



Golden Ram Inc.

YMEP
Livingstone Creek
Whitehorse Mining District
Placer Module
Project 2020 Summary Report

Golden Ram Inc.
By
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President of Golden Ram Inc.
January 18, 2021

Golden Ram Inc.

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YMEP – Livingstone Creek Placer Project 2020 Final Report

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Attached Documents

- A.) Resistivity Report by David Storm, of Boreal Geosciences dated December 31, 2020
Electronic Data Includes- Figures, GPS, GPX, Maps, Profiles, Raw Data, Report
- B.) YMEP- Expense Claim Form
- C.) YMEP- Final Submission Form

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YMEP – Livingstone Creek Placer Project 2020 Final Report

Objective

The objective of this project was to explore upper claims located on the right limit of Livingstone Creek, using 2D Resistivity to locate the existence of a speculated paleochannel. Further to verifying the existence of this speculated channel, the subsurface imagery of ground surveyed would assist in identifying the channel's delineation & approximate depths to bedrock.

Program Personal

Golden Ram Inc. contracted Max Fuerstner to assist with the organizing and implementation of this project. Max Fuerstner has over 40 years of extensive placer mining knowledge within the Yukon Territory (Livingstone, Mayo, Dawson) and Northern B.C. (Cassiar Range). Max's family started mining Livingstone Creek in the 1960's, and he himself has 30 years of mining experience in this specific area of the Yukon. His knowledge of past worked areas, & findings have proven to be of great value in this particular exploration project.

The services of Boreal GeoSciences were contracted to conduct 2D Resistivity surveys and report on specified areas of Livingstone Creek.

David Storm is a Geophysicist and Managing Partner of Boreal Geosciences. David earned his B.Sc. in Geophysics from the University of British Columbia in 2017. David has extensive experience planning, managing and conducting resistivity/magnetic surveys in BC, the Yukon and Alaska. He provides expertise in mapping and modelling of datasets using GIS and 3D modeling software. He has authored numerous technical and assessment reports, given presentations and attends and participates in yearly mining conferences.

Jessica Pickett is a Geologist who assisted David Storm on this field work project. Jessica is a graduate in Geological Sciences of Queens University, Kingston, ON. She has also continued to complete her Masters at Queens University. She has extensive experience in creek sampling, lab work and exploration projects in Yukon, B.C., and Alaska. Jessica is currently the head Geologist at Valdez Creek Mining Co. in Anchorage, Alaska.

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General Notes

This year presented uncommon challenges and as a result the original plans were required to be revised. Contributing factors to the delayed start of this project were due to the COVID-19 pandemic by way of new Federal and Territorial/Provincial health & safety guidelines, & travel restrictions combined with conflicting schedules of all parties involved. By August, the program's travel and new work schedule was confirmed.

This project was originally planned to be implemented in two phases. Phase 1 was to start in May, to drop off supplies, flag survey lines in advance and to further assist in the projects implementation by removing snow and low brush materials that may affect the operation's efficiency. Phase 2 was to start in-between June and July (weather dependent), with five days planned to assist the geophysics team with camp set up, gear transportation, and the execution of overall project.

The new exploration project plan was revised to become one combined program. The new program outline removed the first phase of five field work days and overall extended field work from five days to six days of geophysics work, with an additional labourer hired to assist in this operation.

Process of field work involved two crews (totaling 5 people) working in tandem. The geophysics team (Boreal Crew) using their custom built 2D Resistivity subsurface imaging system laid the required equipment out to collect data. (electrodes, controllers, transmitter, and multicore cables all connected to computer program RES2DINV; inversion program/GEOTOMO SOFTWARE). While the Boreal Crew was collecting data, the labouring team (Max's Crew) would go ahead up the creek claims and flag out the next line or two clearing trail and low brush materials. (chain saws, fuel, flagging, GPS, first aid kit, gear supplies.) Once the line reading was completed, the equipment was packed up and both crew members carried equipment to the next line location. This was the continuous rhythm used in this exploration project.

The original project estimated that 20 shorter cable lines between 80 & 130 meters each, could be completed per day. Running under the assumption that longer lines surveyed would provide more accurate data readings on each line, it was decided to use additional cable lengths to increase the length of each surveyed line to 240 meters.

The original planned transportation to Livingstone Creek airstrip, was to fly in a fixed wing Beaver with Alpine Aviation in order to handle size of equipment and total weight. As the project was delayed and did not commence until the end of the summer months the Beaver plane was not available, for it was then equipped with floats and unable to land on the Livingstone airstrip. A change to hire fixed wing 206 aircraft with Alpine Aviation was made. (instead of flying out an ATV one was located in the Livingstone area and rented.) A total of four return flights in the 206 were used to transport both crews, equipment, supplies, gear & tools.

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Field Notes

The field work portion of this project commenced on Tuesday, September 8th, 2020 and finished completion on Sunday, September 13th, 2020.

Day 1: One line completed.

Line 01- Located on claims Styria 18 /P513215 and Alpine/43159.

Terrain in this line area consists of steep vertical incline (75 meters) from bedrock outcrops at creek, up through a thick, steep forest.

Day 2: Three lines completed.

Line 02 - Located on Alpine/43159.

Terrain in this line area consists of steep vertical incline (90 meters) from creek, up through thick forest. Observation Noted* possible indication of collapsed, over grown shaft from old timers' workings on hillside near line. *

Line 03 - Located on Alpine 1/ P03016.

Terrain in this line area consists of steep vertical incline (70 meters) from clay/boulder area at creek up through thick forest.

Line 04 - Located on Max 1/ P513216.

Terrain in this line area consists of gradual vertical incline (20 meters) and steepens vertically up thick forested area (40 meters).

Observation Noted* possible old timers' piles of hand stacked rocks, creating a flume near creek. *

Day 3: Three lines completed.

Line 05 – Located on Max 2/ P513217.

Terrain in this line area starts with a vertical bedrock wall rising up from the creek (5 meters) and continuing up a gradual vertical grade (50 meters) which is covered in organics and some trees.

Observation Noted * possible end/start point of flume area. *

Line 06 – Located on Max 2/ P513217.

Terrain in this line area starts at the creek in an open area, covered in organics and few trees with a slight grade (10 meters), and vertically climbing hillside another (20 meters) and then through a more forested area (30 meters).

Line 07 – Located on Max 3/ P513218 & Max 4/ P513219.

Terrain in this line area starts near the creek in an area covered in organics with few trees with a slight grade (30 meters), and vertically climbing hillside through a more forested area (30 meters).

Observation Noted* possible old timers' working area, cut down trees and metal parts and pieces under growth.

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Day 4: Three lines completed.

Line 08 – Located on Max 4/ P513219.

Terrain in this line area starts near the creek in an area covered in organics with few trees with a slight grade (30 meters), gradual incline up hillside through a light forested area (40 meters).

Observation Noted* Numerous large boulders down by creek.

Line 09- Located on Max 5/ P513220.

Terrain in this line area starts by creek light brush and trees slight incline (75 meters) and a vertical climb through thicker forest (60 meters).

Observation Noted* looking across the creek at this point would like to run lines on the left limit at this point in future to confirm and locate old known left limit channel.

Line 11 – Located on Max 6/ P513221.

Terrain in this line area starts near creek covered in low brush and willows slight incline (50 meters) vertical grading gradually uphill (40 meters).

Day 5: Three lines completed.

Line 10 – Located on Max 7/ P513222.

Terrain in this line area starts at the creek in horizontal opening of low brush and willow trees (60 meters) with a consistent grade uphill (60 meters).

Line 12 – Located on Max 8/ P513223.

Terrain in this line area starts at the creek with horizontal opening of low brush and willow trees (60 meters) continuing elevation gradual grade uphill (20 meters), and steepening incline (30 meters).

Line 13 – Located on Max 9/ P513224.

Terrain in this line area starts near creek in open area of low brush gradually climbing uphill (20 meters), steeper incline uphill (30 meters).

Observation Noted* area is located at North & South forks of creek. Also, possible old timers' workings as found large, overgrown depression (collapsed shaft), with old metal pipes and pieces in surrounding ground, as well as ruminants of large old timers' cabin.

Day 6: No further lines taken on this day.

Remaining equipment was hand packed out of field,

Camp sites were secured and packed (removing all garbage, supplies/gear/equipment),

Return of rental ATV,

Flight to Whitehorse airport.

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Results

On January 4, 2021 Golden Ram Inc. received a written report from David Storm of Boreal Geosciences, concluding the geophysical field work performed. This report was thoroughly reviewed and discussed for clear understanding of interpretation and data findings.

Over six days in the field, 13 lines measuring 240 meters were used to survey 12 claims on the right limit of Livingstone Creek, for a total of 3,120 meters surveyed.

The combination of hand packing equipment up the creek and laying longer survey lines through challenging steep vertical hillside grades resulted in seven less lines completed than originally planned. The longer lengths of line were proven to be more valuable for material findings, providing more data. For example, not only did the 2D Resistivity provide a consistent reading of one old buried channel, lines 7, 8, 9, 10, & 11 appear to indicate a possible old bench channel above the first speculated channel.

The 2D Resistivity survey also indicated overburden depths to be approximately anywhere between 3 meters and 20 meters deep. Lines 3, 4, 5, 6, and 11 show the lowest amounts of overburden, making Line 6 & 11 to be our best targeted areas for future bulk pit testing.

Line 09 & 10 have shown indications of a possible high heavy gravel/ boulder layer measuring approximately 5 meters in depth on the surface. This is an interesting feature, which inspires further investigation in the form sampling and/or trenching. It is speculated that these readings are likely indicating the result of glacial till being re-worked depositing the noted large boulders into this area. The surrounding area has numerous large boulders on the surface of both sides of the creek and in the creek. Looking across the creek the area is a low, wide opening with some low brush and few trees. This appears to the eye to be less overburden than further down the creek on the left limit. It is unknown how far the old channel on the left limit goes above claim P513218 (Max 3). Therefore, this possible targeted area, noted to be on the left limit of claims Max 5/ P513220 and Max 6/ P513221 is identified for further exploration. Proposed to use geophysical surveys (such as 2D or 3D Resistivity) in order to identify the continuation of the known left limit old buried channel and its delineation.

Line 13 was the last line surveyed in this project. It was laid out on claim Max 9/ P513224, slightly below the forks. This area is a wide opening of two valleys joining together. It has a moderate grade down to the creek, which is covered in vegetation of brush and small willows. The ground here could be quite saturated from the amount of water body connections in the area. Therefore, the readings from this line location may be interpreted with variances in the boarding parameters. A large, overgrown depression (collapsed shaft), with old metal pipes and pieces were found in this area. Also found were remnants of a large old timers' cabin. These are indications of substantial past workings occurring this far up the creek, although the results of this area's workings are unknown.

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Expenses

As at September 30, 2020, in respect to completion of this projects field work the total dollars spent by Golden Ram Inc. were in the amount of \$16,310.00*. Advance payment of geophysical work to Boreal Geosciences was in the amount of \$14,000.00 and for transportation of flights in and out of Livingstone with Alpine Aviation \$2,310.00 create total this amount. Note *Max Fuerstner did have expenditures at this point in time, but Golden Ram Inc. was not billed for such until later date.

The total estimated project expenses were originally \$36,210.56. The majority of costs were spent on Geophysics work (\$20,048.44) and labour/contracting combined with supplies (\$9,255.75). Other lessor expenses which were essential for completion of the project being aircraft transportation (\$2,310.00) and report writing (\$2,887.50). This project was under budget by \$1,708.87, as the total amount of expenses incurred in this project's execution was \$34,501.69.

Conclusion

In conclusion Golden Ram Inc. considers the 2020 YMEP exploration program to be a success. The targeted objective to find an old buried channel on right limit of the creek was obtained. All of the information collected is valuable as it mapped, documented and assisted in creating future mining plans of the area.

Further to finding the speculated channel the estimated depths to bedrock, widths of the channel and its general delineation were established. Also, the indication of a possible bench channel buried above the right limit creek channel was exciting to see, possibly indicating other different old channel paths occurring in the same general area.

Livingstone is a known historic mining district established over 100 years ago. It was then a thriving community of gold rushers that populated the area. Most records found indicate the workings on the lower extent of the creek. Finding remnants of the past higher up the creek proved to be good confirmation of the Old Timers' trying to determine if lower channels continued or existed. Therefore, a future geophysical work program would be valuable in finding the continuation of the old known left limit channel and how it relates to this discovered right limit creek channel.

It is anticipated that future development and testing programs will continue to proceed on Livingstone Creek. Followed by full mining operations commencing upon economically favorable results being found.

X 

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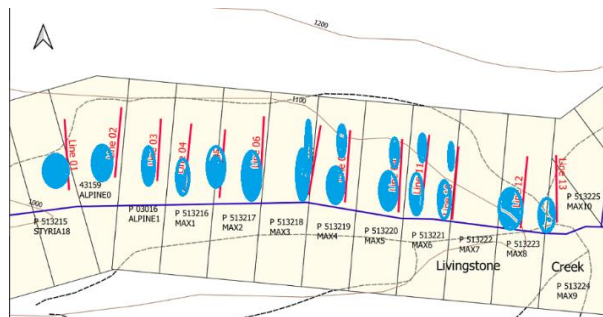
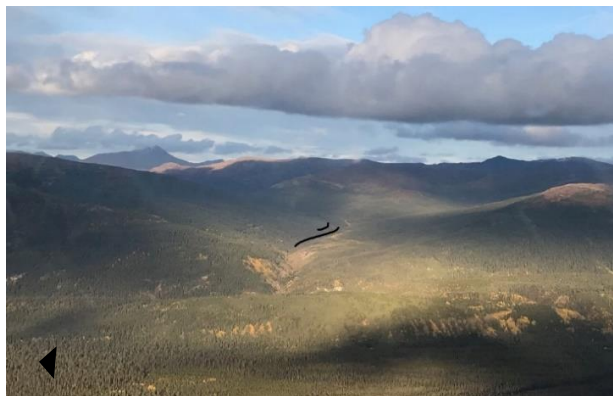
Project Photographs:



Pre-project proposal photo of Livingstone Creek:

#1 speculated old buried channels to be confirmed in 2020 YMEP project,

#2 old known channel estimated delineation to be confirmed in future exploration projects.



2020 YMEP project results indicating two possible old buried channels on the right limit.

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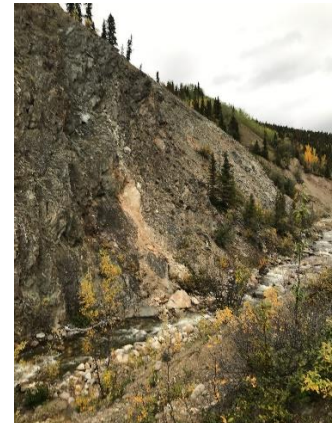
Area Overview:



YMEP – 2020 - flight over the Teslin River.



YMEP – 2020 - approaching the Martin Creek Airstrip.



YMEP - 2020 - Livingstone Creek, Rock Features- Bedrock wall down to creek level.



YMEP - 2020 - Livingstone Creek, Rock Features- Large boulder layers found high in mixed gravels.

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YMEP - 2020 – Camp site located in “Historic Village” only remaining usable cabin.



YMEP - 2020 - Livingstone access trail.

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Field Work:



YMEP - 2020 - 2D Resistivity Equipment in field.

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YMEP - 2020 - Field work flagging directions.



YMEP - 2020 - 2D Resistivity bedtime reading.



YMEP - 2020 - Creek terrain steep, loose gravels and clay appear on slope to creek, located by Line 2 Alpine/ 43159.

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YMEP - 2020 - Flume remnants of wood and rock piles found by Line 4, located on Max 1/ P513216.



YMEP - 2020 – Flag marker at Line 5, appearance of wooden flume frame, and a bedrock reef rising beside the right limit of the creek. The speculated and found old buried creek channel is on the other side of this reef. Survey readings indicate it to measure approximately 20 meters in depth & 50 meters in width.

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YMEP - 2020 – Flag marker at Line 7, prior to the found collapsed cabin and remnants of workings.



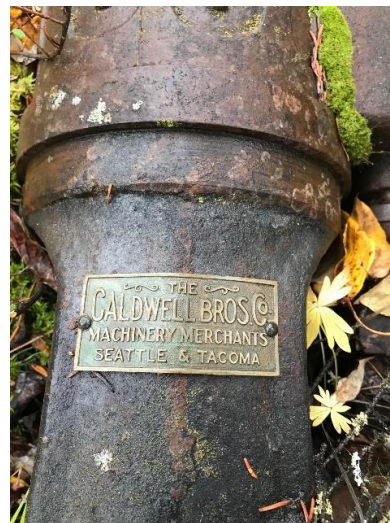
YMEP - 2020 - Found Old Timers' winch located on Max 4/ P513219, between line 07 & 08. Note this winch was powered by water wheel that runs 1000 feet of cable into the left limit old channel. Bostock writes about this portal in his Livingstone area reports.

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YMEP - 2020 - Found Old Timers' remnants metal parts, pump, piping & tools of past.

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YMEP - 2020 - Large boulders in creek near Line 9 located on Max5/ P513220.



YMEP - 2020 - Line 9 creek looking upstream – Noted to do more resistivity lines on the left limit of the creek in future project.

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YMEP - 2020 - "The Forks" looking downstream, located on Max 9/ P513224. The Fuerstner family built a ditch on the left limit to use with their hydraulic mining program 1960's-1990's. The Gate for this ditch starts at the forks here on the left limit and runs downstream along the creek to the "Bench" currently claim named Styria 18/P513215.



YMEP - 2020 – Bears, Moose and Man- a reminder that we are all sharing the Yukon wilderness.