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TECHNICAL REPORT

NEXT VENTURE RESOURCES LTD.

ALBERTA II PROJECT

COUNTRY OF SPAIN

JUNE 1, 2012

PREPARED BY

SCOTT E. WILSON CONSULTING, INC.

SCOTT E. WILSON, C.P.G.

DATE AND SIGNATURE PAGE

The effective date of this technical report, entitled “Technical Report – Next Venture Resources LTD., Penouta Mill Tailings Project, Spain” is June 1, 2012.

Dated: October 17, 2012

Scott Wilson, CPG

AMERICAN INSTITUTE OF PROFESSIONAL GEOLOGISTS
CERTIFICATE NUMBER
10965
AIPG
SCOTT E. WILSON
CERTIFIED PROFESSIONAL GEOLOGIST

AUTHOR'S CERTIFICATE

I, Scott E. Wilson, of Highlands Ranch, Colorado, do hereby certify:

1. I am currently employed as President by Scott E. Wilson Consulting, Inc., 9137 S. Ridgeline Blvd., Suite 140, Highlands Ranch, Colorado 80129.
2. I graduated with a Bachelor of Arts degree in Geology from the California State University, Sacramento in 1989.
3. I am a Certified Professional Geologist and member of the American Institute of Professional Geologists (CPG #10965) and a Registered Member (#4025107) of the Society for Mining, Metallurgy and Exploration, Inc.
4. I have been employed as either a geologist or an engineer continuously for a total of 22.5 years. My experience included resource estimation, mine planning geological modeling and geostatistical evaluations of numerous projects throughout North and South America.
5. 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.
6. I made a personal inspection of the Penouta Project on August 30 & 31, 2011 for 2 days.
7. I am responsible for the preparation of the technical report titled Technical Report – June 1, 2012 Next Venture Resources LTD, Alberta II Project, Spain.
8. As of the date of the report, 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.
9. That I have read NI 43-101 and Form 43-101F1, and that this technical report was prepared in compliance with NI 43-101.
10. I am independent of the issuer applying all of the tests in Section 1.5 of NI 43-101.
11. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report.

Dated October 17, 2012

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Signature of Qualified Person

Scott E. Wilson

Printed Name of Qualified Person

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1 SUMMARY

1.1 ALBERTA II PROJECT

The Alberta II project covers a rare type of geological formation referred to as an albite, spodumene, tantalum, tin bearing rare element pegmatite of the lithium-tantalum -cesium (LTC) rare element pegmatite class (Cerny, 1989). This type of pegmatite is one of the worlds' most important sources of tantalum and an important source of tin, lithium, cesium, rubidium and niobium and may include kaolin as well as other rare minerals Alberta II is located in the province of Orense in the Galicia Region of northwestern Spain. The project area is located in the Forcarei Sur pegmatite field.

The project area covers 1,015 hectares and its perimeter has been surveyed. The project area is bound on the north by the Alberta I property.

A total of 10 rare earth pegmatite dikes have been mapped and identified through surface exposure mapping. The mapped dikes are classified as LTC pegmatite dikes, significant Tantalum, Tin, Lithium, Cesium and Rubidium assays have been identified in each mapped dike. The project dike swarm is 875 meters wide and 1.3 km in length. The dikes strike NNW-SSE parallel to the regional granite contact, and dip to the west. There is a mapped tighter swarm that is 1 kilometer in length and 100 meters wide. The inner swarm was the object of the 2011 drill project.

1.2 INFERRED MINERAL RESOURCES

The following table sets out the Inferred Resources for the Alberta II Project. The resources were based on technical information made available to Scott E. Wilson C.P.G. Mr. Wilson supervised the preparation of this Mineral Resource Statement.

Table 1.1 Alberta II Inferred Resource

Tonnes (000s)	Sn (ppm)	Sn (KG)	Ta (ppm)	Ta (Kg)	Li (ppm)	Li (Kg)
12,342	440	5,429,484	99	1,220,962	2,038	25,154,609

1.3 MINERALIZATION

A Pegmatite is a very course-grained igneous rock that has a grain size of 20 mm or more. Most pegmatite dikes occur in the aureoles of granites and closely match the composition of nearby granites. Pegmatites represent exsolved granitic material, in the host country rock. Most pegmatite dikes are composed of quarts, feldspar, and mica. In addition to these basic minerals, pegmatite dikes occasionally display enrichment in unusual trace and rare earth elements. Pegmatite dikes are known to contain aquamarine, tourmaline, beryl, topaz, cassiterite, fluorite, apatite, tin, and tungsten as well as a host of other minerals.

Crystal growth, within, pegmatite dikes occurs incredibly fast to allow the large crystals to grow within the confines and pressures of the Earth's crust.

1.4 DRILLING

The 2011 drillhole program placed 10 drill holes approximately 50 m apart along the strike of the pegmatite trend. The holes were drilled to pierce mapped veins perpendicular to mapped dip of the pegmatite veins.

1.5 RECOMMENDATIONS

Based on the exploration and results from the property to date, the author believes that the Alberta II project is of sufficient merit to warrant further exploration and development including an NI43-101 compliant scoping study.

2 INTRODUCTION AND TERMS OF REFERENCE

2.1 PURPOSE OF TECHNICAL REPORT

At the request of Vicente Mendoza, Next Venture (“NV”), this technical report has been prepared by Scott E. Wilson Consulting, Inc. (“SEWC”) on the Alberta II Project (“the Project”), Spain. The purpose of this report is to provide NV and its investors with an independent opinion on the technical aspects and mineral resources at the Project. This report conforms to the standards specified in Canadian Securities Administrators’ National Instrument 43-101, Companion Policy 43-101CP and Form 43-101F. The information in the report is current as January 31, 2012.

This technical report documents a mineral resource statement for the Project prepared by SEWC. The report has been prepared according to the guidelines of the Canadian Securities Administrators' National Instrument 43-101 and Form 43-101F1 while the mineral resource statement reported herein has been prepared in conformity with generally accepted CIM "Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines."

This report describes the property geology, mineralization, exploration activities and exploration potential based on compilations of published and unpublished data and maps, geological reports and a field examination by the author. The author has been provided documents, maps, reports and analytical results by NV. This report is based on the information provided, field observations and the author’s familiarity with mineral occurrences and deposits worldwide.

This report was prepared by Scott E. Wilson, SEWC, and the author has participated in all aspects of this report. There is no affiliation between Mr. Wilson and NV except that of independent consultant/client relationship.

3 RELIANCE ON OTHER EXPERTS

4 PROPERTY DESCRIPTION AND LOCATION

4.1 ALBERTA II

The Alberta II project consists of a 1,015 hectare mineral exploitation contract. Utilizing the European Datum 1950, the mineral contract forms a polygon centered at about 8°17'43"N and 42°12'50"W, or alternatively, UTM Zone 29 Northern Hemisphere, 557,962 east, 4,696,112 north. Geographically, the mineral contract is located within the Municipality of Avion, Province of Galicia, country of Spain, some 440 kilometers WNW of the Spanish capital of Madrid and 55 kilometers to the south east of Santiago de Compostela, the capital of the Province of Galicia (**Error! Reference source not found.**, 4.2, 4.3).

4.2 MINERAL TENURE

4.2.1 LEGAL FRAMEWORK

Mining claims in Spain are regulated by the Secretary General of the Department of Economy and Industry. In accordance to the provisions of Article 16 of law 3/2008 of May 23, ordering the mining of Galicia, and under Article 1 of the Order of April 30, 2009. Other regulating laws include Law 22/1973 of July 21, the Mining Regulations for the General Scheme of Mining, of August 25, 1978, and any other applicable regulation.

On September 30, 2009, Dr. Francisco Garcia Polonio, on behalf of and in representation of Salamanca Engineers, SL (Salamanca Ingenieros, S.L.), requested permission to search the Alberta II project area of thirty six (36) mining squares for tin and tantalum, in the Municipality of Avion, in the province of Ourense of the District of Galicia.

On December 18, 2009, the Regional Department of Economy and Industry in Ourense, notified local and regional officials, as required, in accordance with Article 22 and 23 of Law 3/2008 ordering the mining in Galicia. Between January 2010 and March 2010, public notifications were made by Salamanca Engineers, S.L., in district, and provincial newspapers. An exhibition of certificate to research the Alberta II project area was also presented to the City Council of Avion, and posted on the city Bulletin Board. No activity occurred during this notification time, in accordance to Law 3/2008.

The Regional Department of Economy and Industry in Ourense, proceeded with the demarcation of the thirty six (36) mining squares. The report from the land department was received by the Secretary General of the Department of Economy and Industry on April 8, 2010 and was verified that if met all the statutory provisions contained in Article 17, 21, 23 of Law 3/2008 of May 23 controlling the mining in Galicia. Table 2 shows the surveyed vertices of the Alberta II project:

Table 4.1 Alberta II Mining Square Limits

	Longitude (W)	Latitude (N)
Vertex 1	8° 19' 20"	42° 25' 40"
Vertex 2	8° 16' 20"	42° 25' 40"
Vertex 3	8° 16' 20"	42° 24' 40"
Vertex 4	8° 16' 40"	42° 24' 40"
Vertex 5	8° 16' 40"	42° 24' 20"
Vertex 6	8° 17' 00"	42° 24' 20"
Vertex 7	8° 17' 00"	42° 24' 00"
Vertex 8	8° 18' 20"	42° 24' 00"
Vertex 9	8° 18' 20"	42° 24' 20"
Vertex 10	8° 18' 40"	42° 24' 20"
Vertex 11	8° 18' 40"	42° 24' 40"
Vertex 12	8° 19' 00"	42° 24' 40"
Vertex 13	8° 19' 00"	42° 25' 00"
Vertex 14	8° 19' 20"	42° 25' 00"

The Regional Department of Economy and Industry of Ourense reported favorably to the request to do research at Alberta II Number 5186, on April 8, 2010. Noting the research for metallic feature research was justified on the project property.

The permit was granted to Salamanca Engineers S.L. (Salamanca Ingenieros S.L.) to research Alberta II Number 5186 with a surface area of thirty six (36) mine grids, in the Municipality of Avion, in the Province of Ourense. The grant permits Salamanca Engineers S.L. permission to search for tin and tantalum for a period of three (3) years with two specific conditions.

The first condition is surveys cannot be undertaken in areas of fill protection of heritage property, as designated by the Director General for Cultural Heritage.

The second condition is a deposit of bond in the amount of 20% of the research budget. The Bond was to be paid within fifteen (15) days from the day following the notification of granting of the permit. The bond is to be held in the Government Depository, and proof of deposit is to be submitted to the relevant Regional department.

Figure 4.1 Location of the Alberta II Property

Figure 4.3 Map Showing Location of Alberta II Ore Body in Relation to Galicia Province Boundaries, Alberta II Property, Spain

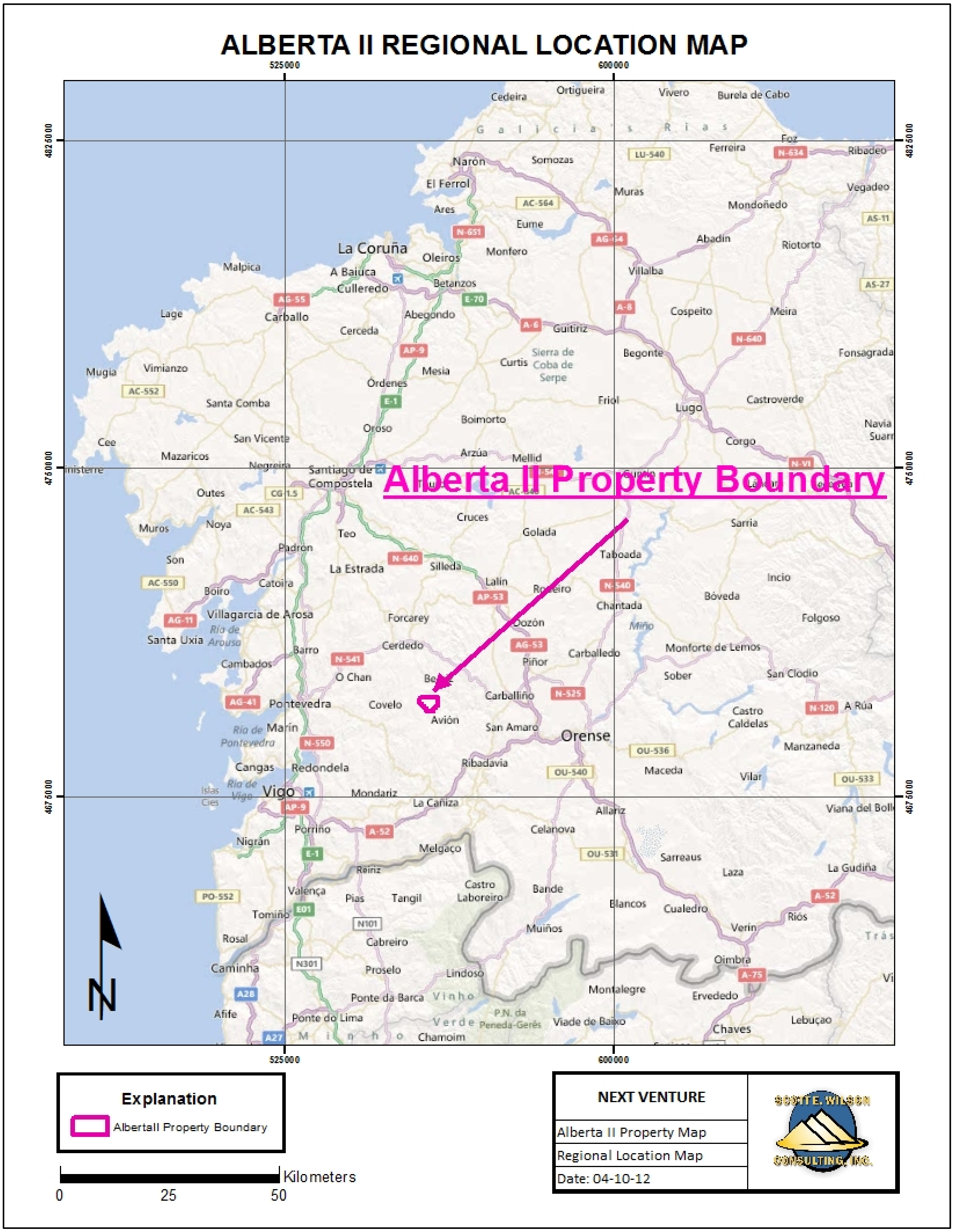
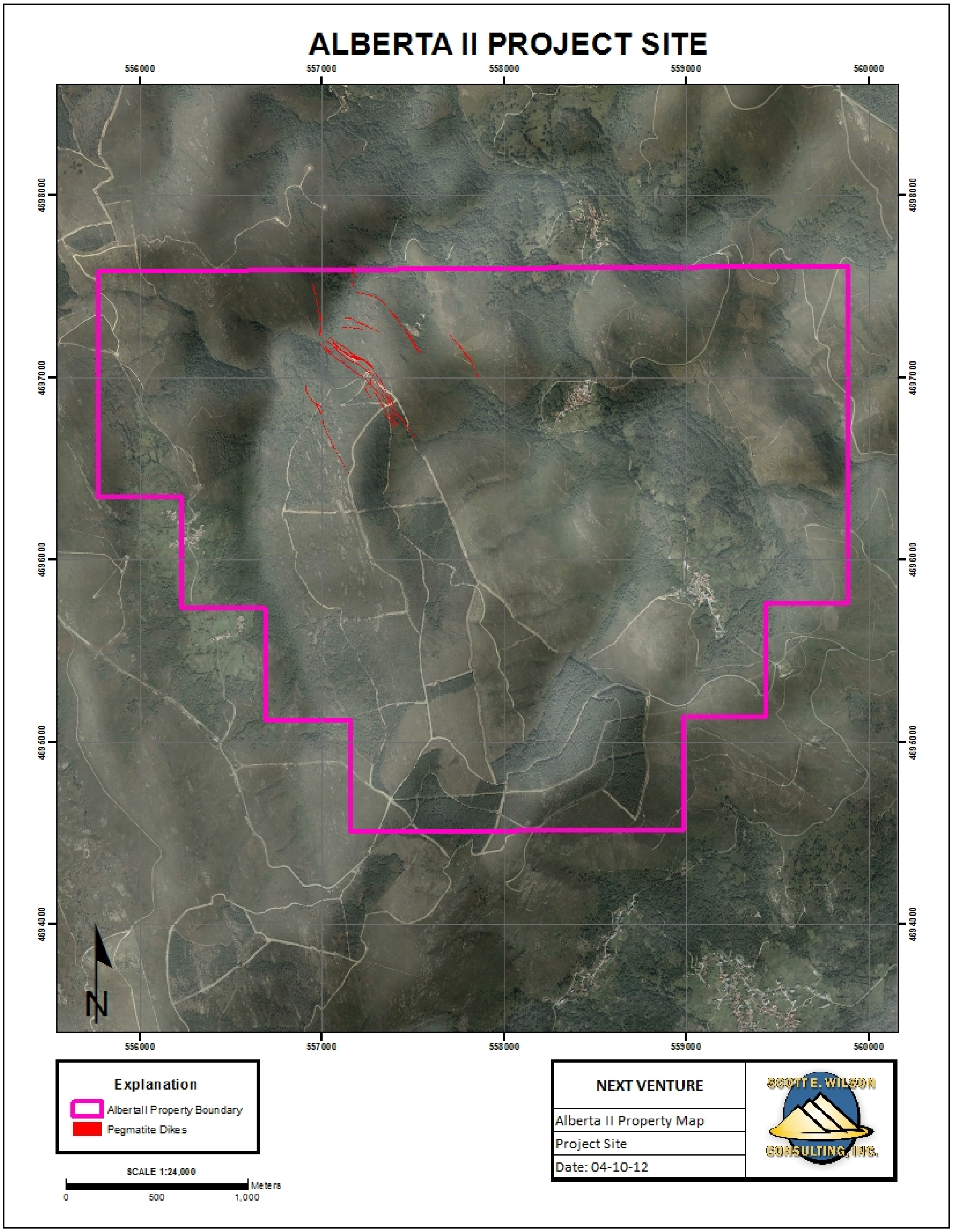


Figure 4.4 Claim Map Showing Location of Alberta II Ore Body in Relation to Claim Boundaries, Alberta II Property, Spain



5 ACCESS, CLIMATE, INFRASTRUCTURE AND PHYSIOGRAPHY

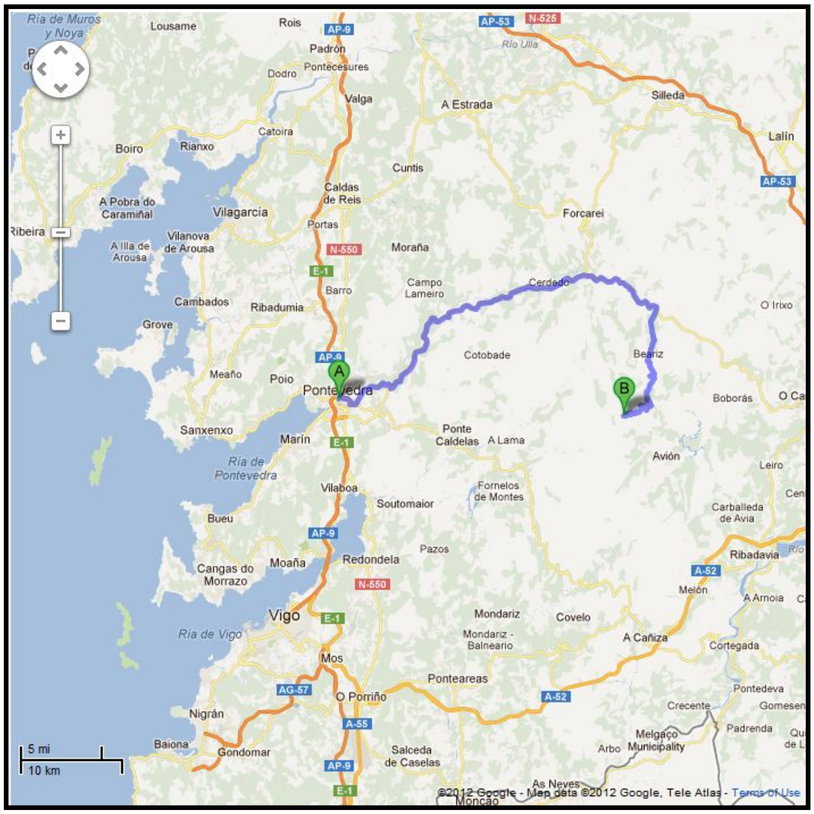
5.1 ACCESS AND INFRASTRUCTURE

Access and infrastructure surrounding the Alberta II project is good. The area is surrounded by gravel roads which connect local rural farming communities. The project is located 6 km northwest of the town of Avion.

The center of the permit area is located 28 km east of the deep sea port city of Pontevedra and the property can be accessed by following the Pontevedra – Orense Highway #541 to Amelas. From Amelas turn south on OU-212 for approximately 12 km, then turn right onto OU-663 and follow for 1.3 km. Take a sharp left and follow the gravel road for 1.7 km. Secondary all-weather roads crisscross the property to Penedo, Vilarino, and Espineiro, east of the project area (Figure 5.1).

There is access to several hydro power lines that cross the property, electricity grids from wind generation is becoming established and water is available year around from the local rivers.

Figure 5.1 Location and Access to the Alberta II Property.



Water, power and labor are readily available on the north end of the project site. Local labor is not trained in modern exploration and large scale mining methods, indicating the need to provide training and import qualified personnel.

5.2 PHYSIOGRAPHY

The topography is rugged in some locations with wooded hills and ridges separated by narrow steep valleys. The elevation ranges from 500 to 900 m. above sea level and the lower flat ground is used by local inhabitants for small plots of vegetables, some cereal crops and pasture for cows and sheep.

The hills and valleys are covered with dense prickly underbrush of gorse, heather and bramble bushes. Because of the abundant rainfall re-growth of cleared areas around audits and trenches is quickly replaced.

The forested areas are mostly pine, oak and eucalyptus trees serving as good habitat for wild pigs and deer believed to be only "native" animals on the property.

Figure 5.2 View of Alberta II Looking South

5.3 CLIMATE

Due to the proximity to the Atlantic Ocean, the climate is moderate and humid, with an average annual temperature of 15° C. The coldest months are January and February; snow is possible at higher elevations. The hottest and driest months are July and August with temperatures reaching 25° C. The average annual rainfall is approximately 1,100 millimeters and occurs mostly from November to February.

6 HISTORY

Ancient prospectors have been theorized to have known about the pegmatite dikes at Alberta II since about 2000 B.C. Mining of the pegmatite dikes is not mentioned until 1857 by Ricardo de Urulburru. At that time local people superficially mined what they called mud dike, because of the soft nature of the dikes on the surface.

Since 1950 much activity has been focused north of the Alberta II property. During the 1940's and 1950's a company called Compania Estannifera de Galicia, a Spanish Company, mined a large dike several kilometers north of the property. The workings are underground and are currently on the Alberta I property. Mining operations appear to have ended with the declining Tin price in the 1950's. Several small workings can be found on the aAlberta II property and are understood to be from around the time of the large activity to the north.

During the 1980's both the Spanish Government and Sevelar Rio Ibex, a Spanish subsidiary of Rio Algom, performed several studies on the pegmatite dikes north of the project area. The results of the Spanish Government Geological Survey are available for study. The results of the private company exploration are not available.

Since the year 2000 Solid Mines Espana has been actively exploring the Alberta I property to the north. The exploration program consists of stream sampling, surface mapping, geologic sampling, and 38 diamond drill holes. The Solid Mines Espana exploration is currently ongoing.

7 GEOLOGICAL SETTING AND MINERALIZATION

The regional geology is from Martinez Catalan et al. 2002, unless otherwise referenced.

The Alberta II project is located in the Iberian Massif, an assemblage of accreted and intrusive rocks. The Iberian Massif is essentially composed of: Cadomian basement and the Paleozoic sedimentary sequences, intrusive rocks, and volcanics, formed at its northern continental margin (Figure 7.1).

The Gondwanan provenance seems clear for the foreland thrust belt of northern Iberia, and for most of the internal zones, characterized by penetrative ductile deformation, Barrovian-type metamorphism, and large volumes of synkinematic to postkinematic granitoids.

The allochthonous complexes crop out in five synforms or structural basins as megaklippen in Galicia (northwest Spain) and northern Portugal. They consist of a pile of units that were stacked, thinned, and dismembered during the Variscan deformation.

Ordenes (135 by 75 km) is the largest of the klippen and contains representatives of all different types of allochthonous units. The allochthonous complexes were thrust over the sedimentary cover of the passive continental margin of Gondwana. This cover was in turn detached, giving rise to the lower allochthon, which is commonly referred to as the schistose domain. The ensemble formed by the lower allochthon and the complexes was carried inboard onto the autochthonous Paleozoic sequence of Gondwana. The autochthon is commonly repeated by recumbent folds and thrusts. The lower allochthon was part of the same continental margin, but occupied an external position relative to the autochthon.

7.1 ALLOCHTHONOUS UNITS

The Ordenes Complex shares with other Iberian complexes the types of allochthonous units and their order of stacking, which although generally consistent, may be locally modified by tectonic mixing in thrust zones. Three groups, basal, intermediate, and upper, are described from bottom to top in ascending structural order, together with the individual units constituting them. The intermediate units show ophiolitic affinities and are referred to as the ophiolitic units. They are interpreted as the suture separating two main paleogeographic realms.

7.1.1 LOWER ALLOCHTHON

The lower allochthon, known as the Schistose Domain, consists of Schists, Carbonaceous Schists and Metaquartzites in the bottom members. The upper member consists of Slates, Schists and Sandstones with interspersed Metavolcanics. The Alberta II country rock is the upper member of the lower allochthon.

7.1.2 BASAL UNITS

The basal units consist of schists and paragneisses alternating with felsic and mafic igneous rocks. The metasediments are derived from graywackes and pelites, which, together with their monotonous character, suggest a relatively distal depositional environment. Granitic and peralkaline orthogneisses have yielded ages of 480–460 Ma. The basal units are considered allochthonous because there is a dramatic change in the metamorphic grade and evolution between them and their substratum.

7.1.3 OPHIOLITIC UNITS

The units occupying a structurally intermediate position crop out in the periphery of the Ordenes Complex, in three different and tectonically imbricated slices known as the Vila de Cruces (south), Careón (southeast), and Bazar (west) units. The latter two have similar rock types and, because Careón overlies the Vila de Cruces unit, they are often called the upper ophiolitic units. Vila de Cruces is then referred to as the lower ophiolitic unit.

7.1.4 UPPER UNITS

The units that structurally overlie the ophiolites are collectively termed the upper units, but can be subdivided into two sub- groups of unequal area extent. High-*P*–high-*T* units occur as small massifs and kilometer-scale lenses in the southeast of the Ordenes Complex. These units appear discontinuously overlying the ophiolites of the Careón unit, and occupy a structurally low position among the upper units considered as an ensemble. The more important are the Sobrado, Belmil, and Melide units. The high-*P*–high-*T* units are well represented in the Cabo Ortegal Complex.

The sediments were affected by greenschist facies metamorphism and by early recumbent and late steep folds. Figure 7.1 is a regional geologic map of the Galicia region.

7.1.5 AUTOCHTHON AND ALLOCHTHON STRUCTURES

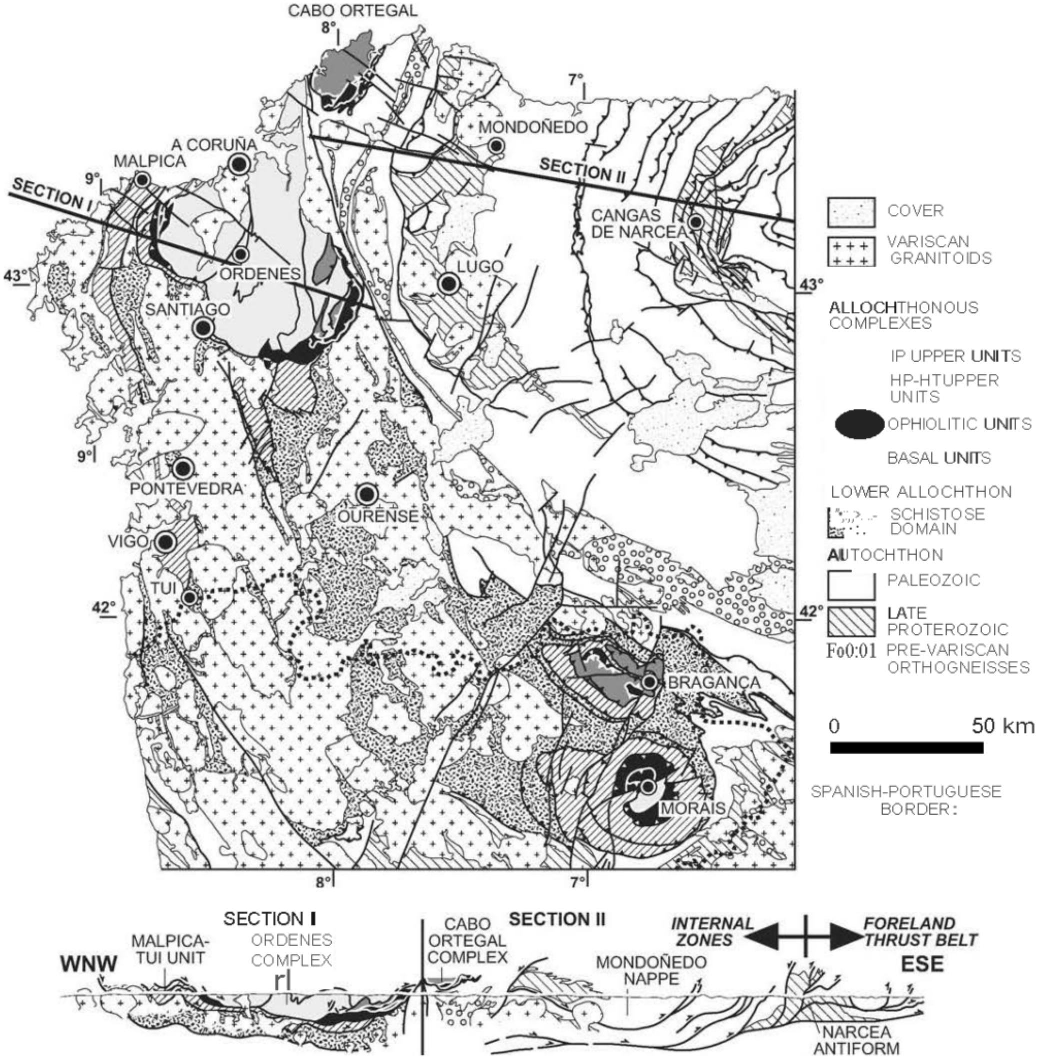
The structural evolution of the autochthon (and the lower allochthon or schistose domain) is relatively simple; structures correspond to three main deformation events that developed during convergence following collision.

The first event produced large-scale recumbent folds with east vergence and overturned limbs attaining 30 km in length. These folds have an axial planar cleavage, which is the oldest penetrative fabric recognized. The recumbent folds were transported toward the east in the hanging wall of second phase ductile shear zones and thrusts. These ductile shear zones are associated with a second cleavage development and recumbent folding, but these folds are smaller, rarely exceeding a few meters. Other structures in the autochthon are extensional detachments, synkinematic to late kinematic with the thrusting phase, and late steep folds and transcurrent shear zones, usually ascribed to the third deformation phase.

The allochthonous complexes are more complicated; for example, the basal units were probably part of the Gondwana margin like the autochthon. However, the large recumbent anticline identified in one unit folds a foliation that overprints an earlier tectonic foliation, which is preserved as micro-inclusions in porphyroblasts. This recumbent fold may be comparable to structures in the autochthon, but for the basal units, is at least a third-phase structure. The Lalín-Forcarei thrust may be considered equivalent to the second phase thrusts of the autochthon, but here the foliation developed along its shear zone is at least phase three.

In the upper unit Ordovician compression is deduced from the metamorphic paragenesis and isotopic dating, but no unequivocal associated structures (other than relic foliations and granulite facies prograde shear zones in the some gabbros) have been identified. Conversely, extensional structures associated with the pre-Variscan exhumation have been found. The detachments that separate several massifs are examples of extensional structures that seem to belong to this category. The first two structures were over printed by recumbent folds and thrusts with typical Variscan attitude and kinematics. Another example has granitoids of Early Ordovician age marking the detachment.

Figure 7.1 Regional Geologic Map of Galicia Spain (Martinez Catalin et al., 2002)



7.2 PROPERTY GEOLOGY

7.2.1 INTRUSIVE ROCKS

The pegmatite field is spatially associated with a complex of two-mica per-aluminous granites located to the west of the study area, which is referred to as "Western Granitic Complex" (WGC). However, the dominant subtype in the south-central part of this complex, where the Forcarei Sur pegmatite field is located, is a strong leucocratic two-mica granite.

The pegmatite field consists of a network of bodies of pegmatite and pegmatite-aplite within which the dimension for individual bodies of pegmatite ranges from a few meters to a kilometer in length and from less than 1 meter to 200 meters in width. The pegmatite and pegmatite-aplites strike parallel to the contact between the Parano Group and the Western Granitic Complex and are concordant with the regional schistosity (160-180°N and sub-vertical dip). The pegmatite bodies are deformed, and the degree of deformation increases from west to east. In the eastern part, they are partially mylonitized, and mylonites are preferentially developed along zones of ductile shear related to the third tectonic phase of the Hercynian Orogeny.

In all cases, the contact between the pegmatites and the host rocks is sharp and is defined by a layered rock made up of muscovite-quartz bands and thinner tourmaline-rich bands.

Five groups of pegmatite are identified on the basis of the following characteristics: (1) size, (2) distance from the Western Granitic Complex, (3) mineralogical zoning of the different bodies, (4) textural characteristics and (5) mineralogy.

Group A form irregular bodies 10 to 50 meters wide, and contain Tourmaline xenoliths, in some cases partially digested, and are located closest to the Western Granite Complex.

Group B pegmatite dikes are less than 900 meters in length and < 200 meters wide. These dikes consist of albite with patches of Microcline, Muscovite, Quartz with minor Beryl and Tourmaline. Group B pegmatite dikes are the second closet to the Western Granite.

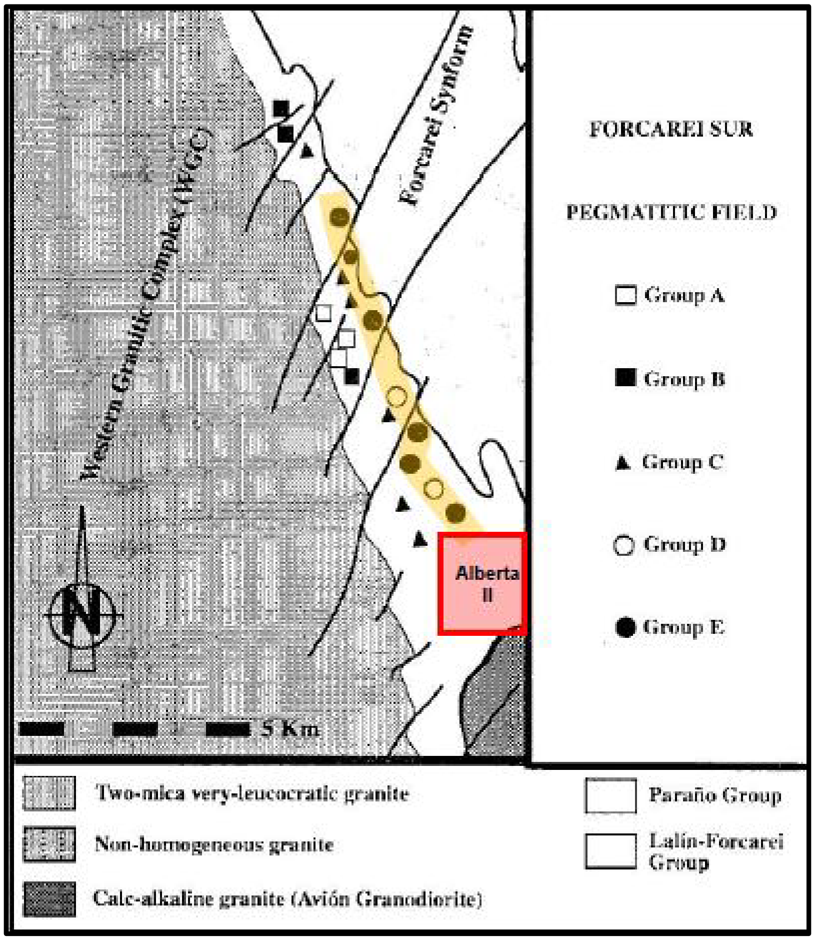
Group C are characterized by alternating layers of aplitic and pegmatitic zones. The layered structure may be vertical and parallel to the contact with the host rock.

Group D are bodies of albite-spodumene pegmatite and forms dikes with a length up to 500 meters and up to 100 meters in width. Columbite-tantalite, cassiterite and zircon are the main accessory mineral. This columbite-tantalite has inclusions of tantalian cassiterite and zircon. Zircon also adheres to the surface of columbite crystals. These quartz ribbons are hydrothermal in origin and are related to the deformation; thus the associated idiomorphic columbite, zircon and cassiterite crystallized during the deformation.

Group E dikes are albite enriched and vary 100 to 1000 meters in length and can attain 50 meters in width. At the contact with the host rocks, these bodies of pegmatite aplite develop a muscovite and quartz-rich zone up to one meter thick. The aplitic border zone consists of myrmekitic albite, quartz, muscovite, and albitized microcline. Abundant cassiterite, beryl, Mn-rich apatite, columbite-tantalite and zircon all occur as accessory minerals.

The Alberta II study area is focused on Groups D and E dikes. Figure 7.2 shows the placement of each type of pegmatite veins, in the Forcarei Sur pegmatite field.

Figure 7.2 Map of Pegmatite Types
(Modified after Fuentes-Fuenteand Martin-Izard, 1998)



7.2.2 METAMORPHIC ROCKS

7.2.2.1 LOWER ALLOCHTHON PALEOSEDIMENTS

The Alberta II study area is located within the Schistose Domain of the Lower Allochthon. The Schistose domain consists of two Groups.

The Parano Group is a thick sequence of mica schist and quartz, with an approximate thickness of 4,000 meters. Minor inter bedding of gneisses and quartzites are found throughout the group. In the highest part of this group, near the Lalin-Forcarei group, there are some intercalations of quartzites with white muscovite with thicknesses of 1 meter to about 6 meters. The soils from this formation are poor and often have minor vegetation cover.

The Lalin-Forcarei Group is predominately porphyroblasts of plagioclase schist and paragneisses intercalated with amphibolites and some metavolcanics. The amphibolites are interbedded with shale beds with calcsilicates and some gneiss or their derivatives.

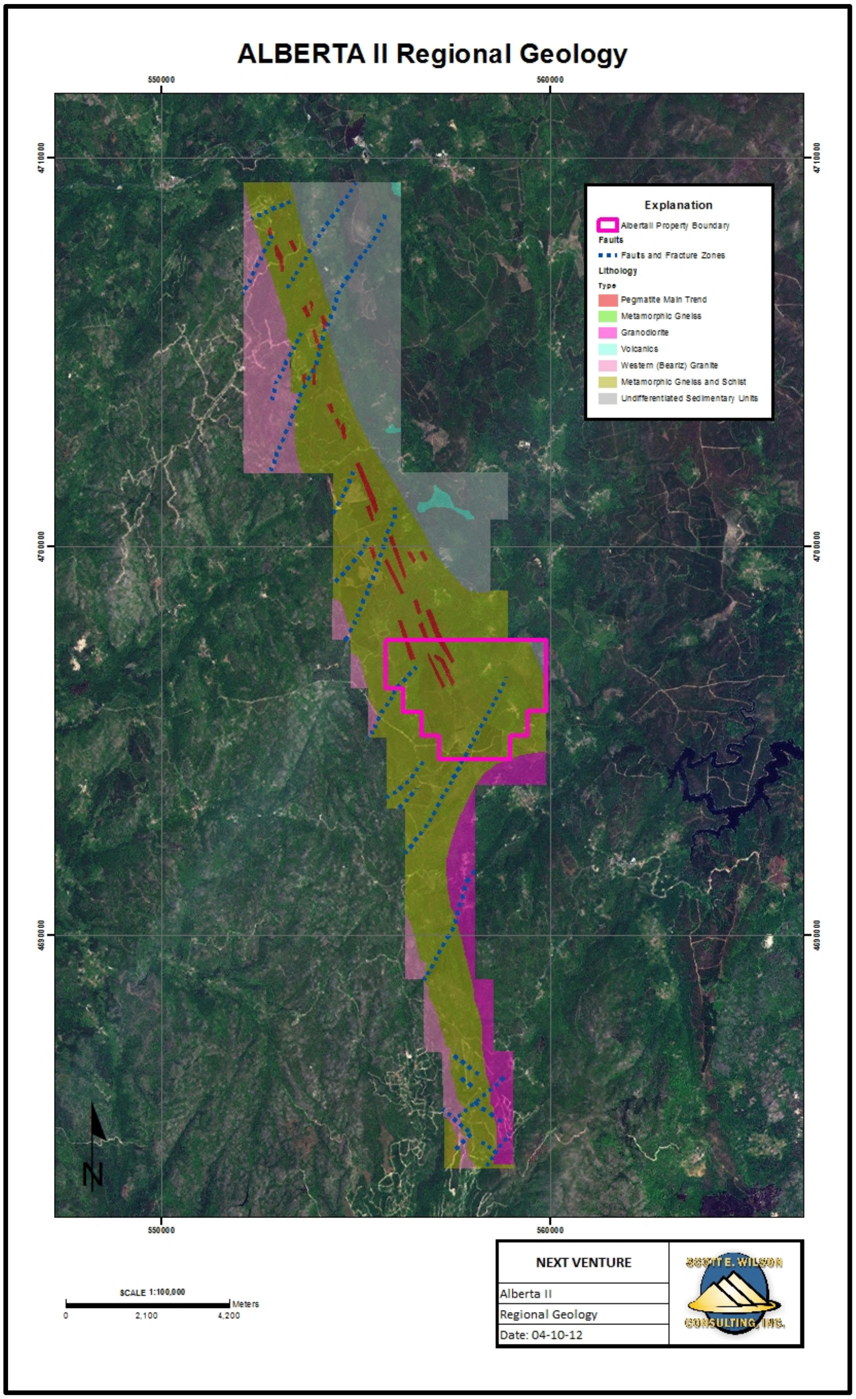
Within the Alberta II study area the transition from the Parano Group to the Lalin-Forcarei Group in indicated by an increase in quartzite level. The gradational contact changes from quartzitic mica-schists to white and gray quartzites.

The most abundant lithologies are the analucitic mica-schists of the Parano Group. These schists are petrgraphically mica-schists of more or less quartz or fledspar with andalucite and granite porphyries, which indicate contact metamorphism.

All of the rocks of the schist domain were affected by at least three main phases of the Hercynian Orogeny. Domain 1 (D1) is manifested in the region by a schistosity (S1) preserved in minerals delimited by the second-phase schistosity (S2). No folds can be attributed to Dl. Phase D2 developed a regional schistosity (S2), sub-horizontal recumbent folds trending north-south, and thrust faults. During D3, acrenulation schistosity and N-S-trending folds, such as in the Forcarei Synform, developed with a vertical axial plane. A zone of ductile shear coeval with D3 affected the metasediments and granitic rocks (Mercedes and Agustin 1998).

According to Martinez Catalan *et al.* (1996), the regional metamorphism occurred during the first tectonic event, before the emplacement of peraluminous granites, which took place at the end of D3. Figure 7.3 is a geologic map of the Forcarei Sur pegmatite field.

Figure 7.3 Geologic Map of the Forcarei Sur Pegmatite Field



8 DEPOSIT TYPE

The tin and tantalum-bearing pegmatites of the Alberta II area are emplaced within psammopelitic rocks in the contact aureole of the Western Granite. The pegmatites comprise a border zone of fine grained muscovite + quartz followed inward by a wall zone of coarse grained muscovite + quartz which is in turn followed by an intermediate zone of quartz + feldspar + muscovite. Feldspars in the intermediate zone are almost completely altered to kaolinite. This zone contains the bulk of cassiterite, tantalite and columbite mineralization. Oxygen and hydrogen isotope data show that kaolin was either formed in isotopic equilibrium with meteoric waters or subsequent to its formation, from hydrothermal fluid, underwent isotopic exchange with meteoric waters. Fluid inclusion waters from core zone quartz show enrichment in deuterium suggesting metamorphic influence. Isotope values on muscovite are consistent with a magmatic origin. It is suggested that the pegmatites were derived from the post-orogenic phase of the neighbor Cerdedo Granite. Precipitation of cassiterite took place at about 300°C from an aqueous fluid largely as a result of increase in pH due to feldspar alteration.

Table 4 outlines a broad pegmatitic classification. The pegmatite veins at Alberta II are members of the LTC type.

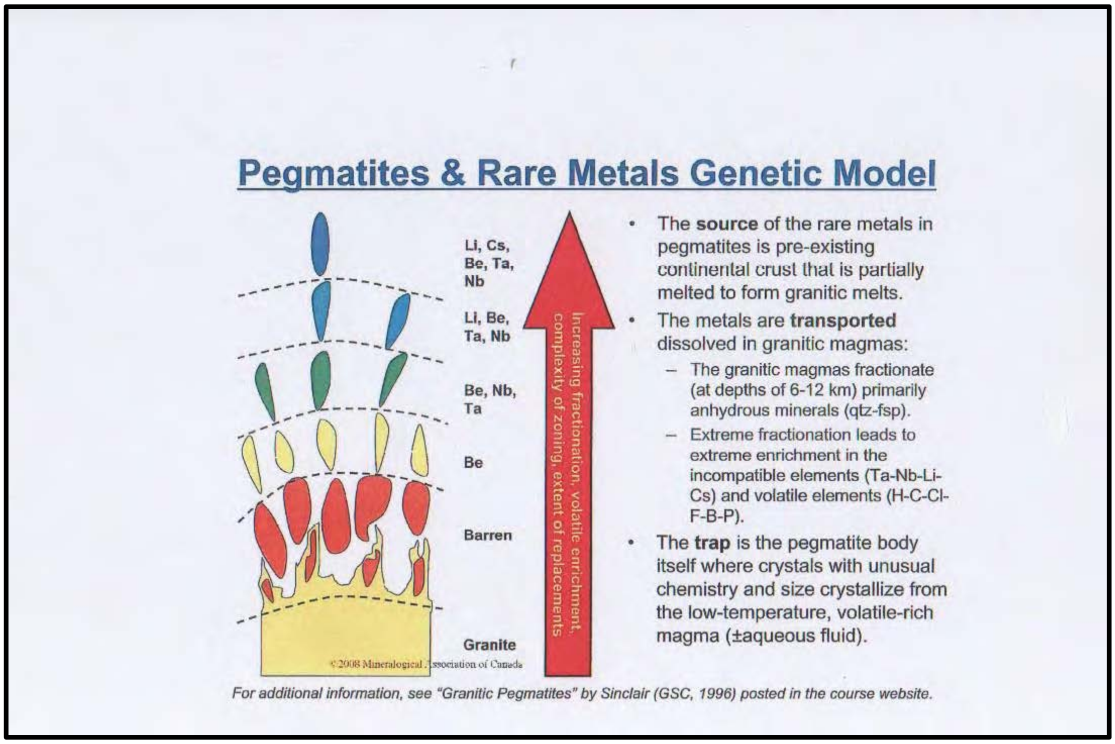
Table 8.1 Classification of Pegmatite Family and Parent Protolith (Ingham et al. 2011)

Classification of Pegmatite Family from Parent Protolith Pegmatite Family	Pegmatite Sub-Types	Parent Granite	Protolith	Pegmatite Bulk Composition	Pegmatite Signature Elements[1]
LCT	beryl, complex, albite spodumene, albite	late orogenic S, I, or mixed S+I types	undepleted upper-middle crust supracrustals and basement gneisses	peraluminous	Li, Rb, Cs, Be, Sn<Ga, Ta>Nb, B, P, F
NYF	rare earth	anorogenic A and I types	depleted middle-lower crustal granulites or undepleted juvenile granitoids	subaluminous-metaluminous-(subalkaline)	Nb>Ta, Ti, Y, Sc, REE, Zr, U, Th, F
Mixed	'cross-bred' LCT and NYF	postorogenic to anorogenic, mixed geochem. signature	mixed protolith, or assimilation of supracrustals by A or I type granites	metaluminous to moderately peraluminous	Li, Rb, Cs, Be, Sn, Ta, Nb, REE, Zr, U, Th, B, P, F

The LTC rare elements pegmatites are derived from a fertile peraluminous granite produced by partial melting of pre-existing sedimentary source rocks (Paraño sediments). The granitic melt may crystallize into several different granitic units including the two-mica granite located along the Alberta II western boundary. The residual melt enriched in incompatible elements (Rubidium, Cesium, Niobium, Tantalum, and Tin) and volatiles (Water, Lithium, Fluorine, Berylium and Phosphates) from such a pluton can then migrate into the host rock and crystallize as pegmatite dykes.

The abundance of rare elements in pegmatites is the result of classic crystallization selection of compatible versus incompatible trace elements in the magma melt and not results of anomalously enriched source rocks from which the melt was formed as a result of eutectic melting (Canto Romera, 2011).

Figure 8.1 Pegmatite Mineralization



Pegmatites & Rare Metals Genetic Model

- The **source** of the rare metals in pegmatites is pre-existing continental crust that is partially melted to form granitic melts.
- The metals are **transported** dissolved in granitic magmas:
  - The granitic magmas fractionate (at depths of 6-12 km) primarily anhydrous minerals (qtz-fsp).
  - Extreme fractionation leads to extreme enrichment in the incompatible elements (Ta-Nb-Li-Cs) and volatile elements (H-C-Cl-F-B-P).
- The **trap** is the pegmatite body itself where crystals with unusual chemistry and size crystallize from the low-temperature, volatile-rich magma (±aqueous fluid).

For additional information, see "Granitic Pegmatites" by Sinclair (GSC, 1996) posted in the course website.

9 EXPLORATION

A Channel sampling project was undertaken during November 2011. Eighty channel samples, with an average width 1 meter, were taken on seven pegmatite dikes. Ten other channel samples were taken within trenches and were not associated with the modeled dikes.

The channel samples were taken along a channel 10 cm wide by 5 cm deep, perpendicular to the main course of the pegmatite dike. Sample sizes vary based on length of channel but, were between 0.5 kg and 5 kg. Figure 9.1 shows the location of the 2011 channels samples. Table 5 shows the channel sample grade of each vein.

Figure 9.1 Map of Alberta II Channel Sample Locations

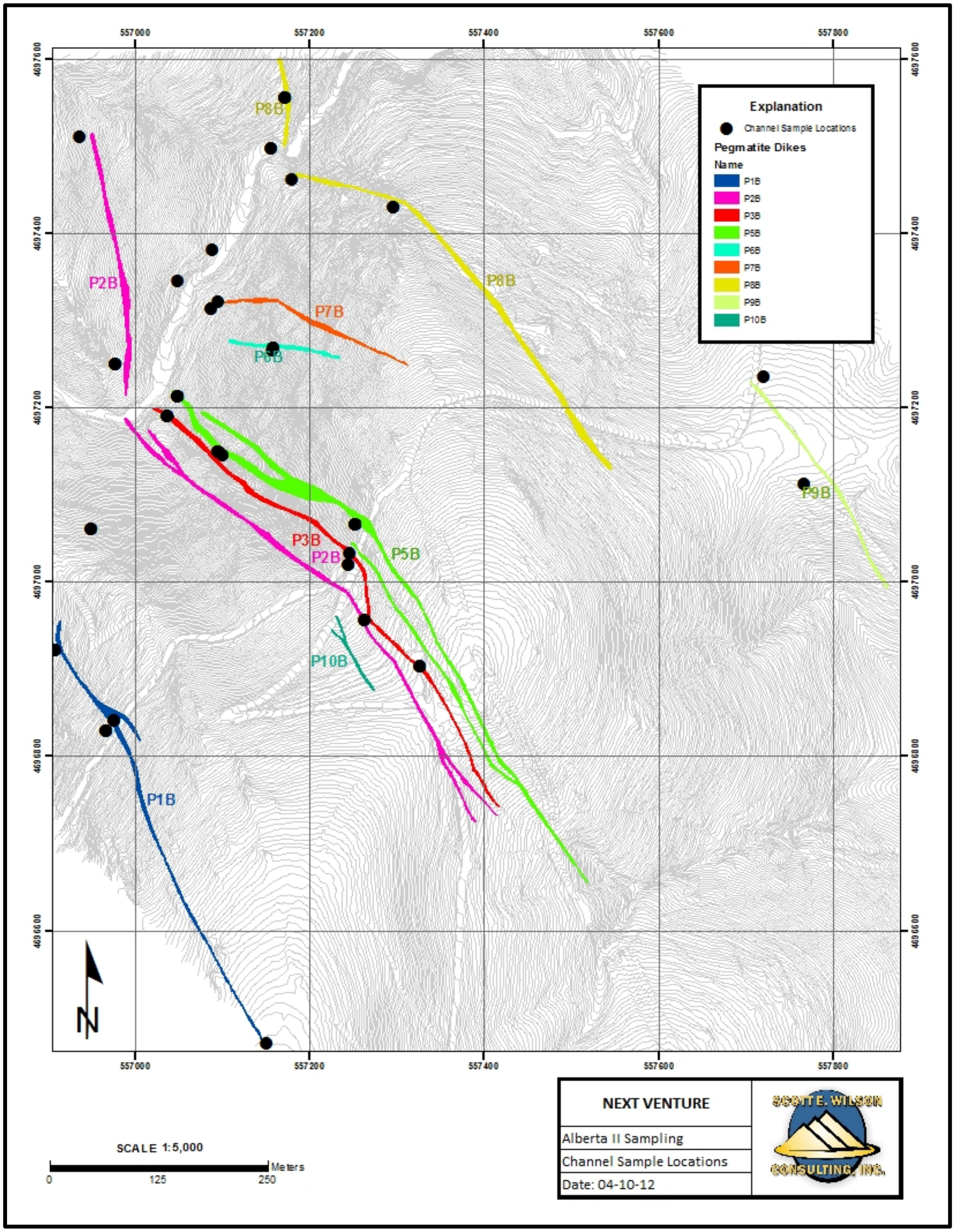


Table 9.1 Alberta II Channel Samples Grades by Vein

Vein	# of Samples	Length	Rocktype	SN	TA	LI	NB	RB
P01B	8	0.92	IP	602	47	1,702	65	926
P03B	13	1.02	IP	470	131	1,444	92	1,022
P05B	38	1.00	IP	249	41	3,568	47	683
P06B	1	1.00	IP	604	170	4,150	96	940
P07B	8	1.50	IP	176	39	4,092	42	902
P08B	10	1.00	IP	593	153	3,507	94	677
P09B	2	1.00	IP	2,103	295	37	85	156
Total	80	1.06		644	118	2,486	70	713

10 DRILLING

Drillhole data for the Alberta II project is maintained in an Access Database by Next Venture.

New Venture carried out a diamond drilling program, consisting of 10 holes totaling 3,074.5 meters drilled as of this report (Table 6).

The Alberta II drill program was designed to drill across the largest pegmatite dike swarm. All of the holes were drilled to the northeast at a 55 degree inclination in order to cross cut the 150 striking pegmatite dikes. The average hole length was 307.5 meters, with the longest hole being ABII-11-06 at 373.1 meters. All holes were down hole surveyed for the entire depth of the hole.

The seven northern drill holes were drilled approximately 50 meters apart, through the main dike swarm.

Table 10.1 Alberta II Drill Hole Location

DHID	Easting	Northing	Elevation	Azimuth	Dip	Depth	Area
ABII-11-01	557248.5	4696843.0	818.5	70	-55	280.9	Montes de Couso
ABII-11-02	557244.9	4696891.0	804.4	70	-55	247.2	Montes de Couso
ABII-11-03	557217.0	4696940.0	787.8	70	-55	306.4	Montes de Couso
ABII-11-04	557281.6	4696448.0	834.3	70	-54	300.0	Montes de Couso
ABII-11-05	557181.5	4696985.0	679.4	70	-55	274.7	Montes de Couso
ABII-11-06	557104.0	4697110.0	685.0	70	-55	373.1	Montes de Couso
ABII-11-07	556992.0	4697132.0	663.0	70	-55	304.1	Montes de Couso
ABII-11-08	557257.0	4696699.0	849.0	70	-55	336.0	Montes de Couso
ABII-11-09	557106.0	4697039.0	737.0	70	-55	301.1	Montes de Couso
ABII-11-10	557350.0	4696611.0	808.0	70	-55	351.0	Montes de Couso

Table 10.2 Alberta II Drillhole Intercepts

DHID	From (m)	To (m)	Interval (m)	Sn(ppm)	Ta(ppm)	Li(ppm)
ABII-11-01	123.5	125.2	2	89	52	34
and	171.95	173.95	2	442	95	65
and	200.4	205.6	5	214	68	563
and	223.65	226.55	3	110	23	617
and	229.35	230.35	1	5	5	810
and	229.35	230.35	1	5	5	810
ABII-11-02	23.56	24.7	1	23	11	205
and	93.25	94.25	1	45	10	400
and	104.4	105.4	1	46	5	480
and	117.2	118.44	1	61	12	980
and	120.51	121.45	1	34	9	545
and	159.75	160.75	1	74	10	800
and	184.75	185.7	1	112	9	389
and	186.4	187.25	1	297	76	8
and	199.02	199.62	1	80	24	192
ABII-11-03	80.3	84.93	5	109	45	1,236
and	87.02	88	1	108	10	1,098
and	95.51	97.71	2	744	32	597
and	98.91	99.91	1	30	5	860
and	152.45	177.67	25	10	3	30
and	179.8	180.8	1	31	5	370
and	197.4	198.4	1	18	5	670
and	200.77	201.77	1	34	5	800
and	293.6	294.6	1	63	10	620
and	296.66	297.66	1	28	10	330
ABII-11-04	52.62	53.12	1	8	3	85
and	53.7	54.12	0	50	97	38
and	148.15	148.66	1	86	25	122
and	162.06	163.09	1	20	10	783
and	164.45	165.45	1	19	5	540
and	195.85	196.85	1	132	5	460
and	230.75	231.75	1	14	10	740
and	245.57	246.57	1	47	5	1,070
and	248.87	249.87	1	29	5	750
ABII-11-05	70.2	75.2	5	198	42	4,334
and	77.84	78.8	1	33	10	1,046
and	143.33	145.18	2	374	70	600
and	147.05	148.05	1	64	10	1,120

DHID	From (m)	To (m)	Interval (m)	Sn(ppm)	Ta(ppm)	Li(ppm)
and	167.37	168.27	1	61	9	468
and	193.61	196.92	3	74	24	4,007
and	199.21	200.21	1	29	20	1,740
ABII-11-06	11.2	18.3	7	448	51	4,691
and	19.31	20.61	1	251	40	2,090
and	22.4	23.47	1	94	11	1,305
and	27.02	28.1	1	51	11	907
and	70.69	71.69	1	18	10	241
and	97.95	106.9	9	65	21	4,946
and	172.9	173.84	1	39	5	136
and	366.7	367.7	1	3	10	85
ABII-11-07	5.44	6.44	1	24	10	810
and	8.25	9.25	1	25	10	630
and	56.4	63.4	7	447	50	696
and	64.9	65.9	1	14	10	520
and	74.25	82.25	8	24	14	302
and	84.5	85.5	1	30	10	520
and	139.3	152.5	13	46	18	496
and	154.75	155.75	1	63	10	369
ABII-11-08	48.9	49.9	1	10	10	365
and	52.6	53.6	1	7	10	420
and	70.2	71.2	1	16	10	149
and	73.45	74.45	1	12	10	263
and	178.7	179.7	1	13	10	395
and	189.42	190.42	1	12	10	710
and	191.7	192.7	1	18	10	720
and	224.82	225.82	1	27	10	490
and	257.91	259.71	2	168	28	528
and	261.32	262.65	1	21	13	731
and	274.37	276.17	2	62	14	409
and	277.85	278.85	1	30	10	480
ABII-11-09	70	80.44	10	93	31	3,737
and	82.78	83.78	1	32	10	690
and	154.6	155.6	1	67	20	340
and	166.5	172.4	6	71	21	4,065
and	174.6	175.6	1	99	10	970
and	240.2	241.2	1	123	20	640
and	242.1	244	2	259	88	337

11 SAMPLE PREPARATION, ANALYSIS AND SECURITY

During the 2010 drill program core samples were collected and were all sent to ALS Laboratory Group's preparation lab in Seville Spain and the pulps were then forwarded to Vancouver where they were analyzed for ore grade elements by ICP, and trace elements by XRF.

11.1 ALS SAMPLE PREPERATION PROCEDURE

The sample is logged in the tracking system, weighed, dried and finely crushed to better than 70% passing a 2 mm (Tyler 9 mesh, US Std. No.10) screen. A split of up to 1000 g is taken using a Boyd rotary splitter and pulverized to better than 85 % passing a 75 micron (Tyler 200 mesh, US Std. No. 200) screen.

11.2 MULTI-ELEMENT ORE GRADE BY FOUR ACID DIGESTION USING CONVENTIONAL ICP- AES ANALYSIS

The samples were prepared by digesting with nitric, perchloric, hydrofluoric, and hydrochloric acids, and then evaporated to incipient dryness. Hydrochloric acid and de-ionized water is added for further digestion, and the sample is heated for an additional allotted time. The sample is cooled to room temperature and transferred to a volumetric flask (100 mL). The resulting solution is diluted to volume with de-ionized water, homogenized and the solution is analyzed by inductively coupled plasma - atomic emission spectroscopy or by atomic absorption spectrometry.

Table 11.1 Multi Element Analysis ICP-AES

Element	Symbol	Units	Lower Limit	Upper Limit
Silver	Ag	ppm	1	1500
Arsenic	As	%	0.01	30
Bismuth	Bi	%	0.01	30
Cadmium	Cd	%	0.0001	10
Cobalt	Co	%	0.001	20
Chromium	Cr	%	0.002	30
Copper	Cu	%	0.001	40
Iron	Fe	%	0.01	100
Manganese	Mn	%	0.01	50
Molybdenum	Mo	%	0.001	10
Nickel	Ni	%	0.001	30
Lead	Pb	%	0.001	20
Zinc	Zn	%	0.001	30

11.3 CU ORE GRADE BY FOUR ACID DIGESTION USING CONVENTIONAL ICP- AES ANALYSIS

The samples were prepared by digesting with nitric, perchloric, hydrofluoric, and hydrochloric acids, and then evaporated to incipient dryness. Hydrochloric acid and de-ionized water is added for further digestion, and the sample is heated for an additional allotted time. The sample is cooled to room temperature and transferred to a volumetric flask (100 mL). The resulting solution is diluted to volume with de-ionized water, homogenized and the solution is analyzed, for Copper by inductively coupled plasma - atomic emission spectroscopy or by atomic absorption spectrometry.

11.4 PRESSED POWDER PELLET (XRF-PPP)

A finely ground sample powder (10 g minimum) is mixed with a few drops of liquid binder (Polyvinyl Alcohol) and then transferred into an aluminum cap. The sample is subsequently compressed (under approximately 30 ton/in2) in a pellet press. After pressing, the pellet is dried to remove the solvent and analyzed by WDXRF spectrometry for the following elements.

Table 11.2 Pressed Powder Pellet Elements and Detection Limits

Element	Symbol	Units	Lower Limit	Upper Limit
Arsenic	As	ppm	5	5,000
Barium	Ba	ppm	10	10,000
Bismuth	Bi	ppm	4	10,000
Chromium	Cr	ppm	5	10,000
Gallium	Ga	ppm	4	10,000
Molybdenum	Mo	ppm	4	10,000
Niobium	Nb	ppm	2	10,000
Rubidium	Rb	ppm	2	10,000
Antimony	Sb	ppm	4	10,000
Selenium	Se	ppm	2	10,000
Tin	Sn	ppm	5	10,000
Strontium	Sr	ppm	2	10,000
Tantalum	Ta	ppm	10	10,000
Thorium	Th	ppm	4	10,000
Titanium	Ti	ppm	5	10,000
Uranium	U	ppm	4	10,000
Tungsten	W	ppm	10	10,000
Yttrium	Y	ppm	2	10,000
Zirconium	Zr	ppm	2	10,000

11.5 ULTRA-TRACE LEVEL METHOD USING ICP-MS AND ICP-AES

A prepared sample (0.25 g) is digested with perchloric, nitric, hydrofluoric and hydrochloric acids. The residue is topped up with dilute hydrochloric acid and analyzed by inductively coupled plasma-atomic emission spectrometry. Following this analysis, the results are reviewed for high concentrations of bismuth, mercury, molybdenum, silver and tungsten and diluted accordingly. Samples meeting this criterion are then analyzed by inductively coupled plasma-mass spectrometry.

Table 11.3 Ultra Trace Level Elements and Detection Limits

Element	Symbol	Units	Lower Limit	Upper Limit
Silver	Ag	ppm	0.01	100
Aluminum	Al	%	0.01	50
Arsenic	As	ppm	0.2	10,000
Barium	Ba	ppm	10	10,000
Beryllium	Be	ppm	0.05	1,000
Bismuth	Bi	ppm	0.01	10,000
Calcium	Ca	%	0.01	50
Cadmium	Cd	ppm	0.02	1,000
Cerium	Ce	ppm	0.01	500
Cobalt	Co	ppm	0.1	10,000
Magnesium	Mg	%	0.01	50
Cesium	Cs	ppm	0.05	500
Copper	Cu	ppm	0.2	10,000
Iron	Fe	%	0.01	50
Gallium	Ga	ppm	0.05	10,000
Germanium	Ge	ppm	0.05	500
Hafnium	Hf	ppm	0.1	500
Indium	In	ppm	0.005	500
Potassium	K	%	0.01	10
Lanthanum	La	ppm	0.5	10,000
Lithium	Li	ppm	0.2	10,000
Magnesium	Mg	%	0.01	50
Manganese	Mn	ppm	5	100,000
Molybdenum	Mo	ppm	0.05	10,000
Sodium	Na	%	0.01	10
Niobium	Nb	ppm	0.1	500
Nickel	Ni	ppm	0.2	10,000
Phosphorous	P	ppm	10	10,000
Lead	Pb	ppm	0.5	10,000
Rubidium	Rb	ppm	0.1	10,000
Rhenium	Re	ppm	0.002	50
Sulphur	S	%	0.01	10
Antimony	Sb	ppm	0.05	10,000

Element	Symbol	Units	Lower Limit	Upper Limit
Scandium	Sc	ppm	0.1	10,000
Selenium	Se	ppm	1	1,000
Tin	Sn	ppm	0.2	500
Strontium	Sr	ppm	0.2	10,000
Tantalum	Ta	ppm	0.05	100
Tellurium	Te	ppm	0.05	500
Thorium	Th	ppm	0.2	10,000
Titanium	Ti	%	0.005	10
Thallium	Tl	ppm	0.02	10,000
Uranium	U	ppm	0.1	10,000
Vanadium	V	ppm	1	10,000
Tungsten	W	ppm	0.1	10,000
Yttrium	Y	ppm	0.1	500
Zinc	Zn	ppm	2	10,000
Zirconium	Zr	ppm	0.5	500

11.6 QUALITY ASSURANCE AND QUALITY CONTROL

During the 2011 drill program a total of nine standards were included in sample batches. The standards were received from several locations. The first sample (AMIS0140) was received from African Mineral Standards, the second and third (GBW 07709 and GBW 07719) were prepared at the Institute of Geophysics and Geochemical Exploration. The fourth, fifth, and sixth standards were received from Ore Research and Exploration, and sample seven (MGL-OShBO) was received from Central Geological Laboratory. The last two standards were prepared for Brammer Standard Company.

Table 11.4 Standards used in the 2011 drill program

Standard	Sn (ppm)	Ta (ppm)	Li (ppm)	Nb (ppm)	Rb (ppm)	W (ppm)	Cu (ppm)	Zn (ppm)
AMIS0140		511 ± 63		114 ± 33				
GBW 07709	100 ± 05		1010 ± 25			100 ± 5	1000 ± 12	1010 ± 20
GBW 07719	50 ± 03		500 ± 10			50 ± 03	500 ± 10	500 ± 15
OREAS 098	206 ± 09						14.8 ± 0.2	1355 ± 55
OREAS 140	1755 ± 88						1529 ± 77	1706 ± 13
OREAS 141	6061 ± 303						2453 ± 122	3637 ± 181
MGL-OShBO			1730 ± 40	64 ± 4	2360 ± 110		7.1 ± 1.1	92 ± 06
NCSDC		49.4 ±	4600 ±	27.0 ±		8.9 ± 0.5		

Standard	Sn (ppm)	Ta (ppm)	Li (ppm)	Nb (ppm)	Rb (ppm)	W (ppm)	Cu (ppm)	Zn (ppm)
86303		4.7	100	2.1				
NCSDC 86304	97.1 ± 4.7	120 ± 20	22900 ± 60	61.1 ± 9.6		43.7 ± 3.1		

The quality control samples were chosen during sampling, and sent to the analytical laboratory for quality control. Standard samples were a pre-prepared pulp, certified by an international laboratory. Five (5) random standard samples were inserted within every 100 samples.

Figure 11.1 Tantalum Variogram for Standard AMIOSO 140

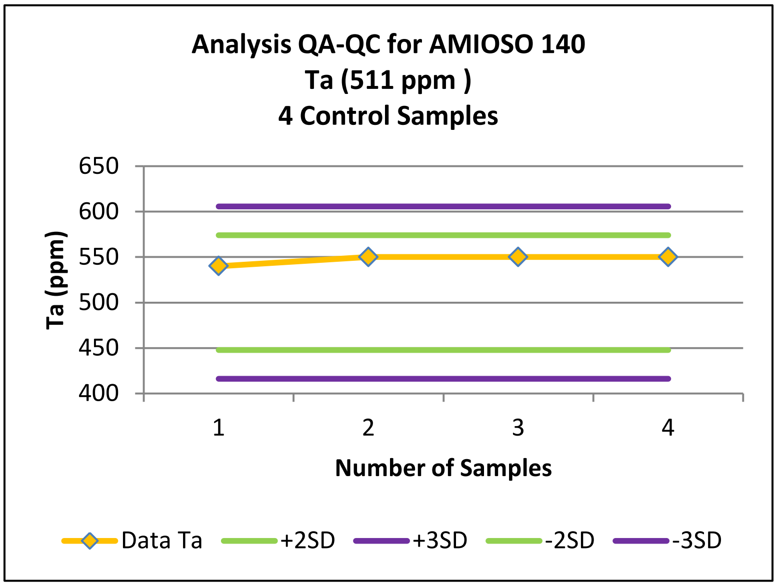


Figure 11.2 Niobium Variogram for Standard AMIOSO 140

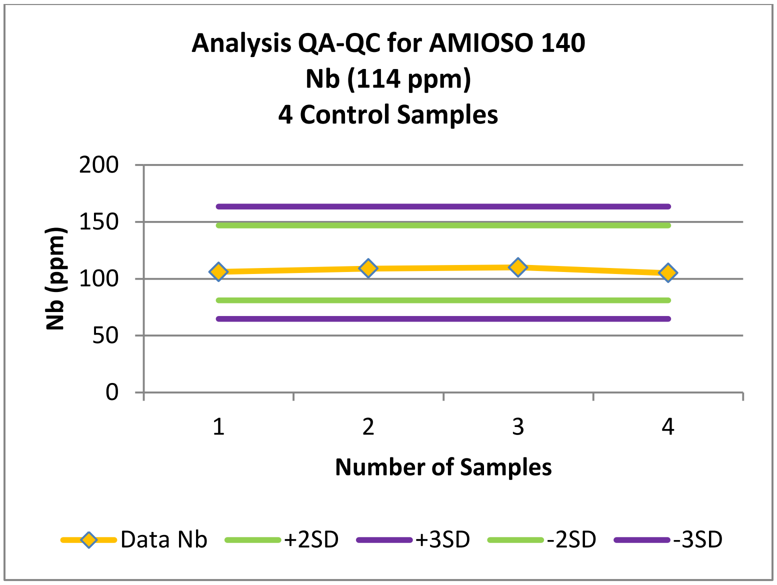

Analysis QA-QC for AMIOSO 140
Nb (114 ppm)
4 Control Samples
Nb (ppm)
200
150
100
50
0
1
2
3
4
Number of Samples
Data Nb
+2SD
+3SD
-2SD
-3SD

Figure 11.3 Lithium Variogram for Standard GBW 07709

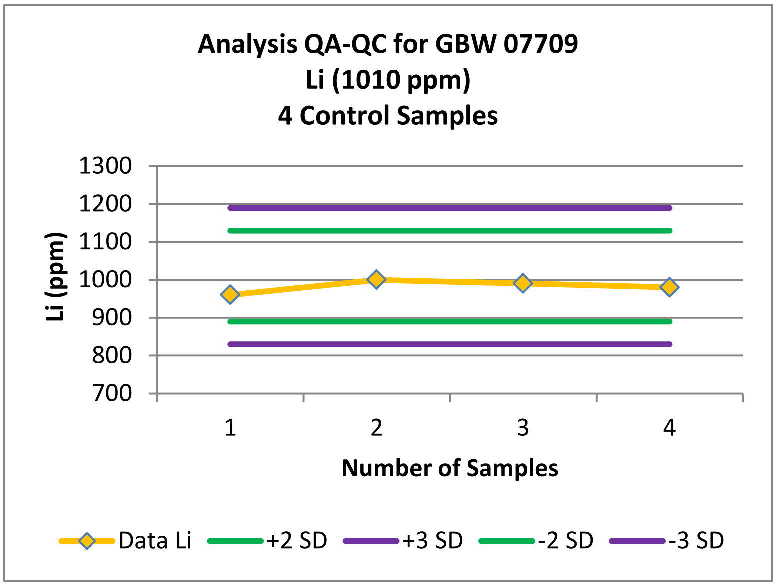


Figure 11.4 Lithium Variogram for Standard OREAS 98

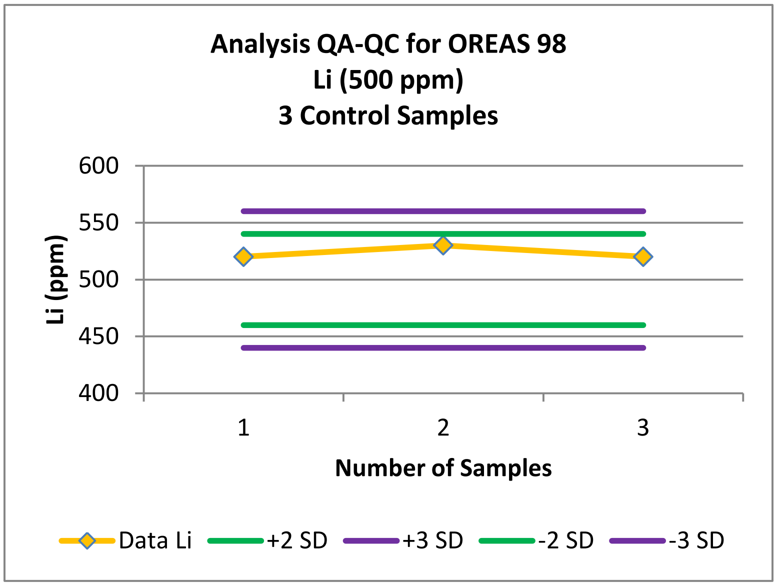


Figure 11.5 Tin Variogram for Standard Oreas 140

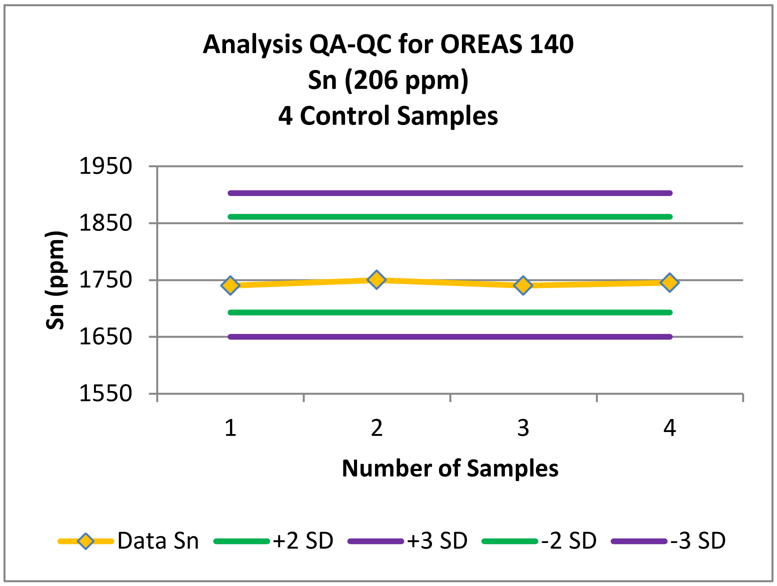


Figure 11.6 Tin Variogram for Standard OREAS 141

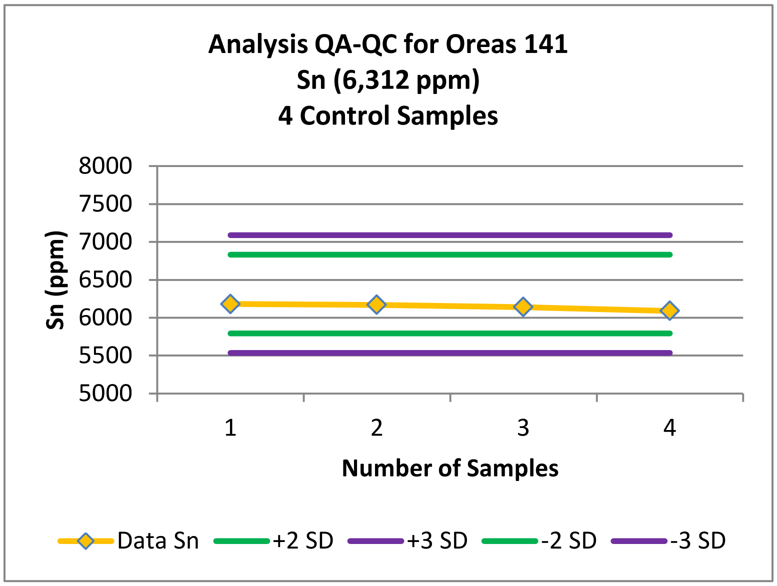


Figure 11.7 Tantalum Variogram for Standard MGL-OShBO

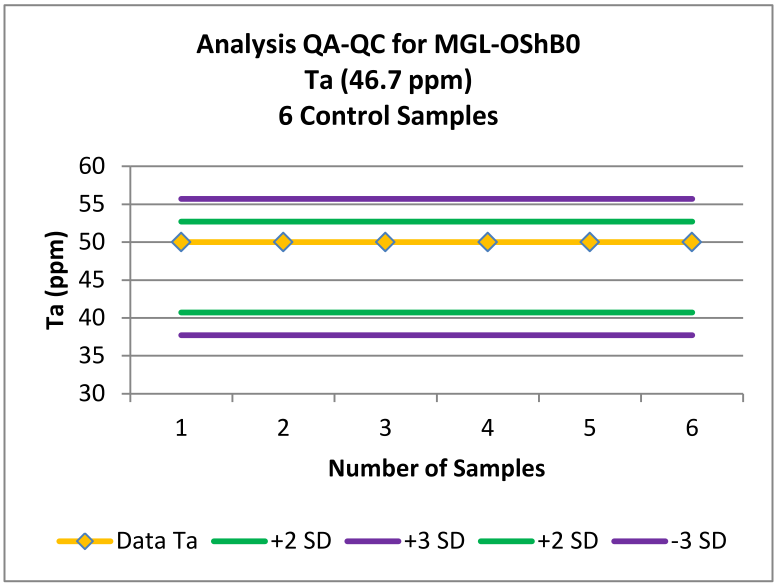


Figure 11.8 Lithium Variogram for Standard MGL-OShBO

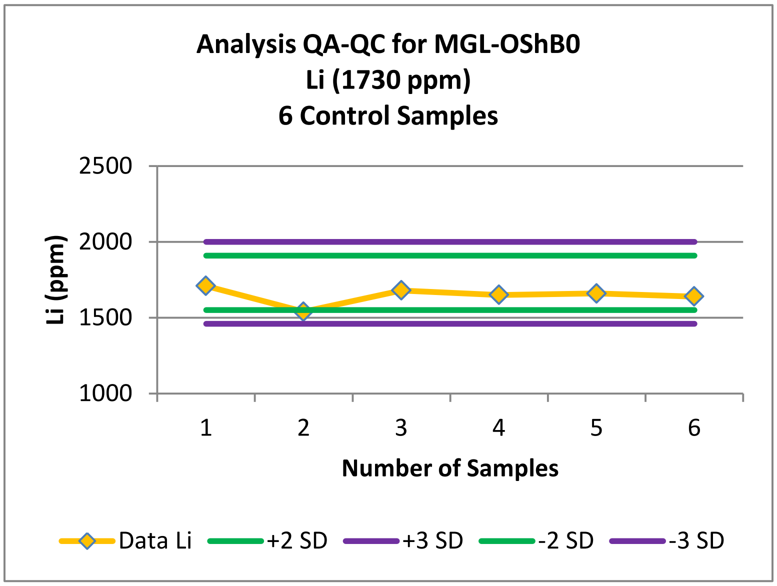


Figure 11.9 Niobium Variogram for Standard MGL-OShBO

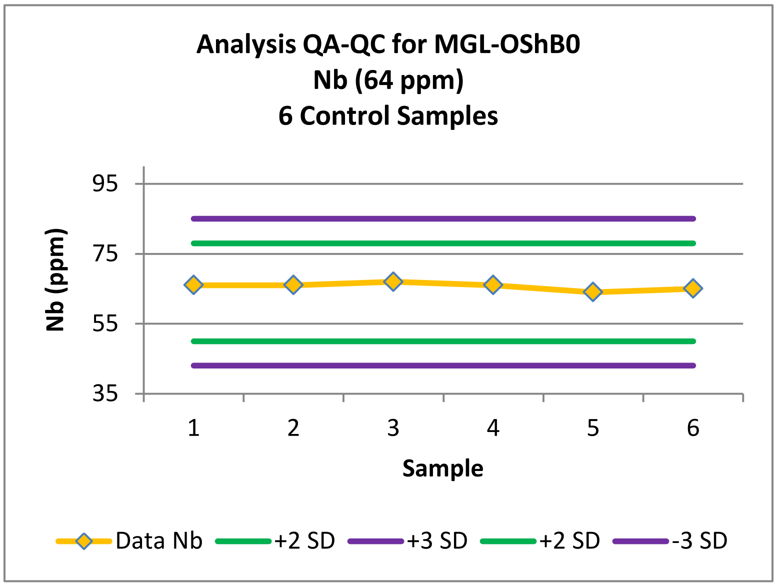


Figure 11.10 Tantalum Variogram for Standard NCSDN 86303

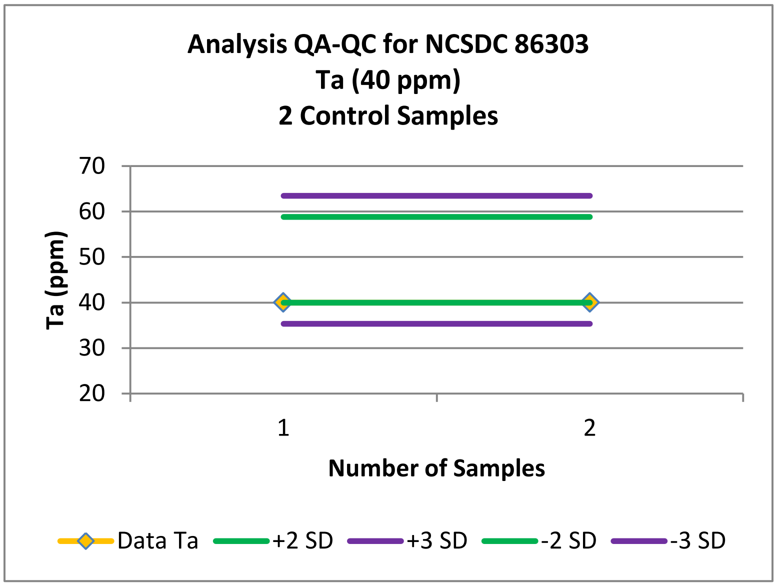


Figure 11.11 Tantalum Variogram for Standard NCSDC 86304

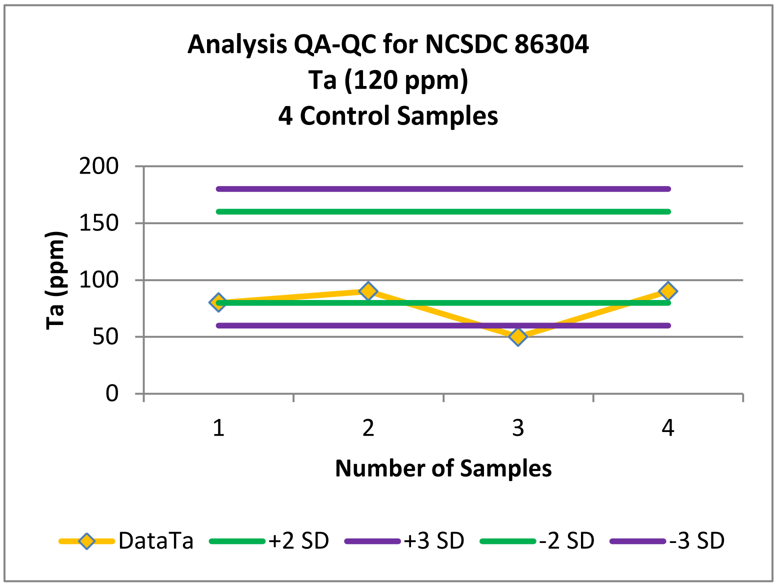
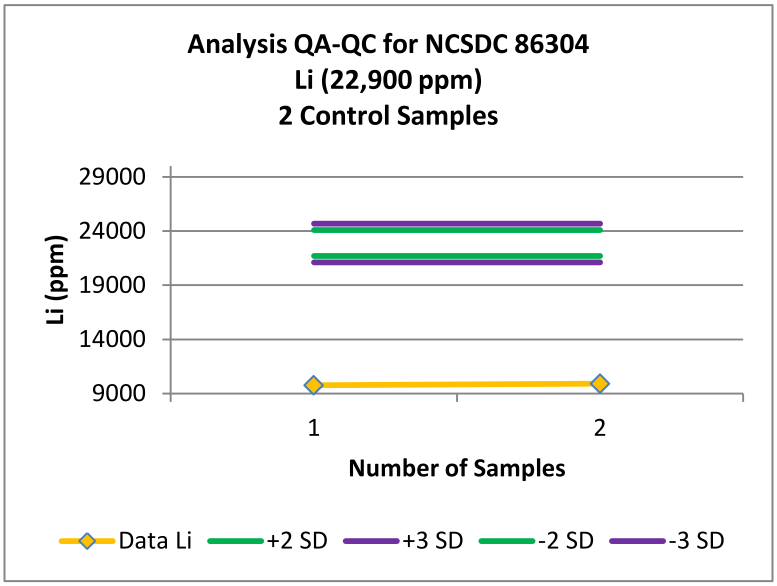


Figure 11.12 Lithium Variogram for Standard NCSDC 86304



11.7 REFERENCE MATERIALS

11.8 BLANKS

Blank samples of non-mineralized rock that allows for eventual contamination during the preparation process in the laboratory, and may also indicate the mixing of samples. Blank samples were inserted as two random samples for every one hundred samples.

Figure 11.13 Tin Blank Assay Grade

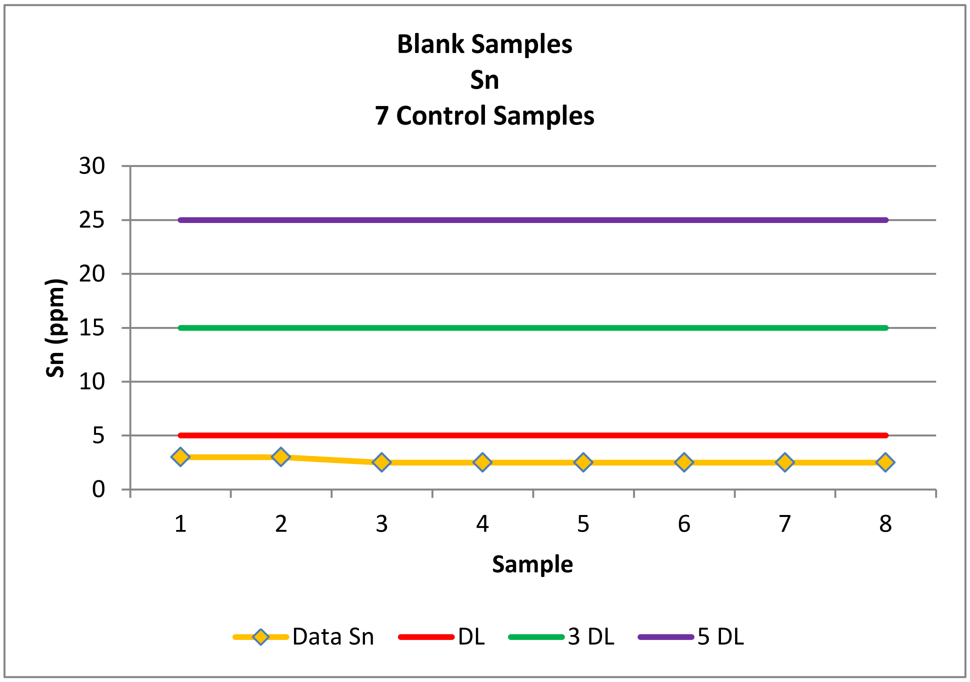


Figure 11.14 Tantalum Blank Assay Grade

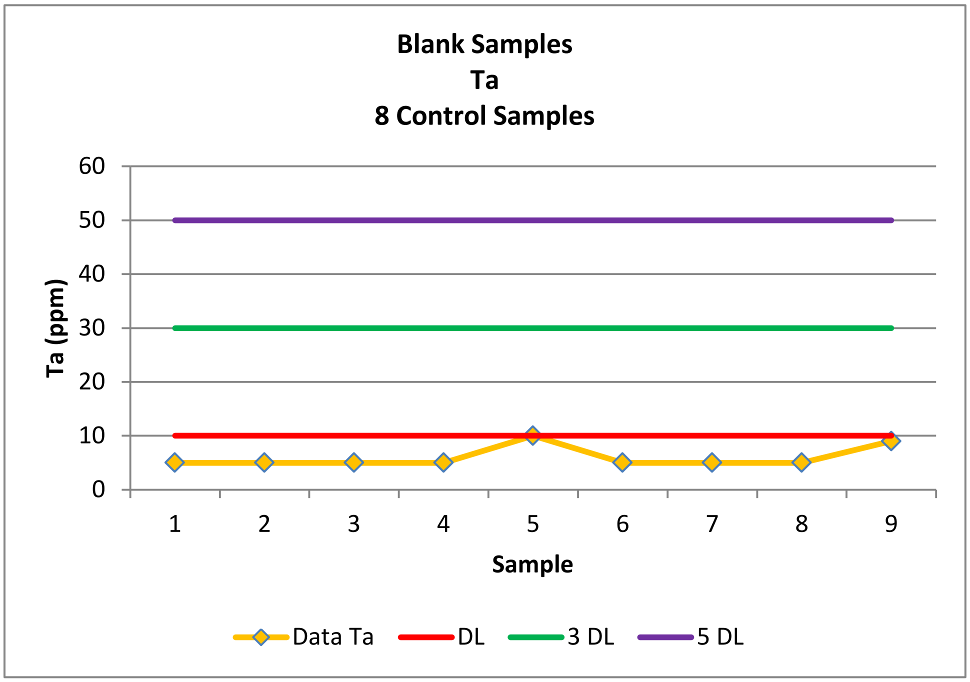


Figure 11.15 Lithium Blank Assay Grade

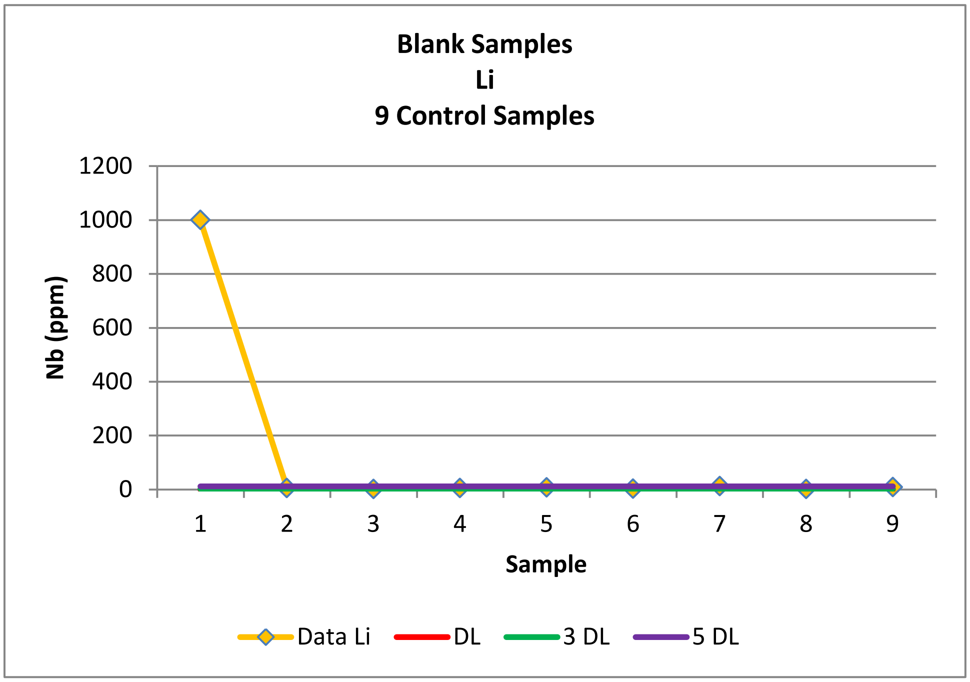
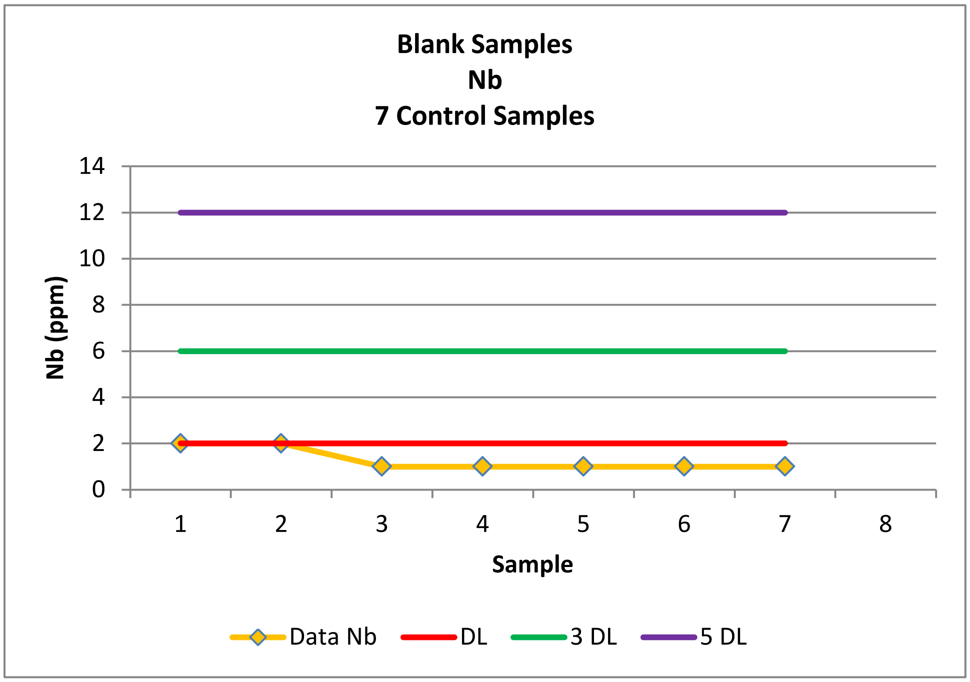


Figure 11.16 Niobium Blank Assay Grade



11.9 FIELD DUPLICATES

Field duplicates are taken from the same interval and manner as the original sample, to measure the accuracy (reproducibility) of the entire sampling process, from field to the laboratory for preparation and analysis. Duplicates also indicate the effect nugget natural variation or significant that may exist between the original and the duplicate sample. Field duplicates were inserted at random twice in every one hundred samples.

Figure 11.17 Field Duplicate for Tin (Sn)

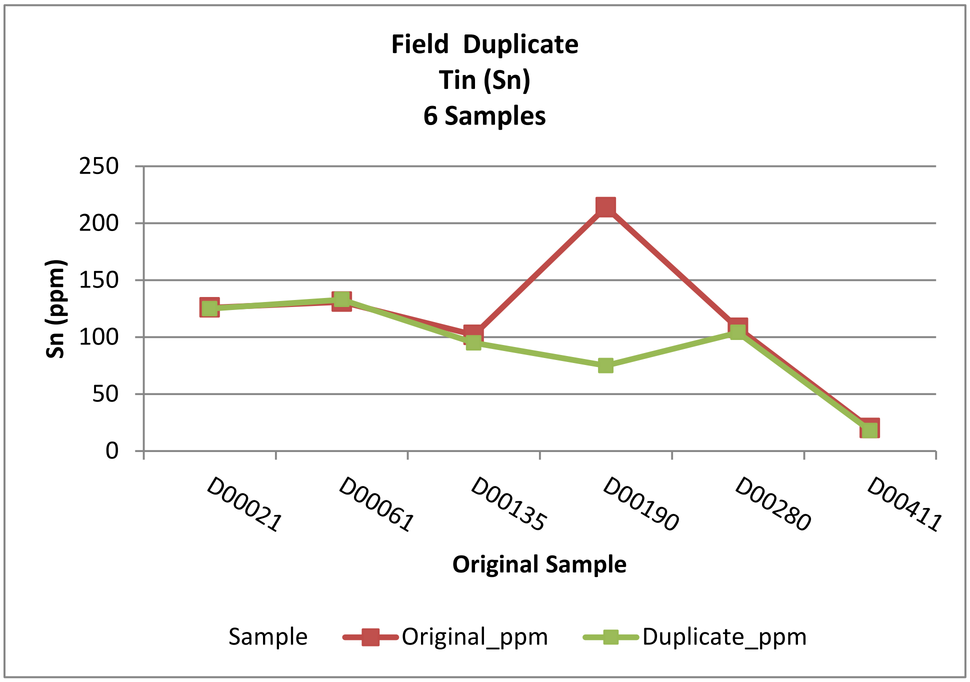
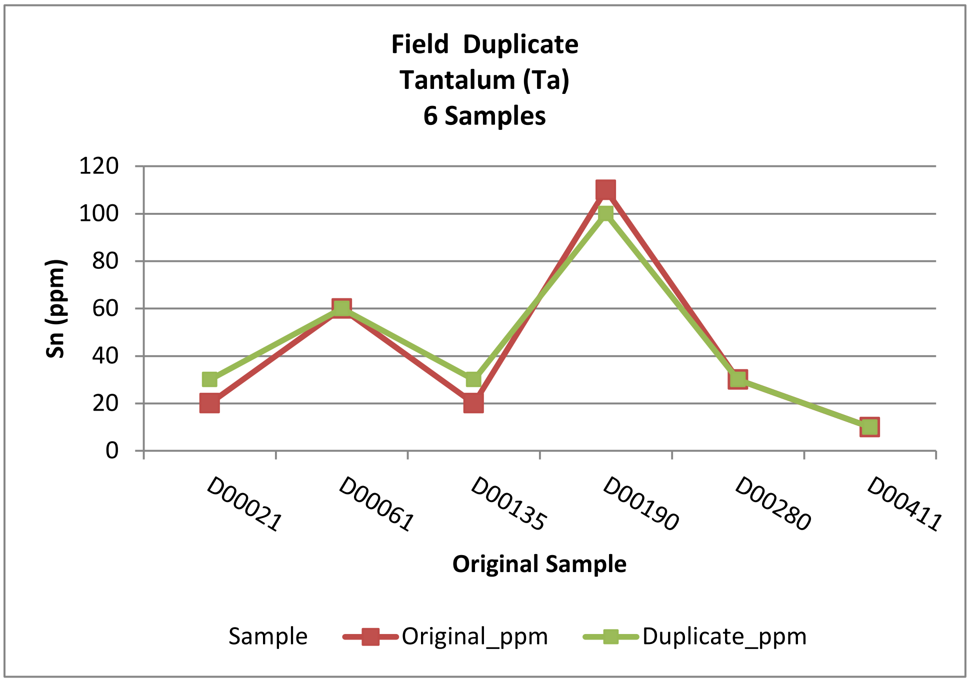


Figure 11.18 Field Duplicate for Tantalum (Ta)



Preparation Duplicates

Figure 11.19 Preparation Duplicate for Tin (Sn)

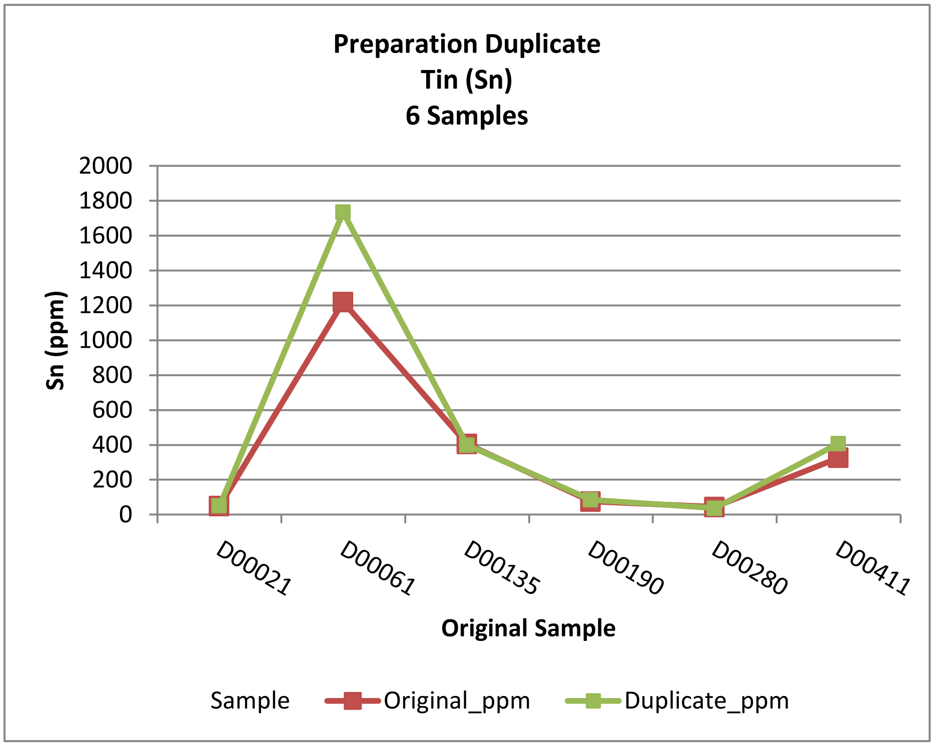
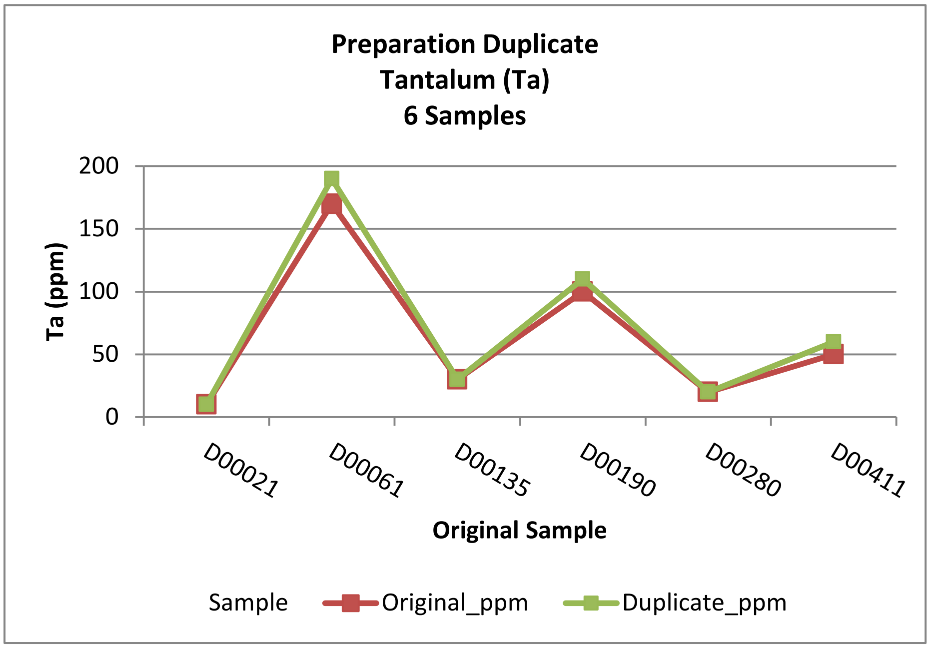


Figure 11.20 Preparation Duplicate for Tantalum (Ta)



12 MINERAL RESOURCE ESTIMATES

The Mineral Resource statement presented herein represents the mineral resource evaluation prepared for the Alberta II Project in accordance with the Canadian Securities Administrators' National Instrument 43-101 by SEWC. Grades were estimated intercept thickness averaging, within Microsoft Excel, from the New Venture database and geologic interpretations.

This section describes the resource estimation methodology and summarizes the key assumptions considered by SEWC. In the opinion of SEWC, the resource evaluation reported herein is a reasonable representation of the mineral resources found in the Alberta II Project at the current level of sampling. The mineral resources have been estimated in conformity with generally accepted CIM "Estimation of Mineral Resource and Mineral Reserves Best Practices" guidelines and are reported in accordance with the Canadian Securities Administrators' National Instrument 43-101. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserve.

Vulcan Software Version 8.1 was used to construct the geological solids, prepare assay data for geostatistical analysis, construct the block models, estimate metal grades and tabulate mineral resources.

12.1 ALBERTA II

12.1.1 RESOURCE ESTIMATION PROCEDURES

The modeling for Alberta II was undertaken using Vulcan Software. All exploration sampling has been used in the geological modeling process.

Next Venture provided a Microsoft Access database, of all drilling, to Scott E. Wilson Consulting Inc. The Vulcan database was built by exporting the Access database, into a comma delineated file and then imported into Vulcan Software.

The drillhole data were desurveyed, transformed and validated in the Vulcan software, which was then used for the Mineral Resource modeling. The intercept grades have been completed using Microsoft Excel. Compilation of the final model was undertaken Vulcan.

Vulcan software in common with other mining software systems relies on a block modeling approach to represent deposit as a series of 3-D blocks to which grade attributes, and virtually any other attributes can be assigned. The software provides numerous means by which attributes can be assigned, and optimization routines are provided that allow block splitting, such that complex deposit outline details are not lost or smoothed out by regular size blocks. The approach used to build the final model is described briefly below.

12.1.2 DATABASE FOR GEOLOGIC MODEL

The drillhole data for the Alberta II project is maintained in Access database by New Venture. SEWC validates the database constantly and has certified the data to be clean and error free. The drillhole database has been converted to a Vulcan Isis database. The database contains 10 unique drillholes that contain all the assays used in this resource estimation analysis. All of the 10 holes are angle holes. Angle holes are intended to cross west dipping mineralized structures and identify potential mineable mineralization. In addition, a series of continuous horizontal channel samples of both the vein outcrops and veins in trenches made by New Venture employees is treated as a horizontal drill hole in the database. Figure 13.1 is a map of Alberta II pegmatite dikes and drillholes.

Figure 12.1 Plan View of Alberta II Drilling with Pegmatite Vein Surface Outline

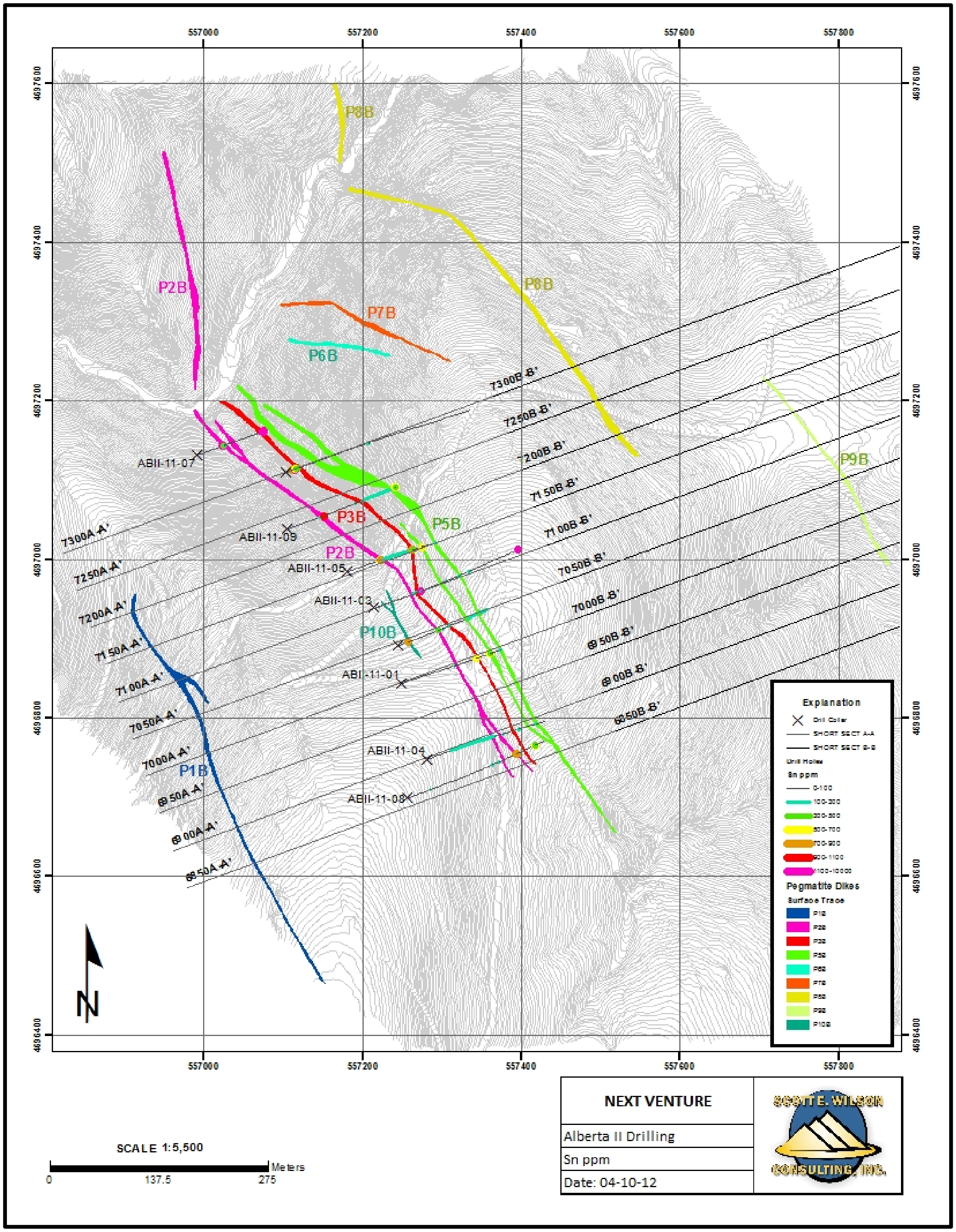
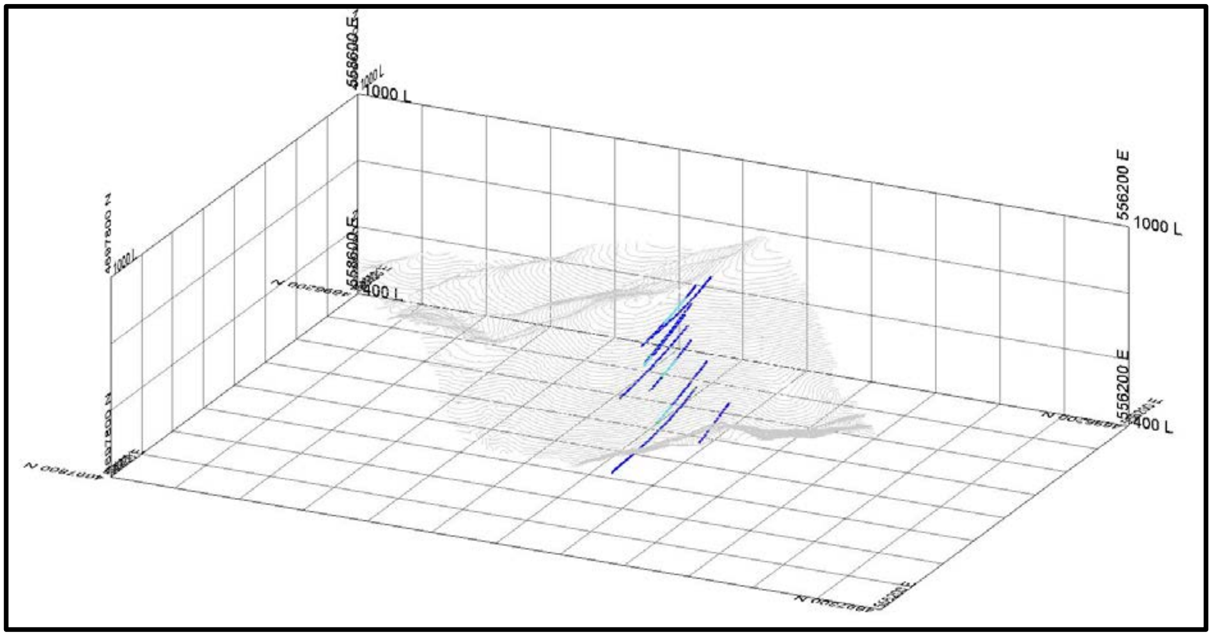


Figure 12.2 Isometric View of Alberta II Drilling



12.1.3 GEOLOGIC BOUNDARIES

The geologic shapes were created by Scott E. Wilson Consulting Inc., using Vulcan Software, for Next Venture. Interpretation of the geologic boundaries was done using both drillhole and mapping of the surface outcrop of veins. A total of 16 pegmatite vein shapes were built. Three (3) veins had both drillhole intercepts and surface mapping. Six (6) veins only had drill intercepts and were built using the average dip for all drill holes. A total of 7 veins had surface mapping, the strike for each vein was calculated and the veins were modeled using the strike and dip. Figure 12.3 illustrates a typical cross section through the Alberta II deposit.

Figure 12.3 Alberta II Geologic Shapes in Cross Section, Section 7100

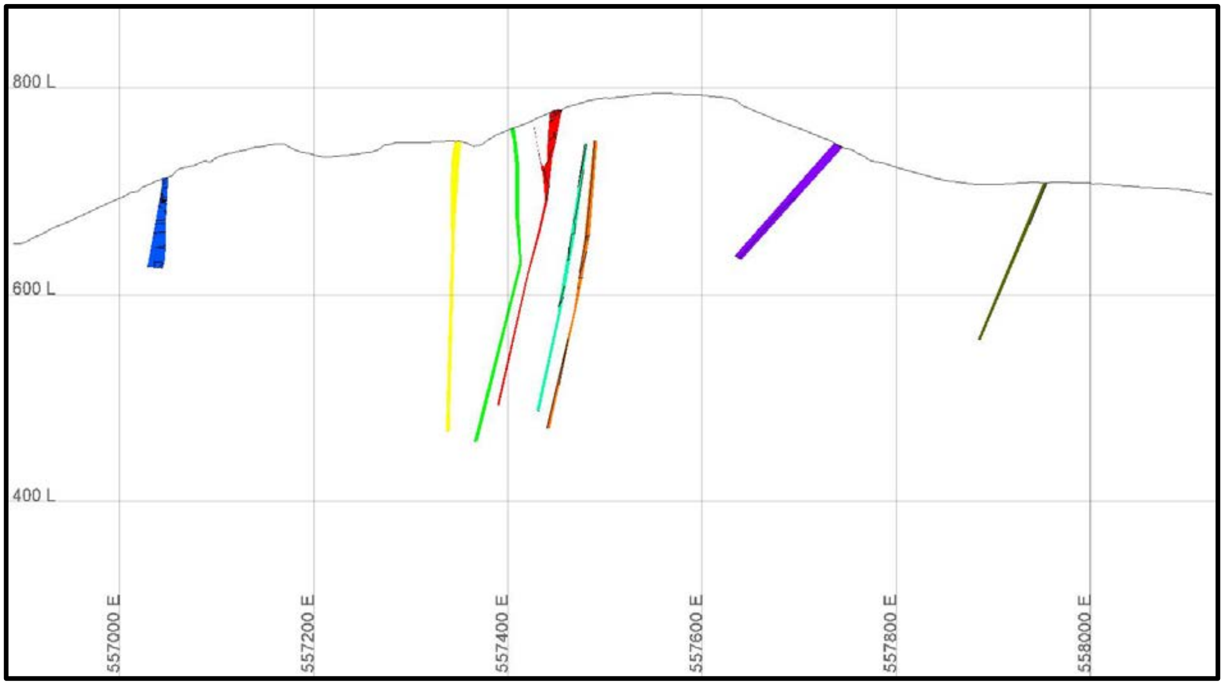
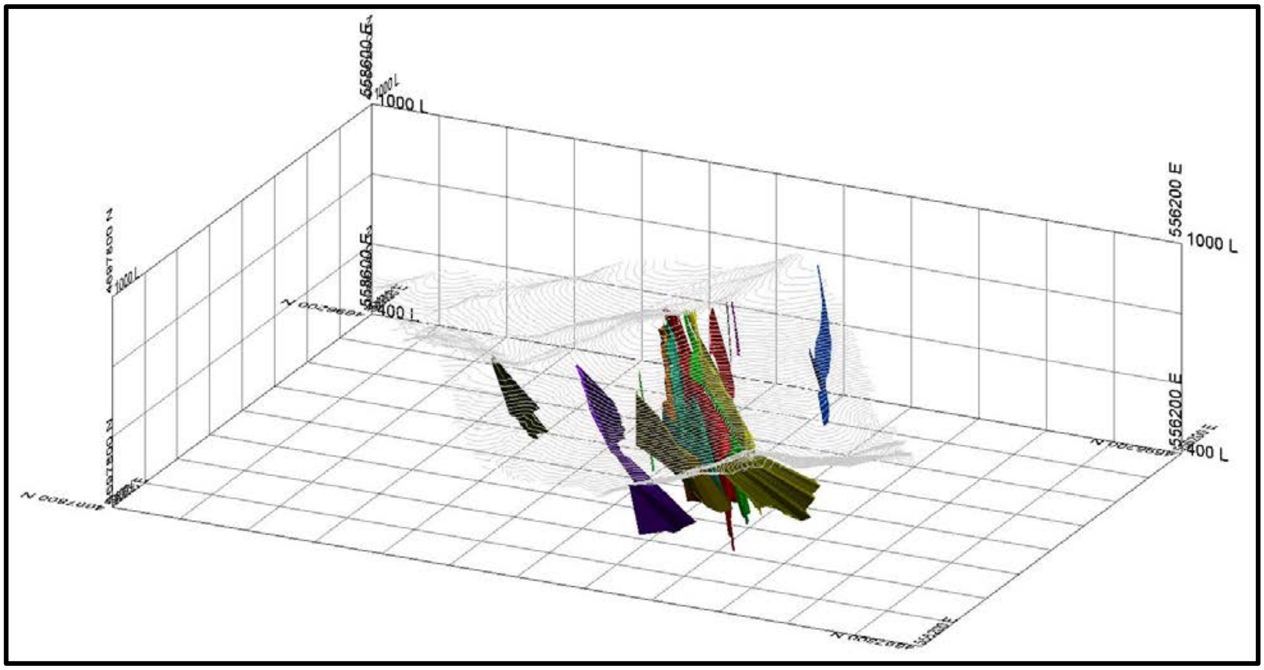


Figure 12.4 Isometric View Triangulations of Alberta II Geologic Boundaries



12.1.4 DRILLHOLE COMPOSITING AND CAPPING

Drillhole assays were composited using total vein intercept. The start of each composite is the first pegmatite occurrence; the end of each composite is the second contact with the pegmatite. This compositing was done for each intercept for the full length of the each drillhole. Intervals with no pegmatite ignored and a new composite was generated at the next pegmatite intercept. The average length of pegmatite vein intersection width is 1m.

Vein codes were assigned based on the corresponding mapped surface vein, when there was no mapped surface vein; the coding is defined by distance from the Western Granite contact.

Drillhole assays were not capped.

Figure 12.5 Distribution of Sample Lengths at Alberta II

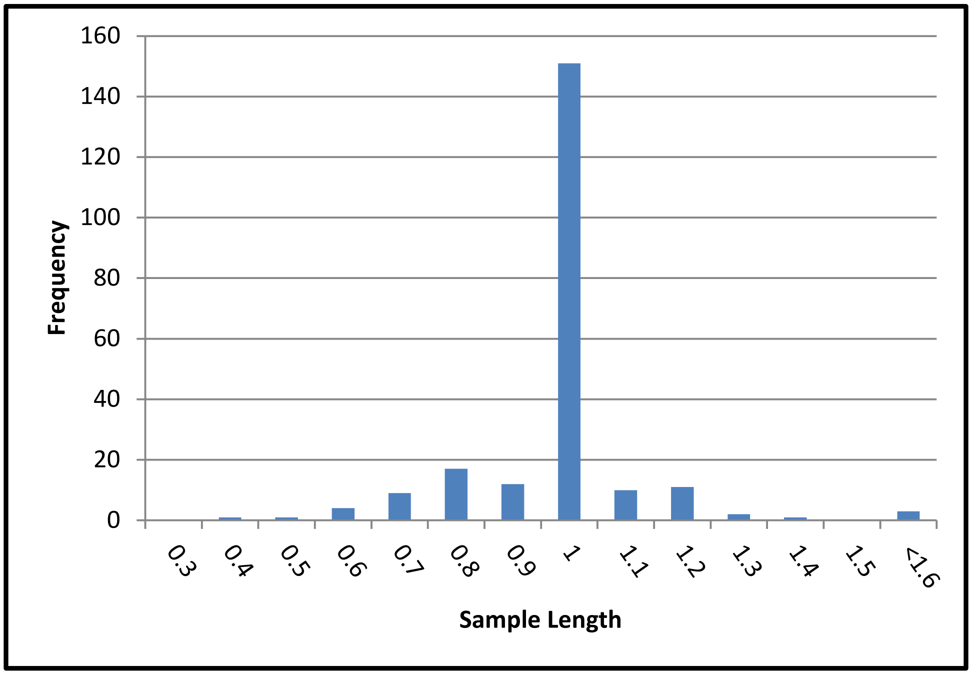


Figure 12.6 Alberta II Tin Assay Distribution within Pegmatite Dikes

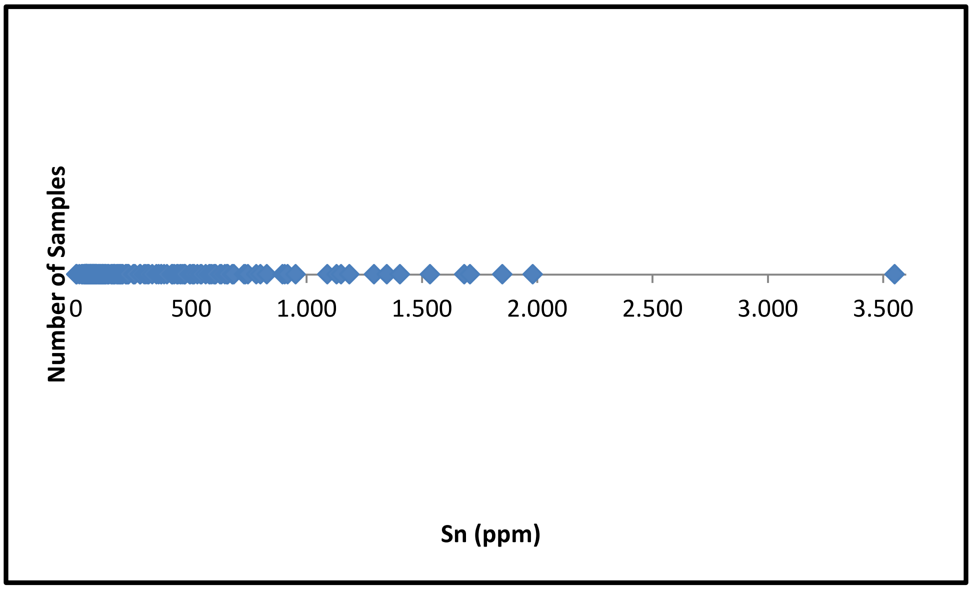


Figure 12.7 Alberta II Tantalum Assay Distribution within Pegmatite Veins

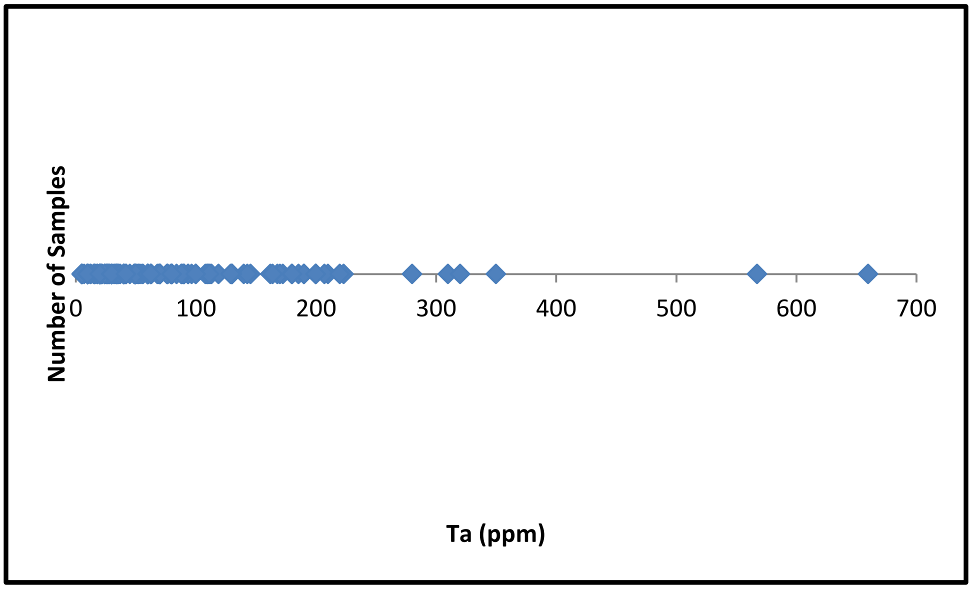
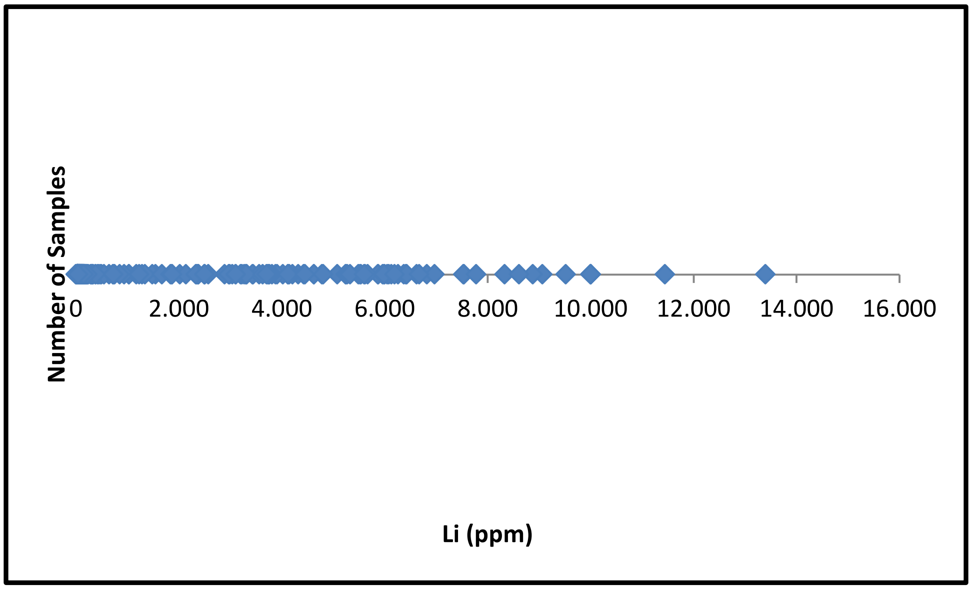


Figure 12.8 Alberta II Lithium Assay Distribution within Pegmatite Veins



12.1.5 BLOCK MODEL

The resource model for Alberta II was constructed with Vulcan software using a block model. All of the required information about the deposit is stored in each individual block. This includes calculated characteristics of Tin, Tantalum, Lithium, Niobium, Rubidium Tungsten, Copper, and Zinc, as well as, density and vein number. Geologic triangulations were also used to identify the rock type of each block, and these structures also controlled the sub-blocking in Vulcan along their boundaries. Geologic codes stored in the block model were also used to assign the density within specific geologic boundaries. Table 12.1 outlines the framework of the Alberta II block model.

Table 12.1 Alberta II Block Model Framework

	East	North	Elevation
Minimum Mine Coordinates	558,500	4,696,200	250
Maximum Mine Coordinates	556,500	4,697,580	900
Number of Blocks	2,000	1,380	650
Parent Block Size in Meters	10	10	10
Sub-Block Size in Meters	1	1	1

12.1.6 GRADE CALCULATIONS

An average grade for each vein was calculated using Microsoft Excel. Each drillhole intercept grade thickness was calculated for each element, for each hole. The grade thickness was grouped into specific veins and an average thickness for each vein was calculated. Each veins average grade thickness was calculated. These calculated grades were assigned to, the proper, pegmatite vein triangulation.

Table 12.2 Alberta II Calculated Vein Grades

Vein	Thickness	Sn (ppm)	Ta (ppm)	Li (ppm)
P01B	0.92	602	47	1,702
P02B	1.13	378	103	959
P03B	0.99	378	90	1,617
P05B	0.94	284	68	2,759
P06B	1.00	604	170	4,150
P07B	1.50	176	39	4,092
P08B	1.00	593	153	3,507
P09B	1.00	2,103	295	37
P10B	0.71	600	145	139
P11B	0.85	154	95	110
P12B	1.13	40	100	55
P13B	1.15	331	172	34
P14B	0.95	183	58	2,536
P15B	0.94	128	50	525
P16B	1.03	1,301	224	923

For Alberta II, blocks bound inside the pegmatite vein geologic triangulation were assigned only the corresponding calculated grade. Samples outside the pegmatite vein models were not used to estimate grades outside the veins. Samples within the veins were only used to estimate grades within the veins.

12.1.7 DENSITY

A density of 2.65 tonnes per cubic meter was used for the Alberta II pegmatite vein. Outside the breccia, a density of 2.65 tonnes per cubic meter was used.

12.1.8 RESOURCE CLASSIFICATION

The Alberta II resource was classified into measured, indicated and inferred based on the following criteria:

Measured: Distance to nearest sample less than 30 m and at least 2 different holes were used in estimation.

Indicated: Distance to nearest sample greater than or equal to 50 m.

Inferred: Distance to nearest sample greater than 50 m.

Blocks within the veins were classified as inferred.

12.1.9 NI 43-101 COMPLIANT MINERAL RESOURCE

12.1.9.1 MEASURED AND INDICATED RESOURCE

SEWC believes that the current drilling program does not represent an adequate resource for mines with open pit or near surface mining potential. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

12.1.9.2 INFERRED RESOURCE

Inferred mineral resources represent that material that SEWC considers to be too speculative to be included in economic evaluations at this point. Additional drilling will be required to convert Inferred Mineral resources to Measured or Indicated Mineral Resources. Table13.6 lists the Inferred Mineral Resources for Alberta II veins and is reported with no cutoff for any element.

Table 12.3 Alberta II Inferred Vein Resources

Vein	Tonnes	Sn (ppm)	Sn (Kg)	Ta (ppm)	Ta (Kg)	Li (ppm)	Li (Kg)
P01B	760,977	602	458,108	47	35,766	1,702	1,295,182
P02B	2,174,348	434	943,667	118	256,573	959	2,085,200
P03B	1,429,634	378	540,314	90	128,646	1,618	2,312,787
P05B	2,426,071	284	689,036	68	164,980	2,759	6,693,144
P06B	260,808	604	157,528	170	44,337	4,150	1,082,352
P07B	543,669	176	95,686	39	21,203	4,092	2,224,692
P08B	1,682,594	593	997,778	153	257,437	3,507	5,900,855
P09B	466,149	2,103	980,312	295	137,514	37	17,248
P10B	228,698	600	137,219	145	33,161	139	31,789
P11B	27,312	154	4,206	95	2,595	110	3,004
P12B	29,274	40	1,171	100	2,927	55	1,610
P13B	14,337	331	4,745	172	2,466	34	487
P14B	1,132,872	183	207,316	58	65,707	2,536	2,872,964
P15B	1,111,512	128	142,274	50	55,576	525	583,544
P16B	53,902	1,301	70,126	224	12,074	923	49,751
	12,342,155	440	5,429,484	99	1,220,962	2,038	25,154,609

12.1.10 BLOCK MODEL VALIDATION

Statistical and visual checks were performed by SEWC of the estimated block model to ensure there were no discrepancies in the grade estimation routines and to ensure the geometry of mineralization meets the configuration that the geologists expected.

Figure 12.9 Alberta II Estimated Tin Section 7100

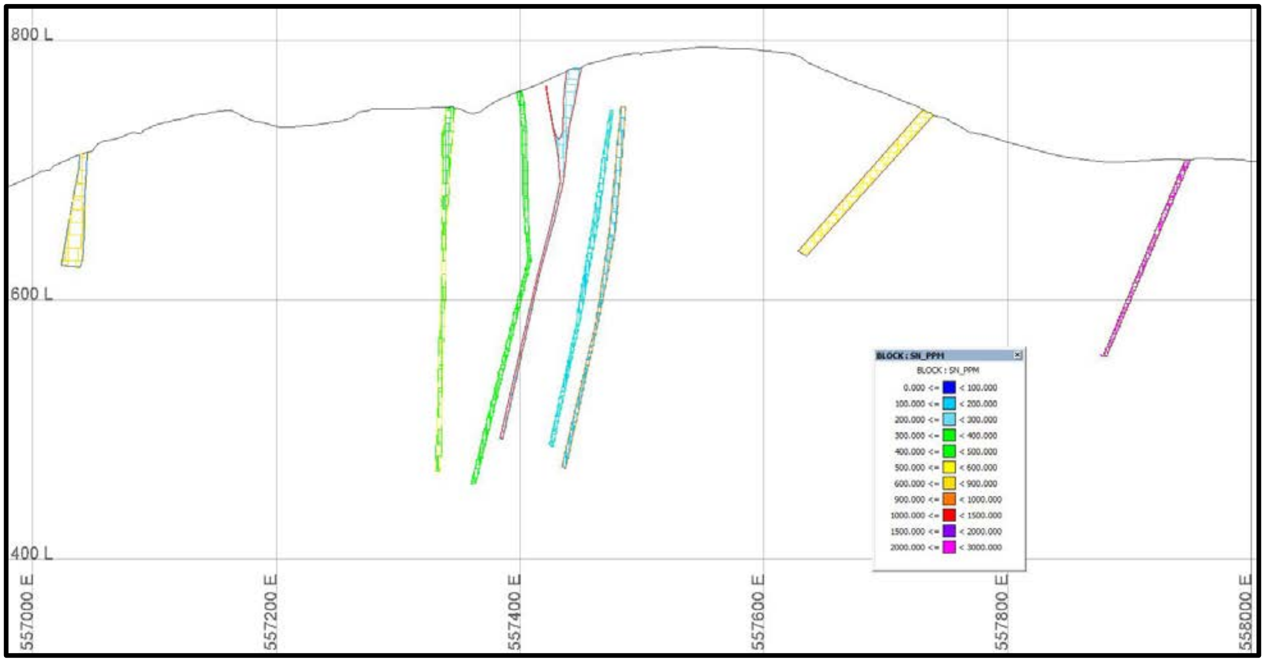


Figure 12.10 Alberta II Estimated Tantalum Section 7100

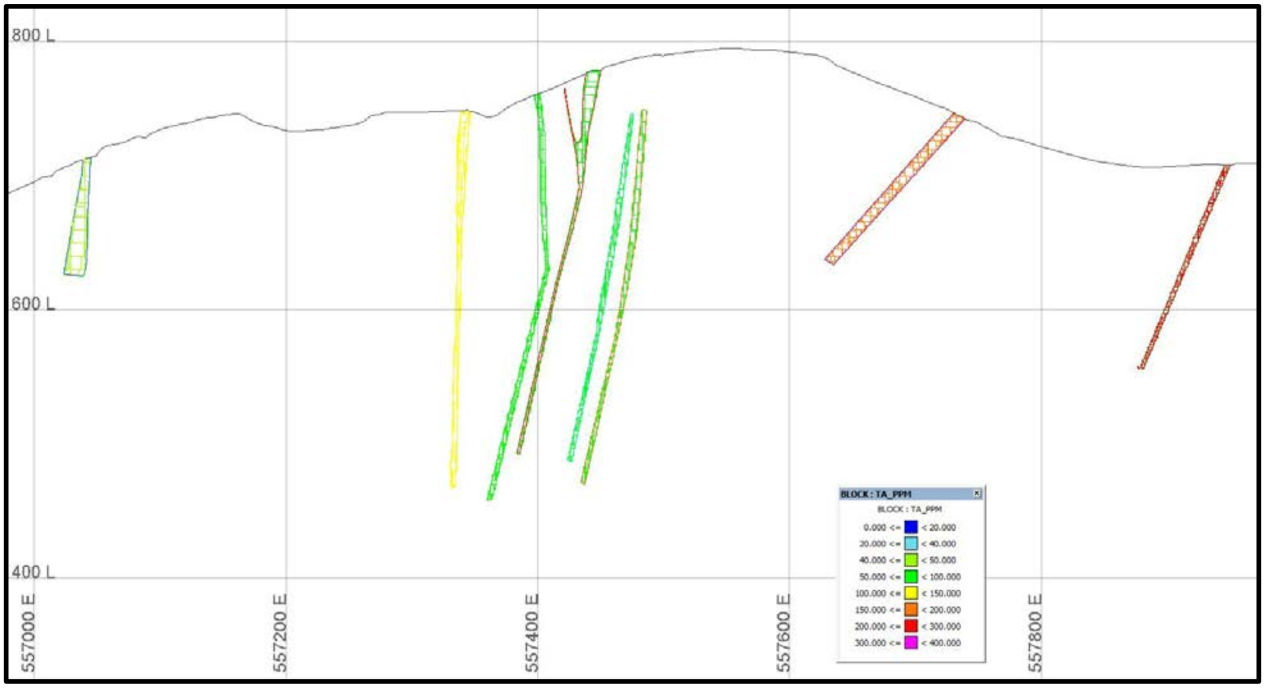
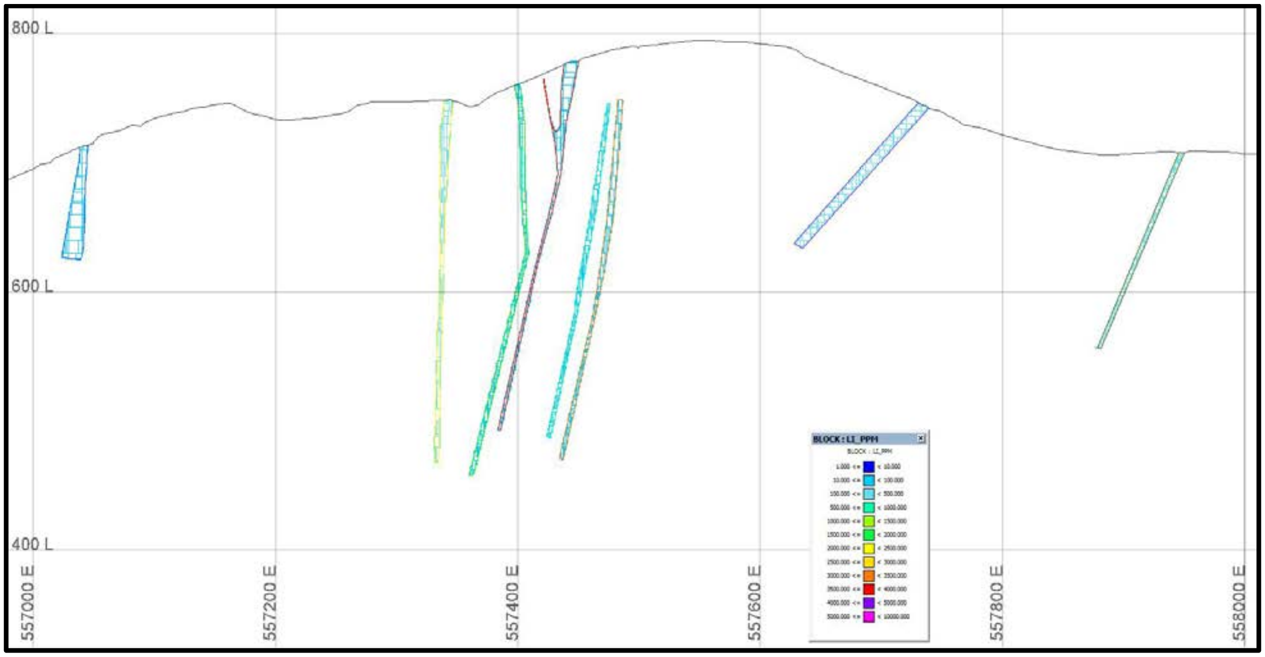


Figure 12.11 Alberta II Lithium Section 7100



13 ADJACENT PROPERTIES

The project is bound to the north by Solid Resources LTD's. (SRL) Alberta I project. Many of the veins of the Project continue on to the SRL ore deposit. SRL published an NI43-101 technical report in December 2011 describing their property. The author personally inspected the Alberta I property and can vouch that the mineralization is the same as the Albert II deposit.

14 OTHER RELEVANT DATA AND INFORMATION

The author is not aware of any other information that would aid in the understanding of the Alberta II Project.

15 INTERPRETATIONS AND CONCLUSIONS

SEWC reviewed pertinent data from the Project regarding exploration data and grade estimation. SEWC determined that there are inferred resources at the Project in accordance with Canadian National Instrument 43-101, as set forth in the CIM Standards on Resources and Reserves, Definitions and Guidelines (2010). SEWC met its objectives and completed its review of the project in preparation for this Technical Report.

16 RECOMMENDATIONS

A resource has been identified at Alberta II. An additional drill program should be undertaken. There are six veins that have only surface channel samples and, no drill holes. These holes should be drilled at several locations, to accurately define the resource.

A drill program to infill the current drilling should also be undertaken. The current drill holes are drilled at an average of 50m. This distance is too great to accurately model. Drill plans should be designed to: (a) improve confidence in the estimate of Tin, Tantalum, and Lithium of the inferred resource, and (b) expand and conjoin the extent of the overall known inferred resource. A budget should be approved for a 2012 exploration budget, these programs should commence during 2012. The author has made no recommendations for successive phases.

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