MAR 20110009: PANNY RIVER

Panny River - A report on exploration in northeast Alberta.

Received date: Apr 18, 2011
Public release date: Apr 18, 2012

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Part B
Technical Report

And

Part C
Appendices

Roland & David Calahasen (CREEgold Inc)

Permit #’s: 9309030452
9309030453
9309030454
9309030455

Prepared for the Department of Coal and Mineral Development, Department of Energy by:

Roland Calahasen
CREEgold Inc.
April 18 2011
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Roland & David Calahasen (CREEgold Inc), Part B and Part C
Roland Calahasen
April 18, 2011
STATEMENT OF PROJECT WORK TO DATE

Jan 2009
Applied for Metallic and Industrial Permits:
9309030452
9309030453
9309030454
9309030455

July – August 2009
Spent 10 Days at site
Transporting equipment, camping gear, and crew to site
Setting up base camp for crew of 7 men
Exploring Site
GPS coordinates located and logged
Collecting topical samples only
Load out equipment samples and crew from site
Restoring camping site to original condition/

May 2010
Sent topical samples to assay laboratories for testing

June – July 2010
Consultant hired to plan next phases of exploration and prepare for project work to move forward

September 2010
Labour crew went back to site to collect more topical samples (5 Days)

If you require any further assistance please contact me at 780-999-6110

Yours sincerely,

Roland Calahasen
rscal@live.ca
CREEgold Inc.
17 elbow Place
St. Albert, Alberta
T8N 6X3
Metallic and Industrial Minerals

January 25, 2009

Disclaimer: Information presented on this map originates from various sources and is for general use only. Please be advised that some information may have been added, amended and deleted since this map was created.

Legend
- Alberta Boundary
- Township
- Section
- Major River
- Major Lake
- Major Road
- 36 Day Pending
- Reserved/Withdrawn - Restrictions
- No Surface Access - Restrictions
- Subject To - Restrictions
- Other - Restrictions
- Municipality
- Special Lease - 037
- Phosphate Exploration - 069
- Permit - 093
- Other - 042
- Natural Gas Storage - 036
- Lease - 094
- Application Special Lease - A37
- Application Phosphate Exploration - A69
- Application Permit - A83
- Application Other - A42
- Application Natural Gas Storage - A36
- Application Lease - A94
- Mineral Ownership Undetermined
- Minerals Not Owned by the Alberta Crown
- Parks and Protected Areas
- National Park

Sample Taken from Site

Map center: 57°41' N, 114°7' W
Certificate of Analysis
Work Order: TO110001

To: COD SGS Minerals
COD SGS Minerals
1885 Leslie St
Toronto
ON M3B 2M3

Date: May 21, 2010

P.O. No. : MEL CALAHASEN
Project No. : -
No. Of Samples : 3
Date Submitted : Apr 28, 2010
Report Comprises : Pages 1 to 7
(Inclusive of Cover Sheet)

Distribution of unused material:
Discard after 90 days:

Certified By

Gavin McGill
Operations Manager

SGS Minerals Services (Toronto) is accredited by Standards Council of Canada (SCC) and conforms to the requirements of ISO/IEC 17025 for specific tests as indicated on the scope of accreditation to be found at http://www.scc.ca/en/programs/lab/mineral.shtml

Report Footer:
L.N.R. = Listed not received
n.a. = Not applicable
I.S. = Insufficient Sample
M = No result

*M = Composition of this sample makes detection impossible by this method

*M after a result denotes ppb to ppm conversion, % denotes ppm to % conversion
Methods marked with an asterisk (e.g. *NAA08B) were subcontracted
Methods marked with the @ symbol (e.g. @AAS21E) denote accredited tests

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**Final : TO110001 Order: MEL CALAHASEN**

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### EXHIBIT #1
- Li: 80 ppm
- Mg: 1.10 ppm
- Mn: 1240 ppm
- Ni: 14 ppm
- P: 0.20 ppm
- Sc: 23 ppm
- Sr: 340 ppm
- Ti: 0.93 ppm
- V: 90 ppm
- Zn: 151 ppm

### EXHIBIT #3
- Li: <10 ppm
- Mg: 0.85 ppm
- Mn: 270 ppm
- Ni: 9 ppm
- P: 0.03 ppm
- Sc: <5 ppm
- Sr: 305 ppm
- Ti: 0.04 ppm
- V: 19 ppm
- Zn: 5 ppm

### EXHIBIT #5
- Li: 20 ppm
- Mg: 0.89 ppm
- Mn: 1750 ppm
- Ni: 18 ppm
- P: 0.03 ppm
- Sc: 8 ppm
- Sr: 79.0 ppm
- Ti: 0.24 ppm
- V: 50 ppm
- Zn: 26 ppm

### *Rep EXHIBIT #5*
- Li: 20 ppm
- Mg: 0.90 ppm
- Mn: 1770 ppm
- Ni: 23 ppm
- P: 0.03 ppm
- Sc: 8 ppm
- Sr: 78.9 ppm
- Ti: 0.24 ppm
- V: 50 ppm
- Zn: 28 ppm

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# SGS

## Final : TO110001 Order: MEL CALAHASEN

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<td>1.08</td>
<td>&lt;1</td>
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<td>EXHIBIT #5</td>
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<td>2.17</td>
<td>2</td>
<td>22.2</td>
</tr>
<tr>
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<td>2.11</td>
<td>2</td>
<td>22.5</td>
</tr>
</tbody>
</table>

**Final: TO110001 Order: MEL CALAHASEN**

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SGS Canada Inc. | Mineral Services | 1885 Leslie Street | Toronto | t(416) 445-5755 | f(416) 445-4152 | www.ca.sgs.com

Member of the SGS Group (Société Générale de Surveillance)
**30 ELEMENT ICP ANALYSIS**

<table>
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<th>Sample No.</th>
<th>Ag</th>
<th>Al</th>
<th>As</th>
<th>Au</th>
<th>Ba</th>
<th>Bi</th>
<th>Ca</th>
<th>Cd</th>
<th>Co</th>
<th>Cr</th>
<th>Cu</th>
<th>Fe</th>
<th>K</th>
<th>La</th>
<th>Mg</th>
<th>Mn</th>
<th>Mo</th>
<th>Na</th>
<th>Ni</th>
<th>P</th>
<th>Pb</th>
<th>Rb</th>
<th>Sr</th>
<th>Th</th>
<th>Ti</th>
<th>U</th>
<th>V</th>
<th>W</th>
<th>Zn</th>
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<td>Sample-1</td>
<td>1.7</td>
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<td>&lt;1</td>
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</table>

0.500 g sample was total digested with HF, HNO₃, HCL.
Au-30 gram Fire Assay with AA finish.
Ag-0.500 gram HNO₃ digestion only.
Received Date: May 1, 2010

Certified by: [Redacted]
March 5th 2012

STATEMENT OF PROJECT WORK TO DATE

Jan 2009
Applied for Metallic and Industrial Permits:
9309030452
9309030453
9309030454
9309030455

July – August 2009
Spent 10 Days at site
Transporting equipment, camping Gear, and crew to site
Setting up base camp for crew of 7 men
Exploring Site
GPS coordinates Located and logged
Collecting Topical samples only
Load Out equipment samples and crew from site
Restoring camping site to original condition/

May 2010
Sent Topical Samples to Assay Laboratories for Testing

June –July 2010
Consultant Hired to Plan next phases of Exploration and Prepare for Project work to move forward

September 2010
Labour Crew went back to site to collect more topical Samples (5 Days)

November / December 2011
A Road has been cut from Peerless Lake into Pannay River
Two Bridges have been repaired.
Equipment for Mining and Development of site was taken into site and set up for further Exploration

Additional Exploration to take place in June / July 2012
No Exploration has taken place recently as of Flooding in all the areas.

If you require any further Assistance please contact me at 780-999-6110
Yours Sincerely,

Roland Calahasen  
rscal@live.ca  
CREEgold Inc.  
17 elbow Place  
St. Albert, Alberta  
T8N 6X3
PART C
Metallic and Industrial Minerals

| Alberta Boundary | Meridian | Township | Section | Major River | Major Lake | Major Road | 30 Day Pending | Reserved/Withdrawn - Restrictions | No Surface Access - Restrictions | Subject To - Restrictions | Other - Restrictions | Municipality | Special Lease - 037 | Phosphate Exploration - 069 | Permit - 093 | Other - 042 | Natural Gas Storage - 038 | Lease - 094 | Application Special Lease - A37 | Application Phosphate Exploration - A69 | Application Permit - A93 | Application Other - A42 | Application Natural Gas Storage - A36 | Application Lease - A94 | Mineral Ownership Undetermined | Minerals Not Owned by the Alberta Crown | Parks and Owned by National Park | Special Lease - A98 | Parks and Protected Areas | National Park |

January 26, 2009

Map center: 57°33' N, 114°8' W

DISCLAIMER: Information presented on this map originates from various sources and is for general use only. Please be advised that some information may have been added, amended and deleted since this map was created.

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