

# 2013 Assessment Report

Property comprising the following Claim:

## One

Located in the:

Keno Hill Area

Mayo Mining District

Yukon Territory, Canada

N.T.S. 105M14

UTM NAD 83, Zone 8

Easting: 486,800

Northing: 7,087,730

## Prepared For:

Alexco Exploration Canada Corp.

of

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Dates Work Performed: August 20<sup>th</sup>, 2013

Date of Report: December 30<sup>th</sup>, 2013

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## 1.0 Summary

Seventeen soil samples were collected from a single line transecting the One claim on the 20<sup>th</sup> of August, 2013.

Three anomalous silver values and one anomalous zinc value were returned.

## 2.0 Introduction

This report summarizes work carried out on the One claim for Alexco Exploration Canada Corp. in which seventeen soil samples were collected for the purpose of exploration assessment by Alexco Resource Corp. staff on August 20<sup>th</sup>, 2013.

## 3.0 Location and Access

The One claim is located in the Mayo Mining District, central Yukon approximately 350 km north of Whitehorse (Figure 1). The claim lies on the southern slopes of Keno Hill approximately 1.6 km north-east of Keno City. Access is by road, 2.6 km from Keno City, heading to the Keno Hill summit. The claim is located at 486,800 East and 7,087,730 North (Figure 2). The base of operations for Alexco from which the work was carried out was Elsa, an abandoned mining town located 14 km west of Keno City on the Silver Trail Highway.

The claim area is covered by NTS map sheet 105M14. All coordinates are in a UTM NAD 83, Zone 8 map projection datum.

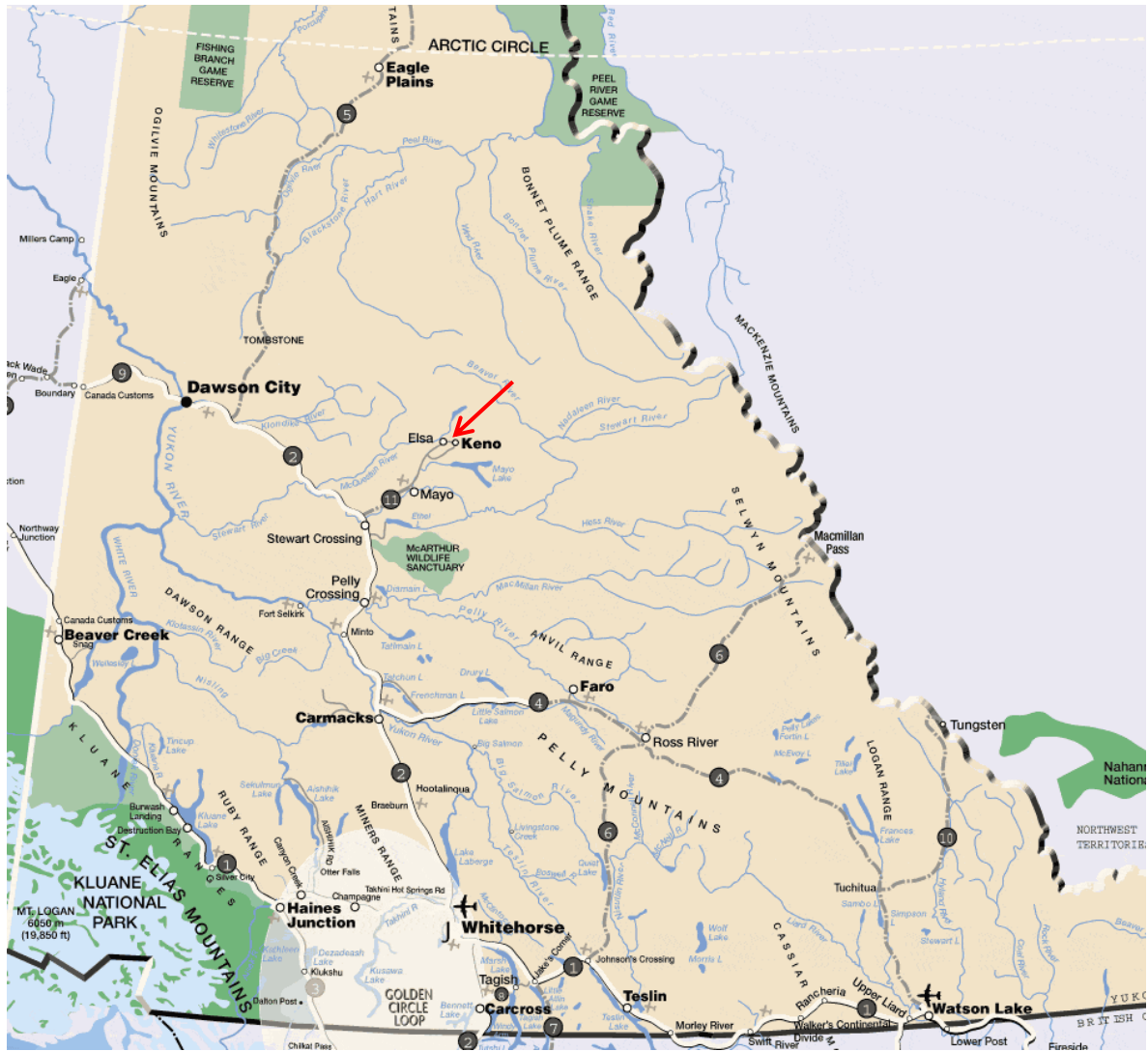


Figure 1. General location of the One claim, Yukon Territory.

#### 4.0 Claim Status

The One claim is active. The claim was originally staked in September of 1999 and prior to current work had an expiry date of September 9<sup>th</sup>, 2014. Previous exploration assessment work has been completed by Mann, 2000 and Tupper, 2009. These reports are available online through the Yukon Government Energy, Mines, and Resources Branch and are referenced below.

The details for the claim can be found in Appendix 1. A list of personnel and work expenditures are included in Appendices 2 and 3 respectively.

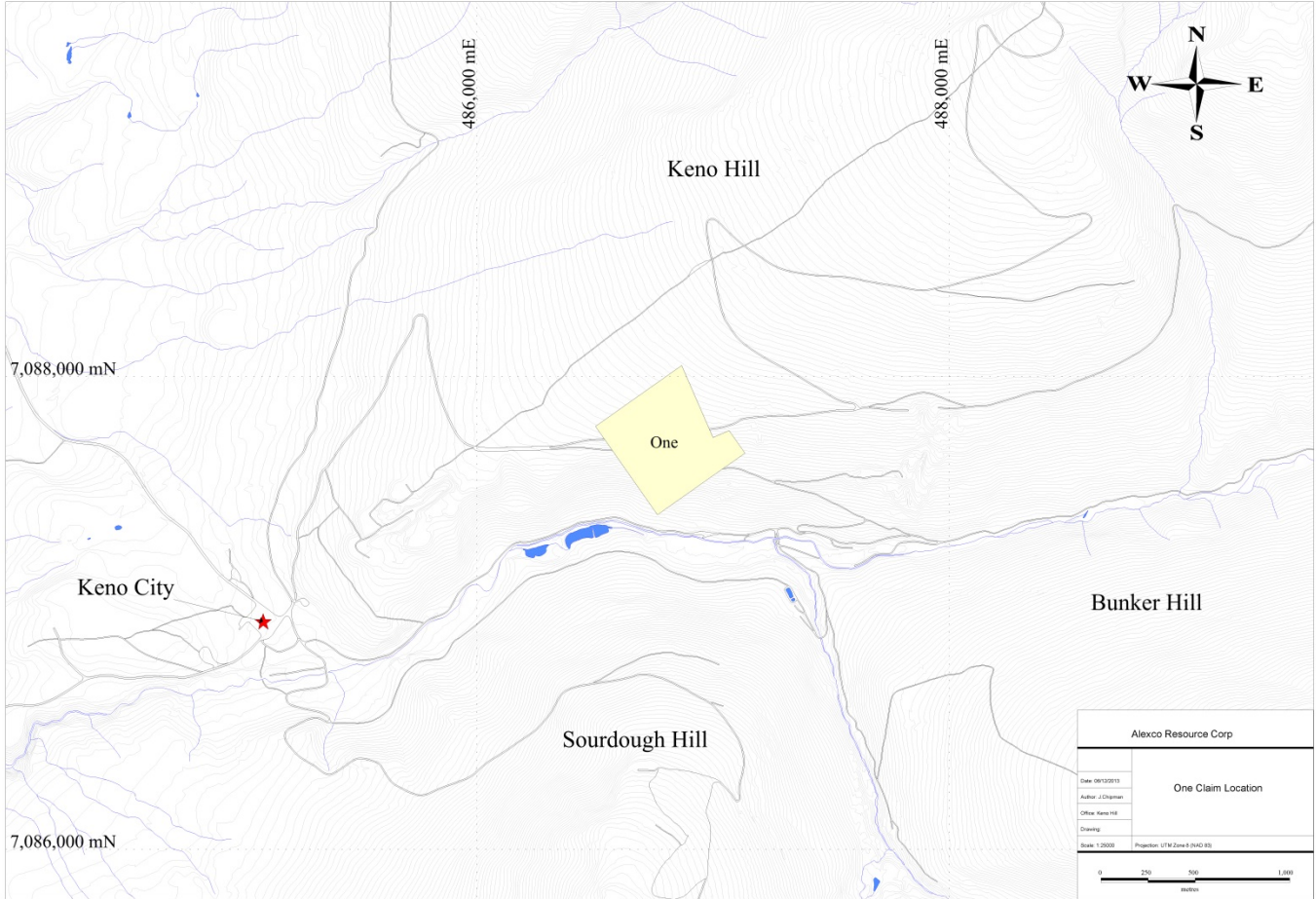


Figure 2. Location of the One claim.

## 5.0 Regional Geology

The Keno Hill area containing the assessed claim is composed primarily of metasedimentary rocks deposited on the Neoproterozoic to Paleozoic continental margin located on the western margin of the Selwyn Basin (Murphy, 1997). These sediments were subject to greenschist facies regional metamorphism during the Jurassic and Cretaceous periods when compressional tectonics produced extensive folding, and imbricated thrust sheets. In the mid-Cretaceous these rocks were subject to further tectonic activity resulting in extensive brittle deformation and emplacement of igneous intrusives.

The Groups that underlie the Keno Hill area and host most of the past producing silver deposits are the Mississippian Keno Hill Quartzite, the Devonian Earn Group, and Triassic meta-gabbroic sills.

## 6.0 Local Geology

Mapping by McOnie and Read in 2009 shows the One claim to be underlain by the Basal Quartzite Member (MKg) of the Keno Hill Quartzite. Numerous outcrops and exposures are found on the claim, in its immediate surroundings, within the nearby Onek Open Pit Mine, and in the historic Hogan Mine (Figure 3).

A stratigraphic column for the Keno Hill area is shown in Figure 4 (McOnie and Read, 2009).

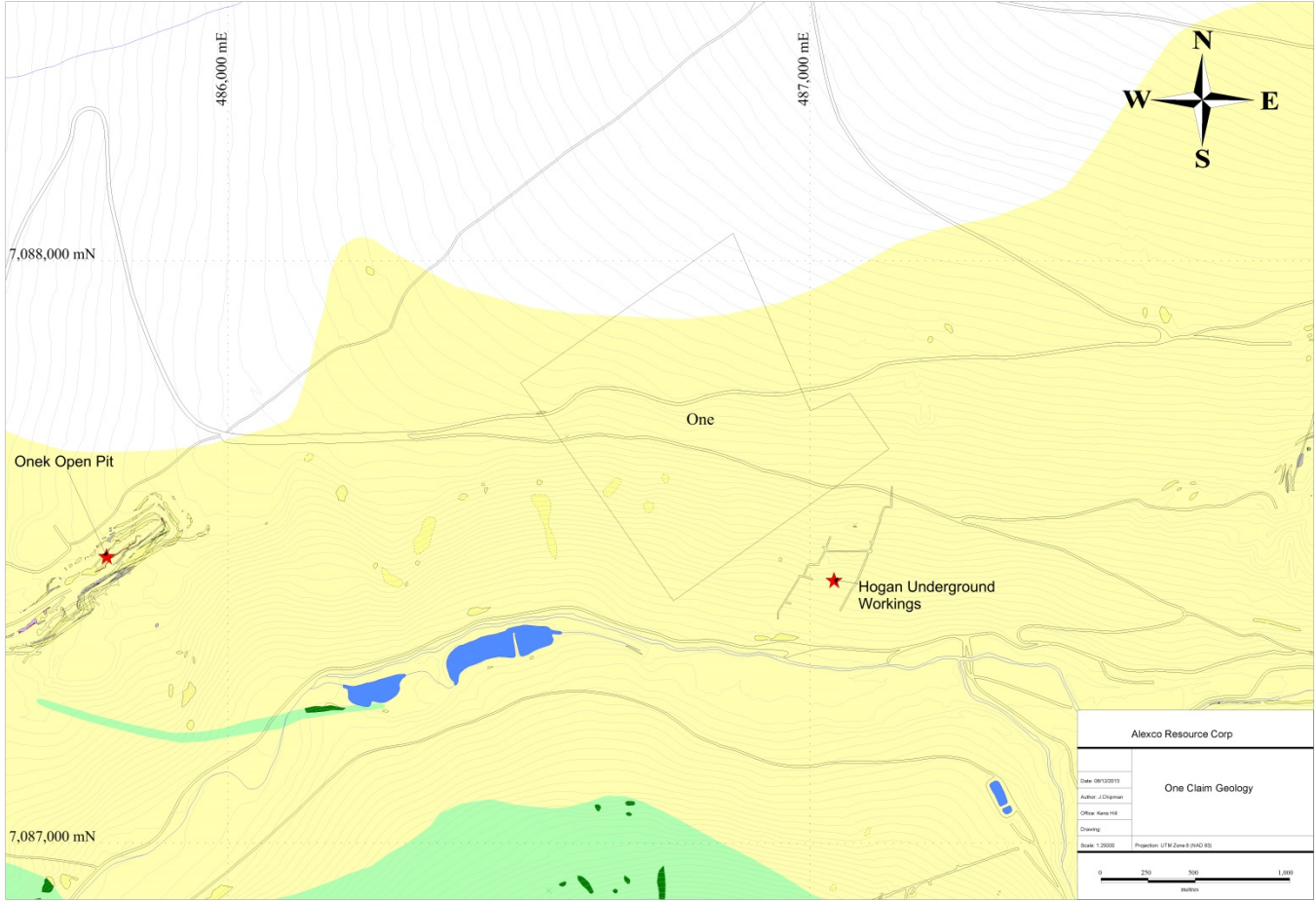


Figure 3. Local Geology of the One claim (McOnie & Read, 2009). For legend see Figure 4.



## 7.0 Soil Assessment and Results

One line of soil samples was collected on the One claim (Figure 5). In total seventeen samples were taken at 25 metre centers with the best attempt made to sample the more prospective “B” soil horizon. Samples were taken using a combination of shovels and or trowels and placed in paper sample bags for storage, each marked with its own sample number. All relevant data was recorded in the field then transferred to a digital format as shown in Appendix 4.

All samples were assayed for a 51 trace element analysis by Aqua regia, ICP-MS and ICP-AES by ALS Minerals Laboratory, North Vancouver, BC.

A copy of results, from certificate WH13163142 (finalized on the 23<sup>rd</sup> of September, 2013) is shown in Appendix 5.

### Results

Soil sample assay results are considered to be anomalous if the value is equal to or exceeds twice the established background level for that element. Background element values generally associated with mineralization for the Keno Hill area are:

Ag..... 0.5 ppm  
Au..... 50 ppb  
Pb..... 40 ppm  
Zn..... 100 ppm  
Cu..... 35 ppm  
As..... 50 ppm  
Sb..... 5 ppm

Three samples returned anomalous silver values of 1.21, 1.79, and 3.18 ppm while one sample returned an anomalous zinc value of 660 ppm. No other elements were anomalous with the exception of an elevated manganese value of 5,700 ppm.

The location of the anomalous silver and zinc values are shown in Figure 5. Table 1 below shows the range of geochemical values received where the maximum silver and zinc values are highlighted.



Rb_ME_MS41L_ppm	2.44	14.25	8.83	3.04	6.70	10.05	11.00	11.34
Re_ME_MS41L_ppm	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
S_ME_MS41L_pct	-0.01	0.03	0.01	0.01	0.01	0.01	0.01	0.02
Sb_ME_MS41L_ppm	0.49	2.00	1.04	0.43	0.73	0.88	1.27	1.64
Sc_ME_MS41L_ppm	0.59	3.78	1.79	0.93	0.80	1.85	2.45	2.68
Se_ME_MS41L_ppm	0.10	1.00	0.65	0.20	0.60	0.70	0.80	0.80
Sn_ME_MS41L_ppm	0.16	0.65	0.48	0.12	0.40	0.50	0.53	0.63
Sr_ME_MS41L_ppm	8.95	34.80	14.30	6.43	10.80	12.05	14.25	20.66
Ta_ME_MS41L_ppm	-0.01	-0.01	-0.01	0.00	-0.01	-0.01	-0.01	-0.01
Te_ME_MS41L_ppm	-0.01	0.05	0.03	0.02	0.02	0.04	0.04	0.05
Th_ME_MS41L_ppm	0.07	3.85	1.41	1.25	0.15	1.31	1.99	3.38
Ti_ME_MS41L_pct	0.00	0.06	0.03	0.01	0.02	0.03	0.04	0.05
Tl_ME_MS41L_ppm	0.04	0.12	0.09	0.02	0.07	0.10	0.10	0.11
U_ME_MS41L_ppm	0.33	0.93	0.52	0.16	0.40	0.51	0.57	0.73
V_ME_MS41L_ppm	20.30	69.50	46.58	11.12	40.70	47.20	53.30	57.80
W_ME_MS41L_ppm	0.05	0.34	0.18	0.07	0.15	0.20	0.22	0.26
Y_ME_MS41L_ppm	1.87	5.29	3.24	1.31	2.31	2.82	4.52	5.25
Zn_ME_MS41L_ppm	50.10	660.00	121.45	142.82	64.60	87.90	102.00	152.30
Zr_ME_MS41L_ppm	0.06	1.82	0.42	0.46	0.13	0.25	0.49	0.94

## 8.0 Conclusions and Recommendations

The one claimed is located within the prospective Basal Quartzite Member (MKg) of the Keno Hill Quartzites. The claim is also along strike northeast from the Onek Mine and very near the past producing Hogan Mine. Two of the anomalous samples (E020333 and E020336) are from an area of steep topography where the soil layers have most likely been subject to creep. Sample E0202336, anomalous in both silver and zinc, is also very high in manganese. The manganese significance is unclear; it could be related to organic material (or the breakdown of organic material) within the sample or to a Mn carbonate often associated with mineralization. A grid set sampling program is recommended that would cover more area followed by a trenching program to help identify any structures that may exist.

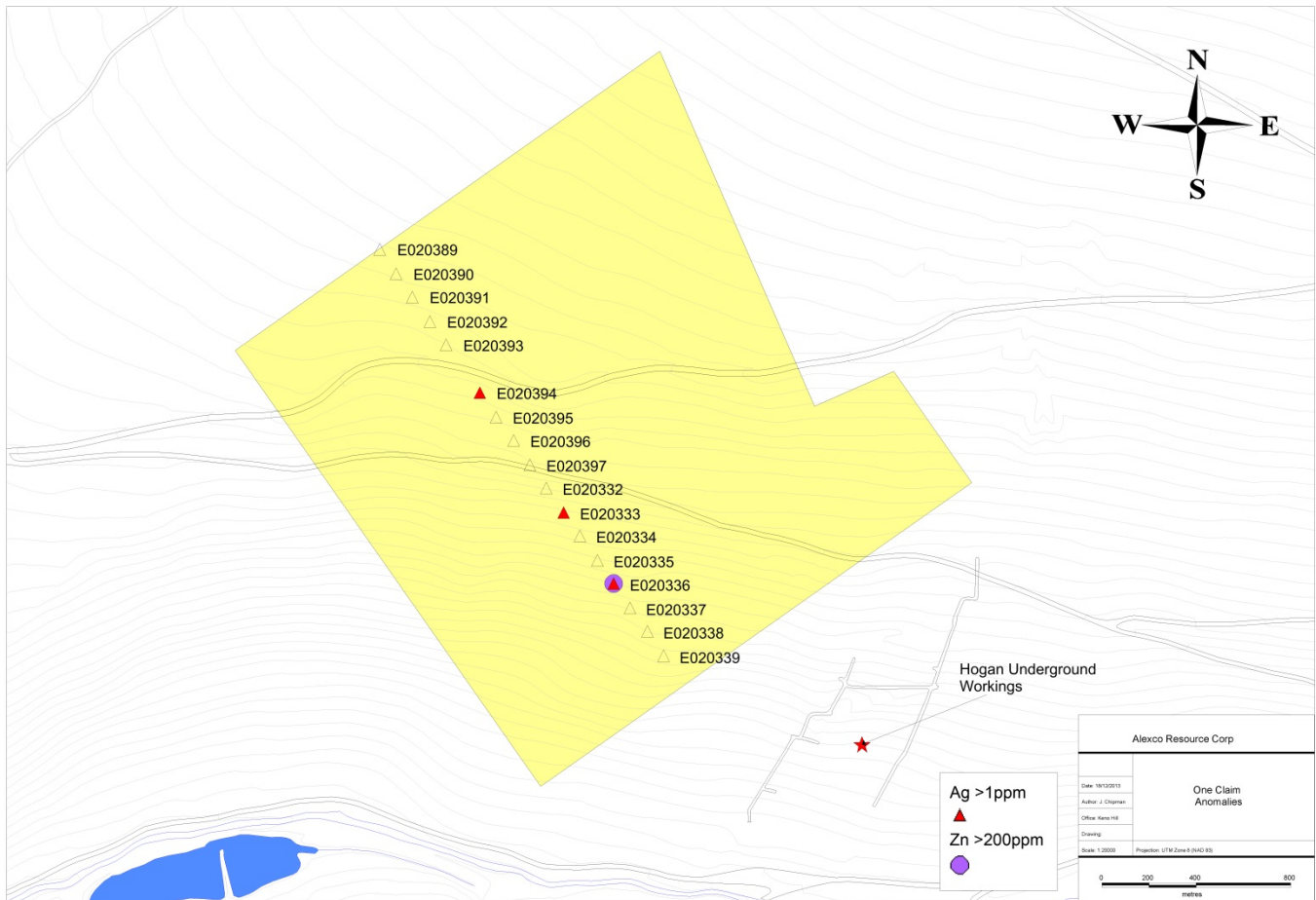


Figure 5. Highlighted symbols show anomalous silver and zinc values from the 17 soil samples taken across the One claim.

## 9.0 List of References

Mann, W.D., 2000. Geochemical Report on the One Claim. YGS Assesment Report Reference 094160.

McOnie, A and P.B. Reid. 2009. Stratigraphy, Structure, and Exploration Opportunities Sourdough, Galena and part of Keno Hills, Keno Hill Mining Camp, Central Yukon. Internal Report Alexco Resource Corp.

Murphy, D.C., 1997. Geology of the McQuesten River Region, Northern McQuesten and Mayo Map Areas, Yukon Territory (11P/14, 15, 16; 105M/13,14).  
Exploration and Geological Services Division, Yukon, Indian and Northern Affairs Canada, Bulletin 6.

Tupper, D.W., 2009. Prospecting and soil geochemical assessment report: One claim. YGS Assesment Report Reference 095630.

## Appendix 1

### List of claims

Quartz claim	Grant number	Drafting	Regulation	Tenure	Claim label	Owner	Staking date	Recorded date	Expiry date	District
184993548	YC01994	Quartz	Q	Active	One	Alexco Exploration Canada Corp. - 100%	23-Sep-99	28-Sep-99	09-Sep-14	Mayo

## Appendix 2

### List of Personnel

#### **Jared Chipman**

541 Saunders Road  
Deerfield, Nova Scotia  
B5A 5N7

#### **Dave Slocombe**

#306 – 1685 West 13<sup>th</sup> Ave  
Vancouver, BC

#### **Annie Greenfield**

6906 Lowes Crt SW,  
Calgary, AB  
T3E 6G7

#### **Margaret McLennon**

1271 Southwood Drive  
Ottawa, Ontario  
K2C 3C4

#### **Rich Benson**

73 Coburg St.  
New Westminster, BC  
V3L 2E7

### Appendix 3

#### Statement of Expenditures

Claim name	Grant numb	Owner	Field Staff and Reporting	Camp Overhead	Vehicles - support	Analytical	Est. Total
One	YC01994	Alexco Exploration Canada corp.	\$1,650.00	\$570.00	\$110.00	\$564.00	\$2,894.00

### Appendix 4

#### Soil Sample Descriptions

Sample Number	East	North	Claim	Depth (cm)	Horizon	Color	Silt %	Clay %	Organic %	Gravel %	Sand %	Comments
E020389	486627	7087877	One	15	B	red brown	75	5	10	0	10	Unconsolidated.
E020390	486641	7087856	One	10	B	light grey brown	65	5	20	0	10	Unconsolidated. Bedrock or boulders near surface.
E020391	486655	7087836	One	20	B	brown grey	65	15	20	0	0	
E020392	486670	7087815	One	25	B	brown grey	65	10	25	0	0	
E020393	486684	7087795	One	15	B	brown grey	65	15	15	0	5	
E020394	486713	7087754	One	20	B	brown	58	2	40	0	0	
E020395	486727	7087733	One	10	B	brown	65	10	20	0	5	Slope
E020396	486742	7087713	One	10	B	brown	45	20	15	10	10	Flat
E020397	486756	7087692	One	5	B	brown	30	30	20	15	5	Next to road.
E020332	486770	7087672	One	10	B	Orange - Brown	40	5	5	20	30	Very steep hill side
E020333	486785	7087651	One	10	B	Orange - Brown	75	5	5	5	10	Very steep hill side
E020334	486799	7087631	One	20	B	Brown	55	5	10	15	15	Very steep hill side
E020335	486814	7087610	One	15	B	Brown	25	5	5	0	5	Very steep hill side
E020336	486828	7087590	One	25	B	Orange - Brown	70	0	15	10	5	Very steep hill side
E020337	486842	7087569	One	10	B	Light brown	75	0	5	5	15	Very steep hill side
E020338	486857	7087549	One	10	B	Light brown	70	0	5	5	20	Very steep hill side
E020339	486871	7087528	One	20	B	Grey	30	5	5	40	20	Very steep hill side

## Appendix 5

### Soil Sample Assays

Sample Number	Wt_WEI2 1 kg	Au_ME_M S41L ppm	Ag_ME_M S41L ppm	Al_ME_M S41L pct	As_ME_M S41L ppm	B_ME_MS 41L ppm	Ba_ME_M S41L ppm	Be_ME_M S41L ppm	Bi_ME_M S41L ppm	Ca_ME_M S41L pct	Cd_ME_M S41L ppm	Ce_ME_M S41L ppm	Co_ME_M S41L ppm	Cr_ME_M S41L ppm	Cs_ME_M S41L ppm	Cu_ME_M S41L ppm	Fe_ME_M S41L pct	Ga_ME_M S41L ppm	Ge_ME_M S41L ppm	Hf_ME_M S41L ppm
E020389	0.26	0.0055	0.342	1.58	18.55	-10	103	0.27	0.213	0.08	0.142	20.5	5.48	27	1.185	12.25	3.42	7.38	0.044	0.008
E020390	0.21	0.0013	0.482	1.24	9.11	-10	112.5	0.3	0.198	0.09	0.151	21.1	4.21	20.3	0.86	16.45	1.89	5.64	0.039	-0.002
E020391	0.23	0.0014	0.265	1.44	10.55	-10	129.5	0.31	0.19	0.12	0.148	22.9	4.27	22.7	0.902	15.25	2.17	5.92	0.037	0.002
E020392	0.23	0.0024	0.304	1.42	11.85	-10	130.5	0.36	0.175	0.09	0.214	22	6.61	22.5	0.821	14.3	2.26	5.58	0.033	-0.002
E020393	0.41	0.002	0.428	1.33	11.1	-10	170.5	0.32	0.145	0.14	0.213	29.1	6.42	21.8	0.719	20.6	2.21	4.13	0.045	0.007
E020394	0.21	0.0012	1.79	1.51	14.6	-10	312	0.59	0.203	0.13	0.981	26.2	6.96	22.9	0.778	25	2.57	5.25	0.042	0.002
E020395	0.31	0.001	0.84	1.51	15.95	-10	406	0.39	0.236	0.13	0.986	29	5.93	22.7	0.953	16.45	2.53	6.8	0.043	0.006
E020396	0.45	0.0025	0.509	1.62	23.3	-10	254	0.31	0.197	0.12	0.354	25.5	6.76	27.2	1.045	22	2.88	5.73	0.053	0.037
E020397	0.55	0.0042	0.947	1.79	22.2	-10	261	0.47	0.208	0.11	0.625	34.6	10.2	27.4	1.055	33.5	2.77	5.64	0.045	0.018
E020332	0.27	0.0011	0.844	1.43	31	-10	328	0.34	0.2	0.16	0.666	22.6	9.9	23.9	0.674	22.9	2.95	5	0.036	0.009
E020333	0.24	0.0005	1.205	1.56	13.05	-10	345	0.39	0.204	0.14	1.43	18.8	13.1	22.1	1.19	10.05	2.51	6.85	0.02	0.004
E020334	0.2	0.001	0.916	0.99	19.4	-10	299	0.29	0.195	0.18	1.145	25.4	6.91	18.6	0.657	12.95	2.33	4.99	0.037	0.003
E020335	0.22	0.0013	0.566	1.11	21.3	-10	200	0.32	0.158	0.09	0.465	20.5	6.64	21	0.727	27.1	2.26	4.05	0.022	0.004
E020336	0.22	0.0005	3.18	1.17	13.5	-10	1260	0.45	0.18	0.44	4.51	25.3	13.25	18.3	1.05	31.3	2.09	5.65	0.019	0.016
E020337	0.31	0.0015	0.886	1.38	27.1	-10	196.5	0.44	0.199	0.13	0.482	21.7	11.65	25.7	1.14	21.9	2.75	5.39	0.026	0.008
E020338	0.25	0.0019	0.294	1.02	26.1	-10	162.5	0.37	0.173	0.09	0.555	25.1	6.2	20.3	1.06	17.8	2.33	3.63	0.032	0.014
E020339	0.33	0.0012	0.482	0.67	12.55	-10	131	0.24	0.191	0.15	0.88	19.6	7.75	16.15	0.747	26.5	1.9	2.43	0.031	0.018

Sample Number	Hg_ME_M S41L ppm	In_ME_M S41L ppm	K_ME_MS 41L pct	La_ME_M S41L ppm	Li_ME_MS 41L ppm	Mg_ME_ MS S41L pct	Mn_ME_ MS S41L ppm	Mo_ME_ MS S41L ppm	Na_ME_M S41L pct	Nb_ME_M S41L ppm	Ni_ME_M S41L ppm	P_ME_MS 41L pct	Pb_ME_M S41L ppm	Pd_ME_M S41L ppm	Pt_ME_M S41L ppm	Rb_ME_M S41L ppm	Re_ME_M S41L ppm	S_ME_MS 41L pct	Sb_ME_M S41L ppm	Sc_ME_M S41L ppm
E020389	0.032	0.028	0.05	10.65	11.8	0.36	233	1.57	0.007	1.1	12.75	0.073	21.8	-0.001	-0.002	10.05	-0.001	0.01	0.876	2.19
E020390	0.027	0.032	0.05	11	7.8	0.28	253	1.14	0.01	0.388	10.7	0.052	21.2	0.001	-0.002	11	-0.001	0.02	0.487	0.592
E020391	0.025	0.029	0.05	11.7	10.2	0.35	161	1.22	0.011	0.367	12.55	0.048	27.6	0.001	-0.002	11.3	-0.001	0.02	0.582	0.786
E020392	0.03	0.022	0.05	11.3	10.6	0.33	463	1.28	0.01	0.266	12.85	0.053	23.1	-0.001	-0.002	11.4	-0.001	0.02	0.694	0.592
E020393	0.034	0.042	0.04	14.2	11.6	0.37	298	0.98	0.011	0.681	15.8	0.054	20.7	0.002	-0.002	6.7	-0.001	0.01	0.861	2.61
E020394	0.063	0.031	0.08	13.5	8.7	0.29	277	1.37	0.01	0.482	17.6	0.144	27.9	0.002	-0.002	10.7	-0.001	0.03	0.745	0.748
E020395	0.03	0.023	0.06	15.2	10.2	0.29	396	1.37	0.01	1.025	12.8	0.063	23.6	-0.001	-0.002	11.15	-0.001	0.01	0.728	2.57
E020396	0.02	0.038	0.06	13.2	14.9	0.43	286	1.94	0.008	1.015	19.25	0.043	24	0.002	-0.002	10.05	-0.001	0.01	1.08	2.79
E020397	0.036	0.054	0.05	15.85	13.7	0.4	537	1.48	0.008	1.005	21.9	0.047	38.5	0.002	-0.002	9.47	-0.001	0.01	1.125	3.78
E020332	0.02	0.073	0.06	11.5	15.5	0.39	521	1.81	0.006	0.66	22.1	0.058	50.9	-0.001	-0.002	7.07	0.001	0.01	1.655	2.4
E020333	0.032	0.032	0.05	9.47	10.5	0.23	1430	1.27	0.008	0.923	15.75	0.099	23.9	0.001	-0.002	10.05	-0.001	0.01	0.641	1.835
E020334	0.03	0.025	0.06	13.2	8.7	0.2	418	1.3	0.007	0.523	14.35	0.093	30.4	0.001	-0.002	6.69	-0.001	0.01	1.27	1.235
E020335	0.025	0.03	0.03	10.75	9.2	0.28	253	1.36	0.005	0.288	19.9	0.073	31.3	0.001	-0.002	5.68	-0.001	-0.01	1.18	0.796
E020336	0.031	0.019	0.09	11.65	6.2	0.21	5700	1.05	0.008	0.605	28.8	0.18	24.4	0.001	-0.002	14.25	-0.001	0.01	0.735	2.45
E020337	0.024	0.036	0.05	11.25	13	0.3	601	1.76	0.004	0.639	22.2	0.081	28.9	0.002	-0.002	8.2	-0.001	0.01	1.325	1.85
E020338	0.025	0.02	0.04	13.05	9.7	0.17	276	1.47	0.005	0.419	21.3	0.052	19.85	-0.001	-0.002	3.98	-0.001	0.01	1.995	1.895
E020339	0.032	0.021	0.03	10.2	10.8	0.16	415	3.1	0.004	0.065	25.3	0.063	19.35	0.001	-0.002	2.44	-0.001	0.01	1.63	1.275

Sample Number	Se_ME_M S41L_ppm	Sn_ME_M S41L_ppm	Sr_ME_M S41L_ppm	Ta_ME_M S41L_ppm	Te_ME_M S41L_ppm	Th_ME_M S41L_ppm	Ti_ME_MS 41L_pct	Tl_ME_MS 41L_ppm	U_ME_MS 41L_ppm	V_ME_MS 41L_ppm	W_ME_M S41L_ppm	Y_ME_MS 41L_ppm	Zn_ME_M S41L_ppm	Zr_ME_M S41L_ppm	Ag_Ag_O G46_ppm	Certificate	Date Received	Date Finalized
E020389	0.6	0.52	9.37	-0.005	0.01	0.972	0.054	0.122	0.412	69.5	0.283	2.01	69.3	0.24	0	WH13163142	03/09/2013	23/09/2013
E020390	0.6	0.53	10.15	-0.005	0.04	0.089	0.028	0.105	0.546	46	0.206	2.31	50.1	0.08	0	WH13163142	03/09/2013	23/09/2013
E020391	0.8	0.54	11.75	-0.005	-0.01	0.099	0.031	0.101	0.514	47.3	0.205	2.82	54.3	0.11	0	WH13163142	03/09/2013	23/09/2013
E020392	0.6	0.5	10.8	-0.005	0.02	0.07	0.022	0.101	0.548	47.8	0.218	2.76	60.9	0.06	0	WH13163142	03/09/2013	23/09/2013
E020393	0.7	0.36	12.35	-0.005	0.02	1.355	0.045	0.078	0.69	40.7	0.201	5.13	65.5	0.33	0	WH13163142	03/09/2013	23/09/2013
E020394	0.8	0.52	18.1	-0.005	0.02	0.088	0.024	0.069	0.925	46.6	0.248	5.27	61.5	0.13	0	WH13163142	03/09/2013	23/09/2013
E020395	0.8	0.63	14.25	-0.005	0.04	1.305	0.044	0.113	0.588	60.5	0.341	5.24	64.6	0.25	0	WH13163142	03/09/2013	23/09/2013
E020396	0.7	0.48	12.05	-0.005	0.05	3.5	0.057	0.099	0.503	56	0.21	3.34	106.5	1.82	0	WH13163142	03/09/2013	23/09/2013
E020397	0.8	0.65	11.9	-0.005	0.04	3.85	0.047	0.107	0.785	53.3	0.226	5.29	98.1	0.93	0	WH13163142	03/09/2013	23/09/2013
E020332	0.8	0.52	12.9	-0.005	0.05	1.985	0.027	0.102	0.39	48.1	0.149	2.32	126.5	0.34	0	WH13163142	03/09/2013	23/09/2013
E020333	0.1	0.64	13.35	-0.005	0.03	1.075	0.031	0.102	0.327	55	0.158	1.865	191	0.2	0	WH13163142	03/09/2013	23/09/2013
E020334	0.6	0.46	20.1	-0.005	0.04	0.625	0.026	0.074	0.382	42.6	0.147	1.95	90.8	0.13	0	WH13163142	03/09/2013	23/09/2013
E020335	0.4	0.35	8.95	-0.005	0.05	0.147	0.019	0.07	0.573	39	0.12	2.89	87.9	0.09	0	WH13163142	03/09/2013	23/09/2013
E020336	0.5	0.46	34.8	-0.005	0.02	1.57	0.034	0.087	0.403	39.6	0.117	4.52	660	0.49	0	WH13163142	03/09/2013	23/09/2013
E020337	0.6	0.4	11.7	-0.005	0.04	1.505	0.027	0.091	0.507	47.2	0.154	2.94	102	0.29	0	WH13163142	03/09/2013	23/09/2013
E020338	1	0.39	9.08	-0.005	0.05	3.3	0.015	0.066	0.469	32.3	0.102	2.44	91.7	0.67	0	WH13163142	03/09/2013	23/09/2013
E020339	0.7	0.16	21.5	-0.005	0.04	2.42	0.002	0.039	0.326	20.3	0.053	1.915	84	0.95	0	WH13163142	03/09/2013	23/09/2013

**Appendix 6**  
**Statement of Qualifications**

Jared Chipman

I Jared Chipman do hereby certify the following:

1. That I am a professional geologist registered with the Association of Professional Geoscientists of Nova Scotia (APGNS). Member # 180
2. That I am employed as a geologist by Alexco Resource Corp.
3. That I am a graduate in geology holding a BSc (Hons) from Saint Mary's University in Nova Scotia, Canada and an MSc from Queens University in Ontario, Canada.
4. That I have been practicing geology in Canada for approximately 7 years.
5. That I am a member of the Society of Economic Geologists.
6. That I was involved in the supervision of this work conducted in August of 2013.
7. That I have no interest in the property described herein, nor do I expect to receive any such interest.

Dated at Elsa, Yukon on this \_\_\_\_\_ day of \_\_\_\_\_, 2014