

2013 UG Drilling Summary

Seven drillholes were completed in early April to test the down dip extension of the mineralized veins at the Bul River Mine. In total 1,156.0m of NQ (47.6mm) diamond drill core was completed, logged and sampled. The drilling was part of the follow-up to the Snowden report released in March 2013.

The Bul River Mine currently consists of a mineralized deposit containing copper, gold, and silver. Underground infrastructure to access this mineralization includes a mine ramp, ventilation raises, sumps, surface shop, and mobile equipment fleet. There is a 750 ton per day conventional mill with an adjoining crusher building, fine ore bin, and concentrate storage area. On the property there is an administration, security, assay laboratory, metallurgical laboratory buildings and support infrastructure. The mine is currently not operating.

Snowden conducted an update of the estimate of the Mineral Resource at the GBRM. The results of the updated Mineral Resource estimate at the base case CuEq cut-off of 0.6% CuEq are shown in Tables 1 and 2.

Table 1 Indicated Tonnes and grade at 0.6 CuEq base case cut-off

Classification	CuEq Cut-Off	Tonnes (kt)	Cu Eq (%)	Cu (%)	Cu (klbs)	Ag (g/t)	Ag (koz)	Au (g/t)	Au (koz)
Indicated	0.6	1,732	1.79	1.47	68,200	11.4	636	0.4	20

Table 2 Inferred Tonnes and grade at 0.6 CuEq base case cut-off

Classification	CuEq Cut-Off	Tonnes (kt)	Cu Eq (%)	Cu (%)	Cu (klbs)	Ag (g/t)	Ag (koz)	Au (g/t)	Au (koz)
Inferred	0.6	1,484	1.69	1.42	55,200	10.9	519	0.3	13

All seven of the drillholes intercepted mineralized vein material similar to what has been drilled and drifted on in the existing mine.

Table 3 lists the location and orientation of the seven holes.

Table 3: Drillhole Locations and Orientation

Drillhole	Easting	Northing	Elevation	Dip	Azimuth	TD (m)
BRU-13-01	616980.8	5484458.5	596	-40	174	282.9
BRU-13-02	616980.8	5484458.5	596	-56	171	160.9
BRU-13-03	617047.4	5484434.8	596	-21	180	91.1
BRU-13-04	617047.4	5484434.8	596	-50	180	185.6
BRU-13-05	616912.9	5484462.8	596	-12	176	97.2
BRU-13-06	616912.9	5484462.8	596	-40	176	234.7
BRU-13-07	616912.9	5484462.8	596	-55	176	103.6

The best intercept was from drillhole BRU-13-02 which cut 14.9m of mineralization from 110.6m down hole, assaying 1.02%Cu, 7.5g/tAg, and 0.46g/tAu.

Drillhole	From (m)	To (m)	Length (m)	Cu (%)	Ag (g/t)	Au (g/t)
BRU-13-01	48.0	65.1	17.1	0.64	5.0	0.16
<i>Including</i>	56.8	65.1	8.3	1.04	8.09	0.29
BRU-13-02	61.7	66.5	4.8	0.36	2.92	0.05
	103.0	106.1	3.1	0.12	1.34	0.01
	110.6	125.6	14.9	1.02	7.51	0.46
	141.3	145.3	4.0	1.29	9.75	0.27
BRU-13-03	25.8	29.2	3.4	0.11	1.77	0.02
	37.0	38.01	1.1	5.0	39.0	0.73
BRU-13-04	45.3	46.3	1.0	0.88	8.0	0.12
BRU-13-05	40.6	46.6	6.0	1.34	9.41	0.56
BRU-13-06	50.1	54.4	4.3	1.08	7.43	0.58
BRU-13-07	78.4	85.1	6.6	1.07	7.40	1.28



Bul River's disclosure of a technical or scientific nature in this news release has been reviewed and approved by Mr. Robert J. Morris, M.Sc., P.Geo., of Moose Mountain Technical Services, who serves as a Qualified Person under the definition of National Instrument 43-101.

A comprehensive quality assurance/quality control program is in place to monitor precision and accuracy of assay results. Drill core samples from the property were shipped to Acme Laboratories in Vancouver BC, for analysis. Samples represent ½ NQ core, and include a commercial reference standard (three different CRM available), a blank, and a ¼ core duplicate with each set of twenty-five samples. Sample preparation involved crushing the total sample and splitting and pulverizing a 250g sub-sample to pass 200 mesh. Gold was determined by fire assay fusion by ICP-ES using a 30g sub-sample (Acme code 3B01). A four acid digestion and ICP-MS analysis was completed for copper, silver and 24 additional elements using a 0.5g sub-sample (Acme code 7TD2), while a 1:1:1 aqua regia digestion and ICP-MS was completed for 36 element additional elements using a 0.5g sub-sample (Acme code 1DX).

Best Regards,

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