

REPORT OF PHYSICAL EXPLORATION AND DEVELOPMENT
Section 15 - Mineral Tenure Act Regulation

| | | | | | |
|---|--|---|---|--|--|
| 1. Event number(s): E4360890 | | 2. Tenure number(s): 553666,553790,555109,572217,573954,575540,575541,575542, 587244,587246,587248,587250,587254,587255,587257 | | 3. Type of Claim: <input checked="" type="checkbox"/> Mineral <input type="checkbox"/> Placer | |
| 4. Recorded holder | | | | | |
| Name: Bullion Gold Corp | | | Address: Suite 307-1500 Hardy Street Kelowna, British Columbia V1Y 8H2 | | |
| Phone: 250-862-3088 | | Email: tom@tiexinc.com | | | |
| 5. Operator | | | | | |
| Name: N/A | | | Address: N/A | | |
| Phone: | | Email: | | | |
| 6 Report Author | | | | | |
| Name: John Buckle | | | Address: 450 Chestnut St, Suite 1116 Kitsilano, Vancouver, BC V6J 3K3 | | |
| Phone: 905-517-6555 | | Email: geosol@geologicalsolutions.com | | | |
| 7. Qualifications/experience of workers: | | | | | |
| | | | | | |

NEW WORK (as required under Section 15 of the MTA Regulation; see Information Updates 8 and 25 for further details)

| | |
|---|--|
| 8. Actual dates work was done: Moffat Lake August 4/09 to Aug 12/09 | 9. Tenure number(s) of claim(s) on which this work was done: (See Supplementary Section) |
|---|--|

Detailed written description of the work activity: state what was done and how it was done, and the results. Mention equipment, machinery, labourers, as applicable. The cost statement (#18 on page 2) must correspond to what is stated here (if more space is required, use the supplementary section on page 3 or attach additional sheets)
**** Attach a 1:10,000 scale map accurately showing the locations of the work sites.****

| | |
|---|--|
| What work was done? | 385 soil samples were collected for MMI analysis. |
| How was the work done? | Samples were taken from small pits 20 cm deep. The pits were dug with small spades, the hole was cleaned with a plastic scoop and approximately 500 grams of soil was collected. Samples were sealed in moisture and airtight sample bags for future analysis at SGS Laboratories. |
| What were the results? | The samples have not yet been sent in for analysis because the Company is in the process of raising financing for the Company. |
| 11. Dimensions of work done: (Is the work site marked?) | 12. Amount of material excavated and tested or processed: (metric units) |
| Yes. 105 line/km | N/A |

NEW WORK (continued)

| | | | |
|--|----|-------------------------------|-----|
| 13. Geographic location of work sites; GPS coordinates; how would someone get to where the work was done; from the nearest town: | | | |
| The property is accessible by road from Horsefly, Cariboo District in central B.C. A table of sample locations with UTM coordinates is attached (WGS 84, zone 10 N). A 1:10000 scale map is also included. | | | |
| 16. Are photographs of work sites attached? (Y/N) | No | | |
| 17. Was Notice of work filed? (Y/N) | No | If YES, Permit Number: | N/A |

COST STATEMENT

| 18. Expense(s) (complete either hourly rate or daily rate) | Total Hours OR # of days | Hourly Rate | Daily Rate | Total(s) (\$) |
|---|---------------------------------|-------------------------|-------------------|----------------------|
| Labour cost: (specify type) | | | | |
| Field Staff 2 Staff | 8 days | | 558.08 | 4,464.64 |
| Equipment & Machinery cost: (specify type) | | | | |
| Lodging / Food: | | | | |
| | Days | Rate(s) | | |
| Haven Bed & Breakfast | 8 days | (8) 160.00 + (1) 140.00 | | 1,420.00 |
| High Country Inn | 1 Day | (1) 121.00 | | 121.00 |
| Other: (specify) | | | | |
| Supplies | | | | 312.78 |
| 19. Total costs of work from above: | | | | 6,318.42 |

| 20. Transportation/travel (specify type) | Days | Rate(s) | Total(s) (\$) |
|---|-------------|----------------|----------------------|
| Truck | 8 Days | Depreciation | 257.60 |
| 21. Transportation/travel, maximum 20% of value in 19: | | | 257.60 |
| 22. Total costs of work (add 19 and 21): | | | 6,576.02 |
| 23. Amount claimed for assessment credit on claims: | | | 7,100.00 |

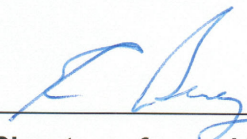

Signature of Record Holder / Agent

Nov 25 2009
Date

**Report of Physical Exploration and Development
Section 15 – Mineral Tenure Act Regulation**

SUPPLEMENTARY SECTION (use this section if more space is required)

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--------------|--------|----------|--------|----------|--------|----------|--------|----------|--------|--------------|--------|-------|--------|---------|--------|---------|--------|---------|--------|---------|--------|---------|--------|---------|--------|---------|--------|---------|--------|---------|
| Event number(s): | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>Item # 9</p> <p><u>Tenure #'s on which work was done</u></p> <p align="center"><u>Moffat Lake:</u></p> <table style="margin-left: auto; margin-right: auto;"> <tr><td>553666</td><td>Shorts 6</td></tr> <tr><td>553790</td><td>Peter 10</td></tr> <tr><td>555109</td><td>Short FR</td></tr> <tr><td>572217</td><td>Peter 11</td></tr> <tr><td>573954</td><td>Moffat Creek</td></tr> <tr><td>575540</td><td>Peter</td></tr> <tr><td>575541</td><td>Peter 1</td></tr> <tr><td>575542</td><td>Peter 2</td></tr> <tr><td>587244</td><td>Peggy 1</td></tr> <tr><td>587246</td><td>Peggy 4</td></tr> <tr><td>587248</td><td>Peggy 5</td></tr> <tr><td>587250</td><td>Peggy 6</td></tr> <tr><td>587254</td><td>Peggy 2</td></tr> <tr><td>587255</td><td>Peggy 3</td></tr> <tr><td>587257</td><td>Peggy 8</td></tr> </table> | | 553666 | Shorts 6 | 553790 | Peter 10 | 555109 | Short FR | 572217 | Peter 11 | 573954 | Moffat Creek | 575540 | Peter | 575541 | Peter 1 | 575542 | Peter 2 | 587244 | Peggy 1 | 587246 | Peggy 4 | 587248 | Peggy 5 | 587250 | Peggy 6 | 587254 | Peggy 2 | 587255 | Peggy 3 | 587257 | Peggy 8 |
| 553666 | Shorts 6 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 553790 | Peter 10 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 555109 | Short FR | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 572217 | Peter 11 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 573954 | Moffat Creek | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 575540 | Peter | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 575541 | Peter 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 575542 | Peter 2 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 587244 | Peggy 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 587246 | Peggy 4 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 587248 | Peggy 5 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 587250 | Peggy 6 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 587254 | Peggy 2 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 587255 | Peggy 3 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 587257 | Peggy 8 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |



Signature of record Holder / Agent

NOV 25, 2009

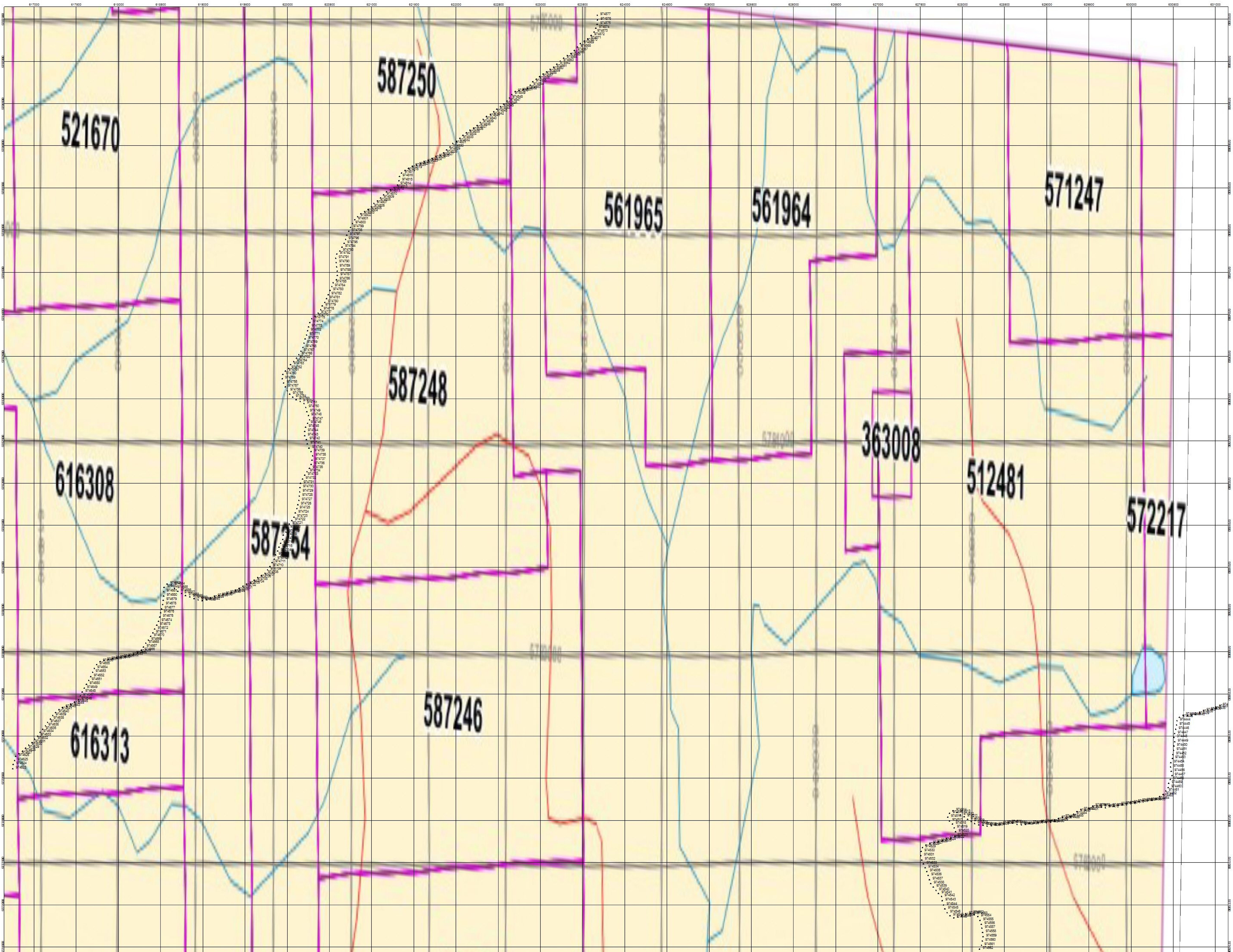
Date

Important:

This report must be submitted within 30 days of the date the exploration and development work was registered in the Mineral Titles Online system.

This report may be submitted to any Service BC Government Agent or Mineral Titles Branch Office, or you can mail the report directly to:

Mineral Titles Branch
Ministry of Energy, Mines and Petroleum Resources
300-865 Hornby Street
Vancouver, BC V6Z 2G3



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