GEOLOGICAL REPORT

ON THE

GWYN LAKE GOLD PROSPECT

Thunder Bay Mining Division

North-western Ontario

McComber and Vincent Townships
(G-0166, G-0163)

NTS UTM Zone 16
445000E and 5498000N

49° 37’48” N Latitude, 87° 47’00” W Longitude

Prepared for

Ultra Resources Corp.
702-889 West Pender Street
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Canada

by

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Date: 27 February, 2015

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SUMMARY

The Gwyn Lake Gold Prospect ("GLGP") is situated approximately 15 km east of Beardmore in the North-western Ontario. The prospect lies within the Beardmore-Geraldton Gold Camp ("BGGC"), a well-known gold mining district that reportedly produced more than 4 million ounces (127.4 tonnes) of gold with combined average grade 0.37 oz (11.5 g /t) gold. Strata-bound gold mineralization occurs in the greenstone-belt-hosted banded iron formations ("BIF").

Buck Lake Ventures Ltd. (Ultra Resources Corp.'s predecessor) optioned the Gwyn Lake claims in 2003 from prospector F. A. Houghton. In 2005 the agreement was amended to grant Buck Lake Ventures Ltd... ("Buck") an option to purchase a 100 % interest in the Extension Claims comprised of 9 mineral claims (57 claim units). Buck was obliged to pay $ 65,000 to the holder and to issue 80,000 non-assessable common shares at a deemed price of $0.85 after agreement is approved by the TSX. In addition, Buck committed to spend $80,000 on the Extension Claims by December 31, 2007, and the holder retained a one % net smelter returns royalty (NSR), a half of which could Buck purchase for $ 500,000.

Following the acquisition, Buck launched a reconnaissance program to map, trench and sample the geophysical anomalous zones. The program resulted in finding three zones with anomalous gold in the outcrops, referred to as North Zone, South Zone and Central Zone. The zones coincided with the geophysical anomalies and extended in the east-north-easterly direction across the whole claim block.

In 2007 and 2008 Ultra Uranium Corp. (now Ultra Resources Corp., "Ultra") continued to explore the GLGP. A trail was cut from northwest to southeast and several adjoin trails along strike of BIF. A number of to-date unknown BIFs were intersected and systematic stripping and continuous channel sampling followed. More than 500 channel, chip and grab samples were collected and the results were summarized in a 43-101 compliant technical report.

In February 2009 a new Agreement was signed between Ultra and F. A. Houghton, giving Ultra an option to purchase 100 per cent interest in the New Claims adjoining the Extension Claims in the southwest. Ultra's obligation was to pay $ 5,000 to the holder and to incur $10,200 on exploration by December, 2009. The New Claims are comprised of 13 units and the holder retains 1 per cent NSR.

On January 13, 2010, Ultra entered into another option agreement with Pierre Enterprises Ltd. ("Pierre"), whereby Pierre was to acquire 70 per cent interest in the GLGP if it paid $180,000 to Ultra over four years and incurred $500,000 on exploration and development on or before September 30, 2013. In 2010 Ultra further explored the prospect by stripping and continuous channel sampling on the historical Orion – Blacksmith showings and on the extensions of the Gwyn Lake showing. The samples from all showings continued to return anomalous to ore-grade gold values and the results from the Gwyn Lake showing east and west extensions indicate that this mineralized zone may be continuous along strike.

In 2014 Ultra conducted further field program on the GLGP consisting of chip, grab and channel sampling of the Dominion, Ralph Lake and Gwyn Lake showings and one petrographic

sample was taken from the #11 showing. Based on field observations and assay results, the Dominion Showing appears to form a western extension of the # 12 showing, which in turn may be connected eastwards into the Gwyn Lake West Extension, but there is a 300 meters non-sampled gap between the two, which must be explored before any connection can be established. Based on to-date results the writers recommend to explore this gap and the extensions of identified mineralized zones and to remediate the already sampled/investigated areas in order to allow for additional stripping.

1. INTRODUCTION

Ultra retained the first writer in October 2014 to conduct an exploration program on the GLGP and to prepare a report with recommendations for further work. The first writer is a consulting geologist and a Professional Geoscientist (BC) with more than forty years of experience in mineral exploration. The second writer is the claim holder and a well-known prospector in the Beardmore area with over 40 years of experience in mineral prospecting.

The first writer with an assistant visited the GLGP on November 1 to 3, 2014 to collect representative samples from the Dominion, Ralph Lake and Gwyn Lake showings, to consult further channel sampling method with the second writer and his assistants and to mark the continuous channel sampling sites. The second writer with two assistants conducted the continuous channel cutting/sampling from November 6 to 12, 2014 and transported the samples to a safe storage in Beardmore. On January 5, 2015 the second writer prepared manuscript notes on the fieldwork and on January 9, 2015 he with one assistant dispatched the samples to Accuraassay Laboratories in Thunder Bay.

For parts of this report the writers relied on the work of other experts, on the assessment reports generated from previous exploration and research programs and on information available from the Ministry of Northern Development and Mines, Ontario (“MNDM”) website. The information by other experts who are not qualified persons for this project is generally presented without comments, and is to the best of writers’ knowledge and experience correct and suitable for inclusion in this report. The writers took steps to verify the previous exploration and assay results by re-examining and re-sampling the anomalous areas. The sources of all information not based on personal examination are quoted in the References item. The claims description provided herein has been excerpted from the MNDM electronic application and relates to the status as of February 20, 2014.

1.1. Location and Access

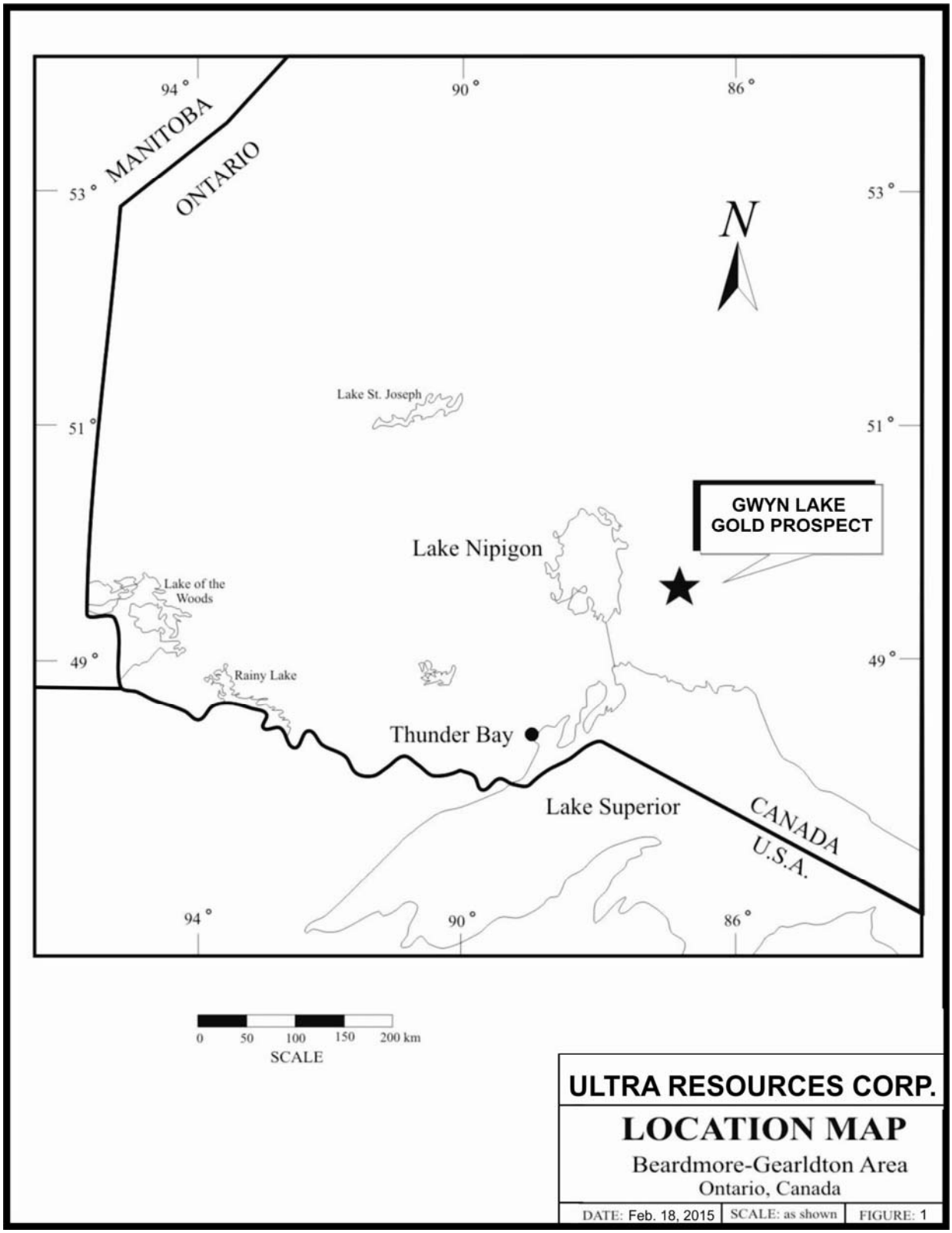
The Gwyn Lake Gold Prospect lies approximately 200 km north-northeast of Thunder Bay in Northwestern Ontario, within the Thunder Bay Mining Division (Fig. 1). The prospect is centered about 15 kilometers east of Beardmore at 49° 39’ N latitude and 87° 47’ W longitude (map sheet G-0166 and G-0163) and the UTM coordinates for the CZ of the prospect are approximately 445000 E and 5498000 N (NAD83) on the NTS UTM zone 16.

1.2. The Claims

The GLGP is situated in a previously under-explored area. The prospect is comprised of 14 claims (89 claim units) covering approximately 1,424 hectares (Fig. 2). The claim status as of February 20, 2015, based on the MNDM web site, is listed below:

Tenure Number	Township	Units	Due date	Rec. Holder	Reserve
3005108	McComber	16	2015-02-20	Houghton F. A.	2,402
3005109	Vincent	1	2015-02-20	Houghton F. A.	0
3005110	McComber	3	2015-02-20	Houghton F. A.	5,633
4209001	McComber	12	2015-11-24	Houghton F. A.	401
4209002	McComber	16	2015-11-24	Houghton F. A.	0
3011477	McComber	4	2015-11-10	Houghton F. A.	0
3011478	Vincent	10	2015-11-10	Houghton F. A.	0
3011479	Vincent	2	2015-11-10	Houghton F. A.	0
3018950	McComber	3	2015-11-10	Houghton F. A.	0
3011887	Vincent	1	2015-11-10	Houghton F. A.	0
3011487	Vincent	2	2015-11-10	Houghton F. A.	0
3011488	Vincent	6	2015-11-10	Houghton F. A.	0
4225181	McComber	2	2015-01-17	Houghton F. A.	0
4225182	McComber	11	2015-01-17	Houghton F. A.	0
TOTAL		**89**			8,436

Recorded holders of the adjacent claims are Maki, N. R. (claims 1138900, 1197034, 603295, 603296 and 603297), TLC Explorations Inc. (claims 4203994, 4210062 and 4215198) and Skalesky A. (claim 862665). Adjoining to the east and west are active mining leases owned by Goldstone Resources Inc., Tombill Mines Ltd., and by other undisclosed holders.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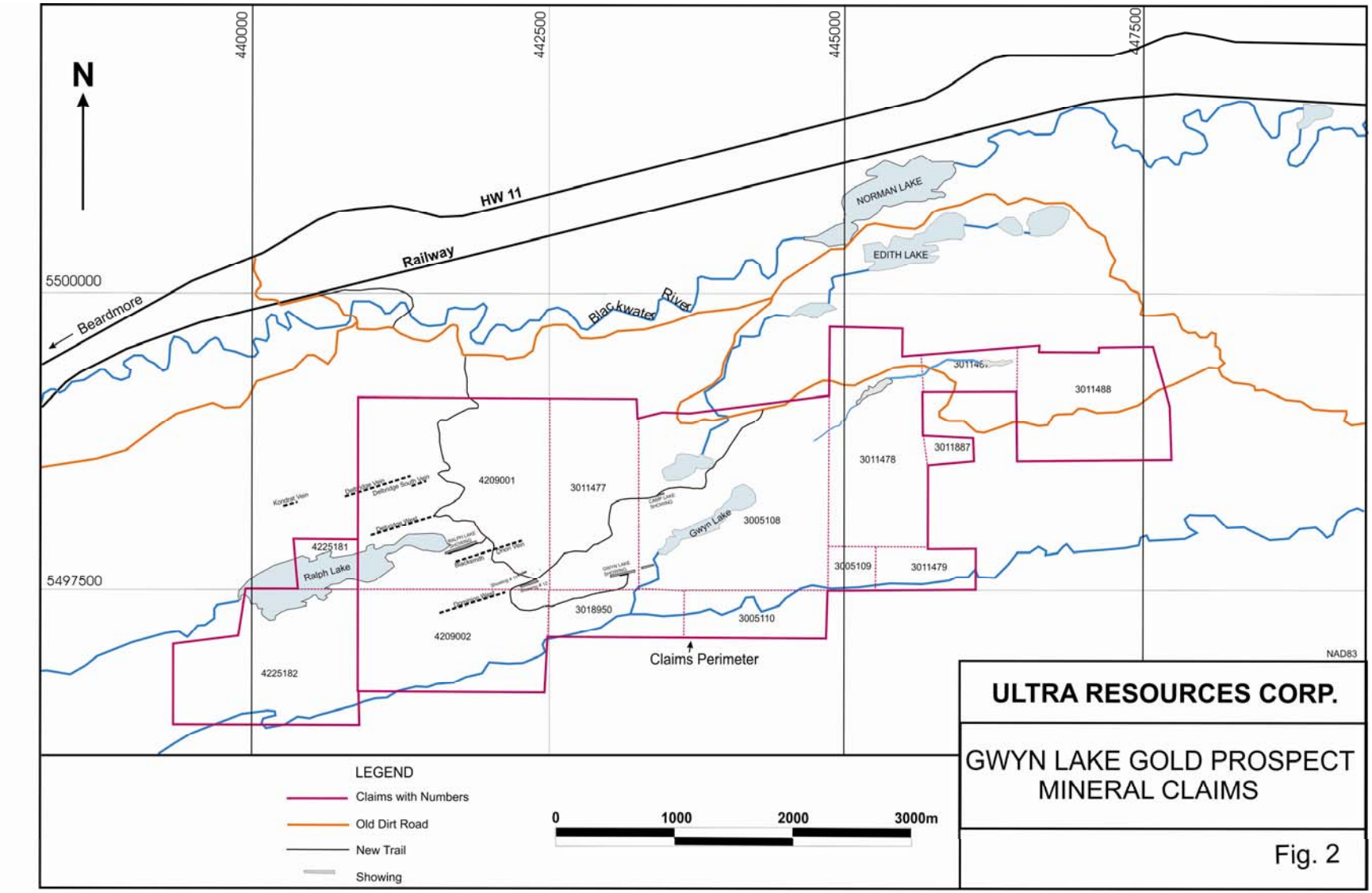
90 °
86 °
MANITOBA
ONTARIO
53 °
N
Lake St. Joseph
51 °
GWYN LAKE
GOLD PROSPECT
Lake Nipigon
Lake of the
Woods
49 °
Rainy Lake
Thunder Bay
Lake Superior
CANADA
U.S.A.
0 50 100 150 200 km
SCALE
ULTRA RESOURCES CORP.
LOCATION MAP
Beardmore-Gearldton Area
Ontario, Canada
DATE: Feb. 18, 2015
SCALE: as shown
FIGURE: 1


N
440000
442500
445000
447500
5500000
5497500
HW 11
Railway
Beardmore
Blackwater River
NORMAN LAKE
EDITH LAKE
Gwyn Lake
Ralph Lake
3011488
3011887
3011478
3011479
3005109
3005108
3005110
3018950
3011477
4209001
4209002
4225181
4225182
Claims Perimeter
NAD83
LEGEND
Claims with Numbers
Old Dirt Road
New Trail
Showing
0
1000
2000
3000m
ULTRA RESOURCES CORP.
GWYN LAKE GOLD PROSPECT
MINERAL CLAIMS
Fig. 2

1.3. Topography, Vegetation and Local Resources

Topography in the GLGP area is gently rolling with elongated hills aligned east-northeast, parallel to regional geological structure. The relief ranges from 350 meters to 400 meters above sea level. The bedrock is exposed in places in the form of hummocky outcrops.

Vegetation consists of mature stands of spruce, pine, balsam and birch with moss-covered regolith and some underbrush in the forested areas. Patchy areas of thick willow bushes are common. Swampy areas and lakes occupy much of the lower relief and often contain willow and labrador tooth vegetation. The climate in the area is typical of the north-western Ontario. Warm summers and long, cold winters with average annual temperatures from – 37 to + 35 ºC, annual rainfall from 50 to 63 centimeters and snow precipitation from 13 to 25 centimeters (water equivalent). The prevailing wind direction is westerly, most of the year.

Railway, power and gas are within two kilometers of the claim boundary and qualified manpower is readily available. The town of Thunder Bay is the closest industrial centre that provides most services required to conduct mineral exploration.

1.4. History

The BGGC has a long history of exploration and mining dating back to the early 1900's. In the first production phase, the BGGC ranked among the top five in Canada with production of 4.1 million ounces of gold from 19.5 million tons of ore and a combined average grade 0.21 oz gold/ton (6.5 g/t), (Malouf, 2003).

1936 - 1968 production from the larger local gold mines:

Mine	Oz Au	Kg Au	Ave grade (oz)	Ave grade g/t	Tons milled
MacLeod-Cockshut	1,475,728	45,900	0.14	4.35	10,337,229
Leitch Mine	847,690	26,366	0.92	28.6	920,745
Sand River	50,065	1,557	0.317	9.86	157,870
Northern Empire	149,493	4,650	0.35	10.9	425,866

Extensive exploration was conducted to the east and west of the Gwyn Lake Gold Prospect since the early 1930s. The Vega-Craskie claims to the east of Gwyn Lake have been explored by extensive trenching, drilling and geophysical surveys.

The earliest work on the current GLGP included trenching on the former Colins, Webster Holmes and Humphries holdings (Langford, 1929). One trench uncovered a 10 feet (3.04 meters) wide iron band running along strike for 30 chains (~ 604 meters). This band contained over 5 feet of arsenopyrite, pyrite and chalcopyrite and the best gold assay returned $ 3.20 over five feet (1.52 meters).

In the late 1930s, the Gwyn Lake area underwent minor exploratory work including hand trenching and sampling along the southern zone. One of the MNDM reports describes a mineralization within the southern zone, comprised of several sub-parallel veins, the largest

being 50 meters long, five meters thick and open in both directions. Chip sampling from the vein returned up to 1.23 oz/t (38.25 g/t) gold over two feet.

An airborne magnetometer and VLF EM geophysical survey was flown over the GLGP in 1985. Three prominent east – west trending geophysical anomalies were detected, which coincide with the North, Central and South Zone.

In 2003 - 2005 Buck carried out prospecting, reconnaissance mapping and sampling of the geophysical anomalies. Grab and chip samples were taken from the hand dug channels and several of those collected from the North and South zones returned anomalous gold values. The assays included 4.56 ppm over 2.5 meters and 7.44 ppm gold over 0.27 meter in the former zone and up to 5.33 ppm gold over 2 meters in the latter zone (Brickner, 2005; Molak et al., 2006; Ultra's MD&A and Interim financial statement of May 31, 2010).

The early 2000s have also seen an exploration for gold in the Leitch – Sand River Mine area, Cote–Archie Lake property and on the Solaris prospect and Adel property situated east of Longlac (Smyk et al, 2005). Structural studies of the BGGC have shown that the gold mineralization is closely related to geological structure. Gold mineralizations in the Rainy Lake District, BGGC and Shebandowan Greenstone Belt were reported to occur in the shear zones that formed during regional dextral transpression. The ore zones at Leitch and MacLeod-Cockshut mines in the BGGC were interpreted to be geometric ore shoots parallel to intersections of D3 shear zones with the map-scale folds and the regional folds cut by D3 dextral shear zones were identified as promising targets for discovering the next generation of large gold deposits (Lafrance et al., l.c.).

In 2007 and 2008 Ultra explored the GLGP in the western and central portions of the claim block. A trail was cut across the general structure and a number of mineralized BIFs and shear zones were uncovered. Systematic stripping and sampling of these zones followed and more than 500 rock samples were collected. The results were summarized in a Technical Report (Molak, 2009).

In 2009 a new Agreement was signed between Ultra and F. A. Houghton, giving Ultra an option to purchase a 100 per cent interest in the New Claims comprised of 13 units adjoining the Extension Claims to the southwest. Ultra was obliged to pay $ 5,000 to F. A. Houghton and to incur $10,200 of expenditures on the New Claims by December, 2009. The claim holder retained 1 per cent NSR.

On January 13, 2010, Ultra entered into an agreement with Pierre Enterprises Ltd. ("Pierre"), granting Pierre an option to acquire a 70 per cent interest in the GLGP. Pierre was obliged to pay $180,000 to Ultra over four years and to incur exploration and development expenditures of $500,000 on the property on or before September 30, 2013.

In October - November 2014 Ultra conducted an exploration program on the GLGP, including channel sampling of the historical Dominion, Gwyn Lake, Ralph Lake and # 11 showings. A total of 38 chip, grab, float and continuous channel samples were collected and the samples were assayed by the accredited laboratory in Thunder Bay. The 2014 work program confirmed

that the previously identified gold-mineralized zone at the # 12 showing extends into the historical Dominion showing. The assays from Ralph Lake Extension and from the Gwyn Lake showings also confirm the presence of previously detected ore-grade gold values. The latter showing hosts a contiguous, gold-mineralized shear zone extending over 160 meters along strike and remaining open in both directions. Based on the recent results, the writers recommend further exploration of the Gwyn Lake, # 12 and the Dominion showings and their western and eastern extensions to fill-in to-date non-sampled areas between them. The same applies to Ralph Lake showing and its extension to the southwest. The striped/sampled areas should be remediated to allow for further stripping and sampling, preferably in the above mentioned areas.

1.5. Regional Geology

The Beardmore-Geraldton area lies along the southern margin of the Archean Wabigoon subprovince of the Superior Province within the Canadian Shield. The Quetico subprovince lies to the south of the Wabigoon subprovince and the Wawa subprovince to the north. The region consists of shear-bounded, interleaved, meta-sedimentary and meta-volcanic units of Archean age, which are typically intruded by numerous bodies of various compositions. The units comprised in the area were imbricated between 2,696 and 2,691 Ma, during the thrusting and accretion of the Wabigoon, Quetico and Wawa sub-provinces. Subsequent deformation events following the accretion of these sub-provinces formed the regional BGGC.

The central Wabigoon region contains fragments of old (~ 3 Ga) crust. The greenstone belts at the Central Zone of the central Wabigoon subprovince are much younger (~ 2.7 Ga) and show evidence of an oceanic environment with either MORB – type, primitive arc, or plume-generated characteristics (Tomlinson et al., 1997). The “greenstone belts” are believed to be ancient volcanic arcs and/or adjacent submarine troughs. Comprised in them are the BIFs made up of repeated layers of iron oxides (magnetite, hematite) alternating with bands of iron-poor shale and chert. The BIFs may vary between carbonate-oxide iron-formation and arsenical sulphide-silicate iron-formation. Metamorphic grade ranges from lowest greenschist to upper amphibolite facies. Gold occurs in crosscutting quartz veins and veinlets or as fine disseminations associated with pyrite, pyrrhotite and arsenopyrite hosted in BIFs and adjacent rocks within volcanic or sedimentary sequences.

Metallogenetically, the mineralization at Gwyn Lake can be classified as an iron (ironstone) formation-hosted gold mineralization. Related metallogenetic styles include mesothermal vein mineralization (McMillan, 1996a), gold-bearing quartz veins, also termed lode veins, greenstone gold, lode gold, mesothermal gold-quartz veins, shear-hosted lode gold or low-sulphide gold-quartz veins (Ash and Alldrick, 1996), lode gold banded iron-formations (Gross, 1996) and turbidite-hosted Au-quartz veins (McMillan, 1996b). Examples of iron formation-hosted gold mineralizations include Lupin and Cullaton Lake B-Zone (Northwest Territories, Canada), Detour Lake, Madsen Red Lake, Pickle Crow, Musselwhite, Dona Lake, (Ontario, Canada), Homestake (South Dakota, USA), Mt. Morgans (Western Australia); Morro Velho and Raposos, Mineas Gerais (Brazil); Vubachikwe and Bar 20 (Zimbabwe); Mallappakoda, Kolar District (India) (Boyle, 1979, Fyon et al., 1992, Fripp,1976, Kerswill 1993, Padgham and

Brophy 1986, Rye and Rye 1974), Siddaiah et al. 1994, Thorpe and Franklin 1984, Vielreicher et al. 1994).

The metallogenetic models applicable to this mineralization style either postulate deformation processes and coeval precipitation of hydrothermal fluids from the metamorphogenic or magmatic sources within the brittle - ductile transition zone late in the orogenic cycle and/or a syngenetic origin for the widespread anomalous gold values, similarity of the geological environments to currently active submarine exhalative systems, and the association with chemical sedimentary strata. Replacement features could be explained as normal, diagenetic features and contact areas between sulphide-rich ore and carbonate wall rock as facies boundaries.

Blackburn et al. (1991) described two types of gold mineralization within the BGGC, the first being shear-related quartz veining and the second being pyritized BIFs. Sulphide replacement of magnetite occurs within banded iron formations, which are interbedded in the meta-volcanic greenstone. The replacement of magnetite with pyrite in the BIF followed development of a late, regional cleavage along the Wabigoon - Quetico subprovince boundary and accompanied veining and gold deposition in shear zones.

Based on classification of the Canadian gold deposits (Poulsen et al., 2000), the Gwyn Lake prospect belongs to the family of Archean gold deposits in the Superior and Slave Provinces. The Archean terranes in Canada contain an estimated 8,122 tonnes of gold, accounting for approximately 80 per cent of the country’s production and reserves. In both metallogenetic provinces, the gold deposits are hosted mainly by supracrustal sequences and coeval intrusions. The majority of them occur within, or immediately adjacent to greenstone belts, commonly in spatial association with crustal-scale fault zones marking lithological boundaries. Suitable exploration methods for this mineralization style are the geochemical and geophysical surveys. The airborne and ground electromagnetic, magnetic and induced polarization surveys can detect and map the high sulphide and magnetite content.

1.6. Local Geology and Mineralization

The GLGP is floored by the greenstone belt formation of Archean to Proterozoic age, which are hosts to east-northeast-trending BIFs. The BIFs contain parallel shear zones and conformable or cross-cutting quartz veins, which are the principal hosts for the disseminated gold mineralization. The host strata have been folded and deformed to varying degrees and consequently the mineralization commonly occurs in the axial plane cleavage areas or in the fold hinges. The textures and structures are highly variable; the gold mineralization may be finely disseminated in sulphide minerals, or may occur as the native mineral.

Although the airborne magnetic and electromagnetic anomalies clearly delineate the BIFs and can therefore be used as indirect guides to mineralization, the gold-mineralized shear zones may also occur in the weakly-magnetic BIFs, such as those adjoining the GLGP to the north.

The gold mineralization developed during, or shortly after the Precambrian trans-pressional, brittle-ductile, shearing deformation of an Archean greenstone belt, which in the prospect

comprises metavolcanics, metasediments and porphyry rocks, locally intercalated with BIFs. A shear - fault system set up during the regional deformation and subsequent extensional processes resulted in the deposition of quartz veins with sulphide ± gold mineralization. The shear zones and veins are regionally related to the late shearing along the boundary between the Wabigoon and Quetico sub-provinces (Blackburn et al., 1991). The prospect is part of the BGGC and the gold mineralization is closely tied to the geophysical anomalies and conductors.

The Blackwater River Fault Zone, which roughly separates meta-volcanic rocks in the north from meta-sedimentary rocks in the south, runs along the river course. The GLGP lies south of the Blackwater River and the BIFs run from east to west across the whole GLGP and parallel to the Blackwater River Fault Zone.

The principal ore minerals are native gold, pyrite, arsenopyrite, magnetite, pyrrhotite, and the subordinate minerals include chalcopyrite, sphalerite, galena, stibnite and rare gold tellurides. Ultra reported gold inclusions up to a half millimeter in diameter in arsenopyrite from the Ralph Lake showing (Harris in: Molak, 2009).

Ultra reported correlation results for the precious and base metals and arsenic, which revealed strong spatial variations. While the samples from Gwyn Lake showing yielded a strong correlation between gold and arsenic (correlation coefficient 0.91104, co-variance 83 %), the correlation was subdued in the samples from Camp Lake and Ralph Lake showings and virtually absent in the samples from Gwyn Lake West showing. Very weak correlation was detected between gold and silver, but it increased with the bismuth, antimony, mercury and selenium. The contents of these elements however are very low even in the high-grade samples indicating gold is of high fineness. Such gold is typically found in the high temperature hydrothermal systems (Molak, 2009).

The contents of silver and base metals are generally low. The maximum reported for silver was > 8 ppm, for > 0.12 %, for lead > 0.08 % and for zinc > 0.25 %, respectively. However, the correlations among zinc, lead, antimony and cobalt are fairly significant. The iron contents typically range from 15 to 34 per cent, but the correlation with sulphur is very weak indicating that most iron occurs in a non-sulphidic form (Molak, 2009).

The main gangue minerals at the GLGP are vein quartz, chert, carbonates (calcite, dolomite or ankerite) and subordinate graphite, grunerite, stilpnomelane, tourmaline and feldspar (albite). The alteration processes in the low metamorphosed facies include prominent carbonatization (generally ankeritic or ferroan dolomite). Sulphidization (pyritization, arsenopyritization and pyrrhotitization) is common in wall rocks adjacent to crosscutting quartz veins. On weathering, the sulphide-rich, carbonate-poor deposits may produce significant gossans. Formation of asbestos was observed locally in the mafic rocks.

Ultra's structural study has confirmed the east-northeast strike and sub-vertical (± 10 º) dips of the BIFs, both conformable with general trends. The foliation is commonly composed of s_1 and s_2 planes making an acute angle and their intersections make up the lineation dipping about 15 º west. These two intersecting planes may coincide with a dextral shear system described by Lafrance et al. (2004).

A typical feature of the BIFs at GLGP is tight, isoclinal, assymmetrical folding with steep to vertical fold axes. The alternation of BIFs strips with the greenstone strips indicates a presence of large-scale folds with sub-horizontal fold axes, which are to various degrees eroded, thus exposing the fold limbs in the form of east-northeast trending strips. The occurrence of sheath folds at various showings within GLGP suggests type 1 refolding *sensu* Grasemann et al., (2004). However, the sub-vertical *vs* sub-horizontal orientation of two super-imposed fold systems rather indicates the presence of type 2 refold structures, frequently leading to dome-crescent-mushroom interference patterns. It should be noted that samples from the sheath folds taken from the Orion – Blacksmith showings commonly returned ore-grade gold values. The tight isoclinal fold hinges are commonly filled with massive sulphide.

Ductile deformation effects on the rock units depended on the rock competence. While the incompetent greenstone commonly fills-in the spaces between the folded BIFs and/or enwraps the segments taking up their shape, the BIFs behaved as the competent units during the deformation process. Other typical deformation features are pinch and swell structures and eye-folds. The breccias formed under brittle deformation conditions.

Tightly folded BIFs in some GLGP areas, e.g. at the Ralph Lake and Orion – Blacksmith showings are truncated by oblique slip faults, which displace the segments by as much as several meters. The BIFs are further disturbed by vertical faults with various orientation.

More detailed descriptions of local geology and mineralization and references can be found in the reports by Molak et al. (2006), Molak (2009) and Molak and Houghton (2010).

2. EXPLORATION

The writers aided by three assistants conducted a geochemical sampling program on the Dominion (Area “A”), Ralph Lake West Extension (Area “B”), Gwyn Lake (Area “C”) and # 11 showings from October 30 to November 12, 2014. The first writer with his assistant took part from November 1 to 3, 2015 and the second writer with two assistants worked from October 30 to November 12, 2014 in the field, plus two days manuscript drafting and dispatch of the samples to laboratory in Thunder Bay.

In total 38 chip, grab, float and continuous channel samples were collected from the showings. The main focus was the shear zones and veins with oxidation products associated with the BIFs. The cuts were made perpendicular to the BIF strike with a diamond saw. The continuous channels were 5 to 7 centimetres wide, 5 to 7 centimeters deep and the samples were 0.45 to 1.3 meters long. A chisel and a sledgehammer were used to extract samples from the channels. Although, most samples were selective, the sampled zones are fairly persistent throughout the investigated showings. The samples were stored securely in Beardmore after collection and dispatched to Accurassay Laboratories (“AL”) in Thunder Bay on January 9, 2015.

2.1. Itinerary

October 30, 2014: Frank Houghton (FH), Phillip Houghton (PH) and George Cheboyer (GC), prepare, load and transport the ATVs, to the claim 3005108 on the GLGP.

October 31, 2014: FH, PH and GC prepare rock saws, pumps, hoses and tools, load them onto trucks and transport to claim 3005108 on the GLGP.

November 1, 2014: FH, PH and GC drive to claim 3005108, clean the trail to Dominion and Gwyn Lake showings and ride the equipment on ATVs to the showings. Evening - FH meets with the geologist Bohumil B. Molak, P.Geo (BM) and his assistant Trevor Ireland (TI) to discuss the fieldwork logistics for the next days.

November 2, 2014: FH, PH, GC, BM and TI drive to GLGP, ride to the claims 3011477, 4209002 and 3018950 and start to prospect the area. One petrographic sample is taken from the # 11 showing and three geochemical samples from the Dominion showings (Area "A"). Then they flag the sites for continuous channel sampling, which is to follow.

November 3, 2014: FH, PH, GC, BM and TI drive to GLGP, take ATVs to the claim 3011477 – Ralph Lake Extension (Area "B"), prospect the area and collect two chip samples. Then they ride to Gwyn Lake showing (Area "C"), prospect the area, collect two chip samples and mark the continuous channel sample sites. Then they ride to Dominion showing to collect additional samples and to mark the continuous channel sample sites. In the evening – BM and TI drive to Thunder Bay.

November 4, 2014: BM and TI travel from Thunder Bay to Vancouver while FH, PH and GC drive to GLGP, then ride to Dominion showing and manually strip the previously marked areas for channel sampling. Then they move the rock saws to western end of Dominion showing.

November 5, 2014: FH, PH and GC drive to GLGP, then ride to Dominion showing and manually strip three of the previously marked areas for channel sampling. The sampling sites across the BIFs are up to 5 meters long.

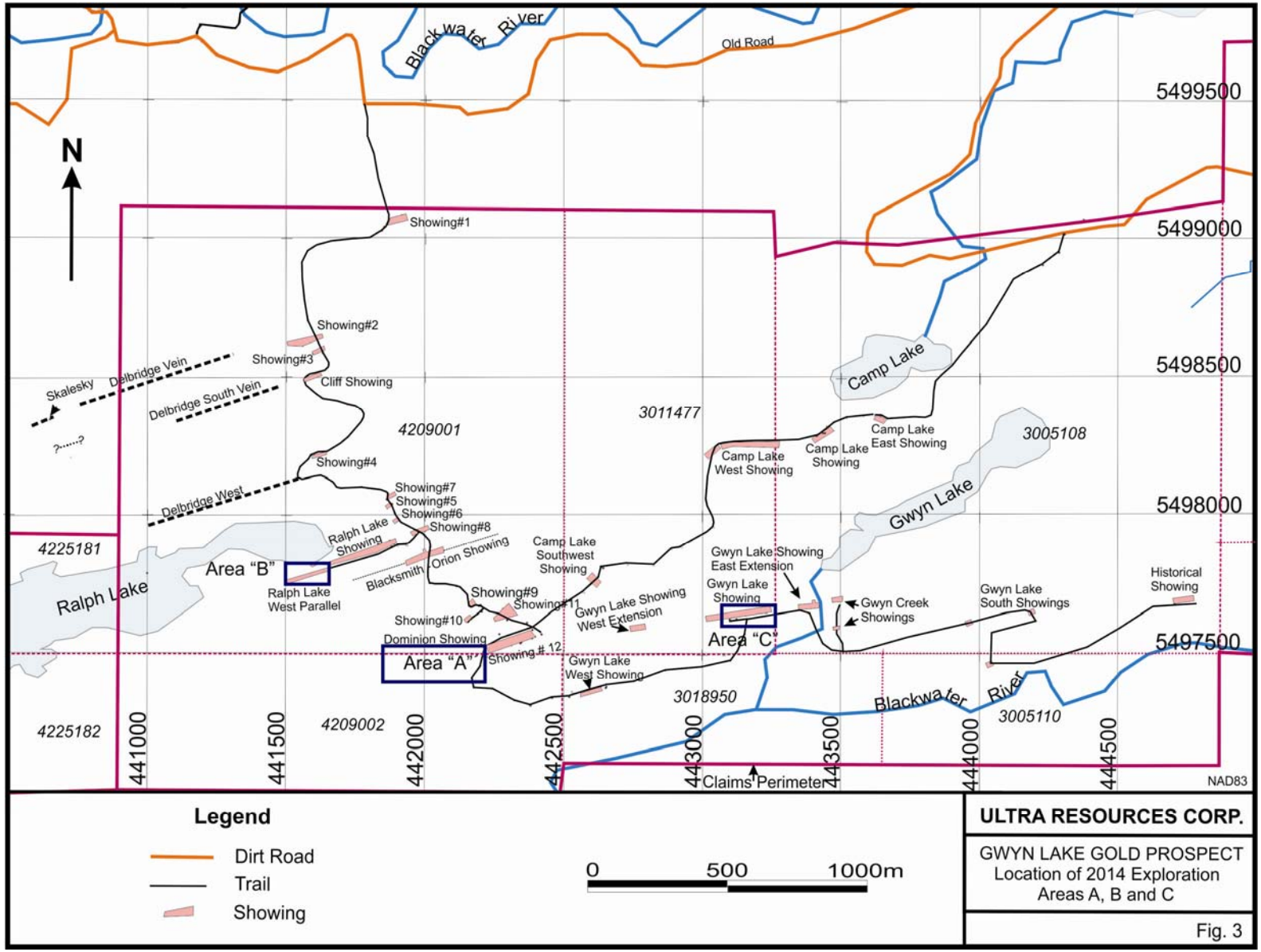
November 6, 2014: FH, PH and GC drive to GLGP, then ride to Dominion showing to the previously marked sites and cut continuous channels into the BIFs and the associated shears and veins using the rock saws.

November 7, 2014: FH, PH and GC drive to GLGP, then ride to Dominion showing, to the previously marked sites and cut continuous channels into the BIFs and the associated shears and veins using the rock saws.

November 8, 2014: FH, PH and GC drive to GLGP, then ride to Dominion showing and cut continuous channels into the previously marked and cleaned BIFs and the associated shears and veins using the rock saws.

November 9, 2014: FH, PH and GC drive to GLGP, then ride to Dominion showing and to Gwyn Lake showing, clean the previously marked sites and cut continuous channels into the BIFs and the shears using the rock saws.

November 10, 2014: FH, PH and GC drive to GLGP, then ride to Dominion and to Gwyn Lake showings and extract samples from the cuts using the chisel and sledgehammer. The samples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Delbridge Vein
Delbridge South Vein
?.....?
Showing#4
Delbridge West
4209001
3011477
Camp Lake
Camp Lake West Showing
Camp Lake Showing
Camp Lake East Showing
3005108
Gwyn Lake
Showing#7
Showing#5
Showing#6
Showing#8
Ralph Lake Showing
4225181
Ralph Lake
Area "B"
Ralph Lake West Parallel
Blacksmith
Orion Showing
Camp Lake Southwest Showing
Gwyn Lake Showing East Extension
Gwyn Lake Showing
Historical Showing
Showing#9
Showing#11
Gwyn Lake Showing West Extension
Gwyn Creek Showings
Gwyn Lake South Showings
Showing#10
Dominion Showing
Showing # 12
Area "A"
Area "C"
Gwyn Lake West Showing
3018950
4225182
4209002
3005110
Blackwater River
441000
441500
442000
442500
443000
443500
444000
444500
Claims Perimeter
NAD83
Legend
Dirt Road
Trail
Showing
0
500
1000m
ULTRA RESOURCES CORP.
GWYN LAKE GOLD PROSPECT
Location of 2014 Exploration
Areas A, B and C
Fig. 3

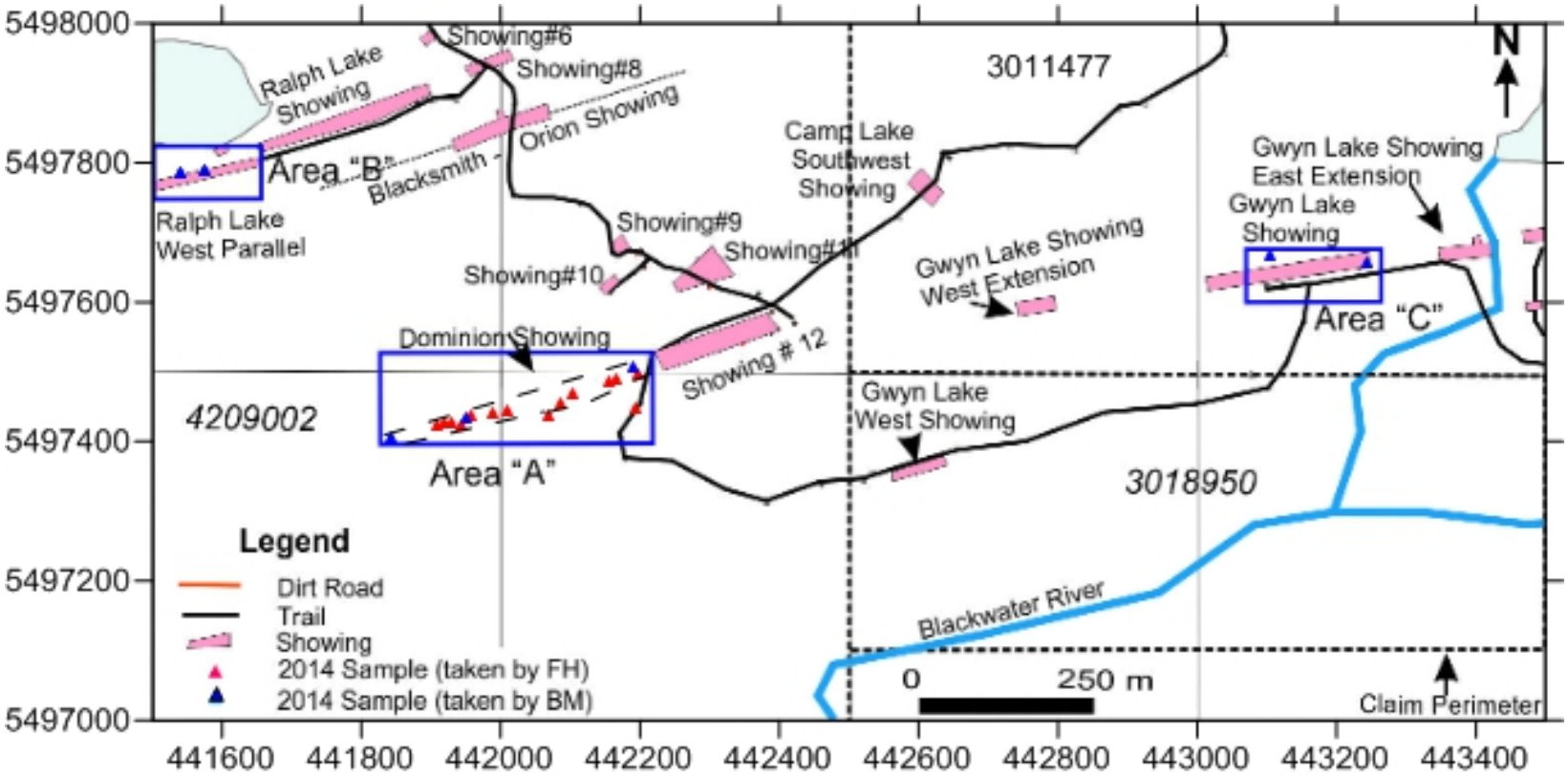

Fig. 4: Location of 2014 exploration areas “A”, B” and “C” and sampling sites.

are placed into the plastic bags, provided with tags and the outcrop and sample descriptions are made.

November 11, 2014: FH, PH and GC drive to GLGP, then ride to Dominion and to Gwyn Lake showings and continue bagging, tagging and describing the samples. The samples are then driven to Beardmore.

November 12, 2014: FH, PH and GC drive to GLGP to load the ATVs and equipment and to transport to town.

January 5, 2015: FH and PH write the manuscript report, draw the sample map and prepare a requisition sheet for the laboratory.

January 12, 2015: FH and GC drive 38 rock samples to AL in Thunder Bay.

2.2. Sampling Method and Analysis

The first writer of this report (BM) with one assistant visited the GLGP to collect samples, to supervise the work and to mark the sites for continuous channel sampling. This was done on the Dominion, Gwyn Lake, Ralph Lake Extension and # 11 showings from November 1 to 3, 2014. Meanwhile the second writer (FH) with two assistants started to work on the property on October 30, 2014, then accompanied the first writer and then continued to work by cutting continuous channels, collecting samples at Dominion and Gwyn Lake showings, demobilizing and transporting samples to the storage in Beardmore until November 12, 2014. Both parties collected a total of 37 geochemical and one petrographic sample during the whole period. The sample sites are shown on Figs. 5 - 7 and the sample descriptions are listed in Appendix I. The assay certificates are attached in Appendix II.

In this report, the term continuous channel sample means a sample taken from a continuous channel cut *quasi* perpendicular to the BIF with a diamond saw. The channels are 5 to 7 centimeters wide, 5 to 10 centimeters deep and the samples are extracted using the chisel and sledgehammer. The 2014 channel samples were from 0.45 to 1.3 meter long. The grab, float and chip samples were collected from the associated quartz veins and shears. All samples were more or less selective, in the sense that they were collected from the shears and veins associated with the BIFs at places where oxidation and/or alteration products could be observed.

The samples were placed in standard, polypropylene bags, provided with tags with sample numbers and closed with flagging tape. The samples were kept in a safe place until dispatched to the laboratory. Sample locations were determined using GPS in NAD 83 (zone 16) projection.

The samples were not modified after collection. The second writer personally transported samples to a safe storage in Beardmore and from there he dispatched the samples to AL in Thunder Bay. The laboratory is ISO 17025:1999 accredited and its quality system complies with the industry standards.

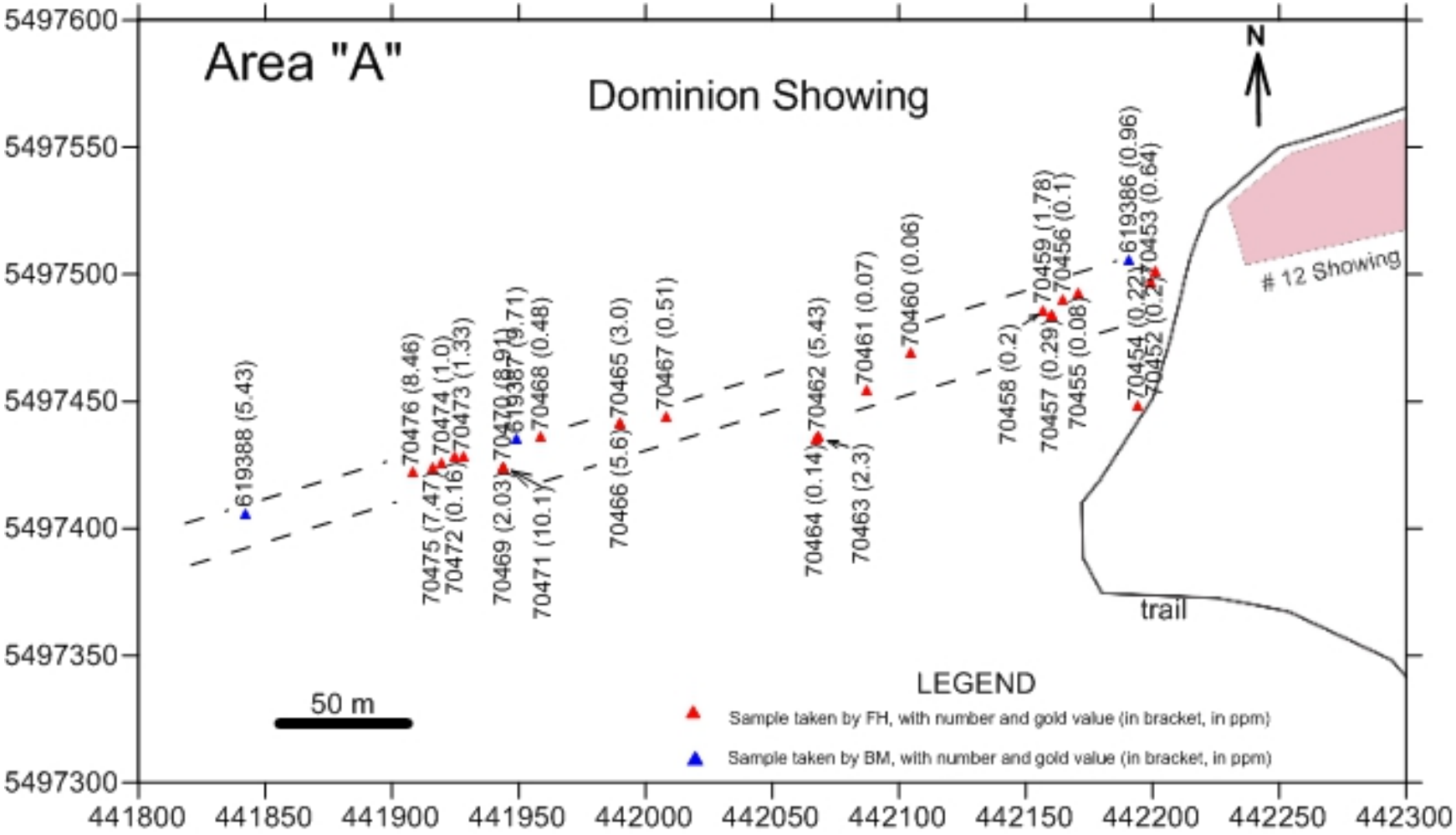

Fig. 5: Location of 2014 samples, Dominion showing.

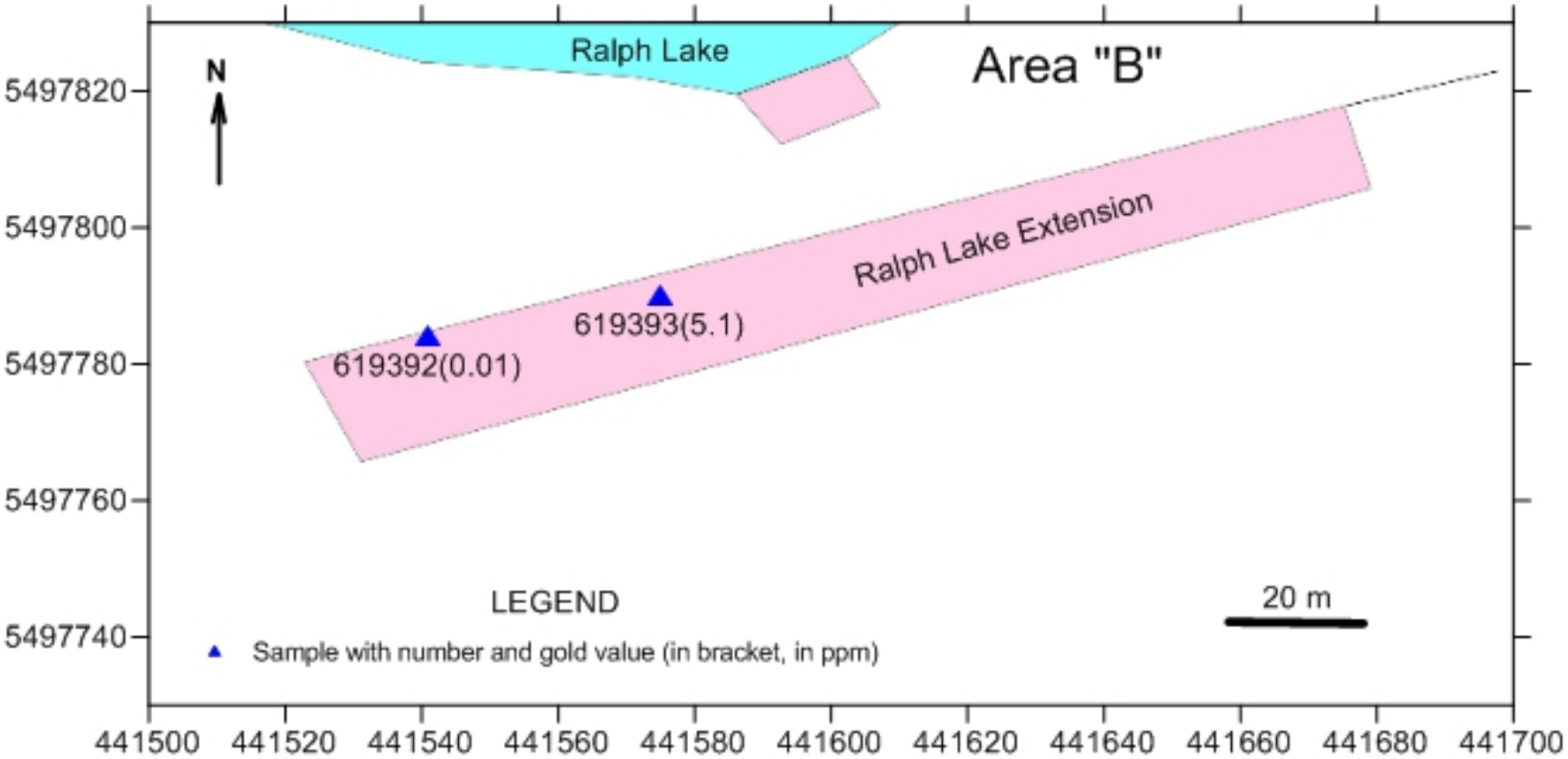

Fig. 6: Location of 2014 samples, Ralph Lake Extension showing.

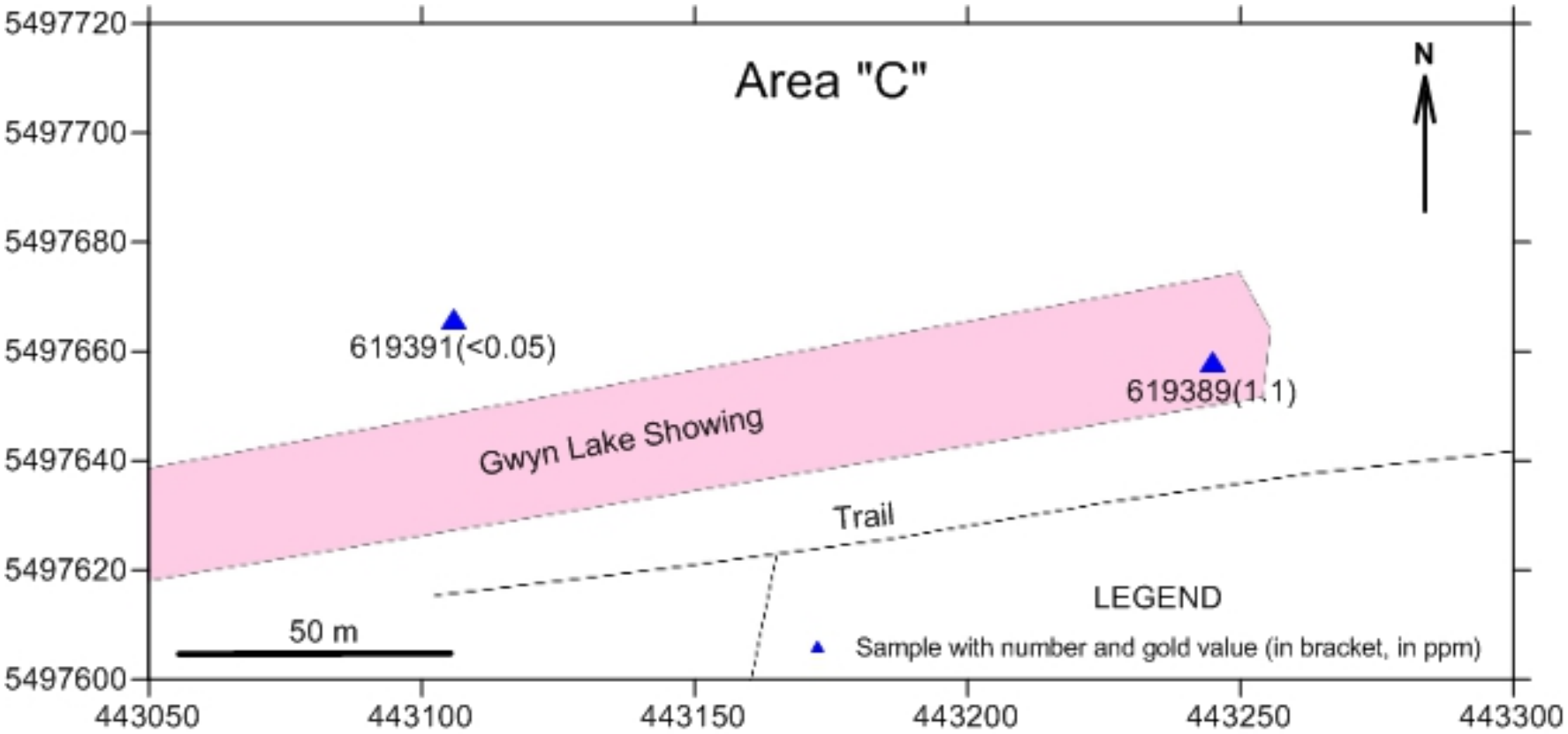

Fig. 7: Location of 2014 samples, Gwyn Lake Showing.

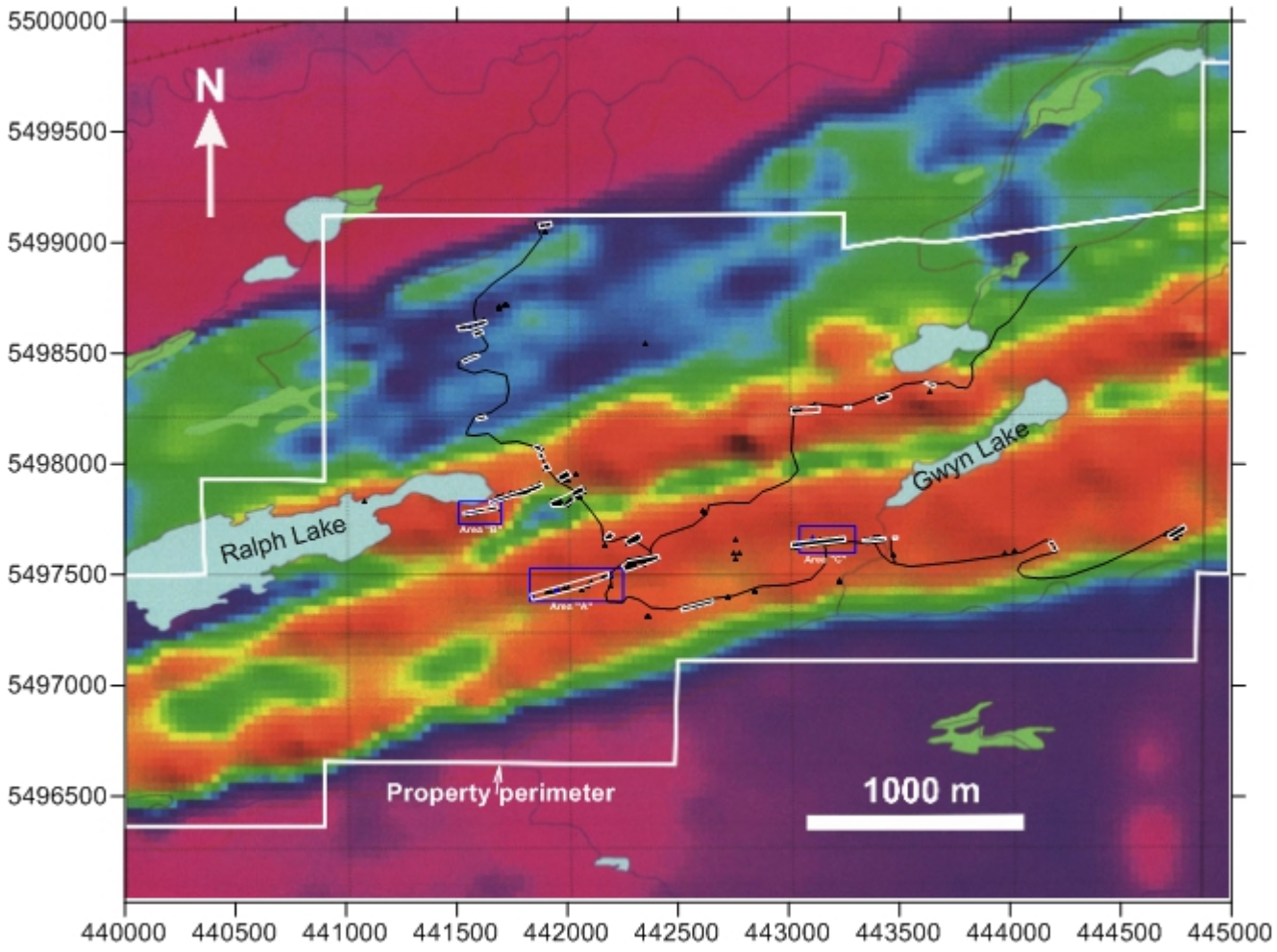

Fig. 8: Airborne magnetic anomalies (red-brown) and 2014 survey areas “A”, “B”, and “C” (blue rectangles); trails (black), showings (white polygons).

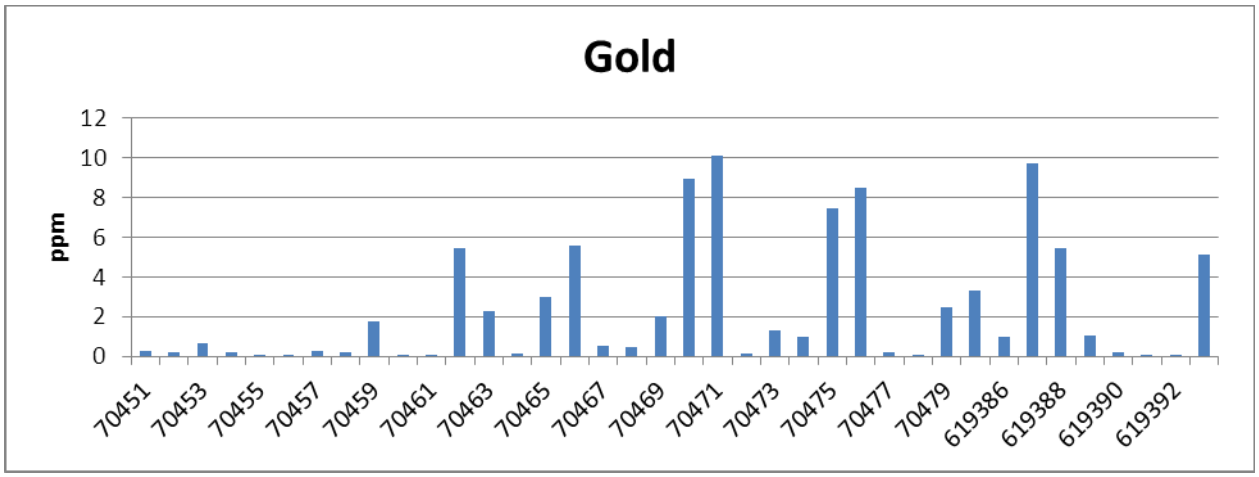

Fig. 9: Graph showing gold values

The protocol for sample preparation involves crushing, splitting, pulverizing and matting. If necessary, the samples are placed in a drying oven prior to preparation (approximately 50 º C) until dry. The entire samples are then crushed using TM Engineering Rhino Jaw crusher to -10 mesh. Approximately 500 gram sub-sample is split using a Jones Riffle Splitter and pulverized using a TM Engineering ring and puck pulverizer with 500 gram bowls to 90 per cent - 150 mesh (105 microns). The bowls are cleaned with silica sand between each sample. Pulverized samples are matted to ensure homogeneity.

For flame AAS determinations of platinum, palladium and gold a preliminary concentration by fire assay is used. The protocol for fire assay involves weighing, fluxing, fusion and cupellation. A 30 gram sample mass is used. The sample weights may be changed to accommodate for the sample chemistry. A furnace load consists of 24 – 26 samples with a check of every 10^{th} sample along with a blank and quality control standard.

The samples submitted for this project did not require any preliminary treatment and could be mixed directly with the assay flux and fused. The fusing takes 75 minutes at 1000 º C and 20 – 50 gram lead buttons are cupelled at 1000 º C for 50 minutes, then digested using a nitric and hydrochloric acids and bulked up with distilled water. All samples have a final volume of 3 ml.

Atomic Absorption Spectrometry is conducted using a Varian AA240FS with manual sample introduction for the determination of gold, platinum and palladium. A Varian AA240FS with an auto-sampler attachment is used for the analysis of copper and nickel. The laboratory codes for gold and 30 elements determinations are AL4AU3 and AL41CPAR, respectively.

Calibration standards for gold, platinum, palladium, copper and nickel are made from 1000 ppm certified stock solution. Quality Control check solutions are made up from separately purchased 1000 ppm certified stock solutions and are read after the standards and periodically throughout the analysis.

Laboratory reports are produced using AL's LIMS program. All duplicate assays are reported on the certificate of analysis. All data generated for Quality Control standards, blanks and duplicates are retained and used in the validation of results. For each quality control standard

control charts are produced to monitor the performance of the laboratory. Warning lines on the chart are set at ± 2 standard deviations, and control lines are set at ± 3 standard deviations. Any data that falls between the ± 2 or ± 3 lines requires 10 % of the samples in that batch to be re-assayed and have their values compared with the previous set of results. Results will be accepted as long as the standards for each batch of samples fall within the ± 2 standard deviation lines. Any data that falls outside the ± 3 standard deviation lines will result in the rejection of all results and the re-assay of the entire batch.

In-house standards are used for platinum, palladium and gold analysis. They were made up from a rock source provided to AL by a third party. The Quality Assurance (QA) sample is made in the laboratory from certified stock solutions purchased from an ISO 9000 certified supplier. The solution is different from the solution used to make calibration standards. Although a standard or quality assurance standard may not be listed by job number on the control charts, a standard and quality assurance sample was run with each job.

2.3. Quality Control

The Accurassay analytical quality and accuracy control made for this program included three duplicates for gold. The results are shown in diagrams below (Figs. 9 – 10). The duplicate for sample 70460 is by 5.3 % higher than its original; the duplicate for sample 70470 is by 14.4 % lower than the original and the duplicate for sample 70480 is by 0.3 % higher than the original. A nugget effect may be responsible for the difference in sample 70470, which is greater than in other two assays. The GS35 standard was measured several times and the values fell within one standard deviation. No blanks were measured for this program.

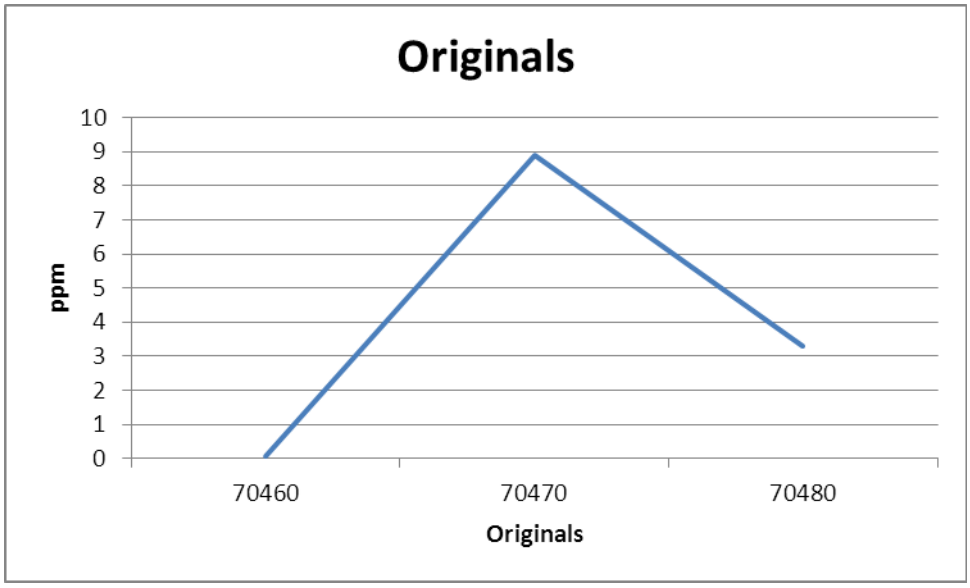

Fig. 10: Original assays

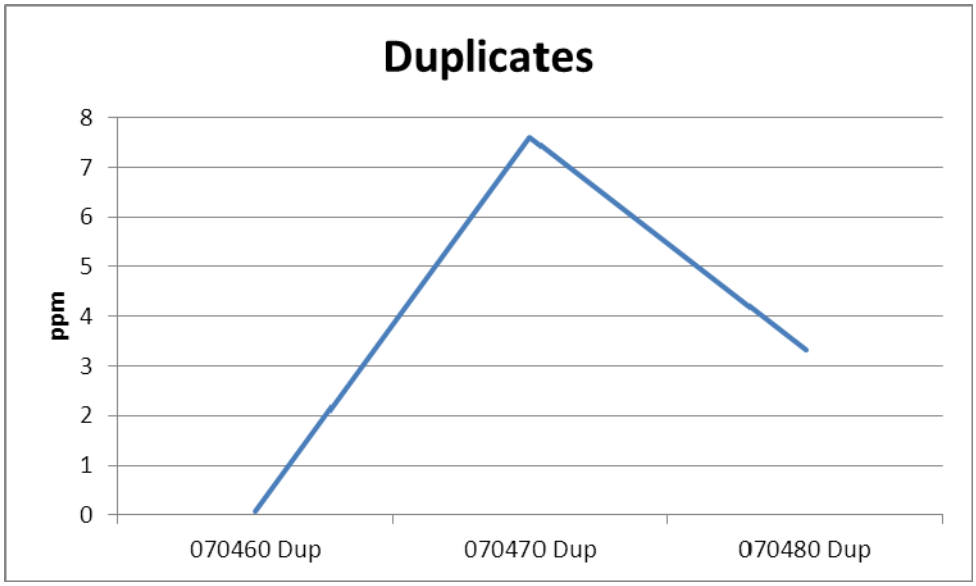

Fig. 11: Duplicate assays

In conclusion, the quality control results indicate that the accuracy and reproducibility of the AL assays are sufficient for this stage of the project.

3. CONCLUSIONS AND RECOMMENDATIONS

The 2014 exploration program consisted mainly of rock sampling on the historical Dominion showing, with additional sampling of the Gwyn Lake, Ralph Lake Extension and # 11 showings. Although the sampling of the Dominion showing was irregular and selective, focusing mainly on the visible shear zones and quartz veins within the BIFs, the selectiveness is not so detrimental to this project because the mineralized structures are fairly persistent throughout the showings.

The assays from the Dominion showing (18 continuous channel samples) yielded a weighted average of 1.40 g/t gold over an average width 0.78 m, which compares fairly well with the weighted average of 1.54 ppm gold over an average width 0.74 meter from the previously sampled (13 continuous channel samples) # 12 showing. Thus, the gold-mineralized zones on these two showing appear to be continuous (Figs. 4, 5) and their combined strike length attains at least 300 meters and remains open in both directions.

It is yet to be determined if this combined gold-mineralized zone extends farther east into the Gwyn Lake Western Extension and/or into the Gwyn Lake Showing. These showings are separated by 250 to 300 meters unexplored gaps, which need to be properly explored before a reasonable answer can be found.

Although the BIFs coincident with airborne magnetic highs have been used as a guide to gold-bearing shear zones, there are also non-coincident BIFs with gold-mineralized shear zones in the northern part of the GLGP (Fig. 11), e.g. in the area of Delbridge veins north of Ralph Lake. These may have lost their magnetic susceptibility to the oxidation processes.

The rock units on the GLGP were subject to several superimposed deformation processes that affected the units under ductile and brittle conditions. While the BIFs behaved as competent units, the greenstones behaved as incompetent in the process. Tight, isoclinal, asymmetric folds are typical for the BIFs and refolded structures such as poach and eye-folds are common interference patterns. The breccias seen in the BIFs locally formed under brittle deformation conditions. Massive sulphide and ore-grade gold mineralization commonly occurs in the fold hinges.

Further work on the GLGP is fully warranted and should focus on the mineralized shear zones associated with the BIF in the extensions of the Dominion - # 12 showings and the Gwyn Lake showing and filling-in the non-explored gaps between them by regular grid sampling. The objective should be to identify suitable drilling targets where the depth extent and quality of the gold mineralization could be tested. As well, the gold mineralization at the Dominion showing should be further explored in a regular grid to confirm its contiguity with the #12 showing and with the Gwyn Lake showing. Remediation of the already sampled areas should be made to allow for further stripping.

The proposed budget for the recommended work is as follows:

Geologist (10 days @ $ 600/day)	6,000.00
Prospector (10 days @ $ 250/day)	2,500.00
Assistant (10 days @ $ 250/day)	2,500.00
Assistant (10 days @ $ 250/day)	2,500.00
Assistant (10 days @ $ 250/day)	2,500.00
Truck rent (12 days @ $ 75/day)	950.00
Truck rent (5 days @ $ 75/day)	375.00
ATV rent (10 days @ $ 40/day)	400.00
ATV rent (10 days @ $ 40/day)	400.00
ATV rent (10 days @ $ 75/day)	400.00
Rock saws (2 x 10 days @ $ 40/day)	800.00
Rock saw blades (2 x $ 300 each)	600.00
Accommodation (10 days @ $ 100/day)	1,000.00
Meals (55 days @ $ 50/day)	2,750.00
Assays (50 x $ 35)	1,750.00
Gas	700.00
Mob, demob (ON only)	400.00
Report (10 %)	2,652.50
Total	**29,177.50**

4. 2014 – 2015 EXPLORATION EXPENSES

Geologist (3 days @ $ 600/day)	1,800.00
Assistant (3 days @ $ 250/day)	750.00
Prospector (16 days @ $ 250/day)	4,800.00
Assistant (15 days @ $ 250/day)	4,500.00
Assistant (14 days @ $ 250/day)	4,200.00

Truck rental (16 days @ $ 75/day)	1,200.00
Truck rental (3 days @ $ 75/day)	225.00
ATV rental (15 days @ $ 40/day)	600.00
ATV rental (15 days @ $ 40/day)	600.00
ATV rental (3 days @ $ 75/day)	225.00
Rock saws (2 x 14 days @ $ 40/day)	1,120.00
Rock saw blades (2 x $ 300 each)	600.00
Accommodation (2 days @ $ 100/day)	200.00
Meals (total of 51 days @ $ 50/day)	2550.00
Assays (38 x $ 35)	1,330.00
Gas	650.00
Mob, demob (ON only)	400.00
Report (10 %)	2,575.00
Total	**28,325.00**

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6. STATEMENT OF QUALIFICATIONS

I, Bohumil (Boris) Molak, Ph.D., P.Geo., do hereby certify that:

1. I am a self-employed Geoscientist residing at 204 458-E44th Avenue, Vancouver, BC., V5W 3W1, Canada.

2. I am a member of the Association of Professional Engineers and Geoscientists of British Columbia (License No. 28600) in good standing.

3. I graduated from the Comenius University of Czechoslovakia with a Bachelor of Science (Mgr.) in Economic Geology in 1970. From the same university I obtained in 1980 the degree Master of Science in Economic Geology (RNDr.) and in 1990 the degree Doctor of Philosophy (CSc.). I have practiced my profession continuously since 1970.

4. My geological practice includes research, prospecting, and exploration for precious, base, ferrous and other metals in Slovakia, Zambia, Cuba, Guinea, Canada, Chile and Argentina.

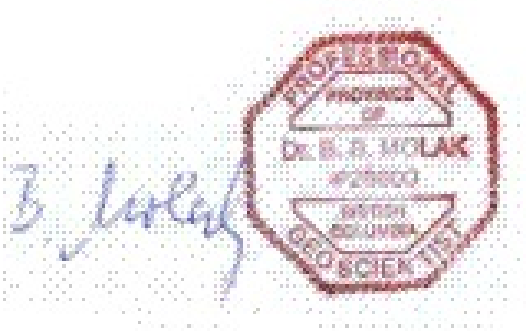
5. Since July 2003 until present I am a self-employed, consulting geoscientist.

6. I conducted the field work and supervised the exploration programs on the Gwyn Lake Gold Prospect in 2005, 2007, 2008, 2010 and 2014.

7. I am the Qualified Person for the purposes of this report.

8. The sources of all information not based on personal examination are quoted in Chapter 5. As of the date of this Certificate I am not aware of any material fact or material change with respect to the subject matter of this report that is not reflected in this report, the omission of which would make the report misleading.

9. I am independent of Ultra Resources Corp.



Bohumil B. Molak

Dated at Vancouver, BC, Canada, this 27th day of February, 2015.

APPENDIX I

SAMPLE DESCRIPTIONS AND GOLD ASSAYS

#	Easting	Northing	T. T. (m)	Type	Location	Description	Au (ppm)
70451	443245	5497659	0.1	G	DS	ASV, QV, DSUL < 3%	0.271
70452	442201	5497501	1.0	CCH	DS	AV, BIF, QV, DSUL <5 (7) %	0.196
70453	442199	5497497	1.3	CCH	DS	QV, ASV < 5%	0.637
70454	442194	5497448	3.5	G	DS	QV, ASV, < 3%	0.219
70455	442171	5497493	1.1	CCH	DS	SV, BIF, DSUL	0.084
70456	442165	5497490	0.45	CCH	DS	BIF, QV, < 1% PRT, <1% CPR	0.101
70457	442160	5497484	0.45	CCH	DS	BIF, QV, DSUL, PRT < 3%, CPR < 3%	0.294
70458	442160	549784	0.85	CH	DS	BIF, SV, ARSP	0.203
70459	442157	5497486	0.5	CCH	DS	BIF, SV, QV, PRT < 3%, ARSP < 1%, CPR < 1%	1.784
70460	442105	5497469	0.55	CCH	DS	QV, SV, PRT < 2%, CPR < 1%	0.057
70461	442087	5497454	1.0	CCH	DS	BIF, QV, SV, (~70% Silica?), PRT < 2%, ARSP < 1%, CPR < 1%	0.067
70462	442068	5497436	0.6	CCH	DS	BIF, QV, SV, PRT < 1%, ARSP < 1%	5.427
70463	442068	549736	0.6	CCH	DS	BIF, QV, SV, PRT <1%, ARSP <1%	2.3
70464	442067	5497435	0.5	CCH	DS	BIF, QV, SV, PRT <1%, ARSP <1%	0.136
70465	441990	5497441	0.8	CCH	DS	BIF, SV (~70%), PRT < 1%, ARSP < 3%, CPR < 1%	2.998
70466	441990	5497441	0.7	CCH	DS	BIF, SV (~70%), PRT < 1%, ARSP < 3%, CPR < 1%	5.59
70467	442008	5497444	1.0	CCH	DS	BIF, SV (~70%), PRT < 1%, ARSP < 3%, CPR < 1%	0.513
70468	441959	5497436	1.1	CCH	DS	BIF, SV (~70%), QV, PRT < 1%, ARSP < 1%, CPR < 1%	0.482
70469	441944	5497424	0.1	G	DS	BIF, QV, ARSP < 1%	2.029
70470	441944	5497424	0.1	G	DS	QV, BIF, ARSP < 2%	8.911
70471	441944	5497424	0.1	G	DS	QV, BIF, ARSP < 2-3%	10.104
70472	441925	5497428	0.85	CCH	DS	QV, BIF, DSUL < 15%	0.155
70473	441928	5497428	1.0	CCH	DS	BIF, QV, VOLC, ARSP + PRT < 1%	1.33
70474	441920	5497426	0.2	CH, G	DS	BIF, QV, SV, ARSP + PRT < 1%	1.003
70475	441916	5497424	0.5	CCH	DS	MSULF	7.465
70476	441908	5497422	0.65	CH	DS	BIF, ARSP + PRT < 1%	8.458
70477	441900	5497415	0.1	F	DS	BIF, SV, < 2% PRT, < 1% ARSP	0.221
70478	441900	5497415	0.1	F	DS	QV, SV, < 1% PRT, < 1% ARSP	0.012
70479	441880	5497410	0.1	F	DS	BIF, SV, 1-2 % PRT + ARSP	2.448

70480	441880	5497410	0.1	F	DS	SV, QV, < 2% ARSP, < 1% PRT	3.313
619386	442191	5497470	0.1	CH	DS	QL, ARSP < 3%	0.956
619387	441949	5497435	0.1	CH	DS	SZ, QL, ARSP < 8%	9.71
619388	441841	5497406	0.1	F	DS	SBIF, QV, ARSP < 5%	5.428
619389	443245	5497658	0.1	CH	GLS	SHG, DSUL, < 2 % ARSP	1.072
619390	443245	5497658	0.1	CH	GLS	SHG, DSUL, < 2% ARSP	0.198
619391	443106	5497666	0.1	CH	GLS	SHG, QV, DM < 2%	<0.005
619392	441541	5497784	0.1	CH	RLS	FSBIF, QV, CPR, ASP, < 2% CPR, <2% ARSP	0.009
619393	441575	5497790	0.1	CH	RLS	QL (1.5 m long), DSUL, < 3% ARSP	5.098
619385	442307	5497635	0.1	CH	S11	Pale massive rock with quartz clasts? – sub-volcanic (petrography)	No assay

Abbreviations: ARSP – arsenopyrite; ASP – altered silicified volcanic; AV – altered volcanic; ASV – altered silicified volcanic; BIF – banded iron formation; CCH – continuous channel; CH – chip; CPR – chalcopyrite; DM – disseminated magnetite; DS – Dominion showing; DSUL – disseminated sulphide; G – grab; GLS – Gwyn Lake showing; F – float; FSBIF – folded, sheared, banded iron formation; MSUL – massive sulphide; PRT – pyrite; QL – quartz lense; QV –quartz vein; RLS – Ralph Lake showing; S11 – showing # 11; SHG – sheared greenstone; SV – silicified volcanic; SZ – shear zone; VOLC - volcanic.

APPENDIX II

Assay Certificates and Quality Assurance

ACCURASSAY
LABORATORIES

Laboratory Address:
1046 Gorham Street,
Thunder Bay, ON P7B 5X5
Ph: 807-626-1630
Fx: 807-622-7571

Remit to:
Accurassay Head Office
126-4026 Meadowbrook Drive
London, ON N6L 1C7
Ph: 519-266-4640
Fx: 519-652-8638

INVOICE

Invoiced to:
Ultra Resources
502 - 535 Thurlow Street
Vancouver, BC V6E3L2
Canada

Analyzed For:
Ultra Resources
502 - 535 Thurlow Street
Vancouver, BC V6E3L2
Canada

Invoice No: IN122564
Date: Jan 31, 2015
Page: 1
Cust. No.: 0140

Businesss No: 10029 4768 **Terms:** Net 30 Days **Due Date:** Mar 2, 2015

Code	Qty	Description	Unit Price	Amount
		Job# 201540121		
ALP1	38	Dry, Crush (<5kg) 85%-10 mesh, Split 500g, Pulv 90%-200 Mesh	8.80	334.40
ALFA1	38	Gold (FA/AAS, 30g)	14.90	566.20
ALAGAR1	38	Silver - Trace (Aqua Regia Digestion, AAS or ICP, 0.25g)	4.40	167.20
ALFA7	5	Gold (FA/Gravimetric, 50g)	18.20	91.00

PAID

Notes:

Tax Summary:

GST	0.00
QST	0.00
HST	150.64

Sub-Total	**1,158.80**
Total Taxes	**150.64**
Total Amount	**1,309.44**

Exceptional Service. Expert Analysis

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

Tuesday, February 17, 2015

Final Certificate

Ultra Uranium Corp
702-889 West Pender Street
Vancouver, BC, CAN
V6C 3B2
Ph#: (604) 682-7159
Fax#: (604) 669-5886
Email: bmolak@hotmail.com, mirela@beruschi.com

Date Received: 01/09/2015
Date Completed: 01/20/2015
Job #: 201540121
Reference:
Sample #: 38

Acc #	Client ID	Au g/t (ppm)	Au Grav ppm
8859	070451	0.271	
8860	070452	0.196	
8861	070453	0.637	
8862	070454	0.219	
8863	070455	0.084	
8864	070456	0.101	
8865	070457	0.294	
8866	070458	0.203	
8867	070459	1.784	
8868	070460	0.057	
8869	070460 Dup	0.060	
8870	070461	0.067	
8871	070462	5.427	
8872	070463	2.300	
8873	070464	0.136	
8874	070465	2.998	
8875	070466	>10.000	5.590
8876	070467	0.513	
8877	070468	0.482	
8878	070469	2.029	
8879	070470	>10.000	8.911
8880	070470 Dup	>10.000	7.612
8881	070471	>10.000	10.104
8882	070472	0.155	
8883	070473	>10.000	1.330

APPLIED SCOPES: ALP1, ALFA1, ALAgAR1, ALFA7

Validated By:
Jesse Deschutter, Wet Lab Manager

Certified By:
Andrew Oleski, Instrumentation Manager

Authorized By:
Jason Moore, VP Operations, Assayer

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.

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Date Received: 01/09/2015
Date Completed: 01/20/2015
Job #: 201540121
Reference:
Sample #: 38

Acc #	Client ID	Au g/t (ppm)	Au Grav ppm
8884	070474	1.003	
8885	070475	7.465	
8886	070476	8.458	
8887	070477	0.221	
8888	070478	0.012	
8889	070479	2.448	
8890	070480	3.313	
8891	070480 Dup	3.322	
8892	619386	0.956	
8893	619387	>10.000	9.710
8894	619388	5.428	
8895	619389	1.072	
8896	619390	0.198	
8897	619391	<0.005	
8898	619392	0.009	
8899	619393	5.098	

APPLIED SCOPES: ALP1, ALFA1, ALAgAR1, ALFA7

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Date Completed: 01/20/2015
Job #: 201540121
Reference:
Sample #: 38

Control Standards

QC Type	QC Performance (ppm)	Mean (ppm)	Std Dev (ppm)
GS35	0.938	0.886	0.071

APPLIED SCOPES: ALP1, ALFA1, ALAgAR1, ALFA7

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