# ANYOX PROJECT

## Gold 15 Mineral Claim

## Geology and Rock Geochemistry

Tenure 1017379
Skeena Mining Division
Anyox Area
Stewart, British Columbia, Canada

NTS 103 P13 & 103 O16
Latitude 55° 49’ 30” N  Longitude 130° 00’ 30” W

Prepared for

**Granby Gold Ltd.**


**Charles Hugh Maddin**
Owner and Operator


**Event number**
**5492342**


**Locke B. Goldsmith, P.Eng., P.Geo.**
**Consulting Geologist**


**August 15, 2014**

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# 1 INTRODUCTION

## 1.1 Property Location

The Gold 15 mineral claim in the Anyox area held by Granby Gold Ltd. is located in the Burniston Mountain Range, Anyox Peninsula, on Bulldog Ridge, approximately 135 km north of the city of Prince Rupert and 15 km south of the village of Stewart.

## 1.2 Property Description

The Gold 15 property comprises 1 mineral claim, 100% owned by Charles Hugh Maddin, held in trust for Granby Gold Ltd., covering an area of approximately 200 hectares. Claim status is summarized in Table 1.

**Table 1. Mineral tenures**

| Tenure Number | Claim Name | Owner | Map Number | Issue Date | Good To Date | Area (ha) |
|---|---|---|---|---|---|---|
| 1017379 | GOLD 15 | 116570 (100%) | 103O16 | 2013/mar/01 | 2016/apr13 | 199.8961 |


**Figure 1. Location map**

## 1.3 Physiography, Accessibility, Climate, Local Resources, and Infrastructure

Topography is extremely rugged, with elevations ranging from 750 metres on the north-facing slope of Bulldog Ridge to 1400 metres on the crest of Bulldog Ridge. The UTM Grid System used is NAD 83, Zone 9. Sparse forest cover in lower elevations consists mainly of stunted hemlock, alder, and yellow cedar. Forest fires in the 1940s and fallout from the Anyox smelter caused widespread damage to the original forests. Vegetation has begun to reclaim the old damaged areas and in some localities is dense hemlock and spruce.

The property is accessible by helicopter. Various helicopter operators maintain bases in Stewart, Terrace, and Prince Rupert.

Optimum conditions for an exploration program are between mid May and mid October. Heavy snow cover can still be still present in May at elevations above approximately 400 metres. Fog and shortened daylight hours make work difficult in October. Snow returns to the area by early November. The nearby town of Stewart receives an average of 1,046.0 mm of rain and 447.5 cm of snow annually. Daytime temperatures at Anyox during the summer are near 20°C. Average winter temperatures for the area are between 0°C and -12°C.

Stewart (population 700) is located on Highway 37A, at the head of Portland Canal, 25 km to the north. Stewart has several restaurants and hotels, and basic supplies, and is the closest settlement to the property with useful infrastructure. Heavy equipment and supplies may be brought by barge from Prince Rupert.

## 1.4 Exploration History in the Western Anyox Pendant

In addition to property-scale work, the Georgie River area has been covered by government regional geological surveys (e.g., Hanson 1935, Grove 1986, Evenchick and Snyder 1999, Evenchick et al. 1999). Since the mid-1960s, the Anyox region has been the focus of government geological studies and reports as well as academic research. The British Columbia Geological Survey Branch has undertaken several geological mapping and metallogenic studies in the Anyox Pendant, partly in conjunction with regional studies of the Eskay Creek-Unuk River-Salmon River-Kitsault areas (Grove, 1986; Carter and Grove, 1971, MacIntyre et al., 1994; Aldrick, 1986, 1996, 2006). The Geological Survey of Canada has focused on tectono-stratigraphy and geochronology in the Anyox Penninsula . During the course of these surveys, significant advances have been made in the geological understanding of the area, for example, documentation by Evenchick et al. (1999) of rhyolitic rocks of late Early to Middle Jurassic age, although no previously undiscovered mineral occurrences were noted. Post-graduate university research has been completed at the University of Alberta (Sharp, 1980) and at the Mineral Deposit Research Unit in Vancouver (Macdonald, 1999) as well as the University of British Columbia.

## 1.5 History of Property Exploration

Recent exploration near the Gold 15 claim is summarized in Table 2, as reproduced and expanded from Walus (2011).

**Table 2. Summary of Mineral Occurrences and Prospective Areas**

| Mineral Occurrence | Metals | Style | Exploration Completed |
|---|---|---|---|
| Big Mike | Cu, Zn, Au, Ag | Vein | Geol, Geochem, Geophysics, Adits |
| Gloria | Zn, Au, Cu | Breccia, Vein | Geol, Geochem, Adits |
| Gloria Extension 2 | Zn, Ag | Sheeted Vein | Prospecting, Geol |
| Gloria Extension 7 | Zn, Au, | Sheeted Vein | Prospecting |
| BC Verde | Au, As | Vein? | Prospecting |
| Monday | Pb, Zn, Ag, Au | Veins | Prospecting |

# 2 GEOLOGY AND MINERALIZATION

## *2.1 Regional Geology and Stratigraphy*

The tectonic and regional geology of the Anyox project are shown on Figures 2 and 3. The Anyox area lies along the eastern margin of the Coast Plutonic Complex (CPC) in the Central Coast Belt of the Western Canadian Cordillera. Granby Gold's Anyox properties cover part of the Anyox Pendant consisting of an assemblage of of supracrustal and intrusive rocks that occur as a 400 sq km roof pendant within granitic rocks of the CPC. Anyox Pendant is surrounded to the north, south and east by granite, quartz monzonite and granodiorite of the Paleocene to Eocene Hyder Pluton. To the west, a Tertiary extension fault separates the meta-volcanic rocks of the pendant from migmatitic and strained granitic rocks exposed in Alaska on the western side of the Portland Canal fiord.

The area is mainly underlain by stratified and intrusive rocks of Early to Middle Jurassic age that are part of the Stikine terrane (Stikinia), an arc terrane of oceanic affinity accreted to the North American continental margin in mid-Mesozoic time. Stikinia consists of mid- Paleozoic to Middle Jurassic oceanic volcano-sedimentary successions and coeval plutons that are commonly subdivided into Paleozoic, Triassic and Jurassic tectonic assemblages (Anderson 1993, fig. 3). In the Georgie River area and in the Cambria Icefield area to the north, rocks of the younger two assemblages predominate, although local Paleozoic deep marine strata are present (Greig et al. 1995a, Greig et al. 1994a, b). Regionally, Hazelton Group rocks are overlain conformably by elastic strata of the Middle to Upper Jurassic Bowser Lake Group, a predominantly turbiditic overlap succession recording the accretion of Stikinia to western North America. The Bowser Lake Group, along with fine grained Middle Jurassic elastic rocks of the uppermost Hazelton Group (Salmon River formation), outline several structural culminations marking the western consolidation of the North American margin that post-dated the accretion of Stikinia and which coincided in large part with the arrival of the more westerly Alexander and Wrangellia terranes (Evenchick 1991a,b). The crests of the culminations are typically underlain and upheld by the relatively resistant volcanic rocks of the Hazelton Group, and as such they correspond with many of the higher ranges and ice fields in the region.

Anyox Pendant contains Lower to Middle Jurassic volcanic and sedimentary rocks that accumulated in the extensive N-S trending Eskay Rift (Alldrick, 2006). Eskay Rift is a 250 km long graben structure as shown in Figure 4 (from Alldrick, 2006). Within the Eskay Rift, an island-arc submarine mafic volcanic assemblage accumulated during the terminal stages of deposition of the early to middle Jurassic Hazelton Group. The rift is a geological control for some 60 volcanogenic massive sulphide (VMS) deposits, including the world's richest VMS exhalative deposit: the Eskay Creek gold-silver mine. At its northern end, the rift records a subaerial setting within island arc rock, while at its southern end it records a near-continent, mid-ocean-ridge setting (Alldrick, 2006). Early and Middle Jurassic volcano-magmatic events generated the major metallogenetic endowments within the rift complex. The Anyox volcanic-sedimentary sequence correlates with the strata at the Premier Mine-Granduc Mine near Stewart, at Eskay Creek in the Unuk River area to the north, as well as the rocks farther north at Telegraph Creek.

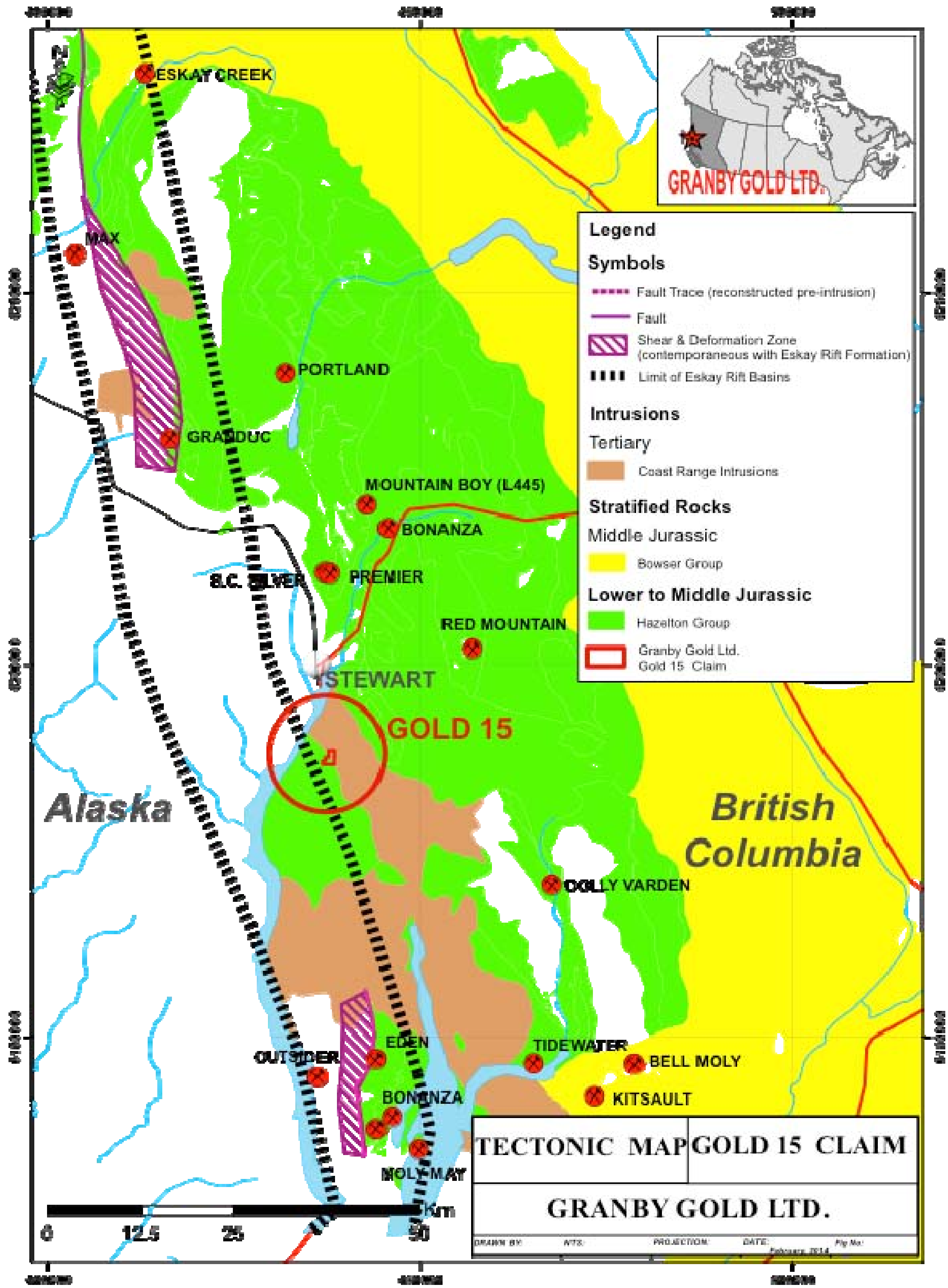


**Figure 2. Tectonic map, Eskay Rift and location of Anyox Pendant**

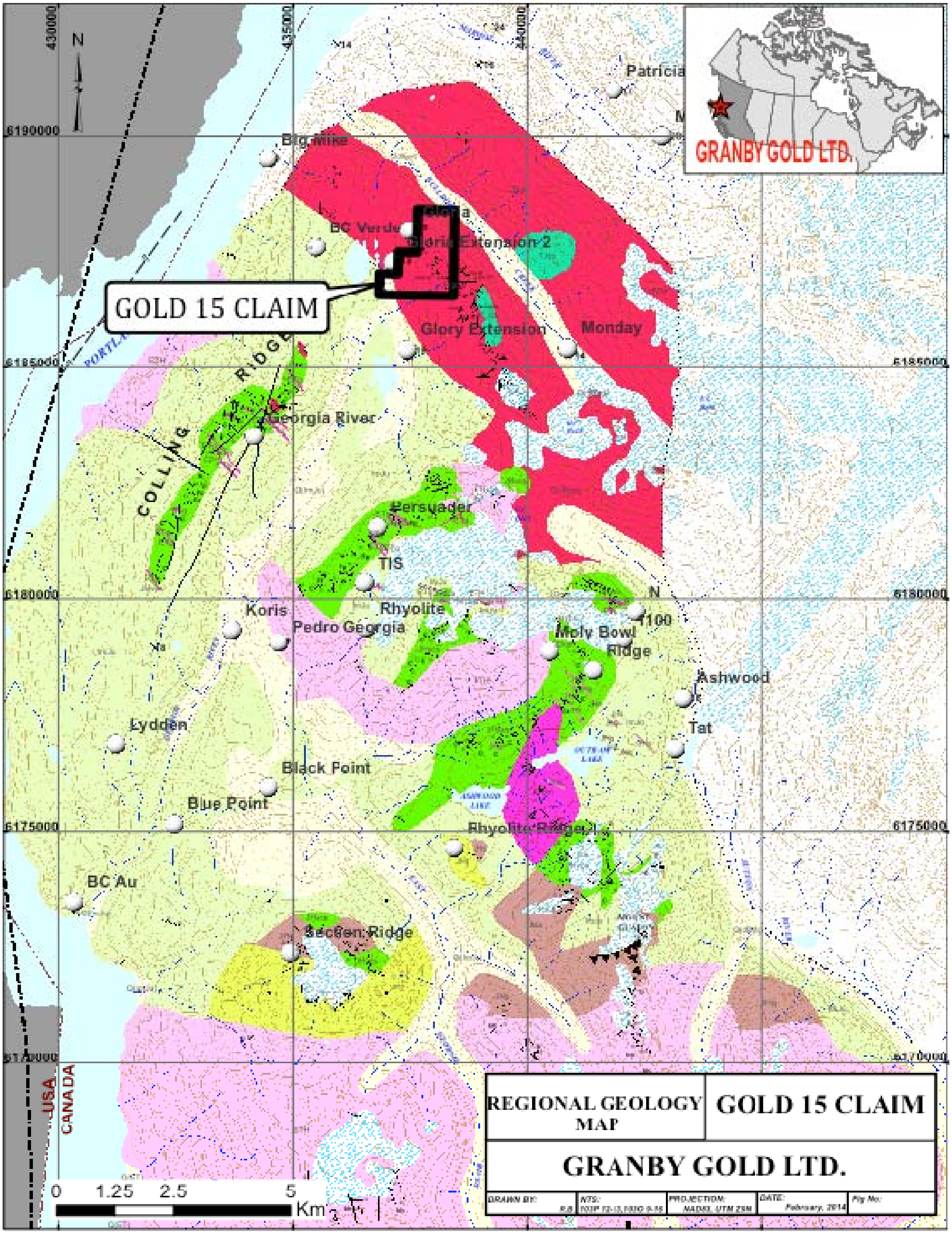


**Figure 3. Regional geology map, with Gold 15 claim boundary**

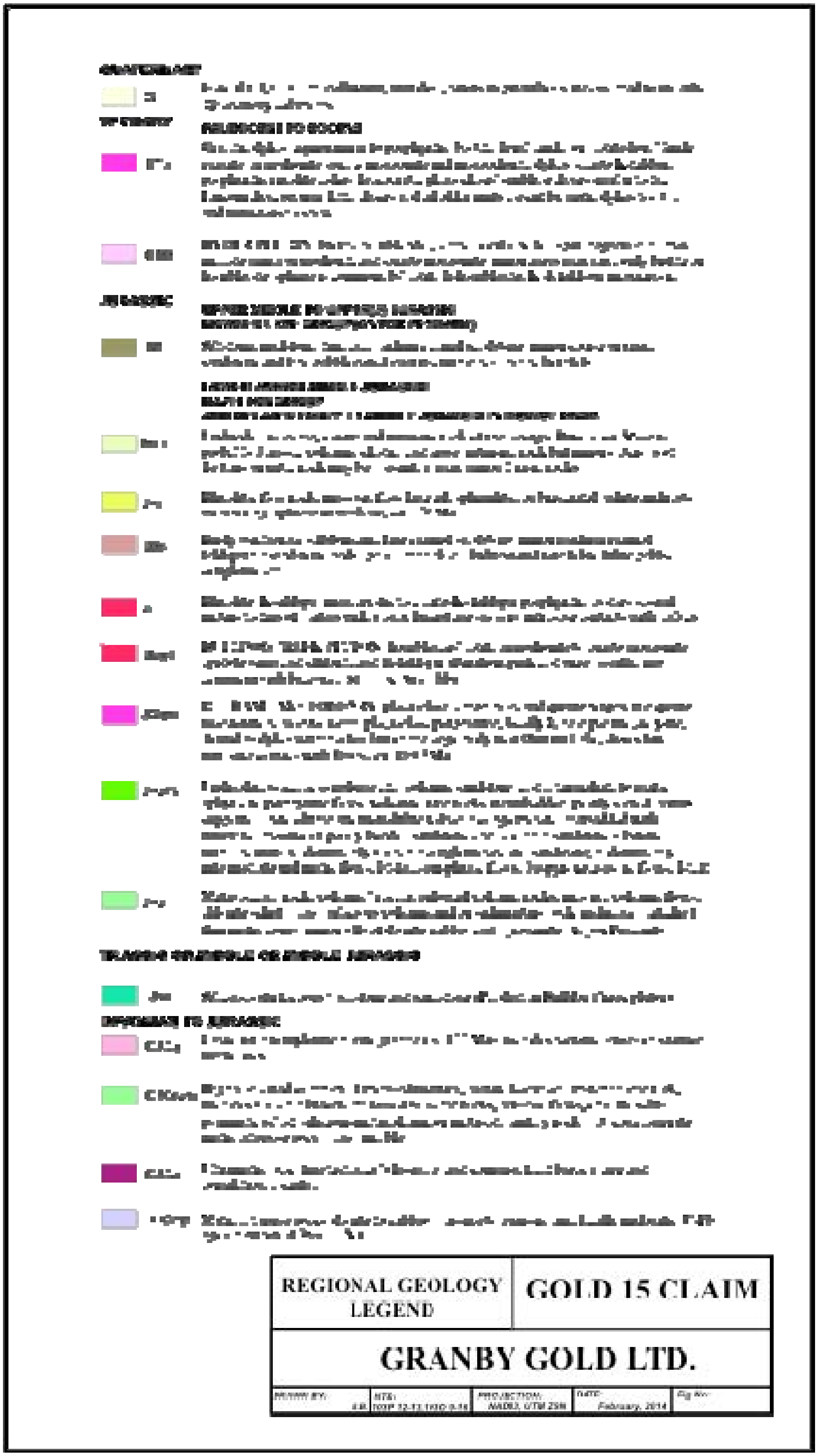


**Figure 4. Regional, local, and property geology legend**

A thick sequence of turbiditic meta-sedimentary rocks overlying the Hazelton Group volcanics on the eastern side of Anyox Pendant are correlated with the Bowser Lake Group that forms a broad regional paleo-basin to the northeast of Anyox. These rocks post-date the volcanism at Anyox but their highly altered equivalents are believed to host the majority of the copper orebodies just above the volcanic volcanic-sedimentary contact at the Hidden Creek Mine.

Geological correlations are hampered by extensive folding and faulting in the volcanic sedimentary units that lack good marker beds. Regional metamorphism of sub-greenschist to upper greenschist has affected all of the stratified rocks. Localized hornefelsing is found around intrusive contacts and dikes.

The Anyox Pendant measures approximately 25 km by 27 km and can be divided into eastern and western tectono-stratigraphic assemblages. The western assemblage has been named the Clashmore Complex by Evanchick and McNicoll (2002). Rocks in the eastern two thirds of the pendant have experienced only light metamorphism and are moderately folded, with relatively well-preserved primary features. In contrast, the metavolcanic and metasedimentary rocks of the western third of the pendant are highly sheared and deformed, making primary stratigraphic relationships obscure.

### Eastern Volcano-sedimentary Assemblage - Anyox Pendant

The eastern portion of the Anyox Pendant is underlain by Hazelton Group volcanic rocks, a tholeiitic mafic volcanic sequence (Evenchick and McNicoll, 2002). The volcanic sequence is overlain by the Bowser Group, a clastic sedimentary sequence of interbedded argillite, laminated siltstone, and turbiditic greywacke. Grove (1986) estimates that the Hazelton volcanic sequence has a maximum thickness of 3,000 m and consists mainly of massive flows (and dykes or sills) grading upward into pillowed flows with increasing amounts of pillow breccia and volcaniclastic material upward in the sequence. Volcanism terminates at the end of the Middle Jurassic with the onset of clastic sedimentation. This important tectono-stratigraphic event is the focus of the Besshi-type copper-rich massive sulphide deposits at the Hidden Creek and the other Anyox deposits, which are all stratigraphically located within a few hundred metres of this contact. The overlying sedimentary rocks are generally located east of the volcanic sequence, although this is a generalization because the sequence is folded and even locally overturned.

### Western Assemblage - Anyox Pendant

A 500 m to 2 km wide north-trending belt of cataclastic to mylonitic granitic rocks forms the eastern boundary of the western tectono-stratigraphic assemblage. The western assemblage consists mainly of meta-sedimentary and meta-volcanic rocks metamorphosed to higher-grade greenschist to amphibolitic grade and which extends westward to the Portland Canal. This assemblage is intensely deformed such that primary contacts between individual units have become almost indistinguishable. The metasedimentary-metavolcanic assemblage includes phyllite, meta-siltstone, meta-sandstone, conglomerate, marble, pillowed volcanics and calc-silicate rocks. The central part of the western assemblage contains variably deformed intrusive rocks of dioritic to gabbroic composition. These deformed intrusive rocks form a distinct narrow north-trending zone from 300m to 800 m wide and are believed to be Devonian to Jurassic in age, and therefore include the oldest rocks in the Anyox Pendant.

### Tertiary Intrusive Rocks

Granitic intrusive rocks of the Coast Plutonic Complex enclose the Anyox Pendant to the north, east and south, and also intrude the pendant as numerous related satellite dikes, stocks and plugs. Coast Plutonic Complex intrusive rocks consist mainly of granite, quartz monzonite, quartz monzodiorite and quartz diorite, and are relatively unaltered. Coast Plutonic Complex intrusive rocks are Early Tertiary in age and are significantly younger than the Anyox volcanogenic massive sulphide (VMS) deposits. A Tertiary mafic volcanic flow unit caps a mountain near Mount Newport (Evenchick and McNicoll, 2002).

## *2.2 Local Geology*

Lower to MiddIe Jurassic Hazelton Group rocks, consisting of voluminous resistant volcanic and associated volcaniclastic strata, predominate in the Georgie River area. The volcanic rocks underlying the property are mainly of intermediate composition. The youngest volcanic members, in particular, are bimodal, consisting mainly of basalt and rhyolite. CIastic and subordinate volcanic strata of the Stubini Group (Middle (?) to Upper Triassic) may be present near the east side of the property, and Middle to Upper Jurassic Bowser Lake Group elastic rocks, which conformably overlie the Hazelton Group, may also be present locally. These stratified rocks are folded into northwest-trending folds with wavelengths and amplitudes of hundreds of metres. The property is also essentially surrounded, and partly underlain by, a number of large plutons. To the east and in part to the north is the monzonitic Early Jurassic Bulldog Creek pluton. To the south is the Paleocene to Eocene Mt. Ashby pluton, which is similar in age and in its granitic composition to the Sutton River pluton, which in part bounds the claim group to the north. On the west, and in part on the northwest, and of uncertain age and extent, is a newly- recognized dioritic plutonic body, informally named the Georgie River pluton. In the vicinity of the northern boundary of the property, Hazelton Group rocks are in part intruded by, and in part interlayered with, rocks of the Outram Lake porphyry, a probable flow-dome complex of intermediate to felsic composition. In addition to the larger plutonic bodies underlying the property there are a considerable number of dykes and sills intruding both stratified rocks and, for some, the larger plutons. They range widely in composition and size, with the most notable, newly-recognized intrusions being common Early to Middle Jurassic rhyolite sills that intrude basalt and elastic rocks in the Section Ridge-East Georgie Glacier area, and a relatively extensive dyke-like dioritic body (or bodies) in the valley of the Upper East Georgie River. The dioritic rocks are tentatively assigned a Tertiary age, but they may also be older, and related to the compositionally-similar Early Jurassic Bulldog Creek pluton or the Early to Middle Jurassic (?) George River pluton.

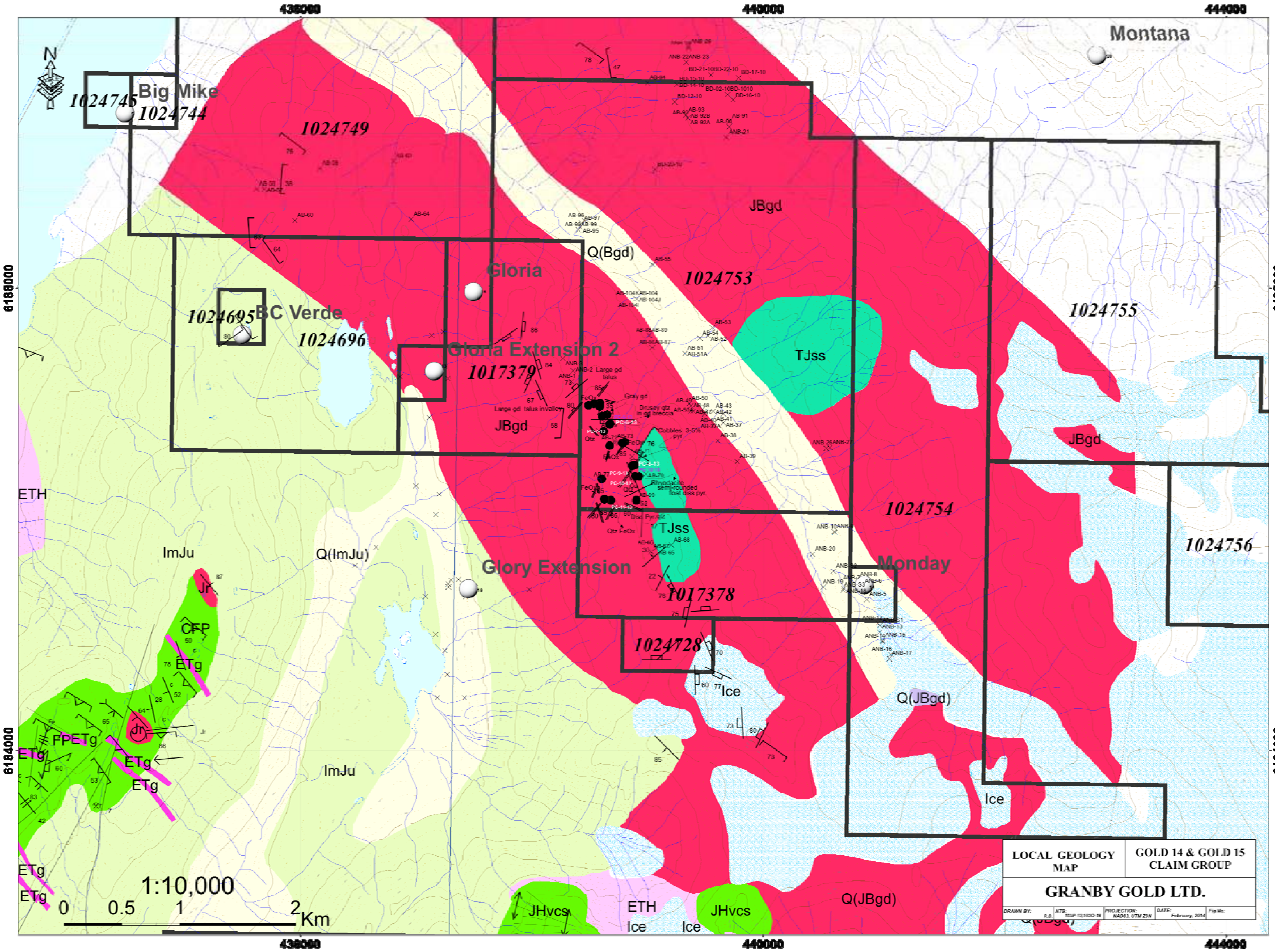


**Figure 5. Local geology and claim map**

## 2.3 Bulldog Creek pluton

A description of Bulldog Creek pluton, including a tentative K-Ar age date, is quoted from Greig et al (1995).

“The Bulldog Creek pluton intrudes clastic and fragmental rocks of probable Late Triassic to earliest Jurassic age, and is itself intruded by the Kshwan Glacier and Sutton River plutons and by a variety of dykes. The Bulldog Creek pluton is distinguished from the Tertiary plutons by its darker grey weathering colour and common green cast. It consists predominantly of medium grained, equigranular to locally seriate, unfoliated to weakly foliated, biotite-hornblende quartz monzodiorite, quartz monzonite, monzonite, and monzodiorite. Near its northeast margin, a faint gneissosity comprises zones of weakly aligned, centimetre-scale lenses of medium grained biotite-hornblende monzodiorite contained in and grading into a finer grained groundmass of similar composition. The Bulldog Creek pluton is commonly epidotized and chloritized, and crosscut by extensive anastomosing epidote-chlorite-quartz veinlets. Locally, a garnet-epidote-pyrite-chalcopyrite(?) endoskarn(?) assemblage is developed across widths of up to 0.5 m. Discontinuous (5 or more metres along strike), roughly planar centimetre- to decimetre-wide chlorite- matrix breccia zones are common throughout the pluton and locally associated with skarn zones. Intensity of alteration and contact relations are consistent with a post-Triassic, pre-middle Cretaceous age for the Bulldog Creek pluton (Greig et a]., 1994b). Formerly, plutonic rocks in this area were not subdivided and were assigned a Tertiary and older(?) age (Carter, 1981; Grove, 1986).

K-Ar results and interpretation from massive, equigranular, biotite hornblende quartz monzodiorite from the Bulldog Creek pluton yielded a 181 +/- 8 Ma hornblende age (Early to Middle Jurassic). This date confirms the pluton's suspected Jurassic age and represents the youngest age for a pluton that is considerably altered. However, the hornblende in the mineral separate was partially chloritized and some degree of resetting may have occurred. U-Pb zircon dating of a nearby sample of the Bulldog Creek pluton is underway (Greig et al, 1995).”

Further description of Bulldog Greek pluton, including U-Pb age dating, is quoted from Evenchick et al (2004).

“Medium-grained, equigranular to slightly porphyritic, biotite hornblende granodiorite to quartz monzonite nearly free of xenoliths underlies the northeastern boundary of the study area. It is homogeneous, with the exception of minor leucocratic aplitic zones and fine-grained zones. It has white, tan, or green weathering surfaces, with plagioclase phenocrysts in a distinctive green or pink groundmass of potassium feldspar and quartz. Composition ranges from 15%–20% quartz, 25%– 35% potassium feldspar, 30%–40% plagioclase, and 10%–25% hornblende. Biotite is minor (<5%), occurring along cleavage and fracture planes in hornblende and is probably metamorphic in origin. Feldspars are altered, containing abundant randomly oriented very fine grains of epidote and sericite. Chlorite occurs as randomly oriented grains in mats and psuedomorphing an unknown phenocryst. Pyrite occurs as subhedral grains 1 mm across. The intrusion is commonly cut by epidote–chlorite veins and local, weak K-feldspar alteration up to several centimetres wide bordering fractures. Cataclastic fault zones millimetres to several metres wide are common, whereas semi-brittle shear zones, generally less than a few centimetres wide, are rare. One pendant (Fig. 2, Evenchick et al, 2004) is composed of white weathering, siliceous, siltstone to medium-grained sandstone, with well-preserved sedimentary structures. The southwest contact of Bulldog Creek pluton, not directly observed, is subparallel with steep bedding in neighbouring volcanic strata. Interpretations of this contact are discussed later in light of the U–Pb zircon ages for the pluton and adjacent strata.

Granodiorite, granite, and quartz monzonite are continuous with Bulldog Creek pluton north of Bulldog Creek, where they are dated (by K–Ar on hornblende) at 181 ± 8 Ma (Greig et al. 1995). Clear, well-faceted zircons with minor fluid inclusions are abundant. Three multigrain fractions analyzed include large (200–250 μm in the longest dimension) prismatic grains with aspect ratios of 3:1 (fraction A), smaller (100–150 μm) well-faceted prisms with aspect ratios of 3:1 (fraction B), and equant, multifaceted crystals (200 μm) (fraction C). All analyses overlap each other and the concordia curve (Fig. 3a; Table 1). A calculated Concordia age using all 3 analyses is 193.0 ± 0.3 Ma (mean square of weighted deviates (MSWD) of concordance and equivalence = 0.47, probability = 0.80), which is interpreted to be the age of the rock. The U–Pb (zircon) age is significantly older than the previously reported K–Ar (hornblende) age of the pluton, which may have been reset by thermal episodes during late Early or early Middle Jurassic or younger magmatism.

The Bulldog Creek pluton (193.0 ± 0.3 Ma) is older than the previously reported K–Ar age (181 ± 8 Ma; Greig et al. 1995) and strongly resembles other members of the Texas Creek plutonic suite of Stikinia in composition, mineralogy, and age (Anderson 1993 and references therein). It is older than the lowest dated strata, the coarse volcaniclastic unit of the Hazelton Group, but its age relative to the pyroxene- bearing unit is uncertain because its contacts have not been observed. The steep contact is subparallel with bedding in bounding units. The pluton is bounded by the pyroxene-bearing unit at the northwest, and Hazelton Group at the southeast (Fig. 2, Evenchick et al, 2004). If all strata bounding the pluton are as young as the ca. 190 Ma units, the contact is either non- conformable or faulted. Conversely, if strata are as old as Stuhini Group or lowest Jurassic Hazelton Group, the contact is either intrusive or faulted.

The lower Hazelton Group unit, composed primarily of coarse volcaniclastic and volcanic flow rocks, is intruded by the Outram Lake porphyry (189.7 ± 0.3 Ma) and has andesitic tuff (189.8 ± 0.6 Ma) near the top. This lower unit and associated intrusions, and the Bulldog Creek pluton, now known to be 193.0 ± 0.3 Ma, form a group with transitional to calc-alkaline nature and volcanic arc affinity. The coarse volcaniclastic unit of the Hazelton Group is overlain stratigraphically by fine-grained clastic rocks with lesser volcaniclastic and bimodal volcanic rocks. Conglomerate 200 m above the base of this upper unit has detrital zircons as young as 185 Ma. Rhyolite dated at 176.6 ± 1.1 Ma caps the upper unit, which correlates with the Salmon Formation of the Hazelton Group. The upper unit has strong temporal and lithologic similarities to strata hosting the Au–Ag-rich Eskay Creek deposit. The potential for Georgie River area strata to host a variety of similar mineral deposit types has not been exploited yet owing to the absence, until now, of solid criteria for determining age and correlation of Georgie River strata."

### 2.4 Mineralization

The property is located in the southeast part of a mineral-rich belt of Stikine terrane rocks that lies along the eastern flank of the Coast Mountains. The belt lies between the Iskut and Kitsault-Anyox areas and is centered on the town of Stewart (Figure 2). In spite of the rugged terrain inclement weather, and difficult access common to the region it has a long and successful history of mining and mineral exploration.

The Eskay Creek mine of Barrick Gold Corporation is an extremely rich and profitable Au-Ag deposit near the northern end of the belt. The Eskay Creek deposit is interpreted to have formed in an environment transitional between subaqueous hot springs and exhalative VMS, and the geologic setting for the deposits similar to that of the Granby Gold property. 'Transitional' Eskay Creek-type deposits are models for exploration on the property.

The regional metallogenic picture of the Iskut-Anyox belt strongly suggests that potential also exists on the property for the occurrence of other deposit types. These include more typical VMS deposits (e.g., Anyox and Granduc: Cu-rich base metals), possible 'transitional-type' deposits variously interpreted as veins or exhalative (Dolly Varden (?) and Torbrit (?), both Ag-rich, precious and base metal veins (Premier, Big Missouri, Porter Idaho, Scottie Gold, Georgia River), porphyry-related (Red Mountain, Au; Kerr, Cu-Au), and shear-hosted deposits (Clone Au, Co). It should be noted that Tertiary intrusions in the belt may also be productive, as some of the vein deposits noted above (Porter Idaho, Georgie River) are likely Tertiary in age, and porphyry molybdenum deposits exist in the area (e.g., the Kitsault mine and the Ajax deposit).

# 3 PROPERTY GEOLOGY

The local and property geology base map and legend of the Gold 15 area (Figures 5 and 6) are adapted from Evenchick and Snyder (1999). Work was undertaken during the period September 18 to February 3, 2014, on claim tenure number 1017379. The property geology in an area of approximately 50 hectares on Bulldog Ridge was geologically mapped at 1:5,000 scale (Figure 6). Geological and rock geochemical sample locations from Granby Gold field mapping in 2013 are incorporated. Appendix 1 contains geological field notes, rock sample, and rock specimen numbers and descriptions. Two rock samples, numbers PC-6-13 and PC-7-13, were submitted for gold plus 35-element ICP analyses. Sample and specimen locations are plotted on the property geology map. Geochemical procedures and analyses are presented in Appendix 2.

Rock type within the mapped area is equigranular granodiorite. North-northwest and north-northeast fracture patterns are evident. Fracture density is low. Through-going shears were not observed. Individual fractures within the north-northeast group form short (10 m) lenses of brecciated and silicified granodiorite with minor disseminated sulphide content. The north-northwest trend is tighter and breccia is not well developed.

Mineralization observed and sampled during the 2013 program occurs in narrow breccia and discontinuous silicified fracture fillings and lenses of quartz veinlets with scattered disseminated pyrite, sphalerite, chalcopyrite, and occasional low gold and silver values. A report by Walus (2011) contains descriptions and analyses from a similar style of mineral occurrences in the Bulldog Creek pluton.

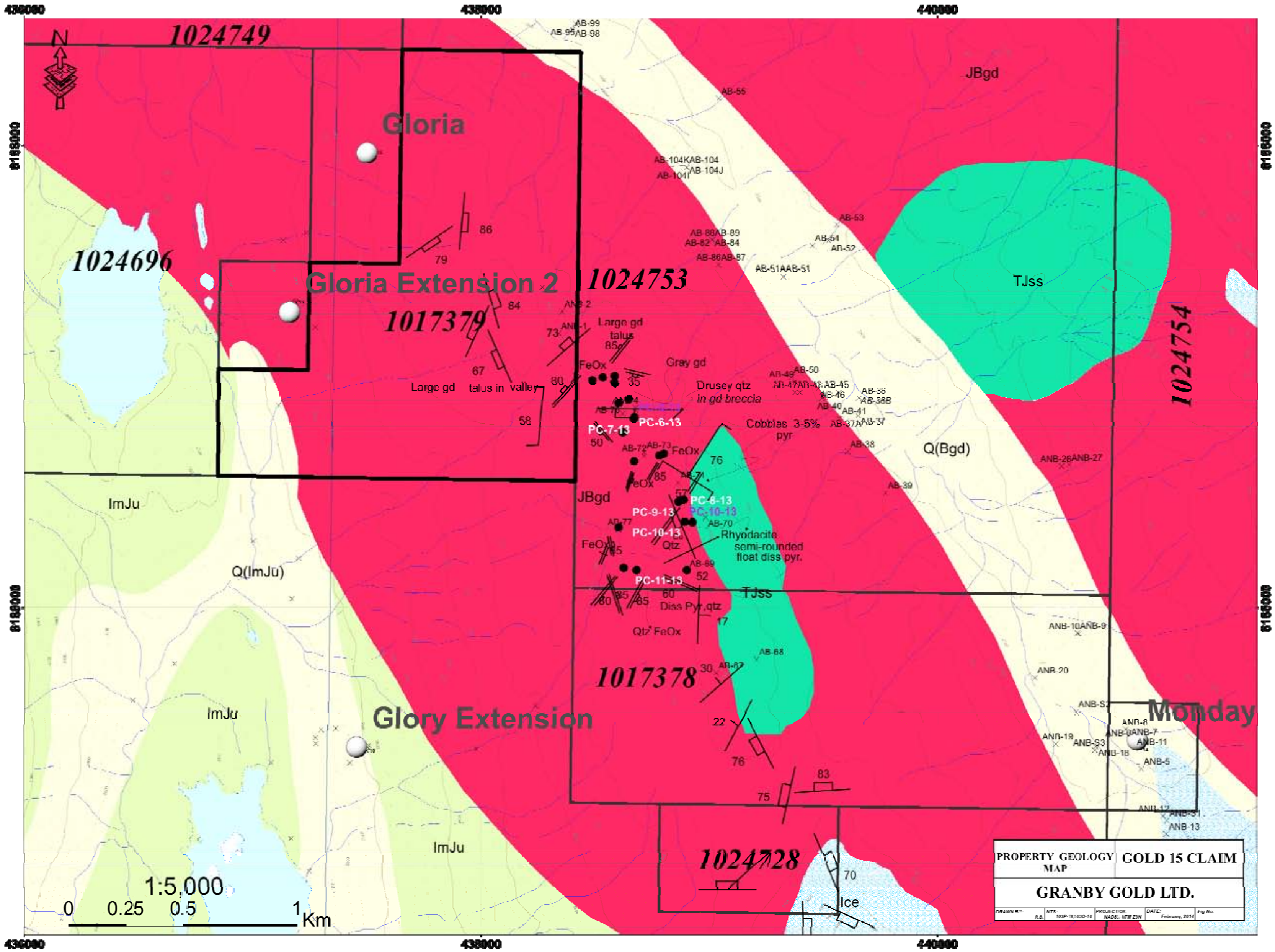


**Figure 6. Property geology and rock sample location map**


**Figure 7. Photo, PC-7-13 mineralization**

| Sample | Type | Width (m) | Au (ppm) | Ag (ppm) | Cu (ppm) | Mo (ppm) | Pb (ppm) | Zn (ppm) |
|---|---|---|---|---|---|---|---|---|
| PC-6-13 | Grab | | 0.086 | 0.8 | 20 | 4 | 43 | 509 |
| PC-7-13 | Chip | 0.4 | 0.088 | 9.9 | 20 | 3 | 26 | 70 |

**Table 3. Rock geochemistry, selected values**

# 4 CONCLUSIONS

Age dating and stratigraphic correlation have determined Bulldog Creek pluton to be an early event in a calc-alkaline island arc sequence of volcanics and volcaniclastics, culminating in Salmon River rhyolite and related graphitic black sediments that are host to the Eskay deposit. Of importance for exploration philosophy and planning in the Gold 14 area is the knowledge that Bulldog Creek pluton is coeval with the Lower Jurassic Hazelton Group and not an older or younger (post 176 Ma) intrusive.

A porphyry copper-type occurrence of disseminated mineralization has not been observed on the Gold 15 claim. Continuing exploration should consider the possibility that areas of high-density fractures may be sites for structurally controlled mineralization.

Low metal values in the 2013 rock geochemical results are from samples of silicification in small discontinuous fractures within the Bulldog Creek pluton.

# 5 RECOMMENDATIONS

An exploration program on the Gold 15 claim should commence early in a summer season to optimize productivity in favorable weather conditions for helicopter support.

Geological mapping and rock sampling should continue on the crest and southwest shoulder of Bulldog Ridge. Exploration should be directed westerly from Gold 15 towards the Gloria and Gloria Extension 2 showings to examine fracture patterns for an area of increased density with related mineralization.

# 6 COST ESTIMATE

A 1-day field program, with 2 hours helicopter support, in conjunction with other exploration in the vicinity.

Geologist, assistant.
Helicopter, fuel, R&B for pilot.
R&B for tech crew.
Travel, vehicle, fuel.
Analyses
Supplies.
Report.
Contingencies @ 10%.
Total $7,500
Prices escalate rapidly. Cost of items to be estimated near the time of program initiation.

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# 8 ENGINEER'S AND GEOLOGIST'S CERTIFICATE

## LOCKE B. GOLDSMITH, M.SC., P. GEO., P. ENG.

1. I, Locke B. Goldsmith, am a Registered Professional Engineer in the Provinces of Ontario and British Columbia, and a Registered Professional Geologist in the Province of British Columbia and the States of Oregon, Minnesota, and Wisconsin. My address is 601–150 24th St., West Vancouver, B.C. My occupation is that of Consulting Geologist.

2. I have a Mining Technician Certificate from the Haileybury School of Mines, a B.Sc. (Honours) degree in Geology from Michigan Technological University, a M.Sc. degree in Geology from the University of British Columbia, and have done postgraduate study at Michigan Technological University and the University of Nevada. I am a member of the Society of Economic Geologists and the AIME.

3. I have been engaged in mining exploration for the past 55 years. I have conducted exploration programs and evaluations of mineral deposits worldwide.

4. I have written the report entitled, "Anyox Project, Gold 15 Mineral Claim, Geology and Rock Geochemistry, Skeena Mining Division, Anyox Area, Stewart, British Columbia, Canada", dated August 15, 2014. The report is based on published and unpublished geological reports, maps, and data collected during a 2013 exploration program.

Respectfully submitted,


Vancouver, B.C
August 15, 2014

Locke B. Goldsmith, P.Eng., P.Geo.
Consulting Geologist

# 9 COST STATEMENT, 2013 PROGRAM

| | |
|---|---|
| **Personnel** | |
| L.B. Goldsmith, ½ Sept 18, ¼ Feb 3, 6, total ¾ day @ $1,008/day | $ 756.00 |
| **Transportation** | |
| Helicopter | 553.67 |
| **Analyses** | |
| Two rock samples = $ 47.99 / sample | 99.98 |
| **Report** | |
| Electronic drafting, prints, scans, materials | 154.93 |
| Total | $1,564.58 |

# Appendix 1 – Gold 15 - Notes from property examination, September 2013

**EAST GEORGIE RIVER PROPERTY, GRANBY GOLD INC.**

**Field Notes. L.B.Goldsmith, P.Eng., P.Geo., September 19, 2013**

| Location NAD 83 Zone 8N E | N | Specimen N° | Sample N° | Field Description |
|---|---|---|---|---|
| | | | | Bulldog Ridge, Gold 15 Claim<br>New snow on ridges today |
| 439647 | 6196905 | | | Granodiorite. |
| 439673 | 6196925 | PC-6-13 | PC-6-13 | Granodiorite breccia, angular clasts with comb quartz. Dark to black FeOx & MnOx. In depression beside pond. Grab sample. |
| 439669 | 6196919 | | PC-7-13 | Granodiorite, fractured, probable source of clasts, previous observation. Banded quartz filling 0.4 m wide fracture zone. Az 320° 50°SW, 12 m long. Chip sample, 0.4 m. |
| 439779 | 6196660 | | | Granodiorite, continuous from previous observation. Fractured, several directions. |
| 439799 | 6196669 | | | Granodiorite. Small patch of FeOx, old orange flag, no number. |
| | | | | Traverse northwesterly, all granodiorite |
| 439669 | 6196635 | | | Granodiorite. Small fractures with FeOx. |
| 439619 | 6196780 | | | Granodiorite. Shear, Az 320° 40°SW, 0.7 m wide, quartz veinlets, very minor FeOx. |
| 439604 | 6196899 | | | Granodiorite. Top of steep slope to transverse valley across ridge. |
| 439534 | 6196975 | | | Granodiorite. Widely-spaced fractures, Az 310° 35°S, very minor FeOx. Slope down to W. |
| 439396 | 6197004 | | | Granodiorite. Fracture, vertical face, Az 040° 85°NW, smear of FeOx. |
| 439534 | 6196950 | | | Granodiorite. Pyrite cubes, very fine grained, scattered, small rusty patches. |
| 439480 | 6196985 | | | Granodiorite. Rubble and large talus. Valley below snow. |
| | | | | Weather deteriorated, low scudding cloud. Helicopter pickup. |

# Appendix 2 – Geochemical analytical procedures
# Geochemical analyses

ALS Canada Ltd.
2103 Dollarton Hwy
North Vancouver BC V7H 0A7
Phone: 604 984 0221 Fax: 604 984 0218 www.alsglobal.com

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To: GRANBY GOLD
615- 700 W. PENDER ST
VANCOUVER BC V6C 1X6

Page: 1
Finalized Date: 13- OCT- 2013
This copy reported on
10- DEC- 2013
Account: GRAGOL

## CERTIFICATE VA13177383

Project:
P.O. No.:
This report is for 13 Rock samples submitted to our lab in Vancouver, BC, Canada on 2- OCT- 2013.
The following have access to data associated with this certificate:

| | | |
|---|---|---|
| L.B. GOLDSMITH | HUGH MADDIN | |

## SAMPLE PREPARATION

| ALS CODE | DESCRIPTION |
|---|---|
| WEI- 21 | Received Sample Weight |
| LOG- 22 | Sample login - Rcd w/o BarCode |
| CRU- 31 | Fine crushing - 70% <2mm |
| SPL- 21 | Split sample - riffle splitter |
| PUL- 31 | Pulverize split to 85% <75 um |

## ANALYTICAL PROCEDURES

| ALS CODE | DESCRIPTION | INSTRUMENT |
|---|---|---|
| ME- ICP41 | 35 Element Aqua Regia ICP- AES | ICP- AES |
| ME- OG46 | Ore Grade Elements - AquaRegia | ICP- AES |
| Zn- OG46 | Ore Grade Zn - Aqua Regia | VARIABLE |
| Au- AA23 | Au 30g FA- AA finish | AAS |

To: GRANBY GOLD
ATTN: L.B. GOLDSMITH
615- 700 W. PENDER ST
VANCOUVER BC V6C 1X6

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

***** See Appendix Page for comments regarding this certificate *****

Comments: ***Corrected copy with sample PC- 18- 13 removed***

Signature:
Colin Ramshaw, Vancouver Laboratory Manager

ALS Canada Ltd.
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North Vancouver BC V7H 0A7
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Page: 2 - A
Total # Pages: 2 (A - C)
Plus Appendix Pages
Finalized Date: 13- OCT- 2013
Account: GRACOL

# CERTIFICATE OF ANALYSIS VA13177383

| Sample Description | Method Analyte Units LOR | WEI- 21 Recvd Wt. kg 0.02 | Au- AA23 Au ppm 0.005 | ME- ICP41 Ag ppm 0.2 | ME- ICP41 Al % 0.01 | ME- ICP41 As ppm 2 | ME- ICP41 B ppm 10 | ME- ICP41 Ba ppm 10 | ME- ICP41 Be ppm 0.5 | ME- ICP41 Bi ppm 2 | ME- ICP41 Ca % 0.01 | ME- ICP41 Cd ppm 0.5 | ME- ICP41 Co ppm 1 | ME- ICP41 Cr ppm 1 | ME- ICP41 Cu ppm 1 | ME- ICP41 Fe % 0.01 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| PC- 5- 13 | | 0.54 | 0.020 | 0.5 | 2.92 | 28 | <10 | 110 | 0.5 | <2 | 1.53 | <0.5 | 18 | 23 | 228 | 4.00 |
| PC- 6- 13 | | 1.14 | 0.086 | 0.8 | 1.66 | 140 | <10 | 240 | <0.5 | <2 | 0.30 | 8.6 | 8 | 8 | 20 | 3.05 |
| PC- 7- 13 | | 1.20 | 0.088 | 0.9 | 0.84 | 151 | <10 | 60 | <0.5 | <2 | 0.13 | 0.5 | 7 | 8 | 20 | 2.69 |
| PC- 8- 13 | | 1.30 | 0.057 | 4.7 | 3.50 | 82 | <10 | 170 | <0.5 | 6 | 0.16 | 21.2 | 12 | 6 | 65 | 10.20 |
| PC- 9- 13 | | 0.56 | 0.037 | 23.0 | 3.30 | 14 | <10 | 60 | <0.5 | 28 | 0.84 | 254 | 16 | 12 | 390 | 7.23 |
| PC- 10- 13 | | 0.88 | 0.066 | 34.3 | 1.82 | 87 | <10 | 90 | <0.5 | 19 | 0.39 | 145.0 | 13 | 6 | 1530 | 5.89 |
| PC- 11- 13 | | 1.00 | 1.115 | 6.0 | 0.57 | 4230 | <10 | 70 | <0.5 | <2 | 0.10 | 0.8 | 4 | 7 | 44 | 2.58 |
| PC- 12- 13 | | 0.80 | 0.078 | 1.5 | 1.81 | 22 | <10 | 20 | <0.5 | <2 | 0.40 | 1.2 | 14 | 16 | 1800 | 3.99 |
| PC- 13- 13 | | 0.98 | <0.005 | 0.2 | 1.46 | 11 | <10 | 120 | <0.5 | <2 | 0.61 | <0.5 | 7 | 2 | 17 | 1.63 |
| PC- 25- 13 | | 0.94 | 0.006 | 0.5 | 1.56 | 259 | <10 | 180 | 0.9 | <2 | 0.23 | 4.5 | 15 | 13 | 83 | 10.05 |
| PC- 26- 13 | | 1.28 | <0.005 | 0.4 | 1.37 | 177 | <10 | 120 | <0.5 | <2 | 1.18 | 3.1 | 11 | 12 | 57 | 3.00 |
| PC- 28- 13 | | 1.06 | <0.005 | 0.2 | 0.23 | 7 | <10 | 30 | <0.5 | <2 | 0.02 | <0.5 | 3 | 12 | 59 | 1.47 |
| PC- 33- 13 | | 1.20 | 0.007 | 0.7 | 3.19 | 14 | <10 | 70 | <0.5 | <2 | 1.46 | 0.7 | 21 | 20 | 123 | 6.31 |

Comments: ***Corrected copy with sample PC- 18- 13 removed***

***** See Appendix Page for comments regarding this certificate *****

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North Vancouver BC V7H 0A7
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## CERTIFICATE OF ANALYSIS VA13177383

| Sample Description | Method<br>Analyte<br>Units<br>LOR | ME- ICP41<br>Ga<br>ppm<br>10 | ME- ICP41<br>Hg<br>ppm<br>1 | ME- ICP41<br>K<br>%<br>0.01 | ME- ICP41<br>La<br>ppm<br>10 | ME- ICP41<br>Mg<br>%<br>0.01 | ME- ICP41<br>Mn<br>ppm<br>5 | ME- ICP41<br>Mo<br>ppm<br>1 | ME- ICP41<br>Na<br>%<br>0.01 | ME- ICP41<br>Ni<br>ppm<br>1 | ME- ICP41<br>P<br>ppm<br>10 | ME- ICP41<br>Pb<br>ppm<br>2 | ME- ICP41<br>S<br>%<br>0.01 | ME- ICP41<br>Sb<br>ppm<br>2 | ME- ICP41<br>Sc<br>ppm<br>1 | ME- ICP41<br>Sr<br>ppm<br>1 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| PC- 5- 13 | | 10 | <1 | 0.38 | <10 | 0.48 | 377 | 6 | 0.20 | 10 | 1160 | 5 | 1.53 | <2 | 10 | 110 |
| PC- 6- 13 | | <10 | <1 | 0.78 | <10 | 0.76 | 1125 | 4 | 0.04 | 2 | 800 | 43 | 0.53 | <2 | 2 | 8 |
| PC- 7- 13 | | <10 | <1 | 0.25 | <10 | 0.39 | 509 | 3 | 0.01 | 1 | 610 | 26 | 0.22 | <2 | 1 | 3 |
| PC- 8- 13 | | 10 | <1 | 0.30 | 10 | 1.13 | 4230 | 3 | 0.01 | 2 | 990 | 208 | 1.91 | <2 | 4 | 7 |
| PC- 9- 13 | | 10 | 2 | 0.29 | <10 | 1.99 | 4390 | 3 | <0.01 | 8 | 720 | 3680 | 1.36 | <2 | 6 | 11 |
| PC- 10- 13 | | <10 | <1 | 0.29 | <10 | 0.64 | 2330 | 4 | <0.01 | 2 | 680 | 401 | 2.95 | <2 | 2 | 4 |
| PC- 11- 13 | | <10 | <1 | 0.21 | 10 | 0.23 | 183 | 4 | <0.01 | <1 | 660 | 45 | 0.93 | 28 | 1 | 7 |
| PC- 12- 13 | | 10 | <1 | 0.01 | <10 | 1.21 | 997 | <1 | 0.05 | 6 | 1120 | 23 | 0.15 | <2 | 2 | 51 |
| PC- 13- 13 | | <10 | <1 | 0.16 | <10 | 0.27 | 284 | 1 | 0.19 | 1 | 770 | 6 | 1.24 | <2 | 1 | 62 |
| PC- 25- 13 | | <10 | <1 | 0.13 | 10 | 0.96 | 8650 | 18 | 0.02 | 57 | 980 | 14 | 0.02 | 6 | 2 | 33 |
| PC- 26- 13 | | <10 | <1 | 0.23 | <10 | 0.99 | 323 | 16 | 0.02 | 22 | 790 | 11 | 0.62 | 3 | 1 | 62 |
| PC- 28- 13 | | <10 | <1 | 0.02 | <10 | 0.11 | 83 | 1 | 0.01 | 11 | 100 | 6 | 0.14 | <2 | <1 | 44 |
| PC- 33- 13 | | 10 | <1 | 0.99 | <10 | 1.07 | 925 | 1 | 0.41 | 10 | 1720 | 8 | 3.04 | <2 | 8 | 67 |

Comments: ***Corrected copy with sample PC- 18- 13 removed***

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# CERTIFICATE OF ANALYSIS VA13177383

| Sample Description | Method | ME- ICP41 | ME- ICP41 | ME- ICP41 | ME- ICP41 | ME- ICP41 | ME- ICP41 | ME- ICP41 | Zn- OG46 |
|---|---|---|---|---|---|---|---|---|---|
| | Analyte | Th | Ti | Tl | U | V | W | Zn | Zn |
| | Units | ppm | % | ppm | ppm | ppm | ppm | ppm | % |
| | LOR | 20 | 0.01 | 10 | 10 | 1 | 10 | 2 | 0.001 |
| PC- 5- 13 | | <20 | 0.12 | <10 | <10 | 137 | <10 | 41 | |
| PC- 6- 13 | | <20 | 0.10 | <10 | <10 | 29 | <10 | 509 | |
| PC- 7- 13 | | <20 | 0.05 | <10 | <10 | 15 | <10 | 70 | |
| PC- 8- 13 | | <20 | 0.02 | <10 | <10 | 46 | <10 | 2080 | |
| PC- 9- 13 | | <20 | 0.03 | <10 | <10 | 88 | <10 | >10000 | 2.47 |
| PC- 10- 13 | | <20 | 0.03 | <10 | <10 | 30 | <10 | >10000 | 1.275 |
| PC- 11- 13 | | <20 | <0.01 | <10 | <10 | 13 | <10 | 69 | |
| PC- 12- 13 | | <20 | 0.05 | <10 | <10 | 94 | <10 | 159 | |
| PC- 13- 13 | | <20 | <0.01 | <10 | <10 | 6 | <10 | 58 | |
| PC- 25- 13 | | <20 | <0.01 | <10 | <10 | 71 | <10 | 272 | |
| PC- 26- 13 | | <20 | <0.01 | <10 | <10 | 44 | <10 | 144 | |
| PC- 28- 13 | | <20 | <0.01 | <10 | <10 | 6 | <10 | 39 | |
| PC- 33- 13 | | <20 | 0.20 | <10 | <10 | 123 | <10 | 108 | |

Comments: ***Corrected copy with sample PC- 18- 13 removed***

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Page: Appendix 1
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Finalized Date: 13- OCT- 2013
Account: GRAGOL

## CERTIFICATE OF ANALYSIS VA13177383

### CERTIFICATE COMMENTS

#### LABORATORY ADDRESSES

Processed at ALS Vancouver located at 2103 Dollarton Hwy, North Vancouver, BC, Canada.

| | | | | |
|---|---|---|---|---|
| Applies to Method: | Au- AA23 | CRU- 31 | LOG- 22 | ME- ICP41 |
| | ME- OG46 | PUL- 31 | SPL- 21 | WEI- 21 |
| | Zn- OG46 | | | |

VA13177383 - Finalized
CLIENT : "GRAGOL - Granby Gold"
# of SAMPLES : 13
DATE RECEIVED : 2013-10-02 DATE FINALIZED : 2013-10-13
PROJECT : " "
CERTIFICATE COMMENTS : "***Corrected copy with sample PC-18-13 removed*** "
PO NUMBER : " "

| | Au-AA23 | ME-ICP41 | ME-ICP41 | ME-ICP41 | ME-ICP41 | ME-ICP41 | ME-ICP41 | ME-ICP41 | ME-ICP41 | ME-ICP41 | ME-ICP41 | ME-ICP41 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| SAMPLE | Au | Ag | Al | As | B | Ba | Be | Bi | Ca | Cd | Co | Cr |
| DESCRIPTIO | ppm | ppm | % | ppm | ppm | ppm | ppm | ppm | % | ppm | ppm | ppm |
| PC-6-13 | 0.086 | 0.8 | 1.66 | 140 | <10 | 240 | <0.5 | <2 | 0.3 | 8.6 | 8 | 8 |
| PC-7-13 | 0.088 | 0.9 | 0.84 | 151 | <10 | 60 | <0.5 | <2 | 0.13 | 0.5 | 7 | 8 |

| | ME-ICP41 | ME-ICP41 | ME-ICP41 | ME-ICP41 | ME-ICP41 | ME-ICP41 | ME-ICP41 | ME-ICP41 | ME-ICP41 | ME-ICP41 | ME-ICP41 | ME-ICP41 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| SAMPLE | Cu | Fe | Ga | Hg | K | La | Mg | Mn | Mo | Na | Ni | P |
| DESCRIPTIO | ppm | % | ppm | ppm | % | ppm | % | ppm | ppm | % | ppm | ppm |
| PC-6-13 | 20 | 3.05 | <10 | <1 | 0.78 | <10 | 0.76 | 1125 | 4 | 0.04 | 2 | 800 |
| PC-7-13 | 20 | 2.69 | <10 | <1 | 0.25 | <10 | 0.39 | 509 | 3 | 0.01 | 1 | 610 |

| | ME-ICP41 | ME-ICP41 | ME-ICP41 | ME-ICP41 | ME-ICP41 | ME-ICP41 | ME-ICP41 | ME-ICP41 | ME-ICP41 | ME-ICP41 | ME-ICP41 | ME-ICP41 | Zn-OG46 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| SAMPLE | Pb | S | Sb | Sc | Sr | Th | Ti | Tl | U | V | W | Zn | Zn |
| DESCRIPTIO | ppm | % | ppm | ppm | ppm | ppm | % | ppm | ppm | ppm | ppm | ppm | % |
| PC-6-13 | 43 | 0.53 | <2 | 2 | 8 | <20 | 0.1 | <10 | <10 | 29 | <10 | 509 | |
| PC-7-13 | 26 | 0.22 | <2 | 1 | 3 | <20 | 0.05 | <10 | <10 | 15 | <10 | 70 | |