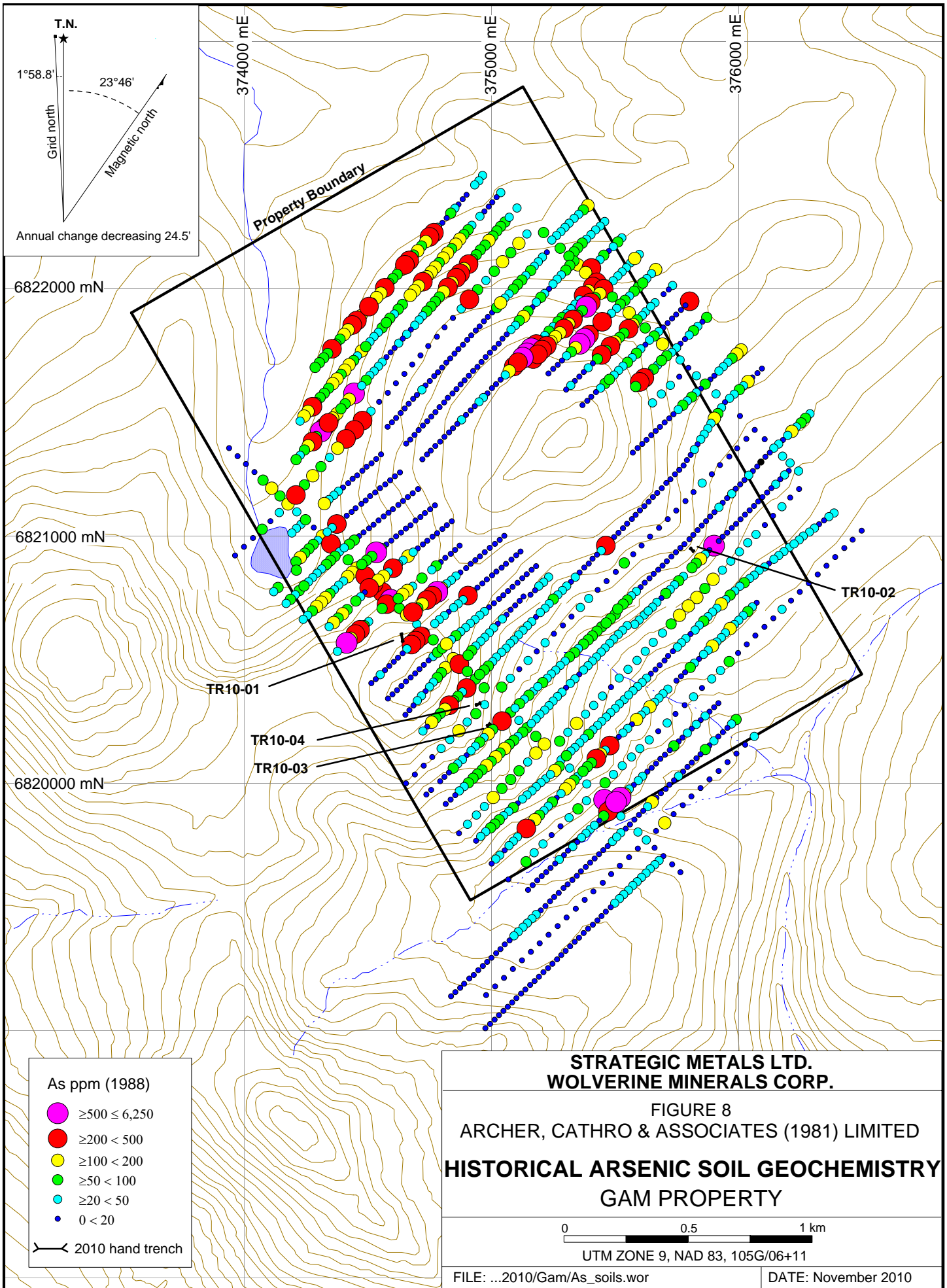
TR10-01

TR10-04

TR10-03

TR10-02

- Au ppb (1988)**
- $\geq 200 \leq 490$
 - $\geq 100 < 200$
 - $\geq 50 < 100$
 - $\geq 20 < 50$
 - $\geq 10 < 20$
 - $0 < 10$
- ↔ 2010 hand trench



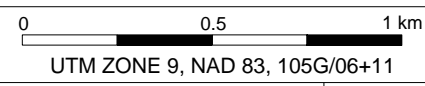
As ppm (1988)

- $\geq 500 < 6,250$
- $\geq 200 < 500$
- $\geq 100 < 200$
- $\geq 50 < 100$
- $\geq 20 < 50$
- $0 < 20$

↔ 2010 hand trench

**STRATEGIC METALS LTD.
WOLVERINE MINERALS CORP.**

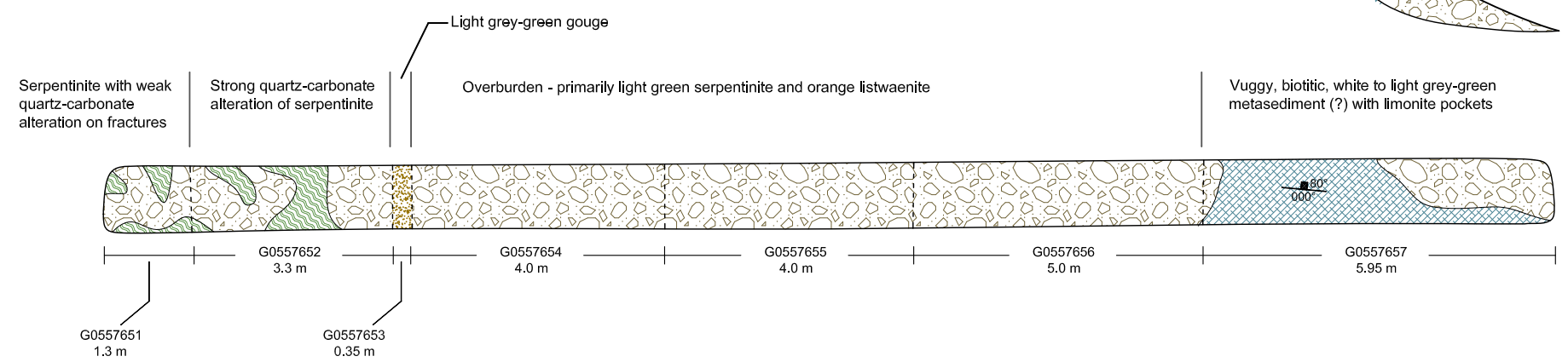
FIGURE 8
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
**HISTORICAL ARSENIC SOIL GEOCHEMISTRY
GAM PROPERTY**



355°
section facing W

SECTION VIEW

PLAN VIEW



Sample	Au (g/t)	As (ppm)
G0557651	0.34	104
G0557652	0.46	163
G0557653	0.41	72
G0557654	0.93	84
G0557655	0.32	74
G0557656	0.18	83
G0557657	0.08	30

**STRATEGIC METALS LTD.
WOLVERINE MINERALS CORP.**

FIGURE 9
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

GAM-TR10-01
GAM PROPERTY

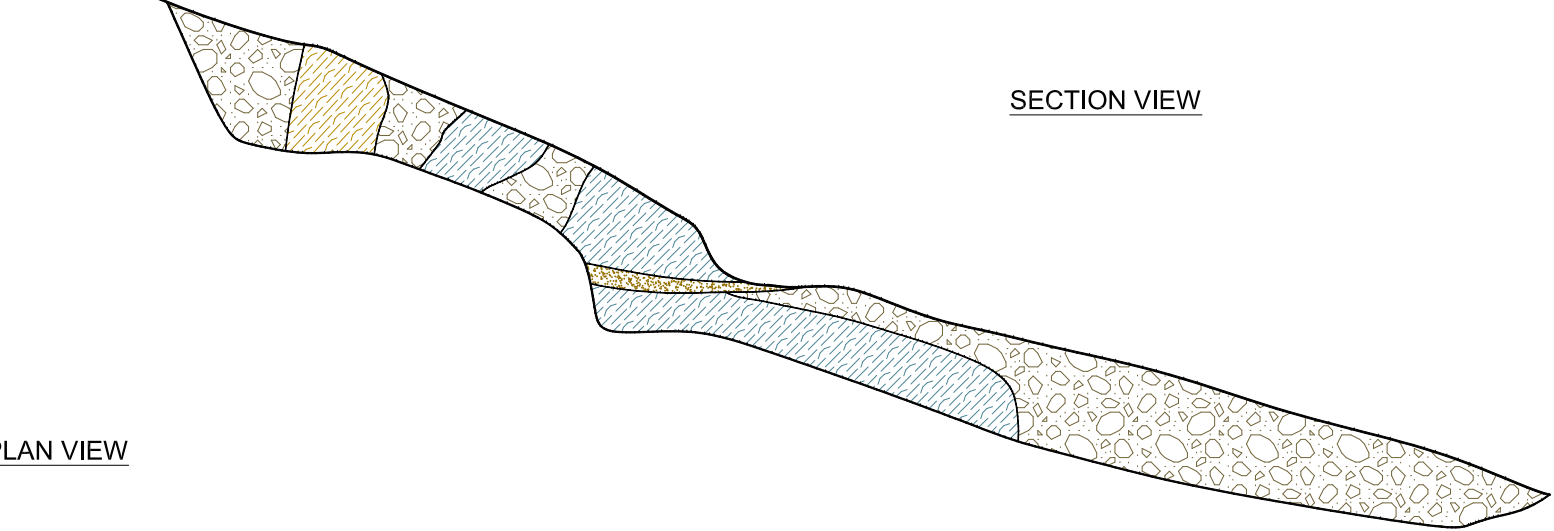
SCALE 1:100 1H = 1V

DRAWN BY: M.Kammerer	PROJECT: GAM
FILE:P:\2010\GAM	DATE: NOV 2010

145°
section facing NE

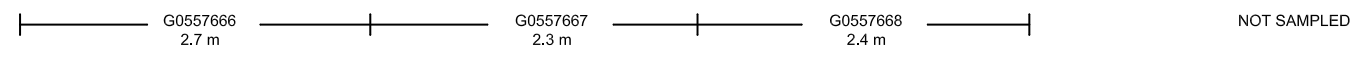
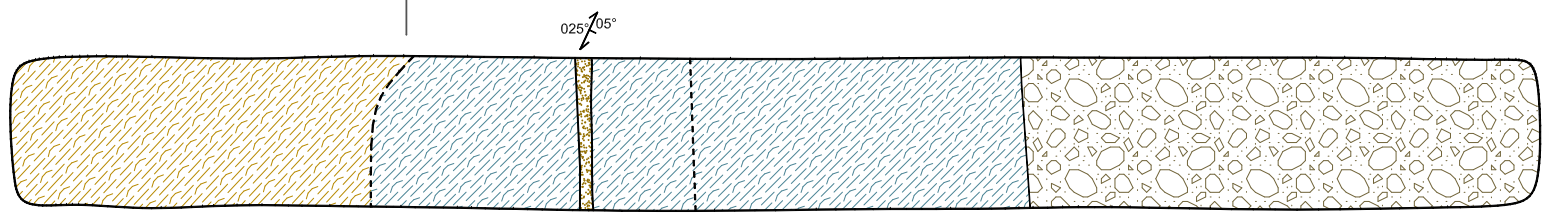
SECTION VIEW

PLAN VIEW



Orange weathering, listwaenite with minor fuchsite

Grey weathering, locally quartz-carbonate altered, foliated argillite. 1.25 cm thick band of carbonaceous argillite.



Sample	Au (g/t)	As (ppm)
G0557666	0.02	87
G0557667	0.02	134
G0557668	0.02	126

**STRATEGIC METALS LTD.
WOLVERINE MINERALS CORP.**

FIGURE 10
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

GAM-TR10-02
GAM PROPERTY

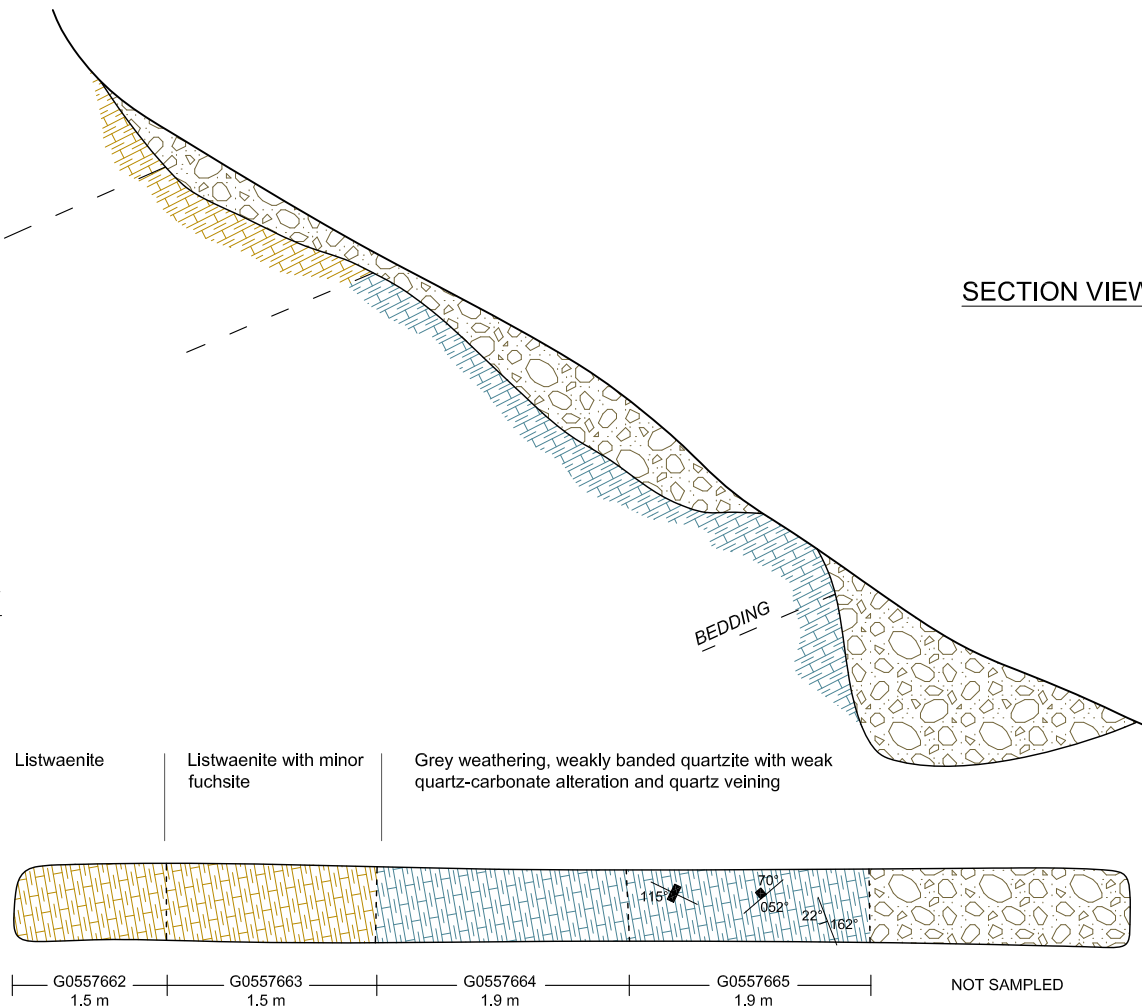
SCALE 1:50 1H = 1V

DRAWN BY: M.Kammerer PROJECT: GAM
FILE:P:\2010\GAM DATE: NOV 2010

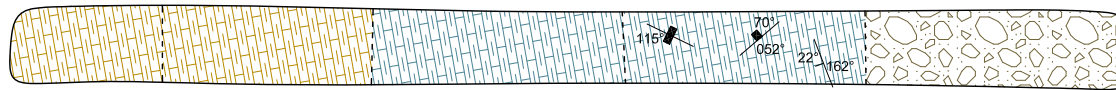
056°
section facing NW

PLAN VIEW

SECTION VIEW



Listwaenite Listwaenite with minor fuchsite Grey weathering, weakly banded quartzite with weak quartz-carbonate alteration and quartz veining



G0557662 1.5 m G0557663 1.5 m G0557664 1.9 m G0557665 1.9 m NOT SAMPLED

Sample	Au (g/t)	As (ppm)
G0557662	0.16	225
G0557663	0.35	235
G0557664	0.09	2080
G0557665	0.03	421

**STRATEGIC METALS LTD.
WOLVERINE MINERALS CORP.**

FIGURE 11
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

GAM-TR10-03
GAM PROPERTY

SCALE 1:50 1H = 1V



DRAWN BY: M.Kammerer

PROJECT: GAM

FILE:P:\2010\GAM

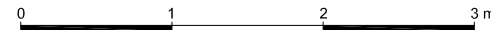
DATE: NOV 2010

**STRATEGIC METALS LTD.
WOLVERINE MINERALS CORP.**

FIGURE 12
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

**GAM-TR10-04
GAM PROPERTY**

SCALE 1:50 1H = 1V

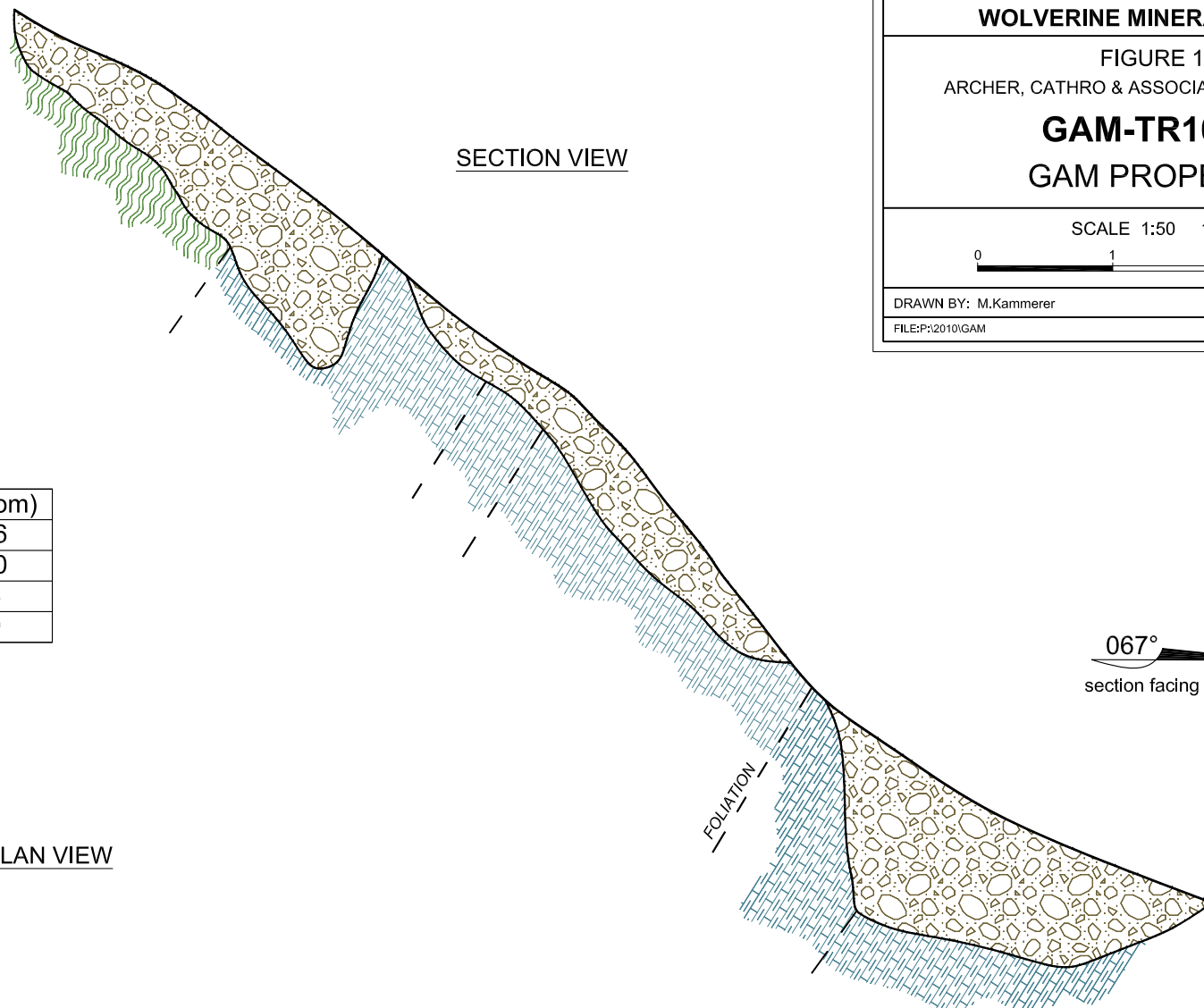


DRAWN BY: M.Kammerer

PROJECT: GAM

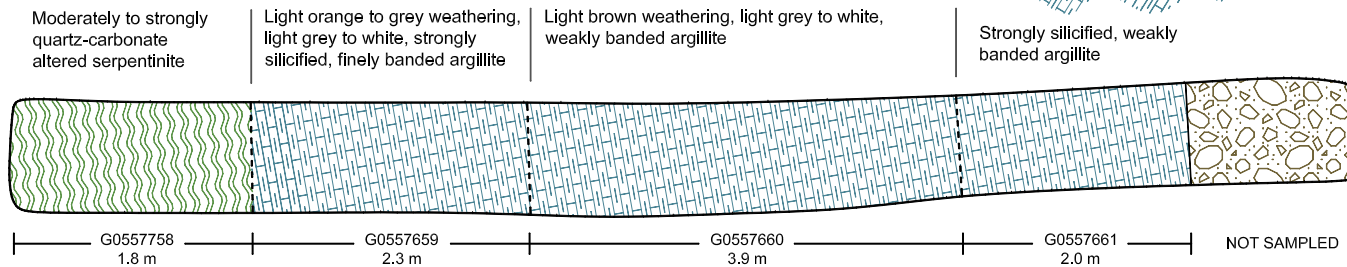
FILE:P:2010/GAM

DATE: NOV 2010



Sample	Au (g/t)	As (ppm)
G0557658	0.39	196
G0557659	0.29	130
G0557660	0.24	98
G0557661	0.15	89

PLAN VIEW

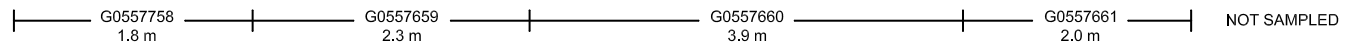


Moderately to strongly quartz-carbonate altered serpentinite

Light orange to grey weathering, light grey to white, strongly silicified, finely banded argillite

Light brown weathering, light grey to white, weakly banded argillite

Strongly silicified, weakly banded argillite



samples are provided in Appendix II and Certificates of Analysis are given in Appendix IV. Trench data is listed in Table IV.

Table IV – Hand Trench Data

Trench	Length (m)	Azimuth (°)
TR10-01	23.9	355
TR10-02	7.4	145
TR10-03	6.8	056
TR10-04	10.0	067

TR10-01 was dug across both contacts on the north side of the lower peak. Bedrock was exposed at the ends of the trench. The middle of the trench, which bottomed in overburden, likely marks the fault plane separating Anvil Assemblage from Nasina Assemblage. Seven contiguous chip samples were collected from bedrock and overburden and averaged 0.352 g/t gold over 23.9 m. The serpentinite and listwaenite returned the strongest values (between 0.181 and 0.928 g/t gold), while the argillite yielded a maximum of 0.075 g/t gold.

TR10-02 was excavated across the listwaenite-argillite contact on the south side of the higher peak, approximately 1250 m east-northeast of TR10-01. Three contiguous chip samples returned the weakest results of all four trenches, with a weighted average of 0.021 g/t gold over 7.4 m.

TR10-03 is located 400 m southeast of TR10-01 and straddles the listwaenite-argillite contact on the lower peak. Four contiguous chip samples averaged 0.147 g/t gold over 6.8 m.

TR10-04 is cuts across the same contact as TR10-03 about 100 m to the south of it. Four contiguous chip samples averaged 0.261 g/t gold over 10 m.

DISCUSSION AND CONCLUSIONS

Strategic Metal's 2010 exploration program was designed to evaluate the source of a strongly anomalous arsenic±gold in soil anomaly that roughly coincides with the fault, which separates serpentinitized and listwaenitized ultramafics and underlying metasedimentary rocks.

Hand trenching and chip sampling in 2010 yielded encouraging but sub-economic gold values. All three units (serpentinite, listwaenite and argillite/quartzite) returned anomalous values; however, samples from the metasedimentary package typically returned lower grade values than serpentinite and listwaenite samples, which were comparable. Although a specific lithological host was not determined, it is promising that elevated gold values do not appear to be restricted to the listwaenite altered zones. The inferred association between gold and sulphide minerals was not evaluated because very few sulphide minerals were present.

The Gam property definitely warrants further exploration. Detailed prospecting and geological mapping should be performed elsewhere along the serpentinite-listwaenite and listwaenite-metasedimentary contacts, with particular attention paid to the presence and distribution of sulphides and the relative abundance of any limonite formed by weathering of sulphides. Systematic hand trenching should be completed across the contacts in order to determine the

exact source of the elevated gold values in soil. Where possible, the trenches should cross both contacts and extend well into the overlying serpentinite and underlying metasedimentary units. Pending favourable results in areas with very strong soil geochemical response where intensely frozen overburden is encountered, one or more diamond drill holes are recommended to provide continuous, unbiased sampling across the prospective contacts.

Respectfully submitted,

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

Sarah Eaton, B.Sc. Geology, GIT

REFERENCES

- Bond, J.D., Murphy, D.C., Colpron, M., Gordey, S.P., Plouffe, A., Roots, C.F., Lipovsky, P.S., Stronghill, G., and Abbott, J.G.
 2002 Digital compilation of bedrock geology and till geochemistry of northern Finlayson Lake area, southeastern Yukon (105G). Exploration and Geological Services Division, Yukon Region, Indian and Northern Affairs Canada, Open File 2002-7(D) and Geological Survey of Canada Open File 4243.
- Gifford, R.G.
 1967 Drill hole logs N-1 to N-4; prepared for Northlake Mines Ltd., assessment report number 091157.
- Gordey, S.P. and Makepeace, A.J.
 2003 Yukon Digital Geology, version 2.0, S.P. Gordey and A.J. Makepeace (comp); Geological Survey of Canada, Open File 1749 and Yukon Geological Survey, Open File 2003-9 (D).
- Hendry, D. and Miller, D.C.
 1976 Geochemical and geological report on the Pelly claims; assessment report prepared for St. Joseph Explorations Ltd., assessment report number 090134.
- MacDonald, A.J.
 1966 Report on the Hoo, El, Gee, Leo, P.S., P.G., C.W. and Z groups of mineral claims, Grassy Lakes area, Yukon Territory; assessment report prepared for Northlake Mines Ltd., assessment report number 019114.
- Mortensen, J.K. and Jilson, G.A.
 1985 Evolution of the Yukon-Tanana Terrane: evidence from southeastern Yukon Territory; *Geology*, V: 13, pp.806-810
- Murphy, D.C., Mortensen, J.K., Piercey, S.J., Orchard, M.J. and Gehrels, G.E.
 2006 Mid-Paleozoic to early Mesozoic tectonostratigraphic evolution of Yukon Tanana and Slide Mountain terranes and affiliated overlap assemblages, Finlayson Lake massive sulphide district, southeastern Yukon, in Colpron, M. and Nelson, J.L., eds., *Paleozoic Evolution and Metallogeny of Pericratonic Terranes at the Ancient Pacific Margin of North America, Canadian and Alaskan Cordillera*: Geological Association of Canada, Special Paper 45, p. 75-105.
- Potter, R.G.
 1988 Surface exploration report on the Mag claims; assessment report prepared for Welcome North Mines Ltd., assessment report number 092654.

Senft, D.A., Hall, D.C. and Bohay, T.J.

1997 1996 assessment report on Tin and Chub properties – linecutting, geological mapping, prospecting, geochemistry, airborne and ground geophysical surveys; assessment report prepared for Cominco Ltd., assessment report number 093717.

Sevensma, P.H. and Heard, R.T.

1966 Geological, geochemical, geophysical and physical work report on the Hoo, El, Gee, Leo, P.S., P.G., C.W. and Z claim groups; assessment report prepared for Northlake Mines Ltd., assessment report number 060250.

Tempelman-Kluit, D.J.

1977 Quiet Lake (105F) and Finlayson Lake (105G) map areas, Yukon. Geological Survey of Canada, Open File 486, map scale 1 : 250,000.

Wheeler, J.O., Green, L.H. and Roddick, J.A.

1960 Finlayson Lake map area, Yukon Territory: Geological Survey of Canada, Map 8-1960, 1:253,440.

APPENDIX I
STATEMENT OF QUALIFICATIONS

STATEMENT OF QUALIFICATIONS

I, Sarah Eaton, geologist, with business addresses in Whitehorse, Yukon Territory and Vancouver, British Columbia and residential address in North Vancouver, British Columbia, hereby certify that:

1. I graduated from the University of British Columbia in 2007 with a B.Sc. in Honours Geological Sciences.
2. From 2002 to present, I have been actively engaged in mineral exploration in Yukon Territory, British Columbia and Northwest Territories.
3. I am a Geoscientist in Training (GIT) with the Association of Professional Engineers and Geoscientists of British Columbia (Member Number 154922).
4. I have personally participated in the field work reported herein and have interpreted all data resulting from this work.

Sarah Eaton, B.Sc. (Hon.) Geology, GIT

APPENDIX II
SAMPLING AND ANALYTICAL PROCEDURES

2010 Rock Grab and Chip Samples

Rock geochemical sample sites and chip sample intervals were marked with orange flagging tape labelled with the sample number. The location of each sample was determined using a handheld GPS unit.

Multi-element analyses for rock samples were carried out at ALS Chemex in North Vancouver, B.C. Each sample was dried, fine crushed to better than 70% passing 2mm and then a 250 g split was pulverized to better than 85% passing 75 micron. The fine fraction was then analyzed for gold using fire assay with inductively coupled plasma-atomic emission spectroscopy finish (Au-ICP21) and for 35 other elements using an aqua regia digestion and inductively coupled plasma-atomic emission spectroscopy analysis (ME-ICP41).

APPENDIX III
ROCK SAMPLE DESCRIPTIONS

Rock Sample DescriptionsProject: Finlayson LakeProperty: Gam

NAD83 Zone 9

June 2010

Sample Number: Grid East: E Grid North: N Type: Dimension:
 UTM: E UTM: N Sample Width: Abundance:
 Elevation: m

Comments:

Sample Number: Grid East: E Grid North: N Type: Dimension:
 UTM: E UTM: N Sample Width: Abundance:
 Elevation: m

Comments:

Sample Number: Grid East: E Grid North: N Type: Dimension:
 UTM: E UTM: N Sample Width: Abundance:
 Elevation: m

Comments:

Sample Number: Grid East: E Grid North: N Type: Dimension:
 UTM: E UTM: N Sample Width: Abundance:
 Elevation: m

Comments:

Sample Number: Grid East: E Grid North: N Type: Dimension:
 UTM: E UTM: N Sample Width: 6m Abundance:
 Elevation: m

Comments:

Sample Number: Grid East: E Grid North: N Type: Dimension:
 UTM: E UTM: N Sample Width: Abundance: plentiful
 Elevation: m

Comments:

Rock Sample DescriptionsProject: Finlayson LakeProperty: Gam

NAD83 Zone 9

June 2010

Sample Number: Grid East: E Grid North: N Type: Dimension:
 UTM: E UTM: N Sample Width: Abundance:
 Elevation: m

Comments:

Sample Number: Grid East: E Grid North: N Type: Dimension:
 UTM: E UTM: N Sample Width: Abundance:
 Elevation: m

Comments:

Sample Number: Grid East: E Grid North: N Type: Dimension:
 UTM: E UTM: N Sample Width: Abundance:
 Elevation: m

Comments:

Sample Number: Grid East: E Grid North: N Type: Dimension:
 UTM: E UTM: N Sample Width: Abundance:
 Elevation: m

Comments:

Sample Number: Grid East: E Grid North: N Type: Dimension:
 UTM: E UTM: N Sample Width: Abundance:
 Elevation: m

Comments:

Sample Number: Grid East: E Grid North: N Type: Dimension:
 UTM: E UTM: N Sample Width: Abundance:
 Elevation: m

Comments:

APPENDIX IV
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

Page: 1

Finalized Date: 10-JUL-2010

Account: MTT

CERTIFICATE VA10089856

Project: GAM

P.O. No.:

This report is for 4 Rock samples submitted to our lab in Vancouver, BC, Canada on 3-JUL-2010.

The following have access to data associated with this certificate:

JOAN MARIACHER

BILL WENGZYNOWSKI

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

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Au-ICP21	Au 30g FA ICP-AES Finish	ICP-AES
ME-ICP41	35 Element Aqua Regia ICP-AES	ICP-AES

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

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

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

Project: GAM

Page: 2 - A

Total # Pages: 2 (A - C)

Finalized Date: 10-JUL-2010

Account: MTT

CERTIFICATE OF ANALYSIS VA10089856

Sample Description	Method Analyte Units LOR	WEI-21	Au-ICP21	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	
		Recvd Wt.	Au	Ag	Al	As	B	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe
		kg	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%
		0.02	0.001	0.2	0.01	2	10	10	0.5	2	0.01	0.5	1	1	1	0.01
G285696		0.68	0.002	0.2	2.99	7	<10	20	<0.5	<2	0.99	<0.5	25	58	2610	4.26
G285697		0.38	<0.001	<0.2	1.46	3	<10	20	<0.5	<2	0.47	<0.5	25	140	54	3.19
G285698		0.34	<0.001	<0.2	5.70	29	<10	40	<0.5	<2	0.04	<0.5	140	84	236	12.70
G285699		0.74	<0.001	<0.2	7.81	10	<10	40	<0.5	<2	0.17	<0.5	46	81	258	12.65



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

Project: GAM

Page: 2 - B

Total # Pages: 2 (A - C)

Finalized Date: 10-JUL-2010

Account: MTT

CERTIFICATE OF ANALYSIS VA10089856

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	
	Analyte	Ga	Hg	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr
	Units	ppm	ppm	%	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm
	LOR	10	1	0.01	10	0.01	5	1	0.01	1	10	2	0.01	2	1	1
G285696		<10	1	0.02	<10	2.54	571	2	0.01	38	90	<2	0.19	<2	5	33
G285697		<10	<1	0.01	<10	1.47	247	<1	0.05	125	130	2	0.90	<2	4	23
G285698		10	1	<0.01	<10	6.42	947	<1	0.01	109	130	<2	6.2	<2	11	2
G285699		10	2	<0.01	<10	8.07	1305	<1	0.01	135	230	<2	4.14	<2	14	5



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

Project: GAM

Page: 2 - C
Total # Pages: 2 (A - C)
Finalized Date: 10-JUL-2010
Account: MTT

CERTIFICATE OF ANALYSIS VA10089856

Sample Description	Method	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
	Analyte	Th	Ti	Ti	U	V	W
	Units	ppm	%	ppm	ppm	ppm	ppm
LOR		20	0.01	10	10	1	10
G285696		<20	0.07	<10	<10	73	<10
G285697		<20	0.14	<10	<10	60	<10
G285698		<20	0.06	<10	<10	193	<10
G285699		<20	0.11	<10	<10	180	<10



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

Page: 1

Finalized Date: 27-JUL-2010

Account: MTT

CERTIFICATE VA10098079

Project: GAM

P.O. No.:

This report is for 18 Rock samples submitted to our lab in Vancouver, BC, Canada on 19-JUL-2010.

The following have access to data associated with this certificate:

JOAN MARIACHER

BILL WENGZYNOWSKI

SAMPLE PREPARATION

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

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Au-ICP21	Au 30g FA ICP-AES Finish	ICP-AES
ME-ICP41	35 Element Aqua Regia ICP-AES	ICP-AES

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

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

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

Project: GAM

Page: 2 - A

Total # Pages: 2 (A - C)

Finalized Date: 27-JUL-2010

Account: MTT

CERTIFICATE OF ANALYSIS VA10098079

Sample Description	Method Analyte Units LOR	WEI-21	Au-ICP21	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	
		Recvd Wt. kg	Au ppm	Ag ppm	Al %	As ppm	B ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %
		0.02	0.001	0.2	0.01	2	10	10	0.5	2	0.01	0.5	1	1	1	0.01
G0557651		0.62	0.339	0.2	0.25	104	40	70	<0.5	15	0.39	<0.5	86	1285	5	4.11
G0557652		0.72	0.455	<0.2	0.15	163	<10	120	<0.5	20	1.23	<0.5	70	890	4	3.53
G0557653		0.70	0.407	<0.2	1.33	72	<10	90	<0.5	9	3.47	<0.5	59	1290	14	2.63
G0557654		1.46	0.928	0.3	1.85	84	<10	200	<0.5	17	2.37	<0.5	56	1055	31	3.83
G0557655		1.28	0.318	0.3	3.92	74	10	200	0.5	16	3.50	<0.5	44	484	37	6.86
G0557656		2.38	0.181	0.3	2.10	83	10	110	<0.5	3	3.13	<0.5	47	719	30	4.59
G0557657		1.76	0.075	<0.2	3.29	30	<10	280	<0.5	3	1.80	<0.5	28	95	50	5.99
G0557658		0.80	0.393	0.2	3.48	196	<10	6710	<0.5	14	3.57	<0.5	60	952	13	5.93
G0557659		1.06	0.293	<0.2	1.32	130	<10	550	0.5	13	1.61	<0.5	24	104	42	5.11
G0557660		1.62	0.240	<0.2	0.58	98	<10	370	<0.5	13	0.81	<0.5	10	34	57	2.40
G0557661		1.42	0.148	<0.2	0.57	89	<10	460	<0.5	7	1.38	<0.5	22	51	64	3.87
G0557662		0.84	0.163	<0.2	1.60	225	<10	210	0.5	5	6.42	<0.5	39	644	7	5.19
G0557663		0.72	0.345	0.2	0.83	235	<10	110	<0.5	<2	5.50	<0.5	35	554	28	3.25
G0557664		1.34	0.092	0.4	0.88	2080	<10	220	<0.5	<2	2.62	<0.5	27	50	91	5.82
G0557665		1.24	0.034	<0.2	0.48	421	<10	140	<0.5	<2	0.47	<0.5	9	33	88	1.99
G0557666		1.42	0.024	<0.2	0.23	87	20	110	0.5	<2	1.09	<0.5	48	467	28	3.90
G0557667		1.36	0.019	<0.2	1.73	134	<10	40	<0.5	<2	4.37	<0.5	42	1480	3	2.74
G0557668		0.86	0.020	<0.2	1.49	126	<10	50	<0.5	<2	4.97	<0.5	46	1365	1	3.06

Comments: ***Corrected Copy for Project Name from GAU to GAM***



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

Project: GAM

Page: 2 - B

Total # Pages: 2 (A - C)

Finalized Date: 27-JUL-2010

Account: MTT

CERTIFICATE OF ANALYSIS VA10098079

Sample Description	Method Analyte Units LOR	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	
		Ga ppm	Hg ppm	K %	La ppm	Mg %	Mn ppm	Mo ppm	Na %	Ni ppm	P ppm	Pb ppm	S %	Sb ppm	Sc ppm	Sr ppm
		10	1	0.01	10	0.01	5	1	0.01	1	10	2	0.01	2	1	
G0557651		<10	<1	0.01	<10	16.95	975	<1	0.01	1635	20	2	0.05	19	6	41
G0557652		<10	<1	<0.01	<10	12.50	768	<1	0.01	1180	10	<2	0.02	12	6	145
G0557653		<10	<1	<0.01	<10	6.70	702	<1	0.01	839	110	<2	0.01	7	8	149
G0557654		<10	<1	0.05	<10	8.11	786	<1	0.01	751	230	2	0.01	9	11	97
G0557655		10	<1	0.17	<10	7.58	1200	<1	0.02	418	660	<2	0.01	13	26	127
G0557656		<10	<1	0.06	<10	7.35	1075	<1	0.01	694	220	2	0.01	17	16	134
G0557657		10	1	0.13	<10	4.22	1110	<1	0.03	74	390	2	0.01	4	26	57
G0557658		10	<1	0.26	<10	6.25	1315	<1	0.05	982	560	<2	0.01	39	18	164
G0557659		<10	<1	0.35	10	1.68	1770	<1	0.04	128	640	3	0.02	24	17	74
G0557660		<10	<1	0.09	10	0.73	785	<1	0.01	69	220	5	0.02	13	7	34
G0557661		<10	<1	0.12	<10	1.02	1025	<1	0.01	83	510	3	0.02	10	11	62
G0557662		<10	<1	0.09	<10	7.69	1385	<1	0.02	647	230	4	0.01	53	15	205
G0557663		<10	<1	0.02	10	4.50	1155	1	0.01	676	130	<2	0.01	42	9	135
G0557664		<10	<1	0.03	<10	1.78	1550	1	0.01	110	430	<2	0.01	27	22	86
G0557665		<10	<1	0.05	10	0.48	721	2	0.01	59	100	3	0.01	19	5	19
G0557666		<10	<1	0.07	<10	16.00	678	<1	0.01	1195	60	<2	0.03	53	6	60
G0557667		<10	<1	0.01	<10	6.14	975	<1	0.01	665	140	2	<0.01	18	12	128
G0557668		<10	<1	0.02	<10	7.50	830	<1	0.01	820	100	<2	<0.01	17	8	132

Comments: ***Corrected Copy for Project Name from GAU to GAM***



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

Project: GAM

Page: 2 - C

Total # Pages: 2 (A - C)

Finalized Date: 27-JUL-2010

Account: MTT

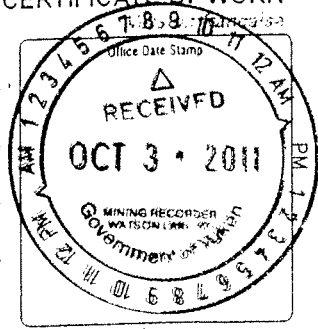
CERTIFICATE OF ANALYSIS VA10098079

Sample Description	Method Analyte Units LOR	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
		Th	Ti	Tl	U	V	W	Zn
		ppm	%	ppm	ppm	ppm	ppm	ppm
		20	0.01	10	10	1	10	2
G0557651		<20	<0.01	<10	<10	23	<10	14
G0557652		<20	<0.01	<10	<10	13	<10	7
G0557653		<20	<0.01	<10	<10	45	<10	13
G0557654		<20	0.01	<10	<10	78	<10	29
G0557655		<20	0.02	<10	<10	184	<10	77
G0557656		<20	<0.01	<10	<10	86	<10	39
G0557657		<20	0.04	<10	<10	222	<10	60
G0557658		<20	0.02	<10	<10	132	<10	65
G0557659		<20	0.10	<10	<10	115	<10	99
G0557660		<20	<0.01	<10	<10	38	<10	47
G0557661		<20	<0.01	<10	<10	62	<10	72
G0557662		<20	<0.01	<10	<10	93	<10	53
G0557663		<20	<0.01	<10	<10	42	<10	49
G0557664		<20	<0.01	<10	<10	99	<10	83
G0557665		<20	<0.01	<10	<10	29	<10	41
G0557666		<20	<0.01	<10	<10	22	<10	13
G0557667		<20	<0.01	<10	<10	55	<10	27
G0557668		<20	<0.01	<10	<10	46	<10	26

Comments: ***Corrected Copy for Project Name from GAU to GAM***

QL26087

I, M. J. MARIACHER
of 1016-510 W. HASTINGS
Phone VANCOUVER, B.C. V6B 1L8
make oath and say that:



- I am the owner, or agent of the owner, of the mineral claim(s) to which reference is made herein.
- I have done, or caused to be done, work, on the following mineral claim(s): (Here list claims on which work was actually done by number and name)

SEE ATTACHED WORK CLAIM LIST.

situated at NE OF HADLE RIVER Claim sheet No. 1056/6 + 11
in the WATSON LAKE Mining District, to the value of at least \$36,586.99 dollars,
since the 28TH day of OCTOBER 20 10
to represent the following mineral claims under the authority of Grouping Certificate No. _____
(Here list claims to be renewed in numerical order, by grant number and claim name, showing renewal period requested).

YC89931-YC89954 6AM1-24 X 4 YRS = 96 CL YRS TO MARCH 31, 2019
YD112105-YD112144 25-64 X 4 1/2 YRS = 180 CL YRS TO MARCH 31, 2016
276

- The following is a detailed statement of such work: (Set out full particulars of the work done indicating dates work commenced and ended in the twelve months in which such work is required to be done as shown by Section 56).

GEOLOGICAL MAPPING, PROSPECTING AND GEOCHEMICAL SURVEYS. REPORT TO FOLLOW.

Sworn before me at VANCOUVER BC this 17TH day of OCTOBER 20 11
MARIACHER, CATHERINE + ASSOCIATES (1981) LIMITED
Notary Public: _____ Owner or Authorized Agent: _____

MG521-1

QL26087

GAM WORK CLAIM LIST

Cost per sample - $\$36,586.99/80 = \457.34

<u>Grant Number</u>	<u>Claim Name</u>	<u># of Samples</u>	<u>Cost</u>
YC89935	GAM 5	5	\$ 2,286.69
YC89936	GAM 6	7	3,201.36
YC89937	GAM 7	10	4,573.37
YC89940	GAM 10	2	914.67
YC89942	GAM 12	1	457.34
YC89949	GAM 19	2	914.67
YC89950	GAM 20	15	6,860.06
YC89951	GAM 21	17	7,774.74
YC89952	GAM 22	17	7,774.74
YC89953	GAM 23	3	1,372.01
YD112139	GAM 59	1	457.34
	Total	<u>80</u>	<u>\$ 36,586.99</u>