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Assessment Work Report

Magnetometer Survey

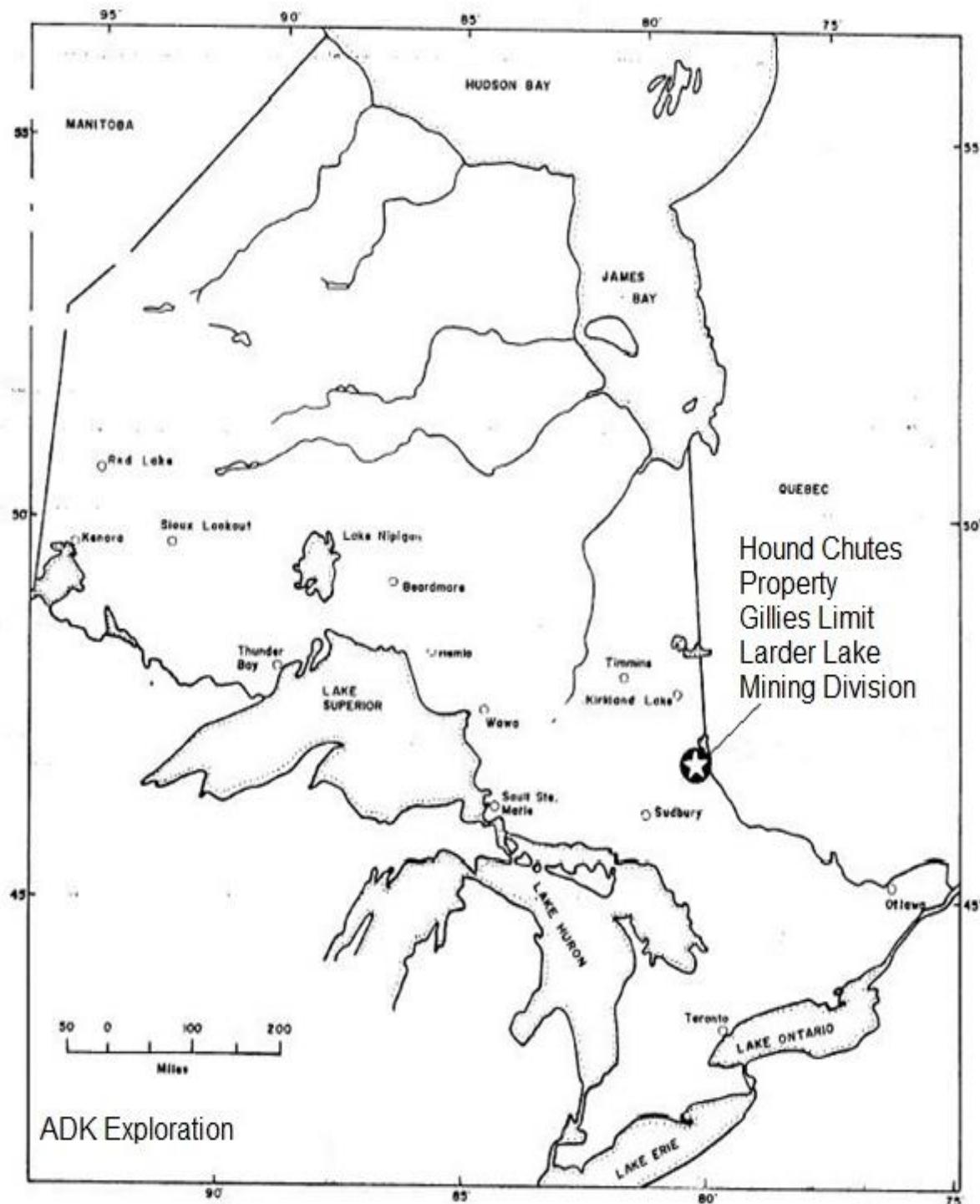
On the Hound Chutes Road Claims

(Phase II)

By

Alan Kon

December 15, 2015



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INTRODUCTION

This work report is on the Hound Chutes Road (HCR) property and has been prepared by Alan Kon of North Cobalt/Haileybury Ontario. The HCR property is comprised of claims 3007492, 1140510, 4243947, 4262043, 4268296, 4268297, 4273067, 4273068, 4272024, & 4268283.

This work program is the second phase of a multi-phase program to be undertaken by Alan Kon of North Cobalt/Haileybury Ontario over the course of the summer and fall of 2015 and possibly carried on through 2016.

The work program will consist of implementing GPS/flagged grid followed by mapping, prospecting, sampling and then a Magnetometer survey and possibly soil/till sampling.

This report will focus on a Magnetometer survey conducted on HCR claims #4273067, #4273068, #3007492, & #1140510 from November 5th to November 19th 2015. A prospecting, mapping and sampling program was also conducted across these claims and a report will be available shortly.

PROPERTY LOCATION AND ACCESS

The claims can be accessed by the Hound Chutes Road, an Ontario Hydro access road that departs south west from the town of Cobalt and follows the eastern side of the Montreal River. The claims are within 1 Km of the Hound Chutes hydro power dam and the Ragged Chutes dam.

TOPOGRAPHY AND VEGETATION

Maximum relief on the property is approximately 25 metres. Topography is generally rolling hills with local steep ledges and cliffs. Giroux Creek flows south and westward through the area and into the Montreal River.

Overburden is relatively shallow over the north and south parts of the claims but of unknown depth in the center. Vegetation on the claims consists mainly of mature mixed forest and locally dense underbrush. Logging was done across much of the area and re-growth is extremely dense and in some cases impassable.

REGIONAL AND PROPERTY GEOLOGY

The claims are located in the southern part of the Cobalt mining camp. Regionally the area is underlain by an N-S trending trough of Huronian metasedimentary rocks (Cobalt Group, Gowganda Formation, Coleman Member - conglomerates) that cover a complex Archean mafic volcanic terrain. In the Cobalt area the Archean volcanic and overlying Huronian sediments have been intruded by extensive Nipissing aged diabase sills and dykes. There is a strong possibility that the Coleman sediments in this area are underlain by a Nipissing sill. The youngest known consolidated rocks in the area are Kimberlite rocks.

Wildlife

Besides most of the residents of Cobalt, the wildlife in the area is generally much the same as other parts of northern Ontario. There are usually several different types of birds including eagles, hawks, owls, crows etc. Small mammals such as squirrels, chipmunks, otters, porcupines, the odd martin and possibly a wolverine. Some moose but not very many anymore and the occasional bear here and there. There are also lynx and a cougar. And of course, a lot of very nasty bugs.

HISTORY

Extensive work has been carried out in the general Cobalt District but very little has been reported in the immediate area of the Hound Chutes claims. One drill hole was completed by E. Forbear in 1955 at a point approximately 75 m north west of the area.

Watt-Armstrong did some work in 1969 (?) where Cobalt and Nickel was recorded in a drill hole and a pit near the Hound Chutes Dam

In December 1998, High-Sense Geophysics Limited carried out an airborne electromagnetic survey over the area on behalf of Branchwater Resources Ltd. Seymour Sears carried out geological mapping in 2003 on behalf of Cabo Mining Corp. Southern Era did work as well but the information is limited.

During the summer months of 2009, Alan Kon performed a KIM survey and prospecting over parts of the claims on behalf of Diamond Exploration Inc.

A ground Magnetometer/VLF survey carried out between January 28 and February 4, 2011 by Larder Geophysics of Larder Lake Ontario and Alan Kon who did the initial consultation, ground inspection and organized the work.

Since acquiring the claims starting in 2011, Alan Kon has done a considerable amount of preliminary exploration including prospecting and follow-up sampling, overburden stripping projects and geophysical surveys.

Chronological age dating was also performed on a Kimberlite sample from the Hound Chutes Claims in 2014 and is estimated to be approximately 153.5 Ma.

Both Southern Era and Diamond Exploration Inc suggested there was a Kimberlite formation in the area but never located it. Alan Kon located a Kimberlite dike in 2011.

Work Program

Magnetometer Survey

After the mapping and prospecting was completed the Mag survey using a MP-2 Proton Magnetometer & Garmin GPS 62st began. The survey was to follow the same path and east west direction as the mapping and prospecting in an east west direction with 50m line spacing and 12.5m station intervals. Most of the survey was done on the west side of the grid along Hound Chutes road south of the dam and the Montreal River. The east side of Hound Chutes road is mostly clear cut re-growth and is extremely difficult to traverse without a cut grid. Traversing the re-growth was compared to trying to traverse a large plate of spaghetti and since it was hunting season and the area is full of trigger happy hunters and possibly the odd bear it was best to stay out of that part of the grid. The last four lines on the Mag grid from 1050N to 1200N were shortened because of the steep hill, ~75 degrees to nearly 90 degrees in places and would have been too difficult to climb up and down. That part of the grid will most likely be done in the spring or summer of 2016.

Generally the base Gamma for the area is 56 kilo gammas. There were very few recorded readings at 56 kilo gammas or higher. The reason for the lower readings is unknown but the depth of the overburden may have been one cause. Solar activity during the survey was normal and did not appear to interfere with the readings. The magnetometer unit seems to be operating normally and most readings duplicated without having to redo the stations.

Anomalies

The first six lines from line 1650 N to 1900 N at the top of the grid showed fairly low Mag readings. The exact reason for this is unknown but may be due to the depth of the overburden estimated at or over 5 metres deep. But at the same time, the low Mag anomalies coincide with low Mag “shadows” that can be seen OGS MAP M82071.

Approximately 100 m east of the west baseline on line 1600N is a Mag high of over 57000 kilo gammas and is most likely due to the pyrite, pyrrhotite and base metal mineralization found in the area. There has been a considerable amount of work done such as stripping, trenching, pits and drilling done here in the past by other mining companies.

Between line 1400N & 1500N the Mag survey showed another somewhat high Mag anomaly. This area has been worked in the past as well with drilling, trenches and pits by Harold Watts and et al. Trace base metal was observed in the trenches during the prospecting and mapping performed by Al Kon prior to the Mag survey.

From line 1050N to 1350N there were no high or low Mag anomalies and the readings were pretty much flat. The Mag survey maps and data can be viewed in Appendix I.

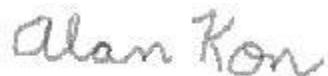
Magnetometer survey log

Nov 5	Start Magnetometer survey on claims 4273067, 4273068,3007492,1140510
Nov 9	Mag survey
Nov 11	Mag survey and data entry
Nov 16	Mag survey and data entry
Nov 17	Mag survey and data entry
Nov 18	Mag survey and data entry
Nov 19	Finish Mag survey

Recommendations

There are no recommendations at this time other than to carry on with the exploration program in the spring of 2016.

Thank you.



Alan Kon

APPENDIX I

Magnetometer Survey Readings

Line	Reading	Coordinates	Elevation	Date/Time
LN 1900N	55290	17 T 598669 5239917	303 m	11/5/2015 12:56
	55212	17 T 598657 5239914	304 m	11/5/2015 12:57
	55129	17 T 598644 5239909	305 m	11/5/2015 12:58
	55065	17 T 598632 5239914	303 m	11/5/2015 13:00
	55151	17 T 598623 5239916	303 m	11/5/2015 13:01
	55050	17 T 598623 5239863	303 m	11/5/2015 13:08
LN 1850N	54787	17 T 598636 5239867	300 m	11/5/2015 13:11
	55009	17 T 598648 5239871	302 m	11/5/2015 13:13
	55076	17 T 598660 5239867	302 m	11/5/2015 13:16
	55134	17 T 598675 5239862	301 m	11/5/2015 13:19
	55157	17 T 598685 5239864	300 m	11/5/2015 13:21
	55182	17 T 598692 5239867	302 m	11/5/2015 13:23
	55195	17 T 598699 5239870	301 m	11/5/2015 13:25
	55207	17 T 598717 5239816	292 m	11/9/2015 12:08
LN 1800N	55183	17 T 598709 5239816	291 m	11/9/2015 12:09
	55141	17 T 598691 5239811	291 m	11/9/2015 12:11
	55101	17 T 598681 5239812	296 m	11/9/2015 12:15
	55076	17 T 598668 5239811	302 m	11/9/2015 12:17
	55029	17 T 598652 5239817	301 m	11/9/2015 12:19
	54948	17 T 598641 5239815	300 m	11/9/2015 12:22
	54821	17 T 598630 5239814	300 m	11/9/2015 12:24
	54762	17 T 598619 5239814	302 m	11/9/2015 12:26
LN 1750N	55563	17 T 598630 5239762	303 m	11/9/2015 12:40
	54829	17 T 598644 5239759	301 m	11/9/2015 12:44
	54766	17 T 598654 5239767	300 m	11/9/2015 12:47
	54864	17 T 598668 5239766	300 m	11/9/2015 12:49
	54934	17 T 598682 5239763	299 m	11/9/2015 12:51
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	55053	17 T 598703 5239766	297 m	11/9/2015 12:55
	55115	17 T 598717 5239769	299 m	11/9/2015 12:56
	55126	17 T 598768 5239764	298 m	11/9/2015 13:05
	55155	17 T 598730 5239763	299 m	11/9/2015 13:00
	55179	17 T 598739 5239759	299 m	11/9/2015 13:00
	55185	17 T 598755 5239769	298 m	11/9/2015 13:03
	55200	17 T 598781 5239767	299 m	11/9/2015 13:08

LN 1700N	55193	17 T 598826 5239722	299 m	11/9/2015 13:22
	55198	17 T 598813 5239715	299 m	11/9/2015 13:25
	55203	17 T 598799 5239712	299 m	11/9/2015 13:26
	55198	17 T 598786 5239714	300 m	11/9/2015 13:28
	55190	17 T 598775 5239710	300 m	11/9/2015 13:30
	55158	17 T 598765 5239707	300 m	11/9/2015 13:31
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	54927	17 T 598713 5239712	292 m	11/11/2015 13:22
	54581	17 T 598696 5239715	292 m	11/11/2015 13:24
	55334	17 T 598686 5239717	295 m	11/11/2015 13:27
	55161	17 T 598670 5239710	297 m	11/11/2015 13:30
	55988	17 T 598656 5239708	299 m	11/11/2015 13:32
	55814	17 T 598647 5239713	301 m	11/11/2015 13:34
	55521	17 T 598634 5239711	299 m	11/11/2015 13:36
	55530	17 T 598627 5239715	299 m	11/11/2015 13:37
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	55863	17 T 598686 5239663	300 m	11/11/2015 13:59
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	55306	17 T 598689 5239613	294 m	11/16/2015 12:05
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	55481	17 T 598638 5239625	296 m	11/16/2015 12:15
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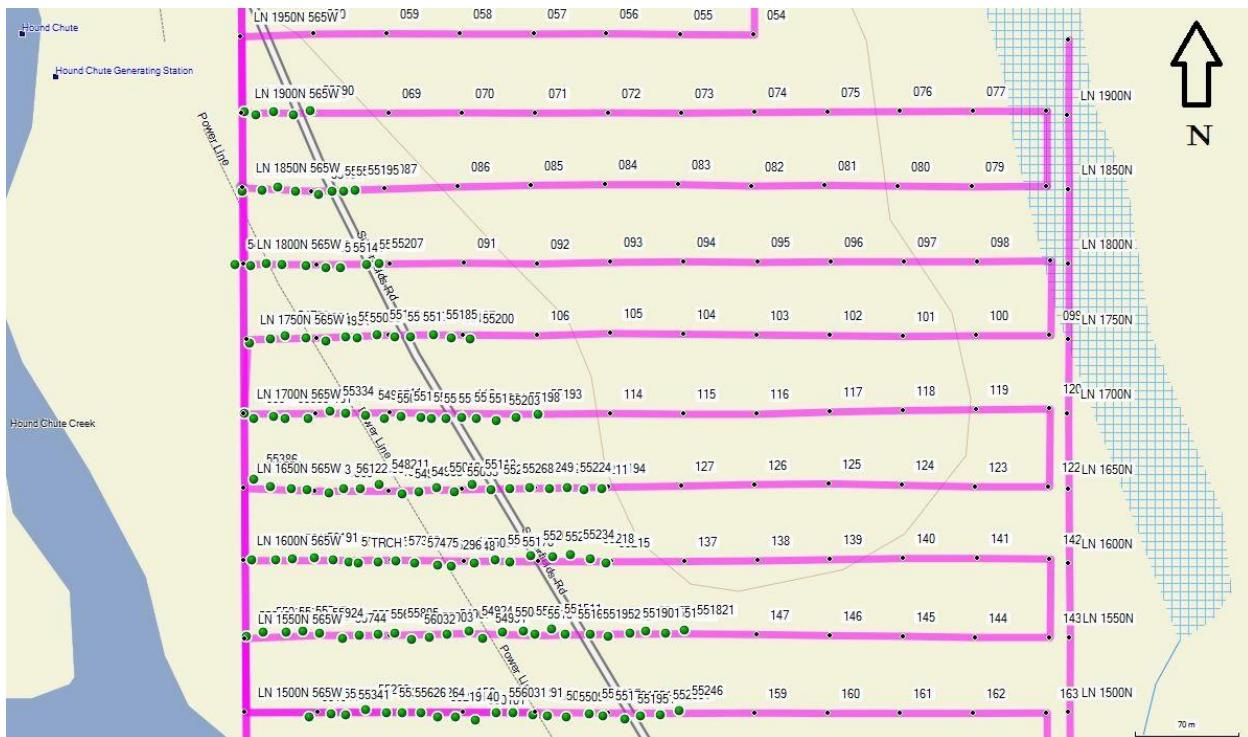
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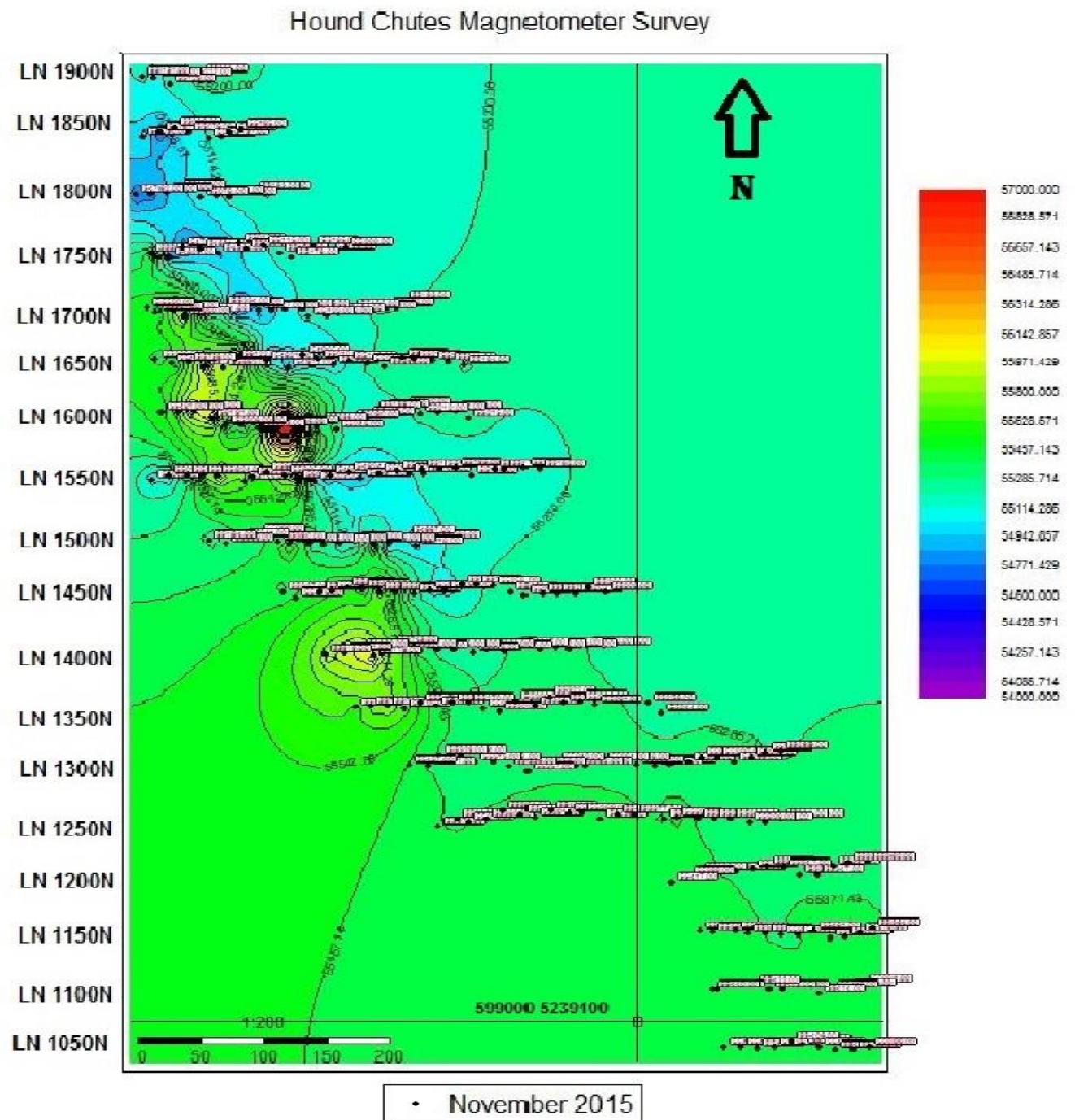
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	55381	17 T 598902 5239279	305 m	11/18/2015 12:51
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	55391	17 T 598926 5239273	306 m	11/18/2015 12:55
	55408	17 T 598940 5239279	308 m	11/18/2015 12:56
	55396	17 T 598954 5239277	307 m	11/18/2015 12:57
	55389	17 T 598964 5239277	306 m	11/18/2015 12:59
	55439	17 T 598978 5239271	307 m	11/18/2015 13:01
	55402	17 T 598991 5239276	307 m	11/18/2015 13:02
	55377	17 T 599004 5239276	308 m	11/18/2015 13:03
	55361	17 T 599027 5239271	306 m	11/18/2015 13:06
	55533	17 T 599037 5239273	307 m	11/18/2015 13:08
	55322	17 T 599053 5239271	306 m	11/18/2015 13:09
	55330	17 T 599066 5239272	305 m	11/18/2015 13:12
	55333	17 T 599079 5239271	304 m	11/18/2015 13:13
	55336	17 T 599130 5239272	290 m	11/19/2015 12:45
	55331	17 T 599117 5239271	292 m	11/19/2015 12:47
	55341	17 T 599106 5239269	293 m	11/19/2015 12:48
	55339	17 T 599093 5239269	295 m	11/19/2015 12:49
1200N	55367	17 T 599082 5239226	301 m	11/18/2015 13:24
	55368	17 T 599070 5239226	301 m	11/18/2015 13:25
	55392	17 T 599055 5239226	302 m	11/18/2015 13:27
	55399	17 T 599045 5239222	306 m	11/18/2015 13:39
	55417	17 T 599033 5239216	305 m	11/18/2015 13:41
	55351	17 T 599095 5239228	296 m	11/19/2015 12:59
	55353	17 T 599107 5239231	297 m	11/19/2015 13:01
	55347	17 T 599120 5239229	296 m	11/19/2015 13:02
	55350	17 T 599132 5239223	295 m	11/19/2015 13:03
	55347	17 T 599145 5239223	295 m	11/19/2015 13:04
	55337	17 T 599158 5239231	294 m	11/19/2015 13:06
	55352	17 T 599169 5239234	293 m	11/19/2015 13:09
	55362	17 T 599185 5239235	292 m	11/19/2015 13:10

1150N	55408	17 T 599055 5239175	304 m	11/18/2015 13:45
	55389	17 T 599065 5239173	305 m	11/18/2015 13:47
	55391	17 T 599083 5239174	304 m	11/18/2015 13:48
	55375	17 T 599092 5239172	303 m	11/18/2015 13:50
	55364	17 T 599105 5239172	302 m	11/18/2015 13:51
	55356	17 T 599117 5239170	300 m	11/18/2015 13:52
	55352	17 T 599131 5239170	300 m	11/18/2015 13:53
	55461	17 T 599142 5239175	298 m	11/18/2015 13:55
	55370	17 T 599155 5239168	298 m	11/18/2015 13:57
	55403	17 T 599167 5239169	299 m	11/18/2015 14:00
	55410	17 T 599178 5239173	299 m	11/18/2015 14:02
	55364	17 T 599189 5239177	299 m	11/18/2015 14:03
1100N	55381	17 T 599182 5239128	297 m	11/18/2015 14:09
	55408	17 T 599169 5239124	297 m	11/18/2015 14:11
	55413	17 T 599157 5239123	297 m	11/18/2015 14:12
	55414	17 T 599147 5239120	297 m	11/18/2015 14:13
	55399	17 T 599118 5239123	296 m	11/18/2015 14:16
	55405	17 T 599108 5239123	296 m	11/18/2015 14:17
	55422	17 T 599097 5239127	298 m	11/18/2015 14:18
	55433	17 T 599068 5239123	299 m	11/18/2015 14:21
	55440	17 T 599065 5239123	299 m	11/18/2015 14:22
LN1050	55448	17 T 599074 5239074	296 m	11/18/2015 14:29
	55441	17 T 599086 5239073	296 m	11/18/2015 14:32
	55428	17 T 599099 5239072	297 m	11/18/2015 14:33
	55436	17 T 599112 5239073	297 m	11/18/2015 14:34
	55419	17 T 599135 5239076	296 m	11/18/2015 14:36
	55406	17 T 599126 5239078	296 m	11/18/2015 14:36
	55445	17 T 599146 5239074	295 m	11/18/2015 14:38
	55423	17 T 599159 5239071	294 m	11/18/2015 14:46
	55422	17 T 599173 5239071	293 m	11/18/2015 14:48
	55399	17 T 599186 5239074	296 m	11/18/2015 14:50

GPS Map Points



Magnetometer Map



APPENDIX II

Equipment Descriptions

1.0 General Information

1.1 Introduction

The MP-2 is a portable proton precession magnetometer. Such instruments utilize the phenomenon of nuclear magnetic resonance to measure the flux density of the total magnetic field.

The MP-2 Sensor consists of a chamber filled with a proton rich fluid such as kerosene enclosed within two wire wound coils. When a current is passed through these coils for a short period of time, a magnetic field is set up which aligns the spinning protons. When this polarizing current is abruptly switched off, the protons begin to precess around the earth's magnetic field and eventually realign with it. This precession induces a small, exponentially decaying, AC signal in the sensor coils whose frequency is proportional to the flux of the ambient magnetic field (23.4874 gammas/Hz). This frequency is measured by the signal processing electronics of the MP-2, converted to a gamma value and presented on the digital display.

The MP-2 is designed for portable magnetic surveying. As no levelling is required, a rapid survey is possible to a high accuracy anywhere on the earth. An optional external battery kit converts the instrument easily for winter use. The sensor is either staff mounted, or carried in a backpack. Two separate attachment joints orient the sensor for either polar or equatorial use.

Coupled with a module into which the MP-2 is easily inserted, the magnetometer can be used as a base station unit for continuous analogue or digital recording. The entire unit of MP-2 and module is called the MBS-2 Magnetic Base Station. Full information on the MBS-2, shown in Figure 1, is available from Scintrex.

The carrying case is designed to serve as a shipping or storage container and should contain the following items:

1 console	1 manual
1 sensor with cable	8 alkaline batteries
1 staff (in lid)	8 carbon-zinc batteries
1 harness	1 spare sensor cable

Optional:

External Battery Kit consisting of:

- 2 battery cables
- 1 battery case

Reasonable care in handling should be exercised as this is a high precision instrument.

2.0 Specifications

The MP-2 has the following specifications:

Resolution	1 gamma
Total Field Accuracy	±1 gamma over full operating range
Range	20,000 to 100,000 gammas in 25 overlapping steps.
Internal Measuring Program	A reading appears 1.5 seconds after depression of the Operate Switch and remains displayed for 2.2 seconds for a total of 3.7 seconds per single reading. Recycling feature permits automatic repetitive readings at 3.7 second intervals.
External Trigger	External trigger input permits use of sampling intervals longer than 3.7 seconds.
Display	5 digit LED (light emitting diode) readout displaying total magnetic field in gammas or normalized battery voltage.
Data Output	Multiplied precession frequency and gate time outputs for base station recording using interfacing optionally available from Scintrex.
Gradient Tolerance	Up to 5000 gammas/meter.
Power Source	8 alkaline "D" cells provide up to 25,000 readings at 25°C under reasonable signal/noise conditions (less at lower temperatures). Premium carbon-zinc cells provide about 40% of this number.
Sensor	Omnidirectional, shielded, noise-cancelling dual coil, optimized for high gradient tolerance.
Harness	Complete for operation with staff or back pack sensor.
Operating Temperature Range	-35°C to +60°C
Size	Console, with batteries: 80 x 160 x 250 mm Sensor: 80 x 150 mm Staff: 30 x 1550 mm (extended) 30 x 660 mm (collapsed)
Weights	Console, with batteries: 1.8 kg Sensor: 1.3 kg Staff: 0.6 kg

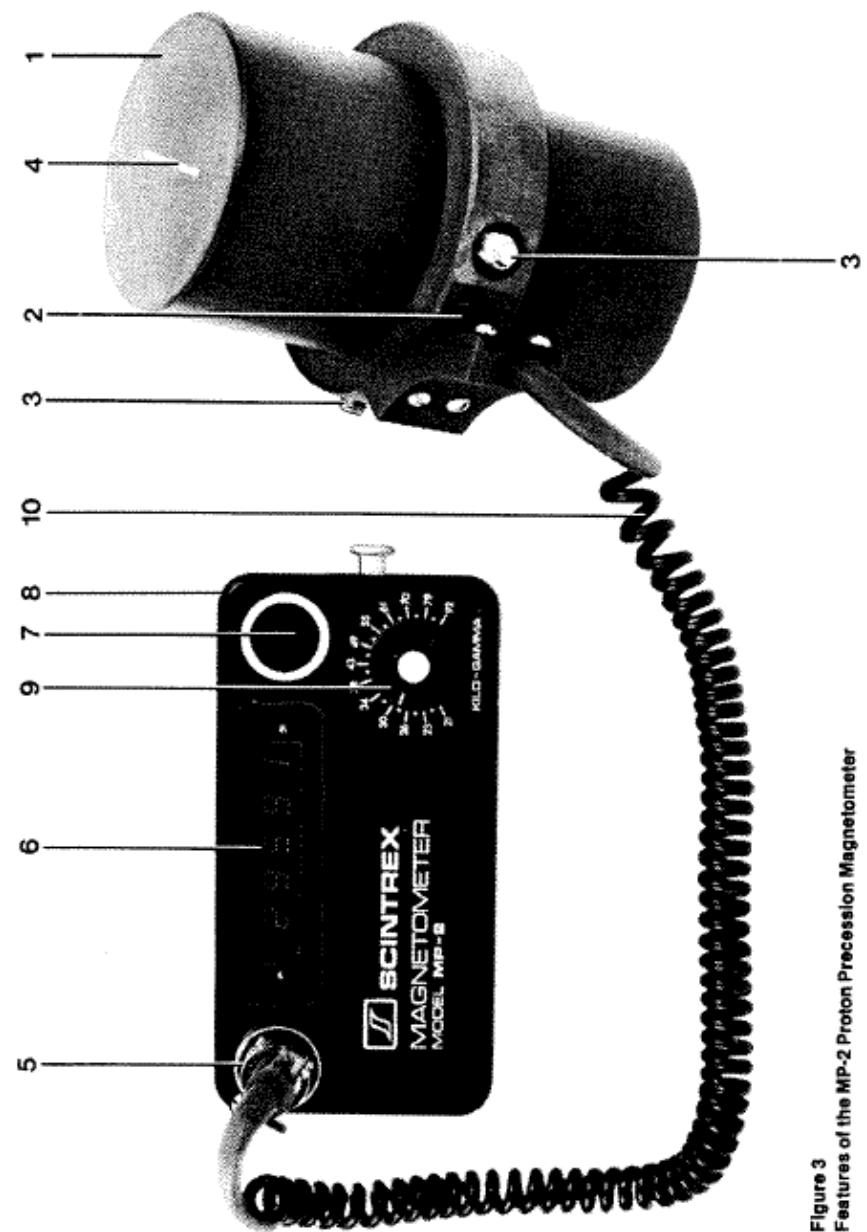


Figure 3
Features of the MP-2 Proton Precession Magnetometer

Garmin GPSMap 62st

Physical & Performance

Physical dimensions	2.4" x 6.3" x 1.4" (6.1 x 16.0 x 3.6 cm)
Display size, WxH	1.43" x 2.15" (3.6 x 5.5 cm); 2.6" diag (6.6 cm)
Display resolution, WxH	160 x 240 pixels
Display type	transflective, 65-K color TFT
Weight	7.9 oz (223 g) with batteries
Battery	2 AA batteries (not included); NiMH or Lithium recommended
Battery life	20 hours
Water rating	IPX7
High-sensitivity receiver	
Interface	high-speed USB and NMEA 0183 compatible
Barometric altimeter	
Electronic compass	Yes (tilt-compensated 3-axis)
Unit-to-unit transfer (shares data wirelessly with similar units)	

Maps & Memory

Basemap	
Preloaded maps	yes (topographic)
Ability to add maps	
Built-in memory	3.5GB total space; 500MB available for use
Accepts data cards	microSD™ card (not included)
Custom POIs (ability to add additional points of interest)	
Waypoints/favorites/locations	2000
Routes	200
Track log	10,000 points, 200 saved tracks

Claim Map

