

Geochemical Sampling Report
On The
Kenn Project

Kenn 1-12 Quartz Claims
YD05643 to YD05654

Work Period June 25th to September 28th, 2010

Located In
Dawson Mining District
On
NTS 115-O-03
63° 15' Latitude, 139° 18' Longitude

By
Bernie Kreft

January 25th, 2011

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Location – The Kenn Project is located in the Dawson Mining District on NTS mapsheet 115-O-03 at approximately 63° 15’ north and 139° 18’ west. The area evaluated consisted of the Kenn 1-12 quartz claims located just south of the Stewart River, just east of its confluence with the Yukon River.

Claim Name	Grant Numbers	Registered Owner	Expiry Date
Kenn1-12	YD05643-YD05654	Bernard Kreft	2013\09\18*

* pending acceptance of this report by the Dawson Mining Recorder

Access – Access was achieved by helicopter from Dawson City with a one way distance and flight time of approximately 88 kilometres and 0.6 hours respectively.

Topography And Vegetation – The property lies within the un-glaciated Klondike Plateau, which is characterized by low rolling hills dissected by deeply incised stream valleys. This region experienced strong surficial weathering during the early to mid-Tertiary; as a result, natural bedrock exposures are rare, and generally restricted to steep slopes, with the effects of surface weathering extending to depths of as much as 80 metres or more.

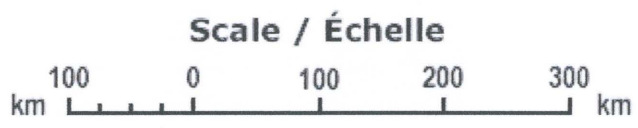
Overburden and regolithic material appears to average at least 1.2 metres in thickness, but is certainly deeper along the north half of the grid and sporadically in other areas where standard soil sampling augers were commonly unable to reach the C horizon. South facing slopes are generally snow free from early May, with frost leaving the ground by the middle of May. North facing slopes are generally free of snow by mid May, with permafrost often remaining year-round. The property is below tree line, with vegetative cover consisting of sporadic poplar and brush. Several recent forest fires have swept through the area, leaving the grid area devoid of moss and vegetative cover resulting in at least partial destruction of permafrost in these areas, but also somewhat difficult ground traversing due to widespread areas of wind-fall.

History And Previous Work – The Kenn Claims are located approximately 13 kilometres north-east of the core of the Underworld Property; currently being explored by Kinross Resources. The claims were staked to cover a 60 ppb Au in soil anomaly, associated with weakly anomalous arsenic and lead, discovered by Shawn Ryan while conducted regional work in the White Gold area on behalf of Kennecott Canada (YEIP03-082). This anomaly was felt to be very significant for several reasons including the low-lying nature of the ground likely resulting in increased overburden thickness which would have a masking effect on values, as well as the sample occurring at the very end of a reconnaissance traverse with samples taken at 200 metre intervals suggesting potential for a sizeable zone.

Exploration for the source of the placer gold in the Klondike region has been of an ebb and flow nature since 1898. Although historical prospecting efforts resulted in several interesting discoveries such as Lone Star and King Solomons Dome, many more discoveries (Underworld, Ten Mile, Coffee) have occurred since the development and subsequent improvement of exploration methods such as soil sampling, trace element geochemistry and geophysics. The “oldtimers” were often unsuccessful likely due to poorly understood geology and controls on mineralization, thick overburden, abundant vegetative cover and a variable thickness of regolithic material all conspiring to make historical methods of prospecting of limited use and effect. Modern discoveries have come

ARCTIC OCEAN
Océan Arctique

Beaufort Sea
Mer de Beaufort



LEGEND / LÉGENDE

- Territorial capital / Capitale territoriale
- Other populated places / Autres lieux habités
- Major road / Route principale
- - - International boundary / Frontière internationale
- · - · - Provincial boundary / Limite provinciale



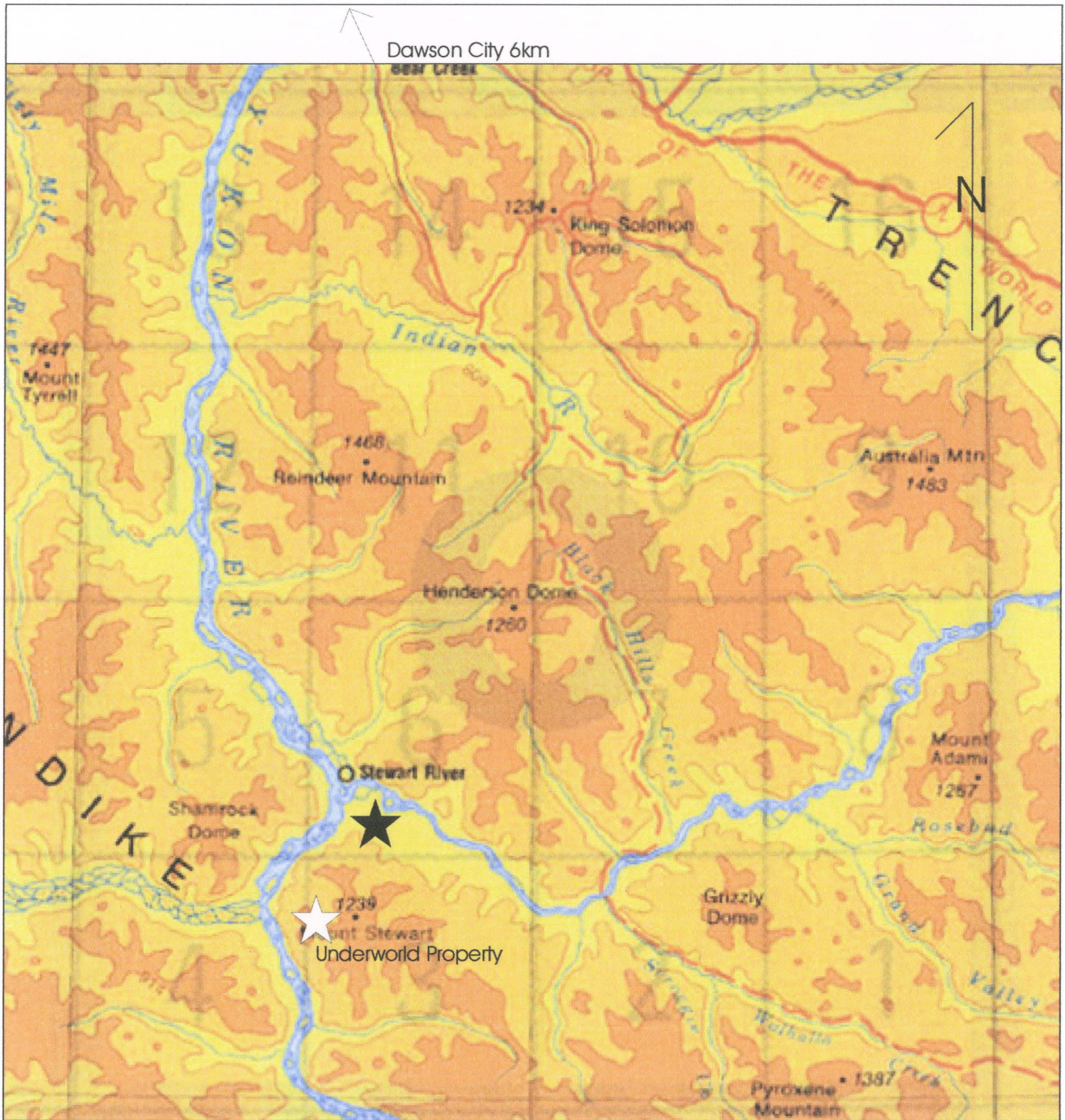
Kenn Claims ★

To Accompany: 2011 Kenn Claims Report

January 24, 2011

By: Bernie Kreft

Figure 1



Regional Map - Kenn Project 
 Fig.2

Scale approx. 1:600,000

about through the usage of soil geochemistry in combination with mechanized trenching. These discoveries span a variety of deposit types including thrust fault related quartz veins and associated auriferous alteration haloes, areas of brecciation and silicification related to intrusives or faults, and intrusive hosted gold; providing a much broader spectrum of target types than the simple quartz veins historically thought to be the source of the Klondike gold.

A recent significant surge in local exploration activity has occurred since the discovery by Underworld Resources of the Golden Saddle and Arc deposits at the White Gold Project. This “rush” is ongoing as of the date of writing and, due to the takeover of Underworld by Kinross, and discoveries by Kaminak at Coffee and Atac at Rau, shows no sign of slowing.

Geology And Mineralization – The project is situated on the southwest side of the Tintina Fault, within the Tintina Gold Belt (TGB), a geological and geochemical environment favorable for locating economic gold deposits associated with mid-Cretaceous granitic intrusive activity. Significant discoveries within the TGB include Donlin Creek, Pogo and Fort Knox, while significant Yukon occurrences include Brewery Creek, Dublin Gulch, Coffee, Rau and Underworld. Mineralization at these deposits covers a wide spectrum of high-grade mesothermal veins, intrusion hosted sheeted veins, large-tonnage and low-grade disseminations and stockworks, skarns and mantos, with the majority of mineralization intrusion related and often having a strong structural control.

At Golden Saddle, intrusion-related gold mineralization is preferentially hosted within metamorphosed felsic intrusive units, as well as felsic and mafic metavolcanic rocks, with the principal host rock a granitoid that has been metamorphosed to augen gneiss. Gold is associated with quartz veins, stockwork and breccia zones, as well as pyrite veinlets and disseminations, with better-grade mineralization found in proximity to ultramafic units. The alteration assemblage includes pervasive albite, carbonate, sericite and silicification. The main mineralized zone strikes to the northeast, with a gentle to moderate dip to the northwest. The generally lower grade and smaller Arc Deposit is hosted by metasedimentary rocks (quartzite), and is typified by hydrothermal breccias and silicification, with mineralization associated with arsenic and antimony, which is distinct to the Golden Saddle deposit which contains only limited amounts of sulphides. At Coffee, gold mineralization has been found within schist and gneiss units as well as granitic intrusives. Gold values are associated with zones of shearing, brecciation, silicification, clay a/o sericite alteration mineralized with variable amounts of fresh to fully oxidized sulphides occurring within micro-fracture networks, veins and in the matrix of breccias. A correlation between gold values and several pathfinder elements, including arsenic, antimony, molybdenum, mercury and barium has been noted. Structure is the key control on mineralization at Coffee.

Recent mapping (GSC Open File 4970) suggests that the Kenn Project is underlain by banded to layered intermediate mafic orthogneiss commonly interlayered with amphibolite schist and gneiss. Although no faults have been mapped in the immediate area, a pronounced northwest trending lineament visible on air photos and topographical maps dissect the project claims. This lineament extends for over 30km directly towards the Ten Mile Project (SRB:TSX JV RDU:TSX) and to the southeast towards the Brewer Project of Aldrin Resources.

During 2002 the GSC sponsored a multi-disciplinary airborne geophysical survey (GSC Open File 4310) which covered a large area south and west of Dawson, including the area of the Kenn Project. Magnetic data for the Kenn area confirms an overall dominant northwest trend, but it is unclear from the geophysics as to whether or not the magnetic variation is related to geology or the previously mentioned structure. No other definite geophysical anomalies or trends are readily apparent.

Current Work And Results – Work consisted of soil sampling, and consisted of a small grid of various sample intervals and line spacings placed over the site of the existing soil anomaly and designed to test potential for northwest trending controls on mineralization. A total of 51 soil samples were taken on this grid. See sample location map for details on location and spacings. Sampled material was taken from the B or C horizon, found at an average depth of 120 centimetres or more, using hand held augers. Soil sampling conditions were poor, with overburden depths often exceeding the effective depth the augers could reach. A majority of sample sites (42 of 50) only reached the B horizon which generally returns only muted analytical results as compared to the more favourable C horizon. Sample sites were marked in the field using flagging inscribed with the sample code, with sample medium placed in industry standard soil sample envelopes. Samples were analyzed by Chemex using their Au-AA23 (30g fire assay) with several samples analyzed by their ME-ICP41 (35 element aqua regia) packages.

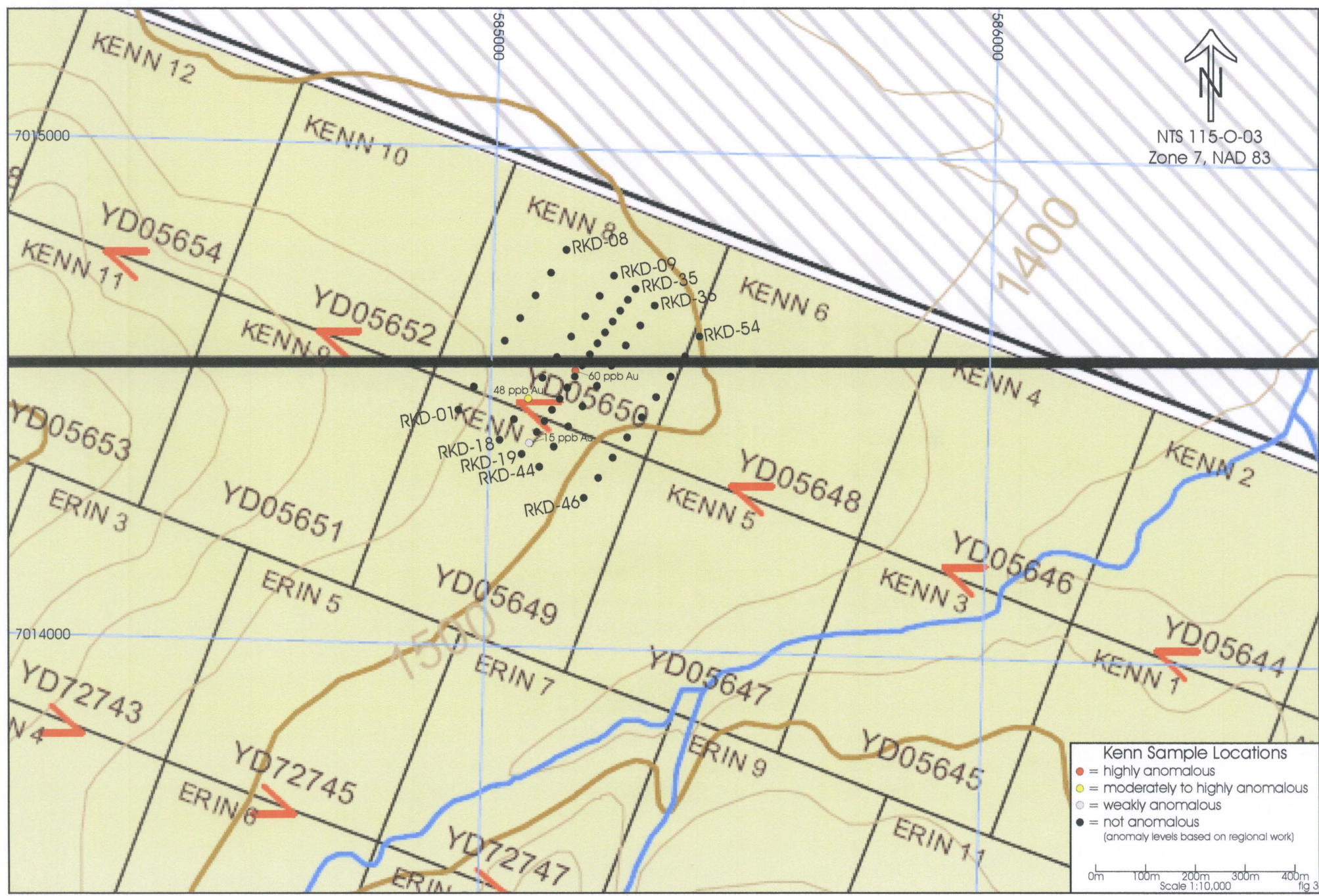
Assay results were generally low, with a maximum value of 48 ppb gold which can be considered moderate to highly anomalous on a regional scale. A second sample returned 15 ppb Au which can be considered weakly anomalous on a regional scale. Both anomalous values were returned from the southwest corner of the grid where most of the 8 samples that reached the C horizon were concentrated. Interestingly, the previously known anomaly (60 ppb Au at 585170/7014553) is approximately 100 metres to the northeast of the current programs high sample, suggesting potential for a sizeable zone on the property. ICP results from the 2010 work in this area are generally low.

Conclusions – A moderate to highly anomalous gold value of 48 ppb has been returned from an area where previous work had encountered a highly anomalous value of 60 ppb gold. Although these results are not exceedingly high, and occur as single points, they are considered highly anomalous on a regional scale and given that they were sourced from an area with very thick overburden, these results are certainly muted and may represent a larger zone that is currently manifested as spot anomalies related to differences in sampling conditions.

Recommendations – A program of deep auger soil sampling is recommended for the anomalous area. This work should take the form of a series of 25m x 25m grids yielding 9 samples, centred over each of the three anomalous values. A power auger capable of reaching 1.8 metres or more will be necessary to ensure that the targeted C horizon is reached. Should results from this work be sufficiently encouraging, the deep auger soil sampling program should be expanded in an effort to define a sizeable enough zone to justify further work efforts such as geophysical surveying and/or mechanized trenching.



NTS 115-O-03
Zone 7, NAD 83



Kenn Sample Locations

- = highly anomalous
- = moderately to highly anomalous
- = weakly anomalous
- = not anomalous

(anomaly levels based on regional work)

0m 100m 200m 300m 400m
Scale 1:10,000 fig. 3

Statement Of Qualifications

I, Bernie Kreft, directed and participated in the exploration work described herein.

I have over 23 years prospecting experience in the Yukon.

This report is based on fieldwork conducted or directed by myself, and includes information from various publicly available assessment reports and publically available government data.

This report is based on fieldwork completed during the 2010 field season.

This report is based on fieldwork completed on the Kenn quartz claims.

Respectfully Submitted,

Bernie Kreft

Statement Of Costs

Fireweed Helicopters (1.3 hours) round trip to property	\$1,703.80
Chemex (assaying 51 soils for Au-AA23 and 7 for Me-ICP41)	\$991.96
Report Writing and Duplication	\$1,200.00
CJGreig And Associates collect 51 samples x \$28/sample	<u>\$1,428.00</u>
Total	\$5,323.76

Sample	Type	NAD83/E	NAD83/N	WEI-21	Au-AA23	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
				Recvd Wt.	Au	Ag	As	Fe	Mo	Sb
				kg	ppm	ppm	ppm	%	ppm	ppm
				0.02	0.005	0.2	2	0.01	1	2
RKD001	Soil	584936	7014470	0.4	<0.005					
RKD002	Soil	584970	7014505	0.44	<0.005					
RKD003	Soil	584995	7014558	0.52	<0.005					
RKD004	Soil	585030	7014599	0.52	0.005					
RKD005	Soil	585063	7014651	0.62	<0.005					
RKD006	Soil	585091	7014700	0.56	0.007					
RKD007	Soil	585127	7014749	0.46	0.009					
RKD008	Soil	585145	7014797	0.46	<0.005					
RKD009	Soil	585242	7014746	0.5	<0.005					
RKD010	Soil	585219	7014706	0.48	<0.005					
RKD011	Soil	585188	7014661	0.44	<0.005					
RKD012	Soil	585154	7014618	0.4	0.006					
RKD013	Soil	585130	7014574	0.48	0.009					
RKD014	Soil	585095	7014539	0.5	<0.005	<0.2	19	2.51	<1	2
RKD016	Soil	585065	7014503	0.5	0.048	<0.2	16	3.41	1	<2
RKD017	Soil	585033	7014463	0.52	0.007	<0.2	12	2.63	<1	3
RKD018	Soil	585020	7014412	0.54	0.007	<0.2	13	2.52	<1	<2
RKD019	Soil	585064	7014385	0.38	0.006	<0.2	9	2.5	1	2
RKD020	Soil	585074	7014402	0.44	0.015	<0.2	9	2.47	<1	3
RKD021	Soil	585097	7014414	0.48	0.006	<0.2	8	2.36	<1	2
RKD022	Soil	585111	7014442	0.4	0.007					
RKD023	Soil	585133	7014459	0.62	<0.005					
RKD024	Soil	585148	7014481	0.44	0.007					
RKD025	Soil	585157	7014506	0.4	0.007					
RKD026	Soil	585166	7014534	0.46	0.006					
RKD027	Soil	585182	7014560	0.4	<0.005					
RKD028	Soil	585194	7014590	0.44	<0.005					
RKD029	Soil	585207	7014618	0.6	0.005					
RKD031	Soil	585220	7014642	0.46	<0.005					
RKD032	Soil	585239	7014665	0.48	0.005					
RKD033	Soil	585256	7014685	0.62	<0.005					
RKD034	Soil	585276	7014702	0.6	<0.005					
RKD035	Soil	585285	7014723	0.36	0.005					
RKD036	Soil	585324	7014690	0.44	0.007					
RKD037	Soil	585288	7014652	0.48	0.005					
RKD038	Soil	585247	7014621	0.52	0.007					
RKD039	Soil	585208	7014580	0.44	<0.005					
RKD040	Soil	585196	7014540	0.52	0.008					
RKD041	Soil	585173	7014489	0.62	0.007					
RKD042	Soil	585147	7014454	0.56	0.009					
RKD043	Soil	585123	7014409	0.56	0.006					
RKD044	Soil	585101	7014360	0.68	0.008					
RKD046	Soil	585193	7014300	0.52	<0.005					

Sample	Type	NAD83/E	NAD83/N	WEI-21	Au
RKD047	Soil	585224	7014336	0.46	0.005
RKD048	Soil	585255	7014381	0.52	0.007
RKD049	Soil	585278	7014428	0.44	0.006
RKD050	Soil	585313	7014467	0.5	0.006
RKD051	Soil	585329	7014516	0.52	0.005
RKD052	Soil	585360	7014557	0.46	0.006
RKD053	Soil	585391	7014598	0.56	0.007
RKD054	Soil	585418	7014639	0.5	<0.005



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To: KREFT, BERNIE
 #1 LOCUST PLACE
 WHITEHORSE YT Y1A 5C4

Page: 3 - A
 Total # Pages: 7 (A)
 Finalized Date: 20-AUG-2010
 Account: KREBER

CERTIFICATE OF ANALYSIS VA10108843

Sample Description	Method Analyte Units LOR	WEI-21	Au-AA23
		Recvd Wt. kg 0.02	Au ppm 0.005
NHLS041		0.42	<0.005
NHLS042		0.48	<0.005
NHLS043		0.50	0.008
NHLS044		0.38	<0.005
NHLS045		Not Recvd	
NHLS046		0.42	<0.005
NHLS047		0.54	<0.005
NHLS048		0.32	<0.005
NHLS049		0.46	<0.005
NHLS050		0.42	<0.005
NHLS051		0.40	<0.005
NHLS052		0.40	<0.005
NHLS053		0.46	<0.005
NHLS054		0.44	0.006
NHLS055		0.46	<0.005
NHLS056		0.42	<0.005
NHLS057		0.58	<0.005
NHLS058		0.46	0.006
NHLS059		0.52	<0.005
NHLS060		Not Recvd	
NHLS061		0.42	<0.005
NHLS062		0.32	0.009
NHLS063		0.46	0.006
NHLS064		0.40	<0.005
NHLS065		0.52	<0.005
NHLS066		0.44	<0.005
NHLS067		0.38	<0.005
NHLS068		0.42	<0.005
NHLS069		0.42	<0.005
NHLS070		0.48	0.007
NHLS071		0.40	0.008
NHLS072		0.54	<0.005
NHLS073		0.44	<0.005
RKD001		0.40	<0.005
RKD002		0.44	<0.005
RKD003		0.52	<0.005
RKD004		0.52	0.005
RKD005		0.62	<0.005
RKD006		0.56	0.007
RKD007		0.46	0.009



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Sample Description	Method Analyte Units LOR	WEI-21	Au-AA23
		Recvd Wt. kg 0.02	Au ppm 0.005
RKD008		0.46	<0.005
RKD009		0.50	<0.005
RKD010		0.48	<0.005
RKD011		0.44	<0.005
RKD012		0.40	0.006
RKD013		0.48	0.009
RKD014		0.50	<0.005
RKD015		Not Recvd	
RKD016		0.50	0.048
RKD017		0.52	0.007
RKD018		0.54	0.007
RKD019		0.38	0.006
RKD020		0.44	0.015
RKD021		0.48	0.006
RKD022		0.40	0.007
RKD023		0.62	<0.005
RKD024		0.44	0.007
RKD025		0.40	0.007
RKD026		0.46	0.006
RKD027		0.40	<0.005
RKD028		0.44	<0.005
RKD029		0.60	0.005
RKD030		Not Recvd	
RKD031		0.46	<0.005
RKD032		0.48	0.005
RKD033		0.62	<0.005
RKD034		0.60	<0.005
RKD035		0.36	0.005
RKD036		0.44	0.007
RKD037		0.48	0.005
RKD038		0.52	0.007
RKD039		0.44	<0.005
RKD040		0.52	0.008
RKD041		0.62	0.007
RKD042		0.56	0.009
RKD043		0.56	0.006
RKD044		0.68	0.008
RKD045		Not Recvd	
RKD046		0.52	<0.005
RKD047		0.46	0.005



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CERTIFICATE OF ANALYSIS VA10108843

Sample Description	Method Analyte Units LOR	WEI-21	Au-AA23
		Recvd Wt. kg	Au ppm
		0.02	0.005
RKD048		0.52	0.007
RKD049		0.44	0.006
RKD050		0.50	0.006
RKD051		0.52	0.005
RKD052		0.46	0.006
RKD053		0.56	0.007
RKD054		0.50	<0.005
NFD01		0.42	0.041
NFD02		0.44	0.014
NFD03		0.54	0.017
NFD04		0.42	0.011
NFD05		0.48	0.052
NFD06		0.46	0.006
NFD07		0.48	0.076
NFD08		0.36	0.028
NFD09		0.44	0.011
NFD10		0.40	0.009
NFD11		0.46	0.006
NFD12		0.42	0.015
NFD13		0.52	0.017
NFD14		0.42	0.012
NFD15		Not Recvd	
NFD16		0.36	0.017
NFD17		0.44	0.011
NFD18		0.66	0.011
NFD19		0.38	0.005
NFD20		0.44	0.011
NFD21		0.38	0.049
NFD22		0.36	0.024
NFD23		0.30	0.029
NFD24		0.34	0.010
NFD25		0.50	0.006
NFD26		0.44	0.020
NFD27		0.26	0.005
NFD28		0.54	0.009
NFD29		0.30	0.007
NFD30		Not Recvd	
NFD31		0.40	0.008
NFD32		0.46	0.007
NFD33		0.36	0.014



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Page: 2 - A
 Total # Pages: 2 (A - C)
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CERTIFICATE OF ANALYSIS VA10155620

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
		Ag ppm	Al %	As ppm	B ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %	Ga ppm
		0.2	0.01	2	10	10	0.5	2	0.01	0.5	1	1	1	0.01	10
RKD014		<0.2	1.26	19	<10	470	0.6	<2	0.27	<0.5	10	17	23	2.51	<10
RKD016		<0.2	1.64	16	<10	370	0.7	<2	0.50	<0.5	15	26	41	3.41	10
RKD017		<0.2	1.44	12	<10	680	0.6	<2	0.50	<0.5	11	28	38	2.63	<10
RKD018		<0.2	1.10	13	<10	290	0.5	<2	0.46	<0.5	11	22	27	2.52	<10
RKD019		<0.2	1.49	9	<10	320	0.5	<2	0.86	<0.5	10	26	34	2.50	<10
RKD020		<0.2	1.20	9	<10	360	<0.5	<2	1.39	<0.5	10	24	30	2.47	<10
RKD021		<0.2	1.18	8	<10	330	<0.5	<2	1.11	<0.5	10	23	30	2.36	<10



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CERTIFICATE OF ANALYSIS VA10155620

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	
		K %	La ppm	Mg %	Mn ppm	Mo ppm	Na %	Ni ppm	P ppm	Pb ppm	S %	Sb ppm	Sc ppm	Sr ppm	Th ppm	Ti %
		0.01	10	0.01	5	1	0.01	1	10	2	0.01	2	1	1	20	0.01
RKD014		0.05	10	0.30	212	<1	0.02	15	190	10	0.01	2	5	24	<20	0.07
RKD016		0.10	10	0.51	414	1	0.02	30	340	8	0.01	<2	8	36	<20	0.05
RKD017		0.07	20	0.50	563	<1	0.02	32	560	8	0.01	3	6	35	<20	0.07
RKD018		0.08	20	0.41	384	<1	0.02	24	630	8	0.01	<2	5	31	<20	0.05
RKD019		0.07	10	0.51	408	1	0.03	26	670	8	0.01	2	5	48	<20	0.08
RKD020		0.09	10	0.57	450	<1	0.03	23	800	8	0.01	3	4	61	<20	0.09
RKD021		0.11	10	0.58	442	<1	0.03	25	780	8	0.01	2	4	57	<20	0.08



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To: KREFT, BERNIE
 #1 LOCUST PLACE
 WHITEHORSE YT Y1A 5C4

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 Finalized Date: 28-OCT-2010
 Account: KREBER

CERTIFICATE OF ANALYSIS VA10155620

Sample Description	Method Analyte Units LOR	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
		Ti ppm 10	U ppm 10	V ppm 1	W ppm 10	Zn ppm 2
RKD014		<10	<10	50	<10	43
RKD016		<10	<10	67	<10	61
RKD017		<10	<10	49	<10	59
RKD018		<10	<10	47	<10	52
RKD019		<10	<10	45	<10	56
RKD020		<10	<10	46	<10	61
RKD021		<10	<10	40	<10	63