

NI 43-101 TECHNICAL REPORT
ON THE
GENEVA LAKE PROPERTY
SUDBURY MINING DIVISION, NORTHEASTERN ONTARIO
FOR
GREEN SWAN CAPITAL CORP.



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1. EXECUTIVE SUMMARY

At the request of Green Swan Capital Corp. (“Green Swan”), the author has completed a geological review of the Geneva Lake Property (the “Property”) and prepared this technical report (the “Technical Report”) in compliance with NI 43-101, Companion Policy NI43-101CP, and Form 43-101F1. This Technical Report has been prepared voluntarily and not pursuant to an obligation to prepare and file a technical report under NI 43-101.

The author has prepared this report to provide a summary of scientific and technical data on the Property, including historical exploration activities, and he has made recommendations concerning future exploration and development of the Property. This Technical Report is based on exploration and Property information supplied to the author by Green Swan, as well as by the review of geological and exploration information available in the public domain. The author visited the property on October 9th, 2013.

The Property is situated in Hess Township in the Sudbury Mining Division, approximately 60 km northwest of the city of Sudbury, Ontario. The Property consists of six unpatented claims covering 18 units, totalling 288 ha in area. A well maintained gravel road provides access to the Property. The Property is bounded by UTM NAD83 Z17T coordinates 459480E to 461901E, and 5181497N to 5182592N.

The Property encompasses the historical Geneva Lake Mine that operated from 1941 through to 1944. During this time, the mine produced a total of 80,588 tons of ore at an average grade of 3.34% lead and 9.21%. At the time, silver credits amounted to \$28,416.00 (Card & Innes, 1981). Historical records report that there is high grade base metal mineralization remaining in the underground workings as well as along strike and at depth beyond the existing workings (Walker, 2013).

The Property is located in the Benny Greenstone Belt which is located in the southern part of the Superior Province of the Canadian Shield. The Early Precambrian metavolcanics and metasediments from an east-west belt which is approximately 38 km in length, with varying widths up to 4.8 km. The metavolcanic-metasedimentary sequence is surrounded by intrusive Early Precambrian granitic and migmatitic rocks, dips steeply southward, and is considered to represent the remnant of a previously more extensive supracrustal sequence. The major rock types present include basaltic and andesitic flows having tholeiitic and calc-alkaline

affinities and pyroclastics rocks of intermediate and felsic composition. The pyroclastic rock types include tuff-breccia, lapilli-tuff, and tuff. The metasediments, some of which contain sulphide minerals, include wacke, siltstone, chert, and metamorphosed equivalents of these rocks. There are a number of cyclic repetitions of mafic, intermediate, and felsic metavolcanics, and most of these cycles contain intercalations of sulphide-bearing tuff and metasediments. The sulphide mineralization, mainly pyrite and pyrrhotite, includes sphalerite, galena, and chalcopyrite, which locally forms stratiform disseminations, massive lenses, and veins (Card & Innes, 1981).

In November of 2012, Green Swan acquired a 100% interest in four claims (6 units) known as the Geneva Lake Property, and completed five diamond drill holes totalling 966.5 m. The diamond drilling intersected anomalous mineralization. Following the completion of the program, downhole IP and Pulse EM surveys were completed on three drill holes to aid in target definition. In August of 2013, Green Swan acquired an additional two claims (12 units).

Significant exploration potential exists on the Geneva Lake Property. Prior to any subsequent diamond drilling on the property, it is recommended that a GIS (Geographic Information System) compilation be completed prior to commencement of any work programs. Line cutting, prospecting, soil sampling, and geological mapping is also recommended to map the geological contacts and structures on the Property. Trenching could also be considered on targets generated from the field work. A diamond drill program is also recommended totaling 1,500 m. The diamond drilling program would test the area underneath the historical workings as well as along strike of the historical mineralization, as well as any new targets that are generated from the field program. The aggregate expenditure of the work programs proposed is estimated to be \$344,300.

2. INTRODUCTION AND TERMS OF REFERENCE

2.1 Introduction

At the request of Green Swan, the author has prepared this Technical Report to provide a summary of scientific and technical data on the Property. This Technical Report provides a summary and results from exploration work on the Property carried out by previous operators, Green Swan, and publicly available information.

2.2 Terms of Reference

The author was retained by Green Swan to carry out an independent technical review of the Property. The review commenced October 7th, 2013, and continued to October 18th, 2013.

The author's assignment consisted of:

- 1) Reviewing and summarizing historical exploration data generated on the Property prior to Green Swan's acquisition of the Property;
- 2) Undertaking a site visit to confirm historical and current data;
- 3) Preparing a technical report on the Property; and
- 4) Making recommendations for future exploration activities on the Property.

2.3 Sources of Information

The historical exploration information was mostly gathered from the Ontario government databases and from documents provided by Green Swan. Information in regards to the Property and work completed by Green Swan was provided by Mr. Peter Clausi, President, CEO, and Director of Green Swan, and Mr. Richard Walker, Vice-President, Exploration for Green Swan.

For geographical reference purposes, all UTM locations used in this Technical Report are using NAD83 Zone 17N projection. Tenure information presented in this Technical Report was valid on the MNDM website on October 18th, 2013

(http://www.mci.mndm.gov.on.ca/claims/clm_mdvcl.cfm). Other online database sites providing basic geographic information used for this Technical Report, such as topographic contours, digital elevation models, drainage systems and roads, include: <http://geogratis.cgdi.gc.ca/> and <http://www.geobase.ca/>.

2.4 Details of Personal Inspection of the Property

The author visited the Property on October 9th, 2013. The site visit included reviewing the former locations of the Geneva Lake Mine, along with recent diamond drill site locations. The author also completed a review of the drill core from Green Swan's 2012 diamond drilling program.

2.5 Units and Currency

This Technical Report uses both the Imperial and Metric Systems (System International or "SI") as systems of measure and length. Conversions from the Metric System to the Imperial System are provided below and quoted where practical. Many of the geologic publications and more recent work assessment files now use the SI system but older work assessment files almost exclusively refer to the Imperial System. Metal and mineral acronyms in this Technical Report conform to mineral industry accepted usage.

Conversion factors utilized in this Technical Report include: 1 inch = 2.54 centimetres (cm); 1 pound (lb.) = 0.454 kilograms (kg); 1 foot (ft) = 0.3048 metres (m); 1 mile (mi) = 1.609 kilometres (km); 1 acre (ac) = 0.405 hectares (ha); and, 1 sq mile = 2.59 square kilometres.

Table 1 lists the common abbreviations that are used in this Technical Report. Dollars are expressed in Canadian currency (\$) unless otherwise noted. Unless otherwise mentioned, all coordinates in this Technical Report are provided as UTM datum NAD83, Zone 17N.

Table 1: Abbreviations

Abbreviation	Unit or Term
Ag	silver
ASL	above sea level
As	arsenic
Au	gold
Ga	billion years
C	celsius
cm	centimetre
Co	cobalt
CRM	certified reference material
Cu	copper
ft ²	square foot
ft ³	cubic feet
°	degree (degrees)
ddh	diamond drill hole
ft	foot (feet)
g	gram
GIS	Geographic Information System
g/t	gram per tonne
ha	hectare
km	kilometre
km ²	square kilometres
M	metre
mm	millimetre
Moz	million troy ounces
Ma	million years
MNDM	Ministry of Northern Development and Mines
Ni	nickel
NI 43-101	Canadian National Instrument 43-101
oz	ounce(s), Troy ounce(s)
%	percent
Pb	lead
PGE's	platinum-group elements
ppb	parts per billion
ppm	parts per million
QA/QC	Quality Assurance/Quality Control
SG	specific gravity
ton	short ton (2,000 pounds)
T	metric tonne (2,000 kg) (2,204.6 pounds)
Zn	zinc



Photo 1: Geneva Lake Mine Site.

3. RELIANCE ON OTHER EXPERTS

The information, conclusions and recommendations contained herein are based on a review of digital and hard copy data and information supplied to the author by Green Swan, various geological reports, and reports that were available in the public domain, as well as a review of assessment files located at the Resident Geologist's Office in Sudbury, Ontario.

Some relevant information on the Property presented in this Technical Report is based on data derived from reports written by geologists and/or engineers who may or may not be “qualified persons” (as defined in NI 43-101). The author has made every attempt to accurately convey the content of those reports, but cannot guarantee either the accuracy, validity, or completeness of the data contained within those files. However, it is believed that these reports were written

with the objective of presenting the results of the work performed, without any promotional or misleading intent.

4. PROPERTY DESCRIPTION AND LOCATION

4.1 Location

The Property is situated in Hess Township in the Sudbury Mining Division, approximately 60 km northwest of the city of Sudbury, Ontario (Figure 1, 2). A well maintained gravel road located off of Highway 144 services the Property. The Property is bounded by UTM NAD83 Z17T coordinates 459480E to 461901E, and 5181497N to 5182592N, and is covered by National Topographic System (NTS) map sheet 41I/13.

A full range of services and supplies are provided in the city of Sudbury, Ontario.

4.2 Mineral Dispositions

From November 30th, 2012, through to August 21st, 2013, Green Swan acquired 100% ownership in six unpatented mining claims in Hess Township, Sudbury Mining Division (Table 2, Figure 3). The purchase by Green Swan included issuing to the vendor 200,000 common shares of Green Swan at a deemed price of \$0.10 per share, and issuing 200,000 warrants at an exercise price of \$0.20. The vendor also retains a 2% NSR in which Green Swan can purchase 1.0% of the NSR for \$1,000,000.

Details of the purchase agreement can be found in Appendix 1.

The author has not sought a formal legal opinion with regard to the ownership status of the claims comprising the Property and has in all aspects of tenure relied on materials made available on the MNDM's website (http://www.mci.mndm.gov.on.ca/claims/clm_mdvcl.cfm) and by Green Swan. JMK Exploration Consulting expresses no opinion as to the ownership status of the Property.

Mineral rights are attached to the unpatented claims that comprise the Property. The unpatented claims are currently in good standing with due dates ranging from October 25th,

2013, through to July 25th, 2014. Green Swan has recently filed assessment work and distributed the assessment credits accordingly with the MNM to keep the claims in good standing. Patents with surface rights, not owned by Green Swan, cover a majority of the claim group (Figure 3).

Table 2: Claim Details

Township	Claim Number	Recording Date	Claim Due Date	Work Required	Total Applied	Total Reserve	Claim Bank
HESS	1241371	2000-Jun-06	2014-Jun-06	\$399	\$4,801	\$0	\$0
HESS	4267453	2011-Jul-25	2013-Oct-25	\$800	\$0	\$0	\$0
HESS	4267454	2011-Jul-25	2013-Oct-25	\$800	\$0	\$0	\$0
HESS	4267455	2011-Jul-25	2014-Jul-25	\$400	\$400	\$179	\$0
HESS	4270821	2013-Jan-11	2015-Jan-11	\$2,400	\$0	\$0	\$0
HESS	4270822	2013-Jan-11	2015-Jan-11	\$2,400	\$0	\$0	\$0

4.3 Environmental Liabilities and Permitting

The Property hosts parts of the past producing Geneva Lake Mine which operated from 1941 through to 1944. The property has been partially rehabilitated by the MNM which included covering the shaft with an engineered concrete slab.

To the best of Green Swan and the author's knowledge, there are no environmental or physical hazards or liabilities that Green Swan is responsible for. The property consists of unpatented mining claims and the liabilities concerning the mine hazards are the responsibility of the Crown. If Green Swan does proceed to take the unpatented claims that comprise the property to lease, then the liabilities will become that of the lease holder. As the property has been partially rehabilitated, it is suggested for Green Swan to document and photograph the current situation and keep these files on record. If Green Swan makes any changes to areas that have been previously been considered rehabilitated, Green Swan may then be responsible for any new hazards.

All work performed by Green Swan prior to April 1st, 2013 has not required any special permit or licences. Due to new rules under Ontario's Mining Act that came into effect on April 1st, 2013, exploration plans and permits will have to be submitted and approved by MNM for prior to completing work on unpatented claims. Surface rights owners must be notified when applying for permits, and aboriginal communities, potentially affected by the exploration permit activities, have to be consulted and have an opportunity to provide comments and feedback before a

decision is made by MNDM on the permit. It should be noted that, currently, permits may take up to 45 days for approval. This should be taken into account for planning any future work programs.



Figure 1: General Location of the Geneva Lake Property, Ontario

5. ACCESS, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE, AND PHYSIOGRAPHY

5.1 Accessibility

The Property is situated approximately 60 km northwest of the city of Sudbury, Ontario in Hess Township, Sudbury Mining Division. Access to the Property is provided from Highway 144 through a well maintained gravel road (Geneva Lake Mine Rd). The coordinates for the intersection of Hwy 144 and the Geneva Lake Mine Rd. is 453693E, 5182488N. A secondary road located at 458007E, 5183470N, leads to the Property. The Property is bounded by UTM NAD83 Z17T coordinates 459480E to 461901E, and 5181497N to 5182592N, and is covered by National Topographic System (NTS) map sheet 411/13.

5.2 Climate

The Property is under the influence of a moist boreal climate. The mean January temperature is -13.6°C; the mean July temperature is 19.0°C. The annual precipitation is approximately 829.4 mm (<http://climate.weatheroffice.gc.ca>). The beginning of permanent snow cover varies from year to year, sometimes starting in November and lasting until late April.

5.3 Local Resources and Infrastructure

Local resources on the Property consist of an abundance of fresh water, and mixed deciduous and coniferous trees.

The Property is serviced by the Geneva Lake Mine Rd, a well-maintained gravel road that branches off of Highway 144. Most supplies and services can be found in Sudbury, Ontario, a city with a population of approximately 160,274 (2011 Census).

5.4 Physiography

The physiography is typical of the Precambrian Shield area in northeastern Ontario with general rolling and steep ledges and cliffs with occasional swamps, lakes, and streams. Typical vegetation on the Property consists of a boreal forest with a mixture of coniferous and deciduous trees, including poplars, birch, maple, pine, spruce, alders, and willows. The elevation of the Property is approximately 400 m above sea level and the maximum topographical relief is generally less than 50 m.

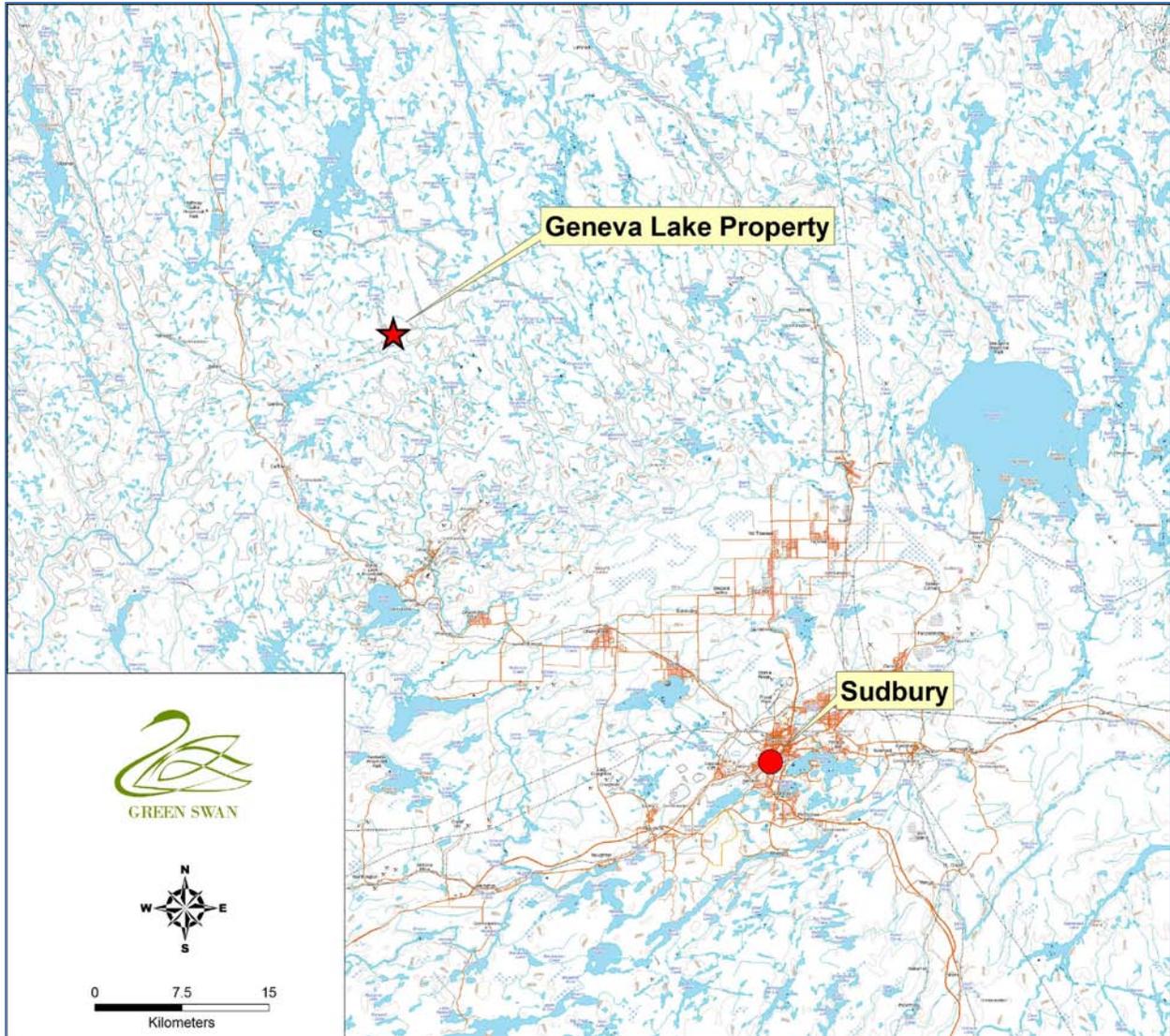


Figure 2: Regional Location of the Geneva Lake Property, Ontario

6. HISTORY

6.1 Historical Mineral Exploration

In 1924, John Collins discovered a lead-zinc vein at what would later become the Geneva Lake Mine. In 1925, the Collins-Babson Syndicate was formed and diamond drilling was completed on the showings discovered earlier by Collins. In 1927, Towagmac Exploration Company Ltd. optioned the Property. The company carried out 600 m of diamond drilling, sank a two compartment shaft to a depth of 76.2 m, and carried out 213 m of lateral development on the 72 m level. A 125 ton per day concentrating mill was also constructed. In 1929, Lake Geneva Mining Company Ltd. was incorporated with Towagmac Exploration Company Ltd. with Towagmac retaining a controlling interest. In 1937, the shaft was deepened to 120 m and additional levels were established at the 94.5 and 112.5 m levels.

In 1941, commercial production commenced on the Geneva Lake Mine. In 1943, an inclined winze was sunk below the ore zone from the 94.5 m level to a vertical depth of 192 m. An additional two levels were established at 157.5 and 184.5 m. Production ceased in 1944 at which time 80,588 tonnes of ore grading 3.34% Pb, 9.21% Zn were mined, producing 3.6 million lbs of Pb, 10.4 million lbs of Zn, and \$28,416 of Ag (Card & Innes, 1981).

From 1949 to 1952, Bidgood Kirkland Gold Mines Ltd. erected a 125 ton per day mill, dewatered and rehabilitated the underground workings, and carried out underground sampling. A surface diamond drilling program was also completed consisting of 17 drill holes totalling 3,688 m. This work indicated non-compliant reserves of 114,000 tons grading 3% Pb, 10% Zn, and 90 cents per ton of precious metal (Card & Innes, 1981). This historical resource estimate pre-dates NI 43-101 and, accordingly, is non-compliant with the requirements of NI 43-101 and, therefore, cannot be relied upon. A qualified person, as defined in NI-43-101, has not performed sufficient work on the Geneva Lake Property to classify the historical resource estimate as mineral resource or mineral reserve. Green Swan is not treating the historical resource estimate as a current mineral resource or mineral reserve. No commercial production was achieved and the mill was later dismantled.

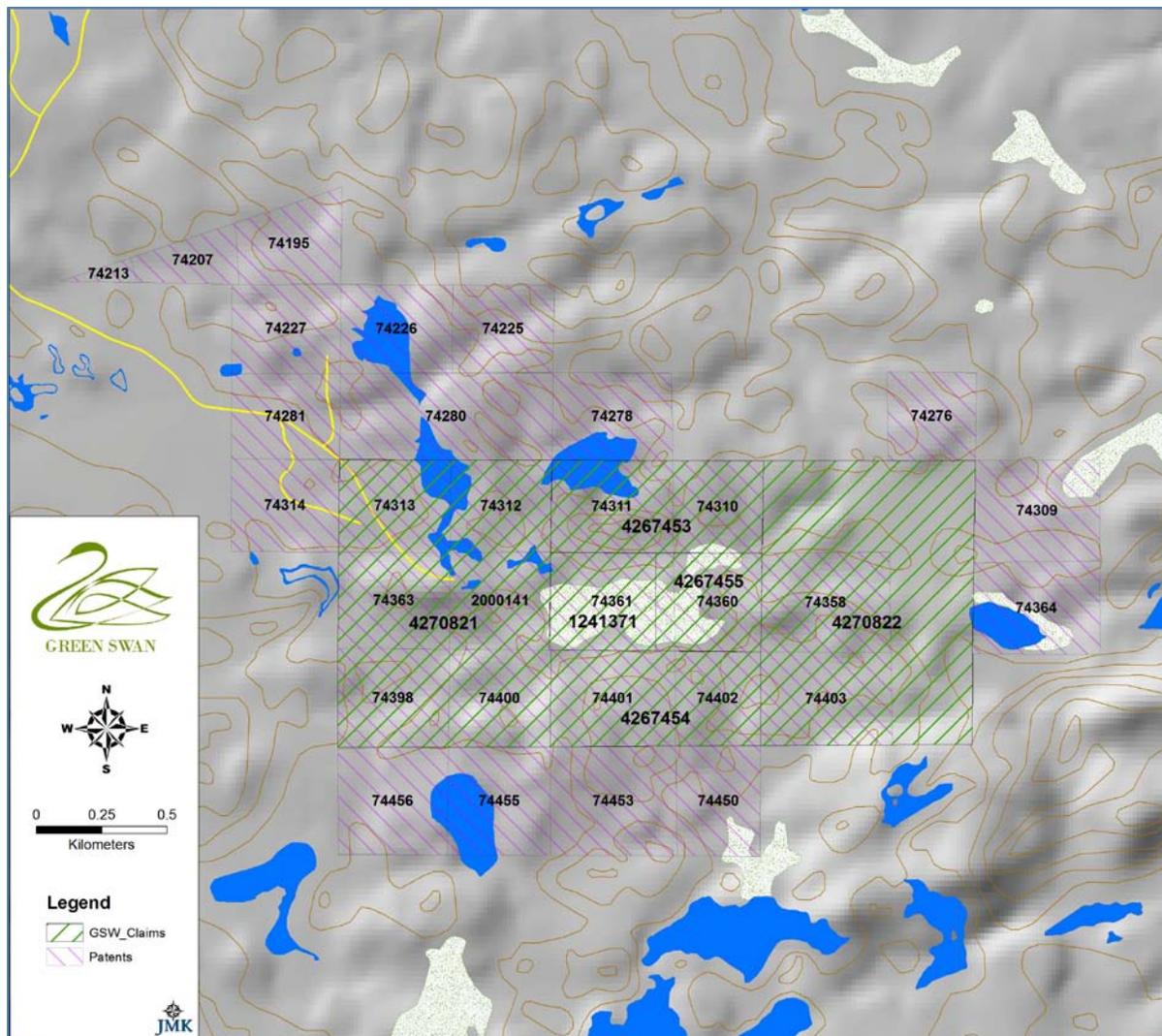


Figure 3: Tenure Map of the Geneva Lake Property, Hess Township

In 1972, Geneva Metals Inc. (Lake Geneva Mining Company Ltd.) carried out a ground magnetic and electromagnetic survey on the Property. Tex-Sol Explorations also completed airborne geophysical surveys over part of the Property.

In 1973, Geneva Metals Inc. additional geophysical surveys consisting of ground magnetic, EM-16, and horizontal loop electromagnetic surveys. Three diamond drill holes were completed for a total of 457.8 m. Drill hole 73-1 was barren, while drill hole 73-2 intersected 0.66% Zn over 8.84 m, including 1.52 m of 4% Zn. Drill hole 73-3 intersected 1.52 m of 0.488% Pb, 1.64% Zn, and 0.442 ounces of Ag per ton (Walker, 2013).



Photo 2: Foundations of the former Bidgood Kirkland Gold Mines Ltd. 125 ton per day mill.

In 1974, Dome Exploration (Canada) Ltd. completed regional airborne radiometric and magnetometer surveys that covered the claims comprising the Property.

From 1981 through to 1991, Rio Tinto, Noranda Exploration Company Ltd., Falconbridge Ltd., and the Ontario Geological Survey completed regional airborne geophysical surveys that covered the Property.

In 1990, Geneva Lake Minerals Corp. completed 23 diamond drill holes totaling 4,865.22 m. The program was designed to target the crown pillar zone at the vent raise, to test the mineralization at depth, and to test the best IP targets on the Property. The results were considered by Geneva Lake Minerals Corp. to be disappointing as the crown pillar was absent, and most of the results were low grade or anomalous except for drill hole GL-90-17 that was

drilled in between two levels and returned values of 0.08% Cu, 0.38% Pb, 5.20% Zn, and 17 ppm Ag over 2.96 m.

From 2000 through to 2003, R.H. Sutcliffe completed geological mapping, time domain EM, and VLF-EM, and magnetometer geophysical surveys over the Property.

In 2005 through to 2006, R.H. Sutcliffe completed prospecting aided by the use of a beep mat. The program identified rocks similar to what is present at historical shaft area 400 m to the east.

From 2007 to 2012, D. Beilhartz completed geological mapping, prospecting, and trenching over parts of the Property.

7. GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

The Benny Greenstone belt is located within the southern part of the Superior Province of the Canadian Shield north of the main contact between the Early Precambrian rocks of the Superior Province and the Middle Precambrian rocks of the Southern Province. The belt is approximately 38 km in length, with varying widths of up to 4.8 km (Figure 4).

Rocks are Precambrian in age and include Early Precambrian metavolcanic-metasedimentary sequences, Early Precambrian felsic plutonic and migmatitic rocks, Early Precambrian mafic intrusions, middle Precambrian metasediments of the Huronian Supergroup, middle Precambrian mafic intrusions. The metavolcanic-metasedimentary sequence is surrounded by intrusive Early Precambrian granitic and migmatitic rocks, dips steeply southward, and is considered to represent the remnant of a previously more extensive supracrustal sequence. The major rock types present include basaltic and andesitic flows having tholeiitic and calc-alkaline affinities and pyroclastic rocks of intermediate and felsic composition. The pyroclastic rock types include tuff-breccia, lapilli-tuff, and tuff. The metasediments, some of which contain sulphide minerals, include wacke, siltstone, chert, and metamorphosed equivalents of these rocks. There are a number of cyclic repetitions of mafic, intermediate, and felsic metavolcanics, and most of these cycles contain intercalations of sulphide-bearing tuff and

metasediments. The sulphide mineralization, mainly pyrite and pyrrhotite, includes sphalerite, galena, and chalcopyrite, which locally forms stratiform disseminations, massive lenses, and veins (Card & Innes, 1981).

The area was affected by deformation, regional metamorphism, and felsic plutonism during the Early Precambrian Kenoran Orogeny (2500 Ma). In the early part of the middle Precambrian, renewed tectonic activity led to crustal foundering and deposition of middle Precambrian supracrustal rocks of the Huronian Supergroup localized in fault-controlled basins. The Huronian rocks were subsequently folded, faulted, mildly metamorphosed (greenschist to amphibolite facies), and intruded by Nipissing Diabase bodies during the middle Precambrian. Later events include the formation of breccias related to the emplacement of the Sudbury Igneous Complex, followed by northwest-trending diabase dykes of the Sudbury Swarm (Card & Innes, 1981).

7.2 Property Geology

Within the Property numerous types of rock units have been observed. Mafic to intermediate or felsic volcanics have been metamorphosed into greenschist to amphibolite facies. The rock sequences in the area of the Geneva Lake Mine strike approximately 305° and dips 45° to the south. The rocks are well foliated and the foliation is generally parallel to the observed primary relict features, with the mineralization at the Geneva Lake Mine area being conformable to the foliation (Figure 5).

Two major faults cross the property; the apparently younger northeast-trending Dowes Lake Fault which displaces the older northwest-trending fault system. Immediately to the south of the property is the north-easterly Geneva Lake Fault.

7.3 Mineralization

The deposit is sheet-like in form and conforms to the bedding of sedimentary host rocks. Sulfide mineralization is generally massive but with distinct banding parallel to the host rock's bedding planes. The mineralization contains rafts of altered host rock and consists of black and brown fine-grained sphalerite, coarser-grained galena, chalcopyrite, pyrrhotite and pyrite, cross-cutting stringer zones occur within and above the main sulfide horizon. The mineralogy of the stringers is pyrite/chalcopyrite, sphalerite, pyrrhotite and minor galena. Gangue minerals within the deposit include quartz, calcite, feldspar and chlorite (Constable, 1989).

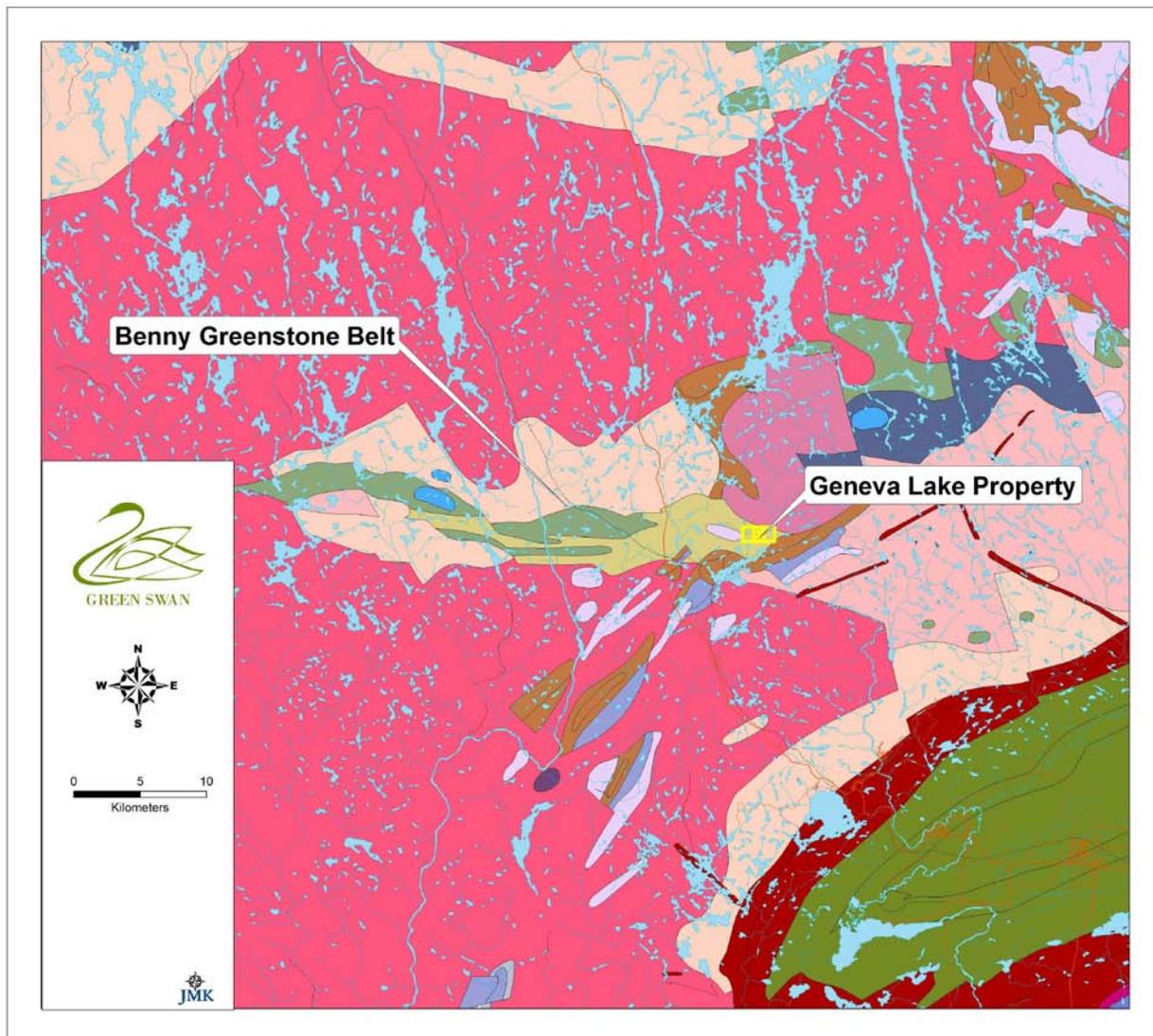


Figure 4: Regional Geology (after OGS MRD 216 Rev.).

8. DEPOSIT TYPES

8.1 Stratabound Sulphide Deposits

The mineralization present on the Property can be classified under Stratabound Sulphide Deposits. Deposits of this type are present throughout the Benny Greenstone Belt. They are typically stratabound volcanogenic deposits of sulphide minerals, dominantly comprised of pyrite and pyrrhotite, with variable amounts of sphalerite, chalcopyrite, and galena within siliceous

metasediments and felsic and intermediate pyroclastics in the transitional contact zones between mafic and felsic metavolcanics.

Sulphide mineralization at the former Geneva Lake Mine is generally massive but shows distinctive banding. Mineralization consist of fine grained sphalerite, coarser grained galena, chalcopyrite, pyrrhotite, and pyrite. The sulphide zone has been traced along surface for 213 m and widths ranging between 0.6 to 6.1 m, with an average width of 1.5 m (Smith, 1950).

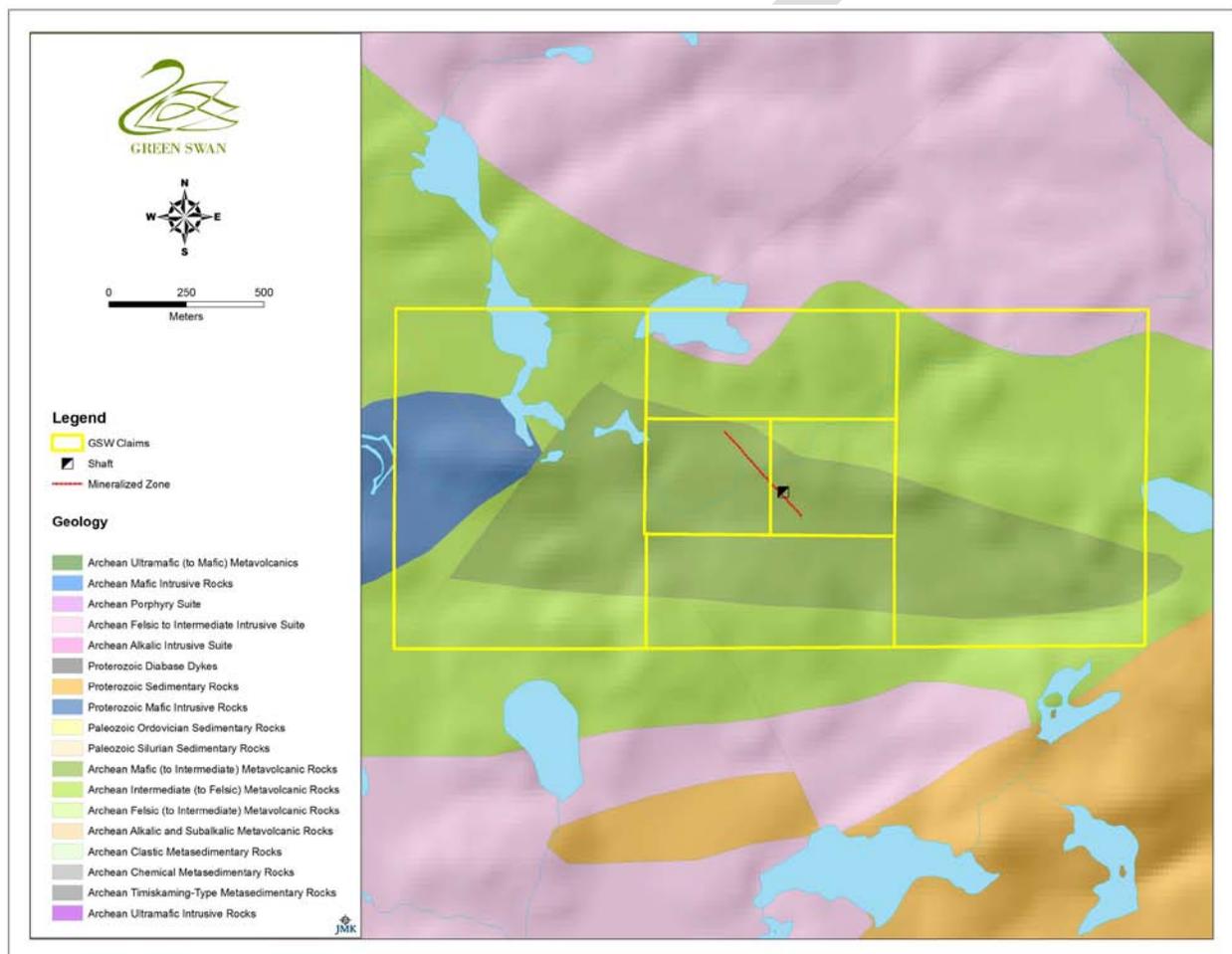


Figure 5: Property Geology (after OGS MRD 282).

9. EXPLORATION

Exploration completed by Green Swan on the Geneva Lake Property included down-hole geophysical surveys consisting of Pulse EM and DCIP surveys.

9.1 Geophysics

9.1.1 Earthprobe Downhole IP Survey

Caracle Creek International Consulting completed a downhole geophysical survey between December 7 and 9, 2012 using the EarthProbe high resolution borehole resistivity and induced polarization (DCIP) system. “The system can be configured for the collection of high resolution surface IP data, single borehole vertical profiles (VP), and/or multi-borehole /surface-to-borehole tomographic images. For this survey, data were collected using single borehole vertical profiling and borehole-to-borehole tomographic imaging for 3 boreholes within the Geneva lake Property, namely DDH-1, DDH-2, and DDH-3.

Results of the survey indicate that the mafic volcanics, mafic intrusive, and mafic-intermediate volcanics are resistive, exhibiting resistivities greater than 10,000 Ohm.m, In contrast, the intermediate intrusive, felsic intrusive and intermediate volcanic sequence present in the top 200 m of DDH-2 exhibit resistivities predominantly less than 5,000 Ohm.m. The survey also identified several features associated with, or potentially associated with mineralization on the Property (Palich 2013).

9.1.2 Crone Pulse EM Survey

In January, 2013, a Crone Pulse EM downhole survey was completed. The survey did not return any significant EM responses that would suggest the hole intersected or just missed any kind of conductivity. The only EM response may be in drill hole #3 at the 90 m and at 250 m, however these have been interpreted by Green Swan to be very small and weak responses.

10. DRILLING

10.1 Historical Drilling

Constable (1991) reported that “the deepest drilling on the Property consists of two holes drilled to depths of 1000 ft (305 m) that encountered sub-economic grades. In 1951, the Bidgood diamond drilling program extended the mineralization along strike and depth. Hole M-3 intersected a zone located in the footwall approximately 30.5 northeast of the main zone grading 4.5% Zn over 1.2 m, representing a new sulphide horizon. Another sulphide zone is also exposed at surface near the northwest vent raise. This sulphide zone is known to extend to a depth of 15 m. The sulphide zone west of the 235 ft level (72 m) is also still present, although of lower grade, and potential exists for this mineralization to increase in grade and width”.

In 1973, Geneva Metals Corp. completed 3 diamond drill holes for a total of 457.8 m. Drill hole 73-1 was barren, while drill hole 73-2 intersected 0.66% Zn over 8.84 m, including 1.52 m of 4% Zn. Drill hole 73-3 intersected 1.52 m of 0.488% Pb, 1.64% Zn, and 0.442 ounces of Ag per ton.

In 1990, Geneva Lake Minerals Corp. completed 23 diamond drill holes totaling 4,865.22 m. The program was designed to target the crown pillar zone at the vent raise, to test the mineralization at depth, and to test the best IP targets on the Property. The results were considered by Geneva Lake Minerals Corp. to be disappointing as the crown pillar was absent, and most of the results were low grade or anomalous except for drill hole GL-90-17 that was drilled in between two levels and returned values of 0.08% Cu, 0.38% Pb, 5.20% Zn, and 17 ppm Ag over 2.96 m (Constable, 1991).

10.2 Drilling

In 2012, Green Swan completed a Phase 1 diamond drilling program consisting of 5 NQ diameter (47.6 mm) drill holes totalling 966.5 m (Figure 6, Table 3). The program was designed to make an initial assessment on the claims by targeting areas in proximity to the underground workings of the Geneva Lake Mine to confirm the mineralization as earlier reported. The mineralization at the Geneva Lake Mine historically was reported to have strike of N45°W and dips south at 45° to 50° (Card & Innes, 1981). With this in consideration, it would appear that drill holes 1, 2, and 4 were incorrectly orientated based on the known characteristics of the mineralization present on the property. Drill hole 3 was designed to intersect the extension of

the mineralization, as well as to intersect three historical VLF-EM anomalies that were derived from earlier operators on the Property. A low-grade zone was intersected that returned values of 0.46% Zn, 0.03% Pb, 0.01% Cu, and 0.02 g/t Ag over 9.0 m, including a 2.0 m interval of 0.95% Zn, 0.04% Pb, 0.02% Cu, and 0.04 g/t Ag (Walker, 2013). This anomalous zone may represent a peripheral zone to the main mineralized zone. Drill hole 5 targeted the crown pillar near the vent raise and it was confirmed to be absent.

Table 3: Phase 1 Diamond Drill Hole Summary

DDH #	Easting	Northing	Azimuth	Inclination	Length (m)
1	460483	5182137	243	-76	301
2	460595	5181909	226	-80	301
3	460697	5181888	53	-49	301
4	460742	5181995	258	-50	50.5
5	460545	5182172	45	-45	13

Table 4: Highlights of the Phase 1 Diamond Drilling Program

Hole	From (m)	To (m)	Length (m)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
1	140	142	2	0.24	0.01	0.17	0.58
2	253	257	4	0.06	0.01	0.05	0.48
Incl.	255	256	1	2.7	0.02	0.01	0.83
3	157	166	9	0.02	0.01	0.03	0.46
Incl.	160	162	2	0.04	0.02	0.04	0.95



Photo 3: Historical diamond drill hole casing at 460757E, 5181945N (Azm = 351°, Dip = -66°).

11. SAMPLE PREPARATION, ANALYSES, AND SECURITY

Core was transported by representatives of Green Swan to the core shack located at the former office of Falcon Gold Corp. in Sudbury, Ontario. Prior to transportation, core was fitted with a lid and taped closed. Core was logged under the supervision of a Professional Geoscientist. After the core was logged for lithology, alteration, and mineralization, sample intervals were identified, measured, and recorded to an excel-based drill log. Sampling was completed by using a diamond blade saw with one half of the sample being placed into labelled plastic bag that contained a numerical assay tag, and stapled shut, and the remaining half being placed back into the core box for future reference.

Samples were transported by representatives of Green Swan to Activation Laboratories Ltd. facility in Sudbury, Ontario for preparation. Samples were submitted using a submittal form. All analysis was completed using industry standard methods. Analysis completed utilized Activation Laboratories process codes 1A2 Au (Fire Assay), and IE3 Aqua Regia ICP.

Upon receiving the samples, the samples are dried prior to any sample preparation. The samples are then crushed to minus 10 mesh (1.7mm), mechanically split (riffle) to obtain a representative sample, then pulverized to at least 95% minus 150 mesh (106 microns).

Samples are then analyzed using the Fire Assay Fusion method with AA Finish (Atomic Absorption). The sample is mixed with fire assay fluxes (borax, soda ash, silica, and litharge) and with Ag added as a collector and the mixture is placed in a fire clay crucible. The mixture is preheated at 850°C, intermediate 950°C and finish 1060°C, the entire fusion process should last 60 minutes. The crucibles are then removed from the assay furnace and the molten slag (lighter material) is carefully poured from the crucible into a mould, leaving a lead button at the base of the mould. The lead button is then placed in a preheated cupel which absorbs the lead when cupelled at 950°C to recover the Ag (doré bead) + Au. For the AA Finish, the entire Ag dore bead is dissolved in aqua regia and the gold content is determined by AA where the element concentration is determined by introducing that element in its atomic form to a light beam of appropriate wavelength causing the atom to absorb light (known as atomic absorption). The reduction in the intensity of the light beam directly correlates with the concentration of the elemental atomic species. The detection limit for gold using this method is 5 ppm, and the upper limit is 3000 ppm. For samples greater than the upper limit of 3000 ppm, the sample is re-analyzed using a gravimetric method where sample is processed by fire assay as previous. However the Au is separated from the Ag in the dore bead by parting with nitric acid. The resulting gold flake is annealed using a torch, then is weighted gravimetrically on a microbalance. The lower and upper detection limit for this process is 5 and 10,000 ppm respectively.

The ICP data is collected by digesting 0.5 g of a sample with aqua regia (0.5 ml H₂O, 0.6 ml concentrated HNO₃, and 1.8 ml concentrated HCl) for 2 hours at 95° C. The sample is then cooled and diluted with de-ionized water. The samples are then analyzed on a Varian Vista Pro or Varian Vista 735 ICP for the 35 element suite.

A quality assurance / quality control program was implemented by Green Swan to analyze the integrity and reliability of the data. Of the 169 samples that were submitted, 14 were quality

control samples that consisted of standards and blanks inserted by Green Swan personnel during the sampling procedure. Standards were obtained through Ore Research and Exploration (OREAS) located in Bayswater, Australia. A total of 2 standards were selected for the program including OREAS 97, and 131a. Certificates for the standards can be found on the company's website (www.ore.com). The blank material used was either a nepheline syenite or silica sample supplied by Green Swan.

Quality control samples were inserted at every 12th sample and alternated between a standard and a blank. Standards and blanks were also rotated in use. Quality control samples represented approximately 8% of the total number of samples analyzed during this work program. Upon review of the data, results from the four samples of Oreas Standard 131a was not available as the results were above the detection limit (>5000 ppm Pb, >10,000 ppm Zn), and no further assaying was completed at the time. In regards to Oreas 97, all four samples were consistently low in regards to Pb analysis with two samples reported below 2 standard deviations from the mean, and the other two samples below 3 standard deviations. No issues were identified for the Zn analysis. The data for the blank samples was also reviewed and were within reason.

The drill core has is currently being stored in the yard of Summit Drilling Services Ltd., located in Val Therese, Ontario.

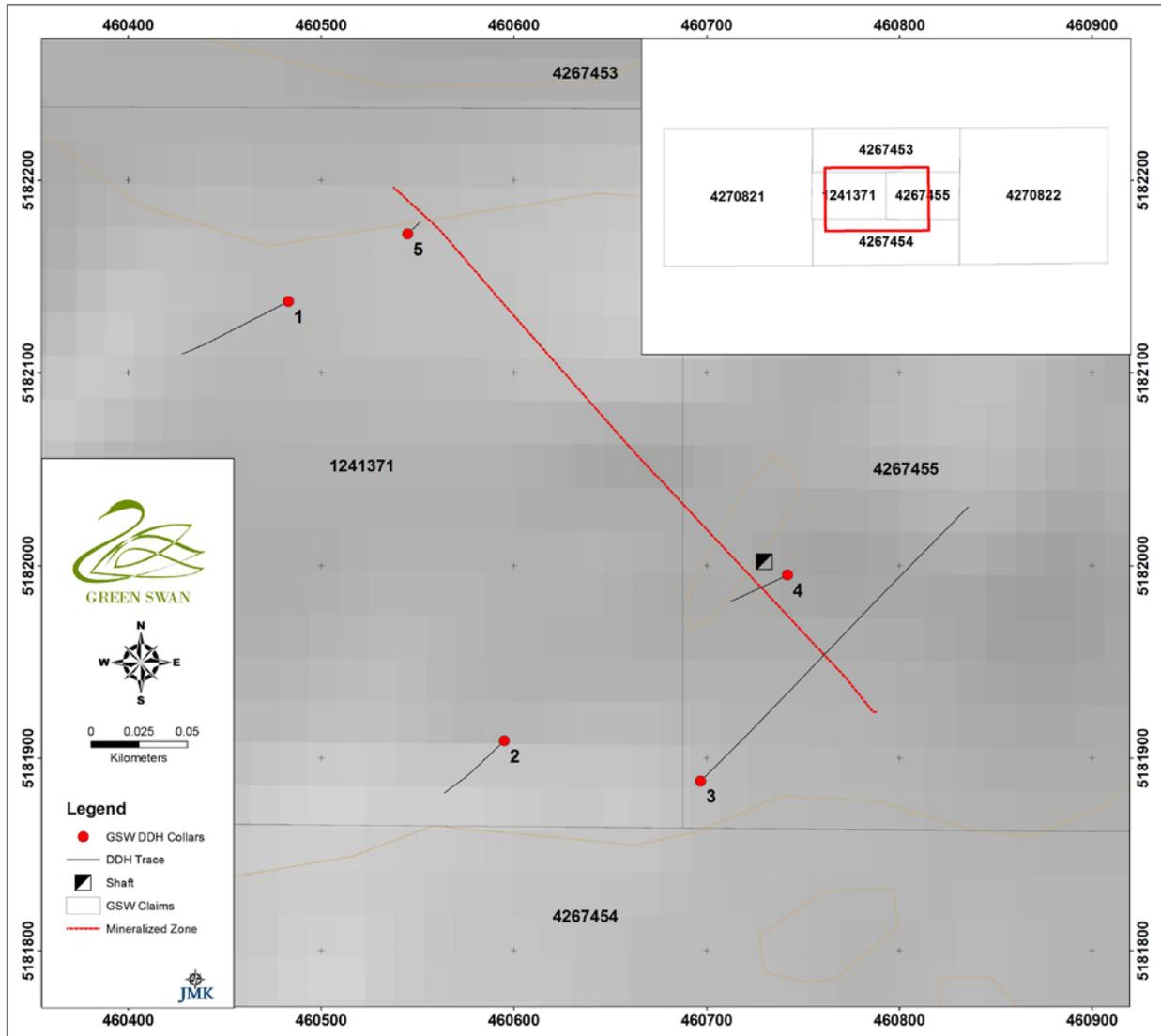


Figure 6: Green Swan Phase 1 Diamond Drill Hole Locations

12. DATA VERIFICATION

12.1 Historical Data Verification

Historical data verification included a site visit to the former location of the Geneva Lake Mine. The author also reviewed historical maps and reports located on the OGS digital online database. The author believes this information is generally of sufficient accuracy to form the basis of an exploration program on the Property.

12.2 Recent Data Verification

During the site visit on October 9th, 2013, the author visited the 2012 drill site locations. The author noted discrepancies on collar azimuths, and dips when comparing them to the drill logs and maps supplied by Green Swan. These errors were communicated to Green Swan and the corrections were made to the database and drill logs. The majority of the data being relied upon was modern data completed by Qualified Persons. The author is of the opinion that, with the corrections of the errors that were communicated to Green Swan, the data is adequate for the completion of the technical report. The author would also like to point out that due to the error, the interpretation of the DCIP results should not be considered reliable as the drill hole information supplied by Green Swan to Caracle Creek International Consulting was incorrect. It would be recommended that the data be re-interpreted using the corrected data as changes were made to drill hole location, azimuth, and dip. Thus, the results of the borehole-to-borehole tomography and any directional reference for the drill holes should not be relied upon. The author corrected the references in Section 9.1.1 of this report to the correct drill hole reference.

13. MINERAL PROCESSING AND METALLURGICAL TESTING

The Property is at the exploration stage and no metallurgical testing has been carried out.

14. MINERAL RESOURCE ESTIMATES

There has not been sufficient work on the Property to undertake a mineral resource estimate.

15. MINERAL RESERVE ESTIMATES

There has not been sufficient work on the Property to undertake a mineral reserve estimate.

16. MINING METHODS

Not applicable.

17. RECOVERY METHODS

Not applicable.

18. PROJECT INFRASTRUCTURE

Not applicable.

19. MARKET STUDIES AND CONTRACTS

Not applicable.

20. ENVIRONMENTAL STUDIES, PERMITTING, AND SOCIAL OR COMMUNITY IMPACT

Not applicable.

21. CAPITAL AND OPERATING COSTS

Not applicable.

22. ECONOMIC ANALYSIS

Not applicable.

23. ADJACENT PROPERTIES

There are no properties of significance adjacent to the Geneva Lake Property.

24. OTHER RELEVANT DATA AND INFORMATION

There is no other relevant data or information.

25. INTERPRETATION AND CONCLUSIONS

Exploration potential exists along strike and down dip of the historical mineralization that hosts the past-producing Geneva Lake Mine. Potential also exists in the footwall of the main mineralized zone where a second sulphide zone was discovered in 1951 with drill hole M-3 that intersected 4.5% Zn over 1.2 m.

26. RECOMMENDATIONS

Subsequent to the research conducted for this Technical Report, and taking into consideration information provided by Green Swan, the author recommends a the following program:

Phase 1:

- 1) Creation of a GIS database, including a compilation of all geological, geophysical and historical information should be completed. This would entail digitization of historical plans and sections, along with the supporting assay data. This will help to assist in the preparation of future work programs along with targeting the most prospective areas on the Property.
- 2) The DCIP survey should be re-interpreted with the updated drill hole information.
- 3) A surface work program is recommended prior to the commencement of any diamond drilling. This should include line cutting, prospecting, soil sampling, and geological mapping. Line cutting should re-establish the grid that was cut in 2003, and potentially this grid could be expanded in areas identified from the field program.
- 4) Additional geophysical surveying is suggested to help define target areas.
- 4) A 1,500 m diamond drill program is recommended for the Property to test the mineralization at the main sulphide zone, as well as the foot wall zone, as well as to test any additional targets generated from the field programs.

Tables 5 and 6 summarize the budget and recommendations of a two phase exploration program for the Property.

Table 5: Phase 1 Surface Exploration Budget

Personnel costs (GIS compilation)	Unit	Unit cost	Sub-Total
Senior Geologist	10 days	\$700/day	\$ 7,000
Personnel costs (geological mapping, prospecting)			
Senior Geologist	20 days	\$700/day	\$14,000
Exploration Geologist	20 days	\$450/day	\$9,000
Fixed contract costs	Unit	Unit cost	Sub-Total
Line cutting	10 km	\$700/km	\$7,000
IP Survey	8 days	\$ 3,000/day	\$24,000
Magnetometer Survey	10 km	\$200/km	\$2,000
Other costs	Unit	Unit cost	Sub-Total
Meals and accommodation	40	\$85/day	\$3,400
Assays	300	\$35/sample	\$10,500
Vehicle Rental	20	\$100/day	\$2,000
Supplies	1	\$5,000	\$5,000
Total:			\$83,900

Table 6: Phase 2 Diamond Drilling Budget (1,500 m)

Personnel costs (diamond drilling)	Unit	Unit cost	Sub-Total
Senior Geologist	30 days	\$700/day	\$21,000
Exploration Geologist	30 days	\$450/day	\$13,500
Technician	15 days	\$275/day	\$ 4,125
Fixed contract costs	Unit	Unit cost	Sub-Total
Diamond Drilling (all inclusive)	1500 m	\$110/m	\$165,000
Other costs	Unit	Unit cost	Sub-Total
Meals and accommodation	45	\$85	\$3,825
Assays	200	\$35/sample	\$7,000
Diamond Saw Rental	1	\$650/mth	\$650
Vehicle Rental	30	\$100/day	\$3,000
Supplies	1	\$10,000	\$10,000
Core Shack Rental	1	\$1,000/mth	\$1,000
Total:			\$ 229,100

Sub-Total: \$313,000
Contingency (10%): \$31,300
Total: \$344,300

27. DATE AND SIGNATURE PAGE

This report titled “NI 43-101 Technical Report on the Geneva Lake Property, Sudbury Mining Division, Northeastern Ontario” for Green Swan Capital Corp. dated October 18th, 2013, was prepared and signed by the following author:

Signed by:



Joerg M. Kleinboeck, P.Geo.

DRAFT

28. REFERENCES

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