

# Independent Mineral Resource Estimate for the White Gold Project, Dawson Range, Yukon, Canada

Prepared for:  
**White Gold Corp.**



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## 1 SUMMARY

Arseneau Consulting Services Inc. (ACS) was commissioned by White Gold Corp. (White Gold) to prepare a mineral resource update in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* (NI 43-101) for the White Gold Project (the “Project”) located near Dawson City, Yukon Territory, Canada.

### 1.1 Access and Location

The Project consists of 1,792 mining claims covering approximately 35,000 hectares acres in the White Gold District of Yukon Territory. White Gold is located in the west-central Yukon, within the Dawson Mining District, Canada, 95 km south of Dawson City, and 350 km northwest of Whitehorse.

Access to the White Gold property is provided by a 17 km long exploration trail from the Thistle Creek airstrip and barge landing, which was established during the 2009 field season. There are currently no all-weather roads connecting the White Gold Golden Saddle camp to any of the major communities in the Yukon. The exploration trail established in 2009 does however, connect the Golden Saddle camp with the Thistle airstrip and the barge landing at the mouth of Thistle Creek. River transport along the Yukon River from Dawson City is available for five months of the year, during the summer period, when the river is free of ice. A road south from Dawson City to the Stewart River on the east side of the Black Hills provides vehicle access to within 30 km of the property. Due to glaciers, this road is not operational during the winter season. Winter access to Thistle airstrip and the White Gold camp is provided by a winter road from Pelly Farm along Walhalla Creek to the Stewart River and then linking up with a road Schmidt Mining built from Barker Creek to the Barge landing on the Yukon River near the mouth of Thistle Creek.

### 1.2 History

Minimal hard rock exploration had occurred in the White Gold area prior to Underworld’s involvement which commenced in 2007. Sparse historical records indicate limited exploration in the area during the Klondike gold rush in the late 1800’s and early 1900’s. The area was not revisited until the late 1960’s and early 1970’s when Canadian Occidental Petroleum Ltd. performed a regional reconnaissance exploration program. Interest in the area was renewed in the early 1990’s resulting in minor claim staking activity.

Underworld optioned the White claims from Shawn Ryan in 2007, and by 2008 five quartz veins in total had been exposed at Ryan Showing. Three holes drilled on Ryan Showing in 2008 demonstrated the discontinuous nature of the veins. Shallow trenching by Underworld in 2007 across Golden Saddle exposed a mineralized zone

assaying one gram per tonne gold over 40 m. This zone represents the surface trace of the Golden Saddle zone which was drilled in 2008.

In 2010, Kinross purchased Underworld Resources and carried out exploration drilling programs on the property in 2010 and 2011 along with regional geological and geochemical surveys.

On May 18, 2017, White Gold Corp. acquired a 100% interest in 4,280 quartz claims covering approximately 86,000 hectares for C\$10 million in cash, the issuance of 17.5 million shares to Kinross and up to C\$15 million in deferred payments specifically related to the advancement of the White Gold Properties.

On October 27, 2016, White Gold entered into an agreement to purchase an additional 21 properties, comprising approximately 12,301 quartz claims located in the White Gold District from Shawn Ryan and Wildwood Exploration Inc. The Claims, cover approximately 249,000 hectares, are grouped in six project areas. In consideration, the Company agrees to pay \$3.5 million and issue seven million common shares in exchange for the acquisition.

No historic hard rock mining has occurred on any of the Company's claims in the White Gold area. However, the area has a rich history of placer production.

### 1.3 Geology

The Company's properties are situated within the Yukon-Tanana Terrane (YTT), which spans part of the Yukon Territory and east-central Alaska. This terrane is bounded to the northeast and southwest by the right-lateral Tintina-Kaltag and Denali-Farewell fault systems. The YTT is the largest terrane in the Canadian Cordillera that was accreted to the western margin of the North American craton between the late Paleozoic and early Cenozoic.

The basement rocks were metamorphosed during the Permian. Compressional tectonics during the Jurassic resulted in kilometre-scale stacked thrust sheets marked along strike with thin metre-scale lenses commonly containing magnetic ultramafic rocks. This thrusting event was overprinted by Permian and Cretaceous fabric. Jurassic and Cretaceous plutonic rocks intrude these metamorphosed units.

The lithology of the White property can be subdivided into three distinct north-northwest-trending zones. The western meta-sedimentary unit consists mainly of quartzite. The overlying central meta-volcanic unit consists mainly of strongly foliated and lineated coarse to medium grained amphibolite gneiss. A thick meta-sedimentary unit lies further to the east that comprises a lower quartz-rich unit overlain by a thick

schist-dominated package. These rocks have been intruded by ultramafic rocks during a later stage of deformation that coincided with greenschist grade metamorphism.

An important geological structure for exploration is a probable east-northeast-trending lateral ramp that occurs just south of the Golden Saddle. This structure is demarcated by discontinuities that offset the north-northwest trending lithologic contacts, including a possible thrust fault contact between meta-volcanic gneiss and the underlying meta-sedimentary unit. These east-northeast-striking features could have formed above an underlying basement structure that was reactivated intermittently during ductile thrusting and again during subsequent faulting, ultimately influencing hydrothermal activity and gold mineralization.

## 1.4 Exploration

White Gold Corp. carried out an exploration on the White Gold Project during the field season of 2017. White Gold collected a total of 2,914 soil samples, collected 535 GT Probe samples, carried out 17 line-km of induced polarization -resistivity surveys over five target areas, 1,224 line-km of airborne DIGIM surveys to cover the White1, White 2, Cathy and Black Fox claim areas as well as geological mapping and prospecting.

## 1.5 Mineralization

Exploration on the White Property is not sufficiently advanced to assign specific deposit types to the mineralization styles observed; however, it is believed that the mineralization is mid-Jurassic in age based on Rb-Os age determinations. The deposits most closely resemble a form of low sulphidation epithermal gold mineralization. Two deposits are reported here, namely Golden Saddle and Arc.

### Golden Saddle

Gold mineralization at Golden Saddle is hosted in a meta-volcanic and meta-intrusive package broadly consisting of felsic orthogneiss, amphibolite, and ultramafic units. Fault zones and breccia units are interpreted as primary fluid pathways that helped focus hydrothermal fluids responsible for mineralization and are typically associated with the highest-grade shoots.

Gold mineralization at Golden Saddle is associated with veined and disseminated pyrite within lode and stockwork quartz veins, quartz vein breccias, zones of pervasive silicification, and locally as limonite within strongly oxidized zones. Minor molybdenite, galena, and chalcopyrite are also observed and are generally associated with lode style veins and breccia zones. Sulphide minerals typically comprise less than ten % of the mineralized zones

Gold typically occurs as 5 to 15 micron blebs attached to, along fractures in, or encapsulated by pyrite and is observed in veined and disseminated pyrite at all stages of mineralization. Coarse visible gold (smaller than 5 mm), albeit uncommon, can be found as free grains in quartz. Gold grades within the mineralized zone typically average between 2.5 to 3.0 grams per tonne.

### **Arc**

Gold mineralization at Arc is hosted in a meta-sedimentary package broadly consisting of banded quartzites and biotite schist with late cross-cutting felsic to intermediate dikes. Alteration associated with Arc-style mineralization consists principally of silicification and the addition of hydrothermal graphite. The alteration is strongly fracture controlled, from micro- to meso-scale, and is focused within the rheologically favourable quartzite.

Arc style mineralization principally consists of the addition of veinlets of arsenopyrite, pyrrhotite, and graphite, with minor pyrite and sphalerite, within fracture zones to the host rock. The most intense mineralization typically occurs in fold-hinge focused breccias that have a matrix of graphite, pyrite, and arsenopyrite.

Gold typically occurs as micron-scale blebs encapsulated in both disseminated and veined arsenopyrite and pyrite, as well as free-grains in graphite. Gold grades typically average between 1.0 to 2.5 grams per tonne within mineralized intervals.

### **1.6 Drilling**

White Gold carried out a preliminary drilling program during the summer of 2017 mainly to infill and verify the historical drilling on the Golden Saddle and Arc zones. White Gold drilled 35 holes, 4 diamond drill holes and 31 reverse circulation holes for 5,746 m of drilling mostly in the Golden Saddle and Arc zones.

Underworld Resources drilled 121 core holes totalling 29,317 metres in 2008-09. Of these 73 holes were targeted at the Golden Saddle and 19 targeted the Arc deposit. In 2010-11, Kinross Gold drilled 131 holes totalling 35,130 metres. Of these, 62 were targeted at the Golden Saddle and 26 targeted the Arc deposit.

### **1.7 Mineral Resource Estimate**

The mineral resource model presented herein represents the second resource evaluation on the White Gold project but the first-time disclosure for White Gold Corp. The resource evaluation incorporates all drilling completed by Underworld, Kinross and White Gold to date. In the opinion of ACS, the block model resource estimates reported herein are a reasonable representation of the global gold mineral resources

found in the Golden Saddle and Arc zones at the current level of sampling. Mineral Resources for the White Gold Project are reported in accordance with the guidelines of the Canadian Securities Administrators National Instrument 43-101; and have been estimated in conformity with generally accepted CIM “Estimation and Mineral Resource and Mineral Reserve Best Practices” guidelines. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

The database used to estimate the Golden Saddle and Arc mineral resources was reviewed and audited by ACS. Mineralization boundaries were modelled by ACS using a geological interpretation prepared by Kinross and White Gold. ACS is of the opinion that the current drilling information is sufficiently reliable to interpret with confidence the boundaries of the higher-grade mineralization domains and that the assaying data is sufficiently reliable to support estimating mineral resources.

Mineral resources for the Golden Saddle and Arc deposits were estimated in a single three-dimensional block model using Geovia Gems version 6.8.1 software. Gold grades within the mineralized domains were estimated in three successive passes by ordinary kriging. The first pass considered a relatively small search ellipsoid while for the second and third pass search ellipsoids were larger. Search parameters were generally set to match the correlogram parameters but also designed to capture sufficient data to estimate a grade in the blocks. All assays were composited to 2.0 m and capped at the 97 or 98 percentiles before estimation.

Blocks were classified as indicated mineral resource if estimated during the first estimation pass and informed by at least three drill holes within an average distance of 50 m. All other estimated blocks were classified as inferred mineral resource.

In order to determine the quantities of material offering “reasonable prospects for eventual economic extraction” by an open pit, ACS used a pit optimizer and reasonable mining assumptions to evaluate the proportions of the block model (Indicated and Inferred blocks) that could be “reasonably expected” to be mined from an open pit.

ACS considers that the blocks above cut-off located within the conceptual pit envelope show “reasonable prospects for eventual economic extraction” and can be reported as a mineral resource. For those blocks that extend beyond the base of the resource shell, ACS considered that these blocks could potentially be mined by underground methods. Table 14.8 summarises the parameters used to derive the “reasonable prospect of economic extraction” of blocks situated below the resource pit.

Based on the above, ACS estimated that the Golden Saddle and Arc deposits combined contained 12.3 million tonnes grading 2.43 g/t gold of indicated mineral resource and 4.9 million tonnes of inferred mineral resource grading 1.62 g/t gold

potentially accessible by open pit. In addition to the mineral resource near surface, the deposits contain 235,000 tonnes grading 3.53 g/t gold of inferred mineral resource that could be amenable to underground mining. The mineral resources as estimated by ACS on March 5, 2018 are summarized in Table i.

**Table i Golden Saddle and Arc mineral resource statement, White Gold Project, Yukon Territory, ACS March 5, 2018**

Area	Type	Classification	Cut-off (g/t)	Tonnes (000's)	Grade (g/t)	Contained Gold (oz)
Golden Saddle Main	Open Pit	Indicated	0.5	11,431	2.52	925,280
		Inferred		1,905	2.36	144,660
	Underground	Inferred	3.0	121	3.81	14,830
Golden Saddle Footwall	Open Pit	Indicated	0.5	864	1.24	34,560
		Inferred		1,378	1.16	51,430
	Underground	Inferred	3.0	114	3.24	11,870
Golden Saddle Upper	Open Pit	Inferred	0.5	757	0.83	20,270
Arc	Open Pit	Indicated	0.5	30	1.19	1,130
		Inferred		881	1.39	39,430

- (1) Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.
- (2) The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.
- (3) The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.
- (4) The Mineral Resources in this report were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.

## 1.8 Conclusions and Recommendations

Gold mineralization at the White Gold Project is associated with quartz veins emplaced along brittle structures. The mineralization is believed to be mid-Jurassic in age. It most closely resembles a form of low sulphidation epithermal gold mineralization.

The Project hosts several gold occurrences, the Golden Saddle and Arc being the most explored to date. A total of 287 drill holes have been drilled by Underworld, Kinross and White Gold testing eleven separate mineralized areas.

ACS recommends that additional drilling be carried out on the Golden Saddle and that some metallurgical testing be carried out as part of the first phase of the program and contingent on positive results of phase one, ACS recommends additional drilling on the Arc deposit in order to test the down dip extension of the mineralization.

The budget to carry out the total recommended programs is estimated to be \$ 5.1 million.

## 2 INTRODUCTION

Arseneau Consulting Services Inc. (ACS) was contracted by White Gold Corp. (White Gold) to prepare a mineral resource estimate in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* (NI 43-101) for the White Gold Project (the “Project”) located near Dawson City, Yukon Territory, Canada.

### 2.1 Terms of Reference

The Report was prepared to support the first-time disclosure of mineral resource for the White Gold project by White Gold Corp. the mineral resource was disclosed by White Gold in a news release dated March 5, 2018, the effective date of this technical report.

### 2.2 Qualified Persons

Gilles Arseneau, PhD, P.Geo., of ARSENEAU Consulting Services Inc. is an independent qualified person as the term is defined in NI 43-101.

Gilles Arseneau visited the Project on August 2 to 4, 2017. The site visits included examination of the White Gold geology and drill core stored on the property and in Dawson City.

### 2.3 Effective Date

The effective date for information contained within the Report is March 5, 2018.

### 2.4 Information Sources and References

The primary source of information for this report was the assessments reports filed by the previous owners of the property, Kinross and Underworld, technical reports prepared by Kinross and SRK and from information gathered during the site visit.

### 2.5 Terms and Definitions

All units in this report are System International (SI) unless otherwise noted. Table 2.1 summarizes the commonly used abbreviations used throughout this report.

**Table 2.1 List of common abbreviations**

Unit	Abbreviation
Silver	Ag

Gold	Au
acre	ac
hectare	ha
square kilometre	km <sup>2</sup>
square mile	mi <sup>2</sup>
grams per metric ton	g/t
troy ounces per short ton	oz/ton
foot	ft
metre	m
kilometre	km
centimetre	cm
mile	mi
yard	yd
gram	g
kilogram	kg
troy ounce	oz
Imperial ton 2000 pounds	ton, t
metric ton	T, tonne
Dry metric tonnes	DMT
million years	Ma
cubic yard	cu yd
degrees Celsius	°C
degrees Fahrenheit	°F

### 2.5.1 Monetary

All monetary values are given in Canadian dollars CDN(\$) unless otherwise stated.

### **3 RELIANCE ON OTHER EXPERTS**

#### **3.1 Mineral Tenure**

ACS has not reviewed the mineral tenure, nor independently verified the legal status, ownership of the Project area or underlying property agreements and has relied on information gathered from the Yukon Government web site for mineral titles information.

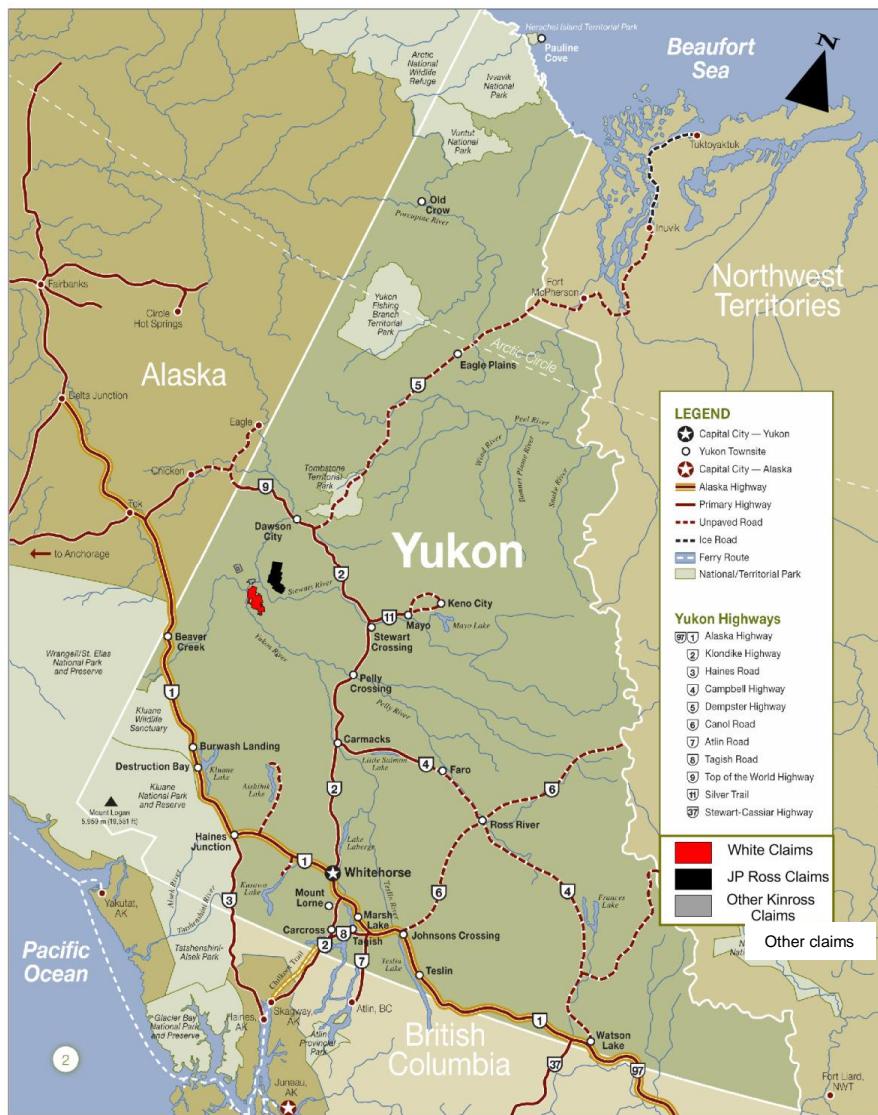
This information is used in Section 4.3 of the Report.

#### **3.2 Surface Rights**

All surface rights are controlled by the Crown. There is no privately-owned land on or near the Project.

## 4 PROPERTY DESCRIPTION AND LOCATION

The White Gold Project is located in west-central Yukon, within the Dawson Mining District, Canada, 95 km south of Dawson City, and 350 km northwest of Whitehorse (Figure 4.1). The project consists of 1,792 claims for an aggregate of 34,951 hectares. The property is covered by (1:50 000 scale) map sheets: 115O-03/04/05/06/07/11 and 115N-08.



Source: Kinross (2012)

**Figure 4.1 Location map of White Gold Project**

## 4.1 Land Tenure and Underlying Agreements

On May 18, 2017, the Company entered into a purchase agreement with Kinross pursuant to which the Company agreed to acquire the entities holding 100% of Kinross' properties in the White Gold District, consisting of the White Gold (the "White Gold Property"), Black Fox, JP Ross, Yellow, and Battle properties (the "Acquisition"). The Kinross Properties are made up of 4,280 mineral claims encompassing approximately 86,000 hectares (Figure 4.2). Pursuant to the agreement, White Gold agreed to:

- (i) the issuance of 17.5 million Common Shares;
- (ii) an upfront cash payment of \$10 million; and
- (iii) up to \$15-million in future milestone payments related to the advancement specifically of the White Gold property, payable as follows:
  - a. \$5-million upon announcement of a preliminary economic assessment;
  - b. \$5-million upon announcement of a feasibility study on the White Gold properties; and
  - c. \$5-million upon announcement of a positive construction decision.

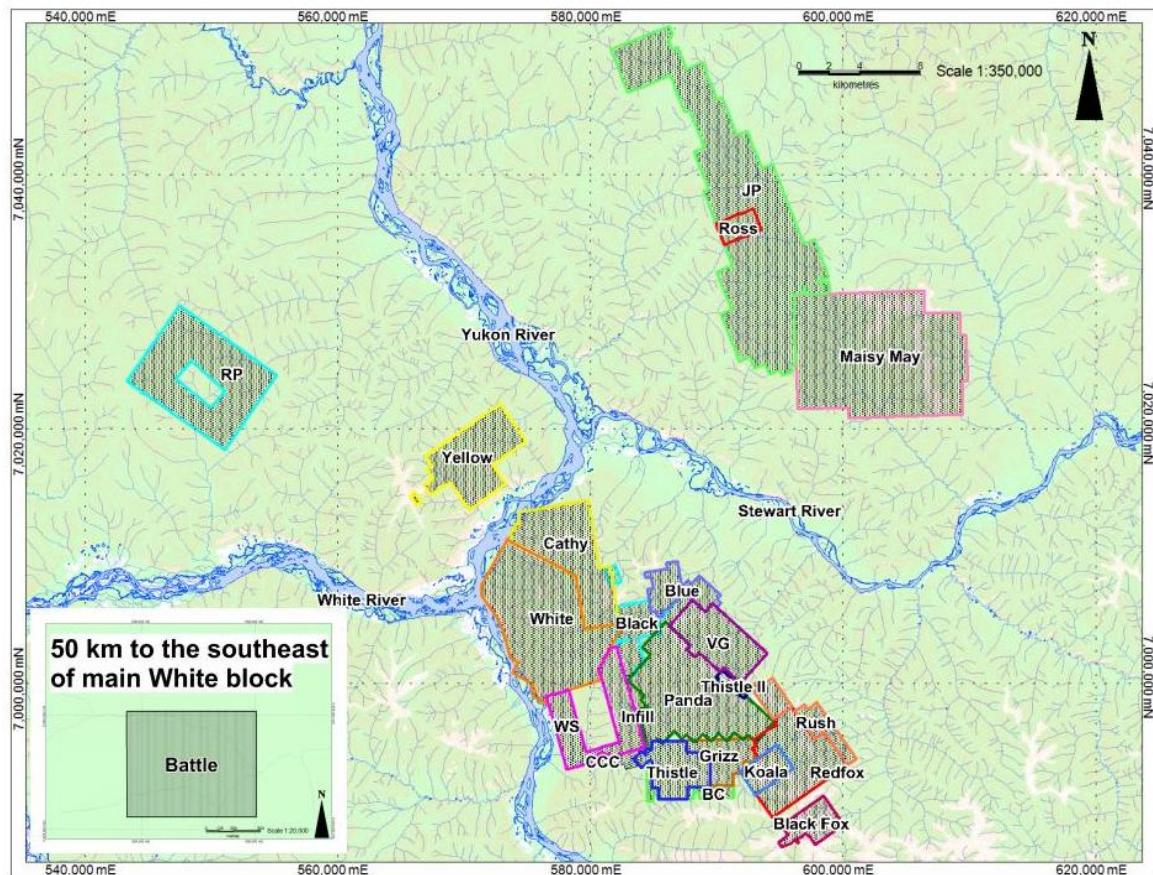
The properties are subject to an advanced royalty payment of \$100,000 due annually on November 1 of each year until the commencement of commercial Production from the Property. Upon commercial production, the property will be subject to a 4% Net Smelter Royalty (NSR) payable to the original claim holders. The NSR can be reduced to 1% by making payments as outlined in Table 4.1. The property is subject to various royalty agreements as outlined in Appendix A. Specifically, the properties on which the mineral resources found in the Golden Saddle and Arc zones is referred to as the "W/B Properties" in the agreement. The terms of the royalties as defined in the agreement in Appendix A have been assigned to White Gold Corp. from the previous owners pursuant to a Termination, Amendment and Assignment Agreement which is attached as Appendix B.

**Table 4.1 NSR buy back provisions**

NSR Buy back	Payment
1% (from 4% to 3%)	\$2,000,000
1% (from 3% to 2%)	\$3,000,000

1% (from 2% to 1%)	\$5,000,000
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The total land holdings in the White Gold area now include 31 properties covering an aggregate of 390,000 ha.



Source: SRK (2011a)

**Figure 4.2: White Gold Corp. Claim Map**

## 4.2 Environmental Considerations

The Company recognizes and respects that its mineral claims lie within the Traditional Territory of the Tr'ondëk Hwëch'in First Nation, a self-governing First Nation. The Company intends to work closely with the Tr'ondëk Hwëch'in to identify and maximize opportunities arising from mineral exploration activities at the White Gold Property. Additionally, ongoing dialogue with Tr'ondëk Hwëch'in's Natural Resources and Lands Department and Heritage Department ensures wildlife, environment and heritage values are readily identified and addressed.

For the camp on the White claims, a Class 4 Permit has been obtained by the Company from Yukon Energy, Mines and Resources. This permit also included the construction of the exploration trail from Thistle Creek to camp. Before this trail was started, a site visit and ground inspection of the route was carried out by Bill Kendrick and Jody Beaumont of Tr'ondëk Hwëch'in. No heritage or archaeological issues were found during this inspection.

There are no significant heritage sites on the White Gold Project.

## 5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE, AND PHYSIOGRAPHY

Access to the White Gold property is provided by a 17 km long exploration trail from the Thistle Creek airstrip and barge landing, which was established during the 2009 field season. There are currently no all-weather roads connecting the White Gold Golden Saddle camp to any of the major communities in the Yukon. The exploration trail established in 2009 does however, connect the Golden Saddle camp with the Thistle airstrip and the barge landing at the mouth of Thistle Creek. River transport along the Yukon River from Dawson City is available for five months of the year, during the summer period, when the river is free of ice. A road south from Dawson City to the Stewart River on the east side of the Black Hills provides vehicle access to within 30 km of the property. Due to glaciers, this road is not operational during the winter season. Winter access to Thistle airstrip and the White Gold camp is provided by a winter road from Pelly Farm along Walhalla Creek to the Stewart River and then linking up with a road Schmidt Mining built from Barker Creek to the Barge landing on the Yukon River near the mouth of Thistle Creek.

The Company claims encompass an area of tree-covered hills on the Yukon Plateau, incised by mature dendritic drainages that are part of the Yukon River watershed. Elevations range from 365 m at the Yukon River up to 1300 m at Thistle Mountain. The elevation at Golden Saddle is approximately 950 m.

Parts of the property were subject to a forest fire approximately a decade ago, leaving large areas covered in fallen trees. Areas of re-growth are densely populated with birch trees. The few un-burnt areas on the property are mature pine forests with thick moss cover on the ground. Bedrock exposure is generally limited to less than 5 %, except at the northwestern edge of the property where cliffs face the Yukon River.

The northern part of JP Ross claims and Black Fox claims are at a higher elevation and have a sub-alpine to alpine climate with low scrub and commonly scarce soil development. Soil on most other parts of the property is well developed.

Yukon has a sub-arctic continental climate with a summer mean of 10° Celsius and a winter mean of minus 23° degrees Celsius. Summer and winter temperatures can reach up to 35 and minus 55° Celsius, respectively. Dawson City, the nearest access point, has a daily average above freezing for 180 days per year.

In early 2011, a 100-person camp, located at the confluence of Green Gulch and Thistle Creek, was designed and completed during the 2011 field season (Figure 5.1). Buildings and construction material from the old White Gold camp were used as much as possible; however, the purchase of new living and office tents was required. The new exploration camp has hot and cold running water and a new septic system

allowing for flushing toilets. Office space was doubled and a larger, more efficient kitchen and eating hall were installed. The camp has wired and wireless internet through an upgraded satellite communication system. The camp is approximately 7.8 kilometres from the Thistle airstrip and 4.5 kilometres from the barge landing on the Yukon River. This central location is better suited for regional exploration as well as moving supplies and personnel to and from camp.



Source: Kinross (2011b)

**Figure 5.1 White Gold Camp at Green Gulch**

## 6 HISTORY

### 6.1 General History

Minimal hard rock exploration had occurred in the White Gold area. Sparse historical records indicate limited exploration in the area during the Klondike gold rush in the late 1800's and early 1900's.

The earliest mining or exploration work in the White Gold area occurred during the Yukon gold rush. During the gold rush, claims were staked at occurrences called Shamrock, Northern Lights, and Donahue. More recently, placer gold mining has occurred on a number of creeks in the White Gold area, most notably on Thistle Creek and some of its tributaries. Recent hard rock exploration in the White Gold area includes work in the late 1960's and early 1970's by Canadian Occidental Petroleum Ltd. Who conducted a regional reconnaissance exploration program. In the late 1990's, Teck conducted a reconnaissance program of prospecting, sampling, and trenching near the Teacher Showing.

In 2003 Shawn Ryan collected 834 ridge and spur samples and identified anomalous gold in soil on Golden Saddle. Madalena Ventures Inc. conducted geological mapping, established a cut grid (73 line-kilometres) at 100 m spacing and completed soil sampling at 50 m intervals, with a total of 1429 samples being collected. Work was sub contracted to Ryanwood. Preliminary evaluation of the soil data indicated a coincident gold-arsenic-antimony anomaly forming a relatively continuous horseshoe-shaped belt over the extent of the sample area (Doherty and Ash, 2005). A poorly exposed quartz vein (Mike Vein) with visible gold, identified in 2003 on the ridge overlooking the Yukon River, was also trenched to establish vein thickness, continuity and host rock character.

The work by Ryan led Underworld Resources Inc. (Underworld) to option the White claims in 2007, and by 2008 five quartz veins in total had been exposed at Ryan Showing. Three holes drilled on Ryan Showing in 2008 demonstrated the discontinuous nature of the veins; these veins have been interpreted as en echelon tension vein set (Corbett, 2008). Shallow trenching by Underworld in 2007 across Golden Saddle exposed a mineralized zone assaying one gram per tonne gold over 40 m. In 2009 Underworld carried out a three-phase diamond drill program consisting of 25,400 m in 91 holes. 60 holes were drilled at Golden Saddle, 19 at the Arc Zone, 4 at Minneapolis, 5 at Donahue and 3 holes at McKinnon.

## 6.2 2008 Exploration by Underworld

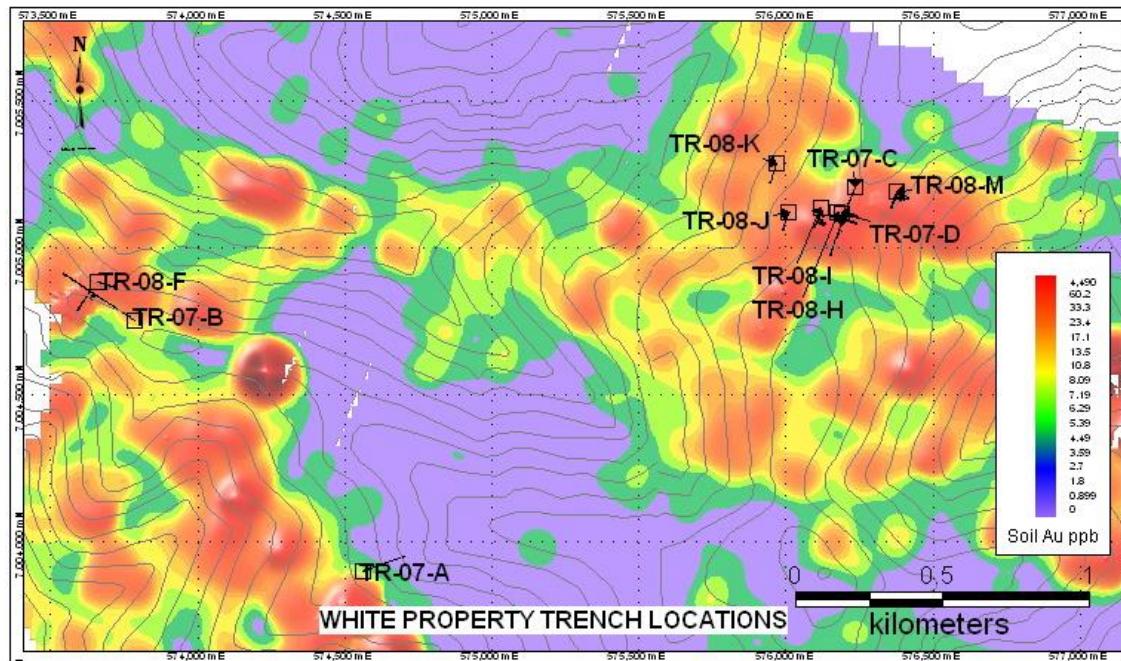
Historical information on the Underworld exploration activities in 2008 and 2009 was sources mainly from SRK (2010) and from public documents filed on SDAR.

### Drilling

Underworld drilled a total of twenty-seven diamond drill holes for 3,431 m on the White Gold Project in 2008. Drilling was carried out on the Arc, Donahue, Ryan and Golden Saddle area. Drilling is discussed in Section 10 of this report.

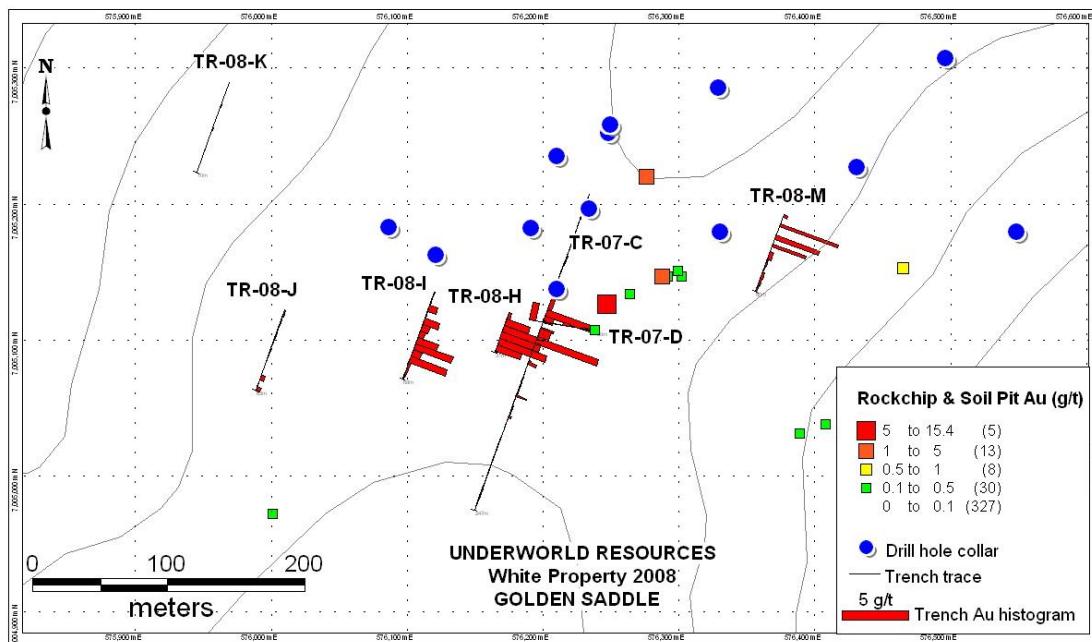
### Trenching

Ten trenches were excavated in total on the White property. Four were completed in 2007, covering 715 m (trench A, B, C, and D). Six trenches were dug in 2008 covering 352 m (trench F, H, I, J, K, and M). The locations are shown in (Figure 6.1 and Figure 6.2).



Source: SRK (2010)

**Figure 6.1 Trench locations on the White Property; 2007 and 2008**



Source: SRK (2010)

**Figure 6.2 Trench locations at Golden Saddle; 2007 and 2008**

The trenches were excavated by a small backhoe. Trenching depth was generally between 30 cm and 1.5 m. Most rock exposed was determined to be frost-shattered, in-situ subcrop. Trench depth was determined by the digging capabilities of the machine, with greater depths possible in areas without permafrost. Lithologic, mineralisation, quartz vein, and alteration data were collected from these trenches. Very little structural information was gathered from these trenches as depth of excavation was generally insufficient to expose bedrock. Discrete character samples and continuous chip samples were taken from intervals ranging from 10 m to 40 cm.

**Trench A** was dug on “Ulli’s Ridge” (same location where WD-007 and 008 were drilled) to examine the structure causing the soil anomaly in the area. No significant assays were returned from this trench, which was dug mostly in sericite altered biotite gneiss grading into quartz sericite schist.

**Trenches B and F** were dug at the Ryan’s Showing in order to further determine the strike length of the mineralised quartz veins. Trench B was dug out 5 m to the north and perpendicular to the strike of the three existing quartz veins at Ryan’s Showing revealing a fourth quartz vein (named South vein) ~1.0 m wide, parallel with the existing three. Grab samples from South vein assayed 1.3 g/t Au. Continuous chip sampling was conducted across the four veins (sample WT31 to WT38), with each sample 5 m long. Trench F targeted quartz float and was also dug approximately 60 m to the northeast perpendicular to the strike of the quartz veins.

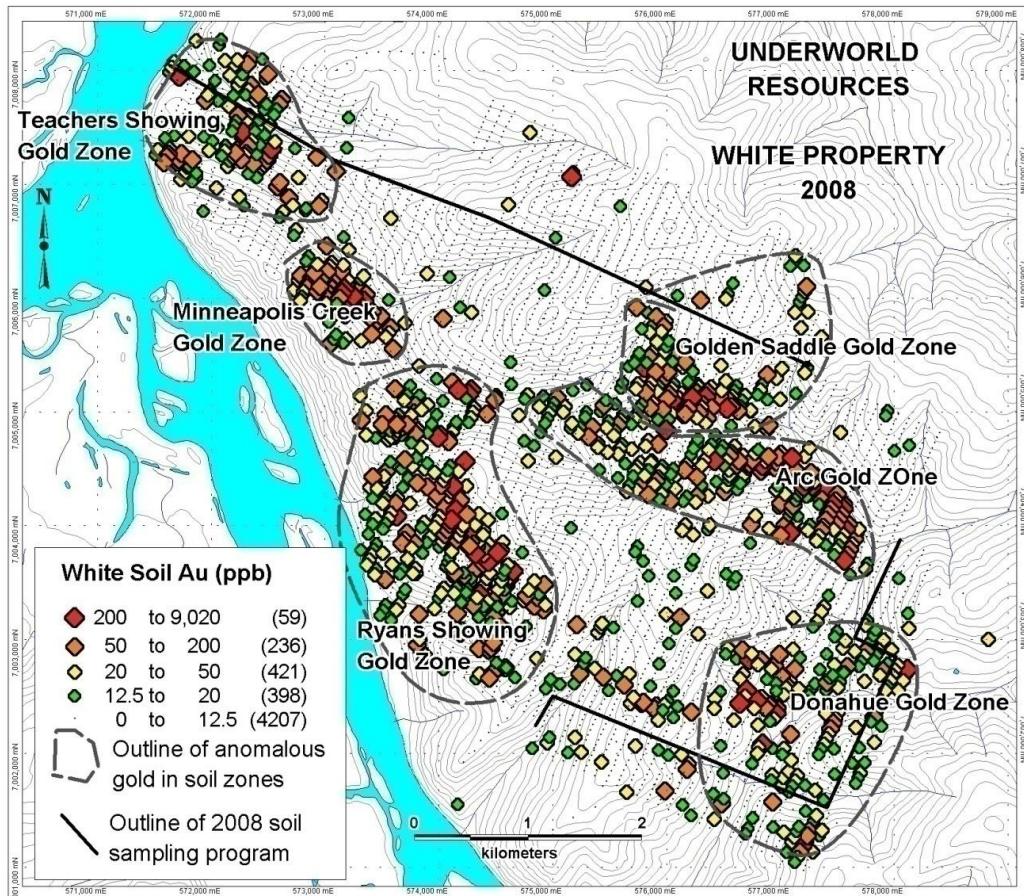
**Trench C and D** are the discovery trenches on the Golden Saddle deposit. They were dug to examine the soil anomaly in the area. **Trenches H, I, J, K, and M** were dug to examine the extent of the zone found in trench C. The results from these trenches were used to more accurately plan drill holes in the area.

### **Geochemistry**

Approximately 1,220 soil samples were taken in 2008. The 2008 program was designed to close off open Au in soil anomalies from previous soil sampling campaigns.

There are six distinct gold soil anomalies (Figure 6.3).

The Teachers Showing, Minneapolis Creek, Ryan's Showing, and the Arc Gold Zones are all characterised by elevated Au, As, Sb, Hg, Mo and Ag. Golden Saddle and Donahue show a different geochemical signature, with anomalous Au, Ag, Hg and Ag. Arsenic and antimony are not elevated at the Golden Saddle or Donahue.

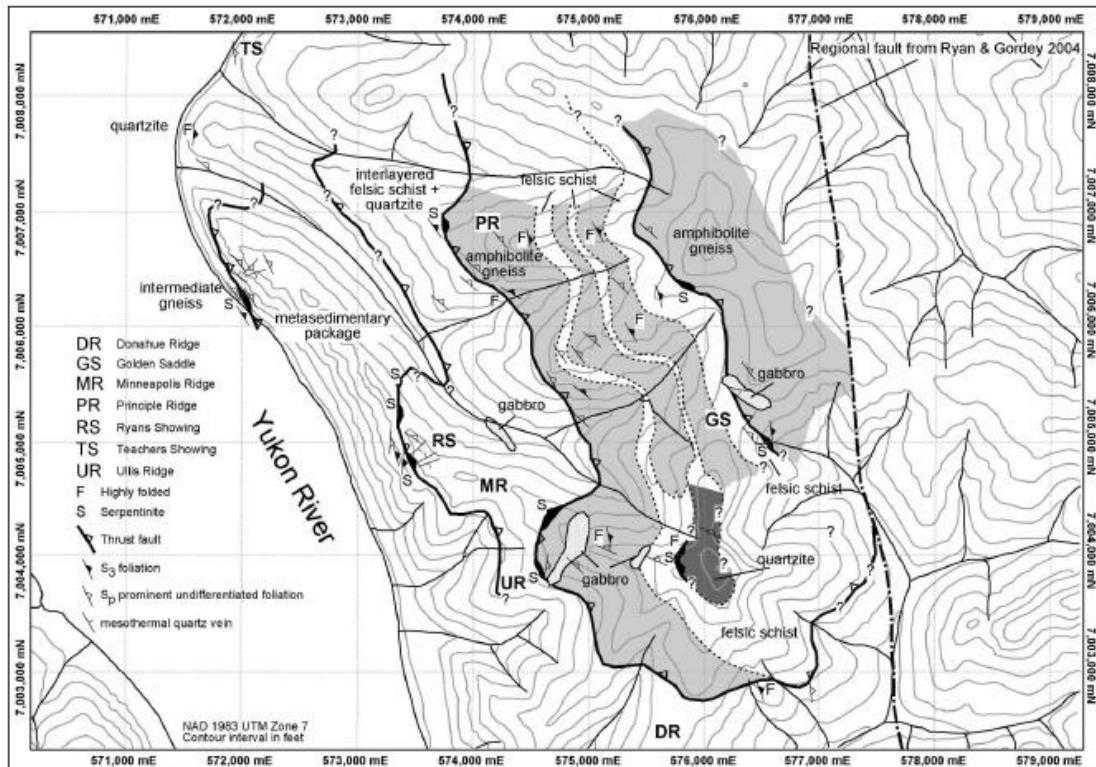


Source: SRK (2010)

**Figure 6.3 Anomalous gold in soil**

### Geologic Mapping

An updated geological map was produced for the White property by MacKenzie in 2008, illustrated in (Figure 6.4). A total of 382 grab samples were collected in 2008.



Source: SRK (2010)

**Figure 6.4 White property geological map by MacKenzie (2008)**

### 6.3 2009 Exploration by Underworld

#### Drilling

Underworld drilled a total of ninety-four diamond drill holes for 25,886 m on the White Gold Project in 2009. Drilling was carried out on the Arc, Donahue, Minneapolis Creek, McKinnon and Golden Saddle area. Drilling is discussed in Section 10 of this report.

#### Trenching

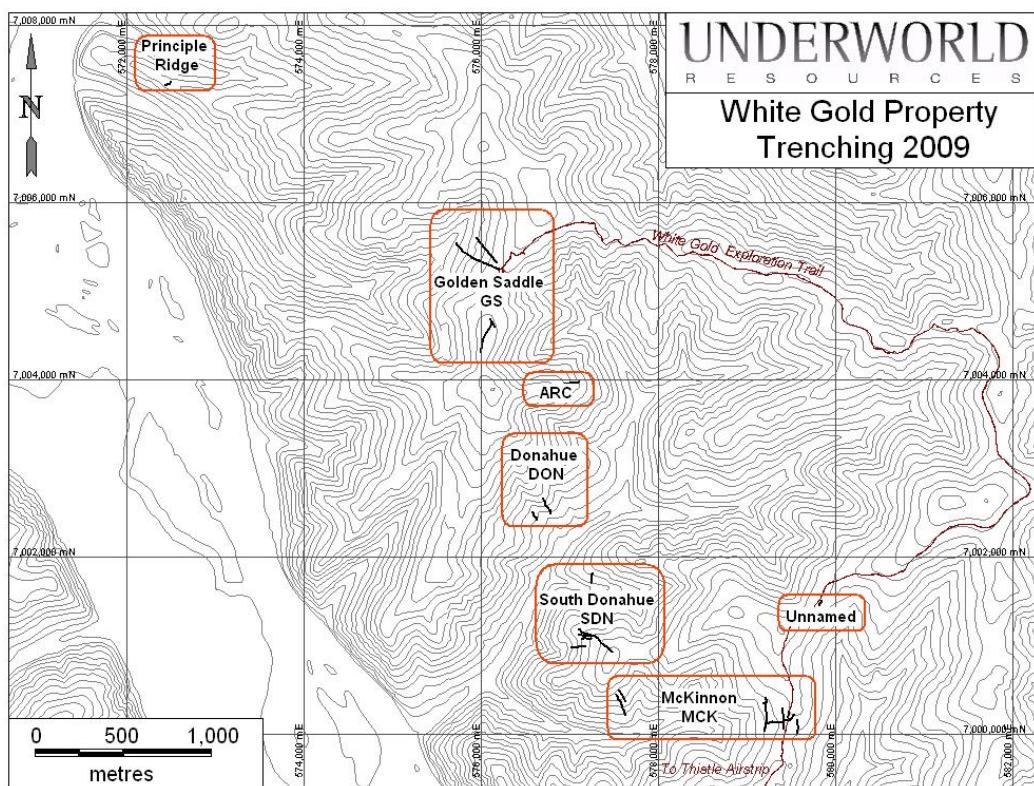
Thirty trenches totalling nearly 5.5 km were completed in 2009 on the main White block. Trench depths were between 30 cm and 1.5 m and were commonly limited in areas of heavy vegetation and permafrost. The White Gold property is un-glaciated making rock transport limited to slope creep and mass-movement. Therefore, trenches were not excavated to bedrock but to in-situ, frost-shattered sub-crop. Drainage and slumping were taken into consideration when planning trenches. Seven zones were targeted using anomalous soil geochemistry and prospecting and mapping (Figure 6.5). Lithology, alteration, and mineralization were recorded along with the collection of

grab and channel samples. Channel samples of rock and soil were collected over five continuous meters averaging 2.5 kg.

Six trenches were excavated at the Golden Saddle zone during 2009. The two trenches at the Donahue zone targeted gold soil anomalies and areas identified during regional prospecting conducted early in the 2009 field season. Seven trenches were completed at the South Donahue zone.

The McKinnon area was discovered during regional mapping and prospecting along the newly constructed White Gold exploration trail. Ten trenches were completed at the McKinnon area.

Two other zones were trenched during the 2009 field season, Principle Ridge and an unnamed zone. Principle Ridge was targeted to follow up anomalous gold soil results. The unnamed zone is located 1.5 km northeast of the McKinnon zone near the White Gold exploration trail.

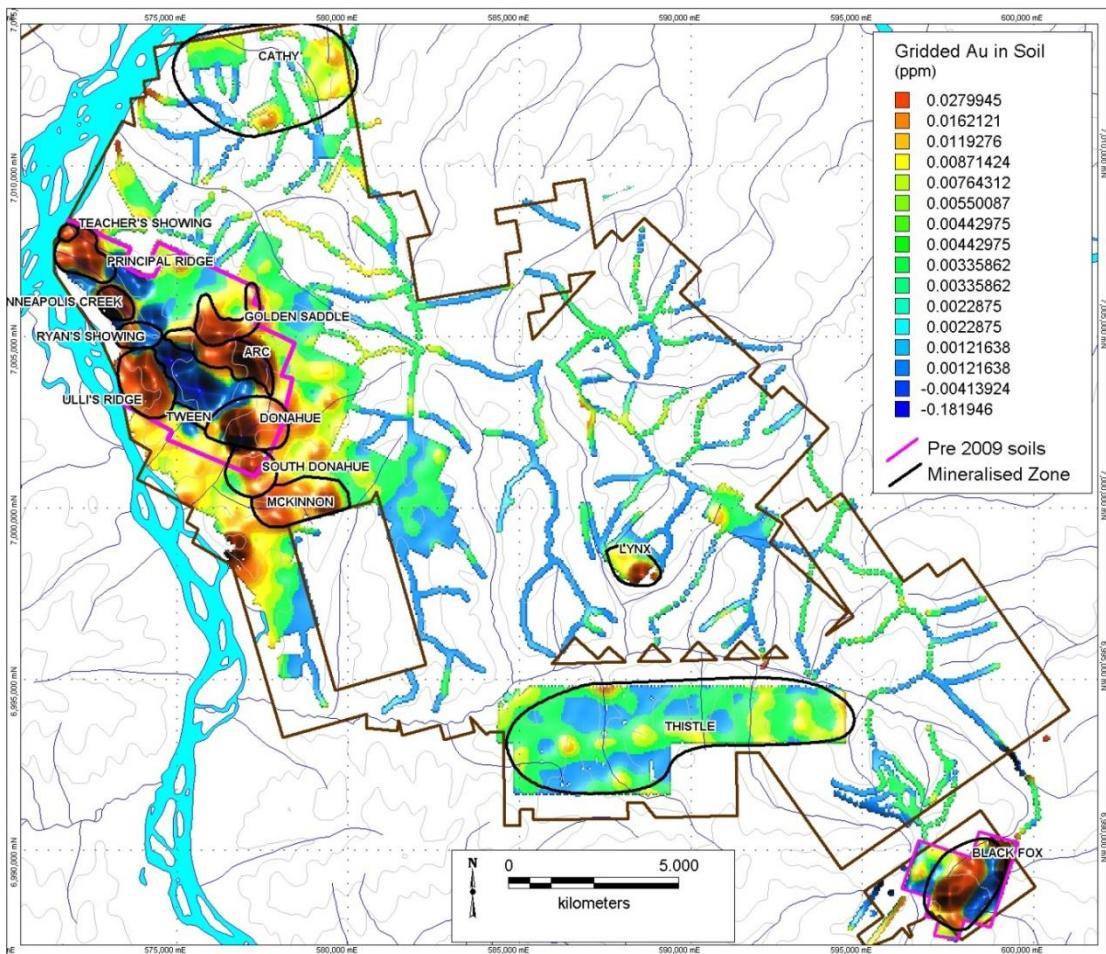


Source: SRK (2010)

**Figure 6.5 Trenching zones on the White property**

## Geochemistry

9,751 soil samples were collected on the White main block during the 2009 season. 7,896 of these were sampled on a grid with 50 m sample spacing along sample lines and 100 m between lines. The remaining 1,855 samples were ridge and spur samples on fifty metre spacing. Four new targets were identified, including Cathy, South Donahue, McKinnon and Lynx (Figure 6.6).



Source: SRK (2010)

**Figure 6.6 Geochemistry of the main White block with gridded Au soil geochemistry**

## Geological Mapping

Extensive mapping and prospecting was carried out on the main White Gold block.

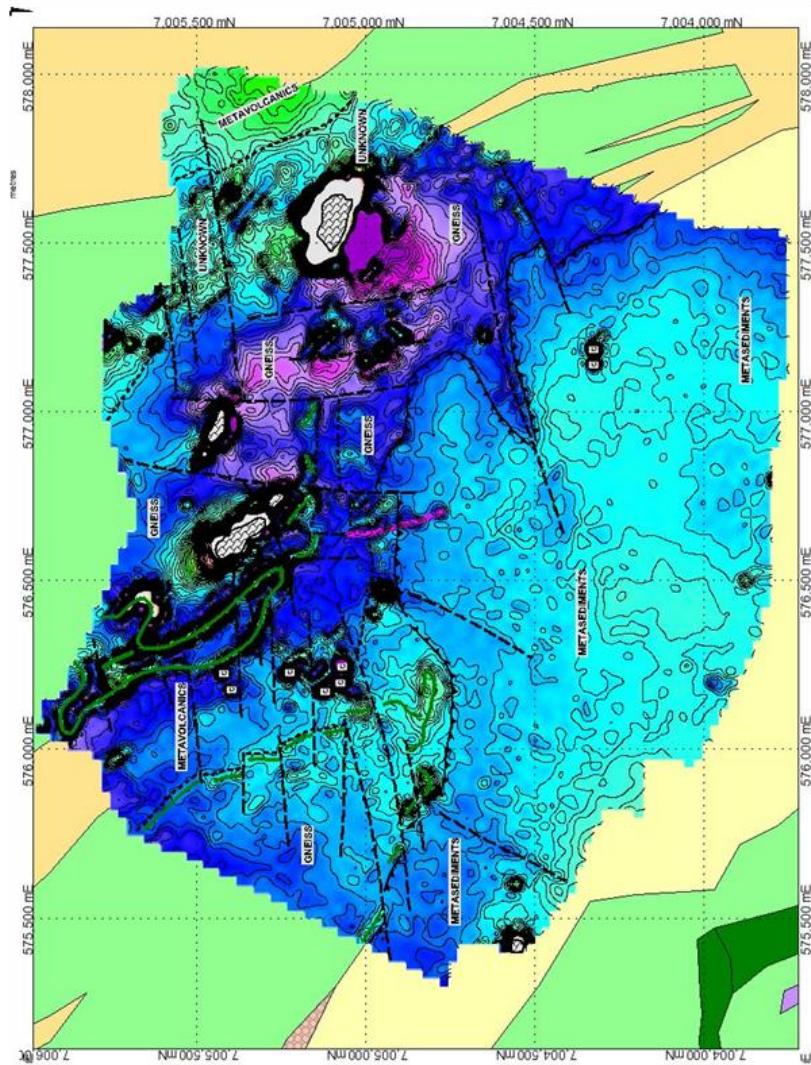
## Ground Magnetic Survey

During June and July 2009 approximately 130 line-kilometre of ground magnetic data were acquired on the White Property. Initially, the ground magnetic data were collected over the Golden Saddle area at a sampling rate of one measurement every 0.5 seconds and a line spacing of 25 m. The purpose of this high-density sampling was to identify any east–west structures that may offset or control mineralization and help refine the geological mapping completed in the area. As the ground magnetic survey advanced to the Arc zone southwest, the line spacing was increased to 50 m.

A smaller ground magnetic grid was completed over the South Donahue area and five ridgelines were traversed in the Donahue area.

The ground magnetic data, IP data (collected in 2007), soil geochemistry data, map geology and drill hole data were delivered to Wright Geophysical in Spring Creek, NV in late July for an integrated interpretation. Wright Geophysical concluded from the geophysical dataset that a complex structural setting is evident with both brittle and ductile deformation. Intense inner-formational, isoclinal folding is interpreted from pyroxenite marker horizons (Wright, 2009). On a larger scale, the various formations appear to be broadly folded into a north-northwest to south-southeast oriented package of repetitive units with fold axis along the package axis. Thrusting is also interpreted and likely related to the broader-scale folding event. Finally, brittle deformation is manifested by two structural directions which offset the folded units. The most prominent, oriented east-northeast, is typified by a swarm of structures cutting the fold package near the camp and offsetting the entire belt in an apparent left lateral sense.

Figure 6.7 shows interpreted structures and contacts. Structures are shown as dashed lines and contacts as dotted lines. The thrust, pyroxenites and ultramafic units are also shown in the figure. Finally, an unusual linear magnetic low is highlighted with a magenta line; this feature is interpreted to be a reversely magnetized dike that fills a structure. Agreement between the mapped geology and the interpreted rock contacts and units from the magnetic data is reasonably good, although some modifications to the mapped contacts are suggested by the magnetic data.



Source: SRK (2010)

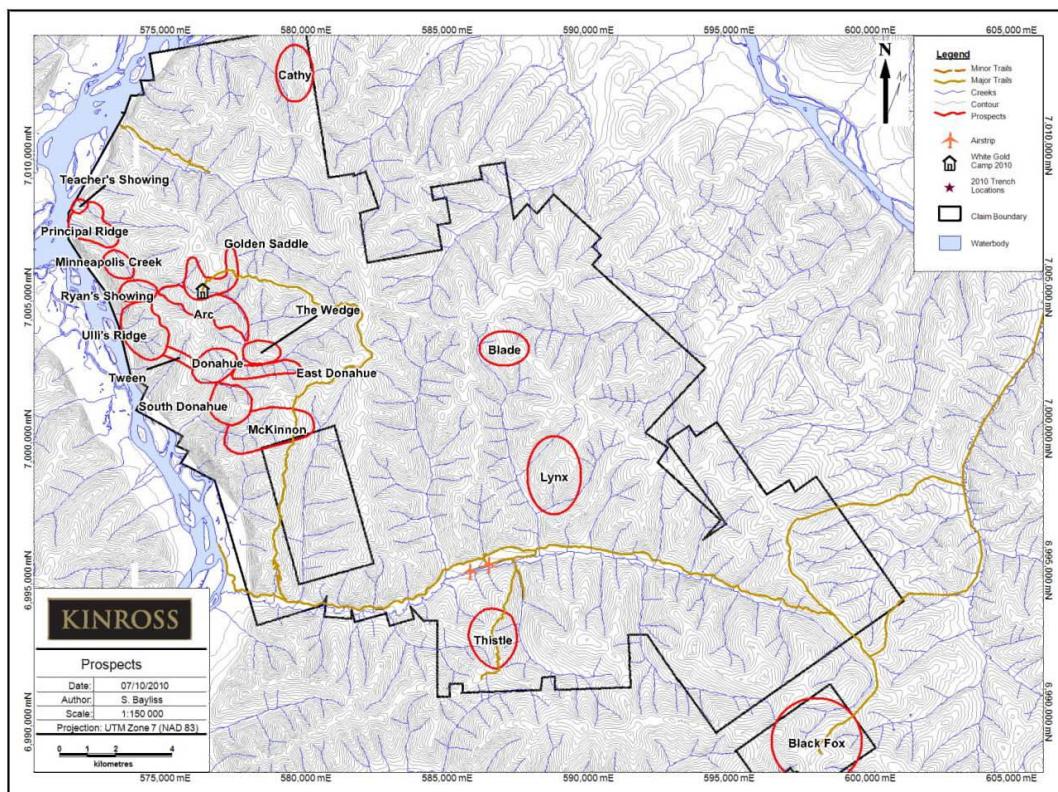
**Figure 6.7 Interpretation, residual magnetic over geology with interpreted structures, contacts, and labels**

## 6.4 2010 Exploration by Kinross

Exploration activities for 2010 and 2011 was sourced mainly from Kinross (2011a) and Kinross (2012).

In 2010, Kinross acquired Underworld and carried out extensive exploration on the property including soil sampling, trenching and 25,546 m of diamond drilling in 87 diamond drill holes. Drilling was performed on the Arc, Black Fox, Lynx, McKinnon, Wedge and Golden Saddle prospects.

Exploration by Kinross in 2010 consisted mainly of geological field mapping, soil and silt sampling and trenching. Five trenches were completed at the Wedge Prospect, located nearly 3 km southeast of Golden Saddle. Another five trenches were excavated at Lynx. One trench was completed to the north of McKinnon. The Golden Saddle area comprised a total of four trenches. Three trenches were completed at the Blade target, 5 km north of Lynx and five trenches were completed at Thistle (Kinross, 2011) (Figure 6.8).



Source: Kinross (2011a)

**Figure 6.8 White Gold Project showing mineralized areas**

In total, seven separate prospects were investigated in the 2010 exploration program.

### Black Fox Prospect

The Black Fox area is located approximately 27 km southeast of the White Gold camp. Exploration activities during 2010 concentrated on surface grab-sampling and soil geochemistry. The Black Fox area consists of moderately dipping schistose metasedimentary rocks and hornblende gneiss, which are bounded to the north by a linear, approximately east-west trending inferred fault.

Mineralized quartz veining is abundant across Black Fox; where sulphide minerals are typically contained in northwest trending quartz veins.

The Black Fox Prospect returned several anomalous grab samples of quartz vein material. These quartz veins tended to be massive quartz veins >10 cm, up to 2 m thick, with visible sulphide minerals: pyrite, chalcopyrite, +/- malachite staining. A grab sample of coarsely crystalline, white, glassy quartz vein with oxidized cubic pyrite returned 15.8 g/t Au. This was accompanied by a second grab sample of similar quartz vein with cubic pyrite and oxidized fractures which yielded 1.805 g/t Au. Both samples were taken from within the schistose metasedimentary rocks.

### **Blade Prospect**

The Blade prospect is located 11 km east of the Golden Saddle deposit. The majority of surface grab samples from around Blade prospect consist of quartz veining with pyrite and ore magnetite. Potassium feldspar alteration commonly forms alteration selvages to these quartz-rich veins. One of the strongest oxidized zone returned 0.87 g/t gold and 1,250 ppm lead from a trench grab sample.

### **Cathy Prospect**

This prospect is located 8.5 km northeast of the Golden Saddle deposit. Reconnaissance field mapping and prospecting in 2010 from the Cathy showing yielded several grab samples of quartz veining. Quartz veins recovered from the Cathy area are characterized by massive-textured quartz crystals, plus fine to medium-grained disseminated fresh pyrite (up to 2%). Most grab samples that were collected were float, or from shallow, hand-dug pits, hence the thickness of quartz veins is unknown.

A grab sample of vuggy-textured quartz vein contained 3.84 g/t Au, 11.1 g/t Ag, and 12 ppm Mo. Another sample yielded anomalous assay values of 0.963 g/t Au and 10 ppm Mo. These samples are located approximately 1.2 km apart from each other in a north-south direction.

### **Golden Saddle Deposit**

Work on the Golden Saddle in 2010 consisted mainly of geological mapping and drilling which is discussed in Section 10 of this report.

### **Lynx Prospect**

The Lynx prospect is situated 14 km south east of the Golden Saddle deposit. Reconnaissance surface prospecting from 2010 in the vicinity of the Lynx Prospect reveal quartz veining that is variable in texture. A fine-grained, cherty-looking, quartz vein breccia and quartz vein plus a box-work of oxidized, remnant cubic pyrite is also described in geological field notes.

Fracture-coating oxides are abundant in the quartz-feldspar gneiss host rock. Soils within the vicinity of the Lynx prospect were generally a deep orange hue and likely indicate strongly oxidized zones in the area. A grab sample (CAD100247) of chips of a strongly oxidized quartz feldspar from a hand dug pit yielded a high-grade gold assay value of 2.68 g/t Au. This sample was taken following-up on previously collected gold-in-soil anomalies in the area. Sample CAD102013 was described as a sericite, and silica-altered rock with cubic pyrite, limonite staining and variable quartz veining. The sample was composed of rock chips taken from a hand-dug pit and resulted in an anomalous gold assay value of 2.18 g/t Au.

### **McKinnon**

The McKinnon Prospect lies approximately 5.5 km southeast of the Golden Saddle Deposit, just west of the main access road into the White Gold camp (Figure 6.8). Primary host rocks in area consist of felsic gneiss and hornblende gneiss units. A large, property-scale north-south trending thrust fault crosses the western part of the McKinnon area and is marked by discontinuous lithologies along strike.

A limited number of field traverses were carried out around the McKinnon during the 2010 field season. Localized sections of the muscovite schist unit near McKinnon contain trace disseminated pyrite throughout.

### **Thistle**

The Thistle area is located 2 km to the south of Thistle Creek and approximately 16 km southeast of the Golden Saddle Deposit (Figure 6.8). Surrounding rock types comprise folded felsic gneiss and amphibolite gneiss packages. Previous work identified anomalous gold-in-soil and grab samples with an Au-Mo-Pb signature similar to that seen at Golden Saddle (Paulsen et al., 2010). Continued geological mapping and prospecting provided supplementary information for the Thistle Creek area.

### **Wedge**

The Wedge is located approximately 2.7 km to the southeast of Golden Saddle and 2 km from the main access road into the White camp. The prospect is located close to several anomalous surface grab samples collected during 2010. Exploration at the

Wedge included surface geological mapping, trenching and exploration drilling. Lithologic units at the Wedge generally trend north-south and comprise felsic and augen gneiss, and amphibolite gneiss.

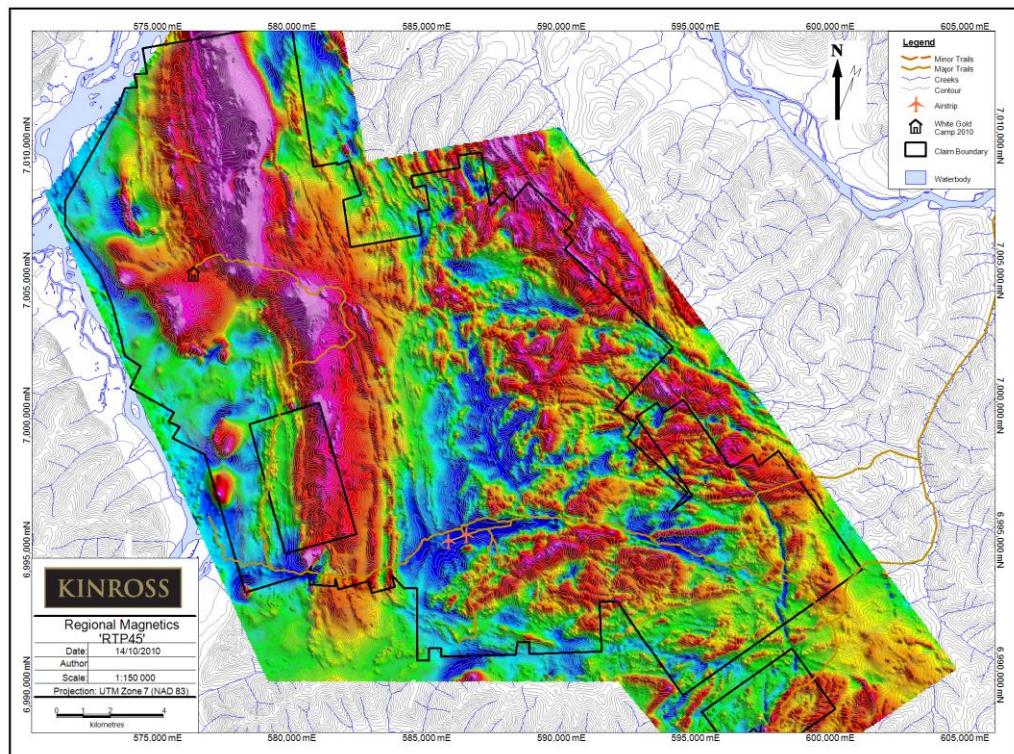
Several mineralized quartz veins collected from the Wedge contained anomalous gold: A surface grab sample (CAD100074) of a quartz vein with dark-grey hematite stringers contained a gold assay value of 0.155 g/t Au. Another quartz vein surface sample (CAD00075) within the vicinity contained 0.14 percent copper. Other anomalous Cu assay values from the Wedge included a surface grab sample that assayed 0.47% copper.

### **Magnetic and Radiometric**

Airborne magnetic (Figure 6.9) and radiometric surveys (Figure 6.10) were undertaken during the 2010 field season. The survey was completed using a helicopter flying approximately 30 m above ground and 75 m spaced lines. The survey provided excellent resolution of the magnetic and radiometric properties of the rocks in the main White block and across the JP Ross block. Despite excellent resolution the survey failed to provide new drilling targets. The Golden Saddle Deposit has no unique signature under either field of view. The survey, did however outline major lineaments/structures (faults primarily) cutting and offsetting through magnetic and radiometric highs. The ultramafic rocks and amphibolite gneiss units invoke a strong response on the magnetic map. The radiometric survey provided a good image of the intrusive bodies of 'Deadrock Mountain' and other smaller intrusive rocks on the property. The lack of a discernable features or characteristics unique to the Golden Saddle Deposit makes it challenging to select future drill targets based on its magnetic and radiometric signature alone.

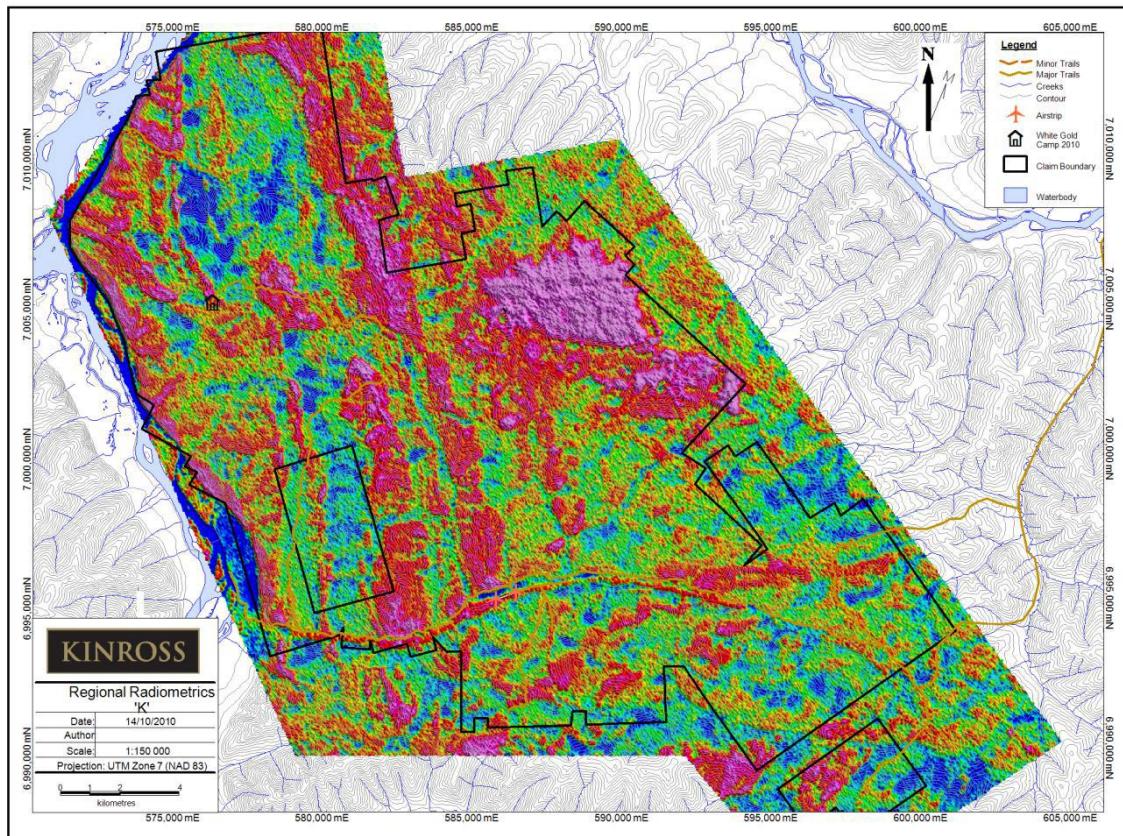
### **Induced Potential Survey**

An induced potential (IP) survey was completed across the Golden Saddle Deposit, McKinnon and part of Arc during the 2010 field season. Ten lines across Golden Saddle and six across McKinnon were cut and cleared before the survey was undertaken. Lines were oriented approximately parallel to each other. Dipole-dipole array was used with 50-metre spacing between dipoles. The survey produced a resistivity map extending to approximately 250 m below the surface. Chargeability of the main Golden Saddle Deposit proved inconclusive. However, a resistivity high in the Arc sediments clearly defines the Arc Deposit from the Golden Saddle. A faint anomaly in the IP survey across the McKinnon Prospect approximately represented the suspected structure through the area. However, the IP survey did not produce any conclusive anomalies that could be used as targets for drilling.



Source (Kinross 2011a)

**Figure 6.9 Map of 2010 airborne radiometric survey**



Source (Kinross 2011a)

**Figure 6.10 Map of 2010 airborne magnetic survey**

## 6.5 2011 Exploration by Kinross

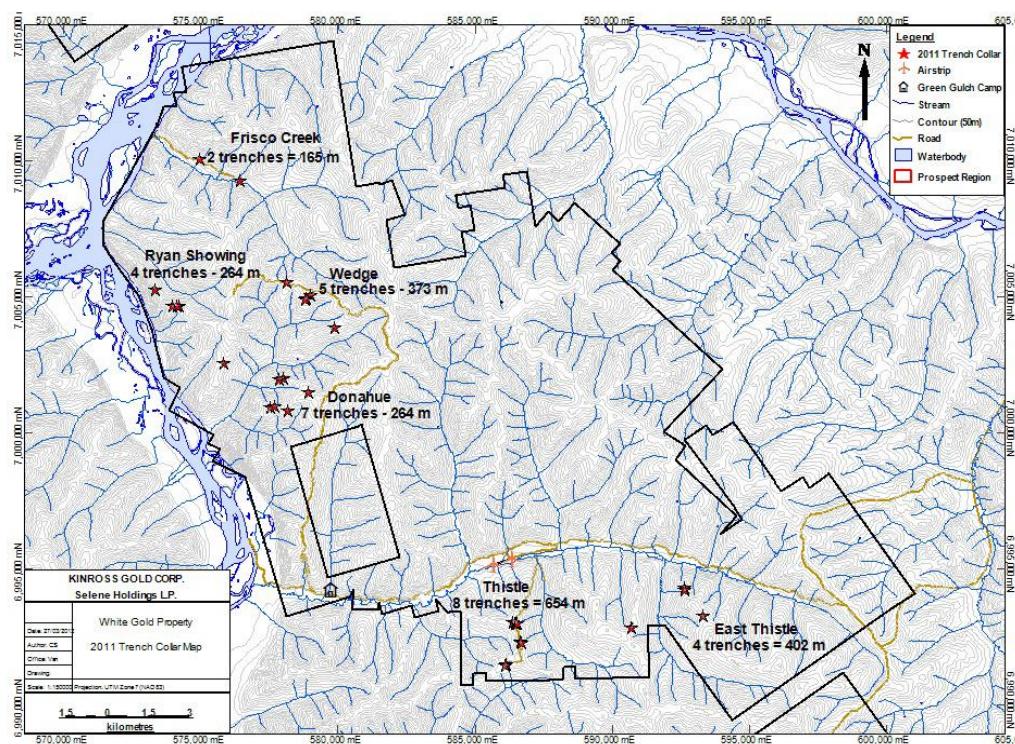
In 2011, a total of 9,932 m were drilled at the White Gold property over six prospects including Arc, McKinnon, Lynx, Ryan, Thistle and Golden Saddle. Drilling is discussed in Section 10 of this technical report.

Surface exploration in 2011 included; mapping, prospecting, trenching, infill grid soil sampling, and property-wide stream sediment sampling. Surface exploration work included 30 trenches, 4268 soil samples, and 862 stream sediment samples. The best results from the 2011 exploration program were at the Ryan Showing area, where three trenches contained channel samples with values  $> 0.1$  g/t Au, including 10 meters at 2.2 g/t Au (including one five-meter channel sample containing 4.3 g/t Au). Infill grid soil sampling in the vicinity of Cathy and Lulu Creek (Thistle) helped define a trend for mineralized structures in these areas. The stream sediment sampling program

was successful in identifying all the known major gold occurrences on the property, but failed to produce any new targets.

## Trenching

During the 2011 field season, a total of 2,590 m of trench were mapped and sampled over 30 trenches (Figure 6.11). Eight trenches were sampled at the Thistle Prospect, located 7 km southeast of Green Gulch Camp. Another four trenches were excavated at East Thistle, approximately 13 km to the east of Green Gulch Camp. Five trenches were completed at The Wedge, to the east of the Golden Saddle area. The Donahue area comprised a total of seven trenches. Two road cuts were channel sampled in the Frisco Creek area, 16 km north of Green Gulch Camp, and four trenches were completed at Ryan Showing. Trenches were planned to target soil anomalies or potential structures (i.e. faults), evidenced by topographic saddles and/or linear features.



Source: Kinross (2011a)

**Figure 6.11 Trench location map for 2011 trenches**

Lithology, hydrothermal alteration, and mineralization were recorded from each trench, along with the collection of channel and spot samples. Channel samples were collected over 5 continuous metres, averaging 2.5 kg weight samples. Mineralized and/or

hydrothermally-altered spot samples were also collected by the geologist, where applicable. Duplicate channel samples were taken every 20 samples.

513 channel samples were collected in total from the combined 2011 trenches on the White property. An additional 16 spot samples were also collected.

Table 6.1 summarises the best results of the 2011 trench sampling program.

**Table 6.1 Results of 2011 trench sampling**

Trench ID	Easting	Northing	Area	Length (m)	Results Au (g/t)
WG11TR02	586431	6993025	Thistle	95	5 m @ 0.23
WG11TR04	586527	6992997	Thistle	77	5 m @ 0.16
WG11TR14	574189	7004679	Ryan	50	10 m @ 2.2; 5 m @ 4.3; 5 m @ 0.16
WG11TR15	574099	7004694	Ryan	54	5 m @ 0.10; 5 m @ 0.20; 5 m @ 0.13
WG11TR18	573944	7004697	Ryan	65	5 m @ 0.17
WG11TR29	590697	6992847	Thistle	220	5 m @ 0.19; 10 m @ 0.22
WG11TR30	575800	7002567	Donahue	122	5 m @ 0.10; 5 m @ 0.23

## 6.6 2012 Exploration by Kinross

Exploration work during the 2012 field season included prospecting, trenching, and soil sampling. Thirty-two trenches (4,737 m) were excavated at 9 prospect locations across the White Gold claim blocks. In addition, reclamation (backfilling) was conducted on 39 trenches (5,447 m). Trenches reclaimed included 17 trenches from 2012, 9 trenches from 2011 and 14 trenches from 2009 and 2010 (Kinross, 2012).

The best trench channel assay results from the 2012 field season were from the Cathy, Golden Saddle and Ulli prospects (Table 6.2).

**Table 6.2 Results of 2012 trench sampling**

Trench ID	Easting	Northing	Area	Length (m)	Results Au (g/t)
WGCA12TR01	579948	7011793	Cathy	205	5 m @ 0.15; 10 m @ 0.26; 10 m @ 0.11
WGDN12TR02	577224	7001945	Donahue	265	5 m @ 0.14
WGDN12TR04	577220	7001831	Donahue	120	45 m @ 0.16; 5 m @ 0.19
WGGS12TR01	576173	7005170	Golden Saddle	315	25 m @ 0.53; 5 m @ 0.13; 20 m @ 0.56

WGGS12TR02	576318	7005329	Golden Saddle	95	25 m @ 0.74
WGMK12TR04	577252	7000934	McKinnon	195	5 m @ 3.2; 10 m @ 0.12; 5 m @ 0.11; 5 m @ 0.14
WGMK12TR06	577636	7000379	McKinnon	200	25 m @ 0.65 includes 5 m @ 2.2; 15 m @ 0.23
WGMK12TR07	577446	7000384	McKinnon	258	5 m @ 0.133; 5 m @ 0.101
WGMK12TR08	577383	7000335	McKinnon	245	5 m @ 0.163; 45 m @ 0.154 includes 5 m @ 0.524; 30 m @ 0.140; 5 m @ 0.199
WGMK12TR09	579429	7000176	McKinnon	155	15 m @ 0.220; 35 m @ 0.283 includes 5 m @ 0.59; 5 m @ 0.106
WGMK12TR10	579219	7000125	McKinnon	255	10 m @ 0.415; 20 m @ 0.168; 5 m @ 0.138; 10 m @ 0.427
WGMK12TR11	578020	7000702	McKinnon	85	5 m @ 0.195
WGRS12TR04	573616	7004759	Ryan	155	70 m @ 0.339 includes 5 m @ 0.89 and 15 m @ 0.69
WGUR12TR01	574431	7003865	Ulli's	200	20 m @ 1.38 Includes 5 m @ 4.04; 10 m @ 0.666 Includes 5 m @ 1.18; 20 m @ 0.57 includes 5 m @ 1.51
WGUR12TR03	574513	7003904	Ulli's	94	5 m @ 0.199; 30 m @ 0.323 Includes 5 m @ 1.035

Three trenches targeted a large gold in soil anomaly (up to 1,117 ppb Au) at Ulli Ridge (Figure 6.8). A large gold mineralized zone was identified in trench WGUR12TR01 and its extension, WGUR12TR03. This gold mineralized zone is similar to the trenching conducted in 2012 over the main Golden Saddle zone, which yielded results of 0.53 g/t Au over 25 m (75 – 100 m, WGGS12TR01).

Other significant results from WGUR12TR01 include 10 m of 0.666 g/t Au (100 – 110 m), and 20 m of 0.569 g/t Au (130 – 150 m). Another trench at Ulli's ridge, WGUR12TR02, was abandoned short of meeting the targeted soil anomaly due to steep terrain, and there were no significant results. Gold mineralization at Ulli's Ridge is associated with fractured and brecciated quartzite with grey quartz veinlets.

Nine trenches were excavated at West McKinnon. The best results from West McKinnon include 45 m at 0.154 g/t Au (80 – 125 m, WGMK12TR08) 30 m at 0.140 g/t

Au (195 – 225 m, WGMK12TR08), 25 m at 0.651 g/t Au (75 – 100 m, WGMK12TR06), and 5 m at 3.210 g/t Au (40 – 45 m, WGMK12TR04). The best results from East McKinnon include 35 m at 0.283 g/t Au (45 – 80 m, WGMK12TR09), 10 m at 0.415 g/t Au (10 – 20 m, WGMK12TR10), 20 m at 0.168 g/t Au (40 – 60 m, WGMK12TR10), and 10 m at 0.427 g/t Au (90 – 100 m, WGMK12TR10). Gold mineralization was associated with strongly altered (muscovite/sericite, bleached) felsic gneiss with up to 5% pyrite.

Six trenches were excavated at Ryan Showing, and three yielded significant results. The best results include 70 m of 0.339 g/t Au (5 – 75 m, WGRS12TR04), 10 m of 1.72 g/t Au (90 – 100 m, WGRS12TR03), and 15 m of 0.239 g/t Au (45 – 60 m, WGRS12TR06) including a spot sample (46 – 48 m) of 0.697 g/t Au.

Four trenches were excavated in the Donahue prospect region. The best result is 45 m of 0.166 g/t Au (40 – 85 m, WGDN12TR04). The gold mineralization is associated with massive white quartz veins bearing pyrite cubes along the margins, and along fractures and smaller (few cm) vuggy quartz veins. In addition, the trench contains white, altered rock with up to 10% disseminated cubic pyrite (replaced by hematite). This rock may be altered dike or felsic gneiss. It is very hard and massive with texture obliterated by the white alteration (muscovite/sericite, bleached).

A small soil sampling program was conducted during the 2012 field season to follow up on stream sediment anomalies identified in 2011. Fourteen areas were chosen to target anomalous stream sediment samples up to 2,335 ppb Au. Soil lines targeted areas around Lynx, Golden Saddle, east of Teacher Showing, Cathy, and East Thistle, and 1,613 soil samples were collected. Results were disappointing overall. The best results were 72.5 and 75.4 ppb Au from soil lines at Area 14 in the East

Thistle region at the south edge of the claim block. Two soil lines were sampled around the main Golden Saddle ore zone (58 samples), and assay results ranged up to 426.10 ppb Au. Each sample was analyzed via TerraSpec reflectance spectrometry to test for alteration minerals. In addition, soil samples were also analyzed via TerraSpec reflectance spectrometry. However, the results were disappointing, and there no significant correlation was noted between alteration mineralogy and gold assay results. This negative result may have been caused by a high abundance of organic material in the reserved soil samples which may indicate poor sampling techniques or insufficient depth reached.

## 6.7 Historic Mining

No historic hard rock mining has occurred on any of the Company's claims in the White Gold area. However, the area has a rich history of placer production.

On the White claims, placer claims have been staked on Donahue, Minneapolis and Frisco, but no significant placer mining has occurred. The only recorded placer production accounts to 26 oz from Frisco Creek in 2001.

Black Fox is located at the apex of five producing placer creeks. Since 1978, the Thistle area has a recorded production of 63,000 oz.

The Henderson placers staked on the JP Ross claims have a recorded production of 87,000 oz, while the Maisy May Creek has a recorded production of 25,500 oz since 1980 (data from Yukon Geological Survey).

## 6.8 Historical Mineral Resource Estimate

After the completion of the 2009 drilling season, Underworld commissioned SRK Consulting Canada Inc. (SRK) to prepare an NI43-101 technical report on the White Gold Project and to prepare a mineral resource estimate for the Golden Saddle and Arc deposits (SRK 2010).

The mineral resources were prepared in accordance with the CIM definitions for mineral resources at the time and used mineral resource categories as outlined in NI43-101. The mineral resources are relevant in that it is the only mineral resource estimate prepared for the project. The mineral resources are no longer current as they don't consider any of the drilling performed by Kinross in 2010 and 2011 on the Project and as such the historical estimates shouldn't be relied upon.

SRK used GEMS 6.2.3 for generating gold mineralization solids, a topography surface, and resource estimation. Statistical analysis and resource validations were carried out with non-commercial software and with Sage2001.

In the Golden Saddle area, block metal grades were estimated using ordinary kriging. Inverse distance squared was applied in the Arc area and in the waste surrounding the Golden Saddle mineralized domains.

Blocks were classified as indicated if informed from at least seven composites from two or more drill holes within an average distance from samples to estimated blocks lower than 45 m. Only blocks within the main mineralized domains were assigned to Indicated category. All other minor domains at Golden Saddle and all of the Arc deposit were classified as Inferred Mineral Resource.

The "reasonable prospects for economic extraction" was determined by restricting the resource within an optimized pit shell using a cut-off grade of 0.5 g/t gold. Any material below the pit shell was reported at a cut-off of 2.0 g/t gold, deemed appropriate for an

underground operation. Table 6.3 summarises the historical mineral resource as estimated by SRK for the Golden Saddle and Arc deposits on the White Gold Project.

**Table 6.3 Historical Mineral Resource for White Gold Project (SRK 2010)**

Area	Type	Classification	Tonnes (000's)	Gold (g/t)	Contained Gold (oz)
Golden Saddle	Open Pit	Indicated	9,665	3.19	990,840
		Inferred	4,104	2.33	307,820
	Underground	Indicated	132	3.23	13,730
		Inferred	918	3.38	99,590
Arc	Open Pit	Inferred	4,369	1.21	170,470

\*Reported at a cut-off grade of 0.5 g/t for open pit and 2.0 g/t for underground. Mineral resources are not mineral reserves and do not have demonstrated economic viability. All numbers have been rounded to reflect the relative accuracy of the estimates

The mineral resources are historical as defined in NI43-101 and no qualified person has done the work necessary to classify the historical mineral resources as current mineral resources as defined under NI3-101. In order to convert the historical mineral resources to current mineral resource, a new mineral resource will have to be prepared to include all the Kinross drilling carried out in 2010 and 2011. White Gold is not treating the historical mineral resource as current and the historical resource estimates should not be relied upon.

## 7 GEOLOGICAL SETTING AND MINERALIZATION

### 7.1 Regional Geology

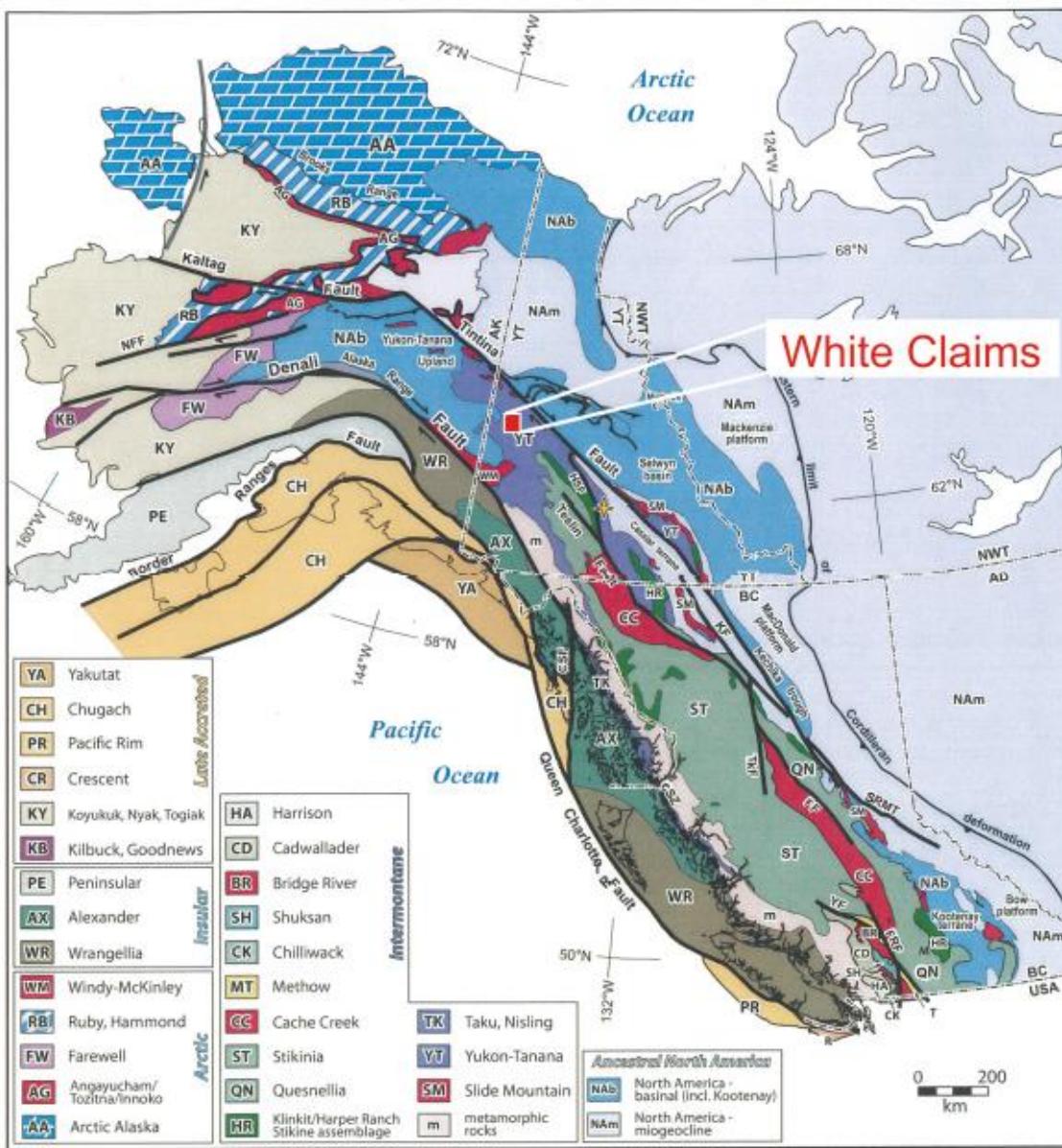
The White Gold Project is located in the Yukon-Tanana Terrane (YTT), which spans part of the Yukon Territory and east-central Alaska. This terrane is part of the Intermontane terrane and is bounded to the northeast by the right-lateral Tintina-Kaltag and to the southwest by the Denali-Farewell fault systems (Figure 7.1).

The Yukon-Tanana terrane is one of several terranes accreted to the North American craton that make up the northern Cordillera of north-western North America.

The Yukon-Tanana terrane (YTT) is composed of deformed and regionally metamorphosed greenschist to amphibolite facies metasedimentary and meta-igneous rocks of Palaeozoic and Proterozoic age (Mortensen, 1992; Dusel-Bacon, 2006). Deposition in continental margin settings (see below) is indicated by generally quartz-rich schists and gneisses of metasedimentary origin. The most prolific igneous protoliths are granitoids, followed by felsic volcanic rocks, then lesser mafic rocks (Dusel-Bacon, 2006).

Between late Palaeozoic and early Cenozoic the Canadian Cordillera was accreted to the western margin of the North American craton. Many of the accreted terranes comprise island-arc and oceanic juvenile rocks, but terranes of older pericratonic affinity exist (Colpron, et al., 2006). The largest of these accreted pericratonic terranes is the YTT. The origin of these pericratonic terranes is not well understood, but they have isotopic and provenance ties to Archean and Proterozoic cratonic source regions. In the mid-Palaeozoic, the YTT rifted southward and westward away from the north-west margin of Laurentia, in conjunction with the opening of the Slide Mountain Ocean (Nelson et al., 2006, Berman, et al., 2007; Colpron, et al., 2006). Quartz-rich schists and gneisses are the result of continental margin-type deposition of sediments during this period. Reversal of subduction and closure of the Slide Mountain Ocean began in the mid-Permian, with re in the early Mesozoic (Colpron, et al., 2006).

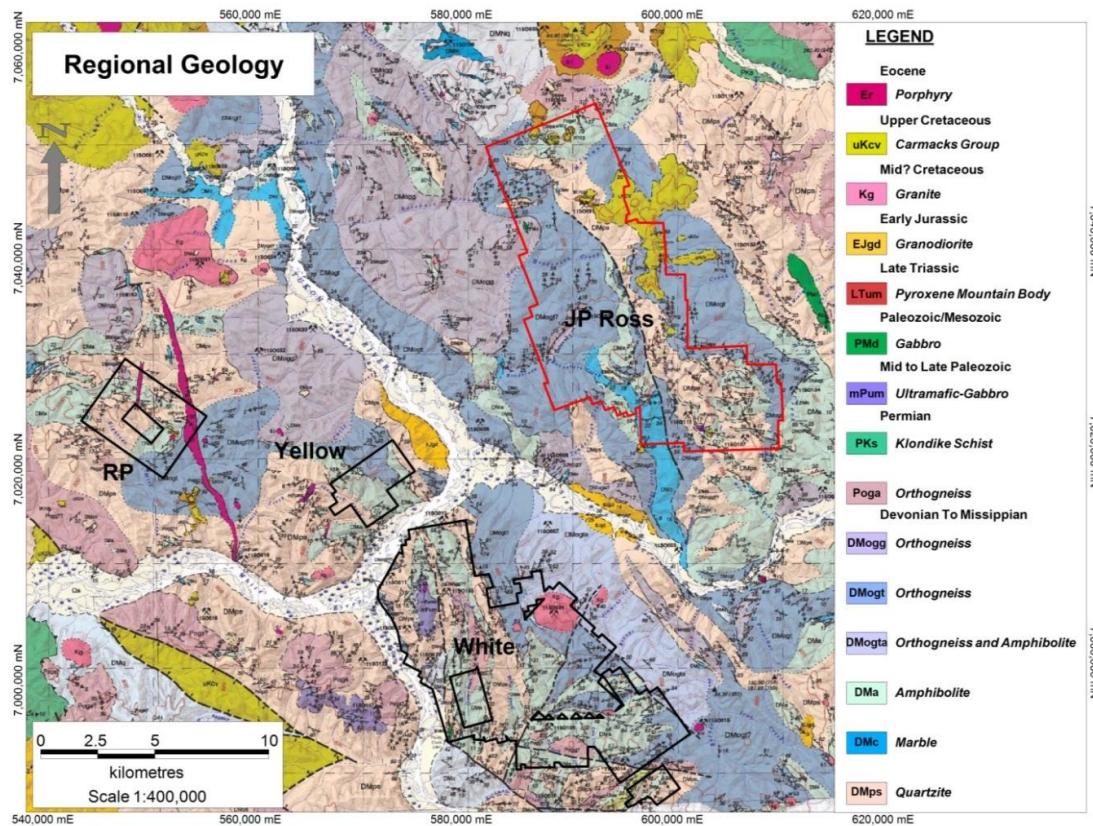
The Laurentian margin and the YTT both host late Devonian to early Mississippian and Permian igneous rocks. Mid-Cretaceous intrusive rocks, also found intruding the YTT, have commonly been associated with mineralization in the Tintina Gold Province, an arcuate zone that stretches across Alaska and western Canada hosting known mineral deposits like Pogo, Fort Knox and Dublin Gulch.



Source: Kinross (2012)

**Figure 7.1 Regional geological setting of White Gold Project**

The lowermost unit in the Stewart River map area is a Middle Palaeozoic metasiliciclastic rock dominated by psammites and quartzites correlating to the Snowcap assemblage elsewhere in the YTT (Colpron, et al., 2006; Berman, et al., 2007). This assemblage is interpreted as a metamorphosed continental margin comprising metasedimentary quartzites, psammites, pelitic calc-silicic schists, with amphibolite gneiss and minor ultramafic rocks (Ryan and Gordey, 2001) (Figure 7.2).



Source: Kinross (2012)

**Figure 7.2 Regional geology of White Gold Project**

Stratigraphically above the siliciclastic rocks lies a unit of intermediate to mafic metavolcanic rocks; this unit includes amphibolites and orthogneisses that represent a continental arc system. It has been suggested that the mafic orthogneisses and the potassic augen gneisses may comprise a subvolcanic intrusive complex of late Devonian to Mississippian granite, tonalite, diorite, monzogranite, and granodiorite intrusions (Ryan and Gordey, 2001; Berman, et al., 2007). Other rocks include carbonaceous pelite, chert and minor quartzite of the Nasina assemblage (Colpron, et al., 2006). To the north is the Permian Klondike schist consisting of highly fissile muscovite/chlorite-quartz schist primarily of volcanic protoliths (Mortensen, 1992; Berman, et al., 2007).

The basement rocks were metamorphosed during the Permian. Jurassic deformation created kilometre-scale stacked thrust sheets marked along strike with thin metre-scale lenses of commonly magnetic ultramafic rocks (MacKenzie, 2008). This thrusting event was overprinted by Permian metamorphic fabric and was followed by subsequent deformation associated with late Cretaceous normal faulting.

## 7.2 Property Geology

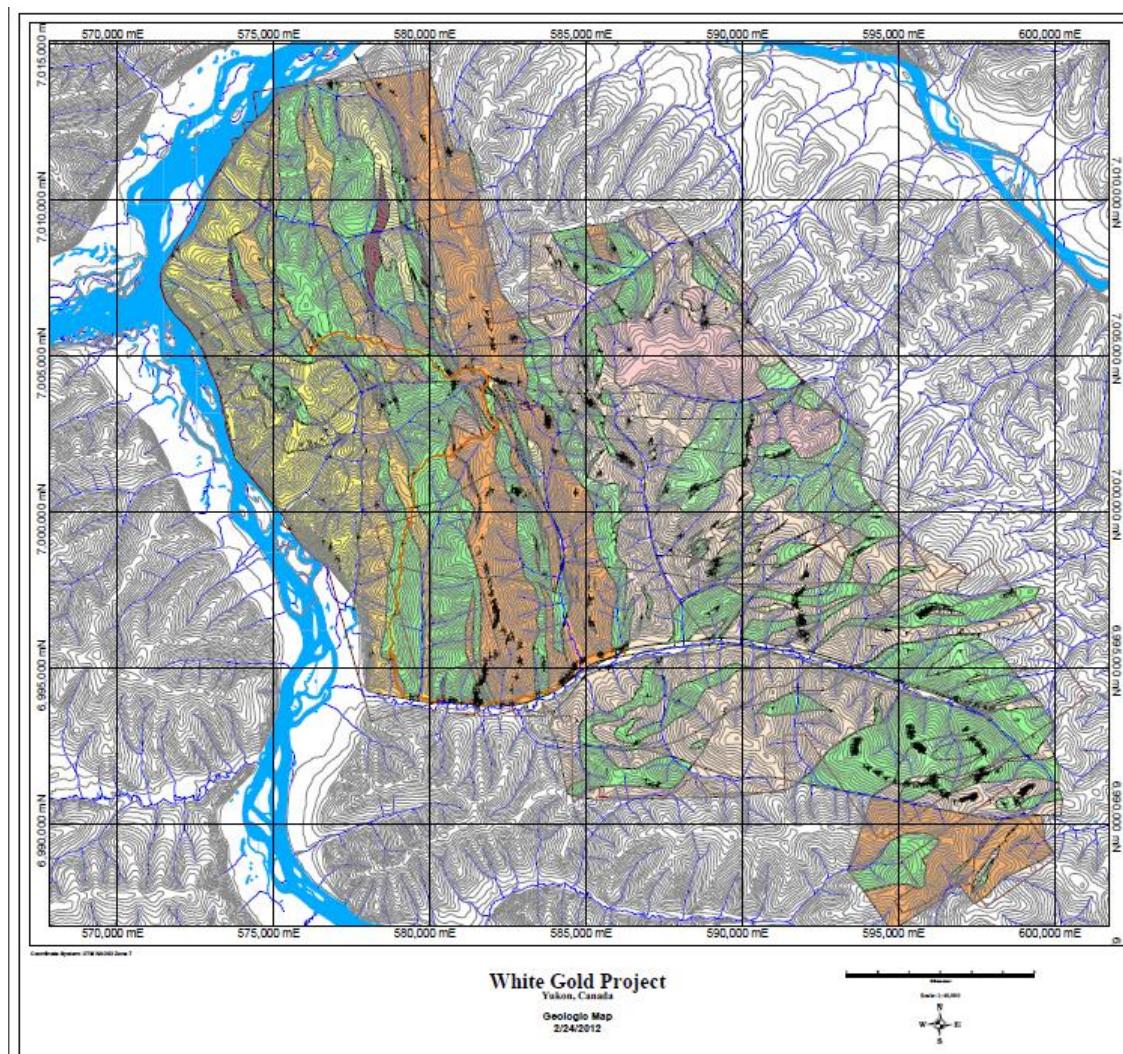
The White Gold Project is underlain by meta-sedimentary and meta-volcanic rocks that have been affected by lower amphibolite grade regional metamorphism and ductile deformation. Regional metamorphism formed overturned, tight to isoclinal outcrop-scale folds with shallowly-dipping, north-northwest trending axial planes (Figure 7.3). Pyroxenite bodies intrude the gneissic host rock and are generally sub-parallel to the metamorphic foliation. Serpentinite bodies have also been affected by greenschist facies metamorphism, producing a fabric that formed in association with the regional thrust faults (Mackenzie and Craw, 2007). Serpentinite bodies are the locus of extensive post-metamorphic deformation, including tight or isoclinal folding (centimetre to metre-scale).

The metamorphosed are crosscut by a series of felsic sills/dikes that generally intruded sub-parallel to metamorphic regional foliation. These sills have been locally affected by  $D_3$  deformation, with incipient development of a greenschist facies  $S_3$  foliation on their margins (Mackenzie et al., 2010). Felsic sills/dikes range from aphanitic to porphyritic in texture and commonly contain feldspar and mafic minerals, such as hornblende or biotite. Locally, a few of the felsic dikes were deformed during ductile greenschist-grade metamorphism (Paulsen et al., 2010). Structural and petrographic observations suggest that these sills are related to larger late Triassic-early Jurassic intrusions of pyroxenite and granitoids that crop out 30-40 km to the east, such as the Pyroxene Mountain and Walhalla Plutons (Mackenzie et al., 2010).

Late brittle faulting has since affected lithologic units across the property; this is inferred to have happened during the Late Cretaceous or early Tertiary (Mackenzie and Craw, 2009). These faults form conspicuous linear drainages that are observed from topography and geophysical interpretations to cut across ridges. Hydrothermal alteration is common along, and adjacent to these brittle fault zones. These zones are typically close to areas where hydrothermal fluids have infiltrated structurally favourable lithologies.

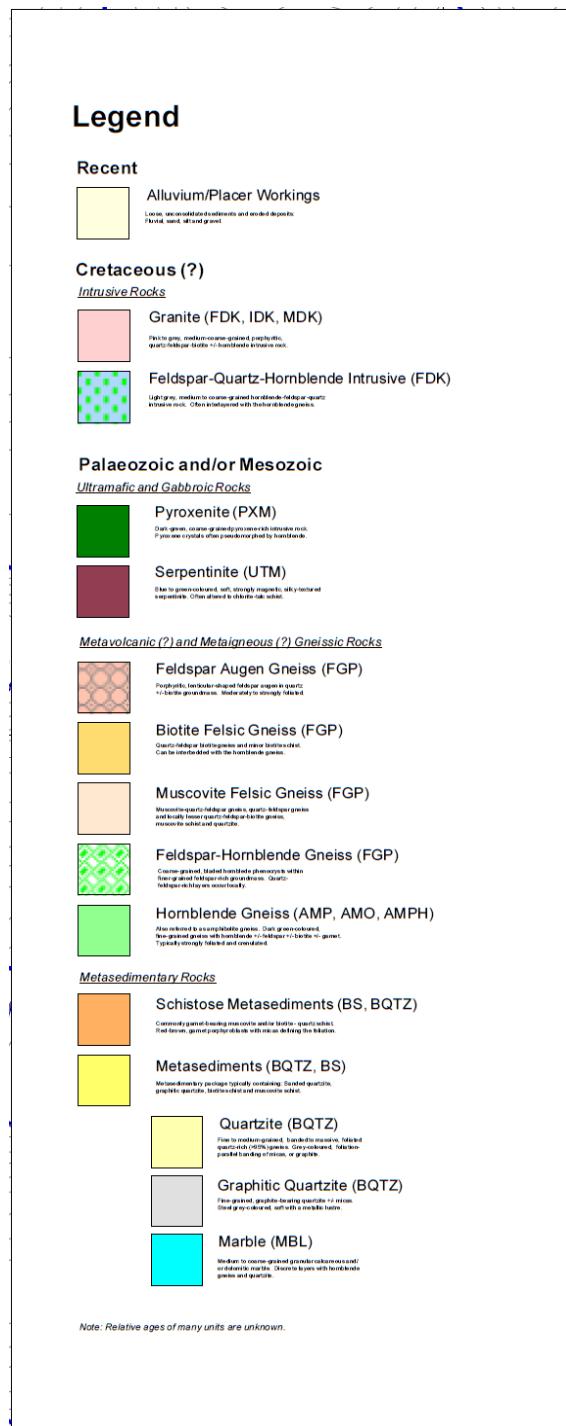
Normal faults have disrupted the lithological packages into structural (km-scale) blocks and juxtaposed distinctly different rock types (Mackenzie and Craw, 2009). This disruption creates a geologically complex mapping area.

The White Property was not glaciated during last ice age (Duk-Rodkin, 2001).



Source: Kinross (2012)

**Figure 7.3 White Gold Project geology map. Geological legend in Figure 7.4 below**



Source: Kinross (2012)

**Figure 7.4 Legend for Figure 7.3**

### 7.2.1 Lithology

The lithology of the White Project can be subdivided into three contrasting structural domains: the first forms the western part of the claim block and comprises north-south trending packages where the metasedimentary and meta-volcanic rock units. The central part of the White Block contrasts this trend, where the regional metamorphic foliations generally strike northeast, and dip moderately to the southeast. The final domain makes up most of the southern part of the White property, where regional foliation measurements strike east and dip moderately to the south.

Three large intrusive bodies, which are inferred to be Jurassic in age, line up along an east-northeast trend and are located <10 km east of the Golden Saddle deposit. These granitic rocks likely intruded along the same structure. These east-northeast striking features could have formed above an underlying basement structure that was intermittently reactivated during ductile thrusting and again during subsequent faulting, ultimately influencing hydrothermal activity and gold mineralization (Paulsen et al., 2010).

Primary lithologies in the Project area are summarized in Table 7.1 below.

**Table 7.1 Main lithological units at White Gold Project**

Lithologic Unit	Description
Alluvium	Unconsolidated clay, silt, sand and gravel
Granite	Granite, Intrusive dikes (all compositions)
Pyroxenite	Pyroxenite
Feldspar-Quartz-Hornblende Intrusion	Feldspar-Quartz-hornblende Intrusive
Serpentinite	Serpentinite, Actinolite Gneiss
Feldspar Augen Gneiss	Feldspar Augen Gneiss
Biotite Felsic Gneiss	Quartz feldspar biotite Gneiss, Biotite Schist
Muscovite Felsic Gneiss	Quartz Feldspar Biotite Gneiss, Quartz Feldspar Muscovite Gneiss, Quartz Feldspar Gneiss
Feldspar-Hornblende Gneiss	Feldspar Hornblende Gneiss, ± Quartz Feldspar Biotite Gneiss
Hornblende Gneiss	Hornblende Gneiss
Schistose Metasedimentary rocks	Biotite Schist, Muscovite Schist, Quartzites
Quartzite	Quartzite, Banded quartzite, graphitic quartzite
Graphitic Quartzite	Graphitic Quartzite
Marble	Marble
Metasedimentary rocks	Banded Quartzite, Graphitic Quartzite, Biotite Schist, Muscovite Schist

## 7.2.2 Structure

Structural information is derived mainly from several authors (Mackenzie and Craw, 2009; Ryan and Gordey, 2001; Paulsen et al., 2010) (Table 7.2).

**Table 7.2 Description of structural deformation and event timing**

Regional deformation	Structure	Alteration/Mineralization	Event timing
D <sub>5</sub>	Normal faults, felsic dikes	Hydrothermal alteration and disseminated gold mineralization controlled by steeply dipping fractures	Middle Cretaceous-early Tertiary
D <sub>4</sub>	Rare, upright kink folds and warps; no veins	Rare metre-scale quartz veins with some gold	Jurassic
D <sub>3</sub>	Folds, shears and chloritic foliation	Greenschist facies retrogression	Late Triassic-early Jurassic
D <sub>2</sub>	Pervasive amphibolite facies foliation (S <sub>2</sub> ), lineation, rare isoclinal folds		Late Palaeozoic
D <sub>1</sub>	Largely obscured by D <sub>2</sub>		Late Palaeozoic

The rocks found in the White Gold Project area are pervasively foliated and contain at least two overprinting foliations (S<sub>1</sub> and S<sub>2</sub>) (Mackenzie and Craw, 2009). S<sub>0</sub> comprises compositional banding that is present in metasedimentary rocks and likely corresponds to original bedding; but could also be linked to the transposition of intrusive rocks (Ryan and Gordey, 2002). S<sub>1</sub> is a penetrative foliation that forms parallel to compositional layering and is interpreted to have developed during tectonic burial and compressional deformation. S<sub>2</sub> foliations are generally shallow, to moderately dipping northeast (30 to 50°) and pervasive axial planer to tight or isoclinal folds that deform compositional banding and the earlier S<sub>1</sub> foliation (Mackenzie and Craw, 2009).

D<sub>2</sub> structures are inferred to be Late Palaeozoic in age (Mackenzie et al., 2010) and generally strike north-northwest and dip east-northeast; these include pervasive amphibolite facies foliation (S<sub>2</sub>), stretching lineation, and rare isoclinal folds (F<sub>2</sub>). S<sub>2</sub> foliations and F<sub>2</sub> folds are locally deformed by D<sub>3</sub> structures, which include open F<sub>3</sub> folds, shears and chloritic foliation and S<sub>3</sub> axial planar crenulation cleavage. S<sub>3</sub> foliations also occur locally as shear banding, as well as a penetrative greenschist-grade schistosity in the thicker schistose units that completely overprints previous foliations. Minor evidence for a D<sub>4</sub> event is observed as rare F<sub>4</sub> angular kink bands and upright warps along steeply dipping joints or faults, indicating fault activity during brittle/ductile conditions (Mackenzie and Craw, 2009).

Late, steeply-dipping faults and felsic dikes (m-scale) cut all ductile and brittle/ductile deformation fabrics and can be traced along their strike by conspicuous linear drainages that cross multiple ridges. These are attributed to a regional, Middle Cretaceous-early Tertiary D<sub>5</sub> event (Mackenzie and Craw, 2009), and comprise local evidence of hydrothermal alteration in the form of silicification, sericite  $\pm$  carbonate alteration and local quartz veining, making these faults significant targets for exploration (Paulsen et al., 2010). Hydrothermal fluid flow and gold mineralization is controlled primarily by brittle normal faults that cut the metamorphic structures (Mackenzie and Craw, 2009).

## 7.3 Mineralization

Gold mineralization at the White Gold Project is dominated by vein-hosted and disseminated pyrite within lode/stockwork quartz veins and quartz vein breccias. Gold is also observed in association with zones of pervasive silicification and sericite and locally with limonite in strongly oxidized zones. Minor molybdenite, galena, and chalcopyrite are observed and are typically associated with lode-style veins and breccia zones. Rare, veined massive stibnite has also been observed in the alteration haloes adjacent to quartz vein breccia zones. Sulphide minerals typically comprise less than five percent of the mineralized zones but there is a correlation between pyrite volume and gold grades; particularly within the felsic orthogneiss.

### 7.3.1 Golden Saddle

Gold mineralization at Golden Saddle is hosted in a meta-volcanic and meta-intrusive package broadly consisting of felsic orthogneiss, amphibolite, and ultramafic units.

Fault zones and breccia units within the felsic orthogneiss and amphibolite gneiss are the main hosts of mineralization at Golden Saddle. The dominant alteration minerals include quartz, sericite, and ankerite with minor albite and clay minerals. Fluids responsible for alteration and mineralization at Golden Saddle were introduced primarily along fractures and grain boundaries within rheologically favourable units. Multiple mineralizing events are recognized and lead to complex overprinting of alteration assemblages of sericite  $\pm$  ankerite  $\pm$  albite  $\pm$  potassium feldspar. The earliest recognized alteration consists of sericitization of foliation-parallel biotite, muscovite, and feldspars, replacing coarse metamorphic minerals with fine grained sericite and albite. This assemblage is overprinted by later phases of coarse sericite  $\pm$  ankerite  $\pm$  albite. Sericitic alteration is also commonly overprinted and augmented by disseminated to veined titanium-rich hematite. Silicification occurs with all phases of mineralization as a pervasive silica overprint adjacent to mineralized fractures, quartz veins, and breccia zones. Distal to mineralization, alteration grades into an assemblage of sericite + chlorite  $\pm$  carbonate replacing mafic minerals with minor saussurization of primary feldspars.

Gold mineralization is associated with veined and disseminated pyrite within lode and stockwork quartz veins, quartz vein breccias, zones of pervasive silicification, and locally as limonite within strongly oxidized zones. Minor molybdenite, galena, and chalcopyrite are also observed and are generally associated with lode style veins and breccia zones. Rare veined massive stibnite has also been observed in the alteration halo adjacent to some quartz vein breccia zones.

Gold typically occurs as 5 to 15-micron blebs attached to, along fractures in, or encapsulated by pyrite and is observed in veined and disseminated pyrite at all stages of mineralization. Coarse visible gold (smaller than 5 mm), albeit uncommon, can be found as free grains in quartz. Gold grades within the mineralized zone typically average between 2.5 to 3.0 grams per tonne, with higher grade (greater than four grams per tonne) corridors associated with lode quartz veins and breccia zones. There does not appear to be an increase in the occurrence of visible gold or grade within oxidized zones, indicating supergene enrichment within oxidized zones is minimal.

### 7.3.2 Arc

Gold mineralization at Arc is hosted in a meta-sedimentary package broadly consisting of banded quartzites and biotite schist with late cross-cutting felsic to intermediate dikes.

Alteration associated with Arc-style mineralization consists principally of silicification and the addition of hydrothermal graphite. The alteration is strongly fracture controlled, from micro- to meso-scale, and is focused within the rheologically favourable quartzite.

Arc style mineralization principally consists of the addition of veinlets of arsenopyrite, pyrrhotite, and graphite, with minor pyrite and sphalerite, within fracture zones to the host rock. The most intense mineralization typically occurs in fold-hinge focused breccias that have a matrix of graphite, pyrite, and arsenopyrite. Hydrothermal sulphides are also disseminated within quartzite adjacent to the fractures, typically replacing metamorphic pyrrhotite, pyrite, and chalcopyrite.

Gold typically occurs as micron-scale blebs encapsulated in both disseminated and veined arsenopyrite and pyrite, as well as free-grains in graphite. Gold grades typically average between 1.0 – 2.5 grams per tonne within mineralized intervals.

## 8 DEPOSIT TYPES

Gold mineralization at the White Gold Project is associated with quartz veins emplaced along brittle structures. Based on Rb-Os age dates, the mineralization is believed to be mid-Jurassic (Bailey, 2013). It most closely resembles a form of low sulphidation epithermal gold mineralization.

Low sulphidation epithermal gold deposits are characterized by quartz veins, stockworks and breccias that carry gold, silver, electrum, argentite and pyrite with lesser and variable amounts of sphalerite, chalcopyrite, galena, rare tetrahedrite and sulphosalt minerals. The mineralization commonly exhibits open- space filling textures and is associated with volcanic-related hydrothermal to geothermal systems localized in structures; but may occur in permeable lithologies.

Mineralization is usually centred on large structurally controlled hydrothermal conduits are typical. Deposit can have hundreds of metres in strike length. Vein systems can be laterally extensive, but ore shoots have relatively restricted vertical extent. High-grade mineralization is commonly found in dilatational zones in faults at flexures, splays and in cymoid loops. Common textures include open-space filling, symmetrical and other layering, crustification, comb structure, colloform banding and multiple brecciation.

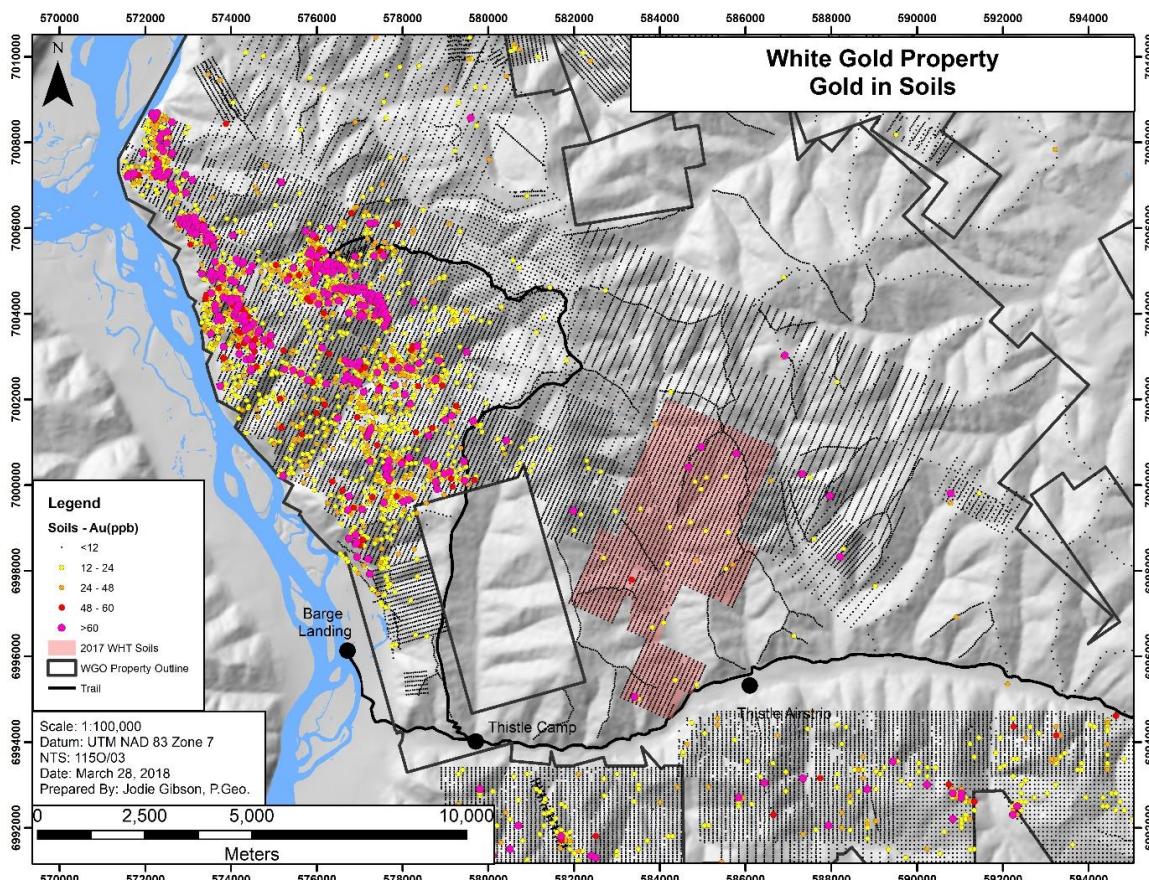
Low sulphidation systems mineralogy typically includes pyrite, electrum, gold, silver, argentite; chalcopyrite, sphalerite, galena, tetrahedrite, silver sulphosalt and/or selenide minerals. Deposits can be strongly zoned along strike and vertically. Deposits are commonly zoned vertically over 250 to 350 m from a base metal poor, Au-Ag-rich top to a relatively Ag-rich base metal zone and an underlying base metal rich zone grading at depth into a sparse base metal, pyritic zone.

## 9 EXPLORATION

White Gold Corp. carried out an exploration on the White Gold Project during the field season of 2017. Along with the drilling program described in the following section, White Gold collected a total of 2,914 soil samples, collected 535 GT probe samples, carried out 17 line-km of induced polarization -resistivity surveys over five target areas and 1,224 line-km of airborne DIGHEM surveys to cover the White1, White 2, Cathy and Black Fox claim areas. Geological mapping and prospecting was also carried out along with the geochemical and geophysical sampling.

### 9.1 Soil Sampling

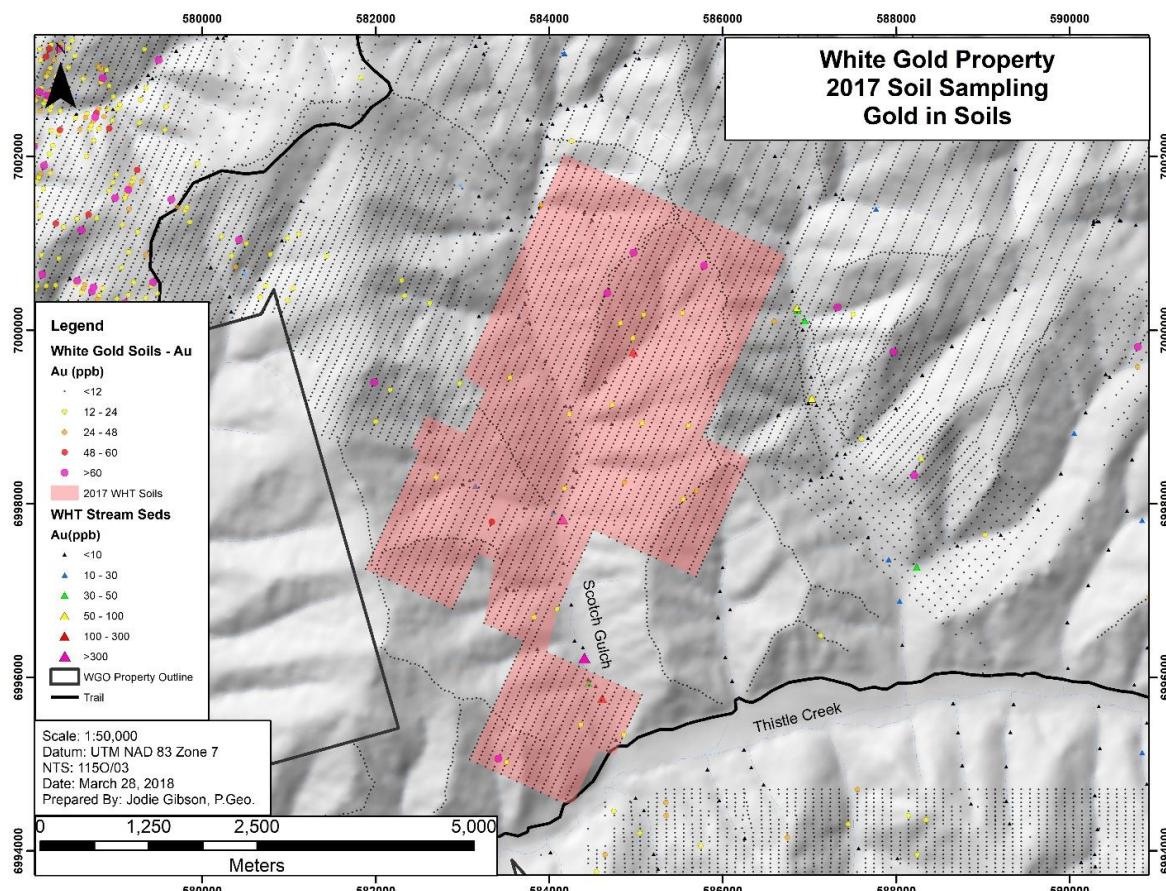
A total of 2,914 soil samples were collected from Oct. 4<sup>th</sup> – 19<sup>th</sup>, 2017. The soils were collected in a single grid using 100 m spaced lines x 50 m spaced samples within the central portion of the property and were designed to follow up on anomalous gold in stream sediment samples collected by Kinross along Scotch Gulch (Figure 9.1).



Source: White Gold (2018)

**Figure 9.1 Gold in soil on the White Gold Property showing 2017 samples in pink**

No significant gold anomalies were returned from the 2017 soil sampling program. Individual samples returned values from trace to 78.6 ppb Au but did not form any multi-station zones of anomalous gold. Furthermore, the soils did not define any significant pathfinder (Ag, As, Mo, Pb, Sb, Te, or W) anomalies (Figure 9.2).



Source: White Gold (2018)

**Figure 9.2 Gold in soil in the Scotch Gulch area showing 2017 soil sampling results**

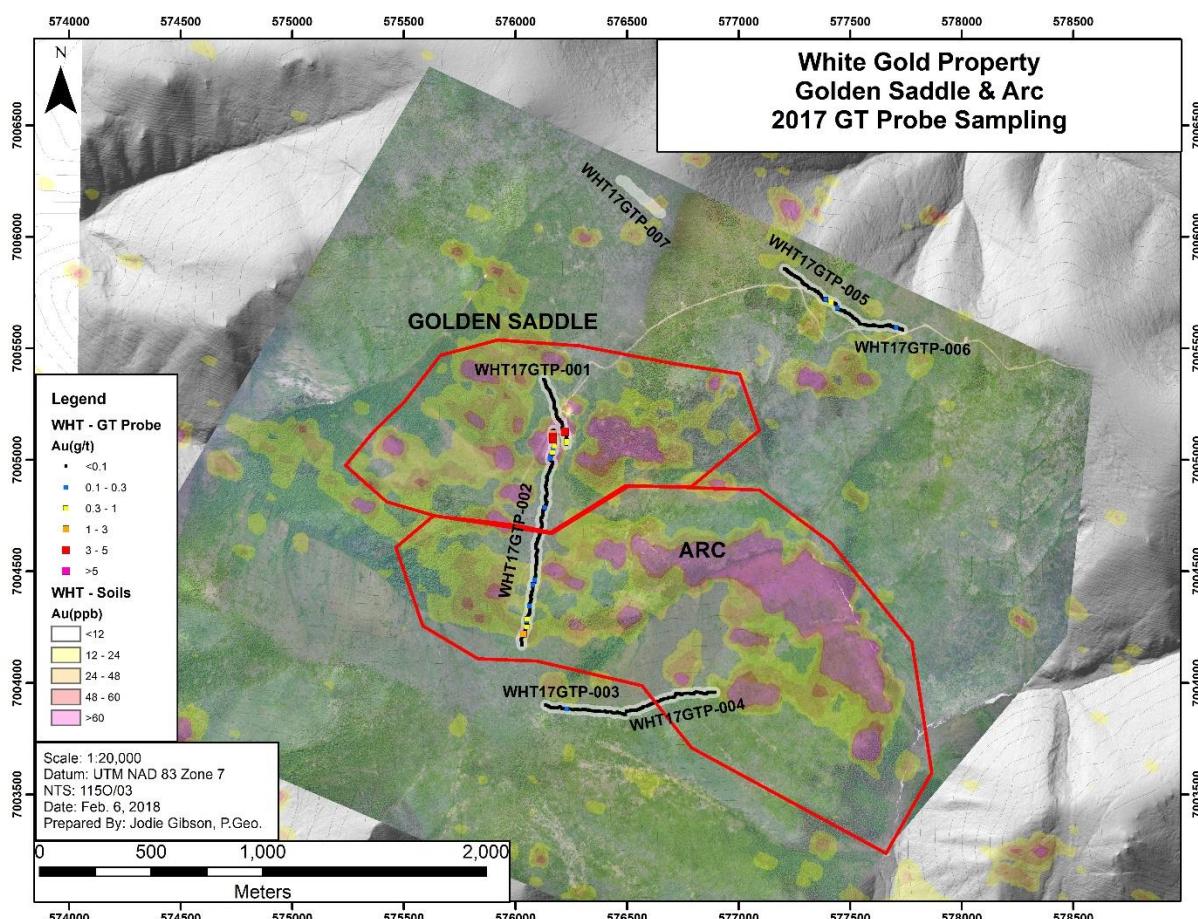
The source(s) of the stream sediment anomalies within Scotch Gulch remain unexplained and additional follow up work in the area is required including expansion of the soil grid and geologic mapping/prospecting.

## 9.2 GT Probe

The GT Probe is a track mounted, remote controlled, hydraulically powered direct push drill designed and operated by Ground Truth Exploration. The GT Probe is designed to collect representative rock samples from the soil bedrock interface using a 3 ½" cased sampling rod. Samples are typically collected every 5m along a preset corridor at depths ranging from 1.5 – 2 m; pending ground conditions. At each sampling site approximately 30 cm of material from the bottom of each hole is collected. Representative rock chips are collected and logged from the sampled material and each sample site is flagged,

labelled, and surveyed using a DGPS. The remainder of the sample is bagged and sent in for analysis

A total of 535 GT Probe samples were collected on 7 lines with approximately 5 m sample spacing on the White Gold project in 2017. The samples were collected from August 10 to 25<sup>th</sup>, 2017 and were focused on the Golden Saddle and Arc areas. Line WHT17GTP-001 was placed across the Golden Saddle deposit, line WHT17GTP-002 was placed across the surface trace of the Golden Saddle and continued to the south to the Arc deposit, lines WHT17GTP-003 & 004 were over the Arc, and lines WHT17GTP-005 to 007 were to the northeast of the Golden Saddle (Figure 9.3). Assay values ranged from trace to 4.17 g/t Au.



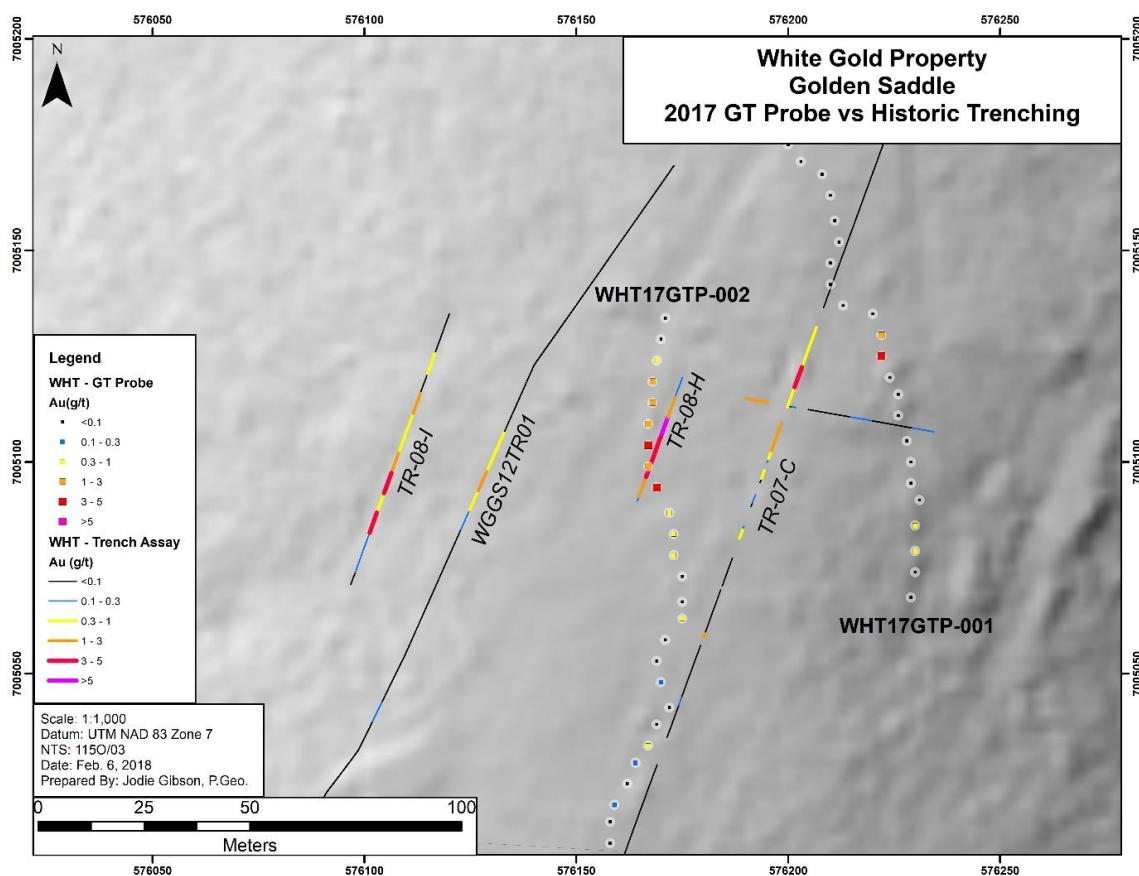
Source: White Gold (2018)

**Figure 9.3 GT Probe lines with gold assay values**

WHT17GTP-001 was a NW-SE directed line with 68 samples collected over a 310 m distance. The southern portion of the line transected the surface trace of the Golden

Saddle Main Zone and returned two samples spaced 5 m apart that assayed 2.42 and 3.01 g/t Au, respectively.

WHT17GTP-002 was a north-south directed line with 195 samples collected over a 975 m distance. The northern portion of the line transected the surface trace of the Golden Saddle Main Zone, approximately 50 m west of line 1 above, and returned 10 samples over a 50 m distance ranging from 0.369 to 4.17 g/t Au; averaging 1.83 g/t Au. Both lines 1 and 2 were run adjacent to historic trenches TR-07-C (22 m of 1.74 g/t Au) and TR-08-H (25 m of 4.46 g/t Au) and validate the GT Probe as an effective exploration tool on the White Gold property (Figure 9.4). Further south along line 2, at approximately 380 m the line crossed the Arc zone. No significant gold values were encountered along the remainder of the line, however, there are signal station anomalies on the southern end of the line with values up to 1.07 g/t Au and 6,498 ppm As that should be followed up with additional investigation.



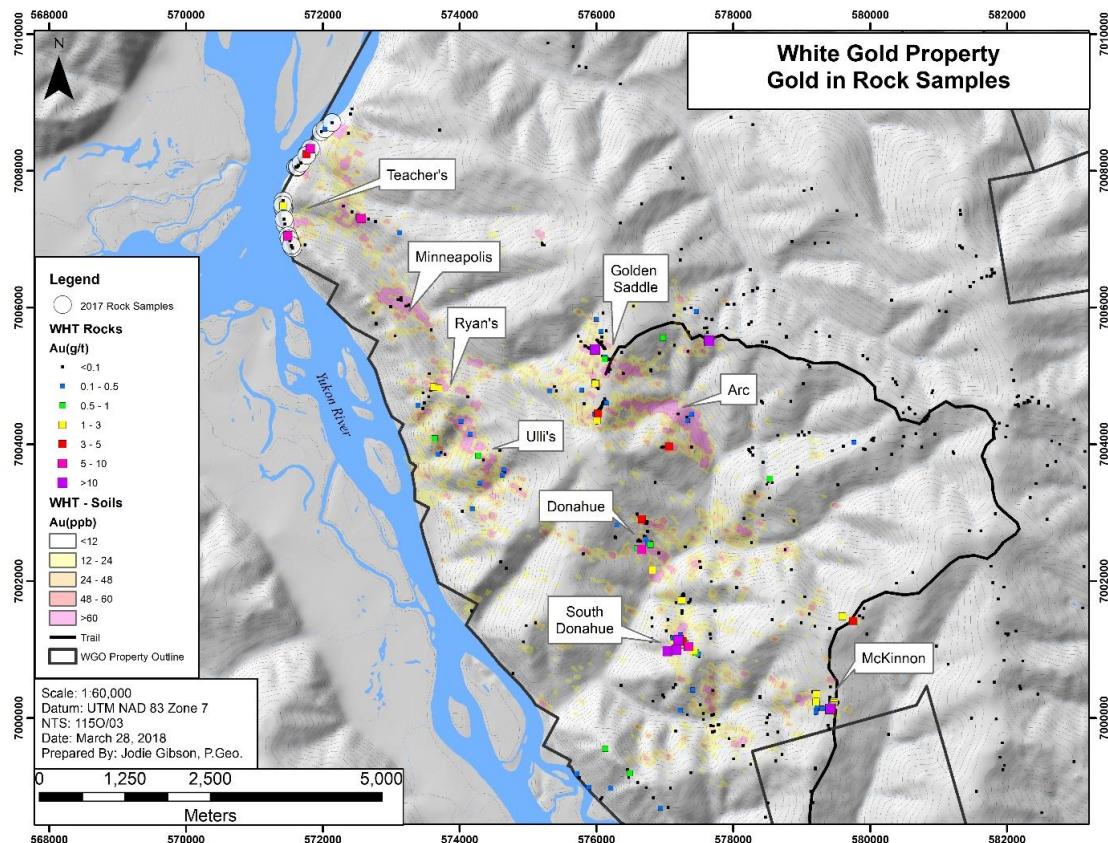
Source: White Gold (2018)

**Figure 9.4 Comparison of GT Probe lines WHT17GTP-001 and 002 with historical trench results at Golden Saddle**

Lines WHT17GTP-003 & 004 were run along an east-west oriented ridge in the southern Arc area, and lines WHT17GTP-005 to 007 were oriented NW-SE and located approximately 900 m east of the Golden Saddle deposit. None of these lines returned any significant gold anomalies with the maximum value of 0.659 g/t Au from a single station on line 6.

### **9.3 Geologic Mapping and Prospecting**

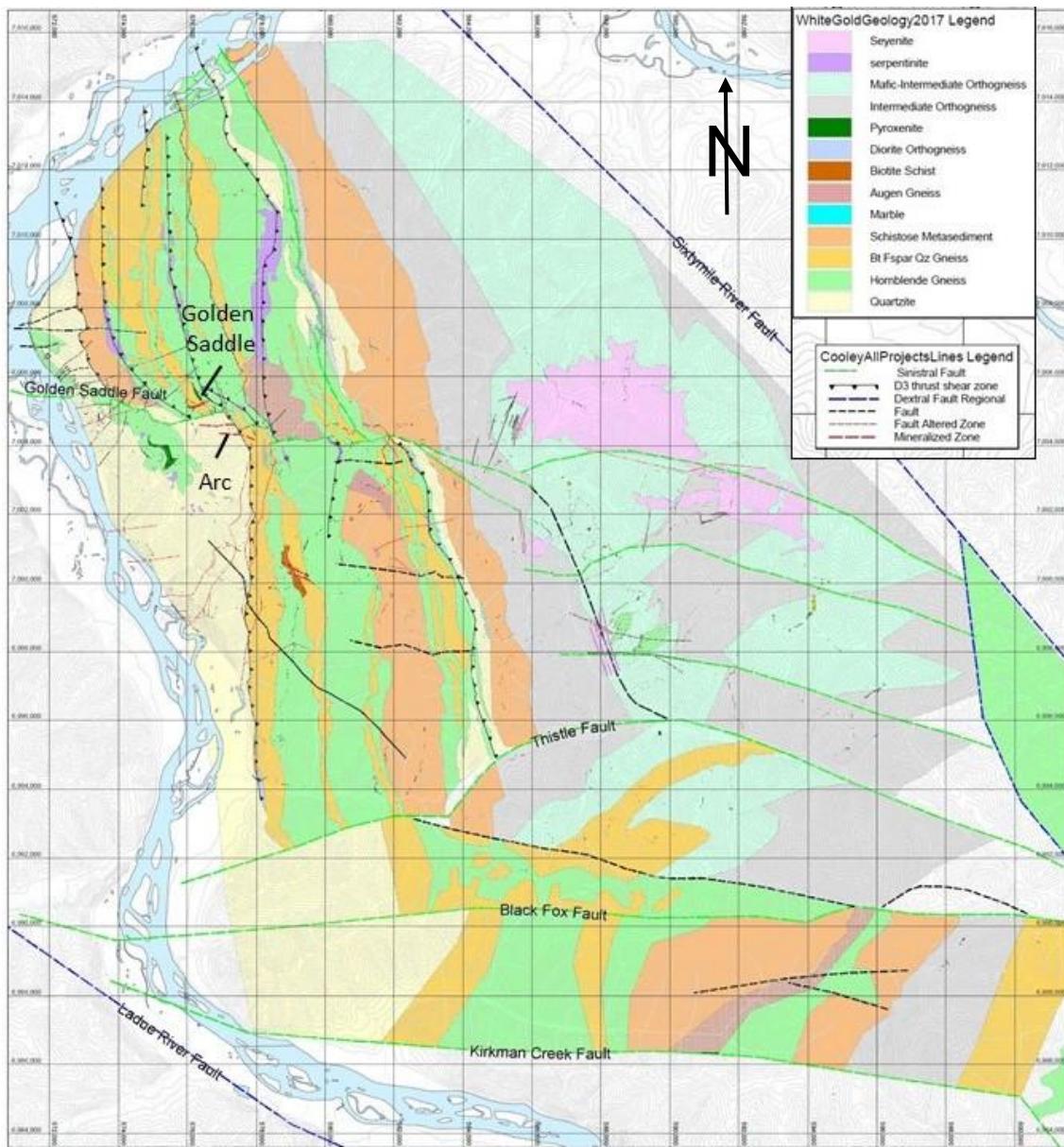
Geologic mapping and prospecting activities were primarily focused along the Yukon River near the Teacher's Showing, the Golden Saddle/Arc, McKinnon, and along interpreted eastern extensions of the Golden Saddle Fault (Figure 9.5). The bulk of new prospecting was conducted along cliffs adjacent to the Yukon River on the northwestern end of the property. The water level along the river was very low in the late fall of 2017 and allowed access to exposures and outcrop typically inaccessible in the area. A total of 31 rock chip and grab samples were collected from the area from a series of newly discovered fault zones with associated quartz +/- carbonate veining, localized brecciation, and alteration ranging from silicification to chlorite. Assay values for the samples ranged from trace to 7.08 g/t Au and show typical geochemical association of the Golden Saddle (Au +/- Mo – Pb) or the Arc (Au + As/Sb) pending the host rock. The highest-grade sample (7.08 g/t Au), as grab of quartz veins and silicified breccia from a 1m fault zone near the Teacher's showing, also returned 137 g/t Ag.



Source: White Gold (2018)

**Figure 9.5 Rock sample location on White Gold Project**

The new data were ultimately incorporated into a revised property scale geologic interpretation using all available geologic, geochemical, geophysical, and drilling datasets (Figure 9.6).

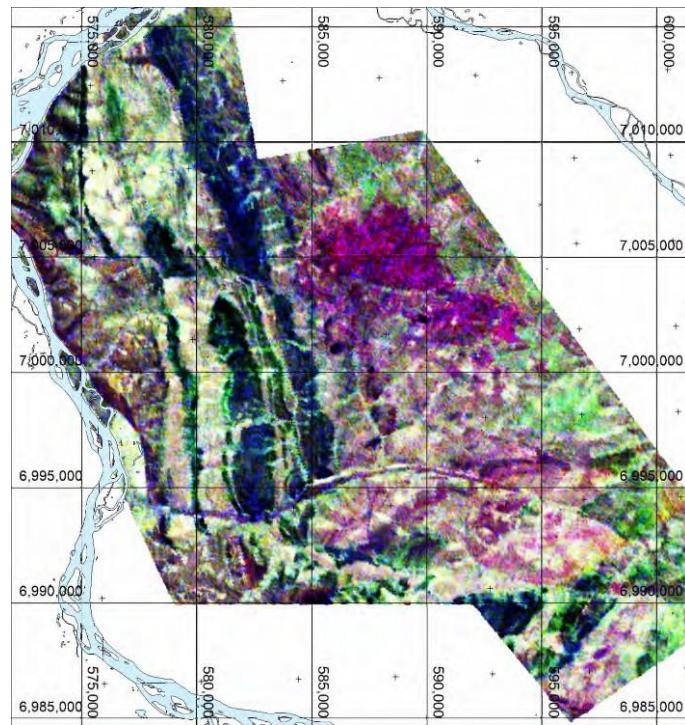


Source: White Gold (2018)

Note grid lines are 2000 by 2000 m apart

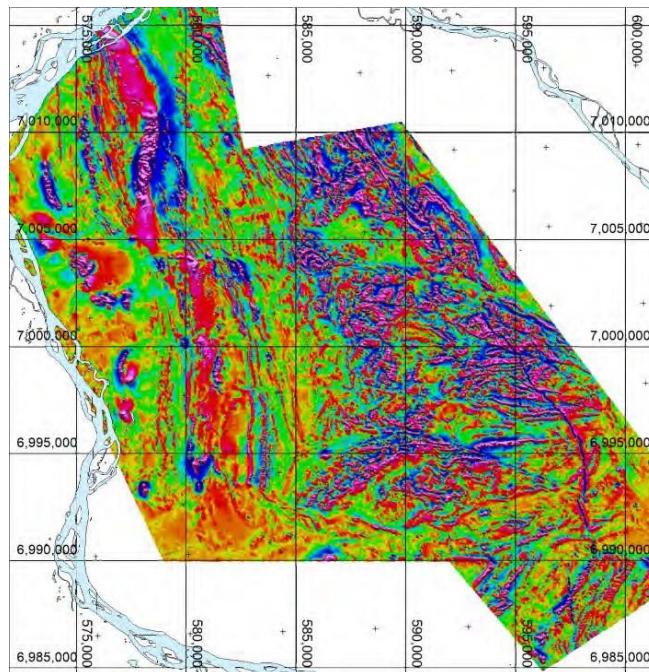
**Figure 9.6 Updated geologic map of the White Gold Project area**

The geologic map of the White Gold property has largely been reinterpreted using the aero-radiometric data (Figure 9.7) and aeromagnetic data effectively outlining faults and highly magnetic lithologies (Figure 9.8). Soil data has also proven essential in geochemically mapping the bedrock (Figure 9.9).



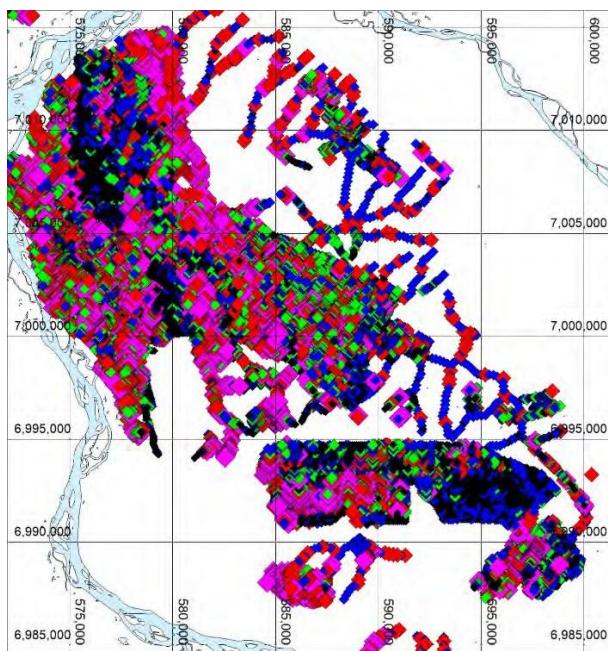
Source: White Gold (2018)

**Figure 9.7 Ternary aero-radiometric map of White Gold Project**



Source: White Gold (2018)

**Figure 9.8 First vertical derivative aeromagnetic data for White Gold Project**



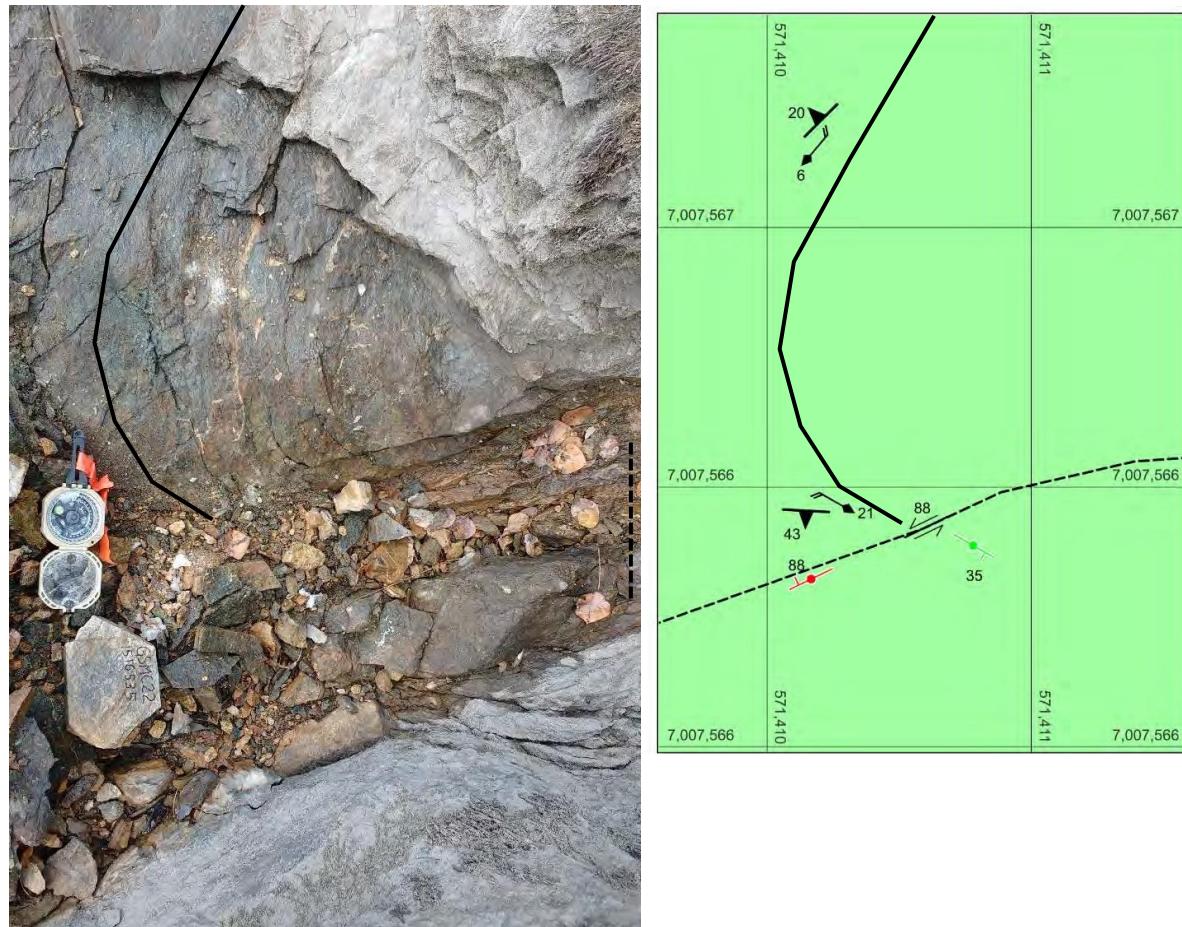
Source: White Gold (2018)

**Figure 9.9 Relative lanthanum in soil**

The White Gold project area is underlain by metamorphosed sedimentary, volcanic and igneous rocks of Upper Devonian to Mississippian age. The western half of the project area is mainly underlain by Upper Devonian Snowcap Assemblage (Colpron et al, 2016), metasedimentary and metavolcanic rocks consisting of quartzite, mica schist, minor marble and hornblende gneiss, but with a few inliers of meta-igneous rocks. The eastern side of the White Gold project area is interpreted to be underlain by Mississippian age meta-volcanic and igneous rocks of the Simpson Range Suite (Colpron et al, 2016) consisting of quartz-rich biotite feldspar gneiss and schist with local quartz and/or feldspar augen, as well a locally abundant hornblende feldspar gneiss and hornblende gneiss interpreted to be metamorphosed intermediate to mafic volcanic rocks and/or volcaniclastic rocks.

The geologic map (Figure 9.6) illustrates several important relationships that may help explain how these faults formed and how local blocks of rock surrounded by faults have been rotated. On the eastern half of the map several regularly spaced, east-west trending sinistral faults occur (dashed line on Figure 9.10). Many of these faults are curved, indicating that they have been folded. The eastern parts of these faults are interpreted to have been rotated clockwise and have been cross-cut or intersected by NW-striking dextral faults. This implies that these sinistral faults are older and were deformed by subsequent deformation

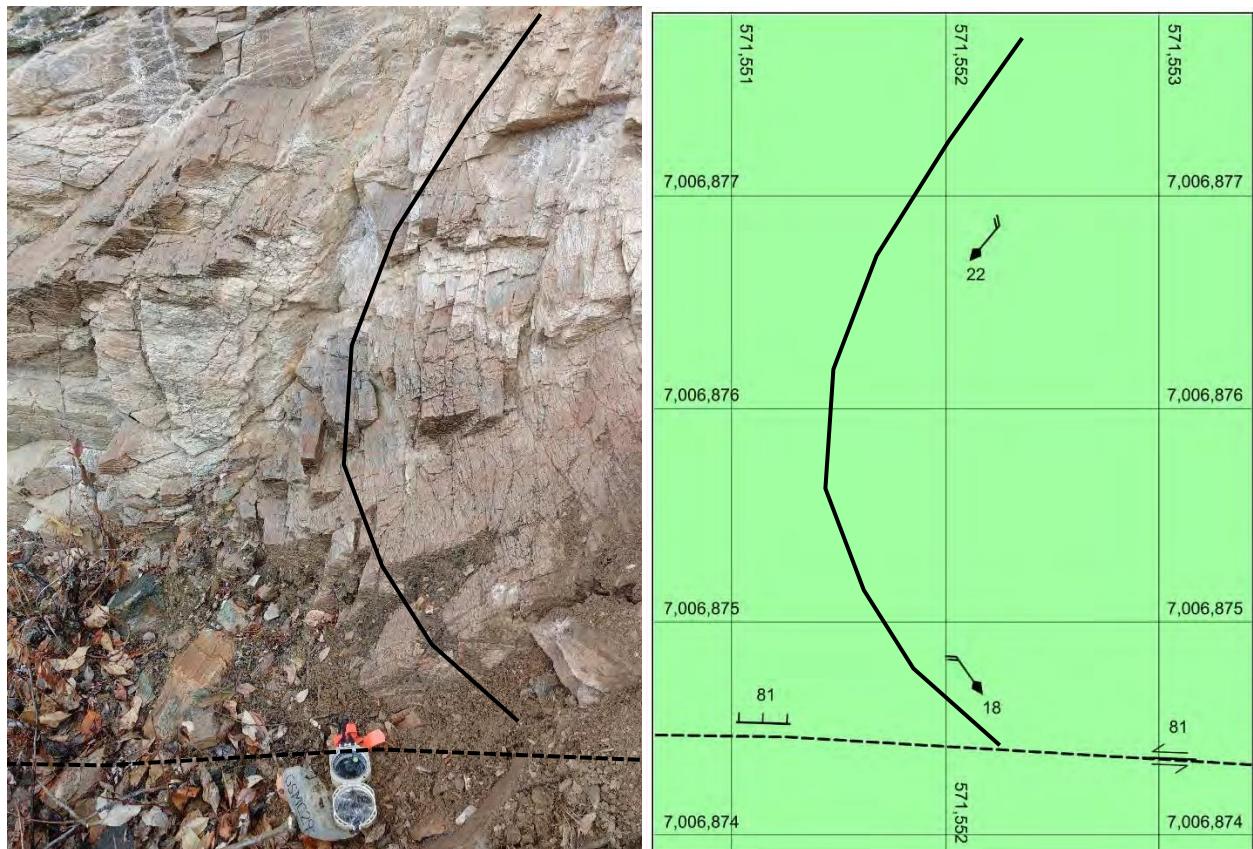
Earliest sinistral faulting likely occurred at ductile/brittle conditions, as implied by drag-folded L2 lineations (and F2 foliations) observed adjacent to ENE to EW trending sinistral faults that occur in outcrops in cliff exposures along the Yukon River, northwest of the Golden Saddle deposit. Two examples of faults that have initial ductile drag fold or kink fabrics are shown in Figures 9.10 and Figures 9.11.



Source: White Gold (2018)

**Figure 9.10 Exposure along the Yukon River showing sinistral drag folded L2 lineation and F2 foliation.**

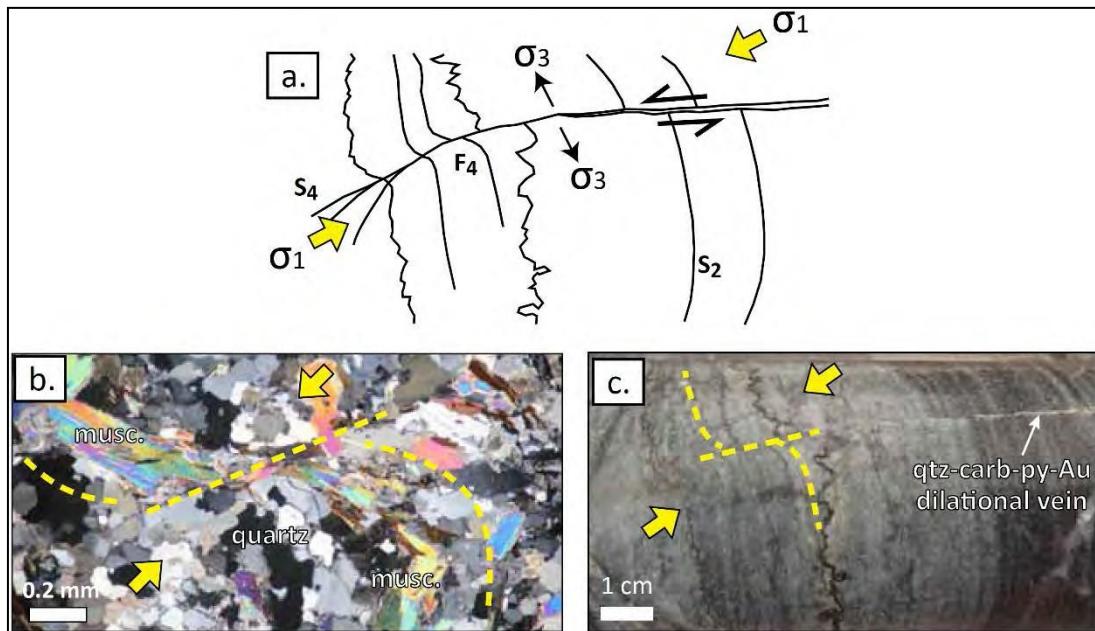
The photo at left in Figure 9.10 is a view looking down, with the compass for scale pointing north. The black solid lines trace the folded lineation visible on foliation planes. The black dashed lines trace the fault plane.



Source: White Gold (2018)

**Figure 9.11 Exposure along Yukon River showing folded L2 lineation adjacent to sinistral ductile/brittle fault**

Ductile/brittle kink folding is also apparent in mineralized zones within the Golden Saddle deposit, as observed by Bailey (2013) (Figure 9.12).



Source: Bailey (2013, with modifications)

**Figure 9.12 Ductile kink planes ruptured by later brittle deformation within Golden Saddle deposit**

On most faults observed along the Yukon River cliffs north of the Golden Saddle, the early ductile/brittle fabrics are reactivated by brittle north-side-down deformation and affected by alteration (Figure 9.13). This is also observed at the property scale by east-west striking foliations and ductile S2 lineation that are parallel to the Golden Saddle structure. However, this rotation could also be later young brittle fault-bound block rotations.



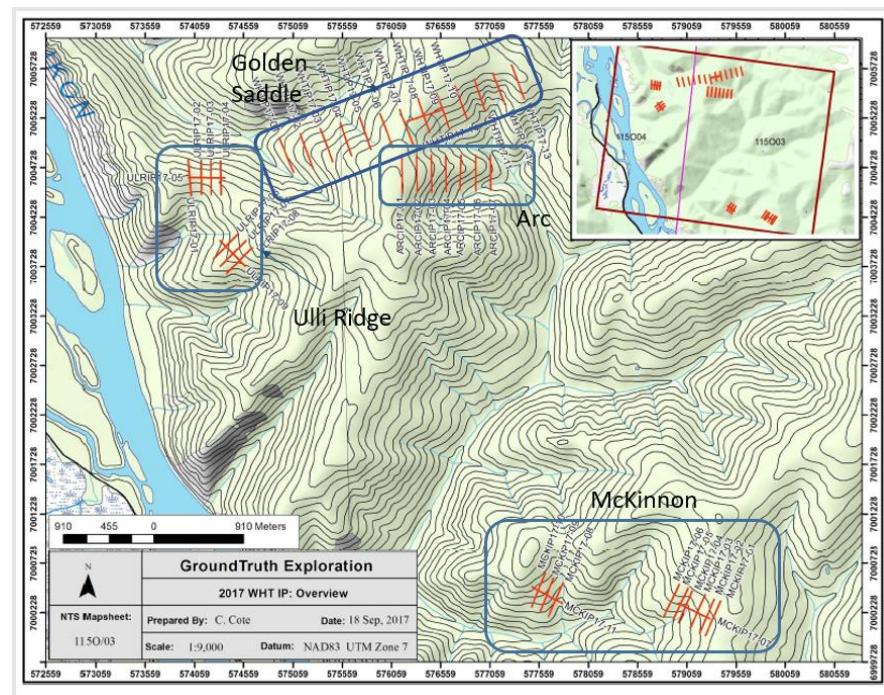
Source: White Gold (2018)

**Figure 9.13 Examples of reactivated altered fault zones, A: Chlorite ductile/brittle shear with north side down and quartz veining along rupture zone. B: Kink band plane ruptured by brittle fractures in sericite altered mafic gneiss. C: Chlorite altered halo next to 5 cm wide quartz vein**

## 9.4 Induced Polarization-Resistivity Survey

The IP survey was carried out between August 14 and September 1, 2017 by Ground Truth Exploration Inc. of Dawson City, Yukon.

The purpose of the survey was to identify geological structure and delineate extent of mineralized zones that were indicated by soil anomalies. A total of four areas were surveyed with 14 lines run over the Golden Saddle, 7 lines at the Arc, 9 lines at Ulli Ridge (split between two grids), and 11 lines at McKinnon (split between two grids) (Figure 9.14).



Source: Hanlon (2017)

**Figure 9.14 Location of IP-resistivity survey grids**

The IP survey was conducted using 84 electrodes spaced at 5 m intervals along the survey lines. Data were collected using a DGPS data collection software. In addition to survey readings, information about electrode location, topography and geological and cultural data were noted.

Immediately after each survey was completed in the field, the data measurements were downloaded and reviewed for integrity. Any field errors were addressed before moving the equipment. RES/IP datasets were processed daily by the lead operator using EarthImager2D software provided by Advanced Geosciences Inc. Outlier and or noisy data were removed, and the cleaned dataset was inverted. Terrain correction to the inversion mesh was applied from topographic measurements collected in the field using a differential GPS. All raw data from the DGPS and SuperSting were archived for future consultation.

At Golden Saddle, the IP survey indicated a sub-vertical disruption that runs approximately northeast to southwest through the grid. This disruption appears to dip towards the southeast. The lineament is accompanied by a chargeability low in the IP sections. Overall, the gridded area is most resistive near the middle (lines WHTIP17-03–WHTIP17-08 and WHTIP17-14). A deeper conductive structure appears on lines WHTIP17-01– WHTIP17-03. There is another (but smaller magnitude) conductive structure on the southern end of lines WHTIP17-10–WHTIP17-12. There is good correlation between resistivity and chargeability results between the crossline WHTIP17-14 and intersecting lines WHTIP17-07–WHTIP17-09. Similarities between the conductive and resistive units throughout the Golden Saddle RES/IP survey lines inflicts confidence that these anomalies define real subsurface electrical boundaries.

Results at Arc showed trending zones of resistivity and chargeability between the profiles. Notably, the resistivity surveys showed a conductive zone at depth near the center of the profiles that appeared on lines ARCIP17-03–ARCIP17-07. This conductive feature is overlain by a resistive unit to the north and a less resistive unit to the south. The IP profiles showed correlations between chargeability high zones (i.e. the southern parts of lines ARCIP17-02–ARCIP17-07) and a chargeability low zone near the top of the ridge in lines ARCIP17-05–ARCIP17-07).

The Ulli Ridge survey showed trending zones of resistivity and chargeability. In the northern grid, the resistivity profiles showed a conductive zone that trends east-west just south of the saddle. This conductive zone is sandwiched by more resistive areas to the north and south. The corresponding IP showed higher chargeability in the north and south parts of the grid. Data from the crossline ULRIP17-05 showed good agreement with data from the corresponding grid lines. Resistivity profiles in the southern grid showed that this area, overall, has a smaller range in resistivity than the northern grid. There are still trends between profiles showing subsurface resistivity and chargeability.

The McKinnon survey area showed qualitative correlation between anomalous resistivity and chargeability zones. The anomalies are sufficiently massive and smooth to give an indication of structure and mineralization within the grid area. In both grids, the crossline inversions showed good correlation with the line inversions. On the larger grid, it appears that there is a unit of higher chargeability that trends approximately northwest-southeast. On the smaller grid, there is a conductive subsurface unit that corresponds with an area of higher chargeability.

## 10 DRILLING

The drill programs described in this section of the report include drilling carried out by White Gold Corp. in 2017 as well as drilling carried out by the previous property owners, Underworld Resources Inc. in 2008 and 2009 and by Kinross Mining Corp. in 2010 and 2011.

Drilling information for 2008 and 2009 was taken from SRK (2010) with minor modifications and the information for the 2010 and 2011 drilling was derived from Kinross (2010) and Kinross (2011b) with minor modifications.

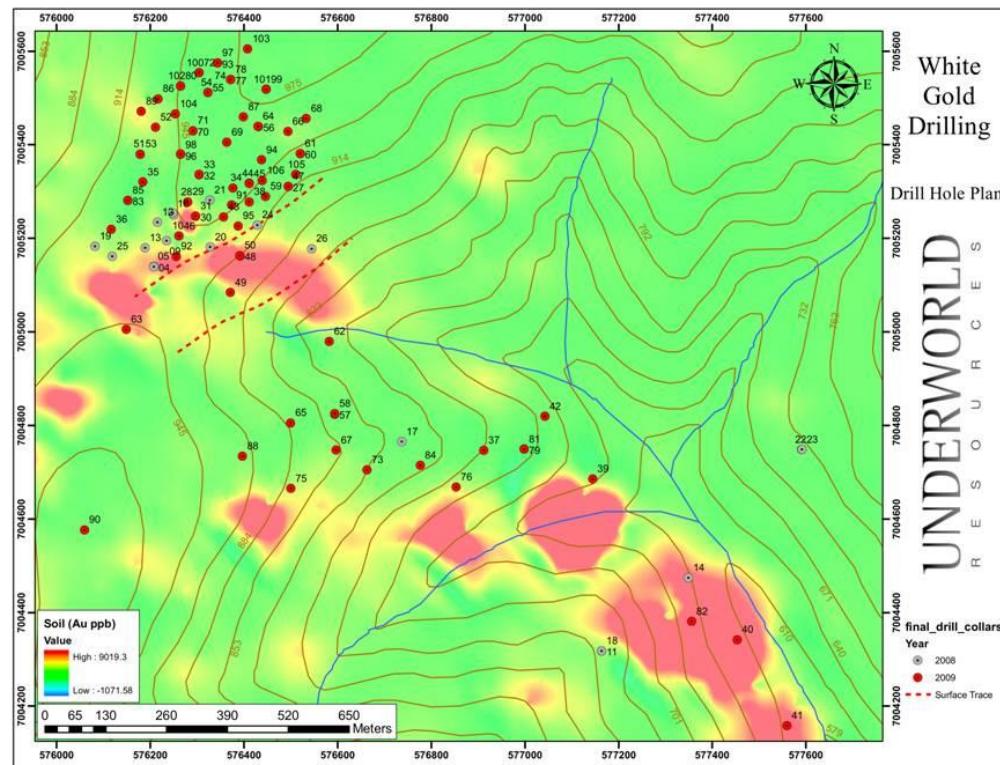
### 10.1 Underworld 2008 drill program

In 2008, 27 diamond drill holes were completed, totalling 3,431 m. Phase 1 was conducted from June to July 2008, using Peak Drilling Company out of Yellowknife, Northwest Territories. A total of 13 holes, totalling 1,247 m, were drilled using BTW coring equipment. Phase 2 was conducted from August to September 2008, using Kluane Drilling Ltd. out of Whitehorse, Yukon. A total of 14 holes, totalling 2,184 m, were completed using NTW coring equipment.

### 10.2 Underworld 2009 drill program

The drilling program in 2009 was focused on Golden Saddle, with additional drilling on several other targets. A total of 25,886 m of core was drilled. Drill hole locations were based on 2008 and 2009 soil and trench sampling results as well as 2008 drilling results. At the end of 2009, there were seventy-six holes at Golden Saddle (sixty from 2009) representing an average hole spacing of approximately 50 m rough grid pattern (Figure 10.1).

Nineteen more holes were drilled at Arc. Four holes were drilled at the Minneapolis Creek gold soil anomaly. Donahue and South Donahue gold soil anomalies were also drilled with three and five holes respectively. Three holes were drilled to test gold-bearing breccias from the McKinnon zone.



Source: SRK (2010)

**Figure 10.1 Underworld drill hole collar locations for Golden Saddle and Arc deposits**

### 10.3 Underworld drilling procedures

The following procedures were followed by Underworld for both the 2008 and 2009 drilling campaigns.

#### 10.3.1 Drill hole collar locations

Drill hole locations were marked by a geologist employed by Underworld using a handheld global positioning system (GPS) receiver, a Brunton Hand transit compass, and three pickets (a center, front and back sight delineating the drill hole azimuth). Once the drill rig was moved, the collar was marked with a wooden picket and labelled with hole identification on an aluminum tag (Figure 10.2). All drill hole collars at Golden Saddle and Arc were then surveyed using a Leica differential GPS.



Source: ACS (2017)

**Figure 10.2 Typical collar marking for Underworld drill holes at White Gold**

### **10.3.2 Downhole Surveys**

After the hole was completed and before the rods were removed, drill holes were surveyed using a Flexit multi-shot downhole survey tool, where measurements were recorded at twenty-foot (6 m) intervals from the bottom of the hole.

### **10.3.3 Core logging**

Core was logged directly into an Access Database with lithology, alteration, mineralization and structure parameters collected.

### **10.3.4 Recovery**

Core recovery is good to excellent except in the fault zones where recovery was generally poorer.

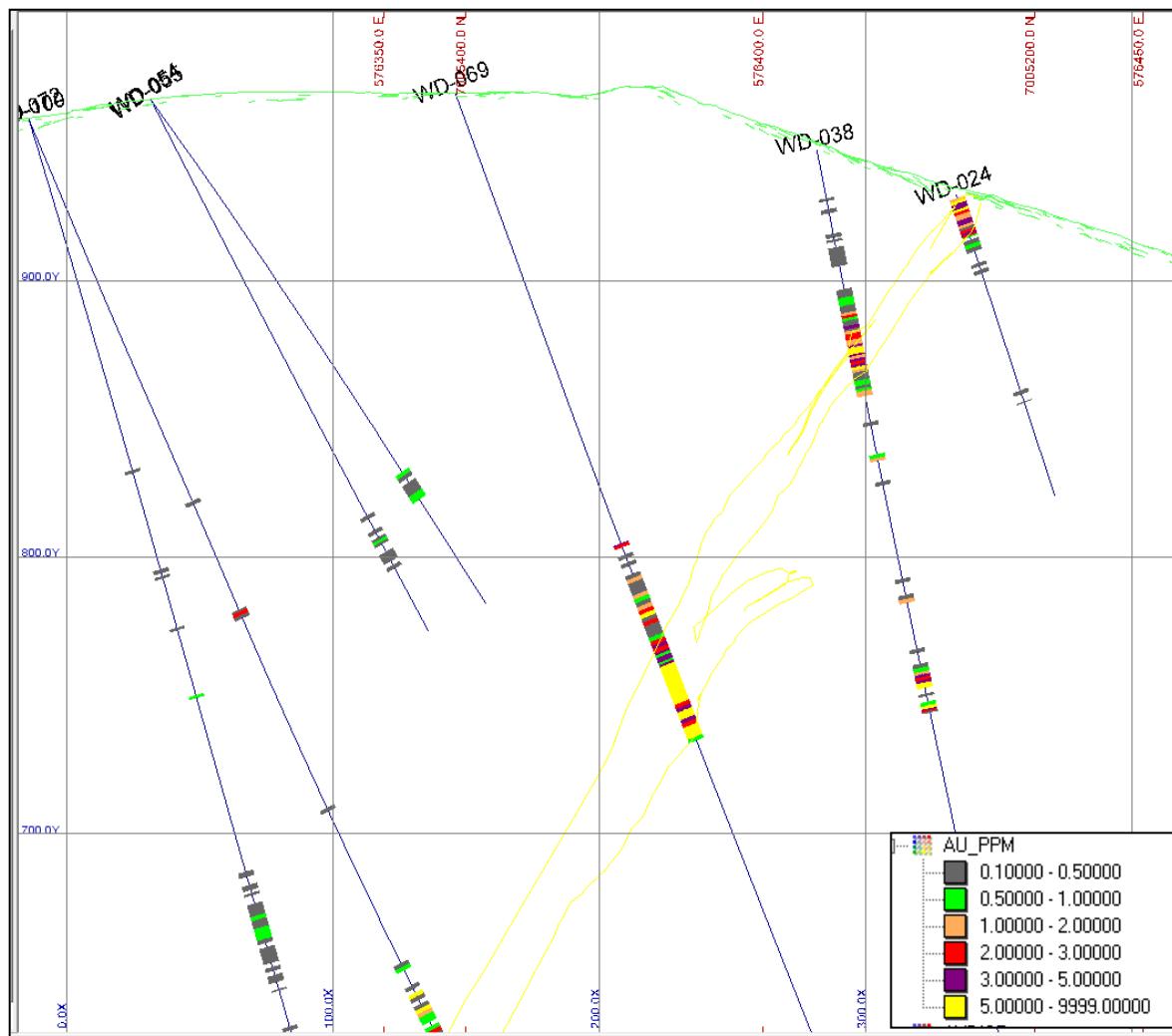
### 10.3.5 Sample length/true thickness

The samples lengths were determined during logging by the geologist. The average sample length for the Underworld drilling was 1.4 m. Samples were generally taken at a 1.0 or 1.5 m interval in un-mineralized intervals. Samples were generally broken on geological contacts leading to some samples being as short as 9 cm but most (over 99 percent) were at least 30 cm or longer.

As the holes cut the mineralization at different angles, they all have different true widths. In general, the true width is estimated to be 60% to 100% of the stated interval length. Table 10.1 summarizes some of the best drill intersections encountered by Underworld in 2009 and shows a typical cross section at the Golden Saddle deposit.

**Table 10.1 Selected results of Underworld 2009 drilling program**

Deposit	Hole	From	To	Interval	Au (g/t)	Including
Golden Saddle	WD028	105	207	102	1.84	From 105 to 127; 22 m @ 3.99 g/t
Golden Saddle	WD029	145	206	61	3.89	
Golden Saddle	WD031	100	204	104	3.39	From 109.9 to 118.81; 8.89 m @ 9.1 g/t
Golden Saddle	WD061	158	162.5	4.5	4.5	
Golden Saddle	WD064	217	317	100	3.13	From 217 to 237; 19.5 m @ 5.77 g/t
Arc	WD057	100	116.5	16.5	0.64	
Arc	WD065	221.05	264	42.95	0.53	
Arc	WD067	54.5	88	33.5	0.78	From 70 to 88; 17.5 m @ 1.39
Minneapolis Creek	MC03	31.5	39	7.5	0.5	
Donahue	DN01	101.5	103.5	2	1	

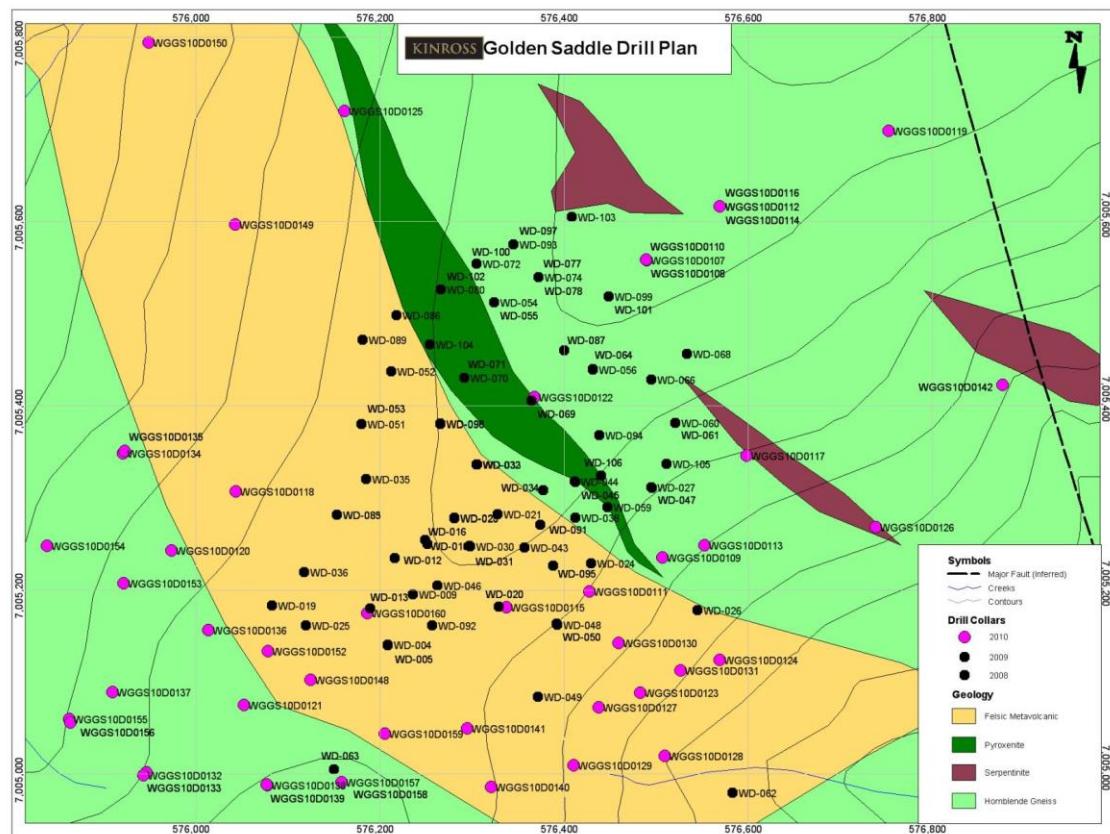


Source (ACS 2017)

**Figure 10.3 Typical cross section of Underworld drilling at Golden Saddle**

#### 10.4 Kinross 2010 drill program

The 2010 drilling program was initiated with three drill rigs focusing on expanding the known mineralization at the Golden Saddle deposit. A total of 25, 498.37 metres of NQII sized core was drilled from six prospects with 54 new holes added to the Golden Saddle deposit and five to the Arc deposit. Eleven holes were added to the McKinnon, five to the Black Fox area, seven to the Wedge and five to the Lynx showing. Peak Drilling of Courtney BC, was contracted throughout the drill season to carry out the drill program. shows drilling at Golden Saddle to the end of 2010 (Figure 10.4).



Source: Kinross (2010)

**Figure 10.4 Golden Saddle drilling. All 2010 holes are in magenta**

## 10.5 Kinross 2011 drill program

During the 2011 drill program, forty-four drill holes, with a total 9861.62 meters of NQII sized core, were completed. A total of six targets were tested, Golden Saddle, Arc, McKinnon, Ryan, Thistle and Lynx. Peak Drilling was contracted throughout the drill season. Using one helicopter portable diamond drill rig (Hydracore 2000) throughout the season.

## 10.6 Kinross drilling procedures

The following procedures were followed by Kinross for both the 2010 and 2011 drilling campaigns.

### **10.6.1 Drill hole collar locations**

All drill hole locations were identified by a company geologist by way of handheld global positioning system (GPS), a Brunton handheld compass and 3 pickets (marking collar location, front and back sites and also delineating the azimuth of the drill). Once the drill had been moved onto the completed platform, a geologist would then further align the drill using a handheld Brunton compass. As drilling progressed, core would be delivered to the core shack once every morning. Once a drill hole was nearing completion, a geologist would examine the core at the drill site and decide whether to terminate the hole. Once the drill was removed and the timber reclaimed, the drill collars were marked with wooden pickets and metal tags identifying each drill hole. All drill collars at the Golden Saddle Deposit and McKinnon Prospect were then professionally surveyed by a licensed surveyor using a differential GPS.

### **10.6.2 Downhole Surveys**

After the hole was completed and before the rods were removed, drill holes were surveyed using a Flexit multi-shot downhole survey tool, where measurements were recorded at twenty-foot (6 m) intervals from the bottom of the hole.

### **10.6.3 Core logging**

All core logging and technical tasks were completed by geologists and supervised geological technicians employed by Kinross.

Once the initial assessment was completed, core was measured, and one metre intervals were marked directly on the core with China markers. The start and end meterage of each core box was marked on the upper left and lower right respectively. A metal tag, noting hole identification, box number, and meterages was stapled to the top end of the core box for easy identification while stored.

Geotechnical data was collected by a supervised geotechnician or by the logging geologist. Different data was measured for the core depending on the location of the drill hole, and presence of mineralized zones. Data collected for all drill holes included; recovery, rock quality data and magnetic susceptibility. Holes close to the Golden Saddle, with obvious mineralization zones, were also examined for hardness, weathering and oxidation, as well as fracture count, fill and orientation, joint count, orientation, type, shape, roughness and condition. The logging geologist also recorded lithology, oxidation condition, alteration, mineralization, and structural data. The geologist marked sampling intervals for assay analyses, and inserted QA/QC samples at regular intervals along the core.

Once logging and sampling was completed, the core was photographed wet, with the hole ID, box number, and start/end meterages clearly visible on a white placard. The

photos were uploaded onto the photographing, core boxes were transferred from the logging facility to the core cutting shack and stacked in numerical order to prevent confusion when cutting the core. Tagged and labelled sample bags were provided to the core cutting technician specific to the drill hole being sampled. The core was cut in half and placed into the clear plastic sample bags. The remaining half core was placed back into the core boxes and stacked outside the core shed on a wooden palette. Once a complete hole was cut, the core boxes were capped, banded and taken to the core storage location. All core drilled in 2011 is stored on site at the Green Gulch camp. All core drilled in 2010 is stored at the old Golden Saddle camp site.

#### 10.6.4 Recovery

Core recovery is good to excellent except in the fault zones where recovery was generally poorer.

#### 10.6.5 Sample length/true thickness

The samples lengths were determined during logging by the geologist. The average sample length for the Underworld drilling was 1.4 m. Samples were generally taken at a 1.0 or 1.5 m interval in un-mineralized intervals. Samples were generally broken on geological contacts leading to some samples being as short as 9 cm but most (over 99 percent) were at least 30 cm or longer.

As the holes cut the mineralization at different angles, they all have different true widths. In general, the true width is estimated to be 60% to 100% of the stated interval length. Table 10.2 summarises the best results of the Kinross drilling at White Gold for 2010 and 2011.

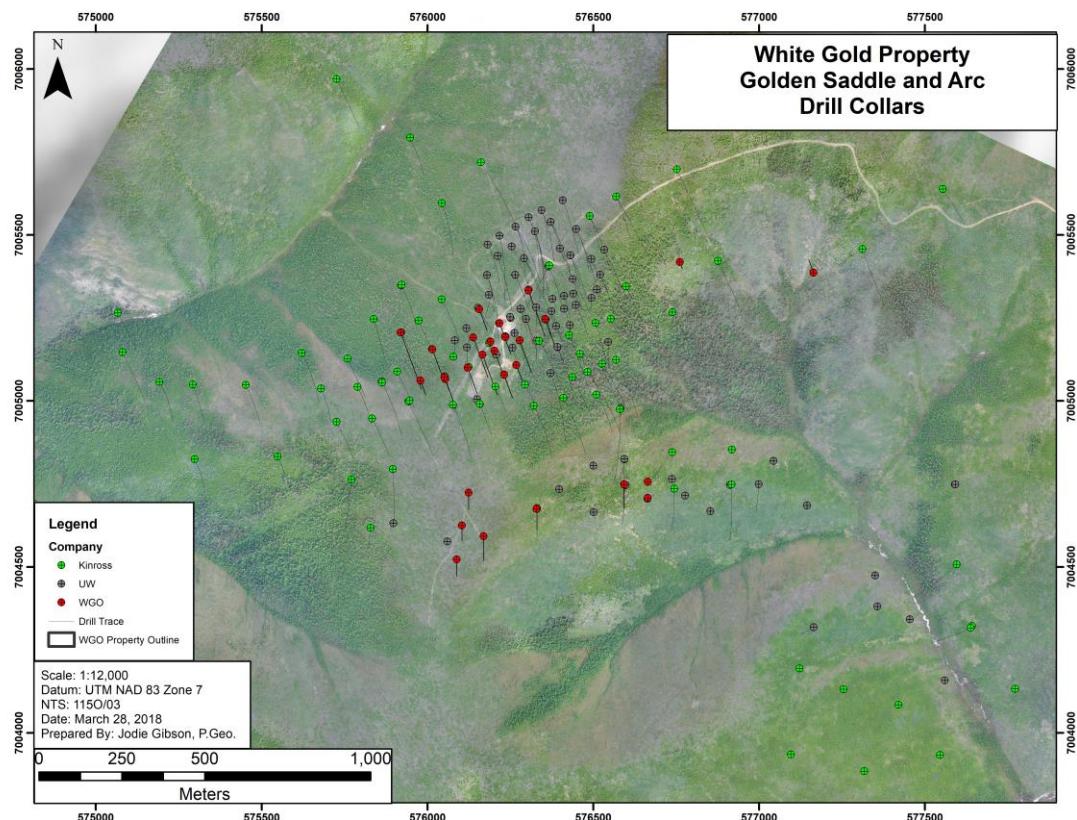
**Table 10.2 Best drill hole intersections of Kinross drilling at White Gold Project**

Deposit	Hole	From	To	Interval	Au (g/t)	Including
Golden Saddle	WGGS10D140	9	112.84	103.84	0.36	from 42.75 to 52; 9.43 m @ 1.95 g/t
Golden Saddle	WGGS10D152	83.03	113.02	29.9	1.96	from 107 to 113.02; 6.02 m @ 8.31 g/t
Golden Saddle	WGGS10D155	145	233	88	0.4	
Golden Saddle	WGGS10D121	173	209	36	2.11	
Golden Saddle	WGGS10D122	215	269	54	2.84	
Ryan	WGRA11D003	128	136	8	1.07	
Golden Saddle	WGGS11D164	156.7	175.15	18.45	1.39	from 164.15 to 167.15; 3 m @ 5.0 g/t
Golden Saddle	WGGS11D166	184	190	6	1.41	
Arc	WGAR11D007	70	94	24	0.58	from 80 to 81; 1 m @ 4.9 g/t
Arc	WGAR11D008	121.7	137.9	16.2	1.08	from 121.7 to 126.7; 5 m @ 1.7 g/t

Arc	WGAR11D011	63.2	81	17.8	0.61	from 72 to 73; 1 m @ 2.12 g/t
McKinnon	WGMK11D018	148	164.2	16.2	1.65	from 150 to 159; 9 m @ 2.67 g/t

## 10.7 White Gold 2017 drill program

The 2017 drilling program was initiated with two drill rigs focusing on expanding and infilling the known mineralization at the Golden Saddle and Arc deposits. A total of four diamond drill holes and 31 Reverse circulation (RC) holes were drilled by White Gold. Nine holes were added to the Arc, twenty-three to the Golden Saddle and three holes were drilled on the Ulli Ridge prospect. Figure 10.5 shows the location of the White Gold and Kinross drill holes at Golden Saddle.



Source: White Gold (2018)

**Figure 10.5 Location of White Gold drill holes at Golden Saddle**

The diamond drilling was performed by Peak Drilling out of Courtney, BC. using a Hydracore 2000 rig. Reverse circulation drilling was done by Ground Truth Exploration using a converted GT RAB drill rig. The GT RAB drill rig is a wireless remote-controlled rubber tracked platform with a hydraulic tilting mast assemble and rotary drill head. The conversion of the RAB rig to a standard RC drill rig involved the substitution of the standard rod with a double walled drill rod and a center sampling RC bit.

#### **10.7.1 Drill hole collar locations**

All drill hole locations were identified by a company geologist by way of handheld global positioning system (GPS), a Brunton handheld compass and 3 pickets (marking collar location, front and back sites and also delineating the azimuth of the drill). Once the drill had been moved onto the completed platform, a geologist would then further align the drill using a handheld Brunton compass. Once a drill hole was nearing completion, a geologist would examine the core at the drill site and decide whether to terminate the hole. After completion of the drill hole and after the rig was moved from the site, the collar location was located using differential global positioning system (DGPS) refining the location and elevation to  $\pm 10$  cm.

#### **10.7.2 Downhole Surveys**

After the hole was completed and before the rods were removed, drill holes were surveyed using a Flexit multi-shot downhole survey tool, where measurements were recorded at twenty-foot (6 m) intervals from the bottom of the hole.

#### **10.7.3 Core logging**

All core logging and technical tasks were completed by geologists and supervised geological technicians employed by White Gold.

Once the initial assessment was completed, core was measured, and one metre intervals were marked directly on the core with China markers. The start and end meterage of each core box was marked on the upper left and lower right respectively. A metal tag, noting hole identification, box number, and meterages was stapled to the top end of the core box for easy identification while stored.

Geotechnical data was collected by a supervised geotechnician or by the logging geologist. Different data was measured for the core depending on the location of the drill hole, and presence of mineralized zones. Data collected for all drill holes included; recovery, rock quality data and magnetic susceptibility. The logging geologist also recorded lithology, alteration, mineralization, and structural data. The geologist marked sampling intervals for assay analyses, and inserted QA/QC samples at regular intervals along the core.

Once logging and sampling was completed, the core was photographed wet, with the hole ID, box number, and start/end meterages clearly visible on a white placard. The photos were uploaded onto the photographing, core boxes were transferred from the logging facility to the core cutting shack and stacked in numerical order to prevent confusion when cutting the core. Tagged and labelled sample bags were provided to the core cutting technician specific to the drill hole being sampled. The core was cut in half and placed into the clear plastic sample bags. The remaining half core was placed back into the core boxes and stacked outside the core shed on a wooden palette. Once a complete hole was cut, the core boxes were capped, banded and taken to the core storage location. All core drilled in 2017 is stored on site at the Green Gulch camp.

#### 10.7.4 Recovery

Core recovery is good to excellent except in the fault zones where recovery was generally poorer.

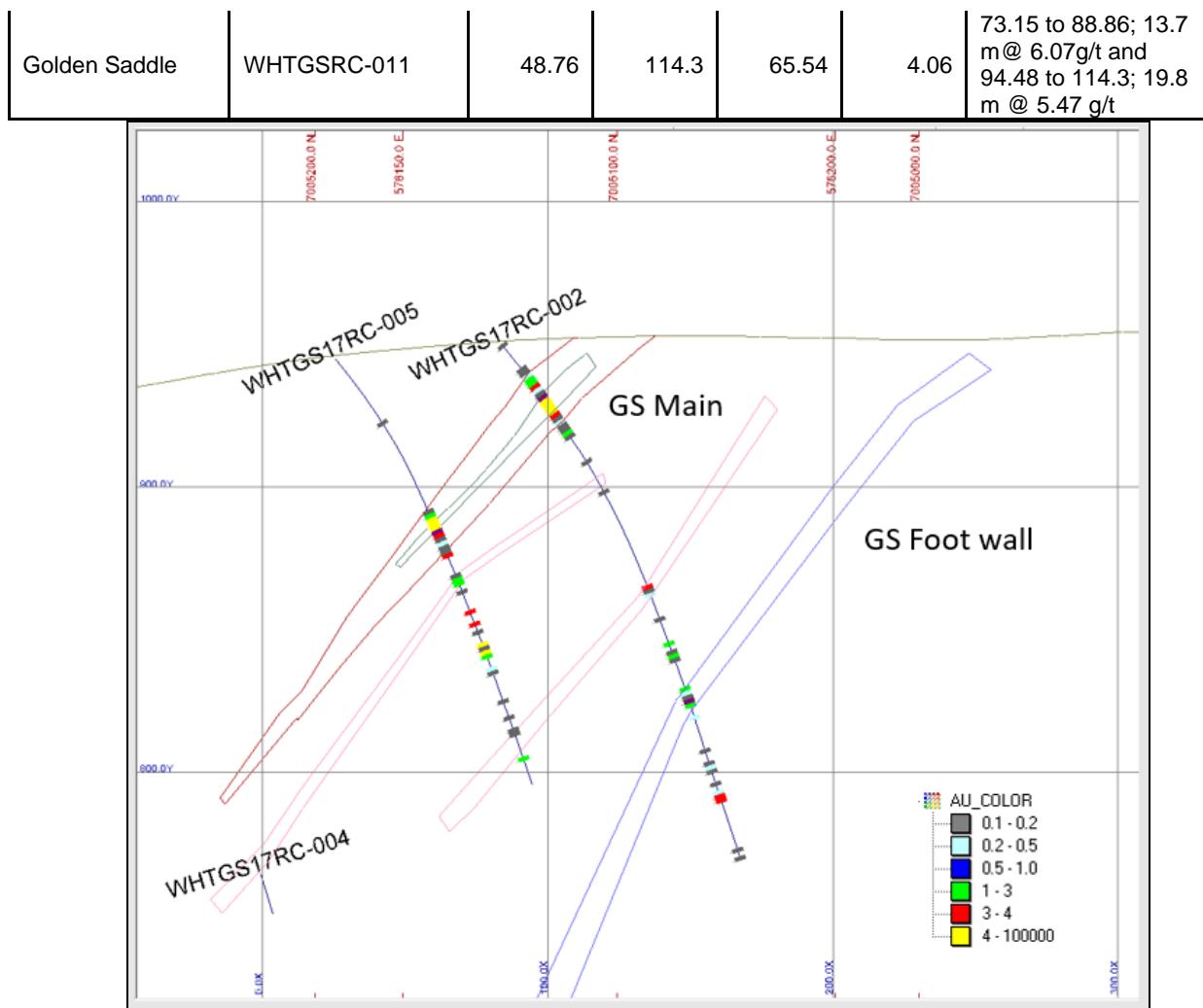
#### 10.7.5 Sample length/true thickness

The samples lengths were determined during logging by the geologist. The average sample length for the diamond drill hole was typically between 1.0 and 2.0 m with the average length being 1.63 m and RC samples were collected every 1.52 m down the hole. Samples were generally broken on geological contacts leading to some samples being as short as 24 cm but most (over 99 percent) were at least 1 m or longer.

As the holes cut the mineralization at different angles, they all have different true widths. In general, the true width is estimated to be 60% to 100% of the stated interval length. Figure 10.6 shows the relative drill hole intersections with the mineralization for the Golden Saddle deposit. Table 10.3 summarizes the best intersections from the 2017 White Gold drill program.

**Table 10.3 Sample results of 2017 White Gold drill program**

Deposit	Hole	From	To	Interval	Au (g/t)	Including
Golden Saddle	WHTGS17RC-001	16.76	56.39	39.63	3.3	22.86 to 44.19; 21 m @ 5.5g/t and 27.43 to 36.57; 9.1 m @ 8.2 g/t
Golden Saddle	WHTGS17RC-002	13.71	39.62	25.91	2.24	22.86 to 32.0; 9.1 m @ 5.36 g/t
Golden Saddle	WHTGS17RC-010	59.43	88.39	28.96	3.99	62.48 to 73.15; 10.6 m @ 10.09 g/t
Golden Saddle	WHTGS17RC-013	68.58	82.29	13.71	7.47	68.58 to 70.1; 1.52 m @ 21.5g/t
Golden Saddle	WHTGS17DD-170	155	189	34	4.57	173 to 180; 7 m @ 9.8 g/t and 173 to 177; 4 m @ 1 2.25



Source: ACS (2018)

Note: Grid lines are 100 m apart

**Figure 10.6 Typical cross section looking Northeast showing drill hole intersections with the mineralized zones at Golden Saddle**

## 11 SAMPLE PREPARATION, ANALYSES, AND SECURITY

### 11.1 Sampling Methods

#### 11.1.1 Underworld (2008-2009)

Sampling of geologic materials (core, rock, and soil samples) completed by Underworld consisted of a standard industry “best practice” approach. All work was performed by experienced geologic technicians and contract geologists. Drill core and rock chip samples were assayed by ALS in Vancouver. Soil samples were assayed by Acme Laboratories in Vancouver. All samples were analyzed for gold, and a suite of thirty-five elements. Most gold analyses were conducted by fire assay. Samples which contained coarser grained visible gold were assayed by metallic screen, in addition to ICP. The QA/QC process was designed to monitor the sample collection and preparation procedures, as well as the precision and accuracy of the analysis.

Drill core sampling was carried out by Underworld geologists. Drill core was transported daily by helicopter to the logging facility. Core was inspected for quality and accuracy of core recovery. Run blocks were then converted from feet to meters if it was not already done so, and meter marks were placed on the core. Boxes were then labelled with metal tags indicating the hole number, box number, and from/to meterage for storage. Recovery and RQD was recorded and entered into the geotechnical section of the database. Other geotechnical parameters such as joint conditions, joint spacing, and rock hardness were entered into the logging database as well. Drill core was then logged by a geologist, noting lithology, alteration, structure, and mineralogy of the core, recording all of the data directly into laptop computers with the White Project database template.

During core logging, sampling intervals were determined by the geologist and marked directly in the box. Sample intervals averaged 1.5 m long, but were adjusted to avoid crossing geologic contacts, or to target strongly mineralized intervals. Strongly mineralized intervals less than 1.5 m long but greater than 0.5 m long were broken out into individual samples. Assay types for each sample were selected by the geologist.

Following sampling, core was photographed with hole name, box number, and from/to metreage indicated clearly in the photograph. Core was cut in half by Underworld employees directly supervised by geologists. Once the interval had been cut, half of the core was placed into a sample bag labelled with the corresponding sample number. Half of the core was returned to the core box and stored on site.

Bulk density measurements were collected from some of the holes drilled in 2009 only. Lithologically representative sections in addition to mineralized zones of drill core were selected from each rock type for density measurements. A total of 231 samples were measured on site in 2009. A rock hammer or rock saw was used to break/cut an

appropriate sized sample for measurement. Length of sample ranged from one to six centimetres, with the entire circumference of drill core intact. Once a small sample was selected it was dried and weighed on a dual beam mechanical balance for the dry weight measurement. The sample was then transferred to a triple beam mechanical balance where the pan was submerged in a bucket of water for the wet weight. The specific gravity calculation was performed in the Company's White Project database form.

#### **11.1.2 Kinross (2010-2011)**

ALS Chemex was the primary facility used by Kinross Gold Corporation for all core and rock sample assays. This laboratory is fully accredited to ISO 17025 standards for specific procedures, as well as ISO 9001:2000 standards. Check assays and soil sample assays were performed by Acme Laboratories (Vancouver, B.C.), which is also a fully accredited ISO 9001:2000 standard. ALS Chemex and Acme Laboratories follow their standard, certified protocol for all the Company samples.

Sample submittal forms provided by the laboratory were filled out by the project geologist. Hard copies of this form were submitted with the samples, as well as a digital copy, sent the day the samples left camp. A sample shipment log was kept on site, including sample number, sample type, batch number, shipment date and total number of samples.

### **11.2 Sample Analyses and Security**

#### **11.2.1 Underworld (2008-2009)**

##### **2008**

Sample preparation and analytical methods utilized by the assay laboratory were of a standard acceptable to the industry. Alaska Assay Laboratories (Fairbanks, Alaska) was the primary facility used by the Company for all drill core and rock samples. Check assays on drill core and rock samples and all soil sample assays were performed by Acme Laboratories (Vancouver, British Columbia). Alaska Assay Laboratories and Acme Laboratories follow their standard, certified protocol for all Company samples.

##### **2009**

All rock chip and drill core samples submitted during the 2009 season were analysed by ALS Chemex, which is fully accredited to ISO 17025 standards for specific procedures, as well as ISO 9001:2000 standards.

Rock chip and drill core samples were dried at 60 ° Celsius and sieved to 70 % -ten mesh ASTM (-2 mm). Rocks and drill core were split and pulverised to 85 % -200 mesh ASTM (-75 µm). Splits of 50 g were weighed into fire assay crucibles.

Samples underwent 35 element ICP-AES (code ME-ICP41) through aqua regia digestion and either fire assay or metallic screen assay for gold.

Soil samples and drill core check samples were analyzed at Acme Analytical Laboratories in Vancouver. Soils samples were analysed with ICP-MS (code ICP-1DX), and drill core check samples were analyzed for gold by fire assay.

Sample preparation of soil samples included drying at 60° Celsius followed by sieving - 80 mesh ASTM (-180 micro).

Drill core was crushed and pulverised to 85 % passing 200 mesh ASTM (-75 µm). Splits of 30 g (client may select 50 g option) were weighed into fire assay crucibles.

### **11.2.2 Kinross (2010-2011)**

#### **2010-2011**

All rock and core samples submitted during the 2010 and 2011 field seasons were analyzed using ICP (35 element) and either fire assay or metallic screen assay for Au. For samples analyzed with ICP (ME-ICP41) and Au gravimetric analysis (Au-GRA22) the following sample preparation was followed. Samples were dried at 60° C, crushed to 70% passing -2 mm. A 250 gr split was pulverized to 85% passing 75 microns.

Soil samples and drill core check samples were analyzed at Acme Analytical Laboratories in Vancouver. Soils samples were analyzed with ICP, and core check samples were analyzed for Au by ICP and fire assay.

### **11.2.3 White Gold (2017)**

All samples collected on the White Gold Project in 2017 were sent to Bureau Veritas Laboratories ("BV") for preparation and analysis. After field collection, all samples were returned in labelled rice bags to Ground Truths yard in Dawson City, YT where the samples were inspected, and sample numbers verified versus GT's database. The samples were then shipped to BV's preparation laboratory in Whitehorse, YT and prepared for analysis per requested protocols. Lastly, a pulp of the sample was sent to BV's Vancouver laboratory for final preparation and analysis. Specific sampling methodologies and analysis techniques utilized are summarized below. All pulps and reject material for soil, GT Probe, and prospecting samples were disposed of after 90

days, whereas the pulps and rejects for all RC and core samples were returned to and are stored at the WGO yard in Dawson City, YT.

All soil sampling traverses were pre-planned, with pre -specified sampling intervals, typically 50 m. Field technicians navigated to sample site using handheld GPS units. The soil sample was collected using an Eijkelcamp brand hand auger at a depth of between 20 cm and 110 cm.

The soil was laid out on the sheet of plastic in the order it was recovered from the sample hole. Two Standardized photos are taken at each sample site.

The sampler placed the necessary amount of soil (400-500 grams) from the bottom of the hole into a kraft sample bag. The bag labeled with the 3-letter project and tagged with a plastic barcode ID tag containing a unique 7-digit sample identification number is inserted. A plastic barcode ID tag with the sample identification number was attached to a rock or branch in a visible area at the sample site along with a length of pink flagging tape.

A field duplicate sample was taken once for every 25 samples. Both samples were given unique Sample identification number. The data for both samples was recorded and a note made indicating the duplicate and its corresponding sample identification number.

The GPS location of the sample site was recorded with a Garmin GPS Map 60cx or 76cx GPS device in UTM NAD 83 format, and the waypoint was labeled with the project name and the sample identification number. A weather-proof handheld device equipped with a barcode scanner was used in the field to record the descriptive attributes of the sample collected. This included: sample identification number (scanned into device at sample site), soil colour, soil horizon, slope, sample depth, ground and tree vegetation and sample quality and any other relevant information. As well, the GPS coordinates were entered into the handheld device as a secondary backup in case of GPS failure.

All soil samples were prepared by BV using procedure SS80 (dry at 60°C and sieve 100 g of material at -80 mesh) and analyzed by method AQ201 + U (aqua-regia digest of 15g of material followed by ICP-MS analysis of 37 elements).

All rock (RC, core, GT Probe, and prospecting samples) were prepared using procedure PRP70-250 (crush, split, and pulverize 250g of material at -200 mesh) and analyzed by methods FA430 (30g Fire Assay with AAS finish) and AQ200 (aqua-regia digest of 0.5g of material followed by ICP-MS analysis for 36 elements). Any samples containing >10 ppm Au were reanalysed by method FA530 (30g fire assay with a gravimetric finish).

## 11.3 QA/QC Protocols

### 11.3.1 Underworld

In 2008 and 2009 part of the quality assurance and quality control program for the Underworld involved inserting standard samples and blank samples purchased from CDN Resource Laboratories. For drill core sampling, alternating standard samples and blanks were inserted in every ten samples. Rock chip sampling had standard and blank samples inserted every 20 samples.

In 2008, batch assay results were visually reviewed by the project geologist and qualified person to determine whether a batch was to be re-assayed. Only one batch was determined to be re-assayed in 2008, based on the Underworld's criteria of acceptable margin of error within a  $\pm 15\%$  envelope. A review of the assay results in 2009 indicated that there were more batches that fell outside of those criteria. Based on those findings the GS-2C standard was not used in 2009. A majority of the failed batches are from the CDN-GS-2C standard. This standard on average returned approximately 6% higher values than expected. Spot checking of other standards from the same batches indicates that they return acceptable values.

Overall, in 2008, the batches processed by Alaska Assay labs indicated large scatter of values, with periodic increase or decrease above two standard deviations. This resulted in changing to ALS Chemex lab for the 2009 campaign

In 2009, two batches were re-assayed as a result of standard failures based on the  $\pm 15\%$  envelope. Although, as in the 2008 campaign, these criteria should have resulted in a few more batches to be sent for re-assaying, the results indicated very good quality of the assays.

ALS Chemex re-assayed the coarse rejects of approximately 200 drill core samples to check for accuracy. The pulps of approximately 10 % of all drill core samples collected in 2009 were re-submitted to a second laboratory, Acme Laboratories, for umpire check analyses. Sample selection was random or a combination of random selection and specific samples above a certain threshold.

### 11.3.2 Kinross

The Kinross QA/QC protocols incorporated a sample-prep blank as the first sample in each batch submitted to the laboratory. An analytical batch comprised 35-36 samples and incorporated a pulp duplicate to monitor analytical precision, a -10 mesh rejects duplicate to monitor sub-sampling variation, a reagent blank to measure background and aliquots of Certified Reference Materials from Rocklabs.

Standard, referenced material were inserted into the sample sequence to monitor for accuracy. The assay values returned for these pulps were then compared to their stated values. The acceptable margin of error was  $\pm 15\%$  of the accepted value. Any batch that exceeded the error margin, the batch was re-assayed completely. Throughout the 2010 season, two batches were re-assayed as a result of referenced material assay values and three batches failed in 2011.

### 11.3.3 White Gold

The White Gold QA/QC protocols incorporated the insertion of blanks and Standard Reference material along with all samples submitted. A total of 86 blank (2.3%).

Standard, referenced material were inserted into the sample sequence to monitor for accuracy. The assay values returned for these pulps were then compared to their stated values. The acceptable margin of error was  $\pm 3$  standard deviations of the accepted value. Any batch that exceeded the error margin, the batch was re-assayed completely. Throughout the 2017 season, one batches was re-assayed as a result of referenced material assay values and three batches failed.

ACS reviewed the results of the White Gold QA/QC program and concluded that the program followed industry standard practices and that the samples collected during the 2017 drill program were acceptable for inclusion in a resource estimate.

## 11.4 Density Determinations

Bulk density measurements were initiated near the end of the 2010 field season by Kinross. Small, lithologically-representative samples and intervals from mineralized zones of drill core were selected from each rock type for bulk density measurements. A total of 479 samples were measured on site in 2010. Samples were collected from the 2009 Underworld drilling and the 201 Kinross drilling program.

A rock hammer or rock saw was used to break/cut an appropriate sized sample for measurement. The length of samples ranged from 4 cm to approximately 10 cm, with most samples already halved and a few samples of intact (whole) core. Once a small sample was selected it was placed into a rock oven powered by a heat lamp and left to dry for up to 24 hours. After drying, the sample was weighed on electronic scale for the dry weight measurement and photographed. The percentage of sulphides for each sample was noted. The sample was then coated in wax using a wire basket to hold the core and slowly dipping it in liquefied wax. Wax coating was used to ensure that water would not enter the pore spaces of the rock during the suspended water weight measurement. A second electronic scale was used to measure the suspended water weight by hanging the basket, with waxed sample, into a bucket of water. The second

scale was tared for the weight of the basket and metal hanger, which suspended the basket/sample into the bucket of water.

## 11.5 ACS Comments

ACS is of the opinion that the sample preparation, analytical procedures and sample security was excellent and adequate for inclusion in resource estimation.

## 12 DATA VERIFICATION

Dr. Arseneau of ACS carried out a visit to the White Gold Project on August 2 to 4, 2017. During the site visit, the surface geology was examined. The mineralization was observed in drill core and several drill locations were verified with hand-held GPS. Selected samples were collected from the Kinross drill core and geological logging and sample-lengths were verified by examining drill core (Table 12.1).

**Table 12.1 Check samples collected by ACS during site visit**

Check Sample	Hole	From	To	Original Au (g/t)	Check Au (g/t)
C048193	WGGS10D0122	219	221	0.71	1.3
C048194	WGGS10D0122	229	231	0.55	0.44
C048195	WD-096	228.5	229.1	6.99	1.67
C048196	WGGS10D0152	109	110	0.2	0.02
C048197	WGGS10D0136	286.5	288	2.74	6.64
C048198	WGAR11D0017	196	198	1.55	0.01

While the samples collected by ACS don't match exactly the Kinross assay results, the sampling does indicate the presence of gold at levels similar to that had been reported for the deposit by previous operators. The samples collected by ACS were not true duplicates but selected grabs from the sample intervals to test for the presence of gold only. The difference between the Kinross and ACS sample results is indicative of the nugget effect and the irregular gold distribution within the sample intervals which is normal for most gold deposits.

### 12.1.1 Database Verifications

A routine verification of the assay database was carried out by checking the digital database against original assay certificates. All assays in the Underworld database were verified against Chemex and Alaska Labs electronic laboratory files and Kinross assays were verified against PDFs of assay certificates. All discrepancies noted were addressed and corrected.

### 12.1.2 Verification of Analytical Quality Control Data

ACS reviewed the QA/QC results for the Underworld, Kinross and White Gold drilling programs and found that the QA/QC procedures and data was in keeping with industry standards for this style of mineralization.

In summary, ACS is of the opinion that the drill hole database is adequate for the inclusion in a resource estimation.

## 13 MINERAL PROCESSING AND METALLURGICAL TESTING

### 13.1 Metallurgical Testwork

This section provides a summary of a metallurgical study extracted from a report by Inspectorate America Corp prepared for JDS Energy and Mining. First-round amenability testing was completed on assay reject samples from the White Gold Project in January of 2010.

Five samples were submitted for initial testing, four from the Golden Saddle deposit and one sample from the Arc deposit (Table 13.1).

**Table 13.1 Head grade of samples submitted for initial metallurgical testing**

Sample ID	Assays, or targets				
	S* range, %	Au, g/t	Ag, g/t	As, %	Hg, ppb
SZ Oxide	<0.5	4.0	3.5	0.001	<5
SZ Sulfide	>0.5	10.3	13.5	<0.001	1196
SZ Mixed	~0.5	4.5	8.8	<0.001	1094
SZ LG1	n.a.	1.9	<0.5	0.001	671
AZ Mix	n.a.	2.3	<0.5	0.383	<5

Key findings were that mild preg-robbbers might be present in Golden Saddle (SZ) materials, whilst the presence of arsenic and carbon in the Arc (AZ) blend led to refractory behaviour. A gravity scalping stage on SZ material could produce doré feed from high-grade samples mainly, as twenty percent of the gold may generally be recovered in less than 0.1 percent of the mass.

Leach recoveries of SZ samples tended to improve with finer grinding and additions of activated carbon (Table 13.2). Average extractions of 94 percent gold were achieved in 48h CIL tests at 200-mesh in one gram per liter NaCN (Table 13.3). Reagent consumptions were on the order of one kilogram per tonne NaCN and one kilogram per tonne lime, and overall residue grades of 0.1 gram per tonne gold should be targeted (Table 13.4).

**Table 13.2 Baseline seventy-two-hour cyanide leach results**

Sample ID	Gold Grades, g/t			Leach Results, kg/t		
	Head	Residue	ID	% Rec.	NaCN	Lime
SZ Oxide	4.52	0.23	C1	94.9	1.78	0.3
SZ Sulfide	7.93	0.87	C2	89	1.5	0.1
SZ Mixed	4.72	0.42	C3	91.1	1.55	0.2
SZ Low Grade	1.77	0.27	C4	84.8	1.31	0.2

Average SZ	4.74	0.45	-4	90	1.54	0.2
AZ Mixed	2.18	1.57	C5	28.1	1.59	0.4

**Table 13.3 Gold extraction of Golden Saddle material**

Parametric Ranges	Grind P80, $\mu\text{m}$		NaCN Level, g/L		CIL Retention	
	100	55	0.5	1.5	48-h	72-h
SZ Oxide	94.5	96.2	80.6	97.0	97.3	97.9
SZ Sulfide	88.3	92.6	82.1	89.2	89.9	91.7
SZ Mixed	89.1	91.7	78.2	91.9	93.5	93.4
SZ Low Grade	92.9	94.7	87.8	96.9	95.8	97.3
<b>Average</b>	<b>91.2</b>	<b>93.8</b>	<b>82.2</b>	<b>92.5</b>	<b>94.1</b>	<b>95.1</b>

**Table 13.4 NaCN consumption (Kg/t)**

Parametric Ranges	Grind P80, $\mu\text{m}$		NaCN Level, g/L		CIL Retention	
	100	55	0.5	1.5	48-h	72-h
SZ Oxide	1.20	1.08	0.73	1.34	1.18	1.95
SZ Sulfide	1.02	1.16	0.68	1.22	1.07	1.68
SZ Mixed	1.28	1.27	0.60	1.66	1.12	1.72
SZ Low Grade	1.01	1.04	0.66	1.23	1.02	1.70
<b>Average</b>	<b>1.13</b>	<b>1.14</b>	<b>0.67</b>	<b>1.36</b>	<b>1.10</b>	<b>1.76</b>

Recovery of coarse free gold by gravity often allows immediate recovery of feed for doré metal production, whilst lessening the circulating load in the grinding. A series of base line tests were conducted on all SZ and AZ samples to assess the introduction of such a step (Table 13.5).

**Table 13.5 Three-pass gravity concentration test results**

Sample ID	Gravity Product Grades, g/t Au				Product Recovery, %		
	Head	Pan 1	Conc.	Tails	Pan Au	Total Au	$\Sigma$ mass
SZ Oxide	5.4	1071	40.9	1.9	24.3	68.9	9.2
SZ Sulfide	8.8	1158	61.3	2.8	17.7	71.5	10.3
SZ Mixed	4.8	9.76	34.8	1.8	18.8	66.4	9.1
SZ Low Grade	1.9	327	14.6	0.7	14.8	63.8	8.2
<b>Average SZ</b>	<b>5.2</b>	<b>883</b>	<b>37.9</b>	<b>1.8</b>	<b>14</b>	<b>67.7</b>	<b>9.2</b>
AZ Mixed	2.5	204	8.1	1.9	10.9	32.6	10.1

Gravity tests were conducted in a laboratory centrifugal concentrator at a primary grind P80 of 150-mesh to simulate a likely cyclone underflow stream. Production scale centrifuges may produce cleaner mass pulls less than 0.1 percent and higher pan grades at comparable free gold recovery levels. It is concluded that all test samples respond well to gravity pre-concentration, especially higher-grade SZ materials.

Flotation offered the main processing option for the AZ blend, with at least 85 percent floatable gold producing tailing grades below 0.5 grams per tonne (Table 13.6). Three Bond ball-mill index determinations on SZ and AZ samples ranged from 13 to 15 kilo-Watt hour per tonne (that is low to medium hardness).

**Table 13.6 Arc deposit flotation test results**

Product ID	P80 m	Product Grade, % or g/t			Product Recoveries, %			
		Au, g/t	Ag, g/t	S, %	Mass	Au	Ag	S
F1 Ro. Conc.	97	7.46	2.6	4.95	27.9	85.5	80.2	94.1
F2 Ro. Conc.	74	7.21	2.7	5.27	27.6	85.4	85.4	93.5
F3 Ro. Conc.	98	9.18	5.7	6.51	19.9	77.8	85.0	91.5
1st Cl. Conc.	n.a.	17.5	10.9	15.5	7.1	52.9	58.0	77.7
2nd Cl. Conc.	n.a.	19.6	12.4	20.1	4.6	38.1	42.3	65.6
<i>Avg. AZ Head</i>	<i>1.17*C</i>	<i>2.37</i>	<i>1.05</i>	<i>1.48</i>	<i>100</i>	<i>100.0</i>	<i>100.0</i>	<i>100.0</i>
<b>Average AZ Tails</b>	<b>0.41*C</b>	<b>0.54</b>	<b>&lt;0.5</b>	<b>0.14</b>	<b>74.9</b>	<b>17.1</b>	<b>18.2</b>	<b>7.0</b>

## 14 MINERAL RESOURCE ESTIMATE

### 14.1 Introduction

As previously described, there are currently no title, legal, taxation, marketing, permitting, socio-economic or other relevant issues that may materially affect the mineral resources described in this Technical Report. Future changes to legislation (mining, taxation, environmental, human resources and related issues) and/or government or local attitudes to foreign investment cannot be; and have not been evaluated within the scope of this Technical Report.

The mineral resource model presented herein represents the second resource evaluation on the White Gold project but the first-time disclosure for White Gold Corp. The resource evaluation incorporates all drilling completed by Underworld, Kinross and White Gold to date. In the opinion of ACS, the block model resource estimates reported herein are a reasonable representation of the global gold mineral resources found in the Golden Saddle and Arc zones at the current level of sampling. Mineral Resources for the White Gold Project are reported in accordance with the guidelines of the Canadian Securities Administrators National Instrument 43-101; and have been estimated in conformity with generally accepted CIM "Estimation and Mineral Resource and Mineral Reserve Best Practices" guidelines. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves. The resource estimate was completed by Dr. Gilles Arseneau, P. Geo. (APEGBC#23474) an independent qualified person as defined by NI 43-101.

This section describes the work undertaken by ACS and key assumptions and parameters used to prepare the initial mineral resource model for the Golden Saddle and Arc zones, together with appropriate commentary regarding the merits and possible limitations of such assumptions.

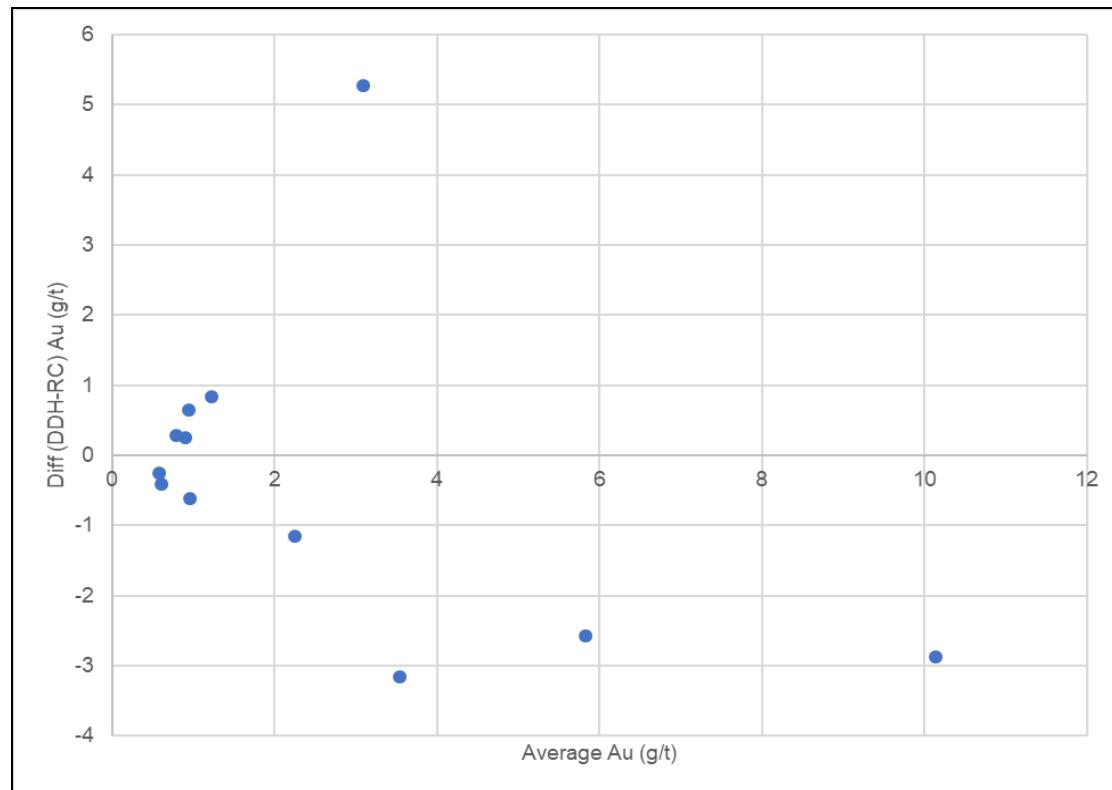
The database used to estimate the Golden Saddle and Arc mineral resources was reviewed and audited by ACS. Mineralization boundaries were modelled by ACS using a geological interpretation prepared by Kinross and White Gold. ACS is of the opinion that the current drilling information is sufficiently reliable to interpret with confidence the boundaries of the higher-grade mineralization domains and that the assaying data is sufficiently reliable to support estimating mineral resources.

ACS used GEMS 6.8.1 for generating gold mineralization solids, a topography surface, and resource estimation. Statistical analysis and resource validations were carried out with non-commercial software and with Sage2001.

## 14.2 Resource Database

The White Gold Project database was provided to ACS in an CSV format. Current drill hole database consists of over 70,540 metres of drilling from 287 drill holes. The resource model is limited to the Golden Saddle and Arc areas within which a total of 56,519 metres of sampling from 221 rill holes. Of the 287 holes drilled, 256 were diamond holes. White Gold also drilled 31 RC holes targeting the Golden Saddle in 2017.

ACS evaluated the RC data to decide if the RC sampling was adequate for inclusion in the resource estimate. Four of the RC drill holes were twinned with diamond drill holes providing twelve mineralized intercepts. ACS review the intercepted mineralized intervals and compared the composited values of the diamond drill holes with the reverse circulation drill holes. While the dataset is too small to draw definitive conclusions, ACS noted that there is a wide variation between the diamond drill holes and the RC holes but that the data didn't point to any bias. Of the twelve intercepts reviewed, seven RC holes had higher average grades than the corresponding diamond drill hole and five had lower average grades (Figure 14.1).



**Figure 14.1 Comparison of average grades for twinned RC and diamond drill holes**

The gold assay results reported below the detection limit, were assigned half of the detection limit. For statistical analysis and grade estimation non-sampled intervals were assigned zero grades, assuming that there were no visible reasons to collect assay samples. Out of 221 drill holes used in the resource estimate, 59 were not downhole surveyed but all holes were shorter than 200 m.

A topography surface was created in GEMS using LIDAR technology.

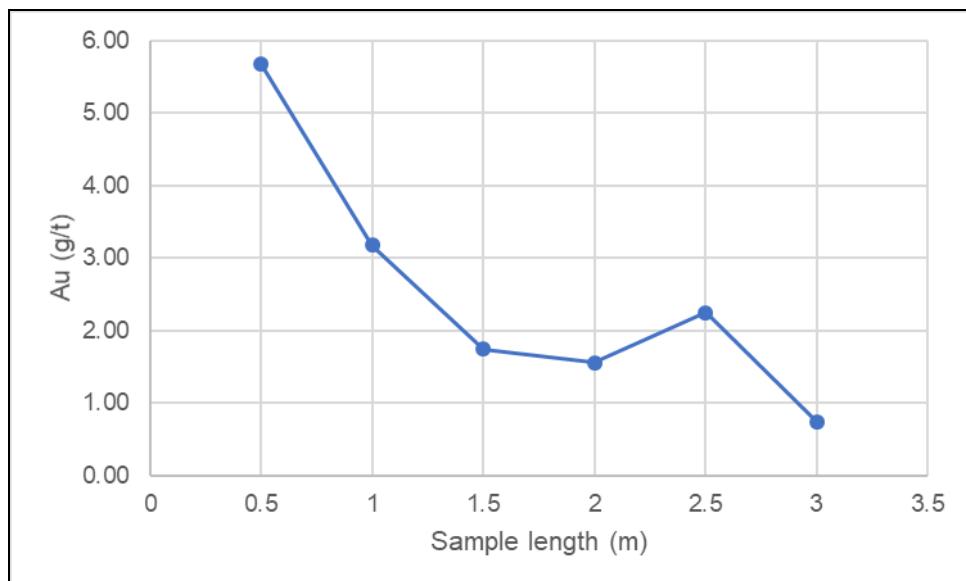
In 2008, bulk specific gravity was determined by the Alaska Assay Labs for ninety-nine core samples. The laboratory took the entire core sample (typically 3 to 20 cm in length), weighed it dry and then weighed it again while suspended in water. In 2009, 192 core samples were collected by Underworld on site using a similar water immersion technique. Additional bulk density data were collected by Kinross during their drilling campaign. A total of 508 density data exist in the database, of these, 416 were collected from the Golden Saddle drilling and 51 were from the Arc deposit. ACS determined that there were insufficient bulk density data to interpolate density in the model, instead, ACS used an average value to populate the model as outlined in Table 14.1.

**Table 14.1 Bulk density averages for Golden Saddle and Arc deposits**

Area	Zone	Number of data	Bulk Density (tonnes/m <sup>3</sup> )
Golden Saddle	Golden Saddle Main	189	2.63
	Golden Saddle Footwall	38	2.65
Arc	Arc Main	21	2.56
	Arc Footwall	2	2.68
Waste		217	2.69

### 14.3 Evaluation of Extreme Assay Values

Block grade estimates may be unduly affected by very high-grade assays. Therefore, the assay data were evaluated for the high grades outliers. An analysis of the high-grade assays indicates negative correlation between the assay data and the sample lengths (Figure 14.2). This suggests that sampling was based on visual indications of mineralization. In view of the above, no capping was done before assay compositing to 2.0 m lengths.



Source: ACS (2018)

**Figure 14.2 Average grade of various sample lengths**

The capping values were established by checking the sample population grade distributions on cumulative probability plots and evaluating the effects of capping on the average grade of the sample population. Capping on 2.0 m composites is presented in Table 14.2.

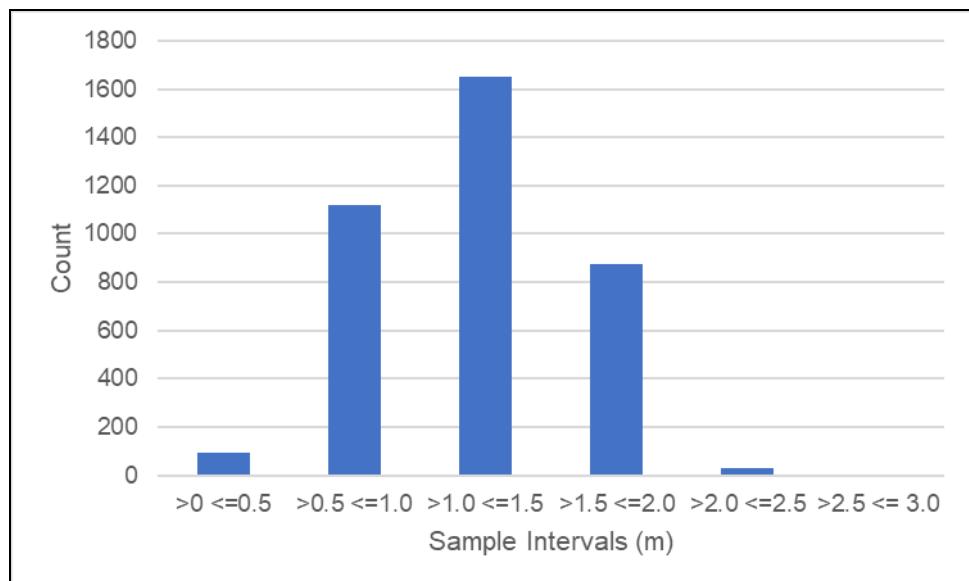
**Table 14.2 Capping of 2.0 metre composite assays**

Rock Code	Max	Count	Cap level (g/t)	No comps Cap	CV no cap	CV Cap	Metal Loss (%)	% capped
101	55.76	964	8	14	1.88	1.23	9.3	1.45
102, 103, 104	14.9	329	10	4	2.11	2.04	2	1.22
110	30.21	493	18	8	0.85	0.79	1.7	1.62
201, 202, 203	11.85	401	7	2	1.38	1.27	2.4	0.50
301, 302	18.5	325	5	4	1.69	1.11	10.7	1.23
99	20.49	24,171	8	3	6.5	5.5	2.3	0.01

\*lost metal is  $(\text{Aver} - \text{AverCap})/\text{Aver} \times 100$  where Aver is the average grade of the declustered assays before capping and AverCap is the average grade of declustered assays after capping. Rock codes 101 to 110 are from Golden Saddle Main zones, rock codes 201 to 203 are from the Golden Saddle Lower zones, Rock codes 301 and 302 are from the Arc and rock code 99 represent the surrounding host rock.

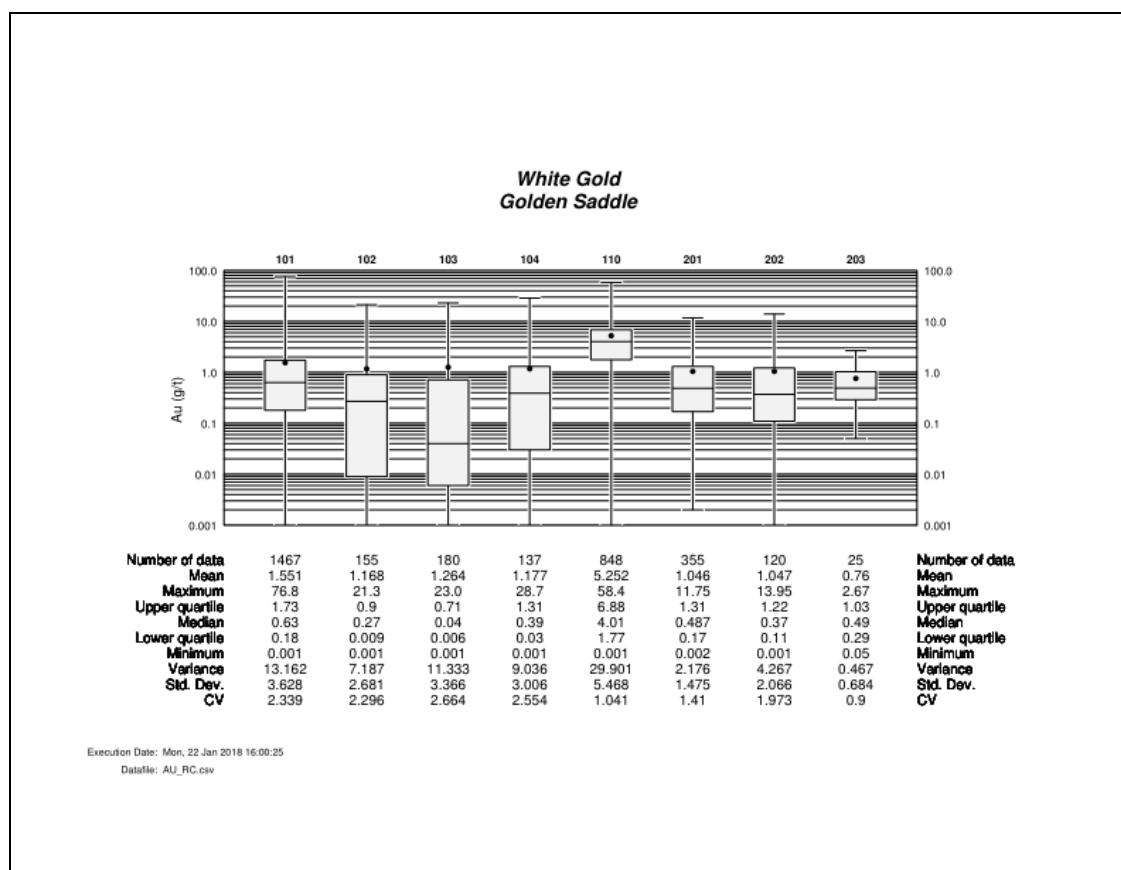
## 14.4 Compositing

Almost all assay samples inside the mineralized domains were collected at 2.0 m or shorter interval, for this reason, ACS decided to composite all assay data to 2.0 m (Figure 14.3). Basic statistics of the composited assay data for the various mineralized units in both Golden Saddle and Arc zones are presented in Figure 14.4.



Source: ACS (2018)

**Figure 14.3 Histogram of sample lengths in the Golden Saddle and Arc zones**



Source: ACS (2018)

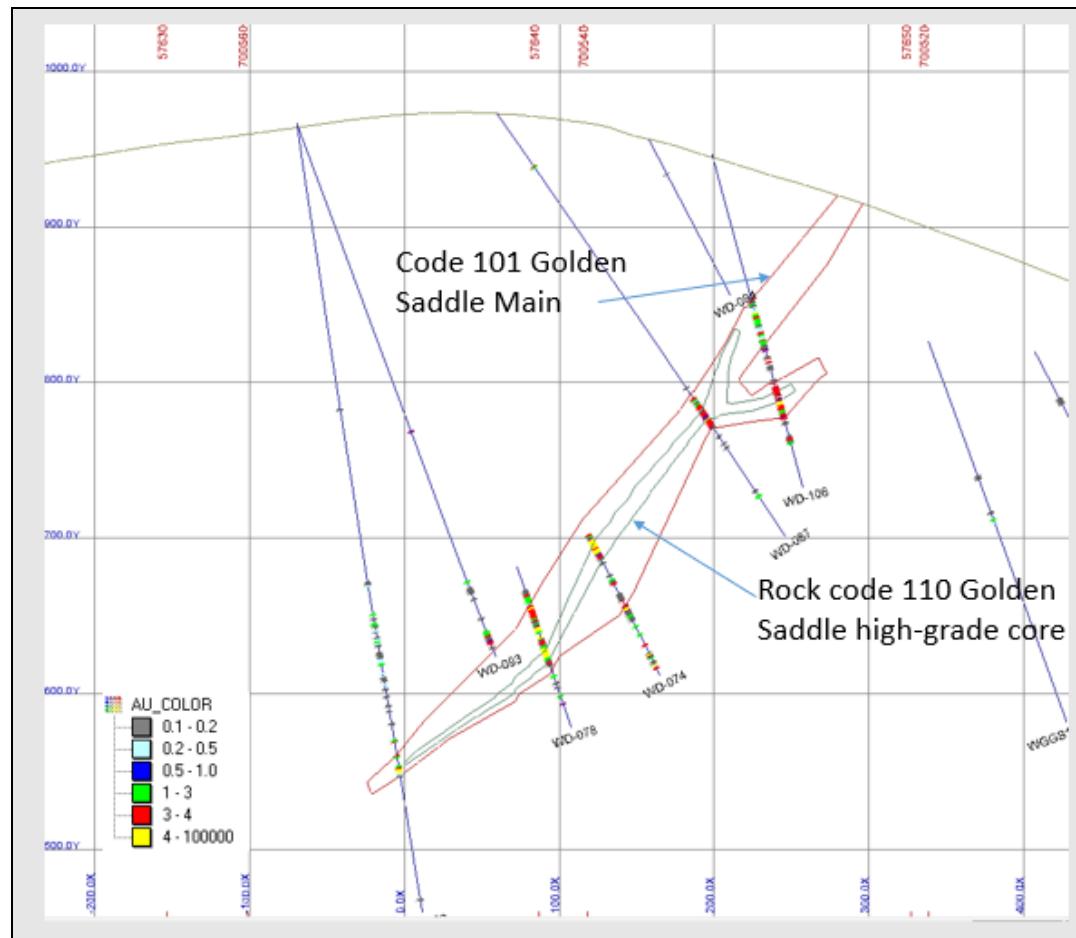
**Figure 14.4 Basic statistics for capped gold composited assay data for Golden Saddle (101 to 203) and Arc (301 and 302) deposits**

## 14.5 Solid Modelling

### 14.5.1 Golden Saddle

Gold mineralization in the Golden Saddle zone is hosted in a meta-volcanic and meta-intrusive assemblage broadly consisting of felsic orthogneiss, amphibolite, and ultramafic units. Gold generally occurs as micron scale blebs along fractures or encapsulated by pyrite, and as visible gold (less than 5 mm in size) located as free grains in quartz. Mineralization is present in quartz veins and stockwork or breccia with disseminated pyrite. Drill hole intersected gold mineralization is spatially co-incident with structures, and structures or faults are interpreted to be the primary conduits for hydrothermal fluids responsible for gold deposition. The thicknesses of the mineralization and breccia zones are variable from 5 m to over 50 m, and they expand and contract along strike.

At Golden Saddle the wireframes were constructed to enclose mineralized zones with composited assays greater than 0.3 grams per tonne gold. The wireframes are therefore grade shells guided by the geology, modelled on vertical sections with closed polylines. A consistent higher-grade core exists within the main zone at Golden Saddle. This zone seems to be defined by a hard boundary at about 3 g/t gold. For this reason, ACS constructed a separate wireframe to identify and separate out the higher-grade core of the Golden Saddle Main zone (Figure 14.5).



Source: ACS (2018)

Note: grid lines are 100 by 100 m apart

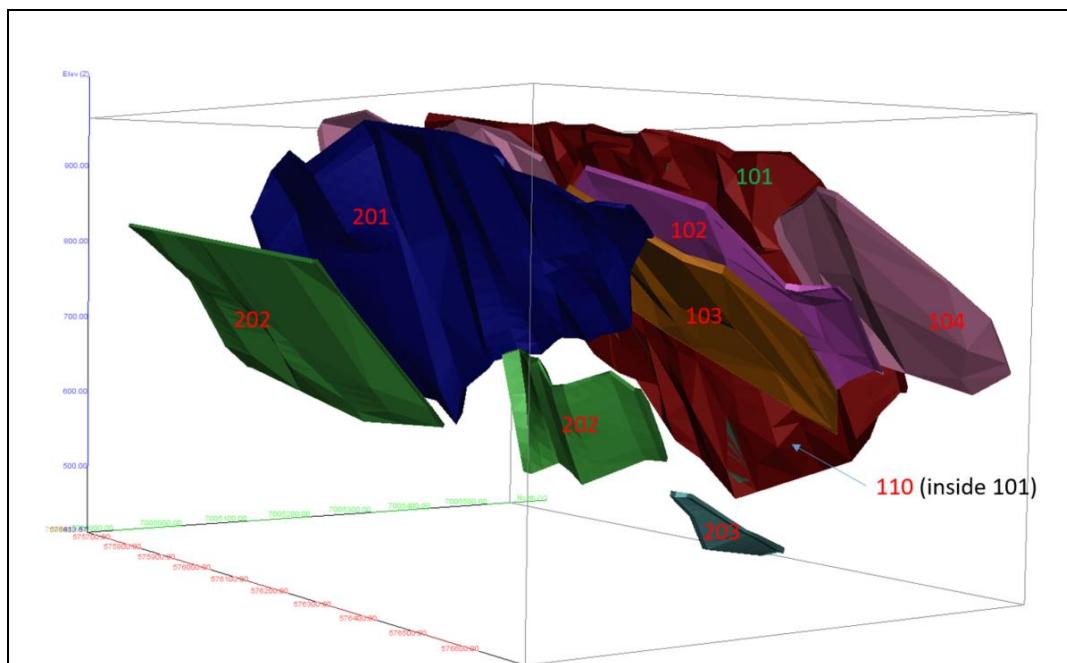
**Figure 14.5 Cross section looking northwest showing Golden Saddle main zone and higher-grade core**

The mineralization at Golden Saddle has been divided into Golden Saddle Main and Golden Saddle Footwall by the previous operators. ACS continued to use the same terminology but notes that other than rock codes 101 and 110 at Golden Saddle, all other rock codes could be included as Golden Saddle Footwall zones (Table 14.3 and Figure 14.6).

**Table 14.3 List of mineralized rock codes for Golden Saddle and Arc deposits**

Rock code	Description
101	Golden Saddle Main

102	Golden Saddle Main Lower unit
103	Golden Saddle Main Lower unit
104	Golden Saddle Main Lower unit
110	Golden Saddle Main (inside zone 101)
201	Goldens Saddle Footwall
202	Goldens Saddle Footwall
203	Goldens Saddle Footwall
301	Arc Main
302	Arc Footwall
99	Host rock



Source: ACS (2018)

Note: markers along axes are 100 m apart

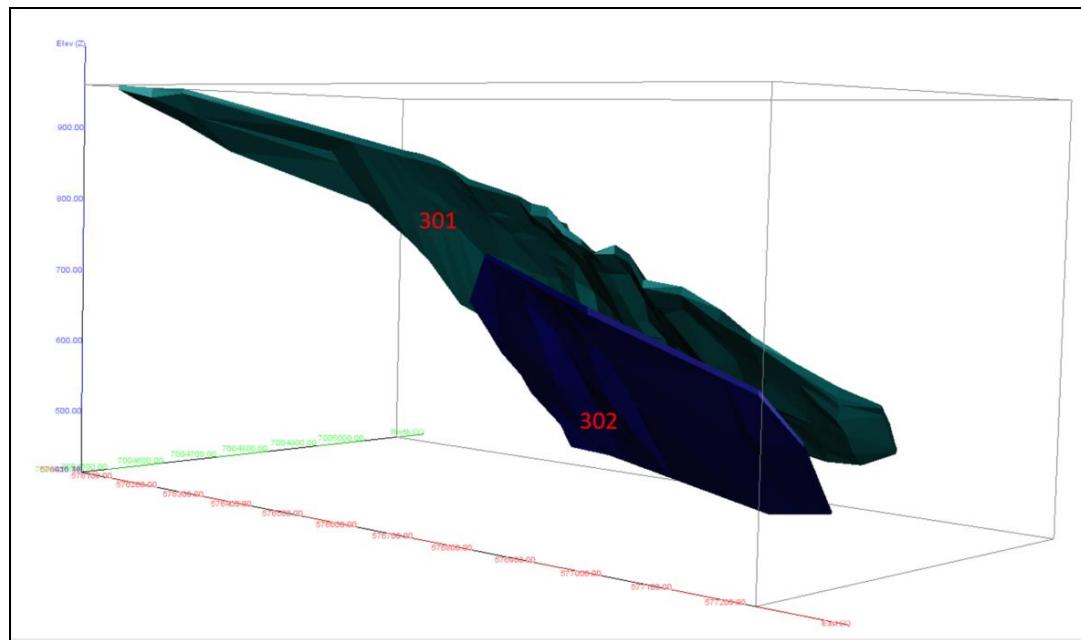
**Figure 14.6 Perspective view looking northwest of Golden Saddle mineralized zones**

## 14.5.2 Arc

Mineralization at Arc is not as well understood as at Golden Saddle and drilling at Arc is more widely spaced than at Golden Saddle. Gold mineralization appears to be associated with meta-sedimentary sequence dominated by banded (graphitic) quartzite and interbedded pelitic biotite schist that is cross-cut by numerous felsic – intermediate dikes and sills.

Gold mineralization appears to be focused within breccia and shear zones that have been affected by hydrothermal alteration and sulphide mineralization. Not all structural zones contain anomalous gold concentrations. Recent drilling seems to have defined an upper main zone as well as a lower zone of anomalous gold but of lesser tenure than the main upper zone (Figure 14.7). Mineralization remains open to the east and west.

The occurrence of gold at Arc is not well understood, gold seems to occur as blebs within disseminated and veined pyrite, arsenopyrite, and as free grains in fractures and attached to graphite. The geology is not understood well enough to explain the mineralization or the geometry of the mineralized unit.



Source: ACS (2018)

Note: markers along axes are 100 m apart

**Figure 14.7 Perspective view looking northwest of Arc mineralized zones**

## 14.6 Variography

Experimental variogram and model were generated for the largest mineralized zone (101) in the Golden Saddle area. Variogram models were also generated for the footwall lenses at Golden Saddle and the Arc zone although because of the smaller number of samples found within these zones, the resulting variograms were not as robust as for zone 101. Variogram model rotations were based on general attitude of the mineralized zones. The nugget effects (that is, gold variability at very close distance) were established from down hole variograms for each of the mineralized

zones. The nugget values range from 25 to 40% of the total sill. Note that the sill represents the grade variability at a distance beyond which there is no correlation in grade.

Variogram models used for grade estimation in the Golden Saddle and Arc deposits are summarized in Table 14.4.

**Table 14.4 Exponential correlogram models for the Golden Saddle and Arc mineralized domains**

Zone	Nugget $C_0$	Sill $C_1$	Correlogram			Ranges $a_1$		
			around Z	around Y	around Z	X-Rot	Y-Rot	Z-Rot
101	0.25	0.75	5	47	-26	25	109	85
102, 103, 104	0.32	0.68	-79	72	0	22	138	124
110	0.3	0.7	-73	-52	43	120	51	13
201, 202, 203	0.4	0.6	69	63	-39	124	152	12
301, 302	0.3	0.7	-4	89	68	74	20	80

## 14.7 Resource Estimation Methodology

Mineral resources for the Golden Saddle and Arc deposits were estimated in a single three-dimensional block model using Geovia Gems version 6.8.1 software. The geometrical parameters of the block model are summarized in Table 14.5.

**Table 14.5 Golden Saddle and Arc block model parameters**

	Minimum	Maximum	Extent	Block Size	Number of blocks
Easting	575,300	577,600	2,300	10	230
Northing	7,004,250	7,006,050	1,800	10	180
Elevation	300	1,050	750	10	75

Gold grades within the mineralized domains were estimated in three successive passes as outlined in Table 14.6. The first pass considered a relatively small search ellipsoid while for the second and third pass search ellipsoids were larger. Search parameters were generally set to match the correlogram parameters but also designed to capture sufficient data to estimate a grade in the blocks.

All blocks were estimated by ordinary kriging. Note that the waste areas surrounding the Golden Saddle and Arc deposits were also estimated as part of the deposit may be amenable to open pit mining and mineralization in the hanging wall of the deposits would be captured by the open pit. In addition to the various grade estimates, the block model parameters also include distance to nearest sample, the average distance of composites used, and the number of drill holes used to estimate a block.

**Table 14.6 Grade estimation parameters for Golden Saddle and Arc deposits**

Rock Type	Search Pass	Search Type	Rotation			Search Radii			Number of Composites		Max. Samples per DDH
			Z	Y	Z	X (m)	Y (m)	Z (m)	Min.	Max.	
101	1	Ellipsoidal	-56	35	0	20	8	60	8	30	6
	2	Ellipsoidal	-56	35	0	25	109	85	8	30	6
	3	Ellipsoidal	-56	35	0	45	160	120	8	30	6
102	1	Ellipsoidal	-56	46	0	22	80	70	8	30	6
	2	Ellipsoidal	-56	46	0	32	138	125	8	30	6
103	1	Ellipsoidal	-84	52	0	22	80	70	8	30	6
	2	Ellipsoidal	-84	52	0	32	130	120	8	30	6
104	1	Ellipsoidal	-56	43	0	22	80	80	8	30	6
	2	Ellipsoidal	-56	43	0	30	120	120	8	30	6
110	1	Ellipsoidal	-56	35	0	20	8	60	8	30	6
	2	Ellipsoidal	-56	35	0	25	109	85	8	30	6
201	1	Ellipsoidal	-80	40	0	20	80	80	8	30	6
	2	Ellipsoidal	-80	40	0	35	124	130	8	30	6
202	1	Ellipsoidal	-87	52	0	20	80	80	8	30	6
	2	Ellipsoidal	-87	52	0	35	124	130	8	30	6
203	1	Ellipsoidal	-70	72	0	20	40	40	8	30	6
	2	Ellipsoidal	-70	72	0	30	60	110	8	30	6
301	1	Ellipsoidal	60	-50	0	20	60	60	8	30	6
	2	Ellipsoidal	60	-50	0	40	110	92	8	30	6
302	1	Ellipsoidal	60	-50	0	20	60	60	8	30	6
	2	Ellipsoidal	60	-50	0	40	110	92	8	30	6
99	1	Ellipsoidal	-68	-55	0	80	80	30	8	30	6

## 14.8 Mineral Resource Classification

Mineral resources were estimated in conformity with generally accepted CIM “Estimation of Mineral Resource and Mineral Reserve Best Practices” Guidelines. Mineral resources are not mineral reserves and do not have demonstrated economic viability. Mineral Resources were classified according to the CIM Definition Standards for Mineral Resources and Mineral Reserves (May 2014) by Dr. Gilles Arseneau, P. Geo. (APEGBC#23474) an “independent qualified person” as defined by NI 43-101.

Mineral resource classification is typically a subjective concept, industry best practices suggest that resource classification should consider both the confidence in the geological continuity of the mineralized structures, the quality and quantity of exploration data supporting the estimates and the geostatistical confidence in the tonnage and grade estimates. Appropriate classification criteria should aim at integrating both concepts to delineate regular areas at similar resource classification.

ACS is satisfied that the geological modelling honours the current geological information and knowledge. The location of the samples and the assay data are sufficiently reliable to support resource evaluation. The sampling information was acquired primarily by core drilling on sections spaced at about 50-metre spacing for most of the deposits with the central Golden Saddle deposit being drilled at about 30 m spacing. At the current stage of drilling, ACS considers that the mineralization at Golden Saddle and Arc deposits satisfies the definition of indicated and inferred mineral resource as defined by CIM.

Mineral reserves can only be estimated based on the results of an economic evaluation as part of a preliminary feasibility study or feasibility study. As such, no mineral reserves have been estimated as part of this study. There is no certainty that all or any part of the mineral resources will be converted into a mineral reserve.

The estimated blocks were classified according to:

- Confidence in interpretation of the mineralized zones;
- Continuity of Au grades defined from a variogram model;
- Number of drill holes used to estimate a block;
- Average distance to the composites used to estimate a block.

Blocks were classified as indicated mineral resource if estimated during the first estimation pass and informed by at least three drill holes within an average distance of 50 m. All other estimated blocks were classified as inferred mineral resource.

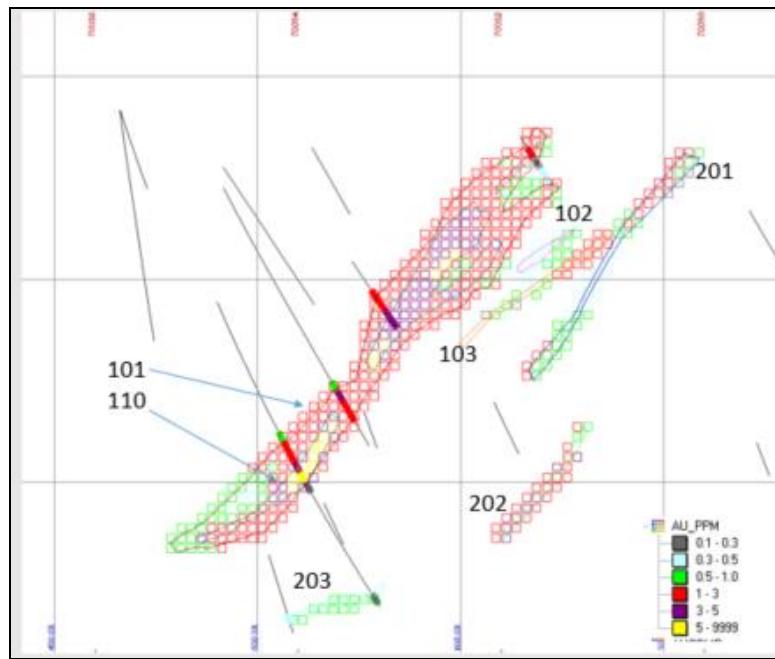
The mineral resources may be impacted by further infill and exploration drilling that may result in increase or decrease in future resource evaluations. The mineral resources may also be affected by subsequent assessment of mining, environmental, processing, permitting, taxation, socio-economic and other factors. There is insufficient information in this early stage of study to assess the extent to which the mineral resources will be affected by these factors that are more suitably assessed in a conceptual study.

## 14.9 Validation of the Block Model

The Golden Saddle resource block model was validated by completing a series of visual inspections and by:

- Comparison of estimated block grades against composited grades on sections and in plan view; and
- Comparison of average assay grades with average block estimates along different directions – swath plots.

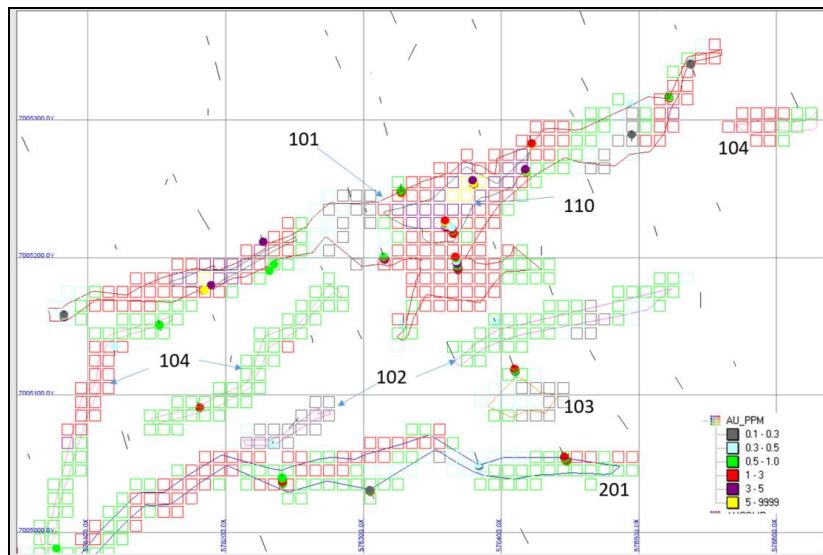
Figure 14.8 shows a comparison of estimated gold block grades with drill hole composite data for the Golden Saddle deposit in section and Figure 14.9 shows the same in plan view. On average, the estimated blocks are similar to the composite data.



Source: ACS (2018)

Note: Grid lines are 200 by 200 m

**Figure 14.8 Section view looking east comparing estimated gold grades with drill hole composites for the Golden Saddle deposit**

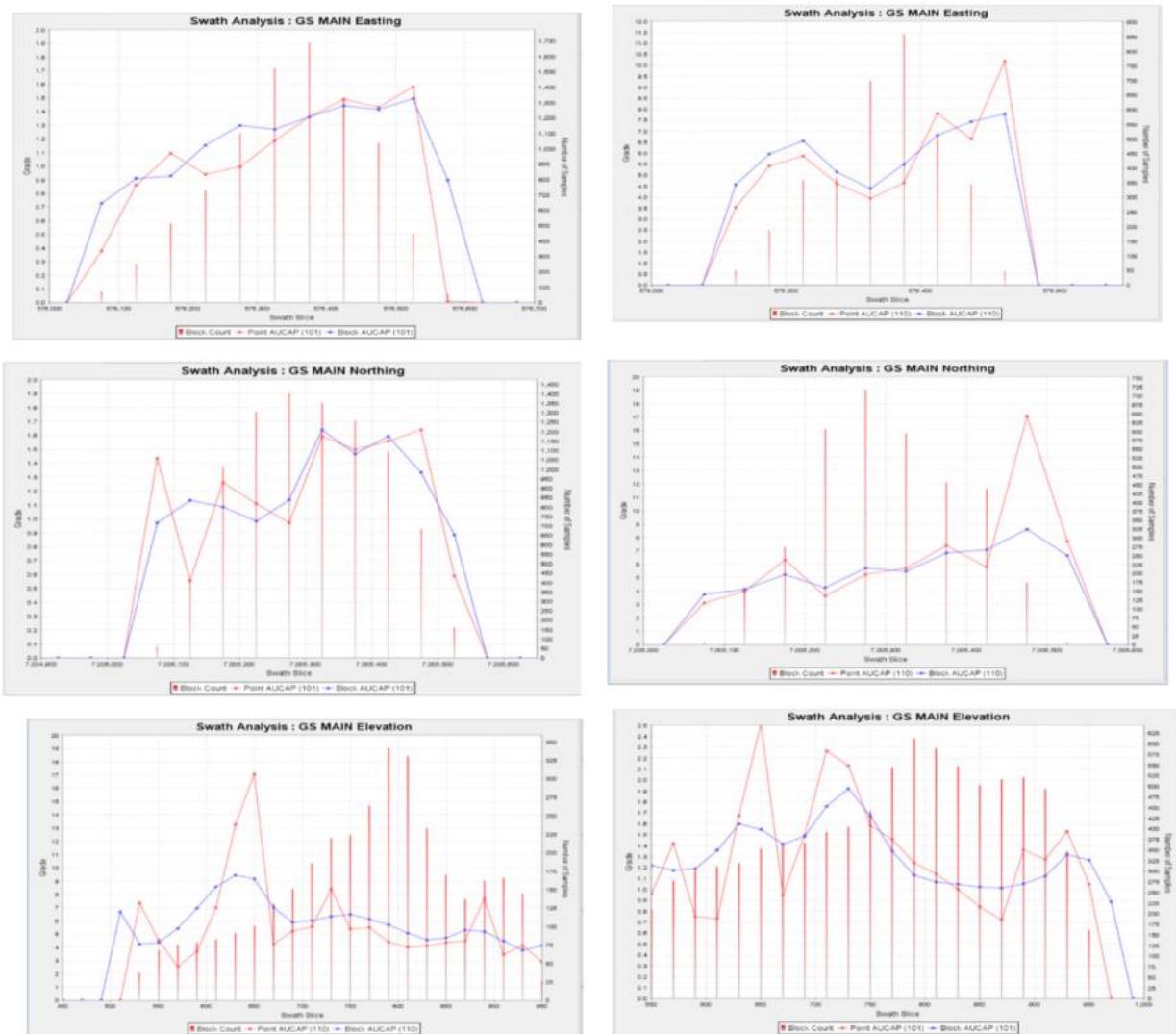


Source: ACS (2018)

Note: Grid lines are 100 by 100 m

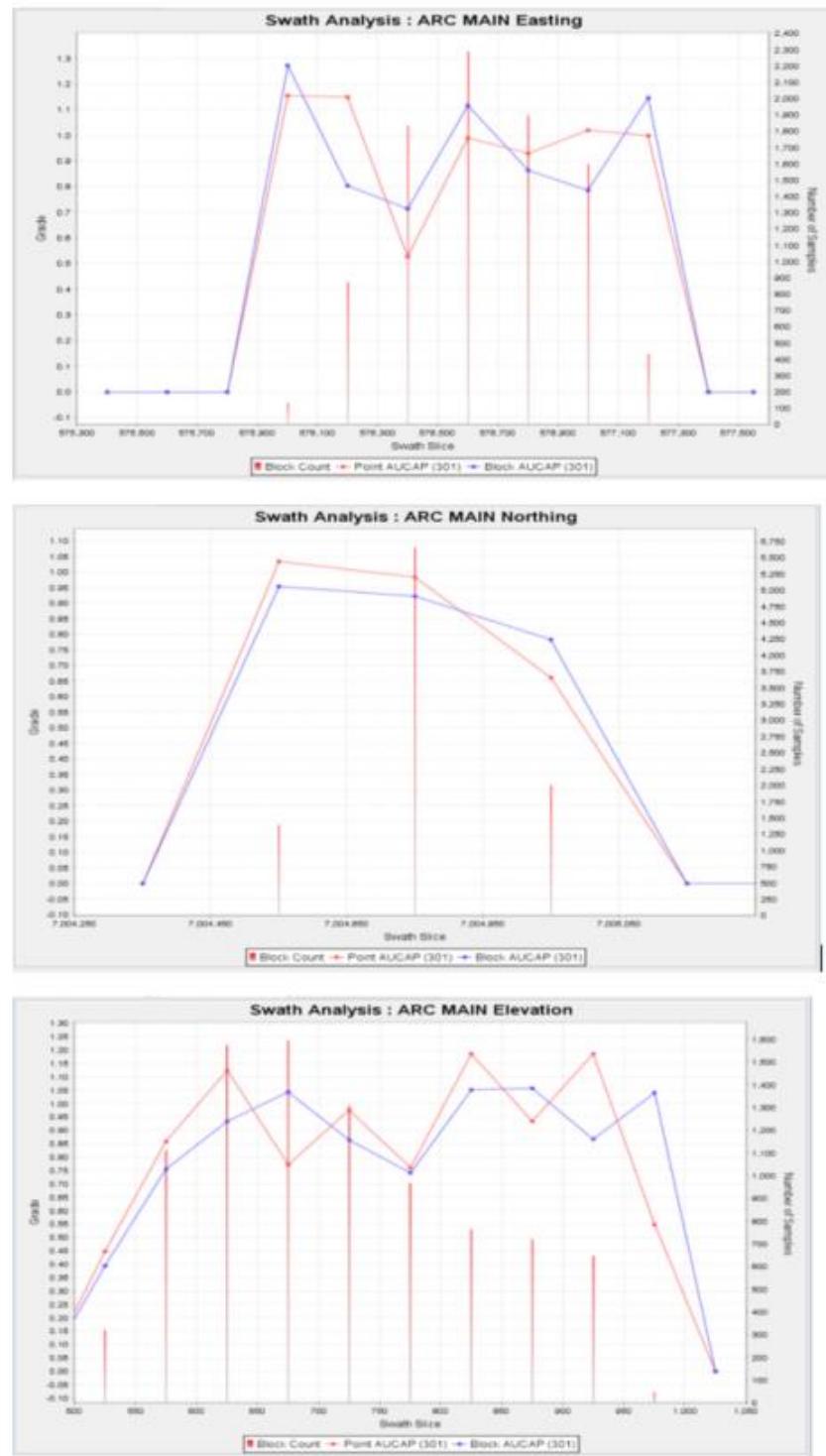
**Figure 14.9 Plan view comparing estimated gold grades with drill hole composites for the Golden Saddle deposit**

As a final check, average composite grades and average block estimates were compared along different directions. This involved calculating de-clustered average composite grades and comparison with average block estimates along east-west, north-south, and horizontal swaths. Figure 14.10 shows the swath plots for the Main zone at Golden Saddle deposit while Figure 14.11 show the swath for the Arc deposit. The average composite grades and the average estimated block grades are quite similar in all directions. Overall, the validation shows that current resource estimates are good reflection of drill hole assay data.



Source: ACS (2018)

**Figure 14.10 Swath plot for Golden Saddle deposit rock code 101 and 110**



**Figure 14.11 Swath Plot for Arc main zone rock code 301**

## 14.10 Mineral Resource Statement

CIM Definition Standards for Mineral Resources and Mineral Reserves (May 2014) defines a mineral resource as:

*“A Mineral Resource is a concentration or occurrence of solid material of economic interest in or on the Earth’s crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade or quality, continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling.”*

The “material of economic interest” refers to diamonds, natural solid inorganic material, or natural solid fossilized organic material including base and precious metals, coal, and industrial minerals.

The “reasonable prospects for economic extraction” requirement generally implies that the quantity and grade estimates meet certain economic thresholds and that the mineral resources are reported at an appropriate cut-off grade taking into account extraction scenarios and processing recoveries. In order to meet this requirement, ACS considers that the majority of the Golden saddle and Arc deposits are amenable for open pit extraction.

In order to determine the quantities of material offering “reasonable prospects for eventual economic extraction” by an open pit, ACS used a pit optimizer and reasonable mining assumptions to evaluate the proportions of the block model (Indicated and Inferred blocks) that could be “reasonably expected” to be mined from an open pit.

The optimization parameters were selected based on experience and benchmarking against similar projects (Table 14.7). The reader is cautioned that the results from the pit optimization are used solely for the purpose of testing the “reasonable prospects for eventual economic extraction” by an open pit and do not represent an attempt to estimate mineral reserves. There are no mineral reserves on the Golden Saddle Project. The results are used as a guide to assist in the preparation of a mineral resource statement and to select an appropriate resource reporting cut-off grade.

**Table 14.7 Assumptions Considered for Conceptual Open Pit Optimization.**

Parameter*	Value	Unit
Gold Price	1400	US\$ per ounce
Open Pit Mining Cost	2.50	CDN\$ per tonne mined
Processing and G&A	20.00	CDN\$ per tonne of feed

Royalty	2	Percent NSR
Overall Pit Slope	50	degrees
Gold Recovery Golden Saddle	94	percent
Gold Recovery Arc	85	percent
Mill Throughput	8,000	Tonnes per day
Exchange rate	0.77	CDN\$/US\$
Open pit cut-off	0.5	g/t

\*Note: Metal prices are derived from Energy Metals Consensus Forecast long-term pricing.

ACS considers that the blocks above cut-off located within the conceptual pit envelope show “reasonable prospects for eventual economic extraction” and can be reported as a mineral resource. For those blocks that extend beyond the base of the resource shell, ACS considered that these blocks could potentially be mined by underground methods. Table 14.8 summarises the parameters used to derive the “reasonable prospect of economic extraction” of blocks situated below the resource pit.

**Table 14.8 assumptions considered for underground mining conditions**

Parameter*	Value	Unit
Gold Price	1400	US\$ per ounce
Underground Mining Cost	120.00	CDN\$ per tonne mined
Processing and G&A	20.00	CDN\$ per tonne of feed
Royalty	2	Percent NSR
Gold Recovery Golden Saddle	94	percent
Gold Recovery Arc	85	percent
Mill Throughput	8,000	Tonnes per day
Exchange rate	0.77	CDN\$/US\$
Underground mining cut-off	3.0	g/t

Table 14.9 summarizes the mineral resources for the Golden Saddle and Arc deposits as estimated by ACS on March 5, 2018.

**Table 14.9 Mineral resource statement, White Gold Project, Yukon Territory, ACS March 5, 2018**

Area	Type	Classification	Cut-off (g/t)	Tonnes (000's)	Grade (g/t)	Contained Gold (oz)
Golden Saddle Main	Open Pit	Indicated	0.5	11,431	2.52	925,280
		Inferred		1,905	2.36	144,660
	Underground	Inferred	3.0	121	3.81	14,830
Golden Saddle Footwall	Open Pit	Indicated	0.5	864	1.24	34,560
		Inferred		1,378	1.16	51,430
	Underground	Inferred	3.0	114	3.24	11,870
Golden Saddle Upper	Open Pit	Inferred	0.5	757	0.83	20,270
Arc	Open Pit	Indicated	0.5	30	1.19	1,130
		Inferred		881	1.39	39,430

(1) Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.

(2) The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

(3) The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.

(4) The Mineral Resources in this report were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.

## 14.11 Grade sensitivity analysis

The mineral resources are sensitive to the selection of cut-off grade. Table 14.10 shows the sensitivity of the indicated mineral resource within the resource shell to the selection of a cut-off grade and Table 14.11 shows the same for the inferred mineral resource. The reader is cautioned that these figures should not be misconstrued as a mineral resource. The reported quantities and grades are only presented as a sensitivity of the resource model to the selection of cut-off grade. Grade tonnage curves are presented in Figure 14.12 for both the indicated and inferred mineral resources.

**Table 14.10 Sensitivity analysis of the indicated mineral resource at various cut-off grades**

Cut-off (g/t)	Tonnes (000's)	Gold (g/t)	Contained Gold (oz)
3.0	3,553	4.66	532,541
2.0	5,621	3.84	694,826
1.5	7,603	3.29	804,921
1.0	10,189	2.77	908,212
0.9	10,719	2.68	924,465
0.8	11,168	2.61	936,672

0.7	11,584	2.54	946,745
0.6	11,922	2.49	953,787
0.5	12,324	2.43	960,885
0.4	12,688	2.37	966,157
0.3	13,020	2.32	969,915

**Table 14.11 Sensitivity analysis of inferred mineral resource at various cut-off grades**

Cut-off (g/t)	Tonnes (000's)	Gold (g/t)	Contained Gold (oz)
3.0	521	4.79	80,267
2.0	1,135	3.47	126,595
1.5	1,643	2.92	154,485
1.0	3,081	2.13	210,910
0.9	3,472	2.00	222,835
0.8	3,889	1.87	234,290
0.7	4,213	1.79	242,090
0.6	4,576	1.70	249,674
0.5	4,922	1.62	255,787
0.4	5,359	1.52	262,053
0.3	6,088	1.38	270,180

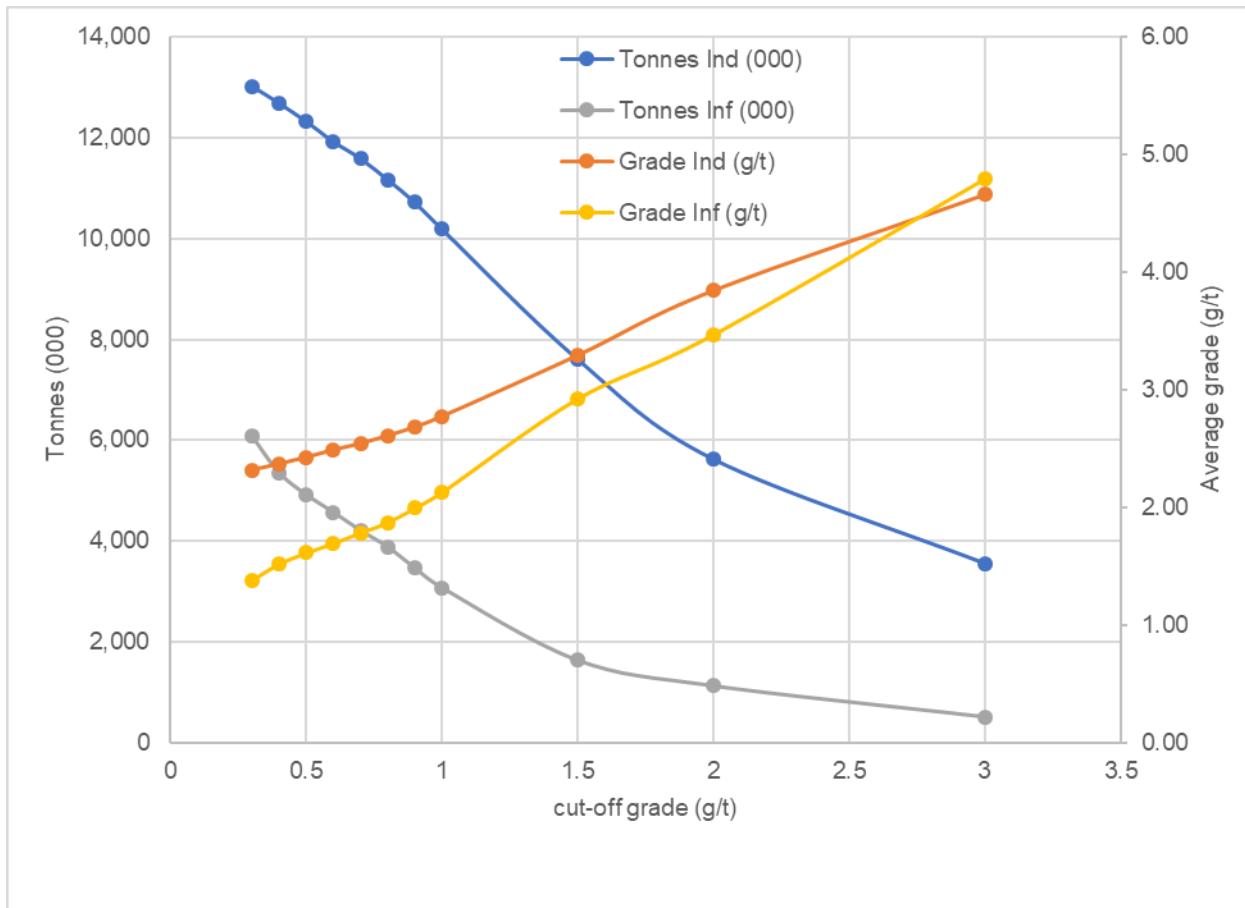


Figure 14.12 Grade Tonnage Curves for Golden Saddle and Arc deposits

## 15 ADJACENT PROPERTIES

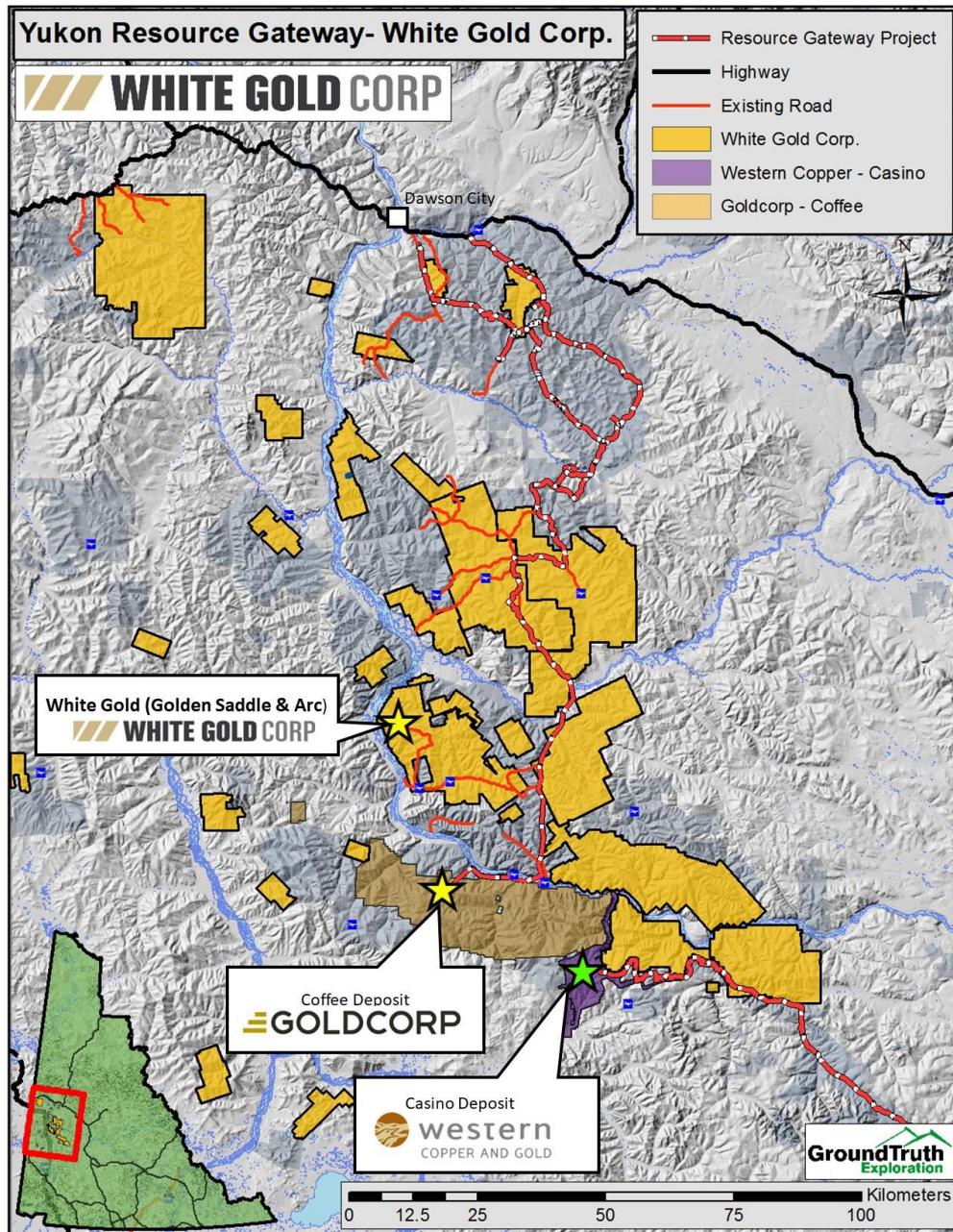
The White Gold Project is situated about 30 km north of Goldcorp's Coffee Project. The Coffee Project is a structurally hosted hydrothermal gold deposit. The deposit is a high-grade, open pit, heap leach mining project. The Coffee Project currently has total indicated gold mineral resources of 3.0 million ounces (63.7 Mt at 1.45 g/t) inclusive of total probable gold mineral reserves of 2.2 million ounces (46.4 Mt at 1.45 g/t), and total inferred gold mineral resources of 2.2 million ounces (52.4 Mt at 1.31 g/t) (Goldcorp News release May 16, 2016).

White Gold's qualified person has been unable to verify the information regarding the Coffee Project and the information about the Coffee Project is not necessarily indicative of the mineralization on the White Gold Project that is the subject of the technical report.

## **16 OTHER RELEVANT DATA AND INFORMATION**

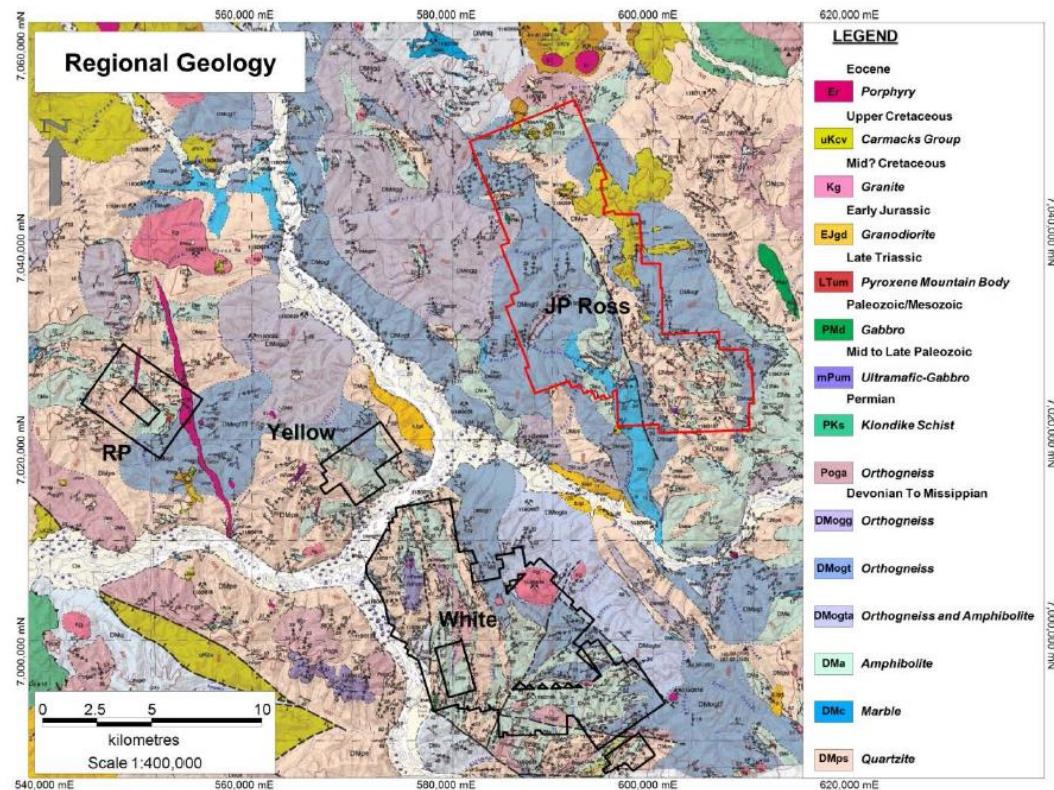
In addition to the White Gold Project, White Gold Corp. owns 31 properties comprising approximately 390,000 ha covering various prospective geological terrain in the White Gold District (Figure 16.1).

Also, as part of their agreement with Kinross to purchase the White Gold Project, the Company acquired the JP Ross, Yellow, Black Fox and Battle properties, all located in the White Gold area (Figure 16.2).



Source: White Gold (2018)

**Figure 16.1 White Gold land holdings**



Source: Kinross (2012)

**Figure 16.2 Additional properties acquired from Kinross**

## 17 INTERPRETATION AND CONCLUSIONS

### 17.1 Conclusions

Gold mineralization at the White Gold Project is associated with quartz veins emplaced along brittle structures. The mineralization is believed to be mid-Jurassic based on Rb-Os age determinations. It most closely resembles a form of low sulphidation epithermal gold mineralization.

The Project hosts several gold occurrences, the Golden Saddle and Arc being the most explored to date. A total of 252 drill holes have been drilled by Underworld and Kinross testing eleven separate mineralized areas. White Gold drilled an additional 35 holes, 31 RC and 4 diamond drill holes in 2017.

The new drilling was combined with the historical drilling on the property to prepare an updated mineral resource estimate for the White Gold project. ACS estimated that the Golden Saddle and Arc deposits combined contained 12.3 million tonnes grading 2.43 g/t gold of indicated mineral resource and 4.9 million tonnes of inferred mineral resource grading 1.62 g/t gold potentially accessible by open pit. In addition to the mineral resource near surface, the deposits contain 235,000 tonnes grading 3.53 g/t gold of inferred mineral resource that could be amenable to underground mining. The mineral resources as estimated by ACS on March 5, 2018 are summarized in Table 17.1.

**Table 17.1 Golden Saddle and Arc mineral resource statement, White Gold Project, Yukon Territory, ACS March 5, 2018**

Area	Type	Classification	Cut-off (g/t)	Tonnes (000's)	Grade (g/t)	Contained Gold (oz)
Golden Saddle Main	Open Pit	Indicated	0.5	11,431	2.52	925,280
		Inferred		1,905	2.36	144,660
	Underground	Inferred	3.0	121	3.81	14,830
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		Inferred		1,378	1.16	51,430
	Underground	Inferred	3.0	114	3.24	11,870
Golden Saddle Upper	Open Pit	Inferred	0.5	757	0.83	20,270
Arc	Open Pit	Indicated	0.5	30	1.19	1,130
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(1) Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.  
 (2) The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

- (3) *The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.*
- (4) *The Mineral Resources in this report were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.*

ACS recommends that White Gold continues to explore the property.

## 18 RECOMMENDATIONS

ACS recommends that White Gold carry out a phased exploration program with the goal of expanding the known gold deposits as outlined in Table 18.1. Specifically, ACS recommends that additional drilling be carried out on the Golden Saddle and that some metallurgical testing be carried out as part of the first phase of the program and contingent on positive results of phase one, ACS recommends additional drilling on the Arc deposit in order to test the down dip extension of the mineralization.

**Table 18.1: Estimated Cost of Proposed Program**

Item	Amount	Unit Cost (CDN\$)	Total (CDN\$)
<b>Phase 1</b>			
Golden Saddle DDH Drilling (metres)	7,250	\$375	\$2,719,000
Metallurgical sampling	4	\$25,000	\$100,000
Total Phase 1			\$2,819,000
<b>Phase 2</b>			
Arc DDH Drilling (metres)	600	\$375	\$225,000
Arc RC Drilling	2,000	\$200	\$400,000
Regional drilling	4,000	\$200	\$800,000
Mapping and IP survey	1	\$300,000	\$300,000
Re-assay program	3,435	\$25.00	\$86,000.00
Density collection program (days)	30	\$600.00	\$18,000
Total Phase 2			\$1,829,000.00
<b>Total Recommendations</b>			
Contingency @10%			\$465,000
<b>TOTAL</b>			<b>\$5,100,000.00</b>

Note: Unit costs include camp costs, support staff, fuel costs, mobilization/demobilization costs, and required fixed wing & helicopter support.

Approximately 10,000 m of drilling is proposed on the Golden Saddle and Arc areas. The proposed drilling could be conducted using a combination of helicopter-portable diamond and track mounted reverse circulation (RC) equipment. The RC rig would focus on near surface targets (<200 m depth) and the diamond rig would focus on targets (>200 m depth); with proposed holes, up to 400 m depth.

A minimum of 6 to 8 diamond holes is recommended with depths ranges from 650 to 800 m lengths are recommended to test for the down dip extension of the higher-grade core at Golden Saddle.

About five step-out holes (about 250 m in length) are recommended to target the possible eastern extension of the Golden Saddle deposit and to evaluate geophysical targets identified during the 2017 field season.

Samples should also be collected for additional metallurgical testing. At least 60 kg of material is required per sample and at least 4 samples should be collected from different areas of the deposit.

Drilling on the Arc deposit will focus on infilling the wide-spaced historical drilling, typically >100 m between drill intercepts, to improve the continuity of the mineralized zone. Additionally, the drill program will test the continuity of subparallel zone of mineralization below the main Arc Zone that were identified in the past drill programs. About 5,000 m of drilling are recommended for the Arc deposit.

In addition to the proposed drilling for the Golden Saddle and Arc deposit, ACS recommends that White Gold fully evaluate the known target areas and drill test as warranted. Overall, the work would include geologic mapping, IP-Resistivity surveys, GT Probe surveys, and follow-up drill testing as warranted (RC +/- diamond). An estimated 4,000 m of drilling is proposed.

ACS also recommends that White Gold consider assaying all samples with gold values greater than 0.3 g/t gold for cyanide soluble gold. This would help in determining the amount of gold from the deposits that may be extractable by leaching. ACS also recommends that White Gold initiate a bulk density sampling program to better understand the density variability within the deposit.

ACS estimate that the above combined programs cost \$5.1 million and includes an estimated 13,800 m of drilling split between RC and diamond. A breakdown is detailed below and based on a \$375/m all-in rate for diamond and \$200/m all-in rate for RC drilling.

## 19 SIGNATURE PAGE

This technical report was written by Dr. Gilles Arseneau, P. Geo. The effective date of this technical report is March 5, 2018.

Original “signed and sealed”

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Dr. Gilles Arseneau, P. Geo.

## 20 CERTIFICATE OF QUALIFIED PERSON

I, Dr. Gilles Arseneau, P. Geo., do hereby certify that:

1. I am President of ARSENEAU Consulting Services Inc. ("ACS"), a corporation with a business address of Suite 900, 999 West Hastings Street, Vancouver, British Columbia, Canada.
2. I am the author of the technical report entitled "Independent Mineral Resource Estimate for the White Gold Project, Dawson Range, Yukon, Canada" dated April 15, 2018 with an effective date of March 5, 2018 (the "Technical Report") prepared for White Gold Corp.
3. I am a graduate of the University of New Brunswick with a B.Sc. (Geology) degree obtained in 1979, the University of Western Ontario with an M.Sc. (Geology) degree obtained in 1984 and the Colorado School of Mines with a Ph.D. (Geology) obtained in 1995.
4. I have practiced my profession continuously since 1995. I have worked in exploration in North and South America and have extensive experience with gold mineralization similar to that found on the White Gold Project.
5. I am Professional Geoscientist registered as a member, in good standing, with the Association of Professional Engineers & Geoscientists of British Columbia (no. 23474).
6. I have read the definition of "qualified person" set out in National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I am a "qualified person" within the meaning of NI 43-101.
7. My most recent personal inspection of the Project occurred from August 2 to August 4, 2017.
8. I am responsible for all the sections of the Technical Report and accept professional responsibility for all sections of the Technical Report.
9. I am independent of White Gold Corp. as defined in Section 1.5 of NI 43-101.
10. I have had prior involvement with the White Gold Project. I was the peer reviewer of a technical report prepared for the project in 2010.
11. I have read NI 43-101, Form 43-101F1 and the Technical Report has been prepared in compliance with that instrument and form.
12. As of the effective date of the Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Dated this 15<sup>th</sup> day of April 2018 in Vancouver, British Columbia.

[Original "signed and sealed"]

Dr. Gilles Arseneau, P. Geo.

## 21 REFERENCES

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**22 APPENDIX A – ROYALTY AGREEMENT**

## ROYALTY AGREEMENT

**THIS ROYALTY AGREEMENT** made effective as of the 1<sup>st</sup> day of January, 2011

**BETWEEN:**

**SHAWN RYAN**, an individual with an address at Box 213, Dawson City, Yukon Territory, Y0B 1G0 (the “**Royalty Holder**”)

**AND:**

**SELENE HOLDINGS LP**, a limited partnership formed under the laws of the Province of Ontario (“**Payor**”)

**AND:**

**KINROSS GOLD CORPORATION**, a corporation existing under the laws of the Province of Ontario (“**Kinross**”).

**RECITALS:**

- A. Payor is the legal and beneficial owner of an undivided 100% interest in and to certain mineral properties located in the Yukon Territory, Canada, as more particularly described herein.
- B. Payor has agreed to grant, and the Royalty Holder has become entitled to receive, the royalties as described in this Agreement.
- C. The Parties wish to establish the terms and conditions of the royalties as set out in this Agreement.

**FOR VALUABLE CONSIDERATION**, the receipt and sufficiency of which are hereby acknowledged by each of them, the Parties agree as follows:

### ARTICLE 1 DEFINITIONS

Capitalized terms used in this Agreement shall have the meaning given to them below:

“**Affiliate**” has the meaning specified to it in the *Business Corporations Act* (British Columbia) with respect to the relationship between two or more corporations and, otherwise, a Person is deemed to be an Affiliate of another Person if one of them is controlled by the other or if both are Controlled by the same Person;

“**Agreement**” means this royalty agreement, including all Schedules, as such agreement may be amended and supplemented from time to time;

“**Amendment No. 1 Properties**” means the Cath, Cathy and WS claims in the Yukon Territory, as more particularly described in Schedule “A”;

“**Amendment No. 2 Properties**” means the Panda, Grizz, Infill, Koala, Redfox, Rush and Thistle claims in the Yukon Territory, as more particularly described in Schedule “A”;

“**Business Day**” means a day upon which trading banks are open for business in Vancouver, British Columbia, not being a Saturday or Sunday;

**“CIM Definition Standards”** means the CIM Definition Standards for Mineral Resources and Mineral Reserves adopted by the Canadian Institute of Mining, Metallurgy and Petroleum;

**“Commercial Production”** means, or is deemed to have been achieved, when the concentrator processing ores, for other than testing purposes, has operated for a period of 30 consecutive production days at an average rate of not less than 60% of design capacity or, if a concentrator is not erected on the Properties, when ores have been produced for a period of 30 consecutive production days at a rate of not less than 60% of the mining rate specified in a feasibility study recommencing placing the Properties into Commercial Production;

**“Control”** with respect to the relationship with a Person, means the right, directly or indirectly, to direct or cause the direction of the management of the affairs of that Person, whether by ownership of equity interests, by contract or otherwise;

**“Dollars”** and **“\$”** means Canadian dollars;

**“Governmental Authority”** means any national, provincial, state, municipal, borough, foreign, international, multinational government or jurisdiction (and any political subdivision of any thereof), any governmental or quasi-governmental authority (including any agency, branch, department, board, commission, court, tribunal or other entity exercising governmental or quasi-governmental powers), or any other body exercising or purporting to exercise any administrative, executive, judicial, legislative, police, regulatory or taxing authority, and any official of any of the foregoing while such official is acting in his or her official capacity;

**“Includes”** or **“Including”** means “includes, without limitation,” or “including, without limitation”;

**“Indicated Mineral Resources”** has the meaning ascribed in the CIM Definition Standards;

**“JP NSR Royalty”** has the meaning given in section 2.5;

**“JP/Ross Properties”** means the JP and Ross claims in the Yukon Territory, as more particularly described in Schedule “A”;

**“Law”** or **“Laws”** means all applicable federal, state, provincial, borough and local laws (statutory or common), rules, ordinances, regulations, grants, concessions, franchises, licenses, and orders, directives, judgments and decrees of any Governmental Authority having jurisdiction or purported jurisdiction, and other applicable governmental restrictions, including permits and other similar requirements, whether legislative, municipal, administrative or judicial in nature, including environmental laws;

**“Measured Mineral Resources”** has the meaning ascribed in the CIM Definition Standards;

**“Mineral Reserves”** has the meaning ascribed in the CIM Definition Standards;

**“Minerals”** means all metals and minerals, all precious metals and minerals, including gold, all non-metallic minerals, all industrial minerals, and all ores, concentrates, precipitates, beneficiated products, and solutions containing any of the aforementioned minerals, and all forms in which such minerals may occur, be found, extracted or produced on, in or under the Properties;

**“Mining Claims”** means the mining claims listed on Schedule “A” to this Agreement, and all minerals extracted from such claims, including gold;

**“Mining Information”** includes:

- (a) all surveys, maps, plans, geophysical plots (including both magnetic and electromagnetic) and diagrams of the Mining Claims and the adjacent areas;
- (b) all drill samples and cores, drilling locations and logs from drilling conducted on the Mining Claims and the adjacent areas;
- (c) all assays, reports, microprobe data, sample and visible grain count listings, geological, geochemical and petrographic samples and reports of, or with respect to, ores extracted from or located upon the Mining Claims and the adjacent areas; and
- (d) all papers, notes, advices and reports extracted or compiled from or based upon the documents and items referred to above and all other data, specification records (in whatever form), reports, accounts and other documents or things and knowledge (whether reduced to writing or not) relating to the Mining Claims or the adjacent areas.

**“Net Smelter Returns”** means actual proceeds received from any mint, smelter, refinery or other purchaser from the sale of Minerals or Products from the Properties, after deducting from such proceeds the following charges levied by third parties to the extent that they are not deducted by Optionee in computing payment:

- (a) assay costs and umpire assay costs charged by any mint, smelter, refinery or other purchaser;
- (b) smelting and refining charges, penalties and reasonable cost of transportation and handling of such Minerals or Products from the Properties to any mint, smelter, refinery or other purchaser; and
- (c) related insurance on such Minerals or Products from the Properties;

**“NI 43-101”** means National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators;

**“NSR Royalty”** means either the JP NSR Royalty or the W/B NSR Royalty, as the case may be;

**“Original Properties”** means the White claims and Blackfox properties in the Yukon Territory, as more particularly described in Schedule “A”;

**“Parties”** means the parties to this Agreement;

**“Person”** means a natural person, any general partnership (including a limited liability partnership), limited partnership (including a limited liability limited partnership), limited liability company, corporation, joint venture, trust, business trust, cooperative, association or any other entity of any nature recognized under the laws of any jurisdiction;

**“Product” or “Products”** means all Minerals and materials of commercial value produced or derived from the Properties;

**“Properties”** means the mineral properties, permits and claims located in the Yukon Territory listed in Schedule “A”;

**“section”** means a section of this Agreement unless otherwise noted;

“W/B NSR Royalty” has the meaning given in section 2.3; and

“W/B Properties” means the Original Properties, the Amendment No. 1 Properties, and the Amendment No. 2 Properties.

## ARTICLE 2 ROYALTIES

### 2.1 W/B Annual Royalty

Commencing on November 1, 2010, Payor shall pay to the Royalty Holder a \$100,000 annual advance royalty (the “**W/B Annual Royalty**”) until the commencement of Commercial Production with respect to the W/B Properties. The W/B Annual Royalty shall be payable Payor on or before November 1<sup>st</sup> of each year. The Royalty Holder may elect to receive the W/B Annual Royalty in Kinross Shares at a deemed price per Kinross Share equal to the average closing price of the Kinross Shares on the Toronto Stock Exchange (or the then primary stock exchange or quotation system on which the Kinross Shares are listed or quoted) for the 20 trading or quotation days prior to the day of issuance of such Kinross Shares to the Royalty Holder, by so notifying the Payor in writing no later than October 15<sup>th</sup> of such year, failing which the Royalty Holder shall be deemed to have elected to receive the cash amount. The W/B Annual Royalty shall be deducted from any W/B NSR Royalty payments made pursuant to Section 2.3 below. In the event that the Royalty Holder elects to receive Kinross Shares pursuant to this section 2.1, Kinross shall deliver such Kinross Shares to the Royalty Holder and, in consideration for such Kinross Shares, Payor shall forthwith issue a promissory note to Kinross with a principal amount equal to the fair market value of such Kinross Shares.

### 2.2 JP Annual Royalty

Commencing on July 15, 2015, Payor shall pay the Royalty Holder a \$30,000 annual advance royalty (the “**JP Annual Royalty**”) until the commencement of Commercial Production with respect to the JP/Ross Properties. The JP Annual Royalty shall be payable by Payor on or before July 15<sup>th</sup> of each year. The annual advance royalty payments will be deducted from any JP NSR Royalty payments made pursuant to Section 2.5 below.

### 2.3 W/B NSR Royalty

Upon the commencement of Commercial Production with respect to the W/B Properties by Payor, Payor shall pay to the Royalty Holder a royalty equal to 4% of Net Smelter Returns from the W/B Properties (the “**W/B NSR Royalty**”), in accordance with this Agreement.

At any time and from time to time, Payor shall have the option to purchase from the Royalty Holder:

- (a) one-quarter (1/4) of the W/B NSR Royalty, equal to 1% of the Net Smelter Returns from the W/B Properties, for payment to the Royalty Holder in the amount of \$2,000,000;
- (b) an additional one-quarter (1/4) of the W/B NSR Royalty, equal to a further 1% of the Net Smelter Returns from the W/B Properties, for payment to the Royalty Holder in the amount of an additional \$3,000,000; and
- (c) an additional one-quarter (1/4) of the W/B NSR Royalty, equal to a further 1% of the Net Smelter Returns from the W/B Properties, for payment to the Royalty Holder in the amount of an additional \$5,000,000.

## **2.4 Additional Property Royalties**

- (a) In the event that either (i) Mineral Reserves, Measured Mineral Resources or Indicated Mineral Resources are located on the Amendment No. 1 Properties and disclosed by Payor or its Affiliate in an NI 43-101-compliant technical report, or (ii) at least 50% of the issued and outstanding Kinross Shares are acquired by a third party, then, within 90 days of (x) publication of the technical report identified in (i) or (y) acquisition of Control described in (ii) Payor shall pay to the Royalty Holder an amount equal to \$1.00 per ounce for any ounces of gold (using a cut-off of at least 0.5 grams per tonne) on the Amendment No. 1 Properties (based on the technical report described in (i) or upon an internal technical report prepared by Payor in the case of (ii)).
- (b) In the event that either (i) Mineral Reserves, Measured Mineral Resources or Indicated Mineral Resources are located on the Amendment No. 2 Properties and disclosed by Payor or its Affiliate in an NI 43-101-compliant technical report, or (ii) at least 50% of the issued and outstanding Kinross Shares are acquired by a third party, then, within 90 days of (x) publication of the technical report identified in (i) or (y) acquisition of Control described in (ii) Payor shall pay to the Royalty Holder an amount equal to \$1.00 per ounce for any ounces of gold (using a cut-off of at least 0.5 grams per tonne) on the Amendment No. 2 Properties (based on the technical report described in (i) or upon an internal technical report prepared by Payor in the case of (ii)).

## **2.5 JP NSR Royalty**

Upon the commencement of Commercial Production with respect to the JP/Ross Properties by Payor, Payor shall pay to the Royalty Holder a royalty equal to 2% of Net Smelter Returns from the JP/Ross Properties (the “**JP NSR Royalty**”), in accordance with this Agreement.

At any time and from time to time, Payor shall have the option to purchase from the Royalty Holder one-half (½) of the JP NSR Royalty, equal to 1% of the Net Smelter Returns from the JP/Ross Properties, for payment to the Royalty Holder in the amount of \$2,000,000.

## **2.6 Calculation of Royalties**

- (a) The amount of an NSR Royalty payable shall be calculated by the Payor each calendar quarter and at the end of such quarter and shall be paid to the Royalty Holder on or before the last day of the next following quarter. Any adjustments in the payment of an NSR Royalty hereunder arising out of an audit referred to in section 2.6(e) below shall be made and paid at that time. The Royalty Holder agrees that it will provide instructions to the Payor with respect to the payment of quarterly NSR Royalty payments to a single account.
- (b) For the purposes of calculating the amount of an NSR Royalty payable hereunder only, if the Payor sells any Minerals or Products to any subsidiary or Affiliate, and if the sale price of such Minerals or Products is not negotiated on an arm's length basis, the Payor shall for the purposes of calculating Net Smelter Returns only and notwithstanding the actual amount of such sale price, adjust the proceeds from the sale of such Product by an amount which would be sufficient to make such sale price represent a reasonable net sale price for such Minerals or Products as if negotiated at arm's length and after taking into account all pertinent circumstances (including, without limitation, then current market conditions relating to ore, concentrates or other materials or products similar to such Minerals or Products). The Payor shall by notice inform the Royalty Holder of the quantum of such reasonable net sale price and if the Royalty Holder does not object

thereto within 60 days after receipt of such notice, said quantum shall be final and binding for the purposes of this Agreement.

- (c) On or before the last day of each calendar quarter of each year after the date of commencement of Commercial Production, the Payor shall deliver to the Royalty Holder a statement indicating in reasonable detail, as of the last day of the immediately preceding calendar quarter, the calculation of Net Smelter Returns and the aggregate NSR Royalty payable for such calendar quarter.
- (d) The Payor agrees to maintain for each mining operation on the Properties records relating to the production and sale of Minerals or Products. The Royalty Holder shall have the right at its own expense to have such records audited by independent auditors once each year.
- (e) The Payor shall have an audited statement prepared by its auditors for each calendar year with respect to the NSR Royalties payable hereunder, by the 15th day of May in the following year, and the Payor shall deliver a copy of such statement to the payee.
- (f) All NSR Royalty payments shall be considered final and in full satisfaction of all obligations of the Payor making same in respect thereof if such payments or the calculation in respect thereof are not disputed by the Royalty Holder within 60 days after receipt by the Royalty Holder of the audited statement referred to in section 2.6 above.
- (g) The Payor shall have the right to commingle with ores from the Properties ore produced from other properties, provided that prior to such commingling, the Payor shall adopt and employ reasonable practices and procedures in accordance with industry standards for weighing, determination of moisture content, sampling and assaying, as well as utilize reasonably accurate recovery factors in order to determine the amounts of Products derived from, or attributable to ore mined and produced from the Properties. The Payor shall maintain records of the results of such sampling, weighing and analysis as pertaining to ore mined and produced from the Properties.
- (h) The Royalty Holder shall not be entitled to participate in the profits or be obligated to share in any losses generated by Payor's actual marketing or sales practices.
- (i) Except as set out in this section and except with regard to the right of the Royalty Holder to receive NSR Royalties payable pursuant to this Agreement, nothing in this section shall in any way limit or fetter the Payor's rights as the owner of the Properties, including, without limiting the generality of the foregoing, the right to negotiate contracts, to develop mine(s), to continue production, to manage, operate and cease to operate mine(s) or the mining operation in respect thereof and the sale of the production therefrom, to terminate, commence or to curtail production from time to time.

## 2.7 Term

This Agreement shall continue in perpetuity and be binding upon the successors and assigns of the Payor. If any right, power or interest of a Person to this Agreement would violate any applicable rule against perpetuities, then such right, power or interest shall terminate at the expiration of 99 years from the date hereof.

## **2.8 Royalty Running With the Land**

The Royalty Holder may at any time, file, register or otherwise deposit a copy of this Agreement with the applicable mining recorder and any other appropriate government agencies for the purpose of providing third parties with notice of this Agreement and the rights hereunder.

## **ARTICLE 3 GENERAL**

### **3.1 Confidentiality**

Unless otherwise agreed by the Parties, all Mining Information in relation to the Mining Claims that is not generally known to or generally available to persons who are knowledgeable in the mining industry (or which is generally known or generally available as aforesaid only as a consequence of a breach of this section) will be kept confidential and will not be disclosed by the Parties otherwise than to: (x) each other, (y) with consent of the other parties, or (z):

- (a) to a Affiliate;
- (b) if and to the extent required by legislation or other legal requirement or pursuant to the rules or regulations of a recognized stock exchange applicable to the Party so disclosing;
- (c) if and to the extent it may be necessary or desirable to disclose to any government or government authority in connection with applications for consents, approvals, authorities or indications of no objection in relation to this Agreement;
- (d) to a recognised financial institution in connection with any loans sought to be arranged by the disclosing Party for purposes directly or indirectly related to the Mining Claims;
- (e) to bona fide potential assignees of a Party's interest under this Agreement or part thereof;
- (f) to professional advisers, independent consultants, contractors or employees of the Parties;
- (g) if strictly and necessarily required in connection with legal proceedings relating to this Agreement;
- (h) if the information is generally and publicly available other than as a result of breach of confidence by the person receiving the information.
- (i) The provisions of this section 3.1 will continue to bind each Party to this Agreement even if it ceases to be a Party.

### **3.2 Stockpiling**

The Payor shall be entitled to stockpile, store or place ores or mined rock containing minerals produced from the Mining Claims in any locations owned, leased or otherwise controlled by the Payor or its Affiliates or the smelter or refiner on or off the Mining Claims, provided they are appropriately secured from loss, theft, tampering or contamination.

### **3.3 Governing Law**

This Agreement shall be governed and construed in accordance with the Laws of the Province of British Columbia. The Parties hereby attorn to the exclusive jurisdiction of the courts of British Columbia.

### **3.4 Time Periods**

Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of the period is not a Business Day.

### **3.5 Severability**

If, in any applicable jurisdiction, any provision of this Agreement or its application to any party to this Agreement or circumstance is restricted, prohibited or unenforceable, such provision shall, as to such jurisdiction, be ineffective only to the extent of such restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement and without affecting the validity or enforceability of such provision in any other jurisdiction or its application to other Parties to this Agreement or circumstances.

### **3.6 Entire Agreement**

This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter of this Agreement and supersedes all prior agreements or understandings between them or any of them as to such subject matter.

### **3.7 Notices**

Any notice, consent or approval required or permitted to be given in connection with this Agreement (each a “**Notice**”) shall be in writing and shall be sufficiently given if delivered (whether in person, by courier service or other personal method of delivery), or if transmitted by facsimile or email to the following addresses:

In the case of a notice to the Royalty Holder, to:

Shawn Ryan  
Box 213  
Dawson City, Yukon Territory  
Y0B 1G0

Facsimile No. +1 867-993-5201

In case of a notice to the Payor, to:

Selene Holdings LP  
c/o Kinross Gold Corporation  
17<sup>th</sup> Floor  
25 York Street  
Toronto, Ontario M5J 2V5

Attention: Corporate Secretary

Facsimile No.: (416) 363-6622

The Parties may from time to time change its address by giving notice pursuant to this section 3.7 to the other Parties. Any Notice given pursuant to this section 3.7 will be conclusively deemed to have been received:

- (a) in the case of personal delivery, on the actual day of delivery if delivered prior to 5 pm (local time for the recipient) on a Business Day or on the next following Business Day if delivered after 5 pm (local time for the recipient) on a Business Day or on other than a Business Day;
- (b) if sent by mail, on the fifth clear Business Day after the day of posting; or
- (c) if sent by facsimile or other electronic means, on the day the facsimile or electronic message was sent by clear transmission.

### **3.8 Waiver**

The failure of any Party to insist on the strict performance of any provision of this Agreement or to exercise any right, power or remedy upon a breach of this Agreement shall not constitute a waiver of any provision of this Agreement or limit such Party's right thereafter to enforce any provision or exercise any right.

### **3.9 Modification**

Except as expressly provided otherwise in this Agreement, no modification of this Agreement shall be valid unless made in writing and duly executed by both of the Parties.

### **3.10 Further Assurances**

Each Party agrees to take from time to time such actions and execute such additional instruments as may be reasonably necessary or convenient to implement and carry out the intent and purpose of this Agreement.

### **3.11 Successors and Assigns**

- (a) This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns (including any successor by reason of amalgamation or other business combination of either Party).
- (b) Payor shall be entitled to assign all or part of its interests in this Agreement and the Properties.
- (c) Subject to the right of first refusal set out in Section 3.11(d) below, the Royalty Holder shall have the right, at any time and from time to time, to assign, transfer, convey, mortgage, pledge or charge all, but not less than all, of: the W/B NSR Royalty or the J/P NSR Royalty and its interest in and to this Agreement applicable to such royalty, and the Payor covenants and agrees that it shall be bound by and shall perform, and that it will acknowledge in writing in favour of such assignee, transferee, mortgagee, pledgee or chargee that it is bound by and shall perform, the terms of this Agreement upon any such assignment, transfer, conveyance, mortgage, pledge or charge. The Royalty Holder shall notify the Payor in writing of any such assignment, transfer or conveyance, confirming the identity of such transferee and the appropriate contact information for such transferee.
- (d) The Payor shall have, and the Royalty Holder hereby grants the Payor, a right of first refusal to acquire any royalty granted pursuant to the terms of this Agreement. In the event that the Royalty Holder receives a bona fide offer to purchase a royalty granted pursuant to the terms of this Agreement from, or enters into a bona fide agreement to sell such royalty to, any Person at arm's length to the Royalty Holder, which offer or

agreement the Royalty Holder has accepted or is willing to accept, the Royalty Holder shall give the Payor written notice thereof, including the terms and conditions of such offer or agreement to purchase, and the Payor shall have the right, within 30 days from the date of delivery to the Payor of such notice, to exercise its right of first refusal in respect thereof and to acquire such royalty on the same terms and conditions as are set forth in the offer or agreement to purchase.

### **3.12 Counterparts**

This Agreement may be executed in any number of counterparts (including by way of facsimile or other electronic means including portable document format (PDF)) each of which shall be deemed for all purposes to be an original and all such counterparts taken together shall be deemed to constitute one and the same instrument.

**[Remainder of this page intentionally left blank]**

IN WITNESS OF WHICH, the Parties have executed the Agreement as of the date first written above.

**SELENE HOLDINGS LP** by its General Partner,  
**0814117 B.C. LTD.**

By:

Name: KATHLEEN GRANDY  
Title: DIRECTOR, LEGAL

**KINROSS GOLD CORPORATION**

By:

Name: GEOFFREY GOLD  
Title: EXECUTIVE VICE PRESIDENT &  
CHIEF LEGAL OFFICER

SIGNED & DELIVERED

In the presence of:

Signature

**SHAWN RYAN**

Name (Print)

Addresss

**IN WITNESS OF WHICH**, the Parties have executed the Agreement as of the date first written above.

**SELENE HOLDINGS LP** by its General Partner,  
**0814117 B.C. LTD.**

By: \_\_\_\_\_

Name:  
Title:

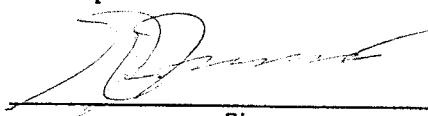
**KINROSS GOLD CORPORATION**

By: \_\_\_\_\_

Name:  
Title:

**SIGNED & DELIVERED**

In the presence of:



Signature

**GREGORY A. FEKETE**

*Barrister & Solicitor*

Name (Print)

3081 - 3rd Avenue

Whitehorse, Y.T. Y1A 4Z7

---

Addresss



SHAWN RYAN

**SCHEDULE "A"**  
**MINING CLAIMS**

(See attached)

**KINROSS GOLD CORPORATION - Royalty Agreement**  
**Schedule "A" - Mining Properties**  
**Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
<b>WHITE GROUP</b>				
YC23532	White 1	1/27/2014	1/27/2003	115O04
YC23533	White 2	1/27/2014	1/27/2003	115O04
YC23534	White 3	1/27/2014	1/27/2003	115O04
YC23535	White 4	1/27/2014	1/27/2003	115O04
YC23536	White 5	1/27/2014	1/27/2003	115O04
YC23537	White 6	1/27/2014	1/27/2003	115O04
YC23538	White 7	1/27/2014	1/27/2003	115O04
YC23539	White 8	1/27/2014	1/27/2003	115O04
YC23540	White 9	1/27/2014	1/27/2003	115O04
YC23541	White 10	1/27/2014	1/27/2003	115O04
YC23542	White 11	1/27/2014	1/27/2003	115O04
YC23543	White 12	1/27/2014	1/27/2003	115O04
YC25657	White 47	12/3/2014	12/3/2003	115O04
YC25658	White 48	12/3/2014	12/3/2003	115O04
YC25659	White 49	12/3/2014	12/3/2003	115O04
YC25660	White 50	12/3/2014	12/3/2003	115O04
YC25661	White 51	12/3/2014	12/3/2003	115O04
YC25662	White 52	12/3/2014	12/3/2003	115O04
YC25663	White 53	12/3/2014	12/3/2003	115O04
YC25664	White 54	12/3/2014	12/3/2003	115O04
YC25665	White 55	2/15/2018	12/3/2003	115O03
YC25666	White 56	2/15/2018	12/3/2003	115O03
YC25667	White 57	2/15/2018	12/3/2003	115O03
YC25668	White 58	2/15/2018	12/3/2003	115O03
YC25669	White 59	2/15/2018	12/3/2003	115O03
YC25670	White 60	2/15/2018	12/3/2003	115O03
YC25671	White 61	2/15/2018	12/3/2003	115O03
YC25672	White 62	2/15/2018	12/3/2003	115O03
YC25673	White 63	2/15/2018	12/3/2003	115O04
YC25674	White 64	2/15/2018	12/3/2003	115O04
YC25675	White 65	2/15/2018	12/3/2003	115O04
YC25676	White 66	2/15/2018	12/3/2003	115O04
YC25677	White 67	12/3/2014	12/3/2003	115O04
YC25678	White 68	12/3/2014	12/3/2003	115O04
YC25679	White 69	12/3/2014	12/3/2003	115O04
YC25680	White 70	12/3/2014	12/3/2003	115O04
YC25681	White 71	12/3/2014	12/3/2003	115O04
YC25682	White 72	12/3/2014	12/3/2003	115O04
YC25683	White 73	12/3/2014	12/3/2003	115O04
YC25684	White 74	12/3/2014	12/3/2003	115O04
YC25685	White 75	2/15/2018	12/3/2003	115O03
YC25686	White 76	2/15/2018	12/3/2003	115O03
YC25687	White 77	2/15/2018	12/3/2003	115O03
YC25688	White 78	2/15/2018	12/3/2003	115O03
YC25689	White 79	2/15/2018	12/3/2003	115O03
YC25690	White 80	2/15/2018	12/3/2003	115O03
YC25691	White 81	2/15/2018	12/3/2003	115O03
YC25692	White 82	2/15/2018	12/3/2003	115O03
YC25693	White 83	2/15/2018	12/3/2003	115O03
YC25694	White 84	2/15/2018	12/3/2003	115O03
YC25695	White 85	2/15/2018	12/3/2003	115O03
YC25696	White 86	2/15/2018	12/3/2003	115O03
YC25697	White 87	2/15/2018	12/3/2003	115O03

**KINROSS GOLD CORPORATION - Royalty Agreement**  
**Schedule "A" - Mining Properties**  
**Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC25698	White 88	2/15/2018	12/3/2003	115O03
YC25699	White 89	2/15/2018	12/3/2003	115O03
YC25700	White 90	2/15/2018	12/3/2003	115O03
YC25701	White 91	2/15/2018	12/3/2003	115O03
YC25702	White 92	2/15/2018	12/3/2003	115O03
YC25703	White 93	2/15/2018	12/3/2003	115O03
YC25704	White 94	2/15/2018	12/3/2003	115O03
YC25705	White 95	2/15/2018	12/3/2003	115O03
YC25706	White 96	2/15/2018	12/3/2003	115O03
YC25707	White 97	2/15/2018	12/3/2003	115O03
YC25708	White 98	2/15/2018	12/3/2003	115O03
YC25709	White 99	2/15/2018	12/3/2003	115O03
YC25710	White 100	2/15/2018	12/3/2003	115O03
YC25711	White 101	2/15/2018	12/3/2003	115O03
YC25712	White 102	2/15/2018	12/3/2003	115O03
YC25713	White 103	2/15/2018	12/3/2003	115O03
YC25714	White 104	2/15/2018	12/3/2003	115O03
YC25715	White 105	2/15/2018	12/3/2003	115O03
YC25716	White 106	2/15/2018	12/3/2003	115O03
YC27120	White 13	12/3/2017	6/5/2003	115O04
YC27121	White 14	12/3/2017	6/5/2003	115O04
YC27122	White 15	12/3/2017	6/5/2003	115O04
YC27123	White 16	12/3/2017	6/5/2003	115O04
YC27124	White 17	2/15/2021	6/5/2003	115O04
YC27125	White 18	2/15/2021	6/5/2003	115O04
YC27126	White 19	2/15/2021	6/5/2003	115O04
YC27127	White 20	2/15/2021	6/5/2003	115O04
YC27128	White 21	2/15/2021	6/5/2003	115O04
YC27129	White 22	2/15/2021	6/5/2003	115O04
YC27130	White 23	2/15/2021	6/5/2003	115O04
YC27131	White 24	2/15/2021	6/5/2003	115O04
YC27132	White 25	2/15/2021	6/5/2003	115O04
YC27133	White 26	2/15/2021	6/5/2003	115O04
YC27134	White 27	2/15/2021	6/5/2003	115O04
YC27135	White 28	2/15/2021	6/5/2003	115O04
YC27168	White 29	2/15/2022	7/9/2003	115O04
YC27169	White 30	2/15/2022	7/9/2003	115O04
YC27170	White 31	2/15/2022	7/9/2003	115O04
YC27171	White 32	2/15/2022	7/9/2003	115O04
YC27172	White 33	2/15/2022	7/9/2003	115O04
YC27173	White 34	2/15/2022	7/9/2003	115O04
YC27174	White 35	2/15/2022	7/9/2003	115O04
YC27175	White 36	2/15/2022	7/9/2003	115O04
YC27176	White 37	2/15/2022	7/9/2003	115O04
YC27177	White 38	2/15/2022	7/9/2003	115O04
YC27178	White 39	2/15/2022	7/9/2003	115O04
YC27179	White 40	2/15/2022	7/9/2003	115O04
YC27180	White 41	2/15/2022	7/9/2003	115O04
YC27181	White 42	2/15/2022	7/9/2003	115O04
YC27182	White 43	2/15/2022	7/9/2003	115O04
YC27183	White 44	2/15/2022	7/9/2003	115O04
YC27184	White 45	2/15/2022	7/9/2003	115O04
YC27185	White 46	2/15/2022	7/9/2003	115O04
YC60626	White 107	2/15/2019	3/28/2007	115O03

**KINROSS GOLD CORPORATION - Royalty Agreement**  
**Schedule "A" - Mining Properties**  
**Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC60627	White 108	2/15/2019	3/28/2007	115O03
YC60628	White 109	2/15/2019	3/28/2007	115O03
YC60629	White 110	2/15/2019	3/28/2007	115O03
YC60630	White 111	2/15/2019	3/28/2007	115O03
YC60631	White 112	2/15/2019	3/28/2007	115O03
YC60632	White 113	2/15/2019	3/28/2007	115O03
YC60633	White 114	2/15/2019	3/28/2007	115O03
YC60634	White 115	2/15/2019	3/28/2007	115O03
YC60635	White 116	2/15/2019	3/28/2007	115O03
YC60636	White 117	2/15/2019	3/28/2007	115O03
YC60637	White 118	2/15/2019	3/28/2007	115O03
YC60719	White 119	2/15/2020	5/9/2007	115O03
YC60720	White 120	2/15/2020	5/9/2007	115O03
YC60721	White 121	2/15/2020	5/9/2007	115O03
YC60722	White 122	2/15/2020	5/9/2007	115O03
YC60723	White 123	2/15/2019	5/9/2007	115O03
YC60724	White 124	2/15/2020	5/9/2007	115O03
YC60725	White 125	2/15/2020	5/9/2007	115O03
YC60726	White 126	2/15/2020	5/9/2007	115O03
YC60727	White 127	2/15/2020	5/9/2007	115O03
YC60728	White 128	2/15/2020	5/9/2007	115O03
YC60729	White 129	2/15/2020	5/9/2007	115O03
YC60730	White 130	2/15/2020	5/9/2007	115O03
YC60731	White 131	2/15/2020	5/9/2007	115O03
YC60732	White 132	2/15/2020	5/9/2007	115O03
YC60733	White 133	2/15/2020	5/9/2007	115O03
YC60734	White 134	2/15/2020	5/9/2007	115O03
YC60735	White 135	2/15/2020	5/9/2007	115O03
YC60736	White 136	2/15/2020	5/9/2007	115O03
YC60737	White 137	2/15/2020	5/9/2007	115O03
YC60738	White 138	2/15/2020	5/9/2007	115O03
YC60739	White 139	2/15/2020	5/9/2007	115O03
YC60740	White 140	2/15/2020	5/9/2007	115O03
YC60741	White 141	2/15/2020	5/9/2007	115O04
YC60742	White 142	2/15/2020	5/9/2007	115O04
YC60743	White 143	12/3/2016	5/9/2007	115O04
YC60744	White 144	12/3/2016	5/9/2007	115O04
YC60745	White 145	12/3/2016	5/9/2007	115O04
YC60746	White 146	12/3/2016	5/9/2007	115O04
YC60747	White 147	12/3/2016	5/9/2007	115O04
YC60748	White 148	12/3/2016	5/9/2007	115O04
YC60749	White 149	12/3/2016	5/9/2007	115O04
YC60750	White 150	12/3/2016	5/9/2007	115O04
YC60751	White 151	2/15/2019	5/9/2007	115O03
YC60752	White 152	2/15/2019	5/9/2007	115O03
YC60753	White 153	2/15/2019	5/9/2007	115O03
YC60754	White 154	2/15/2019	5/9/2007	115O03
YC60755	White 155	2/15/2019	5/9/2007	115O03
YC60756	White 156	2/15/2019	5/9/2007	115O03
YC60757	White 157	2/15/2019	5/9/2007	115O03
YC60758	White 158	2/15/2019	5/9/2007	115O03
YC60759	White 159	2/15/2019	5/9/2007	115O03
YC60760	White 160	2/15/2019	5/9/2007	115O03
YC60761	White 161	2/15/2019	5/9/2007	115O03

**KINROSS GOLD CORPORATION - Royalty Agreement**  
**Schedule "A" - Mining Properties**  
**Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC60762	White 162	2/15/2019	5/9/2007	115O03
YC60763	White 163	2/15/2019	5/9/2007	115O03
YC60764	White 164	2/15/2019	5/9/2007	115O03
YC60765	White 165	2/15/2019	5/9/2007	115O03
YC60766	White 166	2/15/2019	5/9/2007	115O03
YC60767	White 167	2/15/2019	5/9/2007	115O03
YC60768	White 168	2/15/2019	5/9/2007	115O03
YC60769	White 169	2/15/2019	5/9/2007	115O03
YC60770	White 170	2/15/2019	5/9/2007	115O03
YC60771	White 171	2/15/2019	5/9/2007	115O03
YC60772	White 172	2/15/2020	5/9/2007	115O03
YC60773	White 173	2/15/2019	5/9/2007	115O03
YC60774	White 174	2/15/2020	5/9/2007	115O03
YC60775	White 175	2/15/2019	5/9/2007	115O03
YC60776	White 176	2/15/2020	5/9/2007	115O03
YC60777	White 177	2/15/2020	5/9/2007	115O03
YC60778	White 178	2/15/2020	5/9/2007	115O03
YC60779	White 179	2/15/2020	5/9/2007	115O03
YC60780	White 180	2/15/2020	5/9/2007	115O03
YC60781	White 181	2/15/2020	5/9/2007	115O03
YC60782	White 182	2/15/2020	5/9/2007	115O03
YC60783	White 183	2/15/2020	5/9/2007	115O04
YC60784	White 184	2/15/2020	5/9/2007	115O04
YC60785	White 185	2/15/2020	5/9/2007	115O04
YC60786	White 186	2/15/2020	5/9/2007	115O04
YC60787	White 187	2/15/2020	5/9/2007	115O04
YC60788	White 188	2/15/2020	5/9/2007	115O04
YC60789	White 189	2/15/2020	5/9/2007	115O04
YC60790	White 190	2/15/2020	5/9/2007	115O04
YC60791	White 191	2/15/2020	5/9/2007	115O04
YC60792	White 192	2/15/2020	5/9/2007	115O04
YC60793	White 193	2/15/2020	5/9/2007	115O04
YC60794	White 194	2/15/2020	5/9/2007	115O04
YC60795	White 195	2/15/2020	5/9/2007	115O04
YC60796	White 196	2/15/2020	5/9/2007	115O04
YC60797	White 197	2/15/2020	5/9/2007	115O04
YC60798	White 198	2/15/2020	5/9/2007	115O04
YC60799	White 199	2/15/2020	5/9/2007	115O04
YC75721	White 200	7/25/2014	7/25/2008	115O03
YC75722	White 201	7/25/2014	7/25/2008	115O03
YC75723	White 202	7/25/2014	7/25/2008	115O03
YC75724	White 203	7/25/2014	7/25/2008	115O03
YC75725	White 204	7/25/2014	7/25/2008	115O03
YC75726	White 205	7/25/2014	7/25/2008	115O03
YC75727	White 206	7/25/2014	7/25/2008	115O03
YC75728	White 207	7/25/2014	7/25/2008	115O03
YC75729	White 208	2/15/2015	7/25/2008	115O03
YC75730	White 209	2/15/2015	7/25/2008	115O03
YC75731	White 210	2/15/2015	7/25/2008	115O03
YC75732	White 211	2/15/2015	7/25/2008	115O03
YC75733	White 212	2/15/2015	7/25/2008	115O03
YC75734	White 213	2/15/2015	7/25/2008	115O03
YC75735	White 214	2/15/2015	7/25/2008	115O03
YC75736	White 215	2/15/2015	7/25/2008	115O03

**KINROSS GOLD CORPORATION - Royalty Agreement**  
**Schedule "A" - Mining Properties**  
**Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC75737	White 216	2/15/2015	7/25/2008	115O03
YC75738	White 217	2/15/2015	7/25/2008	115O03
YC75739	White 218	2/15/2015	7/25/2008	115O03
YC75740	White 219	7/25/2014	7/25/2008	115O03
YC75741	White 220	7/25/2014	7/25/2008	115O03
YC75742	White 221	7/25/2014	7/25/2008	115O03
YC75743	White 222	7/25/2014	7/25/2008	115O03
YC75744	White 223	7/25/2014	7/25/2008	115O03
YC75745	White 224	7/25/2014	7/25/2008	115O03
YC75746	White 225	2/15/2015	7/25/2008	115O03
YC75747	White 226	2/15/2015	7/25/2008	115O03
YC75748	White 227	2/15/2015	7/25/2008	115O03
YC75749	White 228	2/15/2015	7/25/2008	115O03
YC75750	White 229	2/15/2015	7/25/2008	115O04
YC75751	White 230	2/15/2015	7/25/2008	115O04
YC75752	White 231	7/25/2014	7/25/2008	115O04
YC75753	White 232	7/25/2014	7/25/2008	115O04
YC75754	White 233	7/25/2014	7/25/2008	115O04
YC75755	White 234	7/25/2014	7/25/2008	115O04
YC75756	White 235	7/25/2014	7/25/2008	115O04
YC75757	White 236	7/25/2014	7/25/2008	115O04
YC75758	White 237	7/25/2014	7/25/2008	115O03
YC75759	White 238	7/25/2014	7/25/2008	115O03
YC75760	White 239	7/25/2014	7/25/2008	115O03
YC75761	White 240	7/25/2014	7/25/2008	115O03
YC75762	White 241	7/25/2014	7/25/2008	115O03
YC75763	White 242	7/25/2014	7/25/2008	115O03
YC75764	White 243	7/25/2014	7/25/2008	115O03
YC75765	White 244	7/25/2014	7/25/2008	115O03
YC75766	White 245	7/25/2014	7/25/2008	115O03
YC75767	White 246	7/25/2014	7/25/2008	115O03
YC75768	White 247	2/15/2015	7/25/2008	115O03
YC75769	White 248	2/15/2015	7/25/2008	115O03
YC75770	White 249	2/15/2015	7/25/2008	115O03
YC75771	White 250	2/15/2015	7/25/2008	115O03
YC75772	White 251	7/25/2014	7/25/2008	115O03
YC75773	White 252	7/25/2014	7/25/2008	115O03
YC75774	White 253	7/25/2014	7/25/2008	115O03
YC75775	White 254	7/25/2014	7/25/2008	115O03
YC75776	White 255	7/25/2014	7/25/2008	115O03
YC75777	White 256	7/25/2014	7/25/2008	115O03
YC75778	White 257	2/15/2015	7/25/2008	115O03
YC75779	White 258	2/15/2015	7/25/2008	115O03
YC75780	White 259	2/15/2015	7/25/2008	115O03
YC75781	White 260	2/15/2015	7/25/2008	115O03
YC75782	White 261	7/25/2014	7/25/2008	115O03
YC75783	White 262	7/25/2014	7/25/2008	115O03
YC75784	White 263	2/15/2015	7/25/2008	115O04
YC75785	White 264	7/25/2014	7/25/2008	115O04
YC75786	White 265	2/15/2015	7/25/2008	115O04
YC75787	White 266	7/25/2014	7/25/2008	115O04
YC75788	White 267	7/25/2014	7/25/2008	115O04
YC75789	White 268	7/25/2014	7/25/2008	115O04
YC75790	White 269	7/25/2014	7/25/2008	115O03

**KINROSS GOLD CORPORATION - Royalty Agreement**  
**Schedule "A" - Mining Properties**  
**Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC75791	White 270	7/25/2014	7/25/2008	115O03
YC75792	White 271	7/25/2014	7/25/2008	115O03
YC75793	White 272	7/25/2014	7/25/2008	115O03
YC75794	White 273	7/25/2014	7/25/2008	115O03
YC75795	White 274	7/25/2014	7/25/2008	115O03
YC75796	White 275	7/25/2014	7/25/2008	115O03
YC75797	White 276	7/25/2014	7/25/2008	115O03
YC75798	White 277	2/15/2015	7/25/2008	115O03
YC75799	White 278	2/15/2015	7/25/2008	115O03
YC75800	White 279	2/15/2015	7/25/2008	115O03
YC75801	White 280	2/15/2015	7/25/2008	115O03
YC75802	White 281	7/25/2014	7/25/2008	115O03
YC75803	White 282	7/25/2014	7/25/2008	115O03
YC75804	White 283	7/25/2014	7/25/2008	115O03
YC75805	White 284	7/25/2014	7/25/2008	115O03
YC75806	White 285	2/15/2015	7/25/2008	115O03
YC75807	White 286	2/15/2015	7/25/2008	115O03
YC75808	White 287	2/15/2015	7/25/2008	115O03
YC75809	White 288	2/15/2015	7/25/2008	115O03
YC75810	White 289	7/25/2014	7/25/2008	115O03
YC75811	White 290	7/25/2014	7/25/2008	115O03
YC75812	White 291	7/25/2014	7/25/2008	115O03
YC75813	White 292	7/25/2014	7/25/2008	115O03
YC75814	White 293	7/25/2014	7/25/2008	115O03
YC75815	White 294	7/25/2014	7/25/2008	115O03
YC75816	White 295	7/25/2014	7/25/2008	115O04
YC75817	White 296	7/25/2014	7/25/2008	115O04
YC75818	White 297	7/25/2014	7/25/2008	115O04
YC75819	White 298	7/25/2014	7/25/2008	115O04
YC75820	White 299	7/25/2014	7/25/2008	115O04
YC75821	White 300	7/25/2014	7/25/2008	115O04
YC75822	White 301	7/25/2014	7/25/2008	115O04
YC75823	White 302	7/25/2014	7/25/2008	115O03
YC75824	White 303	7/25/2014	7/25/2008	115O03
YC84213	White 304	2/15/2014	10/3/2008	115O03
YC84214	White 305	2/15/2014	10/3/2008	115O03
YC84215	White 306	2/15/2014	10/3/2008	115O03
YC84216	White 307	2/15/2014	10/3/2008	115O03
YC84217	White 308	2/15/2014	10/3/2008	115O03
YC84218	White 309	2/15/2014	10/3/2008	115O03
YC84219	White 310	2/15/2014	10/3/2008	115O03
YC84220	White 311	2/15/2014	10/3/2008	115O03
YC84221	White 312	2/15/2014	10/3/2008	115O03
YC84222	White 313	2/15/2014	10/3/2008	115O03
YC84223	White 314	2/15/2014	10/3/2008	115O03
YC84224	White 315	2/15/2014	10/3/2008	115O03
YC84225	White 316	2/15/2014	10/3/2008	115O03
YC84226	White 317	2/15/2014	10/3/2008	115O03
YC84227	White 318	2/15/2014	10/3/2008	115O03
YC84228	White 319	2/15/2014	10/3/2008	115O03
YC84229	White 320	2/15/2014	10/3/2008	115O03
YC84230	White 321	2/15/2014	10/3/2008	115O03
YC84231	White 322	2/15/2014	10/3/2008	115O03
YC84232	White 323	2/15/2014	10/3/2008	115O03

**KINROSS GOLD CORPORATION - Royalty Agreement**  
**Schedule "A" - Mining Properties**  
**Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC84233	White 324	2/15/2014	10/3/2008	115O03
YC84234	White 325	2/15/2014	10/3/2008	115O03
YC84235	White 326	2/15/2014	10/3/2008	115O03
YC84236	White 327	2/15/2014	10/3/2008	115O03
YC84237	White 328	2/15/2014	10/3/2008	115O03
YC84238	White 329	2/15/2014	10/3/2008	115O03
YC84239	White 330	2/15/2014	10/3/2008	115O03
YC84240	White 331	2/15/2014	10/3/2008	115O03
YC84241	White 332	2/15/2014	10/3/2008	115O03
YC84242	White 333	2/15/2014	10/3/2008	115O03
YC84243	White 334	2/15/2014	10/3/2008	115O03
YC84244	White 335	2/15/2014	10/3/2008	115O03
YC84245	White 336	2/15/2014	10/3/2008	115O03
YC84246	White 337	2/15/2014	10/3/2008	115O03
YC84247	White 338	2/15/2014	10/3/2008	115O03
YC84248	White 339	2/15/2014	10/3/2008	115O03
YC84249	White 340	2/15/2014	10/3/2008	115O03
YC84250	White 341	2/15/2014	10/3/2008	115O03
YC84251	White 342	2/15/2014	10/3/2008	115O03
YC84252	White 343	2/15/2014	10/3/2008	115O03
YC84253	White 344	2/15/2014	10/3/2008	115O03
YC84254	White 345	2/15/2014	10/3/2008	115O03
YC84255	White 346	2/15/2014	10/3/2008	115O03
YC84256	White 347	2/15/2014	10/3/2008	115O03
YC84257	White 348	2/15/2014	10/3/2008	115O03
YC84258	White 349	2/15/2014	10/3/2008	115O03
YC84259	White 350	2/15/2014	10/3/2008	115O03
YC84260	White 351	2/15/2014	10/3/2008	115O03
YC84261	White 352	2/15/2014	10/3/2008	115O03
YC84262	White 353	2/15/2014	10/3/2008	115O03
YC84263	White 354	2/15/2014	10/3/2008	115O03
YC84264	White 355	2/15/2014	10/3/2008	115O03
YC84265	White 356	2/15/2014	10/3/2008	115O03
YC84266	White 357	2/15/2014	10/3/2008	115O03
YC84267	White 358	2/15/2014	10/3/2008	115O03
YC84268	White 359	2/15/2014	10/3/2008	115O03
YC84269	White 360	2/15/2014	10/3/2008	115O03
YC84270	White 361	2/15/2014	10/3/2008	115O03
YC84271	White 362	2/15/2014	10/3/2008	115O03
YC84272	White 363	2/15/2014	10/3/2008	115O03
YC84273	White 364	2/15/2014	10/3/2008	115O03
YC84274	White 365	2/15/2014	10/3/2008	115O04
YC84275	White 366	2/15/2014	10/3/2008	115O04
YC84276	White 367	2/15/2014	10/3/2008	115O04
YC84277	White 368	2/15/2014	10/3/2008	115O04
YC84278	White 369	2/15/2014	10/3/2008	115O04
YC84279	White 370	2/15/2014	10/3/2008	115O04
YC84280	White 371	2/15/2014	10/3/2008	115O04
YC84281	White 372	2/15/2014	10/3/2008	115O04
YC84282	White 373	2/15/2014	10/3/2008	115O03
YC84283	White 374	2/15/2014	10/3/2008	115O03
YC84284	White 375	2/15/2014	10/3/2008	115O03
YC84285	White 376	2/15/2014	10/3/2008	115O03
YC97361	White 377	2/15/2015	7/17/2009	115O03

**KINROSS GOLD CORPORATION - Royalty Agreement**  
**Schedule "A" - Mining Properties**  
**Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC97362	White 378	2/15/2015	7/17/2009	115O03
YC97363	White 379	2/15/2015	7/17/2009	115O03
YC97364	White 380	2/15/2015	7/17/2009	115O03
YC97365	White 381	2/15/2015	7/17/2009	115O03
YC97366	White 382	2/15/2015	7/17/2009	115O03
YC97367	White 383	2/15/2015	7/17/2009	115O03
<b>383 claims</b>				
<b>BLACK FOX GROUP</b>				
YC30519	Black Fox 1	2/15/2020	4/21/2004	115O03
YC30520	Black Fox 2	2/15/2020	4/21/2004	115O03
YC30521	Black Fox 3	2/15/2020	4/21/2004	115O03
YC30522	Black Fox 4	2/15/2020	4/21/2004	115O03
YC30523	Black Fox 5	2/15/2020	4/21/2004	115O03
YC30524	Black Fox 6	2/15/2020	4/21/2004	115O03
YC30525	Black Fox 7	2/15/2020	4/21/2004	115O03
YC30526	Black Fox 8	2/15/2020	4/21/2004	115O03
YC30527	Black Fox 9	2/15/2020	4/21/2004	115O03
YC30528	Black Fox 10	2/15/2020	4/21/2004	115O03
YC35176	Black Fox 11	2/15/2020	10/6/2004	115O03
YC35177	Black Fox 12	2/15/2020	10/6/2004	115O03
YC35178	Black Fox 13	2/15/2020	10/6/2004	115O03
YC35179	Black Fox 14	2/15/2020	10/6/2004	115O03
YC35180	Black Fox 15	2/15/2020	10/6/2004	115O03
YC35181	Black Fox 16	2/15/2020	10/6/2004	115O03
YC35182	Black Fox 17	2/15/2020	10/6/2004	115O03
YC35183	Black Fox 18	2/15/2020	10/6/2004	115O03
YC35184	Black Fox 19	2/15/2020	10/6/2004	115O03
YC35185	Black Fox 20	2/15/2020	10/6/2004	115O03
YC35186	Black Fox 21	2/15/2020	10/6/2004	115O03
YC35187	Black Fox 22	2/15/2020	10/6/2004	115O03
YC35188	Black Fox 23	2/15/2020	10/6/2004	115O03
YC35189	Black Fox 24	2/15/2020	10/6/2004	115O03
YC35190	Black Fox 25	2/15/2020	10/6/2004	115O03
YC35191	Black Fox 26	2/15/2020	10/6/2004	115O03
YC35192	Black Fox 27	2/15/2020	10/6/2004	115O03
YC35193	Black Fox 28	2/15/2020	10/6/2004	115O03
YC35194	Black Fox 29	2/15/2020	10/6/2004	115O03
YC35195	Black Fox 30	2/15/2020	10/6/2004	115O03
YC35196	Black Fox 31	2/15/2020	10/6/2004	115O03
YC35197	Black Fox 32	2/15/2020	10/6/2004	115O03
YC35198	Black Fox 33	2/15/2020	10/6/2004	115O03
YC35199	Black Fox 34	2/15/2020	10/6/2004	115O03
YC35200	Black Fox 35	2/15/2020	10/6/2004	115O03
YC35201	Black Fox 36	2/15/2020	10/6/2004	115O03
YC35202	Black Fox 37	2/15/2020	10/6/2004	115O03
YC35203	Black Fox 38	2/15/2020	10/6/2004	115O03
YC36525	Black Fox 39	2/15/2017	10/12/2005	115O03
YC36526	Black Fox 40	2/15/2017	10/12/2005	115O03
YC36527	Black Fox 41	2/15/2017	10/12/2005	115O03
YC36528	Black Fox 42	2/15/2017	10/12/2005	115O03
YC36529	Black Fox 43	2/15/2017	10/12/2005	115O03
YC36530	Black Fox 44	2/15/2017	10/12/2005	115O03
YC36531	Black Fox 45	2/15/2017	10/12/2005	115O03

**KINROSS GOLD CORPORATION - Royalty Agreement**  
**Schedule "A" - Mining Properties**  
**Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC36532	Black Fox 46	2/15/2017	10/12/2005	115O03
YC36533	Black Fox 47	2/15/2017	10/12/2005	115O03
YC36534	Black Fox 48	2/15/2017	10/12/2005	115O03
YC36535	Black Fox 49	2/15/2017	10/12/2005	115O03
YC36536	Black Fox 50	2/15/2017	10/12/2005	115O03
YC36537	Black Fox 51	2/15/2017	10/12/2005	115O03
YC36538	Black Fox 52	2/15/2017	10/12/2005	115O03
<b>52 claims</b>				
<b>CATH GROUP</b>				
YC75825	Cath 1	2/15/2012	7/25/2008	115O03
YC75826	Cath 2	2/15/2012	7/25/2008	115O03
YC75827	Cath 3	2/15/2012	7/25/2008	115O03
YC75828	Cath 4	2/15/2012	7/25/2008	115O03
YC75829	Cath 5	2/15/2012	7/25/2008	115O03
YC75830	Cath 6	2/15/2012	7/25/2008	115O03
YC75831	Cath 7	2/15/2012	7/25/2008	115O03
YC75832	Cath 8	2/15/2012	7/25/2008	115O03
YC75833	Cath 9	2/15/2012	7/25/2008	115O03
YC75834	Cath 10	2/15/2012	7/25/2008	115O03
YC75835	Cath 11	2/15/2012	7/25/2008	115O03
YC75836	Cath 12	2/15/2012	7/25/2008	115O03
YC75837	Cath 13	2/15/2012	7/25/2008	115O03
YC75838	Cath 14	2/15/2012	7/25/2008	115O03
YC75839	Cath 15	2/15/2012	7/25/2008	115O03
YC75840	Cath 16	2/15/2012	7/25/2008	115O03
YC75841	Cath 17	2/15/2012	7/25/2008	115O03
YC75842	Cath 18	2/15/2012	7/25/2008	115O03
YC75843	Cath 19	2/15/2012	7/25/2008	115O03
YC75844	Cath 20	2/15/2012	7/25/2008	115O03
YC75845	Cath 21	2/15/2012	7/25/2008	115O03
YC75846	Cath 22	2/15/2012	7/25/2008	115O03
YC75847	Cath 23	2/15/2012	7/25/2008	115O03
YC75848	Cath 24	2/15/2012	7/25/2008	115O03
YC75849	Cath 25	2/15/2012	7/25/2008	115O03
YC75850	Cath 26	2/15/2012	7/25/2008	115O03
YC75851	Cath 27	2/15/2012	7/25/2008	115O03
YC75852	Cath 28	2/15/2012	7/25/2008	115O03
YC75853	Cath 29	2/15/2012	7/25/2008	115O03
YC75854	Cath 30	2/15/2012	7/25/2008	115O03
YC75855	Cath 31	2/15/2012	7/25/2008	115O03
YC75856	Cath 32	2/15/2012	7/25/2008	115O03
YC75857	Cath 33	2/15/2012	7/25/2008	115O03
YC75858	Cath 34	2/15/2012	7/25/2008	115O03
YC75859	Cath 35	2/15/2012	7/25/2008	115O03
YC75860	Cath 36	2/15/2012	7/25/2008	115O03
YC75861	Cath 37	2/15/2012	7/25/2008	115O03
YC75862	Cath 38	2/15/2012	7/25/2008	115O03
YC75863	Cath 39	2/15/2012	7/25/2008	115O03
YC75864	Cath 40	2/15/2012	7/25/2008	115O03
YC75865	Cath 41	2/15/2012	7/25/2008	115O03

**KINROSS GOLD CORPORATION - Royalty Agreement**  
**Schedule "A" - Mining Properties**  
**Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC75866	Cath 42	2/15/2012	7/25/2008	115O03
YC75867	Cath 43	2/15/2012	7/25/2008	115O03
YC75868	Cath 44	2/15/2012	7/25/2008	115O03
YC75869	Cath 45	2/15/2012	7/25/2008	115O03
YC75870	Cath 46	2/15/2012	7/25/2008	115O03
YC75871	Cath 47	2/15/2012	7/25/2008	115O03
YC75872	Cath 48	2/15/2012	7/25/2008	115O03
YC75873	Cath 49	2/15/2012	7/25/2008	115O03
YC75874	Cath 50	2/15/2012	7/25/2008	115O03
YC75875	Cath 51	2/15/2012	7/25/2008	115O03
YC75876	Cath 52	2/15/2012	7/25/2008	115O03
YC75877	Cath 53	2/15/2012	7/25/2008	115O03
YC75878	Cath 54	2/15/2012	7/25/2008	115O03
YC75879	Cath 55	2/15/2012	7/25/2008	115O03
YC75880	Cath 56	2/15/2012	7/25/2008	115O03
YC75881	Cath 57	2/15/2012	7/25/2008	115O03
YC75882	Cath 58	2/15/2012	7/25/2008	115O03
YC75883	Cath 59	2/15/2012	7/25/2008	115O03
YC75884	Cath 60	2/15/2012	7/25/2008	115O03
YC75885	Cath 61	2/15/2012	7/25/2008	115O03
YC75886	Cath 62	2/15/2012	7/25/2008	115O03
YC75887	Cath 63	2/15/2012	7/25/2008	115O03
YC75888	Cath 64	2/15/2012	7/25/2008	115O03
YC75889	Cath 65	2/15/2012	7/25/2008	115O03
YC75890	Cath 66	2/15/2012	7/25/2008	115O03
YC75891	Cath 67	2/15/2012	7/25/2008	115O03
YC75892	Cath 68	2/15/2012	7/25/2008	115O03
YC75893	Cath 69	2/15/2012	7/25/2008	115O03
YC75894	Cath 70	2/15/2012	7/25/2008	115O03
YC75895	Cath 71	2/15/2012	7/25/2008	115O03
YC75896	Cath 72	2/15/2012	7/25/2008	115O03
YC75897	Cath 73	2/15/2012	7/25/2008	115O03
YC75898	Cath 74	2/15/2012	7/25/2008	115O03
YC75899	Cath 75	2/15/2012	7/25/2008	115O03
YC75900	Cath 76	2/15/2012	7/25/2008	115O03
YC75901	Cath 77	2/15/2012	7/25/2008	115O03
YC75902	Cath 78	2/15/2012	7/25/2008	115O03
YC75903	Cath 79	2/15/2012	7/25/2008	115O03
YC75904	Cath 80	2/15/2012	7/25/2008	115O03
YC75905	Cath 81	2/15/2012	7/25/2008	115O03
YC75906	Cath 82	2/15/2012	7/25/2008	115O03
YC75907	Cath 83	2/15/2012	7/25/2008	115O03
YC75908	Cath 84	2/15/2012	7/25/2008	115O03
YC75909	Cath 85	2/15/2012	7/25/2008	115O04
YC75910	Cath 86	2/15/2012	7/25/2008	115O03
YC75911	Cath 87	2/15/2012	7/25/2008	115O04
YC75912	Cath 88	2/15/2012	7/25/2008	115O03
YC75913	Cath 89	2/15/2012	7/25/2008	115O04
YC75914	Cath 90	2/15/2012	7/25/2008	115O03
YC75915	Cath 91	2/15/2012	7/25/2008	115O04
YC75916	Cath 92	2/15/2012	7/25/2008	115O03

# KINROSS GOLD CORPORATION - Royalty Agreement

## Schedule "A" - Mining Properties

### Dawson and Whitehorse Mining Districts, Yukon

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC75917	Cath 93	2/15/2012	7/25/2008	115O04
YC75918	Cath 94	2/15/2012	7/25/2008	115O03
YC75919	Cath 95	2/15/2012	7/25/2008	115O04
YC75920	Cath 96	2/15/2012	7/25/2008	115O03
YC75921	Cath 97	2/15/2012	7/25/2008	115O04
YC75922	Cath 98	2/15/2012	7/25/2008	115O04
YC75923	Cath 99	2/15/2012	7/25/2008	115O04
YC75924	Cath 100	2/15/2012	7/25/2008	115O04
YC75925	Cath 101	2/15/2012	7/25/2008	115O04
YC75926	Cath 102	2/15/2012	7/25/2008	115O04
YC75927	Cath 103	2/15/2012	7/25/2008	115O04
YC75928	Cath 104	2/15/2012	7/25/2008	115O03
YC75929	Cath 105	2/15/2012	7/25/2008	115O03
YC75930	Cath 106	2/15/2012	7/25/2008	115O03
YC75931	Cath 107	2/15/2012	7/25/2008	115O03
YC75932	Cath 108	2/15/2012	7/25/2008	115O04
<b>108 claims</b>				
<b>CATHY GROUP</b>				
YC30575	Cathy 35	2/15/2012	4/21/2004	115O03
YC30576	Cathy 36	2/15/2012	4/21/2004	115O03
YC30577	Cathy 37	2/15/2012	4/21/2004	115O03
YC30578	Cathy 38	2/15/2012	4/21/2004	115O03
YC30579	Cathy 39	2/15/2012	4/21/2004	115O03
YC30580	Cathy 40	2/15/2012	4/21/2004	115O03
YC30581	Cathy 41	2/15/2012	4/21/2004	115O03
YC30582	Cathy 42	2/15/2012	4/21/2004	115O03
YC30583	Cathy 43	2/15/2012	4/21/2004	115O03
YC30584	Cathy 44	2/15/2012	4/21/2004	115O03
YC30585	Cathy 45	2/15/2012	4/21/2004	115O03
YC30586	Cathy 46	2/15/2012	4/21/2004	115O03
YC30587	Cathy 47	2/15/2012	4/21/2004	115O03
YC30588	Cathy 48	2/15/2012	4/21/2004	115O03
YC30589	Cathy 49	2/15/2012	4/21/2004	115O03
YC30590	Cathy 50	2/15/2012	4/21/2004	115O03
YC30591	Cathy 51	2/15/2012	4/21/2004	115O03
YC30592	Cathy 52	2/15/2012	4/21/2004	115O03
YC30593	Cathy 53	2/15/2012	4/21/2004	115O03
YC30594	Cathy 54	2/15/2012	4/21/2004	115O03
YC30595	Cathy 55	2/15/2012	4/21/2004	115O03
YC30596	Cathy 56	2/15/2012	4/21/2004	115O03
YC30597	Cathy 57	2/15/2012	4/21/2004	115O03
YC30598	Cathy 58	2/15/2012	4/21/2004	115O03
YC30599	Cathy 59	2/15/2012	4/21/2004	115O03
YC30600	Cathy 60	2/15/2012	4/21/2004	115O03
YC30601	Cathy 61	2/15/2012	4/21/2004	115O03
YC30602	Cathy 62	2/15/2012	4/21/2004	115O03
YC30603	Cathy 63	2/15/2012	4/21/2004	115O03
YC30604	Cathy 64	2/15/2012	4/21/2004	115O03
YC30605	Cathy 65	2/15/2012	4/21/2004	115O03
YC30606	Cathy 66	2/15/2012	4/21/2004	115O03

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YC30607	Cathy 67	2/15/2012	4/21/2004	115O03
YC30608	Cathy 68	2/15/2012	4/21/2004	115O03
YC30609	Cathy 69	2/15/2012	4/21/2004	115O03
YC30610	Cathy 70	2/15/2012	4/21/2004	115O03
YC30611	Cathy 71	2/15/2012	4/21/2004	115O03
YC30612	Cathy 72	2/15/2012	4/21/2004	115O03
YC30629	Cathy 89	2/15/2012	4/21/2004	115O03
YC30630	Cathy 90	2/15/2012	4/21/2004	115O03
YC30631	Cathy 91	2/15/2012	4/21/2004	115O03
YC30632	Cathy 92	2/15/2012	4/21/2004	115O03
YC30633	Cathy 93	2/15/2012	4/21/2004	115O03
YC30634	Cathy 94	2/15/2012	4/21/2004	115O03
YC30635	Cathy 95	2/15/2012	4/21/2004	115O03
YC30636	Cathy 96	2/15/2012	4/21/2004	115O03
YC30637	Cathy 97	2/15/2012	4/21/2004	115O03
YC30638	Cathy 98	2/15/2012	4/21/2004	115O03
YC30639	Cathy 99	2/15/2012	4/21/2004	115O03
YC30640	Cathy 100	2/15/2012	4/21/2004	115O03
YC30641	Cathy 101	2/15/2012	4/21/2004	115O03
YC30642	Cathy 102	2/15/2012	4/21/2004	115O03
YC30643	Cathy 103	2/15/2012	4/21/2004	115O03
YC30644	Cathy 104	2/15/2012	4/21/2004	115O03
YC30645	Cathy 105	2/15/2012	4/21/2004	115O03
YC30646	Cathy 106	2/15/2012	4/21/2004	115O03
YC30647	Cathy 107	2/15/2012	4/21/2004	115O03
YC30648	Cathy 108	2/15/2012	4/21/2004	115O03
YC30649	Cathy 109	2/15/2012	4/21/2004	115O03
YC30650	Cathy 110	2/15/2012	4/21/2004	115O03
YC30651	Cathy 111	2/15/2012	4/21/2004	115O03
YC30652	Cathy 112	2/15/2012	4/21/2004	115O03
YC30653	Cathy 113	2/15/2012	4/21/2004	115O03
YC30654	Cathy 114	2/15/2012	4/21/2004	115O03
YC30655	Cathy 115	2/15/2012	4/21/2004	115O03
YC30656	Cathy 116	2/15/2012	4/21/2004	115O03
YC30657	Cathy 117	2/15/2012	4/21/2004	115O03
YC30658	Cathy 118	2/15/2012	4/21/2004	115O03
YC30659	Cathy 119	2/15/2012	4/21/2004	115O03
YC30660	Cathy 120	2/15/2012	4/21/2004	115O03
YC30677	Cathy 137	2/15/2012	4/21/2004	115O03
YC30678	Cathy 138	2/15/2012	4/21/2004	115O03
YC30679	Cathy 139	2/15/2012	4/21/2004	115O03
YC30680	Cathy 140	2/15/2012	4/21/2004	115O03
YC30681	Cathy 141	2/15/2012	4/21/2004	115O03
YC30682	Cathy 142	2/15/2012	4/21/2004	115O03
YC30683	Cathy 143	2/15/2012	4/21/2004	115O03
YC30684	Cathy 144	2/15/2012	4/21/2004	115O03
YC30685	Cathy 145	2/15/2012	4/21/2004	115O03
YC30686	Cathy 146	2/15/2012	4/21/2004	115O03
YC30687	Cathy 147	2/15/2012	4/21/2004	115O03
YC30688	Cathy 148	2/15/2012	4/21/2004	115O03
YC30689	Cathy 149	2/15/2012	4/21/2004	115O03

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YC30690	Cathy 150	2/15/2012	4/21/2004	115O03
YC30691	Cathy 151	2/15/2012	4/21/2004	115O03
YC30692	Cathy 152	2/15/2012	4/21/2004	115O03
YC30693	Cathy 153	2/15/2012	4/21/2004	115O03
YC30694	Cathy 154	2/15/2012	4/21/2004	115O03
YC30695	Cathy 155	2/15/2012	4/21/2004	115O03
YC30696	Cathy 156	2/15/2012	4/21/2004	115O03
<b>90 claims</b>				
<b>WS GROUP</b>				
YC36053	WS 1	2/15/2015	6/2/2005	115O03
YC36054	WS 2	2/15/2015	6/2/2005	115O03
YC36055	WS 3	2/15/2015	6/2/2005	115O03
YC36056	WS 4	2/15/2015	6/2/2005	115O03
YC36057	WS 5	2/15/2015	6/2/2005	115O03
YC36058	WS 6	2/15/2015	6/2/2005	115O03
YC36059	WS 7	2/15/2015	6/2/2005	115O03
YC36060	WS 8	2/15/2015	6/2/2005	115O03
YC36061	WS 9	2/15/2015	6/2/2005	115O03
YC36062	WS 10	2/15/2015	6/2/2005	115O03
YC36063	WS 11	2/15/2015	6/2/2005	115O03
YC36064	WS 12	2/15/2015	6/2/2005	115O03
YC36065	WS 13	2/15/2015	6/2/2005	115O03
YC36066	WS 14	2/15/2015	6/2/2005	115O03
YC36067	WS 15	2/15/2015	6/2/2005	115O03
YC36068	WS 16	2/15/2015	6/2/2005	115O03
YC36069	WS 17	2/15/2015	6/2/2005	115O03
YC36070	WS 18	2/15/2015	6/2/2005	115O03
YC36071	WS 19	2/15/2015	6/2/2005	115O03
YC36072	WS 20	2/15/2015	6/2/2005	115O03
YC36073	WS 21	2/15/2015	6/2/2005	115O03
YC36074	WS 22	2/15/2015	6/2/2005	115O03
YC36075	WS 23	2/15/2015	6/2/2005	115O03
YC36076	WS 24	2/15/2015	6/2/2005	115O03
YC36077	WS 25	2/15/2015	6/2/2005	115O03
YC36078	WS 26	2/15/2015	6/2/2005	115O03
YC36079	WS 27	2/15/2015	6/2/2005	115O03
YC36080	WS 28	2/15/2015	6/2/2005	115O03
YC84108	WS 29	2/15/2014	10/3/2008	115O03
YC84109	WS 30	2/15/2014	10/3/2008	115O03
YC84110	WS 31	2/15/2014	10/3/2008	115O03
YC84111	WS 32	2/15/2014	10/3/2008	115O03
YC84112	WS 33	2/15/2014	10/3/2008	115O03
YC84113	WS 34	2/15/2014	10/3/2008	115O03
YC84114	WS 35	2/15/2014	10/3/2008	115O03
YC84115	WS 36	2/15/2014	10/3/2008	115O03
YC84116	WS 37	2/15/2014	10/3/2008	115O03
YC84117	WS 38	2/15/2014	10/3/2008	115O03
YC84118	WS 39	2/15/2014	10/3/2008	115O03
YC84119	WS 40	2/15/2014	10/3/2008	115O03
YC84120	WS 41	2/15/2014	10/3/2008	115O03

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YC84121	WS 42	2/15/2014	10/3/2008	115O03
YC84122	WS 43	2/15/2014	10/3/2008	115O03
YC84123	WS 44	2/15/2014	10/3/2008	115O03
YC84124	WS 45	2/15/2014	10/3/2008	115O03
YC84125	WS 46	2/15/2014	10/3/2008	115O03
YC84126	WS 47	2/15/2014	10/3/2008	115O03
YC84127	WS 48	2/15/2014	10/3/2008	115O03
YC84128	WS 49	2/15/2014	10/3/2008	115O03
YC84129	WS 50	2/15/2014	10/3/2008	115O03
YC84130	WS 51	2/15/2014	10/3/2008	115O03
YC84131	WS 52	2/15/2014	10/3/2008	115O03
YC84132	WS 53	2/15/2014	10/3/2008	115O03
YC84133	WS 54	2/15/2014	10/3/2008	115O03
YC84134	WS 55	2/15/2014	10/3/2008	115O03
YC84135	WS 56	2/15/2014	10/3/2008	115O03
YC84136	WS 57	2/15/2014	10/3/2008	115O03
YC84137	WS 58	2/15/2014	10/3/2008	115O03
YC84138	WS 59	2/15/2014	10/3/2008	115O03
YC84139	WS 60	2/15/2014	10/3/2008	115O03
YC84140	WS 61	2/15/2014	10/3/2008	115O03
YC84141	WS 62	2/15/2014	10/3/2008	115O03
YC84142	WS 63	2/15/2014	10/3/2008	115O03
YC84143	WS 64	2/15/2014	10/3/2008	115O03
YC84144	WS 65	2/15/2014	10/3/2008	115O03
YC84145	WS 66	2/15/2014	10/3/2008	115O03
YC84146	WS 67	2/15/2014	10/3/2008	115O03
YC84147	WS 68	2/15/2014	10/3/2008	115O03
YC84148	WS 69	2/15/2014	10/3/2008	115O03
YC84149	WS 70	2/15/2014	10/3/2008	115O03
YC84150	WS 71	2/15/2014	10/3/2008	115O03
YC84151	WS 72	2/15/2014	10/3/2008	115O03
YC84152	WS 73	2/15/2014	10/3/2008	115O03
YC84153	WS 74	2/15/2014	10/3/2008	115O03
YC84154	WS 75	2/15/2014	10/3/2008	115O03
YC84155	WS 76	2/15/2014	10/3/2008	115O03
YC84156	WS 77	2/15/2014	10/3/2008	115O03
YC84157	WS 78	2/15/2014	10/3/2008	115O03
YC84158	WS 79	2/15/2014	10/3/2008	115O03
YC84159	WS 80	2/15/2014	10/3/2008	115O03
YC84160	WS 81	2/15/2014	10/3/2008	115O03
YC84161	WS 82	2/15/2014	10/3/2008	115O03
YC84162	WS 83	2/15/2014	10/3/2008	115O03
YC84163	WS 84	2/15/2014	10/3/2008	115O03
YC84164	WS 85	2/15/2014	10/3/2008	115O03
YC84165	WS 86	2/15/2014	10/3/2008	115O03
YC84166	WS 87	2/15/2014	10/3/2008	115O03
YC84167	WS 88	2/15/2014	10/3/2008	115O03
YC84168	WS 89	2/15/2014	10/3/2008	115O03
YC84169	WS 90	2/15/2014	10/3/2008	115O03
YC84170	WS 91	2/15/2014	10/3/2008	115O03
YC84171	WS 92	2/15/2014	10/3/2008	115O03

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YC84172	WS 93	2/15/2014	10/3/2008	115O03
YC84173	WS 94	2/15/2014	10/3/2008	115O03
YC84174	WS 95	2/15/2014	10/3/2008	115O03
YC84175	WS 96	2/15/2014	10/3/2008	115O03
YC84176	WS 97	2/15/2014	10/3/2008	115O03
YC84177	WS 98	2/15/2014	10/3/2008	115O03
YC84178	WS 99	2/15/2014	10/3/2008	115O03
YC84179	WS 100	2/15/2014	10/3/2008	115O03
YC84180	WS 101	2/15/2014	10/3/2008	115O03
YC84181	WS 102	2/15/2014	10/3/2008	115O03
YC84182	WS 103	2/15/2014	10/3/2008	115O03
YC84183	WS 104	2/15/2014	10/3/2008	115O03
YC84184	WS 105	2/15/2014	10/3/2008	115O03
YC84185	WS 106	2/15/2014	10/3/2008	115O03
YC84186	WS 107	2/15/2014	10/3/2008	115O03
YC84187	WS 108	2/15/2014	10/3/2008	115O03
YC84188	WS 109	2/15/2014	10/3/2008	115O03
YC84189	WS 110	2/15/2014	10/3/2008	115O03
YC84190	WS 111	2/15/2014	10/3/2008	115O03
YC84191	WS 112	2/15/2014	10/3/2008	115O03
YC84192	WS 113	2/15/2014	10/3/2008	115O03
YC84193	WS 114	2/15/2014	10/3/2008	115O03
YC84194	WS 115	2/15/2014	10/3/2008	115O03
YC84195	WS 116	2/15/2014	10/3/2008	115O03
YC84196	WS 117	2/15/2014	10/3/2008	115O03
YC84197	WS 118	2/15/2014	10/3/2008	115O03
YC84198	WS 119	2/15/2014	10/3/2008	115O03
YC84199	WS 120	2/15/2014	10/3/2008	115O03
YC84200	WS 121	2/15/2014	10/3/2008	115O03
YC84201	WS 122	2/15/2014	10/3/2008	115O03
YC84202	WS 123	2/15/2014	10/3/2008	115O03
YC84203	WS 124	2/15/2014	10/3/2008	115O03
YC84204	WS 125	2/15/2014	10/3/2008	115O03
YC84205	WS 126	2/15/2014	10/3/2008	115O03
YC84206	WS 127	2/15/2014	10/3/2008	115O03
YC84207	WS 128	2/15/2014	10/3/2008	115O03
YC84208	WS 129	2/15/2014	10/3/2008	115O03
YC84209	WS 130	2/15/2014	10/3/2008	115O03
YC84210	WS 131	2/15/2014	10/3/2008	115O03
YC84211	WS 132	2/15/2014	10/3/2008	115O03
YC84212	WS 133	2/15/2014	10/3/2008	115O03
<b>133 claims</b>				
<b>GRIZZ GROUP</b>				
YC86601	Grizz 1	2/15/2015	4/21/2009	115O03
YC86602	Grizz 2	2/15/2015	4/21/2009	115O03
YC86603	Grizz 3	2/15/2015	4/21/2009	115O03
YC86604	Grizz 4	2/15/2015	4/21/2009	115O03
YC86605	Grizz 5	2/15/2015	4/21/2009	115O03
YC86606	Grizz 6	2/15/2015	4/21/2009	115O03
YC86607	Grizz 7	2/15/2015	4/21/2009	115O03

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YC86608	Grizz 8	2/15/2015	4/21/2009	115O03
YC86609	Grizz 9	2/15/2015	4/21/2009	115O03
YC86610	Grizz 10	2/15/2015	4/21/2009	115O03
YC86611	Grizz 11	2/15/2015	4/21/2009	115O03
YC86612	Grizz 12	2/15/2015	4/21/2009	115O03
YC86613	Grizz 13	2/15/2015	4/21/2009	115O03
YC86614	Grizz 14	2/15/2015	4/21/2009	115O03
YC86615	Grizz 15	2/15/2015	4/21/2009	115O03
YC86616	Grizz 16	2/15/2015	4/21/2009	115O03
YC86617	Grizz 17	2/15/2015	4/21/2009	115O03
YC86618	Grizz 18	2/15/2015	4/21/2009	115O03
YC86619	Grizz 19	2/15/2015	4/21/2009	115O03
YC86620	Grizz 20	2/15/2015	4/21/2009	115O03
YC86621	Grizz 21	2/15/2015	4/21/2009	115O03
YC86622	Grizz 22	2/15/2015	4/21/2009	115O03
YC86623	Grizz 23	2/15/2015	4/21/2009	115O03
YC86624	Grizz 24	2/15/2015	4/21/2009	115O03
YC86625	Grizz 25	2/15/2015	4/21/2009	115O03
YC86626	Grizz 26	2/15/2015	4/21/2009	115O03
YC86627	Grizz 27	2/15/2015	4/21/2009	115O03
YC86628	Grizz 28	2/15/2015	4/21/2009	115O03
YC86629	Grizz 29	2/15/2015	4/21/2009	115O03
YC86630	Grizz 30	2/15/2015	4/21/2009	115O03
YC86631	Grizz 31	2/15/2015	4/21/2009	115O03
YC86632	Grizz 32	2/15/2015	4/21/2009	115O03
YC86633	Grizz 33	2/15/2015	4/21/2009	115O03
YC86634	Grizz 34	2/15/2015	4/21/2009	115O03
YC86635	Grizz 35	2/15/2015	4/21/2009	115O03
YC86636	Grizz 36	2/15/2015	4/21/2009	115O03
YC86637	Grizz 37	2/15/2015	4/21/2009	115O03
YC86638	Grizz 38	2/15/2015	4/21/2009	115O03
YC86639	Grizz 39	2/15/2015	4/21/2009	115O03
YC86640	Grizz 40	2/15/2015	4/21/2009	115O03
YC86641	Grizz 41	2/15/2015	4/21/2009	115O03
YC86642	Grizz 42	2/15/2015	4/21/2009	115O03
YC86643	Grizz 43	2/15/2015	4/21/2009	115O03
YC86644	Grizz 44	2/15/2015	4/21/2009	115O03
YC86645	Grizz 45	2/15/2015	4/21/2009	115O03
YC86646	Grizz 46	2/15/2015	4/21/2009	115O03
YC86647	Grizz 47	2/15/2015	4/21/2009	115O03
YC86648	Grizz 48	2/15/2015	4/21/2009	115O03
YC86649	Grizz 49	2/15/2015	4/21/2009	115O03
YC86650	Grizz 50	2/15/2015	4/21/2009	115O03
YC86651	Grizz 51	2/15/2015	4/21/2009	115O03
YC86652	Grizz 52	2/15/2015	4/21/2009	115O03
YC86653	Grizz 53	2/15/2015	4/21/2009	115O03
YC86654	Grizz 54	2/15/2015	4/21/2009	115O03
YC86655	Grizz 55	2/15/2015	4/21/2009	115O03
YC86656	Grizz 56	2/15/2015	4/21/2009	115O03
YC86657	Grizz 57	2/15/2015	4/21/2009	115O03
YC86658	Grizz 58	2/15/2015	4/21/2009	115O03

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YC86659	Grizz 59	2/15/2015	4/21/2009	115O03
YC86660	Grizz 60	2/15/2015	4/21/2009	115O03
YC86661	Grizz 61	2/15/2015	4/21/2009	115O03
YC86662	Grizz 62	2/15/2015	4/21/2009	115O03
<b>62 claims</b>				
<b>INFILL GROUP</b>				
YC95501	Infill 1	2/15/2015	6/18/2009	115O03
YC95502	Infill 2	2/15/2015	6/18/2009	115O03
YC95503	Infill 3	2/15/2015	6/18/2009	115O03
YC95504	Infill 4	2/15/2015	6/18/2009	115O03
YC95505	Infill 5	2/15/2015	6/18/2009	115O03
YC95506	Infill 6	2/15/2015	6/18/2009	115O03
YC95507	Infill 7	2/15/2015	6/18/2009	115O03
YC95508	Infill 8	2/15/2015	6/18/2009	115O03
YC95509	Infill 9	2/15/2015	6/18/2009	115O03
YC95510	Infill 10	2/15/2015	6/18/2009	115O03
YC95511	Infill 11	2/15/2015	6/18/2009	115O03
YC95512	Infill 12	2/15/2015	6/18/2009	115O03
YC95513	Infill 13	2/15/2015	6/18/2009	115O03
YC95514	Infill 14	2/15/2015	6/18/2009	115O03
YC95515	Infill 15	2/15/2015	6/18/2009	115O03
YC95516	Infill 16	2/15/2015	6/18/2009	115O03
YC95517	Infill 17	2/15/2015	6/18/2009	115O03
YC95518	Infill 18	2/15/2015	6/18/2009	115O03
YC95519	Infill 19	2/15/2015	6/18/2009	115O03
YC95520	Infill 20	2/15/2015	6/18/2009	115O03
YC95521	Infill 21	2/15/2015	6/18/2009	115O03
YC95522	Infill 22	2/15/2015	6/18/2009	115O03
YC95523	Infill 23	2/15/2015	6/18/2009	115O03
YC95524	Infill 24	2/15/2015	6/18/2009	115O03
YC95525	Infill 25	2/15/2015	6/18/2009	115O03
YC95526	Infill 26	2/15/2015	6/18/2009	115O03
YC95527	Infill 27	2/15/2015	6/18/2009	115O03
YC95528	Infill 28	2/15/2015	6/18/2009	115O03
YC95529	Infill 29	2/15/2015	6/18/2009	115O03
YC95530	Infill 30	2/15/2015	6/18/2009	115O03
YC95531	Infill 31	2/15/2015	6/18/2009	115O03
YC95532	Infill 32	2/15/2015	6/18/2009	115O03
<b>32 claims</b>				
<b>KOALA GROUP</b>				
YC87323	Koala 1	2/15/2015	6/18/2009	115O03
YC87324	Koala 2	2/15/2015	6/18/2009	115O03
YC87325	Koala 3	2/15/2015	6/18/2009	115O03
YC87326	Koala 4	2/15/2015	6/18/2009	115O03
YC87327	Koala 5	2/15/2015	6/18/2009	115O03
YC87328	Koala 6	2/15/2015	6/18/2009	115O03
YC87329	Koala 7	2/15/2015	6/18/2009	115O03
YC87330	Koala 8	2/15/2015	6/18/2009	115O03
YC87331	Koala 9	2/15/2015	6/18/2009	115O03

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Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC87332	Koala 10	2/15/2015	6/18/2009	115O03
YC87333	Koala 11	2/15/2015	6/18/2009	115O03
YC87334	Koala 12	2/15/2015	6/18/2009	115O03
YC87335	Koala 13	2/15/2015	6/18/2009	115O03
YC87336	Koala 14	2/15/2015	6/18/2009	115O03
YC87337	Koala 15	2/15/2015	6/18/2009	115O03
YC87338	Koala 16	2/15/2015	6/18/2009	115O03
YC87339	Koala 17	2/15/2015	6/18/2009	115O03
YC87340	Koala 18	2/15/2015	6/18/2009	115O03
YC87341	Koala 19	2/15/2015	6/18/2009	115O03
YC87342	Koala 20	2/15/2015	6/18/2009	115O03
YC87343	Koala 21	2/15/2015	6/18/2009	115O03
YC87344	Koala 22	2/15/2015	6/18/2009	115O03
YC87345	Koala 23	2/15/2015	6/18/2009	115O03
YC87346	Koala 24	2/15/2015	6/18/2009	115O03
YC87347	Koala 25	2/15/2015	6/18/2009	115O03
YC87348	Koala 26	2/15/2015	6/18/2009	115O03
YC87349	Koala 27	2/15/2015	6/18/2009	115O03
YC87350	Koala 28	2/15/2015	6/18/2009	115O03
YC87351	Koala 29	2/15/2015	6/18/2009	115O03
YC87352	Koala 30	2/15/2015	6/18/2009	115O03
YC87353	Koala 31	2/15/2015	6/18/2009	115O03
YC87354	Koala 32	2/15/2015	6/18/2009	115O03
YC87730	Koala 33	2/15/2015	6/18/2009	115O03
YC87731	Koala 34	2/15/2015	6/18/2009	115O03
YC87732	Koala 35	2/15/2015	6/18/2009	115O03
YC87733	Koala 36	2/15/2015	6/18/2009	115O03
YC87734	Koala 37	2/15/2015	6/18/2009	115O03
YC87735	Koala 38	2/15/2015	6/18/2009	115O03
YC87736	Koala 39	2/15/2015	6/18/2009	115O03
YC87737	Koala 40	2/15/2015	6/18/2009	115O03
YC87738	Koala 41	2/15/2015	6/18/2009	115O03
YC87739	Koala 42	2/15/2015	6/18/2009	115O03
YC87740	Koala 43	2/15/2015	6/18/2009	115O03
YC87741	Koala 44	2/15/2015	6/18/2009	115O03
YC87742	Koala 45	2/15/2015	6/18/2009	115O03
YC87743	Koala 46	2/15/2015	6/18/2009	115O03
YC87744	Koala 47	2/15/2015	6/18/2009	115O03
YC87745	Koala 48	2/15/2015	6/18/2009	115O03
<b>48 claims</b>				
<b>PANDA GROUP</b>				
YC86594	Panda 44	2/15/2015	4/21/2009	115O03
YC86595	Panda 45	2/15/2015	4/21/2009	115O03
YC86596	Panda 46	2/15/2015	4/21/2009	115O03
YC86663	Panda 1	2/15/2015	4/21/2009	115O03
YC86664	Panda 2	2/15/2015	4/21/2009	115O03
YC86665	Panda 3	2/15/2015	4/21/2009	115O03
YC86666	Panda 4	2/15/2015	4/21/2009	115O03
YC86667	Panda 5	2/15/2015	4/21/2009	115O03
YC86668	Panda 6	2/15/2015	4/21/2009	115O03

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Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC86669	Panda 7	2/15/2015	4/21/2009	115O03
YC86670	Panda 8	2/15/2015	4/21/2009	115O03
YC86671	Panda 9	2/15/2015	4/21/2009	115O03
YC86672	Panda 10	2/15/2015	4/21/2009	115O03
YC86673	Panda 11	2/15/2015	4/21/2009	115O03
YC86674	Panda 12	2/15/2015	4/21/2009	115O03
YC86675	Panda 13	2/15/2015	4/21/2009	115O03
YC86676	Panda 14	2/15/2015	4/21/2009	115O03
YC86677	Panda 15	2/15/2015	4/21/2009	115O03
YC86678	Panda 16	2/15/2015	4/21/2009	115O03
YC86679	Panda 17	2/15/2015	4/21/2009	115O03
YC86680	Panda 18	2/15/2015	4/21/2009	115O03
YC86681	Panda 19	2/15/2015	4/21/2009	115O03
YC86682	Panda 20	2/15/2015	4/21/2009	115O03
YC86683	Panda 21	2/15/2015	4/21/2009	115O03
YC86684	Panda 22	2/15/2015	4/21/2009	115O03
YC86685	Panda 23	2/15/2015	4/21/2009	115O03
YC86686	Panda 24	2/15/2015	4/21/2009	115O03
YC86687	Panda 25	2/15/2015	4/21/2009	115O03
YC86688	Panda 26	2/15/2015	4/21/2009	115O03
YC86689	Panda 27	2/15/2015	4/21/2009	115O03
YC86690	Panda 28	2/15/2015	4/21/2009	115O03
YC86691	Panda 29	2/15/2015	4/21/2009	115O03
YC86692	Panda 30	2/15/2015	4/21/2009	115O03
YC86693	Panda 31	2/15/2015	4/21/2009	115O03
YC86694	Panda 32	2/15/2015	4/21/2009	115O03
YC86695	Panda 33	2/15/2015	4/21/2009	115O03
YC86696	Panda 34	2/15/2015	4/21/2009	115O03
YC86697	Panda 35	2/15/2015	4/21/2009	115O03
YC86698	Panda 36	2/15/2015	4/21/2009	115O03
YC86739	Panda 37	2/15/2015	4/21/2009	115O03
YC86740	Panda 38	2/15/2015	4/21/2009	115O03
YC86741	Panda 39	2/15/2015	4/21/2009	115O03
YC86742	Panda 40	2/15/2015	4/21/2009	115O03
YC86743	Panda 41	2/15/2015	4/21/2009	115O03
YC86744	Panda 42	2/15/2015	4/21/2009	115O03
YC86745	Panda 43	2/15/2015	4/21/2009	115O03
YC86756	Panda 47	2/15/2015	5/26/2009	115O03
YC86757	Panda 48	2/15/2015	5/26/2009	115O03
YC86758	Panda 49	2/15/2015	5/26/2009	115O03
YC86759	Panda 50	2/15/2015	5/26/2009	115O03
YC86760	Panda 51	2/15/2015	5/26/2009	115O03
YC86761	Panda 52	2/15/2015	5/26/2009	115O03
YC86762	Panda 53	2/15/2015	5/26/2009	115O03
YC86763	Panda 54	2/15/2015	5/26/2009	115O03
YC86764	Panda 55	2/15/2015	5/26/2009	115O03
YC86765	Panda 56	2/15/2015	5/26/2009	115O03
YC86766	Panda 57	2/15/2015	5/26/2009	115O03
YC86767	Panda 58	2/15/2015	5/26/2009	115O03
YC86768	Panda 59	2/15/2015	5/26/2009	115O03
YC86769	Panda 60	2/15/2015	5/26/2009	115O03

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YC86770	Panda 61	2/15/2015	5/26/2009	115O03
YC86771	Panda 62	2/15/2015	5/26/2009	115O03
YC86772	Panda 63	2/15/2015	5/26/2009	115O03
YC86773	Panda 64	2/15/2015	5/26/2009	115O03
YC86774	Panda 65	2/15/2015	5/26/2009	115O03
YC86775	Panda 66	2/15/2015	5/26/2009	115O03
YC86776	Panda 67	2/15/2015	5/26/2009	115O03
YC86777	Panda 68	2/15/2015	5/26/2009	115O03
YC86778	Panda 69	2/15/2015	5/26/2009	115O03
YC86779	Panda 70	2/15/2015	5/26/2009	115O03
YC86780	Panda 71	2/15/2015	5/26/2009	115O03
YC86781	Panda 72	2/15/2015	5/26/2009	115O03
YC86782	Panda 73	2/15/2015	5/26/2009	115O03
YC86783	Panda 74	2/15/2015	5/26/2009	115O03
YC86784	Panda 75	2/15/2015	5/26/2009	115O03
YC86785	Panda 76	2/15/2015	5/26/2009	115O03
YC86786	Panda 77	2/15/2015	5/26/2009	115O03
YC86787	Panda 78	2/15/2015	5/26/2009	115O03
YC86788	Panda 79	2/15/2015	5/26/2009	115O03
YC86789	Panda 80	2/15/2015	5/26/2009	115O03
YC86790	Panda 81	2/15/2015	5/26/2009	115O03
YC86791	Panda 82	2/15/2015	5/26/2009	115O03
YC86792	Panda 83	2/15/2015	5/26/2009	115O03
YC86793	Panda 84	2/15/2015	5/26/2009	115O03
YC86794	Panda 85	2/15/2015	5/26/2009	115O03
YC86795	Panda 86	2/15/2015	5/26/2009	115O03
YC86796	Panda 87	2/15/2015	5/26/2009	115O03
YC86797	Panda 88	2/15/2015	5/26/2009	115O03
YC86798	Panda 89	2/15/2015	5/26/2009	115O03
YC86799	Panda 90	2/15/2015	5/26/2009	115O03
YC86800	Panda 91	2/15/2015	5/26/2009	115O03
YC86801	Panda 92	2/15/2015	5/26/2009	115O03
YC86802	Panda 93	2/15/2015	5/26/2009	115O03
YC86803	Panda 94	2/15/2015	5/26/2009	115O03
YC86804	Panda 95	2/15/2015	5/26/2009	115O03
YC86805	Panda 96	2/15/2015	5/26/2009	115O03
YC86806	Panda 97	2/15/2015	5/26/2009	115O03
YC86807	Panda 98	2/15/2015	5/26/2009	115O03
YC86808	Panda 99	2/15/2015	5/26/2009	115O03
YC86809	Panda 100	2/15/2015	5/26/2009	115O03
YC86810	Panda 101	2/15/2015	5/26/2009	115O03
YC86811	Panda 102	2/15/2015	5/26/2009	115O03
YC86812	Panda 103	2/15/2015	5/26/2009	115O03
YC86813	Panda 104	2/15/2015	5/26/2009	115O03
YC86814	Panda 105	2/15/2015	5/26/2009	115O03
YC86815	Panda 106	2/15/2015	5/26/2009	115O03
YC86816	Panda 107	2/15/2015	5/26/2009	115O03
YC86817	Panda 108	2/15/2015	5/26/2009	115O03
YC86818	Panda 109	2/15/2015	5/26/2009	115O03
YC86819	Panda 110	2/15/2015	5/26/2009	115O03
YC86820	Panda 111	2/15/2015	5/26/2009	115O03

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**Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC86821	Panda 112	2/15/2015	5/26/2009	115O03
YC86822	Panda 113	2/15/2015	5/26/2009	115O03
YC86823	Panda 114	2/15/2015	5/26/2009	115O03
YC86824	Panda 115	2/15/2015	5/26/2009	115O03
YC86976	Panda 117	2/15/2015	5/26/2009	115O03
YC86977	Panda 118	2/15/2015	5/26/2009	115O03
YC86978	Panda 119	2/15/2015	5/26/2009	115O03
YC86979	Panda 120	2/15/2015	5/26/2009	115O03
YC86980	Panda 121	2/15/2015	5/26/2009	115O03
YC86981	Panda 122	2/15/2015	5/26/2009	115O03
YC86982	Panda 123	2/15/2015	5/26/2009	115O03
YC86983	Panda 124	2/15/2015	5/26/2009	115O03
YC86984	Panda 125	2/15/2015	5/26/2009	115O03
YC86985	Panda 126	2/15/2015	5/26/2009	115O03
YC86986	Panda 127	2/15/2015	5/26/2009	115O03
YC86987	Panda 128	2/15/2015	5/26/2009	115O03
YC86988	Panda 129	2/15/2015	5/26/2009	115O03
YC86989	Panda 130	2/15/2015	5/26/2009	115O03
YC86990	Panda 131	2/15/2015	5/26/2009	115O03
YC86991	Panda 132	2/15/2015	5/26/2009	115O03
YC86992	Panda 133	2/15/2015	5/26/2009	115O03
YC86993	Panda 134	2/15/2015	5/26/2009	115O03
YC86994	Panda 135	2/15/2015	5/26/2009	115O03
YC86995	Panda 136	2/15/2015	5/26/2009	115O03
YC86996	Panda 137	2/15/2015	5/26/2009	115O03
YC86997	Panda 138	2/15/2015	5/26/2009	115O03
YC86998	Panda 139	2/15/2015	5/26/2009	115O03
YC86999	Panda 140	2/15/2015	5/26/2009	115O03
YC87000	Panda 141	2/15/2015	5/26/2009	115O03
YC87001	Panda 142	2/15/2015	5/26/2009	115O03
YC87002	Panda 143	2/15/2015	5/26/2009	115O03
YC87003	Panda 144	2/15/2015	5/26/2009	115O03
YC87004	Panda 145	2/15/2015	5/26/2009	115O03
YC87005	Panda 146	2/15/2015	5/26/2009	115O03
YC87006	Panda 147	2/15/2015	5/26/2009	115O03
YC87007	Panda 148	2/15/2015	5/26/2009	115O03
YC87008	Panda 149	2/15/2015	5/26/2009	115O03
YC87009	Panda 150	2/15/2015	5/26/2009	115O03
YC87010	Panda 151	2/15/2015	5/26/2009	115O03
YC87011	Panda 152	2/15/2015	5/26/2009	115O03
YC87012	Panda 153	2/15/2015	5/26/2009	115O03
YC87013	Panda 154	2/15/2015	5/26/2009	115O03
YC87014	Panda 155	2/15/2015	5/26/2009	115O03
YC87015	Panda 156	2/15/2015	5/26/2009	115O03
YC87016	Panda 157	2/15/2015	5/26/2009	115O03
YC87017	Panda 158	2/15/2015	5/26/2009	115O03
YC87018	Panda 159	2/15/2015	5/26/2009	115O03
YC87019	Panda 160	2/15/2015	5/26/2009	115O03
YC87020	Panda 161	2/15/2015	5/26/2009	115O03
YC87021	Panda 162	2/15/2015	5/26/2009	115O03
YC87022	Panda 163	2/15/2015	5/26/2009	115O03

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Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC87023	Panda 164	2/15/2015	5/26/2009	115O03
YC87024	Panda 165	2/15/2015	5/26/2009	115O03
YC87025	Panda 166	2/15/2015	5/26/2009	115O03
YC87026	Panda 167	2/15/2015	5/26/2009	115O03
YC87027	Panda 168	2/15/2015	5/26/2009	115O03
YC87028	Panda 169	2/15/2015	5/26/2009	115O03
YC87029	Panda 170	2/15/2015	5/26/2009	115O03
YC87030	Panda 171	2/15/2015	5/26/2009	115O03
YC87031	Panda 172	2/15/2015	5/26/2009	115O03
YC87032	Panda 173	2/15/2015	5/26/2009	115O03
YC87033	Panda 174	2/15/2015	5/26/2009	115O03
YC87034	Panda 175	2/15/2015	5/26/2009	115O03
YC87035	Panda 176	2/15/2015	5/26/2009	115O03
YC87036	Panda 177	2/15/2015	5/26/2009	115O03
YC87037	Panda 178	2/15/2015	5/26/2009	115O03
YC87038	Panda 179	2/15/2015	5/26/2009	115O03
YC87039	Panda 180	2/15/2015	5/26/2009	115O03
YC87040	Panda 181	2/15/2015	5/26/2009	115O03
YC87041	Panda 182	2/15/2015	5/26/2009	115O03
YC87042	Panda 183	2/15/2015	5/26/2009	115O03
YC87043	Panda 184	2/15/2015	5/26/2009	115O03
YC87044	Panda 185	2/15/2015	5/26/2009	115O03
YC87045	Panda 186	2/15/2015	5/26/2009	115O03
YC87046	Panda 187	2/15/2015	5/26/2009	115O03
YC87047	Panda 188	2/15/2015	5/26/2009	115O03
YC87048	Panda 189	2/15/2015	5/26/2009	115O03
YC87049	Panda 190	2/15/2015	5/26/2009	115O03
YC87050	Panda 191	2/15/2015	5/26/2009	115O03
YC87051	Panda 192	2/15/2015	5/26/2009	115O03
YC87052	Panda 193	2/15/2015	5/26/2009	115O03
YC87053	Panda 194	2/15/2015	5/26/2009	115O03
YC87054	Panda 195	2/15/2015	5/26/2009	115O03
YC87055	Panda 196	2/15/2015	5/26/2009	115O03
YC87056	Panda 197	2/15/2015	5/26/2009	115O03
YC87057	Panda 198	2/15/2015	5/26/2009	115O03
YC87058	Panda 199	2/15/2015	5/26/2009	115O03
YC87059	Panda 200	2/15/2015	5/26/2009	115O03
YC87060	Panda 201	2/15/2015	5/26/2009	115O03
YC87061	Panda 202	2/15/2015	5/26/2009	115O03
YC87062	Panda 203	2/15/2015	5/26/2009	115O03
YC87063	Panda 204	2/15/2015	5/26/2009	115O03
YC87064	Panda 205	2/15/2015	5/26/2009	115O03
YC87065	Panda 206	2/15/2015	5/26/2009	115O03
YC87066	Panda 207	2/15/2015	5/26/2009	115O03
YC87067	Panda 208	2/15/2015	5/26/2009	115O03
YC87068	Panda 209	2/15/2015	5/26/2009	115O03
YC87069	Panda 210	2/15/2015	5/26/2009	115O03
YC87070	Panda 211	2/15/2015	5/26/2009	115O03
YC87071	Panda 212	2/15/2015	5/26/2009	115O03
YC87072	Panda 213	2/15/2015	5/26/2009	115O03
YC87073	Panda 214	2/15/2015	5/26/2009	115O03

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YC87074	Panda 215	2/15/2015	5/26/2009	115O03
YC87075	Panda 216	2/15/2015	5/26/2009	115O03
YC87076	Panda 217	2/15/2015	5/26/2009	115O03
YC87077	Panda 218	2/15/2015	5/26/2009	115O03
YC87078	Panda 219	2/15/2015	5/26/2009	115O03
YC87079	Panda 220	2/15/2015	5/26/2009	115O03
YC87080	Panda 221	2/15/2015	5/26/2009	115O03
YC87081	Panda 222	2/15/2015	5/26/2009	115O03
YC87082	Panda 223	2/15/2015	5/26/2009	115O03
YC87083	Panda 224	2/15/2015	5/26/2009	115O03
YC87084	Panda 225	2/15/2015	5/26/2009	115O03
YC87085	Panda 226	2/15/2015	5/26/2009	115O03
YC87086	Panda 227	2/15/2015	5/26/2009	115O03
YC87087	Panda 228	2/15/2015	5/26/2009	115O03
YC87088	Panda 229	2/15/2015	5/26/2009	115O03
YC87089	Panda 230	2/15/2015	5/26/2009	115O03
YC87090	Panda 231	2/15/2015	5/26/2009	115O03
YC87091	Panda 232	2/15/2015	5/26/2009	115O03
YC87092	Panda 233	2/15/2015	5/26/2009	115O03
YC87093	Panda 234	2/15/2015	5/26/2009	115O03
YC87094	Panda 235	2/15/2015	5/26/2009	115O03
YC87095	Panda 236	2/15/2015	5/26/2009	115O03
YC87096	Panda 237	2/15/2015	5/26/2009	115O03
YC87097	Panda 238	2/15/2015	5/26/2009	115O03
YC87098	Panda 239	2/15/2015	5/26/2009	115O03
YC87099	Panda 240	2/15/2015	5/26/2009	115O03
YC87100	Panda 241	2/15/2015	5/26/2009	115O03
YC87101	Panda 242	2/15/2015	5/26/2009	115O03
YC87102	Panda 243	2/15/2015	5/26/2009	115O03
YC87103	Panda 244	2/15/2015	5/26/2009	115O03
YC87104	Panda 245	2/15/2015	5/26/2009	115O03
YC87105	Panda 246	2/15/2015	5/26/2009	115O03
YC87355	Panda 247	2/15/2015	6/18/2009	115O03
YC87356	Panda 248	2/15/2015	6/18/2009	115O03
YC87357	Panda 249	2/15/2015	6/18/2009	115O03
YC87358	Panda 250	2/15/2015	6/18/2009	115O03
YC87359	Panda 251	2/15/2015	6/18/2009	115O03
YC87360	Panda 252	2/15/2015	6/18/2009	115O03
YC87361	Panda 253	2/15/2015	6/18/2009	115O03
YC87362	Panda 254	2/15/2015	6/18/2009	115O03
YC87363	Panda 255	2/15/2015	6/18/2009	115O03
YC87364	Panda 256	2/15/2015	6/18/2009	115O03
YC87365	Panda 257	2/15/2015	6/18/2009	115O03
YC87366	Panda 258	2/15/2015	6/18/2009	115O03
YC87367	Panda 259	2/15/2015	6/18/2009	115O03
YC87368	Panda 260	2/15/2015	6/18/2009	115O03
YC87369	Panda 261	2/15/2015	6/18/2009	115O03
YC87370	Panda 262	2/15/2015	6/18/2009	115O03
YC87371	Panda 263	2/15/2015	6/18/2009	115O03
YC87372	Panda 264	2/15/2015	6/18/2009	115O03
YC87373	Panda 265	2/15/2015	6/18/2009	115O03

**KINROSS GOLD CORPORATION - Royalty Agreement**  
**Schedule "A" - Mining Properties**  
**Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC87374	Panda 266	2/15/2015	6/18/2009	115O03
YC87375	Panda 267	2/15/2015	6/18/2009	115O03
YC87376	Panda 268	2/15/2015	6/18/2009	115O03
YC87377	Panda 269	2/15/2015	6/18/2009	115O03
YC87378	Panda 270	2/15/2015	6/18/2009	115O03
YC87379	Panda 271	2/15/2015	6/18/2009	115O03
YC87380	Panda 272	2/15/2015	6/18/2009	115O03
YC87381	Panda 273	2/15/2015	6/18/2009	115O03
YC87382	Panda 274	2/15/2015	6/18/2009	115O03
YC87383	Panda 275	2/15/2015	6/18/2009	115O03
YC87384	Panda 276	2/15/2015	6/18/2009	115O03
YC87385	Panda 277	2/15/2015	6/18/2009	115O03
YC87386	Panda 278	2/15/2015	6/18/2009	115O03
YC87387	Panda 279	2/15/2015	6/18/2009	115O03
YC87388	Panda 280	2/15/2015	6/18/2009	115O03
YC87389	Panda 281	2/15/2015	6/18/2009	115O03
YC87390	Panda 282	2/15/2015	6/18/2009	115O03
YC87391	Panda 283	2/15/2015	6/18/2009	115O03
YC87392	Panda 284	2/15/2015	6/18/2009	115O03
YC87393	Panda 285	2/15/2015	6/18/2009	115O03
YC87394	Panda 286	2/15/2015	6/18/2009	115O03
YC87395	Panda 287	2/15/2015	6/18/2009	115O03
YC87396	Panda 288	2/15/2015	6/18/2009	115O03
YC87397	Panda 289	2/15/2015	6/18/2009	115O03
YC87398	Panda 290	2/15/2015	6/18/2009	115O03
YC87399	Panda 291	2/15/2015	6/18/2009	115O03
YC87400	Panda 292	2/15/2015	6/18/2009	115O03
YD48080	Panda 263	4/26/2011	4/26/2010	115O03
YD48081	Panda 264	4/26/2011	4/26/2010	115O03
YD48082	Panda F 265	4/26/2011	4/26/2010	115O03
YD48083	Panda F 266	4/26/2011	4/26/2010	115O03
YD48084	Panda F 267	4/26/2011	4/26/2010	115O03
YD48085	Panda F 268	4/26/2011	4/26/2010	115O03
YD48086	Panda F 269	4/26/2011	4/26/2010	115O03
YD48087	Panda F 270	4/26/2011	4/26/2010	115O03
YD48088	Panda F 271	4/26/2011	4/26/2010	115O03
YD48089	Panda F 272	4/26/2011	4/26/2010	115O03
YD48090	Panda F 273	4/26/2011	4/26/2010	115O03
YD48091	Panda F 274	4/26/2011	4/26/2010	115O03
YD48092	Panda F 275	4/26/2011	4/26/2010	115O03
YD48093	Panda F 276	4/26/2011	4/26/2010	115O03
YD48094	Panda F 277	4/26/2011	4/26/2010	115O03
YD48095	Panda F 278	4/26/2011	4/26/2010	115O03
YD48096	Panda F 279	4/26/2011	4/26/2010	115O03
YD48097	Panda F 280	4/26/2011	4/26/2010	115O03
YD48098	Panda F 281	4/26/2011	4/26/2010	115O03
YD48099	Panda 261	4/26/2011	4/26/2010	115O03
YD48117	Panda F 282	4/26/2011	4/26/2010	115O03
YD48118	Panda F 283	4/26/2011	4/26/2010	115O03
YD48119	Panda F 284	4/26/2011	4/26/2010	115O02
YD48120	Panda F 285	4/26/2011	4/26/2010	115O03

# KINROSS GOLD CORPORATION - Royalty Agreement

## Schedule "A" - Mining Properties

### Dawson and Whitehorse Mining Districts, Yukon

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
315 claims	"blue = Application Pending"			
<b>REDFOX GROUP</b>				
YC87130	Redfox 1	2/15/2015	6/18/2009	115O03
YC87131	Redfox 2	2/15/2015	6/18/2009	115O03
YC87132	Redfox 3	2/15/2015	6/18/2009	115O03
YC87133	Redfox 4	2/15/2015	6/18/2009	115O03
YC87134	Redfox 5	2/15/2015	6/18/2009	115O03
YC87135	Redfox 6	2/15/2015	6/18/2009	115O03
YC87136	Redfox 7	2/15/2015	6/18/2009	115O03
YC87137	Redfox 8	2/15/2015	6/18/2009	115O03
YC87138	Redfox 9	2/15/2015	6/18/2009	115O03
YC87139	Redfox 10	2/15/2015	6/18/2009	115O03
YC87140	Redfox 11	2/15/2015	6/18/2009	115O03
YC87141	Redfox 12	2/15/2015	6/18/2009	115O03
YC87142	Redfox 13	2/15/2015	6/18/2009	115O03
YC87143	Redfox 14	2/15/2015	6/18/2009	115O03
YC87144	Redfox 15	2/15/2015	6/18/2009	115O03
YC87145	Redfox 16	2/15/2015	6/18/2009	115O03
YC87307	Redfox 17	2/15/2015	6/18/2009	115O03
YC87308	Redfox 18	2/15/2015	6/18/2009	115O03
YC87309	Redfox 19	2/15/2015	6/18/2009	115O03
YC87310	Redfox 20	2/15/2015	6/18/2009	115O03
YC87311	Redfox 21	2/15/2015	6/18/2009	115O03
YC87312	Redfox 22	2/15/2015	6/18/2009	115O03
YC87313	Redfox 23	2/15/2015	6/18/2009	115O03
YC87314	Redfox 24	2/15/2015	6/18/2009	115O03
YC87315	Redfox 25	2/15/2015	6/18/2009	115O03
YC87316	Redfox 26	2/15/2015	6/18/2009	115O03
YC87317	Redfox 27	2/15/2015	6/18/2009	115O03
YC87318	Redfox 28	2/15/2015	6/18/2009	115O03
YC87319	Redfox 29	2/15/2015	6/18/2009	115O03
YC87320	Redfox 30	2/15/2015	6/18/2009	115O03
YC87321	Redfox 31	2/15/2015	6/18/2009	115O03
YC87322	Redfox 32	2/15/2015	6/18/2009	115O03
YC87898	Redfox 89	2/15/2015	6/18/2009	115O03
YC87899	Redfox 90	2/15/2015	6/18/2009	115O03
YC87900	Redfox 91	2/15/2015	6/18/2009	115O03
YC87901	Redfox 92	2/15/2015	6/18/2009	115O03
YC87902	Redfox 93	2/15/2015	6/18/2009	115O03
YC87903	Redfox 94	2/15/2015	6/18/2009	115O03
YC87904	Redfox 95	2/15/2015	6/18/2009	115O03
YC87905	Redfox 96	2/15/2015	6/18/2009	115O03
YC87906	Redfox 97	2/15/2015	6/18/2009	115O03
YC87907	Redfox 98	2/15/2015	6/18/2009	115O03
YC87908	Redfox 99	2/15/2015	6/18/2009	115O03
YC87909	Redfox 100	2/15/2015	6/18/2009	115O03
YC87910	Redfox 101	2/15/2015	6/18/2009	115O03
YC87911	Redfox 102	2/15/2015	6/18/2009	115O03
YC87912	Redfox 103	2/15/2015	6/18/2009	115O03
YC87913	Redfox 104	2/15/2015	6/18/2009	115O03

**KINROSS GOLD CORPORATION - Royalty Agreement**  
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**Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC87914	Redfox 105	2/15/2015	6/18/2009	115O03
YC87915	Redfox 106	2/15/2015	6/18/2009	115O03
YC87916	Redfox 107	2/15/2015	6/18/2009	115O03
YC87917	Redfox 108	2/15/2015	6/18/2009	115O03
YC87918	Redfox 109	2/15/2015	6/18/2009	115O03
YC87919	Redfox 110	2/15/2015	6/18/2009	115O03
YC87920	Redfox 111	2/15/2015	6/18/2009	115O03
YC87921	Redfox 112	2/15/2015	6/18/2009	115O03
YC87922	Redfox 113	2/15/2015	6/18/2009	115O03
YC87923	Redfox 114	2/15/2015	6/18/2009	115O03
YC87924	Redfox 115	2/15/2015	6/18/2009	115O03
YC87925	Redfox 116	2/15/2015	6/18/2009	115O03
YC87926	Redfox 117	2/15/2015	6/18/2009	115O03
YC87927	Redfox 118	2/15/2015	6/18/2009	115O03
YC87928	Redfox 119	2/15/2015	6/18/2009	115O03
YC87929	Redfox 120	2/15/2015	6/18/2009	115O03
YC87930	Redfox 121	2/15/2015	6/18/2009	115O03
YC87931	Redfox 122	2/15/2015	6/18/2009	115O03
YC87932	Redfox 123	2/15/2015	6/18/2009	115O03
YC87933	Redfox 124	2/15/2015	6/18/2009	115O03
YC87934	Redfox 125	2/15/2015	6/18/2009	115O03
YC87935	Redfox 126	2/15/2015	6/18/2009	115O03
YC87936	Redfox 127	2/15/2015	6/18/2009	115O03
YC87937	Redfox 128	2/15/2015	6/18/2009	115O03
YC87938	Redfox 129	2/15/2015	6/18/2009	115O03
YC87939	Redfox 130	2/15/2015	6/18/2009	115O03
YC87940	Redfox 131	2/15/2015	6/18/2009	115O03
YC87941	Redfox 132	2/15/2015	6/18/2009	115O03
YC87942	Redfox 133	2/15/2015	6/18/2009	115O03
YC87943	Redfox 134	2/15/2015	6/18/2009	115O03
YC87944	Redfox 135	2/15/2015	6/18/2009	115O03
YC87945	Redfox 136	2/15/2015	6/18/2009	115O03
YC87946	Redfox 137	2/15/2015	6/18/2009	115O03
YC87947	Redfox 138	2/15/2015	6/18/2009	115O03
YC87948	Redfox 139	2/15/2015	6/18/2009	115O03
YC88021	Redfox 33	2/15/2015	6/18/2009	115O03
YC88022	Redfox 34	2/15/2015	6/18/2009	115O03
YC88023	Redfox 35	2/15/2015	6/18/2009	115O03
YC88024	Redfox 36	2/15/2015	6/18/2009	115O03
YC88025	Redfox 37	2/15/2015	6/18/2009	115O03
YC88026	Redfox 38	2/15/2015	6/18/2009	115O03
YC88027	Redfox 39	2/15/2015	6/18/2009	115O03
YC88028	Redfox 40	2/15/2015	6/18/2009	115O03
YC88029	Redfox 41	2/15/2015	6/18/2009	115O03
YC88030	Redfox 42	2/15/2015	6/18/2009	115O03
YC88031	Redfox 43	2/15/2015	6/18/2009	115O03
YC88032	Redfox 44	2/15/2015	6/18/2009	115O03
YC88033	Redfox 45	2/15/2015	6/18/2009	115O03
YC88034	Redfox 46	2/15/2015	6/18/2009	115O03
YC88035	Redfox 47	2/15/2015	6/18/2009	115O03
YC88036	Redfox 48	2/15/2015	6/18/2009	115O03

**KINROSS GOLD CORPORATION - Royalty Agreement**  
**Schedule "A" - Mining Properties**  
**Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC88037	Redfox 49	2/15/2015	6/18/2009	115O03
YC88038	Redfox 50	2/15/2015	6/18/2009	115O03
YC88039	Redfox 51	2/15/2015	6/18/2009	115O03
YC88040	Redfox 52	2/15/2015	6/18/2009	115O03
YC88041	Redfox 53	2/15/2015	6/18/2009	115O03
YC88042	Redfox 54	2/15/2015	6/18/2009	115O03
YC88043	Redfox 55	2/15/2015	6/18/2009	115O03
YC88044	Redfox 56	2/15/2015	6/18/2009	115O03
YC88045	Redfox 57	2/15/2015	6/18/2009	115O03
YC88046	Redfox 58	2/15/2015	6/18/2009	115O03
YC88047	Redfox 59	2/15/2015	6/18/2009	115O03
YC88048	Redfox 60	2/15/2015	6/18/2009	115O03
YC88049	Redfox 61	2/15/2015	6/18/2009	115O03
YC88050	Redfox 62	2/15/2015	6/18/2009	115O03
YC88051	Redfox 63	2/15/2015	6/18/2009	115O03
YC88052	Redfox 64	2/15/2015	6/18/2009	115O03
YC88053	Redfox 65	2/15/2015	6/18/2009	115O03
YC88054	Redfox 66	2/15/2015	6/18/2009	115O03
YC88055	Redfox 67	2/15/2015	6/18/2009	115O03
YC88056	Redfox 68	2/15/2015	6/18/2009	115O03
YC88057	Redfox 69	2/15/2015	6/18/2009	115O03
YC88058	Redfox 70	2/15/2015	6/18/2009	115O03
YC88059	Redfox 71	2/15/2015	6/18/2009	115O03
YC88060	Redfox 72	2/15/2015	6/18/2009	115O03
YC88061	Redfox 73	2/15/2015	6/18/2009	115O03
YC88062	Redfox 74	2/15/2015	6/18/2009	115O03
YC88063	Redfox 75	2/15/2015	6/18/2009	115O03
YC88064	Redfox 76	2/15/2015	6/18/2009	115O03
YC88065	Redfox 77	2/15/2015	6/18/2009	115O03
YC88066	Redfox 78	2/15/2015	6/18/2009	115O03
YC88067	Redfox 79	2/15/2015	6/18/2009	115O03
YC88068	Redfox 80	2/15/2015	6/18/2009	115O03
YC88069	Redfox 81	2/15/2015	6/18/2009	115O03
YC88070	Redfox 82	2/15/2015	6/18/2009	115O03
YC88071	Redfox 83	2/15/2015	6/18/2009	115O03
YC88072	Redfox 84	2/15/2015	6/18/2009	115O03
YC88073	Redfox 85	2/15/2015	6/18/2009	115O03
YC88074	Redfox 86	2/15/2015	6/18/2009	115O03
YC88075	Redfox 87	2/15/2015	6/18/2009	115O03
YC88076	Redfox 88	2/15/2015	6/18/2009	115O03
<b>139 claims</b>	"blue = Application Pending"			
<b>RUSH GROUP</b>				
YC87411	Rush 49	2/15/2015	6/25/2009	115O03
YC87412	Rush 50	2/15/2015	6/25/2009	115O03
YC87413	Rush 51	2/15/2015	6/25/2009	115O03
YC87414	Rush 52	2/15/2015	6/25/2009	115O03
YC87415	Rush 53	2/15/2015	6/25/2009	115O03
YC87416	Rush 54	2/15/2015	6/25/2009	115O03
YC87417	Rush 55	2/15/2015	6/25/2009	115O03
YC87418	Rush 56	2/15/2015	6/25/2009	115O03

**KINROSS GOLD CORPORATION - Royalty Agreement****Schedule "A" - Mining Properties****Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC87419	Rush 57	2/15/2015	6/25/2009	115O03
YC87420	Rush 58	2/15/2015	6/25/2009	115O03
YC87421	Rush 59	2/15/2015	6/25/2009	115O03
YC87422	Rush 60	2/15/2015	6/25/2009	115O03
YC87423	Rush 61	2/15/2015	6/25/2009	115O03
YC87424	Rush 62	2/15/2015	6/25/2009	115O03
YC95444	Rush 13	2/15/2015	6/18/2009	115O03
YC95445	Rush 14	2/15/2015	6/18/2009	115O03
YC95446	Rush 15	2/15/2015	6/18/2009	115O03
YC95447	Rush 16	2/15/2015	6/18/2009	115O03
YC95448	Rush 17	2/15/2015	6/18/2009	115O03
YC95449	Rush 18	2/15/2015	6/18/2009	115O03
YC95450	Rush 19	2/15/2015	6/18/2009	115O03
YC95451	Rush 20	2/15/2015	6/18/2009	115O03
YC95452	Rush 21	2/15/2015	6/18/2009	115O03
YC95453	Rush 22	2/15/2015	6/18/2009	115O03
YC95454	Rush 23	2/15/2015	6/18/2009	115O03
YC95455	Rush 24	2/15/2015	6/18/2009	115O03
YC95456	Rush 1	2/15/2015	6/18/2009	115O03
YC95457	Rush 2	2/15/2015	6/18/2009	115O03
YC95458	Rush 3	2/15/2015	6/18/2009	115O03
YC95459	Rush 4	2/15/2015	6/18/2009	115O03
YC95460	Rush 5	2/15/2015	6/18/2009	115O03
YC95461	Rush 6	2/15/2015	6/18/2009	115O03
YC95462	Rush 7	2/15/2015	6/18/2009	115O03
YC95463	Rush 8	2/15/2015	6/18/2009	115O03
YC95464	Rush 9	2/15/2015	6/18/2009	115O03
YC95465	Rush 10	2/15/2015	6/18/2009	115O03
YC95466	Rush 11	2/15/2015	6/18/2009	115O03
YC95467	Rush 12	2/15/2015	6/18/2009	115O03
YC95468	Rush 37	2/15/2015	6/18/2009	115O03
YC95469	Rush 38	2/15/2015	6/18/2009	115O03
YC95470	Rush 39	2/15/2015	6/18/2009	115O03
YC95471	Rush 40	2/15/2015	6/18/2009	115O03
YC95472	Rush 41	2/15/2015	6/18/2009	115O03
YC95473	Rush 42	2/15/2015	6/18/2009	115O03
YC95474	Rush 43	2/15/2015	6/18/2009	115O03
YC95475	Rush 44	2/15/2015	6/18/2009	115O03
YC95476	Rush 45	2/15/2015	6/18/2009	115O03
YC95477	Rush 46	2/15/2015	6/18/2009	115O03
YC95478	Rush 47	2/15/2015	6/18/2009	115O03
YC95479	Rush 48	2/15/2015	6/18/2009	115O03
YC95484	Rush 25	2/15/2015	6/18/2009	115O03
YC95485	Rush 26	2/15/2015	6/18/2009	115O03
YC95486	Rush 27	2/15/2015	6/18/2009	115O03
YC95487	Rush 28	2/15/2015	6/18/2009	115O03
YC95488	Rush 29	2/15/2015	6/18/2009	115O03
YC95489	Rush 30	2/15/2015	6/18/2009	115O03
YC95490	Rush 31	2/15/2015	6/18/2009	115O03
YC95491	Rush 32	2/15/2015	6/18/2009	115O03
YC95492	Rush 33	2/15/2015	6/18/2009	115O03

**KINROSS GOLD CORPORATION - Royalty Agreement**  
**Schedule "A" - Mining Properties**  
**Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC95493	Rush 34	2/15/2015	6/18/2009	115O03
YC95494	Rush 35	2/15/2015	6/18/2009	115O03
YC95495	Rush 36	2/15/2015	6/18/2009	115O03
<b>62 claims</b>				
<b>THISTLE II GROUP</b>				
YC30507	Thistle 13	2/15/2015	4/21/2004	115O03
YC30508	Thistle 14	2/15/2015	4/21/2004	115O03
YC30509	Thistle 15	2/15/2015	4/21/2004	115O03
YC30510	Thistle 16	2/15/2015	4/21/2004	115O03
YC30511	Thistle 17	2/15/2015	4/21/2004	115O03
YC30512	Thistle 18	2/15/2015	4/21/2004	115O03
YC30513	Thistle 19	2/15/2015	4/21/2004	115O03
YC30514	Thistle 20	2/15/2015	4/21/2004	115O03
YC30515	Thistle 21	2/15/2015	4/21/2004	115O03
YC30516	Thistle 22	2/15/2015	4/21/2004	115O03
YC30517	Thistle 23	2/15/2015	4/21/2004	115O03
YC30518	Thistle 24	2/15/2015	4/21/2004	115O03
<b>12 claims</b>				
<b>CCC GROUP</b>				
YC44997	CCC 1	2/15/2014	10/3/2006	115O03
YC44998	CCC 2	2/15/2014	10/3/2006	115O03
YC44999	CCC 3	2/15/2014	10/3/2006	115O03
YC45000	CCC 4	2/15/2014	10/3/2006	115O03
<b>4 claims</b>				
<b>FILL GROUP</b>				
YD48101	Fill F 2	4/26/2011	4/26/2010	115O03
YD48102	Fill F 3	4/26/2011	4/26/2010	115O03
YD48103	Fill F 4	4/26/2011	4/26/2010	115O03
YD48104	Fill F 5	4/26/2011	4/26/2010	115O03
YD48105	Fill F 6	4/26/2011	4/26/2010	115O03
YD48106	Fill F 7	4/26/2011	4/26/2010	115O03
YD48107	Fill F 8	4/26/2011	4/26/2010	115O03
YD48108	Fill F 9	4/10/2011	4/26/2010	115O03
<b>8 claims</b>				
<b>BLACK GROUP</b>				
YC87573	Black 1	6/18/2011	6/18/2009	115O03
YC87574	Black 2	6/18/2011	6/18/2009	115O03
YC87575	Black 3	6/18/2011	6/18/2009	115O03
YC87576	Black 4	6/18/2011	6/18/2009	115O03
YC87577	Black 5	6/18/2011	6/18/2009	115O03
YC87578	Black 6	6/18/2011	6/18/2009	115O03
YC87611	Black 39	2/15/2015	6/18/2009	115O03
YC87612	Black 40	2/15/2015	6/18/2009	115O03
YC87613	Black 41	2/15/2015	6/18/2009	115O03
YC87614	Black 42	2/15/2015	6/18/2009	115O03
YC87615	Black 43	2/15/2015	6/18/2009	115O03
YC87616	Black 44	2/15/2015	6/18/2009	115O03

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Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC87617	Black 45	2/15/2015	6/18/2009	115O03
YC87618	Black 46	2/15/2015	6/18/2009	115O03
YC87619	Black 47	2/15/2015	6/18/2009	115O03
YC87620	Black 48	2/15/2015	6/18/2009	115O03
YC87621	Black 49	2/15/2015	6/18/2009	115O03
YC87622	Black 50	2/15/2015	6/18/2009	115O03
YC87623	Black 51	2/15/2015	6/18/2009	115O03
YC87624	Black 52	2/15/2015	6/18/2009	115O03
YC87625	Black 53	2/15/2015	6/18/2009	115O03
YC87626	Black 54	2/15/2015	6/18/2009	115O03
YC87627	Black 55	2/15/2015	6/18/2009	115O03
YC87628	Black 56	2/15/2015	6/18/2009	115O03
YC87629	Black 57	2/15/2015	6/18/2009	115O03
YC87630	Black 58	2/15/2015	6/18/2009	115O03
YC87631	Black 59	2/15/2015	6/18/2009	115O03
YC87632	Black 60	2/15/2015	6/18/2009	115O03
YC87633	Black 61	2/15/2015	6/18/2009	115O03
YC87634	Black 62	2/15/2015	6/18/2009	115O03
YC87635	Black 63	2/15/2015	6/18/2009	115O03
YC87636	Black 64	2/15/2015	6/18/2009	115O03
YC87637	Black 65	2/15/2015	6/18/2009	115O03
YC87638	Black 66	2/15/2015	6/18/2009	115O03
YC87639	Black 67	2/15/2015	6/18/2009	115O03
YC87640	Black 68	2/15/2015	6/18/2009	115O03
YC87641	Black 69	2/15/2015	6/18/2009	115O03
YC87642	Black 70	2/15/2015	6/18/2009	115O03
YC87643	Black 71	2/15/2015	6/18/2009	115O03
YC87644	Black 72	2/15/2015	6/18/2009	115O03
YC87645	Black 73	2/15/2015	6/18/2009	115O03
YC87646	Black 74	2/15/2015	6/18/2009	115O03
YC87647	Black 75	2/15/2015	6/18/2009	115O03
YC87648	Black 76	2/15/2015	6/18/2009	115O03
YC87649	Black 77	2/15/2015	6/18/2009	115O03
YC87650	Black 78	2/15/2015	6/18/2009	115O03
YC87651	Black 79	2/15/2015	6/18/2009	115O03
YC87652	Black 80	2/15/2015	6/18/2009	115O03
YC87653	Black 81	2/15/2015	6/18/2009	115O03
YC87654	Black 82	2/15/2015	6/18/2009	115O03
YC87655	Black 83	2/15/2015	6/18/2009	115O03
YC87656	Black 84	2/15/2015	6/18/2009	115O03
YC87657	Black 85	2/15/2015	6/18/2009	115O03
YC87658	Black 86	2/15/2015	6/18/2009	115O03
YC87659	Black 87	2/15/2015	6/18/2009	115O03
YC87660	Black 88	2/15/2015	6/18/2009	115O03
YC87661	Black 89	2/15/2015	6/18/2009	115O03
YC87662	Black 90	2/15/2015	6/18/2009	115O03
YC87663	Black 91	2/15/2015	6/18/2009	115O03
YC87664	Black 92	2/15/2015	6/18/2009	115O03
YC87665	Black 93	2/15/2015	6/18/2009	115O03
YC87666	Black 94	2/15/2015	6/18/2009	115O03
YC87667	Black 95	2/15/2015	6/18/2009	115O03

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Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC87668	Black 96	2/15/2015	6/18/2009	115O03
YC87669	Black 97	2/15/2015	6/18/2009	115O03
YC87670	Black 98	2/15/2015	6/18/2009	115O03
YC87671	Black 99	2/15/2015	6/18/2009	115O03
YC87672	Black 100	2/15/2015	6/18/2009	115O03
YC87673	Black 101	2/15/2015	6/18/2009	115O03
YC87674	Black 102	2/15/2015	6/18/2009	115O03
YC87675	Black 103	2/15/2015	6/18/2009	115O03
YC87676	Black 104	2/15/2015	6/18/2009	115O03
YC87677	Black 105	2/15/2015	6/18/2009	115O03
YC87678	Black 106	2/15/2015	6/18/2009	115O03
YC87679	Black 107	2/15/2015	6/18/2009	115O03
YC87680	Black 108	2/15/2015	6/18/2009	115O03
YC87681	Black 109	2/15/2015	6/18/2009	115O03
YC87682	Black 110	2/15/2015	6/18/2009	115O03
YC87683	Black 111	2/15/2015	6/18/2009	115O03
YC87684	Black 112	2/15/2015	6/18/2009	115O03
YC87685	Black 113	2/15/2015	6/18/2009	115O03
YC87686	Black 114	2/15/2015	6/18/2009	115O03
YC87687	Black 115	2/15/2015	6/18/2009	115O03
YD48109	Black F 116	4/26/2011	4/26/2010	115O03
YD48110	Black F 117	4/26/2011	4/26/2010	115O03
YD48111	Black F 118	4/26/2011	4/26/2010	115O03
YD48112	Black F 119	4/26/2011	4/26/2010	115O03
YD48113	Black 120	4/26/2011	4/26/2010	115O03
YD48114	Black 121	4/26/2011	4/26/2010	115O03
YD48115	Black 122	4/26/2011	4/26/2010	115O03
YD48116	Black 123	4/26/2011	4/26/2010	115O03
YD48130	Black F 124	4/26/2011	4/26/2010	115O03
<b>92 claims</b>				
<b>JP-ROSS GROUP</b>				
YC95601	JP 1	2/15/2012	6/18/2009	115O06
YC95602	JP 2	2/15/2012	6/18/2009	115O06
YC95603	JP 3	2/15/2012	6/18/2009	115O06
YC95604	JP 4	2/15/2012	6/18/2009	115O06
YC95605	JP 5	2/15/2012	6/18/2009	115O06
YC95606	JP 6	2/15/2012	6/18/2009	115O06
YC95607	JP 7	2/15/2012	6/18/2009	115O06
YC95608	JP 8	2/15/2012	6/18/2009	115O06
YC95609	JP 9	2/15/2012	6/18/2009	115O06
YC95610	JP 10	2/15/2012	6/18/2009	115O06
YC95611	JP 11	2/15/2012	6/18/2009	115O06
YC95612	JP 12	2/15/2012	6/18/2009	115O06
YC95613	JP 13	2/15/2012	6/18/2009	115O06
YC95614	JP 14	2/15/2012	6/18/2009	115O06
YC95615	JP 15	2/15/2012	6/18/2009	115O06
YC95616	JP 16	2/15/2012	6/18/2009	115O06
YC95617	JP 17	2/15/2012	6/18/2009	115O06
YC95618	JP 18	2/15/2012	6/18/2009	115O06
YC95619	JP 19	2/15/2012	6/18/2009	115O06

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## Schedule "A" - Mining Properties Dawson and Whitehorse Mining Districts, Yukon

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC95620	JP 20	2/15/2012	6/18/2009	115O06
YC95621	JP 21	2/15/2012	6/18/2009	115O06
YC95622	JP 22	2/15/2012	6/18/2009	115O06
YC95623	JP 23	2/15/2012	6/18/2009	115O06
YC95624	JP 24	2/15/2012	6/18/2009	115O06
YC95625	JP 25	2/15/2012	6/18/2009	115O06
YC95626	JP 26	2/15/2012	6/18/2009	115O06
YC95627	JP 27	2/15/2012	6/18/2009	115O06
YC95628	JP 28	2/15/2012	6/18/2009	115O06
YC95629	JP 29	2/15/2012	6/18/2009	115O06
YC95630	JP 30	2/15/2012	6/18/2009	115O06
YC95631	JP 31	2/15/2012	6/18/2009	115O06
YC95632	JP 32	2/15/2012	6/18/2009	115O06
YC95633	JP 33	2/15/2012	6/18/2009	115O06
YC95634	JP 34	2/15/2012	6/18/2009	115O06
YC95635	JP 35	2/15/2012	6/18/2009	115O06
YC95636	JP 36	2/15/2012	6/18/2009	115O06
YC95637	JP 37	2/15/2012	6/18/2009	115O06
YC95638	JP 38	2/15/2012	6/18/2009	115O06
YC95639	JP 39	2/15/2012	6/18/2009	115O06
YC95640	JP 40	2/15/2012	6/18/2009	115O06
YC95641	JP 41	2/15/2012	6/18/2009	115O06
YC95642	JP 42	2/15/2012	6/18/2009	115O06
YC95643	JP 43	2/15/2012	6/18/2009	115O06
YC95644	JP 44	2/15/2012	6/18/2009	115O06
YC95645	JP 45	2/15/2012	6/18/2009	115O06
YC95646	JP 46	2/15/2012	6/18/2009	115O06
YC95647	JP 47	2/15/2012	6/18/2009	115O06
YC95648	JP 48	2/15/2012	6/18/2009	115O06
YC95649	JP 49	2/15/2012	6/18/2009	115O06
YC95650	JP 50	2/15/2012	6/18/2009	115O06
YC95651	JP 51	2/15/2012	6/18/2009	115O06
YC95652	JP 52	2/15/2012	6/18/2009	115O06
YC95653	JP 53	2/15/2012	6/18/2009	115O06
YC95654	JP 54	2/15/2012	6/18/2009	115O06
YC95655	JP 55	2/15/2012	6/18/2009	115O06
YC95656	JP 56	2/15/2012	6/18/2009	115O06
YC95657	JP 57	2/15/2012	6/18/2009	115O06
YC95658	JP 58	2/15/2012	6/18/2009	115O06
YC95659	JP 59	2/15/2012	6/18/2009	115O06
YC95660	JP 60	2/15/2012	6/18/2009	115O06
YC95661	JP 61	2/15/2012	6/18/2009	115O06
YC95662	JP 62	2/15/2012	6/18/2009	115O06
YC95663	JP 63	2/15/2012	6/18/2009	115O06
YC95664	JP 64	2/15/2012	6/18/2009	115O06
YC95665	JP 65	2/15/2012	6/18/2009	115O06
YC95666	JP 66	2/15/2012	6/18/2009	115O06
YC95667	JP 67	2/15/2012	6/18/2009	115O06
YC95668	JP 68	2/15/2012	6/18/2009	115O06
YC95669	JP 69	2/15/2012	6/18/2009	115O06
YC95670	JP 70	2/15/2012	6/18/2009	115O06

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Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC95671	JP 71	2/15/2012	6/18/2009	115O06
YC95672	JP 72	2/15/2012	6/18/2009	115O06
YC95673	JP 73	2/15/2012	6/18/2009	115O06
YC95674	JP 74	2/15/2012	6/18/2009	115O06
YC95675	JP 75	2/15/2012	6/18/2009	115O06
YC95676	JP 76	2/15/2012	6/18/2009	115O06
YC95677	JP 77	2/15/2012	6/18/2009	115O06
YC95678	JP 78	2/15/2012	6/18/2009	115O06
YC95679	JP 79	2/15/2012	6/18/2009	115O06
YC95680	JP 80	2/15/2012	6/18/2009	115O06
YC95681	JP 81	2/15/2012	6/18/2009	115O06
YC95682	JP 82	2/15/2012	6/18/2009	115O06
YC95683	JP 83	2/15/2012	6/18/2009	115O06
YC95684	JP 84	2/15/2012	6/18/2009	115O06
YC95685	JP 85	2/15/2012	6/18/2009	115O06
YC95686	JP 86	2/15/2012	6/18/2009	115O06
YC95687	JP 87	2/15/2012	6/18/2009	115O06
YC95688	JP 88	2/15/2012	6/18/2009	115O06
YC95689	JP 89	2/15/2012	6/18/2009	115O06
YC95690	JP 90	2/15/2012	6/18/2009	115O06
YC95691	JP 91	2/15/2012	6/18/2009	115O06
YC95692	JP 92	2/15/2012	6/18/2009	115O06
YC95693	JP 93	2/15/2012	6/18/2009	115O06
YC95694	JP 94	2/15/2012	6/18/2009	115O06
YC95695	JP 95	2/15/2012	6/18/2009	115O06
YC95696	JP 96	2/15/2012	6/18/2009	115O06
YC95697	JP 97	2/15/2012	6/18/2009	115O06
YC95698	JP 98	2/15/2012	6/18/2009	115O06
YC95699	JP 99	2/15/2012	6/18/2009	115O06
YC95700	JP 100	2/15/2012	6/18/2009	115O06
YC95701	JP 101	2/15/2012	6/18/2009	115O06
YC95702	JP 102	2/15/2012	6/18/2009	115O06
YC95703	JP 103	2/15/2012	6/18/2009	115O06
YC95704	JP 104	2/15/2012	6/18/2009	115O06
YC95705	JP 105	2/15/2012	6/18/2009	115O06
YC95706	JP 106	2/15/2012	6/18/2009	115O06
YC95707	JP 107	2/15/2012	6/18/2009	115O06
YC95708	JP 108	2/15/2012	6/18/2009	115O06
YC95709	JP 109	2/15/2012	6/18/2009	115O06
YC95710	JP 110	2/15/2012	6/18/2009	115O06
YC95711	JP 111	2/15/2012	6/18/2009	115O06
YC95712	JP 112	2/15/2012	6/18/2009	115O06
YC95713	JP 113	2/15/2012	6/18/2009	115O06
YC95714	JP 114	2/15/2012	6/18/2009	115O06
YC95715	JP 115	2/15/2012	6/18/2009	115O06
YC95716	JP 116	2/15/2012	6/18/2009	115O06
YC95717	JP 117	2/15/2012	6/18/2009	115O06
YC95718	JP 118	2/15/2012	6/18/2009	115O06
YC95719	JP 119	2/15/2012	6/18/2009	115O06
YC95720	JP 120	2/15/2012	6/18/2009	115O06
YC95721	JP 121	2/15/2012	6/18/2009	115O06

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Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC95722	JP 122	2/15/2012	6/18/2009	115O06
YC95723	JP 123	2/15/2012	6/18/2009	115O06
YC95724	JP 124	2/15/2012	6/18/2009	115O06
YC95725	JP 125	2/15/2012	6/18/2009	115O06
YC95726	JP 126	2/15/2012	6/18/2009	115O06
YC95727	JP 127	2/15/2012	6/18/2009	115O06
YC95728	JP 128	2/15/2012	6/18/2009	115O06
YC95729	JP 129	2/15/2012	6/18/2009	115O06
YC95730	JP 130	2/15/2012	6/18/2009	115O06
YC95731	JP 131	2/15/2012	6/18/2009	115O06
YC95732	JP 132	2/15/2012	6/18/2009	115O06
YC95733	JP 133	2/15/2012	6/18/2009	115O06
YC95734	JP 134	2/15/2012	6/18/2009	115O06
YC95735	JP 135	2/15/2012	6/18/2009	115O06
YC95736	JP 136	2/15/2012	6/18/2009	115O06
YC95737	JP 137	2/15/2012	6/18/2009	115O06
YC95738	JP 138	2/15/2012	6/18/2009	115O06
YC95739	JP 139	2/15/2012	6/18/2009	115O06
YC95740	JP 140	2/15/2012	6/18/2009	115O06
YC95741	JP 141	2/15/2012	6/18/2009	115O06
YC95742	JP 142	2/15/2012	6/18/2009	115O06
YC95743	JP 143	2/15/2012	6/18/2009	115O06
YC95744	JP 144	2/15/2012	6/18/2009	115O06
YC95745	JP 145	2/15/2012	6/18/2009	115O06
YC95746	JP 146	2/15/2012	6/18/2009	115O06
YC95747	JP 147	2/15/2012	6/18/2009	115O06
YC95748	JP 148	2/15/2012	6/18/2009	115O06
YC95749	JP 149	2/15/2012	6/18/2009	115O06
YC95750	JP 150	2/15/2012	6/18/2009	115O06
YC95751	JP 151	2/15/2012	6/18/2009	115O06
YC95752	JP 152	2/15/2012	6/18/2009	115O06
YC95753	JP 153	2/15/2012	6/18/2009	115O06
YC95754	JP 154	2/15/2012	6/18/2009	115O06
YC95755	JP 155	2/15/2012	6/18/2009	115O06
YC95756	JP 156	2/15/2012	6/18/2009	115O06
YC95757	JP 157	2/15/2012	6/18/2009	115O06
YC95758	JP 158	2/15/2012	6/18/2009	115O06
YC95759	JP 159	2/15/2012	6/18/2009	115O06
YC95760	JP 160	2/15/2012	6/18/2009	115O06
YC95761	JP 161	2/15/2012	6/18/2009	115O06
YC95762	JP 162	2/15/2012	6/18/2009	115O06
YC95763	JP 163	2/15/2012	6/18/2009	115O06
YC95764	JP 164	2/15/2012	6/18/2009	115O06
YC95765	JP 165	2/15/2012	6/18/2009	115O06
YC95766	JP 166	2/15/2012	6/18/2009	115O06
YC95767	JP 167	2/15/2012	6/18/2009	115O06
YC95768	JP 168	2/15/2012	6/18/2009	115O06
YC95769	JP 169	2/15/2012	6/18/2009	115O06
YC95770	JP 170	2/15/2012	6/18/2009	115O06
YC95771	JP 171	2/15/2012	6/18/2009	115O06
YC95772	JP 172	2/15/2012	6/18/2009	115O06

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Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC95773	JP 173	2/15/2012	6/18/2009	115006
YC95774	JP 174	2/15/2012	6/18/2009	115006
YC95775	JP 175	2/15/2012	6/18/2009	115006
YC95776	JP 176	2/15/2012	6/18/2009	115006
YC95777	JP 177	2/15/2012	6/18/2009	115006
YC95778	JP 178	2/15/2012	6/18/2009	115006
YC95779	JP 179	2/15/2012	6/18/2009	115006
YC95780	JP 180	2/15/2012	6/18/2009	115006
YC95781	JP 181	2/15/2012	6/18/2009	115006
YC95782	JP 182	2/15/2012	6/18/2009	115006
YC95783	JP 183	2/15/2012	6/18/2009	115006
YC95784	JP 184	2/15/2012	6/18/2009	115006
YC95785	JP 185	2/15/2012	6/18/2009	115006
YC95786	JP 186	2/15/2012	6/18/2009	115006
YC95787	JP 187	2/15/2012	6/18/2009	115006
YC95788	JP 188	2/15/2012	6/18/2009	115006
YC95789	JP 189	2/15/2012	6/18/2009	115006
YC95790	JP 190	2/15/2012	6/18/2009	115006
YC95791	JP 191	2/15/2012	6/18/2009	115006
YC95792	JP 192	2/15/2012	6/18/2009	115006
YC95793	JP 193	2/15/2012	6/18/2009	115006
YC95794	JP 194	2/15/2012	6/18/2009	115006
YC95795	JP 195	2/15/2012	6/18/2009	115006
YC95796	JP 196	2/15/2012	6/18/2009	115006
YC95797	JP 197	2/15/2012	6/18/2009	115006
YC95798	JP 198	2/15/2012	6/18/2009	115006
YC95799	JP 199	2/15/2012	6/18/2009	115006
YC95800	JP 200	2/15/2012	6/18/2009	115006
YC95801	JP 201	2/15/2012	6/18/2009	115006
YC95802	JP 202	2/15/2012	6/18/2009	115006
YC95803	JP 203	2/15/2012	6/18/2009	115006
YC95804	JP 204	2/15/2012	6/18/2009	115006
YC95805	JP 205	2/15/2012	6/18/2009	115006
YC95806	JP 206	2/15/2012	6/18/2009	115006
YC95807	JP 207	2/15/2012	6/18/2009	115006
YC95808	JP 208	2/15/2012	6/18/2009	115006
YC95809	JP 209	2/15/2012	6/18/2009	115006
YC95810	JP 210	2/15/2012	6/18/2009	115006
YC95811	JP 211	2/15/2012	6/18/2009	115006
YC95812	JP 212	2/15/2012	6/18/2009	115006
YC95813	JP 213	2/15/2012	6/18/2009	115006
YC95814	JP 214	2/15/2012	6/18/2009	115006
YC95815	JP 215	2/15/2012	6/18/2009	115006
YC95816	JP 216	2/15/2012	6/18/2009	115006
YC95817	JP 217	2/15/2012	6/18/2009	115006
YC95818	JP 218	2/15/2012	6/18/2009	115006
YC95819	JP 219	2/15/2012	6/18/2009	115006
YC95820	JP 220	2/15/2012	6/18/2009	115006
YC95821	JP 221	2/15/2012	6/18/2009	115006
YC95822	JP 222	2/15/2012	6/18/2009	115006
YC95823	JP 223	2/15/2012	6/18/2009	115006

**KINROSS GOLD CORPORATION - Royalty Agreement****Schedule "A" - Mining Properties****Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC95824	JP 224	2/15/2012	6/18/2009	115O06
YC95825	JP 225	2/15/2012	6/18/2009	115O06
YC95826	JP 226	2/15/2012	6/18/2009	115O06
YC95827	JP 227	2/15/2012	6/18/2009	115O06
YC95828	JP 228	2/15/2012	6/18/2009	115O06
YC95829	JP 229	2/15/2012	6/18/2009	115O06
YC95830	JP 230	2/15/2012	6/18/2009	115O06
YC95831	JP 231	2/15/2012	6/18/2009	115O06
YC95832	JP 232	2/15/2012	6/18/2009	115O06
YC95833	JP 233	2/15/2012	6/18/2009	115O06
YC95834	JP 234	2/15/2012	6/18/2009	115O06
YC95835	JP 235	2/15/2012	6/18/2009	115O06
YC95836	JP 236	2/15/2012	6/18/2009	115O06
YC95837	JP 237	2/15/2012	6/18/2009	115O06
YC95838	JP 238	2/15/2012	6/18/2009	115O06
YC95839	JP 239	2/15/2012	6/18/2009	115O06
YC95840	JP 240	2/15/2012	6/18/2009	115O06
YC95841	JP 241	2/15/2012	6/18/2009	115O06
YC95842	JP 242	2/15/2012	6/18/2009	115O06
YC95843	JP 243	2/15/2012	6/18/2009	115O06
YC95844	JP 244	2/15/2012	6/18/2009	115O06
YC95845	JP 245	2/15/2012	6/18/2009	115O06
YC95846	JP 246	2/15/2012	6/18/2009	115O06
YC95847	JP 247	2/15/2012	6/18/2009	115O06
YC95848	JP 248	2/15/2012	6/18/2009	115O06
YC95849	JP 249	2/15/2012	6/18/2009	115O06
YC95850	JP 250	2/15/2012	6/18/2009	115O06
YC95851	JP 251	2/15/2012	6/18/2009	115O06
YC95852	JP 252	2/15/2012	6/18/2009	115O06
YC95853	JP 253	2/15/2012	6/18/2009	115O06
YC95854	JP 254	2/15/2012	6/18/2009	115O06
YC95855	JP 255	2/15/2012	6/18/2009	115O06
YC95856	JP 256	2/15/2012	6/18/2009	115O06
YC95857	JP 257	2/15/2012	6/18/2009	115O06
YC95858	JP 258	2/15/2012	6/18/2009	115O06
YC95859	JP 259	2/15/2012	6/18/2009	115O06
YC95860	JP 260	2/15/2012	6/18/2009	115O06
YC95861	JP 261	2/15/2012	6/18/2009	115O06
YC95862	JP 262	2/15/2012	6/18/2009	115O06
YC95863	JP 263	2/15/2012	6/18/2009	115O06
YC95864	JP 264	2/15/2012	6/18/2009	115O06
YC95865	JP 265	2/15/2012	6/18/2009	115O06
YC95866	JP 266	2/15/2012	6/18/2009	115O06
YC95867	JP 267	2/15/2012	6/18/2009	115O06
YC95868	JP 268	2/15/2012	6/18/2009	115O06
YC95869	JP 269	2/15/2012	6/18/2009	115O06
YC95870	JP 270	2/15/2012	6/18/2009	115O06
YC95871	JP 271	2/15/2012	6/18/2009	115O06
YC95872	JP 272	2/15/2012	6/18/2009	115O06
YC95873	JP 273	2/15/2012	6/18/2009	115O06
YC95874	JP 274	2/15/2012	6/18/2009	115O06

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Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC95875	JP 275	2/15/2012	6/18/2009	115006
YC95876	JP 276	2/15/2012	6/18/2009	115006
YC95877	JP 277	2/15/2012	6/18/2009	115006
YC95878	JP 278	2/15/2012	6/18/2009	115006
YC95879	JP 279	2/15/2012	6/18/2009	115006
YC95880	JP 280	2/15/2012	6/18/2009	115006
YC95881	JP 281	2/15/2012	6/18/2009	115006
YC95882	JP 282	2/15/2012	6/18/2009	115006
YC95883	JP 283	2/15/2012	6/18/2009	115006
YC95884	JP 284	2/15/2012	6/18/2009	115006
YC95885	JP 285	2/15/2012	6/18/2009	115006
YC95886	JP 286	2/15/2012	6/18/2009	115006
YC96013	JP 287	2/15/2012	6/25/2009	115006
YC96014	JP 288	2/15/2012	6/25/2009	115006
YC96015	JP 289	2/15/2012	6/25/2009	115006
YC96016	JP 290	2/15/2012	6/25/2009	115006
YC96017	JP 291	2/15/2012	6/25/2009	115006
YC96018	JP 292	2/15/2012	6/25/2009	115006
YC96019	JP 293	2/15/2012	6/25/2009	115006
YC96020	JP 294	2/15/2012	6/25/2009	115006
YC96021	JP 295	2/15/2012	6/25/2009	115006
YC96022	JP 296	2/15/2012	6/25/2009	115006
YC96023	JP 297	2/15/2012	6/25/2009	115006
YC96024	JP 298	2/15/2012	6/25/2009	115006
YC96025	JP 299	2/15/2012	6/25/2009	115006
YC96026	JP 300	2/15/2012	6/25/2009	115006
YC96027	JP 301	2/15/2012	6/25/2009	115006
YC96028	JP 302	2/15/2012	6/25/2009	115006
YC96029	JP 303	2/15/2012	6/25/2009	115006
YC96030	JP 304	2/15/2012	6/25/2009	115006
YC96031	JP 305	2/15/2012	6/25/2009	115006
YC96032	JP 306	2/15/2012	6/25/2009	115006
YC96033	JP 307	2/15/2012	6/25/2009	115006
YC96034	JP 308	2/15/2012	6/25/2009	115006
YC96035	JP 309	2/15/2012	6/25/2009	115006
YC96036	JP 310	2/15/2012	6/25/2009	115006
YC96037	JP 311	2/15/2012	6/25/2009	115006
YC96038	JP 312	2/15/2012	6/25/2009	115006
YC96039	JP 313	2/15/2012	6/25/2009	115006
YC96040	JP 314	2/15/2012	6/25/2009	115006
YC96041	JP 315	2/15/2012	6/25/2009	115006
YC96042	JP 316	2/15/2012	6/25/2009	115006
YC96043	JP 317	2/15/2012	6/25/2009	115006
YC96044	JP 318	2/15/2012	6/25/2009	115006
YC96045	JP 319	2/15/2012	6/25/2009	115006
YC96046	JP 320	2/15/2012	6/25/2009	115006
YC96047	JP 321	2/15/2012	6/25/2009	115006
YC96048	JP 322	2/15/2012	6/25/2009	115006
YC96049	JP 323	2/15/2012	6/25/2009	115006
YC96050	JP 324	2/15/2012	6/25/2009	115006
YC96051	JP 325	2/15/2012	6/25/2009	115006

# KINROSS GOLD CORPORATION - Royalty Agreement

## Schedule "A" - Mining Properties Dawson and Whitehorse Mining Districts, Yukon

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC96052	JP 326	2/15/2012	6/25/2009	115O06
YC96053	JP 327	2/15/2012	6/25/2009	115O06
YC96054	JP 328	2/15/2012	6/25/2009	115O06
YC96055	JP 329	2/15/2012	6/25/2009	115O11
YC96056	JP 330	2/15/2012	6/25/2009	115O11
YC96057	JP 331	2/15/2012	6/25/2009	115O11
YC96058	JP 332	2/15/2012	6/25/2009	115O11
YC96059	JP 333	2/15/2012	6/25/2009	115O11
YC96060	JP 334	2/15/2012	6/25/2009	115O11
YC96061	JP 335	2/15/2012	6/25/2009	115O11
YC96062	JP 336	2/15/2012	6/25/2009	115O11
YC96063	JP 337	2/15/2012	6/25/2009	115O11
YC96064	JP 338	2/15/2012	6/25/2009	115O11
YC96065	JP 339	2/15/2012	6/25/2009	115O06
YC96066	JP 340	2/15/2012	6/25/2009	115O06
YC96067	JP 341	2/15/2012	6/25/2009	115O06
YC96068	JP 342	2/15/2012	6/25/2009	115O06
YC96069	JP 343	2/15/2012	6/25/2009	115O11
YC96070	JP 344	2/15/2012	6/25/2009	115O11
YC96071	JP 345	2/15/2012	6/25/2009	115O11
YC96072	JP 346	2/15/2012	6/25/2009	115O11
YC96073	JP 347	2/15/2012	6/25/2009	115O11
YC96074	JP 348	2/15/2012	6/25/2009	115O11
YC96075	JP 349	2/15/2012	6/25/2009	115O11
YC96076	JP 350	2/15/2012	6/25/2009	115O11
YC96077	JP 351	2/15/2012	6/25/2009	115O11
YC96078	JP 352	2/15/2012	6/25/2009	115O11
YC96079	JP 353	2/15/2012	6/25/2009	115O11
YC96080	JP 354	2/15/2012	6/25/2009	115O11
YC96081	JP 355	2/15/2012	6/25/2009	115O11
YC96082	JP 356	2/15/2012	6/25/2009	115O11
YC96083	JP 357	2/15/2012	6/25/2009	115O11
YC96084	JP 358	2/15/2012	6/25/2009	115O11
YC96085	JP 359	2/15/2012	6/25/2009	115O11
YC96086	JP 360	2/15/2012	6/25/2009	115O11
YC96087	JP 361	2/15/2012	6/25/2009	115O11
YC96088	JP 362	2/15/2012	6/25/2009	115O11
YC96089	JP 363	2/15/2012	6/25/2009	115O11
YC96090	JP 364	2/15/2012	6/25/2009	115O11
YC96091	JP 365	2/15/2012	6/25/2009	115O11
YC96092	JP 366	2/15/2012	6/25/2009	115O11
YC96093	JP 367	2/15/2012	6/25/2009	115O11
YC96094	JP 368	2/15/2012	6/25/2009	115O11
YC96095	JP 369	2/15/2012	6/25/2009	115O11
YC96096	JP 370	2/15/2012	6/25/2009	115O11
YC96401	JP 371	2/15/2012	6/25/2009	115O11
YC96402	JP 372	2/15/2012	6/25/2009	115O11
YC96403	JP 373	2/15/2012	6/25/2009	115O11
YC96404	JP 374	2/15/2012	6/25/2009	115O11
YC96405	JP 375	2/15/2012	6/25/2009	115O11
YC96406	JP 376	2/15/2012	6/25/2009	115O11

**KINROSS GOLD CORPORATION - Royalty Agreement****Schedule "A" - Mining Properties****Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC96407	JP 377	2/15/2012	6/25/2009	115O11
YC96408	JP 378	2/15/2012	6/25/2009	115O11
YC96409	JP 379	2/15/2012	6/25/2009	115O11
YC96410	JP 380	2/15/2012	6/25/2009	115O11
YC96411	JP 381	2/15/2012	6/25/2009	115O11
YC96412	JP 382	2/15/2012	6/25/2009	115O11
YC96413	JP 383	2/15/2012	6/25/2009	115O11
YC96414	JP 384	2/15/2012	6/25/2009	115O11
YC96415	JP 385	2/15/2012	6/25/2009	115O11
YC96416	JP 386	2/15/2012	6/25/2009	115O11
YC96417	JP 387	2/15/2012	6/25/2009	115O11
YC96418	JP 388	2/15/2012	6/25/2009	115O11
YC96419	JP 389	2/15/2012	6/25/2009	115O11
YC96420	JP 390	2/15/2012	6/25/2009	115O11
YC96421	JP 391	2/15/2012	6/25/2009	115O11
YC96422	JP 392	2/15/2012	6/25/2009	115O11
YC96423	JP 393	2/15/2012	6/25/2009	115O11
YC96424	JP 394	2/15/2012	6/25/2009	115O11
YC96425	JP 395	2/15/2012	6/25/2009	115O11
YC96426	JP 396	2/15/2012	6/25/2009	115O11
YC96427	JP 397	2/15/2012	6/25/2009	115O11
YC96428	JP 398	2/15/2012	6/25/2009	115O11
YC96429	JP 399	2/15/2012	6/25/2009	115O11
YC96430	JP 400	2/15/2012	6/25/2009	115O11
YC96431	JP 401	2/15/2012	6/25/2009	115O11
YC96432	JP 402	2/15/2012	6/25/2009	115O11
YC96433	JP 403	2/15/2012	6/25/2009	115O11
YC96434	JP 404	2/15/2012	6/25/2009	115O11
YC96435	JP 405	2/15/2012	6/25/2009	115O11
YC96436	JP 406	2/15/2012	6/25/2009	115O11
YC96437	JP 407	2/15/2012	6/25/2009	115O11
YC96438	JP 408	2/15/2012	6/25/2009	115O11
YC96439	JP 409	2/15/2012	6/25/2009	115O11
YC96440	JP 410	2/15/2012	6/25/2009	115O11
YC96441	JP 411	2/15/2012	6/25/2009	115O11
YC96442	JP 412	2/15/2012	6/25/2009	115O11
YC96321	JP 413	2/15/2012	6/25/2009	115O11
YC96322	JP 414	2/15/2012	6/25/2009	115O11
YC96323	JP 415	2/15/2012	6/25/2009	115O11
YC96324	JP 416	2/15/2012	6/25/2009	115O11
YC96325	JP 417	2/15/2012	6/25/2009	115O11
YC96326	JP 418	2/15/2012	6/25/2009	115O11
YC96327	JP 419	2/15/2012	6/25/2009	115O11
YC96328	JP 420	2/15/2012	6/25/2009	115O11
YC96329	JP 421	2/15/2012	6/25/2009	115O11
YC96330	JP 422	2/15/2012	6/25/2009	115O11
YC96331	JP 423	2/15/2012	6/25/2009	115O11
YC96332	JP 424	2/15/2012	6/25/2009	115O11
YC96333	JP 425	2/15/2012	6/25/2009	115O11
YC96334	JP 426	2/15/2012	6/25/2009	115O11
YC96335	JP 427	2/15/2012	6/25/2009	115O11

**KINROSS GOLD CORPORATION - Royalty Agreement**  
**Schedule "A" - Mining Properties**  
**Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC96336	JP 428	2/15/2012	6/25/2009	115O11
YC96337	JP 429	2/15/2012	6/25/2009	115O11
YC96338	JP 430	2/15/2012	6/25/2009	115O11
YC96339	JP 431	2/15/2012	6/25/2009	115O11
YC96340	JP 432	2/15/2012	6/25/2009	115O11
YC96341	JP 433	2/15/2012	6/25/2009	115O11
YC96342	JP 434	2/15/2012	6/25/2009	115O11
YC96343	JP 435	2/15/2012	6/25/2009	115O11
YC96344	JP 436	2/15/2012	6/25/2009	115O11
YC96345	JP 437	2/15/2012	6/25/2009	115O11
YC96346	JP 438	2/15/2012	6/25/2009	115O11
YC96347	JP 439	2/15/2012	6/25/2009	115O11
YC96348	JP 440	2/15/2012	6/25/2009	115O11
YC93001	JP 441	2/15/2012	9/22/2009	115O11
YC93002	JP 442	2/15/2012	9/22/2009	115O11
YC93003	JP 443	2/15/2012	9/22/2009	115O11
YC93004	JP 444	2/15/2012	9/22/2009	115O11
YC93005	JP 445	2/15/2012	9/22/2009	115O11
YC93006	JP 446	2/15/2012	9/22/2009	115O11
YC93007	JP 447	2/15/2012	9/22/2009	115O11
YC93008	JP 448	2/15/2012	9/22/2009	115O11
YC93009	JP 449	2/15/2012	9/22/2009	115O11
YC93010	JP 450	2/15/2012	9/22/2009	115O11
YC93011	JP 451	2/15/2012	9/22/2009	115O11
YC93012	JP 452	2/15/2012	9/22/2009	115O11
YC93013	JP 453	2/15/2012	9/22/2009	115O11
YC93014	JP 454	2/15/2012	9/22/2009	115O11
YC93015	JP 455	2/15/2012	9/22/2009	115O11
YC93016	JP 456	2/15/2012	9/22/2009	115O11
YC93017	JP 457	2/15/2012	9/22/2009	115O11
YC93018	JP 458	2/15/2012	9/22/2009	115O11
YC93019	JP 459	2/15/2012	9/22/2009	115O11
YC93020	JP 460	2/15/2012	9/22/2009	115O11
YC93021	JP 461	2/15/2012	9/22/2009	115O11
YC93022	JP 462	2/15/2012	9/22/2009	115O11
YC93023	JP 463	2/15/2012	9/22/2009	115O11
YC93024	JP 464	2/15/2012	9/22/2009	115O11
YC93025	JP 465	2/15/2012	9/22/2009	115O11
YC93026	JP 466	2/15/2012	9/22/2009	115O11
YC93027	JP 467	2/15/2012	9/22/2009	115O11
YC93028	JP 468	2/15/2012	9/22/2009	115O11
YC93029	JP 469	2/15/2012	9/22/2009	115O11
YC93030	JP 470	2/15/2012	9/22/2009	115O11
YC93031	JP 471	2/15/2012	9/22/2009	115O11
YC93032	JP 472	2/15/2012	9/22/2009	115O11
YC93033	JP 473	2/15/2012	9/22/2009	115O11
YC93034	JP 474	2/15/2012	9/22/2009	115O11
YC93035	JP 475	2/15/2012	9/22/2009	115O11
YC93036	JP 476	2/15/2012	9/22/2009	115O11
YC93037	JP 477	2/15/2012	9/22/2009	115O11
YC93038	JP 478	2/15/2012	9/22/2009	115O11

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Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC93039	JP 479	2/15/2012	9/22/2009	115O11
YC93040	JP 480	2/15/2012	9/22/2009	115O11
YC93041	JP 481	2/15/2012	9/22/2009	115O11
YC93042	JP 482	2/15/2012	9/22/2009	115O11
YC93043	JP 483	2/15/2012	9/22/2009	115O11
YC93044	JP 484	2/15/2012	9/22/2009	115O11
YC93045	JP 485	2/15/2012	9/22/2009	115O11
YC93046	JP 486	2/15/2012	9/22/2009	115O11
YC93047	JP 487	2/15/2012	9/22/2009	115O11
YC93048	JP 488	2/15/2012	9/22/2009	115O11
YC93049	JP 489	2/15/2012	9/22/2009	115O11
YC93050	JP 490	2/15/2012	9/22/2009	115O11
YC93051	JP 491	2/15/2012	9/22/2009	115O11
YC93052	JP 492	2/15/2012	9/22/2009	115O11
YC93053	JP 493	2/15/2012	9/22/2009	115O11
YC93054	JP 494	2/15/2012	9/22/2009	115O11
YC93055	JP 495	2/15/2012	9/22/2009	115O11
YC93056	JP 496	2/15/2012	9/22/2009	115O11
YC93057	JP 497	2/15/2012	9/22/2009	115O11
YC93058	JP 498	2/15/2012	9/22/2009	115O11
YC93059	JP 499	2/15/2012	9/22/2009	115O06
YC93060	JP 500	2/15/2012	9/22/2009	115O06
YC93061	JP 501	2/15/2012	9/22/2009	115O06
YC93062	JP 502	2/15/2012	9/22/2009	115O06
YC93063	JP 503	2/15/2012	9/22/2009	115O06
YC93064	JP 504	2/15/2012	9/22/2009	115O06
YC93065	JP 505	2/15/2012	9/22/2009	115O06
YC93066	JP 506	2/15/2012	9/22/2009	115O06
YC93067	JP 507	2/15/2012	9/22/2009	115O06
YC93068	JP 508	2/15/2012	9/22/2009	115O06
YC93069	JP 509	2/15/2012	9/22/2009	115O06
YC93070	JP 510	2/15/2012	9/22/2009	115O06
YC93071	JP 511	2/15/2012	9/22/2009	115O06
YC93072	JP 512	2/15/2012	9/22/2009	115O06
YC93073	JP 513	2/15/2012	9/22/2009	115O06
YC93074	JP 514	2/15/2012	9/22/2009	115O06
YC93075	JP 515	2/15/2012	9/22/2009	115O06
YC93076	JP 516	2/15/2012	9/22/2009	115O06
YC93077	JP 517	2/15/2012	9/22/2009	115O06
YC93078	JP 518	2/15/2012	9/22/2009	115O06
YC93079	JP 519	2/15/2012	9/22/2009	115O06
YC93080	JP 520	2/15/2012	9/22/2009	115O06
YC93081	JP 521	2/15/2012	9/22/2009	115O06
YC93082	JP 522	2/15/2012	9/22/2009	115O06
YC93083	JP 523	2/15/2012	9/22/2009	115O06
YC93084	JP 524	2/15/2012	9/22/2009	115O06
YC93085	JP 525	2/15/2012	9/22/2009	115O06
YC93086	JP 526	2/15/2012	9/22/2009	115O06
YC93087	JP 527	2/15/2012	9/22/2009	115O06
YC93088	JP 528	2/15/2012	9/22/2009	115O06
YC93089	JP 529	2/15/2012	9/22/2009	115O06

**KINROSS GOLD CORPORATION - Royalty Agreement****Schedule "A" - Mining Properties****Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC93090	JP 530	2/15/2012	9/22/2009	115006
YC93091	JP 531	2/15/2012	9/22/2009	115006
YC93092	JP 532	2/15/2012	9/22/2009	115006
YC93093	JP 533	2/15/2012	9/22/2009	115006
YC93094	JP 534	2/15/2012	9/22/2009	115006
YC93095	JP 535	2/15/2012	9/22/2009	115006
YC93096	JP 536	2/15/2012	9/22/2009	115006
YC93097	JP 537	2/15/2012	9/22/2009	115006
YC93098	JP 538	2/15/2012	9/22/2009	115006
YC93099	JP 539	2/15/2012	9/22/2009	115006
YC93100	JP 540	2/15/2012	9/22/2009	115006
YC93101	JP 541	2/15/2012	9/22/2009	115006
YC93102	JP 542	2/15/2012	9/22/2009	115006
YC93103	JP 543	2/15/2012	9/22/2009	115006
YC93104	JP 544	2/15/2012	9/22/2009	115006
YC93105	JP 545	2/15/2012	9/22/2009	115006
YC93106	JP 546	2/15/2012	9/22/2009	115006
YC93107	JP 547	2/15/2012	9/22/2009	115006
YC93108	JP 548	2/15/2012	9/22/2009	115006
YC93109	JP 549	2/15/2012	9/22/2009	115006
YC93110	JP 550	2/15/2012	9/22/2009	115006
YC93111	JP 551	2/15/2012	9/22/2009	115006
YC93112	JP 552	2/15/2012	9/22/2009	115006
YC93113	JP 553	2/15/2012	9/22/2009	115006
YC93114	JP 554	2/15/2012	9/22/2009	115006
YC93115	JP 555	2/15/2012	9/22/2009	115006
YC93116	JP 556	2/15/2012	9/22/2009	115006
YC93117	JP 557	2/15/2012	9/22/2009	115006
YC93118	JP 558	2/15/2012	9/22/2009	115006
YC93119	JP 559	2/15/2012	9/22/2009	115006
YC93120	JP 560	2/15/2012	9/22/2009	115006
YC93121	JP 561	2/15/2012	9/22/2009	115006
YC93122	JP 562	2/15/2012	9/22/2009	115006
YC93123	JP 563	2/15/2012	9/22/2009	115006
YC93124	JP 564	2/15/2012	9/22/2009	115006
YC93125	JP 565	2/15/2012	9/22/2009	115006
YC93126	JP 566	2/15/2012	9/22/2009	115006
YC93127	JP 567	2/15/2012	9/22/2009	115006
YC93128	JP 568	2/15/2012	9/22/2009	115006
YC93129	JP 569	2/15/2012	9/22/2009	115006
YC93130	JP 570	2/15/2012	9/22/2009	115006
YC93131	JP 571	2/15/2012	9/22/2009	115006
YC93132	JP 572	2/15/2012	9/22/2009	115006
YC93133	JP 573	2/15/2012	9/22/2009	115006
YC93134	JP 574	2/15/2012	9/22/2009	115006
YC93135	JP 575	2/15/2012	9/22/2009	115006
YC93136	JP 576	2/15/2012	9/22/2009	115006
YC93137	JP 577	2/15/2012	9/22/2009	115006
YC93138	JP 578	2/15/2012	9/22/2009	115006
YC93139	JP 579	2/15/2012	9/22/2009	115006
YC93140	JP 580	2/15/2012	9/22/2009	115006

**KINROSS GOLD CORPORATION - Royalty Agreement**  
**Schedule "A" - Mining Properties**  
**Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC93141	JP 581	2/15/2012	9/22/2009	115O06
YC93142	JP 582	2/15/2012	9/22/2009	115O06
YC93143	JP 583	2/15/2012	9/22/2009	115O06
YC93144	JP 584	2/15/2012	9/22/2009	115O06
YC93145	JP 585	2/15/2012	9/22/2009	115O06
YC92501	JP 586	2/15/2012	9/22/2009	115O06
YC92502	JP 587	2/15/2012	9/22/2009	115O06
YC92503	JP 588	2/15/2012	9/22/2009	115O06
YC92504	JP 589	2/15/2012	9/22/2009	115O06
YC92505	JP 590	2/15/2012	9/22/2009	115O06
YC92506	JP 591	2/15/2012	9/22/2009	115O06
YC92507	JP 592	2/15/2012	9/22/2009	115O06
YC92508	JP 593	2/15/2012	9/22/2009	115O06
YC92509	JP 594	2/15/2012	9/22/2009	115O06
YC92510	JP 595	2/15/2012	9/22/2009	115O06
YC92511	JP 596	2/15/2012	9/22/2009	115O06
YC92512	JP 597	2/15/2012	9/22/2009	115O06
YC92513	JP 598	2/15/2012	9/22/2009	115O06
YC92514	JP 599	2/15/2012	9/22/2009	115O06
YC92515	JP 600	2/15/2012	9/22/2009	115O06
YC92516	JP 601	2/15/2012	9/22/2009	115O06
YC92517	JP 602	2/15/2012	9/22/2009	115O06
YC92518	JP 603	2/15/2012	9/22/2009	115O06
YC92519	JP 604	2/15/2012	9/22/2009	115O06
YC92520	JP 605	2/15/2012	9/22/2009	115O06
YC92521	JP 606	2/15/2012	9/22/2009	115O06
YC92522	JP 607	2/15/2012	9/22/2009	115O06
YC92523	JP 608	2/15/2012	9/22/2009	115O06
YC92524	JP 609	2/15/2012	9/22/2009	115O06
YC92525	JP 610	2/15/2012	9/22/2009	115O06
YC92526	JP 611	2/15/2012	9/22/2009	115O06
YC92527	JP 612	2/15/2012	9/22/2009	115O06
YC92528	JP 613	2/15/2012	9/22/2009	115O06
YC92529	JP 614	2/15/2012	9/22/2009	115O06
YC92530	JP 615	2/15/2012	9/22/2009	115O06
YC92531	JP 616	2/15/2012	9/22/2009	115O06
YC92532	JP 617	2/15/2012	9/22/2009	115O06
YC97530	JP 618	2/15/2012	9/22/2009	115O06
YC97374	JP 619	2/15/2012	9/22/2009	115O06
YC97375	JP 620	2/15/2012	9/22/2009	115O06
YC97376	JP 621	2/15/2012	9/22/2009	115O06
YC97377	JP 622	2/15/2012	9/22/2009	115O06
YC97378	JP 623	2/15/2012	9/22/2009	115O06
YC97379	JP 624	2/15/2012	9/22/2009	115O06
YC97380	JP 625	2/15/2012	9/22/2009	115O06
YC97381	JP 626	2/15/2012	9/22/2009	115O06
YC97382	JP 627	2/15/2012	9/22/2009	115O06
YC97383	JP 628	2/15/2012	9/22/2009	115O06
YC97384	JP 629	2/15/2012	9/22/2009	115O06
YC97385	JP 630	2/15/2012	9/22/2009	115O06
YC97386	JP 631	2/15/2012	9/22/2009	115O06

**KINROSS GOLD CORPORATION - Royalty Agreement****Schedule "A" - Mining Properties****Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC97387	JP 632	2/15/2012	9/22/2009	115O06
YC97388	JP 633	2/15/2012	9/22/2009	115O06
YC97389	JP 634	2/15/2012	9/22/2009	115O06
YC97390	JP 635	2/15/2012	9/22/2009	115O06
YC97391	JP 636	2/15/2012	9/22/2009	115O06
YC97392	JP 637	2/15/2012	9/22/2009	115O06
YC97393	JP 638	2/15/2012	9/22/2009	115O06
YC97394	JP 639	2/15/2012	9/22/2009	115O06
YC97395	JP 640	2/15/2012	9/22/2009	115O06
YC97396	JP 641	2/15/2012	9/22/2009	115O06
YC97397	JP 642	2/15/2012	9/22/2009	115O06
YC97398	JP 643	2/15/2012	9/22/2009	115O06
YC97399	JP 644	2/15/2012	9/22/2009	115O06
YC97400	JP 645	2/15/2012	9/22/2009	115O06
YC97501	JP 646	2/15/2012	9/22/2009	115O06
YC97502	JP 647	2/15/2012	9/22/2009	115O06
YC97503	JP 648	2/15/2012	9/22/2009	115O06
YC97504	JP 649	2/15/2012	9/22/2009	115O06
YC97505	JP 650	2/15/2012	9/22/2009	115O06
YC97506	JP 651	2/15/2012	9/22/2009	115O06
YC97507	JP 652	2/15/2012	9/22/2009	115O06
YC97508	JP 653	2/15/2012	9/22/2009	115O06
YC97509	JP 654	2/15/2012	9/22/2009	115O06
YC97510	JP 655	2/15/2012	9/22/2009	115O06
YC97511	JP 656	2/15/2012	9/22/2009	115O06
YC97512	JP 657	2/15/2012	9/22/2009	115O06
YC97513	JP 658	2/15/2012	9/22/2009	115O06
YC97514	JP 659	2/15/2012	9/22/2009	115O06
YC97515	JP 660	2/15/2012	9/22/2009	115O06
YC97516	JP 661	2/15/2012	9/22/2009	115O06
YC97517	JP 662	2/15/2012	9/22/2009	115O06
YC97518	JP 663	2/15/2012	9/22/2009	115O06
YC97519	JP 664	2/15/2012	9/22/2009	115O06
YC97520	JP 665	2/15/2012	9/22/2009	115O06
YC97521	JP 666	2/15/2012	9/22/2009	115O06
YC97522	JP 667	2/15/2012	9/22/2009	115O06
YC97523	JP 668	2/15/2012	9/22/2009	115O06
YC97524	JP 669	2/15/2012	9/22/2009	115O06
YC97525	JP 670	2/15/2012	9/22/2009	115O06
YC97526	JP 671	2/15/2012	9/22/2009	115O06
YC97527	JP 672	2/15/2012	9/22/2009	115O06
YC97528	JP 673	2/15/2012	9/22/2009	115O06
YC97529	JP 674	2/15/2012	9/22/2009	115O06
YC97531	JP 675	2/15/2012	9/22/2009	115O06
YC96901	JP 677	1/25/2011	1/25/2010	115O06
YC96902	JP 678	1/25/2011	1/25/2010	115O06
YC96903	JP 679	1/25/2011	1/25/2010	115O06
YC96904	JP 680	1/25/2011	1/25/2010	115O06
YC96905	JP 681	1/25/2011	1/25/2010	115O06
YC96906	JP 682	1/25/2011	1/25/2010	115O06
YC96907	JP 683	1/25/2011	1/25/2010	115O06

**KINROSS GOLD CORPORATION - Royalty Agreement****Schedule "A" - Mining Properties****Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC96908	JP 684	1/25/2011	1/25/2010	115O06
YC96909	JP 685	1/25/2011	1/25/2010	115O06
YC96910	JP 686	1/25/2011	1/25/2010	115O06
YC96911	JP 687	1/25/2011	1/25/2010	115O06
YC96912	JP 688	1/25/2011	1/25/2010	115O06
YC96913	JP 689	1/25/2011	1/25/2010	115O06
YC96914	JP 690	1/25/2011	1/25/2010	115O06
YC96915	JP 691	1/25/2011	1/25/2010	115O06
YC96916	JP 692	1/25/2011	1/25/2010	115O06
YC96917	JP 693	1/25/2011	1/25/2010	115O06
YC96918	JP 694	1/25/2011	1/25/2010	115O06
YC96919	JP 695	1/25/2011	1/25/2010	115O06
YC96920	JP 696	1/25/2011	1/25/2010	115O06
YC96921	JP 697	1/25/2011	1/25/2010	115O06
YC96922	JP 698	1/25/2011	1/25/2010	115O06
YC96923	JP 699	1/25/2011	1/25/2010	115O06
YC96924	JP 700	1/25/2011	1/25/2010	115O06
YC96925	JP 701	1/25/2011	1/25/2010	115O06
YC96926	JP 702	1/25/2011	1/25/2010	115O06
YC96927	JP 703	1/25/2011	1/25/2010	115O06
YC96928	JP 704	1/25/2011	1/25/2010	115O06
YC96929	JP 705	1/25/2011	1/25/2010	115O06
YC96930	JP 706	1/25/2011	1/25/2010	115O06
YC96931	JP 707	1/25/2011	1/25/2010	115O06
YC96932	JP 708	1/25/2011	1/25/2010	115O06
YC96933	JP 709	1/25/2011	1/25/2010	115O06
YC96934	JP 710	1/25/2011	1/25/2010	115O06
YC96935	JP 711	1/25/2011	1/25/2010	115O06
YC96936	JP 712	1/25/2011	1/25/2010	115O06
YC96937	JP 713	1/25/2011	1/25/2010	115O06
YC96938	JP 714	1/25/2011	1/25/2010	115O06
YC96939	JP 715	1/25/2011	1/25/2010	115O06
YC96940	JP 716	1/25/2011	1/25/2010	115O06
YC96941	JP 717	1/25/2011	1/25/2010	115O06
YC96942	JP 718	1/25/2011	1/25/2010	115O06
YC96943	JP 719	1/25/2011	1/25/2010	115O06
YC96944	JP 720	1/25/2011	1/25/2010	115O06
YC96945	JP 721	1/25/2011	1/25/2010	115O06
YC96946	JP 722	1/25/2011	1/25/2010	115O06
YC96947	JP 723	1/25/2011	1/25/2010	115O06
YC96948	JP 724	1/25/2011	1/25/2010	115O06
YC96949	JP 725	1/25/2011	1/25/2010	115O06
YC96950	JP 726	1/25/2011	1/25/2010	115O06
YC96951	JP 727	1/25/2011	1/25/2010	115O06
YC96952	JP 728	1/25/2011	1/25/2010	115O06
YC96953	JP 729	1/25/2011	1/25/2010	115O06
YC96954	JP 730	1/25/2011	1/25/2010	115O06
YC96955	JP 731	1/25/2011	1/25/2010	115O06
YC96956	JP 732	1/25/2011	1/25/2010	115O06
YC96957	JP 733	1/25/2011	1/25/2010	115O06
YC96958	JP 734	1/25/2011	1/25/2010	115O06

**KINROSS GOLD CORPORATION - Royalty Agreement**  
**Schedule "A" - Mining Properties**  
**Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC96959	JP 735	1/25/2011	1/25/2010	115O06
YC96960	JP 736	1/25/2011	1/25/2010	115O06
YC96961	JP 737	1/25/2011	1/25/2010	115O06
YC96962	JP 738	1/25/2011	1/25/2010	115O06
YC96963	JP 739	1/25/2011	1/25/2010	115O06
YC96964	JP 740	1/25/2011	1/25/2010	115O06
YC96965	JP 741	1/25/2011	1/25/2010	115O06
YC96966	JP 742	1/25/2011	1/25/2010	115O06
YC96967	JP 743	1/25/2011	1/25/2010	115O06
YC96968	JP 744	1/25/2011	1/25/2010	115O06
YC96969	JP 745	1/25/2011	1/25/2010	115O06
YC96970	JP 746	1/25/2011	1/25/2010	115O06
YC96971	JP 747	1/25/2011	1/25/2010	115O06
YC96972	JP 748	1/25/2011	1/25/2010	115O06
YC96973	JP 749	1/25/2011	1/25/2010	115O06
YC96974	JP 750	1/25/2011	1/25/2010	115O06
YC96975	JP 751	1/25/2011	1/25/2010	115O06
YC96976	JP 752	1/25/2011	1/25/2010	115O06
YC96977	JP 753	1/25/2011	1/25/2010	115O06
YC96978	JP 754	1/25/2011	1/25/2010	115O06
YC96979	JP 755	1/25/2011	1/25/2010	115O06
YC96980	JP 756	1/25/2011	1/25/2010	115O06
YC96981	JP 757	1/25/2011	1/25/2010	115O06
YC96982	JP 758	1/25/2011	1/25/2010	115O06
YC96983	JP 759	1/25/2011	1/25/2010	115O06
YC96984	JP 760	1/25/2011	1/25/2010	115O06
YC96985	JP 761	1/25/2011	1/25/2010	115O06
YC96986	JP 762	1/25/2011	1/25/2010	115O06
YC96987	JP 763	1/25/2011	1/25/2010	115O06
YC96988	JP 764	1/25/2011	1/25/2010	115O06
YC96989	JP 765	1/25/2011	1/25/2010	115O06
YC96990	JP 766	1/25/2011	1/25/2010	115O06
YC96991	JP 767	1/25/2011	1/25/2010	115O06
YC96992	JP 768	1/25/2011	1/25/2010	115O06
YC96993	JP 769	1/25/2011	1/25/2010	115O06
YC96994	JP 770	1/25/2011	1/25/2010	115O06
YC96995	JP 771	1/25/2011	1/25/2010	115O06
YC96996	JP 772	1/25/2011	1/25/2010	115O06
YC96997	JP 773	1/25/2011	1/25/2010	115O06
YC96998	JP 774	1/25/2011	1/25/2010	115O06
YC96999	JP 775	1/25/2011	1/25/2010	115O06
YC97000	JP 776	1/25/2011	1/25/2010	115O06
YC97401	JP 777	1/25/2011	1/25/2010	115O06
YC97402	JP 778	1/25/2011	1/25/2010	115O06
YC97403	JP 779	1/25/2011	1/25/2010	115O06
YC97404	JP 780	1/25/2011	1/25/2010	115O06
YC97405	JP 781	1/25/2011	1/25/2010	115O06
YC97406	JP 782	1/25/2011	1/25/2010	115O06
YC97407	JP 783	1/25/2011	1/25/2010	115O06
YC97408	JP 784	1/25/2011	1/25/2010	115O06
YC97409	JP 785	1/25/2011	1/25/2010	115O06

**KINROSS GOLD CORPORATION - Royalty Agreement**  
**Schedule "A" - Mining Properties**  
**Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC97410	JP 786	1/25/2011	1/25/2010	115006
YC97411	JP 787	1/25/2011	1/25/2010	115006
YC97412	JP 788	1/25/2011	1/25/2010	115006
YC97413	JP 789	1/25/2011	1/25/2010	115006
YC97414	JP 790	1/25/2011	1/25/2010	115006
YC97415	JP 791	1/25/2011	1/25/2010	115006
YC97416	JP 792	1/25/2011	1/25/2010	115006
YC97417	JP 793	1/25/2011	1/25/2010	115006
YC97418	JP 794	1/25/2011	1/25/2010	115006
YC97419	JP 795	1/25/2011	1/25/2010	115006
YC97420	JP 796	1/25/2011	1/25/2010	115006
YC97421	JP 797	1/25/2011	1/25/2010	115006
YC97422	JP 798	1/25/2011	1/25/2010	115006
YC97423	JP 799	1/25/2011	1/25/2010	115006
YC97424	JP 800	1/25/2011	1/25/2010	115006
YC97425	JP 801	1/25/2011	1/25/2010	115006
YC97426	JP 802	1/25/2011	1/25/2010	115006
YC97427	JP 803	1/25/2011	1/25/2010	115006
YC97428	JP 804	1/25/2011	1/25/2010	115006
YC97429	JP 805	1/25/2011	1/25/2010	115006
YC97430	JP 806	1/25/2011	1/25/2010	115006
YC97431	JP 807	1/25/2011	1/25/2010	115006
YC97432	JP 808	1/25/2011	1/25/2010	115006
YC97433	JP 809	1/25/2011	1/25/2010	115006
YC97434	JP 810	1/25/2011	1/25/2010	115006
YC97435	JP 811	1/25/2011	1/25/2010	115006
YC97436	JP 812	1/25/2011	1/25/2010	115006
YC97437	JP 813	1/25/2011	1/25/2010	115006
YC97438	JP 814	1/25/2011	1/25/2010	115006
YC97439	JP 815	1/25/2011	1/25/2010	115006
YC97440	JP 816	1/25/2011	1/25/2010	115006
YC97441	JP 817	1/25/2011	1/25/2010	115006
YC97442	JP 818	1/25/2011	1/25/2010	115006
YC97443	JP 819	1/25/2011	1/25/2010	115006
YC97444	JP 820	1/25/2011	1/25/2010	115006
YC97445	JP 821	1/25/2011	1/25/2010	115006
YC97446	JP 822	1/25/2011	1/25/2010	115006
YC97447	JP 823	1/25/2011	1/25/2010	115006
YC97448	JP 824	1/25/2011	1/25/2010	115006
YC97449	JP 825	1/25/2011	1/25/2010	115006
YC97450	JP 826	1/25/2011	1/25/2010	115006
YC97451	JP 827	1/25/2011	1/25/2010	115006
YC97452	JP 828	1/25/2011	1/25/2010	115006
YC97453	JP 829	1/25/2011	1/25/2010	115006
YC97454	JP 830	1/25/2011	1/25/2010	115006
YC97455	JP 831	1/25/2011	1/25/2010	115006
YC97456	JP 832	1/25/2011	1/25/2010	115006
YC97457	JP 833	1/25/2011	1/25/2010	115006
YC97458	JP 834	1/25/2011	1/25/2010	115006
YC97459	JP 835	1/25/2011	1/25/2010	115006
YC97460	JP 836	1/25/2011	1/25/2010	115006

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Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC97461	JP 837	1/25/2011	1/25/2010	115006
YC97462	JP 838	1/25/2011	1/25/2010	115006
YC97463	JP 839	1/25/2011	1/25/2010	115006
YC97464	JP 840	1/25/2011	1/25/2010	115006
YC97465	JP 841	1/25/2011	1/25/2010	115006
YC97466	JP 842	1/25/2011	1/25/2010	115006
YC97467	JP 843	1/25/2011	1/25/2010	115006
YC97468	JP 844	1/25/2011	1/25/2010	115006
YC97469	JP 845	1/25/2011	1/25/2010	115006
YC97470	JP 846	1/25/2011	1/25/2010	115006
YC97471	JP 847	1/25/2011	1/25/2010	115006
YC97472	JP 848	1/25/2011	1/25/2010	115006
YC97473	JP 849	1/25/2011	1/25/2010	115006
YC97474	JP 850	1/25/2011	1/25/2010	115006
YC97475	JP 851	1/25/2011	1/25/2010	115006
YC97476	JP 852	1/25/2011	1/25/2010	115006
YC97477	JP 853	1/25/2011	1/25/2010	115006
YC97478	JP 854	1/25/2011	1/25/2010	115006
YC97479	JP 855	1/25/2011	1/25/2010	115006
YC97480	JP 856	1/25/2011	1/25/2010	115006
YC97481	JP 857	1/25/2011	1/25/2010	115006
YC97482	JP 858	1/25/2011	1/25/2010	115006
YC97483	JP 859	1/25/2011	1/25/2010	115006
YC97484	JP 860	1/25/2011	1/25/2010	115006
YC97485	JP 861	1/25/2011	1/25/2010	115006
YC97486	JP 862	1/25/2011	1/25/2010	115006
YC97487	JP 863	1/25/2011	1/25/2010	115006
YC97488	JP 864	1/25/2011	1/25/2010	115006
YC97489	JP 865	1/25/2011	1/25/2010	115006
YC97490	JP 866	1/25/2011	1/25/2010	115006
YC97491	JP 867	1/25/2011	1/25/2010	115006
YC97492	JP 868	1/25/2011	1/25/2010	115006
YC97493	JP 869	1/25/2011	1/25/2010	115006
YC97494	JP 870	1/25/2011	1/25/2010	115006
YC97495	JP 871	1/25/2011	1/25/2010	115006
YC97496	JP 872	1/25/2011	1/25/2010	115006
YC97497	JP 873	1/25/2011	1/25/2010	115006
YC97498	JP 874	1/25/2011	1/25/2010	115006
YC97499	JP 875	1/25/2011	1/25/2010	115006
YC97500	JP 876	1/25/2011	1/25/2010	115006
YD13001	JP 877	1/25/2011	1/25/2010	115006
YD13002	JP 878	1/25/2011	1/25/2010	115006
YD13003	JP 879	1/25/2011	1/25/2010	115006
YD13004	JP 880	1/25/2011	1/25/2010	115006
YD13005	JP 881	1/25/2011	1/25/2010	115006
YD13006	JP 882	1/25/2011	1/25/2010	115006
YD13007	JP 883	1/25/2011	1/25/2010	115006
YD13008	JP 884	1/25/2011	1/25/2010	115006
YD13009	JP 885	1/25/2011	1/25/2010	115006
YD13010	JP 886	1/25/2011	1/25/2010	115006
YD13011	JP 887	1/25/2011	1/25/2010	115006

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Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YD13012	JP 888	1/25/2011	1/25/2010	115006
YD13013	JP 889	1/25/2011	1/25/2010	115006
YD13014	JP 890	1/25/2011	1/25/2010	115006
YD13015	JP 891	1/25/2011	1/25/2010	115006
YD13016	JP 892	1/25/2011	1/25/2010	115006
YD13017	JP 893	1/25/2011	1/25/2010	115006
YD13018	JP 894	1/25/2011	1/25/2010	115006
YD13019	JP 895	1/25/2011	1/25/2010	115006
YD13020	JP 896	1/25/2011	1/25/2010	115006
YD13021	JP 897	1/25/2011	1/25/2010	115006
YD13022	JP 898	1/25/2011	1/25/2010	115006
YD13023	JP 899	1/25/2011	1/25/2010	115006
YD13024	JP 900	1/25/2011	1/25/2010	115006
YD13025	JP 901	1/25/2011	1/25/2010	115006
YD13026	JP 902	1/25/2011	1/25/2010	115006
YD13027	JP 903	1/25/2011	1/25/2010	115006
YD13028	JP 904	1/25/2011	1/25/2010	115006
YD13029	JP 905	1/25/2011	1/25/2010	115006
YD13030	JP 906	1/25/2011	1/25/2010	115006
YD13031	JP 907	1/25/2011	1/25/2010	115006
YD13032	JP 908	1/25/2011	1/25/2010	115006
YD13033	JP 909	1/25/2011	1/25/2010	115006
YD13034	JP 910	1/25/2011	1/25/2010	115006
YD13035	JP 911	1/25/2011	1/25/2010	115006
YD13036	JP 912	1/25/2011	1/25/2010	115006
YD13037	JP 913	1/25/2011	1/25/2010	115006
YC87425	Ross 1	2/15/2012	6/18/2009	115006
YC87426	Ross 2	2/15/2012	6/18/2009	115006
YC87427	Ross 3	2/15/2012	6/18/2009	115006
YC87428	Ross 4	2/15/2012	6/18/2009	115006
YC87429	Ross 5	2/15/2012	6/18/2009	115006
YC87430	Ross 6	2/15/2012	6/18/2009	115006
YC87431	Ross 7	2/15/2012	6/18/2009	115006
YC87432	Ross 8	2/15/2012	6/18/2009	115006
YC87433	Ross 9	2/15/2012	6/18/2009	115006
YC87434	Ross 10	2/15/2012	6/18/2009	115006
YC87435	Ross 11	2/15/2012	6/18/2009	115006
YC87436	Ross 12	2/15/2012	6/18/2009	115006
YC87437	Ross 13	2/15/2012	6/18/2009	115006
YC87438	Ross 14	2/15/2012	6/18/2009	115006
YC87439	Ross 15	2/15/2012	6/18/2009	115006
YC87440	Ross 16	2/15/2012	6/18/2009	115006
YC87441	Ross 17	2/15/2012	6/18/2009	115006
YC87442	Ross 18	2/15/2012	6/18/2009	115006
YC87443	Ross 19	2/15/2012	6/18/2009	115006
YC87444	Ross 20	2/15/2012	6/18/2009	115006
YC87445	Ross 21	2/15/2012	6/18/2009	115006
YC87446	Ross 22	2/15/2012	6/18/2009	115006
YC87447	Ross 23	2/15/2012	6/18/2009	115006
YC87448	Ross 24	2/15/2012	6/18/2009	115006
YC87449	Ross 25	2/15/2012	6/18/2009	115006

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Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YC87450	Ross 26	2/15/2012	6/18/2009	115O06
YC87451	Ross 27	2/15/2012	6/18/2009	115O06
YC87452	Ross 28	2/15/2012	6/18/2009	115O06
YD47425	JP 915	4/26/2011	4/26/2010	115O11
YD47426	JP 916	4/26/2011	4/26/2010	115O11
YD47427	JP 917	4/26/2011	4/26/2010	115O11
YD47428	JP 918	4/26/2011	4/26/2010	115O11
YD47429	JP 919	4/26/2011	4/26/2010	115O11
YD47430	JP 920	4/26/2011	4/26/2010	115O11
YD47431	JP 921	4/26/2011	4/26/2010	115O11
YD47432	JP 922	4/26/2011	4/26/2010	115O11
YD47433	JP 923	4/26/2011	4/26/2010	115O11
YD47434	JP 924	4/26/2011	4/26/2010	115O11
YD47435	JP 925	4/26/2011	4/26/2010	115O11
YD47436	JP 926	4/26/2011	4/26/2010	115O11
YD47437	JP 927	4/26/2011	4/26/2010	115O11
YD47438	JP 928	4/26/2011	4/26/2010	115O11
YD47439	JP 929	4/26/2011	4/26/2010	115O11
YD47440	JP 930	4/26/2011	4/26/2010	115O11
YD47441	JP 931	4/26/2011	4/26/2010	115O11
YD47442	JP 932	4/26/2011	4/26/2010	115O11
YD47443	JP 933	4/26/2011	4/26/2010	115O11
YD47444	JP 934	4/26/2011	4/26/2010	115O11
YD47445	JP 935	4/26/2011	4/26/2010	115O11
YD47446	JP 936	4/26/2011	4/26/2010	115O11
YD47447	JP 937	4/26/2011	4/26/2010	115O11
YD47448	JP 938	4/26/2011	4/26/2010	115O11
YD47449	JP 939	4/26/2011	4/26/2010	115O11
YD47450	JP 940	4/26/2011	4/26/2010	115O11
YD47451	JP 941	4/26/2011	4/26/2010	115O11
YD47452	JP 942	4/26/2011	4/26/2010	115O11
YD47453	JP 943	4/26/2011	4/26/2010	115O11
YD47454	JP 944	4/26/2011	4/26/2010	115O11
YD47455	JP 945	4/26/2011	4/26/2010	115O11
YD47456	JP 946	4/26/2011	4/26/2010	115O11
YD47457	JP 947	4/26/2011	4/26/2010	115O11
YD47458	JP 948	4/26/2011	4/26/2010	115O11
YD47459	JP 949	4/26/2011	4/26/2010	115O11
YD47460	JP 950	4/26/2011	4/26/2010	115O11
YD47461	JP 951	4/26/2011	4/26/2010	115O11
YD47462	JP 952	4/26/2011	4/26/2010	115O11
YD47463	JP 953	4/26/2011	4/26/2010	115O11
YD47464	JP 954	4/26/2011	4/26/2010	115O11
YD47465	JP 955	4/26/2011	4/26/2010	115O11
YD47466	JP 956	4/26/2011	4/26/2010	115O11
YD47467	JP 957	4/26/2011	4/26/2010	115O11
YD47468	JP 958	4/26/2011	4/26/2010	115O11
YD47469	JP 959	4/26/2011	4/26/2010	115O11
YD47470	JP 960	4/26/2011	4/26/2010	115O11
YD47471	JP 961	4/26/2011	4/26/2010	115O11
YD47472	JP 962	4/26/2011	4/26/2010	115O11

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Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YD47473	JP 963	4/26/2011	4/26/2010	115O11
YD47474	JP 964	4/26/2011	4/26/2010	115O11
YD47475	JP 965	4/26/2011	4/26/2010	115O11
YD47476	JP 966	4/26/2011	4/26/2010	115O11
YD47477	JP 967	4/26/2011	4/26/2010	115O11
YD47478	JP 968	4/26/2011	4/26/2010	115O11
YD47479	JP 969	4/26/2011	4/26/2010	115O11
YD47480	JP 970	4/26/2011	4/26/2010	115O11
YD47481	JP 971	4/26/2011	4/26/2010	115O11
YD47482	JP 972	4/26/2011	4/26/2010	115O11
YD47483	JP 973	4/26/2011	4/26/2010	115O11
YD47484	JP 974	4/26/2011	4/26/2010	115O11
YD47485	JP 975	4/26/2011	4/26/2010	115O11
YD47486	JP 976	4/26/2011	4/26/2010	115O11
YD47487	JP 977	4/26/2011	4/26/2010	115O11
YD47488	JP 978	4/26/2011	4/26/2010	115O11
YD47489	JP 979	4/26/2011	4/26/2010	115O11
YD47490	JP 980	4/26/2011	4/26/2010	115O11
YD47491	JP 981	4/26/2011	4/26/2010	115O11
YD47492	JP 982	4/26/2011	4/26/2010	115O11
YD47493	JP 983	4/26/2011	4/26/2010	115O11
YD47494	JP 984	4/26/2011	4/26/2010	115O11
YD47495	JP 985	4/26/2011	4/26/2010	115O11
YD47496	JP 986	4/26/2011	4/26/2010	115O11
YD47497	JP 987	4/26/2011	4/26/2010	115O11
YD47498	JP 988	4/26/2011	4/26/2010	115O11
YD47499	JP 989	4/26/2011	4/26/2010	115O11
YD47500	JP 990	4/26/2011	4/26/2010	115O11
YD47501	JP 991	4/26/2011	4/26/2010	115O11
YD47502	JP 992	4/26/2011	4/26/2010	115O11
YD47503	JP 993	4/26/2011	4/26/2010	115O11
YD47504	JP 994	4/26/2011	4/26/2010	115O11
YD47505	JP 995	4/26/2011	4/26/2010	115O11
YD47506	JP 996	4/26/2011	4/26/2010	115O11
YD47507	JP 997	4/26/2011	4/26/2010	115O11
YD47508	JP 998	4/26/2011	4/26/2010	115O11
YD47509	JP 999	4/26/2011	4/26/2010	115O11
YD47510	JP 1000	4/26/2011	4/26/2010	115O11
YD47511	JP 1001	4/26/2011	4/26/2010	115O11
YD47512	JP 1002	4/26/2011	4/26/2010	115O11
YD47513	JP 1003	4/26/2011	4/26/2010	115O11
YD47514	JP 1004	4/26/2011	4/26/2010	115O11
YD47515	JP 1005	4/26/2011	4/26/2010	115O11
YD47516	JP 1006	4/26/2011	4/26/2010	115O11
YD47517	JP 1007	4/26/2011	4/26/2010	115O11
YD47518	JP 1008	4/26/2011	4/26/2010	115O11
YD47519	JP 1009	4/26/2011	4/26/2010	115O11
YD47520	JP 1010	4/26/2011	4/26/2010	115O11
YD47521	JP 1011	4/26/2011	4/26/2010	115O11
YD47522	JP 1012	4/26/2011	4/26/2010	115O11
YD47523	JP 1013	4/26/2011	4/26/2010	115O11

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Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YD47524	JP 1014	4/26/2011	4/26/2010	115O11
YD47525	JP 1015	4/26/2011	4/26/2010	115O11
YD47526	JP 1016	4/26/2011	4/26/2010	115O11
YD47527	JP 1017	4/26/2011	4/26/2010	115O11
YD47528	JP 1018	4/26/2011	4/26/2010	115O11
YD47529	JP 1019	4/26/2011	4/26/2010	115O11
YD47530	JP 1020	4/26/2011	4/26/2010	115O11
YD47531	JP 1021	4/26/2011	4/26/2010	115O11
YD47532	JP 1022	4/26/2011	4/26/2010	115O11
YD47533	JP 1023	4/26/2011	4/26/2010	115O11
YD47534	JP 1024	4/26/2011	4/26/2010	115O11
YD47535	JP 1025	4/26/2011	4/26/2010	115O11
YD47536	JP 1026	4/26/2011	4/26/2010	115O11
YD47537	JP 1027	4/26/2011	4/26/2010	115O11
YD47538	JP 1028	4/26/2011	4/26/2010	115O11
YD47539	JP 1029	4/26/2011	4/26/2010	115O11
YD47540	JP 1030	4/26/2011	4/26/2010	115O11
YD47541	JP 1031	4/26/2011	4/26/2010	115O11
YD47542	JP 1032	4/26/2011	4/26/2010	115O11
YD47543	JP 1033	4/26/2011	4/26/2010	115O11
YD47544	JP 1034	4/26/2011	4/26/2010	115O11
YD47545	JP 1035	4/26/2011	4/26/2010	115O11
YD47546	JP 1036	4/26/2011	4/26/2010	115O11
YD47547	JP 1037	4/26/2011	4/26/2010	115O11
YD47548	JP 1038	4/26/2011	4/26/2010	115O11
YD47549	JP 1039	4/26/2011	4/26/2010	115O11
YD47550	JP 1040	4/26/2011	4/26/2010	115O11
YD47551	JP 1041	4/26/2011	4/26/2010	115O11
YD47552	JP 1042	4/26/2011	4/26/2010	115O11
YD47553	JP 1043	4/26/2011	4/26/2010	115O11
YD47554	JP 1044	4/26/2011	4/26/2010	115O11
YD47555	JP 1045	4/26/2011	4/26/2010	115O06
YD47556	JP 1046	4/26/2011	4/26/2010	115O06
YD47557	JP 1047	4/26/2011	4/26/2010	115O06
YD47558	JP 1048	4/26/2011	4/26/2010	115O06
YD47559	JP 1049	4/26/2011	4/26/2010	115O06
YD47560	JP 1050	4/26/2011	4/26/2010	115O06
YD47561	JP 1051	4/26/2011	4/26/2010	115O06
YD47562	JP 1052	4/26/2011	4/26/2010	115O06
YD47563	JP 1053	4/26/2011	4/26/2010	115O06
YD47564	JP 1054	4/26/2011	4/26/2010	115O06
YD47565	JP 1055	4/26/2011	4/26/2010	115O06
YD47566	JP 1056	4/26/2011	4/26/2010	115O06
YD47567	JP 1057	4/26/2011	4/26/2010	115O06
YD47568	JP 1058	4/26/2011	4/26/2010	115O06
YD47569	JP 1059	4/26/2011	4/26/2010	115O06
YD47570	JP 1060	4/26/2011	4/26/2010	115O06
YD47571	JP 1061	4/26/2011	4/26/2010	115O06
YD47572	JP 1062	4/26/2011	4/26/2010	115O06
YD47573	JP 1063	4/26/2011	4/26/2010	115O06
YD47574	JP 1064	4/26/2011	4/26/2010	115O06

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Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YD47575	JP 1065	4/26/2011	4/26/2010	115O06
YD47576	JP 1066	4/26/2011	4/26/2010	115O06
YD47577	JP 1067	4/26/2011	4/26/2010	115O06
YD47578	JP 1068	4/26/2011	4/26/2010	115O06
YD47579	JP 1069	4/26/2011	4/26/2010	115O06
YD47580	JP 1070	4/26/2011	4/26/2010	115O06
YD47581	JP 1071	4/26/2011	4/26/2010	115O06
YD47582	JP 1072	4/26/2011	4/26/2010	115O06
YD47583	JP 1073	4/26/2011	4/26/2010	115O06
YD47584	JP 1074	4/26/2011	4/26/2010	115O06
YD47585	JP 1075	4/26/2011	4/26/2010	115O06
YD47586	JP 1076	4/26/2011	4/26/2010	115O06
YD47587	JP 1077	4/26/2011	4/26/2010	115O06
YD47588	JP 1078	4/26/2011	4/26/2010	115O06
YD47589	JP 1079	4/26/2011	4/26/2010	115O06
YD47590	JP 1080	4/26/2011	4/26/2010	115O06
YD47591	JP 1081	4/26/2011	4/26/2010	115O06
YD47592	JP 1082	4/26/2011	4/26/2010	115O06
YD47593	JP 1083	4/26/2011	4/26/2010	115O06
YD47594	JP 1084	4/26/2011	4/26/2010	115O06
YD47595	JP 1085	4/26/2011	4/26/2010	115O06
YD47596	JP 1086	4/26/2011	4/26/2010	115O06
YD47597	JP 1087	4/26/2011	4/26/2010	115O06
YD47598	JP 1088	4/26/2011	4/26/2010	115O06
YD47599	JP 1089	4/26/2011	4/26/2010	115O06
YD47600	JP 1090	4/26/2011	4/26/2010	115O06
YD47601	JP 1091	4/26/2011	4/26/2010	115O06
YD47602	JP 1092	4/26/2011	4/26/2010	115O06
YD47603	JP 1093	4/26/2011	4/26/2010	115O06
YD47604	JP 1094	4/26/2011	4/26/2010	115O06
YD47605	JP 1095	4/26/2011	4/26/2010	115O06
YD47606	JP 1096	4/26/2011	4/26/2010	115O06
YD47607	JP 1097	4/26/2011	4/26/2010	115O06
YD47608	JP 1098	4/26/2011	4/26/2010	115O06
YD47609	JP 1099	4/26/2011	4/26/2010	115O06
YD47610	JP 1100	4/26/2011	4/26/2010	115O06
YD47611	JP 1101	4/26/2011	4/26/2010	115O06
YD47612	JP 1102	4/26/2011	4/26/2010	115O06
YD47613	JP 1103	4/26/2011	4/26/2010	115O06
YD47614	JP 1104	4/26/2011	4/26/2010	115O06
YD47615	JP 1105	4/26/2011	4/26/2010	115O06
YD47616	JP 1106	4/26/2011	4/26/2010	115O06
YD47617	JP 1107	4/26/2011	4/26/2010	115O06
YD47618	JP 1108	4/26/2011	4/26/2010	115O06
YD47619	JP 1109	4/26/2011	4/26/2010	115O06
YD47620	JP 1110	4/26/2011	4/26/2010	115O06
YD47621	JP 1111	4/26/2011	4/26/2010	115O06
YD47622	JP 1112	4/26/2011	4/26/2010	115O06
YD47623	JP 1113	4/26/2011	4/26/2010	115O06
YD47624	JP 1114	4/26/2011	4/26/2010	115O06
YD47625	JP 1115	4/26/2011	4/26/2010	115O06

**KINROSS GOLD CORPORATION - Royalty Agreement****Schedule "A" - Mining Properties****Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YD47626	JP 1116	4/26/2011	4/26/2010	115006
YD47627	JP 1117	4/26/2011	4/26/2010	115006
YD47628	JP 1118	4/26/2011	4/26/2010	115006
YD47629	JP 1119	4/26/2011	4/26/2010	115006
YD47630	JP 1120	4/26/2011	4/26/2010	115006
YD47631	JP 1121	4/26/2011	4/26/2010	115006
YD47632	JP 1122	4/26/2011	4/26/2010	115006
YD47633	JP 1123	4/26/2011	4/26/2010	115006
YD47634	JP 1124	4/26/2011	4/26/2010	115006
YD47635	JP 1125	4/26/2011	4/26/2010	115006
YD47636	JP 1126	4/26/2011	4/26/2010	115006
YD47637	JP 1127	4/26/2011	4/26/2010	115006
YD47638	JP 1128	4/26/2011	4/26/2010	115006
YD47639	JP 1129	4/26/2011	4/26/2010	115006
YD47640	JP 1130	4/26/2011	4/26/2010	115006
YD47641	JP 1131	4/26/2011	4/26/2010	115006
YD47642	JP 1132	4/26/2011	4/26/2010	115006
YD47643	JP 1133	4/26/2011	4/26/2010	115006
YD47644	JP 1134	4/26/2011	4/26/2010	115006
YD47645	JP 1135	4/26/2011	4/26/2010	115006
YD47646	JP 1136	4/26/2011	4/26/2010	115006
YD47647	JP 1137	4/26/2011	4/26/2010	115006
YD47648	JP 1138	4/26/2011	4/26/2010	115006
YD47649	JP 1139	4/26/2011	4/26/2010	115006
YD47650	JP 1140	4/26/2011	4/26/2010	115006
YD47651	JP 1141	4/26/2011	4/26/2010	115006
YD47652	JP 1142	4/26/2011	4/26/2010	115006
YD47653	JP 1143	4/26/2011	4/26/2010	115006
YD47654	JP 1144	4/26/2011	4/26/2010	115011
YD48901	JP 963	6/10/2011	6/10/2010	115006
YD48902	JP 964	6/10/2011	6/10/2010	115006
YD48903	JP 965	6/10/2011	6/10/2010	115006
YD48904	JP 966	6/10/2011	6/10/2010	115006
YD48905	JP 967	6/10/2011	6/10/2010	115006
YD48906	JP 968	6/10/2011	6/10/2010	115006
YD48907	JP 969	6/10/2011	6/10/2010	115006
YD48908	JP 970	6/10/2011	6/10/2010	115006
YD48909	JP 971	6/10/2011	6/10/2010	115007
YD48910	JP 972	6/10/2011	6/10/2010	115007
YD48911	JP 973	6/10/2011	6/10/2010	115007
YD48912	JP 974	6/10/2011	6/10/2010	115007
YD48913	JP 975	6/10/2011	6/10/2010	115007
YD48914	JP 976	6/10/2011	6/10/2010	115007
YD48915	JP 977	6/10/2011	6/10/2010	115007
YD48916	JP 978	6/10/2011	6/10/2010	115007
YD48917	JP 979	6/10/2011	6/10/2010	115007
YD48918	JP 980	6/10/2011	6/10/2010	115007
YD48919	JP 981	6/10/2011	6/10/2010	115007
YD48920	JP 982	6/10/2011	6/10/2010	115007
YD48921	JP 983	6/10/2011	6/10/2010	115007
YD48922	JP 984	6/10/2011	6/10/2010	115007

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Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YD48923	JP 985	6/10/2011	6/10/2010	115006
YD48924	JP 986	6/10/2011	6/10/2010	115006
YD48925	JP 987	6/10/2011	6/10/2010	115006
YD48926	JP 988	6/10/2011	6/10/2010	115006
YD48927	JP 989	6/10/2011	6/10/2010	115006
YD48928	JP 990	6/10/2011	6/10/2010	115006
YD48929	JP 991	6/10/2011	6/10/2010	115006
YD48930	JP 992	6/10/2011	6/10/2010	115006
YD48931	JP 993	6/10/2011	6/10/2010	115006
YD48932	JP 994	6/10/2011	6/10/2010	115006
YD48933	JP 995	6/10/2011	6/10/2010	115006
YD48934	JP 996	6/10/2011	6/10/2010	115006
YD48935	JP 997	6/10/2011	6/10/2010	115006
YD48936	JP 998	6/10/2011	6/10/2010	115006
YD48937	JP 999	6/10/2011	6/10/2010	115006
YD48938	JP 1000	6/10/2011	6/10/2010	115006
YD48939	JP 1001	6/10/2011	6/10/2010	115006
YD48940	JP 1002	6/10/2011	6/10/2010	115006
YD48941	JP 1003	6/10/2011	6/10/2010	115006
YD48942	JP 1004	6/10/2011	6/10/2010	115006
YD48943	JP 1005	6/10/2011	6/10/2010	115006
YD48944	JP 1006	6/10/2011	6/10/2010	115006
YD48945	JP 1007	6/10/2011	6/10/2010	115006
YD48946	JP 1008	6/10/2011	6/10/2010	115006
YD48947	JP 1009	6/10/2011	6/10/2010	115006
YD48948	JP 1010	6/10/2011	6/10/2010	115006
YD48949	JP 1011	6/10/2011	6/10/2010	115006
YD48950	JP 1012	6/10/2011	6/10/2010	115006
YD48951	JP 1013	6/10/2011	6/10/2010	115006
YD48952	JP 1014	6/10/2011	6/10/2010	115006
YD48953	JP 1015	6/10/2011	6/10/2010	115006
YD48954	JP 1016	6/10/2011	6/10/2010	115006
YD48955	JP 1017	6/10/2011	6/10/2010	115006
YD48956	JP 1018	6/10/2011	6/10/2010	115006
YD48957	JP 1019	6/10/2011	6/10/2010	115006
YD48958	JP 1020	6/10/2011	6/10/2010	115006
YD48959	JP 1021	6/10/2011	6/10/2010	115006
YD48960	JP 1022	6/10/2011	6/10/2010	115006
YD48961	JP 1023	6/10/2011	6/10/2010	115007
YD48962	JP 1024	6/10/2011	6/10/2010	115007
YD48963	JP 1025	6/10/2011	6/10/2010	115007
YD48964	JP 1026	6/10/2011	6/10/2010	115007
YD48965	JP 1027	6/10/2011	6/10/2010	115007
YD48966	JP 1028	6/10/2011	6/10/2010	115007
YD48967	JP 1029	6/10/2011	6/10/2010	115007
YD48968	JP 1030	6/10/2011	6/10/2010	115007
YD48969	JP 1031	6/10/2011	6/10/2010	115007
YD48970	JP 1032	6/10/2011	6/10/2010	115007
YD48971	JP 1033	6/10/2011	6/10/2010	115007
YD48972	JP 1034	6/10/2011	6/10/2010	115007
YD48973	JP 1035	6/10/2011	6/10/2010	115006

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Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YD48974	JP 1036	6/10/2011	6/10/2010	115O06
YD48975	JP 1037	6/10/2011	6/10/2010	115O06
YD48976	JP 1038	6/10/2011	6/10/2010	115O06
YD48977	JP 1039	6/10/2011	6/10/2010	115O06
YD48978	JP 1040	6/10/2011	6/10/2010	115O06
YD48979	JP 1041	6/10/2011	6/10/2010	115O06
YD48980	JP 1042	6/10/2011	6/10/2010	115O06
YD48981	JP 1043	6/10/2011	6/10/2010	115O06
YD48982	JP 1044	6/10/2011	6/10/2010	115O06
YD48983	JP 1045	6/10/2011	6/10/2010	115O06
YD48984	JP 1046	6/10/2011	6/10/2010	115O06
YD48985	JP 1047	6/10/2011	6/10/2010	115O06
YD48986	JP 1048	6/10/2011	6/10/2010	115O06
YD48987	JP 1049	6/10/2011	6/10/2010	115O06
YD48988	JP 1050	6/10/2011	6/10/2010	115O06
YD48989	JP 1051	6/10/2011	6/10/2010	115O06
YD48990	JP 1052	6/10/2011	6/10/2010	115O06
YD48991	JP 1053	6/10/2011	6/10/2010	115O06
YD48992	JP 1054	6/10/2011	6/10/2010	115O06
YD48993	JP 1055	6/10/2011	6/10/2010	115O06
YD48994	JP 1056	6/10/2011	6/10/2010	115O06
YD48995	JP 1057	6/10/2011	6/10/2010	115O06
YD48996	JP 1058	6/10/2011	6/10/2010	115O06
YD48997	JP 1059	6/10/2011	6/10/2010	115O06
YD48998	JP 1060	6/10/2011	6/10/2010	115O06
YD48999	JP 1061	6/10/2011	6/10/2010	115O06
YD49000	JP 1062	6/10/2011	6/10/2010	115O06
YD49001	JP 1063	6/10/2011	6/10/2010	115O06
YD49002	JP 1064	6/10/2011	6/10/2010	115O06
YD49003	JP 1065	6/10/2011	6/10/2010	115O06
YD49004	JP 1066	6/10/2011	6/10/2010	115O06
YD49005	JP 1067	6/10/2011	6/10/2010	115O06
YD49006	JP 1068	6/10/2011	6/10/2010	115O06
YD49007	JP 1069	6/10/2011	6/10/2010	115O06
YD49008	JP 1070	6/10/2011	6/10/2010	115O06
YD49009	JP 1071	6/10/2011	6/10/2010	115O06
YD49010	JP 1072	6/10/2011	6/10/2010	115O06
YD49011	JP 1073	6/10/2011	6/10/2010	115O06
YD49012	JP 1074	6/10/2011	6/10/2010	115O06
YD49013	JP 1075	6/10/2011	6/10/2010	115O06
YD49014	JP 1076	6/10/2011	6/10/2010	115O06
YD49015	JP 1077	6/10/2011	6/10/2010	115O06
YD49016	JP 1078	6/10/2011	6/10/2010	115O06
YD49017	JP 1079	6/10/2011	6/10/2010	115O06
YD49018	JP 1080	6/10/2011	6/10/2010	115O06
YD49019	JP 1081	6/10/2011	6/10/2010	115O06
YD49020	JP 1082	6/10/2011	6/10/2010	115O06
YD49021	JP 1083	6/10/2011	6/10/2010	115O06
YD49022	JP 1084	6/10/2011	6/10/2010	115O06
YD49023	JP 1085	6/10/2011	6/10/2010	115O06
YD49024	JP 1086	6/10/2011	6/10/2010	115O06

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Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YD49025	JP 1087	6/10/2011	6/10/2010	115O06
YD49026	JP 1088	6/10/2011	6/10/2010	115O06
YD49027	JP 1089	6/10/2011	6/10/2010	115O06
YD49028	JP 1090	6/10/2011	6/10/2010	115O06
YD49029	JP 1091	6/10/2011	6/10/2010	115O06
YD49030	JP 1092	6/10/2011	6/10/2010	115O06
YD49031	JP 1093	6/10/2011	6/10/2010	115O06
YD49032	JP 1094	6/10/2011	6/10/2010	115O06
YD49033	JP 1095	6/10/2011	6/10/2010	115O06
YD49034	JP 1096	6/10/2011	6/10/2010	115O06
YD49035	JP 1097	6/10/2011	6/10/2010	115O06
YD49036	JP 1098	6/10/2011	6/10/2010	115O06
YD49037	JP 1099	6/10/2011	6/10/2010	115O06
YD49038	JP 1100	6/10/2011	6/10/2010	115O06
YD49039	JP 1101	6/10/2011	6/10/2010	115O06
YD49040	JP 1102	6/10/2011	6/10/2010	115O06
YD49041	JP 1103	6/10/2011	6/10/2010	115O06
YD49042	JP 1104	6/10/2011	6/10/2010	115O06
YD49043	JP 1105	6/10/2011	6/10/2010	115O06
YD49044	JP 1106	6/10/2011	6/10/2010	115O06
YD49045	JP 1107	6/10/2011	6/10/2010	115O06
YD49046	JP 1108	6/10/2011	6/10/2010	115O06
YD49047	JP 1109	6/10/2011	6/10/2010	115O06
YD49048	JP 1110	6/10/2011	6/10/2010	115O06
YD49049	JP 1111	6/10/2011	6/10/2010	115O06
YD49050	JP 1112	6/10/2011	6/10/2010	115O06
YD49051	JP 1113	6/10/2011	6/10/2010	115O06
YD49052	JP 1114	6/10/2011	6/10/2010	115O06
YD49053	JP 1115	6/10/2011	6/10/2010	115O06
YD49054	JP 1116	6/10/2011	6/10/2010	115O06
YD49055	JP 1117	6/10/2011	6/10/2010	115O06
YD49056	JP 1118	6/10/2011	6/10/2010	115O06
YD49057	JP 1119	6/10/2011	6/10/2010	115O06
YD49058	JP 1120	6/10/2011	6/10/2010	115O06
YD49059	JP 1121	6/10/2011	6/10/2010	115O06
YD49060	JP 1122	6/10/2011	6/10/2010	115O06
YD49061	JP 1123	6/10/2011	6/10/2010	115O06
YD49062	JP 1124	6/10/2011	6/10/2010	115O06
YD49063	JP 1125	6/10/2011	6/10/2010	115O06
YD49064	JP 1126	6/10/2011	6/10/2010	115O06
YD49065	JP 1127	6/10/2011	6/10/2010	115O06
YD49066	JP 1128	6/10/2011	6/10/2010	115O06
YD49067	JP 1129	6/10/2011	6/10/2010	115O06
YD49068	JP 1130	6/10/2011	6/10/2010	115O06
YD49069	JP 1131	6/10/2011	6/10/2010	115O06
YD49070	JP 1132	6/10/2011	6/10/2010	115O06
YD49071	JP 1133	6/10/2011	6/10/2010	115O06
YD49072	JP 1134	6/10/2011	6/10/2010	115O06
YD49073	JP 1135	6/10/2011	6/10/2010	115O06
YD49074	JP 1136	6/10/2011	6/10/2010	115O06
YD49075	JP 1137	6/10/2011	6/10/2010	115O06

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**Schedule "A" - Mining Properties**

**Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YD49076	JP 1138	6/10/2011	6/10/2010	115O06
YD49077	JP 1139	6/10/2011	6/10/2010	115O06
YD49078	JP 1140	6/10/2011	6/10/2010	115O06
YD49079	JP 1141	6/10/2011	6/10/2010	115O06
YD49080	JP 1142	6/10/2011	6/10/2010	115O06
YD49081	JP 1143	6/10/2011	6/10/2010	115O06
YD49082	JP 1144	6/10/2011	6/10/2010	115O06
YD49083	JP 1145	6/10/2011	6/10/2010	115O06
YD49084	JP 1146	6/10/2011	6/10/2010	115O06
YD49085	JP 1147	6/10/2011	6/10/2010	115O06
YD49086	JP 1148	6/10/2011	6/10/2010	115O06
YD49087	JP 1149	6/10/2011	6/10/2010	115O06
YD49088	JP 1150	6/10/2011	6/10/2010	115O06
YD49089	JP 1151	6/10/2011	6/10/2010	115O06
YD49090	JP 1152	6/10/2011	6/10/2010	115O06
YD49091	JP 1153	6/10/2011	6/10/2010	115O06
YD49092	JP 1154	6/10/2011	6/10/2010	115O06
YD49093	JP 1155	6/10/2011	6/10/2010	115O06
YD49094	JP 1156	6/10/2011	6/10/2010	115O06
YD49095	JP 1157	6/10/2011	6/10/2010	115O11
YD49096	JP 1158	6/10/2011	6/10/2010	115O11
YD49097	JP 1159	6/10/2011	6/10/2010	115O11
YD49098	JP 1160	6/10/2011	6/10/2010	115O11
YD49099	JP 1161	6/10/2011	6/10/2010	115O11
YD49100	JP 1162	6/10/2011	6/10/2010	115O11
YD49201	JP 1163	6/5/2011	6/5/2010	115O11
YD49202	JP 1164	6/5/2011	6/5/2010	115O11
YD49203	JP 1165	6/5/2011	6/5/2010	115O11
YD49204	JP 1166	6/5/2011	6/5/2010	115O11
YD49205	JP 1167	6/5/2011	6/5/2010	115O11
YD49206	JP 1168	6/10/2011	6/10/2010	115O11
YD49207	JP 1169	6/10/2011	6/10/2010	115O11
YD49208	JP 1170	6/10/2011	6/10/2010	115O11
YD49209	JP 1171	6/10/2011	6/10/2010	115O11
YD49210	JP 1172	6/10/2011	6/10/2010	115O11
YD49211	JP 1173	6/10/2011	6/10/2010	115O11
YD49212	JP 1174	6/10/2011	6/10/2010	115O11
YD49213	JP 1175	6/10/2011	6/10/2010	115O11
YD49214	JP 1176	6/10/2011	6/10/2010	115O11
YD49215	JP 1177	6/10/2011	6/10/2010	115O11
YD49216	JP 1178	6/10/2011	6/10/2010	115O11
YD49217	JP 1179	6/10/2011	6/10/2010	115O11
YD49218	JP 1180	6/10/2011	6/10/2010	115O11
YD49219	JP 1181	6/10/2011	6/10/2010	115O11
YD49220	JP 1182	6/10/2011	6/10/2010	115O11
YD49221	JP 1183	6/10/2011	6/10/2010	115O11
YD49222	JP 1184	6/10/2011	6/10/2010	115O11
YD49223	JP 1185	6/10/2011	6/10/2010	115O11
YD49224	JP 1186	6/10/2011	6/10/2010	115O11
YD49225	JP 1187	6/10/2011	6/10/2010	115O11
YD49226	JP 1188	6/10/2011	6/10/2010	115O11

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**Schedule "A" - Mining Properties**

**Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YD49227	JP 1189	6/10/2011	6/10/2010	115O11
YD49228	JP 1190	6/10/2011	6/10/2010	115O11
YD49229	JP 1191	6/10/2011	6/10/2010	115O11
YD49230	JP 1192	6/10/2011	6/10/2010	115O11
YD49231	JP 1193	6/10/2011	6/10/2010	115O11
YD49232	JP 1194	6/10/2011	6/10/2010	115O11
YD49233	JP 1195	6/10/2011	6/10/2010	115O11
YD49234	JP 1196	6/10/2011	6/10/2010	115O11
YD49235	JP 1197	6/10/2011	6/10/2010	115O11
YD49236	JP 1198	6/10/2011	6/10/2010	115O11
YD49237	JP 1199	6/10/2011	6/10/2010	115O11
YD49238	JP 1200	6/10/2011	6/10/2010	115O11
YD49239	JP 1201	6/10/2011	6/10/2010	115O11
YD49240	JP 1202	6/10/2011	6/10/2010	115O11
YD49241	JP 1203	6/10/2011	6/10/2010	115O11
YD49242	JP 1204	6/10/2011	6/10/2010	115O11
YD49243	JP 1205	6/10/2011	6/10/2010	115O11
YD49244	JP 1206	6/10/2011	6/10/2010	115O11
YD49245	JP 1207	6/10/2011	6/10/2010	115O11
YD49246	JP 1208	6/10/2011	6/10/2010	115O11
YD49247	JP 1209	6/10/2011	6/10/2010	115O11
YD49248	JP 1210	6/10/2011	6/10/2010	115O11
YD49249	JP 1211	6/10/2011	6/10/2010	115O11
YD49250	JP 1212	6/10/2011	6/10/2010	115O11
YD49251	JP 1213	6/10/2011	6/10/2010	115O11
YD49252	JP 1214	6/10/2011	6/10/2010	115O11
YD49253	JP 1215	6/10/2011	6/10/2010	115O11
YD49254	JP 1216	6/10/2011	6/10/2010	115O11
YD49255	JP 1217	6/10/2011	6/10/2010	115O11
YD49256	JP 1218	6/10/2011	6/10/2010	115O11
YD49257	JP 1219	6/10/2011	6/10/2010	115O11
YD49258	JP 1220	6/10/2011	6/10/2010	115O11
YD49259	JP 1221	6/10/2011	6/10/2010	115O11
YD49260	JP 1222	6/10/2011	6/10/2010	115O11
YD49261	JP 1223	6/10/2011	6/10/2010	115O11
YD49262	JP 1224	6/10/2011	6/10/2010	115O11
YD49263	JP 1225	6/10/2011	6/10/2010	115O11
YD49264	JP 1226	6/10/2011	6/10/2010	115O11
YD49265	JP 1227	6/10/2011	6/10/2010	115O11
YD49266	JP 1228	6/10/2011	6/10/2010	115O11
YD49267	JP 1229	6/10/2011	6/10/2010	115O11
YD49268	JP 1230	6/10/2011	6/10/2010	115O11
YD49269	JP 1231	6/10/2011	6/10/2010	115O11
YD49270	JP 1232	6/10/2011	6/10/2010	115O11
YD49271	JP 1233	6/10/2011	6/10/2010	115O11
YD49272	JP 1234	6/10/2011	6/10/2010	115O11
YD49273	JP 1235	6/10/2011	6/10/2010	115O11
YD49274	JP 1236	6/10/2011	6/10/2010	115O11
YD49275	JP 1237	6/10/2011	6/10/2010	115O11
YD49276	JP 1238	6/10/2011	6/10/2010	115O11
YD49277	JP 1239	6/10/2011	6/10/2010	115O11

**KINROSS GOLD CORPORATION - Royalty Agreement**

**Schedule "A" - Mining Properties**

**Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YD49278	JP 1240	6/10/2011	6/10/2010	115O11
YD49279	JP 1241	6/10/2011	6/10/2010	115O11
YD49280	JP 1242	6/10/2011	6/10/2010	115O11
YD49281	JP 1243	6/10/2011	6/10/2010	115O11
YD49282	JP 1244	6/10/2011	6/10/2010	115O11
YD49283	JP 1245	6/10/2011	6/10/2010	115O11
YD49284	JP 1246	6/10/2011	6/10/2010	115O11
YD49285	JP 1247	6/10/2011	6/10/2010	115O11
YD49286	JP 1248	6/10/2011	6/10/2010	115O11
YD49287	JP 1249	6/10/2011	6/10/2010	115O11
YD49288	JP 1250	6/10/2011	6/10/2010	115O11
YD49289	JP 1251	6/10/2011	6/10/2010	115O11
YD49290	JP 1252	6/10/2011	6/10/2010	115O11
YD49291	JP 1253	6/10/2011	6/10/2010	115O11
YD49292	JP 1254	6/10/2011	6/10/2010	115O11
YD49293	JP 1255	6/10/2011	6/10/2010	115O11
YD49294	JP 1256	6/10/2011	6/10/2010	115O11
YD49295	JP 1257	6/10/2011	6/10/2010	115O11
YD49296	JP 1258	6/10/2011	6/10/2010	115O11
YD49297	JP 1259	6/10/2011	6/10/2010	115O11
YD49298	JP 1260	6/10/2011	6/10/2010	115O11
YD49299	JP 1261	6/10/2011	6/10/2010	115O11
YD49300	JP 1262	6/10/2011	6/10/2010	115O11
YD49301	JP 1263	6/10/2011	6/10/2010	115O11
YD49302	JP 1264	6/10/2011	6/10/2010	115O11
YD49303	JP 1265	6/10/2011	6/10/2010	115O11
YD49304	JP 1266	6/10/2011	6/10/2010	115O11
YD49305	JP 1267	6/10/2011	6/10/2010	115O11
YD49306	JP 1268	6/10/2011	6/10/2010	115O11
YD49307	JP 1269	6/10/2011	6/10/2010	115O11
YD49308	JP 1270	6/10/2011	6/10/2010	115O11
YD49309	JP 1271	6/10/2011	6/10/2010	115O11
YD49310	JP 1272	6/10/2011	6/10/2010	115O11
YD49311	JP 1273	6/10/2011	6/10/2010	115O11
YD49312	JP 1274	6/10/2011	6/10/2010	115O11
YD49313	JP 1275	6/10/2011	6/10/2010	115O11
YD49314	JP 1276	6/10/2011	6/10/2010	115O11
YD49315	JP 1277	6/10/2011	6/10/2010	115O11
YD49316	JP 1278	6/10/2011	6/10/2010	115O11
YD49317	JP 1279	6/10/2011	6/10/2010	115O11
YD49318	JP 1280	6/10/2011	6/10/2010	115O11
YD49319	JP 1281	6/10/2011	6/10/2010	115O11
YD49320	JP 1282	6/10/2011	6/10/2010	115O11
YD49321	JP 1283	6/10/2011	6/10/2010	115O11
YD49322	JP 1284	6/10/2011	6/10/2010	115O11
YD49323	JP 1285	6/10/2011	6/10/2010	115O11
YD49324	JP 1286	6/10/2011	6/10/2010	115O11
YD49325	JP 1287	6/10/2011	6/10/2010	115O11
YD49326	JP 1288	6/10/2011	6/10/2010	115O11
YD49327	JP 1289	6/10/2011	6/10/2010	115O11
YD49328	JP 1290	6/10/2011	6/10/2010	115O11

**KINROSS GOLD CORPORATION - Royalty Agreement****Schedule "A" - Mining Properties****Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YD49329	JP 1291	6/10/2011	6/10/2010	115O11
YD49330	JP 1292	6/10/2011	6/10/2010	115O11
YD49331	JP 1293	6/10/2011	6/10/2010	115O11
YD49332	JP 1294	6/10/2011	6/10/2010	115O11
YD49333	JP 1295	6/10/2011	6/10/2010	115O11
YD49334	JP 1296	6/10/2011	6/10/2010	115O11
YD49335	JP 1297	6/10/2011	6/10/2010	115O11
YD49336	JP 1298	6/10/2011	6/10/2010	115O11
YD49337	JP 1299	6/10/2011	6/10/2010	115O11
YD49338	JP 1300	6/10/2011	6/10/2010	115O11
YD49339	JP 1301	6/10/2011	6/10/2010	115O11
YD49340	JP 1302	6/10/2011	6/10/2010	115O11
YD49341	JP 1303	6/10/2011	6/10/2010	115O11
YD49342	JP 1304	6/10/2011	6/10/2010	115O11
YD49343	JP 1305	6/10/2011	6/10/2010	115O11
YD49344	JP 1306	6/10/2011	6/10/2010	115O11
YD49345	JP 1307	6/10/2011	6/10/2010	115O11
YD49346	JP 1308	6/10/2011	6/10/2010	115O11
YD49347	JP 1309	6/10/2011	6/10/2010	115O11
YD49348	JP 1310	6/10/2011	6/10/2010	115O11
YD49349	JP 1311	6/10/2011	6/10/2010	115O11
YD49350	JP 1312	6/10/2011	6/10/2010	115O11
YD49351	JP 1313	6/10/2011	6/10/2010	115O11
YD49352	JP 1314	6/10/2011	6/10/2010	115O11
YD49353	JP 1315	6/10/2011	6/10/2010	115O11
YD49354	JP 1316	6/10/2011	6/10/2010	115O11
YD49355	JP 1317	6/10/2011	6/10/2010	115O11
YD49356	JP 1318	6/10/2011	6/10/2010	115O11
YD49357	JP 1319	6/10/2011	6/10/2010	115O11
YD49358	JP 1320	6/10/2011	6/10/2010	115O11
YD49359	JP 1321	6/10/2011	6/10/2010	115O11
YD49360	JP 1322	6/10/2011	6/10/2010	115O11
YD49361	JP 1323	6/10/2011	6/10/2010	115O11
YD49362	JP 1324	6/10/2011	6/10/2010	115O11
YD49363	JP 1325	6/10/2011	6/10/2010	115O11
YD49364	JP 1326	6/10/2011	6/10/2010	115O11
YD49365	JP 1327	6/10/2011	6/10/2010	115O11
YD49366	JP 1328	6/10/2011	6/10/2010	115O11
YD45369	JP 1329	6/24/2011	6/24/2010	115O11
YD45370	JP 1330	6/24/2011	6/24/2010	115O11
YD45371	JP 1331	6/24/2011	6/24/2010	115O11
YD45372	JP 1332	6/24/2011	6/24/2010	115O11
YD45373	JP 1333	6/24/2011	6/24/2010	115O11
YD45374	JP 1334	6/24/2011	6/24/2010	115O11
YD45375	JP 1335	6/24/2011	6/24/2010	115O11
YD45376	JP 1336	6/24/2011	6/24/2010	115O11
YD45377	JP 1337	6/24/2011	6/24/2010	115O11
YD45378	JP 1338	6/24/2011	6/24/2010	115O11
YD45379	JP 1339	6/24/2011	6/24/2010	115O11
YD45380	JP 1340	6/24/2011	6/24/2010	115O11
YD49379	JP 1341	6/10/2011	6/10/2010	115O11

**KINROSS GOLD CORPORATION - Royalty Agreement****Schedule "A" - Mining Properties****Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YD49380	JP 1342	6/10/2011	6/10/2010	115O11
YD49381	JP 1343	6/10/2011	6/10/2010	115O11
YD49382	JP 1344	6/10/2011	6/10/2010	115O11
YD49383	JP 1345	6/10/2011	6/10/2010	115O11
YD49384	JP 1346	6/10/2011	6/10/2010	115O11
YD49385	JP 1347	6/10/2011	6/10/2010	115O11
YD49386	JP 1348	6/10/2011	6/10/2010	115O11
YD49387	JP 1349	6/10/2011	6/10/2010	115O11
YD49388	JP 1350	6/10/2011	6/10/2010	115O11
YD49389	JP 1351	6/10/2011	6/10/2010	115O11
YD49390	JP 1352	6/10/2011	6/10/2010	115O11
YD49391	JP 1353	6/10/2011	6/10/2010	115O11
YD49392	JP 1354	6/10/2011	6/10/2010	115O11
YD49393	JP 1355	6/10/2011	6/10/2010	115O11
YD49394	JP 1356	6/10/2011	6/10/2010	115O11
YD49395	JP 1357	6/10/2011	6/10/2010	115O11
YD49396	JP 1358	6/10/2011	6/10/2010	115O11
YD49397	JP 1359	6/10/2011	6/10/2010	115O11
YD49398	JP 1360	6/10/2011	6/10/2010	115O11
YD49399	JP 1361	6/10/2011	6/10/2010	115O11
YD49400	JP 1362	6/10/2011	6/10/2010	115O11
YD49401	JP 1363	6/10/2011	6/10/2010	115O11
YD49402	JP 1364	6/10/2011	6/10/2010	115O11
YD49403	JP 1365	6/10/2011	6/10/2010	115O11
YD49404	JP 1366	6/10/2011	6/10/2010	115O11
YD49405	JP 1367	6/10/2011	6/10/2010	115O11
YD49406	JP 1368	6/10/2011	6/10/2010	115O11
YD49407	JP 1369	6/10/2011	6/10/2010	115O11
YD49408	JP 1370	6/10/2011	6/10/2010	115O11
YD49409	JP 1371	6/10/2011	6/10/2010	115O11
YD49410	JP 1372	6/10/2011	6/10/2010	115O11
YD49411	JP 1373	6/10/2011	6/10/2010	115O11
YD49412	JP 1374	6/10/2011	6/10/2010	115O11
YD49413	JP 1375	6/10/2011	6/10/2010	115O11
YD49414	JP 1376	6/10/2011	6/10/2010	115O11
YD49415	JP 1377	6/10/2011	6/10/2010	115O11
YD49416	JP 1378	6/10/2011	6/10/2010	115O11
YD49417	JP 1379	6/10/2011	6/10/2010	115O11
YD49418	JP 1380	6/10/2011	6/10/2010	115O11
YD49419	JP 1381	6/10/2011	6/10/2010	115O11
YD49420	JP 1382	6/10/2011	6/10/2010	115O11
YD49421	JP 1383	6/10/2011	6/10/2010	115O11
YD49422	JP 1384	6/10/2011	6/10/2010	115O11
YD49423	JP 1385	6/10/2011	6/10/2010	115O11
YD49424	JP 1386	6/10/2011	6/10/2010	115O11
YD49425	JP 1387	6/10/2011	6/10/2010	115O11
YD49426	JP 1388	6/10/2011	6/10/2010	115O11
YD49427	JP 1389	6/10/2011	6/10/2010	115O11
YD49428	JP 1390	6/10/2011	6/10/2010	115O11
YD49429	JP 1391	6/10/2011	6/10/2010	115O11
YD49430	JP 1392	6/10/2011	6/10/2010	115O11

# KINROSS GOLD CORPORATION - Royalty Agreement

## Schedule "A" - Mining Properties

### Dawson and Whitehorse Mining Districts, Yukon

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YD49431	JP 1393	6/10/2011	6/10/2010	115O11
YD49432	JP 1394	6/10/2011	6/10/2010	115O11
YD49433	JP 1395	6/10/2011	6/10/2010	115O11
YD49434	JP 1396	6/10/2011	6/10/2010	115O11
YD49435	JP 1397	6/10/2011	6/10/2010	115O11
YD49436	JP 1398	6/10/2011	6/10/2010	115O11
YD49437	JP 1399	6/10/2011	6/10/2010	115O11
YD49438	JP 1400	6/10/2011	6/10/2010	115O11
YD49439	JP 1401	6/10/2011	6/10/2010	115O11
YD49440	JP 1402	6/10/2011	6/10/2010	115O11
YD49441	JP 1403	6/10/2011	6/10/2010	115O11
YD49442	JP 1404	6/10/2011	6/10/2010	115O11
YD49443	JP 1405	6/10/2011	6/10/2010	115O11
YD49444	JP 1406	6/10/2011	6/10/2010	115O11
YD49445	JP 1407	6/10/2011	6/10/2010	115O11
YD49446	JP 1408	6/10/2011	6/10/2010	115O11
YD49447	JP 1409	6/10/2011	6/10/2010	115O11
YD49448	JP 1410	6/10/2011	6/10/2010	115O11
YD49449	JP 1411	6/10/2011	6/10/2010	115O11
YD49450	JP 1412	6/10/2011	6/10/2010	115O11
YD49451	JP 1413	6/10/2011	6/10/2010	115O11
YD49452	JP 1414	6/10/2011	6/10/2010	115O11
YD49453	JP 1415	6/10/2011	6/10/2010	115O11
YD49454	JP 1416	6/10/2011	6/10/2010	115O11
YD49455	JP 1417	6/10/2011	6/10/2010	115O11
YD49456	JP 1418	6/10/2011	6/10/2010	115O11
YD49457	JP 1419	6/10/2011	6/10/2010	115O11
YD49458	JP 1420	6/10/2011	6/10/2010	115O11
YD49459	JP 1421	6/10/2011	6/10/2010	115O11
YD49460	JP 1422	6/10/2011	6/10/2010	115O11
YD49461	JP 1423	6/10/2011	6/10/2010	115O11
YD49462	JP 1424	6/10/2011	6/10/2010	115O11
YD49463	JP 1425	6/10/2011	6/10/2010	115O11
YD49464	JP 1426	6/10/2011	6/10/2010	115O11
YD49465	JP 1427	6/10/2011	6/10/2010	115O11
YD49466	JP 1428	6/10/2011	6/10/2010	115O11
YD49467	JP 1429	6/10/2011	6/10/2010	115O11
YD49468	JP 1430	6/10/2011	6/10/2010	115O11
YD49469	JP 1431	6/10/2011	6/10/2010	115O11
YD49470	JP 1432	6/10/2011	6/10/2010	115O11
YD49471	JP 1433	6/10/2011	6/10/2010	115O11
YD49472	JP 1434	6/10/2011	6/10/2010	115O11
YD49473	JP 1435	6/10/2011	6/10/2010	115O11
YD49474	JP 1436	6/10/2011	6/10/2010	115O11
YD49475	JP 1437	6/10/2011	6/10/2010	115O11
YD49476	JP 1438	6/10/2011	6/10/2010	115O11
YD49477	JP 1439	6/10/2011	6/10/2010	115O11
<b>1647 claims</b>	"blue = Application Pending"			
<b>SILLY GROUP</b>				
YD32821	Silly F 1	9/24/2011	9/24/2010	115O03

**KINROSS GOLD CORPORATION - Royalty Agreement**

**Schedule "A" - Mining Properties**

**Dawson and Whitehorse Mining Districts, Yukon**

Grant #	Claim Name	Expiry Date	Record Date	NTS Map
YD32822	Silly F 2	9/24/2011	9/24/2010	115O03
YD32823	Silly F 3	9/24/2011	9/24/2010	115O03
YD32824	Silly F 4	9/24/2011	9/24/2010	115O03
YD32825	Silly F 5	9/24/2011	9/24/2010	115O03
YD32826	Silly F 6	9/24/2011	9/24/2010	115O03
YD32827	Silly F 7	9/24/2011	9/24/2010	115O03
YD32828	Silly F 8	9/24/2011	9/24/2010	115O03
YD32829	Silly F 9	9/24/2011	9/24/2010	115O03
<b>9 claims</b>	"blue = Application Pending"			

**23 APPENDIX B – TERMINATION AMENDMENT AND ASSIGNMENT  
AGREEMENT**

**EXECUTION VERSION**

**THIS AGREEMENT** dated as of the 18th day of May, 2017 (the “**Execution Date**”).

**A M O N G:**

**SHAWN RYAN**, an individual normally resident in the Yukon Territory, Canada

(“**Ryan**”)

-and-

**SELENE HOLDINGS LP**, a limited partnership formed pursuant to the laws of the Province of Ontario

(“**Selene LP**”)

-and-

**KINROSS GOLD CORPORATION**, a corporation incorporated pursuant to the laws of the Province of Ontario

(“**Kinross**”)

-and-

**WHITE GOLD CORP.** a corporation incorporated pursuant to the laws of the Province of Ontario

(“**WG**”)

**WHEREAS** Kinross and WG are proposing to enter into a purchase agreement (the “**Purchase Agreement**”) pursuant to which Kinross shall sell and WG shall acquire all of the limited partnership units of Selene LP (the “**Purchased Units**”) and all of the issued and outstanding shares (the “**Purchased Shares**”) of 0814117 B.C. Ltd., being the general partner of Selene LP;

**AND WHEREAS** the parties hereto are desirous of executing and delivering this Agreement to terminate or assign and amend certain contracts among Ryan, Selene LP and Kinross, to be automatically effective upon the date of closing of the transactions contemplated in the Purchase Agreement (the “**Purchase Agreement Closing Date**”) on a contemporaneous basis, all on and subject to the terms and conditions herein contained;

**NOW THEREFORE THIS AGREEMENT WITNESSES THAT** in consideration of the premises and the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each Party, the Parties covenant and agree as follows:

## 1. INTERPRETATION

**1.1 Recitals.** The recitals hereto form an integral part of this Agreement.

**1.2 Defined Terms.** For the purposes of this Agreement, unless the context otherwise requires, the following terms shall have the respective meanings set out below and grammatical variations of such terms shall have corresponding meanings:

“**Agreement**” means this agreement, as amended or supplemented from time to time;

“**Applicable Laws**” means, in respect of any Person, property, transaction, event or course of conduct, all applicable laws, statutes, regulations, rules, by-laws, ordinances, protocols, practices, regulatory policies, codes, guidelines, official directives, orders, rulings, judgments and decrees of any governmental or regulatory authority, the rules and regulations of any securities commission or stock exchange, and all conditions, restrictions or requirements imposed by the terms of, or applicable by reason of, any permits, approvals, review processes of any governmental or regulatory authority, including any securities commission or stock exchange;

“**Applicable Exchange**” has the meaning set forth in Section 5.1(a);

“**Bankable Feasibility Study**” means a study by a firm of mining engineering consultants which contains a detailed examination of the feasibility of bringing a deposit of minerals into Commercial Production by operation and is in the form of a bankable document, which is a document appropriate for presentation to a bank or other financial institution from which a party might wish to secure financing;

“**BFS Properties**” means those mineral properties, permits and claims located in the Yukon Territory as more particularly described in Schedule “A” to the Royalty Agreement, together with all mineral rights relating thereto and including any renewal thereof and any form of successor or substitute title thereto to the extent that the same have not lapsed, been relinquished or been terminated as at the Effective Date;

“**Business Day**” means a day that is not a Saturday, Sunday or any other day which is a statutory holiday or a bank holiday in Ontario, Canada or the Yukon Territory, Canada;

“**Claims**” means claims, demands, complaints, grievances, actions, applications, suits, causes of action, orders, charges, indictments, prosecutions, or other similar processes, assessments or reassessments, equitable interests, options, preferential arrangements of any kind or nature, assignments, restrictions, financing statements, deposit arrangements, rights of others, leases, sub-leases, licenses, rights of first refusal or similar restrictions, judgments, debts, liabilities, expenses, costs, damages or losses, contingent or otherwise, including loss of value, reasonable professional fees, including fees and disbursements of legal counsel on a full indemnity basis, and all actual and documented costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing;

“**Commercial Production**” has the meaning ascribed thereto in the Royalty Agreement;

“**Consents and Notices**” means: (i) all Authorizations; (ii) all consents, approvals or notices required to be given to or received from any Person pursuant to a contract; (iii) all filings, registrations or notices to any Governmental Authority required under Applicable Laws; and (iv) the expiration of all notice periods established under Applicable Laws, established by any Governmental Authority or established pursuant to any contract;

“**Effective Date**” means the Purchase Agreement Closing Date;

“**Execution Date**” has the meaning set forth on page 1 hereof;

**“Existing Agreements”** means collectively, the Information Agreement, the Property Agreement and the Royalty Agreement;

**“Governmental Authority”** means: (i) any domestic or foreign, national, federal, provincial, state, regional, municipal, county or other local government; (ii) any body exercising any statutory, regulatory, expropriation or taxing authority on behalf or under the authority of any of the governments described in (i) above or any Applicable Laws, including any ministry, directorate, department, commission, bureau, board, administrative or other agency, regulatory body or instrumentality hereof; (iii) any quasi-governmental or private body exercising any statutory, regulatory, expropriation or taxing authority operating under the authority of any of the governments described in (i) above or any Applicable Laws; and (iv) any domestic or foreign judicial, quasi-judicial or administrative court, tribunal, commission, board or panel acting under the authority of any of the governments described in (i) above or any Applicable Laws;

**“Information Agreement”** means the information agreement among Ryan, Kinross and Selene LP dated January 1, 2011;

**“Judgment”** means, any judgment, decree, order, decision, injunction, award or ruling of any Governmental Authority;

**“Outside Date”** means July 31, 2017;

**“Parties”** means Ryan, Selene LP, Kinross and WG and **“Party”** means any one of the Parties;

**“Person”** includes an individual, corporation, body corporate, partnership, joint venture, association, trust or unincorporated organization or any trustee, executor, administrator or other legal representative thereof or the heirs, successors and assigns of such persons as the context may require;

**“Property Agreement”** means the property agreement among Ryan, Kinross and Selene LP dated January 1, 2011;

**“Purchase Agreement”** has the meaning set forth in the recitals;

**“Purchase Agreement Closing Date”** has the meaning set forth in the recitals;

**“Purchased Shares”** has the meaning set forth in the recitals;

**“Purchased Units”** has the meaning set forth in the recitals;

**“Royalty Agreement”** means the royalty agreement among Ryan, Kinross and Selene LP dated January 1, 2011;

**“TSXV”** means the TSX Venture Exchange; and

**“WG Common Shares”** means common shares in the capital of WG as the same shall be constituted as of the Effective Date.

**1.3      Rules of Construction.** Except as may be otherwise specifically provided in this Agreement and unless the context otherwise requires, in this Agreement:

- (a)      the terms “Agreement”, “this Agreement”, “the Agreement”, “hereto”, “hereof”, “herein”, “hereby”, “hereunder” and similar expressions refer to this Agreement in its entirety and not to any particular provision hereof;
- (b)      references to an “Article” or “Section” followed by a number or letter refer to the specified Article or Section to this Agreement;
- (c)      the division of this Agreement into articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement;
- (d)      words importing the singular number only shall include the plural and vice versa and words importing the use of any gender shall include all genders;
- (e)      the word “including” is deemed to mean “including without limitation”;
- (g)      any reference to a statute, regulation or rule shall be construed to be a reference thereto as the same may from time to time be amended, re-enacted or replaced, and any reference to a statute shall include any regulations or rules made thereunder;
- (h)      all dollar amounts refer to Canadian dollars;
- (i)      any time period within which a payment is to be made or any action is to be taken hereunder shall be calculated excluding the day on which the period commences and including the day on which the period ends;
- (j)      time shall be the essence of each and every part hereof; and
- (k)      whenever any action is required to be taken or period of time is to expire on a day other than a Business Day, such action shall be taken or period shall expire on the next following Business Day.

**1.4      Entire Agreement.** This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersede all prior agreements, understandings, negotiations and discussions, whether written or oral. There are no conditions, covenants, agreements, representations, warranties or other provisions, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof except as provided in the aforesaid agreement.

**1.5      Governing Law and Submission to Jurisdiction.** This Agreement shall be interpreted and enforced in accordance with, and the respective rights and obligations of the Parties shall be governed by, the laws of the Province of British Columbia and the federal laws of Canada applicable in that province. Each of the Parties irrevocably and unconditionally: (i) submits to the non-exclusive jurisdiction of the courts of the Province of British Columbia over any action or proceeding arising out of or relating to this Agreement; (ii) waives any objection that it might otherwise be entitled to assert to the jurisdiction of such courts; and (iii) agrees not to assert that such courts are not a convenient forum for the determination of any such action or proceeding.

**1.6      Severability.** If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, all other provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the

transactions contemplated hereby is not affected in any manner materially adverse to a Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that transactions contemplated hereby are fulfilled to the extent possible.

**1.7 Legal Advice.** Each Party acknowledges that it has been represented by counsel of its own choice throughout all of the negotiations, which preceded the execution of this Agreement and in connection with the execution of this Agreement.

**1.8 Effective Date.** This Agreement shall be effective as of and from the Execution Date; however the provisions of Articles 3, 4 and 5 shall only be effective as of and from the Effective Date. If the Effective Date does not occur on or before the Outside Date, this Agreement shall be at an end and unless the Outside Date is extended by the Parties, the Existing Agreements shall remain in full force and effect as if this Agreement had not been executed and delivered and for clarity, the Information Agreement and the Property Agreement shall not be terminated and the Royalty Agreement shall not be assigned, assumed and amended. On the Effective Date and contemporaneous with the closing of the transactions under the Purchase Agreement, the provisions of Articles 3, 4 and 5 shall be effective and in full force and effect. Closing of the transactions under the Purchase Agreement shall be deemed to have occurred at such time as WG becomes the legal and beneficial owner of the Purchased Shares and the Purchased Units.

## 2. REPRESENTATIONS AND WARRANTIES OF THE PARTIES

**2.1 Ryan's Representations and Warranties.** Ryan does hereby represent and warrant to Selene LP, Kinross and WG as at the Execution Date and the Effective Date, with the understanding that Selene LP, Kinross and WG are relying on such representations and warranties in executing and delivering this Agreement:

- (a) **Capacity.** Ryan has full legal capacity to execute and deliver this Agreement.
- (b) **Agreement Valid.** This Agreement has been duly executed and delivered by Ryan and constitutes a legal, valid and binding obligation of Ryan, enforceable against Ryan in accordance with its terms, subject to the availability of equitable remedies and the enforcement of creditors' rights generally.
- (c) **No Violation.** The execution and delivery of this Agreement by Ryan will not result in a violation or breach of any provision of or constitute a default under any Judgment, any agreement, arrangement or understanding to which Ryan is a party or constitute a breach of Applicable Law.
- (d) **Consents and Notices.** No Consents and Notices need be obtained by Ryan in order for Ryan execute and deliver this Agreement.
- (e) **No Assignment.** Ryan has not assigned any of his right, title and/or interest in and to the Existing Agreements to any Person.

**2.2 Kinross' Representations and Warranties.** Kinross does hereby represent and warrant to Ryan and WG as at the Execution Date and the Effective Date, with the understanding that Ryan and WG are relying on such representations and warranties in executing and delivering this Agreement:

(a) **Due Incorporation.** Kinross is a body corporate duly formed, organized and validly subsisting under the laws of its jurisdiction of incorporation and is duly qualified to carry on business in the jurisdictions in which each carries on business or owns assets.

(b) **Power and Authority.** Kinross has all necessary corporate power and authority to enter into this Agreement. Selene LP has all necessary power and authority to enter into this Agreement.

(c) **Due Authorization.** The execution and delivery of this Agreement by Kinross and Selene LP have been duly authorized by Kinross and Selene LP and no other proceedings on the part of Kinross or Selene LP are necessary to authorize this Agreement.

(d) **Agreement Valid.** This Agreement has been duly executed and delivered by each of Kinross and Selene LP and constitutes a legal, valid and binding obligation of each of Kinross and Selene LP, enforceable against each of Kinross and Selene LP in accordance with its terms, subject to the availability of equitable remedies and the enforcement of creditors' rights generally.

(e) **No Violation.** The execution and delivery of this Agreement by each of Kinross and Selene LP will not result in a violation or breach of any provision of or constitute a default under any Judgment, any agreement, arrangement or understanding to which either Kinross or Selene LP is a party or constitute a breach of Applicable Law.

(f) **Consents and Notices.** No Consents and Notices need be obtained by either Kinross or Selene LP in order for either Kinross or Selene LP to execute and deliver this Agreement.

(g) **No Assignment.** Neither Kinross nor Selene has assigned any of their respective right, title and or interest in and to the Existing Agreements to any Person.

**2.3 WG Representations and Warranties.** Kinross does hereby represent and warrant to Ryan, Kinross and Selene LP as at the Execution Date and the Effective Date, with the understanding that Ryan, Kinross and Selene LP are relying on such representations and warranties in executing and delivering this Agreement:

(a) **Due Incorporation.** WG is a body corporate duly formed, organized and validly subsisting under the laws of its jurisdiction of incorporation and is duly qualified to carry on business in the jurisdictions in which each carries on business or owns assets.

(b) **Power and Authority.** WG has all necessary corporate power and authority to enter into this Agreement.

(c) **Due Authorization.** The execution and delivery of this Agreement by WG have been duly authorized by WG and no other proceedings on the part of WG are necessary to authorize this Agreement.

(d) **Agreement Valid.** This Agreement has been duly executed and delivered by WG and constitutes a legal, valid and binding obligation of WG, enforceable against WG in accordance with its terms, subject to the availability of equitable remedies and the enforcement of creditors' rights generally.

(e) **No Violation.** The execution and delivery of this Agreement by WG will not: (i) result in a violation or breach of any provision of or constitute a default under any Judgment, any agreement, arrangement or understanding to which WG is a party or constitute a breach of Applicable Law.

(f) **Consents and Notices.** No Consents and Notices need be obtained by WG in order for WG to execute and deliver this Agreement.

### 3. TERMINATION

**3.1 Termination of Information Agreement and Property Agreement.** Ryan, Selene LP and Kinross agree that effective as of the Effective Date, the Information Agreement and the Property Agreement are terminated and of no further force or effect and each of Ryan, Selene LP and Kinross are released from any and all Claims thereunder. For clarity and without limitation, the area of interest that was contained in Article 5 of the Property Agreement has been terminated and is of no further force or effect. Notwithstanding the termination of the Property Agreement, the Royalty Agreement remains a legally valid, binding and enforceable obligation of Ryan, Selene LP and WG.

### 4. ASSIGNMENT AND ASSUMPTION

**4.1 Assignment of Royalty Agreement.** Effective as of the Effective Date, Kinross hereby assigns and transfers, absolutely, to WG, all of the right, title, interest, benefits and obligations of Kinross under the Royalty Agreement. As a result, from and after such assignment and transfer, all references in the Royalty Agreement to Kinross shall be deemed to be references to WG. For clarity, Ryan hereby consents to such assignment.

**4.2 Assumption of Royalty Agreement.** Effective as of the Effective Date, WG hereby assumes all of the right, title, interest, benefits and obligations of Kinross under the Royalty Agreement, the Royalty Agreement shall be novated with respect to Kinross, each of Ryan and Selene LP shall release Kinross from any and all Claims thereunder, and Kinross shall release each of Ryan and Selene LP from any and all Claims thereunder. For clarity, Ryan hereby consents to such assumption.

### 5. AMENDMENTS TO ROYALTY AGREEMENT

**5.1 Amendments to Royalty Agreement.** Effective as of the Effective Date and from and after the operation of Articles 3 and 4 hereof, the Royalty Agreement is hereby amended as follows:

(a) Section 2.1 shall be deleted in its entirety and replaced with the following:

“Commencing on November 1, 2010, Payor shall pay to the Royalty Holder a \$100,000 annual advance royalty (the “**W/B Annual Royalty**”) until the commencement of Commercial Production with respect to the W/B Properties. The W/B Annual Royalty shall be payable by the Payor on or before November 1 of each year (for the period from November 1 to October 31 of the applicable 12 month period). The Payor may elect to satisfy any 12 month period’s W/B Annual Royalty in common shares of WG; (i) if the Payor has notified the Royalty Holder in writing of its election to satisfy the applicable W/B Annual Royalty by the delivery of WG common shares on or before October 15 in the applicable 12 month period (and if the Payor does not so notify the Royalty Holder on or before October 15, the Payor shall be deemed to have elected to satisfy the applicable W/B Annual Royalty in cash); (ii) if WG has received all required consents from the TSXV or any other stock exchange on which the common shares of WG may then be listed (the “**Applicable Exchange**”) (and if WG does not receive any such required consents, the Payor shall be deemed to have elected to satisfy the applicable W/B Annual Royalty in cash); and (iii) if the issue price per share shall be equal to the average closing price of WG’s common shares on the Applicable Exchange for the 20 trading days prior to the date of issuance of the shares, or such other price as shall be acceptable to the Applicable Exchange. The W/B Annual Royalty shall be deducted from any W/B NSR Royalty payments made pursuant to Section 2.3 below. In the event that the Payor elects to deliver WG common shares in satisfaction of any W/B Annual Royalty, WG shall issue such common shares to the Royalty Holder and in consideration for such WG common shares, the Payor shall forthwith issue a promissory note to WG with a principal amount equal to the fair market value of such WG Common Shares.”

(b) Section 2.4 of the Royalty Agreement shall be deleted in its entirety and replaced with the following:

“(a) In the event that Mineral Resources, Measured Mineral Resources or Indicated Mineral Resources are located on the Amendment No. 1 Properties and disclosed by Payor or its Affiliate in an NI 43 101 compliant technical report, then within 90 days of the publication of the technical report, Payor shall pay to the Royalty Holder an amount equal to \$1.00 per ounce for any ounces of gold (using a cut off of at least 0.5 grams per tonne) on the Amendment No. 1 Properties (based on the said technical report).

(b) In the event that Mineral Resources, Measured Mineral Resources or Indicated Mineral Resources are located on the Amendment No. 2 Properties and disclosed by Payor or its Affiliate in an NI 43 101 compliant technical report, then within 90 days of the publication of the technical report, Payor shall pay to the Royalty Holder an amount equal to \$1.00 per ounce for any ounces of gold (using a cut off of at least 0.5 grams per tonne) on the Amendment No. 2 Properties (based on the said technical report).”

(c) The following shall be added as a new Section 2.8 of the Royalty Agreement:

“2.8 Within 15 Business Days after completion by WG of a positive Bankable Feasibility Study with respect to the BFS Properties, WG shall deliver to Ryan 70,500 WG Common Shares (ie. as such WG Common Shares are constituted as of the Effective Date). In such event, in consideration therefor, Selene LP shall deliver a promissory note to WG with a principal amount equal to the fair market value of such 70,500 WG Common Shares.”

(d) The address of the Payor for notice purposes under Section 3.7 shall be amended to the following:

“Selene Holdings LP  
c/o White Gold Corp.  
Suite 2210, 130 King Street West  
Toronto, ON M5X 1E4

Attention: David D’Onofrio  
Email: ddonofrio@poweronecapital.com

with a copy to: (which shall not constitute notice)

Cassels Brock & Blackwell LLP  
2100 Scotia Plaza  
40 King Street West  
Toronto, ON M5H 3C2

Attention: Jay Goldman  
Email: jgoldman@casselsbrock.com”

## 6. MISCELLANEOUS

**6.1 Notices.** Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be delivered in person, transmitted by e-mail or similar means of recorded electronic communication or sent by registered mail, charges prepaid, addressed as follows:

in the case of Ryan, addressed to him at:

Shawn Ryan  
Box 213  
Dawson City, Yukon Territory Y0B 1G0  
Fax: +1 867-993 5201  
Email: [sryan@ryanwoodexploration.com](mailto:sryan@ryanwoodexploration.com)

in the case of Kinross, addressed to it at:

Kinross Gold Corporation  
25 York Street, 7th Floor  
Toronto ON M5J 2V5  
Attention: Geoffrey P. Gold  
Email: [geoff.gold@kinross.com](mailto:geoff.gold@kinross.com)

with a copy to: (which shall not constitute notice)  
Osler, Hoskin & Harcourt LLP  
100 King Street West, Suite 6200  
Toronto, ON M5X 1B8  
Attention: Doug Bryce  
Email: [dbryce@osler.com](mailto:dbryce@osler.com)

in the case of WG addressed to it at:

White Gold Corp.  
Suite 2210, 130 King Street West  
Toronto, ON M5X 1E4  
Attention: David D'Onofrio  
Email: [ddonofrio@poweronecapital.com](mailto:ddonofrio@poweronecapital.com)

with a copy to: (which shall not constitute notice)  
Cassels Brock & Blackwell LLP  
2100 Scotia Plaza  
40 King Street West  
Toronto, ON M5H 3C2  
Attention: Jay Goldman  
Email: [jgoldman@casselsbrock.com](mailto:jgoldman@casselsbrock.com)

in the case of Selene LP addressed to it at:

Selene Holdings LP after the Effective Date (but prior to the Effective Date, the address for Kinross to be used for notice to Selene LP)  
c/o White Gold Corp.  
Suite 2210, 130 King Street West  
Toronto, ON M5X 1E4  
Attention: David D'Onofrio  
Email: [ddonofrio@poweronecapital.com](mailto:ddonofrio@poweronecapital.com)

with a copy to: (which shall not constitute notice)  
Cassels Brock & Blackwell LLP  
2100 Scotia Plaza  
40 King Street West  
Toronto, ON M5H 3C2  
Attention: Jay Goldman  
Email: [jgoldman@casselsbrock.com](mailto:jgoldman@casselsbrock.com)

Any such notice or other communication shall be deemed to have been given and received on the day on which it was delivered or transmitted (or, if such day is not a Business Day or if delivery or transmission is made on a Business Day after 5:00 p.m. (Vancouver time) at the place of receipt, then on the next following Business Day) or, if mailed, on the third Business Day following the date of mailing; provided, however, that if at the time of mailing or within three Business Days thereafter there is or occurs a labour dispute or other event which might reasonably be expected to disrupt the delivery of documents by mail, any notice or other communication hereunder shall be delivered or transmitted by means of recorded electronic communication as aforesaid. Any Party may at any time change its address for service from time to time by giving notice to the other Party in accordance with this Section.

**6.2 Amendments and Waivers.** No amendment or waiver of any provision of this Agreement shall be binding on a Party unless consented to in writing by such Party. No waiver of any provision of this Agreement shall constitute a waiver of any other provision, nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.

**6.3 Assignment.** No Party may assign any of its rights or benefits under this Agreement, or delegate any of its duties or obligations, except with the prior written consent of the other Parties.

**6.4 Successors and Assigns.** This Agreement shall enure to the benefit of and shall be binding on and enforceable by and against the Parties and their respective successors or heirs, executors, administrators and other legal personal representatives, and permitted assigns.

**6.5 Expenses.** Except as otherwise expressly provided in this Agreement, each Party will pay for its own costs and expenses incurred in connection with the negotiation, preparation, execution and performance of this Agreement and the transactions contemplated herein, including the fees and expenses of legal counsel, financial advisors, accountants, consultants and other professional advisors.

**6.6 Further Assurances.** Each of the Parties hereto shall, from time to time hereafter and upon any reasonable request of the other, promptly do, execute, deliver or cause to be done, executed and delivered all further acts, documents and things as may be required or necessary for the purposes of giving effect to this Agreement. Ryan, Selene LP and WG agree that within 60 days of the Purchase Agreement Closing Date, they shall enter into an amended and restated royalty agreement to reflect the terms of the Royalty Agreement, including the terms as amended hereby, all consolidated into one document.

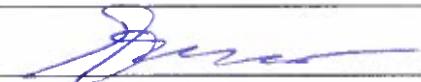
**6.7 Right to Injunctive Relief.** The Parties agree that any breach of the terms of this Agreement by a Party would result in immediate and irreparable injury and damage to any other Party which could not be adequately compensated by damages. The Parties therefore also agree that in the event of any such breach or a anticipated or threatened breach by the defaulting Party, the other Parties shall be entitled to equitable relief, including by way of temporary or permanent injunction or specific performance, without having to prove damages, in addition to any other remedies (including damages) to which such other Party may be entitled at law or in equity.

**6.8      Counterparts**. This Agreement and all documents contemplated by or delivered under or in connection with this Agreement may be executed and delivered in any number of counterparts, with the same effect as if each Party had signed and delivered the same document, and all counterparts shall be construed together to be an original and will constitute one and the same agreement.

*[signature blocks appear on next page]*

IN WITNESS WHEREOF the Parties have executed and delivered this Agreement as of the date and year first above written.

Signed by **SHAWN RYAN** in the presence of:



Signature

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**SHAWN RYAN**

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**SELENE HOLDINGS LP PARTNERSHIP,  
by its general partner, 0814117 B.C. LTD.**

**GREGORY A. FEKETE**  
*Barrister & Solicitor*  
3081 - 3rd Avenue  
Whitehorse, Y.T. Y1A 4Z7

Per:

Name:  
Title:

**KINROSS GOLD CORPORATION**

Per:

Name:  
Title:

**WHITE GOLD CORP.**

Per:

Name:  
Title:

**IN WITNESS WHEREOF** the Parties have executed and delivered this Agreement as of the date and year first above written.

Signed by **SHAWN RYAN** in the presence of:

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Signature

**SHAWN RYAN**

**SELENE HOLDINGS LP PARTNERSHIP,  
by its general partner, 0814117 B.C. LTD.**

Per:

  
Name: Lucas R. CROSBY  
Title: DIRECTOR, LEGAL

**KINROSS GOLD CORPORATION**

Per:

  
Name: Geoff Gold  
Title: EVP, Corporate Development  
External Relations & Chief Legal Officer

**WHITE GOLD CORP.**

Per:

Name:  
Title:

**IN WITNESS WHEREOF** the Parties have executed and delivered this Agreement as of the date and year first above written.

Signed by **SHAWN RYAN** in the presence of:

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Signature

**SHAWN RYAN**

**SELENE HOLDINGS LP PARTNERSHIP,  
by its general partner, 0814117 B.C. LTD.**

Per:

Name:  
Title:

**KINROSS GOLD CORPORATION**

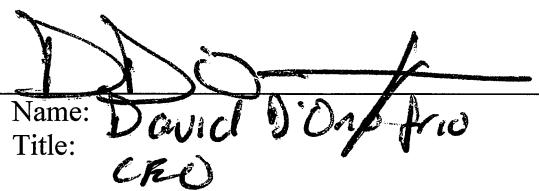
Per:

Name:  
Title:

**WHITE GOLD CORP.**

Per:

Name:  
Title:

  
David D'Onofrio  
CEO