

CDN Resource Laboratories Ltd.

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STANDARD REFERENCE MATERIAL: CDN-GS-5H

Recommended values and the “Between Lab” Two Standard Deviations

| | | | |
|---------------|----------------------------|-----------------------------|------------------------|
| <i>Gold</i> | <i>3.88 g/t ± 0.28 g/t</i> | <i>30g FA, instrumental</i> | <i>Certified value</i> |
| <i>Gold</i> | <i>3.84 g/t ± 0.28 g/t</i> | <i>30g FA, gravimetric</i> | <i>Certified value</i> |
| <i>Silver</i> | <i>50.4 g/t ± 2.7 g/t</i> | <i>4-acid, instrumental</i> | <i>Certified value</i> |

PREPARED BY: CDN Resource Laboratories Ltd.

CERTIFIED BY: Duncan Sanderson, B.Sc., Licensed Assayer of British Columbia

INDEPENDENT GEOCHEMIST: Dr. Barry Smee., Ph.D., P. Geo.

DATE OF CERTIFICATION: October 27, 2011

ORIGIN OF REFERENCE MATERIAL:

Standard CDN-GS-5H was prepared using 760 kg of granitic rock blended with 40 kg of a high grade Au-Ag ore.

METHOD OF PREPARATION:

Reject ore material was dried, crushed, pulverized and then passed through a 270 mesh screen. The +270 material was discarded. The -270 material was mixed for 5 days in a double-cone blender. Splits were taken and sent to 15 commercial laboratories for round robin assaying.

Approximate chemical composition (by whole rock analysis) is as follows:

| | Percent | | Percent |
|--------------------------------|---------|------------------|---------|
| SiO ₂ | 70.5 | MgO | 1.6 |
| Al ₂ O ₃ | 10.9 | K ₂ O | 1.2 |
| Fe ₂ O ₃ | 5.9 | TiO ₂ | 0.5 |
| CaO | 2.5 | LOI | 2.1 |
| Na ₂ O | 2.8 | S | 0.9 |

Statistical Procedures:

The final limits were calculated after first determining if all data was compatible within a spread normally expected for similar analytical methods done by reputable laboratories. Data from any one laboratory was removed from further calculations when the mean of all analyses from that laboratory failed a t test of the global means of the other laboratories. The means and standard deviations were calculated using all remaining data. Any analysis that fell outside of the mean ± 2 standard deviations was removed from the ensuing data base. The mean and standard deviations were again calculated using the remaining data. This method is different from that used by Government agencies in that the actual “between-laboratory” standard deviation is used in the calculations. This produces upper and lower limits that reflect actual individual analyses rather than a grouped set of analyses. The limits can therefore be used to monitor accuracy from individual analyses, unlike the Confidence Limits published on other standards.

Results from round-robin assaying are displayed on the following page.

STANDARD REFERENCE MATERIAL CDN-GS-5H

| | Lab 1 | Lab 2 | Lab 3 | Lab 4 | Lab 5 | Lab 6 | Lab 7 | Lab 8 | Lab 9 | Lab 10 | Lab 11 | Lab 12 | Lab 13 | Lab 14 | Lab 15 |
|--------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Instrumental | Au g/t | Au g/t | Au g/t | Au g/t | Au g/t | Au g/t | Au g/t | Au g/t | Au g/t | Au g/t | Au g/t | Au g/t | Au g/t | Au g/t | Au g/t |
| GS-5H-1 | 3.89 | 4.32 | 3.50 | 3.78 | 3.89 | 4.01 | 3.78 | | | 3.96 | 3.71 | | | 3.90 | 4.37 |
| GS-5H-2 | 3.89 | 4.38 | 3.73 | 3.85 | 3.74 | 4.00 | 3.83 | | | 3.90 | 3.78 | | | 3.93 | 4.12 |
| GS-5H-3 | 3.90 | 4.01 | 3.98 | 3.91 | 3.82 | 4.05 | 3.96 | | | 3.88 | 3.69 | | | 3.92 | 3.91 |
| GS-5H-4 | 3.80 | 4.01 | 3.30 | 3.83 | 3.70 | 4.01 | 3.81 | | | 3.93 | 3.70 | | | 4.11 | 3.87 |
| GS-5H-5 | 3.99 | 3.92 | 3.88 | 3.83 | 3.87 | 3.90 | 3.90 | | | 3.75 | 3.87 | | | 3.94 | 4.16 |
| GS-5H-6 | 4.07 | 4.83 | 3.76 | 3.75 | 3.91 | 4.05 | 3.73 | | | 3.84 | 3.68 | | | 4.11 | 4.19 |
| GS-5H-7 | 3.82 | 4.22 | 3.84 | 3.80 | 4.06 | 3.87 | 3.75 | | | 4.09 | 3.78 | | | 4.08 | 4.09 |
| GS-5H-8 | 3.63 | 4.88 | 3.88 | 3.71 | 3.84 | 4.12 | 3.84 | | | 3.79 | 3.63 | | | 3.99 | 4.04 |
| GS-5H-9 | 3.87 | 4.66 | 3.20 | 3.72 | 3.97 | 4.06 | 3.77 | | | 3.69 | 3.74 | | | 4.10 | 4.34 |
| GS-5H-10 | 4.08 | 4.52 | 3.80 | 3.88 | 3.74 | 3.91 | 3.84 | | | 3.73 | 3.65 | | | 4.10 | 4.00 |
| Mean | 3.89 | 4.37 | 3.69 | 3.80 | 3.85 | 4.00 | 3.82 | | | 3.86 | 3.72 | | | 4.02 | 4.11 |
| Std. Dev'n | 0.1331 | 0.3422 | 0.2637 | 0.0671 | 0.1108 | 0.0804 | 0.0700 | | | 0.1220 | 0.0715 | | | 0.0898 | 0.1663 |
| %RSD | 3.42 | 7.82 | 7.15 | 1.76 | 2.87 | 2.01 | 1.83 | | | 3.16 | 1.92 | | | 2.24 | 4.05 |
| Gravimetric | Au g/t | Au g/t | Au g/t | Au g/t | Au g/t | Au g/t | Au g/t | Au g/t | Au g/t | Au g/t | Au g/t | Au g/t | Au g/t | Au g/t | Au g/t |
| GS-5H-1 | 3.74 | 4.14 | 4.20 | 3.81 | 3.60 | 3.91 | 4.11 | 3.77 | 4.00 | 4.07 | 3.59 | 3.95 | 3.67 | 3.94 | 3.85 |
| GS-5H-2 | 3.73 | 3.78 | 4.10 | 3.80 | 3.30 | 3.92 | 3.89 | 3.83 | 4.10 | 5.44 | 3.84 | 3.91 | 3.93 | 3.95 | 3.86 |
| GS-5H-3 | 4.06 | 3.67 | 3.93 | 3.81 | 3.40 | 3.92 | 3.74 | 3.77 | 3.80 | 4.05 | 3.57 | 3.91 | 3.90 | 3.97 | 4.00 |
| GS-5H-4 | 3.83 | 3.51 | 4.07 | 3.88 | 3.50 | 3.84 | 3.83 | 3.60 | 3.80 | 3.61 | 3.48 | 3.81 | 3.81 | 3.94 | 3.82 |
| GS-5H-5 | 3.86 | 3.55 | 3.96 | 3.80 | 3.70 | 4.38 | 4.11 | 3.62 | 3.70 | 3.40 | 3.64 | 3.95 | 3.64 | 3.95 | 3.78 |
| GS-5H-6 | 3.95 | 4.11 | 3.67 | 3.80 | 3.80 | 3.98 | 3.83 | 3.71 | 3.90 | 3.22 | 3.64 | 3.89 | 3.94 | 3.98 | 3.92 |
| GS-5H-7 | 3.73 | 4.22 | 3.90 | 3.77 | 3.40 | 3.92 | 3.97 | 3.83 | 4.00 | 4.00 | 3.47 | 3.79 | 3.84 | 3.96 | 3.85 |
| GS-5H-8 | 3.90 | 3.72 | 3.87 | 3.89 | 3.70 | 3.85 | 3.79 | 3.48 | I.S. | 4.60 | 3.53 | 3.76 | 3.39 | 3.88 | 3.87 |
| GS-5H-9 | 3.83 | 3.86 | 4.07 | 3.87 | 3.60 | 3.72 | 3.77 | 3.51 | 4.10 | 3.97 | 3.59 | 3.90 | 3.78 | 3.90 | 3.87 |
| GS-5H-10 | 3.77 | 3.75 | 3.80 | 3.81 | 3.40 | 3.98 | 3.75 | 3.47 | 3.90 | 5.38 | 3.49 | 3.89 | 3.51 | 4.03 | 3.78 |
| Mean | 3.84 | 3.83 | 3.96 | 3.82 | 3.54 | 3.94 | 3.88 | 3.66 | 3.92 | 4.17 | 3.58 | 3.88 | 3.74 | 3.95 | 3.86 |
| Std. Dev'n | 0.107 | 0.249 | 0.158 | 0.041 | 0.165 | 0.172 | 0.140 | 0.142 | 0.139 | 0.757 | 0.109 | 0.066 | 0.185 | 0.041 | 0.065 |
| %RSD | 2.80 | 6.49 | 4.00 | 1.08 | 4.65 | 4.36 | 3.60 | 3.87 | 3.56 | 18.14 | 3.05 | 1.71 | 4.95 | 1.05 | 1.68 |
| | Ag g/t | Ag g/t | Ag g/t | Ag g/t | Ag g/t | Ag g/t | Ag g/t | Ag g/t | Ag g/t | Ag g/t | Ag g/t | Ag g/t | Ag g/t | Ag g/t | Ag g/t |
| GS-5H-1 | 52.2 | 51.9 | 52.6 | 52.7 | 51 | 47.7 | 48 | 51.0 | 45 | 51.7 | 50.8 | 50 | 54 | 49.2 | 49.7 |
| GS-5H-2 | 49.9 | 49.6 | 56.2 | 52.4 | 50 | 48.8 | 51 | 49.1 | 48 | 51.2 | 50.9 | 49 | 52 | 50.1 | 49.1 |
| GS-5H-3 | 48.7 | 49.9 | 56.0 | 52.0 | 49 | 46.3 | 50 | 50.8 | 46 | 52.1 | 49.8 | 51 | 51 | 49.1 | 49.1 |
| GS-5H-4 | 47.7 | 49.0 | 54.4 | 52.5 | 50 | 47.7 | 52 | 50.5 | 49 | 49.5 | 49.3 | 49 | 51 | 51.0 | 49.1 |
| GS-5H-5 | 50.4 | 50.6 | 52.2 | 51.8 | 51 | 49.0 | 48 | 50.4 | 46 | 49.9 | 51.9 | 51 | 51 | 50.2 | 50.0 |
| GS-5H-6 | 48.3 | 49.9 | 54.4 | 53.9 | 51 | 50.4 | 50 | 49.6 | 51 | 51.6 | 51.4 | 52 | 51 | 49.5 | 50.2 |
| GS-5H-7 | 51.1 | 50.6 | 54.0 | 53.7 | 53 | 48.3 | 46 | 50.5 | 48 | 51.7 | 52.3 | 52 | 51 | 50.7 | 49.1 |
| GS-5H-8 | 51.8 | 49.6 | 54.8 | 52.4 | 49 | 48.3 | 49 | 49.6 | 49 | 52.4 | 50.9 | 52 | 49 | 50.7 | 50.2 |
| GS-5H-9 | 45.1 | 51.6 | 52.6 | 52.7 | 51 | 48.8 | 51 | 49.9 | 51 | 49.3 | 51.3 | 48 | 50 | 49.6 | 49.5 |
| GS-5H-10 | 53.3 | 50.3 | 53.8 | 53.2 | 48 | 45.6 | 51 | 49.6 | 46 | 51.7 | 51.9 | 50 | 52 | 50.8 | 50.2 |
| Mean | 49.9 | 50.3 | 54.1 | 52.7 | 50.3 | 48.1 | 49.6 | 50.1 | 47.9 | 51.1 | 51.1 | 50.4 | 51.2 | 50.1 | 49.6 |
| Std. Dev'n | 2.450 | 0.908 | 1.370 | 0.683 | 1.418 | 1.373 | 1.838 | 0.632 | 2.132 | 1.125 | 0.938 | 1.430 | 1.317 | 0.703 | 0.501 |
| %RSD | 4.91 | 1.81 | 2.53 | 1.30 | 2.82 | 2.86 | 3.71 | 1.26 | 4.45 | 2.20 | 1.84 | 2.84 | 2.57 | 1.40 | 1.01 |

Note: Instrumental Au data from Lab 2 was excluded from the calculations for failing the t test.
 Gravimetric Au data from Labs 5 and 10 was excluded from the calculations for failing the t test.
 Ag data from Lab 3 was excluded from the calculations for failing the t test.

Note: not all labs supplied Au data with instrumental finish.

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Participating Laboratories:

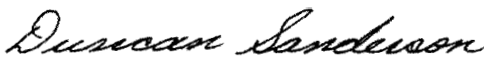
(not in same order as listed in table of results)

Acme Analytical Laboratories Ltd., Vancouver, B.C., Canada
Activation Laboratories, Ancaster, Ontario, Canada
Activation Laboratories, Thunder Bay, Ontario, Canada
ALS Chemex, North Vancouver, B.C., Canada
American Assay Lab., Nevada, USA
CIMM Peru SA
Genalysis, Perth, Australia
Inspectorate, Richmond, B.C., Canada
Omac, Ireland
Skyline Laboratory, Arizona, USA
SGS – Lima, Peru
Stewart Group, Kamloops, B.C., Canada
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Certified by


Duncan Sanderson, Certified Assayer of B.C.

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