Mining District File Summary Sheet

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QUAD_NAME	Corey Peak 7.5'; Lucky Boy 7.5'
P_M_C_NAME (mine, claim & company names)	Borealis Gold Project; Central Borealis; Houston International Minerals Company; Tenneco Minerals; Gryphon Gold
COMMODITY If not obvious	Gold
NOTES	NI 43-101 Report about Marietta Gold Project; Borealis Project summary; resources; assay 24 pgs T 155 pg = 25
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Keep docs at about 250 pages if no oversized maps attached
(for every 1 oversized page (>11x17) with text reduce
the amount of pages by ~25)

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Exploration of the Marietta Mines Region in west-central Nevada for Gold and Copper

Prepared for:
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1.0 SUMMARY

This report provides a summary of the physical setting, geology, recent exploration history and mineral exploration potential of the Marietta Gold Exploration Project and provides recommendations for exploration. The report was prepared at the request of Azteca Gold Corporation so as to conform to National Instrument 43-101.

The Marietta Gold Exploration Project area is situated in the Marietta Mining District, Mineral County, Nevada (Fig. 1). The Marietta district is located in the east-central Excelsior Mountains. The Excelsior Mountains form an irregular range which extends generally east and west, in contradiction to the typical mountain ranges in the Basin and Range Province. The Project is situated within the northwest-trending Walker Lane mineral belt of the western Basin and Range province. The Walker Lane mineral belt hosts numerous gold and silver deposits.

It is recommended that initial exploration include a soil sampling grid, geophysics, and drilling.

2.0 INTRODUCTION AND TERMS OF REFERENCE

This technical report has been prepared at the request of Azteca Gold Corporation, Inc. an entity with offices at Suite 315, 8921 N. Indian Trail Rd. Spokane WA, U.S.A., 99208. Azteca Gold Corporation Inc. is a publicly traded corporation in Canada (AZG.V on the TSX-V), and has been in business since December 1, 2006.

The report concerns the Marietta Gold Project, Marietta Mining District, Mineral County, Nevada, U.S.A.

The report reviews the ownership of the Marietta Gold Project, previous mining operations, the onsite infrastructure, the geology and mineralization at Marietta. However, much of the documentation from previous mining operations and exploration programs is not available. This Technical Report is based on third party reports, published reports made by persons and entities cited below, and by field examination of the Marietta Gold Project.

The author has discussed the Marietta Gold Project in detail on several occasions with Alan Day of Mineral Exploration Services.

Most of the information about the property and surrounding areas are given in United States terms and units although metric units are also used at times. References to currency are always in United States dollars.

The Marietta Gold Exploration Project is situated within the Marietta District, Mineral County, Nevada. The property contains silver-gold exploration targets as well as a copper exploration target.

Field examination by the author verified the presence of these mineralized structures. An exploration program of geological mapping, soil sampling, underground sampling, and surface drilling is recommended.

3.0 DISCLAIMER

This report was prepared by the author and is based on information outside the control of the author. The author has relied to some extent on geological, engineering, metallurgical, legal, environmental and other reports and documents completed by others, as well as opinions from other persons. Some of these persons are not "qualified" in terms of the definition of NI 43-101. This report draws substantially on reports by CGF Consultants, August 2005, for MSM Resources; a report by Magill and Associates, February 23, 1973, Examination of Endowment Mine, Mineral County, Nevada, 56 p.; and also Tingley, J.V., 1990, Mineral Resource Inventory Bureau of Land Management Carson City District, Nevada, NBMG Open File Report 90-1, 259 p. Information is also drawn from Noble, A.C., Gryphon Gold Corporation Borealis Mining Company Canadian NI 43-101, Technical Report on the Mineral Resources of the Borealis Gold Project Located in Mineral County, Nevada, USA. Additionally, this technical report draws on information derived from personal communications with Alan Day.

The author of this report is a "Qualified Person" according to the requirements needed for completing a NI 43-101 report for geology, data evaluations, resource modeling, and reserve estimation. Some of the opinions expressed in this report are those of other persons and if so are cited. Otherwise the opinions, conclusions, and recommendations in this report are those of the author.

The recommendations and conclusions contained in this report are based, in part, on information from sources outside the control of the author. While the author has exercised reasonable diligence and the information contained herein is believed to be accurate, the author does not warrant or guarantee the accuracy thereof.

4.0 PROPERTY DESCRIPTION AND LOCATION

The Marietta Gold Exploration Project is comprised of 13 patented lode claims as well as 118 unpatented lode mining claims. The claims are located in Sections 13, and 24-25, T. 5 N., R. 32 E; and Sections 17-20 and 29-32, T. 5 N., R. 33 E. (Fig. 2). The names of the claims and there BLM Numbers are described below in Table 1.

Table 1. Description of mining claims.

Claim Names	**BLM Numbers**
Gold Hill	77908
D100-102	174681-174683 and 174688-174691
Contact Gold	204496
W1	842714
EN 5-26, 37-49, and 51-57 (odd)	842715-842753
MA 15-22, 43-46, 55, 57-70, 72-78 (even) and 79-80	842754-842786

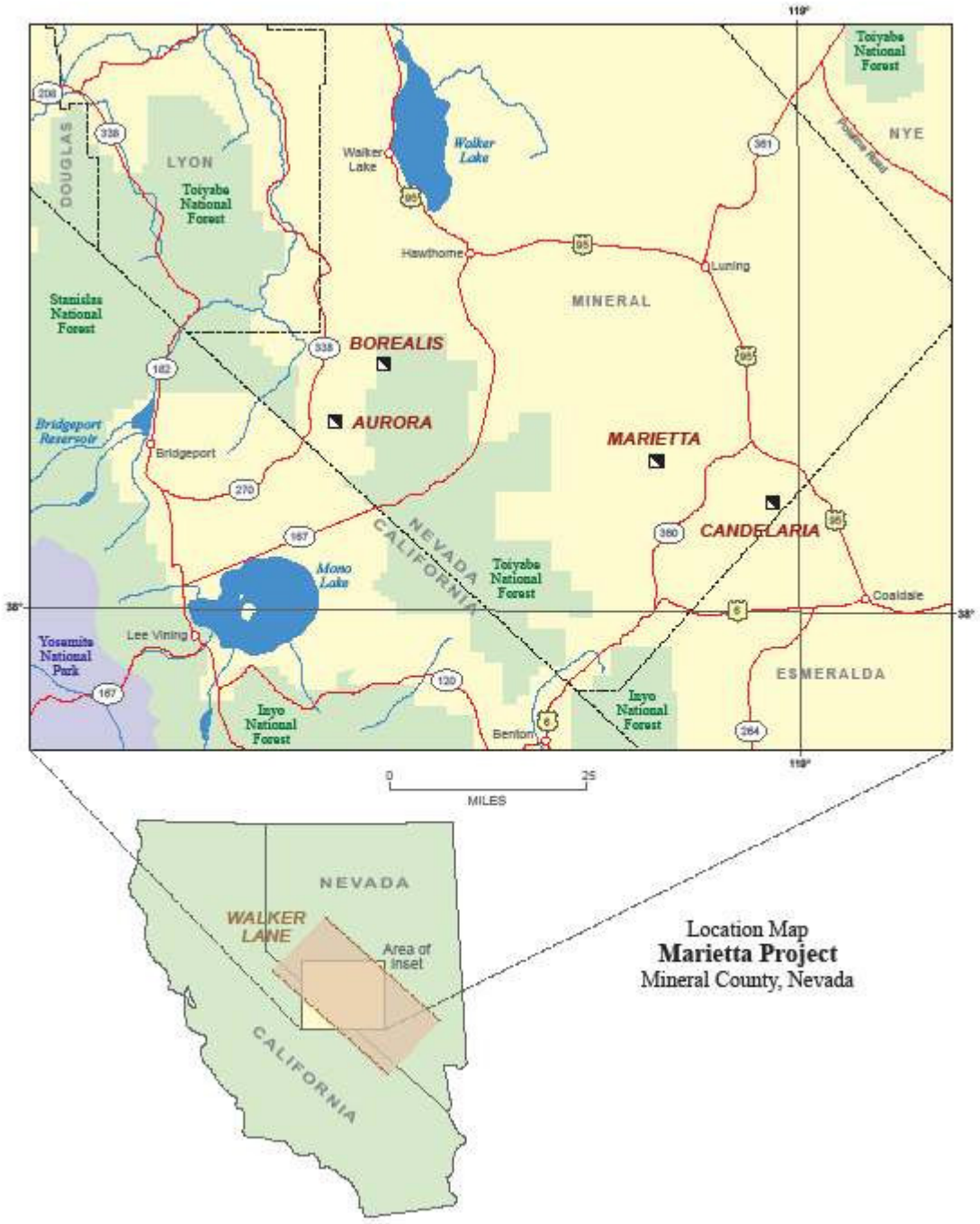

Figure 1. Project location within Nevada and the Walker Lane.

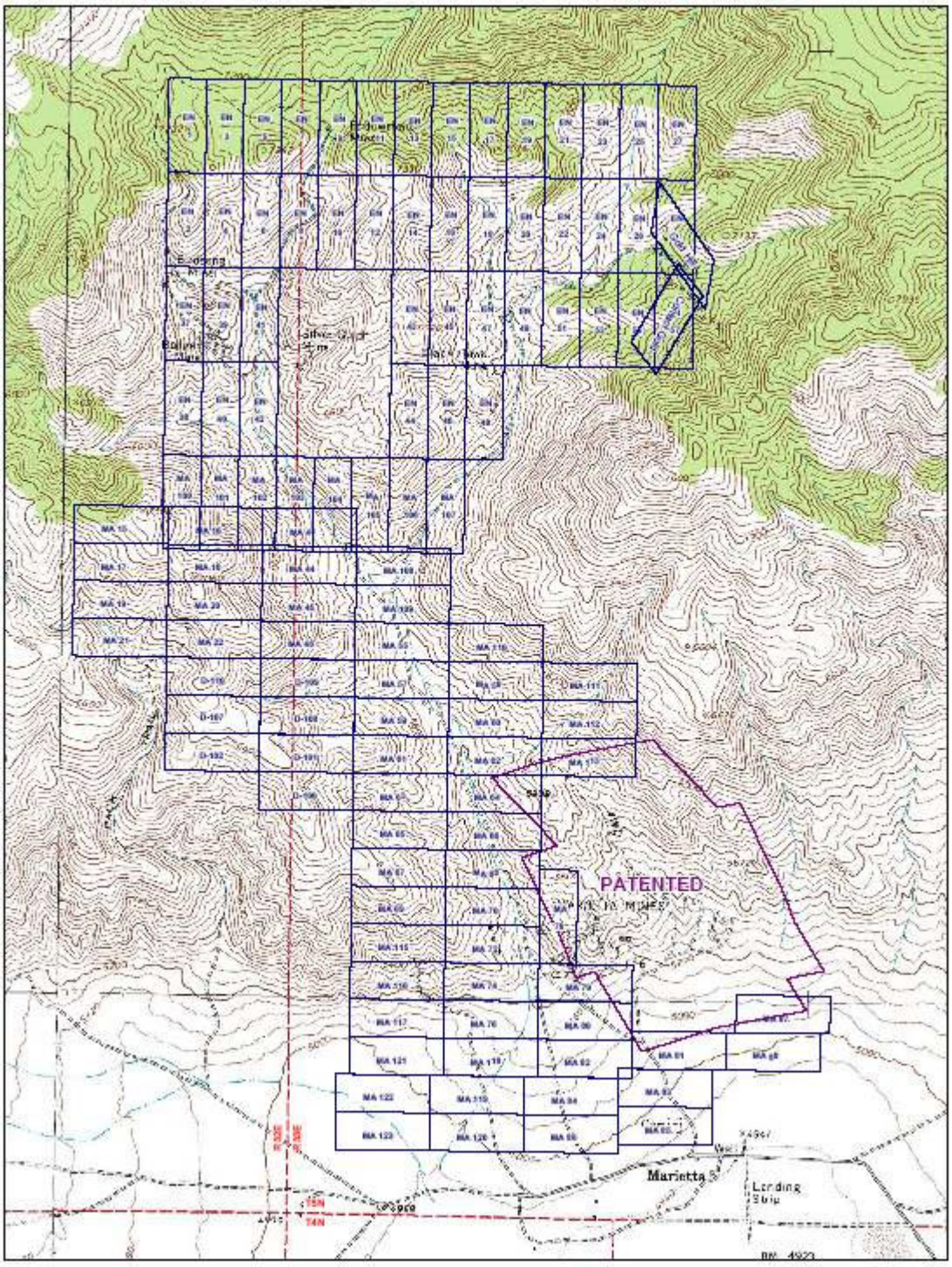

Figure 2. Azteca Gold Corporation, Inc. property showing claims and claim boundaries.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE, AND PHYSIOGRAPHY

The Marietta Gold Exploration Project is located in the Marietta mining district, Mineral County, Nevada. The project is situated in Sections 29-32, T5N, R33E, Mineral County, Nevada, U.S.A. The area is accessed from Reno, Nevada, via Interstate 80 , to U.S. Highway 50 east, to U.S. Highway 95 south, to Nevada State Route 360 west, to the Marietta turn off, then approximately 9 miles (14.5 km) west on an improved dirt road to the town site of Marietta. From the town site of Marietta unimproved dirt roads lead north into the mines area.

The Marietta Gold Exploration Project is in a high desert to sub-alpine area with annual rainfall of less than 15 inches. Temperatures are moderate and range from cool to cold during the winter with occasional snowfalls while summer temperatures are warm. Vegetation is limited to sage, juniper, and pinion pine with sparse native grasses. The climate is favorable for year-round mining operations.

Water is available in the town of Marietta. Necessary supplies, equipment, and services to carry out exploration and mine development projects are available in Reno, Winnemucca, and Elko, Nevada. A trained mining workforce is available in the above mentioned communities.

6.0 HISTORY

6.1 HISTORIC MINING AND PROSPECTS IN THE AREA

Mineralization was discovered in what became the Marietta Mining District in the 1860's, making it the third oldest mining district in Mineral County. The district is most frequently referred to as the Silver Star District in published literature. More recent publications refer to it as the Marietta District, which also now includes a number of other districts and sub-districts situated in the Excelsior Mountains (i.e. Silver Star, Gold Range, Mina, Black Mountain, and Douglas). Mining started in the 1870's and continued intermittently through the 1980's, but by and large had ceased by 1956. Approximately $2 million in total production in silver, lead, copper, gold, and tungsten was reported by 1939. Just over half of this value was in tungsten. During the period of mining activity numerous shaft, adits, and declines were driven into altered rock. Production amounts attributable to the Marietta Mines are for the most part unrecorded, but the amount and size of the workings suggest some production was made.

Old workings, varying in age from the 1870's to about the 1950's (locally more recent) are found approximately two miles north-northwest of the Marietta Mines. These workings exploit silver-lead veins that trend generally northwest.

The following summary is attributed to Alan Day.

6.2 ENDOWMENT MINE

The Endowment Mine was the first mine in the district to be worked. The mine produced silver-lead ore in the late 1800's. The Endowment Mine has been developed by several thousand feet of workings including three winzes and numerous stopes and raises on five different levels. According to Magill (1973), The Endowment Mine produced approximately $1.5 million in ore from the late 1800's to the early 1900's.

6.3 SULTAN (MORNING STAR)

The Sultan group of mines is located about 2400 feet east of the Endowment Mine. It has some past production on narrow high angle structures, but no recorded production. This area was drilled by American Gold Resources in the 1980's or early 1990's. According to MINQUEST (Dick Kern and Herb Duerr) American Gold Resources calculated a resource based on 11 RC holes of: "176,000 tons grading 0.02 oz/ton (0.68 g/t) gold and 3.0 oz/ton (103 g/t) silver".

6.4 YELLOWSTONE

The Yellowstone area was drilled by American Gold Resources in the late 1980's or early 1990's.

Most of the drilling was done on IP anomalies on the hill to the NE of the Yellowstone mine. The D claims were acquired from Maurice Castagne by Monty Moore around 2004. High grade gold mineralization can be found on the surface just west of the main adit at the Yellowstone Mine. Visible gold in outcrop can also be found on claim D-108. No drilling has been done on the D claims. According to MINQUEST, "an intercept of 0.075 oz/ton (2.57 g/t) over 70 feet (21 m)" was encountered on the Yellowstone Mine by American Gold Resources.

7.0 GEOLOGICAL SETTING

7.1 REGIONAL GEOLOGY

The Project is situated within the northwest-trending Walker Lane mineral belt of the western Basin and Range province. The Walker Lane is characterized by northwest-trending en echelon right-lateral strike slip faults that have tilted and rotated structural blocks throughout its extent. There are a number of mining districts and mineral deposits located within the Walker Lane Structural Zone including the Comstock Lode, Tonopah District, Goldfield District, and the Rawhide, Paradise Peak, and Bullfrog Mines. These districts have produced significant quantities of precious and base metals over the past 125 years.

Regionally, Triassic to Jurassic age argillite, calcareous sandstone and limestone has been intruded by stocks and sills of Cretaceous age (Tingley 1990). Hornfels and skarns have developed as large aureoles around the intrusives. The region is characterized by low angle thrusts and high angle normal and strike slip faults.

The oldest units exposed in the Marietta District consist of the Permian metavolcanic and metasedimentary rocks of the Mina Formation and the Black Dike Formation. According to Tingely (1990), The Mina Fm. and the Black Dike Fm. are interpreted to be in thrust contact with the Jurassic Dunlap Formation. The Permian formations are interpreted to be the upper plate of the thrust sheet while the Jurassic Dunlap Fm. is interpreted to be the lower plate. Between Moho Mountain and the Marietta Mines, both the upper and lower formations have been intruded by dikes and masses of granodiorite, quartz monzonite, and granite porphyry. To the west of the Marietta Gold Exploration Project the Excelsior Mountains have been underlain by Cretaceous granitic rocks. West of Moho Mountain a small area of the district is covered by Tertiary andesite.

7.2 PROPERTY GEOLOGY

The stratigraphy at the Marietta Project is composed of two rock types; metamorphosed volcanic rocks below and weakly metamorphosed sedimentary rocks above. The following descriptions were taken largely from CGF consultants.

The upper plate consists of bedded to massive sequences of chert pebble conglomerate. The unit is variously purple, violet or light green to light gray, with local interbeds of laminated to thick bedded, light brown to gray sandstone. Epidote crystals are present on some fractures. These siliciclastic rocks form the majority of the low ridges in the mapped area. The unit is very broken and locally crushed, particularly near low angle structures.

A unit identified as calc-silicate is found on the western edge of the project area and occurs between conglomerate and sandstone units. The contact is variously sheared and/or brecciated. The calc-silicate rocks are fine grained, dark green and locally calcareous. This unit contains bedding defined by concentrations of various minerals and forms bold outcrops.

Colluvium covers most slopes with up to 3 meters of material. Alluvium is generally thin in many of the small draws but can be in excess of 10 m thick in the larger valleys. Alluvial fans of unknown thickness have formed at the front of the range.

The lower plate metavolcanic sequence consists of two types of rock; a trachytic unit composed of plagioclase crystals (to 2 cm) in a fine grained matrix and a fine grained massive flow unit. The trachytic unit is dark green, except where it is hydrothermally altered. Local concentrations of epidote are found on fractures and veins.

All rocks in the project area have been subjected to regional greenschist facies metamorphism prior to hydrothermal alteration.

Hydrothermal alteration has produced differing mineralogy between the two principal lithologies. Alteration within the sedimentary rocks is characterized by limonitic staining along structures. In areas where alteration is intense, local and rarely larger areas of silicification are observed. Silicification is well developed in areas of open spaced

brecciation. In silicified rocks, goethite veins up to 1 cm thick are present along with hematite staining. Occasionally druzy quartz is present along bedding.

There are two alteration types present. The primary type is quartz-sericite-pyrite (QSP) alteration. According to CGF Consultants (2005), this alteration is recognizable by the outcrops of dark brown to black bouldery material. The primary mineral make up of this material is sericite and/ or kaolinite, goethite, and quartz with common concentrations of black manganese oxides, red hematite and rarer copper carbonates (azurite and malachite).

Underlying this zone is a thick zone of white kaolinite. Low angle shears are frequently present in this material. Iron oxide stains are common and in many areas cause the white clays to turn pink. Goethite replaced pyrite cubes and striated modified pyrite cubes to 5 mm are common in the white clays. This style of alteration is found everywhere at the contact between the sedimentary rocks and the volcanic rocks and in most areas is 1 m or less in thickness. Where it underlies the QSP alteration, the kaolinite alteration is in excess of 10 m thick.

Copper oxides are most readily developed in unaltered or only weakly altered meta-volcanic rocks, often below areas of argillic alteration. Local concentrations yield malachite and azurite crystals to 2 mm. The highest concentration of malachite was found in unaltered dark green meta-volcanic rocks northeast of the main mining areas.

Quartz veins are found throughout the area concentrated in areas of intense hydrothermal alteration. The veins are primarily massive white quartz and may be layered with pyrite and chalcopyrite. Pyrite and chalcopyrite are often found dispersed in unaltered meta-volcanic rocks, usually in pod-shaped bunches of subhedral and euhedral crystals. These sulfides are often altered to goethite and/ or malachite with malachite forming green stains haloing the sulfide pods.

7.3 STRUCTURE

The project area is cut by numerous small and large structures. The area can be divided simplistically into low angle structures (with dips less than 50 degrees) and high angle structures (dips greater than 50 degrees). The following summary is taken largely from the report by CGF Consultants.

The low angle structures likely formed earliest. They are common in both the sedimentary unit and the volcanic unit. These structures are seldom planar. Often they are discontinuous and exhibit complex curved surfaces. Low angle structures in the sedimentary package are characterized by crushed rock and are frequently accompanied by a limonitic clay core. In the volcanic rocks, the low angle structures often exhibit plastic deformation and hydrothermal alteration. Kaolinite or sericite clays are frequently developed.

The high angle structures are characterized by three principle strike directions: north-northwest, west-northwest, and east-northeast. The most important strike direction is the north-northwest set which acts as the primary feeders and veins. The dips vary in direction and degree. Many of the sulfide bearing quartz veins have this orientation as well. The principle mineralized zone also trends north-northwest out of the central alteration area.

The west-northwest trending set of high angle structures cut and offset the low angle structures. These faults are recognized in underground exposures by crush zones and minor clay development.

8.0 DEPOSIT TYPES

The Marietta Project is situated in the Walker Lane Mineralized Belt. The Walker Lane is a geographical district in southwest Nevada. It measures approximately 600 km long by 130 km wide. The region is defined as a NW-trending structural corridor controlling numerous high and low sulfidation gold and silver deposits including Comstock and Round Mountain. It is estimated that the district contains in production and resources over 46.7 million ounces of gold and over 436 million ounces of silver. The deposit types at the project are high grade medium width veins with the dominant minerals of quartz and iron oxides and sulfides.

9.0 MINERALIZATION

CGF Consultants have identified at least three types of mineralization at the Marietta Exploration Project. There are two gold systems and the third is a copper-rare earth system. Mesothermal quartz veins have been identified with up to 49.2 g/t (1.435 opt) gold (up to 66 g/t (1.925 opt) from surface samples). These are cross-cut by a later, high angle shear hosted, epithermal gold system with values to 17.3 g/t (0.504 opt) gold. The strike length of the epithermal gold system is greater than 1000 meters. The extent of the high-grade quartz vein system has not yet been determined. Gold mineralization is almost entirely hosted within the metamorphosed sandstones and conglomerates located in the central and western portion of the region.

10.0 EXPLORATION

Azteca Gold Corporation has conducted no exploration of its own. All exploration is considered to be in a historical perspective.

10.1 GEOPHYSICAL SURVEYS

A regional gravity survey and magnetic surveys on four grids were completed by Big Sky Geophysics for the MSM Resources. According to Big Sky Geophysics, the regional magnetic data appear to show a regional contact structure trending northwest-southeast. Additionally, the gravity data suggests a strong gravity high approximately where the Marietta ground magnetic survey is located.

10.2 GEOCHEMICAL SURVEYS

CGF Consultants collected 139 channel samples (Table 2) from the mines mapped. Samples were taken over 20' intervals.

Table 2 – Mine workings and samples taken by CGF Consultants.

Mine	Total Workings	Horizontal Workings	Vertical Workings	Workings sampled	Total samples	Notes
MM01	280'+	180'	100'+	180'	9	+35° decline not sampled
MM02	70'	70'	0'	70'	4	~15' samples
MM03	~1352'	1262'	~90'	1262'	55	Vertical workings not sampled
MM04	~366'	296'	~70'	296'	17	Vertical workings not sampled
MM05	215'	215'	0'	215'	18	4 vein separates taken on 10' intervals
MM06	231'	231'	0'	231'	9	50' composites taken in unaltered areas
MM07	~580'	520'	~60'	520'	27	Shaft not sampled; 1 vein separate

Results of the geochemical sampling is presented as Appendix I.

11.0 DRILLING

There is evidence of historic drilling but no data is available.

12.0 SAMPLING METHOD AND APPROACH

The author does not have any documentation for sample preparation, bagging, security, and transportation practices used by CGF Consultants. However, the author has anecdotal evidence that CGF Consultants are competent geologists and the author has no reason to question the reliability of the work conducted by CGF Consultants.

13.0 SAMPLE PREPARATION, ANALYSES, AND SECURITY

The author is not aware of details of sample preparation and security measures taken by CGF Consultants; therefore no comments are set forth. However, the author believes that CGF Consultants are competent geologists and the author believes their work to be of high quality.

14.0 DATA VERIFICATION

The Marietta Gold Exploration Project is an exploration stage project. No data has been collected by Azteca Gold Corporation. For the amount of data generated by CGF Consultants the author has relied on summary sheets of assay and geochemical data. The author did not have papers documenting the security measures taken by CGF Consultants with regard to their work conducted on the Marietta Gold Exploration Project. However, the author has no reason to question the reliability of the work conducted by CGF Consultants.

15.0 ADJACENT PROPERTY

The following information is taken from various public and industrial news sources, and to the authors' knowledge is accurate and correct. **The following information is not necessarily indicative of the mineralization on the Marietta Property, which is the subject of this report.**

15.1 SILVER GULCH (SILVER GLANCE)

Desert Pacific Resources (MINQUEST) owned by Dick Kern and Herb Deurr have six unpatented claims covering the historic Silver Gulch Mine. The Marietta Gold Exploration Project properties are adjacent to and completely surround this property. According to MINQUEST, there is a previously calculated a resource of "853,000 tons averaging 0.036 oz/ton (1.23 g/t) gold and 1.09 oz/ton (37.3 g/t) silver". It is our understanding that this tonnage can be mined using open pit methods and can be operated as a small profitable mine.

15.2 BOREALIS

The Borealis Gold Project is located in western Nevada, southwest of the town of Hawthorne in the Walker Lane mineral belt and northeast of the California border. According to Noble (2007), the Borealis gold deposit was discovered in 1978 by S. W. Ivosevic, a geologist working for Houston International Minerals Company. Production began in October 1981 as an open pit mining and heap-leaching operation. Tenneco Minerals acquired the assets of Houston International Minerals in late 1981 and continued production from the Borealis open-pit mine. According to Gryphon Gold, "the approximately one square mile 'Central Borealis' zone of [their] property is NI 43-101 accredited to contain 1.25 million ounces of measured and indicated gold resources and 0.7 ounces of inferred gold resources".

15.3 CANDELARIA

The Candelaria Mining District was formed in 1864 after high grade silver mineralization was discovered in 1863. The Candelaria Mine is located in southeastern Mineral County, Nevada. The mine is composed of 47 patented and 256 unpatented mining claims located in the Candelaria Hills. Exploration for reserves of silver ores began in the 1960's and operation began in 1980 at the Candelaria Mine. The deposit has been mined by open pit methods and processed by heap leaching. According to Tingley (1990), bulk minable reserves developed at the Candelaria Mine are 27 million metric tons averaging 50g/t silver and 0.19 g/t gold.

15.4 AURORA

The Aurora District is located approximately 20 miles southwest of Hawthorne, Nevada. The district was productive from 1861 to 1869 then intermittently productive into the early 1900's. Tingley (1990) estimates Aurora produced approximately $29,500,000 in gold and silver. In 1985, Nevada Goldfields, Inc. and Siskon Corp. entered into a partnership and began producing gold and silver from an open pit operation they named the New Aurora Mine (Tingley 1990). This property is credited with reserves of 1.5 million tons of 0.129 oz gold and 0.3 oz silver per ton. It is part of the Bodie, Esmeralda and Borealis Trend that has produced approximately 6 million ounces of gold.

16.0 MINERAL PROCESSING AND METALLURGICAL TESTING

The Marietta Gold Exploration Project is an exploration stage project. A discussion of mineral processing and metallurgical testing is not applicable at this time.

17.0 MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES

The Marietta Gold Exploration Project is an exploration stage project. There is insufficient work completed to make a meaningful estimate of mineral resources on the property.

No economic analyses have been applied to determine a mineral reserve.

18.0 OTHER RELEVANT DATA AND INFORMATION

Appended to this report is a table of assay results from samples taken by CGF Consultants.

19.0 INTERPRETATIONS AND CONCLUSIONS

The Marietta Property represents an early stage exploration target considered prospective for the discovery of high grade gold-silver mineralization.

20.0 RECOMMENDATIONS

Azteca Gold Inc. should implement a surface as well as an underground mapping program. Additionally, a geochemical sampling program should be implemented to identify potentially economic trends. A drilling program should be designed with the principle target being the intersection of the high angle north-northwest trending structures.

21.0 REFERENCES

CGF Consultants, August 2005, Marietta Mines Property Evaluation Report #05-004. A technical report prepared for MSM Resources, 22p.

Magill and Associates, February 23, 1973, Examination of Endowment Mine, Mineral County, Nevada, 56 p.

Noble, A.C., Gryphon Gold Corporation Borealis Mining Company Canadian NI 43-101, Technical Report on the Mineral Resources of the Borealis Gold Project Located in Mineral County, Nevada, USA.

Tingley, J.V., 1990, Mineral Resource Inventory Bureau of Land Management Carson City District, Nevada, NBMG Open File Report 90-1, 259 p.

22.0 STATEMENT OF QUALIFICATIONS

Authors Certificate

I, Edward Brennan, of Brisbane, Australia, hereby certify

(1) I am a consulting geologist to Azteca Gold Corporation

(2) I am a fellow of the Australasian Institute of Mining and Metallurgy and a member of the Canadian Institute of Mining and Metallurgy. I have been a member (of various grades) of these institutions since 1956. I was the Australasian Institute of Mining and Metallurgy's representative on the JORC committee for 10 years and for seven of the 10 years I was Deputy Chairman.

(3) I am a graduate of the University of New South Wales with a B.E. in Applied Geology in 1962.

(4) I have practiced as a consulting geologist in Australia, North and South America, Papua New Guinea, Solomon Islands, Indonesia, Malaysia, Thailand, Myanmar, Portugal, Finland, with various minor assignments elsewhere in the world for a period of 35 years. Before consulting I was employed as a geologist and a trainee geologist by several companies for 15 years.

(5) By means of education, expertise in the style of mineralization and geological setting of the potential ore at the Marietta Property I fully qualify to be a qualified person for the purpose of Canadian National Instrument 43-101.

(6) I have taken full responsibility for the technical report "Exploration of the Marietta Mines Region in west-central Nevada for Gold and Copper." I have visited the property in March 2007 and had at my disposal the detailed mapping and sampling done by CGF Geological Consultants of Reno, Nevada. I also had with me two geologists who are familiar with the area in Alan Day and John Mears. Also with me was geologist Richard D. West who has assisted in the compilation of this report.

(7) I have had no prior knowledge of the Marietta Mines area although I have had previous experience in the area.

(8) All material facts and information made available to me by the title holder has been included in this report and thus there is no material that could influence opinions of the property that is apparently available that is not included.

(9) In every respect I am independent of Azteca Gold Corporation and have received only a fee for service. There is no planned or expected benefit to me for this report.

(10) I am fully aware of the Canadian National Instrument 43-101 and forms and this report has been compiled to comply with the relevant instructions.

(11) I consent to filing of this technical report with the Toronto Stock Exchange or any other exchange or regulatory authority in the form that has been presented. I authorize the publication of this report in this format by the regulatory authorities including in electronic media.

Edward Brennan, Consulting Geologist

Dated this 23rd day of March, 2007 in Spokane Washington State, U.S.A.

Richard West
M2 Technical Services
Colbert, Washington 99005
U.S.A.
Telephone: 206-909-9448
Email: rwest@m2tsi.com

CERTIFICATE AND CONSENT OF AUTHOR

I, Richard D. West, do hereby certify that:

1. I am a Project Geologist employed by:
   M2 Technical Services
   17721 N. Kimberly Rd.
   Colbert, WA, 99005
   U.S.A.

2. I graduated from Eastern Washington University with a Bachelor of Science Degree in Geology.

3. I have had no prior knowledge of the Marietta Mines area.

4. I am independent of Azteca Gold Corporation, Inc. I do not currently own any shares of Azteca Gold Corporation.

5. I consent to the filing of this Technical Report with the Toronto Stock Exchange or any other exchange or regulatory authority in the form that has been presented. I authorize the publication of this report in this format by the regulatory authorities including in electronic media.

Richard West, Geologist

Dated this 23rd day of March, 2007 in Spokane, Washington State, U.S.A.

APPENDIX I. Summary of geochemical results of samples collected by CGF Consultants. Compiled from complete geochemical reports.

Sample	NORTHING (m)	EASTING (m)	ELEV. (ft)	Au (ppb)	Au (ppm)	Ag (ppm)	Cu (ppm)
MAR-M01-01	4234465.3	382462.3	5333.7	8	0.008	0.30	428.0
MAR-M01-02	4234470.8	382465.3	5333.7	20	0.020	0.24	776.0
MAR-M01-03	4234476.3	382468.1	5333.7	12	0.012	0.08	305.0
MAR-M01-04	4234481.8	382471.1	5333.7	1	0.001	0.05	75.7
MAR-M01-05	4234487.3	382473.6	5333.7	8	0.008	0.25	438.0
MAR-M01-06	4234492.4	382476.8	5333.7	13	0.013	0.42	530.0
MAR-M01-07	4234497.6	382478.9	5333.7	6	0.006	0.26	166.5
MAR-M01-08	4234503.4	382482.6	5333.7	8	0.008	0.23	206.0
MAR-M01-09	4234508.3	382485.3	5333.7	24	0.024	1.37	1405.0
MAR-M02-01	4234416.6	382482.4	5245.2	33	0.033	0.95	827.0
MAR-M02-02	4234419.8	382487.3	5245.2	158	0.158	13.65	2400.0
MAR-M02-03	4234423.2	382492.3	5245.2	24	0.024	2.30	1670.0
MAR-M02-04	4234426.8	382497.1	5245.2	9	0.009	0.22	136.5
MAR-M03-RED-01	4234595.6	382478.0	5191.0	1	0.001	0.48	559.00
MAR-M03-RED-02	4234589.1	382475.6	5191.0	14	0.014	0.19	285.00
MAR-M03-RED-03	4234582.8	382471.5	5191.0	1	0.001	0.13	157.00
MAR-M03-RED-04	4234576.1	382466.9	5191.0	5	0.005	0.24	169.50
MAR-M03-RED-05	4234573.2	382460.4	5191.0	6	0.006	0.14	180.00
MAR-M03-GN-06	4234567.0	382457.3	5196.7	5	0.005	0.11	93.30
MAR-M03-GN-07	4234560.6	382454.3	5204.7	5	0.005	0.12	110.00
MAR-M03-GN-08	4234553.7	382450.9	5215.7	14	0.014	1.13	766.00
MAR-M03-GN-09	4234546.4	382447.4	5227.7	19	0.019	1.33	956.00
MAR-M03-GN-10	4234539.6	382443.9	5235.7	7	0.007	0.95	486.00
MAR-M03-GN-11	4234533.0	382440.9	5242.7	8	0.008	0.74	232.00
MAR-M03-GN-12	4234526.3	382437.8	5249.7	13	0.013	0.49	232.00
MAR-M03-GN-13	4234519.5	382434.5	5262.7	21	0.021	0.46	245.00
MAR-M03-GN-14	4234512.6	382431.1	5275.7	10	0.010	0.31	218.00
MAR-M03-GN-15	4234505.9	382428.1	5289.7	8	0.008	2.29	4,100.00
MAR-M03-GN-16	4234499.0	382424.7	5297.7	37	0.037	3.43	4,150.00
MAR-M03-ORG-17	4234546.9	382439.3	5225.0	9	0.009	0.27	166.00
MAR-M03-ORG-18	4234542.0	382445.5	5231.0	9	0.009	0.16	51.40
MAR-M03-ORG-19	4234542.3	382434.9	5225.0	10	0.010	0.17	58.20
MAR-M03-ORG-20	4234548.4	382435.4	5225.0	11	0.011	0.10	148.50
MAR-M03-PRP-21	4234533.1	382433.5	5251.0	21	0.021	0.24	393.00
MAR-M03-PRP-22	4234528.9	382438.4	5251.0	238	0.238	1.85	859.00
MAR-M03-BU-23	4234575.7	382458.2	5236.0	31	0.031	4.85	4,350.00
MAR-M03-BU-24	4234569.7	382458.5	5236.0	152	0.152	9.28	11,700.00
MAR-M03-BU-25	4234564.2	382458.7	5236.0	26	0.026	4.43	3,400.00
MAR-M03-BU-26	4234557.4	382459.2	5236.0	30	0.030	1.98	1,125.00

MAR-M03-BU-27	4234552.0	382459.6	5236.0	36	0.036	0.50	586.00
MAR-M03-BU-28	4234547.8	382456.1	5236.0	8	0.008	0.12	89.30
MAR-M03-BU-29	4234544.7	382450.9	5236.0	11	0.011	0.33	118.50
MAR-M03-BU-30	4234542.9	382446.0	5236.0	9	0.009	0.30	127.50
MAR-M03-BU-31	4234572.1	382456.1	5236.0	97	0.097	9.12	9,840.00
MAR-M03-BU-32	4234572.3	382471.0	5236.0	88	0.088	1.60	1,905.00
MAR-M03-BU-33	4234572.5	382466.8	5236.0	205	0.205	11.45	8,760.00
MAR-M03-BU-34	4234571.5	382460.1	5236.0	113	0.113	4.72	6,200.00
MAR-M03-BU-35	4234570.2	382473.5	5236.0	105	0.105	5.02	3,880.00
MAR-M03-PK-36	4234572.9	382457.6	5210.0	12	0.012	0.56	358.00
MAR-M03-PK-37	4234585.0	382458.2	5217.0	35	0.035	18.50	11,900.00
MAR-M03-PK-38	4234588.9	382458.2	5209.7	257	0.257	3.67	2,200.00
MAR-M03-PK-39	4234594.9	382458.2	5195.7	19	0.019	0.31	338.00
MAR-M03-PK-40	4234592.7	382445.0	5213.0	111	0.111	35.70	5,440.00
MAR-M03-PK-41	4234597.2	382445.0	5201.7	97	0.097	8.54	8,450.00
MAR-M03-PK-42	4234604.6	382445.0	5189.7	21	0.021	0.92	497.00
MAR-M03-PK-43	4234611.0	382445.0	5183.7	13	0.013	0.61	460.00
MAR-M03-BN-45	4234579.2	382458.8	5220.0	46	0.046	4.53	3,460.00
MAR-M03-BN-46	4234580.2	382463.7	5220.0	203	0.203	5.83	6,750.00
MAR-M03-BN-47	4234583.7	382468.6	5220.0	49	0.049	2.65	3,630.00
MAR-M03-BN-48	4234580.2	382458.2	5220.0	1015	1.015	31.30	17,500.00
MAR-M03-BN-49	4234583.4	382455.6	5220.0	348	0.348	25.30	16,100.00
MAR-M03-BN-50	4234583.9	382451.8	5220.0	27	0.027	1.99	1,940.00
MAR-M03-BN-51	4234585.9	382446.6	5220.0	172	0.172	13.75	10,300.00
MAR-M03-BN-52	4234589.7	382440.9	5220.0	11	0.011	0.17	113.00
MAR-M03-BN-53	4234593.2	382436.9	5220.0	28	0.028	0.70	794.00
MAR-M03-BN-54	4234595.8	382431.1	5220.0	19	0.019	0.19	150.50
MAR-M03-BN-55	4234590.6	382439.0	5220.0	16	0.016	0.19	333.00
MAR-M03-BN-56	4234588.9	382444.8	5220.0	34	0.034	5.27	6,360.00
MAR-M04-01	4234450.0	382324.0	5338.0	561	0.561	2.14	330.0
MAR-M04-02	4234455.9	382322.6	5338.0	940	0.940	5.87	331.0
MAR-M04-03	4234461.7	382321.2	5338.0	1965	1.965	2.96	604.0
MAR-M04-04	4234467.4	382319.7	5338.0	357	0.357	0.78	380.0
MAR-M04-05	4234473.2	382317.3	5338.0	89	0.089	0.21	209.0
MAR-M04-06	4234478.2	382314.2	5338.0	34	0.034	0.25	118.0
MAR-M04-07	4234483.1	382310.4	5338.0	518	0.518	0.34	68.8
MAR-M04-08	4234488.4	382308.9	5338.0	65	0.065	0.22	77.2
MAR-M04-09	4234481.5	382313.2	5338.0	9480	9.480	1.54	2240.0
MAR-M04-10	4234486.0	382313.9	5338.0	5920	5.920	0.40	692.0
MAR-M04-11	4234492.1	382315.2	5338.0	421	0.421	0.39	225.0
MAR-M04-12	4234497.9	382316.4	5338.0	200	0.200	0.30	26.2
MAR-M04-13	4234503.9	382317.9	5338.0	51	0.051	0.21	29.9
MAR-M04-14	4234496.4	382313.7	5338.0	79	0.079	0.20	52.7
MAR-M04-15	4234478.8	382310.0	5338.0	25	0.025	0.25	106.5
MAR-M04-16	4234469.0	382316.0	5338.0	150	0.150	0.25	226.0
MAR-M04-17	4234668.0	382321.3	5338.0	92	0.092	0.24	601.0
MAR-M05-01	4234296.3	382194.8	5225.3	28	0.028	0.20	24.9
MAR-M05-02	4234301.8	382193.1	5225.3	29	0.029	0.15	38.8

MAR-M05-03	4234307.6	382191.8	5225.3	1860	1.860	1.16	147.5
MAR-M05-04	4234314.0	382189.8	5225.3	4480	4.480	1.44	461.0
MAR-M05-05	4234319.5	382187.6	5225.3	114	0.114	0.50	229.0
MAR-M05-06	4234324.8	382185.5	5225.3	440	0.440	2.15	395.0
MAR-M05-07	4234330.1	382184.0	5225.3	635	0.635	5.01	962.0
MAR-M05-08	4234333.8	382182.8	5225.3	1670	1.670	8.00	900.0
MAR-M05-09	4234334.2	382186.0	5225.3	392	0.392	1.20	343.0
MAR-M05-10	4234332.3	382192.1	5225.3	366	0.366	0.46	293.0
MAR-M05-11	4234331.0	382182.2	5225.3	127	0.127	1.60	447.0
MAR-M05-12	4234330.6	382177.3	5225.3	136	0.136	1.16	591.0
MAR-M05-13	4234310.6	382188.1	5225.3	1040	1.040	3.09	597.0
MAR-M05-14	4234314.0	382192.0	5225.3	3630	3.630	3.61	251.0
MAR-M05-15-V	4234309.7	382190.9	5225.3	25200	25.200	23.60	2850.0
MAR-M05-16-V	4234312.8	382189.7	5225.3	19900	19.900	12.05	1445.0
MAR-M05-17-V	4234315.4	382188.4	5225.3	49200	49.200	12.50	2070.0
MAR-M05-18-V	4234318.1	382187.0	5225.3	17050	17.050	9.00	1310.0
MAR-M06-01	4234400.3	382202.0	5286.3	273	0.273	1.40	626.0
MAR-M06-02	4234402.6	382195.6	5286.3	33	0.033	0.42	265.0
MAR-M06-03	4234404.4	382189.8	5286.3	14	0.014	0.11	105.0
MAR-M06-04	4234408.2	382178.4	5286.3	12	0.012	0.05	76.5
MAR-M06-05	4234404.9	382181.3	5286.3	13	0.013	0.16	64.2
MAR-M06-06	4234400.9	382178.2	5286.3	85	0.085	0.50	126.5
MAR-M06-07	4234396.3	382174.0	5286.3	57	0.057	0.43	87.8
MAR-M06-08	4234391.6	382169.8	5286.3	38	0.038	0.31	138.5
MAR-M06-09	4234387.5	382172.6	5286.3	23	0.023	0.46	72.8
MAR-M07-01	4234565.0	382287.0	5388.0	20	0.020	0.14	48.6
MAR-M07-02	4234567.4	382292.8	5388.0	879	0.879	2.34	72.0
MAR-M07-03	4234569.3	382298.8	5388.0	129	0.129	0.24	31.3
MAR-M07-04	4234566.2	382296.0	5388.0	200	0.200	0.24	47.1
MAR-M07-05	4234562.6	382297.4	5388.0	1075	1.075	2.50	63.5
MAR-M07-06	4234556.8	382296.8	5388.0	127	0.127	0.27	76.1
MAR-M07-07	4234570.3	382295.0	5388.0	446	0.446	0.72	48.5
MAR-M07-08	4234572.8	382294.0	5388.0	428	0.428	0.86	89.6
MAR-M07-09	4234577.6	382290.8	5388.0	395	0.395	0.64	86.0
MAR-M07-10	4234582.8	382287.3	5388.0	1220	1.220	3.56	114.0
MAR-M07-11	4234587.3	382283.8	5388.0	1450	1.450	2.13	147.5
MAR-M07-12	4234591.8	382279.9	5388.0	206	0.206	0.27	83.3
MAR-M07-13	4234596.5	382276.2	5388.0	484	0.484	0.39	316.0
MAR-M07-14	4234601.0	382272.0	5388.0	444	0.444	0.62	145.0
MAR-M07-15	4234606.1	382268.6	5388.0	745	0.745	0.46	114.5
MAR-M07-16	4234612.4	382266.0	5388.0	98	0.098	0.21	65.7
MAR-M07-17	4234617.4	382267.7	5388.0	758	0.758	1.30	139.0
MAR-M07-18	4234621.4	382268.6	5388.0	2060	2.060	1.72	278.0
MAR-M07-19	4234625.1	382268.3	5388.0	9250	9.250	2.67	74.0
MAR-M07-20	4234633.2	382266.7	5388.0	690	0.690	4.32	102.5
MAR-M07-21	4234631.0	382266.5	5388.0	412	0.412	1.10	196.5
MAR-M07-22	4234631.3	382268.3	5388.0	819	0.819	2.04	99.4
MAR-M07-23	4234617.5	382270.8	5388.0	3970	3.970	4.12	120.0

MAR-M07-24	4234613.8	382273.4	5388.0	1870	1.870	3.20	158.0
MAR-M07-25	4234608.2	382276.0	5388.0	2640	2.640	3.79	83.4
MAR-M07-26	4234608.0	382278.6	5388.0	2910	2.910	2.00	50.6
MAR-M07-27-V	4234625.1	382267.6	5388.0	17300	17.300	2.89	25.8