

YMEP Project 18-031

**2018 GEOLOGY, SOIL GEOCHEMISTRY and
INDUCED POLARIZATION GEOPHYSICAL SURVEYS**

on the

RC GOLD PROPERTY – RC, BEE and BOP CLAIMS

Owned by Fox Exploration Ltd.

and

William Mann

Operated by Pacific Ridge Exploration Ltd.

NTS 115P14

UTM Zone 8 – NAD 83: 401,000 E; 7,080,000 N

Latitude: 63° 50' 00" N Longitude: 137° 00' 45" W

Dawson Mining District

Yukon, Canada

Work Performed during the period August 3 to August 13, 2018

Report by

Gerald G. Carlson, Ph.D., P.Eng.

October 3, 2018

TABLE OF CONTENTS

TABLE OF CONTENTS.....	2
LIST OF TABLES.....	2
LIST OF FIGURES.....	2
APPENDICES.....	3
SUMMARY.....	4
INTRODUCTION.....	5
PROJECT LOCATION.....	5
ACCESS.....	5
PROJECT DESCRIPTION.....	6
PHYSIOGRAPHY AND CLIMATE.....	8
PROJECT HISTORY.....	8
REGIONAL GEOLOGY.....	9
PROPERTY GEOLOGY.....	10
MINERALIZATION.....	11
2018 EXPLORATION PROGRAM.....	11
Geological Mapping and Prospecting.....	13
Soil Geochemical Survey.....	16
Sampling Protocol and Data Handling Procedures.....	16
2018 Soil Geochemical Survey Results.....	17
Induced Polarization Survey.....	23
IP Survey Results.....	23
CONCLUSIONS.....	26
Prospecting and Geology.....	26
Soil Geochemistry.....	27
Induced Polarization Survey.....	27
RECOMMENDATIONS.....	27
EXPENDITURES.....	28
REFERENCES CITED.....	29

LIST OF TABLES

Table 1. RC-BEE-BOP Claims Table.....	7
Table 2. Rock sample descriptions and summary geochemical results.....	14
Table 3. Percentile levels used for soil geochemical bubble plots.....	17
Table 4. Expenditure Summary.....	28

LIST OF FIGURES

Figure 1. RC Gold project location.....	6
Figure 2. RC, BEE and BOP claims map.....	7
Figure 3. RC Gold property map.....	10
Figure 4. 2018 field activities map.....	12
Figure 5. 2018 geological mapping, north sheet.....	13

Figure 6. Geology legend for Figures 5 and 7.....	15
Figure 7. 2018 geological mapping, south sheet.....	15
Figure 8. 2018 Soil sampling grid and sample numbers.....	17
Figure 9. 2018 Soil grid – gold in soils.....	18
Figure 10. Gold Geochemistry – 2011 to 2018 soils.....	18
Figure 11. Silver geochemistry – 2011 to 2018 soils.....	19
Figure 12. Arsenic geochemistry – 2011 to 2018 soils.....	19
Figure 13. Bismuth geochemistry – 2011 to 2018 soils.....	20
Figure 14. Antimony geochemistry – 2011 to 2018 soils.....	20
Figure 15. Lead geochemistry – 2011 to 2018 soils.....	21
Figure 16. Zinc geochemistry – 2011 to 2018 soils.....	21
Figure 17. Copper geochemistry – 2011 to 2018 soils.....	22
Figure 18. Molybdenum geochemistry – 2011 to 2018 soils.....	22
Figure 19. Modelled chargeability – Line 1.....	24
Figure 20. Modelled resistivity – Line 1.....	24
Figure 21. Modelled chargeability – Line 2.....	25
Figure 22. Modelled resistivity – Line 2.....	25

APPENDICES

Appendix I	RC, BEE and BOP Claims List
Appendix II	Geological Mapping Memo – JP Exploration
Appendix III	Rock Samples - Analytical Certificates
Appendix IV	Soil Samples – Master Spreadsheet
Appendix V	Soil Samples - Summary Results
Appendix VI	Soil Samples – Analytical Certificates
Appendix VII	IP Report – Aurora Geosciences
Appendix VIII	Invoices

SUMMARY

The RC Property (the “Property”) consists of 104 quartz mining claims (RC, BEE and BOP claim groups) located in the Dawson and Mayo Mining Districts. A newly constructed gravel access road to Big Creek has significantly improved access to the southern portion of the Property.

The Property lies within the Tombstone Gold Belt where Fort Knox style mineralization is known to be associated with Tombstone Suite intrusions (Hart, et.al., 2002). The headwaters of Clear Creek a historically significant placer gold bearing creek, and Big Creek drain from the property. Recent prospecting (Coe, 2017) has discovered gold mineralization in quartz veins related to the Big Creek Stock, within the Property.

The Property is underlain by metasedimentary rocks of the Yusezyu Formation of the Upper Proterozoic to Cambrian Hyland Group. These have been intruded by the Tombstone-aged (Mid-Cretaceous) Big Creek diorite stock. The area also covers the drainage of a historic Minfile occurrence where mineralized samples collected by Murphy and Heon assayed 377 ppb Au and 478 ppm Mn from a quartz vein, 435 ppb Au, 72 ppm Bi, 88 ppm As, 15.3 ppm Ag, 242 ppm Pb and 303 ppm W from a vein and associated disseminated mineralization and 20 ppb Au and 789 ppm As from a breccia sample (Minfile occurrence 115 061, BIG). Initial reconnaissance prospecting on the property identified quartz monzonite and quartz vein float assaying 115 and 244 ppb Au respectively (Coe, 2017).

In 2017, Pacific Ridge carried out a program of prospecting, mapping, soil sampling and a small geophysical program. The program defined four priority target areas defined by multi-element soil geochemical anomalies supported locally by mineralized grab samples of float and bedrock (Carlson, 2017).

The 2018 follow-up program, described in this report, included two lines of reconnaissance Induced Polarization (IP) geophysical surveying, soil sampling and additional prospecting and geological mapping.

The IP survey, supported by surface mapping and sampling, suggests that the Far Grid and, to a lesser extent, the Big Creek anomaly, could represent intrusive related gold mineralization associated with sheeted veins and stockworks adjacent to the Rhosgobel and Big Creek stocks. Detailed IP surveys followed by trenching is recommended to define drill targets.

Detailed mapping, prospecting and soil sampling is recommended in this area as well as the extension of the IP survey, extending as far as the Camp 1 from the 2017 program. Additional prospecting and sampling at the end of IP Line 1 is recommended to determine the source of the chargeability anomaly in that area. This IP line should also be extended to the north. An IP chargeability target at the south end of both lines is yet unexplained. Further prospecting and sampling is required in this area.

INTRODUCTION

The RC Project (the “Property”) consists of the 72 RC quartz mining claims and the 24 BEE quartz mining claims located in the Dawson Mining District and the 8 BOP quartz mining claims located in the Mayo Mining District. This report discusses the results of a surface exploration program carried out on the Property during August 2018.

The Property covers a target area that includes the Big Creek Stock and historic plus recent anomalous gold occurrences. In 2017, Pacific Ridge Exploration Ltd. (“Pacific Ridge”) optioned the RC claims from Fox Exploration Ltd. At the same time, Pacific Ridge optioned the adjoining BEE and BOP claims from Mr. William Mann. The Property has seen relatively little documented exploration activity, yet it adjoins two other highly explored properties: Clear Creek, now owned by Victoria Gold Corp. lies on the west and Mahtin, owned by StrikePoint Gold Inc., lies on the east. In 2017, Pacific Ridge completed a preliminary prospecting, geological mapping and soil geochemical program on the Property.

In 2018, supported by YMEP Project 18-031, a follow-up exploration program including additional geological mapping and soil geochemical sampling, plus a 4.2 km reconnaissance IP program was carried out in the west-central portion of the Property. The program was designed to extend the existing mapping and soil geochemistry around the targets defined by the 2017 exploration program and, with the Induced Polarization geophysical survey, to test for disseminated sulphide mineralization at depth that could be related to Fort Knox style mineralization. The soil survey and camp support were provided by Fox Exploration Ltd. (“Fox”) of Vancouver, the geological mapping by JP Exploration Services (“JPEX”) of Carcross and the IP survey by Aurora Geosciences Ltd. (“Aurora”) of Whitehorse.

Total expenditures for the program are \$82,685.15. The following report describes and interprets the 2018 field program which was carried out over the Property during the period August 3 to August 13, 2018.

PROJECT LOCATION

The RC, and BEE claim groups, comprising the majority of the RC Property, are in the Dawson Mining District while the BOP claim group is in the Mayo Mining District, approximately 120 kilometres east of Dawson City. The property is located on NTS map sheet 115P14 and centered at latitude 63° 50' 00" N and longitude 137° 00' 45" W, or UTM coordinates 401,000 E and 7,080,000 N (NAD 83, Zone 8) (Figure 1).

ACCESS

Access to the Property is via Highway 2, the Klondike Highway, for 425 km north and west from Whitehorse or 100 kilometers east from Dawson to the Clear Creek road. At this point, turn to the northeast along Clear Creek road for 33 km where the road meets the Left Fork of Clear Creek. To the right, follow the Left Fork of Clear Creek downstream and then upstream on the Right Fork to the southern part of the Property along the new Big Creek road. The camp 1 site from the 2017 field program is located 25 km along this route. To the left, up the Left Fork of Clear Creek, Camp 2, used for both the 2017 and 2018 field programs (with permission from Victoria Gold Corp., on whose

claims the camp site lies), is a further 10 km, just beyond the placer camp of Nels Harper. Roads beyond Camp 2 provide access to the western portion of the Property (see Figure 3).



Figure 1. RC Gold project location.

PROJECT DESCRIPTION

The Property consists of three contiguous claim groups acquired under two option agreements, including the RC 1 to 72 claims in the Dawson Mining District owned by Fox Exploration Ltd., the BEE 1 to 24 claims in the Dawson Mining District owned by William Mann (“Mann”) and the BOP 1 to 8 claims in the Mayo Mining District owned by Mann (Table 1 and Figure 2).

Pacific Ridge has acquired an option to earn a 100% interest in the RC claims property from Fox by paying \$300,000, issuing 1,500,000 shares and completing \$1.87 million in exploration over 5 years. Pacific Ridge must also pay \$125,000 and issue 500,000 shares upon completion of a feasibility study

and an additional \$125,000 and 500,000 shares commencement of commercial production. Fox Exploration retains a 2% NSR, half of which can be purchased for \$2 million.

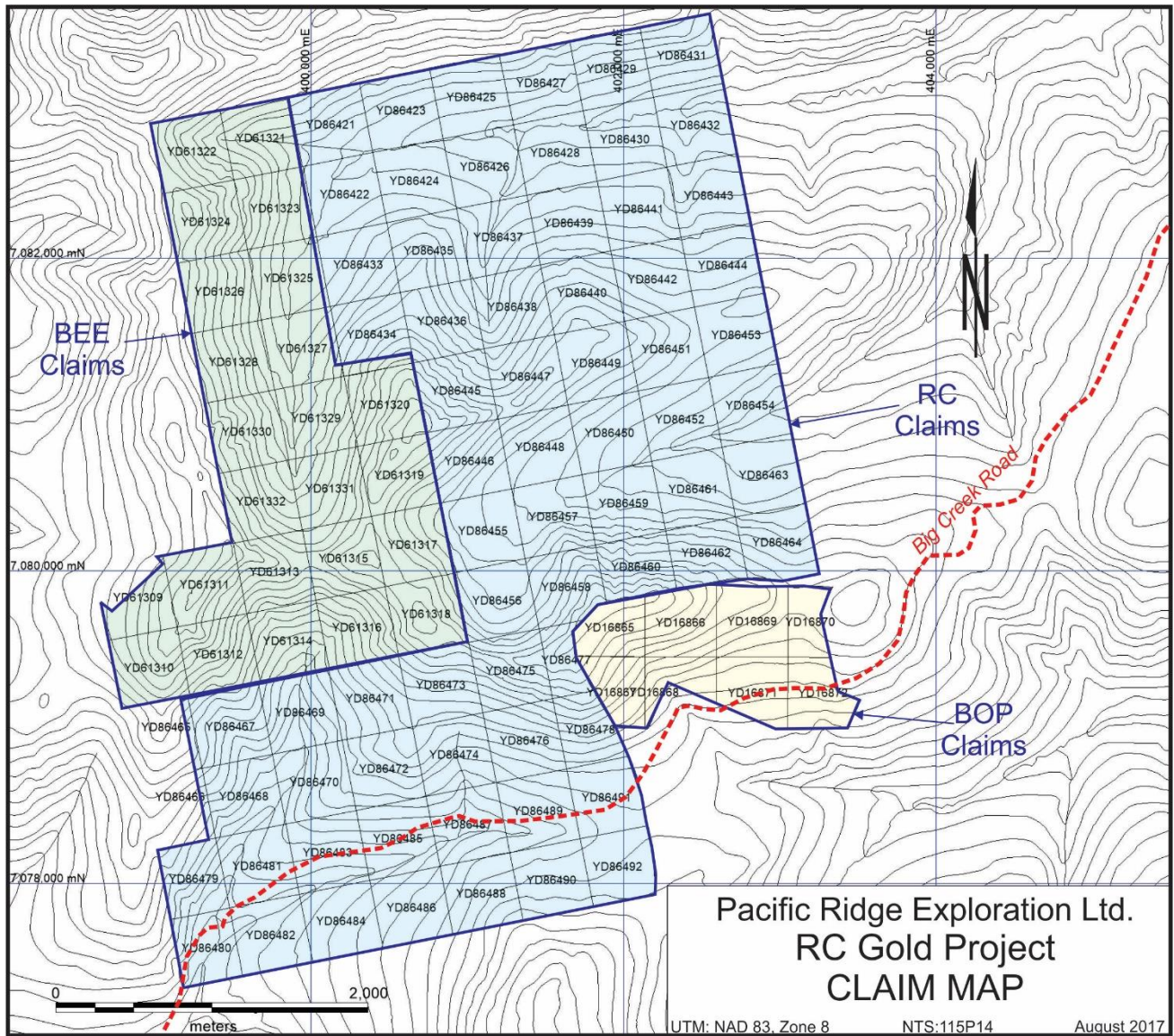


Figure 2. RC, BEE and BOP claims map.

Pacific Ridge has an option to earn a 100% interest in the BEE and BOP claims from Mann by paying \$100,000, issuing 500,000 shares and completing \$630,000 in exploration over 5.5 years. An additional \$125,000 is payable and 500,000 shares issuable upon completion of a feasibility study and an additional \$125,000 is payable and 500,000 shares issuable upon a production decision. The property is subject to a 2% NSR, half of which can be purchased for \$2,000,000.

Table 1. RC-BEE-BOP Claims Table

District	Grant No.	Claim Name	Claim Owner	Expiry
Dawson	YD86421-YD86492	RC 1-72	Fox Exploration Ltd. – 100%	29-Sep-22
Dawson	YD61309-YD61332	BEE 1-24	William Mann - 100%	16-Oct-23
Mayo	YD16865-YD16872	BOP 1-8	William Mann - 100%	25-May-22

PHYSIOGRAPHY AND CLIMATE

The Property covers moderate terrain, with elevations ranging from 1200 metres to 1,600 metres. Much of the property extends above tree line and is covered by sparse tundra vegetation; ridgelines are covered by talus and felsenmeer with little vegetation. Forest cover on lower slopes consists mostly of black and white spruce. Loess is observed in many areas can mask geochemical responses from underlying bedrock.

The climate is generally dry during the summer months with most precipitation occurring in July and August. Temperatures range from -45° C in the winter months to 30° C in the summer. Snow accumulation begins generally in late September and is mostly melted by mid-May. The regional area was subject to weak glaciation and the surrounding area is known to have accumulations of loess up to 20 metres thick.

PROJECT HISTORY

Placer Mining first began on Clear Creek in the late 1800's and the first quartz claims were staked in the early 1900's. Placer mining has continued to the present, with a dredge operating on Clear Creek from 1943 to 1954 and again between 1981 and 1987.

The first modern hard rock exploration in the area took place in the 1970's, targeting silver, tin and tungsten, metals commonly associated with Intrusion Related Gold deposits. High grade gold-silver and silver-lead-zinc veins have also been prospected.

In the 1990's, exploration shifted to bulk tonnage gold after the discovery of the Fort Knox gold deposit in Alaska, in a similar geological environment. Explorers near the Property included Noranda, Ivanhoe Goldfields, Kennecott and Newmont. These companies carried out geological mapping, geochemical and geophysical surveys and several campaigns of drilling. More recently, in the 2000's, Thor Explorations, StrataGold and Golden Predator have explored on the west side of the RC Property, while Ryan Gold (now StrikePoint) explored to the east.

The RC Property area was staked as the Far claims by R. Wongda after a mineralized showing in the area was discovered by Murphy and Heon during 1:50,000 scale geological mapping in 1993. The mineralized samples collected by Murphy and Heon assayed 377 ppb gold and 478 ppm manganese (vein), 435 ppb gold, 72 ppm bismuth, 88 ppm arsenic, 15.3 ppm silver, 242 ppm lead and 303 ppm tungsten (vein, disseminated) and 20 ppb gold and 789 ppm arsenic (breccia) (Minfile occurrence # 115 061; name: BIG).

In 1994, Wongda carried out minor geological mapping and sampling on claims Far 65-70. L. Hart re-staked the showing in December 1994. Thor Explorations Ltd. optioned the Far and other neighbouring claims from Hart. In September 2003 Thor Explorations carried out soil sampling and prospecting on Far claims 31-34, and 51-54 and other neighbouring claims. In 2005 Thor Explorations Ltd carried out an additional reconnaissance exploration program.

In 2010, Bearing Resources acquired the BIG claims centred on the Big Creek Stock and carried out a small soil and rock sampling program. They identified quartz-tourmaline breccia in altered metasediments within the stock, with one grab sample running 2.91 gpt Au taken from several rusty float boulders with quartz-arsenopyrite veining (Mann, 2011).

In 2014, Mann staked the BEE claims and in 2015 carried out a program of rock and soil sampling. In 2017, he added the BOP claim group on the southeast side of the RC claim group.

In August 2016, Fox took three rock grab samples exposed along the newly constructed Big Creek road that cuts across the south side of the Property, one of which returned 180 ppb gold (Coe, 2017). The RC claims were subsequently staked for Fox to cover a target area that includes the Big Creek Stock and historic plus recent anomalous gold occurrences. Brief reconnaissance prospecting on the property in October 2016, identified quartz monzonite and quartz vein float assaying 115 and 244 ppb gold respectively (Coe, 2017).

In 2017, Pacific Ridge carried out a program of prospecting, geological mapping, soil sampling (564 samples) and three short lines of mag/VLF ground geophysical surveying, supported by YMEP Project 17-026. The 2017 mapping program identified quartz-arsenopyrite veining in the BEE grid area. Three grab samples of quartz vein and breccia material from this area ran 0.317 gpt Au (with 4.6 gpt Ag and 3,383 ppm As), 0.511 gpt Au and 0.257 gpt Au (with 3,292 ppm As). A gossan area corresponding to a calc-silicate altered zone of limy metasedimentary rock occurs within the Big Creek stock (Big Creek Anomaly). A grab sample of rusty quartz breccia ran 3.6 gpt gold with 2.6 gpt Ag and 3,938 ppm As. A second grab of similar quartz breccia assayed 1.919 gpt Au with 3 gpt Ag and 769 ppm As.

The soil survey defined four strong geochemical anomalies. The BEE North Au-As-Sb-Bi anomaly may be related to the nearby Contact Zone on the adjacent Clear Creek property. Three grab samples of vein material assayed 0.511 ppm Au, 0.257 ppm Au and 0.317 ppm Au. The BEE South Au-Ag-Sb-Pb-As anomaly is defined by four adjacent gold soil values ranging from 0.227 to 0.998 ppm Au. The linear nature of the anomaly suggests that this anomaly is reflecting the presence of a subcropping gold-silver vein or shear. The Big Creek Au-As-Ag-Cu-W-Pb-Zn anomaly appears to be related to rusty and altered quartz breccia related to pyrrhotite skarn. Gold values of 3.571 ppm and 1.919 ppm Au were returned from two grab samples. The Far Grid Au-Bi-Cu-W-Ag-As-Sb anomaly correlates with and extends an Au-As-Cu anomaly first defined by Thor Explorations (Lueck, 1995). The anomaly has a strike length of over 1 km and is immediately adjacent to the intrusive hosted Juno sheeted vein zone on the Clear Creek property drilled by Kennecott in 1995.

REGIONAL GEOLOGY

The Clear Creek property is located within the Selwyn Basin, a 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), deposited from late Precambrian to Triassic time. The environment was predominantly subaqueous, with some episodes of uplift. In the Cretaceous, the Selwyn Basin strata were intruded by the 92 Ma Tombstone Plutonic Suite, forming an arcuate belt of intrusions extending east-southeast from the Fairbanks area across the Yukon. Mayo Suite? A second intrusive suite, the Late Cretaceous - early Tertiary McQuesten suite, extends east-west along the southern margins of the Clear Creek area.

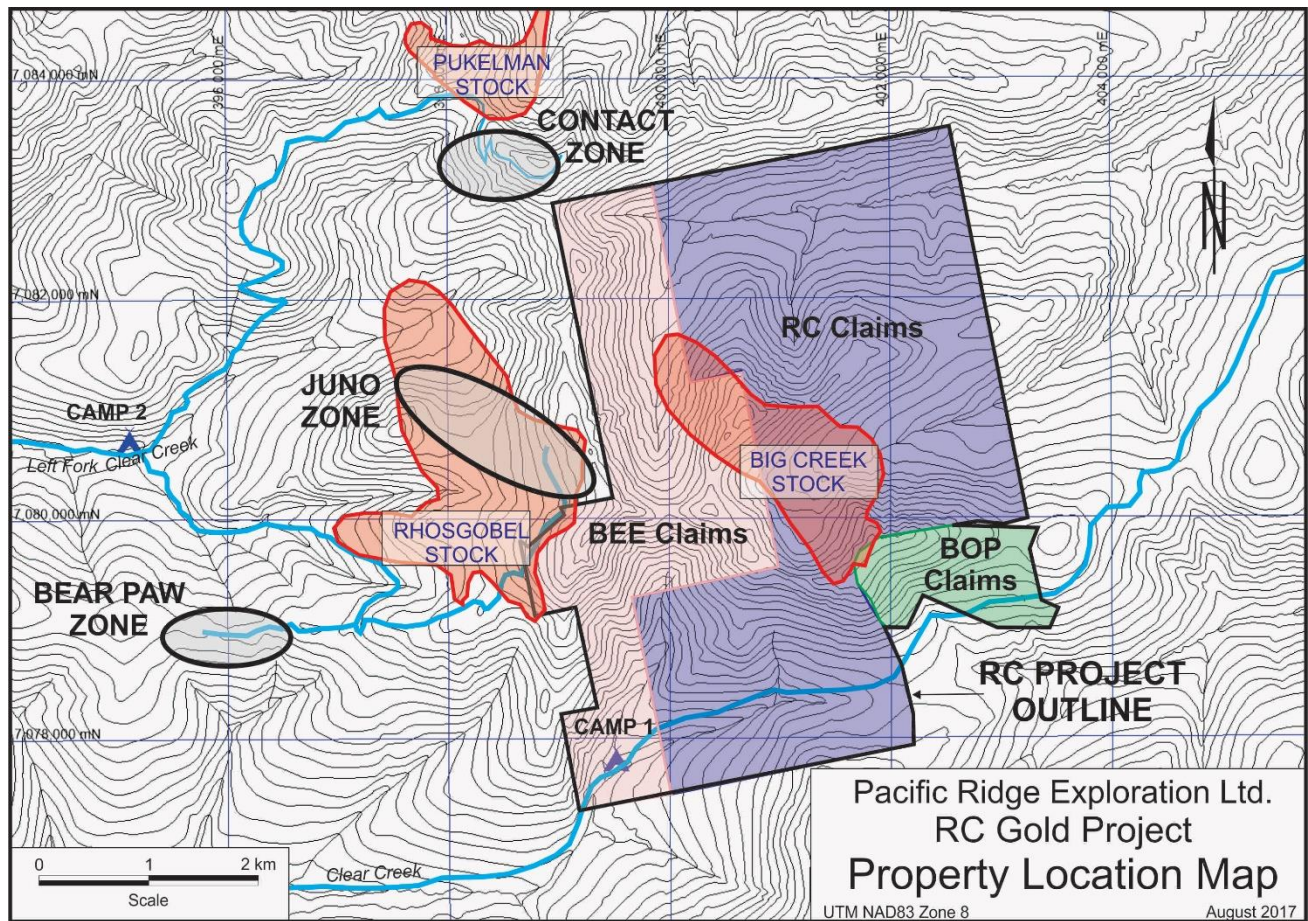


Figure 3. RC Gold property map showing Tombstone-aged intrusions (red outlines) and mineralized zones (Contact, Juno and Bear Paw) on the adjacent Clear Creek property.

The Clear Creek area is underlain by basal Selwyn Basin strata belonging to the Yusezyu Formation of the Upper Proterozoic to Lower Cambrian Hyland Group. Yusezyu Formation sediments consist largely of pelites, psammites, coarse clastic "grits" and quartzites, with lesser limestone and marble, calcareous elastic sediments and chemical and elastic sediments. The "Tombstone Strain Zone", a broad zone of complex deformation, resulting in multi-episodic folding and prominent foliation and lineation development within the sediments, extends roughly east-west just north of the project area (Murphy and Heon, 1996).

Tombstone Suite stocks in the area include the Rhosgobel, Big Creek, Pukelman, Josephine and Eiger stocks (see Figure 3 – Josephine and Eiger stocks are just off the map to the north). The Josephine and Big Creek stocks are dioritic, the Eiger stock is granodiorite and the Rhosgobel and Pukelman stocks are quartz monzonite to granite. The intrusions are surrounded by a broad zone of hornfels. The McQuesten Suite intrusions, including the Vancouver Creek stock, are mostly of biotite-muscovite granite to quartz monzonite, medium to coarse grained and locally porphyritic.

Valley floors are covered by unconsolidated Quaternary sediments.

PROPERTY GEOLOGY

The Property is underlain mostly by Yusezyu Formation metasedimentary rocks exhibiting multi-episodic deformation that results in a pervasive foliation and locally several styles of folding. Areas

proximal to the Clear Creek intrusions exhibit hornfelsing and contact metamorphic and metasomatic fabrics. Stephens et. al. (2003) have divided the hornfels aureole into two zones: an inner aureole of contact metasomatism with skarn development, strong foliation and a strong contact metamorphic overprint of biotite-andalusite; and an outer aureole characterized by a contact metamorphic overprint of biotite and andalusite.

The Big Creek Stock underlies much of the southern portion of the RC claim block (Figure 3). A hornfels zone extends more than 200 m from the intrusive contact. Minor limonitic granitic dykes extend up to 500 metres from the stock (Schulze, 2005). It has been suggested that and adjacent intrusions such as Rhosgobel and Pukelman may be related as variously fractionated magma from a single parent source at depth, as they are approximately the same age and occur within a single large halo of hornfels (Schulze, 2005).

MINERALIZATION

The target at RC Gold is an Intrusion Related Gold deposit like Eagle Gold (Victoria Gold), Brewery Creek (Golden Predator) and Red Mountain in Yukon and Fort Knox, True North, Pogo and Donlin Creek in Alaska.

Coombes (1995) reports three styles of mineralization on the adjoining Clear Creek property, including gold-bearing stockwork to sheeted vein zones hosted by felsic to intermediate intrusions and adjacent hornfels zones; auriferous pyrite within fault zones cutting metasedimentary rocks; and scheelite-bearing calc-silicate skarns. The mineralization at Bear Paw on the Clear Creek property (see Figure 2) is mainly breccia hosted with only minor felsic dikes and may be in the cupola zone of an intrusion at shallow depth below the known mineralized zone.

On the Property, a sample of quartz-arsenopyrite veining within brecciated phyllite returning a value of 0.112 opt (3.48 g/tonne) gold was obtained by Bema Industries Ltd. in 1981 near the eastern boundary of the claim block (Schulze, 2005). In the same general area, Murphy and Heon (2006) report a breccia zone where mineralized samples assayed 377 ppb gold, now known as the BIG Minfile occurrence (115 061). Coe (2017) reported quartz vein float along the new Big Creek road with gold values ranging from 115 to 244 ppb.

During the 2017 mapping program, quartz-arsenopyrite veining was observed in the BEE grid area. Three grab samples of quartz vein and breccia material from this area ran 0.317 gpt Au (with 4.6 gpt Ag and 3,383 ppm As), 0.511 gpt Au and 0.257 gpt Au (with 3,292 ppm As). A gossan area corresponding to a calc-silicate altered zone of limy metasedimentary rock occurs within the Big Creek stock (Big Creek Anomaly). A grab sample of rusty quartz breccia ran 3.6 gpt gold with 2.6 gpt Ag and 3,938 ppm As. A second grab of similar quartz breccia assayed 1.919 gpt Au with 3 gpt Ag and 769 ppm As.

2018 EXPLORATION PROGRAM

A crew of two from Fox mobilized by truck from Whitehorse to the Camp 2 site on the Left Fork of Clear Creek on August 3. Jean Pautler (“Pautler”) from JPEX was on site from August 4 to August 6 for geological mapping, completing three days of mapping and collecting 18 rock samples for analysis. A crew from Aurora arrived at the camp on August 6 and returned to Whitehorse on August 13. On August 13, 2018, the Fox crew was demobilized by truck back to Whitehorse.

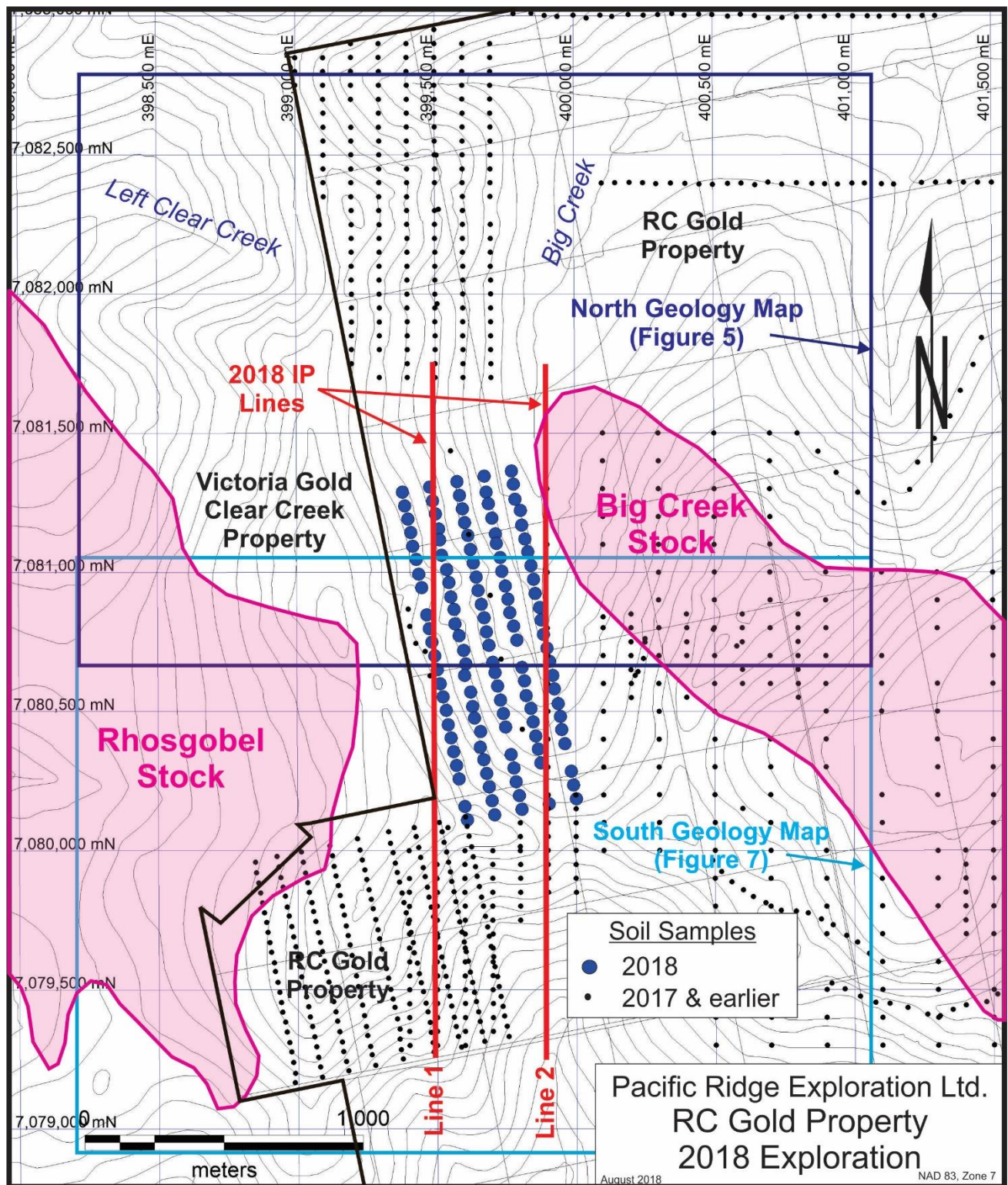


Figure 4. 2018 field activities map.

In addition to providing camp services and supervising and assisting the Aurora IP survey, the Fox crew collected 118 soil samples on five 100 m spaced lines at 50 m intervals (see Figure 4). Pautler completed geological mapping on the western side of the property, south of the area mapped by her in 2017. The Aurora crew completed two lines of IP surveying, each approximately 3 km in length (see Figure 4).

Geological Mapping and Prospecting

The following description is condensed from a memo by Pautler (see Appendix II). Mapping focused on three areas: The BEE South grid area to evaluate a strong northeast trending gold-silver-antimony soil anomaly, the Far grid area to investigate a linear northeast trending gold soil anomaly, and the extension of a strong gold soil anomaly in between the two grid areas from the adjoining Clear Creek Project of Victoria Gold Corp.

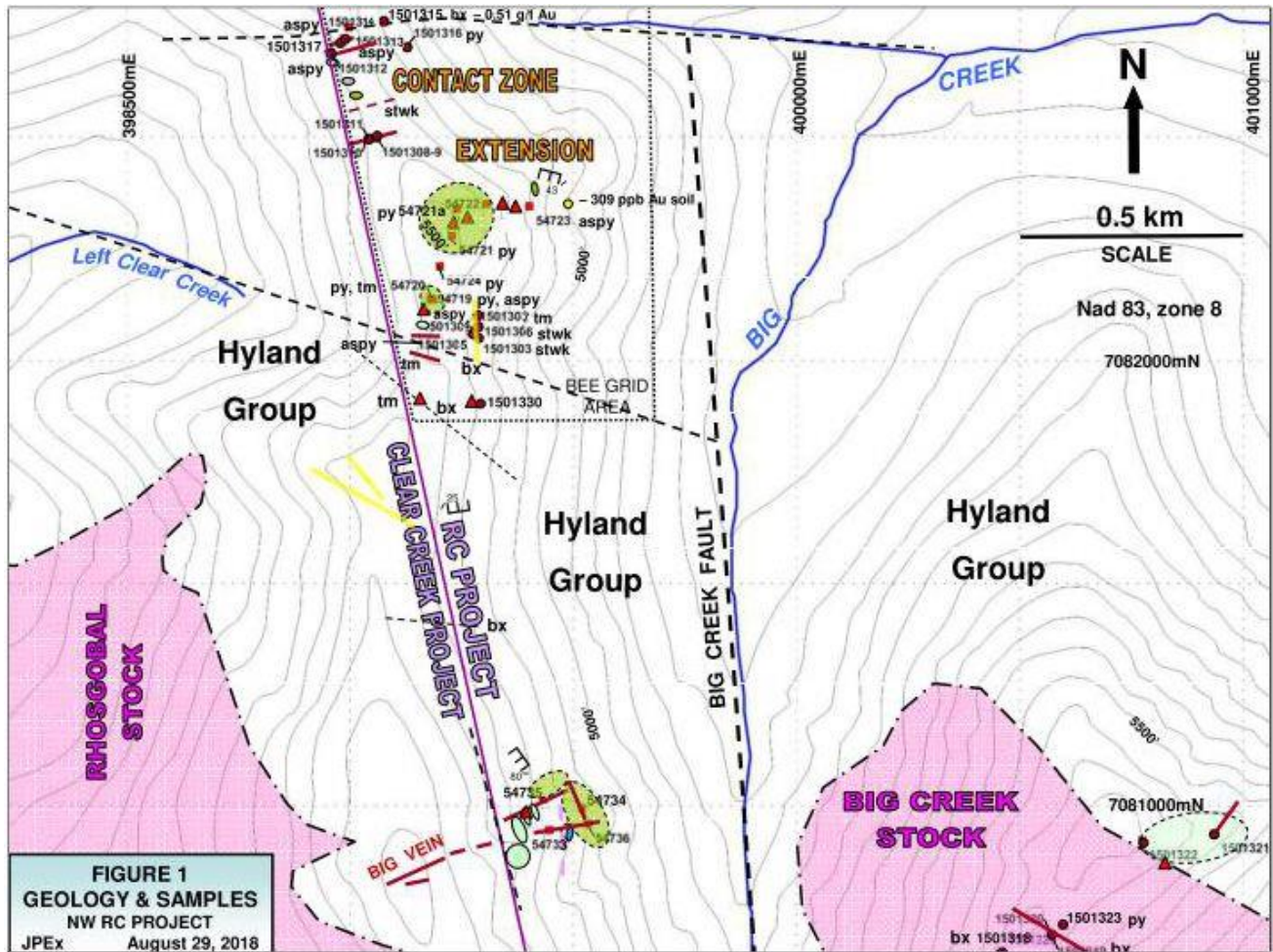


Figure 5. 2018 geological mapping, north sheet (Pautler, 2018).

In the BEE South area, several quartz-arsenopyrite veins occur within the gold-silver-antimony soil anomaly (Figure 5 – North map sheet). The veins range up to 40 cm as talus boulders and contain various sulphides including pyrite, arsenopyrite, possible stibnite and a black sooty mineral that may be a silver mineral (samples S054721 to S054723). Vein trends appear to be north-northeast. Other veins were sampled to the south (sample S054724 with 3% pyrite and S054719-20 with arsenopyrite and some pyrite). Chloritic phyllite dominates in the area with sericite alteration proximal to the veins.

Table 2 shows Pautler’s rock sample descriptions and summary analytical results. Assay certificates are included in Appendix III. All BEE grid samples collected in 2018 are low in gold, with the exception of S054720, which contained visible arsenopyrite (0.028 ppm Au, 743 ppm As). Only two other samples showed anomalous geochemistry: S054719, rusty, pyritic quartz vein float with 576 ppm As and S054720, a banded and stock work quartz vein, with 13.6 ppm Ag, 193 ppm As and 375 ppm Pb.

Table 2. Rock sample descriptions and summary geochemical results.

SAMPLE NUMBER	GENERAL LOCATION	NAD 83 Zone 8		ELEV. (m)	TYPE	DESCRIPTION	Au	Ag	As	Sb	Cu	Pb	Zn
		EASTING	NORTHING				ppm	ppm	ppm	ppm	ppm	ppm	ppm
S054719	Bee grid	399180	7082138	1649	grab	rusty weathering quartz vein talus to 25 cm, with oxidized cubic pyrite and boxwork, arsenopyrite as aggregates, minor scorodite, lim fracture fillings, hosted by sericite-limonite altered phyllite; above 768.3 ppb Au in soil	0.005	0.3	576	<2	21	3	17
S054720	Bee grid	399185	7082136	1648	grab	banded quartz veins and stockwork in talus with few to 7 mm wide 2nd order quartz veins with tourmaline clots, oxidized cubic pyrite and boxwork, possible arsenopyrite, most talus 10-20 cm in sericite-chlorite phyllite; above 768.3 ppb Au in soil	<0.005	13.6	193	3	21	375	50
S054721	Bee grid	399228 399239	7082279 7082340	1671 1650	grab	composite of rusty weathering quartz vein talus boulders up to 40 cm with limonitic fracture fillings oxidized cubic pyrite and boxwork, minor black sooty mineral, cutting sericite-chlorite phyllite, above 309 ppb Au in soil	<0.005	<0.2	45	<2	14	7	24
S054722	Bee grid	399306	7082351	1617	grab	milky white quartz vein talus to 30 cm with grey patches - possible arsenopyrite, minor limonitic fracture fillings, cutting sericite-chlorite phyllite, above 309 ppb Au in soil	<0.005	<0.2	12	<2	6	2	8
S054723	Bee grid	399401	7082346	1562	grab	30 cm talus blocks of quartz vein and intensely silicified wallrock (qte?), with limonite and hematite fracture fillings arsenopyrite on fractures, slickensides; above 309 ppb Au in soil	0.028	0.9	743	<2	13	8	22
S054724	Bee grid	399201	7082211	1664	grab	quartz veins in talus to 30 cm, with few mm wide 2nd order quartz veinlets, limonitic fracture fillings with goethite knots, 3% oxidized cubic pyrite and fresh pyrite as cubes and aggregates, trace arsenopyrite??; above 768.3 ppb Au in soil	<0.005	<0.2	90	<2	12	8	13
S054733	Big Vein Ext.	399446	7080947	1615	grab	milky white, some smoky, quartz vein boulder talus to 1m at 425058 soil location, with grey patches - possible arsenopyrite, possible sphalerite, rare chloritic wallrock (phyllite) clasts, possible 060 or maybe 080 trend	<0.005	<0.2	2	<2	4	6	8
S054734	Big Vein Ext.	399520	7080996	1566	grab	milky white quartz vein boulder talus to 1 by 1.5 m with grey patches - possible arsenopyrite, lots limonitic fracture fillings with goethite knots, and clay altered pathes to 1 cm, minor chloritic wallrock (phyllite) clasts, possible NNW trend	<0.005	<0.2	11	2	25	14	26
S054735	Big Vein Ext.	399433	7081016	1582	grab	milky white quartz vein talus to 35 cm with grey patches - possible arsenopyrite, limonitic fracture fillings with goethite knots, some clay and chlorite altered wallrock clasts (phyllite) clasts, possible 060 float trend trend	<0.005	<0.2	<2	<2	4	3	4
S054736	Big Vein Ext.	399600	7079972	1707	grab	composite over 20m of rusty fractured grey quartz, locally brecciated, chlorite altered	<0.005	<0.2	16	2	42	22	49
S054725	Far grid	399336	7080054	1780	grab	white quartz vein talus to 20 cm with limonite and hematite fracture fillings, some tourmaline-chlorite veinlets. Minor few mm wide crosscutting quartz veinlets, cutting silicified phyllite	<0.005	0.2	24	<2	8	2	4
S054726	Far grid	399706	7079967	1704	grab	intensely rusty quartz veins in talus with arsenopyrite, minor pyrite, trace chalcopyrite?, in silicified, banded phyllite, some limonite vugs	0.149	0.2	13	<2	115	4	16
S054727	Far grid	399715	7079949	1692	grab	quartz veins with rounded clasts of epidote altered limy? phyllite with chalcopyrite and pyrrhotite, possible arsenopyrite, biotite hornfels host	0.016	<0.2	15	<2	31	3	15
S054728	Far grid	399702	7079995	1719	grab	white to smoky quartz vein talus to 35 cm, trending 090, with limonite and hematite fracture fillings, cutting biotite hornfels	<0.005	<0.2	24	<2	7	<2	9
S054729	Far grid	399600	7079972	1705	grab	grey to white quartz, some vuggy, limonite fracture fillings, in fault zone	<0.005	<0.2	3	<2	6	2	4
S054730	Far grid	399597	7079954	1700	grab	large quartz boulders to 50 cm, overall grey quartz with tourmaline, pyrite, arsenopyrite, rusty fracture fillings, 1% oxidized cubic pyrite and fresh pyrite, in talus between area of outcrops	0.010	26.1	1005	<2	32	579	161
S054731	Far grid	399598	7079972	1707	grab	rusty, brecciated quartz in rusty talus to 10 cm with stong limonite, some hematite; fault zone	0.110	0.4	48	9	51	13	44
S054732	Far grid	399494	7079892	1721	grab	white quartz vein boulders to 35 cm with grey patches, lots limonite fracture fillings, some goethite knots	0.024	0.2	12	<2	10	4	5

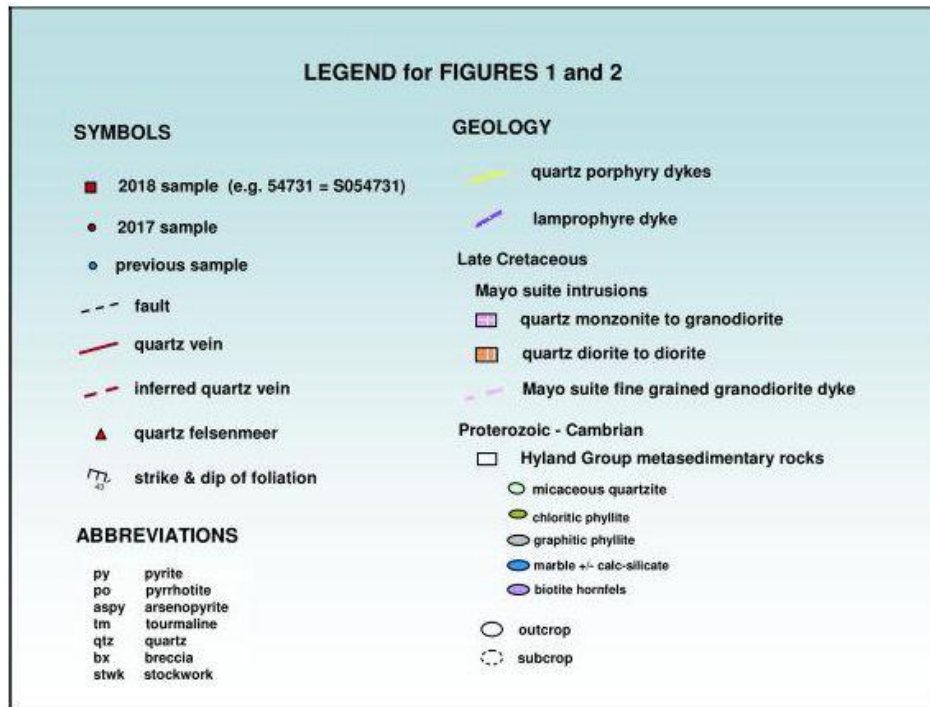


Figure 6. Geology legend for Figures 5 and 7.

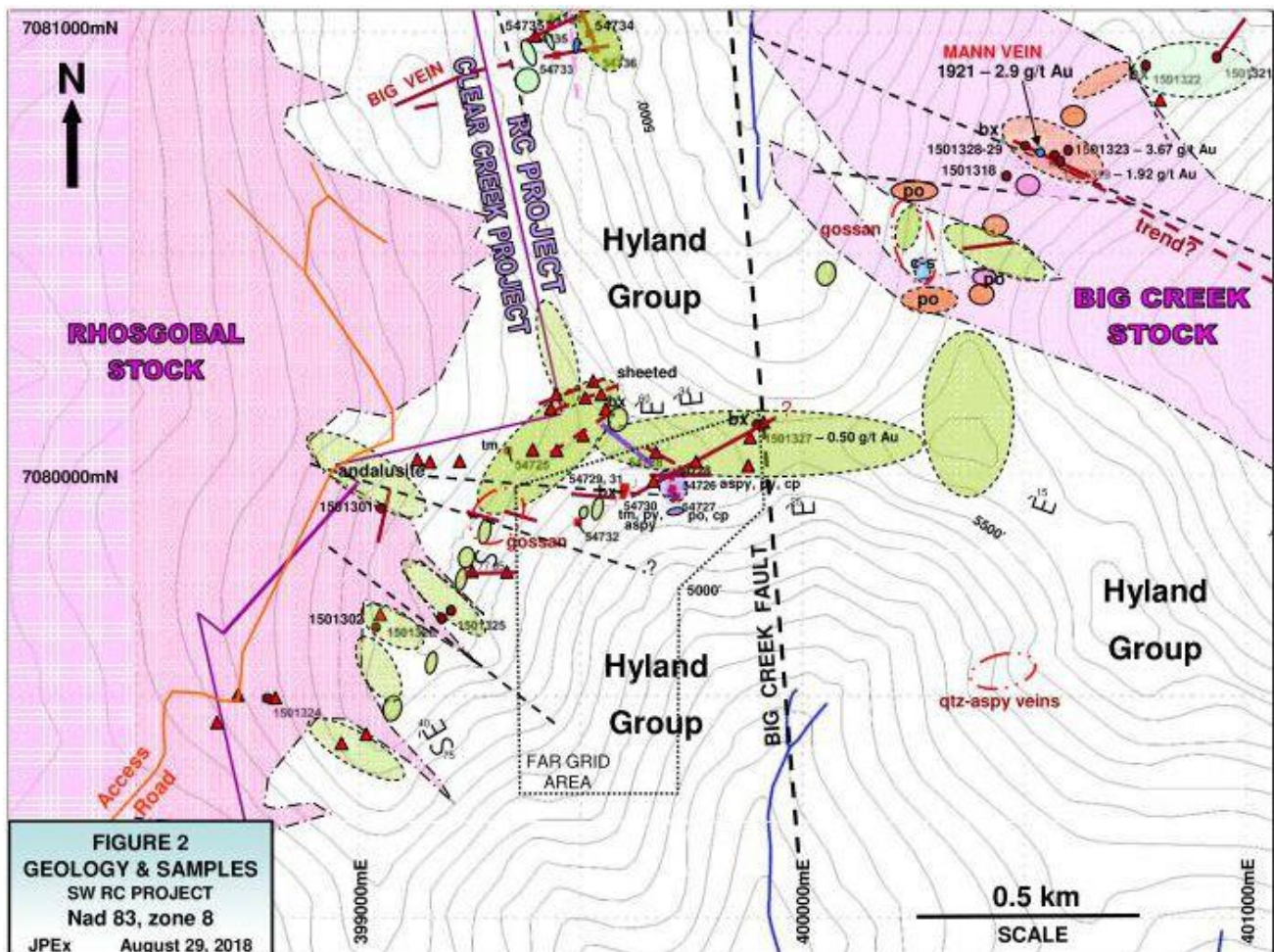


Figure 7. 2018 geological mapping, south sheet (Pautler, 2018).

Approximately 300m at 060° from the exposure of the Big Vein along the north trending ridge 35 cm quartz talus boulders with oxidized sulphide and possible arsenopyrite were observed following a 060° trend (sample S054735). This may possibly represent the extension of the Big Vein, to the southwest on the adjacent Victoria Gold ground (Figure 5). Another vein was found as talus boulders up to 1m in size, traced along a 080° trend (samples S054733 and S054736), which may be a splay or the actual continuation of the Big Vein. Another quartz vein is exposed as talus boulders up to 1 by 1.5m in size along a north-northwest to northwest trend, perpendicular to the predominant east-northeasterly trends. Host rock consists of micaceous quartzite in the western vein exposures with chloritic phyllite lower down and minor marble near the contact between the two units. None of the 2018 rock samples from the Big Vein Extension were significantly geochemically anomalous (Table 2).

In the Far Grid, a few veins (possibly 3 to 4 exposed as 20-35 cm sized talus blocks) occur along the Far grid gold soil anomaly over an 850m extent and possible 100m width (samples S054726 to S054732) (Figure 7 – south map sheet). Veins trend 060° with some 090° trends. Larger talus blocks (to 0.5m) with tourmaline are evident in the central anomaly area (sample S054730). The veins cut hornfelsed and calc-silicate altered stratigraphy further east (samples S054726 to S054728). Numerous sheeted veins occur 150m north of this zone (including sample S054725), but they do not correspond to soil or IP anomalies. These veins have been discontinuously traced over a 500m extent at a 065° trend.

The Far Grid contained anomalous gold, from 0.10 to 0.149 ppm, but only one sample, S054730, from quartz boulders with tourmaline, pyrite and arsenopyrite, was anomalous in other metals, with 26.1 ppm Ag, 1,005 ppm As and 579 ppm Pb.

The veins within the Far grid area do not correspond to chargeability high anomalies obtained in the 2018 IP survey (see below). However, an IP anomaly occurs at the south end of the two IP lines spaced 400m apart at the southern end of the Far grid, the eastern end of which appears to lie 500m along a 255° trend of the apparently unsampled quartz-arsenopyrite veins shown in Mann (2011) and in Figure 2. This would assume no offset along the Big Creek fault.

Soil Geochemical Survey

The soil survey was designed to fill in an area of potential mineralization that had not been covered in previous surveys. 118 soils were collected at 50 m spacings on four lines spaced 100 m apart (see Figure 8). Soil sample location information is included in Appendix IV, summary results in Appendix V and Analytical Certificates in Appendix VI.

Sampling Protocol and Data Handling Procedures

A C-Horizon sample is collected using a hand auger at a depth of between 10 cm and 60 cm. Where necessary, in rocky or frozen ground, a mattock is used to obtain the sample. Typically, 400 to 500 g of soil is placed in a pre-labeled kraft sample bag. An aluminum metal tag inscribed with the sample identification number is attached to a rock or branch in a visible area at the sample site along with a length of pink flagging tape that is also labelled with the sample identification number. The GPS location of the sample site is recorded in UTM NAD 83 format, and the waypoint is labeled with the project name and the sample identification number. Samples are sealed in rice bags and secured for shipping to the assay lab.

Samples were shipped to ALS Minerals (“ALS”) in Vancouver for analysis. Samples were dried at <60°C to 140°F and then sieved to -180 micron (80 mesh). Analysis for a suite of trace elements (ME-ICP41) use a 0.5 g sample dissolved in aqua regia with ICP-AES finish. A 30 g sample was assayed for gold by fire assay with ICP-AES finish.

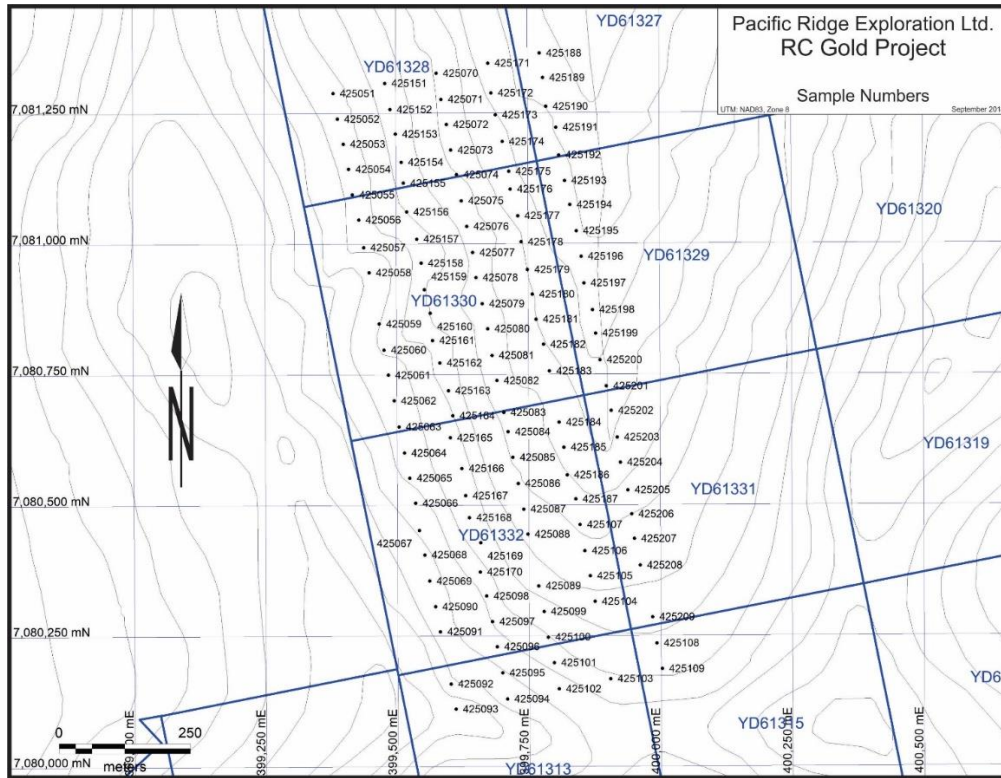


Figure 8. 2018 Soil sampling grid and sample numbers.

2018 Soil Geochemical Survey Results

The results for gold from the 2018 survey are plotted in Figure 9. However, to provide a more comprehensive interpretation of the results from the 2018 survey, several relevant elements have been plotted along with results from adjacent sampling during the period 2011 to 2017 (Carlson, 2017). Bubble plots for Au, Ag, As, Bi, Sb, Pb, Zn, Cu and Mo are shown in Figures 10 to 18, below. Threshold values for the bubble levels have been calculated at the 98th, 95th, 90th and 70th percentiles, as shown below in Table 2. Four of the target zones shown in the figures, BEE North, BEE South, Big Creek and Far Grid, were originally defined in Carlson (2017). Big Vein Extension was defined in 2018.

Table 3. Percentile levels used for soil geochemical bubble plots.

	Au-ppb	Ag-ppm	As-ppm	Bi-ppm	Cu-ppm	Mo-ppm	Pb-ppm	Sb-ppm	Zn-ppm
Maximum	998	42.5	4660	38.6	192	8.8	2370	33.0	1210
98th Percentile	131	4.1	706	4.0	91	4.0	127	5.0	161
95th Percentile	76	2.4	477	3.0	73	3.0	74	3.0	123
90th Percentile	48	1.2	313	2.0	59	2.1	44	2.1	110
70th Percentile	19	0.5	109	1.0	41	1.9	22	1.0	88
Minimum	0	0.1	4	0.3	5	0.6	7	0.5	19

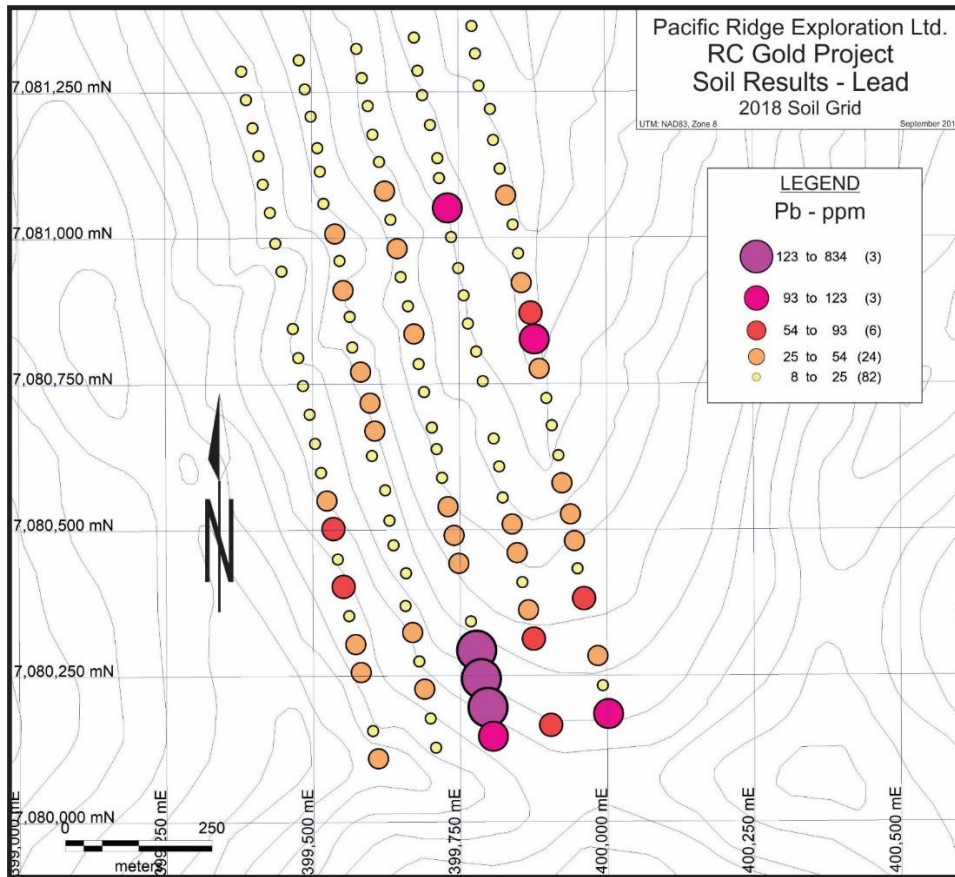


Figure 9. 2018 Soil grid – gold in soils.

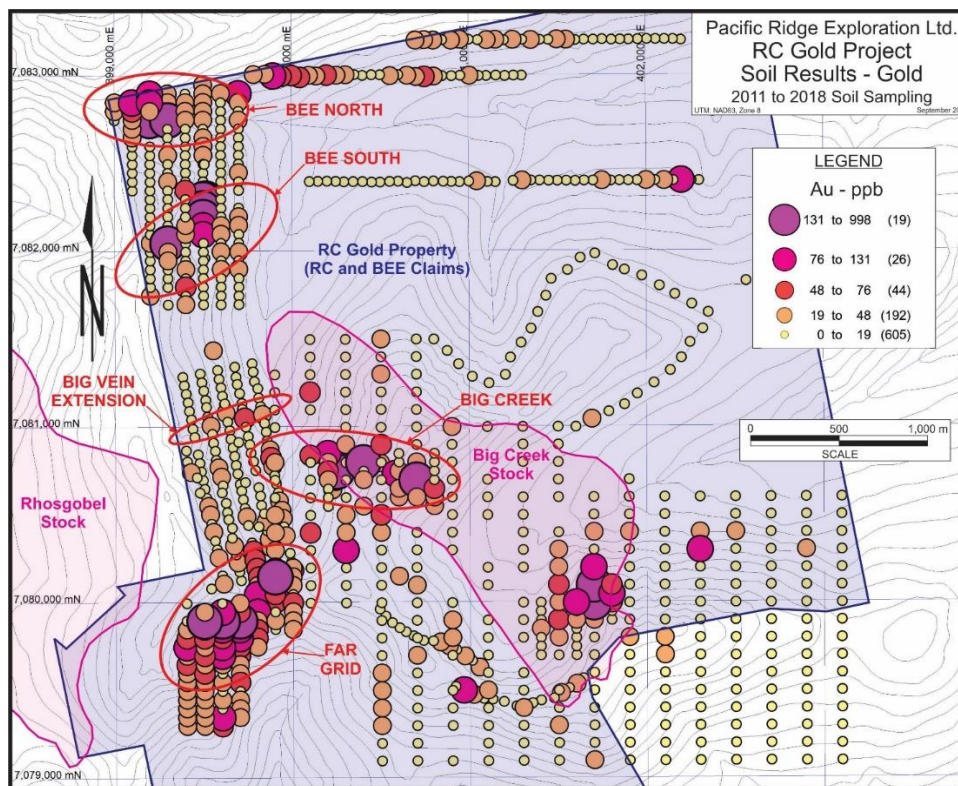


Figure 10. Gold Geochemistry – 2011 to 2018 soils.

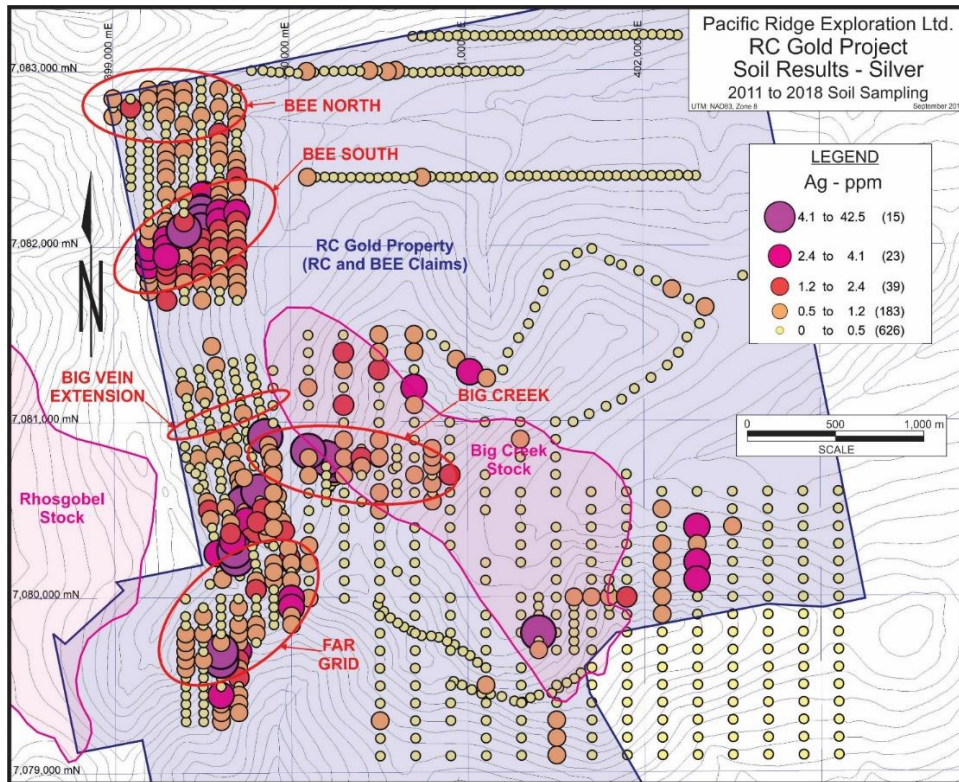


Figure 11. Silver geochemistry – 2011 to 2018 soils.

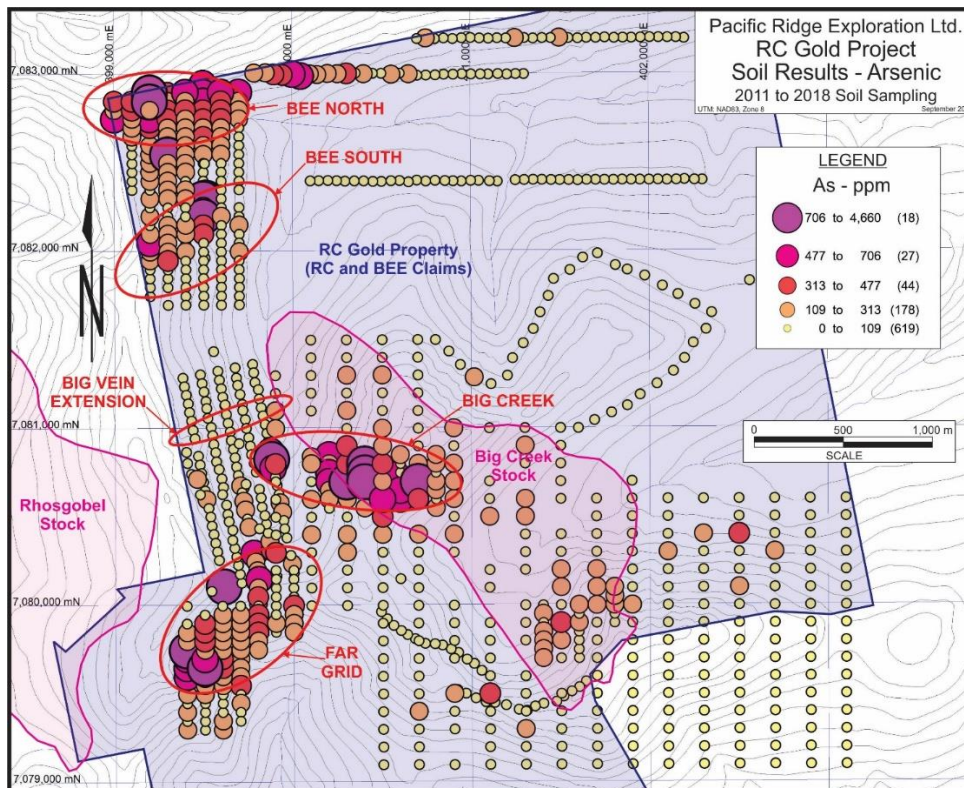


Figure 12. Arsenic geochemistry – 2011 to 2018 soils.

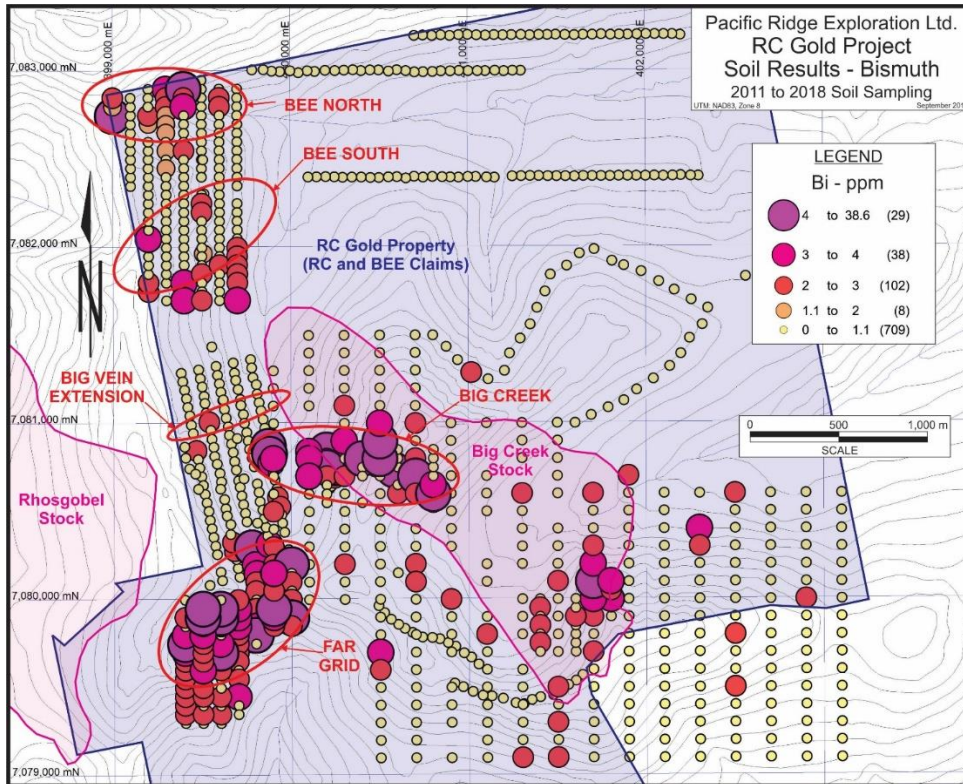


Figure 13. Bismuth geochemistry – 2011 to 2018 soils.

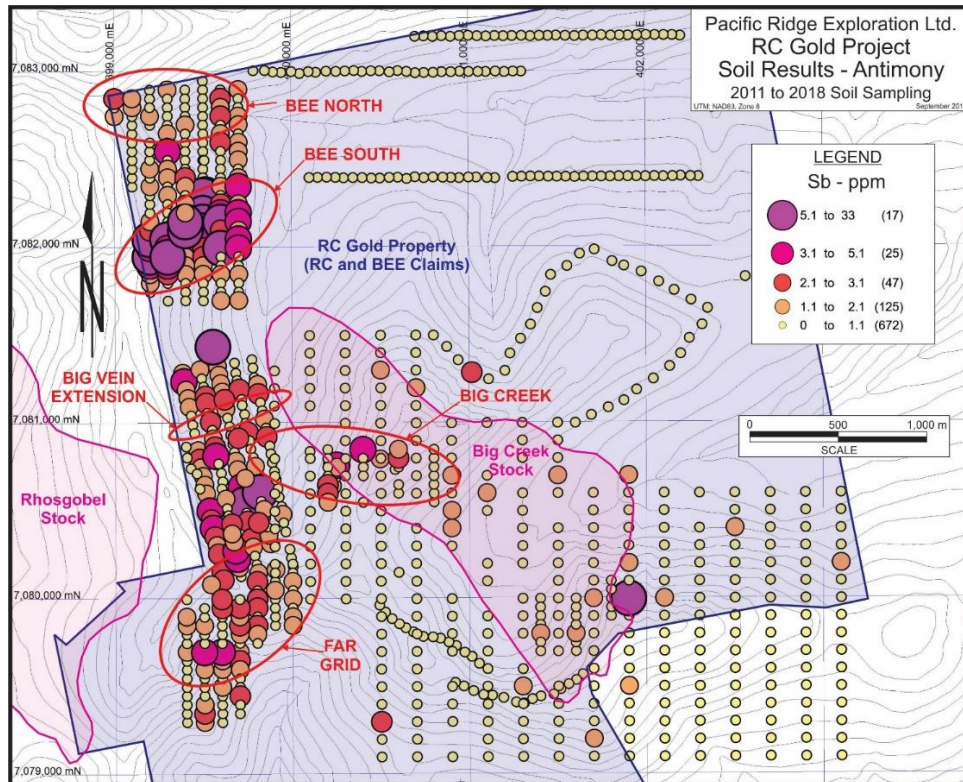


Figure 14. Antimony geochemistry – 2011 to 2018 soils.

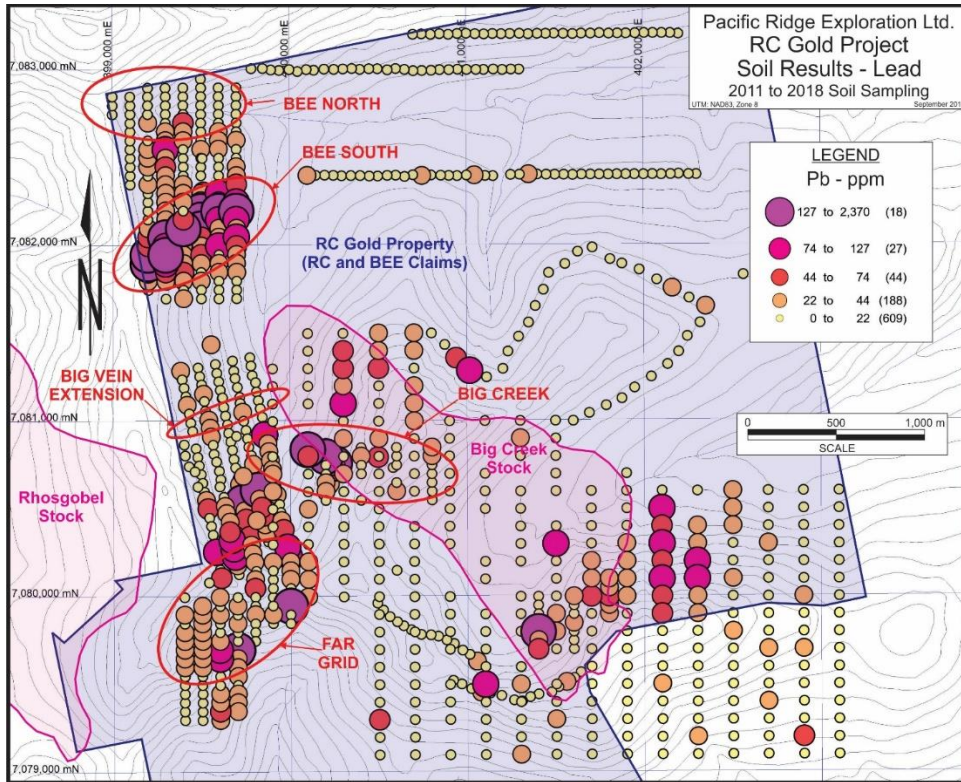


Figure 15. Lead geochemistry – 2011 to 2018 soils.

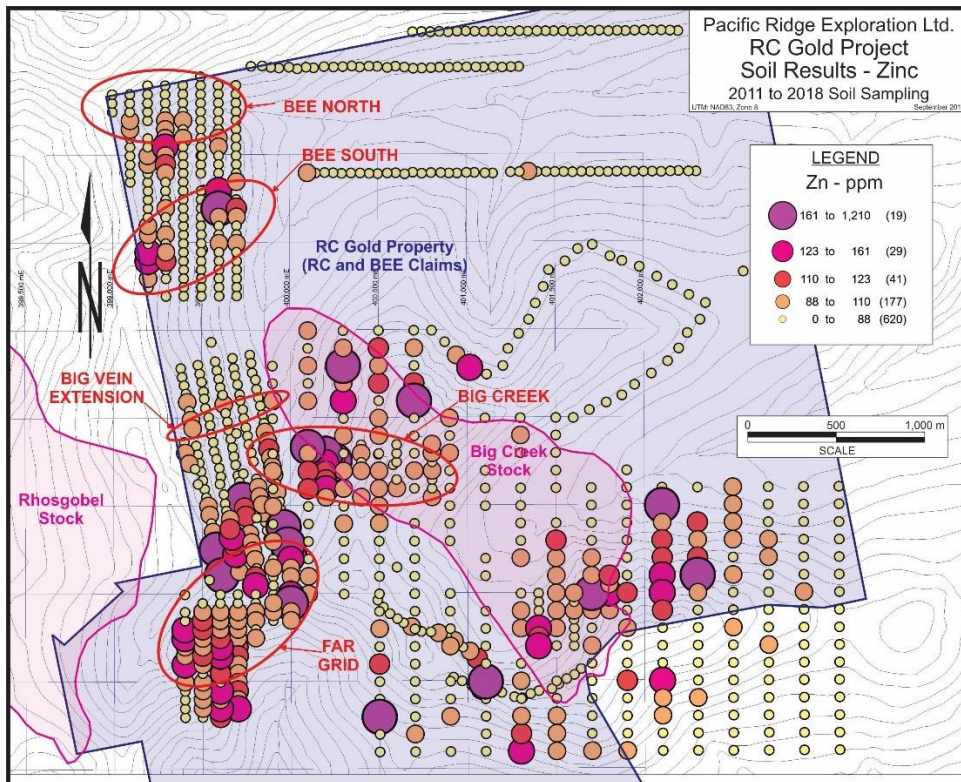


Figure 16. Zinc geochemistry – 2011 to 2018 soils.

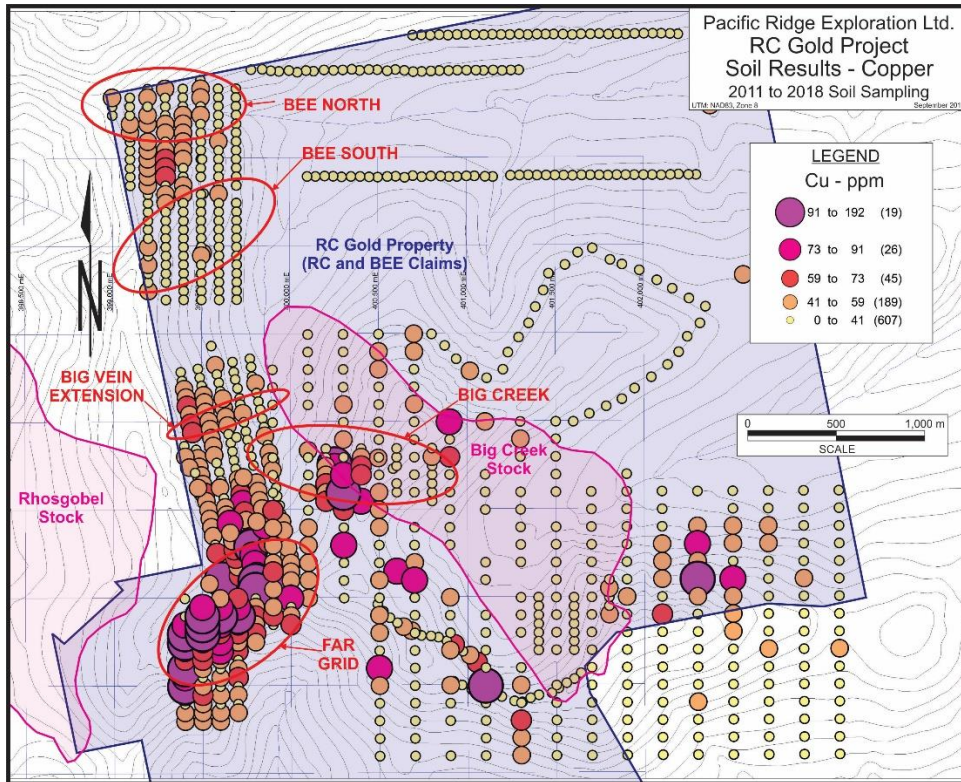


Figure 17. Copper geochemistry – 2011 to 2018 soils.

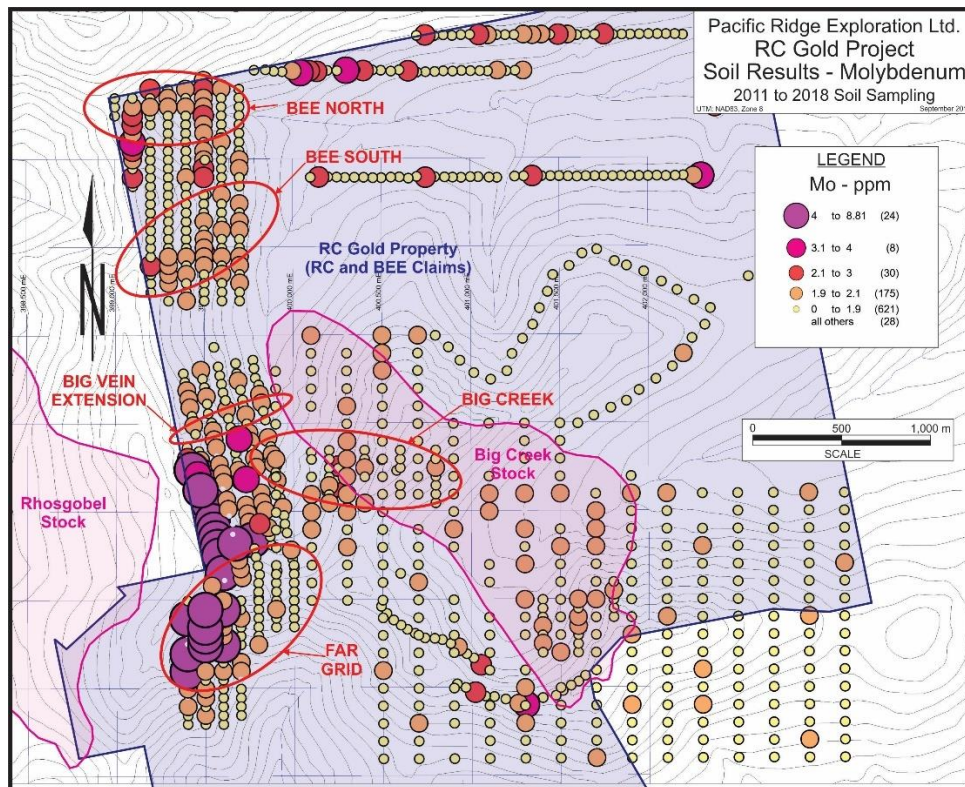


Figure 18. Molybdenum geochemistry – 2011 to 2018 soils.

The combined soil geochemical results, over the 2018 sampling grid and adjacent areas, have shown four anomalous trends.

The first, including Au, Ag, As, Bi, and Cu, confirm and extend the Big Creek and Far Grid anomalies defined by the 2017 program (Carlson, 2017). The Big Creek anomaly has been extended to the west and the Far Grid anomaly has been extended to the northeast. It is believed that these zones represent sheeted vein style mineralization related to the Big Creek and Rhogobel stocks respectively although, in both cases, the mineralization appears to be mostly in the wall rocks.

The second, the Big Vein Extension, is only weakly defined by Au. Local veining was noted and sampled by Pautler (2018) as an apparent eastern extension of the Big Vein on the adjacent Clear Creek property and it appears to have a distinct strong chargeability signature and weak to moderate conductivity anomaly as reported in the IP section below.

The third trend includes Sb, Pb, Zn and to some extent silver and the anomalous trends are peripheral to the first trend, as well as the BEE South target, described in Carlson (2017). One anomalous zone occurs roughly between the Big Creek and Far Grid trends, while a second, more widely scattered trend occurs within and to the east of the Big Creek stock.

The fourth trend, as defined by Mo, and to a lesser extent, Cu, is not strongly anomalous, but is distinctly defined and occurs along the western margin of the 2018 grid, extending into the western side of the Far Grid anomaly. It is possible that this anomaly is associated with intrusion related, porphyry-style within the Rhogobel stock on the adjacent Victoria Gold Clear Creek property.

Induced Polarization Survey

The IP crew from Aurora, including a Crew Chief and three Technicians, arrived on the Property August 6th, completed 6 days of surveying and returned to Whitehorse August 13th. The crew completed 4.3 km of IP surveying along two parallel lines spaced 400 m apart. The survey utilized a pole-dipole array with 100 m station spacing for $n = 1-10$. The purpose of the survey was to detect disseminated sulphide mineralization that could be associated with a bulk tonnage, Fort Knox style gold target. Aurora's report describing the survey details and presenting the survey results is included as Appendix VII to this report.

IP Survey Results

Two dimensional modelled results, including chargeability and resistivity for the two surveyed lines, are shown in Figures 19 to 22. 2D resistivity and chargeability models were calculated by Aurora using DCIP2D software developed at the University of British Columbia - Geophysical Inversion Facility, Department of Earth and Ocean Sciences. Default inversion parameters were applied to produce smooth chargeability and resistivity 2 dimensional models (see Aurora report – Appendix VII). The line locations relative to other exploration activity are shown in Figure 4.

A chargeability high from the 2018 IP survey appears to coincide with the observed Big Vein Extension (from the adjacent Clear Creek property). The chargeability is high and the conductivity moderate to weak. The zone is relatively narrow and does not appear to extend to depth. Interestingly, on Line 1, this zone appears to extend towards the north, towards the BEE South Zone. This anomaly represents a possible vertical to steep south dipping vein structure and a potential drill target.

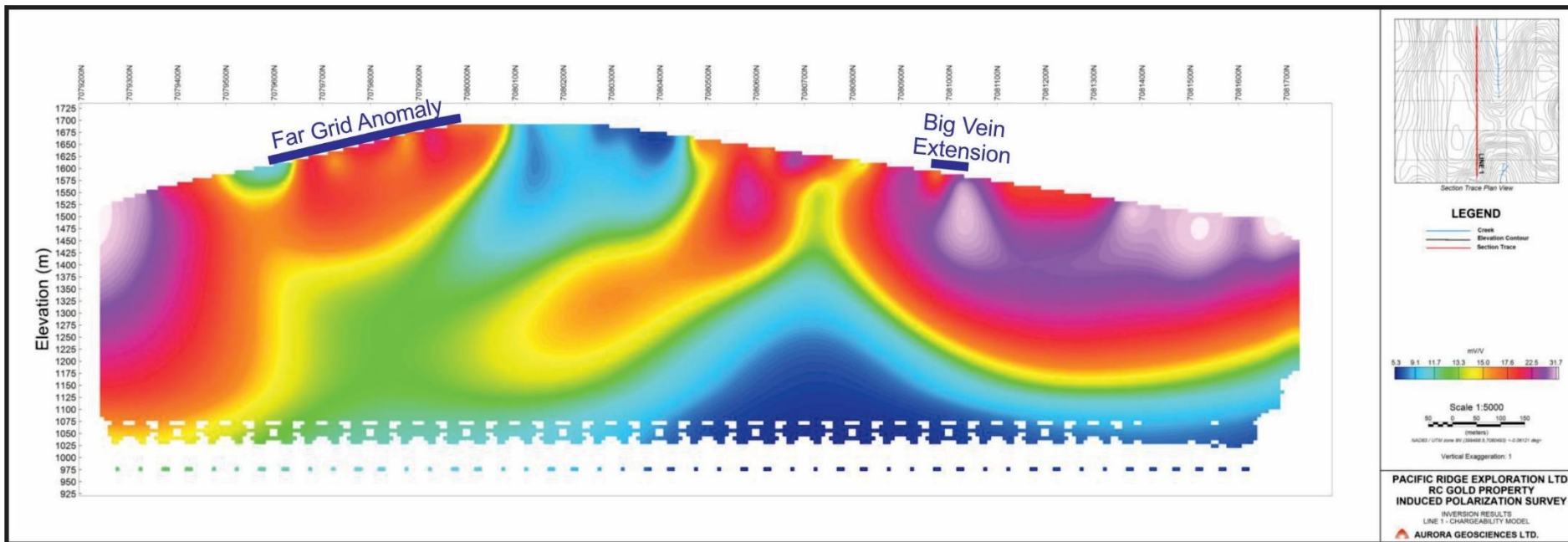


Figure 19. Modelled chargeability – Line 1, showing extent of surface targets.

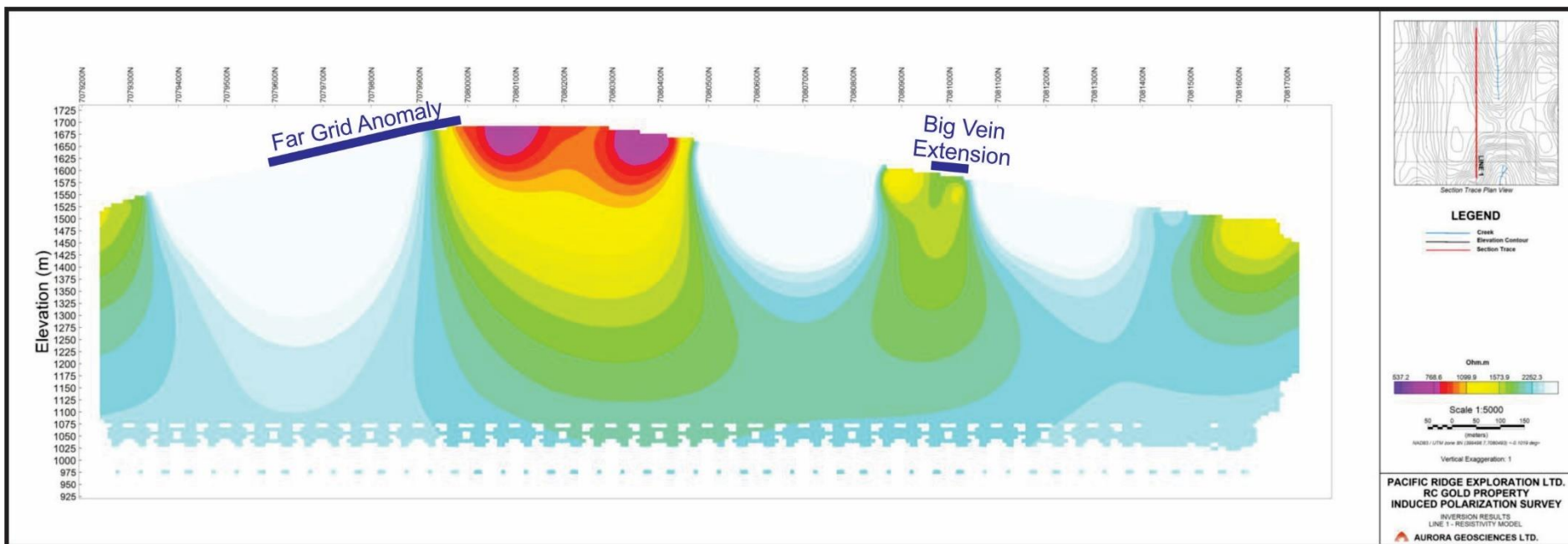


Figure 20. Modelled resistivity – Line 1, showing extent of surface targets.

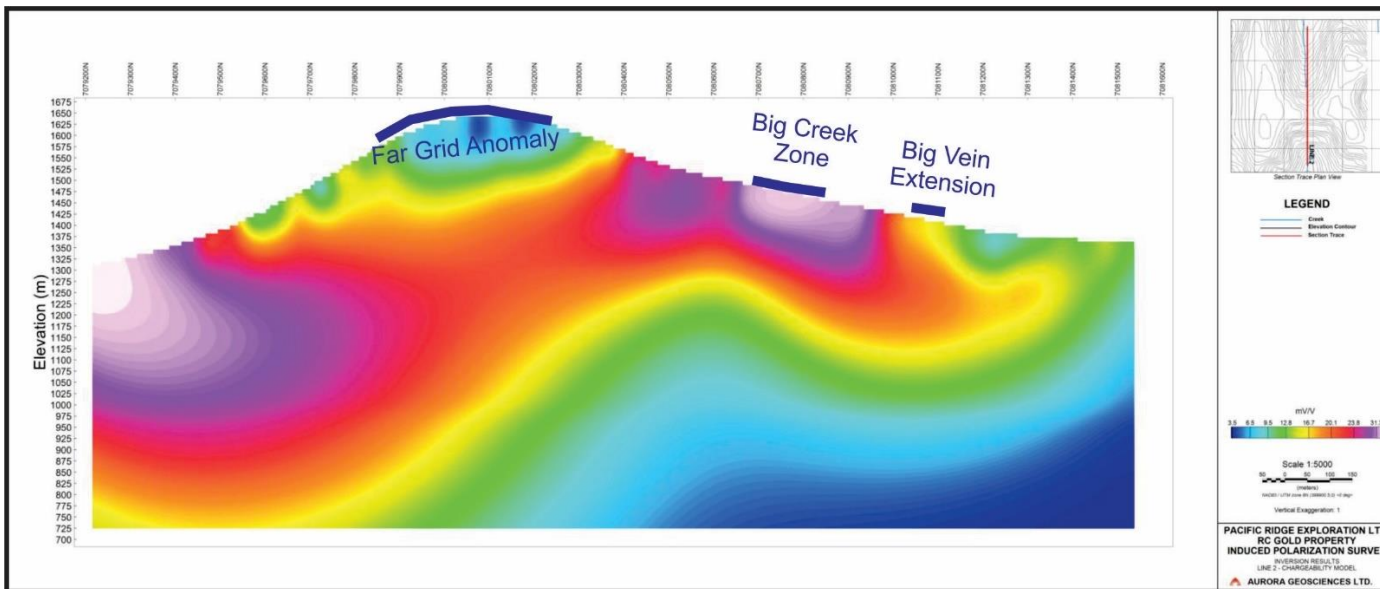


Figure 21. Modelled chargeability – Line 2, showing extent of surface targets.

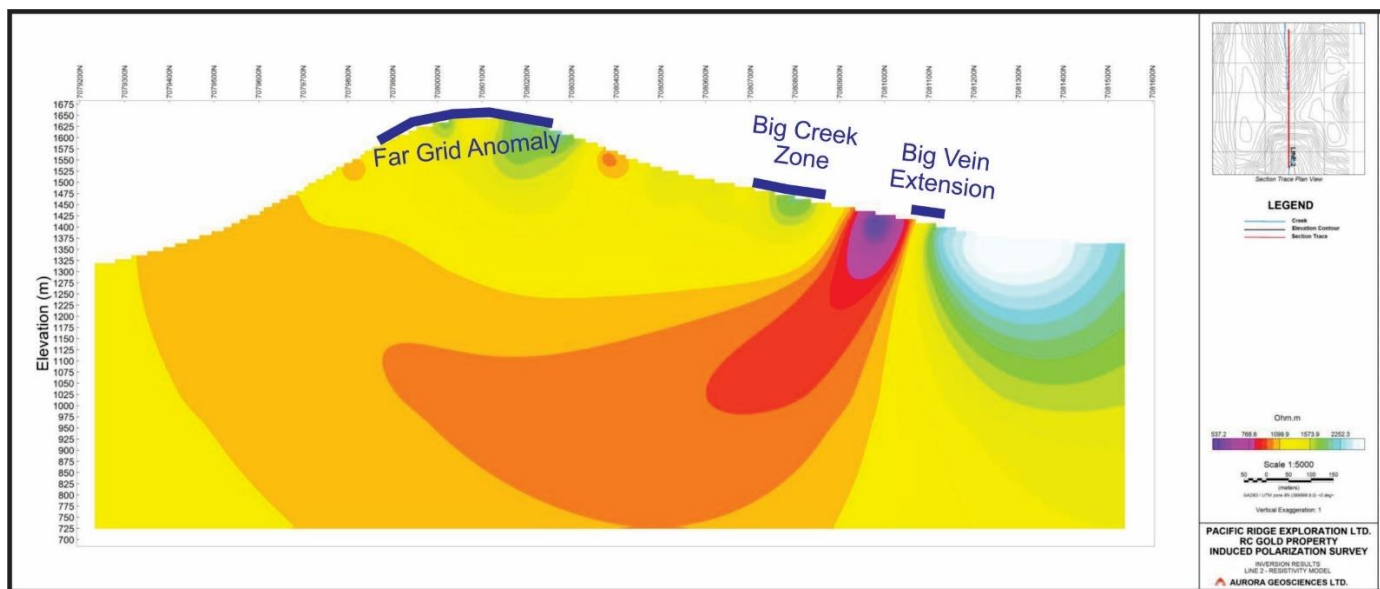


Figure 22. Modelled resistivity – Line 2, showing extent of surface targets.

The central part of Line 2 shows a strong but shallow chargeability anomaly and very weak resistivity zone that may correlate with the western extension of the Big Creek Zone.

The Far Grid Zone has a moderate chargeability anomaly coming to surface on Line 1 and at depth on Line 2. The anomalies do not extend greatly to depth and do not appear to have an associated resistivity signature. This suggests the possibility of a broad zone of disseminated sulphide mineralization that is the source of the Far Grid Au-Ag-As-Bi soil anomaly.

Finally, interesting chargeability anomalies appear at the south end of both Lines 1 and 2 and at the north end of Line 1. The southern anomaly is south of any mapping or soil sampling and therefore the source of this anomaly is unknown. Additional mapping and sampling should be carried out in this area. The north anomaly is likewise unexplained, with no obvious geological or geochemical features on surface to explain it.

CONCLUSIONS

The 2017 RC Gold project exploration program successfully defined four strong targets for follow-up exploration. The 2018 program focused on further defining and expanding the Big Creek and Far Grid targets, as well as filling in a previously unexplored area in the central part of the target area.

The target at RC Gold is an Intrusion Related Gold deposit like Eagle Gold (Victoria Gold), Brewery Creek (Golden Predator) and Red Mountain in Yukon and Fort Knox, True North, Pogo and Donlin Creek in Alaska.

The Property lies within the Tombstone Gold Belt where Fort Knox style mineralization is known to be associated with Tombstone Suite intrusions (Hart, et.al., 2002). The headwaters of Clear Creek a historically significant placer gold bearing creek, and Big Creek drain from the property. Recent prospecting (Coe, 2017) has discovered gold mineralization in quartz veins related to the Big Creek Stock, within the Property. The Property is underlain by metasedimentary rocks of the Yusezyu Formation of the Upper Proterozoic to Cambrian Hyland Group. These have been intruded by the Tombstone-aged (Mid-Cretaceous) Big Creek diorite stock.

Prospecting and Geology

In the BEE South are, several quartz-arsenopyrite veins occur within the gold-silver-antimony soil anomaly and contain various sulphides including pyrite, arsenopyrite and possible stibnite. Chloritic phyllite dominates in the area with sericite alteration proximal to the veins. All BEE South samples collected in 2018 are low in gold, except for S054720, which contained visible arsenopyrite (0.028 ppm Au, 743 ppm As). Only two other samples showed anomalous geochemistry: S054719, rusty, pyritic quartz vein float with 576 ppm As and S054720, a banded and stock work quartz vein, with 13.6 ppm Ag, 193 ppm As and 375 ppm Pb.

At the Big Vein Extension area, quartz talus boulders with oxidized sulphide and possible arsenopyrite were observed. Host rock consists of micaceous quartzite in the western vein exposures with chloritic phyllite lower down and minor marble near the contact between the two units. None of the 2018 rock samples from the Big Vein Extension were significantly geochemically anomalous.

In the Far Grid, several veins occur along the Far grid gold soil anomaly over an 850 m extent and 100m width. Veins trend 060° with some 090° trends. The veins cut hornfelsed and calc-silicate altered stratigraphy. Numerous sheeted veins occur 150m north of this zone, but they do not correspond to

soil or IP anomalies. The Far Grid rock samples are anomalous gold, from 0.10 to 0.149 ppm, but only one sample, S054730, from quartz boulders with tourmaline, pyrite and arsenopyrite, was anomalous in other metals, with 26.1 ppm Ag, 1,005 ppm As and 579 ppm Pb.

Soil Geochemistry

The combined soil geochemical results, over the 2018 sampling grid and adjacent areas, have shown four anomalous trends. The first, including Au, Ag, As, Bi, and Cu, confirm and extend the Big Creek and Far Grid anomalies defined by the 2017 program. The Big Creek anomaly has been extended to the west and the Far Grid anomaly has been extended to the northeast. It is believed that these zones represent sheeted vein style mineralization related to the Big Creek and Rhosgobel stocks respectively although, in both cases, the mineralization appears to be mostly in the wall rocks. The second, the Big Vein Extension, is only weakly defined by Au. Local veining was noted as an apparent eastern extension of the Big Vein on the adjacent Clear Creek property. The third trend includes Sb, Pb and Zn. These anomalous trends are distal to the first trend. The fourth trend, as defined by Mo, and to a lesser extent, Cu, is not strongly anomalous, but is distinctly defined and occurs along the western margin of the 2018 grid. It is possible that this anomaly is associated with intrusion related, porphyry-style within the Rhosgobel stock on the adjacent Victoria Gold Clear Creek property.

Induced Polarization Survey

A chargeability high from the 2018 IP survey, with weak to moderate resistivity, appears to coincide with the observed Big Vein Extension. The zone is relatively narrow and does not appear to extend to depth. This anomaly represents a possible vertical to steep south dipping vein structure and a potential drill target. The central part of Line 2 shows a strong but shallow chargeability anomaly and very weak resistivity zone that may correlate with the western extension of the Big Creek Zone. The Far Grid Zone has a moderate chargeability anomaly coming to surface on Line 1 and at depth on Line 2. The anomalies do not extend greatly to depth and do not appear to have an associated resistivity signature. This suggests the possibility of a broad zone of disseminated sulphide mineralization that is the source of the Far Grid Au-Ag-As-Bi soil anomaly. Interesting chargeability anomalies appear at the south end of both Lines 1 and 2 and at the north end of Line 1. The southern anomaly is south of any mapping or soil sampling and therefore the source of this anomaly is unknown. Additional mapping and sampling should be carried out in this area. The north anomaly is likewise unexplained, with no obvious geological or geochemical features on surface to explain it.

RECOMMENDATIONS

The IP survey, supported by surface mapping and sampling, suggests that the Far Grid and, to a lesser extent, the Big Creek anomaly, could represent intrusive related gold mineralization associated with sheeted veins and stockworks adjacent to the Rhosgobel and Big Creek stocks. Detailed IP surveys followed by trenching is recommended to define drill targets.

The south IP target is yet unexplained. Detailed mapping, prospecting and soil sampling is recommended in this area as well as the extension of the IP survey, extending as far as the Camp 1 from the 2017 program. Additional prospecting and sampling at the end of IP Line 1 is recommended to determine the source of the chargeability anomaly in that area. This IP line should also be extended to the north.

EXPENDITURES

The following table lists expenditures for the entire RC Gold project, spent on the BEE and RC claims. Invoices are included in Appendix VIII.

Table 4. Expenditure Summary

Company	Description	Amount
Fox Exploration Ltd.	Supervision, soil sampling	\$37,177.50
Aurora Geosciences Ltd.	IP Survey	\$30,990.00
Aurora Geosciences Ltd.	IP Survey Expenses	\$1,201.94
JP Exploration Services Ltd.	Prospection, geological mapping	\$5,220.86
ALS Canada Ltd.	Analytical - Rocks	\$765.06
ALS Canada Ltd.	Analytical - Soils	\$4,129.79
G. Carlson - 4 days @ \$800/day	Report Preparation	\$3,200.00
TOTAL		\$82,685.15

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APPENDIX I

RC and BEE Claims Claim List

APPENDIX II

Geological Mapping Memo JP Exploration Ltd.

APPENDIX III

Analytical Certificates Rock Samples

APPENDIX IV

Master Spreadsheet Soil Samples

APPENDIX V

Summary Results Soil Samples

APPENDIX VI

Analytical Certificates Soil Samples

APPENDIX VII

IP Report Aurora Geosciences

APPENDIX VIII

Invoices