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ASSESSMENT REPORT

describing

GPS SURVEYING AND HISTORICAL DATA COMPILATION

Field work performed on August 25, 2015

at the

GATOR PROPERTY

Gator 1-8 YE66233-YE66240

NTS 105D/05

Latitude 60°22'N; Longitude 135°31'W

located in the

Whitehorse Mining District
Yukon Territory

prepared by

Archer, Cathro & Associates (1981) Limited

for

STRATEGIC METALS LTD.

by

H. Burrell, B.Sc., P.Geo
May 2016

CONTENTS

INTRODUCTION	1
PROPERTY LOCATION, CLAIM DATA AND ACCESS	1
HISTORY AND PREVIOUS WORK	1
GEOMORPHOLOGY AND CLIMATE	2
TECTONIC SETTING AND REGIONAL GEOLOGY	2
PROPERTY GEOLOGY	3
MINERALIZATION AND ROCK GEOCHEMISTRY	3
STREAM SEDIMENT AND SOIL GEOCHEMISTRY	5
HISTORICAL GEOPHYSICS	5
GPS SURVEYING	6
DISCUSSION AND CONCLUSIONS	6
REFERENCES	8

APPENDICES

- I STATEMENT OF QUALIFICATIONS
- II STATEMENT OF EXPENDITURES

FIGURES

<u>No.</u>	<u>Description</u>	<u>Follows Page</u>
1	Property Location	1
2	Claim Locations	1
3	Tectonic Setting	2
4	Regional Geology	2
5	Property Geology	3
6	Gold Rock Geochemistry	3
7	Arsenic Rock Geochemistry	3
8	Silver Rock Geochemistry	3
9	Gold Soil Geochemistry	5
10	Arsenic Soil Geochemistry	5
11	Silver Soil Geochemistry	5
12	Antimony Soil Geochemistry	5

INTRODUCTION

The Gator property hosts high-grade gold skarn and vein mineralization and low-grade, bulk tonnage gold prospects. It lies in southern Yukon, 18 km north of the Mt. Skukum Gold Mine, which was successfully mined in the late 1980s. The Gator property is 100% owned by Strategic Metals Ltd.

This report describes GPS surveying of old workings, which was done on August 25, 2015, and compilation of historical data, which was completed in spring 2016. Both work programs were conducted by Archer, Cathro & Associates (1981) Limited on behalf of Strategic Metals. The author participated in the field program and compiled the publically available historical data for the property. Her Statement of Qualifications is in Appendix I, and a Statement of Expenditures is in Appendix II.

PROPERTY LOCATION, CLAIM DATA AND ACCESS

The Gator property consists of eight contiguous mineral claims, which are located on NTS map sheet 105D/05 at latitude 60°22' north and longitude 135°31' west (Figure 1). The property covers an area of approximately 160 ha (1.6 sq km). The claims are registered with the Whitehorse Mining Recorder in the name of Archer Cathro, which holds them in trust for Strategic Metals. Specifics concerning claim registration are tabulated below, while the locations of individual claims are shown on Figure 2.

<u>Claim Name</u>	<u>Grant Number</u>	<u>Expiry Date*</u>
Gator 1-8	YE66233-YE66240	March 15, 2021

* Expiry dates include 2015 work that has been filed for assessment credit.

Access to and from the property was provided by a Bell 206B helicopter operated by Capital Helicopters (1995) Inc. of Whitehorse, from its permanent base at the Whitehorse Airport. The Gator property lies nine kilometres west of Alligator Lake and 45 km southeast of Whitehorse. The closest road access is described as a “limited-use cart track road”, which extends from the Klondike Highway near the Robinson sub-division to the northeastern part of Alligator Lake.

The Gator property lies within overlapping traditional territories of the Carcross/Tagish and Kwanlin Dun first nations.

HISTORY AND PREVIOUS WORK

The first reported work on the Gator property was done in May 1983 by AGIP Canada Ltd. This work consisted of mapping, geochemical sampling and limited hand trenching, and identified three zones of mineralization – Rhyolite, Skarn and Creek (Robertson, 1984). Descriptions of the mineralized zones and geochemical highlights are provided in the Mineralization and Soil Geochemistry sections below.

In 1985, Kerr Addison Mines Ltd. formed a joint venture with AGIP and performed mapping, geochemical sampling, a VLF-EM survey and minor trenching. Results from the 1985 program are described in the appropriate sections below. This work was reportedly followed up in 1986 by diamond drilling (928 m in 13 holes); however, no assessment report was filed for this work. A few comments concerning drill results and appear in subsequent reports. The actual drill collar locations are not known, but proposed locations for five holes were provided in the 1985 report (Lyons *et al.*, 1986).

In 1988, AGIP formed a new joint venture with Pacific Trans-Ocean Resources Inc., and conducted geological mapping, geochemical sampling and blast trenching (Walton *et al.*, 1988). This work resulted in the expansion of the Skarn Zone and the discovery of the Quartz Vein Breccia (QVB) Zone and a new area of mineralization located immediately north of the Skarn Zone, named the Nodisco Zone. Results from the 1988 work are discussed in the appropriate sections below.

In June 2015, Strategic staked the Gator claims to cover the five known zones of mineralization.

GEOMORPHOLOGY AND CLIMATE

The Gator property lies in the Boundary Ranges of the Coast Mountains in southern Yukon. The area is drained by Later and Anomaly creeks (Figure 2), both of which are tributaries of the Watson River, which connects to the Pacific Ocean via the Yukon River. The Boundary Ranges were glaciated in the Late Pleistocene (ca. 22 ka). The primary glacial direction in the Gator area was southeast to northwest, while local meltwater channels and uncorrelated glacial cirques on the property drain westerly (Duk-Rodkin, 1999).

Elevations range from about 1400 to 1950 m above sea level on the property. Local terrain is characterized by broken bedrock, cliffs and steep hillsides that are blanketed by scree or felsenmeer surrounded by patches of grass growing on a thin layer of soil.

Climate in the Gator area is typical of northern continental regions with long, cold winters, truncated fall and spring seasons and short, mild summers. Although summers are relatively mild, arctic cold fronts often cover the area and snowfall can occur in any month. Local annual precipitation is 28 cm and snow thickness is correspondingly low (Environment Canada, 1981-2010). The property is usually snow free from late May until late September.

TECTONIC SETTING AND REGIONAL GEOLOGY

The Gator property lies within the Yukon-Tanana Terrane (Figure 3), a continental arc that was developed along the ancient Pacific margin of North America from Late Devonian to Permian (Colpron and Nelson, 2011). In 1953, the Geological Survey of Canada (GSC) published a geological map of NTS map sheet 105D at 1:250,000 scale (Kindle, 1953). The most recent regional-scale mapping in the area was published by Hart and Radloff (1990) as a Yukon Geological Survey Open File. Figure 4 illustrates geology in the vicinity of the property.

Regional-scale mapping shows the property is underlain by Paleocene (64 to 57 Ma) granodiorite of the Annie Ned Batholith, which belongs to the Ruby Range Suite. The granodiorite is intruded and overlain by Eocene (57 to 55 Ma) rhyolite and dacite belonging to the Rhyolite Creek Suite. Two amoeboid-shaped bodies of Devonian Snowcap Assemblage metamorphic rocks are mapped to west and south of the property and an east-trending fault is mapped immediately south.

PROPERTY GEOLOGY

The Gator property was mapped at 1:5,000 scale in the 1980s. Figure 5 is a compilation of the geological mapping performed by previous operators. The following descriptions of property-scale geology are based on the earlier work.

The Gator property is partially underlain by Snowcap Assemblage metamorphic rocks, which outcrop in a 340 by 700 m area in the south-central part of the property. The Snowcap Assemblage on the property is comprised of biotite-muscovite-quartz-feldspar schist, quartzite and chlorite-biotite orthogneiss.

The Snowcap Assemblage has been intruded by the Annie Ned Batholith, which includes light grey, medium- to coarse-grained quartz monzonite; grey, medium- to coarse-grained, hornblende-biotite granodiorite; and, dark grey, medium- to fine-grained diorite.

Eocene volcanics of the Rhyolite Creek Suite unconformably overlie the Snowcap Assemblage and the Annie Ned Batholith. A series of rhyolite dykes, which are also assigned an Eocene age, cross-cut all of the above units.

In the southwestern part of the Gator property, there is a zone of intensely argillic altered quartz monzonite surrounding vertical pipes of volcanic breccia. This area is believed to represent a center of Eocene volcanism (Wilkins and MacKinnon, 1989).

MINERALIZATION AND ROCK GEOCHEMISTRY

Previous operators have identified five mineralized zones on the property – Rhyolite, Skarn, Creek, Nodisco and QVB. The following paragraphs describe each of these zones individually, while Figures 6, 7 and 8 illustrate thematic rock geochemistry for gold, arsenic and silver, respectively.

The **Rhyolite Zone** covers a 200 m² area near the confluence of Later and Anomaly creeks. It is characterized by bright, iron-stained rhyolite that is highly fractured and altered with clay, sericite, chlorite, epidote, jasper and calcite. The rhyolite contains approximately 5% disseminated pyrite with arsenopyrite and specular hematite veinlets. Rock sample results from the Rhyolite Zone average about 0.48 g/t gold and 1590 ppm arsenic; however, highlight results include: a chip sample that graded 1.55 g/t gold and 4800 ppm arsenic over 1.7 m (Lyons *et al.*, 1986), and grab samples that yielded 2.43 g/t gold (Robertson, 1984); and, 10.2 g/t gold (Walton *et al.*, 1988).

Five holes were reportedly drilled in the Rhyolite Zone in 1986 to test pervasively sericitized and pyritized rhyolite lapilli tuff. The best results were 850 ppb gold and 8.1 g/t silver from areas with poorly developed silicification and quartz vein stockwork (Walton *et al.*, 1988).

The **Creek Zone** is located about 500 m north of the Rhyolite Zone. It is described as a 25 m wide irregular shear zone with crosscutting andesite and rhyolite dykes. A sample of altered and mineralized rhyolite lapilli tuff returned 2.7 g/t gold and 8.9 g/t silver. Other mineralized float samples yielded 2.39 g/t gold and 3182 g/t silver. Thirty-two anomalous rock samples from the Creek Zone averaged 0.64 g/t gold (Lyons *et al.*, 1985).

According to Walton *et al.*, (1988), seven holes were drilled into the Creek Zone. Three holes intersected rhyolite tuffs and dykes similar to the Rhyolite Zone. One hole returned a 10 m intersection of quartzite, gneiss and breccia that graded 430 ppb gold, and another hole intersected mainly metasedimentary rocks including quartzite, gneiss schist and marble with some breccia and quartz. The best result from this latter hole was 130 ppb gold. Geology and results were not discussed for the other two holes.

The **Skarn Zone** is located about 200 m northeast of the Rhyolite Zone. It is a 100 by 100 m area where limestone is exposed as an erosion window in the overlying lithic tuff. The skarn assemblage includes tremolite, wollastonite, garnet, diopside, epidote and calcite with minor sphalerite, galena, tetrahedrite, chalcopyrite and malachite. Rare argentite-acanthite has been identified with the sphalerite and galena. One rock sample from this zone returned 2.43 g/t gold and 53.1 g/t silver, and another assayed 164.7 g/t silver (Walton *et al.*, 1988).

Two holes were drilled at the north end of the Skarn Zone. One hole intersected quartzite, marble and skarn intruded by a rhyolite porphyry dyke, while the second hole cut lapilli tuff and underlying metasedimentary rocks. No mineralization was found in either hole.

The highest grade rock sample collected on the property (10.42 g/t gold) was taken from the northern part of the Skarn Zone, which was subsequently named the **Nodisco Zone**. The Nodisco Zone is located on a steep, south-southwest facing grassy slope with patches of talus and boulders. The sample that yielded 10.42 g/t gold is described as a limonite-stained, silicified and mineralized schist (Walton *et al.*, 1988). This specimen was re-located in a boulder-filled depression and, when resampled, it assayed 11.14 g/t gold. Three additional samples from this area returned 3.1, 3.8 and 4.7 g/t gold, with up to 218 g/t silver. The 1986 drill holes at the Skarn Zone were collared downslope from the Nodisco Zone and could not have tested it.

Other mineralization at the Nodisco Zone included: a piece of intensely altered epidote skarn from a hand trench, which returned 89.1 g/t silver and 1.74% copper, and a small cobble of malachite- and tetrahedrite-rich skarn float from the west end of another hand trench, which yielded 321.2 g/t silver and 4.7% copper (Walton *et al.*, 1988).

The **Quartz Vein Breccia (QVB) Zone** is located northeast of the Creek Zone. It is centered on a resistant quartz breccia outcrop, which occurs along a fault contact between Rhyolite Creek Suite and Snowcap Assemblage. Siliceous pyrite-rich float samples from below the outcrop returned 8.4 g/t gold and 120.3 g/t silver (Walton *et al.*, 1988). Another rock sample graded 3.58

g/t gold, 720 g/t silver and 3700 ppm arsenic. An 11 m hand trench was excavated along the uphill side of the outcrop. Chip samples collected at two metre intervals along this trench returned up to 0.33 g/t gold and 15 g/t silver over one metre.

STREAM SEDIMENT AND SOIL GEOCHEMISTRY

Geochemical surveys on the Gator property comprised grid soil sampling in the southern part of the property. Over the years, samples were analyzed for some or all of the following elements: gold, arsenic, silver, antimony and mercury. Results from historical programs returned background to very strongly anomalous values for these elements. Figures 9 to 12 illustrate thematic results for gold-, arsenic-, silver-, and antimony-in-soil, respectively. The most anomalous results tend to cluster and are often coincident for various metals. Samples collected in the vicinity of the Rhyolite Zone returned moderately to strongly anomalous gold (up to 915 ppb), arsenic (up to 1000 ppm) and silver (up to 14 ppm) values.

Soil samples taken near the Skarn Zone yielded low gold and arsenic values, but strongly anomalous silver and antimony values (up to 11 and 100 ppm, respectively).

Several soil samples from a hand trench in the Nodisco Zone were strongly anomalous, containing up to 1020 ppb gold and 4.59 ppm silver, with the heightened soil values coming from an area of brecciated, limonite-stained graphitic schist containing up to 5% pyrite. (Note that the values from the trenches cannot be directly compared to soil samples collected from surface because they were taken much deeper in the soil profile.)

Soil samples taken upslope from the QVB Zone defined a moderate gold anomaly extending downslope from the resistant quartz breccia outcrop and a broad east-trending silver anomaly extending to the east, parallel to a rhyolite dyke.

Due to the lack of 1986 diamond drill data, the extent to which each of the soil geochemical anomalies has been drill tested is unknown.

No soil samples were collected in 2015.

HISTORICAL GEOPHYSICS

In 1985, 17.5 km of grid lines were established for a VLF-EM geophysical survey. In 1988, the survey area was extended and the results were reinterpreted. The VLF-EM survey re-interpretation showed five parallel, north-northeast striking conductors that traverse the survey area and remain open (Walton *et al.*, 1988). Several shorter anomalies strike east-northeast. The VLF-EM anomalies are spatially associated with the Nodisco and QVB zones. No work has been done to ground-truth the geophysical anomalies.

GPS SURVEYING

One manday was spent on the Gator property in 2015. Work performed included GPS surveying of historical workings and the core storage area. The program was only moderately successful. The rocky and undulating local topography provided a challenge for re-locating many of the historical workings. The historical core storage location is shown on Figures 7 to 12 and in Photo 1 below. Some of the boxes have been spilt and some of the aluminum tags showing drill hole data are missing. However, with some effort, a few of the holes could likely be reconstructed.



Photo 1 - Core Storage

DISCUSSION AND CONCLUSIONS

The Gator property lies within a lightly explored part of southern Yukon. It hosts potential for high-grade gold skarn and vein mineralization and low-grade, bulk tonnage gold mineralization.

Historical rock and soil geochemical surveys have identified a number of noteworthy zones, which warrant follow up work. Additionally, the incomplete record of historical diamond drilling on the property means that it is difficult to speculate on the sub-surface potential.

Future work is definitely warranted on the property. Prior to this work, an air photo interpretation should be done on publically available images. Depending upon the resolution and age of the photos, this interpretation could help re-locate historical drill pads and trenches. Field work should consist of detailed prospecting and hand trenching to follow up the strongest

geochemical anomalies. Continuous chip samples should be collected from outcrops in as many of the mineralized zones as possible to provide an idea of their high-grade and bulk-tonnage potential.

If results from high-grade or bulk-sampling are positive, consideration should be given to testing the mineralization at depth using a diamond drill. Due to the rocky, undulating and relatively steep terrain, use of self-propelled drill equipment would not be feasible.

Respectfully submitted,

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED



H. Burrell, B.Sc., P.Geo

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APPENDIX I
STATEMENT OF QUALIFICATIONS

STATEMENT OF QUALIFICATIONS

I, Heather Burrell, geologist, with business addresses in Vancouver and Squamish, British Columbia and Whitehorse, Yukon Territory and residential address in Squamish, British Columbia do hereby certify that:

1. I graduated from the University of British Columbia in 2006 with a B.Sc in Geological Sciences.
2. From 2004 to present, I have been actively engaged in mineral exploration in the Yukon Territory, British Columbia and Northwest Territories.
3. I am a Professional Geoscientist with the Association of Professional Engineers and Geoscientists of British Columbia.
4. I am a partner in Archer, Cathro & Associates (1981) Limited.
5. I have personally participated in the fieldwork reported herein and have interpreted all data resulting from this work.



H. Burrell, B.Sc., P.Geo

APPENDIX II
STATEMENT OF EXPENDITURES

Statement of Expenditures
Gator 1-8 Mineral Claims
April 15, 2016

Labour

H. Burrell (geologist) 19 hours July to January at \$106/hr	\$ 2,114.70
L. Corbett (expedite) 2 hours July to January at \$81/hr	<u>170.10</u>
	2,284.80

Expenses (including management)

Field room and board – 1 1/2 days at \$180/day	305.10
Capital Helicopters – 0.8 hours Bell 206B at \$1,050/hr plus fuel	<u>1,088.33</u>
	1,393.43
	<u>\$3,678.23</u>

STRATEGIC METALS LTD.

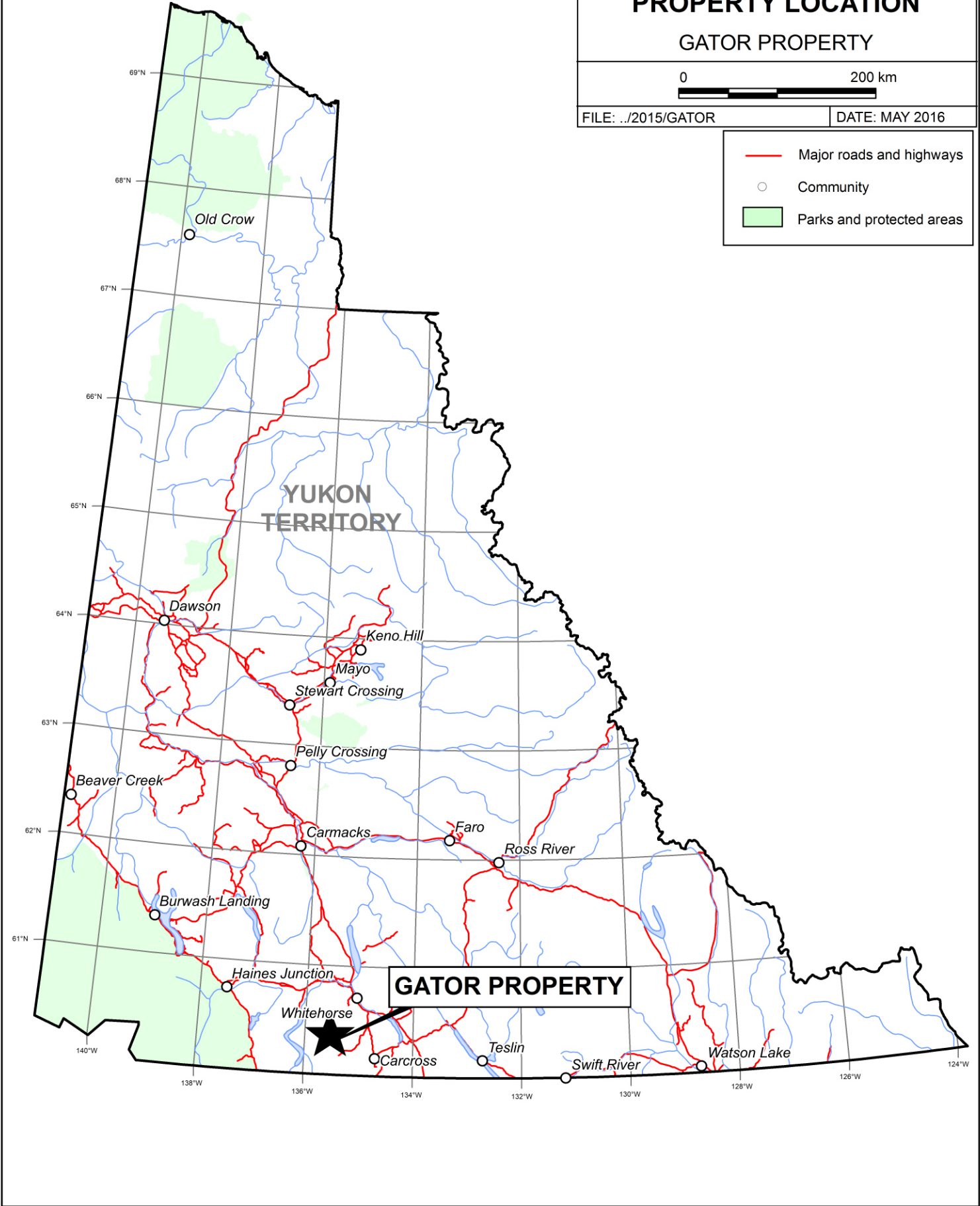
FIGURE 1
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
PROPERTY LOCATION
GATOR PROPERTY



FILE: ../2015/GATOR

DATE: MAY 2016

- Major roads and highways
- Community
- Parks and protected areas



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FIGURE 3

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

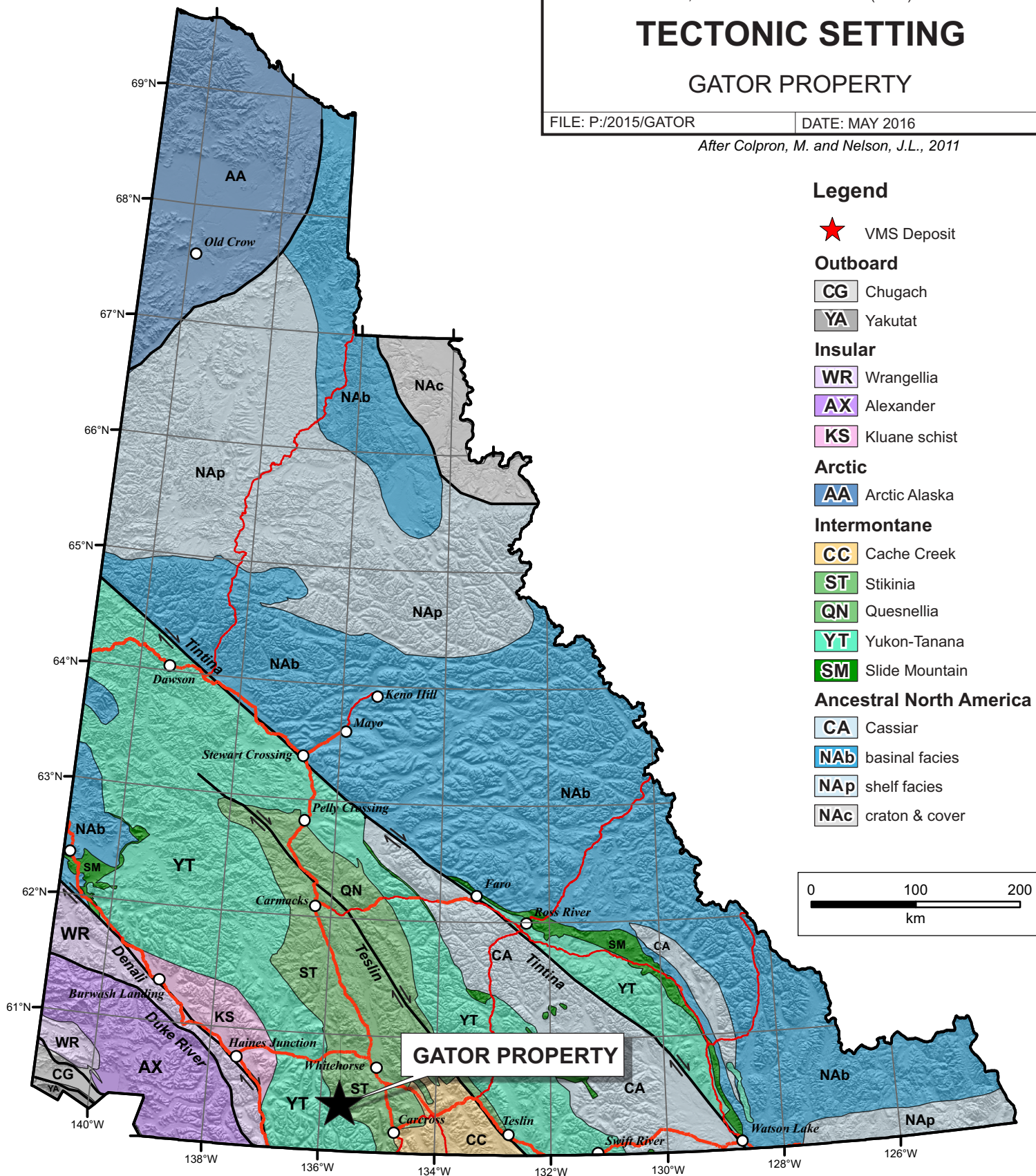
TECTONIC SETTING

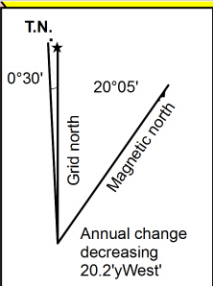
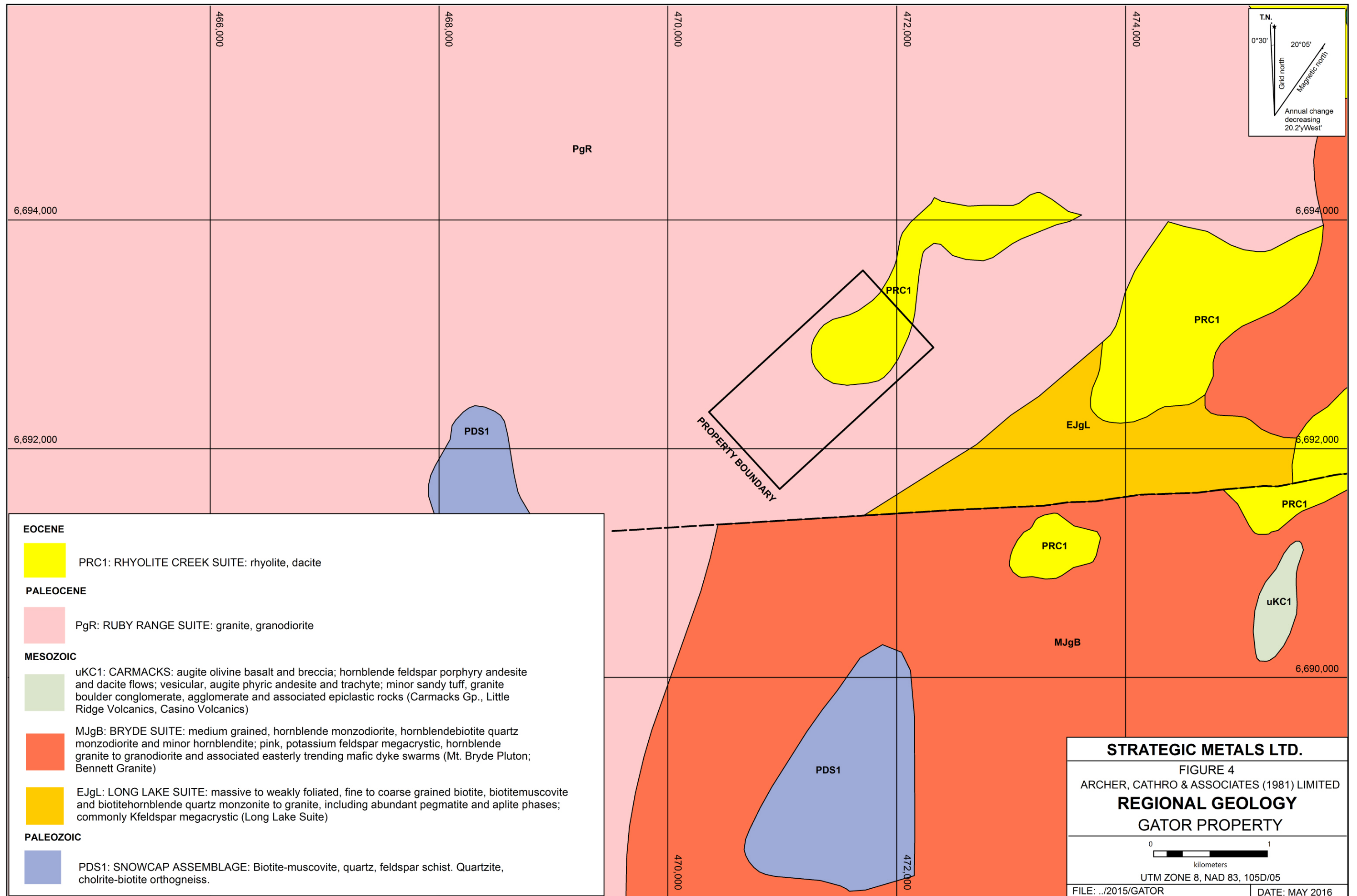
GATOR PROPERTY

FILE: P:/2015/GATOR


DATE: MAY 2016

After Colpron, M. and Nelson, J.L., 2011







EOCENE


 PRC1: RHYOLITE CREEK SUITE: rhyolite, dacite


PALEOCENE

 PgR: RUBY RANGE SUITE: granite, granodiorite

MESOZOIC

 uKC1: CARMACKS: augite olivine basalt and breccia; hornblende feldspar porphyry andesite and dacite flows; vesicular, augite phyric andesite and trachyte; minor sandy tuff, granite boulder conglomerate, agglomerate and associated epiclastic rocks (Carmacks Gp., Little Ridge Volcanics, Casino Volcanics)

 MJgB: BRYDE SUITE: medium grained, hornblende monzodiorite, hornblende-biotite quartz monzodiorite and minor hornblendite; pink, potassium feldspar megacrystic, hornblende granite to granodiorite and associated easterly trending mafic dyke swarms (Mt. Bryde Pluton; Bennett Granite)

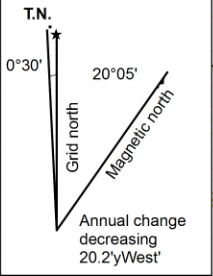
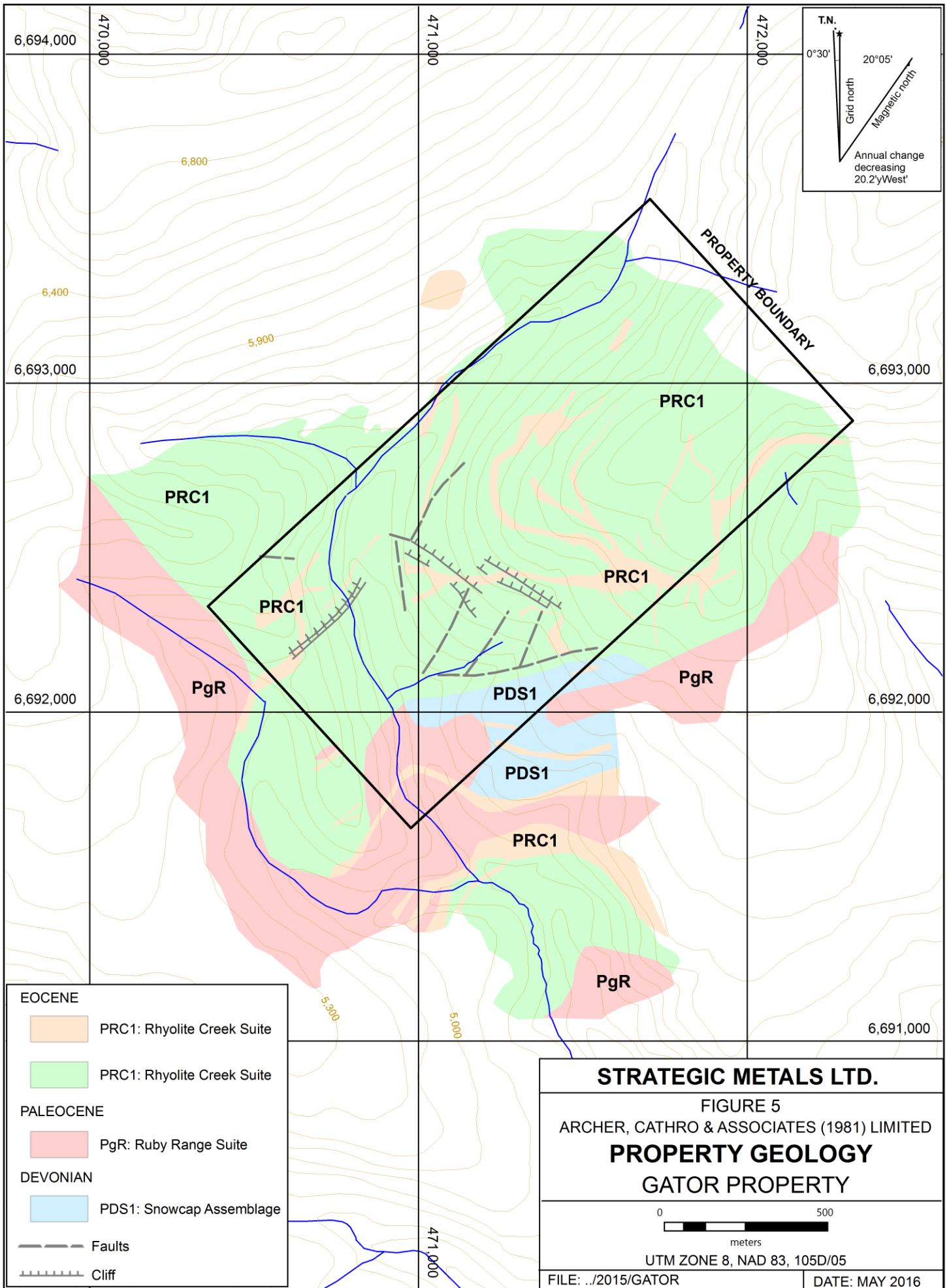
 EJgL: LONG LAKE SUITE: massive to weakly foliated, fine to coarse grained biotite, biotitemuscovite and biotitehornblende quartz monzonite to granite, including abundant pegmatite and aplite phases; commonly Kfeldspar megacrystic (Long Lake Suite)

PALEOZOIC

 PDS1: SNOWCAP ASSEMBLAGE: Biotite-muscovite, quartz, feldspar schist. Quartzite, chlorite-biotite orthogneiss.

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 FIGURE 4
 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
REGIONAL GEOLOGY
GATOR PROPERTY

0 1
 kilometers
 UTM ZONE 8, NAD 83, 105D/05
 FILE: ../2015/GATOR DATE: MAY 2016



- EOCENE**
- PRC1: Rhyolite Creek Suite
 - PRC1: Rhyolite Creek Suite
- PALEOCENE**
- PgR: Ruby Range Suite
- DEVONIAN**
- PDS1: Snowcap Assemblage
 - Faults
 - Cliff

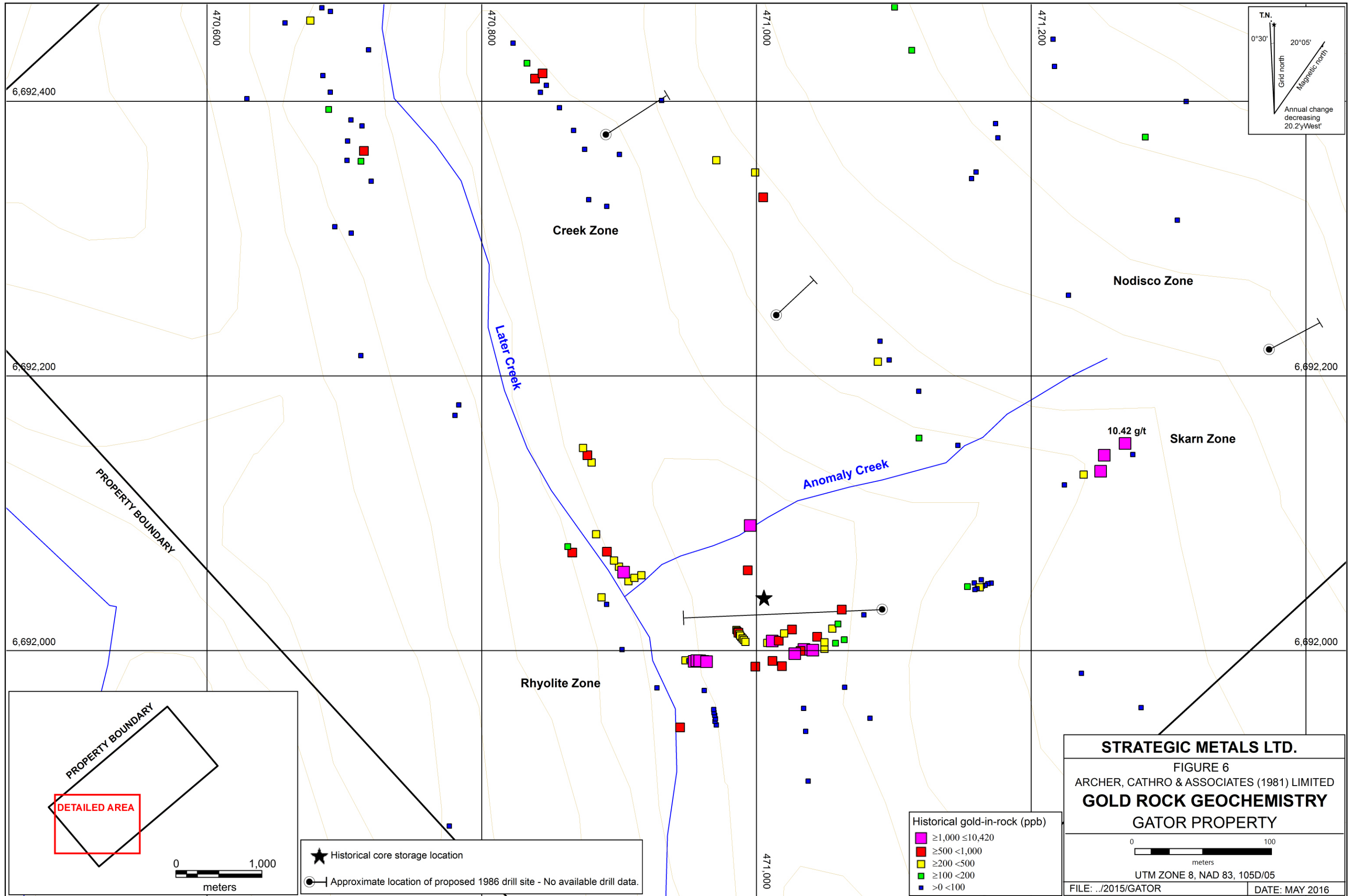
STRATEGIC METALS LTD.

FIGURE 5
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
PROPERTY GEOLOGY
GATOR PROPERTY

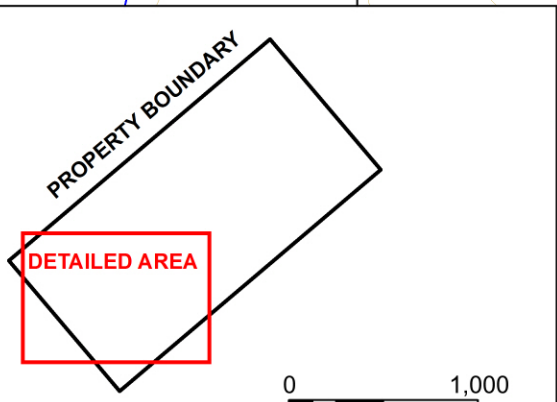
0 500
meters

UTM ZONE 8, NAD 83, 105D/05

FILE: ../2015/GATOR	DATE: MAY 2016
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 FIGURE 6
 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
GOLD ROCK GEOCHEMISTRY
 GATOR PROPERTY



6,692,400
 6,692,200
 6,692,000

470,600

470,800

471,000

471,200

471,000

Creek Zone

Nodisco Zone

Skarn Zone

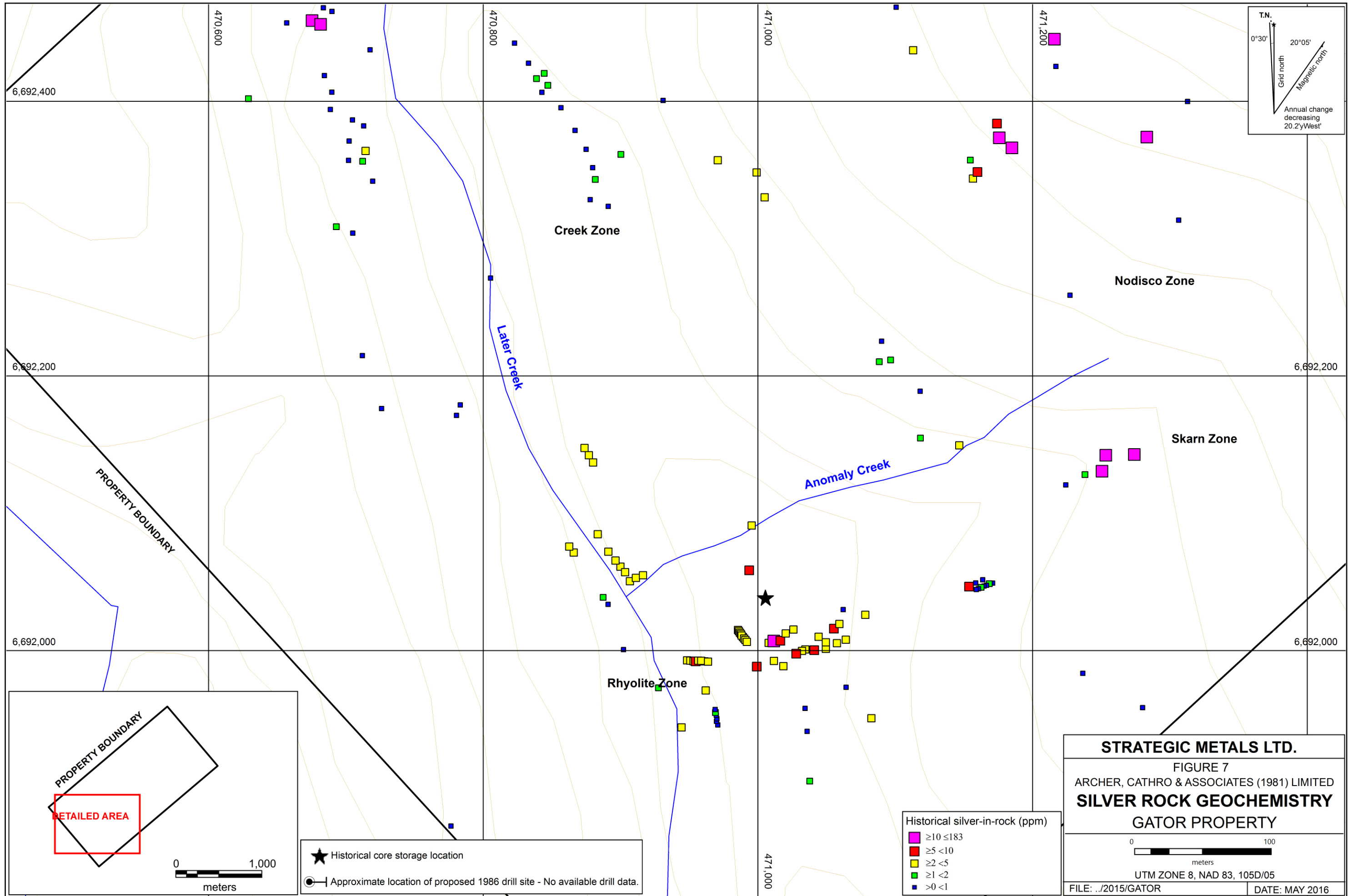
Rhyolite Zone

Later Creek

Anomaly Creek

10.42 g/t

PROPERTY BOUNDARY



T.N.
 0°30' 20°05'
 Grid north
 Magnetic north
 Annual change decreasing 20.2'yWest'

Creek Zone

Nodisco Zone

Skarn Zone

Rhyolite Zone

PROPERTY BOUNDARY

PROPERTY BOUNDARY

DETAILED AREA

★ Historical core storage location
 ○ Approximate location of proposed 1986 drill site - No available drill data.

Historical silver-in-rock (ppm)
 ■ ≥10 ≤183
 ■ ≥5 <10
 ■ ≥2 <5
 ■ ≥1 <2
 ■ >0 <1

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 FIGURE 7
 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
SILVER ROCK GEOCHEMISTRY
GATOR PROPERTY
 0 100
 meters
 UTM ZONE 8, NAD 83, 105D/05
 FILE: ../2015/GATOR DATE: MAY 2016

