CANADIAN EXPLORATION SERVICES LTD

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JUBILEE GOLD EXPLORATION LTD.

Magnetometer and VLF EM Surveys

Over the Munro North Property Munro and Warden Townships, Ontario

C Jason Ploeger, B.Sc, P.Geo
December 16, 2014

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1. SURVEY DETAILS

1.1 PROJECT NAME

This project is known as the **Munro North Property**.

1.2 CLIENT

Jubilee Gold Exploration Ltd.

80 Richmond Street West
Suite 605
Toronto, Ontario
M5H 2S9

1.3 LOCATION

The Munro North is located in Munro and Warden Townships approximately 20km northeast of Matheson, Ontario. The survey area covers mining claims numbered 4274143 and 4271133 along with mining leases L78704, L78705, L78706, L78707, L78708, L78709, L78710 and L59101 all located in Munro and Warden Townships, within the Larder Lake Mining Division.

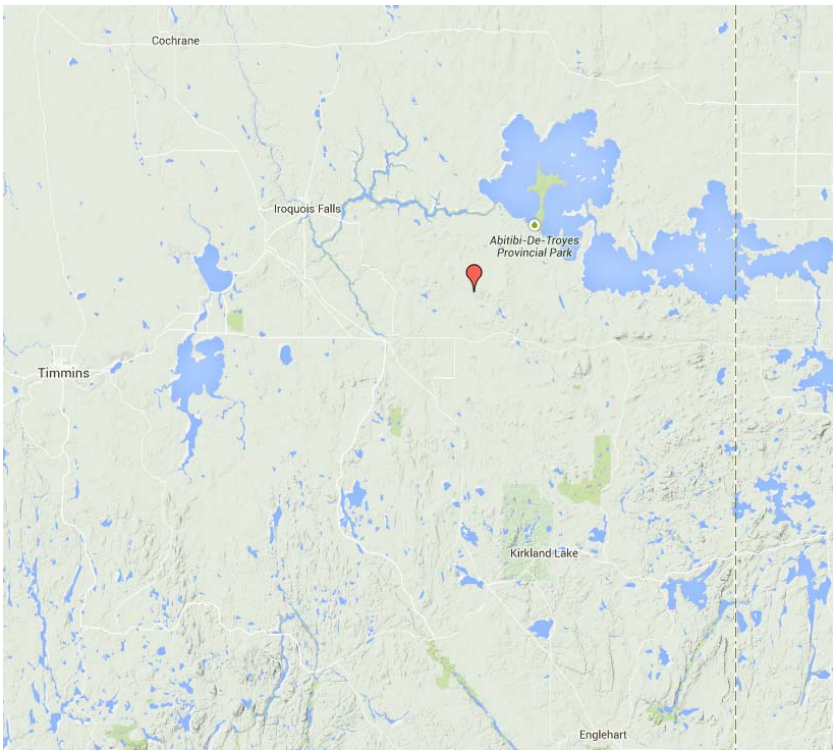


Figure 1: Location of the Munro North Property

1.4 ACCESS

Access to the property was attained with a 4x4 truck on Highway 101. Highway 101 was travelled for approximately 10 km east of its intersection with highway 527. From here, a forestry access road was travelled an additional 12.5km to the grid area.

1.5 SURVEY GRID

The grid was established prior to survey execution and consisted of 11.6 line kilometers of cut grid lines. The grid lines were spaced at 100-200 meter intervals with the stations picketed at 25 meter intervals with a broken baseline running at 125°N for a distance of 1300 meters.

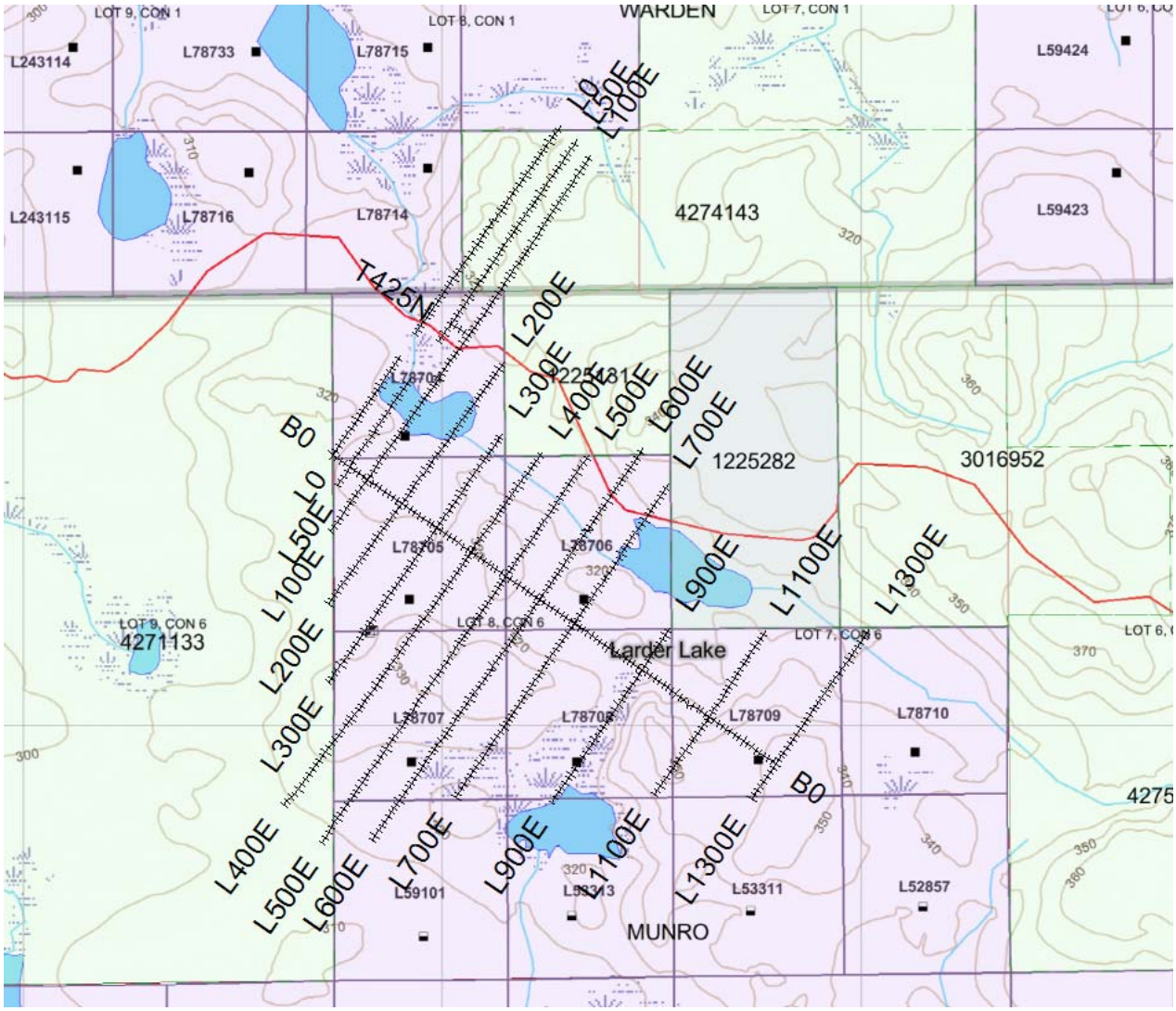


Figure 2: Claim Map with Munro North Property Grid

2. SURVEY WORK UNDERTAKEN

2.1 SURVEY LOG

Date	Description	Line	Min Extent	Max Extent	Total Survey (m)
November 15, 2014	Locate grid and begin survey. Ground and water not frozen making it difficult to traverse.	0	0	950N	950
		50E	50S	950N	1000
		100E	150S	950N	1100
		200E	300S	425N	725
		300E	450S	275N	725
		600E	725S	450N	1175
		700E	500S	400N	900
		900E	375S	125N	500
		0	0	1300E	1300
		425N	50E	100E	50
December 11, 2014	Completed the survey.	400E	750S	300N	475
		500E	800S	350N	500
		1100E	225S	250N	1050
		1300E	100S	400N	1150

Table 1: Survey Log

2.2 PERSONNEL

Bruce Lavalley and Claudia Moraga of Britt, Ontario conducted all the magnetic and VLF data collection.

2.3 SURVEY SPECIFICATIONS

The survey was conducted with a GSM-19 v7 Overhauser magnetometer with a second GSM-19 magnetometer for a base station mode for diurnal correction.

A total of 11.6 line kilometers of magnetic survey and VLF EM was conducted between November 15th and December 11th, 2014. This consisted of 928 magnetometer and VLF samples taken at 12.5m intervals.

3. OVERVIEW OF SURVEY RESULTS

3.1 SUMMARY INTERPRETATION

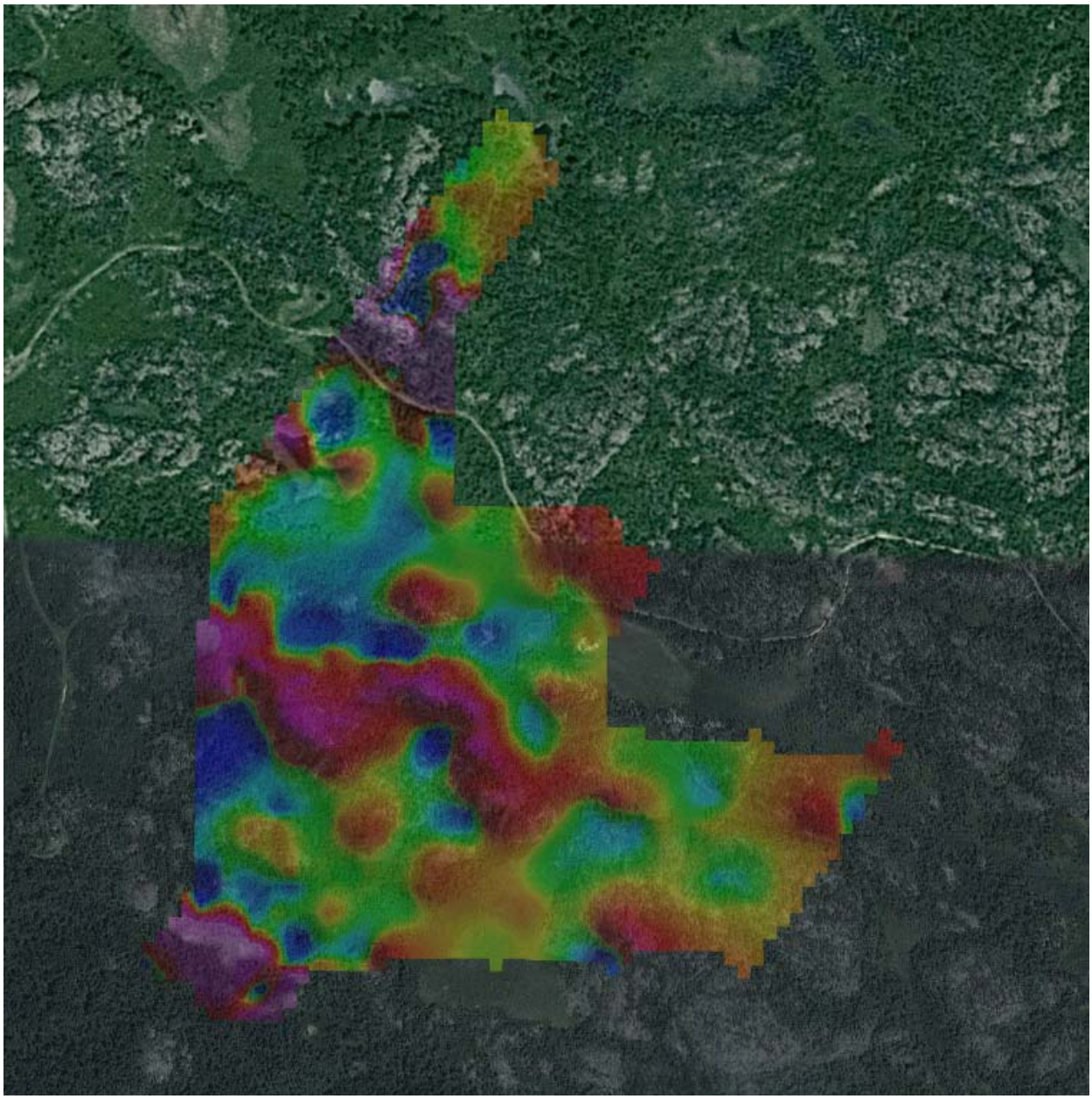


Figure 3: Google Image with Magnetic Overlay

The magnetic survey indicates several extremely strong magnetic contrasts within the survey area. These intense features appear to parallel each other and most likely indicate the volcanic pile. The intense magnetic signatures within this are similar to that expected from an ultramafic volcanic.

The northern anomaly crosses lines 0 through 100 E at approximately 500N. This intense magnetic anomaly exhibits an intense VLF EM axis. This anomaly appears

roughly along strike with the Potter-Dole Showing to the east and may indicate the westward extension of the mineralization.

The central anomalous unit crosses the grid at approximately 100S. This magnetic anomaly does not exhibit as strong a magnetic signature as the northern and southern units.

The southern magnetic anomaly can be seen crossing lines 400E through 600E at approximately 700S. This magnetic signature appears to have a correlating VLF EM signature. The strength of this anomaly indicates its probable source to be ultramafic in origin. The VLF EM signature of this anomaly makes this anomaly an ideal target for future exploration programs.

The three elevated magnetic trends noted within the survey area all merit additional work. I would recommend a MMI soil sampling campaign over the property to help determine the potential for economic mineralization over the anomalies.

APPENDIX A

STATEMENT OF QUALIFICATIONS

I, C. Jason Ploeger, hereby declare that:

1. I am a professional geophysicist with residence in Larder Lake, Ontario and am presently employed as a Geophysicist and Geophysical Manager of Canadian Exploration Services Ltd. of Larder Lake, Ontario.

2. I am a Practicing Member of the Association of Professional Geoscientists, with membership number 2172.

3. I graduated with a Bachelor of Science degree in geophysics from the University of Western Ontario, in London Ontario, in 1999.

4. I have practiced my profession continuously since graduation in Africa, Bulgaria, Canada, Mexico and Mongolia.

5. I am a member of the Ontario Prospectors Association, a Director of the Northern Prospectors Association and a member of the Society of Exploration Geophysicists.

6. I do not have nor expect an interest in the properties and securities of **Jubilee Gold Exploration Ltd.**

7. I am responsible for the final processing and validation of the survey results and the compilation of the presentation of this report. The statements made in this report represent my professional opinion based on my consideration of the information available to me at the time of writing this report.

C. Jason Ploeger, P.Geo., B.Sc.
Geophysical Manager
Canadian Exploration Services Ltd.

Larder Lake, ON
December 16, 2014

APPENDIX B

THEORETICAL BASIS AND SURVEY PROCEDURES

TOTAL FIELD MAGNETIC SURVEY

Base station corrected Total Field Magnetic surveying is conducted using at least two synchronized magnetometers of identical type. One magnetometer unit is set in a fixed position in a region of stable geomagnetic gradient, and away from possible cultural effects (i.e. moving vehicles) to monitor and correct for daily diurnal drift. This magnetometer, given the term 'base station', stores the time, date and total field measurement at fixed time intervals over the survey day. The second, remote mobile unit stores the coordinates, time, date, and the total field measurements simultaneously. The procedure consists of taking total magnetic measurements of the Earth's field at stations, along individual profiles, including Tie and Base lines. A 2 meter staff is used to mount the sensor, in order to optimally minimize localized near-surface geologic noise. At the end of a survey day, the mobile and base-station units are linked, via RS-232 ports, for diurnal drift and other magnetic activity (ionospheric and sferic) corrections using internal software.

For the gradiometer application, two identical sensors are mounted vertically at the ends of a rigid fiberglass tube. The centers of the coils are spaced a fixed distance apart (0.5 to 1.0m). The two coils are then read simultaneously, which alleviates the need to correct the gradient readings for diurnal variations, to measure the gradient of the total magnetic field.

VLF Electromagnetic

The frequency domain VLF electromagnetic survey is designed to measure both the vertical and horizontal in-phase (IP) and Quadrature (OP) components of the anomalous field from electrically conductive zones. The sources for VLF EM surveys are several powerful radio transmitters located around the world which generate EM radiation in the low frequency band of 15-25kHZ. The signals created by these long-range communications and navigational systems may be used for surveying up to several thousand kilometers away from the transmitter. The quality of the incoming VLF signal can be monitored using the field strength. A field strength above 5pT will produce excellent quality results. Anything lower indicates a weak signal strength, and possibly lower data quality. A very low signal strength (<1pT) may indicate the radio station is down.

The EM field is planar and horizontal at large distances from the EM source. The two components, electric (E) and magnetic (H), created by the source field are orthogonal to each other. E lies in a vertical plane while H lies at right angles to the direction of propagation in a horizontal plane. In order to ensure good coupling, the strike of possible conductors should lie in the direction of the transmitter to allow the H vector to pass through the anomaly, in turn, creating a secondary EM field.

The VLF EM receiver has two orthogonal aerials which are tuned to the frequency

of the transmitting station. The direction of the source station is located by rotating the sensor around a vertical axis until a null position is found. The VLF EM survey procedure consists of taking measurements at stations along each line on the grid. The receiver is rotated about a horizontal axis, right angles to the traverse and the tilt recorded at the null position.

APPENDIX C

GSM 19

Specifications

Overhauser Performance

Resolution: 0.01 nT
Relative Sensitivity: 0.02 nT
Absolute Accuracy: 0.2nT
Range: 20,000 to 120,000 nT
Gradient Tolerance: Over 10,000nT/m
Operating Temperature: -40°C to +60°C

Operation Modes

Manual: Coordinates, time, date and reading stored automatically at min. 3 second interval.
Base Station: Time, date and reading stored at 3 to 60 second intervals.
Walking Mag: Time, date and reading stored at coordinates of fiducial.
Remote Control: Optional remote control using RS-232 interface.
Input/Output: RS-232 or analog (optional) output using 6-pin weatherproof connector.

Operating Parameters

Power Consumption: Only 2Ws per reading. Operates continuously for 45 hours on standby.
Power Source: 12V 2.6Ah sealed lead acid battery standard, other batteries available
Operating Temperature: -50°C to +60°C

Storage Capacity

Manual Operation: 29,000 readings standard, with up to 116,000 optional. With 3 VLF stations: 12,000 standard and up to 48,000 optional.

Base Station: 105,000 readings standard, with up to 419,000 optional (88 hours or 14 days uninterrupted operation with 3 sec. intervals)

Gradiometer: 25,000 readings standard, with up to 100,000 optional. With 3 VLF stations: 12,000, with up to 45,000 optional.

Omnidirectional VLF

Performance Parameters: Resolution 0.5% and range to ±200% of total field. Frequency 15 to 30 kHz.

Measured Parameters: Vertical in-phase & out-of-phase, 2 horizontal components, total field coordinates, date, and time.

Features: Up to 3 stations measured automatically, in-field data review, displays station field strength continuously, and tilt correction for up to ±10° tilts.

Dimensions and Weights: 93 x 143 x 150mm and weighs only 1.0kg.

Dimensions and Weights

Dimensions:
Console: 223 x 69 x 240mm
Sensor: 170 x 71mm diameter cylinder
Weight:
Console: 2.1kg
Sensor and Staff Assembly: 2.0kg

Standard Components

GSM-19 magnetometer console, harness, battery charger, shipping case, sensor with cable, staff, instruction manual, data transfer cable and software.

Taking Advantage of a "Quirk" of Physics

Overhauser effect magnetometers are essentially proton precession devices except that they produce an order-of magnitude greater sensitivity. These "supercharged" quantum magnetometers also deliver high absolute accuracy, rapid cycling (up to 5 readings / second), and exceptionally low power consumption.

The Overhauser effect occurs when a special liquid (with unpaired electrons) is combined with hydrogen atoms and then exposed to secondary polarization from a radio frequency (RF) magnetic field. The unpaired electrons transfer their stronger polarization to hydrogen atoms, thereby generating a strong precession signal-- that is ideal for very high-sensitivity total field measurement. In comparison with proton precession methods, RF signal generation also keeps power consumption to an absolute minimum and reduces noise (i.e. generating RF frequencies are well out of the bandwidth of the precession signal).

In addition, polarization and signal measurement can occur simultaneously - which enables faster, sequential measurements. This, in turn, facilitates advanced statistical averaging over the sampling period and/or increased cycling rates (i.e. sampling speeds).

- The unique Overhauser unit blends physics, data quality, operational efficiency, system design and options into an instrumentation package that ... exceeds proton precession and matches costlier optically pumped cesium capabilities

APPENDIX D

LIST OF MAPS (IN MAP POCKET)

Posted contoured TFM plan map (1:2500)

1) JUBILEE-MUNRO NORTH-MAG-CONT

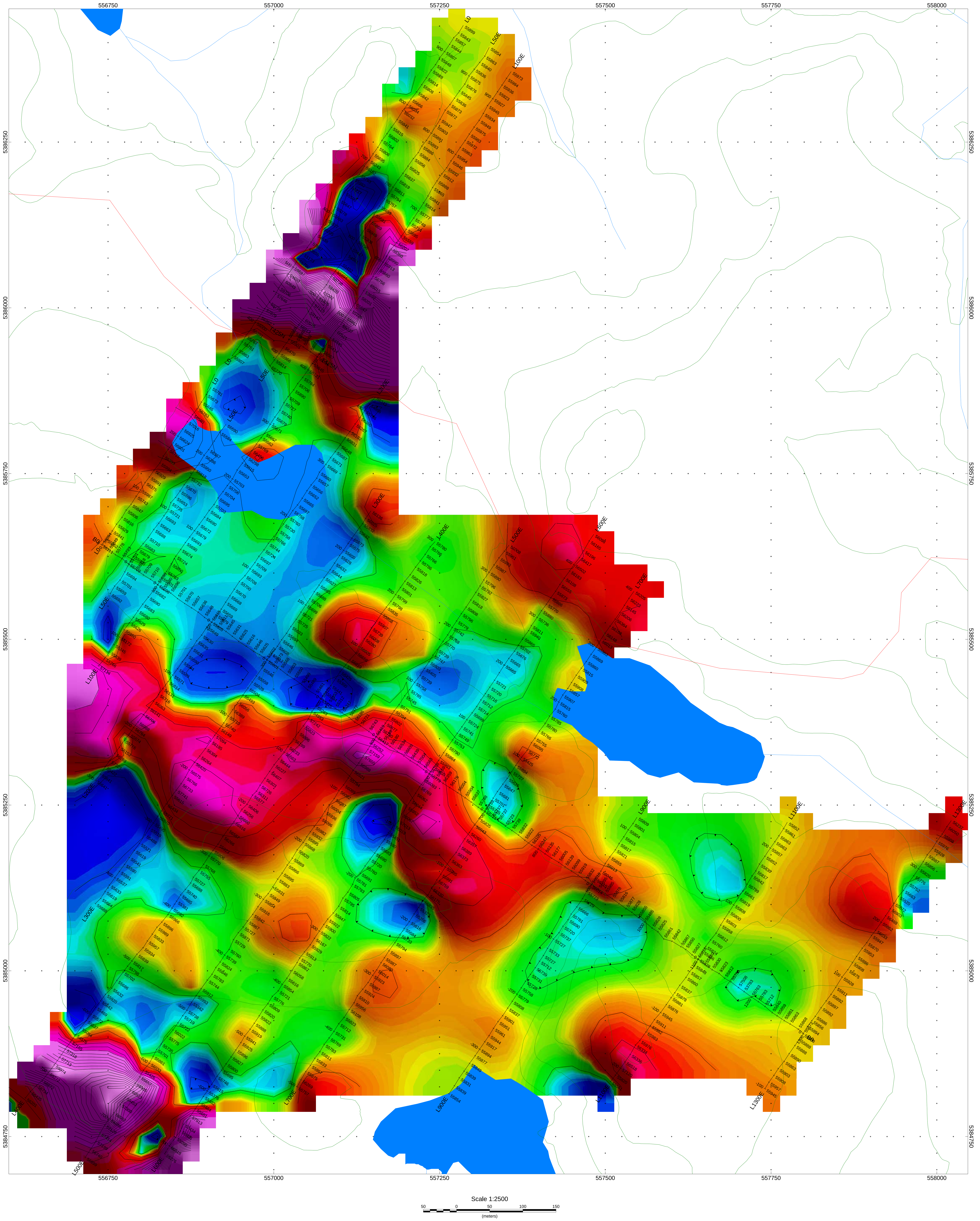
Posted VLF EM Profiles with Contoured Fraser Filter Plan Map (1:2500)

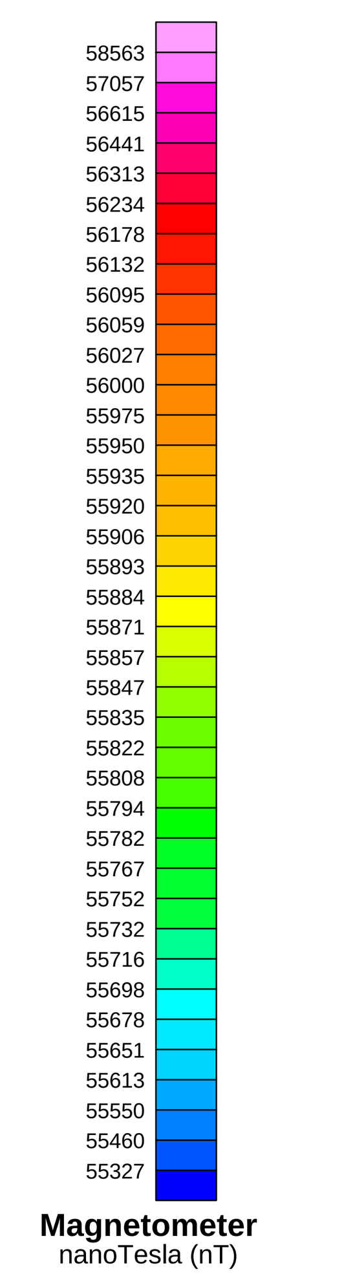
2) JUBILEE-MUNRO NORTH- VLF-NAA

Claim Map with Magnetic Traverses (1:20000)

3) JUBILEE-MUNRO NORTH-GRID

TOTAL MAPS=3





JUBILEE GOLD EXPLORATION INC.

MUNRO NORTH PROPERTY
Munro and Warden Townships, Ontario

TOTAL FIELD MAGNETIC CONTOURED PLAN MAP
Base Station Corrected

Posting Level: 0nT
Field Inclination/Declination: 74degN/11degW
Station Seperation: 12.5 meters
Total Field Magnetic Contours: 250nT

GSM-19 OVERHAUSER MAGNETOMETER/VLF v7

Magnotometer Operated by: Bruce Lavalley
and Claudia Moraga
Processed by: C Jason Ploeger
Map Drawn By: C Jason Ploeger, PGeo, BSc
December 2014

CXS
CANADIAN EXPLORATION SERVICES LTD

Drawing: JUBILEE-MUNRO NORTH-MAG-CONT

ONTARIO CANADA

MINISTRY OF NORTHERN DEVELOPMENT AND MINES

PROVINCIAL MINING RECORDER'S OFFICE

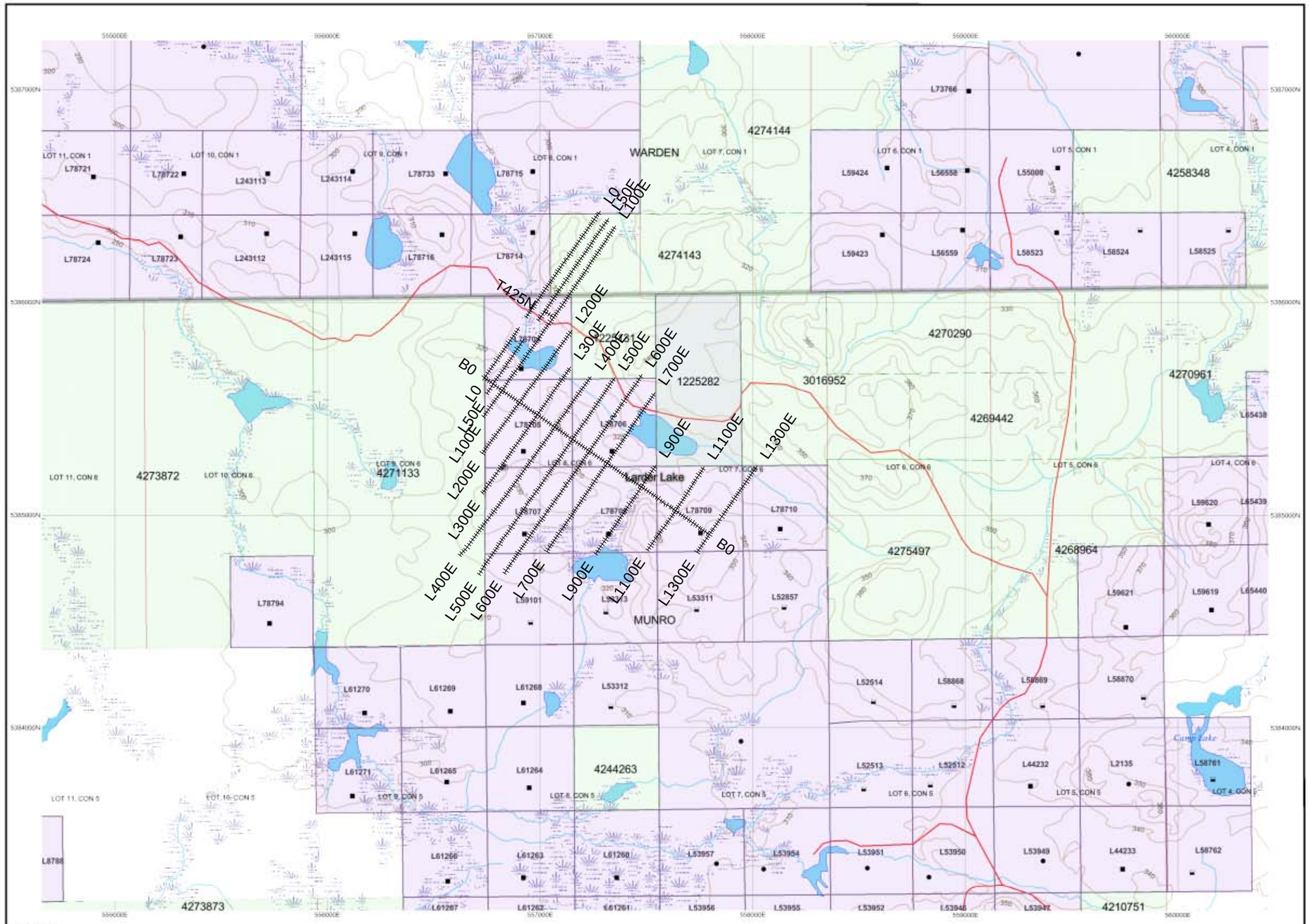
Mining Land Tenure Map

Date / Time of Issue: Wed Dec 03 09:05:40 EST 2014

TOWNSHIP / AREA	PLAN
MUNRO	M-0376

ADMINISTRATIVE DISTRICTS / DIVISIONS

Mining Division	Larder Lake
Land Titles/Registry Division	COCHRANE
Ministry of Natural Resources District	KIRKLAND LAKE



UTM Zone 17
1000m grid

TOPOGRAPHIC

Administrative Boundaries
- Township
- Concession, Lot
- Provincial Park
- Indian Reserve
- Cliff, Pit & Pile
- Contour
- Mine Shafts
- Mine Headframe
- Railway
- Road
- Trail
- Natural Gas Pipeline
- Utilities
- Tower

Land Tenure

Freehold Patent
- Surface And Mining Rights
- Surface Rights Only
- Mining Rights Only

Leasehold Patent
- Surface And Mining Rights
- Surface Rights Only
- Mining Rights Only

Licence of Occupation
- Uses Not Specified
- Surface And Mining Rights
- Surface Rights Only
- Mining Rights Only
- Land Use Permit
- Order In Council (Not open for staking)
- Water Power Lease Agreement
- 1234567 Mining Claim
- 1234567 Filed Only Mining Claims

LAND TENURE WITHDRAWALS

1234 Areas Withdrawn from Disposition

Mining Acts Withdrawal Types
- W(m) Surface And Mining Rights Withdrawn
- W(s) Surface Rights Only Withdrawn
- W(m) Mining Rights Only Withdrawn

Order In Council Withdrawal Types
- W'oic Surface And Mining Rights Withdrawn
- W'o Surface Rights Only Withdrawn
- W'm Mining Rights Only Withdrawn

Ns

IMPORTANT NOTICES

Scale 1:20000

Those wishing to stake mining claims should consult with the Provincial Mining Recorders' Office of the Ministry of Northern Development and Mines for additional information on the status of the lands shown hereon. This map is not intended for navigational, survey, or land title determination purposes as the information shown on this map is compiled from various sources. Completeness and accuracy are not guaranteed. Additional information may also be obtained through the local Land Titles or Registry Office, or the Ministry of Natural Resources.

The information shown is derived from digital data available in the Provincial Mining Recorders' Office at the time of downloading from the Ministry of Northern Development and Mines web site.

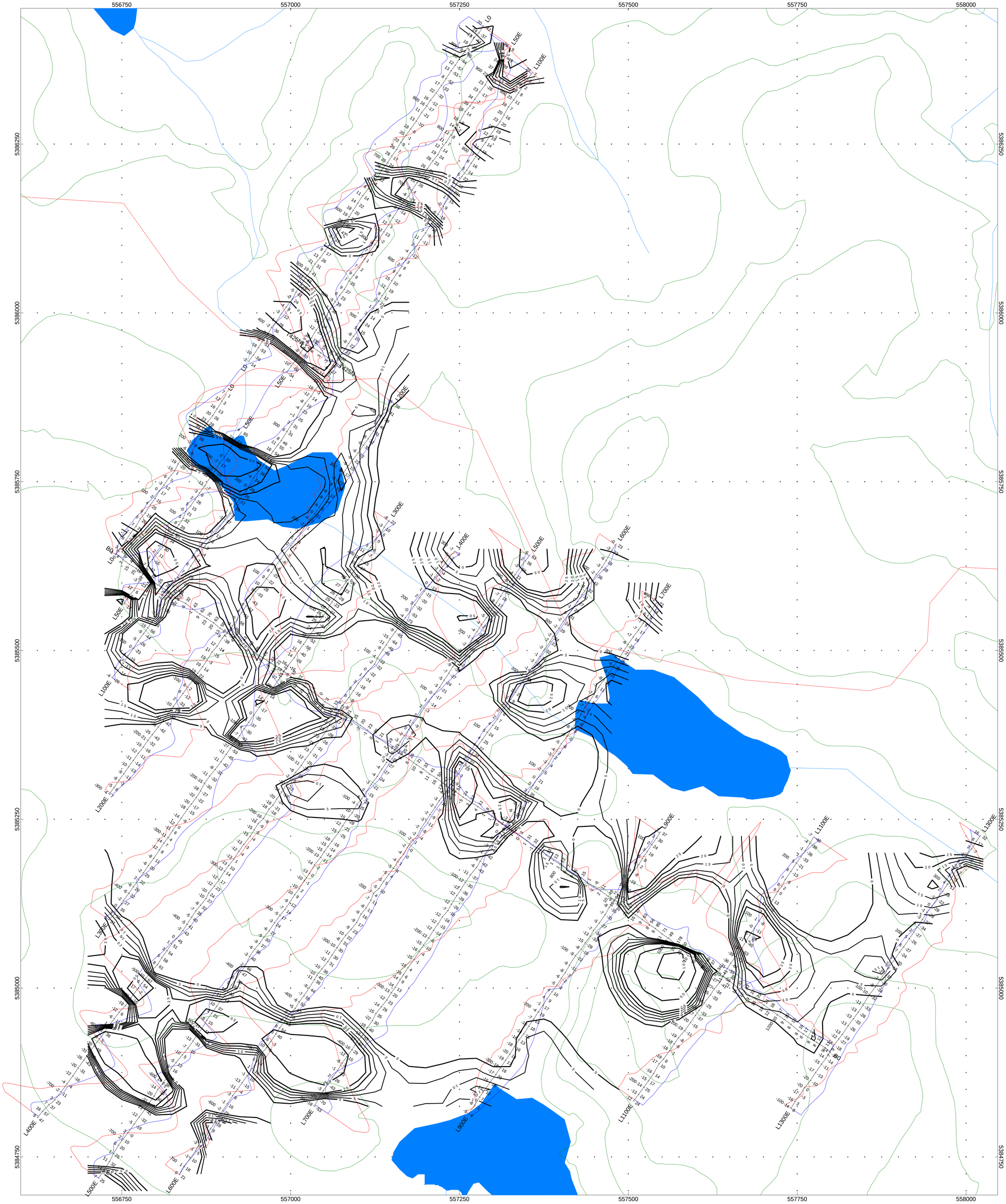
General Information and Limitations

Contact Information:
Provincial Mining Recorders' Office
Willet Green Miller Centre 933 Ramsey Lake Road
Sudbury ON P3E 6B5
Home Page: www.mndm.gov.on.ca/MND/MINES/LANDS/mlsmrpge.htm

Toll Free
Tel: 1 (888) 415-9845 ext 5742
Fax: 1 (877) 670-1444

Map Datum: NAD 83
Projection: UTM (6 degree)
Topographic Data Source: Land Information Ontario
Mining Land Tenure Source: Provincial Mining Recorders' Office

This map may not show unregistered land tenure and interests in land including certain patents, leases, easements, right of ways, flooding rights, licences, or other forms of disposition of rights and interest from the Crown. Also certain land tenure and land uses that restrict or prohibit free entry to stake mining claims may not be illustrated.



Scale 1:2500

50 0 50 100 150

(meters)

JUBILEE GOLD EXPLORATION LTD.

MUNRO NORTH PROPERTY
Munro and Warden Townships, Ontario

VLF IN PHASE/OUT PHASE PROFILE
VLF FRASER FILTERED CONTOURED PLAN MAP
24.0kHz NAA- CUTLER USA

In Phase: Posted Right/Bottom(Red Dashed)
Out Phase: Posted Left/Top (Blue Dotted)

Vertical Profile Scales: 2%/mm
Contour Interval: 0,5,10,15,20,25,50,100

Station Seperation: 12.5 meters
Posting Level: 0

GSM-19 OVERHAUSER MAGNETOMETER/VLF v7

Magnotometer Operated by: Bruce Lavalley and Claudia Moraga
Processed by: C Jason Ploeger
Map Drawn By: C Jason Ploeger, PGeo, BSc
December 2014

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Drawing: JUBILEE-MUNRO NORTH-VLF-NAA