MINISTRY OF FORESTS, MINES AND LANDS
BC Geological Survey

TYPE OF REPORT (type of survey(s)): Technical Report

AUTHOR(S): Twila Skinner

NOTICE OF WORK PERMIT NUMBER(S)/DATE(S): N/A

STATEMENT OF WORK - CASH PAYMENTS EVENT NUMBER(S)/DATE(S): MTO Event # 4802551 October 19, 2010

PROPERTY NAME: M1

CLAIM NAME(S) (on which the work was done): M1

COMMODITIES SOUGHT: Cu/Au (+/- Mo)

MINERAL INVENTORY MINFILE NUMBER(S), IF KNOWN:

MINING DIVISION: Cariboo Mining Division
NTS/BCGS: 93A/024

LATITUDE: 15° 16' 22" LONGITUDE: 121° 15' 51" (at centre of work)

OWNER(S): 1) Fjordland Exploration Inc 2) Cariboo Rose Resources Ltd

MAILING ADDRESS: Suite 1100 1111 Melville Street Vancouver BC V6E 3V6 Suite 110-325 Howe Street Vancouver BC V6C 1Z7

OPERATOR(S) [who paid for the work]: 1) Gold Fields Horsefly Exploration 2) 

MAILING ADDRESS: 401-1155 Robson St Vancouver BC V6E 1B5

PROPERTY GEOLOGY KEYWORDS (lithology, age, stratigraphy, structure, alteration, mineralization, size and attitude): M1, Woodjam North, porphyry copper-gold (+/- molybdenum) mineralization

REFERENCES TO PREVIOUS ASSESSMENT WORK AND ASSESSMENT REPORT NUMBERS:

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<table>
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<tr>
<th>TYPE OF WORK IN THIS REPORT</th>
<th>EXTENT OF WORK (IN METRIC UNITS)</th>
<th>ON WHICH CLAIMS</th>
<th>PROJECT COSTS APPORTIONED (incl. support)</th>
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<td>Underground dev. (metres)</td>
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<td></td>
<td>Other</td>
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TOTAL COST: $2190
Assessment Report
on
2010 Activities on the M1 Claim

MTO Event 4802551- October 19, 2010

Cariboo Mining Division
British Columbia

NTS: 93A/024,
Latitude 15° 16’ 22” N, Longitude 121° 15’ 51” W

Claims
M1

Prepared for:
Woodjam Joint Venture
(Fjordland Exploration Inc and Cariboo Rose Resources Ltd.)
Claim Owner

and

Gold Fields Horsefly Exploration Corporation
Operator

By:

Twila Skinner,
B.Sc., P.Geo. (BC)
Gold Fields Horsefly Exploration Corporation

December 15, 2010
Horsefly, BC
1.0 SUMMARY

This Report describes the CND$2190 2010 exploration program that was carried out on August 27, 2010 on the standalone non contiguous M1 claim (Property) on the Woodjam North Property within the Cariboo Mining Division of British Columbia and covers MTO Event Number 4802551 (October 19, 2010).

The M1 claim block, located approximately 12km southeast of the village of Horsefly and 62km northeast of the town of Williams Lake British Columbia, is a standalone non contiguous mineral claim encompassing an area of 39.56 hectares (ha). The M1 claim is located south of the main Woodjam North claim group and north of the Woodjam South claim groups and is part of the Woodjam North Agreement between Gold Fields and Woodjam Joint Venture (WJV). It is located within the Quesnel Trough, a large regional depositional belt that hosts several large tonnage “porphyry type” deposits including New Gold’s New Afton deposit, Imperial Metals’ Mount Polley Mine, Teck’s Highland Valley Copper Mine, Taseko’s Gibraltar Mine, Terrane Metals’ Mt. Milligan deposit and Northgate’s Kemess Mine as well as numerous smaller porphyry copper-gold +/- molybdenum occurrences within the surrounding Woodjam Property including the Megabuck, Megabuck East, Deerhorn Takom zones and Southeast zones.

The region in and surrounding the M1 claim has been explored numerous times by multiple different companies with varying exploration focus since the 1800s. The property is currently owned 60:40 by Fjordland Exploration Inc (Fjordland) and Cariboo Rose Resources Ltd (Cariboo Rose) respectively making up the WJV. On July 29, 2009 Gold Fields Horsefly Exploration Corporation (Gold Fields), a member of the Gold Fields Limited group of companies, signed an Option and Joint Venture Exploration Agreement (Agreement) granting them an option to earn up to 70% interest in Woodjam North.

The main objective of the 2010 exploration program was to assess the area for its potential for porphyry copper-gold (+/- molybdenum) mineralization similar to that found within the adjacent Woodjam North and Woodjam South claim blocks. Results of 2010 program were inconclusive due to the lack of outcrop and the potential for abundant Quaternary cover. The potential for porphyry copper-gold (+/- molybdenum) mineralization may still exist and should be further tested. Recommendations for future work include an estimated $CND 40,000 exploration program consisting of ground IP and resistivity.

2.0 INTRODUCTION

The Author was onsite, in a non managerial but supervisory role, and actively involved in the 2010 exploration program. Sources of information and data contained in the Report or used in its preparation are based primarily on data collected during the 2010 exploration program and data received from the WJV as part of the Agreement. The Report contains information obtained from a
review of relevant reports, including non-technical reports, maps, technical data and interpretations available from various sources cited throughout the Report. The Author has relied upon information including internal reports, maps, opinions and or statements provided by Gold Fields in-house experts to form interpretations and conclusions relevant to the Report.

The metric system is used for all units of measure and all dollar amounts are in Canadian ($CND) funds unless otherwise stated.

Permission was obtained from the land owners prior to accessing the claim.

3.0 PROPERTY DESCRIPTION AND LOCATION

3.1 Property Location

The M1 claim is located in the Cariboo Mining Division, of British Columbia, on NTS map sheet 93A/024, (BCGS 1:20000) at the following geographic and grid coordinates for the approximate center of the Property: Latitude 52° 16’ 22” N, Longitude 121° 15’ 51” W and UTM 618435E and 5792803N (NAD 83, Zone 10), as shown on Figure 1. The Property is located approximately 12km southeast of the village of Horsefly and 62km northeast of the town of Williams Lake British Columbia.

3.2 Property Description

The M1 Claim is a standalone non contiguous mineral claim encompassing an area of 39.56 hectares (ha). Surface rights are not included as part of mineral claim ownership under British Columbia mining regulations. Claim information including claim name, tenure number, status, good-to-date and claim boundaries were downloaded from the Government of British Columbia Ministry Forests, Mines and Lands, formerly the Ministry of Energy, Mines and Petroleum Resources, Mineral Titles Online website (http://www.empr.gov.bc.ca/Titles/MineralTitles/mto/Pages/default.aspx) on December 3, 2010. The M1 claim is a Mineral Cell Claim. Claim information is listed in Table 1 and the claim outline is shown in Figure 1. The claims are valid and in good standing.

<table>
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<tr>
<th>Tenure Number</th>
<th>Claim Name</th>
<th>Owner</th>
<th>Tenure Type</th>
<th>Tenure Sub Type</th>
<th>Map Number</th>
<th>Issue Date</th>
<th>Good To Date</th>
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<td>M1</td>
<td>142925 (100%)</td>
<td>Mineral</td>
<td>Claim</td>
<td>093A</td>
<td>2008/oct/24</td>
<td>2018/sep/24</td>
<td>GOOD</td>
<td>39.56</td>
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Table 1: Tenure Information
Figure 1: M1 Claim Location and Tenure Map

- M1 Claim
- Tenure # 593344
- Roads
- Topography
- Rivers
- Lake

Legend:
- Yellow: M1 Claim
- Star: Towns
- Red: Woodjam North Outline
- Blue: Woodjam South Outline

Map includes locations of Horsefly, Williams Lake, and Vancouver.
The claim is co-owned (60:40) by Fjordland and Cariboo Rose respectively. Mineral Titles Online shows Fjordland as the registered claim owner (100%); however, this is to expedite maintenance on the claims (Peters, 2009).

In 2001, Wildrose (now Cariboo Rose) optioned a 60% interest and operatorship, in what is now the WJV, to Fjordland. Fjordland has since vested its option. In 2006 Fjordland more than doubled its claim holdings, acquiring any open ground contiguous to currently owned WJV claim holdings.

In July 2009 the WJV signed an Option and Joint Venture Exploration Agreement with Gold Fields that grants Gold Fields the option to earn up to 70% interest in the northern portion of the Woodjam Property (Woodjam North) including the Megabuck, Megabuck East, Deerhorn and Takom zones as well as the standalone non contiguous M1 claim block. Gold Fields may earn an initial 51% interest by expending $CND 7 million in exploration and making $350,000 in cash payments to the WJV, over a three year period with a minimum expenditure of $1 million in the first year. Gold Fields may extend the option to earn a further 19% interest in Woodjam North by funding a further $12 million in exploration over a 4-year period (Fjordland, 2009). Gold Fields has completed the minimum expenditure of $1 million within the first year with the conclusion its CND$1.75 million 2009 exploration program.

The work described in the Report was completed in the South Central Mining Region, under and adhering to the British Columbia Mines Act. To the best of the Author’s knowledge all necessary permits, from the appropriate authorities, have been obtained to conduct the work proposed for the Property. The Author is not aware of any environmental liabilities to which the Property is subject other than those that relate to British Columbia in its generality.

4.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

4.1 Access

The Property is accessible year round by a network of maintained arterial and forest service roads as well as unmaintained logging roads, skid trails, deactivated roads and various other access roads. Access to the M1 claim is gained by travelling southeast on the 100 Road (Black Creek Road) to the Woodjam Ranch. Several logging and private ranching roads within in Woodjam Ranch provide good access of the claim. The land owner was contacted for permission prior to any work being conducted on the property.
4.2 Climate

Climatic conditions are typical of the central interior of British Columbia. All climate information below is based on Environment Canada’s closest weather station, Williams Lake Airport (Environment Canada, 2010). Average minimum low temperatures for January are -8.3 °C and average maximum highs for July are +15.6 °C. On average there is approximately 450.3mm of precipitation throughout the year. Frost free days last on average from mid-May to mid-August (Peters, 2009).

4.3 Resources and Infrastructure

Although the village of Horsefly is a small supply center, it has numerous services available such as lodging, fuel, groceries and other supply outlets. Horsefly is also a source for skilled labour. The City of Williams Lake, 65km by road southwest (~45 minute drive) of Horsefly, is the closest major center and contains facilities such as a hospital, airport, with connections to other major centers such as Vancouver, and supply stores not available in Horsefly. Residential power lines run to Woodjam Ranch. Work can be conducted year round and is only limited by snow accumulation or spring melt.

4.4 Topography

The Property is flat to gently rolling with variable extensive overburden with no observed outcrop. It is primarily vegetated by first and second growth fir and pine forests that have been partly clear-cut and selectively logged. The entire Property lies below treeline. Elevations vary from approximately 853m above sea level (asl) to 884 asl (Figure 3). Lower areas are usually covered by extensive glacial till and alluvium. The last glacial advance appears to have been toward the northwest (Peters, 2009).

5.0 History

The region now defined as the Woodjam Property, Woodjam North (including the standalone non contiguous M1 claim) and Woodjam South, has been dominantly explored for placer gold and hard rock porphyry copper-gold (+/- molybdenum) deposits. This area has had a variety of work conducted across different portions of the property since the late 1850s when the first gold was found along the Horsefly River in 1859. A second gold rush period reached the Horsefly area in 1887. In the mid 1960s exploration for porphyry copper deposits became popular. Table 2 and Table 3 summarize the hard rock exploration activities of the Woodjam North Core and peripheral areas of the Woodjam Property and are based on a review of reports and documents available from various sources.
<table>
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<th>ARIS #</th>
<th>Year</th>
<th>Company</th>
<th>Work Completed</th>
<th>Zone</th>
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<td>Geology</td>
<td>Megabuck</td>
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<tr>
<td>1967</td>
<td>1973</td>
<td>Magnum CMC</td>
<td>I. P. survey</td>
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<td>4766</td>
<td>1973</td>
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<td>Megabuck/Takom</td>
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<td>21221</td>
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<td>Auspex Gold</td>
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<td>22670</td>
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<td>Diamond Drilling</td>
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Table 2: ARIS REPORTS OF EXPLORATION (CORE AREA), MODIFIED AFTER PETERS 2009

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<td>13157</td>
<td>1984</td>
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<td>13349</td>
<td>1984</td>
<td>Northern Eagle Mines</td>
<td>Ground Magnetics</td>
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<tr>
<td>14250</td>
<td>1984</td>
<td>Asamera</td>
<td>Soils</td>
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<td>14339</td>
<td>1984</td>
<td>Asamera</td>
<td>Drilling-5 holes (679 m)</td>
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<td>25057</td>
<td>1996</td>
<td>White Channel Res</td>
<td>Drilling-2 holes (Cu veining in basalts)</td>
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<td>26218</td>
<td>1999</td>
<td>Wahl/Brownjohn</td>
<td>Photo geology interpretation</td>
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<td>27287</td>
<td>2003</td>
<td>F Yacoub</td>
<td>Prospecting (Industrial Mineral Expl'n)</td>
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<td>27401</td>
<td>2004</td>
<td>Wahl/Brownjohn</td>
<td>Enzyme Leach Soils</td>
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<td>27708</td>
<td>2005</td>
<td>Wave Exploration</td>
<td>Soil Geochemistry</td>
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Table 3: ARIS REPORTS OF HISTORIC EXPLORATION (PERIPHERAL TO CORE AREA)

including the British Columbia Ministry of Forests, Mines and Lands ARIS and MINFILE databases.
Historical exploration activities that specifically encompass part of or all of the present M1 claim are limited. In 2006 Northern Rand Resources conducted a claim wide soil survey on their Goldbuck #1 claim that encompasses a small portion of the southeast corner of the present M1 claim. The soil survey consisted of E-W lines spaced at 100m intervals with sampling stations at 50m intervals along the line (Henneberry, 2007). No significant results were found in samples collected within the present M1 claim boundary. No other assessment records have been located that indicate work had been recorded under the British Columbia Ministry of Forests, Mines and Lands in the area that encompass the present M1 claim.

In 2004 and 2005 Fugro Airborne Surveys on behalf of the Geological Survey of Canada, completed a nine multi-sensor airborne geophysical survey over the central region of British Columbia which included the present M1 claim (GSC Open File 5292). The results of the first vertical derivative of the magnetic field show the present M1 claim situated on the edge of a magnetic high.

6.0 GEOLOGICAL SETTING

The geological setting of the Woodjam Property (Woodjam North, including the M1 claim, and Woodjam South) has been well documented in numerous papers and reports written by various companies and organizations and is summarized from Peters, 2009.

6.1 REGIONAL GEOLOGY

The Quesnel Trough, a large regional depositional feature extending 2,000km from the U.S. border in the south to the Stikine River in the north, forms a portion of the dominantly alkalic and sub-alkalic volcanic and sedimentary assemblage. The belt hosts several large tonnage copper-gold “porphyry type” deposits including New Golds’s New Afton Mine, Imperial Metal's Mount Polley Mine, Taseko’s Gibraltar Mine, Terrane’s Mt. Milligan deposit and Northgate’s Kemess Mine (Figure 2). Outside of British Columbia, alkalic igneous rocks are host to deposits such as Porgera and Ok Tedi in Papua New Guinea, Emperor in Fiji, Cadia in Australia and Cripple Creek in the United States.

The Quesnel Trough alkali-porphyry deposits occur in basalts and andesitic flows, fragmental rocks and alkalic intrusive complexes. They are generally gold-copper deposits consisting of chalcopyrite-pyrite and minor bornite sulphide mineralization. The sulphide zones are developed adjacent to concentrically-zoned alkaline plutons which are themselves seldom sulphide bearing.

The Quesnel Trough assemblage is made up of rocks of the Nicola (south), Takla (central) and Stuhini (north) Groups consisting of a series of volcanic islands characterized by generally alkalic to sub-alkalic basalts and andesites, related sub- volcanic intrusive rocks, and derived clastic and pyroclastic sedimentary rocks.
The basalts and andesites are subaqueous fissure eruptions associated with regional faults. At a late stage in the volcanic cycle large sub-aerial volcanic centres developed. These features consist largely of pyroclastic and epiclastic rocks, complex intrusive monzonite and syenite. Commonly associated with the plutons is a late fumarolic or hydrothermal stage when large volumes of volcanic rocks were extensively altered to albite, K-feldspar, biotite, chlorite, epidote and various sulphides. The late metasomatic period involves introduction of volatiles and various metals in the vent areas and is a typical and important feature of the final stages of the volcanic cycle.

The Takomkane Batholith is a large predominantly calc-alkalic intrusive with a surface expression of in the order of 10’s of kilometres. It comprises one of a series of at least six large coeval bodies including the Guichon Batholith (hosting the Highland Valley copper deposits) and Granite Mountain Batholith (hosting the Gibraltar deposits). Regional magnetic trends (GSC Aeromagnetic Maps 7221 G, 5239G and Exploram ground magnetics) show a distinct northeasterly strike in the area of the Megabuck and Takom Zones as opposed to the northwesterly grain evident elsewhere in the Quesnel Trough. This apparently represents an edge effect of the Takomkane Batholith, the magnetic patterns suggesting that the Takomkane may underlie the Takla rocks at no great depth over much of the property (Peatfield, 1986).

7.0 EXPLORATION

The 2010 exploration program consisting of mapping, prospecting and soil sampling was completed on August 27, 2010. All activities are summarized below.

7.1 GEOLOGIC MAPPING AND PROSPECTING

Geologic mapping and prospecting was conducted along a traverse that covered the property (Figure 3). No outcrop was observed. The majority of the claim lies on the Woodjam Ranch and is comprised of pasture and rangeland that consists of varying amounts Quaternary cover.

7.2 SOIL SAMPLING

Two soil samples were taken on the Property along the mapping and prospecting traverse (Figure 3). Samples were collected in kraft bags, transported back to at the project site where they were air dried before being analyzed with an Innov-X System XPD6000 Omega TM Series Handheld XRF Analyzer operated by Jeff Hamilton, a NDT certified analyzer, of Gold Fields. No significant results were identified. The results are provided in Appendix 1 and the XRF analytical technique is outlined in Appendix 2.
Figure 2: Porphyry Deposits Quesnel Belt

Legend
- Woodjam Property
- Significant Surrounding Deposits
- Porphyry Deposit
- BC Terranes
- Quesnelia

Significant Surrounding Deposits:
- Kemess South
- Huckleberry
- Endako
- Gibraltar
- Mount Polley
- Spanish Mountain
- Boss Mountain
- FraserGold
- Afton
- Ajax (East)
- Highland Valley
- Woodjam
- Vancouver

Map scale: 1:3,000,000
Figure 3: 2010 Exploration Activities

- Traverse
- XRF Cu Assay (ppm)
- Roads
- Soil Sample
- Topography
- Quaternary Cover
- M1 Claim
8.0 SAMPLE METHODOLOGY, PREPARATION, ANALYSES AND SECURITY

The sampling methodology, preparation, analysis and security discussed below refer only to the 2010 exploration program. The procedures followed during the 2010 exploration have been carried out and or supervised by the Author.

Soil samples were collected in such a manner as to prevent contamination with other samples by packaging each sample in its own individually closed and labelled sample bag. All samples were clearly labelled with unique sample numbers. Care was taken to eliminate sampling biases that could impact the analytical results including removing all jewelry prior to handling samples and keeping the work area clean of debris. The Author is not aware of any factors that may have resulted in sample biases. All relevant sample information was recorded.

All soil samples were collected and delivered to the secure core compound at 3062 Boswell St, Horsefly, British Columbia. All sample handling was carried out and supervised by a Gold Fields designate, including the Author.

Soil samples were analyzed with an Innov-X System XPD6000 Omega™ Series Handheld XRF Analyzer operated by Jeff Hamilton, a NDT certified analyzer, of Gold Fields Horsefly Exploration Corporation. An XRF method specification sheet is included in Appendix 2. Sample preparation prior to XRF analysis was limited to drying of the samples. No other sample preparation was conducted by an employee, officer, director, or associate of Gold Fields or the WJV prior to XRF analyses.

9.0 INTERPRETATION AND CONCLUSIONS

The results from the 2010 exploration program were inconclusive due to the lack of outcrop and the potential for abundant Quaternary cover. The M1 claim is located in a region with multiple known porphyry copper-gold (+/- molybdenum) occurrences that have little to no surface expressions. The potential for similar porphyry copper-gold (+/- molybdenum) mineralization may still exist and should be further tested. Ground IP and resistivity have been successfully used on the Woodjam North property and is recommended for the M1 claims.

10.0 RECOMMENDATIONS

The following exploration program is recommended for the M1 claim as financing becomes available:

1. A reconnaissance ground IP and resistivity survey consisting of two 200m spaced E-W lines.
2. Infill IP and resistivity over anomalous areas.
It is estimated that the next phase of exploration will cost approximately $CND 40,000.

11.0 STATEMENT OF EXPENDITURES

Expenditures for the 2010 exploration program are as follows:

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Table 4: 2010 Exploration Expenditures
11.0 REFERENCES


Hallam Knight Piesold Ltd., 1993: Kemess South Gold-Copper Project, Application Report, Volume 1 Executive Summary.


M.E.G., 2001: Vancouver Mining Exploration Group (Short Course), Iron Oxide Copper-Gold Deposits.


Rescan Environmental Services Ltd:

2009A: Archaeological Overview Assessment for Woodjam North and South Tenure in Central Interior BC.

2009B: Woodjam Gold-Copper Project Environmental Baseline Audit and Water Quality Evaluation.

2009C: Woodjam Gold-copper Project Permitting Due Diligence.


12.0 AUTHOR'S STATEMENT OF QUALIFICATIONS

Certificate of Qualifications

I, Twila Skinner, having my place of residence at 977 Ryan Place in Kamloops in the province of British Columbia do hereby certify that:

1. I am an exploration geologist with Gold Fields Horsefly Exploration Corporation #400-1155 Robson Street Vancouver British Columbia V6E 1B5;

2. I obtained a Bachelor of Science Degree in Earth Sciences from Simon Fraser University in 2001 and have been engaged as a Geologist continuously since. I have worked on a number of different types of deposits including porphyry, precious metals and gemstones for a number of companies at a number of localities including British Columbia, Nunavut, Yukon and Greenland;

3. I am a Member in good standing of the Association of Professional Engineers and Geoscientists of British Columbia (#30355);

4. I have worked on the Woodjam North property, which includes the non contiguous standalone M1 claim, from June 2009 through to the present. I am responsible for geologic exploration including mapping, soil and rock sampling, diamond drilling, GIS compilations and logistics;

5. I am responsible for the contents of this technical report entitled “Assessment Report on 2010 Activities on the M1 Claim, dated December 15, 2010, based on my professional experience, a review of relevant reports and maps made available to me from government and corporate sources and my participation in the work programs described in the report;

6. I am not aware of any material fact or material change with respect to the subject matter of the report that is not disclosed in the report which, by its omission, makes the report misleading;

7. I am not a director nor officer nor do I beneficially hold a number of shares in Gold Fields Horsefly Exploration Corporation or its joint venture partners Fjordland Exploration Inc and Cariboo Rose Resources Ltd. I hold no direct interest in the Woodjam North property as a result of my involvement with the property;

Respectfully submitted this 15th day of December, 2010,

(s) “Twila Skinner”

Twila Skinner, P.Geo.