COMSTOCK
METALS LTD

Technical Report, Preview SW Gold Project
La Ronge, Saskatchewan

Prepared for:
Comstock Metals Ltd.

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Effective Date:
September 27, 2016

DATE AND SIGNATURE PAGE

The effective date of this Technical report, entitled "Technical Report, Preview SW Gold Project" is September 27, 2016.

Ronald G. Simpson, P.Geo.

Cautionary Note to United States Investors Concerning Estimates of Measured, Indicated and Inferred Resources

This Technical Report uses the terms 'measured resources', 'indicated resources' and 'inferred resources'. Comstock Metals Ltd. advises United States investors that while these terms are recognized and required by Canadian regulations (under National Instrument 43-101 Standards of Disclosure for Mineral Projects), the United States Securities and Exchange Commission does not recognize them. **United States investors are cautioned not to assume that any part or all of the mineral deposits in these categories will ever be converted into reserves**. In addition, 'inferred resources' have a great amount of uncertainty as to their existence, and economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or pre-feasibility studies, or economic studies except for a Preliminary Assessment as defined under 43-101. **United States investors are cautioned not to assume that part or all of an inferred resource exists, or is economically or legally mineable.**

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1 SUMMARY

This Technical Report on the Preview SW Gold Project (the "Project") with effective date of September 27, 2016 has been prepared by Geosim Services Inc. ("Geosim") at the request of Comstock Metals Ltd. ("Comstock" or the "Company"), which has an office in Vancouver B.C., Canada. The report was written in compliance with disclosure and reporting requirements set in the Canadian Securities Administrators' National Instrument 43-101, Companion Policy 43-101CP, and Form 43-101F1. In general, the information in this report is current as of September 27, 2016. The mineral resource quoted in this technical report is from data compiled through 2013.

1.1 Introduction

The Project is located 250 km north of Prince Albert in northern Saskatchewan, 40 km north of the town of La Ronge. Mineral title is comprised of 3 claims covering 843 hectares owned by Select Sands Corp. On August 11, 2015 Comstock Metals Ltd. announced it has entered into a definitive agreement to acquire a 100% interest in the Preview SW Gold Project from Select Sands. The claims are within the Mineral Disposition Zone of the Lac La Ronge Provincial Park. Mineral exploration and development is permitted within this zone.

1.2 Geology and Mineralization

The property is underlain by early Proterozoic metavolcanic and metasedimentary rocks intruded by diorite to ultramafic sills probably related to adjacent Contact Lake intrusion. The metavolcanic and metasedimentary rocks vary from felsic to mafic composition and contain a significant volcaniclastic component. The rocks have been metamorphosed to upper greenschist/lower amphibolite grade and have been subjected to at least two episodes of folding.

There are 7 known gold prospects on the Property: from north to south they are North/Adit, C, B, SW, Clearwater A, and Clearwater B. In all zones structurally controlled mesothermal lode gold is found in quartz veins within or on the margins of sheared dioritic-gabbroic sills and is associated with sulphides. The area of diorite-gabbro sills extends for 5200 m in a northeast-southwest direction across the property and reaches approximately 200 m in width.

The main Preview SW deposit is comprised of several sub-parallel northeast-trending gold-bearing structural zones. The shears trend northeast (020° to 045°) and dip 70°-90° to the northwest. The en-echelon 1 to 10 m-wide structures are persistent at depth and the zones bifurcate and merge at depth and along their length. The shears comprise major and minor shears that splay out and merge to form "horses" of undeformed rock within the shear zone. Shear zones show differing styles of deformation within different rock types. In the diorite, shears are discrete zones of intense shearing while within the finer grained volcanics, shears are often broad diffuse zones.

1.3 Project History

The area was originally staked in 1937 by G. Gillies as the PAP claims. The surrounding area was staked by R. Caldwell that same year as the PREVIEW claims. The claims were acquired in 1938 by Preview Mines Ltd. and optioned by Cominco from 1939 to 1940. In 1949, the claims were acquired by V. Studer (Studer Mines Ltd.). In 1959, the claims were optioned by Westfield Minerals Ltd. Cameco acquired the property as CBS 6330 in 1979. In 1984, CBS 6330 converted to ML 5428.

In 1986, Windarra Minerals Ltd. and Uranerz Exploration and Mining earned a respective 20% and 30% interest in the property. In 1988, Windarra sold its share in the property to Westward Ltd.

In 2004, Cameco returned the property to V. Studer.

In October 2011, La Ronge Gold Corp. signed an option agreement to acquire a 100% interest in 24 mineral claims including the Preview SW property.

A NI 43-101 compliant mineral resource estimation was completed in November 2012 by Geosim Services (Simpson, 2012). At a base-case cut-off grade of 0.5 g/t Au the deposit was estimated to contain an Indicated Mineral Resource of 1.958 million tonnes grading 2.12 g/t Au and an Inferred Mineral Resource of 3.7 million tonnes grading 2.09 g/t Au.

In November, 2014 La Ronge Gold Corp. announced a name change to Select Sands Corp.

On August 11, 2016 a definitive agreement for acquisition of the Preview SW gold project was announced by Comstock Metals Ltd.

1.4 Drill Hole and Assay Database

The sample database for the Project contains results from 162 core holes totaling 26,250 m drilled between 1985 and March, 2013. Of these, 20 holes have been drilled in 2013 totaling 4,113m. Analytical data from 136 of these holes drilled on the main Preview SW gold zone were used to support the grade estimation. Unsampled intervals in legacy drill holes were assumed to be unmineralized and assigned a gold value of zero.

Approximately 216 m of legacy drill core from previously unsampled intervals was sampled and analyzed in 2012. Due to the poor condition of the remaining core it is unlikely that further reliable sampling will be feasible.

1.5 Metallurgical Testing

A metallurgical test program was completed at ALS Metallurgy Kamloops in May 2013 (Angove & Shouldice, 2013). This comprised a series of gravity concentration, rougher, cleaner and locked cycle tests on two composites with feed grades of 3.4 and 2.5 g/t.

Liberation of the sulphide minerals, at a nominal primary grind size of 106µm K_{80}, was greater than 50 percent for both composites indicating a finer satisfaction rougher flotation performance.

Automated Digital Imaging System (ADIS) scans on the two gravity concentrate and tailings indicated the presence of gold in binary form with pyrite, bismuth, arsenopyrite, gangue and in multiphase structures.

Open circuit rougher kinetic tests at a primary grind sizing of 106µm K_8, following gravity concentration indicated that between 55 and 67 % of gold was recovered into a gravity concentrate and 29 to 38% was recovered into a rougher concentrate.

Open circuit batch cleaner tests, following gravity concentration at the same primary grind sizing yielded overall gold recoveries of 91 to 92 % assaying between 224 and 312 g/t in the gravity concentrate and between 105 and 139 g/t in the cleaner concentrate.

Locked cycle tests following gravity concentration resulted in 90 to 93 % gold recovery. Gold in the gravity concentrate assayed between 181 and 235 g/tonne, while gold in the cleaner concentrates assayed between 119 and 165 g/tonne.

Arsenic content in the final concentrates was high. Arsenic in the gravity concentrates assayed between 16 and 38 percent, while arsenic content of the bulk concentrates measured between 10 and 25 percent arsenic.

1.6 Mineral Resources

An updated mineral resource has been estimated for the Preview SW deposit based on a geologic interpretation using drill information from the 2013 drill program carried out by the Company and from legacy drilling data collected since 1985 and partially re-sampled in 2012.

Mineral resources are constrained by 3D wireframes representing zones of high shear intensity and grade continuity.

Drill hole data was composited on 1 m downhole intervals and composites were capped at a threshold of 50 g/t. Final gold grades were estimated using the inverse distance method to the 3rd power (ID^3).

Mineral resources have been classified using the definitions set out in CIM (2010). Mineral resources have an effective date of September 27, 2016. The Qualified Person is Ronald G. Simpson, P.Geo. Mineral resources are summarized in Table 14-9, which presents the base case estimate at a gold cut-off grade of 0.5 g/t, and sensitivity estimates around this base case to show the sensitivity of the mineral resource estimate to changes in cut-off grades.

Table 1-1 Preview SW Mineral Resource

COG g/t Au	INDICATED			INFERRED		
	Tonnes	Au g/t	Contained oz Au	Tonnes	Au g/t	Contained oz Au
0.3	2,967,900	1.71	162,900	7,343,800	1.24	291,800
0.4	2,784,500	1.80	160,800	6,473,400	1.36	282,000
0.5	**2,607,900**	**1.89**	**158,300**	**5,697,100**	**1.48**	**270,800**
0.6	2,424,700	1.99	155,000	4,999,600	1.61	258,500
0.7	2,239,900	2.10	151,200	4,396,800	1.74	246,000

Notes to accompany Mineral Resource tables:

1. Mineral Resources have an effective Date September 27, 2016; Ronald G. Simpson, P.Geo. is the Qualified Person responsible for the Mineral Resource estimates.

2. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability
3. Mineral resources are amenable to open pit mining methods and have been constrained using a Lerches-Grossmann optimized pit.
4. Assumptions include US$1,300/oz Au, 90% Au recovery, US$2.50/tonne mining cost, US$2.00/tonne waste mining cost, US$15.50/tonne process and G&A cost. No allowances have been made for mining losses and dilution. Pit slope angle of 45°.
5. The base case gold cut-off (bolded) is greater than the conceptual marginal cut-off of 0.48 g/t.
6. Gold analyses are performed by fire assay/AA finish methods
7. Totals may not sum due to rounding as required by reporting guidelines

1.7 Conclusions and Recommendations

The Preview SW Gold Project has the characteristics of, and is considered to be, a structurally controlled mesothermal gold deposit. Gold mineralization is directly related to quartz filled dilatant zones or veins within the structures. The veins are concordant within shear zones, and vary considerably in thickness from mm scale stockwork veins to 1.5 m wide veins.

The main Preview SW deposit is comprised of several sub-parallel northeast-trending gold-bearing structural zones extending up to 550 m along strike and up to 275 m down dip. The ultimate extents of the zone have not been defined along strike or down dip.

Sample preparation, security and analysis for the 2012 Preview SW drill program is compliant with industry standards and is adequate to support a mineral resource estimate as defined under NI 43-101. The database contains all core data collected on the Project to date and has been structured for resource estimation.

Factors which could affect the Mineral Resource are:

- Metal price assumptions
- Pit slope angle
- Metal recovery assumptions

Mining and Process cost assumptions

Additional exploration work is recommended with a view to supporting a Preliminary Economic Assessment (PEA) with a first phase including:

1. Additional in-fill and definition drilling to define the extent of the Preview SW mineralized zones.
2. Additional metallurgical testwork aimed at maximizing recovery and producing marketable products.
3. Exploration drilling between the B and North Zones to investigate continuity of the grades intercepted in PR13-163.
4. Improved topographic base maps to support PEA study.
5. Additional density measurements, particularly in the felsic intrusive lithology
6. Continue and enlarge environmental baseline studies

A budget for the proposed Phase I program of 1,500 m of drilling is presented in Table 1-2 below.

Table 1-2 Phase I Proposed Exploration Budget

Phase I Exploration		Budget
Direct Drilling 1,500 m	$	300,000
Road and Pad Construction	$	25,000
Analytical	$	50,000
Materials	$	90,000
Facility costs and Logistics	$	90,000
Metallurgy	$	50,000
LIDAR Survey	$	75,000
Base Line Environmental	$	25,000
Community Consultation	$	10,000
Sub-Total	$	715,000
Contingency 10%	*$*	*71,500*
Total Phase I	***$***	***786,500***

A Phase II Preliminary Economic Assessment contingent on the results of Phase I is estimated to cost $957,000. Details are presented in Table 1-3.

Table 1-3 Phase II Proposed Exploration Budget

Phase II Exploration Budget		Budget
Direct Drilling 2,000 m	$	400,000
Road and Pad Construction	$	35,000
Analytical	$	65,000
Materials	$	90,000
Facility costs and Logistics	$	120,000
Metallurgy	$	75,000
Preliminary Economic Assessment	$	50,000
Base Line Environmental	$	25,000
Community Consultation	$	10,000
Sub-Total	$	870,000
Contingencey 10%	$	87,000
Total Phase II	**$**	**957,000**

2 INTRODUCTION AND TERMS OF REFERENCE

Geosim Services Inc. ("Geosim") was requested by Comstock Metals Ltd. ("Comstock" or the "Company") to prepare a National Instrument 43-101, Standards of Disclosure for Mineral Projects (NI 43-101) Technical Report (the "Report") for the wholly-owned Preview SW gold project (the "Project") located in the La Ronge area of central Saskatchewan, Canada (Figure 4-1).

Geosim is independent of Comstock and has no beneficial interest in the Preview SW Gold Project. Fees for this Technical Report are not dependent in whole or in part on any prior or future engagement or understanding resulting from the conclusions of this report.

2.1 Terms of Reference

The Report was initially prepared to support an updated mineral resource estimate on the Preview SE Gold Project in October 2013. No additional work has been carried out on the project since that time and the report has been updated and re-addressed for Comstock.

2.2 Qualified Persons

Ronald G. Simpson, P Geo., served as the Qualified Person (QP) as defined in NI 43-101.

2.3 Site Visits and Scope of Personal inspection

The QP visited the site on March 20, 2012. The purpose of the visits was to review the drilling, sampling, and quality assurance/quality control procedures. The geology and mineralization encountered in the drill holes completed to date were also reviewed. A detailed description of the site visit findings is included in Section 12.1.

2.4 Effective Date

The effective date of the report is September 27, 2016.

2.5 Information sources and References

Reports and documents listed in the Reliance on Other Experts (Section 3.0) and References (Section 19.0) sections of this Report were used to support the preparation of the Report.

2.6 Previous Technical Reports

A technical report titled "Technical Report, Preview SW Gold Project" authored by Geosim Services Inc. for La Ronge Gold Corp. with an effective date of November 30, 2012 was filed on Sedar in December 2012 (Simpson, 2012).

An updated technical report titled "Technical Report, Preview SW Gold Project" authored by Geosim Services Inc. for La Ronge Gold Corp. with an effective date of August 31, 2013 was filed on Sedar in September 2013 (Simpson, 2013).

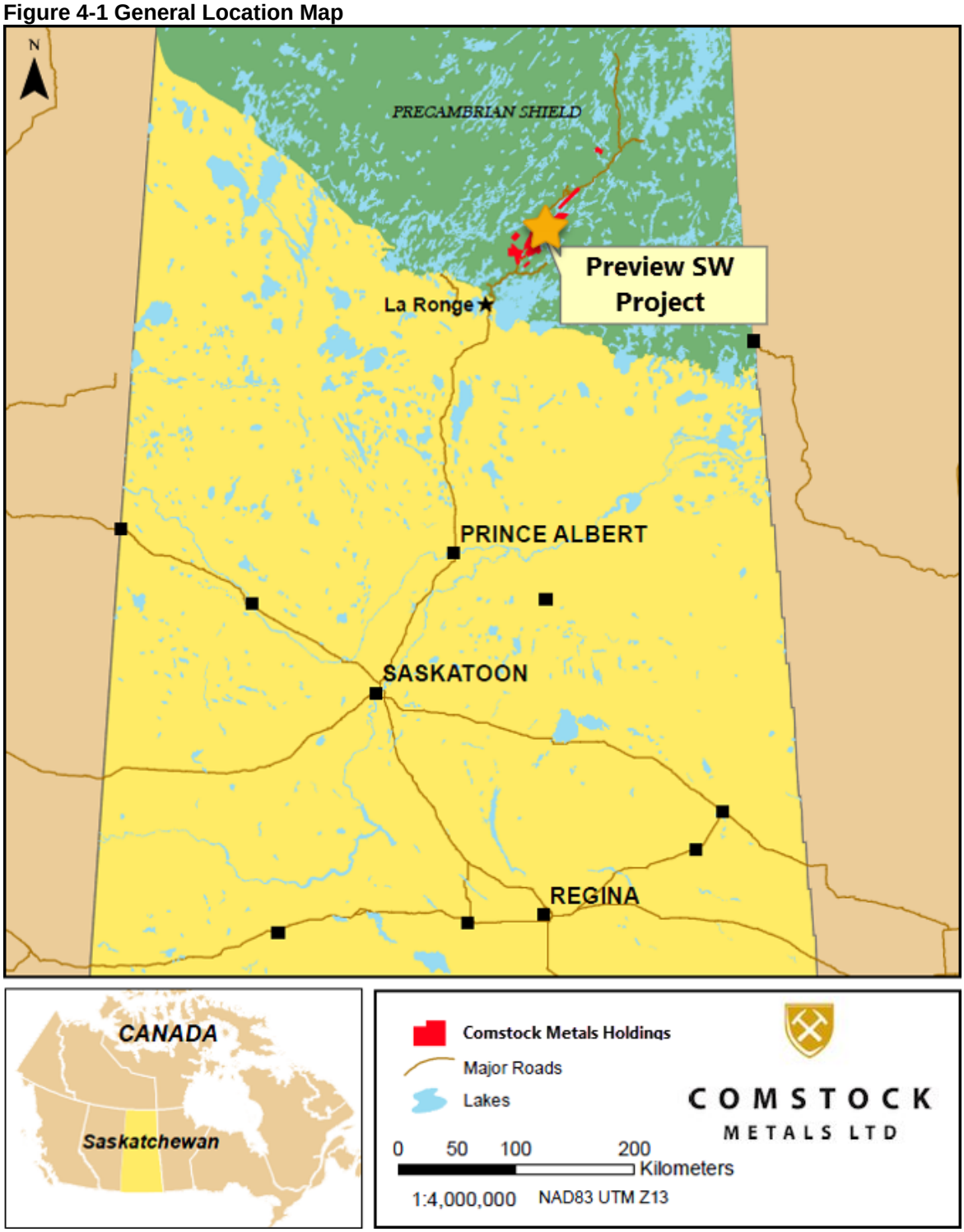
3 RELIANCE ON OTHER EXPERTS

Geosim has not conducted independent land status evaluations and has relied upon these statements and updated information from Comstock regarding property status, legal title, and environmental compliance for the Preview SW Gold Project (Sections 4.2 to 4.5), which Geosim believes to be accurate.

4 PROPERTY DESCRIPTION AND LOCATION

The Preview SW Project is located 250 km north of Prince Albert in northern Saskatchewan, 40 km north of the town of La Ronge. The property covers 843 hectares in the Mineral Disposition Zone of the Lac La Ronge Provincial Park. The SW Zone is located in the middle of the property near Pap Lake at NAD 83 Zone 13N UTM coordinates 510133 E, 6139282N.

Figure 4-1 General Location Map



4.1 Mineral Tenure

The Preview SW Gold Project is located on one 242 hectares claim (S-107877) which is part of the larger Preview SW property made up of 3 claims covering 843 hectares (2,083 acres) hectares. All 3 claims are owned by Select Sands Corp. On August 11, 2016 it was announced that Comstock Metals Ltd. had signed a definitive agreement to acquire a 100% interest in the Preview SW Gold Project from Select Sands Corp., subject to TSX Venture Exchange approval. Mineral claim details are shown in Table 4-1, claim locations are illustrated in Figure 4-2. The Preview SW claims are within the Mineral Disposition Zone of the Lac La Ronge Provincial Park. Mineral exploration and development is permitted within this zone.

Table 4-1 Preview SW Mineral Claim Summary

Disposition	hectares	Date staked	Expiry date	Annual expenditure
S-107154	200	March 1, 1975	Feb 28, 2022	$5000
S-107877	242	March 1, 1975	Feb 28, 2024	$6050
S-107878	401	March 1, 1975	Feb 28, 2021	$10,025

4.2 Surface Rights

Mineral claims in Saskatchewan do not give surface rights. In order to remove material from the site claims must be converted to leases. Mineral claims and leases in Saskatchewan are currently governed by the Mineral Tenure Registry Regulations which became effective December 1, 2012.

4.3 Royalties and Encumbrances

La Ronge Gold Corp. (LAR) signed an option agreement with North-Sask Ventures Ltd. dated September 22, 2011. North-Sask Ventures Ltd. was the 100% owner of the Preview property at the time. Once the conditions of the option agreement were met, LAR would have earned a 100% interest in the property by the fifth anniversary of the signing date. To acquire that 100% interest, LAR agreed to pay a total of $150,000, issue 1.1 million shares, and spend $1.5 million on exploration. North-Sask would retain a 2.5% NSR of which LAR has the right to purchase 1% for $1 million.

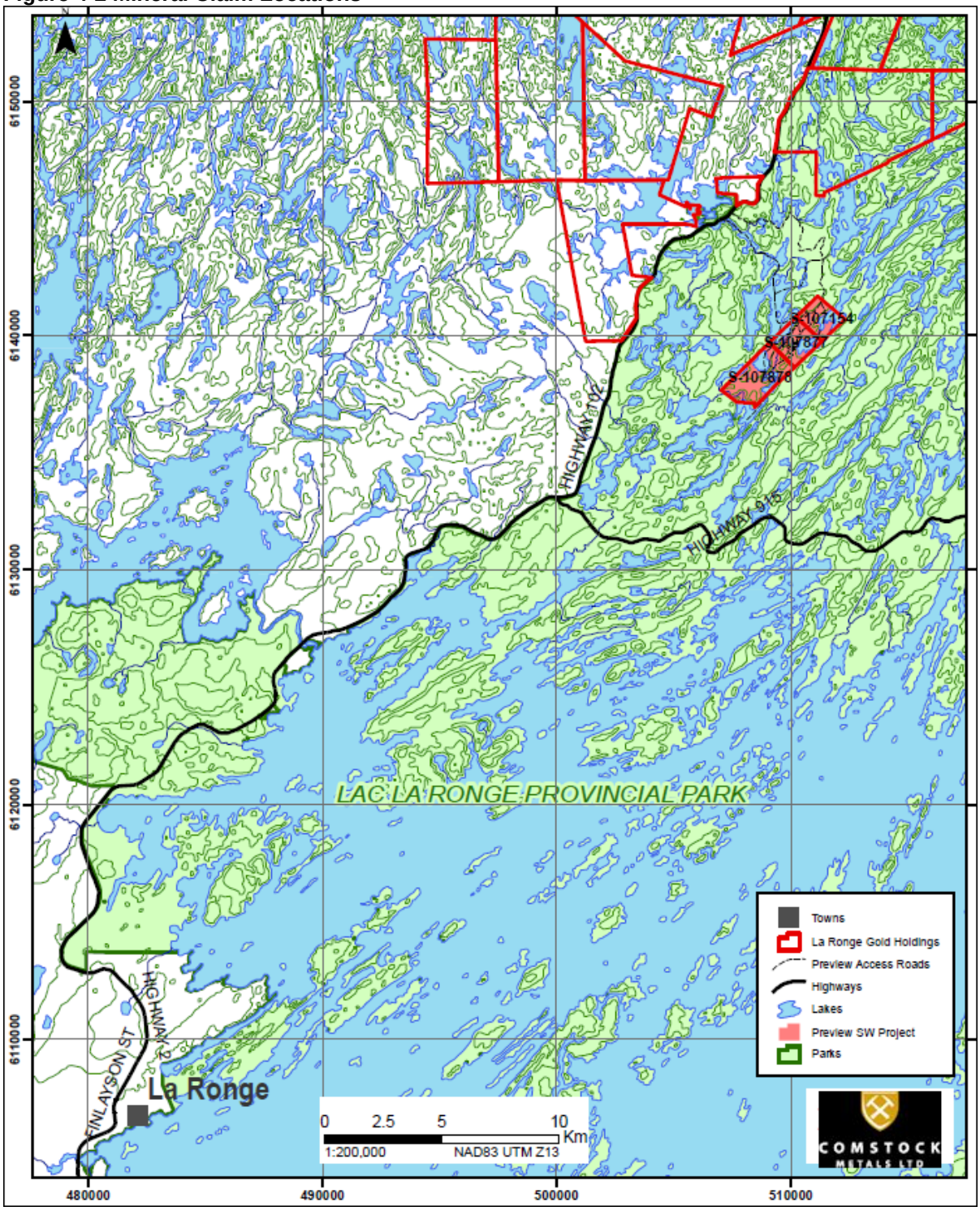
The option agreement included further share issuances dependent on milestones such as mineral resources of a minimum grade and amount and completion of a Pre-feasibility Study.

On June 17, 2013 LAR announced that it amended its earlier property option agreement with North-Sask. Ventures Ltd. to accelerate and immediately acquire a 100% interest in the Pap-Preview claims.

In addition to $35,000 already paid, 300,000 common shares already issued and $1.5 million in expenditures already incurred, LAR paid $40,000 and issued 800,000 common shares to accelerate its 100% earn-in. LAR granted North-Sask a 2.5% NSR of which an initial 1% may be purchased for $1 million and the remaining 1.5% for $2 million at any time prior to a

production decision. All prior conditional payments were replaced with the following obligations: (i) payment of $60,000 upon receipt of a positive feasibility study and (ii) issuance of 625,000 common shares upon making a production decision. On November 13, 2014 LAR announced that it had changed its name to Select Sands Corp.

Figure 4-2 Mineral Claim Locations



4.4 Permits

Surface disturbance Permits are required for mineral exploration in Saskatchewan prior to any work starting. The permits that may be required are: Temporary Work Camp permit, Aquatic habitat Protection Permit, Forest Product permit, and Surface Exploration permit. Legislation includes the Provincial Lands Regulations, the Environmental Management & Protection Act, and the Forest Resources Management Act. Drilling programs normally require a Term right to Use Water licenses and a Notification Form may need to be submitted to the Department of Fisheries and Oceans Canada. A separate permit is required to operate in the Lac La Ronge provincial park.

An application is submitted to the Ministry of Environment's Ecological Protection Specialist. Permits need 45 days for approval and are in effect for up to 18 months. Comstock has applied for a drilling permit covering drilling of an additional 100 holes on the property and improvements to access roads. All previous permits have been applied for by, and/or are in the name of, Select Sands Corp. or North-Sask Ventures Ltd., contractor for the project. Future permits will be in the name of Comstock Metals Ltd.

4.5 Environmental Liabilities

The Preview SW property is within the Mineral Disposition Zone of the Lac La Ronge Provincial Park. Mineral exploration and development is permitted within this area.

Boreal (Woodland) Caribou are designated as threatened, and the Saskatchewan herds have been rated as "unlikely" to be self-sustainable. Environment Canada has developed a "Proposed Recovery Strategy" for boreal caribou that will require 65% of caribou habitat to remain undisturbed. The current definition of "disturbed" is broad and includes linear utility corridors and areas burnt by wildfires.

Baseline water sampling was conducted by MWH of Saskatoon on June 28, 2012. They sampled 11 lakes on or near the property including Contact, Preview, Mosquito, Pap, Mekewap, Caribou, Freda, and Sulphide. Samples were analysed in the field or at the lab for: Total metals in Water by CRC ICPMS (34 elements); Routine Water: Major Ions & Fluoride, 7 nutrients; and a series of water quality measures: conductivity, oxygen content, oxidation reduction potential, pH, salinity, temperature, dissolved solids, anion-cation % difference, alkalinity, conductivity, harness, turbidity, total dissolved solids, and total suspended solids.

4.6 Social License

4.6.1 First Nations

La Ronge Gold Corp. met with the Lac La Ronge Indian Band (LLRIB) on Thursday, May 3, 2012 at the Kitsaki Management Limited Partnership office in La Ronge. In attendance were two representatives from LAR, two from Kitsaki, and two from the LLRIB.

Kitsaki and LLRIB staff introduced themselves and reviewed their positions and responsibilities. Gordon Davidson, Vice President Exploration for LAR, introduced the company, explained why they were working in the area, reviewed the Winter 2012 program, and discussed the LAR's future work plans in the area. Also covered were local hires and FN workers on the Project. A printed presentation and a large map were used during the presentation. One elder from the LLRIB was interested in the baseline environmental work

and Kitsaki requested a digital file of the claim block, which was sent on May 8th. It was recommended that the LAR make a presentation at a council meeting.

On February 28, 2013, representatives from LAR met with the Lands and Resources Committee of the LLRIB, and presented an update of project activities up to that date. The members of this committee were largely supportive of LAR's activities in the area.

4.6.2 Provincial Park

La Ronge Gold Corp. and their environmental consultants met with representatives of the Saskatchewan Ministry of Environment and Tourism, Parks and Culture on June 19, 2012. All prior permitting had been done through North Sask Ventures, the owners of the claims. The government highlighted the process LAR would be required to follow when working in and permitting a mine in a provincial park.

5 ACCESIBILITY, CLIMATE, INFRASTRUCTURE, AND PHYSIOGRAPHY

5.1 Accessibility

Access to La Ronge is via Highway 2 from Prince Albert. North of La Ronge, Highway 102 is paved for 30 km past the town and then continues as an all-weather, maintained gravel road to the uranium mines in the northern part of the province. Access to the Property is via a 12 km unpaved road leaving Highway 102 about 60 km north from La Ronge (Figure 5-1). This road is drivable by 4WD vehicle when ground conditions are dry or frozen. It is ATV-accessible year round and snowmobile-accessible in winter.

Contact and Preview Lakes provide floatplane or ski plane access to the property.

5.2 Climate

The Preview SW property is within the subarctic climate zone and typically has long, dry, very cold winters and short, warm, wetter summers. Temperatures in the winter often drop to -40°C, while in the 3 month long summers the highs can reach over 30°C. Overall precipitation is low, with an annual average of 484 mm.

5.3 Local Resources Infrastructure

The nearest town is La Ronge, a major service centre for northern Saskatchewan. It has a population of 3,500 with a further 3,000 in outlying communities. It has a paved 1524 m runway offering scheduled and charter air services.

La Ronge is serviced by a paved highway from the south. A paved highway runs for 30 km north of La Ronge and then continues as an all-weather gravel road (Highway 102) to the uranium mines in the Athabasca Basin to the north.

An existing 138 kV power transmission lines runs from Island Falls near the Manitoba border to Key Lake in Northern Sask. This line is in the process of being upgraded to 230 kV and is scheduled for operation in March 2015. This line is 80 km north of the Preview property.

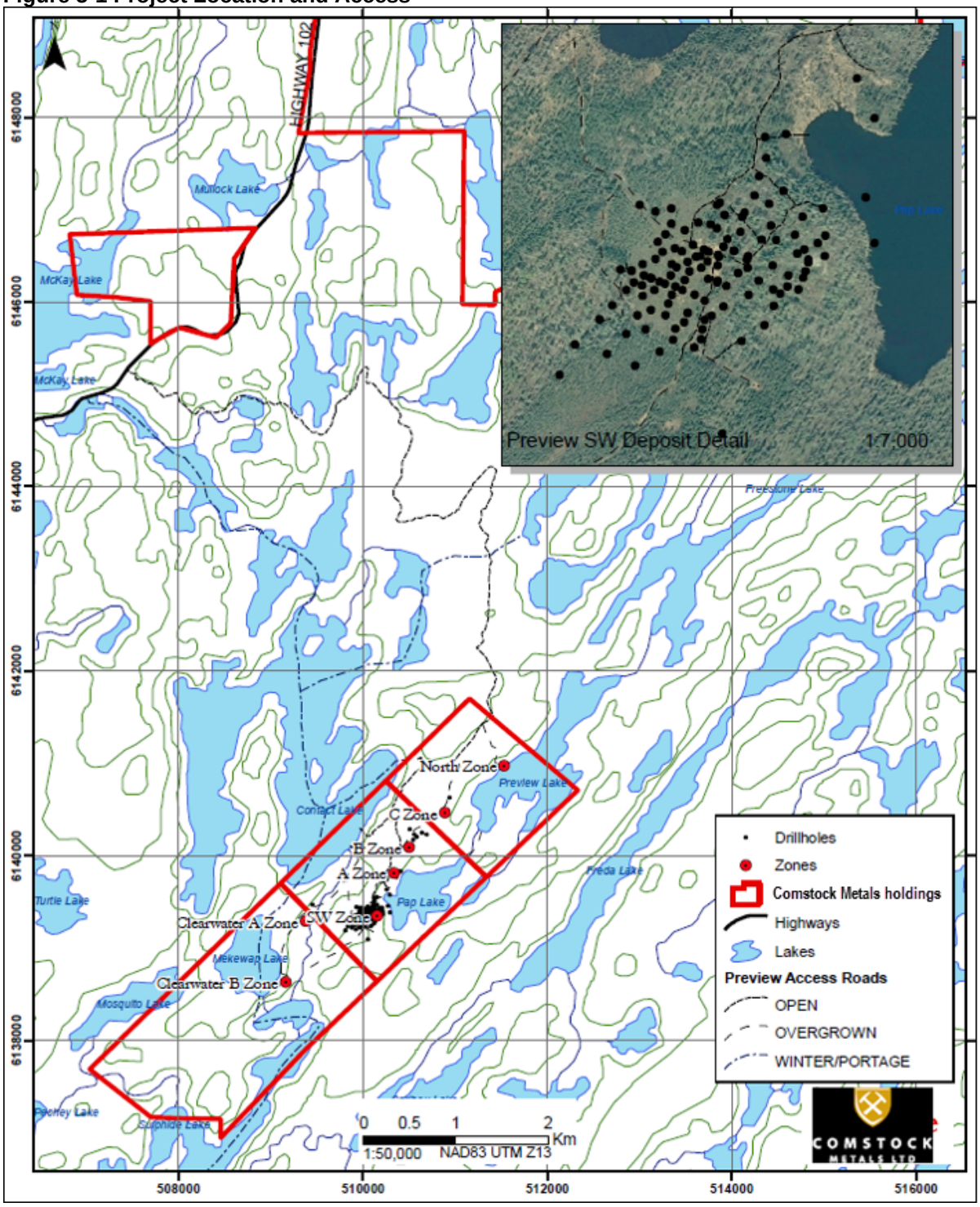
5.4 Physiography

The Preview SW property sits in the Churchill River upland eco-region within the larger Boreal Shield eco-zone. The Boreal Shield is the largest eco-zone in Saskatchewan and is a region of boreal forest growing on Canadian Shield. Bedrock alternates with glacial tills, and the topography is rolling with numerous lakes. The climax vegetation is black spruce with moss ground cover. In open areas birch and poplars are more common along with jack pine and tamarack. The Churchill River Upland has thinner glacial deposits and less soil development than the Athabasca Plain in the north part of the Boreal Shield. Lakes are clear and have less productivity because of the lack of eroded material (Encyclopedia of Saskatchewan).

5.5 Regional Seismicity

Saskatchewan is one of the least seismically active areas in Canada. There have been no significant recorded earthquakes in Saskatchewan (Lamontagne, 2007).

Figure 5-1 Project Location and Access



6 HISTORY

The area was originally staked in 1937 by G. Gillies as the PAP claims. The surrounding area was staked by R. Caldwell that same year as the PREVIEW claims. The claims were acquired in 1938 by Preview Mines Ltd. and optioned by Cominco from 1939 to 1940. In 1949, the claims were acquired by V. Studer (Studer Mines Ltd.). In 1959, the claims were optioned by Westfield Minerals Ltd. Cameco acquired the property as CBS 6330 in 1979. In 1984, CBS 6330 converted to ML 5428.

In 1986, Windarra Minerals Ltd. and Uranerz Exploration and Mining earned a respective 20% and 30% interest in the property. In 1988, Windarra sold its share in the property to Westward Ltd.

In 2004, Cameco returned the property to V. Studer.

In October 2011, La Ronge Gold Corp. signed an option agreement to acquire a 100% interest in 24 mineral claims including the Preview SW property.

In November, 2014 La Ronge Gold Corp. announced a name change to Select Sands Corp.

On August 11, 2016 a definitive agreement for acquisition of 100% of the Preview SW gold project was announced by Comstock Metals Ltd.

A history of exploration work is summarized in Table 6-1 Project History

Table 6-1 Project History

Year	Assessment Report #	Operator	Work description
1934-1937	73P07-0124	A. Studer	Au mineralization discovered in the Pap, Preview North, Clearwater A and B areas. 1 DDH, 70 ft of drilling SE corner of Mekewap Lake.
1938-1941	73P07NW-0010	Preview Mines Ltd.	Preview Mines Ltd. Held claims covering the Preview North, Pap lake, Clearwater A and B areas. 14 tons of hand sorted and hand-picked ore was shipped to Flin Flon and produced 71 ounces of gold. Ore dressing report by Dept. of Mines, Ottawa.
1939-1940			Cominco optioned the Pap-Preview area. Extensive trenching, 9 holes in Preview and 12 on Pap SW.
1938-40	73P07NW-0056	Davis, E.N.	A + W Claim No. 1, Preview Lake area dip needle and geological surveys
~1940			Preview Mines Ltd. Set up a 5 ton mill and began a small scale open pit mine from trenches on the Preview North and Pap C Zones.
1941			One gold brick was produced in December from approx. 1500-2000 tons of hand sorted high-grade ore taken from several zones but mostly from the Preview area trenches.
1946	73P07-0018	Hudson Bay Mining and	Hudson Bay drilled 5 holes on Clearwater A, AV 16-20, close to NE boundary of S-107878 due E of N end of Mekewap Lake

Year	Assessment Report #	Operator	Work description
		Smelting Co. Ltd.	
1949	73P07-0121	A. Studer	3 DDHs, AV 18-20, Geological report by P.A. Chubb
1952	73P07-0034	Mid North Engineering	2 DDHs, holes 1,2,2A and 2B, ground mag survey
1960-1963	73P07-0009	Contact Lake gold Mines Ltd.	Contact Lake optioned the Clearwater-pap-Preview properties. Airborne geophysical surveys, prospecting and 6 drill hole on the Preview North showing were completed. A 24.4 m adit and 2 short crosscuts were driven on the North Zone, which was sampled and assayed.
1961	73P07-0020	Westfield Minerals Ltd.	Contact Lake Gold completed 3 trenches on the Joe Showing and grab sampled them.4 DDHs, 1-3 and 3A, logs. Ground EM, mag, geological surveys.
1965	73P07-0120	Fort Reliance Minerals Ltd.	Repeat of report 73P07-0020
1957-1965	73P07-0021	A. Studer	1 DDH, plotted S end of eastern arm of Contact Lake. Magnetometric & EM surveys.
1962-1965	73P047-0007	A. Studer	12 DDHs. Magnetic and EM surveys - SW Pap Lake. Mag survey SE side of contact Lake. Reports on Pap 5 and 6, Contact Lake and Pap 2, 3 and 4 SW of Pap Lake.
1975-1979			Saskatchewan Mining Development corporation (SMDC), Cameco Corporations precursor, acquired the Pap-Preview Lakes property from Vernon Studer.
1979		Sask. Mining Development Corp (SMDC)	Area included in a regional exploration program using regional geological sampling, reconnaissance basal till sampling, lake sediment sampling and an airborne Input survey.
1980		SMDC	Area selection and evaluation of 9 gridded areas found in previous year. Preview North area received geological mapping, detailed basal till sampling, HLEM and mag surveys
1981		SMDC	IP and resistivity survey over Preview North.
1981-1983			Lac La Ronge Provincial Park closed to exploration activities. The park boundaries were expanded. The Pap-Preview Lakes property is included in a mineral development zone.
1983		SMDC	Detailed soil survey over Preview North. Resampling of known showings throughout Sulphide and Preview lakes area
1984	73P07NW-0203	SMDC	Regional lake sediment sampling, stripping, geological mapping, grid 84-2,
1985	73P07-0200	SMDC	1. Ground HLEM, VLF-EM and magnetic surveys: Pap and SY grids. 2.Prospecting, soil, old trench sampling: Pap and Freda grids

Year	Assessment Report #	Operator	Work description
1985	73P07-0205	SMDC	Prospecting, geological mapping, ground VLF-EM and magnetic surveys, trenching, sampling Au (chip, grab, bulk till, soil, sediment)
1985	73P07NW-0202	SMDC	17 DDH for 941m (PRS5-01 to 11). (6 tested shear hosted Au, 4 tested iron formation, 1 on Clearwater A extension), Pap grid Geology.
1986	73P07NW-0206	SMDC	The Cameco Corporation, Windarra minerals Ltd. And Uranerz Exploration and Mining Ltd. Joint venture formed. 10 DDH (PR86-12 to 21 Pap A, B, SW), Ground VLF-EM, magnetic, gradiometer surveys - turtle Lake.
1986-1987	73P07NW-0278	SMDC	26 DDH (PR87-22 to 46, 02A): Pap A and Pap SW zones, geological, geochemical and geophysical compilation.
1987-1988	73P07NW-0247	SMDC	47 new holes on Pap SW. Preliminary calculation of Pap SW geological reserves. 1. Geological mapping, prospecting, rock sampling, outcrop stripping and chip sampling: Pap grid and Clearwater A at 1:2500. 2. Bulk till and soil sample surveys.
1988	73P07NW-0272	SMDC	Windarra sold its' interest in the joint venture to Westward Explorations Ltd., SMDC became Cameco Corporation. 13 DDH (#87-47 to 59): Pap A (4 holes) and SW zones (9 holes). Transit survey, light log downhole survey, re-logged old drill core, drill core petrography.
1988	73P07-0257	Cameco	Geological mapping, prospecting, trenching, stripping and chip and rock sampling, till, biogeochemical and soil sample program.
1988	73P07-0296	Cameco	42 DDH (PR88-73 to 105, 107, 75A, 85A, 95A+B, 102A, 103A, 32A and 46A): Pap SW delineation, core specific gravity study, transit and deviation survey of all Pap SW ddh, deposit reserves calculation by C. Healy.
1989	73P07NW-0283	Cameco	12 DDH (PR89-108 to 119): pap SW, Clearwater A zone.
1989		Cameco	Preliminary calculation of mineable reserves made. Exploration adit on pap SW recommended
1989	73P07NW-0290	Cameco	IP – Resistivity Survey on Bakos, Pap Lake and Preview Lake Grids. Covers Preview SW, Preview adit and Clearwater showing.
1990	73P07NW-0281	Cameco	27 DDH (PR88-60 to 72, 65A Pap SW zone all deviation surveyed and lithologged, 7 ddh deepened (PR88-16A, 27A, 39A, 41A, 55 A and 56A). Pap SW zone reserves estimate report
1992		Durama	Bulk sample from K shear sent for metallurgical testing.
1993		Durama	Proposal to do small scale mining operations
1994		Uranerz	Property evaluation. Approx 15% of core was relogged and samples taken for petrography.

Year	Assessment Report #	Operator	Work description
1994	73P07NW-0322L	Cameco	The Cameco operated partnership re-sampled some of the core from Pap SW with negative results for open pit or underground bulk mining. This work suggested the reserves should be recalculated using more rigorous parameters.
1995	73P07NW-0332L	Cameco	3 holes drilled on Preview North zone (just north of property boundary) and 5 holes on the Joe showing.
1995		Cameco	Compilation of till-soil surveys and a gold-in-till characterization study. Most samples from Contact, Scythes and Turtle lakes area.
1996	73P07NW-034L	Cameco	Ground VLF-EM and magnetic surveys: Scythes, Preview North and Freestone grids.
1996	73P07NW-0342L	Cameco	Recce & detailed geological mapping, prospecting & rock sampling: Preview East, West, Scythes Lake grid Lake sediment, soil & bulk till samples, Freestone, Preview Lake (Joe) areas.
1997	73P07NW-0343	Cameco	Cameco and Uranerz (the operators of the contact Lake Gold Mine) announced the Pap SW zone would not be mined. DDH PRV 97-35 was completed to test for mineralization between the Pap SW and Pap A zones.
2004			Cameco returned the property to Vernon Studer.
2006	73P07NW-365R and 367	Durama	Total field magnetic survey Pap SW, A, B, C zones. 23.5km on 50m spaced grid lines
2007	73P07NW-0370	Durama	Total field magnetic survey south of Pap SW and basal till sampling between Pap A and SW zones.

6.1 Historical Resources (non-NI43-101 compliant)

In 1988, Cameco estimated "probable and possible geological reserves" for all of the Preview SW deposit lenses amounting to 544,200 tons averaging 0.36 oz/ton (12.34 g/t) Au containing 194,000 ounces of gold. The figures were reported at a cut-off grade of 0.15 oz/ton (5.14 g/t) over a minimum width of 1.2 m true thickness. *(C.M. Healey, Appendix VII in Chapman, R.S. (1990) Preview Lake Project Pap SW Deposit Autumn 1988 Diamond Drilling program ML 5428. Cameco. SGS Assessment Report 73P07-NW-0296). Also reported in the Cameco 1988 Annual Report.*

In January 1989, Cameco estimated "total probable and potential mineable reserves" of 354,300 tons averaging 0.40 oz/ton (13.71 g/t) containing 142,300 ounces of gold. The cut-off grade was 0.20 oz/ton (6.86 g/t) over a minimum width of 1.2 m. A 0.3 m dilution was added to each tonnage block and a 10 m surface crown pillar was excluded from the estimate where the overburden thickness exceeded 5 m. *(C.M. Healey, Appendix VII in Chapman, R.S. (1990) Preview Lake Project Pap SW Deposit Autumn 1988 Diamond Drilling program ML 5428. Cameco. SGS Assessment Report 73P07-NW-0296)*

Also in 1989, an “Indicated geological reserve”, including all probable and possible ore, was estimated by Cameco at 391,000 tons grading 0.42 oz/ton (355,000 tonnes grading 14.4 g/t) using a cutoff grade of 7 g/t Au. “Mineable reserves” were estimated at 210,000 tonnes grading13 g/t with additional potential for 110,800 tonnes averaging 14.5 g/t. *(Wittrup, Mark B. (1989): Preview Lake Project: Project Proposal for a test adit into the Pap Lake Deposit, Northern Saskatchewan. On behalf of: Cameco, Uranerz Exploration and Mining Limited and Windarra Minerals Limited)*

In 1992, Cameco estimated a resource of 365,000 tons grading 0.35 oz/ton (12.0 g/t) Au containing 142,000 ounces of gold. *Downes, Kieran (1994): Evaluation of the Pap-SW Deposit Preview Lake Project Saskatchewan.*

Downes quotes the 1992 figures from the 1993 Cameco annual Report (not available) which he suggests is over-estimated and the manner of estimation is unclear. He also quotes a geological reserve from the Prefeasibility Study (not available) of 355,000 tonnes grading 14.4 g/t using a 7 g/t cutoff over a minimum true width of 1.2 m. Mineable reserves in the same document were reportedly 320,800 tonnes grading 13.4 g/t.

Comstock is not treating any of these historical estimates as a current mineral resource as they do not comply with NI43-101 standards. The information is presented for historical purposes only.

6.2 Historical Resource Estimates (NI43-101 Compliant)

A NI43-101 compliant mineral resource estimation was completed in November 2012 by Geosim Services (Simpson, 2012). At a base-case cut-off grade of 0.5 g/t Au the deposit was estimated to contain an Indicated Mineral Resource of 1.958 million tonnes grading 2.12 g/t Au and an Inferred Mineral Resource of 3.7 million tonnes grading 2.09 g/t Au. The resource was constrained by an optimized pit shell.

7 GEOLOGICAL SETTING AND MINERALIZATION

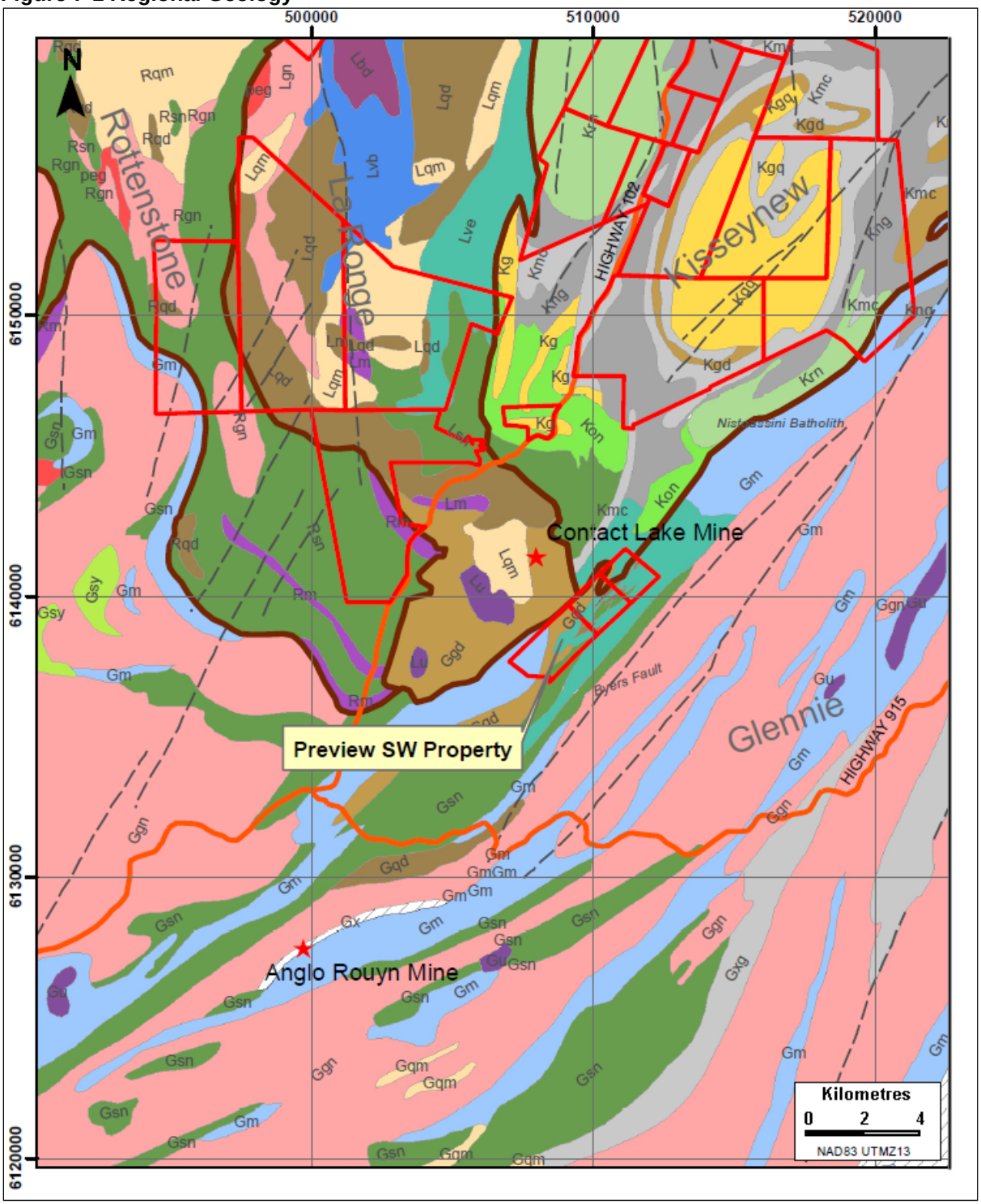
7.1 Regional Geology

The Precambrian shield in northern Saskatchewan is divided into six regions, each of which is further subdivided into domains based on differing rock types or structural features. The Preview SW property sits near the meeting point of the La Ronge, Kisseynew, and Glennie Domains, all within the larger Reindeer Zone. The Reindeer Zone is a complex region of volcanic, plutonic, and sedimentary rocks thought to have originally formed in an ocean basin that was deformed and thrust over the older Precambrian shield during the Trans-Hudson Orogeny 1.9-1.8 billion years ago. During the Trans Hudson Orogeny, fault bounded domains of supracrustal rocks were caught up in the collision between the Superior and Slave Archean cratons.

The Preview SW property sits within a northeast trending sequence of metavolcanic and metasedimentary rocks that have been intruded by plutonic rocks of granitic to gabbroic composition. The rocks have undergone 2 to 4 phases of deformation. The property sits between the 60 square kilometre Contact Lake pluton to the west and the sill-like Jepson Lake Granite to the east. The Contact Lake Pluton likely played an important role in mineralization in the area and is the host of the Contact Lake mine. Although granitic at the centre, the pluton margins are dioritic and gabbroic in composition.

The regional geologic setting is illustrated in Figure 7-1.

Figure 7-1 Regional Geology



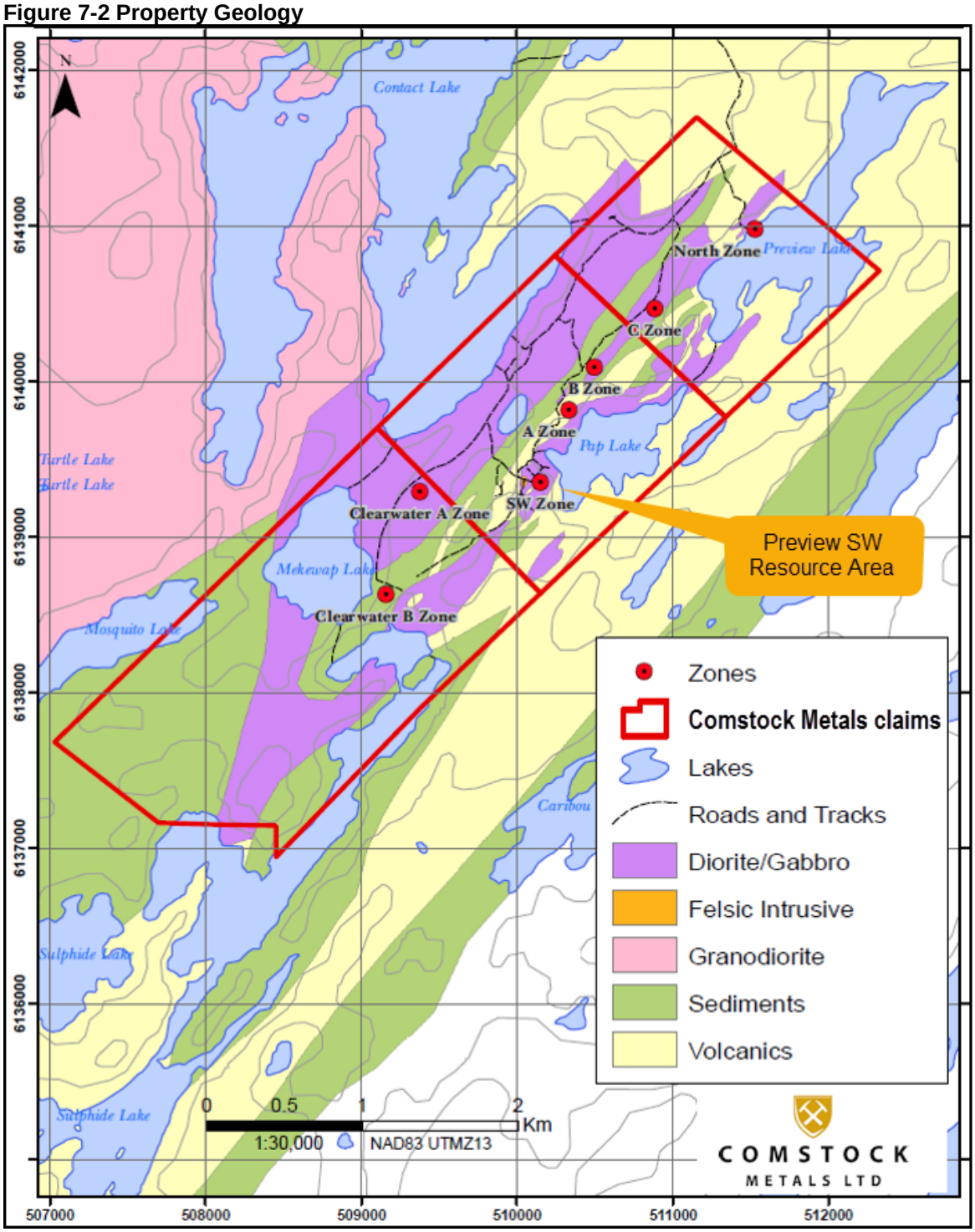
7.2 Project Geology

The property is underlain by early Proterozoic metavolcanic and metasedimentary rocks intruded by diorite to ultramafic sills probably related to adjacent Contact Lake intrusion. The metavolcanic and metasedimentary rocks vary from felsic to mafic composition and contain a significant volcaniclastic component. The rocks have been metamorphosed to upper greenschist/lower amphibolite grade and have been subjected to at least two episodes of folding. The property geology in plan is illustrated in Figure 7-2. Detailed geology and cross sections of the Preview SW zone are shown in Figure 10-2 to Figure 10-7

Within the A and SW zones the diorite host rock composition ranges from gabbro to quartz diorite and has distinguishable phases. Previous operators carefully logged the different phases but there does not appear to be any correlation with mineralization. Typically, at the margins of each sill there is a feldspar porphyritic phase that gradually grades into an amphibole porphyroblastic phase in the centre of the sill. Locally an amphibolite or coarse

grained amphibole gabbro phase is found. Towards the west side of the deposit the sills are more mafic and have a tendency to be finer grained. There is some doubt as to whether they are a mafic phase of the diorite or a basalt from the volcanic package. The mafic sills exhibit quartz veining and shearing similar to that found in the diorite but the quartz is inclined to be barren. Longer intersections in some of the holes show a gradation into the amphibolite phase of the diorite.

Figure 7-2 Property Geology



7.3 Mineralization

On the Preview SW property there are 7 zones hosting gold mineralization: from north to south they are North/Adit, C, B, SW, Clearwater A and Clearwater B. In all zones structurally controlled mesothermal lode gold is found in quartz veins within or on the margins of sheared dioritic-gabbroic sills and is associated with sulphides. The area of diorite-gabbro sills extends for 5200 m in a northeast-southwest direction across the property and reaches approximately 200 m in width.

7.3.1 Preview SW Zone:

At the Preview SW zone, several sub-parallel northeast-trending structural zones (historically referred to as K, L, M, and R shears) make up the deposit. The shears trend northeast (020° to 045°) and dip 70°-90° to the northwest. The en-echelon 1 to 10 m-wide structures are persistent at depth and the zones bifurcate and merge at depth and along their length. The shears comprise major and minor shears that splay out and merge to form “horses” of undeformed rock within the shear zone. Shear zones show differing styles of deformation within different rock types. In the diorite, shears are discrete zones of intense shearing while within the finer grained volcanics, shears are often broad diffuse zones.

Dilatant sections of the structure often occur where substructures merge or coalesce. Gold mineralization is directly related to quartz filled dilatant zones or veins within the structures. The veins are concordant within shear zones, and vary considerably in thickness from mm scale stockwork veins to 1.5 m wide veins. They are typically bull white and vary from pristine to intensively strained and drag folded. Arsenopyrite is commonly associated with the quartz from trace amounts to several percent by volume. It occurs as weak disseminations to semi-massive cm-scale selvages to the veins. Auriferous quartz veins typically contain trace amounts of chalcopyrite, pyrite or pyrrhotite, and locally, pinhead flecks of visible gold. Tourmaline occurs as an accessory mineral in some veins but does not show a strong correlation with the gold mineralization.

The paragenesis of the mineralization at Preview SW is thought to be:

1. Intrusion of the composite diorite body along a regional shear system.
2. Reactivation of the shear system, forming shears within the diorite.
3. Intrusion of the feldspar porphyry and dykes along tensional features, the development of amphibole porphyblasts, and the introduction of arsenopyrite mineralization
4. Reactivation of the shear system
5. Introduction of quartz veins, iron sulphides, and gold mineralization within the shears
6. Reactivation of the shear system

Alteration in the main part of the Preview SW deposit is weak and rarely texturally destructive. Biotite is most common, seen pseudomorphing hornblende and tourmaline, and as a major component of quartz biotite schist which is the metamorphic equivalent of the diorite. In some intense shears, the rock is made up entirely of quartz and biotite (+/- sulphides), the biotite often forming thick masses or veins.

Alteration appears to be increasing to the southwest corner where drilling intersected long sections of volcanics. Holes drilled during the 2012 summer program (141, 140) intersected intervals of volcanics and lesser sediments with moderate to intense sericite and quartz alteration. In some of intervals, the alteration had destroyed original textures giving the rock a

mottled appearance. Convoluted or refolded shearing or foliation was also often associated with the quartz sericite alteration. The sulphide content was elevated in these zones and in some cases the altered zones hosted a broad, low grade gold zone. The best example is in hole 141 at 183.75-231.0 m, where the entire interval averages 0.88 g/t Au with a narrower interval grading 1.634 g/t over 23.69 m.

7.3.2 Preview A, B & C Zones

These prospects are situated up to 1.3 km northeast of the Preview SW deposit (Figure 7-2). The setting of gold mineralization is very similar to the Preview SW deposit in that quartz veining accompanied by arsenopyrite is related to the sheared contacts of dioritic intrusives. A close correlation with younger quartz feldspar porphyry is also observed locally. Some of the significant drill intercepts include 9.34 g/t Au over 3.35 m in Preview A, and 4.28 g/t Au over 5.80 m in Preview B. Mineralization at Preview A may be an extension of the Preview SW deposit but additional drilling will be necessary to confirm this.

7.3.3 Preview North (Adit)

Gold mineralization was discovered at the original Preview Lake showing in 1939, and a brick of gold was produced in 1941. Two phases of drilling consisting of 14 shallow holes were completed in 1939-40 and 1961. In 1988, Cameco mapped and trenched a previously undiscovered outcrop of quartz feldspar porphyry immediately northeast of the adit. Anomalous gold concentrations in channel samples of up to 630 ppb Au over 0.5 m were detected in this undrilled area.

8 DEPOSIT TYPE

Through most of its exploration history the deposit type for all of the zones on the Preview SW property was classed as structurally controlled mesothermal gold. The gold is found in quartz veins within or close to sheared dioritic-gabbroic sills and is associated with sulphides.

In 1994, the Preview SW zone was re-evaluated and divergent lines of thought developed.

Bailey (1994) was of the opinion that the deposit did not conform to typical shear-hosted mineralization similar to nearby Contact Lake. He suggested that there is a broad, weakly-altered intrusion-hosted gold zone, oriented northeast and shaped like a bowl. Within this low-grade deposit, there are higher grade zones that may be sub horizontal to the northeast, but with limited extent. He stated that there is no strong structural control of mineralization and that the sulphides pre-date the deformation.

Helmstaedt (1994) merged Bailey's intrusion hosted deposit type with the historical mesothermal gold deposit type. He concluded that the deposit is porphyry-style, magmatic-hydrothermal mineralization that is related to fluid action around post-diorite intrusive rocks. He suggested that the shear zones represent major fractures which channeled alteration and mineralizing fluids. The most altered fracture zones were reactivated as ductile shear zones during a later deformation event. He based his conclusion on the pervasive distribution and polymetallic nature of the sulphide minerals and on the presence of the arsenopyrite-rich quartz eye porphyry intersected in hole 78.

Comstock believes that this deposit represents an orogenic shear hosted deposit, while acknowledging that there are characteristics more typical of an intrusive related gold deposit. The deposit shows varying degrees of shearing and veins are deformed and boudinaged as is typical in shear hosted gold. The shear zones show vertical continuity, more so than the gold distribution. The presence and degree of shearing is also correlated to gold grade.

Work by LAR has determined that some of the porphyry-style observations are valid. Bailey's conclusion that the deposit is low-grade with high-grade zones is supported by the Company's work. Prior to drilling, it was determined that there was potential for longer gold intersections than had been previously delineated. Cameco had decided that shear hosted high grade gold veins were the target and they sampled preferentially, taking only short (>/= 0.5 m) samples containing veins, moderate to intense shears, and/or sulphides.

Bailey's suggestion that the gold mineralization is subhorizontal does not have significant geologic support. It has been determined that the near vertical contacts between the diorite sills and the volcanics are preferential sited for gold enrichment. enough that the contact zones were used, along with the shears, to model the gold distribution for the resource domains.

The feldspar porphyry intrusion is more common in drill core than is implied in Helmstead's report and it was recognized as a separate rock type in the historical drilling. LAR noticed a correlation between the feldspar porphyry and increased gold grades, most notably in the centre of the deposit along sections 7015 and 7030. The porphyry intersection is long and holes in that areas (notably 120 and 121) had long intersections of low-grade gold mineralization with higher-grade intervals around the more intensely sheared and veined areas. Of further note is that mineralization in the Joe Zone (just north of property) is associated with a porphyry intrusion and that a similar intrusion is also mapped at the Preview adit. The porphyry intrusion decreases in width away from the centre, and holes in these areas

show a more typical shear hosted gold distribution with high-grade zones separated by zones of very low-grade.

LAR carried out multi-element ICP analysis for all samples in holes 120-134. Pearson correlation coefficients were calculated on 13 common elements to see if there was any correlation with gold. The only element to show a strong correlation is Bi (0.881). There is a weak positive correlation with Ag, As, S and Cu. These results are consistent with Bailey's conclusion that there is a poor relationship between gold and sulphide minerals. He further concluded that there is an association with carbonate through veins and wallrock alteration, but this is not supported by the correlation data. This close correlation of gold with bismuth is significant in that this is typical of reduced intrusion related gold deposits.

Table 8-1 Element correlations with gold

Element	correlation coefficient with Au
Bi	0.881
Ag	0.297
As	0.189
S	0.176
Cu	0.136
Sb	0.046
K	0.042
Pb	0.031
Zn	0.025
W	0.021
Fe	-0.009
Ca	-0.022
Al	-0.05

9 EXPLORATION

LAR concentrated on drilling the Preview SW deposit. The rest of property has been explored by previous operators and their programs. The results of these historic programs are not specifically described in this section, but they do have an impact on the interpretation and discussion. Refer to the history section for a listing of programs.

9.1 Grids and Surveys

LAR cleared some of the existing grid lines to facilitate access but has not undertaken a systematic resurrection of any of the legacy grids.

9.2 Geological Mapping

The surface geology of the property has been mapped in detail by previous operators.

9.3 Geochemical Sampling

LAR Gold took 22 rock samples during the summer program, mostly from legacy trenches. The trench samples were grab samples, not chip samples and targeted sheared rocks and veins that looked like they might carry gold. The aim of the fieldwork was to relocate and do reconnaissance visits to some of the other zones on the property. Rock samples were analyzed using the same preparation and assay techniques as the core samples and they were shipped in the same batch as drill core samples.

Eleven grab samples were taken from seven trenches and pits at the Preview A Zone. The quartz vein rich samples ran from 10 ppb to 6.21 g/t gold and were generally lower in gold content than sheared diorite samples with sulphides that ran 3.67-20.37 g/t gold.

Nine grab samples were taken from one trench at Preview B. Five of the samples were moderate to intensely sheared diorite and were inconsistent in gold grade, ranging from trace to 10.29 g/t Au. The three quartz vein samples were similarly inconsistent ranging from trace to 3.74 g/t Au. The single massive diorite sample ran 170 ppb Au.

Overall, the trench grab samples were promising and more work needs to be carried out on the other zones on the property.

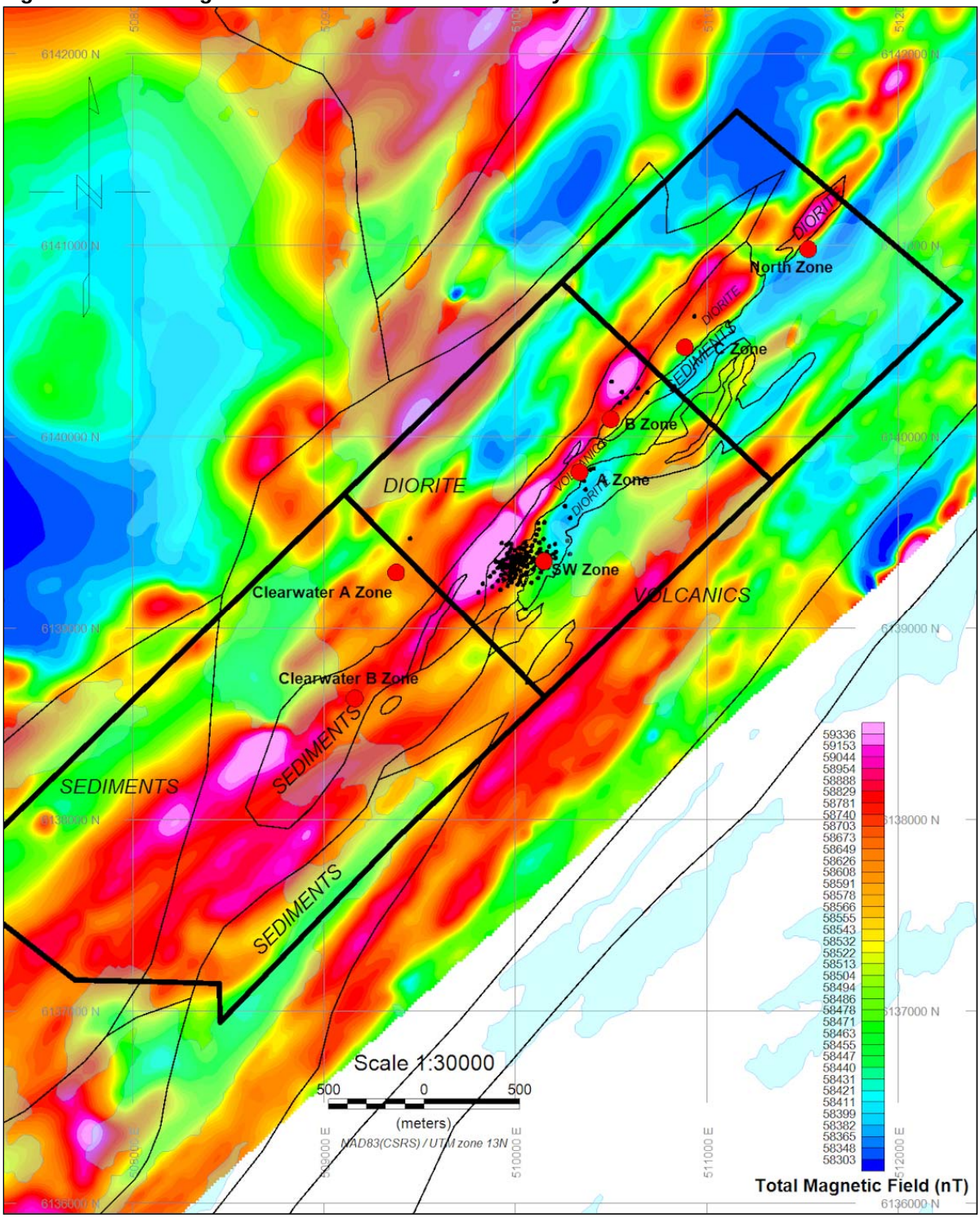
9.4 Geophysics

LAR contracted Tundra Airborne Surveys to fly a fixed wing aeromagnetic horizontal gradient survey with 75 m line spacing over the Preview SW property. The survey was flown in May 2012. Three products were produced from the survey: total magnetic field, a calculated vertical gradient survey, and VLF-EM Total Field.

The total magnetic survey and the vertical gradient survey derived from it are the most useful of the products. The total magnetic data shows strong, linear high and lows oriented northeast following the dominant structural of the area (Figure 9-1). The highs follow the mapped location of sedimentary rocks, especially the iron formation. Other than Preview A, all the other zones are located on gradients at the edge of magnetic highs. Preview A is located lower down on the gradient, close to the magnetic low.

There appear to be linear trends running northwest across the map perpendicular to the main northeast direction, but this is parallel to the flightline direction so some of them could be artifacts. These linears interrupt some of the magnetic features and may be faults or folds. Some of them are coincident with topographic lineaments.

Figure 9-1 Total Magnetic Field - 2012 Airborne Survey



9.5 Petrology, Mineralogy and Research Studies

Comstock nor LAR have not carried out any petrological or mineralogical studies of this deposit. Legacy petrographic studies were completed in 1988 and 1994.

9.6 Geotechnical and Hydrological Studies

Baseline water sampling was conducted by MWH of Saskatoon on June 28, 2012. They sampled 11 lakes on or near the property including Contact, Preview, Mosquito, Pap, Mekewap, Caribou, Freda, and Sulphide. Samples were analysed in the field or at the lab for: Total metals in Water by CRC ICPMS (34 elements); Routine Water: Major Ions & Fluoride, 7 nutrients; and a series of water quality measures: conductivity, oxygen content, oxidation reduction potential, pH, salinity, temperature, dissolved solids, anion-cation % difference, alkalinity, conductivity, harness, turbidity, total dissolved solids, and total suspended solids. The results were compared to the Canadian Drinking Water Quality guidelines and the Canadian water quality guidelines for the protection of freshwater aquatic life.

All lakes were found to exceed the guidelines for temperature, which may partly result from sampling of the margins of the lakes in the middle of a warm summer. Four lakes, (Sulphide, Contact and two small unnamed lakes) exceeded the guidelines for cadmium. Caribou Lake exceeded the guidelines for mercury and Preview Lake exceeded the guidelines for arsenic. Two small unnamed lakes had a low dissolved oxygen content and Freda Lake exceeded the guidelines for acidity.

9.7 Exploration Potential

The potential to discover and define additional gold mineralization on the Preview SW property is considered to be excellent. Specific targets are discussed below:

9.7.1 Preview SW Deposit

Drilling to date has not closed off the deposit along strike to the northeast and southwest, and insufficient drilling has been completed at depth to determine the down-dip extent of the mineralization. However, higher-grade intercepts will likely be required at depth to justify underground development.

9.7.2 Preview A, B and C Prospects

These prospects are situated up to 1.3 km northeast of the Preview SW deposit as shown in Figure 7-2. The showings were discovered by prospecting and trenching in the 1940's and '50's, and Cameco carried out very limited drill evaluation of these between 1985 and 1987. A total of 9 holes totalling 797 m were drilled by Cameco in these three prospects. In 2013, la Ronge completed 2 core holes in the A zone and 3 in the North Zone.

The setting of gold mineralization in these prospects is very similar to the Preview SW deposit in that quartz veining accompanied by arsenopyrite is related to the sheared contacts of dioritic intrusives and also locally shows a close correlation with younger quartz feldspar porphyry. Some of the better drill intercepts include 9.34 g/t Au over 3.35 m in Preview A, and 4.28 g/t Au over 5.80 m in Preview B. Mineralization at Preview A may have some connection to the Preview SW deposit, but additional drilling will be necessary to prove or disprove this.

9.7.3 Preview North

Gold mineralization was discovered at the original Preview Lake showing in 1939, and the property was optioned to Cominco who carried out extensive trenching accompanied by the completion of 9 drill holes totaling 440 m. In 1940, Preview Mines set up a 6 to 9 tpd mill on site and produced a brick of gold in 1941. The operation was closed in 1942. Between 1960 and 1963, Contact Lake Gold Mines drilled 6 holes totaling 431 m and drove a 24 m- long adit and small cross-cut into the zone. Cameco acquired the property in 1978, and between then and 1987 carried out detailed geological mapping and trench mapping together with limited geophysical and geochemical surveys. In 1988, Cameco mapped and trenched a previously undiscovered outcrop of quartz feldspar porphyry immediately northeast of the adit. Drilling was recommended, but at that time the Bakos Zone was discovered and ultimately went into production at Contact Lake, and no further work was done at Preview Adit.

Of the 3 holes completed at Preview North in 2013, PR13-163 encountered the best intercepts as shown in Table 9-1.

Table 9-1 Preview North intercepts hole PR13-163

Hole-ID	From	To	Width	Au_gpt
PR13-163	14.33	20.04	5.71	17.99
including	16.29	18.27	1.98	50.62
	26.95	32.61	5.66	5.96
	41.91	47.6	5.69	4.15

The other 2 holes drilled hit narrow intervals of gold mineralization to the northeast of PR13-163. There is no drill information for 615 m south of PR13-163 so this zone remains highly prospective.

10 DRILLING

10.1 Legacy Drilling

There were at least 154 holes drilled on the Preview SW property between 1939 and 1997. Information is sparse prior to 1985 and is summarized in Table 10-1 Summary of Legacy Drill Programs

Table 10-1 Summary of Legacy Drill Programs

Zone	# holes	Total m drilled	years	
A	6	502.9	1985-1987	
B	6	532.1	1985-1986	
C or South	1	102.4	1985	
Adit or North	15	871	1939, 1960	Another 3 in 1996 drilled just north of current boundary.
SW	116	16,554.4	1939, 1985-1997	See Table 10-2 Summary of Cameco Drilling in the Preview SW Zone area
Clearwater A	10	unknown	1946, 1985, 1989	

From 1985 to 1997, drilling was focused on the Preview SW deposit. The drill programs were extensive and are well documented. In addition much of the core is stored on site and is available for examination and sampling. LAR undertook a core recovery program and rehabilitated core from a number of holes. Drill logs and copies of original assay certificates are available for 1985-1989 and 1997. Drilling during this period is summarized in Table 10-2.

Table 10-2 Summary of Cameco Drilling in the Preview SW Zone area

Series	Year	Company	Holes Drilled	Total metres	Intervals Assayed	Metres Assayed
PR85-01 to 05	1985	SMDC (Cameco)	5	380.80	365	181
PR86-15 to 20	1986	SMDC (Cameco)	6	749.2	637	312
PR87-22 to 46, 50-58	1987	SMDC (Cameco)	34	823.4	3776	1897
PR88-60 to 107	1988	SMDC (Cameco)	50	8,369.30	5,655	2,923.35
PR89-108 to 115	1989	SMDC (Cameco)	8	613.00	430	213.10
PR97-35	1997	Cameco	1	350.00	109	51.4
	Subtotal		**104**	**15285.70**	**10,972**	**5578.15**

Legacy holes were routinely surveyed using acid dip tests and a Tropari instrument. In 1988 a drill hole deviation survey using a Light-Log survey instrument was done in 43 previously drilled holes. The Light-Log method records deviations in relative azimuth and dip with respect to a transit line surveyed line on surface and is not affected by magnetism. The survey was done to assess the quality of Tropari readings. Many of the readings were suspect and this was equated to the presence of pyrrhotite. In 2012, only the results for the tops of holes are available from the Light Log survey.

Recovery appears to have been good in legacy holes although after 1985, Cameco/SMDC stopped recording recovery as a separate measurement. Instead, they recorded intervals with missing core at the end of the drill log.

At the time of drilling, legacy collars were surveyed in grid coordinates only. Collars from the 1985-1989 programs were well marked with a piece of casing cemented into the top of the hole. Some of the casings still had a metal tag wired around the base marked with the hole

ID. Other collars were marked with wooden stakes affixed with aluminum identification tags. Frequently the wooden stakes were decomposed, but the aluminum tags were more easily located.

10.2 2012 / 2013 Drill Programs

Twenty-four core holes totaling 5,582 m were completed in 2012 on the Preview SW deposit by LAR. A total of 4,605 samples were assayed representing 5,087 m. In 2013 an additional 20 holes were completed totaling 4,113 metres. A total of 2985 samples were assayed representing 3,333 m.

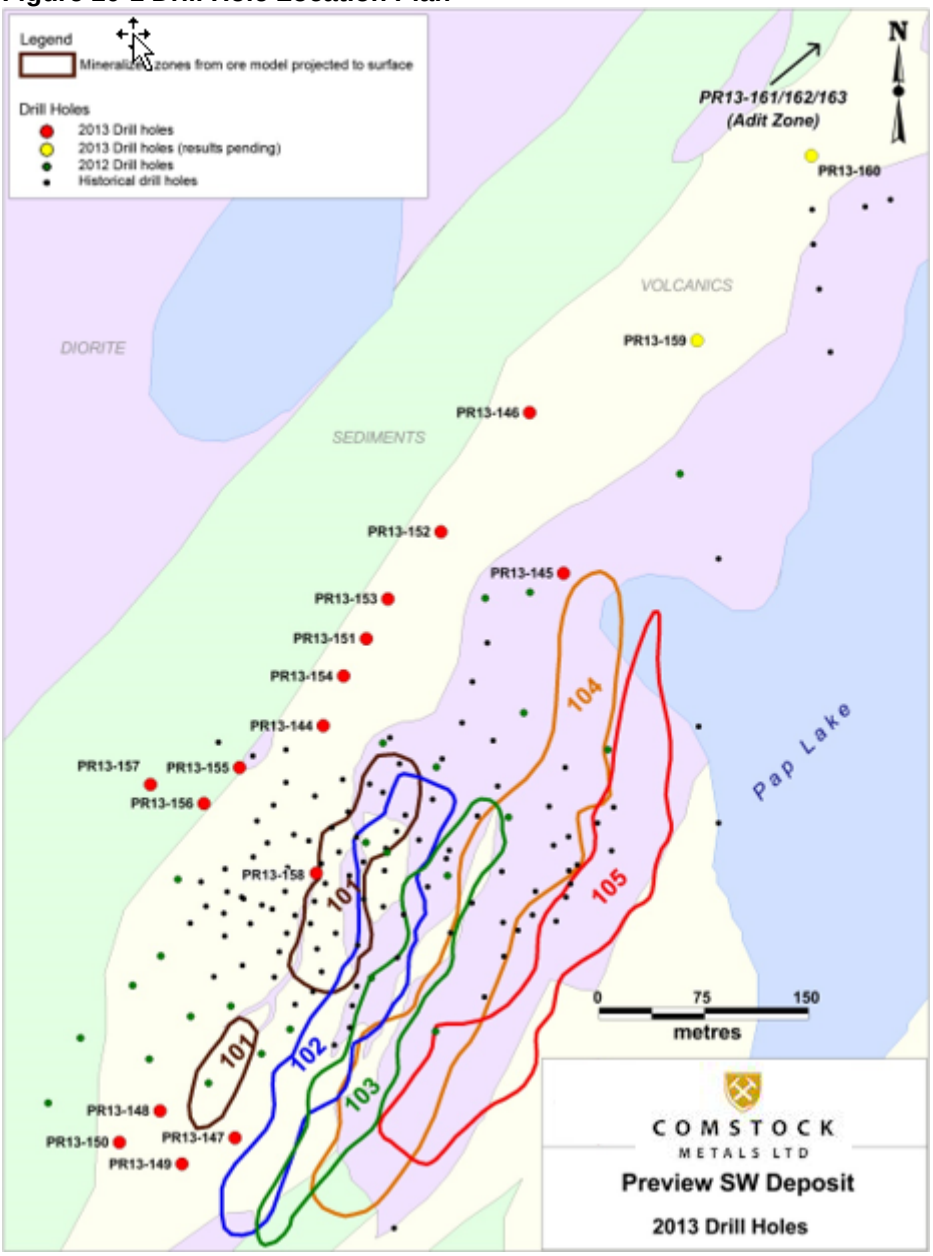
Drill hole collar locations are listed in Table 10-3 and illustrated in Figure 10-1.

Table 10-3 2012/2013 Drill Hole Collar Locations and Orientations

Hole-ID	East	North	Elev	Length	Azim	Dip
PR12-120	510032.87	6139375.98	398.60	252.68	112.59	-45.30
PR12-121	510047.83	6139369.00	398.70	230.73	112.14	-43.70
PR12-122	510091.19	6139352.35	403.00	194.16	107.33	-46.50
PR12-123	509936.30	6139258.98	398.00	239.88	112.52	-44.97
PR12-124	509978.69	6139242.49	398.00	151.49	111.99	-44.71
PR12-125	510036.76	6139279.19	400.00	111.96	111.86	-44.92
PR12-126	510082.76	6139240.84	402.00	145.40	110.29	-45.28
PR12-127	510045.12	6139447.32	399.00	273.34	115.16	-43.90
PR12-128	510083.20	6139430.02	402.00	236.83	112.32	-45.20
PR12-129	510134.86	6139394.01	404.00	151.49	112.74	-44.40
PR12-130	510205.92	6139442.56	397.00	112.00	111.19	-46.52
PR12-131	510145.82	6139468.86	402.00	181.36	113.78	-45.72
PR12-132	510118.10	6139550.96	393.00	252.98	112.49	-47.25
PR12-133	510257.53	6139639.89	390.00	194.16	110.76	-44.01
PR12-134	510150.11	6139555.24	392.00	201.47	111.35	-45.00
PR12-135	509958.05	6139224.91	397.41	209.40	109.05	-46.00
PR12-136	509886.01	6139294.95	401.36	383.13	110.61	-56.10
PR12-137	509877.84	6139221.05	397.44	274.93	113.67	-43.30
PR12-138	509920.36	6139203.90	397.49	227.69	111.57	-45.90
PR12-139	509907.61	6139251.43	397.53	275.84	114.40	-47.00
PR12-140	509828.69	6139236.08	400.81	313.03	113.12	-47.00
PR12-141	509805.39	6139189.59	397.29	294.74	111.36	-45.80
PR12-142	509865.91	6139273.79	401.26	346.56	113.57	-46.70
PR12-143	509898.25	6139349.55	399.04	327.05	115.30	-44.20
PR13-144	510002.20	6139459.60	394.90	209.39	111.82	-45.52
PR13-145	510174.10	6139568.80	388.20	200.25	112.49	-44.59
PR13-146	510150.00	6139683.60	392.10	204.82	111.38	-45.69
PR13-147	509939.20	6139164.80	395.10	172.81	111.37	-46.00
PR13-148	509885.60	6139184.00	396.50	230.72	111.46	-44.06
PR13-149	509901.20	6139146.00	395.20	233.78	112.75	-43.85
PR13-150	509856.60	6139161.60	397.30	201.77	113.56	-45.97
PR13-151	510033.20	6139522.00	396.50	293.32	112.47	-46.68
PR13-152	510086.60	6139598.40	393.90	300.80	111.82	-53.75
PR13-153	510048.70	6139550.40	394.40	267.30	114.18	-48.01
PR13-154	510016.80	6139495.20	396.40	233.50	111.53	-46.25
PR13-155	509940.14	6139430.34	400.02	242.92	114.35	-42.22

Hole-ID	East	North	Elev	Length	Azim	Dip
PR13-156	509917.10	6139404.00	397.30	239.87	113.55	-55.77
PR13-157	509878.60	6139417.60	397.00	255.11	111.64	-54.11
PR13-158	509995.83	6139354.45	398.85	188.06	86.26	-44.84
PR13-159	510269.70	6139735.20	390.70	157.58	110.04	-43.58
PR13-160	510351.60	6139867.60	392.90	136.24	135.53	-44.66
PR13-161	511499.70	6141112.80	417.70	139.29	121.52	-44.04
PR13-162	511548.00	6141161.60	419.30	124.05	122.00	-43.34
PR13-163	511430.80	6141008.40	398.40	81.38	123.16	-44.17

Figure 10-1 Drill Hole Location Plan



10.2.1 Drill Methods

LAR contracted Gateway Drilling of Edmonton to conduct the drill programs. Gateway utilized a diesel-powered CS-1000 diamond drill producing NQ size core. Gateway drills using imperial sized rods and core barrels. The core was placed into wooden core boxes immediately upon being emptied from the barrel, and a wooden block with the footage was placed in the box at the end of each 10' (3.05 m) run.

10.2.2 Geological Logging

The core logging procedures followed by LAR were as follows:

1. Inspect core on arrival from drill. Check blocks and boxes for errors. Sort out errors with drill foreman. Mark block locations on core boxes and clean core.
2. If blocks are not converted from feet to metres, convert blocks. Otherwise check driller's conversions.
3. Write from and to meterage on boxes. Staple metal tag with hole ID, box number and meterage on the front of the box.
4. Put metre marks on core and box with black lumber crayon or marker.
5. Measure core recovery and calculate RQD. Use MS Excel data entry form on computer which already has conversions and formulas. Check values to see if they are logical. There should be no intervals >100% recovery. Recovery and RQD are measured between the drillers blocks, and RQD requires a minimum length of 10cm for a piece of core to be measured.
6. Log core using MS Excel data entry form on a computer. Mark unit breaks with flagging tape. Note vein and shear orientations using core angles <90°. Note in log if conjugate sets are present.
7. Insert sample intervals honouring geological boundaries determined from logging. Typical sample intervals are 0.5 to 1 m long with minimum interval length 0.30 m and maximum of 1.5 m.
8. Mark sample intervals with stapled flagging and red lines. Draw cut line before sending to the rock saw. The line is drawn to split mineralization if present, otherwise, it is drawn randomly along lined up core. Staple sample tag at start of interval and insert QAQC tags in the sequence. A duplicate tag will be next to the sample being duplicated.
9. Take detailed photographs of unusual or spectacular core. (e.g. visible gold)
10. Specific gravity measurements are normally performed on whole drill core after sample intervals are determined but may be done at an earlier stage.
11. Photograph core 3 boxes at a time. Make sure all labels are legible and blocks are turned towards the camera. Write hole-ID, box #s and meterage on the whiteboard. Wet core before photographing. Photos should be high resolution (~3 to 5 mb each).
12. Regularly back up all forms and core photographs onto Project Geologist's computer. Make sure photos are labeled with hole-ID, box number and meterage.
13. Once a hole is finished, print out and check all logs. Set up one folder for each hole with all logs, hole surveys, etc. Email completed logs to VP Ex.

10.2.3 Recovery

Average core recovery during the 2012 and 2013 drill programs exceeded 98%. Within the ore zones, recovery is normally near 100% because the zones are in competent, often silicified diorite. Core recovery is measured between the blocks and is recorded in an MS Excel spreadsheet.

10.2.4 Collar Surveys

An Azimuth Pointing System (APS) machine was used during the drilling programs to accurately locate collars and set hole azimuths. It relies on satellites for location and direction and is not affected by metal or magnetic mineral bearing rocks. The APS was used at the start of the hole to line up the drill and again at the end of the hole when the down hole survey was done.

At the end of the 2012 summer program, Meridian Surveys completed a differential GPS survey of new and legacy drill hole collars. The holes were surveyed using RTK GPS methods. The equipment used on site were two Trimble R8 GNSS receivers. A small iron post was set at a clear location for operations of the base RTK unit. Static data was also logged at the base, and this information was post-processed at a later date using PPP (Precise Point Positioning) software provided by NRCAN, as there was no established benchmark information to reference the base co-ordinate to. This base station could be used for any future surveys on site to ensure consistency of data.

10.2.5 Downhole Surveys

Holes were surveyed using a Reflex Gyro instrument. Like the APS, the Gyro is not affected by magnetism and records the deviation of the hole from the starting point. It requires use of the APS to determine the azimuth and dip of the top of the hole. All LAR drill holes were surveyed except for 135 and 137. The gyro produces a digital readout of dip and azimuth at 5m intervals down the hole. This information is transferred to the survey table in the database and used to plot the trace of the hole.

Drillholes in Preview SW typically flatten between 5° and 10° and deviate to the right (south) a similar amount. The deviation is gradual and is independent of rock type.

10.2.6 Sample Length/True Thickness

Sample intervals are inserted during core logging and use changes in rock type, alteration and mineralization to determine boundaries. Typical sample intervals are 0.5 to 1 m long with a minimum interval length 0.30 m and a maximum of 2.0 m.

Most of the 2012/13 holes were drilled at close to a -45° angle, ranging in dip from -44° to -56°. Collar azimuths ranged from 089° to 136° and averaged about 113°. Significant intervals based on the 2013 geologic model interpretation of the mineral zones are listed in Table 10-4. Cross section views are illustrated in Figure 10-2 to Figure 10-7.

Table 10-4 Significant Intervals – 2012-2013 Drilling

Hole	From	To	Au g/t	Interval Length	True Width
PR12-120	8.51	62.75	2.530	54.24	40.50
PR12-120	70.80	92.00	2.580	21.20	15.33
PR12-120	95.00	137.90	1.392	42.90	30.49
PR12-120	148.25	155.50	1.242	7.25	5.29
PR12-120	183.35	189.80	0.756	6.45	4.82
PR12-120	195.10	225.60	2.426	30.50	22.77
PR12-121	7.92	42.50	1.464	34.58	25.17
PR12-121	56.40	74.30	0.376	17.90	12.59
PR12-121	78.00	117.25	2.027	39.25	27.12
PR12-121	120.25	130.95	1.390	10.70	7.61
PR12-121	134.90	144.65	0.617	9.75	7.21
PR12-121	156.05	170.30	0.995	14.25	10.37
PR12-121	174.50	204.70	0.900	30.20	21.98
PR12-122	14.40	22.90	0.530	8.50	6.27
PR12-122	45.00	64.10	3.477	19.10	13.85
PR12-122	68.60	81.15	0.680	12.55	9.34
PR12-122	89.22	96.20	0.493	6.98	5.39
PR12-122	106.56	114.75	0.404	8.19	6.23
PR12-122	127.15	147.35	1.435	20.20	15.36
PR12-123	106.71	120.66	1.079	13.95	10.52
PR12-123	133.33	160.75	7.088	27.42	20.04
PR12-123	162.65	180.50	0.646	17.85	13.05
PR12-123	197.55	212.90	10.386	15.35	11.04
PR12-123	225.70	233.27	0.432	7.57	5.59
PR12-124	55.30	68.30	3.028	13.00	9.62
PR12-124	72.80	95.10	0.370	22.30	15.96
PR12-124	106.70	116.90	0.577	10.20	7.30
PR12-124	133.20	148.47	0.859	15.27	10.74
PR12-125	3.05	10.00	0.685	6.95	5.16
PR12-125	13.00	30.80	0.556	17.80	13.21
PR12-125	35.38	51.10	1.513	15.72	11.29
PR12-125	79.05	110.46	0.600	31.41	22.18
PR12-126	46.60	57.40	0.360	10.80	7.88
PR12-126	78.33	84.20	1.635	5.87	4.38
PR12-127	63.94	70.90	0.352	6.96	5.08
PR12-127	80.09	91.95	1.111	11.86	8.66
PR12-127	128.93	155.98	0.734	27.05	18.76
PR12-128	45.30	60.26	0.684	14.96	10.80
PR12-128	80.91	98.98	1.035	18.07	12.82
PR12-128	101.28	117.96	1.020	16.68	12.16
PR12-128	176.54	188.40	2.394	11.86	8.84
PR12-128	197.18	213.99	0.500	16.81	12.53
PR12-129	69.93	81.65	0.507	11.72	8.63
PR12-129	98.71	109.94	1.942	11.23	8.27
PR12-129	130.96	146.17	2.631	15.21	11.20
PR12-130	7.14	12.90	0.907	5.76	4.38
PR12-130	40.22	53.89	4.131	13.67	10.40
PR12-131	8.45	21.10	0.916	12.65	9.06
PR12-131	30.95	44.20	0.376	13.25	9.74
PR12-131	62.55	76.75	2.570	14.20	10.83

Hole	From	To	Au g/t	Interval Length	True Width
PR12-131	80.77	89.15	0.753	8.38	6.30
PR12-131	100.30	105.30	0.943	5.00	3.76
PR12-131	114.25	121.55	1.304	7.30	5.49
PR12-131	144.14	154.15	0.796	10.01	7.52
PR12-132	54.87	63.11	1.186	8.24	6.34
PR12-132	96.09	111.35	3.915	15.26	11.21
PR12-132	115.54	124.32	0.610	8.78	6.61
PR12-132	160.25	166.36	0.515	6.11	4.70
PR12-132	204.09	209.88	1.017	5.79	4.45
PR12-134	44.94	59.10	1.116	14.16	10.19
PR12-134	65.97	87.69	0.958	21.72	15.78
PR12-135	58.00	76.00	0.327	18.00	13.58
PR12-135	88.50	114.70	1.340	26.20	19.16
PR12-135	148.44	181.97	1.040	33.53	24.12
PR12-136	214.40	224.65	1.700	10.25	8.80
PR12-136	241.17	254.70	0.426	13.53	11.36
PR12-136	330.73	342.58	2.215	11.85	9.84
PR12-137	151.75	165.35	3.012	13.60	9.83
PR12-137	195.21	209.60	6.689	14.39	10.05
PR12-138	78.70	101.53	0.412	22.83	16.50
PR12-138	155.00	182.34	0.575	27.34	18.74
PR12-139	59.86	65.87	1.596	6.01	4.52
PR12-139	133.35	152.70	0.422	19.35	14.58
PR12-139	167.05	185.40	0.727	18.35	13.40
PR12-139	188.75	218.30	1.741	29.55	21.58
PR12-139	220.15	246.20	2.011	26.05	18.71
PR12-140	217.29	229.25	0.621	11.96	9.16
PR12-140	248.57	261.22	0.498	12.65	9.40
PR12-140	281.56	291.43	5.394	9.87	7.34
PR12-141	150.75	163.45	0.397	12.70	9.91
PR12-141	200.96	224.65	1.630	23.69	17.82
PR12-141	232.09	250.40	0.782	18.31	13.77
PR12-142	116.56	124.07	0.909	7.51	5.93
PR12-142	186.71	209.30	1.146	22.59	17.23
PR12-142	235.09	242.93	1.130	7.84	5.80
PR12-142	253.20	265.50	2.631	12.30	9.10
PR12-142	285.86	295.03	1.058	9.17	6.67
PR12-143	139.90	145.39	2.014	5.49	4.14
PR12-143	187.60	207.00	2.066	19.40	14.24
PR12-143	211.35	221.59	1.294	10.24	7.52
PR12-143	283.70	303.45	1.462	19.75	13.78
PR12-143	310.95	321.94	1.821	10.99	7.88
PR13-144	109.70	120.19	1.172	10.49	7.86
PR13-144	141.51	157.00	3.882	15.49	11.24
PR13-144	177.75	192.17	1.420	14.42	10.29
PR13-145	21.32	39.70	0.471	18.38	13.13
PR13-145	50.47	68.95	1.343	18.48	13.34
PR13-147	49.41	61.06	0.396	11.65	8.79
PR13-147	76.96	87.95	1.045	10.99	8.04
PR13-147	102.28	108.82	2.656	6.54	4.78
PR13-147	122.77	129.75	0.512	6.98	5.02

Hole	From	To	Au g/t	Interval Length	True Width
PR13-148	113.60	137.24	0.908	23.64	17.31
PR13-150	77.18	87.28	0.905	10.10	7.90
PR13-150	155.37	168.93	4.536	13.56	10.23
PR13-151	137.23	146.91	1.139	9.68	7.38
PR13-151	154.46	165.52	0.348	11.06	8.18
PR13-151	200.36	207.86	344.807	7.50	5.80
PR13-152	145.26	152.29	1.265	7.03	5.74
PR13-153	93.00	103.00	0.551	10.00	7.96
PR13-153	137.01	151.51	0.769	14.50	11.27
PR13-154	101.00	106.54	1.187	5.54	4.30
PR13-154	147.10	152.50	1.391	5.40	3.97
PR13-154	189.64	199.06	0.533	9.42	6.80
PR13-155	102.10	111.70	1.624	9.60	7.46
PR13-155	119.96	130.56	1.614	10.60	8.23
PR13-155	133.20	156.36	1.640	23.16	17.99
PR13-155	157.76	167.15	1.385	9.39	7.11
PR13-156	129.22	145.00	1.248	15.78	13.73
PR13-156	175.36	185.01	4.341	9.65	8.40
PR13-156	220.61	239.25	2.019	18.64	15.94
PR13-158	31.50	41.00	0.968	9.50	7.23
PR13-158	43.91	96.69	1.630	52.78	39.12
PR13-158	124.76	145.09	1.710	20.33	14.58
PR13-158	153.30	169.30	0.916	16.00	11.28

Figure 10-2 Drill Section 6810N

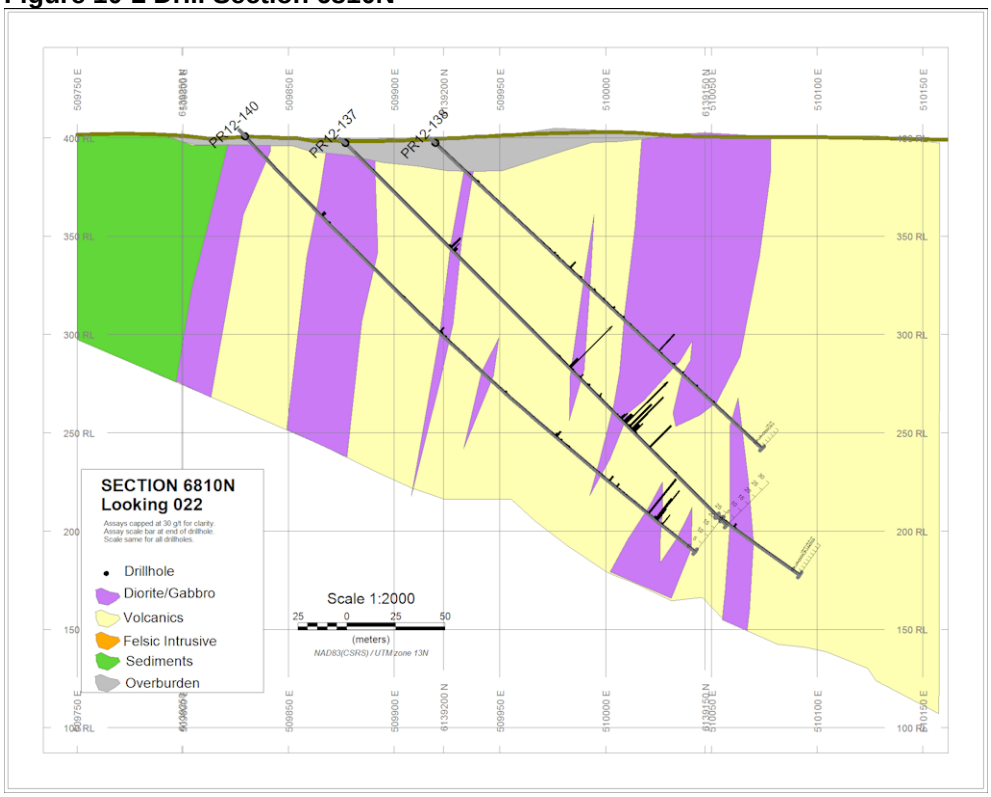


Figure 10-3 Drill Section 6860N

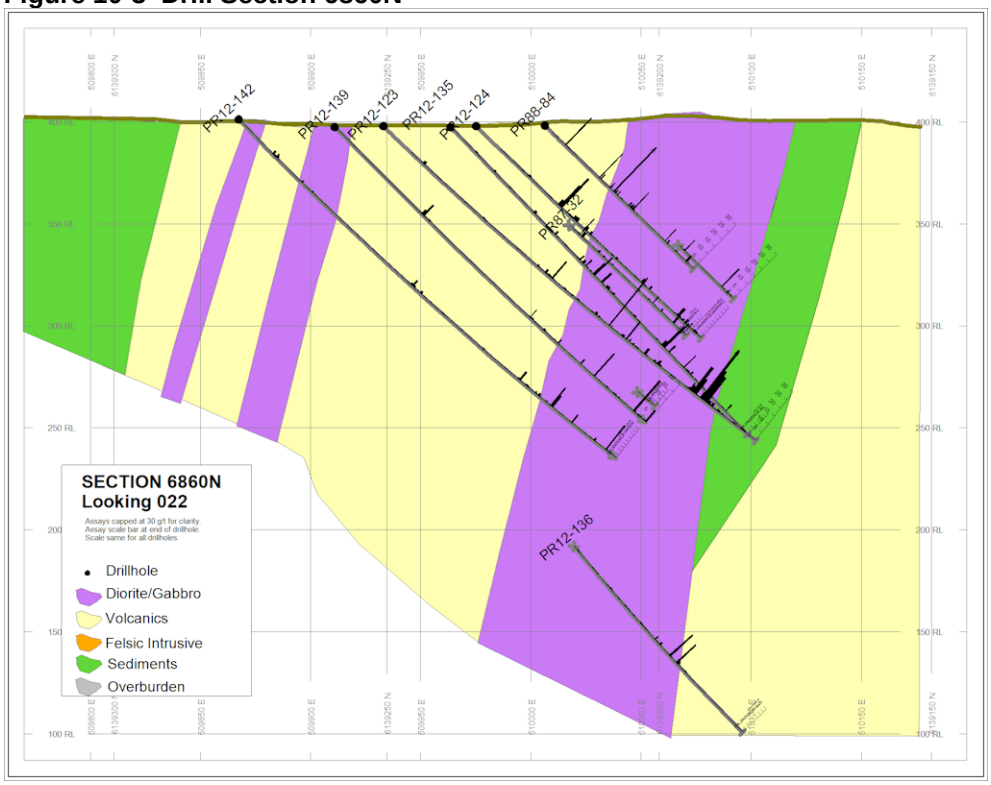


Figure 10-4 Drill Section 6930N

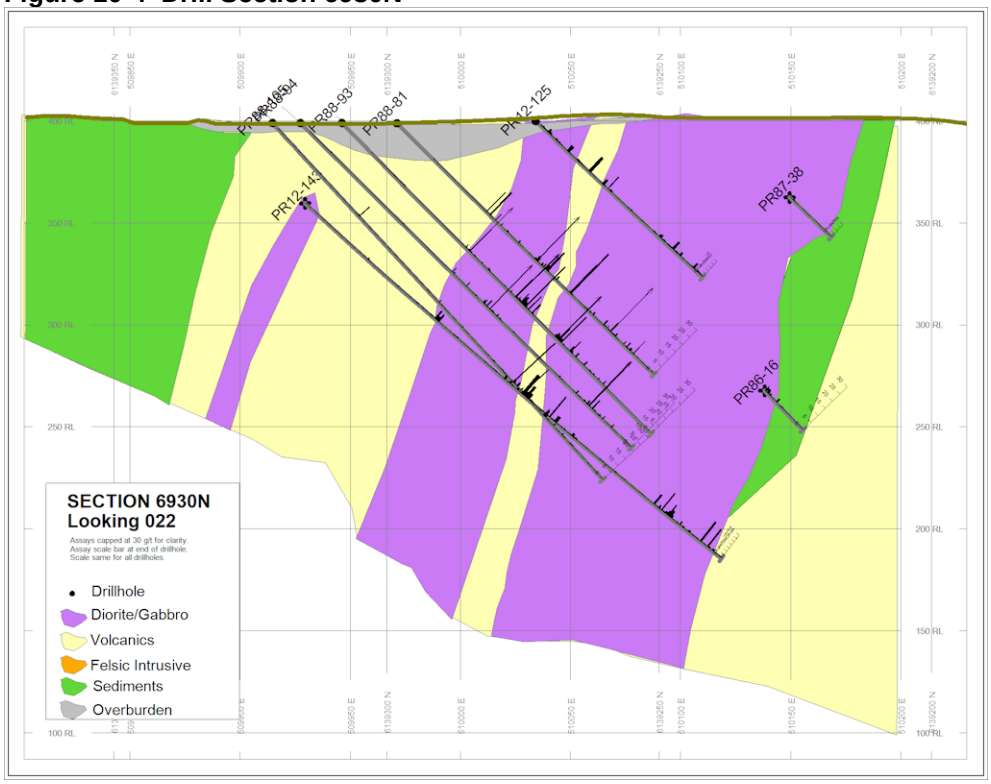


Figure 10-5 Drill Section 7015N

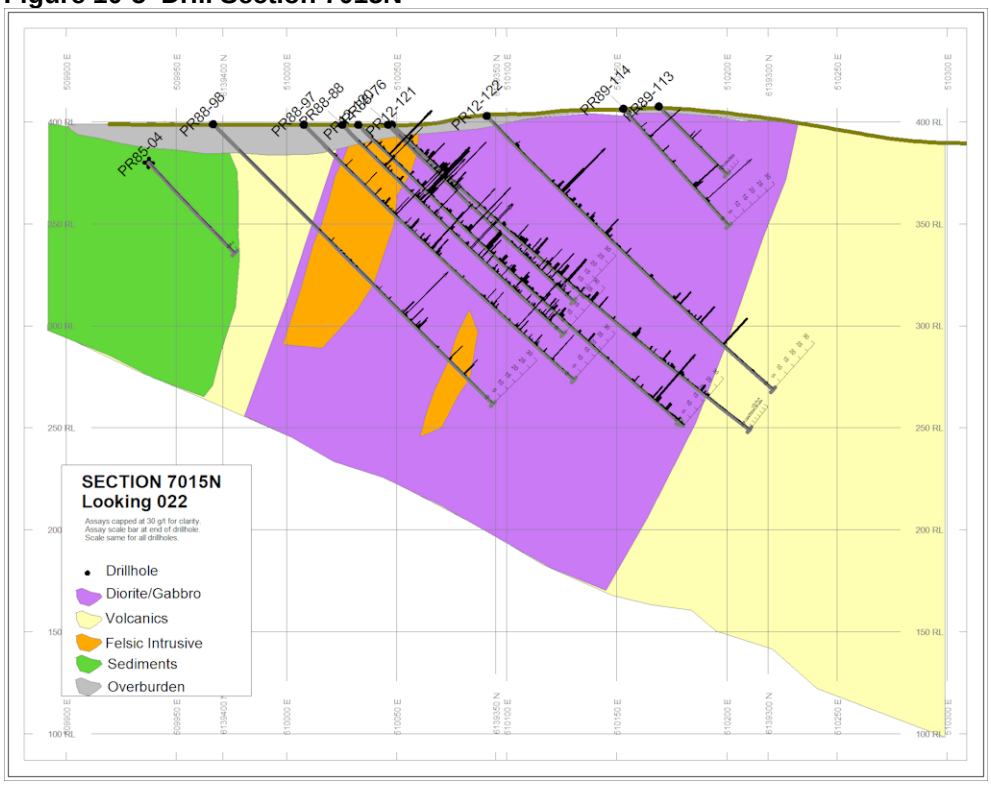


Figure 10-6 Drill Section 7090N

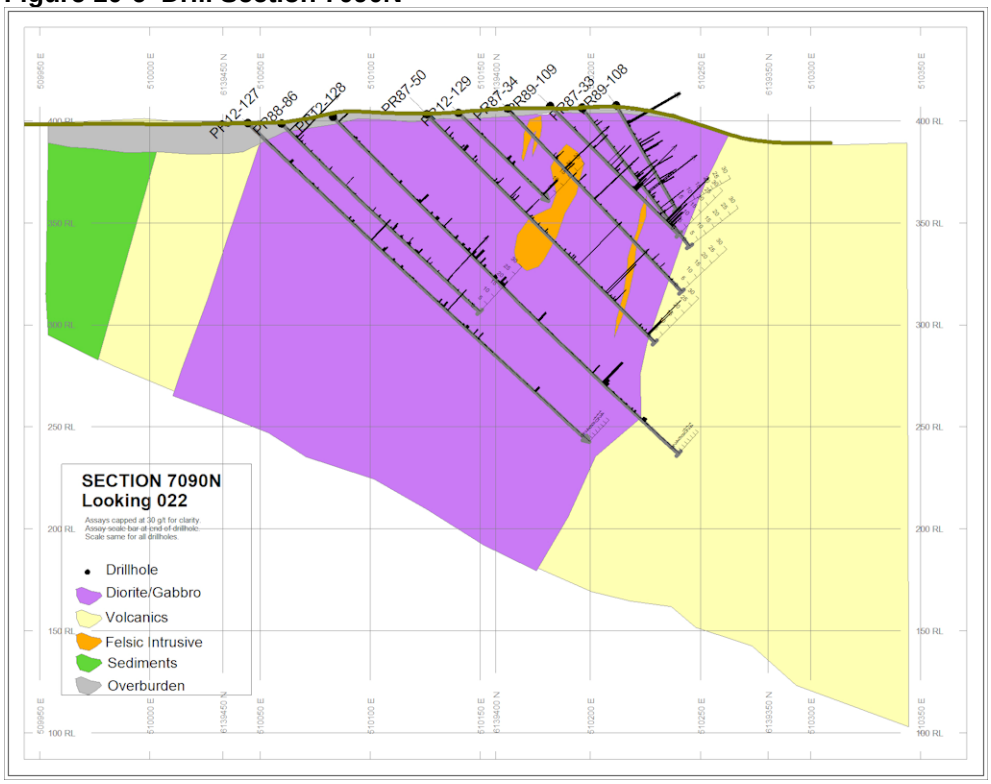
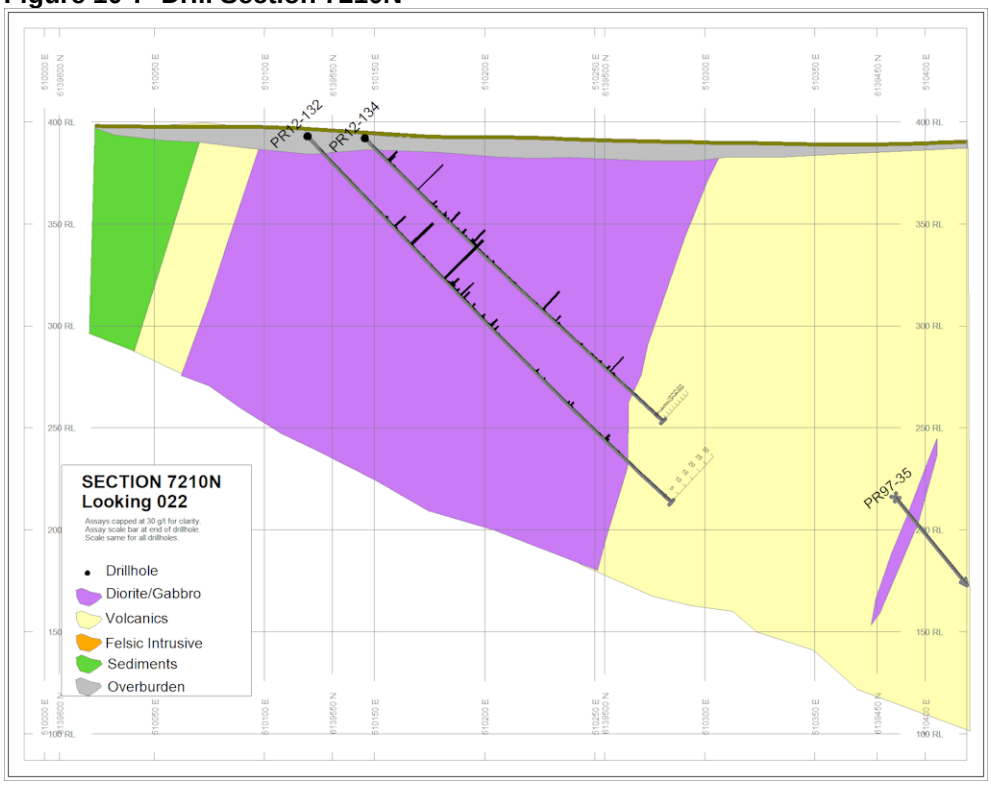


Figure 10-7 Drill Section 7210N



11 SAMPLE PREPARATION, ANALYSES AND SECURITY

11.1 Sampling Methods

During the 2012 program, 4605 samples were collected from 24 core holes. In addition, 122 reference standards, 132 blanks, and 119 field duplicates were inserted into the sample stream. During the 2013 program, 2985 samples were collected from 20 core holes. In addition, 140 reference standards and 83 blanks were inserted into the sample stream.

Sample intervals were determined after core had been logged and followed geological breaks. Ten holes were sampled in their entirety, and the remaining had unsampled intervals ranging from 3 to 63 m. Unsampled intervals typically displayed none of the criteria thought to be important for the presence of gold mineralization (i.e. moderate to strong shearing and arsenopyrite concentrations). Typical sample intervals were 0.5 to 1.0 m in length with a minimum length of 0.30 m and maximum of 1.5 m. Sample tags were stapled into the core box at the start of the interval, and both ends of the sample interval were marked with flagging tape.

All sampled core was cut in half by rock saw. Cut lines were drawn by staff geologists, and the core was cut so that the same side of the core consistently went back in the box.

Sampled core was placed in a poly bag with the sample number written on in black felt pen. The sample tag was placed in the bag with the number and bar code facing out. Bags were closed with zap straps immediately after cutting. The bags were then lined up in numerical

order and QAQC samples were inserted into the sequences. Samples were then packed into larger rice bags for shipping.

Legacy Drilling

Cameco sampled only prospective intervals which included intervals with arsenopyrite-pyrite veins and stringers, quartz veins and shears, and all sludge sample intervals which returned anomalous gold values. Consequently, they sampled a considerably smaller proportion of available core than did LAR in 2012. Sample size was 0.50 m with a few rare samples down to 0.20 m and some up to 1.0 m.

Sludge samples were collected at 3.0 m intervals in the legacy holes where there was water return. The sludge samples were collected in cloth bags and partially dried prior to shipping to the lab. Sludge sample results are not considered to be reliable and are not used for grade estimation.

No information is available in reports on core sampling methodology, but most of the core is still available and observations can be made.

Sample tags were not stapled into the core boxes, but the start and end of intervals were clearly marked with felt pen and the sample number was written on the box. Core splitting was done with a hammer core splitter and resulted in acceptable quality of the split core. Blue flagging tape was laid in the box to also mark the intervals. The core was split along lines drawn on the core by the project geologist.

11.2 Metallurgical Sampling

In 1988, mineralized intervals from 12 holes were sent to Lakefield for metallurgical test work (Downes, 1994).

In 1992, a 200 kg sample of ore was extracted from the K-2 shear where it is exposed on surface. The sample was sent to M&W Milling & Refining Inc. in Virginia City, Montana to determine a suitable milling procedure for removing the gold. The report stated that >85% of the gold was recoverable by means of concentrating with a gravity circuit, but no supporting documentation or certification was provided.

The metallurgical test program carried out in 2013 is discussed in Chapter 13 of this report.

11.3 Density Determinations

La Ronge collected 315 measurements of specific gravity using a water immersion method without a wax coating on drill core samples during 2012. Every 20th measurement was a calibration using the same core specimen. Samples were collected from the primary lithologies including diorite (204) and volcanics (109). Only 2 measurements were collected from the felsic intrusives. Selected samples were biased towards visibly mineralized sections. Specific gravity readings ranged from 2.55-3.22 with a mean of 2.80.

A total of 21 samples sent to TSL Laboratories in Saskatoon to verify field measurements. TSL used the same water immersion method on unsealed core samples. The results showed there is no bias between the field and laboratory methods

Legacy

No legacy specific gravity measurements were taken in the field.

Cameco performed specific gravity measurements on composite bulk samples from typical mineralized intervals. Blended, composite samples weighing from 500-1000 g were measured at Saskatchewan Research Council's lab in 1990 using an air displacement technique. In addition, Lakefield Research conducted specific gravity measurements on representative composite samples that had been collected for metallurgical bench tests (Chapman, 1990).

SRC composites range from 2.71 to 3.04 depending on the amount of quartz and Lakefield composites from 2.82 to 2.87. A value of 2.80 was used by Cameco for tonnage calculations.

11.4 Analytical and Test Laboratories

Samples from the 2012 and 2013 drilling programs were sent for analysis to TSL Laboratories in Saskatoon, Saskatchewan (TSL). TSL is an accredited laboratory (#538) that conforms with requirements of CAN-P-1579, CAN-P-4E (ISO/IEC 17025:2005).

Check samples were sent to ACME Analytical Laboratories Ltd. (ACME) in Vancouver, BC. ACME is an ISO9001 accredited lab and also an Accredited Laboratory No. 720 (Conforms with requirements of CAN-P-1579, CAN-P-4E (ISO/IEC 17025:2005)) for method G6Gr Fire Assay with Gravimetric Finish.

Both laboratories are independent from La Ronge Gold Corp

Legacy

From 1985 to 1989, samples were analyzed at TSL in Saskatoon. Some checks were done with Loring and Ecotech Laboratory in Flin Flon, Manitoba. In 1997, Cameco used Dunn Analytical Laboratories in Saskatoon.

11.5 Sample Preparation and Analysis

11.5.1 TSL Laboratories Protocol

Sample Preparation:

Samples are received by the Laboratory, opened, sorted, and dried prior to preparation. Core and rock samples are crushed using a primary jaw crusher to a minimum 70% passing 10 mesh. Finer crush then performed through a rolls crusher, obtaining a crushed reject at a minimum 95% passing 10 mesh. Equipment is cleaned between each sample with compressed air and brushes. In order to verify compliance with QC specifications, the lab performs a screen test at a minimum of: start of each group, change of operator, change of machine or environmental conditions or nature of sample appears different. All screen data is recorded in a QC book. This book is open for examination at the request of the Client.

A representative split sample is obtained by passing the entire reject sample through a riffler, and by alternating catch pans before taking the final split. Pulp size is 250 grams. The remaining reject material is returned to a labeled bag and stored. The sub-sample thus obtained is pulverized to a minimum 95% passing 150 mesh. Checks on screens are performed at a minimum of: start of each group, change of operator, change of machine or environmental conditions or nature of sample appears different. All screen data is recorded in a QC book. This book is open for examination at the request of the Client. Pulverizers are cleaned with a sand wash when required, or between each sample if requested.

Assay Procedure:

Gold is analyzed by FA/AA using a 30 g charge. Assay values 1000 ppb Au or greater, FA/AA finish, are re-assayed using FA/Gravimetric using a 1 AT charge (29.16 g). Au detection limit FA/AA is 5 ppb; Au detection limit FA/Gravimetric is 0.10 g/t.

Standards are inserted approximately every 20 samples, as well as two pulp duplicates and one geological blank in every batch with FA/AA work, three pulp duplicates for FA/Gravimetric work. Results from all internal QC samples and repeats are reported on the certificates.

LAR had multi element analyses using the ICP-MS multi-acid digestion method done on all samples for 18 holes.

11.5.2 Legacy Procedures

1985

Samples were initially crushed to -10 mesh, riffled, and a 300-400 g split pulverized to -100 mesh. A 1 assay ton FA with gravimetric finish was then performed. Samples exceeding 0.1 oz/ton (3.43 g/t) were routinely re-assayed. Cameco was concerned with the variance in repeats and experimented with grinding methods. They concluded that values in the 1.03-1.71 (0.03-.05 oz/ton) range were highly variable and decided to routinely re-assay >0.05 oz/t (1.71 g/t) Au.

1986-1989

Core samples were coarse crushed to -10 mesh then pulverized in a ring mill to -80 mesh. Sample were then homogenized and riffled to a 300-400 g split. Samples were given a prolonged grinding prior to riffling in order to homogenize the sample so that a more representative subsample could be produced. The split was then pulverized in a ring mill until 95% of the samples was -100 mesh. One assay ton subsample of the -100 mesh material was assayed using Fire Assay pre-concentration with gravimetric finish. Samples with visible gold were assayed using TSLs standard VG technique following a routine grinding procedure. TSL's standard VG technique is metallic screen (pers comm. TSL). It should be noted that this procedure was not followed consistently. Samples noted in the logs as "VG Assay" were sometimes not analyzed using metallic screen according to lab certificates.

1997

All core and sludge samples were ground and sieved to -100 mesh, then a one assay ton subsample was analyzed by fire assay pre-concentration with an aqua regia extraction and a flame AA finish. If the sample was >500 ppb a metallic assay was done. In the metallic assay

procedure, the entire sample was pulverized, screened at -100 mesh and weighed. All the coarse fraction and at least two one assay ton subsamples from the -100 mesh were fire assayed with a gravimetric finish. Final result is a weighted average of the 2 size fractions.

Routine multi-element analyses were not done between 1985 and 1997. In 1986, selected pulps from mineralized intervals were sent for arsenic and silver determinations.

11.6 Quality Assurance and Quality Control

In 2012 and 2013, LAR randomly inserted 1 standard, 1 blank, and 1 duplicate into every batch of 40 (37 regular and 3 QAQC) samples. Extra blanks could be inserted after potential high grade intervals. Duplicates sampled in 2012 were half core.

LAR sent 160 pulps from the 2012 winter drilling program to ACME laboratory in Vancouver, BC for check assays.

In 2012, LAR re-sampled 2 legacy holes completely to check results. The original sample intervals were used where the core had been previously sampled and new intervals where sampled in whole core (unsplit) areas.

11.6.1 Legacy QA/QC

Pulps from core samples returning >0.10 oz/ton (3.43 g/t) Au were routinely re-assayed by TSL from 1985-1989. There is no discussion of repeats for the 1997 drilling.

Check assays on sample rejects were done to confirm gold values. The rejects from mineralized intervals were riffled into two samples. One was relabeled and shipped to TSL and/or Loring in Calgary, Alberta for checks. There is no discussion of checks for the 1985 and 1997 drilling.

There was no record of standards or blanks being inserted in the sample stream.

11.6.2 Standards

Four certified reference standards (CRM's) were used to monitor laboratory accuracy during the 2012 and 2013 drill programs (**Error! Reference source not found.**). Two were purchased from Rocklabs Limited, New Zealand and the others obtained from CDN Resource Laboratories Ltd. of Langley, B.C. Upon receipt of the assay data, the CRM results are examined and compared with the best values for that material. Where the results are within two standard deviations from the mean of the best values, the standard is deemed to pass. Only 1 of the standard assays marginally exceeded the 2 standard deviation limit and the results are deemed acceptable.

Table 11-1 Certified Reference Standard Values

Standard	Au g/t (Fire Assay)
SH55	1.375 ± 0.014 g/t
HiSilP1	12.05 ± 0.13 g/t
CDN-GS-2K	1.97 ± 0.18 g/t
CDN-GS-7E	7.32 ± 0.50 g/t

11.6.3 Blank Samples

Upon receipt of the assay data the blanks are examined and compared with accepted values. For first 14 drill holes, source blank material from a local outcrop was used. Blank results revealed that this material often ran over trace amounts of gold. Further examination revealed that it contained visible sulfide mineralization and was not acceptable for use as a blank reference. Crushed white landscape rock was purchased from a Rona store and used for the rest of the program. No blank failures were detected using this material.

11.6.4 Field Duplicates

A total of 119 half core field duplicates were analyzed from the 2012 drill program. No significant bias was evident in the statistics as illustrated in the scatterplot in Figure 11-1.

The Absolute Relative Difference (ARD) Cumulative Frequency plot for Au in the field duplicates is shown in Figure 11-2**Error! Reference source not found.**. At the 90% cumulative frequency level the value is around 65% indicating a high level of variability between field duplicates.

Figure 11-1 Scatterplot of field duplicate results for Au

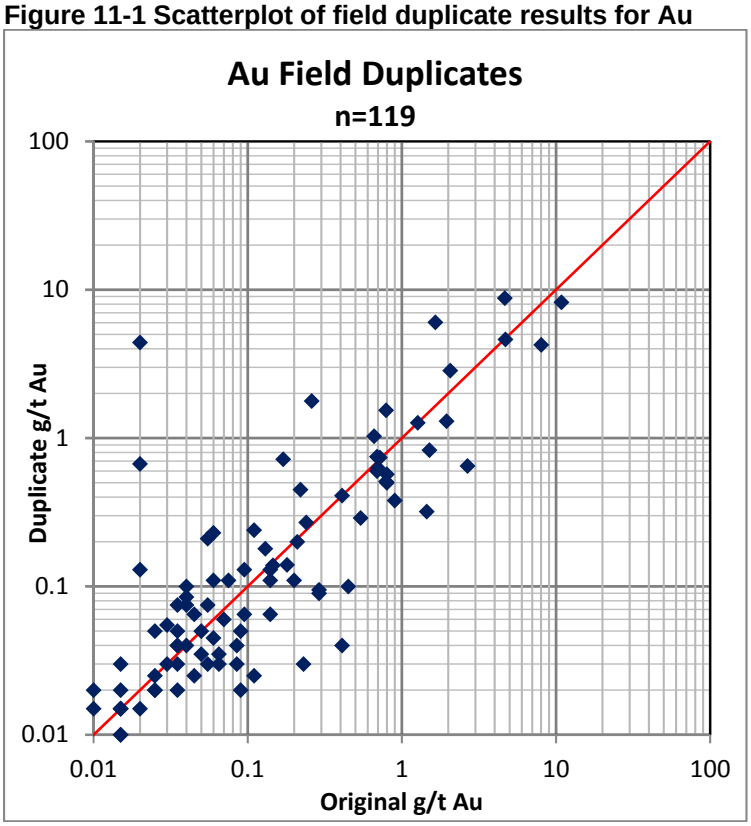
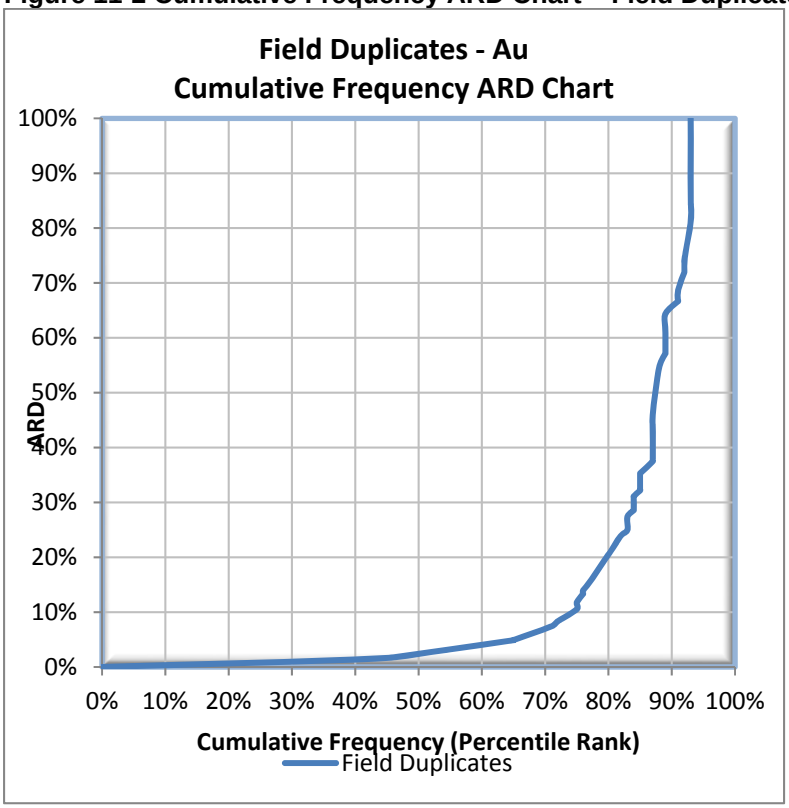


Figure 11-2 Cumulative Frequency ARD Chart – Field Duplicates

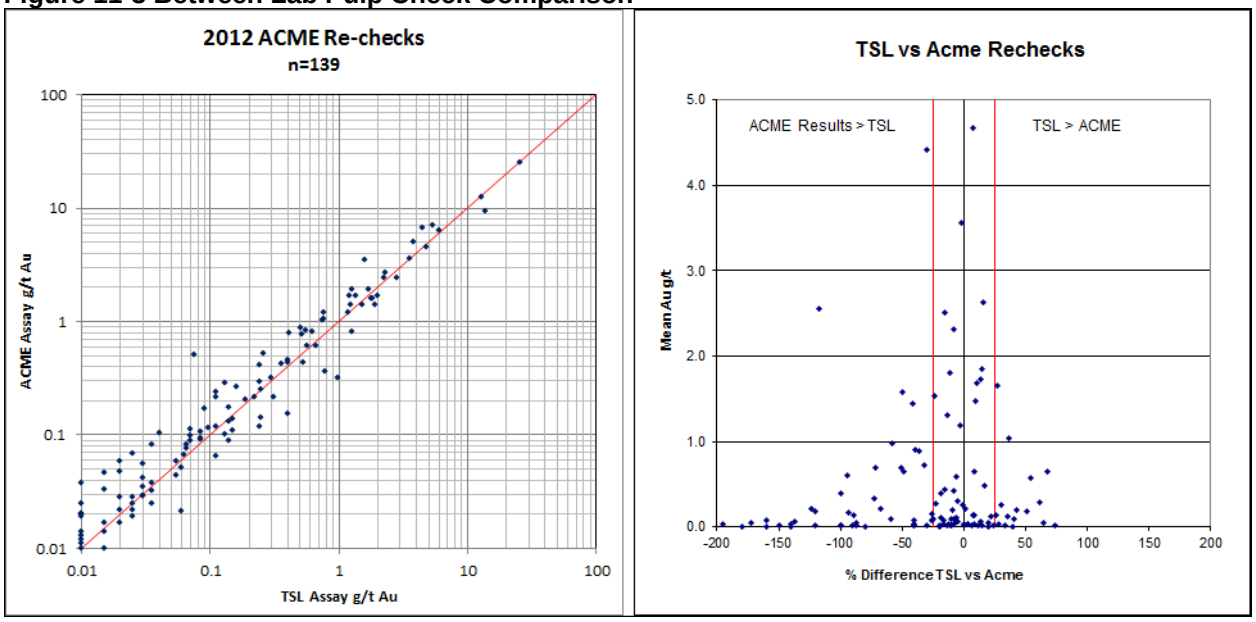


11.6.5 Between Lab Pulp Checks

As a check on the primary assays by another laboratory, pulps from 2 sequential assay batches were sent to Acme Laboratory for analysis. A statistical comparison of the 139 samples showed that, for these batches, Acme had a high bias relative to TSL and that the bias was greater at low Au concentrations (Figure 11-3).

It is recommended that for future between lab checks that approximately 5% of samples from within mineralized intervals be selected.

Figure 11-3 Between Lab Pulp Check Comparison



11.7 Databases

Information from the 2012/2013 drill logs was entered into MS Excel spreadsheets. Assay results were emailed from the lab, and original, hard copy, signed certificates were sent by mail. Information from the individual logs and assay results were transferred into Excel spreadsheets and later imported into an MS Access database.

11.7.1 Legacy Data

Assessment reports are available for all of the 1985-1997 drilling programs. The reports contain drill logs, sample results, and copies of original lab certificates (1985-1989 only). None of the information was available in a digital format. Data entry into Excel spreadsheets was used to transfer all information to a digital format. Results were entered from the drill logs, and 10% of the assays have been checked against photocopies of the original lab certificates. The final grades used for resource estimation were an average of the original fire assays and any available repeat assays. Over 25% of the above-detection assays were rechecked at least once. 56% of assays grading above 0.5 g/t Au have at least 1 repeat assay and 20% have at least 2.

Legacy collar coordinates were provided in grid coordinates only, but most of the collars have been found in the field and now have differential GPS coordinates with <1 m accuracy. Prior to 1997, most of the collars were clearly marked with a length of casing cemented into the hole and sticking out of the ground between 0.1 and 1.0 m. A transit survey was carried out in 1987 and provides the most accurate elevations, but it only covers the middle of the deposit. Elevations from this survey have been digitized, and a set of digital contours were produced. These contours are used as the topographic surface and to determine the elevation of drill hole collars.

11.8 Sample Security

Samples were packed into rice bags in batches of 40 or 80 samples to maintain the integrity of the QAQC samples. Bags were labeled with address of lab, return address for La Ronge Gold, batch number, and sample sequence. Sample submittal form was placed in first bag of each batch. All bags were closed with zap straps. If multiple batches were being shipped, different colours of flagging were used to identify batches.

Samples were either flown to La Ronge by floatplane or transported to the highway along the access road by snowmobile, truck, or utility vehicle. From the highway or floatplane dock in La Ronge, they were loaded onto a truck and either shipped by bus or driven to Saskatoon by the expeditor.

11.8.1 Legacy Samples

No record of sample security or shipping method has been located for legacy samples.

12 DATA VERIFICATION

12.1 Site Visit Validation

The author visited the site on March 20, 2012. The purpose of the visits was to review the geology and mineralization encountered in the drill holes completed to date. In addition, drilling, sampling, quality assurance/quality control (QA/QC), sample preparation, and analytical protocols and procedures and database structure were reviewed.

Four samples of drill core were collected by the author during the site visit and submitted to Acme Analytical Laboratories in Vancouver for assay. Results were consistent with those from the intervals in which they resided (Table 12-1).

Seven drill hole collar locations were also verified by hand-held GPS measurements.

Table 12-1 Assay results from samples collected during site visit

Sample ID	DH-ID	Depth	Assay g/t Au	Assay Interval	Assay g/t Au
PSW-1	PR12-120	44.00	0.716	44.1-44.95	0.270
PSW-2	PR12-120	48.00	99.900	47.4-48.25	28.530
PSW-3	PR12-121	30.70	4.105	30.7-31.9	3.515
PSW-4	PR12-121	102.15	7.698	102-102.5	4.010

12.2 Database Verification

Geosim examined the database for errors and inconsistencies in 2012 and 2013 and found no errors. Missing unsampled intervals were inserted and flagged so that any portions that could potentially affect grade estimation were diluted to 0 grade.

13 MINERAL PROCESSING AND METALLURGICAL TESTING

13.1 Historic Metallurgical Testwork

In 1988, mineralized intervals from 12 holes were sent to Lakefield for metallurgical test work (Downes, 1994). Results based on 1 kg ground samples are shown in Table 13-1.

Table 13-1 1988 Lakefield Results

			Distrib % Au Grav-Cyanide		
Time m/kg	% passing -200 mesh	% passing -400 mesh	Grav	Grav + 24 hrs	Grav + 48 hrs
20	87	58	54	85	85
25	91	64	58	94	94
30	95	70	59	97	97

No large percentage of coarse gold was recovered. Using the finest grind, approximately 59% of the gold was recovered with gravity with 36-38% additional recovery through cyanidation for an overall recovery of 97%.

13.2 Recent Metallurgical Testwork

In March 2013, 16 samples of half core weighing 89 kg were selected from two zones was sent to ALS Metallurgy Kamloops for metallurgical assessment. Sample details are shown in Table 13-2.

Table 13-2 Metallurgical sample identification

Zone 104		Zone 102	
Sample ID	Weight (kg)	Sample ID	Weight (kg)
690113	5.5	690122	6.2
690114	5.2	690123	4.8
690115	4.9	690124	5.0
690116	5.8	690125	5.4
690117	5.5	690126	5.6
690118	4.7	690127	5.5
690119	5.3	690128	6.5
690120	6.9		
690121	6.0		

Upon receipt, two composites were created; Zone 102 and Zone 104. The samples for each composite were stage crushed and screened to pass minus 6 mesh, homogenized and rotary split into 2 kilogram test charges.

The zone designations 102 and 104 were from the 2012 geologic model and correspond to zones 103 and 105 in the 2013 model.

The following information is taken from a report dated May 27, 2013 by ALS Metallurgy Kamloops prepared for La Ronge Gold (Angove & Shouldice, 2013).

13.2.1 Material Characteristics

The chemical and mineral content of the two samples was determined using standard assaying techniques, Particle Mineral Analysis (PMA) via QEMSCAN and Automated Digital Imaging System (ADIS) and results are displayed in Table 13-3.

Table 13-3 Chemical characteristics of metallurgical composites

Composite	Assay - percent or g/tonne								
	Au g/t	Fe %	Ag g/t	As %	S(t) %	S(s) %	C %	TOC	SO_4 %
Zone 102 *	3.43	3.6	1	0.63	0.47	0.43	0.45	0.02	0.02
Zone 104 *	2.53	3.1	1	0.17	0.37	0.33	0.22	0.01	0.01

* These were zone designations were from the 2012 geologic model. Corresponding zones from the 2012 models would be 103 and 105 respectively.

13.2.2 Mineral Composition and Fragmentation

The mineral content and fragmentation characteristics of the composites was generated by carrying out Particle Mineral Analysis (PMA) on feed samples at a nominal grind sizing of 106µm K80, using QEMSCAN. This analysis was conducted on four sized fractions. Results are summarized in Table 13-4.

Table 13-4 Mineral composition of metallurgical composites

Mass - percent			Mass - percent		
Mineral	Zone 102	Zone 104	Mineral	Zone 102	Zone 104
Arsenopyrite	1.41	0.35	Iron Oxides	0.12	0.21
Pyrite/Pyrrhotite	0.43	0.84	Quartz	21.5	17.2
Copper Sulphides	0.11	0.13	Feldspars	37.7	41.1
Other Sulphides	0.01	0.27	Biotite/Phlogopite	19.5	14.9
			Miuscovite	2.22	0.37
			Amphibole/Pyroxene	8.74	18.1
			Chlorite	2.27	2.89
			Calcite	3.65	1.56
			Others	2.27	2.03

The sulphide mineral content of Zone 102 was dominated by arsenopyrite at about 1.41 percent of the sample mass. Pyrite and pyrrhotite accounted for 0.43 percent of the feed mass and copper sulphides were present at 0.11 percent.

The sulphide mineral content of Zone 104 differed slightly as it was mainly dominated by iron sulphide minerals, pyrite and pyrrhotite, at about 0.84 percent of the feed mass. Arsenopyrite was also present in this sample at 0.35 percent.

The suite of non-sulphide minerals in both samples was mainly dominated by feldspars.

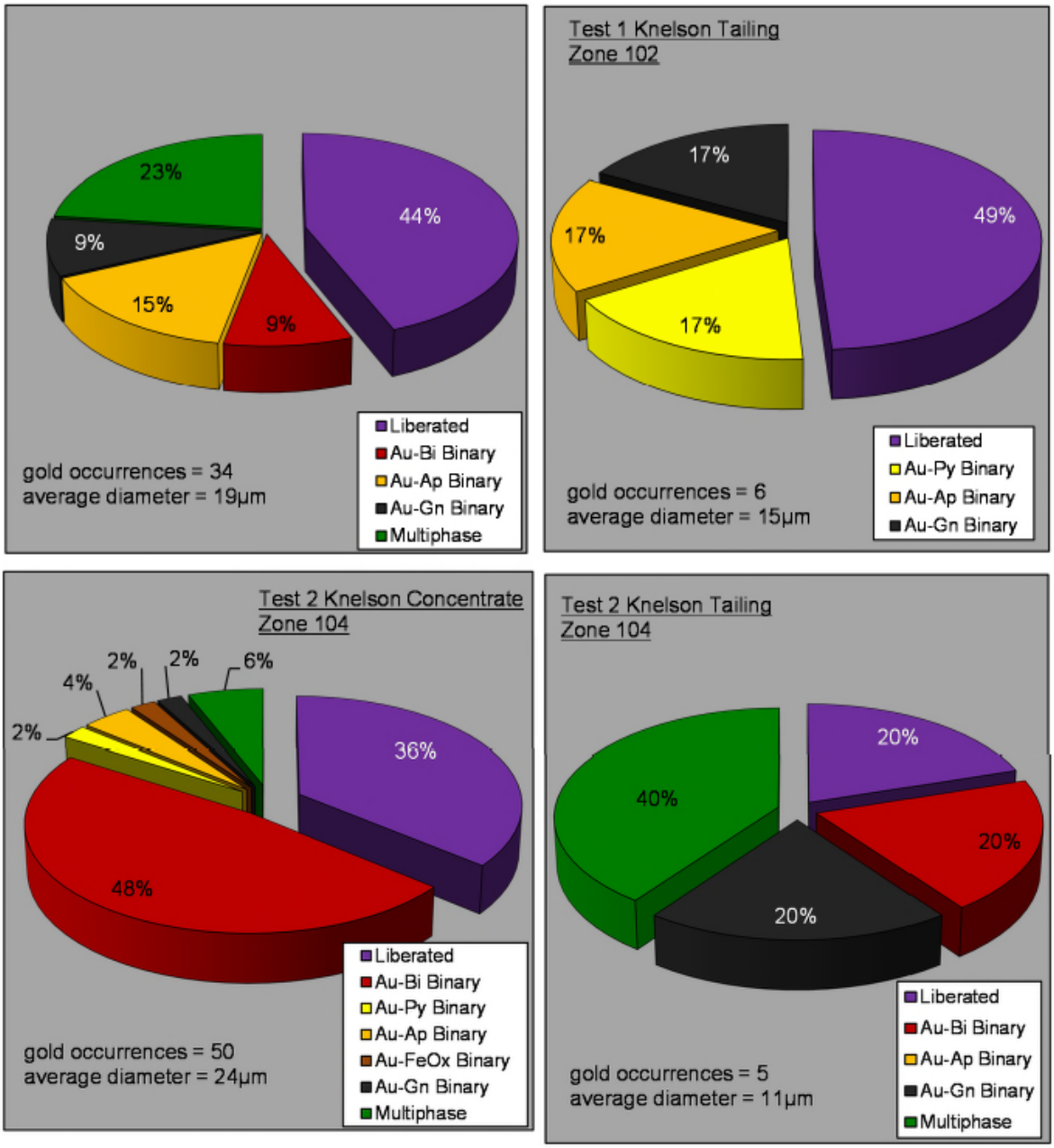
Sulphide minerals in Zone 102 at this grind size were between 34 and 83 percent liberated. Pyrite/pyrrhotite liberation for this sample was low for sufficient recovery via longer flotation. A finer primary grind size may be required to further liberate these iron sulphide minerals.

Sulphide minerals in Zone 104 were between 52 and 78 percent liberated; these values are sufficient for rougher flotation recovery of these minerals to a flotation concentrate.

13.2.3 ADIS Analysis of Knelson Concentrate and Tailings

The gravity concentrate and tailing from Tests 1 and 2 were analyzed using an Automated Digital Imaging System (ADIS). This analysis is used to search and find sparse minerals in a given stream. The gravity upgrading of the sample prior to ADIS analysis enhances the probability of finding the mineral particles of interest. The data generated from the ADIS scans are summarized in Figure 13-1.

Figure 13-1 Gold status in process streams



Note: Liberated: liberated gold, Au-Bi: gold and Bismuthinite binary, Au-Ap: gold and arsenopyrite binary, Au-Gn: gold and non-sulphide gangue binary, Au-Py: gold and pyrite binary, Au-FeOx: gold and iron oxide binary.

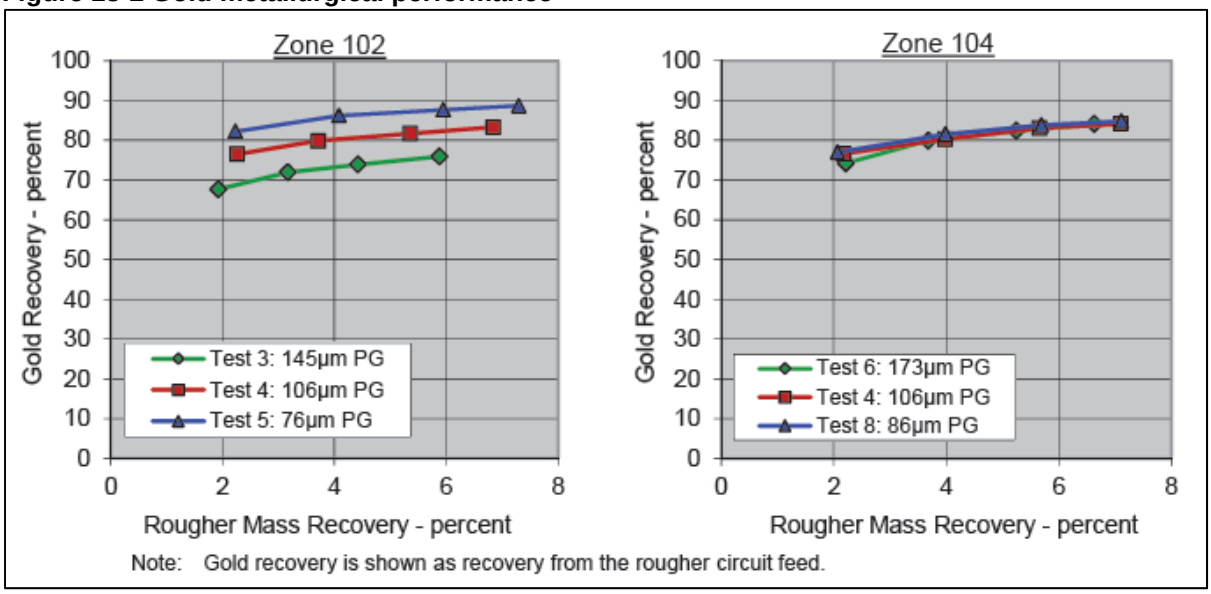
13.2.4 Rougher Test Results

A series of Knelson gravity concentration tests, followed by hand panning techniques were conducted on the two samples at various primary grind sizes. The tailings from these tests were subject to rougher, cleaner and locked cycle testing.

For Zone 102, overall gold recovery was unaffected by primary grind size over the range of 75 to 106µm K_{80}. Gold from the feed was 95 to 96 percent recovered into the pan and rougher concentrates, containing about 6.7 to 7.7 percent of the feed mass. Gold recovery was 90 percent at a coarser primary grind size of 145µm K_{80}. The increase in gold recovery at the finer grind sizes is mainly due to higher recovery to the gravity concentrate.

Primary grind size did not affect rougher flotation performance for Zone 104. Over the primary grind size range tests, gold from the feed was 92 to 93 percent recovered into the pan and rougher concentrates, containing about 7.7 percent of the feed mass.

Figure 13-2 Gold metallurgical performance



13.2.5 Cleaner Test Results

A series of cleaner tests were conducted on the two composites. Samples were ground to a nominal 106µm K_{80} and subjected to a gravity concentration followed by hand panning. The gravity tailings were subjected to a rougher test followed by regrinding the rougher concentrate to about 30µm K80 prior to three stages of dilution cleaning. Potassium Amyl Xanthate (PAX) was used as the collecting agent. Tests were conducted at a natural pH of approximately 8.7.

Gold from the feed for Zone 102 was 91 percent recovered into the pan and cleaner concentrates. About 66 percent of the gold was recovered to the pan concentrate, assaying 312 g/tonne gold. The remaining gold, recovered to the cleaner concentrate, assayed 105 g/tonne gold.

Two cleaner tests were conducted on Zone 104 in order to adjust collector dosages. For the higher collector dosage test, gold overall was 92 percent recovered from the feed. Approximately 64 percent of the gold from the feed was recovered to the pan concentrate,

assaying 224 g/tonne gold. The remaining gold, recovered to the cleaner concentrate, assayed 139 g/tonne.

13.2.6 Locked Cycle Test Results

A single locked cycle test was conducted on each of the composites to estimate the metallurgical performance anticipated from a continuous operation. These tests were conducted using the best conditions from the rougher and cleaner tests.

For Zone 102, gold was 93 percent recovered to the gravity and cleaner concentrates. Gold recovery to the gravity concentrate measured at 72 percent, and assayed 235 g/tonne gold. The remaining gold recovered to the cleaner concentrate assayed 119 g/tonne gold.

Gold from the Zone 104 feed was 90 percent recovered. Gold was 52 percent recovered to the gravity concentrate, assaying 181 g/tonne and the remaining gold was recovered to the cleaner concentrate and assayed 165 g/tonne gold.

Arsenic content in the gravity and cleaner concentrates for Zone 102 was about 38 and 25 percent, respectively. Zone 104 concentrates were relatively lower at about 16 and 9.5 percent arsenic in the gravity and cleaner concentrates, respectively. These levels are reasonably high and would need to be considered for further processing of the concentrates.

13.2.7 Recommendations

ALS recommended duplicate locked cycle testing to confirm test results. Given the high arsenic content in the concentrates, further processing of the concentrates should also be considered in future test work, specifically tests assessing the leach extraction potential of the two samples. ALS also recommended assessing the final concentrates for deleterious elements and consulting a concentrate marketing specialist regarding trigger points for the imposition of penalty payments.

14 MINERAL RESOURCE ESTIMATE

14.1 Key Assumptions/Basis of Estimate

The sample database for the Project contains results from 162 core holes totaling 26,250 m drilled between 1985 and March, 2013. Of these, 24 holes have been drilled in 2012 totaling 5,582 m and a further 20 holes in 2013 totaling 4,113 m. Analytical data from 136 of these holes drilled on the main Preview SW gold zone were used to support the grade estimation. Unsampled intervals in legacy drill holes were assumed to be unmineralized and assigned a gold value of zero.

14.2 Geological Models

Lithological wireframe models of the three principle lithologies were generated by Company geologic staff and consultants using cross-section interpretations (Figure 14-1). Blocks falling within the 3D wireframes were coded to the appropriate lithology.

Nine NNE-trending mineral zones were modeled based on shear intensity and continuity of gold grades. The combined zones have been defined by drilling up to approximately 550 m along strike and up to 275m down dip. Wireframes models of these zones were generated by Company geologic staff and consultants and used to code the block model (Figure 14-2). Integer codes of 101 to 109 were used to identify the zones sequentially from west to east. An additional domain consisting of diorite outside the mineral zones was assigned an integer value of 100.

A bedrock surface was modelled by creating profiles based on the depth to bedrock in drill holes. A digital elevation model (DTM) was created from these profiles and used to code blocks within overburden.

Figure 14-1 Lithologic Model

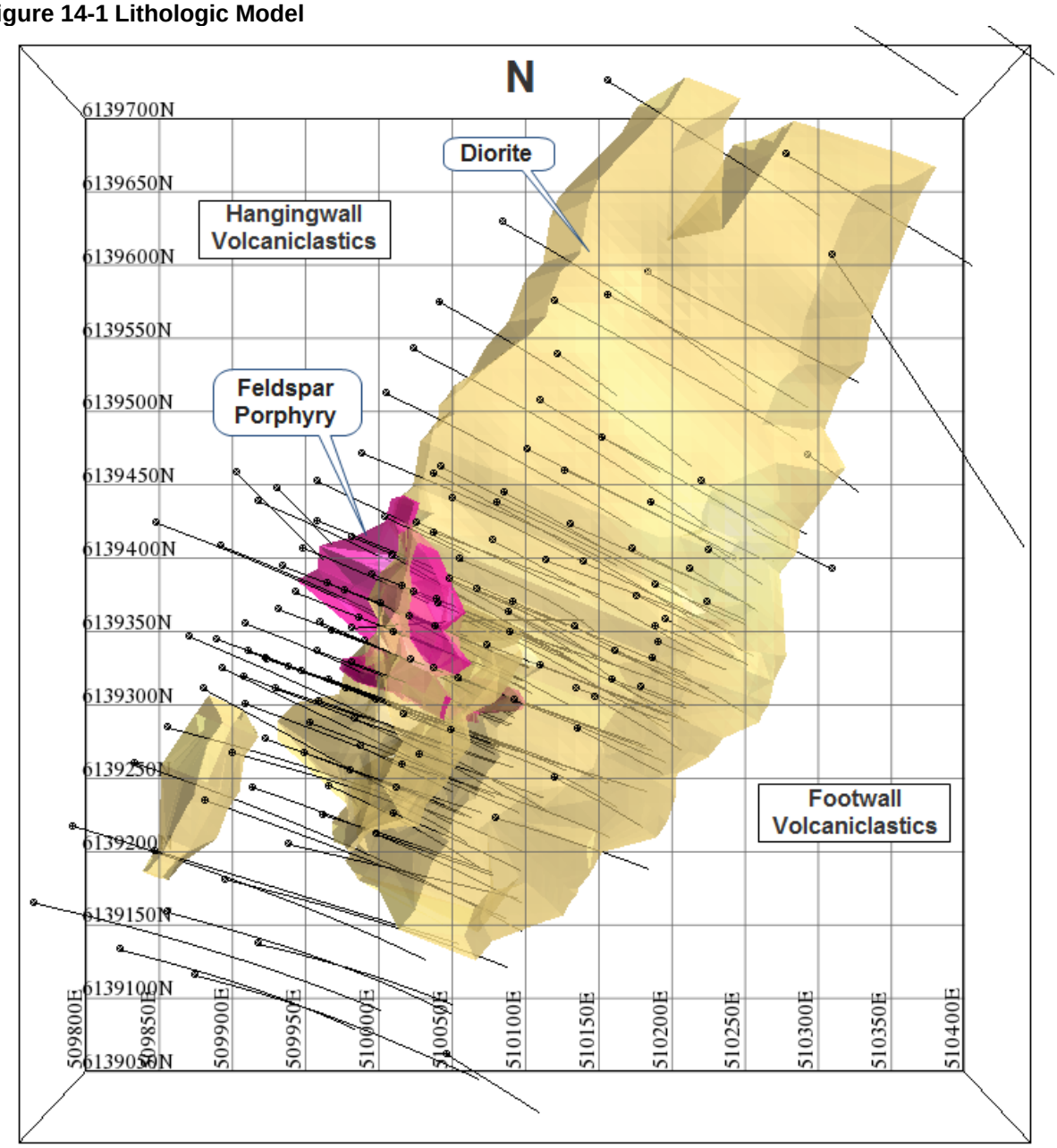
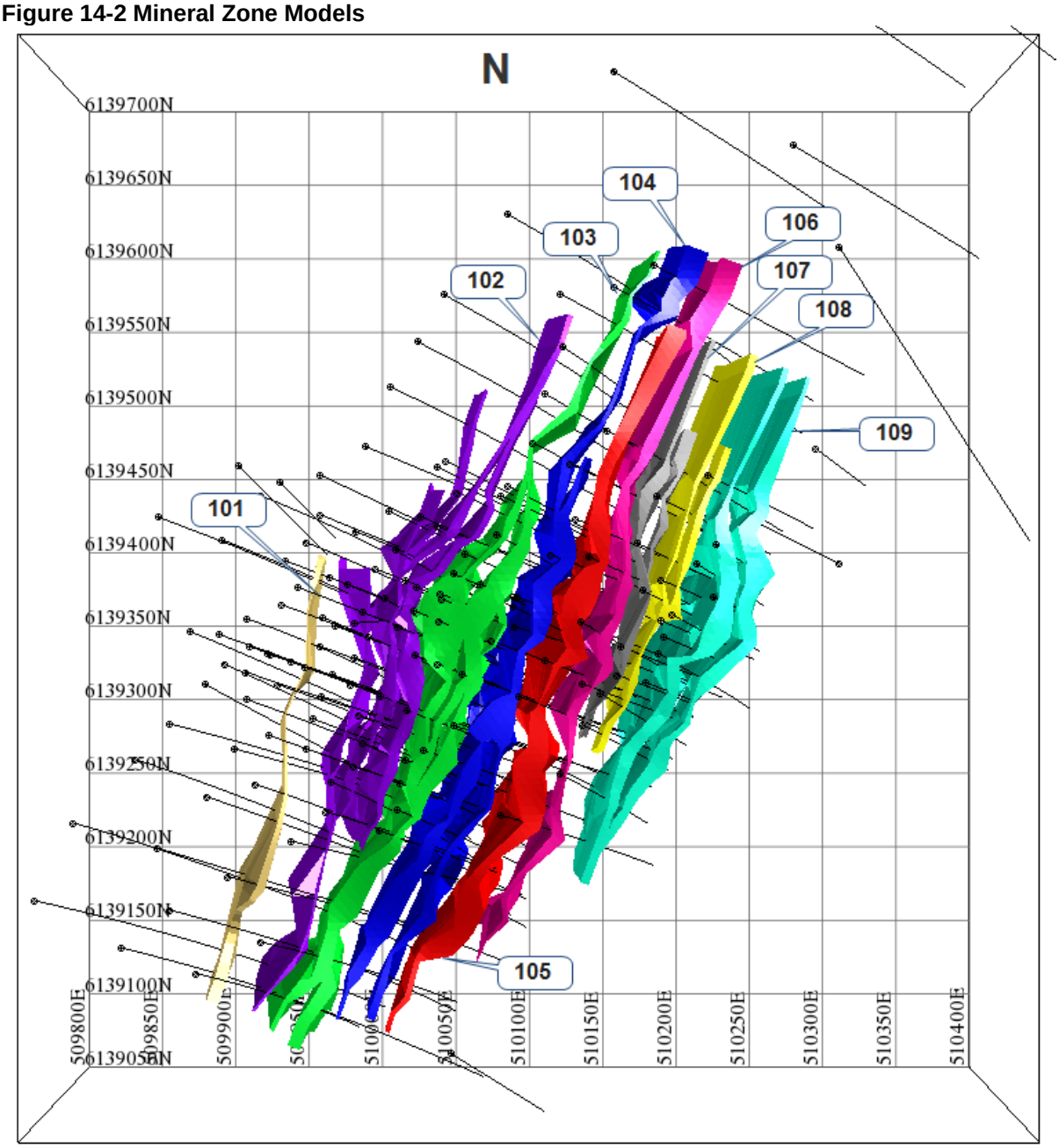


Figure 14-2 Mineral Zone Models



14.3 Exploratory Data Analysis

Due to the large number of short and irregular sample intervals, the raw data was composited to 1 m intervals for preliminary statistical analysis. Gold mineralization is mainly confined to the zones of shearing within and to the southwest of the diorite intrusive. The volcaniclastics to the east and west of the intrusive (termed footwall and hangingwall volcanics) host little significant mineralization. Analysis of contact profiles between the diorite, felsic intrusives, and mineralized volcaniclastics do not provide any evidence that the shear-hosted mineralization is controlled by lithology.

Analysis of gold distribution by mineral zone shows little statistical difference between the nine interpreted zones as shown in Table 14-1 and illustrated as box plots in Figure 14-3. The one exception is due to the extreme outlier in Zone 107 which results a very high mean value for the 167 composites. Frequency distribution is highly skewed approaching log normality with no evident bimodal character (Figure 14-4).

Table 14-1 Statistics by Zone

	101	102	103	104	105	106	107	108	109	Comb
n	84	890	2344	1596	1205	440	167	238	1117	8081
Min	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Max	7.26	53.16	65.52	165.74	153.85	41.13	**2740.41**	26.12	154.14	2740.41
Median	0.31	0.22	0.29	0.24	0.37	0.36	0.39	0.37	0.31	0.29
Mean	0.88	1.30	1.55	1.70	1.59	1.22	18.11	1.18	1.86	1.91
Variance	1.92	20.02	16.31	58.89	35.61	9.42	44930	9.18	43.86	959
Std Dev	1.38	4.47	4.04	7.67	5.97	3.07	211.97	3.03	6.62	30.97
CV	1.57	3.43	2.60	4.52	3.75	2.52	11.70	2.57	3.56	16.24

Figure 14-3 Box plots of gold distribution by mineral zone

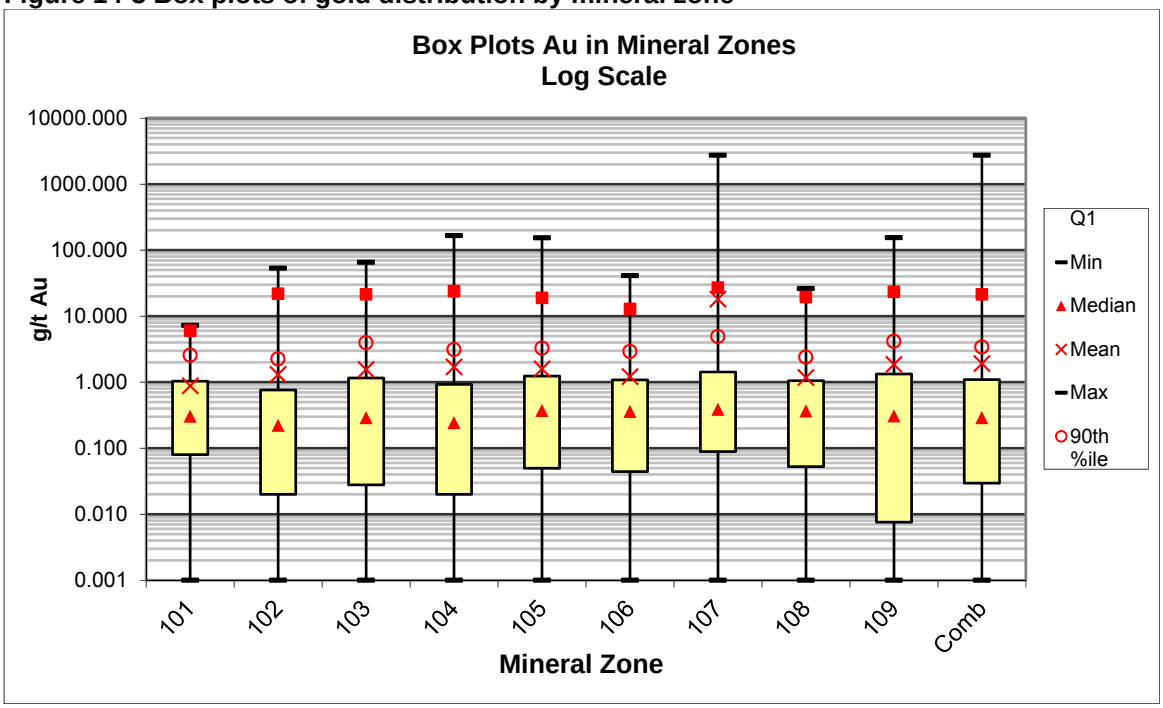
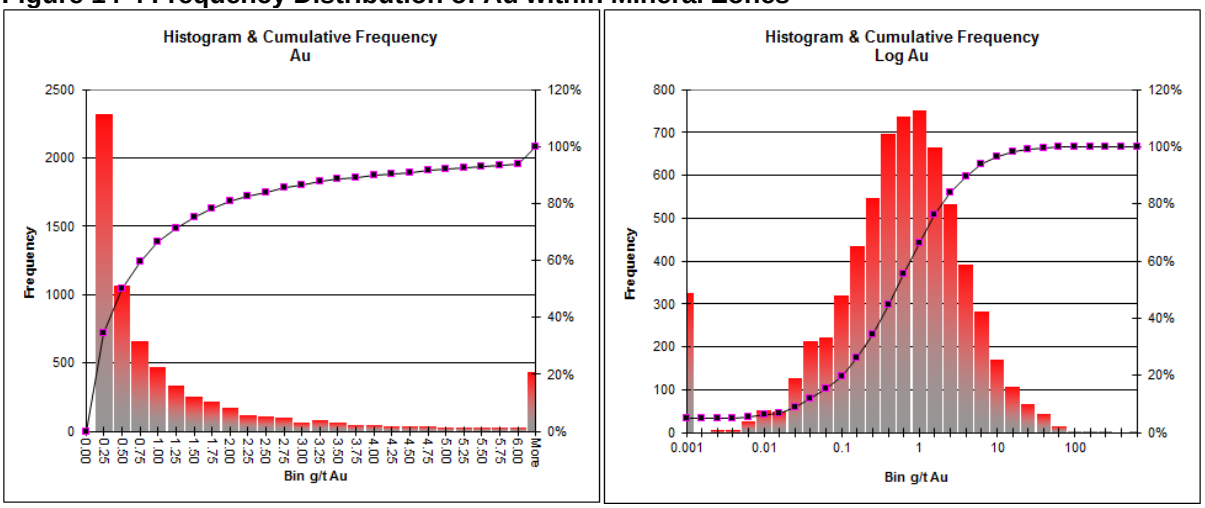


Figure 14-4 Frequency Distribution of Au within Mineral Zones

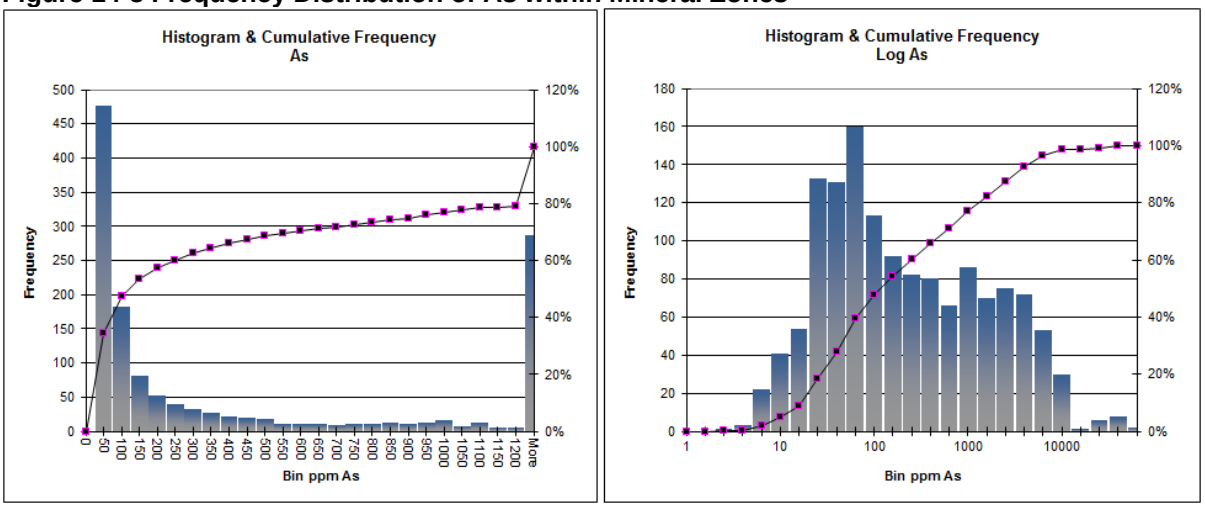


14.3.1 Arsenic

Based on limited analytical data from 1381 samples, arsenic levels in the mineral zones have a (length weighted) average of 975 ppm As. Single As values within the zones range as high as 5.8%; however less than 10% of the analyses exceed 0.3% As. Arsenic also exhibits a bimodal frequency distribution (Figure 14-5).

Arsenic shows a very weak correlation with gold within the mineral zones with a correlation Coefficient of 0.17.

Figure 14-5 Frequency Distribution of As within Mineral Zones



14.4 Density Assignment

Bulk density values were assigned to blocks according to lithology and were based on specific gravity field measurements described in Section 11.3. A total of 315 specific gravity measurements were statistically averaged by rock type after removing outliers. The resulting numbers assigned to the blocks are shown in Table 14-2. As the FIN unit has only 2 density measurements available there is not a high degree of confidence in the average, but this rock type is present in only a small portion of the resource model.

Table 14-2 Model Density Assignments

Model Code	Lithologic Code	Measurements Used	Average Density
1	OB	-	2.00
2	VOL	102	2.71
3	DIO	192	2.82
4	FIN	2	2.66

The density of the overburden was assigned an assumed value of 2.0 g/cm^3.

14.5 Composites

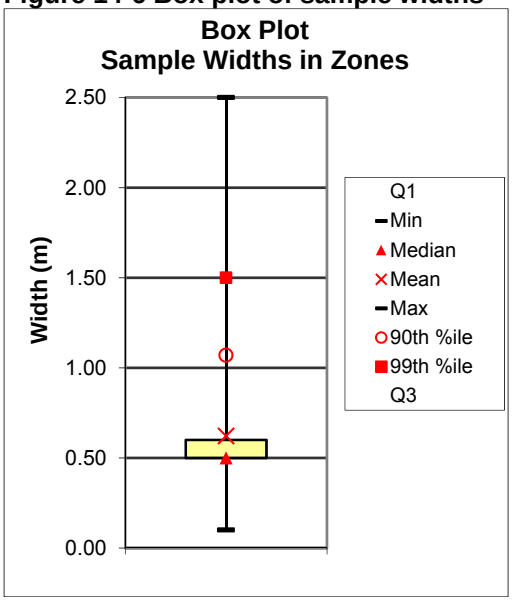
Samples from legacy drill holes were commonly taken at 0.5 m intervals and areas with no visible mineralization were often not sampled. Samples from the 2012 and 2013 drill programs were normally taken at 0.5 or 1 m intervals within zones of visible mineralization or shearing and at 1.5 m intervals elsewhere. The distribution of sample widths is illustrated in Figure 14-6. For detailed statistical analysis and grade estimation, it was decided to composite all the sample data within the zone domains to a 1 m width. Approximately 12% of the samples within the zones were greater than 1 m and less than 1% exceeded 1.5 m. Unsampled intervals from legacy holes were assumed to have a gold value of zero, and the composites were diluted with zero grade if they included unsampled intervals.

Samples were composited within the mineral zone boundaries using the 'best fit' method. This procedure produces samples of variable length but of equal length within a contiguous drill hole zone, ensuring the composite length is as close as possible to the nominated composite length of 1 m. Statistics of the capped composites are shown in Table 14-3.

Table 14-3 Statistics of capped composites by zone

	101	102	103	104	105	106	107	108	109	Comb
n	84	890	2344	1596	1205	440	167	238	1117	8081
Min	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Max	7.26	50.00	50.00	50.00	50.00	41.13	50.00	26.12	50.00	50.00
Median	0.31	0.22	0.29	0.24	0.37	0.36	0.39	0.37	0.31	0.29
Mean	0.88	1.30	1.55	1.50	1.50	1.22	2.00	1.18	1.75	1.50
Variance	1.92	19.31	15.57	21.24	18.09	9.42	31.22	9.18	22.67	18.13
Std Dev	1.38	4.39	3.95	4.61	4.25	3.07	5.59	3.03	4.76	4.26
CV	1.57	3.39	2.55	3.08	2.83	2.52	2.79	2.57	2.73	2.83

Figure 14-6 Box plot of sample widths



14.6 Grade Capping/Outlier Restrictions

Due to the large number of irregular short sample widths, outlier analysis was carried out on the 1 m downhole composites rather than on raw data intervals. Cumulative log probability plots were examined for outlier populations, and decile analyses were performed for Au within the mineral zone domains. The nine mineral zone domains were analyzed collectively as they exhibited similar gold distribution. Composites outside of the zones were also analyzed as they were used to estimate diluted grades in blocks along zone boundaries.

For the mineral zone domains, the last decile for Au contained 72% of the metal content and the top centile contained 37%. After reviewing the probability distribution (Figure 14-7), it was decided to cap Au grades at a level of 50 g/t. The capping affects a total of 16 samples and removes an expected 21% of the metal. Almost all of this metal loss is attributed to a single extreme value in zone 107 which increased the mean grade in this zone from 1.75 to 18.11 g/t Au. When capped at 50 g/t the mean grade for the zone falls to 2 g/t.

Outside of the mineral zone domains, the last decile for Au contained 77% of the metal content and the top centile contained 39%. After reviewing the probability distribution (Figure 14-8), it was decided to cap Au grades at a level of 8 g/t. The capping affects a total of 24 samples and removes an expected 9% of the metal.

Figure 14-7 Cumulative Probability Plot of Au in zones 101 to 109

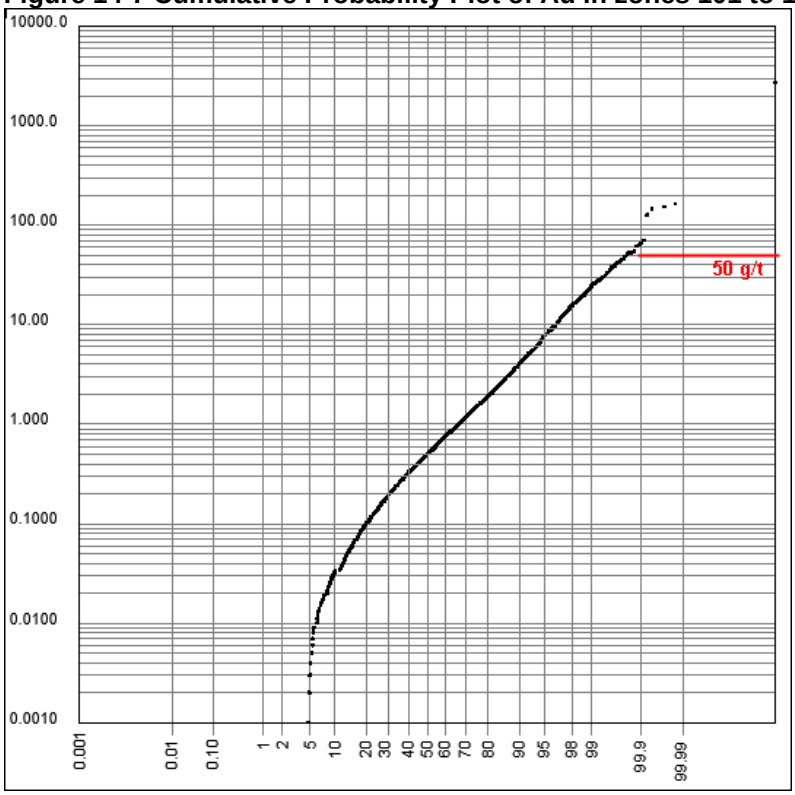
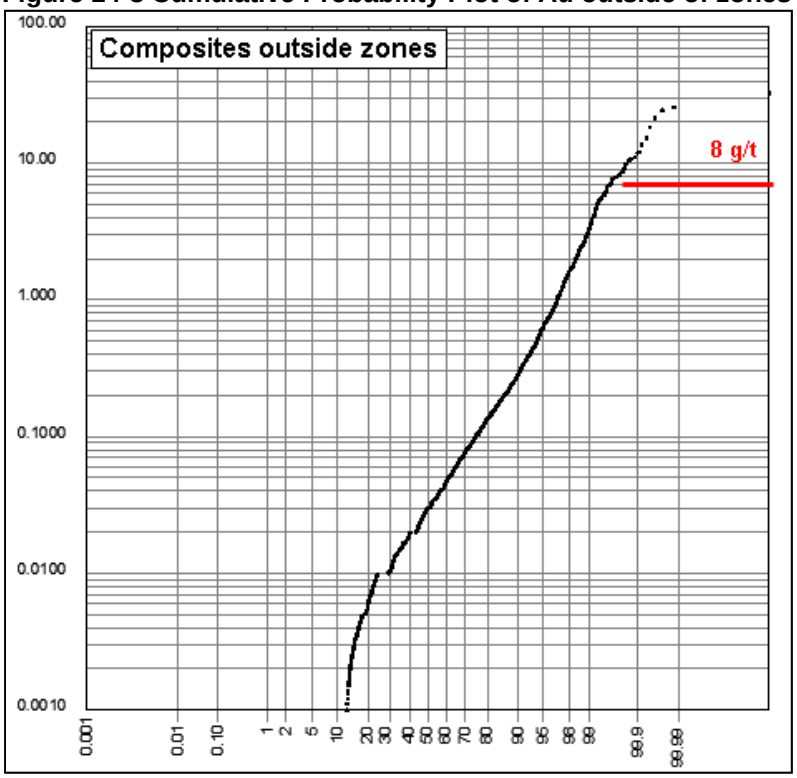


Figure 14-8 Cumulative Probability Plot of Au outside of zones



14.7 Variography

Directional pairwise relative variograms for Au were modeled in the plane of the shear zones using composites falling within the corresponding mineral domain constraints in order to determine kriging parameters, search parameters, and anisotropy. Indicator variograms were modeled using a threshold of 0.25 g/t Au for use in an indicator kriging procedure. The resulting models are summarized in Table 14-4.

Table 14-4 Variogram Models

Domain	Type	Axis	Azim	Plunge	co	c1	a1	c2	a2
Indicator 0.25 g/t Au Threshold	Normal Spherical	major	23	0	0.387	0.4638	10	0.1475	38
		semi-major	293	-80	0.387	0.4638	8	0.1475	30
		minor	293	20	0.387	0.4638	2.4	0.1475	7.5
100	Pairwise Relative Spherical	major	23	0	0.257	0.542	15	0.15	40
		semi-major	293	-80	0.257	0.542	12	0.15	30
		minor	293	20	0.257	0.542	2.63	0.15	8.46
101-105	Pairwise Relative Spherical	major	23	0	0.57	0.427	12	0.1	30
		semi-major	293	-80	0.57	0.427	12	0.1	30
		minor	293	20	0.57	0.427	2.58	0.1	6

14.8 Estimation / Interpolation Methods

A block model was created in Gemcom-Surpac Vision© software using a block size 5 x 5 x 5 m. Block model extents are summarized in Table 14-5.

Table 14-5 Block Model Extents

	East	North	Elev
Min	509780	6138940	150
Max	510420	6139730	420
Extent	640	790	270
Block Size	5	5	5
Blocks	128	158	54

Due to a significant number of unsampled intervals within the mineral domains, an indicator estimate was carried out to identify blocks with a <50% probability of containing significant Au mineralization exceeding an indicator threshold of 0.25 g/t. The identified blocks were flagged and excluded from the final grade estimation. This helped diminish the influence and over-smoothing of narrow high-grade intervals adjacent to low-grade or unsampled sections which were assumed to contain no significant mineralization.

Grade estimation was carried out using ordinary kriging and inverse distance weighting methods to the 3rd power. A three-pass interpolation was carried out using capped composites within each individual domain. Search parameters are shown in Table 14-6.

Blocks that were not entirely within the mineral zones were estimated for the portion outside of the zone using composites outside of the zone domains. The final grade assigned was the weighted average by block volume between the grade estimated within the zone and outside of the zone.

Table 14-6 Block Model Search Parameters

Mineral Domain	Pass	Search Type	Max Search Dist (m)	Min # Composites	Max # Composites	Max per Hole
101-109	1	Ellipsoidal	20	8	32	7
	2	Ellipsoidal	65	8	32	7
	3	Ellipsoidal	130	8	32	7
101-109 Indicator 0.25 g/t	1	Ellipsoidal	20	10	40	7
	2	Ellipsoidal	65	10	40	7
	3	Ellipsoidal	130	10	40	7
Partial Blocks outside zones	1	Ellipsoidal	20	8	32	7
	2	Ellipsoidal	65	8	32	7
	3	Ellipsoidal	130	8	32	7

A separate run was conducted using an octant search with a maximum anisotropic search distance of 30 m in order to identify blocks within that search range which were interpolated (samples in at least 5 adjacent octants) versus extrapolated (samples in fewer than 4 adjacent octants). This was done to assist in block classification as described in Section 14.10.

Final gold grades for the mineral resource estimate were estimated using the inverse distance method to the 3rd power (ID^3).

Plan and section views are presented in Figure 14-9 to Figure 14-16. The section views show drill hole composites using the same colour scheme as the blocks and include the diluted blocks along the zone margins.

Figure 14-9 Plan view of model and section locations

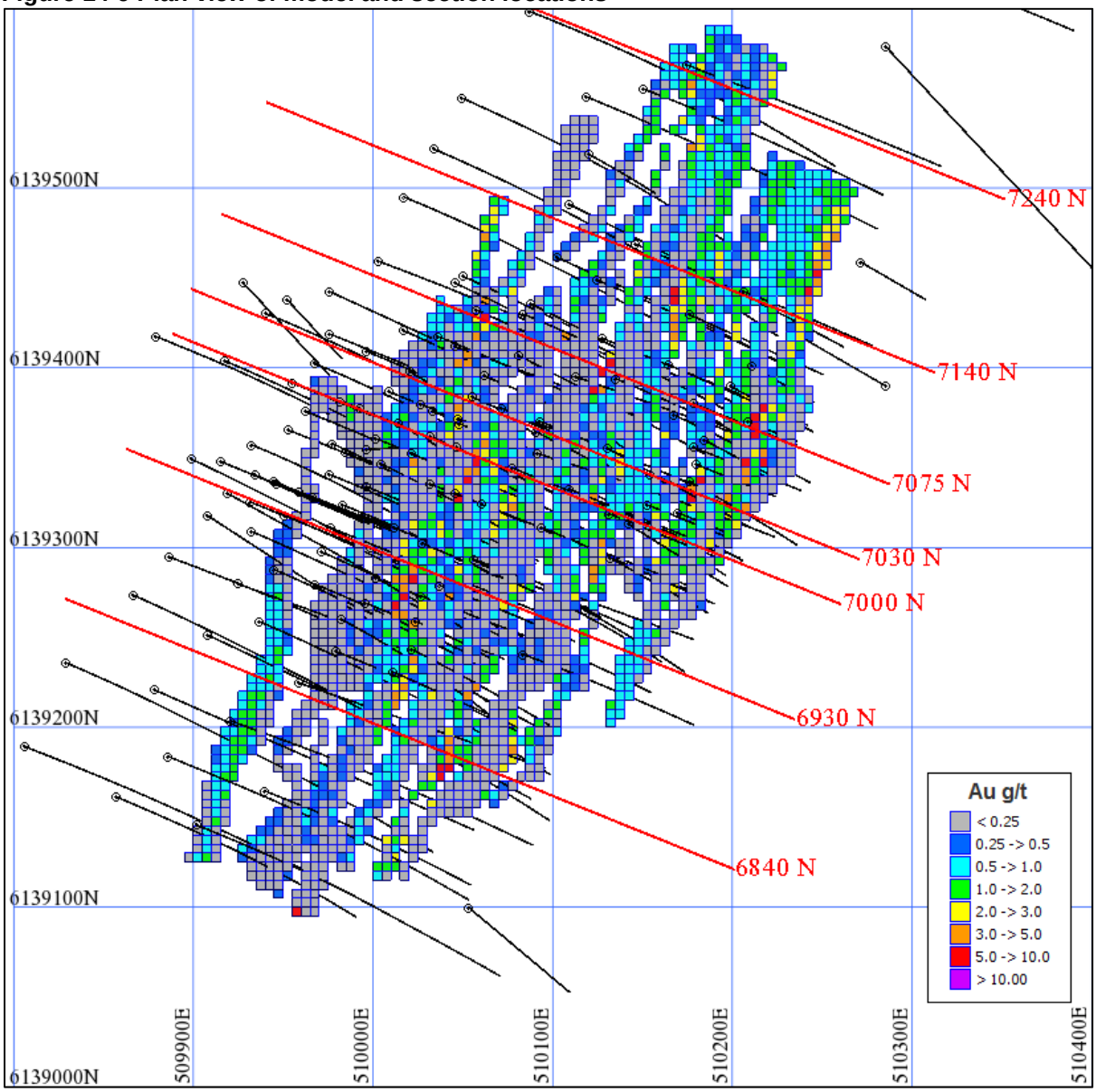


Figure 14-10 Block model grade distribution - Section 6840N

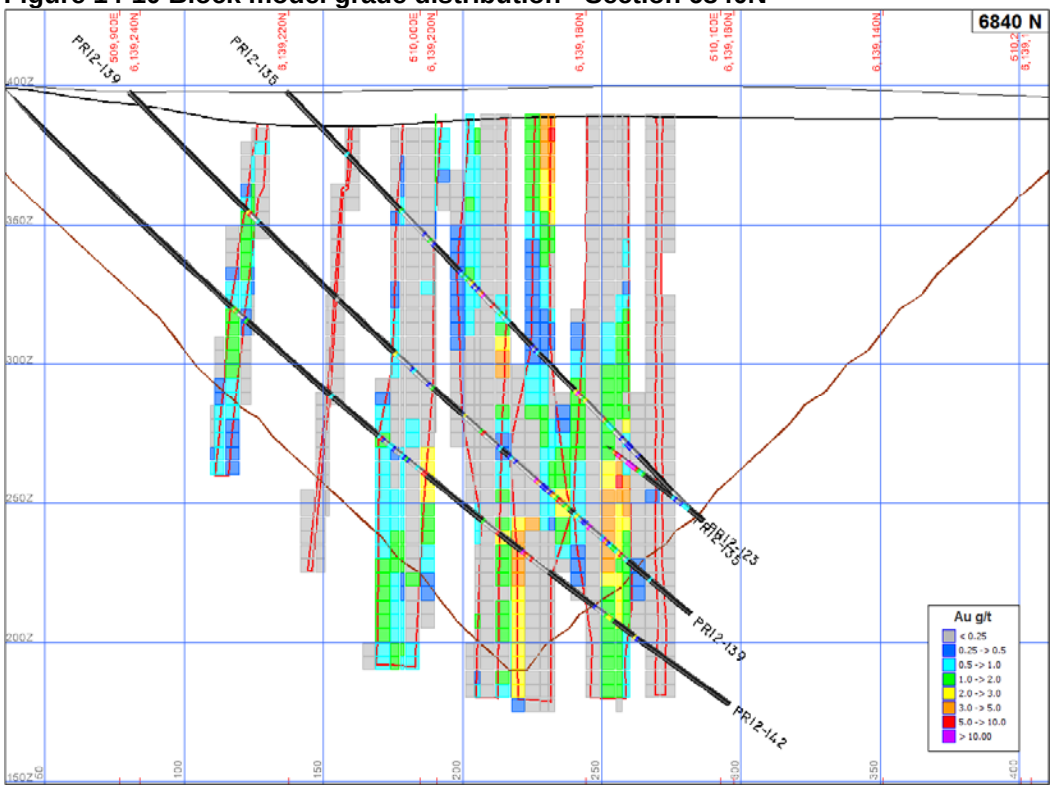


Figure 14-11 Block model grade distribution - Section 6930N

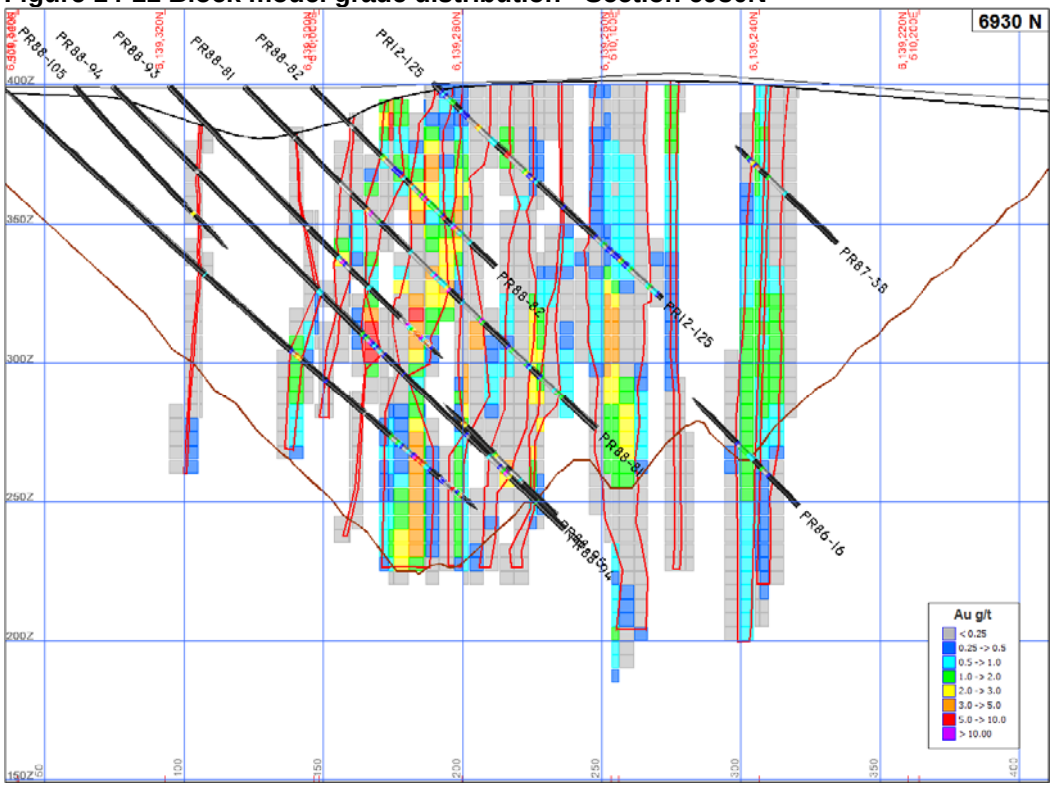


Figure 14-12 Block model grade distribution - Section 7000N

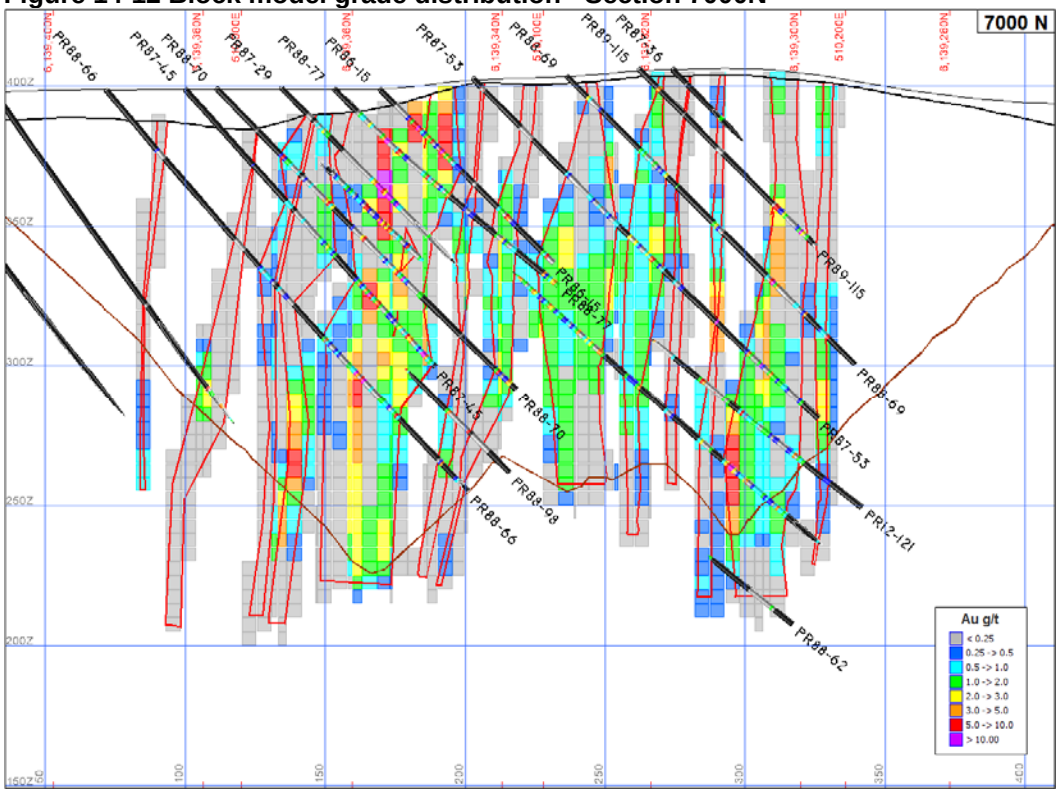


Figure 14-13 Block model grade distribution - Section 7030N

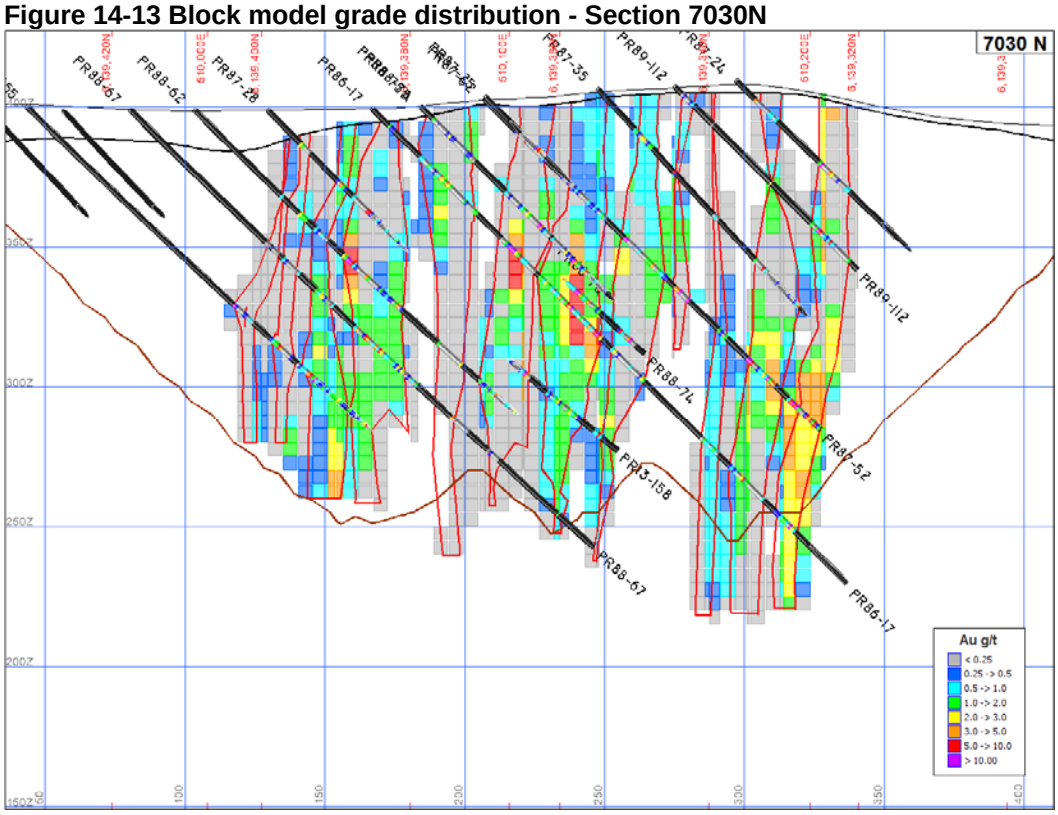


Figure 14-14 Block model grade distribution - Section 7075N

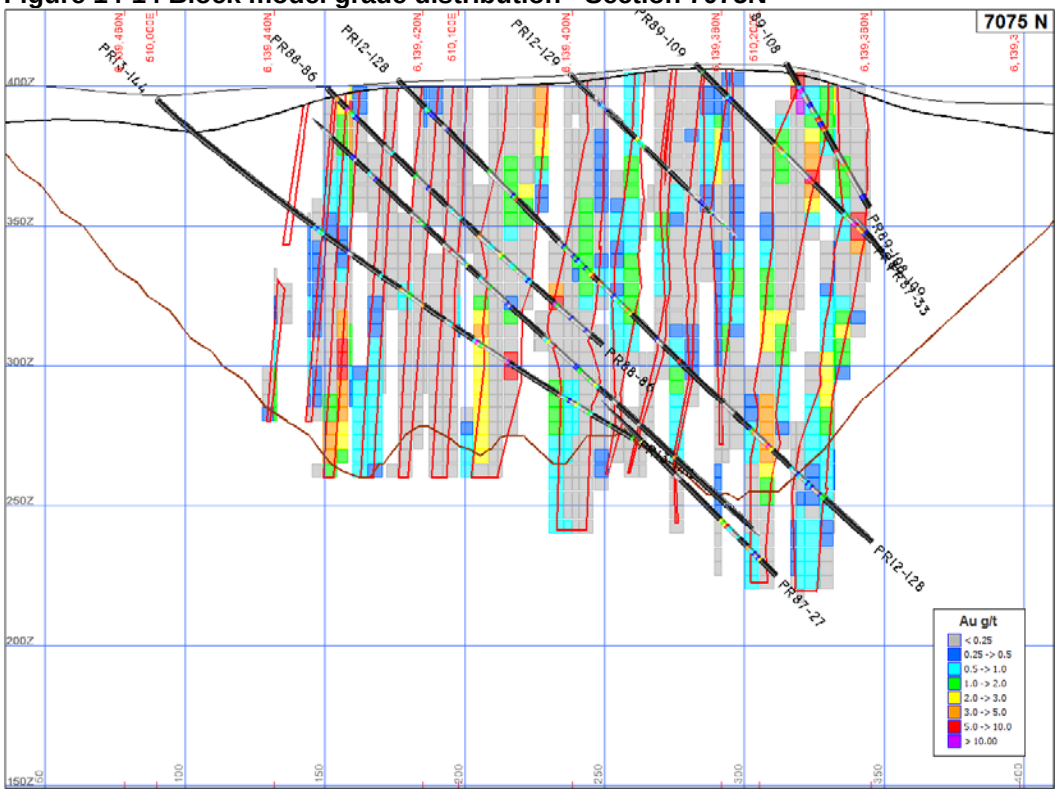


Figure 14-15 Block model grade distribution - Section 7140N

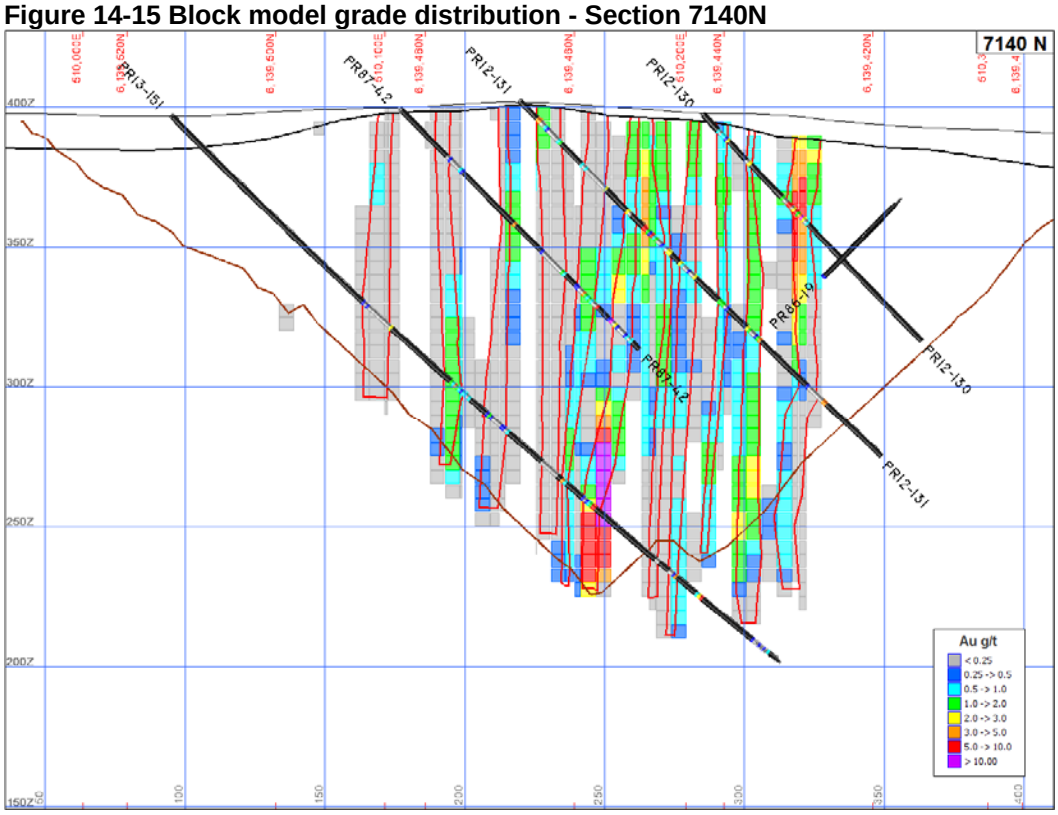
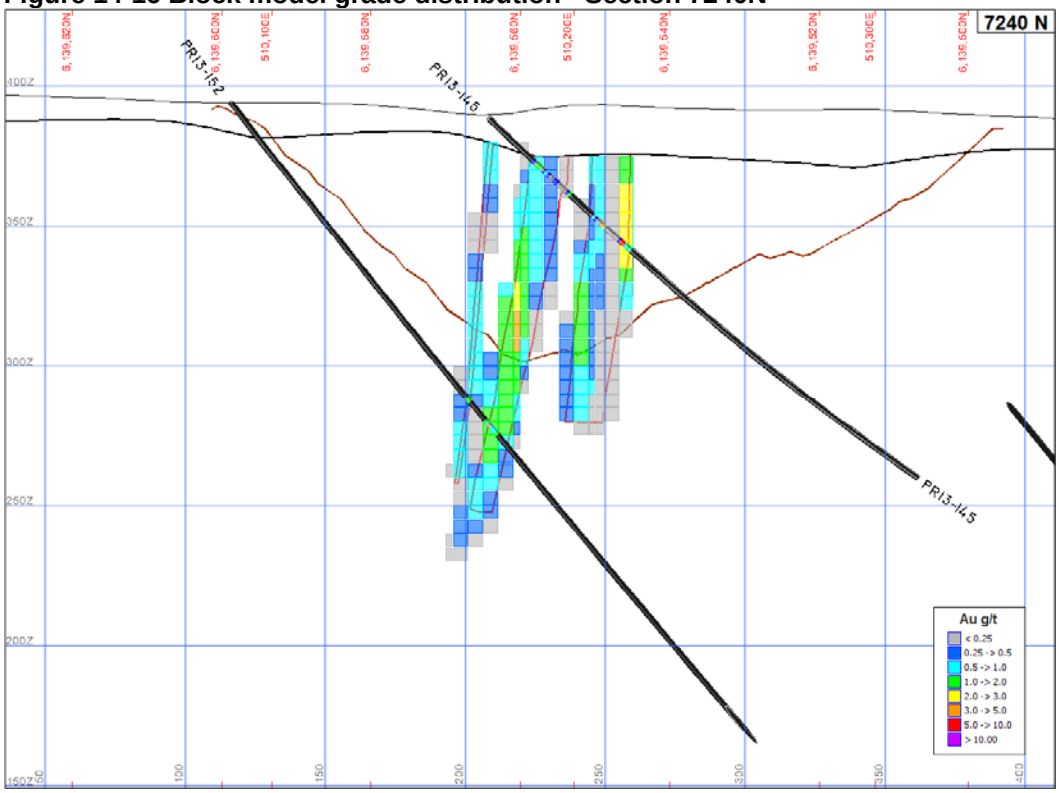


Figure 14-16 Block model grade distribution - Section 7240N



14.9 Block Model Validation

Model verification was initially carried out by visual comparison of blocks and sample grades in plan and section views. The estimated ID^3 block grades showed reasonable correlation with adjacent composite grades while the kriged grades appeared to oversmooth the data.

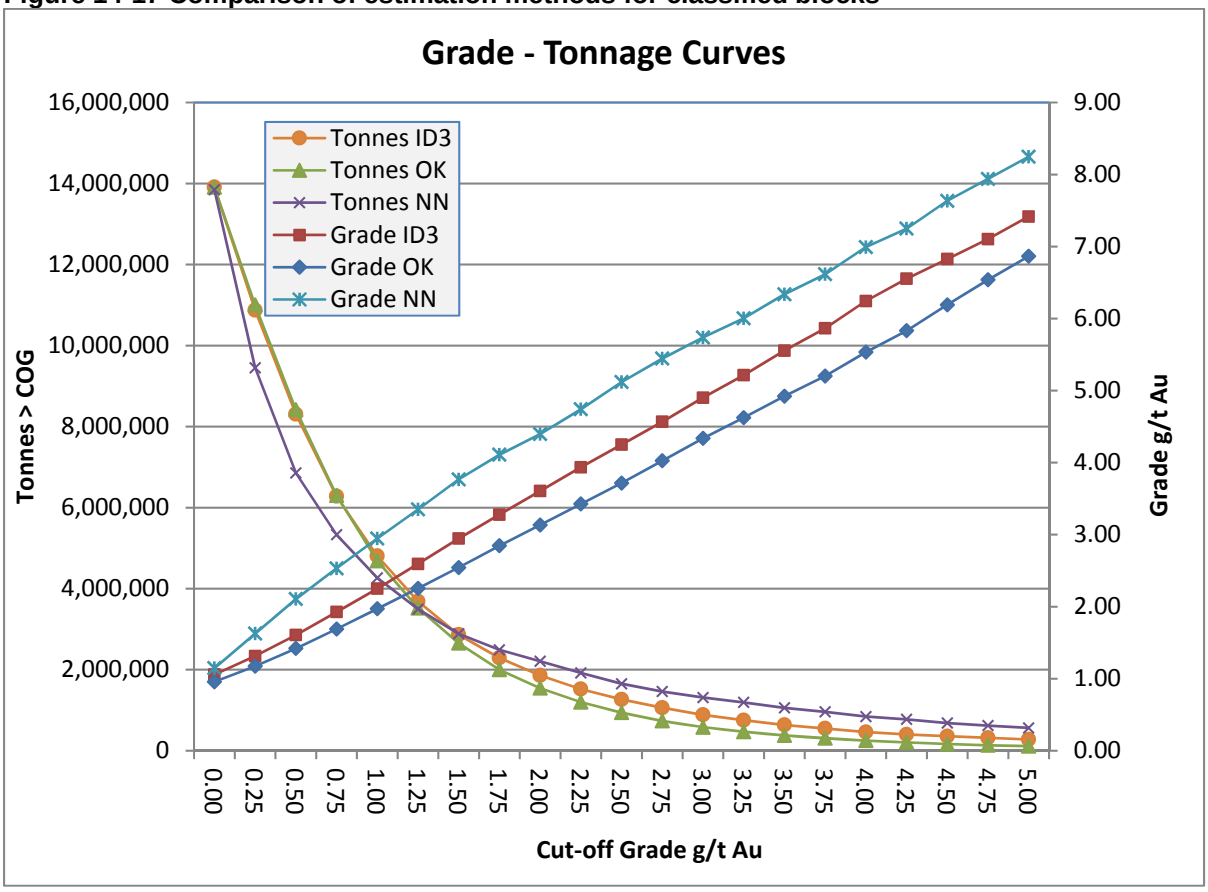
Grade-tonnage curves for the different estimation methods are illustrated in Figure 14-17. The ID^3 and kriged (OK) block estimates are almost identical in tonnes above cut-off up to 1 g/t then the ID^3 tonnes slightly exceed the kriged tonnes. The mean grades of the ID^3 model lie between those of the kriged and nearest neighbour (NN) model.

A comparison of global mean values within the main mineral zone domains shows a reasonably close relationship with samples, composites and block model values (Table 14-7).

Table 14-7 Global Mean Grade Comparison

Source	Au g/t
Composites	1.91
Composites Capped	1.50
ID^3 (All Estimated Blocks Undiluted)	1.39
OK (All Classified Blocks Undiluted)	1.39
NN (All Blocks Undiluted)	1.46

Figure 14-17 Comparison of estimation methods for classified blocks



14.10 Classification of Mineral Resources

Resource classifications used in this study conform to the following definition from National Instrument 43-101:

Mineral Resource

A Mineral Resource is a concentration or occurrence of diamonds, natural solid inorganic material, or natural solid fossilized organic material including base and precious metals, coal, and industrial minerals in or on the Earth's crust in such form and quantity and of such a grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological characteristics and continuity of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge.

Measured Mineral Resource

A 'Measured Mineral Resource' is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, physical characteristics are so well established that they can be estimated with confidence sufficient to allow the appropriate application of technical and economic parameters, to support production planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough to confirm both geological and grade continuity.

Indicated Mineral Resource

An 'Indicated Mineral Resource' is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough for geological and grade continuity to be reasonably assumed.

Inferred Mineral Resource

An 'Inferred Mineral Resource' is that part of a Mineral Resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes.

Blocks were classified as 'Indicated' if they met the following conditions:

- Were within mineral domains 101-105
- Were Interpolated as defined by an octant search
- Within an effective 20x20 m drill spacing (composites from at least 2 drill holes within 15 m of a block centroid)

All other estimated blocks were assigned to the 'Inferred' category.

14.11 Reasonable Prospects of Economic Extraction

In order to assess reasonable prospects of economic extraction, a Lerchs-Grossman (LG) optimized pit was generated using general economic and technical assumptions listed in Table 14-8. This pit shell was used to further constrain classified blocks within the mineral resource. The pit shell and block classification is illustrated in Figure 14-18.

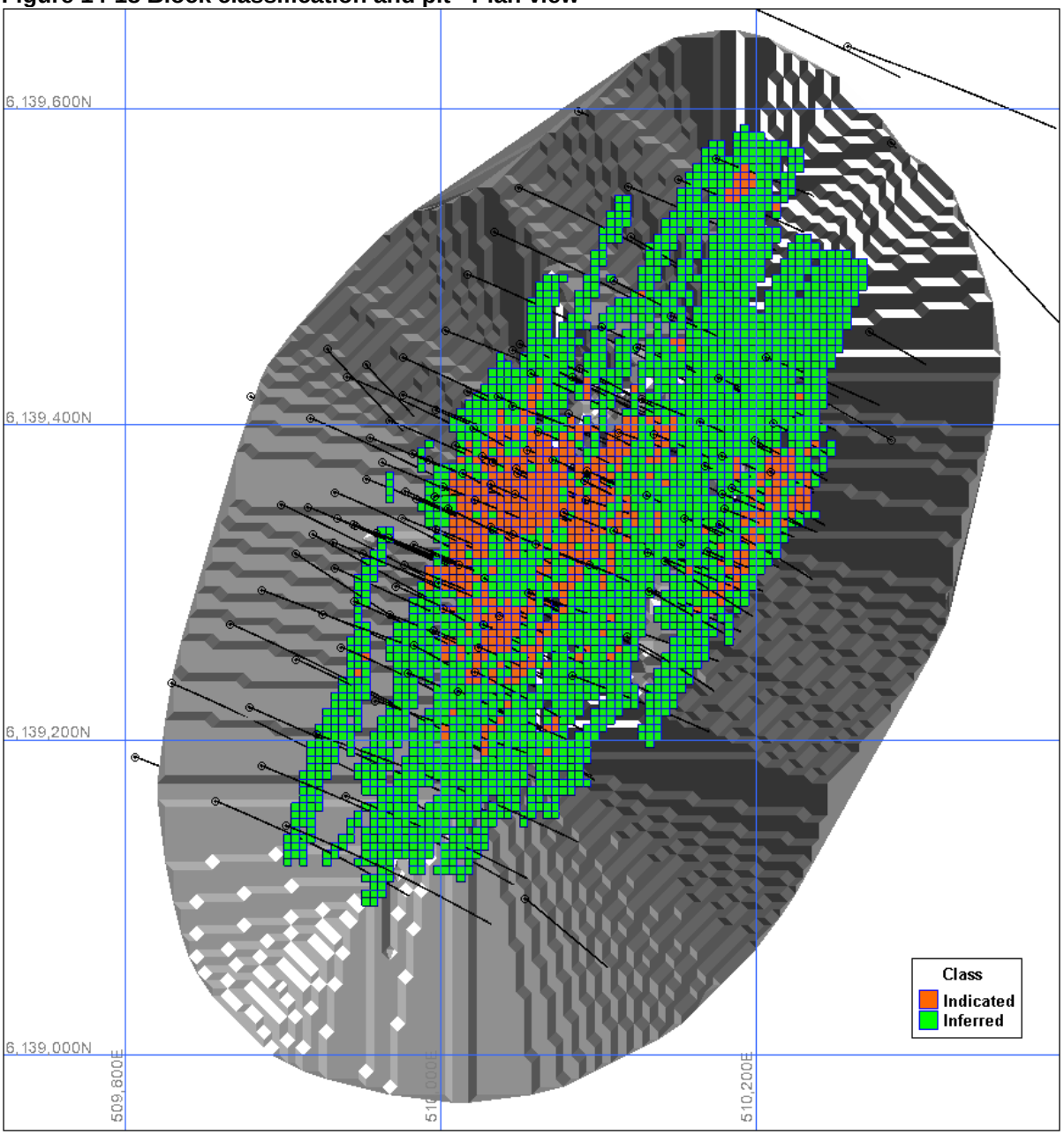
14.12 Determination of Cut-off Grade

Using the assumptions listed in Table 14-8, a 0.478 g/t gold cut-off would return $17.98/t for open pit mineralization. This covers the assumed processing and general and administrative and ore mining costs representing the marginal pit cut-off.

Table 14-8 Lerchs-Grossmann Optimized Pit Economic Assumptions

	Parameter
Pit Slope	45º
Mineralized Material Mining Cost	US$2.50 / tonne
Processing Cost	US$12.00 / tonne
G&A Cost	US$3.50 / tonne
Waste Mining Cost	US$2.50 / tonne
Gold Recovery	90%
Gold Price	US$1300/oz

Figure 14-18 Block classification and pit - Plan view



14.13 Mineral Resource Statement

Mineral resources have been classified using the definitions set out in CIM (2010). Mineral resources have an effective date of September 27, 2016. The Qualified Person is Ronald G. Simpson, P.Geo. Mineral resources are summarized in Table 14-9, which presents the base case estimate at a gold cut-off grade of 0.5 g/t, and sensitivity estimates around this base case to show the sensitivity of the mineral resource estimate to changes in gold grades.

Table 14-9 Preview SW Mineral Resource

COG g/t Au	INDICATED			INFERRED		
	Tonnes	Au g/t	Contained oz Au	Tonnes	Au g/t	Contained oz Au
0.3	2,967,900	1.71	162,900	7,343,800	1.24	291,800
0.4	2,784,500	1.80	160,800	6,473,400	1.36	282,000
0.5	**2,607,900**	**1.89**	**158,300**	**5,697,100**	**1.48**	**270,800**
0.6	2,424,700	1.99	155,000	4,999,600	1.61	258,500
0.7	2,239,900	2.10	151,200	4,396,800	1.74	246,000

Notes to accompany Mineral Resource tables:

1. Mineral Resources have an effective Date September 27, 2016; Ronald G. Simpson, P.Geo. is the Qualified Person responsible for the Mineral Resource estimates.
2. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability
3. Mineral resources are amenable to open pit mining methods and have been constrained using a Lerchs-Grossmann optimized pit.
4. Assumptions include US$1,300/oz Au, 90% Au recovery, US$2.50/tonne mining cost, US$15.50/tonne process and G&A cost. No allowances have been made for mining losses and dilution. Pit slope angle of 45°.
5. The base case gold cut-off (bolded) is greater than the conceptual marginal pit cut-off of 0.48 g/t.
6. Gold analyses are performed by fire assay/AA finish methods
7. Totals may not sum due to rounding as required by reporting guidelines

Block grades were estimated using uncapped gold grades (with one exception) to determine the amount of metal removed by the grade capping. The exception was an extreme outlier from hole PR13-151 with a 5 m composite grade of 2740 g/t Au which was capped at 50 g/t. The overall metal loss for all estimated blocks was 5.1%

14.14 Factors That May Affect the Mineral Resource Estimate

Areas of uncertainty that may materially impact the Mineral Resource Estimate include:

- Commodity price assumptions;
- Assumptions that all required permits will be forthcoming;
- Pit slope angles;
- Metal recovery assumptions
- Mining and process cost assumptions

There are no other known factors or issues that materially affect the estimate other than normal risks faced by mining projects in the province of Saskatchewan in terms of environmental, permitting, taxation, socio economic, marketing, and political factors. Geosim is not aware of any known legal or title issues that would materially affect the Mineral Resource estimate.

15 ADJACENT PROPERTIES

Not Applicable

16 OTHER RELEVANT DATA AND INFORMATION.

There are no other data known to Geosim that are relevant to this Technical Report; therefore, there are no relevant data or information presented in this section.

17 INTERPRETATION AND CONCLUSIONS

The Preview SW Gold Project has the characteristics of, and is considered to be, a structurally controlled mesothermal gold deposit. Gold mineralization is directly related to quartz filled dilatant zones or veins within the structures. The veins are concordant within shear zones, and vary considerably in thickness from mm scale stockwork veins to 1.5 m wide veins.

The main Preview SW deposit is comprised of several sub-parallel northeast-trending gold-bearing structural zones extending up to 550 m along strike and up to 275 m down dip. The ultimate extents of the zone have not been defined along strike or down dip.

Sample preparation, security and analysis for the 2012 and 2013 Preview SW drill programs are compliant with industry standards and are adequate to support a mineral resource estimate as defined under NI 43-101. The database contains all core data collected on the Project to date and has been structured for resource estimation.

Factors which could affect the Mineral Resource are:

- Metal price assumptions
- Pit slope angle
- Metal recovery assumptions
- Mining and Process cost assumptions

17.1 Exploration Potential

The potential to discover and define additional gold mineralization on the Preview SW property is considered to be excellent. Specific targets are discussed below:

17.1.1 Preview SW Deposit

Drilling to date has not closed off the deposit along strike to the northeast and southwest, and insufficient drilling has been completed at depth to determine the down-dip extent of the mineralization. However, higher-grade intercepts will likely be required at depth to justify underground development. It should also be noted that although the deposit is open on strike to both the northeast and southwest, the widths of the mineralized zones on these margins are significantly narrower than in the core of the deposit.

17.1.2 Preview A, B, C and North Prospects

Mineralization at Preview A may have some connection to the Preview SW deposit, but additional drilling will be necessary to confirm this.

The highest priority target appears to be the area immediate vicinity of PR13-163 in the North Zone. The near surface high grade nature of mineralization intersected in this hole may significantly enhance the economic viability of the Preview SW deposit if follow-up drilling successfully enlarges this zone. There is also good potential for finding additional mineralized zones in the 1 km long corridor between the North and B zones.

18 RECOMMENDATIONS

Additional exploration work is recommended with a view to supporting a Preliminary Economic Assessment (PEA) with a first phase including:

1. Additional in-fill and definition drilling to define the extent of the Preview SW mineralized zones.
2. Additional metallurgical testwork aimed at maximizing recovery and producing marketable products.
3. Exploration drilling between the B and North Zones to investigate continuity of the grades intercepted in PR13-163.
4. Improved topographic base maps to support PEA study.
5. Additional density measurements, particularly in the felsic intrusive lithology
6. Continue and enlarge environmental baseline studies

A budget for the proposed Phase I program of 1,500 m of drilling is presented in Table 18-1 below.

Table 18-1 Phase I Proposed Exploration Budget

Phase I Exploration		Budget
Direct Drilling 1,500 m	$	300,000
Road and Pad Construction	$	25,000
Analytical	$	50,000
Materials	$	90,000
Facility costs and Logistics	$	90,000
Metallurgy	$	50,000
LIDAR Survey	$	75,000
Base Line Environmental	$	25,000
Community Consultation	$	10,000
Sub-Total	$	715,000
Contingency 10%	$	71,500
Total Phase I	**$**	**786,500**

A Phase II Preliminary Economic Assessment contingent on the results of Phase I is estimated to cost $957,000. Details are presented in Table 18-2.

Table 18-2 Phase II Proposed Exploration Budget

Phase II Exploration Budget		Budget
Direct Drilling 2,000 m	$	400,000
Road and Pad Construction	$	35,000
Analytical	$	65,000
Materials	$	90,000
Facility costs and Logistics	$	120,000
Metallurgy	$	75,000
Preliminary Economic Assessment	$	50,000
Base Line Environmental	$	25,000
Community Consultation	$	10,000
Sub-Total	$	870,000
Contingency 10%	$	87,000
Total Phase II	**$**	**957,000**

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Certificate of Author – Ronald G. Simpson, P.Geo.

I, Ronald G. Simpson, P.Geo, residing at 807 Geddes Road, Roberts Creek, British Columbia, V0N 2W6, do hereby certify that:

1. I am president of GeoSim Services Inc.
2. This certificate applies to the Technical Report entitled "Technical Report, Preview SW Gold Project" dated effective September 27, 2016.
3. I graduated with an Honours Degree of Bachelor of Science in Geology from the University of British Columbia in 1975. I have practiced my profession continuously since 1975. My relevant experience includes 41 years' experience in mining and mineral exploration and 28 years' experience in mineral resource estimation.
4. I am a member in good standing of the Association of Professional Engineers and Geoscientists of British Columbia (Registered Professional Geoscientist, No. 19513).
5. I am a "qualified person" for the purposes of National Instrument 43-101 (the "Instrument").
6. I have visited the property on March 20, 2012.
7. I am independent of the issuer applying all of the tests in section 1.5 of NI 43 101.
8. I was previously involved with the property that is the subject of the Technical Report through my preparation of prior technical reports entitled Technical Report, Preview SW Gold Project" dated effective November 30, 2012 and August 31, 2013.
9. I am responsible for all sections of the Technical Report.
10. I have read NI 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.
11. As of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading
12. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report.

DATED this 27th of September, 2016

Ronald G. Simpson, P.Geo.