GEOLOGICAL ASSESSMENT
OF
TREATY CREEK PROPERTY

Located

80 Km North - Northwest of
Stewart, British Columbia
Skeena Mining Division

56 degrees 35 minutes N latitude
130 degrees 07 minutes W longitude

N.T.S. 104B/9

For

TEUTON RESOURCES CORPORATION
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TABLE OF CONTENTS

LIST OF FIGURES

LIST OF TABLES

1. SUMMARY

- The Treaty Creek property is located about 80 kilometers north of Stewart, British Columbia in the Skeena Mining Division.

- The property covers an area of Triassic to Jurassic sedimentary and pyroclastic volcanic rocks that have been folded into the McTagg anticlinorium.

- The property contains approximately 17,913 hectares within 44 claims.

- Jurassic age intrusions (193-195 Ma Premier Porphyries near Stewart; Mitchell intrusions at Kerr-Sulphurets-Mitchell deposits) are related to mineralizing events in the Stewart area and Sulphurets-Mitchell valleys. Jurassic age intrusives have been mapped at Treaty Creek.

- The Treaty Creek property is located just north of an area with five large porphyry deposits in the Sulphurets-Mitchell Creek valleys. It is immediately adjacent to the Iron Cap copper-gold porphyry located at the north edge of the adjoining claims. Based on public disclosures, the Iron Cap porphyry mineralization extent has not been fully defined and appears to be open to the north and at depth. Un-mineralized Bowser sediments are thrust over the mineralization within the Iron Cap deposit, thereby obscuring the aerial extent.

- The Iron Cap deposit sits above and is displaced to the south-southeast of a near-magmatic high-grade core zone. If a larger higher grade portion is present at the Iron Cap, the aerial extent may possibly extend to the Treaty Creek claims to the northeast.

- The 2013 drilling on the Deep Kerr suggests a zone at least 1.5 km long by 500 metres wide. It would appear that the deeper higher grade portions have a larger aerial extent than the shallower lower grade mineralization. This may well be true for the Deep Iron Cap zone.

- Copper rich waters flowing south from a glacier immediately east and adjacent to the Iron Cap Zone indicate the extension of mineralization north towards the Treaty Creek claims. The copper is precipitated from the waters on to calcareous rocks forming green secondary minerals that give rise to ribbons of green along the north slope of Mitchell Valley. These copper rich waters are flowing from an area that does not appear to have been tested by the Iron Cap drilling.

- The Iron Cap gold zone strikes northeast towards the Treaty Creek claims. High grade gold values have been obtained at the margin of the Iron Cap Glacier.

- The south side of the property is also 10 km north of the gold-silver deposits at Brucejack Lake.

- Based on government mapping, the porphyry copper-gold and gold deposits south of the Treaty Creek Property occur in rocks below a major structural feature called the Sulphurets Thrust Fault. This major structural feature trends across the southeast edge of the Treaty Creek claims. As a result, the geology in the northern and northwest portion of the claims below the thrust fault is unknown but may host deposits similar to those found immediately south of the property.

- The Kerr-Suphurets-Mitchell-Iron Cap zones occur in an arcuate trend that follows the arcuate trend of the McTagg Anticlinorium. The Snowfield zone is a deposit that has been thrust to the east of the main deposit trend by the Mitchell Thrust. Extrapolating this trend to the northeast would place it under the Treaty Creek mineral tenures.

- The Brucejack Fault trends across the western portion of the property. In the Brucejack Lake area, the Brucejack epithermal system developed adjacent to a complex set of related north-trending and east-trending faults, one of which is the Brucejack Fault.

- A twin tunnel called the Mitchell Treaty Tunnel (MTT) has been proposed across some of the Treaty Creek Tenures held by Teuton Resources Corp. The portion on the Teuton Resource Corp claims would be 12.2 km long.

- The MTT alignment within the Treaty property tenures is approximately underlain by one half Hazelton and Stuhini Group volcanic rocks (south portion) and Bowser Group sediments (north portion).

- The Hazelton and Stuhini Group rocks host mineral deposits in the Stewart area whereas the Bowser Group rocks are barren and non-prospective.

- The geology and mineral occurrences on the west side have affinities to mineralization occurring at the Kerr - Sulphurets – Mitchell - Iron Cap, Snowfield and Brucejack Lake zone areas, approximately 5-10 km to the south- southwest.

- There are eight main mineralized zones within 1.5 km of the MTT: AW/Ridge, Southwest, Konkin, GR-2, Copper Belle, Goat Trail, Eureka, and Orpiment.

- In 2012, a magnetotelluric survey was conducted along the trace of the proposed MTT route. A total of 16 stations roughly 500 metres apart were surveyed over an 8 kilometre length.

- Results indicate the start of a large resistivity low trending to the south in the area of the Konkin Gold zone towards the Iron Cap copper-gold zone on the adjacent

claims. The magnetotelluric survey was terminated at this location and 2 kilometres of Teuton tenures between the Konkin Zone and potential extension of the Iron Cap zone remain un-surveyed.

- In 2012, a total of 2 diamond drill holes were completed along the proposed MTT route. One hole was drilled 350 metres north of the Copper Belle Zone hosted within the volcanic rocks and the other was drilled in non-mineralized Bowser sediments. A total of 546.5 metres was completed in these 2 holes.

- The 2012 drilling was for geotechnical purposes, not for determining metal content in the rocks.

- Based on the geotechnical data, the rocks at the bottom of KC-12-61 had the most intense alteration with the rocks being a pale grey-white with pyrite mineralization, indicating an increase of alteration with depth.

- None of the 2012 drill core was assayed.

- The area below the Sulphurets Thrust fault remains unexplored at Treaty Creek.

- Potential for discovery of additional zones of alteration or mineralization along the MTT below the Sulphurets Trust is considered excellent. It is inconceivable that 13 kilometres of porphyry mineralization along the McTagg anticlinorium abruptly terminates at the claim boundary between the trend of the Kerr-Sulphurets-Mitchell-Iron Cap zones and the Treaty Creek claim boundary.

- In mine development, it is common to do condemnation drilling of tailings pond areas as well as plant location. To date, one hole along 6.1 kilometres of prospective rocks is insufficient to adequately test the mineral potential along the MTT route.

- It is recommended that the magnetotelluric survey be completed along the entire MTT route on the Treaty Creek Tenures.

- It is also recommended that drill holes 250 metres apart along the 6.1 kilometres of volcanic rocks be completed. Holes should be at least 750 - 1000 metres deep and all drill core recovered should be assayed.

2. INTRODUCTION

This report has been prepared at the request of Teuton Resources Corp. It is an assessment of the economic geology and mineral potential along the alignment of the proposed ore haulage and mine service tunnel (Mitchell Treaty Tunnel or MTT) proposed along tenures comprising the Treaty creek property owned by Teuton resource Corp. It

was prepared from analysis and compilation of publically available documents and records, including mineral claim assessment reports, government sponsored geology mapping and studies, the B.C. government mineral inventory, news releases and information available on websites of Teuton Resources, Pretium Resources, Seabridge Gold and American Creek Resources. It also relies on geological report, dated 2012, by Michael Savell completed on the Treaty Creek property for Seabridge. The author is familiar with the geology and mineral potential of the Stewart district and has worked extensively in the Sulphurets-Mitchell valleys as well as Treaty Creek Valley. The author was involved in the geochemical program that identified the Sulphurets, Snowfield and Iron Cap Zones (gold in quartz-sulphides veins as well as a copper rich surface zone) during surveys in the early 1970's. The author also located the first gold showings at Brucejack Lake and staked the claims that now host numerous gold deposits. The author at one time owned the Treaty claim which forms the core of the present day Treaty Creek property but has had no proprietary interest in this claim for the last 30 years. The author worked on the Iron Cap Gold zone in 1980 and supervised drilling on the Snowfield zone in 2007. The author was responsible for the discovery of the Mitchell East zone (Cu-Au) which appears to be the northern extension of the Snowfield zone.

2a. Location and Access

The Treaty Creek Property consists of 44 contiguous claims totaling 17,130 hectares located in northwestern British Columbia, approximately 80 km north-northwest of Stewart, British Columbia. The property occupies the area surrounding the Atkins, Treaty and South Treaty glaciers and southward to the Mitchell glacier. Figure 1 shows the location of the property. The claims lie on NTS Map Sheet 104B/9 and are centered at latitude 56° 35' N, longitude 130° 07' W.

The property is accessible by helicopter from the town of Stewart, located 80km to the south-southwest of the property. Additional helicopter access to the property is from Bob Quinn Lake approximately 45 km to the north or from a staging area near the Bell II Lodge on the Stewart- Cassiar Highway (Highway 37), about 25 km to the northeast.

2b. Physiography and Topography

In general the property is typified by the precipitous slopes of the Coast Mountains. Relief ranges from 950 m in the Treaty Creek Valley to over 2200 m on peaks located along the western, eastern and southern edges of the property. A good portion of the property is covered by the North Treaty, South Treaty and Atkins Glaciers. The property is roughly centered in the headwaters of the Treaty Creek Valley.

Water supply is plentiful as many glacial run-off streams drain into Treaty Creek.

Maximum rock exposure occurs in early October when most of the annual snowfall has melted. The surface exploration is restricted to late summer and early fall. Most of the

property can be traversed safely on foot although local areas contain occasional bluffs and cliffs.

Spruce and hemlock trees as well as small patches of tag spruce are present along the lower slopes of the mountain valleys, particularly the north facing edges. Alders grow along avalanche slopes and moraines. Alpine grasses, heather and arctic willows grow in patches along the talus, moraine and outcrops in the upper regions of the property. Permanent snow occupies most depressions and gullies.

Thick glacial moraine is primarily restricted to lower elevations and valley floors with good rock exposure along ridge tops and creek beds.

2c. Property Ownership

The property property consists of a one claim group located at the headwaters of Treaty Creek. The property contains approximately 17,930 hectares within 44 claims. Relevant claim information with respective NTS map area is summarized in the table below:

Table 1 List of Mineral Tenures

Mineral Tenure	Claim Name	Expiry Date	Area (Hectares)
250847	Treaty	2021/June/11	300
251229	TR 5	2021/June/11	500
251230	TR 6	2021/June/11	375
251231	TR 7	2021/June/11	500
251232	TR 8	2021/June/11	200
387232	Irving 2	2021/June/11	500
387234	Irving 4	2021/June/11	500
390922	TC 1	2021/June/11	150
390923	TC 2	2021/June/11	400
390924	TC 3	2021/June/11	500
390925	TC 4	2021/June/11	500
390926	TC 5	2021/June/11	500
390927	TC 6	2021/June/11	500
390928	TC 7	2021/June/11	500
390929	TC 8	2021/June/11	500
392434	TC 9	2021/June/11	200
392435	TC 10	2021/June/11	500
392436	TC 11	2021/June/11	400
392437	TC 12	2021/June/11	400
392460	Treaty 1	2021/June/11	300
392461	Treaty 2	2021/June/11	500
392462	Treaty 3	2021/June/11	500
392463	Treaty 4	2021/June/11	150

392464	Treaty 5	2021/June/11	500
392465	Treaty 6	2021/June/11	500
392466	Treaty 7	2021/June/11	100
392467	Treaty 8	2021/June/11	150
392468	Treaty 9	2021/June/11	500
392469	Treaty 10	2021/June/11	300
560195	Freya 57	2021/April/23	444.267
560196	Freya 58	2021/April/23	426.512
560197	Freya 59	2021/April/23	444.3
560198	Freya 60	2021/April/23	444.533
560199	Freya 61	2021/April/23	444.487
560210	Freya 67	2021/April/23	444.165
560211	Freya 68	2021/April/23	444.178
560212	Freya 69	2021/April/23	444.177
560213	Freya 70	2021/April/23	426.439
560216	Freya 71	2021/April/23	444.366
560217	Freya 72	2021/April/23	337.71
560219	Freya 73	2021/April/23	426.467
560220	Freya 74	2021/April/23	444.541
560221	Freya 75	2021/June/11	426.972
560222	Freya 76	2021/June/11	445.006
		TOTAL:	**17,913**

Claim location is illustrated on Figure 2, copied after available government NTS maps. Ownership of the mineral tenures is registered in the name of Teuton Resources Corp.

2d. Previous Work

This section summarizes the various work programs that were conducted in the area of the present day Treaty Creek claims by Teuton Resources, optionors of the property as well as other operators exploring adjacent claims.

The Treaty Gossan was initially discovered and staked by Charles Knipple and Tim Williams in 1928. The earliest recorded work in the Treaty Creek area was by Consolidated Mining & Smelting (Cominco) in 1929-30. Consolidated located 57 surveyed Crown-grant mineral claims in the area subsequently abandoned in 1931. The work was recorded in the BC Ministry of Mines Annual Reports but no results were published.

According to ARIS report 14734, several prospecting syndicates explored the general Treaty Creek area during the 1950's. It also mentions that prospectors Charles Knipple and Tim Williams reported a small silver sulfide vein south of the Treaty Claim in 1953. Apparently large boulders of tetrahedrite were also reported on the ice surface with the

source never located. This report also mentions the outline of a significant magnetic anomaly at the junction of Treaty Creek and South Treaty Glaciers in 1967. This was presumably located by regional airborne surveys undertaken by Newmont Exploration as part of a regional wide exploration effort in conjunction with Granduc Mines Ltd.

1980 E Kruchkowski staked the Treaty claim over the location of the Treaty Creek gossan.

1981 E&B Explorations optioned the property from E. Kruchkowski and carried out a program of regional prospecting and geological mapping. No significant mineralization was discovered.

1984 Teuton carried out an exploration program on the Electrum claims located in the Treaty Creek glacier area adjacent to the Treaty Claim. A total of 28 rock and silt samples were collected in the claim area. The best float rock sample assayed 5.8 g/t and the best silt sample collected assayed 0.51 g/t gold at the then Treaty glacier toe. Teuton acquired the Treaty claim from E. Kruchkowski.

1985 Teuton Resources Corp. carried out prospecting and geochemical sampling in the area. Low gold and silver values were obtained. Prospecting indicated an area of silicification with native sulphur.

1986 Teuton conducted reconnaissance geological investigations, rock sampling and heavy stream sediment sampling. A total of six rock samples and 8 heavy stream sediment samples were collected. Rock samples showed low gold and silver values while one heavy sediment stream yielded 4.24 g/t gold from the area of the Treaty Gossan.

1986 Catear Resources conducted an exploration program on adjoining claims to the northeast and west of the Treaty claim. A total of 29 rock and silt samples were collected. Anomalous gold values up to 0.6 g/t gold in rocks and 3.65 g/t in silt sampling were obtained.

1987 Teuton conducted a rock and silt sampling program, prospecting, trenching and diamond drilling on the property. Rock sampling north of the present day Copper Belle zone yielded 4.32 g/t gold and 60.4 g/t silver. Anomalous gold up to 0.36 g/t was obtained in silt sampling. Sampling located the Konkin Gold zone where trenching yielded 336.4 g/t gold over 1.2 m. Three diamond drill holes were completed on the zone with the best result being 26.06 g/t gold over 3.3 m in drill hole T-87-2.

1988 Teuton completed a program including blasting, trenching and sampling of the known mineralized zones. A grid was placed over the main area of interest on which a magnetometer survey and geological mapping were conducted. Several reconnaissance rock and soil lines were put in to test areas southwest, northeast

and east of the main area of interest. A total of 275.5 m of trenching was completed in 26 trenches. Best trench result was 15 m of 7.58 g/t gold. Rock and soil sampling indicated anomalous gold and copper in the area of the Konkin Gold and Goat Trail zones. The magnetometer survey indicated the presence of an anomaly just north of the Konkin Gold zone.

1988 Bighorn Development farmed into the adjoining claims to the Treaty Creek property and completed an exploration program on these claims. A program of silt and rock sampling was completed. A total of 33 rock and 288 silt samples were collected. One float rock sample assayed up to 7.58 g/t gold and anomalous gold was indicated in the silt sampling.

1989 Tantalus Resources optioned the property and contracted OreQuest Consultants to conduct a field program on the claims. Exploration included reconnaissance mapping, prospecting, soil, stream sediment, and rock sampling mainly on the Treaty Gossan area. Detailed trenching, chip sampling, VLF-EM and magnetic surveys and diamond drilling were also completed on the Konkin Zone. A Phase II program was implemented in late September with additional drilling on the Konkin Zone and 2 holes on the Goat Trail Zone. In total 1182.75 metres of diamond drilling in 11 holes were completed. Best result was from DDH-TA-89-5 which yielded 5.34 g/t gold over 1 m in the Goat Trail zone.

1990 Tantulus carried out a program that resulted in the discovery of the including the establishment of 2 grids; one on the discovery of the AW-Ridge and the Mama Susu zones on the GR2 claims. Subsequently2 grids were completed; one on the GR zone and one on the gossan on the Treaty Creek nunatak. A total of 18.975 line km of grid was established with magnetic and electromagnetic surveys each totaling 14.075 line km. A total of 53.7 m of trenching was completed in 8 trenches on the GR zone. The sampling on the GR zone included 130 samples with the best results including 13.79 g/t gold, 3448.3 g/t silver, 1.93 % copper, 37.4 % zinc and 42.7 % lead. Weakly anomalous gold values were obtained in the sampling on the Treaty Gossan grid. The UTEM and magnetic survey showed weak to moderate conductors corresponding to known showings.

1990 Catear Resources conducted a program of silt and rock sampling on the adjoining Stan and Treaty claims. A total of 44 silt and 108 rock samples were collected. Anomalous gold values were obtained in this program.

1991 Tantulus collected 1159 rock samples from 5 different zones as well as completed 11 chip lines and 6 trenches. Anomalous values in copper, gold, zinc and arsenic were obtained for the main gossan and gold-arsenic in the Orpiment zone. Subsequent to the 1991 program, Tantulus relinquished the option.

1991 Millar compiled the geochemical sampling on the Stan and Treaty claims and confirmed the anomalies outlined in the past.

1993 Teuton conducted a program of trenching in 2 zones as well as conducted a program of rock sampling. Work resulted in the discovery of the Eureka zone. Ten trenches and 1 chip line were completed on the Orpiment zone and 3 trenches and 29.7 m of chip sampling in 3 chip lines were completed on the Eureka zone. A total of 110 rock samples were analyzed. The best trench gold value from the Orpiment zone was 1.03 g/t over 3 m and 4.66 g/t over 9.1 m in the Eureka zone.

1994 Prime Resources Group Inc. optioned the Treaty Creek property in 1994 and completed geological mapping, 90 metres of blast trenching in 11 trenches and 8 diamond drill holes totaling 866.42 metres. During the program 206 rock samples and 9 whole rock geochemistry samples were collected on surface and a total of 596 core samples were collected for analysis. Drilling completed seven holes totaling 634.9 metres on the Eureka zone and one hole totaling 231.5 metres on the Orpiment zone. Resampling of the discovery trench on the Eureka zone yielded 3.44 g/t gold over 10.5 m. Low gold values were obtained in the drilling on the Orpiment zone. Narrow sections of +1 g/t gold values were obtained in the drilling on the Eureka zone. DDH TC-94-1 returned 74.7 m of 0.757 g/t gold from surface. Prime relinquished the option subsequent to the 1994 drilling.

1995 Teuton completed 77 metres of trenches and collected and assayed 96 rock samples from the AW and Ridge Veins zones. Best trench results from the AW zone were 3.7 grams per tonne gold, 1168.9 grams per tonne silver and 2.9 per cent lead across 2.7 metres; best values from the Ridge Veins zone were 136.7 grams per tonne silver and 2.22 per cent lead across 1.5 metres.

1996 Teuton conducted trenching on the Ridge zone using a small excavator.

1997 Teuton and Global Explorations Ltd. drilled 8 holes on the property in 1997. Two holes were drilled on the Eureka zone, two holes on the Goat Trail zone, 3 holes on the Southwest zone and 1 hole attempted on the Konkin Gold zone was abandoned after the drill pad started to slide on the unstable hill side. Drilling on the Eureka zone returned 0.46 g/t gold over169.2 m from surface and TC-97-8 returned 0.67 g/t gold over 72.3 m from surface. Drilling on the Goat zone yielded 1.65 g/t gold over 9.15 m in TC-97-2. Drilling on the Southwest zone returned 5.49 g/t over 4.57 m in TC-97-6. Global did not fulfill their option terms and had to relinquish the option.

2001 Heritage Explorations undertook studies on the favorable folded stratigraphy from the McKay syncline eastward to the McTag anticlinorium, including the Treaty Creek property optioned from Teuton Resources Corp. Heritage undertook an ambitious digital compilation to build a comprehensive topographic, geological, geochemical and geophysical model to explore for Eskay Creek-type precious metal mineralization.

2003 Lewis Geoscience conducted field mapping at the request of Geoinformatics Exploration. They were coordinating and conducting much of the 2003 exploration programs for Heritage which held an option on several claims in the Treaty Glacier area.

2004 Heritage's re-evaluation of airborne EM data indicated a porphyry target 1.5 kilometres southeast of the East Treaty (Eureka) prospect. The porphyry target was drill tested in 2004 with a 496 meter hole at UTM 430959E, 6271940N. Results obtained were disappointing. An airborne EM-magnetic survey was flown late in the 2004 field season by Aeroquest Limited using their AeroTEM time domain system.

2007 American Creek Resources Ltd. optioned the property from Teuton and conducted a diamond drill program totaling 5,467.66 meters in the Eureka, ND, Copper Belle and GR2 zones. Mineralized altered quartz monzonite was intersected in core on the Copper Belle indicated the possibility of a bulk-tonnage type gold-copper-molybdenum porphyry occurrence. Significant 2007 drilling on the GR2 zone is hole TC07-24 which intersected 6.80 meters of 1.40 g/t gold with 93.95 g/t silver and 0.27% copper, 4.41% lead and 2.59% zinc within a silicified breccia and stringer zone. Best intersection for the Eureka zone returned 75.45m @ 0.69 g/t Au and 2.89 g/t Ag in hole TC07-02.

2008 American Creek conducted a ground VLF-EM survey over the gossan immediately east of the Eureka zone, covering an airborne AeroTEM anomaly obtained from Aeroquest when the Treaty property in the Eskay Creek area was surveyed during September and October, 2004. At the same time, drill core from Copper Belle and GR2 zones was re-logged and re-interpreted.

2009 American Creek conducted a drill program consisting of 32 holes with a combined total of 9519.50 metres of diamond drilling within four separate mineralized occurrences: copper Belle, GR2, Treaty Ridge and Eureka. A total of 11 holes were drilled on the GR2 zone; 17 on the Copper Belle., 3 on the Treaty Ridge and 1 on the Eureka. During the 2009 season, hole CB-09-14, the most northwesterly hole drilled on this zone to date, returned 241 metres of 0.80 g/t gold and ended in mineralization. Significant intersections on the Copper Belle zone included hole CB-09-06 with 65.30 metres @ 0.84 g/t Au from 4.7 to 70.0 metres (including 43.30 metres @ 0.91 g/t Au from 4.7 to 48.0 metres) and hole CB-09-07 which intersected 100.0 metres @ 0.50 g/t Au from 15.0 to 115.0 metres (including 60.0 metres @ 0.67 g/t Au from 15.0 to 75.0 metres).

2012 Seabridge drilled 546.5 metres in 2 diamond drill holes were completed along the MTT route. A total of 16 magnetotelluric sites spaced at approximately 500 metres apart along the MTT route were surveyed.

3. GEOLOGICAL SURVEYS

3a. Regional Geology

The property lies in one of the most important mineral trends of northwestern British Columbia extending from near the town of Stewart north to the Treaty Glacier, in the western part of the Stikine arc terrane. According to Nelson and Kyba (2013), the stratigraphy and plutonic framework within this trend are most simply described in terms of four tectonostratigraphic elements: Paleozoic Stikine Assemblage, Triassic and Jurassic Stikinian strata and plutons, Middle and Upper Jurassic Bowser Lake Group and Tertiary Coast Plutonic Complex. Cretaceous fold-and-thrust belt deformation resulted in, the formation of a major north-northwest trending structural culmination (elongated dome) in the western part of Stikinia (the 'Stewart-Iskut' culmination). This resulted in the older, mineralized volcano-sedimentary rocks being brought close to surface in this region. The Treaty Creek Property is located on the eastern limb of the McTagg Anticlinorium, the northern closure of the Stewart-Iskut culmination. As a result, rocks on the Treaty Creek Property are tilted, as well as folded, and generally display a progressive younger age towards the east. Figure 3 shows the regional geology of the area after Nelson and Kyba (2013).

Within the McTagg anticlinorium, volcanic arc-related rocks of the Triassic Stuhini Group form the core of the dome, and are successively replaced outwards by volcanic arc-related rocks of the Lower Jurassic Hazelton Group and clastic basin-fill sedimentary rocks of the Middle to Upper Jurassic Bowser Lake Group. A major angular unconformity characterizes the contact between the Stuhini and Hazelton Group rocks. Bowser Lake Group rocks exhibit a conformable to disconformable relationship to the underlying Hazelton Group rocks.

The Stuhini Group consists of mafic flows, sills and volcaniclastic rocks which are intercalated with, and intrude well-bedded sandstones and siltstones. Overlying the Stuhini Group are sedimentary and mafic to felsic volcanic rocks of the Lower Jurassic Hazelton Group which is comprised of the following formations and members:.

Table 2 – Hazelton Group Formations and Members

Salmon River Formation	**John Peaks Member**	Mafic Volcanics-pillowed and massive flow breccias.
	Eskay Rhyolite Member	Rhyolite flows, breccias and tuffs.
	Bruce Glacier Member	Dacite to rhyolite flows, tuffs and epiclastic rocks.

Betty Creek Formation	**Treaty Ridge Member**	Heterogenous sedimentary strata, including sandstone, conglomerate, turbiditic siltstone and limestone.
	Brucejack Lake Member	Dacitic to rhyolitic pyroclastics, epiclastics and volcanic flows
	Unuk River Member	Andesitic flows, volcanic breccia and related epiclastic rocks
Jack Formation		Siliceous siltstone and greywacke with locally fossiliferous conglomerate, sandstone and siltstone.

After Lewis et al. (2001)

The base of the Hazelton is formed by the Jack formation with the Salmon River Formation being at the top. Conformably overlying the Hazelton Group are sandstones, siltstones and chert pebble conglomerates of the Middle Jurassic Bowser Lake Group.

The volcanic and sedimentary rocks are cut by at least three intrusive episodes that produced small synvolcanic plutons, satellitic stocks of the Coast plutonic complex and minor dykes and sills. Intrusive activity spans Jurassic (193-195 Ma) to Tertiary time ages (Britton and Alldrick – 1987). A wide variety of syn and post-volcanic hypabyssal stocks are located in the vicinity of the Suphurets and Mitchell glaciers extending to Treaty Creek. The intrusives range in composition from monzodiorite to monzonite to quartz monzonite and granite. Typically the rocks are quartz poor and have alkaline affinities. Porphyritic textures are common with phenocrysts of plagioclase, potassium feldspar, hornblende and biotite set in an aphanitic to microcrystalline groundmass. Synvolcanic intrusions tend to be compositionally and texturally similar to the extrusive rocks in the area (Britton and Alldrick – 1987). The main Coast Range Batholith and associated satellite stocks is located west of the project area. The granodiorites of the Coast Plutonic Complex largely engulf the Mesozoic volcanic terrain to the west.

The Texas Creek Plutonic Suite in the Stewart-Unuk-lskut area is comprised of a group of Early Jurassic granodioritic stocks, dykes, sills and a batholith. Alldrick (1993) believed the suite to be emplaced in a shallow volcanic setting below and within coeval andesitic stratovolcanos. Plutonic rocks of the Mitchell Intrusions (Texas Creek Plutonic suite) display a close spatial and temporal relationship to porphyry-style Cu-Au-Mo mineralization (Kerr, Sulphurets, Mitchell, Iron Cap and Snowfield). Large hydrothermal alteration haloes are developed around the intrusive complexes in the Mitchell-Sulphurets area... Potassic alteration is closely associated with copper and gold mineralization in the Mitchell Intrusions and adjacent Stuhini Group Rocks. It is variably overprinted by propylitic and chlorite-sericite alteration. Quartz-sericite-pyrite (sericitic) alteration is widely developed in the rocks of the Stuhini and Hazelton Groups in the area of the Kerr, Sulphurets, Mitchell, Iron Cap and Snowfield deposits.

The McTagg Anticlinorium is cut by a series of thrusts of mid-Cretaceous age, and late-stage brittle faults of probable Tertiary age. In the Mitchell-Sulphurets and Treaty Creek area, major thrust faults include the Sulphurets Fault and splays like the Mitchell Thrust Fault. The Sulphurets Thrust Fault is a gently west dipping, southeast verging fault, thrusting Stuhini Group strata over Bowser Lake or Hazelton Group stratigraphy (Lewis, 2001). The Mitchell Thrust Fault located on the south side of the Mitchell Valley, separates potassically-altered quartz-syenite and other rocks above it from dominantly sericitically altered rocks and the Mitchell quartz stockwork beneath. The steep, north trending Snowfield fault was apparently formed during southeast-directed thrusting which produced the Mitchell and Sulphurets thrusts. Steep, post-mineral faults of variable orientation including the Brucejack Fault are interpreted as following a system of pre-existing syn-depositional basin margin growth faults, which were initially active at the time of deposition of the Hazelton Group rocks.

The Brucejack Fault is a more regional northerly-striking structure that transects the Sulphurets district, truncating geological features and influencing topography.

The east side of the McTagg anticlinorium was bound by a basin bounding master growth fault that channeled fluids along it to create the KSM-Iron Cap and Snowfield porphyries and associated alteration halos. The Brucejack epithermal system developed adjacent to a complex set of related north-trending and east-trending faults.

Major structural features identified in the Mitchell-Sulphurets area, including the Sulphurets Thrust and Brucejack fault are present on the Treaty creek property.

Major deposits along the Stewart-Treaty Creek trend include the Kerr-Sulphurets-Mitchell (KSM) –Iron Cap, Snowfield, Brucejack, Silbak-Premier, Silver Coin, Big Missouri - Dilworth, Scottie Gold and Red Mountain. All are hosted by volcanic and sedimentary rocks of the Hazelton Group (Lower Jurassic) and its subvolcanic feeders (193-195 Ma Premier Porphyries near Stewart; Mitchell intrusions at KSM-Iron Cap-Snowfield).

3b. Local Geology

The section on local geology is summarized from a geological map after Lewis (2013). Figure 4 shows the geological map for the Treaty creek area and figure 4a is the geological legend that accompanies this map.

The oldest rocks in the area belong to the Stuhini Group along the west side of the property. Undifferentiated basaltic volcanics lavas, tuff and volcanic breccias (TrSm) are found in an arcuate zone along the west and northwest portion of the property. In the SW portion of the claim group, thinly to medium bedded feldspathic fine grained sandstone to mudstone/wacke as well as interstratified siltstone to mudstone (TrSs3) and green andesitic boulder conglomerate (TrSs7) occur.

The younger Hazelton Group rocks in the property area are comprised of the Jack, Betty Creek and Salmon River Formations. Undifferentiated sedimentary and volcanic rocks of the Hazelton Group are present east of the Eureka zone on the Treaty nunatak. Rocks of the basal Jack Formation (JrH1a) consisting of clast supported granitoid pebble and boulder conglomerate are present along the west central part of the claims. Undifferentiated sedimentary rocks (JrH1) of this formation are located in the northwest corner of the claim group.

The overlying Betty Creek Formation is comprised of the Unuk River and Treaty Ridge Members. Within the Unuk River member, undifferentiated andesitic volcanic and epiclastic rocks (JrH2) are found at the toe of the Treaty Glacier. Other Unuk River Members are located in the northwest portion of the claim group. Epiclastic rocks including red to green coarse – grained sandstone to conglomerate, medium to thick bedded with cross stratification common (JrH2b). Andesitic volcanic breccia/block tuff; hornblende-plagioclase-phyric clasts with some interstratified epiclastic rocks (JrH2c) are also present.

The top of the Betty Creek Formation is composed of the Treaty Ridge member present in the nose and flanks of anticlinorium along the east side of the Eureka zone and along a NW-SE trend in the central part of the property. Undifferentiated sedimentary rocks (JrH4) are present in both locations. Turbiditic mudstones to silts (JrH4c) were only mapped at the toe of the Treaty Glacier.

The top of the Hazelton Group is the Salmon River Formation comprised of the Bruce Glacier and John Peaks members. Undifferentiated felsic volcanic rocks (JrH5F) are located along the southeast part of the property. Ash and lapilli tuff; non- welded to densely welded and aphyric to quartz-K-feldspar phyric (JrH5Fb) occur on the north side of the North Treaty Glacier and in the northwest portion of the claims. Volcanic breccias; monolithic to slightly heterolitic (JrH5Fc) are found only on the north side of the North Treaty Glacier. Epiclastic breccias to sub-angular volcanic conglomerates (JrH5Fd) are found in the northwest corner of the claim group.

Mafic rocks (JrH5M) of the John Peaks member are located north of the Treaty Glacier toe along the lower parts of the valley. Pillow lavas, broken pillow breccia and interbedded mudstone (JrH5Mb) are present along the east side of the Treaty Glacier area in the central part of the claim block.

The Bowser Lake Group occurring above the Hazelton rocks is located along a NW-SE trend in the northern part of the property. Undifferentiated sedimentary rocks (JrB) are located in the southeast portion of the property. Thinly bedded mudstones and siltstones (JrB3) are located on both sides of the Treaty Creek valley.

Rocks of the Texas Creek Plutonic Suite are present in the Treaty Creek area. K-feldspar-plagioclase + hornblende porphyry (JrP) is present in the northwest part of the claims as

well as along the toe area of the Treaty Glacier. Hornblende diorite (JrF) is present on the east side of the Treaty nunatak. Rocks of un-named dioritic plutons and stocks (JrDi) are present along the claim boundary in the south central part of the claims.

3c. Structure

According to government mapping, major structural features in the Treaty Glacier area are dominated by folds and contractional faults formed within the Cretaceous Skeena Fold Belt (Evenchick, 1991). The project area lies on the upper plate of the Sulphurets Thrust Fault, which has been mapped crossing the southern part of the Treaty Nunatak (Lewis, 2001). Upright, northeast-trending folds on the nunatak formed during this same contractional deformation event. East-west faults have been mapped on the Treaty Nunatak.

Stratigraphy generally strikes northwest and dips moderately to the northeast with variation in bedding caused by local faulting and folding. Where penetrative fabrics are developed, foliations strike north-northwest to northeast and dip moderate to steeply.

4. DEPOSIT TYPES

The project area is considered prospective for a number of deposit styles, as follows:

4a. Porphyry Copper-Gold and Transitional Deposits

In the Sulphurets area, there are 4 different porphyry gold-copper (alkalic) and one porphyry gold deposit being explored. The Snowfield deposit is a near-surface, low grade, bulk tonnage, and porphyry-style gold deposit that has the additional potential of copper-gold + molybdenum mineralization at depth. The gold mineralization at the Snowfield deposit, as well as the copper-gold+molybdenum porphyry-style mineralization of the Mitchell, Sulphurets, Kerr and Iron Cap deposit are interpreted to be genetically related to one or more Jurassic-age alkaline intrusions.

The following geological features serve to distinguish porphyry deposits from other types of deposits:

- Large size;
- Widespread alteration;
- Structurally controlled ore minerals superimposed on pre-existing host rocks;
- Distinctive metal associations;
- Spatial, temporal, and genetic relationships to porphyritic epizonal and mesozonal intrusions.

The most applicable model for porphyry deposits is a magmatic hydrothermal one, or variations thereon, in which the ore metals were derived from temporally and genetically

related intrusions. Large polyphase hydrothermal systems developed within and above genetically related intrusions and commonly interacted with meteoric fluids (and possibly seawater) on their tops and peripheries. During the waning stages of hydrothermal activity, the magmatic hydrothermal systems collapsed inward upon themselves and were replaced by waters of dominantly meteoric origin. Redistribution, and possibly further concentration of metals, occurred in some deposits during these waning stages.

In the gold-copper porphyry and gold porphyry, stockworks, veinlets and disseminations of mineralization occur in large zones of economically bulk-mineable zones in or adjoining porphyritic intrusions of diorite to syenite composition. The mineralization is spatially, temporally and genetically associated with hydrothermal alteration of the intrusive bodies and host rocks. The alteration mineralogy consists of biotite, K-feldspar, sericite, anhydrite/gypsum, magnetite, hematite, actinolite, chlorite, epidote and carbonate. Some alkalic systems contain abundant garnet including the Ti-rich andradite variety - melanite, diopside, plagioclase, scapolite, prehnite, pseudoleucite and apatite; rare barite, fluorite, sodalite, rutile and late-stage quartz. They contain central and early formed potassic zones, with K-feldspar and generally abundant secondary biotite and anhydrite, commonly coincide with ore. These rocks can contain zones with relatively high-temperature calc-silicate minerals diopside and garnet. Outward there can be flanking zones in basic volcanic rocks with abundant biotite that grades into extensive, marginal propylitic zones. The older alteration assemblages can be overprinted by phyllic sericite-pyrite and, less commonly, sericite-clay-carbonate-pyrite alteration. In some deposits, generally at depth in silica-saturated types, there can be either extensive or local central zones of sodic alteration containing characteristic albite with epidote, pyrite, diopside, actinolite and rarer scapolite and prehnite. The mineralization may include chalcopyrite, pyrite and magnetite; bornite, chalcocite and rare galena, sphalerite, tellurides, tetrahedrite, gold and silver. Pyrite is less abundant than chalcopyrite in porphyry copper-gold zones. In the porphyry gold deposit, pyrite is the predominant sulphide mineral; in some deposits the Fe oxide minerals magnetite, and rarely hematite, are abundant. Other minerals include chalcopyrite; molybdenite, lesser bornite and rare (primary) chalcocite. Subordinate minerals are tetrahedrite/tennantite, enargite and minor gold, electrum and arsenopyrite. In many deposits late veins commonly contain galena and sphalerite in a gangue of quartz, calcite and barite.

4b. Intrusion Related Thermal Aureole Gold-Copper Veins and Stockworks

These intrusion related deposits are characterized by shear hosted quartz-pyrite veins and stockworks within and marginal to Texas Creek intrusions. The deposits are variable from irregular lenses and veins to tabular or stratiform orebodies with lengths ranging up to many hundreds of metres. Rarely, they can occur as vertical pipe-like bodies along permeable structures. They also include pyritic breccias along intrusive contacts. Mineralization is syn-intrusive and forms along the thermal brittle-ductile transition envelope surrounding subvolcanic intrusions. Late magma movement generates local shearing and fracturing. Convecting hydrothermal fluids then precipitate gold-rich iron sulphides and gangue as en echelon vein sets and stockworks. Metal and alteration

patterns are consistent with the distal portions of porphyry Cu-Au system. Alteration consists of an inner potassic zone of sericite-pyrite-quartz and an outer potassic zone where pyrite is replaced by pyrrhotite. Anomalous (>0.3 g/t Au) gold-silver mineralization develops at the transition from the pyrite to the pyrrhotite-dominant alteration zones. The gold is commonly present as micron-sized inclusions in sulphides, or at sulphide grain boundaries. The ore in pyroxene-rich and garnet-rich skarns tends to have low Cu: Au (<2000:1), Zn: Au (<100:1) and Ag/Au (<1:1) ratios, and the gold is commonly associated with Bi minerals (particularly Bi tellurides).In epidote-rich Au skarns, native gold ± chalcopyrite ± pyrite ± arsenopyrite ± hematite ± magnetite ± pyrrhotite ± galena ± sphalerite ± tellurides occur. They generally have a moderate to high sulphide content with low pyrrhotite: pyrite ratios.

4c. Epithermal Gold-Silver Veins and Breccia Veins

Epithermal deposits of Au (±Ag) are a type of lode gold deposit that comprises veins and disseminations near the Earth's surface (≤1.5 km), in volcanic and volcaniclastic sedimentary rocks, sediment, and, in some cases, also in metamorphic rocks. The deposits may be found in association with hot springs and frequently occur at centres of young volcanism. The ores are dominated primarily by precious metals (Au, Ag) but some deposits may also contain variable amounts of base metals such as Cu, Pb, and Zn.

Epithermal Au deposits are distinguished on the basis of the sulphidation state of the sulphide mineralogy as belonging to one of three sub-types:

- High sulphidation: previously called quartz-(kaolinite)-alunite, alunite-kaolinite, enargite-Au, or high-sulphur deposits, these highly acidic deposits usually occur close to magmatic sources of heat and volatiles and form from acidic hydrothermal fluids containing magmatic S, C, and Cl.
- Intermediate sulphidation: some deposits with mostly low-sulphidation characteristics have sulphide ore mineral assemblages that represent a sulphidation state between that of high-sulphidation and low-sulphidation deposits.
- Low sulphidation: previously called adularia-sericite, these low-sulphidation subtype deposits are thought to have a near-neutral pH as a result of being dominated by meteoric waters but containing some magmatic C and S.

In low-sulphidation systems, native Au and electrum occur in vein deposits that often contain only a few percent or less of sulphides. The principal gangue minerals include calcite, chlorite, adularia, barite, rhodochrosite, fluorite, and sericite.

In high sulphidation deposits, native Au and electrum are typically associated with pyrite, enargite, covellite, bornite and chalcocite. In addition to sulphosalts and base metal sulphides, tellurides and bismuthinite are present in some deposits. Total sulphide contents are generally higher in high-sulphidation than low-sulphidation subtype deposits but high sulphide contents may also characterize transitional polymetallic low-

sulphidation deposits. Where base metals are present in high-sulphidation deposits, the Cu abundance can vary significantly and typically dominate that of Zn. Principal gangue minerals include quartz ("vuggy silica"), alunite, barite (especially associated with Au). Calcite is not characteristic of high-sulphidation subtype deposits due to the high acidity of the hydrothermal fluids.

In the Sulphurets district in British Columbia, epithermal mineralization tends to comprise disseminated Au in silicified and/or finely veined rocks as well as electrum, silver sulphosalts, arsenopyrite, galena, sphalerite and chalcopyrite in veins of varying thickness. Grades are typically lower, but tonnages larger, than in other more typical vein-type epithermal deposits. The deposits at Silver Coin and Premier include low and high sulphidation aspects with electrum, sphalerite and pyrite associated with silicified zones as well as massive galena, sphalerite and chalcopyrite veins containing silver sulphosalts and minor gold.

4d. Eskay Creek-Type VMS Deposits

The Eskay Creek deposit includes several deposits of polymetallic sulphide and sulphosalts as exhalative massive sulphide, stratabound breccias and discordant veins. Mineralization is inferred to have formed at or near the sea floor in a relatively shallow-water setting and resulted from fluid boiling during the last stages of felsic volcanism. Veins as well as replacement and synsedimentary bedded sulphides are deposited in volcanic rocks and associated sediments in areas of shallow lacustrine, fluvial or marine waters or in glacial subfloors. The deposit can be composed of highly variable footwall stockwork or stringer-style vein networks as well as large, textureless massive sulphide pods, finely laminated stratiform sulphide layers and lenses. They can contain reworked clastic sulphide sedimentary beds, and epithermal-style breccia veins with large vugs, coarse sulphides and chalcedonic silica. All types may coexist in a single deposit.

Ore mineralogy consists of sphalerite, tetrahedrite, boulangerite, bournonite, native gold, native silver, amalgam, galena, chalcopyrite, enargite, pyrite, stibnite, realgar, arsenopyrite orpiment; metallic arsenic, Hg-wurtzite, cinnabar, aktashite, unnamed Ag-Pb-As-S minerals, jordanite, wurtzite, krennerite, coloradoite, marcasite, magnetite, scorodite, jarosite, limonite, anglesite, native sulphur.

The alteration consists of massive chlorite (clinochlore)-illite-quartz-gypsum-barite rock or quartz-muscovite-pyrite rock associated with the near-footwall stockwork zones. Chlorite and pyrite alteration is associated with the deep-footwall stockwork zones where alteration minerals are restricted to fractures. Stratabound mineralization is accompanied by magnesian chlorite, muscovite, chalcedonic silica, calcite, dolomite and pyrobitumen.

5. MINERALIZATION

Mineralization is associated with four main alteration zones exposed on the property. These are the Treaty Nunatak Gossan which includes the Eureka, ND and Main zones,

Orpiment zone, West Nunatak which includes the Copper Belle, Goat Trail and Konkin Gold, AW/Ridge and GR-2 zone. The Southwest zone occurs in the southwestern edge of the West Nunatak. Alteration on the property comprises propylitic, phyllic, argillic, advanced argillic and silicification characteristic of an epithermal and porphyry environment. The mineral occurrences can be grouped into four main categories: veins, associated with highly altered rocks that contain disseminated pyrite, intrusive contacts and stratabound. Signatures of the deposit types described in section 4 above are present in the property area.

Veins include the AW/Ridge and GR sulphide veins and Atkins Glacier carbonate vein occurrences. The carbonate veins form rusty weathering zones, weakly mineralized with pyrite, that form thin discontinuous stringers in the Atkins Glacier area. Low precious values are associated with these veins. The main AW zone consists of discontinuous zones of sericitic alteration hosting galena, chalcopyrite and pyrite mineralization in quartz veins. Mineralization is characterized by up to 20% galena, 15% chalcopyrite and 10% pyrite within the sericite + calcite altered volcanic rocks. Mineralization is up to 5 m wide in the centre of the zone. Approximately 25 m to the west, the Ridge zone consists of a 1 metre wide quartz-calcite-barite vein with galena, pyrite and lesser chalcopyrite mineralization exposed for 10 metres. The vein strikes to the southwest and is enveloped by sericite+quartz+pyrite alteration. Stringers of galena and tetrahedrite approximately 100 m south of the Ridge zone contain up to 200 g/t gold (personal knowledge – author)

The GR zone description is excerpted from ARIS report 31827 by Sanabria. A description is as follows***:*** *"The GR2 target is located in the vicinity of the Copper Belle, at higher topographic and stratigraphic level (Lewis, 2003). Marked structural and lithological control, textures in sulphide mineralization as well as very elevated concentration of pathfinder elements such as arsenic, antimony and manganese values indicates an epithermal system with features of the feeder zone of a Volcanogenic Massive Sulphides (VMS) style of mineralization. Three styles of mineralization have been interpreted in core. Stringers and veins are composed chiefly of quartz and pink manganoandolomite/rhodochrosite, and minor galena, sphalerite and chalcopyrite. These veins show breccia and crustiform textures, typical of deep epithermal environments, as well as intense alteration of the host rock to sericite-pyrite and carbonate. These characteristics suggest a feeder zone for a VMS deposit or a deep, low-sulphidation epithermal mineralization, or a combination of both. The second style of mineralization is found as well bedded sulphides (pyrite) in black mudstones of turbiditic origin, which indicates the presence of exhalative sulphides and a reduced basin where deposition and preservation of sulphides exist. The third style of mineralization is found as a zone of coarse grained sulphides, locally up to 20m thick, showing intensive silicification. The stratabound character of the zone indicates a possible lens of massive sulphide proximal to the venting zone, and not sinter as is typical of other epithermal systems. Elevated grades of gold and silver correlate with zinc and lead (sphalerite, galena and lead sulphosalts) in these zones, whereas gold is more commonly found in the bluish silicified zone, and also concentrated in the lower contact (not clear if in a faulted zone) with fossiliferous black mudstones-siltstones of turbiditc origin. Sulphide rich zones*

are characterized by the presence of massive galena and sphalerite, generally very coarse grained, with variable amounts of silver sulphosalts and finely disseminated chalcopyrite. Pyrite is conspicuous within the phyllic (sericite-carbonate) altered host rock."

Mineralization associated with highly altered rocks that contain disseminated pyrite are the Southwest, Copper Belle, Goat Trail, Eureka, ND, Main and Orpiment zones. The Southwest zone consists of a linear alteration zone extending northeast from the southwestern edge of the west nunatak that has been traced for approximately 450 meters. Predominant alteration is quartz-sericite-pyrite that is not homogenous along the zone but is intermingled with non- altered rocks. . Large portions of the altered rocks are almost devoid of pyrite while some portions have pyrite concentrations up to ZO-30%. Pyrite occurs as very fine to medium sized grains or in semi-massive form; it is either evenly distributed throughout the rock or comprises thin veins, lenses, or patches up to 10 cm in diameter. Throughout this zone there are numerous thin veins of quartz-calcite. Strong gold-arsenic geochemistry is found in both soil and rock samples.

The Copper Belle zone is a newly discovered showing immediately northeast of the Goat Trail and AW zones on the West Nunatak. Ablation of the glacier in recent years revealed an exposed outcrop of altered and mineralized andesitic volcaniclastic and sedimentary sequence, intruded by hornblende-plagioclase porphyry. Strong alteration has resulted in quartz-sericite—chlorite-pyrite rich rock that hosts several mineralized zones as interpreted from drilling. Altered rocks contain 5-10 % pyrite as disseminations, coarse veinlets, and veins up to 0.3 m wide. Local galena and chalcopyrite occur with the pyrite veins. Anomalous molybdenum values have been intersected in the drilling on the Copper Belle zone.

The Goat Trail zone is located northeast of the Konkin Gold zone and southwest of the Copper Belle zone. It is situated on the north end of the West Nunatak adjacent to the Treaty glacier. It forms a northeast trending zone which measures roughly 700 x 300 metres in size. The zone is composed of sericite - quartz - pyrite in the core with peripheral chlorite - pyrite and calcite. Discontinuous pods of kaolinite - quartz - pyrite alteration are localized along a fault through the zone. West of the fault, chlorite - pyrite - calcite alteration hosts discontinuous zones of sericite - quartz - pyrite alteration and quartz-pyrite veining with minor galena and sphalerite. On the east side of the Goat Trail zone changes in alteration are gradational with the northern part of the zone sericite - quartz - pyrite alteration cored by a discontinuous zone of grey, pyritic silicification which strikes north-south. Massive quartz-pyrite veins within sericite - quartz - pyrite alteration strike northwest to northeast and dip moderately to the west. The intensity of alteration decreases southward and is characterized by patchy sericite - quartz - pyrite within a broader zone of chlorite - pyrite - calcite alteration. Adjacent to the ice, zones of pyritic silicification are localized along southwest striking, northwest dipping faults. These zones of silicification are enveloped by narrow zones of kaolinite – pyrite - quartz alteration.

The discovery of the Eureka zone in 1993 indicated vuggy silica in zones of sericite alteration. Subsequent work in 1994 indicates that zone forms two or possibly three discreet zones with a combined width of 50 metres. Individual zones, best exposed in the past trenching are up to 10 metres wide and comprise strongly weathered sericite – quartz - pyrite alteration bounded by chlorite – pyrite +/- calcite alteration. Surface mapping has indicated that the transition between chlorite and sericite alteration is gradational occurring over several metres. In drill core, sericite – quartz - pyrite alteration sections occur as < 1 metre wide breccia zones of quartz - barite with trace galena and pyrite. The breccia is cemented by limonite and jarosite. In the northern part of the zone, hematitic silicification with pyrite crops out along the contact between sericite and chlorite alteration. Hydrothermal breccias comprising chlorite - pyrite -calcite altered wallrock fragments in a matrix of white silica were observed metres east and south of the trace of the Eureka zone. Southward the Eureka zone widens into two or possibly three subparallel structures. At the south end the two main structures appear to coalesce into one zone measuring up to 50 metres wide. Veins containing variable proportions of fine to coarse-grained quartz, calcite, and pyrite form up to 2-3 % of the exposed bedrock in the Eureka Zone. These veins have steep dips, strikes varying from EW to N, and form weakly sheeted to stockwork zones.

The ND zone is a zone approximately 400 metres NE of the Eureka zone. It has not been explored in any great detail to date. It appears that the ND zone contains bornite mineralization in association with strong sericite alteration (per. Comm. – Dino Cremonese).

The description of the Main zone is excerpted from an assessment report by Kaip et al. (1994). The description is as follows:

"The northern part of the Main Gossan extends from Sulphur Knob west towards the Eureka zone. At lower elevations alteration is hosted by massive to fragmental rocks of Unit 3. In the vicinity of Sulphur Knob the Main Gossan is underlain by intrusive rocks of Unit 9monz. Alteration zoning in the northern part of the Main Gossan has been modified by variations in the intensity of deformation. In less deformed rocks alteration is broadly zoned from sericite+quartz+pyrite to chlorite+pyrite+/-calcite with decreasing alteration intensity. Along the southern contact of the monzonite intrusion, the intensity of alteration increase dramatically within a zone of east-west foliation. Here alteration is zoned from pyrophyllite + quartz +pyrite outward to kaolinite + quartz + pyrite and locally, small pods of silicification are exposed along the trace of this zone. In the core of the zone grey silicification containing fine-grained disseminated pyrite is exposed adjacent to zones of pyrophyllite+quartz+pyrite. South of Sulphur Knob pyritic silicification contains abundant white quartz veining that strike west and dip 45' to the north. At the western end of this zone hematitic, pyritic silicification, similar to that observed in the Eureka zone, crops out along the boundary between chlorite and sericite dominant alteration. A 60x10 metre, north-trending zone of locally pyritic silicification is expo*sed along the eastern edge of Sulphur Knob. The zone is characterized by a core of intense silicification, similar to that exposed on the Orpiment zone, which is locally*

pyritic along the margins where it is in sharp contact with kaolinite+quartz+pynte and sericite+quartz+pyrite altered monzonite. This zone of silicification is bounded by icefield on its eastern edge. North of Sulphur Knob and the Nunatak fault are fine-grained hornblende-plagioclase-phyric intrusive rocks of Unit 9int which have been altered to sericite+quartz+pyrite and silicified.

Talus of laminated quartz+alunite+pyrite+/-native sulphur is exposed at the base of the ice field which caps the Treaty Nunatak. The talus is similar to alteration observed on the Orpiment zone and appears to have sourced from beneath the icefield. Outcrop is limited between the northern and southern part of the Main Gossan. Where present outcrops of massive to fragmental volcanic rocks are altered to chlorite+pyrite+ /- calcite with sericite +pyrite + quartz alteration localized along discrete shears. In the southern part of the Main Gossan altered rocks are less affected by deformation. Alteration is broadly zoned from kaolinite+pyrite+quartz alteration outward into quartz+sericite+pyrite and chlorite+pyrite+/-calcite alteration... A zone of silicification, similar to that exposed in the northern part of the Main Gossan, is exposed at the top of the gossan. This zone forms an east-west linear 250x40 metres long and comprises white silicification with very fine-grained disseminated pyrite localized along its margins. Barren silicification is bounded by a recessive weathering zone of kaolinite+quartz +pyrite alteration"

The description of the Orpiment zone is excerpted from an assessment report by Kaip et al. (1994). The description is as follows:

"The Orpiment zone, situated 2 kilometres north of the Main Gossan, is hosted by andesitic volcanic and sedimentary rocks of Unit 3 and an orthoclase megacrystic intrusion and related contact breccia... It forms an elongate, north trending zone 500 metres long and 300 metres wide with alteration exposed for 270 metres in elevation. Alteration is strongly zoned from a core of intense silicification outward into laminated quartz+pyrite +alunite+kaolinite & pyrophyllite best exposed along the western side of the core. The intensity of alteration decreases rapidly with a zone of hematite+epidote alteration separating unaltered rocks and intense alteration within the Orpiment zone. The silicified core is typically massive and composed of microcrystalline quartz with minor pyrite. Pyrite occurs as small blebs of finely disseminated pyrite in the centre of the silicified core. The margins of the silicified core are characterized by silicification with 1-2 centimetres yellow quartz veins. The veins strike west and dip steeply to the north. Laminated quartz+pyrite+alunite+kaolinite+pyrophyllite alteration is best exposed along the western margin of the silicified core. It comprises finely laminated bands of grey silica and pyrite alternating with recessive weathering bands of kaolinite and/or pyrophyllite, pyrite and alunite. This zone has undergone intense deformation with the laminations folded about northwest trending chevron folds. Rare clastic textures, best exposed at the base of the Orpiment zone, suggest that alteration is hosted by Unit 3. This type of alteration is broadly zoned with the intensity of quartz in the alteration assemblage decreasing outward from the silicified core. Locally, pods of massive fine-grained pyrite and intense pyritic silicification are developed within quartz+pyrite+ alunite kaolinite& pyrophyllite alteration. Yellow quartz veins with rare stibnite strike

parallel to, and cut laminations. Yellow quartz veins are also observed folded about the northwest trending chevron folds.

North of the silicified core quartz+pyrite+alunite+pyrophyllite alteration which weathers to a quartz boxwork grades outward into black siltstones. Within the black siltstones small pods of quartz and coarse-grained pyrite are developed parallel to the foliation. North and east of the Orpiment zone the intensity of alteration decreases rapidly from quartz+pyrite+pyrophyllite+ kaolinite to weak hematite+epidote alteration. Hematite +epidote alteration is characterized by epidote veining and replacement of orthoclase megacrysts and a pervasive hematization of the groundmass."

The Konkin Gold zone located on the West Nunatak southwest of the Goat Trail exhibits characteristics of skarn type mineralization at a contact with an intrusive. Gold values occur within a skarn like assemblage of chlorite, epidote, quartz, calcite, hematite and magnetite hosting coarse pyrite and chalcopyrite mineralization. . Native gold (electrum) occurs locally as coarse arborescent bands within quartz veins and veinlets. The extremely vuggy gold zone is about 1.2 meters wide that was traced for a little less than 3 meters on surface. A second zone of chalcopyrite-bearing, highly auriferous mineralization is located 30 meters to the northeast has been related to the discovery mineralization. Malachite, azurite and limonite are common secondary minerals in the area of the gold mineralization.

Stratahound mineralization consists almost exclusively of pyritic zones, lenses and seams contained .within a particular horizon within a single formation. Felsic volcanic rocks exposed on the west side of Treaty Glacier contain; millimetre-thick seams of massive pyrite. Another potential stratabound mineralization is the bedded pyrite found in the GR zone during drilling.

Figure 5 shows the location of the various mineral zones on the property.

6. ADJACENT DEPOSITS

6a. Introduction

Information obtained on the following properties was from available government data as well as from regulatory filings for the various public companies exploring the adjacent properties. The geology and mineral occurrences on the west side of Treaty Creek have affinities to mineralization occurring at the Kerr - Sulphurets – Mitchell - Iron Cap, Snowfield and Brucejack Lake zone areas, approximately 5-10 km to the south-southwest. Properties in the vicinity of the Treaty Creek property are discussed below:

6b. Mitchell-Sulphurets Property

The Kerr-Sulphurets-Mitchell-Iron Cap deposits being explored by Seabridge are located immediately adjacent to the Treaty Creek property. The above deposits are porphyry gold-copper associated with one or more Jurassic-age alkaline intrusions that are related to the Texas Creek Plutonic Suite. The deposits occur along a belt of alteration and mineralization extending for 13 kilometres along the McTagg anticlinorium. Figure 4 shows the location of the various deposits in the KSM-Iron Cap trend. Reserves have been reported for the zones as follows:

Table 3 - Kerr-Sulphurets-Mitchell-Iron Cap Reserves

KSM Reserves as of October 2013										
Zone	**Reserve**	**Mt**	**In Situ Average Grades**				**Contained Metal**			
			Au (g/t)	**Cu (%)**	**Ag (g/t)**	**Mo (ppm)**	**Au (M oz)**	**Cu (M lb)**	**Ag (M oz)**	**Mo (M lb)**
Mitchell	Proven	476	0.67	0.17	3.05	60.9	10.3	1,798	47	64
	Probable	935	0.57	0.16	3.11	50.37	17.2	3,296	93	104
Iron Cap	Probable	193	0.45	0.20	5.32	21.5	2.8	834	33	9
Sulphurets	Probable	318	0.59	0.22	0.79	503.6	6.0	1,535	8	35
Kerr	Probable	242	0.24	0.45	1.2	0.0	1.9	2,425	9	0
Totals	**Proven**	**476**	**0.67**	**0.17**	**3.05**	**60.9**	**10.3**	**1,798**	**47**	**64**
	Probable	**1,688**	**0.51**	**0.22**	**2.65**	**40.1**	**27.9**	**8,090**	**144**	**149**
	Total	**2,164**	**0.55**	**0.21**	**2.74**	**44.7**	**38.2**	**9,888**	**191**	**213**

The October 8, 2013 press release posted by Seabridge states the following: *"The KSM Project contains one of the largest undeveloped gold and copper reserves in the world. Its composite intrusive complex hosts four distinct hydrothermal cells that each produced large gold-copper porphyry deposits. Several of these hydrothermal cells show a direct genetic link to epithermal vein deposits including the neighboring Brucejack/Valley of the Kings development owned by Pretium Resources."*

Holes up to 1200 to 1300 metres deep were completed in testing the core area to the Kerr deposit. Highlights of some of the deep drilling at the Kerr deposit have produced the following results:

- 23 of 25 completed drill holes in 2013 encountered substantial widths grading at least 0.5% copper.
- 315.5 m of 0.45 g/t Au and 0.65 % Cu in DDH – K-13-23C.
- 228 m of 0.96 g/t Au and 0.72 % Cu in DDH – K-13-24C.
- 238 m of 0.55 g/t Au and 0.89 % Cu in DDH – K-13-29.

- 640.5 m of 0.42 g/t Au and 0.85 % Cu in DDH – K-13-34.

The 2013 drilling on the Deep Kerr suggests a zone at least 1.5 km long by 500 metres wide. It would appear that the deeper higher grade portions have a larger aerial extent than the shallower lower grade mineralization.

The drilling in 2013 strongly suggests that the Iron Cap deposit sits above a high-grade core zone. Results from the2013 drill holes are interpreted to represent the margins of a target higher grade core zone. In an August 20, 2013 news release, Seabridge announced the following:

*"Evidence strongly suggests that the Iron Cap deposit sits above and is displaced to the south-southeast of a near-magmatic high-grade core zone. Additional work is underway to refine this target. Iron Cap had been explored since 1991 by previous owners, focusing on surface mineralization and shallow drilling which they concluded was the expression of a small epithermal vein system. Ongoing exploration since 2010 by Seabridge has determined that the epithermal system is superimposed on the upper portion of a much larger gold-copper porphyry deposit. For the past three years, Seabridge has focused its Iron Cap work on the porphyry deposit in order to prove up reserves and the greater potential of the Iron Cap deposit was not evaluated until this year"***.***

Highlights of some of the deep drilling consisting of holes greater than 1000m at the Iron Cap deposit have produced the following results:

- 839 m of 0.30 g/t Au and 0.30 % Cu in DDH –IC-13-048.
- 1023.4 m of 0.77 g/t Au and 0.24 % Cu in DDH – IC-13-049.
- 253 m of 0.90 g/t Au and 0.40 % Cu in DDH – K-13- IC-051.
- 196.9 m of 0.34 g/t Au and 0.44 % Cu in DDH-13-IC-052.

In a January 14, 2014 press release, Seabridge announced that***:*** *"Iron Cap is favorably located in the same valley as the crusher, tunnel portal and other key infrastructure, so expanding the size of this deposit should positively impact the overall KSM project. Our KSM mine plan already calls for Iron Cap to be exploited from underground using cost-effective block caving technology. Expanding the deposit at depth, as we did in 2013, fits well with our mine plan and its location in close proximity to the proposed underground haulage tunnel is likely to improve the value of Iron Cap."*

Figure 6 shows the Iron Cap copper-gold zone to the left below the Sulphurets Thrust fault. The Iron Cap Gold zone trends north through the **C"** letter in the figure. It is a zone of massive quartz-pyrite with stringers of galena-sphalerite and local coarse gold. Veins of massive tennantite up to 0.6 m wide are present near the Iron Cap Glacier (personal

knowledge-author). Near the Iron Cap Glacier, grab sampling of a sulphide rich vein in the wall of the Iron Cap zone in 1977 yielded over 200 g/t gold and 2100 g/t silver from massive galena (personal knowledge-author). Copper rich waters in the creeks in the figure flow south from a glacier immediately east and adjacent to the Iron Cap Zone indicating the extension of mineralization north towards the Treaty Creek claims. These copper rich waters are flowing from an area that does not appear to have been tested by the Iron Cap drilling. The copper is precipitated from the waters on to calcareous rocks forming green secondary minerals that give rise to ribbons of green along the north slope of Mitchell Valley.

6c. Brucejack-Snowfield Property

The Brucejack Lake and Snowfield deposit are being explored by Pretium who have filed a 43-101 reserve estimate on them. The Snowfield deposit is a porphyry gold one located adjacent to the Kerr-Sulphurets-Mitchell-Iron Cap deposits. The Brucejack Lake deposit consists of a number of different epithermal gold zones located approximately 10 kilometres south of the Treaty Creek property. Due to the many geological similarities of the Treaty Creek mineralization to the Brucejack Lake property in terms of alteration and mineralogy, it has been included in this section. Reserves for the Snowfield zone are as follows:

Table 4 - Snowfield Reserves

Mineral Resource Estimate at a 0.30 g/t Au-eq cut-off)											
Category	**Tonnes (millions)**	**Gold (g/t)**	**Silver (g/t)**	**Copper (%)**	**Moly (ppm)**	**Rhen (ppm)**	**Contained (3)**				
							Gold ('000 oz)	**Silver ('000 oz)**	**Copper (billion lbs)**	**Mo (million lbs)**	**Rh (million oz)**
Measured	189.8	0.82	1.69	0.09	97.4	0.57	4,983	10,332	0.38	40.8	3.5
Indicated	1,180.3	0.55	1.73	0.10	83.6	0.50	20,934	65,444	2.60	217.5	19.0
M+I	1,370.1	0.59	1.72	0.10	85.5	0.51	25,917	75,776	2.98	258.3	22.5
Inferred(2)	833.2	0.34	1.90	0.06	69.5	0.43	9,029	50,964	1.10	127.7	11.5

Source: Pretium Resources Inc. March 2011 Snowfield Technical Report.

For the various zones in the Brucejack Lake area, reserves are as follows:

Table 5 - Valley of the Kings Mineral Resource

Combined Mineral Resource Estimate at a 5.0 g/t Au eq Cut-off					
Class	**Tonnes x M**	**Au g/t**	**Au g/t**	**Au oz x M**	**Ag oz x M**
Measured	2.0	19.03	14.4	1.2	0.9
Indicated	13.4	17.4	14.3	7.5	6.1
Measured + Indicated	15.3	17.6	14.3	8.7	7.0
Inferred	5.9	25.6	20.6	4.9	3.9

Source: December 19, 2013 Pretium Press Release

Table 6 – Cleopatra Mineral Resource

Combined Mineral Resource Estimate at a 5.0 g/t Au eq Cut-off					
Class	**Tonnes x M**	**Au g/t**	**Au g/t**	**Au oz x M**	**Ag oz x M**
Measured	0.06	38.8	23.2	0.075	0.045

Source: December 19, 2013 Pretium Press Release

Table 7 – West Zone Mineral Resource

Combined Mineral Resource Estimate at a 5.0 g/t Au eq Cut-off					
Class	**Tonnes x M**	**Au g/t**	**Au g/t**	**Au oz x M**	**Ag oz x M**
Measured	2.4	5.85	347	0.5	26.8
Indicated	2.5	5.86	190	0.5	15.1
Measured + Indicated	4.9	5.85	267	0.9	41.9
Inferred	4.0	6.44	82	0.8	10.6

Source: September 7, 2012 Pretium Press Release

7. EXPLORATION RESULTS

This section on exploration results relies on assessment reports on the property as well as the compilation by Savell (2012). Results are summarized on 8 different zones as follows:

7a. AW/Ridge Zone

Savell (2012) has summarized the AW/Ridge zone as follows: "*This area is approximately 500m southeast of the MTT alignment and is the westernmost of the mineral occurrences of concern. It is at an elevation of 2,020 meters, at the highest point on the West Nunatak area. It is underlain by rocks of both the Stuhini and Hazelton Groups, and several volumetrically minor intrusive bodies. The dominant host rocks are andesitic volcanic breccias with conspicuous augite phenocrysts diagnostic of the Stuhini Group. Two styles of vein mineralization are described. The first is narrow, semi-massive sulfide veins in silicified black sedimentary rock containing galena, pyrite, and tetrahedrite. Assays of four grab samples ranged from 0.93 to 1.37g/t Au, 4,839 to 11,067 g/t Ag, 1.87 to 3.61% Cu, 4.97 to 29.6% Pb, 1.07 to 1.62% Zn, and 3.2 to 4.4 % Sb. The second style is described as andesitic lapilli tuff with narrow quartz-calcite veinlets mineralized with pyrite, chalcopyrite and tetrahedrite. Assays of two grab samples ranged from 2.3 to 8.57g/t Au, 423 to 1,181 g/t Ag, 1.37 to 3.52% Cu, and minor Pb, Zn, and Sb. A few other poorly exposed veined areas are described, but no assays were reported. One report mentions that five short drill holes totaling 141.5m were completed, with the best intercept being 5.5g/t Au, 238g/t Ag / 4.7m in a quartz vein with galena, chalcopyrite, and pyrite.*"

The AW Ridge zone warrant further exploration but this has been hampered by its high elevation, snow cover, and short exploration season.

7b. **Southwest Zone**

The zone has received minor exploration consisting of soil and rock sampling in 1988 as well as 3 diamond drill holes in 1997. It is a zone that is basically untested. Soil sampling indicated anomalous gold values in association with anomalous arsenic, similar to the epithermal gold occurrences at Brucejack Lake (personal knowledge-author). ARIS Report 18199 indicates that 7 rock samples on an altered zone returned 211 ppb to 1.77 g/t gold with 4 of the samples assaying greater than 1 g/t gold. The sampling was random along 450 metres of strike in this zone. Drilling in 1997 returned up 5.49 g/t over 4.57 m in TC-97-6. Drilling was off one pad in the centre of the zone. The Southwest zone warrants further sampling and diamond drilling. It is a short distance north of the Iron Cap gold zone located on the adjacent property.

7c. **Konkin Zone**

Savell (2012) has summarized the Konkin Gold zone as follows: "*This zone is approximately 1 kilometre northeast of the AW Ridge zone, and 700 meters southeast of the MTT alignment, near the Treaty glacier. It occurs in the Lower Jurassic Unuk River Formation, Hazelton Group which in the area includes weak to moderately altered andesite tuffs and minor limestone and chert, intruded by a Jurassic diorite stock. Two nearby parallel east-trending altered zones, from 12 to 20 meters in width, occur in a silicified dolomite/lithic-crystal tuff host. Elevated gold values occur within irregular to tabular zones, a few decimeters to several tens of meters thick, with sericite-quartz-pyrite alteration assemblages, northwest dipping, and grading outward into peripheral chlorite-pyrite-calcite. A second style of gold mineralization occurs in the lower part of the Konkin zone where high-grade gold values have been obtained from an irregular zone with magnetite hematite- chalcopyrite- pyrite-quartz-calcite veinlets in chlorite-diopside-garnet bearing rocks described as a skarn. This zone contains semi-massive chalcopyrite and pyrite within a vuggy textured rock rich in epidote, vein quartz, calcite, and chlorite. A weighted average of two assays is reported as 4.87 grams per tonne gold over 12.5 meters. Coarse native gold has been observed in vuggy oxidized quartz-calcite veins which may be localized along an intrusive contact. A drilling program to test the area of mineralization outlined by surface sampling and two short holes drilled in 1987 was completed in 1989, for a total of 12 holes and 1,261.5 meters.*"

Table 8 - Konkin Zone Significant Drilling Results

Hole No #	From	To	length	Au g/t
T-87-1	41.2	43	1.8	1.82
T-87-2	**10**	**13.3**	**3.3**	**26.06**
TA-89-3	38	76	38	0.31

TA-89-3	91	95	4	1.41
TA-89-4	21	24.05	3.05	1.82
TA-89-4	47.74	69.84	22.1	0.73
TA-89-5	63.7	105	41.3	0.65
TA-89-5	118.5	119.38	0.88	1.54
TA-89-5	119.38	120.84	1.46	1.36
TA-89-5	218	246.5	28.5	0.66
TA-89-6	66	106.5	40.5	0.61
TA-89-6	190	212.78	22.78	0.63
TA-89-7	62.1	110.3	48.2	0.41

Source: Savell (2012)-all intersections in metres.

The Konkin Gold zone is considered peripheral to an intrusive body. On the adjoining claims to the south, drilling on the Iron Cap indicated skarn type mineralization. In an August 20, 2013 Seabridge issued this data in a press release**:** *"IC-13-50 was drilled to test the thickness and character of a massive magnetite-pyrite-chalcopyrite interval encountered in IC-10-44 three years ago. IC-10-44 had intersected 3.0 g/T Au and 0.37% Cu over 13 meters which was believed to represent a skarn body on the margin of an intrusion. IC-13-50 demonstrated that this feature is a vein with a width of 35 meters sourced from an iron-copper-gold-rich hydrothermal fluid consistent with the core zone of a porphyry system".*

The Konkin Gold zone has received minimal exploration with shallow drill holes. Drilling on the Iron Cap zone demonstrates the need for deep holes in areas of mineralization. Grades for gold are comparable to those intersected on the

7d. **<u>GR-2 Zone</u>**

Savell (2012) has summarized the GR-2 zone as follows *"This zone is approximately 500 meters northwest of the MTT alignment, at an elevation of about 1680 meters. American Creek Resources performed most of the drilling on this zone, and this condensed description is derived from their report: The GR2 zone consists of several narrow linear zones of alteration and small gossans, in volcanic rocks of the Hazelton Group that strike northerly to northwesterly, and dip moderately to steeply eastward. The stratified sequence is cut and displaced by several subvertical faults striking 030°-040°. Alteration zones are dominated by quartz, sericite, and pyrite, with lesser carbonate. Semi-massive to massive pods of galena and minor sphalerite occur in trenches and blocks in the southernmost area. Silicification with disseminated pyrite appears to be spatially associated with growing faults or feeder zones of either shallow water formed VMS or deep epithermal setting. Gold grades in trenches are in the 1.0 – 5.0 g/t range with strongly elevated values of Pb, Zn, Ag, Sb and As. These indicators suggest an epithermal system or a volcanogenic massive sulphide feeder zone setting. Three styles of mineralization are observed in core: 1) stringers and veins composed chiefly of quartz and rhodochrosite, with minor galena, sphalerite and chalcopyrite, with breccia and crustiform textures 2) bedded sulphides (pyrite) in black mudstones and 3) coarse*

grained stratabound sulphides, locally up to 20m thick, showing intensive silicification. Elevated grades of gold and silver correlate with zinc and lead (sphalerite, galena and lead sulphosalts) in these zones, whereas gold is more commonly found in the bluish silicified zone. Twenty drill holes totaling 5,399 meters were reported at the GR-2 zone."

Reported composite assay highlights are shown in the following table:

Table 9 - GR-2 Zone Significant Drilling Results

Hole No #	From	To	length	Au g/t	Ag g/t	Cu %	Pb %	Zn %
GR2-09-01	89.45	90.65	1.2		1008.0			
GR2-09-01	332.8	335	2.2	8.23				
GR2-09-02	313.5	314.5	1		112.00	2.25	2.79	
GR2-09-03	214	214.9	0.9	0.93	178.0	0.15	5.62	3.69
GR2-09-04	244.4	244.8	0.4	1.80	222.0	1.00	4.73	3.65
GR2-09-04	256.2	256.65	3.9	0.47	146.1		3.81	2.18
GR2-09-04	259.2	270.65	11.45	2.25				
GR2-09-06	273.9	274.6	0.7	0.83	351.0		16.32	9.34
GR2-09-07	264	278.5	14.5	5.44				
TC07-24GR2	207.5	215.5	6.8	1.40	93.9	0.27	4.41	2.59

Drilling on the GR-2 zone was confined to a relatively small area roughly 150m wide, 200m long, and 400m deep based on targeting of surficial and geophysical indicators. The full extent of the zone has not been outlined.

7e. Copper Belle Zone

The Copper Belle was a new zone reported in 2007 exploration. Savell (2012) has summarized the Copper Belle zone as follows: *"This zone is located on the west side of Treaty glacier, and is north of and contiguous with the Konkin zone. It is approximately 400m southeast of the MTT alignment. Host rocks are andesitic volcanic flows and breccias, and minor feldspathic sandstones and andesitic tuffs. Mineralized altered quartz monzonite and strongly potassic-altered volcanic breccias was intersected in core. Gold mineralization is interpreted to occur in a porphyry style of mineralization, with local molybdenum and copper concentrations capping the intrusive rock. The mineralization appears to trend roughly NE, dipping steeply to the NW. Several NE-SW fault zones offset the mineralized zones. Twenty-seven drill holes totaling 7,549.6 meters were drilled at Copper Belle, within a relatively small area roughly 300m wide by 300m long and 500m deep."*

Reported composite assay highlights are shown in following table:

Table 10 - Copper Belle Zone Significant Drilling Results

Hole No #	From	To	length	Au g/t	Ag g/t	Cu %	Pb %	Zn %
CB-09-03	5	84	79	0.43				
CB-09-06	4.7	70	65.3	0.84				
CB-09-07	15	75	60	0.67				
CB-09-08	4	118	114	0.48				
CB-09-09	3	137	134	0.40				
CB-09-10	137	331	194	0.43				
CB-09-11	41	270	229	0.52				
CB-09-14	158	355.7	197.7	0.85				
CB-09-15	88	136	48	0.84				
CB-09-16	304	336.19	32.19	1.01				
TC07-07C	2.44	48.76	46.23	0.83	6.4	0.04	0.03	0.17
TC07-09C	2.44	41	38.56	1.17	4.4	0.03	0.05	0.04
TC07-11C	113	130	17	4.33	2.0	0.01	0.00	0.01
TC07-15C	2.43	72.5	70.07	0.66	6.3	0.08	0.04	0.04
TC07-17C	1.82	32	30.18	1.32	5.9	0.09	0.07	0.13
TC07-19C	2.43	78.5	76.07	0.93	8.8	0.06	0.03	0.05
TC07-21C	2.43	24	21.57	1.67	9.8	0.14	0.12	0.10
TC07-21C	127	171	44	0.82	1.5			
TC07-23C	5	70	65	0.81	3.8	0.02	0.02	0.05
TC07-30C	3.04	48.5	45.46	0.81	18.7	0.23	0.09	0.15

He goes on to say: *"Petrographic examination of eight rock samples from Copper Belle confirmed the strong hydrothermal alteration and suggested the dominant lithology is volcanic. The intensity of alkali feldspar (Kspar and adularia) alteration in four of the samples obliterates primary features. Overprinting or contemporaneous phyllic alteration is common, and comprises albite-quartz-carbonate-sericite-pyrite-rutile-apatite, in association with veinlets of carbonate-quartz (locally chalcedonic)-sulfides. Sulfides are mostly pyrite but rarely include minor galena or sulfosalt (?), associated with secondary quartz. Inspection of the assay results confirms the disseminated nature of mineralization consistent in a porphyry or low-grade, bulk tonnage epithermal setting."*

Within the core of TC-07-21, anomalous high amounts of molybdenum, (0.010%) over 10 metres were intersected in dioritic rocks. These molybdenum grades associated with gold are similar to that of the porphyry Mo-Au mineralization in the neighboring Snowfield deposit, owned by Pretium resources Inc. Also, DDH-CB- 09-5B, 09-10, 09-13, 09-14 and 09-16 all bottomed in mineralization. Hole CB-09-14 is the most northwesterly hole drilled on this zone to date ran 241 metres of 0.80 g/t gold and ended in mineralization. The full extent of mineralization has not been defined and will require deep drilling to outline the highly anomalous gold values. The Copper Belle zone may represent the peripheral area to a large porphyry system.

7f. <u>Goat Trail Zone</u>

The Goat Trail zone is located northeast of the Konkin Gold zone and southwest of the Copper Belle zone. The Goat Trail alteration zone exhibits a distinct form of gold mineralization as outlined by geochemical sampling. Gold values are accompanied by elevated levels of lead, zinc, silver, antimony, arsenic, and in the area proximate to the silicified diorite, copper. The lead-zinc-silver values are believed to be associated with minor galena and sphalerite, the antimony and arsenic values possibly with tetrahedrite. Surface sampling in 1992 on the Goat Trail zone identified a zone of greater than 1 gpt Au mineralization within a sericite+quartz+pyrite alteration zone which measures 750 metres long and 300 metres wide. Four trenches were placed over mineralization in the zone during a 1988 exploration program. Best result included a value of 11 g/t gold over 1.9 m. A total of 4 holes have been drilled into the zone. Results are unavailable for the 1997 drilling. The table below shows the 1989 drilling as follows:

Table 11 - Significant Drill Results from the Goat Trail Zone

DDH No.	From (m)	To (m)	Length (m)	Au g/t
Ta-89-05	63.7	105	41.3	0.65
and	218	246.5	28.5	0.66
TA-89-06	66	106.5	40.5	0.61
and	189.5	212.78	22.78	0.63

Silicified and altered diorite is present near the bottom of both holes and TA-89-06 was stopped in mineralization. In the 1997 drilling the best intersection reported was 1.65 g/t gold over 9.15 m in DDH-97-2.

This zone has not been adequately tested with systematic and deep drilling.

7g. Eureka Zone

Savell (2012) has summarized the Eureka zone as follows: *"The Eureka zone is located on the south side of Treaty glacier and is approximately 1.5km from the MTT route, and is near the site of the Teuton / American Creek exploration camp and drill core storage area. The camp is located on the Main Treaty Gossan, south of the Treaty Glacier, at UTM coordinates 430040 east and 6272100 north and is helicopter access only. It is the largest and most prominent gossan or colour anomaly on the property, covering over one square kilometre, and was the focus of most of the government sponsored work. The colour anomaly is due to red and orange iron oxides due to weathering of pervasive quartz-sericite-pyrite alteration and quartz-pyrite veins. The presence of alunite, mercury, native sulphur and other indicators suggest a shallow magmatic hydrothermal or epithermal environment of formation, with the potential to host narrow, gold-silver bearing veins and pervasive low grade disseminated gold-silver mineralization. Sampling of exposed veins at the surface returned assays up to 4.6g/t Au over 9.1m, 4.32 g/t gold and 60.4 g/t silver over 0.3m, and 3.84 g/t gold and 0.54 g/t mercury from a grab sample, and 2.36 g/t Au and 3.3 g/t Ag from a grab sample."*

Following extensive surface sampling, trenching, and geophysical surveys, four different drilling campaigns were undertaken, comprising 20 holes totaling 2,465.9 meters. Significant assay results are shown in the table below:

Table 12 - Eureka Zone Significant Drilling Results

Hole No #	From	To	length	Au g/t	Ag g/t
TC07-02	5.95	81.4	75.45	0.69	2.9
TC07-04	85	108.51	23.51	0.50	760.0
TC94-1	42.5	48.25	5.75	1.96	
TC94-1	53.8	58.7	4.9	1.22	
TC94-1	69.59	73.6	4.01	1.19	
TC94-2	42.9	46	3.1	1.34	
TC94-2	70.2	71.4	1.2	1.80	
TC94-2	105.5	107	1.5	1.98	
TC94-3	9	12.3	3.3	1.39	
TC94-5	35	36.5	1.5	2.24	
TC94-5	56	59	3	1.74	
TC94-6	43.5	45	1.5	1.00	
TG-09-01	30.25	90.9	60.65	0.45	

The bottom of DDH-07-04 was contaminated by silver in the drill bit and the silver assay is not representative of the interval.

The 1997 drilling indicated that a major flat lying fault is present below the Eureka zone. Total silicified volcanic rocks were intersected in the bottom portion of DDH-97-1below the fault. It is speculated that this fault is the Sulphurets Thrust fault that has moved strongly altered rocks over rocks that are totally silica replaced. This would explain the highly faulted and broken nature of the Eureka zone. This highly silicified zone below the thrust may be peripheral to a large mineralized zone obscured by the overlying volcanic rocks.

7h. Orpiment Zone

Savell (2012) has summarized the Orpiment zone as follows: *"This area is on the north side of Treaty glacier and is close to the MTT route. The geology is similar to the Eureka zone, and maps indicate it covers an area of about 300 by 500 meters, and may project southeast under the Treaty glacier. It is hosted by andesitic volcanic and sedimentary rocks and an orthoclase megacrystic intrusion. Alteration is strongly zoned from a core of intense silicification outward into laminated quartz-pyrite-alunite-kaolinite-pyrophyllite and then to hematite-epidote. Pyrite occurs as small blebs of finely*

disseminated pyrite in the centre of the silicified core. Veins strike west and dip steeply to the north. Surface sampling and trenching identified the zone of pyritic mineralization adjacent to the core of barren silicification as an area of sub-economic gold and mercury values. A single hole was drilled on the Orpiment zone which intersected laminated quartz-pyrite-alunite with minor amounts of native sulfur. Gold values in the hole are sub-anomalous with a maximum assay of 315 ppb Au over 1.5 meters."

The Orpiment zone has only received one drill hole over its entire length. This is not an adequate test of the potential of such a highly anomalous zone. All the indicator minerals such as antimony, arsenic and gold suggest the possibility of an epithermal gold system. It is believed to represent the upper portion of an epithermal system that is adjacent to rhyolite/dacite plug.

8. MITCHELL TWIN TUNNELS

Seabridge has applied for a Statutory Right of Way for twin tunnels across mineral tenures owned by Teuton Resources Corp. The portion on the Teuton Resource Corp claims would be 12.2 km long. Based on the government mapping, the MTT alignment within the Treaty property tenures is approximately underlain by one half Hazelton and Stuhini Group volcanic rocks (south portion) and Bowser Group sediments (north portion). The twin tunnels would cross the following tenures as shown in the accompanying table:

Table 13 - Mineral Tenures on the MTT Alignment Not Owned by Seabridge

Tenure No.	Owner
251229	Teuton Resources Corp
251230	Teuton Resources Corp
251231	Teuton Resources Corp
251232	Teuton Resources Corp
390924	Teuton Resources Corp
392435	Teuton Resources Corp
392436	Teuton Resources Corp
392462	Teuton Resources Corp
392463	Teuton Resources Corp
392464	Teuton Resources Corp
560221	Teuton Resources Corp

Figure 7 is a map showing the location of this twin tunnel across the above tenures. Figure 8 is a map showing locations of the Treaty Creek Tenures, Seabridge Tunnel (MTT), some of the Treaty mineral zones and past drill holes on the Treaty Creek property. In the Savell report (2012), he states:"*There are six mineralized zones within 1.5 km of the MTT: AW Ridge, Konkin, GR-2, Copper Belle, Eureka, and Orpiment"*.

Data provided by Teuton and previous reports indicates that there are 8 rather than 6 mineralized zones; namely the Southwest, AW/Ridge, GR-2, Konkin Gold, Goat Trail, Copper Belle, Eureka and Orpiment. A buffer zone of 150 metres around the tunnels is discussed in the Savell report. It is expected that a Statutory Right of Way would result in the exclusion of any exploration or disturbance in the 150 metre buffer zone. Savell states: *"Even in the unlikely event that significant mineralization is discovered at the AW Ridge, Konkin or GR-2 zones, their narrow, tabular geometries would necessitate underground mining methods which would not be impacted by the MTT buffer zone."* He also states: *"Potential for discovery of additional zones of alteration or mineralization along the MTT is considered remote."* However he does not discuss the Copper Belle, Goat Trail and Konkin Gold zones as potential large low-grade bulk mining situations that could extend into the area of the MTT. Exploration on these zones is limited and the full extent of mineralization has not been defined. To discount the mineral potential of these zones is premature. In addition, mineral zones discovered to date are only in in the hanging wall region of the Sulphurets Thrust Fault. Exploration below this thrust may result in discovery of mineralization similar to that on the adjoining claims to the south. Discovery of any large bulk mining situation below the Sulphurets Thrust and below the MTT would be of no value once the statutory Right of Way is granted. Any potential bulk mining situation below the MTT would certainly be affected by granting of the Statutory Right of Way for the access route. Even though the MTT is proposed for emplacement at the 900 metre ASL height, any bulk mining disturbance at even 1400-1500 metres below would affect it.

The area below the Sulphurets Thrust fault remains totally unexplored at Treaty Creek. Potential for discovery of additional zones of alteration or mineralization along the MTT below the Sulphurets Trust is considered excellent. Based on the interpretation of thrust faulting at the Eureka zone, the footwall region below the MTT in the area of the Copper Belle zone may only be 500 metres. It is inconceivable that 13 kilometres of porphyry mineralization along the McTagg anticlinorium abruptly terminates at the claim boundary between the trend of the Kerr-Sulphurets-Mitchell-Iron Cap zones and the Treaty Creek claim boundary. This 13 km long trend in all likelihood continues on to the Treaty Creek property below the Sulphurets Thrust.

In any mine development, it is a common practice to conduct condemnation drilling of aces areas, tailings pond areas as well as plant location. To date, only one diamond drill hole along 6.1 kilometres of prospective area (Stuhini and Hazelton rocks) was completed and none of the core was assayed.

9. 2012 DIAMOND DRILLING (MTT)

In 2012, a total of 2 diamond drill holes out of a planned three were completed along the proposed MTT route for geotechnical purposes. One hole was drilled 350 metres north of the Copper Belle Zone hosted within the volcanic rocks and the other was drilled in non-mineralized Bowser sediments. One planned hole was cancelled due to unstable conditions on the location selected. The first hole labelled KC-12-61 was drilled to 501.5

m in the volcanic rocks. Based on the geotechnical data, the rocks at the bottom of KC-12-61 had the most intense alteration with the rocks being a pale grey-white with pyrite mineralization, indicating an increase of alteration with depth. The second hole labelled KC-12-63 was terminated at 45 m in unaltered Bowser sediments. None of the 2012 drill core was assayed. A total of 546.5 metres was completed in these 2 holes.

10. 2012 MAGNETOTELLURIC SURVEY (MTT)

In 2012, a magnetotelluric survey was conducted along the trace of the proposed MTT route. A total of 16 stations roughly 500 metres apart were surveyed over an 8 kilometre length. Several areas of resistivity lows are shown along the length of the survey. One low is approximately 1250 metres below the Orpiment zone extending for over 3 kilometres in length. This low would certainly be in the footwall of the Sulphurets Thrust fault and may indicate a porphyry copper-gold deposit at depth. Results indicate the start of another large resistivity low trending to the south in the area of the Konkin Gold zone towards the Iron Cap copper-gold zone on the adjacent claims. The magnetotelluric survey was terminated at this location and 2 kilometres of Teuton tenures between the Konkin Zone and potential extension of the Iron Cap zone remain un-surveyed. Figure 9 is a longitudinal map showing the magnetotelluric survey along the trace of the proposed MTT.

11. TREATY CREEK MINERAL POTENTIAL

11a. Introduction

Government observations indicate that the alteration at Treaty Creek is the upper part of a large magmatic-hydrothermal system rather than a surficial acid leach zone. The Treaty Creek property is located next to large porphyry copper-gold, porphyry gold-molybdenum and epithermal gold-silver deposits. The geology and mineral occurrences on the west side of the Treaty Creek property have affinities to mineralization occurring at the Kerr - Sulphurets – Mitchell - Iron Cap, Snowfield and Brucejack Lake zone areas, approximately 5-10 km to the south- southwest. The trend of the Kerr-Suphurets-Mitchell-Iron Cap zones appears to mirror the arcuate trend of the McTagg Anticlinorium. The Snowfield zone is a deposit that has been thrust to the east of the main deposit trend by the Mitchell Thrust. Extrapolating this trend to the northeast would place it under the Treaty Creek mineral tenures approximately 800 metres northeast. Figure 10 shows the trend of the Kerr-Suphurets-Mitchell-Iron Cap zones as interpreted from available data. Figure 11 shows the trend of the Iron Cap zone and the location of copper rich waters (personal knowledge –author) emanating from under the Iron Cap Glacier. These copper rich waters indicate extension of mineralization both north and northeast of the present Iron Cap zone..

The exploration work on the Treaty creek property to date has shown the following positive results:

11b. Geochemical Sampling

Geochemical sampling including silt, soil and rock have been conducted on various portions of the property in different surveys by a number of different operators. Highlights of these surveys include:

- 0.51 g/t gold in silt sampling obtained at the toe of Treaty Glacier (ARIS #12965).
- 7.89 g/t gold in a stream sample on the south side of Treaty Creek downstream from the toe area (ARIS # 17798)
- 4.24 g/t gold in heavy stream sediment sampling in the Treaty Creek valley (ARIS # 14734).

The early stream sampling indicated highly anomalous gold in the property area. Post 1987, no further silt samples were conducted. Soil sampling has been conducted on the Southwest, Konkin Gold, Goat Trail and Eureka zones. Highlights of the sampling indicated the following:

- Soil sampling in the Konkin Gold zone gave numerous values > 1 g/t gold with the highest value being 10.36 g/t. (ARIS # 18199).
- Soil sampling in the Southwest zone gave values ranging from 0.2 g/t to > 1 g/t gold. The survey indicated highly anomalous gold values from the Konkin Gold zone extending 2 km to the Southwest zone.
- Rock and soil samples collected over the Treaty Nunatak returned weakly anomalous copper values, up to 235 ppm and 147 ppm respectively and significant gold values, 340 ppb and 290 ppb, over a wide area (ARIS # 21318).

Rock sampling has indicated a number of areas that require further work. These include the Southwest, Konkin Gold, Goat Trail and GR-2 zones. Highlights of this sampling include:

- Seven rock samples collected in the area of the Southwest zone returned 0.2 to 1.77 g/t gold with 4 of the samples being > 1 g/t gold. The zone of alteration is broadening to the south towards Mitchell Glacier. (ARIS # 18199).
- Surface sampling on the Goat Trail zone identified a zone of greater than 1 gpt Au mineralization within a sericite+quartz+pyrite alteration zone which measures 750 metres long and 300 metres wide (ARIS #23686).

- Rock sampling on GR-2 zone indicated up to 13.79 g/t gold, 3448 g/t silver, 1.93 % copper, 37.4 % zinc and 42.7 % lead. (ARIS # 21318).

- The discovery pit on the Konkin Gold zone yielded up to 334 g/t gold (ARIS # 16839).

11c. Trenching

Trenching has been conducted on the Konkin Gold, AW/Ridge, Goat Trail, GR-2, Orpiment and Eureka zones. It has been successful in indicating areas for further work. Highlights of some of the trenches include:

- 1.2 m of 336.4 g/t gold in the Konkin Gold zone (ARIS # 16839).

- 1.9 m of 10.75 g/t gold in the Goat Trail zone (ARIS # 18199).

- 4.66 g/t gold over 9.1 m in the Eureka zone (ARIS # 23222).

- 3.44 g/t gold over 10.5 m in the Eureka zone. (ARIS # 23686).

11d. Diamond Drilling

Drilling on the Treaty Creek property consists of less than 100 shallow drill holes, many of which were drilled off one platform set-up. The true mineral potential has not been evaluated through these short holes. The lower geological section blow the Sulphurets Thrust should be evaluated in future programs. Highlights of some of the drilling to date on the property include:

- 3.3 m of 26.06 g/t gold in T-87-2 on the Konkin Gold zone (Teuton PowerPoint).

- 5.49 g/t gold over 4.57 m in DDH TC-97-6 (Teuton PowerPoint).

- 197.7 m of 0.85 g/t gold in DDH-09-CB-14 (ARIS # 30241).

- 76.07 m of 0.93 g/t gold in DDH-07-CB-19C (ARIS # 30241).

Drilling of deeper holes (> 300 m) in the Copper Belle zone indicates that mineralization continues with depth and the zone has never been fully defined. Drilling on the Goat Trail indicates increased gold values with altered and silicified intrusive rocks. Drilling in this latter zone show an increase in intrusive rocks with depth. An area of high geochemical gold in soils between the Konkin zone and the Southwest zone has never been tested.

12. CONCLUSIONS

- The Treaty Creek property is located just north of an area with five large porphyry deposits in the Sulphurets-Mitchell Creek valleys. It is immediately adjacent to the Iron Cap copper-gold porphyry located at the north edge of the adjoining claims. Based on public disclosures, the Iron Cap porphyry mineralization extent has not been fully defined and appears to be open to the north and at depth. Work in 2013 indicates that the shallow portion of the system is faulted south from a deeper high grade zone. Un-mineralized Bowser sediments are thrust over the mineralization within the Iron Cap deposit, thereby obscuring the possible aerial extent on to the Treaty Creek property.

- Based on government mapping, the porphyry copper-gold and gold deposits south of the Treaty Creek Property occur in rocks below a major structural feature called the Sulphurets Thrust Fault. This major structural feature trends across the southeast edge of the Treaty Creek claims. As a result, the geology in the northern and northwest portion of the claims below the thrust fault is unknown but may host deposits similar to those found immediately south of the property.

- A twin tunnel called the Mitchell Treaty Tunnel (MTT) has been proposed across some of the Treaty Creek Tenures held by Teuton Resources Corp. The portion on the Teuton Resource Corp claims would be 12.2 km long.

- The MTT alignment within the Treaty property tenures is approximately underlain by one half Hazelton and Stuhini Group volcanic rocks (south portion) and Bowser Group sediments (north portion).

- The geology and mineral occurrences on the west side have affinities to mineralization occurring at the Kerr - Sulphurets – Mitchell - Iron Cap, Snowfield and Brucejack Lake zone areas, approximately 5-10 km to the south- southwest.

- There are eight main mineralized zones within 1.5 km of the MTT: AW/Ridge, Southwest, Konkin, GR-2, Copper Belle, Goat Trail, Eureka, and Orpiment.

- In 2012, a magnetotelluric survey was conducted along the trace of the proposed MTT route. A total of 16 stations roughly 500 metres apart were surveyed over an 8 kilometre length.

- Results indicate the start of a large resistivity low trending to the south in the area of the Konkin Gold zone towards the Iron Cap copper-gold zone on the adjacent claims. The magnetotelluric survey was terminated at this location and 2 kilometres of Teuton tenures between the Konkin Zone and potential extension of the Iron Cap zone remain un-surveyed.

- In 2012, a total of 2 diamond drill holes were completed along the proposed MTT route. One hole was drilled 350 metres north of the Copper Belle Zone hosted

within the volcanic rocks and the other was drilled in non-mineralized Bowser sediments. A total of 546.5 metres was completed in these 2 holes.

- The 2012 drilling was for geotechnical purposes, not for determining metal content in the rocks.

- The area below the Sulphurets Thrust fault remains unexplored at Treaty Creek.

- Potential for discovery of additional zones of alteration or mineralization along the MTT below the Sulphurets Trust is considered excellent. It is inconceivable that 13 kilometres of porphyry mineralization along the McTagg anticlinorium abruptly terminates at the claim boundary between the trend of the Kerr-Sulphurets-Mitchell-Iron Cap zones and the Treaty Creek claim boundary.

- The Kerr-Suphurets-Mitchell-Iron Cap zones occur in an arcuate trend that follows the arcuate trend of the McTagg Anticlinorium. The Snowfield zone is a deposit that has been thrust to the east of the main deposit trend by the Mitchell Thrust. Extrapolating this trend to the northeast would place it under the Treaty Creek mineral tenures.

- In mine development, it is common to do condemnation drilling of tailings pond areas as well as plant location. To date, one hole along 6.1 kilometres of prospective rocks is insufficient to adequately test the mineral potential along the MTT route.

13. RECOMMENDATIONS

- It is recommended that the magnetotelluric survey be completed along the entire MTT route on the Treaty Creek Tenures.

- It is also recommended that drill holes 250 metres apart along the 6.1 kilometres of volcanic rocks be completed. Holes should be at least 750 - 1000 metres deep and all drill core recovered should be assayed.

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15. STATEMENT OF CERTIFICATE

I, Edward R. Kruchkowski, geologist, residing at 23 Templeside Bay, N.E., in the City of Calgary, in the Province of Alberta, hereby certify that:

1. I received a Bachelor of Science degree in Geology from the University of Alberta in 1972.

2. I have been practicing my profession continuously since graduation.

3. I am a member of the Association of Professional Engineers, Geologists and Geophysicists of Alberta.

4. I am a member of the Association of Professional Engineers and Geoscientists of British Columbia.

5. I am a consulting geologist that was retained by Teuton Resource Corp. in order to assess the geological potential on the Treaty Creek property.

6. The author is very familiar with the Treaty Creek area for the following reasons:
   a. ownership of the Treaty claim in the 1980 period with subsequent sale to Teuton Resource Corp. in the early 1980's;
   b. visited the site during exploration by E&B Explorations in 1981;
   c. owned a consulting company which provided personnel that carried out work on the property in 1987 and was personally involved in trenching and sampling in this period;
   d. conducted trenching and sampling in 1993;
   e. conducted trenching and sampling in 1995;
   f. was involved in a trenching and sampling program in 1996;
   g. supervised a drill program in 1997 on the Treat Creek property;
   h. supervised and conducted geochemical sampling on the Stan and Treaty claims adjacent to the original Treaty claim in the 1987 -1990 period.

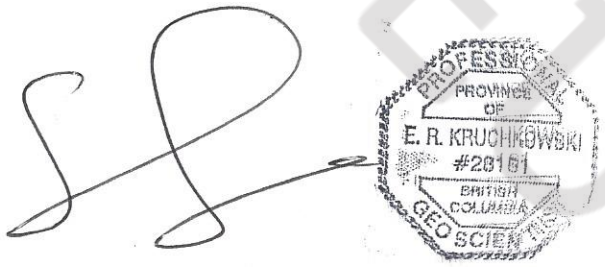
7. The author is very familiar with the Mitchell-Sulphurets area for the following reasons:
   a. conducted exploration programs within Sulphurets and Mitchell Valleys in the period 1973 to 1989 and 2007;
   b. the author was involved in the geochemical program that identified the Sulphurets, Snowfield and Iron Cap Zones (gold in quartz-sulphides veins as well as a copper rich surface zone) during surveys in the early 1970';.
   c. the author also located the first gold showings at Brucejack Lake and staked the claims that now host numerous gold deposits;
   d. visited a number of properties in the general Treaty Creek area and wrote qualifying reports for companies seeking an Exchange listing;

e. conducted numerous regional geochemical sampling programs in the general Stewart area;
f. conducted several geochemical sampling programs in the Bell II area:

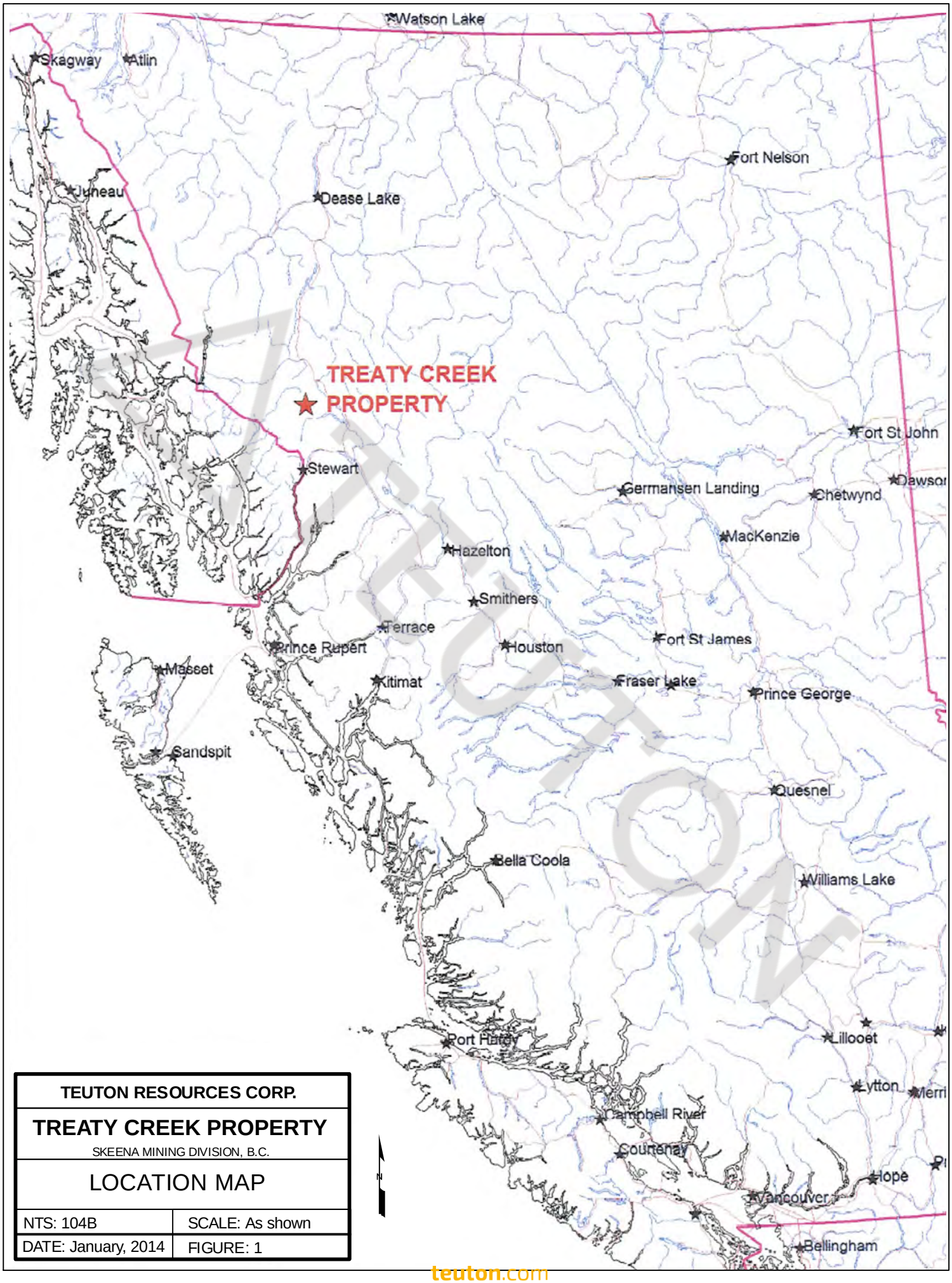
8. I am a qualified person (QP) as defined in NI 43-101 as an individual who:
   a is an engineer or geoscientist with at least five years of experience in mineral exploration, mine development or operation or mineral project assessment, or any combination of these;
   b has experience relevant to the subject matter of the mineral project and the technical report;
   c is a member in good standing of a professional association.

10. I am independent of Teuton Resources Corp. applying all of the tests in section 1.4 of the National Instrument 43-101 and part 3.5 of Company Policy 43-101CP.

Dated at Calgary, Alberta: January 25, 2014



Signed: E. R. Kruchkowski, P. Geo.



TEUTON RESOURCES CORP.	
TREATY CREEK PROPERTY SKEENA MINING DIVISION, B.C.	
LOCATION MAP	
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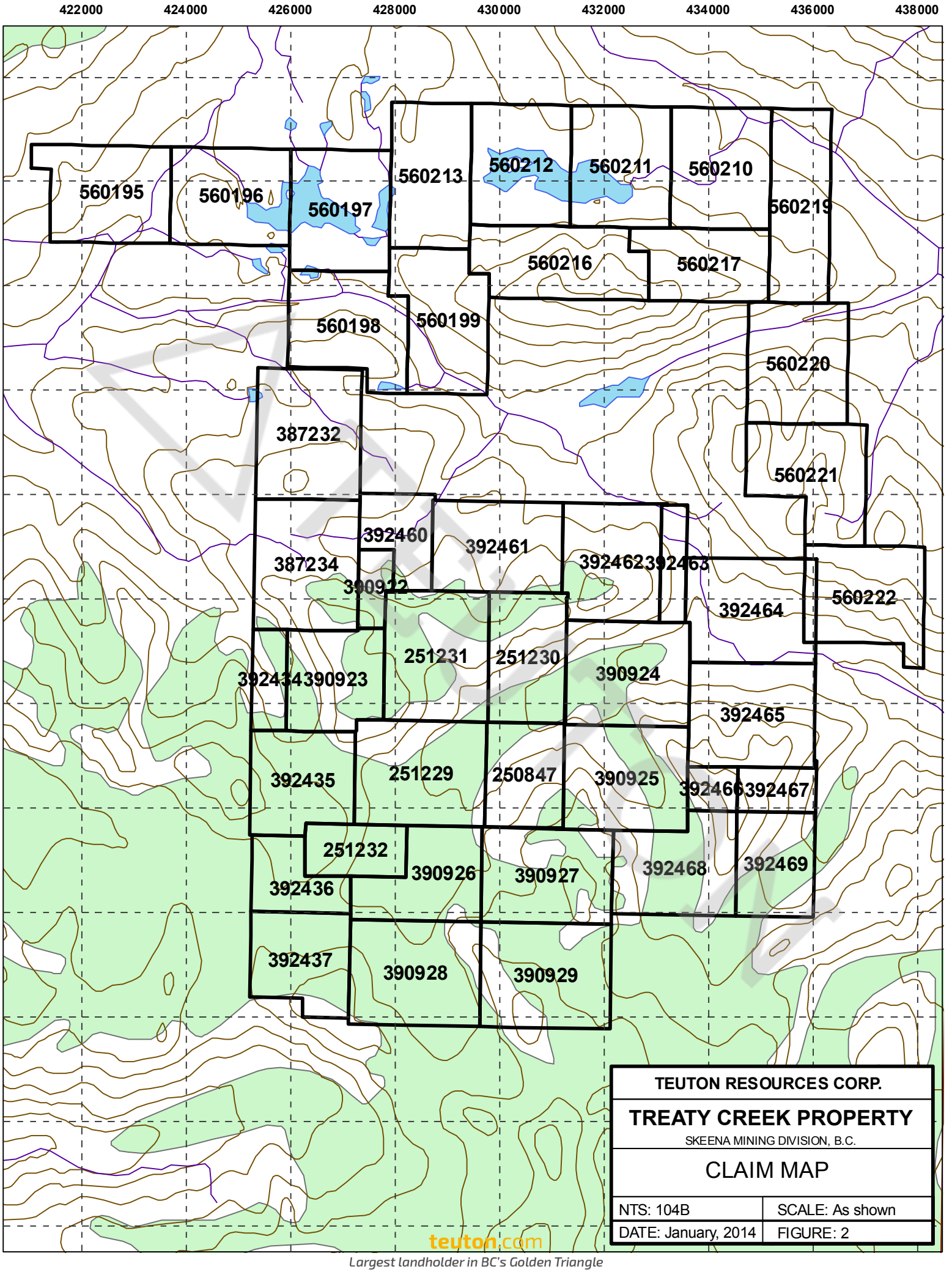
DATE: January, 2014	FIGURE: 1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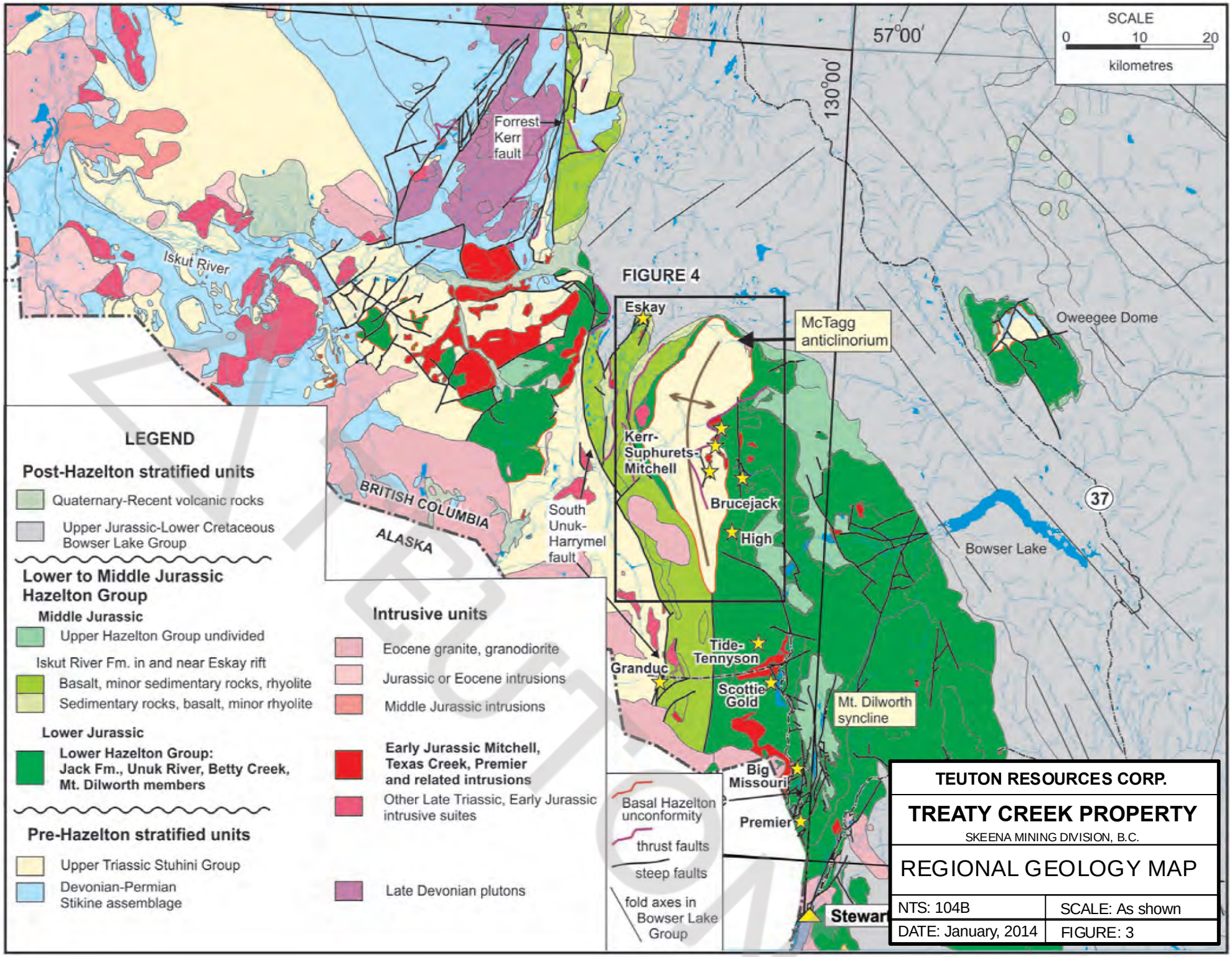
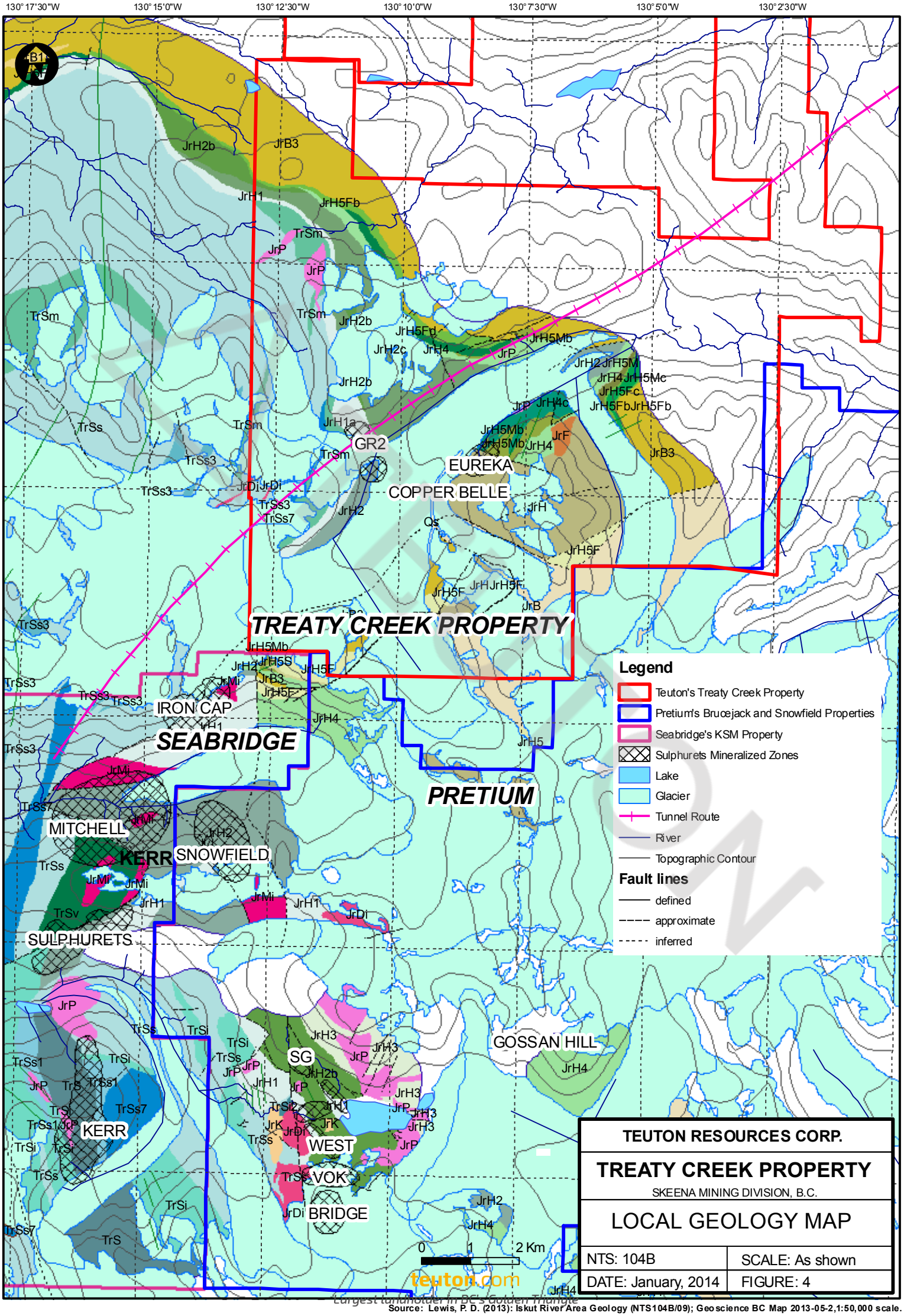
TEUTON RESOURCES CORP.
TREATY CREEK PROPERTY
SKEENA MINING DIVISION, B.C.
CLAIM MAP
NTS: 104B
SCALE: As shown
DATE: January, 2014
FIGURE: 2
teuton.com
Largest landholder in BC's Golden Triangle



Source: Nelson, J., and Kyba, J., 2014. Structural and stratigraphic control of porphyry and related mineralization in the Treaty Glacier – KSM – Brucejack – Stewart trend of western Stikinia. In: Geological Fieldwork 2013, British Columbia Ministry of Energy and Mines, British Columbia Geological Survey Paper 2014-1, pp. 111-140.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56°27'30"N
TREATY CREEK PROPERTY
PRETIUM
SEABRIDGE
IRON CAP
MITCHELL
KERR
SNOWFIELD
SULPHURETS
EUREKA
COPPER BELLE
GR2
SG
WEST
VOK
BRIDGE
GOSSAN HILL
Legend
Teuton's Treaty Creek Property
Pretium's Brucejack and Snowfield Properties
Seabridge's KSM Property
Sulphurets Mineralized Zones
Lake
Glacier
Tunnel Route
River
Topographic Contour
Fault lines
defined
approximate
inferred
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2 Km
TEUTON RESOURCES CORP.
TREATY CREEK PROPERTY
SKEENA MINING DIVISION, B.C.
LOCAL GEOLOGY MAP
NTS: 104B
SCALE: As shown
DATE: January, 2014
FIGURE: 4
teuton.com
Largest landholder in BC's Golden Triangle
Source: Lewis, P. D. (2013): Iskut River Area Geology (NTS104B/09); Geoscience BC Map 2013-05-2,1:50,000 scale.

Fig. 4a Geological Legend

Stratified Rocks

Tertiary and Quaternary

- Qs — unconsolidated fluvial and glacial sediments
- Qv — Stikine volcanic suite: olivine+plagioclase-phyric basaltic lavas, tephra, and scoria deposits

Jurassic

BOWSER LAKE GROUP *biostratigraphic limits: post-Middle Bajocian*
known biostratigraphic range: Middle Bajocian to Kimmeridgian

- JrB — undifferentiated sedimentary rocks
  - JrB1 — chert pebble to cobble conglomerate, interstratified sandstone
  - JrB2 — fine- to coarse-grained sandstone, minor interstratified conglomerate or mudstone
  - JrB3 — thinly-bedded mudstone and siltstone

HAZELTON GROUP *biostratigraphic limits: post-Rhaetian, pre-Middle Bajocian*
known biostratigraphic range: Hettangian-Sinemurian to Middle Bajocian

- JrH — sedimentary and volcanic rocks, undifferentiated

Salmon River Formation *biostratigraphic limits: post-Upper Aalenian, pre-Middle Bajocian*
known biostratigraphic range: Bajocian

- JrH5 — bimodal volcanic rocks and interstratified sedimentary rocks

Troy Ridge Member
- JrH5S — intercalated sedimentary rocks
  - JrH5Sa — thinly-bedded carbonaceous mudstone, turbiditic mudstone to siltstone, locally chert

Eskay Rhyolite Member
- JrH5R — rhyolite lavas, autoclastic breccias

Bruce Glacier Member
- JrH5F — felsic volcanic rocks, undifferentiated
  - JrH5Fa — massive, aphyric flow-banded lavas, minor flow breccia
  - JrH5Fb — ash, lapilli tuff, non-welded to densely-welded; aphyric to quartz+k-feldspar-phyric
  - JrH5Fc — volcanic breccia, monolithic to slightly heterolithic
  - JrH5Fd — epiclastic breccia to subangular volcanic conglomerate

Betty Creek Formation *biostratigraphic limits: post-Hettangian/Sinemurian, pre-Middle Bajocian*
known biostratigraphic range: Upper Pliensbachian to Upper Aalenian

Treaty Ridge Member

Sedimentary unit
- JrH4 — undifferentiated sedimentary rocks
  - JrH4b — volcanic sandstone, conglomerate, local bioclastic sandy limestone intervals
  - JrH4c — turbiditic mudstone to siltstone
  - JrH4d — thinly-bedded to massive limestone

Brucejack Lake Member

Felsic volcanic rocks
- JrH3 — undifferentiated felsic volcanic and epiclastic rocks
  - JrH3a — fine-grained crystal tuff; epiclastic conglomerate, well-bedded
  - JrH3b — flow-banded dacite to rhyolite lavas
  - JrH3c — lapilli tuff, variably welded

Jack Formation *biostratigraphic limits: post-Rhaetian, pre-Upper Pliensbachian*
known biostratigraphic range: Hettangian/Sinemurian Boundary

Basal sedimentary unit
- JrH1 — undifferentiated sedimentary rocks
  - JrH1a — clast-supported granitoid pebble to boulder conglomerate

John Peaks Member
- JrH5M — mafic volcanic rocks
  - JrH5Ma — massive andesitic to basaltic lavas; plagioclase+/-clinopyroxene-phyric
  - JrH5Mb — pillow lavas, broken pillow breccia, interbedded mudstone
  - JrH5Mc — volcanic breccia , hyaloclastite, interbedded mudstone

Unuk River Member

Andesitic volcanic and epiclastic rocks
- JrH2 — undifferentiated andesitic volcanic and epiclastic rocks
  - JrH2b — epiclastic rocks: red to green coarse-grained sandstone to conglomerate; medium- to thickly-bedded, cross stratification common
  - JrH2c — andesitic volcanic breccia/block tuff; hornblende+plagioclase-phyric clasts, some interstratified epiclastic rocks

Metamorphic Equivalents of Stuhini Group Rocks

- TrSmm — mafic schist or gneiss (hornblende, plagioclase; relic clinopyroxene cores)
- TrSim — amphibole schist or gneiss
- TrSsm — phyllite to phyllitic schist
- TrSs1m — phyllitic metasandstone, phyllite
- TrSs3m — phyllite, siliceous phyllite
- TrSs6m — white to grey coarsely crystalline marble
- TrSs8m — phyllitic fossiliferous metasandstone

Permian

STIKINE ASSEMBLAGE *biostratigraphic limits: pre-Upper Triassic*
known biostratigraphic range: Devonian-Permian

- Pc — white crinoidal limestone

Lower Permian and Older

- Pvf — felsic tuff, breccia, minor lavas
- Pp — phyllite, siliceous siltstone, minor chert
- Pvp — foliated plagioclase porphyry, phyllitic and tuffaceous siltstone and wacke
- Plb — limestone clast breccia with medium-grained wacke matrix

Intrusive Rocks

Tertiary

COAST PLUTONIC SUITE
- TC — biotite+hornblende granite, minor quartz diorite; associated dykes
- TL — Lee Brant stock: hornblende-biotite quartz monzonite

Uncertain

- TJrN — Nickel Mountain olivine gabbro and related stocks

Jurassic

TEXAS CREEK PLUTONIC SUITE
- JrL — Lehto Pluton: k-feldspar+porphyritic monzodiorite; monzonite and quartz diorite
  - JrLb — k-feldspar megacrystic porphyry phase
  - JrLc — equigranular phase
- JrMe — Melville pluton: hornblende+biotite diorite to quartz diorite
- JrJ — John Peaks Pluton hornblende diorite
- JrDi — unnamed dioritic plutons and stocks
- JrP — k-feldspar+plagioclase+hornblende porphyry (includes Eskay porphyry)
- JrMi — Mitchell/Sulphurets suite: granite, monzonite, quartz monzonite, monzodiorite
- JrI — Inel porphyry
- JrR — Red Bluff porphyry
- JrIR — Iskut River stock: k-feldspar megacrystic monzodiorite
- JrQd — quartz diorite, unnamed
- JrF — felsic dykes and stocks, unnamed
- JrHd — Harrymel Ridge diorite
- JrK — Brucejack Lake k-feldspar megacrystic porphyry
- JrQm — quartz monzonite, unnamed

Triassic

STIKINE PLUTONIC SUITE
- TrDi — diorite, locally agmatitic texture
- TrB — Bronson stock diorite
- TrSy — k-feldspar megacrystic syenite

Triassic

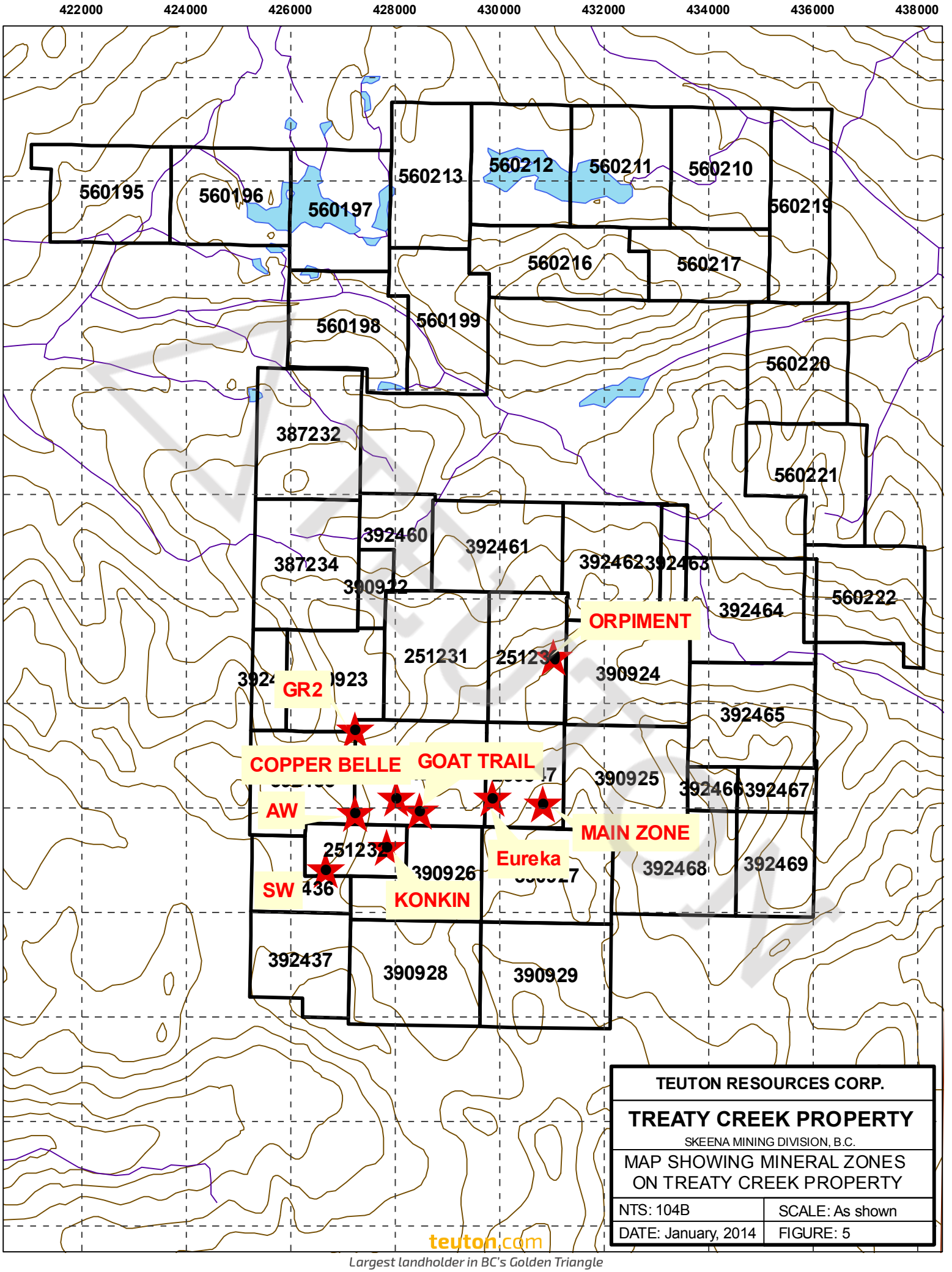
STUHINI GROUP *biostratigraphic limits: post-Permian, pre-Hettangian/Sinemurian*
known biostratigraphic range: Carnian-Rhaetian

- TrS — volcanic and sedimentary rocks, undifferentiated
- TrSv — undifferentiated volcanic rocks

Mafic volcanic rocks
- TrSm — undifferentiated basaltic volcanic lavas, tuffs and volcanic breccia
  - TrSm1 — basaltic clinopyroxene+plagioclase-phyric lapilli to block tuff

Intermediate volcanic rocks
- TrSi — undifferentiated andesitic volcanic lavas, tuffs and volcanic breccia
  - TrSi1 — andesitic clinopyroxene/hornblende+plagioclase-phyric block tuff, volcanic breccia
  - TrSi2 — heterolithic conglomerate, mainly andesitic clinopyroxene/hornblende+plagioclase-phyric clasts

Sedimentary rocks
- TrSs — undifferentiated sandstone, mudstone, conglomerate, limestone
  - TrSs1 — thinly- to medium-bedded argillite, siltstone turbidites; interstratified sandstone and wacke
  - TrSs2 — pale green thinly-bedded siliceous siltstone, mudstone
  - TrSs3 — thinly- to medium-bedded feldspathic fine-grained sandstone/wacke; interstratified siltstone to mudstone
  - TrSs4 — medium- to thickly-bedded coarse-grained feldspathic sandstone and tuffaceous heterolithic conglomerate
  - TrSs5 — massive dark green sandstone/wacke
  - TrSs6 — limestone
  - TrSs7 — green andesitic boulder conglomerate
  - TrSs8 — orange weathering, medium to coarse fossiliferous wacke
  - TrSs9 — chert pebble conglomerate


422000
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426000
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436000
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6286000
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6282000
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560216
560217
560198
560199
560220
387232
560221
392460
392461
387234
390922
392462
392463
560222
392464
ORPIMENT
251231
390924
GR2
392465
COPPER BELLE
GOAT TRAIL
390925
392466
392467
AW
MAIN ZONE
Eureka
251232
390926
392468
392469
SW
KONKIN
392437
390928
390929
TEUTON RESOURCES CORP.
TREATY CREEK PROPERTY
SKEENA MINING DIVISION, B.C.
MAP SHOWING MINERAL ZONES
ON TREATY CREEK PROPERTY
NTS: 104B
SCALE: As shown
DATE: January, 2014
FIGURE: 5
teuton.com
Largest landholder in BC's Golden Triangle

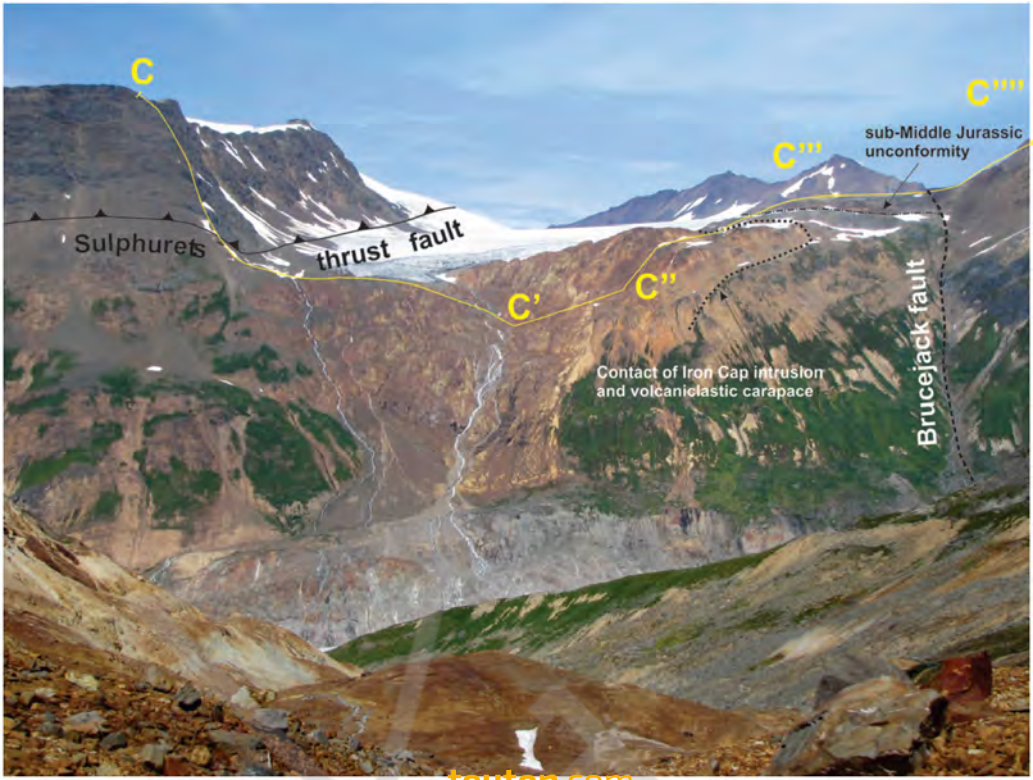
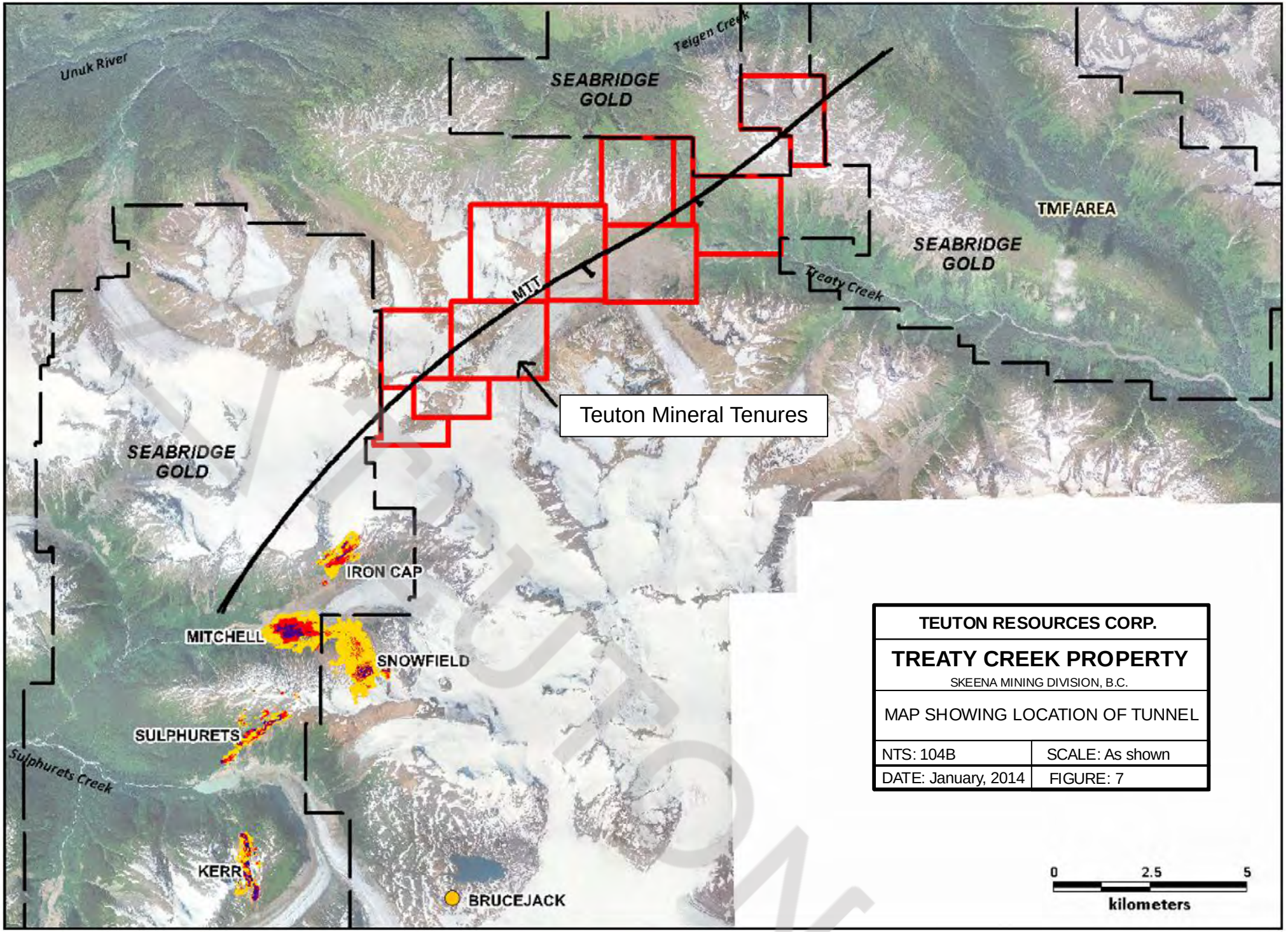
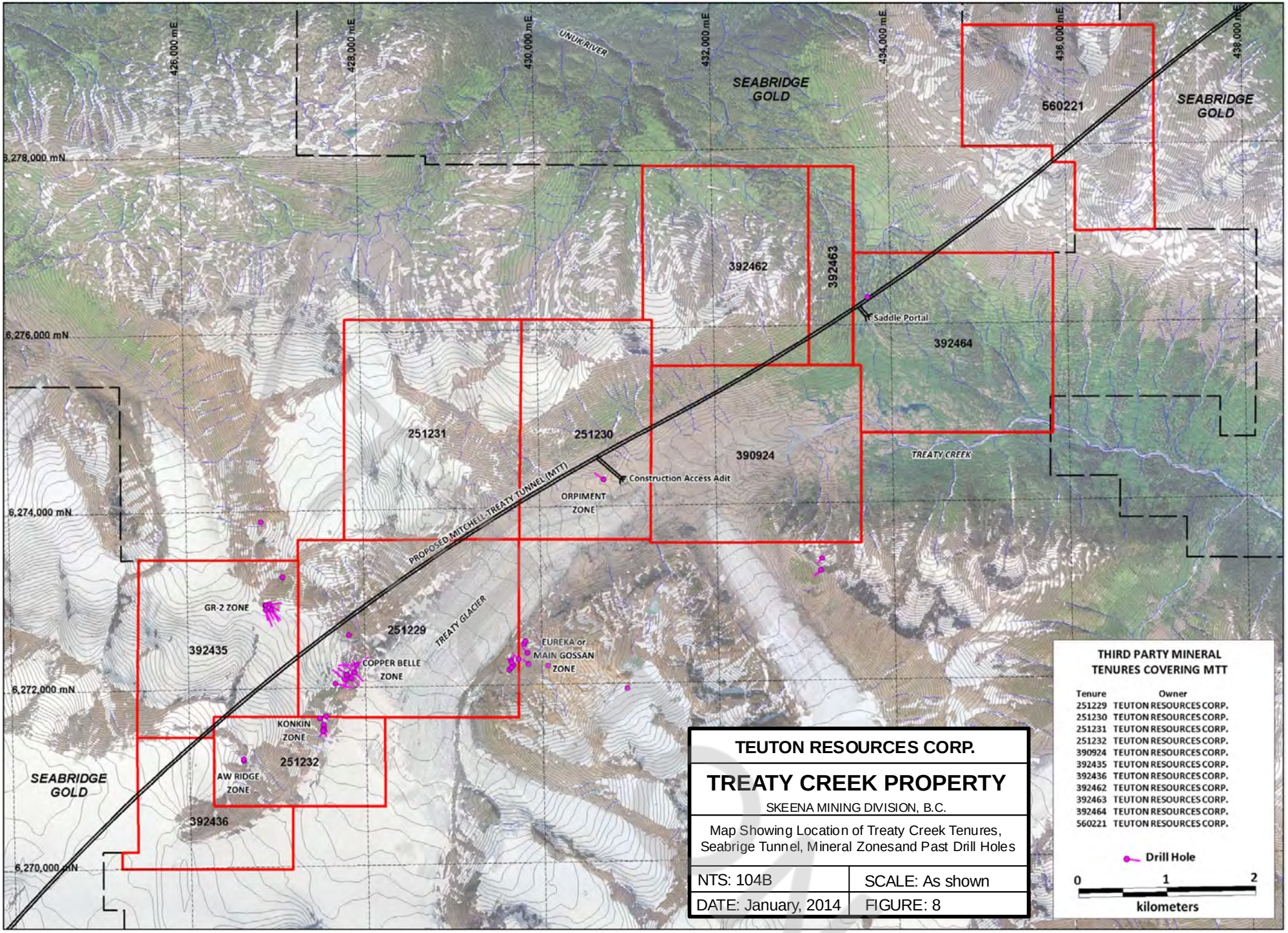


Fig. 6 Looking north towards Treaty Creek from the Snowfield Ridge across the Mitchell Glacier to the Iron Cap zone and structurally higher Sulphurets fault.

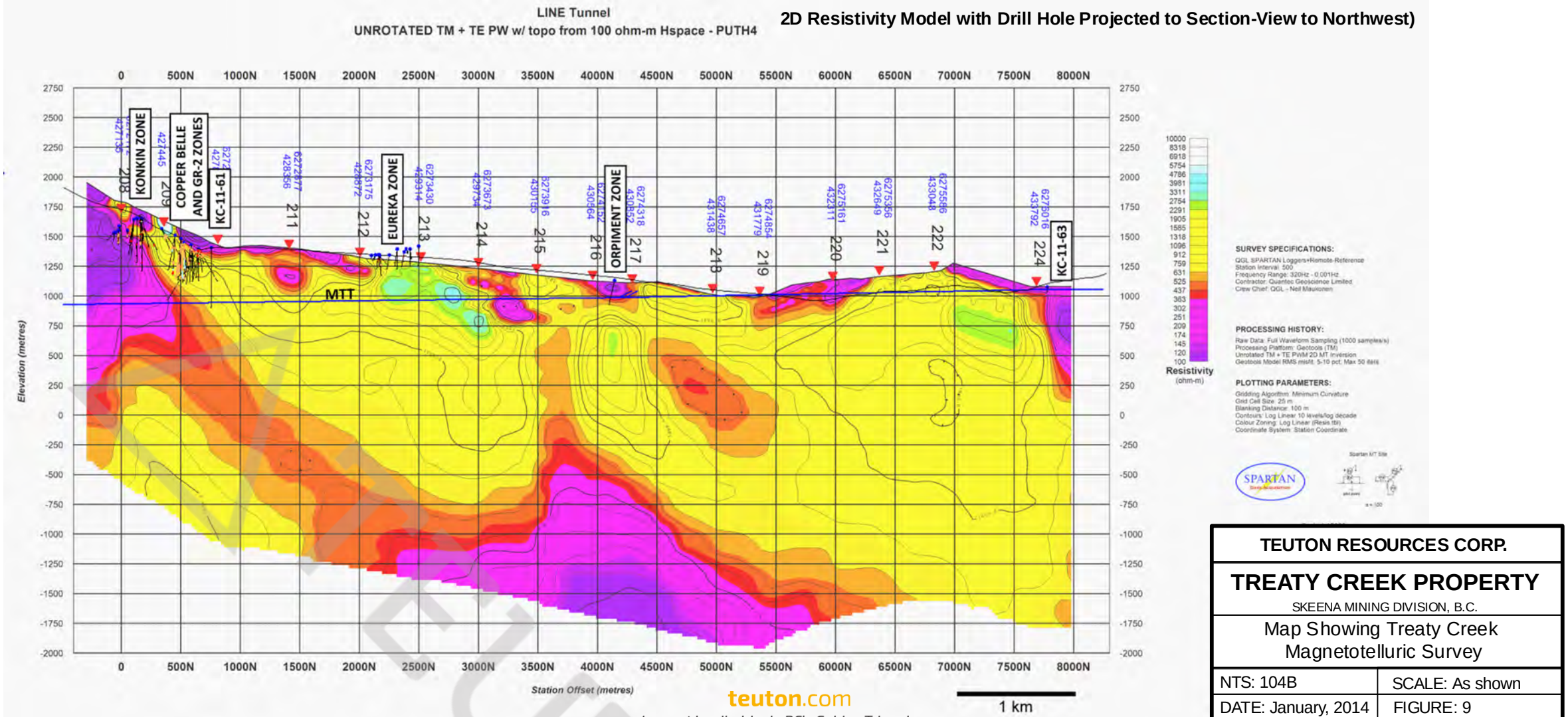


TEUTON RESOURCES CORP.	
TREATY CREEK PROPERTY SKEENA MINING DIVISION, B.C.	
MAP SHOWING LOCATION OF TUNNEL	
NTS: 104B	SCALE: As shown
DATE: January, 2014	FIGURE: 7


426,000 mE
428,000 mE
430,000 mE
UNUK RIVER
432,000 mE
434,000 mE
436,000 mE
438,000 mE
SEABRIDGE GOLD
560221
SEABRIDGE GOLD
6,278,000 mN
392462
392463
Saddle Portal
392464
6,276,000 mN
251231
251230
390924
TREATY CREEK
Construction Access Adit
ORPIMENT ZONE
6,274,000 mN
PROPOSED MITCHELL-TREATY TUNNEL (MTT)
GR-2 ZONE
251229
TREATY GLACIER
392435
EUREKA or MAIN GOSSAN ZONE
COPPER BELLE ZONE
6,272,000 mN
KONKIN ZONE
251232
AW RIDGE ZONE
SEABRIDGE GOLD
392436
6,270,000 mN
THIRD PARTY MINERAL TENURES COVERING MTT
Tenure Owner
251229 TEUTON RESOURCES CORP.
251230 TEUTON RESOURCES CORP.
251231 TEUTON RESOURCES CORP.
251232 TEUTON RESOURCES CORP.
390924 TEUTON RESOURCES CORP.
392435 TEUTON RESOURCES CORP.
392436 TEUTON RESOURCES CORP.
392462 TEUTON RESOURCES CORP.
392463 TEUTON RESOURCES CORP.
392464 TEUTON RESOURCES CORP.
560221 TEUTON RESOURCES CORP.
Drill Hole
0 1 2
kilometers
TEUTON RESOURCES CORP.
TREATY CREEK PROPERTY
SKEENA MINING DIVISION, B.C.
Map Showing Location of Treaty Creek Tenures, Seabrige Tunnel, Mineral Zonesand Past Drill Holes
NTS: 104B
SCALE: As shown
DATE: January, 2014
FIGURE: 8

LINE Tunnel
UNROTATED TM + TE PW w/ topo from 100 ohm-m Hspace - PUTH4

2D Resistivity Model with Drill Hole Projected to Section-View to Northwest)



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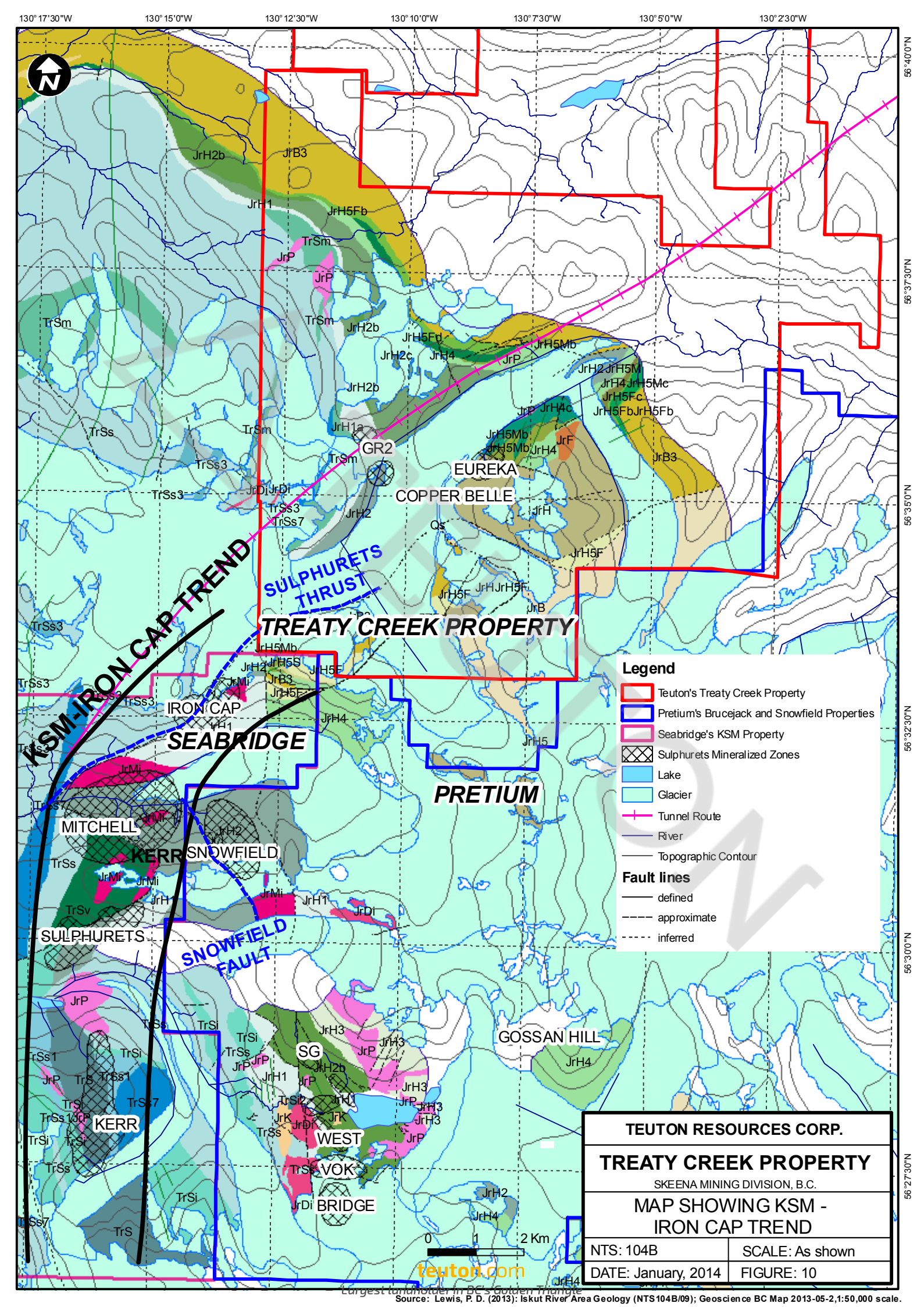
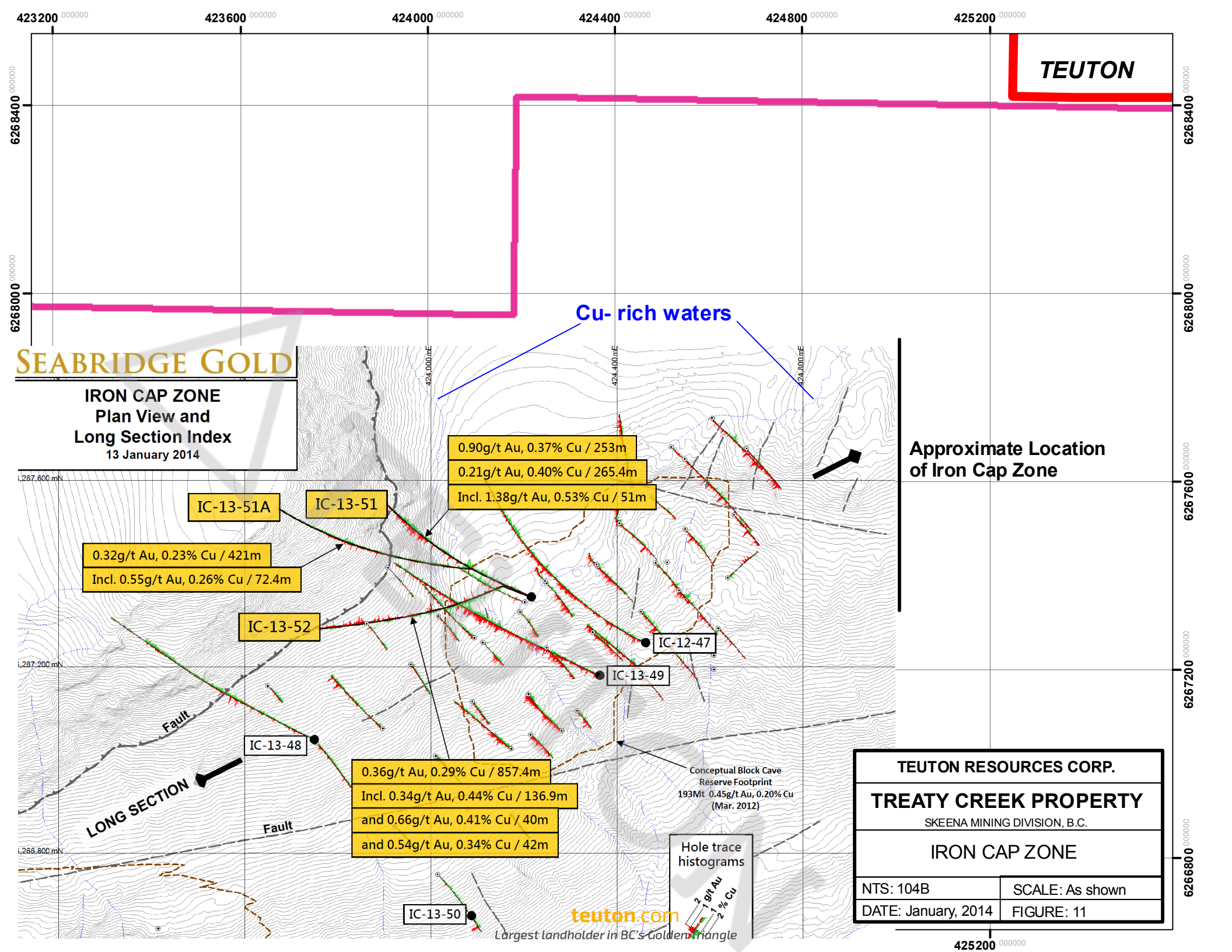
Largest landholder in BC's Golden Triangle

TEUTON RESOURCES CORP.	
TREATY CREEK PROPERTY SKEENA MINING DIVISION, B.C.	
Map Showing Treaty Creek Magnetotelluric Survey	
NTS: 104B	SCALE: As shown
DATE: January, 2014	FIGURE: 9


130° 17'30"W
130° 15'0"W
130° 12'30"W
130° 10'0"W
130° 7'30"W
130° 5'0"W
130° 2'30"W
56°40'0"N
56°37'30"N
56°35'0"N
56°32'30"N
56°30'0"N
56°27'30"N
N
KSM-IRON CAP TREND
SULPHURETS THRUST
TREATY CREEK PROPERTY
SEABRIDGE
PRETIUM
IRON CAP
MITCHELL
KERR
SNOWFIELD
SULPHURETS
SNOWFIELD FAULT
EUREKA
COPPER BELLE
GR2
SG
WEST
VOK
BRIDGE
GOSSAN HILL
JrH2b
JrB3
JrH1
JrH5Fb
TrSm
JrP
TrSs
TrSs3
JrH5Mb
JrH4
JrH2c
JrH1a
JrF
JrB3
JrDi
Qs
JrH5F
JrB
JrH5S
JrH2
JrMi
JrH5
TrSs7
TrSs1
TrSv
TrSi
JrH3
JrH2b
TrSi2
JrK
0
1
2 Km
Legend
Teuton's Treaty Creek Property
Pretium's Brucejack and Snowfield Properties
Seabridge's KSM Property
Sulphurets Mineralized Zones
Lake
Glacier
Tunnel Route
River
Topographic Contour
Fault lines
defined
approximate
inferred
TEUTON RESOURCES CORP.
TREATY CREEK PROPERTY
SKEENA MINING DIVISION, B.C.
MAP SHOWING KSM - IRON CAP TREND
NTS: 104B
SCALE: As shown
DATE: January, 2014
FIGURE: 10
teuton.com
Largest landholder in BC's Golden Triangle
Source: Lewis, P. D. (2013): Iskut River Area Geology (NTS 104B/09); Geoscience BC Map 2013-05-2,1:50,000 scale.


423200
423600
424000
424400
424800
425200
6268400
6268000
TEUTON
Cu- rich waters
SEABRIDGE GOLD
IRON CAP ZONE
Plan View and
Long Section Index
13 January 2014
424,000 mE
424,400 mE
424,800 mE
267,600 mN
267,200 mN
266,800 mN
0.90g/t Au, 0.37% Cu / 253m
0.21g/t Au, 0.40% Cu / 265.4m
Incl. 1.38g/t Au, 0.53% Cu / 51m
IC-13-51A
IC-13-51
0.32g/t Au, 0.23% Cu / 421m
Incl. 0.55g/t Au, 0.26% Cu / 72.4m
IC-13-52
IC-12-47
IC-13-49
Approximate Location
of Iron Cap Zone
Fault
IC-13-48
LONG SECTION
Fault
0.36g/t Au, 0.29% Cu / 857.4m
Incl. 0.34g/t Au, 0.44% Cu / 136.9m
and 0.66g/t Au, 0.41% Cu / 40m
and 0.54g/t Au, 0.34% Cu / 42m
Conceptual Block Cave
Reserve Footprint
193Mt 0.45g/t Au, 0.20% Cu
(Mar. 2012)
Hole trace
histograms
2 g/t Au
1 % Cu
IC-13-50
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Largest landholder in BC's Golden Triangle
TEUTON RESOURCES CORP.
TREATY CREEK PROPERTY
SKEENA MINING DIVISION, B.C.
IRON CAP ZONE
NTS: 104B
SCALE: As shown
DATE: January, 2014
FIGURE: 11
425200
6267600
6267200
6266800