S.B. BUTRENCHUK, P. Geol.
Consulting Geologist
34 Temple Crescent West
Lethbridge, AB T1K 4T4

Phone: 403 381 0561 Cell: 403 382 0691
E-mail: sbutrenchuk@telusplanet.net

NI 43-101 TECHNICAL REPORT ON THE RED ELEPHANT PROPERTY

Located in the Trout Lake Area British Columbia
Slocan Mining Division

TRIM Sheet: 082K.065
UTEM (NAD 83) Zone 11 E 488577 N 5595504

for

GMR Global Mineral Resources Corp.
Suite 3104 0 260 Queen's Quay West
Toronto, Ontario, Canada M5J 2N3

February 8, 2012

Stephen B. Butrenchuk, P. Geo., P.Geol.

SUMMARY

The Red Elephant property, consisting of three mineral claims totaling 348.23 Ha, is 100% owned by GMR Global Mineral Resources Corp. under an option agreement with Western Fortune Mining Ltd. Terms of the agreement call for a cash payment of $500,000 and the issuing of 10,000,000 shares by Global Mineral Resources. The property is located approximately 80 kilometres north of Kaslo, B.C. and is road accessible.

Underlying the Red Elephant property are strata predominantly of the Lower Cambrian Badshot Formation and Upper Proterozoic to Lower Cambrian Hamill Group. These units form part of the Kootenay Arch.

The property has a history of exploration dating back to 1907. During the periods of exploration two adits were driven, one shaft was sunk and 15,244 feet (4646.37 metres) of drilling were completed on the property. This work resulted in a historical estimate of 13,800 tons with an average grade of 0.245 troy ounces per ton gold. A Qualified Person has not done sufficient work to classify the historical estimate as a current mineral resource or mineral reserve and the issuer is not treating the historical estimate as a current mineral resource or mineral reserve.

In 2011, GMR Global Mineral Resources Corp. completed an exploration program that consisted of rehabilitation of the access road to the property and re-sampling of the Red Elephant mineralized gold zone. Also sampled was the Wild Bill lead-zinc-silver vein. Results of the sampling program confirmed and verified historical surface sampling results. The cost of this program was approximately $50,000.

This property merits further work. It is recommended that a Phase 1 program of diamond drilling and road rehabilitation be done on the property at an estimated cost of $1,000,000. Contingent upon favourable results of this phase of exploration then it is recommended that future work consist of underground exploration including underground drilling.

TABLE OF CONTENTS

LIST OF FIGURES

LIST OF TABLES

INTRODUCTION:

The purpose of this report is to compile all available geological data on the Red Elephant property for GMR Global Mineral Resources Corp., determine the merits of the property and make recommendations for ongoing exploration. This report is required in order for the company to comply with B.C.S.C. requirements. Global Mineral Resources is a public company registered in the province of British Columbia that trades on the Frankfurt Stock Exchange.

This report was commissioned by Mr. David Amar, President of GMR Global Mineral Resources Corp.

Global Mineral Resources Corp. completed a small exploration program on the property during the period August 1 to October 5, 2011. This work consisted of mapping and sampling within the property boundary and rehabilitation of existing roads to the property boundary.

Stephen B. Butrenchuk, P. Geol. serves as the Independent Qualified Person responsible for preparing this entire Technical Report. In preparing this report the author relied on geological reports listed in the References and his experience with similar deposits in British Columbia.

The author visited the property on August 30, 2011 for a period of one day. He has had no other involvement with this property.

RELIANCE ON OTHER EXPERTS:

The author is not relying on a report or opinion of any experts. The ownership of the claims comprising the property and the ownership of the surrounding claims has been taken from the Mineral Titles Online database maintained by the British Columbia Ministry of Energy and Mines. The data on this site is assumed to be correct.

The section on the History of the property area has been taken mainly from the British Columbia Ministry of Energy and Mines Assessment Files. The geological assessment reports have been written by competent geologists and engineers to the industry standards of the day. The rock, soil and silt analyses were completed by reputable Canadian assay labs, in accord with the industry standards of the day. Additional information was obtained from internal reports written for Mikado Resources Ltd., and Golden Arch Resources Ltd, and for Roper Resources Ltd.

PROPERTY LOCATION AND DESRIPTION:

The Red Elephant property is located in the Duncan Ranges of the Selkirk Mountains in the Slocan Mining Division on NTS Map Sheet t 82K/11E (Figure 1). It is situated approximately 80 kilometres southeast of Revelstoke, British Columbia and approximately 80 kilometres north of Kaslo, British Columbia.

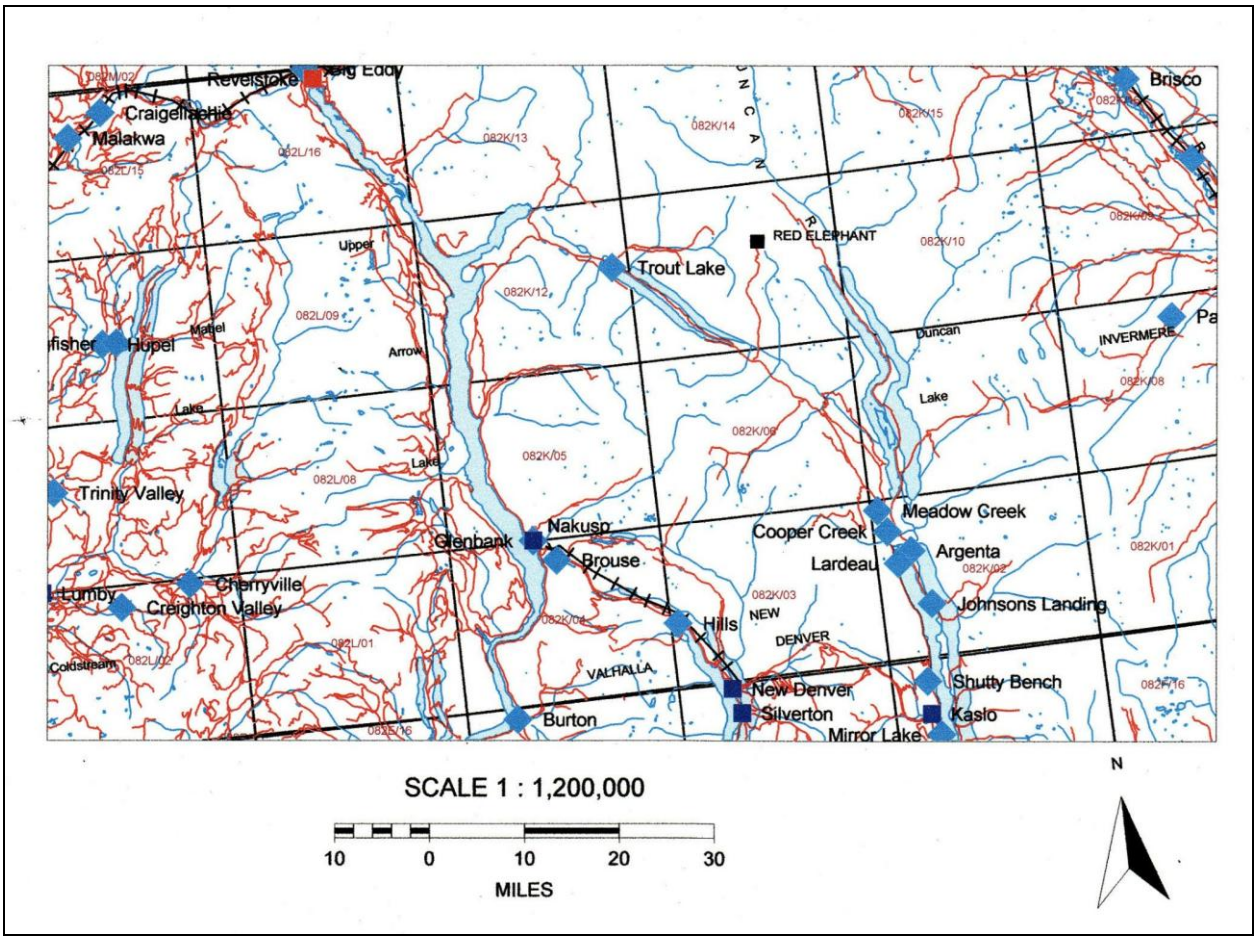

Figure 1: Location Map: Red Elephant property.

The Red Elephant property (Figure 2) consists of three mineral claims (Table 1) totaling 348.23 Ha held under an option agreement with Western Fortune Mining Ltd. dated

December 16, 2010. According to the terms of the agreement, Global Mineral Resources will acquire a 100% interest in the property by making a cash payment of $500,000 and the issuing of 10,000,000 common shares at a deemed value of $0.10 per share. The cash payment is to be made in monthly installments of $15,000 commencing August 1, 2011. The claims are registered in the name of GMR Global Mineral Resources Corp., a British Columbia registered company. All of the claims are in good standing.

There has been previous underground exploration work completed on the property. The two adits and shaft used to access the underground workings are presently sealed and pose no environmental liabilities. Old roads used to access these adits, shaft and 1989 drill hole locations are overgrown and no longer passable.

The author is not aware of any environmental issues or liabilities related to historical exploration or mining activities. The company does have a Road Use Permit (RUP 2011/07051.01-01) for the Hall-Healy Creek access roads to the property. Under the terms of this permit, Global Minerals is responsible for the maintenance and reclamation of these roads. The company presently has a $15,000 bond on these roads.

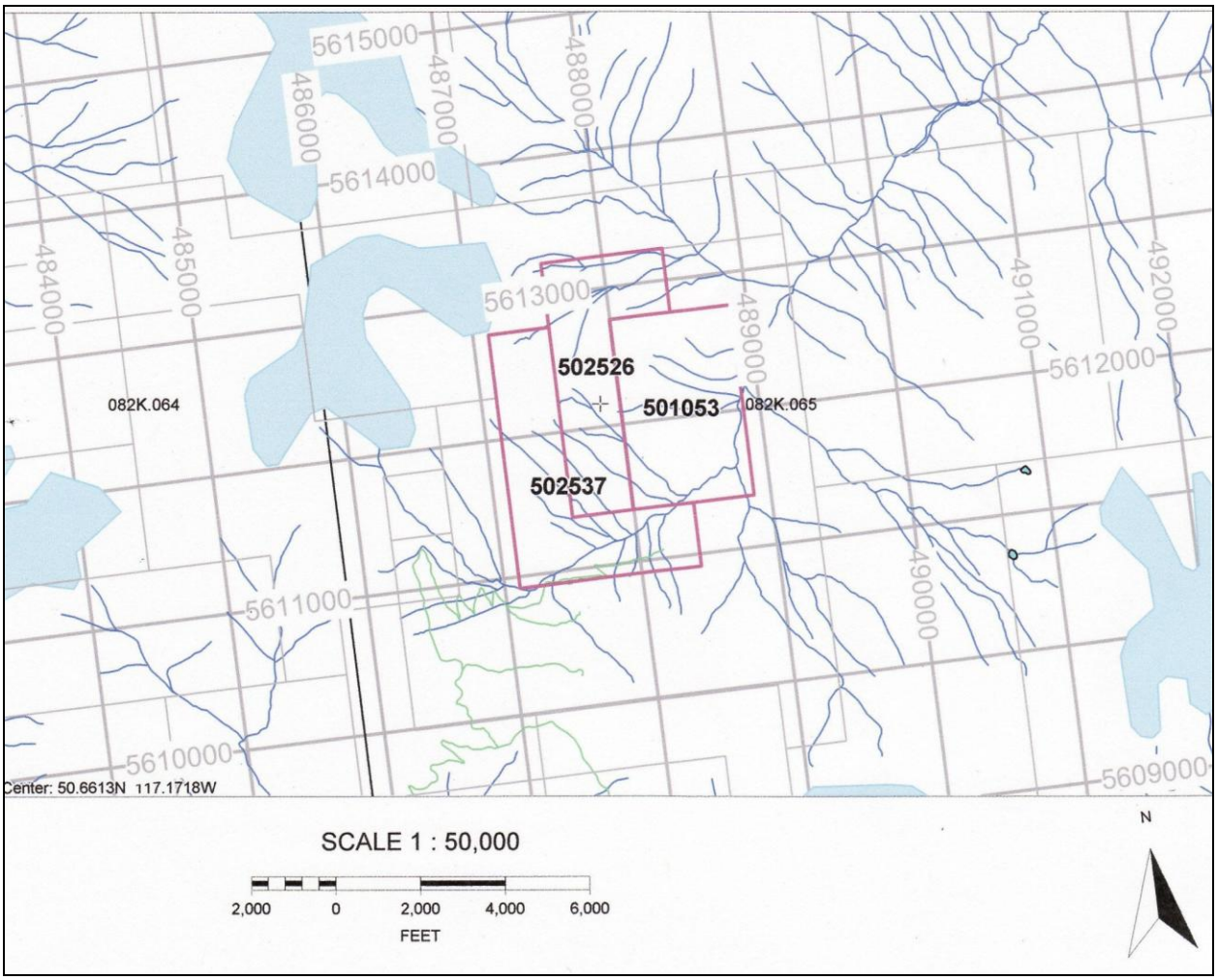

Figure 2: Tenure Map: Red Elephant property.

Table 1: Tenure data: Red Elephant property.

Tenure Number	Claim Name	Owner	Tenure Type	Map Number	Issue Date	Good To Date	Status	Area (ha)
501053		249261	Mineral	082K	2005/jan/12	2022/feb/12	GOOD	122.902
502526		249261	Mineral	082K	2005/jan/12	2022/feb/12	GOOD	102.413
502537		249261	Mineral	082K	2005/jan/12	2022/feb/12	GOOD	122.913
						Total		348.23 Ha

Prior to beginning any physical work on the property, a Notice of Work permit must be filed with and approved by the Ministry of Natural Resource Operations. Engagement and consultation with all other stakeholders including First Nations will be required. Because the proposed exploration for 2012 will involve physical work, a Notice of Work will have to be filed and a Reclamation Bond will also be required.

ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY:

Access to the Red Elephant property from the north is via Highway 31 from Revelstoke to Gerrard at the south end of Trout Lake and then by 4-wheel drive road along Healy Creek and Hall Creek forestry roads to the southern boundary of the property, a distance of approximately 35 kilometres. From the south the property is accessed via Highway 31 to the Healy Creek turn-off and then by the same set of forestry roads. On the property itself there are overgrown trails (approximately 1.8 kilometres) that lead to the old workings and drill area. These roads will require rehabilitation. A bridge will be required to cross Hall Creek. The property is best accessed after July 1st.

The Red Elephant property is located within the interior rain belt of British Columbia. Temperatures range from -15^{0} C in the winter to 30^{0} C in the summer. Snow covers the ground from December to May.

There is presently no infrastructure on the property. Gravel roads provide fairly reasonable access to the property. These roads will allow the movement of equipment and supplies to the property. Heavy equipment is available in Revelstoke and Nelson. A work force is available from many of the surrounding communities.

The Red Elephant claims are located in the Southern Selkirk Mountains in the Lardeau area of British Columbia. The topography in this area is steep and rugged. The property is incised by steep sided gullies in the vicinity of the old workings. Elevations on the property range from 1200-2500 metres ASL. At lower elevations vegetation consists of cedar, hemlock, balsam and spruce with local alder and devil's club.

HISTORY:

The earliest recorded work on the Red Elephant property was in 1907 when an adit was driven 18 metres (Meyer, 1984). Three loads of gold-copper material were stockpiled. Work continued periodically until 1928 during which time three branching drifts totaling 61 metres had been driven and a few open cuts had been excavated. In addition, a 21

metre shaft was sunk 15 metres south of the adit portal.

The property was inactive until 1938. A second adit may have been driven at this time but there is no evidence of this work being done. The property was inactive from 1938 to 1981.

During the period 1981-1985 Mikado Resources and Golden Arch Resources improved the road access to the property. During 1987 the JV partners improved and completed the road to immediately below the Red Elephant showing area (Linn, 1989).

In 1983 Bannockburn Resources Ltd. completed a program of prospecting, mapping and sampling and in 1984 reported a new discovery that consisted of a siliceous oxide band that was traced for a length of 130 metres and varied from 1-2 metres in width. Samples collected from this zone produced assays up to 43.2 grams per tonne gold (Meyer, 1984).

In 1987, Mikado Resources reported that it had found a new zone that yielded chip samples that assayed 11.66, 34.01, 3.12, 5.18 and 9.50 grams per tonne over widths of 0.91 to 1.52 metres. This may be the same zone that was discovered earlier by Bannockburn Resources Ltd. Exploration in the area surrounding the Red Elephant property in 1988 led to the discovery of the portal to the upper adit. A branch road from the lower road was completed in 1989. In the same year Roper Resources completed a 15,244 foot drilling program on the property.

During the period 1989-1990, Mikado Resources Ltd., Roper Resources Inc., and Golden Arch Resources Ltd. completed two historical estimates for the Red Elephant showing. The first estimate was included in a report written by M. Linn (1989) entitled ”Geological Report on the Red Elephant Showing.” M. Linn is not a Qualified Person as defined by National Instrument 43-101. The second historical estimate was included in a report written by L.J. Manning, P.Eng. entitled “Report on the Red Elephant Property.” In the 1989 report no category was provided for the type of mineral resource; in the 1990 report the term “possible reserve” was used to describe the type of mineral resource. Neither of these terms are approved or acceptable by present day CIM standards and definitions. In the first instance no term was used. In the second case the term “inferred” would have been more appropriate. Also, the term reserve is restricted to an economical part of a deposit or orebody. There has been no economic assessment of the Red Elephant property to determine if it is economically mineable and therefore the use of the term “reserve” is not acceptable. Both of these historical estimates were completed prior to the implementation of National Instrument 43-101 and prior to Global Mineral Resources acquiring the property and therefore are considered to be historical estimates. There have been no more recent mineral resource estimates completed for the property...

In both of the reports, the same database and very similar criteria were used in the mineral resource estimates. Linn estimated a resource of 13,800 tons containing 3,022.2 troy ounces of gold. The 1990 estimate indicated the presence of two north-south trending mineralized zones containing a “possible reserve” 13,800 tons of material grading an estimated 0.245 troy ounces per ton gold over a thickness of 18 feet (Manning, 1990). This estimate was based solely on the 1989 diamond drill program. This resource estimate used a density of 13.5 cubic feet per ton. Mineralized shoots (Figures 3 and 4) were estimated to measure 45 by 18 feet (14 by 5.5. metres) and the thickness was estimated to be 18 feet (5.5 metres).

The southern or ‘shaft zone’ strikes north-south and is 70 feet (21.3 metres) deep; the northern or “upper adit zone” strikes east-west and is at least 160 feet (48.8 metres) deep. The estimated, 230 feet x 60 tons per vertical foot, results in a possible reserve of 13,800 tons (12420 tonnes) with an average grade of 0.245 troy ounces per ton (Manning, 1990).

Essentially all of the drill core has been vandalized and therefore not available for re-logging or any other additional sampling. Also, it appears that no QA/QC procedures were utilized in the drilling programs that form the database for these resource estimates. In addition, the underground workings are inaccessible. Because of these factors the author has not been able to verify these historical estimates and therefore they should not be relied upon. Even though these historical estimates are not reliable the author believes that these historical resource estimates are relevant as they provide an indication of the potential of the property and are important for ongoing exploration. Extensive additional drilling, both surface and underground, with proper QC/QA protocols in place is required to update these historical estimates as current mineral resources.

GEOLOGICAL SETTING:

Regional Geology:

The following description is summarized from Meyer 1984 and Colpron, et al, 1998.

The Lardeau area of British Columbia is within the Kootenay Arc which is situated between the Windermere-Purcell anticlinorium to the east and the Monashee and Shuswap metamorphic complexes to the west. The Kootenay Arc is a 400 kilometre long belt of early Paleozoic to Mesozoic sedimentary, volcanic and metamorphic rocks that trends from Washington State northwesterly into the Arrow Lake and Revelstoke area. It marks the transition from Middle Proterozoic-Lower Paleozoic autochthonous continental margin strata to outboard Paleozoic and Mesozoic arc terranes of uncertain paleogeographic origin. Within this belt the succession consist of the Hamil, Badshot,

Lardeau, Milford, Kaslo, Slocan and Rossland groups. The Hamil, Badshot and

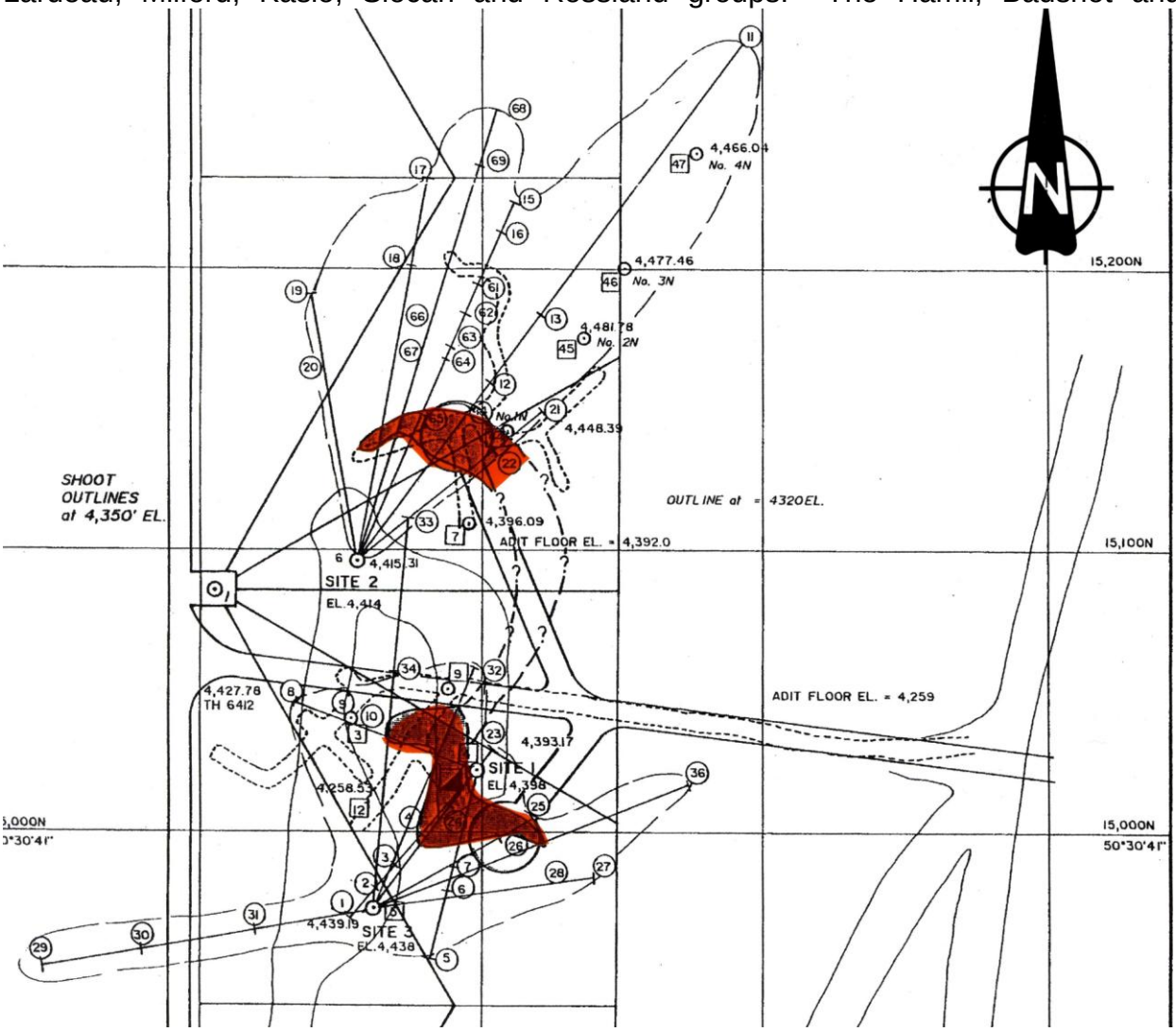

Figure 3: Location of mineralized zones used for resource calculation (from Manning, 1990).

Lardeau groups constitute the early Paleozoic pericratronic Kootenay terrane; the Hamil Milford and Kaslo belong to the accreted late Paleozoic Slide Mountain terrane.
Mesozoic formations are part of the Quesnel terrane that is situated along the western side of the Kootenay Arc. The Kaslo and Rossland volcanic rocks, and the Slocan sediments are important units within this terrane as they host significant silver-lead-zinc deposits of the Lardeau and SLocan mining districts. The above units have been intruded by small stocks as well as the Kuskanax and Nelson batholiths (Figure 5).

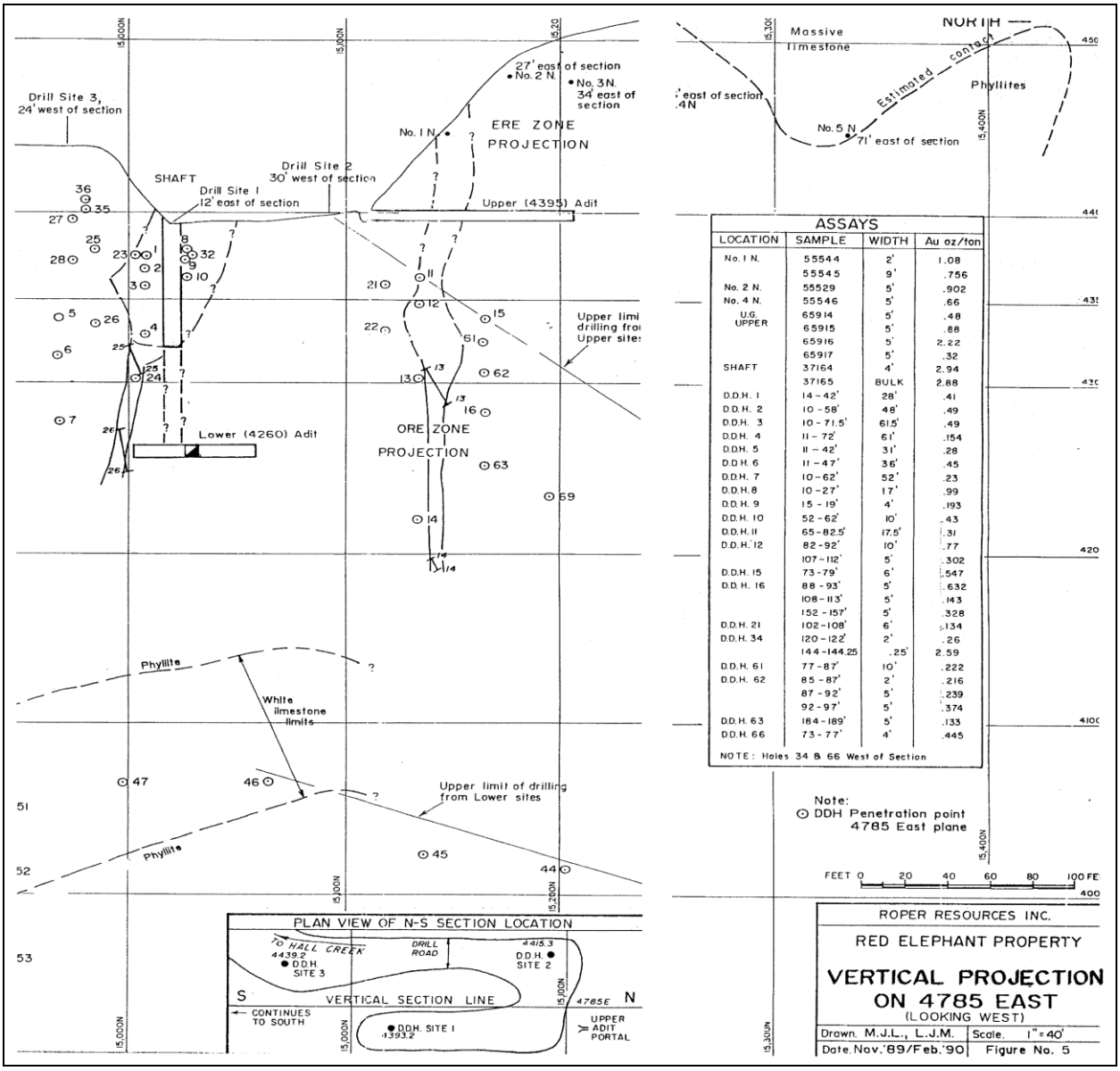

Figure 4: Vertical projection on 4785 east (from Manning, 1990).

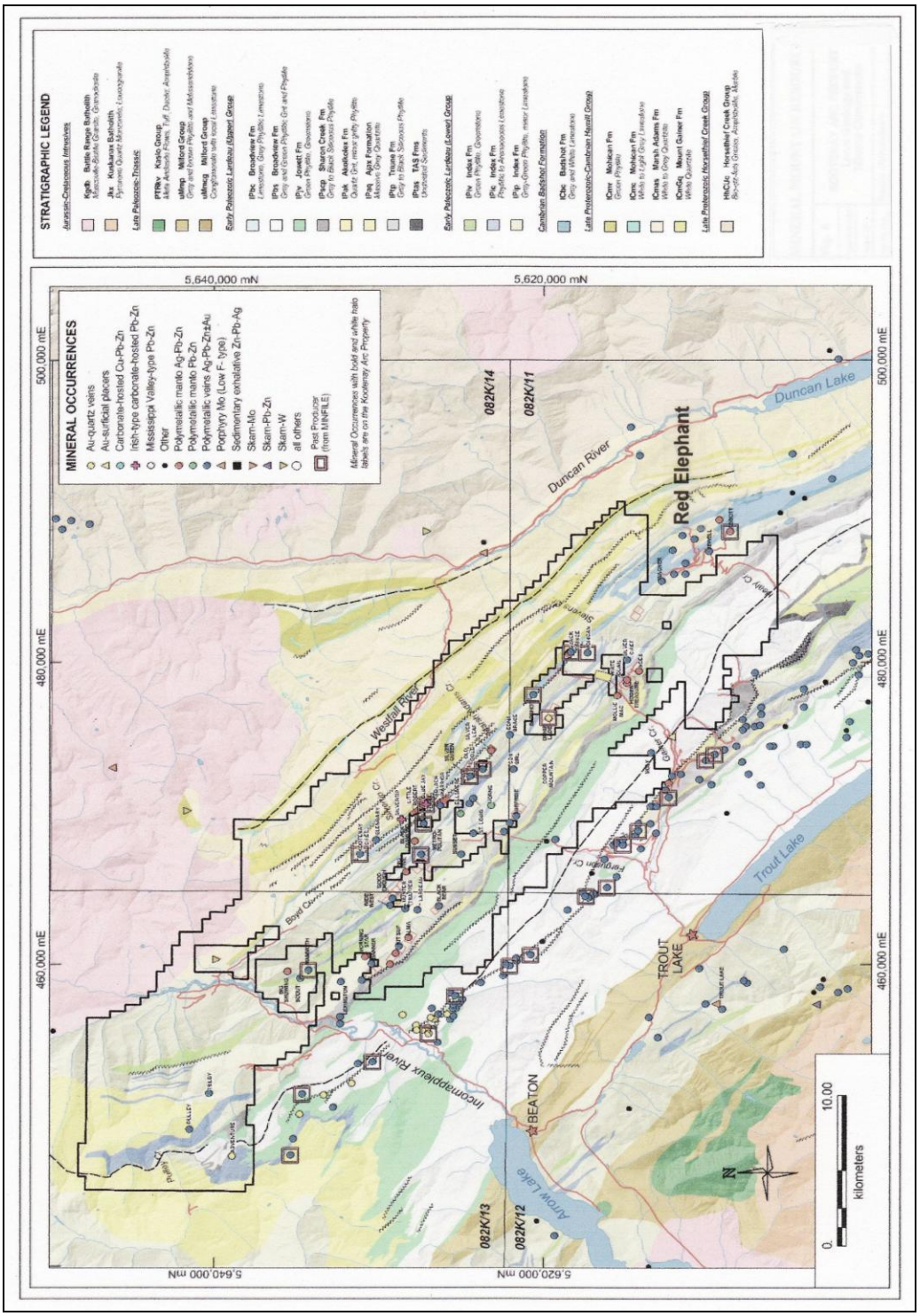

Figure 5: Regional Geology: Red Elephant property (from Fingler and Turner, 2010).

Property Geology:

The following description is summarized from the B.C. Mines database, Meyer (1984) and Linn (1989).
The Red Elephant property (Figure 6) is underlain by sedimentary strata of the Hadrynian to Cambrian Mohican Formation of the Hamil Group. Overlying these rocks are phyllite and limestone of the Badshot Formation. The phyllite is dark grey to black and contains variable amounts of disseminated pyrite; the limestone is buff to light grey and microcrystalline**.** The main showing on the property occurs on the east limb of the isoclinally folded March Adams anticline which trends northwest-southeast. Quartz veins, 10-40 centimetres are present and do contain some mineralization. Several fault zones were recognized within the adit. Zones of shearing have been observed both on surface and in underground workings. The main mineralized unit appears to be an oxide band, 1-2 metres wide that has been traced continuously for 52 metres. The overall length of this unit appears to be approximately 130 metres. This unit consists of honeycomb oxide rock and contains anomalous gold with values ranging from 0.009 to 1.262 oz/ton gold. Most sample values are in the range 0.06 to 0.2 oz/ton gold.

Also observed in two outcrops approximately 100 metres north of the oxide zone is a 10 centimetre wide limonitized quartz vein containing abundant fine-grained pyrite and minor chalcopyrite. This vein trends sub-parallel to the oxide zone. Gold values range from 0.36 - 1.80 oz/ton Au. Minor chalcopyrite mineralization within the quartz vein assayed up to 1.15% copper.

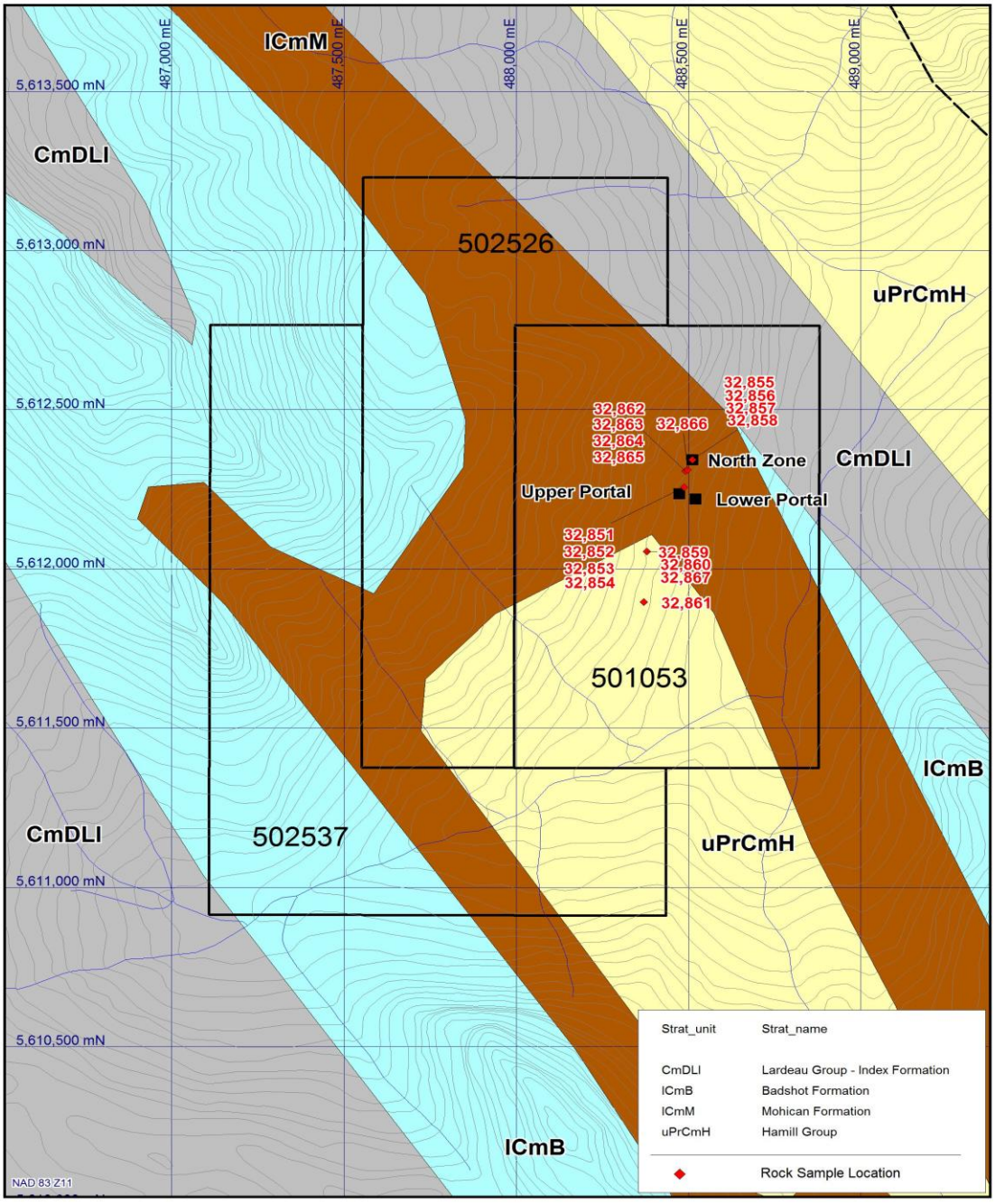

Figure 6: Property Geology: Red Elephant property.

Mineralization:

On surface, (Figure 7), gold bearing honeycomb material can be traced by intermittent showings over a length of 119.5 metres (392 feet) north of the upper adit and to the shaft located 27 metres (90 feet) south for a total distance of 147 metres (482 feet). The two best mineralized zones (Linn, 1989) are found in the honeycomb oxidized material at the shaft and in the upper adit where it appears to continue to the surface on the ridge above where widths appear to be up to 5.49 metres (18 feet).

Mineralization on the main Red Elephant zone consists of two shoots approximately 39.62 metres (130 feet) apart that occur along a north-south axis or structural system. Better grade gold values are found in a muddy, rusty boxwork of quartz. This is locally referred to as Honeycomb material. Mineralization is generally restricted to limey phyllites either immediately underlying or close to the Badshot limestone. All of the mineralized shoots are parallel and steeply plunging. Drilling of these indicates that very little high grade material occurs below the 4320 foot elevation level. Anomalous amounts of copper, lead and zinc sulphides are present. Locally massive pyrite is abundant. Surface trenches indicate the presence of recurring steep plunging pods for a length of a least 60.96 metres (200 feet) north of the Upper Adit shoot (Manning, 1990).

The Wild Bill Zone is located on the upper access road west of the main Red Elephant Zone. It is located at UTM co-ordinates 48888378E and 5812055N and outcrops above and below the road. This zone strikes at Azimuth 122^0 and dips 45^0 NE. Mineralization consists of pockets of galena and sphalerite in a quartz vein that is approximately one metre wide (Linn, written communication).

A 10 centimetre wide limontized quartz vein containing abundant fine-grained pyrite and minor chalcopyrite was found in two separate outcrops in a talus covered draw, approximately 100 metres north of the oxide zone. Gold values are considerably higher in this vein, ranging from 0.36-1.80 oz/ton Au. The vein trends sub-parallel to the oxide zone and is situated generally along the same strike. Minor chalcopyrite mineralization within the quartz vein assayed up to 1.14% Cu. Malachite stained surfaces within phyllite is common between two outcrops of oxide material (Meyer, 1984).

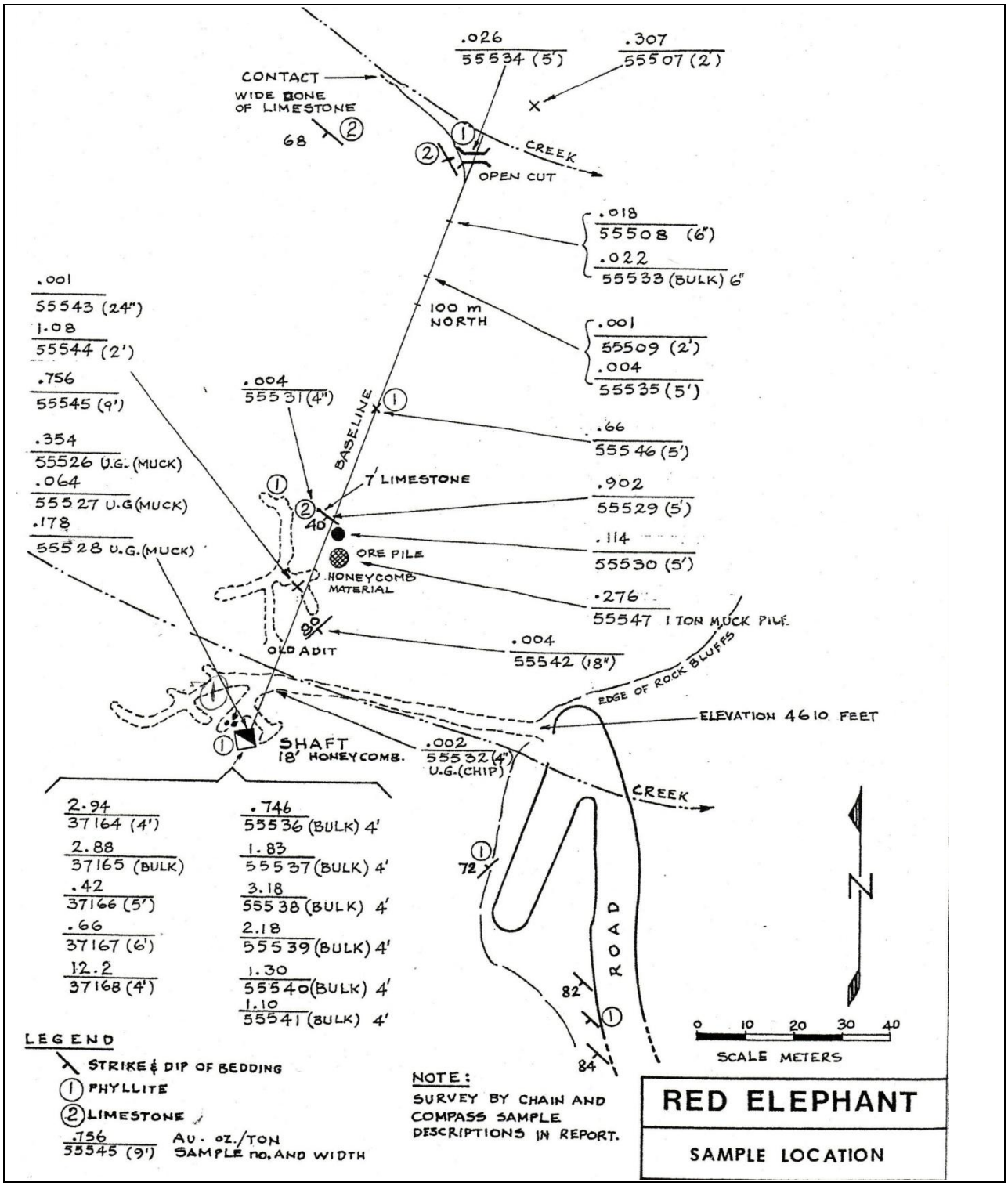

Figure 7: 1988 Sample locations and results (from Linn, 1989).

DEPOSIT TYPES:

Polymetallic Quartz Veins:

Polymetallic veins occur in virtually all tectonic settings except oceanic, including continental margins, island arcs, continental volcanics and cratonic sequences. They are usually divided into metasediment hosted veins and igneous hosted veins. The polymetallic veins at Maroon would be classified as metasediment hosted. Metasediment hosted veins are emplaced along faults and fractures in sedimentary basins dominated by clastic rocks that have been deformed, metamorphosed and intruded by igneous rocks. Veins postdate deformation and metamorphism. Many veins are associated with dikes following the same structures. The age of these veins is Proterozoic or younger; though mainly Cretaceous to Tertiary in British Columbia.

Polymetallic veins are typically steeply dipping, narrow, tabular or splayed. They commonly occur as sets of parallel and offset veins. Individual veins vary from centimetres up to more than 3 metres wide and can be followed from a few hundred to more than 1000 metres in length and depth. Veins may widen to tens of metres in stockwork zones. Compound veins with a complex paragenetic sequence are common. The veins display a wide variety of texture, including cockade texture, colloform banding and crustifications and locally druzzy. Veins may grade into broad zones of stockwork or breccia. Coarse-grained sulphides occur as patches and pods, and fine-grained disseminations are confined to veins.

Regional faults, fault sets and fractures are an important ore control. Veins are typically associated with second order structures. Significant polymetallic veins are often restricted to competent lithologies. Dikes are often emplaced along the same faults and in some camps are believed to be roughly contemporaneous with mineralization. Some polymetallic veins are found surrounding intrusions with porphyry deposits or prospects.

Metasediment hosted polymetallic veins are generally comprised of carbonates (most commonly siderite with minor dolomite, ankerite and calcite) and/or quartz, with lesser barite, fluorite, magnetite and bitumen.

Mineralization within the veins consists of: galena, sphalerite, tetrahedrite-tennantite, with lesser sulphosalts including pyrargyrite, stephanite, bournonite and acanthite, native silver, chalcopyrite, pyrite, arsenopyrite and stibnite. Silver minerals often occur as inclusions in galena. Some deposits include native gold and electrum. Rhythmic compositional banding is sometimes present in sphalerite. Some veins contain more chalcopyrite and gold at depth. Gold grades are normally low in relation to the amount of sulphides that are present.

Wall rock alteration is typically limited in extent (measured in metres or less). The

metasediments typically display sericitization, silicification and pyritization. Thin veining of siderite or ankerite may be locally developed adjacent to veins.

Black manganese oxide stains are common weathering products and can be used as guide for prospecting. Polymetallic veins are generally strongly structurally controlled and commonly occur in clusters; therefore the best place to explore for new veins is in the area of known veins. Geochemically, there are generally elevated levels of Zn, Pb, Ag, Mn, Cu, Ba and as associated with the veins. Geophysically, polymetallic veins may have elongate zones of low magnetic response and/or electromagnetic, self potential or induced polarization anomalies related to ore zones.

Polymetallic veins usually support small to medium-size underground mines. The mineralization may contain arsenic which typically reduces smelting credits.

British Columbia examples of metasediment hosted polymetallic vein deposits include: the Slocan-New Denver-Ainsworth district, the Trout Lake Camp and St. Eugene Mine. Other examples are the Mayo District in the Yukon and the Couer d'Alene District in Idaho.

EXPLORATION:

In 2011, Global Mineral Resources completed a small exploration program on the Red Elephant property. Much of this work involved the rehabilitation of access roads to the southern property boundary of the claims. On the claims the upper access road was brushed out to allow access to the area of the upper workings.

During the 2011 exploration program, seventeen samples were collected. Eight samples were collected from the Red Elephant occurrence; nine samples were collected from the Wild Bill showing. The Wild Bill Vein is a lead-zinc-silver showing located along the access road to the Red Elephant zone. On the Red Elephant zone 5 samples averaged 20417 ppb Au and 1656 ppm Cu. On the Wild Bill showing two samples contained values in excess of 1% for both lead and zinc and a third sample returned a value of greater than 1% for zinc. Silver values for the Wild Bill showing ranged from 0.1 – 16.4 ppm. There was also a single sample that contained 2987 ppb Au.

The sampling program on the Red Elephant property consisted of the collection of 17 rock samples (Table 2).

Rock sample individual weights varied from 1-3 kilograms for float. Samples consisted of chips taken from outcrop. Individual samples were placed in labeled plastic bags, with a label also placed within the bag, and shipped to the Acme laboratory in Vancouver. Sample locations were marked in the field with pink flagging and labeled. UTM coordinates (NAD83) were determined for all of the sample locations using a handheld GPS instrument.

The author is not aware of any sampling factors that could materially impact the accuracy and reliability of the rock sample results.

Table 2: Locations and analytical results for 2011 rock samples.

Sample Number	Northing	Easting	Type	Sample	Length (m)	Au (ppb)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Ag (ppm)
32851	5612257	488486	Rock	Grab		38070.9	2769.6	91.7	35	9.1
32852	5612257	488486	Rock	Grab		31518.6	1973.8	67.3	44	7.5
32853	5612257	488486	Rock	Grab		7545.6	1382.8	67.4	17	12.4
32854	5612257	488486	Rock	Grab		22404.7	1780.1	54	37	22.7
32855	5612343	488510	Rock	Grab		2541.8	372.2	62.4	71	2.7
32856	5612343	488510	Rock	Grab		37	415.8	59.2	66	1.5
32857	5612343	488510	Rock	Grab		105.2	102.5	31.5	86	0.2
32858	5612343	488510	Rock	chip	1.0	542.1	387	199.1	59	1.8
32859	5612055	488378	Rock	chip	1.0	37.7	29.5	>10000.0	>10000	>100.0
32860	5612055	488378	Rock	chip	1.0	14.3	19.8	>10000.0	>10000	16.4
32861	5611896	488369	Rock	grab		8.9	8.1	570.7	275	0.8
32862	5612308	488490	Rock	chip	1.5	0.7	0.3	25.2	191	<0.1
32863	5612308	488490	Rock	chip	1.5	7.7	0.4	48.5	85	<0.1
32864	5612308	488490	Rock	chip	1.5	2987.3	9.7	104.4	105	1.9
32865	5612308	488490	Rock	chip	1.5	11.9	4.2	49.4	87	0.2
32866	5612312	488497	Rock	chip	1.5	38.2	95.8	6.6	38	0.1
32867	5612055	488378	Rock	grab		6.8	18.5	213.4	>10000	0.7

DRILLING:

In 1989, Roper Resources Ltd. drilled 15,244 feet in 69 holes from 7 sites (Figure 8). All of the drilling was NQ size. A summary of the drill holes is given in Table 2. At the time of writing this report none of the historical drill hole locations had been found. Also, essentially the entire drill core has been vandalized and therefore not available for relogging or any other additional sampling. Because of time restraints only a small portion of the original core was sampled (Linn, personal communication).

Diamond drilling was confined to the two best mineralized zones. Drilling was difficult because the mineralization appears to be located in two separate plunging shoots and because of the steep topography (Linn, 1989).

It appears that the core was only analyzed for gold. The best intersection encountered was 2.38 oz/T Au over 5 feet of core in DDH RE89-8 (17-22 feet). Rarely was the core analyzed for lead and silver. The best intersection was 30.6% Pb and 8.51 oz/T across 0.5 feet in drill hole RE89-4. The Wild Bill zone, which contains mainly galena, with the exception of a few intervals, was only analyzed for gold.

Table 3: 1989 Drill Hole Data

Drill Hole	Azimuth	Angle	Length (feet)	Site
RE89-1	220^0	-45^0	97	1
RE89-2	220^0	-55^0	97	1
RE89-3	220^0	-65^0	107	1
RE89-4	220^0	-75^0	117	1
RE89-5	194^0	-45^0	97	1
RE89-6	194^0	-55^0	77	1
RE89-7	194^0	-65^0	88	1
RE89-8	290^0	-45^0	97	1
RE89-9	290^0	-55^0	87	1
RE89-10	290^0	-65^0	97’	1
RE89-11	036^0	-46^0	327	1
RE89-12	036^0	-55^0	137	2
RE89-13	036^0	-65^0	257	2
RE89-14	036^0	-75^0	257	2
RE89-15	023^0	-45^0	197	2
RE89-16	023^0	-60^0	255	2
RE89-17	010^0	-45^0	197	2
RE89-18	010^0	-55^0	187	2
RE89-19	350^0	-45^0	137	2

RE89-20	350^0	-60^0	137	2
RE89-21	050^0	-55^0	147	2
RE89-22	050^0	-65^0	147	2
RE89-23	037^0	-70^0	197	3
RE89-24	037^0	-80^0	267	3
RE89-25	060^0	-65^0	157	3
RE89-26	060^0	-75^0	197	3
RE89-27	082^0	-60^0	157	3
RE89-28	082^0	-70^0	197	3
RE89-29	260^0	-45^0	167	3
RE89-30	260^0	-60^0	167	3
RE89-31	260^0	-75^0	167	3
RE89-32	023^0	-45^0	131	3
RE89-33	005^0	-45^0	197	3
RE89-34	005^0	-55^0	147	3
RE89-35	068^0	-55^0	197	3
RE89-36	068^0	-50^0	187	3
RE89-37	225^0	-45^0	97	WB
RE89-38	225^0	-60^0	137	WB
RE89-39	225^0	-76^0	97	WB
RE89-40	145^0	-45^0	127	WB
RE89-41	145^0	-60^0	97	WB
RE89-42	145^0	-75^0	97	WB
RE89-43	352^0	-45^0	387	4
RE89-44	285^0	-45^0	397	5
RE89-45	270^0	-45^0	397	5
RE89-46	280^0	-45^0	397	6
RE89-47	260^0	-45^0	447	6
RE89-48	240^0	-45^0	467	6
RE89-49	240^0	-50^0	402	6
RE89-50	240^0	-55^0	419	6
RE89-51	245^0	-45^0	427	6
RE89-52	245^0	-50^0	427	6
RE89-53	245^0	-55^0	467	6
RE89-54	260^0	-50^0	347	7
RE89-55	260^0	-55^0	357	7
RE89-56	252^0	-55^0	357	7
RE89-57	252^0	-60^0	354	7
RE89-58	235^0	-55^0	355	7
RE89-59	235^0	-60^0	347	7
RE89-60	243^0	-60^0	322	7
RE89-61	023^0	-50^0	167	2
RE89-62	096^0	-55^0	167	2
RE89-63	023^0	-65^0	197	2
RE89-64	023^0	-70^0	227	2
RE89-65	023^0	-75^0	217	2
RE89-66	017^0	-45^0	127	2
RE89-67	017^0	-50^0	116	2
RE89-68	017^0	-55^0	297	2
RE89-69	017^0	-60^0	149	2
		Total:	15244 (4646.37 metres)	

WB: Denotes Wild Bill Zone

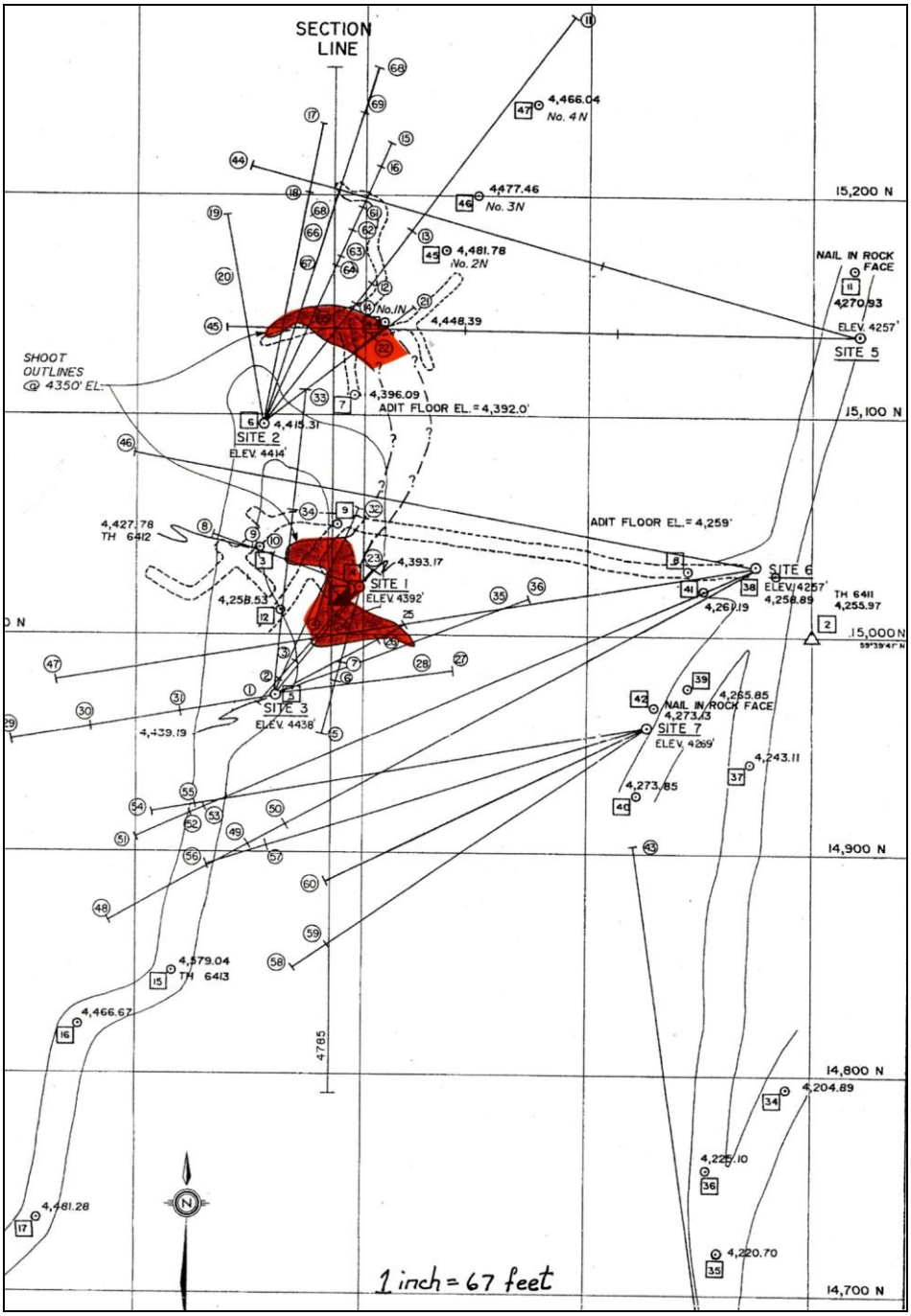

Figure 8: 1989 Drill Hole Locations (from Manning, 1990).

SAMPLE PREPARATION, ANALYSES AND SECURITY:

The sampling was completed by contractors employed by Global Mineral Resources. Mike Linn was the geologist on site overseeing the sampling. Samples collected by Global Mineral Resources were only accessible by authorized personnel until the samples were received by ACME Labs. in Vancouver.

The rock sample preparation at the laboratory involved crushing to the point where 70% passes 10 mesh followed by pulverizing a 250 gm split to 95% passing 150 mesh. A 30 gm subsample of each was then digested and analyzed. Acme Labs has an ISO 9001:2000 certification from the International Standards Organization.

A single standard was employed during the 2011 sampling program. The standard (CDN-GS-P4A) used was supplied by CDN Resource Labs Ltd. Acme reported a value of 543 ppb Au which compares to a value of 438 $\pm$ ppb Au for the standard used.

The main quality control measure was the insertion of standards and repeats in the sample stream by Acme Laboratories for internal quality control. Results are entered and printed along with quality control data (repeats and standards). The duplicates and repeats performed well.

The author feels the sample preparation, security and analytical procedures were adequate for the exploration program completed on the Red Elephant project.

DATA VERIFICATION:

The author was not directly involved in the 2011 exploration program. The author has reviewed the data and assay results for the 2011 sampling program on the property. The author did not feel the need to apply any additional quality control measures at this preliminary stage of the exploration program.

The author has not verified the data by field review of the sampling in 2011. The author feels confident that the samples were collected correctly and no further verification is required at this stage of the exploration program.

ADJACENT PROPERTIES:

This report is not relying on information from adjacent properties.

MINERAL PROCESSING AND METALLURGICAL TESTING:

There has been no mineral processing or metallurgical testing undertaken on the Red Elephant project.

MINERAL RESOURCES AND MINERAL RESERVE ESTIMATES:

There has been insufficient exploration done on the Red Elephant property to complete a current compliant mineral resource calculation.

OTHER RELEVANT DATA AND INFORMATION:

There is no additional data or information known that is not disclosed on the Red Elephant property.

INTERPRETATIONS AND CONCLUSIONS:

The Slocan-Lardeau region of southern British Columbia is host to numerous gold and lead-silver properties. There has been past production of various quantities from many of these prospects. The Red Elephant is one of these properties. There are a few neighboring properties that also have various amounts of exploration completed on them.

The Red Elephant property has had a long history, although intermittent, of exploration. This work has resulted in the driving of two adits, the sinking of one shaft and in excess of 15,000 feet of diamond drilling. As a result, the property has a historical estimate of approximately 13,800 tons grading 0.245 troy ounces per ton gold. The author has not done sufficient work to classify the historical estimates as a current mineral resource and the issuer is not treating it as a current mineral resource.

Previous work appears to have been restricted to a very small area. Much of the core from early programs was not adequately sampled and analytical work was restricted primarily to gold. There were no analyses for other metals such as copper, lead and zinc even though the mineralogy described in the drill logs suggests that there may

be potential for these metals.

If the mineralization followed certain horizons in the phyllites, the massive zone of oxidized ore probably represents wider mineralization related to folding along these favourable horizons. It would be reasonable to expect a series of ore shoots similar to the two found to date in the north-south direction related to folding in the phyllites.

RECOMMENDATIONS:

The Red Elephant property has a historical estimate and is a property of merit. This resource requires additional exploration and definition. It is therefore recommended that a program of diamond drilling be done on the property. Although there has been previous drilling done on the property, essentially all of the core is no longer available as it has been vandalized and of no further value. Therefore, much of the same area that was drilled in the past will need to be re-drilled. Also access roads to and within the property require upgrading to allow the mobilization of equipment onto the property. It is estimated that this first phase of exploration will cost approximately $1,000,000. Contingent upon results from the Phase 1 exploration program, Phase 2 will consist of rehabilitation of the old underground workings, extension of these workings and underground drilling. This work is estimated to cost approximately $1,000,000.

TABLE 4: Costs of Proposed Phase 1 Exploration Program

Salaries:	Project Manager	45 days @ $600/day	$ 27,000
	Geologist	100 days @ $400/day	40,000
	Assistants (2)	200 days @ $250/day	50,000
Road Building (includes construction of bridge)			150,000
Drilling:	4000 metres @ $100/metre		400,000
Analyses:	2000 samples @ $30/sample		60,000
	Standards 100 @ $30/sample		3,000
Orthophoto:			10,000
Permitting:	(including bonds)		100,000
Rentals:	ATV		5,000
	Truck		10,000
Camp			25,000
Reporting			25,000
Travel			10,000
Camp Board			34,500
			949,500
Contingency			50,500
		TOTAL:	$1,000,000

Table 5: Cost of proposed Phase 2 Exploration Program

Underground Development:	70m@$2000/m			$ 140,000
Underground Drilling:	1000m@ $100/m			100,000
Underground Miscellaneous:				500,000
SALARIES:				
Project Manager	$600/day	45 days		27,000
Geologist	$400/day	100 days		40,000
Assistants (2)	$500/day	100 days		50,000
CAMP				50,000
EXPENSES				10,000
TRUCK/ATV				10,000
ANALYSES				100,000
SUPPLIES & EQUIPMENT				10,000
				$ 1,037,000

REFERENCES

http://webmap.em.gov.bc.ca/mapplace/minpot_titl.cfm
The British Columbia Ministry of Energy and Mines Map Place Website provided the regional geological map and legend.

Colpron, M., Warren,M.J., Price,R.A. (1998);
Selkirk fan structure southeastern Canadian Cordillera: Tectonic wedging against an inherent basement map; GSA Bull; V. 110, No. 8, pages 1060-1074

Fingler, J. and Turner, J. (2010):
Technical Report on the Kootenay Arc Property; report written for Mineral Mountain Resources, 100 pages.

Linn, M. J. (1989):
Geological report on the Red Elephant Showing; internal report written for Mikado Resources Ltd., Roper Resources Ltd., and Golden Arch Resources Ltd., 20 pages

Manning, L.J. (1990):
Report on the Red Elephant 1989 Project completed on Hall Creek; internal report written for Roper Resources Limited and Mikado Resources Ltd., 8 pages.

Meyer, B. H. (1987):
Geological Report on the Red Elephant Showing; report written For Bannockburn Resources Ltd.

www.empr.gov.bc.ca/mining/geoscience/minfile
The British Columbia Ministry of Energy and Mines Minfile database website.

CERTIFICATE OF QUALIFIED PERSON

I, Stephen B. Butrenchuk, P. Geol., of 34 Temple Crescent West, Lethbridge, Alberta T1K 4T4, Consulting Geologist do hereby certify that:

I am the Independent Qualified Person of:

GMR Global Mineral Resources Corp.
Suite 3104 – 260 Queen's Quay West
Toronto, Ontario M5J 2N3

I earned a Bachelor of Science degree majoring in geology from the University of Manitoba (1966) and a Master of Science degree in geology from the same university in 1970.

I am registered with the Association of Professional Engineers, Geologists and Geophysicists in the Province of Alberta as a Professional Geologist and registered as a Professional Geoscientist in the Province of British Columbia.

I have practiced my professional continuously for 41 years since graduation.

I have read the definition of "Qualified Person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101. My relevant experience for the purpose of this Technical Report is:

- 41 years of exploration experience for base and precious metals in the Canadian Cordillera

I am responsible for the technical report entitled: "43-101 Technical Report on the Red Elephant Property" and dated February 8, 2012, relating to the Red Elephant property. I visited the ground comprising the Red Elephant claims on August 30, 2011 for a period of one day. To the best of my knowledge there have been no material changes to the property.

As of February 8, 2012 to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

I am independent of the issuer after applying all of the tests in section 1.5 of NI 43-101.

I have had no prior involvement with the Red Elephant property.

I have read NI 43-101 and Form 43-101F, and the Technical Report has been prepared in compliance with that instrument and form.

I make this Technical Report effecting as of 8th day of February, 2012.

"signed and sealed"

Stephen B. Butrenchuk, P. Geol.

DATE AND SIGNATURE PAGE:

I, ***Stephen B. Butrenchuk***, P. Geol.:

Am responsible for the overall preparation of all sections of this Technical Report:

"43-101 Technical Report on the Red Elephant Property"

Prepared this Technical Report in accordance with National Instrument 43-101.

Make this Technical Report effective at February 8, 2012.

Dated this 8th of February, 2012 in the City of Lethbridge, Alberta.

"signed and sealed"

Stephen B. Butrenchuk, P. Geol.