

ANYOX PROJECT
Geology
Ashwood Lake Mineral Claims

Tenures 1017412, 1024732, 1024732

Skeena Mining Division
Anyox Area
Stewart, British Columbia, Canada

NTS 103 P12 & 103 O9
Latitude 55°42' 30" N Longitude 130° 02' 30" W

Prepared for
Granby Gold Ltd.

Charles Hugh Maddin
Owner and Operator

Event number
5492369

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March 13, 2014

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1 INTRODUCTION

1.1 Property Location

The Ashwood Lake mineral claims in the Anyox area held by Granby Gold Ltd. are located in the Burniston Mountain Range on the Anyox Peninsula, approximately 120 km north of the city of Prince Rupert and 30 km south of the village of Stewart.

1.2 Property Description

The Ashwood Lake property comprises 14 contiguous mineral claims, 100% owned by Charles Hugh Maddin, held in trust for Granby Gold Ltd., covering an area of approximately 3609 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)
1017359	GOLD2	116570 (100%)	103O	2013/mar/01	2014/oct/19	1111.7079
1017362	GOLD3	116570 (100%)	103O	2013/mar/01	2014/oct/19	674.2928
1017372	GOLD 10	116570 (100%)	103O	2013/mar/01	2014/oct/19	656.4489
1017377	GOLD 13	116570 (100%)	103O	2013/mar/01	2014/oct/19	328.2262
1017387	GOLD 20	116570 (100%)	103O	2013/mar/01	2014/oct/19	127.57
1017412	GOLD 23	116570 (100%)	103O	2013/mar/02	2014/oct/19	163.9549
1017426	GOLD 27	116570 (100%)	103O	2013/mar/02	2014/oct/19	18.2301
1017431	GOLD 29	116570 (100%)	103O	2013/mar/02	2014/oct/19	18.2301
1017435	GOLD 29	116570 (100%)	103O	2013/mar/02	2014/oct/19	18.2223
1017437	GOLD 30	116570 (100%)	103O	2013/mar/02	2014/oct/19	18.2301
1024729		116570 (100%)	103P	2014/jan/01	2015/jan/01	18.2224
1024730		116570 (100%)	103P	2014/jan/01	2015/jan/01	145.8482
1024731		116570 (100%)	103P	2014/jan/01	2015/jan/01	218.6338
1024732		116570 (100%)	103P	2014/jan/01	2015/jan/01	91.0926

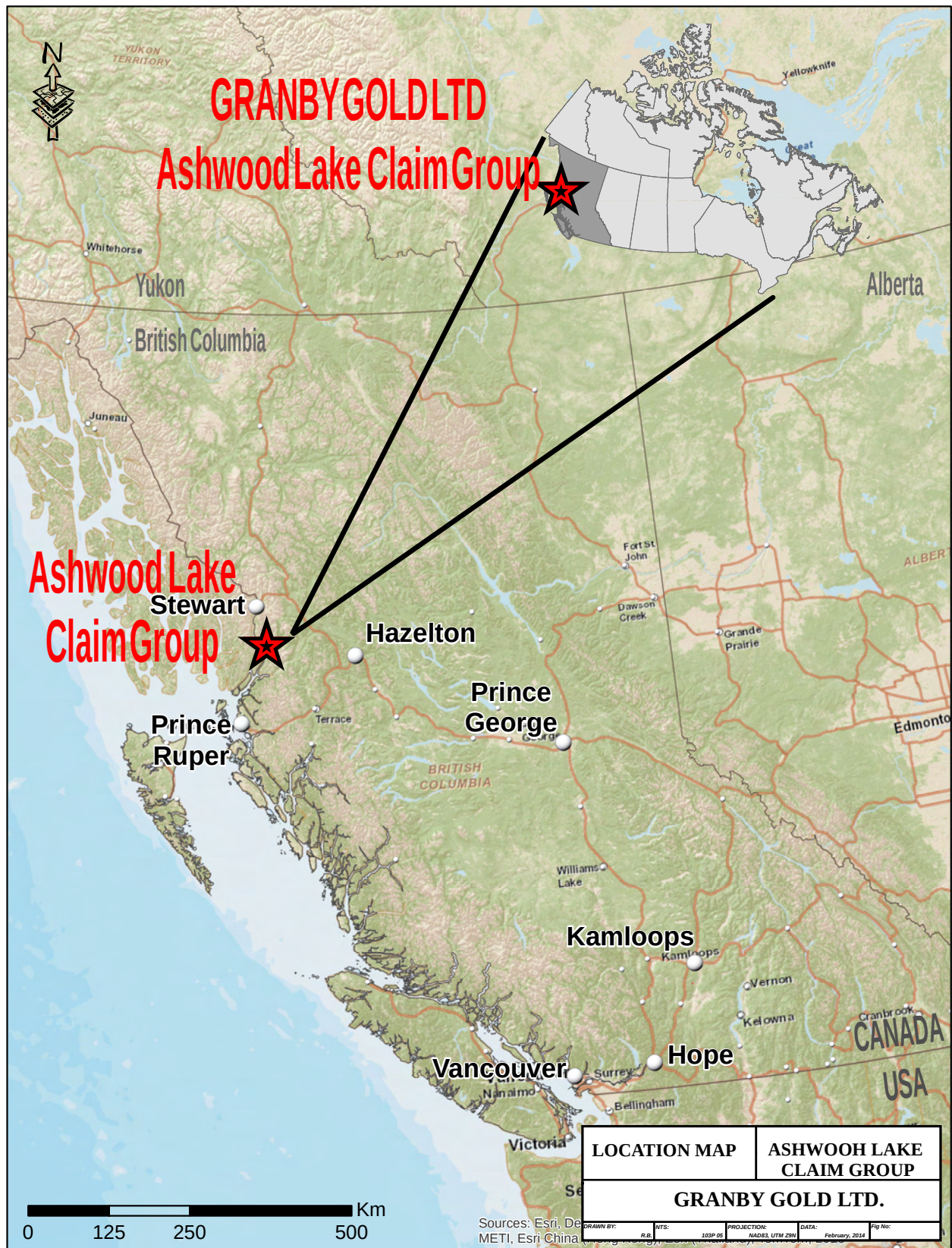


Figure 1. Location map

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

Topography is extremely rugged, with elevations ranging from sea level in the southwest area of the claims at the mouth of the Georgie River to 1220 metres east of Ashwood Lake. 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 boat or float plane to the shore of Portland Canal at the mouth of the Georgie River, or 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 Peninsula. 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 Ashwood Lake claim group is summarized in Tables 2 and 3, as reproduced and expanded from Lehtinen and Lewis (2007).

Table 2. Summary of Exploration, 1990 – 2013

1990	Massive sulphide potential recognized on Brown claims by Tenajon Resources Ltd. during regional exploration programs; mineral occurrences identified at the 1100 and N zones.
1993	Brown Claims acquired by Aquaterre Mineral Development Ltd.; detailed soil and rock chip sampling on the 1100, Ridge, N, and TAT zones.
1994	Diamond drilling focusing on 1100 Zone; seven drillholes / 1050 metres returned no significant results.
1996-1997	Brown claims optioned to Golden Fortune Investments Ltd., 8.6 km of IP survey lines on 1100 Zone defined targets drill-tested in 1997 (six drillholes / 1053 metres).
2000	CSS Explorations Inc. conducted reconnaissance geological mapping, prospecting, stream sediment sampling, and soil sampling.
2001	CSS Explorations Inc. conducted reconnaissance and detailed geological mapping, prospecting, stream sediment sampling and traverse and contour soil sampling. Seven line-kilometres of ground EM, horizontal loop survey were completed over a previously identified airborne conductor.
2002	Northgate Explorations Ltd./Praxis Goldfields Inc. completed drill-testing of EM geophysical targets and coincident zinc geochemistry and airborne geophysical anomalies.
2003	Praxis Goldfields Inc. completed drilling of bimodal volcanic sequences on Section Ridge
2004	Praxis Goldfields Inc. conducted geological reconnaissance of the stratigraphic setting to evaluate potential for hosting Eskay Creek, Anyox or Granduc styles of mineralization, and identify primary structures that might control mineralization and/or alteration.
2005	Praxis Goldfields Inc. conducted reconnaissance high energy silt geochemistry survey
2006	Mineral Hill Industries Ltd. conducted reconnaissance and detailed geological mapping, prospecting, contour and traverse soil sampling, rock sampling. Persuader showing discovered.
2013	Granby Gold Ltd conducted geological mapping and rock sampling in the area of Ashwood and Outram Lakes.

Table 3. Summary of Mineral Occurrences and Prospective Areas

Mineral Occurrence	Metals	Style	Exploration Completed
Section Ridge	Cu, Zn, Au	VMS	Geol., Geochem, Geophys., 2946m ddh, 5 holes
Rhyolite Ridge	Zn, Ag, Au	VMS	Geol., Geochem., Geophys., 563 m ddh, 2 holes
Section Ridge East	Zn, Au, Cu	VMS	Geol., Geochem, Geophys.
TAT	Zn, Au	VMS	Geol., Geochem.
N	Zn, Au, Ag	VMS	Geol., Geophys., Geochem., ddh 1 hole
TIS	Au, As	Skarn	Geol., Geochem, saw trenches Cuts #18, 105 m.
Rhyolite Zone	Au, Zn, Fe	VMS	Geol., Geochem

Koris Adit	Cu, Ag	Vein	Geol., Geochem, UG 30m, 1 adit
Pedro Georgia	Au, Pb, Zn	Vein	Geol., Geochem, UG 2 adits total 86m
Lydden Cu	Cu, Au	Repl/VMS	Geol., Geoph., Geochem
JJ	Cu	Shear	Prospecting
BC Au	Au	Vein?	?
Black Knight	Au, Ag, Pb	Vein?	Two levels UG, trenches?
Persuader	Au, Ag, Cu, Zn	VMS Shear	Geol., Geochem.

Various exploration programs confirmed the presence of the rhyolitic rocks, outlined their general distribution, and documented the stratigraphic and complicated structural setting. The property was found to be underlain mainly by Lower to Middle Jurassic volcanic and associated elastic rocks of the upper Hazelton Group (mainly Salmon River formation), that are hosts to nearby deposits. The Hazelton Group rocks were found to be folded by large-scale, east-northeasterly vergent open to tight folds. Most importantly, the geology, together with the reconnaissance geochemistry, confirmed the mineral exploration potential of the property. This potential was further enhanced by the results of an airborne geophysical survey, flown in the late fall of 2000, in which a number of significant conductors were delineated, and which were seen to coincide closely with the geologically and geochemically favorable stratigraphy.

2 GEOLOGY AND MINERALIZATION

2.1 Regional Geology and Stratigraphy

The tectonic and regional geology of the Anyox project are shown on Figures 3 and 4. 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 km² 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.

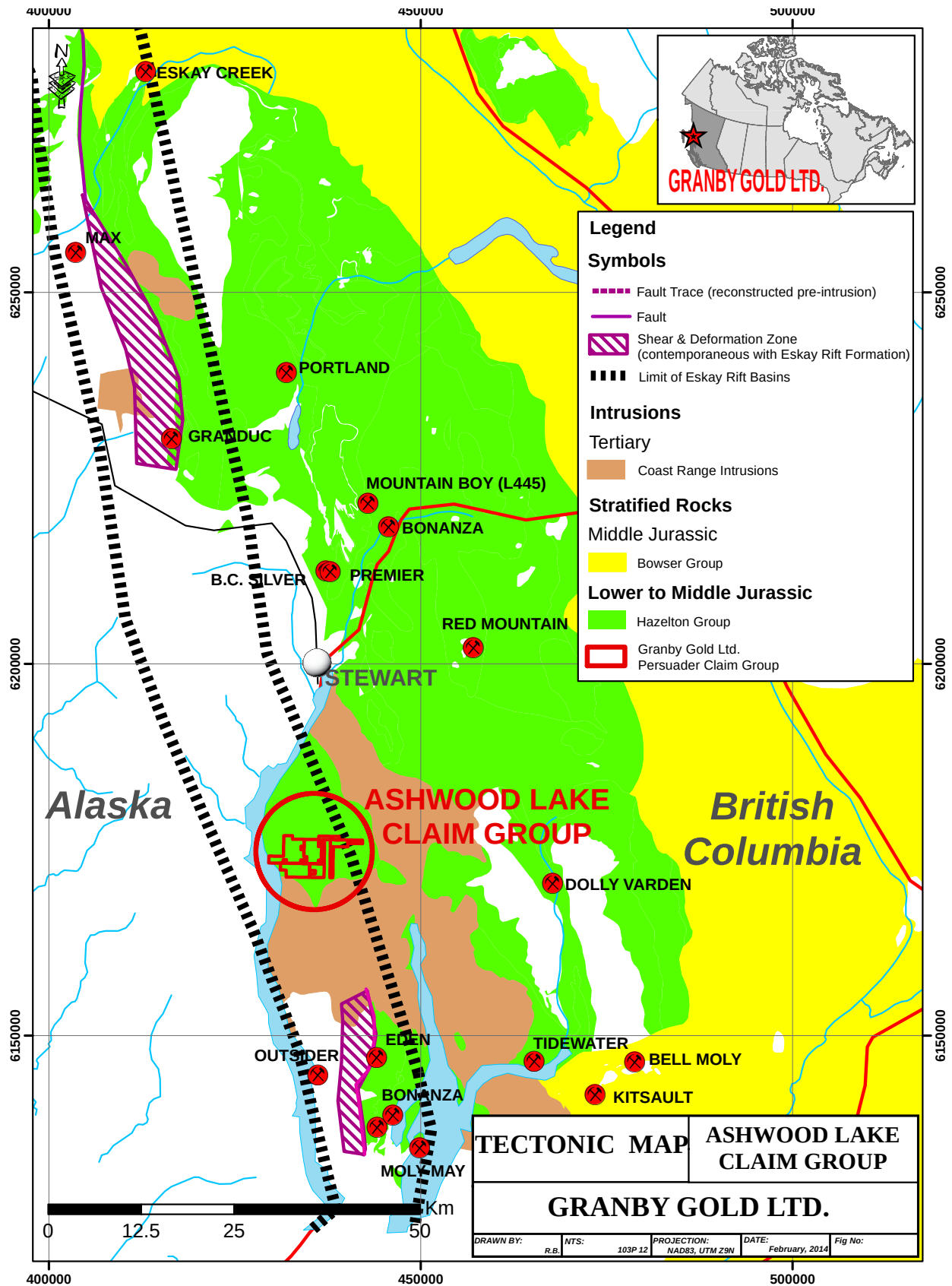


Figure 2. Tectonic map, Eskay Rift and location of Anyox Pendant

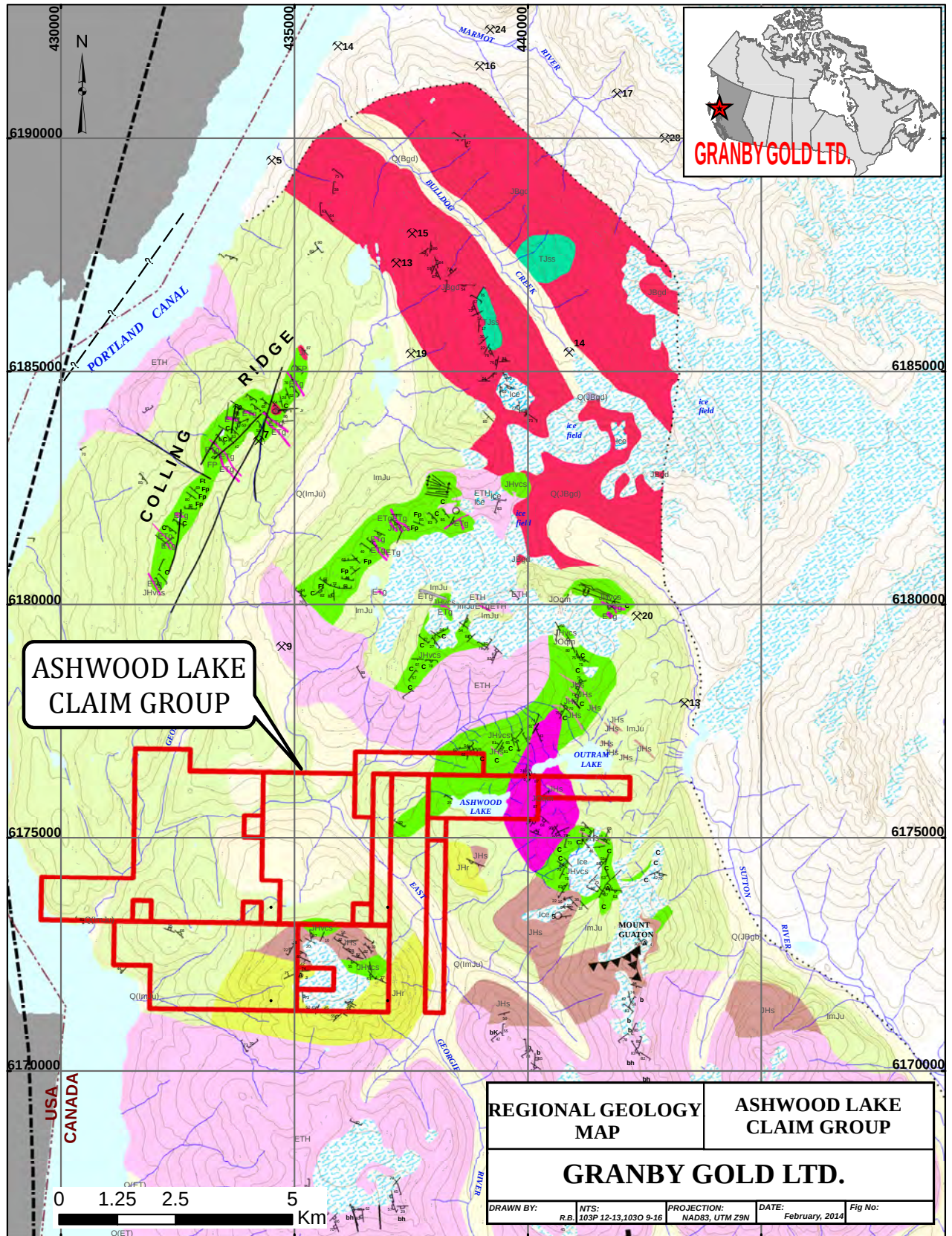


Figure 3. Regional geology map, with Ashwood Lake claim boundary

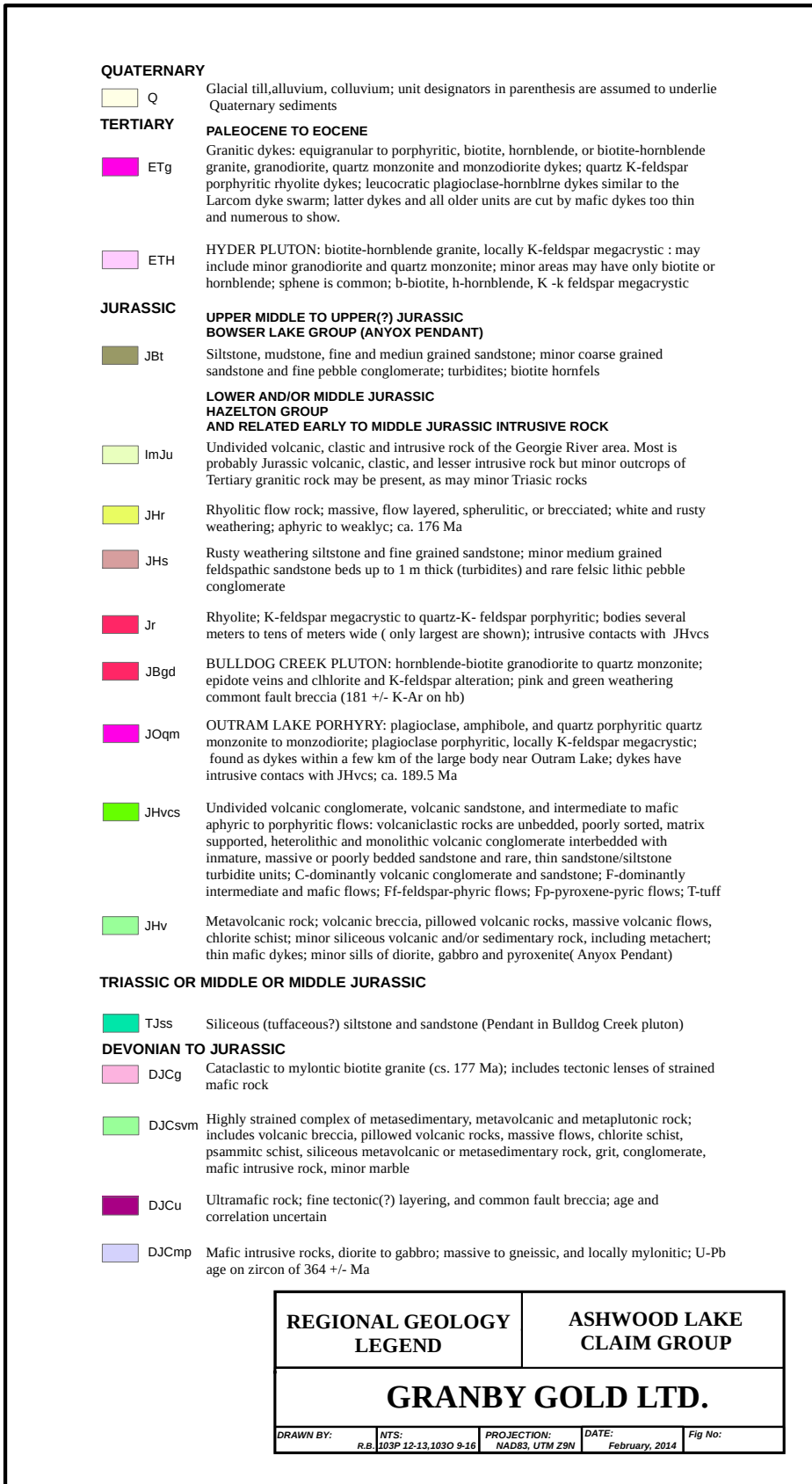


Figure 4. Regional geology legend

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 hornfelsing 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 volcanoclastic 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 Middle Jurassic Hazelton Group rocks, consisting of voluminous resistant volcanic and associated volcanoclastic 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. Clastic 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.

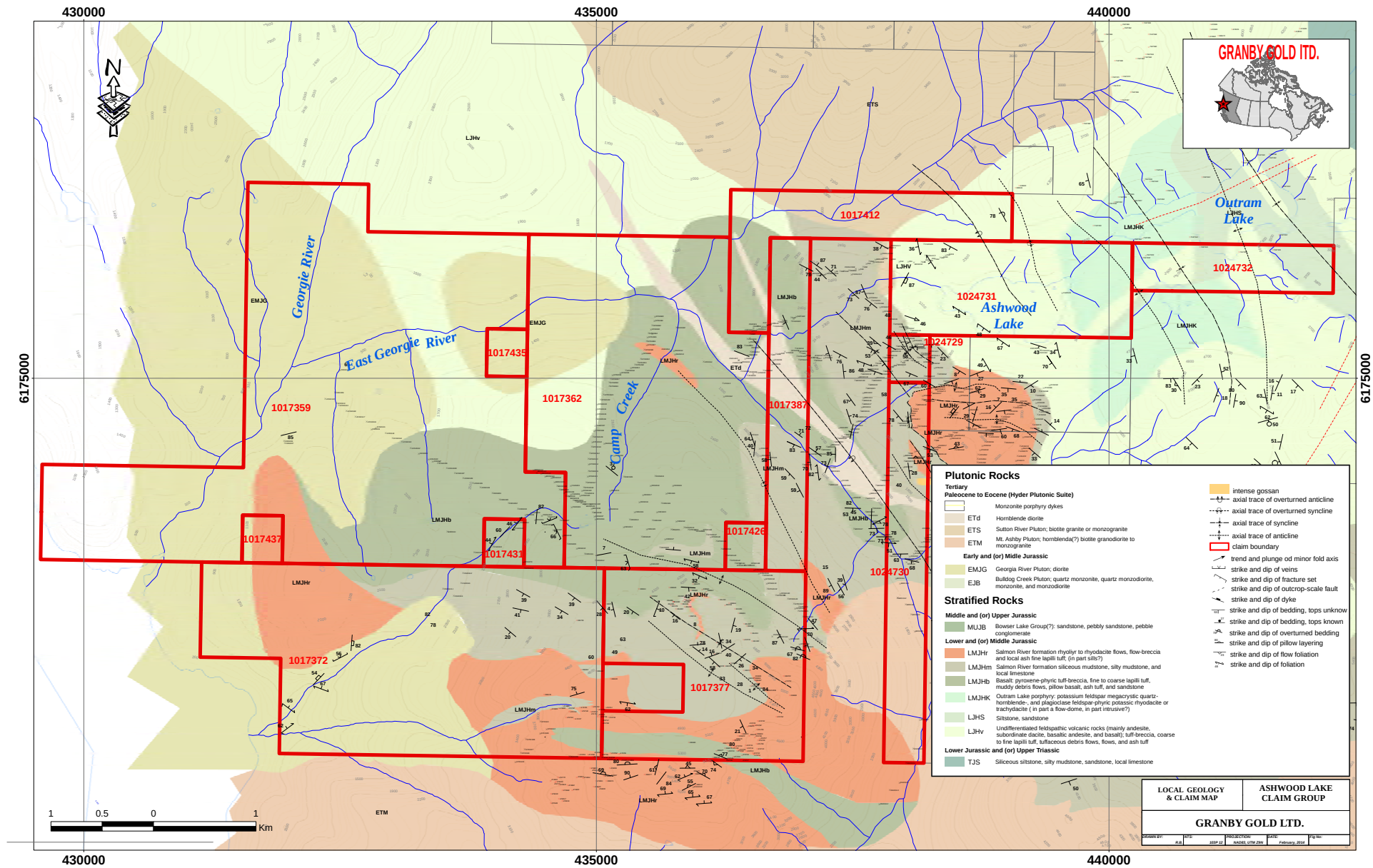


Figure 5. Local geology and claim map

2.3 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 (fig. 4). 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, INTERPRETATION

The local geology base map and legend of the Ashwood Lake area (Figure 2), is adapted from Greig and Hendrickson (2001, 2002). Interpretation of field geology was undertaken during the period February 5 to 25, 2014, on claim tenure numbers 1017412, 1024731, and 1024732. The property geology in an area of approximately 250 hectares near Ashwood Lake was reinterpreted (Figures 6 and 7). Geological and rock geochemical data from Granby Gold field mapping in 2013 are incorporated.

Appendix 1 contains geological field notes, rock sample, and rock specimen numbers and descriptions.

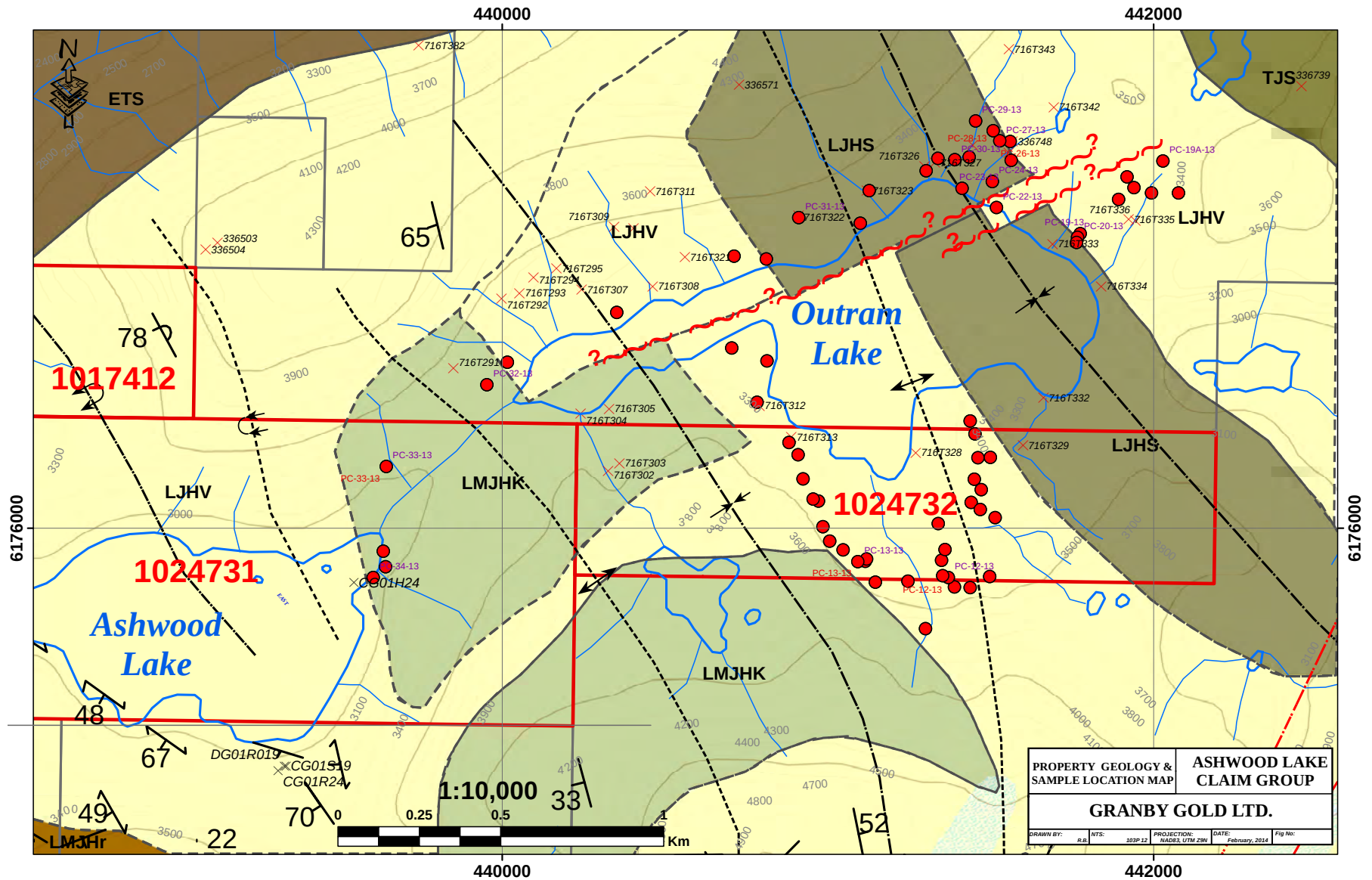


Figure 6. Property geology and rock sample location map

Plutonic Rocks

Tertiary

Paleocene to Eocene (Hyder Plutonic Suite)

ETS Sutton River Pluton; biotite granite or monzogranite

Stratified Rocks

Lower and (or) Middle Jurassic

LMJHr Salmon River formation rhyolite to rhyodacite flows, flow-breccia and local ash fine lapilli tuff; (in part sills?)

LMJHK Outram Lake porphyry: potassium feldspar megacrystic quartz-hornblende-, and plagioclase feldspar-phyric potassic rhyodacite or trachydacite (in part a flow-dome, in part intrusive?)

LJHS Siltstone, sandstone

LJHV Undifferentiated feldspathic volcanic rocks (mainly andesite, subordinate dacite, basaltic andesite, and basalt); tuff-breccia, coarse to fine lapilli tuff, tuffaceous debris flows, flows, and ash tuff

Lower Jurassic and (or) Upper Triassic

TJS Siliceous siltstone, silty mudstone, sandstone, local limestone

 Previous Geochemical Sample

 specimen

sample Described in field notes

-  axial trace of overturned anticline
-  axial trace of overturned syncline
-  axial trace of syncline
-  axial trace of anticline
-  claim boundary
-  trend and plunge of minor fold axis
-  strike and dip of veins
-  strike and dip of fracture set
-  strike and dip of outcrop-scale fault
-  strike and dip of dyke
-  strike and dip of bedding, tops unknown
-  strike and dip of bedding, tops known
-  strike and dip of overturned bedding
-  strike and dip of pillow layering
-  strike and dip of flow foliation
-  strike and dip of foliation
-  Fault Inferred from previous mapping
-  Fault inferred from Granby mapping

PROPERTY GEOLOGY LEGEND			ASHWOOD LAKE CLAIM GROUP					
GRANBY GOLD LTD.								
DRAWN BY:	R.B.	NTS:	103P 12	PROJECTION:	NAD83, UTM Z9N	DATE:	February, 2014	Fig No:

Figure 7. Property geology legend

Inferred contacts between rock units in previous mapping (Greig and Hendrickson, 2001, 2002) are repositioned on the Property Geology map from field observations.

Flow banding in andesite, rhyodacite, and rhyolite volcanics, and bedding in coeval tuffs and black graphitic siltstones, strike northwesterly and dip northeasterly and southwesterly. Attitudes reflect anticlinal and synclinal folding around northwesterly trending axial planes.

LJHS strata located to the southeast and northwest of Outram Lake overlies LJHV and represents the keel of a northwest-plunging syncline. Stratigraphy is offset on an observed late fault zone that strikes Az 060° at the northeast corner of Outram Lake. The northeastern basal contact of LJHS with LJHV is not obviously offset across the fault, while an apparent offset of 400 m is suggested on the southwestern contact. This axial plane in the sediments has not been positioned clearly and may not show apparent horizontal offset.

On the south side of the west end of Outram Lake the LMJHK porphyry is preserved in relation to the opposite north shore.

Tentative interpretation of relative movement on the fault zone indicates predominant dip-slip, south side down, the rake near coincident with a locus on northwest-trending axial fold planes. Additional bedding attitudes are required to confirm the location and dip of axial planes.

4 CONCLUSIONS

Implication of the fault relationship suggests that a longer dip length of the potentially favorable host sediments is present in the northwestern block.

5 RECOMMENDATIONS

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

Geological mapping and rock sampling should continue in the area of black siltstone and intermediate to felsic porphyritic volcanics near Outram and Ashwood Lakes where anomalous gold and silver values have been obtained from historic stream sediment sampling.

6 COST ESTIMATE

A 4-day field program, with 2 hours helicopter support daily, 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

\$30,000

Prices escalate rapidly. Cost of items to be estimated near the time of program initiation.

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MSc, Department of Earth and Ocean Sciences and the Mineral Deposits Research Unit; University of British Columbia.

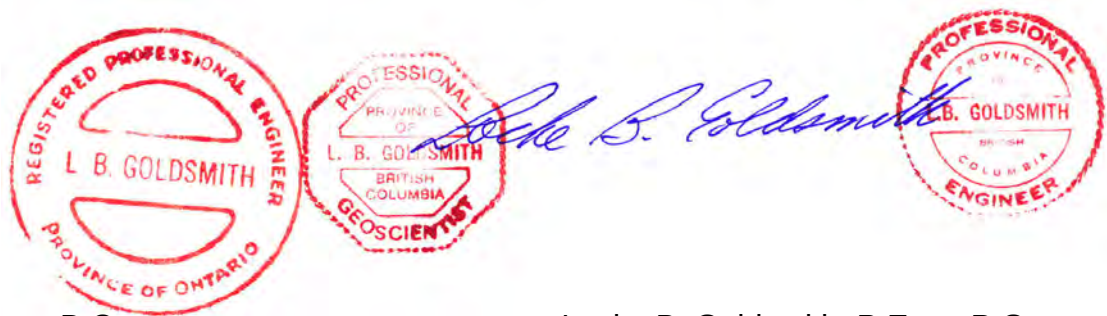
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8 ENGINEER'S AND GEOLOGIST'S CERTIFICATE

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, Geology, Ashwood Lake Mineral Claims, Skeena Mining Division, Anyox Area, Stewart, British Columbia, Canada", dated March 13, 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.
March 13, 2014

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

9 COST STATEMENT, 2013 PROGRAM

Personnel

L.B. Goldsmith, Feb 5, 6, 8, 25,
total 4 days @ \$1,008/day

\$ 4,032.00

Report

Electronic drafting, prints, scans, materials

2,943.14

Total

\$6,975.14

**Appendix 1 – Ashwood Lake - Notes from property examination,
September 2013**

EAST GEORGIE RIVER PROPERTY, GRANBY GOLD INC.					
Field Notes, L.B.Goldsmith, P.Eng., P.Geo., September 2013					
Location		Specimen	Sample	Field Description	
NAD 83 Zone 09U		N ⁰	N ⁰		
E	N				
				Outram Lake, south side.	
				Rain, fog.	
441437	6176329			Mafic volcanics, fragmental. Differential weathering of fragments.	
441452	6176289			Andesite. Minor disseminated cubic pyrite. Finely fractured Az 080° - 090°	
				Shrubs, scattered trees, soil cover from previous outcrop.	
441461	6176216			Andesite. SW facing outcrop.	
				Soil, moss, rubble cover from last outcrop.	
441499	6176217			Mafic volcanics.	
				Moss, shrub cover from last outcrop.	
441450	6176150			Mafic volcanics, fragmental, semi-rounded to rounded mafic clasts, with feldspathic matrix. Differential weathering, clasts weather recessive to tan-coloured matrix weathered to clay.	
				Scattered outcrop from last observation.	
441471	6176118			Andesite flows. Fragmentals decreasing from last outcrop.	
441440	6176079			Andesite, fragmental. Metamorphic quartz in fragments. Bright orange stain on one section. NW side of pond in linear drainage. Pictures looking NW & SW.	
441468	6176057			Andesite-dacite. Rubble and large talus in SW-flowing stream.	
441514	6176032			Andesite, fragmental. Outcrop or large talus.	
441497	6175851			Andesite-dacite. Talus, large blocks. Lesser mafic fragmental talus.	
441437	6175817			Andesite. Talus. Sheared, with quartz in breccia.	
441389	6175819			Andesite. Talus. 1-2% disseminated pyrite cubes, FeOx stain. Also andesite porphyry talus, rounded to angular, f'spar phenos to 2 mm.	
441370	6175848	PC-12-13	PC-12-13	Quartz veinlet in small andesite talus, pyrite oxidizing, possibly slight Cu stain. Grab sample. Also large andesite porphyry talus. Andesite-dacite outcrop in stream bank, very minor cubic pyrite.	
441353	6175854			Andesite. 1/4% pyrite, FeOx stained. Fractured	
441349	6175901			Andesite. Minor pyrite and carbonate. No FeOx stain.	
441360	6175934			Andesite, fragmental. Minor FeOx stain. Fractured, Az 070° 75°S	
441339	6176014			Andesite. Ourcrops in stream banks and low mounds, interval from previous observation.	
441300	6175691			Andesite. Stream bank esposures. Much fracturing. Extends at Az 150° to the next observation and to the break in slope at the base of cliffs.	
441324	8175897			Andesite. Fracture intensity decreased, generally Az 080°.	

441246	6175837			Andesite-dacite. Fine feldspar phenocrysts.				
441146	6175834			Andesite, chloritic.				
441115	6175898			Andesite, chloritic. Same o/c as above or very large talus .				
441119	6175905			Rhyodacite. Talus. Breccia or flow breccia. Disseminated pyrite, FeOx stain.				
441092	6175897	PC-13-13	PC-13-13	Rhyodacite. Talus. Disseminated pyrite. Grab sample.				
441047	6175933			Mafic volcanics, fragmental. Two clast compositions and shapes. Rounded are feldspathic, altered to clay. Angular are mafic.				
441006	6175960			Andesite, slightly chloritic.				
440985	6176004			Andesite. At waterfalls, base of cliffs.				
440971	6176083			Andesite				
440955	6176089			Mafic fragmental. Talus, 0.75 m x 2.0 m. Rounded to semi-rounded feldspathic fragments altered to clay, to 6 x 15 cm. Angular mafic fragments, to 8 x 15 cm.				
440924	6176151			Andesite. Fragmental sections (agglomerate ?).				
440909	6176225			Andesite, slightly chloritic.				
440881	6176263			Pink and blue flags beside active stream. Aluminum tag 716T 313.				
440783	6176386			Pink and blue flags beside active stream. Aluminum tag 716T 312. 50 m south from old camp site beside lake. Timbers and tent floors.				
				Andesite on low relief outcrops, moss and scrub cover, from old camp to next location.				
440705	6176553			Andesite. Fractured with quartz segregations. On point beside lake.				
440813	6176513			Andesite, On point.				
				Outram Lake, north side				
				Fog, low cloud, rain				
442029	6177127	PC-19A-13		Diorite, medium grained, white f'spar (?) laths. NE end Outram Lake.				
442077	6177029			Andesite. Minor disseminated pyrite.				
441994	6177029			Andesite, chloritic.				
441940	6177045			Andesite, chloritic. Greenstone.				
441919	6177078			Andesite.				
441893	6177009			Andesite. Greenstone.				
441775	6176904	PC-19-13		Granodiorite, hornblende-biotite, medium grained.				
				Porphyritic chill zone to next location.				
441767	6176893	PC-20-13		Black chert or black rhyolite.				
441764	6176877			Andesite. Greenstone.				
441749	6176897	PC-21-13		Andesite porphyry. Angular talus in creek.				
				Same location, talus. Andesite, chloritic, minor carbonate alteration. No pyrite.				
				Old sample tag, 10 m south on stream bank, 716T 333.				

			Andesite, porphyritic andesite, from last location.
441518	6176984	PC-22-13	Andesite-dacite, hornblende. Finely fragmental (?). Minor pyrite crystals. Beside lake.
			Weather closed in, 3rd time this day. Helicopter pickup.
			Outram Lake, north side. Continue from previous pickup location.
441412	6177043	PC-23-13	Basalt. Dark gray to black. Minor disseminated pyrite, FeOx stain.
441505	6177064	PC-24-13	Granodiorite. Large talus.
441563	6177129	PC-25-13	Siltstone, siliceous, black graphitic. Rusty FeOx gel. In broad wet drainage. Grab sample.
441560	6177187	PC-26-13	Siltstone-chert, black. Pyritic and graphitic. Much slaty-earthy rubble, FeOx stain on bedding / fracturing. Bedding / parting at head of valley Az 010° 15°W. Inerbedded andesite-dacite with pyrite in crystals, blebs, & stringers. Broad exposure in stream valley and waterfall. Old flags on west bank, 716T 324 & 325.
441528	6177189	PC-27-13	Slate, siliceous, black, graphitic. Fractured on bedding.
441508	6177220	PC-28-13	Slate and minor andesite rubble / talus. Grab sample of quartz veinlet. 2-3 cm wide in talus, pyrite on fractures and blebs, slate on wall rocks.
441454	6777250	PC-29-13	Slate, graphitic, variably siliceous. Outcrop on east side of valley. Beds end on linear valley, fault Az 020° visible for ~ 500 m upslope in the head of the valley. Andesite-dacite on the west bank of the valley. Specimen from large talus, not chloritized.
			Andesite talus in west slope and from last location.
441434	6177139		Pink-blue flags, aluminum tag not found.
441390	6177131	PC-30-13	Granodiorite. Large talus from cliffs.
441338	6177135		Shale and slate, black graphitic. Continuation of shale on west side of fault. In small stream valley. Old pink-blue flags, aluminum tag 716T 327
441302	6177097		Shale - siltstone. Slice ends in a jagged N-S fashion, in the next drainage to the west from the previous location. Pink-blue flags, aluminum tag 716T 326.
			Andesite float / talus from last location.
441127	6177036		Shale, black graphitic. More competent than previous exposures. Continues upslope to cliffs, waterfall. Downslope in stream valley to S, large andesite talus. No flags observed.
441100	6176936		Slate-siltstone-andesite. Talus on lakeshore. Rusty zone visible on the slope to the north.
440911	6176953	PC-31-13	Shale-siltstone, graphitic. Exposure in next creek to west, outcrop extends upslope north to cliffs. Andesite talus.
			Andesite. Large talus and outcrop from last location.
440811	6176826		Andesite, chloritic. Outcrop in lower plateau below break in slope. Shale-siltstone not obvious upslope to N.
440712	6176835		Andesite. Rounded outcrop.
			Andesite in rounded outcrops. No appreciable shale-siltstone in stream talus from last location.
440352	6176662		Andesite, slightly chloritic.

439953	6176440	PC-32-13		Feldspar porphyry, possibly fine grained phase of diorite. On ridgetop above stream from . Outram to Ashwood Lake
				Andesite porphyry and andesite from last location.
439644	6176189	PC-33-13	PC-33-13	Rhyodacite. Large talus, 0.7 x 1.5 m. Much fine pyrite. Grab sample. Cross stream to south shore Ashwood Lake.
439635	6175929			Andesite-basalt porphyry.
439604	6175848	PC-34-13		Andesite porphyry, coarse, possibly fine fragmental, large angular f'spars. Cut by bleached fractures, 1-2 mm wide with 3 mm alteration on each side, Az 190° 80°E.
439642	6175881			Andesite porphyry. Pink-blue flags, aluminum tag 716T 189.