S.B. BUTRENCHUK
CONSULTING GEOLOGIST

34 Temple Cr.,W
Lethbridge, Alberta, T1K 4T4
Phone: (403) 381-0561

NI 43-101 TECHNICAL REPORT

OTTER PROPERTY

Located in the
Princeton Area, British Columbia
Similkameen Mining Division
TRIM Sheets 092H057, 092H058, 092H067, 092H068
UTM (NAD 83) ZONE 10 669900 5497900

FOR

Indefinitely Capital Corp.
1470 – 701 West Georgia Street
Vancouver, British Columbia
V7Y 1C6

By: Stephen B. Butrenchuk, P.Geol.
October 25, 2011

SUMMARY

Indefinitely Capital Corp. is earning a 100% interest, subject to a 2% net smelter return (NSR) royalty in the Otter property, an epithermal precious metal project. The road accessible Otter property is located approximately 17 kilometres north-northwest of Princeton, British Columbia and consists of 12 claims totaling 5296 hectares.

The Otter property is underlain by the Lower Cretaceous Spences Bridge Group, an andesitic volcanic arc belt of rocks, lying in south central British Columbia. The belt stretches from the north of Princeton to the west of Cache Creek with additional outliers continuing further north to Gang Ranch. The Spences Bridge Gold Belt has recently been recognized as a host for low sulphidation epithermal mineralization.

Initial exploration by Tanqueray Resources Ltd. in 2006 was successful in identifying two target areas on the present Otter Property (Grid B and Grid E). Grid B is an area of elevated gold-in-soil values with localized occurrences of auriferous quartz felsenmeer that contain up to 275 parts per billion gold (ppb Au). Grid E is a linear 800 metre gold-in-soil anomaly along a suspected regional lineament that was identified from air photos.

Beginning in 2008, Fox Resources Ltd. completed a two year exploration program on the Otter property which consisted of tightening and expanding the two existing soil geochemistry grids from 50 metre samples spacings along 100 metre spaced lines to 25 metre sample spacings along 50 metre spaced lines and then expanding the length of both grids in 2009. The exploration results from these two soil grids were very encouraging.

Grid B now covers an area 1000 metres long by 800 metres wide. Three northwest – southeast trending multi-element linear soil anomalies have been highlighted. All appear to be open in both directions and ranging in length from 750 to 900 metres and in width from 50 to 250 metres. As well, Linear Anomaly C trends through the area where anomalous quartz felsenmeer was previous located.

Grid E now covers an area measuring 1700 metres long by 1000 metres wide. A regional lineament that transects through the entire length of the grid, a distance of 1600 metres, has been identified. There is also a second 800 metre long linear that appears to be a north trending splay from the main linear anomaly approximately midway up the grid. The width of the main linear anomaly ranges from 100 to 200 metres and the width of the splay ranges from 25 to 200 metres. There are also indications of parallel linear anomalies on the eastern side of the grid, but they are not as pronounced as the main anomaly.

The 2008/2009 Fox Resources Ltd. exploration programs on the Otter property clearly met their objective as strong multi-element soil anomalies were located on both of the grids. The results to date from the Grid B and Grid E soil sampling justify further exploration. This work should consist of mechanical trenching, an Airborne survey and an IP survey and contingent diamond drilling. The Phase I Airborne survey, IP survey and mechanical trenching program will consist of approximately 200 hours of excavator trenching will cost approximately $204,350. Phase II, based on positive Phase I results, will consist of 1500 metres of NQ wireline diamond drilling at an estimated cost of $336,000.

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INTRODUCTION

The purpose of this Technical Report is to compile all of available data on the Otter Property for Indefinitely Capital Corp. According to the Annual Audited Financial Statements of Fox Resources Ltd., a total of $180,328 in exploration expenditures were recorded for the Otter property from January 1, 2008 to December 31, 2009. Fox Resources Ltd. returned the property to the vendor on December 31, 2009 as they chose to move in a different direction. Indefinitely Capital Corp. intends to use the Otter property as its Qualifying Transaction for the TSX Venture Exchange. This report was commissioned by Ms. Negar Adam, CEO of Indefinitely Capital Corp.

According to the Management Discussion and Analysis section of the December 2009 Audited Annual Financial Statements, Fox Resources Ltd. completed an initial soil geochemistry survey on two grids in the fall of 2008 and followed this up with prospecting and further soil sampling of the two grids in 2009. The results of the 2008 program were filed with the British Columbia Ministry of Energy, Mines and Petroleum Resources for assessment credits, (Henneberry, 2009). The 2009 data was returned to the vendor and is included in this report though it has yet to be filed for assessment credits.

Stephen B. Butrenchuk, P.Geol. serves as the Qualified Person responsible for preparing this entire Technical Report. In preparing this report, the author relied on geological reports listed in the References (Section 21) of this report and his previous experience related to exploration of low sulphidation gold deposits within the Spences Bridge Group in British Columbia.

The author reviewed the data from the Fox programs and completed a one day site visit to the property to review outcrops and the location of the 2008 and 2009 soil grids on June 4, 2010, for a period of one day. The author is not aware of any material changes to the property since the property visit.

RELIANCE ON OTHER EXPERTS

The author is not relying on a report or opinion of any experts. The ownership of the claims comprising the property and the ownership of the surrounding claims has been taken from the Mineral Titles Online database maintained by the British Columbia Ministry of Energy and Mines. The data on this site is assumed to be correct.

The Otter Property lies on TRIM claim sheets 092H057, 092H058, 092H067 and 092H068 in the Similkameen Mining Division in British Columbia. The property consists of 12 claims totaling 5296 hectares. The geographic center of the property is approximately UTM ZONE 10 669900E 5497900N (NAD 83).

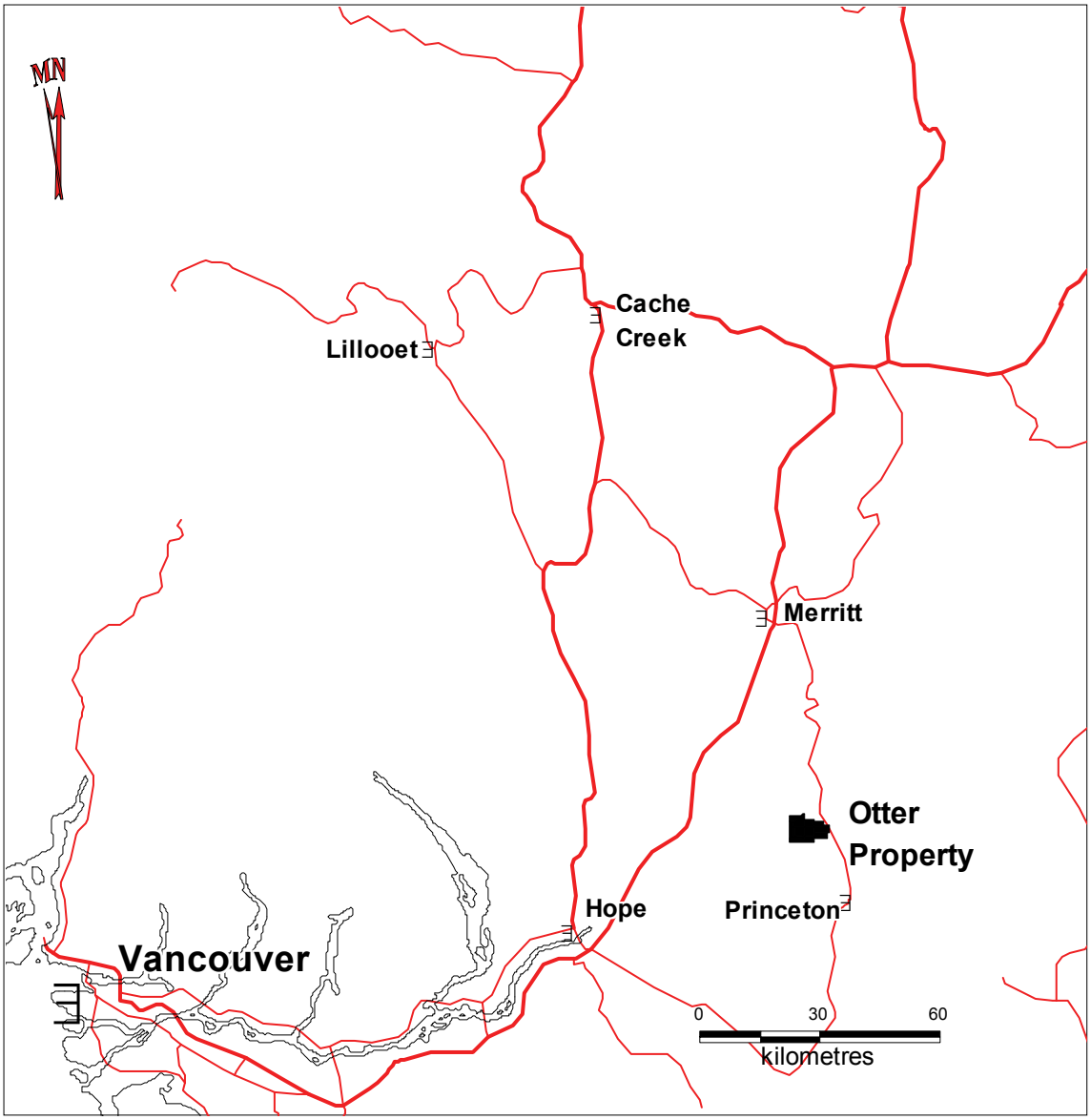


Figure 1: **OTTER PROPERTY- Location Map.**

Table 1. List of Tenures

Tenure Number	Claim Name	Owner	Map Number	Good To Date*	Area
580574	OTTER 1	111628	092H	2012/may/01	523.364
580575	OTTER 2	111628	092H	2012/may/01	104.673
580577	OTTER 3	111628	092H	2012/may/01	502.237
580578	OTTER 4	111628	092H	2012/may/01	523.337
580579	OTTER 5	111628	092H	2012/may/01	188.473
580601	OTTER 6	111628	092H	2012/may/01	502.407
580604	OTTER 7	111628	092H	2012/may/01	502.295
580605	OTTER 8	111628	092H	2012/may/01	502.54
580606	OTTER 9	111628	092H	2012/may/01	523.386
585259	OTTER 10	111628	092H	2012/may/01	502.088
585260	OTTER 11	111628	092H	2012/may/01	439.466
585261	OTTER 12	111628	092H	2012/may/01	481.69
					5295.956

All tenures comprising the Otter Property are held in the name of R. Tim Henneberry of Mill Bay, B.C. He is holding them in trust for Eastland Management Ltd.

Indefinitely Capital Corp. is earning a 100% interest, subject to a 2% Net Smelter Return (NSR) royalty under the following payment and work schedule:

Table 2. Agreement Terms

Payments			Work Commitments	
Date	Cash	Shares	Expenditures of	Completed by
On signing	$25,000			
On acceptance for filing by TSX Venture Exchange	$15,000	200,000		
1st anniversary of acceptance		200,000	$200,000	1st anniversary
2nd anniversary of acceptance		200,000	$300,000	2nd anniversary
3rd anniversary of acceptance		200,000	$500,000	3rd anniversary
			$1,000,000	4th anniversary
Totals	$40,000	800,000	$2,000,000	

Indefinitely Capital Corp. has the right to purchase each 1.0% (½) of the NSR for $1,000,000 at any time. The Company will only earn an interest in the minerals and will not have any surface rights to the Otter property. Access to the property is via Forset Service roads that are open to the public.

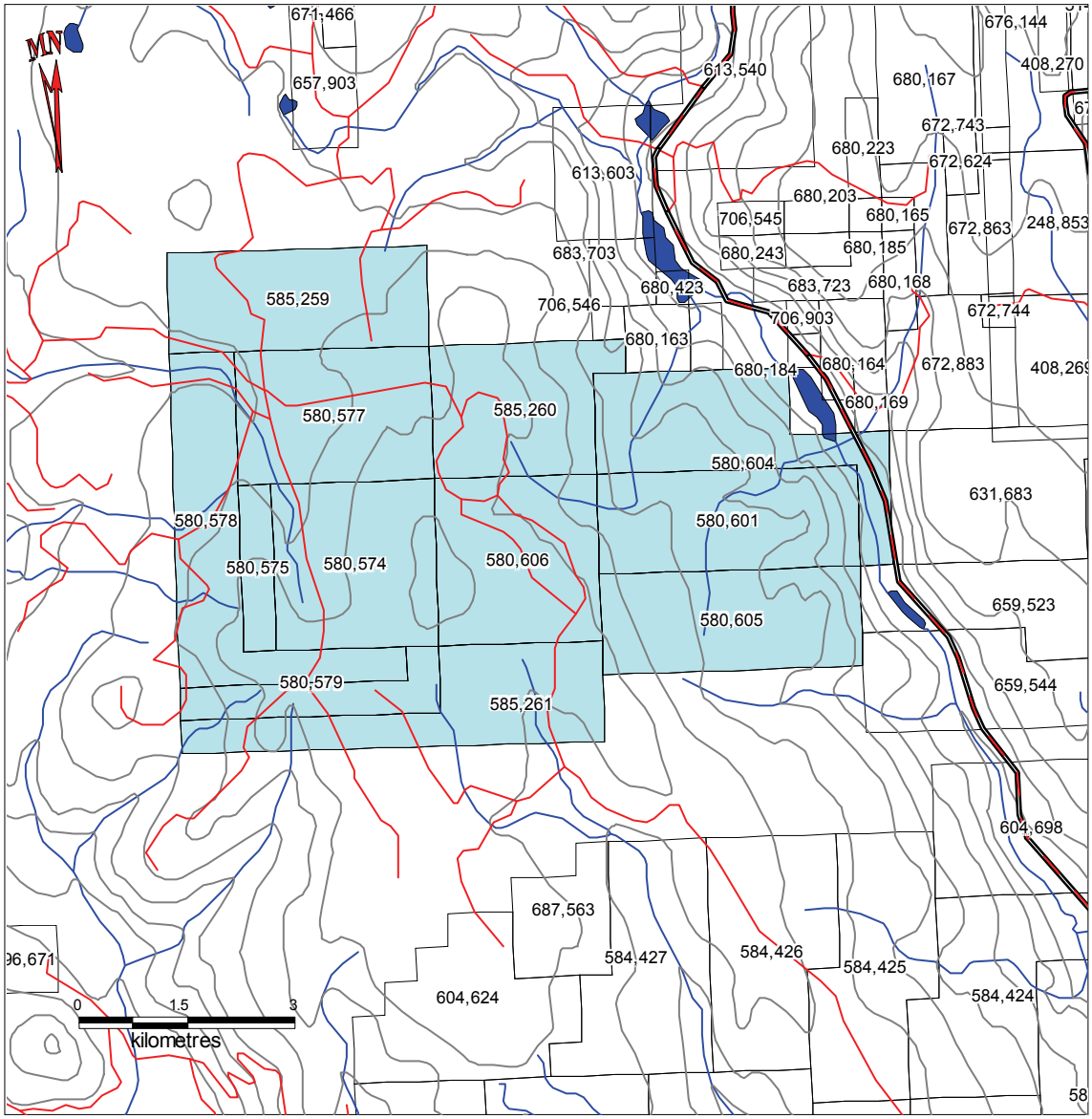


Figure 2: **OTTER PROPERTY- Claim Location (092H057, 092H058, 092H067, 092H068)**

To the best of the author's knowledge, the Otter property is on crown land. The property has not been legally surveyed as all claims are map claims acquired under the British Columbia Ministry of Energy, Mines and Petroleum Resources Mineral Titles Online system. To the best of the author's knowledge, the Otter property is not subject to any environmental liabilities. A permit is not required to conduct soil, silt and rock sampling programs, but will be required for mechanical trenching or drilling. The permitting process generally requires 3 to 6 months. In the future consultations with First Nations' Bands will be required.

ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

The Otter property is located approximately 17 kilometres north-northwest of Princeton, British Columbia. Provincial Highway 5A provides access to the property north from Princeton. Access to the central and western parts of the property is via the China Creek Forest Service and Airport roads from Princeton. Access to the eastern part of the property is via Knudson Main. Secondary and tertiary branch roads provide reasonable access to most of the claim block.

The topography is rugged and steep, though relatively moderate on the higher plateaus, with elevations on the property ranging from 900 metres ASL at Otter Lake to over 1600 metres ASL on the upper plateaus. The claims are generally covered with open stands of pine, with lesser spruce and fir. The underbrush is thin except within creek drainages and along north slopes where blow down can be severe. Gravel roads provide fairly reasonable access to the ground on the claim block.

The climate of this part of the province is typical of the southern interior of British Columbia. The summer field season is generally warm and dry and runs from mid- to late- April through to late-October. Winters are cold with significant snow accumulations. Temperatures can dip to minus 20 Celsius for extended periods.

The logistics of working in this part of the province are excellent. Gravel road access will allow the movement of supplies and equipment by road. Heavy equipment should be available locally in Merritt or Princeton, as are supplies, fuel and lodging. Hydro is available along Highway 5A and from Princeton. Depending on the type of exploration program to be conducted, the field season generally runs from late-April to early-November.

HISTORY

The Otter property lies within the Spences Bridge Gold Belt (SBGB), a northwest trending belt of Cretaceous volcanics of island arc affinity, in south central British Columbia. The SBGB stretches from Princeton northwestward to Lillooet with smaller outliers continuing further northwestward to Gang Ranch.

Since the initial discovery of low sulphidation epithermal precious metal mineralization in 2000, the SBGB has been continuously explored. A staking rush in the mid 2000's resulted in several regional exploration programs by Almaden Minerals Ltd., Consolidated Spire Ventures Ltd., Strongbow Exploration Inc., Tanqueray Resources Ltd. and Appleton Exploration Inc. These companies are now concentrating on key mineralized areas, dropping much of the peripheral ground.

There have been two small exploration programs completed over parts of the present Otter property in the 1970's, prior to the discovery of the SBGB. A small mapping program was completed on the MIC claims, covering parts of current tenures 580601 and 580605. Nicola andesites (?), Spences Bridge andesites and volcaniclastics and Otter intrusions were mapped (Morgan, 1973).

Cardero Resources Ltd. (Allen, 1977), completed mapping, sampling and ground geophysics over the Ace claim, part of which covers part of current tenure 580604. Of particular interest is the trenching program, where highly altered volcanics and white opaque quartz (epithermal?) were sampled in an area immediately outside the northeast boundary of the present Otter property. Silver values ranged from 0.02 to 0.19 ounces per ton (0.6 to 5.9 grams per tonne). No gold analyses were undertaken.

Tanqueray Resources Ltd. completed a two phase $138,131 exploration program of stream sediment geochemistry, road and cross country soil geochemistry, prospecting and rock sampling followed by broad based soil grids in five areas over the current claim block during the summer and fall of 2006. (Mudry and Boast, 2006; Henneberry, 2007a; Henneberry, 2007b).

A total of 170 panned stream sediment samples were collected throughout the claim block. Values ranged from less than 5 ppb to 380 ppb Au, with 17 samples returning values in excess of 15 ppb Au.

The road and cross country soil sampling program consisted of 1236 samples. Five areas were identified for Phase II grid follow-up: grids A through E. These grids of various sizes were sampled at 100 metre by 50 metre spacings. Anomalies requiring follow-up were identified in two of the five grids.

A total of 121 grab and chip rock samples were collected. Values ranged from less than 5 to 275 ppb Au, with fourteen samples returning values in excess of 25 ppb Au.

This program resulted in the identification of two key areas:

- An open 800 metre, linear gold in soil anomaly along a suspected regional lineament (Grid E)
- A zone of epithermal quartz felsenmeer in an area of intensely altered volcaniclastics (Grid B)

Fox Resources' 2008 and 2009 exploration programs focused on these two grids. The programs and results are described in detail in the exploration section.

GEOLOGICAL SETTING
(Summarized from MINFILE 092HNE)

The Otter Property lies at the south end of the Intermontane Belt of central interior of British Columbia. The regional geology is taken from MapPlace and is shown in Figure 3. The dominant rocks in the area are the upper Triassic Nicola Group, a north-trending belt of volcanic rocks and sediments. The Nicola Group is intruded by late Jurassic to early Jurassic comagmatic plutons, predominantly granodiorites, with local ultramafic rocks at the southwest corner of the map area. Later early to middle Jurassic plutons, sandwich the Nicola Group to the east and west.

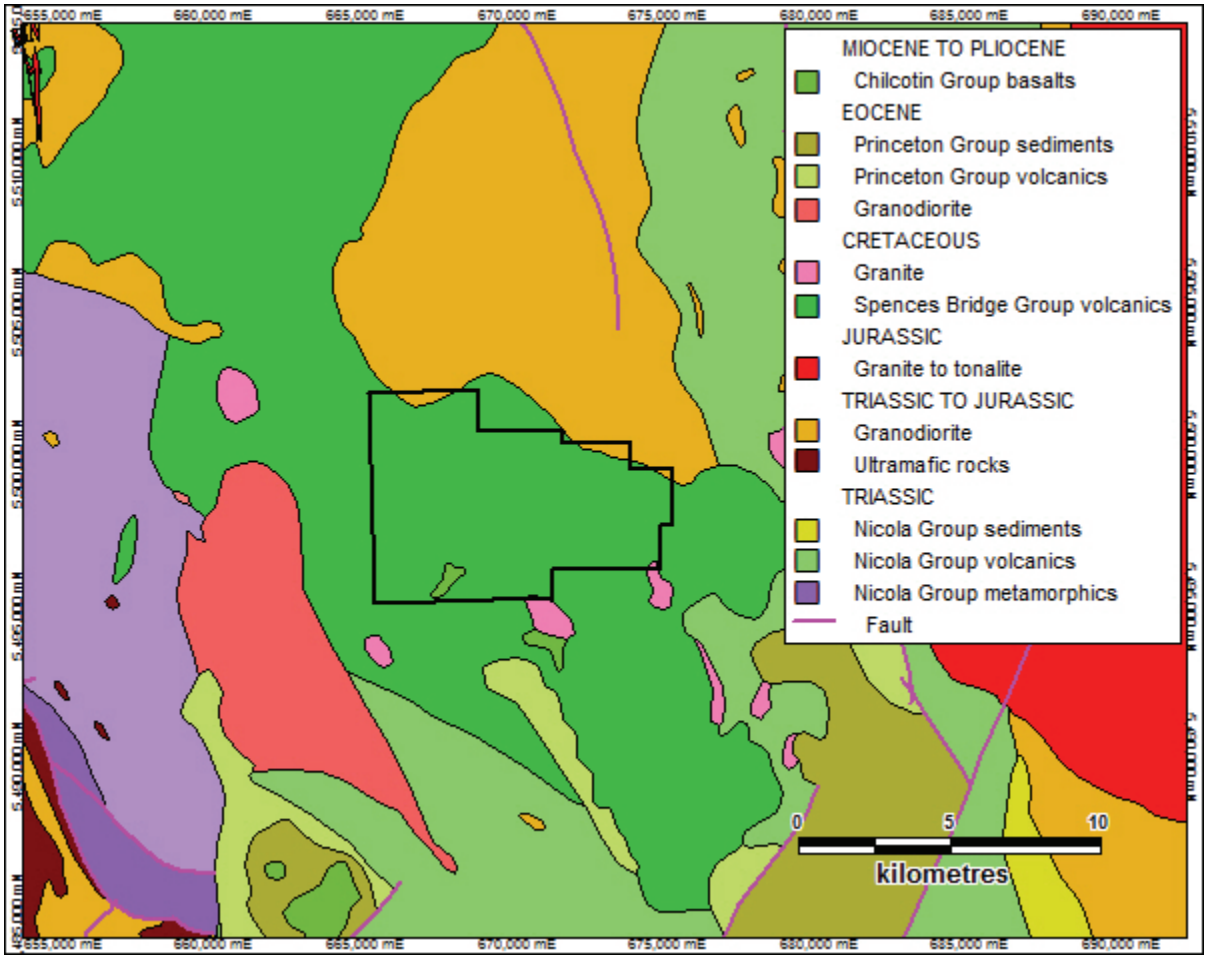


Figure 3: **OTTER PROPERTY- Regional Geology** (Geology from MapPlace, 2011).

The centre of the map area is underlain by the lower Cretaceous Spences Bridge Group, the focus of the precious metal exploration. A number of small comagmatic Cretaceous intrusions occur throughout the Spences Bridge Group in the map area. Volcanics and sediments of the Eocene Princeton Group occur as outliers within the Nicola and Spences Bridge Groups. The Cretaceous and Eocene post-accretionary volcanism and sedimentation is thought to be partially controlled by a system of northerly striking strike-slip faults. Related (?) Eocene feldspar porphyries locally intrude Nicola and Spences Bridge Group rocks.

Small exposures of Miocene to Pliocene Chilcotin Group basalts have been mapped in the south central section of the map area.

The middle to upper Cretaceous Spences Bridge Group has recently been the identified as a significant target for epithermal precious metal mineralization. This group forms a northwest trending volcanic belt consisting of a thick sequence of gently folded volcanics with lesser sediments, dipping shallowly to the northeast. Rocks of the Spences Bridge Group are believed to have formed as a chain of stratovolcanoes associated with subsiding, fault-bounded basins (Thorkelson, l985).

Geology of the Spences Bridge Group

The Spences Bridge Group forms a northwest trending belt, 3 to 24 kilometres wide, that extends from north of Princeton through to east of Lillooett. (Duffel and McTaggart, 1952) A faulted extension of the belt occurs as a series of outliers in the Churn Creek / Empire Valley area west of 100 Mile House (Thorkelson, 2006). The Spence Bridge Group is estimated to be up to 3400 metres thick. (Thorkelson, 2006).

The Spences Bridge Group is thought to be the volcanic representation of the closure of the oceanic basin between Wrangellia to the west and the assemblage of intermontane terranes (the accreted part of ancestral North America) to the east. Spences Bridge rocks were deposited on two main basement types: west of the village of Spences Bridge, they overlie the mainly Paleozoic Cache Creek terrane; to the east, they overlie plutonic and volcanic rocks of the late Triassic Nicola Arc, part of the Quesnellia terrane. (Thorkelson 2006).

Recently the British Columbia Geological Survey completed an update of the stratigraphy and geological setting of the Spences Bridge Group. This work indicates that the Spences Bridge Group consists of two formations: the older Pimainus Formation and the younger overlying Spius Formation. The following descriptions are quoted and summarized from Diakow and Barrios (2009).

The Pimainus Formation consists mainly of subaerial flows and pyroclastic volcanic strata interbedded with minor sedimentary intervals containing sandstone and conglomerate. The oldest unit within this formation appears to be a grey-green andesite that is in part porphyritic or amygdaloidal. This unit is overlain by a rhyolitic pyroclastic unit that is approximately 100-150 metres thick. It is characterized by lithic pyroclastics that include aphanitic rhyolite and some flow-laminated rhyolite. Minor bedded tuffs containing crystals, ash, and small lithic fragments forming thin-layered horizons within massive ash flows are also present. Other layered rocks consist of tuffaceous sandstone and fine lapilli tuffs. A second ash-flow unit occurs near the top of the stratigraphic section. "*This tuff unit is distinguished from those lower in the section by monomictic juvenile lapilli and blocks of composed of reddish, sparsely plagioclase-porphyritic and flow-laminated rhyodacite. Rhyolite lava flows, presumed to represent small domes or facies related to this pyroclastic flow, occur at two localities.*"

The Spius Formation is characterized by a thick succession of andesite flows. These flows vary from aphanitic with or without sparse pyroxene phenocrysts to amygdaloidal. In some places, the contact is conformable and hard to identify, while elsewhere, lacustrine beds separate the two formations.

The Spences Bridge Group is preserved in the Nicoamen structural depression, a complex synclinorium crosscut by normal faults. It may have been forming at the same time as the Spences Bridge Group. Presently, the Spius Formation is largely confined to the centre of the structural depression but appears to be the relic of an extensive shield volcano with a few cinder cones.

Figure 4: **OTTER PROPERTY- Spences Bridge Group Location Map (Butrenchuk,2010).**

Structurally, the Spences Bridge Group is generally gently folded, with dips from 10° to 40°. Individual flows and beds do not appear to be widespread. There appears to be some faulting within the group but the lack of marker horizons makes measurement of any displacement difficult. (Duffel and McTaggart, 1952).

Otter Property Geology

The Otter property is primarily underlain by four lithologies: volcaniclastics (Pimainus Formation) and andesitic flows (Spius Formation) of the lower Cretaceous Spences Bridge Group, Eocene Otter syenite and Miocene Chilcotin Group basalt. The outcrop exposure is fair to good over the property.

The Pimainus Formation volcaniclastics are the most widespread unit. They appear to lie as a two northwest trending horizons spanning most of the claim block. On fresh surface the rock is grey green through to light brown to brown- red in color. These units generally consist of a dark green, aphanitic matrix with white plagioclase lapilli ranging in concentration from less than 1% to over 40%. Bombs of andesitic lava are common through these units. Bombs generally vary in size from 10 to 50 cm and occasionally in excess of 1 metre. Individual bomb or lapilli rich horizons do not appear to be traceable over any significant distance. There are several areas noted where the volcaniclastics are yellow- brown to brown- orange weathering. These areas show limonite, hematite (though not as consistent as limonite), some carbonate and argillic or clay alteration. Commonly, manganese is abundant on fractures. Originally, the thought was that these were large alteration zones, but the alteration assemblage appears to be so widespread that it may be an alteration common to the entire volcaniclastic sequence.

The Spius Formation andesite is similar to that seen elsewhere in the belt. The rock is usually dull grey weathering, but green to green-black on fresh surfaces. It commonly contains plagioclase phenocrysts up to 1 cm in size. The feldspar often shows alteration, primarily either as weak clays or chlorite. The rock commonly exhibits manganese staining on broken outcrop surface, but this is not seen as often in road cuts. There is often fracture controlled limonite and to a much lesser extent hematite. Carbonate is present locally and is a significant alteration mineral in a couple of shear zones. The Spius andesites appear to lie as interbeds within the volcaniclastics, again spanning the full width of the property.

The Otter syenite outcrops in the southwest corner of the claim block, and appears to cover an area much larger in extent than shown on the regional geology maps. The rock is light pink in color with K-feldspar and hornblende phenocrysts. There are several areas of shearing with associated alteration K-feldspar, carbonate $\pm$ clays.

Syenite also outcrops as small bodies in several locations on the Otter property. The rock is grey-pink to brown in color. It has an aphanitic to fine grained matrix with porphyritic phenocrysts of K-feldspar and plagioclase to 1cm. Alteration consists of limonite, hematite ± clays ± K-feldspar.

A small cap of Chilcotin basalt lies at the top of a ridge in the southwestern section of the claim block.

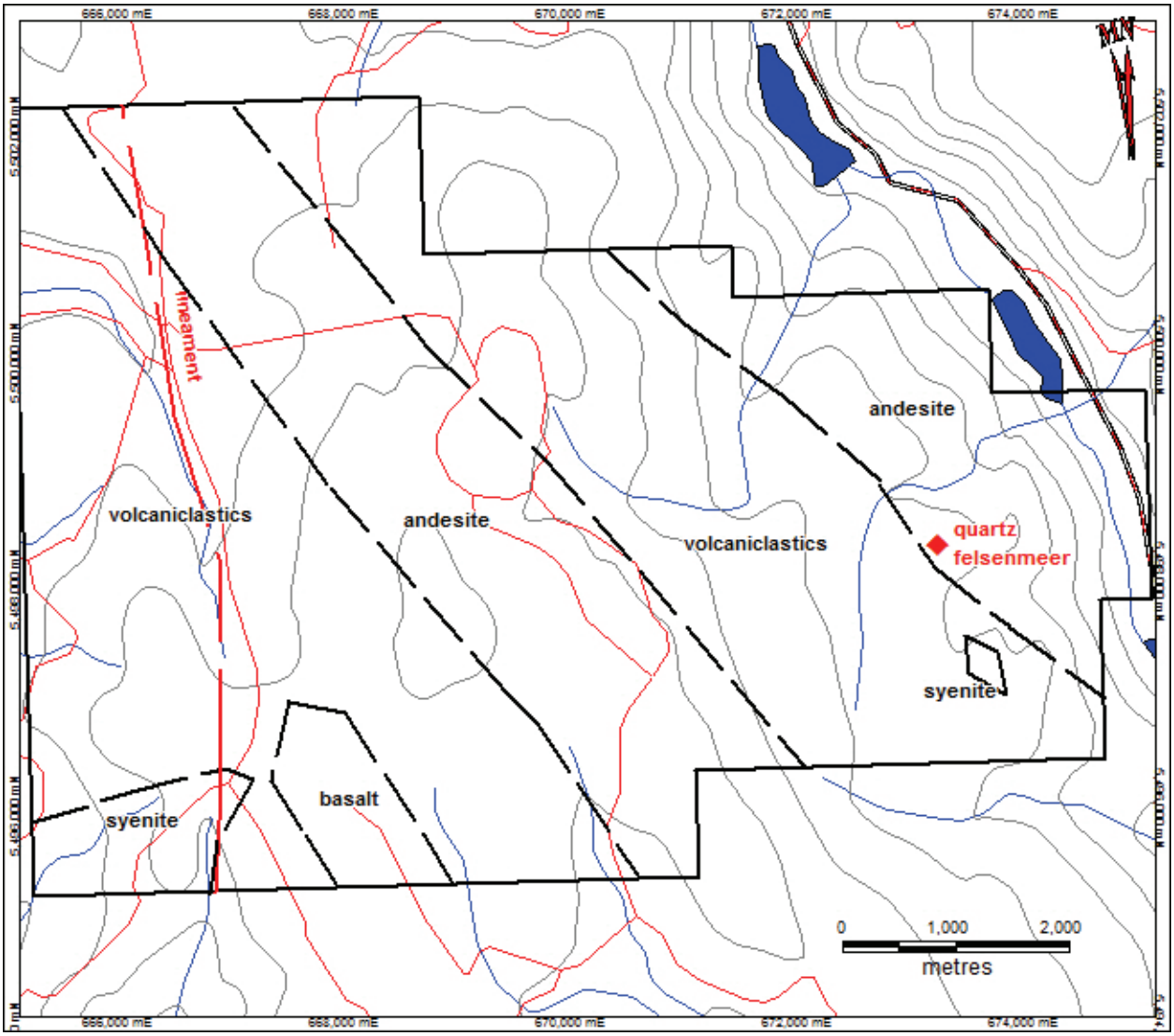


Figure 5: **OTTER PROPERTY- Property Geology (Butrenchuk, 2010)**

Mineralization

The exploration target for the Otter Property is a low sulphidation epithermal precious metal deposit. Bedrock mineralization has yet to be found on the Otter property. The initial 2006 exploration program, consisting of preliminary soil and silt geochemical surveys along with preliminary rock sampling, prospecting and mapping was successful in locating several gold-in-soil anomalies. Five preliminary grids were established to follow up later in 2006. Two of the Grids (B and E) required further exploration, which was completed by Fox Resources Ltd. in 2008 and 2009.

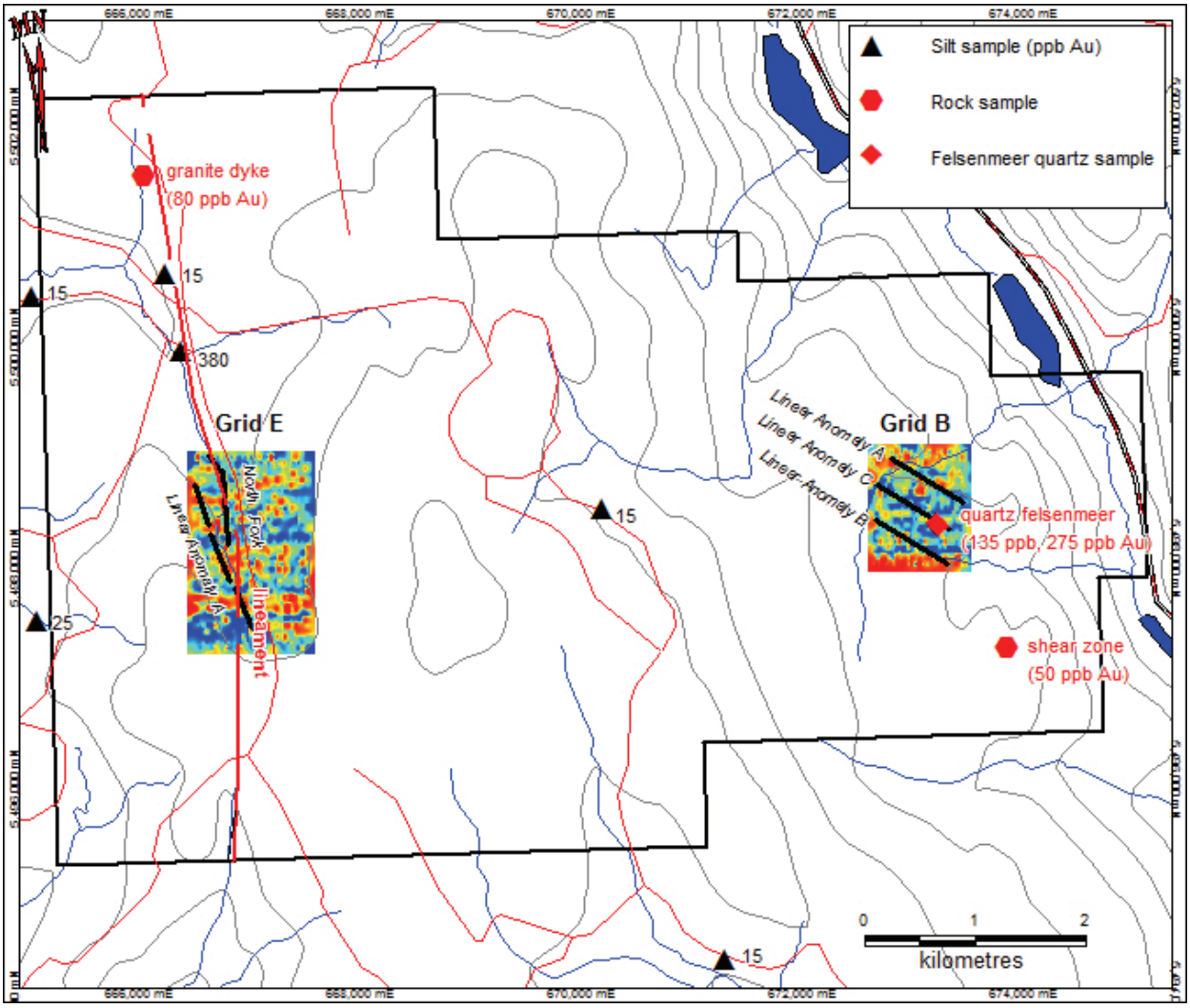


Figure 6: **OTTER PROPERTY- Mineralization and Grid Locations (Butrenchuk, 2010).**

The preliminary 2006 rock sampling, mapping and prospecting was successful in locating four areas of interest as shown on Figure 6:

- Two samples of epithermal quartz felsenmeer returned values of 135 ppb Au and 275 ppb Au. The quartz felsenmeer is in an area of strongly altered andesitic volcanics with silica, limonite, carbonate and clay.
- A thin shear zone with carbonate and breccia veinlets assayed 50 ppb Au. The zone showed brecciation and pervasive carbonate and limonite and may represent part of a regional lineament.
- A rusty limonite granite dyke (or hypabyssal intrusive?) in the northwest corner of the claim block returned a value of 80 ppb Au.
- Four anomalous panned stream sediment samples from 15 ppb to 380 ppb Au appear to be draining the area of the suspected regional lineament on the west side of the property north of Grid E.

Grid B was established over the area of the quartz felsenmeer. The two year Fox Resources Ltd. soil sampling program was successful in locating three sub-parallel linear multi-element anomalies ranging in length from 750 to 900 metres and ranging in width from 50 to 250 metres. All three linear anomalies appear to be open in both directions. Linear Anomaly C trends through the area where the anomalous quartz felsenmeer was located. The multi-element suite consists of gold, silver, mercury, molybdenum, antimony and selenium.

Grid E was established to follow up along an anomalous section of continuous road soil sampling. Subsequent air photography interpretation noted a regional lineament trending through the grid. This area has subsequently turned out to be anomalous in a complete suite of low sulphidation epithermal precious metal and indicator minerals. The main linear anomaly is open at both ends, stretching through the entire length of the grid. It is 1600 metres long and 100 to 200 metres wide. The soil geochemistry suggests that there is a second 800 metre long linear anomaly, which appears to be a splay from the main anomaly. This splay ranges in width from 25 to 200 metres. There are also indications of other parallel linear anomalies on the eastern side of the grid, but they are not as pronounced as the main anomaly.

DEPOSIT TYPES

The Otter property is being explored for low sulphidation epithermal precious metals deposits. The following summary is condensed from British Columbia Ore Deposit Models (Panteleyev, 1996).

Low sulphidation epithermal deposits are typically hosted in volcanic island and continent-margin arcs and continental volcanic fields with extensional structures. These deposits can form in most types of volcanic rocks, though calcakaline andesitic compositions predominate. Low sulphidation deposits can be any age, though Tertiary deposits are the most abundant. Jurassic deposits are also important in British Columbia (Toodoggone).

Ore zones are typically localized in structures, but may occur in permeable lithologies. Upward-flaring ore zones centred on structurally controlled hydrothermal conduits are typical. Large (> 1 m wide and hundreds of metres in strike length) to small veins and stockworks are common with lesser disseminations and replacements. Vein systems can be laterally extensive but ore shoots have relatively restricted vertical extent. High-grade ores are commonly found in dilational zones in faults at flexures, splays and in cymoid loops.

In some districts the epithermal mineralization is tied to a specific metallogenetic event, either structural, magmatic, or both. The veins are emplaced within a restricted stratigraphic interval generally within 1 km of the paleosurface. Mineralization near surface takes place in hotspring systems, or the deeper underlying hydrothermal conduits. Normal faults, margins of grabens, coarse clastic caldera moat-fill units, radial and ring dike fracture sets and both hydrothermal and tectonic breccias are all ore fluid channeling structures. Through-going, branching, bifurcating, anastamosing and intersecting fracture systems are commonly mineralized. Hanging wall fractures in mineralized structures are particularly favourable for high-grade mineralization.

Veins are comprised of quartz, amethyst, chalcedony, quartz pseudomorphs after calcite, and calcite. They may contain lesser amounts of adularia, sericite, barite, and fluorite, Ca- Mg-Mn-Fe carbonate minerals such as rhodochrosite, hematite and chlorite. Veins commonly exhibit open-space filling, symmetrical and other layering, crustification, comb structure, colloform banding and multiple brecciation.

Mineralization within the veins consists of pyrite, electrum, gold, silver and argentite, with lesser amounts of chalcopyrite, sphalerite, galena, tetrahedrite, silver sulphosalt and/or selenide minerals. Deposits can be strongly zoned both along strike and vertically. Deposits are commonly zoned vertically over 250 to 350 m from a base metal poor, Au-Ag-rich top to a relatively Ag-rich base metal zone and an underlying base metal rich zone grading at depth into a sparse base metal, pyritic zone. From surface to depth, metal zones contain: Au-Ag-As-Sb-Hg, Au-Ag-Pb-Zn-Cu, Ag- Pb-Zn.

Alteration is an important feature in low sulphidation epithermal deposits. Silicification is extensive in ores as multiple generations of quartz and chalcedony are commonly accompanied by adularia and calcite. Pervasive silicification in vein envelopes is flanked by sericite-illite-kaolinite assemblages. Intermediate argillic alteration [kaolinite-illite- montmorillonite (smectite)] formed adjacent to some veins; advanced argillic alteration (kaolinite-alunite) may form along the tops of mineralized zones. Propylitic alteration dominates at depth and peripherally.

Prospecting for mineralized siliceous and silica-carbonate float or vein material with diagnostic open-space textures is an effective exploration method. VLF can be effective in tracing structure, while radiometric surveys may outline strong potassic alteration of wallrocks Geochemical sampling is also an effective exploration method with elevated values in the ore metals: Au, Ag, Zn, Pb, Cu as well as elevated values for pathfinder elements: As, Sb, Ba, F, Mn and locally Te, Se and Hg. Finally, silver deposits generally have higher base metal contents than Au and Au-Ag deposits.

Other low sulphidation epithermal deposit examples include: Creede, Colorado USA; Toodoggone Camp, B.C.; Blackdome, B.C.; Premier, B.C.; Comstock Lode, Nevada USA and Pachuca, Mexico.

EXPLORATION

Indefinitely Capital Corp. has yet to complete any exploration on the Otter property. The following discussion pertains to the Fox Resources Ltd. 2008 and 2009 exploration programs. Fox Resources Ltd. completed two soil geochemistry grids during 2008 and followed up with additional lines to extend the grids in the fall of 2009. Six hundred and eighty four samples were taken from the 25 metre by 50 metre soil grid B. This grid expanded and tightened the original Tanqueray Grid B. Fourteen hundred and forty two samples were taken from the 25 metre by 50 metre soil grid E. The grid expanded and tightened the original Tanqueray Grid E.

The Grid E results are very encouraging. There is a strong, pronounced linear multi-element anomaly trending from the northwest corner of Grid E in a south southeast direction through to the southernmost grid line. This anomaly is reflected in the Ag-in-soil, Hg-in-soil, Mo-in-soil, and Se-in-soil as shown in Figures 7b, 7c, 7d and 7f.

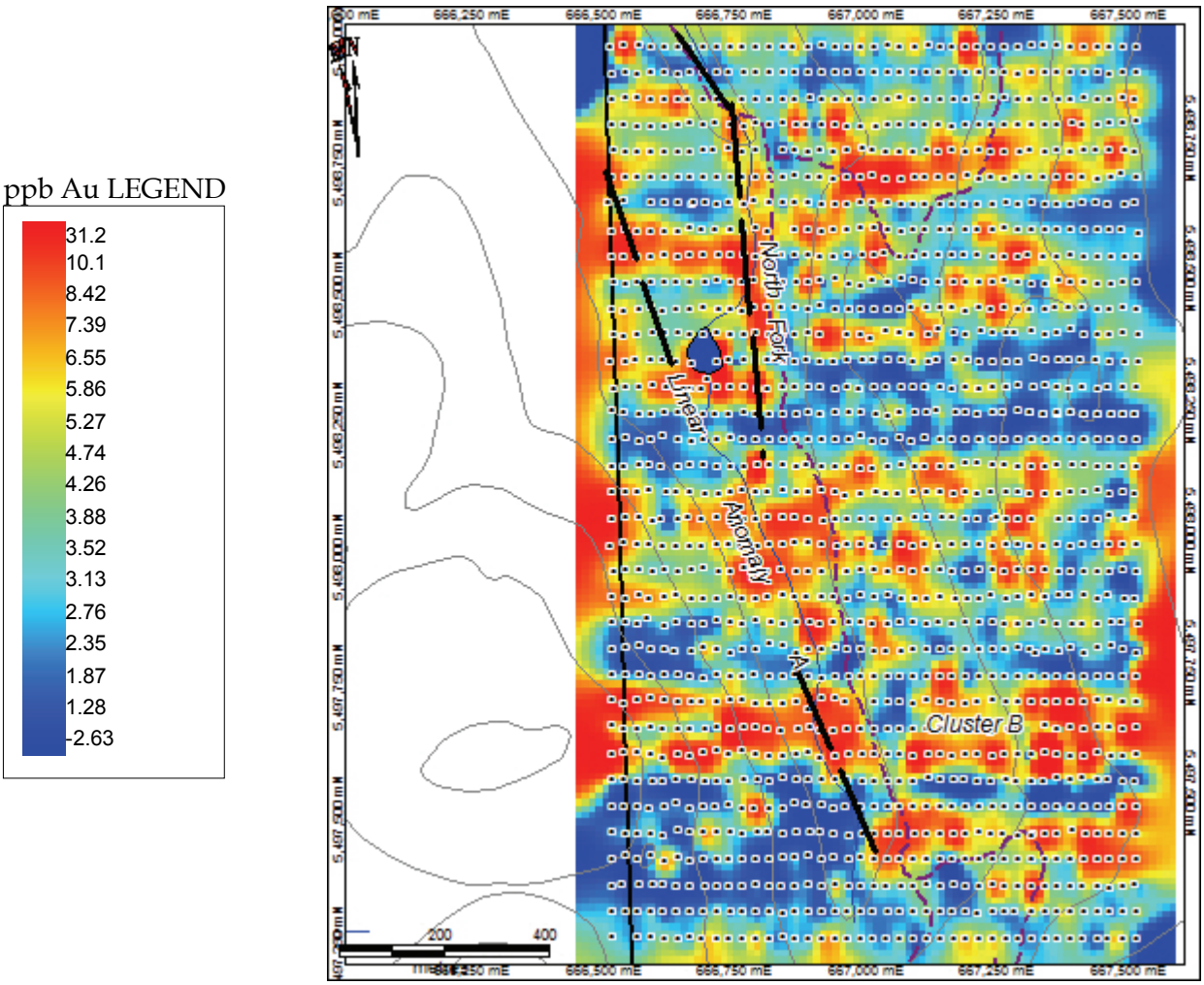


Figure 7a: **OTTER PROPERTY- Grid E – ppb Gold Plot (Butrenchuk, 2010).**

The main linear anomaly is 1600 metres long and open at both ends. It ranges from 100 to 200 metres in width, based on a sample density of 50 metre lines and 25 metre sample intervals. There appears to be a splay or fork linear anomaly from the main linear anomaly that trends more north and is 800 metres long and open to the north. It is 25 to 200 metres wide.

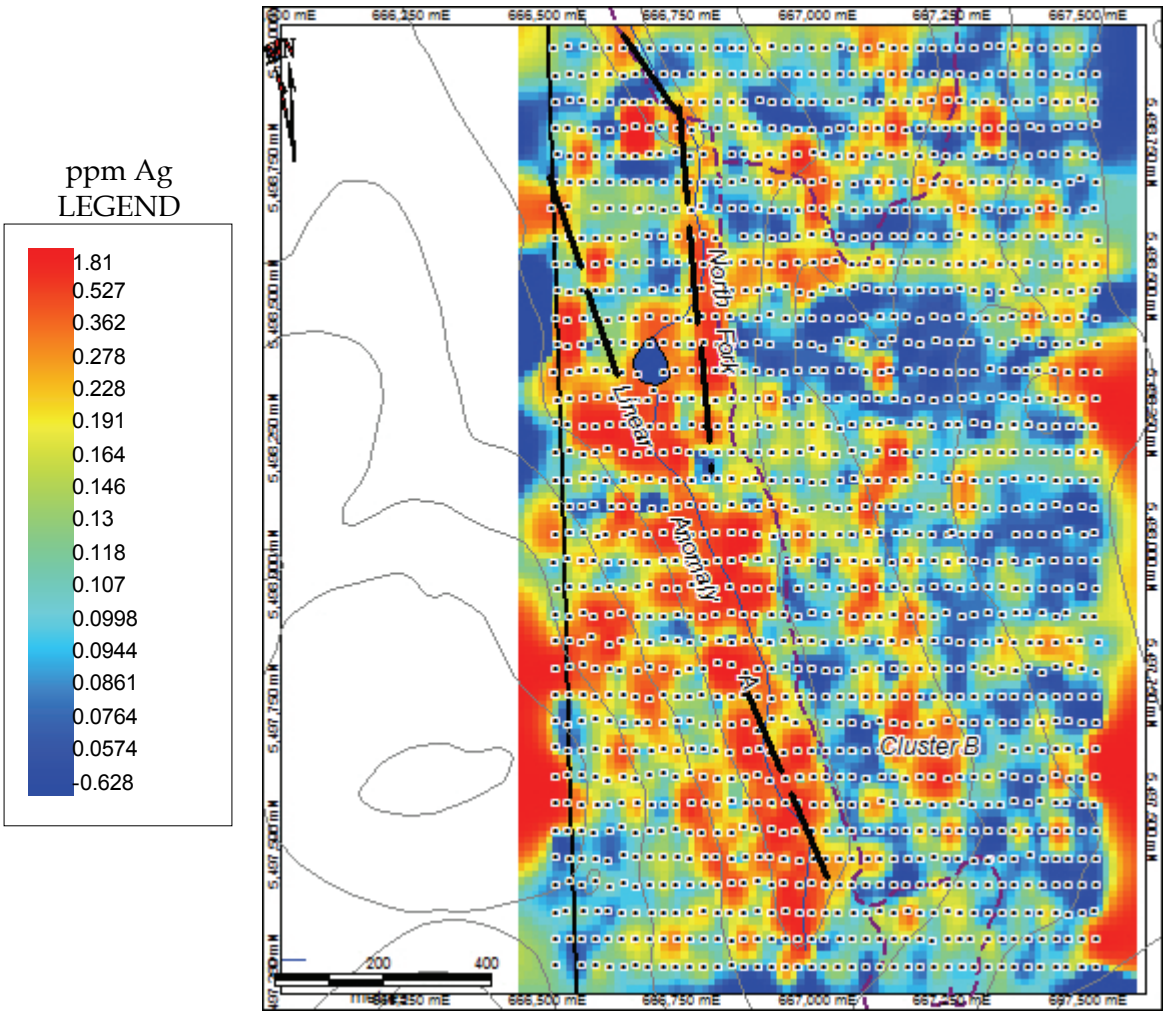


Figure 7b: **OTTER PROPERTY- Grid E – ppm Silver Plot (Butrenchuk, 2010).**

There is also a multi-element cluster anomaly (Cluster B) located in the south-central portion of the grid. This multi-line anomaly is approximately 150 metres by 150 metres in size. The silver, mercury and selenium suggest this cluster could be part of a second northerly trending linear anomaly through the entire length of the grid.

The gold plot (Figure 7a) clearly shows a number of east-west trending anomalies and also highlights the northern trending fork. There are several spot anomalies throughout the grid. Cluster B is less pronounced in the gold plot in comparison to the other elements. The multi-line cluster immediately to the east of Cluster B is not present for any other element. The weak linear anomaly to the east of the north fork anomaly is also interesting. It is weakly reflected in most of the other elements as well.

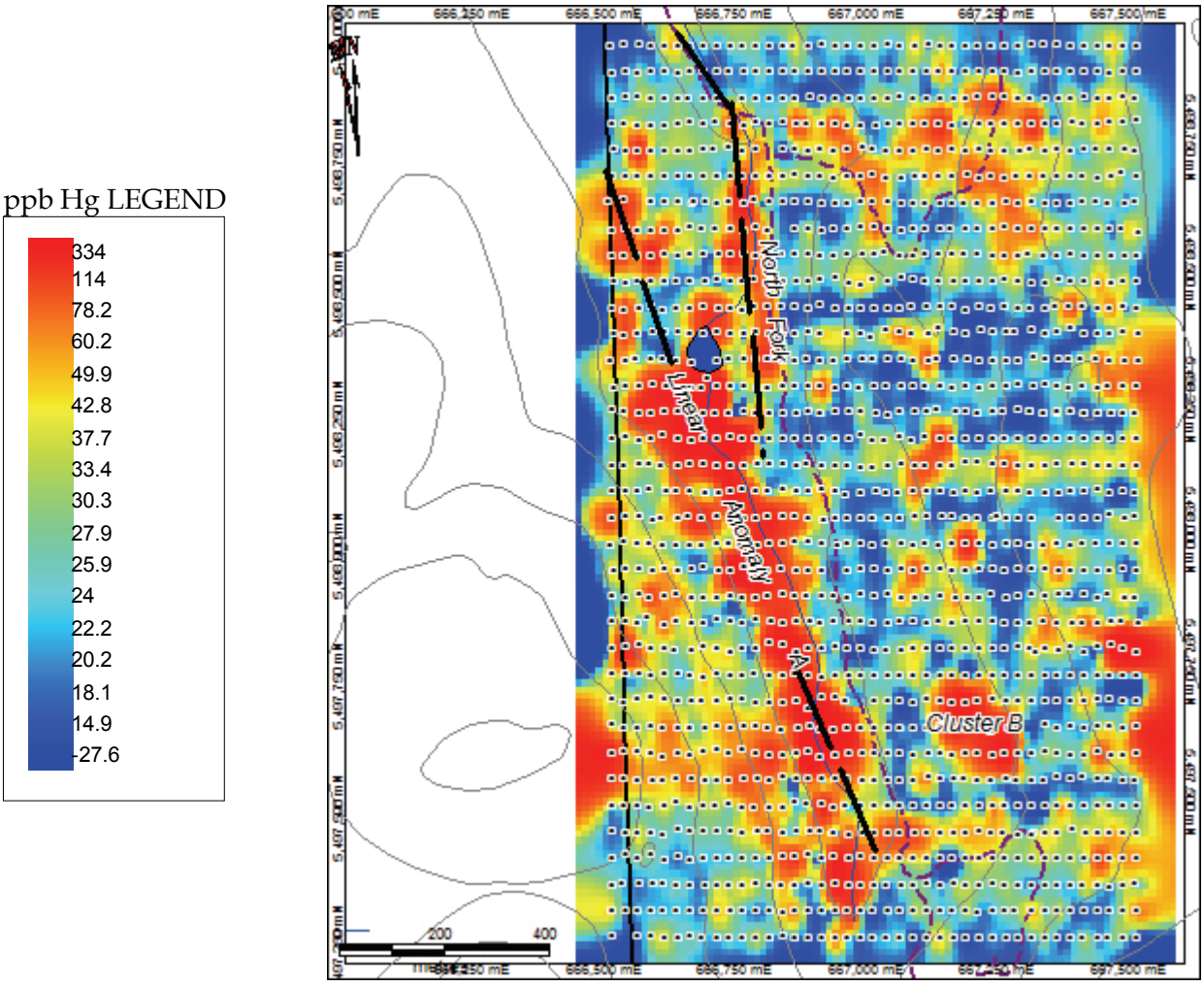


Figure 7c: **OTTER PROPERTY- Grid E – ppb Mercury Plot (Butrenchuk, 2010).**

The silver plot (Figure 7b) clearly shows the main anomaly and also highlights the northern trending fork. There are also several spot anomalies throughout the grid. Cluster B is well pronounced in the silver plot and possibly forms part of a weakly defined second north-trending linear anomaly. As with the gold plot there appears to be a weak linear anomaly to the east of the north fork anomaly.

The mercury plot (Figure 7c) clearly shows the main anomaly and also highlights the northern trending fork. There are also several spot anomalies throughout the grid. Cluster B is well pronounced in the mercury plot. As with the gold plot there appears to be a weak linear anomaly to the east of the north fork anomaly. The silver and mercury plots almost seem to suggest a parallel linear anomaly to Linear Anomaly A trending north northwest from an origin in Cluster B.

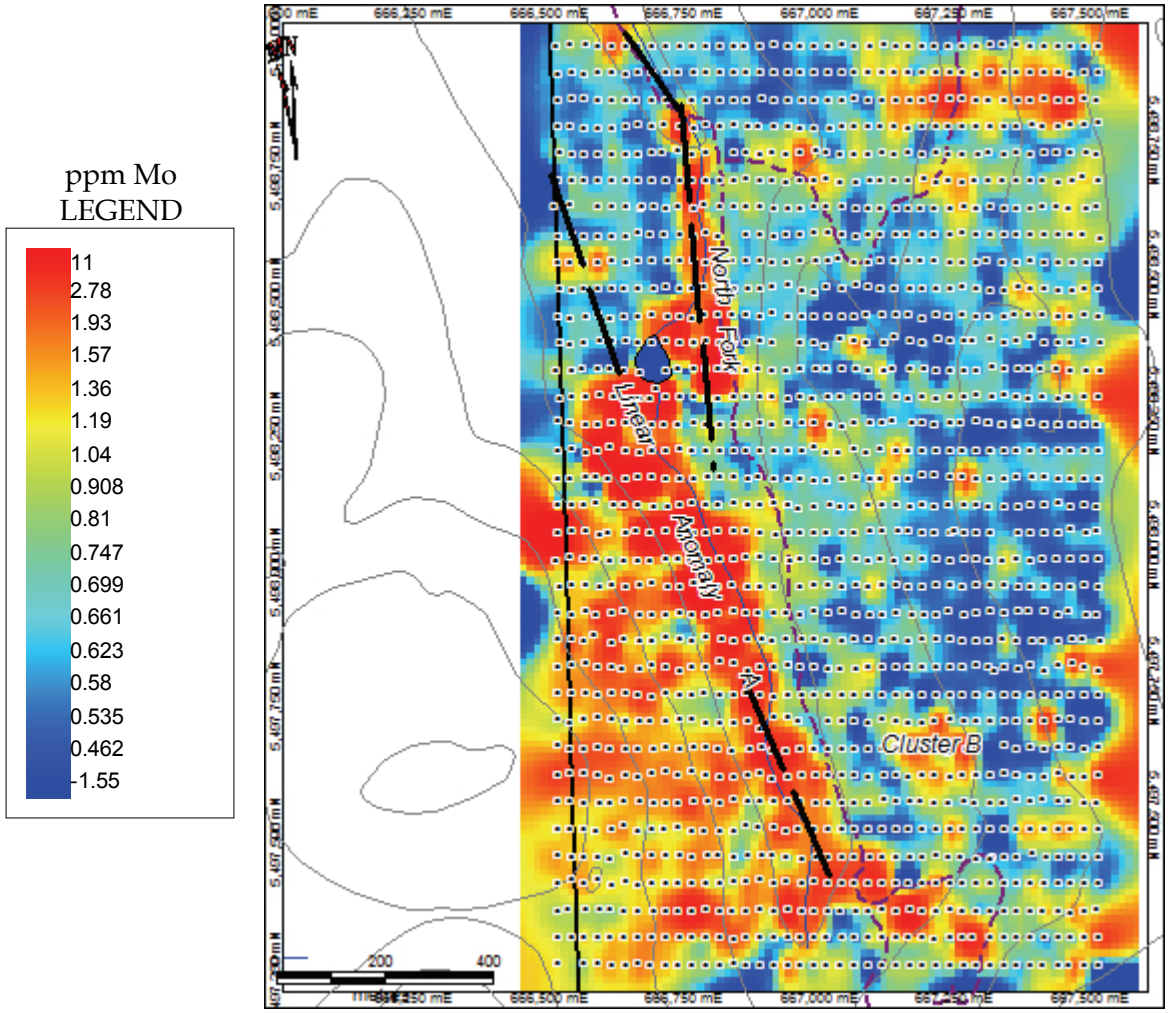


Figure 7d: **OTTER PROPERTY- Grid E – ppm Molybdenum Plot (Butrenchuk, 2010).**

The molybdenum plot (Figure 7d) clearly shows the main anomaly and also highlights the northern trending fork. Cluster B is well pronounced in the molybdenum plot. As with the gold plot there appears to be a weak linear anomaly to the east of the north fork anomaly. The molybdenum plot appears to suggest the area to the west of Linear Anomaly A is weakly anomalous in the element.

The antimony plot (Figure 7e) shows the main anomaly, though not as continuously as the other elements. Antimony clearly highlights the northern trending fork. Cluster B is well pronounced in the antimony plot. As with the gold plot there appears to be a weak linear anomaly to the east of the north fork anomaly. There is considerably more scatter in the antimony plot then in the other elements.

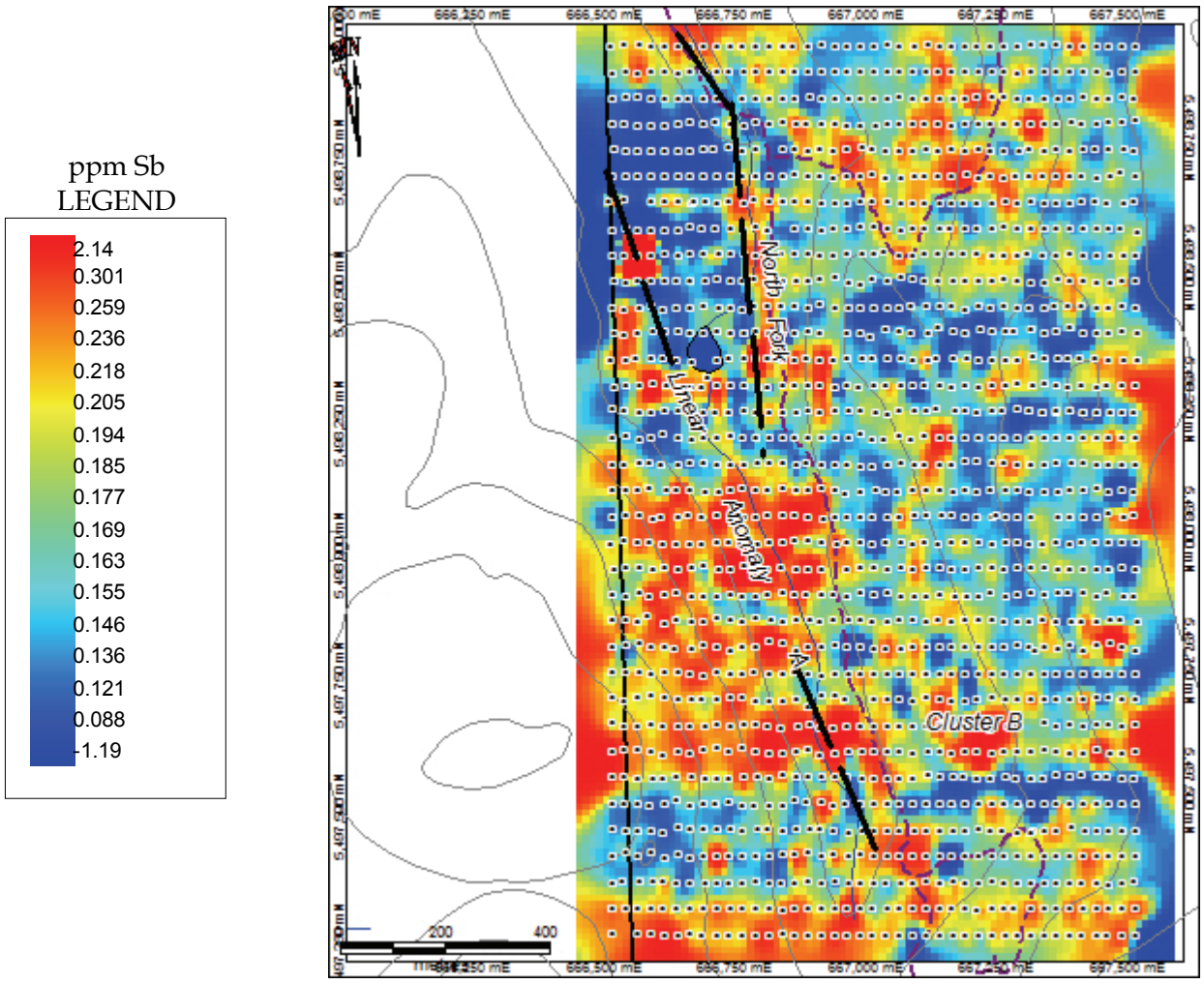


Figure 7e: **OTTER PROPERTY- Grid E – ppm Antimony Plot (Butrenchuk, 2010).**

The selenium plot (Figure 7f) clearly shows the main anomaly and also highlights the northern trending fork. Cluster B is well pronounced in the antimony plot. As with the gold plot there appears to be a weak linear anomaly to the east of the north fork anomaly. The selenium plot also seems to suggest a parallel linear anomaly to Linear Anomaly A trending north northwest from an origin in Cluster B, as shown in the silver and mercury plots.

Table 3 – Grid E and Grid B Geochemistry Statistics

	Grid E						Grid B					
	ppm Ag	ppb Au	ppb Hg	ppm Mo	ppm Sb	ppm Se	ppm Ag	ppb Au	ppb Hg	ppm Mo	ppm Sb	ppm Se
Percentile												
25th	0.1	2	20	0.6	0.14	0.2	0.1	1.0	10.0	0.3	0.1	0.1
50th	0.1	3	25	0.8	0.18	0.3	0.1	2.0	15.0	0.5	0.2	0.2
75th	0.2	5	40	1.2	0.22	0.7	0.1	4.0	20.0	0.6	0.2	0.2
90th	0.4	9	90	2.0	0.28	1.7	0.2	8.0	25.0	0.7	0.3	0.4
95th	0.6	12	145	2.7	0.34	2.7	0.2	13.0	30.0	0.8	0.3	0.6
98th	0.9	16	220	4.8	0.44	4.1	0.4	17.0	45.0	1.0	0.4	0.9
Maximum	4.6	73	600	15.5	5.00	19.4	0.9	53.0	120.0	2.1	0.8	5.0

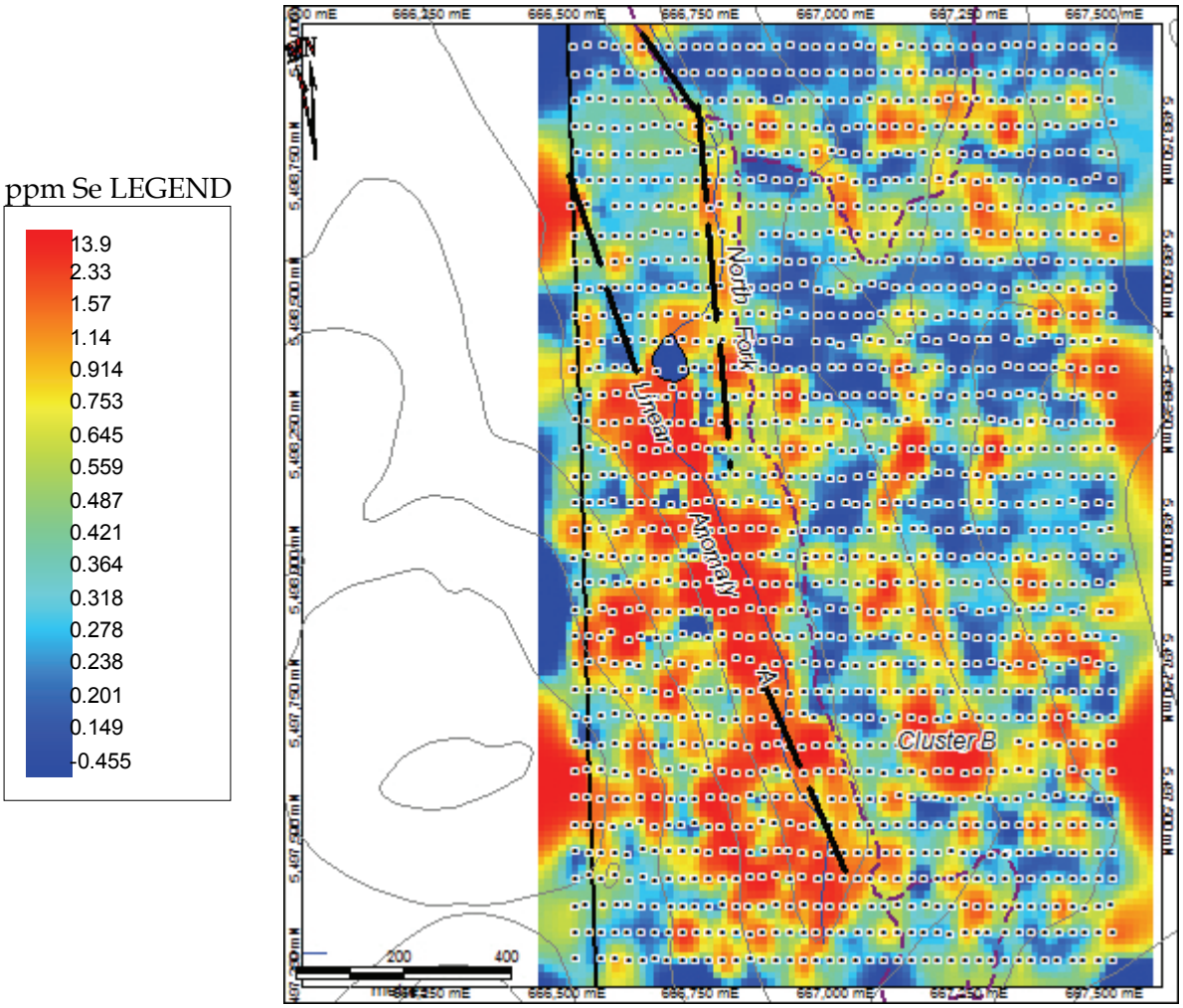


Figure 7f: **OTTER PROPERTY- Grid E – ppm Selenium Plot (Butrenchuk, 2010).**

The grid B results are interesting and encouraging. Though there is considerable scatter in the various elements, a definite northwest – southeast trend is evident for each of the six elements. There are three sub-parallel trends that cut across the grid and are open in both directions. These trends are more distinct in some of the plotted elements in comparison with the others.

The gold plot (Figure 8a) shows the two east-west trends at the north and south ends of the grid. Though they are not as distinct there also appears to be a number of small north-south trending and east-west trending anomalies in the central portion of the grid.

The silver plot (Figure 8b) shows two northwest trending linear anomalous zones. Linear Anomaly A, lying in the northern section of the grid, is 850 metres long, 50 to 250 metres wide and open at both ends. Linear Anomaly B in the southern section of the grid is 750 metres long, 50 to 250 metres wide and open at both ends.

The mercury plot (Figure 8c) shows a well defined east-west trending anomaly along the northern margin of the grid. This anomaly corresponds well with the gold results shown in Figure 7a.

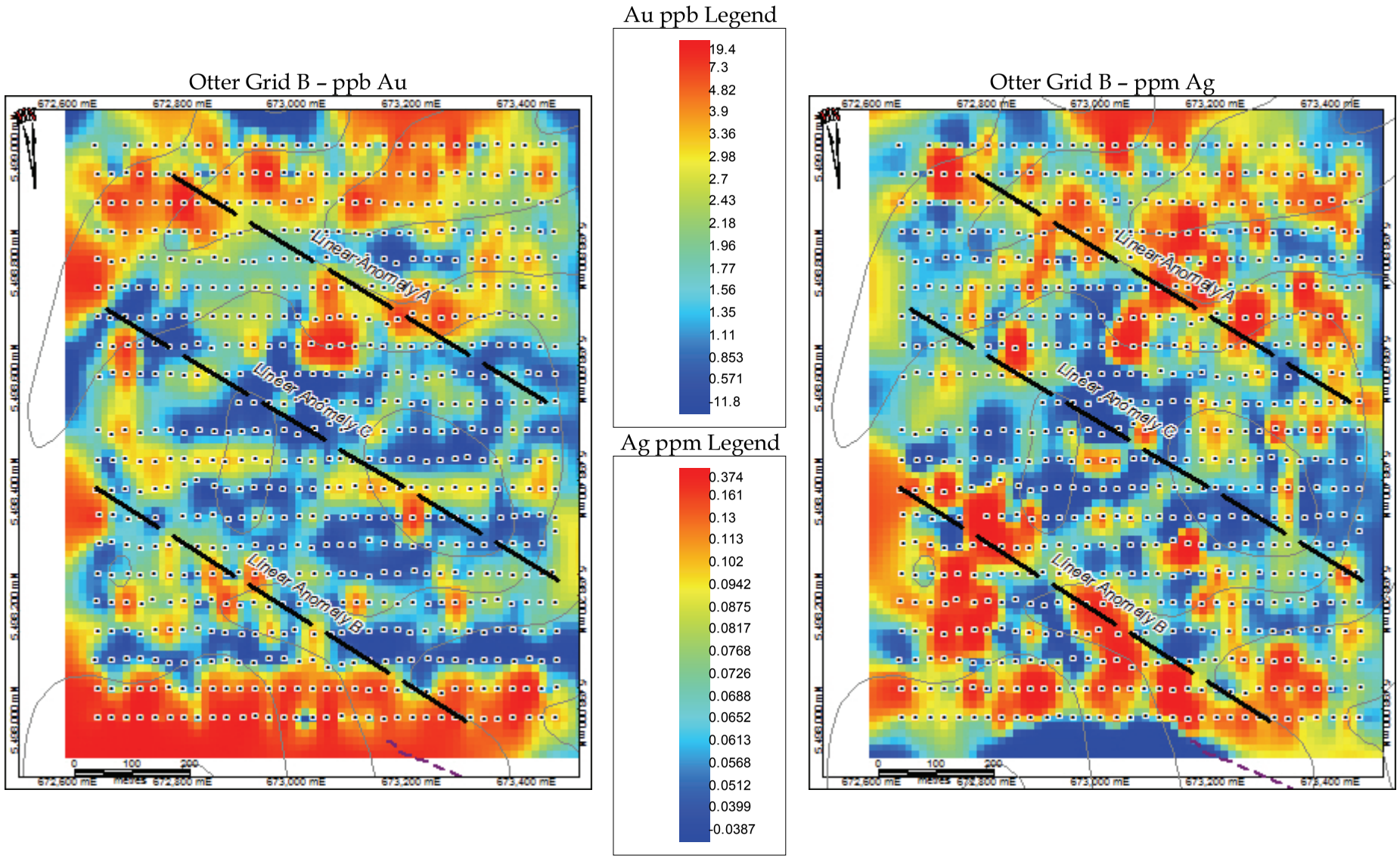
The molybdenum plot (Figure 8d) shows a couple of short north-south trending anomalies in the north-central part of the grid. There are no other distinct anomalous patterns.

The two northwest trends are weaker, but still evident in the antimony plot (Figure 8e).

The selenium plot (Figure 8f) is similar to the mercury plot in that there is an anomalous area in the northern part of the grid. There is also a circular anomaly in the southeastern corner of the grid.

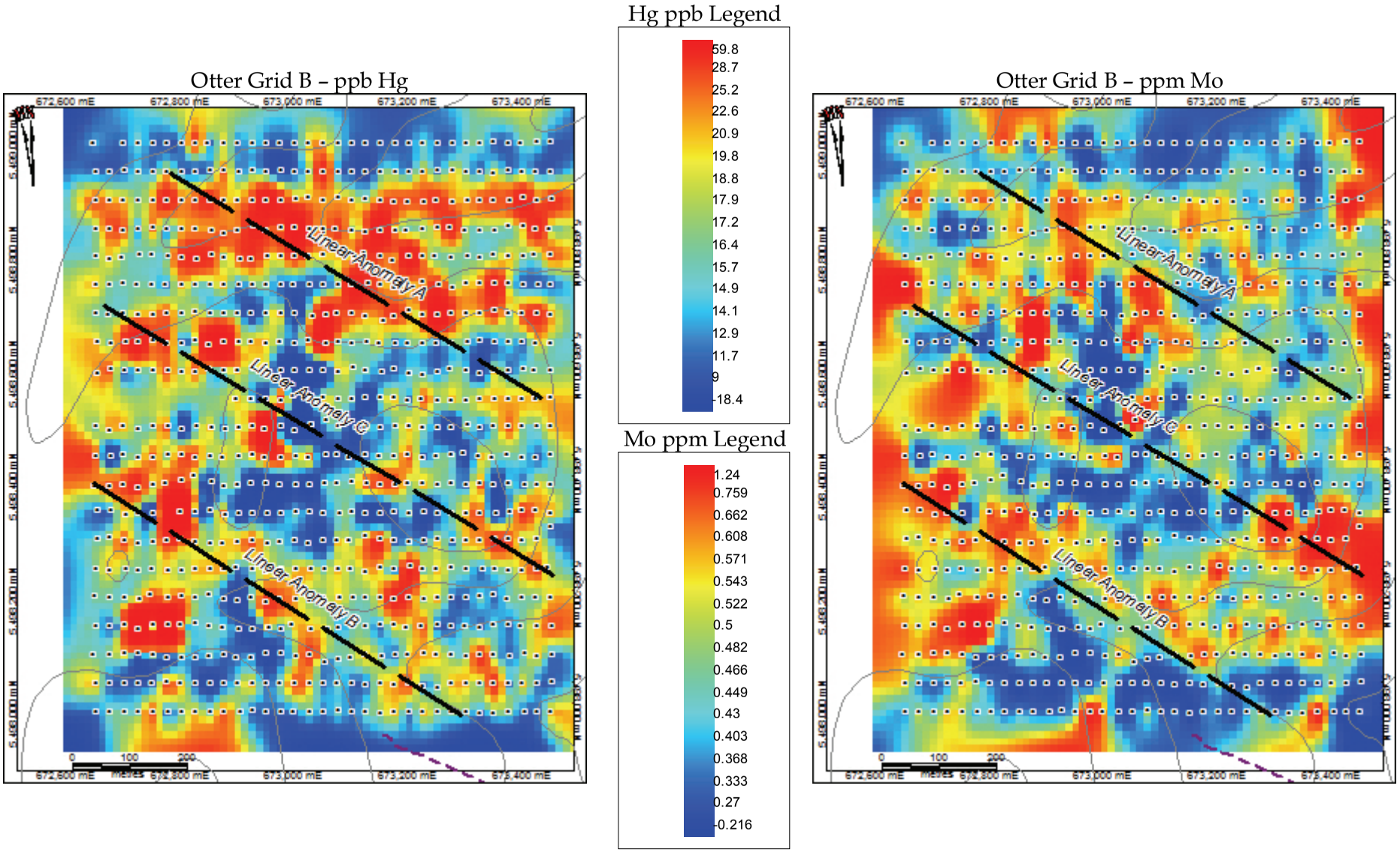
Aside from the gold and silver plots mercury (Hg), molybdenum (Mo), antimony (Sb) and selenium (Se) plots have also been completed. Mercury and antimony, and to a lesser extent selenium are all trace elements associated with low sulphidation epithermal precious metal deposits. Molybdenum has proven to be a good pathfinder element elsewhere in the Spences Bridge Gold Belt (Ed Balon, personal communication).

The 2008 sampling program was completed by independent contractor Jaynes Contracting. The 2009 sampling program was completed by independent consulting geologists Gary L. Wesa and Brian Janes.



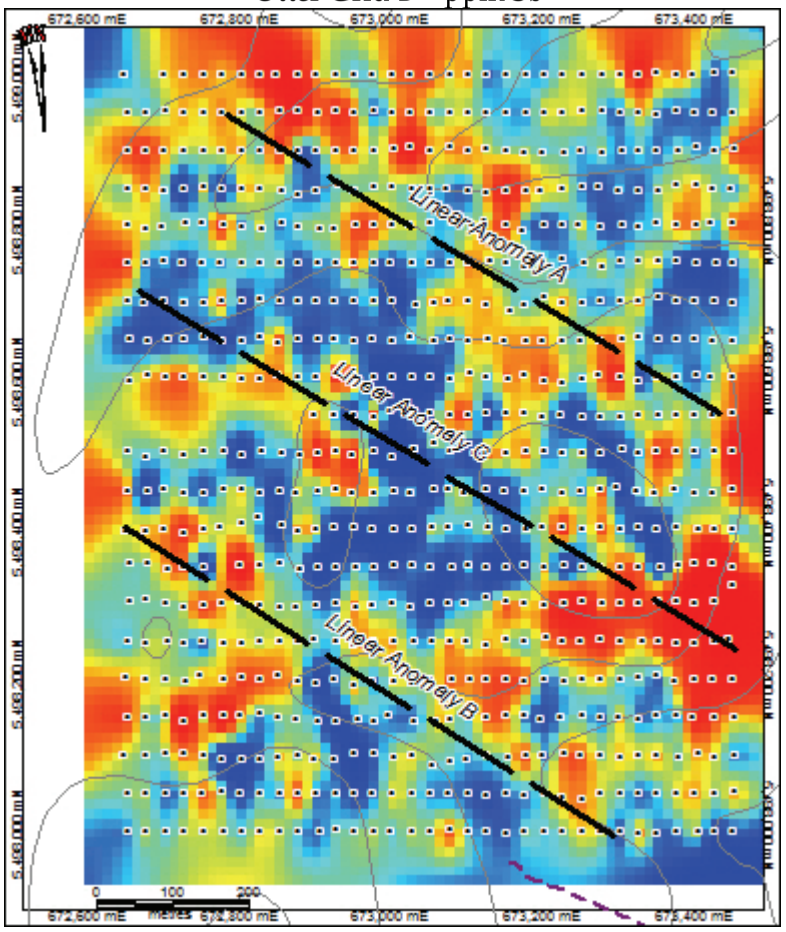
OTTER PROPERTY
Grid B – ppb Gold Plot (Butrenchuk, 2010)
Figure 8a

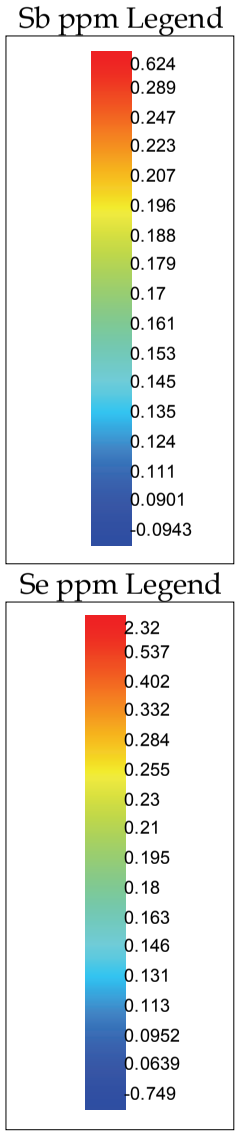
OTTER PROPERTY (Butrenchuk, 2010)
Grid B – ppm Silver Plot
Figure 8b

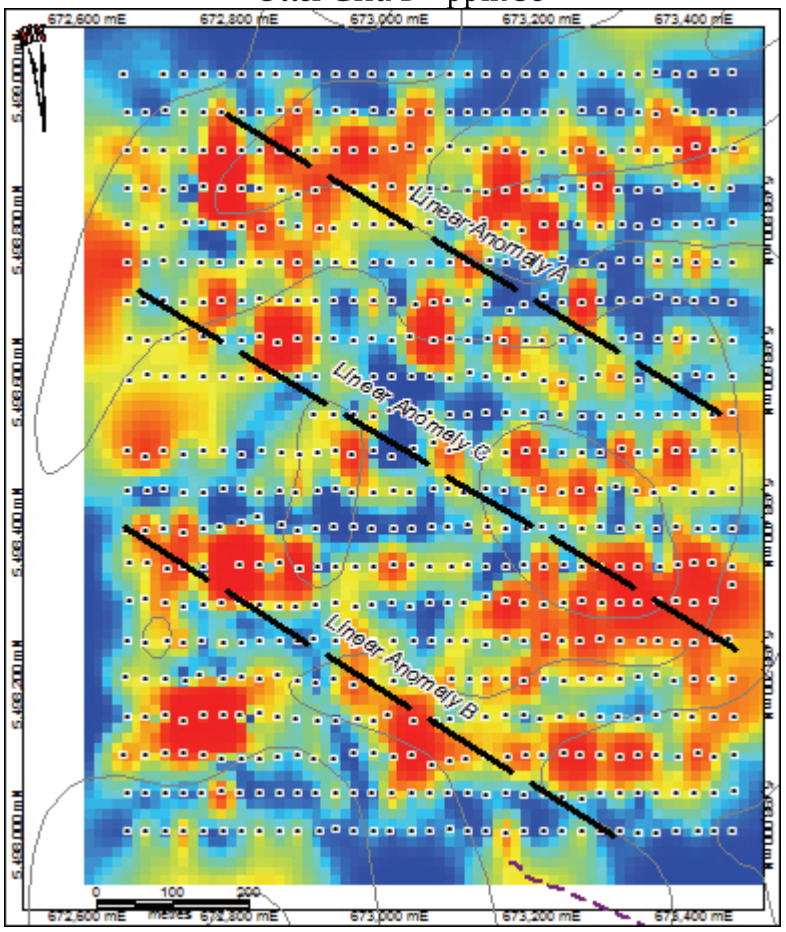


OTTER PROPERTY (Butrenchuk, 2010)
Grid B – ppb Mercury Plot
Figure 8c

OTTER PROPERTY Butrenchuk, 2010)
Grid B – ppm Molybdenum Plot
Figure 8d







OTTER PROPERTY (Butrenchuk, 2010)
Grid B – ppm Antimony Plot
Figure 8e

OTTER PROPERTY (Butrenchuk, 2010)
Grid B – ppm Selenium Plot
Figure 8f

DRILLING

There has not been any drilling completed on the Otter property.

SAMPLE PREPARATION, ANALYSIS AND SECURITY

To date, Indefinitely Capital Corp. has not completed any exploration on the Otter property. The following discussion pertains to the exploration programs completed on the Otter property by Fox Resources Ltd. during 2008 and 2009. These programs consisted of grid soil sampling and limited prospecting rock sampling.

Rock samples from 1 to 3 kilograms for float samples and 2.5 to 8 kilograms for bedrock chip samples were collected. Float samples consisted of chips taken from one or two larger cobbles, or of several smaller fragments collected from an area of a few square metres. Individual samples were placed in labeled plastic bags, with an assay ticket also placed in the same bag. The sample locations were marked in the field with pink flagging and labeled Tyvex tags. UTM coordinates, in the map datum NAD 83, were recorded with a handheld Global Positioning System (GPS) unit.

The soil sampling procedure is as follows: each soil line was flagged and sampled at 25 metre intervals along the line, with each line spaced 50 metres apart yielding a sample density of 25 metres by 50 metres. Soil bags and tyvex tags were pre-numbered the day before. At each sample location a 500 to 1000 gram sample of the soil from the "B" horizon was taken and placed in the corresponding soil bag. The location was marked as a waypoint on either a Garmin 60 or Garmin 76 GPS unit. The waypoint was also recorded in a field notebook at the corresponding sample location as back-up. As well, the GPS coordinates were also recorded as a further back-up. Details on soil color and proximal rock outcrop were also recorded. The GPS data was downloaded daily into an excel spreadsheet. The corresponding sample number and the soil color and proximal outcrop were also entered.

The author is not aware of any sampling or recovery factors that could materially impact the accuracy and reliability of the assay results. The author believes the samples taken by Fox Resources Ltd. contract personnel to be representative and does not feel there are any factors that may have resulted in sample bias. There is no chance of bias in the soil sampling as these samples are just blind samples taken at regular intervals. The prospecting rock samples are generally grabs of bedrock material or float.

The lithologies documented on the Otter property include: volcaniclastics and andesitic flows of the Spences Bridge Group, syenites of the Eocene Otter intrusions and basalts of the Miocene Chilcotin Group. There has not yet been bedrock mineralization located on the Otter property. The exploration target is low sulphidation epithermal precious metal mineralization which can be confined to quartz veins or fault zones, though it may be disseminated throughout porous units.

There is presently no known bedrock mineralization on the Otter property so there is no summary of relevant samples. The preliminary ground surveys have identified gold in soil anomalies that need to be followed up.

To date, Indefinitely Capital Corp. has not completed any exploration on the Otter property. The following discussion pertains to the exploration programs completed on the Otter property by Fox Resources Ltd. during 2008 and 2009. These programs consisted of grid soil sampling and limited prospecting rock sampling.

The exploration programs were completed by contractors independent of Fox Resources Ltd.: Jaynes Contracting of Naramata, B.C. in 2008 and consulting geologists Gary L. Wesa of Burnaby, B.C. and Brian Janes of Vancouver, B.C. in 2009. Samples collected were only

Table 4. Fox Resources Ltd. CDN Labs Standards

Number	ppb Au	ppm Cu		Number	ppb Au	ppm Cu		Number	ppb Au	ppm Cu
98850N 66925E B	594	4460		98200 67250 B	581	4546		97550N 67225E	562	4556
98800N 66900E B	591	4491		98250 67125 B	562	4598		97450N 66525E	573	4507
98750N 67100E B	595	4566		98750N 66700E B	572	4533		97400N 66675E	584	4584
98700N 67000E B	576	4547		98700N 66750E B	573	4517		97350N 66900E	576	4490
98000N 67200E B	562	4483		98600N 66750E B	569	4544		98700N 73025E B	578	4474
98050N 67500E B	584	4457		98400N 66750E B	569	4618		98700N 73225E	566	4492
97750N 67325E B		4546		98500N 66725E B	571	4572		98750N 73350E B	567	4541
98550 67250 B	586	4512		98300N 66675E B	575	4513		98250N 72775E B	562	4525
98500N 67125E B	589	4538		98200N 66675E B	589	4545		98650N 73450E B	582	4525
97850 67475 B	571	4387		98100N 66500E B	566	4474		98250N 73200E B	578	4507
97900N 67500E B	577	4547		98000N 66500E B	576	4517		98350N 72875E B	565	4492
97500N 67025E B	564	4485		97950N 66725E B	581	4520		98500N 73350E B	572	4598
97500N 67375E B	575	4483		97850N 66725E B	569	4507		98550N 73050E B	579	4556
98600N 66850E B	579	4561		97900N 66850E B	586	4434		98800N 73075E B	563	4490
98650 67075 B	566	4539		97800N 66850E B	579	4495		98400N 72650E B	561	4530
98100N 67100E B	574	4538		97700N 66500EB	567	4317		98400N 73400E B	582	4548
98150N 67275E B	578	4570		97700N 67275EB	588	4484		98450N 73325E B	574	4591
97450N 67375E B	583	4538		97650N 67450EB	565	4460		98150N 72750E B	583	4515
98400N 66900E B	575	4506		97650N 66975EB	585	4469		98150N 73200E B	566	4535
98450N 67200E B	563	4498		97600N 66900EB	576	4466		98850N 72800E B	561	4591
97700N 67000E B	561	4491		97600N 67200EB	553	4459		98800N 73050E B	584	4486
97300 67150 B	579	4534		97550N 66675E	566	4468		98700N 72750E B	568	4523
98350N 67075E B	574	4545						98650N 72950E B	580	4521

accessible by authorized personnel until the samples were received at Eco Tech laboratories in Kamloops. Eco Tech is completely independent of Indefinitely capital Corp.

The 2008 and 2009 samples were analyzed at Eco Tech Laboratory Ltd. in Kamloops, an ISO 9001 certified lab. Following are the soil sample and rock sample analytical procedures:

- Soil samples are first dried at 60°C and sieved at -80 mesh to obtain a 100 gram pulp. Depending on the amount of -80 mesh material obtained, a 7.5, 15 or 30 gram sub-sample is cut and leached with 90ml or 180ml of 2-2-2 HCl-HNO_3-H_2O solution at 95°C for one hour, followed by dilution to 300ml or 600ml and 36 element ICP-MS analysis.

- Rock samples are crushed to 70% passing through a 10 mesh screen. A 250 gram split is pulverized to 95% passing through a 150 mesh screen. A 30gm sub-sample of the

- pulverized pulp is leached with 90ml or 180ml of 2-2-2 HCl-HNO_3-H_2O solution at 95°C for one hour, followed by dilution to 300ml or 600ml and 36 element ICP analysis.

Fox Resources Ltd. submitted CDN Resource Labs Ltd. standard CGS 15 at regular intervals through the soil sample stream as a quality control measure. The standard is 570 ppb Au $\pm$ 60 ppb (or 510 to 630 ppb Au) and 0.451% Cu $\pm$ 0.02% (or 4310 to 4710 ppm Cu). A total of 68 analyses of this standard was completed by Eco Tech (Table 4). All gold analyses returned values within the upper and lower limit of the standard. All copper analyses also returned values with the upper and lower limit of the standard.The author feels the 50 metre line by 25 metre sample density was adequate for this stage of the Otter exploration program. There are no issues with sample security. Eco Tech Laboratories inserts internal standards and duplicates on a regular basis to ensure the reliability of analytical results. The sample preparation, analytical procedures and quality control measures are considered adequate for this phase of the Otter exploration program.

DATA VERIFICATION

To date, Indefinitely Capital Corp. has not completed any exploration on the Otter property. The following discussion pertains to the exploration programs completed on the Otter property by Fox Resources Ltd. during 2008 and 2009. These programs consisted of grid soil sampling and limited prospecting rock sampling.

The quality control measures instituted for the Grid B and Grid E soil sampling programs were sufficient as evidenced by the strong correlations of the standards inserted into the sample stream.The author has not verified the data. The author located some of the soil sample locations during his property visit and verified the sampling. The Fox exploration programs were supervised and completed by competent geologists to the industry standards of the day. The sample locations and assay data from the 2008 program was filed with the provincial government for assessment credits, so the author feels confident the work was done. The author has comfort in these facts and feels the data from the Fox Resources Ltd. preliminary ground surveys can be relied upon.

MINERAL PROCESSING AND METALLURGICAL TESTING

There has been no mineral processing or metallurgical testing undertaken on the Otter property.

MINERAL RESOURCES AND MINERAL RESERVE ESTIMATES

There are presently no mineral reserves or mineral resources on the Otter property.

ADJACENT PROPERTIES

This technical report is not relying on data from adjacent properties.

OTHER RELEVANT DATA AND INFORMATION

There is no additional relevant data or information known that is not disclosed on the Otter property.

INTERPRETATION AND CONCLUSIONS

The 2008 and 2009 Fox Resources Ltd. Otter property soil sampling programs following up on the original 2006 Tanqueray Resources Ltd. program have met with positive results. Soil sampling on Grid B has located a series of multi-element linear anomalies, one of which corresponds with the anomalous quartz felsenmeer located during the initial 2006 Tanqueray exploration program (Henneberry, 2007b). Soil sampling on Grid E has proven that the regional lineament first identified by Mudry and Boast (2006) is anomalous both in precious metals and in several low sulphidation epithermal indicator elements in the 1.7 kilometre section tested to date.

Grid B now covers an area 1000 metres long by 800 metres wide. Two northwest – southeast trending silver linear soil anomalies have been highlighted. All appear to be open in both directions and ranging in length from 750 to 900 metres and in width from 50 to 250 metres. As well, anomalous values for gold, molybdenum, selenium and antimony occur in the area where anomalous quartz felsenmeer was previous located. There is a fair bit of outcrop throughout the grid, but bedrock mineralization has yet to be located.

Grid E now covers an area measuring 1700 metres long by 1000 metres wide. The regional lineament has been identified by all elements and trends through the entire length of the grid, a distance of 1600 metres. There is also a second 800 metre long linear that appears to be a splay which trends north from the main linear anomaly approximately ½ way up the grid. The width of the main linear anomaly ranges from 100 to 200 metres and the width of the splay ranges from 25 to 200 metres. There are also indications of parallel linear anomalies on the eastern side of the grid, but they are not as pronounced as the main anomaly. There is very little outcrop on Grid E.

The sample density of both grids was 25 metre sample stations along lines spaced 50 metres apart, more than adequate for a follow up soil geochemistry survey. The Fox Resources Ltd. standards performed well suggesting the data is reliable.

The 2008/2009 Fox Resources Ltd. exploration programs on the Otter property clearly met their objective as strong multi-element soil anomalies were located on both of the grids sampled in detail. The results to date from the Grid B and Grid E soil sampling justify further exploration, which should consist of an airborne ZTEM and high resolution magnetic survey over the entire property, an IP survey over each of the grids and mechanical trenching. A success contingent diamond drilling program is also recommended.

At the present time there are no known mineralization or mineral resources or reserves on the property and it is not known if future exploration will improve upon this condition. It is encumbent upon the company to verify past exploration to reduce any possible uncertainties.

RECOMMENDATIONS

The results from the Grid B and Grid E soil geochemistry surveys are very encouraging. The multi-element soil anomalies need to be followed up by an airborne ZTEM and high resolution magnetic survey, an IP survey, mechanical trenching and success contingent diamond drilling.

Airborne ZTEM and Magnetic Survey						
100 line kilometres	100	km	@	$ 100	/line km	$ 10,000
Ground IP Survey						
All in	70	km		$ 1,500	/line km	$ 105,000
Mechanical Trenching						
Allow for 20 days of excavator trenching, 10 Grid E, 10 Grid B						
Allow for 300 rock samples						
Contract geologist	22	days	@	$ 500	/day	$ 11,000
Assistant geologist	22	days	@	$ 450	/day	$ 9,900
Sampler	18	days	@	$ 400	/day	$ 7,200
Room & Board	62	days	@	$ 100	/day	$ 6,200
Vehicle + Fuel	24	days	@	$ 200	/day	$ 4,800
Trenching Mob / Demob						$ 2,500
Excavator (all in)	160	hours	@	$ 150	/hour	$ 24,000
Analysis - rock	300	sample	@	$ 35	/sample	$ 10,500
Data verification	30	sample	@	$ 30	/sample	$ 900
Permitting						$ 5,000
Sundries						$ 1,500
Documentation						$ 6,000
Total Phase I Budget						**$ 204,500**

Positive results from excavator trenching will justify a 1500 metre diamond drilling program.

Phase II - diamond drilling					30 days	
Allow for 1500 metres of NQ wireline diamond drilling = 30 days						
Allow for 1500 core samples						
Project Manager	4	days	@	$ 600	/day	$ 2,400
Core Splitter	30	days	@	$ 400	/day	$ 12,000
Contract geologist	30	days	@	$ 500	/day	$ 15,000
Room & Board	64	days	@	$ 100	/day	$ 6,400
Vehicle + Fuel	34	days	@	$ 150	/day	$ 5,100
Drilling Mob / Demob						$ 5,000
Drilling (all in)	1500	metres	@	$ 125	/metre	$ 187,500
Analysis - core	1500	sample	@	$ 35	/sample	$ 52,500
Sundries						$ 2,500
Contingency						$ 47,600
Phase II - diamond drilling						**$ 336,000**

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CERTIFICATE OF QUALIFIED PERSON

I, Stephen B. Butrenchuk, P. Geol., a geological consultant, of 34 Temple Crescent West, Lethbridge, Alberta T1K 4T4 do hereby certify that:

I am the independent Qualified Person of:

Indefinitely Capital Corp.
1470 – 701 West Georgia Street
Vancouver, British Columbia V7Y 1C6

I earned a Bachelor of Science degree majoring in geology from the University of Manitoba (1966) and a Master of Science degree in geology from the same university in 1970.

I am registered with the Association of Professional Engineers, Geologists and Geophysicists in the Province of Alberta as a Professional Geologist.

I have practiced my profession continuously for 41 years since graduation.

I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a 'qualified person' for the purposes of NI 43-101. My relevant experience for the purpose of this Technical Report is:

- 40 years of exploration experience for base and precious metals in the Canadian Cordillera
- I am not employed by the company nor do I have any direct or indirect beneficial in the company, the Vendor or the property

I am responsible for the technical report titled "43-101 Technical Report on the Otter Property" and dated October 25, 2011, relating to the Otter property. I visited the Otter property on June 4, 2010, for a period of one day. I am not aware of any material changes to the Otter property since my last property visit.

As of October 25, 2011, 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.

I am independent of both the issuer, vendor and property after applying all of the tests in section 1.5 of NI 43-101.

I authored a NI43-101 Technical Report on the Otter Property dated June 1, 2008 for Waverley Biotech Inc. and visited the Otter Property on May 28, 2008.

I have read NI 43-101 and Form 43-101F, and the Technical Report has been prepared in compliance with that instrument and form.

I make this Technical Report effective as of the 25th day of October, 2011.

"signed and sealed"

"Stephen B. Butrenchuk"

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Stephen B. Butrenchuk, P. Geol.