700123

Amarc Resources Ltd.

IKE DISCOVERY

THE TABLE IS SET FOR DEVELOPMENT OF A NEW BC PORPHYRY COPPER DISTRICT

October 2016

Cautionary and Forward-Looking Statement Information

This presentation includes certain statements that may be deemed "forward-looking statements". All such statements, other than statements of historical facts that address exploration drilling, exploitation activities and other related events or developments are forward-looking statements. Although Amarc Resources Ltd. ("Amarc") believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Assumptions used by Amarc to develop forward-looking statements include the following: Amarc's projects will obtain all required environmental and other permits and all land use and other licenses, studies and exploration of Amarc's projects will continue to be positive and no geological or technical problems will occur. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, potential environmental issues or liabilities associated with exploration, development and mining activities, exploitation and exploration successes, continuity of mineralization, uncertainties related to the ability to obtain necessary permits, licenses and tenure and delays due to third party opposition, changes in and the effect of government policies regarding mining and natural resource exploration and exploitation, the exploration and development of properties located within Aboriginal groups asserted territories may affect or be perceived to affect asserted aboriginal rights and title, which may cause permitting delays or opposition by Aboriginal groups, continued availability of capital and financing and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on Amarc investors should review the Company's annual Form 20-F filing with the United States Securities and Exchange Commission at www.sec.gov and its home jurisdiction filings that are available at www.sedar.com.

Technical information contained in this presentation has been reviewed and approved by Mark Rebagliati, P.Eng., a Qualified Person who is not independent of Amarc.

Amarc – Successful Exploration Programs have Discovered a New BC Porphyry Copper District

- Twenty-one wide-spaced core holes have discovered a new, important-scale, copper-molybdenum-silver porphyry deposit at IKE, in south-central British Columbia
- In addition, comprehensive geophysical, geochemical and geological surveys completed over the surrounding district have confirmed at least 4 drill-ready porphyry copper deposit targets and other prospective emerging targets nearby to IKE
- Data from decades of historical geological, geochemical, geophysical and drill programs throughout the heavily mineralized region has also helped focus district-wide exploration
- Amarc has secured a strong partnership funding agreement with Thompson Creek Metals Company Inc. which can earn up to 50% in the IKE Project
- Amarc is committed to working with stakeholders to achieve responsible exploration of the IKE Project while contributing to the sustainable development of nearby communities
- Amarc has engaged meaningfully and is committed to constructive relations with First Nations, and remains open to establishing comprehensive agreements at the early discovery-stage of project development
- Extensive exploration drilling is being planned, on a prioritized basis, to delineate and explore the IKE discovery and other nearby high-quality porphyry copper deposit targets
- Amarc's corporate and technical business plan is being implemented to progress the IKE Project forward and up the value creation curve with minimum dilution to shareholders' equity

Amarc – Low Market Capitalization

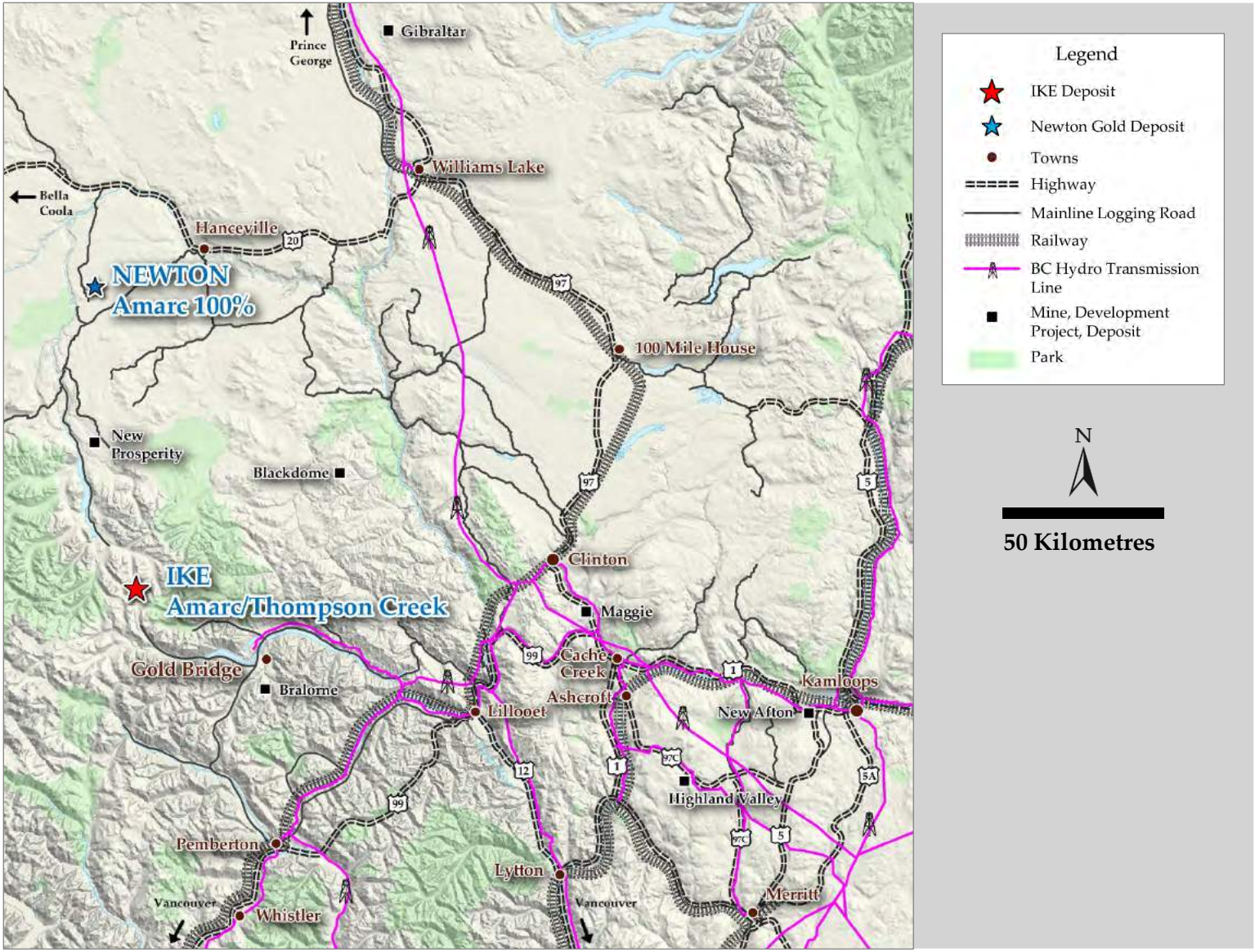
Listed	TSXV: AHR OTCBB: AXREF
Shares Issued	**142 million**
Management Owns	**~19%**
Working Capital	**$0.7 million**

An HDI Associated Company

BC – Porphyry Copper Mines and Projects

Infrastructure! Infrastructure! Infrastructure!

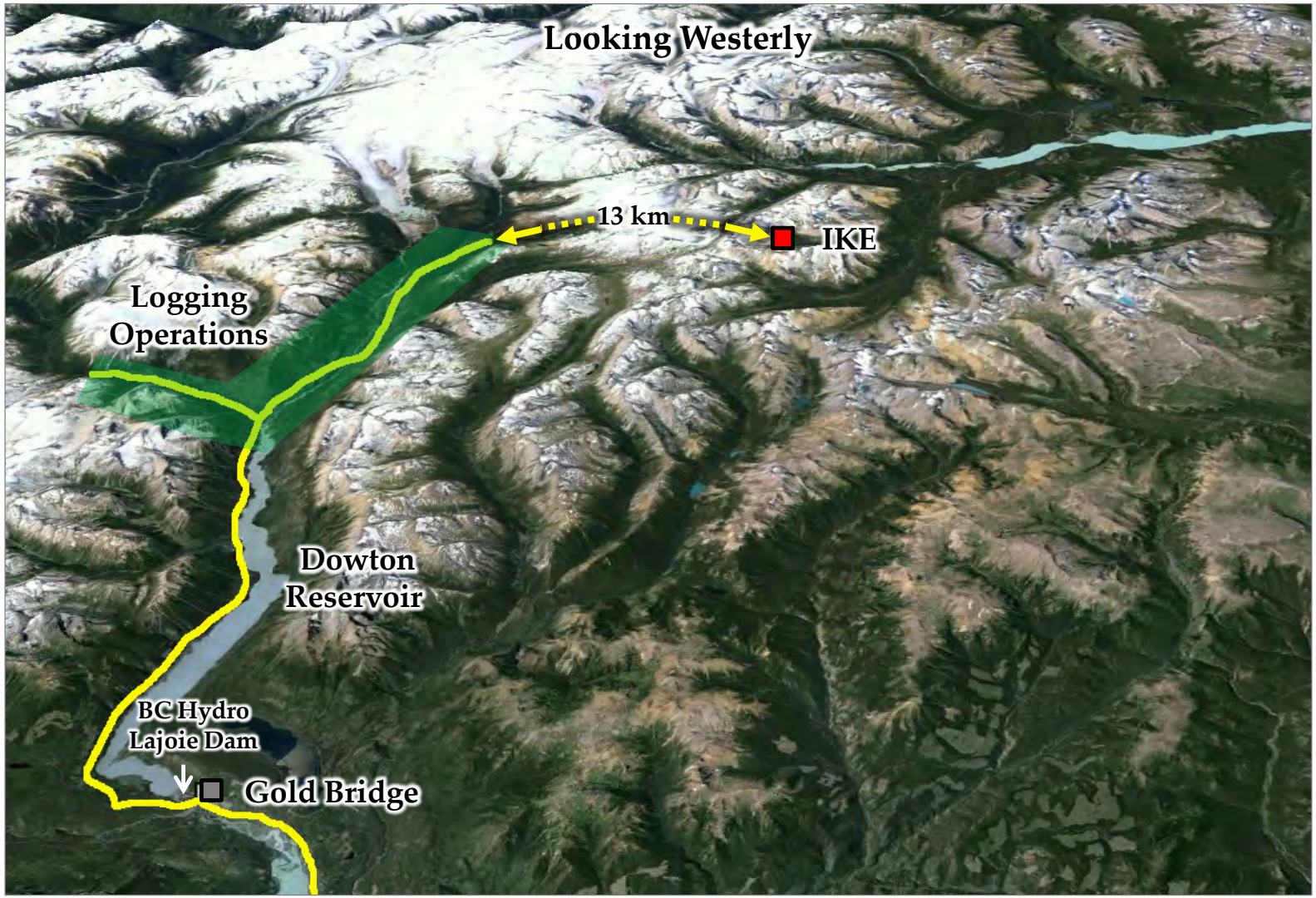
IKE – Location and Infrastructure



IKE – Looking Southwest Over Gold Bridge, Lajoie Dam, Dowton Reservoir and Logging Operations

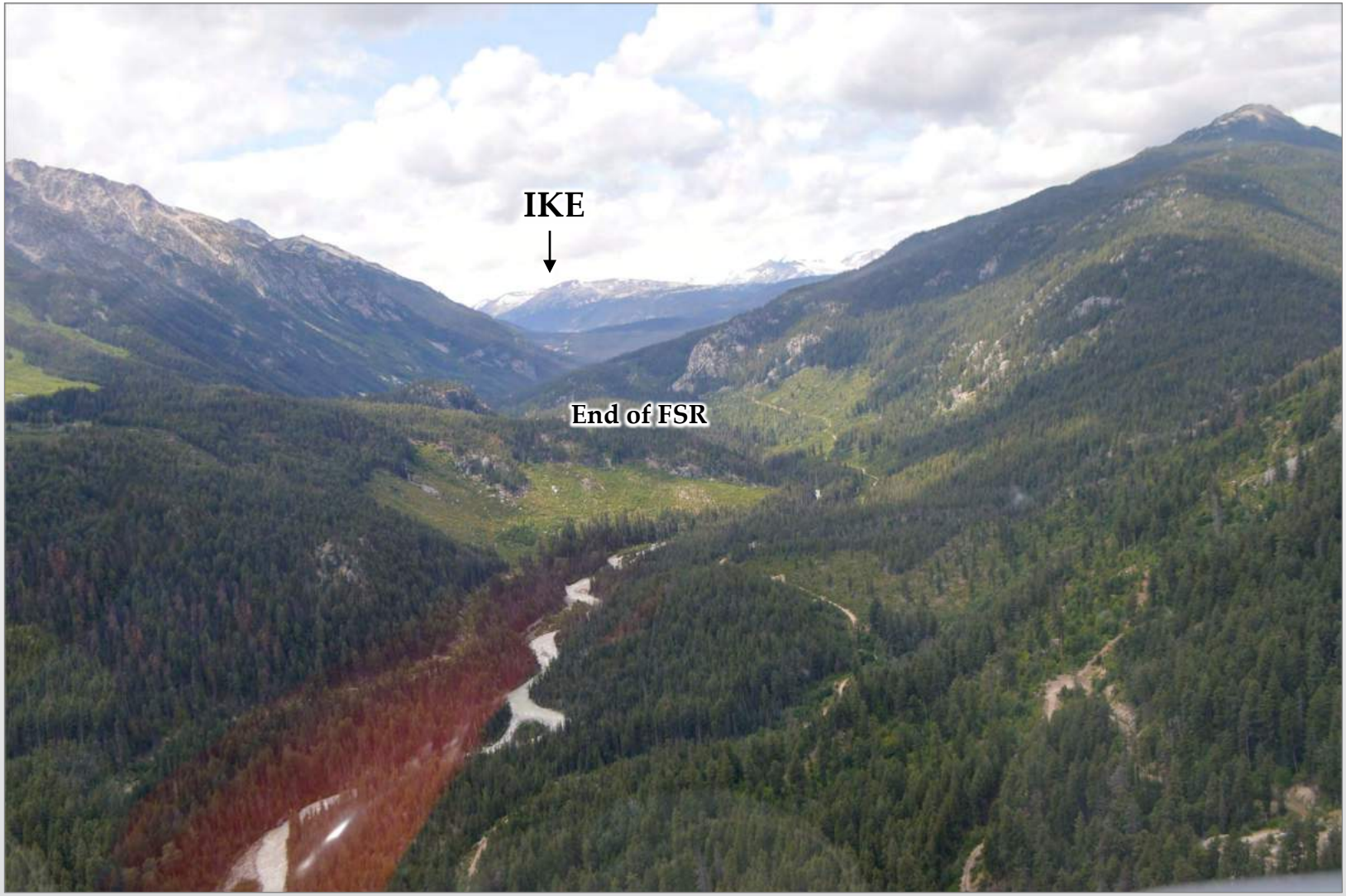
IKE – Project is Located 33 Kilometres Northwest of Gold Bridge

Resource Development Operations Provide Access into IKE Region

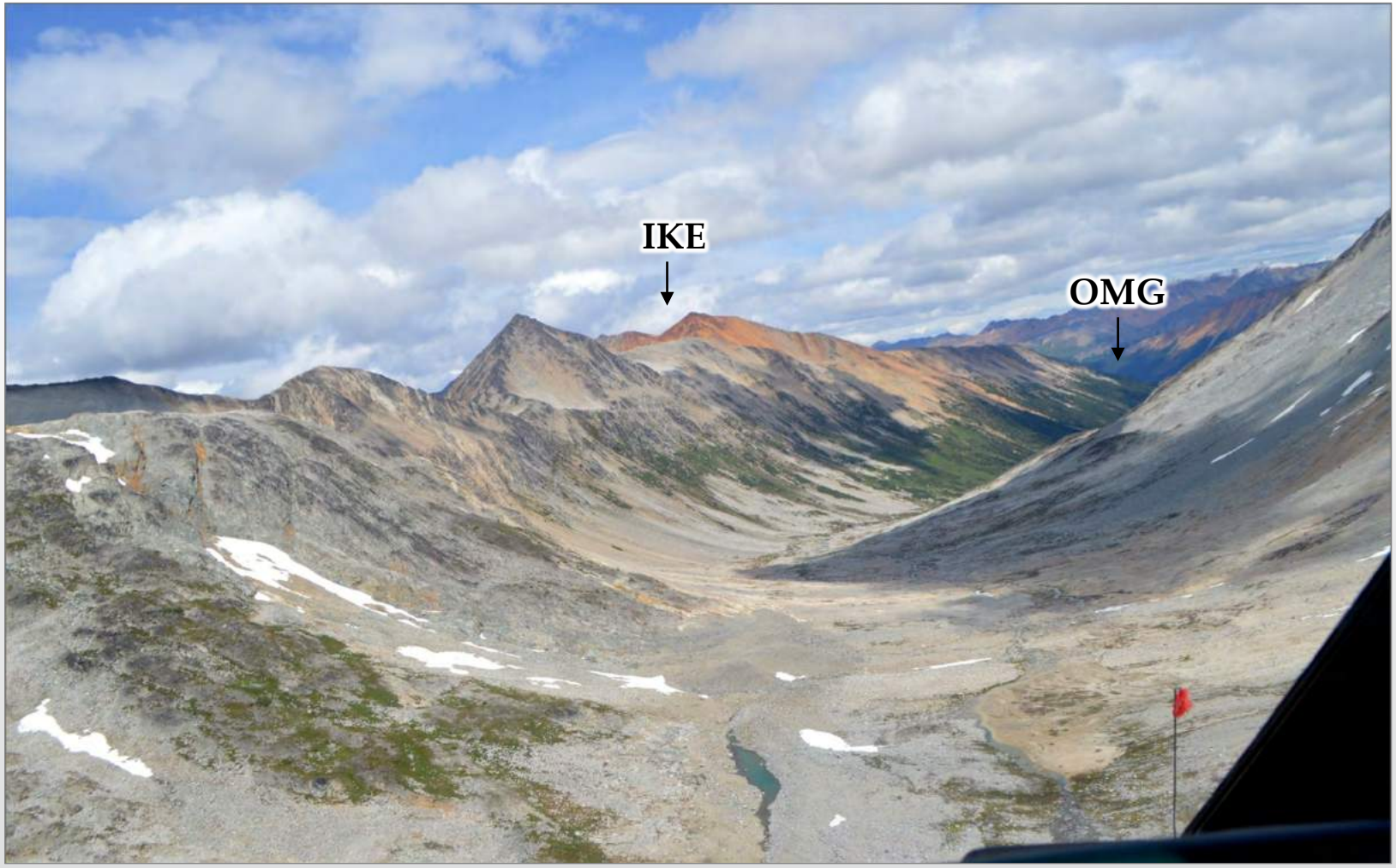


Source: Google

IKE – Looking North up Nichols Creek from End of Dowton Logging Operations towards IKE



IKE – Looking Northerly from Nichols Creek Summit towards IKE



IKE – Located Near Major Power Infrastructure

Note: $400 M Upgrade to BC Hydro Facilities Underway for Gold Bridge Region

Amarc is Committed to Working with First Nations and other Stakeholders to Responsibly Explore and Develop the IKE Project, Contributing to the Sustainable Development of Nearby Communities

- Amarc has completed ethnohistorical research to inform its approach to First Nation engagement
- Three First Nation groups have overlapping interests in the IKE area:
  - Research indicates none of the groups have a strong 'strength of claim' over the IKE property
  - One of the groups, the Tsilhqot'in Nation ("TN") has expressed concerns about development in the area
  - The TN has previously entered into mineral exploration agreements related to the IKE property, and is currently engaged in high level negotiations with the BC government to achieve greater land certainty and economic development
- Amarc continues to engage meaningfully with First Nations, and is committed to a constructive and cooperative approach including entering into comprehensive agreements
- Amarc is supporting government's consultation duty and is building a solid consultation record to assist government in timely and fair regulatory decision-making

Highlights

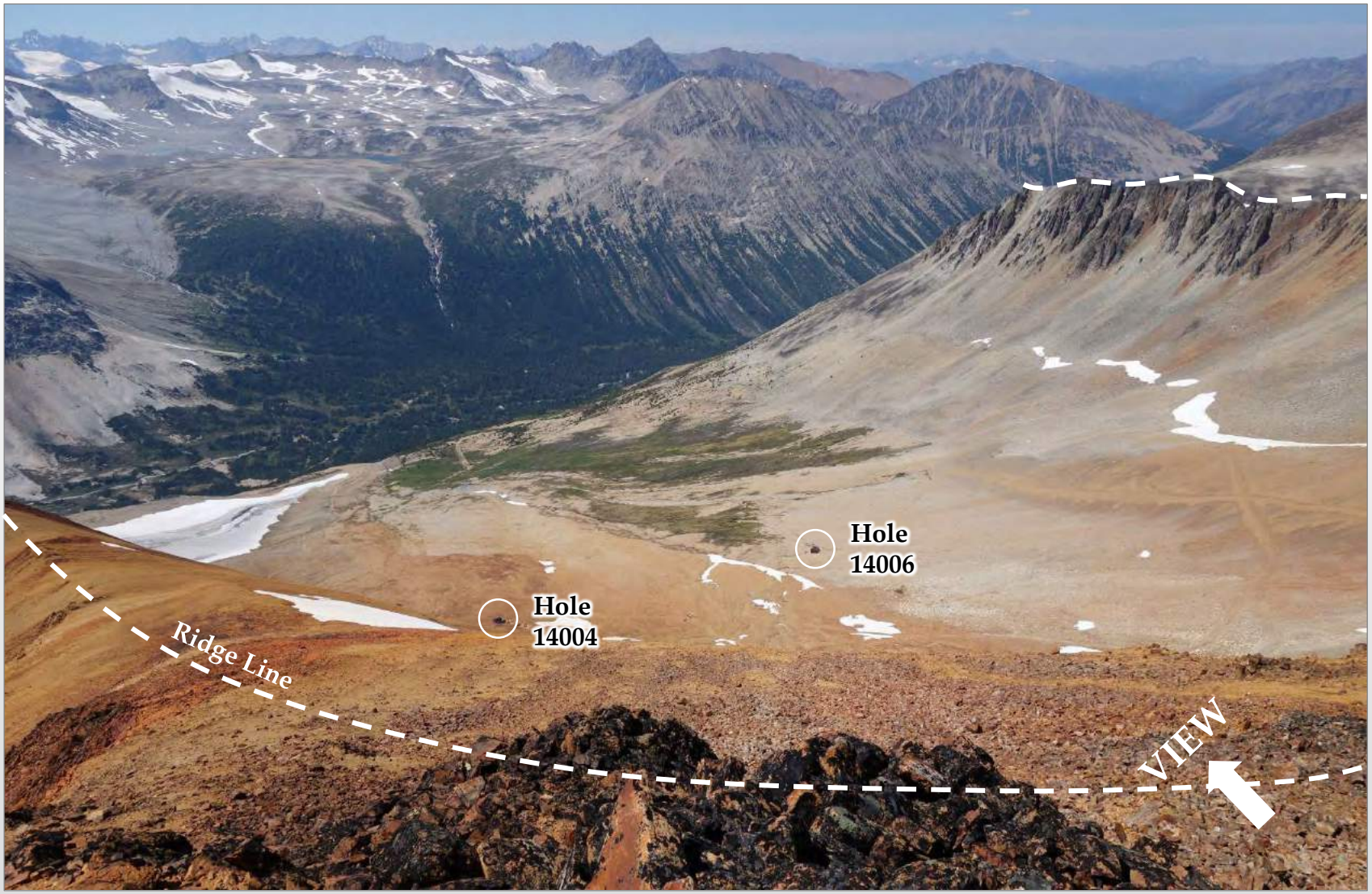
Provided jobs, training programs, contract opportunities, capacity funding and sponsorship of community events

- Invested $7 million in IKE Project to date, with 32 field program employees in 2016
- Employed First Nations and local residents – ~40% of 2016 site team were First Nation and community members
- Offered important contracting opportunities – some 70% of contracts awarded in 2016 were to local and regional-based companies
- Provided capacity funding to a First Nation to support discussions with Amarc on drill permit materials and exploration plans
- Collaborated with First Nations on programs consistent with Amarc's Local Benefits Policy, including a Job Skills Workshop, a First Aid Training Workshop, and a drill core box supply contract
- Assisted community events including the Cariboo Aboriginal Youth Hockey Championship and Bralorne community baseball field enhancements

IKE – Looking East Across Historical Drill Trails at IKE Discovery

Source: Google

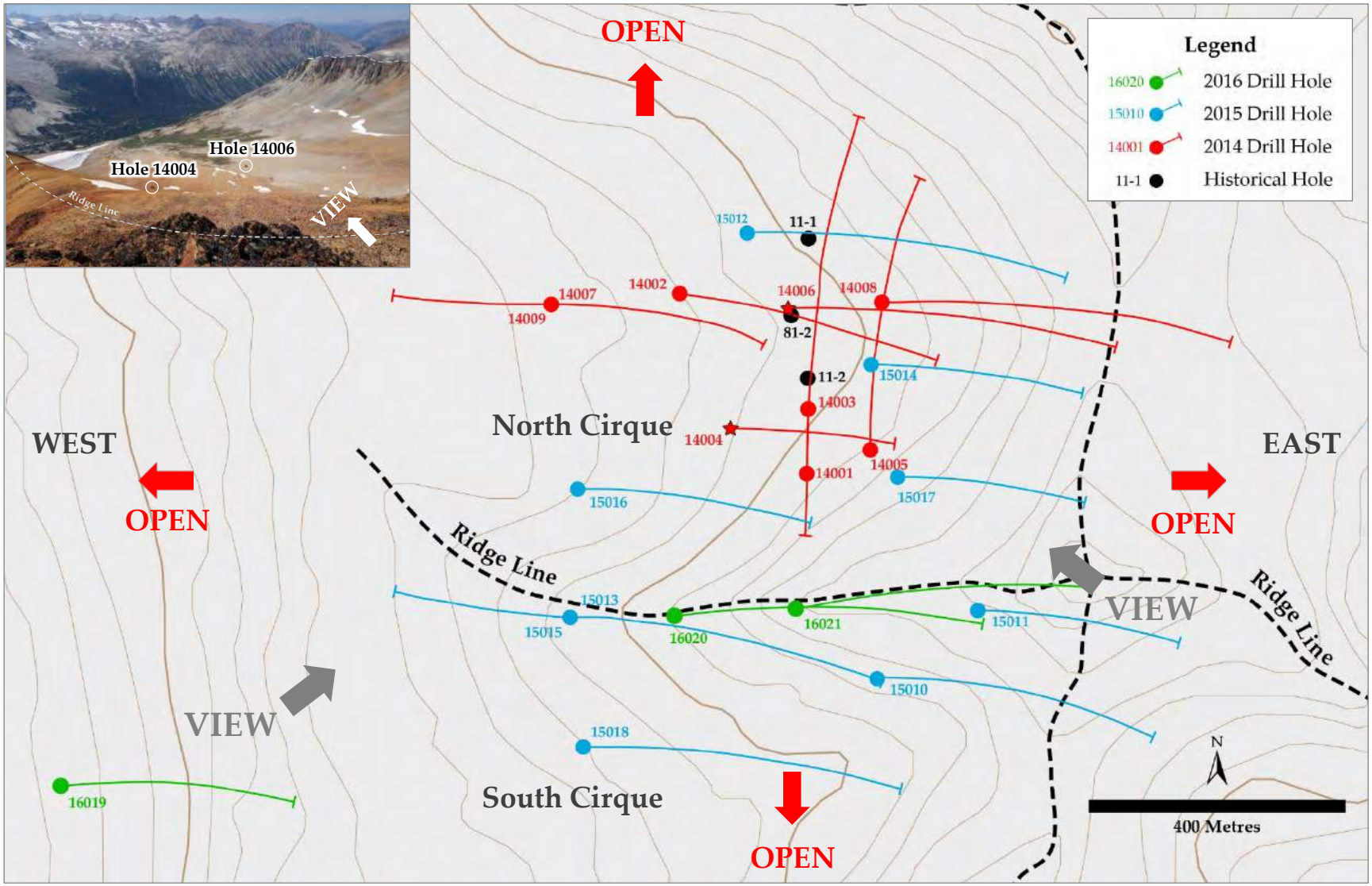
IKE – Looking Northwesterly Over IKE Discovery



Amarc – All Field Operations Conducted Under Progressive Health and Safety Protocols

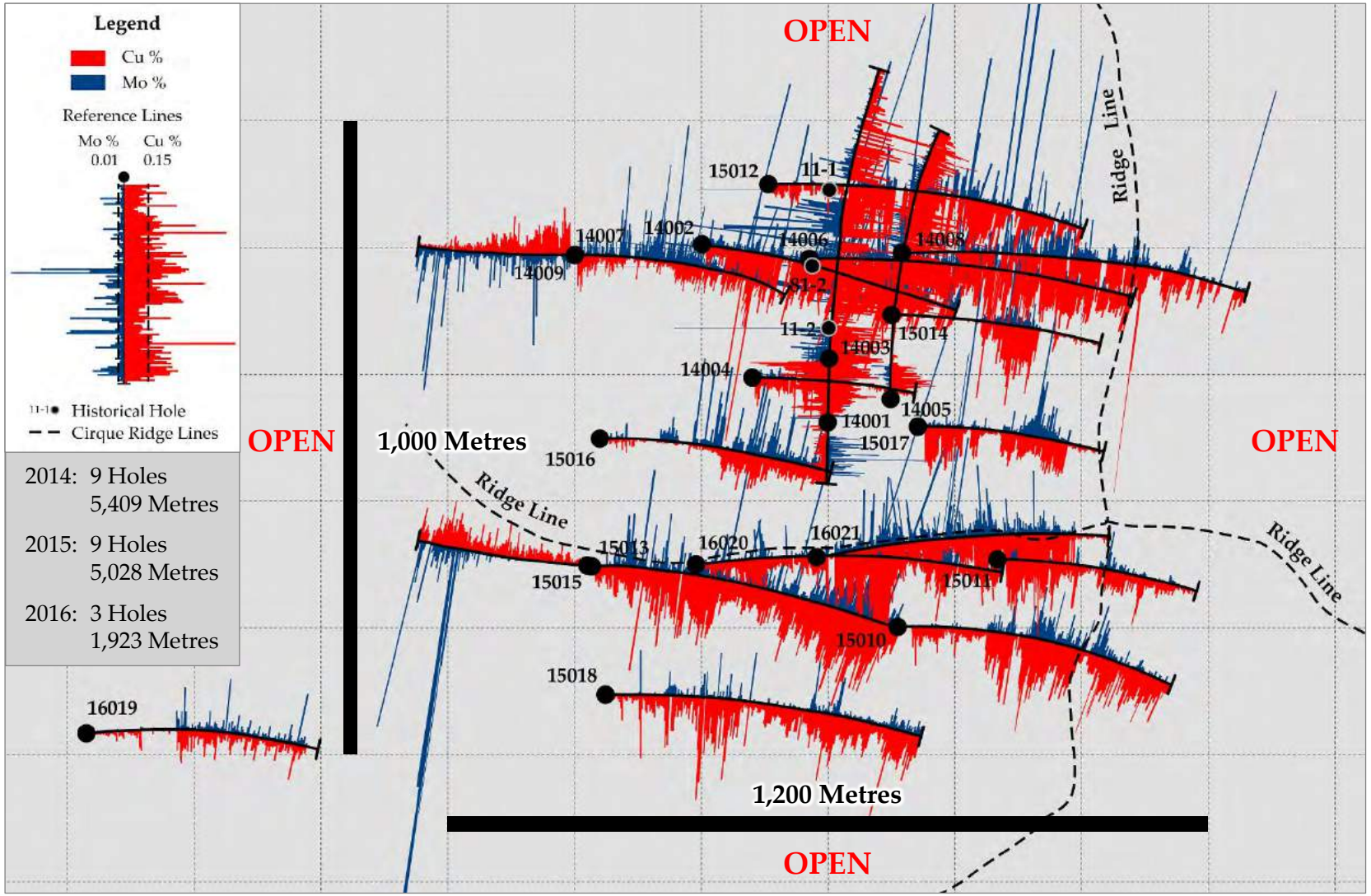
IKE – Twenty-One Widely-spaced Drill Holes Confirm Extensive Porphyry Mineral System

Drill Hole Plan



IKE – Assay Results from the 21 Holes Drilled Indicate Important Resource Volumes

Plan View of Drill Holes



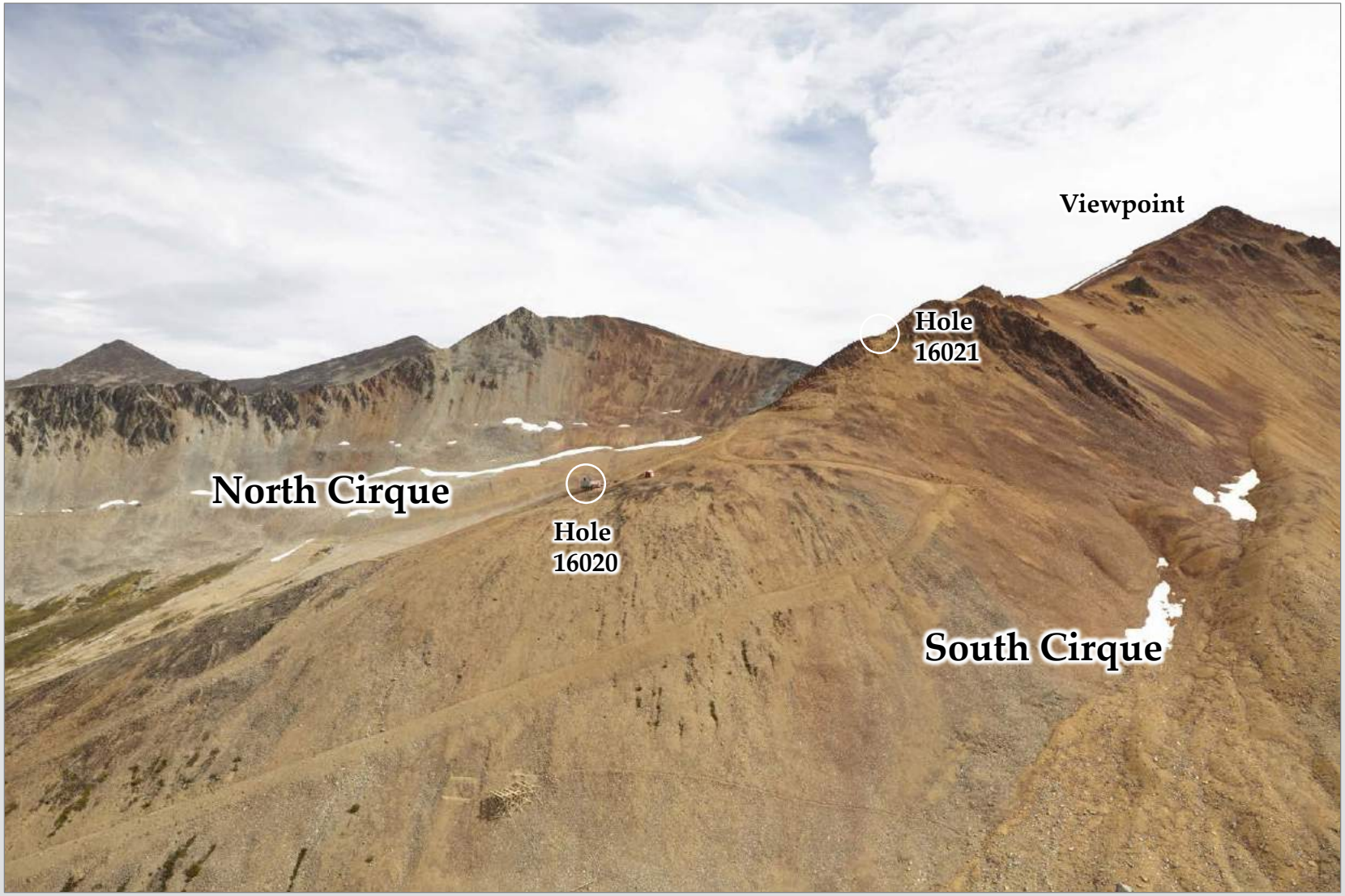
IKE – Drill Results Indicate IKE is an Important BC Porphyry Discovery

Selected Assay Intervals 2014/2015/2016 Drill Holes

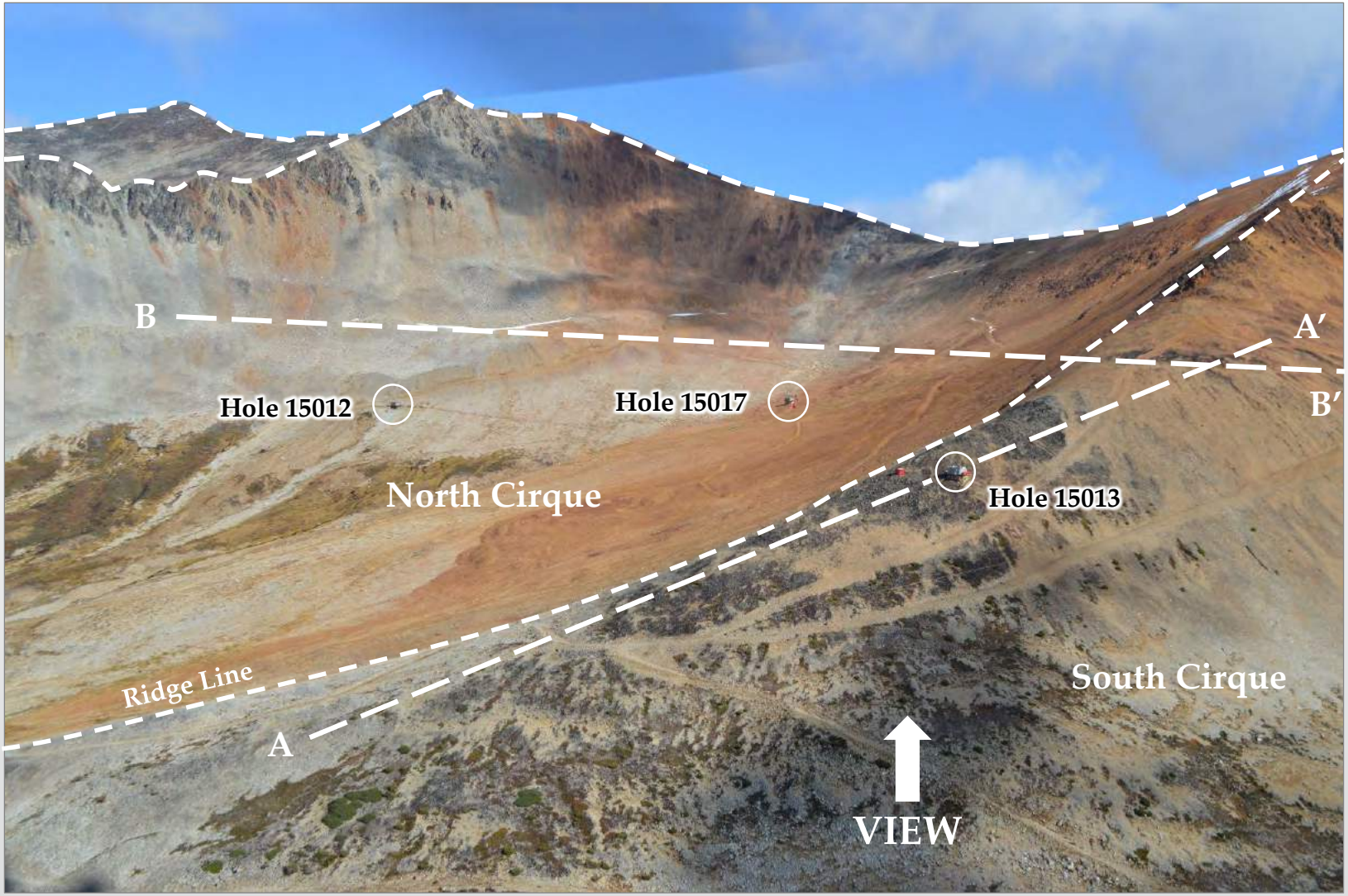
Drill Hole	Interval[1,2] (m)	CuEQ[3] (%)	Cu (%)	Mo (%)	Ag (g/t)
14001	247	0.41	0.28	0.030	2.0
14002	123	0.41	0.32	0.017	2.5
14003	92	0.40	0.31	0.020	2.1
14005	194	0.47	0.30	0.046	0.8
14006	308	0.39	0.26	0.032	1.8
14008	97	0.45	0.32	0.030	2.2
15010	124	0.45	0.34	0.022	3.2
15012	214	0.37	0.26	0.023	2.2
15013	592	0.44	0.30	0.032	2.1
15014	86	0.47	0.33	0.032	2.2
15018	111	0.36	0.30	0.010	2.3
16020	148	0.53	0.39	0.030	2.9
16021	287	0.38	0.30	0.017	2.2

1. Widths reported are drill widths, such that true thicknesses are unknown.
2. All assay intervals represent length weighted averages.
3. Copper equivalent (CuEQ) calculations use metal prices: Cu US$2.25/lb, Mo US$8.00/lb and Ag US$17.00/oz. Metallurgical recoveries and net smelter returns are assumed to be 100%.

IKE – Looking Northeasterly Over IKE Discovery

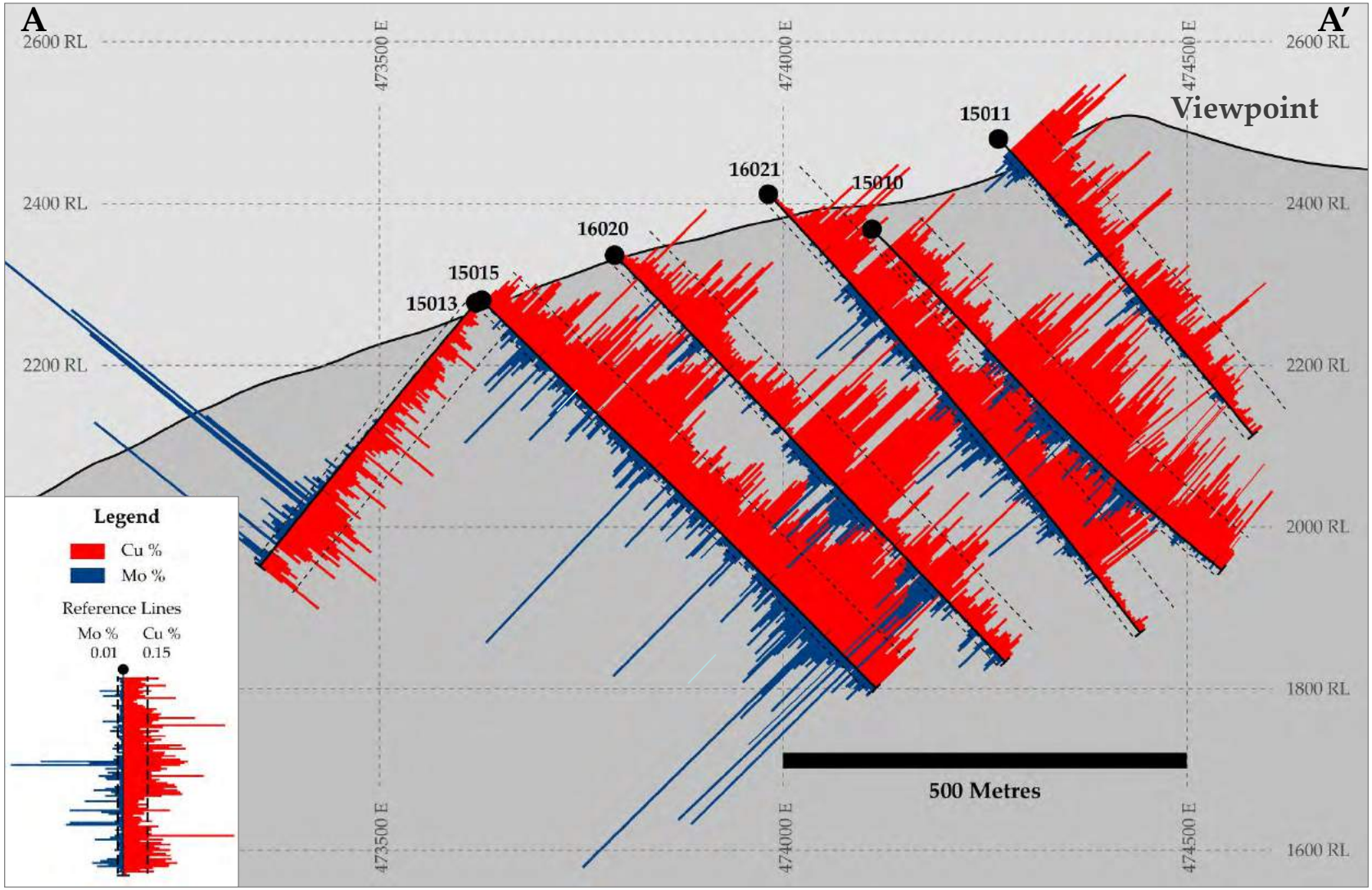


IKE – Looking Northeasterly Over the IKE Discovery



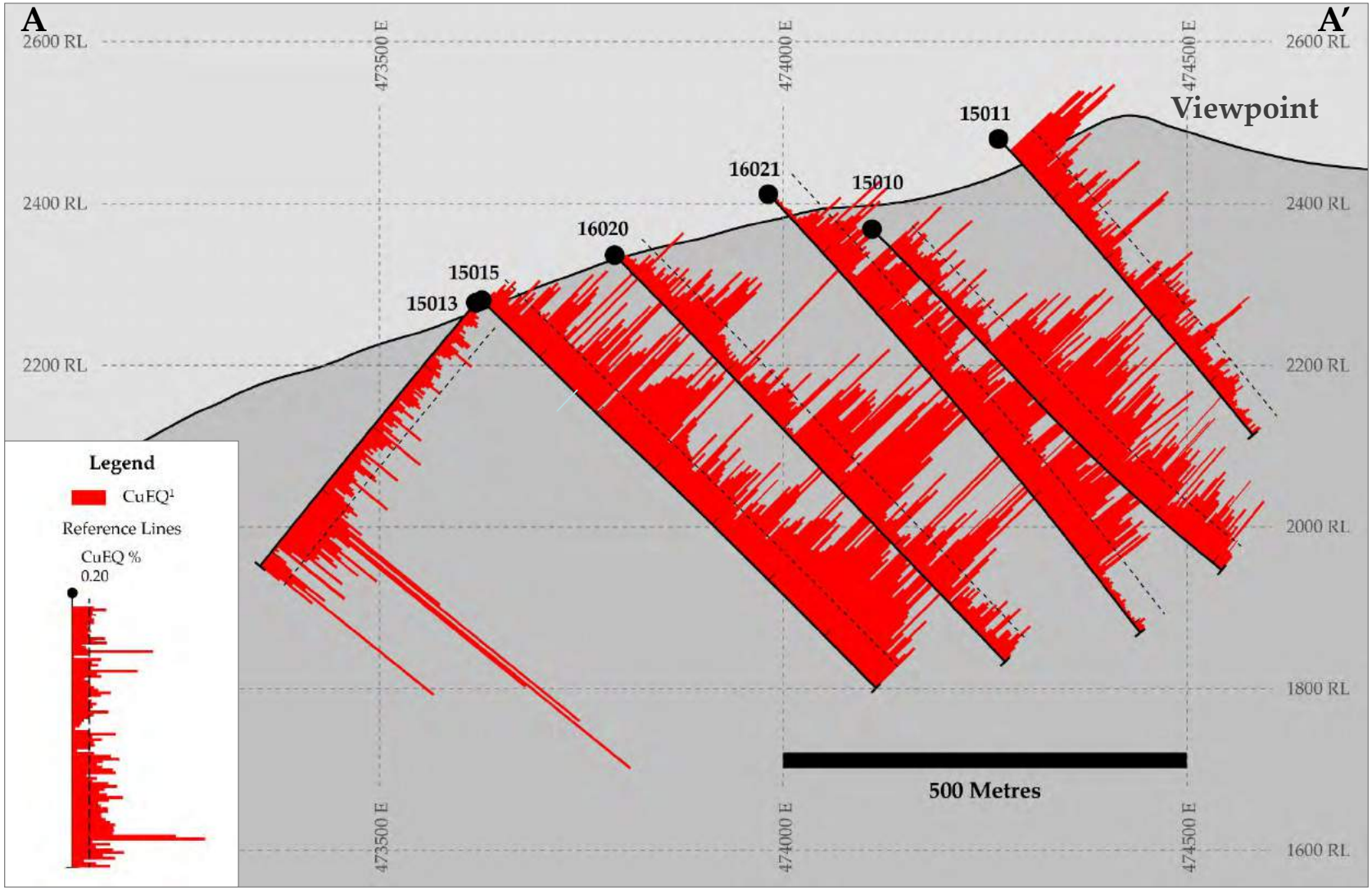
IKE – Cross Section A-A′, Looking North

Cu and Mo Grades



IKE – Cross Section A-A′, Looking North

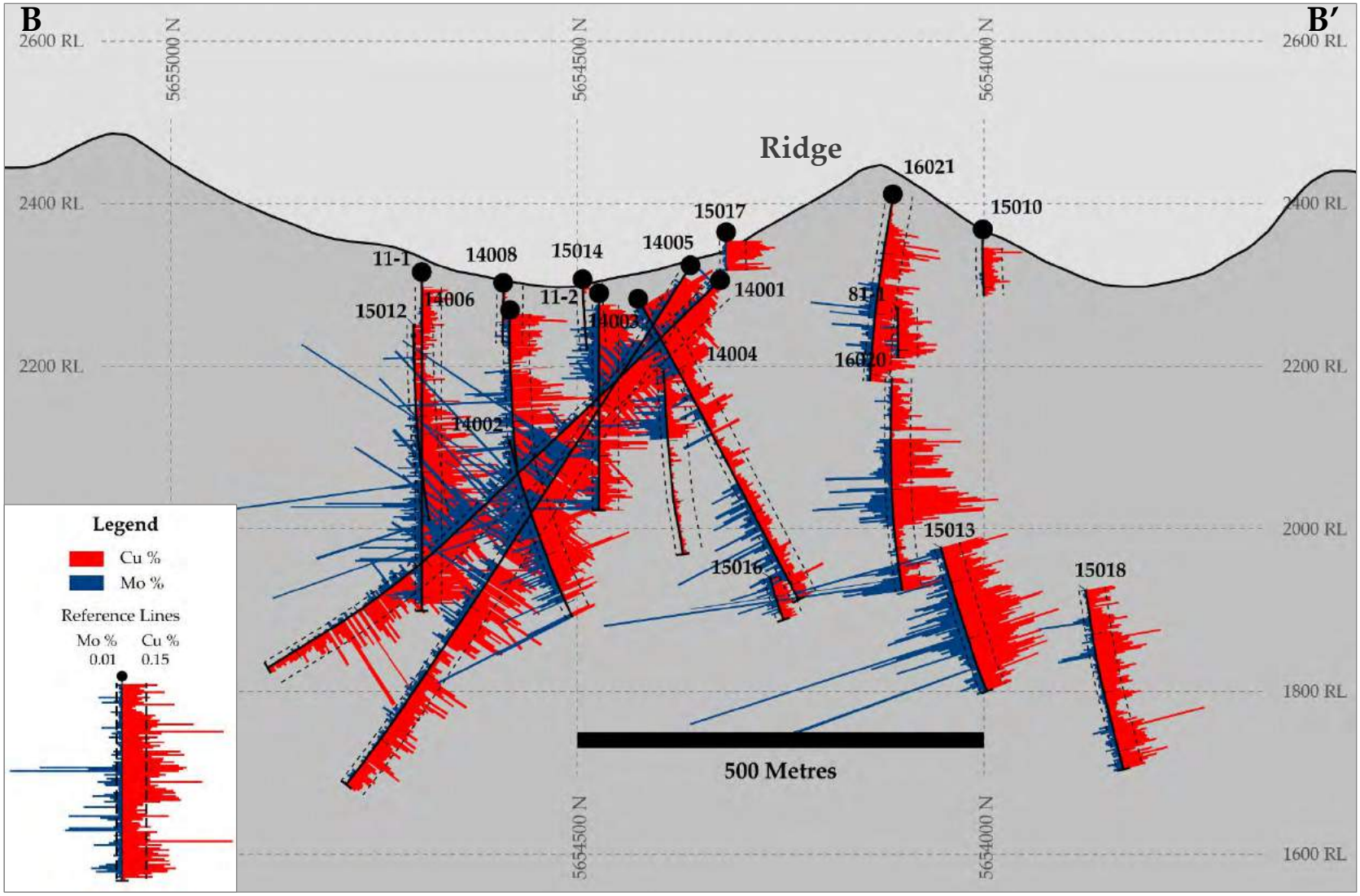
CuEQ Grades



1. Copper equivalent calculations use metal prices of: Cu US$2.25/lb, Mo US$8/lb and Ag US$17/oz. Metallurgical recoveries and net smelter returns are assumed to be 100%.

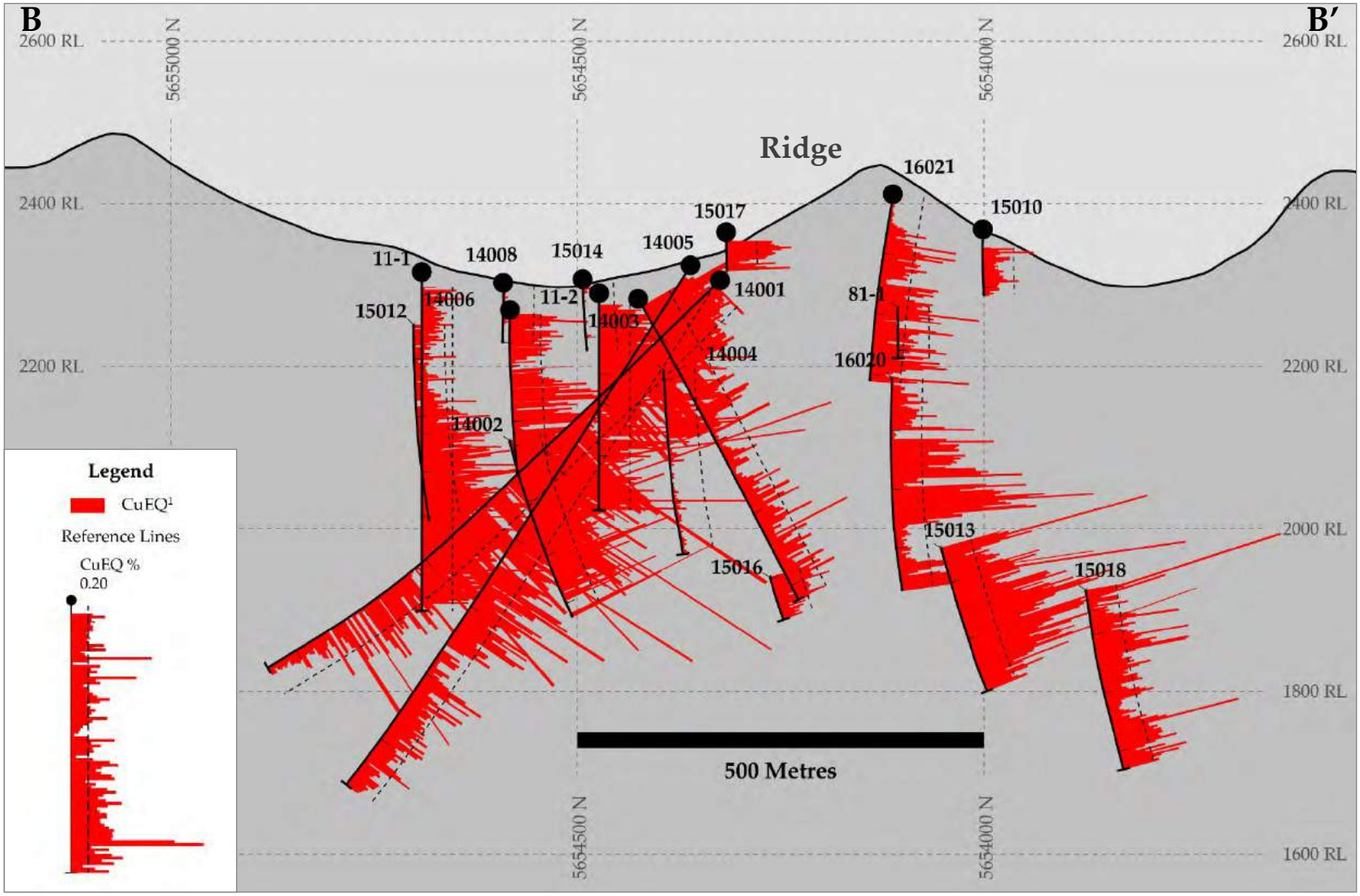
IKE – Cross Section B-B′, Looking East

Cu and Mo Grades



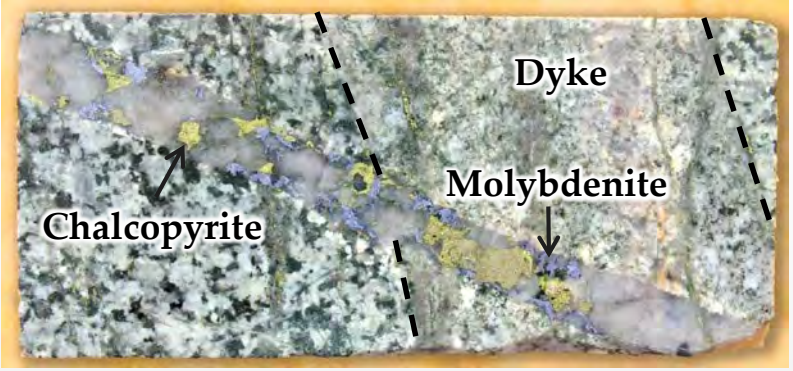
IKE – Cross Section B-B', Looking East

CuEQ Grades



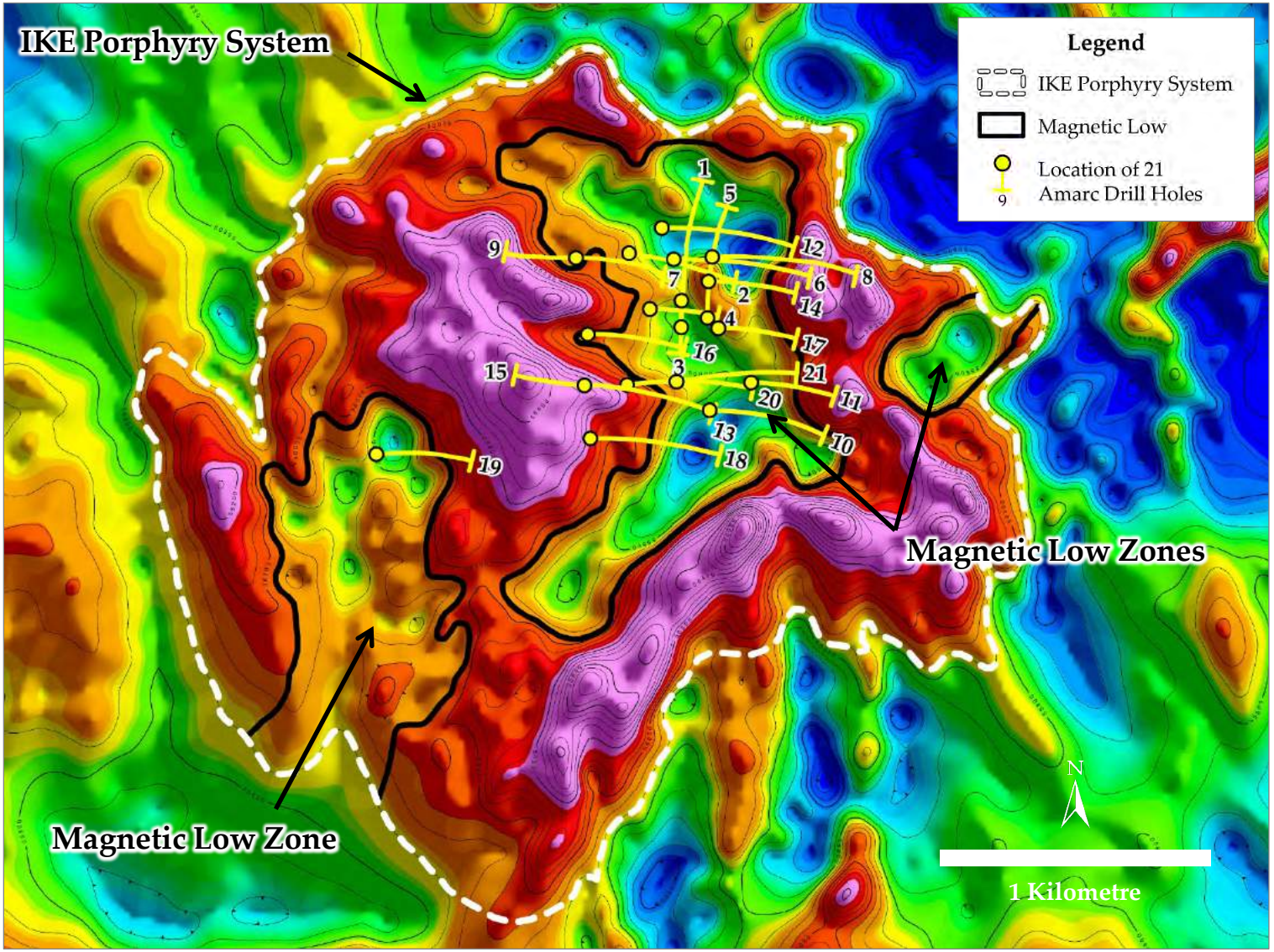
1. Copper equivalent calculations use metal prices of: Cu US$2.25/lb, Mo US$8/lb and Ag US$17/oz. Metallurgical recoveries and net smelter returns are assumed to be 100%.

IKE – Characteristics of Cu and Mo Mineralization Indicate Standard Low Cost Processing Likely

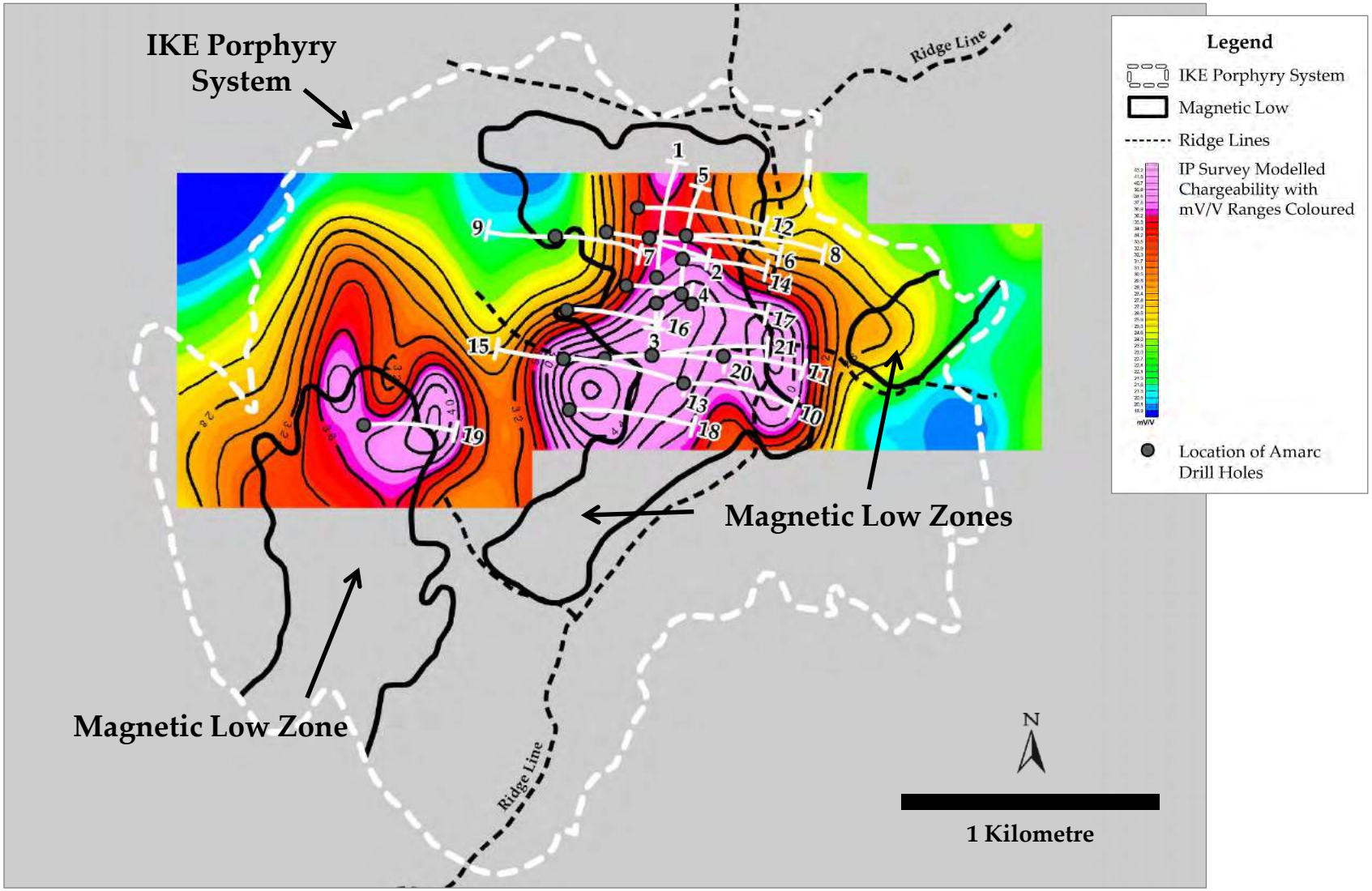


- Most chalcopyrite-molybdenite mineralization is disseminated throughout the intrusions with lesser amounts associated with fractures and veins
- Chalcopyrite and molybdenite are moderately coarse grained indicating potential for good liberation properties and straight forward flotation recovery
- Chalcopyrite is not intergrown with pyrite suggesting the potential for a high grade copper concentrate
- Pyrite concentrations are low in host rocks
- Initial rhenium analyses suggest some by-product potential which warrants further investigation
- Concentrations of any deleterious elements are unusually low indicating a clean concentrate

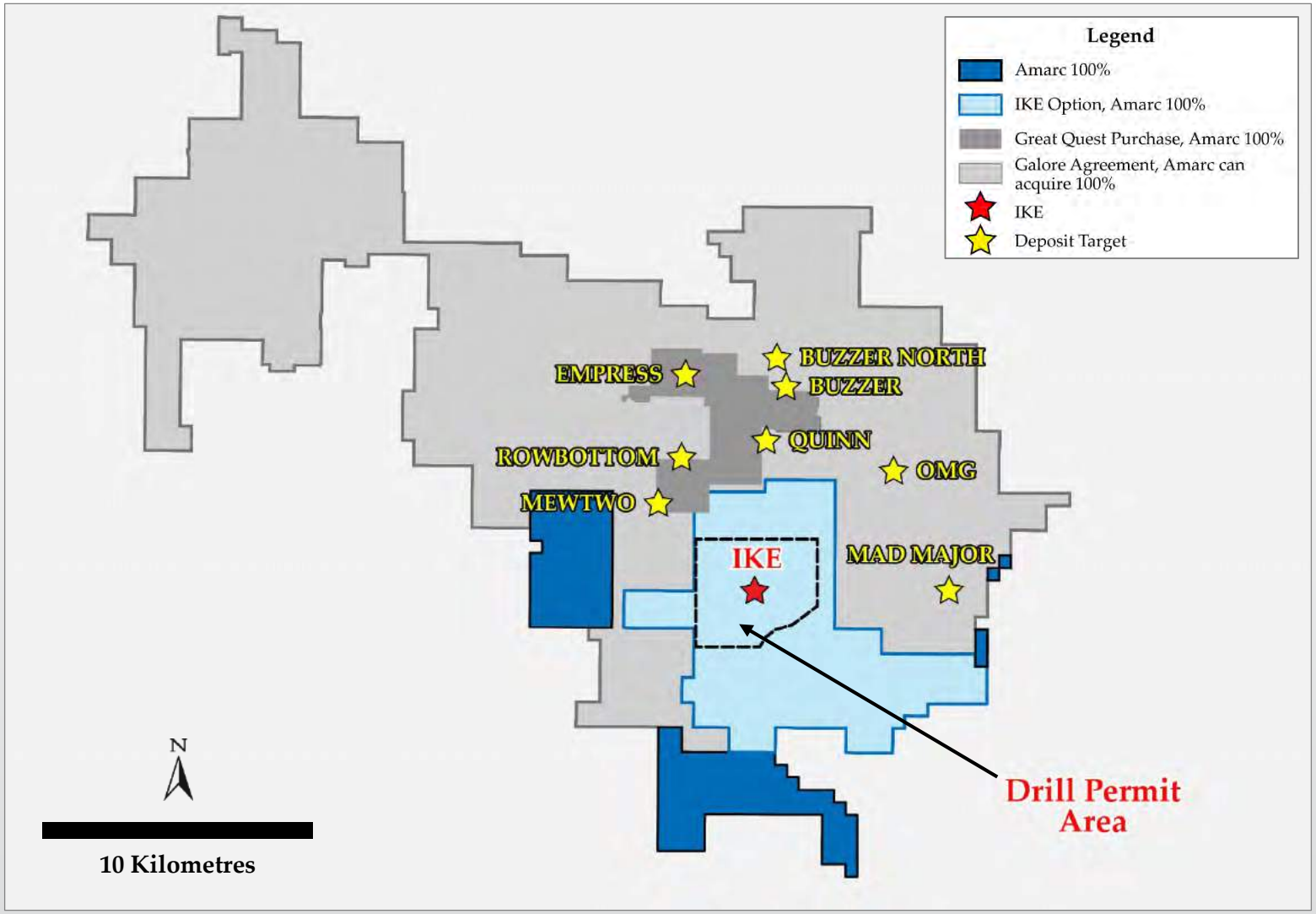
IKE – Detailed Airborne Magnetic Survey Outlines
6 km² IKE Porphyry System



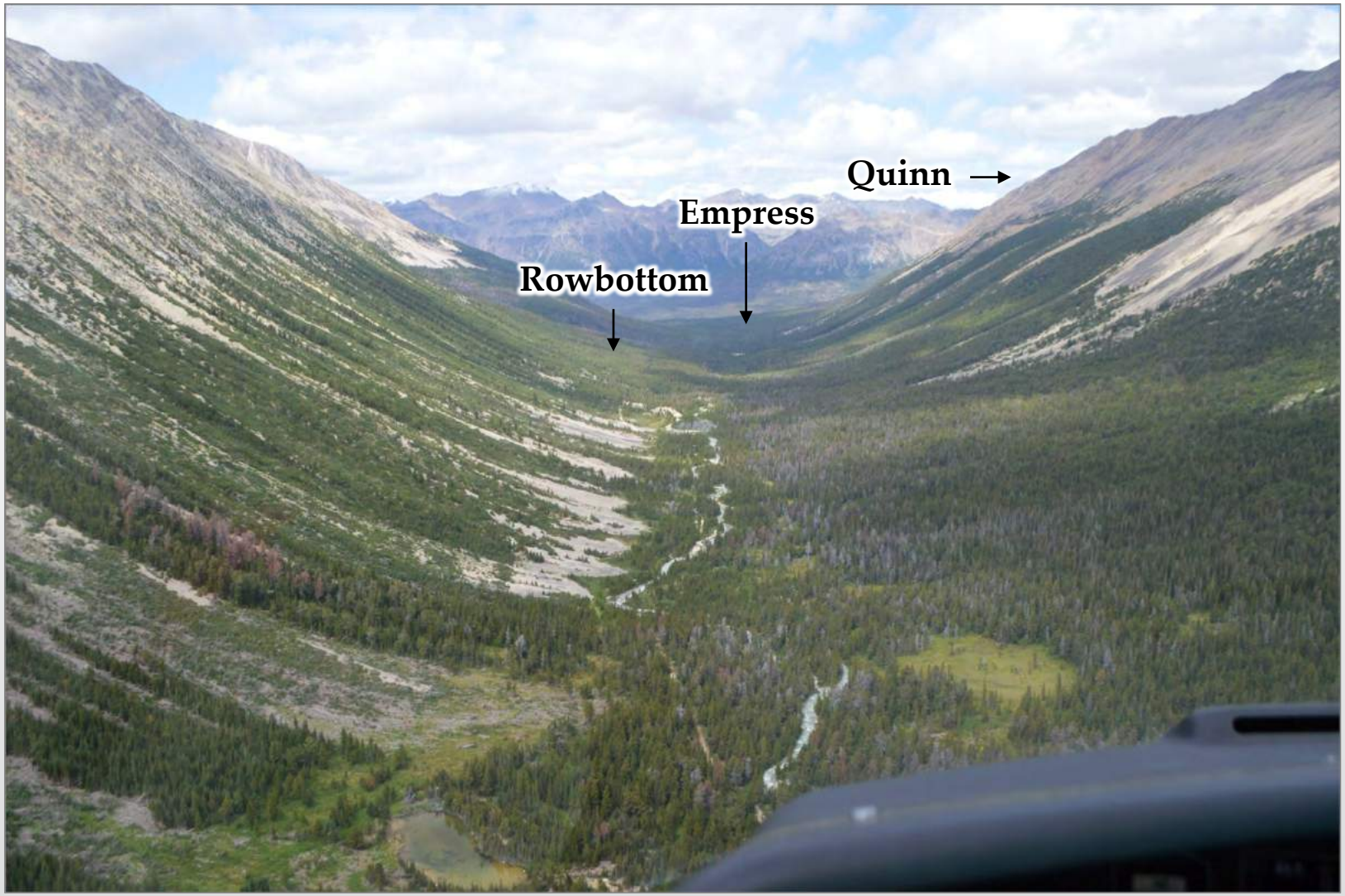
IKE – Induced Polarization ("IP") Surveys Outline Mineralization Open to Significant Expansion



IKE – Amarc is Acquiring a 100% Interest in Mineral Claims Over the Entire District

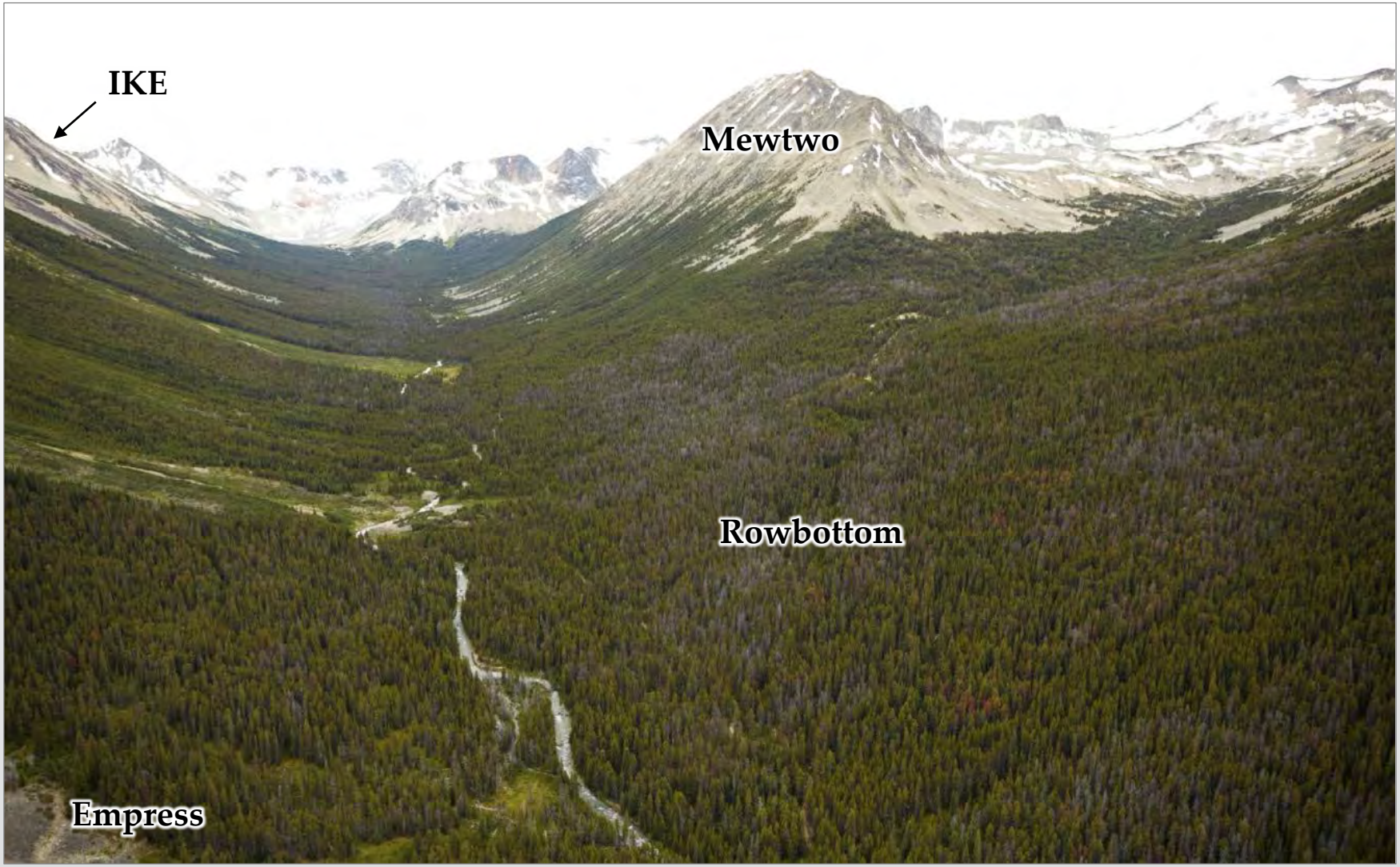


IKE – Looking North from IKE Down Granite Creek towards Rowbottom and Empress Deposit Targets



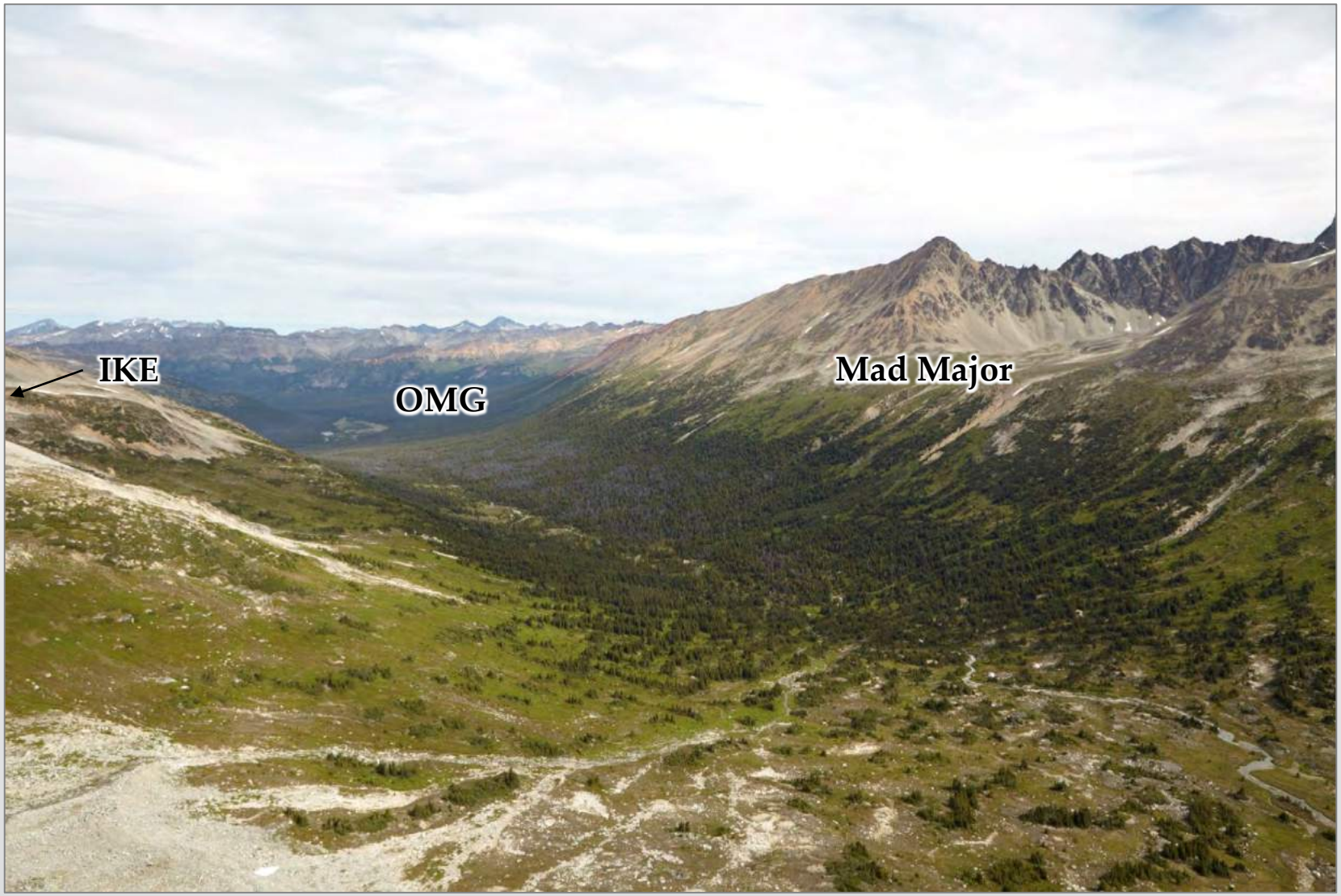
Note: Extensive Pine Beetle Kill

Rowbottom – Looking South up Granite Creek Over Rowbottom and Mewtwo Deposit Targets



Note: Extensive Pine Beetle Kill

Mad Major – Looking Northeasterly Down Griswold Creek towards Mad Major and OMG Deposit Targets



Amarc – Negotiated Favourable Property Acquisition Terms

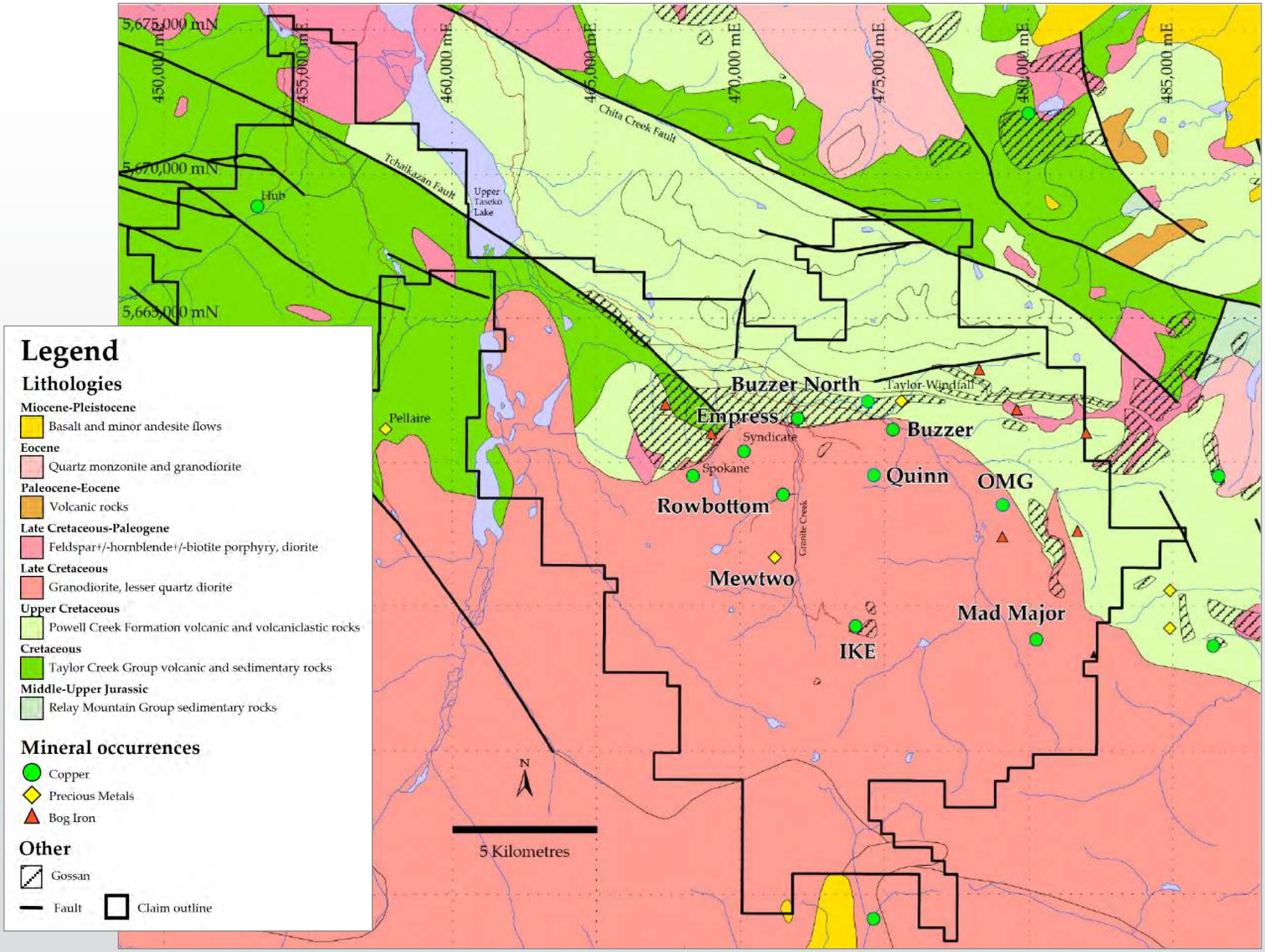
- **Amarc acquired a 100% interest in original IKE property by:**
  - Making $205,000 in cash payments, issuing 300,000 shares and completing ~$1.86 million in exploration expenditures
- **Amarc purchased a 100% interest in the adjacent Granite property by:**
  - Making a $400,000 cash payment
- **Amarc can acquire a 100% interest in the Galore Property, clear of all royalties by:**
  - Making staged cash payments to Galore Resources
    - $200,000 (PAID)
    - $160,000 on or before January 16, 2017
    - $190,000 on or before January 17, 2018
  - Making staged cash payments to the Underlying Owners
    - $40,000 (PAID)
    - $40,000 on or before January 16, 2017
    - $20,000 on or before January 17, 2018
- **There are no NSR-type royalties to vendors that cannot be purchased or have not been capped**

Amarc has Partnered IKE with Thompson Creek

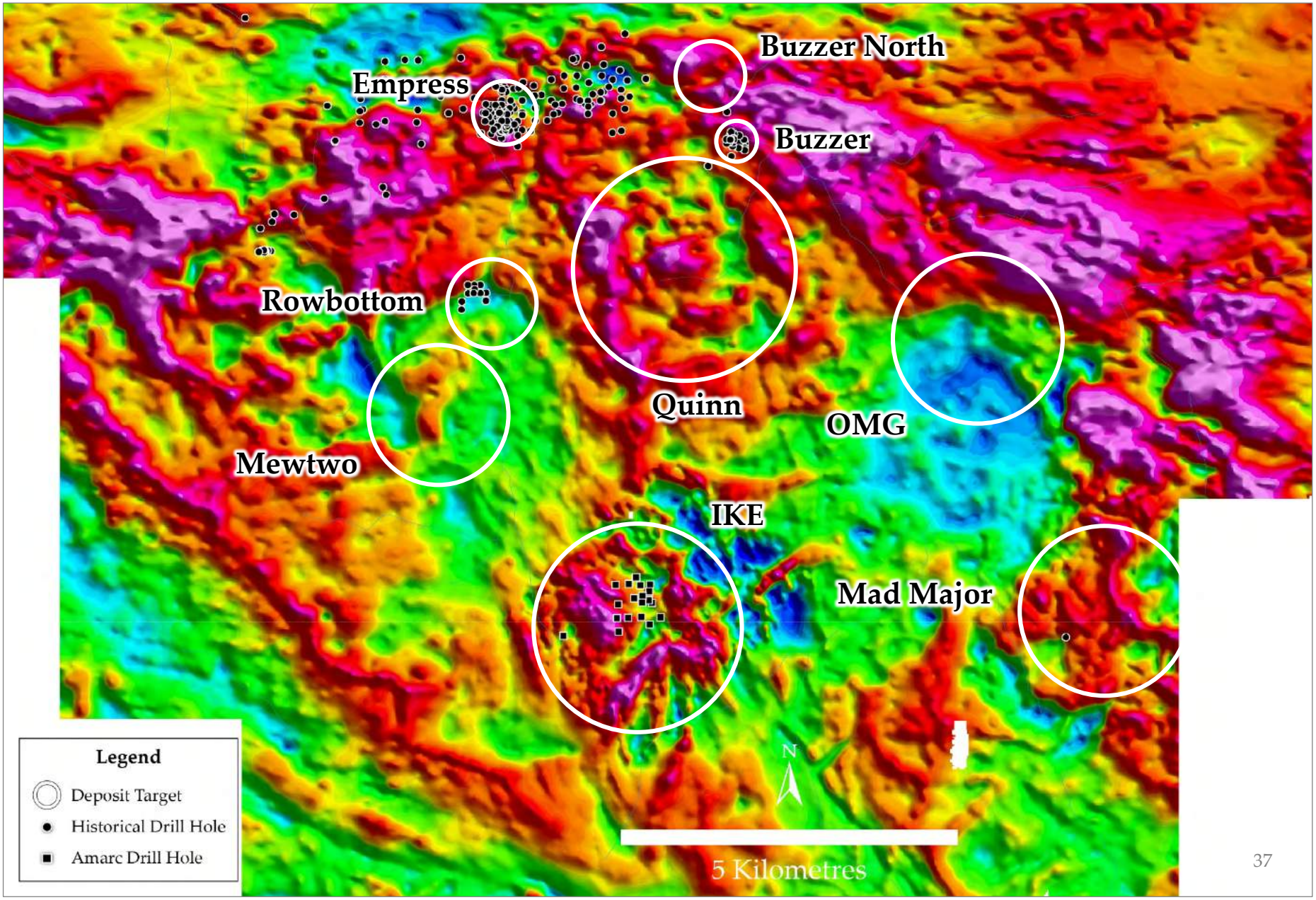
- **<u>Stage 1 Option</u>: Thompson Creek can earn an initial 30% interest in the IKE by:**
  - Funding $15 million before December 31, 2019 with $6 million expended in 2015 and 2016
  - For each $5 million spent Thompson Creek will incrementally earn a 10% ownership interest
  - Having funded more than $5 million of expenditures Thompson Creek has earned an initial 10% interest in the Property
  - Amarc will be operator during the Stage 1 earn-in period
- **<u>Stage 2 Option</u>: Thompson Creek has the right on completion of the Stage 1 Option to become operator and earn an additional 20% interest in the IKE Project by:**
  - Committing within 120 days after exercising its Stage 1 Option to fund and complete a Feasibility Study within 2 years, which can be extended to 3 years under certain circumstances
  - Meeting all other expenditures necessary to maintain and advance the IKE Project
- **Amarc Co-Expenditure Right: Amarc has a co-expenditure right whereby it can also make expenditures on the IKE Project**
  - Thompson Creek can elect to pay its share of Amarc's additional expenditures when it completes its Stage 1 and Stage 2 Option, or be diluted
  - Amarc can recover from Thompson Creek up to a maximum of $6 million on completion of the Stage 1 Option period (ie. 30% of $20 million) and up to maximum of $10 million during the Stage 2 Option period (ie. 50% of $20 million)
- **If Thompson Creek acquires a 50% interest it will remain the operator of the 50:50 joint venture to advance the IKE Project to production**

DISTRICT SURVEYS – Skilled Regional Mapping Team "Deliver Results"

DISTRICT SURVEYS – Comprehensive Regional Geological Mapping Confirms a New BC Porphyry Copper District

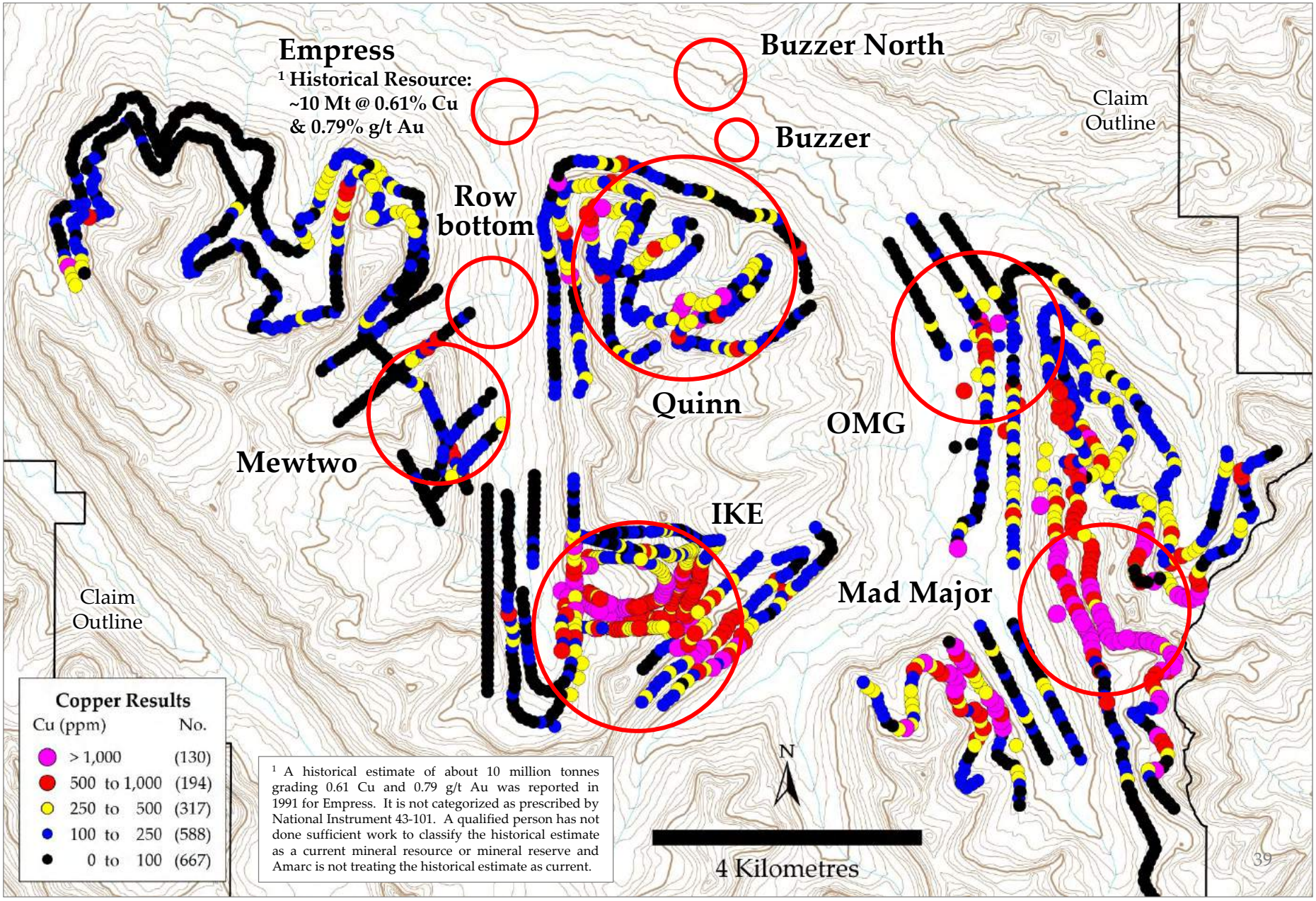


DISTRICT SURVEYS – Airborne Magnetic Survey Indicates Many Potential Environments for Mineral Deposits



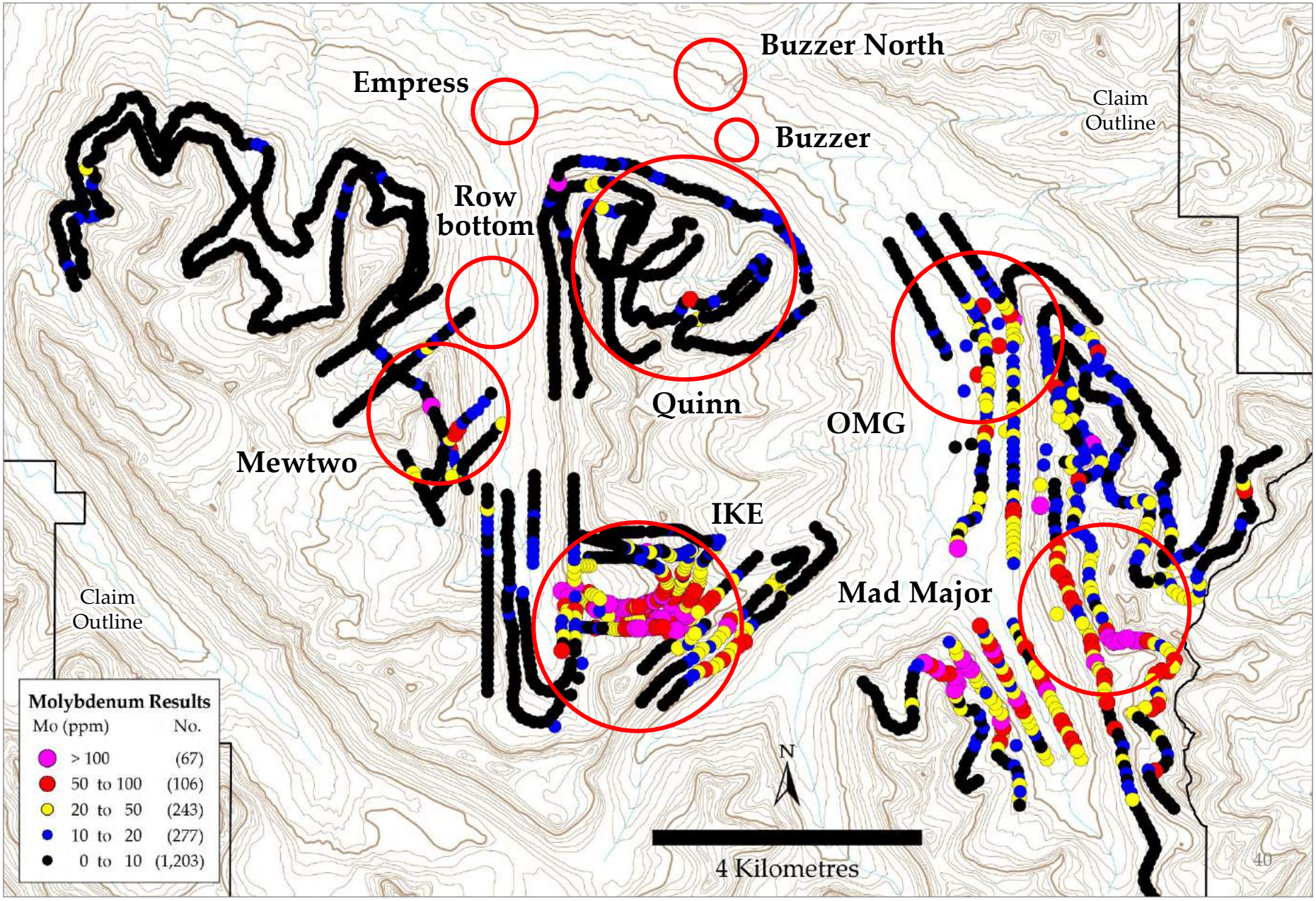
DISTRICT SURVEYS – Talus Fines Sampling Results
"Light Up The District"

DISTRICT SURVEYS – Talus Fines Analyses – Copper

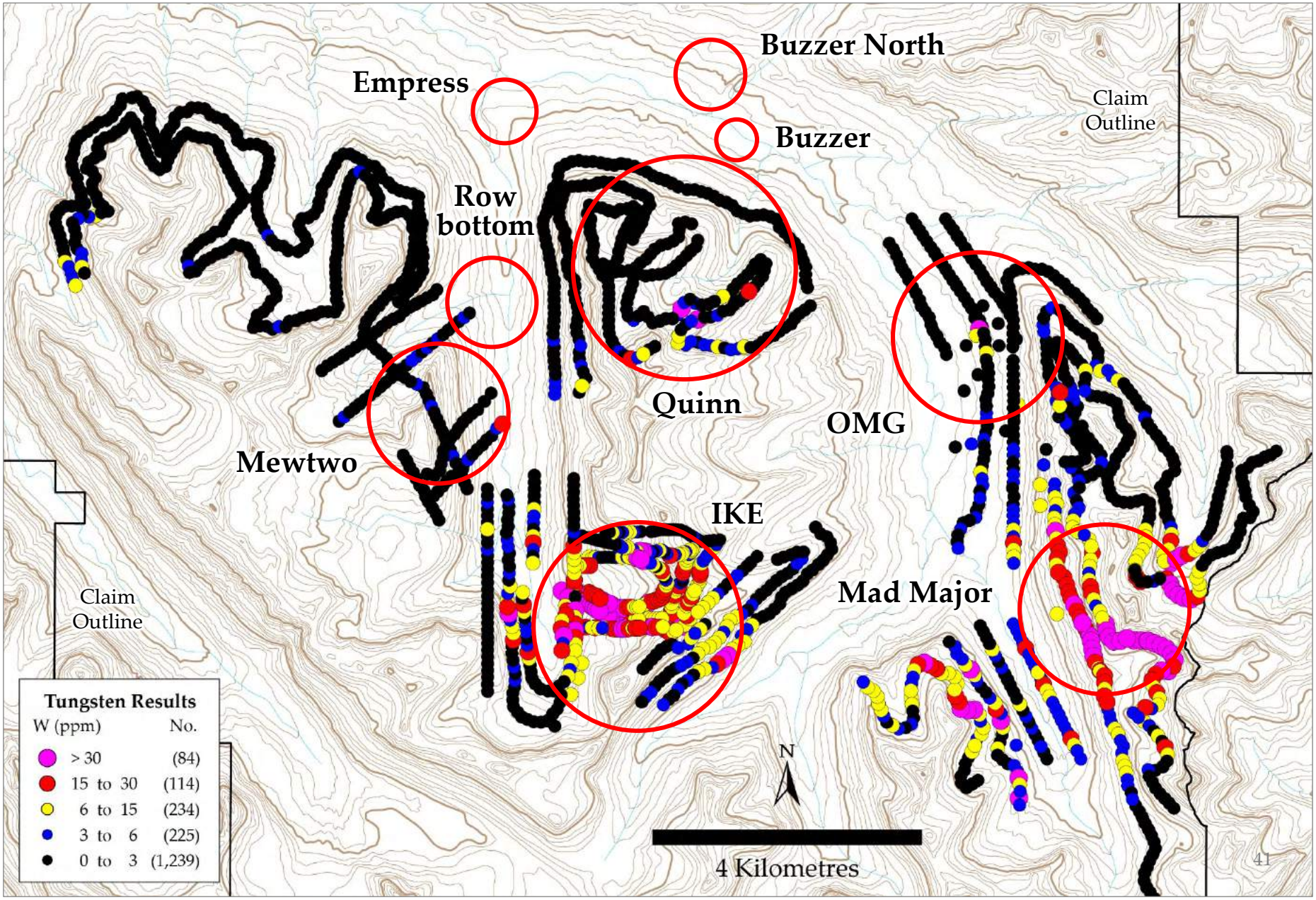


[1] A historical estimate of about 10 million tonnes grading 0.61 Cu and 0.79 g/t Au was reported in 1991 for Empress. It is not categorized as prescribed by National Instrument 43-101. A qualified person has not done sufficient work to classify the historical estimate as a current mineral resource or mineral reserve and Amarc is not treating the historical estimate as current.

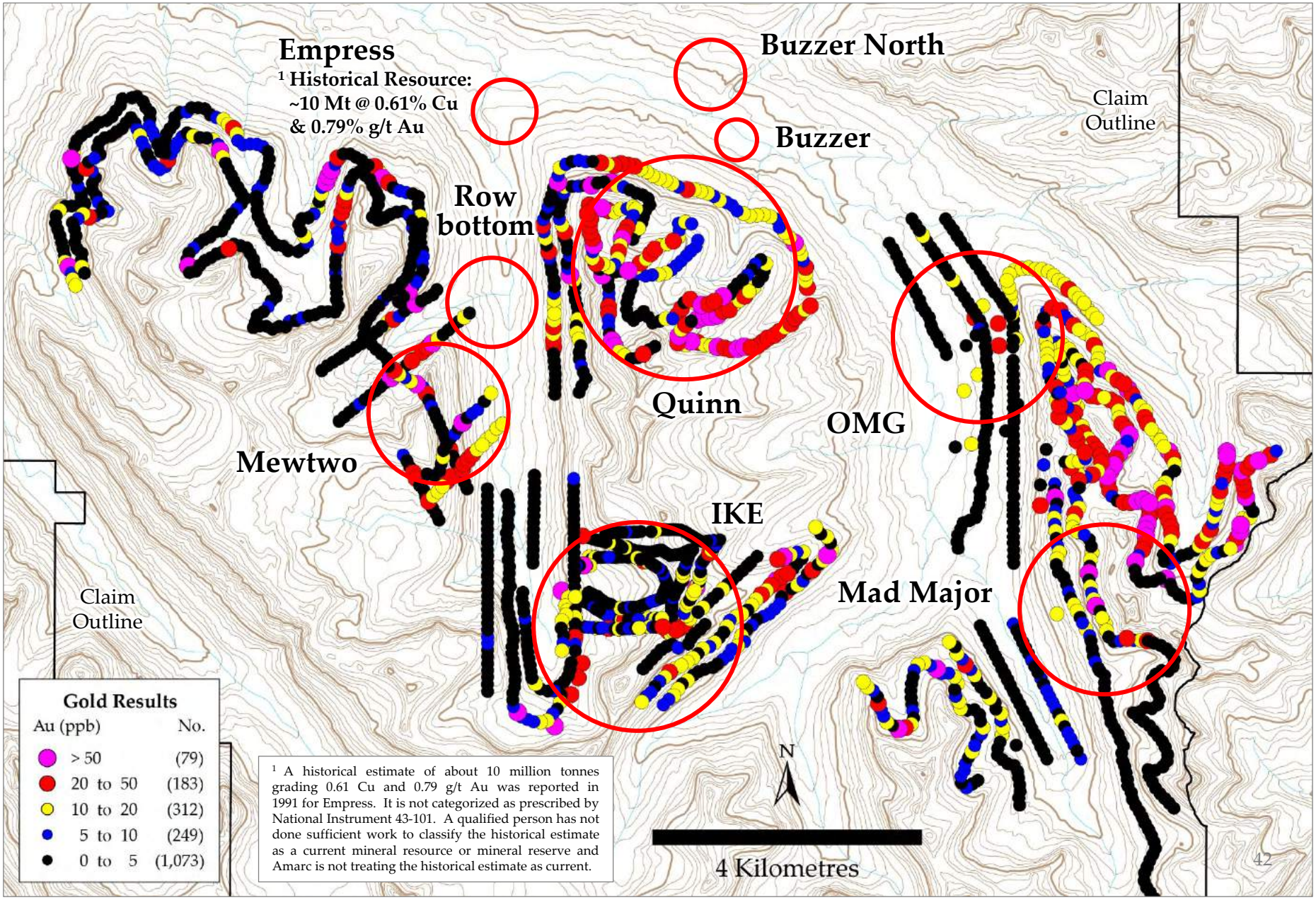
DISTRICT SURVEYS – Talus Fines Analyses – Molybdenum



DISTRICT SURVEYS – Talus Fines Analyses – Tungsten



DISTRICT SURVEYS – Talus Fines Analyses – Gold



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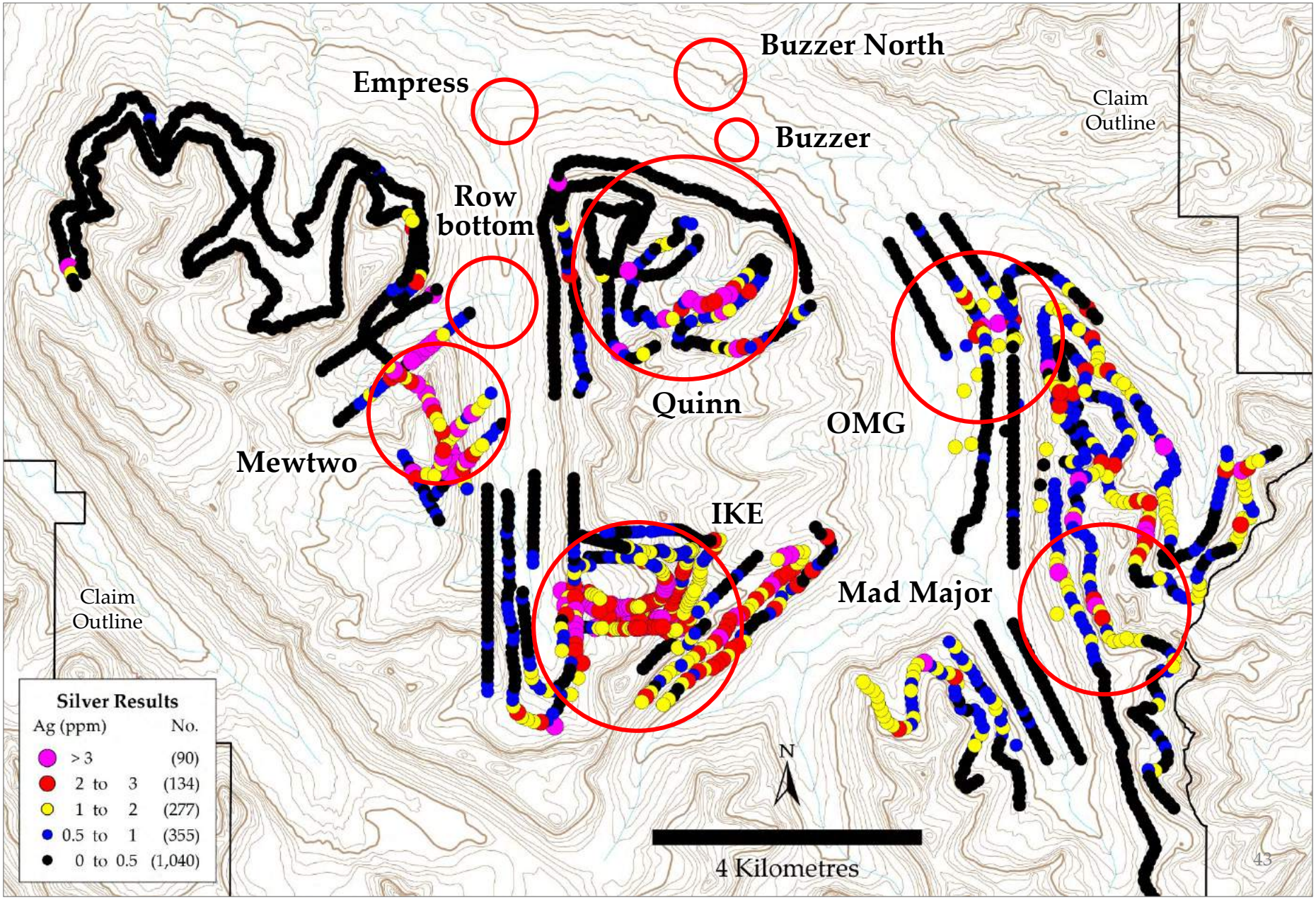
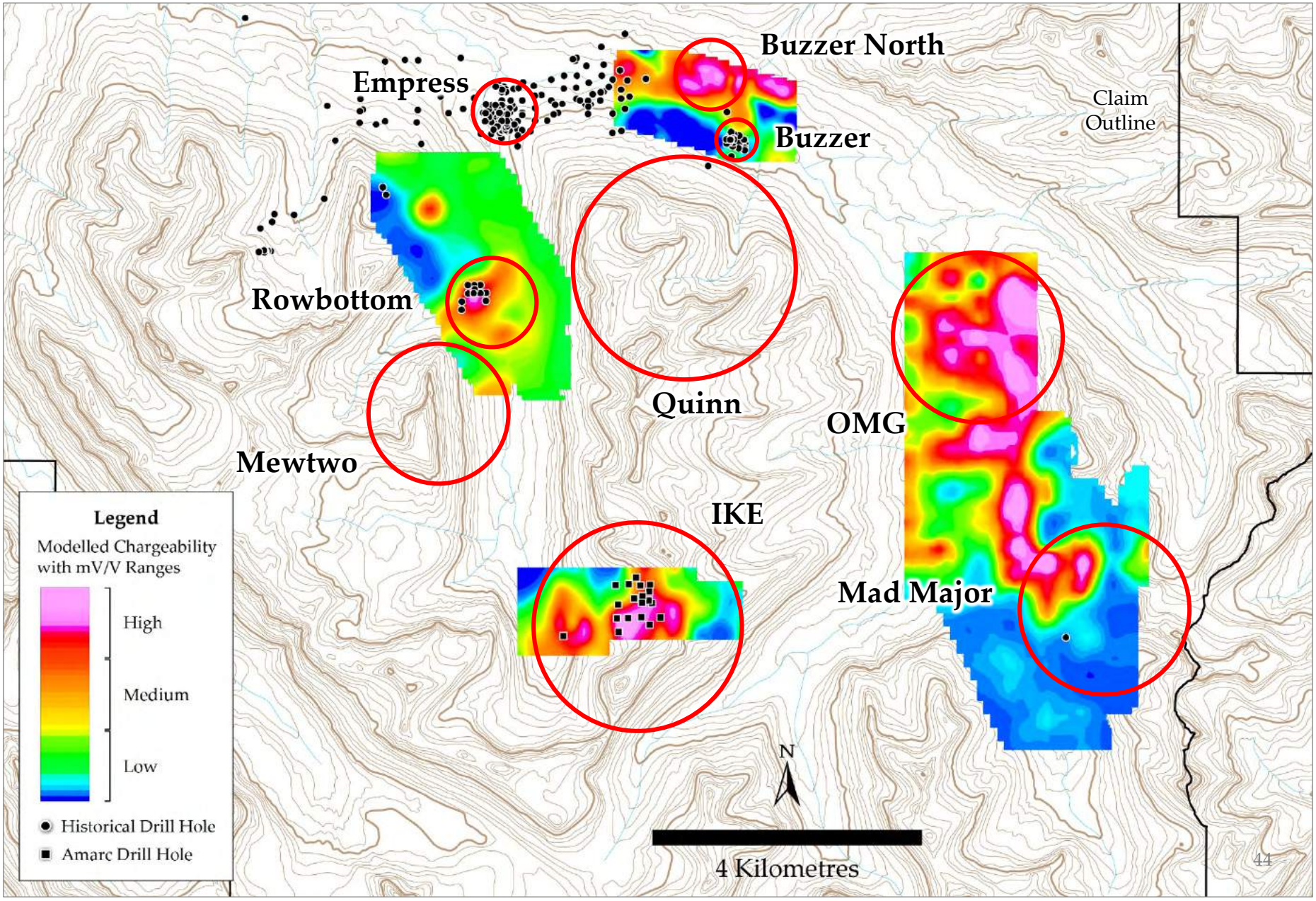
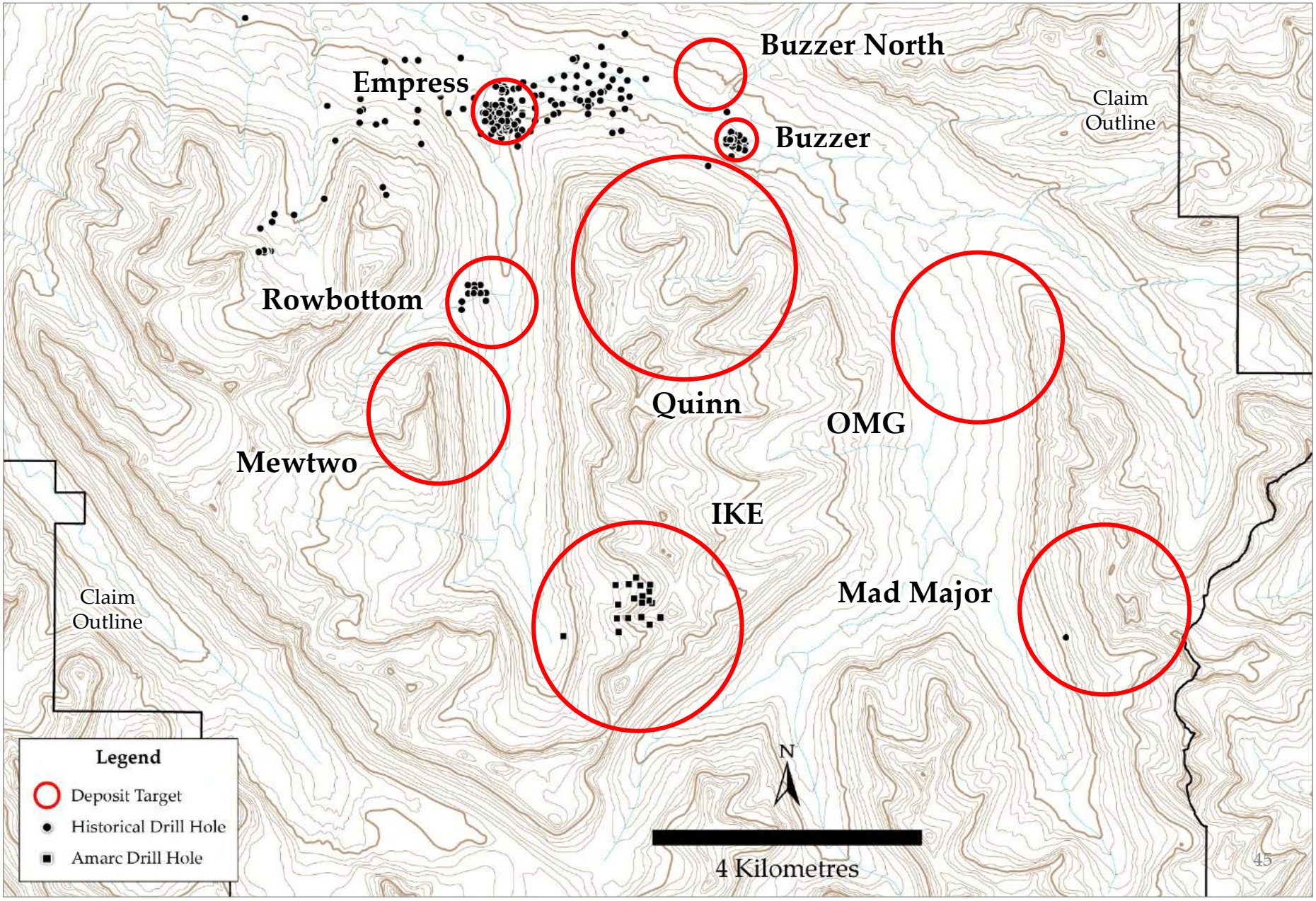
DISTRICT SURVEYS – Talus Fines Analyses – Silver



DISTRICT SURVEYS – IP Confirms Extensive Mineral Systems



DISTRICT SURVEYS – A Drill Contractor's Dream Comes True!



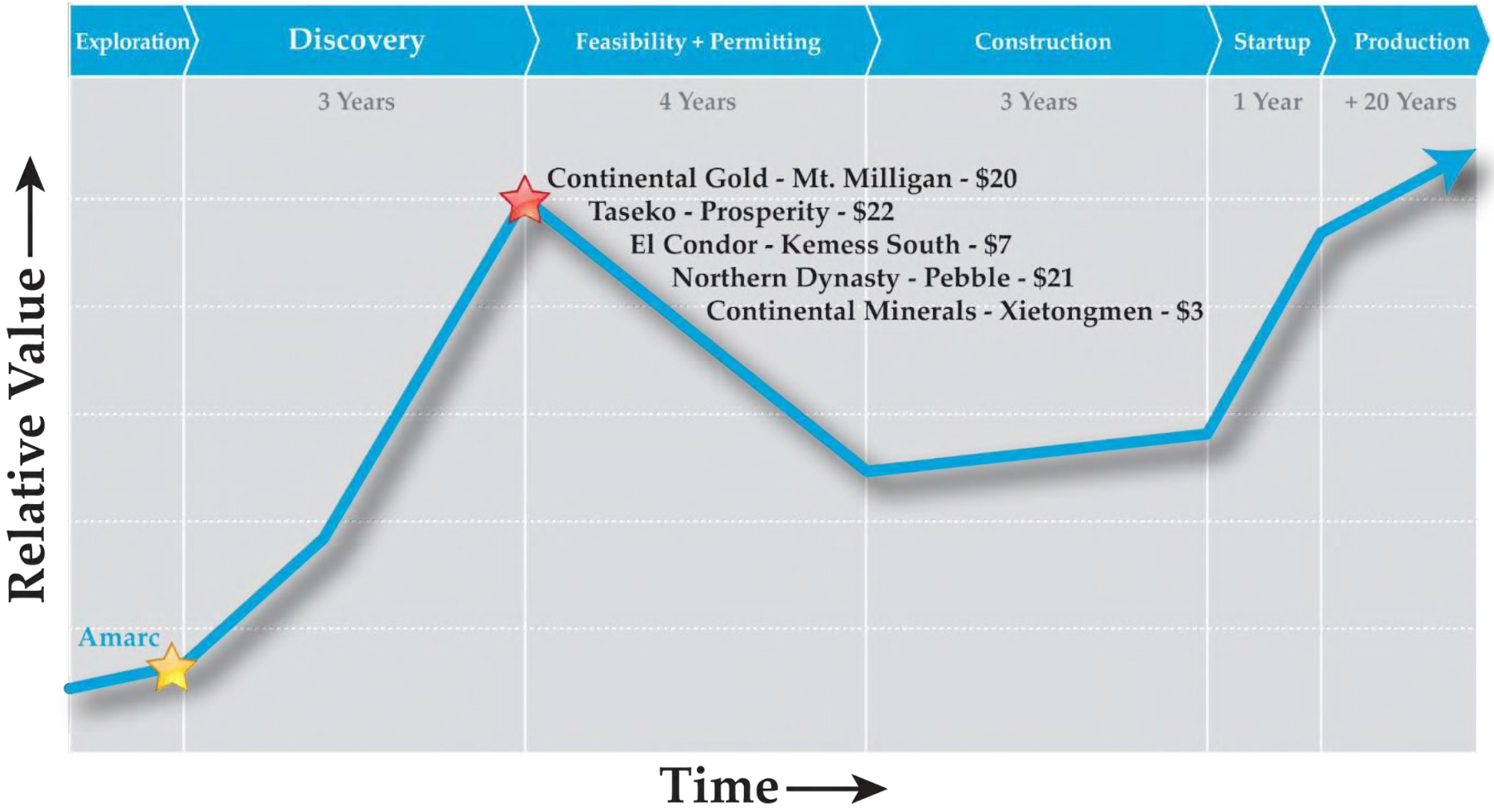
Amarc – Comprehensive Programs are Unlocking New Wealth at IKE

- Amarc is a BC-based mineral exploration company with an experienced management team focused on advancing the IKE Project, a major new porphyry copper-molybdenum discovery and highly prospective district in south-central BC
- Amarc is associated with Hunter Dickinson Inc., a diversified, global mining company with a 25 year history of porphyry discovery and development success including some of BC's most important porphyry mineral resources
- Amarc has partnered with Thompson Creek to advance the IKE Project. Thompson Creek can earn a 50% interest by funding $15 million of expenditures and by among other things, completing a feasibility study. Amarc is the current operator
- The IKE property is located 33 km northwest of Gold Bridge. Mainline logging roads extend to within 13 km of the IKE property. Power, railways and highways are all available in the region
- All 21 holes drilled at IKE by Amarc have intersected long intervals of chalcopyrite and molybdenite mineralization over a broad area measuring 1,200 m by 1,000 m, and extending to depths of over 500 m. The IKE discovery remains open to expansion in all lateral directions and to depth

Amarc – Comprehensive Programs are Unlocking New Wealth at IKE

- District-wide geological, geochemical and geophysical surveys have defined a number of important-scale porphyry copper deposit targets, and in addition, potential precious metal epithermal deposit targets
- Amarc and Thompson Creek believe that the IKE discovery, together with the surrounding district targets, have high potential to develop into an important new BC mining camp
- Amarc's commitment to regulatory compliance and environmental responsibility informs every aspect of its exploration programs
- Amarc is working with governments, First Nations and other stakeholders towards the responsible development of the IKE Project and is managing an ongoing program of outreach that supports the delivery of shared prosperity
- IKE Project partners are planning and prioritizing extensive drilling to unlock the potential important-scale wealth that exploration of the IKE District has started to reveal

Schematic Value Creation Lifecycle of a Mining Share



Contact Information

"We operate in a responsible manner so that our activities protect the Health and Safety of our employees and contractors, and of the communities in which we work."

Amarc's Responsible Mineral Development Policy

Dr. Diane Nicolson *President*

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Appendices

BC – Porphyry Copper Mines in British Columbia have CuEQ Grades Ranging from 0.32% – 0.57%

RESOURCES AND RESERVES AT SELECTED BC MINES AND PROJECTS						
Name	Million tonnes	Cu %	Mo %	Au g/t	Ag g/t	CuEQ%[1]
Red Chris[A]	288	0.37	-	0.28	-	0.57
New Prosperity[B]	831	0.23	-	0.41	-	0.52
Mt. Polley[C]	87	0.29	-	0.30	0.4	0.51
Morrison[D]	267	0.35	0.005	0.17	-	0.49
Mt. Milligan[E]	478	0.20	-	0.39	-	0.48
Ajax[2, F]	512	0.31	-	0.19	-	0.45
Copper Mountain[G]	233	0.36	-	0.09	1.3	0.44
Gibraltar[H]	752	0.30	0.008	-	-	0.33
Huckleberry[C]	40	0.34	-	-	-	0.34
Highland Valley[I]	663	0.29	0.008	-	-	0.32

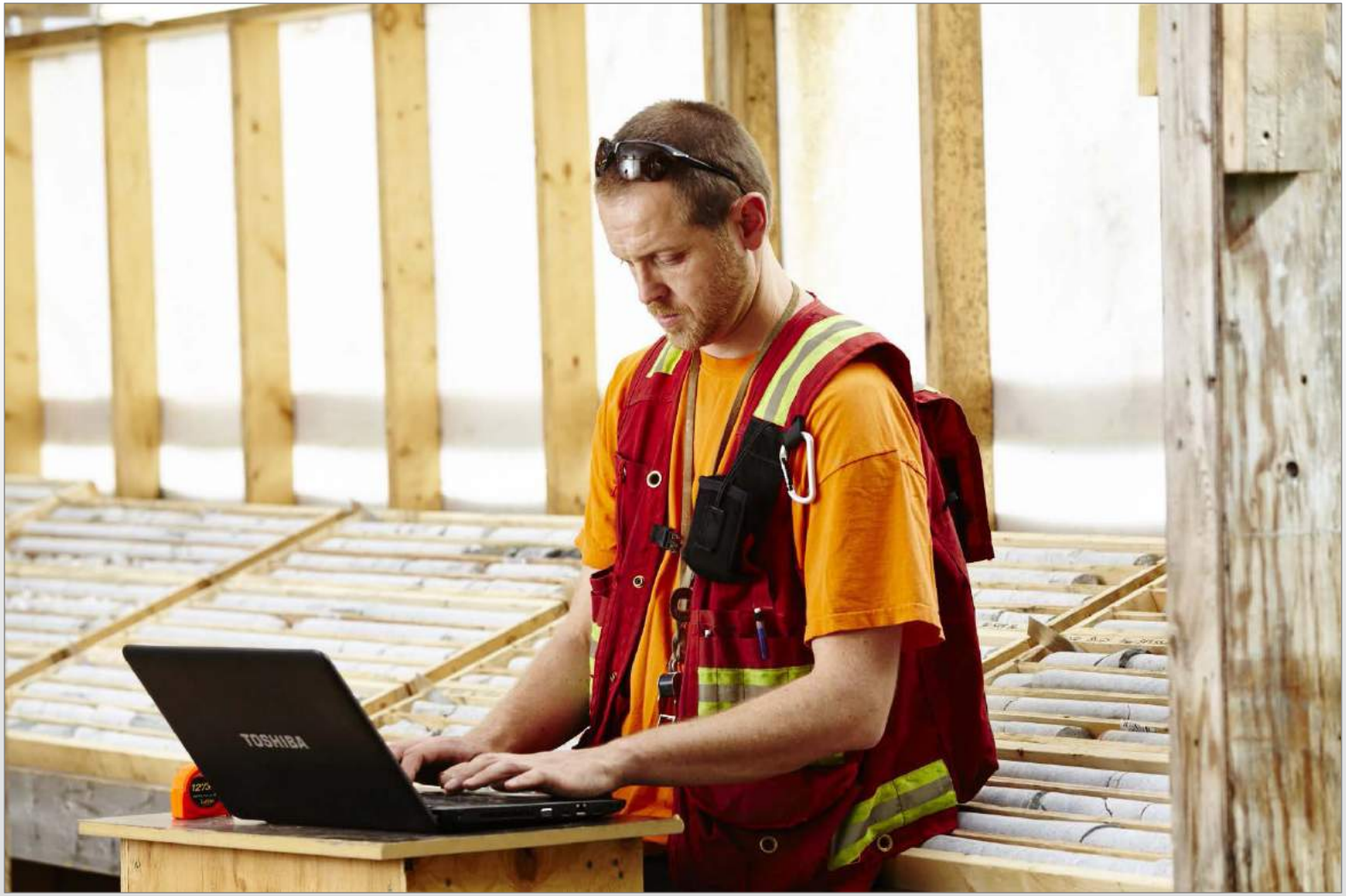
1. Copper equivalent (CuEQ) calculated using Cu US$2.25/lb, Au US$1,100/oz, Mo US$8/lb & Ag US$17/oz. Metallurgical recoveries & net smelter returns are assumed to be 100%.
2. Resources estimated at 0.20% copper cutoff. Resources include Measured and Indicated only.

A – I. For information sources refer to reference page in Appendix.

DRILLING AT IKE HAS RETURNED LONG INTERCEPTS OF MINERALIZATION INCLUDING:

- 247 m of 0.41% CuEQ @ 0.28% Cu, 0.030% Mo, 2.0 g/t Ag (Hole 14001)
- 234 m of 0.42% CuEQ @ 0.26% Cu, 0.040% Mo, 1.7 g/t Ag (Hole 14002)
- 194 m of 0.47% CuEQ @ 0.30% Cu, 0.046% Mo, 0.8 g/t Ag (Hole 14005)
- 308 m of 0.39% CuEQ @ 0.26% Cu, 0.032% Mo, 1.8 g/t Ag (Hole 14006)
- 289 m of 0.36% CuEQ @ 0.27% Cu, 0.022% Mo, 1.6 g/t Ag (Hole 14008)
- 124 m of 0.45% CuEQ @ 0.34% Cu, 0.022% Mo, 3.2 g/t Ag (Hole 15010)
- 303 m of 0.34% CuEQ @ 0.25% Cu, 0.018% Mo, 2.1 g/t Ag (Hole 15012)
- 592 m of 0.44% CuEQ @ 0.30% Cu, 0.032% Mo, 2.1 g/t Ag (Hole 15013)
- 148 m of 0.53% CuEQ @ 0.39% Cu, 0.030% Mo, 2.8 g/t Ag (Hole 16020)
- 287 m of 0.38% CuEQ @ 0.30% Cu, 0.017% Mo, 2.2 g/t Ag (Hole 16021)

IKE – Project Manager Michael Galicki Carefully Logging Drill Core



IKE – Long, Continuously Mineralized Intersections

Assay Results
2014/2015/2016 Drill Holes

Drill Hole	Incl.	From (m)	To (m)	Interval[1,2] (m)	CuEQ[3] (%)	Cu (%)	Mo (%)	Ag (g/t)
14001		55.0	213.7	158.7	0.37	0.27	0.020	2.5
		242.0	489.0	247.0	0.41	0.28	0.030	2.0
	incl.	242.0	275.0	33.0	0.43	0.35	0.011	4.1
	incl.	284.6	362.5	77.9	0.43	0.31	0.027	2.0
	incl.	372.9	395.2	22.3	0.43	0.25	0.045	1.7
	incl.	404.1	489.0	84.9	0.48	0.30	0.045	1.7
		528.0	634.6	106.6	0.28	0.23	0.009	1.9
14002		57.3	180.1	122.8	0.41	0.32	0.017	2.5
		206.0	494.6	288.6	0.39	0.24	0.038	1.6
	incl.	206.0	440.0	234.0	0.42	0.26	0.040	1.7
	and	206.0	364.0	158.0	0.44	0.26	0.046	1.7
	and	368.5	440.0	71.5	0.40	0.27	0.031	1.7
		521.7	551.1	29.4	0.42	0.15	0.076	0.6
14003		10.2	102.0	91.8	0.40	0.31	0.020	2.1
		282.0	365.0	83.0	0.19	0.08	0.029	0.7

1. Widths reported are drill widths, such that true thicknesses are unknown.
2. All assay intervals represent length weighted averages.
3. Copper equivalent (CuEQ) calculations use metal prices: Cu US$2.25/lb, Mo US$8.00/lb and Ag US$17.00/oz. Metallurgical recoveries and net smelter returns are assumed to be 100%.

IKE – Long, Continuously Mineralized Intersections

Assay Results
2014/2015/2016 Drill Holes

Drill Hole	Incl.	From (m)	To (m)	Interval[1,2] (m)	CuEQ[3] (%)	Cu (%)	Mo (%)	Ag (g/t)
14004		128.0	189.0	61.0	0.27	0.13	0.036	0.9
14005		32.0	80.0	48.0	0.27	0.23	0.007	1.4
		269.4	552.3	282.9	0.43	0.29	0.038	0.7
	incl.	269.4	463.2	193.8	0.47	0.30	0.046	0.8
		602.9	616.1	13.2	0.33	0.29	0.009	0.6
14006		9.0	75.0	66.0	0.25	0.21	0.008	1.3
		124.0	574.3	450.3	0.36	0.24	0.028	1.7
	incl.	124.0	432.2	308.2	0.39	0.26	0.032	1.8
	and	124.0	207.8	83.8	0.42	0.31	0.026	2.2
	and	216.4	258.0	41.6	0.42	0.30	0.024	2.8
	and	381.9	432.2	50.4	0.69	0.35	0.088	1.8
	incl.	441.9	490.0	48.1	0.44	0.27	0.044	1.8
		671.0	681.8	10.8	0.33	0.28	0.007	2.0

IKE – Long, Continuously Mineralized Intersections

Assay Results
2014/2015/2016 Drill Holes

Drill Hole	Incl.	From (m)	To (m)	Interval[1,2] (m)	CuEQ[3] (%)	Cu (%)	Mo (%)	Ag (g/t)
14007		7.9	24.9	17.0	0.30	0.22	0.020	1.1
		139.5	167.0	27.5	0.24	0.06	0.051	0.5
		223.0	274.0	51.0	0.22	0.05	0.048	0.5
		304.0	411.9	107.9	0.23	0.12	0.030	0.7
14008		135.4	168.0	32.6	0.30	0.24	0.009	2.0
		233.0	258.5	25.5	0.33	0.23	0.023	1.5
		278.1	567.0	288.9	0.36	0.27	0.022	1.6
	incl.	287.7	384.3	96.6	0.45	0.32	0.030	2.2
	incl.	418.7	462.8	44.0	0.38	0.31	0.015	1.8
	incl.	484.0	564.0	80.0	0.38	0.30	0.018	1.6
		605.0	648.0	43.0	0.25	0.20	0.012	1.0
14009		10.5	200.0	189.5	0.23	0.16	0.018	1.1
	incl.	10.5	98.0	87.5	0.28	0.20	0.019	1.4

IKE – Long, Continuously Mineralized Intersections

Assay Results
2014/2015/2016 Drill Holes

Drill Hole	Incl.	From (m)	To (m)	Interval[1,2] (m)	CuEQ[3] (%)	Cu (%)	Mo (%)	Ag (g/t)
15010		207.0	417.0	210.0	0.40	0.30	0.018	2.9
	incl.	207.0	268.0	61.0	0.40	0.31	0.016	2.9
	incl.	293.0	417.0	124.0	0.45	0.34	0.022	3.2
	and	293.0	358.0	65.0	0.53	0.39	0.028	3.7
	and	378.0	417.0	39.0	0.41	0.32	0.016	2.9
		444.0	603.0	159.0	0.28	0.22	0.011	2.1
15011		20.1	60.0	40.0	0.42	0.31	0.023	2.5
15012		213.0	516.0	303.0	0.34	0.25	0.018	2.1
	incl.	213.0	286.0	73.0	0.33	0.28	0.008	2.2
	incl.	301.9	516.0	214.2	0.37	0.26	0.023	2.2
	and	301.9	371.3	69.4	0.45	0.32	0.028	3.0
	and	423.0	516.0	93.0	0.39	0.29	0.022	2.0
		549.5	558.0	8.5	0.47	0.35	0.026	3.0
15013		33.0	693.3	660.3	0.41	0.28	0.030	2.0
	incl.	75.0	666.5	591.5	0.44	0.30	0.032	2.1
	and	75.0	99.0	24.0	0.42	0.24	0.044	1.9
	and	129.0	300.5	171.5	0.44	0.32	0.025	2.2
	and	435.0	666.5	231.5	0.56	0.37	0.045	2.7

IKE – Long, Continuously Mineralized Intersections

Assay Results
2014/2015/2016 Drill Holes

Drill Hole	Incl.	From (m)	To (m)	Interval[1,2] (m)	CuEQ[3] (%)	Cu (%)	Mo (%)	Ag (g/t)
15014		249.7	335.2	85.5	0.47	0.33	0.032	2.2
15015		312.3	420.3	108.0	0.41	0.15	0.067	1.5
	incl.	312.3	378.3	66.0	0.51	0.19	0.085	1.9
15016		243.0	369.3	126.3	0.27	0.14	0.031	1.5
	and	285.0	360.3	75.3	0.29	0.17	0.029	1.7
15017		15.0	75.0	60.0	0.29	0.26	0.005	1.6
		201.0	355.7	154.7	0.30	0.17	0.031	1.1
	incl.	240.0	355.7	115.7	0.33	0.18	0.039	1.2
15018		138.0	159.0	21.0	0.33	0.25	0.016	1.5
		201.0	312.4	111.4	0.36	0.30	0.010	2.3
	incl.	216.0	288.3	72.3	0.43	0.35	0.013	2.5
	and	216.0	243.3	27.3	0.51	0.42	0.015	2.6
		471.3	730.5	259.2	0.25	0.20	0.010	1.3
	incl.	471.3	540.3	69.0	0.33	0.25	0.017	1.8
	and	651.3	730.5	79.2	0.29	0.23	0.012	1.5

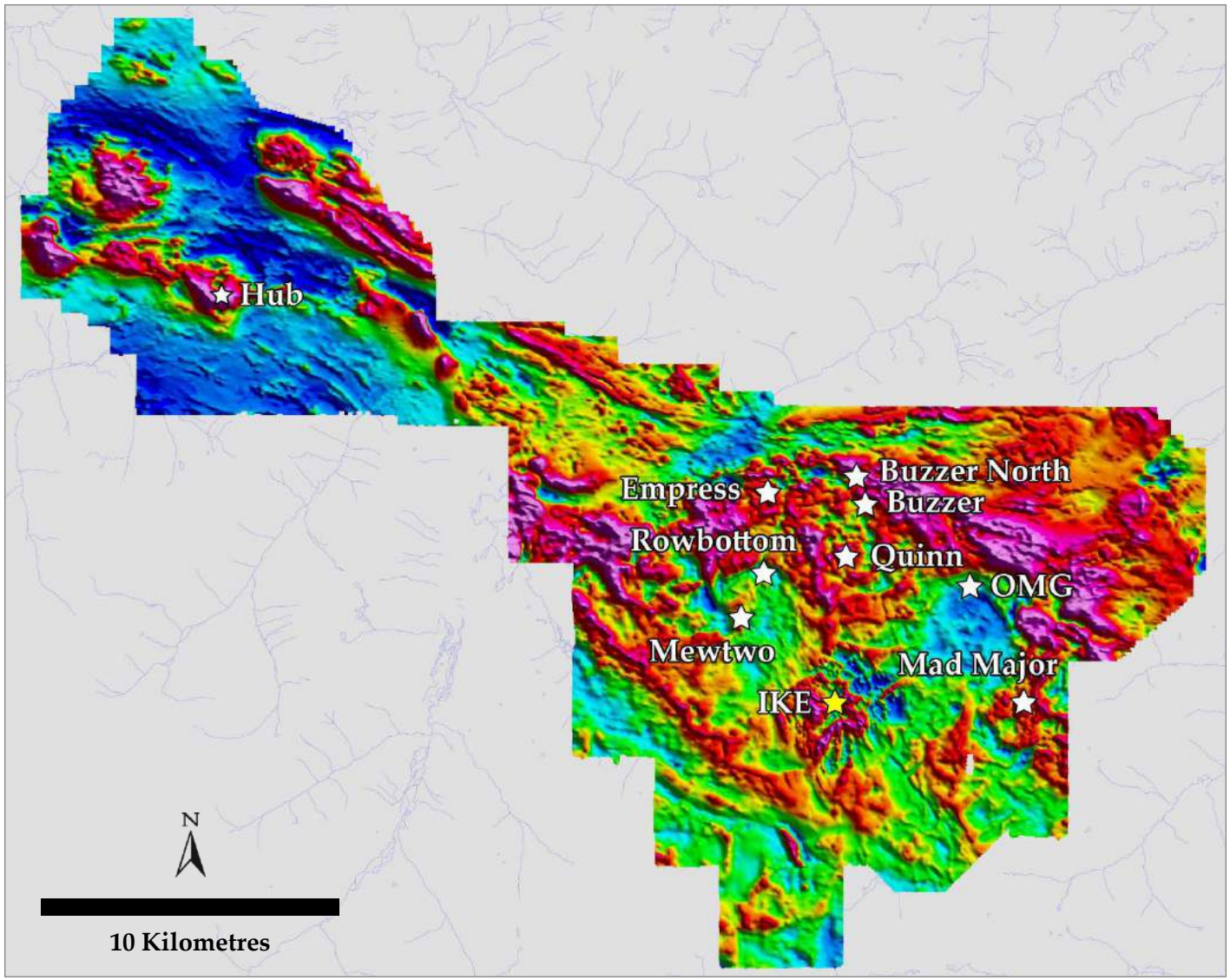
IKE – Long, Continuously Mineralized Intersections

Assay Results
2014/2015/2016 Drill Holes

Drill Hole	Incl.	From (m)	To (m)	Interval[1,2] (m)	CuEQ[3] (%)	Cu (%)	Mo (%)	Ag (g/t)
16019		201.9	222.0	20.1	0.27	0.16	0.022	1.9
16020		123.0	156.0	33.0	0.36	0.27	0.019	1.8
		314.5	462.0	147.5	0.53	0.39	0.030	2.9
		549.0	596.2	47.2	0.51	0.20	0.082	2.5
16021		81.0	126.0	45.0	0.26	0.24	0.003	1.2
		174.0	201.0	27.0	0.37	0.25	0.028	2.3
		219.8	288.0	68.3	0.32	0.22	0.019	2.5
		340.3	627.3	287.0	0.38	0.30	0.017	2.2
	Incl.	340.3	432.0	91.7	0.43	0.30	0.027	2.7
	Incl.	479.1	555.0	75.9	0.48	0.39	0.018	2.3

1. Widths reported are drill widths, such that true thicknesses are unknown.
2. All assay intervals represent length weighted averages.
3. Copper equivalent (CuEQ) calculations use metal prices: Cu US$2.25/lb, Mo US$8.00/lb and Ag US$17.00/oz. Metallurgical recoveries and net smelter returns are assumed to be 100%.

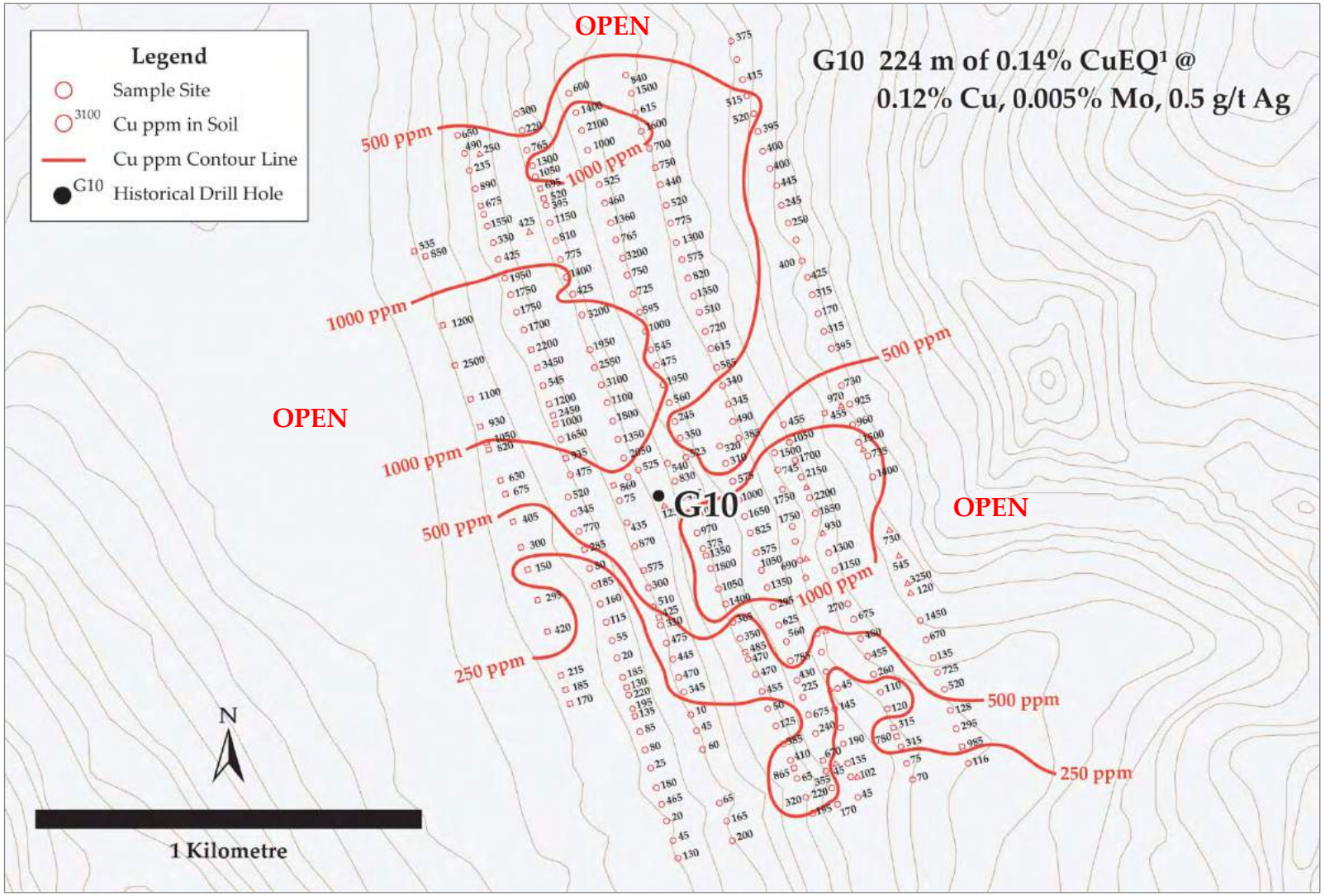
DISTRICT SURVEYS – A District-Wide Airborne Magnetic Survey has Assisted the Identification of Deposit Targets



Quinn – Looking Northeasterly from Quinn Porphyry Copper-Gold Target

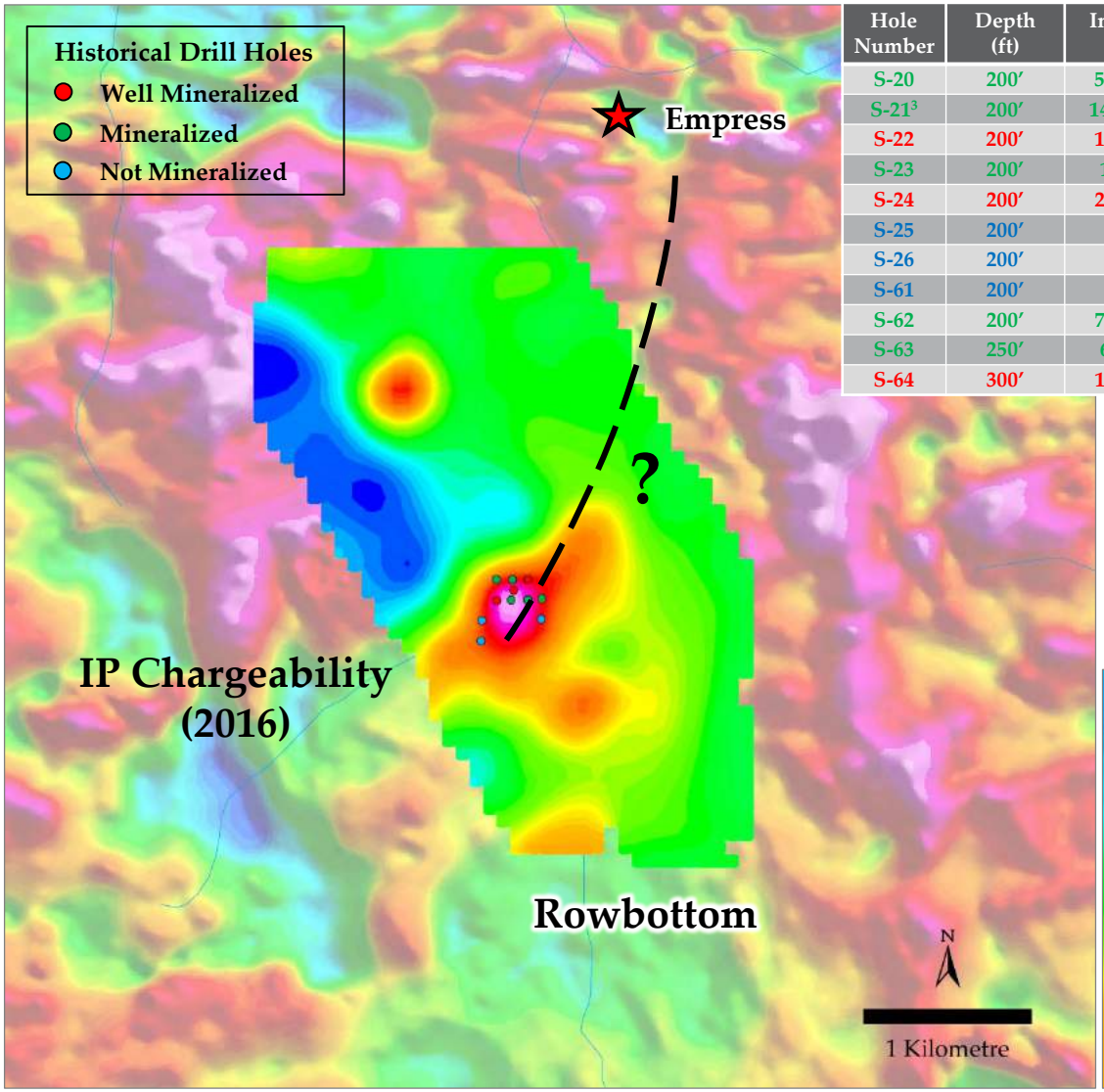
Note: Extensive Malachite in Intrusive Rocks

Mad Major – Compelling Historical Copper-in-Soil Anomaly



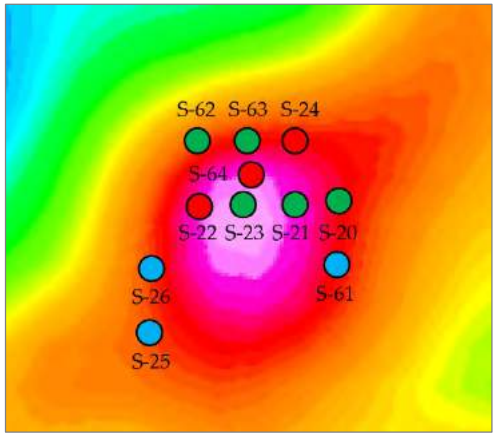
1. Copper equivalent calculations use metal prices of: Cu US$2.25/lb, Mo US$8.00/lb and Ag US$17.00/oz. Metallurgical recoveries and net smelter returns are assumed to be 100%.

Rowbottom – Historical Drilling Indicates Strong Potential for a Porphyry Cu-Au-Ag-Mo Deposit



Hole Number	Depth (ft)	Interval (ft)	Width[2] (ft)	Cu (%)	Mo (%)	CuEQ[1] (%)
S-20	200′	50-120′	70′	0.22	0.008	0.25
S-21[3]	200′	140-150′	10′	0.21	0.019	0.28
S-22	200′	15-200′	185′	0.41	0.034	0.53
S-23	200′	10-70′	60′	0.30	0.001	0.30
S-24	200′	20-200′	180′	0.25	0.028	0.35
S-25	200′	No reportable intercepts				
S-26	200′	No reportable intercepts				
S-61	200′	No reportable intercepts				
S-62	200′	70-100′	30′	0.39	0.061	0.61
S-63	250′	60-70′	10′	0.28	0.010	0.32
S-64	300′	10-300′	290′	0.36	0.006	0.38

1. Copper equivalent calculated using Cu $2.25/lb and Mo $8/lb. Metallurgical recoveries and net smelter returns are assumed to be 100%.
2. Widths reported are drill widths, such that the true thicknesses are unknown.
3. Initial mapping indicates hole 21 drilled into a post mineral dyke.



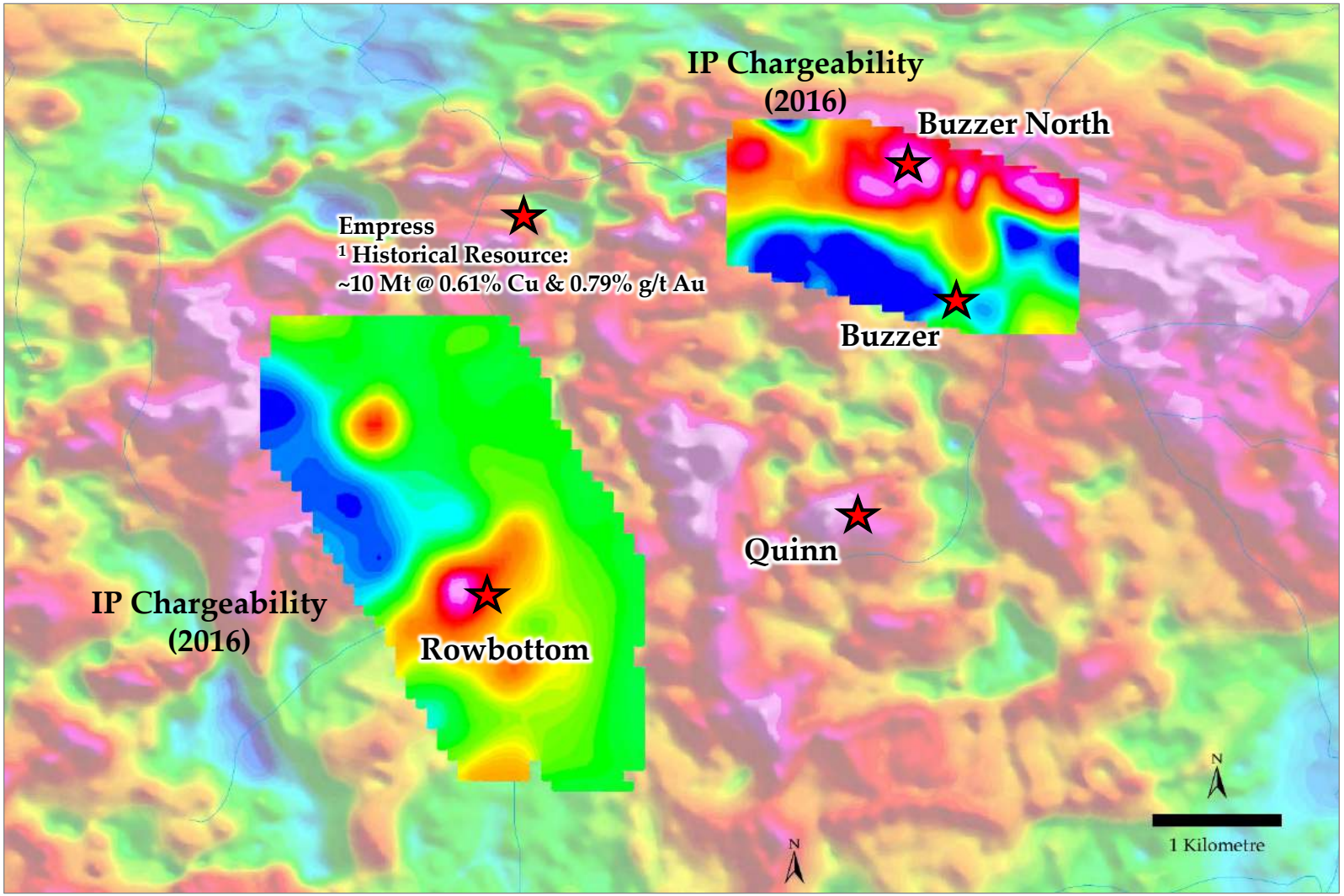
Buzzer – Mineralization Intersected by Historical Drilling

Buzzer Copper-Gold-Silver-Molybdenum Porphyry Target

Hole	Length (m)	Dip	Azi	Incl.	Interval	CuEQ [1]	Cu %	Au g/t	Ag g/t	Mo %	Year
DDH-1	170.7	26	-60		61.57	0.22	0.17	*n/a*	*n/a*	0.013	1964
DDH-2	167.7	62	-64		83.21	0.31	0.24	*n/a*	*n/a*	0.020	1964
DDH-3	153.0	142	-60		99.06	0.58	0.43	*n/a*	*n/a*	0.042	1964
DDH-4	158.5	342	-60		98.76	0.50	0.37	*n/a*	*n/a*	0.037	1964
DDH-5	145.7	76	-60		60.96	0.47	0.37	*n/a*	*n/a*	0.028	1964
A-4	151.2	0	90		137.46	0.44	0.25	0.14	4.9	0.010	1969
				incl.	64.62	0.60	0.34	0.18	6.2	0.019	
X-1	42.5	0	-90		28.5	0.50	0.23	0.16	3.5	0.034	1969
X-2	26.2	0	-90		26.21	0.56	0.33	0.14	7.1	0.015	1969
X-3	44.2	0	-90		44.2	1.24	0.67	0.50	5.3	0.045	1969
					27.43	1.66	0.86	0.72	6.6	0.059	
X-4	31.1	180	-45		31.09	0.60	0.35	0.08	7.6	0.030	1969
S-12	61.0	0	-90		33.53	0.53	0.42	*n/a*	*n/a*	0.032	1970
S-16	61.0	0	-90		42.67	0.19	0.17	*n/a*	*n/a*	0.006	1970
S-14-2	61.0	0	-90		18.26	0.36	0.21	*n/a*	*n/a*	0.042	1970
GC11-74	204	0	-90		57.28	0.41	0.24	0.17	1.5	0.008	2011

[1] Copper equivalent (CuEQ) calculations use metal prices of: Cu US$2.25/lb, Au US$1,100/oz, Mo US$8.00/lb and Ag US$17.00/oz. Metallurgical recoveries and net smelter returns are assumed to be 100%.

Buzzer North – An Important Scale IP Anomaly Indicates Cu-Au Porphyry Drill Target



[1] A historical estimate of about 10 million tonnes grading 0.61 Cu and 0.79 g/t Au was reported in 1991 for Empress. It is not categorized as prescribed by National Instrument 43-101. A qualified person has not done sufficient work to classify the historical estimate as a current mineral resource or mineral reserve and Amarc is not treating the historical estimate as current.

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