

MINERAL EXPLORATION SUMMARY SKY PROJECT - YUKON TERRITORY NTS MAPSHEET 115H 14 JANUARY 2014

Mark Lindsay Nokuyukon Holdings Ltd January 2014

By

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COVER PHOTO:

Alteration zone on Camp Hill, immediately east of Day Property, 2010.

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EXECUTIVE SUMMARY

A brief examination of a greenfield exploration target called the "Sky Project", approved under the Yukon Geological Survey YMIP Program, was carried out in June 2013.

Part of the project area is covered by the Sky-Sling mineral claim block owned by Mark Linesay and Mike Mickey. Three separate sites were briefly examined over a five day ariod between of June 5th to June 9th, 2013.

The Sky project is located some 55 kilometres due west-southwest of the community of Carmacks at the headwaters of Mackintosh Creek, a tributary of Nisling River, and about 20 kilometres southwesterly of the former Mt. Nansen gold mine. Accommodations were arranged in Carmacks and a helicopter – Jet Ranger 206 was utilized to commute to project site.

The project site is situated along the southern end of the Dawson Range, within an area that has largely experienced no glaciation. The subdued topography is characterized by broad open valleys flanked by rounded, undulating hills and ridges. Bedrock exposure is confined mainly to the topographic highs. The area is dominantly underlain by micaceous quartz schist of the Yukon Tanana Terrane intruded by probable Jurassic age granodioritc to quartz monzonitic rocks, lesser felsic composition volcanic flows and minor serpentinized, faulted ultramafic rocks.

Initial field work by M. Lindsay on the Dart Property, which is located immediately north of the Sky-Sling claim block, identified potential exploration targets with breccia, diatreme-like structures associated with epithermal signatures such as banded chalcedony veinlets and breccia with associated highly oxidized, kaolinitic altered, rhyolitic breccia fragments. In 2011, Dan Cardinal had the opportunity to briefly examine the adjacent Dart Property and confirmed the presence of the intensely altered breccia structure noted above. Further follow-up prospecting to the southeast by Lindsay indentified large oxidized, breccia boulders suggesting other potential epithermal sites adjacent to the Dart property. The area south of Dart was subsequently staked as the Sky-Sling mineral claim block to cover potential breccia pipe-like features and areas thought to host kaolinitic alteration hosted in flow banded rhyolite.

The objective of the 2013 field work was to conduct reconnaissance work along this general area in order to better define these breccia and alteration sites.

Unfortunately the geology and alteration found on the Sky-Sling claim block does not appear to support the presence of a significant mineralizing system outcropping at surface. There are signs that a mineralizing system of unknown characteristics may exist at depth on the property.



Figure 1

The Sky Project is located in the Yukon Territory in the northern part of Canada (fig. 1).

The Sky Project is located on NTS map-sheet 115H 14. It is within the Whitehorse Mining District. The UTM coordinate for the central part of the target area would be 382159E 6858258N (Fig.1).

The property is located 58 km southwest of the village of Carmacks, Yukon. The project is 175 km northwest of Whitehorse.



The Sky Property can be accessed by helicopter from Carmacks.

The Mt Nansen mine site is accessible by a maintained dirt road, and alternative property access would be possible by driving to the mine and then taking a helicopter to the Sky property - which is a distance of approximately 23 km.

PHYSIOGRAPHY, VEGETATION and CLIMATE

The Sky claims are located on gently rolling unglaciated terrain with elevations ranging from approximately 900 meters and 1,200 meters. The claim area has been burned off, and vegetation is restricted to shrubs and grasses, or is nonexistent along the ridge top. Property topography does not pose significant problems for carrying out exploration procedures.

Climate is variable. Low cloud and showers are common during the summer. Winters are cold, with approximately 60 centimeters of snow that stays from September to May. The work season is mid- or late-June to mid-October. Due to permafrost conditions, soil sampling may be impaired into July and August.

PROPERTY and CLAIM STATUS

The Sky Project is made up of 44 Sky and 42 Sling claims (Fig.3).



SKY PROJECT



Figure 4 - Outcrop of micaceous quartz schist - Yukon Tanana Terrane

HISTORY

In 1966, the Geological Survey of Canada ("GSC") carried out a regional airborne magnetic survey covering the Sky area.

In 1985, the Geological Survey of Canada ("GSC") carried out a regional stream sediment sampling program, which included the Sky property area. Two anomalous gold values of 27 ppb and 137 ppb (samples 851129 and 851130 respectively) were returned from a stream draining westward from the northwestern boundary of the Property.

No other historical work has been recorded on the property.

GEOLOGY

On the Sky claims, a small, thrusted klippe-like, foliated, schistosic, ultramafic rock was noted, which structurally overlies basement rocks comprised dominantly of creamy coloured, fine grain, quartzite occasionally varying to micaceous (chloritic) quartz schist (Fig. 5 & 6). Without close examination with a hand lens the quartzite could be mistaken as rhyolitic rock. A reconnaissance traverse conducted from north to south across the property encountered much of the same rock type. The quartzite (yellow polys - Fig. 6) characteristically displays iron oxidized fractures with occasional hairline fracture fillings of bluish manganese mineral. At an initial glance, some of these fractures tend to give an appearance of being breccia-like structures. The author did observe at 2 localities where narrow breccia dyke-like structures cut the basement rock. However, these

structures are not as strong or as intensely altered as the breccia diatreme observed at the Dart property, which is the adjacent property to the northwest of Sky. The breccia dykes are very limited in size and extend no more than just a few metres along strike. No strong alteration features were encountered along traverses across the property.



Figure 5 - Thrusted klippe of serpentinized ultramafic overlying basement rocks dominantly comprised fine grain quartzite. Purple dashed line depicts the thrust fault contact.



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EASTERN PROSPECTING TRAVERSES

Reconnaissance traverses were carried out along Buffalo Ridge and over the Cobra target. Figure 7 shows the traverse lines. Dan Cardinal traverses are in red; Mark Lindsay traverses are in purple.



Figure 7

Buffalo Ridge, from the air via helicopter, displayed large patches of iron-stained, gossanous coloration. The ridge under traverse 1 hosts weathered granitic rocks, small areas intruded by rhyolite dikes and amphibolites along the southwest half of the traverse. Traverse 2 area is underlain by highly weathered, well rounded, pinkish colored, coarse grained to megacrystic, quartz-rich granodiortic to quartz monzonitic rock (Fig.9). The gossanous patches when examined close-up are mainly composed of iron stained, pinkish residual granitic material. Minor pyrite was observed, which would produce some of the weak oxidation observed.



Figure 8 - Cobra mag anomaly with regional gravity contours Page 10

The Cobra target (Fig.8) hosts a coincidental government airborne magnetic, gravity anomaly indentified by M. Lindsay as possible target and warranted field examination. Unfortunately, the anomaly coincidentally lies along a low-lying broad-shaped valley largely covered by small lakes and swamps. Reconnaissance traverses were carried out along an easterly flanking ridge. Exposed along the ridge top is a northwest trending, micaceous quartzite schist. At lower elevations along the western side of the ridge adjacent to the gravity anomaly and just above the valley floor, are talus slopes and sub-outcrops of quartz eye tuffaceous rhyolite, rhyolitic flows and dacite. The rhyolitic and dacitic rocks may perhaps extend and underlie the valley floor and in part may be associated with the magnetic low / gravity low anomaly.



Figure 9 - Granitic rocks on Buffalo Ridge

EXPLORATION CONCLUSIONS

The two dominate rock types underlying the Sky Project are comprised of quartzite schist of the Yukon Tanana Terrane intruded by Jurassic age granitic rocks. The Sky property and the Buffalo Ridge area appear to have limited mineral potential. Further follow-up prospecting on the Sky may define additional breccia dykes. These dykes may be vectoring to some deeper breccia structural system(s) that could be mineral-bearing at depth. Some limited geochemical soil profiles for path finder elements (e.g. As, Hg, Sb, Bi, Ba, etc.) may be useful.

The coincidental Cobra gravity-magnetic anomaly may be reflecting some underlying alteration perhaps hosted in rhyolitic and dacitic rocks. As this area has largely no glaciation, stream sediment sampling or heavy metal sampling may be warranted as well as some soil sampling of the residual soil along the base of the ridge paralleling the valley.

There was no significant mineralization of alteration encountered while conducting prospecting and mapping traverses across the "Sky Project" lands. As a result - no rocks or soils were submitted for geochemical assay.

REFERENCES

- Deklerk, R. (compiler), 2008. Yukon MINFILE 2008 A database of mineral occurrences. Yukon Geological Survey.
- Gordey, S.P. and Makepeace, A.J., (compilers), 2000. Yukon Digital Geology; Exploration and Geological Services Division (EGSD), Yukon Region, Indian and Northern Affairs Canada (DIAND) EGSD Open File 1999-1(D).

THE SKY PROJECT

(PARTIALLY FUNDED BY THE YUKON MINING INCENTIVES PROGRAM)

PROJECT OPERATOR: NOKUYUKON HOLDINGS LTD.

PROJECT LOCATION: MACKINTOSH CREEK - WEST OF CARMACKS – SOUTHERN DAWSON RANGE (61°52.1'N; 137°14.8'W – Approximate centre of project site)

RECONNAISSANCE SURVEYS CONDUCTED BY:

PROSPECTOR AND PROJECT MANAGER – MARK LINDSAY GEOLOGIST – D.G. (DAN) CARDINAL, P.GEO.

SUMMARY REPORT BY:

D. G. CARDINAL, P.GEO., F.G.A.C. AGASSIZ, B.C.

July 7, 2013

INTRODUCTION

The author was requested by Mr. Mark Lindsay, president of NOKUYUKON HOLDINGS LTD., to conduct a brief examination of a greenfield exploration project site referred to as the 'Sky Project', approved under the YMIP. This area is also partly covered by the Sky-Sling mineral claim block owned by Lindsay. Three separate sites were briefly examined (Figure 1) over a five day period between of June 5th to June 9th, 2013.

The Sky project is located some 55 kilometres due west-southwest of the community of Carmacks at the headwaters of Mackintosh Creek, a tributary of Nisling River, and about 20 kilometres southwesterly of the former Mt. Nansen gold mine. Accommodations were arranged in Carmacks and a helicopter – Jet Ranger 206 was utilized to commute to project site.

The project site is situated along the southern end of the Dawson Range, within an area that has largely experienced no glaciation. The subdued topography is characterized by broad open valleys flanked by rounded, undulating hills and ridges. Bedrock exposure is confined mainly to the topographic highs. The area is dominantly underlain by micaceous quartz schist of the Yukon Tanana Terrane intruded by probable Jurassic age granodioritc to quartz monzonitic rocks, lesser felsic composition volcanic flows and minor serpentinized, faulted ultramafic rocks.

OBJECTIVE

Initial field work by M. Lindsay in this area identified potential exploration targets with breccia, diatreme-like structures associated with epithermal signatures such as banded chalcedony veinlets and breccia with associated highly oxidized, kaolinitic altered, rhyolitic breccia fragments. In 2011, the author had the opportunity to briefly examine an adjacent mineral claim referred to as the Dart covering the intensely altered breccia structure noted above. Further follow-up prospecting to the southeast by Lindsay indentified large oxidized, breccia boulders suggesting other potential epithermal sites adjacent to the Dart property. This area was subsequently staked as the Sky-Sling mineral claim block to cover breccia pipe-like features and areas thought to host kaolinitic alteration hosted in flow banded rhyolite. The objective of this (2013) field season is to conduct reconnaissance work along this general area in order to better define these breccia and alteration sites.

FIELD OBSERVATIONS

The author accompanied by M. Lindsay, was taken to various sites previously prospected and identified as possible epithermal sites. Three sites were examined: (1) Sky claim, (2) Buffalo Ridge and (3) Cobra.

At each site traverses were conducted mainly along bedrock exposed ridge tops. Outcrops encountered were identified and their on-ground geospatial positions identified with a handheld GPS Garmin as well field notes documenting structure, rock type and any observed mineralization and alteration features.

At the Sky claim (1), a small, thrusted klippe-like, foliated, schistosic, ultramafic rock was noted, which structurally overlies basement rocks comprised dominantly of creamy coloured, fine grain, quartzite occasionally varying to micaceous (chloritic) quartz schist (Photo 1). Without close examination with a hand lens the quartzite could be mistaken as rhyolitic rock. A reconnaissance traverse conducted from north to south across the property encountered much of the same rock type. The quartzite characteristically displays iron oxidized fractures with occasional hairline fracture fillings of bluish manganese mineral. At an initial glance, some of these fractures tend to give an appearance of being breccia-like structures. The author did observe at 2 localities where narrow breccia dyke-like structures cut the basement rock. However, these structures are not as strong or as intensely altered as the breccia diatreme observed at the Dart property noted above. The breccia dykes are very limited in size and extend no more than just a few metres along strike. No strong alteration features were encountered during the traverse.

At the Buffalo Ridge (2), a reconnaissance traverse was conducted along a north-south trending ridge, which from the air via helicopter, displayed large patches of iron-stained, gossanous colouration. The ridge is underlain by highly weathered, well rounded, pinkish coloured, coarse grained to megacrystic, quartz-rich granodiortic to quartz monzonitic rock (Photo 3). The gossanous patches when examined close-up are mainly composed of iron stained, pinkish residual granitic material. Minor pyrite was observed, which would produce some of the weak oxidation observed.

The Cobra (3) is a government airborne, gravity anomaly indentified by M. Lindsay as possible target and warranted field examination. Unfortunately, the anomaly coincidentally lies along a low-lying broad-shaped valley largely covered by small lakes and swamps. Reconnaissance traverses were carried out along easterly flanking ridge. Exposed along the ridge top is a northwest trending, micaceous quartzite schist. At lower elevations along the western side of the ridge adjacent to the gravity anomaly and just above the valley floor, are talus slopes and sub-outcrops of quartz eye, tuffaceous rhyolite and rhyolitic flows. The author believes the

rhyolitic rocks probably extend and underlie the valley floor and in part may be reflecting the anomaly (Photo 4).

CONCLUSION

The two dominate rock types underlying the Sky Project are comprised of quartzite schist of the Yukon Tanana Terrane intruded by Jurassic age granitic rocks.

The Sky-Sling claim and the Buffalo Ridge area appear to have limited mineral potential. Further follow-up prospecting on the Sky may define additional breccia dykes. These dykes may be vectoring to some deeper breccia structural system(s) that could be mineral-bearing at depth. Some limited geochemical soil profiles for path finder elements (e.g. As, Hg, Sb, Bi, Ba, etc.) may be useful. The Cobra gravity anomaly may be reflecting some underlying alteration perhaps hosted in rhyolitic rocks. As this area has largely no glaciation, stream sediment sampling or heavy metal sampling may be warranted as well as some soil sampling of the residual soil along the base of the ridge paralleling the valley.

Respectfully submitted;

D. G. CARUINAL HUMBIN

D. G. (Dan) Cardinal, P.Geo., F.G.A.C.



Photo 1

Sky-Sling Mineral Claim Block

Thrusted klippe of serpentinized ultramafic overlying basement rocks dominantly comprised fine grain quartzite. Purple dashed line depicts the thrust fault contact. Helicopter for scale.



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Photos 2: Sky-Sling mineral claim - Outcrop of micaceous quartz schist – Yukon Tanana Terrane



Photo 3: Weathered quartz monzonitic rock intruding quartz mica schist on Buffalo Ridge.



Photo 4: Loc king northeasterly from Buffalo Ridge to Cobra gravity anomaly in valley with quartz schist and tuffaceous rhyolite flows along ecisterly flanking ridge.



SKY PROJECT – Reconnaissance Surveys



SK = GPS survey point (noting areas of rock outcrop)

Figure 1



SKY PROJECT Reconnaissance Surveys on the Sky-Sling Claim

Serpentinized Ultramafic

Fine gr. Quartzite, Micaceous Quartz Schist

Figure 2







