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ASSESSMENT REPORT

describing

DATA COMPILATION

at the

VAULT PROPERTY

Vault 1-180 YD56961 – YD57140

NTS 115G/05 and 115G/12
Latitude 61°31'N; Longitude 139°36'W

located in the

Whitehorse Mining District
Yukon Territory

prepared by

Archer, Cathro & Associates (1981) Limited

for

STRATEGIC METALS LTD.

by

K. Willms, B.Sc.

January 2017

CONTENTS

INTRODUCTION	1
PROPERTY LOCATION, CLAIM DATA AND ACCESS	1
HISTORY AND PREVIOUS WORK	1
GEOMORPHOLOGY AND CLIMATE	4
REGIONAL GEOLOGY	4
SOIL GEOCHEMISTRY	7
GEOPHYSICS	7
LIDAR SURVEYS	7
DISCUSSION AND CONCLUSIONS	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	Historical Claim Locations	3
4	Tectonic Setting	4
5	Geology	5
6	Gold Rock Geochemistry and First Vertical Derivative Magnetics	6
7	Silver Rock Geochemistry and First Vertical Derivative Magnetics	6
8	Arsenic Rock Geochemistry and First Vertical Derivative Magnetics	6
9	Copper Rock Geochemistry and First Vertical Derivative Magnetics	6
10	Gold Soil Geochemistry and First Vertical Derivative Magnetics	7
11	Silver Soil Geochemistry and First Vertical Derivative Magnetics	7
12	Arsenic Soil Geochemistry and First Vertical Derivative Magnetics	7
13	Copper Soil Geochemistry and First Vertical Derivative Magnetics	7
14	LiDAR Image	7

TABLES

<u>No.</u>	<u>Description</u>	<u>Page</u>
I	Lithological Units	5
II	Rock Sample Results	7
II	Soil Geochemical Anomalous Thresholds	7

INTRODUCTION

The Vault property covers drainages that host placer gold deposits and soil geochemical anomalies in the Kluane area of southwestern Yukon. The property is wholly owned by Strategic Metals Ltd.

This report compiles geological, geochemical and geophysical data from historical surveys onto images from a LiDAR survey performed in 2015. The author conducted the compilation, and his Statement of Qualifications is in Appendix I. A Statement of Expenditures appears in Appendix II.

PROPERTY LOCATION, CLAIM DATA AND ACCESS

The Vault property is located in southwestern Yukon, at latitude 61°31' north and longitude 139°36' west on NTS map sheets 115G/05 and 115G/12 (Figure 1). It comprises 180 contiguous quartz claims that cover an area of approximately 3,590 hectares (35.9 km²). The claims are registered with the Whitehorse Mining Recorder in the name of Archer, Cathro & Associates (1981) Limited, which holds them in trust for Strategic Metals. Specifics concerning claim registration are given below, while the locations of individual claims are illustrated on Figure 2.

<u>Claim Name</u>	<u>Grant Number</u>	<u>Expiry Date*</u>
Vault 1-180	YD56961 – YD57140	July 15, 2020

* Expiry date does not include 2016 work which has not yet been filed for assessment credit.

No field work was completed on the property in 2016.

The Vault property lies within the traditional territories of the Kluane (KFN) and White River (WRFN) First Nations. KFN has concluded land claim agreements with Canada and Yukon, but WRFN has not. The property is subject to Class 1 Land Use Notifications.

HISTORY AND PREVIOUS WORK

Placer gold operations have been recorded since 1903 on creeks that drain the property. Official production records are not available prior to 1940, but extensive workings on creeks throughout the area suggest substantial work during two gold rushes: from 1903 to 1904 and in the 1920s and 1930s (Tremblay, 2000). Hard rock exploration in the area began after construction of the Alaska Highway in 1945.

From 1982 to 1990, placer and quartz claims were staked along Reed and Swede Johnson creeks by independent miners. Some placer workings are still in operation, and quartz claims related to those workings form embayments into the Vault property (Figure 2).

In 1952, independent prospector E. Flynn staked groups of claims around Swede Johnson Creek. Subsequent prospecting and mapping revealed copper-stained float and coal seams on the claims (Flynn, 1953). In late 1952, Flynn's claims were transferred to New Algers Mines Ltd., which

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

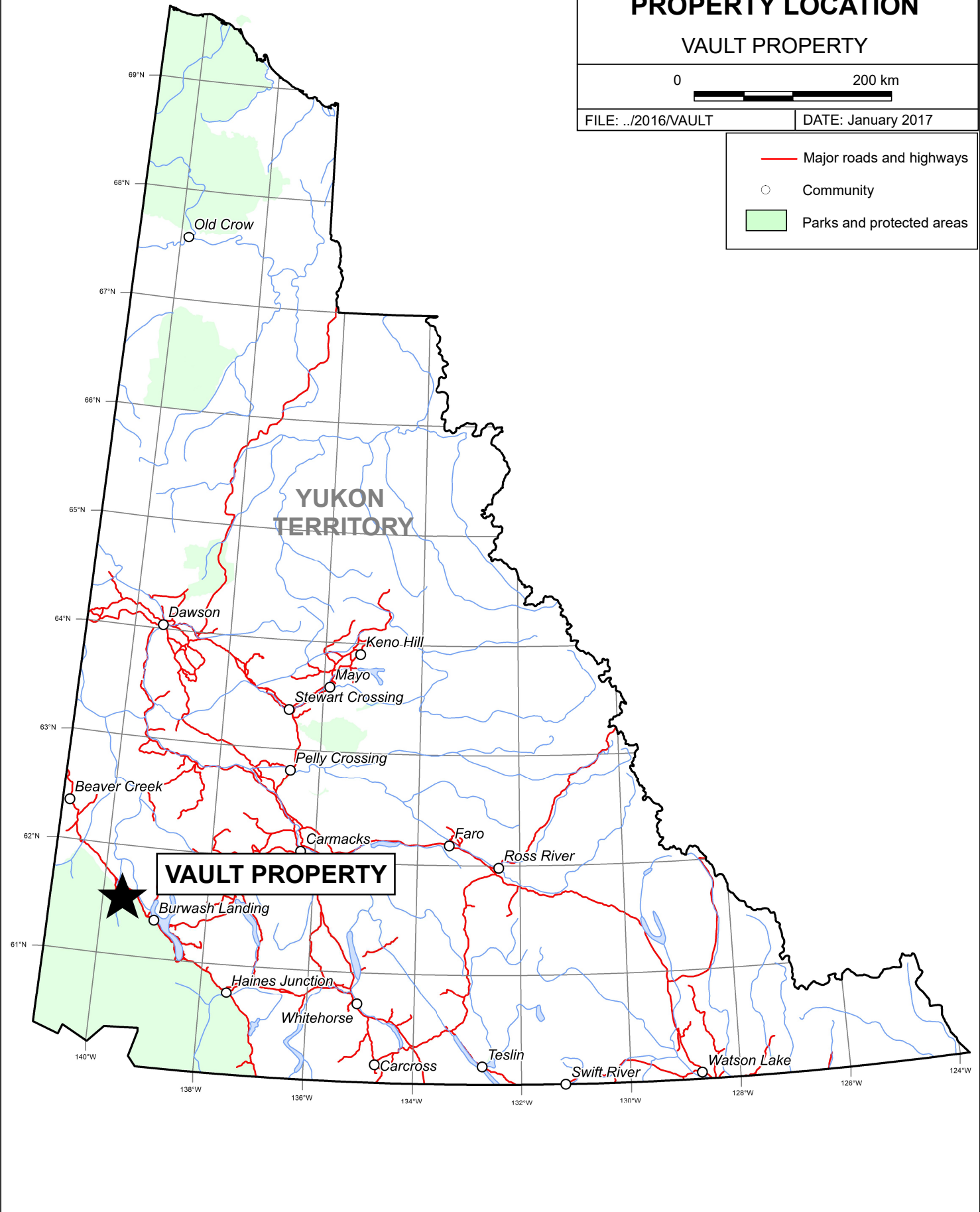
0 200 km



FILE: ../2016/VAULT

DATE: January 2017

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



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FIGURE 2
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

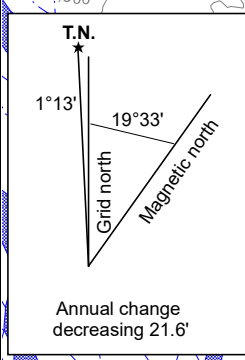
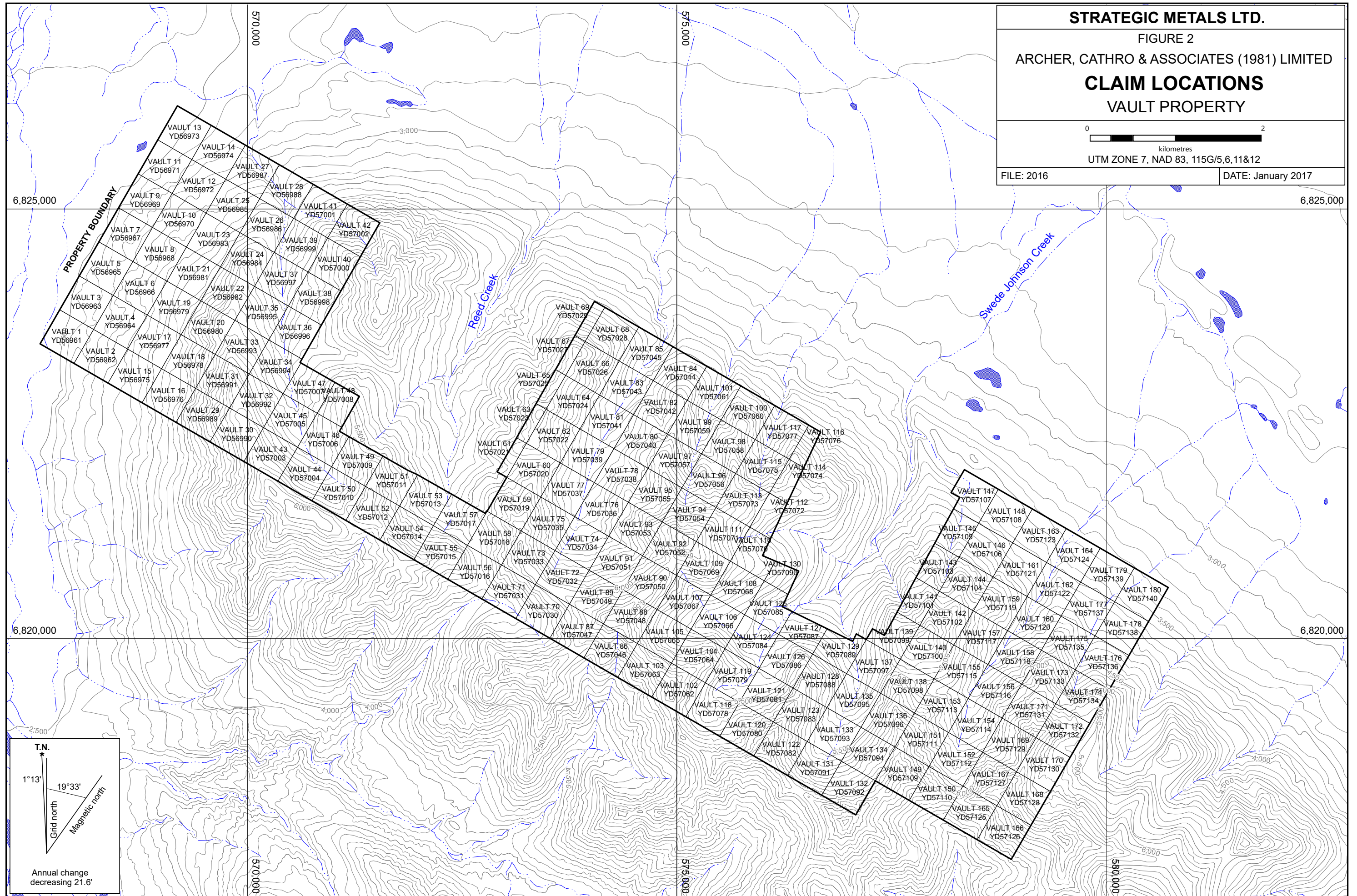
CLAIM LOCATIONS
VAULT PROPERTY



UTM ZONE 7, NAD 83, 115G/5,6,11&12

FILE: 2016

DATE: January 2017



had staked Polaris and Ursus claims in the area (Figure 3). Prospecting by New Algiers Mines discovered pyrite, pyrrhotite, chalcopyrite, galena, sphalerite and magnetite in float throughout the area (Tair, 1953). This mineralization is collectively referred to as the Swede Johnson occurrence.

Also in 1952, Teck Exploration Company Ltd. staked the Musketeer and Conwest nickel-copper showings to the west, as the Musketeer claim group, part of which is now covered by the current Vault claims (Figure 3). Geological mapping and prospecting were carried out in 1953, but no results were reported (Vanwermeskerken, 2001).

In 1955, Teck conducted electromagnetic and magnetometer surveys on the Musketeer claims. Several anomalies were defined by the EM survey, but the cause of anomalies was not identified. A resistivity survey was performed to follow up these surveys. Teck concluded the anomalies were linked to weakly disseminated sulphide minerals (Walker, 1955 and 1956).

In 1980 and 1981, Archer Cathro did regional-scale exploration in selected parts of Yukon on behalf of the NAT Joint Venture (NAT JV), which comprised Chevron Canada Limited and Armco Mineral Exploration Ltd. Prior to commencing field work, NAT JV reanalysed of over 5,000 previously collected geochemical sample splits for gold, silver, arsenic and lead. A total of 16 soil samples and 44 stream sediment samples were reanalyzed from the current Vault property, returning up to 135 ppb and 425 ppb gold, respectively (Archer and Onasick, 1980 and 1981).

In 1983, AGIP Canada Ltd. staked claims north of the Swede Johnson occurrence. No record of work is available and the claims were allowed to lapse.

In 1986, prospector L. Smith restaked the AGIP claims and performed a trenching program. No results are available for this work.

In 1986, Kluane Joint Venture (KJV), comprised of Chevron Minerals Ltd. and All-North Resources Ltd., staked and optioned claims to form the Arch property, which covered the Musketeer showing and extended north to encompass part of the current Vault property. Later in the year, KJV entered into option agreements with Pak-Man Resources Inc. and Rockridge Mining Corp.

In 1987, Pak-Man Resources, Rockridge Mining and KJV staked additional claims and conducted mapping, soil sampling and rock sampling on the Eugene claims, an area overlapping part of the current Vault claims. Strongly anomalous values (up to 10,000 ppb gold) were returned from three consecutive soils samples over a 75 m strike length, below a quartz-carbonate alteration zone developed in pyroclastic volcanic rocks (Eaton, 1988).

Also in 1987, Reed Creek Joint Venture (RCJV) staked the Valley, Reed, Pump and Swede claims to cover an aeromagnetic anomaly coinciding with a regionally extensive ultramafic sill, similar in age to a sill that hosts nickel-copper-platinum group element (PGE) mineralization at the nearby Wellgreen property. Work on the RCJV claims consisted of geological mapping, reconnaissance prospecting and geochemical sampling. Prospecting identified glacially

transported ultramafic or gabbro float. Soil and stream sediment sampling returned sporadic gold anomalies (up to 350 ppb gold-in-soil), along with elevated copper and platinum values (Carne, 1988).

Also in 1987, D.E. Makkonen staked the Toby claims in the headwaters of Reed Creek. A total of 62 soil samples were collected along the ridgeline and on contour lines. The two best samples returned 133 ppb and 125 ppb gold with 350 ppm and greater than 1,000 ppm arsenic, respectively (Makkonen, 1988).

Also in 1987, independent miner Bill Zikos staked the Greg claims which extended onto the southeastern corner of the current Vault property. A prospecting and reconnaissance sampling program was conducted later that year. This program returned up to 104 ppb gold, but all samples were collected from outside of the current property boundary (Davidson, 1988).

In 1988, Pak-Man, Rockridge and KJV prospected around soil geochemical anomalies on the Eugene claims. Rock samples yielded up to 5,000 ppb gold, but chip samples from bedrock returned only 420 ppb gold and 479 ppm arsenic (Eaton, 1988).

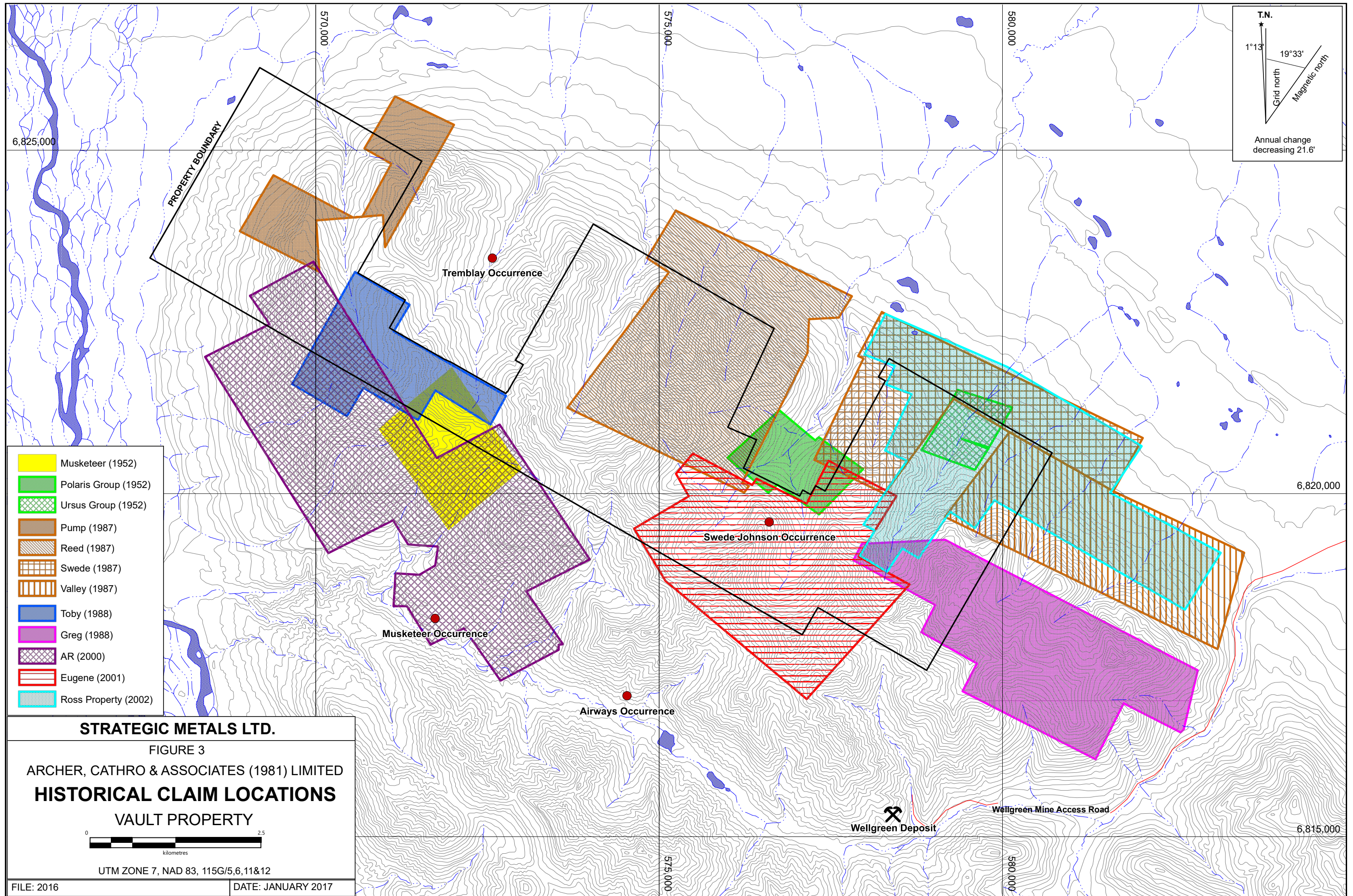
From 1990 to 1992, independent miners R. McIntosh and F. Ellis staked and explored the O.K. claims. These claims were sampled by Placer Dome Exploration Ltd. in 1992, returning up to 1,425 ppb gold-in-silt, 56 ppb gold-in-soil and 540 ppb gold-in-rock (Tremblay, 2000).

Between 1990 and 1994, L. and G. Smith staked claims in the area and conducted hand trenching, mechanized blasting and drilling on the Glenn, Mary, Graham and Gamble claims (YGS, 2015). No detailed work history or results are available.

From 2000 to 2002, R. McIntosh and F. Ellis, conducted work programs on the Ross property, which was made up of the O.K., Ross, FRM, BO and NJ claims. These programs included prospecting, geochemical sampling and mapping. (McIntosh et al, 2002). Sampling returned a maximum of 6,667 ppb gold from an undescribed rock sample, but all other samples taken returned weakly anomalous values. (Tremblay, 2000).

In 2010, Strategic Metals staked the current Vault claims and the same year undertook a prospecting and geochemical sampling program on the property. A total of 14 rock and 679 soil samples were collected. Rock samples returned strongly anomalous gold and copper results up to 868 ppb and 16,950 ppm, respectively, from separate samples. Soil sampling returned up to 997 ppb gold, and including a string of eight consecutive samples ranging from 100 to 515 ppb gold.

In 2011, Alix Resources Corp. signed an option agreement with Strategic Metals. A prospecting and geological mapping program was completed later in the year. The best rock sample returned greater than 100 ppm silver, 10,000 ppm copper, 10,000 ppm lead and 10,000 ppm zinc with 2,170 ppb gold (Victorino and Ledwon, 2011). Alix Resources subsequently relinquished its option.



T.N.
 1°13'
 19°33'
 Grid north
 Magnetic north
 Annual change decreasing 21.6'

- Musketeer (1952)
- Polaris Group (1952)
- Ursus Group (1952)
- Pump (1987)
- Reed (1987)
- Swede (1987)
- Valley (1987)
- Toby (1988)
- Greg (1988)
- AR (2000)
- Eugene (2001)
- Ross Property (2002)

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FIGURE 3

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

HISTORICAL CLAIM LOCATIONS

VAULT PROPERTY



UTM ZONE 7, NAD 83, 115G/5,6,11&12

Wellgreen Deposit

Wellgreen Mine Access Road

6,815,000

In 2015, Government of Yukon and KFN flew airborne magnetics and electromagnetic surveys across the Wellgreen nickel-copper belt, which encompassed the Vault property.

In 2015, Strategic Metals conducted a LiDAR survey over the Vault property in order to obtain more accurate topographic data for the property.

GEOMORPHOLOGY AND CLIMATE

The Vault property is situated along the northeastern edge of the Kluane Range about three kilometres east of the Donjek River. Creeks draining the property flow northward into the Kluane River or westward into the Donjek River. All of the streams are part of the Yukon River watershed.

The property covers the north side of a west-northwesterly trending ridge system, which is characterized by long steep talus slopes separated by sharp spur ridgelines and deeply eroded creek valleys leading into a broad glacial valley. Elevations on the property range from approximately 762 to 2,150 m above sea level (asl). Outcrop is abundant along ridge crests and actively eroded creek cuts.

Treeline on the property is at approximately 1,350 m asl. Vegetation consists of stunted black spruce and thick moss near the valley floor, giving way to willow and black birch on lower slopes, and moss, lichen and grass on stable upper slopes. The property was glaciated during the Late Pleistocene, with alpine and regional ice sheets migrating northly to northwesterly, up the Donjek River valley (Duk-Rodkin, 1999).

The climate is typical of northern continental regions with long, cold winters, truncated fall and spring seasons and short, mild summers. The property is mostly snow free from early June to early September.

REGIONAL GEOLOGY

The Vault property lies along the northeast edge of the Wrangellia Terrane (WRT), as shown on Figure 4. The WRT represents a Pennsylvanian to Upper Jurassic oceanic plateau composed of metavolcanic, metasedimentary and metaplutonic rocks. (Greene, et al, 2005). A continental-scale flood basalt event is the key characteristic of the terrane, which can be traced from Vancouver Island to Alaska. The WRT was accreted to the North American craton by the Late Jurassic or Early Cretaceous.

In 2003, Gordey and Makepeace completed a Yukon-wide geological compilation that updated lithological unit names in the area. The Yukon Geological Survey (YGS) maintains a website illustrating regional geology, which is periodically updated when new information becomes available (YGS, 2016). The main lithological units are described below in Table I, while regional geology is shown on Figure 5.

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FIGURE 4

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

TECTONIC SETTING

VAULT PROPERTY

FILE: P:/2016/VAULT

DATE: JANUARY 2017

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

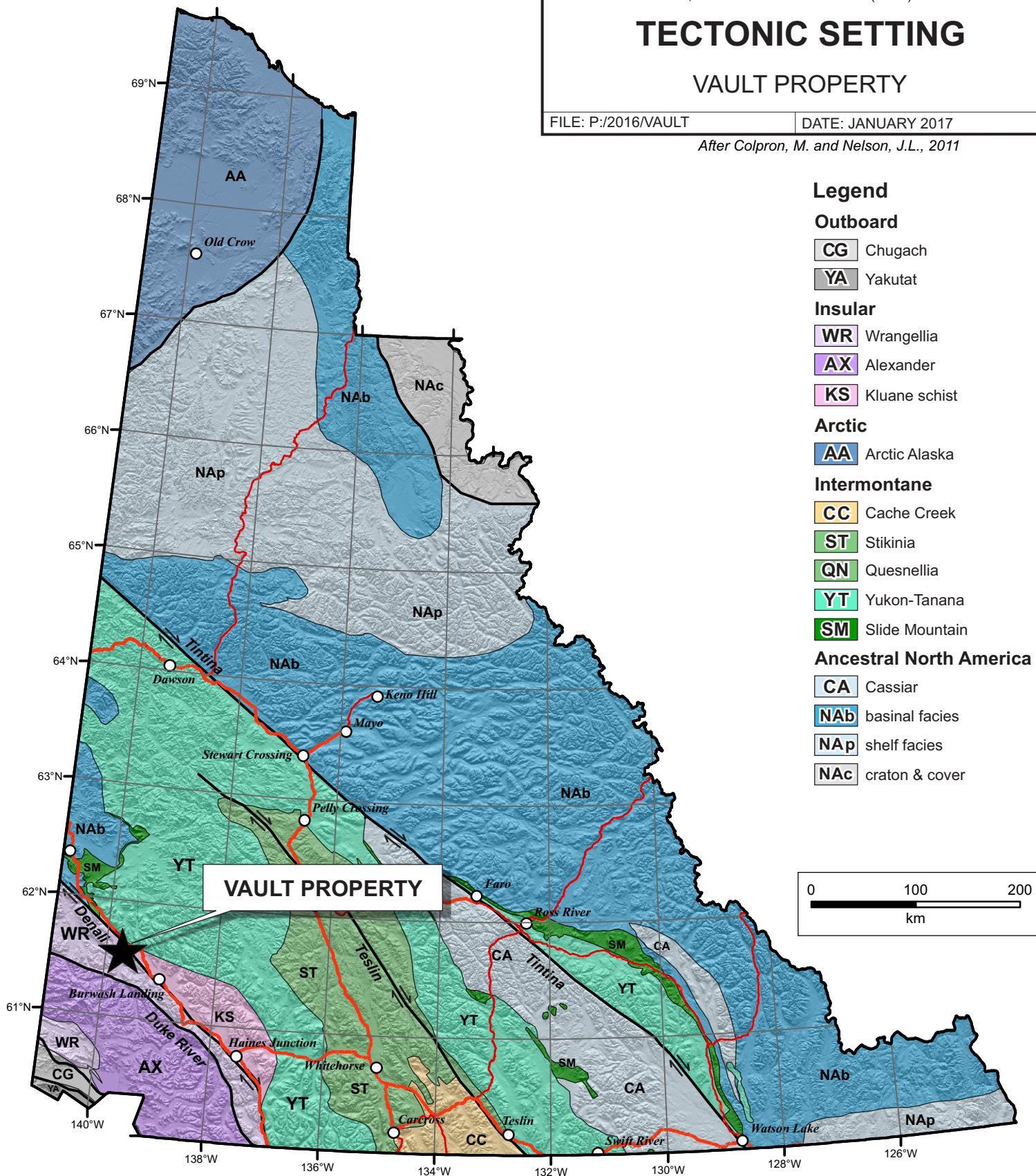


Table I – Lithological Units (Gordey and Makepeace, 2003)

Unit Name	Age	Map Name	Description
Nikolai	Upper Triassic	UTrN1	Basal Conglomerate - volcanic breccia, pillow lava and conglomerate at base.
		UTrN2	Basalt, andesite - amygdaloidal basaltic and andesitic flows, with local tuff, breccia, shale and thin-bedded bioclastic limestone (Nikolai Greenstone).
		UTrN3	Minor limestone – locally includes dark grey phyllite and minor thin grey Middle Triassic limestone.
Kluane Ultramafic Suite	Late Triassic	LTrK1	Mafic to ultramafic intrusions including peridotite and gabbro – sheeny black peridotite, rare dunite (Kluane-type Mafic-Ultramafics Gabbro-Diabase Sills).
		LTrK2	Mafic to ultramafic intrusions including peridotite and gabbro – medium grey-green, massive, medium-grained pyroxene gabbro and greenstone sills (Maple Creek gabbro).
Kluane Schist	Mesozoic	KK1	Dark purplish brown staurolite-cordierite-biotite hornfels with relict schistose texture; quartz-sericite-chlorite schist; minor quartzite.
Skolai – Hansen Creek	Lower Permian to Carboniferous	CPH1	Fine-grained clastic rocks – interbedded dark grey and brown-weathered siltstone, mudstone and medium to coarse-grained sandstone; lower part contains volcanoclastic sandstone, tuff and rare basaltic flows; rare dark grey to black chert beds and chert-pebble conglomerate (Hansen Creek Formation).
		CPH2	Carbonate – light to medium grey, massive to bedded limestone; locally fossiliferous; fossils include corals and crinoids.
Skolai – Station Creek	Carboniferous	CPS5	Volcanic rocks succeeded upward by clastic strata including minor limestone – laminated to thinly bedded, light grey to light green volcanic tuff and volcanoclastic siltstone; local crystal rich tuffs interbedded with fine-grained volcanic ash.

Regional-scale mapping shows the Vault property is mostly underlain by Hansen Creek Formation (HCF) metasediments, which overlie Station Creek Formation (SCF) volcanics. The basement units are capped by Nikolai Formation (NF) flood basalts, and all of these units are intruded by sporadic northwesterly trending, peridotite to gabbro, sills and plugs belonging to the Kluane Ultramafic Suite (KUS).

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FIGURE 5
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

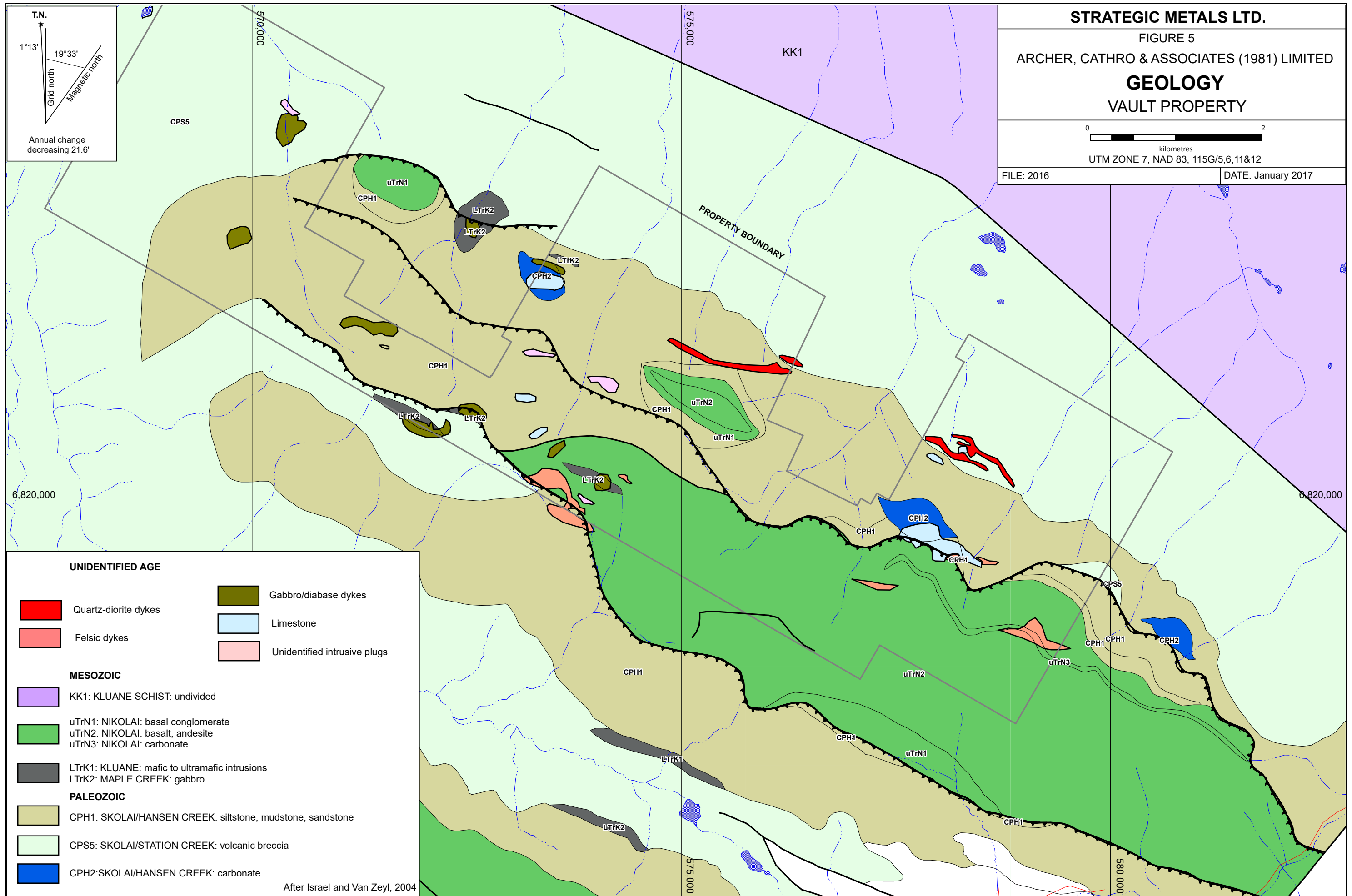
GEOLOGY
VAULT PROPERTY



UTM ZONE 7, NAD 83, 115G/5,6,11&12

FILE: 2016

DATE: January 2017



UNIDENTIFIED AGE

- Quartz-diorite dykes
- Felsic dykes
- Gabbro/diabase dykes
- Limestone
- Unidentified intrusive plugs

MESOZOIC

- KK1: KLUANE SCHIST: undivided
- uTrN1: NIKOLAI: basal conglomerate
- uTrN2: NIKOLAI: basalt, andesite
- uTrN3: NIKOLAI: carbonate

- LTrK1: KLUANE: mafic to ultramafic intrusions
- LTrK2: MAPLE CREEK: gabbro

PALEOZOIC

- CPH1: SKOLAI/HANSEN CREEK: siltstone, mudstone, sandstone
- CPS5: SKOLAI/STATION CREEK: volcanic breccia
- CPH2: SKOLAI/HANSEN CREEK: carbonate

After Israel and Van Zeyl, 2004

The St. Elias Mountains are highly faulted, with numerous high angle and thrust faults occurring in the area. Approximately 1,800 m to the northeast of the Vault property, the Denali Fault, a major dextral strike-slip fault juxtaposes the Wrangellia and Kluane Schist Terranes. Along the southwestern edge of the property, a system of northwesterly trending thrust faults, which has been traced for 20 km along strike, juxtaposes NF basalts with members of the HCF and SCF. A northwesterly trending syncline crosses through the south-central part of the property.

PROPERTY GEOLOGY

Property-scale geological mapping conducted in 2011 by Alix Resources is shown on Figure 5. The following description is based on this mapping but also incorporates mapping done by government geologists and observations made by other explorers.

Detailed mapping on the Vault property generally agrees with regional-scale mapping, with a basement of SCF meta-andesites and volcanoclastics overlain by HCF metasediments. The HCF, which underlies roughly a third of the property, is made up of phyllite, schist, slate and isolated beds of limestone that form distinct caps along ridgetops. The NF, is composed dominantly of basalt flows and is mostly found in higher areas within the southeastern part of the property. Peridotite to gabbro sills and quartz diorite dykes intrude all of the stratified units. In the central and northwestern parts of the property, a few undifferentiated plugs have been mapped near thrust faults.

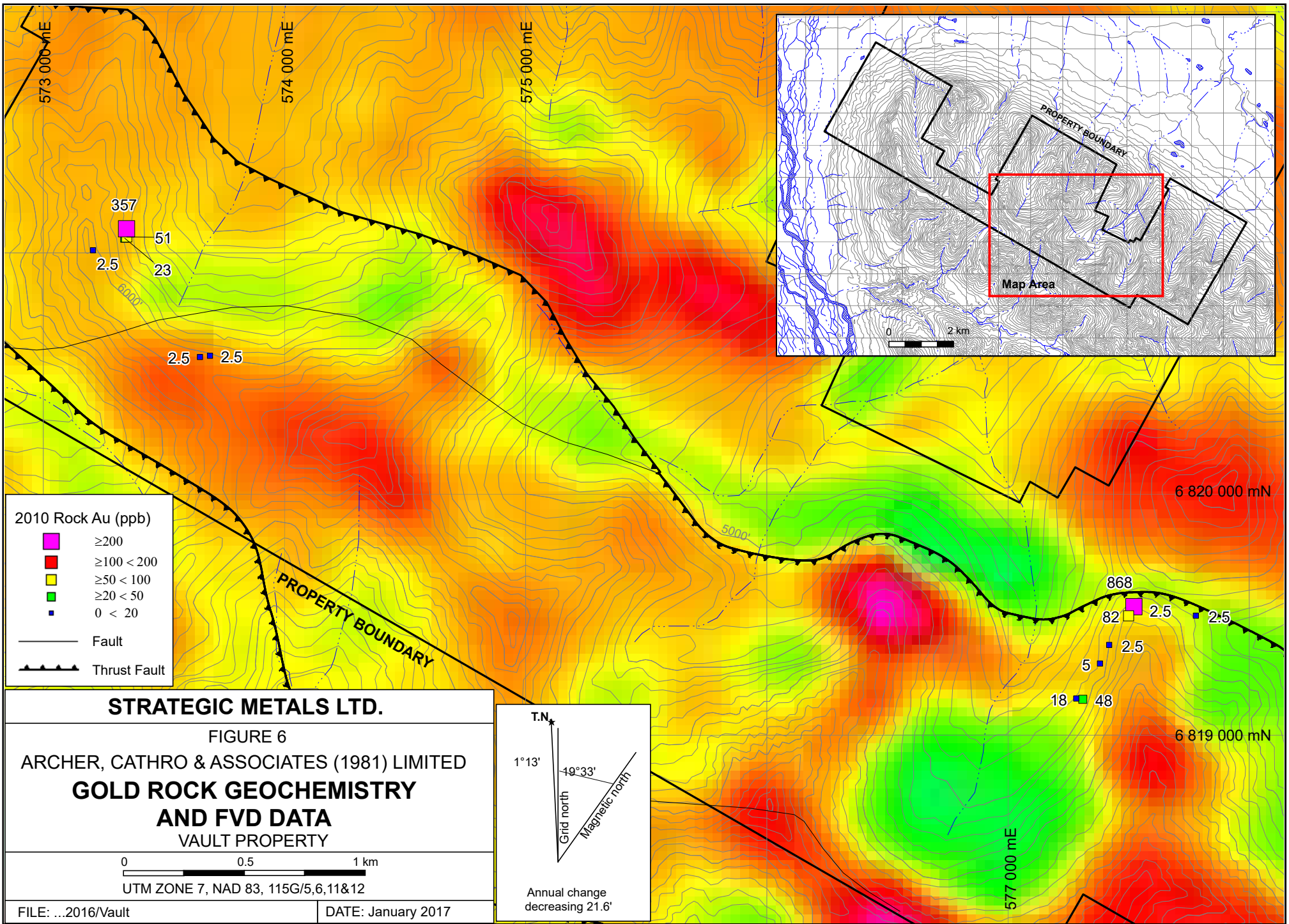
Three subparallel thrust faults trend west-northwesterly across the property. Large, high angle faults have been identified by regional-scale mapping programs, but these structures do not appear to cross the property.

MINERALIZATION

Historical hard rock exploration suggests mineralization at the Vault property is localized in stockwork or sheeted quartz veins, some of which have envelopes of carbonate alteration. Veining within volcanics hosts disseminated, fine-grained pyrite, chalcopyrite and arsenopyrite.

Veins and faulted sediments exposed in the Reed Creek placer operation (Tremblay occurrence), on claims that form an embayment into the Vault property, hosts angular gold (Carne, 1988). Quartz-calcite vein float containing coarse visible gold has been recovered from the creek along the entire three kilometre length of the placer operation, with float ranging from fist-sized to a metre across.

Historical results from rock samples taken from the property are shown on Figure 6 through 9 for gold, silver, arsenic and copper, respectively. The most significant results from samples collected in 2010 (Chung and Smith, 2011) and 2011 (Victorino and Ledwon, 2011) are listed in Table II.



2010 Rock Au (ppb)

- ≥200
- ≥100 < 200
- ≥50 < 100
- ≥20 < 50
- 0 < 20

— Fault
 -▲-▲-▲- Thrust Fault

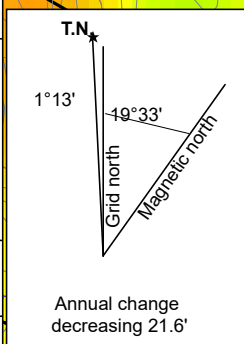
STRATEGIC METALS LTD.

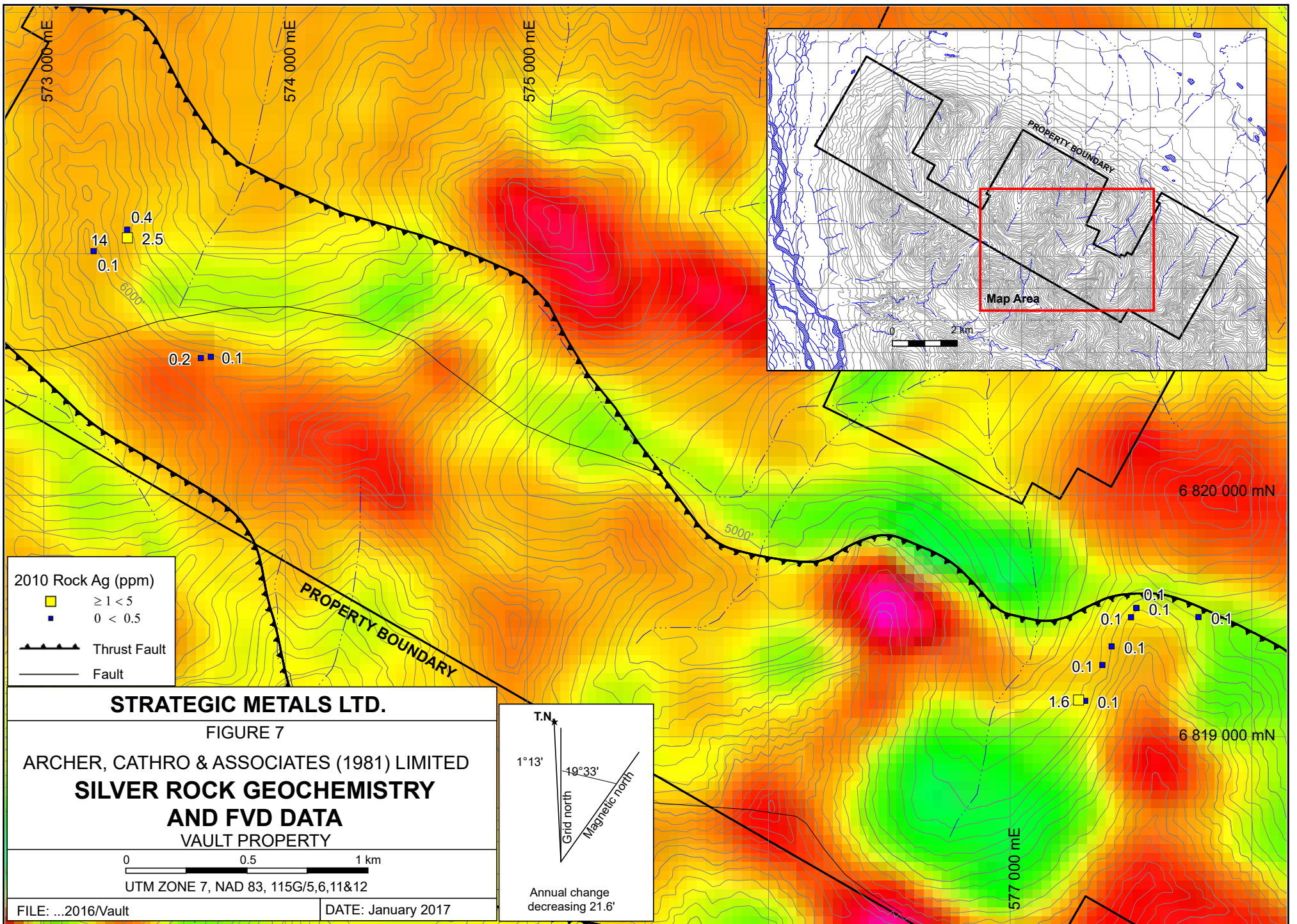
FIGURE 6
 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
**GOLD ROCK GEOCHEMISTRY
 AND FVD DATA**
 VAULT PROPERTY

0 0.5 1 km

UTM ZONE 7, NAD 83, 115G/5,6,11&12

FILE: ...2016/Vault DATE: January 2017





2010 Rock Ag (ppm)

- $\geq 1 < 5$
- $0 < 0.5$

Thrust Fault
 Fault

STRATEGIC METALS LTD.

FIGURE 7

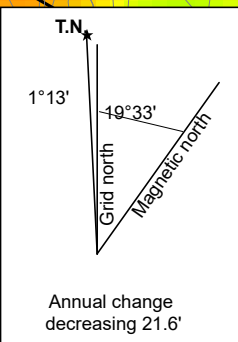
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
**SILVER ROCK GEOCHEMISTRY
 AND FVD DATA**
 VAULT PROPERTY

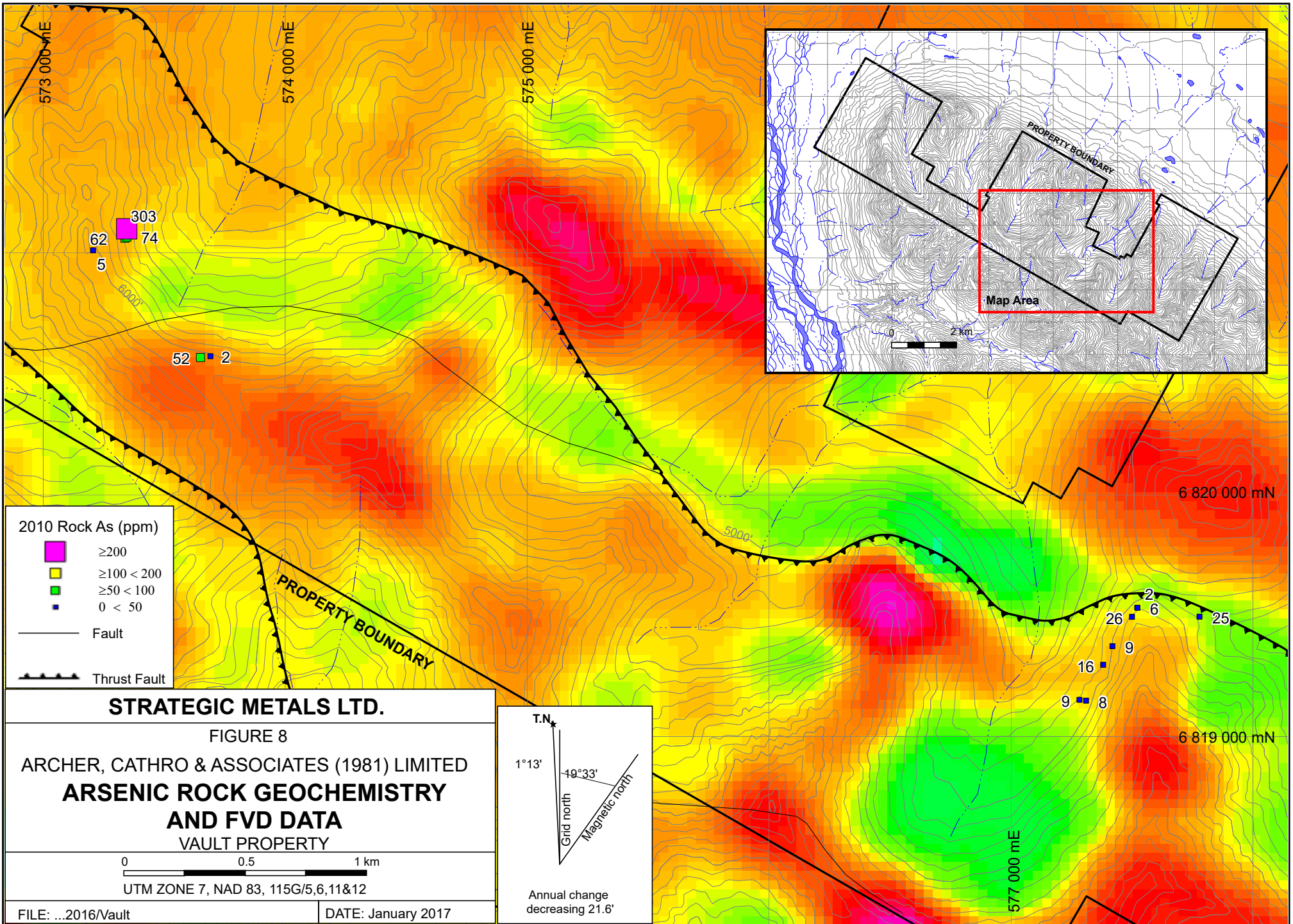
0 0.5 1 km

UTM ZONE 7, NAD 83, 115G/5,6,11&12

FILE: ...2016/Vault

DATE: January 2017





2010 Rock As (ppm)

- ≥200
- ≥100 < 200
- ≥50 < 100
- 0 < 50

— Fault

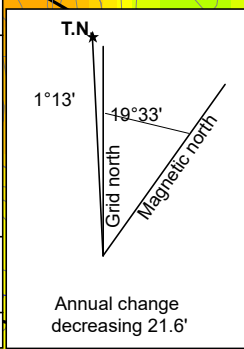
▲▲▲▲ Thrust Fault

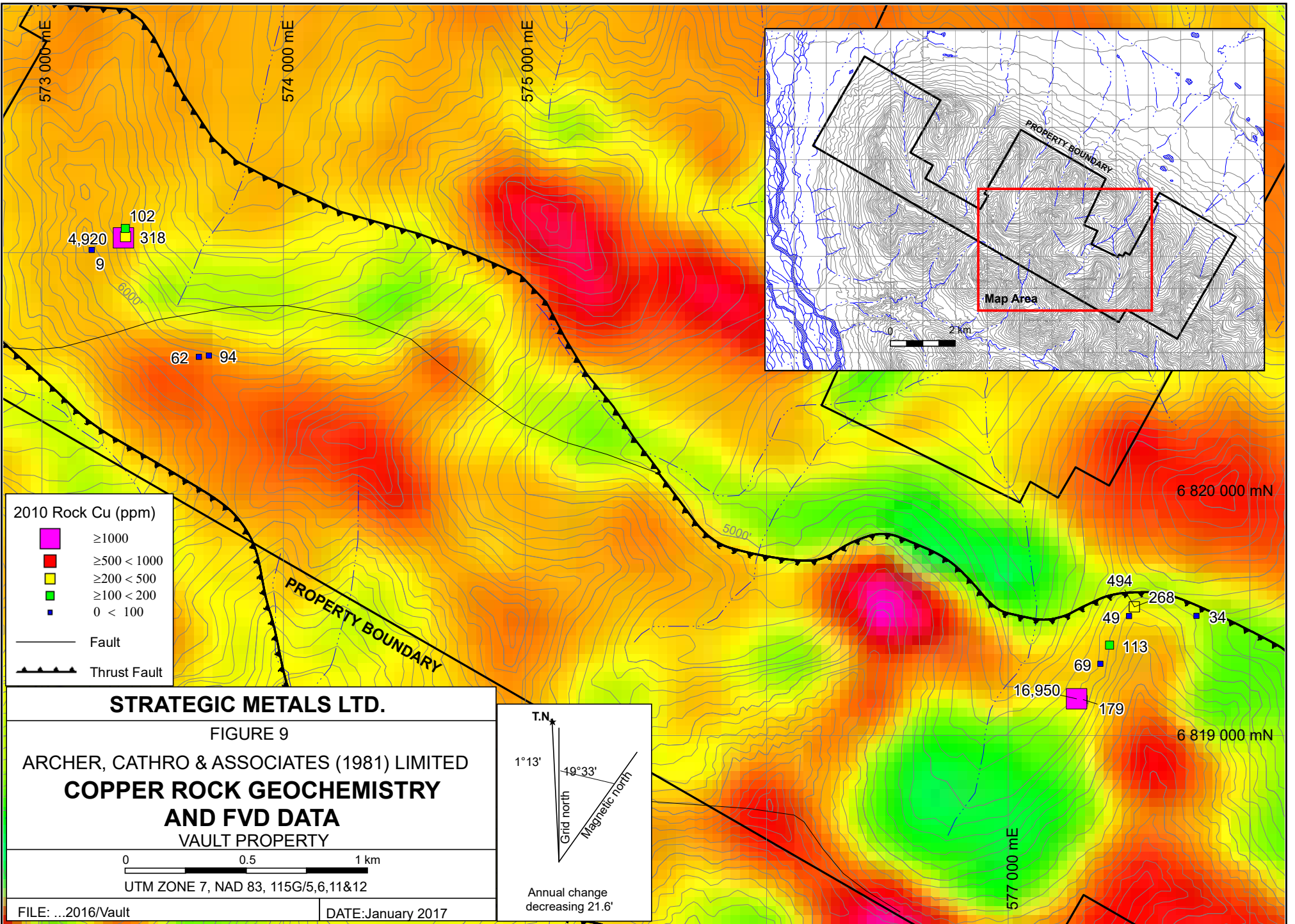
STRATEGIC METALS LTD.

FIGURE 8
 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
**ARSENIC ROCK GEOCHEMISTRY
 AND FVD DATA**
 VAULT PROPERTY

0 0.5 1 km
 UTM ZONE 7, NAD 83, 115G/5,6,11&12

FILE: ...2016/Vault DATE: January 2017

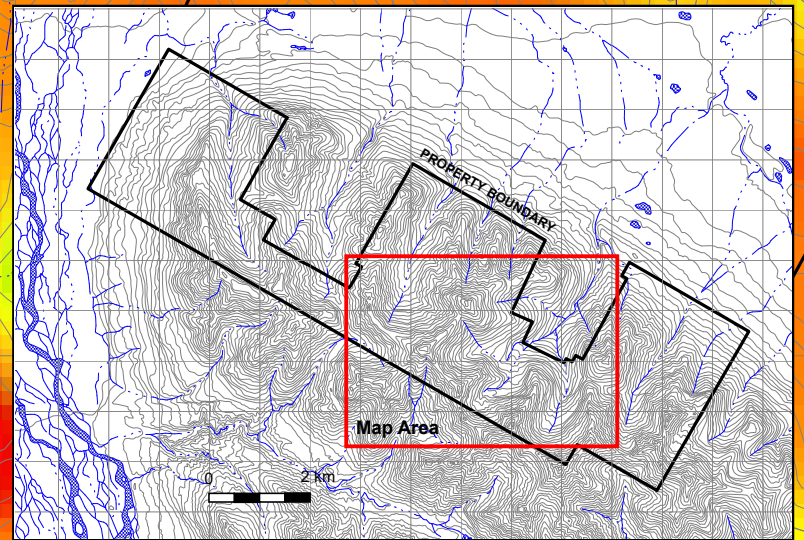




4,920 102
 9 318

62 94

494 268
 49 34
 113
 69
 16,950 179



6 820 000 mN

6 819 000 mN

573 000 mE

574 000 mE

575 000 mE

577 000 mE

6000

5000

Table II – Rock Sample Geochemistry

Type	Gold (ppb)	Silver (ppm)	Copper (ppm)
Rock – grab	332	13.2	241,000
Rock – grab	1,030	1.43	58.7
Rock – grab	2,170	>100	>10,000

SOIL GEOCHEMISTRY

Soil geochemical surveys were conducted within the area now covered by the Vault property in 1980 to 2011. Sample locations and results, where available, for gold, silver, arsenic and copper are plotted on Figures 10 to 13, respectively. Anomalous thresholds and peak historical values for metals of interest are listed in Table III.

Table III – Soil Geochemical Thresholds

Element	Weak	Moderate	Strong	Peak results
Gold (ppb)	$\geq 10 < 50$	$\geq 50 < 100$	$\geq 100 > 10,000$	>10,000
Silver (ppm)	$\geq 0.5 < 1$	$\geq 1 < 5$	-	2.8
Arsenic (ppm)	$\geq 50 < 100$	$\geq 100 < 200$	$\geq 200 \leq 5,990$	5,990
Copper (ppm)	$\geq 100 < 200$	$\geq 200 < 500$	$\geq 500 \leq 1,505$	1,505

GEOPHYSICS

In 2015, The Government of Yukon and KFN flew airborne magnetic and HeliTEM surveys over a portion of the Kluane Range. From these surveys, First Vertical Derivative (FVD) data was compiled for the Vault property.

FVD data from the magnetic survey is strongly influenced by topography. Magnetic highs occur along peaks and lows along valley bottoms. Superimposed on the topographic effects are a series of northwesterly trends that likely reflect variations in lithologies and possibly demagnetization along thrust faults. Within the north-central part of the property, broad moderate response is prevalent.

LIDAR SURVEYS

In 2015, Strategic Metals conducted a LiDAR survey over the Vault property. In total, 32 lines were flown at a 640 m line spacing. This survey produced elevation contours, a digital elevation model and digital surface model at one metre resolution, along with a LiDAR intensity map. Full details from this survey can be found in Burrell, 2016.

LiDAR imagery, along with compiled historical mapping, identified several prospective features on the Vault property that may represent fault or vein structures. Figure 14 is a LiDAR intensity map showing three of these trends, which coincide with geochemical anomalies.

Feature A, which crosses through the centre of the property, approximately follows the trace of a northwesterly trending thrust fault. This feature coincides with strongly anomalous gold values up to 10,000 ppb gold.

Feature B is a discrete lineament that splays westerly off the northwesterly thrust fault associated with Feature A. This feature has strong gold, silver and arsenic soil geochemical signatures.

Feature C is located in the eastern part of the property, where two northeasterly-orientated soil lines produced nearly continuous strongly elevated gold values to a maximum of 780 ppb. These sample lines follow two gullies, which lie perpendicular to the northwesterly trending structural fabric. The anomalies may be due to down-slope dispersion. Mapping indicates that quartz diorite dykes occur along a northwesterly structure near the top of the anomalies and that a gossan is developed downhill from the feature.

DISCUSSION AND CONCLUSIONS

The Vault property is located within the Kluane Mafic-Ultramafic Belt (KMUB) in western Yukon. The KMUB is host to the Wellgreen Mine, a nickel-copper-PGE deposit owned by Wellgreen Platinum Ltd. The deposit is located five kilometres southeast of the Vault property.

Geochemical sampling on the property, has identified several highly anomalous values, the best of which exceeded 10,000 ppb gold. Many of the anomalous samples are clustered along northwesterly trending faults that cross the property. Quartz diorite dykes, parallel the faults in the northeast and south-central part of the property.

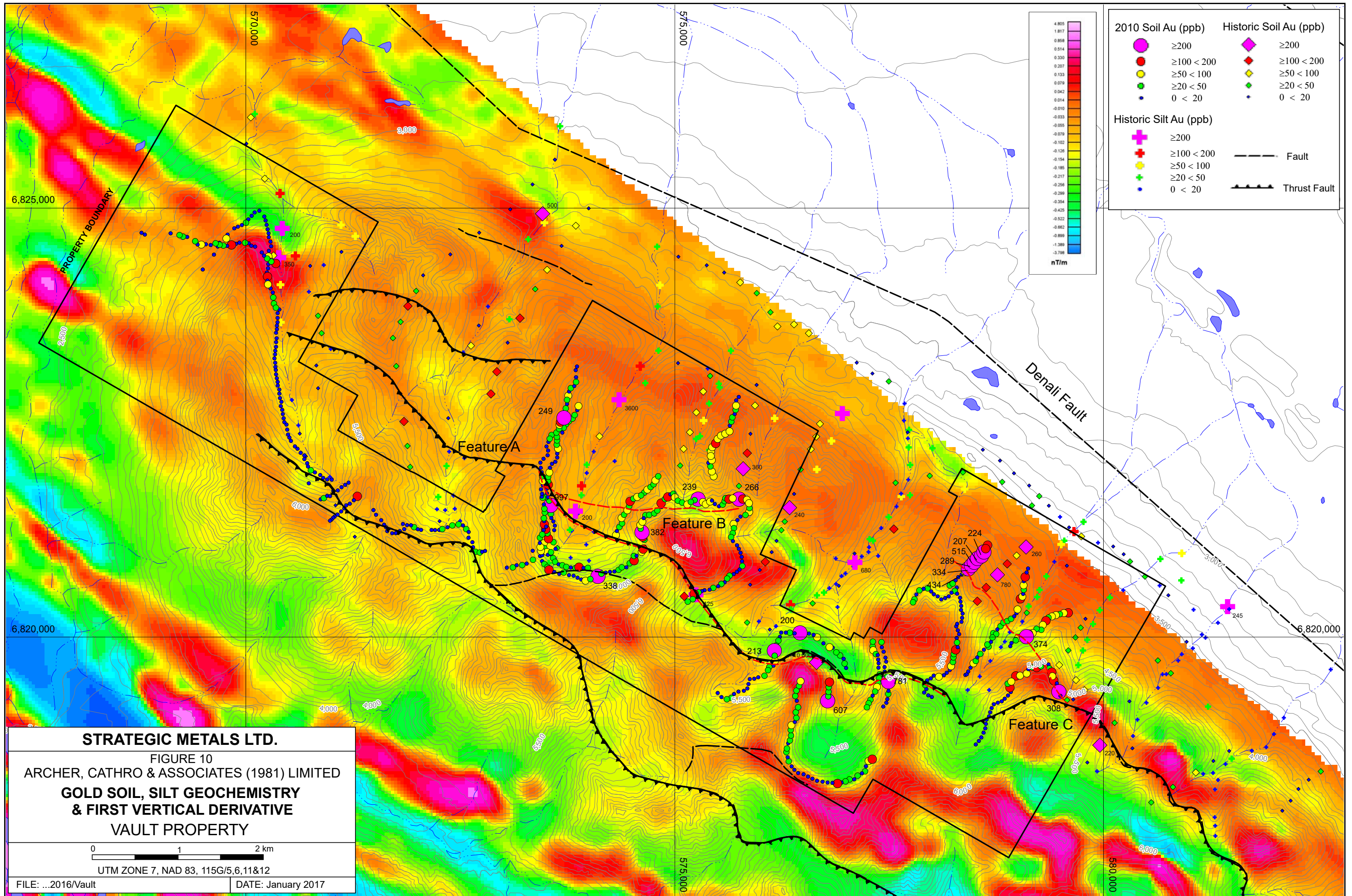
Limited prospecting on the Vault property has not discovered enough mineralization to adequately explain the strong soil geochemical results. This lack of success is likely due in part to deep overburden that could mark recessive weathering vein or fracture filling zones. Future work on the property should include be not be limited to: 1) additional, more systematic prospecting to identify mineralized float trains and outcrops; 2) more closely spaced soil geochemical sampling to better define anomalous zones; and 3) hand trenching to expose bedrock along features identified by magnetic and LiDAR surveys.

Respectfully submitted,

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

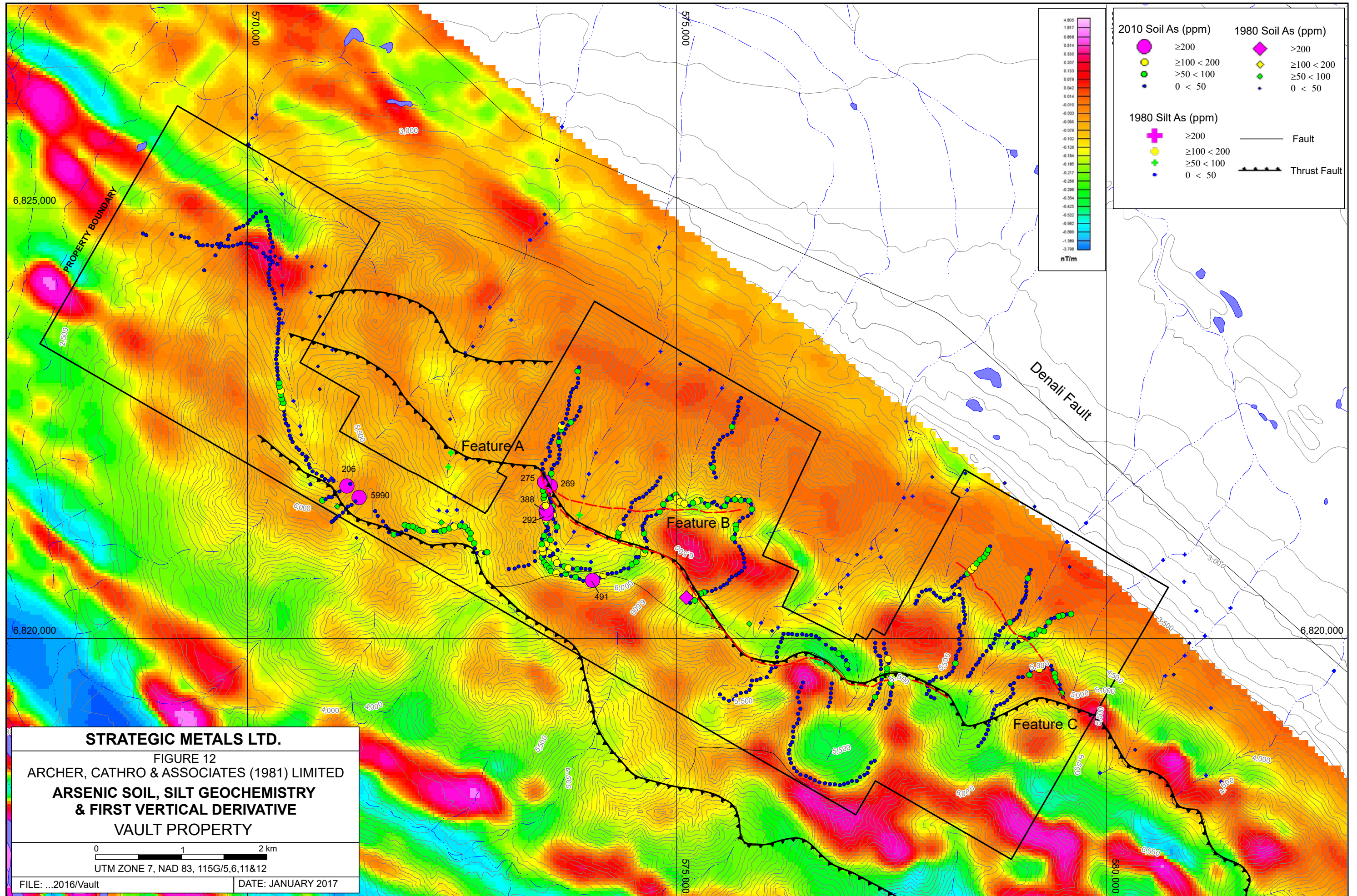


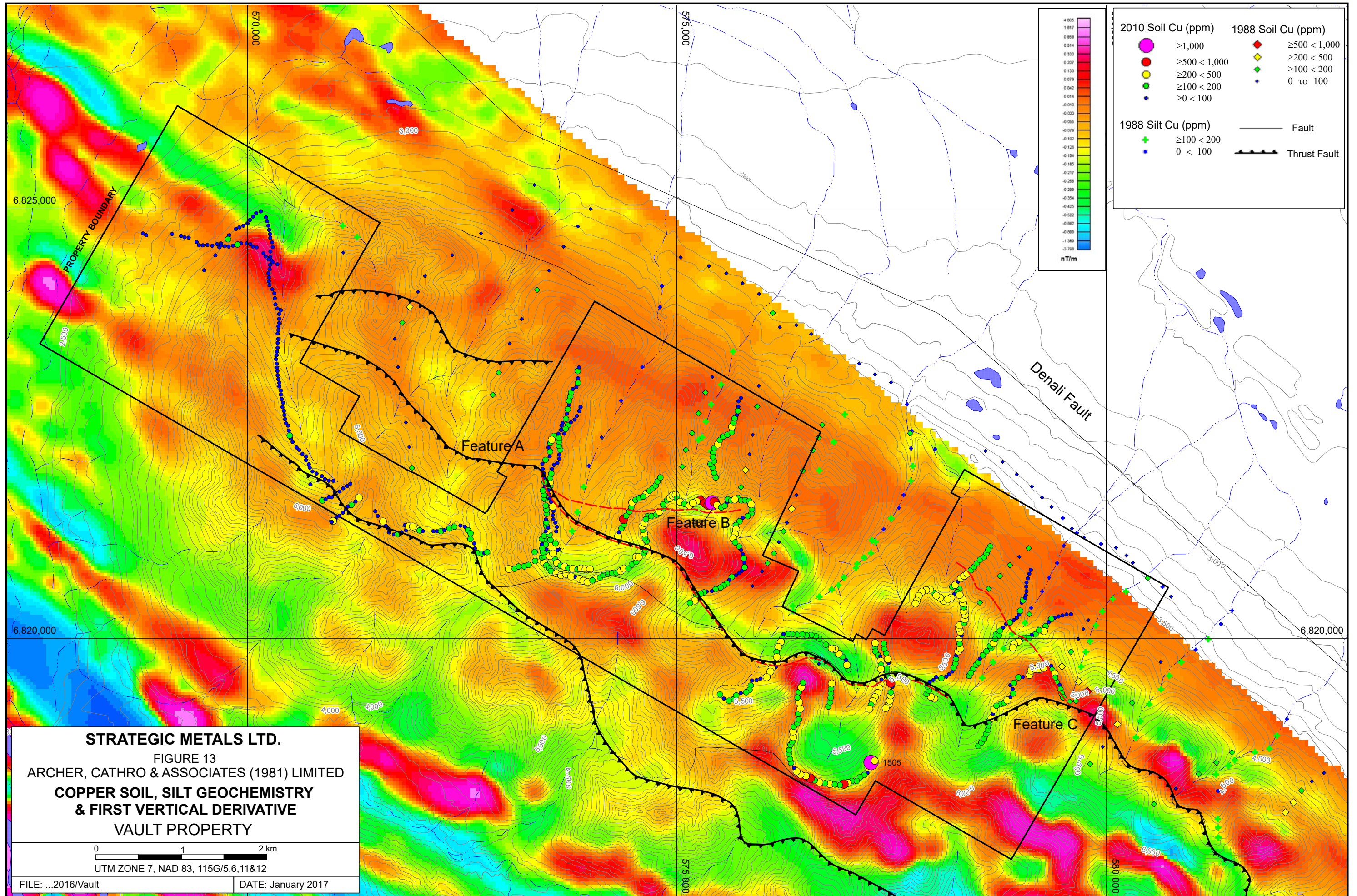
K. Willms, B.Sc

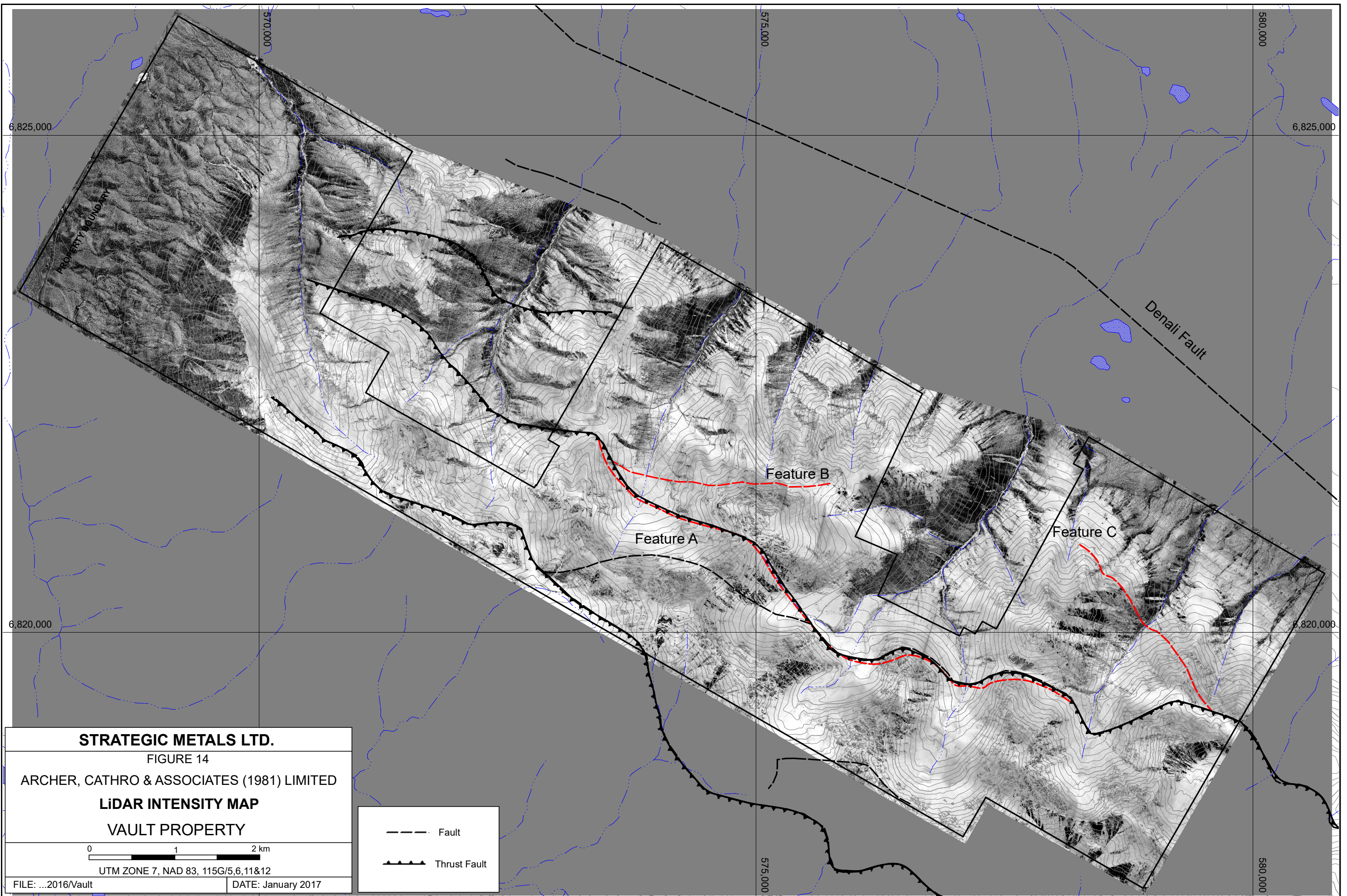


STRATEGIC METALS LTD.
 FIGURE 10
 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
**GOLD SOIL, SILT GEOCHEMISTRY
 & FIRST VERTICAL DERIVATIVE**
 VAULT PROPERTY

0 1 2 km
 UTM ZONE 7, NAD 83, 115G/5,6,11&12
 FILE: ...2016/Vault DATE: January 2017







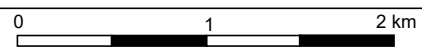
STRATEGIC METALS LTD.

FIGURE 14

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

LIDAR INTENSITY MAP

VAULT PROPERTY



UTM ZONE 7, NAD 83, 115G/5,6,11&12

FILE: ...2016/Vault

DATE: January 2017

--- Fault

▲▲▲ Thrust Fault

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Yukon Geological Survey

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APPENDIX I
STATEMENT OF QUALIFICATIONS

STATEMENT OF QUALIFICATIONS

I, Kelson Willms, geologist, with business addresses in Whitehorse, Yukon Territory and Vancouver, British Columbia and residential address in Vancouver, British Columbia, hereby certify that:

1. I graduated from the University of British Columbia in 2016 with a B.Sc in Earth and Environmental Sciences
2. From 2015 to present, I have been actively engaged in mineral exploration in the Yukon Territory and British Columbia.
3. I have interpreted all data resulting from work discribed in this report.



K. Willms, B.Sc.

APPENDIX II
STATEMENT OF EXPENDITURES

Statement of Expenditures
Vault 1-180 Mineral Claims
March 30, 2017

LIDAR Interpretation and Compilation

D. Eaton geologist 34 hours March to February at \$120/hr	\$ 4,284.00
H. Burrell geologist 9 hours March to February at \$106/hr	1,001.70
J. Morton geologist 3 hours March to February at \$82/hr plus 20 hours at \$85/hr	2,043.30
C. Beck office 4 hours March to February at \$74/hr	310.80
K. Willms geologist 67.5 hours March to February at \$57/hr	4,039.88
L. Corbett office 1 hour March to February at \$81/hr	85.05
J. Itkin office 7.1 hours March to February at \$90 plus 3 hours at \$92/hr	960.75
J. Mariacher office 14.5 hours March to February at \$90/hr	1,370.25
L. Smith office 1 hour March to February at \$69/hr plus 29 hours at \$81/hr	2,538.90
S. Newman office 22.5 hours March to February at \$66/hr	<u>1,559.25</u>
	<u>\$18,193.88</u>