

2013 Assessment Report

Property comprising the following Claims:

Venus 3, Venus 4, K 95, K 96

Located in the:

Keno Hill Area

Mayo Mining District

Yukon Territory, Canada

N.T.S. 105M14

UTM NAD 83, Zone 8

Easting: 491,970

Northing: 7,091,100

Prepared For:

Alexco Keno Hill Mining Corp.

and

Elsa Reclamation & Development Company

of

1150-200 Granville Street, Vancouver, B.C. V6C 1S4

Prepared By:

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Dates Work Performed: August 8th, 2013

Date of Report: December 30th, 2013

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1.0 Summary

Thirty five soil samples were collected in three lines from the Venus 3 claim on the 8th of August, 2013. The work was applied to a grouping of the Venus 3, Venus 4, K 95, and K 96 claim.

Samples returned anomalous values of gold, silver, lead, arsenic, and zinc.

2.0 Introduction

This report summarizes work carried out on the Venus 3 claim for Alexco Keno Hill Mining Corp. and Elsa Reclamation & Development Company in which thirty five soil samples were collected for the purpose of exploration assessment by Alexco Resource Corp. staff on August 8th, 2013.

3.0 Location and Access

The Venus 3, Venus 4, K 95, and K 96 claims (Venus 3 group) are located in the Mayo Mining District, central Yukon approximately 350 km north of Whitehorse (Figure 1). The Venus 3 claim group lies on the northern slopes of Monument Hill within the Silver Basin. Access is by road leading north from Keno City to the summit of Keno Hill then by a series of old mining tracks that lead down into the basin. The portion of the Venus 3 claim on which the work was carried out is located on the edge of Monument Hill above the basin and was accessed by foot from the summit of Keno Hill. The area in which work was carried out is located at 492,460 East and 7,090,850 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.

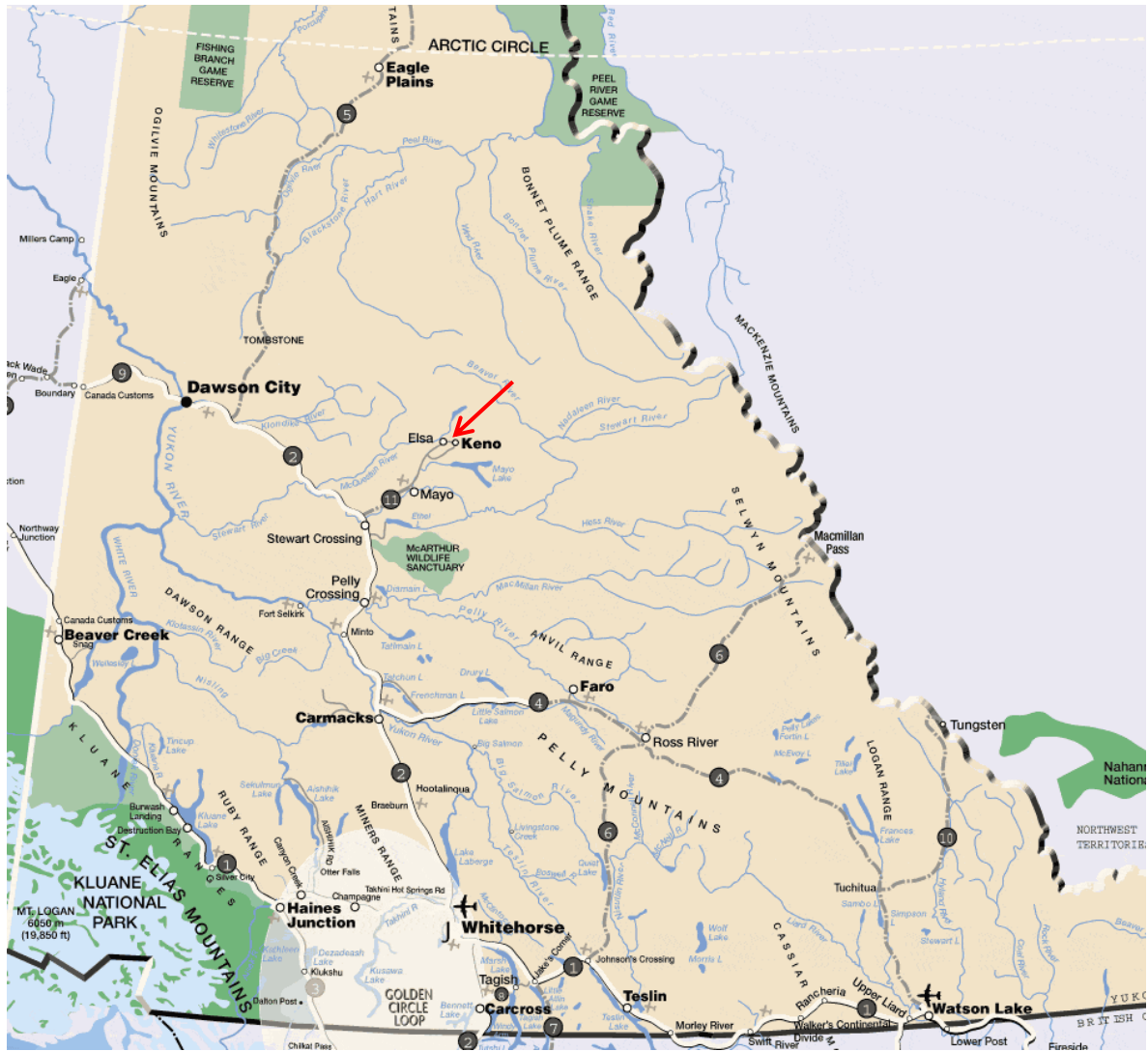


Figure 1. General location of the Venus 3 claim group, Yukon Territory.

4.0 Claim Status

The four claims in the Venus 3 group are active. The claims were originally staked between 1970 and 2007 and prior to current work all the claims had an expiry date of December 31st, 2013. Previous exploration assessment work was completed by Alexco Resource Corp. staff (Anderson et al, 2008) on the K 95 claim. This work consisted of a rock sampling program that did not produce any anomalous results. This report is available online through the Yukon Government Energy, Mines, and Resources Branch and is referenced below.

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

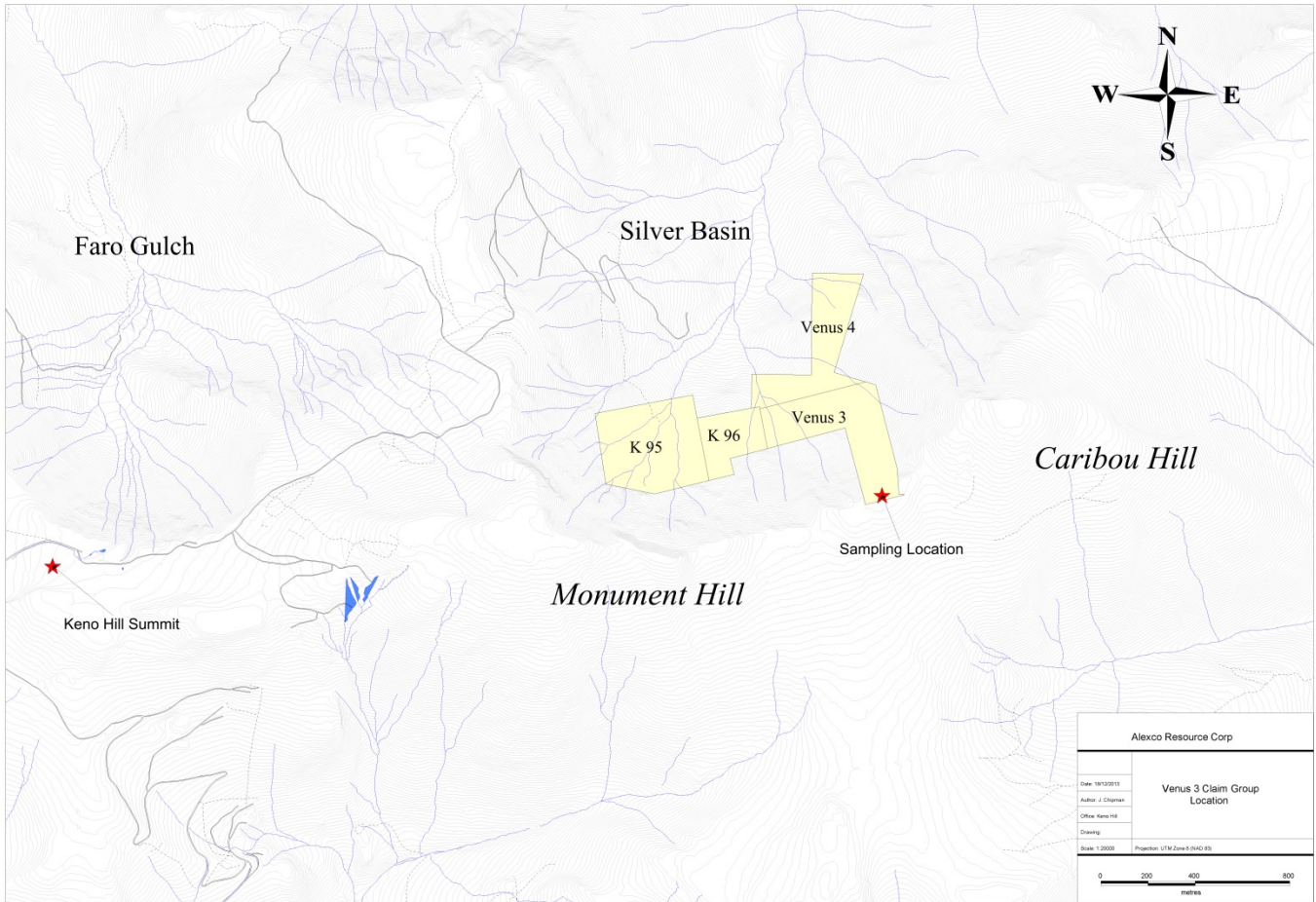


Figure 2. Location of the Venus 3 claim group.

5.0 Regional Geology

The Keno Hill area containing the assessed claims 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 Murphy (1997) shows that the Venus 3 claim group is primarily underlain by rocks of the Keno Hill Quartzite (MKT) and Earn Group sericite-chlorite schists (DMEVT). The northern end of the Venus 4 claim is underlain by grey carbonaceous Earn Group schists (DMEPT). The Keno Hill Quartzite is part of a series of folds within district scale folding and is discontinuous from the quartzite found on the Keno Hill summit. The Venus 3 claim is along strike to the southwest of the Alice Vein (Van Angeren, 1987).

A map showing the local geology (Murphy, 1997) is shown in Figure 3 with a legend shown in Figure 4.



Figure 3. Local geology of the Venus 3 claim group (Murphy, 1997). For legend see figure 4.

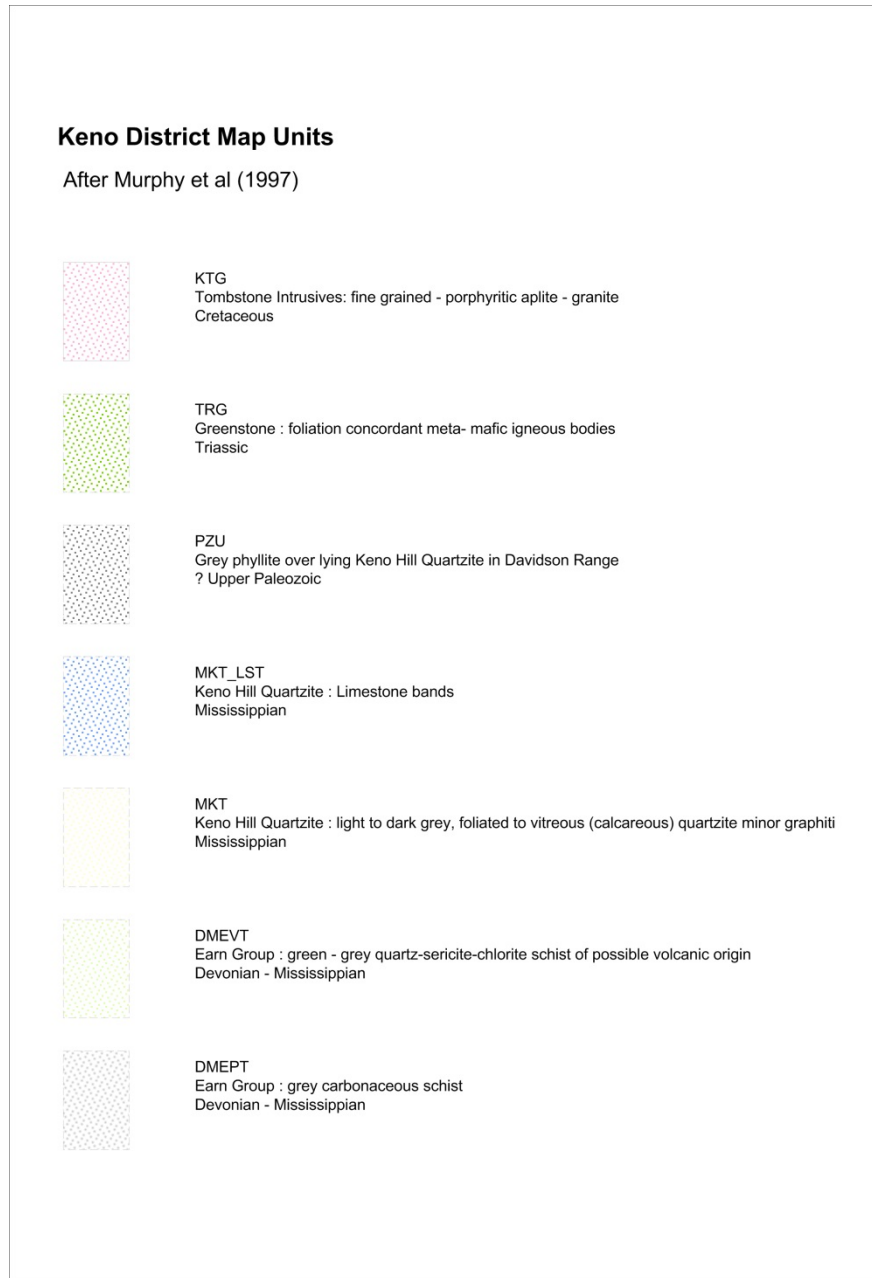


Figure 4. Legend for Murphy, 1997 geology.

7.0 Soil Assessment and Results

Three lines of soil samples were collected on the Venus 3 claim (Figure 5). In total thirty five samples were taken at 10 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 WH13163141 (finalized on the 23rd 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

Samples returned anomalous values of gold, silver, lead, arsenic and zinc. Five samples were anomalous in gold with a high value of 0.62 ppm. Silver anomalies ranged from 1 to 2.6 ppm in 8 samples. Eleven lead samples exceeded 80 ppm with a high value of 256 ppm. Five samples are anomalous in zinc with a high of 606 ppm. Eight samples were anomalous in arsenic with values ranging from 113.5 to 519 ppm.

The location and anomalous metal values for gold, silver, lead, and zinc are shown in Figure 5. Table 1 below shows the range of geochemical values received where the maximum value for the above elements are highlighted.

Table 1. Range of Geochemical Soil Values for the Venus 3 Claim.

Element	Minimum	Maximum	Mean	SD	Percentile25	Percentile50	Percentile75	Percentile90
Au_ME_MS41L_ppm	0.00	0.62	0.04	0.11	0.00	0.01	0.02	0.10
Ag_ME_MS41L_ppm	0.09	2.60	0.64	0.51	0.22	0.55	0.99	1.16
Al_ME_MS41L_pct	0.54	1.86	1.17	0.35	0.91	1.25	1.43	1.53
As_ME_MS41L_ppm	17.45	519.00	138.79	130.69	31.30	78.90	206.00	312.80
B_ME_MS41L_ppm	-10.00	-10.00	-10.00	0.00	-10.00	-10.00	-10.00	-10.00
Ba_ME_MS41L_ppm	43.60	105.50	79.91	14.38	72.25	79.30	88.95	98.52
Be_ME_MS41L_ppm	0.13	0.53	0.34	0.11	0.26	0.37	0.42	0.44
Bi_ME_MS41L_ppm	0.13	0.75	0.26	0.15	0.18	0.22	0.26	0.41
Ca_ME_MS41L_pct	0.03	0.15	0.08	0.03	0.06	0.08	0.09	0.11
Cd_ME_MS41L_ppm	0.08	2.85	0.76	0.63	0.34	0.54	1.03	1.47
Ce_ME_MS41L_ppm	13.00	84.00	27.55	11.50	23.25	27.00	29.35	35.02
Co_ME_MS41L_ppm	2.00	12.60	6.33	2.35	4.67	6.69	7.54	9.25
Cr_ME_MS41L_ppm	7.07	30.70	20.87	6.41	15.35	23.10	25.80	27.96
Cs_ME_MS41L_ppm	0.97	7.12	1.95	1.31	1.33	1.45	1.86	3.36
Cu_ME_MS41L_ppm	8.82	58.80	19.70	8.81	13.70	19.10	23.05	27.40
Fe_ME_MS41L_pct	1.60	3.34	2.51	0.50	2.04	2.58	2.93	3.08
Ga_ME_MS41L_ppm	2.39	6.75	4.43	1.18	3.57	4.19	5.36	5.97
Ge_ME_MS41L_ppm	0.02	0.08	0.04	0.01	0.03	0.04	0.04	0.05
Hf_ME_MS41L_ppm	0.00	0.05	0.02	0.01	0.01	0.01	0.02	0.04
Hg_ME_MS41L_ppm	0.02	0.13	0.07	0.02	0.05	0.07	0.09	0.09
In_ME_MS41L_ppm	0.01	0.04	0.02	0.01	0.02	0.02	0.02	0.03
K_ME_MS41L_pct	0.03	0.07	0.05	0.01	0.04	0.05	0.05	0.06
La_ME_MS41L_ppm	7.00	45.40	13.73	6.15	11.50	13.35	14.60	16.67
Li_ME_MS41L_ppm	1.50	20.40	11.13	5.11	7.95	11.70	14.55	16.22
Mg_ME_MS41L_pct	0.05	0.43	0.25	0.11	0.18	0.28	0.33	0.36
Mn_ME_MS41L_ppm	69.60	2840.00	472.65	557.85	241.50	291.00	468.00	788.00
Mo_ME_MS41L_ppm	0.75	1.91	1.31	0.27	1.16	1.25	1.49	1.66
Na_ME_MS41L_pct	0.00	0.01	0.01	0.00	0.01	0.01	0.01	0.01
Nb_ME_MS41L_ppm	0.13	1.11	0.67	0.23	0.54	0.71	0.85	0.91
Ni_ME_MS41L_ppm	8.38	32.50	17.77	5.67	13.35	17.95	21.70	24.52
P_ME_MS41L_pct	0.03	0.12	0.06	0.02	0.05	0.05	0.06	0.08

Pb_ME_MS41L_ppm	9.20	256.00	62.60	60.21	15.60	36.10	93.85	128.10
Pd_ME_MS41L_ppm	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pt_ME_MS41L_ppm	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rb_ME_MS41L_ppm	3.27	15.30	6.27	2.54	4.74	5.67	7.14	8.54
Re_ME_MS41L_ppm	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
S_ME_MS41L_pct	0.02	0.12	0.05	0.02	0.04	0.05	0.06	0.07
Sb_ME_MS41L_ppm	1.04	3.77	2.18	0.67	1.73	2.14	2.60	2.96
Sc_ME_MS41L_ppm	0.18	3.24	1.42	0.70	0.93	1.42	1.89	2.30
Se_ME_MS41L_ppm	0.40	1.30	0.81	0.20	0.65	0.80	0.90	1.06
Sn_ME_MS41L_ppm	0.16	0.74	0.40	0.15	0.28	0.39	0.48	0.64
Sr_ME_MS41L_ppm	6.13	26.60	12.78	4.20	10.23	11.65	14.03	16.22
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	0.01	0.02	0.03	0.04	0.05
Th_ME_MS41L_ppm	0.05	6.84	1.28	1.29	0.56	0.89	1.61	2.49
Ti_ME_MS41L_pct	0.01	0.05	0.03	0.01	0.02	0.04	0.04	0.05
Tl_ME_MS41L_ppm	0.08	0.19	0.12	0.03	0.10	0.11	0.13	0.15
U_ME_MS41L_ppm	0.52	4.16	1.06	0.73	0.73	0.80	1.01	1.72
V_ME_MS41L_ppm	14.80	65.20	42.45	12.65	36.15	43.10	51.25	57.44
W_ME_MS41L_ppm	0.06	0.50	0.27	0.08	0.24	0.26	0.30	0.39
Y_ME_MS41L_ppm	1.41	5.79	3.09	0.91	2.36	3.07	3.68	3.95
Zn_ME_MS41L_ppm	44.10	606.00	141.41	106.96	84.20	104.00	152.75	244.00
Zr_ME_MS41L_ppm	0.12	1.52	0.52	0.37	0.30	0.40	0.57	1.14

8.0 Conclusions and Recommendations

Results from sampling on the Venus 3 claim are very encouraging. Numerous samples contain multi-element anomalies with a general cluster of good results around sample E020070 (Figure 5). The tight spacing of the samples (10 meters) gives a good focus for further exploration. A trenching program is recommended that would help test for the presence of any mineralized structures that may be related to the Alice Vein located north-east of the Venus 3 claim.

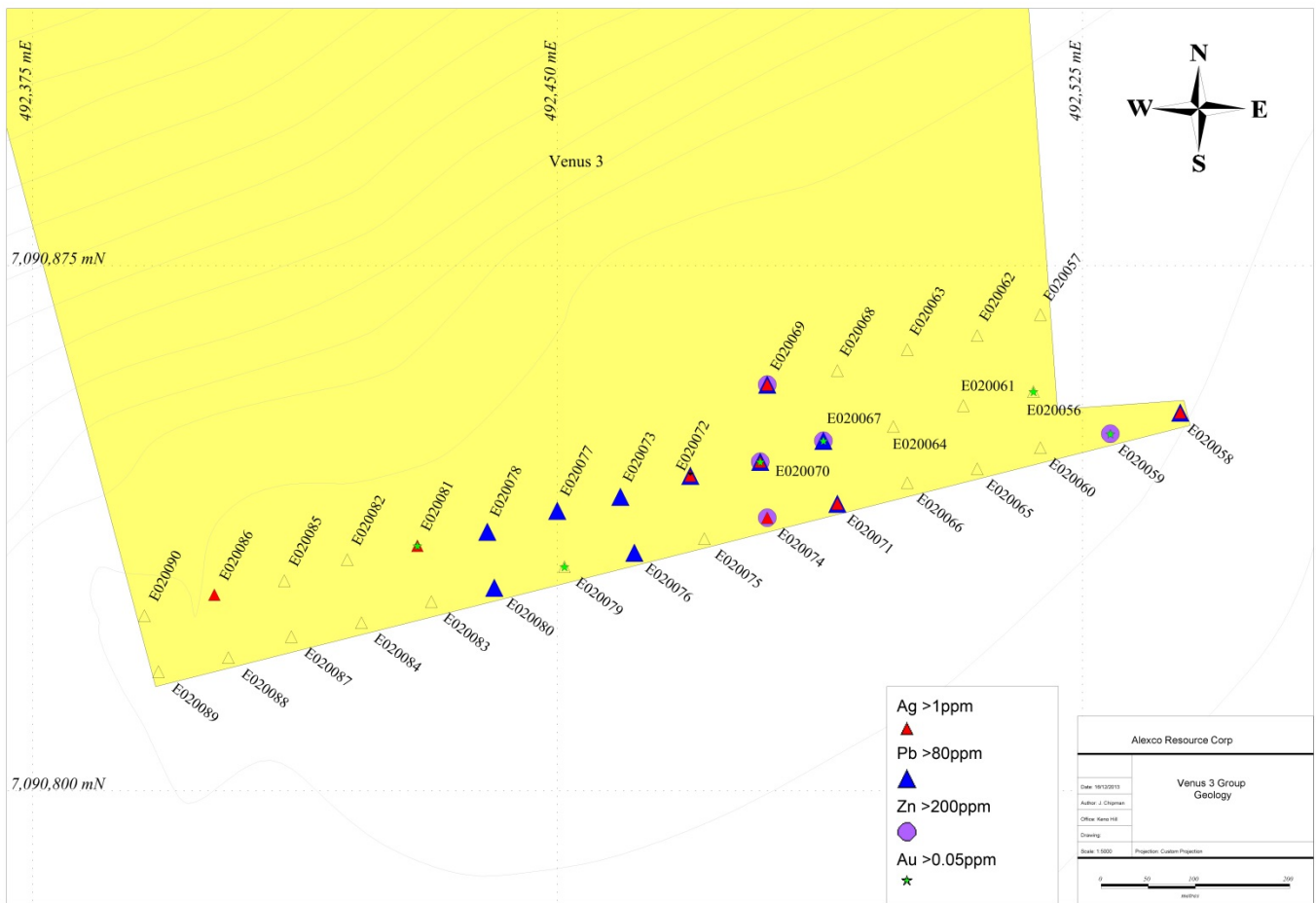


Figure 5. Highlighted symbols show above background silver, gold, lead, and zinc values from the thirty five soil samples taken across the Venus 3 claim.

9.0 List of References

Anderson, K., Lippoth, R., Dodd, S., 2008. 2008 geological, geochemical and XRF assessment report on the Keno Hill property. YGS Assesment Report Reference 095661.

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.

Van Angeren, P.D., White, P.S., 1987. Report on the Geology, Geochemistry and Trenching of the Keno Hill Area Sub-Leases and Working Permits. YGS Assesment Report Reference 092159.

Appendix 1

List of claims

Quartz claim	Grant number	Drafting	Regulation	Tenure	Claim label	Owner	Staking date	Recorded date	Expiry date	District
185093844	Y 97333	Quartz	Q	Active	Venus 4	Elsa Reclamation & Development Company Ltd. - 100%	08-May-75	09-May-75	31-Dec-13	Mayo
185102092	Y 33308	Quartz	Q	Active	Venus 3	Elsa Reclamation & Development Company Ltd. - 100%	05-Apr-70	06-Apr-70	31-Dec-13	Mayo
184991565	YC56122	Quartz	Q	Active	K 95	Alexco Keno Hill Mining Corp. - 100%	14-Jun-07	15-Jun-07	31-Dec-13	Mayo
185164348	YC56123	Quartz	Q	Active	K 96	Alexco Keno Hill Mining Corp. - 100%	14-Jun-07	15-Jun-07	31-Dec-13	Mayo

Appendix 2

List of Personnel

Jared Chipman

541 Saunders Road
Deerfield, Nova Scotia
B5A 5N7

Dave Slocombe

#306 – 1685 West 13th Ave
Vancouver, BC

Matthew McMahon

25 Gadsby Ave
Welland, Ont
L3C 1A8

Appendix 3

Statement of Expenditures

Claim name	Grant numb	Owner	Field Staff and Reporting	Camp Overhead	Vehicles - support	Analytical	Est. Total
Venus 3	Y 33308	Elsa Reclamation & Development Company Ltd. - 100%	\$1,065.00	\$342.00	\$110.00	\$1,160.00	\$2,677.00

Appendix 4

Soil Sample Descriptions

Sample Number	East	North	Claim	Depth (cm)	Horizon	Color	Silt %	Clay %	Organic %	Gravel %	Sand %	Comments
E020056	492518	7090857	Venus	10	A	Brown	10	5	70	5	10	Bouders, minor mosses
E020057	492519	7090868	Venus	10	A-B	Brown-Grey	15	15	50	10	10	Moss covered patch gravel / boulders
E020058	492539	7090854	Venus	15	A	Brown	20	5	50	10	15	Mossy soils between boulders
E020059	492529	7090851	Venus	15	A	Brown	15	0	60	5	20	Patch of Moss between boulders
E020060	492519	7090849	Venus	10	A	Brown	15	5	55	5	20	Patch of Moss between boulders
E020061	492508	7090855	Venus	5	A	Brown	15	15	50	10	10	Bouders, minor mosses
E020062	492510	7090865	Venus	10	A	Brown-Grey	20	15	40	5	20	Mossy soils between boulders
E020063	492500	7090863	Venus	5	A	Brown	15	10	50	5	20	Mossy soils between boulders
E020064	492498	7090852	Venus	15	B?	Brown-Grey	20	15	35	10	20	Bouders, minor mosses
E020065	492510	7090846	Venus	15	A-B	Brown-Grey	10	20	40	10	20	Patch of Moss between boulders
E020066	492500	7090844	Venus	10	A-B	Brown-Grey	20	15	40	15	10	Some gravel in Mn oxide after bouldery area in moss patch
E020067	492488	7090850	Venus	10	A	Brown	5	15	50	10	20	Bouders, minor mosses
E020068	492490	7090860	Venus	10	A-B	Brown	5	5	70	10	10	Moss on rubbly boulders
E020069	492480	7090858	Venus	5	A	Brown	10	10	35	20	25	Gravel and moss
E020070	492479	7090847	Venus	5	A	Brown	2	3	25	50	20	Bouders, minor mosses

Sample Number	East	North	Claim	Depth (cm)	Horizon	Color	Silt %	Clay %	Organic %	Gravel %	Sand %	Comments
E020071	492490	7090841	Venus 3	10	A	Brown	15	15	50	10	10	Some gravel in Mn oxide after bouldery area in moss patch
E020072	492469	7090845	Venus 3	10	A-B	Brown-Grey	20	20	35	0	25	Frost boil?
E020073	492459	7090842	Venus 3	15	A-B	Brown	20	15	50	5	10	Side of cliff, blocky
E020074	492480	7090839	Venus 3	10	A	Brown	10	10	40	15	25	Some gravel in Mn oxide after bouldery area in moss patch
E020075	492471	7090836	Venus 3	15	A	Brown	20	20	40	5	15	Frost boil, minor Mn oxide on rocks
E020076	492461	7090834	Venus 3	15	A-B	Brown	25	25	20	10	20	Frost boil, minor Mn oxide on rocks
E020077	492450	7090840	Venus 3	10	A	Brown	15	15	40	10	20	Side of cliff, blocky
E020078	492440	7090837	Venus 3	5	A	Brown	15	10	50	10	15	Very gravely beneath soil sample.
E020079	492451	7090832	Venus 3	10	A	Brown	25	15	30	15	15	Surface soil; bouldery
E020080	492441	7090829	Venus 3	10	A-B	Brown-Grey	25	20	35	15	5	Surface soil; bouldery
E020081	492430	7090835	Venus 3	5	A	Brown	25	20	25	15	15	Very gravely beneath soil sample.
E020082	492420	7090833	Venus 3	5	A	Brown	25	20	40	10	5	Very gravely beneath soil sample.
E020083	492432	7090827	Venus 3	5	A	Brown	20	15	35	20	10	Surface soil; bouldery
E020084	492422	7090824	Venus 3	5	A	Brown	15	15	45	15	10	Surface soil; bouldery
E020085	492411	7090830	Venus 3	5	A	Brown	20	20	30	20	10	Very gravely beneath soil sample.
E020086	492401	7090828	Venus 3	5	B?	Grey	20	40	5	20	15	Frost boil
E020087	492412	7090822	Venus 3	5	A	Brown	5	5	45	25	20	Surface soil; bouldery
E020088	492403	7090819	Venus 3	5	B?	Grey	25	45	5	15	10	Frost boil
E020089	492393	7090817	Venus 3	10	A-B	Brown-Grey	20	20	40	10	10	Frost boil
E020090	492391	7090825	Venus 3	5	A	Brown	20	20	25	20	15	Frost boil

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
E020056	0.27	0.109	0.213	1.51	34.9	-10	91.3	0.4	0.145	0.13	0.603	34	9.69	26	1.375	24	2.58	3.57	0.054	0.042
E020057	0.23	0.0039	0.145	1.25	27.5	-10	65.7	0.26	0.252	0.1	0.24	28.9	7.43	24.7	1.39	18.55	3.04	5.8	0.05	0.005
E020058	0.2	0.0115	1.285	1	71.4	-10	43.6	0.16	0.26	0.04	0.632	26.8	4.33	18.9	1.27	16.3	2.82	5.76	0.036	0.004
E020059	0.23	0.0752	0.977	1.38	91.1	-10	79.3	0.43	0.184	0.08	1.405	35.8	8.6	27.3	1.74	19.6	2.7	4.31	0.042	0.014
E020060	0.24	0.0026	0.314	1.34	32.5	-10	71.5	0.42	0.185	0.09	0.549	29.1	8.16	29.1	1.445	20.5	2.82	4.08	0.043	0.025
E020061	0.22	0.002	0.221	1.43	26.8	-10	78.7	0.37	0.232	0.1	0.315	29.3	7.18	28	2.13	21.3	3.06	5.43	0.04	0.01
E020062	0.18	0.0012	0.142	0.84	17.45	-10	56.6	0.14	0.253	0.03	0.078	26.4	3.15	14.45	1.39	11.7	1.72	6.75	0.033	0.004
E020063	0.21	0.0012	0.142	1.54	23.9	-10	80.2	0.37	0.234	0.07	0.186	29.1	7.09	30.7	1.55	19.1	3.34	5.9	0.045	0.012
E020064	0.29	0.0038	0.134	0.91	28.3	-10	61.5	0.22	0.237	0.05	0.265	27.9	4.34	17.2	1.865	12.05	2.33	6.02	0.039	0.005
E020065	0.24	0.0016	0.442	1.48	30.9	-10	51.8	0.39	0.192	0.06	0.367	29.7	5.71	26.5	1.715	18.4	3	4.34	0.05	0.015
E020066	0.21	0.0018	0.282	0.54	113.5	-10	99.2	0.24	0.363	0.09	1.14	15.4	4.49	8.76	2.7	13.7	1.8	3.45	0.022	0.004
E020067	0.17	0.621	0.994	0.88	394	-10	75.5	0.4	0.618	0.14	1.51	15.95	5.07	14.8	3.06	11.2	2.08	3.46	0.025	0.013
E020068	0.15	0.001	0.362	0.54	31.7	-10	85.4	0.13	0.319	0.07	1.045	16.05	2.78	12.9	1.79	13.7	1.6	5.18	0.029	0.003
E020069	0.22	0.0035	1.135	1.19	270	-10	82.8	0.45	0.44	0.05	2.63	18.65	6.69	17.1	5.72	12.15	2.85	4.19	0.034	0.008
E020070	0.23	0.0719	1.175	0.96	519	-10	65.1	0.53	0.349	0.06	2.85	19.05	6.74	10.75	3.74	8.98	1.91	2.54	0.028	0.029
E020071	0.19	0.0042	1.14	0.91	392	-10	89.1	0.36	0.736	0.09	0.903	16.25	5.53	13.55	2.41	11.65	1.98	3.41	0.026	0.011
E020072	0.23	0.0065	2.6	1.25	77.7	-10	72	0.32	0.249	0.08	0.462	29.6	5.65	25.2	1.45	16.7	3.2	5.28	0.034	0.008
E020073	0.19	0.0213	0.734	0.64	186.5	-10	74.4	0.15	0.294	0.06	0.341	28	2.57	13.75	1.025	12.9	1.84	6.35	0.03	0.01
E020074	0.25	0.0023	1.165	0.94	216	-10	78.5	0.39	0.75	0.06	1.57	13	4.68	7.07	1.485	8.82	1.78	2.39	0.021	0.019
E020075	0.17	0.0042	0.465	1.17	37.4	-10	82.2	0.26	0.225	0.07	0.263	21.1	5.83	24.9	1.16	14.55	3.09	6.6	0.037	0.009
E020076	0.22	0.0058	0.596	1.58	78.9	-10	105.5	0.5	0.205	0.1	0.79	35.7	9.71	25.6	1.49	20.5	3.04	4.77	0.045	0.019
E020077	0.24	0.0229	0.952	1.37	181	-10	88.8	0.39	0.219	0.08	0.445	23.6	7.02	23.8	1.405	19.2	2.59	4.32	0.033	0.008
E020078	0.21	0.0177	0.781	1.02	196	-10	74.6	0.33	0.167	0.08	0.392	32.4	5.27	21.6	1.445	17.7	2.54	3.89	0.04	0.008
E020079	0.23	0.22	0.547	0.9	127	-10	78.9	0.23	0.185	0.08	0.537	23	4.66	18.2	1.125	17.25	2.25	4.19	0.027	0.006
E020080	0.15	0.0185	0.606	1.45	232	-10	97.5	0.42	0.184	0.09	0.495	29.4	7.13	23.8	1.395	23.9	2.64	4.02	0.034	0.02
E020081	0.19	0.11	1.115	1.41	276	-10	68.7	0.3	0.212	0.06	0.273	28.5	6.18	26.8	1.32	25.1	3.09	5.51	0.043	0.006
E020082	0.18	0.0039	0.424	1.86	71.8	-10	85.9	0.46	0.168	0.09	0.961	25.8	12.6	27.9	1.855	58.8	3.06	3.99	0.05	0.047
E020083	0.2	0.0226	0.68	1.43	326	-10	96.2	0.42	0.184	0.09	0.389	26.7	7.62	23.4	1.34	26.5	2.63	4.08	0.046	0.004
E020084	0.23	0.019	0.598	1.29	293	-10	91.8	0.43	0.147	0.08	1.02	27.9	8.05	21.7	1.05	29.4	2.51	3.57	0.043	0.042
E020085	0.2	0.0149	0.152	1.75	30.6	-10	99.5	0.41	0.195	0.08	0.859	27	10.15	28.9	1.505	28.3	2.81	5.08	0.036	0.017
E020086	0.35	0.0477	1	0.54	181	-10	104.5	0.27	0.241	0.07	1.085	84	2.88	12.55	3.56	22.2	1.99	2.53	0.083	0.012
E020087	0.31	0.0115	0.21	1.21	152.5	-10	74.9	0.34	0.13	0.15	1.115	26.3	7.46	21.1	1.275	28	2.44	3.29	0.038	0.022
E020088	0.36	0.0014	0.522	0.65	52.5	-10	88.2	0.19	0.161	0.04	0.325	35.9	2	15.9	7.12	21.8	1.76	2.69	0.054	0.006
E020089	0.24	0.0012	0.091	1.46	18.1	-10	72.5	0.28	0.137	0.12	0.339	23.5	7.24	24.6	0.973	20.8	2.42	3.9	0.028	0.046
E020090	0.22	0.0013	0.125	1.43	18.8	-10	84.8	0.37	0.152	0.09	0.384	24.6	8.02	23.1	1.125	24.1	2.48	4.41	0.027	0.013

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_ MS41L_pc	Mn_ME_ MS41L_pp	Mo_ME_ MS41L_pp	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
E020056	0.051	0.027	0.04	15.25	15.4	0.36	309	1.11	0.008	1.105	26.6	0.052	13.9	0.002	-0.002	5.54	-0.001	0.03	1.705	2.43
E020057	0.073	0.024	0.04	14.55	10.7	0.27	325	1.73	0.007	0.864	20.1	0.061	13.35	-0.001	-0.002	6.31	-0.001	0.05	1.615	1.415
E020058	0.07	0.012	0.03	13.55	6.2	0.14	263	1.91	0.003	0.949	13	0.045	126	-0.001	-0.002	4.3	-0.001	0.04	2.35	1.105
E020059	0.089	0.014	0.03	17.05	13.8	0.28	700	1.25	0.006	0.878	25.8	0.05	79.3	-0.001	-0.002	4.84	-0.001	0.04	2.14	2.03
E020060	0.073	0.019	0.04	13.5	16.5	0.33	291	1.3	0.007	0.889	24.6	0.061	18.8	0.002	-0.002	5.13	0.001	0.05	1.895	1.895
E020061	0.062	0.023	0.04	14.4	15.4	0.31	281	1.61	0.007	0.798	21.7	0.069	15.6	0.002	-0.002	5.2	-0.001	0.06	1.865	1.41
E020062	0.039	0.015	0.03	13.55	2.2	0.06	84.7	1.68	0.005	0.558	9.46	0.041	10	-0.001	-0.002	3.27	-0.001	0.04	1.175	0.631
E020063	0.076	0.025	0.05	13	19.4	0.35	277	1.61	0.007	0.922	20.1	0.06	14.8	0.001	-0.002	7.6	-0.001	0.06	1.435	1.835
E020064	0.031	0.015	0.03	13.95	7	0.17	127.5	1.63	0.003	0.746	13.4	0.037	16.25	0.001	-0.002	4.81	-0.001	0.03	1.42	1.075
E020065	0.086	0.029	0.03	13.8	13.1	0.23	198	1.23	0.004	0.831	18.7	0.06	26.6	0.001	-0.002	3.43	-0.001	0.06	1.89	1.455
E020066	0.134	0.016	0.06	8.15	1.7	0.05	481	1.32	0.007	0.246	13.3	0.106	40.1	-0.001	-0.002	9.89	-0.001	0.1	2.03	0.18
E020067	0.075	0.017	0.06	8.06	9.7	0.21	844	1.04	0.006	0.615	13.5	0.043	115.5	-0.001	-0.002	13.05	-0.001	0.05	1.89	0.761
E020068	0.092	0.01	0.05	8.41	1.5	0.05	92.1	1.64	0.008	0.353	9.8	0.121	15.6	-0.001	-0.002	3.74	-0.001	0.12	1.75	0.237
E020069	0.094	0.019	0.07	9.59	11.7	0.19	2840	1.17	0.006	0.677	14.3	0.045	256	-0.001	-0.002	15.3	-0.001	0.05	2.39	1.1
E020070	0.045	0.014	0.06	10.25	8	0.18	1790	0.75	0.006	0.476	17.75	0.031	115.5	-0.001	-0.002	7.64	-0.001	0.04	2.67	0.73
E020071	0.08	0.022	0.05	8.76	7.9	0.18	704	1.18	0.005	0.541	12	0.047	129.5	-0.001	-0.002	9.14	-0.001	0.05	2.14	0.704
E020072	0.099	0.028	0.05	14.65	12.6	0.28	275	1.35	0.007	0.635	15.95	0.065	214	-0.001	-0.002	5.5	-0.001	0.07	2.83	1.245
E020073	0.049	0.009	0.03	14.75	1.9	0.07	133	1.44	0.005	0.744	8.38	0.054	152	-0.001	-0.002	3.8	-0.001	0.05	3.43	0.781
E020074	0.081	0.011	0.05	7	8.6	0.11	1680	1.33	0.004	0.381	13.4	0.053	68.7	-0.001	-0.002	7.62	-0.001	0.06	1.86	0.315
E020075	0.09	0.024	0.05	10.75	9.9	0.28	308	1.52	0.004	0.877	14.8	0.061	36.1	-0.001	-0.002	5.22	-0.001	0.06	1.575	1.42
E020076	0.046	0.017	0.06	17.4	13.7	0.35	496	1.46	0.009	0.871	23.7	0.055	101	0.002	-0.002	7.59	-0.001	0.04	2.85	2.42
E020077	0.062	0.026	0.05	12	14.6	0.33	265	1.16	0.007	0.727	18.7	0.05	86.7	-0.001	-0.002	6.68	-0.001	0.05	2.23	1.89
E020078	0.069	0.019	0.05	16.1	9.4	0.26	201	0.98	0.008	0.54	14.55	0.051	106.5	0.001	-0.002	5.67	-0.001	0.06	3.11	1.285
E020079	0.071	0.022	0.04	12	6.4	0.2	346	1.15	0.005	0.328	12.8	0.063	63.9	0.001	-0.002	5.54	-0.001	0.06	2.39	0.608
E020080	0.056	0.015	0.05	14.8	13.9	0.33	281	1.14	0.006	0.71	20.8	0.056	85.7	0.001	-0.002	6.57	-0.001	0.04	2.98	1.94
E020081	0.091	0.03	0.05	13	14.5	0.29	244	1.4	0.005	0.588	17.95	0.063	53.8	-0.001	-0.002	7.07	-0.001	0.06	2.57	1.11
E020082	0.1	0.038	0.05	12.6	20.2	0.43	558	1.19	0.008	0.788	32.5	0.089	19.3	0.004	-0.002	6.02	-0.001	0.05	2.63	3.24
E020083	0.087	0.022	0.06	13.35	12.7	0.35	298	1.16	0.009	0.542	20.9	0.064	53.5	-0.001	-0.002	7.2	-0.001	0.06	2.49	1.415
E020084	0.049	0.015	0.04	12.65	14.1	0.33	239	1.01	0.005	0.798	22.7	0.041	35.9	0.001	-0.002	4.44	-0.001	0.03	2.92	2.11
E020085	0.06	0.021	0.04	12.75	20.4	0.43	455	1.3	0.006	0.827	24.4	0.054	14.5	0.002	-0.002	6.24	-0.001	0.04	1.25	2.03
E020086	0.023	0.019	0.06	45.4	5.3	0.12	137	1.2	0.009	0.254	11.75	0.072	32.5	0.003	-0.002	6.21	-0.001	0.09	3.77	1.375
E020087	0.043	0.022	0.04	13.4	11.5	0.31	361	0.92	0.005	0.57	21.8	0.088	25.7	0.001	-0.002	4.11	-0.001	0.04	2.35	1.64
E020088	0.021	0.02	0.03	19	8.4	0.17	69.6	1.74	0.004	0.13	10.7	0.045	15.55	0.002	-0.002	3.45	-0.001	0.02	2.46	1.47
E020089	0.049	0.019	0.04	11.4	15.8	0.39	264	1.04	0.007	1	20.2	0.049	9.74	-0.001	-0.002	4.67	-0.001	0.03	1.035	2.57
E020090	0.054	0.025	0.05	11.6	15.3	0.36	325	1.16	0.006	0.651	21.7	0.049	9.2	-0.001	-0.002	6.56	-0.001	0.03	1.06	1.88

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
E020056	0.9	0.28	13.4	-0.005	0.04	3.45	0.047	0.107	0.804	40.3	0.394	3.9	95.9	1.46	0	WH13163141	03/09/2013	23/09/2013
E020057	0.9	0.64	9.65	-0.005	0.05	0.635	0.05	0.118	0.726	57.2	0.338	3.73	78.3	0.42	0	WH13163141	03/09/2013	23/09/2013
E020058	0.6	0.66	9.02	-0.005	0.03	0.872	0.039	0.143	0.705	58.1	0.373	2.33	155	0.27	0	WH13163141	03/09/2013	23/09/2013
E020059	1.2	0.48	11.65	-0.005	0.05	1.59	0.039	0.09	0.914	50.5	0.426	3.91	248	0.53	0	WH13163141	03/09/2013	23/09/2013
E020060	0.9	0.28	11.65	-0.005	0.04	1.62	0.04	0.089	0.732	42.3	0.433	3.07	113	0.85	0	WH13163141	03/09/2013	23/09/2013
E020061	1.3	0.4	12.75	-0.005	0.02	0.977	0.035	0.143	0.832	52.1	0.337	3.15	89.1	0.43	0	WH13163141	03/09/2013	23/09/2013
E020062	0.6	0.74	6.13	-0.005	0.04	0.209	0.029	0.165	0.523	65.2	0.26	1.905	44.1	0.12	0	WH13163141	03/09/2013	23/09/2013
E020063	1.1	0.44	9.72	-0.005	0.04	0.845	0.042	0.13	0.768	55.7	0.308	2.9	69	0.39	0	WH13163141	03/09/2013	23/09/2013
E020064	0.6	0.48	10.3	-0.005	0.03	0.846	0.034	0.156	0.595	50.6	0.236	2.04	64.7	0.31	0	WH13163141	03/09/2013	23/09/2013
E020065	1	0.28	9.5	-0.005	0.02	1.045	0.033	0.105	0.752	39.3	0.246	2.81	86	0.56	0	WH13163141	03/09/2013	23/09/2013
E020066	0.6	0.37	14	-0.005	0.05	0.065	0.008	0.126	1.42	30	0.179	1.61	143	0.17	0	WH13163141	03/09/2013	23/09/2013
E020067	0.6	0.25	13.15	-0.005	0.01	0.693	0.023	0.104	1.825	30.5	0.262	2.2	272	0.51	0	WH13163141	03/09/2013	23/09/2013
E020068	0.7	0.49	10.15	-0.005	0.04	0.046	0.015	0.109	0.822	50.7	0.191	1.41	70.4	0.19	0	WH13163141	03/09/2013	23/09/2013
E020069	0.9	0.64	7.32	-0.005	0.02	1.185	0.021	0.169	3.07	32	0.231	2.86	389	0.33	0	WH13163141	03/09/2013	23/09/2013
E020070	0.7	0.24	14.15	-0.005	0.01	2.36	0.012	0.091	4.16	17	0.495	3.63	606	0.79	0	WH13163141	03/09/2013	23/09/2013
E020071	0.4	0.3	10.75	-0.005	0.02	0.6	0.02	0.122	1.56	29.2	0.249	2.07	170	0.45	0	WH13163141	03/09/2013	23/09/2013
E020072	0.9	0.53	25.3	-0.005	0.01	0.52	0.039	0.114	1.165	48.6	0.27	3.24	177	0.4	0	WH13163141	03/09/2013	23/09/2013
E020073	0.6	0.7	15.4	-0.005	0.05	0.345	0.046	0.138	0.747	61.6	0.259	2.15	123.5	0.36	0	WH13163141	03/09/2013	23/09/2013
E020074	0.6	0.21	11.4	-0.005	-0.01	0.658	0.007	0.095	1.995	14.8	0.138	2.19	238	0.58	0	WH13163141	03/09/2013	23/09/2013
E020075	0.7	0.54	10.75	-0.005	0.04	0.433	0.048	0.129	0.673	57.6	0.275	2.38	87.9	0.37	0	WH13163141	03/09/2013	23/09/2013
E020076	0.9	0.46	18.75	-0.005	0.02	1.965	0.048	0.122	1.005	47.6	0.267	3.97	182	0.61	0	WH13163141	03/09/2013	23/09/2013
E020077	0.7	0.4	16.1	-0.005	0.03	1	0.037	0.109	0.668	43.1	0.264	2.98	101.5	0.36	0	WH13163141	03/09/2013	23/09/2013
E020078	0.7	0.36	16.3	-0.005	0.02	0.631	0.033	0.101	0.664	37.8	0.245	3.06	95.1	0.28	0	WH13163141	03/09/2013	23/09/2013
E020079	0.7	0.4	13.15	-0.005	0.02	0.136	0.026	0.108	0.741	43.3	0.244	2.71	104	0.16	0	WH13163141	03/09/2013	23/09/2013
E020080	0.8	0.39	15.6	-0.005	0.03	1.285	0.038	0.111	0.8	40.8	0.269	3.79	123.5	0.54	0	WH13163141	03/09/2013	23/09/2013
E020081	0.9	0.46	11.05	-0.005	0.05	0.313	0.035	0.113	0.732	51.8	0.238	3.06	82.4	0.27	0	WH13163141	03/09/2013	23/09/2013
E020082	1	0.26	12.55	-0.005	0.02	2.29	0.034	0.118	0.96	46.6	0.259	4.57	150.5	1.52	0	WH13163141	03/09/2013	23/09/2013
E020083	0.9	0.37	14.05	-0.005	0.05	0.422	0.031	0.12	1.02	41.6	0.225	3.85	88.3	0.24	0	WH13163141	03/09/2013	23/09/2013
E020084	0.9	0.3	10.85	-0.005	0.03	2.56	0.038	0.089	0.864	37.8	0.323	3.18	104	1.36	0	WH13163141	03/09/2013	23/09/2013
E020085	1	0.42	9.73	-0.005	0.02	0.931	0.036	0.126	0.769	52	0.298	3.44	116.5	0.4	0	WH13163141	03/09/2013	23/09/2013
E020086	1.2	0.23	26.6	-0.005	0.02	6.84	0.012	0.186	1.21	18.7	0.194	5.79	147	0.48	0	WH13163141	03/09/2013	23/09/2013
E020087	0.8	0.24	12.6	-0.005	0.02	1.23	0.036	0.085	0.893	34.5	0.263	4.48	116.5	0.63	0	WH13163141	03/09/2013	23/09/2013
E020088	0.9	0.16	13.25	-0.005	0.04	2.87	0.008	0.079	0.807	21.3	0.064	3.13	76.2	0.18	0	WH13163141	03/09/2013	23/09/2013
E020089	0.7	0.29	10.85	-0.005	0.02	2.39	0.043	0.088	0.596	40.7	0.259	3.24	71	1.34	0	WH13163141	03/09/2013	23/09/2013
E020090	0.6	0.34	9.71	-0.005	0.03	0.89	0.04	0.089	0.596	44.7	0.238	3.33	71	0.36	0	WH13163141	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