

San Jose

Technical Summary

The San Jose project is located in the Department of Rinconada, Province of Jujuy, Argentina. The property is located approximately 280 km north of the capital city of San Salvador de Jujuy in the Sierra de Rinconada of the Argentinean Puna. The Sierra de Rinconada comprises a continuous northeast-trending belt covering an area of 30km by 130km that is underlain by folded Middle Ordovician turbidites that host orogenic gold deposits. These deposits are aligned parallel to the fold trend and generally occupy the flanks of regional anticlines. Although gold deposits in Sierra de Rinconada share many characteristics with well-documented orogenic gold deposits in Phanerozoic fold belts elsewhere (e.g., Tasmanides, eastern Australia; Meguma Terrane, Nova Scotia; Tien Shan, central Asia) this belt has received little modern exploration.

On the property mineralization is closely related to laminated to massive quartz veins that generally range in thickness from less than 1cm to several metres. White quartz with locally developed breccias and hematite staining form the thickest veins. The quartz veins are either discordant to the sedimentary sequence or occupy structures parallel to bedding (veins and reefs). Preliminary observations suggest that mineralization occurs within wide (>150m) alteration zones characterized by disseminated sulfides with up to 6% arsenopyrite-pyrite. Sulphide mineralization is generally associated with pervasive silicification of the host sedimentary rocks and, to a lesser extent, with sandstone breccias. In the central portion of the San Jose claim the sedimentary sequence is folded and overturned. It is interpreted that the intensity of the hydrothermal alteration is proportionally related to the magnitude of deformation of the sequence.

A geological mapping and soil-sampling program is currently underway at the San Jose property. The first phase soil sampling has covered the 1,500 by 500 m area where the rock chips were collected. It consists of 167 samples gathered every 50 m along 16 lines spaced 100 m apart. Results are currently awaited. The rest of the property is being surveyed using composite talus fine samples.

Analyses for the samples were performed by Alex Stewart, an internationally recognized assay service provider, in Mendoza, Argentina. Exploration work was carried out under the supervision of Golden Arrow's Argentine Exploration Manager Diego Charchaflíé, M.Sc. and Senior Geologist Gustavo Rodríguez, Ph.D. The technical information has been reviewed by Dr. David A. Terry, P.Geol., Vice President Exploration for Golden Arrow, a Qualified Person as defined in National Instrument 43-101.

Table 1: Summary of San Jose Rock Sample Results

Sample	Channel Length (m)	Description	Au Weighted Average (ppm) – (g/t)	Au (+200#) (Fine) (ppm)	Au (-200#) (Coarse) (ppm)
GA 1529	1.5	Carbonaceous metasedimentite and quartz veins with Arsenopyrite and Pyrite (5 to 7%)	0.29	0.19	2.04
GA 1530	0.4	Brecciated quartz vein	0.02	0.02	bd
GA 1531	1.0	Discordant quartz veins with Pyrite and Arsenopyrite (~3%)	1.04	0.53	15.83

GA 1532	1.0	Composite sample across old working on BLPV	5.03	1.03	51.66
GA 1533	0.5	Milky, comb textured quartz vein with strong hematite alteration	0.47	0.15	7.00
GA 1534	1.5	Fault related vein in an axial plane	0.02	0.02	Bd
GA 1535	1.7	Quartz vein, deformed and oxidized (Hematite)	0.30	0.32	0.06
GA 1536	1.2	Fine quartz veins cutting carbonaceous pelites with ~5% Arsenopyrite	9.45	5.62	127.48
GA 1537	1.0	cm-scale, sulfide rich quartz veins in carbonaceous rocks with 5% Arsenopyrite	0.81	0.33	14.54
GA 1538	1.0	Brecciated, cm-scale, sulfide rich quartz veins in carbonaceous rocks with 5% Arsenopyrite	12.18	4.94	77.43

**bd = below detection, BLPV = Bedding Laminated Parallel Vein*

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