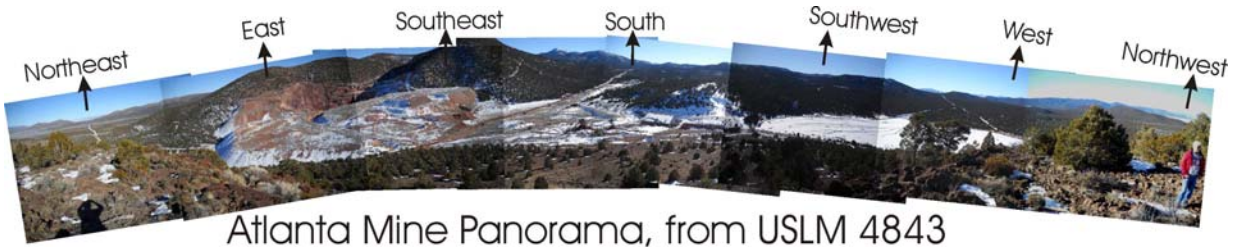
TECHNICAL REPORT – FEBRUARY 2012 UPDATE

GEOLOGY AND MINERAL RESOURCES

ATLANTA PROJECT

LINCOLN COUNTY, NEVADA

USA



Atlanta Mine Panorama, from USLM 4843

Prepared for

Meadow Bay Gold Corp.
February 9, 2012

Dana Durgin, QP and AIPG Certified Professional Geologist #10364

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DATE AND SIGNATURE PAGE

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1.0 SUMMARY

This technical report was prepared at the request of Meadow Bay Gold Corporation ("Meadow Bay") a Canadian public corporation, listed on the Toronto Stock Exchange with the symbol MAY and on the OTCQX exchange as MAYCF, in connection with its filings with British Columbia, Alberta and Ontario Securities Commissions and the TSX. The report was written in compliance with disclosure and reporting requirements set forth in the newly revised (July 30, 2011) Canadian Securities Administrators' National Instrument 43-101, Companion Policy 43-101CP, and Form 43-101F1.

On December 8, 2010 Desert Hawk Resources, Inc. ("Desert Hawk") executed with Bobcat Properties, Inc. ("Bobcat Properties") a purchase agreement for the Atlanta Mine. By this agreement Desert Hawk received 100 percent ownership of the patented and unpatented mining claims, and all facilities and data associated with the property in exchange for a payment of US $6 million and a 3% net smelter royalty. The final payment was made February 15, 2011. The royalty is to be paid in kind (gold) and is capped at 4000 ounces of gold equivalent. There is a residual 3% net smelter royalty due to Exxon Minerals Corporation on production from four of the unpatented mining claims, located on the historic mill tailings.

Meadow Bay Gold Corporation has executed a purchase agreement with Desert Hawk Resources to acquire all of the issued and outstanding shares of Desert Hawk (and the Atlanta Mine) in exchange for 7,500,000 common shares of Meadow Bay, plus other payments totaling $337,500.

Tim Master of Desert Hawk Resources reviewed all the available data and completed a fatal flaw analysis of the project. An environmental review was completed by Entrix Inc. of Las Vegas, Nevada.

More recently Meadow Bay Gold Corporation made an agreement with Atna Resources in July 2011 to purchase their 135 surrounding claims for a total payment of $250,000 plus 400,000 shares of Meadow Bay stock and a 3% NSR royalty. An additional 454 claims were staked in May, August and October 2011. Claim details are discussed in Section 4. The total land package as of 02/09/2012 is approximately 13,485 acres or 4606 hectares.

1.1 Introduction

The Atlanta Mine is located in Lincoln County, Nevada, 160 air miles (250 km) north of Las Vegas. The nearest town is Pioche, approximately 50 road miles (80 km) south of the property. The main deposit is at a latitude/longitude of 38 27'45" North and 114 20'00" West.

1.2 Geology and Mineralization

The Atlanta property is underlain by a thick series of Paleozoic carbonates with some quartzite units. These are in turn overlain by a sequence of Tertiary intermediate volcanic rocks. Tertiary intrusive rocks are locally present.

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The mineralization is hosted largely by a north-south trending normal fault zone and by a cross-cutting east-west trending fault zone. The north-south fault has been interpreted as a caldera margin fault. The principal deposit is an intensely silicified multi-phase fault breccia and quartz-pyrite veinlet stockwork composed of fragments of quartzite and limestone in a silicified rock flour matrix with a width of up to 100 feet, a strike length of up to 4000 feet and a known depth extent of approximately 900 feet. The east-west striking, sub-vertical fault has a strike length of at least 1200 feet, a thickness of several tens of feet and a known depth extent of at least 1000 feet. It too is a mineralized, intensely silicified fault breccia. Mineralization is known but not well defined in the volcanic rocks of the hanging wall of both faults.

Mineralization is largely electrum in the matrix of the silicified breccias and in small quartz veinlets. It is epithermal in character and has the common trace element suite of such deposits with anomalous levels of arsenic, mercury, antimony and others.

1.3 Exploration and Mining History

The Atlanta mineralization was probably discovered in the 1860's, but the first significant work done was a 400 foot exploration shaft dug in 1905. There was no recorded production. In 1954 22,000 tons of ore were mined from shallow pits and shipped to the McGill smelter. In the 1960's another 27,000 tons were milled by A & B Gold Silver Mines.

Bobcat Properties acquired the property in 1970 and formed a joint venture with Standard Slag. The mill was upgraded and between 1975 and 1985 they produced approximately 1.5 million tons of ore grading 0.09 oz Au and 1.25 oz Ag per ton. Total production was 113,000 ounces of gold and 800,000 ounces of silver, based on records through 1985.

The property was optioned by Goldfields in 1990 to 1991. They carried out mapping, sampling, geophysics and a 56,735 foot (17,297m) drilling program. In 1997-98 Kinross Gold explored the property. They compiled all the previous data and drilled a total of 54,285 feet (16,550m). In 2001 Cordex Exploration drilled 2735 feet (1136m) during an option period.

The property was idle until Desert Hawk Resources negotiated a purchase agreement late in 2010. The property was then acquired by Meadow Bay early in 2011. Meadow Bay recently acquired a 135 block of adjacent claims from Atna Resources and staked additional claims.

Quantec Geoscience Limited was contracted to carry out a ground magnetic survey north of the Atlanta Mine and in the Western Knolls area, for a total of 88 line miles (154 km). Interpretation of the data is in progress.

Meadow Bay carried out a detailed soil sampling program late in the fall of 2011, largely in the northern and western part of the Western Knolls/PEG area, and to a limited extent in the Limestone hills area. A total of 2860 samples were collected at 100 foot (30m) intervals on lines 330 feet (100m) apart. As geologic mapping is incomplete, an interpretation of the relationship between gold-in-soil anomalies and the geology is also incomplete.

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1.4 Drilling and Sampling

The quality of sampling techniques and procedures for all drilling done prior to that of Kinross Gold in 1997 and 1998 are not well documented. Hole locations for historic drilling done since 1985 were surveyed and are well preserved in the property database.

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A total of 141,038 feet (43,000m) of drilling was completed at the Atlanta project between 1975 and 2001. The bulk of this was done by Goldfields in 1990-92 and by Kinross Gold in 1997-98. Of this total, over 90% was reverse circulation drilling. Less than 10% was core drilling - 9286 feet (2831m) - done by Goldfields.

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Meadow Bay's 2011 drilling program began June 17th and ended December 22nd. Core drilling consisted of 21 holes for a total of 17,914 feet (5462.4m). In addition, 18 reverse circulation holes were drilled for a total of 12,940 feet (3944 meters). Three objectives were achieved. First was the duplication of seven prior holes. Both the geology and assay results matched reasonably well. Second was infill drilling among widely spaced older holes and step out drilling along strike and down dip. These fifteen holes succeeded in demonstrating greater continuity of mineralization among the older holes and expanding the known mineralized area to the north and west. Third was the better delineation of the Atlanta porphyry. Thirteen holes were dedicated to this goal. These better defined the extent of the mineralized porphyry and indicated that the porphyry is truncated at depth by the mineralized Atlanta fault breccia.

1.5 Metallurgical Testing

There has been no significant metallurgical testing done at Atlanta since the mining ceased in 1985. Testing in the 1970's and additional work near the end of the original mine life showed that precious metal recoveries in a heap leach scenario were extremely low, indicating that heap leaching would not be economically viable.

During the mine life the ore was processed by agitated cyanide leaching of material ground to 90% minus 100 mesh in size. Mill recoveries overall were 81.5 % for gold and 42.7 % for silver. With advances in technology since the early 1980's, it would be logical to assume that those recoveries could be improved somewhat nearly 30 years later, however no recent metallurgical test work has been done to support this assumption.

1.6 Mineral Resource Estimate

There are no NI 43-101 compliant gold-silver resources or reserves at the Atlanta Project.

Several resource estimates have been reported by previous property owners but these are not 43-101 compliant, in part because the statute did not exist at the time the reserve calculations were completed. Most of the previous resource estimates were based on limited geologic data and the quality of sampling, assaying, and engineering methods are not fully known. The more recent and more well-documented of these was done by Kinross Gold in 1998 after a review of earlier data and the completion of their drilling program. They estimated 6.210 million tons of indicated resources grading 0.054 oz Au per ton and 0.506 oz Ag per ton, plus an inferred

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resource of 3.070 million tons grading 0.041 oz Au per ton and 0.236 oz Ag per ton. Both the indicated and inferred resources were calculated at an 0.02 oz Au per ton cut-off. This represents an indicated resource of 338,520 ounces of gold and 3,142,019 ounces of silver and an inferred resource of 125,959 ounces of gold and 723,416 ounces of silver contained in the Kinross Gold historic resource.

Readers are cautioned that the historical estimates are not NI 43-101 compliant and should not be relied upon. A Qualified Person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. Consequently, their reliability and relevance should be regarded as suspect. The issuer is not treating the historical estimate as current mineral resources or mineral reserves as defined by NI 43-101. The reader is referred to Section 6 of this report for details of this resource.

1.7 Interpretation and Conclusions

The author considers that the data provided by Meadow Bay provides an accurate representation of work completed on the Atlanta project. The geology and controls of mineralization in the immediate area of the early open pit are reasonably well known as a result of mapping and drilling. The limits of mineralization are reasonably well defined in the immediate pit area, but remain ill-defined to the north and south along strike on the Atlanta fault and along the east-west cross fault. Known mineralization intersected in the hanging wall volcanic and intrusive rocks is now more well defined. In the spring and summer of 2011 Meadow Bay found attractive alteration and mineralization in the Western Knolls, Peg, Limestone Hills and Lauren areas. Interpretation of Goldfields' geophysics suggests that the Atlanta Fault continues at least 2.5 miles to the north. Claims were staked to cover these attractive exploration areas. Recent ground magnetics confirms and expands upon the Goldfields geophysics. Magnetic highs seem to reflect the mineralized porphyry near the mine and a large similar anomaly 6000 feet (1829m) to the north remains untested. The relationship between the magnetic signature and the underlying geology in the Western Knolls area can be clarified by more geologic mapping.

Although it is not NI 43-101 compliant and needs additional work to become so, the resource calculated by Kinross Gold in 1998 appears to provide a good representation of what may have been defined by drilling prior to 2011. It also seems likely that, given the current metal prices relative to those in 1998, additional work might be reasonably expected to increase that resource.

1.8 Recommendations

The compilation of all the available historic and newly acquired data into a 3-D geologic and mineralization model will allow better understanding of the controls and extent of mineralization and aid in directing a resource confirmation and expansion program. It will also be part of an effort to produce an NI 43-101 compliant resource based on the work done by Kinross Gold in 1998 and the 2011 drilling.

The successful but limited confirmation and expansion drilling program for 2011 must be

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continued near the Atlanta mine and in the area to the north. Initial exploration drilling should begin as a follow-up to the mapping, geophysics and soil sampling in the Western Knolls and Limestone hills areas. Additional reconnaissance mapping and sampling may identify other exploration targets.

Metallurgical testing will help refine the extraction process to be used in the mill and to guide the planning leading to production. It will also be necessary to address potential environmental issues related to permitting for future production. Preliminary engineering studies will also be necessary.

The budget for the planned program for the calendar year 2012 at Atlanta is $3,380,000.

2.0 INTRODUCTION AND TERMS OF REFERENCE

This Technical Report for the Atlanta Project has been prepared at the request of Meadow Bay Gold Corporation (Meadow Bay).

Purchase agreements between Bobcat Properties Inc., the underlying owner, and Desert Hawk Resources, Inc. and between Desert Hawk Resources, Inc and Meadow Bay Gold Corporation placed 100% ownership of the property in the hands of Meadow Bay upon completion of the payments due in February 2011. A purchase agreement between Meadow Bay Gold Corporation and Atna Resources in July 2011 placed an additional 135 unpatented claims in the hands of Meadow Bay. An additional 509 claims were staked in May and August 2011.

This Report will satisfy Meadow Bay's obligation to file a technical report as public information in connection with the acquisition and continuing exploration of the Atlanta Project, as required under the policies of the various provincial Securities Commissions and the TSX. This report is written in compliance with disclosure and reporting requirements set forth in the Canadian Securities Administrators' National Instrument 43-101, Companion Policy 43-101CP and Form 43-101, newly revised in July 2011. Work on the property by Meadow Bay before the spring of 2011 had been limited to a thorough due diligence effort and data compilation. The current ongoing exploration and land acquisition program began in the spring of 2011.

The author reviewed pertinent prior reports and data relative to the regional and property geology, land status, history of the district and project, past exploration efforts and results, methodology, interpretations, and other data necessary to the understanding of the project, sufficient to produce this report. The author carried out such independent investigations of the data and of the property in the field, as has been deemed necessary in the professional opinion of the author, so that he might reasonably rely on this information. The property was visited in January 2011, and again in August 2011. The author had once visited the property many years previously in his career. The visit in August 2011 was to review the new data acquired since May 2011 and integrate it with prior work. The current exploration program is being carried out in a thorough and professional manner and the author has no reason to doubt the validity of results of this program.

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The author has worked on gold projects in Nevada for many years, including six years in eastern Nevada and is familiar with the regional and local geology.

The historic drilling, assay and geologic data required to produce this report were generated in several phases over many years from the 1970's to 2001. The available historic data has passed into the possession of Meadow Bay and additional data is being sought. Recently acquired data, both from prior work and from the 2011 exploration program have been incorporated in this report.

As mandated by NI 43-101 requirements, the observations, conclusions and recommendations of the author in this report are derived from comprehensive reviews of the Atlanta Project database and site inspections on January 17 and 18, and August 30 and 31, 2011. These site inspections were designed to confirm geologic relationships and characterize alteration/mineralization types exposed in surface outcrops and mine workings at the project, as well as to review the current exploration program.

The author believes that the data presented to him by Meadow Bay are a reasonable and accurate representation of the Atlanta gold-silver project.

Units of measure, conversion factors and currency used in this report are as follows:

Linear Measure

1 inch	= 2.54 centimeters = 254 millimeters
1 foot	= 0.3048 meter
1 yard	= 0.9144 meter
1 mile	= 1.6 kilometers

Area Measure

1 acre	= 0.4047 hectare
1 square mile	= 640 acres, or 259 hectares

Capacity Measure (liquid)

1 US gallon	= 4 quart or 3.785 liters

Weight

1 short ton		= 2000 pounds	= 0.907 tonne
1 pound	= 16 oz	= 0.454 kg	= 14.5833 troy ounces

Analytical Values

1%	Percent	Grams per Metric Tonne	Troy Ounces per Short Ton

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1%	**1%**	**10,000**	**291.667**
1 gr/tonne	**0.0001%**	**1**	**0.0291667**
1 oz troy/tn	**0.003429%**	**34.2857**	**1**
100 ppb			**0.0029**
100 ppm			**2.917**

Commonly used abbreviations and acronyms

AA	atomic absorption spectrometry
Ag	silver
Au	gold
CIM	Canadian Institute of Mining, Metallurgical and Petroleum
core	diamond drilling method, producing a cylinder of rock
FA-AA	fire assay with an atomic absorption finish
g	grams
g/t Ag	grams of silver per metric tonne, equivalent to ppm
g/t Au	grams of gold per metric tonne, equivalent to ppm
g/t Au-eq	grams per metric ton expressed in gold-equivalent.
ha	hectares
m	meters
mm	millimeters
km	kilometers
ppm	parts per million
RC	reverse circulation drilling method
tpd	tonnes per day

All monetary figures used in this report are US Dollars.

3.0 RELIANCE ON OTHER EXPERTS

The author's principal task was to review and compile the historic data made available by Meadow Bay and add the current data from the ongoing exploration program. This report has relied strongly on reviews by experienced professionals in the following areas:

Environmental	Baseline Environmental Survey Assessment report by Entrix Inc., March 2007.
Cultural Study	Kautz Environmental Consultants , October 2011 report.
Land Status	Due diligence report by Tim Master of Desert Hawk, December 2010.

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Figure 4.1 Atlanta Project Location Map.

Geology, Resources Reports by Prochnau (Goldfields), 1992 and Thomas (Kinross) 1999.

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Current Program Dr. Douglas Oliver, Meadow Bay Project Manager, personal contact.

After this review, it is the opinion of the author that the data provided to him by Meadow Bay Gold Corp were collected in accordance with standard industry practices, and there is no reason to doubt their validity. Receipts from the US Bureau of Land Management and Lincoln County demonstrated that the unpatented claims are current and valid and that the taxes have been paid for the patented claims.

Conclusions regarding the Atlanta Project and the recommendations presented in this report are those of the author, based on a review of the data and extensive personal experience as a geologist in the mining industry, particularly in eastern Nevada, and do not necessarily reflect those of Meadow Bay Gold Corporation.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 Location

The Atlanta Project is located in Lincoln County, Nevada, approximately 160 air miles (250 km) north of Las Vegas. It is reached by driving northeast from Las Vegas on Interstate 15, then north on Highway 93 for about 182 miles (291 km). Approximately 29 miles (46 km) north of the town of Pioche, turn right at the Pony Springs rest stop at the sign marked "Atlanta". Travel east on the gravel road for 20 miles (32 km) to the property. The main deposit is at a latitude/longitude of 38 27'45" North and 114 20'00" West. Driving time from Las Vegas to the property is approximately 4.5 hours. The property encompasses portions of townships T7N/R67, 68, 69E and T8N/R68E, Mount Diablo Baseline and Meridian. In addition, two mill site claims are located in section 27, T7N, R67E and section 5, T6N, R67E, respectively.

4.2 Land Ownership

Except for the older patented mining claims, all of the land underlying and immediately surrounding the property is administered by the US Bureau of Land Management. The core of the Atlanta property is 13 patented mining claims, covering approximately 170 acres (68.8 hectares), which were held by Bobcat Properties Inc. and were quitclaimed to Desert Hawk Resources Inc. An additional 47 unpatented lode claims and two mill site claims covering approximately 738 acres (298.7 hectares) completed the property package as of February 2011. Since that time an agreement was completed with Atna Resources to purchase their package of 135 unpatented mining claims of 2789 acres (1129 hectares) which surround the original property acquired from the Bobcat Group. During 2011 Meadow Bay staked a total of 454 unpatented claims covering 9788 acres (3110 hectares) around these earlier blocks and in a separate group to the east. See claim map - Figure 4.2.

The Atlanta project now encompasses a total area of approximately 13,485 acres (4606 hectares), after deductions for overlapping claims.

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All claims were physically staked with wooden posts at the corners and at the discovery monuments. Maintenance fees payable to the Bureau of Land Management are required to keep the unpatented mining claims in good standing. Property taxes are required on the patented mining claims. Maintenance fees and property taxes have been paid through September 1, 2012.

Detailed claim information is provided in Appendix I

4.3 Terms of Agreements

The underlying agreement for the central part of the Atlanta property is a Purchase Agreement between Bobcat Properties, Inc., a Nevada corporation whose principal owner is Rutherford Day, and Desert Hawk Resources, Inc, a Delaware corporation.

The agreement includes 13 patented and 49 unpatented mining claims located in Lincoln County, Nevada, and listed in Appendix I. Also part of the agreement are the mill and all other facilities, water rights and power lines and all digital and paper records, maps, reports and assays, as well as drill chips, core and other samples present on the property.

The terms of the agreement are as follows. In exchange for 100 percent ownership of the above described items, Bobcat Properties is to receive a total of US $6 million plus a 3% Net Smelter Return (NSR) royalty upon commencement of production. This royalty is to be paid in “refined gold-silver calculated as gold equivalent in kind, and it is capped at 4000 ounces”. The initial payment of $300,000 was made on December 31, 2010, and the remaining $5,700,000 payment was made February 15, 2011. In addition, a 3% NSR is due to Exxon Minerals Corporation for production from the four claims named ATL-122, 124, 126 and 156.

The author has reviewed an executed copy of this agreement and all appears to be in order.

The agreement between Desert Hawk Resources Inc. and Meadow Bay Gold Corporation is a purchase agreement. Meadow Bay has acquired all of the issued and outstanding common shares of Desert Hawk (and the Atlanta Mine) in exchange for a $100,000 payment upon execution of a Letter of Intent, and on the closing date of February 14, 2011 Desert Hawk Resources received 7,500,000 shares of Meadow Bay Capitol Corporation. In addition Meadow Bay paid $337,500 to Ponderosa on closing.

At the end of July 2011 Meadow Bay Gold Corporation concluded an agreement to purchase from Atna Resources Inc their block of 135 unpatented claims, shown in blue on Figure 4.2, surrounding the initial Bobcat claim block. The claims were acquired in exchange for $150,000 and 400,000 shares of Meadow Bay common stock on signing, an additional $100,000 payable on the first anniversary of the signing, and a 3% Net Smelter Royalty. Meadow Bay can purchase one third of this royalty (or 1 of the 3 percent) within 5 years for

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$1,000,000. Detailed claim data is attached as Appendix I. These claims nominally cover 20.66 acres each for 2789 acres (1129 ha). In reality they are generally slightly smaller, particularly where they abut or slightly overlap older claims.

The author has also reviewed a copy of the Meadow Bay - Desert Hawk agreement, and the Meadow Bay – Atna Resources agreement.

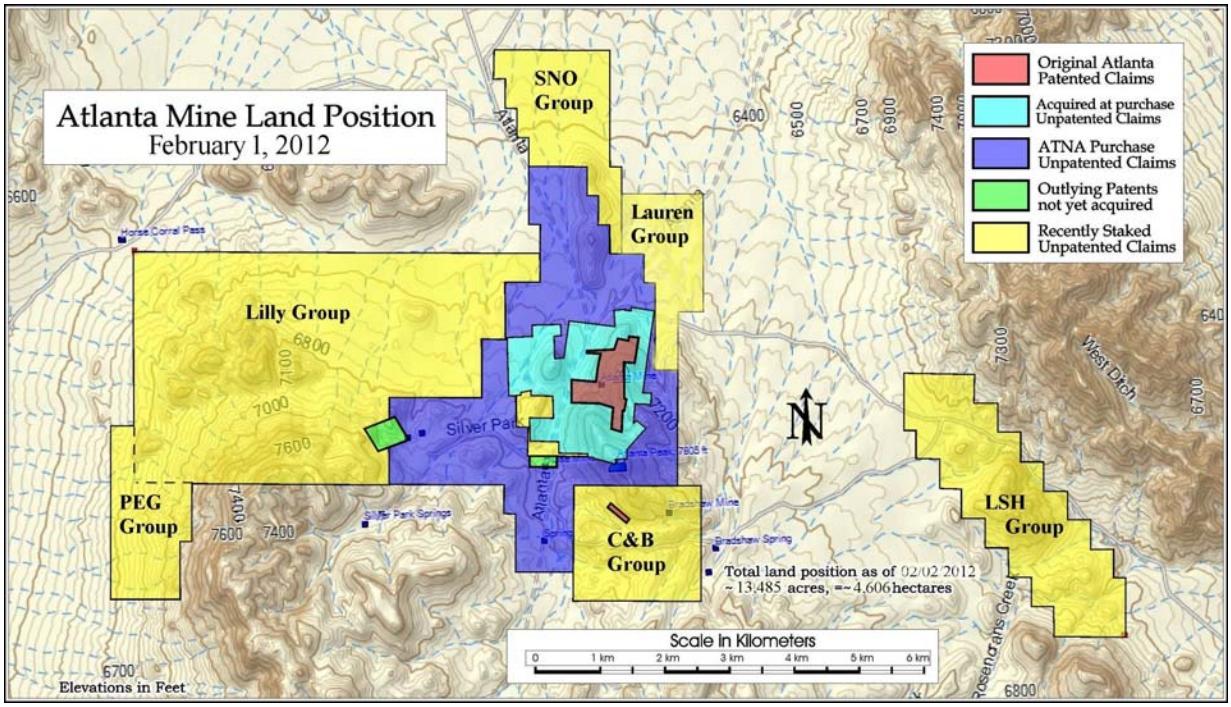

Figure 4.4 Atlanta Claim Map

4.4 Meadow Bay Claim Staking

In addition to the claims acquired through the agreements summarized above, Meadow Bay has staked several blocks of unpatented claims in 2011. These are summarized in the table below, and detailed claim lists are attached as Appendix I. Each claim is nominally 1500 x 600 feet in size and covers 20.66 acres. In reality each claim is generally slightly smaller, as is the total acreage.

Table 4.4 Meadow Bay Claim Staking

Claim Block	Date	Claims	Acres	Hectares
Lilly	May 2011	217	4483	1129
PEG	Aug 2011	30	620	251
SNO	Aug 2011	40	826	334
LSH	Aug 2011	73	1508	610
C&B	Aug 2011	44	909	368

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NFL	Aug 2011	5	103	42
Lauren	Oct 2011	45	930	376
		454	9788	3110

Shown in yellow on Figure 4.2 are the blocks of unpatented claims staked in the past several months by Meadow Bay.

5.0 ACCESS; CLIMATE; LOCAL RESOURCES; INFRASTRUCTURE; AND PHYSIOGRAPHY

The Atlanta Mine is accessible to a point within 20 miles (32 km) by Highway 93, the main north-south highway across eastern Nevada. The last 20 (32 km) miles is on a gravel road maintained by Lincoln County. The driving time from Las Vegas, Nevada, is approximately 4.5 hours.

The property is located on the foothills and the adjacent valley floor at the north end of the Wilson Creek Range. Topography is moderate and elevations range from 6,500 to 7,800 feet (1980 to 2380 meters). The project area is typical of eastern Nevada desert. Vegetation at lower elevations consists of sagebrush and grasses whereas pinion and juniper trees are common at higher elevations. The climate is high semi-desert with about 10 inches (33 cm) of rainfall per year, mainly as sparse winter snow and summer thunderstorms. Summers are hot and dry although temperatures rarely exceed 100 degrees F (38 C). Winters are moderate with temperatures rarely less than 10 degrees F (-12 C) and modest snowfall accumulation. The area is suitable for year-round operations. There is no appreciable surface water on the property but groundwater was encountered in drilling at 1200 feet below the surface.

The Atlanta Mine is a two-hour drive from Ely (population about 4,000 people), which is a potential source of labor and basic supplies. The city of Las Vegas can provide most other supplies and heavy equipment. A functioning 3-phase power line stretches approximately 16 miles (26 km) from Highway 93 to the project site. The line terminates at a 480 volt substation to the north of the mill and was the primary source of power when the mill was in operation. Communications have recently been upgraded to include four telephone lines. A 60 x 48 foot modular exploration camp has also been added recently. The old mine office has been renovated and is in use as the project office. Process water is available at a well located about 10 miles (16 km) to the east of the property in Lake Valley. During past mining operations this well produced 350 gallons per minute. However, sections of the pipeline from the well to the mine site have fallen into disrepair and will require renovation before production can begin.

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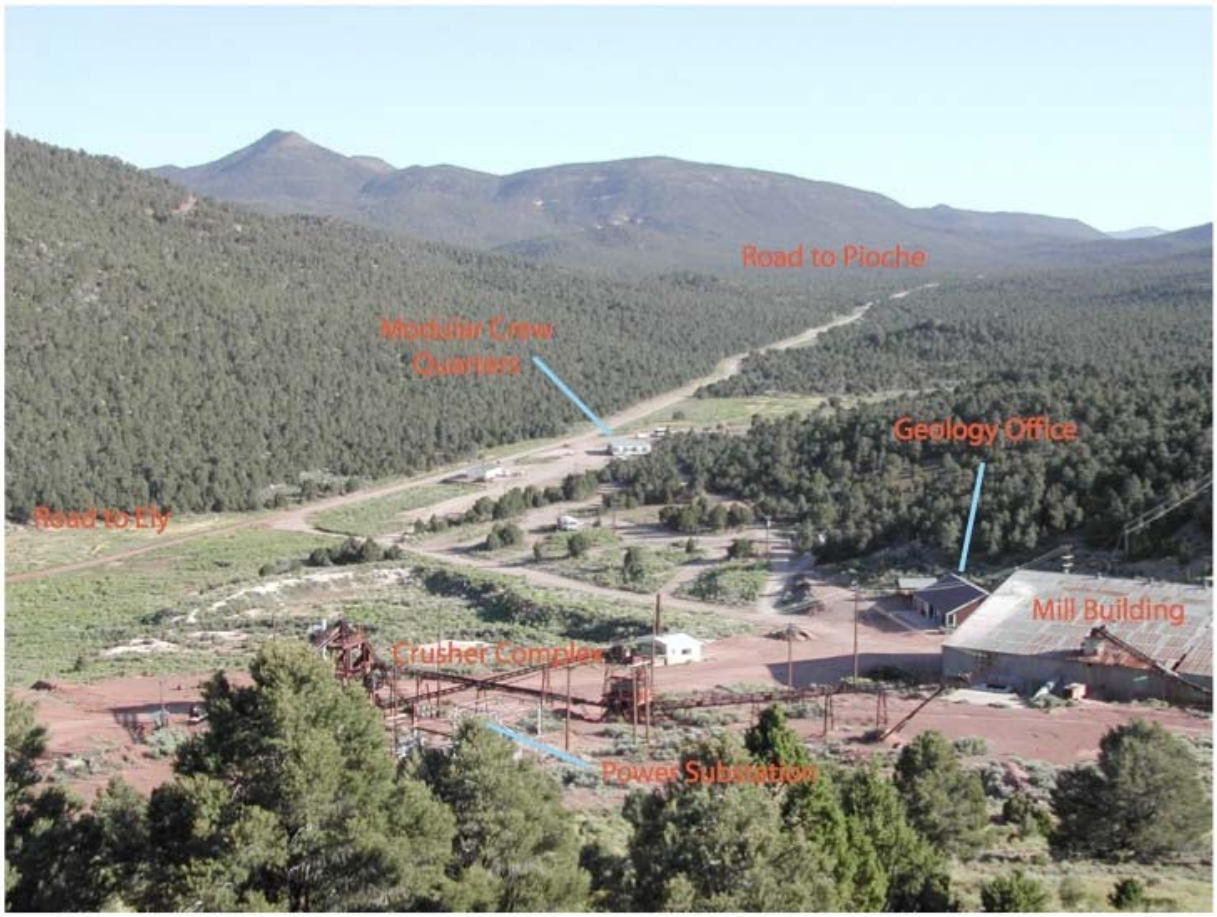

Figure 5.0 Atlanta Mill Site, Looking Southeast

6.0 HISTORY

The early history of the property was documented by Mr. Prochnau in his December 1992 report, and summarized further here (note that all resource and reserve calculations noted in this section are not NI 43-101 compliant). Gold was discovered about 2 miles (3.2 km) west of the Atlanta Project at Silver Park in the 1860s. Mineralization at Atlanta was probably identified at the time but serious development was not undertaken until 1905 when a 400 ft (121 meter) shaft and a series of crosscuts at the 100 ft (30 meter) and 200 ft (61 meter) levels were driven in a search for high grade ore shoots. Numerous sampling programs and general investigations were carried out over the next 50 years.

In 1954 the Atlanta Gold and Uranium Company undertook the first production with a shipment of 22,000 tons of ore grading 0.33 oz per ton Au and 1.16 oz per ton Ag to Kennecott's McGill smelter near Ely, Nevada. A&B Gold Silver Mines purchased the property in the mid-1960s and moved the existing plant from the Adelaide District in northern Nevada to the site. They treated an additional 27,000 tons from a number of shallow pits before selling the property to Golden Cycle Corp. in 1969.

Bobcat Properties Inc. acquired the property from Golden Cycle in 1970 and shortly afterward entered into a joint venture agreement with Standard Slag Company to develop the mine.

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Acting as the operator of the joint venture, Standard Slag rehabilitated the mill and commenced operation from the present pit in 1975. During the 10-year operating period through early 1985 the Bobcat / Standard Slag joint venture mined about 1,500,000 tons grading 0.09 oz per ton Au and 1.25 oz per ton Ag. Approximately 110,000 ounces of gold and 800,000 ounces of silver were produced.

Early testing showed that the Atlanta Mine material would require extensive grinding to overcome silica encapsulation problems. The mill was rated at a capacity of 800 tons per day. A three-stage crushing circuit fed ore into one primary and two secondary ball mills which reduced the ore to 90% <100 mesh. Cyanide solution was introduced in the ball mills and the slurry was fed into three agitator tanks. The overflow was pumped into the first of five dewatering thickeners. The process tailings were pumped into the tailings pond as a slurry. Recovery of precious metals from the pregnant solution was by the Merrill Crowe process, in which powdered zinc was added to the pregnant solution to create a precipitate. From 1975 to 1977 the precipitate was mixed with a borax/soda ash/sodium nitrate/silica flux that was placed into an oil-fired melting furnace with the resulting molten gold dore'poured into conical molds. After 1977 the furnace was shut down and the precipitate was shipped off site for final processing. Permanent buildings include the mill, office / lab, smelting building and a caretaker's quarters.

The mine was closed in 1985 as the result of falling gold prices and the Standard Slag joint venture was terminated. Bobcat has kept the property on a care and maintenance basis from the closure of the mine to the present time. In a 1985 report (Bennett, 1985) Legend Mining Laboratory appraised the Atlanta mill at a replacement cost of $12,494,523. A 2011 review of the milling facility showed that most of the processing equipment is too worn or simply too obsolete to be of significant salvage value.

Bobcat entered into an option purchase agreement with Gold Fields Mining Corp in late 1990. As part of the agreement, Gold Fields initiated an extensive exploration program with the goal of outlining reserves of 1,000,000 ounces of gold. Goldfields conducted detailed geologic mapping of the Atlanta pit and Bradshaw areas on the Bobcat Property as well as the nearby Silver Park, Solo Joker / Miner's Delight and Hulse Mine areas. They did detailed rock-chip geochemical surveys on and around the principal prospect areas. Grid soil geochemical surveys for gold, silver, arsenic, antimony and mercury were conducted over the Bradshaw prospect area and outlying claims. A sagebrush bio-geochemical survey was conducted over the gravel-covered area north of the Atlanta pit. Induced polarization / resistivity, AMT, magnetic and radiometric surveys were conducted over the mine and areas to the north and

south of it. Aerial photography was taken and topographic maps were prepared at a scale of 1" = 200 ft with a 5 ft contour interval. A drilling program consisting of eleven core or combination reverse circulation / core holes totaling 9,286 ft (2831m) and seventy-one reverse circulation holes totaling 46,735 ft (14,248m) were drilled. Gold Fields located 614 new lode mining claims and entered into exploration agreements on third party claims in the Silver Park, Solo Joker / Miner's Delight and Hulse Mine areas. Gold Fields did not achieve their goal and terminated the agreement at the end of 1991. The 614 claims acquired through location were assigned to Bobcat Properties upon termination. Bobcat did not retain many of these claims.

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Figure 6.1 Atlanta Mill - Crusher Complex

Figure 6.2 Atlanta Mill – Primary Ball Mill

Kinross Gold Corp. entered into an option to purchase agreement with Bobcat Properties in 1997. They drilled eighty reverse circulation holes totaling 54,255 ft (16,541m), digitized the

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data previously collected and created a wireframe model of the deposit. A resource estimate (not NI 43-101 compliant) was performed using Datamine software. Because the size of the resource did not meet internal investment criteria, Kinross terminated the agreement in 1998.

Cordilleran Exploration Company optioned the property in 2000. They drilled five reverse circulation holes totaling 2,785 ft (849m) before returning the project to Bobcat 2001.

Nearly all of the Goldfields and Kinross data has passed into the hands of Meadow Bay Capital Corp. Very little of the Cordilleran Exploration data is available.

6.1 Historical Resource Estimates

Since the termination of mining by Standard Slag in 1985, there have been several historical resource estimates at the Atlanta Project. All were produced prior to the implementation of NI 43-101 in February, 2001, and details of how the estimates were calculated are incomplete, thus they are not NI 43-101 compliant. The most recent historic resource estimate, made by Kinross Gold in 1998, was done by competent mining professionals using modern methodologies. With careful investigation and through contact with Kinross personnel to acquire the necessary details, this last estimate could probably be made compliant. There are no existing Technical Reports from Goldfields or Kinross in the NI 43-101 format as the statute did not exist at that time. Meadow Bay currently has only copies of Kinross monthly reports that discuss the resource estimate, but the final report that would presumably contain the details of the relevant key assumptions, parameters and methods used to prepare the historical estimate is not available (perhaps it can be acquired from Kinross). Acquisition of the missing data is being pursued with the goal of producing a NI 43-101 compliant resource calculation using this historic data and data from the current exploration and infill drilling program. It is anticipated that this resource estimate will be completed in the first quarter of 2012.

Readers are cautioned that the historical estimates are not NI 43-101 compliant and should not be relied upon. A Qualified Person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. Consequently, their reliability and relevance should be regarded as suspect until proven otherwise. The issuer is not treating the historical estimate as current mineral resources or mineral reserves as defined by NI 43-101.

Table 6.1 Historical Resources (Not NI 43-101 Compliant)

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Year	Estimator	Resource (000s t)	Grade	Based On
1992	Prochnau	2,466.8 t measured	0.088 opt Au, 1.27 opt Ag	Drill intercepts, cross-sections, polygons
		888.2 t indicated	0.043 opt Au, 0.08 opt Ag	
		3,355.0 t inferred	0.076 opt Au, 0.96 opt Ag	
		1,575.5 t tailings	0.014 opt Au, 0.884 opt Ag	Standard Slag production records
1998	Kinross	6,210.0 t indicated	0.054 opt Au, 0.506 opt Ag @ 0.02 opt Au cut-off	Drill composites, Data-mine software
		3,070.0 t inferred	0.041 opt Au, 0.236 opt Ag @ 0.02 opt Au cut-off	

7.0 GEOLOGIC SETTING AND MINERALIZATION

7.1 Regional Geology

The Atlanta Project is located in the Basin and Range geological province that covers the area from the Sierra Nevada range west of Reno to the Wasatch Front east of Salt Lake City, Utah, and from southern Idaho into northern Sonora, Mexico. The Basin and Range topography was created by mid to late Tertiary extensional tectonics, producing a series of roughly north-south oriented, fault-bounded mountain ranges separated by basins filled with thick accumulations of younger sediments and volcanic rocks. Topographic relief varies across the Basin and Range, from 1,500 feet to in excess of 5,000 vertical feet. Structural relief throughout the Basin and Range commonly exceeds topographic relief. The geologic section in this area of eastern Nevada is composed largely of thick Paleozoic carbonate units with some quartzite and Tertiary intermediate volcanic units, as shown in Figure 7.1.

7.2 District Geology

The Atlanta Project lies at the northern end of the Wilson Creek Range. The core of the range is composed of Ordovician Pogonip Limestone, Eureka Quartzite and Ely Springs Dolomite. Tertiary volcanic, volcaniclastic and intrusive rocks lie to the west of the range front. These are primarily felsic to intermediate in composition. The Tertiary and Paleozoic units are in structural contact with the volcanics in the hanging-wall and the sediments in the footwall. The Atlanta Fault strikes north-south and dips between 50 to 70 degrees to the west. This fault has been interpreted to be a segment of the Oligocene Indian Peak Caldera margin (LaBerge, 1994).

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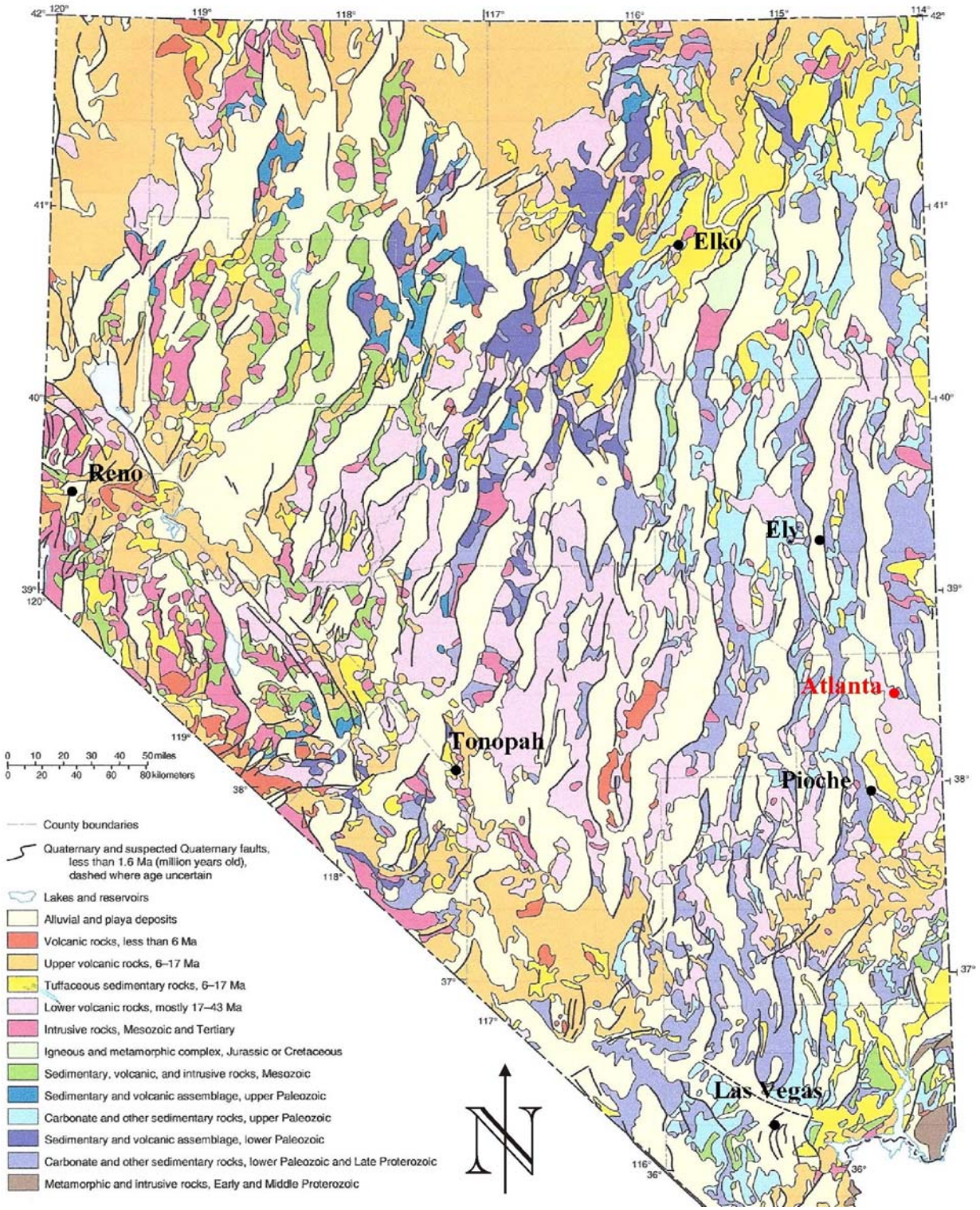

Figure 7.1 Generalized Geologic Map of Nevada

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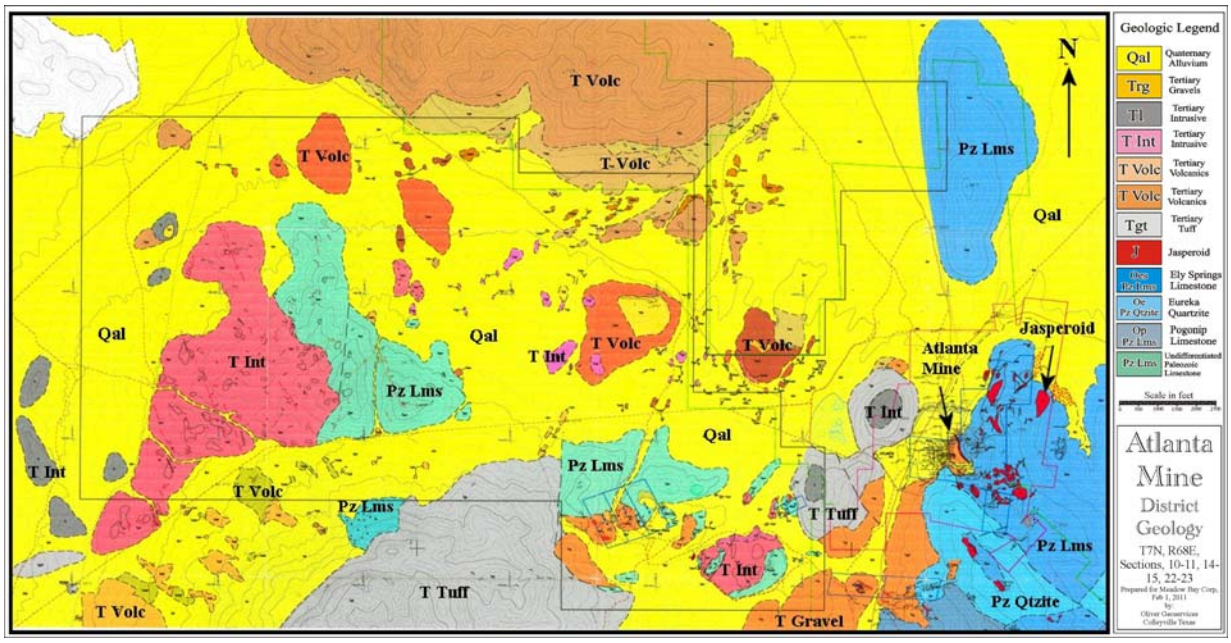

Figure 7.2. Atlanta District Geology

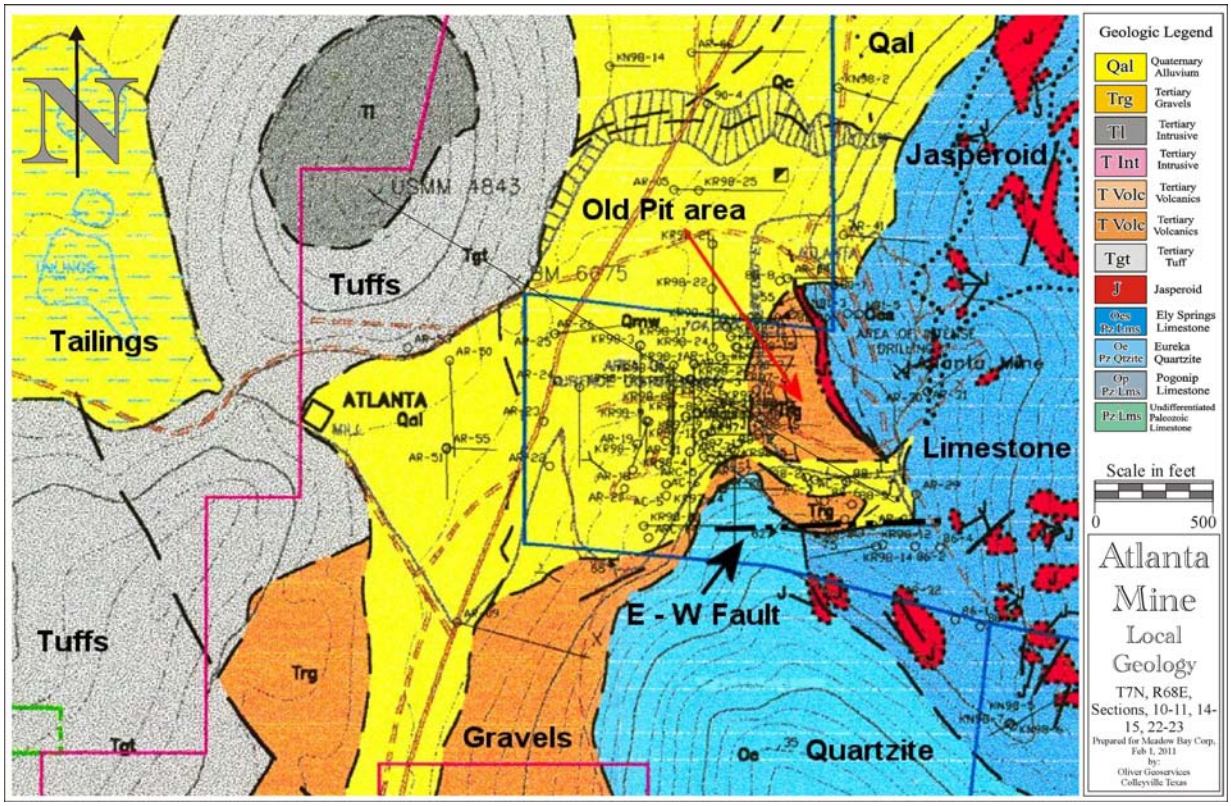

Figure 7.3 Atlanta Project Geology

7.3 Atlanta Project Geology

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Gold mineralization at the Atlanta Project is localized along the north-south trending Atlanta normal fault separating the Tertiary volcanic rocks from the Ordovician sediments. In addition a roughly east-west trending fault zone cuts the north-south fault and is also strongly mineralized. Although the bulk of the currently well known mineralization is located in close proximity to the Atlanta fault, appreciable mineralization has also been discovered in the hanging-wall volcanics. Brecciation during movement along the fault coupled with pervasive silicification has produced extensive, complex jasperoid breccias which have a consistent width of approximately 100 feet. A similar mineralized breccia is developed along the cross-cutting east-west fault zone. These breccias were the principal ore hosts at the Atlanta Mine.

7.4 Mineralization

The gold mineralization at the Atlanta Project is strongly structurally controlled. The primary control is the north-south trending Atlanta Fault that juxtaposes the Tertiary volcanics against the Ordovician sedimentary rocks. A secondary high-angle east-west structure also appears to have been instrumental in localizing the mineralization. At the intersection of the north-trending and east-trending structures both the width and the grade of mineralization is increased relative to adjacent areas along the Atlanta Fault. Disseminated mineralization in silicified and brecciated volcanic rocks in the hanging-wall appears to be genetically related to the east-west trending structure. Atlanta mineralization is a product of complex multi-phase brecciation and silicification with some argillic alteration. There are also several generations of epithermal quartz veinlet stockworks which often contain intricately banded pyrite. Sulfides are generally very fine grained and occasionally coarse grained as in Figure 7.4. These are generally oxidized to depths of several hundred feet.

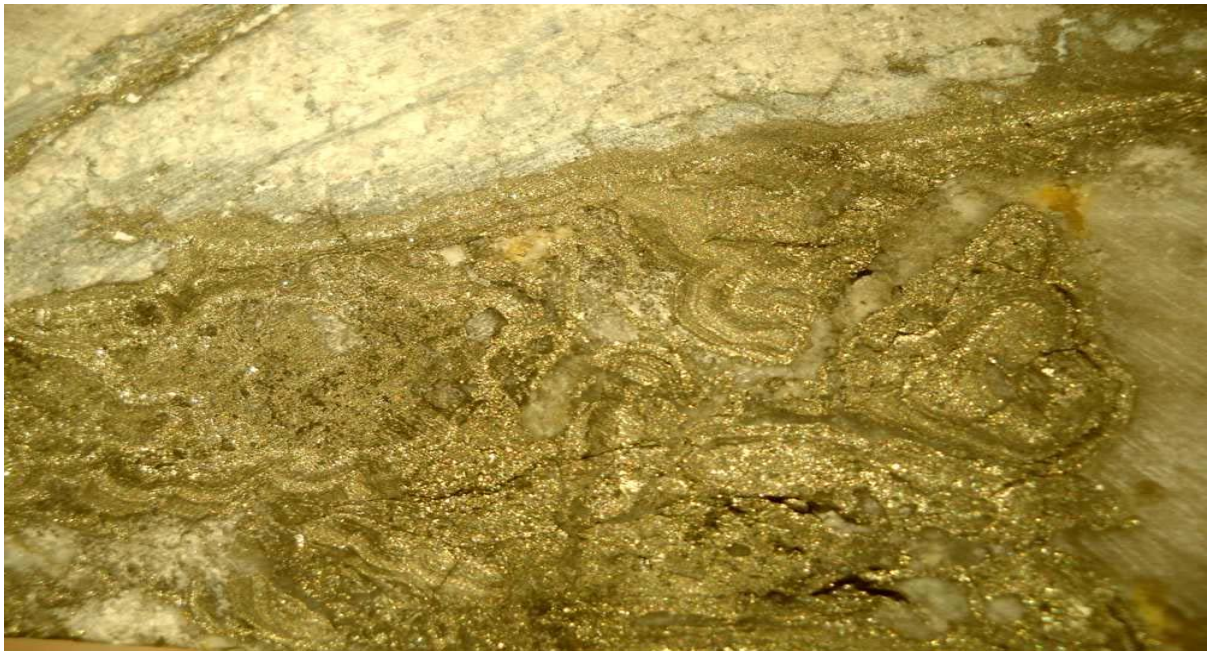

Figure 7.4 Intricately Banded Epithermal Pyrite in Quartz Vein

Mineralized jasperoid breccias have been followed in outcrop or drill holes for 4000 ft (1,212 m) along the Atlanta Fault. In addition, they have been encountered in drill holes to depths in excess of 1,000 ft (303 m). Similar mineralization persists along the east-west fault zone for at

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least 1200 feet (366m) along strike and to similar depths.

7.4.1 The Atlanta Mine Area

With the exception of sporadic exploration in areas of alteration, anomalous geochemistry and/or small vein mineralization, most of the work at the Atlanta Project has focused on the deposit exploited in the main pit and its down-dip and lateral extensions. Drilling has shown

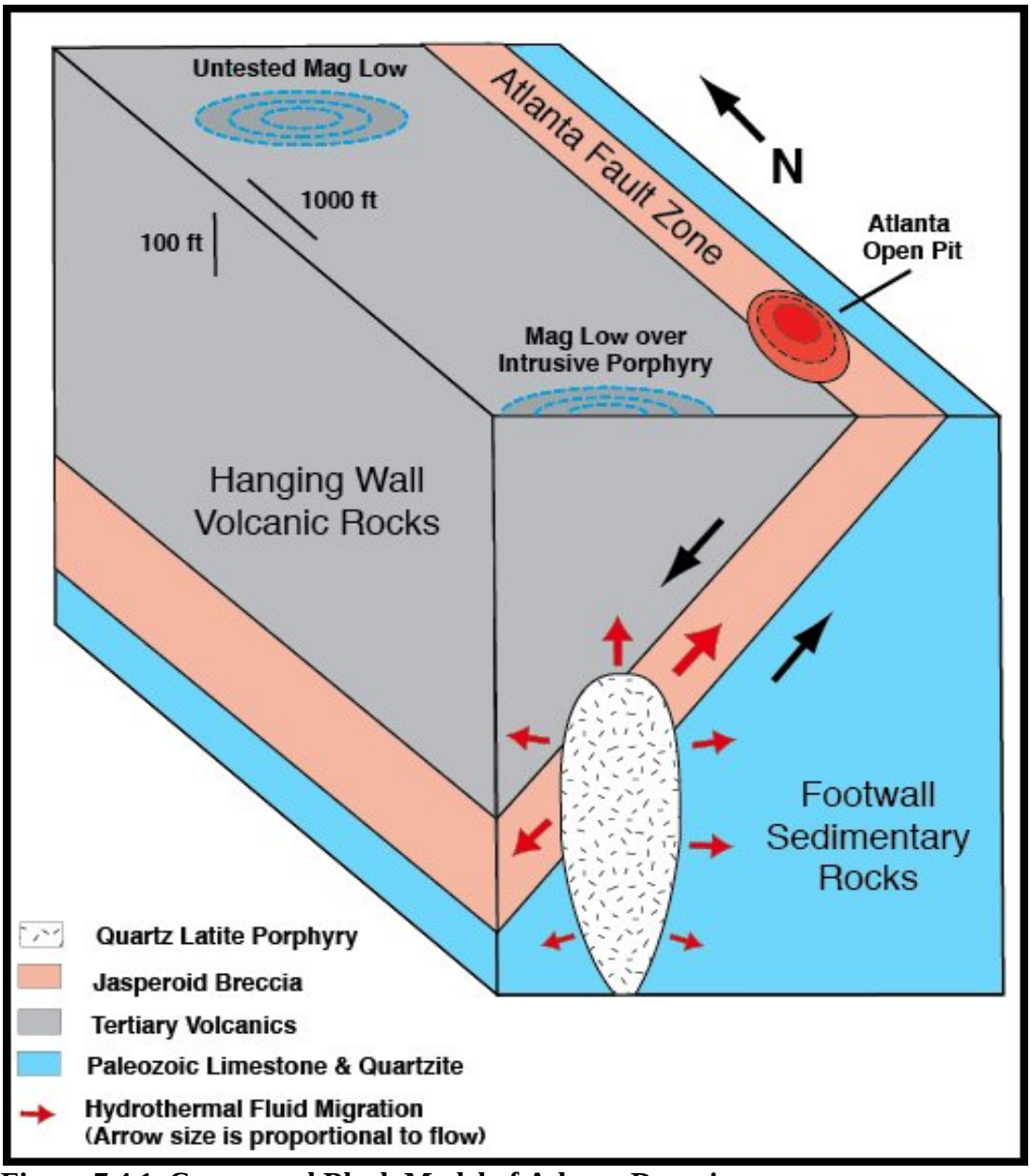

Figure 7.4.1 Conceptual Block Model of Atlanta Deposit

that the mineralized jasperoid horizon occupying the Atlanta fault is continuous for at least 4,000 ft (1,212 m) along strike and through a vertical range of at least 1,000 ft (303 m). However, the open pit mine itself is situated on the thick, higher-grade, near-surface portions

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of this structure. The Bobcat – Standard Slag joint venture mined a segment with a strike length of 650 ft (197 m) with an average width of 85 ft (26 m). The deposit was mined to a depth of 250 ft (76 m) on the west or the hanging-wall side and 450 ft (136 m) on the east or the footwall side. The breccia zone is tabular to lenticular in shape and dips at 45 to 60 degrees to the west. Grades are relatively evenly distributed across the host jasperoid but distinctly higher grades occur within a steeply south plunging core, about 200 ft (61 m) long, in the central part of the mine area. This high-grade core occurs where the east-west cross structure intersects the Atlanta Fault. Deep drilling indicates that the grade and thickness of the deposit remains relatively constant with depth. However, the dip of the breccia zone becomes more shallow at depth and is essentially flat-lying below a vertical depth of 1,000 ft (303 m). Although no ore-microscopy has been conducted on the ores from the Atlanta Mine, it is assumed that gold particles are in the micron size range. The silver:gold ratio is approximately 9:1. The Kinross assay reports suggest that deposit contains approximately 0.1% arsenic.

7.4.2 Hanging Wall Atlanta Porphyry Mineralization

Deep exploratory drilling in the past has identified mineralization west of the Atlanta pit in rocks then interpreted as silicified volcanics,. These rocks have been brecciated, with the clasts partially replaced by fine-grained silica. These breccias are thoroughly oxidized and display strong iron oxide staining. The silver content is less than the main deposit. The 2011 drilling has lead to the interpretation that these hanging wall rocks are actually a fine grained porphyritic intrusive body. The porphyry is typically cut by stockworks of thin pyrite veins. The majority of the rock has been argillically altered. Lesser amounts of silicification, generally accompanied by brecciation, are also present.

The Atlanta Porphyry appears to be wedge-shaped in profile and thickens from east to west. The southern limit of the porphyry lies roughly 160 feet (50m) south of hole 06C The Altanta fault truncates the porphyry both at depth and to the east. A second high angle fault may also truncate it on the west near hole 18C. It extends to the north beyond hole 15C.

8.0 DEPOSIT TYPES

8.1 Epithermal Breccia Fill and Replacement

The Atlanta Project deposit is characterized as a low sulfidation epithermal fill and replacement of carbonate fault breccias. Hydrothermal fluids have both filled open voids in the breccias as well as replaced individual carbonate clasts. The silica is microcrystalline except where late drusy quartz has been deposited in open spaces. Minor late quartz +/- pyrite veinlets cut both the clasts and the breccia fill. The deposit is completely oxidized both in

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Figure 8.1.1 Atlanta Pit Geology

outcrops and in the deepest levels of the pit, and the jasperoids are hematite stained. Small amounts of sulfides – primarily pyrite – have been encountered in the deeper drill holes. In addition to the silicification, strong and widespread argillic (kaolinite, illite) alteration are found in the hanging-wall volcanics. The volcanic breccias and tuffs have also been silicified and cut by minor quartz veinlets. Although the ore minerals have not been microscopically characterized, it is assumed that the gold occurs as electrum.

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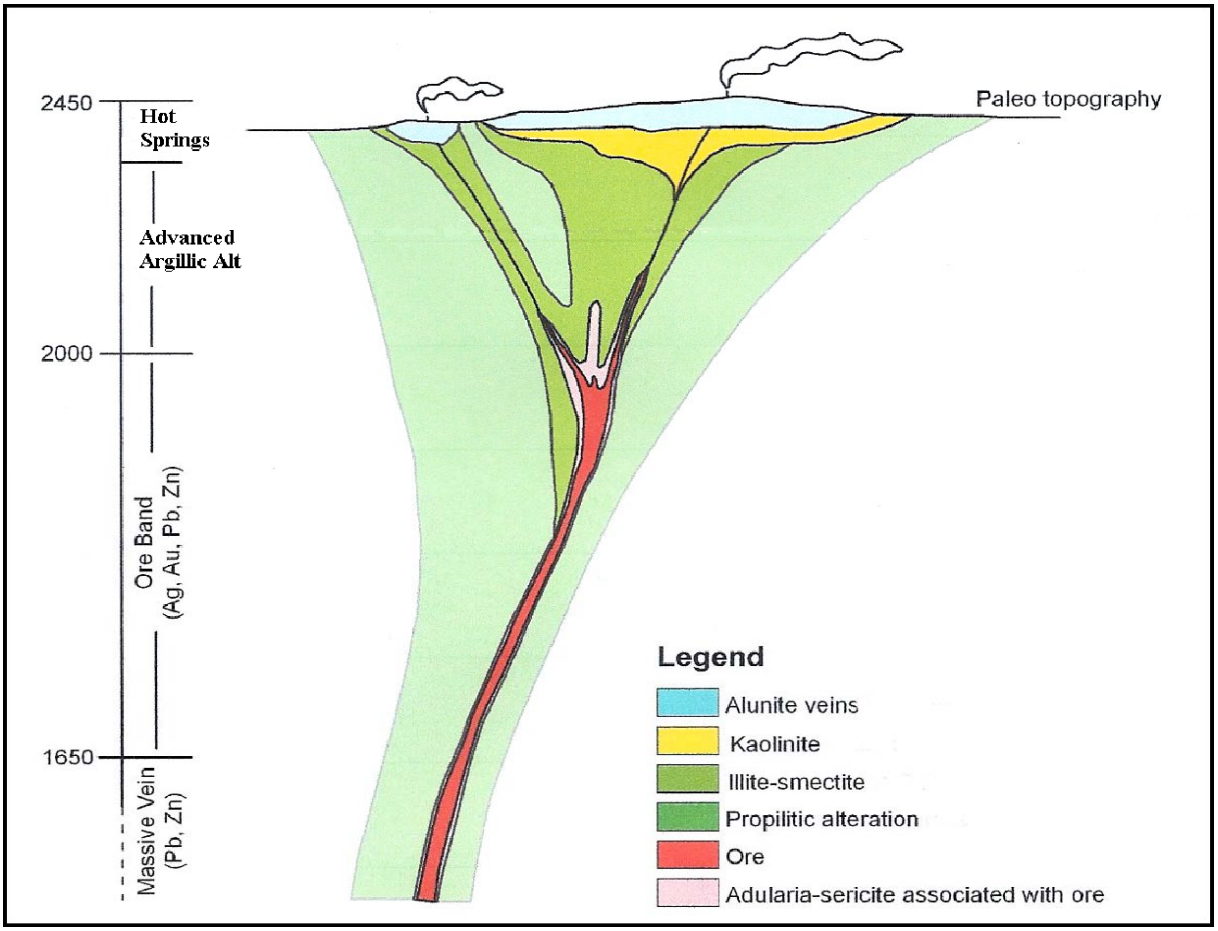

Figure 8.1.2 Generalized Epithermal Deposit Model (after Buchanan)

9.0 EXPLORATION

This section will briefly summarize the significant historic exploration on the property, and discuss the ongoing Meadow Bay exploration program.

9.1 Prior Mapping, Sampling

Mapping has been completed in a reconnaissance style across the greater project area as a result of the past efforts. Detailed geologic mapping was conducted by Goldfields over the Atlanta Mine as well as the Bradshaw, Silver Park, Solo Joker / Miner's Delight and Hulse Mine areas. Kinross also did extensive mapping in areas of jasperoid outcrops east of the pit area that are hosted in the Ordovician sedimentary rocks.

Gold Fields conducted extensive geochemical sampling using a variety of media. Rock-chip sampling was done around the principal prospect areas. Grid soil surveys were conducted over the outlying claims for gold, silver, arsenic, antimony and mercury. Sagebrush geochemical surveys were conducted over gravel covered areas north of the Atlanta pit. Kinross did additional sampling of jasperoid outcrops in the area east of the Atlanta pit as well as soil sampling in the southeastern part of the claim block.

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9.2 Geophysics by Goldfields

Goldfields conducted induced polarization / resistivity, AMT, magnetic and radiometric surveys over the Atlanta mine as well as the areas to the north and south of it. This data was reviewed for Kinross by Mr. Joe Anzman and the magnetic and resistivity data were re-contoured.

Meadow Bay personnel reviewed the geophysical results with great interest. The AMT (audio-magneto-telluric) map (Figure 9.2.1) shows that there is a very sharp boundary trending slightly to the west of north that runs for at least 2.5 miles northward from the Atlanta mine. This represents the Atlanta fault, which controls most of the mineralization in the district. The mineralization appears to be along this sharp break, associated with a cross fault. Figure 9.2.2 is a ground magnetic map. There is a strong magnetic low over the mine itself and another one

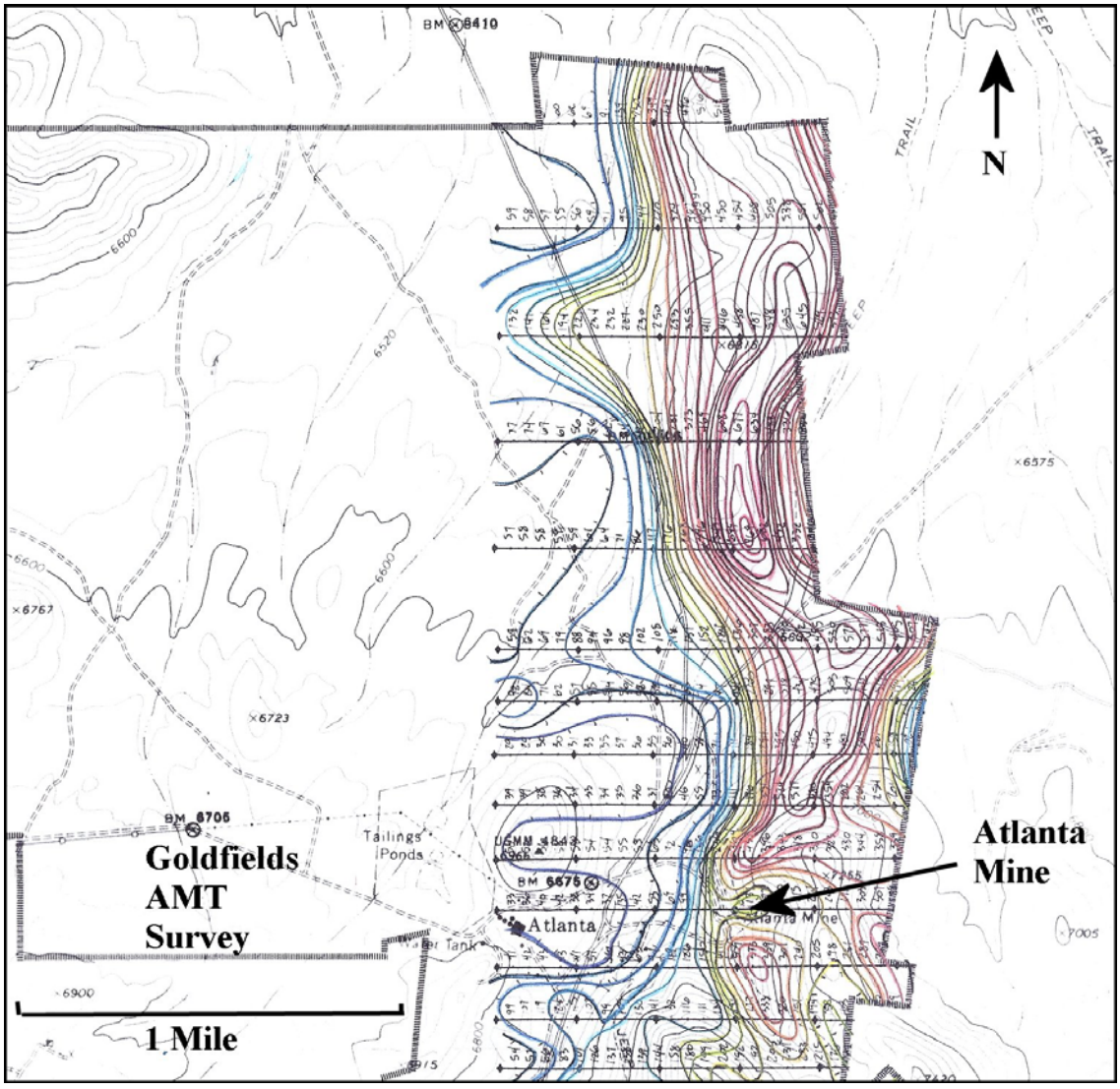

Figure 9.2.1 Goldfields AMT Survey

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a short distance to the north, which remains untested. The magnetic low clearly persists to the

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north and becomes very strong about 1.5 miles to the north, possibly indicating mineralization. There is no prior drilling in this area.

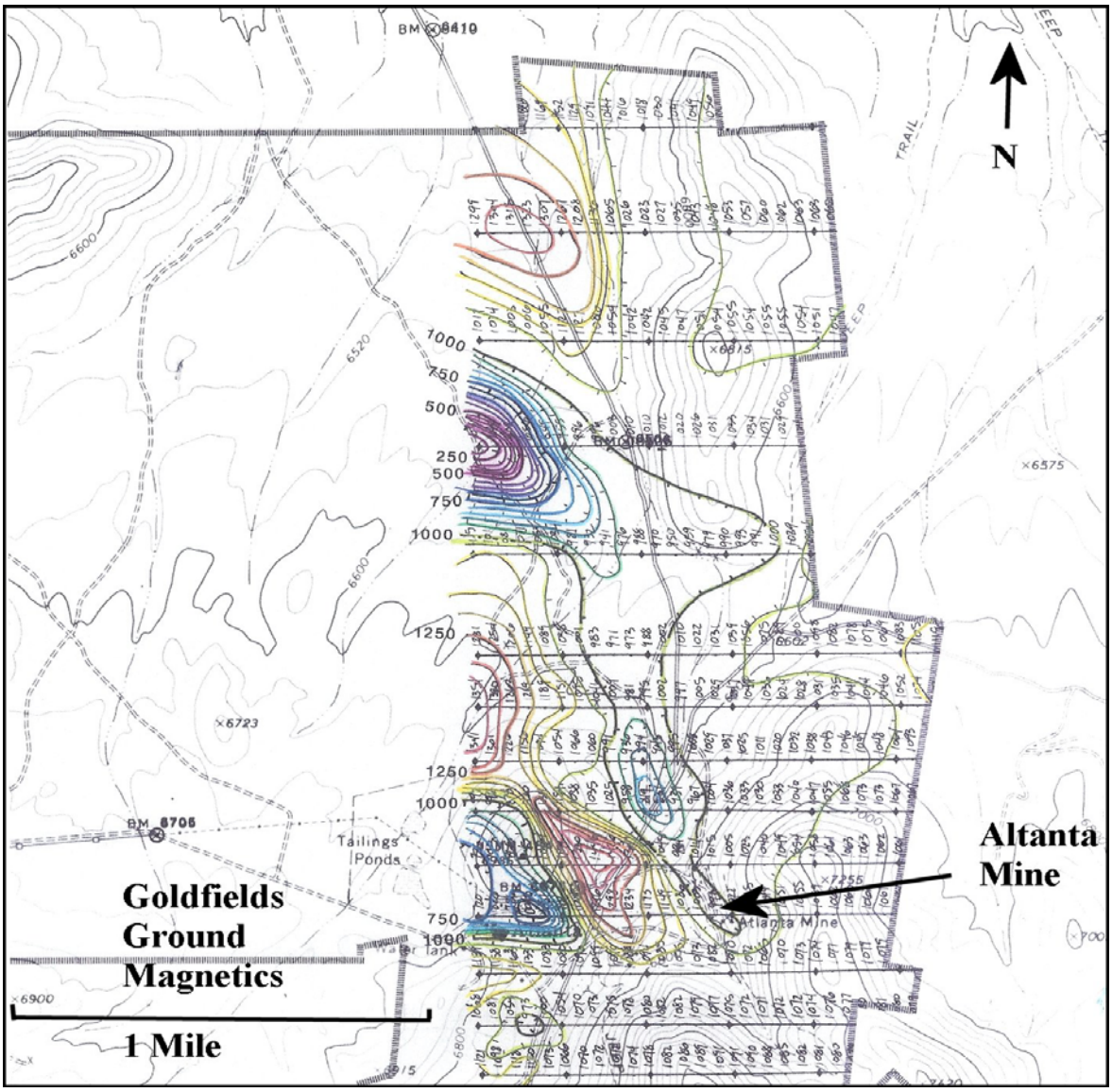

Figure 9.2.2 Goldfields Ground Magnetic Survey

Based on these geophysical results, Meadow Bay chose to extend its claim block to the north along the strike of the fault. This area is one of their higher priority drilling targets, after completing their infill and step-out drilling near the known deposit.

9.3 Meadow Bay Geophysics 2011

In October 2011 Meadow Bay contracted Quantec Geoscience Limited to carry out Total Field ground magnetic surveys in two areas. Instrumentation was GEM-10 walking and base station receivers. Line spacing was 100 meters (328 ft) with measurements recorded at 2 second

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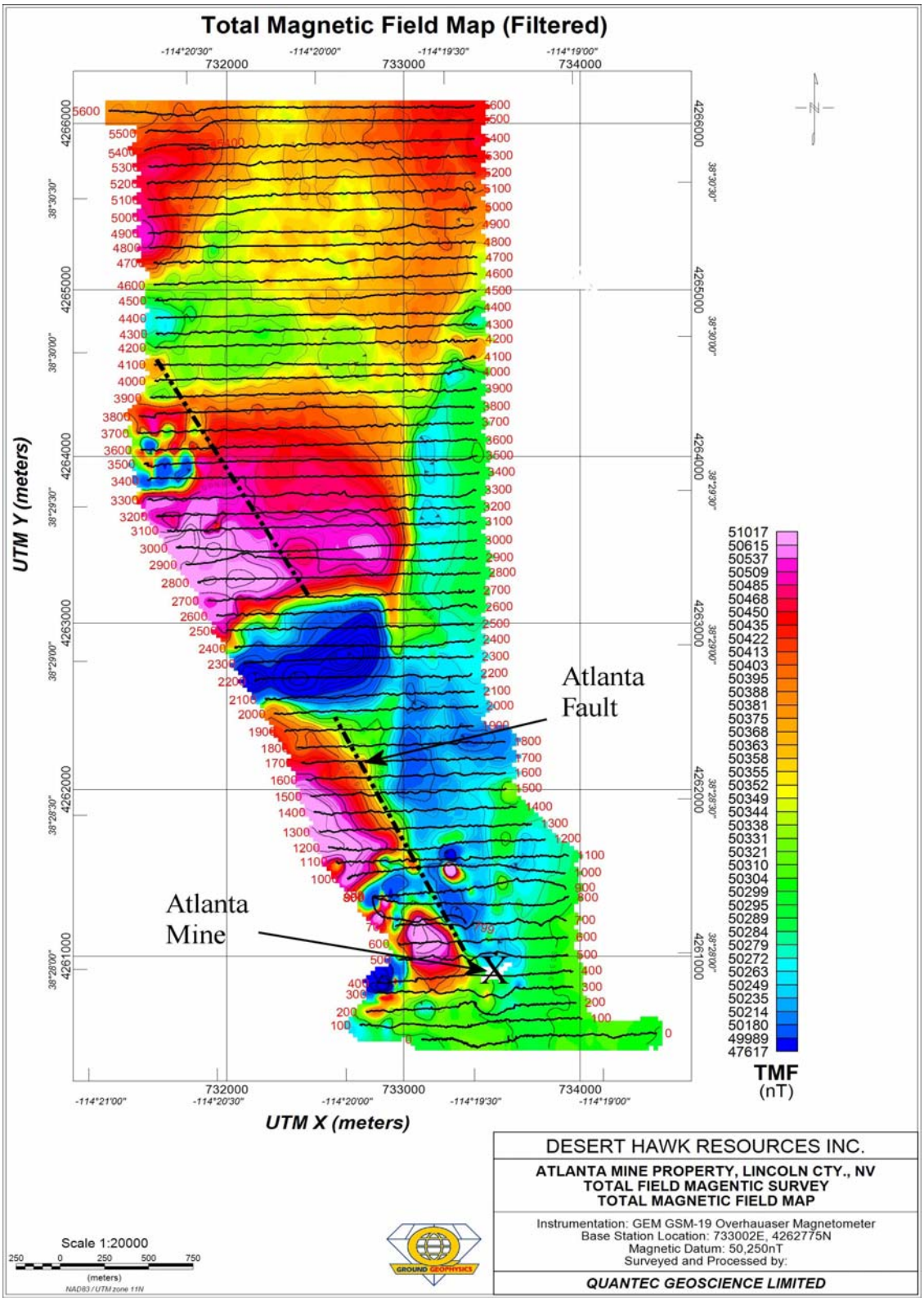

Figure 9.3.1 Atlanta Mine Area Ground Magnetics

intervals. The first was an elongate swath along the northward projection of the Atlanta Fault.

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The area covered was approximately 18,700 feet (5700m) in a north-south direction and up to 5900 feet east-west(1800m). Along the Atlanta Fault, 57 lines were measured for a total of 54 line miles (86.8km). The results were somewhat similar to the work done by Goldfields, but more detailed. The Atlanta fault is shown to persist to the north with a strong and attractive magnetic high about 6000 feet (1829m) north of the mine, which is not yet drilled. The magnetic high near the mine appears to correlate well with the mineralized porphyry body. The interpretation of the magnetic data will continue to be refined over the winter months. A second ground magnetic survey covered the area to the southwest of the Atlanta mine called the Western Knolls, where reconnaissance exploration had identified geochemically significant gold in favorable lithologies. Maximum dimensions of this survey were 9200 feet (2800 m) in an east–west direction and 8500 feet (2600 m) in a north-south direction. It was composed of 27 lines miles comprising 160.7 miles (43 km) of readings. The geology there is somewhat more complex and the detailed geologic mapping is incomplete. At this point it is unclear whether the partially mapped rhyolite domes in the area coincide with the magnetic features. This area will also be studied during the winter months. Mapping will continue in the spring.

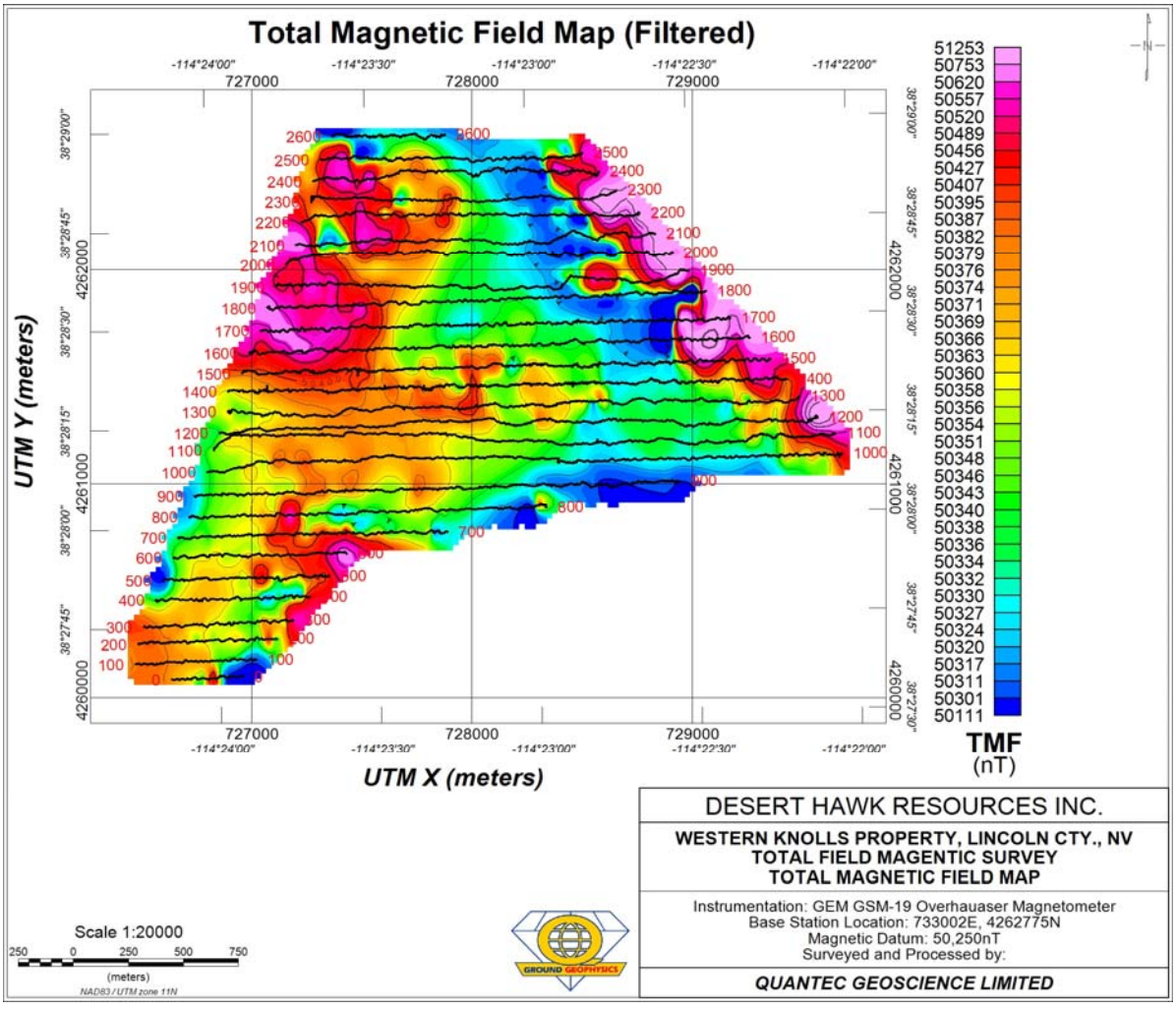

Figure 9.3.2 Western Knolls Area Ground Magnetics

9.4 Meadow Bay Mapping and Sampling

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Meadow Bay is continuing to field check previous work and doing more detailed geologic mapping in areas of interest. In addition to reviewing those locations noted above, Meadow Bay's reconnaissance work has identified interesting areas of alteration and mineralization in three new areas, noted on Figure 9.4 below.

In the Western Knolls area reconnaissance work identified silicified, brecciated and iron-stained volcanic rocks associated with what have been interpreted to be rhyolite domes. Preliminary chip samples of favorable lithologies revealed the presence of precious metals and key pathfinder elements in significant quantities. Follow-up sampling has expanded the area of alteration to encompass over 3 square miles. In the PEG area just to the south, initial widely spaced stream sediment sampling revealed anomalous values beneath cliffs of post-mineral volcanic rocks. Reconnaissance mapping revealed alteration in favorable lithologies, as well as small old exploration workings which were not mentioned in any old reports. Initial samples were highly anomalous in gold.

Grid soil sampling of the northwestern portion of the Western Knolls area and the adjacent PEG area was completed late in 2011. A total of 2848 soil samples were collected on 43 lines spaced 330 feet (100m) apart. Sample spacing along the lines was 100 feet (30m). Approximately 50 rock samples were also collected while sampling the soil lines. Many samples contained anomalous gold values. Most of the assay results have been received and analysis of the data is in progress.

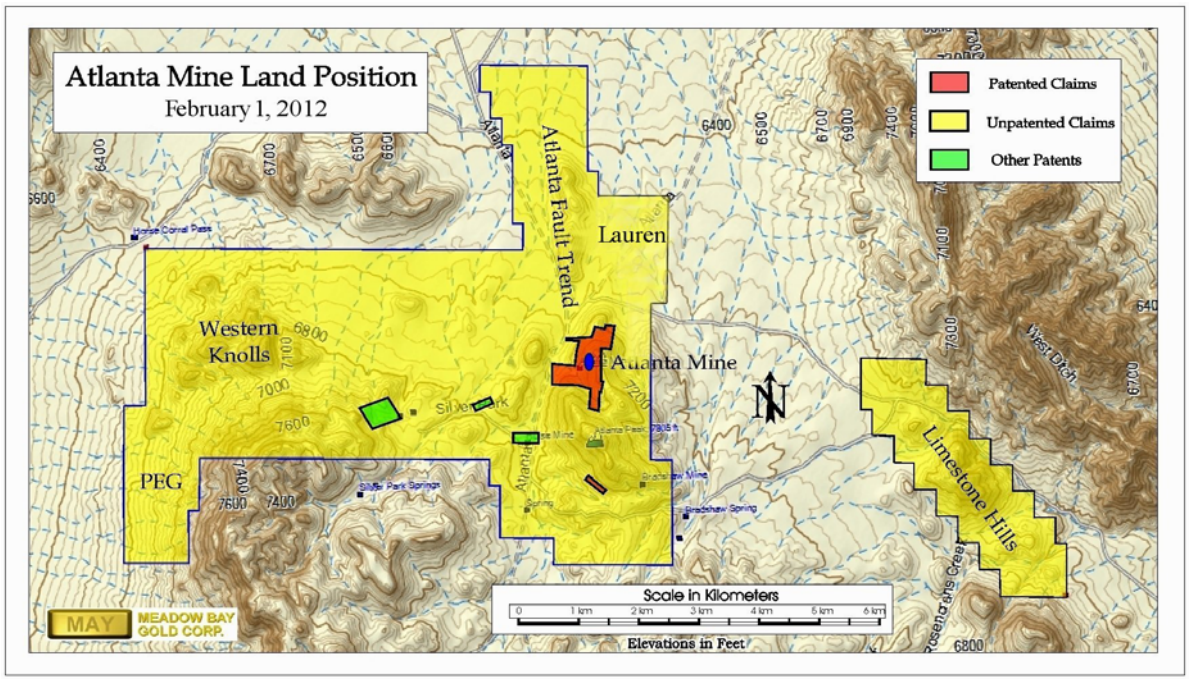

Figure 9.4 Atlanta Land Position and Exploration Areas

Three miles east of the Atlanta Mine, in the Limestone Hills, initial reconnaissance revealed carbonate rocks which were iron-stained, brecciated and silicified in proximity to Tertiary

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volcanic rocks. In addition, five drill sites from the 1990's were found in the area. Additional mapping and sampling was done in the fall of 2011. In the southern Limestone Hills area five lines of soil samples were sampled at the same 100 foot (30m) sample spacing. A total of 210 soil samples were collected along with 10 rock samples. Like the Western Knolls and PEG areas, analysis of the Limestone Hills data is in progress.

As a result of the initial exploration work in the Western Knolls, Peg, Limestone Hills and Lauren areas, additional mining claims were staked to cover those areas, as shown in Figure 9.3 above.

9.5 Underground Sampling

There are no accessible underground workings in the immediate mine area, thus there has been no recent sampling. Assay maps of the old underground workings are available in the data base acquired from Bobcat Resources

10.0 DRILLING

10.1 Historic Drilling Summary

This section reviews historic drilling on the property. The first known drill holes were completed in the mid 1970's by the Standard Slag – Bobcat Properties joint venture. Table 10.1 below summarizes the drilling sequence and footages drilled.

Table 10.1 Summary of Historic Atlanta Project Drilling

Operator	Date	Program	Footage
Standard Slag - Bobcat Properties Joint Venture	1975 - 1985	98 RC holes	15,387 ft
Bobcat Properties	1986 - 1990	18 RC holes	12,590 ft
Gold Fields	1990 - 1991	9 RC / Core holes 73 RC holes	9,286 ft 46,735 ft
Kinross	1997 - 1998	80 RC holes	54,255 ft
Cordilleran Exploration	2000 - 2001	5 RC holes	2,785 ft
Grand Total Historic Drilling		**283 holes**	**141,038 ft** (43,000m)

With the exception of some early Standard Slag holes, drill logs, assay sheets, coordinates, elevations, depths, azimuths and inclinations of all these holes are well preserved. The entire drilling database has been compiled into a digital format.

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10.1.1 Historic Reverse Circulation Drilling

Over 90% of the 141,038 ft (43,000m) of drilling was by reverse circulation (RC) drilling. This work spanned a 26 year period using several drilling companies. Cuttings were logged and sampled by several geologists at various levels of detail, and samples were assayed by different analytical laboratories.

The commercial laboratories used by Goldfields, Kinross and Cordilleran Exploration are considered to be reputable labs with facilities in Reno, Nevada and with quality control and assay procedures that were consistent with best industry practices at the time of the drilling and assaying. All drill sites were surveyed relative to established survey grid points. All of this data remains available.

10.1.2 Historic Core Drilling

Historically at the Atlanta Project, core drilling comprised less than 10% of the total footage drilled. Core drilling was performed only during the Gold Fields exploration program and was done after drilling most of the hole by reverse circulation with coring of only select intervals. The core was washed and photographed in the core boxes. The core was then logged in detail by the geologist for geology, mineralization and alteration. The core was sawn lengthwise using a diamond impregnated core saw with half sent to the lab for analyses and the other half retained in the core box. The split core remains stored at the mine site in the mill building.

10.2 Meadow Bay Drilling 2011

Meadow Bay Gold conducted an exploratory drilling program during the 2011 field season. Drilling commenced on June 17th and was concluded on December 22nd. A total of 21 core holes totaling 17,914 feet (5,460.2m) and 18 reverse circulation (RC) holes totaling 12,940 feet (3994.1m) were drilled. Kirkness Diamond Drilling provided both the Atlas Copco CS-14 core drill as well as a small, track-mounted RC drill. In addition, National Drilling of Elko, Nevada provided a Schramm 685 RC truck-mounted drill.

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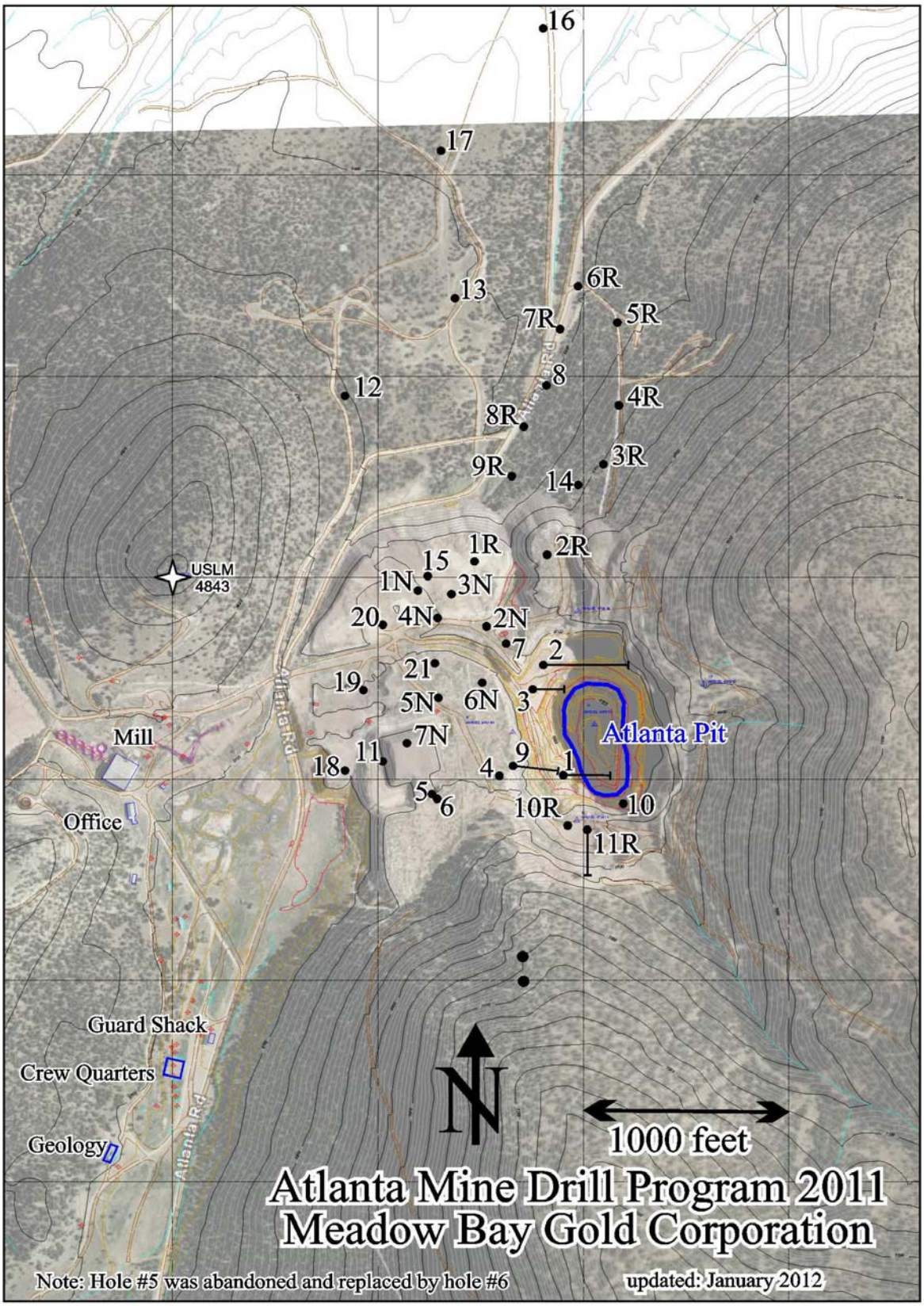

Figure 10.2.1 Meadow Bay Core Drilling – Completed Holes

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The drilling program focused on three goals –

Verification of Previous Drilling Seven core holes were dedicated to twinning previous drill holes in order to determine the validity of previous drilling. The seven holes we all in or adjacent to the Atlanta Mine in areas where previous drilling had encountered gold mineralization in excess of 1.0 gpt Au.

Original Hole	Twinned Hole
99060 Cross-section	DHRC-11-01C
99500 Cross-section	DHRC-11-02C
KR98-15	DHRC-11-03C
C96-08	DHRC-11-04C
AR-19	DHRC-11-06C
KR98-22	DHRC-11-07C
88-9	DHRC-11-09C

A preliminary comparison of the geologic drill logs suggests there is a high correlation of geologic information and a moderately good assay correlation between the original and twinned holes. Gustavson Associates is currently conducting a statistical analysis of the assay results of the two sets of data. Upon completion of their study they will render a formal opinion regarding the success of the verification drill program in confirming the existing data.

Step-Out and In-Fill Drilling Fifteen holes were drilled to either look for extensions of gold mineralization beyond the limits of the previous drilling or to fill large gaps between previous holes. These drill holes include Kirkness core holes DHRC-11-08C, 12C, 13C, 14C, 16C and 17C, Kirkness RC holes DHRC-11-02R, 03R, 04R, 05R, 06R, 07R, 08R and 09R, and National RC hole DHRC-11-N02.

The majority of these drill holes were to the north of the open pit where previous drilling had encountered gold mineralization in Atlanta Fault jasperoid breccias. The farthest north of these holes (16C) was collared over 6900 feet (2,100m) north of the Atlanta Pit. Although the majority of the holes encountered jasperoid breccias to the north along the Atlanta Fault, both the width of the mineralized interval and the gold concentrations were lower than in the Atlanta Pit area.

Three holes (10C, 10R and 11R) were drilled to the south of the Atlanta Pit. All of these holes encountered jasperoid breccias along the Atlanta Fault south of any previous drilling. In holes 10C and 10R the gold and silver concentrations were similar to that reported from existing holes adjacent to the Atlanta Pit. Assay results for hole 11R have not yet been received. This portion of the drilling seems to have confirmed prior results and expanded the known mineralized area.

Delineation of The Atlanta Porphyry Examination of existing core and drill cuttings to the southwest of the Atlanta Pit brought into question the interpretation of the results from previous exploration. It was hypothesized that what had previously been described as silicified

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hanging-wall volcanics were in fact an intrusive porphyry body. This hypothesis was tested with hole 04C that went through 75m of a fine-grained rock that is interpreted as having crystallized *in situ* as an intrusive rock. Additional holes that have encountered the Atlanta Porphyry include Kirkness core holes 06C, 11C, 15C, 18C, 19C, 20C and 21C, and National RC holes 01N, 03N, 04N, 05N, 06N and 07N.

The rock is quartz latite in composition and has a pophyritic texture. The dominant phenocysts are plagioclase averaging about 2mm in diameter with lesser amounts of embayed quartz grains. The groundmass is a greenish gray in color and contains minor biotite crystals. The rock is isotropic in texture where massive but is more typically cut with thin pyrite veins. The majority of the rock has been argillically altered with the plagioclase crystals being replaced by clay. Lesser amounts of silicification – often accompanied with brecciation – have been observed.

In geometry, the Atlanta Porphyry appears to be wedge-shaped in profile and thickens from east to west. The southern limit of the porphyry is defined by Kinross and Gold Fields drill holes and lies roughly 50m south of drillhole 06C. The Atlanta Fault truncates the porphyry both at depth and to the east. A second high-angle fault may also truncate it on the west in the vicinity of hole 18C. The porphyry extends beyond hole 15C to the north.

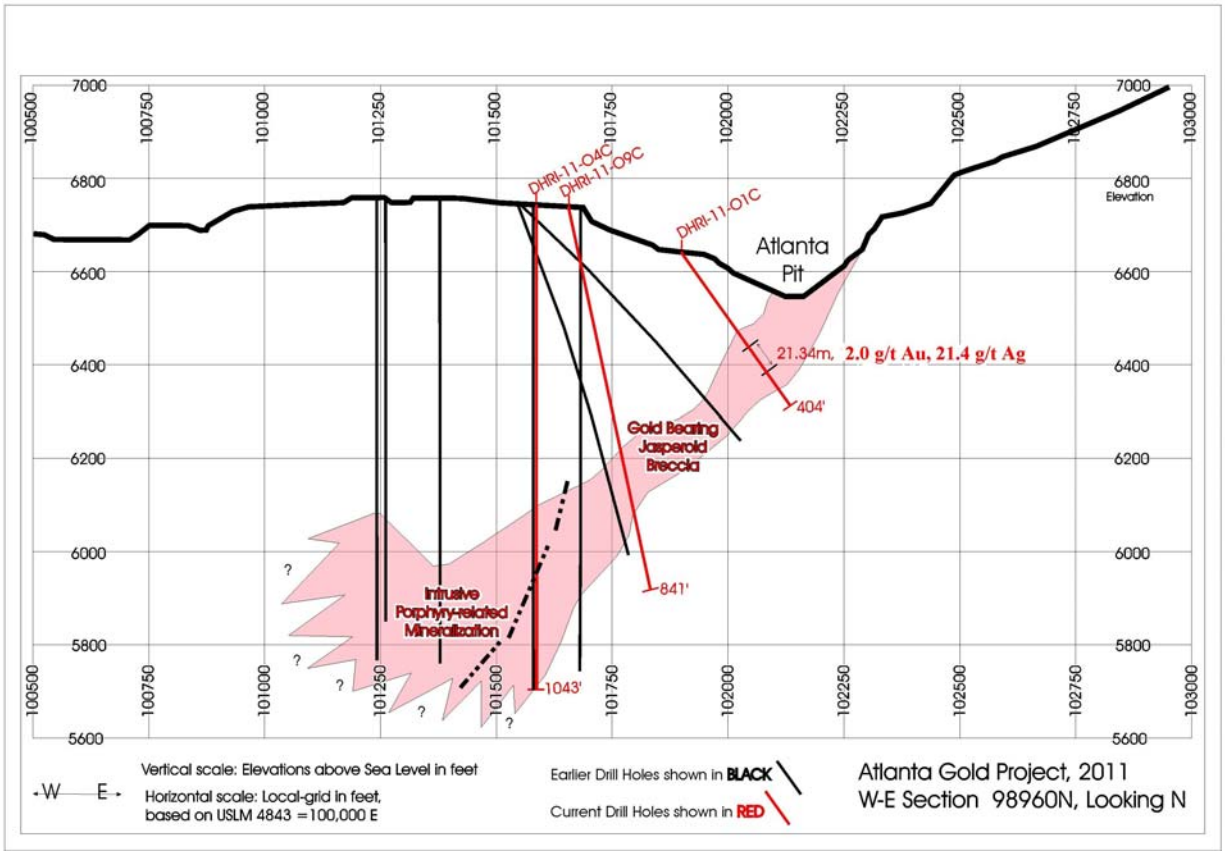

Figure 10.2.2 Cross Section – Geometry of Atlanta Porphyry and Jasperiod Breccia

Holes 04C, 06C and 11C encountered mineralization similar to that reported in nearby Kinross

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and Gold Fields holes in terms of widths and gold concentrations. Analyses indicate that the silver content of the mineralized Atlanta Porphyry is much less than what occurs in the jasperoid breccias along the Atlanta Fault. The copper and base metal content is also very low.

It is observed that the Atlanta Fault truncates the Atlanta Porphyry at depth and that silicified jasperoid breccias are always present below the porphyry. These jasperoid breccias are similar in terms of appearance and thickness to breccias encountered further to the east in the pit area. The concentrations of gold and silver are also similar. A consequence of investigating the Atlanta Porphyry has been to extend the limits of the mineralized Atlanta Fault breccias down-dip and to the west of previous drilling.

Table 10.2 Significant Meadow Bay 2011 Drill Intercepts

Drillhole DHRC-11	Area	Total Depth	From (meters)	To (meters)	Width (meters)	Au g/t	Ag g/t
01C	Atl Pit	123.14	74.68	96.01	21.33	2.00	21.40
02C	Atl Pit	180.75	86.87	105.16	18.29	0.45	85.20
03C	West of Pit	174.96	150.88	170.69	19.81	2.52	52.80
04C	Porphyry	317.91	198.12	260.60	62.48	1.58	2.80
			269.65	301.75	32.00	0.79	29.70
05C	Abandoned	25.69					
06C	Porphyry	292.61	228.60	292.61	64.01	1.11	18.80
				incl	7.01	4.83	99.70
07C	NW of Pit	292.91	0.00	6.10	6.10	1.19	500.50
			202.69	292.91	90.22	0.95	25.40
08C	N of Pit	160.48	80.80	103.66	22.87	0.62	0.00
09C	SW of Pit	256.49	172.21	188.98	16.77	0.49	16.80
			196.60	23.65	35.05	2.86	35.10
				incl	16.77	4.88	85.80
10C	S of Pit	160.93	76.20	114.30	38.10	1.80	24.00
11C	Porphyry	447.45	266.70	301.75	35.05	0.18	52.90
			324.61	350.52	25.91	0.74	2.80
			411.48	437.39	25.91	1.92	21.60
12C	NW of Pit	322.48	303.30	304.87	4.57	0.33	16.70
13C	N of Pit	218.69	Pending				
14C	N of Pit	172.21	Pending				
15C	Porphyry	349.91	Pending				
16C	N of Pit	168.25	Pending				
17C	N of Pit	176.17	Pending				
18C	Porphyry	272.64	Pending				
19C	Porphyry	521.51	Pending				
20C	Porphyry	319.43	Pending				
21C	Porphyry	349.00	Pending				
01R	Abandoned	33.00					
02R	Abandoned	19.00					
03R	N of Pit	147.83		Significant	Values		

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			No				
04R	N of Pit	147.83	103.66	114.33	10.67	0.64	0.00
05R	N of Pit	103.63	65.55	76.22	10.67	0.35	4.50
06R	N of Pit	97.54	No	Significant	Values		
07R	N of Pit	108.20	105.18	108.23	3.05	1.15	0.00
08R	N of Pit	152.40	Pending				
09R	N of Pit	313.36	Pending				
10R	S of Pit	149.35	108.23	129.57	21.34	1.75	11.40
11R	S of Pit	143.26	Pending				
N01	Porphyry	338.33	Pending				
N02	NW of Pit	339.85	Pending				
N03	Porphyry	377.95	Pending				
N04	Porphyry	385.57	Pending				
N05	Porphyry	396.24	Pending				
N06	Porphyry	371.86	Pending				
N07	Porphyry	475.49	Pending				

11.0 SAMPLE PREPARATION, ANALYSIS AND SECURITY

11.1 Historic Sampling Procedures

Previous operators at the Atlanta Project collected rock chip samples and samples from both reverse circulation drilling and from core drilling. These were reportedly collected in a very conventional manner.

Rock Chip Sampling Methods used by the several groups exploring the property are not well documented. From brief descriptions, these were generally samples selected to be representative of something specific at each site, thus they were selectively collected rather than randomly collected. Some were single specimens, but most were composed of several to many chips of rock over a specific area, such as a one meter by one meter square series of chips on an outcrop, to represent an average value for that outcrop. Locations were noted on a map and marked in the field with a metal tag. Samples were collected in a cloth sample bag with the number written on the outside and a tag placed in the bag.

Reverse Circulation Sampling At the time of nearly all of the reverse circulation drilling done at Atlanta before 1990, the holes were drilled dry using compressed air (no drilling fluids added) to as great a depth as possible, until the water table was reached. The whole area drilled at Atlanta is generally above the water table. An exception to drilling dry was that in areas of badly broken rock with poor sample return, it became necessary to either stop the hole or continue using drilling fluids, occasionally just water, but usually with mud additives such as bentonite.

When drilling dry, sampling was quite simple. The drill cuttings for each 5-foot interval were allowed to accumulate in the cyclone with some fine dust blowing out the stack. At the end of

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every 5 feet (1.52m), the sample was dumped from the cyclone through a riffle splitter set up so that two samples were collected about 5 pounds (2.3kg) in weight. The second sample was kept as a reference sample or to be sent to the lab as a duplicate. The cyclone and splitter were blown clean with compressed air between samples. Small reference samples for each interval were preserved in plastic compartmented chip trays for descriptive logging and later reference.

During wet drilling, the sample passed from the cyclone to a rotary wet splitter in which the sample material was distributed over a series of slots which divide the sample material into equal size samples and the excess was discharged. It was important to thoroughly rinse the cyclone and splitter with water between samples. Sample bags were marked as in dry sampling. A pair of duplicate samples was commonly collected for each interval. Chip trays were used in the same manner as in dry sampling.

Core Sampling Core only comprised less than 10% of the historic footage drilled. The core was washed and carefully re-aligned in the box and a center line was marked on the core. Core was carefully marked by the geologist into sampling intervals. It was split, as well as possible, into equal halves using a core saw or a hydraulic splitter. Core was described in detail to capture geologic information such as alteration, mineralization and fracturing. Half of each core interval was bagged in carefully labeled cloth bags with a sample tag inside. The second half was retained for reference.

11.2 Meadow Bay Sampling Procedures

Soil Sampling Meadow Bay's soil sampling was carried out by hand digging shallow holes into the B horizon soil layer. Material was placed in labeled kraft paper soil envelopes. Samples were screened to minus 100 mesh and analyzed by 41 element ICP techniques at the ALS Chemex lab in Elko, Nevada. As with rock samples, each was marked with a unique number, a metal tag was attached at the site and the site's coordinates were acquired using a GPS instrument.

Reverse Circulation sampling In Meadow Bay's RC drilling program all holes were drilled wet. The National drill rig was set up with a cyclone and rotary splitter as described in Section 11.1 and the sample material was distributed over a series of slots which divide the sample material into equal size samples and the excess was discharged. Marking and bagging of samples was done in the same manner. The Kirkness RC drill rig used a smaller diameter pipe. In this case, rather than splitting it, the entire sample was collected using a large sample bag in a 5 gallon bucket. Fluids were allowed to drain through the bag fabric and the entire sample was shipped to the lab, thus there was no second or duplicate sample.

Core Sampling Meadow Bay retained Gustafson Associates to provide a detailed protocol for core drilling and for sampling QA/QC procedures. The entire document is attached as Appendix II. Gustafson also visited the site during the early part of the drilling program to supervise and verify the proper use of these procedures. They are summarized here.

a.) Core handling and storage – use proper sturdy boxes; handle core carefully to avoid contamination or spillage; store in a secure place; verify that the drillers place the core in boxes

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in the proper order; handle carefully to avoid creating new fractures

b.) Core cleaning and alignment - wash core thoroughly to avoid contamination; align core by matching ends of core pieces. Photograph core after cleaning, and do RQD analyses before additional moving of the core for logging or sampling.

c.) Logging and sampling – log the core in detail before splitting and sampling; review after splitting for additional details. Geologists are to mark the core for sampling in regular intervals or at geologic or mineralization contacts. Mark and split with a diamond core saw into equal halves. Collect samples as marked in new cloth bags, including half of the fines. Place a sample tag in the bag as well as marking the outside. Keep the sawing area very clean to avoid cross-contamination of samples. Staple sample tags in boxes in sampled intervals.

d.) Assure that core boxes are properly marked and stored carefully in a secure location.

Figure 11.2 Sawing Core

Rock Chip Sampling While collecting soil samples on grids, selected rock chip samples were collected in several areas of interest (e.g. Western Knolls, Peg and Limestone Hills). Rock chips were collected in the conventional manner. Generally rock specimens were selected as representative of each specific area on interest. Commonly several chips were collected over perhaps a square meter to achieve a representative average value; others were specifically selected high grade samples of veins or other attractive mineralization to see if

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strong mineralization was present. All sample sites were marked with metal tags and location coordinates were acquired using a GPS instrument.

All core, RC, rock and soil samples were stored in a secure area awaiting shipment to the lab.

11.3 Sample Preparation and Analytical Procedures

11.3.1 Historical Work

While careful research in the files at the Atlanta Mine might reveal more details, the authors are unaware of sample preparation and assay procedures used by the earlier workers at Atlanta. None of the prior project operators discussed quality control procedures in their reports. The laboratories used were certified, reputable ones based in Reno, Nevada and still in business. They would have used sample preparation and assay protocols that matched the industry standards of the time. Assay certificates for the work done prior to 1997 are only partially available. Assay certificates prepared by Chemex (now ALSChemex) are available from the work done by Kinross Gold in 1997 and 1998. Although 14 years have passed, it should be possible to reconstruct the assay and quality control procedures used by Chemex, and probably others, at that time as part of an effort to make the Kinross work NI 43-101 compliant.

11.3.2 Meadow Bay and ALSChemex

All of Meadow Bay's soil, RC cutting, rock and core samples have been sent to ALSChemex for preparation and analysis. Samples collected were stored on site in a secure location, then trucked by Meadow Bay personnel directly to the ALSChemex sample preparation facility. Gold and silver values were obtained by standard fire assay techniques.

ALSChemex is an internationally recognized analytical facility. It is certified under the ISO 9001:2008 and ISO 17025:2005 quality management systems. These systems are in place to assure that clients receive accurate, precise and quality data.

Their standard sample preparation procedure after careful sample log-in and checking is:

1) Dry samples in oven as needed.
2) Crush until 70% of the sample passes a 2mm screen, then riffle split a 250 gram subsample.
3. Pulverize this split until 85% passes a 75 micron (Tyler 200 mesh) screen.

These characteristics are measured and results reported and logged to verify the quality of sample preparation. Standard procedure requires that at least one sample per shift be taken from each sample prep station. Measurement of sample preparation quality allows the identification of equipment, operators and processes that are not operating within specifications, with corrective actions completed as necessary.

Quality control samples including certified reference materials are inserted within each analytical run. The blank is inserted at the beginning, standards are inserted at random intervals, and duplicates are analyzed at the end of each batch. All data gathered for quality

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control samples are automatically captured, sorted and retained in the QC database and are available for client review. Every batch of samples has a dual approval and review process. Individual analytical runs are monitored and approved by the analyst. The final work order has a second and very detailed review prior to final work order approval and certification.

Meadow Bay retained Gustavson Associates to provide a QA/QC protocol for all samples submitted to the laboratory. The full text is attached as Appendix 1. The protocol is summarized here.

1) Duplicate samples consisting of ¼ - split core should be taken every 50th sample and inserted into the sample stream in the natural numerical sequence, not adjacent to the original.
2) Standard reference samples are to be inserted at a rate of 1% to 5%. Standards should be appropriate to the rock types and expected gold grades.
3) Blanks should be inserted at a rate of a minimum of 1% of the samples submitted. They should generally be inserted after suspected high grade samples.
4) Compare the results of duplicates, standards and blanks before reporting results. Any significant deviations from standards should be reported to the lab and the sample batch should be re-analyzed.

Gustavson Associates will monitor the QA/QC program as it proceeds and suggest appropriate changes as they develop.

12.0 DATA VERIFICATION

Tim Masters of Desert Hawk Resources completed a due diligence study of the historical data from the project in 2010, before the initial agreement was made between Desert Hawk and Bobcat Properties, which was carefully reviewed by the author. All of the historic drill hole collars were surveyed as the holes were completed and are referenced to the same survey grid. This data is preserved in the electronic database and was used in the resource estimation process used by Goldfields and by Kinross Gold. Many of the drill collars have been erased by time and subsequent activity, thus many of their locations would be impossible to check. Both Goldfields and Kinross were satisfied as to the accuracy of the drill hole locations, as was Masters in his data review. Meadow Bay is collecting the coordinates of any hole collars that still exist using a highly accurate GPS instrument. The author verified that all of the holes found to date match well the coordinates listed in the database.

The author reviewed current procedures for collecting and boxing the core at the drill rig, as well as the core cleaning, aligning and sampling procedures. These match well the protocol established by Gustavson Associates. Claiborne Newton of Gustafson Associates also reviewed the procedures in the field and he was "…satisfied that DHR (Desert Hawk Resources, subsidiary of Meadow Bay) is handling and preparing samples in an industry-standard best-practice and NI 43-101 compliant manner." This letter is attached as Appendix III. The author also reviewed the current core logging procedures and compared the logs to the core in two holes currently being logged and sampled. He also reviewed a comparison of earlier drill holes with current twin holes in terms of assays and geology. The geologic contacts match well and the assay intervals match somewhat less well. This is as expected in

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twinned reverse circulation and core holes.

The author has not done any core sampling for assay verification purposes. With the vast database of assays from 141,000 feet (43,000 meters) of drilling, the collection of a few dozen check samples would be statistically meaningless. The drilling and sampling was done by experienced professionals, the data was carefully reviewed at least three times and found to be quite adequate.

From this review, the author is satisfied that established protocols are being followed. The historical database appears to have been properly checked and maintained. Historical drill holes locations appear to be correct. The limited verification drilling done to date has repeated the original holes well. In the author's professional opinion, the data is completely adequate for the purposes of this report.

For the estimation of an updated resource which is planned for early in 2012, additional verification will be needed. The ongoing exploration program is working toward this goal both with verification drilling and by recovering the details of the past resource calculation, assay and quality control procedures used by Kinross Gold and others from those operators and from the assay labs which were involved.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

13.1 Ore Description

The mineralization at the Atlanta Project consists of micron-sized electrum particles hosted in oxidized jasperoid breccia. It is not known which silver minerals are present. There are no obvious cyanocides in the ore although some manganese oxides were observed in the pit. However, silica encapsulation was a significant problem and in the past required reducing the ore to a very fine size (minus 100 mesh) in order to achieve adequate recovery of the gold and silver. Direct cyanidation of run-of-mine ore by heap leaching was ineffective.

The gangue mineral is primarily fine-grained quartz. Minor amounts of calcite, hematite and manganese oxide are present. There are no visible arsenic minerals although its presence is indicated in geochemical analyses.

13.2 Metallurgy

No metallurgical testing was conducted in this study. The only metallurgical data available is the historical processing sequence at the Atlanta mill before the mid 1980's. Early testing showed that the Atlanta Mine material would require extensive grinding to overcome silica encapsulation problems. A three-stage crushing circuit fed ore into one primary and two secondary ball mills which reduced the ore to 90% <100 mesh. Cyanide solution was introduced in the ball mills and the slurry was fed into three agitator tanks. The overflow was pumped into the first of five dewatering thickeners. The process tailings were pumped into the tailings pond as a slurry. Recovery of precious metals from the pregnant solution was by the Merrill Crowe process.

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It would be logical to assume that any new mill would use a somewhat similar process. However extensive metallurgical testing will be required before designing a new milling and recovery process.

14.0 MINERAL RESOURCE ESTIMATE

Meadow Bay Gold Corporation has not calculated a mineral resource for the Atlanta Project. The historic estimates are listed in Table 6.1. In general Meadow Bay believes that the historical resource calculated by Kinross in 1998 is a reasonable estimate based on the data available at the time. However, this estimate cannot currently be verified, as insufficient data regarding the key assumptions, parameters and methods used to calculate the resource are currently available to allow it to be NI 43-101 compliant. It may prove possible to make this compliant by acquiring additional data. In addition to such efforts, Meadow Bay plans additional verification drilling and modeling to be able to calculate an NI 43-101 compliant resource early in 2012.

15.0 MINERAL RESERVE ESTIMATE

No reserves were calculated in this study, nor are any historic reserves available.

16.0 MINING METHODS

During the period of mining in the past, primarily from 1975 to 1985, the siliceous gold-silver ore was mined from an open pit. Limited testing indicated that heap leaching was impractical due to silica encapsulation.

The Atlanta Project is currently in an advanced exploration to resource development stage. If a mining decision is made, mining will most likely be by open pit. However it is too early to have done any mine planning.

17.0 RECOVERY METHODS

Historically, gold and silver ores were treated by fine grinding and agitated leach processes, followed by a Merrill-Crowe recovery process. This is logically the most likely process to be used by Meadow Bay in the future, but no new metallurgical studies have yet been carried out to confirm this.

18.0 PROJECT INFRASTRUCTURE

It is too early in the life of the project to have done any planning for new mining infrastructure. Three-phase power is still available from the former milling activities 26 years ago. The well and water supply pipeline produced 350 gallons per minute during prior operation of the mill. Some refurbishment will be necessary, but the water supply system is in place. Current road access is by county-maintained gravel roads; no significant improvement will be necessary. There is sufficient suitable space available for waste dumps, tailings ponds and other surface

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facilities. While no detailed planning has been done to date, no significant infrastructure problems are anticipated.

19. MARKET STUDIES AND CONTRACTS

The gold and silver markets are currently very strong. At the current level of maturity of the project, no market studies have been made, nor contracts pursued.

20. ENVIRONMENTAL STUDIES, PERMITTING, SOCIAL OR COMMUNITY IMPACT

In March 2007 Entrix Inc. conducted a Baseline Environmental Survey of the Atlanta Project. They found several items requiring remediation including petroleum-impacted soil, decommissioned transformers requiring disposal and a small unregulated landfill with a volume of approximately 100 cubic meters. Although the tailings disposal area is not in compliance with current standards, no remediation is required as long it remains undisturbed. Entrix Inc. provided a Rough Order of Magnitude (ROM) for the estimated cost of remediation at $501,000. There is no immediate requirement to carry out this remediation.

This was reviewed Tim Master as part of his due diligence efforts in 2010. There are no other environmental concerns at this time. Of course, as the permitting process leading to production begins, additional environmental studies will be required. Additional baseline studies and an Environmental Assessment are planned for 2012.

At this early stage, there are no plans or designs for waste and tailings disposal, site monitoring or water management during operations.

With the exception of the 13 patented claims (private land) acquired from Bobcat Properties, the Atlanta Project area is on US government land, administered by the US Bureau of Land Management (BLM). The unpatented claims, older and new, are all properly filed with the BLM and annual maintenance fees are paid. The current 2011 exploration program is being operated under a Notice of Intent to Operate (NOI) permit, which allows surface disturbance (access roads, drillsites, etc) up to a maximum of 5 acres, and is guaranteed by a reclamation bond whose amount is calculated by the BLM. This will be adequate for the 2011 program. Additional work in excess of the 5 acre limit will require either reclamation of earlier disturbance or the filing for the next level of disturbance called a Plan of Operations (POO). This POO permit will require more detailed planning, environmental and archaeological/cultural reviews of proposed areas of surface disturbance and additional reclamation bonding. The bond amount will be related to the amount of proposed disturbance. The granting of such permits is normally a foregone conclusion if all the required procedures are followed and the fees paid. It is possible, but unlikely, that some unforseen environmental problem, endangered species or important archaeological feature will be discovered. This could potentially delay the exploration program. Such obstacles can nearly always be overcome through cooperation with the regulatory agency, for example by detouring a proposed road to avoid an archeological site.

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Kautz Environmental Consultants was retained to carry out a cultural and archaeological study of the area of Meadow Bay's planned drilling as part of the permitting process with the Bureau of Land Management. This area is located immediately north and west of the Atlanta Mine and covers an area of 188 acres. Their report (Memmot, et.al., 2011) documents and evaluates for the National register of Historic Places all cultural resources within the project area, thereby assisting the BLM in evaluating these resources and assessing the project's potential affect to them. Ten sites related to the historic time period between 1860 and 1960 were documented in the study. Nine of these were not sufficiently significant to require further management consideration. One site, a blacksmithing site, was found to be sufficiently significant that it should be avoided by at least 30 meters during any ground-disturbing activities. Meadow Bay intends to comply with these recommendations.

The Atlanta Project is 50 miles away from Pioche, the nearest town. The only people within 25 miles are on a few widely scattered ranches, the nearest of which is 10 miles away, thus there will be little physical impact on the local community. The economic impact may be significant. An open pit mine will employ dozens of people, some of whom will come from Pioche. A mine also generates a significant amount of cash influx to the community from payroll and local purchases. Pioche is historically a ranching and mining town, so the concept of an operating gold mine 60 miles away is a positive thing to most of the people in the community. Meadow Bay personnel while in Pioche are often asked hopefully "are you going to be re-opening the mine soon?" There have been no agreements or negotiations with the local community at this time. It is important to maintain a positive relationship.

Mine closure and remediation is a complex issue that has not been considered in any detail by Meadow Bay at this early stage of the project. Planning for these is an integral part of the mine design and permitting process. It will be addressed as planning and permitting proceed. There are no inordinately restrictive mine closure regulations in place.

21.0 CAPITAL AND OPERATING COSTS

Capital and operating costs have not been considered, as the Atlanta Project is still in the exploration stage.

22.0 ECONOMIC ANALYSIS

There has been no economic analysis at this early stage of the Atlanta Project.

23.0 ADJACENT PROPERTIES

There are no operating mines or near-production properties within 40 miles (64 km) of the Atlanta Project. There are active exploration properties near Pioche.

24.0 OTHER RELEVANT DATA AND INFORMATION

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Between 1975 and 2001, drilling and related expenses on the property total approximately $4,230,000. Between 2007 and 2010, Bobcat Properties, Inc. had expended a minimum of $176,856, as tabulated below. In addition, Desert Hawk Resources, Inc. expended $300,000 in 2010 on the Atlanta project.

Table 24.0 Expenditures – March 2011 to December 2011

Independent Contractor Pay		**TOTALS**
Geologists	465,527.00	
Support Staff	114,970.00	
Total Contractor Pay:		580,497.00
Outside Consultants		
Knight & Leavitt Assoc.	2,966.00	
Kautz Environmental	20,555.00	
Gustavson Associates	29,047.00	
Sunrise Eng.	7,500.00	
Gochnour Assoc.	4,367.00	
Quantec Geophysical	54,276.00	
Total Outside Consultants:		118,711.00
Project Administration		
Insurance	32,730.00	
Travel Expenses	22,347.45	
Office expenses	4,416.71	
Total Administration Costs:		59,494.00
Exploration		
Assays	195,817.00	
Drilling	3,119,157.00	
Supplies (incl reclamation)	10,139.00	
Equipment rentals	47,617.00	

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Total Exploration Costs:		3,372,730.00
Land		
Claim Staking	25,625.00	
BLM filing & maintenance fees	189,902.00	
County fees	37,150.00	
Permits	200.00	
Total Land/Claims Expense:		252,877.00
Camp Operation Expenses:		
All Utilities:	40,154.00	
Food & Sundries:	40,786.00	
Total Camp Expenses:		80,940.00
** **GRAND TOTAL** **		4,465,249.00

The author is unaware of additional information concerning the Atlanta Project that is pertinent to this technical report.

25.0 INTERPRETATIONS AND CONCLUSIONS

The author has reviewed the Atlanta project data in detail, and has visited the site twice. He believes that the data presented by Meadow Bay Gold Corporation provide an accurate and reasonable representation of the Atlanta gold project.

From his review of the available data, it is apparent to the author that the mineralization is distributed in the same manner and has similar grades to those that have been presented by prior workers. There is a substantial resource present in the Atlanta mine area as shown by the drilling, sampling and mapping done by prior operators of the property. The ongoing drilling program was designed to confirm the geologic and assay data upon which that resource was based, as well as to expand it. Historic resource estimates are not NI 43-101 compliant, but could perhaps be made compliant by acquiring additional data regarding the assumptions and procedures used in that resource calculation and careful examination of the data by a "Qualified Person". With additional data acquisition, the current drilling program and other work with existing data, it is likely that this resource could be properly quantified. Comparing metal prices and general mining cost data from the time of the 1998 resource estimated by Kinross (not NI 43-101 compliant) with current data, it would appear that there is an excellent probability that a larger resource may be present on the Atlanta property at current metal prices.

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The mineralization exploited by the earlier open pit clearly extends beyond the pit limits both along strike and down dip as indicated by drilling in the 1990‘s. In addition the strongly mineralized east-west structure, poorly known during the period of mining, extends some distance into the footwall of the main structure (eastward) and several hundred feet into the hanging wall. Also there were several intercepts well below the existing pit to the west and north which had gold grades which could potentially be mined. All of these extensions of the mineralization near the early pit offer potential for resource expansion.

The 2011 drilling program accomplished most of its goals. The seven holes dedicated to twinning previous drilling showed a high degree of agreement regarding geology and a reasonable degree of concordance in assay values. Statistical studies to confirm that are in progress. Sixteen holes were drilled as infill and close step-out. Most of these were tracing mineralization to the north of the Atlanta pit. The width and intensity of mineralization appears to decrease to the north, but additional drilling is needed. Thirteen holes encountered the mineralized Atlanta porphyry. The Atlanta fault clearly truncates the porphyry.

Geologic mapping, geophysics and soil surveys in outlying areas, particularly the Western Knolls area, have aided in defining exploration targets. When the analysis of the data is complete, targets for drilling should be available.

While drillhole assay data, soil sample assay data and geophysical interpretations are incomplete, it appears that the mineralization exposed at the Atlanta mine persists several thousand feet to the north and remains opening that direction. Mineralization in the Atlanta porphyry appears to extend into a larger area than previously indicated and is truncated by the mineralized Atlanta fault jasperoid. The results of the current exploration program, as currently available, strongly suggest that the mineralization extends beyond the previously know area down-dip, along strike and in the mineralized porphyry body. The 2011 exploration program results appear to have increased the resource suggested by prior drilling.

The size, grade and economic viability of whatever resource is present will remain uncertain until sufficient drilling is done to more fully delineate it, and until resource calculations, additional metallurgical testing and mine modeling are done.

26.0 RECOMMENDATIONS

Integrating all the available data from past workers and the current program into a computerized three dimensional geologic model will aid greatly in interpreting the data and guiding future work. This will serve to guide the next phases of exploration and development work at the Atlanta project.

Interpretation of the existing geophysical work done by Goldfields and the new Quantec surveys should be done carefully. Perhaps the old data can be re-processed if the digital data is available. Comparison with recently mapped geology and new geologic data from drilling will aid in the interpretation.

Metallurgical testing will be very important for determining the most effective method of

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processing material from the Atlanta deposit (probably agitated leaching as before). An expert has evaluated the existing mill and determined that little of it, other than the building itself and the ball mills, is worthy of restoration. A modern mill design will be required to prepare for production.

A thorough review of the work done by Kinross Gold to produce their resource estimate is recommended. Acquisition of the necessary details of assumptions used and calculation parameters, may allow Meadow Bay to convert this into an NI 43-101 compliant resource. As a part of this effort, the 2011 drilling program was designed to duplicate some of the original holes and infill areas of sparse drilling with the objective of verifying prior results. This drilling appears to have been successful and should be expanded.

This confirmation of prior drill results, the upgrading of the Kinross data, plus the infill and step-out drilling to the west and north with both RC and core drilling from the 2001 program should allow Meadow Bay to produce a modern NI 43-101 compliant, resource calculation.

It will also be necessary to move forward with environmental issues (already partially addressed) as well as metallurgical testing and preliminary engineering studies to move the Atlanta resource toward the reserve category.

It will be important to pay careful attention to the permitting process. Whether we like it or not the permitting hurdles must guide the exploration and mine development process if it is to proceed as rapidly as possible. An Environmental Assessment program will be necessary, associated with the preparation of a Plan of Operations (POE) for the BLM. Preparation of this POE is in progress.

26.1 Atlanta Project Budget – September 2011 to April 2012

The planned program and budget for 2012 is as follows:

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Table 26.1 Atlanta Project Budget 2012

Create 3D database in MapInfo, including software	$125,000
Geophysics (IP and resistivity surveys)	75,000
District-wide exploration	75,000
Metallurgical review and ore testing	150,000
Drilling –	
RC drilling for resource upgrade - 40,000 ft @ $35/ft	1,400,000
Core drilling for exploration - 7,000 ft @ $90/ft	630,000
Create a NI 43-101 compliant resource estimate	100,000
Permitting (including reclamation bonding)	500,000
Scoping study	125,000
General & Administrative	200,000
Total	$3,380,000

Required permits to begin this work include an Occupancy Permit and a Plan of Operation to be filed with the US Bureau of Land Management. An application for this permit has not yet been submitted. A reclamation bond covering the disturbed area currently being used by Meadow Bay Gold as well as the historic mill will be required. The dollar amount of this bond is currently being determined.

27.0 REFERENCES

2881 Fargo Way, Sparks, NV 89434 Tel/Fax 775-356-6121 diverdana@hotmail.com

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Crotty, R., 2007, Baseline Environmental Survey Assessment, Atlanta Mine: Entrix Inc., 187p.

LaBerge, R.D., 1994, Epithermal gold mineralization related to caldera volcanism, Atlanta District, east-central Nevada: Masters Thesis, Oregon State University, 65 p.

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Memot, M., Andrus, J., Marko, A., 2011, Class III Inventory of 188 acres at the Atlanta Mine, Lincoln County, Nevada, by Kautz Environmental Consultants, Report No. 8111-NV-04-11-1952(P), prepared for Bureau for US Land Management.

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Miscellaneous unpublished reports, maps and data from Kinross Corp.

Olmore, S. D., 2005, Atlanta Gold Mine, Lincoln County, Nevada – Mineralization and Exploration Potential (PowerPoint Presentation), 40 p.

Prochnau, J., 1992, Summary Report: Ore Reserves and Exploration Potential, Atlanta Gold Mines Property (Bobcat Properties Inc.), Lincoln County, Nevada, U.S.A., 37 p.

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Thomas, Dennis, 1999, Wilson Creek Project - Interim Report. 23 p. Internal Kinross Gold Report.

Tschanz, C.M., and Pampeyan, E.M., 1970, Geology and Mineral Deposits of Lincoln County, Nevada: Nevada Bureau of Mines and Geology Bulletin 73, 188 p.

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28.0 CERTIFICATE OF AUTHOR

I, Dana C. Durgin, do hereby certify that:

1. I am Principal Geologist of: Delve Consultants, 2881 Fargo Way, Sparks, Nevada, USA 89434

2. I graduated with a degree in Geology from Dartmouth College in 1970. In addition, I obtained a Masters Degree in Geology from the University of Washington in 1972.

3. I am a member of the American Institute of Professional Geologists (CPG #10364), a Registered Professional Geologist in Wyoming (PG-2886), and a member of the Geological Society of Nevada.

4. I have worked as a geologist for a total of 38 years since my graduation from university. My career has focused on the exploration and exploitation of gold deposits. I have worked extensively in Nevada including assignments as both an exploration and mine geologist in eastern Nevada. I have completed several NI 43-101 Technical Reports for projects in Mexico and the USA.

5. I have read the definition of "qualified person" in National Instrument 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 fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.

6. I authored this Technical Report, and as a "Qualified Person" reviewed the ongoing exploration program of Meadow Bay Gold Corporation managed by Dr. Douglas Oliver. I am responsible for the preparation of the technical report titled "Technical Report – February 2012 Update, Geology and Mineral Resources, Atlanta Project, Lincoln, Nevada, USA" – dated February 9, 2012 - for Meadow Bay Gold Corporation, based upon my critical review of current and historical technical information.

7. I visited the Atlanta mine site January 17 & 18, and August 30 & 31, 2011. I have had no prior involvement with the property that is the subject of this report.

9. As of the date of this certificate, 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.

10. I am independent of the issuer and have no financial or material interests in the property or with Meadow Bay Gold Corporation.

11. I have read National Instrument 43-101 and Form 43-101F1, updated July 30, 2011, and the Technical Report has been prepared in compliance with that instrument and form.

12. I consent to the use and public filing of this Technical Report prepared for Meadow Bay Gold Corporation, and to the filing of extracts from or a summary of the Technical Report in the written disclosure of Meadow Bay Gold Corporation as required, and confirm that it fairly represents the data of the Atlanta project.

Dated this 9th day of February 2012.

Dana C. Durgin

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APPENDIX I ATLANTA PROJECT CLAIM DATA LISTS

Atlanta Bobcat Group Patented Mining Claims

Name of Claim	Mineral Survey No.	T/R/Sec No.
Atlanta Home	3915	T7N/R68E/S14, 15
Atlanta Strip #1	3915	T7N/R68E/S14
Atlanta Strip	3915	T7N/R68E/S15
Atlanta #1	3915	T7N/R68E/S14
Atlanta #2	3915	T7N/R68E/S14
Atlanta #3	3915	T7N/R68E/S14, 15
Belle	3915	T7N/R68E/S14
Hillside	3915	T7N/R68E/S14, 15
Mid #2	3915	T7N/R68E/S14, 15
Minnett and Hayes #1 Lode	3920	T7N/R68E/S14, 23
Pactolian Fraction	3915	T7N/R68E/S14
Sparrow Hawk	3915	T7N/R68E/S14
Conway and Bradshaw	37 (1367)	T7N/R68E/S23

Atlanta Bobcat Group Unpatented Claims

Name of Claim	County Book & Page Number	T/R/Sec No.	BLM Serial No.
ATL - 122	34 / 376	T7N/R68E/S15	139872
ATL - 124	34 / 378	T7N/R68E/S15	139874
ATL - 126	34 / 380	T7N/R68E/S15	139876
ATL - 156	34 / 354	T7N/R68E/S15	139904
Atlanta Star #1	R1 / 351	T7N/R68E/S15	16593
Atlanta Star #2	R1 / 351	T7N/R68E/S15	16594
Atlanta Star #3	W1 / 234	T7N/R68E/S15	16595
Bluebird #2	R1 / 250	T7N/R68E/S22	16643
Bluebird #3	R1 / 251	T7N/R68E/S15, 22	16644
Bluebird #15	R1 / 129	T7N/R68E/S15	16656
Bluebird Fraction	W1 / 233	T7N/R68E/S15	16678
Bobcat #1	33 / 51	T7N/R68E/S11, 14	126537
Bobcat #2	33 / 52	T7N/R68E/S14	126538
Bobcat #3	33 / 53	T7N/R68E/S14	126539
Bobcat #4	33 / 54	T7N/R68E/S11, 14	126540
Bobcat #5 (fraction)	33 / 55	T7N/R68E/S11, 14	126541
Eastline #1	R1 / 65	T7N/R68E/S11, 14	16586
Gem #1	R1 / 330	T7N/R68E/S14, 15	16581
Gem #2	R1 / 331	T7N/R68E/S14, 15, 22, 23	16582
Gem #3	R1 / 331	T7N/R68E/S22, 23	16583
Gem #4	R1 / 332	T7N/R68E/S22, 23	16584
Hogan	W1 / 268	T7N/R68E/S15	16589
Mid	Q1 / 52	T7N/R68E/S15	16596
Mid #1	Q1 / 52	T7N/R68E/S14, 15	16597

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Mid #2	W1 / 297	T7N/R68E/S14, 15	16598
Millsite	Q1 / 53	T7N/R68E/S15	16599
Millsite #1	Q1 / 53	T7N/R68E/S10, 15	16600
Millsite #8	R1 / 97	T7N/R68E/S15	16604
Minnette & Hayes #2	R1 / 369	T7N/R68E/S14, 23	16633
Minnetti & Hayes #3	R1 / 465	T7N/R68E/S23	16634
Minnetti & Hayes #4	R1 / 466	T7N/R68E/S14, 23	16635
Minnette & Hayes #5	R1 / 368	T7N/R68E/S14	16636
Minnetti & Hayes #6	R1 / 466	T7N/R68E/S14	16637
Moab	Q1 / 51	T7N/R68E/S14, 15	16605
Moab #1	Q1 / 51	T7N/R68E/S14	16606
Moab #2	U1 / 15	T7N/R68E/S14, 15	16607
Ridge #1	R1 / 130	T7N/R68E/S15	16685
Ridge #2	R1 / 130	T7N/R68E/S15	16686
Ridge #3	R1 / 130	T7N/R68E/S15	16687
Ridge #4	R1 / 132	T7N/R68E/S15	16688
Lake Valley Millsite	137 / 109	T7N/R67E/S27	792474
Lake Valley Millsite #2	137 / 111	T6N/R67E/S5	792475
Bluebird #4	198 / 145	T7N/R68E/S22	893561
Bluebird #5	198 / 146	T7N/R68E/S22	893562
Bluebird #6	198 / 147	T7N/R68E/S15, 22	893563
Gem #5	198 / 148	T7N/R68E/S22, 23	893564
Flo #1	231 / 167	T7N/R68E/S15	955048
Flo #2	231 / 168	T7N/R68E/S15	955049
Flo #3	231 / 169	T7N/R68E/S15	955050

Atlanta – Atna Claim Group

Claim Name	Township	Range	Section	BLM NMC #	Assessment
NBI- 7	7N	68E	3	973736	2012
NBI- 8	7N	68E	3	985534	2012
NBI- 9	7N	68E	3	985535	2012
NBI- 10	7N	68E	3	985536	2012
NBI- 11	7N	68E	3	985537	2012
NBI 28	7N	68E	3, 10	937757	2012
NBI- 29	7N	68E	3, 10	985547	2012
NBI- 30	7N	68E	3, 10	985548	2012
NBI- 31	7N	68E	3, 10	985549	2012
NBI- 32	7N	68E	3, 10	985550	2012
NBI- 33	7N	68E	2, 3, 10, 11	985551	2012
NBI- 65	7N	68E	10	985560	2012
NBI- 66	7N	68E	10	985561	2012
NBI- 67	7N	68E	10	985562	2012

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NBI- 68	7N	68E	10	985563	2012
NBI- 69	7N	68E	10, 11	985564	2012
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NBI- 244	7N	68E	16, 17, 20, 21	987571	2012
NBI- 245	7N	68E	16, 21	987572	2012

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NBI- 246	7N	68E	16, 21	987573	2012
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NBI- 316	7N	68E	22	987622	2012

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NBI- 317	7N	68E	22, 23	987623	2012
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NBI- 348	7N	68E	22	987638	2012
NBI- 349	7N	68E	15	987639	2012
NBI- 350	7N	68E	15	987640	2012
NBI- 351	7N	68E	11, 14	9876441	2012

Atlanta – Lilly Claim Group

Claim Name	Township	Range	Section	BLM NMC #	Assessment
LILY 1	T7N	R68E	10	1050752	2012
LILY 2	T7N	R68E	10	1050753	2012
LILY 3	T7N	R68E	10	1050754	2012
LILY 4	T7N	R68E	10	1050755	2012
LILY 5	T7N	R68E	9	1050756	2012
LILY 6	T7N	R68E	9	1050757	2012
LILY 7	T7N	R68E	9	1050758	2012
LILY 8	T7N	R68E	9	1050759	2012
LILY 9	T7N	R68E	9	1050760	2012
LILY 10	T7N	R68E	9	1050761	2012
LILY 11	T7N	R68E	9	1050762	2012
LILY 12	T7N	R68E	9	1050763	2012
LILY 13	T7N	R68E	8, 9	1050764	2012
LILY 14	T7N	R68E	8	1050765	2012
LILY 15	T7N	R68E	8	1050766	2012
LILY 16	T7N	R68E	8	1050767	2012
LILY 17	T7N	R68E	8	1050768	2012
LILY 18	T7N	R68E	8	1050769	2012

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LILY 19	T7N	R68E	8	1050770	2012
LILY 20	T7N	R68E	8	1050771	2012
LILY 21	T7N	R68E	8	1050772	2012
LILY 22	T7N	R68E	7, 8	1050773	2012
LILY 23	T7N	R68E	7	1050774	2012
LILY 24	T7N	R68E	7	1050775	2012
LILY 25	T7N	R68E	7	1050776	2012
LILY 26	T7N	R68E	7	1050777	2012
LILY 27	T7N	R68E	7	1050778	2012
LILY 28	T7N	R68E	7	1050779	2012
LILY 29	T7N	R68E	7	1050780	2012
LILY 30	T7N	R68E	7	1050781	2012
LILY 31	T7N	R68E	7	1050782	2012
	T7N	R67E	12		
LILY 32	T7N	R67E	12	1050783	2012
LILY 33	T7N	R67E	12	1050784	2012
LILY 34	T7N	R67E	12	1050785	2012
LILY 35	T7N	R68E	10	1050786	2012
LILY 36	T7N	R68E	9	1050787	2012
LILY 37	T7N	R68E	9	1050788	2012
LILY 38	T7N	R68E	9	1050789	2012
LILY 39	T7N	R68E	9	1050790	2012
LILY 40	T7N	R68E	9	1050791	2012
LILY 41	T7N	R68E	9	1050792	2012
LILY 42	T7N	R68E	9	1050793	2012
LILY 43	T7N	R68E	9	1050794	2012
LILY 44	T7N	R68E	8, 9	1050795	2012
LILY 45	T7N	R68E	8	1050796	2012
LILY 46	T7N	R68E	8	1050797	2012
LILY 47	T7N	R68E	8	1050798	2012
LILY 48	T7N	R68E	8	1050799	2012
LILY 49	T7N	R68E	8	1050800	2012
LILY 50	T7N	R68E	8	1050801	2012
LILY 51	T7N	R68E	8	1050802	2012
LILY 52	T7N	R68E	8	1050803	2012
LILY 53	T7N	R68E	7, 8	1050804	2012
LILY 54	T7N	R68E	7	1050805	2012
LILY 55	T7N	R68E	7	1050806	2012
LILY 56	T7N	R68E	7	1050807	2012
LILY 57	T7N	R68E	7	1050808	2012
LILY 58	T7N	R68E	7	1050809	2012
LILY 59	T7N	R68E	7	1050810	2012
LILY 60	T7N	R68E	7	1050811	2012
LILY 61	T7N	R68E	7	1050812	2012
LILY 62	T7N	R68E	7	1050813	2012
	T7N	R67E	12		
LILY 63	T7N	R67E	12	1050814	2012
LILY 64	T7N	R67E	12	1050815	2012

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LILY 65	T7N	R67E	12	1050816	2012
LILY 66	T7N	R68E	10, 15	1050817	2012
LILY 67	T7N	R68E	9, 16	1050818	2012
LILY 68	T7N	R68E	9, 16	1050819	2012
LILY 69	T7N	R68E	9, 16	1050820	2012
LILY 70	T7N	R68E	9, 16	1050821	2012
LILY 71	T7N	R68E	9, 16	1050822	2012
LILY 72	T7N	R68E	9, 16	1050823	2012
LILY 73	T7N	R68E	9, 16	1050824	2012
LILY 74	T7N	R68E	9, 16	1050825	2012
LILY 75	T7N	R68E	8, 9, 16, 17	1050826	2012
LILY 76	T7N	R68E	8, 17	1050827	2012
LILY 77	T7N	R68E	8, 17	1050828	2012
LILY 78	T7N	R68E	8, 17	1050829	2012
LILY 79	T7N	R68E	8, 17	1050830	2012
LILY 80	T7N	R68E	8, 17	1050831	2012
LILY 81	T7N	R68E	8, 17	1050832	2012
LILY 82	T7N	R68E	8, 17	1050833	2012
LILY 83	T7N	R68E	8, 17	1050834	2012
LILY 84	T7N	R68E	7, 8, 17, 18	1050835	2012
LILY 85	T7N	R68E	7, 18	1050836	2012
LILY 86	T7N	R68E	7, 18	1050837	2012
LILY 87	T7N	R68E	7, 18	1050838	2012
LILY 88	T7N	R68E	7, 18	1050839	2012
LILY 89	T7N	R68E	7, 18	1050840	2012
LILY 90	T7N	R68E	7, 18	1050841	2012
LILY 91	T7N	R68E	7, 18	1050842	2012
LILY 92	T7N	R68E	7, 18	1050843	2012
LILY 93	T7N	R68E	7, 18	1050844	2012
	T7N	R67E	12, 13		
LILY 94	T7N	R67E	12, 13	1050845	2012
LILY 95	T7N	R67E	12, 13	1050846	2012
LILY 96	T7N	R67E	12, 13	1050847	2012
LILY 97	T7N	R68E	16	1050848	2012
LILY 98	T7N	R68E	16	1050849	2012
LILY 99	T7N	R68E	16	1050850	2012
LILY 100	T7N	R68E	16	1050851	2012
LILY 101	T7N	R68E	16	1050852	2012
LILY 102	T7N	R68E	16	1050853	2012
LILY 103	T7N	R68E	16	1050854	2012
LILY 104	T7N	R68E	16, 17	1050855	2012
LILY 105	T7N	R68E	17	1050856	2012
LILY 106	T7N	R68E	17	1050857	2012
LILY 107	T7N	R68E	17	1050858	2012
LILY 108	T7N	R68E	17	1050859	2012
LILY 109	T7N	R68E	17	1050860	2012
LILY 110	T7N	R68E	17	1050861	2012
LILY 111	T7N	R68E	17	1050862	2012

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LILY 112	T7N	R68E	17	1050863	2012
LILY 113	T7N	R68E	17, 18	1050864	2012
LILY 114	T7N	R68E	18	1050865	2012
LILY 115	T7N	R68E	18	1050866	2012
LILY 116	T7N	R68E	18	1050867	2012
LILY 117	T7N	R68E	18	1050868	2012
LILY 118	T7N	R68E	18	1050869	2012
LILY 119	T7N	R68E	18	1050870	2012
LILY 120	T7N	R68E	18	1050871	2012
LILY 121	T7N	R68E	18	1050872	2012
LILY 122	T7N	R68E	18	1050873	2012
	T7N	R67E	13		
LILY 123	T7N	R67E	13	1050874	2012
LILY 124	T7N	R67E	13	1050875	2012
LILY 125	T7N	R67E	13	1050876	2012
LILY 126	T7N	R68E	16	1050877	2012
LILY 127	T7N	R68E	16	1050878	2012
LILY 128	T7N	R68E	16	1050879	2012
LILY 129	T7N	R68E	16	1050880	2012
LILY 130	T7N	R68E	16	1050881	2012
LILY 131	T7N	R68E	16	1050882	2012
LILY 132	T7N	R68E	16	1050883	2012
LILY 133	T7N	R68E	16, 17	1050884	2012
LILY 134	T7N	R68E	17	1050885	2012
LILY 135	T7N	R68E	17	1050886	2012
LILY 136	T7N	R68E	17	1050887	2012
LILY 137	T7N	R68E	17	1050888	2012
LILY 138	T7N	R68E	17	1050889	2012
LILY 139	T7N	R68E	17	1050890	2012
LILY 140	T7N	R68E	17	1050891	2012
LILY 141	T7N	R68E	17	1050892	2012
LILY 142	T7N	R68E	17, 18	1050893	2012
LILY 143	T7N	R68E	18	1050894	2012
LILY 144	T7N	R68E	18	1050895	2012
LILY 145	T7N	R68E	18	1050896	2012
LILY 146	T7N	R68E	18	1050897	2012
LILY 147	T7N	R68E	18	1050898	2012
LILY 148	T7N	R68E	18	1050899	2012
LILY 149	T7N	R68E	18	1050900	2012
LILY 150	T7N	R68E	18	1050901	2012
LILY 151	T7N	R67E	13	1050902	2012
LILY 152	T7N	R67E	13	1050903	2012
LILY 153	T7N	R67E	13	1050904	2012
LILY 154	T7N	R67E	13	1050905	2012
LILY 155	T7N	R68E	17	1050906	2012
LILY 156	T7N	R68E	17	1050907	2012
LILY 157	T7N	R68E	17	1050908	2012
LILY 158	T7N	R68E	17	1050909	2012

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LILY 159	T7N	R68E	17	1050910	2012
LILY 160	T7N	R68E	17	1050911	2012
LILY 161	T7N	R68E	17	1050912	2012
LILY 162	T7N	R68E	17	1050913	2012
LILY 163	T7N	R68E	17, 18	1050914	2012
LILY 164	T7N	R68E	18	1050915	2012
LILY 165	T7N	R68E	18	1050916	2012
LILY 166	T7N	R68E	18	1050917	2012
LILY 167	T7N	R68E	18	1050918	2012
LILY 168	T7N	R68E	18	1050919	2012
LILY 169	T7N	R68E	18	1050920	2012
LILY 170	T7N	R68E	18	1050921	2012
LILY 171	T7N	R68E	18	1050922	2012
LILY 172	T7N	R67E	13	1050923	2012
LILY 173	T7N	R67E	13	1050924	2012
LILY 174	T7N	R67E	13	1050925	2012
LILY 175	T7N	R67E	13	1050926	2012
LILY 176	T7N	R68E	17, 20	1050927	2012
LILY 177	T7N	R68E	17, 20	1050928	2012
LILY 178	T7N	R68E	17, 20	1050929	2012
LILY 179	T7N	R68E	17, 20	1050930	2012
LILY 180	T7N	R68E	17, 20	1050931	2012
LILY 181	T7N	R68E	17, 20	1050932	2012
LILY 182	T7N	R68E	17, 20	1050933	2012
LILY 183	T7N	R68E	17, 20	1050934	2012
LILY 184	T7N	R68E	17, 18, 19, 20	1050935	2012
LILY 185	T7N	R68E	18, 19	1050936	2012
LILY 186	T7N	R68E	18, 19	1050937	2012
LILY 187	T7N	R68E	18, 19	1050938	2012
LILY 188	T7N	R68E	18, 19	1050939	2012
LILY 189	T7N	R68E	18, 19	1050940	2012
LILY 190	T7N	R68E	18, 19	1050941	2012
LILY 191	T7N	R68E	18, 19	1050942	2012
LILY 192	T7N	R68E	18, 19	1050943	2012
LILY 193	T7N	R67E	13, 24	1050944	2012
LILY 194	T7N	R67E	13, 24	1050945	2012
LILY 195	T7N	R67E	13, 24	1050946	2012
LILY 196	T7N	R67E	13, 24	1050947	2012
LILY 197	T7N	R68E	20	1050948	2012
LILY 198	T7N	R68E	20	1050949	2012
LILY 199	T7N	R68E	20	1050950	2012
LILY 200	T7N	R68E	20	1050951	2012
LILY 201	T7N	R68E	20	1050952	2012
LILY 202	T7N	R68E	20	1050953	2012
LILY 203	T7N	R68E	20	1050954	2012
LILY 204	T7N	R68E	19, 20	1050955	2012
LILY 205	T7N	R68E	19	1050956	2012
LILY 206	T7N	R68E	19	1050957	2012

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LILY 207	T7N	R68E	19	1050958	2012
LILY 208	T7N	R68E	19	1050959	2012
LILY 209	T7N	R68E	19	1050960	2012
LILY 210	T7N	R68E	19	1050961	2012
LILY 211	T7N	R68E	19	1050962	2012
LILY 212	T7N	R68E	19	1050963	2012
LILY 213	T7N	R68E	19	1050964	2012
LILY 214	T7N	R67E	24	1050965	2012
LILY 215	T7N	R67E	24	1050966	2012
LILY 216	T7N	R67E	24	1050967	2012
LILY 217	T7N	R67E	24	1050968	2012

Altanta - SNO Claim Group

Claim Name	Township	Range	Section	BLM NMC #	Assessment
SNO- 1	T7N	R68E	3	1051441	2012
SNO- 2	T7N	R68E	3	1051442	2012
SNO- 3	T7N	R68E	3	1051443	2012
SNO- 4	T7N	R68E	3	1051444	2012
SNO- 5	T7N	R68E	3	1051445	2012
SNO- 6	T7N	R68E	2, 3	1051446	2012
SNO- 7	T7N	R68E	7	1051447	2012
SNO- 8	T7N	R68E	2, 3	1051448	2012
SNO- 9	T7N	R68E	2	1051449	2012
SNO- 10	T7N	R68E	2, 11	1051450	2012
SNO- 11	T7N	R68E	2	1051451	2012
SNO- 12	T7N	R68E	2, 11	1051452	2012
SNO- 13	T7N	R68E	11	1051453	2012
SNO- 14	T8N	R68E	34	1051794	2012
SNO- 15	T8N	R68E	34	1051795	2012
SNO- 16	T8N	R68E	34	1051796	2012
SNO- 17	T8N	R68E	34	1051797	2012
SNO- 18	T8N	R68E	34	1051798	2012
SNO- 19	T8N	R68E	34	1051799	2012
SNO- 20	T8N	R68E	34	1051800	2012
SNO- 21	T8N	R68E	34	1051801	2012
SNO- 22	T8N	R68E	34, 35	1051802	2012
SNO- 23	T8N	R68E	35	1051803	2012
SNO- 24	T8N	R68E	34	1051804	2012
SNO- 25	T8N	R68E	34	1051805	2012
SNO- 26	T8N	R68E	34	1051806	2012
SNO- 27	T8N	R68E	34	1051807	2012
SNO- 28	T8N	R68E	34	1051808	2012
SNO- 29	T8N	R68E	34	1051809	2012
SNO- 30	T8N	R68E	34	1051810	2012
SNO- 31	T8N	R68E	34, 35	1051811	2012
SNO- 32	T8N	R68E	35	1051812	2012
SNO- 33	T8N	R68E	34	1051813	2012
	T7N	R68E	3		

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SNO- 34	T8N	R68E	34	1051814	2012
	T7N	R68E	3		
SNO- 35	T8N	R68E	34	1051815	2012
	T7N	R68E	3		
SNO- 36	T8N	R68E	34	1051816	2012
	T7N	R68E	3		
SNO- 37	T8N	R68E	34	1051817	2012
	T7N	R68E	3		
SNO- 38	T8N	R68E	34	1051818	2012
	T7N	R68E	3		
SNO- 39	T8N	R68E	34, 35	1051819	2012
	T7N	R68E	2, 3		
SNO- 40	T8N	R68E	35	1051820	2012
	T7N	R68E	2		

Atlanta – PEG Claim Group

Claim Name	Township	Range	Section	BLM NMC #	Assessment
PEG- 1	T7N	R67E	13, 24	1051821	2012
PEG- 2	T7N	R67E	13, 24	1051822	2012
PEG- 3	T7N	R67E	24	1051823	2012
PEG- 4	T7N	R67E	24	1051824	2012
PEG- 5	T7N	R67E	24	1051825	2012
PEG- 6	T7N	R67E	24	1051826	2012
PEG- 7	T7N	R67E	24	1051827	2012
PEG- 8	T7N	R67E	24	2052828	2012
PEG- 9	T7N	R67E	24	1051829	2012
PEG- 10	T7N	R67E	24	1051830	2012
PEG- 11	T7N	R67E	24	1051831	2012
	T7N	R68E	19		
PEG- 12	T7N	R67E	24, 25	1051832	2012
PEG- 13	T7N	R67E	24, 25	1051833	2012
PEG- 14	T7N	R67E	24, 25	1051834	2012
PEG- 15	T7N	R67E	24, 25	1051835	2012
PEG- 16	T7N	R67E	24, 25	1051836	2012
PEG- 17	T7N	R67E	24, 25	1051837	2012
PEG- 18	T7N	R67E	24, 25	1051838	2012
	T7N	R68E	19, 30		
PEG- 19	T7N	R67E	25	1051839	2012
PEG- 20	T7N	R67E	25	1051840	2012
PEG- 21	T7N	R67E	25	1051841	2012
PEG- 22	T7N	R67E	25	1051842	2012
PEG- 23	T7N	R67E	25	1051843	2012
PEG- 24	T7N	R67E	25	1051844	2012
PEG- 25	T7N	R67E	25	1051845	2012
PEG- 26	T7N	R67E	25	1051846	2012
PEG- 27	T7N	R67E	25	1051847	2012
PEG- 28	T7N	R67E	25	1051848	2012
PEG- 29	T7N	R67E	25	1051849	2012

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PEG- 30	T7N	R67E	25	1051850	2012

Atlanta - C& B Claim Group

Claim Name	Township	Range	Section	BLM NMC #	Assessment
C&B -1	T7N	R68E	22	1051672	2012
C&B -2	T7N	R68E	23	1051673	2012
C&B -3	T7N	R68E	23	1051674	2012
C&B -4	T7N	R68E	23	1051675	2012
C&B -5	T7N	R68E	23	1051676	2012
C&B -6	T7N	R68E	23	1051677	2012
C&B -7	T7N	R68E	23	1051678	2012
C&B -8	T7N	R68E	23	1051679	2012
C&B -9	T7N	R68E	23	1051680	2012
C&B -10	T7N	R68E	23	1051681	2012
C&B -11	T7N	R68E	23	1051682	2012
C&B -12	T7N	R68E	22, 27	1051683	2012
C&B -13	T7N	R68E	22, 27	1051684	2012
C&B -14	T7N	R68E	26, 27	1051685	2012
C&B -15	T7N	R68E	26	1051686	2012
C&B -16	T7N	R68E	26	1051687	2012
C&B -17	T7N	R68E	26	1051688	2012
C&B -18	T7N	R68E	26	1051689	2012
C&B -19	T7N	R68E	26	1051690	2012
C&B -20	T7N	R68E	26	1051691	2012
C&B -21	T7N	R68E	26	1051692	2012
C&B -22	T7N	R68E	26	1051693	2012
C&B -23	T7N	R68E	27	1051694	2012
C&B -24	T7N	R68E	27	1051695	2012
C&B -25	T7N	R68E	26, 27	1051696	2012
C&B -26	T7N	R68E	26	1051697	2012
C&B -27	T7N	R68E	26	1051698	2012
C&B -28	T7N	R68E	26	1051699	2012
C&B -29	T7N	R68E	26	1051700	2012
C&B -30	T7N	R68E	26	1051701	2012
C&B -31	T7N	R68E	26	1051702	2012
C&B -32	T7N	R68E	26	1051703	2012
C&B -33	T7N	R68E	26	1051704	2012
C&B -34	T7N	R68E	27	1051705	2012
C&B -35	T7N	R68E	27	1051706	2012
C&B -36	T7N	R68E	26, 27	1051707	2012
C&B -37	T7N	R68E	25	1051708	2012
C&B -38	T7N	R68E	25	1051709	2012
C&B -39	T7N	R68E	25	1051710	2012
C&B -40	T7N	R68E	25	1051711	2012
C&B -41	T7N	R68E	25	1051712	2012
C&B -42	T7N	R68E	25	10517113	2012
C&B -43	T7N	R68E	25	1051714	2012
C&B -44	T7N	R68E	25	1051715	2012

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Atlanta – LSH Claim Group

Claim Name	Township	Range	Section	BLM NMC #	Assessment
LSH-1	T7N	R69E	17, 18	1051721	2012
LSH- 2	T7N	R69E	17	1051722	2012
LSH- 3	T7N	R69E	17	1051723	2012
LSH- 4	T7N	R69E	17	1051724	2012
LSH- 5	T7N	R69E	17	1051725	2012
LSH- 6	T7N	R69E	17	1051726	2012
LSH- 7	T7N	R69E	17, 18, 19, 20	1051727	2012
LSH- 8	T7N	R69E	17, 20	1051728	2012
LSH- 9	T7N	R69E	17, 20	1051729	2012
LSH- 10	T7N	R69E	17, 20	1051730	2012
LSH- 11	T7N	R69E	17, 20	1051731	2012
LSH- 12	T7N	R69E	17, 20	1051732	2012
LSH- 13	T7N	R69E	17, 20	1051733	2012
LSH- 14	T7N	R69E	17, 20	1051734	2012
LSH- 15	T7N	R69E	17, 20	1051735	2012
LSH- 16	T7N	R69E	17, 20	1051736	2012
LSH- 17	T7N	R69E	17, 20	1051737	2012
LSH- 18	T7N	R69E	17, 20	1051738	2012
LSH- 19	T7N	R69E	17, 20	1051739	2012
LSH- 20	T7N	R69E	17, 20	1051740	2012
LSH- 21	T7N	R69E	17, 20	1051741	2012
LSH- 22	T7N	R69E	17, 20	1051742	2012
LSH- 23	T7N	R69E	20, 21	1051743	2012
LSH- 24	T7N	R69E	20	1051744	2012
LSH- 25	T7N	R69E	20	1051745	2012
LSH- 26	T7N	R69E	20	1051746	2012
LSH- 27	T7N	R69E	20	1051747	2012
LSH- 28	T7N	R69E	20	1051748	2012
LSH- 29	T7N	R69E	20	1051749	2012
LSH- 30	T7N	R69E	20, 21	1051750	2012
LSH- 31	T7N	R69E	21	1051751	2012
LSH- 32	T7N	R69E	21	1051752	2012
LSH- 33	T7N	R69E	20	1051753	2012
LSH- 34	T7N	R69E	20	1051754	2012
LSH- 35	T7N	R69E	20	1051755	2012
LSH- 36	T7N	R69E	20	1051756	2012
LSH- 37	T7N	R69E	20, 21	1051757	2012
LSH- 38	T7N	R69E	21	1051758	2012
LSH- 39	T7N	R69E	21	1051759	2012
LSH- 40	T7N	R69E	21	1051760	2012
LSH- 41	T7N	R69E	21	1051761	2012
LSH- 42	T7N	R69E	20, 29	1051762	2012
LSH- 43	T7N	R69E	20, 29	1051763	2012
LSH- 44	T7N	R69E	20, 21, 28, 29	1051764	2012
LSH- 45	T7N	R69E	21, 28	1051765	2012

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LSH- 46	T7N	R69E	21, 28	1051766	2012
LSH- 47	T7N	R69E	21, 28	1051767	2012
LSH- 48	T7N	R69E	21, 28	1051768	2012
LSH- 49	T7N	R69E	21, 28	1051769	2012
LSH- 50	T7N	R69E	21, 28	1051770	2012
LSH- 51	T7N	R69E	28, 29	1051771	2012
LSH- 52	T7N	R69E	28	1051772	2012
LSH- 53	T7N	R69E	28	1051773	2012
LSH- 54	T7N	R69E	28	1051774	2012
LSH- 56	T7N	R69E	28	1051776	2012
LSH- 57	T7N	R69E	28	1051777	2012
LSH- 58	T7N	R69E	28	1051778	2012
LSH- 59	T7N	R69E	28	1051779	2012
LSH- 60	T7N	R69E	28	1051780	2012
LSH- 61	T7N	R69E	28	1051781	2012
LSH- 62	T7N	R69E	28	1051782	2012
LSH- 63	T7N	R69E	28	1051783	2012
LSH- 64	T7N	R69E	28	1051784	2012
LSH- 65	T7N	R69E	28	1051785	2012
LSH- 66	T7N	R69E	28	1051786	2012
LSH- 67	T7N	R69E	27, 28	1051787	2012
LSH- 68	T7N	R69E	28, 33	1051788	2012
LSH- 69	T7N	R69E	28, 33	1051789	2012
LSH- 70	T7N	R69E	28, 33	1051790	2012
LSH- 71	T7N	R69E	28, 33	1051791	2012
LSH- 72	T7N	R69E	28, 33	1051792	2012
LSH- 73	T7N	R69E	28, 33	1051793	2012

Atlanta – NFL Claim Group

Claim Name	Township	Range	Section	BLM NMC #	Assessment
NFL- 1	T7N	R68E	15, 22	1051716	2012
NFL- 2	T7N	R68E	22	1051717	2012
NFL- 3	T7N	R68E	22	1051718	2012
NFL-4	T7N	R68E	22	1051719	2012
NFL-5	T7N	R68E	22	1051720	2012

Atlanta – Lauren Claim Group

Claim Name	Township	Range	Section	BLM NMC #	Assessment
Lauren 1	T7N	R68E	2, 11	1060968	2012
Lauren 2	T7N	R68E	2, 11	1060969	2012
Lauren 3	T7N	R68E	2, 11	1060970	2012
Lauren 4	T7N	R68E	2, 11	1060971	2012
Lauren 5	T7N	R68E	2, 11	1060972	2012
Lauren 6	T7N	R68E	2, 11	1060973	2012
Lauren 7	T7N	R68E	1,2,11,12	1060974	2012

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Lauren 8	T7N	R68E	11	1060975	2012
Lauren 9	T7N	R68E	11	1060976	2012
Lauren 10	T7N	R68E	11	1060977	2012
Lauren 11	T7N	R68E	11	1060978	2012
Lauren 12	T7N	R68E	11	1060979	2012
Lauren 13	T7N	R68E	11	1060980	2012
Lauren 14	T7N	R68E	11,12	1060981	2012
Lauren 15	T7N	R68E	11	1060982	2012
Lauren 16	T7N	R68E	11	1060983	2012
Lauren 17	T7N	R68E	11	1060984	2012
Lauren 18	T7N	R68E	11	1060985	2012
Lauren 19	T7N	R68E	11,12	1060986	2012
Lauren 20	T7N	R68E	11	1060987	2012
Lauren 21	T7N	R68E	11	1060988	2012
Lauren 22	T7N	R68E	11	1060989	2012
Lauren 23	T7N	R68E	11,12	1060990	2012
Lauren 24	T7N	R68E	12, 14	1060991	2012
Lauren 25	T7N	R68E	12, 14	1060992	2012
Lauren 26	T7N	R68E	14	1060993	2012
Lauren 27	T7N	R68E	14	1060994	2012
Lauren 28	T7N	R68E	2	1060995	2012
Lauren 29	T7N	R68E	2	1060996	2012
Lauren 30	T7N	R68E	2	1060997	2012
Lauren 31	T7N	R68E	2	1060998	2012
Lauren 32	T7N	R68E	2	1060999	2012
Lauren 33	T7N	R68E	2	1061000	2012
Lauren 34	T7N	R68E	2	1061001	2012
Lauren 35	T7N	R68E	2	1061002	2012
Lauren 36	T7N	R68E	2	1061003	2012
Lauren 37	T7N	R68E	2	1061004	2012
Lauren 38	T7N, 8N	R68E	2, 35	1061005	2012
Lauren 39	T7N, 8N	R68E	2, 35	1061006	2012
Lauren 40	T7N, 8N	R68E	2, 35	1061007	2012
Lauren 41	T7N, 8N	R68E	2, 35	1061008	2012
Lauren 42	T7N, 8N	R68E	2, 35	1061009	2012
Lauren 43	T7N	R68E	35	1061010	2012
Lauren 44	T7N	R68E	35	1061011	2012
Lauren 45	T7N	R68E	35	1061012	2012

APPENDIX II GUSTAVSON ASSOCIATES PROTOCOL

Recommended Core Drilling and Sampling QA/QC Procedures for the Atlanta Project, Desert Hawk Resources

Introduction

Because multiple and often junior geologists commonly work in drilling programs, it is important to have a written plan for drilling and sampling to maintain consistency and to

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remain NI 43-101 compliant. This document outlines such a plan.

Not dealt with in this report, but which is also considered important for a company to have, is a written policy outlining the use of personal protective equipment, emergency response procedures and environmental protection practices.

The success of a QA/QC program depends on how well trained the drilling and sampling personnel are. They should be told and should understand the reasons for the tasks they are performing, and they should be motivated and rewarded for properly performing their work.

Core sampling procedures

- All drill core samples should be handled carefully, kept away from sources of contamination, and stored securely so as to avoid any chance of accidental or deliberate contamination or destruction. There should be written procedures for sample handling and a record of the chain of custody between collection and analysis. It is the responsibility of the project geologist to review and inspect sample handling procedures and facilities.
- Core boxes should be clean and sufficiently sturdy to protect the core. The boxes should be sufficiently tight to prevent contamination or loss of fine material. If loose fine gold is considered a possibility, plastic or micropore liners should be used to catch all fines. All boxes should have some form of cover or lid securely attached to avoid spillage or contamination.
- The geologist should verify that the drillers are placing the core in boxes in the proper sequence. This can be done by matching core ends across breaks and between boxes. Although a geologist is often not at a core rig when drilling is taking place, periodic checks of core boxing procedures should be made, particularly at the beginning of the program.

A major source of rock quality designation (RQD) error is rough handling of core between drill site and logging site. It is best, whenever possible, to collect RQD data at the drill site, before transporting core. Also when the core is first collected, before any additional disturbance, sample recovery should be noted and proper labeling of all core boxes should be confirmed.

- If mud has been used in the drilling process, this represents a sample contaminant and should be carefully and thoroughly washed from the core and from the core box. Care and judgment must be exercised to remove contaminant but not to wash away fine sample material. If there is potential for loss of fine material, this can be checked by periodically collecting and assaying the fine material washed from the core.
- The core should be photographed before splitting to create a permanent record of the initial rock condition. RQD analysis should be completed before splitting as well, as core splitting will inevitably further break up the rock. If the rock contains a significant amount of clay, subsequent desiccation may entirely change the condition of the material.

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- Geologic logging of the core should be completed before splitting and sampling. The core should then be re-examined after splitting to observe features exposed on the cut surfaces.
- The project geologist should mark the intervals for sampling. In relatively homogeneous rock, these might be standard intervals such as five-foot or one-meter intervals. If there are lithologic or alteration contacts or structural zones, sample breaks should be chosen to coincide with geologic breaks, but with intervals no greater than 5 feet (1.5 meters).
- Competent drill core should be completely removed from the box and split into two equal portions using a water-cooled diamond-bladed saw. The saw cut should be oriented along the core axis so as to divide the core equally, at the largest possible angle to veins, fractures or bedding. In special cases, where sawing will result in the loss of high-grade fines, it may be preferable to use a core splitter.
- Typically, core is split in halves, with one half of the core being submitted for analysis and the second half retained for geologic logging, subsequent metallurgical testing, or for repeat analysis. If a later second sample, such as a duplicate sample, is required, the core should be sawed in quarters.
- Duplicate samples should be taken about every 50th sample. Duplicates should be inserted into the sample stream at some distance (number of samples) away from the sample which is being duplicated. The duplicate should be given a number in the sequence where it is inserted, not the next sample number after the original sample, with no other labeling as to footage, duplicate sample, etc. Careful records must be kept as to what samples are duplicates. Duplicates should also periodically be sent to another laboratory as an analytical check.
- The core sawing area must be kept strictly clean to prevent cross-sample contamination. Fine material and rock scraps produced during sawing should be split, with half added to the sample and half returned to the core box.
- The half of the core that is to be submitted for analysis is randomly selected from the two halves and placed in an appropriately sturdy sample bag - properly labeled. If there is broken or fine material left in the core box, one-half of this material should be included, split along the axis of the core box and carefully gathered with a spoon or brush or whatever is required to do the job.
- Core boxes should be marked on the box with the beginning and ending of each sample interval and a tag with sample number should be stapled into the box in each sample interval. Samples should have a tag inserted into the bag, the sample number written on the bag, and nothing else, such as drill hole number or footage, should be on the bag.
- Early in the drilling program, and periodically thereafter, separate samples should be collected of intact core and associated fines to ascertain whether there are any significant systematic differences in grade in these materials.
- Sampling of “rubble” zones should proceed similar to RC sampling. The entire interval of fine and coarse material should be split into equal halves using a Gilson splitter, with one-half placed in a bag for assay and the other half returned to the core box.

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Drill hole surveying and abandonment

- Drill holes should have downhole surveying performed by methods capable of delivering accurate azimuth and dip readings unaffected by magnetics.
- Drill hole collars should be accurately surveyed in a publically recognized coordinate system with accurate elevations.
- Drill holes should be abandoned according to specifications of the regulating agency. A permanent location marker should be installed, such as a concrete slab around or over the drill pipe, with a permanent inscription or tag indicating the drill hole identification.

Records

Accurate records should be made during all drill sampling, and these records should be retained with project files. These records should record all information that might be of value in interpreting the geology of the deposit and all information that may be required to verify the integrity of the samples for audit.

For all projects and every drill hole, this will include information recorded on a drill hole record sheet ("header information")

- Project
- Drill Hole Number
- Driller, samplers, helpers
- Geologist and samplers
- Drill Hole Location, azimuth and inclination
- Dates and times of initiation and completion

For each sample interval, the record should contain

- Sample number
- Starting and ending depth; starting and ending time.
- Color
- Estimated sample recovery.
- Comments on drilling conditions and other sample observations, particularly evidence of core recovery problems such as plucking and spindling.

For every batch of samples, there should be a record of everything that is done to the samples, by whom, where and when. This audit trail or chain of custody has to be done for each sample from point of collection to assay. These records become a permanent part of each project's files.

Analytical QA/QC

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- Insert standard reference samples into routine analytical batches at a rate of 1% to 5%, depending on the confidence level with the laboratory and the size of the batch. Standards should be purchased which have the appropriate gold content (high-grade or low-grade) and which represent the appropriate rock matrix (oxide or sulfide).
- Compare the results of standards from a batch before reporting, plotting or interpreting those data.
- Significant departure from the recommended values for standards should be reported to the laboratory immediately and relevant sections of the batch re-analyzed.
- Duplicate submission has been discussed above under "Core sampling procedures". They should be taken about every 50th sample and inserted into the sample stream at some distance (number of samples) from the sample they are duplicating.
- Submit blank samples at a rate of at least 1% of the samples. They should also be inserted after suspected high-grade samples. Ideally, these check samples should be camouflaged from the lab; but they should be submitted even if they can be identified as checks. Some actual core, known to be devoid of gold, would be ideal for this purpose.

Bulk Density

- Bulk density measurements should be taken with rock, core, small pits or truck weightometer tests.
- At least 10 bulk density measurements for each rock unit modeled, and for ore-bearing units, are needed.

Documentation

- Proper archiving of hard-copy documents for all data is a necessary element of proper project database management. Data received electronically should be filed in hard copy format for later auditing and validation of data. This includes assays, drill hole logs, bulk density determinations, down-hole survey records, collar surveys, quality assurance and quality control results.
- Project data files should be maintained in secure files that protect the data yet permit access by everyone working on the project. A duplicate set of all critical project data should be kept in a separate secure location.

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APPENDIX III GUSTAFSON ASSOCIATES LETTER

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GUSTAVSON ASSOCIATES

GEOLOGISTS · ENGINEERS · ECONOMISTS · APPRAISERS

September 21, 2011

Mr. Robert Dinning, Chief Executive Officer
Desert Hawk Resources Inc.
#804 750 West Pender Street
Vancouver, BC CANADA V6C 2T7

Subject: QA/QC procedures at the Atlanta project

Dear Mr. Dinning:

As a Gustavson Associates, LLC (*GA*) qualified person for the purposes of NI 43-101 reporting, I was asked by Desert Hawk Resources Inc. (*DHR*) to prepare a document outlining appropriate quality assurance/quality control (QA/QC) procedures for drilling and sampling at the Atlanta project in Lincoln County, Nevada. In June 2011, I prepared a document entitled "Recommended Core Drilling and Sampling QA/QC Procedures for the Atlanta project, Desert Hawk Resources". In September 2011, I updated this document to include reverse circulation drilling and sampling procedures and the updated document was entitled "Recommended Drilling and Sampling QA/QC Procedures for the Atlanta project, Desert Hawk Resources".

I was also asked to review on-site the QA/QC practices of DHR staff. Accordingly, to date, I have made two visits to the project site, once on May 26-27, 2011 and again on July 18-21, 2011, when I observed DHR's core drilling and sampling practices first-hand during active drilling.

Based on the practices I have observed and the information that has been provided to me by DHR, I am satisfied that DHR is handling and preparing drill samples in an industry-standard best-practice and NI 43-101 compliant manner.

Yours truly,

Gustavson Associates, LLC

MC Newton III

M. Claiborne Newton, III, Ph.D., C.P.G.
Vice President / Director – Geological Services
ECSI, LLC[1]

[1]ECSI, LLC is part of a group of companies, including Gustavson Associates, that are controlled by Ecology and Environment, Inc.

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