

ASSESSMENT REPORT ON THE SANTA MARIA PROPERTY VISIT

For

BLACK WIDOW RESOURCES

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1.0 INTRODUCTION

Black Widow Resources (Black Widow), is a publicly traded exploration and development company focused on identifying and exploring precious and base metal properties.

Through its President and CEO, Mr. Neil Novak P. Geo., Black Widow engaged Billiken Management Services Inc. (Billiken Management) of Toronto to prepare an assessment report on a group of mining claims referred to as the Santa Maria Property. The Santa Maria Property is situated in Kawashegamuk Township approximately 40 km ESE of Dryden, Ontario and about 10 km south of Trans-Canada Highway #17.

During the period of September 30 through October 4, 2013, Brian H. Newton P. Geo., of Billiken Management carried out a site visit to the Santa Maria property, accompanied by Mike Peplinski of Thunder Bay, Ontario. The intent of this visit was to locate and sample each of the 6 historically recorded gold occurrences on the property. The Santa Maria Shaft zones 1 and 2 and the Lee Lake South trench were located during this visit; however, due to time constraints, beaver pond flooding and field equipment issues the other four showings were not found. Several samples were taken and submitted to Actlabs in Thunder Bay for analysis.

It is Billiken Management's opinion that the Santa Maria property has the potential for hosting economic gold mineralization. There are at least six historical gold occurrences that have been identified by others within the property as described in the Mineralization section of this report. Additionally, the surrounding area which has similar geology to the property is host to several gold prospects and two former underground mining operations. The six occurrences on the property have not yet been systematically sampled or drilled. A two-phase exploration program is recommended to advance the property's gold potential.

It is proposed that phase I will include stripping, mapping and sampling of the six gold occurrences, follow up ground verification of the magnetic anomaly northwest of Shafts 1 and 2, and additional line-cutting on anomalies SM-1, SM-2 and SM-3 followed by ground EM surveying. The estimated cost for Phase I exploration is \$150,000.00.

Phase II will be contingent on the results of Phase I and will include surface drilling of identified targets from Phase I activity. The estimated cost for Phase II exploration is \$350,000.00.

This report was prepared based on data and information presently available to the authors at the time of writing, sourced both from public and private files in the form of digital and hard copies. All sources of data and information are listed in the References section of this report.

Location coordinates are expressed in Universal Transverse Mercator (UTM) grid coordinates, using the 1983 North American Datum (NAD83), Zone 15N.

2.0 PROPERTY DESCRIPTION AND LOCATION

The Santa Maria Property is located approximately 40 km southeast of the town of Dryden, Ontario and about 10 km south of Trans-Canada Highway #17 (Figure 1). The property is centered at 543986E and 5483646N (NAD 83, Zone 15).

The Santa Maria property consists of 25 contiguous claims (146 claim units) encompassing some 2,336 hectares (Figure 2). Of the 25 claims, nineteen were optioned from New Klondike Gold (formerly United Reef Limited). Black Widow, by virtue of having completed a required work program as of May 1, 2012, has earned a 70% interest in the property. New Klondike retains a 30% participating interest. New Klondike must contribute funds equal to 30% of the approved expenditures or undergo dilution.

Details of the claims are shown in Table 1 and the location of the claims is depicted in Figures 1 and 2. An assessment report was filed on October 31, 2013 in advance of the assessment due dates of November 2, 2013, the work report approval is pending, and noted with an asterisk (*) in Table 1.

Table 1: Details of Claims

Claim No.	Township/Area	No. of Units	Recording Date	Due Date	Work Required
4251321	Kawashegamuk Lake	6	Nov 2, 2009	Nov 2, 2013*	\$2,400
4251322	Kawashegamuk Lake	4	Nov 2, 2009	Nov 2, 2013*	\$1,600
4251323	Kawashegamuk Lake	6	Nov 2, 2009	Nov 2, 2013*	\$2,400
4251324	Tabor Lake	4	Nov 2, 2009	Nov 2, 2013*	\$1,600
4251325	Kawashegamuk Lake	3	Nov 2, 2009	Nov 2, 2013*	\$1,200
4251326	Kawashegamuk Lake	6	Nov 2, 2009	Nov 2, 2013*	\$2,400
4251327	Tabor Lake	6	Nov 2, 2009	Nov 2, 2013*	\$2,400
4251328	Tabor Lake	2	Nov 2, 2009	Nov 2, 2013*	\$ 800
4251329	Tabor Lake	6	Nov 2, 2009	Nov 2, 2013*	\$2,400
4251330	Tabor Lake	6	Nov 2, 2009	Nov 2, 2013*	\$2,400
4251331	Tabor Lake	8	Nov 2, 2009	Nov 2, 2013*	\$3,200
4251332	Tabor Lake	9	Nov 2, 2009	Nov 2, 2013*	\$3,600
4251333	Tabor Lake	6	Nov 2, 2009	Nov 2, 2013*	\$2,400
4251334	Tabor Lake	4	Nov 2, 2009	Nov 2, 2013*	\$1,600
4245245	Kawashegamuk Lake	6	May 25, 2009	May 25, 2014	\$2,400
4245246	Kawashegamuk Lake	1	May 13, 2009	May 13, 2014	\$ 386
4245247	Kawashegamuk Lake	1	May 13, 2009	May 13, 2015	\$ 400
4245248	Kawashegamuk Lake	1	May 4, 2009	May 4, 2015	\$ 400
4245249	Kawashegamuk Lake	2	May 11, 2009	May 11, 2014	\$ 800
4269372	Tabor Lake	5	Mar 20, 2012	Mar 20, 2014	\$2,000
4269373	Tabor Lake	14	Mar 20, 2012	Mar 20, 2014	\$5,600
4269374	Tabor Lake	6	Mar 20, 2012	Mar 20, 2014	\$2,400
4269375	Tabor Lake	16	Mar 20, 2012	Mar 20, 2014	\$6,400
4269376	Kawashegamuk Lake	16	Mar 20, 2012	Mar 20, 2014	\$6,400
4271688	Tabor Lake	16	Aug 3, 2012	Aug 3, 2014	\$6,400

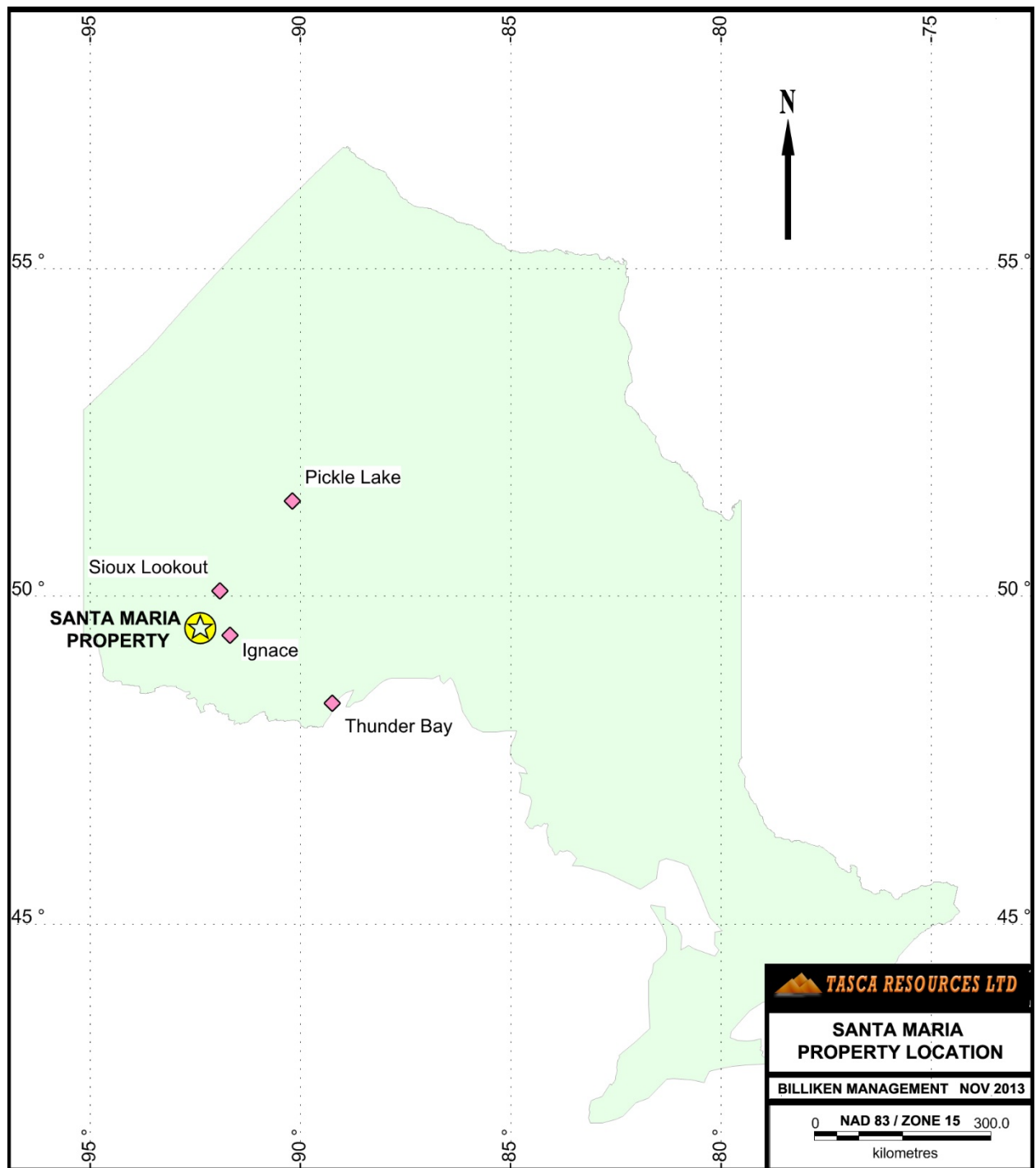


Figure 1: Regional Location of Santa Maria Property

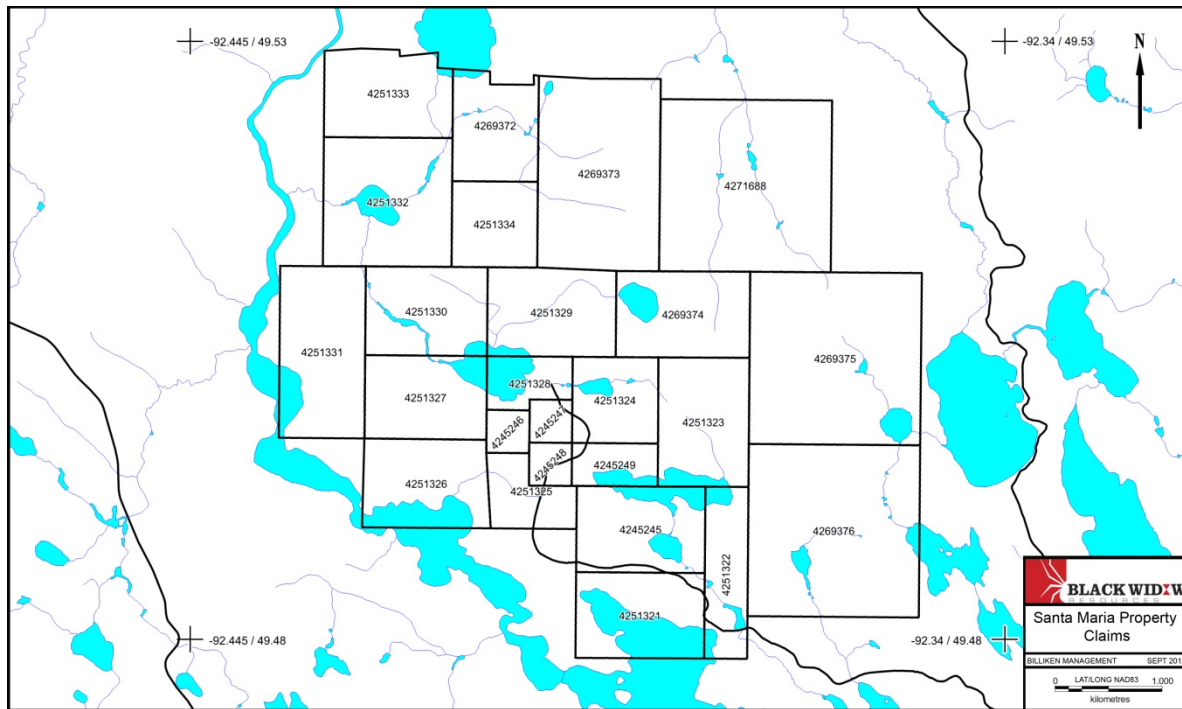


Figure 2: Santa Maria Property Claims

3.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE & PHYSIOGRAPHY

The Santa Maria property is located approximately 260 km aerial distance northwest of Thunder Bay, Ontario. It is 40 km southeast of the town of Dryden and 56 km west of Ignace. Dryden and Ignace can be accessed from Thunder Bay by land via Trans-Canada Highway (Highway # 17) that leads northwest.

The property can be accessed by heading south on Sandy Point Road at Highway 17 near Borups Corner southeast of Dryden. This road passes the eastern outskirts of the property leading to the northern shores of Kawashegamuk Lake at Sandy Point Camp, a group of fishing/hunting lodges. At km 15.3 on the Sandy Point Road, an old access road runs in a northwesterly direction and leads directly to the property. An ATV, snowmobile or tracked Argo is required to access the property via a network of old trails.

The climate is typical of Northern Ontario with average temperatures ranging from 2.6° to -18.2°C in winter and from 4.4° to 18.5°C in summer. Average yearly rain fall is 535 mm and snowfall is 170 cm. Work can be carried out year round with very few exceptions, such as extreme cold temperatures and winter storms.

The property is close to Dryden, the second-largest city in the Kenora District of Northwestern Ontario. Dryden offers a strong economic base, with a large retail and service sector to serve residents and visitors. Situated midway between Winnipeg and Thunder Bay, Dryden is well connected to other cities, towns, and communities by the Trans-Canada Highway, CP Rail and the Dryden Regional Airport.

The Santa Maria Property lies within the boreal forest of Northern Ontario. The forest is managed by the Wabigoon Forest Unit (Dryden) and the timber rights are currently licensed to Domtar.

The terrain is typical of Northwestern Ontario, with relatively low, rounded ridges and minor ledges (2–30 m) separated by swampy valleys and small creeks. The overburden covered areas are a mixture of recent sand and gravel deposits and lacustrine clays. The elevation ranges from 375 m to 435 m averaging around 400 m above mean sea level.

The drainage system is generally mature with most small creeks and swamps draining southwards and westwards into the Kawashegamuk Lake and River system. There are many beaver dams in the area, resulting in flooding in parts of the Property. The Kawashegamuk River drains into the Wabigoon River which ultimately flows into the Winnipeg River System, Lake Winnipeg and onwards to the Arctic Ocean.

4.0 HISTORY

United Reef Limited's Santa Maria property was composed of 19 claims with five of those claims covering the Santa Maria Shaft Prospect (claims 4245245 to 4245249) originally staked in the spring of 2009 by Robert J. Fairservice, a Thunder Bay based prospector and businessman. The five claims were subsequently transferred to United Reef Limited in November 2011. The 19 claims were the subject of a JV Agreement between United Reef

Limited and Black Widow Resources. United Reef changed its' name to New Klondike Exploration Ltd., in late 2012 after restructuring its shares.

In March 2012, Black Widow Resources staked 5 claims adjacent to the eastern portion of the property and were subsequently included in the JV increasing the size of the property from 19 to 24 claims. An additional claim was staked in August 2012 to fill in a gap in with respect to a neighbouring property.

During late 2012 and early 2013 Black Widow completed line cutting and electromagnetic surveying on three small grids located in the northeast portion of the property. This work was inconclusive due to short length of the cable on the Max Min survey and unexpected thick overburden, only weak erratic surface EM responses were encountered partially explaining the anomalous airborne conductors, it was felt that a longer cable length could possibly better explain the airborne manifested conductive anomalies. The resulting assessment report on this work has been filed on the claims and is pending approval.

Active prospecting for gold in the Kawashegamuk Lake area occurred between 1897 and 1902. During this time several gold deposits were found which led to the area being known as the "New Klondike" (Kresz, D.U., 1987) after the 1896-1899 gold rush in Klondike, Yukon. The more notable gold prospects in the area include Tabor Lake, Sakoose and New Klondike all to the north and northeast of the Santa Maria property.

Various individuals and companies have acquired or examined portions of the claim group commencing around 1900. The following is a summary of the exploration activity on the area covered by the current Santa Maria Claim Group, after Sears (2009, pg. 8).

1900–1901

Long Lake Gold Mining Company completed 2 shafts, 28 feet (8.5 m) and 20 feet (6.1 m) and planned a test stamp mill on the zone referred to as the Santa Maria Shaft Zone.

1939

Sylvanite Gold Mines Limited completed a brief assessment of the property; one sample collected from Santa Maria Shaft area assayed 6.1 g/t Au.

1964

Resident Geologists Report of a “high grade” quartz vein found by N. McKinnon in the early 1900s. This occurrence is referred to as the Lee Lake occurrence although it is on Long Lake (Kawashegamuk Lake).

1964

W. L. Olsen is reported to have held claims but no relevant assessment work has been located.

1980

Sulpetro completed a geological mapping program on the adjacent Tabor Lake Mine Property. The southern part of this property now lies within the United Reef Santa Maria Claim Group.

1981

Falconbridge Copper Limited completed magnetometer and VLF-EM surveys over the western part of the Santa Maria Property.

1984

Labrador Exploration Limited completed a ground magnetometer (Fluxgate) survey over a 33 claim property that included the Santa Maria Shaft Zone; they are also reported to have completed 1 diamond drill hole in the area of Shaft #1 of the Santa Maria Zone, but neither drill logs nor assays were located.

1988-1989

A. Glatz completed prospecting and sampling as well as bulldozer stripping in the winter in the area of the Santa Maria Shafts Zone.

1990

A. Kozowy completed blasting and sampling on the Lee Lake (Matson) occurrence, grab samples ranged from 2.06 - 26.7 g/t Au.

2009

As part of data verification in the preparation of a NI 43-101 Technical Report for United Reef Limited, Seymour Sears of Sears, Barry and Associates Ltd visited the property for the purpose of confirming the presence of gold mineralization and to determine the potential for hosting economic gold mineralization. Six rock samples were collected within the vicinity of the Santa Maria Shaft Zone with sample descriptions and assay results shown in Table 2.

Table 2: 2009 Site Visit Sample Descriptions and Assay Results

Sample Number	UTM East	UTM North	Type/ Width	Description	Au(ppb)
M752001	543554	5482637	Chip /0.6m shaft wall	95% quartz, 2% sulphides (pyrite, galena, chalcopyrite), 3% carbonate	3410
M752002	543554	5482638	Chip /0.6m shaft wall	48% quartz, 50% carbonate, 2% pyrite, trace chalcopyrite	1120
M752003	543554	5482649	Chip /0.6m shaft wall	80% feldspar/qtz porphyry, 15% carbonate, 3% quartz, 2% pyrite	12
M752004	543403	5482674	Chip /0.8m old channel	20% quartz, 75% carbonate, 3% sericite, 2% sulphides (pyrite, chalcopyrite)	351
M752005	543405	5482668	Composite waste pile	95% quartz, 2% sulphides (pyrite, galena, chalcopyrite), 3% carbonate	1860
M752006	543541	5482580	Composite 2 x 2 metres	95% carbonate, 4% quartz, 1% sulphides (pyrite, chalcopyrite)	80

2012:

Black Widow Resources conducted airborne EM and magnetic survey over the Santa Maria property. The magnetic data show strong NW-trending striations corresponding to the subvertical metavolcano-sedimentary units of the Eagle-Wabigoon-Manitou belt. An outstanding high in the magnetic derivative data is located in the vicinity of the two Santa Maria shafts within approximately 100 m to the northwest of Shaft 2. The exact cause of the anomaly is not known however, due to discrepancies which may exist in the GPS data from the property.

Three conductive anomalies, all along strike of each other, were identified in this survey, at the extreme northeast end of the planned flight lines. Each of the conductors were off the original 19 claim area as it stood at the time of the geophysics. There were five claims staked by Black Widow subsequently (February 2012) to include the anomalies in their surroundings, followed a sixth claim later in 2012

An initial site visit to the Santa Maria property was made by Black Widow and the author in August 2012. The Santa Maria shaft was visited and eight samples were taken from both shaft areas plus an old trench that lies close to Shaft #2.

The results of the samples are presented in the table below. There were some samples with clearly elevated Au values, which would be expected from proximity to a gold bearing system, however this initial sampling was a bit disappointing as it did not compare favourably with earlier purported results by other samplers.

Table 3: 2012 Site Visit Sample Descriptions and Assay Results

Sample	UTM E	UTM N	Description	Au ppb
655801	543554	5482637	Shaft #1: chl-ser sch + fine diss py	43
655802	543554	5482637	Shaft #1: 20cm qz vein in schist, fine py on contacts	283
655803	543554	5482637	Shaft #1: chl-ser sch + qz veinlets	21
655804	543397	5482672	Shaft #2: chl sch + fine diss py	46
655805	543397	5482672	Shaft #2: chl sch + fine diss py	< 5
655806	543397	5482672	Shaft #2: 50cm qz vein conc with sch, + fine py	112
655807	543397	5482672	Shaft #2: chl-ser sch + fine diss py	38
655808	543375	5482679	Trench: chl-ser sch + qz veinlets, fine diss py	199

5.0 GEOLOGICAL SETTING

Regional Geology

The Santa Maria property lies within the Eagle-Wabigoon-Manitou Lakes Greenstone Belt (EWMGB) which forms part of the Wabigoon Subprovince in Northwestern Ontario (Figures 3 and 4). The belt is peppered with granitic batholiths which are thought to be derived from the same magmas as the belt volcanics. The largest batholith in the property area is the Revell Lake Granite batholith which lies roughly 5 km to the east of the Santa Maria Property.

The greenstone belts are primarily volcanic (ultramafic to felsic) with minor clastic and chemical sediment. All units have been metamorphosed, deformed and intruded locally by syntectonic and post tectonic plutons and intrusions of ultramafic to felsic geochemistry.

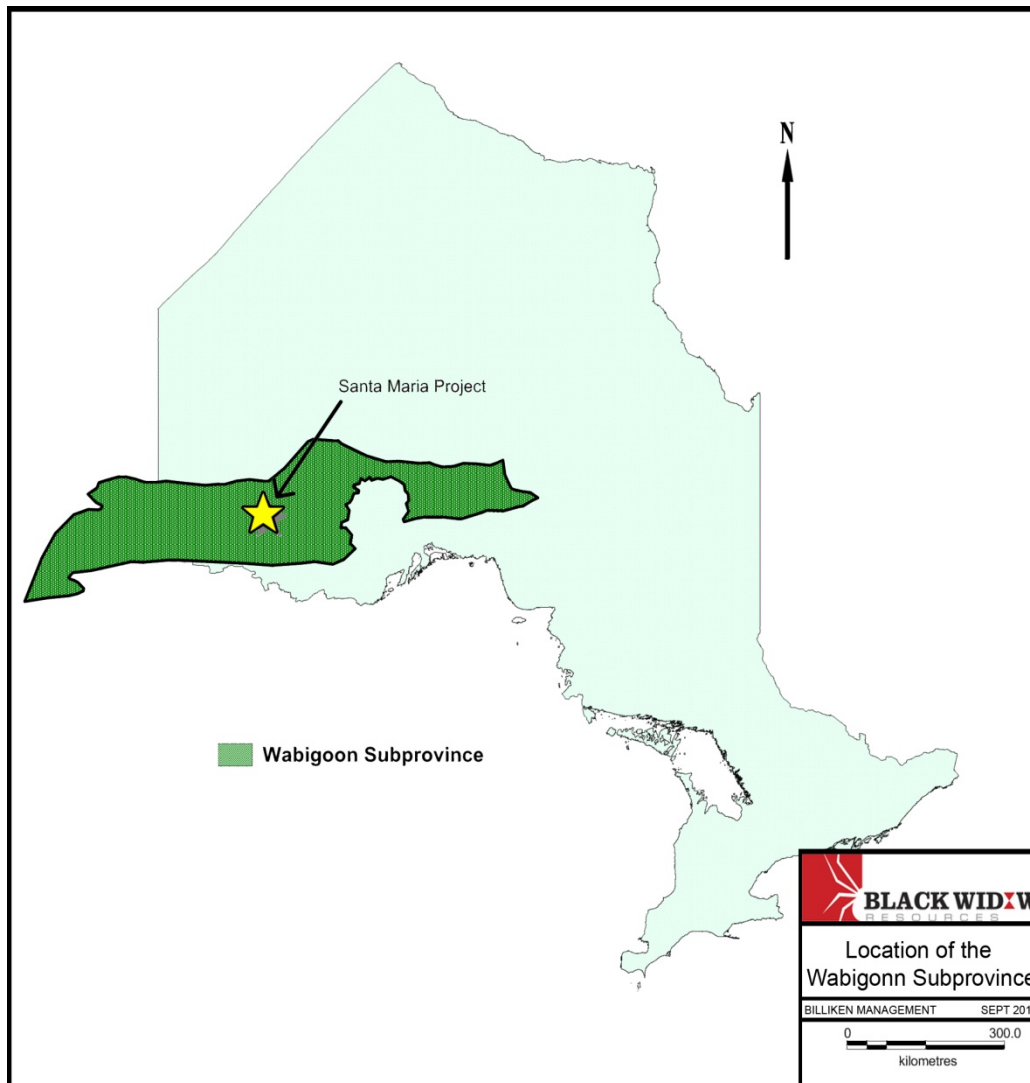


Figure 3: Location of the Wabigoon Subprovince in the Superior Geological Province

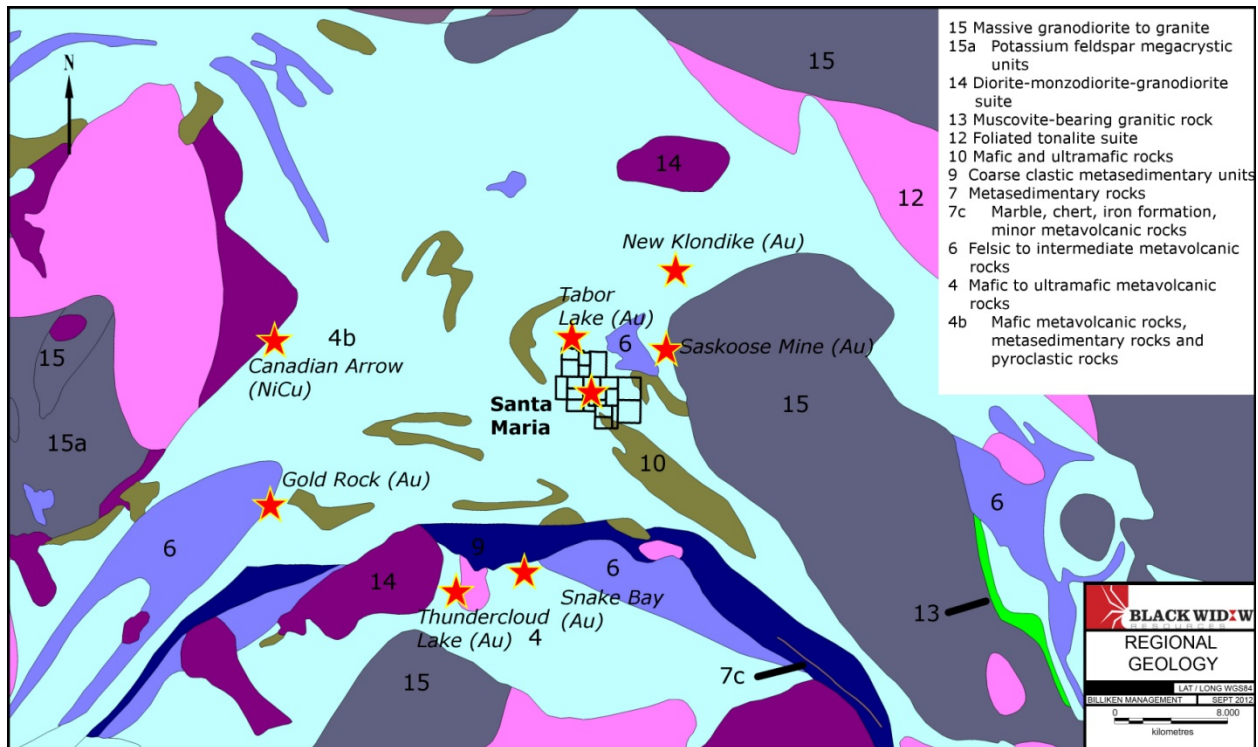


Figure 4: Regional Geology of Eagle-Wabigoon-Manitou Lakes Greenstone Belt (from OGS, 2006)

Local Geology

Much of the information for this section was taken from Sears (2009, pg. 9).

The Eagle-Wabigoon-Manitou Greenstone Belt (EWMGB) is aligned roughly north-south, and is approximately 80 km long and 40 km wide. It is bounded by the Atikwa Batholith on the west, the Basket Lake and Revel Batholiths on the east and the Irene-Eltrut Lakes Batholith on the south. The northern boundary contacts the Winnipeg River Sub province.

The EWMGB is made from several lower sequences of tholeiitic to calc-alkaline ultramafic, mafic and felsic volcanic rocks which form the Lower Wabigoon, Pincher Lake and Kawashegamuk Lake Groups, and overlying sequences of mainly tholeiitic mafic volcanic rocks referred to as upper Wabigoon, Eagle Lake and Boyer Lake Groups. The mainly mafic Wapageisi Group occupies the southern part of the greenstone belt separated from the remainder by the east-west trending Stormy Lake/Manitou Lakes Group of sedimentary and calc-alkaline felsic to intermediate volcanic rocks.

Several large regional faults cut the belt including the northeast trending Manitou Straits Fault Zone, the east-west trending Mosher Bay-Washeibemaga Lake Fault Zone, the east-west trending Wabigoon Fault and the northwest trending Kawashegamuk Lake Fault Zone. The latter passes along the edge of the Santa Maria Property.

The Revell Batholith, which forms the eastern boundary of the Kawashegamuk group volcanic rocks in this area, is located approximately 5 km east of the Santa Maria Property.

Property Geology

Most of the Santa Maria Property is underlain by calc-alkaline metavolcanics of the Archean aged Kawashegamuk Lake Group (Figures 4 and 5) which form a lower mafic sequence and an upper intermediate-felsic sequence. These units have been intruded by dykes and small bodies of hypabyssal felsic rocks. The volcanics and the intrusives have been elongated and folded along an east-west axis (the Tabor Lake anticline).

A very strong northwest trending fault/shear structure passes along the southwest boundary of the claim group. The axis of this structure follows Kawashegamuk Lake (also referred to as Long Lake) several gabbroic intrusive bodies are located along or proximal to the Kawashegamuk Lake structure. This shear hosts a zone of intense carbonate alteration that affects the mafic intrusive and volcanic rocks as well as the younger quartz and quartz-feldspar porphyry bodies in the area. Outcrops of porphyry exist along the strike of this zone (off the claims) as well as in a wide swath in the northeast corner of the property area.

6.0 DEPOSIT TYPES

The Santa Maria Property hosts structurally-controlled lode gold deposits of Archean age (Hodgson, 1993). The most impressive examples of lode gold deposits are those of the Timmins, Kirkland Lake and Red Lake mining camps.

The main prerequisites for this kind of deposit are:

- A regional-scale fault/shear structure (e.g. the Porcupine-Destor Fault in the Timmins area or the Kirkland Lake- Larder Lake Break in the Kirkland Lake Area)

- Nearby young intrusive bodies, especially quartz porphyries
- Intense alteration of host lithologies

Ultramafic intrusives are also sometimes involved. Veining stockworks associated with quartz porphyry intrusions can also host economic gold.

The exact type of gold mineralization at the Santa Maria property is still not fully understood due to insufficient geological data. There is practically no sub-surface data that can be correlated with surface geological data to come up with a more accurate interpretation of the type of deposit.

7.0 MINERALIZATION

There were at least six historical gold showings reported to be located on the property as it stood prior to the additional 2012 staking (Sears, 2009). Four of these are known to the Ontario Geological Survey or were known to the earlier Ontario Mines Division. The others are described in data filed for assessment work by private companies or prospectors and on file in the Assessment Files of the Ontario Mining Lands Division. Further mention of gold-bearing finds and showings exist but these are difficult to verify or locate accurately. The Santa Maria Shaft #1 and Shaft #2 and the Lee Lake South trench were all successfully located and sampled during this property visit (Table 4). The six historical showings are described below, based on earlier filed accounts and United Reef fieldwork:

Table 4: 2013 Santa Maria Sample Results

Sample	UTM N	UTM E	Au ppb	Au g/t	Cu %
450065	541357	5485783	573		1.14
450066	543559	5482627	396		
450067	543559	5482627	1200	1.2	
450068	543559	5482627	2510	2.51	
450069	543398	5482674	< 5		
450070	543398	5482674	351		
450071	543398	5482674	< 5		

1: Santa Maria Shaft Zone

The Santa Maria Shaft Zone, sometimes referred to in the literature as the Long Lake-McCracken Occurrence, consists of quartz veining and quartz stockwork veining that occurs along the contact between felsic dykes and intensely carbonated mafic volcanics. The prospect was discovered and two shallow (8.5 m and 6.1 m) shafts sunk around 1900 or 1901 by the Long Lake Mining Company. The shafts were located and examined during a recent property visit. They are separated by approximately 150 metres of low lying bush with no outcrop between. It appears from geological observations and accurate locations that the zones are either not connected or there is an intervening offset located in the low area between the two (Figure 6).

There is no record of systematic sampling having been carried out at the Santa Maria Prospect. Numerous individuals and companies have collected “grab” samples from the prospect. Some of the reported results include:

- Long Lake Gold Mines Limited (1902) – 9.26 g/t Au (grab)
- Parker (OGS Mls. Paper 142, 1988) – 25.7 g/t Au (grab)
- Fairservice, R.J., Prospecting Report (2009) – 16.8 g/t Au (grab)

At shaft #1, the quartz vein zone ranges from 30 cm to 1.2 metres wide, strikes at approximately 205° and dips 75° towards the north. In the area of shaft #2, the vein material is narrower ranging 10 – 30 cm, but the degree of carbonate alteration of the wall

rocks is much more intense. These wall rocks, assumed to have originally been mafic volcanic or possibly a gabbroic dyke, are almost totally carbonate (dolomite and ankerite) with virtually no textures or other features with which to identify the original rock. Narrow, widely spaced quartz stringers extend at right angles for several metres from the vein into the carbonate on the south side. The carbonate often has intense green streaks and patches and contains disseminated patches of pyrite and chalcopyrite. The quartz veins and the carbonate locally contain galena, pyrite and trace chalcopyrite. In 1902, Long Lake Gold Mining reported visible gold in quartz veining at the #1 Shaft.

Several samples were taken from the Shaft areas of the Santa Maria property during this site visit. The other showings were not located, however points of interest, including the sample locations, are delineated on the following map.

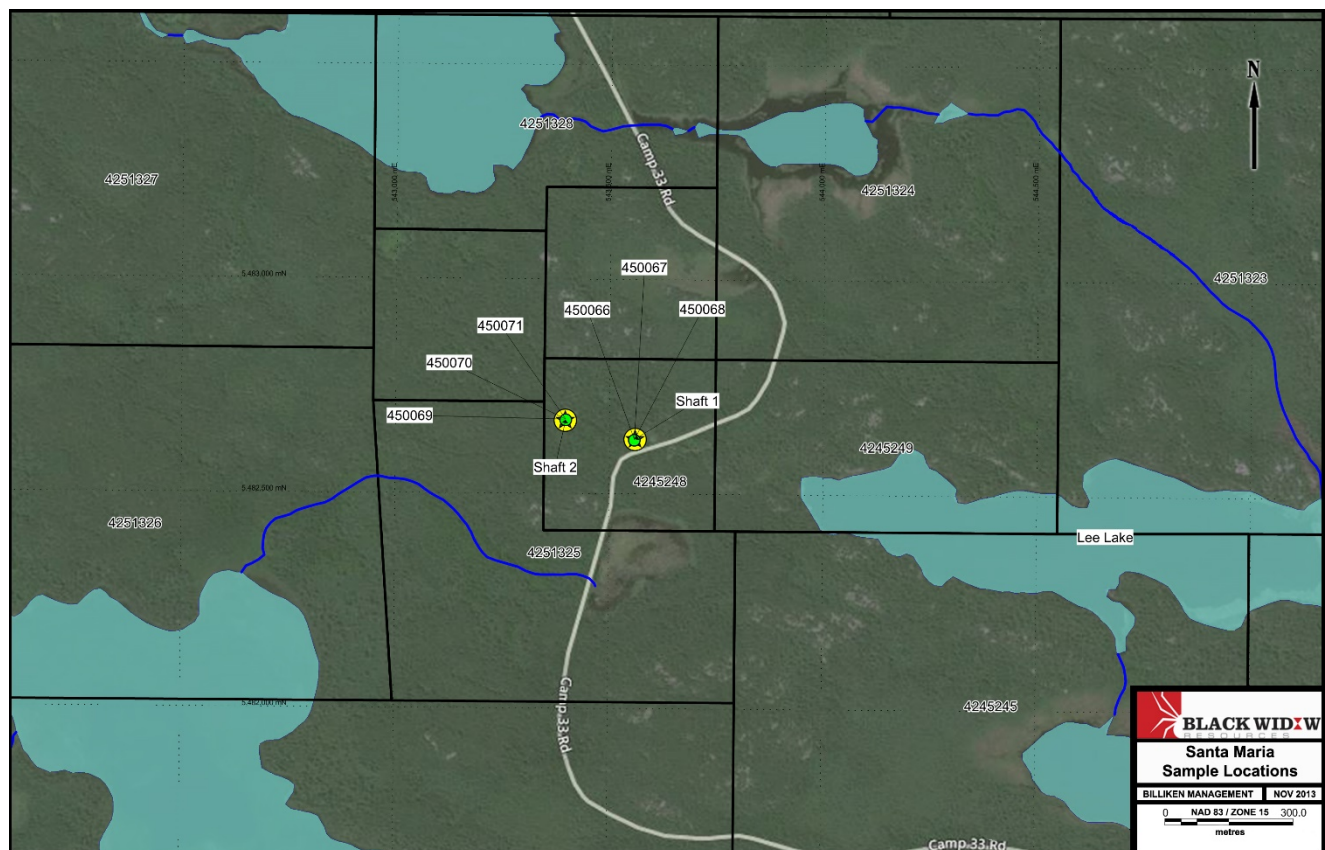


Figure 5: Santa Maria Sample Locations

A description of the samples taken from the edge of the Shaft #1 collar during this site visit and are described as follows:

Sample #: 450066 and 450068:

These samples were taken adjacent to, and to each side, of the mineralized quartz vein in strongly schistose, carbonatized volcanics. The rock was rusty with fine disseminated pyrite throughout dipping 75 degrees N. Sample 450066 returned 396 ppb Au and Sample 450068 returned 2.51 g/t Au.

Sample #: 450067:

This sample was taken from within the 50 cm wide quartz vein adjacent to the above sample exposed in the shaft collar. The quartz is white, sugary rusty clots with no sulfide visible. Sample 450067 was a chip sample taken across the exposed vein that returned 1.2 g/t Au. The photo below shows the 50 cm wide quartz vein with the strongly sheared wall rock to either side from which the samples were taken.

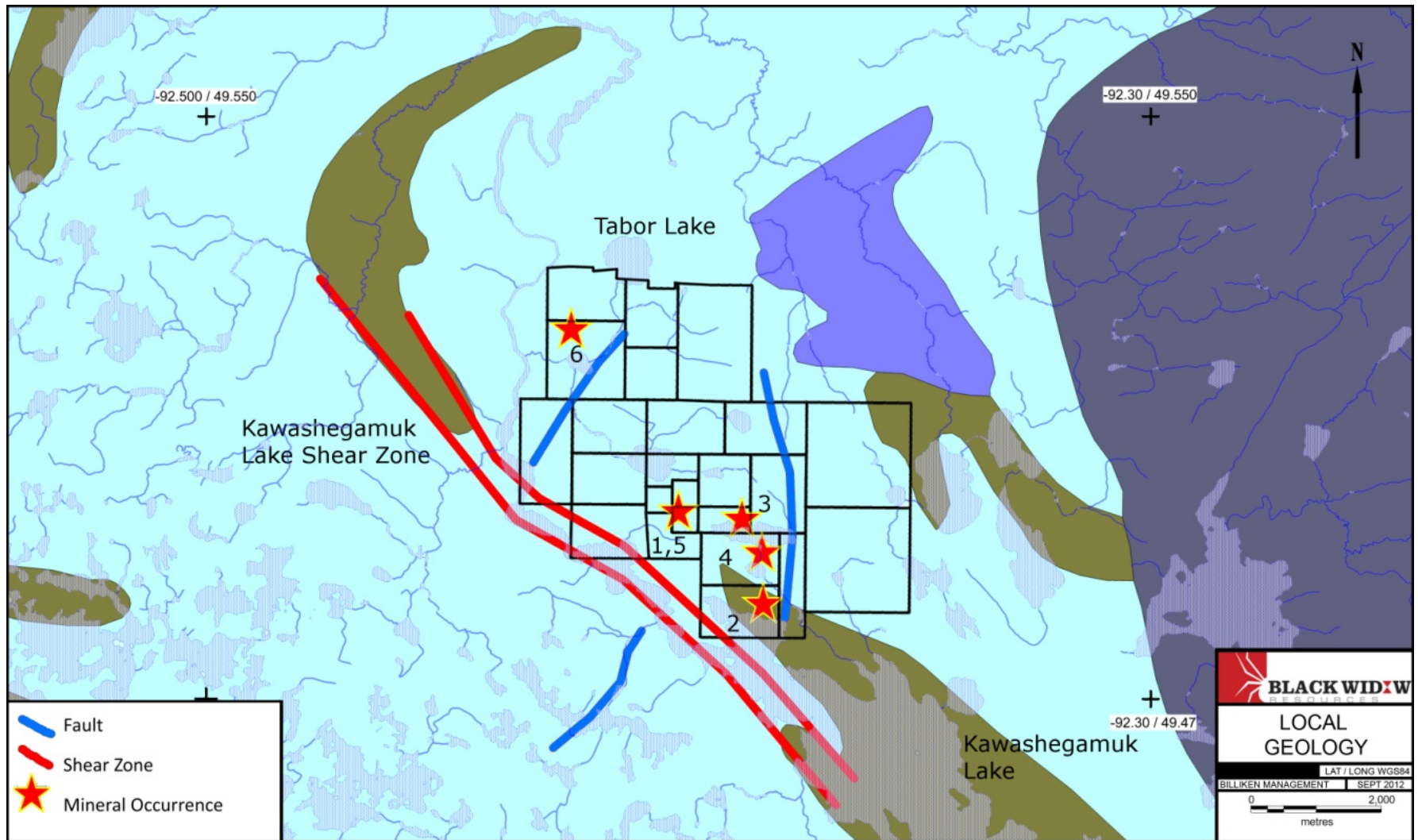


Figure 6: Property Geology Map (after Sears, 2009). Mineral occurrences are numbered and discussed below.



This photo is taken within the collar for Shaft #1. The samples were taken on either side of the exposed vein and from the exposed quartz vein in the center of the picture.

Samples from Shaft #2:

Samples #450069 and 450071:

These samples were taken from the strongly carbonatized wall rock to each side of and adjacent to the quartz vein exposed in the shaft collar. Rusty on the surface and massive with little discernible foliation once broken open the rock is almost pure white due to the intense alteration, vitreous quartz fracture fills are noted. The unit strikes at 090 with a vertical dip. Both of these samples returned anomalous gold values.

Sample # 450070:

This sample was taken from the quartz vein exposed in the shaft collar. The vein has a sugary texture and is white in colour with pervasive brown ankerite staining in fractures. Fine disseminated py and cpy is noted along fractures within the vein. The assay result for this sample was 351 ppb Au.

An overgrown shaft was located near shaft #2 at the following coordinates 543371 / 5482683. No bedrock was identified in the trench.



This photo is taken within the collar for Shaft #2. The samples were taken on either side of the exposed vein and from the exposed quartz vein in the center of the picture.

2: Lee Lake South Occurrence

The Lee Lake South Occurrence, also referred to as the Matson Occurrence, is located south of Santa Maria near the shore of Kawashegamuk Lake (claim # 4251321). This occurrence is described by Delisle (1990) as being two intersecting ribbon-textured quartz veins (4 cm and 56 cm wide) that are exposed in an open cut. The veins are hosted within a sheared and carbonatized quartz-feldspar porphyry dyke which intrudes mafic volcanic rocks. They strike between 140 and 160 degrees and dip steeply towards the northeast; six samples were collected with assays ranging from 0.09 g/t to 11.66 g/t gold with visible gold observed (Delisle, 1990).

An overgrown trench representing the Lee Lake South Occurrence was located near the access bush road at 548629 / 5478106. The trench was approximately 15 m long beside a pile of rubble. No outcrop was uncovered within the trench or around it and no samples were taken. Another 20 m to the west lies a prominent ridge comprised of coarse feldspar porphyry with narrow ribbon like quartz veins running at random orientations across the exposed vertical faces. The veins are either fracture fills or quartz sweats with no mineralization in either the vein to the wall rock.



Stripping the moss back on the ridge 20 m from the overgrown trench at Lee Lake South.

3: Lee Lake North Shore (Glatz) Occurrence

The Lee Lake North Shore (Glatz) Occurrence is reported to be an east-west trending carbonatized and silicified felsic dyke, several metres wide, containing disseminated pyrite, galena and chalcopyrite. Parker (1989) traced the dyke for “several hundred metres” and collected two grab samples which assayed 710 ppb and 1210 ppb (0.71 g/t and 1.21 g/t) Au.

There was no evidence of trenching that could be seen in this area, the co-ordinates provided were mostly in swamp or quite wet due to the presence of beaver activities.

4: Lee Lake Southeast Occurrence

The Lee Lake Southeast Occurrence is located on the southeast side of Lee Lake. The mineralized zone is exposed in old trenches and is hosted by an altered felsic dyke containing pyrite and galena. A grab sample by Kresz (1987) is reported to assay 0.04 oz/ton (1.37 g/t) Au.

Once again this area was quite wet and it was not possible to visit it during the time constraints on the project.

5: Long Lake Gold – Quartz Vein

The Long Lake Gold-Quartz Vein was discovered by the Long Lake Gold Mining Company, approximately 90 metres north of the Santa Maria Shaft Zone. This vein was reported by Long Lake Gold Mining Company as being “very wide and returned gold values”, (Kresz, 1984). This may be the same vein that is reported upon in OGS Mineral Deposit Circular (Beard and Garratt, 1984) as the Long Lake-McCracken occurrence as being a ‘quartz vein system’ of 70% quartz, traced for 190 feet, 4 feet wide in strongly sheared sediments. Trench samples were reported to range from trace to 0.24 oz/ton (trace to 8.23 g/t) Au.

6: Superstition Gold Occurrence

It is not felt that the Superstition Gold Occurrence was properly located during the Santa Maria property visit. MNDM records indicate that this occurrence is located at UTM coordinates 0541207 / 5485718. No evidence of trenching or outcrop was found at or near this location, however trenching was observed further west on the western slope of a rather steep hill. A few samples were collected from this trench, returning only anomalous values in gold. While trying to locate the Superstition occurrence an outcrop (or near outcrop) of quartz vein was encountered, that was sampled as well. Interesting values in copper of up to 1.14% and 573 ppb gold were received from this quartz vein. Further exploration and prospecting is required in this area

8.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

During the 2013 site visit, 11 field grab samples were taken by Billiken Management for Black Widow. The samples were delivered to Actlabs in Thunder Bay by a Billiken Management employee. The samples were prepared using Actlabs' prep code RX1 and assayed by 1F2 Total Digestion and 1A2 fire assay, with 1A3 fire assay for any Au overlimits.

9.0 ADJACENT PROPERTIES

The greenstone belts of the Wabigoon Subprovince host lode gold deposits throughout their ranges, and many deposits and showings are known in the wider area around the Santa Maria property.

Table 5: Gold Deposits in the Western Part of the Wabigoon Subprovince

Deposit Name	Owner	Info Source	Resource Estimate Author	Category	Oz. Au
Rainy River	Rainy River Resources	company website	SRK Consulting 2009	measured and indicated combined	5663000
Cameron Lake	Coventry Resources	company website	n/a	Indicated and inferred	19.4Mt at 2.24 g/t Au for 1,397,000 oz Au (JORC compliant)
Shoal Lake Gold Project	Everton Resources	company website	2006	inferred and indicated	282,000 oz/416,000 oz
Thunder Lake (Goliath Gold project)	Treasury Metals	company website	ACA Howe & Associates 2011	inferred and indicated	900,000 oz Au+Ag/810,000 oz Au+Ag

The Rainy River Gold Project is defining an emerging Canadian Gold District, hosting NI 43-101 compliant gold resources of 0.97 Moz in the Measured category, 4.69 Moz in the Indicated category and 2.22 Moz in the Inferred category as of February 24, 2012.

The Cameron Gold Project has a JORC-Code compliant indicated and inferred mineral resource estimate of 19.4 Mt at 2.24 g/t gold for 1,397,200 ounces of gold (1.0 g/t Gold cut off), of which 41% is in the measured and indicated categories. More than 3,000 metres of underground development completed by previous owners, with three exploration drives and decline access to 243 metres vertical.

The current Goliath Gold deposit has a NI 43-101 compliant resource containing 1.7 million ounces of gold in the Inferred and Indicated categories combined (810,000 Indicated and 900,000 Inferred). The Goliath Gold Project has successfully advanced to the Preliminary Economic Assessment (PEA) stage of mine development.

Up to twenty small mines have operated in the Eagle-Wabigoon-Manitou belt in the past (Blackburn et al 1988), from which at least 19,471oz of gold were extracted from 69,666tons (63200t) of ore.

Two other sites not included in the above figures were exploited in the past. These include the Sakoose Mine, 5.0 km to the northeast, which produced 3,669 oz of gold from three shafts and 884 ft of drifts, intermittently from 1899 to 1947; and the Tabor Lake Mine immediately to the north of Santa Maria, which produced 36 oz Au from one shaft in 1935 (Sears, 2009).

10.0 INTERPRETATIONS AND CONCLUSIONS

It is Billiken Management's opinion that the Santa Maria property has the potential for hosting economic gold mineralization. There are at least six known gold occurrences within the property as described in the Mineralization section of this report.

Shaft #1 samples were taken adjacent to, and to each side, of the mineralized quartz vein in strongly schistose, carbonatized volcanics. The rock was rusty with fine disseminated

pyrite throughout dipping 75 degrees N. Sample 450066 returned 396 ppb Au and sample 450068 returned 2.51 g/t Au. Sample 450067 was a chip sample taken across the exposed vein that returned 1.2 g/t Au.

This sample was taken from within the 50 cm wide quartz vein adjacent to the above sample exposed in the shaft collar. The quartz is white, sugary rusty clots with no sulfide visible. Sample 450067 was a chip sample taken across the exposed vein that returned 1.2 g/t Au.

Shaft #2 Fine disseminated py and cpy is noted along fractures within the vein. The assay result for this sample was 351 ppb Au.

The location of the Lee Lake South Occurrence was identified as an overgrown trench at the exact location in the government reports. Bedrock was not found within the trench or anywhere around it. As such no samples were taken. In future work programs a mechanical excavator will be required to expose the showing and facilitate sampling.

Three distinct EM anomalies were identified in the Geotech VTEM survey; each is suggestive of bedrock conductivity in an area where very little historical exploration work has been reported. These anomalies all occur along the northeast extent of the airborne survey and are now covered by the 5 new claims; they are considered to have high priority for follow-up exploration work.

11.0 RECOMMENDATIONS

Prior to Black Widow's Joint Venture Agreement with United Reef, no exploration work had been done on the property for the last twenty years. With the delineation of several geophysical anomalies during the 2012 airborne VTEM and Magnetic surveys of the property, a more comprehensive ground follow-up survey is recommended to check these anomalies, including the gold occurrences in relation to gold mineralization in the property.

A two-phase exploration program is recommended to advance the property's gold potential.

Phase I will include locating, stripping, mapping and resampling of the various gold occurrences on the property along with much additional prospecting, follow up ground verification of the magnetic anomaly northwest of Shafts 1 and 2, line-cutting on anomalies SM-1, SM-2 and SM-3 followed by ground EM survey. The estimated cost for Phase I exploration is \$150,000.00.

Contingent upon the results of Phase I, Phase II will include surface drilling of identified targets from Phase I activity. The estimated cost for Phase II exploration is \$350,000.00.

12.0 REFERENCES

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13.0 DATE AND SIGNATURE PAGE

Certificate of Qualified Person:

I, Brian H Newton, certify that;

1. I reside at 1518 Jasmine Crescent, Oakville Ontario L6H 3H3 and I am a geologist practitioner for Billiken Management Services Inc., office address 304-65 Front St. East, Toronto, Ontario M5E 1B5.
2. This certificate applies to the technical report entitled "Assessment Report for the Santa Maria Property." dated November 22, 2013.
3. I am a graduate of McMaster University, Bachelor of Science in Geology (1984) and have practiced my profession continuously.
4. I am a member of the Association of Professional Geoscientists of Ontario (APGO) Registration No. 1330.
5. I am a qualified person for the purposes of National Instrument 43-101- Standards of Disclosure for Mineral Projects (NI 43-101).
6. I prepared sections 1.0 to 11.0 of this Technical Report.
7. I am independent, as described in Section 1.4 of NI 43-101, of Black Widow Resources.
8. I have had no prior involvement with the property that is the subject of this Technical Report.
9. As of the date of this certificate, to the best of my knowledge, information and belief, this Technical Report contains all scientific and technical information that is required to be disclosed to make this Technical Report not misleading.

Effective Date: –November 22, 2013

Brian H Newton, P. Geo

Appendix A

Certificates of Analysis