

Argus Metals Corp.

**2011 GEOPHYSICAL REPORT ON THE
HYLAND PROJECT**

Located in the Watson Lake Mining District
NTS 095D 05 and 12
60.501° N Latitude; 127.851° W Longitude

-prepared by-

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1.0 SUMMARY

The Hyland property is a gold prospect consisting of 927 contiguous mineral claims covering 18,620 hectares 70km northeast of Watson Lake, Southern Yukon. There are 299 contiguous claims wholly owned by Stratagold Corp. and 193 contiguous claims owned by Argus Metals Corp. ("Argus") but that fall within the area of interest of StratGold Corp. and are subject to the option agreement signed by Argus, StrataGold Corporation and Victoria Gold Inc. Argus can earn a 100 % interest through staged payments of \$2.25 million dollars of exploration expenditures with cash and shares. The remaining 435 contiguous claims are wholly owned by Argus Metals Corp.

Work on and around the property has been ongoing since the late 1800's however most work prior to the early 1980's was focused on base metal mineralization. The potential for gold mineralization was recognized by 1981 when anomalous arsenic-bismuth-gold soil geochemistry was discovered at the Main Zone and the Cuz anomaly. Ensuing exploration through the 80's 90's and into the early new millennium consisted of significant diamond drilling, reverse circulation drilling and bulldozer trenching.

Two areas of interest occur on the property, the Main Zone and the Cuz anomaly, and have been the focus of most exploration to date. The Main zone consists of a ~3.2 km long north trending area of anomalous gold, arsenic and bismuth in soil. Diamond drilling has encountered gold mineralization in drill core in both an oxide and sulphide facies. The Cuz Anomaly is located 4 km south of the Main Zone and is defined by a 700 m by 400 m soil geochemical anomaly that has been tested by very limited diamond drilling.

In 2011 a geophysical TDEM (Time Domain ElectroMagnetics) survey was carried out on the Hyland Property. The objective of the survey was to extend the 2010 TEM survey to the South (south of the Main Zone) towards detection and extension of the conductive zones defined from the 2010 survey.

The 2011 Abitibi Geophysical Survey demonstrated that the EM anomaly identified in a late season 2010 TEM survey extends to the South of the Main Zone and represents a North-South trending EM anomaly roughly coincident with the Main Zone at the Hyland Project. This anomaly is interpreted to represent a potential extension to the Main Zone to depth and to the south of the currently defined Main Zone. This EM Anomaly should be tested through targeted diamond drilling and moreover by a larger, more detail TEM survey to the North and South of the current survey extents.

2.0 INTRODUCTION

During the summer and fall of 2011 Abitibi Geophysics (“Abitibi”) was contracted by Argus to carry out a geophysical TDEM (Time Domain ElectroMagnetics) survey on the Hyland Property. The objective of the survey was to detect, locate, and define the geometry of buried conductive zones. The survey was conducted under the supervision of Martin Dubois, P.Geo. Abitibi compiled, interpreted, and reported on the results of the survey. The report is available in Appendix A. The contents of this assessment report is a compilation of information from previous assessment reporting filed with the Yukon Mining Recorder, other government reports, and maps and data compiled by Argus.

3.0 PROPERTY DESCRIPTION AND LOCATION

The Hyland property consists of 927 contiguous mineral claims covering 18,620 hectares, as detailed in Appendix A, and lies approximately 70 km northeast of the town of Watson Lake within the Watson Lake Mining District (Figures 1 and 2). The property is centred at 60.501° north latitude; 127.851° west longitude, near Roy lake and Hulse lake (also known as Quartz Lake) and covered by NTS map sheets 95D/5 and 95D/12.

The office of the Yukon Mining Recorder lists StrataGold Corp (“Stratgold”) as owner of 100% of 299 of the 927 Hyland property claims. Stratagold, a wholly owned subsidiary of Victoria Gold Corp. (“Victoria Gold”), has granted Argus an option to earn 100% interest in the property through staged cash payments totalling \$175,000, issuance of 800,000 common shares and incurring \$2.25 million in expenditures over a period of three years. Stratagold has retained a 2.5% net smelter royalty of which 1.5% can be purchased at anytime for \$1 million. The property is also subject to a 1% and 0.25% NSR on all claims payable to Cash Minerals Ltd and Strategic Metals Ltd respectively. Additionally, there is a 1% NSR on 88 of the claims payable to Adrian Resources Ltd. that is capped at \$1.5 million. There were 628 contiguous claims staked by Argus in November 2010. 193 of these claim are owned by Argus but fall within the area of interest of Strataold and are subject to the Option agreement. The remaining 435 contiguous claim are wholly owned by Argus Metals Corp. as listed by the Yukon Mining Recorder.

Two areas of interest, the Main Zone and the Cuz anomaly, occur on the property and have been the focus of most exploration on the property to date. The Main zone consists of a ~3.2 km long north trending area of anomalous gold, arsenic and bismuth in soil. The anomaly deflects from northwest trending to north northeast trending roughly half way along its length. This area has been the focus of numerous exploration programs including geophysical and geochemical surveys, bulldozer trenching diamond and reverse circulation drilling. Gold mineralization in drill core has been encountered in both an oxide and sulphide facies. The Cuz Anomaly is located 4 km south of the Main Zone and is defined by a 700 m by 400 m soil geochemical anomaly that has been tested by very limited diamond drilling.

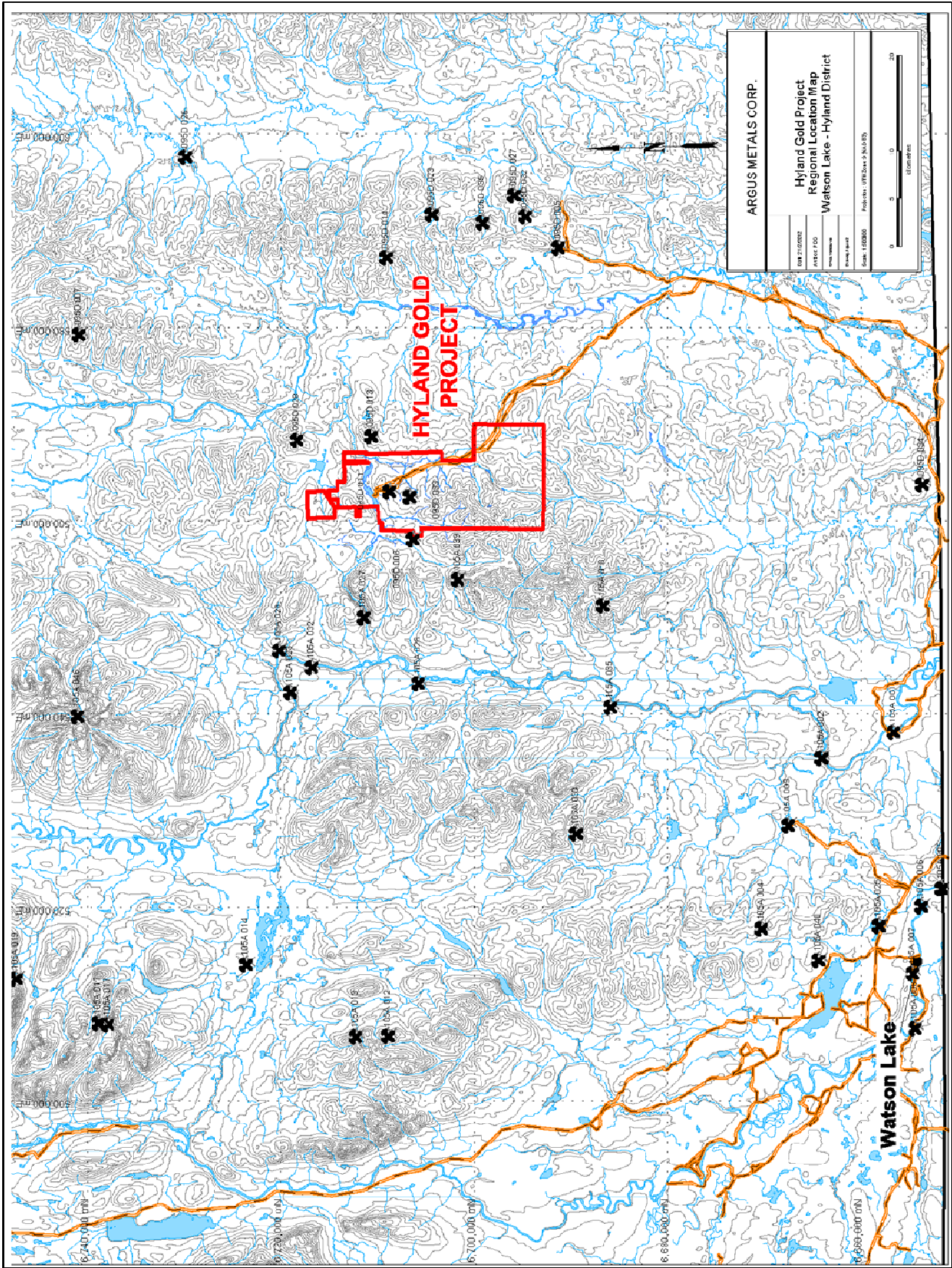


Figure 1: Location Map

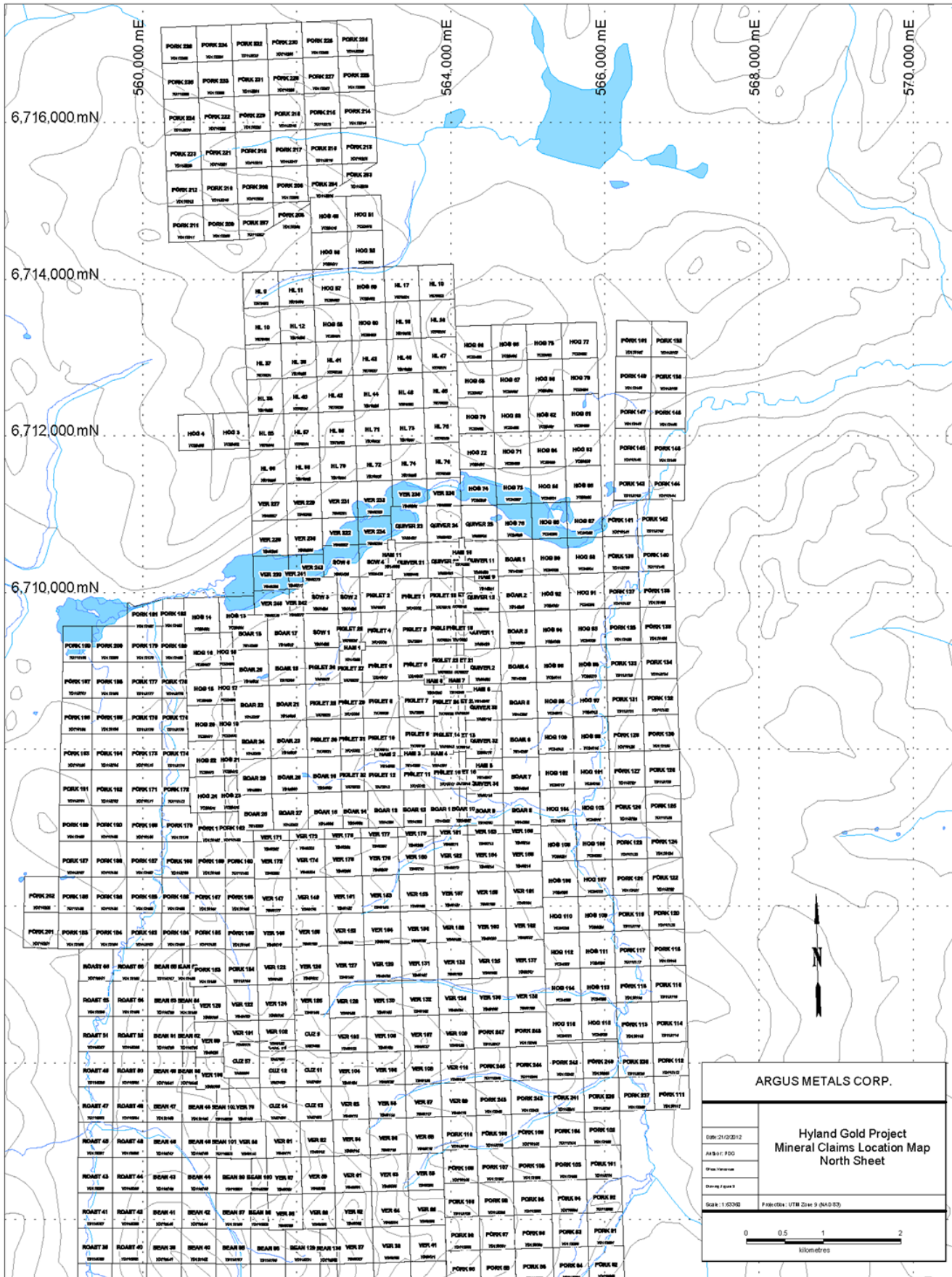


Figure 2a: Tenure Map – North Sheet

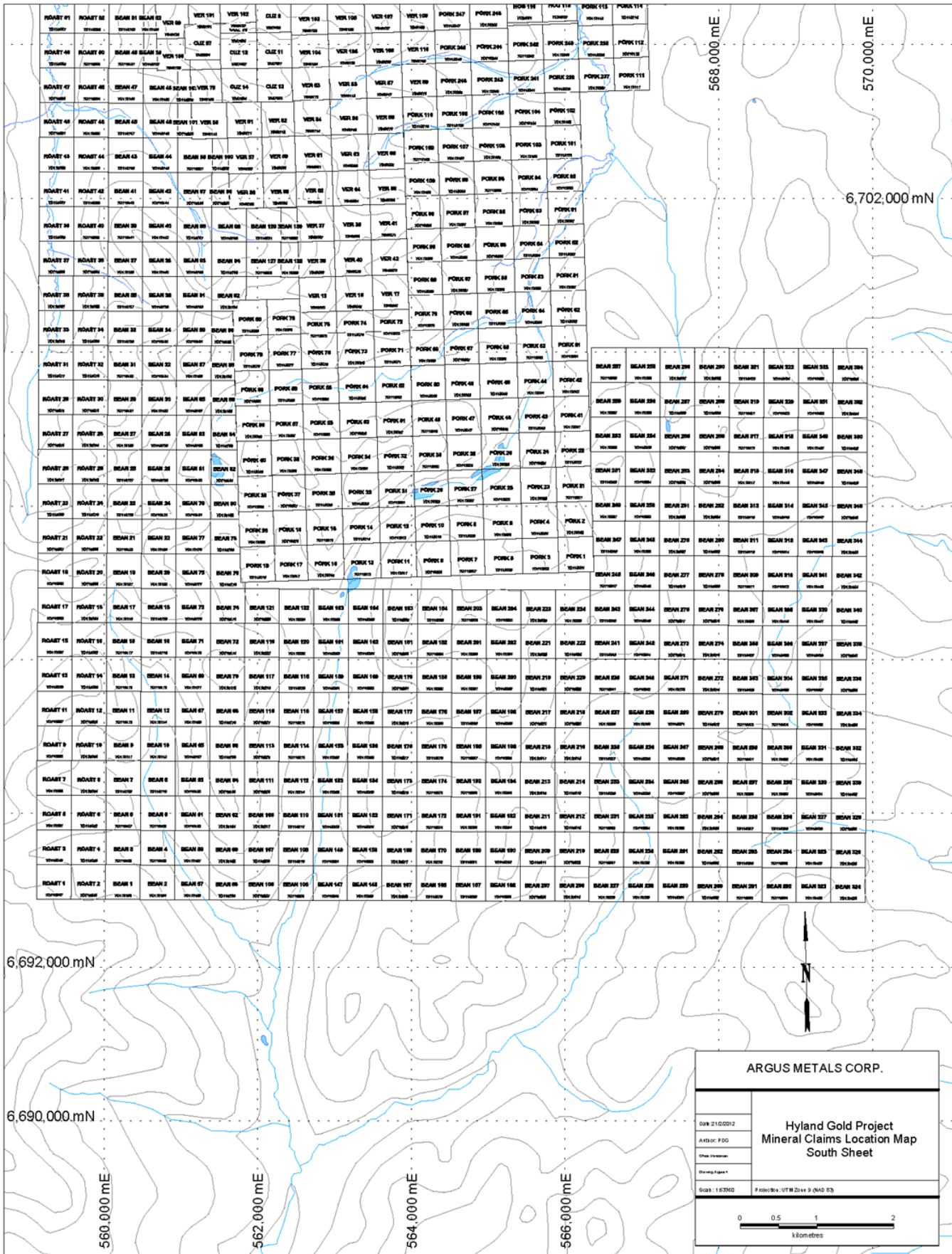


Figure 3b: Tenure Map – South Sheet

4.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE, PHYSIOGRAPHY

The Hyland property is located in the southeast Yukon approximately 70 km northeast of Watson Lake on the Alaska Highway. The property is accessible by float plane from Watson Lake to Hulse Lake or by helicopter from Watson Lake. A 40 km long winter trail built in 1989 provides access to the property from the Coal River Road 35 km from the Alaska Highway. Both the Coal River Road and the winter road to the property are passable by 4x4 vehicles for most of the year except for a swampy section between kilometres 1 and 3 on the winter road. The winter trail connects to a network of drill roads over the main zone that leads down into the exploration camp on Hulse Lake.

The property covers moderately rugged terrain with elevations that range from 920 m on the shores of Hulse Lake to 1830 m at the highest peak on the property. Treeline starts at approximately 1450 m where alpine brush and vegetation give way to a mix of black spruce, alder, willow, pine, white spruce and moss depending on the moisture content and aspect of the slope. Subcrop is abundant above treeline with some outcrop below treeline however bedrock exposure is limited to small cliffs and creek cuts. The area underwent glaciation during the Pleistocene with ice movement from the north to the south. Till has been eroded from most steep north facing slopes but south and west facing hillsides display varying thicknesses of glacial debris. A prominent terrace of glaciofluvial material wraps around the hillsides at about 1065 m elevation in the northern half of the property.

The Hyland property is subject to a continental climate with long cold winters and warm dry summers. The average annual precipitation on the property is about 450 mm occurring mostly as rain in the warmer months. In the winter, the snowpack rarely exceeds 1 m in depth. Permafrost occurs irregularly across north facing slopes. The lakes are typically ice free and available to float planes by June and begin to freeze in early November.

5.0 HISTORY

Mineral Exploration in the area of the Hyland property was first spurred on in the late 1800's by the discovery of the Macmillan zinc-lead-silver deposit located 5 km west of the Hyland property. Since that time, the current 299 claim package has been explored intermittently by several operators either simultaneously or sequentially. The area was first staked as the SN claims by Liard River Mining in 1954. The focus of their exploration was base metal mineralization similar to the nearby Macmillan deposit and to that end they employed a mix of geological mapping, hand trenching, soil sampling, an EM survey and diamond drilling (4 diamond drill holes). Results were not encouraging and the potential for gold mineralization was not investigated at the time thus the claims were allowed to lapse in 1955.

In July of 1973 the *Hyland Joint Venture*, composed of Marietta Resources International Ltd., Mitsubishi Metals Corp. and Messrs. Landon T. Clay and Harris Clay, restaked a lead-zinc target near the Main Zone as the Porker 1-56 claims. Work completed by the joint venture over a three year period and ending in 1975 included prospecting, geological mapping, grid soil sampling, gravity surveys and diamond drilling (303 m in four drill holes). Results of this work outlined widespread arsenic anomalies with several high gold values. No further work was undertaken after 1976 and the claims were allowed to lapse in 1984.

In 1981, shortly before the Porker claims were set to expire, exploration in the area and was beginning to focus on potential gold mineralization. Gold exploration on the property began in earnest with the staking of the Cuz and Quiver claims by Archer Cathro and Associates ("AC") on behalf of Kidd Creek Mines. These claims were

staked to cover the gold-arsenic anomalies identified by the *Hyland Joint Venture* located south and east of the Porker claims. Kidd Creek Mines Inc. ("Kidd Creek") contracted AC to perform geological mapping and grid soil sampling the following year that defined a 450 m long Au-As-Bi geochemical anomaly on the Cuz property and scattered, weakly to moderately anomalous Au values on the quiver claims. No further work was done on the properties until Kidd Creek performed follow-up prospecting and rock sampling on the Cuz property in 1985. When a source for the anomalous gold-arsenic-bismuth geochemistry could not be located claim ownership was transferred to AC who had restaked the expired Porker claims the previous year as the Piglet 1-32 claim group.

In 1986 AC acquired the Quiver claims north of the Piglet block and sold the entire property comprised of 88 claims to Silverquest Resources Ltd. ("Silverquest") who performed prospecting, soil sampling and hand trenching that same year. The following year the Hyland Gold Joint Venire (HGJV1), comprised of Silverquest, Novamin Resources Ltd. ("Novamin") and NDU Resources Ltd. ("NDU") carried out a program of soil geochemistry, bulldozer trenching and road construction. Novamin withdrew from the partnership in 1988 and was replaced by Adrian Resources Ltd. ("Adrian") as a joint venture partner. That year soil sampling and several ground geophysical surveys including magnetic, IP and EM were conducted with concurrent bulldozer trenching, diamond drilling (376 m in four holes) and road construction. The road construction continued into the early winter of 1989 culminating with the completion of a 40 km long winter road from the property to the Coal River Road. The winter road facilitated the mobilization of an RC drill rig in 1990 and completion of 3656 m of RC drilling in 41 holes.

Hemlo Gold Mines Inc. ("Hemlo") optioned the property from Cash Resources Ltd. ("Cash"; a restructured and renamed Silverquest) in 1994 and in 1995 completed a geological mapping program followed by diamond drilling program of 439 m in three holes. The option expired without Hemlo earning an interest in the property. In 1998 Cash purchased United Keno Hill Mines interest in the property (having previously merged with NDU) and in 1999 further consolidated ownership of the Hyland Gold Property by purchasing Adrian's portion.

In 1994, contemporaneous to Hemlo's deal with Cash, Westmin Resources Ltd. ("Westmin") became active in the area by staking 416 claims surrounding the Main and Cuz zones. Work by Westmin that year included an airborne geophysical survey, detailed geological mapping and soil sampling. Further airborne geophysical surveys (flown by Newmont for Westmin) and soil sampling was completed in 1995 that led to the staking of an additional 84 claims. The final exploration program completed by Westmin included geological mapping, rock sampling, reconnaissance soil sampling and power auger soil sampling. Expatriate Resources Ltd. ("Expatriate") purchased Westmin's interest in the spring of 1999 and conducted a small prospecting and sampling program that summer.

In March of 2000 a third joint venture was created to explore the Hyland Gold property with the following interests 55% Cash Minerals Ltd. (formerly Cash Resources), 31% Expatriate and 14% Strategic Metals. The following year the joint venture conducted a small exploration program consisting of re-mapping the bulldozer trenches, hand trenching and sampling of the geochemical anomalies identified by Westmin. By the end of January 2003 Expatriate had acquired 100% interest in the Hyland Gold Property and sold it in its entirety to Stratagold.

In 2003 Stratagold completed a program of diamond drilling totalling 2416 m in 12 holes. The focus of the drilling was to intersect auriferous sulphides below the extensively explored oxide zone. Nine of the twelve holes encountered significant gold mineralization with the best results encountered in hole HY-03-002 returning 53.11 m of 1.38 g/t Au including 5.54 m of 4.24 g/t Au. In 2004 Stratagold completed 15.72 line kilometres of IP/Res surveying divided into six east-west trending lines over the main zone. Results of the geophysical survey were

followed up with 1800 m of diamond drilling in eight holes. Five of the holes drilled in 2004 intersected significant gold mineralization however the tenor of mineralization was lower grade than encountered the previous year with the best results encountered in hole HY-04-13 that returned 31.76 m of 0.633 g/t Au from a depth of 186.46 m. In 2005 Stratagold drilled four diamond drill holes for a total of 985 m focused on discovering new gold mineralization east of the Main zone and at the Cuz anomaly. Results of this program were not encouraging and no further work was completed.

The 2010 exploration program focused on the main zone and north of the main zone. Work included geological mapping, diamond drilling an EM survey and petrographic studies. The results of this program augment existing work and new regional mapping that strengthens the proposition of an extensive low grade, intrusion related gold system on the property. Mapping in 2010 indicates a stronger structural control to mineralization than previously recognized with the mineralized structure demarked by a north trending, sub-vertically dipping iron oxide "unit" that is traceable for greater than 2 km.

Four diamond drill holes totalling 765 m were drilled from three sites to test the hypothesis of structurally gold mineralization beneath the iron oxide unit. Two of the diamond drill holes were located in the Main zone and intersected significant gold mineralization. Mineralization is hosted in a quartz + pyrite +/- arsenopyrite +/- bismuthinite +/- tetrahedrite stockwork within fault breccias. Geochemically, the gold mineralization shows a strong correlation with bismuth and to a lesser extent, arsenic. Later faulting indicated by cross cutting relationships of the structure and post mineralization veins indicate post mineral brittle faults dismember the mineralized structure locally.

6.1 Regional Geology

The Hyland project is located in the southeastern Selwyn Basin, a Late Precambrian to Middle Devonian tectonic element characterized by underlying marine and deep water derived clastic rocks. Deposition of sediments into the basin was restricted by the Cassiar platform to the southwest and the Mackenzie shelf to the east. It is considered part of Ancestral North America and records several episodes of pericratonic rifting with subsequent subsidence. Generally, the basin fill comprises shale, limestone, chert and grit that have been subdivided across the basin into many formations and distinct facies that may or may not be time-equivalent. Recent regional scale geological mapping of the area (Pigage et al., 2011) provides a framework for the regional and property-scale descriptions below.

On a regional scale the Hyland property is located in an area of the Selwyn basin underlain by Precambrian (Yusezyu, Narchilla and Vampire formations), Lower-Middle Cambrian (Sekwi Formation), Cambrian-Ordovician (Otter Creek and Rabbitkettle formations), Ordovician (Sunblood Formation), Silurian-Devonian (Road River Group and undivided Nonda-Muncho-McConnell-Stone-Dunedin formations) and locally Eocene (Rock River basin) sequences (Figure 3). The sedimentary rocks were subsequently intruded by Cretaceous granite, quartz monzonite and granodiorite plugs assigned to the Selwyn Plutonic Suite. Collectively, they record a quiescent, subsiding continental margin punctuated by transgressive and regressive cycles, rifting, a receptacle for orogenic detritus from the north, collision of allochthonous terranes, mountain building and magmatism (Gordey and Anderson, 1993).

The lower Hyland Group (Yusezyu Formation, **Py**) comprises quartz-rich sandstones ranging from medium grained sand to pebble conglomerate sized clasts. Distinct, opalescent blue spherical quartz grains are common. The bottom of the formation is not exposed in the basin but the formation is estimated to be greater than 3 km thick (Gordey and Anderson, 1993). At the top of the Yusezyu Formation, a crystalline limestone or calcareous

sandstone unit (**PCvn-l**) is generally present. This unit marks the transition from Yusezyu Formation sandstones to finer grained clastic rocks of the Narchilla Formation (**PCvn-m**). In the Coal River area the Narchilla and Vampire formations are undivided with the former representing the basinal facies and the latter the basin to shelf transitional facies. The Narchilla Formation consists of maroon and green phyllite, silty phyllite and minor quartzose sandstone to pebble conglomerate. The limestone and Narchilla mudstones are locally interfingered. The Vampire Formation (**PCvn**) consists of green phyllite, silty phyllite, minor quartzose sandstone to pebble conglomerate, and bedded limestone.

Lower Cambrian rocks interpreted to be correlative to the Sekwi Formation (**Cs**) conformably overlie the Narchilla-Vampire sequences. They consist of green to tan brown weathering phyllite, siltstone and arkose. The finer grained lithologies are locally calcareous and/or fossiliferous. Locally, a mafic volcanic sequence of tuff, flows and pillowed lavas (**Cv**) occurs near the top(?) of the Vampire-Narchilla formations

The Lower Cambrian rocks are unconformably overlain by Cambrian to Ordovician rocks including the Otter Creek formation (**COoc**) comprising resistant light grey limestone and buff coloured dolostone. Overlying these rocks is the Rabbitkettle formation (**COR**) divided into; a volcanic facies (**COR-v**) comprised of mafic tuff, breccias and amygdaloidal pillowed flows; a west facies (**COR-lp**) including platy phyllitic limestone, calcareous phyllite and light grey, yellow weathering silty limestone; and an east facies (**COR-n**) that is more calcareous comprised of wavy banded, nodular silty limestone and pale grey bedded limestone.

The Ordovician is represented by the Sunblood formation comprised of two members a mafic volcanic member comprised of basaltic tuff, breccia and amygdaloidal pillowed flows (**OSu-v**) and a laminated and/or bioturbated buff to orange weathering dolostone or limestone (**OSu**). Conformably overlying the Sunblood formation is the Silurian to Devonian Road River Group (**SDRR**) comprised of dark grey to black calcareous or dolomitic locally graptolitic recessive shale, siltstone and bedded chert. The laterally equivalent carbonate dominated Siluro-Devonian unit **SDc** (undivided Nonda-Muncho-McConnell-Stone-Dunedin formations) is present to the south and comprises grey thick-bedded dolostone, and black thick-bedded limestone.

Devonian to Mississippian extension resulted in subvertical normal faults of varying orientation juxtaposing deeper basinal rocks against younger lithologies. This geometry effectively preserved Ordovician to Silurian rocks locally and resulted in unconformable relationships between the Hyland and Earn group rocks elsewhere. The occurrence of abundant debris flows containing car sized clasts of underlying lithologies are a product of this block faulting (Gordey, 2008).

Mesozoic docking of allocthonous terranes to the southwest of the Selwyn Basin resulted in thin-skinned thrusting and folding with eastward displacements upwards of 200 km (Gabrielse, 1991). Related deformation in the Selwyn Basin is dominated by the interplay of less competent quartz-poor and competent quartz-rich layered rocks. Large-scale structures consist of thrust-faults, open to tight folds, locally intense small scale folds and zones of closely spaced imbricate thrust sheets. These structures are attributed to Early Cretaceous northeast directed compression pre-dating the extensive plutonism in the basin. Typically a well developed phyllitic to slaty cleavage is present and is most prevalent in mudstone and siltstone. The dominant fabric in the basin trends northwest and generally dips steeply to the northeast but in places may be shallowly south-dipping. Locally, however, structural trends vary and commonly parallel the arcuate Paleozoic shale-carbonate boundary within the Mackenzie Mountains to the east. This results in structural trends that may vary from east-northeast to east-west with northerly, easterly, or westerly vergence of major structures (Gabrielse, 1991).

Following crustal thickening numerous calc-alkaline plutons were emplaced into the sedimentary package described above. Cretaceous plutonism in the Selwyn basin progressed from the southeast to the northwest beginning with the emplacement of the Anvil and Tay River suites and culminating with the emplacement of the Tungsten and Tombstone suites ca. 90 – 93 Ma (Anderson 1983, 1987, 1993). Previously the nearest known intrusion to the Hyland property was a 15 km diameter stock located 22 km to the west. Recent mapping of Pigage et al. (2011) however, has identified a 7 km x 3 km body granitic body that returned a U-Pb zircon age of 97.8 Ma (Pigage et al., 2011). This body is the southernmost exposure of cretaceous granitic rocks along a northeast trending belt of higher metamorphic grade (locally up to garnet-staurolite grade) and cretaceous magmatism that parallels the Skonseng fault.

6.2 Structure

Regionally, the Hyland property is located in the hanging wall of an east-verging imbricate thrust system soled by the Coal River fault. Indeed, the surface trace of westernmost fault of this system is located just inside the eastern margin of the property. Within the hanging wall the structural grain is largely northwest trending and lineations plunge both to the northwest and to the southwest. The dominantly Precambrian sedimentary rocks of the hanging wall are folded into a series of anticline-syncline pairs that expose the Yusezyu at the core of northwest trending anticlines.

East of the imbricate thrust system Cambrian to Devonian rocks with a carbonate shelf affinity contain a north trending structural fabric. Mapped folds are typically tighter with more closely spaced axial planes and east-verging. Lineations plunge north and south likely controlled by their proximity to second-order east-west trending strike slip faults related to the larger thrust faults. Locally, the strike-slip faulting has up to 3 km of throw.

The regionally significant north striking Rock River normal fault separates an elongate belt of Precambrian rocks from Silurian to Devonian shelf rocks and was likely the boundary fault to the Eocene Rock River basin host to Lignite coal occurrences deposited the eastern side of the fault. The Rock River fault cuts the Coal River thrust fault but it is unclear from the regional mapping the timing relationship between the two.

6.3 Regional Mineralization and Metallogeny

The Selwyn basin is most well known for its endowment of SEDEX Zn-Pb-Ag occurrences including twelve deposits with proven reserves three of those were past producers. The SEDEX deposits can be divided into three categories based on their age of formation; Late Cambrian (e.g. Faro; 57.6 Mt @ 5.7 % Zn and 3.4 % Pb), Early Silurian (e.g. Howards Pass; 115.4 Mt @ 5.38 % Zn and 2.08 % Pb) and Late Devonian (e.g. Tom; 15.7 Mt @ 7.0 % Zn, 4.6 % Pb and 49.1 g/t Ag). In addition to the SEDEX deposits the basin also contains MVT and stratiform barite deposits.

The Hyland project is located in a second regionally significant metallogenic province referred to as the Tintina gold belt, comprised of several gold rich districts extending from western Alaska to southern Yukon. The belt includes notable gold deposits such as Donlin Creek, Fort Knocks and Pogo in Alaska and the Dawson Gold district, Brewery Creek, Mt Nansen, Ketz River and the Newley discovered Nadaleen trend in Yukon. The Tintina Gold Belt is roughly constrained by the Tintina fault to the north and east and the Denali fault to the south and west. It is coincident with extensive mid cretaceous plutonism and deposit types are typically associated with these intrusions in some fashion. The compositions of the intrusive rocks are typically granodiorite, granite and syenite. They are predominantly metaluminous, calc-alkaline to locally alkalic, have low primary oxidation states and typically contain significant crustal contamination.

The most significant mineral occurrence near the Hyland property is the Mcmillan Ag-Pb-Zn deposit 5 km to the west. A historical resource of 1.1 million tonnes grading 8.3% zinc, 4.1% lead and 62 g/t silver in strata concordant and discordant mineralization. It is hosted in late Precambrian rocks of the Hyladn formation. The deposit has been alternately described as syngenetic and post depositional replacement style mineralization.

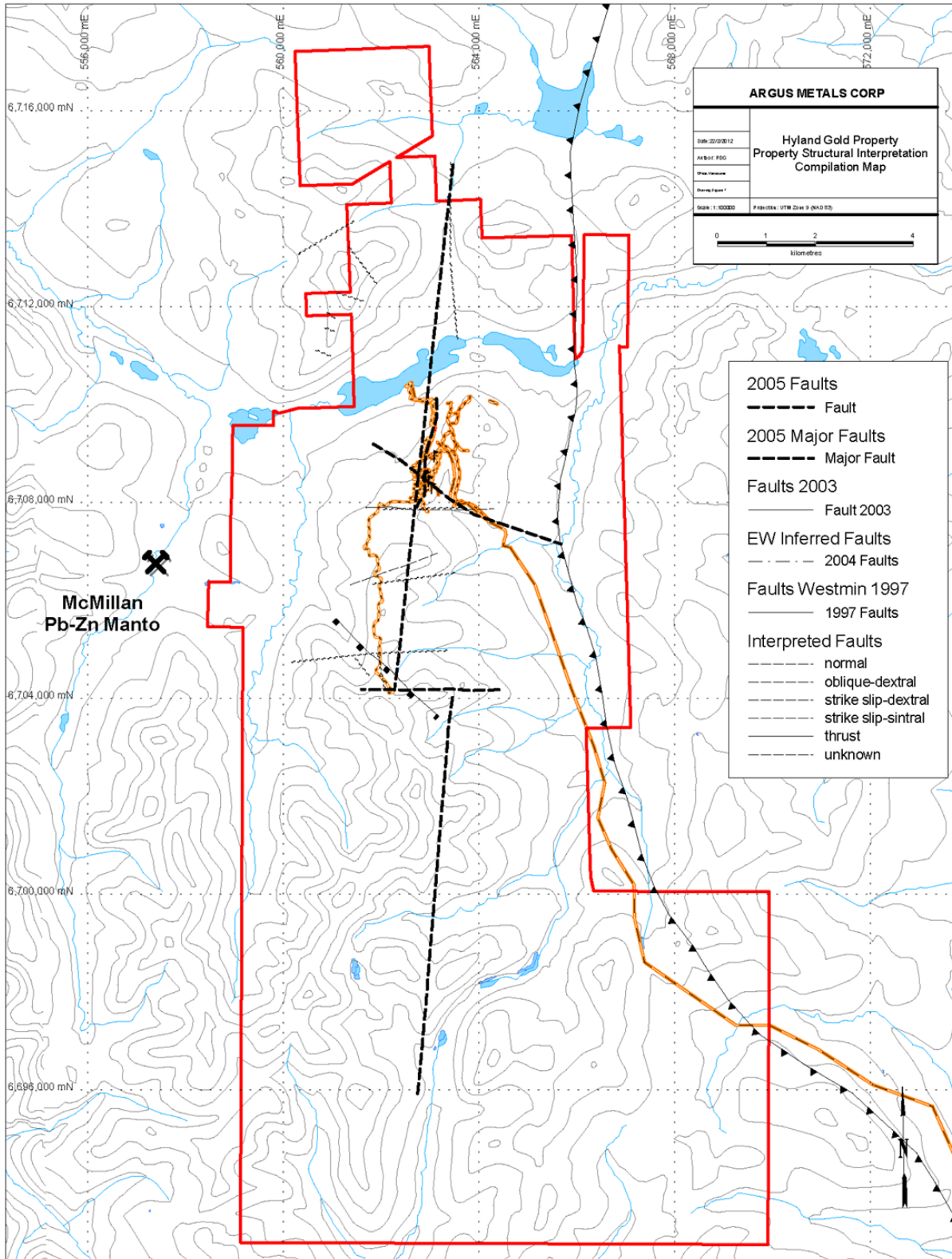


Figure 4: Regional Geology

7.0 PROPERTY GEOLOGY AND MINERALIZATION

7.1 Geology

The Hyland Property is comprised of an interbedded sequence of quartzites, limestones, and phylites. Individual beds vary from less than one meter to tens of meters in thickness. Several units are mixed, with phylitic dirty limestones, calcareous quartzites and so on. This stratigraphic complexity coupled with structural features (folding and faulting), and a lack of sufficient outcrop exposure produces a complex geologic area which is difficult to map stratigraphically.

In general, a mixed unit of quartzites, phylites, and limestones appears to be folded about a north-south trending anticline with its axis lying in the Main Zone. Flanking the mixed unit to the east and west is a relatively clean, massive limestone unit. A north-south structural corridor referred to as the Quartz Lake Lineament trends through the Main Zone and is thought to be a major control of mineralization. Late east-west brittle faults are known to occur in the Yukon and Selwyn Basin and are likely to occur on the property although none have been identified on surface to date.

Previous workers have developed property stratigraphy that is interpreted to comprise one continuous conformable sequence. The following description is in stratigraphic order and taken from Lustig et al. (2003).

Upper Quartzite (Q2)

The upper quartzite unit consists of blocky weathering, tan, grey and pale green lithic quartzite, orthoquartzite, calcareous quartzite and minor sandstone with phyllitic siltstone and phyllite.

Upper Limestone (L1)

The Upper Limestone unit is a dark shaly and gritty fissile limestone with common phyllitic partings. Bedding ranges from 1 – 100 m thick. A horizon of phyllite and interbedded quartzite occurs near the base of this unit. 3

Upper Phyllite (P2)

The Upper Phyllite consists of thinly laminated silver-grey, green and black, locally graphitic or calcareous phyllite. This unit contains quartzite horizons upto 5 m thick.

Main Quartzite (Q1)

The Main Quartzite is an orthoquartzite greater than 20 m thick. Phyllite becomes more prevalent towards the top of the unit with individual phyllite horizons up to 10 cm thick.

Lower Limestone (L2)

The Lower Limestone is a black to grey, platy, silty limestone that is typically weakly recrystallized.

Lower Phyllite (P3)

The Lower Phyllite consists of interbedded siltstone, sandstone, greywacke, and quartz-lithic granule conglomerate. Locally, this unit may resemble a quartzite where strong quartz flooding or alteration occurs.

A 25 cm wide mafic dyke is reported to have been encountered in an unnamed bulldozer trench.

7.2 Alteration

Two styles of alteration occur on the Hyland property. Tourmaline+/-arsenopyrite-pyrite-silica alteration is ubiquitous in mineralized intervals. The alteration locally eradicates primary sedimentary features (Figure 5E) and imparts a light greyish brown colour on all lithologies. White quartz veins cut this alteration and adjacent, less altered, intervals but are interpreted to be part of the same alteration assemblage. Sulphide minerals occur as anhedral fine to medium grained aggregates disseminated throughout the altered intervals and in dismembered irregular veins. Tourmaline is visible only in thin section and consists of very fine grained anhedral to euhedral crystals occurring in aggregates or disseminated throughout the groundmass. Notably, the eradication of sedimentary structures in strongly altered zones can give the false impression that the original rock type is a quartzite (Figure 5E). Their primary distinction is the lack of strain in the secondary silica.

Patchy to pervasive, very fine grained iron carbonate alteration was not examined in thin section but observed in drill core. The iron carbonate alteration imparts a light beige wash across the drill core and appears antithetic to sulphide as well as overprinting the silica alteration. Furthermore, titanite-quartz-carbonate veins, thought to be contemporaneous to the iron carbonate alteration, cross cut quartz and quartz + sulphide veins. For these reasons the pervasive iron carbonate alteration is interpreted to be sulphide destructive and later than the earlier tourmaline+/-arsenopyrite-pyrite-silica alteration.

7.3 Mineralization

Iron oxide units which contain semi-massive to massive sulphide (mostly pyrite with lesser arsenopyrite) are observed throughout the property. These units were previously believed to be limestone replacement beds occurring sporadically at the base of limestone units. In 2010 these iron oxide zones were found to be continuous and mapable following a trend similar to the Quartz Lake Lineament. The resulting interpretation is that this iron oxide unit is structurally rather than stratigraphically controlled and represents a good (untested) drill target north of the Main Zone.

On surface the iron oxide occurs in two horizons that strike north and take a chicane like bend to the east before returning to a northward trend approximately 300 m further on. The western horizon appears to be thicker (~10 m) with more intense alteration and mineralization. Both contain moderate to intense secondary iron oxide mineralization (limonite, goethite, and locally earthy hematite) and moderate to intense manganese oxides. Unoxidized, podiform semi-massive to massive sulphides (pyrite with lesser arsenopyrite) remain unaltered locally.

Sulphide mineralization and cross-cutting relationships among sulphide bearing veins are complex. There are at least three generations of veining present in the samples sent for petrographic analyses that have been divided into types I, II and III. These veins overprint disseminated stratabound diagenetic(?) pyrite mineralization that occurs as aggregates of anhedral pyrite disseminated along bedding planes in less altered, layered metasedimentary rocks. The diagenetic mineralization has been cut by type I veins consisting of ill defined or discontinuous aggregates of fine to medium grained, intergrown, anhedral pyrite and arsenopyrite that in turn are dismembered by type II veins consisting of quartz + fine grained sulphides (pyrite +/- arsenopyrite +/- chalcopyrite +/- bismuthinite) +/- tetrahedrite +/- native gold. The type III veins consist of Quartz +/- Fe-carbonate +/- pyrite +/- titanite that cross cut all other vein types and mineralization.

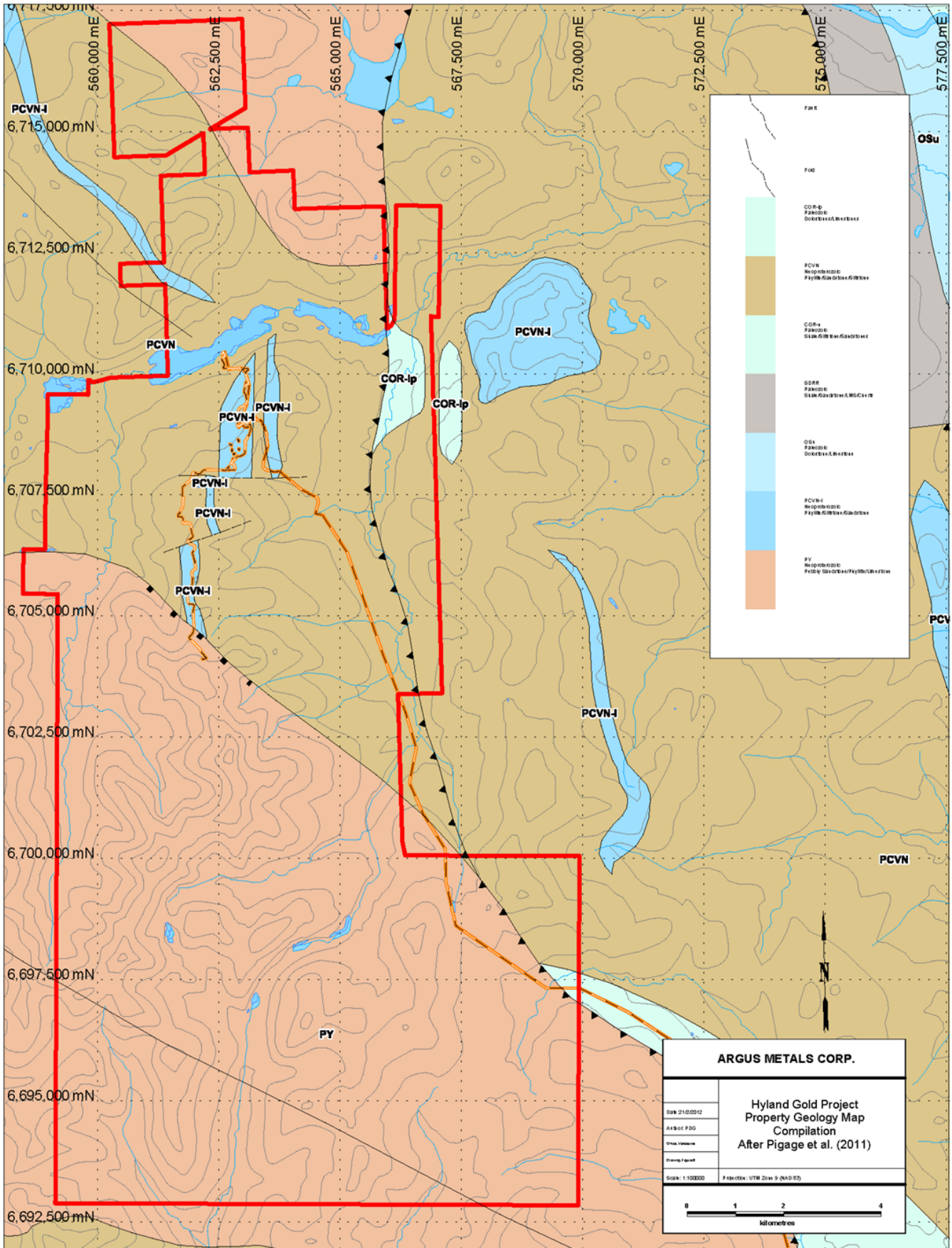


Figure 5: Property Geology

8.0 2011 GEOPHYSICS PROGRAM

From July 19 – July 30, 2011 Abitibi Geophysics carried out a **TDEM** (Time Domain ElectroMagnetics) Survey. The purpose of the survey was to trace massive to semi-massive sulphide mineralization at depth beneath and to the south of the main zone. The survey consisted of a ~1800 m by 1600 m loop surveyed from eight 1.5 km long traverses with readings taken every 25 and 50m, and “In-Loop survey 1000 x 1000 In-Loop surveyed from four 1 km long traverses with readings taken every with 25m and 50m. an anomalies has been detected over the TEM survey grid at the South end of the Main Zone. These anomalies are considered as moderate conductors and their response is typical of disseminated sulphide type mineralization. Two anomalies are identified at the southern end of the TEM Survey and remains open to expansion in the southern dimension. The Authors of the Geophysical report recommended an IP survey to help detect sulphide mineralization associated with gold. (Dubois, 2011). Appendix E presents the Abitibi 2012 Hyland Gold Project TEM survey report in full.

9.0 DISCUSSION & CONCLUSIONS

The Hyland Project has been explored for gold and silver intermittently since the 1970’s. Mineral exploration work has included large scale to focused prospecting, hand and mechanized trenching, extensive soil sampling, regional and Property wide stream sediment sampling, multiple geophysical surveys (airborne and ground based), with numerous reverse circulation and diamond drilling campaigns. This work has resulted in the discovery of the Main Zone Gold Deposit as well as a series of additional mineralized zones which are interpreted to be related to a dominant north-trending shear (Quartz Lake Lineament) and cross cutting secondary east-west structures.

More recent exploration programs conducted by Argus Metals Corp. (2010 and 2011) have concentrated on re-evaluating the geological controls on the known mineralization and have resulted in the expansion of the Main Zone gold deposit as well as the discovery of additional zones of gold mineralization (e.g. the CUZ zone). Additionally, Argus has expanded the area of the Hyland Gold Project through the staking of additional claims to the south, North, East and West of the original Hyland Gold Project. This staking was done in conjunction with the Property wide re-assessment of the mineralization potential of the Property and was designed to ensure coverage of the secondary east-west structures. A concentrated effort on prospecting, geologically mapping, stream sediment sampling and ridge-spur soil traverses were run by Argus on these newly staked claims in 2011 and will guide future mineral exploration campaigns.

The 2011 Abitibi Geophysical Survey demonstrated that the EM anomaly identified in a late season 2010 TEM survey extends to the South of the Main Zone and represents a North-South trending EM anomaly roughly coincident with the Main Zone at the Hyland Project. This anomaly is interpreted to represent a potential extension to the Main Zone to depth and to the south of the currently defined Main Zone. This EM Anomaly should be tested through targeted diamond drilling and moreover by a larger, more detail TEM survey to the North and South of the current survey extents.

A detailed structural study should be executed in conjunction with any such exploration programs to define the relationships between the North trending structures and the east-west structures, and in specific locate all known and potential intersections. Soil geochemical surveys should be undertaken in the southern “Hyland Extension” to follow up upon and extend the gold-in-soils anomalies defined from the 2011 geochemical surveys. Mechanized trenching and geological mapping should be undertaken on historic soil anomalies and defined EM anomalies that surround the Main Zone Deposit. Baseline environmental studies should be undertaken and community consultation advanced as the project grown in size.

Based on results of the 2011 TEM Survey it is recommended that the Company augment its current mineral claim position to ensure that the full extents of the mineralizing system, and the projections thereof, are adequately covered with mineral claims.

APPENDIX A – Schedule A of Hyland Property Claims

Grant Number	Regulation Type	Claim Name	Claim Number	Claim Owner	STRATAGOLD AOI	Claim Expiry Date (year-mth-day)
YD113001-YD113047	Quartz	PORK	1-47	ARGUS- 100%		16/11/2013
YD113048	Quartz	PORK	48	ARGUS- 100%	Y	16/11/2013
YD113049	Quartz	PORK	49	ARGUS- 100%		16/11/2013
YD113050	Quartz	PORK	50	ARGUS- 100%	Y	16/11/2013
YD113051	Quartz	PORK	51	ARGUS- 100%		16/11/2013
YD113052	Quartz	PORK	52	ARGUS- 100%	Y	16/11/2013
YD113053	Quartz	PORK	53	ARGUS- 100%		16/11/2013
YD113054	Quartz	PORK	54	ARGUS- 100%	Y	16/11/2013
YD113055	Quartz	PORK	55	ARGUS- 100%		16/11/2013
YD113056	Quartz	PORK	56	ARGUS- 100%	Y	16/11/2013
YD113057	Quartz	PORK	57	ARGUS- 100%		16/11/2013
YD113058	Quartz	PORK	58	ARGUS- 100%	Y	16/11/2013
YD113059	Quartz	PORK	59	ARGUS- 100%		16/11/2013
YD113060	Quartz	PORK	60	ARGUS- 100%	Y	16/11/2013
YD113061-YD113064	Quartz	PORK	61-64	ARGUS- 100%		16/11/2013
YD113065-YD113080	Quartz	PORK	65-80	ARGUS- 100%	Y	16/11/2013
YD113081-YD113084	Quartz	PORK	81-84	ARGUS- 100%		16/11/2013
YD113085-YD113090	Quartz	PORK	85-90	ARGUS- 100%	Y	16/11/2013
YD113091-YD113094	Quartz	PORK	91-94	ARGUS- 100%		16/11/2013
YD113095-YD113100	Quartz	PORK	95-100	ARGUS- 100%	Y	16/11/2013
YD113101	Quartz	PORK	101	ARGUS- 100%		16/11/2013
YD113102	Quartz	PORK	102	ARGUS- 100%	Y	16/11/2013
YD113103	Quartz	PORK	103	ARGUS- 100%		16/11/2013
YD113104-YD113182	Quartz	PORK	104-182	ARGUS- 100%	Y	16/11/2013
YD113183	Quartz	PORK	183	ARGUS- 100%		16/11/2013
YD113184	Quartz	PORK	184	ARGUS- 100%	Y	16/11/2013
YD113185-YD113187	Quartz	PORK	185-187	ARGUS- 100%		16/11/2013
YD113188	Quartz	PORK	188	ARGUS- 100%	Y	16/11/2013
YD113189	Quartz	PORK	189	ARGUS- 100%		16/11/2013
YD113190	Quartz	PORK	190	ARGUS- 100%	Y	16/11/2013
YD113191	Quartz	PORK	191	ARGUS- 100%		16/11/2013
YD113192	Quartz	PORK	192	ARGUS- 100%	Y	16/11/2013
YD113193	Quartz	PORK	193	ARGUS- 100%		16/11/2013
YD113194	Quartz	PORK	194	ARGUS- 100%	Y	16/11/2013
YD113195	Quartz	PORK	195	ARGUS- 100%		16/11/2013
YD113196	Quartz	PORK	196	ARGUS- 100%	Y	16/11/2013
YD113197	Quartz	PORK	197	ARGUS- 100%		16/11/2013
YD113198	Quartz	PORK	198	ARGUS- 100%	Y	16/11/2013

YD113199	Quartz	PORK	199	ARGUS- 100%		16/11/2013
YD113200	Quartz	PORK	200	ARGUS- 100%	Y	16/11/2013
YD113201-YD113202	Quartz	PORK	201-202	ARGUS- 100%		16/11/2013
YD113203-YD113210	Quartz	PORK	203-210	ARGUS- 100%	Y	16/11/2013
YD113211-YD113212	Quartz	PORK	211-212	ARGUS- 100%		16/11/2013
YD113213-YD113220	Quartz	PORK	213-220	ARGUS- 100%	Y	16/11/2013
YD113221-YD113236	Quartz	PORK	221-236	ARGUS- 100%		16/11/2013
YD113237-YD113248	Quartz	PORK	237-248	ARGUS- 100%	Y	16/11/2013
YD115103-YD115139	Quartz	BEAN	1-37	ARGUS- 100%		19/11/2013
YD115140-YD115158	Quartz	BEAN	38-56	ARGUS- 100%	Y	19/11/2013
YD115159-YD115189	Quartz	BEAN	57-87	ARGUS- 100%		19/11/2013
YD115190	Quartz	BEAN	88	ARGUS- 100%	Y	19/11/2013
YD115191	Quartz	BEAN	89	ARGUS- 100%		19/11/2013
YD115192-YD115205	Quartz	BEAN	90-103	ARGUS- 100%	Y	19/11/2013
YD115207-YD115224	Quartz	BEAN	105-122	ARGUS- 100%		19/11/2013
YD115229-YD115232	Quartz	BEAN	127-130	ARGUS- 100%	Y	19/11/2013
YD115249-YD115456	Quartz	BEAN	147-354	ARGUS- 100%		19/11/2013
YD115047-YD115091	Quartz	ROAST	1-45	ARGUS- 100%		19/11/2013
YD115092	Quartz	ROAST	46	ARGUS- 100%	Y	19/11/2013
YD115093	Quartz	ROAST	47	ARGUS- 100%		19/11/2013
YD115094	Quartz	ROAST	48	ARGUS- 100%	Y	19/11/2013
YD115095	Quartz	ROAST	49	ARGUS- 100%		19/11/2013
YD115096	Quartz	ROAST	50	ARGUS- 100%	Y	19/11/2013
YD115097	Quartz	ROAST	51	ARGUS- 100%		19/11/2013
YD115098	Quartz	ROAST	52	ARGUS- 100%	Y	19/11/2013
YD115099	Quartz	ROAST	53	ARGUS- 100%		19/11/2013
YD115100	Quartz	ROAST	54	ARGUS- 100%	Y	19/11/2013
YD115101	Quartz	ROAST	55	ARGUS- 100%		19/11/2013
YD115102	Quartz	ROAST	56	ARGUS- 100%	Y	19/11/2013
YB14252-YB15363	Quartz	BOAR	1-28	STRATAGOLD- 100%		14/02/2021
YA67489-YA67494	Quartz	CUZ	9-14	STRATAGOLD- 100%		14/02/2021
YA68994	Quartz	CUZ	57	STRATAGOLD- 100%		14/02/2021
YB14247-YB14251	Quartz	HAM	5-9	STRATAGOLD- 100%		14/02/2021
YB14388-YB14391	Quartz	HAM	1-4	STRATAGOLD- 100%		14/02/2021
YB14392-YB14393	Quartz	HAM	10-11	STRATAGOLD- 100%		14/02/2021
YB79521-YB79532	Quartz	HL	37-48	STRATAGOLD- 100%		14/02/2021
YB79549-YB79560	Quartz	HL	65-76	STRATAGOLD- 100%		14/02/2021
YC23462, YC23463	Quartz	HOG	3-4	STRATAGOLD- 100%		14/02/2021
YC23464-YC23475	Quartz	HOG	13-24	STRATAGOLD- 100%		14/02/2021
YC23476-YC23479	Quartz	HOG	49-52	STRATAGOLD- 100%		14/02/2021
YC23480-YC23483	Quartz	HOG	57-60	STRATAGOLD- 100%		14/02/2021
YC23484-YC23491	Quartz	HOG	65-72	STRATAGOLD- 100%		14/02/2021

YC23492-YC24031	Quartz	HOG	77-116	STRATAGOLD- 100%		14/02/2021
YC24357-YC24359	Quartz	HOG	73-75	STRATAGOLD- 100%		14/02/2021
YA70902-YA70933	Quartz	PIGLET	1-32	STRATAGOLD- 100%		14/02/2021
YA68429, YA68430	Quartz	QUIVER	1-2	STRATAGOLD- 100%		14/02/2021
YA68439, YA68440	Quartz	QUIVER	11-12	STRATAGOLD- 100%		14/02/2021
YA68449-YA68452	Quartz	QUIVER	21-24	STRATAGOLD- 100%		14/02/2021
YA68709	Quartz	QUIVER	25	STRATAGOLD- 100%		14/02/2021
YA68714	Quartz	QUIVER	30	STRATAGOLD- 100%		14/02/2021
YA68716	Quartz	QUIVER	32	STRATAGOLD- 100%		14/02/2021
YA68718	Quartz	QUIVER	34	STRATAGOLD- 100%		14/02/2021
YB00422-YB00426	Quartz	SOW	1-5	STRATAGOLD- 100%		14/02/2021
YB49043	Quartz	VER	13	STRATAGOLD- 100%		14/02/2021
YB49045	Quartz	VER	15	STRATAGOLD- 100%		14/02/2021
YB49047	Quartz	VER	17	STRATAGOLD- 100%		14/02/2021
YB49067-YB49072	Quartz	VER	37-42	STRATAGOLD- 100%		14/02/2021
YB49087-YB49096	Quartz	VER	57-66	STRATAGOLD- 100%		14/02/2021
YB49109-YB49119	Quartz	VER	79-89	STRATAGOLD- 100%		14/02/2021
YB49129-YB49140	Quartz	VER	99-110	STRATAGOLD- 100%		14/02/2021
YB49150	Quartz	VER	120	STRATAGOLD- 100%		14/02/2021
YB49152-YB49168	Quartz	VER	122-138	STRATAGOLD- 100%		14/02/2021
YB49177-YB49192	Quartz	VER	147-162	STRATAGOLD- 100%		14/02/2021
YB49201-YB49216	Quartz	VER	171-186	STRATAGOLD- 100%		14/02/2021
YB49257-YB49273	Quartz	VER	227-243	STRATAGOLD- 100%		14/02/2021

APPENDIX B – Statement of Qualifications

Certification – Paul Gray, P.Geo.

I, Paul Gray, of the city of Vancouver, in the Province of British Columbia, HEREBY CERTIFY:

1. That I worked at the property from June 20th to October 13th 2011.
2. I graduated with a Bachelor of Science degree in Earth Science from the Dalhousie University in 1997 and with an Honours Bachelor of Science degree in Earth Science from Dalhousie University in 2004.
3. I am a member of the Association of Engineers and Geoscientists of British Columbia, Registered in the Province of British Columbia (APEGBC No. 29833).
4. I have practiced my profession as a geologist for 17 years, working in British Columbia, the Yukon and Northwest Territories, the United States of America, Central America, South America, and Asia. In particular, I have worked as an exploration geologist with a focus on base metals and precious metals exploration in British Columbia, the Yukon Territory
5. That I am Director, Business Development and an Officer of Argus Metals Corp. which conducted the fieldwork at the Hyland Property.

SIGNED at Vancouver, B.C. this 25th day of April, 2012

Paul Gray, P.Geo.

Certification – S.Hasek, B.Sc.

I, Sarah Hasek, of the city of Vancouver, in the Province of British Columbia, HEREBY CERTIFY:

1. That I worked at the Hyland Property from July 28th to August 9th 2011.
2. That I am a graduate of Simon Fraser University (B.Sc. Earth Science, 2008).
3. That I have been engaged in mineral exploration and development on a seasonal basis from 2004 to 2008, and on a full-time basis for four years.
4. That I am a contract employee of Argus Metals Corp. which conducted the fieldwork at the Hyland Property.

SIGNED at Vancouver, B.C. this 25th day of April, 2012

Sarah Hasek, B.Sc.

APPENDIX C – References

- Carne, R. C., 2001, Geological report describing the Hyland Gold property including 2001 geochemical surveys and prospecting: Hyland Gold Joint Venture Assessment Report 094296, p. 58
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- Gabrielse, H., 1991, Chapter 17, Structural styles *in* Gabrielse, H., and Yorath, C. J., eds., *Geology of the Cordilleran Orogen in Canada*, 4, Geological Survey of Canada, p. 571-675.
- Gish, R. F., 2000, Geological report describing the Hyland Gold property including 1999 prospecting and soil geochemistry: Hyland Gold Joint Venture Assessment Report 094150, p. 78
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- Hladky, D., 2004, Hyland Project 2004, Preliminary Report: Stratagold Corporation Assessment Report 094492, p. 43
- Lustig, G. N., Tucker, T. L., and Duncan, R. A., 2003, A summary report for the Hyland property in the Watson Lake Mining District Yukon Territory, Canada: Strata Gold Corporation Internal Company Report, 78 pages.
- Pigage, L. C., Abbott, J. G., and Roots, C. F., 2011, Bedrock geology of Coal River map area (NTS 95D), Yukon Geological Survey, scale 1:250,000

APPENDIX D – Statement of Expenditures

Date	Company	Invoice #	Amount
9-Aug-11	Abitibi Geophysics	11_2600	\$ 94,220
15-Jun-11	Northern Rockies Air	29434	\$ 3,544
20-Jun-11	Northern Rockies Air	29449	\$ 709
30-Jun-11	Trans North Helicopters	49306	\$ 2,911
30-Jun-11	Trans North Helicopters	49309	\$ 1,351
30-Jun-11	Trans North Helicopters	49310	\$ 1,455
30-Jun-11	Trans North Helicopters	49312	\$ 3,846
30-Jun-11	Trans North Helicopters	49313	\$ 2,495
30-Jun-11	Trans North Helicopters	49314	\$ 936
30-Jun-11	Trans North Helicopters	49315	\$ 208
30-Jun-11	Trans North Helicopters	49316	\$ 4,158
30-Jun-11	Trans North Helicopters	49317	\$ 3,950
30-Jun-11	Camp cost (6 persons @\$275/day x 12 days)		\$ 19,800
Total			\$ 139,582

APPENDIX E – Abitibi Geophysics Ground TDEM Survey Hyland Gold Project



ARGUS METALS CORP.

GROUND TDEM SURVEY

HYLAND GOLD PROJECT

WATSON LAKE, YUKON, CANADA

INTERPRETATION REPORT

11N063

AUGUST 2011

1746, CH. SULLIVAN, VAL-D'OR (QUEBEC) J9P 7H1



Patent No.: US 7,116,107 B2

TEL.: 819-874-8800 FAX: 819-874-8801

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ABSTRACT

*On behalf of Argus Metals Corp., a geophysical TDEM survey was carried out over the **Hyland Gold Project**, located 70 km northeast of Watson Lake, Yukon. The objective of the survey was to detect, locate and define the geometry of buried conductive zones.*

*The TDEM surveys using InfiniTEM[®] and In-loop configurations were carried out from July 19 to 30, 2011. In total, **13.6 line-km** were covered. Survey specifications, instrumentation control, data acquisition, processing and interpretation were all successfully performed within our Quality System framework.*

*A total of **three** ground anomalies (**EM-HYG-01** to **EM-HYG-03**) have been detected by using InfiniTEM[®] survey. **EM-HYG-01** and **EM-HYG-02** are visible on late time channels (12 to 19). As per the time constant, these two anomalies are considered as moderate conductors and their response is typical of disseminated sulphide type mineralization. **EM-HYG-03** is open-ended to the south side and is considered as a weak conductor localized on a single line (22+00S). We suggest **follow-up drilling over line L8+00S and L12+00S for EM-HYG-01**. Survey extension is suggested for **EM-HYG-02** and **EM-HYG-03**.*

No anomalies were detected by the In-loop survey.

1. THE MANDATE

- PROJECT ID** **Hyland Gold**
(Our reference: **11N063**)
- GENERAL LOCATION** Watson Lake, Yukon Territory
- CUSTOMER** **Argus Metals Corp**
350-580 Hornby Street
Vancouver , BC V6C 3B6

Tel: (604) 687-2471 Fax: (604) 687-2472
<http://www.argusmetalscorp.com>
- REPRESENTATIVES** **Mr. Michael Collins, P.Geo.**
President & CEO and Director
mcollins@argusmetalscorp.com

Mr. Paul D. Gray, P.Geo.
Director
mcollins@argusmetalscorp.com
- SURVEY TYPES** **TDEM** (Time Domain ElectroMagnetics)
Configuration 1: *InfiniTEM*[®]
Reading interval: Every 50 m (25 m over anomalies)

Configuration 2: In-Loop
Reading interval: Every 50 m (25 m over anomalies)
- GEOPHYSICAL OBJECTIVES**

 - To detect, locate and define shallow to deeply buried conductors.
 - To propose a follow-up program over the most promising anomalies.



FIGURE 1. GENERAL LOCATION OF THE HYLAND GOLD PROJECT

2. THE HYLAND GOLD PROJECT

- LOCATION*

Watson Lake, Yukon Territory, Canada
 Centred on 60°30' N and 127°51' W
 UTM zone 9N, NAD83, 6 706 000 mN, 0 562 500 mE
 NTS sheets: **95D/05 & 95D/12**
- NEAREST SETTLEMENT*

Village of Watson Lake: 70 km to the southwest.
- ACCESS*

From the village of Watson Lake, take the helicopter to the survey area.
- GEOMORPHOLOGY*

The survey grid is located in a hilly region with steep sections (especially to the southeast) and dense trees cover the more depressed regions. Small lakes are present around the grid.
- CULTURAL FEATURES*

No cultural features.
- SECURITY AND ENVIRONMENT*

As for all of our projects, our health and safety program encompasses all of our field operations. In addition, the crew was given a portable phone, giving them communication access at all times.

No incident was reported during the project.
- MINING LAND TENURE*

The survey grid and claims encompassed in the present survey are owned by Argus Metals Corp. The grids and claims are illustrated on the following page.
- SURVEY GRID*

The Hyland Project consists of two grids. The *InfiniTEM*[®] survey consists of eight lines (8+00S to 22+00S), 200 m apart and oriented W-E with stations at a 50 m interval.

The In-loop survey grid consists of five lines (37+00S to 45+00S), 200 m apart and oriented W-E with stations at a 50 m interval.
- COORDINATE SYSTEM*

Projection: Universal Transverse Mercator (UTM), zone 9N
 Datum: NAD83

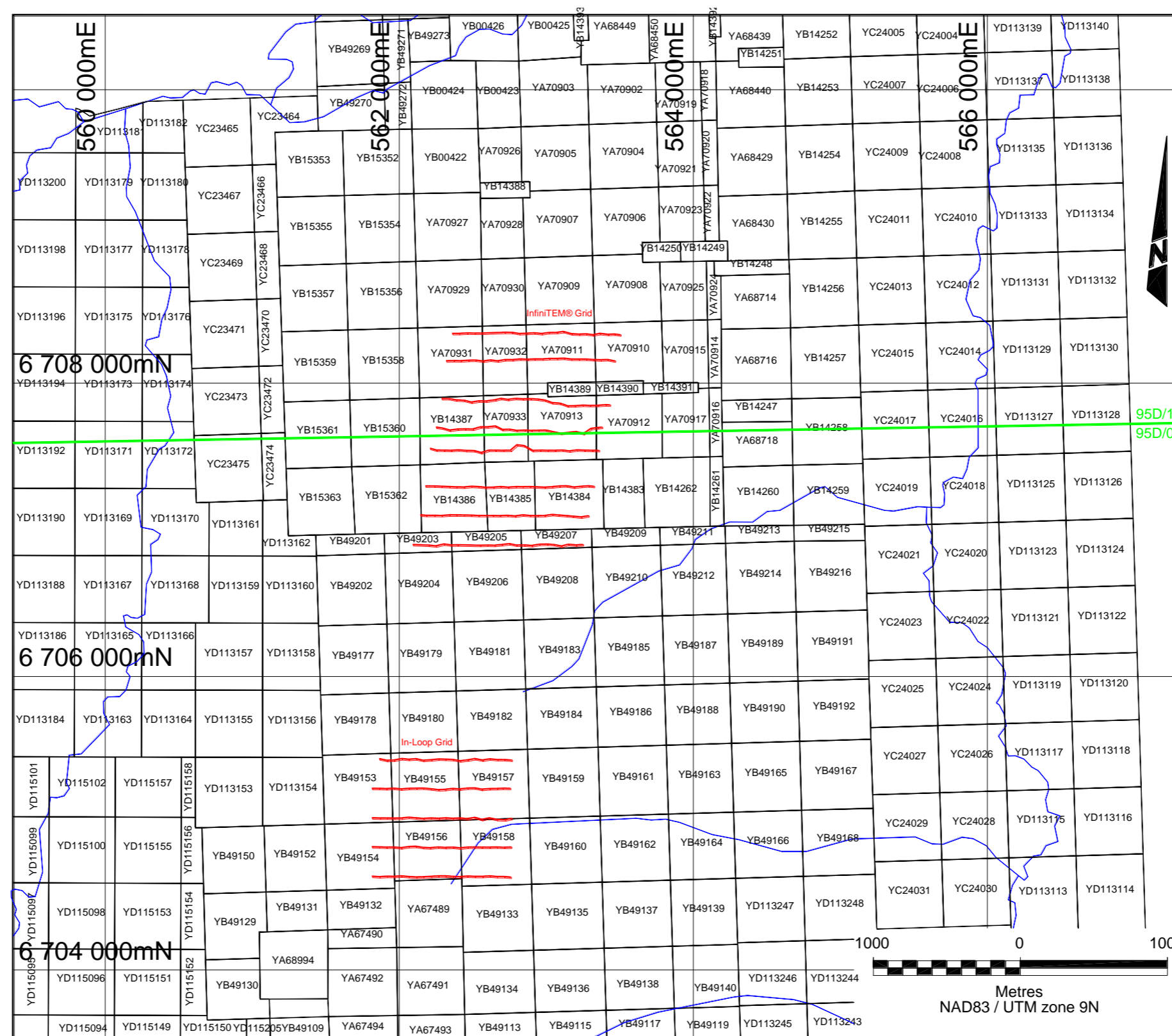


FIGURE 2. INDEX OF CLAIMS AND SURVEY GRID

3. GROUND TDEM SURVEY

- TYPE OF SURVEY* **TDEM** (Time Domain ElectroMagnetics)
 Configuration: *InfiniTEM[®]* and *In-Loop*
 Reading intervals: 25 m and 50 m

- MEASUREMENTS* Vertical **Z** and horizontal **X** and **Y** partial derivatives ($\partial B/\partial t$) of the secondary EM field (inductive coils).

- PERSONNEL*

	David Giroux,	crew chief and operator
	Marc Labelle,	assistant
	Jessy Gallant,	assistant
	Dany Lemire,	assistant
	Denis McNichols, P.Geo,	logistics
	Carole Picard, Tech.,	plotting
	Mahdi Bakni, B.Sc.,	supervision, QC, processing, instrumentation control, interpretation & report
	Martin Dubois, P.Geo,	control and validation of final product

- DATA ACQUISITION* From July 19 to 30, 2011
 (SEE APPENDIX A FOR DETAILS)

- SURVEY COVERAGE* *InfiniTEM[®]* survey: 8.85 line-km
 In-loop survey: 4.75 line-km
Total survey: 13.6 line-km

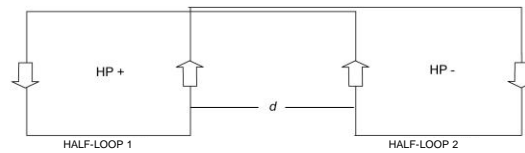
- TRANSMITTING LOOP SPECIFICATIONS* Specifications: see table 1
 Localization: see map 10.0

Table 1. Loop specifications

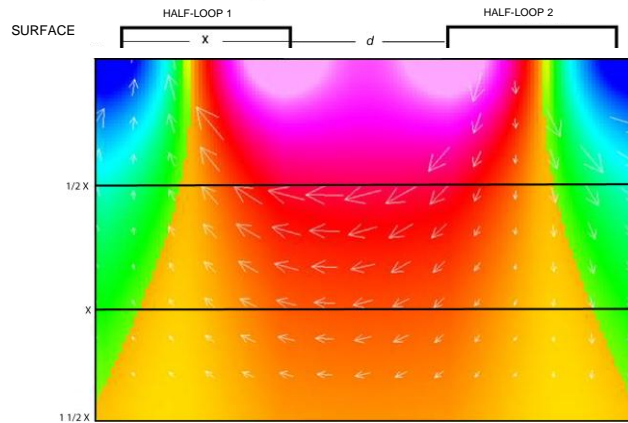
Loop #	Dimensions (mN x mE)	Acquisition	Current (A)	Ramp (μ s)
EEE-01 <i>InfiniTEM[®]</i>	1800 x 1600	July 19, to 29, 2011	16	540
In-Loop	1000 x 1000	July 30, 2011	16	500

☐ **INFINITEM[®]**
CONFIGURATION

A: InfiniTEM[®] Configuration – Plan view



B: InfiniTEM[®] Configuration – Horizontal field cross-section



C: Ground InfiniTEM[®] survey setup

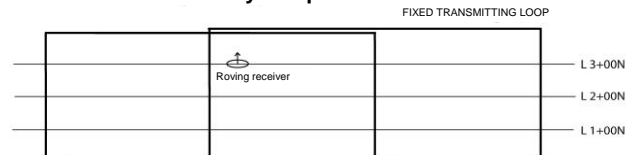


FIGURE 3. *INFINITEM[®]* CONFIGURATION

- ☐ **TDEM TRANSMITTERS (TX)**
- | | |
|---------------------|---|
| Transmitters: | Geonics, TEM57 MK II , s/n 20504 & 51007 |
| Power module: | TerraScope pro5U-01 |
| Power supply: | 12 kW Voltmaster, s/n X1 |
| Maximal output: | 12 kW or 20 A or 600 V |
| Transmitted signal: | bipolar wave, 50% duty cycle |
| Repetition rate: | 30 Hz (T/4 = 8.33 ms) |

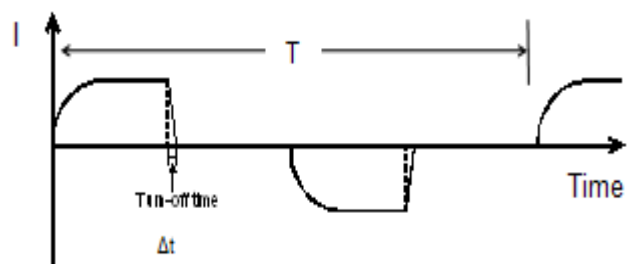


FIGURE 4. CURRENT (I) WAVEFORM TRANSMITTED IN THE LOOPS

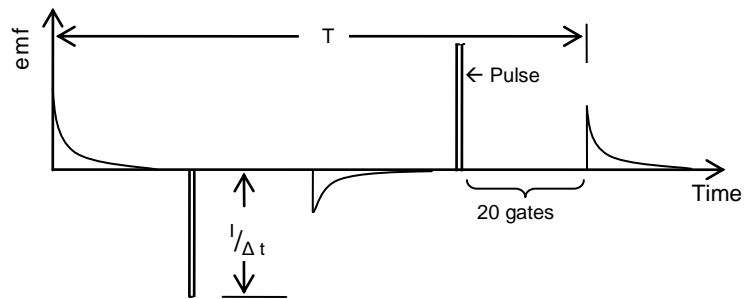


FIGURE 5. ELECTROMOTIVE FORCE WAVEFORM GENERATED IN THE GROUND

□ *TDEM RECEIVERS (RX)*

Digital receivers: Geonics, **PROTEM 67D**, s/n 72603 & 52201
 T_x synchronization: Crystal Mode
 Integration time: 1 cycle of 30 seconds
 Start of integration: 800 μs from end of trailing edge
 Number of gates: 20, geometrically spaced
 Additional delay: 0 μs

Table 2. Geonics' PROTEM Time Gate Locations (30 Hz)

Window #	Start (μs)	Centre (μs)	Width (μs)
1	80	88.13	16.25
2	96.25	106.9	21.25
3	117.5	131.3	27.50
4	145.0	161.9	33.75
5	178.8	200.6	43.75
6	222.5	250.6	56.25
7	278.5	314.4	71.25
8	350.0	395.6	91.25
9	441.3	499.4	116.3
10	557.5	631.3	147.5
11	705.0	799.4	188.8
12	893.8	1014.0	240.0
13	1134.0	1287.0	306.3
14	1440.0	1636.0	391.3
15	1831.0	2081.0	498.8
16	2330.0	2648.0	636.3
17	2966.0	3373.0	812.5
18	3779.0	4297.0	1036.0
19	4815.0	5475.0	1321.0
20	6136.0	6978.0	1685.0

SURFACE SENSORS

Geonics **3D-3** induction coil, s/n 501 & 1004
 Simultaneous measurement of the Z, X and Y components.
 Effective area: 200 m²



POLARITY CONVENTION

Z: Vertical, positive upward
 X: Horizontal, positive to the E
 Y: Horizontal, positive to the N

SOFTWARE

Geonics PROTEM: Rx data transfer to PC via RS232
Geonics DATEM: Quality control
EMIT Maxwell: Data processing, plotting and interpretation

QUALITY CONTROL
 (RECORDS AVAILABLE UPON
 REQUEST)

Before the survey:

- ✓ Transmitter & motor generator were checked for maximum output using calibrated loads.
- ✓ GSC geomagnetic forecasts were consulted.

Daily and prior to data acquisition:

- ✓ The battery voltage of each receiver was checked.
- ✓ The polarity of the primary field was verified on each receiver.
- ✓ Receivers were calibrated and accurately synchronized to the transmitter prior to and during data acquisition.
- ✓ The crystal drifts of each receiver-transmitter combo have been thoroughly monitored and recorded throughout the entire survey period. The averaged daily drifts were calculated and are well within quality control specifications.

At the Base of Operations:

- ✓ Field QCs were inspected & validated.
- ✓ X, Y & Z - Primary field components polarity was checked & corrected if required.

Survey noise evaluation:

- ✓ No geomagnetic activity was observed during the survey period.
- ✓ No abnormal instrumental noise was detected during the survey.
- ✓ The background geological noise over the Hyland Gold Project is evaluated approximately at 1 nV/Am².

4. DATA PROCESSING AND DELIVERABLES

NORMALIZATION OF THE TDEM MEASUREMENTS

The Geonics field measurements were converted from mV to nV/Am² (nT/A-s) units, according to current intensity inside the loop and effective surface area of the Rx antenna.

$$\frac{nV}{Am^2} = \frac{V * 192}{A * 2^n * S / 100}$$

where V = measured voltage at the Rx coil (mV),
 n = gain of each reading,
 S = effective surface area (m²) of the Rx coil,
 A = current inside the loop.

STACKED PROFILES

The ground vertical (Z) and horizontal (X,Y) partial derivatives $\partial B/\partial t$ of the secondary magnetic field were plotted using Maxwell software. Refer to Appendix B for the stacked EM profiles. Each interpreted anomaly is identified on the profiles with a diamond symbol “◆”.

X & Z COMPONENTS COLOR MAPS

The contoured color maps of the Z and X (maps 6.4b & 6.5b) components represent the integration of time channels 12 to 19. This process involves each channel value to be multiplied by its time length. The sum of all values is then normalized by the whole time length of the selected channels. This integration process thus results as the equivalent of a smoothed channel 15th signal. This group of channels was selected in order to emphasize on mid to late time TDEM signal diffusion stage, characteristic of moderate to good quality conductors.

SUPPLIED MAPS

The following maps are inserted in a pouch at the end of this report. Our quality system requires that every final map be inspected by at least two qualified persons before being approved and included within a final report.

Table 3. Description of maps delivered

Map #	Description	Scale
6.4 b	Ground TDEM Survey – Z Component Contours, Channels 12 to 19	1:5000
6.5 b	Ground TDEM Survey – X Component Contours, Channels 12 to 19	1:5000
10.0	Geophysical Interpretation and Transmitting Loop Outlines	1:5000

DIGITAL DATA

The above-described maps are delivered in the Oasis Montaj map file format on DVD-Rom.

A copy of all survey acquisition data is delivered on DVD-Rom. This includes TEM *ascii* files (.TEM) of each surveyed line.

5. INTERPRETATION & RECOMMENDATIONS

A total of **three** ground anomalies (**EM-HYG-01** to **EM-HYG-03**) have been detected over the *InfiniTEM*[®] survey grid. **EM-HYG-01** and **EM-HYG-02** are visible on late time channels (12 to 19).

As per the time constant these two anomalies are considered as moderate conductors and their response is typical of disseminated sulphide type mineralization.

EM-HYG-01 is visible on four lines (line 8+00S to 14+00S) but **EM-HYG-02** is present only on a single line (22+00S). **EM-HYG-03** is open-ended to the south side and considered as a weak conductor localized on a single line (22+00S).

It is important to mention that it is difficult to distinguish the conductor's response (sulphide) from the strong ground response, so geologists' familiar with the area will have a better idea about their targets.

As per the observed anomalies we suggest follow-up drilling over line **L8+00S** and **L12+00S** for **EM-HYG-01**. Survey extension to the south is suggested for **EM-HYG-02** and **EM-HYG-03**.

In the context of this project, an IP survey is recommended to help detect sulphide mineralization associated with gold.

No anomaly has been detected by the In-loop survey.

Table 4 presents a description of every *InfiniTEM*[®] anomaly. According to the location of the conductive source within the *InfiniTEM*[®] transmitting loops, the anomalous responses (for the X, Y and Z component) may be in the form of a positive maximum, negative minimum or of a cross-over. These components signatures will determine the position of the conductive source but also its dip and general orientation. A time constant (TAU) value has been computed from the decay curve analysis of numerous anomalous profile segments. As a general rule, a good conductor is characteristic of higher TAU values and implies a response throughout the later decay channels (i.e. up to channel 20). On the other hand a poor quality conductor results as lower TAU values and its signature may be only visible over early time channels. Yet another parameter evaluated more or less, corresponding to a quarter of the EM signature wavelength (λ) is the conductors depth-to-top (or distance-to-hole). The interpreted anomalies are represented by the symbol "◆" on the profiles (appendix B) and are plotted on the *Geophysical Interpretation & Transmitting Loop Outlines* map (10.0).

Table 4. Description of Ground *InfiniTEM*® Anomalies

Hyland Gold Project						
Anomaly	Location		Conductor's quality	Estimated depth-to-top ($\lambda/4$)	Dip	Comments
	Line	Station				
EM-HYG-01	8+00S	562771	Moderate (TAU=1.0 ms)	100 to 125 m	Sub-vertical?	<p>Moderate conductor trend oriented N-S. Interpreted on 0.6 km length, open-ended to the north side. Visible on mid to late time channels (12 to 19). Typical response of disseminated sulphide type mineralization. It's difficult to distinguish the conductor response (sulphide) from the strong ground response.</p> <p>Follow-up drilling is suggested on L8+00S and L12+00S.</p>
	10+00S	562723				
	12+00S	562744				
	14+00S	562753				
EM-HYG-02	22+00S	562701	Moderate (TAU=1.1 ms)	~75 m	Sub-vertical?	<p>Moderately conductive anomaly. Located on one line, open-ended to the south side. Visible on mid to late time channels (12 to 19). Typical response of disseminated sulphide type mineralization. It's difficult to distinguish the conductor response (sulphide) from the strong ground response.</p> <p>Survey extension to the south is recommended. Follow-up drilling is left to the client's discretion.</p>
EM-HYG-03	22+00S	562905	Weak to moderate (TAU=0.5 ms)	100 to 125 m	Sub-vertical?	<p>Weak to Moderately conductive anomaly. Located on one line, open-ended to the south side. Visible on mid time channels (10 to 17). It's difficult to distinguish the conductor response (sulphide) from the strong ground response.</p> <p>Survey extension to the south is recommended.</p>

The interpretation of the geophysical data embodied in this report is essentially a geophysical appraisal of the Hyland Gold Project. As such, it incorporates only as much geoscientific information as the author has on hand at the time. Geoscientists thoroughly familiar with the area are in a better position to evaluate the geological significance of the various geophysical signatures. Moreover, as time passes and information provided by follow-up programs are compiled, exploration targets recognized in this study might be downgraded or upgraded.

Respectfully submitted,
Abitibi Geophysics Inc.

Mahdi Brakni, M.Eng.

Martin Dubois, P.Geo.
OGQ #352
Geophysicist

MD/mw

APPENDIX A

**DAILY REPORT OF THE GEOPHYSICAL SURVEY
PERFORMED ON THE HYLAND GOLD PROJECT**

APPENDIX A



DAILY REPORT ON THE GEOPHYSICAL SURVEY PERFORMED ON THE HYLAND GOLD PROJECT

DATE (AAAA-MM-JJ)	ACTIVITY	11N063, ARGUS METALS CORP., HYLAND GOLD PROJECT, GROUND <i>INFINITEM</i> [®] SURVEY	INVOICING				
		COMMENTS	MOB/ DEMOB	ATV	DOWNTIME	PRODUCTION (LINE-KM)	DAYS
Project geophysicist:		Mahdi Brakni					
Crew chief:		David Giroux					
Assistants:		Marc Labelle, Jessy Gallant, Dany Lemire					
2011-06-10	Mobilization	From Val d'Or to survey area.	1				
2011-06-11	Mobilization	From Val d'Or to survey area.	1				
2011-06-12	Mobilization	From Val d'Or to survey area.	1				
2011-06-13	Mobilization	From Val d'Or to survey area.	1				
2011-06-14	Mobilization	From Val d'Or to survey area.	1				
2011-06-15	Mobilization	From Val d'Or to survey area.	1				
2011-06-16	In operation	Installation of loop EEE-01.					1
2011-06-17	In operation	Installation of loop EEE-01.					1
2011-06-18	In operation	Installation of loop EEE-01.					1
2011-06-19	In operation	Survey of line 8+00S (EEE-01) from 1150 to 700E.				0,45	1
2011-06-20	In operation	Bad weather - no helicopter.			1		
2011-06-21	In operation	No helicopter.			1		
2011-06-22	In operation	Receiver problems. No Data.					0
2011-06-23	In operation	Survey of line 8+00N (EEE-01) from 700E to 400E.				0,3	1
2011-06-24	In operation	Survey of line 8+00S (EEE-01) from 400E to 00E and line 10+00S (EEE-01) from 1150E to 00E.				1,55	1
2011-06-25	In operation	Survey of line 12+00S (EEE-01) from 1150E to 00E and line 14+00S (EEE-01) from 1150E to 1050E.				1,25	1
2011-06-26	In operation	Survey of line 14+00S (EEE-01) from 1050E to 0E and line 16+00S (EEE-01) from 1150E to 00E.				2,2	1
2011-06-27	In operation	Survey of line 22+00S (EEE-01) from 1150E to 0E and line 20+00S (EEE-01) from 1150E to 450E.				1,5	1

APPENDIX A



DAILY REPORT ON THE GEOPHYSICAL SURVEY PERFORMED ON THE HYLAND GOLD PROJECT

DATE (AAAA-MM-JJ)	ACTIVITY	11N063, ARGUS METALS CORP., HYLAND GOLD PROJECT, GROUND <i>INFINITEM</i> [®] SURVEY	INVOICING				
		COMMENTS	MOB/ DEMOB	ATV	DOWNTIME	PRODUCTION (LINE-KM)	DAYS
2011-06-28	In operation	Survey of line 20+00S (EEE-01) from 450E to 0E and line 18+00S (EEE-01) from 1150E to 00E.				1,6	1
2011-06-29	In operation	Installation of in-loop.					1
2011-06-30	In operation	Survey of line 1+00S (EEE-01) from 975E to 25E, line 3+00S (EEE-01) from 975E to 25E, line 5+00S (EEE-01) from 975E to 25E, line 7+00S (EEE-01) from 975E to 25E and line 9+00S (EEE-01) from 975E to 25E.				4,75	1
2011-07-01	In operation	Retrieval of in-loop and part of EEE-01.					1
2011-07-02	In operation	Retrieval of the remaining loop.					1
2011-07-03	Demobilization	From survey area to Val d'Or.	1				
2011-07-04	Demobilization	From survey area to Val d'Or.	1				
2011-07-05	Demobilization	From survey area to Val d'Or.	1				
2011-07-06	Demobilization	From survey area to Val d'Or.	1				
2011-07-07	Demobilization	From survey area to Val d'Or.	1				
2011-07-08	Demobilization	From survey area to Val d'Or.	1				
		TOTAL	12	0	2	13,6	14

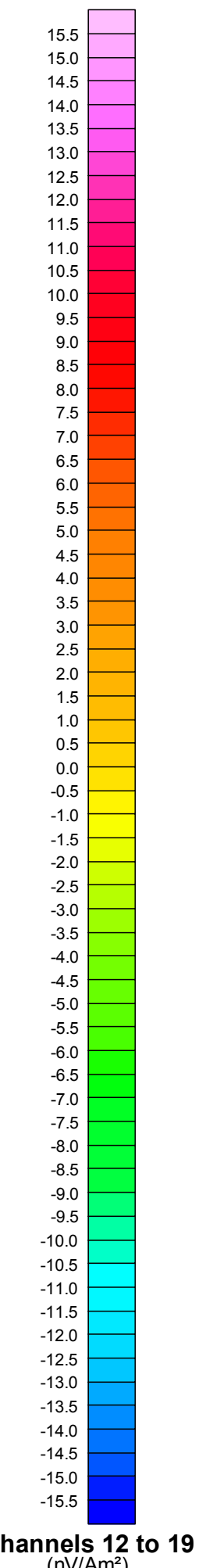
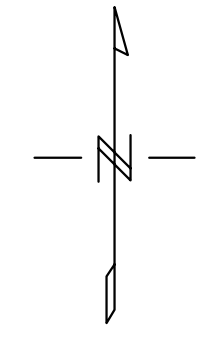
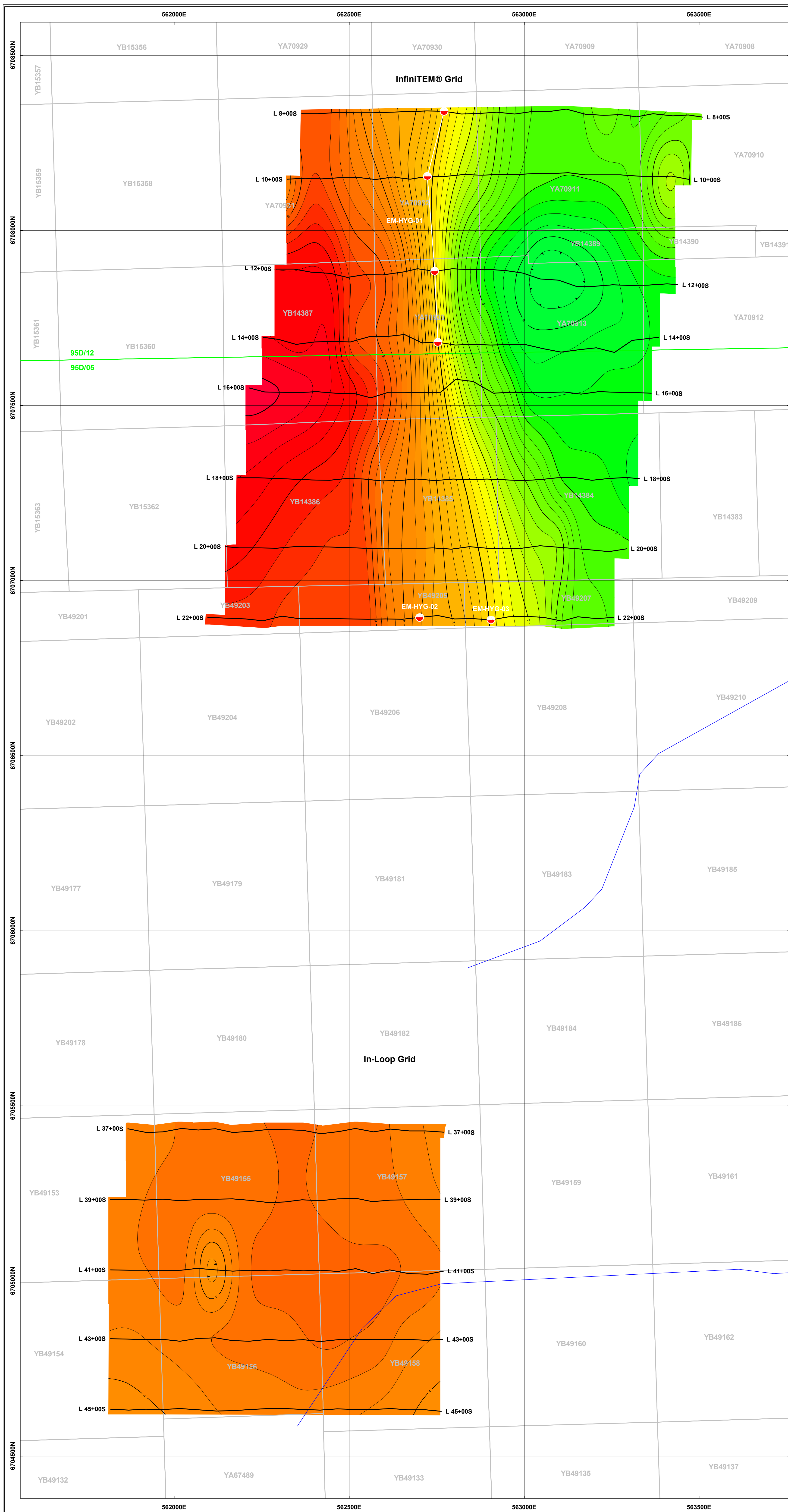
APPENDIX B

GROUND INFINITEM[®] SURVEY EM STACKED PROFILES

$\partial B_z / \partial t$

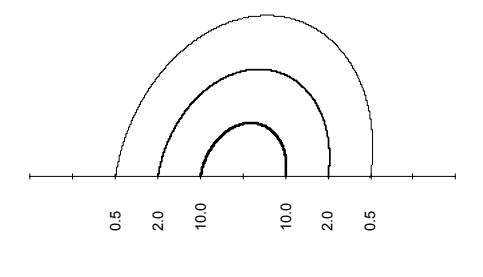
$\partial B_x / \partial t$

$\partial B_y / \partial t$



Channels 12 to 19 (nV/Am²)

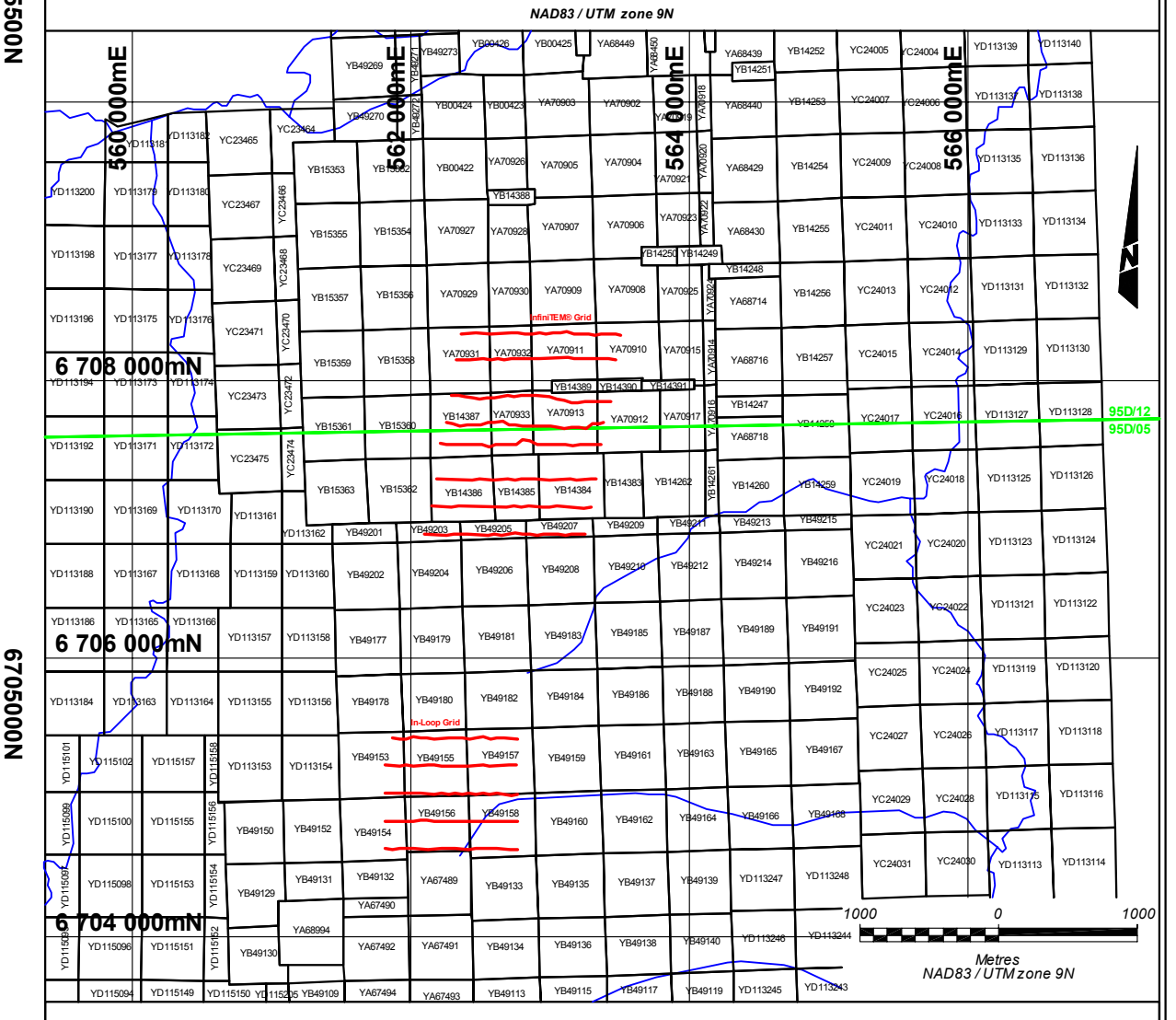
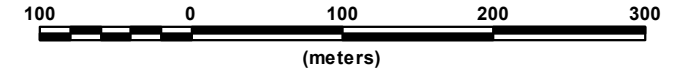
Z Component Contours



Unit: nV/Am²
Receiver: PROTEM 67D (Geonics)
Transmitter: TEM57 (Geonics)



Scale 1:5000

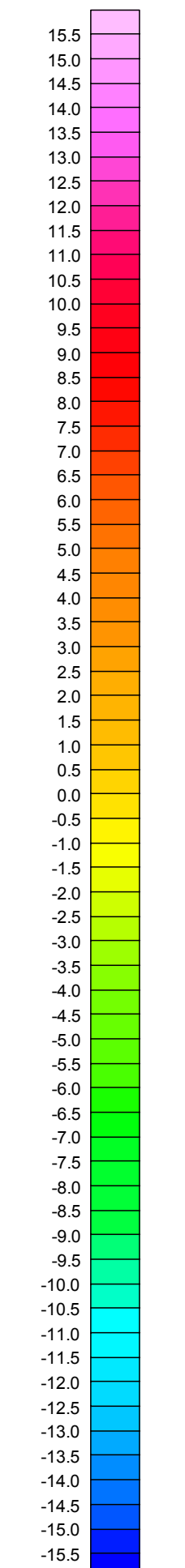
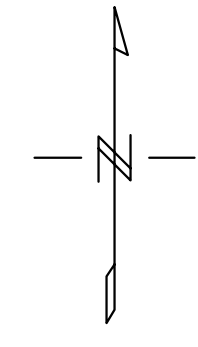
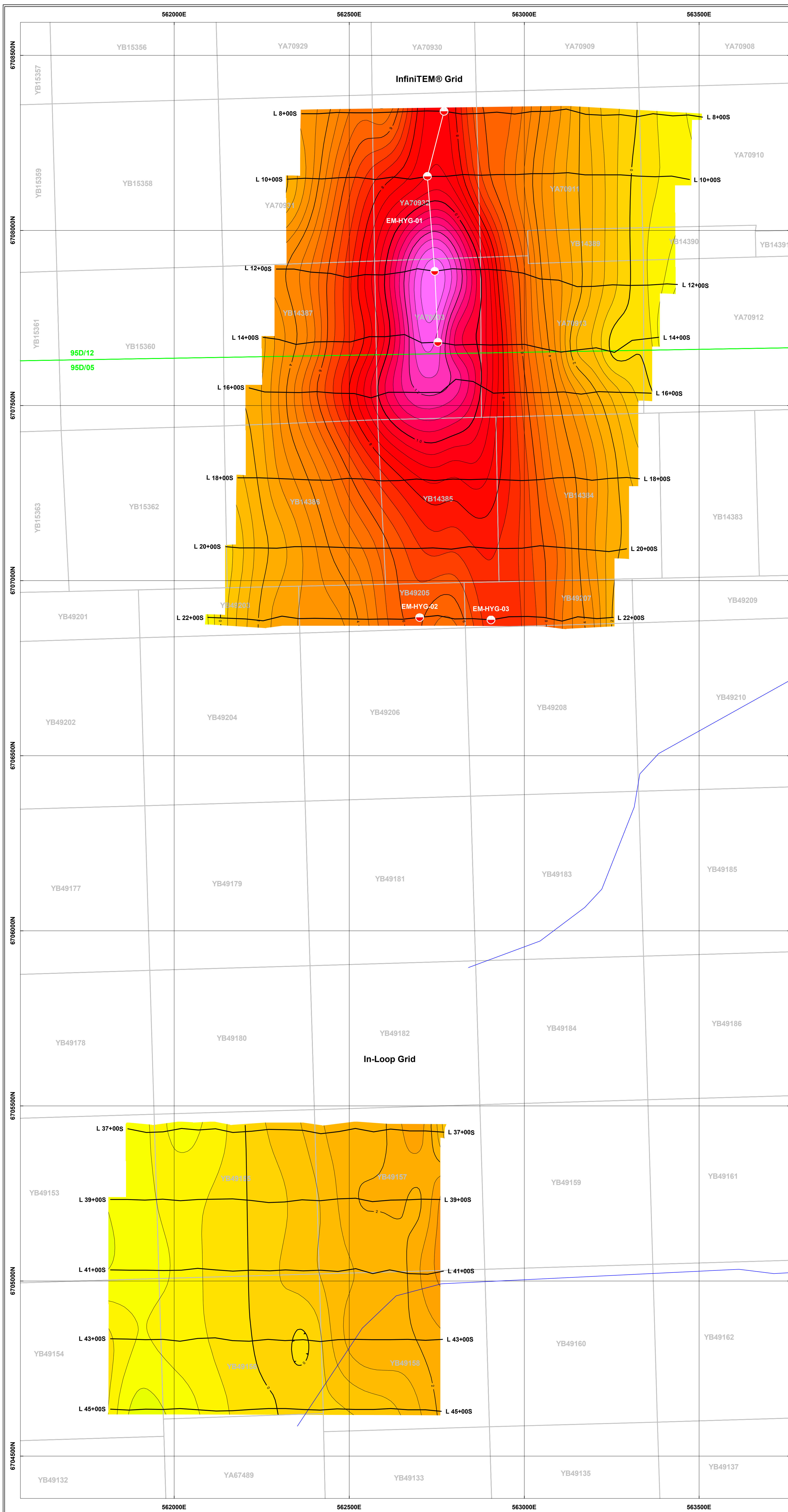


Argus Metals Corporation
Hyland Gold Project
Watson Lake, Yukon, Canada

Ground TDEM Survey
Z Component Contours
Channels 12 to 19 (nV/Am²)

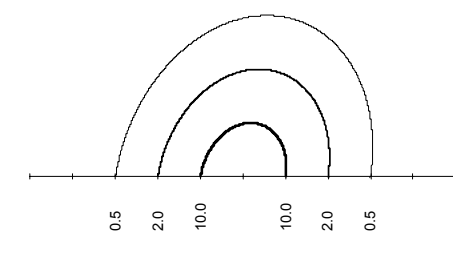
Interpreted by: M. Brakni, M.Eng. 2011/08
Surveyed by: Abitibi Geophysics Inc. 2011/07
Approved by: M. Dubois, P.Geo. 2011/08
Reference maps: 95D/05-12 Scale 1:5000
Project no: 11N063 Map no: 6.4b





Channels 12 to 19
(nV/Am²)

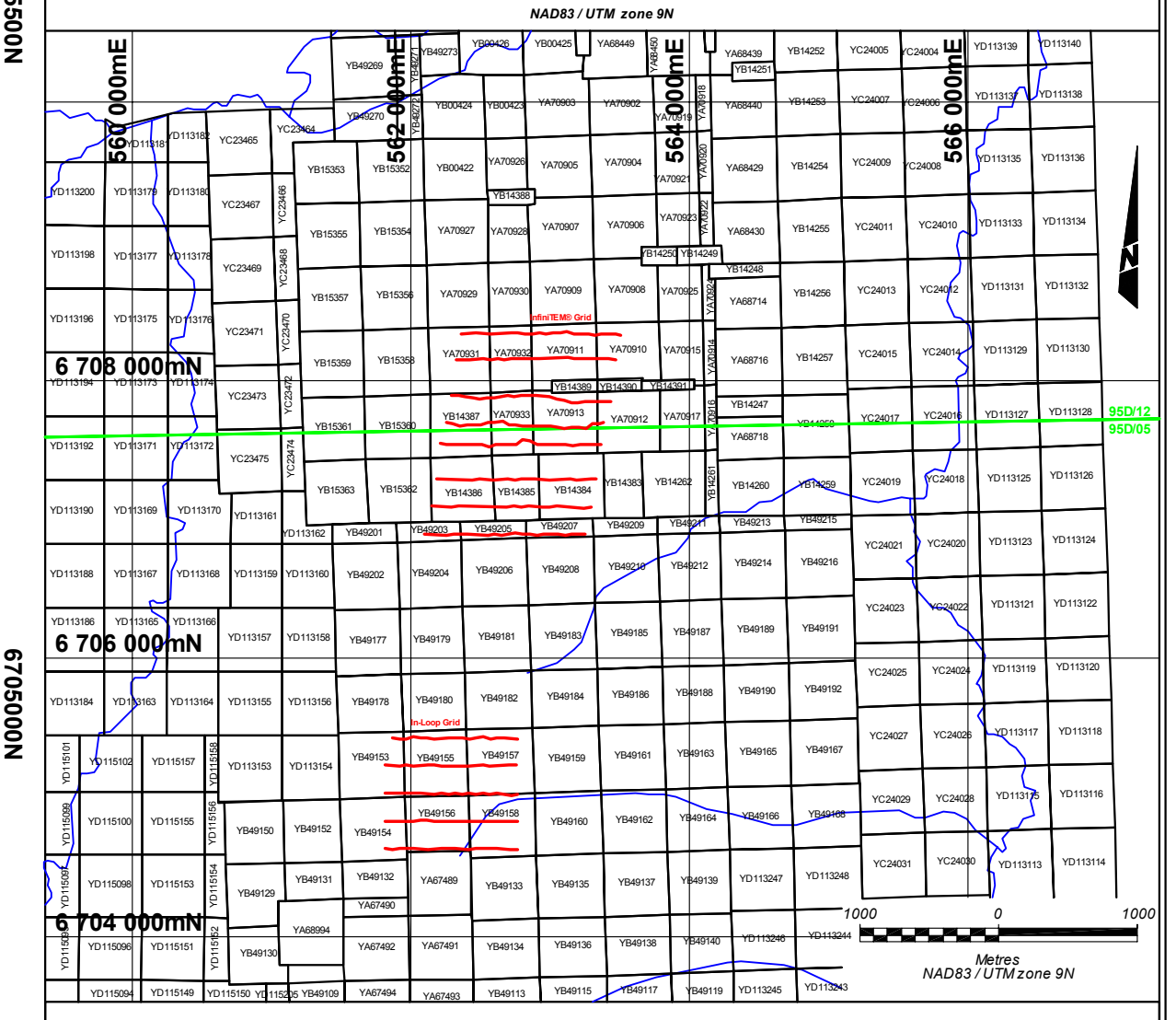
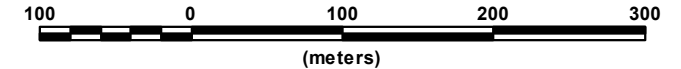
X Component Contours



Unit: nV/Am²
Receiver: PROTEM 67D (Geonics)
Transmitter: TEM57 (Geonics)



Scale 1:5000

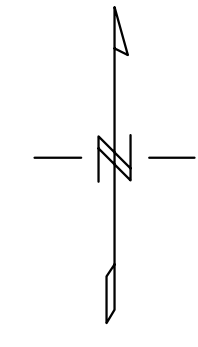
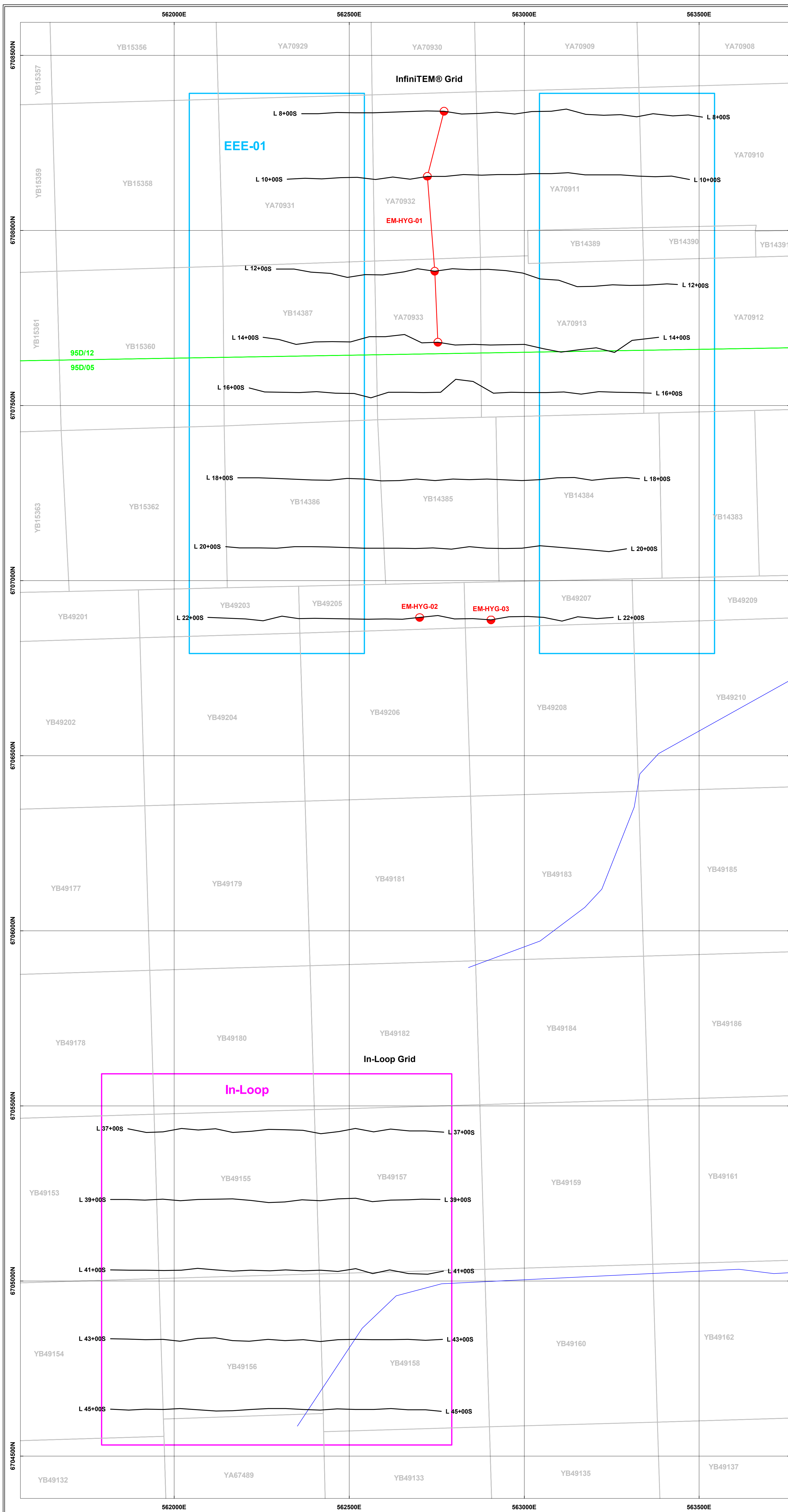


Argus Metals Corporation
Hyland Gold Project
Watson Lake, Yukon, Canada

Ground TDEM Survey
X Component Contours
Channels 12 to 19 (nV/Am²)

Interpreted by: M. Brakni, M.Eng. 2011/08
Surveyed by: Abitibi Geophysics Inc. 2011/07
Approved by: M. Dubois, P.Geo. 2011/08
Reference maps: 95D/05-12 Scale 1:5000
Project no: 11N063 Map no: 6.5b





LEGEND

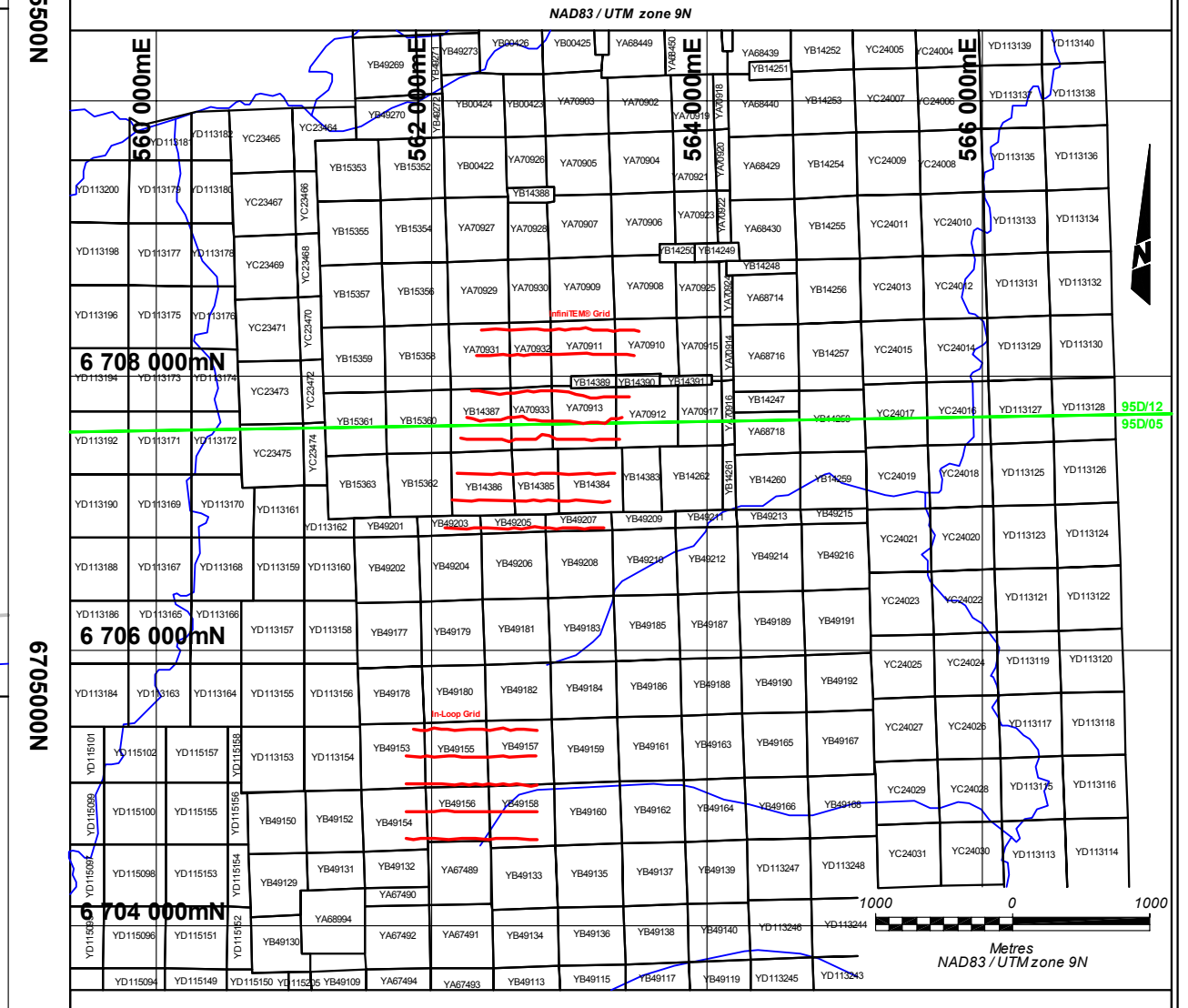
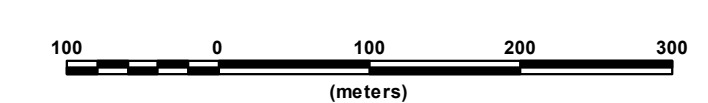
Ground TDEM SURVEY

- Conductor Axis**
- Questionable Continuity
- Definite Continuity
- Wide Conductor
- TDEM Transmitting Loop Outlines
- Conductor's Quality**
- Low Conductance
- ◐ Moderate Conductance
- ◑ High Conductance
- ⊕ Ambiguous response
- ⊗ Cultural anomaly

- Miscellaneous Symbols**
- ~ Observed Fault / Shear
- ~ Geophysically Inferred Fault / Shear



Scale 1:5000

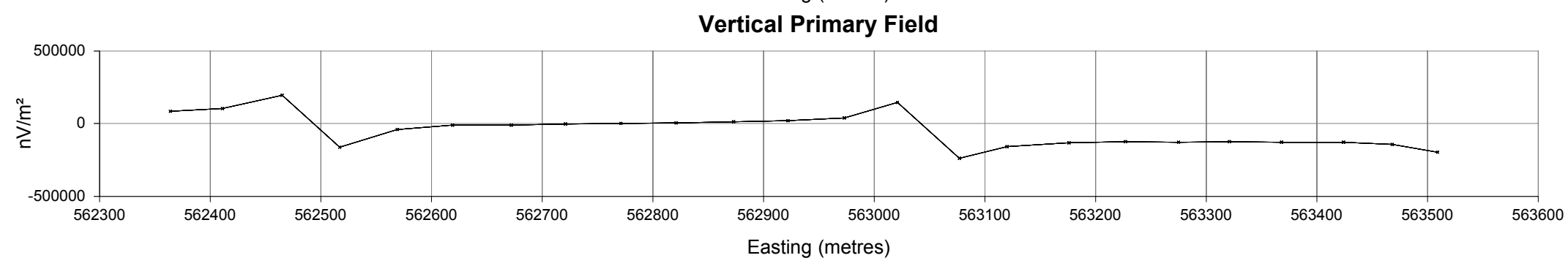
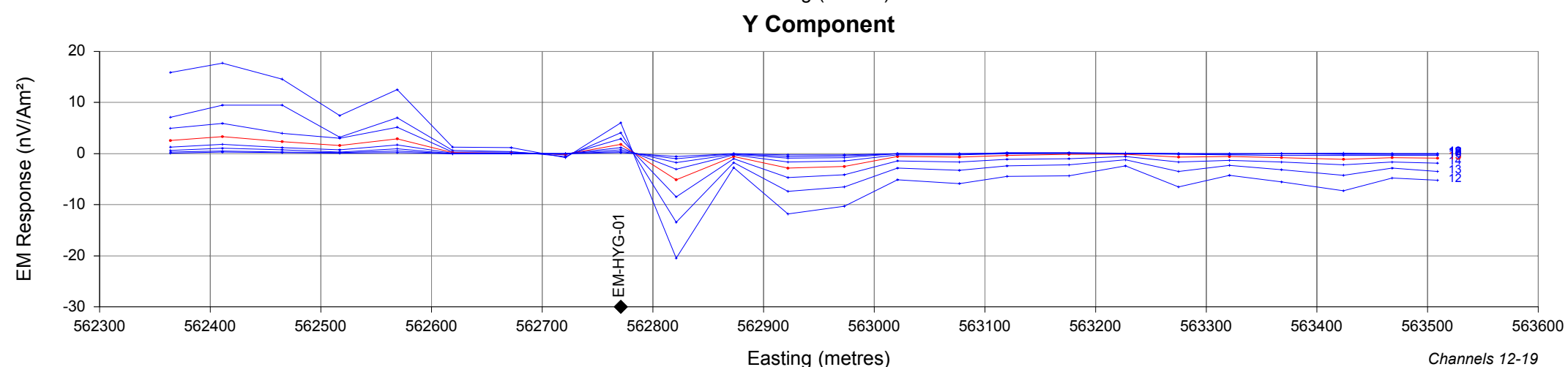
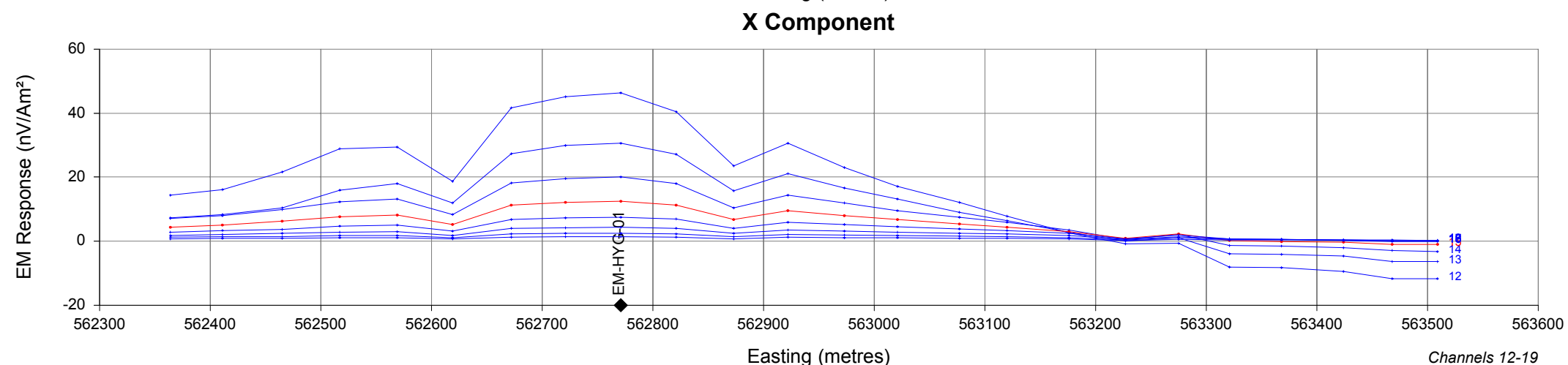
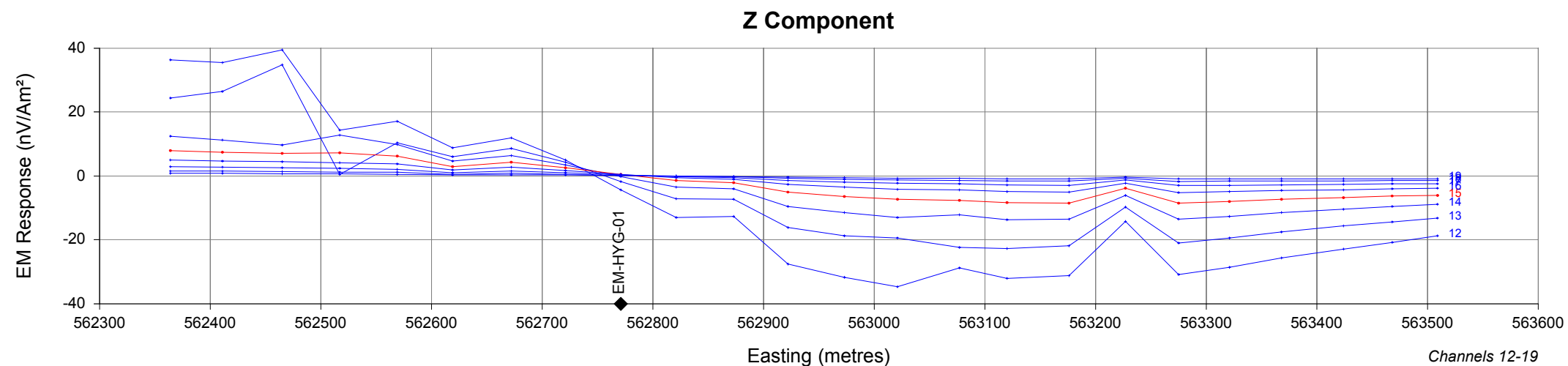


Argus Metals Corporation
Hyland Gold Project
Watson Lake, Yukon, Canada

**Geophysical Interpretation
 & Transmitting Loop Outlines**

Interpreted by: M. Brakni, M.Eng. 2011/08
 Surveyed by: Abitibi Geophysics Inc. 2011/07
 Approved by: M. Dubois, P.Geo. 2011/08
 Reference maps: 95D/05-12 Scale 1:5000
 Project no: 11N063 Map no: 10.0





WINDOW TIMES (ms)
From the start of the Ramp

1	: 0.6431	11	: 1.354
2	: 0.6619	12	: 1.569
3	: 0.6863	13	: 1.842
4	: 0.7169	14	: 2.191
5	: 0.7556	15	: 2.636
6	: 0.8056	16	: 3.203
7	: 0.8694	17	: 3.928
8	: 0.9506	18	: 4.852
9	: 1.054	19	: 6.030
10	: 1.186	20	: 7.533

SURVEY PARAMETERS

Configuration : InfiniTEM®
Station Spacing : 50 m

RECEIVER

Geonics : PROTEM 67D
Frequency : 30 Hz
Components : Z, X & Y
Rx Coil : 3D-3
Rx Area : 200 m²

TRANSMITTER

Geonics : TEM57
Loop : EEE-01
Tx Turn : 1
Tx Current : 16 A
Off Time : 8.33 ms
Turn Off : 540 µs



Abitibi Geophysics Inc.

**Argus Metals Corporation
Hyland Gold Project
Ground TDEM (InfiniTEM®) Survey
EM Response Profiles
Line 800S
11N063**

By : M. Brakni	Date : 2011/07
Verif. M. Dubois	Scale 1:5000



WINDOW TIMES (ms)
From the start of the Ramp

1	: 0.6281	11	: 1.339
2	: 0.6469	12	: 1.554
3	: 0.6713	13	: 1.827
4	: 0.7019	14	: 2.176
5	: 0.7406	15	: 2.621
6	: 0.7906	16	: 3.188
7	: 0.8544	17	: 3.913
8	: 0.9356	18	: 4.837
9	: 1.039	19	: 6.015
10	: 1.171	20	: 7.518

SURVEY PARAMETERS

Configuration : InfiniTEM®
Station Spacing : 50 m

RECEIVER

Geonics : PROTEM 67D
Frequency : 30 Hz
Components : Z, X & Y
Rx Coil : 3D-3
Rx Area : 200 m²

TRANSMITTER

Geonics : TEM57
Loop : EEE-01
Tx Turn : 1
Tx Current : 16 A
Off Time : 8.33 ms
Turn Off : 540 µs

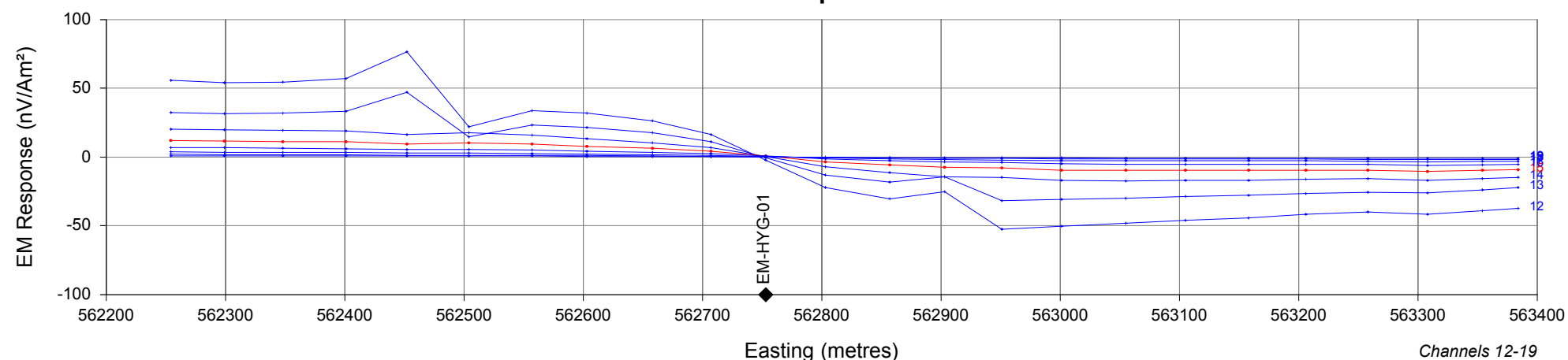


Abitibi Geophysics Inc.

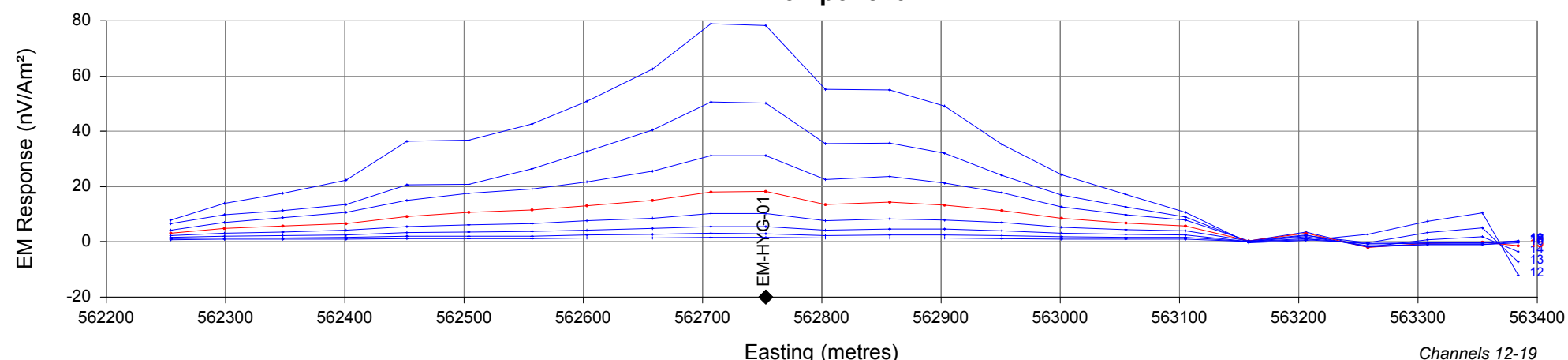
**Argus Metals Corporation
Hyland Gold Project
Ground TDEM (InfiniTEM®) Survey
EM Response Profiles
Line 1400S
11N063**

By : M. Brakni	Date : 2011/07
Verif. M. Dubois	Scale 1:5000

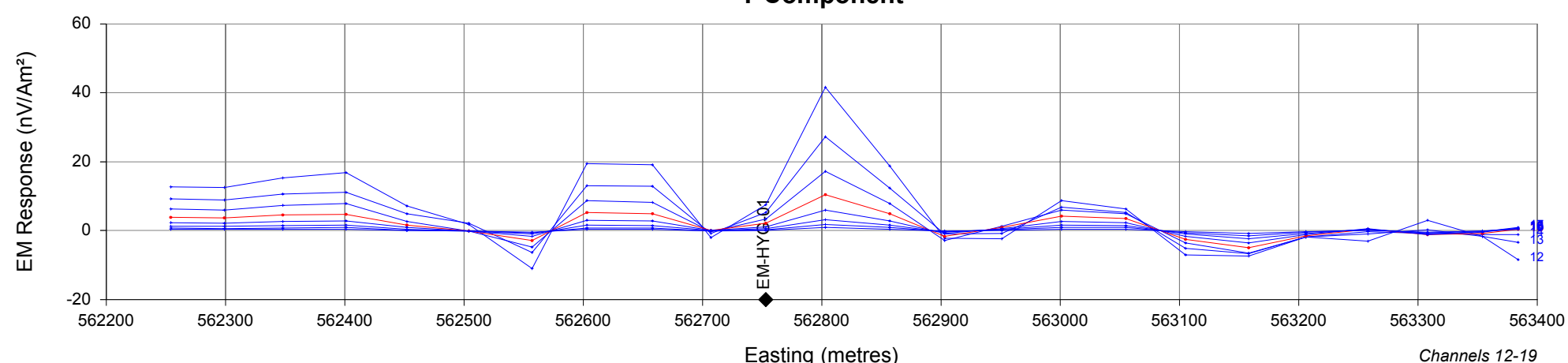
Z Component



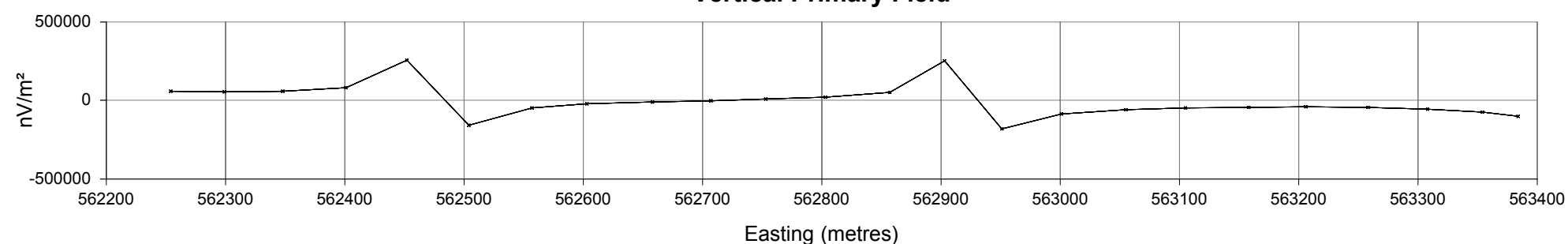
X Component

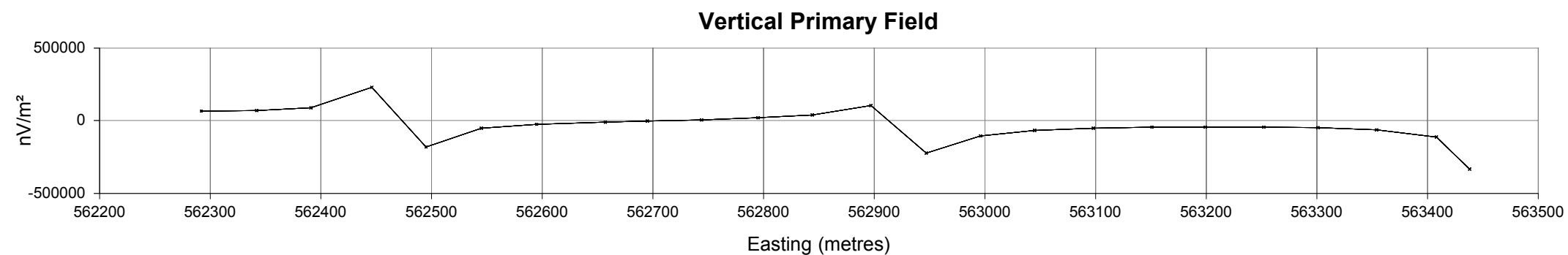
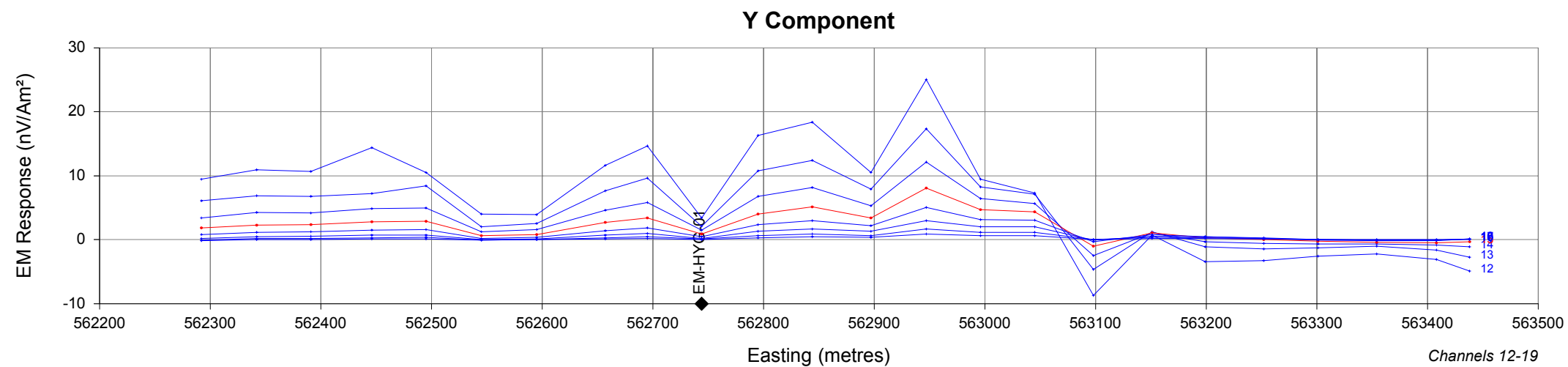
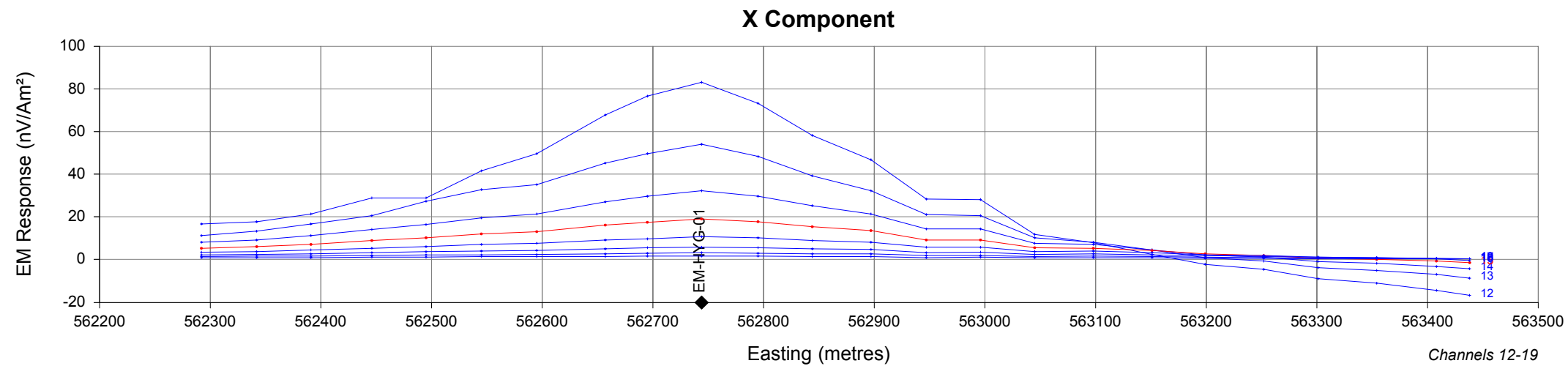
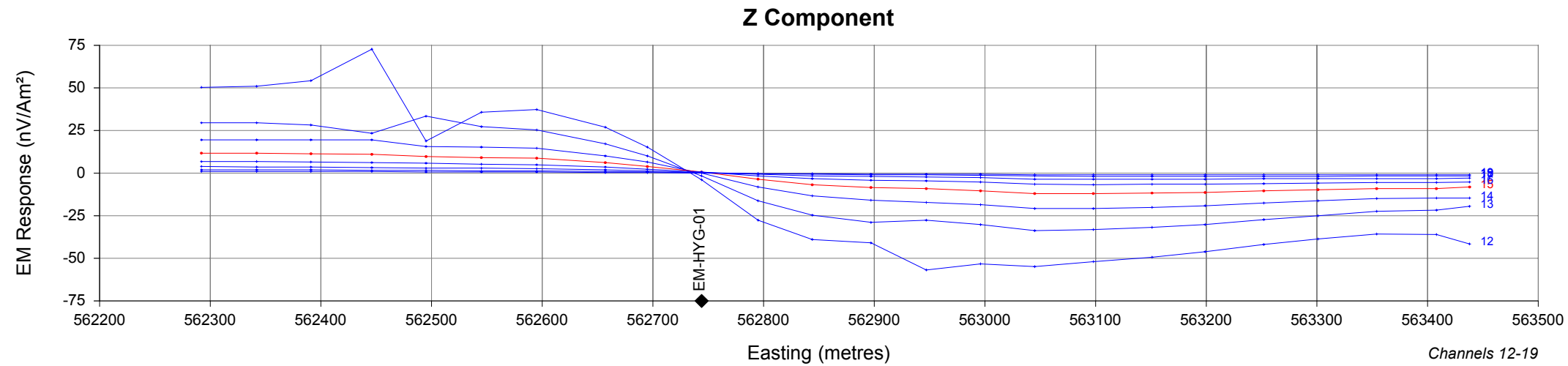


Y Component



Vertical Primary Field





WINDOW TIMES (ms) From the start of the Ramp

1	: 0.6281	11	: 1.339
2	: 0.6469	12	: 1.554
3	: 0.6713	13	: 1.827
4	: 0.7019	14	: 2.176
5	: 0.7406	15	: 2.621
6	: 0.7906	16	: 3.188
7	: 0.8544	17	: 3.913
8	: 0.9356	18	: 4.837
9	: 1.039	19	: 6.015
10	: 1.171	20	: 7.518

SURVEY PARAMETERS

Configuration : InfiniTEM®
Station Spacing : 50 m

RECEIVER

Geonics : PROTEM 67D
Frequency : 30 Hz
Components : Z, X & Y
Rx Coil : 3D-3
Rx Area : 200 m²

TRANSMITTER

Geonics : TEM57
Loop : EEE-01
Tx Turn : 1
Tx Current : 16 A
Off Time : 8.33 ms
Turn Off : 540 µs



Abitibi Geophysics Inc.

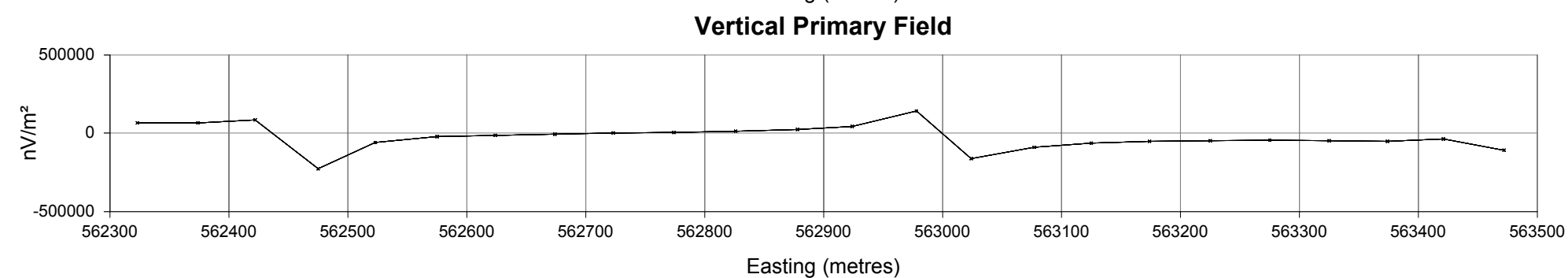
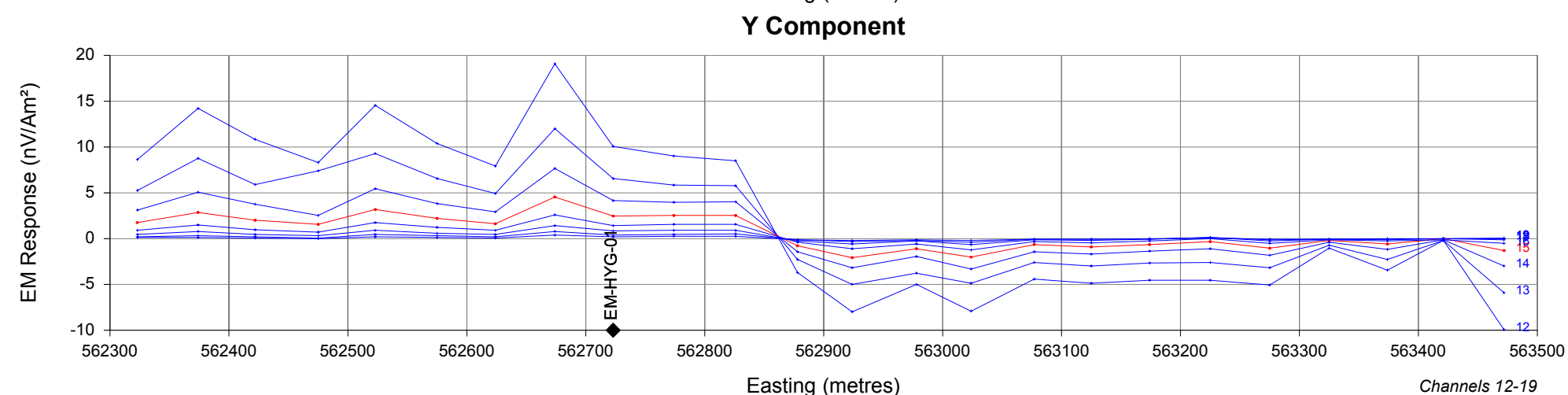
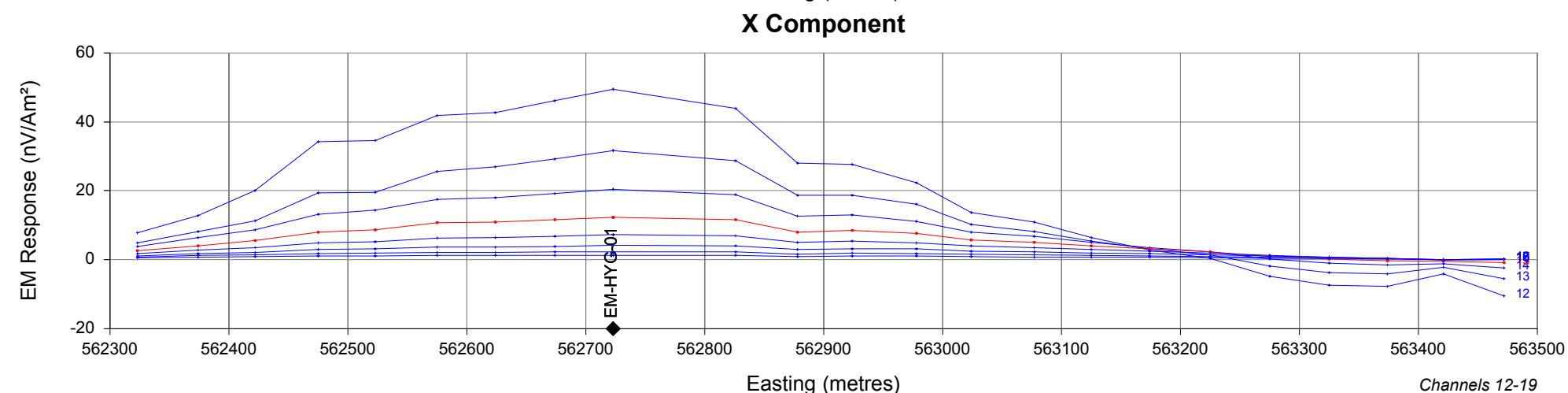
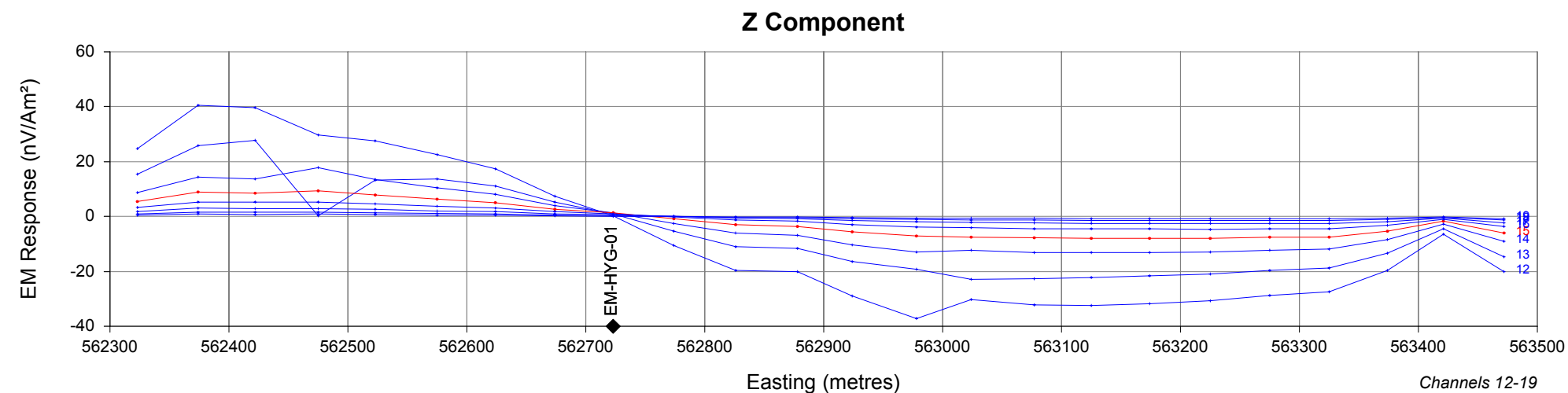
**Argus Metals Corporation
Hyland Gold Project
Ground TDEM (InfiniTEM®) Survey
EM Response Profiles
Line 1200S
11N063**

By : M. Brakni

Date : 2011/07

Verif. M. Dubois

Scale 1:5000



WINDOW TIMES (ms)
From the start of the Ramp

1 : 0.6181	11 : 1.329
2 : 0.6369	12 : 1.544
3 : 0.6613	13 : 1.817
4 : 0.6919	14 : 2.166
5 : 0.7306	15 : 2.611
6 : 0.7806	16 : 3.178
7 : 0.8444	17 : 3.903
8 : 0.9256	18 : 4.827
9 : 1.029	19 : 6.005
10 : 1.161	20 : 7.508

SURVEY PARAMETERS

Configuration : InfiniTEM®
Station Spacing : 50 m

RECEIVER

Geonics : PROTEM 67D
Frequency : 30 Hz
Components : Z, X & Y
Rx Coil : 3D-3
Rx Area : 200 m²

TRANSMITTER

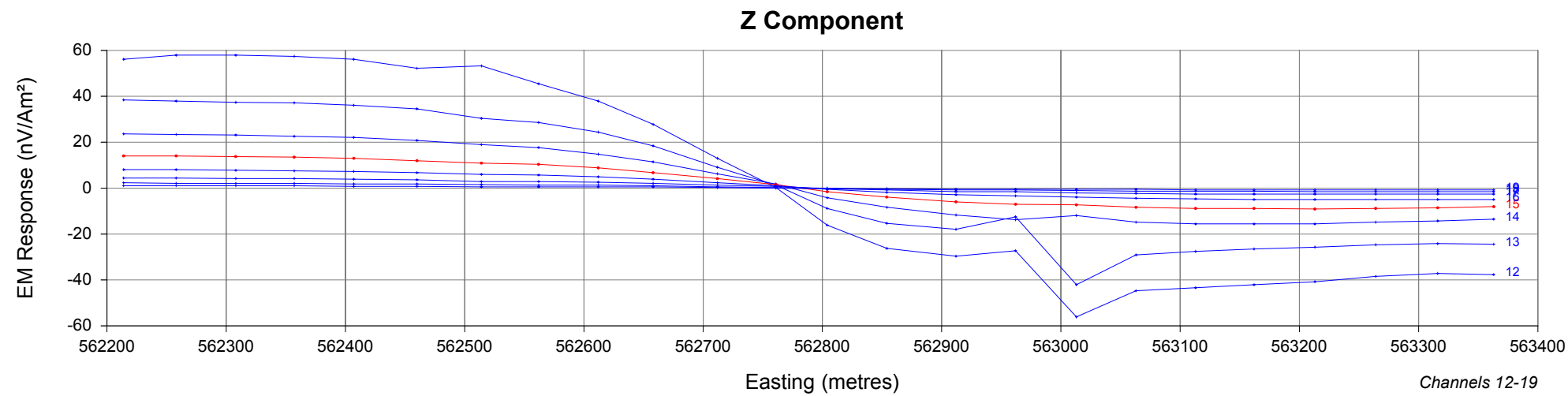
Geonics : TEM57
Loop : EEE-01
Tx Turn : 1
Tx Current : 16 A
Off Time : 8.33 ms
Turn Off : 540 µs



Abitibi Geophysics Inc.

**Argus Metals Corporation
Hyland Gold Project
Ground TDEM (InfiniTEM®) Survey
EM Response Profiles
Line 1000S
11N063**

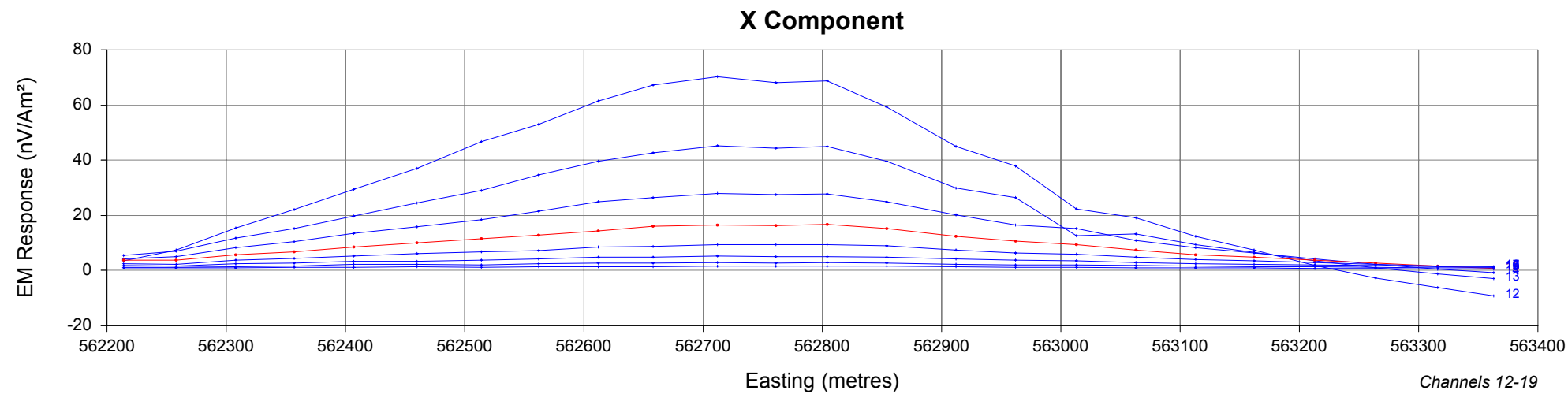
By : M. Brakni	Date : 2011/07
Verif. M. Dubois	Scale 1:5000



WINDOW TIMES (ms)

From the start of the Ramp

1	: 0.6181	11	: 1.329
2	: 0.6369	12	: 1.544
3	: 0.6613	13	: 1.817
4	: 0.6919	14	: 2.166
5	: 0.7306	15	: 2.611
6	: 0.7806	16	: 3.178
7	: 0.8444	17	: 3.903
8	: 0.9256	18	: 4.827
9	: 1.029	19	: 6.005
10	: 1.161	20	: 7.508

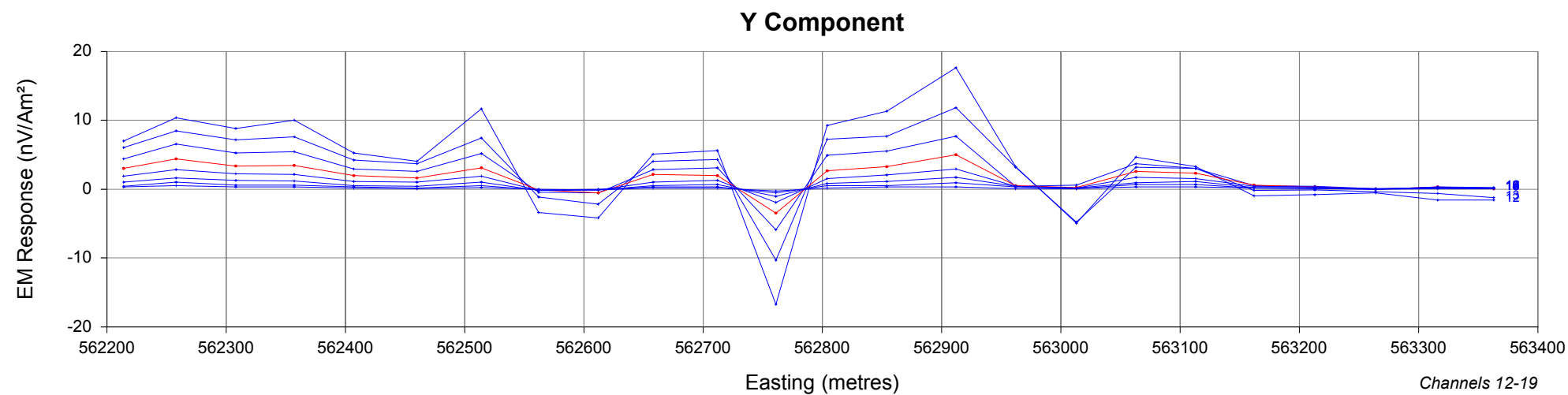


SURVEY PARAMETERS

Configuration : InfiniTEM®
Station Spacing : 50 m

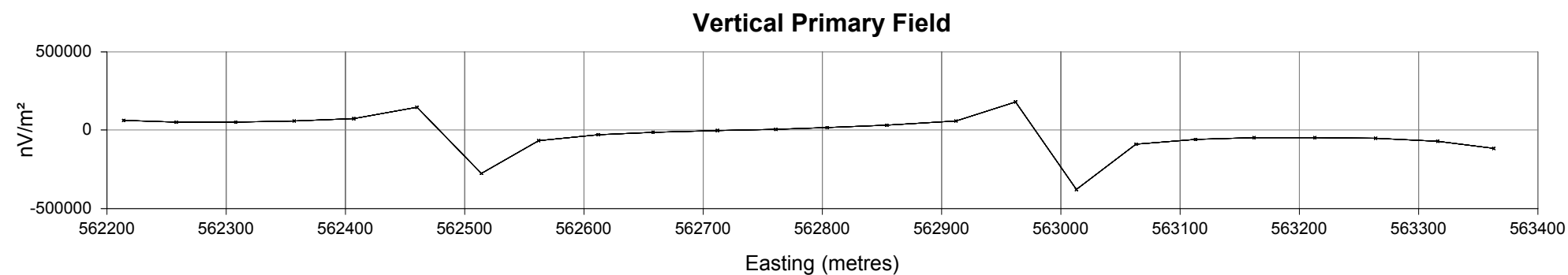
RECEIVER

Geonics : PROTEM 67D
Frequency : 30 Hz
Components : Z, X & Y
Rx Coil : 3D-3
Rx Area : 200 m²



TRANSMITTER

Geonics : TEM57
Loop : EEE-01
Tx Turn : 1
Tx Current : 16 A
Off Time : 8.33 ms
Turn Off : 540 μs



Abitibi Geophysics Inc.

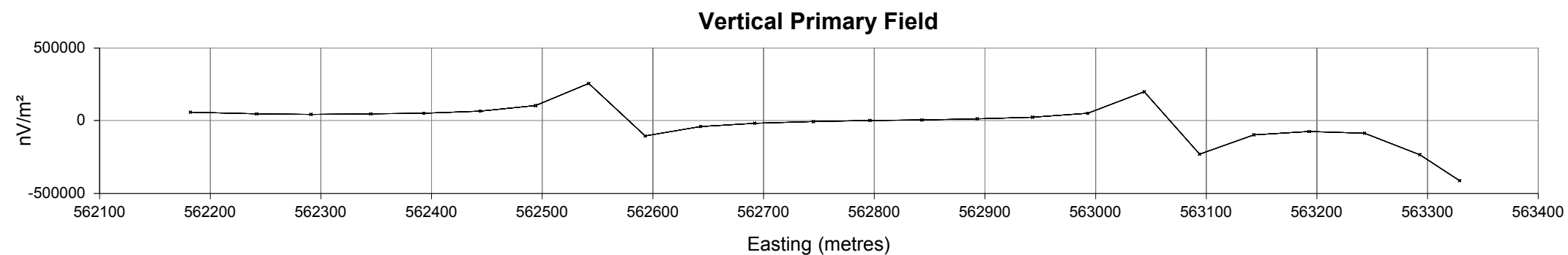
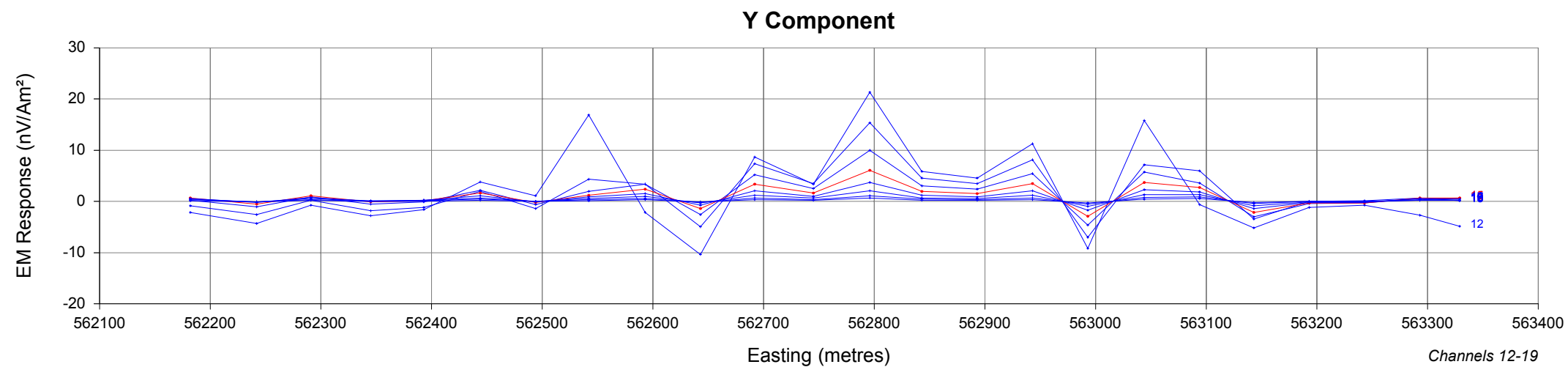
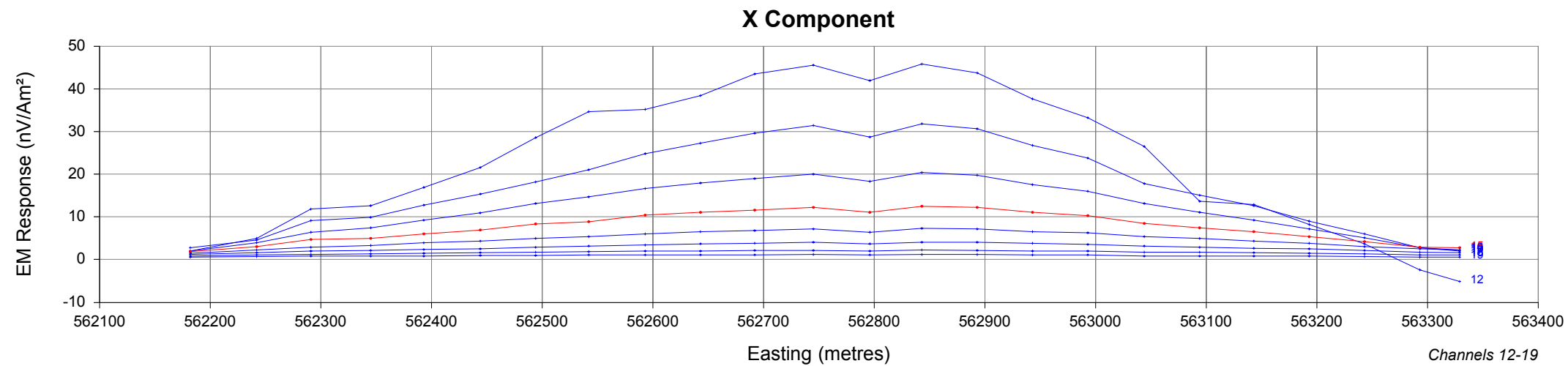
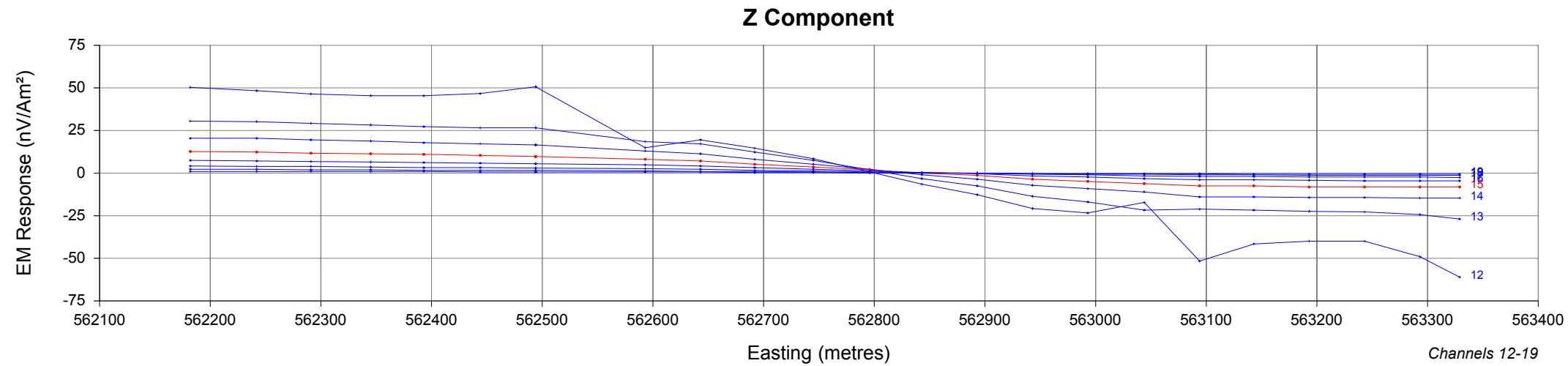
**Argus Metals Corporation
Hyland Gold Project
Ground TDEM (InfiniTEM®) Survey
EM Response Profiles
Line 1600S
11N063**

By : M. Brakni

Date : 2011/07

Verif. M. Dubois

Scale 1:5000



WINDOW TIMES (ms)
From the start of the Ramp

1 : 0.6281	11 : 1.339
2 : 0.6469	12 : 1.554
3 : 0.6713	13 : 1.827
4 : 0.7019	14 : 2.176
5 : 0.7406	15 : 2.621
6 : 0.7906	16 : 3.188
7 : 0.8544	17 : 3.913
8 : 0.9356	18 : 4.837
9 : 1.039	19 : 6.015
10 : 1.171	20 : 7.518

SURVEY PARAMETERS

Configuration : InfiniTEM®
Station Spacing : 50 m

RECEIVER

Geonics : PROTEM 67D
Frequency : 30 Hz
Components : Z, X & Y
Rx Coil : 3D-3
Rx Area : 200 m²

TRANSMITTER

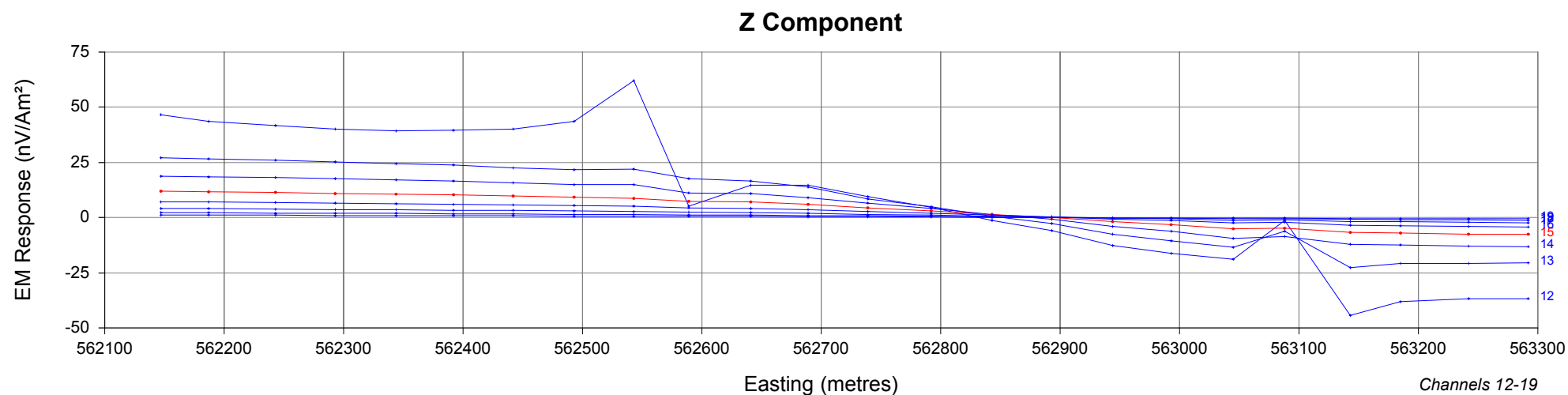
Geonics : TEM57
Loop : EEE-01
Tx Turn : 1
Tx Current : 16 A
Off Time : 8.33 ms
Turn Off : 540 µs



Abitibi Geophysics Inc.

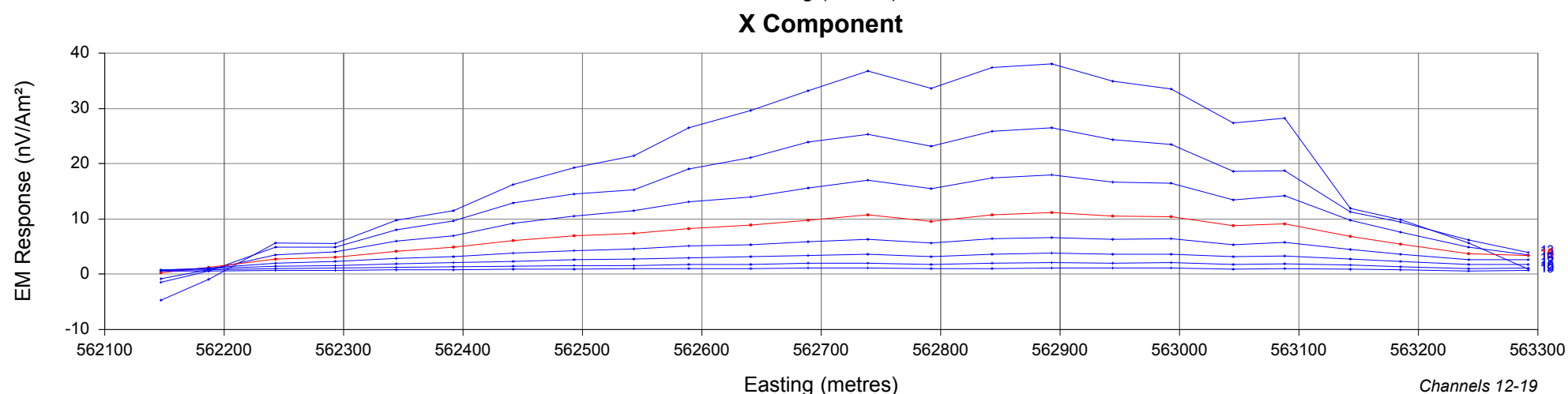
**Argus Metals Corporation
Hyland Gold Project
Ground TDEM (InfiniTEM®) Survey
EM Response Profiles
Line 1800S
11N063**

By : M. Brakni	Date : 2011/07
Verif. M. Dubois	Scale 1:5000



WINDOW TIMES (ms)
From the start of the Ramp

1	: 0.6281	11	: 1.339
2	: 0.6469	12	: 1.554
3	: 0.6713	13	: 1.827
4	: 0.7019	14	: 2.176
5	: 0.7406	15	: 2.621
6	: 0.7906	16	: 3.188
7	: 0.8544	17	: 3.913
8	: 0.9356	18	: 4.837
9	: 1.039	19	: 6.015
10	: 1.171	20	: 7.518

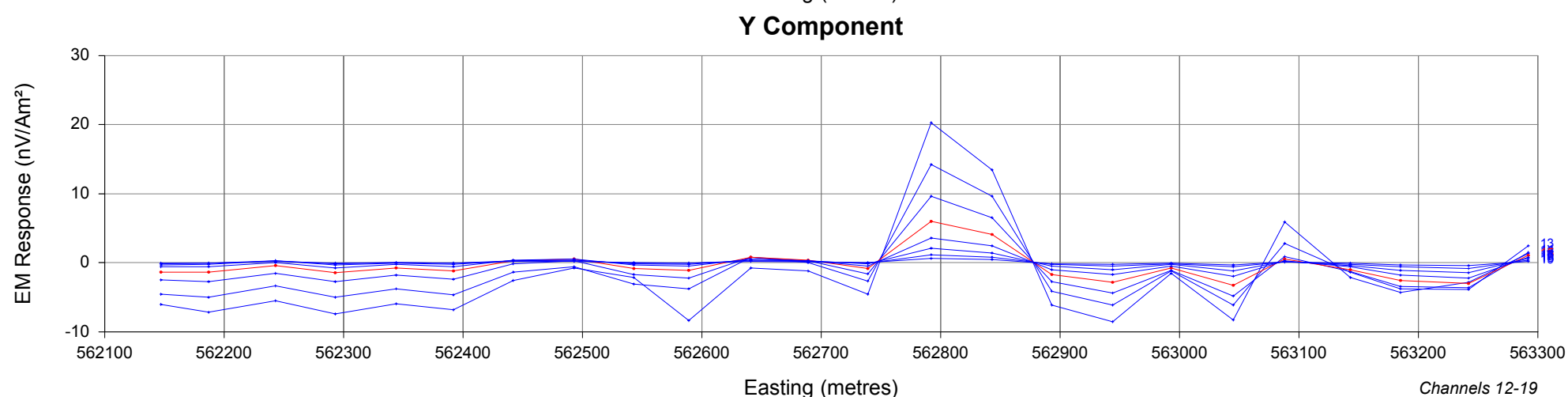


SURVEY PARAMETERS

Configuration : InfiniTEM®
Station Spacing : 50 m

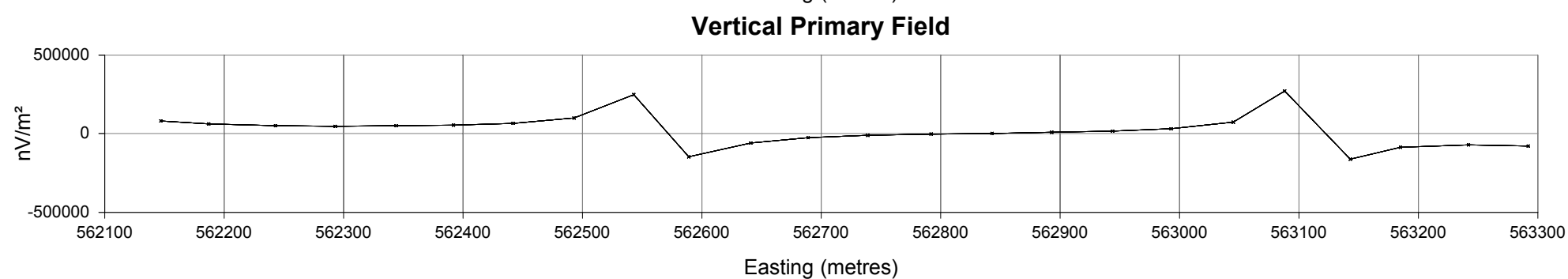
RECEIVER

Geonics : PROTEM 67D
Frequency : 30 Hz
Components : Z, X & Y
Rx Coil : 3D-3
Rx Area : 200 m²



TRANSMITTER

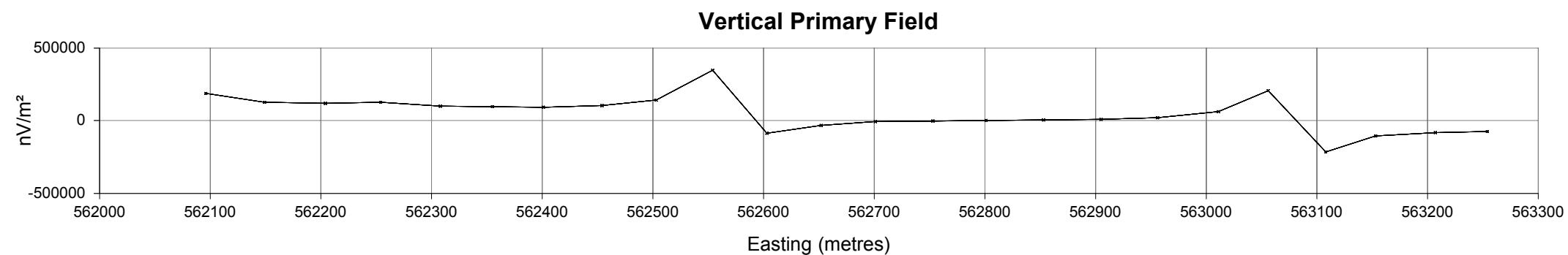
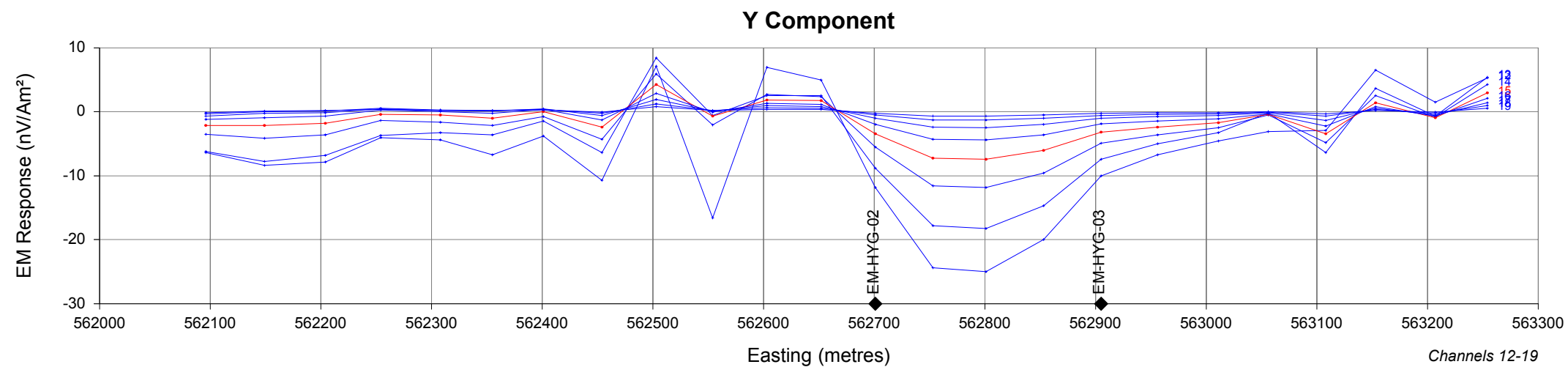
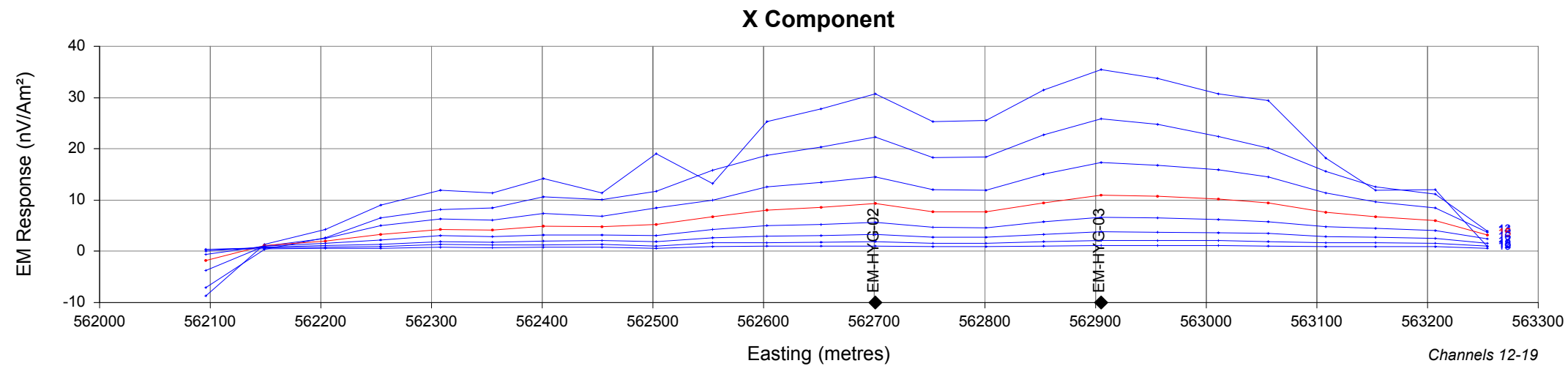
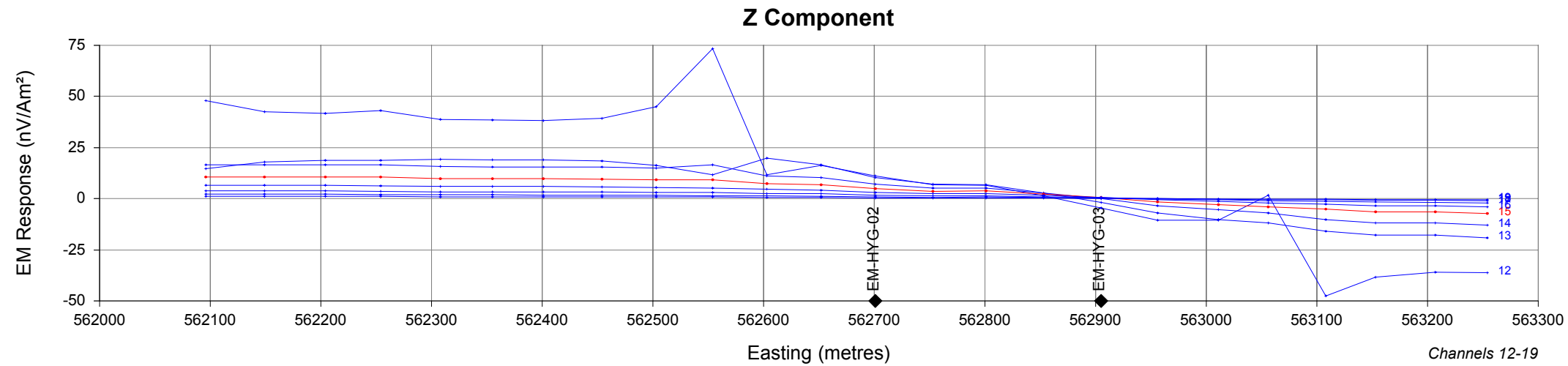
Geonics : TEM57
Loop : EEE-01
Tx Turn : 1
Tx Current : 16 A
Off Time : 8.33 ms
Turn Off : 540 µs



Abitibi Geophysics Inc.

**Argus Metals Corporation
Hyland Gold Project
Ground TDEM (InfiniTEM®) Survey
EM Response Profiles
Line 2000S
11N063**

By : M. Brakni	Date : 2011/07
Verif. M. Dubois	Scale 1:5000



WINDOW TIMES (ms) From the start of the Ramp

1	: 0.6281	11	: 1.339
2	: 0.6469	12	: 1.554
3	: 0.6713	13	: 1.827
4	: 0.7019	14	: 2.176
5	: 0.7406	15	: 2.621
6	: 0.7906	16	: 3.188
7	: 0.8544	17	: 3.913
8	: 0.9356	18	: 4.837
9	: 1.039	19	: 6.015
10	: 1.171	20	: 7.518

SURVEY PARAMETERS

Configuration : InfiniTEM®
Station Spacing : 50 m

RECEIVER

Geonics : PROTEM 67D
Frequency : 30 Hz
Components : Z, X & Y
Rx Coil : 3D-3
Rx Area : 200 m²

TRANSMITTER

Geonics : TEM57
Loop : EEE-01
Tx Turn : 1
Tx Current : 16 A
Off Time : 8.33 ms
Turn Off : 540 μs



Abitibi Geophysics Inc.

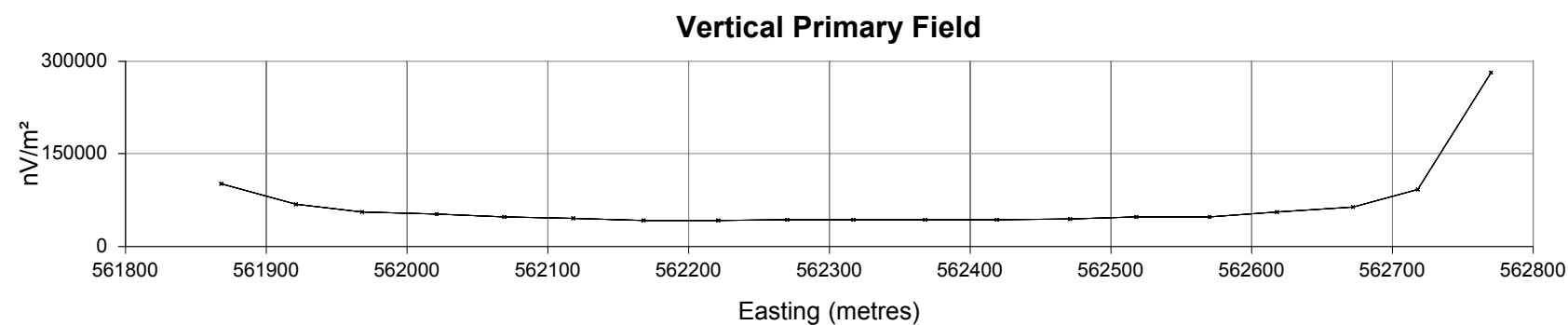
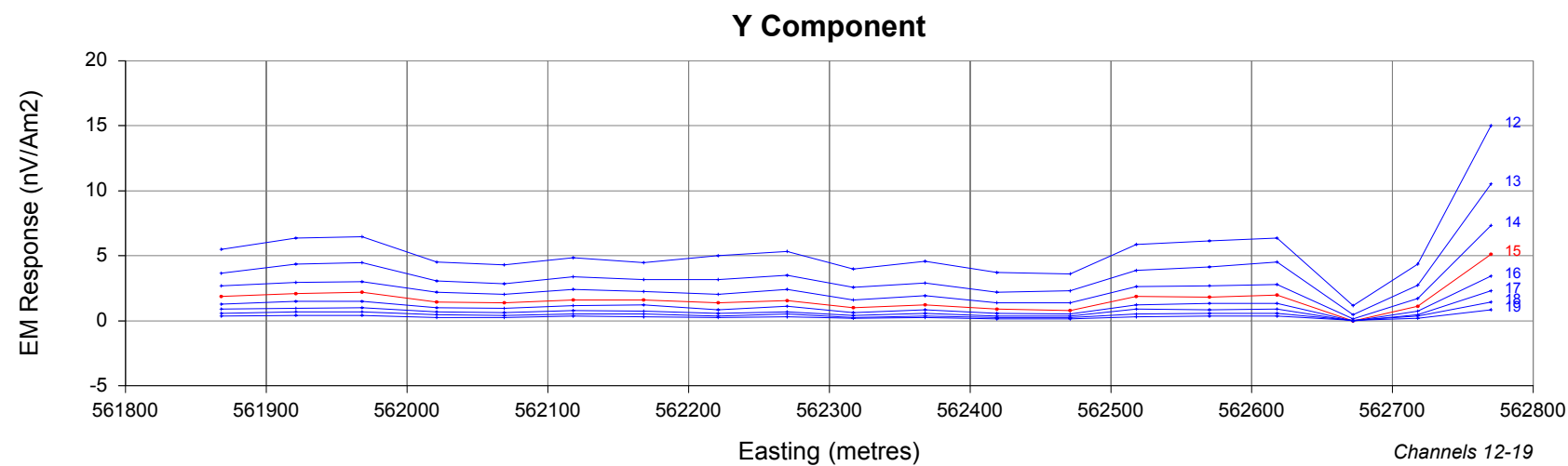
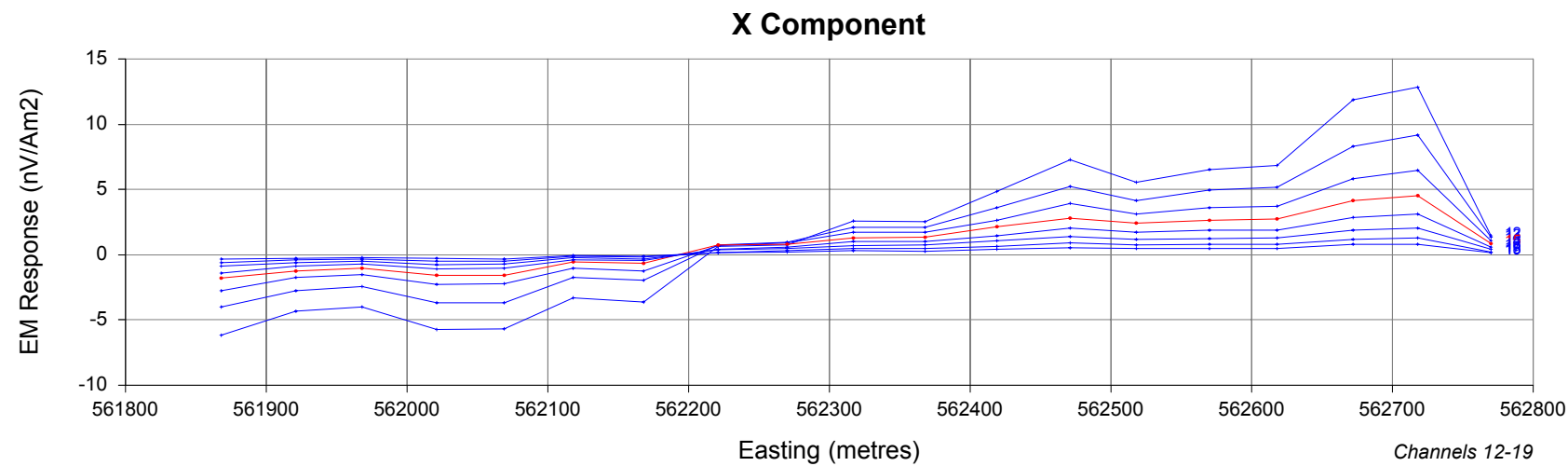
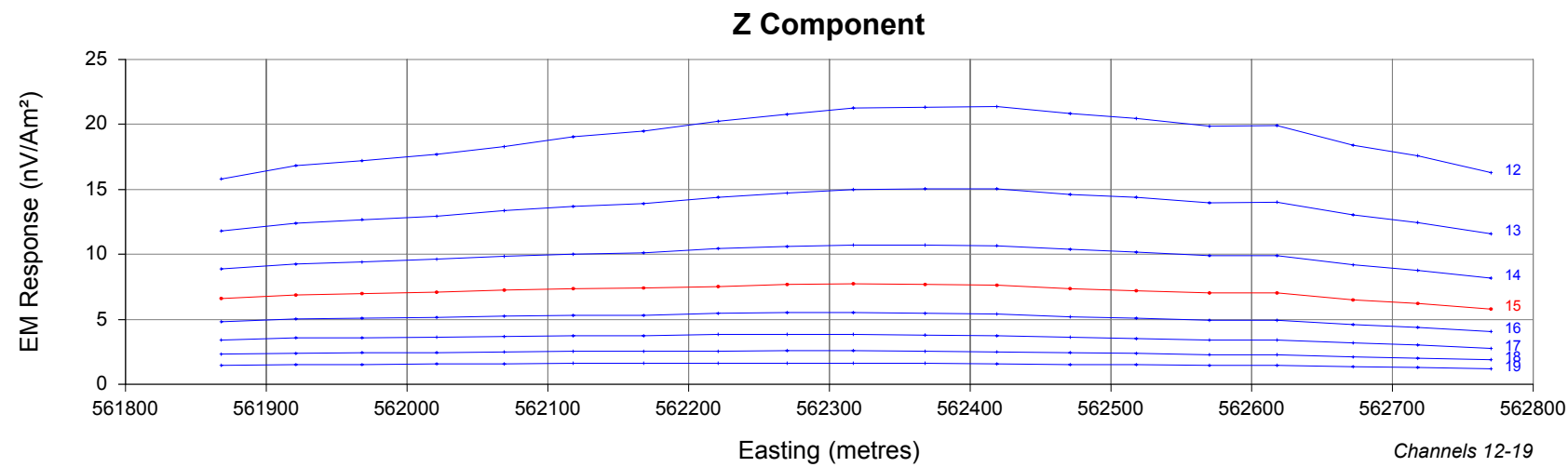
**Argus Metals Corporation
Hyland Gold Project
Ground TDEM (InfiniTEM®) Survey
EM Response Profiles
Line 2200S
11N063**

By : M. Brakni

Date : 2011/07

Verif. M. Dubois

Scale 1:5000



WINDOW TIMES (ms)

From the start of the Ramp

1	: 0.5881	11	: 1.299
2	: 0.6069	12	: 1.514
3	: 0.6313	13	: 1.787
4	: 0.6619	14	: 2.136
5	: 0.7006	15	: 2.581
6	: 0.7506	16	: 3.148
7	: 0.8144	17	: 3.873
8	: 0.8956	18	: 4.797
9	: 0.9994	19	: 5.975
10	: 1.131	20	: 7.478

SURVEY PARAMETERS

Configuration : In-Loop
Station Spacing : 50 m

RECEIVER

Geonics : PROTEM 67D
Frequency : 30 Hz
Components : Z, X & Y
Rx Coil : 3D-3
Rx Area : 200 m²

TRANSMITTER

Geonics : TEM57
Loop : In-Loop
Tx Turn : 1
Tx Current : 16 A
Off Time : 8.33 ms
Turn Off : 500 µs

Abitibi Geophysics Inc.

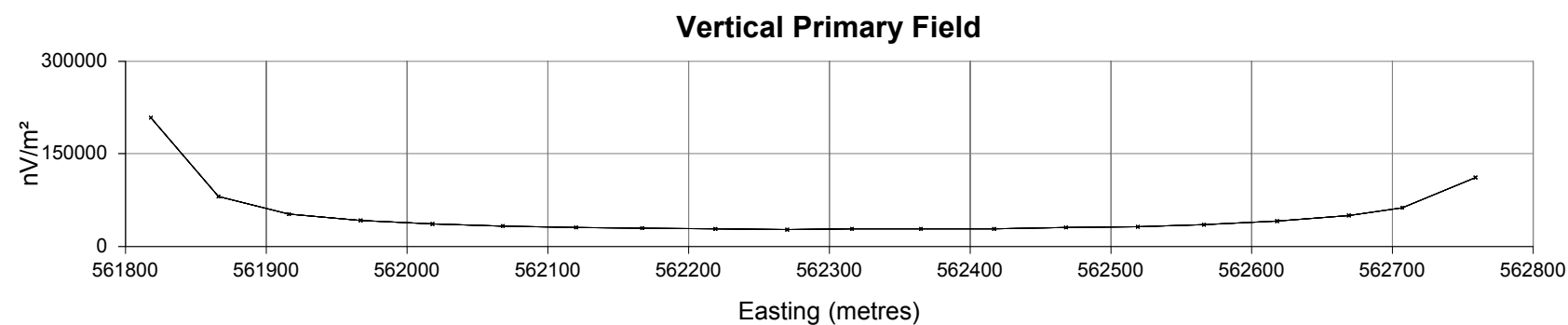
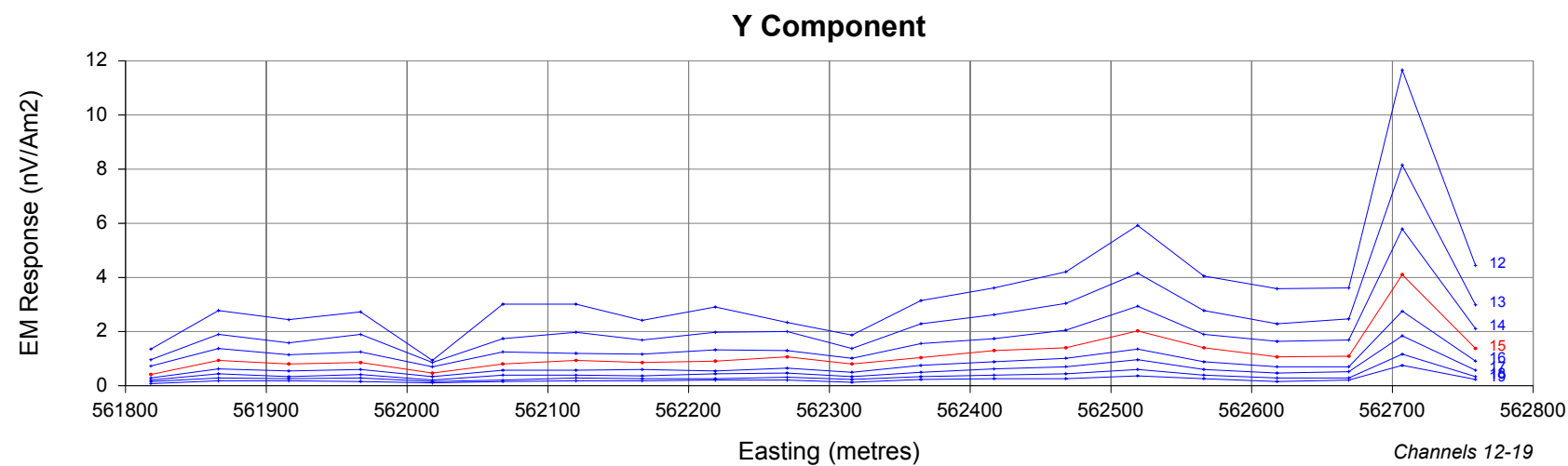
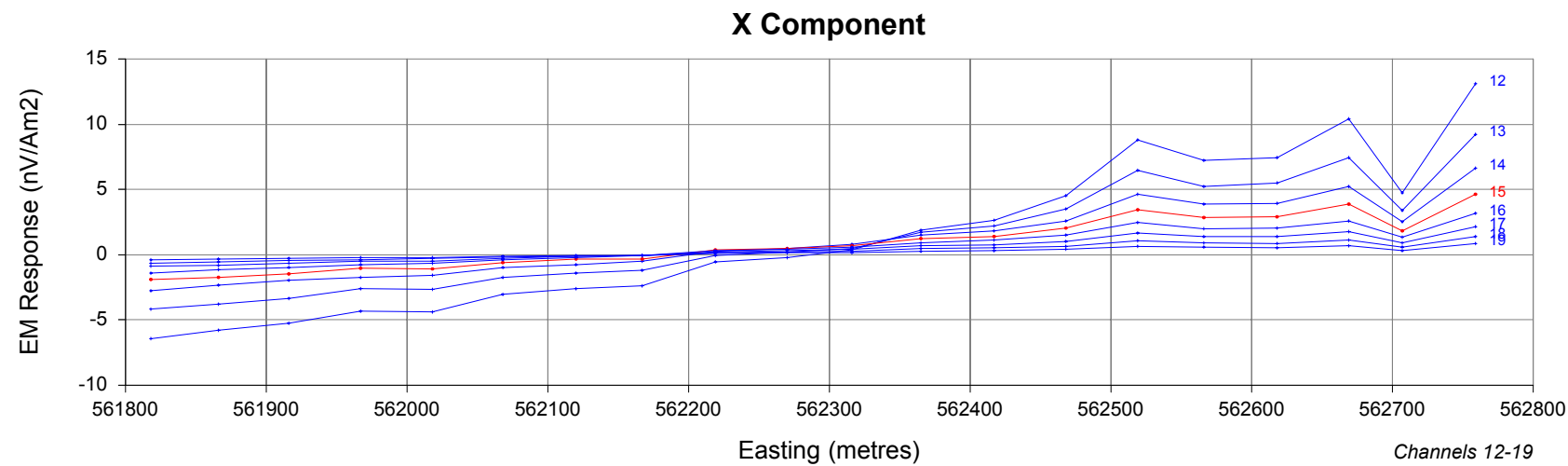
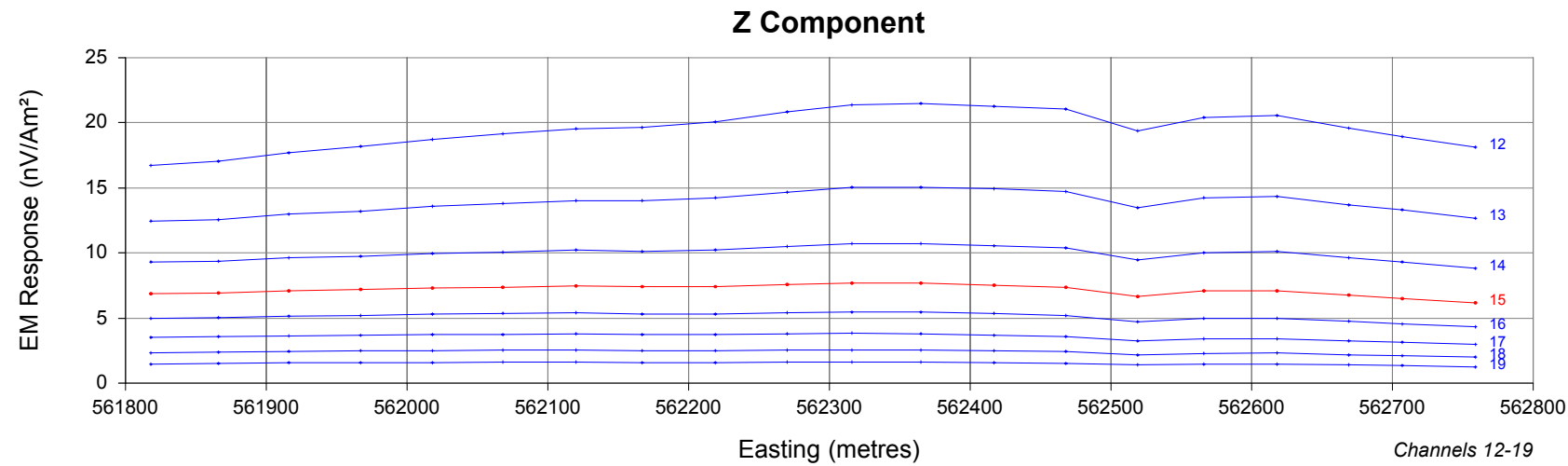
**Argus Metals Corporation
Hyland Gold Project
Ground TDEM (In-Loop) Survey
EM Response Profiles
Line 3700S
11N063**

By : M. Brakni

Date : 2011/07

Verif. M. Dubois

Scale 1:5000



WINDOW TIMES (ms)

From the start of the Ramp

1 : 0.5881	11 : 1.299
2 : 0.6069	12 : 1.514
3 : 0.6313	13 : 1.787
4 : 0.6619	14 : 2.136
5 : 0.7006	15 : 2.581
6 : 0.7506	16 : 3.148
7 : 0.8144	17 : 3.873
8 : 0.8956	18 : 4.797
9 : 0.9994	19 : 5.975
10 : 1.131	20 : 7.478

SURVEY PARAMETERS

Configuration : In-Loop
Station Spacing : 50 m

RECEIVER

Geonics : PROTEM 67D
Frequency : 30 Hz
Components : Z, X & Y
Rx Coil : 3D-3
Rx Area : 200 m²

TRANSMITTER

Geonics : TEM57
Loop : In-Loop
Tx Turn : 1
Tx Current : 16 A
Off Time : 8.33 ms
Turn Off : 500 μ s

Abitibi Geophysics Inc.

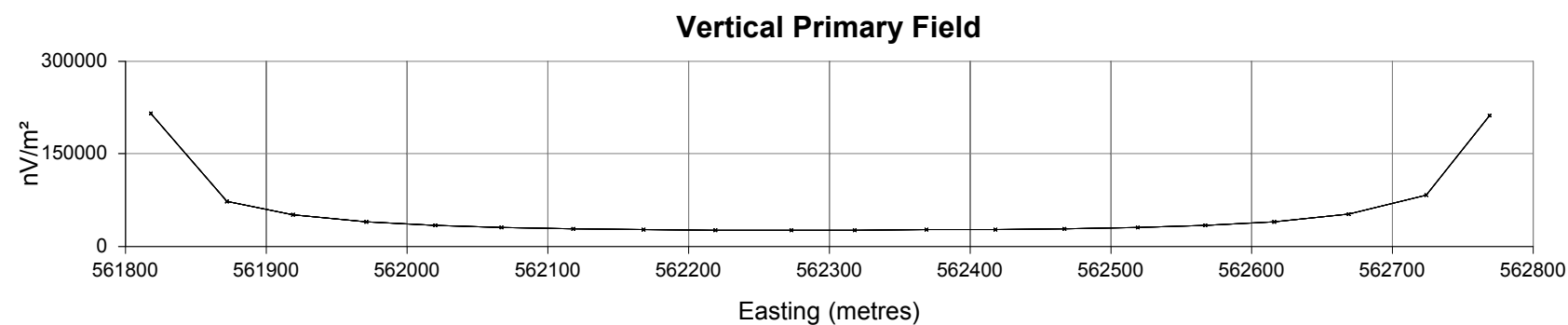
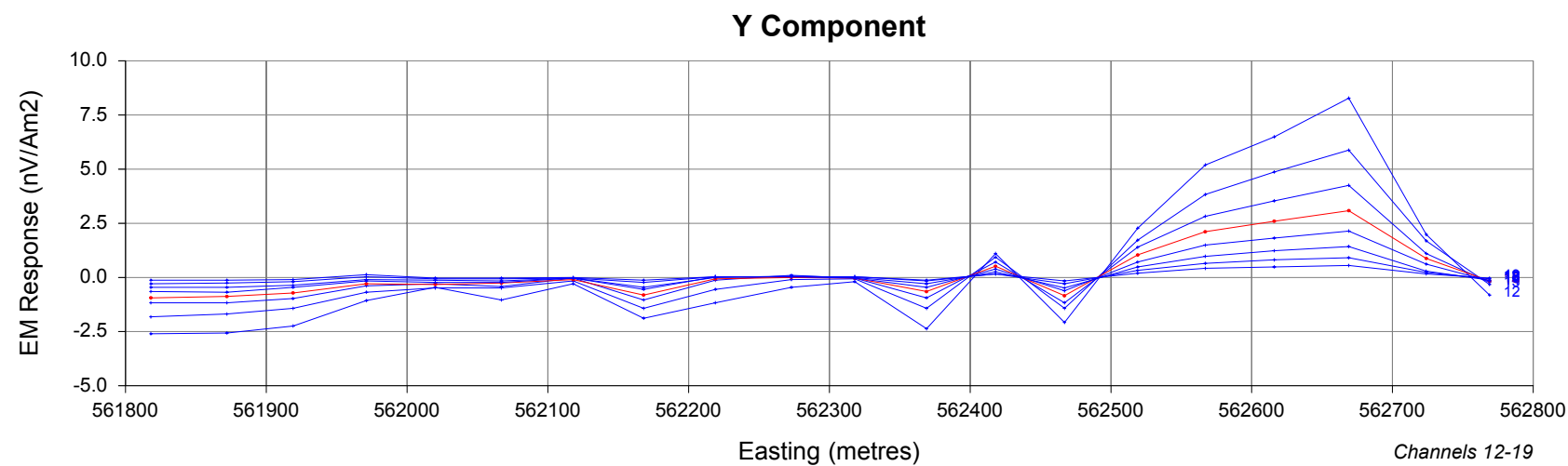
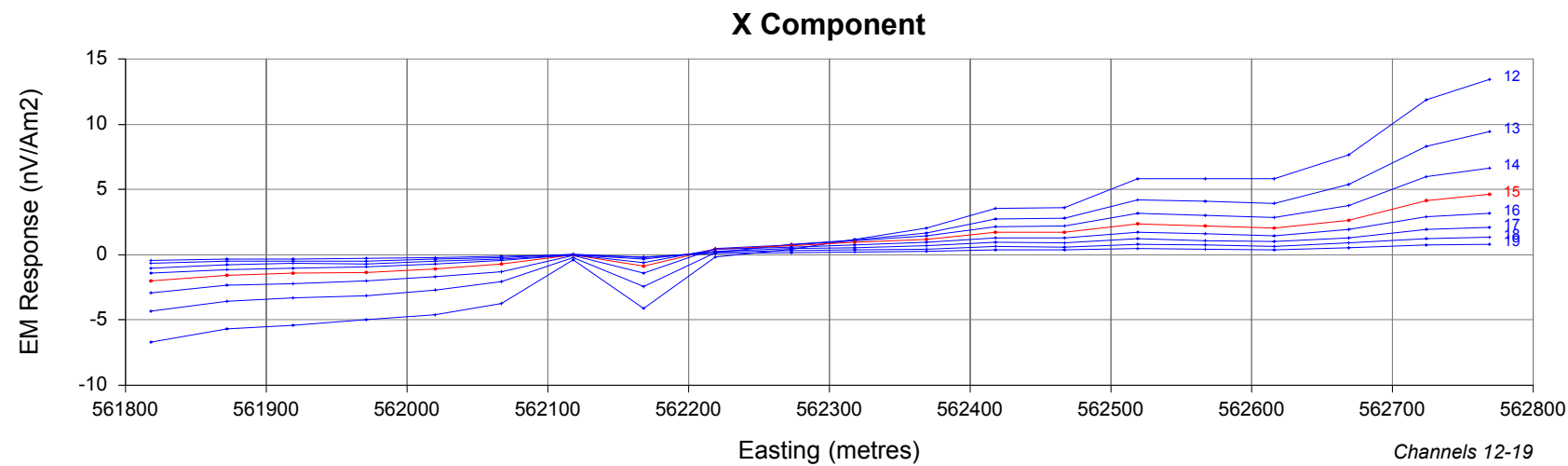
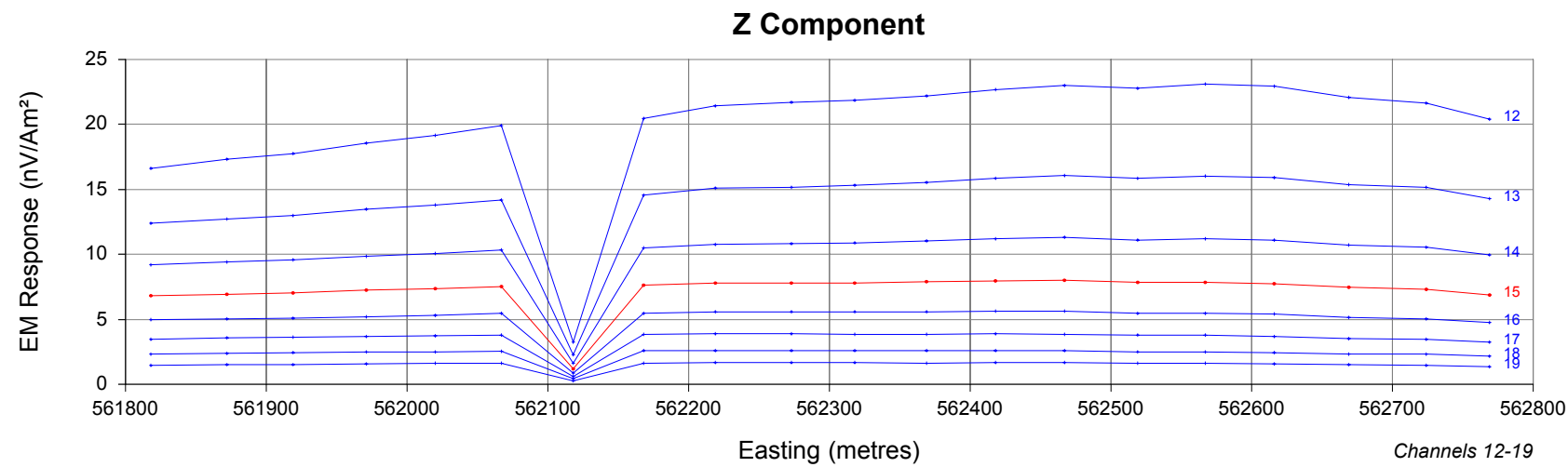
**Argus Metals Corporation
Hyland Gold Project
Ground TDEM (In-Loop) Survey
EM Response Profiles
Line 3900S
11N063**

By : M. Brakni

Date : 2011/07

Verif. M. Dubois

Scale 1:5000



WINDOW TIMES (ms)

From the start of the Ramp

1	: 0.5881	11	: 1.299
2	: 0.6069	12	: 1.514
3	: 0.6313	13	: 1.787
4	: 0.6619	14	: 2.136
5	: 0.7006	15	: 2.581
6	: 0.7506	16	: 3.148
7	: 0.8144	17	: 3.873
8	: 0.8956	18	: 4.797
9	: 0.9994	19	: 5.975
10	: 1.131	20	: 7.478

SURVEY PARAMETERS

Configuration : In-Loop
Station Spacing : 50 m

RECEIVER

Geonics : PROTEM 67D
Frequency : 30 Hz
Components : Z, X & Y
Rx Coil : 3D-3
Rx Area : 200 m²

TRANSMITTER

Geonics : TEM57
Loop : In-Loop
Tx Turn : 1
Tx Current : 16 A
Off Time : 8.33 ms
Turn Off : 500 μ s

Abitibi Geophysics Inc.

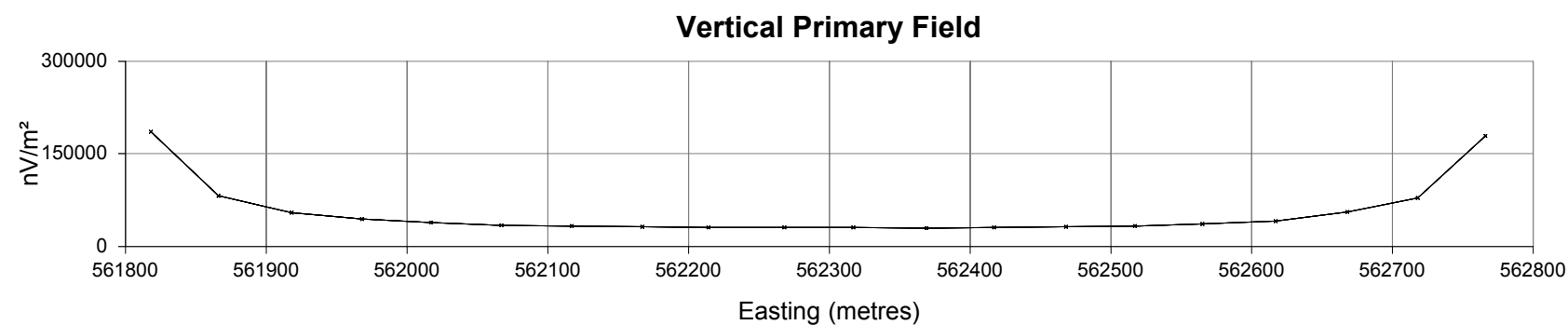
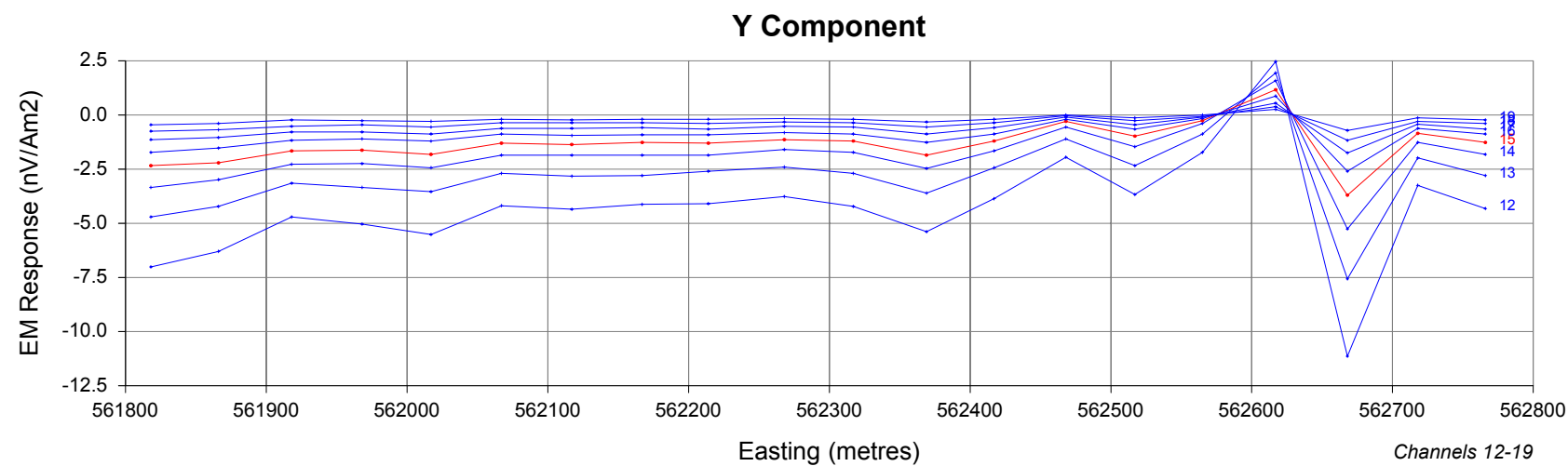
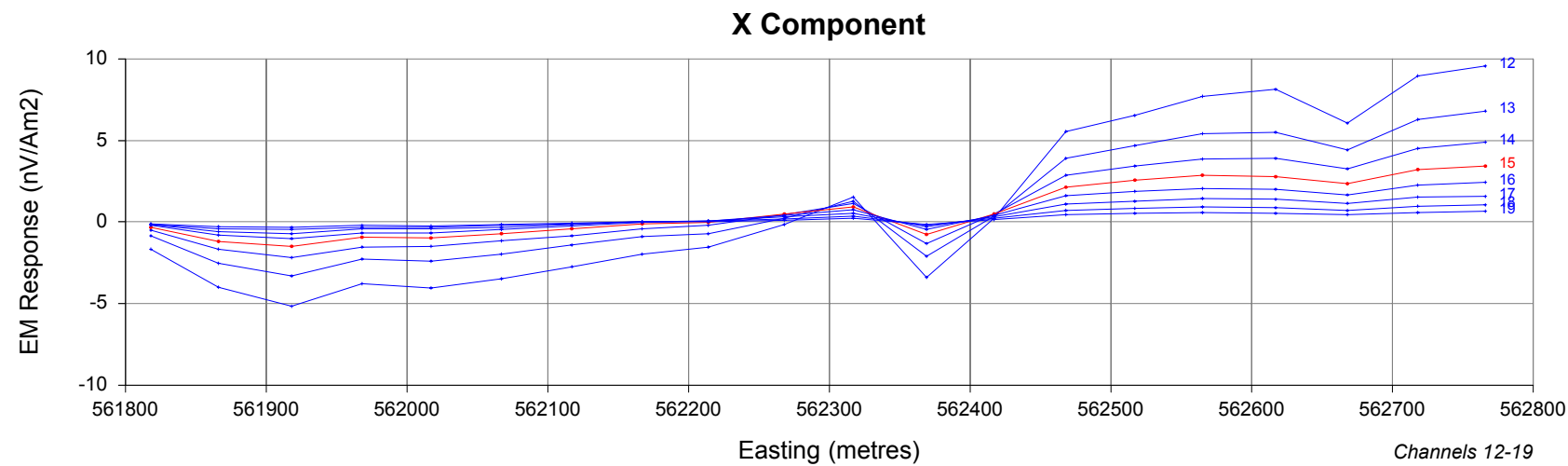
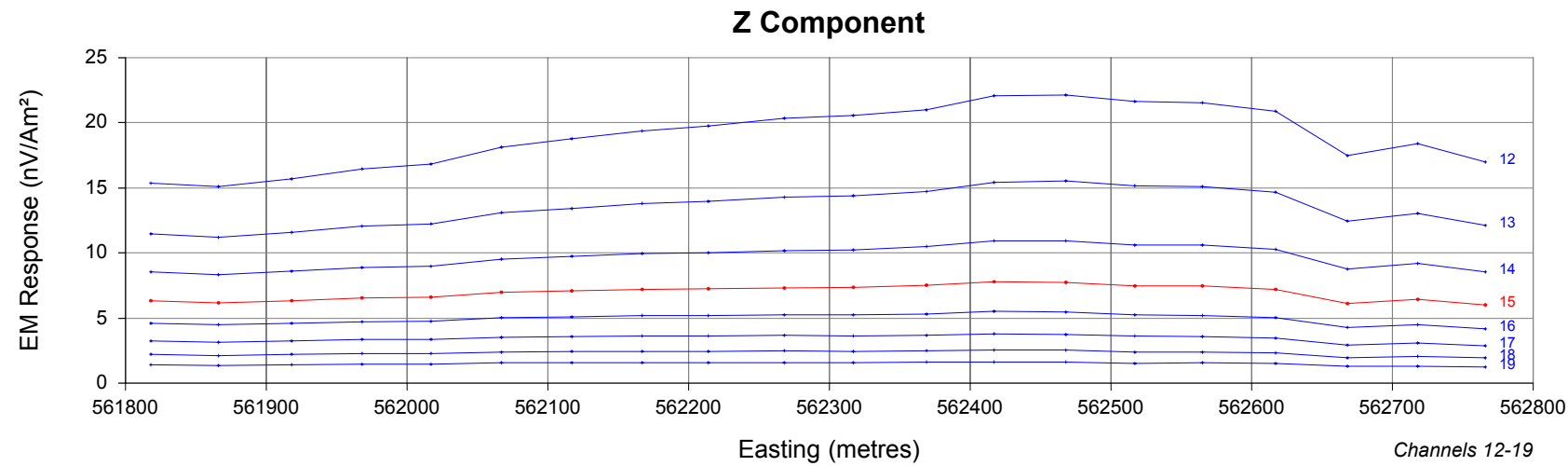
**Argus Metals Corporation
Hyland Gold Project
Ground TDEM (In-Loop) Survey
EM Response Profiles
Line 4100S
11N063**

By : M. Brakni

Date : 2011/07

Verif. M. Dubois

Scale 1:5000



WINDOW TIMES (ms)

From the start of the Ramp

1	: 0.5881	11	: 1.299
2	: 0.6069	12	: 1.514
3	: 0.6313	13	: 1.787
4	: 0.6619	14	: 2.136
5	: 0.7006	15	: 2.581
6	: 0.7506	16	: 3.148
7	: 0.8144	17	: 3.873
8	: 0.8956	18	: 4.797
9	: 0.9994	19	: 5.975
10	: 1.131	20	: 7.478

SURVEY PARAMETERS

Configuration : In-Loop
Station Spacing : 50 m

RECEIVER

Geonics : PROTEM 67D
Frequency : 30 Hz
Components : Z, X & Y
Rx Coil : 3D-3
Rx Area : 200 m²

TRANSMITTER

Geonics : TEM57
Loop : In-Loop
Tx Turn : 1
Tx Current : 16 A
Off Time : 8.33 ms
Turn Off : 500 μ s

Abitibi Geophysics Inc.

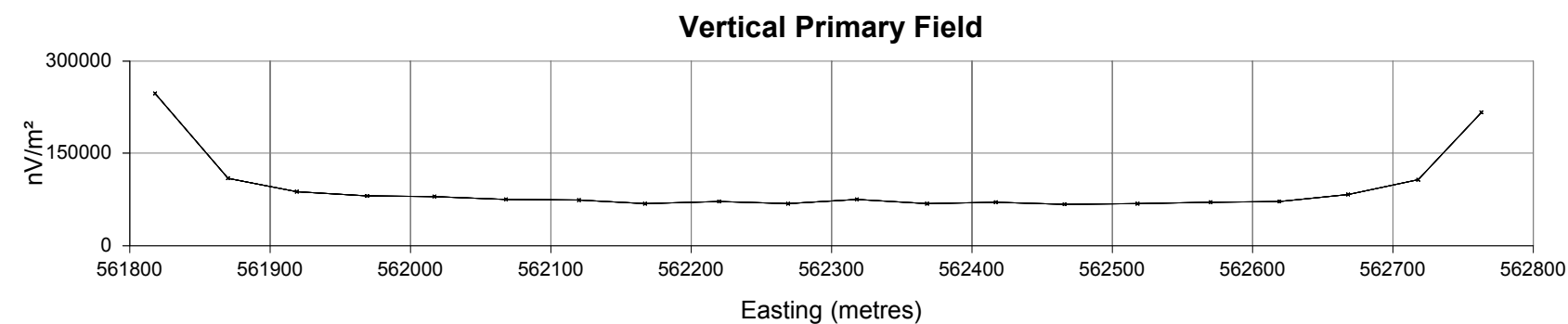
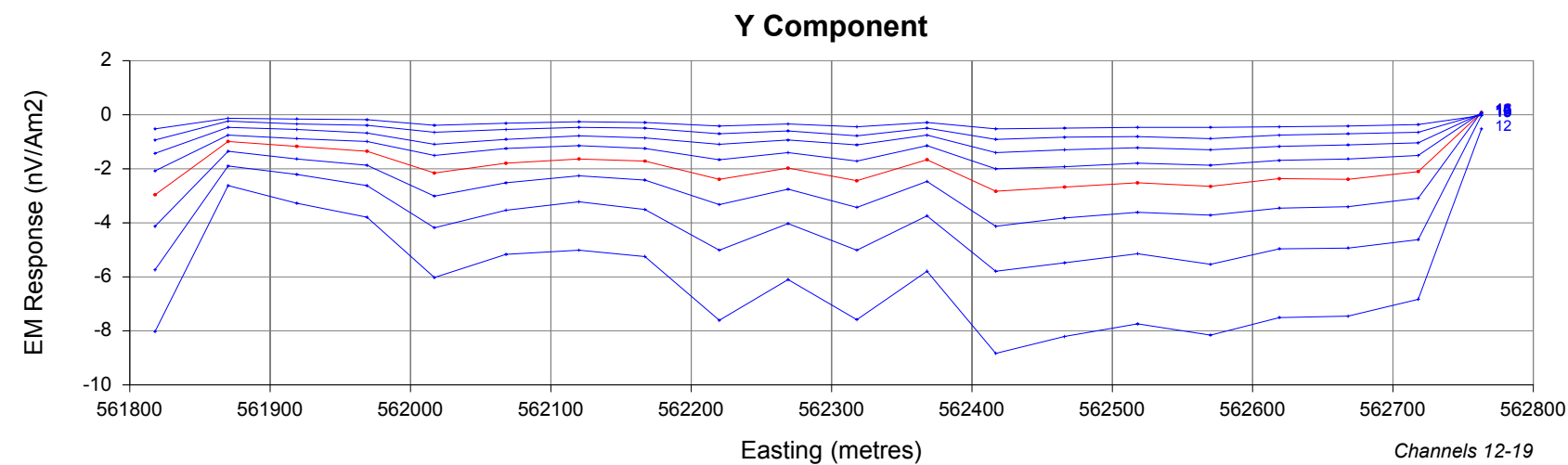
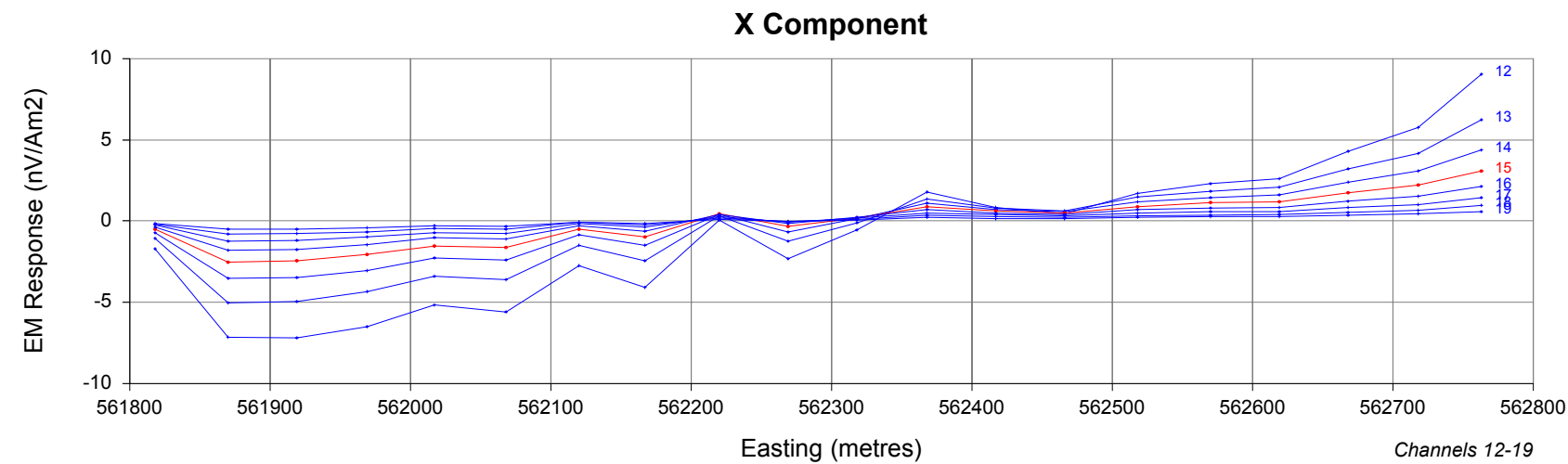
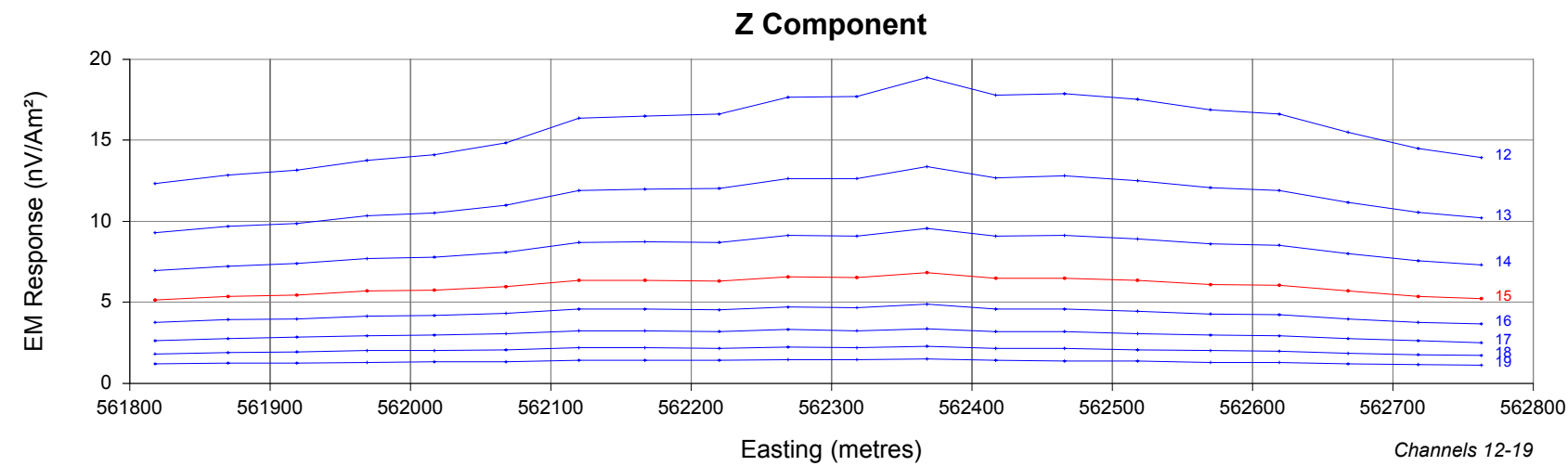
**Argus Metals Corporation
Hyland Gold Project
Ground TDEM (In-Loop) Survey
EM Response Profiles
Line 4300S
11N063**

By : M. Brakni

Date : 2011/07

Verif. M. Dubois

Scale 1:5000



WINDOW TIMES (ms)

From the start of the Ramp

1	: 0.5881	11	: 1.299
2	: 0.6069	12	: 1.514
3	: 0.6313	13	: 1.787
4	: 0.6619	14	: 2.136
5	: 0.7006	15	: 2.581
6	: 0.7506	16	: 3.148
7	: 0.8144	17	: 3.873
8	: 0.8956	18	: 4.797
9	: 0.9994	19	: 5.975
10	: 1.131	20	: 7.478

SURVEY PARAMETERS

Configuration : In-Loop
Station Spacing : 50 m

RECEIVER

Geonics : PROTEM 67D
Frequency : 30 Hz
Components : Z, X & Y
Rx Coil : 3D-3
Rx Area : 200 m²

TRANSMITTER

Geonics : TEM57
Loop : In-Loop
Tx Turn : 1
Tx Current : 16 A
Off Time : 8.33 ms
Turn Off : 500 μs

Abitibi Geophysics Inc.

**Argus Metals Corporation
Hyland Gold Project
Ground TDEM (In-Loop) Survey
EM Response Profiles
Line 4500S
11N063**

By : M. Brakni

Date : 2011/07

Verif. M. Dubois

Scale 1:5000