



## **BCGold Corp. Peanut Property - Executive Summary**

The 560 hectare Peanut property is located within the Yukon Plateau, approximately 45 km northwest of Carmacks, which is 175 km by paved highway north of Whitehorse, Yukon Territory. The property is situated in the Whitehorse Mining District centered at a latitude of 62°22'N and a longitude of 136°52'W. Road access exists to within 7 km to the east of the property.

The Peanut property is one of 17 properties collectively referred to as the Minto / Carmacks Copper-Gold Properties that are 100% owned by BCGold Corp. and strategically located in the highly prospective Minto / Carmacks Copper-Gold Belt. BCGold Corp. is the largest land holder in the belt (16,985 hectares), with properties strategically located proximal and adjacent to Capstone Mining Corp.'s Minto Mine and Western Copper Corp.'s Carmacks Copper Project situated 52 kilometres to the south.

BCGold Corp. has been methodically advancing the Minto / Carmacks Copper-Gold Properties since acquisition in 2006 and has incurred more than \$3.4 million in exploration expenditures to date. To date the Company has optioned 2 properties out (Toe and Pepper), each with \$350,000 drill program commitments in 2010, and has defined drill targets on 5 other properties. The Peanut property has a NI43-101 technical report and meets the requirements of a "Qualifying Transaction" (QT) for the purposes of the policies of the TSX Venture Exchange and is available for option.

The Peanut property lies within the southern portion of the Carmacks copper-gold belt, a 180 km by 60 km-wide north-northwest trending mineralized belt of similar intrusion-hosted copper-gold mineralization. The belt includes the Carmacks Copper deposit (Williams Creek) of Western Copper Corporation (9 km southeast of the Peanut property), the Minto Mine of Capstone Mining Corporation (30 km to the northwest), and the STU drilled prospect (4 km northeast), all hosted by the Granite Mountain Batholith. The Carmacks Copper deposit contains proven and probable reserves (to NI 43-101 standards) of 10.6 million tonnes grading 1.04% copper, 0.5 g/t gold and 4.6 g/t silver (*Hester et al., 2007*). The Minto Mine has a measured and indicated resource (to NI 43-101 standards) of 29.9 million tonnes grading 1.22% Cu, 0.45 g/t Au and 4.5 g/t Ag using a cutoff grade of 0.5% Cu (*News release March 17, 2010 at [www.capstonemining.com](http://www.capstonemining.com)*). The above reserve and resource information has not been verified by the author and is not necessarily indicative of the mineralization on the Peanut Project which is the subject of this report.

The Peanut property is underlain by granodiorite of the Early Jurassic Granite Mountain Batholith, which regionally intrudes Paleozoic metaplutonic rocks and locally metavolcanic rocks of the Yukon Tanana Terrane, near the boundary with upper Triassic and/or older mafic volcanic rocks of the Stikine Terrane to the east. The granodiorite is moderate to strongly foliated in the western to southeastern property area, a favourable feature since mineralization within the Carmacks copper-gold belt is associated with more foliated to gneissic zones within the batholith. The granodiorite is unconformably overlain by minor younger basalt flows of the Cretaceous Carmacks Group in the east-central property area.

The deposit model for the Carmacks copper-gold belt is controversial and has ranged from digested red-bed copper, to aborted and deformed porphyry, to iron oxide copper gold. The author believes the deposit model to be consistent with that of a calc-alkaline porphyry copper-gold model such as at the Kemess Mine and the Kemess North deposit in central British Columbia, but formed at deeper crustal levels. Similarities exist to the recently discovered Tropicana gold deposit of AngloGold Ashanti Australia Ltd. in Western Australia, which contains a measured and indicated resource of 50.9 million tonnes of 2.07 g/t Au, under the Australasian Code (*News release January 23, 2009 at website [www.anglogold.com](http://www.anglogold.com)*), but with no mineable copper reported. The above resource information has not been verified by the author and is not necessarily indicative of the mineralization on the Peanut Project which is the subject of this report.

The 2007 to 2009 programs by BCGold Corp. consisted of an airborne magnetic and radiometric geophysical survey over the property, an MMI soil survey, mapping and prospecting, with concurrent geochemical sampling, and an 18 line km induced polarization survey. No previous exploration has been documented on the Peanut property.

The programs undertaken by BCGold Corp. were successful in delineating three significant northwest trending copper ±gold MMI soil anomalies with zones of high chargeability in areas underlain by foliated to gneissic granodiorite coincident with the margins of moderate linear magnetic features, similar to and 9 km along trend from the Carmacks Copper deposit of Western Copper Corporation.

A 1,000m diamond drill program, targeting the copper in MMI soil geochemical and induced polarization geophysical anomalies, coincident with the margins of the linear magnetic trends, and additional MMI surveying is recommended on the Peanut Project, expected to cost \$250,000.