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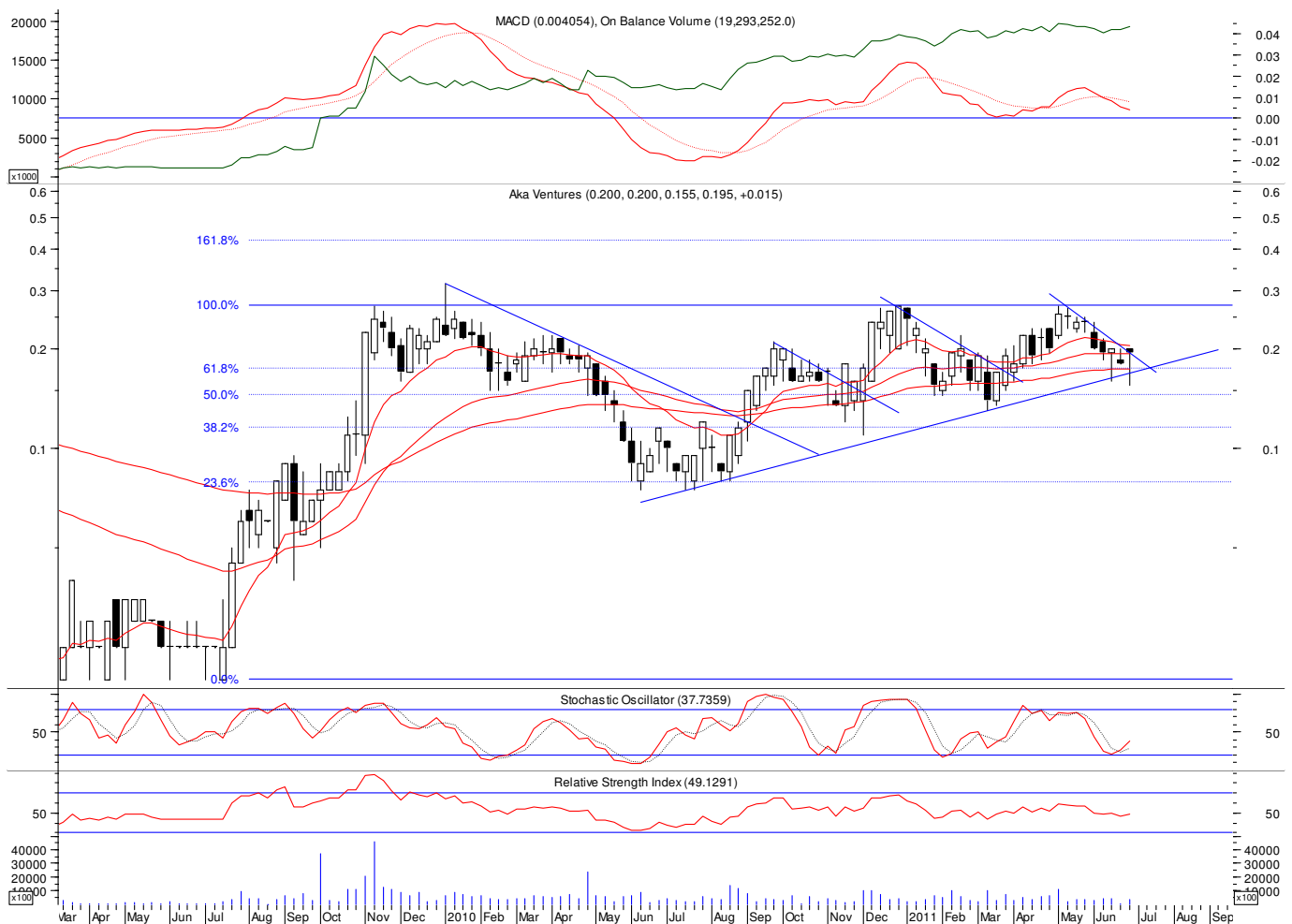
YE Apr30 Δ: '96 116.9%; '97 28.1%; '98 36.4%; '99 39.4%; '00 180.9%; '01 -50.5%; '02 18.7%; '03 28.8%; '04 166.7%; '05 28.2%; '06 153.3%; '07 8.8%; '08 -25.2%; '09 -50.3%; '10 162.3%; '11 2.6%

Junior Gold and Natural Resource Sector Report

July 1, 2011

AKA VENTURES INC. (AKA-TSXV)

INITIAL REPORT



AKA was first brought to GSW subscribers' attention at \$0.05 in Oct 2009 with a heads-up email alert. We have subsequently issued 32 alerts and technical comments, as venture capital and merchant banking firm Nexvu Capital's influence and network became increasingly involved, and two key acquisitions were made. The GSW Model Portfolio's initial 600,000 share position was subsequently increased to 3 million shares, and we are participating in the current \$0.20/unit financing to further increase our exposure. Our interest revolves around AKA's increasing exposure to Arizona's prolific porphyry copper-molybdenum geology, and the extensive

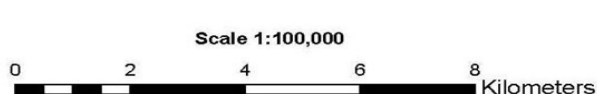
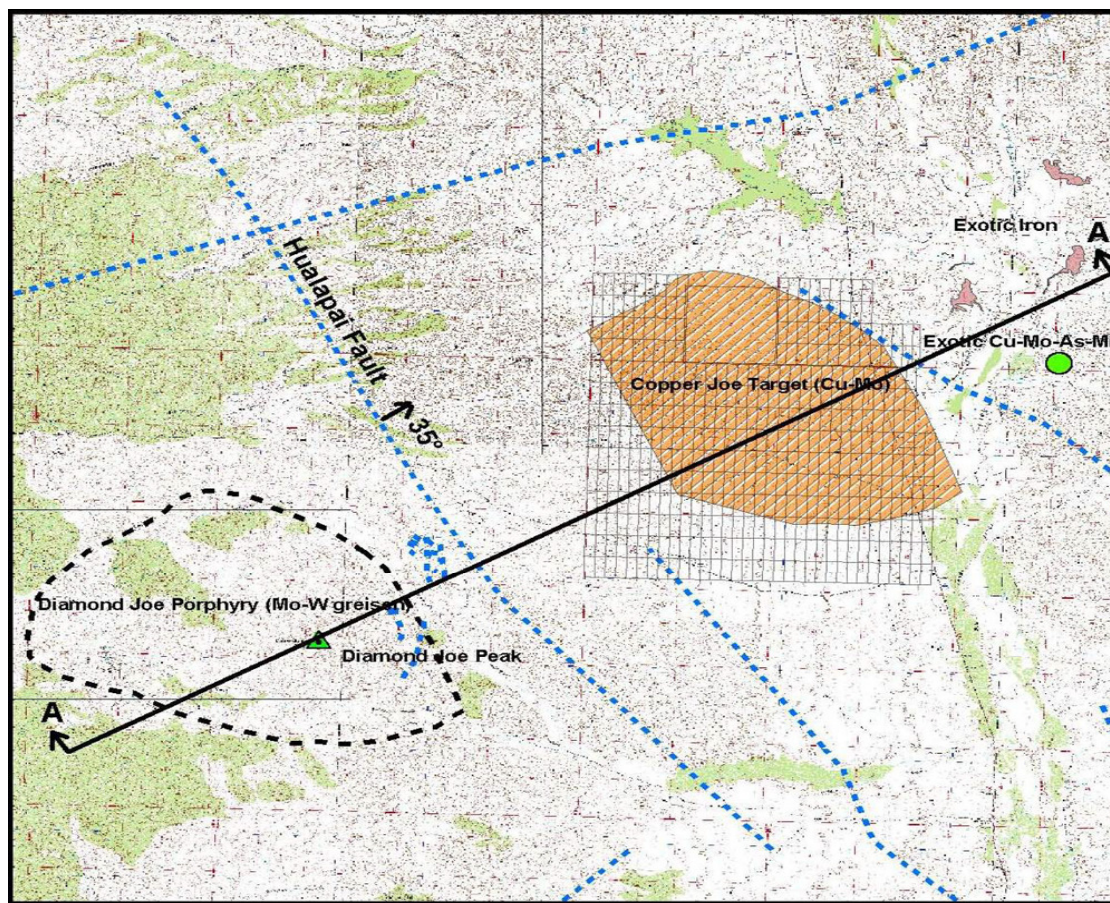
experience and geological knowledge of Dr Tim Marsh¹, Ph.D. (Stanford), P.Eng., and the recent drilling results at the Copper Joe Project.

Copper Joe Project, Arizona

The company's main focus is the Copper Joe Project, a copper-molybdenum porphyry prospect located 20 km north of Wickieup in Mohave County, Arizona, in the heart of an exceptionally productive copper belt.

Nearby producing copper-molybdenum mines include Freeport's Bagdad mine (100,000 tpd open pit mine/mill /leach operation) 50 kilometers to the southeast, and Mercator Minerals' Mineral Park Mine (25,000tpd, open pit mine/mill/leach operation) 70 kilometers to the northwest. Just to the southwest of the property there are several porphyry molybdenum occurrences, and Freeport has an exploration project on Diamond Joe Peak approximately 8 kilometers southwest of the property.

The opportunity at Copper Joe derives from the recognition that a major porphyry copper-molybdenum system was cut by a fault, and that the copper bearing top of this system, the Copper Joe target, now lies beneath relatively shallow cover, overlain by mineralized landslide deposits (sturzstroms). Nine thousand acres of mineral rights were acquired via staking of 406 federal lode claims and filing one State of Arizona mineral exploration permit to secure the target area (see map below).



U.S. Geological Survey
Diamond Joe Peak 7.5' Topographic Map

Timothy Marsh, PhD, P.E
May 1, 2010

Diamond Joe Peak, about 8 km southwest of the property, was the site of several small mines. In 1916 the Leviathan mine, located in the southwest portion of the Diamond Joe quartz monzonite stock, was producing molybdenum from sheeted quartz veins along Copper Canyon. In 1959, Inspiration Copper studied the area of Diamond Joe Peak as a porphyry copper prospect. Between 1964 and 1977 Arkla Exploration leased the Leviathan Mine and completed 29 core holes on the north flank of Diamond Joe Peak. The drilling encountered disseminated molybdenite in potassic- and greisen-altered quartz monzonite porphyry. Freeport Exploration is currently drilling around the Leviathan Mine.

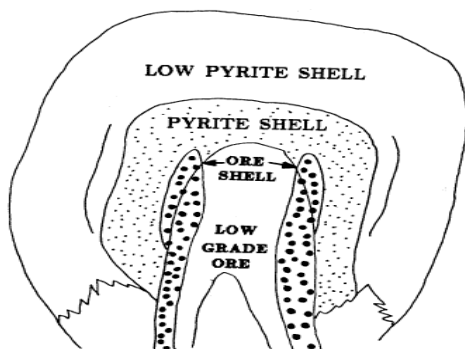
Based on Dr Marsh's interpretation of the Diamond Joe Peak area as the lower portion of a porphyry copper system and on his regional geology studies, he believes the top of the deposit along with the top of the Hualapai range has been removed by the regional-scale, northwest-trending Hualapai fault. Information gained from other exploration projects in the area (Bell Copper, etc) suggest that the upper plate of the fault has moved in a northeast direction with a displacement of approximately 8 km.

Dr Marsh controls the ownership of Copper Joe in trust and AKA Ventures is earning an initial 60% in the project via an option over a four year period. In addition to initial cash payments of \$100,000 (paid), AKA was required to spend \$200,000 on exploration and development over the first year (completed), a further \$1 million by the end of the second year, a further \$1.5 million by the end of the 3rd year, and a further \$1.8 million by the end of the 4th year. In addition, 500,000 shares of AKA were issued on closing, 1.5 million shares were issued on completion of the Initial Program and delivery of an independent NI 43-101 report recommending follow-up work (completed), and 1 million shares are due on each of the four anniversary dates from the closing. Dr Marsh's company is the operator and charges a 5% overhead fee for expenditures on the property.

Infrastructure is excellent. U.S. highway 93 passes through the eastern portion of the property, and a major electrical transmission line crosses the property. Water could be acquired from wells. Kingman, a town of 20,000 people and located on Interstate 40 about 80 km to the northwest provides basic services and an experienced work force. Phoenix is 208 km southeast of the property.

In the process of initial claim staking, black manganese-copper oxide deposits were located east of the target area in young gravel deposits, exactly where they would be expected if a copper molybdenum deposit were oxidizing beneath the target area.

The deposit type is a typical, Arizona-style porphyry copper molybdenum deposit based on the well known Lowell and Guilbert (1972) porphyry copper model which describes the mineral and alteration zonation around a porphyry copper deposit.



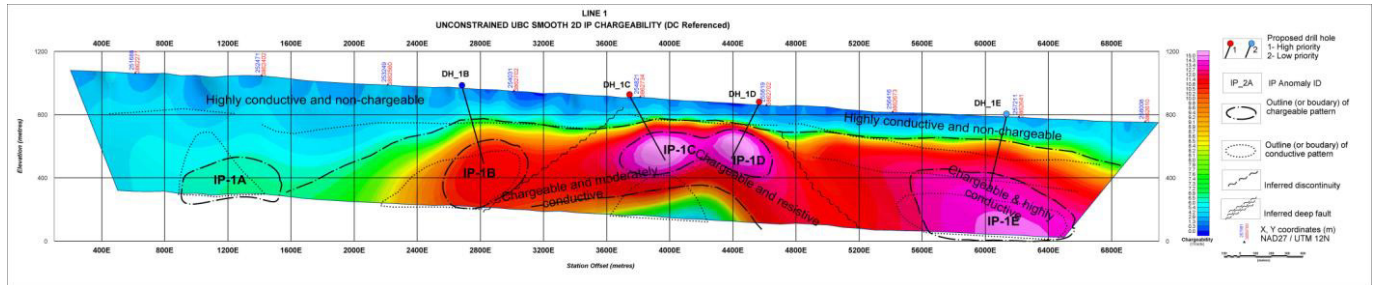
Principal Zones of Sulfide Mineralization for Porphyry Copper Deposits.

Based on the alteration zoning found at the San Manuel copper deposit north of Tucson, Lowell and Guilbert predicted that the deposit had been tilted and the upper half of the deposit removed by a low angle fault. Deep

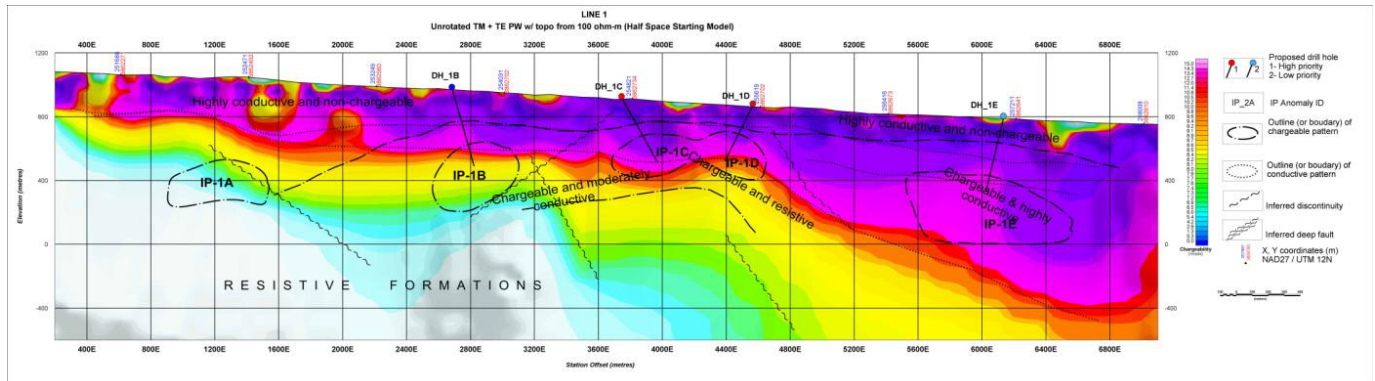
drilling found the down-faulted Kalamazoo portion of the deposit, and it was successfully mined using block caving methods.

Recent Work

A one year first stage exploration program for Copper Joe was designed to test the target concept by means of surface electrical geophysics followed by a three-hole percussion drilling program to about 400 meters. Last November the Company engaged Quantec Geoscience to conduct a Titan-24 electrical geophysical survey. The survey included approximately 16 kilometers of survey lines and took two weeks. This program was completed in late 2010, with interpretation of results released in January 2011.



Chargeability anomalies



Resistivity features showing basement structures

The first drill hole, CJ-1, has now reached a depth of 3,994 ft. Disseminated native copper was found throughout the lower 2,337 ft of the post-mineral gravel deposits, ending with 300 ft of the most copper-rich interval encountered to date.

Drilling at CJ-1 was temporarily suspended in order to bring in larger drilling equipment, as the hoisting limit of the initial drill rig has been reached. Meanwhile, the CJ-1 drill rig is being relocated one mile to the west to a drill site permitted following Quantec's magneto-telluric survey, which showed a high resistivity feature, interpreted to be bedrock, extending to within 1500 ft of the surface.

Depth to the target can also be estimated as a result of a water well drilled 1.2 km east of the claim block that encountered bedrock (red/green granite with quartz) at a depth of 116m (380 ft) beneath a post-mineral basalt layer that is common throughout the region. Overlying tilted gravel deposits near the water well dip southwestward at 16° to 31°. Therefore depths to the target can be expected to average 300-500m (980-1640 ft) or less throughout the target area.

Bedrock is regarded as the most likely source area for the native copper-bearing conglomerate in drill hole CJ-1. The concentration of native copper over such a large thickness of the gravel in CJ-1 carries very positive implications for the size and metal content of the inferred bedrock source.

The native copper in CJ-1 is accompanied by intensely red-fluorescent calcite. Identical mineral association to native copper is found adjacent to the large porphyry copper deposits of Ray and Resolution in southeastern Arizona. Clast types in the two iron-stained gravel lenses are rich in strongly sericitically altered fragments, including abundant porphyry fragments.



The native copper encountered is well crystallized, and does not appear to have been transported as solid particles. Rather it appears to have formed in-situ from copper-bearing groundwater that moved through the gravel after the gravel had been deposited.

Handheld X-ray fluorescence analyses applied to iron-stained gravel from CJ-1 show that the native copper is accompanied by anomalous amounts of molybdenum, zinc, and arsenic - chemical elements common to porphyry copper deposits. Geochemical assays are pending for this section.

Drilling of both CJ-1 and CJ-2 will continue in order to drill down to the expected bedrock source of the encountered exotic native copper mineralization. Native copper mineralization has never before been described in young gravel deposits in this part of Arizona, although such deposits are common in the vicinity of other large porphyry copper deposits in southeastern Arizona such as Ray and Resolution.

Drill cores of the conglomerates from CJ-1 have been split and sampled for geochemical analysis at Skyline Laboratories in Tucson, and results should be available for release later this month.

Mine depth, not a factor

As a nearby comparison, it should be noted that Dr Marsh's former project on behalf of Rio Tinto and BHP, the Resolution deposit, lies more than a mile (5,280 ft) below surface, and is labeled the world's third largest undeveloped copper resource and the largest untapped copper lode in the U.S. The mine is presently under pre-feasibility assessment. An exploratory 28-ft diameter, concrete-lined shaft is being sunk down to 7,000 ft below the surface, at a committed cost of about \$1 billion to complete the necessary studies, development approach and cost evaluations. The copper ore at Resolution will be mined using a method known as panel caving, a subset of block caving. Unlike an open pit mine, which involves extensive removal of the surface waste rock to access the ore body, this method accesses the ore from underneath through a series of deep shafts and tunnels. These shafts and tunnels generate minimal waste rock. The method requires the construction of significant underground infrastructure prior to ore production. Consequently, Rio Tinto has been engaged in a long-running development program in order to significantly improve both the safety and speed of constructing underground infrastructure such as shafts and tunnels. Production is expected to average 110,000 tons of ore per day. The mine is expected to go into production by 2020 and will have a mine life of at least four to five decades, creating approximately 5,800 jobs in the mine and local community.

In conversations with management, it became apparent that there is significant interest in the company's work and results to date amongst the major mining companies operating in Arizona, who have signed and are under Confidentiality Agreements with respect to Copper Joe.

As discussed earlier, depth to the target at Copper Joe will vary, but a water well drilled 1.2 km east of the claim block encountered bedrock at a depth of only 380 ft beneath a post-mineral basalt layer that is common throughout the region. Overlying tilted gravel deposits dip southwestward at 16° to 31°. Depths to the target are anticipated to be 980-1640 ft or less throughout the target area. Considering Resolution's anticipated economics at a depth of 7,000+ ft, and the strong commitment level of Rio Tinto and BHP, the Copper Joe project offers an exceptional speculative opportunity supported by strong geophysical and chemical science.

Conclusions

The independent NI 43-101 Technical Report on the Copper Joe property extensively references Dr Marsh's report of 2010, which forms the geological basis for exploration interest in the Copper Joe property. The report presents a model suggesting the upper portion of Diamond Joe Peak porphyry system was transported 8 km to the northeast along the low-angle, east-dipping, northwest-trending Hualapai fault located just east of Diamond Joe Peak. Marsh interprets the greisen-style alteration and the local molybdenum mineralization occurring at Diamond Joe Peak as the bottom portion of a porphyry copper system.

Exposed zones of strongly hematite-stained gravels containing anomalous amounts of Cu, As and Mo are interpreted to be the result of the oxidation of the pyritic zone (see diagram on page 3) around the displaced porphyry copper deposit. As the deposit oxidized, iron oxide and copper transported away from the deposit via down-gradient movement of acidic ground water and was then deposited in the gravels. The oxidizing deposit is also seen as the source of the exotic copper-manganese mineralization found in the fault zone east of the property.

The subsequent geophysical survey of late 2010 supported Dr Marsh's model of tilted basement blocks as well as the presence of some zones of higher chargeability which may be due to sulfide mineralization or conductive overburden.

The first drill hole encountered disseminated native (metallic) copper mineralization spread erratically through the lower 2,337 ft (712.5m) of post-mineral gravel deposits. Drilling of CJ-1 has been temporarily suspended at a depth of 3,994 ft (1,217.6m) in the most copper-rich interval encountered to date in the drill hole. The native copper is commonly well crystallized and appears to have formed in-situ from copper-bearing groundwater that moved through the gravel after the gravel had been deposited.

The amount of native copper and altered porphyry rock encountered as bedrock is approached strongly suggests that AKA Ventures is on the verge of a major discovery of potentially enormous size, right in the heart of an exceptionally productive copper belt.

¹ Dr. Marsh brings over 25 years of exceptional industry experience to the Company's Arizona operations. Dr. Marsh was the Chief Geologist of Resolution Copper (a Rio Tinto and BHP joint venture) where he played a principal role in the planning and initiation of a multi-year, deep exploration drilling project on the large, high grade, Resolution porphyry copper deposit in Arizona. Dr. Marsh worked for Kennecott Minerals Company on the Cortez Joint Venture in Nevada, where recent and past production comprises more than 30 million ounces of gold. He was also with AMT International where he was the Manager of Exploration and Geology and was responsible for resource discovery at Copper Creek, Arizona. Dr. Marsh's degrees include a B.Sc. in Geological Engineering from Colorado School of Mines, and a Doctorate of Philosophy in "Ore Deposits and Exploration" from Stanford University. Dr. Marsh is also a registered Professional Engineer in the State of Arizona.

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