

**GOLD STANDARD VENTURES CORPORATION
RAILROAD EXPLORATION PROJECT**

**PLAN OF OPERATIONS/RECLAMATION PLAN
AND
RECLAMATION COST ESTIMATE**

Prepared for:

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LIST OF ACRONYMS & ABBREVIATIONS

BLM	Bureau of Land Management
Gold Standard	Gold Standard Ventures Corporation
NAC	Nevada Administrative Code
NDEP	Nevada Division of Environmental Protection
POO	Plan of Operation
RC	Reverse Circulation
RCE	Reclamation Cost Estimate
SRCE	Standard Reclamation Cost Estimator

**RAILROAD EXPLORATION PROJECT
PLAN OF OPERATIONS/RECLAMATION PLAN
AND RECLAMATION COST ESTIMATE**

EXECUTIVE SUMMARY

This document presents the Plan of Operations (POO) for Gold Standard Ventures Corporation (Gold Standard) Railroad Exploration Project. Figure 1 illustrates the general location of the project. Figure 2 illustrates the POO boundary. A Reclamation Cost Estimate (RCE) for the Railroad Exploration Project has been prepared, and costs for each disturbance category have been determined by using the Nevada Standardized Reclamation Cost Estimator (SRCE) Version 1.1.2. This document follows the suggested outlines and formats provided by the Bureau of Land Management (BLM) for a POO and Nevada Division of Environmental Protection (NDEP) for a Reclamation Plan.

The Railroad Exploration Project includes development and construction of the following on private lands and public lands administered by the BLM:

- Drill pads and associated sumps; and
- Exploration roads.

The Railroad Exploration Project is located approximately 25 miles southwest of Elko, Nevada. Site access is either from Elko along Bullion Road or from Highway 278 south of Carlin along Ferdelford Creek Road. Total proposed surface disturbance in the Railroad Exploration Project POO is 150 acres. Gold Standard is proposing to phase bond the project. Phase I will have up to 50 acres of disturbance, while Phase II will include all 150 acres of proposed disturbance. Surface land within the Railroad Exploration Project POO is a mixture of private lands and public land administered by the BLM.

The reclamation cost estimate for Railroad Exploration Project is \$163,402 for Phase I \$440,327 for Phase II.

1. APPLICANT INFORMATION

1.A CLAIMS INFORMATION

A list of all mining claims for the Railroad Exploration Project on public land is included in Appendix A. Included in this list is the claim name, claim type (Lode, Mill site, etc.) and Nevada Mining Claim serial number. All claims are owned by JMD Exploration (USA) Corp. Gold Standard is the owner and operator of the Railroad Exploration Project.

1.B INDIVIDUAL COMPLETING APPLICATION

Full Name: Warren Thompson
Title: Chief Geologist
Date: March 9, 2011

1.C BUSINESS ADDRESS

Gold Standard Ventures Corporation
P.O. Box 1897
Elko, Nevada 89801

Tax Identification No.: XX-XXXXXXXX

1.D BUSINESS TELEPHONE

Telephone: (XXX) XXX-XXXX

1.E CORPORATE INFORMATION

Name: Gold Standard Ventures Corporation

President: Jonathan Awde
XXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXX
(XXX) XXX-XXXX

Vice President: Dave Mathewson
XXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXX
(XXX) XXX-XXXX

Secretary: Richard Silas
XXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXX
(XXX) XXX-XXXX

Nevada Registered Agent: Richard Thompson
XXXXXXXXXXXXXXXXXX

XXXXXXXXXXXXXXXX

1.F PARTNERSHIP INFORMATION

Not applicable.

2. OPERATING PLAN

2.A TOPOGRAPHIC MAP

Figure 2 presents the POO boundary, topography, and land ownership.

2.A.a Boundaries of the Proposed Project

The Railroad Exploration Project is located approximately 25 miles southwest of Elko, Nevada, as illustrated in Figure 1. Access to the Railroad Exploration Project is either southwest of Elko along Bullion Road or south of Carlin along Highway 278 and Ferdelford Creek Road. The proposed Railroad exploration activities are located within portions of Sections 28, 32, 33, and 34, Township 31 North (T31N), Range 53 East (R53E) and portions of Sections 3 and 4, T30N, R53E, Elko, County, Nevada, as illustrated on Figure 2.

2.A.b Surface Ownership Within the Proposed Project

The Railroad Exploration Project area is located on both private lands and public lands administered by the BLM.

2.A.c Description of Areas to be Disturbed

Proposed surface disturbance in the Railroad Exploration Project would be comprised of roads and drill sites. Where practicable and safe, roads would consist of overland travel routes with no earth being moved. For areas where topography is steeper, access roads would be constructed by excavating existing material from slopes. Table 1 provides proposed disturbance acreage.

Table 1 Disturbance Categories and Proposed Disturbance Acreage Amounts

Reclamation Category	Phase I Acres			Phase II Acres		
	Private	Public	Total	Private	Public	Total
Exploration Roads and Drill Pads	20	30	50	60	90	150
Total	20	30	50	60	90	150

2.A.d Areas Disturbed by Previous Operator and Inactive

Figure 3 illustrates the disturbance associated with previous operators. This disturbance is considered inactive.

2.A.e Areas Disturbed by Current Operator Prior to January 1, 1981 and Inactive

Not applicable.

2.A.f Areas Disturbed by Current Operator Prior to January 1, 1981 and Still Active

Not applicable.

2.A.g Areas Disturbed by Current Operator after January 1, 1981 but Prior to October 1, 1990 and Inactive

Not applicable.

2.A.h Areas Disturbed by Current Operator after January 1, 1981 but Prior to October 1, 1990 and Active

Not applicable.

2.A.i Areas Active On or After October 1, 1990

Previous exploration activity created by the current operator after October 1, 1990 includes geologic evaluations that were conducted under a Notice of Intent. These areas are considered active and have been included in this POO.

2.A.j Access Roads Existing Prior to January 1, 1981

There are multiple access roads, including Bullion Road and Ferdelford Creek Road, which existed prior to January 1, 1981 (Figure 2).

2.A.k Surface Water Bodies within One-Half Mile Downgradient of the Disturbance

There are numerous surface water bodies within one-half mile of the proposed disturbance. To the north and east are spring fed tributaries of Dixie Creek (located approximately 7 miles to the northeast of the Railroad POO boundary) and to the north and west are spring fed tributaries of Ferdelford Creek (located approximately 2.5 miles to the northwest of the Railroad POO boundary). The upper reaches of Webb Creek are located on the western portion of the Railroad POO boundary. Lee Canyon is located to the south of the Railroad POO boundary. See Figure 2 for additional information on the location of these surface water bodies.

2.B ESTIMATE OF THE ACREAGE OF THE PROPOSED DISTURBANCE

Table 1 provides the proposed surface disturbance for the Railroad Exploration Project, by reclamation category.

2.C DESCRIPTION OF EXPLORATION TECHNIQUES

Gold Standard would use dual-tube, reverse-circulation (RC) air rotary rigs and diamond-bit core rigs at the Railroad Exploration Project. Each type of drill has its advantages and disadvantages depending upon the nature of the material being drilled, the depth of the target, and the information sought. In most drilling programs, more than one drill rig and often more than one type of drill is used. For some deep holes, both methods may be used sequentially to complete the exploration boring. Following are characteristics of each type of drilling method.

The RC air rig is the standard exploration drill, used for the drilling range of 100 to 2,000 feet below ground surface, usually to depths of approximately 900 feet below ground surface. At shallow depths, dry air is the working fluid, with water injected optionally for dust suppression. Typical RC drills are truck mounted with optional auxiliary booster compressors to enable deeper penetration.

Core drilling rigs are used where conditions prevent the use of other rigs and/or where solid samples of rock core are needed for geological, geotechnical, or metallurgical studies. Core rigs may be truck-mounted or skid-mounted and moved on site with a bulldozer.

Most new roads would be constructed with a bulldozer using cut-fill balance methods. The cut-fill balance method results in level surfaces that are essential for movement of the relatively top-heavy, truck-mounted drilling equipment. In areas of relatively low traffic levels with reasonably level terrain, construction of bladed roads would be avoided and drilling equipment would be driven overland to the drill locations. Berms will also be constructed, where necessary, as safety precautions.

Exploration activities will generally be conducted in three phases. The first phase of drilling is generalized drilling to confirm geologic materials observed at the surface and conceptual geologic models, as well as, confirm past drilling by previous operators. The first phase of drilling will include approximately 50 acres of disturbance. The next phase of exploration is to expand on the drilling that produced results. This phase will include stepping out from the first phase of drilling on spacing between 500 and 1,000 feet. The second phase of drilling will include approximately 50 acres of disturbance. The third phase in the drilling progression is infilling drilling to delineate any located ore body. The spacings on the drill holes in this phase will be between 50 and 500 feet. The third phase of the exploration will also include approximately 50 acres of disturbance.

3. RECLAMATION PLAN

Gold Standard's long-term goals for reclamation of exploration disturbances are to:

- Ensure public safety;
- Stabilize the site; and
- Establish a productive vegetative community based on the post-exploration land uses and selected as wildlife habitat, domestic grazing, dispersed recreation activities, and mineral exploration and development.

With these objectives in mind, reclamation activities are designed to:

- Stabilize the disturbed areas to a safe condition; and
- Protect both disturbed and undisturbed areas from unnecessary and undue degradation.

The following sections describe the reclamation methods that would be employed to best achieve these objectives.

3.A MEASURES TO BE TAKEN TO PREVENT UNNECESSARY AND UNDUE DEGRADATION

When possible, final and interim reclamation would be performed concurrently with exploration activities. When recontoured, the disturbed areas would be graded to promote non-erosive runoff, and would be vegetated. To the extent feasible, any remaining disturbed areas would be shaped to blend with the surrounding topography and seeded.

Reclamation would consist of recontouring and seeding. Regrading would consist of redistributing fill slopes back onto the cut portion of roads to return the area to near pre-disturbance topography. Culverts are not installed on exploration roads, and therefore, Gold Standard does not anticipate removing any culverts during recontouring of the roads. However, Gold Standard does anticipate installing at least one culvert along a primary access road near the northern POO boundary, below Cherry Springs (Figure 2). This access road has been known to wash out during high precipitation events and a culvert would be installed in order to allow site access. Gold Standard does not anticipate removing this culvert as it has long-term benefit for site access. Water bars would not be installed as part of road reclamation. Rather, regrading would, to the extent practical, re-establish pre-disturbance topography and drainage, and provide slopes that would, in conjunction with revegetation, control erosion.

The recontoured surface would be seeded with 13 pounds pure live seed per acre. The seed mix used for costing purposes at the Railroad Exploration Project is provided in Table 2.

Table 2 Seed Mix

Species		Pounds Pure Live Seed per Acre
Common Name	Scientific Name	
Antelope bitterbrush	<i>Purshia tridentata</i>	2.0
Western wheatgrass	<i>Pascopyrum smithii</i>	3.0
Big sagebrush	<i>Artemisia tridentata</i>	1.0
Basin wildrye	<i>Leymus cinereus</i>	2.0
Blue flax	<i>Linum lewisii</i>	3.0
Indian ricegrass	<i>Achnatherum hymenoides</i>	2.0
Total		13.0
Total Cost		\$174.00

3.B PRODUCTIVE POST-EXPLORATION LAND USE

Reclamation activities are designed to achieve post-exploration land uses, which are consistent with the BLM Elko Resource Management Plan for the regions near the Railroad Exploration Project. This reclamation plan has been developed with the intent that the lands affected by the Railroad Exploration Project would be returned to a level of productivity consistent with pre-exploration levels. Post-exploration land uses would include wildlife habitat, domestic grazing, dispersed recreation, and mineral exploration and development.

3.C DESCRIPTION OF OTHER RECLAMATION ACTIVITIES TO BE PERFORMED, BUT NOT PART OF THE COST ESTIMATE CALCULATION

All reclamation activities for the Railroad Exploration Project are included in the cost estimate calculation.

3.D MEASURES USED TO MINIMIZE LOADING OF SEDIMENT TO SURFACE WATERS DURING AND AFTER EXPLORATION ACTIVITIES

As needed, best management practices would be placed at strategic locations in the drainages below the planned disturbance areas to control sediment during reclamation. However, due to the relatively small amount of disturbance that would be dispersed over a large area, sediment production from the Railroad Exploration Project is expected to be minimal. Best management practices that could be employed include: silt fences, straw bale dikes, temporary diversions, and sediment basins.

3.E PROPOSED TIME SCHEDULE FOR RECLAMATION ACTIVITIES

Final reclamation is anticipated to take approximately two years following exploration activities.

3.F PROPOSED DISPOSITION OF BUILDINGS, EQUIPMENT, PIPING, SCRAP, ETC.

Not applicable.

3.G DRILL HOLE PLUGGING PROCEDURES

All drill holes within the Railroad Exploration Project would be plugged and abandoned immediately after completion, in accordance with Nevada Administrative Code (NAC) 534.4369 and NAC 534.4371.

3.H CONCURRENT RECLAMATION

Concurrent reclamation would be completed, when possible. Exploration roads and drill sites that are no longer needed would be reclaimed.

3.I MEASURES TAKEN DURING EXTENDED PERIODS OF NON-OPERATION

No measures have been developed for extended periods of non-operation. Activities would be limited to exploration and there are no steep or unstable areas associated with the disturbance. All drill holes would be plugged immediately following completion, and no materials or equipment would be stored at the site.

4. STATEMENT OF RECLAMATION AND CLOSURE RESPONSIBILITY

Gold Standard assumes responsibility for reclamation of lands disturbed by exploration activities within the Railroad Exploration Project as outlined in this reclamation plan.

5. ESTIMATE OF THE RECLAMATION COST

Reclamation costs for the Railroad Exploration Project are based on costs for a third-party contractor to complete reclamation. The Nevada SRCE Version 1.1.2 was used to calculate reclamation costs (Appendix B).

5.A COST OF EQUIPMENT RENTAL, OPERATION, AND LABOR

Equipment rental costs, equipment productivity rates, and labor rates as provided in the SRCE were used for the Railroad Exploration Project RCE.

5.B ESTIMATE OF COST FROM AN OUTSIDE CONTRACTOR

The cost for the seed mix listed in Table 2 is \$174.00 per acre, based on a quote from Granite Seed Company of Lehi, Utah (Appendix C).

5.C ANY OTHER ACCEPTABLE METHOD

Not applicable.

5.D PROPOSED RECLAMATION ACTIVITIES WITH COST

The primary closure and reclamation activities to be undertaken for this Railroad Exploration Project RCE include:

- Recontouring disturbed areas;
- Drill hole abandonment; and
- Seeding disturbed areas to establish vegetation.

Reclamation costs were estimated for the activities described in the reclamation plan. These costs were based on labor wage rates and equipment rental rates for the estimated time to complete the tasks and the anticipated costs of materials that would be required. Per BLM and NDEP guidelines, these separate cost categories (manpower, equipment, and materials) are provided as separate line items for each reclamation disturbance category. Details of the assumptions associated with each reclamation disturbance category are described in the following sections.

Descriptions of reclamation activities for each disturbance category are provided in the following sections and the associated costs are provided in Tables 3 and 4. Print-outs of the SRCE spreadsheets detailing the reclamation costs are included in Appendix B.

Table 3 Phase I Reclamation Cost Summary

PROJECT COMPONENT		MANPOWER (\$)	EQUIPMENT (\$)	MATERIALS (\$)	TOTALS (\$)
A. Earthwork/Recontouring					
1	Exploration	1,740	5,060	606	7,406
2	Exploration Roads & Drill Pads	36,289	42,283	0	78,572
3	Roads	0	0	0	0
4	Drill Hole Abandonment	0	0	0	0
5	Pits	0	0	0	0
6	Underground Openings	0	0	0	0
7	Process Ponds	0	0	0	0
8	Heaps	0	0	0	0
9	Waste Rock Dumps	0	0	0	0
10	Landfills	0	0	0	0
11	Tailings	0	0	0	0
12	Foundations & Buildings Areas	0	0	0	0
13	Yards, Etc.	0	0	0	0
14	Drainage & Sediment Control	0	0	0	0
15	Other*				0
16	Mobilization/Demobilization	785	785	0	1,570
Subtotal "A"		38,814	48,128	660	87,548
B. Revegetation/Stabilization					
1	Exploration	0	0	0	
2	Exploration Roads & Drill Pads	4,546	3,905	9,424	17,875
3	Roads	0	0	0	
4	Drill Hole Abandonment	0	0	0	N/A
5	Pits	0	0	0	0
6	Underground Openings	0	0	0	N/A
7	Process Ponds	0	0	0	
8	Heaps	0	0	0	
9	Waste Rock Dumps	0	0	0	
10	Landfills	0	0	0	0
11	Tailings	0	0	0	0
12	Foundations & Buildings Areas	0	0	0	
13	Yards, Etc.	0	0	0	
14	Drainage & Sediment Control	0	0	0	0
15	Other*				0
Subtotal "B"		4,546	3,905	9,424	17,875
C. Detoxification/Water Treatment/Disposal of Wastes*					
1	Interim Fluid Management	0	0	0	0
2	Closure Plan Development	0	0	0	0
3	Process Ponds/Sludge	0	0	0	0
4	Heaps	0	0	0	0
5	Dumps (Waste & Landfill)	0	0	0	0
6	Tailings	0	0	0	0
7	Surplus Water Disposal	0	0	0	0
8	Monitoring	0	0	0	0
9	Other*	0	0	0	0
Subtotal "C"		0	0	0	0

Table 3 continued

PROJECT COMPONENT		MANPOWER (\$)	EQUIPMENT (\$)	MATERIALS (\$)	TOTALS (\$)
D. Structure, Equipment and Facility Removal					
1	Foundation & Building Areas	0	0	0	
2	Other Demolition	0	0	0	
3	Equipment Removal	0	0	0	
4	Fence Removal	0	0	0	
5	Fence Installation	0	0	0	
6	Pipe & Culvert Removal	0	0	0	
7	Powerline Removal	0	0	0	
8	Transformer Removal	0	0	0	
9	Riprap, rock lining, gabions	0	0	0	
10	Other Misc. Costs	0	0	0	
11	Other*				
Subtotal "D"		0	0	0	0
E. Monitoring					
1	Reclamation Monitoring & Maintenance	5,923	1,383	942	8,248
2	Ground and Surface Water Monitoring	0	0	0	
Subtotal "E"		5,923	1,383	942	8,248
F. Construction Management & Support					
1	Construction Management	0	0	N/A	0
2	Road Maintenance	0	0	N/A	0
3	Other*			0	0
Subtotal "F"		0	0	0	0
G. Operational & Maintenance Costs					
1	Subtotal A through F	49,283	53,416	10,972	113,671
Indirect Costs					
1. Engineering Design and Construction (ED&C) Plan (7)					9,094
2. Contingency (8)					11,337
3. Insurance (9)					739
4. Bond (10)					3,410
5. Contractor Profit (11)					11,367
6. Contract Administration (12)					11,367
7. BLM Indirect Costs (13)					2,387
Subtotal Add-On Costs					49,731
GRAND TOTAL					163,402

* Other operator supplied costs – additional documentation required

Table 4 Phase II Reclamation Cost Summary

PROJECT COMPONENT		MANPOWER (\$)	EQUIPMENT (\$)	MATERIALS (\$)	TOTALS (\$)
A. Earthwork/Recontouring					
1	Exploration	1,740	5,060	606	7,406
2	Exploration Roads & Drill Pads	107,545	125,312	0	232,857
3	Roads	0	0	0	0
4	Drill Hole Abandonment	0	0	0	0
5	Pits	0	0	0	0
6	Underground Openings	0	0	0	0
7	Process Ponds	0	0	0	0
8	Heaps	0	0	0	0
9	Waste Rock Dumps	0	0	0	0
10	Landfills	0	0	0	0
11	Tailings	0	0	0	0
12	Foundations & Buildings Areas	0	0	0	0
13	Yards, Etc.	0	0	0	0
14	Drainage & Sediment Control	0	0	0	0
15	Other*	0	0	0	0
16	Mobilization/Demobilization	785	785	0	1,570
Subtotal "A"		110,070	131,157	606	241,833
B. Revegetation/Stabilization					
1	Exploration	0	0	0	
2	Exploration Roads & Drill Pads	13,421	11,528	27,821	52,770
3	Roads	0	0	0	
4	Drill Hole Abandonment	0	0	0	N/A
5	Pits	0	0	0	0
6	Underground Openings	0	0	0	N/A
7	Process Ponds	0	0	0	
8	Heaps	0	0	0	
9	Waste Rock Dumps	0	0	0	
10	Landfills	0	0	0	0
11	Tailings	0	0	0	0
12	Foundations & Buildings Areas	0	0	0	
13	Yards, Etc.	0	0	0	
14	Drainage & Sediment Control	0	0	0	0
15	Other*				0
Subtotal "B"		13,421	11,528	27,821	52,770
C. Detoxification/Water Treatment/Disposal of Wastes*					
1	Interim Fluid Management	0	0	0	0
2	Closure Plan Development	0	0	0	0
3	Process Ponds/Sludge	0	0	0	0
4	Heaps	0	0	0	0
5	Dumps (Waste & Landfill)	0	0	0	0
6	Tailings	0	0	0	0
7	Surplus Water Disposal	0	0	0	0
8	Monitoring	0	0	0	0
9	Other*	0	0	0	0
Subtotal "C"		0	0	0	0

Table 4 continued

PROJECT COMPONENT		MANPOWER (\$)	EQUIPMENT (\$)	MATERIALS (\$)	TOTALS (\$)
D. Structure, Equipment and Facility Removal					
1	Foundation & Building Areas	0	0	0	
2	Other Demolition	0	0	0	
3	Equipment Removal	0	0	0	
4	Fence Removal	0	0	0	
5	Fence Installation	0	0	0	
6	Pipe & Culvert Removal	0	0	0	
7	Powerline Removal	0	0	0	
8	Transformer Removal	0	0	0	
9	Riprap, rock lining, gabions	0	0	0	
10	Other Misc. Costs	0	0	0	
11	Other*				
Subtotal "D"		0	0	0	0
E. Monitoring					
1	Reclamation Monitoring & Maintenance	6,810	2,145	2,782	11,737
2	Ground and Surface Water Monitoring	0	0	0	
Subtotal "E"		6,810	2,145	2,782	11,737
F. Construction Management & Support					
1	Construction Management	0	0	N/A	0
2	Road Maintenance	0	0	N/A	0
3	Other*			0	0
Subtotal "F"		0	0	0	0
G. Operational & Maintenance Costs					
1	Subtotal A through F	130,301	144,830	31,209	306,340
Indirect Costs					
1. Engineering Design and Construction (ED&C) Plan (7)					24,507
2. Contingency (8)					30,634
3. Insurance (9)					1,955
4. Bond (10)					9,190
5. Contractor Profit (11)					30,634
6. Contract Administration (12)					60,634
7. BLM Indirect Costs (13)					6,433
Subtotal Add-On Costs					133,987
GRAND TOTAL					440,327

* Other operator supplied costs – additional documentation required

5.D.a Exploration

The Exploration worksheet includes costs for drill hole abandonment. Reclamation costs for exploration drill hole abandonment are based on equipment, labor, and materials to fill and abandon exploration wells at Railroad as prescribed by NAC 534.4369 through NAC 534.4371. It is assumed there would be only one exploration hole open at any one time and that each hole is six inches in

diameter, 1,500 feet deep, with an average depth-to-water of 500 feet. Drill hole abandonment would be completed with a heavy duty drill rig.

There are no revegetation costs associated with drill hole abandonment. Physical reclamation and revegetation of the disturbed site are covered under the Exploration Roads and Drill Pads section of this report.

The breakdown of costs for this category is shown in the Cost Summary spreadsheet of the SRCE (Appendix B) and in Tables 3 and 4. Details of these costs are shown in the Exploration spreadsheet in Appendix B.

5.D.b Exploration Roads and Pads

There are 50 acres of proposed roads and pads at the Railroad Exploration Project for Phase I and 150 acres for Phase II. Reclamation includes recontouring the disturbance and seeding the disturbed area. Reclamation costs are based on equipment and labor time to conduct recontouring and seeding, plus seed costs. Recontouring would be completed with a 325C excavator or equivalent backhoe.

Road disturbance is assumed to have an average running width of 14 feet using cut-fill methods. Roads at the Railroad Exploration Project are assumed to be located on slopes that average approximately 37 percent.

Recontouring volumes for the drill pads are based on a 40-foot by 70-foot working surface drill pad configuration. Drill sites would also be constructed on slopes averaging approximately 37 percent. One drill sump is assumed per pad. Each drill sump would be approximately 15 feet long, 30 feet wide, and 15 feet deep. The sump would be constructed within the toe of the cut slope and thus does not result in any additional disturbance.

Revegetation of the roads, drill pads, and sumps would be completed using the seed mix in Table 2.

A breakdown of the costs is shown in the Cost Summary spreadsheet of the SRCE (Appendix B), and is also summarized in Tables 3 and 4. Details of these costs are shown in the Expl. Roads & Pads spreadsheet in Appendix B.

5.D.c Monitoring

The RCE includes costs for overseeding and revegetation monitoring. Overseeding is assumed to be required on 10 percent of the total disturbed acres. For purposes of the cost calculations, it is assumed that monitoring would be conducted for three years and would require one trip per year, for

one 10 hour day per visit. One eight hour day, per year, is also included for report preparation. Transportation costs are also included.

Monitoring costs are provided in the Cost Summary spreadsheet (Appendix B) and are also summarized in Tables 3 and 4. Details of these costs are shown in the Monitoring spreadsheet in Appendix B.

5.D.d Mobilization and Demobilization

The cost estimate for mobilization and demobilization includes transporting all equipment to and from the site. Mobilization and demobilization costs are derived from a spreadsheet model provided by the BLM Elko District Office. Mileage from Elko, where equipment is expected to be mobilized from, is approximately 25 miles. Costs are calculated based on numbers and type of equipment from the selected fleet, and include mobilization costs per hour from Elko, loading and unloading, pilot cars, and permitting. Demobilization is equal to mobilization.

Mobilization costs are provided in the Cost Summary spreadsheet (Appendix A) and are also summarized in Tables 3 and 4. Details of these costs are shown in the Mob-Demob spreadsheet in Appendix B.

5.E RECLAMATION COST ESTIMATE SUBMITTED ON NDEP FORM OR EQUIVALENT

Reclamation costs are summarized in Tables 3 and 4, which is equivalent to NDEP's reclamation cost form. These costs can also be viewed in the Cost Summary spreadsheet in Appendix B. Individual spreadsheets can be viewed for additional detail on each reclamation component. The calculated estimate is increased, for purposes of determining bond costs, by adding costs required by regulation.

Total costs for reclamation at the Railroad Exploration Project, including add-ons, are estimated at \$163,402 for Phase I and \$440,327 for Phase II.

6. ACKNOWLEDGMENTS

- A. It is understood that should the nature of the operation change, a modified or supplemental plan of operations and reclamation plan may be required.
- B. It is understood that approval of this plan of operation does not constitute: (1) certification of ownership to any person named herein; and (2) recognition of the validity of any mining claim herein.
- C. It is understood that approval of this plan does not relieve me of my responsibility to comply with any other applicable state or federal laws, rules or regulations.
- D. It is understood that any information provided with this plan that is marked confidential will be treated by the agency in accordance with that agency's laws, rules and regulations.

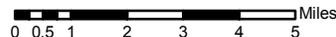
I/we have reviewed and agree to comply with all conditions in the plan of reclamation and operations. I/we understand that the bond will not be released until the BLM or the State agency in charge gives written approval of the reclamation work.

Operator (or Authorized Official)

Date

FIGURES

File Path: G:\GIS\Project_Files\Gold_Standard_Ventures\B_A11007_00\WXDs\General_Location_KO_20110126.mxd



**GOLD STANDARD VENTURES CORP
RAILROAD EXPLORATION PROJECT**

**FIGURE 1
PROJECT LOCATION**

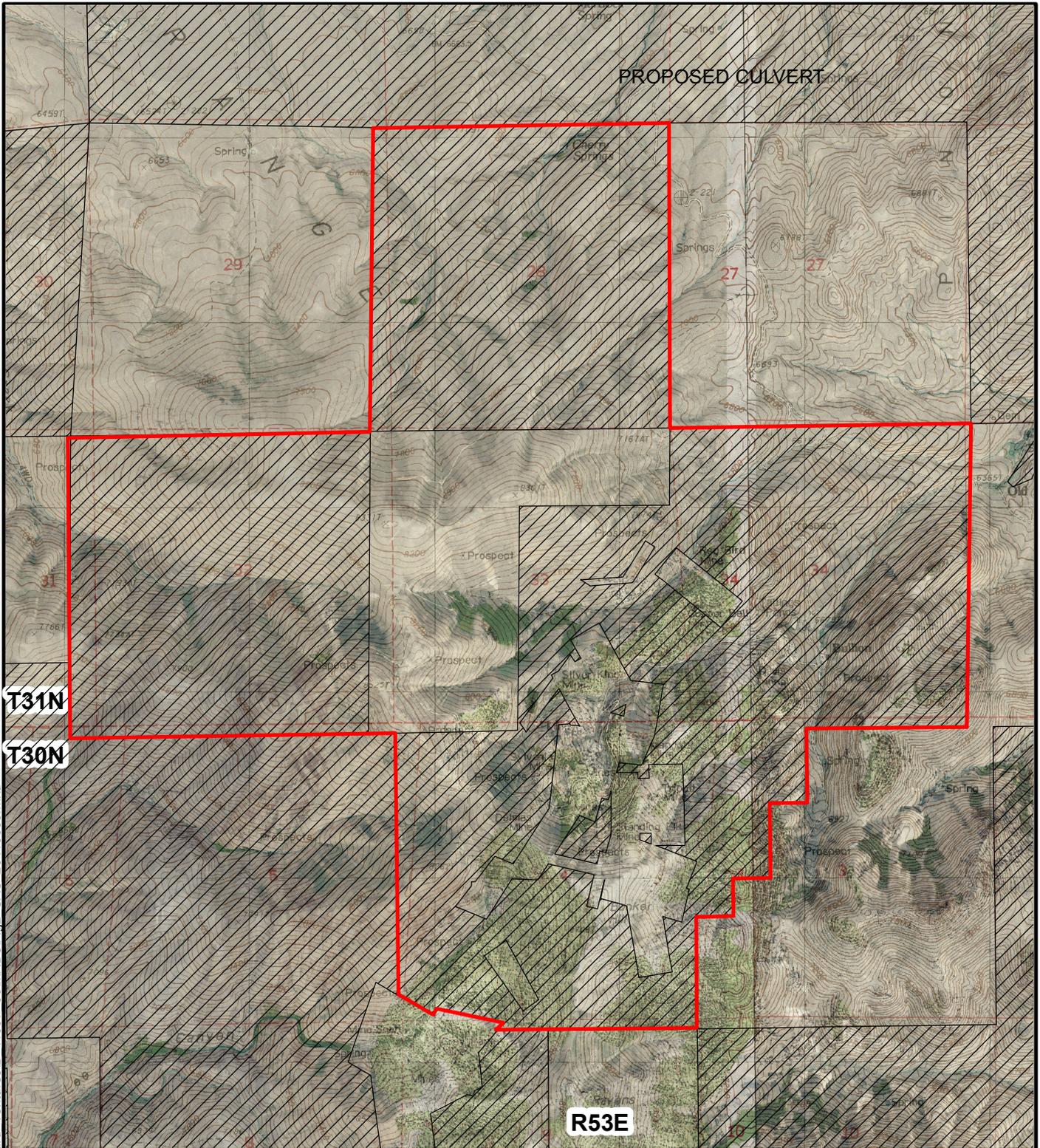


DESIGN BY	SS	DRAWN BY	KO	SCALE	As Shown
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DATE DRAWN	01/26/2011
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DATE REVISED	
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File Path: G:\GIS\Project Files\Gold Standard Ventures\B 11007 00MXDs\Fig2 SAS 20110308.mxd



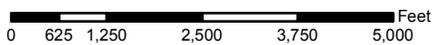
BASE MAP: NAIP IMAGERY, USGS 7.5 MINUTE QUADRANGLE

Legend

Type

 POO Boundary

 BLM



**GOLD STANDARD VENTURES CORP
RAILROAD EXPLORATION PROJECT**

**FIGURE 2
PLAN OF OPERATIONS BOUNDARY**



DESIGN BY **SAS**

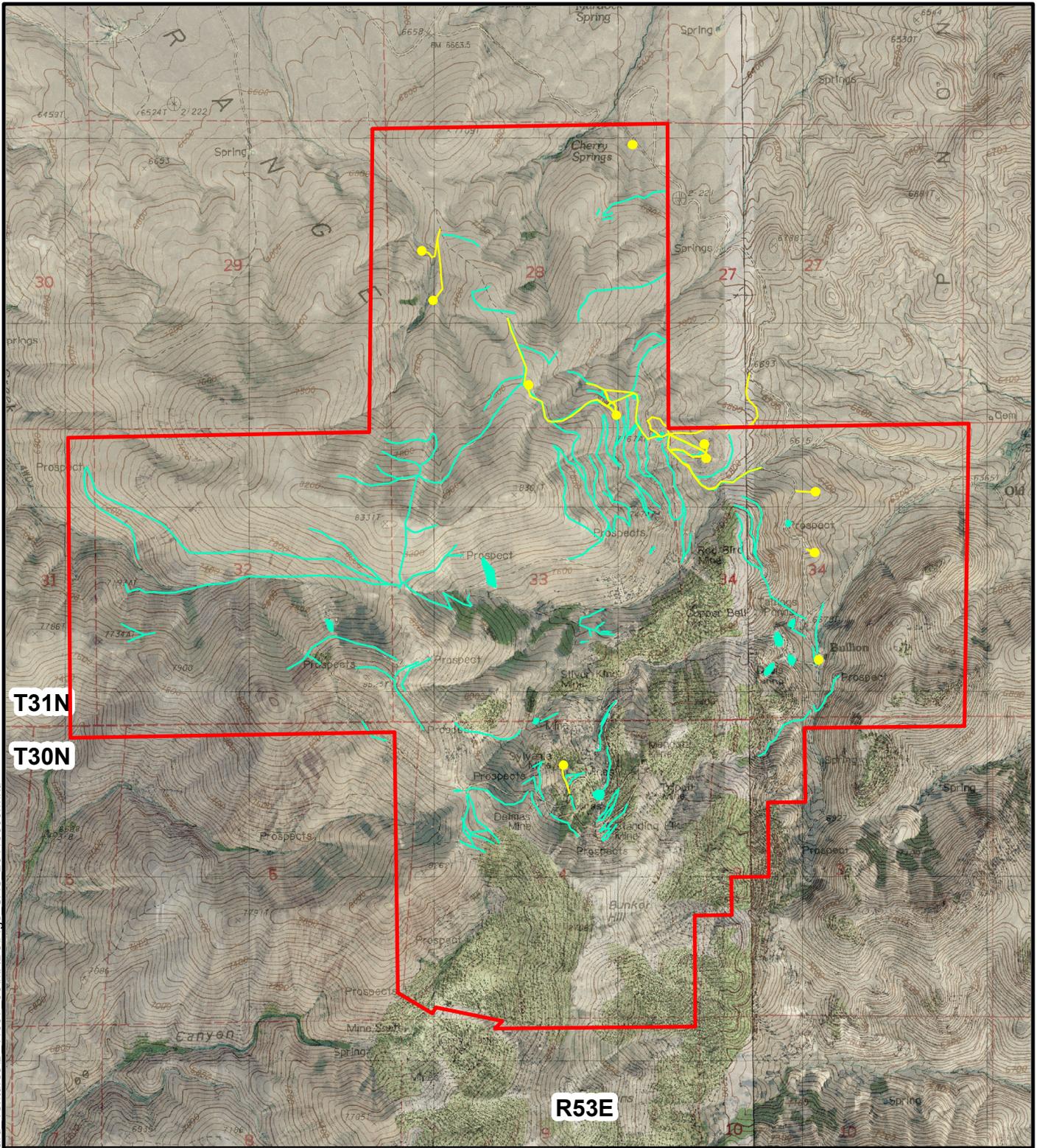
DRAWN BY **SAS**

SCALE **1 in = 2,500 ft**

DATE DRAWN **2/1/2011**

DATE REVISED **3/8/2011**

File Path: G:\GIS\Project Files\Gold Standard Ventures\B 11007 00MXDs\Fig3 SAS 20110308.mxd

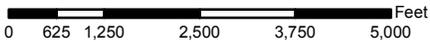


BASE MAP: NAIP IMAGERY, USGS 7.5 MINUTE QUADRANGLE

Legend

Type

- POO Boundary
- Previous Disturbance
- NOI Disturbance



GOLD STANDARD VENTURES CORP RAILROAD EXPLORATION PROJECT

FIGURE 3 PREVIOUS DISTURBANCE



DESIGN BY: SAS	DRAWN BY: SAS	SCALE: 1 in = 2,500 ft
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DATE DRAWN: 2/1/2011
DATE REVISED: 3/8/2011

APPENDIX A

Claim List

Railroad Exploration Plan of Operations Claim List

T30N R53E Section 3

Claim Name	NMC #	Claim Type
BLUE	75974	Lode
CANARY	75976	Lode
HOLD UP	75990	Lode
HOMESTAKE	75991	Lode
LARK	75993	Lode

T30N R53E Section 4

Claim Name	NMC #	Claim Type
MAGGIE	75878	Lode
ROB	75879	Lode
HANNAH	75880	Lode
KEN	75881	Lode
PETER	75882	Lode
PAM	75883	Lode
SELCO 19	75902	Lode
SELCO 20	75903	Lode
SELCO 21	75904	Lode
SELCO 22	75905	Lode
SELCO 23	75906	Lode
SELCO 24	75907	Lode
SELCO 25	75908	Lode
SELCO 26	75909	Lode
SELCO 27	75910	Lode
SELCO 28	75911	Lode
SELCO 29	75912	Lode
SELCO 30	75913	Lode
BLACK	75973	Lode
GOLD	75987	Lode
GREEN	75988	Lode
Mahogany	75995	Lode
MOON 1	75998	Lode
MOON 2	75999	Lode
NEVADA	76000	Lode
OWL	76001	Lode
PINK	76002	Lode
Uhalde Borne	76010	Lode
RN 24	602699	Lode
RR 15	860696	Lode
RED	966100	Lode
RED R	1013875	Lode
RED WEST	1013876	Lode
JMD 1	1013878	Lode
JMD 2	1013879	Lode
JMD 3	1013880	Lode

T31N R53E Section 28

Claim Name	NMC #	Claim Type
SELCO 84	75967	Lode
SELCO 88	75971	Lode
SELCO 89	75972	Lode
HOME 1	164143	Lode
HOME 2	164144	Lode
HOME 3	164145	Lode
HOME 4	164146	Lode
HOME 5	164147	Lode
HOME 6	164148	Lode
HOME 7	164149	Lode
HOME 8	164150	Lode
HOME 9	164151	Lode
HOME 10	164152	Lode
HOME 11	164153	Lode
HOME 12	164154	Lode
HOME 13	164155	Lode
HOME 14	164156	Lode
HOME 15	164157	Lode
HOME 16	164158	Lode
HOME 17	164159	Lode
HOME 18	164160	Lode
HOME 19	190211	Lode
HOME 20	190212	Lode
HOME 21	190213	Lode
HOME 22	190214	Lode
HOME 23	190215	Lode
HOME 24	190216	Lode
HOME 25	190217	Lode
HOME 26	190218	Lode
HOME 27	190219	Lode
HOME 28	190220	Lode
HOME 29	190221	Lode
HOME 30	190222	Lode
HOME 31	190223	Lode
HOME 42	227247	Lode
HOME 43	227248	Lode
HOME 44	227249	Lode
HOME 45	227250	Lode
HOME 46	227251	Lode
HOME 47	227252	Lode
HOME 48	227253	Lode
HOME 49	227254	Lode
HOME 50	227255	Lode
HOME 51	227256	Lode
HOME 52	227257	Lode
RR 52	426618	Lode
RR 53	426619	Lode
RR 54	426620	Lode

T31N R53E Section 32

Claim Name	NMC #	Claim Type
SELCO 9	75892	Lode
SELCO 32	75915	Lode
SELCO 33	75916	Lode
SELCO 34	75917	Lode
SELCO 35	75918	Lode
SELCO 36	75919	Lode
SELCO 40	75923	Lode
SELCO 41	75924	Lode
SELCO 42	75925	Lode
SELCO 43	75926	Lode
SELCO 44	75927	Lode
SELCO 69	75952	Lode
SELCO 70	75953	Lode
SELCO 71	75954	Lode
SELCO 72	75955	Lode
SELCO 73	75956	Lode
SELCO 74	75957	Lode
SELCO 75	75958	Lode
SELCO 76	75959	Lode
SELCO 77	75960	Lode
SELCO 78	75961	Lode
SELCO 79	75962	Lode
SELCO 80	75963	Lode
SELCO 85	75968	Lode
RR 1	860682	Lode
RR 2	860683	Lode
RR 3	860684	Lode
RR 4	860685	Lode
RR 5	860686	Lode
RR 6	860687	Lode
RR 7	860688	Lode
RR 8	860689	Lode
RR 9	860690	Lode
RR 10	860691	Lode
RR 11	860692	Lode
RR 12	860693	Lode
RR 13	860694	Lode
RR 14	860695	Lode

T31N R53E Section 33

Claim Name	NMC #	Claim Type
SELCO 3	75886	Lode
SELCO 4	75887	Lode
SELCO 5	75888	Lode
SELCO 6	75889	Lode
SELCO 10	75893	Lode
SELCO 12	75895	Lode
SELCO 13	75896	Lode
SELCO 14	75897	Lode
SELCO 37	75920	Lode
SELCO 38	75921	Lode
SELCO 39	75922	Lode
SELCO 63	75946	Lode
SELCO 65	75948	Lode
SELCO 67	75950	Lode
SELCO 81	75964	Lode
HOFFMAN FRAC	75989	Lode
MENDOTA	75996	Lode
MOON	75997	Lode
STAR	76008	Lode
Uhalde Borne North	76011	Lode
RR 43	426609	Lode
RR 44	426610	Lode
RR 45	426611	Lode
RR 46	426612	Lode
RR 47	426613	Lode
RR 48	426614	Lode
RR 49	426615	Lode
RR 50	426616	Lode
RR 51	426617	Lode
RR 18	860699	Lode
RR 19	860700	Lode
RR 20	860701	Lode
RR 21	881413	Lode

T31N R53E Section 34

Claim Name	NMC #	Claim Type
SELCO 1	75884	Lode
SELCO 2	75885	Lode
SELCO 7	75890	Lode
SELCO 8	75891	Lode
SELCO 86	75969	Lode
SELCO 87	75970	Lode
DIKE 1	75977	Lode
DIKE 2	75978	Lode
DIKE 3	75979	Lode
DIKE 4	75980	Lode
DIKE 6	75981	Lode
DIKE 7	75982	Lode
DIKE 8	75983	Lode
DIKE 9	75984	Lode
DIKE 11	75985	Lode
EAGLE	75986	Lode
Last Chance	75994	Lode
Portal	76003	Lode
SNOW BIRD	76006	Lode
Spring	76007	Lode
B 1	138543	Lode
B 2	138544	Lode
B 3	138545	Lode
B 4	138546	Lode
B 5	138547	Lode
RR 32	320247	Lode
RR 33	320248	Lode
RR 34	320249	Lode
RR 35	320250	Lode
RR 36	320251	Lode
RR 40	426606	Lode
RR 41	426607	Lode
RR 42	426608	Lode
RR 22	881414	Lode
RR 23	881415	Lode
RR 24	881416	Lode
RR 25	881417	Lode
RR 26	881418	Lode
RR 27	881419	Lode
RR 28	881420	Lode
RR 29	881421	Lode
RR 30	881422	Lode
RR 31	881423	Lode
RR 37	893437	Lode
RR 38	893438	Lode
RR 39	893439	Lode
Portal Fraction	966099	Lode
Portal Fraction R	1013877	Lode
JMD 13	1013890	Lode

APPENDIX B

Cost Estimating Spreadsheets

APPENDIX C

Supporting Information for Cost Estimate