

NON-TECHNICAL PROJECT SUMMARY

The applicant, Golden Bull Resources Corporation (“GBR”) a 100% owned subsidiary of Golden River Resources Corporation (“GRR”), proposes to undertake an exploration program on the Hood (CO-20-002), Contwoyto (CO-08-001A, B, C, D and E) and Rockinghorse (CO-44-00-01A and B) IOL areas currently held 100% in the name of Golden Bull Resources Corporation. Existing permits have been approved and issued for the Hood and Contwoyto areas. Through the current process, the company currently wishes to add the Rockinghorse Area to these permits. The ground of interest lies entirely within the KIA – IOL CO-08 and CO-20 and CO-44 land packages

A four year exploration program, contingent upon ongoing positive results, is being proposed for these three IOL properties. The 2010 exploration program will mainly focus on the CO-20-002 and CO-08-001 IOL. The exploration will include grid establishment (possibly using skidoos), geological mapping, prospecting, geophysical surveys and potentially culminating in a short drill program. An initial geologic evaluation will be undertaken within the Rockinghorse CO-44-00-01A and B IOL through geologic mapping and prospecting. The 2010 base camp will be located in the Penthouse Lake area. During 2010 it will serve as the base for all exploration crews working on the HOOD, Contwoyto and Rockinghorse IOL areas. Access to the area will be by charter, float equipped aircraft from Yellowknife to Penthouse Lake/Esker Lake (a small lake east/south of the Oz Minerals [Zinifex / Wolfden] Ulu Prospect). Transportation in the area will be provided by a camp based helicopter under contract to GBR. Fuel will be flown directly to Penthouse Lake/Esker Lake and may, in the subsequent years of the exploration program, be flown (or possibly driven) to the Lupin, Jericho or Ulu airstrip and from there mobilized to the active base camp via helicopter. All fuel at the camp will be stored in a berm containment area and will be removed at the termination of each field season.

The initial work will be the establishment of localized grid areas within the Hood and Contwoyto IOL areas over which soil geochemical surveys and ground magnetic, EM and IP geophysical surveys will be undertaken. As the geophysical surveys will be planned for early Spring 2010, prior to the establishment of the larger base camp, the geophysical crew will be staying in small, mobile “fly” camps on each property within easy walking access to the grid areas. Upon receipt of the results of these surveys a small geological crew will be mobilized to the area to prospect, map and sample. In late Spring 2010, during the initial field season, a 20 (to maximum 25) man base camp will be established at the west end of Penthouse Lake (or at one of the proposed alternate sites on Esker Lake or Hood River). If the results of the initial geological, geochemical and geophysical surveys are positive, limited trenching (blasting) and a short drill program may be undertaken during the first year of the program possibly required to obtain channel geochemical samples across mineralized structures. During the subsequent exploration seasons (2011-2013), the camp may be re-established in the Contwoyto Lake Area as the ground in this area will be further evaluated. Additional geophysical, geological, trenching and drilling programs would be planned, assuming target areas are generated. During the final year of the proposed program, targets identified in the previous field seasons will be explored in more detail through additional geophysical surveys and drill programs.

During the proposed exploration program, no permanent structures will be established and all garbage and camp material will be removed at the end of each field season and at the termination of the program. Sewage will be contained using “Pacto-type” toilets and subsequently burned with the ash being buried/backhauled to Yellowknife. Grey water at the camp and at all drill sites will drain into a sump to be filtered. The sump will be remediated after completion of each drill hole or in the case of the camp, at the end of each field season. All refuse will be burnt daily in an approved incinerator and ash and remaining non-combustible solid wastes will be compacted and backhauled for disposal in Yellowknife.

Exploration by the end of 2013 should have identified potential targets for further exploration and possible development. At this point all temporary structures will be removed from site and the land will be completely remediated as per the filed Reclamation and Remediation Plan. If the proposed exploration program proves to have been successful, an application for a new land use permit will be submitted that will reflect possible further development of the project.

Golden Bull Resources Corp. is committed to operating in a consultative and cooperative manner with all stake holders, including local communities, and all regulatory government agencies and Inuit Associations.

Bruce Goad, P. Geo.
INUKSHUK EXPLORATION INCORPORATED
(On behalf of Golden Bull Resources Corporation)
January 08, 2010.