

**Updated Technical Report
On the
Opikeigen Gold Project
Thunder Bay Mining Division
Northwestern Ontario**

Prepared for
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January 25, 2011

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Appendix I – Assay Results from Opikeigen 2010 Drilling

ITEM 3: SUMMARY

R.T. Chataway of Thunder Bay, Ontario was contracted by Beatrix Ventures Inc. ("Beatrix") of Vancouver, British Columbia and SLAM Exploration Ltd. ("SLAM") of Miramichi, New Brunswick to review new drill data (2010) for the Opikeigen Project (the "Property"), identify their merits, propose an appropriate exploration program and budget for gold exploration on the property, and prepare a Technical Report (the "Report") compliant with NI 43-101 and suitable for the purposes of an application document for Beatrix in their application to be listed on the TSX Venture Exchange.

The Property is located in northwestern Ontario centered roughly at 51⁰37'N and 88⁰03'W approximately 150 km east of Pickle Lake, and approximately 10 km northwest of the settlement of Fort Hope.

The Property is comprised of thirty-seven (37) unpatented mining claims, registered 100% to SLAM, totalling 257 claim units. The contiguous claim group is located in the Thunder Bay Mining District, Ontario on National Topographic System map sheets 52P09SE (Rich Lake claim map) and 52P09NE (Opikeigen Lake claim map). The Property is roughly 11 km by 5 km and covers an 11 km strike of volcano-sedimentary stratigraphy that includes a large gold mineralized system encompassing nine known gold occurrences.

The Property is owned 50/50 by Beatrix and SLAM following the completion of the terms of an Arrangement Agreement between Beatrix and Bard Ventures Ltd. where Bard transferred its 50% interest to Beatrix on March 15, 2010. The Arrangement Agreement provides shareholders of Bard with one tenth of one share of Beatrix for each share of Bard held by them.

Recorded exploration in the area began with the discovery of the Fort Hope Gold Mine ("FHGM") on this property in 1927. Exploration and development took place rapidly under Fort Hope Gold Mines Limited. Several hundred metres of stripping and trenching were done and a 38m (125 ft) two-compartment shaft was sunk with 101m of lateral development at the 30m level.

The Opikeigen claim group was staked by Pure Gold Resources Inc. ("Pure Gold") in 1986. Noramco Explorations Ltd. managed the property on behalf of Pure Gold from 1986 to 1990. SLAM optioned the property from Pure Gold in 1997 and subsequently earned 50% interest. Adjacent claims covering the FHGM were acquired by staking in late 2000. These contiguous claims together comprise the Opikeigen Gold Project. The Property was optioned to TNR Resources Inc. who completed geophysical surveys and returned the Property in 2004. In 2006, Bard acquired a 50% interest in the Project from Pure Gold. Between 2006 and March, 2010, SLAM and Bard owned and jointly funded exploration on a 50/50 basis. In 2010, SLAM and Beatrix carried out a diamond drill program which is discussed in this report.

The Property is situated within the Uchi Subprovince of the Superior Province, a subdivision of the Canadian Shield. The Uchi Subprovince is a 600-kilometre long greenstone belt that extends from Lake Winnipeg to the Hudson Bay Lowlands, hosting the Pickle Lake, Rice Lake, and world-famous Red Lake gold mining camps.

In the Opikeigen Lake area, the greenstone belt pinches to a 15 kilometre wide sequence of metavolcanics and metasediments bounded on the north by the Cluff Lake Stock and on the south by migmatite and paragneiss (Wallace, 1978). The belt is composed of east trending, isoclinally folded sequence of metavolcanic and metasedimentary rocks metamorphosed to upper amphibolite grade metamorphism (Wallace, 1978). An easterly trending anticlinal fold axis extends for at least 20 km from Lilypad Lakes, along the north side of the Opikeigen Lake property and past Rond Lake.

A sequence of tuffs, sediments and iron formations referred to by Wallace (1978) as the "Northern Volcanic Belt" occupies the core of the antiform. The Northern Belt is capped on its northern and southern flank by an iron formation. It is overlain to the south by a "Central Sedimentary Belt" that trends along the south shore of Opikeigen Lake through Rond Lake. These sediments are overlain in turn by the "Southern Volcanic Belt", comprising a basal sequence of felsic volcanoclastics and an upper sequence of mafic flows with intervals of sediments including iron formation.

Twelve gold occurrences have been discovered on the Property to date, all except OL22 within mafic and felsic metavolcanic rocks of the Southern Volcanic Belt over a strike length of 11 kilometres. These include the FHGM, Zone OL12, Zone OL29, Zone OL41, Rich Lake, Rond Lake, La Chib, OL08, OL17, OL18, OL22 and OL41-Extension. The FHGM and the Rich Lake occurrence date back to the original Fort Hope gold rush in the late 1920's. The La Chib Occurrence was found by drilling west of FHGM in 1980.

The OL 12 Zone was discovered during drill testing of geophysical anomalies (IP and HLEM). Auriferous quartz veins are hosted in sheared and altered pillow basalts and gabbro. A wide zone of wall rock alteration consists of quartz, biotite, and carbonate. Visible gold is reported in some drill holes usually near the contacts of altered wall rock with quartz veins. Three separate zones of mineralization have been intersected in drill core (A, B and C zones) all of which strike 050°, and dip steeply (70-90°) to the southeast. The zones have been traced for 50 metres along strike and to a depth of 200 metres. Four drill intersections ranged between 7.0 and 27.2 metres and returned 1.37 g/t to 6.22 g/t gold. Numerous narrower intervals contained much higher gold concentrations including intervals in excess of 10 g/t gold. The best result reported was 1.37 g/t gold over 27.2 metres.