

NI 43-101 Technical Report

WEEPAH GOLD PROJECT

Weepah, Esmeralda County, Nevada, USA

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TECHNICAL REPORT
WEEPAH GOLD PROPERTY
Tonopah Area, Esmeralda County, Nevada U.S.A.
Ely Gold and Minerals Inc.

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TECHNICAL REPORT

WEEPAH GOLD PROPERTY

Tonopah Area, Esmeralda County, Nevada U.S.A.
Ely Gold and Minerals Inc.

SUMMARY

The author has been retained by Ely Gold and Minerals Inc. ("Ely") to compile available data on the Weepah gold property, situated in the Weepah Hills, Esmeralda County southwest of Tonopah, Nevada and prepare a NI 43-101 compliant Technical Report for the Property to be filed in conjunction with the acquisition of a number of mineral properties in Nevada USA.. The author (Price) visited Nevada and the property from December 7-9, 2010 with one day spent in the field. After this a NI 43-101 report was prepared for Mount Royal Mining Corp. In 2011, geologist Chris Cherrywell completed an exploration program on the property, for Mount Royal Mining Corp. and the NI 43-101 report was updated with Cherrywell as co-author, but it is uncertain if the report was actually filed. The claims were allowed to lapse. The additional sampling work done by Cherrywell did not result in any extensions or restrictions in the mineralization and the results reviewed do not change the present author's conclusions. A new property inspection would not add to the knowledge of the property by the Company or its shareholders.

The property comprises 9 titles covering approximately 180 acres registered in the name of Nevada Eagle LLC (Gerald Baughman) and held beneficially by Ely under a Purchase agreement with Nevada Eagle LLC. The Electric patented mining claim, also referred to as an "alien" claim in this report, is located within the claims, along the eastern edge of the Weepah claim group. This claim is believed to be owned by Mr. Robert Burkett and is not part of the Ely Gold property. Ely Gold, through the property vendor Baughman and his company Nevada Eagle LLC, have initiated discussions with the owner of the patented claim.

The claims are partly surrounded on the south by a block of claims originally staked by Cordex Ltd. and optioned to **Columbus Gold Corporation**, a Vancouver-based junior public company. This property is now owned 100% by **Sniper Resources Ltd.**, a Vancouver based junior company which purchased the property from Columbus Gold in August 2014. Ely has no interest in the adjacent (Sniper) ground. Neither the Ely property nor the adjacent Sniper claims have been surveyed, but this has been recommended

The Weepah area is accessible from Highway 95 by traveling north and west of the Town of Tonopah for (road distance) 41 miles to the Silver Peak cutoff (Nevada Highway 265). From this point the cutoff road extends for 17 miles towards Silver Peak. At approximately 13.4 miles south, a branch road at the Weepah junction provides access onto the property.

In the past, historical production has occurred at Weepah from underground mines and a small open pit at two separate time intervals; production from 1935 to 1939 was 336,304 short tons grading 0.17 opt Au and then, from 1986 to 1987 Sunshine Mining Co. produced about 60,000 ounces of gold and accessory silver by processing ore at the mill of their Sixteen to One Mine at nearby Silver Peak. This production, although its exact position is unknown, was at least in part from the subject property. Past production has been from the Ely claims and the alien patented claim but no allocation of historical production is possible.

More recently, exploration work completed by Coromandel in 1996 included 62 line-kilometers of Magnetometer and VLF –EM surveys, Geological mapping and bedrock sampling and interpretation of Satellite imagery. Phase II work included Geological mapping and survey control and reinterpretation of data. Following this, Coromandel completed 24 Reverse Circulation (RC) drillholes at Weepah, totaling 14,000 feet.

In 2010 and 2011 Mount Royal Resources Corp, ("Mount Royal" held the property which included the open pit and claims to the north, but not the adjacent Columbus claims, and conducted a qualifying exploration program. A

limited program of geophysical (regional) compilation and rock sampling, much of which was outside the present subject claims, was undertaken but did not add and targets or diminish the existing ones

To the author's knowledge, as verified by the present owner, no physical work was accomplished on the Weepah property after 2011. Some of the claims were allowed to lapse and Mount Royal Mining Corp. abandoned the property. Geologist and prospector Gerald Baughman of Reno Nevada staked 9 claims in 2014 on behalf of Nevada Eagle LLC. ("Nevada Eagle"), who have a Letter of Intent and a sale/purchase agreement with Ely.

The Weepah and adjacent Silver Peak mining districts occur along the Walker Lane structural corridor, a south-east trending structurally complex region, with the Sierra Batholith to the west and the Basin and Range Province to the east. Within the corridor, Precambrian and Paleozoic metamorphic, intrusive and sedimentary rocks occur that have been subjected to folding and thrust faulting, low-angle extensional deformation, and high-angle faulting. Later Cretaceous and Tertiary intrusions cut the older metasediments, and all are partly overlain by a late Tertiary felsic volcanic complex representing a possible caldera complex. At Weepah, metasediments of the Wyman Formation, the Reed dolomite, and the Deep Springs Formation are intruded by the Weepah granitoid intrusion. The geology at Weepah is similar to that at the Mineral Ridge property a few miles to the west (Lewis et.al, 2010) where the Mary and Drinkwater mines were being explored (production was initiated as of mid-year 2011).

The main Weepah deposit, exposed within a small open-pit, is located along a quartz-filled northeast-trending, right-lateral shear zone. Shallow, high-grade pockets of auriferous sulfide ore occurs as, replacement deposits in the carbonate rocks adjacent to the quartz veins. Gold occurs free in a quartz matrix intergrown with hematite after pyrite and chalcopyrite altered to goossan. Low grade gold ore occurs in granulated fault gouge, with the structure dipping westward. Carter (1996) reports: "The Weepah vein in which the values are found occupies a large fault or shear zone, in schist and dips about 45 degrees to the west and cuts nearly at right angles across the bedding planes of the schist. A section taken across the vein through the main shaft shows that it has a width varying from 40ft to 80ft at that point. It has been exposed on the surface and to various depths up to 160 ft. or more by means of prospect shafts and drill holes for a length along its strike of approximately 1000 ft. In general, the mineral values occur chiefly as free gold together with a small amount of silver, in a silicified gangue composed of quartz and altered country rock."

The Weepah shear or quartz vein structure, the focus of past underground and surface mining, partly on the Ely claims and partly on the alien claim, is a moderately dipping structure within a low angle fault zone. The down-dip potential of this structure is attested to by a 6" diameter vertical water well hole (WV-27) drilled approximately 450 ft. west and 750 feet down-dip of the open pit which intersected the vein at a vertical depth of 640 ft. and included a 20 ft. section grading 0.240 oz./ton gold, on the present Ely claims. The structure is also open along strike in both directions. The extension to the north is occupied in part by the "Electric" patented mineral claim owned by others. The Weepah area has numerous shafts, adits and dumps some of which are within the Ely claims that should be further investigated. Regionally there could be additional targets, based on observations of small workings showing on maps, photos and on the ground. The property is of obvious merit and should be further explored.

The Weepah property covers a strong shear zone mineralized with gold, developed in a small open pit and adjacent abandoned underground workings, from which production occurred in two intervals in the past. The zone has been traced for several hundred feet along strike and down dip, as evidenced from historical drillholes. The zone is thought to represent a low angle "detachment" fault mineralized with gold, similar to many other deposits in California, Arizona and Nevada.

Interpretation and Conclusions

The Weepah target is one of two remaining target within the Weepah option claims held by Ely. There appears to be potential for the Weepah mineralized zone to be traced along strike (northward) and down dip (westward) from the pit exposures. This potential would have to be tested by drilling, either from the pit benches, if this can be done

safely, or from sites above the pit. The second target is southwest of the Weepah Pit. A description of the targets is provided by Sunshine Mining (1989)

While there are the usual risks associated with mining exploration, the author is not aware of any outstanding risks associated with the property. Although there is an alien claim which appears to cover mineralization in the north end of the Weepah Pit, the claim is narrow and is surrounded on the west, where the down dip continuation of the mineralized fault or shear is thought to continue.

The two best targets are discussed below, as they were known by Sunshine Mining (1989).

- Target 1. Weepah Deep Target West of the existing pit
- Target 2. Southwest Target, southwest of the Pit

The present author has reviewed the targets and regards them to be valid at present, essentially untested since last explored by Sunshine. Clearly, as also discussed by Carter (1996) and by the above discussion, there are valid exploration targets at the Weepah gold property – the extension down dip and along strike from the existing pit.

The south boundary of the claims, and the limits of the alien patented claim have to be established by surveying. Increasing the size of the property westward and northward from the existing claims is suggested. Regionally, there may be other targets; the Weepah area has numerous shafts, adits and dumps that should be investigated. The property is of merit and should be further explored.

Recommendations

- Recently a large volume of historical production and exploration data has been recovered by Mr. Baughman. As yet, only small fraction of this has been scanned, reviewed, interpreted and archived. All efforts should be made to analyze and interpret this extensive historical data and to transfer it to a usable computerized digital database.
- A satellite based digital orthophoto and topographic map should be prepared to cover all the claims and adjacent land.
- The area should be surveyed, with any claim posts, boundaries, workings, dumps, drill holes and relevant features mapped. This survey will alleviate any discrepancies found in the historical reporting of the Weepah pit location relative to the various claim boundaries, namely the subject Ely Gold claims, the Electric patented claim, and claims held by Sniper Resources. It will also be important to survey any available drill hole locations west of the Weepah pit, if possible.
- Have the pit examined for stability of the pit walls and benches by a mining engineer familiar with open pit design. The benches could be favourable locations for drilling.
- Examine the tailings from the past mining and milling and test for gold content; past recoveries are not known; carefully integrate the on-hand information of past sampling and determine the value of additional test work.
- Consider geophysical methods. Previously Cantex (outside of the Weepah area) completed VLF and Magnetometer surveys for others. Columbus Gold has completed CSAMT geophysical surveys. It may be worthwhile to run some orientation lines with Induced Polarization (IP) or Titan 24 type surveys, with the goal of outlining the mineralized trend. In this terrain, Magnetic surveys, VLF-EM and IP would be easy to run.
- Formally sample the mineralization exposed in the pit.

- Additional sampling and mapping of adits, shafts, prospect pits and dumps.
- Consider other exploration opportunities which may exist in the area and staking additional claims to the north and west.
- Integrate the existing data and the Company's current work to identify other potential drill targets for the initial Phase 1 drilling of this proposed program.
- Based on the initial mapping and sampling, surveys etc., if results warrant, drill up to 5 holes (2,000 feet) in the Weepah mineralized zone centered off the deep target from WP-27 and conduct test drilling at the Quist Target to better define that mineral potential.
- Drilling would only be done on the Patented claim if an agreement for the right to explore can be negotiated.
- Continued exploration, data evaluation and the Phase 1 drilling may, contingent on success, provide additional drill targets for a Phase 2 work program to continue developing mineralization controls from the known areas of mineralization as well as any areas that are identified by the Phase 1 work. This is estimated to include drilling of approximately 10 holes for further evaluation (3,000 feet).

A Phase I budget of \$225,000 (including 10% contingency) is presented on page 39, and Phase II budget of \$450,000 contingent on favourable results of Phase I has been proposed.

The best target on the property is the low angle fault seen in the pit, which dips to the west and has been traced by drilling for approximately 500 feet west of the pit wall. The target is illustrated by the drill section previously shown in the History section.

The schematic drill proposal is hypothetical and exact locations are not specified; these would be determined if and when a drill program is planned, by an independent geologist who would oversee the program. Any drilling would be solely within the company's claims.

Any drilling on the north end of the pit would be subject to negotiation of the right to explore with the owner of the patented claim.

A Phase I budget of \$225,000 (including 10% contingency) is presented, and Phase II budget of \$450,000 (contingent on favourable results of Phase I has been proposed.

Dated at Vancouver B.C. this 26th day of February 2016.

Respectfully submitted

B.J. PRICE GEOLOGICAL CONSULTANTS INC.

per: _____

Barry J. Price, M.Sc., P.Geo.

Qualified Person

Effective Date: March 24, 2016



TECHNICAL REPORT, WEEPAH GOLD PROPERTY

Tonopah Area, Esmeralda County, Nevada U.S.A.

Ely Gold and Minerals Inc.

INTRODUCTION AND TERMS OF REFERENCE

The author has been retained by **Ely Gold and Minerals Inc.** ("Ely") to compile available data on the Weepah gold property, situated in the Weepah Hills, Esmeralda County southwest of Tonopah, Nevada and prepare a NI 43-101 compliant Technical Report for the Property. The author (Price) visited Nevada and the property from December 7-9, 2010 with one day spent in the field accompanied by Mr. Roy Davis.

In 2011, geologist Chris Cherrywell completed an exploration program on the property, which was at that time held by Mount Royal Mining Corp. and the 2010 NI 43-101 report was updated in 2011 with Cherrywell as Co-Author, but it is uncertain if the report was actually filed. To the author's knowledge, as verified by the present property owner, there has been no work completed on the subject claims from 2011 to the present and the sampling program completed by Cherrywell, fully described in this unfiled report, was largely outside the present Weepah claims and did not change the present author's conclusions concerning the property. For this reason the 2010 property inspection is believed to be adequate, as a new property inspection based on the limited 2011 work, would not add to the knowledge of the property.

The source of the information in this report is from:

- The authors inspection
- Additional information provided by the 2010 property owners and Chris Cherrywell
- A report by Nicholas Carter, PhD, P.Eng.
- Historical geological and production information from State Geological sources
- Additional information provided by property vendor Baughman.

RELIANCE ON OTHER EXPERTS

Claim data has been provided by staker and vendor Jerry Baughman, as verified by documents filed with and provided by BLM Nevada and Esmeralda County recording office and is documented by the claim documents and appropriate correspondence attached in the Appendices. This reliance extends only to the mineral claims.

PROPERTY DESCRIPTION AND LOCATION

The Weepah property lies in the west central area of the State of Nevada 20 miles (32 kilometers) southwest of the Town of Tonopah. The center of the property is at UTM coordinates (UTM) 11 S 450793 M EAST/ 4198469 M NORTH. Location maps are Figures 1, 2, and 3a and 3b on the following pages. Claim maps are provided (Figures 3a, 3b and 4)

FIGURE 1. LOCATION MAP

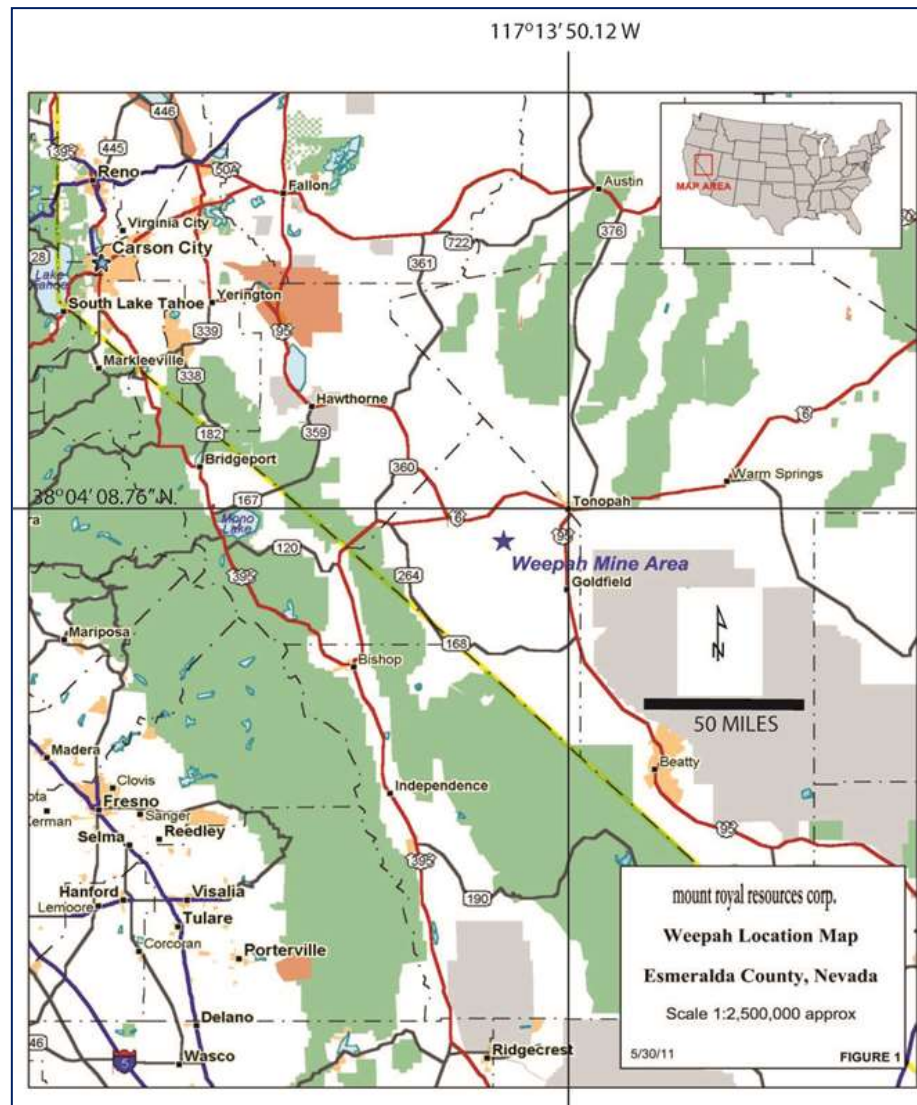


FIGURE 2. LOCATION MAP WITH MINERAL DEPOSITS

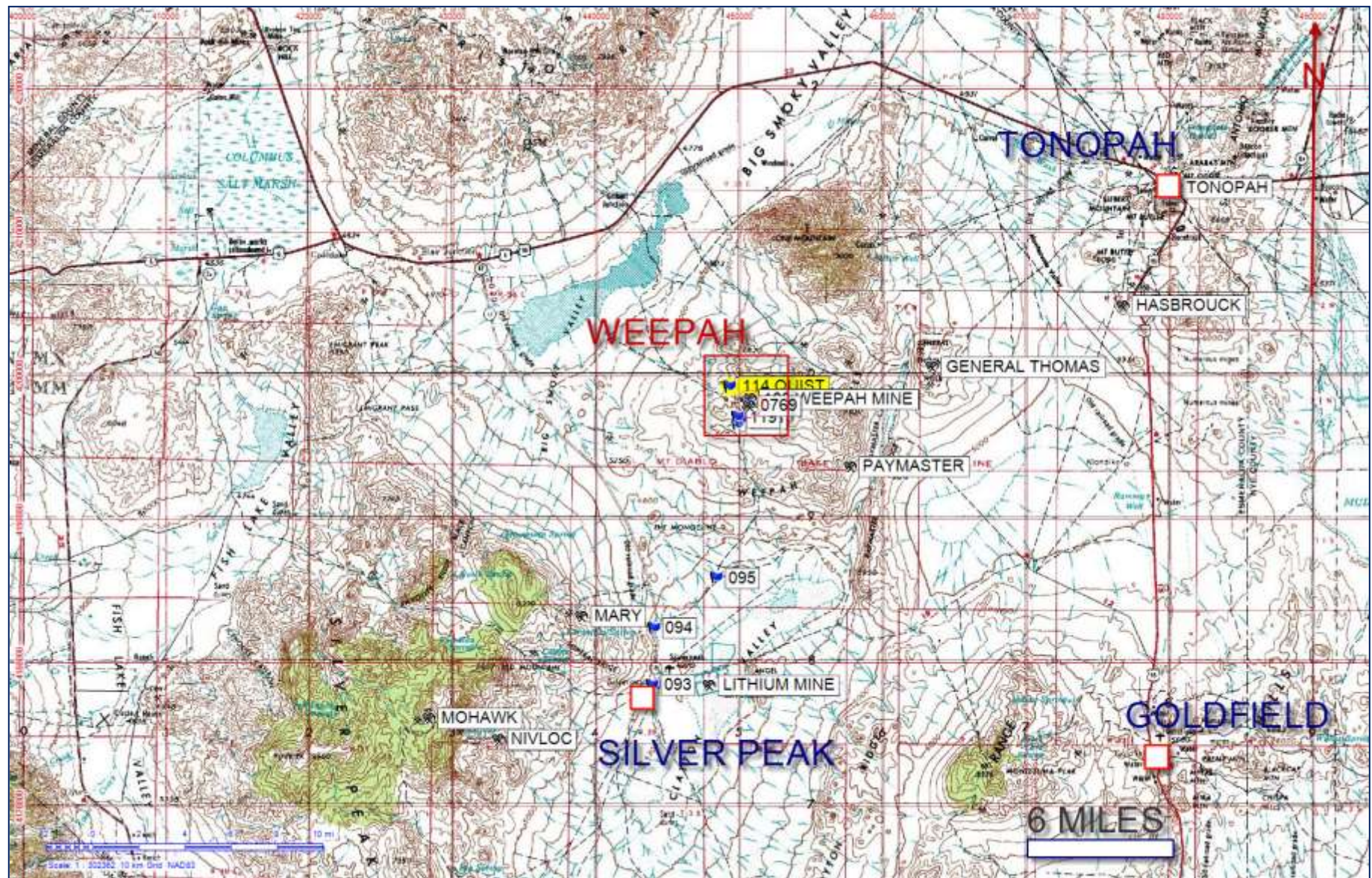


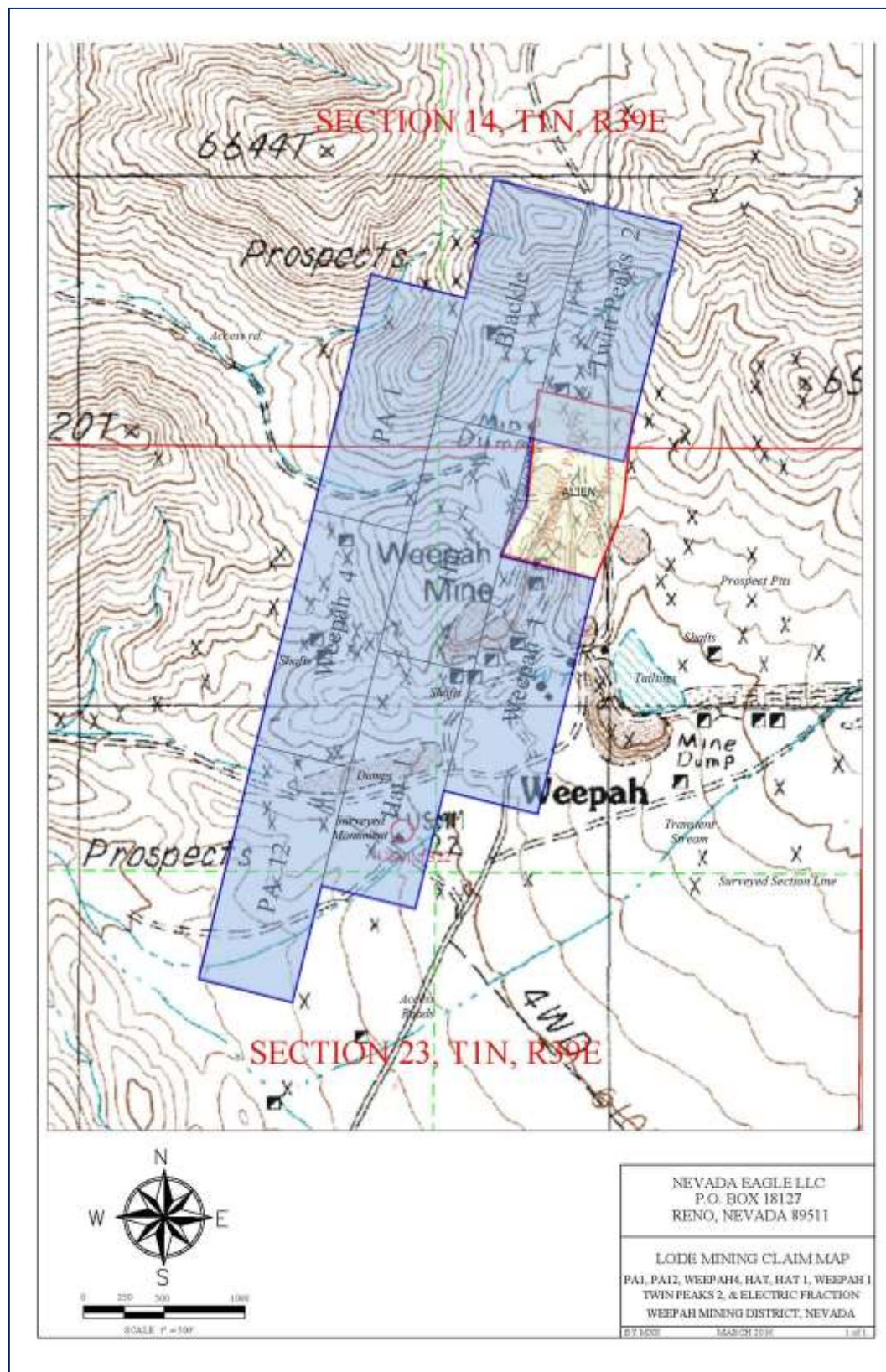
FIGURE 3a. TOPOGRAPHY WITH PRESENT CLAIMS

Figure 3 b. Claims superimposed on Satellite Image

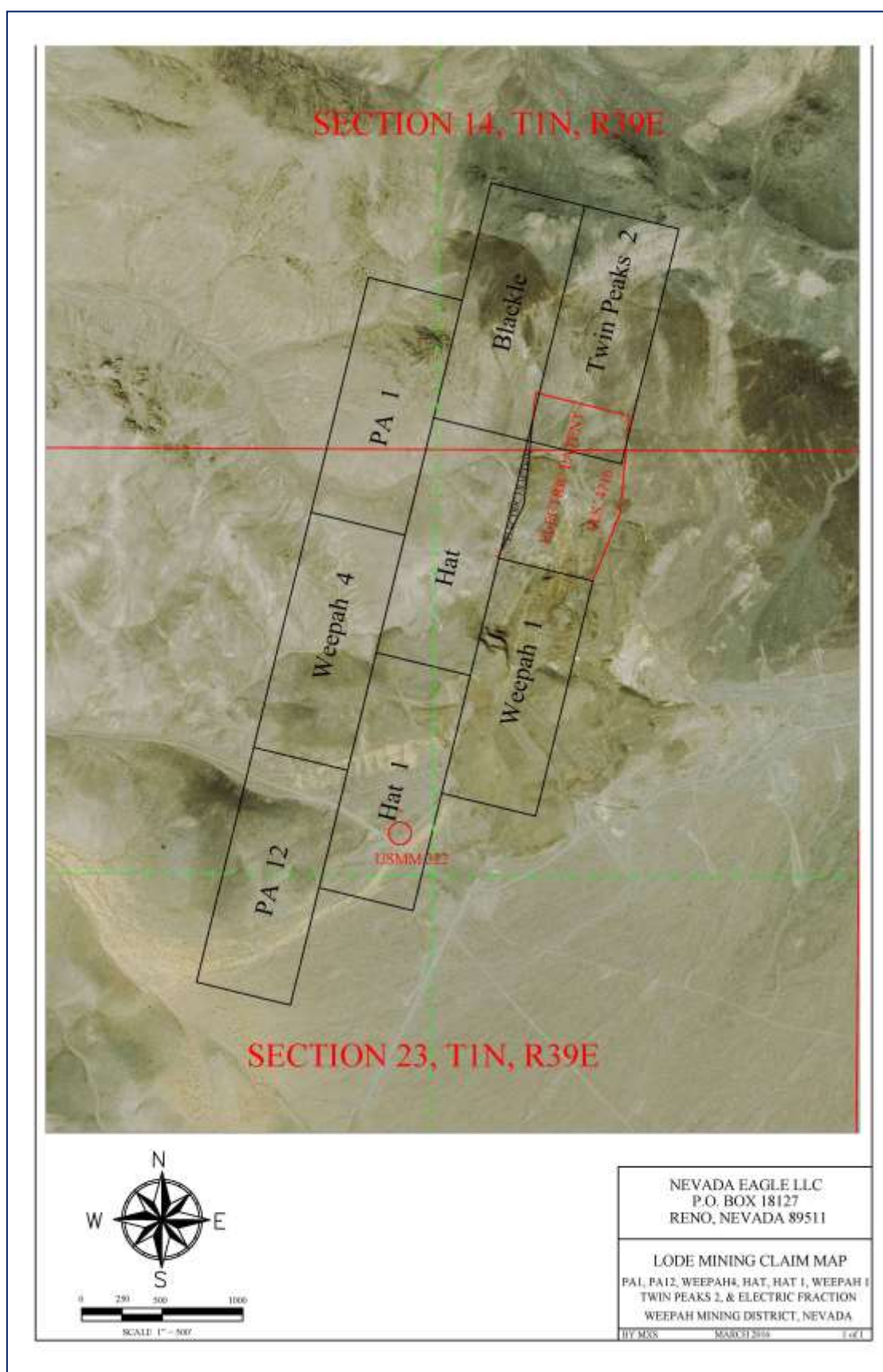
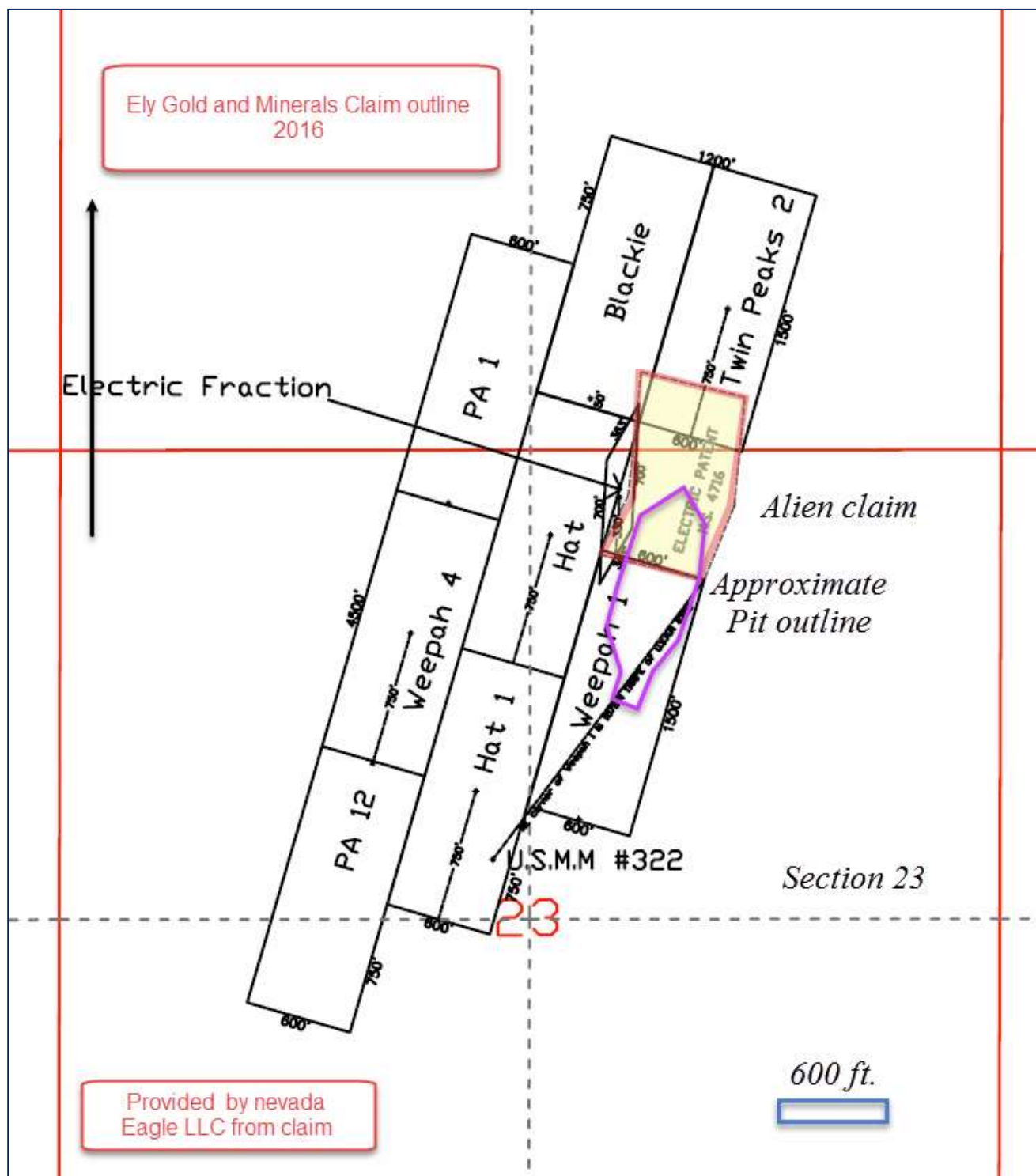


FIGURE 4 DETAILED CLAIM MAP

(Nevada Eagle LLC 2016, Official claim submittal)



Legend for Figure 4

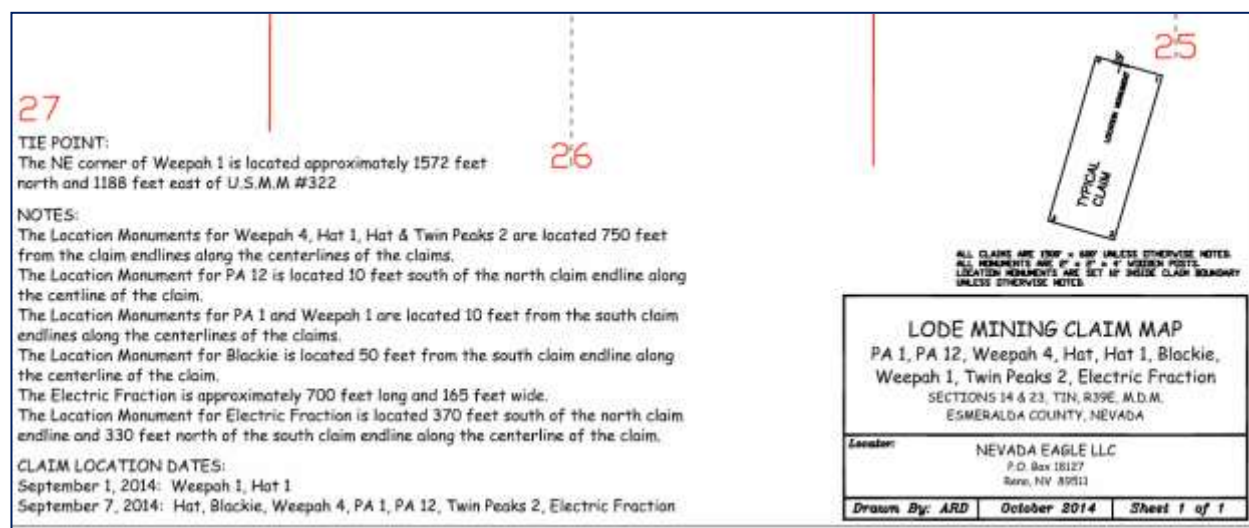


Table 1 List of Claims

Unpatented Lode Mineral Claims - Weepah Project		
Name	Serial Number	County document #
Weepah 1	NMC 1104712	0192845
Weepah 4	NMC 1104713	0192846
Hat	NMC 1104714	0192847
Hat I	NMC 1104715	0192848
Blackie	NMC 1104716	0192849
PA 1	NMC 1104717	0192850
PA 12	NMC 1104718	0192851
Twin Peaks 2	NMC 1104719	0192852
Electric Fraction	NMC 1104720	0192853
9 claims		Approx. 180 Acres

Data from claim filings by Nevada Eagle LLC

Although the claims are nominally 20.66 acres each, there may be some overlap of claims. The adjacent claims of Sniper Resources Ltd. (Sniper) predate the current Weepah property, and the claim boundary of the Sniper claims and neither claim group has been surveyed. The above claims do not include the Patented mineral claim (named "Electric") which dates back at least to 1927, covers the north part of the old open pit and is believed to be owned by Robert Burkett, son of Paul Burkett. Ely Gold, through the property vendor Baughman and his company Nevada Eagle LLC, have initiated discussions with the owner of the patented claim.

Most of the land within the Weepah district is public land administered by the Bureau of Land Management. Fee land within the district consists of a few patented mining claims. The General Mining Law of 1872, as amended, left it up to the individual states to develop their own mining claim recordation procedures. In Nevada, the official office to file mining claim recordation documents under state law is the local County Recorder's Office. In the case of the Weepah claims, that is situated in Goldfield, in the County of Esmeralda, Nevada. Much later, the owner of unpatented mining claims and sites were required by the Federal Land Policy and Management Act (FLPMA) of 1976 (Sec. 314) to also file with the BLM a copy of the "official record of the instrument filed or recorded" under state law. In Nevada, the proper BLM office to file a copy of an official mining claim record is the BLM Nevada State Office, in Reno. Bureau of Land Management, 1340 Financial Blvd. Reno, NV 89502.

The claims adjoin on the south with a block of claims originally staked by Cordex Ltd. and optioned to **Columbus Gold Corporation**, a Vancouver-based junior public company, and now held by **Sniper Resources Ltd.** The exact boundary is uncertain and should be surveyed. Additional claim staking may be warranted.

Expiry date for the claims is September 1 in each calendar year, before which maintenance fees of approximately \$185 per claim must be paid. Mineral information concerning permits is available at: <http://www.blm.gov/nv/st/en/prog/minerals/mining.html> Requirements for exploration in Nevada are outlined below:

NRS 519A.190 Application for permit; fee; conditions; bond. A person who desires to engage in an exploration project must:

1. File with the Division, upon a form approved by it, an application for a permit. The application must include:
 - (a) The name and address of the applicant and, if a corporation or other business entity, the name and address of its principal officers and its registered agent for service of process;
 - (b) An exploration map or sketch in sufficient detail to enable the Division to locate the area to be explored and to determine whether significant environmental problems are likely to result;
 - (c) The kinds of prospecting and excavation techniques that will be used in the exploration project; and
 - (d) Any other information required by the regulations adopted by the Commission pursuant to NRS 519A.160.
2. Pay to the Division the application fee established in the regulations adopted by the Commission pursuant to NRS 519A.160.
3. Agree in writing to assume responsibility for the reclamation of any surface area damaged as a result of the exploration project.
4. Not be in default of any other obligation relating to reclamation pursuant to this chapter.
5. File with the Division a bond or other surety in a form approved by the Administrator and in an amount required by the regulations adopted by the Commission pursuant to NRS 519A.160. (Added to NRS by 1989, 1284; A 2007, 2720)

Purchase Agreement

Ely Gold & Minerals Inc. has announced that it has entered into a binding agreement (the “Agreement”) with **Nevada Eagle LLC**, a private U.S. corporation (“Nevada Eagle”) to purchase its portfolio of thirty one highly prospective mineral properties in Nevada and the Western U.S. (the “Properties”) and related assets, including the Weepah property that is the subject of this report.

Most of the Properties are precious metal exploration projects in some of the most desirable gold trends in Nevada. Fifteen of the properties are in the prospective Walker Lane of western Nevada. Nine of the properties are in the Cortez trend, one in the Austin-Lovelock, one in the Carlin trend, one in the Getchell trend and the balance are unique situations throughout Nevada with a few in contiguous states. Eight of the Properties are currently leased or optioned to third parties (the “Third Party Agreements”) and the assets acquired include two deeded royalties.

The Properties are primarily unpatented mining claims staked on Bureau of Land Management or US Forest Service lands and, as such, have no existing royalties, work commitments or lease payments. After closing, the Company, through its wholly owned subsidiary, Nevada Select Royalty Inc. (“Nevada Select”) will own 100% of twenty nine properties, 50% of two properties and related cash generating third party agreements and deeded royalties. Several of the properties have had recommended work programs completed on them which will form the basis of future NI 43-101 compliant technical reports. Closing of the transaction is expected to take place on or about April 20, 2016 and is subject to TSXV acceptance of a filing to be made by the Company.

Under the terms of the Agreement, the Company will pay Nevada Eagle a total purchase price of US\$895,600. The purchase price will be paid as to US\$445,600 in cash on closing, and as to the remaining US\$400,000 on the second anniversary, together with 5% interest. The remaining US\$50,000 of the purchase price was previously advanced to Nevada Eagle in September 2015 for the staking of mineral properties.

Ely Gold will also issue 3,000,000 purchase warrants to Nevada Eagle. Each warrant will be exercisable to purchase one Ely Gold share for CAN\$.07 for two years from the closing. The Agreement also provides for the mutual settlement of all outstanding legal claims between Ely Gold and Nevada Eagle (February 5, 2016 news release).

The Company

Ely Gold & Minerals Inc. is a Vancouver based junior public mining exploration company. The company is focused on acquisition and development of gold resources in North America. The Company, with joint venture partner Solitario Exploration & Royalty Corp, advanced the Mount Hamilton project in Nevada through final permitting for mine development. Ely Gold maintained a 20% interest in the joint venture. On August 25, 2015, Ely Gold and Solitario sold 100% of their interests in Mt. Hamilton to Waterton Nevada Splitter LLC for \$30 Million. Ely Gold is now focusing on other projects including its 100% owned Green Springs property which is approximately 10 miles south of Mt. Hamilton. Ely Gold's wholly owned subsidiary, Voyageur Gold, is exploring the acquisition of development assets in Canada. Officers and Directors of the Company are:

- Trey Wasser, President, CEO and Director
- Scott Kelly, B.Comm., CFO and Corporate Secretary
- Stephen Kenwood, BSc, P.Geo, Director, QP
- Ron K. Husband, MBA, Independent Director
- Marco Antonio Galindo, Engineer, Independent Director, Currently acting as an independent consultant for mining companies in Mexico.

Nevada Eagle LLC is a private US Corporation which has a long history of staking mineral properties which are then leased or optioned while retaining royalties. Jerry Baughman, B.Sc. the managing member of Nevada Eagle, will join the Ely Gold management team as President of Nevada Select. Jerry is a well-known and respected Nevada geologist who has demonstrated his skill at acquiring and monetizing quality prospects in a timely and cost effective manner.

Mr. Baughman is a professional geologist with a BSc degree in geology from the University of Nevada Las Vegas and has over thirty years of experience in mineral exploration in the United States, Mexico and South America. From 1990 to the present time, Mr. Baughman has been based in the Reno area and has worked as an independent geologist evaluating gold and silver properties. From 1991 to 1994 he worked as an exploration manager- USA for Southwestern Gold involved in precious metal exploration and oversaw all exploration and development projects and evaluated all property submittals for the United States. During 1990, Mr. Baughman worked as a consulting geologist for Cambior (U.S.A.) Inc. conducting numerous property examinations. Since the fall of 1994 Mr. Baughman began acquiring gold properties in North and South America for himself. He has leased properties to most of the major mining companies and to a host of juniors.

There are no environmental issues concerning the claims that are known to the author. Ely has no permits at present and will be required to secure all permits required by the BLM or State prior to any exploration. Ely does not have any surface rights aside from those available under the Federal US Mining Act of 1872. The author is not aware of any other land use or conflicting rights. There are no known problems with legal access, as the roads have been in existence for decades. The author is not aware of any other factors and risks that might affect title or the right to explore. There are no known aboriginal title problems in the area.

ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

Access

The Weepah area is accessible from Highway 95 by traveling north of the Town of Tonopah for 30 miles to the Silver Peak cutoff (Nevada Highway 265), then southward for 10 miles along the road towards Silver Peak and turn to the east at the Weepah junction. From the Weepah Junction, the property is about 5 miles east (northeast for 3.4 miles to a fork in the road, and north for 5 miles to the canyon and another fork in the road to the property. Thus the road distance from the nearest population center (Tonopah Nevada) is approximately 50 miles or one and one half hours driving time. Alternatively, driving from Las Vegas northward, a turnoff to Silver Peak from Highway 95 exits a few miles north of Goldfield. The distance from Las Vegas is about 225 miles or 4 hours, vis Goldfield. Roads are 2 wheel drive accessible. Access is shown in Figure 1.

Climate

The area is arid and experiences about 4" - 8" of precipitation annually of which about 20% may occur as a snow equivalent. The summers can experience hot weather, middle 60's to 70's F (degree) average with high spells of 100+F(degree) while the winters are generally more severe than the dry belt to the west and can last from December through February. Temperatures experienced during mid-winter average, for the month of January, from the high 40's to the low 20's F (degree) with low spells down to -20 F (degree).

Local Resources and Infrastructure

The Town of Tonopah (50 miles distant) offers some of the necessary amenities required to base and carry-out an exploration program (accommodations, communications, equipment and supplies). Larger or specialized equipment can be acquired in the City of Las Vegas lying 225 miles by paved road (Highway 95) to the south of Tonopah. Infrastructure such as highways and secondary roads, communications, accommodations and basic supplies that are

essential to carrying-out an exploration program are at hand in Tonopah-Silver Peak area, with other materials available in Reno, Elko or Las Vegas. Power is available on the nearby Highway to Silver Peak.

Mining holds an historical place in the development and economic wellbeing of the area and this continues to the present. There are numerous historical claims and small mines in the area and exploration continues in the Tonopah area. Power is available a few miles west of Weepah in the Big Smoky Valley and Silver Peak areas. Rail facilities are available at Hawthorne to the north or Las Vegas to the south. The nearest milling facility was at Silver Peak but this mill has been demolished. Mining has just been initiated on 18 April 2011 at Mineral Ridge Mine 10 miles west of Weepah by Golden Phoenix Minerals, Inc. and joint venture partner Scorpio Gold. Several companies are exploring Lithium brine projects nearby.

Physiography

The Weepah mine lies in low, sloping terrain that occurs on the western flank of the Weepah Hills. Much of this area, with many broad open valleys and sharp mountain ridges, hosts sagebrush and other desert plants on the low hill slopes. Juniper and pinyon grow above 6,500' with pinyon becoming more dominant at higher elevations. The area is arid. Many intermittent, old south draining water courses traverse the area, but drilling water would have to be trucked in from Silver Peak.

The claim area ranges in elevation from 5,580' to 5,710' above sea level. The property is situated in open desert within a series of south draining, dry watercourses that traverse the general area. The area has been modified both by fluvial and wind erosion and the effects of in-filling of drift and surface material. Thickness of cover in the valleys may vary considerably.

HISTORY

General History

The following account is summarized from materials compiled by Roy Davis and other accounts by The Nevada Bureau of Mines, Tingley and Maldonado (1983) and historical reports by Carter and Sunshine Mining..

According to Thompson and West (1881, p. 518), Mexican miners made discoveries in the Lone Mountain district (east of Weepah) in 1863, and organized the district in 1864. The district was described as abandoned in 1866, and then was reopened in 1878, when some ore was shipped for treatment. This early activity was probably on the east and southeast sides of Lone Mountain.

Weepah Mine

The following refers to the present claim area; there are no other known mines at Weepah, although prospect pits cover the hillsides and pediment. As previously stated part of the historical mine was covered by previous claims, of which one was the "Electric" patented claim, alien to the Ely purchased Weepah claims.

Weepah was first discovered by the Shoshone Indians in 1902 and became well-known in 1927 when a local man discovered a large gold nugget. Very soon Weepah was famous in the West and a temporary town of several thousand people grew up with prospectors flooding in looking for the source of gold. The deposits were first discovered and worked by Frank Horton. A few tons of ore were hauled initially but ore zones were small. A 35-ft

shaft was sunk and abandoned. In 1927 Horton's son reopened a prospect shaft and it is reported that he took out \$150,000 worth of ore. Some of the historical mining properties at Weepah are shown in Figure 5 below.

The mine was then intermittently operated until 1934, when the mine was purchased and Weepah Nevada Mining Co was formed to operate it. By 1934 the mining became more organized and the Company invested in mechanized equipment to begin the excavation of the Weepah open pit; (the first open pit gold mine in Nevada). At the same time a pipeline was run 7 miles to bring water to the newly constructed stamp mill and to a 300 ton per day cyanide flotation plant. The water was pumped from a well on the edge of a dry lake at an elevation of about 1,400 ft. lower than the storage reservoir at the mine. The 100 ft. well supplied about 100 gallons per minute pumped through a 4" pipe in two stages, with a booster pump situated about half way between the well and the mine. During this brief period the Weepah mine became the largest gold producer in Nevada for a short period, and even in 1937, just one year before it closed, Weepah was still the third largest gold producer in Nevada. One year later (1938) the costs had escalated and the mine closed. During the "boom" years, actual production of gold realized just under \$2 million for the owners. Since 1938, dependent on the gold price, the mine was in production intermittently, although the processing was conducted elsewhere.

In the 1950s, the late prospector/developer Paul Burkett acquired a large area of strategic patented and unpatented claims in and around the Weepah mine. On and off during the next several decades he continued to conduct prospecting and geological exploration aimed at establishing the true extent of the Weepah vein system. An open pit mine was developed and worked at 250 tons/day. It was listed as an active open pit silver-gold mine employing 10 persons in 1983. The property was drilled by Pacific Realm in 1984-85.

Figure 5. Weepah in 1927



Figure 6. Claim Map from 1927

(Source Modified from Nevada Bureau of Mines)

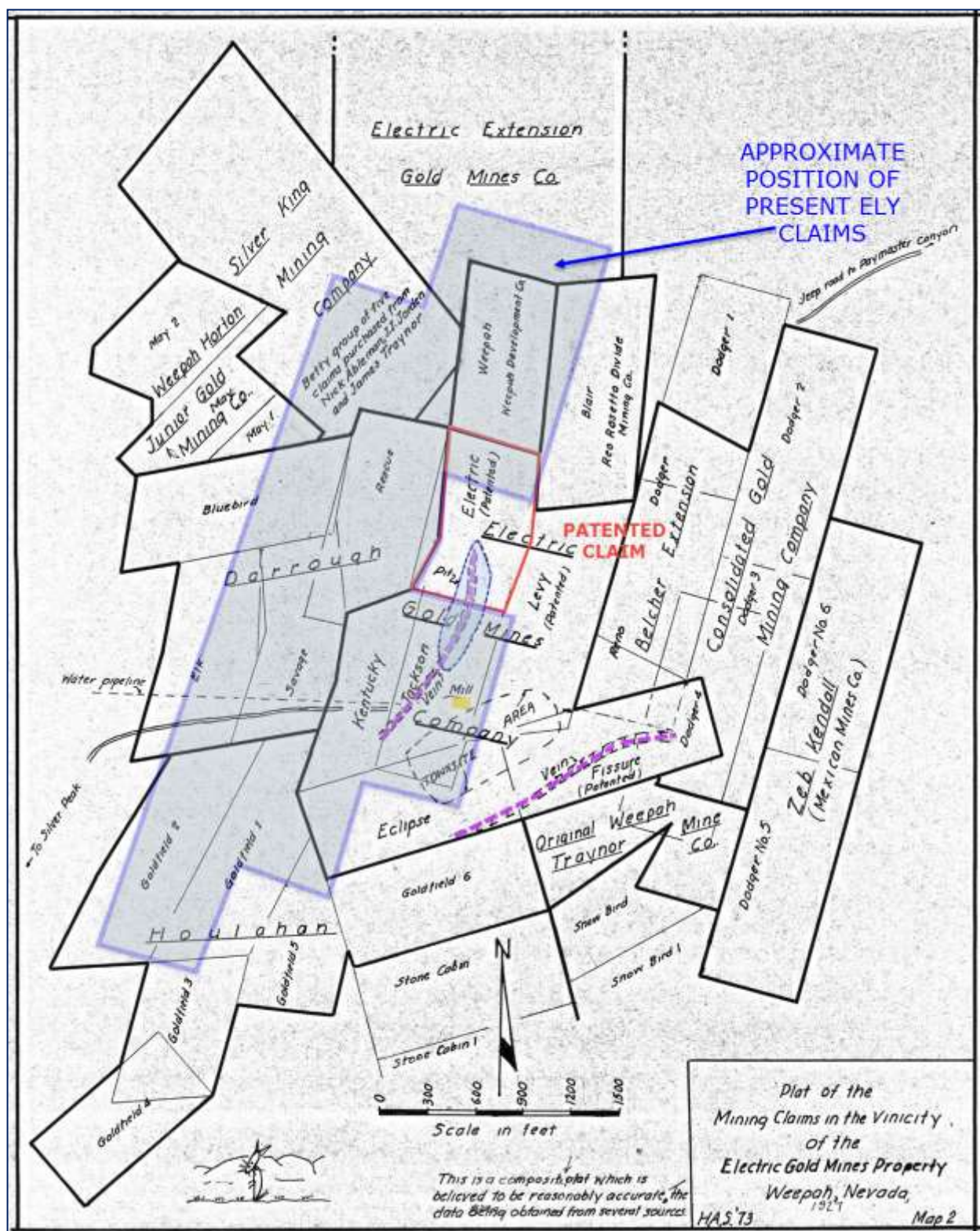


FIGURE 7. UNDERGROUND MINE PLAN (UNDATED)

(Nevada Bureau of Mines Files)

(No scale on the original but the pit is approximately 1000 ft. long and 500 ft. wide, each square is believed to be 100 ft. x 100 ft.). Exact position of the patented claim is not known accurately but it is believed to cover the northern part of the pit)

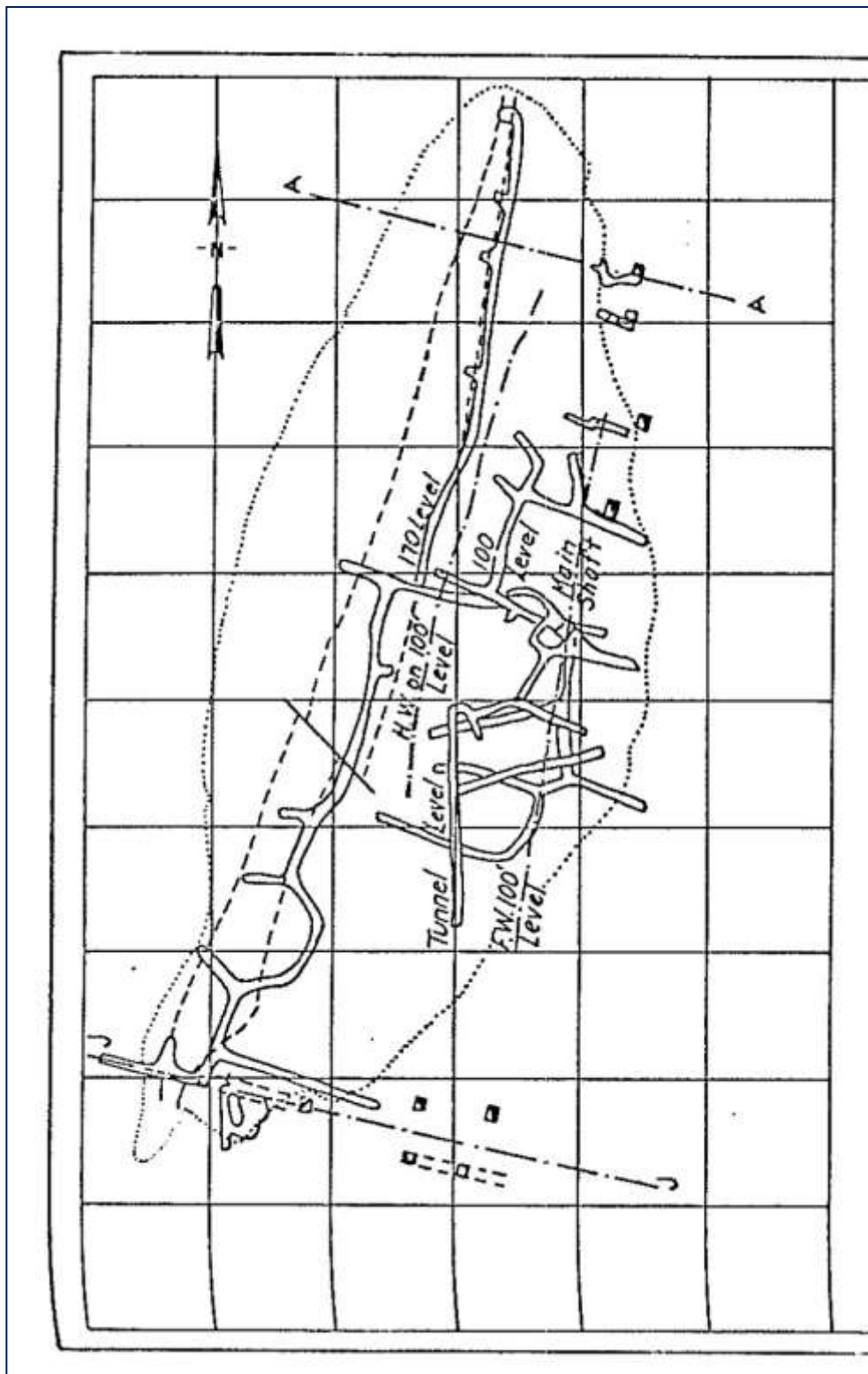
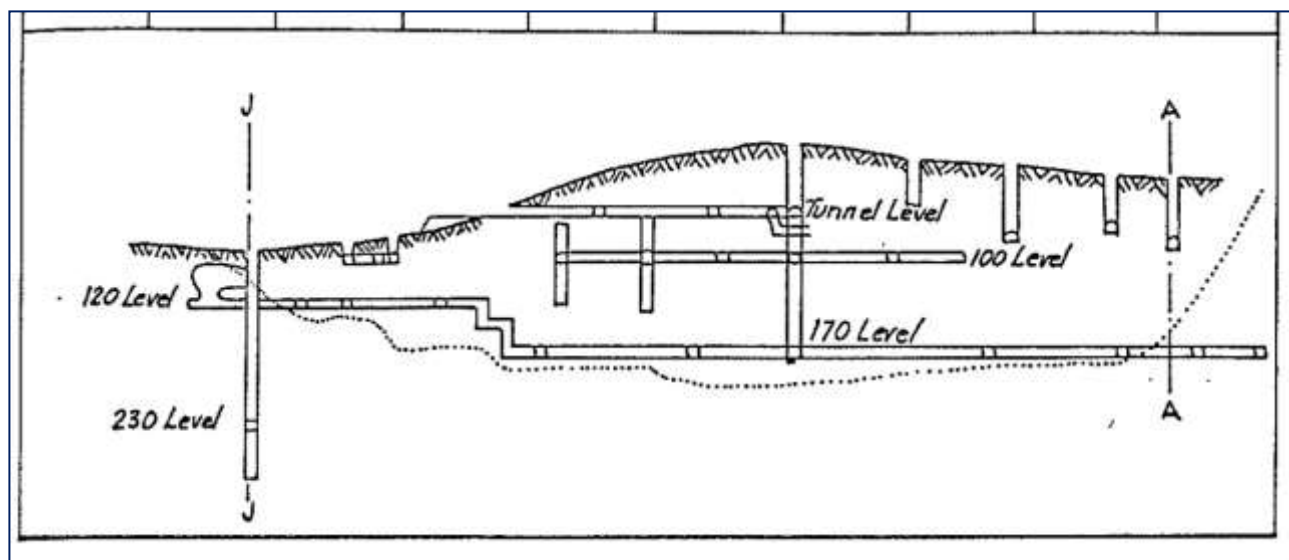


FIGURE 8. LONG SECTION OF WEEPAH MINE, UNDATED.

(Nevada Bureau of Mines Files, Scale unknown)

***Historical Exploration: Sunshine Mining***

In 1986 Burkett leased the property to Sunshine Mining Company, based in Idaho, who were also operating the “Sixteen to One” silver mine at Silver Peak, Nevada. In October 1986 Sunshine opened their “new” Weepah gold mine to supply their mill in nearby Silver Peak. They began mining gold ore from the open pit at a rate of about 1,000 tons per day. Earlier in the year, owing to depressed silver prices, Sunshine had closed its “Sixteen-to-One” mine and converted the existing mill there to process Weepah gold ore.

Gold production at the Weepah mine was anticipated to be about 30,000 ounces per year. Sunshine mined at Weepah in 1986 and 1987, and during that period they mined in excess of 60,000 ounces of gold from about 670,000 tons at an average grade of 0.09 ounces Au/ton (3.085 grams/tonne) and over 200,000 ounces of silver at a stripping ratio of 1:1. There is some indication that limited underground mining and development may have occurred. Again the price of gold dropped and Sunshine Mining shut down their operations at Weepah. At the time it closed, Sunshine estimated that mineralization remained in the pit area with indications of further potential in the immediate surrounding area. Note that this material is not well-documented, would not have been in compliance with present regulations and will not be further discussed.

Carter (1996) indicates that work in the 1980s included 30,000 feet of RC and diamond drilling. Geologist J Baughman has recently recovered some of the Sunshine Mining data which has not yet been fully reviewed and compiled.

Historical Exploration by Coromandel Resources Ltd. (1996-97)

(Carter, 1996)

In 1988, when Sunshine Mining ceased operations, the property reverted back to Paul Burkett (who subsequently vested it in Pacific Gold, Inc., and a Nevada Gold and Casinos Ltd, ("NGC") a related company). It was leased in 1995 to Coromandel Resources Ltd, who embarked on a major exploration program over the next two years. Much of this work appears to have been done on the large claim holding outside the present Ely claim holding, on ground now held by Sniper. But a brief description is relevant and warranted.

Coromandel negotiated an agreement to spend US\$5,000,000 in exploration over five years, pay a 5 percent NSR royalty, transfer 100,000 shares of Coromandel in two payments and allowed NGC to retain the right, upon election, to back into the project for 49% ownership by reimbursing Coromandel 49 % of expenditure. This agreement gave Coromandel not only the exploration rights to the Weepah mine but also to other properties in the historically famous Goldfield District. The targets were:

- The Weepah quartz vein structure. (On the Ely claims and the alien patented claim)
- The Weepah East vein, recrystallized limestone, near surface, disseminated gold deposit. (Which probably exists on ground now held by Sniper Resources Ltd.
- The Weepah alluvium valley. (partly under Ely claims)

Coromandel conducted extensive drilling and a variety of surface work including magnetometer and VLF-EM geophysical surveys plus geological mapping, prospecting and bedrock sampling. Throughout the remainder of 1996 and in early 1997 they systematically drilled throughout the pit and the surrounding area, in a two phase program, publishing their findings to their shareholders. Unfortunately only limited data has been recovered from this exploration.

Carter (1996) discussed the target areas as follows: Three targets, all hosted by late Precambrian clastic and carbonate metasedimentary rocks are marginal to a younger granitic pluton. Only two targets are within the present claims:

- One of these, the Weepah quartz vein structure, the focus of past mining, is a 30-35 ft., wide, moderately dipping structure within a low angle fault zone. The down-dip potential of this structure is attested to by a 6" diameter vertical water well hole (WV-27) drilled 450 ft. west of the open pit which intersected the vein at a vertical depth of 640 ft. and included a 20 ft. section grading 0.240 oz./ton gold.
- The structure is also open along strike in both directions. Previous drilling along strike to the south included two holes with average gold grades of 0.232 and 0.222 oz/ton over sample lengths of 9.3 and 15.0 ft. respectively.

Carter also recognized that some potential for leachable gold values existed in the dumps adjacent to the open pit. The low pediment area south of the Weepah showings was also thought to be favourable, but much of this area is now held Sniper Resources Ltd.

Historical Exploration Program 2010-2011 (Mount Royal Resources Corp.)

In 2010-2011 a brief exploration program was completed on the claim block that then was held by Mount Royal Resources Corp. ("MRR") Note that the present Ely claim block has been diminished from the much larger MRR property. MRR has no connection with Ely.

Initially, a draft Technical Report was compiled from historical data by the senior co-author (Price). MRR Corp then contracted Christopher H Cherrywell B.S., CPG, to plan and conduct an exploration project that would provide an exploration base that would allow for the preparation of a compliant NI43-101 Technical Report for financing and future work.

The planning phase began in late April, 2011 and the designed program was conducted under the direct supervision of Mr. Cherrywell, acting as the Qualified Person and Consulting Geologist, with support from Mr. Davis, Mr. Arthur L. Larson (Consulting Geophysicist), GIS support by Dr. Richard C. Capps, QP and assistance of field technician/samplers, Mr. Dennis Strahl, Mr. John Fleishman and Mr. Robert Johnson.

The exploration program completed from 13th May 2011 through 9th June, 2011, was designed to collect sufficient data to evaluate the project and to determine recommendations for further work. The expenditures incurred in connection with this exploration program are set out in Appendix 1.

The project geology was compiled and digitized incorporating the thesis map of Sonderman (1971) and mapping by other operators and the company's work where appropriate. A digital terrain model was created to look for structural features. Rock sampling and basic mapping was conducted across the property to support 'historical data'

Two hundred and twenty three (223) rock samples including 10 blanks were taken from the Weepah Pit area, Quist area* and scattered across the property, these were submitted for geochemical analysis by ALS Chemex Labs in Sparks, Nevada. A total of 11 samples returned greater than 1 ppm gold supporting the historical comments that the gold was erratic with strong nugget effect.

The highest value was 5.87 ppm gold (WPS-8, a ten-foot chip channel along the uppermost bench at the south face of the Weepah Pit, and the highest silver was 0.577 ppm gold and 478 ppm silver (WQR-3 a Quist target area mineralized rock sample, (now on open ground, outside the present claims) The sampling results reflect the basic exploration sampling program that allowed for an overview and characterization of the project as a whole. Approximately \$110,000 Can\$ was expended by Mount Royal in this program.

A geophysical compilation was done for MRR, but this was regional in extent and at that scale did not produce any drill targets, and is not further discussed here.

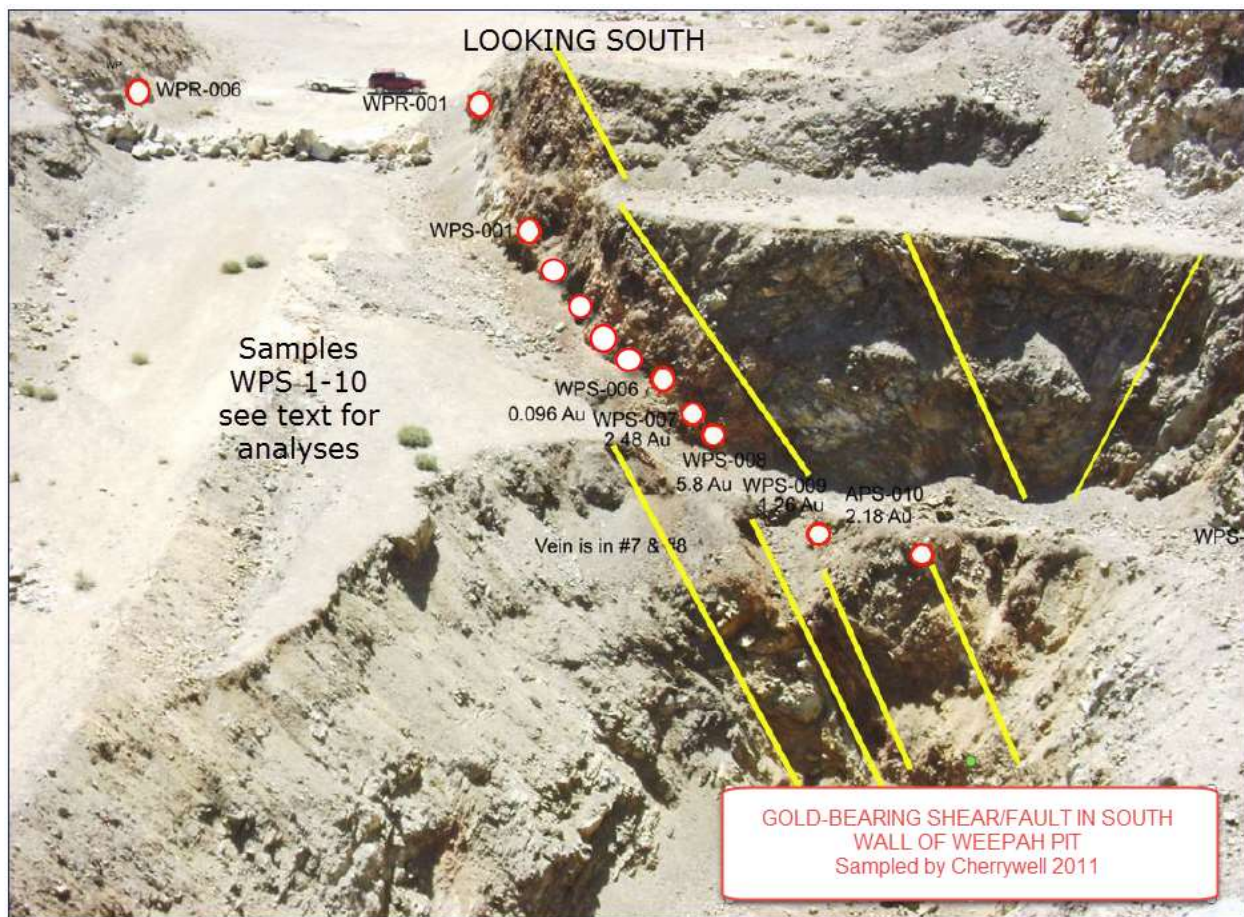
*** It should be noted that, with the reduction of the claim block, results and discussion of the "Quist Area", situated outside and to the north of the present claim area, are no longer relevant.**

In the following Table 3 are 11 samples taken by Cherrywell which contained greater than 1 ppm (1 gram/tonne) gold and 19 samples which analyzed between 0.10 and 1.00 g/t gold. These are also considered anomalous. Note the polymetallic signature Au-Ag-As, plus Cu Pb Zn and Mo., characteristic of a buried felsic pluton.

The following samples are historical samples from the Weepah Pit area sampled by geologist Chris Cherrywell in 2011. All are believed to be taken within the present Ely claims

Figure 9 Photograph of sampled area in Weepah Pit 2011

(After Cherrywell 2011)



Note: Considerable additional sampling was done in the pit in 2011 by Cherrywell; however, the coordinates and sample descriptions for these samples are inadequate, and for this reason they are omitted here.

TABLE 3. HISTORICAL WEEPAH PROJECT SAMPLES 2011

Cherrywell samples 2011 from south wall of Weepah Pit

SAMPLE	SAMPLE		Au	Ag	Cu	Mo	Pb	Zn
Number	DESCRIPTION	LOCATION UTM E/N meters	ppm	ppm	ppm	ppm	ppm	ppm
WPR 001	Pegmatitic vein 15 cm chip	450823/4198080	<0.005	<0.5	3	<1	23	13
	Siltstone w chalcocite?							
WPR 006	Grab		<0.005	<0.5	46	2	8	237
WPS 001			0.011	<0.5	32	8	11	187
WPS002			0.018	<0.5	34	30	20	431
WPS003			0.051	<0.5	18	7	18	244
WPS004			0.023	<0.5	45	7	26	171
WPS005	Grey green phyllite, gouge	450813/ 4190113	<0.005	<0.5	32	3	17	114
WPS 006			0.096	1.3	45	2	23	144
WPS 007			2.48	4.7	56	6	62	114
WPS 008			5.87	5.8	44	1	150	112
WPS 009			1.26	1.7	86	3	26	267
WPS 010			2.18	5.6	37	2	30	297

All samples analyzed at ALS Chemex, North Vancouver. 1 ppm = 1 gram/tonne. 34.285 g/t = 1 oz/ton

The samples were interspersed with standards and blanks. ALS Chemex (Now ALS Minerals) is a certified laboratory.

Historical Production

Production from 1904 to 1935 from the Weepah Pit and underground mine, partially on the Ely claims was reported as 4,600 cubic yards of “ore”. Production from 1935 to 1939 was 336,304 short tons grading 0.17 opt Au valued at that time at \$1,615,037. As the exact locus of production, part of which was on the Ely claims, has not been surveyed, it cannot be attributed accurately to the Ely claims or the alien patented claim. However as the structures crosses both, this production is relevant to this report.

Production by Sunshine Mining from 1986 to 1987 from the Weepah Pit area, is shown below. It should be emphasized that production reports are poorly documented, however the following summary from Sunshine Mining public reports is believed to be reliable.

1986-1987	107,404 tons	0.061 oz/ton	2.06 grams/tonne	5,863 oz
1988	242,975 tons	0.032 oz/ton	1.10 grams/tonne	5,831 oz
3 yrs.	350,379			11,694 oz

As complete mining records maps and sections are not available, neither the Company nor the author have completed any verification of the production reported, but the Sunshine Mining production data is from company materials and is believed to be reliable..

Some of the historical production may have been from underground. The following figures 6 and 7 are part of the mine plans retrieved to date. (See following page). There is limited evidence of the underground mine workings as much of it would have been consumed by the pit.

Historical Drilling

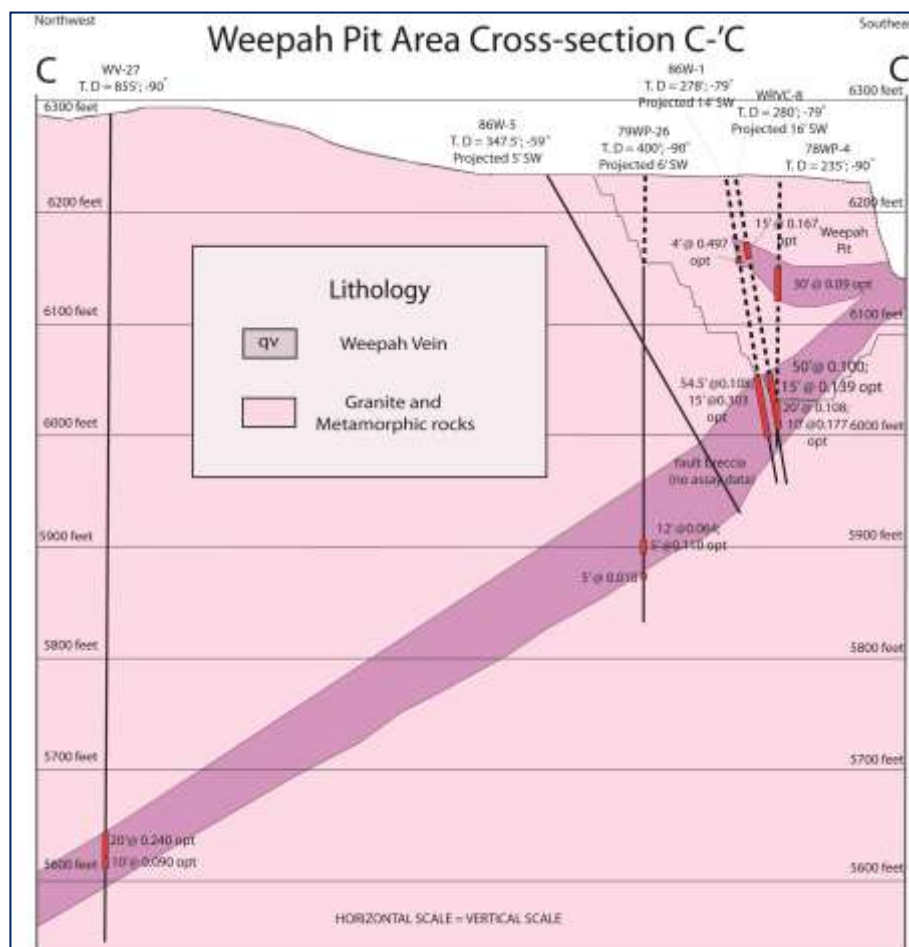
Historical drilling was done by Sunshine Mining and by Coromandel. MRR Corp in 2011 completed some cataloguing core and chip samples from past drilling. Figure 5 is a picture of one core box from Hole 88WE-1 in Box 7 with rock from 62 feet down the hole. Drill intercepts are given below for drillholes believed to be on the present Ely claims. Some of the relevant drillholes are shown on plans and sections for the Weepah Pit area, as reproduced on the following page. There is inadequate data from these drill programs to document the drilling properly. However, some significant intercepts, among others of probable lower value, are provided on the following page. These are believed to be on the present Ely claims and represent Target 1.

Table 2. Historical Drill Intercepts At Weepah

HISTORICAL WEEPAH DRILL INTERCEPTS			
DRILLHOLE	AREA	DEPTH	INTERCEPT
no		ft.	W x grade oz/ton gold
WV 27	Weepah	855	20 ft. x 0.24 opt Au
			and 10 ft. x 0.09 opt
86-W5	Weepah	347.5	no significant intercept
79 WP 26	Weepah	400	12 ft. x 0.064 opt Au
			and 5 ft. x 0.018 opt Au
86-W-1	Weepah	278	54.5 ft. x 0.108 opt Au
			incl. 15 ft. x 0.303 opt Au
WRVC-8	Weepah	280	50 ft. x 0.10 opt Au
			and 15ft x 0.167 opt Au
78 WP-4	Weepah	235	30 ft. x 0.09 opt Au
			and 15 ft. x 0.139 opt Au

FIGURE 10. CROSS SECTION THROUGH THE WEEPAH PIT

(Source: Cherrywell 2011)



GEOLOGICAL SETTING AND MINERALIZATION

Regional Geology

(Figures 1,12)

The Weepah area is situated west and south of the Lone Mountain intrusion and adjacent on the south side of the Weepah pluton, in the western part of Nevada. The Weepah and adjacent Silver Peak mining district occurs along the Walker Lane structural corridor, a south-east trending structurally complex region, with the Sierra Batholith to the west and the Basin and Range Province to the east. Within the corridor, Precambrian and Paleozoic metamorphic, intrusive and sedimentary rocks occur that have been subjected to folding and thrust faulting, low-angle extensional deformation, and high-angle faulting. Later Cretaceous and Tertiary intrusions cut the older metasediments, and all are partly overlain by a late Tertiary felsic volcanic complex representing a possible caldera complex.

A Proterozoic sequence is exposed in the Weepah area that includes metasediments of the Wyman Formation overlain by the Reed dolomite, which is in turn overlain by the limestones, dolomites and siliclastic rocks of the Deep Springs Formation. The geology at Weepah is similar to that at the Mineral Ridge property about 12 miles to the southwest of the project (Lewis et.al, 2010) where the Mary and Drinkwater mines are being mined. Host rock at Weepah is the Wyman Formation (Late Proterozoic) composed of phyllite, schist, hornfels, quartzite, and tactite. At the type locality in Wyman Canyon, Calif., the formation is composed of siltstone, shale, sandstone, and intercalated carbonate beds. Emplacement of Lone Mountain pluton has resulted in contact metamorphism of argillaceous rock to hornfels and quartzite, carbonate rock to marble, and silty carbonate rock to tactite. The unit is complexly folded near intrusive contact. The Wyman Formation is present in north-eastern and western parts of Lone Mountain and as roof pendants in central and northeastern part of Lone Mountain pluton. Thickness about 0-915 m.

The Lone Mountain pluton is a Cretaceous (approximately 70 million year old (m.y.) stock, essentially a homogenous mass of quartz monzonite as determined from seven modal analyses in this study and from modal analyses by Albers and Stewart (1972) and by Bonham and Garside (1979). It intrudes Proterozoic and Cambrian metasedimentary rocks that include the Wyman Formation, Reed Dolomite, and the Deep Spring, Harkless and Campito Formations. Roof pendants of Wyman Formation rock are preserved in the central and northeastern part of the stock. The country rock has been mineralized in some areas and has been described by Phariss (1974) and Sandy (1965).

The pluton has been intruded by aplite, pegmatite, silicic porphyry, lamprophyre and dioritic dikes. Albers and Stewart (1972) have indicated that the pluton has intruded the core of a northwest-trending anticline that was developed in the metasedimentary rocks prior to intrusion of the pluton. An alternative hypothesis is that the intrusion of the pluton domed the metasedimentary rocks to form the northwest trending anticline. The pluton is intensely jointed, primarily as a result of cooling and movement of the magma within a northwest-trending stress field. Foliation, in general, is poorly developed, and quality varies from area to area but it is best developed close to the contacts with the metasedimentary rocks. A prominent northwest foliation direction was observed that parallels the northwest elongation of the exposed pluton.

In addition to the Lone Mountain pluton, the Weepah pluton outcrops to the north of the Weepah pit and is well-exposed in places. There are also:

- Quartz Monzodiorite (Cretaceous)
- Gabbro (Cretaceous)
- Lamprophyre dykes
- Silicic porphyry dykes (Tertiary)
- Rhyolite porphyry dykes (Tertiary)
- Late basaltic cones

FIGURE 11. REGIONAL GEOLOGY AT WEEPAH

(Note, at this scale it is not reasonable to reproduce the actual size and shape of the present Weepah claims; an approximate location is given) Source: Cherrywell 2011.

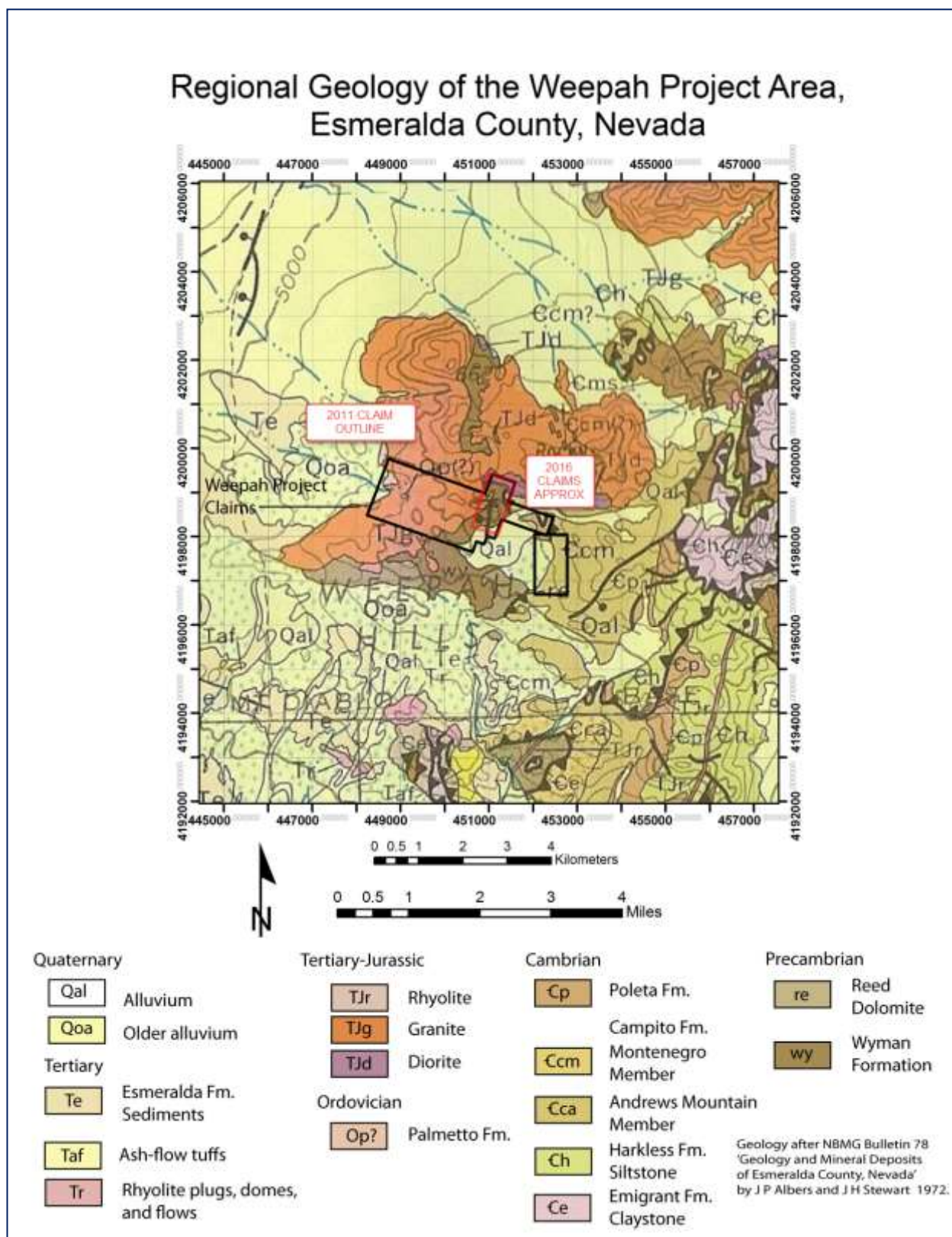
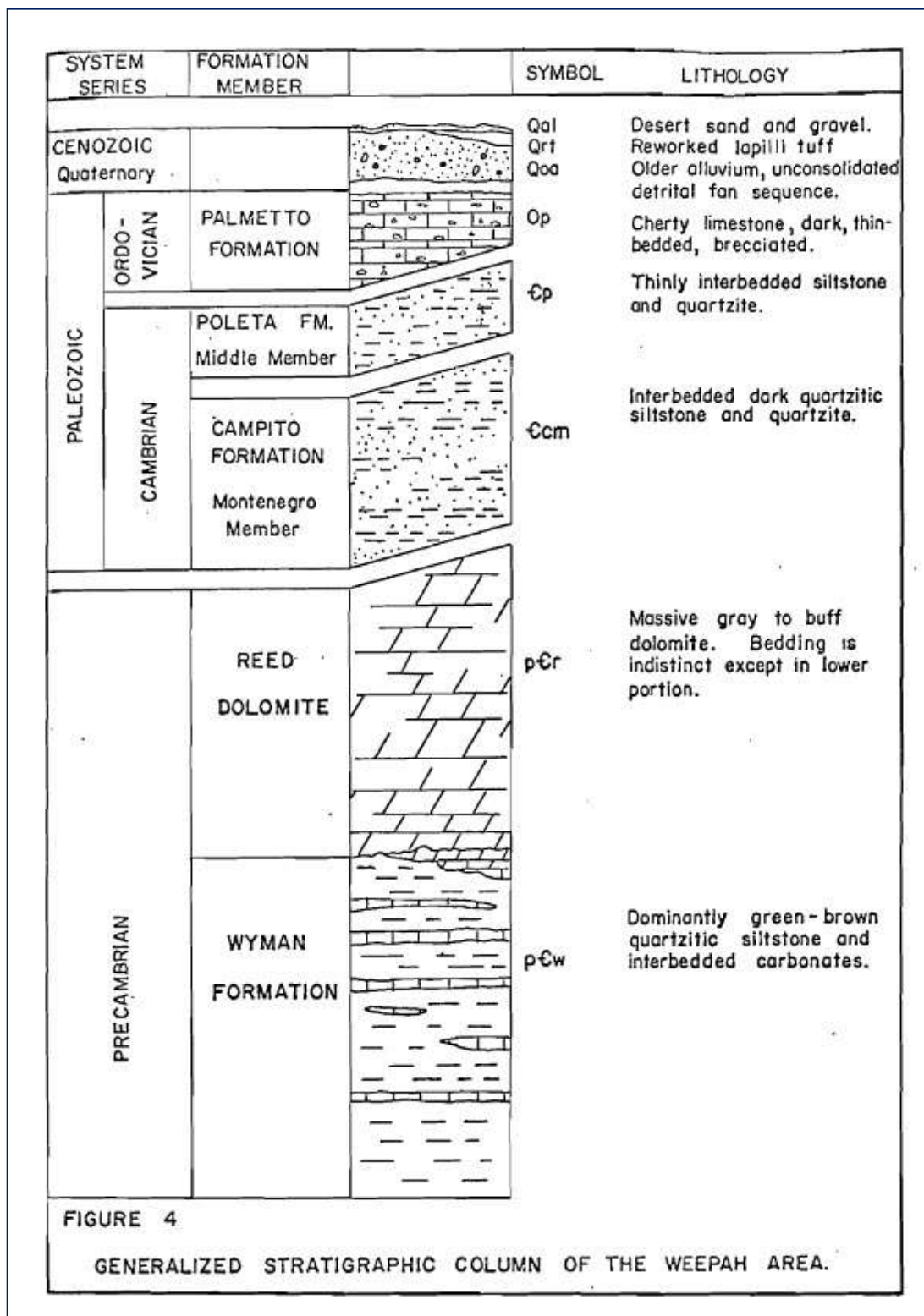


FIGURE 12. STRATIGRAPHIC COLUMN FOR THE WEEPAH AREA

(Albers and Stewart 1965)



Property Geology

(Figures 10, 13, 14, 15)

The following has been amended from a brief summary by the Nevada Bureau of Mines and Geology (undated):

The Lone Mountain/Weepah mining district is situated around the periphery of the Lone Mountain and Weepah plutons which intrude Precambrian to Late Cambrian clastic and carbonate sediments. The Precambrian units consist of the Wyman Formation, a quartzitic siltstone and sandy limestone interbedded with limestone and dolomite, and the massive Reed Dolomite. Overlying the sediments are the allochthonous Cambrian Deep Springs, Campito, Poleta, and Harkless Formations (Sonderman, 1971). Small, random roof pendants of Wyman Formation are scattered over the surface of Lone Mountain. The sediments are metamorphosed to hornfels, phyllite, schist, marble, and tactite along the contact with the plutons.

The Weepah and Lone Mountain plutons are predominantly medium to coarse grained quartz monzonite with irregular gradations into granodiorite and granite and irregular masses of biotite granite. Phenocrysts within the igneous bodies exhibit parallel arrangements, suggesting flowage. Cutting the plutons are random, closely spaced aplitic dikes grading into pegmatitic dikes. Structurally controlled lamprophyre dikes fill northeast trending joints in the igneous masses (Sandy, 1965). The intrusives are moderately sericitized, epidotized, and argillically altered along fractures. Minor Late Tertiary trachyte dikes, possibly related to the volcanic activity in the Monte Cristo Range, cross cut rocks along the northern edge of Lone Mountain (Sandy, 1965). In the General Thomas Hills, diorite porphyry masses intrude Paleozoic sediments.

Subsequent to the intrusion of the dikes, late stage hydrothermal fissure quartz veins, lenses, and irregular masses were emplaced in the metasediments and igneous masses along fault and shear zones, forming prominent outcrops in the central and southern part of the district. Locally, the quartz veins are crushed, and cemented with hematite stained silica. The intrusion of the Lone Mountain pluton domed the bedded sediments into an anticline structure which subsequently eroded to its present form. The metasediments are draped around the pluton with the remnant limbs dipping away from Lone Mountain on three sides (Sandy, 1965; Sonderman, 1971). These anticlinal structures exhibit broad, complex, and en echelon folds; minor thrusts; flexures and high angle faults of small displacement. The metasediments are most intensely folded along the contact with the intrusive. The districts and mining areas are located along the limbs of the anticlinal structures (Sandy, 1965; Phariss, 1971), with most of the workings following either the igneous-sedimentary contact, or the southeast-trending fault and vein system.

Sonderman (1971) suggests that tectonic activity preceded or was contemporaneous with the early emplacement of the Weepah pluton. He also suggested that the dominant northeast-trending, right-lateral rotation shear pattern of the district is typical of Walker Lane tectonics and was probably Late Mesozoic age. Prominent normal and block faulting occurs on the northwest side of the mountain, paralleling the contact between the sediments and intrusive. Sandy (1965) attributes the block faulting and overall uplift of the district to Cenozoic basin and range faulting.

Within the vicinity of the Weepah pit itself, the metasediments are well exposed in the pit walls, where they are cut by a variety of irregular dykes of aplitic appearance. The sediments do not contain any disseminated gold. The mineralized zone at Weepah is also well exposed and resembles a sole fault steep at the surface and perhaps shallower dipping westward below the west wall.

Local geology of the Weepah and Quist areas is shown in Figures 11-20. A stratigraphic column for the area is provided on the previous page (Figure 10).

Mineralization of the Weepah deposit

The Weepah deposit appears to be an oxidized shear zone hosted epigenetic gold-silver deposit, possibly emplaced along a high angle or low angle fault. An historical description follows:

The main Weepah deposit is located along a quartz-filled northeast-trending, right-lateral shear zone. Shallow, high-grade pockets of auriferous sulfide ore occurs as, replacement deposits in the carbonate rocks adjacent to the quartz veins. Gold occurs free in a quartz matrix intergrown with hematite after pyrite and chalcopyrite altered to goossan. Low grade gold ore occurs in granulated fault gouge. Alteration zones are minimal within the deposits (Sonderman, 1971).

Carter (1996) reports:

"The Weepah vein in which the values are found occupies a large fault or shear zone, in schist and dips about 45 degrees to the west and cuts nearly at right angles across the bedding planes of the schist. There is little evidence of faulting except within the vein itself and that shows movement parallel to the walls, the vein materials being crushed and sheared across the entire width of the vein. A section taken across the vein through the main shaft shows that it has a width varying from 40ft to 80ft at that point. It has been exposed on the surface and to various depths up to 160 ft. by means of prospect shafts for a length along its strike of approximately 1000 ft. Due to the soft nature of the greater part of the vein matter, the outcrop is not easily discernible as it is obscured by surface detritus over the greater part of its extent. While the walls of the vein are not exposed in all of the prospect shafts, all of them indicate widths of 20ft to 30ft and over. In general, the mineral values occur chiefly as free gold together with a small amount of silver, in a silicified gangue composed of quartz and altered country rock

DEPOSIT TYPES

Mineral deposits in the area include:

Shear or fault hosted replacement deposits	(Weepah)
· Epithermal gold/silver veins	(Mary Drinkwater, Silver Peak, Nivloc, Sixteen to one and Mineral Ridge)
· Polymetallic veins	(Paymaster, General Thomas)
· Barite veins or replacement bodies	(Weepah South)
· Polymetallic replacement bodies	(Alpine area)
· Molybdenite	(One historical showing noted)
· Alum (Potassic alunite)	(West of Weepah)
· Lithium brines	(Silver Peak valley, one major operation in production)
· Uranium	(Minor occurrence historically noted)

In the photo on the following page (Figure 13, the toe of the shear in the pit was sampled by the author, Price in 2010.

Figure 13. Photograph of the mineralized zone at Weepah (Price 2010)



Tingley and Maldonado describe the mineral deposits in the area as follows (1983):

Mineralization in the district occurs in the skarn zones along or adjacent to the contacts of the intrusive bodies; as replacement bodies along bedding shears in the carbonates, primarily dolomites; or in shear zones in the tactite bodies. Sonderman (1971) suggests that the Weepah deposits are epithermal, precious metal veins of gold-silver type, probably emplaced in the Late Mesozoic.

The workings in the Alpine district (Polymetallic replacements or skarns) occur in the skarn zone along the igneous-sedimentary contact. The low grade gold deposit, which occurs in the Precambrian Wyman Formation, is essentially the same as the Weepah deposit. The prevalent mineralization in Alpine is the high grade lead-zinc-silver replacement bodies in the Reed Dolomite. The ore deposits occur as irregular lenses, pods, and pinching stringers along bedding planes and at the intersection of joints and bedding planes. Much of the primary sulfide ore has altered to carbonate, sulfate, and silicate minerals. Phariss (1974) suggests that the mineralization in Alpine is mesothermal and genetically related to the intrusion of the Lone Mountain Pluton with faults and shear zones serving as hydrothermal conduits and sites of hypogene mineralization.

The Weepah gold deposit occurs in a shear zone cutting Precambrian silt-stones and carbonates (Wyman Formation) that crop out in a northeast-trending belt along the southeast contact of the Weepah pluton (Sonderman, 1971). In the vicinity of the old gold operation, there may be potential for development of additional reserves of low-grade gold ore. A California-based company now holds the Weepah deposit and claims surrounding it, and is reported to be evaluating the mineral potential of the area. To the east of Weepah, small concentrations of copper-gold ore were mined from tactite pods that formed along the contact between the Cambrian Campito Formation and the Weepah stock. Some tungsten (scheelite) has been reported from this area also. About 3 km (2 mi) southeast of these deposits, barite has been mined from small deposits in the Harkless and Poleta Formations (Albers and Stewart, 1972, p. 60). Along the north side of the Weepah stock, numerous small pendants of Wyman Formation outcrop within the predominantly granitic terrain. Small, old prospects in this area explore gold-bearing quartz veins that cut the metamorphic rocks. Recent claim staking in this area (Ape claims) reportedly covers areas of radioactivity detected during an airborne radiometric-reconnaissance survey. The radioactivity is reported to be associated with iron-oxide-filled shear zones in the Weepah pluton.

West of the Weepah Hills, a pediment flanks the western slope of the range. Examination of this area revealed outcrops of garnet tactite and aplitic rocks. A pebble dike and a small gossan also outcrops within this area. Little prospecting appears to have been done in the pediment, and it may have exploration potential.

East of the Weepah pluton outcrop, in the eastern Weepah Hills, extensive areas of garnet tactite occur in outcrops of Cambrian carbonate rocks. Along the northern part of this area, toward Lone Mountain, many small prospects explore showings of copper, lead, zinc, and silver that occur in lenses and pods within the tactite. One of these, the Alaska, seems to have had sizable underground workings, but production figures are not known. At the Gold Eagle mine to the south, fairly large bodies of lead-zinc-silver replacement ore were mined from deposits associated with a small quartz monzonite intrusive. Within this entire area, individual deposits have been small, but the total outcrop area of tactite and the scatter of mineral occurrences are quite extensive. A potential exists for the discovery of additional replacement ore bodies and large disseminated ore bodies in this part of the district. To the south, in the southern Weepah Hills, several claim groups are reported to have been staked on barite occurrences, suggesting a potential for barite production from this district in the future.

Mineralization Targets

Targets sought at the Weepah property by Ely are gold and silver veins and replacements along low angle faults, similar to those exploited in the past in the pit area and adjacent underground workings. Sunshine identified two targets:

1. Target 1. The mineralized low angle fault dipping westward under the west wall of the pit and intersected in several drillholes
2. Target 2. The southwest extension of the fault structure, which may extend onto the southern part of Ely's claims

These targets are shown in Figure 18, page 40.

Additional target types not yet explored are:

- Skarn hosted gold deposits on the margin of the Weepah pluton
- Intrusive hosted gold deposits within the Weepah Pluton.

The principal target is the main Weepah Pit and the adjacent areas to the north and south and down-dip. The Weepah Mine is discussed in more detail below:

Weepah Pit Mineralization (Target 1)

The Weepah Pit is the principal target as historic drilling has demonstrated the potential of additional mineralization hosted within the shear zone that hosted the past production. The pit geology is provided in Figures 14 and 15.

Historical work provided information about the production and potential along the down-dip extensions of the mineralized structure. Figure 10 is one of the cross sections produced by Sunshine personnel in the late 1980s and this section demonstrates the potential provided by drill hole WV-27, initially drilled as a water well approximately 700 feet back from the pit. The significance of this hole was demonstrated by specific investigations of the 20 feet of 0.240 ounces per ton gold and lower 10 feet of 0.090 ounces per ton gold results.

The in-pit mineralization occurs at points along the south end of the pit (upper level, see Figure 9 showing sampling points across the zone) where sampling was taken every 10 feet as chip channels. The main Weepah vein was encountered in samples WPS-6 through WPS-10 (2.95 ppm Au over 40 feet of observed veining, WPS 7 through WPS-10) there is a second vein zone observed at Cherrywell's sample WPS-17 which contains a 2 feet quartz vein with strong iron oxide alteration on both walls about 1.5 feet wide. The photograph (Figure 9) shows the location of the sampling line across the upper South Face of the Pit. Sampling along the North Wall was restricted due to safety and access.

All geological figures have been reduced to fit pages and larger versions are available on request.

FIGURE 14. GEOLOGY OF THE CLAIMS

(Source: Modified from Columbus Gold website in 2010 – no longer available)

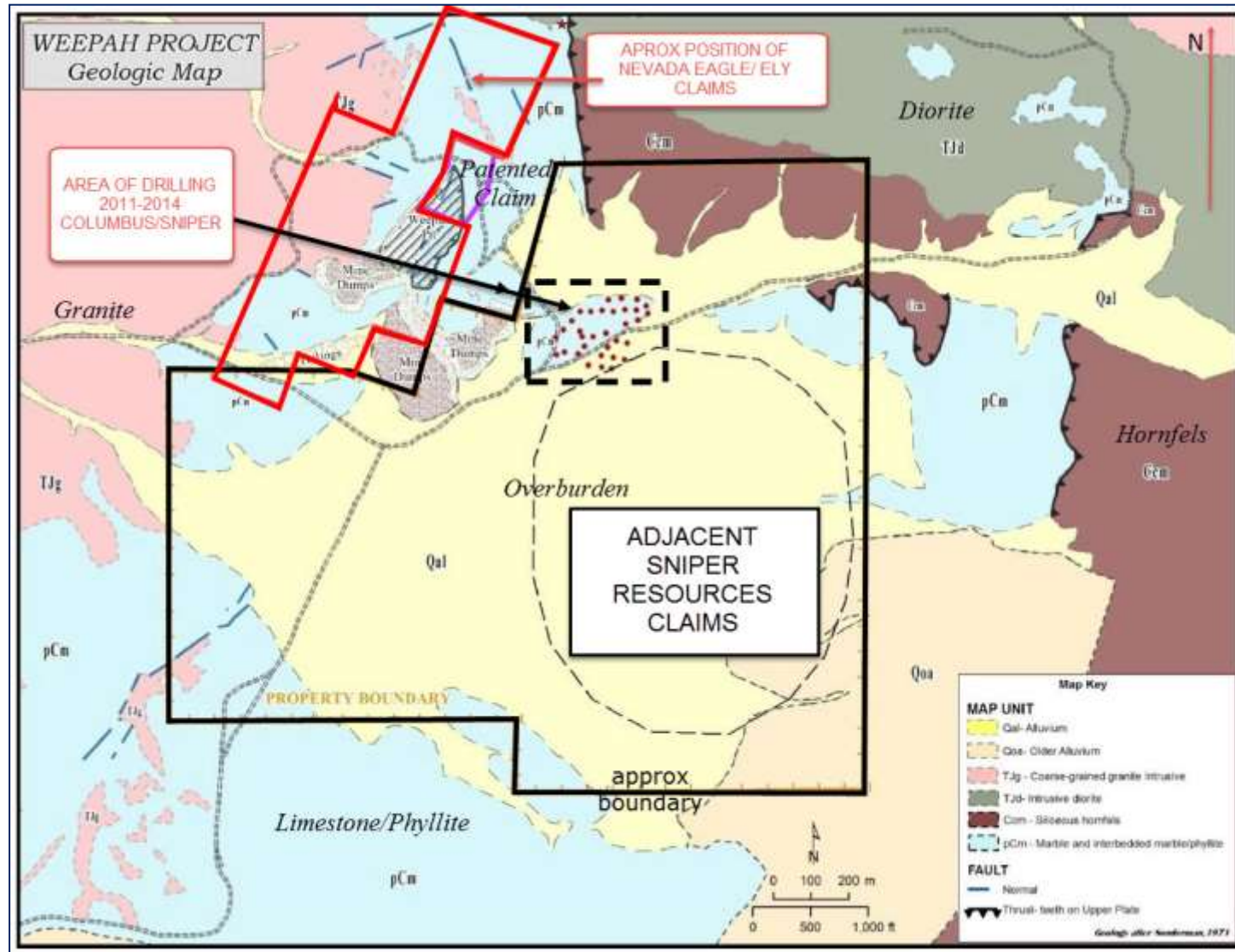
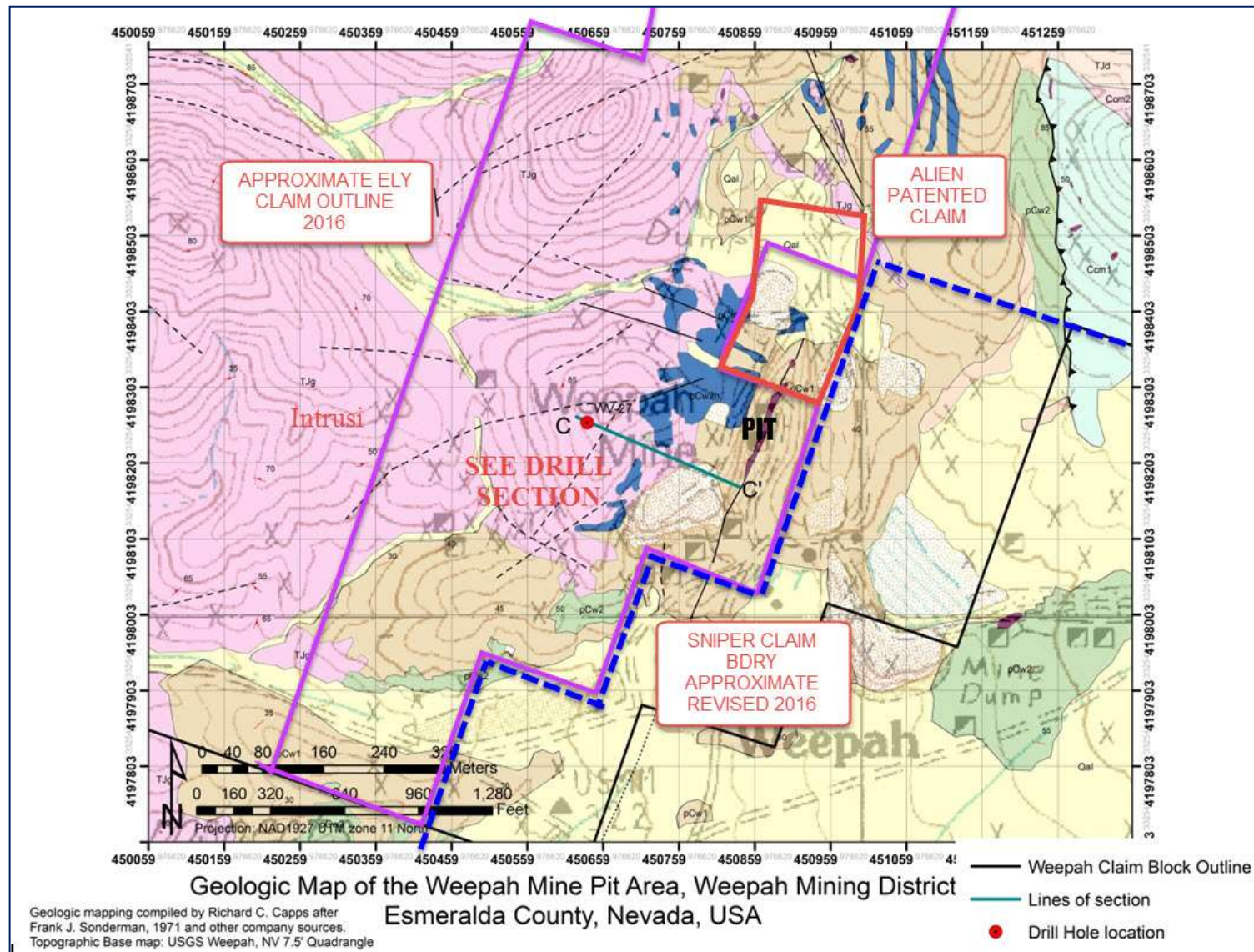


FIGURE 15. GEOLOGY OF THE WEEPAH PIT

(Modified from Cherrywell 2011 See Figure 10 for Drill Section)



LEGEND FOR FIGURE 15

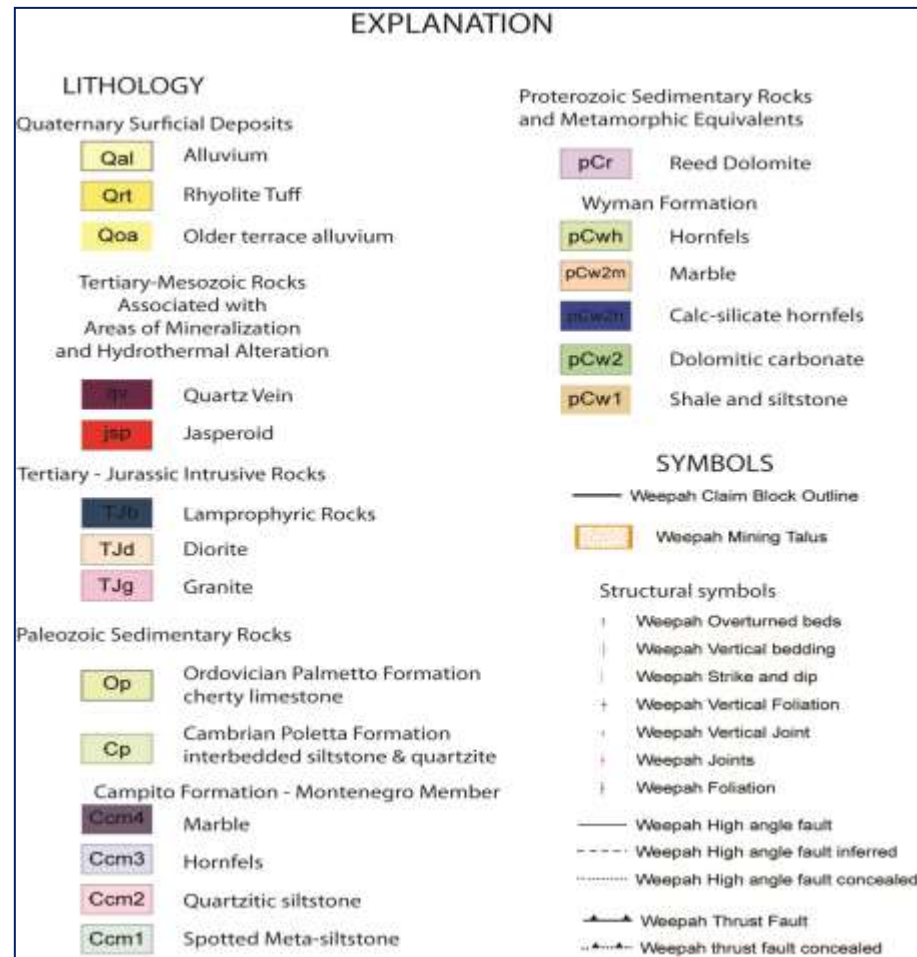
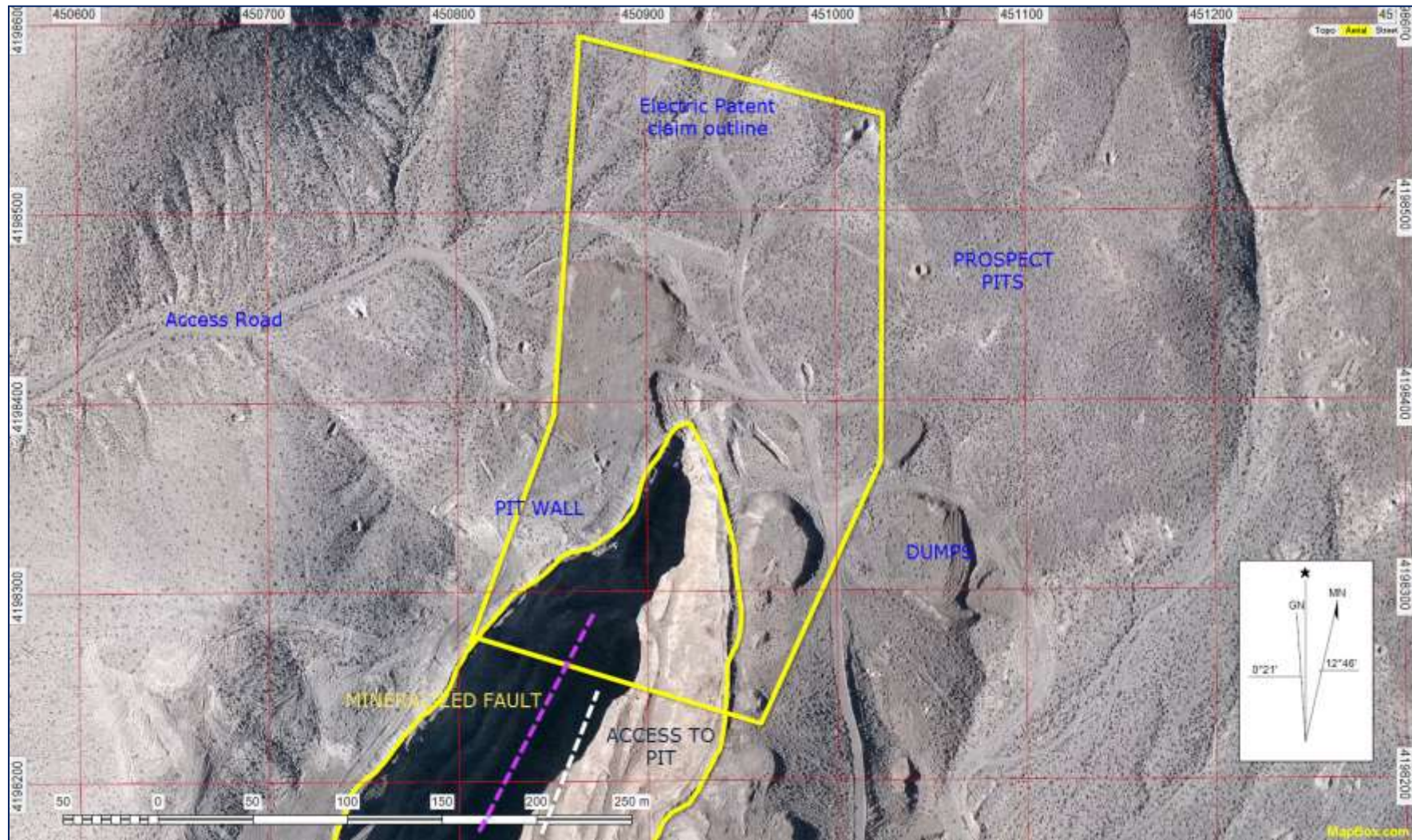


FIGURE 16. IMAGE OF SOUTH PART OF WEEPAH PIT



FIGURE 17. IMAGE OF NORTHERN PART OF WEEPAH PIT



EXPLORATION

Ely Gold and Minerals Inc. (The Company) has not completed any exploration on the project.

DRILLING

Ely Gold and Minerals Inc. (The Company) has not completed any drilling on the project. Extensive historic drilling has been conducted on the property. A table in "History" presents a summary of known drill holes on the Ely claims for which some data has recently been recovered.

It will be necessary to attempt to recover geographic coordinates for these holes or map coordinates which can be translated to UTM coordinates. A number of drillhole collars were discovered and located with GPS survey during the qualifying exploration program. These are recorded but require compilation and investigation for correlation with historic maps and sections to determine the actual hole numbers in the next phase of work.

SAMPLE PREPARATION, ANALYSIS AND SECURITY

Ely Gold and Minerals Inc. (The Company) has not completed any sampling on the deposit.

The authors due diligence samples are described below.

The author in 2010 took four character or due diligence samples from the Weepah Pit area. These were small rock samples, chips and grabs or selected samples, relatively small, but representative of the mineralized material. These were numbered and related to GPS waypoints, bagged in plastic sample bags, tagged and delivered personally to the laboratory. ALS Minerals is an accredited laboratory widely used by international and domestic mining and exploration companies and is independent of Ely. The first sample was a chip sample across (approximately) 20 feet of rusty sheared oxidized material with silica veins or lenses. The first three samples may be representative of the type of mineralization that was mined in the open pit. They contained relatively low, but anomalous values in gold and silver, other anomalous elements are lead, arsenic, barium and molybdenum

TABLE 4. DUE DILIGENCE SAMPLES BY PRICE IN 2010

2010 SAMPLES FROM THE WEEPAH PIT Analyzed at ALS Minerals North Vancouver.				
	ME-GRA21	ME-GRA21	DESCRIPTION	WIDTH
SAMPLE	Au ppm	Ag ppm		
WPT 100	0.84	6	North end of Pit, west wall, chip sample	20 ft.
WPT 101	0.39	<5	West wall of Pit, chip	2.5 ft.
WPT 102	1.74	18	Selected sample rusty gouge, grab sample	na
WPT 103	0.07	<5	Hard silica and pyrite, selected sample	na

Note: 1 ppm = 1 gram per tonne. 34.285 grams/tonne = 1 ounce per ton (imperial)

Historical Sample Preparation, Analyses and Security

(Cherrywell 2011)

During the 2011 field program co-author Cherrywell submitted 223 rock samples (10 were inserted blanks for additional checks) for analysis by standard commercial techniques by ALS Chemex Labs in Sparks, NV. The bulk of the samples were collected as chip and chip channel sampling along traverses to obtain representative materials for detection of any level of precious or other metallization. These samples are designed for an overview of the styles of mineralization and distribution that would justify follow up sampling and detailed mapping in a following phase of work. The samples were chipped off the outcrop on to cardboard sheets to optimize retention of the sample and then placed into sample bags. Sample identification was also placed into the bag prior to closure, the sample number was also written on the outside of the sample bag for quick reference both in organizing the shipments and for use in the labs. The samples were retained in co-authors possession for security and control. The actual sample bags were then placed into a burlap sack for additional security and ease of shipping. The burlap sacks held approximately 12 samples each, when full, an inventory sheet was inserted into the sack, tied shut and the contained samples were annotated on the outside of the burlap sacks. Chain of custody was completed as the ALS Chemex driver signed for the samples from Cherrywell for delivery to the lab. Neither Price nor Cherrywell nor MRR have any connection to the ALS laboratory which is ISO 17025 certified.

Samples were in the custody of the co-author at all times and were analyzed by ALS Chemex Laboratory, a certified and well known laboratory serving international and junior exploration companies. The samples were collected in the field and returned to the co-author's control at the end of each day until final compiling and shipment to the ALS

Chemex Lab in Sparks, NV. The samples were placed into burlap sacks for control and security and upon completion of the program, all samples were placed onto the Labs truck and a copy of the shipping documents was signed for by the driver. This ensured the samples were placed in the direct care and control of ALS Chemex who maintained control through the finalization of the analysis.

Analyses were by standard fire assay methods for gold and ICP-61 methods for all other elements including silver under 100 ppm (2 samples returned over 100 ppm Ag and these were analyzed by OG-62 method, a 4 acid leach with AA or ICP finish, Quist rocks WQR-3 at 478 ppm and WQR-4 at 163 ppm Ag). ALS Chemex is independent of the authors and the Company. Both the Vancouver and Sparks facilities were utilized. The procedures are standard commercial industry techniques fully documented in ALS Chemex brochures available online. The goal of the sampling was to check on the past gold mineralized areas such as the Weepah Pit and Quist target showing. The following list of the better samples (among others of lower value) points to mineralized areas that should be followed up.

Complete results are available for these samples. from ALS Minerals Laboratory in Sparks, Nevada and North Vancouver, an accredited laboratory, along with all due diligence waypoints (Barry Price). The Price samples are shown above in the table above. Samples shaded green are considered anomalous. In a general way, the samples confirm that gold is present in the Weepah structure, but these few samples may not be indicative of the average grades of the zone and considerably more sampling will be required in the future.

DATA VERIFICATION

Aside from the Due Diligence sampling carried out by the author and described above, the author has not been able to verify independently all the data derived by others described in this report. However, the past reports by and Sunshine Mining and by Nick Carter, PhD., P.Eng., for Coromandel are relevant and are believed to be reliable. The due diligence samples described previously demonstrate that gold is present in the shear structure. Past geological descriptions by the Nevada Bureau of Mines were reviewed and are considered reliable. While there may be

additional historical information in existence, the author is satisfied that the information contained in this report is adequate for the purposes of the report. As noted previously, a number of drillholes are known to exist on the property, for which locations and assays are not available; for this reason the author has not verified all the data. Existing data has been reviewed for reasonability and relevance.

MINERAL PROCESSING AND METALLURGICAL TESTING

At present the Company has no information concerning mineral processing or metallurgical studies and Ely has not completed any such work.

MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES

There are no current Mineral Resources or Reserves at the Weepah Property.

ADVANCED PROPERTIES

The following headings are not relevant to this report as the property is not advanced:

- Mining Methods
- Recovery Methods
- Project Infrastructure
- Market Studies And Contracts
- Market Studies and Contracts
- Environmental studies, Permitting and Social or Community Impact
- Capital and Operating Costs
- Economic Analysis

ADJACENT PROPERTIES

The information below is provided as background material for the reader. The writer has not been able to independently verify the information contained although he has no reason to doubt the accuracy of the descriptions. The information is not necessarily indicative of the mineralization on the property that is the subject of this Technical Report. The source of the information concerning adjacent properties is from the Nevada Bureau of Mines (early history) the Columbus Gold website (2010- no longer valid) and press releases published by Sniper Resources on their Internet website: www.sniperresources.com/

Weepah Mine (Electric patented claim)

The “Electric” patented claim which covers only the north part of the Weepah open pit, is believed to be owned by Aaminex Capital Corp doing business as Goldquest Ltd 6700 Paradise Rd Ste. C, Las Vegas, NV USA 89119-3744 or by Robert Burkett. Ely has been negotiating for this patented claim. Although this claim covers the north wall of the pit, it does not extend far westward.

Columbus Gold property (Sniper Resources Ltd.)

The property known to adjoin immediately to the Weepah property on the south is that originally held by Cordex Syndicate and Columbus Gold Corporation. Columbus is a Vancouver-based junior mining company trading on the TSXV. Columbus Gold Corporation has explored from 2010-2014 a large block of claims immediately south of the Weepah pit. The property has recently been purchased 100% by Sniper Resources Ltd. ("Sniper").

The Sniper claims cover much of the property previously held by Coromandel Resources Ltd, (briefly described under "History". The following has been compiled from public press releases issued by Sniper and Columbus.

The Columbus Weepah Property is located in Esmeralda County, approximately 32 km (20 miles) west-southwest of Tonopah, Nevada. Weepah is an historic gold camp, with the most recent production from an open pit along a steep, northerly structure cutting Precambrian sedimentary rocks.

Columbus staked claims east and southeast of the open pit where gold occurs as replacements in sanded, or lightly silicified, Precambrian limestone, exposed in small outcrops through thin gravel cover on the north edge of an alluvial basin. Outcrop sampling has yielded from nil to high grade results; highlights include 10.29 g/t (0.30 opt) gold over 3.6 m (12 ft.), and 17.14 g/t (0.50 opt) gold over 1.8 m (6 ft.), in two separate areas in the sparse outcrop.

The area sampled by Columbus has been drilled with shallow holes by third parties. It is reported by the previous owner that a mineralized body was indicated by historical drilling. Columbus mapping indicated that the favorable geology extends to the south for 1,200-1,500 m (4000-5,000 ft.) under what appears to be very shallow gravel cover.

Sampling of sparse exposed outcrops through thin gravel cover east and southeast of the historical camp yielded values up to 10.29 g/t (0.30 opt) gold over 3.6 m (12 ft.), and 17.14 g/t (0.50 opt) gold over 1.8 m (6 ft.). The favorable geology extends to the south for 1,200-1,500 m (4000-5,000 ft.) under very shallow gravel cover. A \$250,000 exploration program consisting of CSAMT and Mag geophysics, and 10,000 ft. of RC drilling in 20 holes is planned by Columbus. Some of this drilling has now been completed with the following results (among others of lower value). The Phase I program consisted of 2,406 m (7,895 ft.) in 15 RC holes (Fig. 25). Highlights include:

- Drill hole WP-2 intersected **7.6 m (25 ft.) of 2.29 g/t (0.067 opt) gold** from 118.9-126.5 m (390-415 ft.) depth, including two separate 1.5 m (5 ft.) intervals of 4.31 g/t (0.126 opt) and 4.38 g/t (0.128 opt) gold.
- Drill hole WP-5 intersected **16.8 m (55 ft.) of 1.30 g/t (0.038 opt) gold** from 7.6-24.4 m (25-80 ft.) depth, including 3.0 m (10 ft.) of 4.54 g/t (0.132 opt) gold.
- Drill hole WP-7 intersected **27.4 m (90 ft.) of 0.73 g/t (0.021 opt) gold** from 16.8-44.2 m depth (55-145 ft.).
- Drill hole WP-12 intersected **4.6 m (15ft) of 3.47 g/t (0.101 opt) gold** from 79.2-83.8 m (260-275 ft.), including 1.5 m (5ft) of 9.37 g/t (0.273 opt) gold from 80.8-82.3 m (265-270 ft.).
- Drillholes 1, 13, 14 and 15 had no significant values.

On July 2, 2014 Sniper agreed to acquire a 100% interest in the Weepah gold project. On July 29, 2014 Sniper issued Columbus Gold (US) Corporation ("Columbus") 7,647,503 shares at \$0.05 per share (C\$382,375) to acquire 50.01% vested interest in the Weepah gold project.

On September 2, 2014, Scott Baxter, President and CEO of Sniper announced that Sniper has closed its acquisition of the Weepah gold property, TSX approval having been received. Sniper has acquired a 100% interest in Weepah property.

Twelve holes (WP-24 through WP-35) were drilled during April (2012) with totals of 2980 feet (908 meters) drilled in the recent program. Phase 1, drilled earlier this year, comprised 8 holes (WP-16 through WP-23) and totaled 1,630 ft. (497 m). Detailed results are given below.

Table 5. Sniper Resources Drill results at Weepah

Drill Hole	From (ft.)	To (ft.)	Thickness (ft.)	Average Grade (opt Au)	Average Grade (g/T Au)
WP-19	0	90	90	0.034	1.168
	10	25	including 15	0.049	1.696
	35	60	and 25	0.062	2.112
	40	45	including 5	0.156	5.340
	80	90	and 10	0.040	1.367
WP-20	0	155	155	0.013	0.455
	40	75	including 35	0.046	1.574
	55	60	including 5	0.636	21.800
	135	155	and 20	0.008	0.260
WP-21	0	125	125	0.035	1.183
	15	30	including 15	0.111	3.802
	40	60	and 20	0.083	2.832
	80	115	and 35	0.016	0.564
WP-22	45	165	120	0.007	0.245
	60	65	including 5	0.055	1.875
	75	115	and 40	0.010	0.345
	90	115	and 25	0.011	0.392
WP-23	115	190	75	0.010	0.340
	115	125	including 10	0.020	0.696
	140	155	and 15	0.012	0.416
	175	185	and 10	0.016	0.554

OTHER RELEVANT DATA AND INFORMATION

There was a large amount of exploration data generated by Sunshine Mining, Coromandel Resources Ltd. and other parties. Much of this data was located during the current phase of qualifying exploration work and was captured in a digital database. The location and status of this database is not known. While it may contain additional relevant information, the present author does not have access to it. Ely should investigate whether the database could be obtained. There are no First Nations land title issues and no environmental issues known to the author.

INTERPRETATION AND CONCLUSIONS

The Weepah property covers a strong shear zone mineralized with gold, developed in a small open pit and adjacent abandoned underground workings, from which production occurred in two intervals in the past. The zone has been traced for several hundred feet along strike and down dip, as evidenced from historical drillholes. The zone is thought to represent a low angle “detachment” fault mineralized with gold, similar to many other deposits in California, Arizona and Nevada.

The Weepah target is one of two remaining target within the Weepah option claims held by Ely. There appears to be potential for the Weepah mineralized zone to be traced along strike (northward) and down dip (westward) from the pit exposures. This potential would have to be tested by drilling, either from the pit benches, if this can be done

safely, or from sites above the pit. The second target is southwest of the Weepah Pit. A description of the targets is provided by Sunshine Mining (1989)

While there are the usual risks associated with mining exploration, the author is not aware of any outstanding risks associated with the property. Although there is an alien claim which appears to cover mineralization in the north end of the Weepah Pit, the claim is narrow and is surrounded on the west, where the down dip continuation of the mineralized fault or shear is thought to continue.

The two best targets are discussed below, as they were defined by Sunshine Mining (1989).

Target 1. Weepah Deep Target:

During pit operations at Weepah in December of 1986, a hole was drilled to test the down dip extension of the Weepah Vein. This hole encountered a 40' vein intercept that contained a 20' zone of 0.240 opt Au material. This intercept is located approximately 750' down dip from the current Weepah Pit bottom. The vein in this test hole is completely hosted in Tertiary granitic rock (alaskite), rather than the Precambrian schist host that is found in the pit.

The potential for the Weepah Deep Vein appears to lie along the up dip and down dip extensions of the mineralization encountered in the test hole. Approximately 560' up dip from the test hole intercept and 180' down dip from the current pit bottom, a hole drilled by a previous lessor intercepted approximately 50' of vein material that contained .300 opt Au. To date, there has not been any drilling that intercepts the Weepah Vein between the aforementioned drill holes.

The down dip extension of the vein also has not been drilled to date however, with the strength of the vein encountered in the deeper hole, it appears very likely that this area of the vein potentially contains significant reserves.

Target 2. Southwest Target

Approximately 800' southwest of the Weepah Pit, the Weepah Vein trace becomes covered with alluvium and remains covered for another 2700'. About 4000' southwest of the pit, small dense quartz outcrop begins to appear along the vein trace. In this area a preliminary rock chip geochemical survey was conducted to evaluate the potential for another mineralized zone along the Weepah Vein.

The quartz vein outcrop tends to follow the contact between the Precambrian Reed dolomites to the west and the Precambrian Wyman Formation schists to the east. Surrounding the quartz vein trend and running along strike approximately 1400' to the northwest and 1400' to the southeast is an area of widespread, scattered dense white quartz outcrops. Sampling results indicate that most of the anomalous values obtained tend to generally be concentrated along the vein trace. The following is the range of geochemical trace element values obtained in this area:

- Gold <Au> trace to .240 ppm
- Silver <Ag> .500 ppm to 101. ppm
- Mercury <Hg> .265 ppm to 3.85 ppm
- Arsenic <As> 1.25 ppm to 296. ppm
- Lead <Pb> 2.88 ppm to 6533 ppm
- Antimony <Sb> .235 ppm to 64.6 ppm

The present author has reviewed the targets and regards them to be valid at present, untested since last explored by Sunshine. Clearly, as also discussed by Carter (1996) and by the above discussion, there are valid exploration targets at the Weepah gold property – the extension down dip and along strike from the existing pit.

The south boundary of the claims, and the limits of the alien patented claim have to be established by surveying. Increasing the size of the property westward and northward from the existing claims is suggested. Regionally, there may be other targets; the Weepah area has numerous shafts, adits and dumps that should be investigated. The property is of merit and should be further explored.

RECOMMENDATIONS

- Recently a large volume of historical production and exploration data has been recovered by Mr. Baughman. As yet, only small fraction of this has been scanned, reviewed, interpreted and archived. All efforts should be made to analyze and interpret this extensive historical data and to transfer it to a usable computerized digital database.
- A satellite based digital orthophoto and topographic map should be prepared to cover all the claims and adjacent land.
- The area should be surveyed, with any claim posts, boundaries, workings, dumps, drill holes and relevant features mapped. This survey will alleviate any discrepancies found in the historical reporting of the Weepah pit location relative to the various claim boundaries, namely the subject Ely Gold claims, the Electric patented claim, and claims held by Sniper Resources. It will also be important to survey any available drill hole locations west of the Weepah pit, if possible. Have the pit examined for stability of the pit walls and benches by a mining engineer familiar with open pit design. The benches could be favourable locations for drilling.
- Examine the tailings from the past mining and milling and test for gold content; past recoveries are not known; carefully integrate the on-hand information of past sampling and determine the value of additional test work.
- Consider geophysical methods; previously Cantex completed VLF and Magnetometer surveys for others. Columbus Gold has completed CSAMT geophysical surveys. It may be worthwhile to run some orientation lines with Induced Polarization (IP) or Titan 24 type surveys, with the goal of outlining the mineralized trend. In this terrain, Magnetic surveys, VLF-EM and IP would be easy to run.
- Formally sample the mineralization exposed in the pit.
- Additional sampling and mapping of adits, shafts, prospect pits and dumps.
- Consider other exploration opportunities which may exist in the area and staking additional claims to the north and west..
- Integrate the existing data and the Company's current work to identify other potential drill targets for the initial Phase 1 drilling of this proposed program.
- Based on the initial mapping and sampling, surveys etc., if results warrant, drill up to 5 holes (2,000 feet) in the Weepah mineralized zone (Target 1) centered off the deep target from WP-27 and conduct test drilling at Target 2, southwest of the existing pit.
- Drilling would only be done on the Patented claim if an agreement for the right to explore can be negotiated.
- Continued exploration, data evaluation and the Phase 1 drilling may, contingent on success, provide additional drill targets for a Phase 2 work program to continue developing mineralization controls from the

known areas of mineralization as well as any areas that are identified by the Phase 1 work. This is estimated to include drilling of approximately 10 holes for further evaluation (3,000 feet).

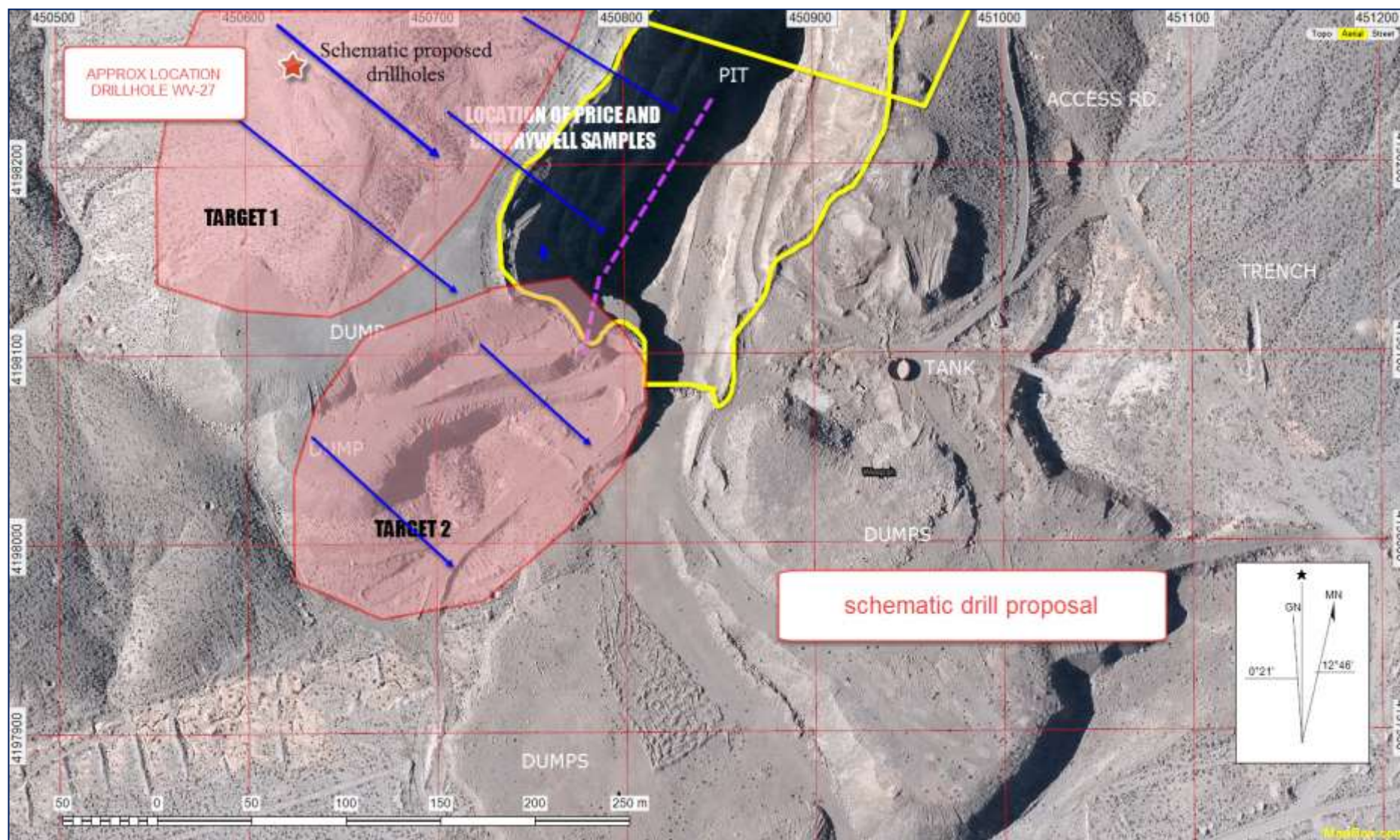
A Phase I budget of \$225,000 (including 10% contingency) is presented on page 39, and Phase II budget of \$450,000 contingent on favourable results of Phase I has been proposed.

The best target on the property is the low angle fault seen in the pit, which dips to the west and has been traced by drilling for approximately 500 feet west of the pit wall. The target is illustrated by the drill section previously shown in the History section.

The schematic drill proposal is hypothetical and exact locations are not specified; these would be determined if and when a drill program is planned, by an independent geologist who would oversee the program. Any drilling would be solely within the company's claims.

Any drilling on the north end of the pit would be subject to negotiation of the right to explore with the owner of the patented claim.

Figure 18. SCHEMATIC PROPOSED DRILLING, WEEPAH PIT AREA



SUGGESTED BUDGET*Phase 1 Budget*

DESCRIPTION	DETAILS/DAYS	RATE	AMOUNT CAN\$*
Geological supervision	30 days	\$500/day	\$15,000
Assistant	30 days	\$400/day	\$12,000
Geotechnical assistant	30 days	\$150	\$4,500
Map compilation, base-map preparation, Reporting			\$10,000
Formal claim survey, adits, trenches, pit benches etc.			\$7,500
Vehicles	90 vehicle days	\$100/day	\$9,000
Misc., fuel, supplies	60 field day usage	\$100/day	\$6,000
Food and Lodging	90 man days	\$100	\$9,000
Bond (BLM) + Plan of Operation, site inspection	For disturbance	combined	\$20,000
Assays, shipping	125 samples	\$50/sample	\$6,250
Diamond drilling	5 holes TOTAL 2000 ft.	\$50/ft. all incl.	\$100,000
Supplies, , markers, bags			\$1,450
Field equipment, radios, cell phones, computers, etc.			\$2,000
SUBTOTAL		rounded	\$203,000
CONTINGENCY			\$22,000
TOTAL COST (Phase 1)			\$225,000

The author cannot guarantee that the above program can be carried out for the stated costs, which are only estimates. Prior to commencement of any program, further budget estimation should be done.

Phase 2.

Success in this initial program would lead to a second phase primarily comprising an expanded drilling program. Costs of the second phase, contingent on Phase I results, are not estimated in detail but are expected to involve up to 6,000 ft. of drilling at estimated US\$40 per foot. The total cost of the second phase of exploration, including geological supervision, accommodation, sampling and assaying etc., is estimated to be US\$450,000. At present the US and Canadian dollars are near parity.

Therefore, the combined estimated cost of Phases I and II would be approximately US\$700,000. The author has prepared this estimate with care but budgets should be reviewed at the time contracts are let and the authors do not guarantee that the program can be completed for the estimated costs.

SIGNATURE PAGE

Dated at Vancouver B.C. this 24 day of March, 2016 (Effective Date)

Respectfully submitted

B.J. PRICE GEOLOGICAL CONSULTANTS INC.



per: _____

Barry J. Price, M.Sc., P.Geo.

Qualified Person

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CERTIFICATE OF AUTHOR BARRY JAMES PRICE, M.SC., P.GEO

I, Barry James Price, hereby certify that:

I am an independent Consulting Geologist and Professional Geoscientist residing at 820 East 14th Street, North Vancouver B.C., with my office at Ste. 815 - 470 Granville Street, Vancouver, B.C., V6C 1V5, (Telephone: 682-1501)

I graduated from University of British Columbia, Vancouver B.C., in 1965 with a Bachelor's Degree in Science (B.Sc.) Honours, in the field of Geology, and received a further Degree of Master of Science (M.Sc.) in Economic Geology from the same University in 1972.

I have practiced my profession as a Geologist for the past 50 years since graduation, in the fields of Mining Exploration, Oil and Gas Exploration, and Geological Consulting. I have written a considerable number of Qualifying Reports, Technical Reports and Opinions of Value for junior companies in the past 40 years.

I have worked in Canada, the United States of America, in Mexico, The Republic of the Philippines, Indonesia, Cuba, Ecuador, Panama, Nicaragua, Tajikistan, The People's Republic of China, and the Republic of South Africa, Chile, and Argentina.

My specific experience concerning the subject deposit is related to work done for other clients on this and similar properties in Nevada. My previous involvement with the property was to inspect the property for Mount Royal Resources Corp. in 2010 and prepare a Draft NI 43-101 Technical Report, which was not filed. I have no previous history with Ely Gold or Nevada Eagle LLC.

I am a registered as a Professional Geoscientist (P. Geo.) in the Province of British Columbia (No 19810 - 1992) and I am entitled to use the Seal, which has been affixed to this report.

I have prepared this report titled Technical Report, Weepah Gold Property, Esmeralda County Nevada for Ely Gold and Minerals Inc. dated February 26, 2016, based on a visit to the subject property from December 7-9, 2010, a review of all available data concerning the subject property supplied by the present and previous property vendors, and on other materials obtained from the literature and from web sites. While there was a brief sampling program following my 2010 report, I have no reason, based on my review, to believe that the sampling revealed anything that would cause me to change my opinions or recommendations for the subject property.

For the purposes of this Technical Report I am a Qualified Person as defined in National Instrument 43-101. As the sole author I am responsible for the contents of this report in their entirety. I have read the Instrument (NI 43-101) and this report is prepared in compliance with its provisions. I am responsible for all parts of this report.

I have no direct or indirect interest in the property which is the subject of this report I do not hold, directly or indirectly, any shares in Ely Gold and Minerals Inc. or Nevada Eagle LLC. nor any related company, nor do I intend to acquire any such shares, in full compliance with all provisions of Section 1.5 of National Instrument 43-101.

At the effective date of the technical report, to the best of the qualified person's knowledge, information, and belief, the technical report, or part that the qualified person is responsible for, contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.

Dated at Vancouver B.C. this March 24th, 2016 (Effective date)

Respectfully submitted

B.J. PRICE GEOLOGICAL CONSULTANTS INC.

per: _____

Barry J. Price, P.Geo. Qualified Person



Due Diligence - Listing of Analytical Results

B.J. Price Geological Consultants Inc.

2010 Property Inspection

Weepah Mine zone

	ME- GRA21	ME- GRA21	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
SAMPLE DESCRIPTION	Au ppm	Ag ppm	Ag ppm	Al %	As ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm
WPT 100	0.84	6	6.9	2.53	2740	430	1.4	2	0.23	1.8	4	32
WPT 101	0.39	<5	2.1	6.44	3160	400	5.9	<2	0.94	0.8	6	51
WPT 102	1.74	18	14.2	2.15	9040	6550	4.2	2	2.36	0.9	9	21
WPT 103	0.07	<5	1.5	1.19	155	110	1.5	<2	2.86	<0.5	3	43
	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
SAMPLE DESCRIPTION	Cu ppm	Fe %	Ga ppm	K %	La ppm	Mg %	Mn ppm	Mo ppm	Na %	Ni ppm	P ppm	
WPT 100	139	1.73	10	1.2	10	0.14	126	23	0.05	1	180	
WPT 101	51	3.58	30	3.65	30	0.36	231	12	0.07	3	4290	
WPT 102	235	5.1	10	1.52	10	0.08	149	36	0.21	16	10000	
WPT 103	50	2.99	<10	0.8	10	0.1	191	2	0.04	11	380	
	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
SAMPLE DESCRIPTION	Pb ppm	S %	Sb ppm	Sc ppm	Sr ppm	Th ppm	Ti %	Tl ppm	U ppm	V ppm	W ppm	Zn ppm
WPT 100	365	0.06	10	4	129	<20	0.09	<10	<10	24	10	364
WPT 101	180	0.55	18	10	1215	20	0.2	<10	<10	58	20	372
WPT 102	548	0.26	92	3	1520	20	0.05	10	30	25	10	1150
WPT 103	16	2.39	5	2	121	<20	0.14	<10	<10	12	50	14

Analyses by ALS Chemex North Vancouver

LETTER OF CONSENT**B.J. PRICE GEOLOGICAL CONSULTANTS INC.**

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To: BC Securities Commission

I, [Barry James Price, M.Sc., P.Geo., do hereby consent to the public filing of technical report entitled **"NI 43-101 Technical Report, WEPPAH GOLD PROJECT, Weepah, Esmeralda County, Nevada, USA"**, Prepared for: Ely Gold and Minerals Inc. Prepared by: BARRY J. PRICE, M.SC., P.GEO., BJ Price Geological Consultants Inc. Effective Date: Amended March 24, 2016, (the "Technical Report") to be filed by by Ely Gold and Minerals Inc. (the "Issuer"), with the TSX Venture Exchange under its applicable policies and forms in connection with the acquisition of properties in Nevada to be entered into by the Issuer and I acknowledge that the Technical Report will become part of the Issuer's public record.

Barry James Price, M.Sc., P.Geo.

Qualified Person

Signed Dated March 24, 2016

