

## **Appendix V- Carl Schulze Memo**

**Memo:** Review of the 2015 Program on the Clear Creek Project,

**For:** Victoria Gold Corporation

**By:** Carl Schulze, Chief Consultant, All-Terrane Mineral Exploration Services

**Date:** December 3, 2015

### **Introduction**

From June 30 to July 9, 2015, Carl Schulze, Chief Consultant for All-Terrane Mineral Exploration Services of Whitehorse, Yukon, joined a four-person exploration crew, already in progress, conducting regional and grid soil surveying, geological mapping and rock sampling on Victoria Gold Corporation's (Victoria Gold) Clear Creek property, in west-central Yukon. Mr. Schulze was tasked with two main activities: to re-log select intervals of previously logged and sampled diamond drill core from the Bear Paw and Contact zones; and to conduct traverses across the Contact, Rhosgobel and Bear Paw zones, to evaluate mineral potential and to acquire an understanding of the geological and mineralogical settings of these zones.

This document provides a synopsis of results from activities conducted by the 2015 crew, including analytical results from rock and soil sampling. This document also provides a brief discussion and conclusions from the 2015 program.

### **Geological Setting**

Note: This section consists of excerpts taken from the assessment report entitled: Progress Report and Year-2005 Results on the Clear Creek Project, Thor Explorations Ltd." by Carl Schulze.

The Clear Creek property is located within the Selwyn Basin, a thick sequence of shelf and off-shelf sedimentary and lesser volcanic strata along the margin of the Mackenzie Platform to the northeast (Gordey and Anderson, 1993). Clastic sedimentary strata were deposited from late Precambrian to Triassic time, primarily within subaqueous environments during various episodes of uplift, separated by intervals of deposition of chemical and fine clastic sediments during periods of relative quiescence. During the early Late Cretaceous period, the 91 MA Tombstone Plutonic Suite, part of the Tintina Gold Belt, intruded the Selwyn Basin stratigraphy as well as Yukon-Tanana Terrane stratigraphy to the west. These are S-type felsic intrusions derived from crustal melting, forming an arcuate belt of intrusions extending east-southeast from the Fairbanks area to the Yukon-British Columbia border. A second intrusive suite, the Late Cretaceous – early Tertiary McQuesten suite, extends east-west along the southern margins of the Clear Creek area. Age dating of one member of this, the Vancouver Creek stock southeast of the project area, returned a date of 65.8 MA (Lueck, 1994).

The Clear Creek area is underlain by Upper Proterozoic to Lower Cambrian Hyland Group, Yusezyu Formation sediments consisting largely of pelites, psammites, coarse clastic "grits" and quartzites, with lesser limestone and marble, calcareous clastic sediments and chemical and clastic sediments. This has

been intruded by a cluster of Tombstone Suite stocks, including, from south to north, the Rhosgobel, Big Creek (east of the Rhosgobel) Pukelman, Josephine and Eiger stocks (Schulze, 2005).

Four major lithological subtypes have been identified within the cluster of Clear Creek intrusions. These may reflect separate emplacement events of varying fractionated magma from a single parent source at depth, as all stocks are roughly the same age and are contained within a single large zone of hornfelsing (Murphy, 2003, pers comm). Lithologies consist of diorite, comprising the Josephine and Big Creek stocks; granodiorite, comprising the Eiger stock; quartz monzonite, comprising the Rhosgobel and Pukelman stocks; and granitic units, occurring largely as southern and western portions of the Rhosgobel Stock, and as apophyses of it (Stephens, 2003, after Murphy, 1997 and Marsh, 1999).

The McQuesten Suite intrusions, including the Vancouver Creek stock, consist mostly of biotite +/- muscovite granite to quartz monzonitic composition, are medium to coarse grained, and locally porphyritic and potassium-feldspar megacrystic (Murphy and Heon, 1996). Although no evidence of glaciation is visible at higher elevations, valley floors of larger streams throughout the area are covered by unconsolidated Quaternary sediments (Schulze, 2005).

### **2015 Work Program**

The 2015 work program focused on: the Contact Zone, hosted mainly by phyllites and lesser quartzites along the south margin of the Pukelman stock; the Bear Paw zone, consisting of strongly brecciated phyllites containing abundant quartz-feldspar porphyritic dykes; areas to the west of the Contact Zone where previous soil sampling returned sporadic gold anomalies, and, to a lesser extent, the Rhosgobel stock. The main focus of the program consisted of regional soil sampling, largely along existing roads and trails, as well as local grid soil sampling across the newly identified "G2" target, roughly 2.0 km due west of the Pukelman stock, and along the southern boundary of the existing Bear Paw soil grid. Soil sampling was accompanied by geological mapping, rock sampling and prospecting.

During the 2015 program, a total of 503 soil samples were collected and analyzed by portable XRF instrumentation. Of these, 240 were selected for analysis for gold by fire assay and 35-element ICP-MS techniques. Also, 54 rock samples, including 14 by this author, were taken and analyzed for gold by fire assay and 35-element ICP-MS.

This author conducted two major traverses during the program. The first extended across the Pukelman stock and along the western and central areas of the Contact Zone, then southwards towards the Rhosgobel stock and ending in phyllitic country rock along its west margin. The second traverse focused on the previously drilled portion of the Bear Paw zone as well as areas along the access road to the east.

The core re-logging program focused on select intervals from 2010 and 2011 drilling on the Contact and Bear Paw zones. Four holes on the Contact Zone and five on the Bear Paw zone underwent partial re-logging. For each deposit, one hole was selected for a longer re-logged interval to obtain familiarity with the lithology and mineralogy. Table 1 lists the logged interval and select gold assay values.

**Table 1: 2015 Re-logged Intervals, Contact and Bear Paw Zones  
Clear Creek Project, Victoria Gold Corporation**

Zone	Drill hole Id	Interval Logged		Significant Results		
		From (m)	To (m)	From (m)	To (m)	Grade (g/t Au)
Contact	CC10-03	4.57	60.55	8.6	10.1	1.205
				18.29	19.68	4.62
				56.16	57.8	1.425
Contact	CC11-43	10.6	25.6	15.0	16.5	21.7
				19.5	21.0	6.63
Contact	CC11-43	174.7	184.1	177.5	179.0	18.20
Contact	CC11-44	50.29	59.6	55.15	57.15	6.81
Contact	CC11-44	75.5	85.4	79.43	81.43	4.78
Contact	CC11-45	24.6	54.86	30.65	32.0	19.2
				41.0	42.5	4.07
				53.0	54.86	2.76

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Zone	Drill hole Id	Interval Logged		Significant Results		
		From (m)	To (m)	From (m)	To (m)	Grade (g/t Au)
Bear Paw	CC10-01	16.2	104.08	31.23	32.75	3.67
				33.95	34.90	1.475
				36.10	37.30	1.465
				44.90	45.55	2.69
				48.12	48.70	1.515
				57.56	59.11	1.465
				60.68	61.93	1.64
				71.35	72.45	3.08
				72.45	73.55	1.345
				74.70	75.85	1.555
				75.85	77.20	2.25
				78.55	79.90	4.04
				79.90	81.14	1.065
				81.14	82.27	1.83
				83.40	84.24	2.23
				97.93	99.73	1.73
	CC11-48	36.57	53.82	40.50	42.0	2.70
				43.50	45.0	15.50
				45.00	46.5	5.36
				48.00	49.5	1.18
				49.50	50.75	2.26
				50.75	50.95	6.69
				50.95	52.5	2.26
				52.50	54.0	1.51
	CC11-49	26.06	66.33	28.5	30.0	2.49
				30.0	31.5	6.16
				31.5	33.0	2.49
				33.0	34.5	1.635
				34.5	36.0	1.68
				37.5	39.0	1.555
				40.5	42.0	2.87
				55.5	57.0	3.07
				57.0	58.5	7.57
				58.5	60.0	5.95
				60.0	61.5	1.56
				61.5	63.0	2.43

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Clear Creek Project, Victoria Gold Corporation**

Zone	Drill hole Id	Interval Logged		Significant Results		
		From (m)	To (m)	From (m)	To (m)	Grade (g/t Au)
	CC11-51	3.05	59.17	3.63	5.13	2.40
				5.13	6.63	4.09
				11.13	12.63	1.82
				12.63	14.13	2.34
				17.13	18.63	3.48
				18.63	20.13	3.14
				20.13	21.63	6.71
				36.63	38.13	3.70
				38.13	39.63	4.12
				39.63	41.13	1.635
				41.13	42.63	4.08
				42.63	44.13	2.18
				44.13	45.63	1.805
				45.63	47.13	2.70
				47.13	48.63	4.61
				48.63	50.13	6.05
				50.13	51.63	3.22
				51.63	53.13	2.65
				53.13	54.63	1.26
				54.63	56.00	1.42
	CC11-59	11.0	30.96	12.10	13.60	3.32
				13.60	15.10	6.42
				15.10	16.60	2.02
				16.60	18.10	1.25
				18.10	19.60	4.76
				19.60	21.10	2.95
				27.10	28.60	3.84

## Field Observations

### Contact Zone area

The 2015 traverse confirmed that the Pukelman stock consists of strongly feldspar porphyritic to megacrystic coarse to medium grained quartz monzonite, locally hosting sheeted white quartz veining. The Contact Zone is located directly to the south, within strongly foliated phyllite, commonly weakly to moderately scoroditic and including fairly sparse quartz-arsenopyrite veins from 1-5 cm in width. Small areas of sheeted quartz veining, with individual veins less than 1 cm in width, occur in western areas. The Pukelman stock and Contact Zone areas are marked by outcrop and rubblecrop in rugged terrain, with little soil development and vegetation.

The 2010 and 2011 drilling occurred along the western area of this zone, focusing largely on a quartz-feldspar porphyritic dyke, with two holes collared in the eastern end of the zone. Geological mapping along the access road to the southwest revealed several other small argillically altered limonitic yellow dykes as well as small zones of very strongly silicified phyllites. Fairly abundant small similarly altered and mineralized dykes hosted within altered phyllites to quartzites extend to the southeast as well.



Figure 1: Feldspar porphyritic granodiorite, Pukelman Stock

### Rhosgobel Stock area

The Rhosgobel stock is located in a saddle with limited rubblecrop and almost no true bedrock exposure. Rubblecrop is most abundant along the eastern intrusive margin along the west flank of a ridgeline underlain by weakly altered phyllite and lesser quartzite. The 2015 program confirmed the stock consists of feldspar megacrystic granodiorite, of essentially the same composition and fabric as the Pukelman stock.

Fairly sparse talus and rubblecrop float, consisting of argillically altered quartz diorite with abundant arsenical stringers and scorodite staining, occurs along the eastern margin. An area of similar mineralization in quartz diorite occurs in the west-central area of the stock.



Figure 2: Feldspar porphyritic granodiorite, Rhosgobel Stock

### Bear Paw area

The Bear Paw area occurs along a broad ridgeline with almost no outcrop exposure, although road cut and drill site excavations revealed map-able rubblecrop exposure under a thin soil veneer. The drilled area is marked by abundant quartz-feldspar biotite monzonite dykes within brecciated phyllite, with the largest dykes occurring in southwestern areas. White quartz veining occurs west of the drilled area.

Geological mapping along the access road 200 metres east of the drilled area revealed the presence of phyllite interbedded with limy decalcified siltstone. Further east, the access road extends across roughly 400 metres of a unit of biotite +/- quartz granite to granodiorite, occurring somewhat east of a NNW-trending lineament likely indicating a vertical displacement of stratigraphy, with the down-dropped portion to the west. The intrusive unit represents a stock, marked by a gold-in-soil anomaly of >60 ppb Au from past surveying. Closer inspection revealed minor pyrite, chalcopyrite and pyrrhotite in weakly silicified and moderately limonitic intrusive and adjacent phyllitic country rock. Fairly abundant white-grey limonitic quartz fragments were found in a shallow excavation likely designed as a drainage ditch from the road rather than an exploration trench.



Figure 3: Quartz-Feldspar-Biotite porphyritic monzonite, Bear Paw Zone area

## Core Re-Logging Observations

### Contact Zone

Gold assay results from drill core reveal fairly widely-spaced high values, to a maximum from 2015 re-logged core of 18.20 g/t gold across 1.5m from DDH CC11-43. Re-logging established that the majority of high values were returned from intervals containing one or more widely spaced quartz-arsenopyrite veins, locally sheeted, ranging from <1 cm to 5 cm in width. Several specks of visible gold are visible in some veins, suggesting that if these alone were to be analyzed, much higher gold values would be returned. The other significant mineralizing feature is a weak to moderate pervasive scoroditic staining associated with fine grained dissemination and foliation-parallel arsenopyrite grains within host phyllites. In DDH CC10-03, higher gold values are associated with intervals of increased scorodite staining and fracturing. However, the vast majority of high values are associated with the quartz-arsenopyrite veins, suggesting these provide the main gold host at the Contact Zone deposit.

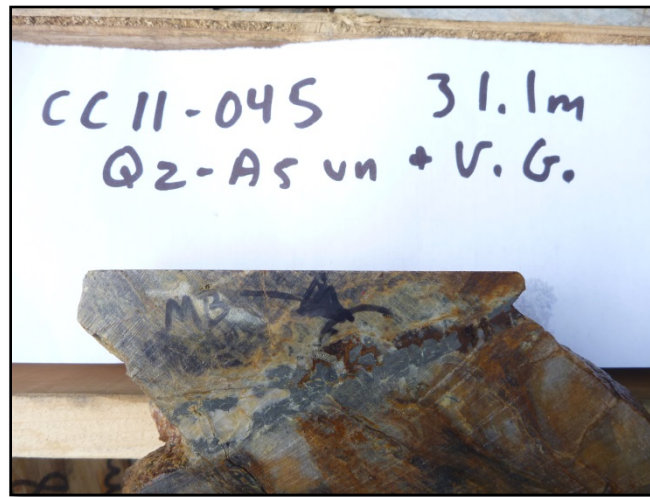


Figure 4: Contact Zone: CC11-45, 31.1m; Interval graded 19.2 g/t Au across 1.35m, includes visible gold

### Bear Paw Zone

Assay results from Bear Paw Zone core returned much longer and consistent, though lower grade, gold intervals, to a maximum from core re-logged in 2015 of 3.043 g/t gold across 19.37m. Re-logging indicated that many high gold values occur either within quartz-biotite monzonite dykes or proximal brecciated phyllitic country rock. More importantly, the majority of high gold values are associated with limonitic quartz veins to 20 cm in width, locally associated with minor arsenopyrite or massive pyrite – pyrrhotite +/- minor chalcopyrite. The veins appear to be the major control of mineralization, as much of the dyke rock in higher grade gold intervals is relatively unaltered.

At many locations, brecciation post-dates dyke emplacement; intrusive clasts locally comprise up to 15% of the rock mass. Quartz veining is interstitial, forming the breccia matrix at some localities, suggesting the main mineralizing event occurred following dyke emplacement and subsequent brecciation. This is

best illustrated in Figure 5, showing a segment of core from an interval grading 15.5 g/t gold across 1.5m within DDH CC11-048.

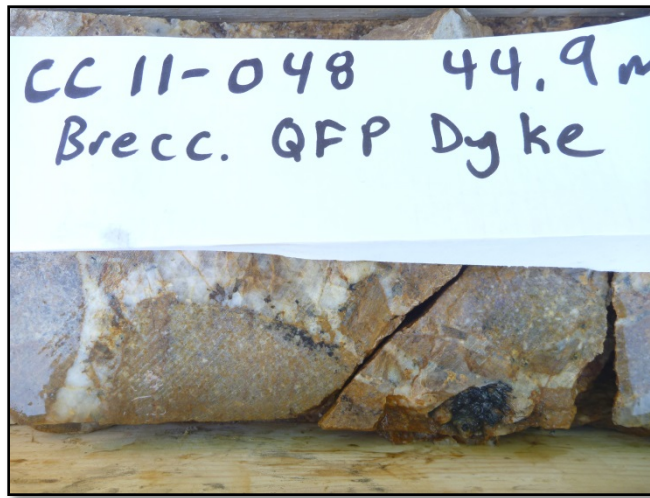


Figure 5: Bear Paw Zone: CC11-048, 44.9m. grading 15.5 g/t Au across 1.5m

## **2015 Geochemical Results**

### **Rock Samples, Contact Zone**

The highest values from 2015 rock sampling were returned from select sampling of quartz-arsenopyrite veining, occurring both as banded or clotty arsenopyrite, from the Contact Zone. These results can be divided into three groups: 1. a cluster of samples returning mainly low gold values near the intrusion margin; 2. moderate gold values to 2.776 g/t from quartz veining near the NE-SW trending dyke southwest of the stock, and; 3. very high gold values to 166.2 g/t from select sampling of quartz veining from the “main” Contact Zone south of the Pukelman stock.

Values from Group 1 are characterized by very high arsenic (As), lead (Pb), zinc (Zn), cadmium (Cd), and moderate to high silver (Ag) and antimony (Sb) values. Bismuth (Bi) values were moderately anomalous. Gold values were low to moderately anomalous; the exception is Sample 1566501, which returned a gold value of 47.2 g/t Au with high Bi, Sb and tungsten (W) values, but low to moderate Pb, Zn and Ag values.

Gold values from Group 2 near the dyke are associated with high As and mod Bi values, but weak to background Cu, Pb, Zn, Cd and W values.

The typically very high gold values from Group 3 are associated with very high Ag and As values, high Pb and Sb values, and high and very variable Bi and W values. Values of Cd and Zn are at background levels. Interestingly, all of these Group 3 high gold values were returned from areas that did not undergo drilling in 2010 and 2011.



Figure 6: Sample 1566555 (166.2 g/t gold)

#### Rock Samples, Bear Paw Zone

The rock samples here were taken over or near the newly identified intrusion east of the drilled Bear Paw zone. These returned weakly elevated gold values with weakly elevated Bi values and background As, Sb and base metal values. The exception is the select composite grab sample of quartz vein float in the drainage ditch, which returned 0.464 g/t Au.

Two samples were taken along the intrusion boundary. One, of intrusive material, returned 0.08 g/t Au; the other, an almost adjacent sample of phyllitic country rock, returned 0.053 g/t Au with 201 ppm W.



Figure 7: Sample 1566612 (0.464 g/t Au)

#### Rock Samples, G2 Zone

The G2 Zone, hosted by Yusezyu Formation phyllites and quartzites, was identified during the 2015 program, but not visited by this author, although he viewed representative samples thereof. Sampling

focused on sediment-hosted quartz-arsenopyrite veins and/or strongly silicified wall rock, returning values from 5.989 to 43.4 g/t gold with very high As, high Bi and W, mod Sb and weak to moderate Ag values. Three of the sample returned background Pb, Zn and Cd values; the fourth returned weak to moderately anomalous values of these, with one very high W value. The sample locations are up to 250 metres apart, although this may represent some downslope dispersion.



Figure 8: Sample 1566509 (43.4 g/t Au); Qz-As veinlets in phyllite

### Soil Sample Results

At all three zones, soil sample locations are not typically associated with rock sample locations; therefore the geochemical signatures are representative of the zones on a general, rather than specific basis.

At the Contact zone, very high gold values were returned mainly from the roadcut along the western base of the zone. Here, values exceeding 100 ppb Au to a maximum of 911 ppb are associated with high As, weakly elevated Cu, Sb, Bi and Ag values and background Pb, Zn and Cd values.

At the Bear Paw zone, sampling along the southern boundary of the previous soil survey returned weak to moderate, variable Au values with high As and Sb values in the south-central area, but essentially no other anomalous pathfinder values. The single exception is Sample 1567199 which returned 1,469 ppb Au with weakly elevated Zn and As values but background values of the other base metal and pathfinder elements.

Grid soil sampling was done across the G2 Zone and the downslope area directly to the north. Gold values are weak to moderate, subdued compared to the gold-in-rock values. These are associated with patchy very high Pb, Zn, Ag, As and Cd values, and weak, variable Cu, Sb, Bi and thallium (Tl) values. Grid soil sampling east of the G2 zone returned moderate Au values with high As values, but background values of other pathfinder elements. Grid soil sampling to the west returned moderate to weak Au values with high, variable Pb, Zn, Ag and As values and weak Cd, Sb and Bi values. This may represent downslope dispersion from the G2 Zone itself.

## **Discussion**

The mineralized system at the Clear Creek property is “intrusion-related”, centered on the suite of known stocks. These are likely members of a single larger intrusive event, belonging to the 91 MA Tombstone Plutonic Suite, part of the Tintina Gold Belt. However, the Contact, Bear Paw and G2 zones have distinct rock and soil geochemical signatures, as well as distinct geological and mineralogical settings. This suggests that there are multiple pulses of magma emplacement, resulting in some variation in intrusive rock geochemistry. Settings of individual zones are also partially dependent on the lithology of the host country rock.

The Contact Zone represents a “Fort Knox” style setting of sheeted gold-bearing arsenopyrite veins that is very similar to that of Victoria Gold’s flagship Eagle Zone. However, although the individual veins return very high gold values, vein density in the re-logged drill core intervals is quite low, compromising the economic potential of the zone. High gold-in-soil values from the road cut directly west of the zone are somewhat misleading, as these actually represent talus fine samples, which tend to exaggerate source mineral grades. Sampling of outlying dykes and silicified zones to the south and southwest by this author returned anomalous but sub-economic gold values. However, 2015 rock sampling in central and eastern areas returned very high gold values from veining in areas untested by drilling.

The drilled portion of the Bear Paw Zone is marked by an area of strong quartz-feldspar-biotite monzonite dyke emplacement within Yusezyu Formation phyllites. The rock units have undergone intense brittle brecciation; dyke fragments mixed with those of phyllite indicate that brecciation continued throughout dyke emplacement or occurred post-emplacement. This suggests emplacement of a second pulse of magma following dyke emplacement and causing doming and associated brittle fracturing. Gold is associated most strongly with subsequent white to limonitic quartz veining with local clotty arsenopyrite and coarse clotty pyrite-pyrrhotite +/- chalcopyrite. Assaying of drill core returned much longer intercepts of significant gold values than those from the Contact Zone. Although a preliminary resource estimate indicated a low-grade resource, potential for economic grade mineralization is stronger here than at the Contact Zone.

The 2015 program represents the first identification of the stock east of the drilled zone. Although gold values returned are weakly elevated only, the stock may represent the source of mineralizing fluids at the zone. A select composite grab sample of quartz vein fragments grading 0.464 g/t gold indicates potential for auriferous mineralization within or near the intrusion. No evidence of glaciation is visible along the ridgeline. The small NNW-trending escarpment between the stock and the zone may represent a fault zone resulting in down-dropping of the western portion; therefore the drilled Bear Paw deposit may occur within the stratigraphically higher portion. The Bear Paw Zone may thus be underlain by the buried western offset portion of this stock.

The G2 Zone represents an important new discovery made during the 2015 program. Personal communications with Victoria Gold workers and inspection of pictures of samples suggest gold at the G2 showing is hosted by quartz-arsenopyrite veinlets within phyllitic host rock. Veining may be less “linear”

than the sheeted veining at the Contact Zone. Rock values were obtained over an aerial extent of at least 250 metres, suggesting potential for a sizeable zone. Soil sampling, performed mainly directly north of the auriferous rock samples, produced fairly subdued gold values. This may be partially explained by surface vegetation conditions; well-developed soil horizons at lower elevations tend to subdue gold analytical results. Soil results showed strong enrichment in base metals which are at background levels in rock samples, suggesting a local zonation towards a base metal-dominated mineralogy distal from the auriferous core.

The Rhosgobel stock received only a cursory review in 2015. The feldspar megacrystic nature is almost identical to that of the Pukelman stock, indicating these were members of the same pulse of emplacement. However, mineralization appears to be controlled by fine grey-black arsenical stringers rather than more linear quartz-arsenopyrite veins. Due to the short duration of inspection of the stock by this author, this observation should not be considered as conclusive.

Although the Contact, Bear Paw and G2 zones are part of the same large intrusion-related system, the distinct geochemical signatures of each suggest local mineralizing centres. Although the Contact Zone has the strongest gold geochemical signature to date, this is partially due to good rock exposure and associated high gold-in-soil geochemical signature, partly due to the talus fine nature of many of the samples. It does not necessarily represent the core of the entire system.

The source of Bear Paw Zone mineralization remains enigmatic. Although abundant dykes occur within the zone, drilling has failed to intersect a larger pluton. This also suggests the potential for further mineralization at depth. The setting of the G2 zone is essentially unknown, although gold, base metal and pathfinder element signatures indicate potential for a buried intrusion in its vicinity.

## **Conclusions**

The following conclusions may be made from results of the 2015 program:

- All three zones discovered or targeted in 2015, the Contact, Bear Paw and G2 zones, as well as the Rhosgobel Zone, all other stocks identified to date and any other mineralized occurrences or geochemical anomalies in the area, are members of a single large “Intrusion-related gold system”.
- The Contact Zone represents a deposit setting similar to Victoria Gold’s Eagle Zone. Contact zone mineralization consists of widely spaced high-grade quartz-arsenopyrite veins within altered phyllites south of the Pukelman stock.
- The Contact Zone is a low-grade gold deposit. However, very high gold values taken from areas that do not appear to have been drill-tested in 2010 and 2011 suggest potential to expand the deposit to the east.
- The Bear Paw Zone is centered on an area of abundant quartz-feldspar-biotite monzonite dykes. The host phyllites show strong brecciation, including dyke fragments, indicating brecciation either post-dated dyke emplacement or occurred both during and after it.
- Gold values at the Bear Paw Zone appears to be hosted mainly by quartz veins that are interstitial to all lithic fragments, indicating vein emplacement post-dated brecciation. No evidence of brecciation within quartz veins was noted, although much of the core has undergone strong late fracturing.
- Follow-up exploration of strong gold-in-soil values east of the main Bear Paw deposit led to identification of a monzonitic stock east of a small NNW-trending escarpment. The escarpment may represent a normal or transpressional fault, with the down-dropped portion to the west. The surface of the western portion may represent stratigraphically higher rock units. Brecciation may have resulted from subsurface intrusion emplacement and buckling and structural preparation of overlying country rock.
- Mineralized intervals returned from 2010 and 2011 diamond drilling are longer and more continuous than those at the Contact Zone. This suggests that the Bear Paw Zone may have stronger economic potential than the Contact Zone.
- The G2 Zone was an important discovery in 2015. High grade gold values were returned upslope of more subdued gold-in-soil values associated with high base metal and pathfinder values, suggesting zonation within the target area.
- The G2 Zone is marked by more irregular quartz-arsenopyrite veining within altered phyllites. Although no intrusive units were identified in 2015, the geochemical zonation and altered wallrock suggest an intrusion may underlie the target.
- The distinct geochemical signatures of each of the Contact, Bear Paw and G2 zones indicates separate mineralizing centres representing pulses of magma in various stages of fractionation and associated hydrothermal and pneumatolytic chemical signatures, originating from a larger deep-seated body. The Pukelman (Contact Zone) and Rhosgobel stocks originated from a common phase of emplacement.

- Results of XRF analysis returned lower values of gold pathfinder elements than those from lab analysis. Nonetheless, these are sufficiently elevated to establish XRF analysis as a valid tool for field exploration. Gold values are typically too low to be reliably detected by XRF analysis.

### **Recommendations**

- Further exploration on the Contact Zone is recommended to consist mainly of detailed rock sampling, including chip sampling where possible, in areas that had not undergone previous diamond drilling.
- Further exploration at the Bear Paw Zone is recommended to focus on the uplifted portion containing the surface expression of the intrusion east of the lineament. Exploration should focus on identification of auriferous quartz vein float similar to that discovered in 2015. Target areas should also be based on previously identified high gold-in-soil anomalies. One other target setting may be replacement-style mineralization within calcareous beds identified west of the lineament but east of the drilled deposit. Trenching and test pitting may also be warranted, due to the shallow overburden along the ridgeline.
- The G2 area warrants further surface rock and grid soil sampling, geological mapping, as well as trenching aimed at exposing bedrock for chip or channel sampling and to enhance structural understanding. Grid soil sampling should be extended across the high grade rock sample locations and areas to the south. Trenching and test pitting may be warranted if overburden is shown to be shallow and actual bedrock can be reached.
- At all zones, the next phase of exploration should be designed to determine drill targets for subsequent programs.

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