The Phoenix Project
Re-visiting the past producing Phoenix mine with new and advanced exploration technology

“A Phoenix obtains new life by arising from the ashes of its predecessor”
An opportunity to acquire a major interest in an extensive land package with an exceptional abundance of mineral prospects containing over 30 past producing mines including the historic Phoenix mine.
The Quesnel Terrane is a geological formation which hosts numerous large scale mines in B.C.
With improved metal prices and utilizing new technology past producing copper-gold mines are being re-started by new owners

With new exploration technology and much improved metal prices, numerous past producing mines in British Columbia, Canada are being revisited by new owners for the purposes of re-starting production.

Two recent examples are the Afton and Copper Mountain mines situated in southern British Columbia

### Afton Mine
- Operated by Teck Resources
- Closed in 1997
- **1997 Metal Prices:** Copper: $0.77 per pound; Gold: $287 per ounce
- New Gold, acquired the property in 1999 and conducted deeper exploration drilling. Utilizing new deep underground mining methods re-started production in 2012

### Copper Mountain Mine
- Operated by Newmont
- Closed in 1996
- **1996 Metal Prices:** Copper: $0.90 per pound; Gold: $369 per ounce
- Copper Mountain Mines, acquired the property and utilized new deep geophysical survey methods known as “Titan” to delineate a larger ore body. Open-pit production restarted in 2011

### Phoenix Mine
- Operated by Granby Mining
- Closed in 1978
- **1978 Metal Prices:** Copper: $0.60 per pound, Gold: $178 per ounce
- CanKor plans utilize new technology and fly “Deep penetration airborne geophysics” over the mine and area to possibly locate a deeper seated source of mineralization similar to the Afton and Copper Mountain Mines.
- Today; Copper: $2.96 per pound; Gold: $1,200 per ounce
New Afton Mine – Kamloops B.C.

Examples of re-starting previous mines by new owners

Teck Corporation (Teck) operated the Afton open pit mine from 1977 until its closure in 1997. New Gold, acquired an option on the property in 1999 and conducted deeper exploration drilling on what is now the New Afton deposit.

In 2000, 21 NQ diamond-drill holes (9,319 metres) outlined a wide "feeder zone" below and to the southwest of the Afton open pit. The mineral zone is a steeply dipping tabular body 365 metres long, averaging 76 metres wide and extending to at least 303 metres below pit bottom. The zone is open in all directions with no indication of narrowing except towards surface. Full production started in 2012.

1997 Metal Prices
- Copper: $0.77 per pound
- Gold: $287 per ounce

2018 Metal Prices
- Copper: $2.80 per pound
- Gold: $1,230 per ounce

<table>
<thead>
<tr>
<th>Resource Classification</th>
<th>Gold</th>
<th>Silver</th>
<th>Copper</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reserves</td>
<td>1.2 Moz</td>
<td>4.2 Moz</td>
<td>1.1 Blbs</td>
</tr>
<tr>
<td>Resources</td>
<td>1.2 Moz</td>
<td>3.8 Moz</td>
<td>971 Mlbs</td>
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</table>
Between 1927 and 1996, some US$6-billion worth of copper had been dug from Copper Mountain. What was left, most traditional assays concluded, wasn't worth the cost of pulling out of the ground.

However in 2011, new owners utilized new deep penetrating geophysics (Titan) to show that there was much more copper yet to be mined at Copper Mountain.

1996 Metal Prices
Copper: $0.90 per pound
Gold: $369 per ounce

2018 Metal Prices
Copper: $2.80 per pound
Gold: $1,230 per ounce
Deep penetration geophysical survey clearly shows deeper seated intrusives which are the source of mineralization at surface. *Previous mining was only scratching the surface!*

Schematic cross-section model of mineralization at Copper Mountain

Copper Mountain Mine – Princeton B.C.

Deep Penetration Geophysics Outlines Feeder Zones Below Open Pit

Copper Mountain New Super Pit

Copper Mountain Production Today

Copper Mountain Employees
The Phoenix Mine
Utilizing New Technology to Re-start Former Mines

Along with the Phoenix mine an 11,000 ha (27,000 acres) land package has been assembled containing over 30 past producing smaller high grade copper gold mines. The entire Phoenix property is located in the prolific Greenwood mining district of southern British Columbia, Canada.

The Phoenix mine produced:
- 21.5 million tonnes of ore containing
  - +1 million ounces of gold
  - 18 million ounces of silver
  - 575 million pounds of copper

The Phoenix Property +30 historic mines

The entire Phoenix property is located in the prolific Greenwood mining district of southern British Columbia, Canada.

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- 21.5 million tonnes of ore containing
  - +1 million ounces of gold
  - 18 million ounces of silver
  - 575 million pounds of copper
The Phoenix mine operated until 1978. Today for the first time, along with the Phoenix mine an 11,000 ha (27,000 acres) land package has been assembled containing over 30 past producing smaller high grade copper gold mines. This large land package now provides a tremendous opportunity to locate the source or sources of mineralization of the numerous mines on the property.

1978 Metal Prices
Copper: $0.60 per pound
Gold: $178 per ounce
Current modelling suggests deep seated metal-rich source similar to Copper Mtn. & New Afton Mines

What is unique about these mines is that they appear in three distinct clusters. “This localized grouping of mines suggests the three areas may overlie porphyry-copper gold source intrusions, and were generated by metal-rich hydrothermal fluids that ascended from the intrusions.” Dr. Matt Ball, Ph.D, P.Geo., Technical Report on the Phoenix Property.

Schematic cross-section model of mineralization at Phoenix property.
Proposed Stages of Development

New technological exploration methods such as Geotech’s VTEM/ZTEM deep penetrating airborne geophysics will be used to explore beneath the known numerous historic mines for new and possibly larger sulphide deposits.

Phase 1: Airborne deep penetration geophysical survey over entire property

Phase 2: Drill targets beneath open pit and mine clusters to confirm mineralization.
Phase 3: Upon success of previous phases several options available

Option 1: Keep high priority cluster and option out 1 or 2 other cluster areas to create play.
Option 2: Bring in major to participate in development similar to Mitsubishi & Copper Mtn.
Option 3: Raise money to further develop entire project and increase value.
Option 4: Short term: Re-develop small historic mines and send material to nearby mill for processing (while re-developing Phoenix mine)
**Option 5: Kinross Gold-World’s 5th Largest Gold Producer**

With the recent closing of the Buckhorn mine (2017), Kinross’ Kettle River Mill is currently on care and maintenance as the company looks for replacement feedstock. Kinross is reluctant to walk away from their mill as their would be a $100M environmental charge.

As part of their search they have optioned over 27,000 Ha of land north of the Canada/USA border adjacent to Phoenix properties.

Kinross would be an ideal candidate to participate or buyout the project in the future if development of the property is successful.
Several Firsts...

**The first time** individual claim blocks in this mineral rich area have been amalgamated into one single large (+10,321 ha) land package.

**The first time** 100 years of historic data and maps of this area have been digitized and compiled into a single digital database. This new digital database is invaluable for re-assessing the historic mines and mineral showings in light of new structural and metallogenic models.
Phoenix property historic mine clusters
Previous to open pit mining of Phoenix in 1956 numerous smaller underground mines existed and were accessed by a 37-kilometre long network of interconnected tunnels.

Phoenix Cluster Historic Production

<table>
<thead>
<tr>
<th>Mine</th>
<th>Mined</th>
<th>Gold</th>
<th>Silver</th>
<th>Copper</th>
<th>First Year</th>
<th>Last Year</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>tonnes</td>
<td>ozs</td>
<td>ozs</td>
<td>lbs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>PHOENIX</td>
<td>21,552,283</td>
<td>999,686</td>
<td>6,456,395</td>
<td>518,523,951</td>
<td>1900</td>
<td>1978</td>
</tr>
<tr>
<td>RAWHIDE</td>
<td>855,634</td>
<td>37,238</td>
<td>243,725</td>
<td>18,571,181</td>
<td>1904</td>
<td>1916</td>
</tr>
<tr>
<td>SNOWSHOE</td>
<td>545,129</td>
<td>45,292</td>
<td>174,604</td>
<td>13,908,596</td>
<td>1900</td>
<td>1911</td>
</tr>
<tr>
<td>BROOKLYN</td>
<td>292,834</td>
<td>30,159</td>
<td>121,013</td>
<td>7,848,273</td>
<td>1900</td>
<td>1960</td>
</tr>
<tr>
<td>MARSHALL</td>
<td>370</td>
<td>537</td>
<td>622</td>
<td>1,038</td>
<td>1967</td>
<td>1975</td>
</tr>
</tbody>
</table>
Phoenix property historic mines

The Summit Mine Cluster

Additional opportunity exist to re-visit and possibly restart past producing smaller high grade gold-copper-silver mines
Mining on the Skylark claim 1915-1940 total production of 1,866 tonnes having **186,317 oz** silver, **793 oz** gold, **56,879 lbs.** lead, and **10,582 lbs.** zinc.

During 1987-1989 total production of 33,298 tonnes, having **414,504 oz** silver, **3,174 oz** gold, **21,023 lbs copper**, **237,081 lbs** lead, and **96,139 lbs** zinc.
The Phoenix Project
Highlights

• With over 30 historic high grade copper-gold mines and a larger former producer the Phoenix project can be one of the best and biggest stories in the market place today.

• Having compiled over a hundred years of exploration data which includes over a thousand maps, CanKor Capital is now able to identify opportunity where others have not.

• CanKor will be creating the first comprehensive and modern exploration program undertaken at Phoenix to create value at a large scale

• New technological advancements in exploration combined with the new digital historic database will be able to unlock its huge potential.

• Unlike the Copper Mtn. & New Afton mines no one has yet to explore deeper beneath the Phoenix mine to locate the source of mineralization.

• Utilizing new technology CanKor can show in a relatively short period of time if Phoenix has a similar model to the rebirth of Afton and Copper Mountain mines.

• If so then majors such as Kinross Gold (because of their unique situation) would be very willing to step up to JV or Purchase the project (eg. Mitsubishi & Copper Mtn.) providing investors with significant added value and an exit strategy.
Please view videos of the Phoenix project at our website:
www.cankorcapital.com

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