ASSESSMENT REPORT ON THE

LIZAR CLAIM GROUP

KABINAKAGAMI LAKE AREA

NORTH-CENTRAL ONTARIO

For

RENCORE RESOURCES LTD.

By

BRUCE MACKIE GEOLOGICAL CONSULTING SERVICES

June 30th, 2011 **Bruce Mackie P.Geo.**

IMPORTANT NOTICE

This report was prepared as a non National Instrument 43-101 Technical Report, for Rencore Resources Ltd. ("Rencore") by Bruce Mackie Geological Consulting Services ("BMGCS"). The quality of information, conclusions and estimates contained herein is consistent with the level of effort involved in BMGCS's services and based on: i) information available at the time of preparation, ii) data supplied by outside sources, and iii) the assumptions, conditions, and qualifications set forth in this report. This report is solely intended for internal use by Rencore. Any other use of this report by any third party is at that party's sole risk.

TABLE OF CONTENTS

1.0 INTRODUCTION AND TERMS OF REFERENCE 1
1.1 Introduction 1
1.2 Terms of Reference 1
1.3 Sources of Information 2
2.0 PROPERTY DESCRIPTION AND TENURE 2
2.1 Description and Tenure 2
3.0 LOCATION, CLIMATE, PHYSIOGRAPHY AND INFRASTRUCTURE 5
3.1 Location and Access 6
3.2 Climate, Physiography 7
4.0 HISTORY AND PREVIOUS EXPLORATION 7
4.1 History 7
4.2 Work Performed by Rencore 9
5.0 GEOLOGICAL SETTING 12
5.1 Regional Geology 12
5.2 Local Geology 18
6.0 DEPOSIT TYPES AND GENETIC MODELS 18
7.0 2011 PROSPECTING PROGRAM 20
7.1 Introduction 20
7.2 Discussion of Results 21
8.0 CONCLUSIONS AND RECOMMENDATIONS 22
8.1 Conclusions 22
8.2 Recommendations 23
9.0 AUTHORS'S CERTIFICATION ..... **...Error! Bookmark not defined.** 28

APPENDIX – I Rock Sample Stations, Sample Descriptions
APPENDIX – II Assay Certificates
APPENDIX--III Statement of Expenditures

LIST OF FIGURES

Figure 2.1: Lizar Property Claims 5
Figure 3.1: Regional Location Map 6
Figure 4.1: Survey Flight Path and Extent of Airborne Survey 11
Figure 4.2: Priority Electromagnetic Anomalies Shown on Total Field Magnetics.....12
Figure 5.1: Property Geology from Teck Cominco 2003 17
Figure 5.2: Geology Legend from Teck Cominco 2003…….18
Figure 6.1: Classic Noranda-type VMS Deposit section ……..…20
Figure 8.1: Proposed Drill Hole Locations with EM Profiles and Tau Raster Image 24
Figure 8.2: Proposed Diamond Drill Hole LIZ-11-01 24
Figure 8.3: Proposed Diamond Drill Hole LIZ-11-02 25
Figure 8.4: Proposed Diamond Drill Hole LIZ-11-03 25
Figure 8.5: Proposed Diamond Drill Hole LIZ-11-04 26

LIST OF TABLES

Table 2-1: List of Lizar Property Claims 4
Table 7-1: Description of EM Anomalies 22
Table 8-1: Proposed 2011 Diamond Drill Hole Locations.....23

LIST OF MAPS

MAP 1: Prospecting Summary Showing EM Conductors and Sample Locations..... in pocket

1.0 INTRODUCTION AND TERMS OF REFERENCE

1.1 Introduction

In November 2010 Rencore Resources Ltd. “Rencore” entered into an Option Agreement with three local vendors whereby Rencore could earn a 100% interest in the Lizar Property located approximately 100 kilometres east of the Hemlo Gold camp and approximately 60 kilometres northeast of the town of White River, Ontario.

In the middle of January 2011 a Helicopter Borne Versatile Time Domain Electromagnetic (“VTEM”) and Aeromagnetic Geophysical Survey, contracted to Geotech Ltd. was flown over the Lizar Property. The survey data was reviewed by Scott Hogg & Associates Ltd. and eighteen (18) Electromagnetic (“EM”) Conductors of interest were indentified, including several anomalies which according to the assessment files have not been previously drill tested.

In May 2011 a reconnaissance prospecting and geological mapping program was conducted over selected portions of the Lizar Property to ground truth certain electromagnetic anomalies identified from the VTEM Airborne Survey.

The primary exploration target on the Lizar Property is for magmatic nickel-copper-platinum group metal deposits and volcanogenic copper-zinc-lead-silver deposits.

1.2 TERMS OF REFERENCE

The following report was prepared to provide a **non** NI 43-101 compliant Technical Report on the exploration history and results of a preliminary prospecting program carried out for Rencore on their Lizar Property, Kabinakagami Lake area, north-central Ontario.

This report was prepared by Bruce Mackie Geological Consulting Services, at the request of Mr. John Harvey, Chief Operating Officer for Rencore, whose office is located at:

Suite 1000, 15 Toronto Street
Toronto, Ontario
M5C 2E3

Tel: 416-864-1456
Fax: 416-864-1443

This report is considered current as of June 15th 2011.

1.3 SOURCES OF INFORMATION

This report is based, in part, on assessment file reports, and maps, published government reports, and public information as well as the results of the Helicopter Borne Versatile Time Domain Electromagnetic ("VTEM") and Aeromagnetic Geophysical Survey flown in early 2011 by Rencore.

This report summarizes the results of a preliminary geological mapping and prospecting program that was carried out between the dates of May 12th through to May 20th 2011 which the author participated in and supervised.

2.0 PROPERTY DESCRIPTION AND TENURE

2.1 Description and Tenure

In November 2010 Rencore entered into an Option Agreement with three local vendors whereby Rencore could earn a 100% interest in the Lizar Property located approximately 60 kilometres northeast of the town of White River, Ontario. The original optioned property consisted of 41 claims totaling 447 claim units (~7152 hectares). Subsequent to the execution of the Option Agreement, Rencore staked an additional sixteen claims (210 units).

The Lizar Property currently consists 57 claims totalling 657 units (10640 hectares) **(see Table 2.1 and Figure 2.1).** The centre of the main claim group sits at approximately 5,409,100N and 675,900E, UTM Zone 16 NAD 83.

The Property covers several Surface Rights Only Freehold Patents.

The properties were acquired by ground staking pursuant to requirements of the Mining Act

R.S.O. 1990, Chapter M.14. In the Kabinakagami Lake area, claims corners are generally established with the aid of handheld GPS receivers, whose accuracies are in the order of +/- 10 metres, depending on which type of unit is used. Claim stakers mark out claim block boundaries by navigating, blazing and flagging their course with the aid of a compass or GPS receiver and placing line posts along this course every 400 meters. Corner claim posts are established at each corner of the claim, and positional information is provided on the corner posts with the aid of a GPS receiver.

Several claim posts and claim lines were observed there locations were recorded and were in general found to be located approximately where shown on the claim maps.

Table 2-1: List of Lizar Claims

Township/Area	Claim Number	Recording Date	Claim Due Date	Recorded Name	Percent Option	Work Required	Total Applied	Total Reserve	Claim Bank
BRECKENRIDGE	1166901	2001-Jul-05	2012-Jul-05	Rencore	100%	$6,400	$57,600	$0	$0
BRECKENRIDGE	1166902	2001-Jul-05	2012-Jul-05	Rencore	100%	$6,400	$57,600	$0	$0
BRECKENRIDGE	1166903	2001-Jul-05	2012-Jul-05	Rencore	100%	$6,400	$57,600	$0	$0
BRECKENRIDGE	1246627	2001-Mar-07	2012-Mar-07	Rencore	100%	$6,400	$57,600	$0	$0
BRECKENRIDGE	3004629	2003-Jan-30	2012-Jan-30	Rencore	100%	$5,228	$42,772	$0	$0
BRECKENRIDGE	3010826	2002-Dec-17	2011-Dec-17	Rencore	100%	$4,000	$28,000	$0	$0
BRECKENRIDGE	4218151	2009-Dec-30	2012-Dec-30	Rencore	100%	$3,600	$3,600	$0	$0
BRECKENRIDGE	4218152	2009-Dec-30	2012-Dec-30	Rencore	100%	$3,600	$3,600	$0	$0
BRECKENRIDGE	4242133	2009-Dec-14	2011-Dec-14	Rencore	100%	$1,200	$0	$0	$0
BRECKENRIDGE	4242134	2009-Dec-14	2011-Dec-14	Rencore	100%	$1,600	$0	$0	$0
BRECKENRIDGE	4242135	2009-Dec-14	2011-Dec-14	Rencore	100%	$2,400	$0	$0	$0
BRECKENRIDGE	4242136	2009-Dec-30	2011-Dec-30	Rencore	100%	$3,600	$0	$0	$0
BRECKENRIDGE	4260729	2010-Dec-23	2012-Dec-23	Rencore	100%	$6,400	$0	$0	$0
BRECKENRIDGE	4260730	2010-Dec-23	2012-Dec-23	Rencore	100%	$4,800	$0	$0	$0
BRECKENRIDGE	4260731	2010-Dec-23	2012-Dec-23	Rencore	100%	$3,600	$0	$521	$0
BRECKENRIDGE	4260732	2010-Dec-23	2012-Dec-23	Rencore	100%	$3,600	$0	$442	$0
LIZAR	1237578	2000-Nov-01	2011-Nov-01	Rencore	100%	$3,600	$32,400	$0	$0
LIZAR	1237579	2000-Nov-01	2011-Nov-01	Rencore	100%	$3,200	$28,800	$0	$0
LIZAR	1237584	2000-Nov-01	2011-Nov-01	Rencore	100%	$2,400	$21,600	$0	$0
LIZAR	1239724	2001-Jun-12	2012-Jun-12	Rencore	100%	$6,400	$57,600	$0	$0
LIZAR	1239725	2001-Jun-12	2012-Jun-12	Rencore	100%	$2,000	$18,000	$0	$0
LIZAR	1246613	2001-Feb-15	2012-Feb-15	Rencore	100%	$6,400	$57,600	$0	$0
LIZAR	1246614	2001-Feb-15	2012-Feb-15	Rencore	100%	$5,600	$50,400	$0	$0
LIZAR	1246615	2001-Feb-15	2012-Feb-15	Rencore	100%	$4,800	$43,200	$0	$0
LIZAR	1246616	2001-Feb-15	2012-Feb-15	Rencore	100%	$6,400	$57,600	$0	$0
LIZAR	1246617	2001-Feb-15	2012-Feb-15	Rencore	100%	$6,400	$57,600	$0	$0
LIZAR	1246618	2001-Feb-15	2012-Feb-15	Rencore	100%	$6,000	$54,000	$0	$0
LIZAR	1246619	2001-Feb-15	2012-Feb-15	Rencore	100%	$6,400	$57,600	$0	$0
LIZAR	1246620	2001-Feb-15	2012-Feb-15	Rencore	100%	$1,600	$14,400	$0	$0
LIZAR	1246621	2001-Feb-15	2012-Feb-15	Rencore	100%	$6,400	$57,600	$0	$0
LIZAR	3010827	2002-Dec-17	2011-Dec-17	Rencore	100%	$4,800	$33,600	$0	$0
LIZAR	3010828	2002-Dec-17	2011-Dec-17	Rencore	100%	$400	$2,800	$0	$0
LIZAR	3013494	2004-Mar-23	2012-Mar-23	Rencore	100%	$1,200	$7,200	$0	$0
LIZAR	4260721	2010-Dec-23	2012-Dec-23	Rencore	100%	$6,400	$0	$0	$0
LIZAR	4260722	2010-Dec-23	2012-Dec-23	Rencore	100%	$6,400	$0	$0	$0
LIZAR	4260723	2010-Dec-23	2012-Dec-23	Rencore	100%	$6,400	$0	$0	$0
LIZAR	4260724	2010-Dec-23	2012-Dec-23	Rencore	100%	$6,400	$0	$0	$0
LIZAR	4260725	2010-Dec-23	2012-Dec-23	Rencore	100%	$800	$0	$0	$0
LIZAR	4260726	2010-Dec-23	2012-Dec-23	Rencore	100%	$6,400	$0	$0	$0
LIZAR	4260727	2010-Dec-23	2012-Dec-23	Rencore	100%	$1,600	$0	$0	$0
LIZAR	4260728	2010-Dec-23	2012-Dec-23	Rencore	100%	$6,400	$0	$0	$0
MOSAMBIK	1246622	2001-Feb-15	2012-Feb-15	Rencore	100%	$6,000	$54,000	$0	$0
MOSAMBIK	4259818	2011-Jan-20	2013-Jan-20	Rencore	100%	$6,400	$0	$0	$0
MOSAMBIK	4259840	2011-Jan-20	2013-Jan-20	Rencore	100%	$6,000	$0	$0	$0
NAMEIGOS	1215489	1998-Jun-01	2012-Jun-01	Rencore	100%	$3,600	$43,200	$2,158	$0
NAMEIGOS	1218138	1998-Sep-10	2011-Sep-10	Rencore	100%	$6,400	$70,400	$0	$0
NAMEIGOS	1218139	1998-Sep-10	2011-Sep-10	Rencore	100%	$4,800	$52,800	$0	$0
NAMEIGOS	1239714	2000-Feb-23	2012-Feb-23	Rencore	100%	$6,400	$64,000	$0	$0
NAMEIGOS	1246623	2001-Feb-15	2012-Feb-15	Rencore	100%	$4,400	$39,600	$0	$0
NAMEIGOS	1246628	2001-Mar-07	2012-Mar-07	Rencore	100%	$1,600	$14,400	$0	$0
NAMEIGOS	1246629	2001-Mar-07	2012-Mar-07	Rencore	100%	$6,000	$54,000	$0	$0
NAMEIGOS	1246630	2001-Mar-07	2012-Mar-07	Rencore	100%	$6,000	$54,000	$0	$0
NAMEIGOS	1246631	2001-Mar-07	2012-Mar-07	Rencore	100%	$4,000	$36,000	$0	$0
NAMEIGOS	1246632	2001-Mar-07	2012-Mar-07	Rencore	100%	$4,000	$36,000	$0	$0
NAMEIGOS	4259825	2011-Jan-20	2013-Jan-20	Rencore	100%	$4,800	$0	$0	$0
NAMEIGOS	4259826	2011-Jan-20	2013-Jan-20	Rencore	100%	$6,400	$0	$0	$0
NAMEIGOS	4259830	2011-Jan-20	2013-Jan-20	Rencore	100%	$4,800	$0	$0	$

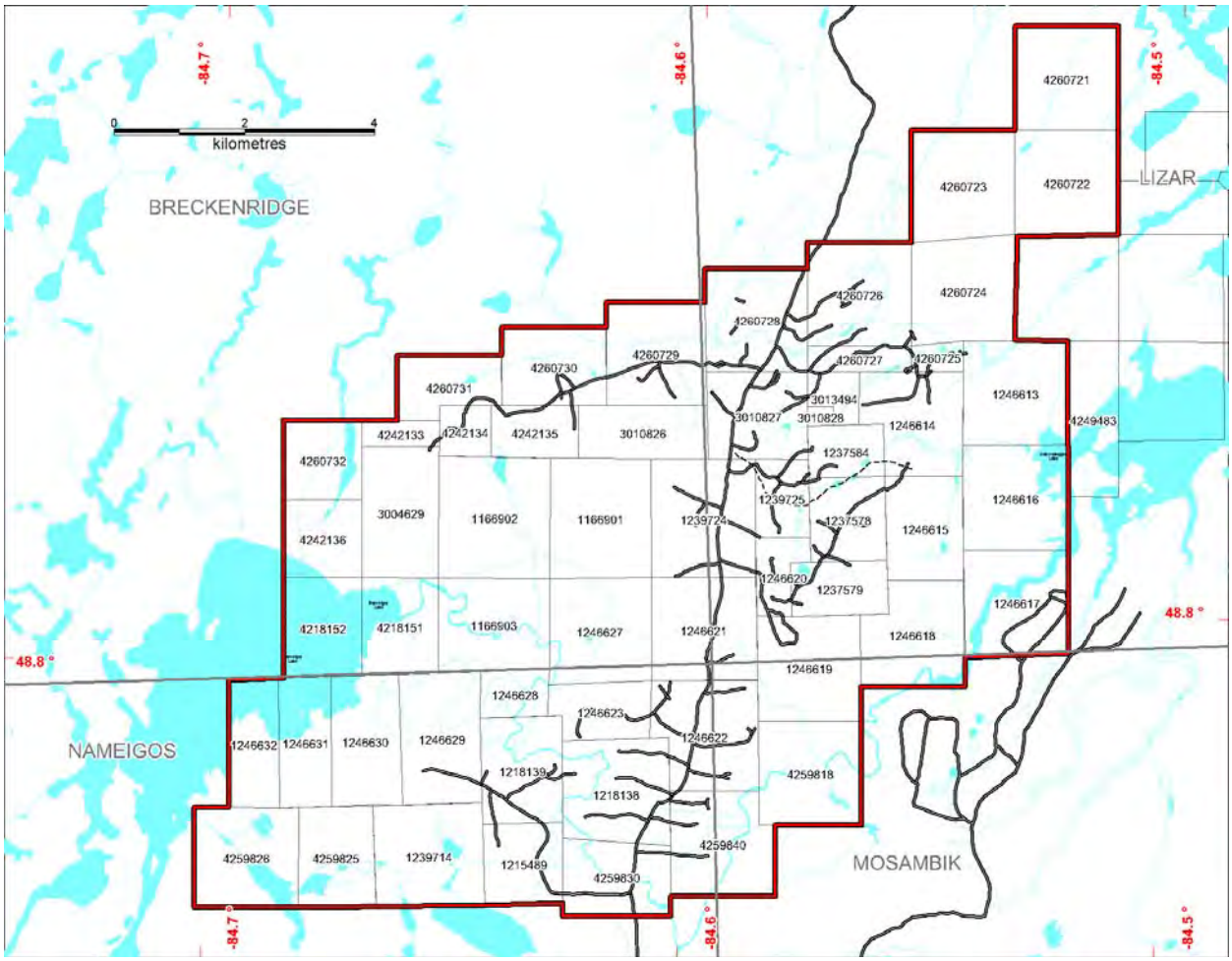


Figure 2-1 Lizar Property Claims

3.0 LOCATION, ACCESS, CLIMATE, PHYSIOGRAPHY AND INFRASTRUCTURE

3.1 Location and Access

The Lizar Property is situated to the Breckenridge (G-1875), Lizar (G-2328), Nameigos (G-2283), and Mosambik (G1593) Areas (NTS 42C/15), approximately 60 kilometres northeast of the town of White River, Ontario **(see Figure 3.1)**.

The Lizar Lake Property consists of a contiguous 57 claim group comprising a total 10640 hectares.

Access to the northern part of the claim group is best gained from as series of logging roads that lead off Highway 637 (Hoken and Breckenridge Roads) approximately 15-25 kilometres south of Hornpayne. Travel time to the central portion of the Lizar Property by truck from Hornpayne is roughly 80 minutes while from White River it is approximately 1.5 hours.

Access to the southern part of the property south of Kabinakagami River is best gained during the summer months using a helicopter that is based out of Wawa.

Figure 3-1: Regional Location Map

3.2 Climate and Physiography

The area that includes the Lizar Property experiences long, cold winters and short, warm summers. Freeze-up of the major rivers occurs in late October or early November. The mean daily minimum temperature in January is approximately -15°C. Spring breakup occurs in early to mid May. Mean annual precipitation is approximately 660 millimetres, and mean annual

snowfall is approximately 2400 millimetres (snow depth).

River levels reach their maximum during the spring runoff in late May. Water levels typically drop through the summer and then increase slightly during the fall prior to freeze up. Water levels fluctuate in response to even modest rainfall and short dry spells.

The Lizar Property elevation varies between 350-420 meters. The relief while locally reflects the distribution of the underlying bedrock units, mainly tends to show the distribution of the Pleistocene and Recent Deposits. Relief is moderate never exceeding 50 meters.

The entire area has been glaciated. Outcrop exposure is variable from moderate to very poor.

Vegetation comprises modest sized trees, predominantly tamarack (larch) and black spruce. Woody species increase in size and proportion as drainages cut into overburden, forming better-drained banks. Significant portions of the claim block have been recently logged.

4.0 HISTORY AND PREVIOUS EXPLORATION

4.1 History

Historic work on the Lizar Property has been discussed in some detail in previous assessment reports and will only briefly be described below.

1930's: Hiawatha Gold Mine, located northeast of the current Lizar property was discovered and subsequently produced 1931 tons of ore grading 0.074 opt. gold, J. E. Stenabough discovered several gold-polymetallic occurrences, in addition the Kalibak prospects were found by person(s) unknown, Hollinger Gold Mines worked the Charpentier Showings.

1950's: Neoscope Explorations Limited completed an airborne magnetic and scintillometer survey over Kabinakagami area and outlined a massive magnetite body hosted by a pyroxenite approximately 4 kms. northeast of the Hiawatha Mine (Perkin Occurrence).

1960's: Primrock Mining and Exploration dewatered the Hiawatha gold mine and drilled two exploration holes.

1970's: Rio Tinto and Nickel Rim Mines Ltd. carried out limited exploration programs in and around the Lizar Property.

1980's: The area around the Lizar Property was worked by numerous companies including, Sveinson Way Minerals Services Inc, Pryme Energy, Tundra Gold Mines, Noranda Exploration and Golden Trio resources amongst others. Very little diamond drilling was carried out by any of these companies.

1990's: Two local propsectors, Doug Kakeeway and Lloyd Halverston prospected the area and came up with several new gold showings in altered, pyritic felsic rocks.

2001 to 2008: The Lizar property was optioned by Freewest Resources Ltd. in 2001. Between 2002 and 2004 Teck Cominco entered into an option and joint venture agreement with Freewest. In 2001 Freewest Resources Canada Ltd. establishes two grids (Nameigos and Patent Grids), conducts a Max-Min survey on the Nameigos Grid and I.P. Resistivity over the Patent Grid, carries out soil surveys, prospecting and trenching, successfully discovers eight new gold occurrences. In 2002 Teck Cominco Limited flies a GEOTEM airborne survey over the property and surrounding area outlining several priority EM anomalies. Teck Cominco conducts ground UTEM surveys over selected airborne EM targets and geological maps and prospects property. In 2004 Teck Cominco extends I.P. Resistivity coverage on the Patent Grid. Drills 1514 metres in 8 holes. Two holes LIZ-01 and 02 test priority EM conductors in northern portion of property while the remaining 6 holes (LIZ-03-08) were collared to test I.P. Conductors on the southern extension of the Patent Grid. Highlights included the discovery of a potential new magmatic Ni, Cu, PGM target in hole LIZ-01-01 which intersected a 3.0 metre interval at the base of a peridotite sill that ran 0.54% nickel, 1.26 gpt palladium and 0.23 gpt platinum.

Freewest in 2007 drills 15 holes totalling 2160 metres. Twelve holes (LIZ-07-01 to 12) were drilled to test various gold targets on the Patent Grid, while three holes (LIZ-07-12 to 15) were collared to test the volcanogenic massive sulphide target on the Nameigos Grid. All drill holes located on the Patent Grid encountered significant zones of alteration and pyrite mineralization, while anomalous gold values were commonly encountered the best values obtained were 1.31 gpt/1.0 metres in hole LIZ-07-06 and 1.67 gpt/0.8 metres in holes LIZ-07-09. All three holes drilled on the Nameigos Target interested minor amounts of chalcopyrite and sphalerite. Of note was that hole LIZ-07-15 encountered a chloritic stockwork alteration zone that contained 5.8

metres grading 1596 ppm copper and 996 ppm zinc.

4.2 Work Performed by Rencore

Between January 16th and January 23rd 2011, a VTEM Airborne Survey was completed over the original Icarus claims and surrounding area **(see Figures 4.1 and 4.2).** Survey lines were flown at 200 metres traverse line separation at a direction of N45 degrees in the northern half of the survey area and in a N-S direction in the southern half. A total of 831 line km were acquired. The system employed a conventional VTEM system operated by Geotech Ltd. using a 26 metre transmitter loop, 384,000 NIA dipole movement and operated at 30Hz base frequency.

An interpretation report completed by Scott Hogg & Associates Ltd. ("Scott Hogg") has been filed under separate cover. Preliminary EM Anomaly "Picks" of Scott Hogg are described below and are quoted from their report and are also shown superimposed on the Total Field magnetic image in **Figure 4.2**.

> EM-1 This anomaly axis trends NW-SE and is best defined and most conductive along the margin of the magnetic unit that lies to the northeast. The shape of the profile response, towards the southeast end of the axis, suggests a thin conductor with a northeast dip. The estimated conductance is about 40 S., a level typical of sulphide mineralization.
>
> EM-2 This weak response appears to trend NW-SE at some distance from the margin of a magnetic unit. The shape of the profile response suggests a thin conductor with a northeast dip. The estimated conductance is about 15 S., a level typical of electrolytic conduction or minor sulphide mineralization.
>
> EM-3 This weak response is of uncertain strike direction. The shape of the profile response suggests a thin conductor with steep dip. The estimated conductance is about 10 S., a level typical of electrolytic conduction or minor sulphide mineralization.
>
> EM-4 This response on Line 2290 is not apparent on the adjacent Line 2280 but may be related to the response on the following Line 2270. The profile shape with a simple peak suggests the possibility of a thicker, steeply dipping source. The estimated conductance is about 45 S., a level typical of sulphide mineralization.
>
> EM-5 This weak response has tentatively been associated with another weak response on the control line to reflect an axis coincident with the local magnetic trend. The estimated conductance is about 10 S., a level typical of electrolytic conduction or minor sulphide mineralization.
>
> EM-6 This conductor axis follows a magnetic trend. The profile shape towards the northeast end infers a thin steeply dipping source. The estimated conductance is about 10 S., a level typical of electrolytic conduction or minor sulphide mineralization.

EM-7 This conductor axis follows a magnetic trend. The estimated conductance is a low 1 S., a level typical of electrolytic conduction or very minor sulphide mineralization.

EM-8 This conductor axis follows a magnetic trend. The profile shape infers a thin steeply dipping source. The estimated conductance is about 12 S., a level typical of electrolytic conduction or minor sulphide mineralization.

EM-9 This conductor axis is best defined on Lines 1250 and 1330. On line 1250 the profile shape suggests a thin source with southeastern dip. The axis lies between two magnetic formations trending SW-NE. The estimated conductance on line 1250 is about 20 S and on Line 1230 about 40 S. a level typical of sulphide mineralization.

EM-10 This conductor is reflected on Line 1070 as well as control Line 1920. axis follows a magnetic trend. The profile shape on Line 1070 suggests a thin source with southeastern dip. There is a weak magnetic anomaly associated with the conductor. The estimated conductance is about 25 S., a level typical of sulphide mineralization.

EM-11 This conductor axis follows the flank of a magnetic lineament. The profile shape infers a thin source dipping to the southeast. The estimated conductance on Line 1040 is about 40 S., a level typical of sulphide mineralization.

EM-12 This conductor axis lies on a magnetic linear that trends SW-NE. The profile shape infers a thin steeply dipping source. The estimated conductance is about 7 S., a level typical of electrolytic conduction or minor sulphide mineralization.

EM-13 This isolated response has a profile shape that suggests a thin source, dipping to the southeast. The estimated conductance is about 8 S., a level typical of electrolytic conduction or minor sulphide mineralization.

EM-14 This conductor axis follows the northern flank of a magnetic lineament. The profile shape infers a thin source dipping to the southeast. The estimated conductance is about 13 S., a level typical of electrolytic conduction or minor sulphide mineralization.

EM-15 This conductor axis follows the magnetic lineament associated with EM-14. The profile shape infers a thin source dipping steeply to the southeast. The estimated conductance is about 18 S., a level typical of minor sulphide mineralization.

EM-16 This conductor axis lies between magnetic units trending SW-NE, On Line 1380 the profile shape infers a thin source dipping to the southeast. The estimated conductance is about 25 S., a level typical of sulphide mineralization.

EM-17 This isolated response lies to the northwest side of a magnetic unit trending SW-NE. The profile shape infers a thin source dipping to the southeast. The estimated conductance is about 8 S., a level typical of electrolytic conduction or minor sulphide mineralization.

EM-18 Two profile anomalies on Lines 2080 and 2090 are similar in shape and have been connected as an axis that is at odds with the local N-S magnetic trend. The profile shape on Line 2090 could be attributed to a source with shallow southern dip. On line 2080 the response is more complex. It is possible that the conductor axis is aligned N-S and lies between the flight lines. The estimated conductance is about 6 S., a level typical of electrolytic conduction or very minor sulphide mineralization.

Anomalies EM-1, 4, 9, 10, 11 and 16 have associated conductance values in the range of 25 to 45 S. These are the anomalies most likely to reflect a sulphide source and thus most warrant follow-up consideration. This area is one that has been explored in the past and it is recommended that those most familiar with the geology and mineralization of the area evaluate these geophysical results. Prior drilling, sampling and mapping information would be valuable for the planning and prioritization of anomaly investigation. In light of the apparent complexity of the geology and limited spatial resolution of the airborne survey, ground magnetic and electromagnetic surveys are recommended to correctly resolve the location and strike of the conductors, prior to drilling.

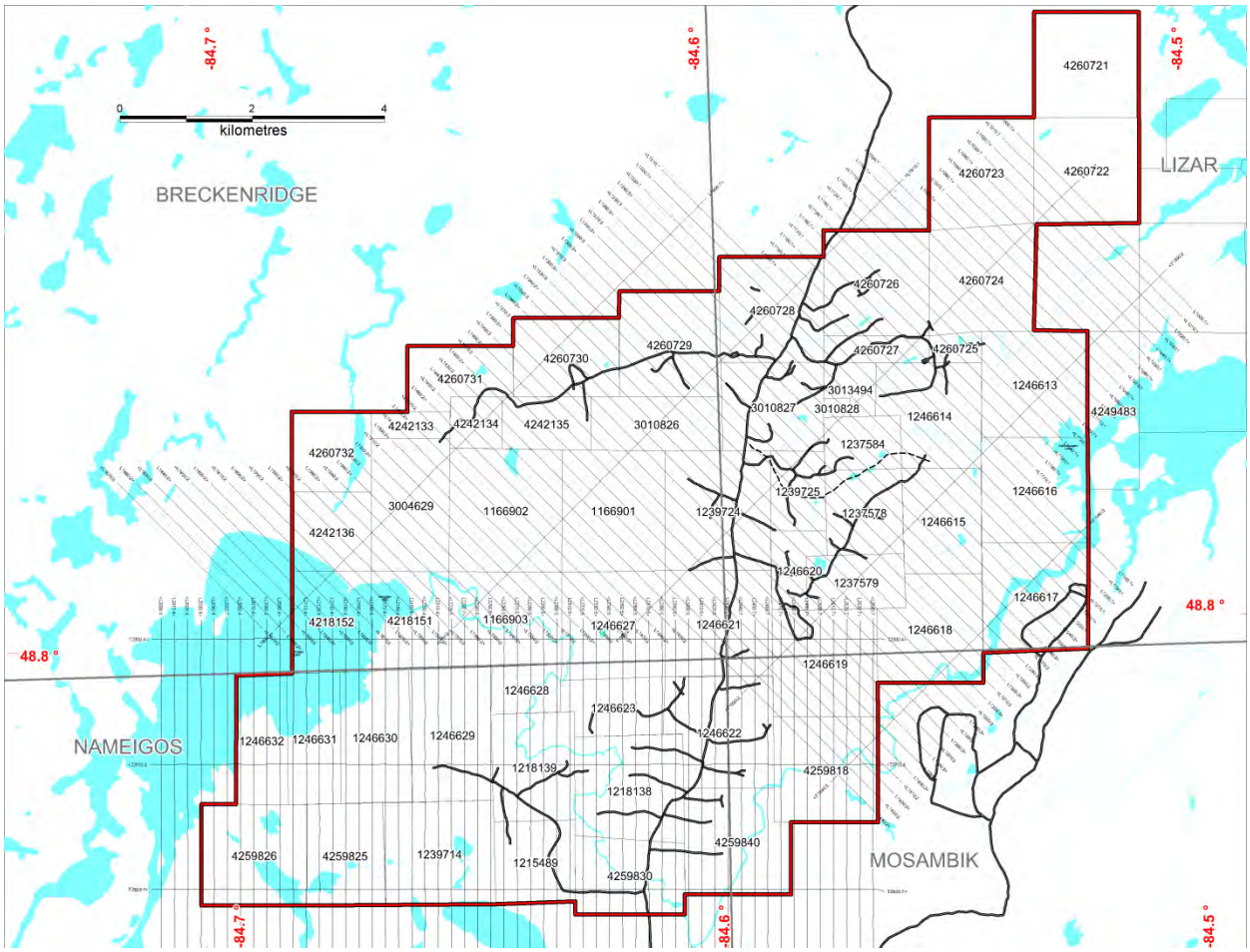


Figure 4-1 Survey Flight Path and Extent of Airborne Survey

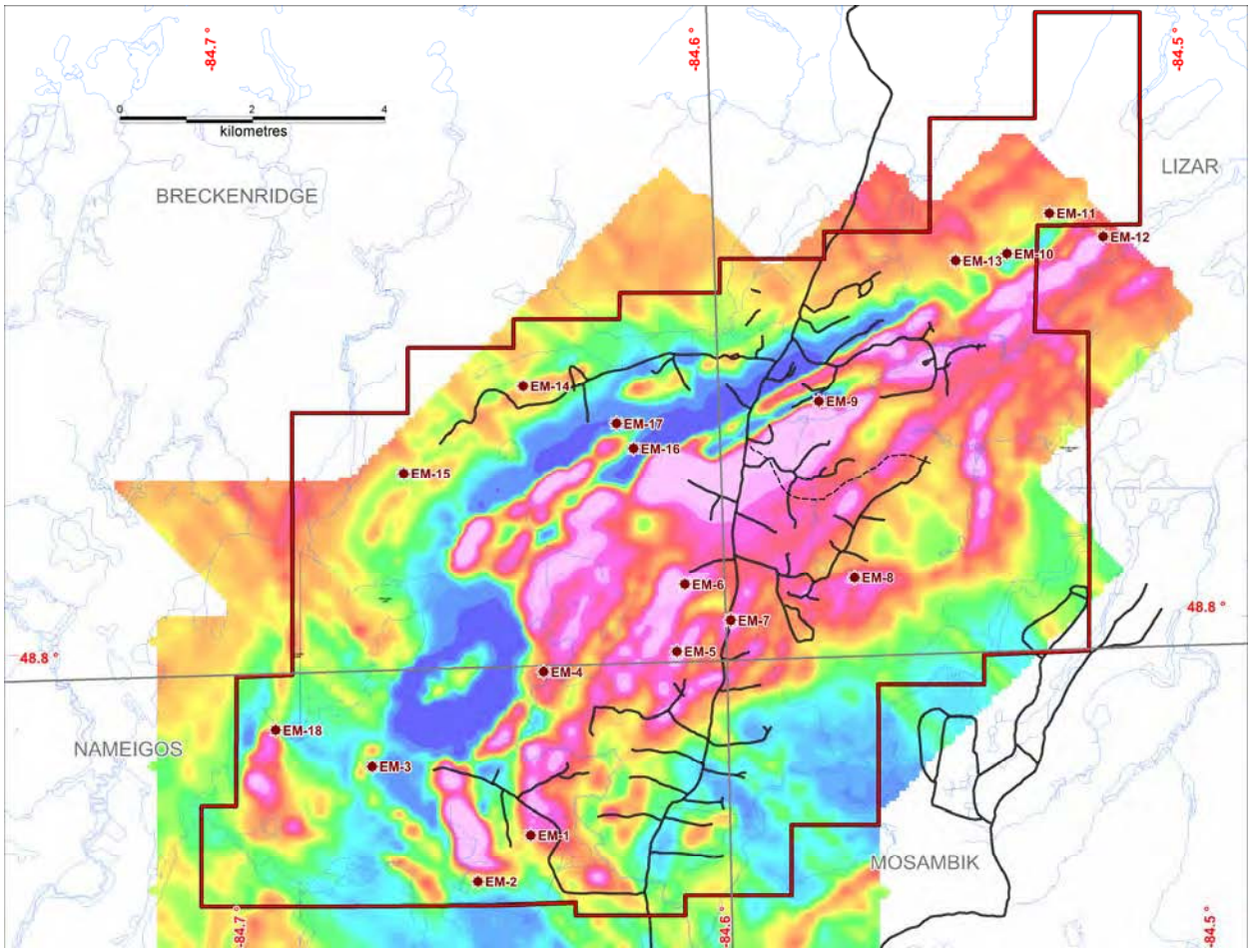


Figure 4-2 Priority Electromagnetic Anomalies Shown on Total Field Magnetics

5.0 GEOLOGICAL SETTING

5.1 Regional Geology

The Lizar Property lies within the western portion of the Abitibi-Wawa Subprovince of the Archean Canadian Shield.

The Abitibi-Wawa greenstone Belt in the Lake Superior region consists of a series of relatively small greenstone belts including the Manitouwadge, Shrieber-Hemlo, Mishibishu and Michipicoten as well as the Dayohessarah-Kabinakagami greenstone belt. The Lizar Property is located within the Kabinakagami portion of the Dayohessarah-Kabinakagami greenstone belt.

Significant mineral deposits within the above greenstone belts include: a) volcanogenic massive sulphide deposits (Winston Lake 3.1 mtonnes @ 15.6% Zn, 1.0% Cu, 31 gpt Ag, 1.0 gpt Au,

Geco 58.4 mtonnes @ 3.45% Zn, 1.80% Cu and 50 gpt Ag) and b: gold deposits (Hemlo Camp +25 moz, Eagle River and Island Gold).

Approximately 25 kilometres west of the Lizar Property Harte Gold Corp. ("Harte") is advancing its Sugar Zone Property in the Dayohessarah Lake area. Harte recently released an updated NI 43-101 Compliant Resource for the Sugar Zone of 1.12 mtonnes grading 8.41 gpt Au (Indicated Resources) and 0.42 mtonnes at 7.30 gpt Au (Inferred Resources).

5.2 Local Geology

The Lizar Property geologically mapped by Teck Cominco in 2003, the following property geologically description is taken from an assessment report written by J. Paakki in 2003 For Teck Cominco.

"The Lizar property covers the northern limb and fold closure of a northeast-plunging, belt-scale syncline. This fold structure is readily apparent in magnetics data and supported by pillowed mafic flow top indicators and other supracrustal rocks which trend and dip accordingly **(see Figures 5.1 and 2).** *Basal portion of the property stratigraphic section consists of mainly mafic volcanics with lesser ultramafic flows and probable intrusions grading upward into a sequence with increasing felsic lithologies capped by a package of sedimentary rocks. A number of intermediate to felsic intrusives likely of varying ages occur throughout the package. A description of property map units is tabled in Appendix I and is summarized below.*

Mafic volcanics (Map Unit 2) are the predominant rock type observed on the property and include massive, pillowed, and lesser variolitic flows, flow breccias and chloritic schists. Massive flows range from fine-grained to coarser-grained varieties; the latter representing either thicker flows or sub-volcanic equivalents. Very coarse-grained mafics of uncertain origin were rock coded 2c/8, where Map Unit 8 refers to intrusive mafic rocks.

Within the northern and stratigraphically lower portion of the mafic sequence, laterally

extensive, and previously unrecognized, ultramafic flows are mapped and confirmed geochemically with MgO contents of 35% (Map Unit 1). This map unit includes massive and well developed spinifex-textured flows, over widths ranging from less than 50 to 350 metres. The thickest portion of the ultramafic sequence occurs proximal to a large magnetic high feature with coincident EM geophysical anomalies in the north-central part of the property which as noted above is a pyroxenite (Map Unit 8).

Felsic volcanics (Map Unit 4), although limited in their aerial extent, are perhaps the one of the most important rock types related at least spatially to mineralization, both gold and possible base metals. Felsics occur intermittently over a broad stratigraphic interval within mafic flows and overly the ultramafic flows described above. Mapped felsic volcanics include tuffs and local breccias, massive and quartz and quartz-feldspar phyric flows, and quartz-sericite schists. Some of the felsic units mapped, in particular quartz eye and quartz-feldspar phyric varieties, may represent sills or dykes. These units are coded as Map Unit 4h.

The largest volume of felsic volcanics occurs in the fold nose area in the southwestern part of the property, namely the Nameigos area. This large felsic volcanic pile measures up to 700 metres thick covering a strike length of some 2 kilometres and hosts a flanking sulphide zone referred to as the Nameigos Sulphide Zone. Sulphide mineralization is exposed in three existing trenches over a strike length of approximately 300 metres. The semi-massive, disseminated and stringer sulphide zone is 15 to 23 metres thick consisting primarily of pyrite, lesser pyrrhotite, +/-sphalerite and chalcopyrite. Host rocks are well sericitized and local aluminous minerals such as kyanite and staurolite are noted in surrounding rocks..

Significant gold occurrences are also hosted within felsic volcanics rocks, specifically disseminated pyrite-hosted gold mineralization which is probably the most attractive target on the property (e.g., Hemlo and Bouquet-style targets). New prospecting finds of this type by Freewest include the Kirk, Kyle and 42 Zones in the central part of the property. Gold values up to 90.7 g/t Au were yielded from pyritic felsic lithologies occurring as discrete to irregular disseminated zones (e.g., 42 Zone) and anastomosing stringers/dykes cutting mafic volcanics (Kirk and Kyle Zones). Garnet alteration and complex mafic dykes are common in these areas of mineralization.

Clastic sedimentary rocks (Map Unit 6) cap the volcanic sequence and form the core of the belt-scale syncline. At the Kirk/Kyle/42 Zones and the Nameigos Sulphide Zone area, clastic sedimentary rocks are intercalated with felsics. Mapped sedimentary rocks include feldspathic arenites, siltstone and wackes and volcaniclastics.

Felsic intrusive rocks (Map Units 10 and 11) include discrete granitic to granodioritic plugs and dykes. Intrusion bodies occur in the Hiawatha mine area, in the central portion of the property, and an even larger, but late syenite body at the west end of the property, and dykes. Dykes are most often feldspar +/quartz porphyritic and occur within, and define structural zones, namely the Bear Creek Shear Zone, described below.

The northeast-trending and steeply south dipping Bear Creek Shear Zone (BCSZ) has been previously identified as a major structure with the southern belt of the Kabinakagami greenstone belt associated with gold occurrences (Siragusa, 1977 and Wilson, 1993). The 2003 mapping program indicates that the BCSZ occurs as broad structural corridors along the limb portion of the synclinal fold described above. These corridors are in the order of 500 metres wide and are most readily identified by felsic dyke swarms as mentioned above and sheared lithologies. The western strike extent of the Bear Creek Shear Zone is ill-defined where it appears to "splay out" but is readily identified at the Hiawatha mine area to the northeast where it is focused along the contact of ultramafics and a granodiorite body, which is host to the gold-bearing quartz vein zones at Hiawatha (see above and Figure 9).

All lithologies and structures, including the BCSZ, described above are offset by several northwest-trending faults in the central part of the property.

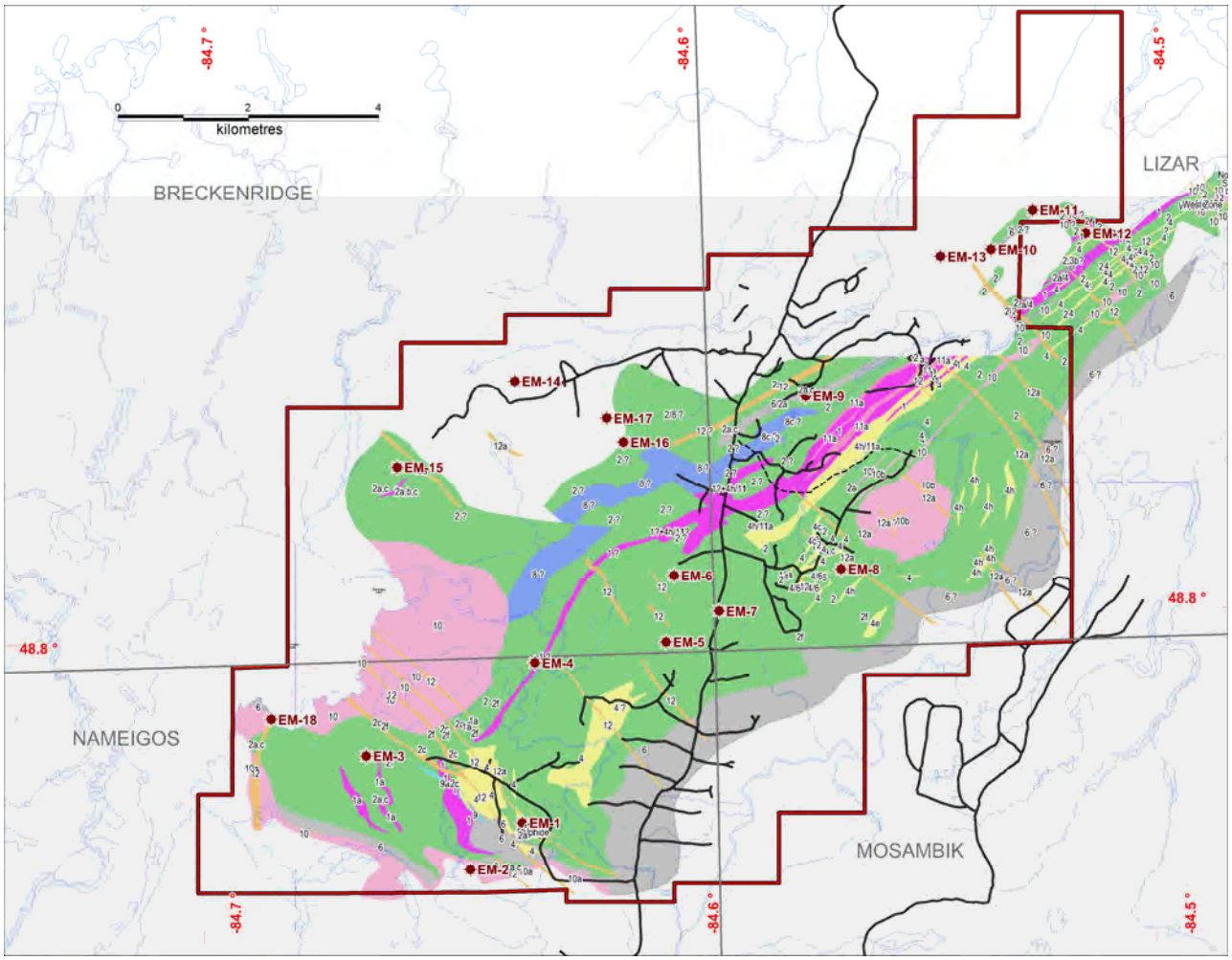


Figure 5-1 Local Geology from Teck Cominco 2003

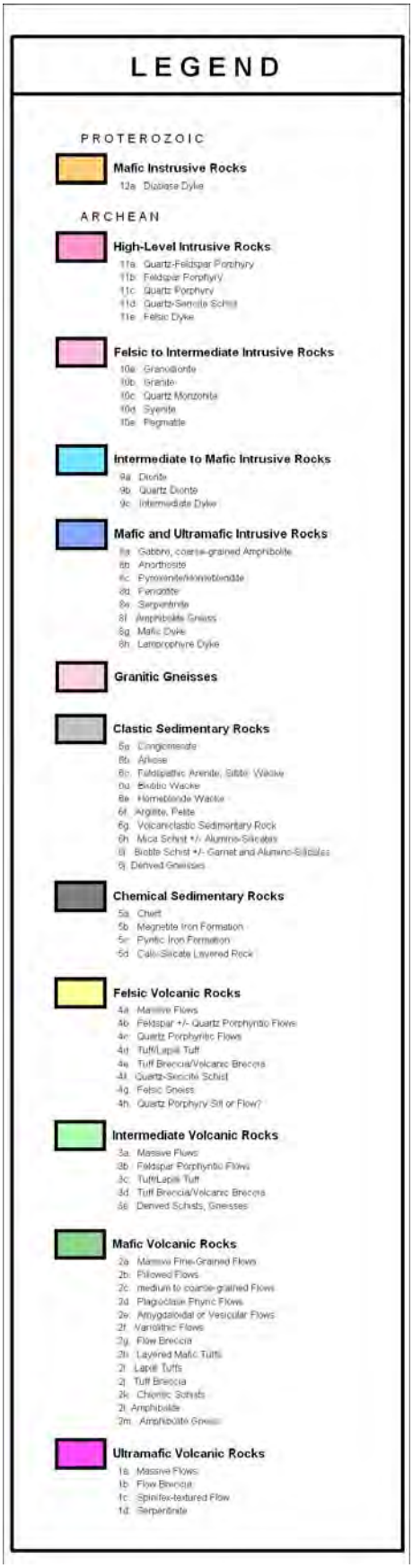


Figure 5-2 Geology Legend from Teck Cominco 2003

6.0 DEPOSIT TYPES AND GENETIC MODELS

The primary exploration targets on the Lizar Property are for: 1) magmatic nickel-copper +/- platinum group elements and 2) volcanogenic massive sulphide deposits. Secondary exploration targets would be for Hemlo-Bousquet Style Disseminated Gold (Patent Gold area) and Lode Gold Deposits along the Bear Creek Fault.

One of the primary exploration targets on the Lizar Property is for magmatic nickel-copper +/- platinum group metals ("Ni-Cu+/-PGM") deposits (Big Kahuna UTEM Conductor). Most economic Ni-Cu+/-PGM deposits occur almost exclusively at the base of their associated mafic igneous bodies and except for the Sudbury orebodies are restricted to "conduits" including thermal erosion channels (Kambalda), conduits feeding extrusive magmatism (Noril'sk) or feeders to a large mafic intrusion (Jinchuan) or within a feeder linking a lower reaction chamber with an overlying intrusive (Voisey's Bay). Two notable Canadian examples to the above are the Montcalm and Lynn Lake Ni-Cu Deposits which are interpreted to have been tectonically emplaced into their current locations from a predominantly pyroxenitic host during the late stages of consolidation.

The second primary target on the Lizar Property is for volcanogenic massive sulphide deposits (EM Conductors 14 and 15, and the Nameigos Lake area). All volcanic-associated massive sulphide deposits occur in terranes dominated by volcanic rocks. The individual deposits however may be hosted predominantly by volcanic or sedimentary strata, all of which form integral parts of a volcanic complex. Such deposits are also commonly referred to as volcanogenic massive sulphides, or simply as VMS.

These deposits are important sources of base metals and precious metals in Canada. In 1988 they produced 32.8% of Canada's copper, 29.4% of its lead, 56.3% of its zinc, 3.6% of its gold, and 30.4% of its silver.

The deposits occur in two distinct compositional groups, the **copper-zinc group** and the **zinc-lead-copper group,** according to their total contained copper, lead, and zinc. Using the Zn/Zn+Pb ratio, the division between these two groups is established at 0.90. All are within sequences dominated by submarine volcanic rocks, and contain about 90% iron sulphide (pyrite dominant). They consist of two parts: massive sulphide ore that formed either on or immediately below the seafloor, and generally less important vein and disseminated ore (stringer zone) that immediately underlies the massive sulphide ore. The stringer ore is usually within an intensely metasomatically altered "alteration pipe". Deposits of the

volcanic-associated massive sulphide type are important sources of copper, zinc, and lead; many deposits contain economically recoverable silver and gold. Cadmium, tin, indium, bismuth, and selenium are also recovered as smelter by products.

These deposits occur in two principal geological settings; 1) in mafic-volcanic dominated areas, such as Archean and Proterozoic greenstone belts and modern and Phanerozoic spreading ridges and seamounts; 2) in areas containing subequal amounts of both mafic volcanic rocks and sedimentary strata, such as are in Phanerozoic arc sequences.

Significant variation in the composition of these deposits, and the alteration associated with them, has been related to the depth of water under which the deposits formed. Morton and Franklin (1987) defined two groups:

1) Deposits typified by the Noranda and Matagami Lake Districts, Quebec were formed at depths of considerably more than 500 metres. These are associated with sequences composed primarily of massive to pillowed mafic flows. Felsic ash-flow tuff beds are usually prominent immediately below the deposits, and felsic domes may immediately underlie or enclose the ore. However, the amount of felsic rock in the footwall sequence may be only minor (Flin Flon, Manitoba), or comprise as much as 30% (e.g. Noranda);

2) A second group of deposits, typified by those near Sturgeon Lake, Ontario, Hackett River, Northwest Territories, and possibly the Kidd Creek Mine near Timmins, Ontario, are associated with volcanic rocks deposited in subaerial to shallow marine environments (<500 metres). These include mafic and felsic amygdaloidal and scoriaceous flows and pyroclastic rocks, volcanic breccia, and epiclastic strata. Felsic rocks typically comprise 30% of the footwall sequence.

Both groups of deposits occur in volcanic sequences that have prominent subvolcanic intrusions near their base. Trondhjemitic intrusions predominate (Noranda, Sturgeon Lake, Flin Flon, Snow Lake), but a layered mafic intrusion forms the base of the Matagami Lake Sequence.

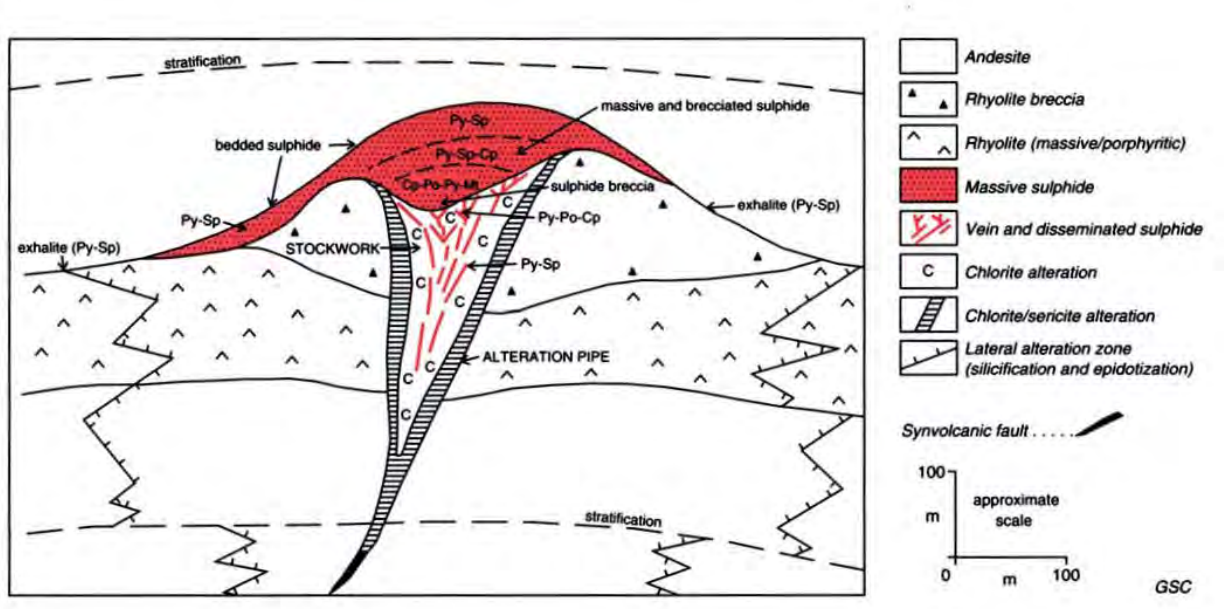


Figure 6-1: Classic Noranda-type VMS Deposit section

7.0 2011 PROSPECTING PROGRAM

7.1 Introduction

The main purpose of the reconnaissance prospecting and geological mapping program was to ground truth selected electromagnetic anomalies delineated in the recent VTEM survey.

The prospecting/mapping crew consisted of the author and two 2 person prospecting teams, one under contract from Karl Bjorkman of Atikokan, Ontario (Aaron Bjorkman and Bjorn Bjorkman) and Doug Kakeeway and Lloyd Halverston/Orville Mcwatch.

The prospecting program toke place from May 12th through to May 20$^{th.}$. Most of the exploration program was based out of the Uncles Outpost just south of Hornpayne. A total 40 mandays were spent in this program including mobilization and demobilization of personnel. The contract prospectors preformed their tasks with enthusiasm and proper diligence.

Most of the Scott Hogg EM “picks” were visited. **Map 1** (attached) shows the location of the airborne anomalies as well as sample (both for gold/ICP multi-element and whole rock) locations.

A total of 71 rock samples and were collected 57 for gold and multi-element ICP analyses and 14 samples taken for whole rock analyses. Sample descriptions and analytical results can be found in **Appendices I and II**. The rock samples were dropped off at Accurassay Laboratories, an accredited assay laboratory, in Thunder Bay.

7.2 Discussion of Results

Some of the more principle findings/observations are summarized below. A description of the findings for each of the anomalies follow-up is given in **TABLE 7-1**.

- Outcrop exposure was fairly good through-out some of the project area but in other places it is extremely poor to nonexistent which presented challenges in trying to determine the cause/source of the EM Conductors. A network of old logging roads helped gaining access to the exploration targets in the central portion of the claim group. Most often traverses were in the order of 1 to 3 kilometres. Bush conditions are poor; there is abundant blow down and heavy underbrush. A lot of the area(s) investigated were recently logged. A helicopter was used for one day to check anomalies south of Kabinakagami River and in the extreme northwest corner of the property.

- Principle lithologies observed on the Lizar Property included a) intermediate to amphibolites and mafic orthogneisses (mafic volcanics?) b) feldspar +/-quartz, biotite or hornblende schists (intermediate volcanics and possibly high level, sub volcanic intrusives), and c) mafic to ultramafic units of intrusive origin found through the northwestern portion of the project area. All of the above units were intruded by various felsic granites, gneissic granites, pegmatites etc. A few narrow <10 metre wide diabase dykes that were also observed.

- Most of the airborne EM anomalies could not be explained. Two conductors EM-6, 15 could be explained by the sulphides seen in outcrop or hand dug trenches. Two other anomalies, EM 7 and 18, were found to be due to cultural effects (culverts and a cabin respectively).

- The strong conductive trend located in the northwestern portion of the property (Anomalies 14 and 15) appear to offer the best potential to host volcanogenic massive sulphide style mineralization. Outcrops and hand dug trenches along Anomaly 15 returned consistently anomalous Zn, +/- Cu, and Au values over 900 metre strike length. Best values obtained were 1.03% zinc, 0.26% copper and 1.43 gpt gold.

- While the VTEM Survey did not show a definitive response over the Big Kahuna UTEM Anomaly defined by Teck Cominco (possible due to the poor flight line orientation) the anomaly was field checked but was found to lie in an area covered by extensive glacial fluviatile deposits

TABLE 7-1 Description of EM Anomalies

LIZAR PROPERTY EM ANOMALIES				
Anomaly	Easting	Northing	Decription	Recommendations
EM-1	673489	5404972	trenched and drill tested by Freewest (LIZ-07-015) pyrrhotite viens and stringers in intermediate to felsic volcanics, weak Cu, Zn	low priority, whole rock shows no sign. alteration
EM-2	672690	5404251	poor exposure, nearby outcrops, mafic volcanics, unexplained, short strike length	low priority
EM-3	671086	5406006	unexplained, no outcrop, swampy, winter drill target	moderate priority
EM-4	673687	5407435	very strong conductor, single line, associated mag, unexplained in large swampy area, winter drill target	moderate priority
EM-5	675708	5407752	tested by Reck Cominco in ddh LIZ-06 which encountered pyrrhotite stringers, no significant assays	no further interest
EM-6	675827	5408772	pyrite veins and stringers in gabbro, good exposure, no significant assays	no further interest
EM-7	676526	5408225	culvert	no further interest
EM-8	678404	5408873	trenched and drill tested by Freewest by several holes anomaly not explained but likely due to pyrrhotite viens and stringers	no further interest
EM-9	677862	5411537	drill tested by Teck Cominco (LIZ-02) graphitic sediments	no further interest
EM-10	680715	5413788	fairly good exposure, appears due to interflow sediments in mafic volcanics	no further interest
EM-11	681354	5414390	fairly good exposure, appears due to interflow sediments in mafic volcanics	no further interest
EM-13	679934	5413682	fairly good exposure, appears due to interflow sediments in mafic volcanics	no further interest
EM-14	673375	5411768	no outcrop, likely thick overburden, extension on Anomaly 15, good magnetic association	**high priority one hole LIZ-11-03 is proposed**
EM-15	671565	5410449	corresponds to iron formation, possible more than one horizon or folded, anomalous zinc, copper, contct intermediate and mafic volcanics	**high priority two holes LIZ-11-01 and 02 are proposed**
EM-16	675048	5410830	swampy area, outcrop either side mafic volcanics	low priority
EM-17	674793	5411199	swampy area no outcrop	low priority
EM-18	669621	5406560	cabin on lake	no further interest

8.0 CONCLUSIONS AND RECOMMENDATIONS

8.1 Conclusions

The Lizar Property is a grass roots exploration property that was acquired because it was believed prospective for magmatic nickel-copper-platinum group metal deposits and volcanogenic massive sulphide deposits. Secondary exploration targets would be for Hemlo-Bousquet Style Disseminated Gold (Patent Gold area) and Lode Gold Deposits along the Bear Creek Fault. The Patented Grid area would appear to be have been more than adequately explored (at least the near surface potential) by Freewest and Teck Cominco.

The EM Anomaly trend defined by EM 15 and 14 appears to be untested by diamond drilling and warrants further investigation. Similarly encouraging results in diamond drill hole LIZ-01 drilled by Teck Cominco in 2004, which encountered 1.59 gpt PGM and 0.54% Ni over 3.0 metres at the base of serpentinized pyroxenite warrants additional work.

8.2 Recommnendations

According to the government assessment files the EM Anomaly trend defined by EM 15 and 14 appears to be untested by diamond drilling and warrants further investigation. Results from the 2011 prospecting program successfully outlined a approximately 900 metre long zone(s) containing anomalous base metal and gold values (1.03% zinc, 0.26% copper and 1.43 gpt gold). Three diamond drill holes totalling approximately 500 metres are proposed to test this conductive trend **(see Figures 8-1, 2, 3, and 4 as well as and Table 8-1)**

PROPOSED 2011 LIZAR DRILL HOLES

HOLE	EASTING	NORTHING	AZIMUTH	DIP	DEPTH	COMMENTS
LIZ-11-01	672070	5410820	330	-50	180	test extension of EM 15 underneath surface showings
LIZ-11-02	671620	5410415	330	-50	180	test EM Conductor 15, there is second zone to north, hole should be pushed to this zone
LIZ-11-03	673205	5411632	360	-50	180	test EM Conductor 14
LIZ-11-04	675970	5410400	360	-60	260	150 metre steup from hole LIZ-01 on the Big Kahuna UTEM Conductor drill through ultramafic/sediment contact
					800	

Table 8-1 Proposed 2011 Diamond Drill Hole Locations

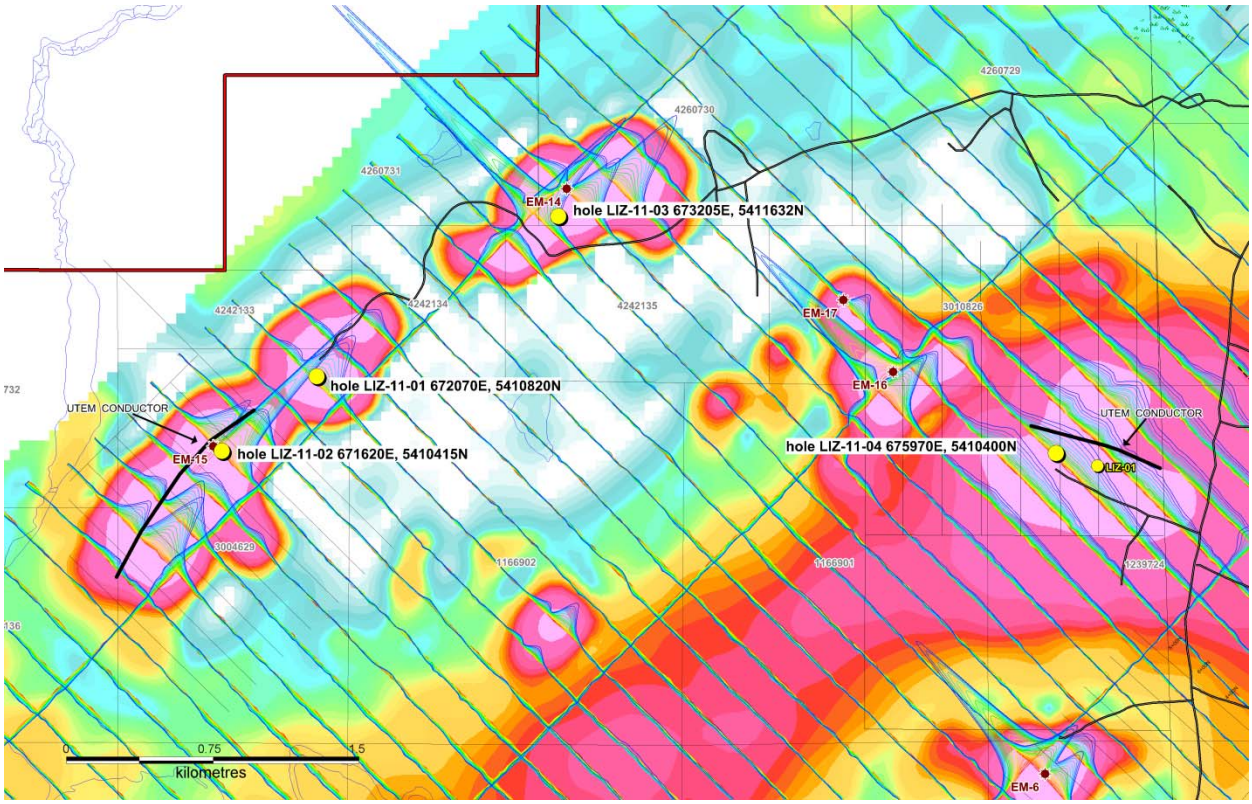


Figure 8-1 Proposed Diamond Drill Hole Location with EM Profiles and Tau Raster Image

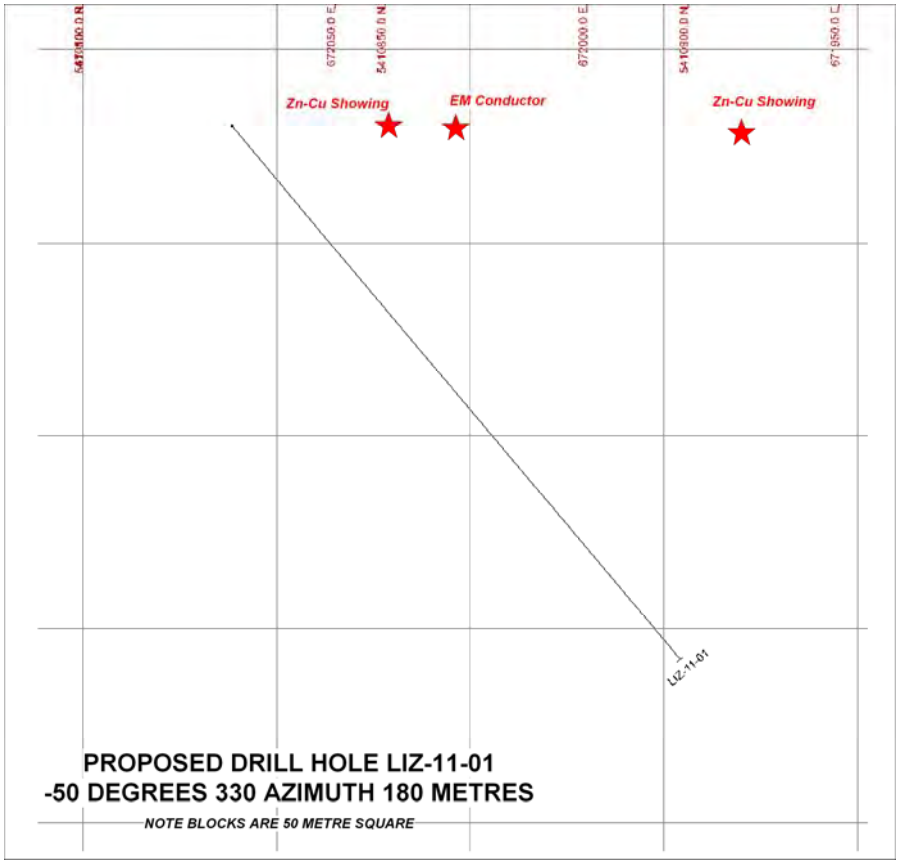


Figure 8-2 Proposed Diamond Drill LIZ-11-01

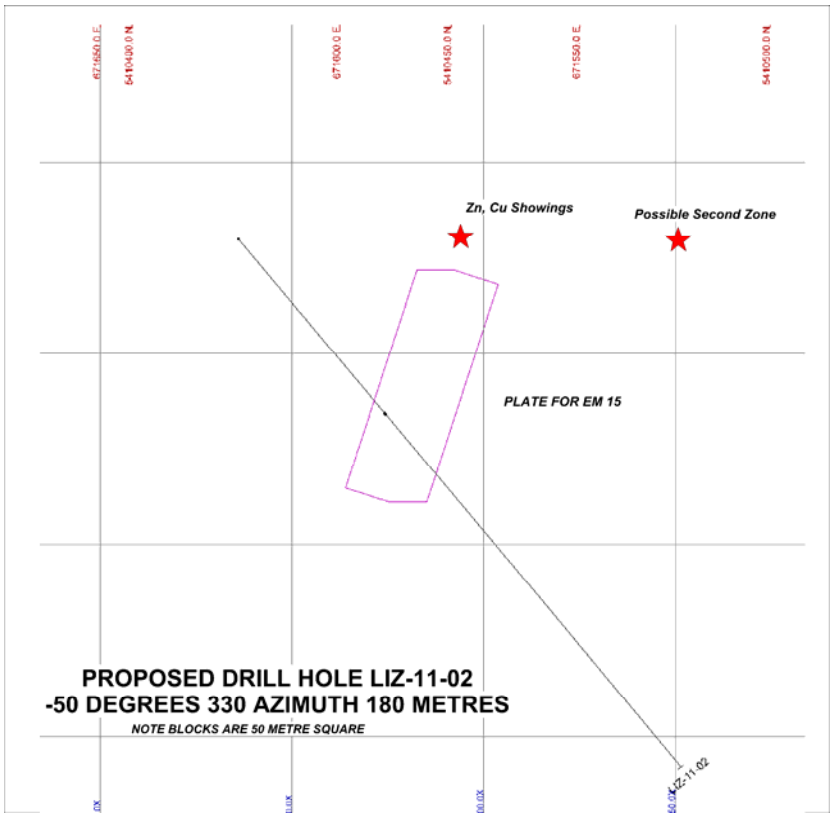


Figure 8-3 Proposed Diamond Drill LIZ-11-02

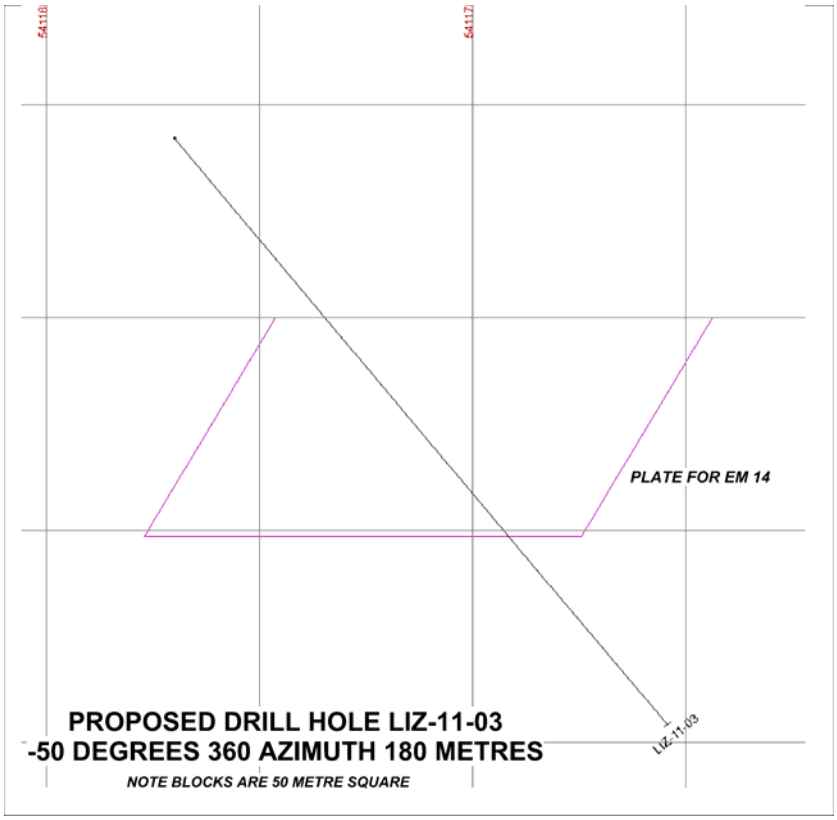


Figure 8-4 Proposed Diamond Drill LIZ-11-03

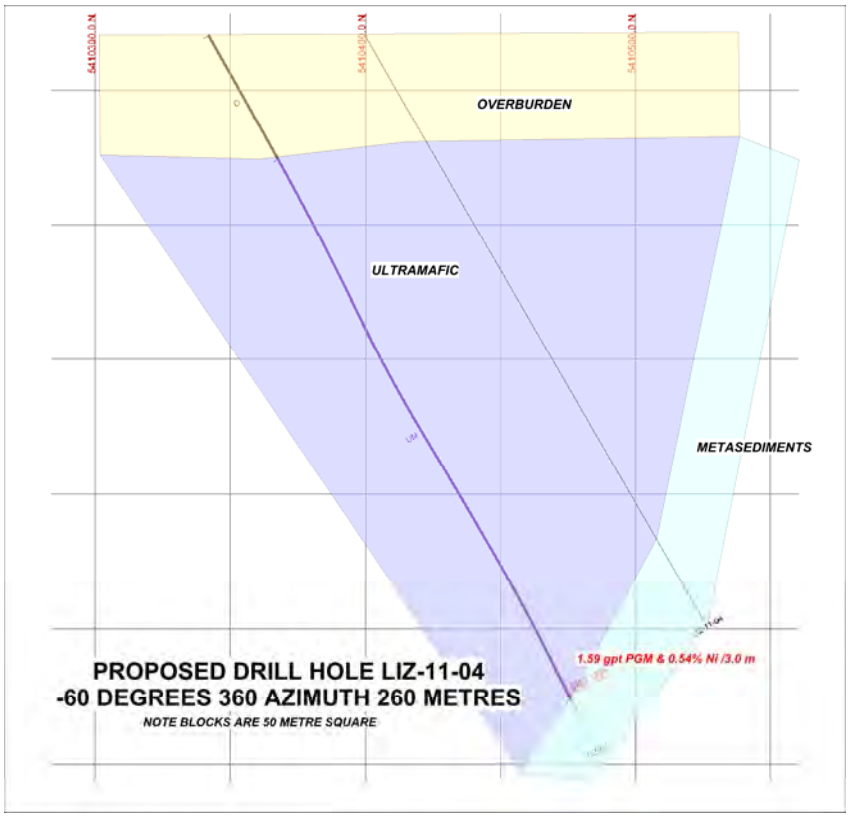


Figure 8-5 Proposed Diamond Drill LIZ-11-04

The results in diamond drill hole LIZ-01 drilled by Teck Cominco in 2004, which encountered 1.59 gpt PGM and 0.54% Ni over 3.0 metres at the base of serpentinized pyroxenite warrants additional work. A minimum of one drill hole is recommended to test the strike extension of the sulphide bearing zone. It is recommended that this hole be located approximately 200 to the northwest of LIZ-01 along the Big Kahuna UTEM Anomaly.

In total a minimum of 4 diamond drill holes totaling 800 metres is being recommended for the Lizar Property. Expected costs to carry out this work are in the order of $150-160,000 depending on the contract drill costs.

Any further work on targets south of the Kabinakagami River should wait until after freeze-up.

9.0 CERTIFICATE

Bruce W. Mackie, P. GEO.

CERTIFICATE of AUTHOR

I, Bruce W. Mackie, P. Geo., residing at 339 Parkridge Crescent, Oakville, Ontario, L6M 1A8 do hereby certify that:

1) Rencore Resources Ltd. currently contracts me as a consultant geologist.

2) I graduated with an Honours Bachelor of Science degree in Geology and Chemistry from the Carleton University in 1975 and with a Master of Science degree in Geology from University of Manitoba in 1978.

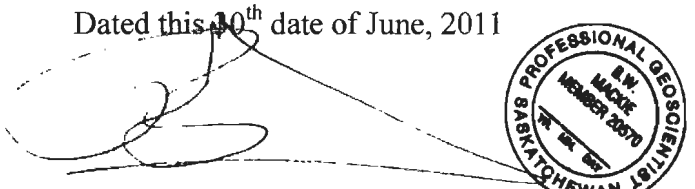
3) I am a member of the Canadian Institute of Mining and Metallurgy and a P. Geo., Registered in the Province of Ontario (APGO No. 0585) and Saskatchewan No. 20570).

4) I have worked as a geologist for a total of 36 years since obtaining my B.Sc. degree.

5) I am responsible for the preparation of this report titled "Assessment Report on the Lizar Claim Group Kabinakagami Lake Area" and dated June 30th, 2011.

6) I have visited the Property between the dates May 12th through to May 20th 2011.

Dated this 30th date of June, 2011



Bruce W. Mackie P. Geo.

APPENDIX – I

Rock Sample Stations,
And Sample Descriptions

SAMPLE NUMBER	SAMPLER	Easting	Northing	UTM Zone	Date mm/dd/yy	Assay For	Exposure	Sample Type	Lithology	Modifier	Texture
1003101	BB	675878	5408873	16	14/05/2011	Assay-ICP	Frost Heave	Grab	Mafic Intrusive	Laminated	Fine Grained
1003102	BB	675915	5408873	16	14/05/2011	Assay-ICP	Outcrop	Grab	Felsic Volcanic		Medium Grained
1003103	BB	675916	5408824	16	14/05/2011	Assay-ICP	Outcrop	Grab	Mafic Intrusive		Medium Grained
1003104	BB	675909	5408811	16	14/05/2011	Assay-ICP	Outcrop	Grab	Intermediate Intrusive		
1003105	BB	675903	5408781	16	14/05/2011	Assay-ICP	Outcrop	Grab	Ultramafic Intrusive		Fine Grained
1003106	BB	675822	5408766	16	14/05/2011	Assay-ICP	Outcrop	Grab	Mafic Intrusive		Medium Grained
1003107	BB	675621	5408461	16	14/05/2011	Assay-ICP	Outcrop	Grab	Ultramafic Intrusive		Coarse Grained
1003108	BB	675822	5408753	16	14/05/2011	Assay-ICP	Outcrop	Grab	Intermediate Intrusive	Gabbro	Medium Grained
1003109	BB	678706	5410625	16	16/05/2011	Assay-ICP	Outcrop	Grab	Felsic Volcanic	Feldspar Porphyry	Fine Grained
1003110	BB	678775	5410776	16	16/05/2011	Assay-ICP	Outcrop	Grab	Felsic Volcanic	Syenite	Fine Grained
1003111	BB	678899	5410776	16	16/05/2011	Assay-ICP	Outcrop	Grab	Felsic Intrusive		Fine Grained
1003112	BB	679313	5410938	16	16/05/2011	Assay-ICP	Outcrop	Grab	Mafic Intrusive		Medium Grained
1003113	BB	679978	5413719	16	17/05/2011	Assay-ICP	Outcrop	Grab	Mafic Intrusive		Fine Grained
1003114	BB	680707	5413793	16	18/05/2011	Assay-ICP	Outcrop	Grab	Mafic Intrusive		Fine Grained
1003115	BB	680720	5413790	16	18/05/2011	Assay-ICP	Outcrop	Grab	Mafic Intrusive		Fine Grained
1003116	BB	680718	5413793	16	17/05/2011	Assay-ICP	Outcrop	Grab	Mafic Intrusive		Fine Grained
1003117	BB	680688	5413801	16	17/05/2011	Assay-ICP	Outcrop	Grab	Mafic Intrusive		
1003118	BB	681351	5414374	16	17/05/2011	Assay-ICP	Outcrop	Grab	Mafic Intrusive		Medium Grained
1003119	BB	679595	5411637	16	18/05/2011	Assay-ICP	Outcrop	Grab	Felsic Intrusive		Medium Grained
1003120	BB	679569	5411670	16	18/05/2011	Assay-ICP	Outcrop	Grab	Felsic Volcanic		Medium Grained
1003121	BB	679359	5411670	16	18/05/2011	Assay-ICP	Outcrop	Grab	Mafic Volcanic		
1003122	BB	675705	5407826	16	19/05/2011	Assay-ICP	Outcrop	Grab	Mafic Volcanic		
1003123	BB	675721	5407765	16	19/05/2011	Assay-ICP	Outcrop	Grab	Mafic Volcanic		
1003124	BB	677862	5411554	16	19/05/2011	Assay-ICP	Outcrop	Grab	Mafic Volcanic		
1003201	DK	671592	5410492	16	14/05/2011	Assay-ICP	Outcrop	Grab	Intermediate Volcanic		Medium Grained
1003202	DK	671484	5410442	16	14/05/2011	Assay-ICP	Outcrop	Grab	Felsic Volcanic	Bleached	Fine Grained
1003203	DK	671516	5410498	16	14/05/2011	Assay-ICP	Outcrop	Grab	Intermediate Volcanic	Feldspar Porphyry	Medium Grained
1003204	DK	671489	5410439	16	14/05/2011	Assay-ICP	Outcrop	Grab	Intermediate Volcanic	Amphibolite	Medium Grained
1003205	DK	671483	5410447	16	14/05/2011	Assay-ICP	Outcrop	Grab	Quartzite	Amphibolite	Medium Grained
1003206	DK	671553	5410534	16	15/05/2011	Assay-ICP	Outcrop	Grab	Chert	Laminated	
1003207	DK	671443	541036	16	14/05/2011	Assay-ICP	Float	Grab	Quartzite	Gossan	Medium Grained
1003208	DK	671739	5410681	16	15/05/2011	Assay-ICP	Outcrop	Grab	Chert	Laminated	Fine Grained
1003209	DK	671675	5410563	16	15/05/2011	Assay-ICP	Outcrop	Grab	Mafic Volcanic		
1003210	DK	671676	5410546	16	15/05/2011	Assay-ICP	Outcrop	Grab	Chert	Laminated	Fine Grained
1003211	DK	671681	5410562	16	15/05/2011	Assay-ICP	Outcrop	Grab	Intermediate Volcanic	Massive	Fine Grained
1003212	DK	671696	5410578	16	15/05/2011	Assay-ICP	Outcrop	Grab	Intermediate Volcanic	Massive	Fine Grained
1003213	DK	671684	5410581	16	15/05/2011	Assay-ICP	Outcrop	Grab	Chert	Bedded	Fine Grained
1003214	DK	671844	5410850	16	15/05/2011	Assay-ICP	Outcrop	Grab	Quartzite	Bedded	Fine Grained
1003215	DK	671848	5410838	16	15/05/2011	Assay-ICP	Outcrop	Grab	Quartzite	Bedded	Fine Grained
1003216	DK	671875	5410848	16	15/05/2011	Assay-ICP	Outcrop	Grab	Quartzite	Bedded	Medium Grained
1003217	DK	671895	5410868	16	15/05/2011	Assay-ICP	Outcrop	Grab	Quartzite	Laminated	
1003218	DK	671954	5410872	16	15/05/2011	Assay-ICP	Outcrop	Grab	Felsic Volcanic	Bedded	Fine Grained
1003219	DK	672074	5410893	16	15/05/2011	Assay-ICP	Outcrop	Grab	Chert	Bedded	Fine Grained
1003220	DK	673132	5405369	16	18/05/2011	Assay-ICP	Outcrop	Grab	Felsic Volcanic	Laminated	Fine Grained
1003221	BWM	671870	5410848	16	19/05/2011	Assay-ICP	Trench/Pit	Grab	Exhalite/BIF	Laminated	Fine Grained
1003222	BWM	678412	5408854	16	19/05/2011	Assay-ICP	Trench/Pit	Grab	Felsic Intrusive	Sheared	Fine Grained
1003223	BWM	677392	5408620	16	19/05/2011	Assay-ICP	Trench/Pit	Grab	Felsic Volcanic	Altered	Fine Grained
1003224	BWM	677367	5408676	16	19/05/2011	Assay-ICP	Trench/Pit	Grab	Felsic Volcanic	Gossan	Fine Grained

SAMPLE NUMBER	SAMPLER	Easting	Northing	UTM Zone	Date mm/dd/yy	Assay For	Exposure	Sample Type	Lithology	Modifier	Texture
1003301	BWM	675831	5408786	16	14/05/2011	Assay-ICP	Outcrop	Grab	Mafic Intrusive	Gabbro	Medium Grained
1003302	BWM	675729	5411199	16	15/05/2011	Assay-ICP	Outcrop	Grab	Ultramafic Intrusive	Pyroxenite	Medium Grained
1003303	BWM	675731	5411201	16	15/05/2011	Assay-ICP	Outcrop	Grab	Mafic Volcanic	Massive	Fine Grained
1003304	BWM	673197	5405008	16	18/05/2011	Assay-ICP	Outcrop	Grab	Felsic Volcanic		Fine Grained
1003305	BWM	673207	5405018	16	18/05/2011	Assay-ICP	Outcrop	Grab	Intermediate Volcanic		
1003306	BWM	672409	5411209	16	18/05/2011	Assay-ICP	Float	Grab	Exhalite/BIF	Laminated	Fine Grained
1003307	BWM	672072	5410899	16	18/05/2011	Assay-ICP	Outcrop	Grab	Exhalite/BIF	Bedded	Fine Grained
1003308	BWM	672004	5410857	16	18/05/2011	Assay-ICP	Outcrop	Grab	Exhalite/BIF	Laminated	Fine Grained
1003309	BWM	671737	5410677	16	18/05/2011	Assay-ICP	Outcrop	Grab	Exhalite/BIF	Laminated	Fine Grained
1003247	BWM	677392	5408610	16	19/05/2011	Whole Rock	Trench/Pit	Grab	Felsic Volcanic	Volcaniclastic	Fine Grained
1003248	BWM	678398	5409142	16	19/05/2011	Whole Rock	Trench/Pit	Grab	Felsic Intrusive	Bleached	Medium Grained
1003249	BWM	678160	5409008	16	19/05/2011	Whole Rock	Trench/Pit	Grab	Intermediate Volcanic	Bleached	Fine Grained
1003250	BWM	678035	5408941	16	19/05/2011	Whole Rock	Trench/Pit	Grab	Intermediate Volcanic	Cyrstal Tuff	Porphyritic
1003341	BWM	671892	5410866	16	18/05/2011	Whole Rock	Outcrop	Grab	Felsic Volcanic	Cyrstal Tuff	Porphyritic
1003342	BWM	673223	5404757	16	18/05/2011	Whole Rock	Outcrop	Grab	Intermediate Volcanic	Massive	Medium Grained
1003343	BWM	672701	5404243	16	18/05/2011	Whole Rock	Outcrop	Grab	Felsic Volcanic	Cyrstal Tuff	Fine Grained
1003344	BWM	673195	5405006	16	18/05/2011	Whole Rock	Outcrop	Grab	Felsic Volcanic	Cyrstal Tuff	Fine Grained
1003345	BWM	673137	5405243	16	18/05/2011	Whole Rock	Outcrop	Grab	Felsic Volcanic	Massive	Medium Grained
1003346	BWM	673119	5405358	16	18/05/2011	Whole Rock	Outcrop	Grab	Felsic Volcanic	Volcaniclastic	Fine Grained
1003347	DK	671681	5410562	16	16/05/2011	Whole Rock	Outcrop	Grab	Quartzite	Massive	Fine Grained
1003348	BWM	675119	5411555	16	15/05/2011	Whole Rock	Outcrop	Grab	Ultramafic Intrusive	Massive	Fine Grained
1003349	BWM	675228	5411407	16	15/05/2011	Whole Rock	Outcrop	Grab	Ultramafic Intrusive	Peridotite	Fine Grained
1003350	BWM	675733	5411197	16	15/05/2011	Whole Rock	Outcrop	Grab	Ultramafic Intrusive	Massive	Medium Grained

SAMPLE NUMBER	Colour	Alteration	Description	Alteration	Description	Mineralization	Description	Mineralization	Description	TOWNSHIP
1003101	Dark Green	Magnetite	Weak	Silica		Pyrite	1-2%			Breckenridge
1003102		Sericitic				Pyrite				Breckenridge
1003103		Silica		Magnetite		Pyrite	2-5%			
1003104		Silica	Weak			Pyrite	2-5%			Breckenridge
1003105		Sericitic	Weak			Pyrite	2-5%			Breckenridge
1003106		Silica	Moderate			Pyrite	2-5%			Breckenridge
1003107						Pyrite	1-2%			Breckenridge
1003108		Magnetite	Strong			Pyrite	1-2%			Breckenridge
1003109	Grey					Pyrite	1-2%			Lizar
1003110	Grey					Pyrite	1-2%			Lizar
1003111						Pyrite	1-2%			Lizar
1003112		Silica	Moderate			Pyrite	1-2%			Lizar
1003113	Dark Grey					Pyrite	1-2%			Lizar
1003114		Silica	Moderate	Chlorite	Moderate	Pyrite	2-5%			Lizar
1003115		Silica	Moderate	Chlorite	Moderate	Pyrite	5-10%			Lizar
1003116	Dark Grey	Silica	Moderate	Chlorite	Strong	Pyrite	1-2%	Phyrrotite	1-2%	Lizar
1003117		Chlorite	Moderate			Pyrite	2-5%			Lizar
1003118		Silica	Moderate	Chlorite	Moderate	Pyrite	1-2%			Lizar
1003119						Pyrite	Trace			Lizar
1003120	Grey					Pyrite	1-2%	Chalcopryite	Trace	Lizar
1003121		Chlorite	Weak			Pyrite	1-2%			Lizar
1003122										
1003123										
1003124										
1003201						Pyrite	Trace	Chalcopryite	Trace	Breckenridge
1003202		Gossan	Moderate			Pyrite	1-2%			Breckenridge
1003203		Propylitic	Weak	Propylitic	Weak	Pyrite	Trace			Breckenridge
1003204		Biotiite	Weak			Pyrite	Trace			Breckenridge
1003205		Potassic	Weak			Pyrite	Trace			Breckenridge
1003206						Pyrite	1-2%			Breckenridge
1003207		Silica	Weak	Silica	Weak	Pyrite	Trace			Breckenridge
1003208						Pyrite	2-5%			Breckenridge
1003209										Breckenridge
1003210						Pyrite	1-2%			Breckenridge
1003211		Chlorite	Moderate			Pyrite	1-2%			Breckenridge
1003212		Chlorite	Weak			Pyrite	1-2%	Chalcopryite	Trace	Breckenridge
1003213						Chalcopyrite	1-2%	Sphalerite	Trace	Breckenridge
1003214						Pyrite	1-2%	Chalcopryite	1-2%	Breckenridge
1003215						Phyrrotite	1-2%	Pyrite	1-2%	Breckenridge
1003216		Silica	Stringer			Pyrite	1-2%			Breckenridge
1003217						Pyrite	1-2%			Breckenridge
1003218		Silica	Moderate			Pyrite	Trace			Breckenridge
1003219						Pyrite	1-2%	Magnetite		Breckenridge
1003220	White	Sericitic	Moderate	Silica	Weak	Pyrite	1-2%			Nameigos
1003221	Gossan					Chalcopyrite	Trace	Sphalerite	1-2%	Breckenridge
1003222	White	Sericitic	Weak	Silica	Veined	Pyrite	1-2%			Lizar
1003223	White	Sericitic	Strong	Silica	Weak	Pyrite	5-10%			Lizar
1003224	Gossan	Sericitic	Moderate	Silica	Veined	Pyrite	2-5%			Lizar

SAMPLE NUMBER	Colour	Alteration	Description	Alteration	Description	Mineralization	Description	Mineralization	Description	TOWNSHIP
1003301		Silica	Flooded			Pyrite	>10%	Pyrite	Semi-massive	Breckenridge
1003302		Biotiite	Weak			Pyrite	1-2%			Breckenridge
1003303		Silica	Weak			Pyrite	1-2%			Breckenridge
1003304	Tan	Silica	Strong							Nameigos
1003305										Nameigos
1003306	Gossan					Pyrite	2-5%			Breckenridge
1003307	Gossan					Pyrite	2-5%	Sphalerite	Trace	Breckenridge
1003308	Gossan									Breckenridge
1003309	Gossan					Pyrite	2-5%	Sphalerite	1-2%	Breckenridge
1003247	White	Sericitic	Weak	Silica	Weak					Nameigos
1003248	White	Sericitic	Moderate							Lizar
1003249	White	Sericitic	Weak							Lizar
1003250	White									Lizar
1003341		Sericitic	Weak	Silica	Weak					Breckenridge
1003342										Nameigos
1003343		Sericitic	Strong	Silica	Moderate					Nameigos
1003344		Sericitic	Weak			Pyrite	Trace			Nameigos
1003345		Sericitic	Moderate			Pyrite	Trace			Nameigos
1003346		Sericitic	Moderate	Chlorite	Weak					Nameigos
1003347										Breckenridge
1003348										Breckenridge
1003349										Breckenridge
1003350		Biotiite	Weak							Breckenridge

APPENDIX – II

Assay Certificates

ACCURASSAY LABORATORIES
1046 Gorham Street
Thunder Bay, ON
Canada P7B 5x5
Tel: (807) 626-1630
Fax: (807) 622-7571
www.accurassay.com
assay@accurassay.com

Friday, June 3, 2011

Certificate of Analysis

Rencore Resources
Suite 1000 15 Toronto Street
Toronto, On, CAN

Ph#: (416) 864-1443
Email: dgraham@rencoreresources.com, bwmackie@cogeco.ca

Date Received: 05/24/2011
Date Completed: 06/03/2011
Job #: 201141899
Reference:
Sample #: 14

Acc #		Client ID	Al203 %	Ca0 %	Cr203 %	Fe203 %	K20 %	Mg0 %	Mn0 %	Na20 %	P205 %	Si02 %	Ti02 %	L0I %	Total %
129537		1003341	16.628	2.938	0.007	3.091	1.902	0.789	0.043	4.157	0.101	68.257	0.292	0.706	98.910
129538		1003342	18.215	3.471	0.015	4.271	1.807	0.622	0.079	4.165	0.222	64.365	0.664	0.995	98.890
129539		1003343	16.752	2.900	0.009	3.536	1.908	0.967	0.044	5.241	0.199	66.248	0.365	0.802	98.970
129540		1003344	14.776	0.820	0.015	0.443	1.795	0.096	0.004	2.231	0.137	76.869	0.580	1.205	98.971
129541		1003345	16.588	2.893	0.007	2.080	2.116	0.826	0.014	3.327	0.147	68.950	0.370	1.630	98.948
129542		1003346	16.998	3.937	0.007	3.742	2.044	1.520	0.045	2.528	0.085	66.008	0.304	1.751	98.968
129543		1003347	0.363	1.582	0.004	6.855	0.027	1.303	0.061	0.204	0.037	87.895	0.023	0.581	98.935
129544		1003348	15.704	10.382	0.016	15.173	0.459	4.482	0.195	2.088	0.137	47.871	1.505	0.847	98.859
129545		1003349	16.892	10.716	0.037	12.826	0.184	7.032	0.194	2.161	0.080	46.581	0.989	0.989	98.681
129546		1003350	18.081	9.201	0.060	15.505	2.123	5.035	0.163	1.128	0.064	43.372	0.957	3.197	98.886
129547	Dup	1003350	18.404	8.486	0.061	15.681	2.179	5.080	0.167	1.150	0.064	43.821	0.947	2.876	98.917
129548		1003247	15.626	2.718	0.006	3.120	2.137	1.021	0.035	3.929	0.080	68.766	0.265	1.174	98.878
129549		1003248	17.739	3.348	0.006	2.904	2.548	1.646	0.077	3.042	0.092	65.383	0.290	1.866	98.942
129550		1003249	17.092	2.164	0.007	3.045	1.720	0.902	0.022	4.861	0.089	68.085	0.295	0.700	98.984
129551		1003250	15.424	3.345	0.007	5.124	1.649	1.013	0.057	4.322	0.115	66.269	0.272	1.488	99.085

PROCEDURE CODES: ALP1, ALWR1

Certified By: Jason Moore, General Manager

The results included on this report relate only to the items tested
The Certificate of Analysis should not be reproduced except in full, without the written approval of the laboratory

ACCURASSAY LABORATORIES
1046 Gorham Street
Thunder Bay, ON
Canada P7B 5X5
Tel: (807) 626-1630
Fax: (807) 622-7571
www.accurassay.com
assay@accurassay.com

Friday, June 3, 2011

Certificate of Analysis

Rencore Resources
Suite 1000 15 Toronto Street
Toronto, On, CAN

Ph#: (416) 864-1443
Email: dgraham@rencoreresources.com, bwmackie@coseco.ca

Date Received: 05/24/2011
Date Completed: 06/03/2011
Job #: 201141903
Reference:
Sample #: 57

Acc #	Client ID	Au ppm	Ag ppm	Al %	As ppm	B ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %	K %	Li ppm	Mg %	Mn ppm	Mo ppm	Na %	Ni ppm	P ppm	Pb ppm	Sb ppm	Se ppm	Si %	Sn ppm	Sr ppm	Ti ppm	Tl ppm	V ppm	W ppm	Y ppm	Zn ppm
129776	1003301	<0.005	<1	1.38	<2	60	74	<2	34	0.74	10	54	7	235	9.59	0.42	13	1.10	721	66	0.07	76	407	15	5	6	0.04	<10	20	4211	9	104	<10	11	38
129777	1003302	<0.005	<1	3.11	3	56	89	<2	30	2.45	6	62	193	265	5.01	0.46	17	1.31	371	2	0.15	145	240	7	<5	10	0.03	<10	20	1825	8	132	10	7	290
129778	1003303	0.016	<1	2.07	<2	51	14	<2	35	0.37	9	99	24	625	5.93	0.18	16	0.94	259	8	0.05	70	365	13	7	12	0.03	<10	10	1395	10	38	31	4	2772
129779	1003304	0.103	3	1.41	2	52	28	<2	29	0.70	17	69	21	964	7.90	0.19	9	0.65	215	12	0.06	46	387	20	5	23	0.06	<10	17	243	8	15	35	3	3014
129780	1003305	0.014	<1	5.07	<2	53	202	<2	25	2.79	<4	18	42	114	3.14	1.40	25	1.84	316	<1	0.34	67	684	7	<5	14	0.05	<10	89	1836	18	62	<10	6	105
129781	1003306	0.005	1	0.59	<2	48	12	<2	24	0.50	11	132	33	423	5.44	0.13	6	0.28	199	20	0.05	71	241	28	<5	18	0.04	11	15	1065	6	27	33	3	2805
129782	1003307	0.011	<1	1.01	<2	55	8	<2	23	2.18	7	22	19	275	5.83	0.11	2	0.67	497	8	0.12	35	936	7	5	6	0.07	<10	41	459	9	19	<10	3	665
129783	1003308	0.025	3	0.92	2	50	29	<2	28	1.01	18	84	33	511	10.71	0.17	6	0.62	460	17	0.10	103	336	31	<5	13	0.06	10	12	505	12	18	32	3	2447
129784	1003309	1.426	4	0.75	69	50	19	<2	20	0.49	50	29	40	249	4.16	0.07	11	0.34	165	9	0.04	66	152	969	<5	16	0.03	<10	12	487	10	20	129	3	10291
129785	1003201	0.052	2	1.50	2	45	91	<2	26	1.24	30	54	28	2555	4.76	0.14	21	0.76	342	19	0.11	60	289	20	<5	16	0.05	<10	16	1007	6	27	110	3	8733
129786	1003202	0.046	4	0.39	4	44	13	<2	23	0.39	6	8	21	258	3.57	0.10	2	0.09	<100	10	0.04	33	297	194	<5	13	0.06	<10	20	1392	12	27	13	2	468
129787	1003203	0.006	<1	0.96	<2	51	22	<2	22	0.54	<4	8	28	69	1.87	0.24	14	0.53	277	6	0.05	24	313	11	<5	15	0.04	<10	28	1444	9	30	<10	2	72
129788	1003204	0.016	<1	0.64	<2	48	15	<2	27	1.02	<4	20	38	252	2.02	0.11	1	0.12	132	6	0.03	41	209	25	<5	11	0.06	<10	25	2802	3	47	<10	3	65
129789	1003205	0.009	<1	0.54	<2	48	22	<2	15	0.45	<4	4	28	25	1.67	0.15	3	0.16	175	9	0.04	51	218	26	<5	14	0.05	<10	24	799	5	24	<10	2	49
129790	1003206	0.032	1	0.59	<2	52	11	<2	26	0.55	14	54	27	521	4.87	0.07	4	0.16	212	10	0.04	62	290	16	<5	10	0.04	<10	23	919	7	17	22	4	1811
129791	1003207	0.007	<1	0.30	2	49	4	<2	20	0.41	4	21	21	162	1.78	0.02	2	0.08	<100	11	0.01	65	206	9	<5	17	0.04	<10	21	505	4	16	<10	2	434
129792	1003208	0.305	2	1.21	50	52	2	<2	34	1.41	32	25	33	372	5.96	<0.01	8	0.24	167	15	<0.01	105	127	450	<5	13	0.04	<10	7	410	4	27	78	3	6228
129793	1003209	0.024	<1	0.63	3	52	10	<2	32	0.48	4	15	25	185	3.61	0.08	6	0.56	<100	8	0.06	51	455	10	<5	11	0.04	<10	6	296	5	21	<10	3	135
129794	1003210	0.061	<1	1.29	3	50	62	<2	27	0.52	9	26	49	262	7.02	0.10	7	0.41	303	16	0.05	103	750	10	7	9	0.06	12	6	546	6	50	14	3	814
129795	1003211	0.028	<1	1.71	3	49	59	<2	29	0.88	14	24	22	210	7.41	0.17	11	0.81	768	10	0.11	61	505	17	<5	9	0.05	14	4	768	4	27	32	4	2694

PROCEDURE CODES: ALP1, ALFA1, ALAR1

Certified By: Jason Moore, General Manager

The results included on this report relate only to the items tested
The Certificate of Analysis should not be reproduced except in full,
without the written approval of the laboratory

ACCURASSAY LABORATORIES
1046 Gorham Street
Thunder Bay, ON
Canada P7B 5X5
Tel: (807) 626-1630
Fax: (807) 622-7571
www.accurassay.com
assay@accurassay.com

Friday, June 3, 2011

Certificate of Analysis

Rencore Resources
Suite 1000 15 Toronto Street
Toronto, On, CAN

Ph#: (416) 864-1443
Email: dgraham@rencoreresources.com, bwmackie@coseco.ca

Date Received: 05/24/2011
Date Completed: 06/03/2011
Job #: 201141903
Reference:
Sample #: 57

Acc #	Client ID	Au ppm	Ag ppm	Al %	As ppm	B ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %	K %	Li ppm	Mg %	Mn ppm	Mo ppm	Na %	Ni ppm	P ppm	Pb ppm	Sb ppm	Se ppm	Si %	Sn ppm	Sr ppm	Ti ppm	Tl ppm	V ppm	W ppm	Y ppm	Zn ppm
129796	1003212	0.827	1	0.39	<2	52	1	<2	19	0.38	5	34	21	826	4.73	<0.01	3	0.36	<100	10	0.04	85	306	10	<5	20	0.05	<10	5	171	6	19	<10	3	139
129797D	1003212	0.894	<1	0.37	<2	51	1	<2	12	0.35	5	33	20	813	4.57	<0.01	3	0.33	<100	10	0.04	82	294	11	<5	24	0.05	<10	5	160	6	18	<10	2	130
129798	1003213	0.132	1	0.72	2	51	5	<2	27	0.41	8	37	54	1303	7.02	0.02	8	0.53	152	13	0.06	85	344	14	<5	10	0.05	<10	5	503	7	46	<10	4	247
129799	1003214	0.024	5	0.84	<2	50	7	<2	31	0.69	23	97	37	1676	11.74	0.10	8	0.22	342	24	0.06	118	270	25	6	9	0.04	<10	15	767	11	29	48	5	3777
129800	1003215	0.019	5	0.99	2	52	8	<2	31	0.81	24	96	36	2407	9.06	0.10	8	0.25	341	24	0.07	103	297	25	8	9	0.03	<10	17	854	5	32	64	6	5029
129801	1003216	0.025	2	0.60	<2	51	7	<2	31	0.51	18	75	37	701	8.06	0.11	10	0.31	278	24	0.03	109	318	13	5	14	0.04	<10	13	930	6	34	29	7	2468
129802	1003217	0.006	2	0.49	2	55	4	<2	38	2.32	22	69	20	795	7.09	0.10	6	0.21	477	18	0.03	81	272	18	<5	10	0.06	<10	22	666	9	19	42	4	3584
129803	1003218	0.011	1	2.13	3	50	17	<2	19	1.72	14	36	21	516	3.32	0.14	9	0.37	206	9	0.11	50	216	27	<5	16	0.06	11	36	797	9	21	40	3	3138
129804	1003219	0.010	<1	0.70	<2	51	40	<2	21	0.26	10	19	43	213	3.31	0.31	11	0.44	139	10	0.05	80	283	20	<5	13	0.04	<10	12	733	4	33	33	2	2812
129805	1003220	0.020	1	0.54	3	41	55	<2	25	0.08	<4	15	35	261	1.36	0.22	6	0.18	<100	11	0.06	68	450	5	<5	14	0.03	<10	23	<100	10	25	<10	3	39
129806	1003221	0.043	2	0.41	2	50	9	<2	31	0.45	13	76	25	795	8.44	0.07	5	0.20	224	18	0.02	105	285	14	6	11	0.05	<10	17	681	9	21	16	4	1127
129807	1003222	0.048	10	1.38	8	53	20	<2	37	0.35	13	83	10	100	10.75	0.05	35	0.85	558	13	0.05	27	466	62	9	5	0.05	<10	7	3900	7	293	<10	14	195
129808D	1003222	0.048	11	1.37	11	50	20	<2	48	0.33	12	85	10	99	10.82	0.05	34	0.86	561	13	0.05	26	464	60	8	<5	0.06	<10	8	3733	7	294	<10	14	193
129809	1003223	0.020	<1	0.25	2	45	23	<2	27	0.05	<4	43	36	98	3.01	0.10	3	0.05	<100	12	0.05	73	<100	10	<5	7	0.03	<10	8	313	16	50	<10	3	11
129810	1003224	<0.005	4	2.67	4	50	3	<2	31	0.76	8	37	20	1580	7.18	<0.01	19	1.31	865	10	0.02	33	464	17	<5	<5	0.05	<10	44	2393	8	82	<10	8	126
129811	1003101	0.015	<1	1.81	6	53	100	<2	28	1.19	5	53	163	89	5.04	0.28	21	1.12	644	4	0.12	134	222	11	<5	15	0.04	<10	22	2434	11	183	<10	5	69
129812	1003102	0.025	<1	0.17	<2	51	28	<2	24	0.05	<4	10	37	10	1.41	0.05	2	0.01	141	12	0.11	78	207	6	<5	13	0.03	<10	34	1592	6	36	<10	<2	7
129813	1003103	0.023	<1	1.74	5	52	65	<2	27	0.87	9	38	10	72	7.81	0.21	15	0.87	673	10	0.16	44	735	10	6	<5	0.04	<10	18	1848	6	174	<10	16	77
129814	1003104	0.047	<1	0.61	<2	53	40	<2	34	0.08	13	22	20	210	11.42	0.07	6	0.30	235	16	0.05	84	446	17	7	8	0.04	<10	13	1507	6	119	<10	5	70
129815	1003105	<0.005	<1	0.58	<2	50	18	<2	34	0.07	6	22	19	40	5.34	0.05	5	0.26	288	10	0.06	48	197	12	7	12	0.06	<10	9	2967	9	169	<10	4	24

PROCEDURE CODES: ALP1, ALFA1, ALAR1

Certified By: Jason Moore, General Manager

The results included on this report relate only to the items tested
The Certificate of Analysis should not be reproduced except in full,
without the written approval of the laboratory

ACCURASSAY LABORATORIES
1046 Gorham Street
Thunder Bay, ON
Canada P7B 5X5
Tel: (807) 626-1630
Fax: (807) 622-7571
www.accurassay.com
assay@accurassay.com

Friday, June 3, 2011

Certificate of Analysis

Rencore Resources
Suite 1000 15 Toronto Street
Toronto, On, CAN

Ph#: (416) 864-1443
Email: dgraham@rencoreresources.com, bwmackie@coseco.ca

Date Received: 05/24/2011
Date Completed: 06/03/2011
Job #: 201141903
Reference:
Sample #: 57

Acc #	Client ID	Au ppm	Ag ppm	Al %	As ppm	B ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %	K %	Li ppm	Mg %	Mn ppm	Mo ppm	Na %	Ni ppm	P ppm	Pb ppm	Sb ppm	Se ppm	Si %	Sn ppm	Sr ppm	Ti ppm	Tl ppm	V ppm	W ppm	Y ppm	Zn ppm
129816	1003106	<0.005	<1	0.87	3	53	83	<2	29	1.10	8	43	12	114	7.63	0.31	5	0.59	524	11	0.16	46	811	9	5	10	0.07	10	13	4770	4	344	<10	17	48
129817	1003107	0.005	<1	2.30	2	53	11	<2	26	2.20	6	40	6	151	6.02	0.08	18	1.47	658	2	0.24	90	146	8	<5	<5	0.06	<10	24	3761	8	356	<10	7	60
129818	1003108	0.010	<1	1.00	<2	52	63	<2	33	0.46	12	48	4	34	11.01	0.61	9	0.65	617	14	0.10	53	759	16	10	6	0.04	<10	14	2362	8	367	<10	14	83
129819D	1003108	0.008	<1	1.03	<2	53	66	<2	37	0.46	13	50	4	35	11.49	0.64	10	0.68	633	15	0.10	56	809	20	<5	7	0.03	<10	14	2423	8	383	<10	14	89
129820	1003109	<0.005	<1	0.90	<2	50	209	<2	21	0.28	<4	11	35	26	1.85	0.49	14	0.58	224	4	0.13	51	310	5	<5	10	0.04	<10	23	1510	5	40	<10	3	44
129821	1003110	0.043	<1	0.74	2	50	310	<2	25	0.25	<4	7	45	3	1.80	0.33	15	0.67	<100	21	0.15	51	737	13	<5	13	0.04	<10	48	624	4	26	<10	5	13
129822	1003111	0.012	<1	0.88	2	50	63	<2	30	0.65	<4	7	30	61	1.57	0.35	15	0.47	175	4	0.09	38	274	<1	<5	19	0.03	<10	23	1156	7	25	10	2	25
129823	1003112	0.006	<1	1.55	5	51	7	<2	29	1.66	<4	17	153	96	1.82	0.03	5	0.94	293	2	0.24	105	147	3	6	16	0.04	<10	31	925	10	49	<10	3	22
129824	1003113	<0.005	<1	2.79	<2	51	34	<2	27	2.51	<4	28	41	280	2.31	0.05	6	0.38	258	4	0.40	75	273	6	<5	28	0.05	<10	70	2126	9	57	<10	6	23
129825	1003114	0.009	<1	1.97	2	47	32	<2	23	2.06	4	36	68	125	3.74	0.12	9	0.52	529	5	0.27	71	346	4	<5	9	0.05	<10	29	3066	8	117	<10	10	52
129826	1003115	0.006	<1	0.78	2	49	8	<2	22	1.00	10	58	33	328	9.58	0.03	3	0.12	287	16	0.04	108	352	16	5	10	0.08	<10	15	1676	9	51	<10	4	54
129827	1003116	0.010	<1	2.39	<2	50	29	<2	28	2.42	<4	18	69	52	2.91	0.10	3	0.43	520	6	0.42	67	491	5	<5	16	0.07	<10	39	4523	6	140	<10	13	85
129828	1003117	<0.005	<1	1.37	<2	56	69	<2	17	1.49	4	14	65	122	3.56	0.14	6	0.38	402	7	0.20	34	403	1	<5	6	0.06	<10	23	5002	10	135	<10	12	54
129829	1003118	0.034	<1	3.32	3	52	50	<2	32	2.17	6	34	34	134	5.52	0.16	11	0.95	513	6	0.45	70	684	8	5	5	0.07	<10	52	4575	6	184	<10	15	96
129830D	1003118	0.012	<1	3.04	3	53	46	<2	38	1.97	6	33	26	128	5.18	0.15	10	0.88	471	7	0.39	55	636	5	<5	9	0.06	<10	48	4435	7	175	<10	14	91
129831	1003119	0.008	<1	0.18	2	48	14	<2	20	0.15	<4	2	56	28	0.55	0.04	2	0.08	<100	11	0.05	92	<100	3	<5	14	0.02	<10	14	151	6	7	<10	<2	3
129832	1003120	<0.005	<1	0.40	4	56	25	<2	20	0.30	<4	7	66	215	0.75	0.04	3	0.41	104	4	0.11	58	371	5	<5	14	0.04	<10	42	386	10	13	<10	2	4
129833	1003121	0.011	<1	2.47	3	53	133	<2	21	5.87	5	90	986	209	4.16	0.64	43	5.01	1211	<1	0.10	1125	141	15	7	9	0.05	<10	223	788	19	60	<10	4	43
129834	1003122	<0.005	<1	2.04	2	61	31	<2	32	2.13	7	39	50	48	6.95	0.07	11	1.04	811	7	0.11	51	1241	9	5	18	0.07	<10	27	8408	11	223	<10	14	76
129835	1003123	0.007	<1	2.33	<2	47	50	<2	33	1.97	6	18	11	8	5.47	0.25	16	0.63	525	7	0.19	20	1280	5	5	12	0.06	<10	23	2163	10	31	<10	30	79

PROCEDURE CODES: ALP1, ALFA1, ALAR1

Certified By: Jason Moore, General Manager

The results included on this report relate only to the items tested
The Certificate of Analysis should not be reproduced except in full,
without the written approval of the laboratory

ACCURASSAY LABORATORIES
1046 Gorham Street
Thunder Bay, ON
Canada P7B 5X5
Tel: (807) 626-1630
Fax: (807) 622-7571
www.accurassay.com
assay@accurassay.com

Friday, June 3, 2011

Certificate of Analysis

Rencore Resources
Suite 1000 15 Toronto Street
Toronto, On, CAN

Ph#: (416) 864-1443
Email: dgraham@rencoreresources.com, bwmackie@coseco.ca

Date Received: 05/24/2011
Date Completed: 06/03/2011
Job #: 201141903
Reference:
Sample #: 57

Acc #	Client ID	Au ppm	Ag ppm	Al %	As ppm	B ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %	K %	Li ppm	Mg %	Mn ppm	Mo ppm	Na %	Ni ppm	P ppm	Pb ppm	Sb ppm	Se ppm	Si %	Sn ppm	Sr ppm	Ti ppm	Tl ppm	V ppm	W ppm	Y ppm	Zn ppm
129836	1003124	0.008	<1	1.04	<2	51	2	<2	25	0.90	6	99	2119	28	5.33	<0.01	4	9.32	580	<1	0.01	1225	<100	9	12	5	0.05	<10	59	274	33	46	<10	2	44

PROCEDURE CODES: ALP1, ALFA1, ALAR1

Certified By: Jason Moore, General Manager

The results included on this report relate only to the items tested
The Certificate of Analysis should not be reproduced except in full,
without the written approval of the laboratory

ACCURASSAY LABORATORIES
1046 Gorham Street
Thunder Bay, ON
Canada P7B 5x5
Tel: (807) 626-1630
Fax: (807) 622-7571
www.accurassay.com
assay@accurassay.com

Friday, June 3, 2011

Certificate of Analysis

Rencore Resources
Suite 1000 15 Toronto Street
Toronto, On, CAN

Ph#: (416) 864-1443
Email: dgraham@rencoreresources.com, bwmackie@coseco.ca

Date Received: 05/24/2011
Date Completed: 06/03/2011
Job #: 201141903
Reference:
Sample #: 57

Acc #	Client ID	Au ppb	Au oz/t	Au g/t (ppm)
129776	1003301	<5	<0.001	<0.005
129777	1003302	<5	<0.001	<0.005
129778	1003303	16	<0.001	0.016
129779	1003304	103	0.003	0.103
129780	1003305	14	<0.001	0.014
129781	1003306	5	<0.001	0.005
129782	1003307	11	<0.001	0.011
129783	1003308	25	<0.001	0.025
129784	1003309	1426	0.042	1.426
129785	1003201	52	0.002	0.052
129786	1003202	46	0.001	0.046
129787	1003203	6	<0.001	0.006
129788	1003204	16	<0.001	0.016
129789	1003205	9	<0.001	0.009
129790	1003206	32	<0.001	0.032
129791	1003207	7	<0.001	0.007
129792	1003208	305	0.009	0.305
129793	1003209	24	<0.001	0.024
129794	1003210	61	0.002	0.061
129795	1003211	28	<0.001	0.028
129796	1003212	827	0.024	0.827
129797 Dup	1003212	894	0.026	0.894
129798	1003213	132	0.004	0.132
129799	1003214	24	<0.001	0.024
129800	1003215	19	<0.001	0.019
129801	1003216	25	<0.001	0.025
129802	1003217	6	<0.001	0.006
129803	1003218	11	<0.001	0.011
129804	1003219	10	<0.001	0.010
129805	1003220	20	<0.001	0.020

PROCEDURE CODES: ALP1, ALFA1, ALAR1

Certified By: Derek Demianiuk H.Bsc., Laboratory Manager

The results included on this report relate only to the items tested
The Certificate of Analysis should not be reproduced except in full, without the written approval of the laboratory

ACCURASSAY LABORATORIES
1046 Gorham Street
Thunder Bay, ON
Canada P7B 5x5
Tel: (807) 626-1630
Fax: (807) 622-7571
www.accurassay.com
assay@accurassay.com

Friday, June 3, 2011

Certificate of Analysis

Rencore Resources
Suite 1000 15 Toronto Street
Toronto, On, CAN

Ph#: (416) 864-1443
Email: dgraham@rencoreresources.com, bwmackie@coseco.ca

Date Received: 05/24/2011
Date Completed: 06/03/2011
Job #: 201141903
Reference:
Sample #: 57

Acc #	Client ID	Au ppb	Au oz/t	Au g/t (ppm)
129806	1003221	43	0.001	0.043
129807	1003222	48	0.001	0.048
129808 Dup	1003222	48	0.001	0.048
129809	1003223	20	<0.001	0.020
129810	1003224	<5	<0.001	<0.005
129811	1003101	15	<0.001	0.015
129812	1003102	25	<0.001	0.025
129813	1003103	23	<0.001	0.023
129814	1003104	47	0.001	0.047
129815	1003105	<5	<0.001	<0.005
129816	1003106	<5	<0.001	<0.005
129817	1003107	5	<0.001	0.005
129818	1003108	10	<0.001	0.010
129819 Dup	1003108	8	<0.001	0.008
129820	1003109	<5	<0.001	<0.005
129821	1003110	43	0.001	0.043
129822	1003111	12	<0.001	0.012
129823	1003112	6	<0.001	0.006
129824	1003113	<5	<0.001	<0.005
129825	1003114	9	<0.001	0.009
129826	1003115	6	<0.001	0.006
129827	1003116	10	<0.001	0.010
129828	1003117	<5	<0.001	<0.005
129829	1003118	34	<0.001	0.034
129830 Dup	1003118	12	<0.001	0.012
129831	1003119	8	<0.001	0.008
129832	1003120	<5	<0.001	<0.005
129833	1003121	11	<0.001	0.011
129834	1003122	<5	<0.001	<0.005
129835	1003123	7	<0.001	0.007

PROCEDURE CODES: ALP1, ALFA1, ALAR1

Certified By: Derek Demianiuk H.Bsc., Laboratory Manager

ACCURASSAY LABORATORIES
1046 Gorham Street
Thunder Bay, ON
Canada P7B 5x5
Tel: (807) 626-1630
Fax: (807) 622-7571
www.accurassay.com
assay@accurassay.com

Friday, June 3, 2011

Certificate of Analysis

Rencore Resources
Suite 1000 15 Toronto Street
Toronto, On, CAN

Ph#: (416) 864-1443
Email: dgraham@rencoreresources.com, bwmackie@coseco.ca

Date Received: 05/24/2011
Date Completed: 06/03/2011
Job #: 201141903
Reference:
Sample #: 57

Acc #	Client ID	Au ppb	Au oz/t	Au g/t (ppm)
129836	1003124	8	<0.001	0.008

PROCEDURE CODES: ALP1, ALFA1, ALAR1

Certified By: Derek Demaniuk H.Bsc., Laboratory Manager

The results included on this report relate only to the items tested
The Certificate of Analysis should not be reproduced except in full, without the written approval of the laboratory

N

670,000 mE
672,500 mE
675,000 mE
677,500 mE
680,000 mE

5,412,500 mN
5,410,000 mN
5,407,500 mN
5,405,000 mN

Proposed Diamond Drill Hole
LIZ-11-01

2011 Sample Location ICP/Gold
1003101

2011 Sample Location Whole Rock
1003350

Freewest Teck-Cominco Drill Holes
LIZ-07-010

Scott Hogg EM "Picks"
15

Access Roads

Lizar Grids

UTEM and HLEM Anomalies
Strong
Weak

Property Boundary

LIZ-11-01
LIZ-11-02
LIZ-11-03
LIZ-11-04
EM-1
EM-2
EM-3
EM-4
EM-5
EM-6
EM-7
EM-9
EM-10
EM-11
EM-13
EM-14
EM-15
EM-16
EM-17
EM-18
UTEM CONDUCTOR
MAXMIN II CONDUCTOR

0 1 2
kilometres

RENCORE RESOURCES LTD

LIZAR PROPERTY
GEOLOGY SHOWING BFIELD
& SAMPLE LOCATIONS

Date: 12/3/2011
Author: BWM
Office:
Drawing:
Scale: 1:15000
Projection: UTM Zone 16, Northern Hemisphere (WGS 84)