Assessment Report on the 2010 Geological Mapping and Geochemical Project On the Stephen Lake Property, Soldi Ventures Inc.

Centre: 49° 19'N Lat, 93° 46' W. Long (UTM Nad 83: 443714E, 5462660N, Zone 15N) NTS Mapsheet 52F/05

Kenora Mining Division

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Summary

In May 2010 Soldi Ventures Inc. conducted a surface exploration program on its Flint Lake and Stephen Lake blocks comprising the Flint Lake property located about 70 km southeast of Kenora in northwestern Ontario, Canada. The program consisted of reconnaissance-style soil sampling, detailed geological mapping and rock sampling along roads and trails within the Stephen Lake property. Soldi Ventures entered into an option to obtain a 100% interest in the property in May 2009. The Stephen Lake block is the south-eastern of the two blocks.

The property is located within the Western Wabigoon Region of the Wabigoon Subprovince of the Superior Province of the Canadian Shield. It is underlain by Archean Rowan Lake Group mafic flow volcanics and Kakagi Lake intermediate to felsic tuffs. The property occurs along the Pipestone-Cameron Deformation Zone (PCDZ), which forms the locus for several gold prospect and deposits, including the past-producing Cameron Lake gold mine east of Stephen Lake. The PCDZ marks the northeast shore of Stephen Lake and along Cameron Creek to the southeast.

Limited historic exploration has occurred within present Stephen Lake property boundaries; no historic data were available. Historic exploration on the Flint Lake property led to discovery of the Meahan Showing, along the projected eastern extension of the Dubenski Shear Zone, an east-west extending shear zone hosting the Dubenski Gold Deposit west of the property. Sampling of this trenched showing returned gold values to 66.3 g/t gold from pyritic quartz veins.

Year-2010 mapping revealed that the PCDZ extends south-east across the property, roughly along the north shore of Stephen Lake. Exposures along this zone exhibit strong shearing and moderate phyllic, carbonate and ankeritic alteration. Soil sampling along the Cameron Lake Road, which extends along the PCDZ, revealed weakly elevated gold values sporadically associated with weakly elevated copper values. This indicates weak copper +/- gold enrichment occurs along the PCDZ; however, results do not suggest the presence of significant mineralized zones. The highest potential occurs roughly midway along the northeast shore of Stephen Lake, adjacent to a small stream possibly marking a northeast-trending structure. Geochemical results here may represent somewhat higher bedrock metal values in an area of structural preparation at the fault intersection of this structure with the PCDZ.

Although soil geochemical coverage was not comprehensive, results to date suggest that the PCDZ within the Stephen Lake block has low potential to host significant mineralized zones.

Soil sampling south of Cameron Lake revealed several anomalous gold values that lack associated elevated copper values. This suggests a separate population and likely a separate source setting, particularly at a point about 300 metres south of the eastern end of Stephen Lake.

Some further detailed work is recommended for the anomaly along the northeast shore of Stephen Lake and the area south of Stephen Lake. In both cases, cut grids should be established followed by systematic soil sampling and detailed geological mapping. No work is recommended elsewhere on the property unless favourable results are returned from these areas.

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1. Introduction

From May 9 – 20, 2010, a surface exploration program consisting of detailed geological mapping and systematic soil geochemical sampling was conducted across the Stephen Lake block of the Flint Lake property held by Soldi Ventures Inc. of Vancouver, British Columbia, Canada. The Stephen Lake property is located about 70 kilometres southeast of Kenora, Ontario, and about 27 kilometres east-southeast of Sioux Narrows, Ontario. The program was conducted by All-Terrane Mineral Exploration Services of Whitehorse, Yukon, and supervised by Carl Schulze, PGeo under APEGBC, consulting geologist for All-Terrane. Mr. Schulze has since also become a member of APGO.

This report has been written to satisfy the assessment requirements for the Mines and Minerals Division, Ministry of Northern Development, Mines and Forestry, Government of Ontario, Canada.

Terms of Option Agreement

In May, 2009 Soldi Ventures Inc. entered into an option agreement with the Optioner, 1544230 Ontario Inc, held in trust by Perry V. English, to obtain a 100% right, title and interest in the claims comprising the Flint Lake and Stephen Lake blocks. To complete the option, Soldi must pay the Optioner \$25,000 in cash and issue 400,000 common shares of Soldi. Soldi Ventures paid the Optioner \$12,500 in cash upon signing of the Option Agreement. The property is also subject to a Net Smelter Royalty (NSR) of 1.5%, payable to the Optioner. Soldi may acquire an additional 0.5% NSR at any time for the payment of CDN\$1,000,000 (Soldi News release dated May 22, 2009).

2. Property Description and Location

The Stephen Lake block is the eastern of two non-contiguous claim blocks covering 1,216 hectares (3,040 acres) comprising the Flint Lake property that was included in the Option Agreement. The Stephen Lake block is located in the Dogpaw Lake area within the Kenora Mining Division and is centered at 49° 19'N Latitude, 93° 46' W. Longitude (UTM NAD 83 coordinates: 443714E, 5462660N, Zone 15N). The property consists of eight Ontario mining claims comprising 48 units.

The claims have not undergone a legal survey, and there are no known environmental liabilities on the property. No permits were required to conduct the exploration surveys done during the program.

Table 1	helow	shows	the a	laim	ctatue	of the	Flint l	Lake block:	

Claim No. (1)	Township/Area	Date Recorded	Due Date	Work Required	Unit Size
4208780	DOGPAW LAKE	2006-Mar-08	2011-Mar-08	\$4000	10
4208781	DOGPAW LAKE	2006-Mar-08	2011-Mar-08	\$2000	5
4208782	DOGPAW LAKE	2006-Mar-08	2011-Mar-08	\$800	2
4208783	DOGPAW LAKE	2006-Mar-08	2011-Mar-08	\$3200	8
4208784	DOGPAW LAKE	2006-Mar-08	2011-Mar-08	\$800	2
4208785	DOGPAW LAKE	2006-Mar-08	2011-Mar-08	\$2800	7
4208786	DOGPAW LAKE	2006-Mar-08	2011-Mar-08	\$5200	13
4208788	DOGPAW LAKE	2006-Mar-08	2011-Mar-08	\$400	1
Total				\$19,200	48

3. Accessibility, Climate, Local Resources, Infrastructure and Physiography

The property is located roughly 70 km southeast of Kenora, Ontario, and 27 km east-southeast of Sioux narrows (Figures 1 and 2). The property is easily accessible from the Cameron Lake Road, a private logging road extending east from Ontario Highway 71 roughly 13 km south of Sioux Narrows (Figure 3). Direct access is provided by the Cameron Lake Road itself, and a major logging access road extending southward from roughly Km 23 of the main road. This logging road provides access to Claims 4208785 and 4208786. Two minor logging roads usable only by ATV vehicles during dry weather extend north from roughly Kilometres 20 and 22 respectively of the Cameron Lake Road.

Note: The Cameron Lake Road has restricted access; a permit from the Ontario Ministry of Natural Resources via Nuinsco Resources Ltd. is required (Cullen, 2009). CB radio communication with vehicular traffic employed in logging is necessary, due to the narrow width and winding nature of the road, and periodic high levels of logging activity.

The climate of the area is continental, typical of northwestern Ontario. The mean daily average temperature is 2.7 degrees Celsius, ranging from an average mean temperature of 19.5 degrees C in July, to a mean of -17.3 degrees C in January. Average annual precipitation in the area is 661.8 mm, with approx. 500 mm of rain and 158 cm of snow per year. Winter conditions typically extend from early to mid-November through late March, with freeze-up in mid-November and break-up in early April (Cullen, 2009).

The property is close to the Village of Sioux Narrows, which has good basic grocery services and abundant lodging, as it is primarily a resort town. Several First Nation communities in the

area add considerably to the local permanent population. Kenora (population about 16,000) is a major regional centre and full-service community servicing much of northwestern Ontario. Services include government geological services, an available skilled workforce, and a local diamond drilling contractor. The City of Winnipeg, Manitoba is located about 200 km west of Kenora along the Trans-Canada Highway.

The topography of the property is fairly subdued, with an elevation range of about 70 metres, ranging from 328m at Stephen Lake to a maximum of 400m in the extreme south-eastern area. Outcrop is fairly abundant in the north-western area and along the eastern ATV trail extending into north-eastern areas, and sparse to locally moderately abundant long the Cameron Lake Road itself.

The property is located within a transitional zone between temperate mixed forest and boreal forest. Vegetation consists of mixed deciduous forest, consisting of popular trees and leafy shrubs, mixed with jack and white pine, fir and lesser spruce. Small areas of the property have undergone logging, particularly south of Cameron Lake.

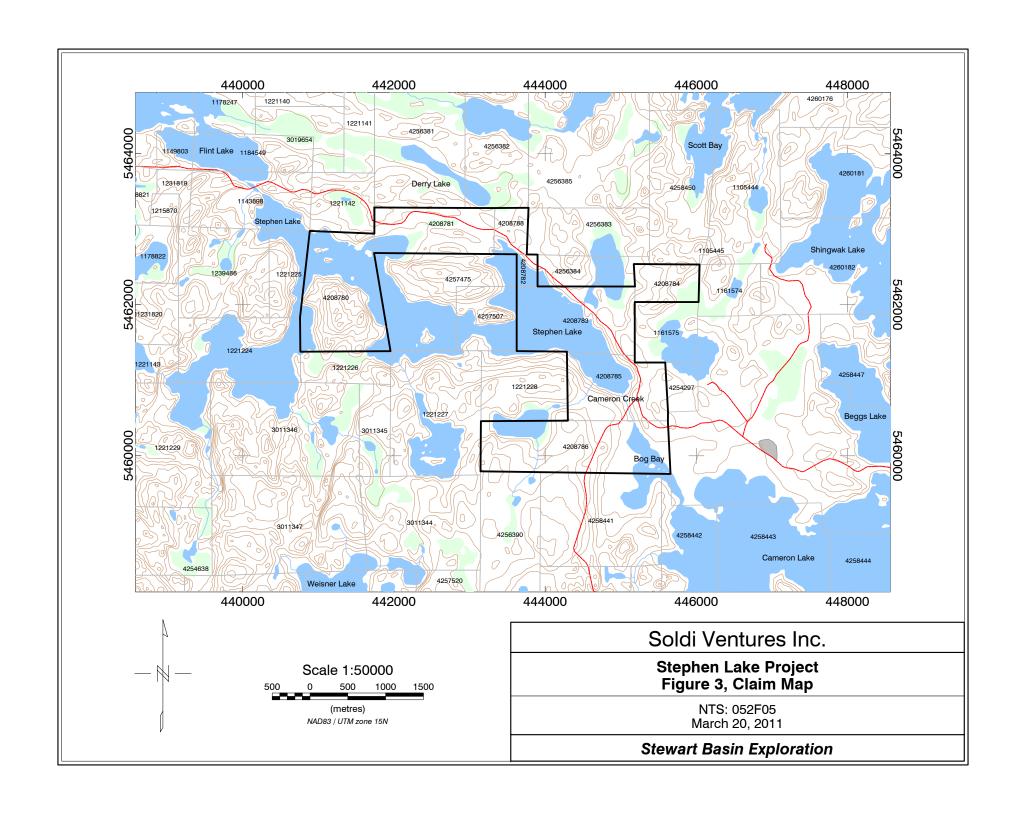
Note: The property, particularly open grassy areas, is infested with wood ticks, particularly in spring and summer. Although these are not known to carry lime disease, they remain a significant nuisance.

Soldi Ventures Inc., Stephen Lake Project Figure 1, Location Map



Soldi Ventures Inc., Stephen Lake Project Figure 2, Regional Location Map





4. History

This section is based on the 2009 NI 43-101-compliant report entitled: Technical Report on the Flint Lake Property, Kenora Mining Division, Northwestern Ontario", by Mr. Des Cullen, PGeo, in service to Soldi Ventures.

Government Mapping

The area was first explored by Lawson, who briefly visited the Cedartree-Flint Lake part of the Rainy River region in the early 1880s for the Geological Survey of Canada (GSC). W. Mcinnes (1902) also worked in the area for the GSC. In 1933 E.M. Burwash produced a report for the Ontario Department of Mines (Burwash, 1933), which was utilized extensively by prospectors and mining companies in the area until the mid-1970s. J.C. Davies and J.A. Morin conducted a regional mapping survey of the Cedartree Lake Area for the Ontario Division of Mines in 1976. In 1980, the Ontario Geological Survey (OGS) completed a compilation of the Dogpaw Lake Area, reported by Rivett and MacTavish as Preliminary Map P2061. In 1987 Energy, Mines and Resources Canada and the Ontario Ministry of Northern Development and Mines conducted an airborne magnetometer and electromagnetic survey over the Dogpaw-Cameron Lake area. In 1988, S. Buck conducted a structural and metallogenetic study of the Pipestone-Cameron Deformation Zone (PCDZ) in the Flint and Cameron Lakes Area for the OGS (Cullen, 2009).

Property Exploration

In 1972, the Canadian Nickel Company Ltd. performed work in the vicinity of Derry Lake within current Claim # 4208781 on the Stephen Lake block. The program included a 167-foot (50.9-metre) diamond drill hole collared close to the east arm of Stephen Lake. No economic minerals were logged.

In 1996, New Golden Sceptre Minerals conducted a two-hole, 389.5-metre (1,278-ft) diamond drilling program directly south of the Cameron Lake Road, at the southeast end of Stephen Lake. The site is within present claim 4208785 of the Stephen Lake block. The only sulphide mineral recorded in drill logs is pyrite; no assay data is provided (Fairservice 1996).

In 2004 Cunniah Lake Inc. performed geological mapping and sampling on its Dogpaw Lake Property, which included the present Stephen Lake block. During the program, 19 grab samples were taken, primarily along the shore of Stephen Lake. Assay results were insignificant, with gold values ranging from <5 to 20 ppb gold (Courtney 2004).

In 2007 SEDEX Mining Corp. performed a ground geophysical program consisting of line cutting, followed by Induced Polarization (IP) and 20 km of magnetometer surveys on the present North (Flint Lake) block, and 37 km of magnetometer and VLF-EM surveys on the Stephen Lake block. The results of this survey were utilized to determine collar locations for its 2008 four-hole, 824-metre diamond drilling program on the property, by now consisting of the present claims now under option to Soldi. The drilling consisted of one hole on claim 4208783

of the South block, two holes collared at the same location on claim 3019654 of the North block to test the eastern extension of the Meahan Showing, and one hole on claim 1178247 of the North block (Tims 2009).

Proximal Exploration

The majority of exploration listed in this section occurred within the present boundaries of the current Flint Lake block to the northwest, also held by Soldi Ventures.

The earliest exploration work reported for the Flint Lake property focused on the Meahan occurrence, located at the eastern end of current claim K 1184549. Davies and Morin (1976) stated the showing was discovered by J.B. Meahan, and subsequently reported in 1944 by R. Thomson. A series of trenches was excavated, exposing an east-west trend hosting several pyrite-bearing shear zones and/or narrow quartz within a mafic to ultramafic intrusion. Gold values ranging up to 2 oz/ton were reported from one narrow (20 cm) pyritic quartz vein. The showing remains untested by diamond drilling (Cullen, 2009).

Elsewhere within present property boundaries, Gateway Uranium Mines drilled two short holes in 1961 on the north shore of the peninsula on current claim K 1178246. The drill logs noted sheared mafic volcanics with minor pyrite but no assays were reported.

Also in 1961, Consolidated Golden Arrow Mines drilled five holes for a total of 541 feet (164.9 metres) on current claim 1184549 to the west-northwest of the Meahan Showing. The logs report variably altered and mineralized diorite, gabbro and "greenstone"; however, no sampling or assays are reported (Cullen, 2009).

In 1973, Pango Gold Mines Ltd. completed geological mapping, magnetometer and VLF surveys followed in 1975 by two diamond drill holes in the southeast bay of Flint Lake. The holes intersected sheared and altered tuff returning anomalous values to 0.01 ounces per ton Au over 3.0 feet. These holes are assumed to have intersected the eastern extension of the structure hosting the Dubenski gold deposit to the west (Cullen, 2009).

In 1980, Cymbal Explorations Incorporated drilled eight holes for 870.8m (2,857 feet) to the northwest of Flint Lake, on current claim 3019653 of Soldi's property. Assay results were generally insignificant, with only several anomalous assays returned, the highest being 2.40 g/t over 3.0 metres (Cullen, 2009).

In 1981, Sherritt Gordon drilled several holes along the east shore of Flint Lake slightly west of the Meahan Showing. A "fence" of drill holes was followed up with a second drilling campaign in 1987. No assays were reported from these holes.

Sampling in 1996 and 1997 by Tim Twomey repeated the historical high grade gold values from the Meahan trenches. Of a total of 68 rock samples taken by Twomey, 30 were from the Meahan Showing, returning gold values from 9 to 66,291 ppb (66.3g) gold (Twomey 1997).

In 1997 and 1998 Avalon Ventures Ltd. completed a comprehensive exploration program on its property which included parts of the present Flint Lake Property. The program consisted of establishment of a cut grid followed by a ground magnetometer survey, reconnaissance and grid mapping, prospecting, a soil MMI geochemical survey and a limited Induced Polarization survey. At the Meahan showing, rock sampling during this program returned anomalous values of 1,050 ppb and 4,090 ppb Au respectively. Historic high grade values were confirmed by one sample from this program which returned a value of 41,690 ppb Au (Rees and Campbell 1999).

5. Geological Setting

Regional Geology

The Flint Lake project, including the Stephen Lake block, is located within the Western Wabigoon Region of the Wabigoon Subprovince of the Superior Province of the Canadian Shield (Cullen, 2009). This is an area described as "a series of interconnected greenstone belts surrounding large elliptical granitoid batholiths..." (Blackburn, 1991). The property area is underlain by massive to pillowed mafic volcanic flows of the Rowan Lake Group and intermediate to felsic volcaniclastic flows and mafic dykes of the Kakagi Lake Group (Cullen, 2009). This assemblage has undergone strong deformation along the northwest-southeast trending Pipestone-Cameron Deformation Zone (PCDZ). This zone, which attains widths to 1.0 km, consists of variable, locally intense carbonate alteration, as well as variable chlorite and sericite alteration and silicification, with fairly abundant quartz vein +/- minor chalcopyrite occurrences. The zone is most prominent in west-central property areas, as well as much of the northern boundary area east of Flint Lake. The PCDZ also extends through the Stephen Lake block, largely along the north shore of Stephen Lake itself, with exposures directly south of the Cameron Lake Road just east of Stephen Lake.

Portions of the following descriptions of individual stratigraphic units in the Flint and Stephen Lake areas are adapted from a 1999 assessment report prepared for Avalon Ventures Ltd. by Rees and Campbell.

Rowan Lake Group

The Rowan Lake Group (Unit 1, Map 1) in the property area is comprised of massive to pillowed subaqueous, mafic volcanic flows. The pillowed varieties contain pillows ranging in diameter from 0.5 to 1.2 metres, with selvages typically 1-2 cm thick. Pillow textures at an outcrop north of the Flint Lake block indicate stratigraphic tops extend southward at that location (Rees and Campbell, 1999). Mapping in 2010 revealed that much of the Flint block is underlain by massive medium to coarse grained equigranular gabbro compositionally similar to the mafic volcanics, suggesting these represent a coeval subvolcanic member of the Rowan Lake Group (Unit 1b, this report).

Kakagi Lake Group

The Kakagi Lake Group (Unit 2, this report) is comprised of coarse to fine grained, intermediate to felsic volcaniclastic and minor rhyodacitic flows that have been intruded by a series of ultramafic to mafic sills. The rhyodacitic flows are aerially and volumetrically minor components of the volcanic sequence (Rees and Campbell) although year-2010 mapping indicated much of the north-western property area in underlain by this unit (Figure 1b).

Property Geology, Stephen Lake Block

Geological mapping and geochemical sampling on the Stephen Lake block was restricted to logging roads and trails. Mapping indicated the area along the Cameron Lake Road is underlain by a sequence of mafic flows and tuffs intercalated with units of intermediate to locally felsic tuffs, typically showing weak to moderate carbonate alteration, and patchy sericitic alteration. Many exposures show strongly developed shearing extending west-northwest, dipping steeply to the north-northeast, indicating the presence of the Pipestone-Cameron Deformation Zone (PCDZ). Pillowed mafic flows with coeval gabbro occur in extreme south-eastern property areas.

More specifically, the north-western area is underlain predominantly by Unit 2b Kakagi Lake Group intermediate tuffs to lapilli tuffs and minor mafic tuffs intercalated with volumetrically lesser Unit 1 mafic flow and minor mafic tuff volcanics. The tuffaceous unit underlying the extreme north-western area within Claim #4208781 also includes small units of intermediate crystal tuff, with local tuff bedding oriented east-west, dipping steeply northward. Both the Unit 1a mafic tuffs and Unit 2 intermediate tuffs locally host quartz-ankerite veins, likely spatially related to the PCDZ, which extends east-southeast through the eastern portion of Claim #4208781, then south-eastward roughly along the north shore of Stephen Lake. The PCDZ is marked by strong shearing, moderate to strong silicification, moderate phyllic and weak to moderate ankeritic alteration.

Farther to the southeast, the property is underlain almost exclusively by Unit 1 mafic flows and pillowed mafic flows. A small unit of equigranular medium-grained diorite occurs along the east boundary of Claim #4208783; this, mapped as Unit 1b, (Map 1) is likely a sub-volcanic coeval equivalent to the Rowan Lake Group mafic flow volcanics.

The PCDZ extends along the north shore of the southeast bay of Stephen Lake, and is most notable just to the southeast, roughly along Cameron Creek. Here, the zone is marked by strong shearing, moderate to strong bleaching, ankerite and carbonate alteration and weak silicification. Abundant quartz-ankerite veining occurs about 0.5 km to the east, directly west of the property boundary. The past-producing Cameron Lake Gold Mine occurs about two kilometres farther to the east along the PCDZ. Shear foliation orientations along the entire PCDZ within property boundaries typically vary from 285° to 305°, typically steeply dipping to the north-northeast, although locally dipping steeply to the south-southwest as well. No outcrop was identified south of Cameron Creek, although small portions of this area remain un-mapped. Table 2, adapted from Davies and Morin 1976a, Table 1, lists the stratigraphic units identified in the Stephen Lake area (Cullen, 2009).

Table 2: Lithological Units

(adapted from Davies and Morin 1976a, Table 1)

PRECAMBRIAN

MIDDLE TO LATE PRECAMBRIAN (PROTEROZOIC)

MAFIC INTRUSIVE ROCKS

Diabase

Intrusive Contact

EARLY PRECAMBRIAN (ARCHEAN)

Late Mafic Dikes

Gabbro, diorite, lamprophyre

Intrusive Contact

FELSIC INTRUSIVE ROCKS

Late Felsic Intrusive Rocks
Foliated and massive granodiorite, massive
diorite, contaminated diorite

Intrusive Contact

Early Felsic Intrusive rocks Granodiorite, feldspar porphyry, quartz porphyry, quartz-feldspar porphyry, fine-grained granodiorite and aplite

MAFIC AND ULTRAMAFIC INTRUSIVE ROCKS Gabbro, diorite, quartz gabbro, anorthositic gabbro, pyroxenite, peridotite orthopyroxenite

Intrusive Contact

METAVOLCANICS AND METASEDIMENTS

Metasediments

Volcanic sandstone, volcanic conglomerate, argillite, chert

Felsic to Intermediate Metavolcanics

Dacite, porphyritic dacite, rhyodacite, tuff-

breccia, lapilli-tuff, tuff, ignimbrite, spherulitic ash flows

Mafic to Intermediate Metavolcanics

Andesite, basalt, coarse-grained basalt, tuffbreccia, lapilli-tuff, tuff, flow breccia, porphyritic andesite, pillow lava

6. Mineralization

No significant mineralized occurrences were identified on the Stephen Lake block in 2010, or are known from previous exploration. Intermediate tuffs and crystal tuffs underlying Claim # 4208781 locally host up to 1% replacement-style pyrite nodules to about 5 centimetres in length. Sheared Unit 1a and Unit 2 exposures along the PCDZ exhibit patchy limonite staining with trace pyrite, associated with weak to moderate ankerite and carbonate alteration, moderate phyllic alteration and patchy silicification. However, no significant gold values were returned. The only notably anomalous value from rock sampling was returned from Sample RE735583, a "specific composite grab" sample of banded siliceous intermediate tuff with fine grained pyrite on Claim #4208781, which returned a copper (Cu) value of 165 ppm.

Soil sampling was conducted along all roads and trails within property boundaries. Plots were made of gold (Au) values (Map 3) and copper (Cu) values (Map 4). For gold, the threshold at the 80th percentile level for elevated values stands at 0.007 g/t; anomalous values at the 95th percentile level begin at 0.018 g/t. The program revealed two anomalous areas, both located southeast of Stephen Lake. The westernmost of these is located towards the western end of Claim #4208783, where a sample returning 0.046 g/t Au is central to an area of several elevated gold values. Roughly 700 metres to the northeast, two consecutive anomalous values of 0.039 and 0.032 g/t Au were returned, the latter located 200m northeast of a single sample returning 0.101 g/t Au, the highest value on the Stephen Lake block. Both anomalous areas are associated with background copper values. No significant gold anomalies were returned elsewhere, although several elevated values were returned from the central area directly north of Stephen Lake, and extreme north-western areas near the tuffaceous units hosting pyrite nodules. Both are located along the PCDZ.

Copper analysis indicated a threshold level of 41 ppm at the 80th percentile, and anomalous values at the 95th percentile begin at 73 ppm. Two anomalous areas were identified: one along the north shore of Stephen Lake in the central property area, coincident with the aforementioned elevated gold values ranging from 0.008 to 0.014 g/t. The other extends along the PCDZ for roughly 1.3 km westward from the north-western end of Stephen Lake (Map 4). In the latter, intermittent anomalous copper values to a maximum of 169 ppm indicate a moderate correlation with weakly elevated gold values. No anomalous copper values were returned from eastern and southern property areas.

7. Exploration

The 2010 program consisted of detailed geological mapping and systematic soil geochemical sampling conducted from May 9 - 20, 2010, including travel time from Thunder Bay, Ontario. Mapping focused on lithological identification as well as alteration, structural controls, and mineralization. The soil sampling program consisted of soil sampling along the Cameron Lake Road, two trails extending north of it, and the logging roads south of Stephen Lake. Samples

were taken at a 50-metre station spacing along the roads. A total of 5 rock and 162 soil samples were collected during the program.

The following personnel were involved in the May 2010 surface program:

Carl Schulze, BSc: Project Geologist Craig Tervit: Senior Technician

Patricio Dagnino: Technician Emily Ankrah: Technician

All personnel were employed by All-Terrane Mineral Exploration Services, under contract to Soldi Ventures Inc.

8. Sampling Method and Approach

All geochemical sampling was subject to rigorous parameters, including detailed descriptions of each sample. Rock samples were obtained using a "Geotul" rock hammer, and located in the field using a non-differential Global Positioning System (GPS) instrument. Samples were placed in plastic bags designed specifically for rock sampling. A tag with the unique sample number, supplied by ALS Chemex Labs, was placed in the bag; the sample number was written on both outsides of the bag using "Magic Markers". The sample numbers were also written on "butter tags" which were attached to the sample locations in the field.

Rock samples were recorded as to location (UTM - NAD 83), sample type (grab, composite grab, chip, etc.), exposure type (outcrop, rubblecrop, float, etc.), formation, lithology, modifier (for textural or structural descriptions), colour, degrees of carbonate presence and silicification, other alteration if applicable, economic mineralization including estimated amounts, date, sampler and comments (Appendix 3a). Minimum sample weight was 0.5 kg, although samples tend to be larger than this.

Soil samples were recorded as to location (UTM – NAD 83), horizon, depth, slope angle, colour, presence of permafrost, vegetation type, surficial geology, fragment lithology (if known), percent organics, date, sampler and comments (Appendix 3b). If a particular parameter could not be determined, particularly for fragment lithology, no record was made. Samples were preferably taken of B-horizon material, although sampling of A or C horizon soil was done where B-horizon material was unavailable. This was preferable to omitting the sample. The minimum original sample weight was 0.25 kg. Sample numbers supplied by ALS Chemex Labs were scratched onto a small metal "butter tag" and tied on to the station picket. Samples were placed in kraft bags, with a tag supplied by ALS Chemex showing the unique sample number placed in the bag, and the sample number written in "Magic Marker" on both sides of the bag. The bags were then dried as much as possible before shipping.

Variability in results of soil sampling may be caused by depth of overburden, slope angle, and outcrop exposure, with lower values expected in flat areas with thick overburden. Gold ions are

less mobile also; thus samples with high copper-gold ratios may reflect transport distance rather than low bedrock gold values.

Field data was entered into Microsoft Excel spreadsheet format, and later matched with analytical results. This process was continually re-checked to ensure correct results are associated with descriptions.

The routine and repetitive methodology of soil sampling should eliminate any chance of bias; metal values should accurately represent actual amounts per site. Soil anomalies may be transported, depending on slope and groundwater conditions; detailed records of slope, vegetation, soil conditions are used to determine probability of transportation. Care was taken during rock sampling to obtain as representative a sample as possible, including a comprehensive description of sample types. Chip samples are most representative of true grades, followed by composite grabs, then by single piece grab samples.

9. Sample Preparation, Analysis and Security

All rock samples were placed in thick plastic industry standard sample bags, sealed with thick plastic serrated "Zap Straps" and sent in a similarly sealed rice bag to ALS Chemex Labs of Thunder Bay, Ontario, an analytical laboratory with ISO 9001:2000 certification. Sealed rice bags were personally handed to the courier, Greyhound Bus Lines, by the qualified person, and were delivered by the courier directly to ALS Chemex. All rock samples were crushed to ensure that a minimum of 70% of the material was less than 2.0 mm in size; this material was thoroughly mixed. From this, a 250g sample was pulverized to 75-micron size; then a 50-gram sample of this underwent fire assay analysis with atomic absorption finish. This technique provides gold analysis ranging from 0.005 to 10.0 g/t gold.

Soil samples were screened to 180-micron size (minus-80 mesh); the fine fraction then underwent gold analysis by 30-gram fire assay with ICP – AES finish, providing a detection limit of 0.005 g/t. Individual samples were placed in "kraft bags" and also sealed with a "Zap Strap"; samples were placed in properly labeled rice bags, also sealed with a "Zap Strap", and shipped to ALS Chemex in the same manner as rock samples.

All samples were also analyzed by 35-element ICP to test for abundances of Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, Hg, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W and Zn.

ALS Chemex provides comprehensive in-house quality-control, using numerous blanks to test for any potential contamination, confirming that no detectable contamination has occurred. ALS Chemex also conducts repeated in-house standard sampling for all 35 elements involved in ICP analysis.

10. Data Verification

No actual data verification was possible on this project, as no previous data were available this author.

ALS Chemex provides comprehensive in-house quality control data on all elements, including gold. The lab also includes duplicate, standard and blank samples in the sample stream. Results of such sampling are available upon request. Due to the generally low values returned from soil and rock sampling, this request was deemed unnecessary.

11. Interpretation and Conclusions

The Pipestone-Cameron Deformation Zone (PCDZ) extends roughly northwest – southeast throughout the Stephen Lake property, and is marked as a fairly pronounced lineament forming the north shore of Stephen Lake itself. This is a significant district-scale structure marked by strong shearing, bleaching and moderate phyllic and carbonate alteration, as well as patchy silicification. The zone extends through Derry Lake to the northwest, as well as the northern margin of the Flint Lake property farther to the northwest. Although this zone forms the locus of several gold prospects and deposits, including the past-producing Cameron Lake Gold Mine, no significant mineral showings have been identified to date within the present Stephen Lake property boundaries.

The PCDZ is the source for the extended copper-in-soil anomaly in the north-western property area, as well as the coincident weak copper-gold anomaly midway along the north shore of Stephen Lake. At the latter location, a southwest-flowing stream may mark a separate lineament, suggesting the possibility for a fault intersection area with stronger "structural preparation" allowing for subsequent metal-bearing fluid emplacement. The soil anomalies reflect very weak enrichment of copper and gold within the zone although none of the values to date suggest the potential for a significant mineral showing.

Sampling along the two trails extending northeast from the Cameron Lake road, and thus across the PCDZ, failed to return significant metal values, suggesting this portion of the zone is unmineralized. Sampling along the extreme eastern end of the road returned background metal values. The road is somewhat north of the PCDZ at this point; however, sampling should have detected elevated metal values if mineralization occurs along this portion of the zone.

The anomalous gold-in soil values southeast of Stephen Lake lack the correlation with copper that occurs along the PCDZ. This suggests a separate population, and therefore a separate setting, for these anomalies. To date, no bedrock sources have been identified, and the possibility exists that these could have resulted from mineralized glacial "float". The two adjacent anomalous gold values located about 300 metres south of the eastern end of Stephen Lake, combined with the value of 0.101 g/t Au from a sample 200 metres farther south, likely

represent a proximal bedrock source, and warrant more detailed exploration. Neither population is associated with anomalous values of other "pathfinder" elements.

Conclusions

The following conclusions may be made from the results of the 2010 program on Stephen Lake:

- The Pipestone-Cameron Deformation Zone (PCDZ) extends south-east across the property, roughly along the north shore of Stephen Lake. Exposures along this zone exhibit strong shearing and moderate phyllic, carbonate and ankeritic alteration.
- Soil sampling along the Cameron Lake Road which extends along the PCDZ in the north-western property area, revealed weakly elevated gold values, sporadically associated with weakly elevated copper values. This indicates weak copper +/- gold enrichment occurs along the PCDZ; however, the values do not suggest the presence of significant mineralized zones.
- The highest potential along the PCDZ occurs roughly midway along the northeast shore of Stephen Lake, adjacent to a small stream possibly marking a northeast-trending structure. Geochemical results may represent somewhat elevated bedrock metal values in an area of structural preparation at the fault intersection.
- Although soil geochemical coverage was not comprehensive, results to date suggest that the PCDZ within the Stephen Lake block has low potential to host significant mineralized zones.
- Soil sampling south of Cameron Lake returned several anomalous gold values lacking associated elevated copper values. This suggests a separate population, representing a separate source setting, particularly at a point about 300 metres south of the eastern end of Stephen Lake. The anomalies may also represent a glacially transported source.

12 Recommendations

Although the soil sampling program returned low metal values, two areas warrant limited further surface exploration. One is the anomalous area midway along the northeast shore of Stephen Lake, where coincident anomalous copper – gold values occur in an area possibly hosting a fault intersection. A small north-south extending cut grid, covering an area of about 500 by 500 metres with a 100-metre line spacing, is recommended, followed by soil sampling at a 25-metre station spacing and detailed geological mapping. The grid orientation is intended to intercept both interpreted structural orientations.

The other area occurs south of Stephen Lake, where several anomalous gold-in-soil values were returned. Follow-up exploration should begin with "ground-truthing" of the anomalous sites to determine whether the anomalies reflect local sources or glacially transported material. Geological mapping should be completed across the road network. If this work suggests likelihood of a local source, another north-south oriented cut grid with a 100-metre line spacing is recommended to cover the property area south of Stephen Lake and Cameron Creek. Soil sampling at a 50-metre station spacing, and detailed geological mapping, is recommended for this grid.

No further work is recommended elsewhere on the property until results from these two areas are compiled. If strongly positive results are returned, particularly from the northeast shore of Stephen Lake, further exploration along the PCDZ may be warranted.

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Appendix I - Statement of Qualifications

I, Carl M. Schulze, PGeo, hereby certify that:

I am a self-employed Consulting Geologist and sole proprietor of:
 All-Terrane Mineral Exploration Services
 35 Dawson Rd
 Whitehorse, Yukon Y1A 5T6

- 2) I graduated with a Bachelor of Science Degree in geology from Lakehead University, Thunder Bay, Ontario, in 1984.
- 3) I am a member in good standing of the Association of Professional Engineers and Geoscientists of British Columbia (APEGBC).
- 4) I have worked as a geologist for a total of 27 years since my graduation from Lakehead University.
- 5) I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.
- 6) I am responsible for preparation of all sections of the technical report titled "Assessment Report on the 2010 Geological Mapping and Geochemical Sampling Programs on the Stephen Lake Property, Soldi Ventures Inc., Kenora Mining Division" on the entire property area comprising the Stephen Lake Property. I was active on-site for the entire program from May 9 20, 2010, on the entire property.
- 7) I have not had prior involvement with the property that is the subject of the Technical Report and do not have any financial interests in the property or its operators.
- 8) I am not aware of any material facts or material changes with respect to the subject matter of the technical report not contained within the report, of which the omission to disclose makes the report misleading.
- 9) I am independent of the issuer applying all of the tests in section 1.5 of National Instrument 43-101.
- 10) I have read National Instrument 43-101 and Form 43-101F1; however, this is an assessment report and has not been prepared in compliance with that instrument and form.
- 11) I consent to the filing of this Technical Report with the Mines and Minerals Division, Ministry of Northern Development, Mines and Forestry, Government of Ontario, Canada.
- 12) The effective date of this report is Sept 10, 2010.

Dated this 14th Day of May, 2011.

"Carl Schulze"

Carl Schulze, BSc, PGeo Address: 35 Dawson Rd Whitehorse, Yukon Y1A 5T6 Telephone: 867-633-4807 Fax: 867-633-4883

E-mail: allterrane@northwestel.net

Appendix 3: Sample Descriptions

Appendix 3a: Rock Sample Descriptions Appendix 3b: Soil Sample descriptions

Appendix 3a

ROCK SAMPLE DESCRIPTION SHEET

Stephen Lake Block, 2010 Program, Flint Lake Project Soldi Minerals Inc

Sample No.	Easting	Northing	Sample	Width	Sample	Formation	Lithology	Modifier	Colour	Carb.	Silicification	Alteration	Alt 2	Other	Mineral	Amount	Date	Sampler	Comments
	(UTM NAD 83)	(UTM NAD 83)	Type	(m)	Description					Presence		1			1	(%)			
RE735581	443463	5462968	CGr		Ocrop	Unit 2	Int tuff	Vein	White			Ank 2			Ру	tr	May-17	CS	Vein to 10 cm in sheared int tuff
RE735582	442875	5463186	CGr	0.6	Ocrop	Unit 2	Int tuff	Shear	bf-brn		S1	Ank 1	Ph2				May-18	CS	Mininum 30 m wide
RE735583	443039	5463075	SCGr		Oc/Rc	Unit 2	Int tuff	Shear	tan		S2		Ph2	L2	Ру	25	May-18	CS	Fine grained pyrite within siliceous bands
RE735584	443375	5462989	CGr	2.0	Ocrop	Unit 2	Int tuff	Shear	gry-brn		S1	Ank 1	Ph2				May-18	CS	Incl 3-4% Qz veins
RE735585	444528	5462001	CGr	1.0	Ocrop	Unit 1	Maf flow	Vned	pink		S3	Ank 2	Ph1	K2			May-18	CS	Irregular qz-ank veining

Appendix 3b

SOIL SAMPLE DESCRIPTION SHEET

Stephen Lake Block, Flint Lake Project Soldi Minerals Inc.

Sample No.	Easting	Northing	Traverse	Horizon	Depth	Slope	Colour	% Coarse	Vegetation	Surficial	Fragment	%	Date	Sampler	Comments
	UTM NAD 83	UTM NAD 83	(Station)		(cm)	Angle		Fragments		Geology	Lithology	Organics			
SE735501	444743	5461738		b	35	f	brn	20	mix			10			clay
SE735502	444712	5461776		b	20	f	brn	10	mix			10			clay
SE735503	444697	5461827		b	35	g	brn	45	mix			5			shale
SE735504	444663	5461861		b	30	g	grn lt.brn	40	mix			5			sandy
SE735505	444622	5461897		b	25	g	lt.red	5	mix			5			clay
SE735506	444574	5461920		b	25	g	gry	3	mix			10			clay
SE735507	444541	5461962		b	20	g	gry	5	mix			5			clay
SE735508	444508	5461996		b	25	g	red brn	0	mix			5			clay
SE735509	444453	5462078		b	25	g	gry lt.brn	0	mix			5			clay
SE735510	444416	5462105		b	30	f	dk gry	0	mix			10			clay
SE735511	444368	5462124		b	25	f	gry	5	mix			10			clay sand
SE735512	444338	5462171		b	20	f	gr lt.brn	20	mix			10			
SE735513	444309	5462207		b	35	f	blk gry	10	mix			5			blah
SE735514	444252	5462234		b	30	f	bage	5	mix			5			rocky
SE735515	443808	5462576		b	25	f	brn	40	mix			10			clay
SE735516	443844	5462541		b	30	f	gr brn	5	mix			5			clay
SE735517	443884	5462518		b	30	f	dkgr	10	mix			10			clay
SE735518	443928	5462501		b	25	f	gry	10	mix			5			slightly sandy
SE735519	444490	5459816		b	30	f	brn	5	рор			5			cutline
SE735520	444441	5459835		b	35		brn	5	рор			5			rocky
SE735521	444394	5459846		b	30	g	brn	5	рор			5			rocky
SE735522	444333	5459858		b	40	f	brn	5	рор			5			rocky cutline
SE735523	444284	5459844		b	35	f	dk brn	5	рор			5			rocky
SE735524	444229	5459838		b	25		brn	5	mix			5			rocky cutline
SE735525	444181	5459834		b	30	f	lt.brn	5	mix			5			rocky
SE735526	444123	5459829		b	35	g	It brn gry	5	рор			5			rocky
SE735527	444068	5459818	· · · · · · · · · · · · · · · · · · ·	b	40	g	gry brn	10	рор			15			lots of rock
SE735528	444012	5459861	· · · · · · · · · · · · · · · · · · ·	b	30	f	lt brn	10	mix			10			rocky
SE735529	443859	5459864	· · · · · · · · · · · · · · · · · · ·	b	40)	gry lt.brn	25	mix			15			rocks
SE735530	443864	5459914		b	30	g	brn gry	15	mix			30			rocks
SE735531	443829	5459938		b	30	f	gry brn	40	mix			20			rock sand
SE735532	443761	5459952		b	40	g	brn gry	20	mix			20			rock
SE735533	443702	5459945		b	30	f	gry brn	20	mix			30			rocky sandy cutline

SE735534	443658	5459914		b	25	g	dk brn	35 mix		25			
SE735535	443603	5459906		b	30	_	brn	5 mix		10			
SE735536	443550	5459900		b	20	f	lt.brn	10 mix		10			rocky roadsplit
SE735537	443524	5459860		b	25		lt.brn	5 mix		5			rocky
SE735538	443493	5459813		b	30	f	gry	10 mix		15			rocky
SE735539	443528	5459752		b	30	g	snd brn	5 mix		5			sandy
SE735540	443556	5459938		b	30	f	brn	10 mix		5			rocky
SE735541	445547	5460367		b	20	f	brn	5 mix		10			rocky
SE735542	445494	5460375		b	20	f	lt.brn	50 mix		10			shale
SE735543	445445	5460394		b	35	f	beige	5 mix		10			sandy
SE735544	445417	5460445		b	30	f	brn	5 mix		10			sandy
SE735545	445366	5460451		b	25	f	brn	10 mix		5			rocky
SE735546	445326	5460488		b	35		lt dk brn	25 mix		15			rocky
SE735547	445265	5460519		b	30		brn	15 mix		5			cutline
SE735548	445252	5460569		b	35		brn	40 pop		20			shale
SE735549	445242	5460614		b	25		brn	40 pop		10			shale
SE735550	445242	5460667		b	35		brn	25 mix		10			
SE735663	444516	5459744		В		gen	brn	15 mix		10			
SE735664	444544	5459789		В		gen	brn	25 mix		5			
SE735665	444572	5459835		В		gen	gr/brn	20 mix		5			road
SE735666	444589	5459889		В		gen	red/brn	35 mix		5			
SE735667	444606	5459943		В		gen	brn	25 mix		5			
SE735668	444623	5459999		В		gen	or/brn	30 mix		5			
SE735669	444640	5460047		В		gen	brn	30 mix		5			
SE735670	444657	5460095		В		gen	tan	10 mix		5			
SE735671	444673	5460143		В		mod	or/brn	15 mix		5			
SE735672	444699	5460197		В		mod	brn	15 mix		5			
SE735673	444725	5460251		В		gen	brn	30 mix		5			
SE735674	444752	5460304		В		gen	brn	35 mix		5			
SE735675	444790	5460334		В		gen	brn	25 mix		5			
SE735676	444828	5460365		В	25		brn	15 mix		5			
SE735677	444866	5460396		В		gen	brn	25 mix		5			
SE735678	444904	5460427		В		gen	brn	15 mix		5			
SE735679	444937	5460467		В		mod	brn	35 mix		5			
SE735680	444970	5460507		В		gen	brn	30 mix		5			
SE735681	445003	5460548		В		gen	brn	25 mix		5			
SE735682	445053	5460613		В		gen	or/brn	15 mix		5			
SE735683	445104	5460678		В		gen	brn	20 mix		5			
SE735684	445167	5460712		В		gen	brn	25 mix		5		DD 54	
SE735751	445227	5460715		В		gen	gry	5 mix	Boulders	10	May-17		Class
SE735752	443554	5463360		В	35		gry	10 mix		5	May-18		Clay
SE735753	443531	5463266		В	35		gry	5 mix		5	May-18		Clay
SE735754	443511	5463223		В	30		brn/beige	5 mix		5	May-18		Clay
SE735755	443507	5463176		В	30		gry	0 mix		5	May-18		Clay
SE735756	443500	5463127		В	20		red/brn	15 mix		5	May-18		Rocky
SE735757	443495	5463085		В	20		gry	5 mix		10			
SE735758	443501	5463036		В	20		blk gry	5 mix		10	May-18		Clay
SE735759	443472	5463002	LAANE C. FON	R	30		blk gry	5 mix		5	May-18		Clay
SE735760	445476	5462360	L11NE, 9+50N	В	15	gen	brn	35 mix	<u> </u>	5	May-18	۲ <i>D,</i> EA	Sandy

SET575722 445134 5462225 425125	SE735761	445380	5462326	L11NE, 9+00N	В	15 8	gen	brn	30 mix		10	May-18	PD FA	Rocky
ST73758 445328 5462235 0 3.5 Sept. Sty/Print 1.0 mix 5. May-18 PD, LA Clay					R									,
ST73576 445270 546270 5 0 3 5 6 6 7 7 7 7 7 7 7 7				LITIVE, 0130IV	B									, ,
SF737575 M49276 M49277 M49278					_									
SF735766 445276 5462104 B 15 gen bm 40 mix 10 May-18 PD, EA Sandy					_						•			Clay
SF735767 A45322 S462065 B 30 gen tgr m 30 gen tgr tg														Sandy
SE73576 445152 5462091 8 25 gen being 30 mix 10 mix 0 mix 10 mix														
SF735776										Outcron	5			Sandy/clay
SE735770 445124 5461947 8 20 gen br 30 mix 5 May-18 PD, EA Rocky										Outcrop	10			
SF735777											5			Rocky
SF735772 445121 5461891 B 35 gen bm 25 mix 10 May-18 PO, EA Rocky											5			·
SF735773							_				10			·
SF735774 445964 5461724 B 20 gen 1 tbm 40 mix 5 May-18 PD, EA Rocky											5			
SF735775											5			
SF735776 A45023 S461683 B Z0 Rt It bm 5 mix 10 May-18 PD, EA					_						10			'
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SF736778					_							,		
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		445213			b		f	dk brn			5			
	SE736029	445244	5460880		b	35 f	f	brn blk	20 "		5			sandy clay
SE736030 445256 5460930 b 15 f brn 15 " 15 rocky harly any soil					b		f	brn			15			
SE736031 445250 5460972 b 25 f fry 15 " 10 little like clay	SE736031	445250	5460972		b	25 f	f	fry	15 "		10			

SE736032	445269	5461024	b	30	f	brn	35	рор		5	sandy
SE736033	445251	5461067	b	15	f	dk brn	10	п		15	rocky on cutline
SE736034	445236	5461104	b	15	f	dk brn	20	п		10	
SE736035	445192	5461132	b	35	f	brn	10	п		10	
SE736036	445174	5461175	b	25	f	brn	10	II .		10	
SE736037	445136	5461209	b	20	f	gry brn	5			10	
SE736038	445130	5461259	b	25	f	dk brn	5	п		15	rocky
SE736039	445078	5461258	b	30	f	brn	40	"		20	rocky
SE736040	445042	5461292	b	25	f	lt brn	30	"		30	
SE736041	445029	5461343	b	20	f	dk brn	15	"		10	rocky
SE736042	444978	5461372	b	30	f	gry	10	"		10	clay
SE736043	444967	5461415	b	25	f	gry	10	"		5	sandy
SE736044	444938	5461416	b	30	f	brn	20	"		10	rocky
SE736045	444910	5461514	b	25	f	brn	10	"		5	rocky
SE736046	444922	5461566	b	25	f	dk brn	10	"		10	rocky
SE736047	444882	5461598	b	30	f	brn gry	10	"		15	clay
SE736048	444857	5461647	b	30	f	gry	5	mix		5	clay
SE736049	444824	5461681	b	25	f	blk gry	5	mix		5	clay
SE736050	444794	5461725	b	40	f	It brn gry	0	mix		5	clay
SE736184	441808	5463104	В	40	S	brown	20	poplar		25	rocky
SE736185	441857	5463118	В	30	F	brown	20	mix		15	on top of hill
SE736186	441901	5463105	В	20	G	brown	40	mix	till/OC	15	field, fallen trees
SE736187	441954	5463099	В	35	G	brown	30	mix	till/OC	10	field, fallen trees
SE736188	442006	5463118	В	30	F	brown	20	field	till/OC	5	field, fallen trees
SE736189	442054	5463122	В	20	F	lt brn	20	field	till/OC	5	field, fallen trees
SE736190	442105	5463129	В	25		lt brn		edge of bush	till	5	on top of bank
SE736191	442123	5463199	В	25	F	grey	5	field	Till	5	sample offset 25m due to pond, road
SE736192	442140	5463219	В	20	F	grey	5	field	till	5	near old road, clay like
SE736193	442181	5463257	В	15	G	tan	25	field	till/OC	10	near old road, clay like
SE736194	442230	5463254	В	25	F	red/brown		edge of bush	till	5	on top of bank
SE736195	442281	5463254	В	20	G	lt brn	25	edge of bush		5	
SE736196	442330	5463244	В	20	G	tan	15	edge of bush	till	30	
SE736197	442376	5463242	В	20	F	red/brown	20	edge of bush	till	5	
SE736198	442431	5463243	В	20	F	red/brown	25	edge of bush		5	below field
SE736199	442480	5463239	В	20	М	grey		edge of bush	till	5	clay like
SE736200	442527	5463226	В	25	F	grey	5	mix	till	5	clay like

Appendix 4: Original Results

