

Metalore Resources Limited.

Report of Diamond Drilling

2013

**Northeast Cedartree Lake Area
Dogpaw Lake (G-2613)**

Northwestern Ontario

NTS: 52-F-5

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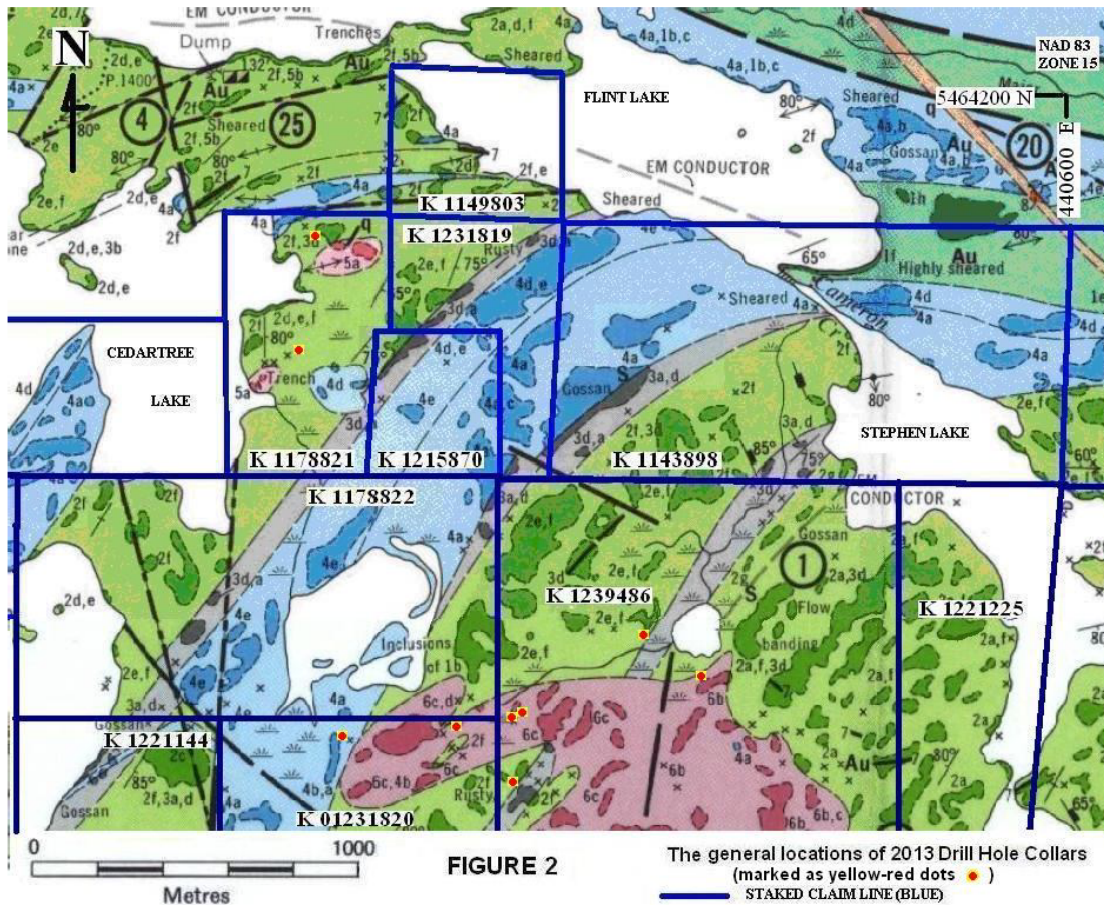
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Property Outline

The 2013 drill program resulted in 1555 metres of NQ core drilling at nine separate locations as shown on the geology map of FIGURE 2.



Property Tenure

Drilling occurred within four unpatented mining claims recorded in good standing in the District of Kenora. The claims lie within the Dogpaw Lake Area (G- 2613) and are recorded in the name of Metalore Resources Limited (100%).

Claims are listed in Table 1 where drilling occurred.

Table 1 : Claims					
Drill Hole	CLAIM #	METRES	CLAIM #	METRES	TOTAL METRES DRILLED (1555)
13-01	K 1239486	160			160
13-02	K 1239486	120			120
13-03	K 1239486	114			114
13-04	K 1239486	63			63
13-05	K 1239486	222			222
13-06	K 01231820	102			102
13-07	K 1239486	240			240
13-08	K 01231820	75	K 1178822	18	93
13-09	K 1178821	81			81
13-10	K 1178821	81			81
13-11	K 1178821	75			75
13-12	K 1178821	204			204

Previous Work

Gold exploration has been ongoing in the Dogpaw Lake area since the 1890's.

Commencing in 2001 exploration in the immediate area includes:

- 2001 Metalore Resources Limited "MET" acquires the staked claims from Avalon
- 2002 MET conducts a 22-hole program mainly on claim K1178821
- 2003 MET conducts prospecting on claims K1178821 and K1178822 "22"
- 2003 MET conducts a 17-hole program mainly on claims K1178821 & 22
- 2004 MET conducts geophysics, geology and a 14-hole diamond drill program
- 2006 MET conducts a 18-hole drill program mainly on claims K1178821 & 22
- 2007 MET conducts a 5-hole drill program, plus one hole xtn on claim K1178821
- 2008 MET conducts a 11-hole drill program mainly on claim K1178821
- 2010 MET conducts power stripping on claims K1178821, K1149803 and K1239486
- 2010 MET conducts a 7-hole drill program on claims K1143898 and K1178821
- 2013 MET conducts an IP Survey on claims K1239486, K1239486 and K1178822

Personnel

Both George Chilian, president of Metalore Resources Limited and Armen Chilian P. Geo. supervised drilling throughout the entire 2013 drill program.

Property Geology

The claims occur within the Kakagi-Rowan Lakes greenstone belt, located on the western end of the Wabigoon Subprovince within the Superior Province of the Canadian Shield. The Wabigoon Subprovince is a granite-greenstone terrain between the gneissic terrains of the Quetico Subprovince to the South and the Winnipeg River Subprovince to the north.

The lithologies in the Dogpaw Lake area are steeply dipping, Early Precambrian mafic metavolcanics overlain by a complex of intermediate to felsic metavolcanics, intruded by differentiated mafic to ultramafic sills, and have been folded into a major anticline and syncline with east-northeast trending vertical axial planes (FIGURE 3).

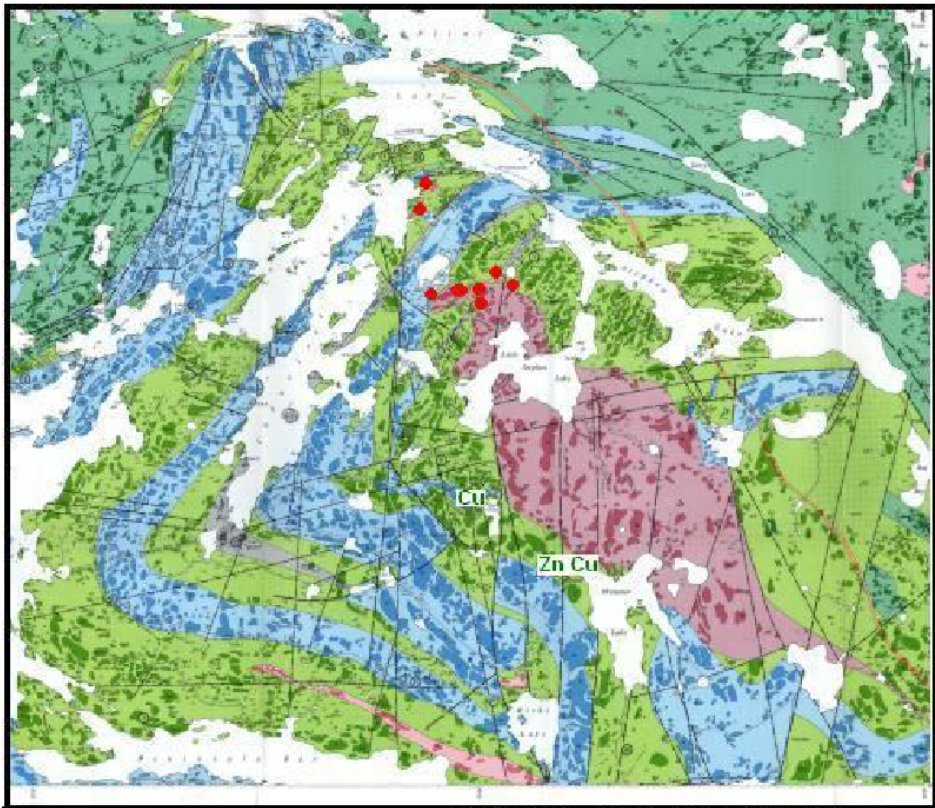


FIGURE 3 Geology Map of Cedartree Lake Area showing sills (blue) separated by meta- volcanics (green) which are folded. Stephen Lake intrusive (pink) (Historical Cu & Zn surface showings labeled on west side of intrusive)

Map 0200
CEDARTREE LAKE
KESWICK DISTRICT

0 2000
METRES

● 2013 DRILL HOLE LOCATIONS (approximate)

Exploration Preparation

Several activities took place prior to 2013 exploration drilling. Leaders of the local First Nation communities (of Northwest Angle 37, Northwest Angle 33, Naotkamegwanning and the Ojibway of Onigaming), and the Métis Nation were contacted starting February 20 2013. After telephone and email dialogue, a meeting was held April 3 2013 at the Valhalla Inn, Thunder Bay with Francis Kavanaugh (Naotkamegwanning First Nation) and Daniel Kelly (Ojibway of Onigaming First Nation) to discuss any concerns regarding exploration on aboriginal traditional lands. Following a meeting August 6 2013 with Francis Kavanaugh at 16 Paradise Point, Sioux Narrows, Ontario, a traditional ceremony was conducted September 2 2013 by Mr. Kavanaugh at Metalore's core processing facility (kilometer 12 Cameron Lake Road). In the words of Mr. Kavanaugh, the purpose of the ceremony was to respect the residing spirits of the land by offering food and a pouch of tobacco so that we as intruders to their lands would be granted a safe and potentially prosperous time in our endeavors.

Mr. Kavanaugh, a former grand chief of the local First Nation communities was given his spiritual leadership (his "calling") from elders of the past.

Throughout the month of August a prospecting course was made available by Metalore to local aboriginals whose traditional lands covered the mining claims, and three individuals (Byron Oshie and his brother Carrie Oshie of Northwest Angle 37 First Nation, and Joseph Dean "JayDee" Mandamin of Naotkamegwanning First Nation) participated in the free prospecting course on August 22 2013. (Both Byron Oshie and JayDee Mandamin were hired part-time to help with core cutting when drilling was later underway.)

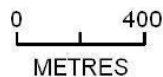
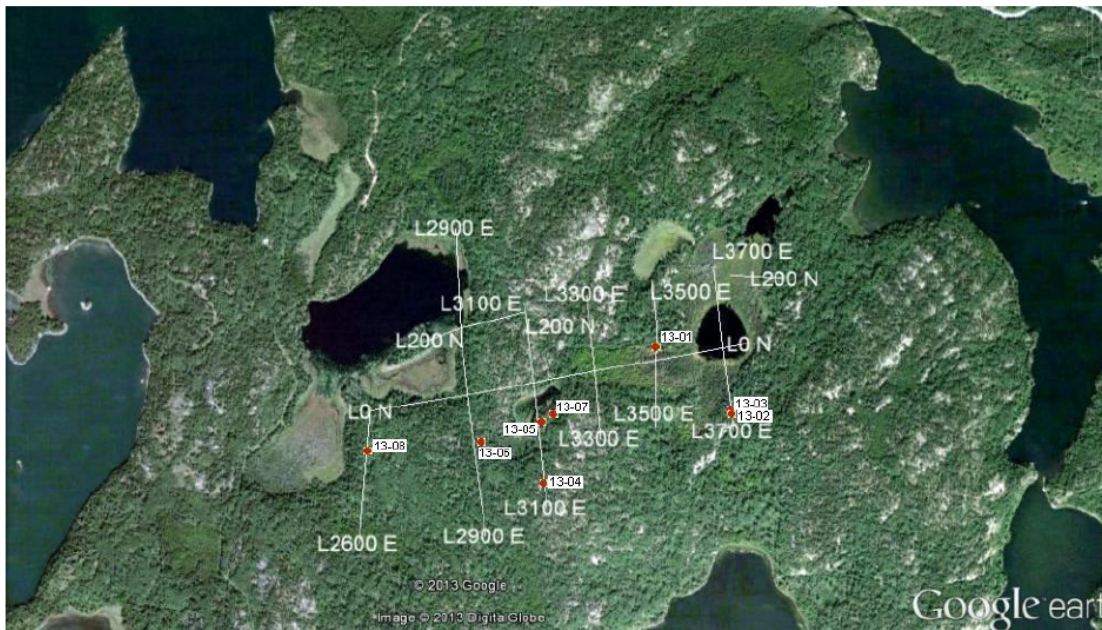
Permit for Drilling

On June 6 2013 the Ministry of Northern Development and Mines issued Permit Number **PR-13-10244** which was granted for drilling on certain mining claims. Metalore immediately applied for an increased number of drill holes (up to 20 drill pads) on additional mining claims to the east and south, and on September 3, 2013 amended

permit number **PR-13-10244A** (valid for three years from June 7 2013 to June 6 2016) was in hand.

Drill Hole Overview

After potential drill pad areas and related geological targets were examined throughout August, a contract was signed with Element Drilling Limited and move to the property commenced September 9 on Line 35 East (DDH 13-01) Sunfish Grid (FIGURE 4).



White colored grid lines as shown represent geophysical survey lines for Quantec IP/Resistivity Survey completed Spring 2013

Locations of 2013 Drill Hole Collars marked as yellow-red dots

DDH 13-01 was designed to test Fe-carbonate and minor pyrite in intermediate tuff observed on surface of Line 35 East, Sunfish Grid. Old shallow blast pits occur in the area and Quantec 2D IP profiles suggest that something might lie beneath L80-100N area. Drilling resulted in only minor pyrrhotite and trace chalcopyrite (~ 35-40m downhole) with small sections of volcanic fragmental hosting rare pyrite (110.0-159.0m).

DDH 13-02 was collared on Line 37 East, Sunfish Grid, which is on the south side of Pivot Pond in granodioritic rock. The objective was to intersect shearing in the swamp seen in volcanic tuff and also the intrusive/volcanic contact closer to Pivot Pond to the north. Although a granodioritic unit contained pyrite, weak silicification, weak hematite, weak chlorite, local sericite or a combination thereof from 44.2-61.4m, no gold values exceeding 0.01 grams per ton occurred in sampling. Importantly the contact between granodiorite and volcanic tuff was non-mineralized at 111.6m. This is somewhat equivalent to what was discovered in the power stripping of a small pit within 100m to the northeast of this area in 2010 which uncovered weak Fe carbonate and a few specks of pyrite at a surface contact.

DDH 13-03 was collared just a few metres away from DDH13-02 but was headed in the opposite direction (down line to the south). There were a few suspicious breaks trending more or less East-West that cross-cut the granodiorite to the south. One such break was projected to possibly extend from the Kenty gold showing, which is 86 degrees east of DDH 13-03 collar.

Although the drill hole did contain silicified areas with gray quartz stringers, very fine to fine grained pyrite, and local chalcopyrite, sampling contained no significant gold values.

In the southern part of Line 31 East **DDH 13-04** was drilled to test a strong conductor seen in Quantec's average IP profile (~360.0 to 220.0m) and substantiated by both 2D HS and DC reference profiles (p. 47, Quantec). Within the first few metres of the drill hole a graphitic tuffaceous breccia was intersected, explaining the high conductivity. Further in the drill hole a pyrrhotite-rich contact area (47.85-48.45m) separating crystal tuff from banded ash tuff was tested for economic enrichment in several elements, but was found to contain only slightly elevated values for gold, silver, copper and zinc.

Further to the north seven metres east of Line 31 East, **DDH 13-05** was drilled north to test the granodiorite/volcanic tuff contact. Although no specific target was pin-pointed

using the L31E IP profile of the Quantec geophysical survey, the baseline (Line 0 N) survey did point to a high chargeability that fades easterly in the area. In a section of consolidated granodiorite (153.5-156.8m) elevated gold values of up to 0.156 g/tn were encountered before a brittle zone (also in granodiorite). Following the brittle zone, and into a fragmental volcanic unit, from 202.5 to 218.1m disseminated concentrations to isolated specks of chalcopyrite were observed. This interval represents a discovery on the property that was only possible by drilling as no sulfides were observed in surface geology. FIGURE 5 shows DDH 13-05 intersection plotted on Line 0 N pseudosection.

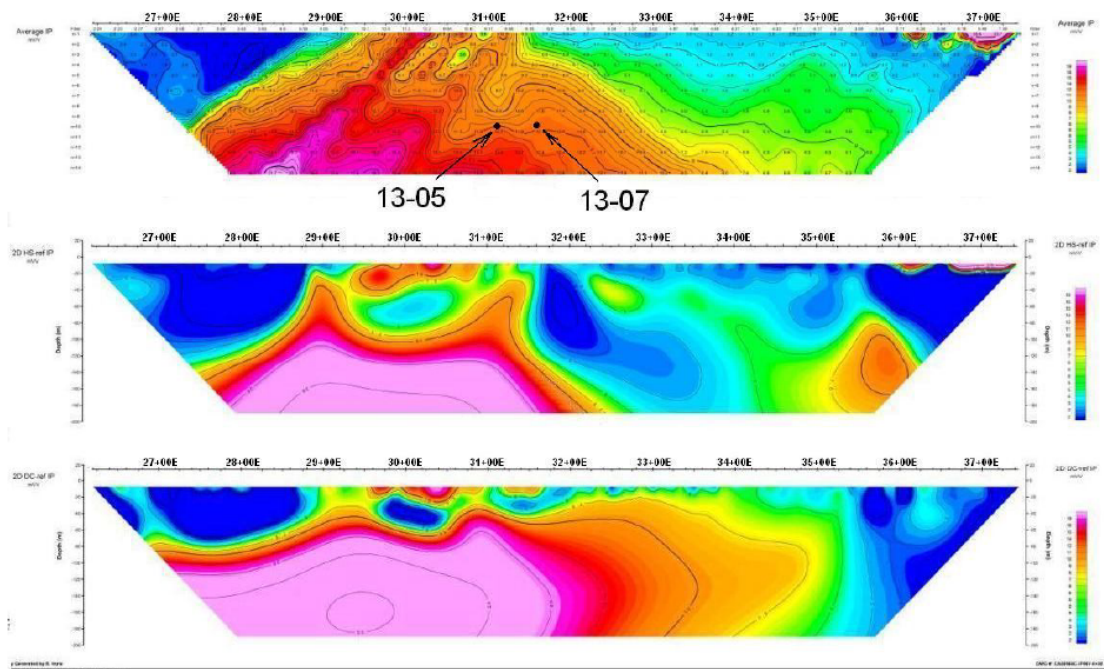


FIGURE 5

Line 0N: 2D DCIP pseudosection and inversion model profiles
 Both 13-05 (205.5-216.6m hosting copper, zinc and silver) and
 13-07 (177.3-183.7m hosting anomalous zinc +/- silver)
 intersections are plotted from cross section onto central
 pseudosection profile from Quantec's 2013 report p.43

To the west, and 15 metres east of Line 29 East, **DDH 13-06** was designed to drill southwesterly (253 degrees) through a mix of gabbro, diorite and granodiorite observed in surface geology within 25 metres of the drill collar. The final portion of the hole was to go through a wide draw (fault??) and into a sizeable body of diorite. Alteration was

found to be weak throughout the hole despite up to 4% fine grained pyrite encountered locally. The hole returned nothing of economic significance.

DDH 13-07 was collared 40 metres to the east of DDH 13-05. This drill hole was designed to follow-up the disseminated chalcopyrite mineralization observed in DDH 13-05 and test the intrusive/volcanic contact. Early in the hole (13.5-17.4m) weak silicification, minor Fe-carbonate and fine grained pyrite was encountered in granodiorite but was found to contain insignificant gold values. At the intrusive/volcanic contact banded crystal tuff (and not a volcanic fragmental unit) was intersected and was found to contain no chalcopyrite or visible sphalerite (as had been observed in DDH 13-05) and as such were reflected in weak assay results.

DDH 13-08 was the final hole drilled on the Sunfish Grid for this particular program and was collared on Line 29 East, 100 metres south of the base line. It was designed to test the diorite/gabbro contact which in pseudosection appeared to occur approximately 80 metres south of the base line. The main contact was intersected at 14.1 metres downhole but neither the contact nor the gabbro contained mineralized alteration. The only geological surprise was a granodioritic dyke with some dykelet fingers cross-cutting the gabbro downsection. Nothing of economic importance was observed in this drill hole.

Over one kilometre to the north, three short holes DDH 13-09, DDH 13-10 and DDH 13-11 were collared within two metres of one another. The purpose of these three holes was to test the main granodiorite associated with a 2012 NI 43-101 resource calculation, by using a fan-like azimuth spread of 30 degrees between each drill hole. To the southwest, north and east of the fan, power stripping and sampling in 2010 revealed only minor gold values at surface. Regardless, the granodiorite was moderately sheared as observed from power stripping just metres north of where these holes were collared, and it was a distinct possibility that gold values would be better at depth in the immediate area.

The first hole, **DDH 13-09** was drilled at an azimuth of 255 degrees (-45 degree dip) and from 4.70 to 61.3m yielded 56.6m of 0.564 grams per ton gold. The second hole of the

fan **DDH 13-10** was drilled at an azimuth of 285 degrees (-45 degree dip) and from 10.0 to 70.7 metres yielded 60.7 metres of 0.501 grams per ton gold. Finally, **DDH 13-11** which was drilled with an azimuth of 312 degrees (-45 degree dip) from 7.20 to 64.70 metres (57.5 metres) contained 0.204 grams per ton gold. Thus gold values were found improve to the south locally - within a possibly faulted block, as depicted in FIGURE 6.

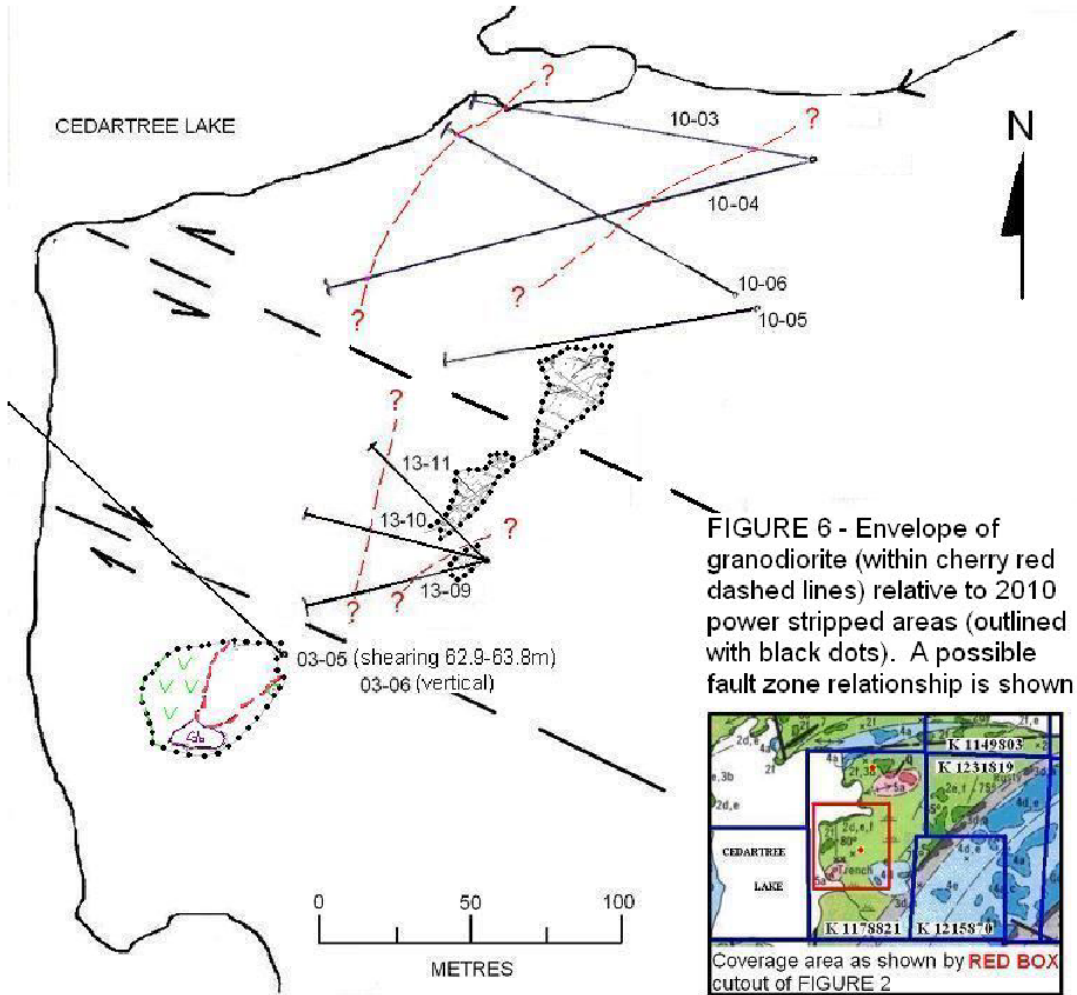


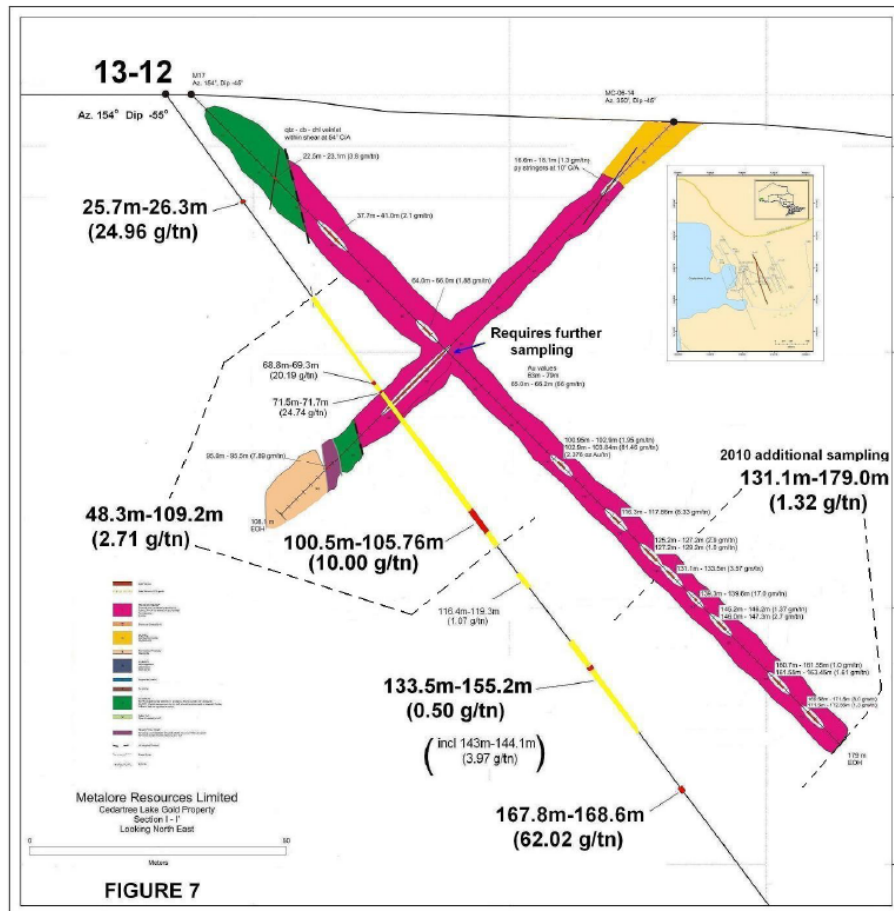
FIGURE 6 - Envelope of granodiorite (within cherry red dashed lines) relative to 2010 power stripped areas (outlined with black dots). A possible fault zone relationship is shown

Approximately 350 metres north-northeast, the final hole (**DDH 13-12**) of the drill program was collared a few metres northwest of DDH M-17, on the main gold resource. The purpose of the hole was to verify and extend the width and possible resource tonnage. Highlight intervals (mostly hosting VG) of DDH 13-12 are shown in Table 2:

Table 2: DDH 13-12 Highlights

Drillhole 13-12	From (m)	To (m)	Core Length (m)	Au g/t
	25.7	26.3	0.60	24.96
	48.3	109.2	60.90	2.71
including	64.4	71.7	7.30	4.34
including	100.5	105.76	5.26	10.00
	143.0	144.1	1.10	3.97
	150	150.94	0.94	2.50
	167.8	168.6	0.80	62.02

Figure 7 displays a section view of DDH 13-12 with gold values (g/tn) relative to two nearby drill holes. What should be obvious is that both M17 and 06-14 require further sampling. Even though granodiorite within the main resource appears weakly or unaltered, it **MUST** be sampled because it typically will contain gold values.



Recommendations

Further drilling to the west of DDH 13-05 and at greater vertical depth is warranted to follow-up the copper (+/- Zn, Ag, Au) discovery near the intrusive/volcanic contact.

More sampling is required on previously drilled holes of the main resource area. The spectacular results of DDH 13-12 help to show that gold values may be found in very weakly altered (and not eye-catching) granodiorite, quartz diorite and diorite of the main zone.

The granodiorite to the south of the main Discovery Area remains a viable target for high tonnage, low grade gold mineralization and would support deeper drilling. A drill hole crossing the offset between DDH13-09 and DDH 03-05 may prove up higher gold values.

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