

096047



**2012 Assessment Report
for the
Casino Property Placer Claims**

Whitehorse Mining District
Yukon Territory
NTS 115J/10, 115J/15
Latitude: 62° 44' N
Longitude: 138° 50'

**Placer Claim Names:
Brit PI 1 to 30
Cas PI 4 to 58**

**Report By:
William Dunn, P.Eng.
Wm. Dunn Enterprises**

Background information is from Aug 2011 Report on Placer Leases

By:
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Whitehorse, Yukon, Y1A 4R5

**For:
Casino Mining Corp.
a subsidiary of
Western Copper Corporation
2050 - 1111 West Georgia Street
Vancouver, BC, V6E 4M3**

July 29, 2012

SUMMARY

The Casino Property is located 300 km northwest of Whitehorse on NTS map sheets 115J/09, 10 and 15, in the Whitehorse Mining District. The Property consists of 705 full and partial Quartz Claims registered in the name of CRS Copper Resources Corp., and 2 blocks of placer claims. Placer Claims "Brit PI 1 to 30" are located on Britannia Creek and Claims "Cas PI 4 to 58" located on the headwaters of Casino Creek.

The 2012 exploration program on the Placer Claims consisted of excavator trenching and test pitting to assess the potential of the ground.

The testing on Britannia Creek (Claims: **Brit PI 1 thru 30**) consisted of attempts to test the gravels under the 'black muck'. In two locations (test areas # 1 & 2) permafrost was encountered before the gravels were reached; the hoe then stripped a large area which will allow thawing; next summer the pits will be deepened to test the gravels. Test Area # 3 reached gravel and test samples were collected.

The testing Casino Creek (Claims: **Cas PL 4 thru 58**) Consisted of a Drill hole (**DH12-01**) on claim 'Cas PI 6' and 6 test pits. The test Pits encountered permafrost before reaching bedrock but were sampled and panning returned colors.

Recommendations for further work on the 2 placer areas are to systematically test to bedrock at 500 m intervals.

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1.0 INTRODUCTION

The exploration program on the Casino Placer Leases consisted of trenching and test pitting. The program was conducted between June 22 and July 8, 2012.

The exploration program was managed by Wm. Dunn Enterprises of Whitehorse, Yukon. Heavy equipment and drilling services were provided by Kluane Drilling Ltd, also from Whitehorse. The author of this report managed the field program.

2.0 LOCATION AND ACCESS

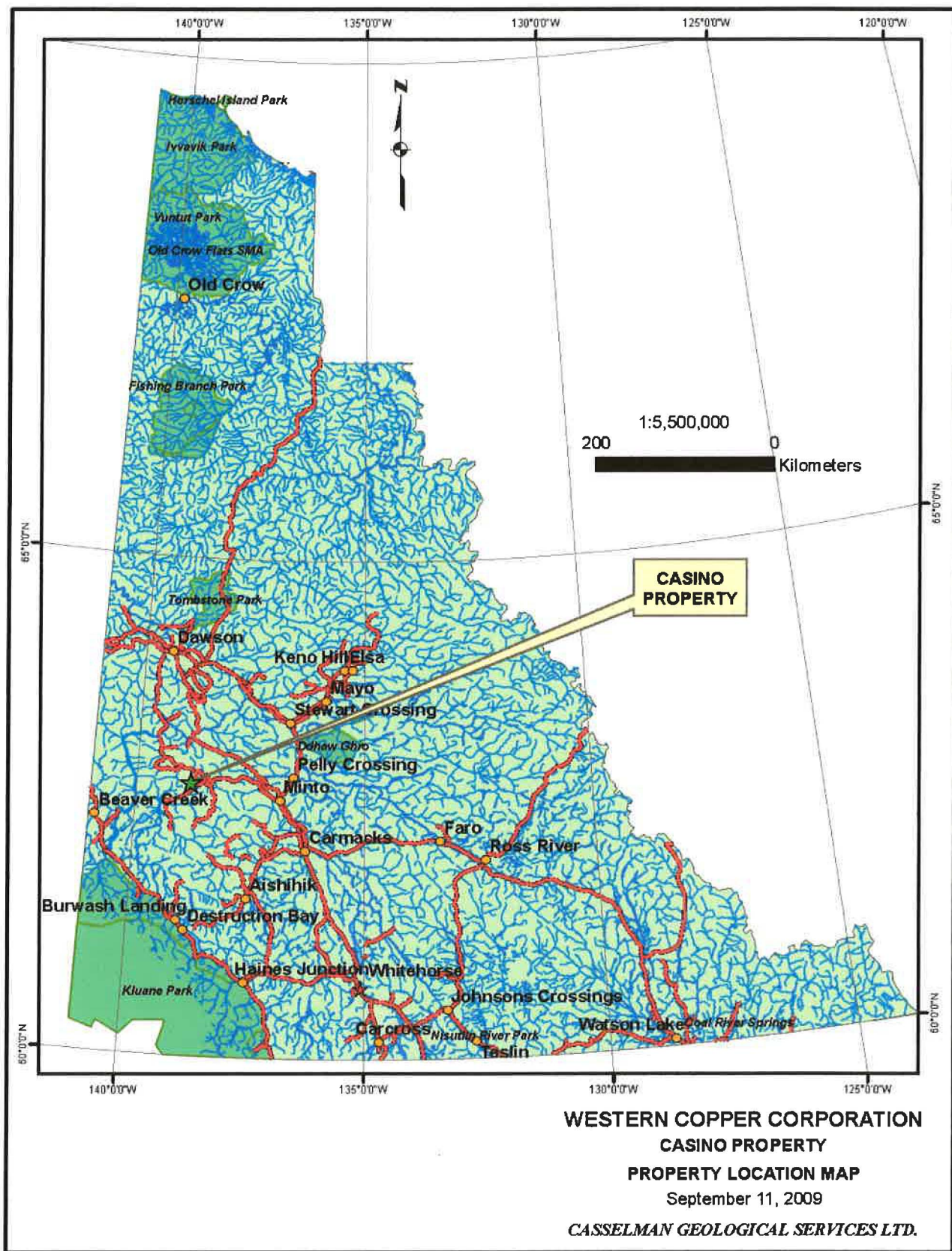
The Casino Property is located in the Dawson Range Mountains, 300 km northwest of Whitehorse (Figure 1). The property is centered at latitude 62° 44' 16" N and longitude 138° 49' 41" W on NTS map sheets 115J/09, 10 and 15.

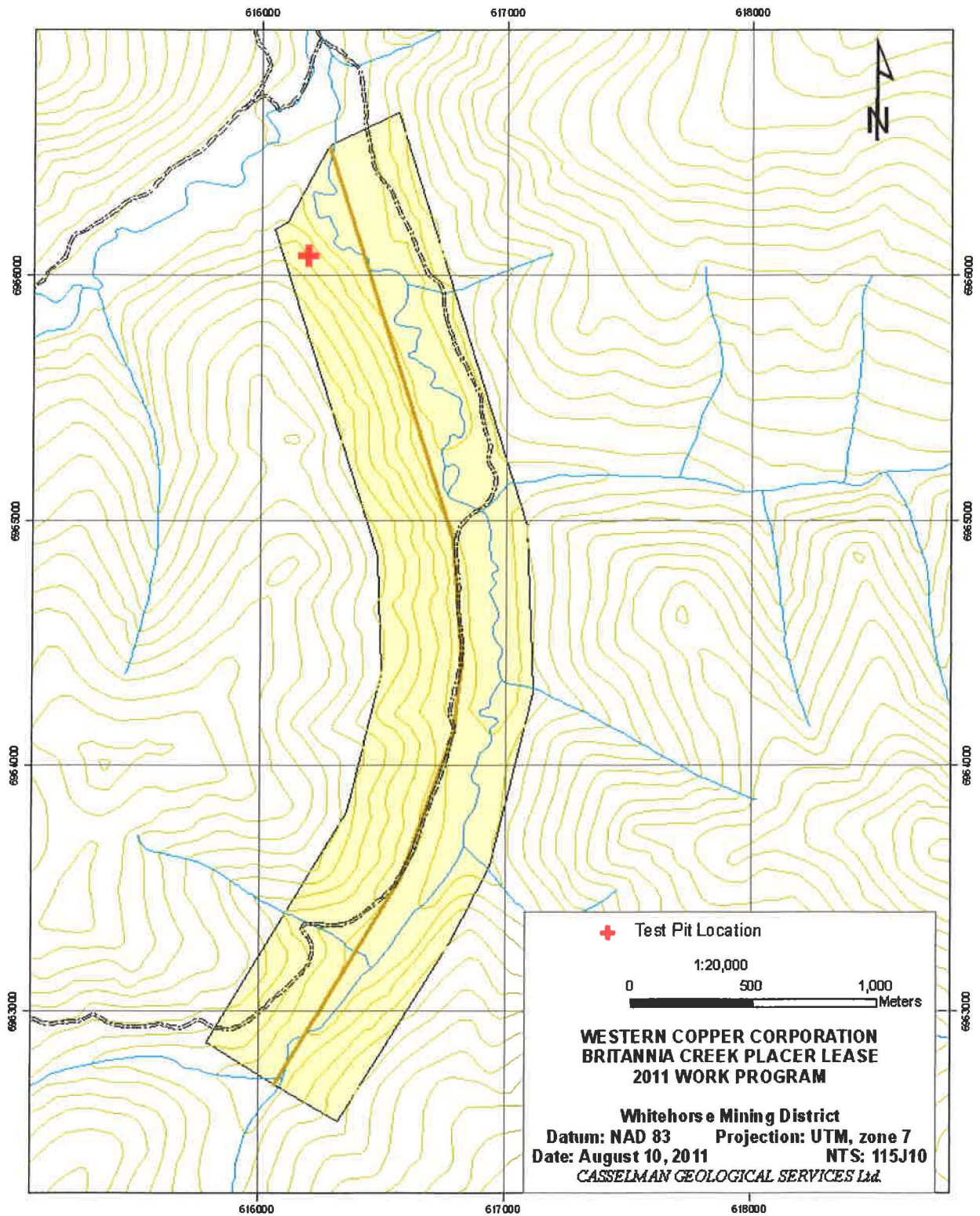
Principle access to the property is by air to a 900 m landing strip at the exploration camp. Alternatively, a rough road from the camp accesses a barge landing on the Yukon River. Historically, overland access to the property has been by winter road routes to the east and west.

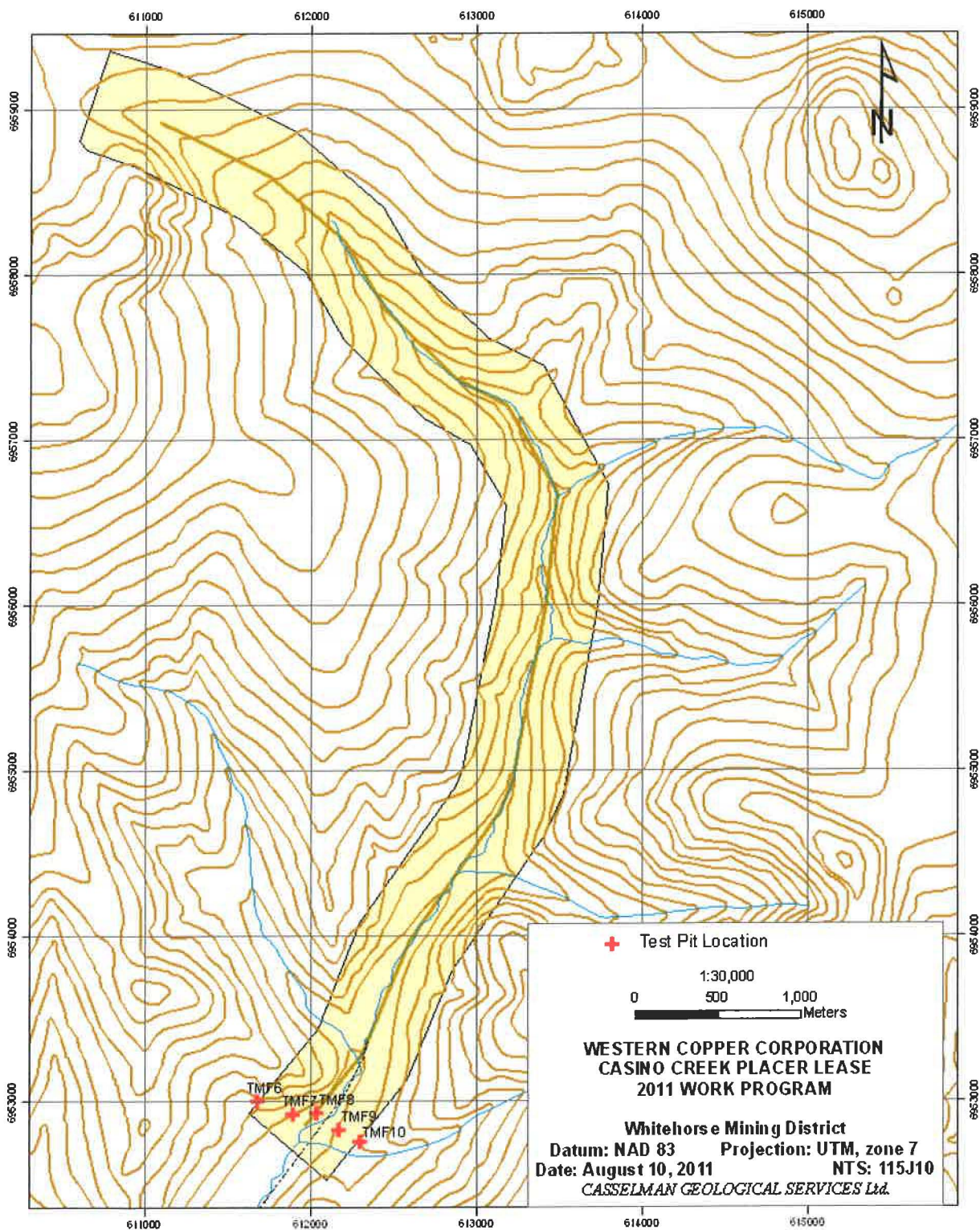
3.0 LEASE INFORMATION

The Casino Placer Leases lie within the Whitehorse Mining District. Placer Claims **Brit PI 1 to 30** cover a three mile length of Britannia Creek upstream of the junction with Canadian Cr. on Britannia Creek, on NTS map sheet 115J15. Placer Claims **Cas PI 4 to 58** cover a 5 miles on the headwaters of Casino Creek, on NTS map sheet 115J10.

The project is located on Crown land administered by the Yukon Government and is within the Selkirk First Nation traditional territory. Tr'ondek Hwechin First Nation traditional territory lies to the north.







4.0 PHYSIOGRAPHY AND CLIMATE

The Dawson Range forms a series of well-rounded ridges and hills that reach a maximum elevation of 1,675 m above mean sea level (ASL). The ridges rise above the Yukon Plateau, a peneplain at approximately 1200 m ASL, which is deeply incised by the mature drainage of the Yukon River watershed. Major drainage channels extend below 1,000 m ASL. Most of the project lies between the 650 m elevation at Dip Creek and an elevation of 1,400 m at Patton Hill. The most notable local physical feature is the Yukon River, which flows west about 16 km north of the project site.

Most of the Dawson Range escaped Pleistocene continental glaciation, although minor alpine glaciation produced small cirques and terminal moraines locally.

The climate in the Dawson Range is subarctic. Permafrost is widespread on north-facing slopes, and discontinuous on south-facing slopes. Outcrop is rare, except on hilltops and rugged ridge crests. The residual nature of much of the rubble on upper slopes allows for generalized geological mapping and good geochemical and geophysical interpretation. Most broad valleys are filled with thick alpine glacial debris and alluvium, which mask bedrock geology and associated geochemical and geophysical signatures.

The mean annual temperature for the area is approximately -5.5°C with a summer mean of 10.5°C and a winter mean of -23°C. Temperatures range between -40° C in the winter to 30° C in the summer. Mean annual precipitation is low, ranging between 300-450 mm, with most precipitation occurring in July and early August. Most of the terrain supports forests of black and white spruce, lodgepole pine, balsam poplar, white birch, and speckled alder. At higher elevations and in the alpine terrain, only dwarf birch, scrub willows, and alpine mosses, grasses, and sedges are found.

Snow survey data for the years 1977 to 1994 (based on information from Hallam, Knight Piesold, Casino Project, Data Report 1993-1995, March 1997) showed the maximum snow depth was 97 cm containing the equivalent of 225 mm of water in April 1991. Average depths (equivalent H₂O) by month were: February 1: 52 cm (73 mm), March 1: 62 cm (107 mm), April 1: 65 cm (126 mm), May 1: 55 cm (128 mm), and May 15: 27 cm (74 mm). Snow begins accumulating in mid to late September and is mostly melted by mid to late May.

5.0 PROPERTY HISTORY

The Casino Property has had a long and varied exploration history. The first documented placer claims in the immediate area were recorded in April 1911, following a placer gold discovery on Canadian Creek by J. Britton and C. Brown. In 1917, D.D. Cairnes, of the Geological Survey of Canada, recognized huebnerite (MnWO₄) in the heavy- mineral concentrates of the placer workings. He suggested that the gold and tungsten mineralization was derived from an intrusive complex on Patton Hill (which is now recognized as the core of the Casino porphyry deposit). The total placer gold production is unknown; the most recent work (1980-1985) yielded about 50 kg (1615 troy ounces) of gold. During the Second World War, a small amount of tungsten was recovered.

The first mineral claims at Casino were staked by N. Hansen in 1917. In 1936, silver-lead-zinc veins were discovered by J. Meloy and A. Brown approximately 3 km south of the Canadian Creek placer workings. Over the next several years the Bomber and Helicopter vein systems were explored by hand trenches and pits. The Helicopter claims were staked in 1943 and the Bomber and Airport groups in 1947.

From 1948 to 1963 the focus of exploration on the property was for lead-silver mineralization at the Helicopter and Bomber veins. The property was optioned to Noranda in 1948 and then to Rio Tinto in 1963. During this time trenching, mapping and sampling were conducted.

In 1963, L. Proctor purchased the claims and formed Casino Silver Mines Limited to develop the silver-rich veins. Between 1965 and 1980, the silver-bearing veins were explored and developed intermittently by underground and surface workings. In total, 372.5 tonnes of hand-cobbed argentiferous galena, assaying 3689 g/t Ag, 17.1 g/t Au, 48.3% Pb, 5% Zn, 1.5% Cu and 0.02% Bi, were shipped to the smelter at Trail, British Columbia.

B. Hestor noted that the area had porphyry deposit potential in 1963, but his observations did not become generally known. In 1967, the porphyry potential was recognized again, this time by A. Archer and separately by G. Harper. Archer's evaluation led to the acquisition of Casino Silver Mines Limited by the Brynelsen Group, and from 1968 to 1973 exploration was directed jointly by Brameda, Quintana, and Teck Corporation towards a porphyry target. Exploration included extensive geophysical and trenching programs, but it was mainly thanks to the soil geochemistry, that the porphyry deposit was discovered in 1969.

Following the porphyry discovery, various parties including Brameda Resources, Quintana Minerals and Teck Corporation drilled the property. During this period (between 1969 and 1973), 5,328 m of reverse circulation drilling in 35 holes and 12,547 m of diamond drilling in 56 holes was completed.

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In 1991, Archer Cathro & Associates (1981), Ltd. optioned the property and assigned the option to Big Creek Resources Ltd. A drill program in 1992 consisting of 21 HQ (63.5 mm diameter) holes totaling 4,729 m, systematically assessed the gold potential in the core of the deposit for the first time. The larger-sized core gave better recovery and more reliable assays than earlier drilling.

In 1992, Pacific Sentinel Gold Corp. (PSG) acquired 100% the property from Archer Cathro and commenced a major exploration program. The 1993 program included surface mapping and 50,316 m of drilling in 127 holes. All but one of the 1992 drill holes were deepened in 1993.

In 1994, PSG drilled an additional 108 drill holes totaling 18,085 m. This program completed the delineation drilling set out in 1993 and investigated various geological, geotechnical, structural, and environmental aspects of the project. In addition, PSG performed a considerable amount of metallurgical, geotechnical and environmental work and completed a scoping study in 1995. The scoping study envisioned a large-scale open pit mine, conventional flotation concentrator that would produce a copper-gold concentrate for sale to Pacific Rim smelters

First Trimark Resources and CRS Copper Resources obtained the property and using the Pacific Sentinel Gold data published a Qualifying Report on the property in 2003 to bring the resource estimate into compliance with National Instrument 43-101 requirements. The two firms combined to form Lumina Copper Corporation in 2004. An update of the Qualifying Report was issued in 2004.

Western Copper Corporation acquired Lumina Copper Corporation, and the Casino Deposit, in November, 2006.

In 2007, Western Copper conducted an evaluation of the Bomber Vein System and southern slope of Patton Hill by VLF-EM and Horizontal Loop EM surveying and soil geochemistry. Environmental baseline studies were also initiated in 2007.

In August 2008, M3 Engineering and Technology Corporation prepared a Pre-Feasibility Study for Western Copper. This study was based on the Pacific Sentinel's data and geological model. The deposit was estimated to host measured and indicated supergene plus hypogene resources of 964 Mt grading 0.22 % copper, 0.24 g/t gold and 0.02 % molybdenum at a 0.30 % copper equivalent cutoff grade, containing an estimated 3.6 billion pounds of copper, 5.7 million ounces of gold, and 515 million pounds of molybdenum. In the overlying oxide cap, the deposit was estimated to host a measured and indicated resource of 38 Mt grading 0.57 g/t gold, 0.07% copper and 0.02 % molybdenum at a 0.40 g/t gold cutoff grade, containing an estimated 696,000 ounces of gold.

The study contemplates the development of the Casino deposit as a conventional truck-shovel, open pit mine, initially processing the gold bearing oxide cap as a heap leach

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operation. Sulphide ore processing would commence approximately 2.5 years later at a nominal rate of 90,000 tpd in a concentrator, which would produce copper concentrate and molybdenum concentrate.

Mineral reserves for the Casino Project were estimated as follows: The mill ore reserve were 913.5 million tonnes at 0.212% copper, 0.237 g/t gold, and 0.0236% molybdenum. The heap leach reserves were an additional 77.9 million tonnes at 0.427 g/t gold and 0.062% copper.

In late summer and fall of 2008, Western Copper reclaimed the old camp site, constructed a new exploration camp next to the Casino airstrip and commenced with the drilling. Three drill holes (camp water well and two exploration holes) totalling 1,163 m were drilled. The two exploration holes were twinned holes of previous PSG holes. The main purpose of these two holes was to obtain fresh core samples for the metallurgical and waste characterization tests and to confirm historic copper, gold and molybdenum grades.

In 2009, Western Copper completed 22.5 km of DC/IP surveying and MT surveying using the Quantec Geosciences Ltd Titan system. As well, the company drilled 10,943 meters in 37 diamond drill holes. 27 holes were infill holes drilled to convert inferred and undefined material to measured and indicated. Infill drilling covered the north slope of the Patton Hill that was mapped as "Latite Plug" on PSG maps. Drilling has identified supergene Cu mineralization and Mo mineralization in this area. The remaining 10 holes, totalling 4,327 m, were drilled to test geophysical targets.

6.0 REGIONAL GEOLOGY

The Casino Cu-Mo-Au-Ag porphyry deposit lies in the central Dawson Range, within the large and vastly-complex Yukon-Tanana Terrane: an accretionary and pericratonic, metamorphic fragment of the Omineca Belt. Local to the Casino Property, the Yukon-Tanana is subdivided into the Yukon Catalastic Terrane to the northeast and the Yukon Crystalline Terrane to the southwest, separated by a northwest-trending suture. Sporadic bands of Permian to Triassic ultramafic rocks exist along this contact zone.

The Yukon Crystalline Terrane in the Dawson Range area is represented by the Devonian-Mississippian Wolverine Creek Metamorphic Suite and is made up of sedimentary and igneous protoliths. The meta-sedimentary unit consists mainly of quartz-feldspar-mica schist and gneiss, quartzite, and micaceous quartzite, while the meta-igneous unit includes biotite-hornblende-feldspar gneiss and other orthogneiss, as well as hornblende amphibolite.











During the mid-Cretaceous, the Wolverine Creek Metamorphic Suite was intruded by the Dawson Range Batholith and subsequent Casino Intrusions. The Dawson Range Batholith is the main country rock of the Casino Property and is represented by a relatively homogeneous, medium- to coarse-grained, hornblende-bearing, potassic quartz diorite to granodiorite; and lesser fine- to medium-grained diorite and quartz monzonite veins, dykes, and plugs.

Age determination, as well as geochemistry, place the Casino Intrusions back into the mid-Cretaceous as fractionated magmas of the Dawson Range Batholith. Recent field relationships, however, have shown that the quartz monzonite of the Casino Intrusions, once thought to be separate intrusions, are actually intensely altered and recrystallized diorite of the Dawson Range Batholith.

In the late Cretaceous, the Prospector Mountain Plutonic Suite intruded as stocks and apophyses into the Dawson Range Batholith. In the Casino area, this suite is represented by Patton Porphyry: small, biotite-bearing, feldspar-porphyrific, hypabyssal rhyodacite to dacite intrusions near the centre of the deposit and discontinuous centimeter- to metre-wide dikes northwest of the property. In the Casino deposit, early phases the Patton Porphyry grade into a mineralized intrusive breccia. Later, unaltered dykes of similar rock can cut surrounding hydrothermally altered and mineralized rocks suggesting there are multiple phases of this unit. Hydrothermal alteration and mineralization occur in and adjacent to these late Cretaceous intrusions.



LEGEND

- | | |
|--|--|
|  Carmacks Group |  Ultramafic Rocks |
|  Mt. Cockfield Volcanic Rocks |  Yukon Group Metamorphics |
|  Casino Intrusive Complex |  Gold Placer |
|  Coffee Creek Granodiorite |  Silver-Lead-Zinc Veins |
|  Dawson Range Batholith |  Dip Creek Fault |

**WESTERN COPPER CORPORATION
 CASINO PROPERTY
 Figure 3. Regional Geology**

CASSELMAN GEOLOGICAL SERVICES Ltd.

7.0 2012 PLACER EXPLORATION PROGRAM

Britannia Creek Claims: **Brit PI 1 to 30**



Figure 5. Britannia Creek – Test Area # BP12-01



Figure 6. Britannia Creek – Test Area # BP12-02



Figure 7. Britannia Creek – Test Area # BP12-03

Casino Creek Claims: **Cas PI 4 to 58**



Figure 8. Casino Creek – Test Pit # CP12-01



Figure 9. Casino Creek – Test Pit # CP12-02

8.0 CONCLUSIONS and RECOMENDATIONS

All of the test pits and test areas encountered permafrost conditions before reaching the bedrock/gravel interface. Even with this, the panning produced colors from these upper gravels.

The recommendation for next seasons work is to deepen the test areas to reach the gravel/bedrock interface and run larger test samples.

Respectfully Submitted

Wm. Dunn, P.Eng.

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9.0 STATEMENT OF EXPENDITURES

Britannia Creek Placer Claims: Brit PI #1 to Brit PI #30

Item	Rate	Hours	
322 Excavator	\$190.00	36	\$6,840.00
Engineer	\$125.00	8	\$1,000.00
Meals and Accom.	\$150.00	4	\$600.00
Vehicle	\$100.00	1	\$100.00
Fuel	\$2.30/litre	200 l	\$460.00
Report			\$500.00
			<u>\$9,500.00</u>

Casino Creek Placer Claims Cas PI #4 to Cas PI #58

DH12-01			
322 Excavator	\$190.00	16	\$2,660.00
Engineer	\$125.00	6	\$750.00
Meals and Accom.	\$150.00	3	\$450.00
Quad	\$100.00	1	\$100.00
Fuel			\$230.00
Report			\$500.00
DH12-01			\$15,965.68
			<u>\$20,655.68</u>

Grant #	Type	Claim Name	Claim #	Claim Owner	Staking Date	Lease	NTS Map #
P 508082	Placer	CAS PL	21	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 508083	Placer	CAS PL	22	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 508084	Placer	CAS PL	23	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 508085	Placer	CAS PL	24	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 508086	Placer	CAS PL	25	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 508087	Placer	CAS PL	26	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 508088	Placer	CAS PL	27	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 508089	Placer	CAS PL	28	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 508090	Placer	CAS PL	29	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 508091	Placer	CAS PL	30	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 508092	Placer	CAS PL	31	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 508093	Placer	CAS PL	32	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 508094	Placer	CAS PL	33	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 508095	Placer	CAS PL	34	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 508096	Placer	CAS PL	35	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 508097	Placer	CAS PL	36	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 508098	Placer	CAS PL	37	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 508099	Placer	CAS PL	38	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 508100	Placer	CAS PL	39	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 509301	Placer	CAS PL	40	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 509302	Placer	CAS PL	41	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 509303	Placer	CAS PL	42	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 509304	Placer	CAS PL	43	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 509305	Placer	CAS PL	44	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 509306	Placer	CAS PL	45	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 509307	Placer	CAS PL	46	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 509308	Placer	CAS PL	47	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 509309	Placer	CAS PL	48	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 509310	Placer	CAS PL	49	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 509311	Placer	CAS PL	50	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 509312	Placer	CAS PL	51	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 509313	Placer	CAS PL	52	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 509314	Placer	CAS PL	53	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 509315	Placer	CAS PL	54	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 509316	Placer	CAS PL	55	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 509317	Placer	CAS PL	56	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 509318	Placer	CAS PL	57	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10
P 509319	Placer	CAS PL	58	Casino Mining Corp. - 100%	8/9/2011	IW00305	115J10

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10.0 REFERENCES

1. Casselman, S.C., 2010. Casino, 2010 Assessment Report for the Casino Property. Yukon Government Assessment Report.

2. Casselman, S.C., 2011. Casino, 2011 Assessment Report for the Casino Property. Yukon Government Assessment Report.

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APPENDIX I
STATEMENT OF QUALIFICATIONS

Statement of Qualifications

I, William W. Dunn, of Lot # 25 Robinson Sub., Whitehorse, Yukon Territory, certify that

- 1) I am a Professional Engineer employed by Wm. Dunn Enterprises of Whitehorse, Yukon Territory.
- 2) I graduated from the University of British Columbia in Vancouver, B.C. with a Bachelor of Applied Science Degree in Mineral Engineering in 1979 and have worked as a Professional Engineer since that time.
- 3) I am a Professional Engineer registered with the Association of Professional Engineers and Geoscientists of British Columbia, Registration No. 14153 (non-practicing) since 1983.
- 4) I am a Professional Engineer registered with the Association of Professional Engineers of Yukon, Registration No. 1048. Since 1991.
- 5) I supervised the exploration program on the Placer Claims on the Casino Property for Western Copper Corporation in 2012.
- 6) I am responsible for preparation of this report.

Respectfully Submitted:

Dated 30th of July, 2012.

William W. Dunn, P.Eng.

APPENDIX II

Invoice Documentation