ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
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Vancouver, B.C. V6B1L8
Telephone: 604-688-2568 Fax: 604-688-2578

ASSESSMENT REPORT

describing

ROCK AND SOIL GEOCHEMICAL SAMPLING

at the

CRAG PROPERTY

Crag 1-32 YC70637-YC70668
33-34 YC99521-YC99522

NTS 106C/03
Latitude 64°08´N; Longitude 133°18´W

located in the

Mayo Mining District
Yukon Territory

prepared by

Archer, Cathro & Associates (1981) Limited

for

STRATEGIC METALS LTD.

by

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

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INTRODUCTION

The Crag property covers four silver-lead-zinc targets associated with breccia bodies within carbonate host rocks. These targets lie along strike from the Craig Zone, which is a Mississippi Valley Type (MVT) deposit with an historical inferred mineral resource of 874,980 tonnes averaging 13.5% zinc, 8.5% lead and 123.4 g/t silver (Canadian Mines Handbook, 2001-02). The Crag property is located in east-central Yukon and is wholly owned by Strategic Metals Ltd.

This report describes a one day exploration program that was conducted by Archer, Cathro & Associates (1981) Limited in summer 2010 on behalf of Strategic Metals. The work was performed on September 5 and was confined to the Trent Zone in the easternmost part of the property, where minor realgar and orpiment were previously reported. The exploration focussed on gold potential and comprised prospecting and rock and soil geochemical sampling. The author participated in and directed the program, and her Statement of Qualifications is in Appendix I.

PROPERTY LOCATION, CLAIM DATA AND ACCESS

The Crag property consists of 34 contiguous mineral claims, which are located in east-central Yukon at latitude 64°08′ north and longitude 133°18′ west on NTS map sheet 106C/03 (Figure 1). The property covers an area of approximately 650 hectares (6.5 sq km). The claims are all registered with the Mayo Mining Recorder in the name of Archer Cathro, which holds them in trust for Strategic Metals. Specifics concerning claim registration are tabulated below, while the locations of individual claims are shown on Figure 2.

Claim Name	Grant Number	Expiry Date*
Crag 1-32	YC70637-YC70668	January 26, 2014
33-34	YC99521-YC99522	January 26, 2014

* Expiry dates do not include 2010 work that has not yet been filed for assessment credit.

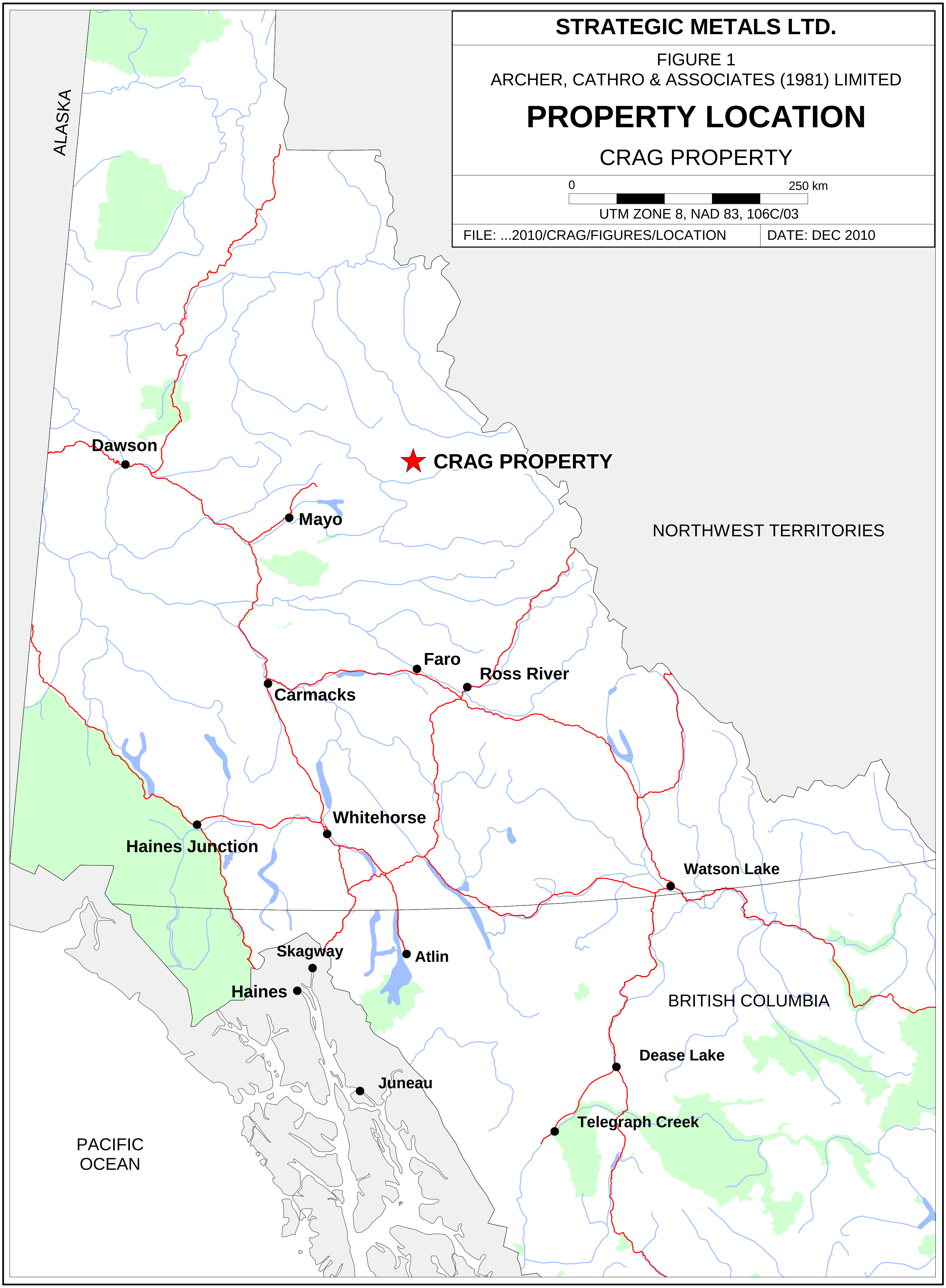
Access to and from the property was provided by a Bell 206B helicopter operated by Fireweed Helicopters Ltd. from the Mayo airport, which is located 140 km southwest of the property.

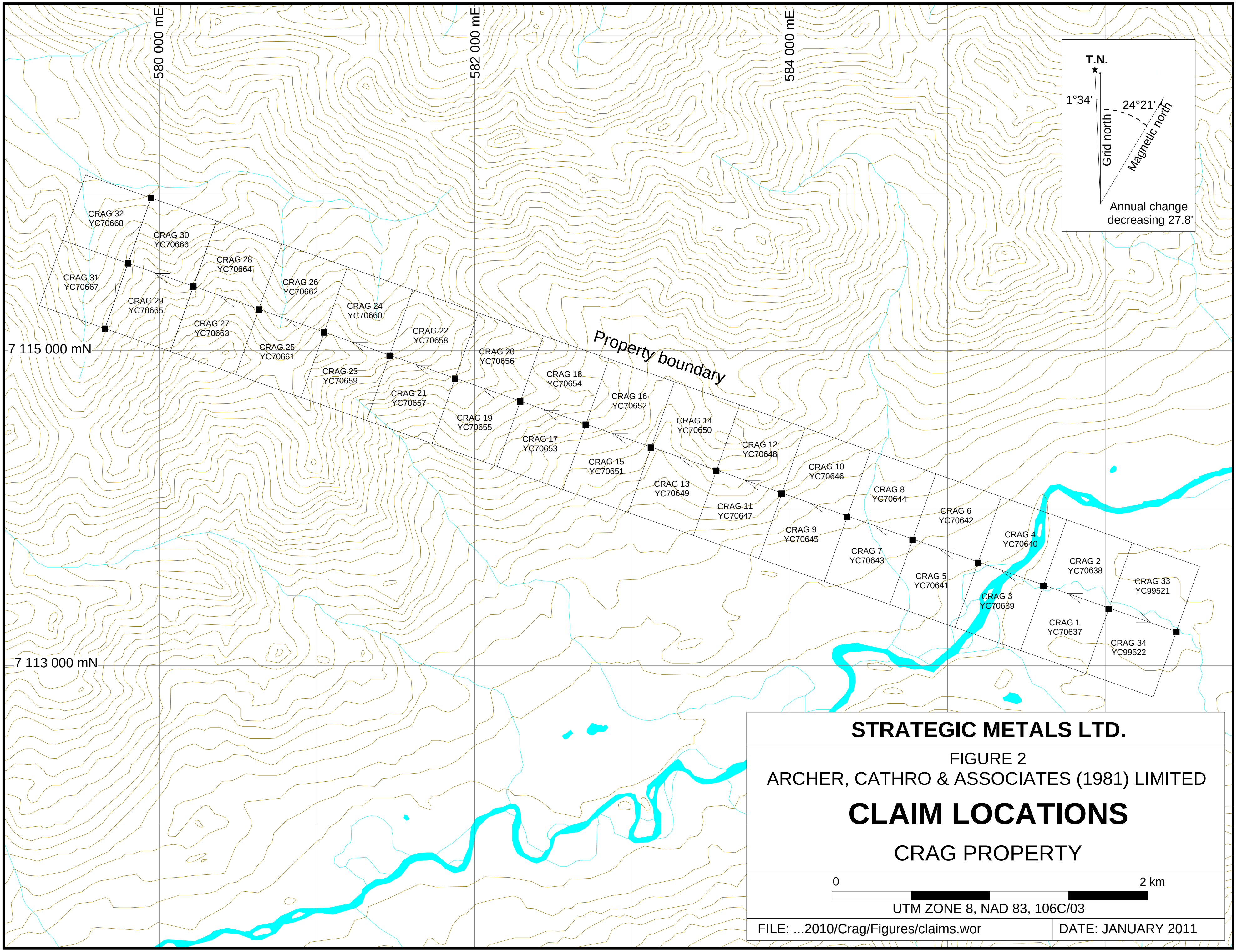
Mayo is the nearest supply centre, but the closest road access is from the community of Keno City, situated 49 km by road northeast of Mayo and 100 km by air west-southwest of the property. Mayo and Keno City can be reached in all seasons by two wheel drive vehicles using the Yukon highway system.

If required for future work programs, fixed-wing aircraft on wheels can use the Rackla airstrip, about 10 km to the north-northeast of the property. Float-equipped fixed-wing aircraft can land at Ortell Lake, 30 km southeast of the property.

HISTORY AND PREVIOUS WORK

Yukon Minfile (Deklerk and Traynor, 2005) reports that the earliest exploration in the vicinity of what is now the Crag property occurred in 1976. McIntyre Mines Limited discovered a belt of


STRATEGIC METALS LTD.
FIGURE 1
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
PROPERTY LOCATION
CRAG PROPERTY
0
250 km
UTM ZONE 8, NAD 83, 106C/03
FILE: ...2010/CRAG/FIGURES/LOCATION
DATE: DEC 2010
ALASKA
CRAG PROPERTY
Dawson
Mayo
NORTHWEST TERRITORIES
Faro
Ross River
Carmacks
Whitehorse
Haines Junction
Watson Lake
Skagway
Atlin
Haines
BRITISH COLUMBIA
Dease Lake
Juneau
Telegraph Creek
PACIFIC
OCEAN


580 000 mE
582 000 mE
584 000 mE
7 115 000 mN
7 113 000 mN
T.N.
1°34'
24°21'
Grid north
Magnetic north
Annual change
decreasing 27.8'
Property boundary
CRAG 32
YC70668
CRAG 31
YC70667
CRAG 30
YC70666
CRAG 29
YC70665
CRAG 28
YC70664
CRAG 27
YC70663
CRAG 26
YC70662
CRAG 25
YC70661
CRAG 24
YC70660
CRAG 23
YC70659
CRAG 22
YC70658
CRAG 21
YC70657
CRAG 20
YC70656
CRAG 19
YC70655
CRAG 18
YC70654
CRAG 17
YC70653
CRAG 16
YC70652
CRAG 15
YC70651
CRAG 14
YC70650
CRAG 13
YC70649
CRAG 12
YC70648
CRAG 11
YC70647
CRAG 10
YC70646
CRAG 9
YC70645
CRAG 8
YC70644
CRAG 7
YC70643
CRAG 6
YC70642
CRAG 5
YC70641
CRAG 4
YC70640
CRAG 3
YC70639
CRAG 2
YC70638
CRAG 1
YC70637
CRAG 33
YC99521
CRAG 34
YC99522
STRATEGIC METALS LTD.
FIGURE 2
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
CLAIM LOCATIONS
CRAG PROPERTY
0
2 km
UTM ZONE 8, NAD 83, 106C/03
FILE: ...2010/Crag/Figures/claims.wor
DATE: JANUARY 2011

mineralization in the area, following aerial reconnaissance that recognized significant silicic alteration within a carbonate unit (Gifford, 1977). Subsequent ground follow-up located lead-zinc mineralization at the Discovery, Craig, Azure, Nadaleen and Trent Zones. All of these zones, except the Craig, lie on the current Crag property (Figure 3). During the 1976 exploration season, McIntyre Mines staked the Craig 1 to 624 claims and carried out reconnaissance mapping and geochemical sampling.

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

In 1979, McIntyre Mines formed a joint venture with Canadian Superior Exploration Limited (James, 1980). The joint venture completed detailed geological mapping and hand trenching that year and in 1980, it drilled a total of 1635 m in 9 holes (2 each at Craig and Trent Zones and 5 at Nadaleen Zone).

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

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

In 2001, Manson Creek completed a regional airborne geophysical survey over its Nad claims.

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

GEOMORPHOLOGY AND CLIMATE

The Crag property is situated in the Nadaleen Range and is drained by creeks that flow into the Nadaleen and East Rackla Rivers, which are both part of the Yukon River watershed. Local topography is alpine to subalpine and features north- and south-trending rocky spurs and valleys that flank a main east-west trending ridge. Elevations range from about 750 to 1700 m above sea level (asl). Outcrop is most abundant near ridge crests and in actively eroding creek beds. Most hillsides are talus covered at higher elevations and are blanketed by glacial till at lower elevations. Soil development is moderate to poor in most areas.

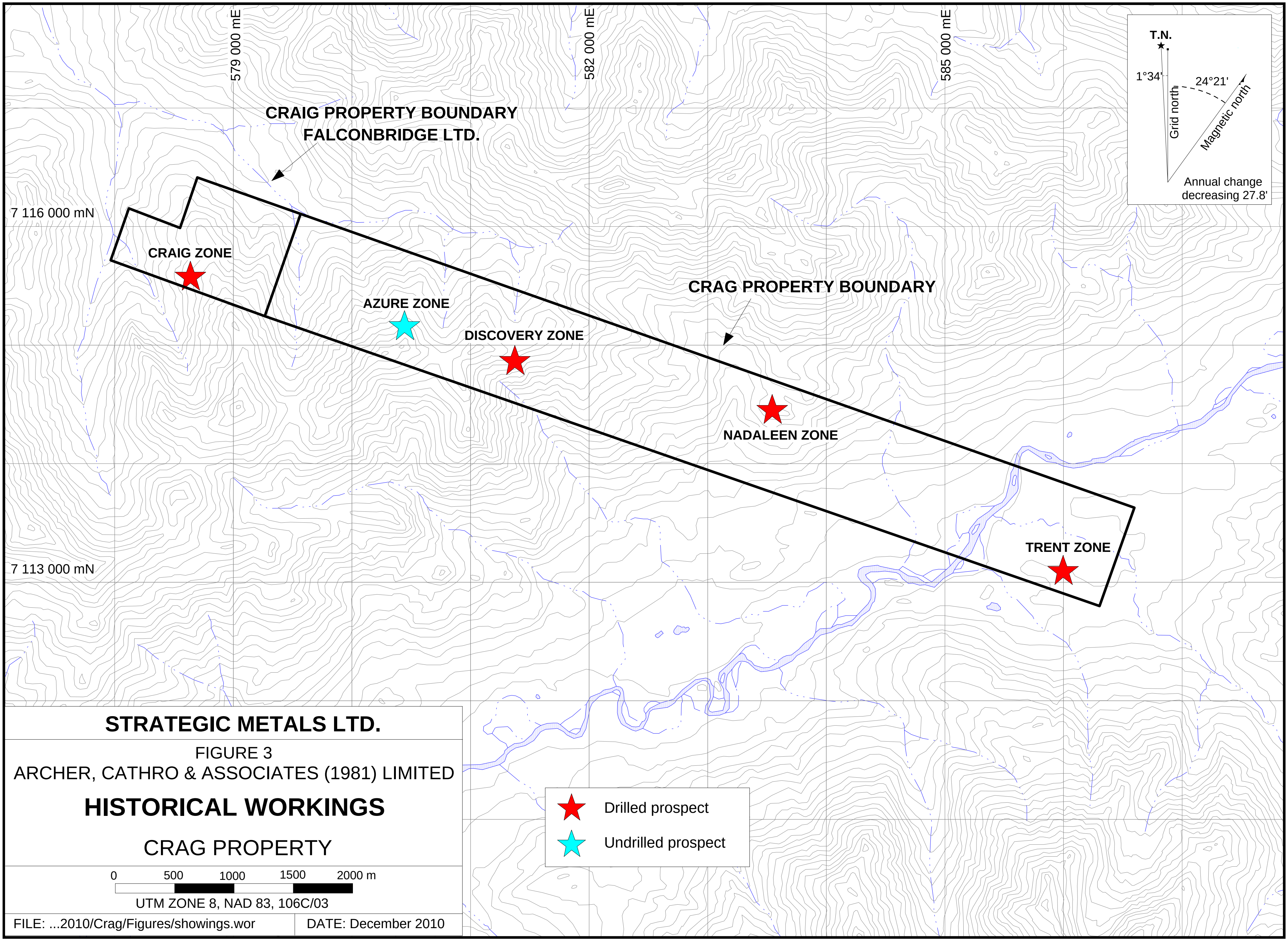


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FIGURE 3

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

HISTORICAL WORKINGS

CRAG PROPERTY

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Treeline in the vicinity of the property is at about 1500 m asl. Slopes above that elevation are unvegetated. The density and size of vegetation gradually increase on lower slopes, and the valley floors are well treed with mature black spruce. Understorey typically consists of low shrubs and moss. Steep, north facing slopes are usually unvegetated.

The climate in the Crag 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 Geological Survey of Canada performed geological mapping in the vicinity of the Crag property at 1:250,000 scale in the early 1970s (Blusson, 1974). In 2003, Gordey and Makepeace completed a compilation of Yukon-wide geology and updated the lithological unit names in the Crag area.

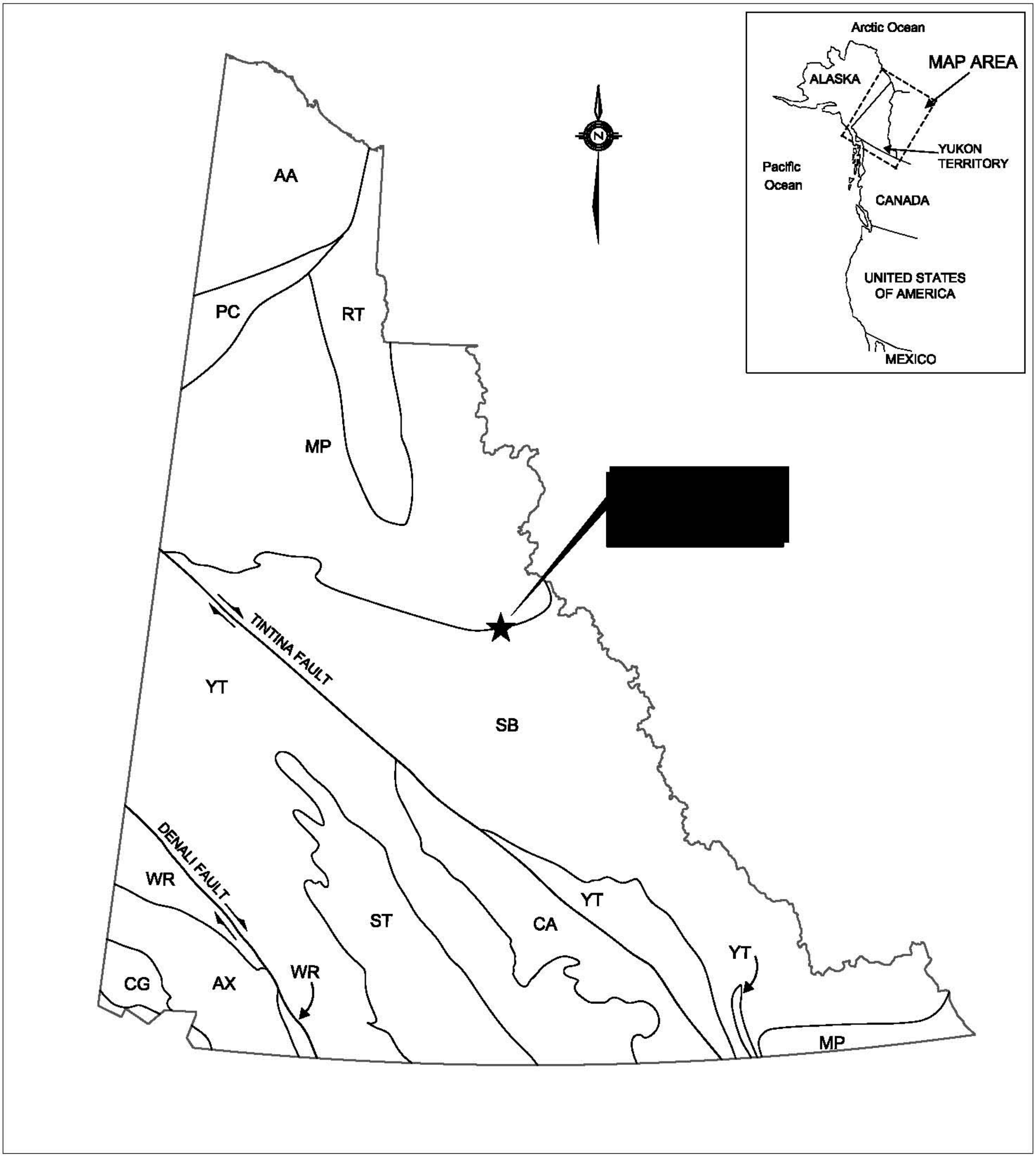
The Crag property lies immediately south of the Dawson Thrust Fault, a crustal break of probable Cambrian age that formed the edge of Selwyn Basin and later reactivated as a north directed thrust (Pyle et al., 2007). The Dawson Thrust Fault juxtaposes rocks of Selwyn Basin to the south against Mackenzie Platform to the north (Figure 4). Selwyn Basin stratigraphy consists of regionally metamorphosed, basinal sediments of Neoproterozoic to Paleozoic age. Mackenzie Platform stratigraphy comprises dominantly shallow water carbonate and clastic sediments that were deposited from Mid-Proterozoic through Paleozoic times. Both packages of sediments were deposited on the western margin of ancestral North America.

The geology in the region includes three main sedimentary units classified by Gordey and Makepeace (2003) as Hyland Group, Bouvette Formation and Earn Group (Figure 5).

Undifferentiated Hyland Group comprises the stratigraphic floor of the region. It dominantly consists of coarse turbidic clastics characterized by a quartz-rich succession of evenly interbedded sandstone and shale, and fine clastics typified by maroon and green shale. Thin units of conformable limestone (PCH2) and intermediate volcanics (PCH5) are distinguished within the Crag area. Both of these sub-units lie mostly to the southwest of the property and trend east-west.

Bouvette Formation unconformably(?) overlies Hyland Group. It comprises grey- and buff-weathering dolomite and limestone with rare black shale. This formation has only been recognized north of the Dawson Thrust Fault, where it forms a large, partially fault-controlled sequence with several narrow, generally east-west trending outliers. Some of the outliers are preserved in the cores of eroded synclines.

Earn Group unconformably overlies Hyland Group 10 km to the south of the Dawson Thrust Fault. It consists of a complex assemblage of submarine fan and channel deposits within black siliceous shale and chert.



ANCESTRAL NORTH AMERICA

MP	Mackenzie Platform
SB	Selwyn Basin
RT	Richardson Trough

TERRANES

DISPLACED CONTINENTAL MARGIN

AA	Arctic Alaska
CA	Cassiar
PC	Porcupine

PERICRATONIC TERRANES

YT	Yukon-Tanana / Slide Mountain

ACCRETED TERRANES

ST	Stikinia / Cache Creek
AX	Alexander
WR	Wrangellia
CG	Chugach

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FIGURE 4

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

TECTONIC SETTING

CRAG PROPERTY

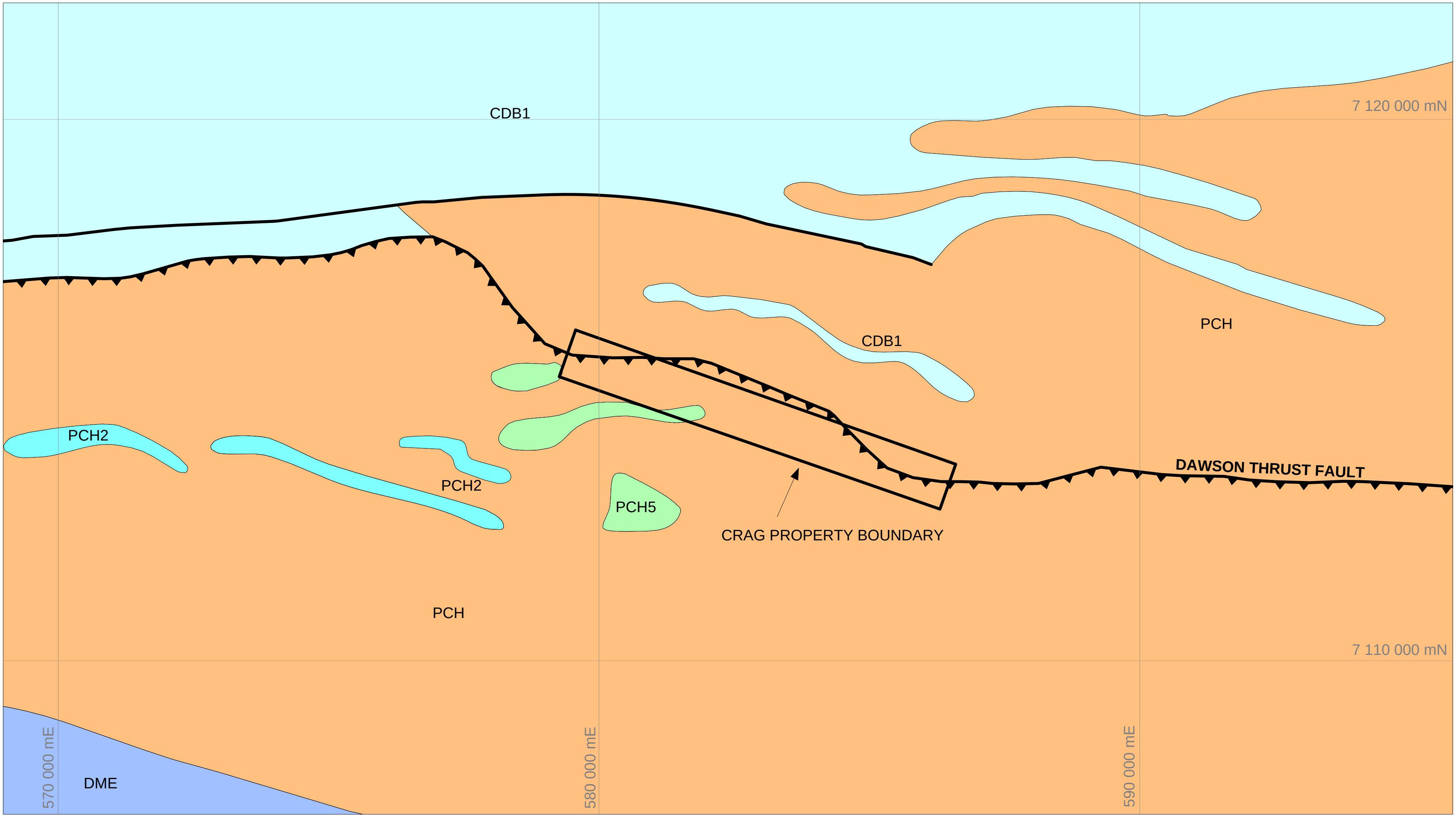
0 100 200 300 km

DRAWN BY: M.Kammerer

PROJECT: CRAG

FILE:P:\2010\CRAG

DATE: 2010



*After Gordey and Makepeace, 1999 and Gifford, 1977.

DEVONIAN TO MISSISSIPPIAN

DME EARN GROUP

UPPER CAMBRIAN TO LOWER DEVONIAN

CDB1 BOUVETTE FORMATION

UPPER PROTEROZOIC TO LOWER CAMBRIAN

PCH5 HYLAND GROUP - volcanic member

PCH2 HYLAND GROUP - limestone member

PCH HYLAND GROUP - undifferentiated

Thrust fault

Fault

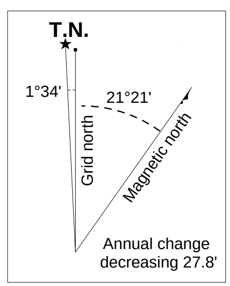


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FIGURE 5

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

REGIONAL GEOLOGY

CRAG PROPERTY

0 2.5 km 5 km 7.5 km

UTM ZONE 8, NAD 83, 106C/03

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The three main units, with corresponding sub-units, are described in greater detail in Table I.

Table I – Lithological Units (*after Gordey and Makepeace, 1999*)

Unit Name	Age	Map Name	Description
Earn Group	Devonian to Mississippian	DME (undifferentiated)	Complex assemblage of submarine fan and channel deposits within black siliceous shale and chert and including separated small occurrences of felsic volcanic rocks; barite common; rare limestone.
Bouvette Formation	Upper Cambrian to Lower Devonian	CDB1	Grey- and buff-weathering dolomite and limestone, medium to thick bedded; white to light grey weathering, massive dolomite; minor platy black argillaceous limestone, limestone conglomerate and black shale; massive bluish-grey weathering dolostone.
Unconformity (?)			
Hyland Group	Upper Proterozoic to Lower Cambrian	PCH (Undifferentiated)	Consists upwards of coarse turbiditic clastics, limestone (PCH2) and fine clastics typified by maroon and green shale; may include younger units; includes scattered mafic volcanic rocks (PCH5).
		PCH5	Dark brown- and green- to light grey-weathering, dark green volcanic rocks, commonly with calcite-filled vesicles, breccia, tuff, and agglomerate; minor interbedded shale, chert, siltstone and limestone.
		PCH2	Grey weathering, dark grey to grey-white, thin to thick bedded, very fine crystalline limestone, locally sandy; calc-silicate and marble.

The main structural trend in the area is east-west, with local west-northwest to east-southeast deviations. Both bedding and the Dawson Thrust Fault, which surfaces on and immediately north of the property boundary, parallel this trend.

PROPERTY GEOLOGY

Property-scale mapping was completed in 1977 by McIntyre Mines on the Craig claim group (Gifford, 1977). An updated version of the 1977 map, with modern lithological unit names, is illustrated on Figure 6.

Much of the Crag property is underlain by undifferentiated Hyland Group. Within this package there is a horizon of dolomite (PCH2a) and limestone (PCH2b) that is locally referred to as the Craig Dolomite Formation. This formation runs the length of the property and is offset by a northerly trending fault near the centre of the claim block. The carbonate strata strike east-southeasterly and have steep dips that vary from northward at the Trent, Nadaleen and Discovery Zones to southward at the west end of the claim block near the Craig Zone.

The trend of the Craig Dolomite Formation is roughly paralleled by the Dawson Thrust Fault, which, according to McIntyre Mines, surfaces in the eastern and western ends of the claim block.

Pillowed mafic flows and an interbedded horizon of ferrodolomite, serpentinite, and intermediate pyroclastic rocks (PCH5) are mapped to the southwest of the property. Several narrow diabase dykes and/or sills, possibly related to the volcanic rocks, are mapped at the west end of the property.

To the north of the Crag property in the footwall of the Dawson Thrust Fault, Bouvette Formation unconformably(?) overlies Hyland Group. The carbonate rocks of the Bouvette Formation appear to be tightly folded about east-southeasterly trending axes. Within the cores of synclines, McIntyre Mines mapped dark grey to black weathering, fissile, black argillite with local black chert and silvery weathering argillite (Gifford, 1977). These rocks are tentatively assigned to the Ordovician to Lower Devonian Road River Group(?).

The metamorphic grade on the property is low, in the greenschist facies, and primary sedimentary features remain recognizable (Gifford, 1977).

MINERALIZATION

Four mineralized zones occur along the length of the Crag property, they are called (from northwest to southeast) Azure, Discovery, Nadaleen and Trent (Figure 6). These zones lie immediately east-southeast of the Craig Zone. Most diamond drilling that has been done in the area focussed on the Craig Zone; however, prospecting, geochemical sampling and geological mapping were performed on all the zones, and all but Azure were drilled.

According to Eaton and Evans (1999), mineralization on the Crag property is principally controlled by silicified breccia structures developed in the Craig Dolomite Formation (Figure 6). The brecciation appears to be related to solution collapse and karst development.

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

The sulphide types and morphologies resemble those found in classic MVT deposits (Eaton and Evans, 1999). Age data results from the Craig Zone correlate well to published MVT statistics; however, temperature data shows similarities to a range of deposit types, from MVT to epithermal vein type (Deklerk and Traynor, 2005).

Work performed in 2009 and 2010 by Strategic Metals was designed to test the gold potential of the mineralized system. In 2009, a traverse was walked nearly the length of the property, including parts of soil geochemical anomalies related to the Azure, Discovery and Nadaleen Zones (which are described in the Soil Geochemistry section). Mineralized talus was collected from the Azure and Discovery Zones, but no mineralized talus or bedrock exposures were found

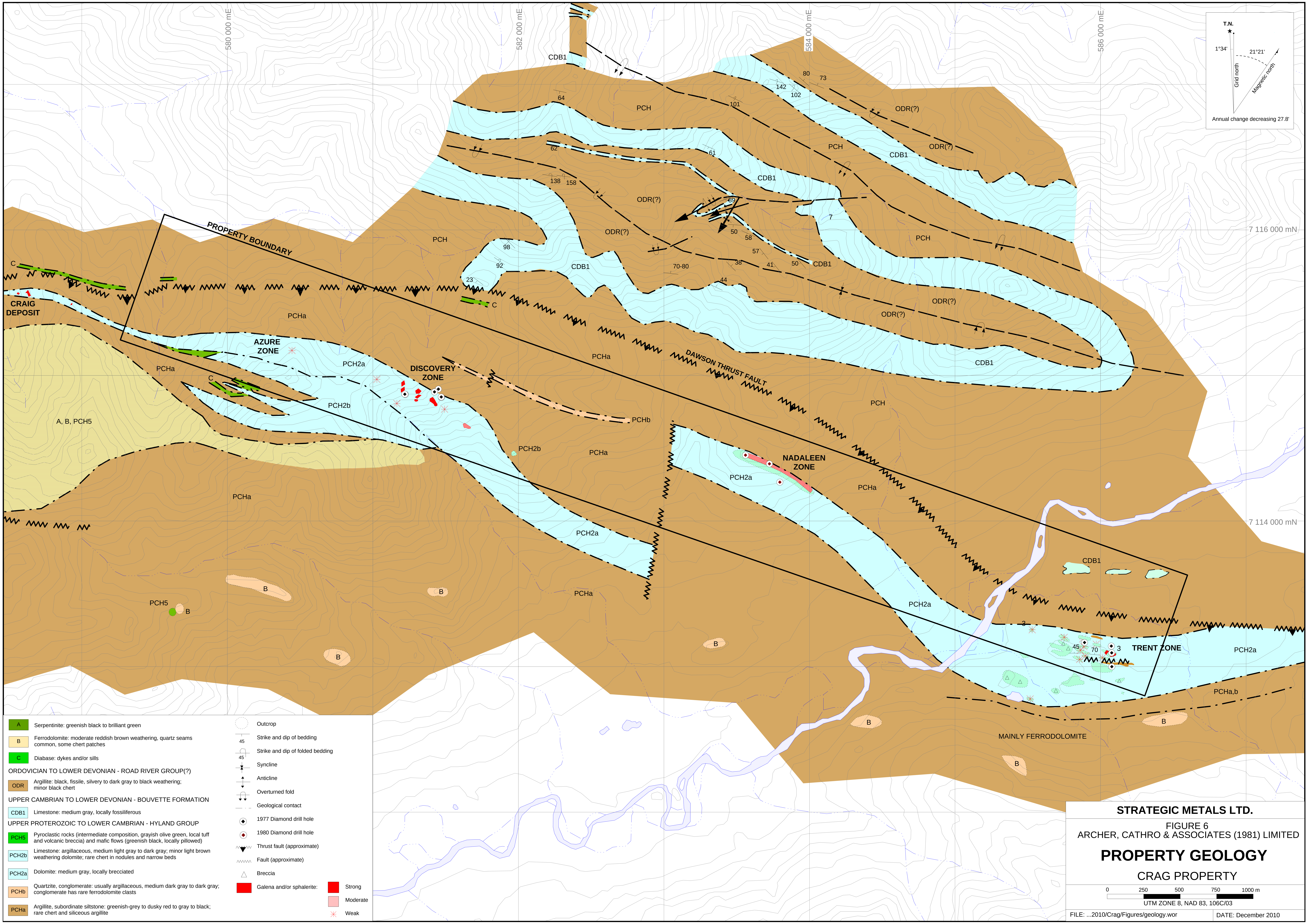
580 000 mE
582 000 mE
584 000 mE
586 000 mE
7 116 000 mN
7 114 000 mN
T.N.
1°34'
21°21'
Grid north
Magnetic north
Annual change decreasing 27.8'
PROPERTY BOUNDARY
CRAIG DEPOSIT
AZURE ZONE
DISCOVERY ZONE
NADALEEN ZONE
TRENT ZONE
DAWSON THRUST FAULT
MAINLY FERRODOLOMITE
A, B, PCH5
PCH
PCHa
PCHb
PCH2a
PCH2b
PCH5
PCHa,b
CDB1
ODR(?)
A Serpentinite: greenish black to brilliant green
B Ferrodolomite: moderate reddish brown weathering, quartz seams common, some chert patches
C Diabase: dykes and/or sills
ORDOVICIAN TO LOWER DEVONIAN - ROAD RIVER GROUP(?)
ODR Argillite: black, fissile, silvery to dark gray to black weathering; minor black chert
UPPER CAMBRIAN TO LOWER DEVONIAN - BOUVETTE FORMATION
CDB1 Limestone: medium gray, locally fossiliferous
UPPER PROTEROZOIC TO LOWER CAMBRIAN - HYLAND GROUP
PCH5 Pyroclastic rocks (intermediate composition, grayish olive green, local tuff and volcanic breccia) and mafic flows (greenish black, locally pillowed)
PCH2b Limestone: argillaceous, medium light gray to dark gray; minor light brown weathering dolomite; rare chert in nodules and narrow beds
PCH2a Dolomite: medium gray, locally brecciated
PCHb Quartzite, conglomerate: usually argillaceous, medium dark gray to dark gray; conglomerate has rare ferrodolomite clasts
PCHa Argillite, subordinate siltstone: greenish-grey to dusky red to gray to black; rare chert and siliceous argillite
Outcrop
Strike and dip of bedding
Strike and dip of folded bedding
Syncline
Anticline
Overturned fold
Geological contact
1977 Diamond drill hole
1980 Diamond drill hole
Thrust fault (approximate)
Fault (approximate)
Breccia
Galena and/or sphalerite:
Strong
Moderate
Weak
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FIGURE 6
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
PROPERTY GEOLOGY
CRAG PROPERTY
0 250 500 750 1000 m
UTM ZONE 8, NAD 83, 106C/03
FILE: ...2010/Crag/Figures/geology.wor
DATE: December 2010

at the Nadaleen Zone, which is situated well below tree-line. In 2010, prospecting was carried out to follow up the reported realgar and orpiment mineralization at the Trent Zone.

In 2009, twelve mineralized samples were collected and in 2010, an additional six were taken. Sample locations are illustrated on Figure 7, while results for silver, lead, zinc, copper and gold are illustrated thematically on Figures 8 through 12, respectively. Sampling and Analytical Procedures are explained in Appendix II, Rock Sample Descriptions for 2010 samples are provided in Appendix III and Certificates of Analysis are given in Appendix IV.

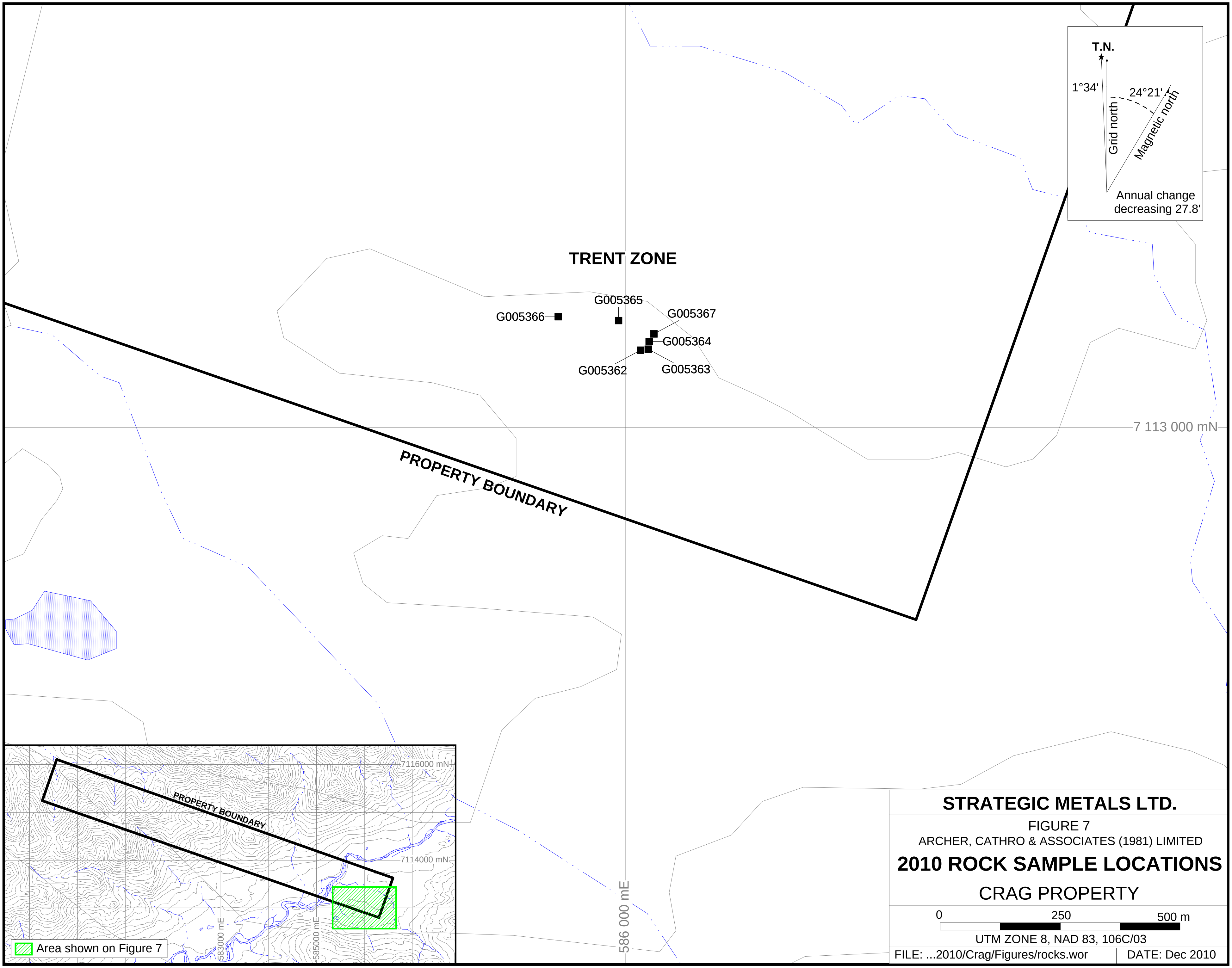
Samples from the Discovery Zone returned better results than those from the Azure Zone. Five of eight samples collected from the Discovery Zone yielded values between 52.5 and 283 g/t silver, 6.98 and 53.28% lead, and 1.96 and 16.90% zinc. One of the samples also returned 4.70% copper. The remaining samples returned background to weakly anomalous values for all elements of interest. Three of four samples collected from the Azure Zone yielded values ranging from 35.6 to 68.3 g/t silver and 2.68 to 9.02% lead. One of these samples also yielded 11.55% zinc and 414 ppm copper. All gold values from these zones were background to weak, with a maximum value of 0.03 g/t.

Eight moderately to well mineralized samples (defined as greater than 5% combined lead and zinc) from the Discovery and Azure Zones returned elevated values for arsenic (average of 288 ppm, ranging from 25.3 to 1395 ppm), gallium (average of 28.2 ppm, ranging from 1.63 to 124.0 ppm), and antimony (average of 414 ppm, ranging from 106.5 to >10,000 ppm - the average excludes >10,000 ppm value).

Samples collected in 2010 from the Trent Zone comprise either boxwork limonite or weakly to moderately silicified, porous grey dolomite with rare blebby sphalerite, galena and limonite and abundant local yellow, greenish-yellow and/or red staining on weathered surfaces. No realgar or orpiment was observed. Only one boxwork limonite sample was collected and it yielded a moderately elevated gold response of 0.100 g/t with 41.4 g/t silver, 2.97% lead, 4.35% zinc and 1325 ppm arsenic. The five dolomite samples returned background to weakly anomalous gold values (<0.01 to 0.02 g/t). They also returned mixed values for other elements, including between 42.4 and 163 g/t silver (average of 74.2 g/t), 2.94 and 16.65% lead (6.70%), 0.22 and 2.65% zinc (0.97%) and 21 to 611 ppm arsenic (182 ppm). Copper values are subdued, but all samples contain elevated antimony (average of 227 ppm).

SOIL GEOCHEMISTRY

A large soil geochemical survey was conducted by McIntyre Mines in 1977 along the length of the Craig Dolomite Formation. Strongly anomalous values for silver, lead and zinc clearly mark the mineralized zones. The survey covered all zones except the Discovery Zone. In 2010, 90 soil samples were collected from a grid at the Trent Zone. Sampling and Analytical Procedures are provided in Appendix II, while sample locations are shown on Figure 13 and results for silver, lead, zinc, gold, antimony and arsenic are illustrated on Figures 14 through 19. The 1977 soil samples were not analyzed by multi-element techniques, so there is no data for copper, gold, antimony or arsenic.


T.N.
1°34'
24°21'
Grid north
Magnetic north
Annual change decreasing 27.8'
TRENT ZONE
G005365
G005366
G005367
G005364
G005362
G005363
7 113 000 mN
PROPERTY BOUNDARY
586 000 mE
7116000 mN
7114000 mN
583000 mE
585000 mE
Area shown on Figure 7
STRATEGIC METALS LTD.
FIGURE 7
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
2010 ROCK SAMPLE LOCATIONS
CRAG PROPERTY
0
250
500 m
UTM ZONE 8, NAD 83, 106C/03
FILE: ...2010/Crag/Figures/rocks.wor
DATE: Dec 2010

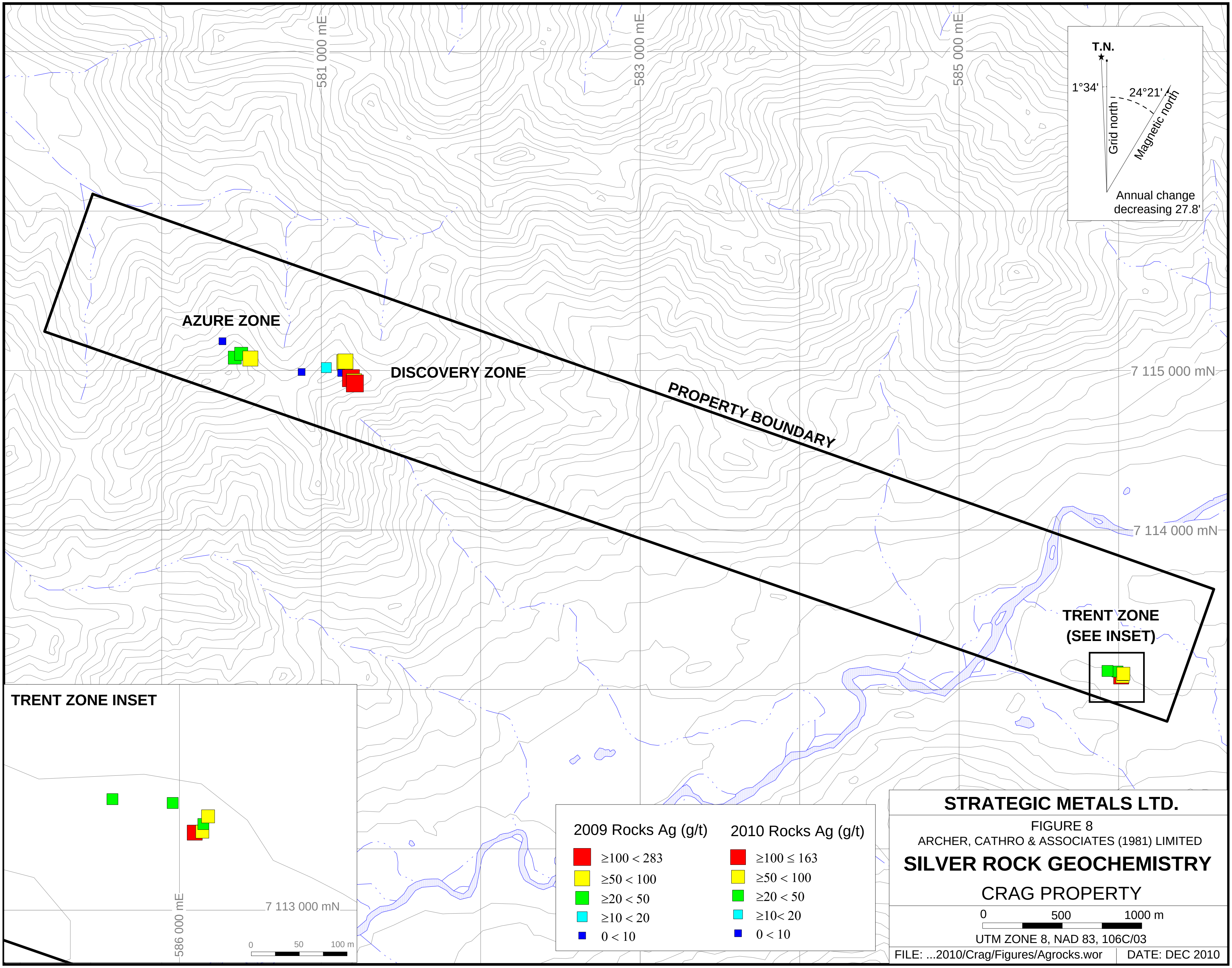


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FIGURE 8

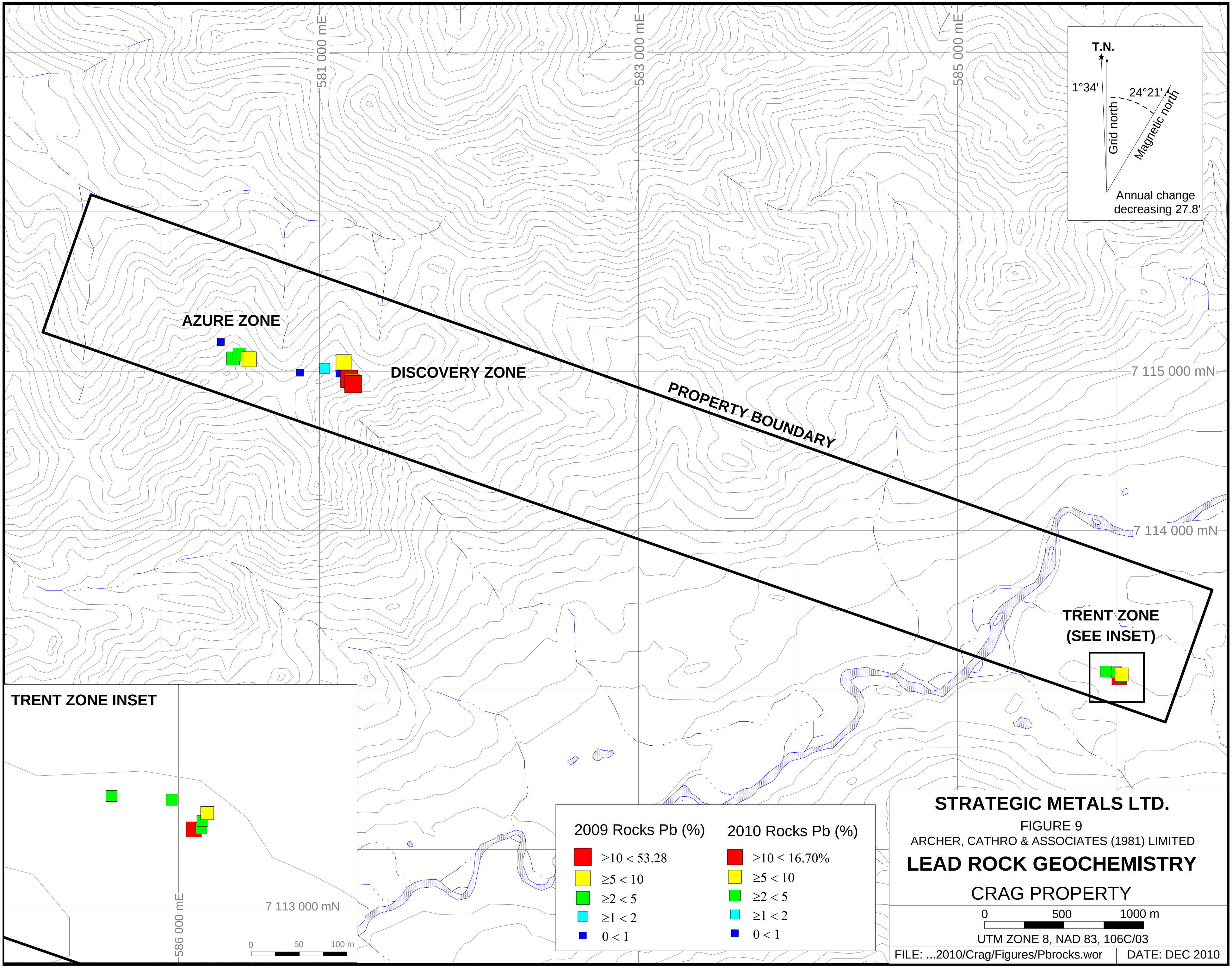
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

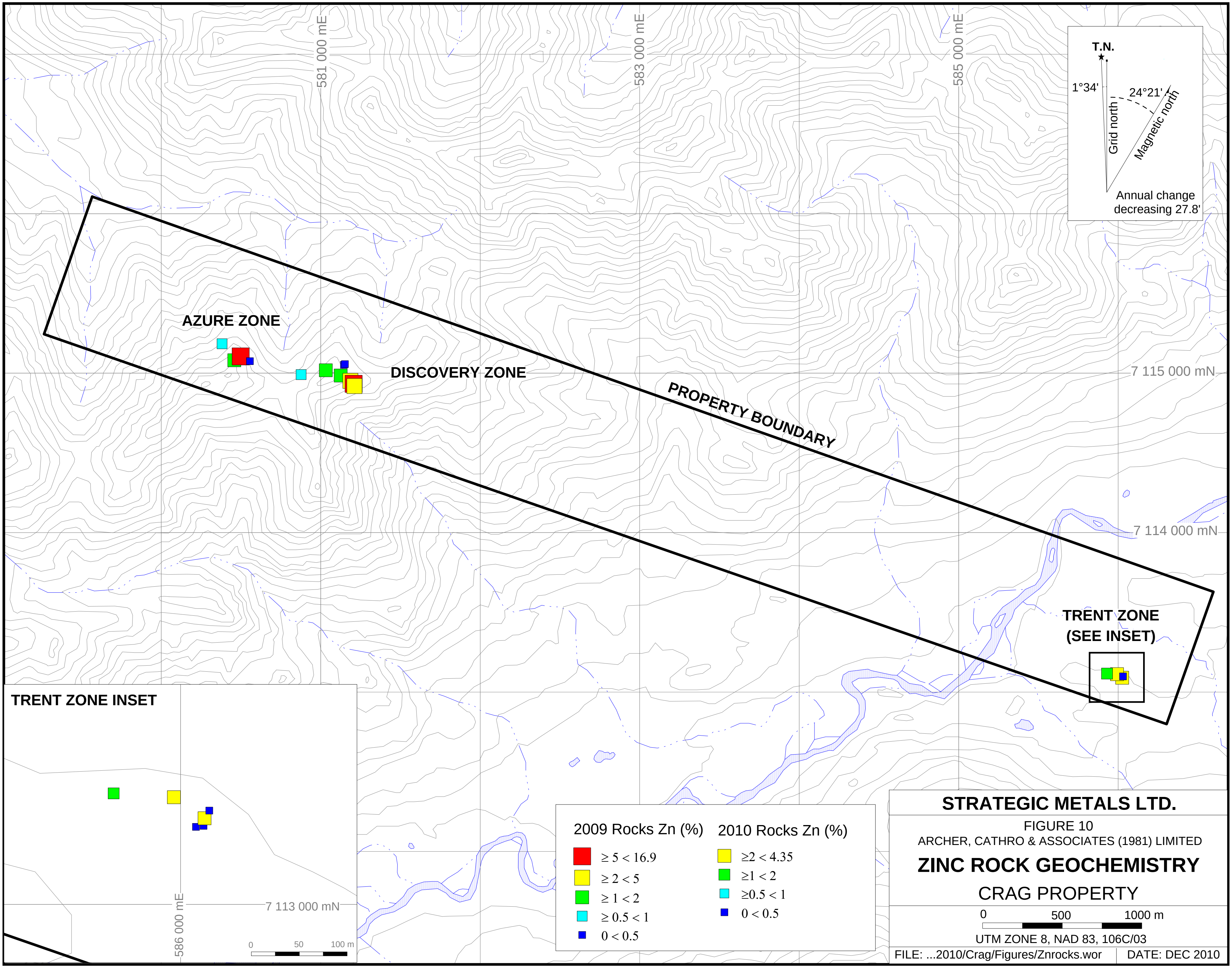
SILVER ROCK GEOCHEMISTRY

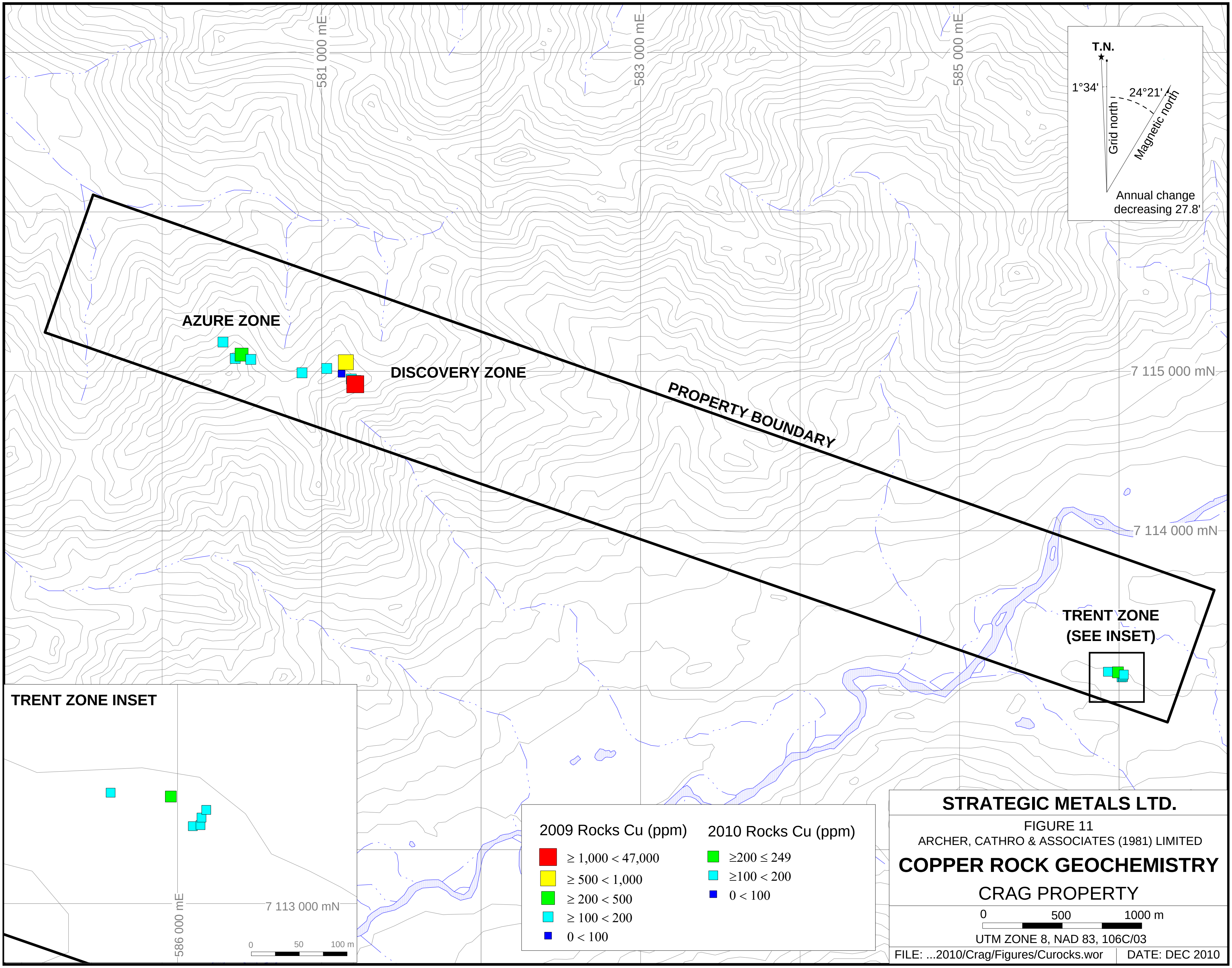
CRAG PROPERTY

UTM ZONE 8, NAD 83, 106C/03

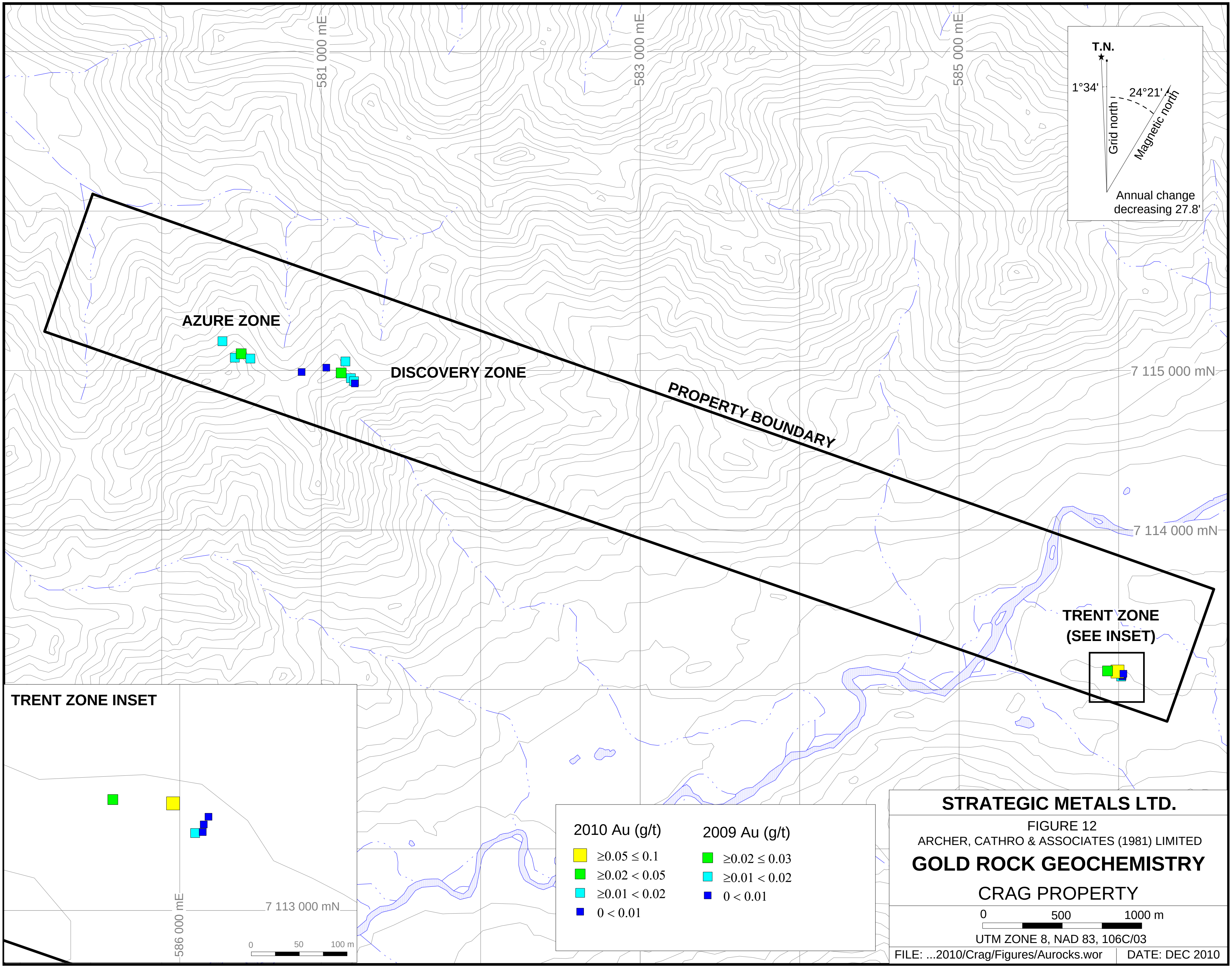
FILE: ...2010/Crag/Figures/Agrocks.wor | DATE: DEC 2010


581 000 mE
583 000 mE
585 000 mE
T.N.
1°34'
24°21'
Grid north
Magnetic north
Annual change
decreasing 27.8'
AZURE ZONE
DISCOVERY ZONE
PROPERTY BOUNDARY
7 115 000 mN
7 114 000 mN
TRENT ZONE
(SEE INSET)
TRENT ZONE INSET
586 000 mE
7 113 000 mN
0
50
100 m
2009 Rocks Pb (%)
≥10 < 53.28
≥5 < 10
≥2 < 5
≥1 < 2
0 < 1
2010 Rocks Pb (%)
≥10 ≤ 16.70%
≥5 < 10
≥2 < 5
≥1 < 2
0 < 1
STRATEGIC METALS LTD.
FIGURE 9
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
LEAD ROCK GEOCHEMISTRY
CRAG PROPERTY
0
500
1000 m
UTM ZONE 8, NAD 83, 106C/03
FILE: ...2010/Crag/Figures/Pbrocks.wor
DATE: DEC 2010

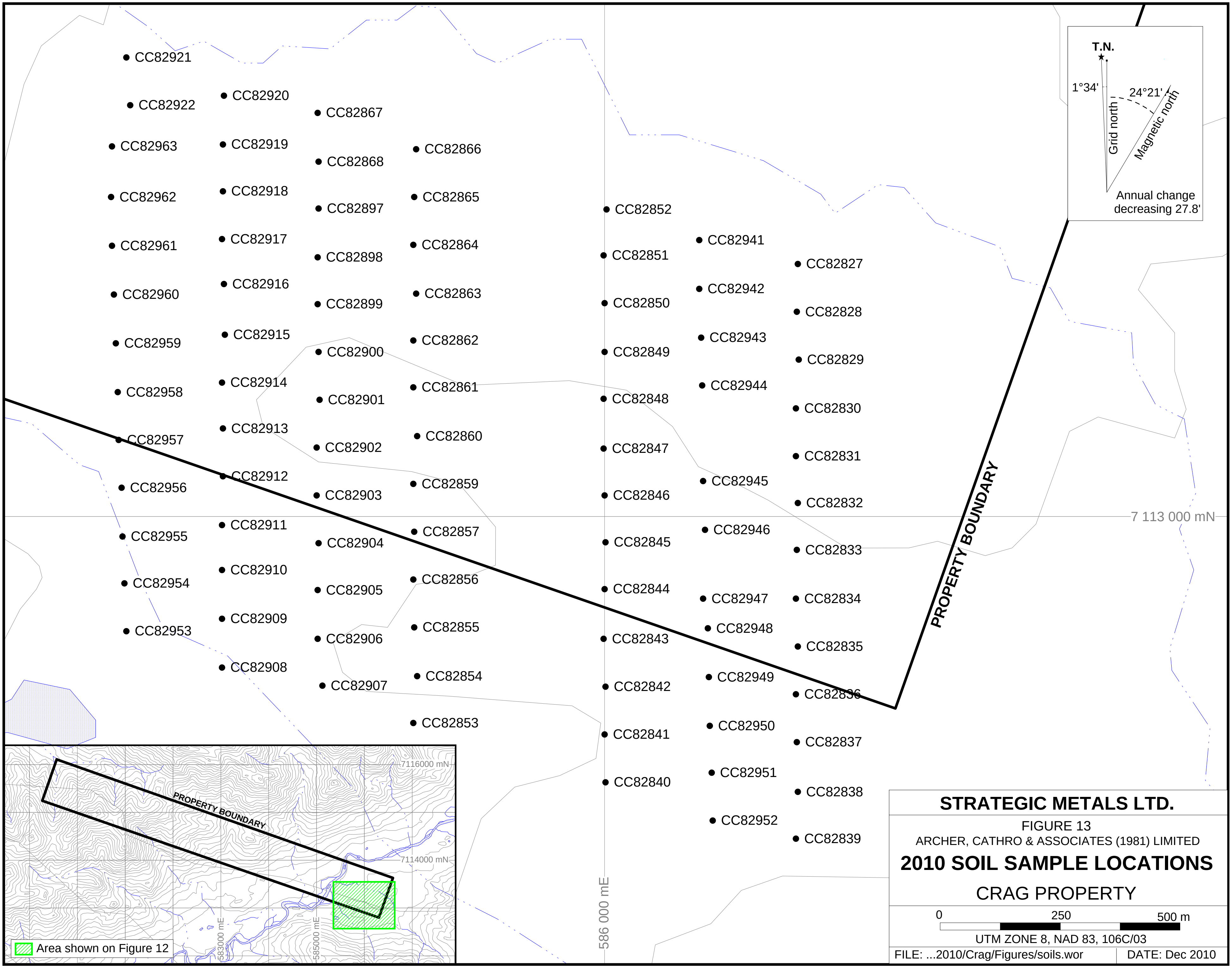

581 000 mE
583 000 mE
585 000 mE
T.N.
1°34'
24°21'
Grid north
Magnetic north
Annual change
decreasing 27.8'
AZURE ZONE
DISCOVERY ZONE
PROPERTY BOUNDARY
7 115 000 mN
7 114 000 mN
TRENT ZONE
(SEE INSET)
TRENT ZONE INSET
7 113 000 mN
586 000 mE
0
50
100 m
2009 Rocks Zn (%)
≥ 5 < 16.9
≥ 2 < 5
≥ 1 < 2
≥ 0.5 < 1
0 < 0.5
2010 Rocks Zn (%)
≥2 < 4.35
≥1 < 2
≥0.5 < 1
0 < 0.5
STRATEGIC METALS LTD.
FIGURE 10
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
ZINC ROCK GEOCHEMISTRY
CRAG PROPERTY
0
500
1000 m
UTM ZONE 8, NAD 83, 106C/03
FILE: ...2010/Crag/Figures/Znrocks.wor
DATE: DEC 2010



581 000 mE
583 000 mE
585 000 mE
T.N.
1°34'
24°21'
Grid north
Magnetic north
Annual change decreasing 27.8'
AZURE ZONE
DISCOVERY ZONE
PROPERTY BOUNDARY
7 115 000 mN
7 114 000 mN
TRENT ZONE (SEE INSET)
TRENT ZONE INSET
586 000 mE
7 113 000 mN
0 50 100 m
2009 Rocks Cu (ppm)
≥ 1,000 < 47,000
≥ 500 < 1,000
≥ 200 < 500
≥ 100 < 200
0 < 100
2010 Rocks Cu (ppm)
≥200 ≤ 249
≥100 < 200
0 < 100
STRATEGIC METALS LTD.
FIGURE 11
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
COPPER ROCK GEOCHEMISTRY
CRAG PROPERTY
0 500 1000 m
UTM ZONE 8, NAD 83, 106C/03
FILE: ...2010/Crag/Figures/Curocks.wor
DATE: DEC 2010



581 000 mE
583 000 mE
585 000 mE
T.N.
1°34'
24°21'
Grid north
Magnetic north
Annual change
decreasing 27.8'
AZURE ZONE
DISCOVERY ZONE
PROPERTY BOUNDARY
7 115 000 mN
7 114 000 mN
TRENT ZONE
(SEE INSET)
TRENT ZONE INSET
586 000 mE
7 113 000 mN
0
50
100 m
2010 Au (g/t)
≥0.05 ≤ 0.1
≥0.02 < 0.05
≥0.01 < 0.02
0 < 0.01
2009 Au (g/t)
≥0.02 ≤ 0.03
≥0.01 < 0.02
0 < 0.01
STRATEGIC METALS LTD.
FIGURE 12
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
GOLD ROCK GEOCHEMISTRY
CRAG PROPERTY
0
500
1000 m
UTM ZONE 8, NAD 83, 106C/03
FILE: ...2010/Crag/Figures/Aurocks.wor
DATE: DEC 2010



STRATEGIC METALS LTD.

FIGURE 13

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

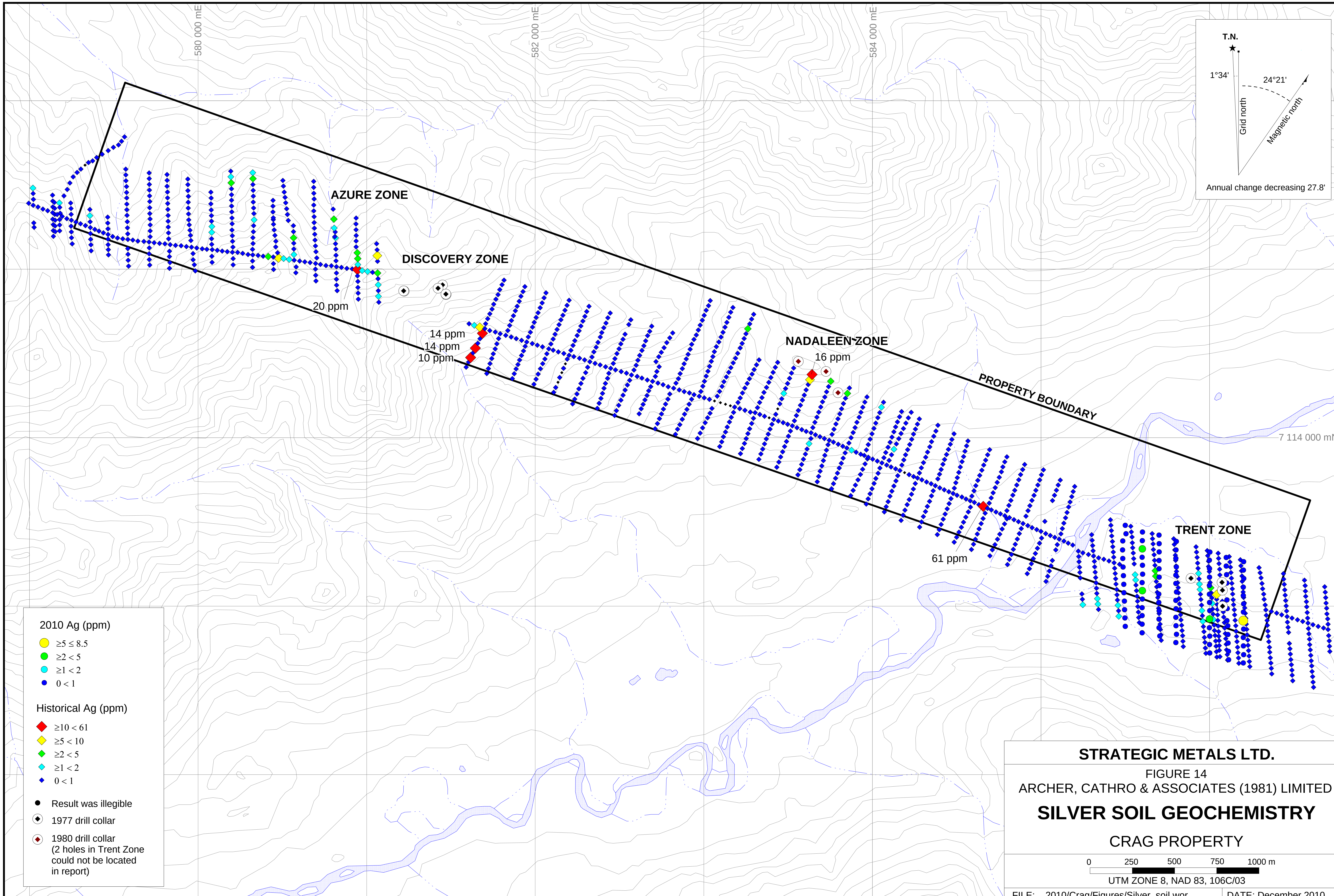
2010 SOIL SAMPLE LOCATIONS

CRAG PROPERTY

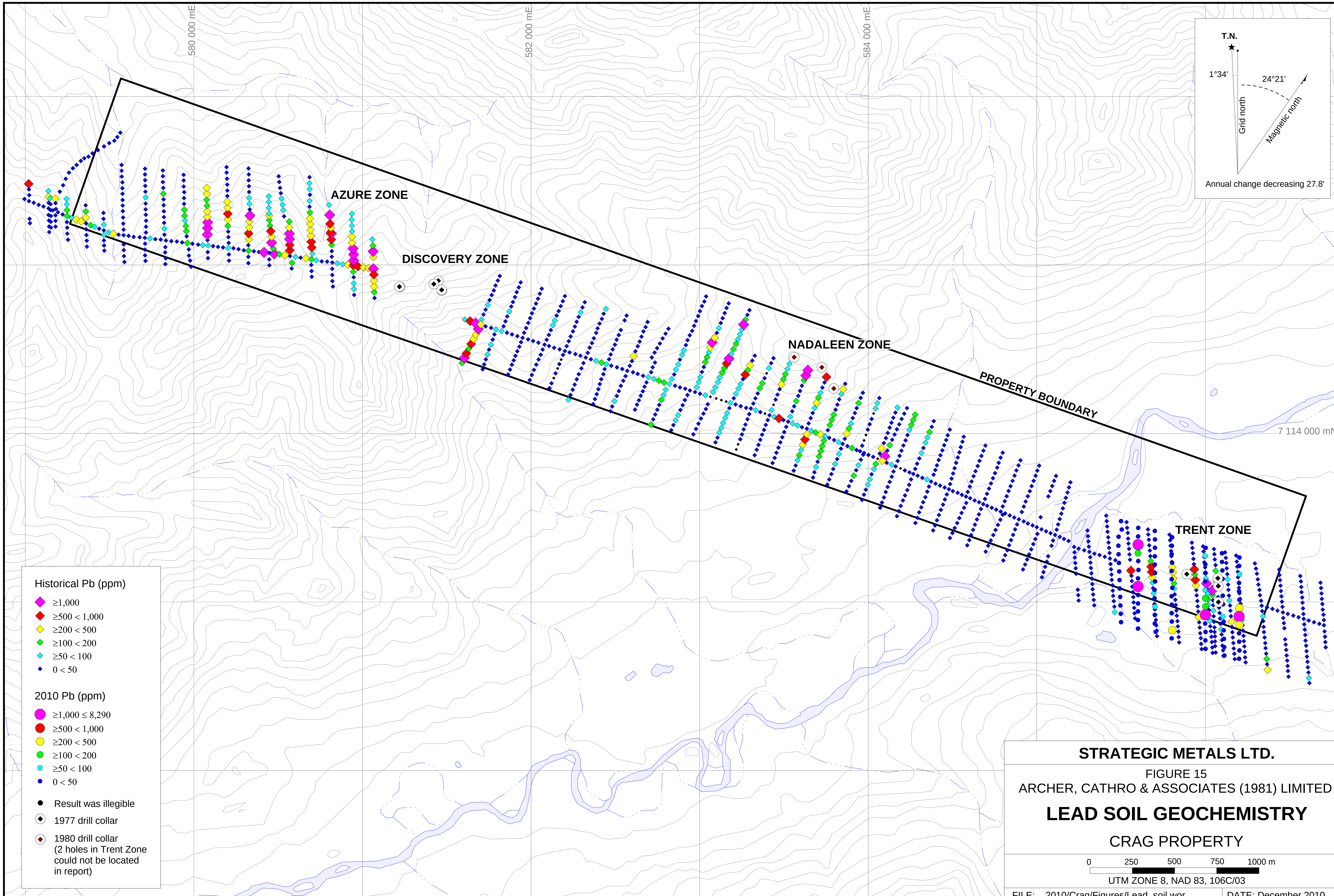
0 250 500 m

UTM ZONE 8, NAD 83, 106C/03

FILE: ...2010/Crag/Figures/soils.wor | DATE: Dec 2010



580 000 mE
582 000 mE
584 000 mE
7 114 000 mN
T.N.
1°34'
24°21'
Grid north
Magnetic north
Annual change decreasing 27.8'
AZURE ZONE
DISCOVERY ZONE
NADALEEN ZONE
TRENT ZONE
PROPERTY BOUNDARY
20 ppm
14 ppm
14 ppm
10 ppm
16 ppm
61 ppm
2010 Ag (ppm)
≥5 ≤ 8.5
≥2 < 5
≥1 < 2
0 < 1
Historical Ag (ppm)
≥10 < 61
≥5 < 10
≥2 < 5
≥1 < 2
0 < 1
Result was illegible
1977 drill collar
1980 drill collar (2 holes in Trent Zone could not be located in report)
STRATEGIC METALS LTD.
FIGURE 14
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
SILVER SOIL GEOCHEMISTRY
CRAG PROPERTY
0 250 500 750 1000 m
UTM ZONE 8, NAD 83, 106C/03
FILE: ...2010/Crag/Figures/Silver_soil.wor
DATE: December 2010



STRATEGIC METALS LTD.

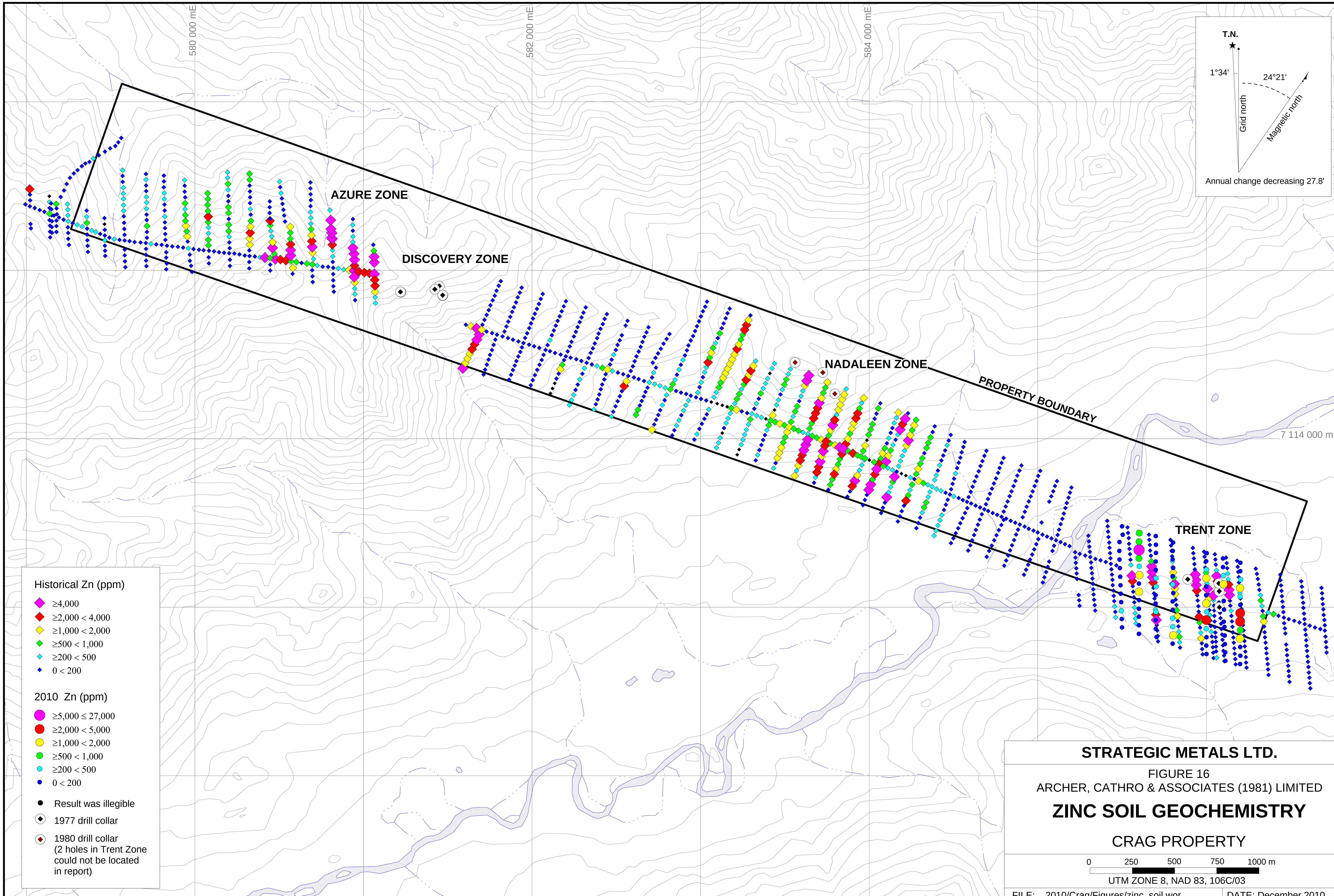
FIGURE 15

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

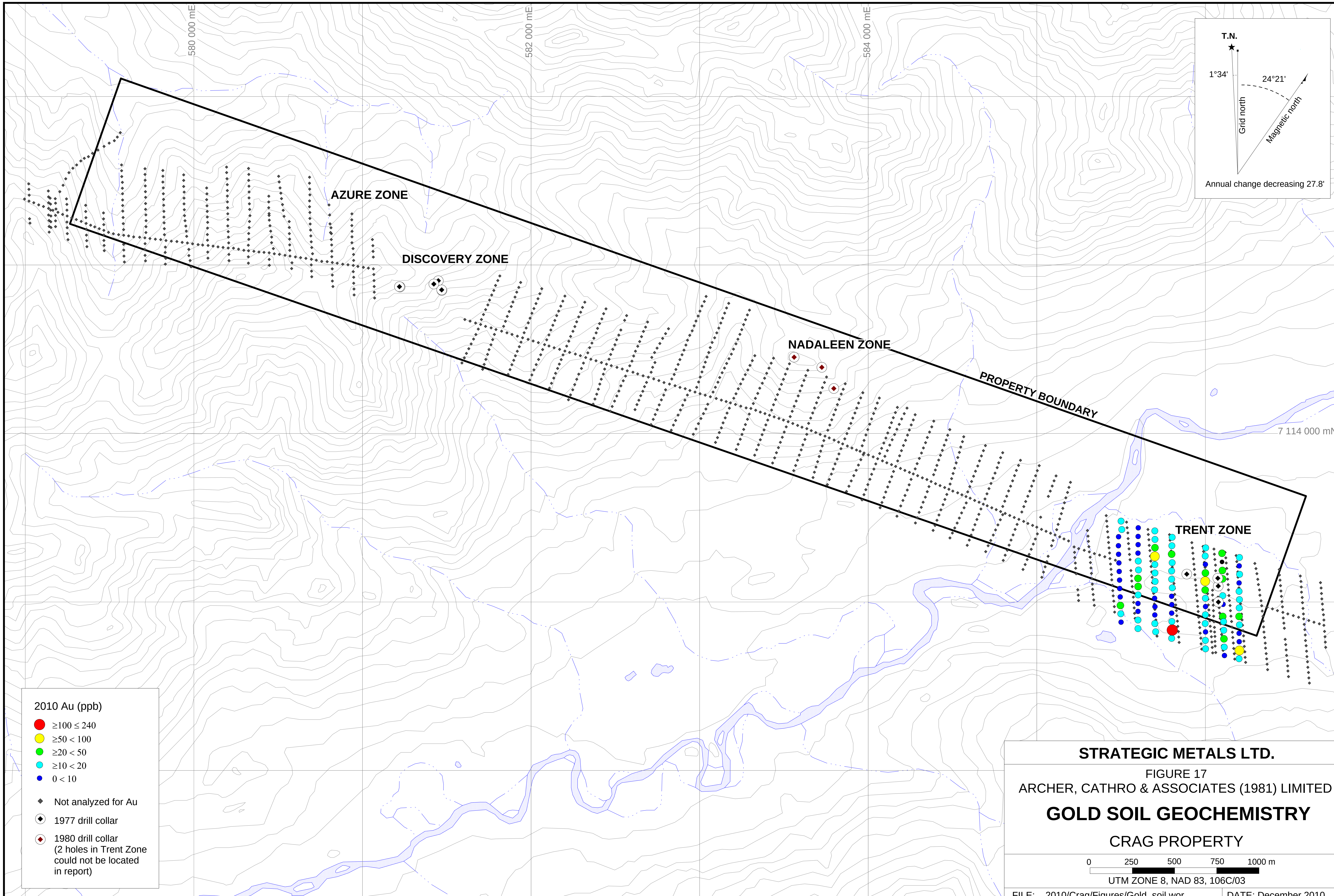
LEAD SOIL GEOCHEMISTRY

CRAG PROPERTY

FILE: ...2010/Crag/Figures/Lead_soil.wor | DATE: December 2010



580 000 mE
582 000 mE
584 000 mE
7 114 000 mN
T.N.
1°34'
24°21'
Grid north
Magnetic north
Annual change decreasing 27.8'
AZURE ZONE
DISCOVERY ZONE
NADALEEN ZONE
PROPERTY BOUNDARY
TRENT ZONE
Historical Zn (ppm)
≥4,000
≥2,000 < 4,000
≥1,000 < 2,000
≥500 < 1,000
≥200 < 500
0 < 200
2010 Zn (ppm)
≥5,000 ≤ 27,000
≥2,000 < 5,000
≥1,000 < 2,000
≥500 < 1,000
≥200 < 500
0 < 200
Result was illegible
1977 drill collar
1980 drill collar
(2 holes in Trent Zone
could not be located
in report)
STRATEGIC METALS LTD.
FIGURE 16
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
ZINC SOIL GEOCHEMISTRY
CRAG PROPERTY
0 250 500 750 1000 m
UTM ZONE 8, NAD 83, 106C/03
FILE: ...2010/Crag/Figures/zinc_soil.wor
DATE: December 2010



STRATEGIC METALS LTD.

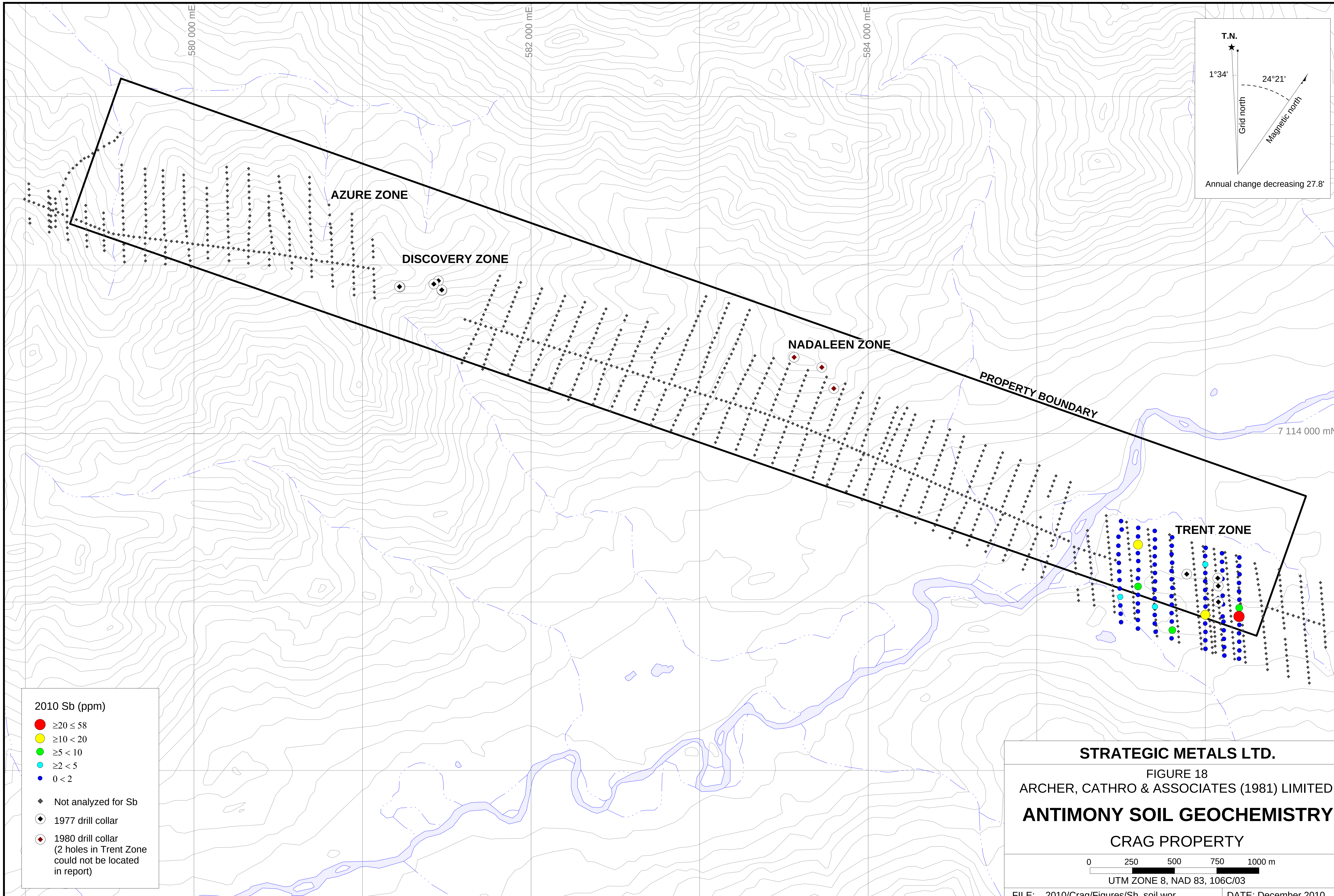
FIGURE 17

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

GOLD SOIL GEOCHEMISTRY

CRAG PROPERTY

FILE: ...2010/Crag/Figures/Gold_soil.wor | DATE: December 2010



STRATEGIC METALS LTD.

FIGURE 18

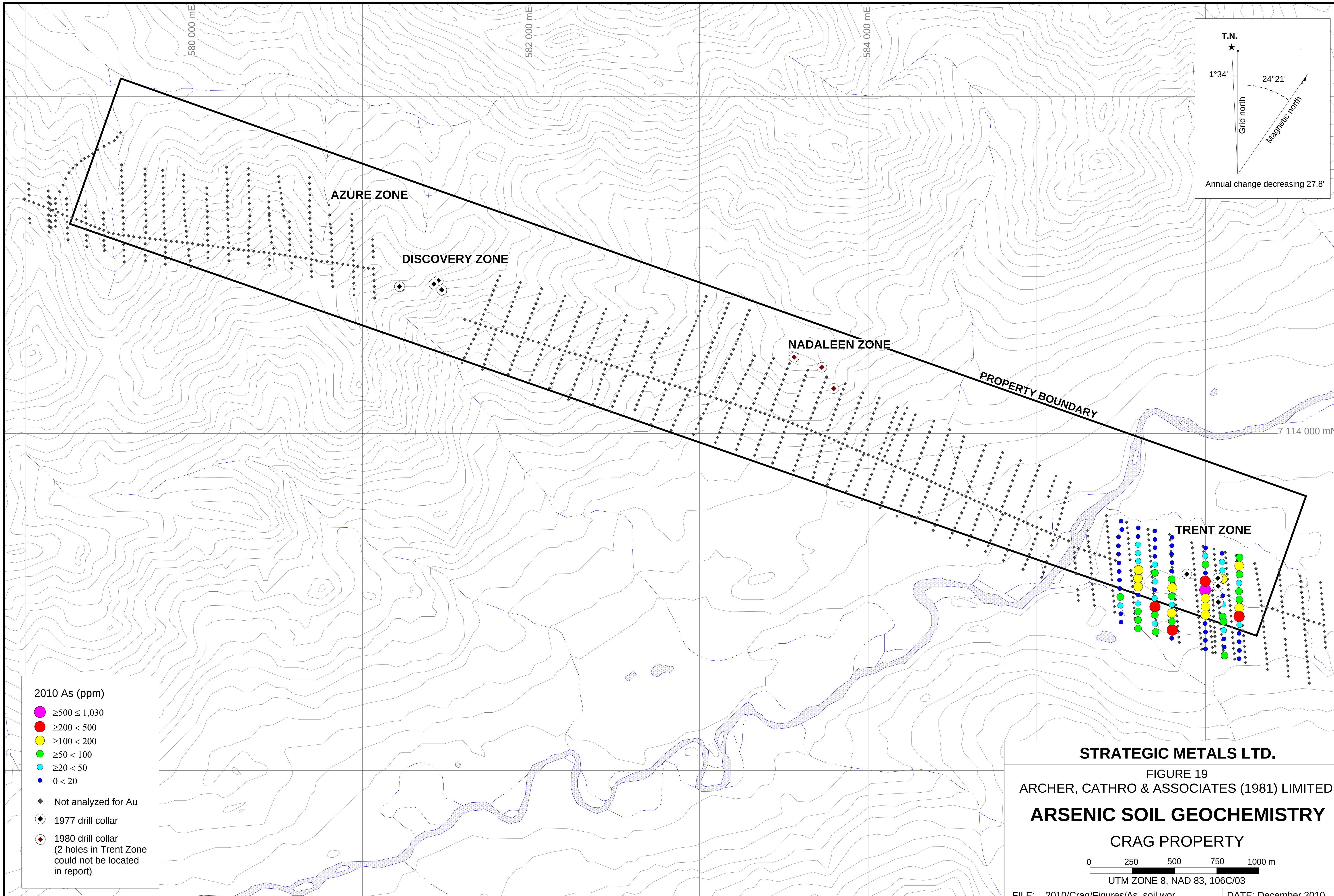
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

ANTIMONY SOIL GEOCHEMISTRY

CRAG PROPERTY

FILE: ...2010/Crag/Figures/Sb_soil.wor

DATE: December 2010



STRATEGIC METALS LTD.

FIGURE 19

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

ARSENIC SOIL GEOCHEMISTRY

CRAG PROPERTY

FILE: ...2010/Crag/Figures/As_soil.wor

DATE: December 2010

Soil samples taken near all of the zones produced strongly anomalous lead and zinc values (greater than 1000 and 4000 ppm, respectively). However, strongly anomalous silver values are relatively rare. There are only six strongly anomalous silver values (between 10 and 61 ppm), which are scattered intermittently along the grid. All but one of those anomalous values are associated with known mineralized zones. The highest silver value is a single sample anomaly that is not coincident with elevated lead or zinc. This anomaly lies within a densely forested area between the Nadaleen and Trent Zones.

Sampling in 2010 on the Trent grid yielded one strongly anomalous and several moderately elevated gold values (20 to 240 ppb). Numerous moderately to strongly anomalous arsenic values, with rare antimony support, are also present within the grid. Surprisingly, the elevated values for these elements are not coincident with the elevated gold values. The copper response is weak (up to 106 ppm).

HISTORICAL DIAMOND DRILLING

In 1977 and 1980, a total of 17 drill holes were completed on ground covered by the current Crag property; of these, six were at the Discovery Zone, five at the Nadaleen Zone and six at the Trent Zone. Grades and widths obtained in 1977 scout drilling at the Discovery and Trent Zones were encouraging, but continuity was not established (Gifford, 1977). Results from the 1980 drilling of the Nadaleen and Trent Zones were more subdued and were characterized by widespread, low grade disseminations. The only high grade section intersected was in a hole at the Trent Zone. The best intervals from both drilling programs are listed in Table II.

Table II – 1977 and 1980 Drill Highlights*

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

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

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

Drilling revealed that sulphides on the property are moderately to severely oxidized to depths of roughly 30 m below surface (Gifford, 1977).

DISCUSSION AND CONCLUSIONS

The Crag property lies at the boundary between Mackenzie Platform and Selwyn Basin. Many zinc±lead±silver MVT deposits occur in proximity to this tectonic margin, including the nearby Goz Creek Deposit (Deklerk and Traynor, 2005). Historical exploration on the property and in the surrounding area has identified a large mineralized system that hosts five prospective zones within an 8 km long belt. Four of these zones (Azure, Discovery, Nadaleen and Trent) lie within the Crag property. Previous operators have classified these zones as MVT targets (Eaton and Evans, 1999).

Paradis et al. (2007) define MVT deposits as epigenetic, carbonate-hosted, predominantly zinc-lead sulphide bodies that form from the upwelling of warm, saline, metalliferous hydrothermal fluids. They dominantly occur in dolostone as open-space fillings, collapse breccias and/or replacement of reactive carbonate rocks. Individual ore bodies rarely exceed 10% combined lead and zinc, and are typically less than two million tonnes; however, they commonly occur in clusters. The dimensions of ore bodies are often difficult to establish due to their highly irregular shapes.

Traditionally, MVT deposits were considered to be stratabound ore bodies that formed from low temperature (75-200°C) hydrothermal ore fluids, but in recent years this definition has been broadened to incorporate a greater variety of carbonate-hosted zinc-lead deposits. Three sub-types that are now included within this broader classification are: 1) structurally and stratigraphically controlled zinc-lead deposits, 2) high-temperature carbonate replacement zinc-lead±iron±silver deposits, and 3) Irish-type zinc-lead deposits.

Worldwide in 2007, there were 80 MVT deposits/districts with grade and tonnage figures, 16 of which are in Canada. Canadian deposits typically contain 1 to 10 Mt of 4 to 10% combined zinc and lead, though some are bigger and richer (eg. Polaris and Prairie Creek). Many of the Canadian MVT deposits are concentrated in the Mackenzie Mountains of Yukon and Northwest Territories, where hundreds of small deposits and a few larger ones occur in Proterozoic to Devonian dolostone and limestone, near the boundary between Selwyn Basin and Mackenzie Platform. Examples of the larger deposits in this region include: Gayna River, Blende, Bear Twit, Goz Creek and Prairie Creek.

Mineralized zones at the Crag property satisfy key characteristics attributed to this type of deposit, as described by Paradis et al. (2007). They occur as a cluster at the boundary between a carbonate platform and a sedimentary basin, and are adjacent to a major fault system. The mineralization is principally controlled by silicified breccia structures developed within dolostone. Ore consists dominantly of sphalerite, galena, pyrite and tetrahedrite. Dolomite and quartz are the main gangue minerals.

The reported presence of realgar and orpiment at the Trent Zone is the only obvious characteristic that does not fit the MVT deposit model. Prospecting and soil sampling at this zone in 2010 were prompted by ATAC Resources Ltd.'s recent discovery of a realgar- and orpiment-rich, Carlin-type gold occurrence (Osiris target), which is hosted in carbonate rocks of the Highland Group about 40 km to the east of the Crag property (ATAC Resources Ltd, 2010). Although no realgar or orpiment was observed at surface in 2010 on the Crag property, several encouraging gold-in-soil values were obtained. Strategic Metals subsequently staked an additional 152 Crag claims to the south and east of the claim block described in this report.

The geological controls of the mineralization at the Crag property are largely unknown. Rock sampling and diamond drilling have only partially delineated the zones of mineralization. Exploration to date has identified significant areas of low grade mineralization, with pockets of higher grade material. Paradis et al. (2007) state that in many MVT deposits disseminated sulphides in the carbonate rocks may indicate proximity to sulphide deposits. Based on this observation, further drilling should be performed at all four zones to better constrain the extent and nature of the known mineralization, and to search for new areas with higher sulphide concentrations.

The encouraging gold-in-soil values at the Trent Zone should be followed up by extending the grid soil sampling to the south and east. Test soil lines should be completed across the other three zones to determine their gold contents. Geochemically anomalous areas will probably have to be tested with diamond drilling because bedrock exposure is rare, especially in the Trent Zone.

Respectfully submitted,

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

Sarah Eaton, B.Sc. Geology, GIT

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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 and Soil Geochemical Samples

Rock Samples

Rock geochemical sample sites on the property 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).

Soil Samples

All 2010 soil sample locations were recorded using hand-held GPS units. Sample sites are marked by aluminum tags inscribed with the sample numbers and affixed to 0.5 m wooden lath that were driven into the ground. Soil samples were collected from 10 to 40 cm deep holes dug by hand-held auger. They were placed into individually pre-numbered Kraft paper bags.

The soil samples were sent to ALS Chemex, where they were dried, screened to -180 microns, and then analyzed for 35 elements using ME-ICP41. An additional 30 g charge was further analysed for gold by Au-ICP21.

2009 Rock Geochemical Samples

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

The rock samples were submitted to ALS Chemex in North Vancouver, British Columbia where they were dried and fine crushed to 70% passing 2 mm. A 250 g split of the crushed material was then pulverized to better than 85% passing 75 microns. Separate splits of the pulverized fraction were analyzed for gold by fire assay and atomic absorption spectroscopy (Au-AA26) and for 48 other elements using a four acid near total digestion technique (ME-MS61).

1977 Soil Geochemical Samples

A baseline was cut to establish grid control for an area covering a length of about 10 km and width of 600 m. Samples were collected at 30 m intervals along lines spaced 120 m apart directed across the trend of the carbonate belt. A total of 1700 samples were collected. The 'B' soil horizon was sampled. All soils were screened to -80 mesh prior to shipping for an analysis of their silver, lead and zinc contents (the analytical procedure was not specified).

APPENDIX III

ROCK SAMPLE DESCRIPTIONS

Rock Sample Descriptions Project: Crag Property: Crag NAD83 Zone 8W September 5 2010

Sample Number	Grid East (E)	UTM (E)	Elevation (m)	Grid North (N)	UTM (N)	Type	Sample Width	Dimension	Abundance
G055362		586016			7113081	Outcrop grab			

Comments: Grey-brown weathering, manganese stained, porous grey dolomite with local drab green stains and minor limonite. From large galena-bearing showing/kill-zone.

Sample Number	Grid East (E)	UTM (E)	Elevation (m)	Grid North (N)	UTM (N)	Type	Sample Width	Dimension	Abundance
G055363		586024			7113082	Outcrop grab			

Comments: Grey-brown weathering, strongly porous (vuggy) grey dolomite with green-yellow-orange staining. Minor silicification.

Sample Number	Grid East (E)	UTM (E)	Elevation (m)	Grid North (N)	UTM (N)	Type	Sample Width	Dimension	Abundance
G055364		586025			7113090	Outcrop grab			

Comments: Lime green to rusty to grey weathering, vuggy, grey dolomite with rare limonite and dull red sphalerite(?). Minor to moderate silicification.

Sample Number	Grid East (E)	UTM (E)	Elevation (m)	Grid North (N)	UTM (N)	Type	Sample Width	Dimension	Abundance
G055365		585994			7113112	Composite			

Comments: 5 fragments of rusty-brown boxwork limonite in float with light grey dolomite talus. Limonite comprises about 1% of talus.

Sample Number	Grid East (E)	UTM (E)	Elevation (m)	Grid North (N)	UTM (N)	Type	Sample Width	Dimension	Abundance
G055366		585930			7113116	Float			

Comments: 1 small cobble of extremely porous (vuggy) brown-grey weathering, silicified grey dolomite with local dull green tint.

Sample Number	Grid East (E)	UTM (E)	Elevation (m)	Grid North (N)	UTM (N)	Type	Sample Width	Dimension	Abundance
G055367		586030			7113098	Outcrop grab			

Comments: Grey-brown-yellow-red weathering, light grey, strongly porous, locally yellow-coated dolomite.

APPENDIX IV

CERTIFICATES OF ANALYSIS

ALS Minerals
ALS Canada Ltd.
2103 Dollarton Hwy
North Vancouver BC V7H 0A7
Phone: 604 984 0221 Fax: 604 984 0218 www.alsglobal.com

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

Finalized Date: 13- SEP- 2010
Account: MTT

CERTIFICATE VA10127613

Project: CRAG
P.O. No.:
This report is for 90 Soil samples submitted to our lab in Vancouver, BC, Canada on 8- SEP- 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
SCR- 41	Screen to - 180um and save both

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME- OG46	Ore Grade Elements - AquaRegia	ICP- AES
Zn- OG46	Ore Grade Zn - Aqua Regia	VARIABLE
Au- AA26	Ore Grade Au 50g FA AA finish	AAS
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 Canada Ltd.

2103 Dollarton Hwy
North Vancouver BC V7H 0A7
Phone: 604 984 0221 Fax: 604 984 0218 www.alsglobal.com

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

Finalized Date: 13-SEP-2010
Account: MTT

Project: CRAG

CERTIFICATE OF ANALYSIS VA10127613

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-AA26 Au ppm 0.01	ME-ICP41 Ag ppm 0.2	ME-ICP41 Al % 0.01	ME-ICP41 As ppm 2	ME-ICP41 B ppm 10	ME-ICP41 Ba ppm 10	ME-ICP41 Be ppm 0.5	ME-ICP41 Bi ppm 2	ME-ICP41 Ca % 0.01	ME-ICP41 Cd ppm 0.5	ME-ICP41 Co ppm 1	ME-ICP41 Cr ppm 1	ME-ICP41 Cu ppm 1	ME-ICP41 Fe % 0.01
CC82827		0.32	0.01	<0.2	1.01	50	<10	280	0.8	<2	0.53	<0.5	20	35	80	4.84
CC82828		0.16	<0.01	<0.2	2.26	108	<10	270	0.9	<2	2.89	0.9	9	28	13	4.64
CC82829		0.26	0.01	<0.2	2.00	68	<10	220	1.1	<2	7.2	2.1	7	20	8	4.61
CC82830		0.26	<0.01	<0.2	2.34	29	<10	370	0.7	<2	0.29	1.5	12	35	8	3.75
CC82831		0.28	0.01	<0.2	0.92	73	<10	150	<0.5	<2	9.5	0.7	5	14	10	2.03
CC82832		0.34	0.01	<0.2	1.44	63	<10	210	0.5	<2	1.01	<0.5	6	22	8	2.92
CC82833		0.22	0.01	0.4	1.45	136	<10	340	0.6	<2	1.37	2.2	9	27	27	2.87
CC82834		0.26	0.03	8.5	1.43	299	<10	130	<0.5	<2	1.01	10.7	7	21	24	3.74
CC82835		0.28	0.01	<0.2	0.33	39	<10	60	<0.5	<2	13.8	1.3	5	7	8	1.54
CC82836		0.34	<0.01	<0.2	1.27	18	<10	200	<0.5	<2	0.61	1.9	8	26	13	2.92
CC82837		0.26	<0.01	<0.2	1.82	16	<10	150	<0.5	<2	0.07	<0.5	7	28	10	3.16
CC82838		0.30	0.05	<0.2	1.34	7	<10	200	0.7	<2	1.22	0.5	21	31	78	4.79
CC82839		0.28	0.01	<0.2	1.22	15	<10	130	0.6	<2	0.39	<0.5	20	31	64	4.81
CC82840		0.28	0.01	<0.2	1.19	10	<10	150	0.6	<2	0.69	<0.5	25	67	69	4.56
CC82841		0.20	0.01	<0.2	1.21	11	<10	220	0.6	<2	1.04	<0.5	21	29	64	4.51
CC82842		0.20	<0.01	0.2	1.59	12	<10	180	0.7	<2	0.34	<0.5	23	35	83	5.37
CC82843		0.16	0.01	<0.2	1.40	9	<10	320	0.7	<2	0.91	0.6	15	52	106	3.33
CC82844		0.32	0.01	2.7	0.29	173	<10	70	<0.5	<2	12.5	10.5	6	7	21	3.39
CC82845		0.28	<0.01	0.3	1.91	133	<10	360	0.7	2	1.75	0.5	11	31	15	3.21
CC82846		0.22	0.01	0.2	1.79	167	<10	170	0.8	<2	4.94	3.5	7	27	11	3.54
CC82847		0.20	0.04	0.3	1.09	1030	<10	260	0.6	<2	10.9	<0.5	8	19	18	2.94
CC82848		0.26	0.07	0.3	0.49	265	<10	140	<0.5	<2	15.0	<0.5	3	10	12	0.93
CC82849		0.18	0.03	0.3	0.89	12	<10	630	0.5	<2	2.48	1.9	6	17	38	1.44
CC82850		0.24	<0.01	0.5	0.38	80	<10	80	<0.5	<2	16.4	1.1	5	7	13	2.54
CC82851		0.24	0.01	0.3	1.34	48	<10	230	0.7	<2	4.59	0.6	8	21	19	3.58
CC82852		0.28	0.01	<0.2	1.56	13	<10	340	0.6	<2	0.50	<0.5	20	78	41	4.16
CC82853		0.30	0.01	0.2	1.13	7	<10	1290	0.6	<2	0.76	<0.5	22	75	66	3.71
CC82854		0.28	0.24	0.9	1.20	469	<10	630	0.6	<2	6.23	9.1	11	37	31	3.82
CC82855		0.32	0.01	0.2	1.50	62	<10	420	0.6	<2	1.18	0.5	21	54	39	3.61
CC82856		0.38	<0.01	0.4	1.18	123	<10	220	0.6	<2	0.82	0.7	8	25	23	3.30
CC82857		0.28	<0.01	<0.2	1.73	35	<10	270	<0.5	<2	0.08	0.5	9	27	12	3.47
CC82859		0.24	<0.01	<0.2	1.55	70	<10	340	0.5	<2	0.82	<0.5	9	27	12	2.66
CC82860		0.20	0.01	<0.2	1.71	152	<10	270	0.8	<2	4.32	<0.5	8	22	17	3.30
CC82861		0.38	0.01	0.3	0.66	64	<10	130	<0.5	<2	13.1	<0.5	6	12	16	1.75
CC82862		0.30	0.01	<0.2	1.51	11	<10	250	0.7	<2	1.01	<0.5	15	28	75	4.67
CC82863		0.24	0.01	0.8	0.85	18	<10	330	0.7	<2	1.80	1.1	14	29	49	4.16
CC82864		0.18	0.02	<0.2	1.25	16	<10	150	0.7	<2	1.07	0.5	21	30	82	4.84
CC82865		0.26	0.01	<0.2	1.32	13	<10	230	0.7	<2	0.27	<0.5	24	31	79	5.06
CC82866		0.22	0.01	<0.2	1.20	12	<10	180	0.6	<2	0.44	<0.5	22	42	76	4.69
CC82867		0.28	0.01	<0.2	1.16	12	<10	180	0.5	<2	0.29	<0.5	22	40	69	4.68

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

ALS Canada Ltd.

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Phone: 604 984 0221 Fax: 604 984 0218 www.alsglobal.com

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

Finalized Date: 13-SEP-2010
Account: MTT

Project: CRAG

CERTIFICATE OF ANALYSIS VA10127613

Sample Description	Method Analyte Units LOR	ME-ICP41 Ga ppm 10	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
CC82827		<10	<1	0.07	10	0.85	451	2	<0.01	86	510	22	0.04	<2	6	30
CC82828		<10	1	0.05	10	1.48	2450	<1	0.01	20	1990	25	0.06	<2	4	25
CC82829		10	<1	0.02	10	4.21	3380	<1	0.01	15	1330	70	0.06	<2	2	26
CC82830		10	<1	0.04	10	0.48	1175	1	<0.01	21	230	25	0.02	<2	4	12
CC82831		<10	2	0.03	10	5.43	1415	<1	0.01	10	850	23	0.06	<2	2	41
CC82832		<10	5	0.04	10	0.61	534	1	<0.01	15	270	36	0.02	<2	3	16
CC82833		<10	3	0.05	10	0.91	482	1	0.01	26	450	356	0.03	9	3	18
CC82834		10	23	0.04	10	0.66	609	1	<0.01	16	550	8290	0.12	58	3	15
CC82835		<10	2	0.04	20	8.50	1060	1	0.03	6	480	266	0.06	<2	3	58
CC82836		10	<1	0.05	10	0.53	577	1	<0.01	21	400	32	0.09	<2	2	12
CC82837		10	<1	0.04	10	0.29	197	1	<0.01	24	200	17	0.09	<2	2	7
CC82838		<10	<1	0.06	10	1.05	1010	1	0.01	80	660	16	0.18	<2	9	59
CC82839		<10	<1	0.06	10	0.83	661	1	<0.01	61	580	19	0.10	<2	6	24
CC82840		<10	<1	0.07	10	2.31	562	1	<0.01	187	580	16	0.08	<2	6	44
CC82841		<10	<1	0.06	10	1.07	659	1	<0.01	62	540	17	0.07	<2	6	29
CC82842		10	<1	0.06	10	0.97	705	1	<0.01	68	630	16	0.04	<2	7	28
CC82843		<10	<1	0.06	10	0.81	198	<1	<0.01	57	660	16	0.08	<2	8	49
CC82844		<10	1	0.04	<10	7.73	1400	<1	0.01	8	320	3640	0.09	12	3	45
CC82845		10	1	0.04	10	0.82	1590	<1	0.01	20	990	116	0.05	<2	3	19
CC82846		10	4	0.04	20	3.06	1360	<1	0.02	19	720	131	0.05	<2	4	31
CC82847		<10	26	0.05	20	6.64	2390	<1	0.02	18	930	59	0.06	<2	4	49
CC82848		<10	3	0.03	10	9.11	780	<1	0.02	10	780	8	0.07	<2	2	52
CC82849		<10	<1	0.04	10	0.50	328	<1	0.01	20	620	10	0.28	<2	3	22
CC82850		<10	1	0.03	10	10.05	2120	<1	0.02	10	640	35	<0.01	2	3	53
CC82851		<10	<1	0.05	20	2.33	1930	1	0.02	20	1060	84	0.07	<2	3	30
CC82852		10	<1	0.05	10	1.39	312	<1	0.01	138	580	14	0.03	<2	6	19
CC82853		<10	<1	0.07	10	1.81	734	<1	0.01	183	660	12	0.06	<2	6	38
CC82854		<10	33	0.05	10	4.09	1435	<1	0.01	67	1050	268	0.09	6	4	73
CC82855		<10	<1	0.08	10	0.82	648	1	0.01	89	770	12	0.06	<2	5	22
CC82856		<10	<1	0.06	10	0.47	545	1	<0.01	29	850	13	0.05	<2	3	21
CC82857		10	<1	0.04	10	0.28	249	1	<0.01	20	430	15	0.02	<2	3	10
CC82859		<10	1	0.04	10	0.51	573	1	0.01	17	890	13	0.05	<2	3	19
CC82860		10	2	0.04	20	2.32	1235	<1	0.01	18	820	36	0.06	<2	4	33
CC82861		<10	2	0.05	10	8.20	872	<1	0.02	13	750	28	0.04	<2	3	70
CC82862		<10	<1	0.06	10	0.82	373	1	0.01	55	630	16	0.07	<2	6	49
CC82863		<10	<1	0.06	10	0.98	1260	2	<0.01	74	1210	22	0.07	<2	8	35
CC82864		<10	<1	0.07	10	0.94	627	1	0.01	71	700	22	0.09	<2	7	57
CC82865		<10	1	0.06	10	0.86	790	1	<0.01	71	510	19	0.06	<2	7	18
CC82866		<10	<1	0.04	10	1.19	570	1	<0.01	102	520	16	0.05	<2	6	29
CC82867		<10	1	0.05	10	1.12	592	<1	<0.01	92	550	16	0.05	<2	6	20

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

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

Finalized Date: 13- SEP- 2010
Account: MTT

Project: CRAG

CERTIFICATE OF ANALYSIS VA10127613

Sample Description	Method	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	ME- ICP41	Zn- OG46
	Analyte	Th	Ti	Tl	U	V	W	Zn	Zn
	Units	ppm	%	ppm	ppm	ppm	ppm	ppm	%
	LOR	20	0.01	10	10	1	10	2	0.001
CC82827		<20	0.01	<10	<10	32	<10	129	
CC82828		<20	0.01	<10	<10	59	<10	195	
CC82829		<20	0.01	<10	<10	36	<10	442	
CC82830		<20	0.03	<10	<10	76	<10	1125	
CC82831		<20	0.01	<10	<10	26	<10	358	
CC82832		<20	0.01	<10	<10	47	<10	160	
CC82833		<20	0.02	<10	<10	44	<10	2040	
CC82834		<20	0.02	<10	<10	49	<10	3210	
CC82835		<20	<0.01	<10	<10	9	<10	930	
CC82836		<20	0.02	<10	<10	46	<10	1290	
CC82837		<20	0.03	<10	<10	63	<10	98	
CC82838		<20	0.01	<10	<10	37	<10	116	
CC82839		<20	0.01	<10	<10	35	<10	112	
CC82840		<20	0.01	<10	<10	35	<10	93	
CC82841		<20	0.01	<10	<10	35	<10	117	
CC82842		<20	0.01	<10	<10	44	<10	152	
CC82843		<20	0.02	<10	<10	44	<10	264	
CC82844		<20	<0.01	<10	<10	8	<10	3020	
CC82845		<20	0.02	<10	<10	55	<10	276	
CC82846		<20	0.02	<10	<10	48	<10	1425	
CC82847		<20	0.01	<10	<10	26	<10	83	
CC82848		<20	<0.01	10	<10	13	<10	106	
CC82849		<20	0.01	<10	10	23	<10	1875	
CC82850		<20	<0.01	<10	<10	9	<10	429	
CC82851		<20	0.01	<10	<10	38	<10	154	
CC82852		<20	0.02	<10	<10	46	<10	80	
CC82853		<20	0.01	<10	<10	35	<10	84	
CC82854		<20	0.01	<10	<10	30	<10	1340	
CC82855		<20	0.01	<10	<10	40	<10	370	
CC82856		<20	0.01	<10	<10	37	<10	284	
CC82857		<20	0.01	<10	<10	66	<10	93	
CC82859		<20	0.02	<10	<10	51	<10	53	
CC82860		<20	0.01	<10	<10	39	<10	65	
CC82861		<20	0.01	<10	<10	19	<10	218	
CC82862		<20	0.01	<10	<10	38	<10	139	
CC82863		<20	<0.01	<10	<10	34	<10	184	
CC82864		<20	0.01	<10	<10	37	<10	182	
CC82865		<20	0.01	<10	<10	38	<10	117	
CC82866		<20	0.01	<10	<10	38	<10	88	
CC82867		<20	0.01	<10	<10	39	<10	80	

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

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

Finalized Date: 13- SEP- 2010
Account: MTT

Project: CRAG

CERTIFICATE OF ANALYSIS VA10127613

Sample Description	WEI- 21	Au- AA26	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
Method / Analyte	Recvd Wt.	Au	Ag	Al	As	B	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe
Units	kg	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%
LOR	0.02	0.01	0.2	0.01	2	10	10	0.5	2	0.01	0.5	1	1	1	0.01
CC82868	0.20	0.01	<0.2	1.43	13	<10	160	0.8	<2	0.50	0.5	28	35	100	5.58
CC82897	0.20	0.02	0.2	1.24	10	<10	180	0.6	<2	0.29	<0.5	21	31	75	4.81
CC82898	0.16	0.05	0.2	1.24	12	<10	190	0.7	<2	1.06	<0.5	15	38	73	4.03
CC82899	0.24	0.01	0.2	1.41	20	<10	280	0.8	2	0.74	0.8	27	73	84	4.92
CC82900	0.32	0.01	<0.2	1.20	59	<10	460	0.7	<2	0.38	0.8	18	40	54	3.99
CC82901	0.36	0.01	0.5	1.14	29	<10	640	0.8	<2	0.56	0.6	10	25	40	1.80
CC82902	0.34	0.01	0.5	1.19	16	<10	950	0.9	<2	0.32	0.6	12	26	53	3.32
CC82903	0.24	<0.01	0.2	1.04	20	<10	760	0.6	<2	0.27	<0.5	9	26	44	2.94
CC82904	0.26	<0.01	0.5	0.11	358	<10	50	<0.5	<2	18.0	<0.5	1	5	18	4.69
CC82905	0.18	<0.01	<0.2	1.14	69	<10	290	0.9	<2	0.57	0.5	25	36	93	5.74
CC82906	0.28	0.01	0.2	1.15	48	<10	260	0.9	<2	0.73	<0.5	19	36	91	5.08
CC82907	0.32	0.01	<0.2	1.06	52	<10	190	1.0	<2	0.53	<0.5	22	26	102	5.01
CC82908	0.26	0.01	0.5	0.99	61	<10	200	0.9	<2	0.69	<0.5	23	25	84	4.95
CC82909	0.22	0.01	<0.2	0.87	54	<10	190	0.8	<2	0.48	<0.5	24	21	93	5.27
CC82910	0.20	<0.01	<0.2	0.87	65	<10	150	0.9	<2	0.40	<0.5	24	15	91	5.22
CC82911	0.16	<0.01	<0.2	0.99	49	<10	200	0.8	<2	0.62	<0.5	23	26	75	4.67
CC82912	0.36	0.01	<0.2	1.14	9	<10	420	0.6	<2	1.20	<0.5	18	65	68	3.78
CC82913	0.28	0.03	3.6	0.37	195	<10	70	<0.5	<2	16.6	5.0	4	7	14	1.77
CC82914	0.16	0.03	0.5	1.16	151	<10	120	0.7	<2	12.1	<0.5	5	18	11	2.87
CC82915	0.28	0.01	0.3	0.63	139	<10	80	<0.5	<2	14.3	2.6	4	11	10	3.33
CC82916	0.28	0.01	<0.2	0.21	21	<10	60	<0.5	<2	18.5	<0.5	2	5	9	2.35
CC82917	0.26	<0.01	<0.2	1.99	28	<10	250	0.6	<2	0.19	0.8	11	31	7	3.32
CC82918	0.24	<0.01	2.1	1.07	41	<10	860	0.5	<2	1.33	65.5	10	22	54	3.01
CC82919	0.24	<0.01	0.4	0.91	13	<10	60	<0.5	<2	0.02	0.5	8	18	22	4.10
CC82920	0.22	<0.01	<0.2	1.20	8	<10	190	0.5	<2	0.25	1.1	18	30	57	4.41
CC82921	0.14	0.01	<0.2	1.16	14	<10	100	0.7	<2	0.45	<0.5	23	55	65	4.81
CC82922	0.18	0.01	<0.2	1.29	15	<10	190	0.7	<2	0.79	<0.5	24	35	81	4.89
CC82941	0.18	0.02	0.2	1.14	10	<10	110	0.7	<2	0.98	<0.5	19	48	41	4.16
CC82942	0.24	NSS	0.4	1.01	33	<10	280	0.6	<2	1.01	<0.5	14	36	61	3.61
CC82943	0.30	0.03	0.5	1.15	47	<10	260	0.7	<2	0.64	0.6	21	47	53	4.67
CC82944	0.24	0.02	0.7	1.05	101	<10	550	0.5	<2	0.97	2.7	7	24	25	1.92
CC82945	0.30	0.01	0.3	0.87	17	<10	700	0.7	<2	0.31	0.5	9	21	37	2.83
CC82946	0.24	<0.01	<0.2	1.35	21	<10	220	0.5	<2	0.05	<0.5	9	27	43	3.57
CC82947	0.22	0.02	0.5	0.39	88	<10	60	<0.5	<2	15.6	<0.5	4	8	14	1.24
CC82948	0.22	0.01	0.6	0.30	64	<10	50	<0.5	<2	16.1	<0.5	4	7	10	1.05
CC82949	0.24	0.01	<0.2	0.98	34	<10	330	0.6	<2	1.10	<0.5	18	32	60	4.18
CC82950	0.32	0.02	<0.2	1.02	11	<10	380	0.5	<2	2.23	<0.5	21	66	51	4.08
CC82951	0.30	0.01	<0.2	1.08	11	<10	270	0.6	<2	0.54	<0.5	20	62	54	3.83
CC82952	0.26	<0.01	<0.2	0.95	65	<10	270	0.7	<2	0.46	<0.5	20	24	70	4.77
CC82953	0.26	<0.01	<0.2	1.78	7	<10	150	0.6	<2	0.02	<0.5	6	30	15	3.99

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

ALS Canada Ltd.

2103 Dollarton Hwy
North Vancouver BC V7H 0A7
Phone: 604 984 0221 Fax: 604 984 0218 www.alsglobal.com

ALS Minerals

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

Finalized Date: 13- SEP- 2010
Account: MTT

Project: CRAG

CERTIFICATE OF ANALYSIS VA10127613

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	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
CC82868		10	<1	0.07	10	1.05	954	1	0.01	84	720	19	0.06	<2	8	35
CC82897		10	1	0.04	10	0.92	362	1	<0.01	66	530	15	0.04	<2	6	22
CC82898		<10	<1	0.06	10	0.95	190	<1	0.01	76	680	14	0.12	<2	6	69
CC82899		<10	<1	0.09	10	1.56	815	1	0.01	203	730	18	0.05	<2	8	43
CC82900		<10	<1	0.07	10	0.65	246	1	<0.01	73	610	20	0.04	<2	6	21
CC82901		<10	<1	0.08	10	0.39	88	1	<0.01	37	530	22	0.09	<2	4	25
CC82902		<10	<1	0.10	10	0.40	239	2	<0.01	44	590	21	0.04	<2	5	30
CC82903		<10	<1	0.07	10	0.37	203	2	<0.01	42	740	14	0.03	<2	4	23
CC82904		<10	10	0.02	10	11.05	2490	<1	0.02	8	720	78	<0.01	3	2	67
CC82905		<10	<1	0.06	10	0.71	635	2	0.01	93	650	25	0.05	<2	8	31
CC82906		<10	<1	0.06	10	0.74	480	1	0.01	82	630	16	0.06	<2	7	34
CC82907		<10	<1	0.06	10	0.63	218	1	<0.01	63	570	25	0.04	<2	8	28
CC82908		<10	<1	0.05	10	0.60	714	2	<0.01	61	490	24	0.04	<2	6	33
CC82909		<10	<1	0.05	10	0.49	700	1	<0.01	58	510	22	0.03	<2	7	27
CC82910		<10	<1	0.05	10	0.50	652	2	<0.01	44	520	25	0.05	<2	7	22
CC82911		<10	<1	0.06	10	0.64	708	1	0.01	65	500	23	0.05	<2	6	31
CC82912		<10	<1	0.07	10	1.81	521	<1	0.01	160	750	11	0.04	<2	6	36
CC82913		<10	3	0.03	10	10.15	1110	<1	0.02	13	920	2320	0.08	7	2	88
CC82914		<10	5	0.03	20	7.41	2270	<1	0.02	13	960	47	0.07	<2	4	60
CC82915		<10	11	0.03	10	8.78	1890	<1	0.02	11	820	39	0.06	<2	3	46
CC82916		<10	<1	0.04	10	10.95	1860	<1	0.03	6	940	33	<0.01	<2	2	67
CC82917		10	2	0.04	10	0.45	526	<1	0.01	22	190	194	0.02	<2	3	9
CC82918		<10	3	0.08	10	1.05	457	1	0.01	44	940	2360	0.08	13	4	31
CC82919		10	<1	0.05	10	0.15	298	1	<0.01	18	330	36	0.02	<2	2	8
CC82920		<10	1	0.04	10	0.90	402	<1	<0.01	60	480	13	0.02	<2	5	15
CC82921		<10	<1	0.05	10	1.37	635	1	<0.01	102	500	22	0.04	<2	6	30
CC82922		<10	<1	0.06	10	1.00	815	1	<0.01	87	610	19	0.05	<2	6	50
CC82941		<10	<1	0.06	10	1.26	280	<1	<0.01	86	480	13	0.06	<2	5	29
CC82942		<10	<1	0.06	10	0.58	386	1	0.01	69	630	16	0.08	<2	5	58
CC82943		<10	<1	0.07	10	0.91	624	1	<0.01	90	750	18	0.07	<2	6	32
CC82944		<10	1	0.07	10	0.43	325	<1	<0.01	21	680	30	0.13	<2	3	23
CC82945		<10	1	0.07	10	0.32	218	1	<0.01	35	700	15	0.04	<2	4	28
CC82946		<10	1	0.05	10	0.39	174	2	0.01	39	220	20	0.02	<2	3	16
CC82947		<10	11	0.03	10	9.21	1110	<1	0.02	7	770	62	0.03	<2	2	46
CC82948		<10	4	0.03	10	9.79	932	<1	0.02	6	720	15	<0.01	<2	2	51
CC82949		<10	1	0.05	10	0.86	485	1	0.01	76	630	14	0.10	<2	5	43
CC82950		<10	1	0.06	10	2.56	455	<1	0.01	159	700	13	0.07	<2	5	62
CC82951		<10	1	0.05	10	1.56	567	1	0.01	142	520	11	0.03	<2	6	21
CC82952		<10	1	0.05	10	0.70	555	1	0.01	55	450	20	0.04	<2	6	24
CC82953		<10	1	0.05	10	0.18	143	1	0.01	25	260	17	0.01	<2	2	6

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

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

Finalized Date: 13-SEP-2010
Account: MTT

Project: CRAG

CERTIFICATE OF ANALYSIS VA10127613

Sample Description / Method / Analyte / Units / LOR	ME-ICP41 Th ppm 20	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	Zn-OG46 Zn % 0.001
CC82868	<20	0.01	<10	<10	42	<10	137	
CC82897	<20	0.01	<10	<10	37	<10	86	
CC82898	<20	0.01	<10	<10	34	<10	94	
CC82899	<20	0.01	<10	<10	40	<10	188	
CC82900	<20	0.01	<10	<10	39	<10	331	
CC82901	<20	0.01	<10	<10	39	<10	239	
CC82902	<20	0.01	<10	<10	42	<10	142	
CC82903	<20	0.01	<10	<10	37	<10	125	
CC82904	<20	<0.01	<10	<10	5	<10	357	
CC82905	<20	<0.01	<10	<10	33	<10	146	
CC82906	<20	<0.01	<10	<10	33	<10	123	
CC82907	<20	<0.01	<10	<10	31	<10	138	
CC82908	<20	<0.01	<10	<10	28	<10	134	
CC82909	<20	<0.01	<10	<10	27	<10	109	
CC82910	<20	<0.01	<10	<10	26	<10	132	
CC82911	<20	0.01	<10	<10	29	<10	124	
CC82912	<20	0.02	<10	<10	34	<10	90	
CC82913	<20	<0.01	<10	<10	9	<10	1070	
CC82914	<20	0.01	<10	<10	26	<10	66	
CC82915	<20	0.01	<10	<10	15	<10	1445	
CC82916	<20	<0.01	<10	<10	4	<10	330	
CC82917	<20	0.03	<10	<10	61	<10	804	
CC82918	<20	0.01	10	<10	33	<10	>10000	2.70
CC82919	<20	0.02	<10	<10	43	<10	708	
CC82920	<20	0.01	<10	<10	35	<10	936	
CC82921	<20	0.01	<10	<10	33	<10	102	
CC82922	<20	0.01	<10	<10	37	<10	106	
CC82941	<20	0.01	<10	<10	32	<10	73	
CC82942	<20	<0.01	<10	<10	31	<10	138	
CC82943	<20	0.01	<10	<10	35	<10	268	
CC82944	<20	0.01	<10	<10	28	<10	1785	
CC82945	<20	0.01	<10	<10	33	<10	142	
CC82946	<20	0.01	<10	<10	44	<10	98	
CC82947	<20	<0.01	<10	<10	11	<10	62	
CC82948	<20	<0.01	<10	<10	8	<10	17	
CC82949	<20	<0.01	<10	<10	25	<10	92	
CC82950	<20	0.01	<10	<10	30	<10	88	
CC82951	<20	0.01	<10	<10	31	<10	76	
CC82952	<20	<0.01	<10	<10	28	<10	123	
CC82953	<20	0.01	<10	<10	55	<10	44	

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

ALS Canada Ltd.

2103 Dollarton Hwy
North Vancouver BC V7H 0A7
Phone: 604 984 0221 Fax: 604 984 0218 www.alsglobal.com

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

Finalized Date: 13- SEP- 2010
Account: MTT

Project: CRAG

CERTIFICATE OF ANALYSIS VA10127613

Sample Description	Method	WEI- 21	Au- AA26	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.	Au	Ag	Al	As	B	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe
	Units	kg	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%
	LOR	0.02	0.01	0.2	0.01	2	10	10	0.5	2	0.01	0.5	1	1	1	0.01
CC82954		0.32	0.01	<0.2	1.15	13	<10	190	1.0	<2	0.28	<0.5	16	29	40	3.94
CC82955		0.24	0.03	0.3	1.42	43	<10	360	0.7	<2	1.23	0.7	18	53	59	3.83
CC82956		0.32	<0.01	0.8	0.92	66	<10	380	0.6	<2	2.59	0.5	7	20	50	3.04
CC82957		0.22	<0.01	<0.2	1.73	14	<10	190	<0.5	<2	0.15	<0.5	8	27	13	3.76
CC82958		0.36	<0.01	<0.2	1.43	9	<10	350	0.5	<2	0.70	<0.5	10	25	35	2.97
CC82959		0.24	<0.01	<0.2	1.71	11	<10	140	<0.5	<2	0.09	<0.5	7	27	11	3.11
CC82960		0.42	<0.01	<0.2	1.12	12	<10	160	0.7	<2	0.34	<0.5	19	30	72	3.92
CC82961		0.30	<0.01	<0.2	1.23	13	<10	250	0.7	<2	0.37	<0.5	24	28	81	4.90
CC82962		0.28	<0.01	<0.2	1.21	14	<10	120	0.6	<2	0.29	<0.5	19	26	61	4.64
CC82963		0.26	<0.01	<0.2	1.21	8	<10	100	0.6	<2	0.16	<0.5	13	27	48	4.07

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1016- 510 W HASTINGS ST
VANCOUVER BC V6B 1L8

Finalized Date: 13- SEP- 2010
Account: MTT

Project: CRAG

CERTIFICATE OF ANALYSIS VA10127613

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	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
CC82954		<10	1	0.06	10	0.71	652	1	0.01	57	910	19	0.01	<2	4	27
CC82955		<10	1	0.08	10	1.60	592	<1	0.01	107	670	27	0.03	<2	6	41
CC82956		<10	1	0.05	10	1.29	240	1	0.01	30	890	14	0.06	2	7	41
CC82957		<10	1	0.04	10	0.23	325	2	0.01	18	280	15	0.02	<2	3	10
CC82958		<10	1	0.05	10	0.74	150	<1	0.01	27	750	12	0.03	<2	5	30
CC82959		<10	1	0.04	10	0.35	191	1	0.01	19	330	13	0.02	<2	2	8
CC82960		<10	1	0.05	10	0.78	167	1	0.01	72	610	17	0.02	<2	7	22
CC82961		<10	1	0.05	10	0.81	1650	1	0.01	71	640	18	0.02	<2	7	22
CC82962		<10	1	0.04	10	0.84	575	1	0.01	50	490	17	0.03	<2	5	19
CC82963		<10	1	0.05	10	0.84	250	<1	<0.01	46	350	14	0.02	<2	5	13

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VANCOUVER BC V6B 1L8

Finalized Date: 13- SEP- 2010
Account: MTT

Project: CRAG

CERTIFICATE OF ANALYSIS VA10127613

Sample Description	Method Analyte Units LOR	ME- ICP41 Th ppm 20	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	Zn- OG46 Zn % 0.001
CC82954		<20	0.02	<10	<10	27	<10	95	
CC82955		<20	0.01	<10	<10	37	<10	241	
CC82956		<20	<0.01	10	<10	31	<10	121	
CC82957		<20	0.02	<10	<10	65	<10	88	
CC82958		<20	0.01	<10	<10	39	<10	101	
CC82959		<20	0.03	<10	<10	51	<10	62	
CC82960		<20	0.01	<10	<10	31	<10	115	
CC82961		<20	0.01	<10	<10	32	<10	104	
CC82962		<20	0.01	<10	<10	32	<10	101	
CC82963		<20	0.01	<10	<10	31	<10	88	

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

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

Finalized Date: 13- SEP- 2010
Account: MTT

Project: CRAG

CERTIFICATE OF ANALYSIS VA10127613

Method	CERTIFICATE COMMENTS
ALL METHODS	NSS is non- sufficient sample.

ALS Minerals
ALS Canada Ltd.
2103 Dollarton Hwy
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To: **STRATEGIC METALS LTD.**
C/ O ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
1016- 510 W HASTINGS ST
VANCOUVER BC V6B 1L8

Finalized Date: 12- SEP- 2010
Account: MTT

CERTIFICATE VA10127614

Project: CRAG
P.O. No.:
This report is for 6 Rock samples submitted to our lab in Vancouver, BC, Canada on 8- SEP- 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
ME- ICP41	35 Element Aqua Regia ICP- AES	ICP- AES
Ag- OG46	Ore Grade Ag - Aqua Regia	VARIABLE
ME- OG46	Ore Grade Elements - AquaRegia	ICP- AES
Pb- OG46	Ore Grade Pb - Aqua Regia	VARIABLE
Zn- OG46	Ore Grade Zn - Aqua Regia	VARIABLE
Au- AA26	Ore Grade Au 50g FA AA finish	AAS

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 Minerals

ALS Canada Ltd.

2103 Dollarton Hwy
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To: **STRATEGIC METALS LTD.**
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1016- 510 W HASTINGS ST
VANCOUVER BC V6B 1L8

Finalized Date: 12- SEP- 2010
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Project: CRAG

CERTIFICATE OF ANALYSIS VA10127614

Sample Description	Method	WEI- 21	Au- AA26	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.	Au	Ag	Al	As	B	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe
	Units	kg	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%
	LOR	0.02	0.01	0.2	0.01	2	10	10	0.5	2	0.01	0.5	1	1	1	0.01
G005362		0.16	0.01	>100	0.11	85	<10	140	<0.5	<2	0.04	5.2	<1	4	162	3.28
G005363		0.64	<0.01	54.3	0.10	21	<10	50	<0.5	<2	0.12	11.8	<1	6	129	1.44
G005364		0.20	<0.01	42.4	0.13	43	<10	110	<0.5	<2	0.04	71.2	<1	6	109	2.21
G005365		0.24	0.10	41.4	0.05	1325	<10	20	<0.5	<2	0.09	99.1	<1	<1	249	39.2
G005366		0.22	0.02	42.4	0.05	149	<10	180	<0.5	<2	1.19	44.9	1	6	125	1.47
G005367		0.68	<0.01	69.0	0.05	611	<10	90	<0.5	<2	0.14	7.5	<1	13	106	1.27

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Finalized Date: 12-SEP-2010
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Project: CRAG

CERTIFICATE OF ANALYSIS VA10127614

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	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
G005362		10	33	0.04	<10	0.02	74	<1	0.01	<1	460	>10000	1.57	377	<1	6
G005363		<10	49	0.05	<10	0.06	66	<1	0.01	1	930	>10000	0.20	248	<1	1
G005364		<10	29	0.07	<10	0.01	50	<1	<0.01	<1	1490	>10000	2.09	145	<1	4
G005365		<10	14	0.07	<10	0.04	31	55	0.01	<1	990	>10000	0.72	113	<1	4
G005366		<10	92	0.02	<10	0.01	54	<1	0.01	<1	6790	>10000	1.53	200	<1	23
G005367		<10	62	0.02	<10	0.01	46	3	<0.01	<1	2500	>10000	0.87	279	<1	12

ALS Minerals
ALS Canada Ltd.
2103 Dollarton Hwy
North Vancouver BC V7H 0A7
Phone: 604 984 0221 Fax: 604 984 0218 www.alsglobal.com

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

Finalized Date: 12-SEP-2010
Account: MTT

Project: CRAG

CERTIFICATE OF ANALYSIS VA10127614

Sample Description	Method Analyte Units LOR	ME-ICP41 Th ppm 20	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	Ag-OG46 Ag ppm 1	Pb-OG46 Pb % 0.001	Zn-OG46 Zn % 0.001
G005362		<20	<0.01	<10	<10	3	<10	2340	163	16.65	
G005363		<20	<0.01	<10	<10	1	<10	2990		3.23	
G005364		<20	<0.01	<10	<10	2	<10	>10000		2.94	2.65
G005365		<20	<0.01	20	<10	9	<10	>10000		2.97	4.35
G005366		<20	<0.01	<10	<10	<1	<10	>10000		3.73	1.460
G005367		<20	<0.01	<10	<10	3	<10	2250		6.96	

QMO1180

Statement of Expenditures
Crag 1-34 Mineral Claims
November 10, 2010

Labour

D. Eaton (geologist) 2010 – 8 hrs @ $100/hr	$ 840.00
S. Eaton (geologist) September 4 to 6, 2010 – 3 days @ $600/day	2,016.00
October/November 2010 – 1 day @ $640/day	672.00
M. Kammerer (field assistant) September 5, 2010 – 1 day @ $480/day	537.60
S. Kammerer (field assistant) September 5, 2010 – 1 day @ $304/day	340.48
	4,406.08

Expenses

Field room and board – 8 days @ $125/day	1,120.00
Fireweed Helicopters – 2.3 hrs Bell 206 plus fuel	4,895.11
ALS Chemex	3,389.27
Norcan Leasing – truck rental plus fuel	620.68
	10,025.06
Total	$14,431.14

Claim Name	# of Samples
Crag 1	29
3	7
34	30
TOTAL	**66**