NI 43-101 TECHNICAL REPORT

FENN-GIB PROJECT

ONTARIO, CANADA

EFFECTIVE DATE – February 5, 2021
REPORT DATE – February 19, 2021
REVISED DATE – February 19, 2021

MAYFAIRGOLD

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DATE AND SIGNATURE PAGE

This report entitled NI 43-101 Technical Report Fenn-Gib Project, Ontario, Canada effective as of February 5, 2021 was prepared and signed by the following authors:

Original document signed and sealed by:

Michael Makarenko, P. Eng.
Michael Makarenko, P. Eng. February 19, 2021

Original document signed and sealed by:

Garth Kirkham, P. Geo.
Garth Kirkham, P. Geo. February 19, 2021

Original document signed and sealed by:

Tad Crowie, P. Eng.
Tad Crowie, P. Eng. February 19, 2021

NOTICE

JDS Energy & Mining, Inc. and Kirkham Geosystems Ltd. prepared this National Instrument 43-101 Technical Report, in accordance with Form 43-101F1, for Mayfair Gold Corp. The quality of information, conclusions and estimates contained herein is based on: (i) information available at the time of preparation; (ii) data supplied by outside sources, and (iii) the assumptions, conditions, and qualifications set forth in this report.

Mayfair Gold Corp. filed this Technical Report with the Canadian Securities Regulatory Authorities pursuant to provincial securities legislation. Except for the purposes legislated under provincial securities law, any other use of this report by any third party is at that party's sole risk.

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1 EXECUTIVE SUMMARY

1.1 Introduction

JDS Energy & Mining Inc. (JDS) was commissioned by Mayfair Gold Corp. (Mayfair or the Company) to prepare a Technical Report in accordance with the Canadian Securities Administrators' National Instrument 43-101 and Form 43-101F1, collectively referred to as National Instrument (NI) 43-101, for the Fenn-Gib Project (detailed below) located in Ontario, Canada.

1.2 Project Description, Location and Ownership

The Fenn-Gib Property is located in Guibord and Munro Townships in northeast Ontario. It is 43 km to the northwest of Kirkland Lake and 21 km east of Matheson, south of Abitibi Lake. The center of the property is at 5374037 N and 559078 E (UTM zone 17). The property is accessible all year long by the Highway 101 which passes through the property. Highway 101 connects with the Trans-Canada Highway at Matheson. The nearest airport is located 20 km north of Timmins, which itself is 80km from the property. The property is located in a very mining-friendly jurisdiction amongst dozens of historical mines and several active mines between Rouyn and Timmins camps.

Mayfair owns a 100% interest in 21 fee simple patented properties, 153 unpatented mining claims, and 144 patented leasehold mining claims located in the Guibord, Munro, Michaud and McCool Townships in northeast Ontario, Canada (collectively, the Fenn-Gib Project). The Fenn-Gib Project is subject to a 1.0% net smelter held by Lake Shore Gold Corp. (Lake Shore).

1.3 History, Exploration and Drilling

From its initial discovery and work in 1911 the Fenn-Gib Project has been explored and developed by various operators with the last physical work being performed by Lake Shore in 2017.

Lacana Exploration (Lacana) acquired the Fenn property (western Fenn-Gib) and between 1984 and 1986 conducted geological mapping, trenching, geophysical surveys and almost 4,000 m of diamond drilling. In 1988, Lacana's successor company, Corona Corporation, drilled FE88-10 near the eastern boundary of the Fenn property, at the core of the Fenn-Gib Deposit.

Both the Gib and Fenn properties were acquired by Normina Mineral Development Corporation (Normina) in the summer of 1993. During 1993 Normina completed ground geophysics and a four-hole 2,306.7 m drill program. Pangea Goldfields Incorporated (Pangea) acquired Normina's interest in the property in January 1994. Between 1994 and 1997 Pangea conducted additional ground geophysical surveys and 60,805 m of diamond drilling in 202 holes on both the Fenn and Gib properties. This work resulted in the outlining a low-grade Main Zone (western portion of the Fenn-Gib Deposit) resource estimate.

In 1998, St Andrew Goldfields Ltd. (St Andrew) optioned the property. St Andrew completed a limited I.P. survey and conducted 1,430 m of drilling in 21 holes in 1998-1999. The St Andrew work concentrated mainly on the Main Zone, outlined previously by Pangea. In 1998, Pangea completed an exploration program consisting of 14,090 m of drilling in 69 diamond drill holes.

Pangea performed mining studies between 1999 and 2000 consisting of a block model, a preliminary pit and a geological potential of the zone. Exploration activity focused on the eastern half of the Property, and consisted of line cutting, geophysics and diamond drilling. A total of 76.5 km of line cutting 67.5 km of magnetometer and 29 km of I.P surveying followed by 1,465 m of diamond drilling in five holes.

Barrick Gold Corporation (Barrick) purchased Pangea in June of 2000 completed an open-pit economic evaluation on the Fenn-Gib Deposit (Live et al. 2005).

Lake Shore acquired the "Highway 101" property from Richmond Minerals Incorporated (Richmond). This property comprises the south-western corner (51.8 ha) of the Fenn-Gib Property.

In 2011, Lake Shore completed a program of eight drillholes with three of those drilled being twins that are used for verification purposes. In addition, an NI 43-101 Technical Report and resource estimate was authored by SGS (SGS 2011).

During 2012, exploration activities conducted on Fenn-Gib consisted of diamond drill operations completed by Lake Shore which consisted of 34 drill holes totaling 15,802 m. Reconnaissance mapping and prospecting were also carried out on both the north and south claim blocks during 2012. A total of 291 field samples were collected throughout the program, of which 129 were sent for 48 element geochemical analyses and 162 for gold and silver.

During 2014, outcrop investigations and prospecting were carried out by Lake Shore and consisted of 14 samples.

During 2017, a surface definition diamond drilling program was conducted by Lake Shore on the Fenn-Gib Deposit, which included 98 holes for a total of 40,235 m.

After 2017, no further exploration activities or drilling was completed at Fenn-Gib.

1.4 Geology and Mineralization

Gold within the Fenn-Gib Project is primarily associated with disseminated pyrite in syenites and basalts affected by albitization and silicification in proximity to the fault contact between the Hoyle and Kidd-Munro packages. There appears to be a close association of the mineralization with syenite dykes and intrusions. The deposit itself can be traced for 1.25 km along strike and is thickest at the western end (300 m). The mineralization forms a thinner extension to the east along the same contact, concentrated within the deformation zone itself. Although the deposit is open in all directions, the quality of current known mineralization (grade and thickness) appears to decrease away from the core of the Fenn-Gib Project.

The property is underlain by the dominantly volcanic Kidd-Munro Assemblage to the north and the dominantly sedimentary Hoyle Assemblage to the south. The two sequences are juxtaposed along the Contact Fault, an east-west to south-east trending shear zone, which is interpreted to be a splay of the Porcupine-Destor Fault Zone. Within the property the Contact Fault is characterized by brittle deformation accompanied by intense carbonatization and silicification. Rocks from both assemblages were intruded by a variety of late intrusive rock including syenite and granitoid plugs and dykes, lamprophyre dykes and diabase dykes. A three-kilometer long, by 100 to 200 m wide mafic intrusive complex intrudes the Kidd-Munro Assemblage at or near its southern contact.

All lithologic units in and adjacent to the deformation zone are moderately to intensely altered. This alteration persists for a distance north and south of the fault outlining a major alteration halo at least two kilometers in length and 500 m wide. A variety of alteration styles occur within the broad alteration halo including silicification, albitization, potash metasomatism, carbonatization, sericitization, chloritization and hematization. Mariposite occurrences are widespread within the deformation zone. Sulphide mineralization, chiefly pyrite, occurs as disseminations and fracture fillings in concentrations ranging from trace to 15% in association with the more strongly altered areas. Gold is commonly associated with the sulphide mineralization especially in areas of coincident silicification and albitization.

Several styles of gold mineralization are recognized in the Fenn-Gib Project area. The most common type of gold mineralization recognized to date consists of quartz-carbonate veins, stringers and breccias hosted within intensely altered volcanic rocks and granitoid intrusions (Fenn-Gib Deposit). A second style is gold associated with intensely altered sediments with variable fine crystalline pyrite within and in the hanging wall to the Deformation Zone. A third style of gold mineralization is associated with alteration, shearing and sulphides in NNE trending structures.

Significant concentrations of gold mineralization on the Fenn-Gib Project occur within two zones: 1) the Main Zone, and 2) the Deformation Zone. These two zones overlap completely and are referred herein as the Fenn-Gib Deposit.

The Main Zone is a broad zone of disseminated gold mineralization up to 250 m wide with grades for gold between 0.50 to 3.00 g/t. Massive, pillowed and variolitic basalts crop out and can be seen in diamond-drill core from holes collared near Highway 101. Hydrothermally altered variolitic basalts are the principal hosts of the Main Zone mineralization. These basalts were affected by pervasive and vein silicification, carbonatization, albitization, pervasive, but weak, hemitization, and vein sericitization. Syenite and lamprophyre dikes intruded the basalts and are locally mineralized. Pyrite is the main sulphide mineral and occurs as disseminations and in veins.

The Deformation Zone contains narrower and higher-grade intersections associated with altered sediments, intermediate dykes and grey syenite. Gold mineralization is associated with pyrite either in quartz healed breccias or as very fine disseminations. It has been interpreted that the Contact Fault acted as a channel for gold bearing hydrothermal fluids and is host to the Deformation Zone and the southern boundary of the Main Zone.

1.5 Metallurgical Testing and Mineral Processing

Fenn-Gib has had two significant metallurgical test-work campaigns since the 2011 drill program. The test-work has focused on gold and has included gravity, whole ore leach, flotation, and Pressure Oxidation (POX) components.

The samples tested averaged 12.4% gravity recovery but exhibited highly variable recoveries which generally increases the importance of a gravity circuit to stabilize overall recovery.

Direct cyanidation following the gravity circuit resulted in an overall recovery of 75%, but as with the gravity circuit testing, the samples exhibited a significant amount of variability in recovery during the 2017 test-work program.

Flotation testing and Pressure Oxidation (POX) were also tested in the 2014 program and reported in Section 13. These technologies have the potential to significantly improve recoveries if the deposit can support the high capital cost of a POX circuit.

For this Technical Report, a conceptual processing option consisting of grinding to a P_{80} of 75 µm with a gravity circuit followed by cyanide leach. The expected recovery using this process is 75%. Further test-work is recommended to confirm a potential flowsheet and metallurgical recoveries.

The testwork conducted in 2014 demonstrated that it was possible to achieve an overall gold recovery into the mid 90% range if a circuit using gravity, flotation, oxidation, and leach were to be used. Although the testwork completed was insufficient for this report to add to the expected recovery, this should form a target for future testwork.

1.6 Mineral Resource Estimate

This resource is based on an Indicated Mineral Resource and Inferred Mineral Resource estimate undertaken by Garth Kirkham, P. Geo., of Kirkham Geosystems Ltd., a qualified person as defined by NI 43-101 and independent of the Company.

The Fenn-Gib Deposit comprises over two primary zones; the Main and Deformation zones that extend over a strike length of 1,000 m, with dips averaging 75 degrees, to depths greater than 450 m.

The updated Mineral Resource Estimate incorporates more than 420 drill holes totaling 134,546 m. There is more than 2.01 Moz of gold contained in the Indicated Mineral Resources. The project also contains more than 0.07 Moz of gold in the Inferred Mineral Resource category. The Mineral Resource Estimate for Fenn-Gib Deposit is reported at a base case above a 0.35 g/t Au cut-off, as tabulated below in Table 1-1.

This estimate is based upon the reasonable prospect of eventual economic extraction based on continuity and an optimized pit, using estimates of operating costs and price assumptions. The "reasonable prospects for eventual economic extraction" were tested using floating cone pit shells based on reasonable prospects of eventual economic assumptions. The pit optimization results are used solely for the purpose of testing the "reasonable prospects for eventual economic extraction" and do not represent an attempt to estimate Mineral Reserves.

Table 14-11 shows tonnage and grade in the Fenn-Gib Project and includes all mineralized units, including resources within the meta-sediments, volcanics and pyroxenes outside the mineralized envelopes at a 0.35 g/t Au cut-off grade.

Table 1-1: Resource Estimate by Category using 0.35 g/t Au Cut-off

Class	Tonnes	Au (g/t	Au Ounces
Indicated	70,203,723	0.921	2,077,661
Inferred	3,774,865	0.618	74,967

Notes:

1. Effective date: February 5, 2021.
2. All mineral resources have been estimated in accordance with Canadian Institute of Mining and Metallurgy and Petroleum ("CIM") definitions, as required under NI 43-101. Mineral Resource Statement prepared by Garth Kirkham (Kirkham Geosystems Ltd.) in accordance with NI 43-101.
3. Mineral Resources reported demonstrate reasonable prospect of eventual economic extraction, as required under NI 43-101. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
4. Mineral Resources are reported at a cut-off grade of 0.35 g/t Au. Cut-off grades are based on a price of US$1,650/oz gold, and a number of operating cost and recovery assumptions, including a reasonable contingency factor.
5. Ounce (troy) = metric tonnes x grade / 31.10348. All numbers have been rounded to reflect the relative accuracy of the estimate.
6. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
7. There are no known environmental, permitting, legal, marketing and other relevant issues that would materially affect the Mineral Resources.

Source: Kirkham (2021)

1.7 Recovery Methods

Conceptually, the mineral processing circuit is projected to include a conventional gyratory crusher, SAG & ball mill grinding circuit to grind to a P_{80} of 75 µm, at a nominal throughput rate of 10,000 t/d. A gravity circuit installed in the circulating load of the ball mill will recover coarse liberated particles of gold. The grinding circuit product would be directed to a thickener, where it is thickened to 50% solids. The feed would then undergo 48 hours of cyanide leaching followed by a CIP circuit. Gold and silver would be stripped from the carbon and electrowinning and then melted into doré bars.

The projected recovery for this deposit is 75%, but the recovery is highly variable, probably due to refractory gold. The test-work demonstrated that the recovery can be increased up to 10% by oxidizing a sulphide flotation concentrate through Pressure Oxidation or alternative oxidation technologies.

1.8 Conclusions and Recommendations

The Fenn-Gib Project is an exploration project that hosts significant gold mineralization. Kirkham recommends additional work to expand the current resource base and to confirm the economic potential of the Fenn-Gib Project and the rest of the property.

At the Fenn-Gib Deposit, it's reasonable to expect that the majority of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with further diamond drilling, and additional infill drilling is recommended. The mineralized zones encountered at the Fenn-Gib

Deposit remain open at depth, as well as along strike in both the east and west directions. Additional targeted resource expansion drilling is therefore warranted.

Following the infill and resource expansion drill programs, an updated Mineral Resource Estimate and a possible Preliminary Economic Assessment (PEA), to confirm the potential economic viability of the mineral resources, is recommended.

A summary of the proposed work program, including a budget estimate is shown in Table 1-2.

Table 1-2: Recommended Work and Cost Estimate

Phase 1 – Work Program Budget			
	Activity	**Description**	**Estimate Cost $ (CAD)**
1a	Drilling	Infill Drilling Program 30,000 @170/m*	5,100,000
1b	Drilling	Drilling along the extensions of the mineralized zones 20,000 @$170/m	3,400,000
1c	Core Rehabilitation	Document and rehabilitate historic core. Sample un-sampled intersections.	150,000
1d	Airborne	3,000-line km @ $100/line km	300,000
1e	Structure Analyses Compilation	Structural analyses from airborne data and property compilation	50,000
1f	Road Building	Road building to drill sites	350,000
1g	Metallurgical Testing	Mineralogy and metallurgical test-work	250,000
		Phase 1 Total	**9,600,000**
Phase 2 – Work Program Budget			
	Activity	**Description**	**Estimate Cost (CAD)**
2a	Resource Update and PEA	Other studies and Preliminary Economic Assessment report**	400,000
		Phase 2 Total	**400,000**
		Phase 1 and 2 Total	**10,000,000**
		10% Contingency	1,000,000
		Grand Total	**11,000,000**

Notes:
* Drilling Cost $170/m includes geologist, labor, drill contractor and assays.
** Phase 2 is contingent on the success of Phase 1.

2 INTRODUCTION

JDS Energy & Mining Inc. (JDS) was commissioned by Mayfair Gold Corp. (Mayfair or the Company) to prepare a Technical Report in accordance with the Canadian Securities Administrators' National Instrument 43-101 and Form 43-101F1, collectively referred to as National Instrument (NI) 43-101 for the Fenn-Gib Project (Fenn-Gib or the Project) located in Ontario, Canada.

One previous technical report, *"Fenn-Gib Resource Estimate, Technical Report, Timmins Canada"* dated November 17, 2011, by SGS was completed on the project.

2.1 Terms of Reference

This Technical Report documents a mineral resource statement for the Fenn-Gib Project prepared by Kirkham. It was prepared following the guidelines of the Canadian Securities Administrators' National Instrument 43-101 and Form 43-101F1. The mineral resource statement reported herein was prepared in conformity with generally accepted CIM "Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines" published on November 29, 2019.

2.2 Scope of Work

This Technical Report summarizes the work of several consultants with the scope of work for each company listed below, which combined, comprises the total Project scope.

JDS Energy & Mining Inc. (JDS):

- Technical report compilation including information provided by Kirkham, metallurgy and processing.

Kirkham Geosystems Ltd. (Kirkham):

- Deposit geology and mineralization;
- QA/QC, data verification; and
- Mineral Resource Estimation.

2.3 Qualifications and Responsibilities

The Qualified Persons (QPs) preparing this report are specialists in the fields of geology, exploration, mineral resource estimation and metallurgy.

None of the QPs or any associates employed in the preparation of this report has any beneficial interest in Mayfair and nor are any insiders, associates, or affiliates of Mayfair. The results of this report are not dependent upon any prior agreements concerning the conclusions to be reached, nor are there any undisclosed understandings concerning any future business dealings between Mayfair and the QPs. The QPs are being paid a fee for their work in accordance with normal professional consulting practice fees.

The following individuals, by virtue of their education, experience and professional association, are considered QPs as defined in the NI 43-101, and are members in good standing of appropriate professional institutions / associations. The QPs are responsible for the specific report sections as listed in Table 2-1.

Table 2-1: QP Responsibilities

Qualified Persons	Company	QP Responsibility / Role	Report Section(s)
Michael Makarenko, P. Eng.	JDS Energy & Mining Inc.	Author, Project Manager	1.1, 1.2, 1.3, 1.8, 2, 3, 4, 5, 6, 15, 16, 17, 18, 19, 20, 21
Garth Kirkham, P. Geo.	Kirkham Geosystems Ltd.	Geology, QA/QC, Data Verification, Drilling, Resource Estimate	1.3, 1.4, 1.6, 1.8, 4, 5, 6, 7, 8, 9, 10, 11, 12, 14, 17, 18, 19
Tad Crowie, P. Eng.	JDS Energy & Mining Inc.	Metallurgy	1.5, 1.7, 12.1, 13, 18

2.4 Site Visit

In accordance with National Instrument 43-101 guidelines, site visits are summarized in Table 2-2.

Table 2-2: QP Site Visits

Qualified Person	Company	Date	Description of Inspection
Garth Kirkham, P. Geo.	Kirkham Geosystems Ltd.	October 12-16, 2020	The site visit included an inspection of the property, core storage facilities in Matheson and at the Pan American core storage facility along with a tour of major centers and surrounding villages.

Source: Kirkham (2021)

2.5 Units, Currency and Rounding

The units of measure used in this report are as per the International System of Units (SI) or "metric", except for Imperial units that are commonly used in industry (e.g., ounces (oz.) and pounds (lb.) for the mass of precious and base metals).

All dollar figures quoted in this report refer to Canadian dollars ($) unless otherwise noted.

Frequently used abbreviations and acronyms can be found in Section 20. This report includes technical information that required subsequent calculations to derive subtotals, totals and weighted averages. Such calculations inherently involve a degree of rounding and consequently introduce a margin of error. Where these occur, the QPs do not consider them to be material.

2.6 Sources of Information

The primary source of information for this report was data supplied by Mayfair, assessment reports filed on the property, internal reports from previous operators such as Lake Shore, Tahoe Resources Ltd. (Tahoe) and Pan American along with additional information from public domain sources.

3 RELIANCE ON OTHER EXPERTS

The QP's opinions contained herein are based on information provided by Mayfair and others throughout the course of the study. The QPs have taken reasonable measures to confirm information provided by others and take responsibility for the information.

Non-QP specialists relied upon for specific advice are listed below, along with the extent of their involvement and sections of the report to which their input applies.

- Roland T. Hurst - Partner McMillan LLP
  - Claim information and status summarized in McMillan LLP Fenn-Gib Acquisition Due Diligence Report dated March 24, 2020 . The information contributed to Sections 4.2, 4.3 and 4.4 of this report; and
  - No known active, pending or threatened ligation against Mayfair or its Fenn-Gib Property summarized in McMillan LLP letter dated February 17, 2021. The information contributed to Section 4.2 of this report.

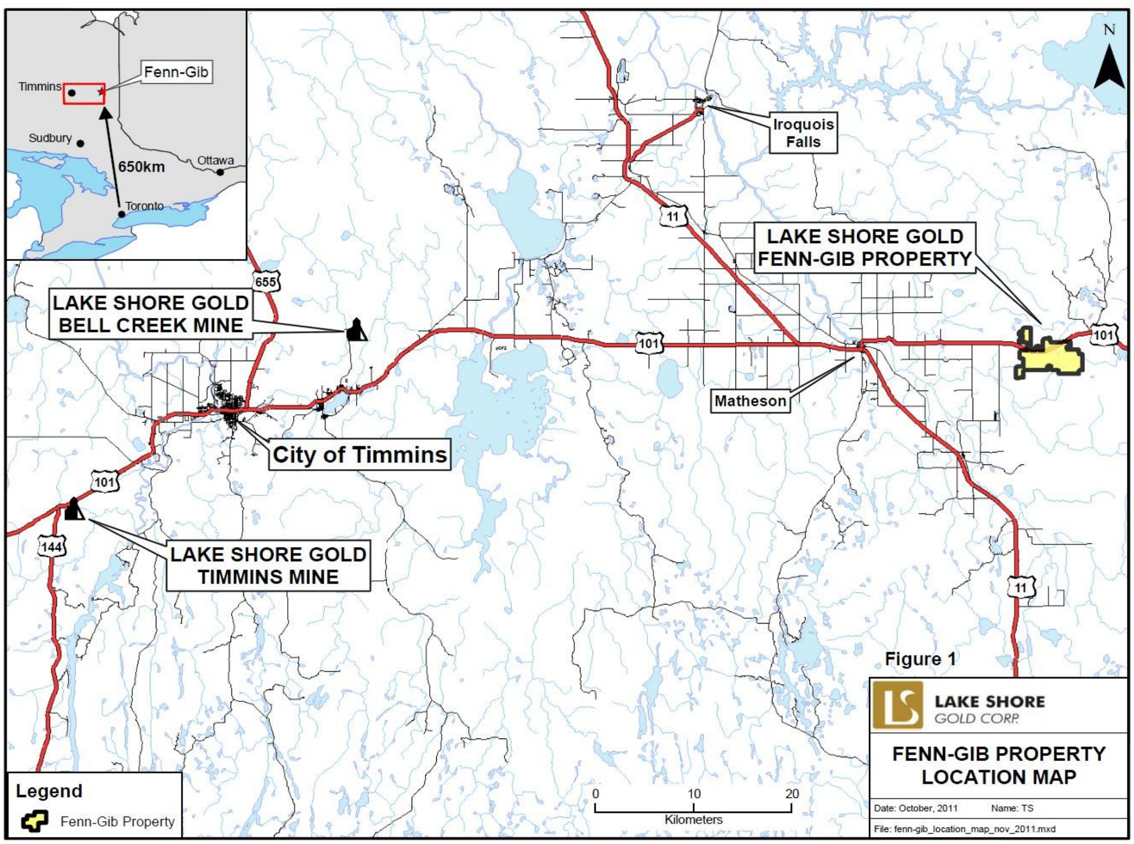
The QPs used their experience to determine if the information from previous reports was suitable for inclusion in this Technical Report and adjusted information that required amending.

4 PROPERTY DESCRIPTION AND LOCATION

4.1 Location

The Fenn-Gib Property is located in Guibord and Munro Townships in northeast Ontario. It is 43 km to the northwest of Kirkland Lake and 21 km east of Matheson, south of Abitibi Lake. The center of the property is at 5374037 N and 559078 E (UTM zone 17). The property is accessible all year long by the Highway 101, which passed through the property. Highway 101 connects with the Trans-Canada Highway at Matheson (Figure 4-1) The nearest airport is located 20km north of Timmins, which itself is 80km from the property. The property is located in a very mining-friendly jurisdiction amongst dozens of historical mines and several active mines between Rouyn and Timmins camps.

Figure 4-1: Project Location Map



Notes:

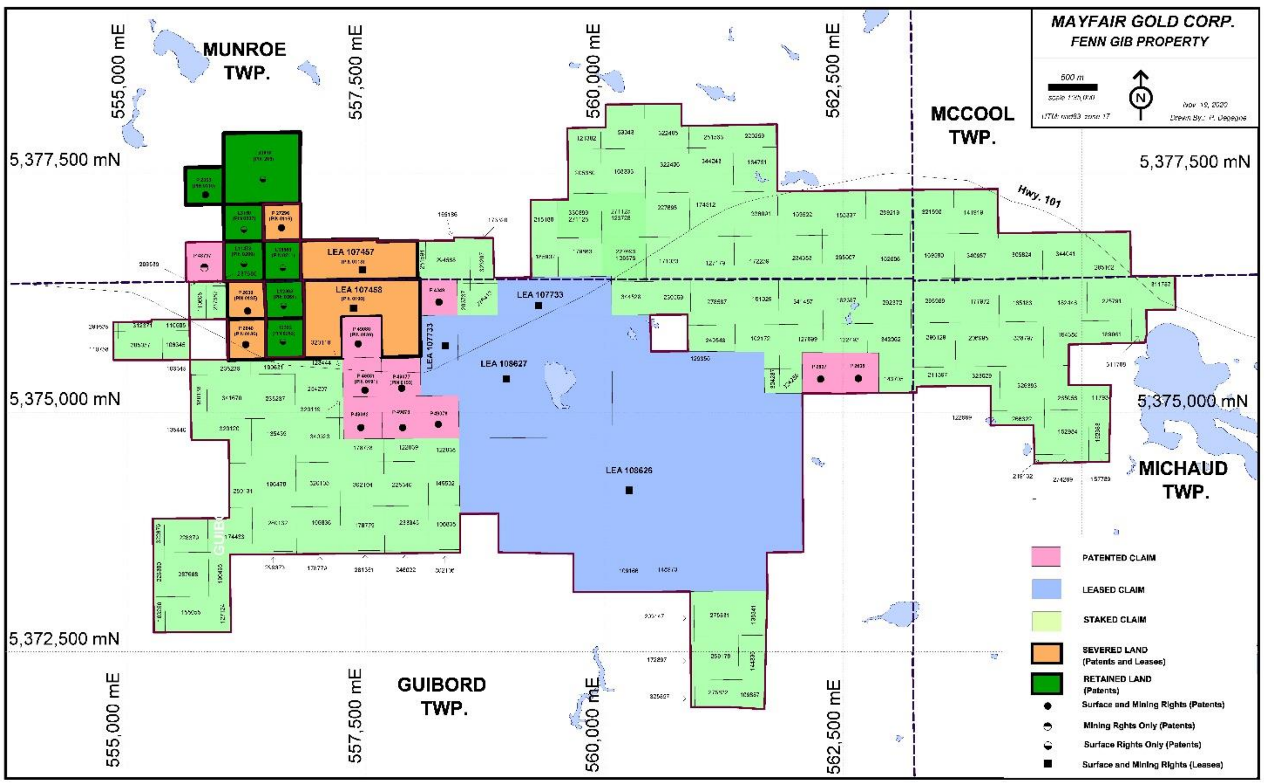
Location map of the Fenn-Gib Property. The inset shows southern Ontario and western Québec.

Source: Lake Shore (2011)

4.2 Mineral Tenure

Mayfair owns a 100% interest in 21 fee simple patented properties, 144 unpatented mining claims, and 153 patented leasehold mining claims located in the Guibord, Munro, Michaud and McCool Townships in northeast Ontario, Canada (collectively, the Fenn-Gib Project) that cover 1,877.8 ha (Figure 4-2). Lake Shore sold the Fenn-Gib Property to Mayfair pursuant to an asset purchase agreement dated June 8, 2020, amended on November 13, 2020.

Figure 4-2: Claims Map Summarizing the Mineral Tenure and Surface Rights on the Fenn-Gib Property



Source: Mayfair (2020)

Table 4-1: Summary of Staked Claims within the Fenn-Gib Property

Legacy Claim No.	Township / Area	Tenure ID (Cell #)	Anniversary Date	Recorded Holder	Work Required	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPT, etc.)
1200195	GUIBORD	106345	2023-10-20	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200195	GUIBORD	341670	2023-04-23	Mayfair 100%	400	Stanley G. Hawkins	2% NSR
1200195	GUIBORD	340323	2023-04-23	Mayfair 100%	400	Stanley G. Hawkins	2% NSR
1200195	GUIBORD	320120	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200195	GUIBORD	320119	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200195	GUIBORD	320118	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200195	GUIBORD	254207	2023-04-23	Mayfair 100%	400	Stanley G. Hawkins	2% NSR
1200195	GUIBORD	235237	2023-04-23	Mayfair 100%	400	Stanley G. Hawkins	2% NSR
1200195	GUIBORD	235236	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200195	GUIBORD	199631	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200195	GUIBORD	180138	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200195	GUIBORD	178778	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200195	GUIBORD	135440	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200195	GUIBORD	135439	2023-04-23	Mayfair 100%	400	Stanley G. Hawkins	2% NSR
1200195	GUIBORD	123444	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200196	GUIBORD	106836	2023-04-23	Mayfair 100%	400	Stanley G. Hawkins	2% NSR
1200196	GUIBORD	340323	2023-04-23	Mayfair 100%	400	Stanley G. Hawkins	2% NSR
1200196	GUIBORD	320120	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200196	GUIBORD	302105	2023-04-23	Mayfair 100%	400	Stanley G. Hawkins	2% NSR
1200196	GUIBORD	299673	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200196	GUIBORD	281352	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200196	GUIBORD	280132	2023-04-23	Mayfair 100%	400	Stanley G. Hawkins	2% NSR
1200196	GUIBORD	280131	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR

Legacy Claim No.	Township / Area	Tenure ID (Cell #)	Anniversary Date	Recorded Holder	Work Required	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPT, etc.)
1200196	GUIBORD	196478	2023-04-23	Mayfair 100%	400	Stanley G. Hawkins	2% NSR
1200196	GUIBORD	190465	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200196	GUIBORD	174433	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200196	GUIBORD	135439	2023-04-23	Mayfair 100%	400	Stanley G. Hawkins	2% NSR
1200197	GUIBORD	106835	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200197	GUIBORD	340323	2023-04-23	Mayfair 100%	400	Stanley G. Hawkins	2% NSR
1200197	GUIBORD	302106	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200197	GUIBORD	302105	2023-04-23	Mayfair 100%	400	Stanley G. Hawkins	2% NSR
1200197	GUIBORD	302104	2023-04-23	Mayfair 100%	400	Stanley G. Hawkins	2% NSR
1200197	GUIBORD	281352	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200197	GUIBORD	281351	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200197	GUIBORD	246022	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200197	GUIBORD	233345	2023-04-23	Mayfair 100%	400	Stanley G. Hawkins	2% NSR
1200197	GUIBORD	225340	2023-04-23	Mayfair 100%	400	Stanley G. Hawkins	2% NSR
1200197	GUIBORD	178779	2023-04-23	Mayfair 100%	400	Stanley G. Hawkins	2% NSR
1200197	GUIBORD	178778	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200197	GUIBORD	149502	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200197	GUIBORD	122039	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200197	GUIBORD	122038	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200197	GUIBORD	106836	2023-04-23	Mayfair 100%	400	Stanley G. Hawkins	2% NSR
1200198	GUIBORD	103250	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200198	GUIBORD	323679	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200198	GUIBORD	287668	2023-04-23	Mayfair 100%	400	Stanley G. Hawkins	2% NSR
1200198	GUIBORD	228380	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200198	GUIBORD	228379	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR

Legacy Claim No.	Township / Area	Tenure ID (Cell #)	Anniversary Date	Recorded Holder	Work Required	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPT, etc.)
1200198	GUIBORD	190465	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200198	GUIBORD	174433	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200198	GUIBORD	155055	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
1200198	GUIBORD	127124	2023-04-23	Mayfair 100%	200	Stanley G. Hawkins	2% NSR
4258499	GUIBORD	230569	2023-07-07	Mayfair 100%	200	None	
4258499	GUIBORD	344528	2023-07-07	Mayfair 100%	200	None	
4258499	GUIBORD, MUNRO	227696	2023-07-07	Mayfair 100%	200	None	
4258499	GUIBORD, MUNRO	171033	2023-07-07	Mayfair 100%	400	None	
4258968	GUIBORD	106345	2023-10-20	Mayfair 100%	200	None	
4258968	GUIBORD	312371	2023-10-20	Mayfair 100%	200	None	
4258968	GUIBORD	305057	2023-10-20	Mayfair 100%	200	None	
4258968	GUIBORD	291635	2023-10-20	Mayfair 100%	200	None	
4258968	GUIBORD	110758	2023-10-20	Mayfair 100%	200	None	
4258968	GUIBORD	110605	2023-10-20	Mayfair 100%	200	None	
4272132	GUIBORD	110605	2023-10-20	Mayfair 100%	200	None	
4272132	GUIBORD	237687	2023-06-21	Mayfair 100%	200	None	
4272132	GUIBORD, MUNRO	237686	2023-06-21	Mayfair 100%	200	None	
4272132	GUIBORD, MUNRO	208539	2023-06-21	Mayfair 100%	200	None	
737677	GUIBORD	161029	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
737677	GUIBORD	278587	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
737677	GUIBORD, MUNRO	172259	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)

Legacy Claim No.	Township / Area	Tenure ID (Cell #)	Anniversary Date	Recorded Holder	Work Required	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPT, etc.)
737677	GUIBORD, MUNRO	127179	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
737678	GUIBORD	102172	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
737678	GUIBORD	278587	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
737678	GUIBORD	249548	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
737678	GUIBORD	161029	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
737679	GUIBORD	129350	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
737679	GUIBORD	278587	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
737679	GUIBORD	249548	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
737679	GUIBORD	230569	2023-07-07	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
737680	GUIBORD	230569	2023-07-07	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)

Legacy Claim No.	Township / Area	Tenure ID (Cell #)	Anniversary Date	Recorded Holder	Work Required	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPT, etc.)
737680	GUIBORD	278587	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
737680	GUIBORD, MUNRO	171033	2023-07-07	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
737680	GUIBORD, MUNRO	127179	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
758895	GUIBORD	292372	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
758895	GUIBORD, MCCOOL, MICHAUD, MUNRO	169590	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
758895	GUIBORD, MICHAUD	295969	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
758895	GUIBORD, MUNRO	102606	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
758896	GUIBORD	292372	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
758896	GUIBORD	343062	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
758896	GUIBORD, MICHAUD	296129	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)

Legacy Claim No.	Township / Area	Tenure ID (Cell #)	Anniversary Date	Recorded Holder	Work Required	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPT, etc.)
758896	GUIBORD, MICHAUD	295969	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
758897	GUIBORD	143705	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
758897	GUIBORD	343062	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
758897	GUIBORD, MICHAUD	296129	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
758897	GUIBORD, MICHAUD	211597	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
758898	GUIBORD	122493	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
758898	GUIBORD	343062	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
758898	GUIBORD	292372	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
758898	GUIBORD	182387	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
758899	GUIBORD	182387	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)

Legacy Claim No.	Township / Area	Tenure ID (Cell #)	Anniversary Date	Recorded Holder	Work Required	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPT, etc.)
758899	GUIBORD	292372	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
758899	GUIBORD, MUNRO	265007	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
758899	GUIBORD, MUNRO	102606	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
758900	MCCOOL, MUNRO	321590	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
758901	GUIBORD, MCCOOL, MICHAUD, MUNRO	169590	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
758901	MCCOOL, MUNRO	321590	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
758902	GUIBORD, MCCOOL, MICHAUD, MUNRO	169590	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
758902	MCCOOL	141919	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
758902	MCCOOL, MICHAUD	340957	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
758902	MCCOOL, MUNRO	321590	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)

Legacy Claim No.	Township / Area	Tenure ID (Cell #)	Anniversary Date	Recorded Holder	Work Required	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPT, etc.)
783656	MUNRO	103522	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783656	MUNRO	185337	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783657	GUIBORD, MUNRO	234383	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783657	GUIBORD, MUNRO	265007	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783657	MUNRO	185337	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783657	MUNRO	103522	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783658	GUIBORD, MUNRO	172259	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783658	GUIBORD, MUNRO	234383	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783658	MUNRO	336091	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783658	MUNRO	103522	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)

Legacy Claim No.	Township / Area	Tenure ID (Cell #)	Anniversary Date	Recorded Holder	Work Required	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPT, etc.)
783659	MUNRO	103522	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783659	MUNRO	336091	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783660	MCCOOL, MICHAUD	306824	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783660	MCCOOL, MICHAUD	344041	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783660	MICHAUD	182448	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783660	MICHAUD	165183	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783661	MICHAUD	164380	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783661	MICHAUD	338797	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783661	MICHAUD	182448	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783661	MICHAUD	165183	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)

Legacy Claim No.	Township / Area	Tenure ID (Cell #)	Anniversary Date	Recorded Holder	Work Required	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPT, etc.)
783662	MICHAUD	164380	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783662	MICHAUD	338797	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783662	MICHAUD	326393	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783662	MICHAUD	285056	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783663	MICHAUD	152984	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783663	MICHAUD	326393	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783663	MICHAUD	285056	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783663	MICHAUD	266322	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783664	MICHAUD	152984	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783664	MICHAUD	274289	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)

Legacy Claim No.	Township / Area	Tenure ID (Cell #)	Anniversary Date	Recorded Holder	Work Required	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPT, etc.)
783664	MICHAUD	266322	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783664	MICHAUD	219132	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783665	MICHAUD	122689	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783665	MICHAUD	326393	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783665	MICHAUD	323029	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783665	MICHAUD	266322	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783666	MICHAUD	152983	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783666	MICHAUD	274289	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783666	MICHAUD	157789	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783666	MICHAUD	152984	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)

Legacy Claim No.	Township / Area	Tenure ID (Cell #)	Anniversary Date	Recorded Holder	Work Required	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPT, etc.)
783667	MICHAUD	117934	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783667	MICHAUD	285056	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783667	MICHAUD	152984	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783667	MICHAUD	152983	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783673	MCCOOL, MUNRO	321590	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783673	MUNRO	289219	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783674	GUIBORD, MCCOOL, MICHAUD, MUNRO	169590	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783674	GUIBORD, MUNRO	102606	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783674	MCCOOL, MUNRO	321590	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783674	MUNRO	289219	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)

Legacy Claim No.	Township / Area	Tenure ID (Cell #)	Anniversary Date	Recorded Holder	Work Required	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPT, etc.)
783675	GUIBORD, MUNRO	102606	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783675	GUIBORD, MUNRO	265007	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783675	MUNRO	289219	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783675	MUNRO	185337	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783676	MUNRO	185337	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783676	MUNRO	289219	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783677	GUIBORD, MCCOOL, MICHAUD, MUNRO	169590	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783677	GUIBORD, MICHAUD	295969	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783677	MCCOOL, MICHAUD	340957	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783677	MICHAUD	177972	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)

Legacy Claim No.	Township / Area	Tenure ID (Cell #)	Anniversary Date	Recorded Holder	Work Required	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPT, etc.)
783678	MCCOOL, MICHAUD	340957	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783678	MICHAUD	177972	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783679	MICHAUD	177972	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783679	MICHAUD	206995	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783680	GUIBORD, MICHAUD	295969	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783680	GUIBORD, MICHAUD	296129	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783680	MICHAUD	206995	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783680	MICHAUD	177972	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783681	GUIBORD, MICHAUD	211597	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783681	GUIBORD, MICHAUD	296129	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)

Legacy Claim No.	Township / Area	Tenure ID (Cell #)	Anniversary Date	Recorded Holder	Work Required	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPT, etc.)
783681	MICHAUD	323029	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783681	MICHAUD	206995	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783682	MICHAUD	206995	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783682	MICHAUD	323029	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783683	MCCOOL, MICHAUD	306824	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783683	MCCOOL, MICHAUD	340957	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783683	MICHAUD	177972	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783683	MICHAUD	165183	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783684	MICHAUD	165183	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783684	MICHAUD	338797	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)

Legacy Claim No.	Township / Area	Tenure ID (Cell #)	Anniversary Date	Recorded Holder	Work Required	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPT, etc.)
783684	MICHAUD	206995	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783684	MICHAUD	177972	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783685	MICHAUD	206995	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783685	MICHAUD	338797	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783685	MICHAUD	326393	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783685	MICHAUD	323029	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783686	GUIBORD	182387	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783686	GUIBORD	341457	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783686	GUIBORD, MUNRO	265007	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783686	GUIBORD, MUNRO	234383	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)

Legacy Claim No.	Township / Area	Tenure ID (Cell #)	Anniversary Date	Recorded Holder	Work Required	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPT, etc.)
783687	GUIBORD	122493	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783687	GUIBORD	341457	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783687	GUIBORD	182387	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783687	GUIBORD	127699	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783688	GUIBORD	102172	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783688	GUIBORD	324287	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783688	GUIBORD	324286	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783688	GUIBORD	127699	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783689	GUIBORD	102172	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783689	GUIBORD	341457	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)

Legacy Claim No.	Township / Area	Tenure ID (Cell #)	Anniversary Date	Recorded Holder	Work Required	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPT, etc.)
783689	GUIBORD	161029	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783689	GUIBORD	127699	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783690	GUIBORD	161029	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783690	GUIBORD	341457	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783690	GUIBORD, MUNRO	234383	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783690	GUIBORD, MUNRO	172259	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783691	MUNRO	184751	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783691	MUNRO	344243	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783691	MUNRO	299259	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783691	MUNRO	251563	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)

Legacy Claim No.	Township / Area	Tenure ID (Cell #)	Anniversary Date	Recorded Holder	Work Required	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPT, etc.)
783692	MUNRO	174512	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783692	MUNRO	344243	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783692	MUNRO	336091	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783692	MUNRO	184751	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783693	MUNRO	174512	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783693	MUNRO	336091	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783694	MUNRO	251563	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783694	MUNRO	344243	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783694	MUNRO	322406	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783694	MUNRO	322405	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)

Legacy Claim No.	Township / Area	Tenure ID (Cell #)	Anniversary Date	Recorded Holder	Work Required	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPT, etc.)
783695	MUNRO	174512	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783695	MUNRO	344243	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783695	MUNRO	322406	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783695	MUNRO	227695	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783696	MUNRO	174512	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783696	MUNRO	227695	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783697	GUIBORD, MUNRO	127179	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783697	GUIBORD, MUNRO	171033	2023-07-07	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783697	MUNRO	227695	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783697	MUNRO	174512	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)

Legacy Claim No.	Township / Area	Tenure ID (Cell #)	Anniversary Date	Recorded Holder	Work Required	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPT, etc.)
783698	GUIBORD, MUNRO	127179	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783698	GUIBORD, MUNRO	172259	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783698	MUNRO	336091	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783698	MUNRO	174512	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783727	MUNRO	153043	2024-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783727	MUNRO	322406	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783727	MUNRO	322405	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783727	MUNRO	168333	2024-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783728	MUNRO	123728	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783728	MUNRO	322406	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)

Legacy Claim No.	Township / Area	Tenure ID (Cell #)	Anniversary Date	Recorded Holder	Work Required	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPT, etc.)
783728	MUNRO	227695	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783728	MUNRO	168333	2024-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783729	MUNRO	123728	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783729	MUNRO	227695	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783730	GUIBORD, MUNRO	171033	2023-07-07	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783730	GUIBORD, MUNRO	227696	2023-07-07	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783730	MUNRO	227695	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783730	MUNRO	123728	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783731	MUNRO	123728	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783732	MUNRO	123728	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)

Legacy Claim No.	Township / Area	Tenure ID (Cell #)	Anniversary Date	Recorded Holder	Work Required	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPT, etc.)
783732	MUNRO	168333	2024-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783733	MUNRO	153043	2024-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783733	MUNRO	168333	2024-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783734	MUNRO	121382	2024-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783734	MUNRO	205680	2024-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783734	MUNRO	168333	2024-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783734	MUNRO	153043	2024-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783735	MUNRO	123728	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783735	MUNRO	330899	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783735	MUNRO	205680	2024-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)

Legacy Claim No.	Township / Area	Tenure ID (Cell #)	Anniversary Date	Recorded Holder	Work Required	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPT, etc.)
783735	MUNRO	168333	2024-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783780	MCCOOL	141919	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783780	MCCOOL, MUNRO	321590	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783781	MCCOOL, MICHAUD	285102	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783781	MCCOOL, MICHAUD	344041	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783781	MICHAUD	225791	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783781	MICHAUD	182448	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783817	MICHAUD	164380	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783817	MICHAUD	225791	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783817	MICHAUD	189061	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)

Legacy Claim No.	Township / Area	Tenure ID (Cell #)	Anniversary Date	Recorded Holder	Work Required	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPT, etc.)
783817	MICHAUD	182448	2023-01-18	Mayfair 100%	400	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783818	MICHAUD	189061	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783818	MICHAUD	311788	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783818	MICHAUD	311787	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
783818	MICHAUD	225791	2023-01-18	Mayfair 100%	200	Meunier2; 2329113 Ont Inc	2.5% NSR (2.25% Meunier and 0.25% 2329113 Ontario Inc.)
894174	GUIBORD	203737	2023-07-14	Mayfair 100%	200	A. Fenn	5% NPR
894174	GUIBORD	276413	2023-07-14	Mayfair 100%	200	A. Fenn	5% NPR
894174	GUIBORD, MUNRO	323207	2023-07-14	Mayfair 100%	200	A. Fenn	5% NPR
894174	GUIBORD, MUNRO	294568	2023-07-14	Mayfair 100%	200	A. Fenn	5% NPR
894178	GUIBORD, MUNRO	251594	2023-07-14	Mayfair 100%	200	A. Fenn	5% NPR
894178	GUIBORD, MUNRO	294568	2023-07-14	Mayfair 100%	200	A. Fenn	5% NPR
894179	GUIBORD, MUNRO	294568	2023-07-14	Mayfair 100%	200	A. Fenn	5% NPR
894179	GUIBORD, MUNRO	323207	2023-07-14	Mayfair 100%	200	A. Fenn	5% NPR
894179	MUNRO	173320	2023-07-14	Mayfair 100%	200	A. Fenn	5% NPR
894179	MUNRO	155186	2023-07-14	Mayfair 100%	200	A. Fenn	5% NPR
3015737	GUIBORD, MUNRO	126576	2021-12-21	Mayfair 100%	200	Meunier3	2.5% NSR
3015737	MUNRO	271126	2021-12-21	Mayfair 100%	200	Meunier3	2.5% NSR
3015737	MUNRO	271125	2021-12-21	Mayfair 100%	200	Meunier3	2.5% NSR

Legacy Claim No.	Township / Area	Tenure ID (Cell #)	Anniversary Date	Recorded Holder	Work Required	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPT, etc.)
3015737	GUIBORD, MUNRO	179863	2021-12-21	Mayfair 100%	200	Meunier3	2.5% NSR
1192489	GUIBORD	109887	2021-04-02	Mayfair 100%	200	Meunier3	2.5% NSR
1192489	GUIBORD	325857	2021-04-02	Mayfair 100%	200	Meunier3	2.5% NSR
1192489	GUIBORD	275832	2021-04-02	Mayfair 100%	200	Meunier3	2.5% NSR
1192489	GUIBORD	275831	2021-04-02	Mayfair 100%	200	Meunier3	2.5% NSR
1192489	GUIBORD	259178	2021-04-02	Mayfair 100%	400	Meunier3	2.5% NSR
1192489	GUIBORD	203147	2021-04-02	Mayfair 100%	200	Meunier3	2.5% NSR
1192489	GUIBORD	172897	2021-04-02	Mayfair 100%	200	Meunier3	2.5% NSR
1192489	GUIBORD	144336	2021-04-02	Mayfair 100%	200	Meunier3	2.5% NSR
1192489	GUIBORD	138341	2021-04-02	Mayfair 100%	200	Meunier3	2.5% NSR
4257820	GUIBORD, MUNRO	179863	2021-12-21	Mayfair 100%	200	Meunier3	2.5% NSR
4257820	MUNRO	271126	2021-12-21	Mayfair 100%	200	Meunier3	2.5% NSR
4257820	MUNRO	271125	2021-12-21	Mayfair 100%	200	Meunier3	2.5% NSR
4257820	MUNRO	215180	2021-12-21	Mayfair 100%	200	Meunier3	2.5% NSR
4257820	GUIBORD, MUNRO	185902	2021-12-21	Mayfair 100%	200	Meunier3	2.5% NSR

Notes:

1. Subject to Barrick Gold Corporation's back-in rights, as further described in Section 4.4.

Source: Lake Shore (2020)

Table 4-2: Summary of Mining Patents within the Fenn-Gib Property

Patents	Township	Parcel #	Legal Rights:	Description	Ha	PIN #	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPI etc.)
Fenn Gib North								
PAT-49081[1]	GUIBORD	4220SEC	Mining and Surface Rights	L9189, NE1/4 of S1/2 Lot 8 Con 6	16.946	65379-0191(LT)	None	
PAT-49082[1]	GUIBORD	4219SEC	Mining and Surface Rights	L9190, SE1/4 of S1/2 Lot 8 Con 6	16.946	65379-0192(LT)	None	
PAT-49080[1]	GUIBORD	4217SEC	Mining and Surface Rights	L9188, SE 1/4 of N1/2 Lot 8 Con 6	16.946	65379-0189(LT)	None	
PAT-49079[1]	GUIBORD	4218SEC	Mining and Surface Rights	L8290, SW1/4 of S1/2 Lot 7 Con 6	16.896	65379-0194(LT)	None	
PAT-49078[1]	GUIBORD	4215SEC	Mining and Surface Rights	L9252, SE1/4 of S1/2 Lot 7 Con 6	17.3	65379-0195(LT)	None	
PAT-49077[1]	GUIBORD	4216SEC	Mining and Surface Rights	L8289, NW1/4 of S1/2 Lot 7 Con 6	16.896	65379-0193(LT)	None	
PAT-27296[1]	MUNRO	2636SEC	Mining and Surface Rights	NE 1/4 OF S 1/2 OF LOT 9 CON 1	16.036	65367-0116(LT)	None	
PAT-4349[1]	GUIBORD	11391SEC	Mining and Surface Rights	NE 1/4 OF N 1/2 LOT 7 CON 6 - L45564	16.896	65379-0196(LT)	None	
L45561[1]	MUNRO	11516SEC	Surface Rights	L45561	16	65367-0145(LT)	Same land as L894178	
L45562[1]	MUNRO	11393SEC	Surface Rights	L45562	16	65367-0119(LT)	Same land as L894179	
L45563[1]	GUIBORD	11392SEC	Surface Rights	L45563	16	65379-0197(LT)	Same land as L894174	
Backman								
PAT-48797[1]	MUNRO	12010SEC	Mining Rights	SE1/4 S1/2 LOT 10 CON 1 - L52228	15.682	65367-0153(LT)	Backman	5% NPR

Patents	Township	Parcel #	Legal Rights:	Description	Ha	PIN #	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPI etc.)
Dyer								
PAT-2640	GUIBORD	4074SEC	Mining and Surface Rights	SW1/4 of N1/2 Lot 9 Con 6	16.744	65379-0186(LT)	Dyer	2% NSR
PAT-2639	GUIBORD	281SEC	Mining and Surface Rights	NW1/4 of N1/2 Lot 9 Con 6	16.744	65379-0185(LT)	Dyer	2% NSR
PAT-2638	GUIBORD	3920SEC	Mining and Surface Rights	NW1/4 of S1/2 Lot 1 Con 6	16.592	65379-0201(LT)	Dyer	2% NSR
PAT-2637	GUIBORD	3929SEC	Mining and Surface Rights	NE1/4 of S1/2 Lot 2 Con 6	17.199	65379-0200(LT)	Dyer	2% NSR
Fenn Gib South								
PAT-5494	GUIBORD	9275SEC	Mining and Surface Rights	LOT 8 CON 3 - L37004	16.187	65379-0159(LT)	New Klondike Exploration	2% NSR
PAT-5493	GUIBORD	9274SEC	Mining and Surface Rights	LOT 7 CON 3 - L37003	16.137	65379-0160(LT)	New Klondike Exploration	2% NSR
PAT-5492	GUIBORD	9273SEC	Mining and Surface Rights	LOT 7 CON 3 - L37002	16.137	65379-0161(LT)	New Klondike Exploration	2% NSR
PAT-5491	GUIBORD	9271SEC	Mining and Surface Rights	NW 1/4 OF S 1/2 LOT 5, CON 2, L36779	16.238	65379-0135(LT)	New Klondike Exploration	2% NSR
PAT-5490	GUIBORD	9272SEC	Mining and Surface Rights	LOT 6 CON 2- L36778	16.238	65379-0134(LT)	New Klondike Exploration	2% NSR

Notes:
[1] Subject to Barrick Gold Corporation's back-in rights, as further described in Section 4.4.
Source: Lake Shore (2020)

Table 4-3: Summary of Leased Claims within the Fenn-Gib Property

Lease #	Legacy Claims within Lease	Township	Parcel #	Legal Rights	Lease Expiry Date:	Ha	PIN #	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPI etc.)
Fenn-Gib North									
LEA-108626	L475766	GUIBORD	1600 SEC LC	Mining and Surface Rights	2032-03-31	673.854	65379-0199(LT)	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L475767	"	"	"	"		"	0799714 B.C. Ltd.	1.5% NSR
	L475768	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L475769	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L475770	"	"	"	"		"	0799714 B.C. Ltd.	1.5% NSR
	L475777	"	"	"	"		"	0799714 B.C. Ltd.	1.5% NSR
	L475778	"	"	"	"		"	0799714 B.C. Ltd.	1.5% NSR
	L475779	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L475780	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L475781	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L475782	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals

Lease #	Legacy Claims within Lease	Township	Parcel #	Legal Rights	Lease Expiry Date:	Ha	PIN #	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPI etc.)
	L475784	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L475799	"	"	"	"		"	0799714 B.C. Ltd.	1.5% NSR
	L475800	"	"	"	"		"	0799714 B.C. Ltd.	1.5% NSR
	L475801	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L475802	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L475803	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L477208	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L477209	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L477212	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L477222	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L477223	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals

Lease #	Legacy Claims within Lease	Township	Parcel #	Legal Rights	Lease Expiry Date:	Ha	PIN #	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPI etc.)
	L477224	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L477225	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L477226	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L477227	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L477228	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L477237	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L477238	"	"	"	"		"	0799714 B.C. Ltd.	1.5% NSR
	L477239	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L477240	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L477241	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals

Lease #	Legacy Claims within Lease	Township	Parcel #	Legal Rights	Lease Expiry Date:	Ha	PIN #	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPI etc.)
	L477242	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L477243	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L477244	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L477252	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L477256	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L477258	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L477259	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L477260	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L477261	"	"	"	"		"	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals

Lease #	Legacy Claims within Lease	Township	Parcel #	Legal Rights	Lease Expiry Date:	Ha	PIN #	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPI etc.)
LEA-107733	L894175	GUIBORD		Mining and Surface Rights	2025-12-31	84.74	65379-0256(LT)	A. Fenn	5% NPR
	L894176	"		"	"		"	A. Fenn	5% NPR
	L894177	"		"	"		"	A. Fenn	5% NPR
	L737630	"		"	"		"	Skjonsby	2% NSR
	L737631	"		"	"		"	Skjonsby	2% NSR
LEA-108627	L475771	GUIBORD	1595 SEC LC	Mining and Surface Rights	2032-01-31	203.472	65379-0198(LT)	0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L475772	"						0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L475773	"						0799714 B.C. Ltd.	1.5% NSR
	L475774	"						0799714 B.C. Ltd.	1.5% NSR
	L475775	"						0799714 B.C. Ltd.	1.5% NSR
	L475776	"						0799714 B.C. Ltd.	1.5% NSR
	L475797	"						0799714 B.C. Ltd.	1.5% NSR
	L475798	"						0799714 B.C. Ltd.	1.5% NSR
	L477312	"						0799714 B.C. Ltd.	1.5% NSR
	L477313	"						0799714 B.C. Ltd.	1.5% NSR
	L477316	"						0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals
	L477317	"						0799714 B.C. Ltd.	1.0% NSR on gold and 2.0% NSR on all other minerals

Lease #	Legacy Claims within Lease	Township	Parcel #	Legal Rights	Lease Expiry Date:	Ha	PIN #	Royalty Holder/s	Royalty % and Basis (e.g., NSR, NPI etc.)
Fenn Gib Horseshoe									
LEA-107458	L427809	GUIBORD	1312LC	Mining and Surface Rights	2024-08-31	84.63	65379-0190(LT)	Croesus Gold Mines Limited, Constantine	Croesus GM - 2% NSR Constantine - 1% NSR
	L427810	"		"	"		"	"	"
	L427811	"		"	"		"	"	"
	L442115	"		"	"		"	"	"
	L442116	"		"	"		"	"	"
LEA-107457	L427812	MUNRO	1313LC	Mining and Surface Rights	2024-08-31	45.883	65367-0118(LT)	Croesus Gold Mines Limited, Constantine	Croesus GM - 2% NSR Constantine - 1% NSR
	L427813	"	"	"	"		"	"	"
	L427814	"	"	"	"		"	"	"
Fenn Gib South									
LEA-108908		GUIBORD	1613LC	Mining and Surface Rights	2032-08-31	1410.139	65379-0004(LT)	None	

Notes:

1. Subject to Barrick Gold Corporation's back-in rights, as further described in Section 4.4.

Source: Lake Shore (2020)

There is no active, pending or threatened litigation against the Company or its Fenn-Gib Property located in the Guibord and Munro Townships in northeast Ontario, Canada.

4.3 Mining Rights

The patented parcels of land are the most secure form of land tenure and are subject to an annual mining tax payable to the Crown. The patented lands are described by the legal survey of individual mining claims and surveyed mining locations. The leasehold mining lands consist of 21-year mining leases issued for mining claims that have been legally surveyed as individual mining claims or defined by the perimeter survey of groups of mining claims. Each perimeter survey is given a CLM designation to describe the surveyed group of claims. Leaseholders are subject to an annual rental payable to the Crown. The *Mining Act* (Ontario) contains provisions for the renewal of 21-year mining leases. Applications for renewal are subject to review and consent by the Ministry.

On April 10, 2018, Ontario converted Ontario's manual system of ground and paper staking and maintaining unpatented mining claims to an online system. All active, unpatented claims were converted from their legally defined location by claim posts on the ground or by township survey to a cell-based provincial grid. Mining claims are now legally defined by their cell position on the grid and coordinate location in the Mining Lands Administration System (MLAS) map viewer. The unpatented mining claims (cell mining claims) held by the Company do not confer upon the Company any right, title, interest or claims in or to the mining claims other than the right to proceed as is in the *Mining Act* (Ontario). Upon registering cell mining claims (cells), the Company must perform and file exploration assessment work and apply on those cells assessment work credits to maintain them in good standing. The first unit of assessment work of $400 per cell is required by the second anniversary date of the recording of the cell and an additional unit is required to be performed and filed for each year thereafter. Until a mining lease for the mining claims is issued, the Company does not have the right to remove or otherwise dispose of any minerals found in, upon or under the mining claim.

4.4 Mining Royalties and Back-In Rights

Lake Shore owns a 100% interest in 21 fee simple patented properties, 144 unpatented mining claims, and 153 patented leasehold mining claims located in the Guibord, Munro, Michaud and McCool Townships in northeast Ontario, Canada (collectively, the Fenn-Gib Project). Lake Shore sold the Fenn-Gib Project to Mayfair pursuant to an asset purchase agreement dated June 8, 2020, amended on November 13, 2020. Concurrent with the closing of Mayfair's acquisition of the Fenn-Gib Project, Mayfair granted LSG a 1% NSR royalty over the entirety of the Fenn-Gib Project to be paid in addition to those summarized in Table 4-1, Table 4-2 and Table 4-3 above.

Barrick holds a back-in right to acquire a 51% interest in the claims specified in Table 4-1, Table 4-2 and Table 4-3 if, at any time, a technical report (as defined in NI 43-101), is produced which demonstrates the existence of a mineral resource (as defined in NI 43-101) of at least 5 million ounces of gold in such properties.

4.5 Environmental Liabilities and Considerations

The Fenn-Gib Property does not intersect any federal lands, parks or others land category that would necessitate special permitting or negotiations with local communities or governmental organizations. Surrounding First Nations communities hold traditional treaty rights to hunt, fish, trap and harvest the land. An Exploration Agreement was signed between Lake Shore and the Wahgoshig First Nation (WFN) on February 9, 2017. This Agreement discusses the collaboration between the company and the WFN during exploration activities and has transferred to Mayfair under the Asset Purchase Agreement with Lake Shore.

Mayfair is currently working collaboratively with the WFN under the terms of the Exploration Agreement and expects to continue working collaboratively with the WFN as the Fenn-Gib Project advances.

JDS and the Qualified Persons do not expect that the Exploration Agreement or any other significant environmental liabilities would affect Mayfair’s access, title, or the right or ability to perform work on the Property.

Permit Requirements

The Ministry of Energy, Northern Development and Mines issued Exploration Permit PR-20-00379C on February 4, 2021 under which the prior approval under Exploration Permit PR-17-11126 was extended for a period of one year until February 3, 2022.

4.6 Property Risks

JDS and the Qualified Persons are not aware of any other significant factors and risks that would affect Mayfair’s access, title, or the right or ability to perform work on the property.

5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 Accessibility

The Property is easily accessible via Highway 101, which crosses the upper central part of the property. The highway links the provinces of Ontario and Quebec between the cities of Matheson and Duparquet just below the Abitibi Lake; the highway becomes “Autoroute 388” in the Province of Quebec. A few drill trails cross the property in a north-south direction (Figure 4-1).

5.2 Local Resources and Infrastructure

The nearest populated center is Matheson (pop. 2,500) located less than 20 km from the Property. However, Kirkland Lake (pop. 8,000), Timmins (pop. 43,500) and Rouyn-Noranda (pop. 41,000) are established mining centers within one-hour drive where services and supplies are available. An Ontario power transmission line follows Hydro Highway 101 through the Property and a high voltage transformer station is located at Ramore, some 15 km to the southwest. A natural gas pipeline is located about two kilometer west of the northwest corner of Guibord township, at Highway 527.

Water resources are locally available, and the site has significant lakes and wetlands from which to service operations. Electrical power for drilling will need to be via diesel generators as the project is not connected to the nearby transmission line. Cell phone coverage extends to the property. Mayfair holds sufficient surface rights necessary for exploration activities along with potential future mining operations.

The Fenn-Gib Property is partially transected by Highway 101 which provides easy and significant access to the Property and a transport conduit. The Highway is not viewed as an impediment or risk to infrastructure or development at this time.

In addition, the area is generally and intermittently covered by shallow sloughs and wetlands. These waterbodies are not known by the author to be fish-bearing and freeze completely in winter due to their shallow nature. Further studies to determine the flora and fauna that may be affected by potential mining operations and infrastructure are required, however it is not believed that these water bodies and features pose a risk to development. Furthermore, there are many currently active and historic mining operations that have had very similar features such as wetlands and issues such as highway and roads in the area. It is not believed there is any risk to access, permitting or social license known at this time.

5.3 Climate

Climatic conditions are continental; characterized by cold winters with snow, and warm summers with moderate precipitations. The temperature ranges between 11°C to 25 °C during the summer and between -10 °C to -25 °C during the winter. July is the warmest month and January the coldest. Total precipitation ranges between 801 mm to 1200 mm per year. The rainiest month is

July with an average of 92 mm and January gets an average of 62 mm of snow. Exploration activities can be undertaken all year long; work is made difficult during transitional seasons where the ground is saturated with water from the melting snow in spring, and before winter when lakes are not frozen.

5.4 Physiography

The Fenn and Gib properties lie within the extensive Abitibi Clay Belt, a continuous flat lying sheet of glaciolacustrine sediments deposited in glacial lakes Barlow and Ojibway as the Laurentide Ice Sheet receded during the Quaternary period approximately 10,000 years ago. A large glaciofluvial deposit, the Munro Esker which flanks the project area rises about 40 m above the clay plain.

Averaging 315 m above the sea level most of the Property is covered by dense alder swamp that supports a thin growth of poorly developed black spruce. Higher parts of the area support a mature growth of black spruce, jackpine, poplar and white birch. Most of the property has little commercial value but the well-drained sands and gravels of the esker support commercially valuable white pine stands. Differences in elevation are not more than 15 m throughout the Property.

Figure 5-1: Photographs of a Stand of Spruce Trees and Photos of Drill Collars with Well Constructed Drill Pads and Roads along with Typical Vegetation over the Fenn-Gib Property

Source: Kirkham (2020)

6 HISTORY

From its initial discovery and work in 1911 the Fenn-Gib Property has been explored and developed by various operators with the last physical work being performed by Lake Shore in 2017.

6.1 Exploration History 1911-2011

The first project that was developed on the property was the American Eagle Prospect, which was active from 1911 to 1912. It had a 70 ft. shaft, 30 ft. of drifting and 50 ft. of crosscutting. The total recorded production included 54 t milled for a total production of 40 oz of gold. The mineralization occurred in quartz veins and stringers present in a carbonatized greywacke of the Hoyle Assemblage. (ODM 1951).

The Talisman Mine prospect was originally staked in 1919 and 1921 by N. Faulkenham and F. Gardiner. During 1923 and 1924, Gardiner Guibord Mines Limited sank a shaft to a depth of 115 ft. and carried out 500 ft. of lateral development on the 100 ft. level to test narrow gold bearing quartz veins in the Hoyle sediments associated with sericite alteration. The old workings were reopened in 1934 by Talisman Gold Mines Limited and 694 ft. of cross cutting, 30 ft. of raising and 374 ft. of drifting were completed. No gold values are reported. In 1942 the property was acquired by Shareholders Securities Limited.

Other early work was done some time prior to 1944 on a five-claim property called the Quinn claims located at the Fenn-Gib Property boundary along Highway 101. Prospecting and trenching on these claims resulted in the location of a north-easterly trending shear zone with disseminated sulphides, quartz veins and carbonate alteration. This shear is probably what is now called the Skjonsby Zone.

Perron Gold Mines Limited optioned a 17-claim block known as the Hansen-McDonnell property near the center of the current Fenn-Gib Property. In 1948 six diamond drill holes, five of which were abandoned in overburden, were collared approximately 700 m south-west of Guibord Lake. The one hole which reached bedrock penetrated 214 m of unmineralized Hoyle sediments.

A ground magnetic survey and two diamond drill holes totaling 420 m were completed by Canadian Johns Manville Company in 1953-1954 in the north-central portion of the Fenn-Gib Property. These holes encountered altered volcanic rocks cut by syenite dykes.

Between 1964 and 1966, K. E. Skjonsby undertook a program of trenching and diamond drilling on what is now a portion of the Fenn-Gib Property immediately south of Highway 101. The objective of this work was to test the extent of north-easterly trending mineralization encountered on the old Quinn property. Twelve shallow holes totaling 375.2 m were completed. This showing returned up to 28 g/t across narrow intervals (less than 45 cm).

Hollinger Consolidated Gold Mines Limited conducted substantial exploration programs in Guibord Township in the mid 1960's. Seven holes totaling 1,825 m were drilled in various parts between 1964 and 1966. One of these holes, G-15, drilled on the west shore of Guibord Lake, encountered several short intervals of gold mineralization including 2.23 g/t over 0.91 m. This drilling is near the current west limit of the Fenn-Gib Deposit.

The Gib Property (eastern Fenn-Gib) was included in a group of 134 claims that was later reduced to 53 claims staked by Cominco Limited in 1976. A series of work programs including geological and geophysical surveys with overburden and diamond drilling were carried out between 1976 and 1985. The bulk of this work, included 73 overburden holes totaling 2,758 m and 27 diamond drill holes totaling 2,763 m, was carried out on and adjacent to a syenite plug in the south-central portion of the Property. A number of gold intersections, including 3.05 m of 7.54 g/t (average of two assays), 3.94 g/t over 6.13 m and 19.55 g/t over 1.70 m, were returned. Cominco appeared to have lost interest in the project and the Property became dormant after 1985.

Lacana acquired the Fenn Property (western Fenn-Gib) and between 1984 and 1986 conducted geological mapping, trenching, geophysical surveys and almost 4,000 m of diamond drilling. In 1988, Lacana's successor company, Corona Corporation, drilled FE88-10 near the eastern boundary of the Fenn Property, at the core of the Fenn-Gib Deposit. This hole penetrated a 222.51 m section of altered volcanics which averaged 1.63 g/t. Corona tried to option the adjoining Gib property but was unsuccessful.

Both the Gib and Fenn properties were acquired by Normina in the summer of 1993. During 1993 Normina completed ground geophysics and a four-hole 2,306.7 m drill program. Pangea acquired Normina's interest in the property in January 1994. Between 1994 and 1997 Pangea conducted additional ground geophysical surveys and 60,805 m of diamond drilling in 202 holes on both the Fenn and Gib properties. This work resulted in the outlining a low-grade Main Zone (western portion of the Fenn-Gib Deposit) a resource estimate of 8.0 Mt averaging 2.3 g/t using a 1.5 g/t cut-off and several higher-grade lenses in the adjacent Deformation Zone (eastern part of the Fenn-Gib Deposit) (Pangea 1996).

A qualified person has not done sufficient work to classify this historical pre-2011 estimate as current mineral resources.

It is not known that this historical mineral resource estimate uses the categories set out in NI 43-101. Given the source of the estimates, Mayfair considers them reliable and relevant for the further development of the Project; however, the Company is not treating the historical estimate as current Mineral Resources. The current resource estimate is the subject of Section 14 of this Technical Report.

In 1998, St Andrew optioned the property. St Andrew completed a limited I.P. survey and conducted 1,430 m of drilling in 21 holes in 1998-1999. The St Andrew work concentrated mainly on the Main Zone, outlined previously by Pangea. In 1998, as part of the option agreement, Pangea completed their planned exploration program consisting of 14,090 m of drilling in 69 diamond drill holes.

Pangea performed mining studies between 1999 and 2000 consisting of a block model, a preliminary pit and a geological potential of the zone. Exploration activity focused on the eastern half of the Property, and consisted of line cutting, geophysics and diamond drilling. A total of 76.5 km of line cutting 67.5 km of magnetometer and 29 km of I.P surveying followed by 1,465 m of diamond drilling in five holes.

Barrick purchased Pangea in June of 2000 primarily for its gold assets in Tanzania. Barrick hired Breton, Banville and Associates (BBA) to complete an open-pit economic evaluation on the Fenn-Gib Deposit (Live et al. 2005). The authors used an altered version of the MRDI block model. The result was a mineral "reserve" of 3.64 Mt (diluted) at 1.69 g/t using a mill cut-off of 0.9 g/t and assuming a US$450/oz for gold.

A qualified person has not done sufficient work to classify this pre-2011 historical estimate as current mineral resources.

It is not known that this historical mineral resource estimate uses the categories set out in NI 43-101. Given the source of the estimates, Mayfair considers them reliable and relevant for the further development of the Project; however, the Company is not treating the historical estimate as current Mineral Resources or Mineral Reserves. The current resource estimate is the subject of Section 14 of this Technical Report.

Lake Shore acquired the "Highway 101" property from Richmond Minerals Incorporated (Richmond). This property comprises the south-western corner (51.8 ha) of the Fenn-Gib Property. The claims have been held by various companies including Gui-por Gold Mines and Tandem Resources Limited. The most significant result is from C4-1A which intersected 6.7 m of 7 g/t Au at a hole depth of 85 m. Richmond optioned the property to Vendome Resources Corp. in August 2009 and completed a three-hole, 1,200 m drill program in March 2011. Significant values include up to 77.01 g / 0.81 m of silver in VDR-11-1, and 1.02 g / 7.02 m and 1.18 g / 6.0 m of gold in VDR-11-3.

Mineral occurrences mainly compiled by the Ontario Ministry of Northern Development and Mines. See Table 6-1.

Table 6-1: Mineral Occurrences within the Fenn-Gib Property Mainly Compiled by the Ontario Ministry of Northern Development and Mines

Name	Identifier	Description	Source Map	Commodity
AMERICAN EAGLE MINE	MDI42A09SE00018	The shaft 0.03 km north and 2.2 km east of the southwest corner of Munro Township.	OGS 1980, P866 MUNRO TP	GOLD
BACKHOE TILL SAMPLE 85-110B	MDI42A08NE00049	Sample pit	OGS 1986 MAP 80-843	GOLD
BACKHOE TILL SAMPLE 85-111B	MDI42A08NE00050	Sample pit	OGS 1986 MAP 80-843	GOLD
BACKHOE TILL SAMPLE 85-112B	MDI42A08NE00051	Sample pit	OGS 1986 MAP 80-843	GOLD
BARRETT-1	MDI42A09SE00155	Diamond drill hole	OGS 1951 MAP 1951-6 GUIBORD	GOLD, COPPER, ZINC

Name	Identifier	Description	Source Map	Commodity
BIRD, S. J.	MDI42A09SE00057	Pit	OGS 1987 GDIF 399 EXPLORATION DATA MAP	GOLD
C4	NA	Several anomalous gold including 6.7 m @ 7.1 g/t Au (C4-1A)	Rennick 2004 (Tandem Resources HW101)	GOLD
CAMERON	MDI42A09SE00062	TRENCHES & DDH	OGS 1987 GDIF 399 EXPLORATION DATA MAP	GOLD, ZINC
CANADIAN JOHNS MANSVILLE	MDI42A09SE00193	Stripped area	OGS 1987 GDIF 399 EXPLORATION DATA MAP	GOLD, COPPER
COMINCO-1	MDI42A09SE00054	Diamond drill hole (G80-1: 1.9 m @ 5.4 g/t Au)	OGS 1987 GDIF 399 EXPLORATION DATA MAP	GOLD
COMINCO-2	MDI42A09SE00187	Point	OGS 1987, GDIF 399 EXPLORATION DATA MAP	GOLD, COPPER
Gibb East G-213	MDI000000000540	DDH G-313 in assessment file KL-5295	DDH G-213	GOLD
Gibb East G-215	MDI000000000539	Diamond drill hole G-215	DDH G-215	GOLD
Gibb East G216	MDI000000000541	DDH G-216 in assessment file KL-5295	DDH G-216 in file KL-5295	GOLD
Gibb East G217	MDI000000000542	DDH G-217 in assessment file KL-5295	DDH G-217	GOLD
GUIBORD LAKE EAST	MDI42A09SE00190	Diamond drill hole 397.	OGS 1987 GDIF 399 EXPLORATION DATA MAP	GOLD, COPPER, ZINC
GUIBORD LAKE WEST	MDI42A08SE00121	Diamond drill hole #398	OGS 1987 GDIF 399 EXPLORATION DATA MAP	GOLD, COPPER, LEAD, ZINC
GUI-POR #1	MDI42A09SE00052	Point	OGS 1987 GDIF 399 EXPLORATION DATA MAP	GOLD
HANSEN - MCDONNELL	MDI42A09SE00063	Point	OGS 1987 GDIF 399 EXPLORATION DATA MAP	GOLD

Name	Identifier	Description	Source Map	Commodity
HISLOP - EAST	MDI42A08SW00019	Quartz vein	OGS 1956 MAP 1955-5 TOWNSHIP OF HISLOP	GOLD
SONIC DRILL HOLE 87-42	MDI42A09SE00066	Diamond drill hole 87-42.	OGS 1988 MAP 81-119	GOLD
Skjonsby	NA	NA	NA	GOLD
TALISMAN	MDI42A09SE00188	Shaft	OGS 1951 AR VOL 60 PT9 MAP 1951-6 GUIBORD	GOLD, LEAD, SILVER

Source: SGS (2011)

Table 6-2: Mineral Occurrences Surrounding the Fenn-Gib Property Compiled by the Ontario Ministry of Northern Development and Mines

Name	Identifier	Description	Commodity
BACKHOE TILL SAMPLE 84- 33-B	MDI42A09SW00044	Sample pit 84-33B	GOLD, ZINC
BACKHOE TILL SAMPLE 85- 109B	MDI42A08NE00048	Sample pit	GOLD
BARLOW-DYER	MDI42A09SE00152	Shaft in Guibord Tp	GOLD, LEAD, ZINC
BARLOW-DYER SOUTH	MDI42A09SE00050	SHAFT, TRENCHES & PITS	GOLD
BARRETT-2	MDI42A09SE00051	Point	GOLD
BERRIGAN - NORTH	MDI42A08NE00059	PITS & DDH	GOLD
BERRIGAN - SOUTH	MDI42A08NE00060	Diamond drill hole #375	GOLD
BIG GAME OCCURRENCE	MDI42A09SE00149	A point 2.40 km north and 3.48 km east of the southwest corner of Munro Township	GOLD, ZINC
BIG PETE	MDI42A09SE00154	SHAFT in Guibord Township. The Big Pete occurrence is on patented claim no. 9454	GOLD, LEAD, ZINC
BONTER	MDI42A09SE00151	Pits in Guibord Tp	GOLD, LEAD
BROWN-MUNRO	MDI42A09SW00002	Old shafts, pits, and trenches are in the (patented) north half of lot 11, concession I	GOLD
BUFF MUNRO MINE	MDI42A09SW00154	The two Buff-Munro Mine shafts are in the southwest quarter of the north half of lot 7, concession 1area	GOLD, ASBESTOS, LEAD, ZINC
CAMAN-1	MDI42A08NE00052	Diamond drill hole #8	GOLD
CAMAN-2	MDI42A08SE00027	Diamond drill hole #3	GOLD

Name	Identifier	Description	Commodity
COLOSSUS	MDI42A09SW00140	Shaft in Lot 12, Con 1	GOLD, LEAD, ZINC
CROESUS MINE	MDI42A09SE00012	The Croesus Mine is in southwest Munro Township, about 15 km east of Matheson. The old shaft and most of the underground workings are on patented claim no. 11581	GOLD, SILVER
C-ZONE	MDI42A09SE00199	Trench	GOLD
DENOVO OCCURRENCE	MDI42A09SW00019	The former Denovo Gold Mines Ltd. Property	GOLD
DIMMICK	MDI42A09SE00027	A point 2.35 km north and 3.70 km east of the southwest corner of Munro Township	GOLD
Four Corners	MDI000000000592	Diamond drill hole FC-07-09	GOLD
GARRISON CREEK - 1	MDI42A08NE00222	Diamond drill hole #302.	GOLD, COPPER
GARRISON CREEK - 2	MDI42A08NE00067	Diamond drill hole #309	GOLD
GOLD COIN	MDI42A09SE00185	Pits and Trenches	GOLD, LEAD, ZINC
GOLD PYRAMID	MDI42A09SE00153	A point 1.57 km east and 0.01 km south of the northwest corner of Guibord Township. Overgrown pits and trenches blasted into quartz veins occur	GOLD, COPPER, LEAD, SILVER
HISLOP - WEST	MDI42A09SW00033	Old Pit: A point 3.49 km south and 0.50 km west of the northeast corner of Hislop Township. Sparse bedrock exposure, overgrown trenches, and two (now rock and gravel filled) shafts are east of the Pike River in the north half of lot 1, concession	GOLD
JOSEPH - NORTH	MDI42A09SE00064	Point	GOLD
JOSEPH - SOUTH	MDI42A09SE00065	Point	GOLD
KING MIDAS LTD.	MDI42A09SE00029	A point 1.90 km north and 2.53 km east of the southwest corner of Munro Township	GOLD
KOKOTOW	MDI42A09SE00177	Diamond drill hole M-3	GOLD, COPPER
MATACHEWAN	MDI42A09SW00042	Diamond drill hole 84-1	GOLD
Menier	MDI000000000537	Diamond drill hole MM-90-3 from assessment file map KL-3243	GOLD
NORTHERN GOLDBELT	MDI42A09SW00155	A point 2.84 km north and 0.95 km east of the southwest corner of Munro Township	GOLD, SILVER, COPPER, LEAD, ZINC
PAT OCCURRENCE	MDI42A09SW00022	Pits 2.60 km north and 0.51 km west of the southeast corner of Beatty Township	GOLD
SONIC DRILL HOLE 87-41	MDI42A09SE00048	Sonic drill hole 87-41	GOLD
STEWART, W.T.	MDI42A09SE00010	A point 3.03 km north and 4.84 km east of the southwest corner of Munro Township	GOLD

Name	Identifier	Description	Commodity
WALHART, G.M.L.	MDI42A09SE00009	A point 1.40 km north and 3.60 km east of the southwest corner of Munro Township	GOLD
WHITE-GUYATT	MDI42A09SW00127	A point 0.40 km north and 1.80 km east of the southwest corner of Munro Township	GOLD, LEAD, ZINC

Source: SGS (2011)

6.2 History 2011

A mineral resource estimate was completed by SGS in 2011 and reported to be 40.8 Mt grading 0.99 g/t in the Indicated category and 24.5 Mt at 0.95 g/t in the Inferred category, is shown in Table 6-3.

Table 6-3: 2011 Mineral Resource Estimate (SGS 2011)

2011 Category	Type	Cut-off grade (g/t)	Tonnes (Mt)	Grade (g/t)	Ounces (millions)
Indicated	In Pit	0.5	40.8	0.99	1.3
Inferred	In Pit	0.5	23.3	0.9	0.67
Inferred	Underground	1.5	1.2	1.9	0.08
Inferred	Total		24.5	0.95	0.75

Source: SGS (2011)

The gold price was assumed to be US$1,190 and metallurgical recoveries were assumed to be 85%. Operating costs were assumed to be US$2/tonne for mining costs, US$11/tonne for processing and G&A costs. Conversion of volumes into tonnage used the density of 2.8t/m^3. Resources were reported at a cut-off of 0.5g/t for in-pit resources. It also reported below-pit resources at a high cut-off of 1.5g/t which approximates the necessary cut-off for some underground mining.

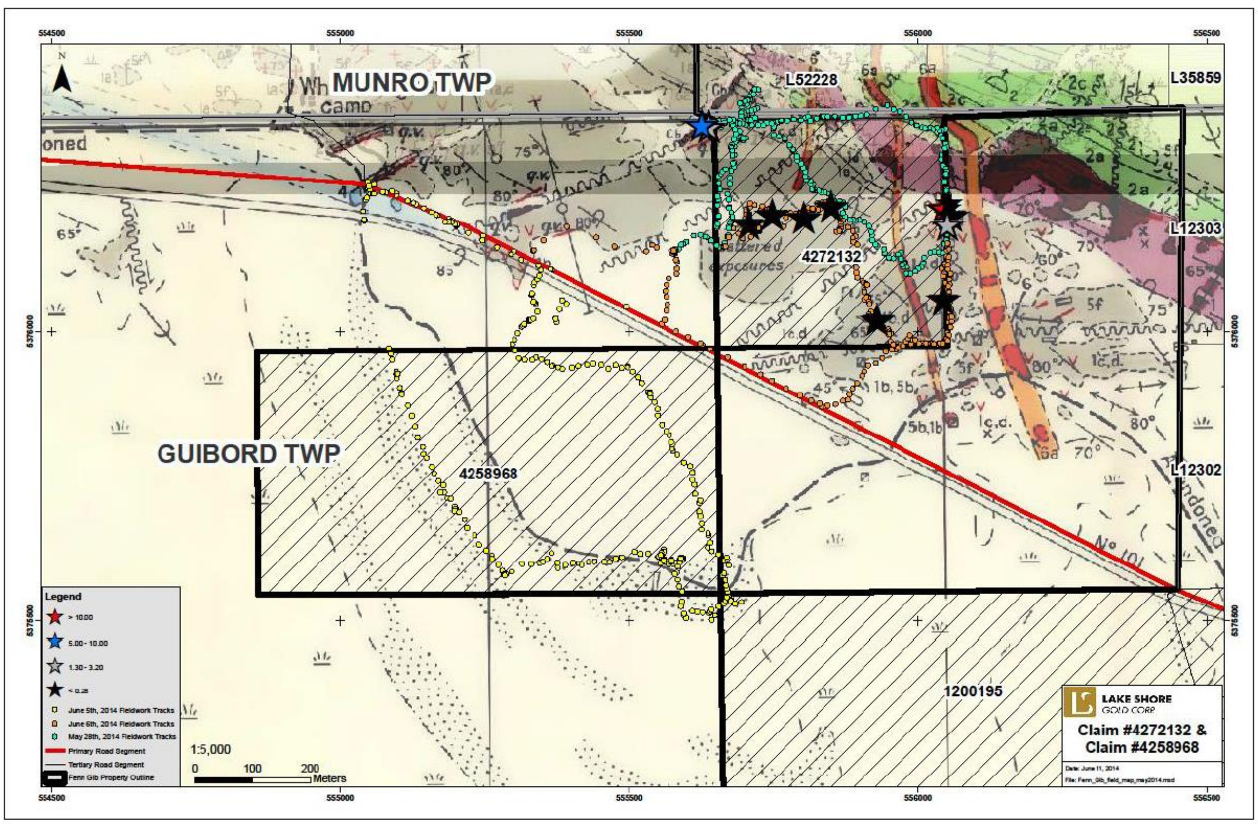
The Indicated and Inferred mineral resources are historical estimates and use the categories set out in NI 43-101 Sections 1.2, 1.3 and 1.4. These resources have an effective date of October 30, 2011. Given the source of the estimates, Mayfair considers them reliable and relevant for the further development of the Project; however, the Company is not treating the historical estimate as current Mineral Resources. The SGS 2011 resource estimate is superseded by the current resource estimate which is the subject of Section 14 of this Technical Report.

6.3 History 2012-2017

During 2012, exploration activities conducted on the Fenn-Gib Property in the southwest half of Lot 5 Concession VI consisted of diamond drill operations completed by Lake Shore 's drilling contractors, Norex Drilling Ltd., with 34 drill holes totalling 15,802 m. Reconnaissance mapping and prospecting were also carried out on both the north and south claim blocks during 2012. A total of 291 field samples were collected throughout the program of which 129 were sent for 48 element geochemical analyses and 162 for gold and silver assaying.

During 2014, outcrop investigation and prospecting were carried out by Lake Shore in the Fenn-Gib Property north block claims 4272132 and 4258968 (Figure 6-1). A total of three days were spent in the field with 14 samples collected for gold and silver assaying. Representative hand samples from each field sample were collected and catalogued. Petrology of the hand samples was done using a Celestron Binocular Microscope-Professional Model #44206. Carbonate minerals were identified using dilute solutions of Alizarin Red S, Potassium Ferricyanide and 10% hydrochloric acid.

Figure 6-1: 2014 Sample Locations



Source: Lake Shore Gold (2014)

Between late-January and August 2017, a total of 32,013 m of surface definition diamond drilling (NQ) was carried out in 80 holes, including 77 completed and three abandoned/lost holes. Four drill rigs were utilized for the majority of the program. Drill setups were partly facilitated by constructing drill trails and pads from trucked non-acid generating waste rock due to soft and wet ground conditions. The primary purpose of the definition drilling program was to upgrade Inferred resources, representing approximately 35% of the 2011 in-pit resources, to the Indicated category.

Between May and August of 2017, a total of 5,653 m of surface exploration diamond drilling was completed in 14 new holes and one hole deepening. The main purpose of the exploration drilling was to test the regional deformation zone along strike both east and west of the Fenn-Gib Deposit in order to determine if potential exists to expand resources. To the east, the best results were returned from two holes below the eastern edge of the conceptual pit, which included 0.63 g/t over 24.5 m and 0.75 g/t over 22.7 m from FG-17-125 and 1.11 g/t over 30.5 m from FG-17-128. To the west, low grade mineralization was encountered in both the hanging wall sediments (0.47 g/t over 14.0 m from FG-17-126) and footwall mafic volcanics (0.98 g/t over 4.5 m and 1.21 g/t over 5.5 m from FG-17-133).

In addition, during 2017 a surface definition diamond drilling program was conducted on the Fenn-Gib Deposit which included four holes (FG-17-57, FG-17-82, FG-17-91, and FG-17-113) drilled on vertical cross section 558400E (+/- 25 m) These holes were drilled to test the western portion of the Fenn-Gib Main Zone at depth (Figure 6-1). A total of 2,569 m of NQ core was drilled collectively between the four holes.

Holes FG-17-57, -82, and -91 where collared at UTM coordinate: 558400E, 5375010N (NAD 83, Zone 17), at an elevation of 313 m above sea level. Azimuths and dips were between 355° to 357° and - 50° to -55° respectively. The tops of these three holes consists mainly of a thick package of unaltered and moderately to strongly sericite-ankerite altered sediments (bedded greywacke-mudstone) with minor 3 to 20 m wide intermediate dykes. Hole FG-17-113 was collard at UTM coordinate: 558400E, 5375150N (NAD 83, Zone 17) at an elevation of 314 m a.sl., with an azimuth and dip of 358° and -62° respectively, and a final depth of 720 m. The top of the hole consists of alternating intervals of the sediments and intermediate dykes mentioned above, and a deformation zone comprising faults, structures, and high strain shears.

The target area was intersected at depth between 306 and 441 m in FG-17-57, -82, and -91 in a deformation zone (faults, shears, cataclastites) and altered mafic volcanics, both with strong pyrite mineralization. In FG-17-113 the target area was intersected between 200 and 300 m mainly in altered mafic volcanics and syenite porphyry with strong pyrite mineralization. Hole FG-17-113 continued to intersect mineralized intervals adjacent to and below the Fenn-Gib Main Zone to a depth of 649 m.

The 2017 diamond drilling successfully identified mineralization 200 to 440 m below the Fenn-Gib Main Zone in the western portion of the Fenn-Gib conceptual pit. The observed mineralized intervals are very similar to those in the resource and occur in a broad deformation zone and moderately to strongly ankerite-albite altered mafic volcanics with pyrite being the primary sulphide. The best intercepts, reported using estimated true widths, include 2.32 g/t Au over 21.6 m from FG-17-57, 0.57 g/t Au over 62.8 m from FG-17-82, 1.07 g/t Au over73.9 m from FG-17-91, and 0.70 g/t Au over 121 m (incl. 1.77 g/t over 11.5 m) from FG-17-113.

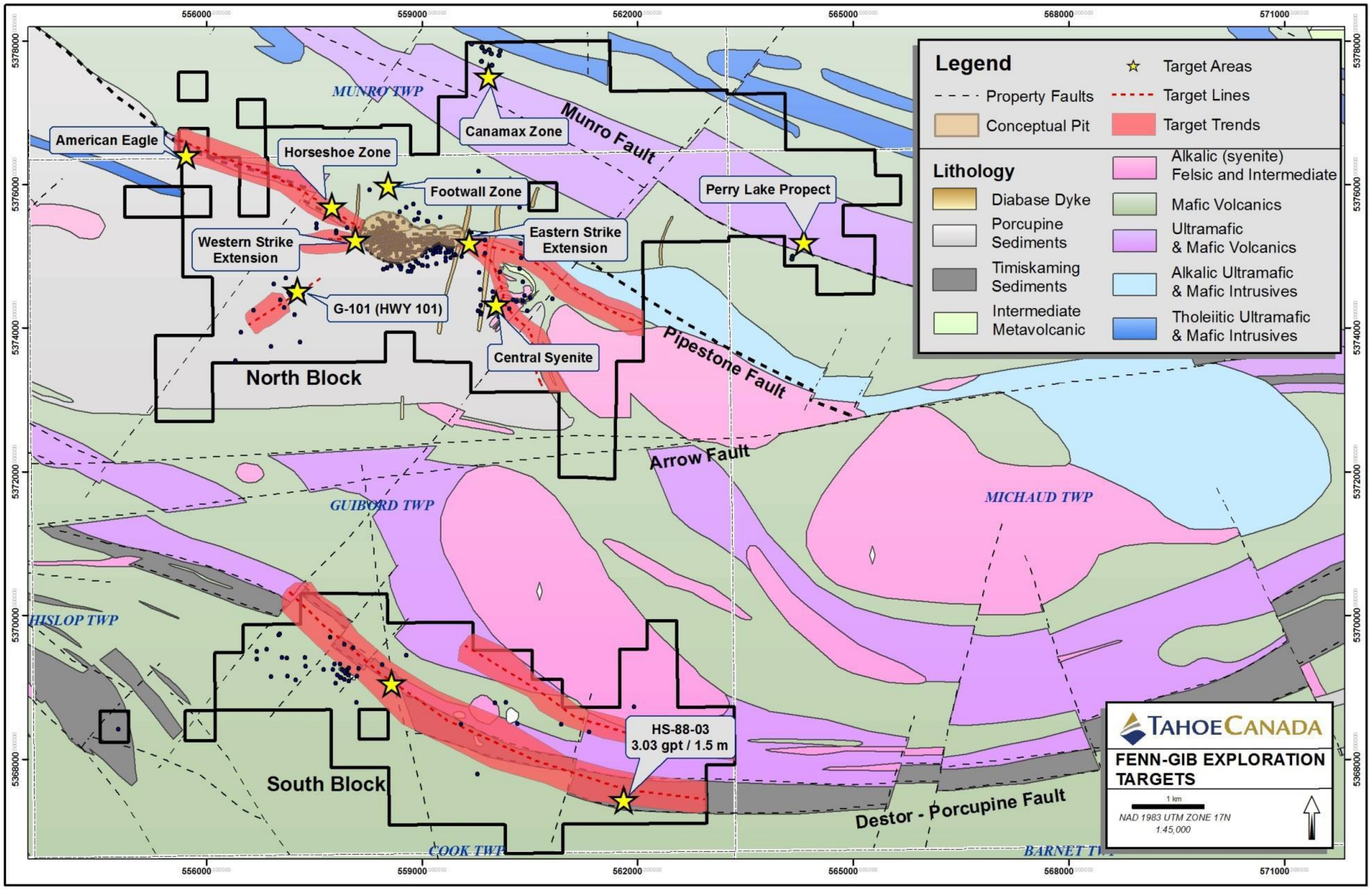
These results confirm the presence of a mineralized zone at depth in the western portion of the Fenn-Gib Main Zone.

Initial 2017 metallurgical test-work consisted of gravity and gravity tailings cyanidation on 14 composite samples (½ cut NQ drill core) collected from deeper portions of the western/main part of the resource, with head grades ranging from 0.35 g/t to 1.22 g/t (average 0.69 g/t) Testing shows a wide range in gold recoveries from 37.1% to 88.7% (average 72.2%) at a 75 micron feed size (i.e. similar to Bell Creek) and a 48 hour retention time. There is no clear correlation between recovery and sample head grade, rock type, mineralization domain, etc., and in part this has influenced the decision not to proceed with pit optimization (see above). A gold deportment study involving mineralogical studies and diagnostic leach testing was completed at SGS.

6.3.1 Exploration Targets

A desktop review had been carried out on several early-stage exploration targets on the Fenn-Gib Property including: 1) American Eagle; 2) G-101; 3) Central Syenite; 4) Horseshoe Zone; 5) Canamax Zone; 6) Perry Lake Prospect; and 7) South Block. The location of the exploration targets on the Fenn-Gib Property are shown below in Figure 6-2.

Figure 6-2: Geology Map Showing Location of Exploration Targets for the Fenn-Gib Property



Source: Tahoe (2017)

6.3.1.1 American Eagle

The American Eagle target area is located north of Highway 101 at the west margin of the North Block, approximately three kilometers northwest of the Fenn-Gib Deposit.

The historic American Eagle Mine consisted of a 21.3 m shaft with a 9.1 m drift and a 15.2 m cross-cut. The mine was active between 1911 and 1912, with a total of 54 t of ore mined and milled and 40 oz of gold produced. Gold was reportedly recovered from quartz veins and stringers in carbonatized clastic sediments (wacke). In 1950, Broulan Porcupine Gold Mines drilled a number of holes around the target area that intersected the sedimentary-mafic volcanic contact and numerous vein and/or stringer systems with anomalous gold values, both within the sediments and mafic volcanics.

The American Eagle target is situated on/near the west-northwest striking Pipestone Fault (i.e. same structure which hosts the Fenn-Gib Deposit). In July 2012, Lake Shore geologists investigated and sampled several outcrops proximal to the American Eagle Mine in order to characterize the alteration and mineralization within the sediments at surface. An outcrop ridge running diagonally across claim L52228 was examined to locate contacts between sedimentary, mafic volcanic and felsic intrusive rocks as well as to determine if these rocks share lithogeochemical affinities with similar rock types at the Fenn-Gib Deposit. A total of 39 samples were collected from outcrop and sent for whole rock lithogeochemical analysis and gold assays. The analysis revealed the samples to be of several rock types, primarily calc- alkaline clastic sediments, plus tholeiitic to calc-alkaline felsic intrusive rocks, and minor tholeiitic mafic volcanics and tholeiitic ultramafic volcanics generally of similar affinity to rocks at the Fenn-Gib Deposit. Gold values range from <0.005 – 1 g/t with the majority being < 0.005 g/t and an overall average of 1.09 g/t. The relatively high average for the samples is due to one very high-grade sample, which returned 42.0 g/t.

Copies of the drill logs for the 1950's drilling by Broulan Porcupine have not been located. It was recommended that an exhaustive search should be made for the drill logs, and a field visit be carried out in order to collect structural data on any exposed veins/stringers and to locate any historical drill collars. Until such time it is not possible to carry out a proper evaluation of this particular target.

6.3.1.2 G-101 (HWY 101)

The G-101 (previously called HWY 101) target area is located in the west part of the North Block approximately 1.6 km southwest of the Fenn-Gib Deposit.

Geologically the area is underlain entirely by clastic sediments. Between 1995 and 1996, a total of 24 diamond drill holes, totaling 5,502 m were drilled on the target area as part of a Tandem Resources - NAR Resources joint venture. The drill program was designed to investigate VLF-EM and IP geophysical anomalies. On the regional aeromagnetic map, the area lies entirely within a large magnetic low with no discernable magnetic features. The interpreted strike of the target based on the drilling is east- northeast (065°). Drilling tested a 300 m strike length and to a maximum vertical depth of 395 m, with holes lengths ranging from 118 to 511 m.

The holes were drilled entirely in sediments which are cut by quartz-carbonate veins, and lamprophyre and diabase dykes. Several of the holes intersected fault and shear zones of variable thickness, ranging from 30 cm up to 61 m, accompanied by numerous fracture and breccia zones that hosted most of the significant gold values. These zones are strongly carbonatized, sericitized, silicified and pyritized. A review of drill cross sections by Tahoe geologists indicates that correlating the mineralized zones and determining dip angles from section to section is problematic due to discontinuity.

The best drill intersection was in hole C4-3 which returned 4.47 g/t over a core length of 13.2 m, including 13.56 g/t over 2.77 m. Significant gold values were returned in drill holes along strike of the target and adjacent to C4-3 but, as mentioned above, the intersections cannot be correlated from section to section or even from hole to hole due to drastic changes in formational dips, faults, shear and breccia zones, dykes and the overall structural complexity of the target area.

One concern noted when reviewing the historical drill data is that sampling was very selective, and significant portions of the holes (including adjacent to mineralized intervals) were not sampled. This raises the possibility that some of the mineralized zones may in fact be wider than reported as there were no assay “shoulders”.

The grade and width of the mineralization encountered in hole C4-3 (4.47 g/t over a core length of 13.2 m) is intriguing, although the drill log for the hole indicates that at least some of the mineralized veins in the internal are subparallel to the core axis. A detailed review of the drill logs, assay results and cross sections is recommended as an initial next step. Particular attention should be paid to core angles recorded on the mineralized veins in order to determine if a dominant trend is evident and to confirm whether the zone was drilled correctly. If the drill core still exists and can be salvaged, relogging and additional sampling is recommended. A small but focused drill program utilizing a borehole televiewer or oriented drill core may be warranted if results of the data review are encouraging

6.3.1.3 Central Syenite

The Central Syenite target area is located approximately 1.6 km southeast of the Fenn-Gib Deposit in the central portion of the North Block.

Between 1978 and 2002, a total of 24 diamond drill holes, totaling 4,140 m were drilled on the target area: 1) Cominco 1978-1985, 18 holes for 2,696m; and 2) Pangea 1995 and 2002, six holes for 1,444 m. The Cominco drill program primarily tested the western syenite-sediment contact and was a follow-up on anomalous gold values recovered from earlier reverse circulation (“RC”) overburden drilling. The diamond drilling tested a 550 m northwest-southeast strike length and to a maximum vertical depth of 160 m. The Pangea drill program was designed to locate the sediment-volcanic contact, investigate geophysical anomalies interpreted to show a possible shear zone, possible gold-bearing syenites, and/or alteration zones. The drilling tested a 400 m north-south strike length and to a maximum vertical depth of 250 m.

The Central Syenite target area is underlain by clastic sediments, mafic volcanics, syenite, feldspar porphyry, gabbro and lamprophyre dykes. Mineralization is hosted in the sediments, mafic volcanics and syenites.

The significant drill intersections from Cominco’s drilling were 3.42 g/t over a core length of 2.70 m from G-78- 7, 3.94 g/t over 6.13 m from G-80-1, 19.55 g/t over 1.70 m from G-82-1, and 10.50 g/t over 1.00 m from G-85-7. However, the log for G-85-7 reports this interval as having mm-scale quartz-carbonate veinlets that are parallel to the core axis indicating that the mineralized interval is likely much less than one meter wide. A brief review of drill cross sections and a plan view by Tahoe geologists indicates that Cominco's best results were within sediments or near the sediment-syenite contact.

The significant drill intersections for Pangea were in G-95-100 which returned 3.75 g/t over a core length of 3.00 m, and G-95-109 which returned 2.69 g/t over a core length of 1.95 m. These results were in weakly to moderately silicified and albitized mafic volcanics with widespread quartz-calcite veining.

In August 2012, Lake Shore geologists carried out a field exploration program in the Central Syenite target area to investigate ground conditions and suitability for drilling. At the same time an attempt was made to locate historic drill collars, which unfortunately was not successful. The field program determined the area is essentially a floating bog, and that a winter drill program is the only appropriate option for the area.

The information provided above for the Cominco drill programs was derived from several Pangea reports (1994-2002) as Tahoe does not have copies of the original Cominco reports. In addition, drill logs have not been located and Cominco assay results have not been input into a digital database. This lack of primary information makes interpretation of Cominco's drill program difficult. In order to carry out a proper assessment of the Central Syenite target, it is recommended to search for copies of the Cominco reports, ensure all drilling data has been input into the database, and carry out a thorough compilation, review and interpretation of historical results in order to determine if additional work, including diamond drilling, is warranted.

6.3.1.4 Horseshoe Zone

The Horseshoe Zone is located immediately north (~ 150 m) of Highway 101, approximately 500 m west of the Fenn-Gib Deposit. The showing was discovered by Constantine Metal Resources Ltd. ("Constantine") in mid-2012. They reported that the zone comprises a series of small isolated outcrops covering an area measuring 75 m long (north-south) by 55 m wide (east-west), and that the outcrops are "pervasively gold mineralized and silica – pyrite ± albite ± magnetite altered." Constantine noted several similarities with the Fenn-Gib Deposit including: 1) the bulk-tonnage tenor of the gold mineralization (0.5-1.5 g/t Au); 2) an approximately 1:1 gold to silver ratio; and 3) gold primarily associated with disseminated pyrite in altered variolitic volcanics. Nine representative grab samples collected by Constantine returned from 0.14-1.27 g/t gold. Planned stripping and channel sampling was never completed, and the zone has not been previously drill-tested.

Tahoe Canada geologists made a one-day site visit to the Horseshoe Zone in mid-August 2017 and confirmed the location and general nature of the alteration (silicification ± albitization) and mineralization (disseminated pyrite). Their first impressions based on the limited area of outcrop, is that the mineralized (pyritic) zones are generally narrow (< 1m) and are not part of a significantly large and continuous alteration system. The outcrop which returned the highest grade assay (Constantine – 1.27 g/t) appears to form part of a very old hand trench. A narrow (< 0.5 m) rusty zone containing pyrite strikes generally E-W (075-080°) and appears vertical. A fairly large N-S striking diabase dyke is exposed in the eastern area of outcrop. Four grab samples collected during the site visit have returned gold values in the range 0.067 to 1.005 g/t (average 0.47 g/t), generally comparable to Constantine's results. At the present time it appeared that mineralization at the Horseshoe Zone is generally similar to mineralized zones routinely encountered within the footwall mafic volcanics located north of the deposit, as well as along strike to the west.

Overburden in this particular area appears quite shallow, and B-horizon soil geochemistry sampling may be effective in detecting underlying mineralization. A limited orientation soil survey (total of 50-60 samples) with one line positioned directly over the showing area, and two additional lines located 100 m to the east and west was recommended. If results are favorable, the survey area should be expanded along strike to the east and west.

6.3.1.5 Canamax Zone

The Canamax Zone is located in the extreme north-central part of the North Block, approximately three kilometers north-northeast of the Fenn-Gib Deposit. Prospecting in this area dates back to the 1920's and 1930's where surface work (hand trenches, pits, etc.) exposed outcrops of strongly altered ultramafic flows (komatiites) and rarer tholeiitic mafic volcanics with associated quartz veins and locally disseminated pyrite and arsenopyrite mineralization. More recently (primarily 1980's-1990s) the area was covered by geological mapping, prospecting, ground geophysical surveys (magnetics, HLEM, IP-resistivity), and in 2008 it was covered by an airborne VTEM survey by Constantine.

The Canamax Zone is located on the Monroe Fault, an east-southeast (115°) striking regional structure that generally parallels the Pipestone Fault (3 km to the south) in this area. It occurs at the contact between mafic volcanics to the north and altered komatiites to the south. The structure/contact zone is marked by deformation (brecciation and shearing) and a graphitic-chloritic lapilli tuff unit. Mineralization is hosted by the altered komatiites and graphitic-chloritic lapilli tuffs, and forms two well-defined brecciated to sheared and commonly quartz-veined zones. The zone(s) generally contain 2-10% fine disseminated pyrite and trace-1% disseminated to semi-massive bands or patches of arsenopyrite.

Since the late 1980's, a total of 13 diamond drill holes, totaling 3,550.7 m have been completed on the Canamax Zone: 1) Canamax Resources 1986, four holes for 1,116.0 m; 2) Canamax Resources 1987, three holes for 585.0 m; 3) American Barrick, three holes for 976.5 m; and 4) Constantine 2011, three holes for 873.2 m – latter excluding two abandoned holes due to poor azimuth). Drilling has tested the zone along a one-kilometer strike length and locally to a vertical depth of 325 m.

Although multiple drill holes have encountered anomalous gold, overall intersections have generally been narrow and low grade. The best drilling result prior to Constantine's 2011 drilling was 2.28 g/t over 4.0 m (core length) in Canamax Resources' hole 081-01-07. American Barrick's drilling in 1990 indicated that instead of the previously interpreted steep north-dipping structure/stratigraphy, the dip is actually steep south and that there are two subparallel mineralized zones instead of a single zone. A brief review of the drill cross sections by Tahoe geologists supports this interpretation, with two zones located approximately 30 m apart – a broader (15-25 m) North Zone and a narrower (≤ 10 m) South Zone – both dipping 80° south. Assay results from Barracks' drilling were low, with best assays in the range of 1.0-1.30 g/t over 0.4-1.0 m.

According to Constantine, all three of their 2011 drill holes "intersected robust carbonate ± silica ± fuchsite alteration with gold values." They reported anomalous/low grade gold over significantly wide intervals in two zones from hole CMX11-01 including 0.34 g/t over a core length of 18.25 m

(126.95 – 145.20 m, Zone I) and 0.30 g/t over 25.50 m (Zone II). However, a review of the individual sample assays shows that significant portions of these intervals returned negligible gold values and that there has been a "smearing" of results. For example, only ~ 25% of the interval for Zone I returned gold values ≥ 0.35 g/t Au with the remaining 75% returning negligible gold. The highest grade intersection encountered during the 2011 drilling was 3.97 g/t over a core length of 0.95 m. Constantine also completed surface trenching in two areas (Main Trench and North Trench), and despite significant exposed alteration (particularly in the main trench), gold assays are generally quite low.

Based on a review of previous work and results, no additional work was recommended on the Canamax Zone at the present time. Mineralization encountered in previous drilling has generally been narrow and relatively low grade, and the strike extent of the zone appears to be limited by the property boundary to the west and a weakening of the alteration system (indicated by drilling) to the east.

6.3.1.6 Perry Lake Prospect

The Perry Lake prospect is located in the extreme eastern part of the North Block approximately five kilometers east-southeast of the Canamax Zone and six kilometers east of the Fenn-Gib Deposit.

Between 2003 and 2011, a total of eleven (11) DDH's totaling 2,077.3 m were drilled at the prospect: 1) St. Andrew Goldfields 2003, five holes for 507.0 m (including one abandoned hole); 2) St. Andrew Goldfields 2004, three holes for 491.5 m; 3) Constantine 2007, one hole for 298.0 m; and 4) Constantine 2011, two holes for 780.8 m.

Host rocks at the Perry Lake prospect comprise mafic volcanics and ultramafic rocks (peridotites and komatiites) which are cut by diabase dykes. Locally the rocks are sheared and contain variable amounts of quartz-carbonate veining with pyrite, chalcopyrite and pyrrhotite. The shear/structural zone(s) may occur entirely within the mafic volcanics, or at the contact between mafic volcanics and ultramafics. A brief review of drill cross section 1300E by Tahoe geologists indicated that the main shear/mineralized zone has a moderate 50° dip to the south.

The Perry Lake prospect has been tested by diamond drilling along a 300 m strike length and to a maximum vertical depth of 200 m. Only a single cross section (1300E) has multiple drill holes, with all other sections having only a single relatively short hole.

The best drill intersection was in St. Andrew Goldfields' hole FC-03-02 which returned 6.42 g/t over a core length of 1.87 m. Additional drilling down dip and along strike of this intersection failed to encounter any mineralization of similar grade. Other drill intersections are generally of lower grade and in the range of 0.50-1.50 g/t over 0.50-4.0 m. Based on these results, the target was considered low- priority and no additional work was recommended at the time.

6.3.1.7 South Block

The South Block covers a prospective seven-kilometer strike length of the Destor-Porcupine fault zone (DPFZ). Significant gold mineralization associated with the DPFZ occurs along strike to both the west (Kirkland Lake Gold's Hislop Mine; McEwen Mining's Black Fox Mine, Grey Fox

Deposit and recently discovered Froome Zone) and east (Moneta Porcupine's Windjammer, Southwest, Gap and 55 Zones; Osisko Mining's Garrcon and Jonpol Deposits).

Outcrop exposure throughout the South Block is generally poor with outcrops being restricted mostly to isolated areas. The area is underlain by a variety of lithologies including clastic sediments, mafic volcanics, ultramafics - including komatiites, quartz monzonite, feldspar porphyry, syenite, lamprophyre, diabase dykes and rarely kimberlite. Gold mineralization has reportedly been encountered in the sediments, mafic volcanics, quartz monzonite, ultramafics and syenites.

A review of historical assessment reports indicates that approximately 45 DDH's targeting gold were drilled on the South Block between 1947 and 1989: 1) Dominion Gulf 1947, six holes; 2) Hollinger Consolidated 1965, seven holes; 3) Armco-Kerr 1983, seven holes; 4) ASARCO 1985, two holes; 5) Homestake Mineral Development 1988-1989, 23 holes). These drilling programs investigated a range of reverse circulation overburden drilling, geochemical and geophysical anomalies. Drilling was largely focused on a 4.5 km strike length extending from the central to eastern part of the claim block. No further exploration for gold took place after 1989. Instead, exploration efforts shifted to diamond exploration with the recognition of small isolated kimberlite diatremes. Between 1990 and 1998, Tandem Resources – Homestake drilled approximately 45 diamond drill holes focused in small areas targeting these kimberlites.

The best drill results (targeting gold) noted in the historical assessment reports was from Homestake hole HS-88-3 which returned 3.03 g/t over a core length of 1.5 m, and Hollinger Consolidated hole G-18 (adjacent to HS-88-3) which returned 4.14 g/t over 0.9 m.

Between June and August 2012, Lake Shore geologists carried out reconnaissance geological mapping, prospecting and rock sampling on a centrally located outcrop, referred to here as the "Central Outcrop", where visible gold had been previously documented. A very large outcrop to the west of the Central Outcrop was also mapped and sampled. A total of 55 rock samples were collected, with 48 analyzed for whole rock lithogeochemistry and all 55 for gold assays. Geochemical analysis revealed the majority of the rocks to be tholeiitic mafic volcanics and calc-alkaline felsic intrusives. No significant gold values were returned.

A limited amount of historical DDH data (48 holes) for the South Block has been imported into a digital DDH database, however insufficient time had been available to fully compile all the data. Consequently, a full review and compilation of all existing data (including RC and DDH results) was recommended.

6.4 History 2018-Current

Lake Shore is a subsidiary of Pan American and was acquired when Pan American bought Tahoe on February 12, 2019 whereas Tahoe had acquired Lake Shore on February 10, 2016.

On June 8, 2020, the Company entered into a binding asset purchase agreement (the "Asset Purchase Agreement") with Lake Shore, amended on November 13, 2020. Pursuant to the terms of the Asset Purchase Agreement, the Company agreed to acquire 21 fee simple patented properties, 144 unpatented mining claims, and 153 patented leasehold mining claims located in the Guibord, Munro, Michaud and McCool Townships in northeast Ontario, Canada (collectively, the Fenn-Gib Project). As consideration for the acquisition of the Fenn-Gib Property (the

Acquisition), the Company will: (i) pay Lake Shore a cash payment of US$11,000,000; and (ii) grant Lake Shore a 1.0% net smelter returns royalty derived from the future production of minerals from the Fenn-Gib Property. On August 28, 2020, the Company placed US$11,000,100 in escrow in anticipation of closing the Acquisition. Closing of the Acquisition is subject to conditions as are customary for transactions of the nature and magnitude.

7 GEOLOGICAL SETTING AND MINERALIZATION

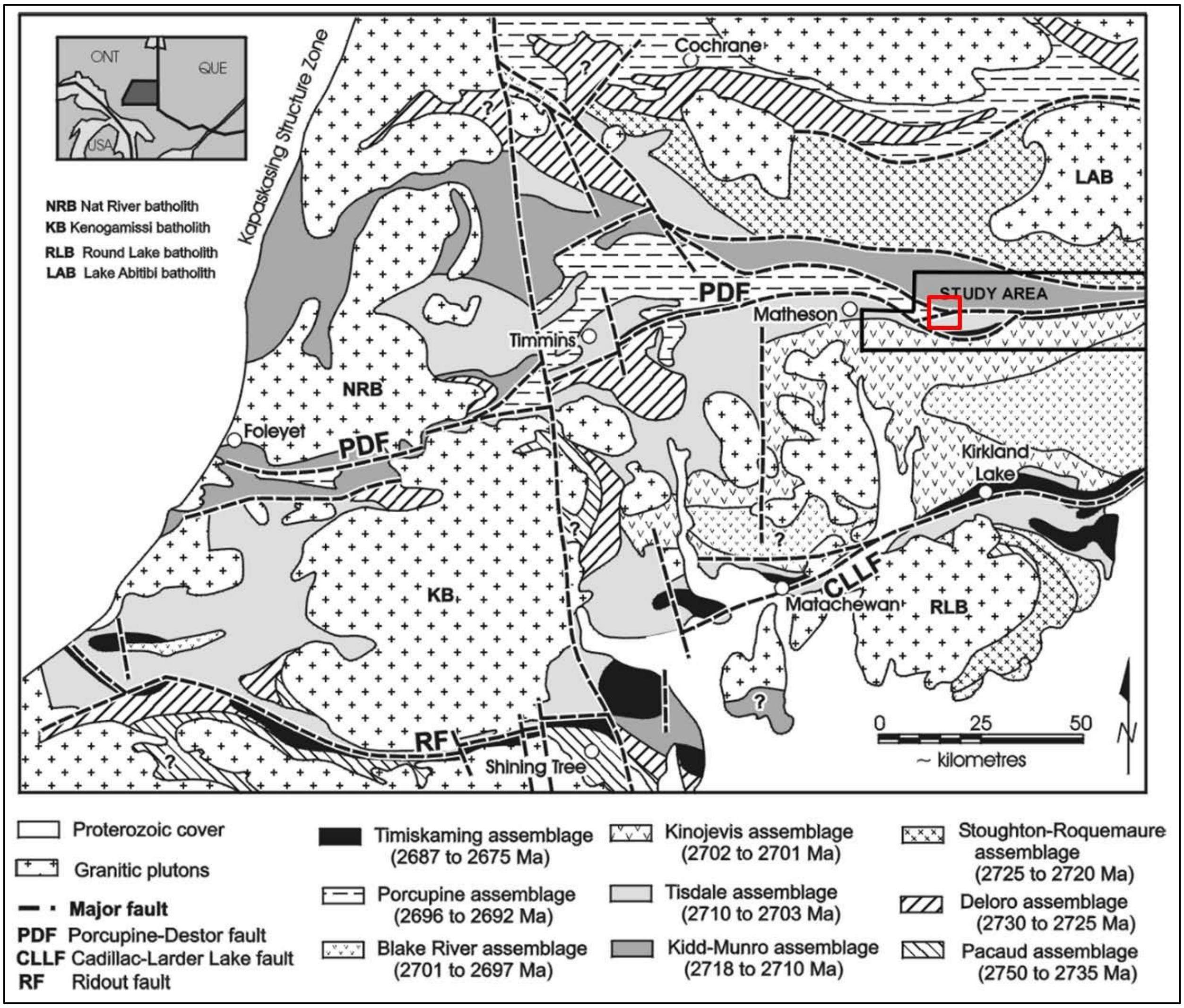
7.1 Regional Geology

The Fenn-Gib Property is located in the southern portion of the Abitibi Sub-province, which is part of the Superior Province of the Canadian Shield. The Abitibi Sub-province is principally composed of volcanic and sedimentary assemblages that have generally been metamorphosed to greenschist facies and intruded by late tectonic plutons of tonalite and trondhjemite affinity. The property area is underlain by rocks of the Hoyle sedimentary Assemblage and the Kidd-Munro volcanic Assemblage and lies on the northern portion of the Blake River Synclinorium and approximately two kilometers north of the of the Porcupine-Destor Fault (Figure 7-1).

The Hoyle Assemblage, a sedimentary package, consists of feldspathic wackes, argillites, siltstone and conglomerate. The Kidd-Munro Assemblage, a volcanic package, consists of mafic to ultramafic basalts, with peridotitic to basaltic komatiite and minor rhyolite tuff. Both assemblages are considered to be north facing and conformable but appear to be in an unconformable relationship in Guibord Township. This unconformity is represented by the Contact Fault, deformation, various intermediate and felsic intrusions.

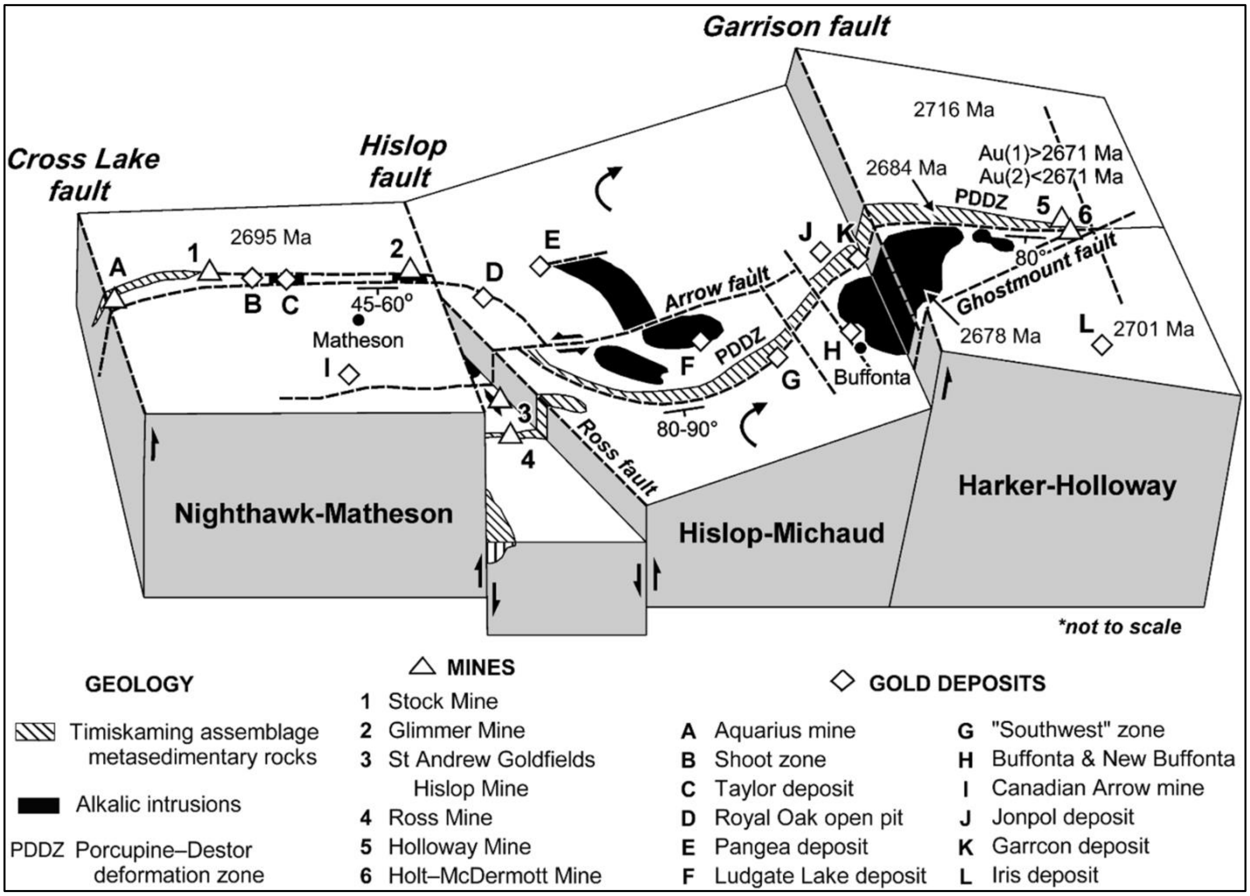
The main structural features of the area are the Blake River Synclinorium, the Porcupine-Destor Fault Zone and the Cadillac-Larder Lake Fault Zone. The fault zones are respectively located on the north and south limbs of the synclinorium. These structures were formed during the Kenoran Orogeny, a period of north-south compression. The Blake River Synclinorium forms a steeply dipping structure with a south-east to east trend. It consists of successive isoclinally folded strata with an east-west fabric. The two main breaks are high strain zones characterized by moderate to strong shearing, brecciation, carbonate alteration and quartz veining. The break is the preferred site of intrusion of a variety of granitoid rocks and mafic dykes with associated gold mineralization. It appears that all known major gold deposits in the southern Abitibi are located within a few kilometers of these two fault zones (Figure 7-2). Within the vicinity of the Fenn-Gib Property the Porcupine-Destor fault Zone occurs as a "z-shaped" sigmoidal structure that splits into three branches. Both extremities of the "z-shaped" structure are east-west trending while the central portion is more south-easterly trending. Due to poor exposure, the sense and magnitude of displacement along these structure in the Fenn-Gib Property area is unknown but based on more regional information it is thought to mainly be vertical. In the Timmins area where it is well exposed, a sinistral strike-slip movement with a vertical component is reported whereby the south block moved up relative to the north block (Berger 2002).

Figure 7-1: Regional Geological Map of the Timmins Area



Notes:
The location of the Fenn-Gib Property is shown by the red square.
Source: Berger (2002)

Figure 7-2: Structural Model of the Area East of Matheson



Notes:
The lozenge labelled “F” near the center of the figure (Pangea Deposit) is the Fenn-Gib Deposit.
Source: Berger (2002)

Stratigraphic assemblages located on both sides of the Destor-Porcupine Break System display prehnite-pumpellyite facies metamorphism. Locally, these rocks were affected by contact metamorphism caused by the late emplacement of alkali syenite stocks and the rise of the lake Abitibi and Round Lake Batholiths. Contact aureoles of albite-epidote-hornblende are developed in the volcanic rocks surrounding the region’s alkalic intrusions, and alkali metasomatism is common, particularly where rocks are sheared along the Destor-Porcupine Fault Zone. Towards the Lake Abitibi Batholith, the metamorphic grade gradually increases from sub-greenschist to lower, middle and upper greenschist facies to eventually reach amphibole facies at the contact.

7.1.1 Property Geology

The Property is underlain by the dominantly volcanic Kidd-Munro Assemblage to the north and the dominantly sedimentary Hoyle Assemblage to the south. The two sequences are juxtaposed along the Contact Fault, an east-west to south-east trending shear zone, which is interpreted to be a splay of the Porcupine-Destor Fault Zone. Within the property the Contact Fault is characterized by brittle deformation accompanied by intense carbonatization and silicification. Rocks from both assemblages were intruded by a variety of late intrusive rock including syenite and granitoid plugs and dykes, lamprophyre dykes and diabase dykes (Figure 7-3). A three-kilometer long, by 100 to 200 m wide mafic intrusive complex intrudes the Kidd-Munro Assemblage at or near its southern contact.

All lithologic units in and adjacent to the deformation zone are moderately to intensely altered. This alteration persists for a distance north and south of the fault outlining a major alteration halo at least two kilometers in length and 500 m wide. A variety of alteration styles occur within the broad alteration halo including silicification, albitization, potash metasomatism, carbonatization, sericitization, chloritization and hematization. Mariposite occurrences are widespread within the deformation zone. Sulphide mineralization, chiefly pyrite, occurs as disseminations and fracture fillings in concentrations ranging from trace to 15% in association with the more strongly altered areas. Gold is commonly associated with the sulphide mineralization especially in areas of coincident silicification and albitization.

Figure 7-3: Photographs of Drill Core Illustrating the Alteration Surrounding the Fenn-Gib Deposit

Notes:

Albite-Quartz-Pyrite alteration associated with gold mineralization (left). Epidote carbonate alteration in volcanic rocks distal from mineralization (right). Photos are 3cm in height.

Source: SGS (2011)

Several styles of gold mineralization are recognized in the Fenn-Gib Property area. The most common type of gold mineralization recognized to date consists of quartz-carbonate veins, stringers and breccias hosted within intensely altered volcanic rocks and granitoid intrusions (Fenn-Gib Deposit). A second style is gold associated with intensely altered sediments with variable fine crystalline pyrite within and in the hanging wall to the Deformation Zone. A third style of gold mineralization is associated with alteration, shearing and sulphides in NNE trending structures.

7.1.2 Kidd-Munro Assemblage

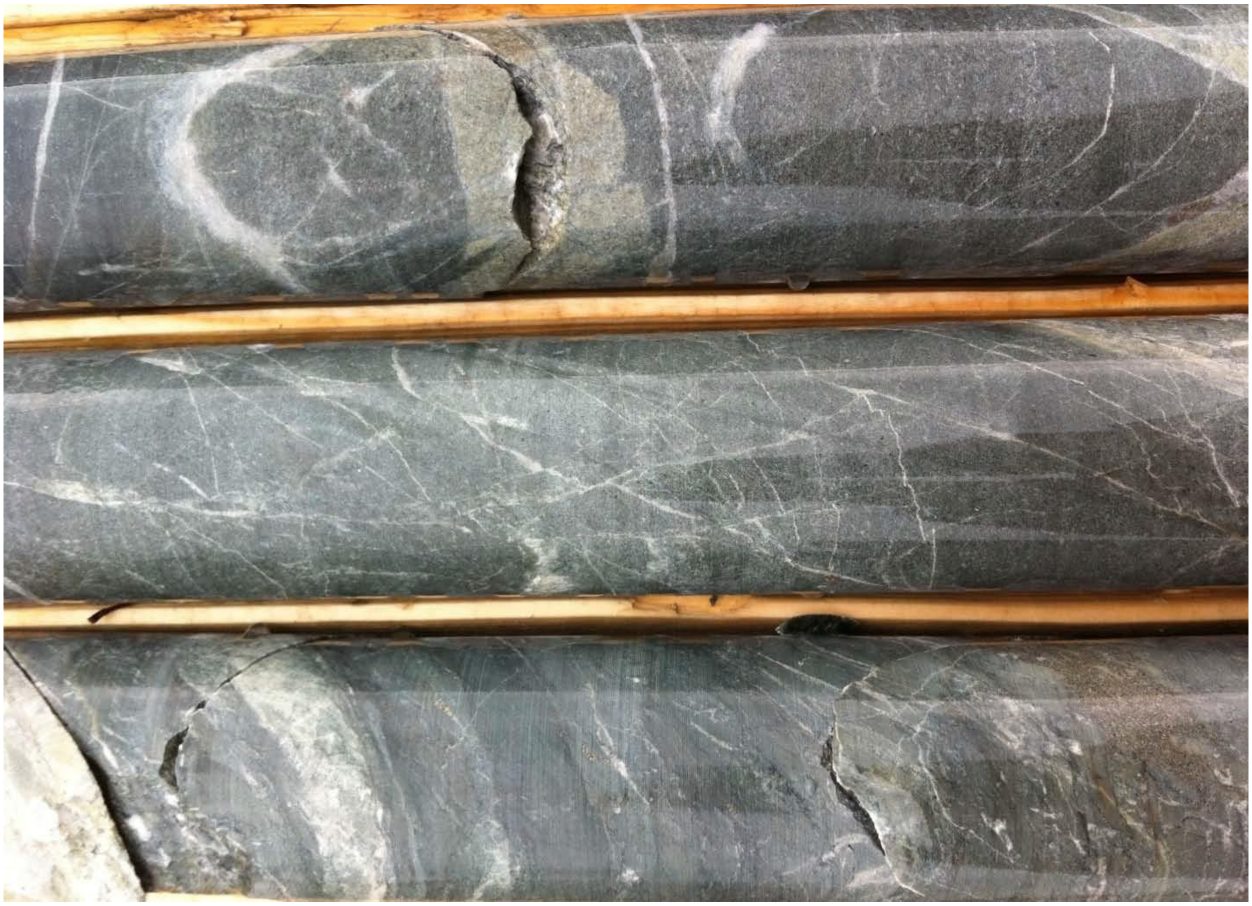
The Kidd-Munro Assemblage consists of iron rich tholeiitic flows interlayered with komatiitic flows and peridotite sills. Tholeiitic flows are medium to dark green, aphanitic to medium crystalline and include pillow lavas, flow top breccias and variolitic lavas. Komatiitic flows are dark green and consist of fine crystalline and massive serpentine rich rocks usually altered to talc-chlorite. These units are generally east-west trending, interpreted to be north facing, and dip gently to the south at 45º to 55º.

The Kidd-Munro Assemblage is host to a highly magnetic mafic intrusive body. This intrusion is 100 to 200 m wide with a strike length of greater than two kilometers inferred from diamond drilling and geophysical data. It consists of a biotitic gabbro with minor peridotite and komatiitic flows. The magnetic map suggests that the mineralization is associated with this intrusion. The magnetism is likely a function of excess Fe taking the form of magnetite during the serpentinization and chloritization of olivine and pyroxene in the ultramafic rocks. The southern contact of the intrusion is truncated by the Contact fault while the northern contact with its volcanic host is often gradual and typically marked by syenitic dyklets.

7.1.3 Hoyle Assemblage

The Hoyle Assemblage consists mainly of turbiditic greywackes interlayered with argillites and occasionally conglomerates. Greywackes are generally massive, medium grey to grey green in color whereas the argillites are dark grey to black, massive or finely laminated. Beds dip steeply to the south and are interpreted to be north-facing, based on well-developed upward fining cycles, cross bedding and rip-up clasts. Within the Deformation Zone of the Fenn-Gib Deposit, the Hoyle sedimentary package is the main host for gold mineralization, and two historic mines occur on the property within this unit (American Eagle and Talisman). Mineralization within this unit tends to be far more localized within veins as opposed to the broad disseminations observed in the volcanic rocks to the north.

Figure 7-4: Photograph of Argillite (bottom row) and Sandstone (upper row) Cut by Veinlets of Quartz-Carbonate within the Hoyle Assemblage



Notes:
NQ core (47 mm diameter)
Source: SGS (2011)

7.1.4 Late Intrusive Dykes

Several generations and compositions of late dykes and sills intrude the deformation zone as well as the Hoyle and Kidd-Munro Assemblages. The various rock types form an elongated east-striking intrusion that is vari-textured, pegmatitic and aplitic in the west and becomes more equi-granular, homogenous and mafic (diorite to gabbro) to the east. The intrusion progressively widens eastward from approximately 150 m to greater than 1,000 m and becomes more felsic to the south. Syenite and lamprophyre dikes extend up to 800 m west of the intrusion but are most abundant near the west contact of the intrusion with the Kidd-Munro assemblage (in the vicinity of the Fenn-Gib Deposit). The alkalic rocks display an intrusive contact with the Kidd-Munro assemblage. Greenstone xenoliths occur in the intrusion near the contact. There is a narrow contact-metamorphic aureole developed along the north side of the intrusion (Berger 2002). The

Deformation Zone represents the preferential site of intrusion of five of these late intrusive dykes. The different lithological types of late intrusive rocks are described in MPH Consulting report on the Fenn-Gib Property as follows:

1. Grey Syenite: These dykes are medium grey colored, siliceous, fine crystalline to aphanitic with occasional tiny white feldspar phenocrysts. They are generally well mineralized with pyrite (trace-10%) and are gold bearing. This unit is generally highly fractured and sheared due to its position within the Deformation Zone.

2. Feldspar Porphyry: Two types of feldspar porphyry are recognized. The first one consists of a 10 to 15 m wide body intruding the Hoyle sediments south of the Deformation Zone. This unit has abundant often well-zoned euhedral to subhedral feldspar phenocrysts up to l cm in diameter in a sericitized light grey groundmass. This unit is not affected by deformation and is barren. The second type of feldspar porphyry is a unit which marks the north contact of the Deformation Zone. It contains 3% to 10% white feldspar phenocrysts (<1 mm) in a fine crystalline siliceous groundmass which has been variably carbonatized, sericitized and locally hematized. It is light olive green to buff beige in color and is generally not gold bearing.

3. Orange Syenite: Orange to red porphyritic to megacrystic syenite dykes and dykelets cut the volcanic flows and intrusive complex of the Kidd-Munro Assemblage. They are not noted in the Hoyle sediments and only rarely noted within the Deformation Zone. Within the volcanics, they occur as single injections up to 20 m wide and as swarm-like injections up to l m wide. They are interpreted to be late and often have a sharp but low-angled contact with the volcanics. They generally dip 45º to 55º in the volcanics and steepen to about 70º in the Deformation Zone. The orange syenite dykes are thought to be closely related to gold mineralization in the Main Zone, since their contacts with the volcanics are often enriched in gold (1-8 g/t).

4. Ferro-Diorite: This unit is primarily encountered in the eastern portion of the Deformation Zone. It consists of whitish, aphanitic, feldspathic groundmass speckled with up to 10% black magnetite. It often has significant gold mineralization over narrow widths.

5. Intermediate Dyke: The intermediate dyke is fine crystalline to aphanitic and often pervasively altered by carbonatization, sericitization and silicification. It is light green to beige in color and generally massive.

6. Lamprophyre: The lamprophyre is a massive light grey to brick red dyke characterized by the presence of 3 to 8% biotite phenocrysts in a moderately to strongly carbonatized groundmass. It is weakly to moderately magnetic and usually barren of mineralization. Thin-section study of the lamprophyre dykes and altered intermediate dykes shows that the two rocks are related and of syenitic origin.

Figure 7-5: Photograph of Mineralized Intrusive Units Encountered in Core

Notes:
Upper row comprises diorite, whereas the bottom row represents an orange syenite. NQ core (47 mm diameter)
Source: SGS (2011)

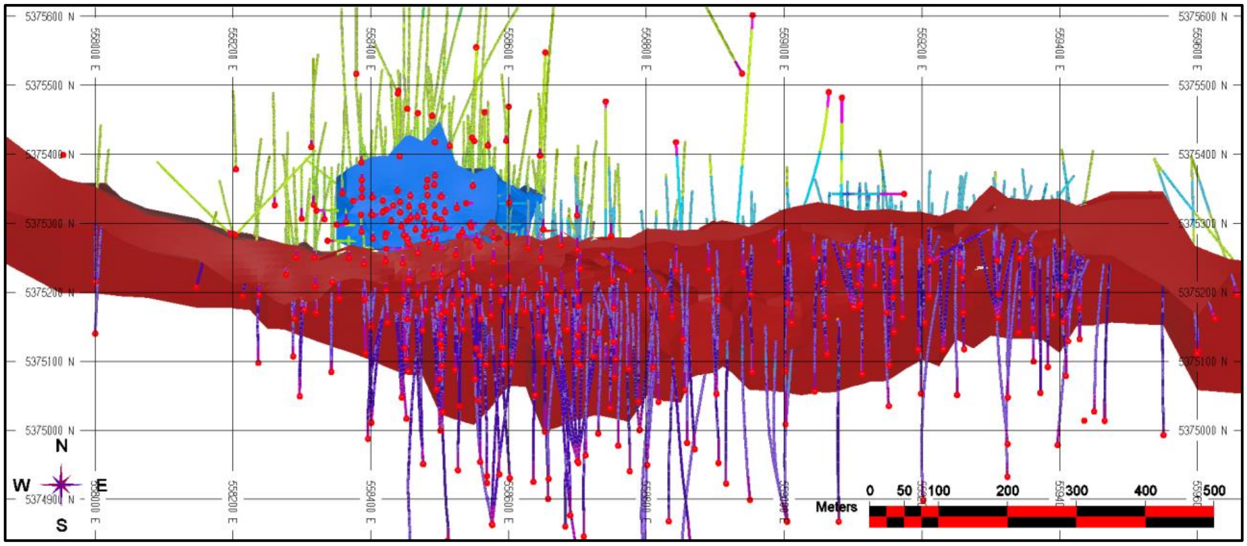
The link between the various felsic intrusive and gold mineralization has not been independently tested by either Lake Shore or SGS Geostat. Over the course of the estimation process, an attempt was made to model the individual felsic units within and between sections. This proved impossible due to the chaotic nature of these rocks. Any future three dimensional lithological models may have to lump units together. This would be appropriate because several of these units appear to be cogenetic and represent lateral evolution within the same intrusions.

7.2 Mineralization

7.2.1 Introduction

Significant concentrations of gold mineralization on the Fenn-Gib Property occur within two zones: 1) the Main Zone, and 2) the Deformation Zone. These two zones overlap completely and are referred herein as the Fenn-Gib Deposit and are shown in Figure 7-6.

Figure 7-6: Plan View of the Mineralized Envelopes of the Fenn-Gib Deposit



Notes:
The Main Zone is blue and the Deformation Zone is red.
Source: Kirkham (2020)

The Main Zone is a broad zone of disseminated gold mineralization up to 250 m wide with grades for gold between 0.50 to 3.00 g/t. Massive, pillowed and variolitic basalts crop out and can be seen in diamond-drill core from holes collared near Highway 101. Hydrothermally altered variolitic basalts are the principal hosts of the Main Zone mineralization. These basalts were affected by pervasive and vein silicification, carbonatization, albitization, pervasive but weak hematization, and vein sericitization. Syenite and lamprophyre dikes intruded the basalts and are locally mineralized. Pyrite is the main sulphide mineral and occurs as disseminations and in veins, locally up to 50%, over narrow intervals (average 5 to 10%) (Berger 2002).

The Deformation Zone contains narrower and higher-grade intersections associated with altered sediments, intermediate dykes and grey syenite. Gold mineralization is associated with pyrite either in quartz healed breccias or as very fine disseminations. It has been interpreted that the Contact Fault acted as a channel for gold bearing hydrothermal fluids and is host to the Deformation Zone and the southern boundary of the Main Zone.

A diatreme breccia was encountered in diamond-drill core in the southeast part of the property. This breccia is associated with anomalous gold mineralization and represents another exploration target on the Pangea Property. Rocks in this area are ultrapotassic; pseudoleucite bearing and associated with fluorite.

Two historic mines were operated in the early 1900s within quartz-carbonate veins in the Hoyle sediments. Little is known about these deposits, in terms of grade and control on mineralization.

7.2.2 Main Zone

The Main Zone comprises the western part of the Fenn-Gib Deposit and makes up the bulk of the tonnage. Most of the mineralization lies west of a late diabase dyke at 1525E. It comprises a broad area of disseminated gold mineralization containing higher grade lenses and shoots. At the east and west extremities of the zone the mineralization breaks up into a number of narrow finger-like lenses. Diamond drilling on 25 m centers has delineated the zone to a depth of 300 m (Figure 7-6). A few deep holes have demonstrated that a portion of this zone does extend to at least 600 m vertically below surface.

Geologically, the Main Zone comprises a series of east-west striking, vertical to steeply south dipping massive to variolitic basalts lying near the western nose of an intrusive gabbro body. In this area the basalt has been intruded and intensely altered by a swarm of syenite dykes. The basalt, syenite and gabbro have in turn been intruded by lamprophyre and diabase dykes. The northern boundary of the zone is a series of chloritic basalts while the southern boundary is marked by highly altered and strained rocks related to the contact fault. The mineralization is hosted in albitized and silicified variolitic mafic volcanic rocks, syenite dykes and quartz veins. Pyrite is present in the altered rocks and averages up to 12% (Figure 7-5 and Figure 7-7). Magnetite is common in the syenite and altered mafic volcanics.

Early exploration of the Main Zone interpreted the mineralization to be contained within a series of stacked veins but recognized the possibility that some of the gold mineralization may be related to north-northeast trending structures. Several holes were completed drilling to the west to test this hypothesis. Although a number of drill holes encountered mineralization along the western edge of a syenite complex orientated in a general north-northeast direction the overall results of this east-west drilling were inconclusive (Brown 2002).

7.2.3 Deformation Zone

The Deformation Zone comprises the eastern and southern parts of the Fenn-Gib Deposit. Mineralization extends over a length of 1.2 km and is hosted within highly strained and altered rocks associated with the contact fault. The mineralization is contained within a series of lenses that strike east-west, dip vertically or steeply to the south and plunge to the southeast. The Deformation Zone mineralization has been tested by diamond drilling to approximately 300 m below surface and sporadically below 300 m to a maximum of 600 m below surface (Figure 7-6). There is a gap in near surface mineralization; however, drilling suggests that gold mineralization is connected at depth (Figure 7-6).

The Deformation Zone is marked by hydrothermal alteration. The alteration is more pervasive and widespread in the sediments to the south than in the volcanic package to the north. As a result, the gold mineralization is more extensive within the Hoyle sediments than in the Kidd-Munro volcanic rocks.

The hanging wall of the Deformation Zone consists of moderately to strongly microfractured and brecciated sediments affected by pervasive silicification, carbonatization and sericitization. Gold mineralization is associated with disseminated pyrite but is more commonly concentrated in pyritic quartz-healed breccias and quartz-carbonate stringers. Cataclasites can occur as mineralized lenses which have been transposed along fault planes. These lenses are also cut by late barren lamprophyre dykes. The Deformation Zone has been interpreted to vary in width from less than 20 m to locally greater than 75 m, on average it is 40 to 50 m wide, and is host to a wide variety of syn- to post-mineralization dykes. The hanging wall or south contact of the Deformation Zone is marked by either a lamprophyre or intermediate dyke, which is often barren. The footwall or north contact of the Deformation Zone is almost invariably marked by a buff-beige feldspar porphyry dyke (Figure 7-7). Lesser amounts of grey syenite and ferro-diorite have also been noted within the Deformation Zone. Dykes account for anywhere 40% to 80% of the width of the Deformation Zone, with the remainder of the zone comprised of strongly altered and sheared rocks interpreted to be sediments (Brown 2002).

Figure 7-7: Photograph of "Buff Porphyry" (which often marks the north limit of the deformation zone)

Notes:
NQ core (47 mm diameter)
Source: SGS (2011)

8 DEPOSIT TYPES

Four major types of gold deposits are recognized in the Abitibi Greenstone Belt. Robert and Poulsen (1997) identified three major types and Berger and Amelin (1998) have suggested a fourth. In order of the timing of development, these deposit types are synvolcanic and synsedimentary deposits, syenite - associated deposits, syntectonic mesothermal vein deposits, and remobilized post-tectonic vein deposits.

Synvolcanic deposits include VMS related gold deposits with ocean floor alteration and replacement facies and are represented primarily by the Horne Deposit in Quebec. Synsedimentary deposition of gold is considered to be at least one important factor localizing gold in the Aunor and Dome Deposits of the Timmins camp. These early mineralizing events sparked interest in volcanic and sedimentary processes.

Syntectonic plutons, intruded near regional-scale shear zones, became the focus of exploration and research due to their close spatial relationships with some gold deposits. Mineralizing fluids are interpreted to have been derived from the plutons during emplacement. Numerous examples of this type of deposit can be found in the Abitibi, including at least one phase of mineralization at the Aunor and Dome Deposits, as well as deposits associated with the Bourlamaque pluton of the Val D'Or district, the Kerr-Addison Deposit, the Hollinger McIntyre Deposit, the Holt McDermott Deposit and the Holloway Deposit. The Fenn-Gib Deposit is best represented by this model and the basis of which the exploration program is planned which includes drilling and sampling along strike and down dip of the deformation and contact zones. Mesothermal syntectonic vein deposits are associated with carbonate-albite-tourmaline veins which cross-cut the regional foliation. The deposits are thought to have developed syntectonically, based on structural relationships, with deep crustal fluids that used the active shear zones as conduits, contemporaneous with orogenesis and peak metamorphism. Examples of such deposits include the Camflo Mine and the Sigma Mine.

A fourth, less common type of deposit, occurs as quartz veins with north-south strikes and moderate dips, and is thought to be due to a remobilization of gold bearing fluids along north-south fractures (Berger and Amelin 1998). These deposits cross-cut regional fabrics and formed late in the tectonic history of the area. The Croesus Mine, perhaps the highest-grade deposit in the Abitibi, is thought to be one such deposit. This historic mine is located less than 4km to the north west of the Fenn-Gib Deposit within the volcanic rocks of the Kidd-Munro Assemblage.

In the case of synvolcanic and syenite associated deposits the fluids were most likely derived from magmatic activity. For the syntectonic mesothermal vein deposits, fluids may have been metamorphic fluids from the deep crust. The literature suggests that there were at least three phases of gold introduction into the Abitibi: synsedimentary and synvolcanic introduction of gold, followed by intrusion-related gold mineralization and a final metamorphism related mineralizing event.

9 EXPLORATION

There are no current exploration activities for the properties.

10 DRILLING

10.1 Drilling Summary

A total of 573 drillholes have historically been drilled on the Fenn-Gib Property. All of drilling on the Property has been completed by previous owners and operators. Of the 573 drillholes, 420 were used for the purposes of the resource estimate as documented in Section 14. Drillholes for the global database were excluded for a variety of reasons which included the lack of assay information, being outside resource area, re-drilled holes, twined drillholes, lack of QA/QC and lack of documentation. Table 10-1 lists the drillholes by series year that are validated and verifies for the purposes of the resource estimate.

Table 10-1: Drillholes Used for the 2020 Resource Estimate by Series and Year

FG Series Holes	# of holes	G Series Holes	# of holes	Total	Total # of holes
1986	4			1986	4
1988	11			1988	11
1993	2	1993	2	1993	4
1994	9	1994	75	1994	84
1995	13	1995	33	1995	46
1996	5	1996	58	1996	63
1997	6	1997	1	1997	7
1998	13	1998	33	1998	46
1999	13	1999	8	1999	21
2002			5	2002	5
2011	8			2011	8
2012	30			2012	30
2017	91			2017	91
TOTAL	**205**		**215**		**420**

Source: Kirkham (2020)

The drilling is diamond drill core holes which is primarily BQ and NQ diameter prior to 2011 and then NQ for the 2011-2012 and 2017 drilling campaigns. The drilling completed on the Fenn-Gib Deposit was completed by Pangea in the mid to late 1990s, Lake Shore in 2011-2012 and in 2017. As a part of the 2011 drill programs, Lake Shore completed four drill holes with the primary purpose of duplicating or 'twinning' existing drill holes and mineralized sections to illustrate the quality of historic drilling and to validate the data being utilized for the 2011 resource estimation (SGS 2011). The data from these four drill holes were not included in the resource estimation reported herein and continue to be a valuable tool for verification purposes as discussed in Section 12. In addition, there are 11 drillholes that were partially lost during drilling and then re-drilled. These partial drillhole are also used for verification purposes to demonstrate repeatability and are not included in the drillhole database for the purpose of the resource estimate.

Pangea used a combination of BQ and NQ core which was split by saw and sample tags were inserted in the wooden core box with the remaining core (Figure 10-1). Samples were sent to various laboratories for analyses, depending on the year, as described in Section 11. Core is stored in a series of racks in Matheson and is in relatively good condition, however, aging and weather damage is pervasive and metal tags on boxes are sheading. An inventory, mapping and rehabilitation program is highly recommended. Access to the core is not restricted by any security measures. Pangea measured deviation with Sperry Sun instruments that use a gyroscope which are not susceptible to magnetic effects. No obvious deviation errors were encountered in the database. No specific mention of core recovery was encountered in the historical reports, however, inspection of the racks and contents along with pulled drillhole intersection suggest that recoveries were very good. In addition, NQ drilling performed by Lake Shore in 2011 returned 99.9% core recovery. Although RQD measurements were not taken, the Fenn-Gib host rocks appear to be very competent.

Figure 10-1: Photographs Showing the State of Historic Core (core racks on left, and typical BQ core with preserved box tag and legible sample tag) circa 2011

Source: SGS (2011)

Figure 10-2: Photographs Showing the State of Historic Core
(core racks on left, and typical BQ core with preserved box tag and legible sample tag) circa 2020

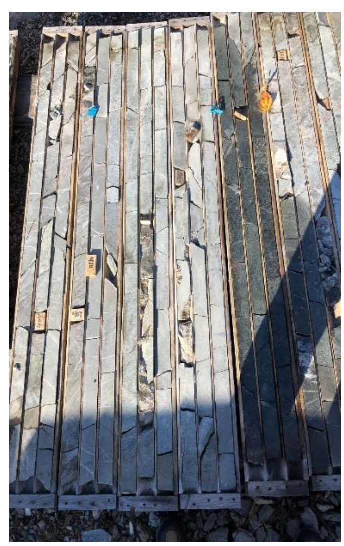
Source: Kirkham (2020)

For the 2017 drill campaign, Lake Shore used NQ core which was split by saw and sample tags were inserted in the wooden core box with the remaining core (Figure 10-1). SG measurements were taken and the locations of the measurements marked by blue tape as shown in Figure 10-3. Samples were sent to SGS and ALS for analyses as described in Section 11. Core is stored in close proximity to Timmins, Ontario near Porcupine, adjacent to the Bell Creek Mine. The core is staked on pallets and core boxes are sealed and well-marked as shown in Figure 10-2.

Access to the core was restricted by security measures instituted by the Bell Creek Mine and Pan American at the time of the site visit.

Lake Shore measured downhole deviations at 10 m intervals using the Reflex EZ-Gyro instrument that uses a gyroscope and is not susceptible to magnetic effects. No obvious deviation errors were encountered in the database. No specific mention of core recovery or RQD measurements was encountered in the historical reports however NQ drilling performed by Lake Shore in 2011-2012 and 2017 returned relatively high core recovery based on visual inspection.

Figure 10-3: Photographs Showing the 2017 Drill Program



Source: Kirkham (2020)

In 2011, drill holes were located in the field by SGS Geostat with respect to the exploration grid that was established by Pangea historically. This is a local metric grid with an arbitrary, convenient origin chosen to cover the property. Collar locations are generally indicated by a metal tag embossed with the drill hole number attached to a metal post that is generally 1.5 m high as shown in Figure 10-4. Eleven historic drill collars were identified in the field with a handheld GPS by SGS Geostat. These positions differed by 3.1 m on average from the position in the database, with a maximum of 8.2 m. It was deemed at the time that these values are well within the error for a handheld GPS. Lake Shore had a sample of 18 drill collars positioned by Differential GPS. The position of these drill holes differed on average by 1.6 m with a maximum of 7.8 m when compared to those recorded in the database. The DGPS position is considered correct and the difference is likely related the inherent error when locating drill holes in the field with a local grid. For the pre-2017 drilling, the drill hole positions in the database appeared to correspond closely with those measured independently in 2011.

Prior to launching the 2017 drilling campaign, a program to transpose the historic metric local property grid to UTM for consistency and modernization. As the local grid is linear, flat earth there will be inherent differences when evolving to a UTM round earth system however due to relatively limited property area, these issues are not significant. Therefore, deriving the location using GPS of the 2017 drilling is assured whereas the historic pre-2017 drilling locations will be derived within less than 10 m which is within tolerances.

The elevation coordinates posed a separate issue insofar as the local grid datum elevation required definition which was likely performed by identifying historic collars in the field and then calculating the UTM Z-value of the 0 m local grid elevation. This elevation was calculated to be a datum of 319.66 m which was added to the local grid elevations for the UTM Z-value. In addition, in order to ensure that any future potential pits which may extend deeper than 300 m, it was decided to add 5,000 m to the Z-value elevation. Therefore, the surface elevations within the database at the Fenn-Gib Property will range between 5,305 m and 5,325 m. However, when going into the field and locating drillholes or features using GPS, this arbitrary 5,000 m will need to be subtracted.

Figure 10-4: Photographs Showing the Drill Collar Witnesses (two types of metal tags were found which were embossed with the drill hole number) circa 2011

Source: SGS (2011)

Pre-2017 drillhole collar locations are marked by a metal tag embossed with the drill hole number attached to either a wooden or metal post as previously reported. The 2017 drill collars are well marked with permanent extruded metal casing which is cemented with sturdy metal flags and tagged with secure metal tags as shown in Figure 10-5.

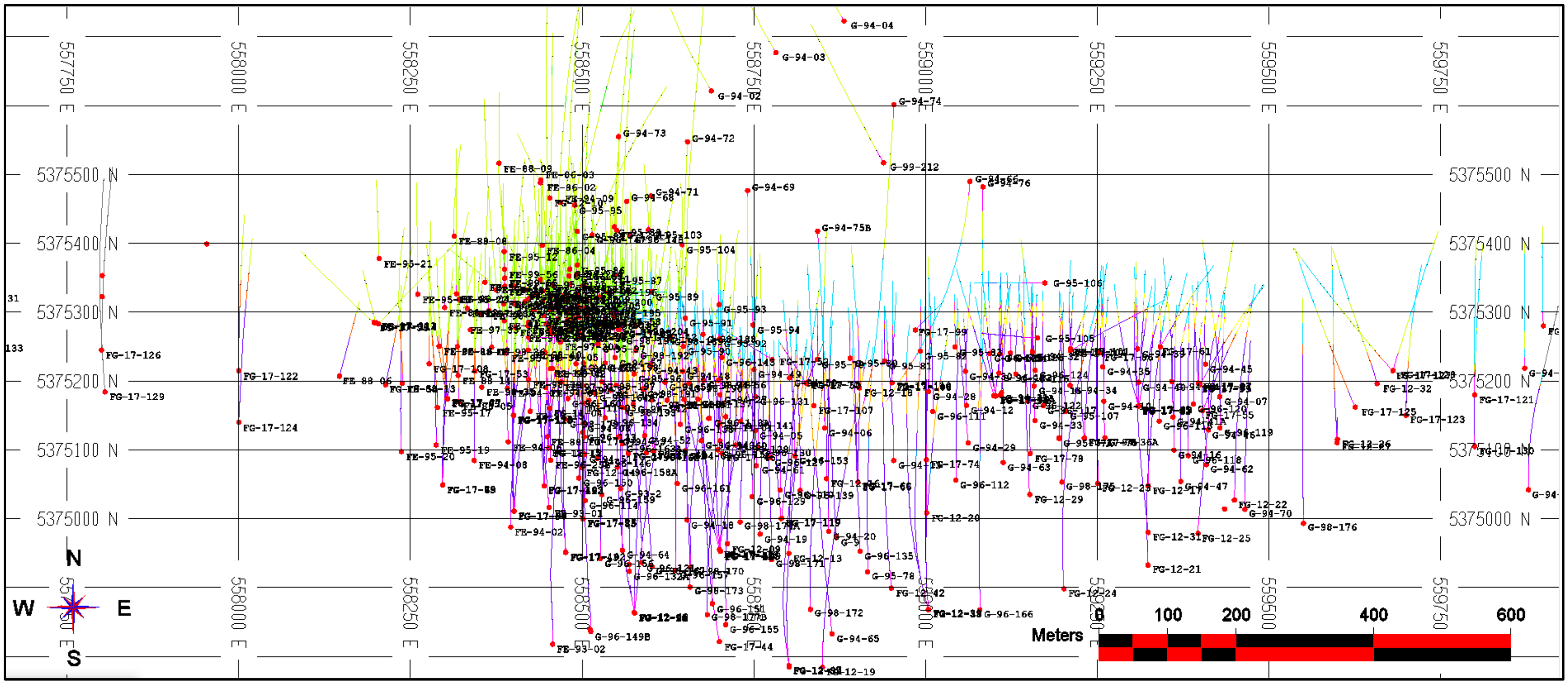
Figure 10-5: Photographs Showing the Drill Collar for 2017 Drill Program circa 2020

Source: Kirkham (2020)

The average dip of drill holes is approximately -50° to the north, and the deformation zone has an average dip of -75° to the south. This means that on average the intersection width is over-representing the true length by an average of approximately 25%. However, the zones are broad, massive and relatively well constrained so domain modelling does not over-represent the volume of the mineralized zones. The resource estimate reported herein uses a 3D model which uses the real geometrical limits of the deposits.

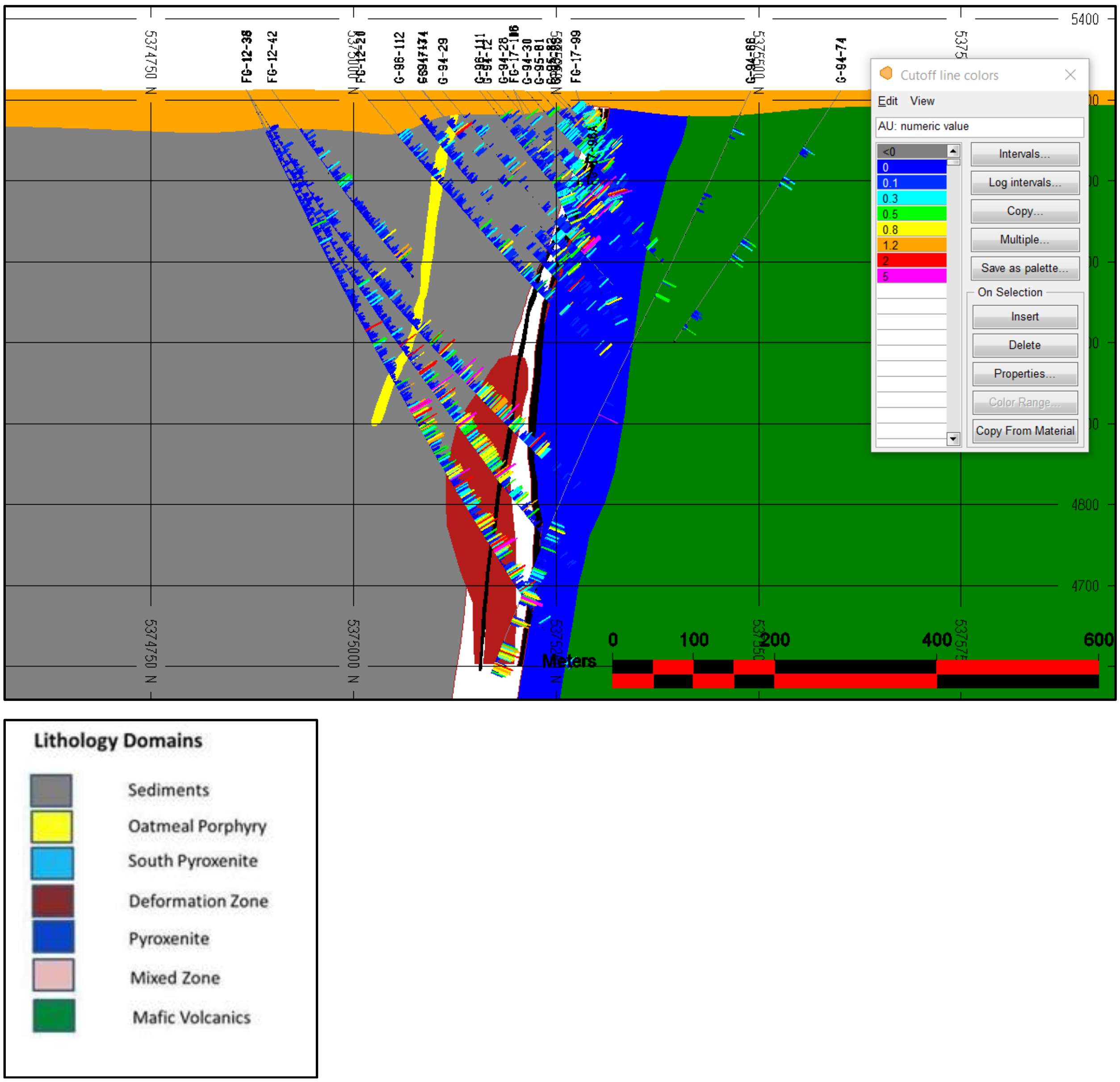
Figure 10-6 shows the plan view of the drillholes used for the resource estimation of the Fenn-Gib Deposit with Figure 10-7 and Figure 10-8 illustrating representative drill sections. A list of drill holes and the mineralized intervals that were used in the resource estimation is shown in Table 10-2 and Table 10-3. The mineralized intervals are limited by the mineralized envelope which is guided by lithology and gold grades, as described in Section 14. As previously stated, a total of 573 drillholes have been drilled on the Fenn-Gib Property during various drill campaigns and by several operators. Of these, 420 drillholes (Table 10-2 and Table 10-3) have been used for the 2020 Resource Estimate as reported in Section 14, which is the subject of this Technical Report.

Figure 10-6: Plan View of Drillhole Locations for the Fenn-Gib Deposit



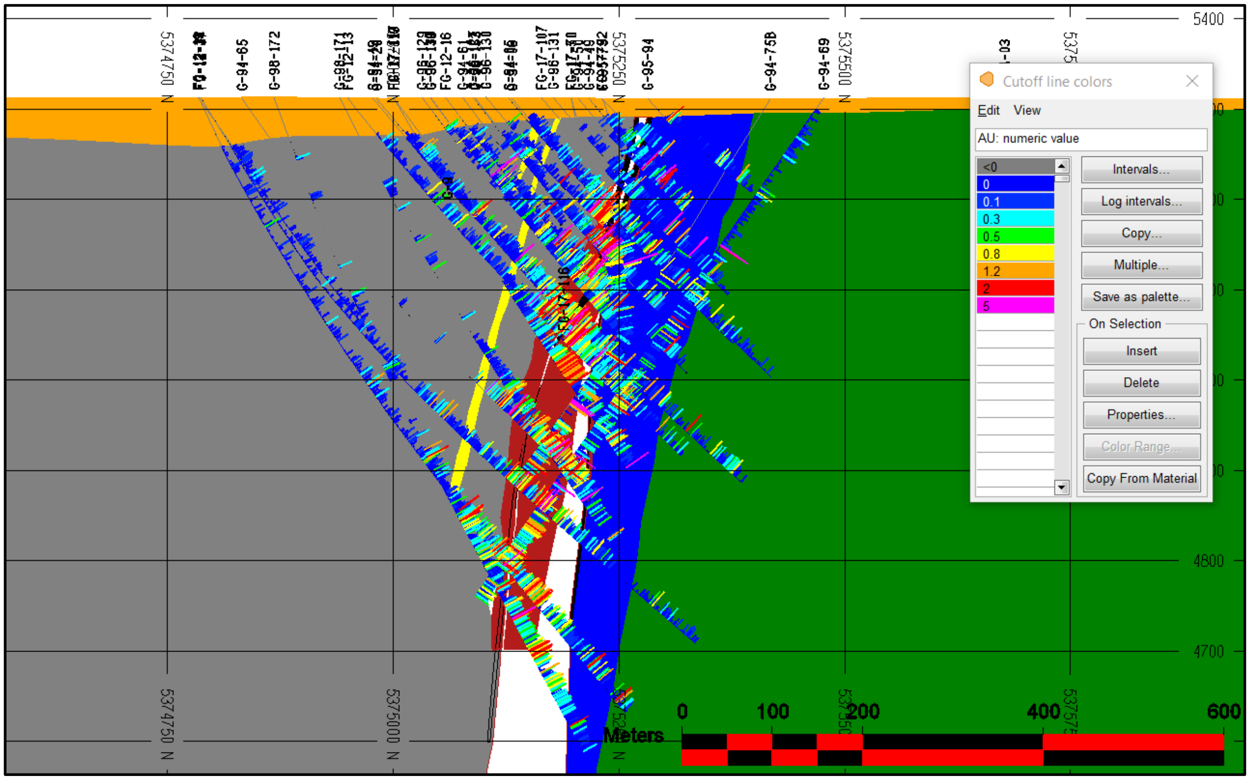
Source: Kirkham (2020)

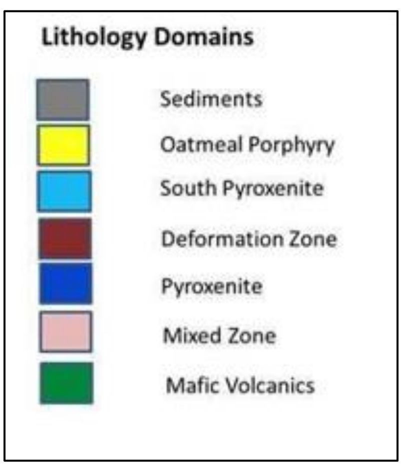
Figure 10-7: Schematic Cross Section at 558990E Showing Distribution of Drilling, Lithological Contacts and Gold Grade in the Fenn-Gib Deposit



Source: Kirkham (2020)

Figure 10-8: Schematic Cross Section at 558790E Showing Distribution of Drilling, Lithological Contacts and Gold Grade in the Fenn-Gib Deposit





Source: Kirkham (2020)

Table 10-2: Drill Hole Collar Locations and Lengths

Hole	Easting	Northing	Elevation	Depth
FE-86-01	558265.24	5375925.98	5313.16	146.3
FE-86-02	558439.21	5375488.07	5315.41	112.62
FE-86-03	558440.05	5375492.2	5315.3	363.65
FE-86-04	558441.9	5375396.98	5313.06	167.03
FE-88-04	558316.86	5375326.49	5313.46	312.72
FE-88-05	558320.21	5375170.25	5313.26	288.34
FE-88-06	558146.59	5375207.1	5313.16	160.32
FE-88-07	558318.23	5375249.81	5313.26	267
FE-88-08	558313.67	5375410.64	5315.66	181.36
FE-88-09	558378.91	5375516.27	5317.06	139.29
FE-88-10	558449.28	5375118.88	5313.46	464.82
FE-88-11	558332.65	5375305.31	5313.26	106.98
FE-88-12	558299.75	5375306.7	5313.36	108.51
FE-88-13	558238.01	5375196.5	5313.16	302.97
FE-88-14	558319.2	5375208.25	5313.16	191.44
FE-93-01	558451.85	5375016.5	5313.16	537.67
FE-93-02	558457.02	5374817.35	5312.33	844.91
FE-94-01	558447.21	5375190.6	5313.17	349.65
FE-94-02	558395.96	5374987.66	5313.06	638.25
FE-94-03	558391.19	5375189.71	5313.97	316.38
FE-94-04	558386.5	5375287.42	5313.18	175.56
FE-94-05	558446.32	5375241.56	5313.18	331.62
FE-94-06	558392.36	5375111.61	5313.11	369.71
FE-94-07A	558385.66	5375312.21	5313.16	257.12
FE-94-08	558342.67	5375084.74	5314.25	467
FE-94-09	558468.29	5375459.56	5314.33	512
FE-95-10	558444.28	5375294.81	5313.56	260.81
FE-95-11	558438.84	5375346.91	5313.77	237.13
FE-95-12	558386.35	5375387.75	5316.63	182.27
FE-95-13	558387.13	5375337.68	5314.69	200.56
FE-95-14	558389.83	5375240.5	5313.97	337.72
FE-95-15	558424.24	5375156	5313.74	279
FE-95-16	558291.6	5375250.42	5314.32	167.35
FE-95-17	558289.2	5375161.38	5314.45	201
FE-95-18	558260.57	5375325.95	5315.6	222
FE-95-19	558287.31	5375107.06	5314.44	363

Hole	Easting	Northing	Elevation	Depth
FE-95-20	558236.74	5375097.56	5314.27	346.5
FE-95-21	558204.17	5375377.77	5315.61	157
FE-95-22	558320.98	5375318.34	5314.52	374.5
FE-96-23	558417.05	5375315.38	5313.7	189.2
FE-96-24	558358.48	5375343.69	5314.24	180.5
FE-96-25B	558454.15	5375084.89	5313.47	411
FE-96-26	558421.63	5375285.5	5313.74	269.9
FE-96-27	558422.51	5375319.79	5313.66	269.9
FE-97-28A	558350.5	5375298.09	5314.37	304.6
FE-97-29	558422.33	5375262.76	5313.76	186
FE-97-30A	558468.16	5375256.29	5313.4	221.7
FE-97-31	558468.76	5375198.31	5313.39	289.15
FE-97-32	558467.59	5375308.87	5313.46	159
FE-97-33	558337.17	5375274.59	5314.43	324.8
FE-98-34	558402.6	5375311.59	5313.16	261
FE-98-35	558353.87	5375191.11	5313.16	252
FE-98-36	558368.26	5375249.25	5313.66	177
FE-98-37	558364.11	5375302.19	5314.36	111
FE-98-38	558374.39	5375332.29	5314.66	299.3
FE-98-39	558421.74	5375201.82	5313.66	186
FE-98-40	558421.29	5375244.8	5313.66	150
FE-98-41	558420.93	5375279.79	5313.66	109.6
FE-98-42	558456.72	5375217.98	5313.81	231
FE-98-43	558456.03	5375269.16	5313.36	210
FE-98-44	558455.45	5375324.13	5313.66	108
FE-98-45	558452.67	5375303.11	5313.66	216
FE-98-46	558400.65	5375312.57	5313.16	135
FE-99-47	558464.8	5375290.74	5313.66	45
FE-99-48	558457.62	5375308.16	5313.61	45
FE-99-49	558447.89	5375282.57	5313.46	45
FE-99-50	558442.55	5375315.5	5313.66	45
FE-99-51	558429.68	5375302.87	5313.66	45
FE-99-52	558432.45	5375325.39	5313.66	45
FE-99-53	558417.37	5375332.74	5314.66	50
FE-99-54	558402.33	5375337.58	5314.41	50
FE-99-55	558387.06	5375349.67	5314.66	30
FE-99-56	558386.92	5375362.41	5315.66	85
FE-99-57	558402.95	5375277.6	5313.1	150

Hole	Easting	Northing	Elevation	Depth
FE-99-58	558442.39	5375330.5	5313.66	50
FE-99-59	558457.29	5375339.65	5314.66	50
FG-11-01	558700.35	5375138.23	5313.39	399.6
FG-11-02	558541.56	5375186.7	5313.5	398
FG-11-03	558501.71	5375167.94	5313.56	450
FG-11-04	558452.96	5375160.39	5313.72	836
FG-11-05	558453.92	5375217.98	5313.76	799.7
FG-11-06	558475.8	5375324.76	5313.96	590
FG-11-07	558453.3	5375272.04	5314.12	629
FG-11-08	558553.18	5375274.82	5313.88	633
FG-12-09	558711.64	5374963.3	5313.22	639
FG-12-10	558452.78	5375465.8	5315.21	531
FG-12-11	558550.2	5375419.17	5313.7	597
FG-12-12	558451.47	5375102.41	5314	192
FG-12-13	558801.09	5374949.38	5312.58	541.7
FG-12-14	558499.97	5375073.98	5313.71	801
FG-12-15	558451.47	5375102.38	5313.83	831
FG-12-16	558855.84	5375058.25	5312.52	436
FG-12-17	559324.55	5375047.56	5310.65	512
FG-12-18	558903.65	5375189.91	5312.31	317.6
FG-12-19	558850.03	5374783.9	5312.65	756
FG-12-20	559001.87	5375008.26	5311.93	468
FG-12-21	559324.15	5374932.39	5310.79	724.5
FG-12-22	559449.88	5375027.23	5309.66	507
FG-12-23	559250.93	5375051.02	5311.07	549
FG-12-24	559201.81	5374897.82	5311.3	726
FG-12-25	559396.92	5374978.35	5310.09	660
FG-12-26	559600	5375115	5309	51
FG-12-27	559599.5	5375110.65	5309.22	451
FG-12-28	559150	5375035	5311	57
FG-12-29	559151.97	5375034.97	5311.48	534.2
FG-12-30	559000	5374870	5311	51
FG-12-31	559324.29	5374980.09	5310.61	645
FG-12-32	559657.66	5375195.97	5309.7	314.6
FG-12-33	559004.61	5374867.83	5311.92	821
FG-12-34	558801.48	5374784.68	5312.74	831.4
FG-12-35	559004.16	5374867.57	5312.3	719
FG-12-36	558801.45	5374784.93	5312.73	165

Hole	Easting	Northing	Elevation	Depth
FG-12-37	558801.27	5374786.48	5312.82	824
FG-12-38	559004.16	5374867.68	5312.35	657
FG-12-39	558576.31	5374861.74	5313.48	181
FG-12-40	558576.31	5374862.26	5313.42	88
FG-12-41	558576.31	5374862.41	5313.45	826
FG-12-42	558950.29	5374899.12	5312.43	564
FG-17-100	558453.73	5375276.83	5313.76	352
FG-17-101	559211.41	5375245.69	5311.34	252
FG-17-102	558476.4	5374951.06	5313.5	700
FG-17-103	558444.72	5375047.67	5313.12	700
FG-17-104	559211.01	5375244.61	5311.33	282
FG-17-105	558452.3	5375276.55	5313.76	376
FG-17-106	558951.34	5375197.61	5312.23	249
FG-17-107	558837.36	5375164.23	5312.59	300
FG-17-108	558277.08	5375225.11	5315.52	301
FG-17-109	558701.3	5374952.67	5313.43	601
FG-17-110	558951.34	5375197.61	5312.23	326.5
FG-17-111	558199.81	5375284.51	5315.58	202
FG-17-112	558444.72	5375047.67	5313.12	601
FG-17-113	558400.28	5375149.89	5314.35	720
FG-17-114	558196.91	5375284.88	5315.6	202
FG-17-115	558701.3	5374952.67	5313.43	508
FG-17-116	558700	5374955	5313	481
FG-17-117	558790	5375000	5313	487
FG-17-118	558400	5375150	5313	402
FG-17-119	558790.47	5375000.44	5311.96	424
FG-17-120	558399.81	5375150.09	5314.38	703
FG-17-121	559800	5375180	5308	325
FG-17-122	558000	5375215	5319	306
FG-17-123	559700	5375150	5310	400
FG-17-124	558000	5375140	5315	369
FG-17-125	559626	5375162	5310	352
FG-17-126	557800	5375245	5320	372
FG-17-127	559681	5375215	5310	307
FG-17-128	559681	5375215	5310	325
FG-17-129	557805	5375184	5320	481
FG-17-130	559800	5375105	5308	502
FG-17-131	557594	5375328	5320	402

Hole	Easting	Northing	Elevation	Depth
FG-17-132	559900	5375280	5308	199
FG-17-133	557600	5375255	5320	511
FG-17-134	557500	5375255	5320	601
FG-17-43	558475.85	5374950.95	5313.18	901
FG-17-44	558699.96	5374821.53	5312.4	654
FG-17-45	558703.6	5375094.35	5312.54	30
FG-17-46	558703.6	5375094.35	5312.54	463
FG-17-47	558303.72	5375174.33	5313.81	357
FG-17-48	558603.51	5375098.26	5313.34	550
FG-17-49	558444.72	5375047.67	5313.12	550
FG-17-50	558826.51	5375196.91	5311.88	202
FG-17-51	558701.1	5374953.33	5312.28	616
FG-17-52	558776.71	5375231.24	5312.18	152
FG-17-53	558343.98	5375214.61	5313.82	400
FG-17-54	558213.83	5375194.49	5314.12	352
FG-17-55	559403.79	5375157.05	5308.69	300
FG-17-56	558567.11	5375095.68	5313.1	550
FG-17-57	558400.48	5375011.01	5313.59	601
FG-17-58	558203.31	5375282.87	5314.39	245.6
FG-17-59	559400.21	5375194.92	5308.78	250
FG-17-60	558901.76	5375052.54	5312.09	376.5
FG-17-61	559341.91	5375249.45	5310.01	202
FG-17-62	558604.02	5375098.02	5313.38	481
FG-17-63	558701.3	5374952.67	5313.43	502
FG-17-64	558303.96	5375173.69	5314.24	400
FG-17-65	559309.79	5375163.39	5310.35	352
FG-17-66	558901.75	5375053.11	5312.04	375
FG-17-67	559310.16	5375163.19	5310.42	301.4
FG-17-68	558567.11	5375095.04	5313.58	601
FG-17-69	558296.89	5375049.15	5313.9	457
FG-17-70	558826.88	5375197	5312.38	300
FG-17-71	559231.14	5375117.16	5310.77	400
FG-17-72	558503	5375118.54	5313.6	502
FG-17-73	558296.99	5375048.88	5313.88	469
FG-17-74	559001.32	5375085.55	5311.76	358
FG-17-75	559231.61	5375117.47	5310.8	300
FG-17-76	558501.68	5374999.33	5313.6	601
FG-17-77	558303.26	5375174.62	5314.23	325

Hole	Easting	Northing	Elevation	Depth
FG-17-78	559152.68	5375094.52	5311.16	351
FG-17-79	559211.01	5375246.34	5310.74	205
FG-17-80	559309.92	5375163.69	5310.41	301
FG-17-81	559310.78	5375163.74	5310.38	277
FG-17-82	558400.86	5375010.62	5313.62	649.8
FG-17-83	558500.87	5374999.65	5313.46	289
FG-17-84	559397.53	5375197.13	5309.06	222
FG-17-85	558501.68	5374999.33	5313.6	593.5
FG-17-86	559254.63	5375241.68	5310.53	202
FG-17-87	559397.83	5375196.78	5308.95	235.8
FG-17-88A	558453.52	5375277.54	5313.74	352
FG-17-89	559102.57	5375177.88	5311.77	351
FG-17-90	558576.37	5374863.21	5313.37	700
FG-17-91	558400.69	5375010.61	5313.58	598
FG-17-92	559102.09	5375178.12	5311.83	306
FG-17-93	558501.65	5375305.49	5313.82	451
FG-17-94	559101.43	5375178.36	5311.83	279
FG-17-95	558576	5374863.34	5313.31	700
FG-17-96A	559099.9	5375178.63	5311.81	276
FG-17-97	558553.32	5375274.38	5313.5	376
FG-17-98	558400.94	5375010.83	5313.57	550
FG-17-99	558985.53	5375274.1	5312.17	150
G-02-213	560212.91	5374271.74	5319.66	245
G-02-214	560811.37	5374402.94	5319.66	281
G-02-215	561303.63	5375132.86	5319.66	398
G-02-216	561105.53	5374955.84	5319.66	269
G-02-217	560704.65	5375051.64	5319.66	272
G-9	558870.26	5374972.71	5311.66	441
G-93-2	558555.96	5375043.65	5313.56	529.13
G-94-01	558648.36	5375172.9	5313.31	331
G-94-02	558688.21	5375621.41	5312.66	178.92
G-94-03	558782.13	5375677.12	5312.36	169.47
G-94-04	558881.42	5375723.13	5311.96	158.84
G-94-05	558752.25	5375127.97	5311.86	367.59
G-94-06	558853.16	5375131.66	5311.37	420.62
G-94-07	559428.56	5375176.98	5307.86	346.25
G-94-08	558501.56	5375138.67	5313.16	434.64
G-94-09	558650.14	5375098.32	5312.6	935.8

Hole	Easting	Northing	Elevation	Depth
G-94-10	559259.81	5375170.4	5308.6	273.1
G-94-11	559872.75	5375218.63	5307.86	280.42
G-94-12	559059.66	5375164.72	5310.69	207.64
G-94-13	558953.66	5375084.65	5311.34	327.96
G-94-14	559878.38	5375042.14	5307.86	401.12
G-94-15	559158.13	5375192.67	5310.23	325.53
G-94-16	559362.01	5375099.67	5309.59	321.87
G-94-17	561072.79	5375326	5307.86	192.02
G-94-18	558652.62	5374997.9	5312.38	595.88
G-94-19	558759.1	5374977.39	5311.84	590.09
G-94-20	558859.06	5374981.32	5311.59	455.98
G-94-21	558601.56	5375172.11	5312.86	421.84
G-94-22	561074.84	5375253.14	5307.86	221.28
G-94-23	560353.7	5375680.4	5316.66	181.7
G-94-24	560366.63	5375379.83	5316.66	236.52
G-94-25	560374.32	5375179.06	5316.66	321.26
G-94-26	560380	5374979.18	5316.66	373.68
G-94-27	558700.81	5375179.88	5312.26	343.44
G-94-28	559004.69	5375184.34	5311.46	290.78
G-94-29	559062.23	5375110.21	5310.66	318.87
G-94-30	559058.26	5375214.06	5310.56	184.7
G-94-31A	559110.74	5375183	5310.55	227.38
G-94-32	559155.82	5375242.45	5310.42	151.18
G-94-33	559159.55	5375142.43	5311.34	286.39
G-94-34	559210.65	5375193.67	5310.6	204.52
G-94-35	559258.4	5375220.64	5309.81	227.38
G-94-36A	559261.27	5375117.47	5310	332.5
G-94-37	558499.99	5375193.54	5313.16	324.61
G-94-38	558496.21	5375268.87	5313.16	178.31
G-94-39	559308.86	5375246.29	5309.9	178.61
G-94-40	559310.71	5375197.85	5309.6	240.47
G-94-41A	559360.61	5375147.67	5308.04	337.11
G-94-42	558598.67	5375271.5	5312.64	166.12
G-94-43	558599.8	5375222.73	5312.9	224.33
G-94-44	559358.73	5375199.25	5308.74	251.76
G-94-45	559408.01	5375224.51	5307.86	193.85
G-94-46	559412.15	5375129.01	5308.76	297.5
G-94-47	559371.91	5375054.02	5309.17	400.2

Hole	Easting	Northing	Elevation	Depth
G-94-48	558646.52	5375214.09	5312.94	138.99
G-94-49	558750.35	5375216.61	5312.13	164.29
G-94-50	558801.92	5375204.65	5312.08	163.37
G-94-51	558503.53	5375093.28	5313.16	396.24
G-94-52	558591.15	5375120.61	5312.93	364.54
G-94-53	558552.94	5375118.98	5312.86	358.44
G-94-54	559108.61	5375239.45	5311.8	178.61
G-94-55	558620.73	5375197.96	5312.86	108.51
G-94-56	558699.06	5375201.18	5312.46	154.23
G-94-57	558547.79	5375233.92	5313.16	279.2
G-94-58	558545.92	5375293.8	5313.16	215.19
G-94-59	558495.46	5375292.31	5313.16	231.65
G-94-60	558701.05	5375113.02	5312.36	341
G-94-61	558753.75	5375076.97	5312.36	395
G-94-62	559408.97	5375078.72	5309.51	371
G-94-63	559113.22	5375081.32	5311.16	370
G-94-64	558558.69	5374954.21	5312.96	500
G-94-65	558863.71	5374832.66	5311.56	617
G-94-66	559064.83	5375489.84	5311.26	798.75
G-94-67	559066.03	5374988.29	5311.16	95
G-94-68	558565.1	5375460.75	5313.46	506
G-94-69	558740.91	5375476.39	5312.36	673
G-94-70	559465.25	5375013.66	5309.06	452
G-94-71	558600.29	5375468.9	5313.16	578
G-94-72	558653.4	5375547.6	5312.76	764
G-94-73	558552.94	5375554.85	5313.66	721
G-94-74	558954.22	5375601.65	5311.96	858
G-94-75B	558842.91	5375417.29	5311.28	496
G-94-76	559083.83	5375481.84	5311.36	550.5
G-95-100	560425.45	5374454.5	5316.66	249
G-95-101	560268.18	5374388.38	5316.66	237
G-95-102	560080.56	5374779.92	5316.66	243
G-95-103	558596.42	5375419.58	5313.16	135.1
G-95-104	558645.63	5375398.09	5312.66	123
G-95-105	559162.89	5375262.52	5310.42	141
G-95-106	559174.06	5375342.61	5310.42	183
G-95-107	559203.99	5375155.98	5310.56	276
G-95-108	560399.14	5374379.35	5316.66	174

Hole	Easting	Northing	Elevation	Depth
G-95-109	560498.55	5374423.27	5316.66	323
G-95-77A	559194.63	5375116.47	5310.56	332
G-95-78	558915.78	5374922.56	5310.98	575
G-95-79	558842.71	5375231.42	5310.94	101
G-95-80	558890.37	5375232.9	5310.85	105
G-95-81	558940.63	5375228.92	5310.37	116
G-95-82	558992.5	5375243.3	5310.28	110
G-95-83	559043.06	5375249.28	5310.56	110
G-95-84	558493.6	5375308.54	5313.16	267.61
G-95-85	558492.91	5375417.3	5313.79	154.2
G-95-86	558492.98	5375368.51	5313.41	178.2
G-95-87	558548.12	5375353.84	5313.16	200.56
G-95-88	558546.89	5375423.81	5313.41	142.65
G-95-89	558600.85	5375329.65	5312.66	81.69
G-95-90	558647.17	5375250.15	5312.91	182.27
G-95-91	558650.24	5375291.17	5312.91	145.4
G-95-92	558700.04	5375261.2	5311.91	160.93
G-95-93	558699.52	5375311.18	5311.91	124.36
G-95-94	558748.81	5375281.7	5312.16	154.84
G-95-95	558489.01	5375455.36	5314.09	84.73
G-95-96	558575.6	5375210.42	5313.16	309
G-95-97	558523.17	5375253.86	5313.16	298.09
G-95-98	560360.38	5374827.72	5316.66	164
G-95-99	560402.08	5374643.9	5316.66	216
G-96-110	558788.36	5375041.36	5312.56	352
G-96-111	559010.66	5375155.43	5311.6	267
G-96-112	559044.24	5375055.94	5311.64	357
G-96-113A	558685.21	5375146.04	5311.3	213
G-96-114	558504.24	5375025.81	5313.16	474.1
G-96-115	559340.49	5375141.67	5310.34	260.5
G-96-116	559131.65	5375209.87	5311.14	218
G-96-117	559171.61	5375163.86	5311.21	270
G-96-118	559382.76	5375091.61	5310.15	341
G-96-119	559428.93	5375131.8	5308.98	282
G-96-120	559390.47	5375166.63	5309.49	276
G-96-121	558586.77	5374935.94	5313.78	422.2
G-96-122	559148.98	5375170.72	5311.34	251
G-96-123	559106.91	5375211.44	5311.45	220

Hole	Easting	Northing	Elevation	Depth
G-96-124	559159.87	5375215.54	5311.06	171
G-96-125	559093.68	5375239.89	5311.37	191
G-96-126	559123.73	5375240.72	5311.29	194
G-96-127	558774.04	5375088.43	5312.74	261
G-96-128	558723.48	5375107.08	5312.83	235
G-96-129	558747.54	5375031.93	5312.64	317
G-96-130	558755.85	5375102.59	5313.21	228
G-96-131	558752.69	5375176.91	5312.84	165
G-96-132A	558568.68	5374923.36	5313.17	490
G-96-133	558500.6	5375125.28	5313.93	380
G-96-134	558533.42	5375146.32	5313.48	365
G-96-135	558904.67	5374952.64	5311.9	456
G-96-136	558623.77	5375172.16	5313.29	145
G-96-137	558668.72	5375173.66	5313.76	189
G-96-138	558642.94	5375136.75	5313.88	300
G-96-139	558817.49	5375040.96	5312.28	315
G-96-140	558673.51	5375112.89	5313.23	254
G-96-141	558730.96	5375141.4	5313.27	235
G-96-142	558574.57	5375166.1	5313.48	317
G-96-143	558703.51	5375234.01	5312.88	156
G-96-144	558490.92	5375225.22	5313.47	303
G-96-145	558478.9	5375288.88	5313.84	235
G-96-146	558522.32	5375087.43	5313.52	392.3
G-96-147	558514.53	5375412.21	5313.57	84
G-96-148	558569.98	5375412.68	5313.28	87
G-96-149B	558512.52	5374835.87	5312.31	679.05
G-96-150	558495.2	5375059.12	5313.35	399
G-96-151	558689.57	5374876.61	5313.68	575
G-96-152	558697.51	5375100.17	5313.85	321
G-96-153	558809.78	5375090.89	5312.15	310
G-96-155	558709.15	5374845.94	5313.38	634.5
G-96-156	558526.41	5374941.98	5313.27	567.2
G-96-157	558636.01	5374925.17	5313.23	469.35
G-96-158A	558551.26	5375074.38	5313.39	426.4
G-96-159	558528.83	5375035.09	5313.7	501
G-96-160	558479.29	5375174.28	5313.49	310.7
G-96-161	558638.54	5375050.89	5313.21	434.6
G-96-162	558593.23	5375095.49	5313.52	391.5

Hole	Easting	Northing	Elevation	Depth
G-96-163A	558558.52	5375108.51	5313.14	422.8
G-96-164A	558518.93	5375182.34	5313.19	334.65
G-96-165	558501.91	5375226.15	5313.52	261
G-96-166	559079.17	5374867.28	5311.76	795.15
G-96-167	558601.62	5374930.32	5313.23	754.5
G-96-168	558480.99	5375352.52	5314.18	151.7
G-97-169	558473.45	5375324.32	5313.44	156
G-98-170	558658.17	5374929.7	5313.34	558
G-98-171	558775.84	5374940.36	5312.79	575.5
G-98-172	558832.48	5374867.98	5312.42	804.2
G-98-173	558657.23	5374900.42	5313.34	611.2
G-98-174A	558730.11	5374994.91	5313	528
G-98-175	559198.67	5375052.9	5311.14	492.3
G-98-176	559550.62	5374992.95	5309.46	654
G-98-177B	558682.22	5374860.63	5311.66	1331.8
G-98-178	558877.27	5374849.66	5310.66	108
G-98-179	558475.32	5375144.39	5313.32	228
G-98-180	558484.21	5375272.45	5313.3	150
G-98-181	558482.28	5375340.41	5313.48	111
G-98-182	558502.29	5375338.62	5313.37	100.15
G-98-183	558507.77	5375292.69	5313.3	162
G-98-185	558501.29	5375338.61	5313.37	144
G-98-186	558507.77	5375292.69	5313.3	140
G-98-187	558676.67	5375200.94	5312.66	164.9
G-98-188	558675.98	5375267.45	5312.66	105
G-98-189	558628.03	5375263.95	5312.66	141
G-98-190	558655.73	5375196.26	5312.66	177
G-98-191	558588.83	5375188.56	5313.16	275.4
G-98-192	558578.25	5375244.44	5313.16	231
G-98-193	558559.12	5375161.26	5313.66	252
G-98-194	558558.03	5375266.22	5313.16	147
G-98-195	558543.69	5375299.06	5313.16	105
G-98-196	558538.38	5375329	5313.16	120
G-98-197	558528.74	5375198.93	5313.16	135
G-98-198	558533.45	5375225.97	5313.16	177
G-98-199	558532.82	5375286.95	5313.16	120
G-98-200	558524.66	5375321.8	5313.35	90
G-98-201	558494.06	5375265.05	5313.16	126

Hole	Easting	Northing	Elevation	Depth
G-98-202	558476.89	5375281.37	5313.66	141
G-98-203	558527.87	5375281.9	5313.16	85.5
G-98-204	558577.88	5375279.42	5312.91	162
G-99-205	558507.52	5375316.18	5313.16	45
G-99-206	558487.79	5375290.98	5313.41	45
G-99-207	558477.53	5375315.87	5313.41	65
G-99-208	558477.69	5375300.87	5313.54	45
G-99-209	558492.42	5375326.02	5313.46	45
G-99-210	558482.05	5375362.4	5313.91	55
G-99-211	558492.14	5375355.71	5314.12	45
G-99-212	558939	5375517.14	5311.36	350

Source: Kirkham (2020)

Table 10-3: List of Significant Assay Intervals

DH-ID	East	North	Elev.	-To-	Length	Au	Lithology
G-99-208	558477.7	5375321	5293.3	45	32.25	1.13	13
G-99-206	558487.8	5375313	5292	45	29	1.288	13
G-98-204	558577.9	5375357	5237.45	120	23.6	1.408	13
G-98-202	558534.1	5375281	5247.19	141	106.55	1.141	22
G-98-201	558526	5375265	5276.77	78	59.2	1.235	3
G-98-198	558533.5	5375320	5209.1	177	74	1.711	13
G-98-198	558533.5	5375286	5247.03	103	28	1.431	22
G-98-198	558533.5	5375255	5280.96	58.35	30.05	1.136	3
G-98-197	558527.7	5375246	5259.78	88	34	2.774	3
G-98-197	558526.7	5375275	5227.53	135	41.2	2.066	13
G-98-196	558563.8	5375329	5287.44	57.6	42.9	1.338	13
G-98-194	558558	5375319	5262.11	84	21.55	1.044	22
G-98-192	558578.4	5375290	5267.61	72	15	1.408	13
G-98-191	558588.8	5375264	5230	114.8	5.15	2.259	12
G-98-191	558588.8	5375282	5210.4	163.5	48.7	1.533	22
G-98-191	558588.8	5375319	5172.1	221	57.5	1.011	13
G-98-190	558653.9	5375236	5265.3	73.85	24.4	6.083	2

DH-ID	East	North	Elev.	-To-	Length	Au	Lithology
G-98-189	558628	5375311	5257.21	106.75	67.9	1.272	22
G-98-188	558676	5375309	5261.36	98.65	65.65	1.75	22
G-98-186	558589.1	5375290	5236.1	140	55.7	1.154	22
G-98-182	558502.3	5375375	5278.89	90	80	1.106	13
G-98-181	558480.8	5375374	5278.19	89	80.75	1.231	13
G-98-180	558484.2	5375326	5248.97	150	132.55	1.051	13
G-98-179	558471.3	5375223	5229.17	125.85	21.75	1.201	3
G-98-174A	558733	5375180	4979.6	406.7	49.7	1.12	3
G-98-170	558673	5375166	4961.68	460.5	70.5	1.53	3
G-97-169	558558.6	5375324	5230	123	7.5	1.975	22
G-97-169	558517.6	5375324	5268.96	115.5	105.7	1.316	13
G-97-169	558573.3	5375324	5216.06	156	33	1.268	13
G-96-168	558481.1	5375354	5235.05	151.7	145.1	1.373	13
G-96-167	558595.5	5375185	4925.31	515.05	99.55	1.298	3
G-96-165	558501.6	5375249	5287.47	49.45	29.45	1.439	3
G-96-165	558498.6	5375318	5212.73	217.3	161.35	1.177	13
G-96-164A	558519.4	5375290	5180.76	225.95	110.37	1.764	13
G-96-164A	558518.2	5375239	5241.4	108.32	33.32	1.174	3
G-96-164A	558518.1	5375361	5097.21	334.65	108.7	1.144	12
G-96-162	558589.2	5375329	5037.99	391.5	59.7	1.23	12
G-96-161	558623.9	5375310	4986.21	434.6	34.4	1.867	12
G-96-160	558479.9	5375232	5245.88	109.2	40.2	2.068	3
G-96-160	558483.4	5375352	5111.57	310.7	82.7	1.087	12
G-96-159	558535.2	5375264	5067.57	372	70.95	1.588	13
G-96-159	558533	5375208	5121.31	277.03	34.98	1.572	3
G-96-152	558692.4	5375225	5158.96	208.5	18	1.283	3
G-96-151	558674	5375152	5037.34	403.75	22	1.947	2
G-96-151	558667	5375240	4972.44	522.5	40	1.08	22
G-96-146	558517	5375260	5125.84	291.45	72.25	1.345	13
G-96-146	558515.4	5375321	5064.71	392.3	100.85	1.168	12
G-96-145	558478.8	5375335	5257.29	133.1	120.3	1.572	13
G-96-144	558487.5	5375315	5214.79	208.5	150.35	1.575	13
G-96-144	558490.7	5375248	5286.37	51	31	1.257	3
G-96-144	558489	5375399	5126.03	303	94.5	1.05	12
G-96-141	558730.7	5375240	5175.42	173.75	8.9	2.859	3
G-96-141	558730.7	5375224	5197.25	159.55	34.45	2.681	2
G-96-140	558675.8	5375226	5163.58	195.1	14.5	1.95	3
G-96-140	558675.5	5375213	5180.96	169.07	6.57	1.449	2

DH-ID	East	North	Elev.	-To-	Length	Au	Lithology
G-96-139	558812.9	5375212	5118.8	270	22.5	1.808	2
G-96-138	558642.7	5375288	5147.06	276.35	102.55	1.684	22
G-96-137	558666.3	5375229	5248.85	98.7	27	5.77	2
G-96-134	558534	5375281	5154.27	269	121.15	1.135	13
G-96-133	558491.8	5375220	5205.19	157	25.33	2.011	3
G-96-133	558482.8	5375336	5077.21	380	125.05	1.33	12
G-96-133	558488	5375261	5158.9	254.95	96.75	1.095	13
G-96-130	558758.8	5375224	5177.53	193.57	22.17	1.498	2
G-96-128	558727.3	5375230	5146.37	211.95	9.95	4.686	3
G-96-127	558768.8	5375231	5137.47	230.8	9.4	3.864	3
G-96-127	558769.8	5375218	5152.77	213.69	14.82	2.713	2
G-96-126	559121.3	5375312	5214.75	123.3	6.25	1.088	7
G-96-125	559092.4	5375312	5222.53	116.62	4.62	2.834	7
G-96-123	559108	5375309	5200.25	149.5	2.85	2.539	7
G-96-123	559107.5	5375295	5215.94	138.05	22.87	1.198	7
G-96-122	559138.5	5375308	5136.9	236.2	27.6	1.049	7
G-96-121	558563.6	5375232	5034.59	422.2	22.95	1.268	13
G-96-119	559435.1	5375296	5109.13	263.5	9.37	1.14	7
G-96-116	559134.3	5375291	5217.33	148.35	48.84	1.4	7
G-96-114	558499.7	5375206	5078.7	305.6	18.95	2.838	3
G-96-113A	558678.3	5375221	5224.99	131.9	34.4	4.613	2
G-96-113A	558671.5	5375269	5173.11	205.5	39	1.152	22
G-96-110	558787.6	5375222	5082.52	300.15	15.22	1.109	3
G-95-97	558523.2	5375267	5298.63	23.9	8.7	2.149	3
G-95-97	558521.8	5375332	5231.95	165.5	105.6	1.07	13
G-95-96	558575.5	5375249	5269.34	67.8	18.19	1.675	3
G-95-91	558650.3	5375322	5278.17	70.55	48.55	1.055	22
G-95-85	558490.7	5375443	5288.71	47.75	23.95	1.572	12
G-95-84	558491.9	5375356	5269.33	117.05	105.05	1.073	13
G-94-74	558915.1	5375189	4698.5	760.92	40.07	1.002	3
G-94-68	558565.1	5375199	4978.85	459.8	70.35	1.955	3
G-94-65	558832.8	5375181	4908.86	571	72.85	1.016	3
G-94-64	558558.7	5375191	5030.56	402.5	67.7	1.309	3
G-94-64	558558.7	5375273	4932.89	500	7.7	1.092	12
G-94-62	559405.1	5375256	5077.09	310.75	35.75	2.336	7
G-94-62	559406.9	5375281	5043.8	347.6	26.1	1.017	7
G-94-61	558725.9	5375219	5129.97	239.35	10.45	16.711	3
G-94-61	558730.7	5375208	5145.17	221.64	14.14	1.378	2

DH-ID	East	North	Elev.	-To-	Length	Au	Lithology
G-94-60	558705.6	5375211	5190.03	167.45	21.45	4.154	2
G-94-60	558706.7	5375229	5167.22	195.55	18.95	1.691	3
G-94-59	558495.5	5375345	5123.18	231.65	69.22	1.596	12
G-94-59	558495.5	5375314	5228.3	162.43	149.49	1.55	13
G-94-57	558546.3	5375305	5243.61	118.94	39.11	1.909	22
G-94-57	558547.8	5375261	5285.21	49.95	21.51	1.181	3
G-94-55	558620.6	5375232	5273.2	71.93	39.84	2.725	2
G-94-54	559110.3	5375293	5247.55	103.45	39.16	12.764	7
G-94-52	558616.1	5375313	5094.31	332.99	80.85	1.472	13
G-94-51	558488.1	5375254	5135.49	290.04	99.9	1.036	13
G-94-48	558646.5	5375242	5279.19	51.83	15.55	1.619	2
G-94-46	559428.4	5375301	5121.95	262.1	12.7	2.174	7
G-94-46	559423.6	5375278	5142.08	245.25	40.37	1.025	7
G-94-43	558599.8	5375246	5289.68	33.77	2.44	5.173	2
G-94-41A	559366.4	5375295	5119.78	241.85	4.37	1.942	7
G-94-40	559317.7	5375307	5178.09	177.35	12.32	1.192	7
G-94-38	558495.9	5375327	5255.51	145.68	128.3	2.017	13
G-94-38	558498.4	5375383	5198.61	178.31	32.63	1.27	12
G-94-37	558506.5	5375239	5267.39	83.73	37.48	1.731	3
G-94-37	558520	5375302	5204.2	221.36	131.87	1.632	13
G-94-37	558537.8	5375386	5123.62	324.61	103.25	1.02	12
G-94-33	559156.6	5375306	5118.39	267	28.36	1.549	7
G-94-31A	559120.2	5375307	5177.84	184.71	5.01	2.366	7
G-94-30	559063.3	5375307	5211.39	138.69	4.5	1.087	7
G-94-29	559048.3	5375280	5114.94	267.47	16.22	2.721	7
G-94-27	558700.8	5375238	5243.32	99.6	18.4	1.434	2
G-94-27	558700.8	5375276	5203	165.5	39.94	1.224	22
G-94-20	558860.4	5375189	5069.81	335.65	33.34	1.581	2
G-94-19	558763.7	5375204	5059.34	350.3	22.23	1.177	3
G-94-16	559364.8	5375288	5092.75	290.67	7.05	2.251	7
G-94-16	559364.2	5375266	5116.92	276.65	44.58	1.995	7
G-94-15	559154.1	5375291	5194.08	168.09	32.05	2.447	7
G-94-12	559055.4	5375295	5157.09	207.64	12.24	1.183	7
G-94-08	558498.5	5375274	5181.09	235.38	92.9	1.818	13
G-94-08	558500.6	5375224	5229.44	136.73	34.64	1.465	3
G-94-08	558494	5375376	5086.04	422.47	187.09	1.11	12
G-94-07	559417.2	5375306	5157.15	201.7	5.8	1.154	7
G-94-05	558750.3	5375229	5194.87	163.82	18.08	1.476	2

DH-ID	East	North	Elev.	-To-	Length	Au	Lithology
G-94-01	558645.8	5375225	5253.04	96.32	33.53	3.428	2
G-93-2	558554	5375212	5123.54	265.11	22.79	1.789	3
G-93-2	558560.5	5375341	4993.85	485.43	97.29	1.081	12
G-9	558857.1	5375185	5053.52	347.95	26.25	1.234	2
FG-17-97	558554.6	5375314	5243.71	101.5	42.5	1.558	22
FG-17-96A	559063.4	5375300	5180.06	191.4	17.3	3.437	7
FG-17-94	559088.7	5375293	5170.24	184.6	4	7.672	7
FG-17-94	559089.8	5375283	5182.56	174	15	1.066	7
FG-17-93	558502.5	5375329	5232.44	158	146.3	2.422	13
FG-17-91	558402.9	5375259	4989.18	438	58	1.287	12
FG-17-88A	558447.8	5375390	5194.09	204.6	81	1.043	12
FG-17-85	558505.5	5375204	4972.27	426	55	1.204	3
FG-17-77	558287.4	5375273	5212.29	150	15.2	1.132	12
FG-17-76	558512.1	5375203	4963.02	435.7	59.7	2.412	3
FG-17-72	558531.3	5375353	5055.38	413	125.8	1.29	12
FG-17-72	558519.8	5375275	5140.37	287.2	106.8	1.111	13
FG-17-72	558515.2	5375226	5192.32	178	30.4	1.045	3
FG-17-69	558305.3	5375286	5063.65	355	20	1.438	12
FG-17-68	558566.6	5375205	5041.15	334	80.4	1.968	3
FG-17-68	558568	5375271	4885.21	487.9	49.5	1.406	12
FG-17-67	559305.2	5375319	5123.35	268	48.3	1.938	7
FG-17-65	559322.4	5375297	5076.7	278.8	18.6	1.092	7
FG-17-64	558319.1	5375262	5149.3	193	10.8	2.583	12
FG-17-63	558709.6	5375181	5035.47	381	42	2.215	3
FG-17-60	558905	5375188	5053.8	303.2	22.7	2.174	2
FG-17-56	558558.1	5375210	5113.14	247	33	1.296	3
FG-17-56	558549	5375314	4943.8	467.5	75.8	1.278	12
FG-17-52	558708.1	5375274	5194.98	152	19.5	3.353	22
FG-17-118	558432.4	5375400	5064.66	370	32	1.662	12
FG-17-118	558419.2	5375317	5144.04	338	200	1.08	12
FG-17-117	558779	5375186	5009.05	382.7	51.7	1.313	3
FG-17-116	558741.3	5375197	5037.02	384.5	30.5	1.321	3
FG-17-105	558390.6	5375325	5172.58	228	133	1.061	12
FG-17-104	559325.5	5375306	5116.16	240	11	2.292	7
FG-17-104	559315.3	5375301	5133.07	215.7	3.2	1.303	7
FG-17-101	559230.6	5375296	5123.93	201	12	1.101	7
FG-17-100	558404.8	5375375	5064.18	279	12.8	1.78	12
FG-12-42	558936.5	5375209	4933.44	507.7	34.8	2.297	3

DH-ID	East	North	Elev.	-To-	Length	Au	Lithology
FG-12-42	558937.6	5375181	4961.53	468.9	35.4	2.197	2
FG-12-42	558939.3	5375113	5035.71	365.5	31	1.248	23
FG-12-41	558547.7	5375202	4788.12	643.6	31.35	1.268	13
FG-12-37	558822.4	5375167	4853.76	629.35	55.45	1.058	3
FG-12-33	559017.3	5375171	4746.99	669.8	56	1.179	3
FG-12-31	559306.3	5375275	4908.14	515.2	30	1.536	7
FG-12-29	559144.1	5375271	5016.79	392.5	28.4	2.276	7
FG-12-25	559430.1	5375284	4932.52	498	20.6	1.303	7
FG-12-22	559471.5	5375290	4971.21	454.5	50	1.116	7
FG-12-19	558894	5375132	4866.71	646.5	156	1.179	2
FG-12-17	559331.8	5375277	4989.4	410	29.8	1.025	7
FG-12-15	558471.4	5375259	5129.18	295	103.9	1.876	13
FG-12-15	558492.3	5375344	5031.23	454	159	1.748	12
FG-12-14	558500.8	5375383	4972.16	481	40	1.269	12
FG-12-12	558448.3	5375234	5178.98	192	7	4.906	13
FG-12-11	558570.1	5375724	5025.9	423	5.9	1.252	15
FG-11-08	558554.2	5375319	5265.95	74	17	2.26	22
FG-11-08	558571.4	5375662	4907.82	581.9	41.4	2.156	15
FG-11-07	558453.7	5375324	5259.69	135	120	1.135	13
FG-11-07	558456.4	5375652	4915.82	560	19	1.117	15
FG-11-06	558476.5	5375418	5215.76	167	63	1.139	12
FG-11-05	558531.4	5375610	4869.31	626	56	3.755	15
FG-11-05	558457.5	5375244	5284.43	54.4	30.4	1.889	3
FG-11-05	558467.1	5375310	5209.05	211.3	142.5	1.489	13
FG-11-04	558456.2	5375268	5195.86	160	1	6.09	12
FG-11-04	558476	5375606	4851.06	655	24	2.094	15
FG-11-04	558455.1	5375223	5244.2	112	37	1.5	3
FG-11-04	558459.8	5375370	5087.88	405	194	1.429	12
FG-11-04	558456.7	5375286	5176.9	211	51	1.419	13
FG-11-03	558502	5375232	5246.81	109.5	33.5	1.839	3
FG-11-03	558504	5375287	5190.6	219	95	1.367	13
FG-11-03	558502	5375251	5228.22	121	4.1	1.029	13
FG-11-02	558534.5	5375297	5183.18	231	120	1.672	13
FG-11-02	558539.8	5375239	5251.55	96	30	1.195	3
FG-11-01	558701.6	5375218	5209.99	151.5	41.5	2.452	2
FG-11-01	558701.9	5375250	5171.28	183	4.5	1.197	22
FE-99-58	558442.4	5375351	5293.51	50	42	1.404	13
FE-99-54	558402.3	5375360	5293.23	50	39	1.127	13

DH-ID	East	North	Elev.	-To-	Length	Au	Lithology
FE-99-52	558432.6	5375344	5295.07	45	37.8	1.046	13
FE-99-51	558429.6	5375319	5290.86	45	34	1.179	13
FE-99-50	558442.7	5375334	5295.06	45	37.4	2.463	13
FE-99-48	558457.8	5375328	5293.63	45	33	1.202	13
FE-99-47	558464.6	5375311	5293.68	45	33	1.007	13
FE-98-45	558501.6	5375303	5262.53	129	116.4	1.448	13
FE-98-45	558560.8	5375303	5201.24	183	54	1.095	22
FE-98-43	558456	5375389	5186.21	210	70.5	1.09	12
FE-98-42	558456.5	5375244	5286.33	52.6	29.5	1.602	3
FE-98-42	558454.3	5375298	5231.6	168	106.45	1.029	13
FE-98-42	558451.1	5375359	5172.88	231	63	1.004	12
FE-98-40	558417.2	5375327	5218.44	150	48.6	1.372	12
FE-98-39	558421.6	5375237	5273	67	26.45	2.245	3
FE-98-39	558422	5375307	5197.62	186	58.5	1.839	12
FE-98-38	558449.6	5375332	5231.62	212	200	1.164	13
FE-98-38	558541.6	5375332	5136.04	277.4	65.4	1.144	13
FE-98-34	558478.8	5375312	5228.81	213.65	200	1.595	13
FE-97-33	558450.3	5375275	5196.69	166.1	5.6	1.641	13
FE-97-33	558453.5	5375275	5193.44	169.6	3.5	1.469	12
FE-97-32	558465.7	5375350	5266.92	111.65	98.9	1.238	13
FE-97-31	558465.4	5375297	5206.58	202.5	113.85	1.948	13
FE-97-31	558468.6	5375237	5269.44	82.25	47.25	1.893	3
FE-97-31	558464.1	5375367	5134.29	289.15	86.65	1.052	12
FE-97-28A	558534.4	5375298	5114.28	304.6	65.6	1.63	13
FE-97-28A	558443.9	5375298	5211.4	239	200	1.162	13
FE-96-27	558499.3	5375320	5234.35	210.35	200	1.834	13
FE-96-26	558495.8	5375286	5232.21	210.2	200	1.412	13
FE-95-22	558517	5375320	5117.33	319.2	82.2	1.482	12
FE-95-22	558472.6	5375321	5160.72	237	42	1.256	13
FE-95-22	558561.5	5375319	5072.78	363	43.8	1	13
FE-95-19	558278.4	5375317	5099.83	312	22.5	1.629	12
FE-95-17	558280.5	5375273	5212.15	158.95	14.9	1.104	12
FE-95-13	558386.3	5375362	5290.86	54.9	41.9	1.157	13
FE-94-09	558467.4	5375299	5097.48	317	94.2	1.004	12
FE-94-01	558447.2	5375238	5265.66	85.27	36.17	1.017	3
FE-93-01	558424.1	5375311	5079.86	450.58	144	1.212	12
FE-93-01	558430.9	5375225	5131.91	281.62	7.29	1.191	12
FE-88-10	558452.6	5375274	5172.73	230.12	41.14	1.845	12

DH-ID	East	North	Elev.	-To-	Length	Au	Lithology
FE-88-10	558472	5375376	5089.06	438.91	192.33	1.375	12
FE-88-10	558451.5	5375248	5195.04	188.98	27.44	1.126	13
FE-88-10	558458.1	5375296	5155	246.58	16.46	1.11	13

Source: Kirkham (2020)

11 SAMPLE PREPARATION, ANALYSES AND SECURITY

An assay data used for the purposes of this Technical Report has been compiled from various historic sources performed by numerous certified laboratories on behalf of various owners. It is the opinion of the Qualified Person that, for the data being utilized for the resource estimate, this the sample preparation, analyses and security methods and procedures employed historically were to industry best practice and the analysis performed by certified laboratories.

11.1 Historical Sampling Pre-2011

A master assay table was compiled by Lake Shore from various historical records. The only data used in the resource estimation was from this database. The database listed 41,204 assay intervals with location, HoleID, from, to, sample number, lab name, assay certificate number and date and a variety of assay results (check, repeat, duplicate) for the corresponding intervals. Prior to 2011, Lake Shore undertook a program of verification of the database with the assay certificates. This was done to ensure that the most reliable method of analysis was selected given the value of the sample (e.g. gravimetric for samples with >3 g/t Au). This process also served as a verification of the database. Scans of paper drill logs and assay certificates was available for verification of data in that table.

Samples from the early 1986 holes on the Fenn Property were assayed by Accurassay, TSL and Bourlamaque, then Swatiska (up to 1994), Spectrolab (up to 1997) and Chimitec (1998 and 1998). The assaying for the holes drilled by Barrick was performed by Swastika Laboratories. Swastika Laboratories is located in Swastika, Ontario, Accurassay is located in Thunder Bay, Ontario, Bourlamaque Laboratoire D'Analyse is in Val d'Ore, Quebec, Spectrolab is in Geraldton, Ontario and Chimitec in Val d'Ore, Quebec. All laboratories are, and had been, accredited at the time of the analyses.

Between 1986 and 2002, samples from drill holes over the Fenn-Gib Property have been assayed at several commercial laboratories. They are by order of assay volume:

- Spectrolab with 24,874 assay intervals in holes FE86-02 to 04, FE88-04 to 14, FE94-01 to FE97-33, G-9, G93-1, and G94-1 to G97-169. Assay certificates date from August 1994 to August 1997. Most assays are from fire assay with AA finish; there are also 1,749 samples analyzed by fire assay with gravimetric finish, and 24 from screen metallics;

- Swastika with 8,679 assay intervals in holes FE88-07 to FE94-07A, G93-1 to G94-59 and G02-213 to 217. Assay certificates are dated from August 1988 to May 1994 and April-May 2002. Almost all values are from fire assay with AA finish with 23 by screen metallics;

- Chimitec with 6,550 assay intervals in holes FE98-34 to FE99-59, G94-09 and G98-170 to G98-212. Assay certificates date from February 1998 to March 1999. Most of the final gold values are from fire assay with AA finish; 421 of them from fire assay with gravimetric finish;

- Accurassay with 254 assay intervals in holes FE86-01 to 04. Assay certificates are dated from July 1986. All values are from fire assay with AA finish (including a very high 59.2 g/t);

- Technical Service Laboratories (TSL) with 84 assay intervals in holes FE86-02 and 04. Assay certificates date from August 1986. All values are from fire assay with AA finish; and

- Bourlamaque with 43 assay intervals in hole FE86-04. Assay certificates date from July 1986. All values are from fire assay with AA finish capped to 1 g/t (actual values for those five samples above 1 g/t are coming from an "extra pulp" duplicate).

Hence, samples from the early 1986 holes on the Fenn sector have been assayed by Accurassay, TSL and Bourlamaque, then Swatiska (up to 1994) and Spectrolab (up to 1997) took over while samples from the last holes of 1998 and 1999 were assayed at Chimitec. Swastika did the assaying of samples from the Barrick holes of 2002.

- In addition to the above, we have 720 assay intervals with no identified lab nor an assay certificate, including 33 intervals in hole FE-88-16 with no assay value at all.

Due to the historical nature of the data it is exceedingly difficult to analyze the QAQC methodology used by the various companies that drilled on the property over the years. It appears that the principal method used to ensure the data quality was by the use of pulp duplicates that were usually sent to other independent laboratories. This is discussed further in Section 12.2. SGS Geostat and Lake Shore undertook a resampling and drill twin program to validate the historical data which continues to be an excellent verification source. This is discussed in detail in Section 12.2.

It appears that no certified standards or blanks were used to evaluate the accuracy or contamination effects for the data collected. The assay data was almost completely produced from known laboratories in the 1990's which were certified and had their internal controls. The laboratories continue to be in operation today. The verification and validation work completed by Lake Shore and SGS Geostat did not highlight any issues with bias or errors (discussed in Section 12 It was the opinion of SGS Geostat that the sampling and analyses methods used by the previous exploration companies was adequate for the use in a resource estimate and the author continues to make this assurance.

11.2 Historical Sampling Post 2011

Since 2017, Lake Shore has implemented a comprehensive QA/QC program employing industry standards and best practices for all its drill core. This includes the regular insertion of blind Certified Reference Materials (standards) randomly into the sample stream, field blanks and duplicate analysis of coarse rejects at a second laboratory to independently assess analytical precision and accuracy of each samples batch as they are received from the laboratory. Additionally, pulp and coarse rejects were systematically submitted to ALS in North Vancouver, BC for check analysis and additional quality control.

Samples were transported in security-sealed bags to SGS In Timmins, ON (Figure 11-1) and ALS in North Vancouver, BC (Figure 11-2) for sample preparation by dry crush to 75% mesh to 2 mm, split to 250 g and pulverized to 85% mesh to 75 µm. The samples were then assayed for gold and silver using a 50-gram charge with atomic absorption and AAS finish for values exceeding threshold.

Figure 11-1: Example of SGS Assay Certificate

SGS

Certificate of Analysis
Work Order : CO1701576
[Report File No.: 0000031967]

Date: March 17, 2017

To: **Keith Green**
LAKE SHORE GOLD CORP.
1515 GOVERNMENT ROAD S
TIMMINS ON P4R 0J4

P.O. No.: 05/03/16 LSGFG 5DAY
Project No.: 2016 EXPLORATION
Samples: 70
Received: Mar 5, 2017
Pages: Page 1 to 4
(Inclusive of Cover Sheet)

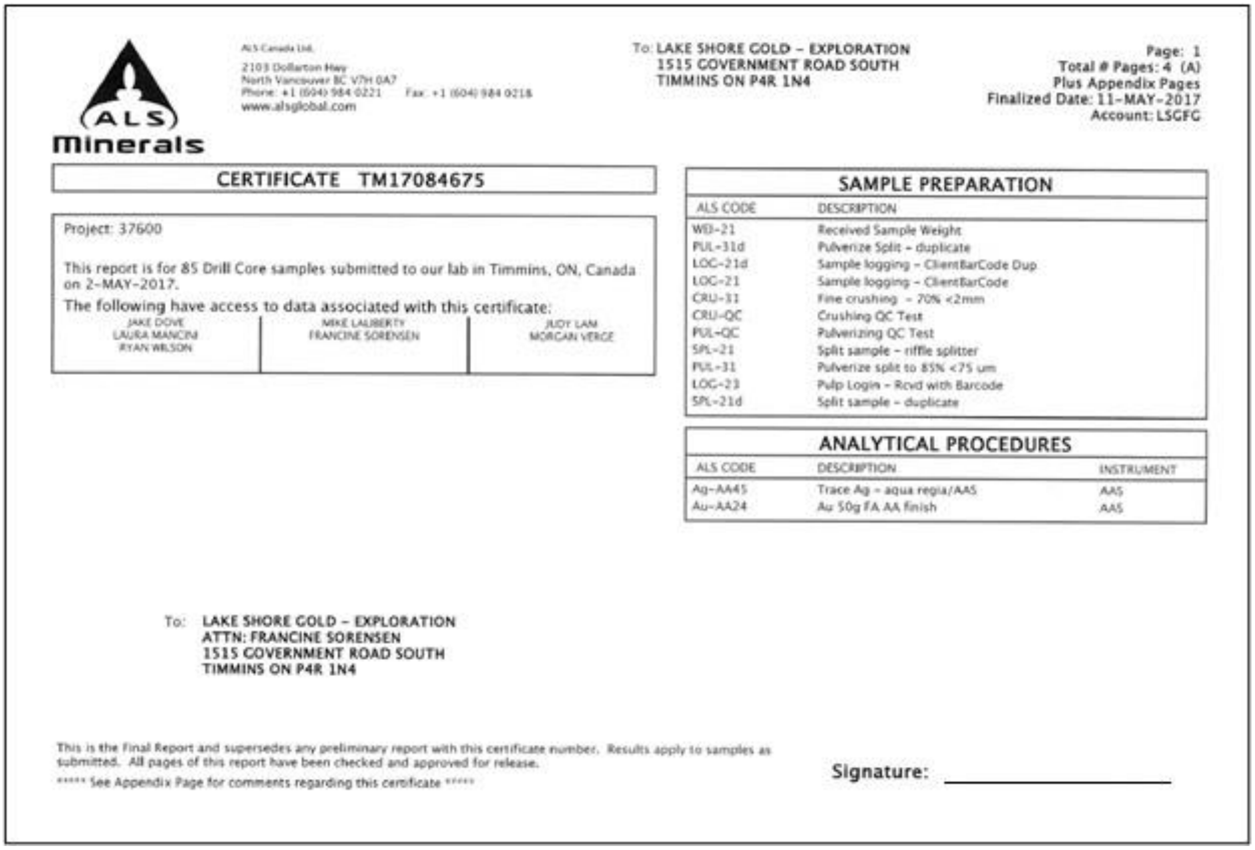
Methods Summary

No. Of Samples	Method Code	Description
69	WGH79	Sample Weight & Reporting of weights (REJECTS=1 - ROH store)
68	PRP89	Dry, Crush to 75% 2mm, Split to 250g, Pulv to 85%, 75µm
1	PUL45	Pulv, Cr Steel, 75µm, 250g
70	GE_FAA515	50 g, Fire assay, AAS finish
70	GE_AAS12E	Ag by AAS after Aqua Regia digest, 2g
70	SHIP	Shipping

Certified By : ______________________

Note: Signature has been redacted for this figure.
Source: Kirkham (2020)

Figure 11-2: Example of ALS Assay Certificate



ALS Minerals

ALS Canada Ltd.
2103 Dollarton Hwy
North Vancouver BC V7H 0A7
Phone: +1 (604) 984 0221 Fax: +1 (604) 984 0218
www.alsglobal.com

To: LAKE SHORE GOLD – EXPLORATION
1515 GOVERNMENT ROAD SOUTH
TIMMINS ON P4R 1N4

Page: 1
Total # Pages: 4 (A)
Plus Appendix Pages
Finalized Date: 11-MAY-2017
Account: LSGFG

CERTIFICATE TM17084675

Project: 37600

This report is for 85 Drill Core samples submitted to our lab in Timmins, ON, Canada on 2-MAY-2017.

The following have access to data associated with this certificate:

JAKE DOVE LAURA MANCINI RYAN WILSON	MIKE LAUBERTY FRANCINE SORENSEN	JUDY LAM MORGAN VERGE

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
PUL-31d	Pulverize Split – duplicate
LOG-21d	Sample logging – ClientBarCode Dup
LOG-21	Sample logging – ClientBarCode
CRU-31	Fine crushing – 70% <2mm
CRU-QC	Crushing QC Test
PUL-QC	Pulverizing QC Test
SPL-21	Split sample – riffle splitter
PUL-31	Pulverize split to 85% <75 um
LOG-23	Pulp Login – Rcvd with Barcode
SPL-21d	Split sample – duplicate

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Ag-AA45	Trace Ag – aqua regia/AAS	AAS
Au-AA24	Au 50g FA AA finish	AAS

To: LAKE SHORE GOLD – EXPLORATION
ATTN: FRANCINE SORENSEN
1515 GOVERNMENT ROAD SOUTH
TIMMINS ON P4R 1N4

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

***** See Appendix Page for comments regarding this certificate *****

Signature: ____________________

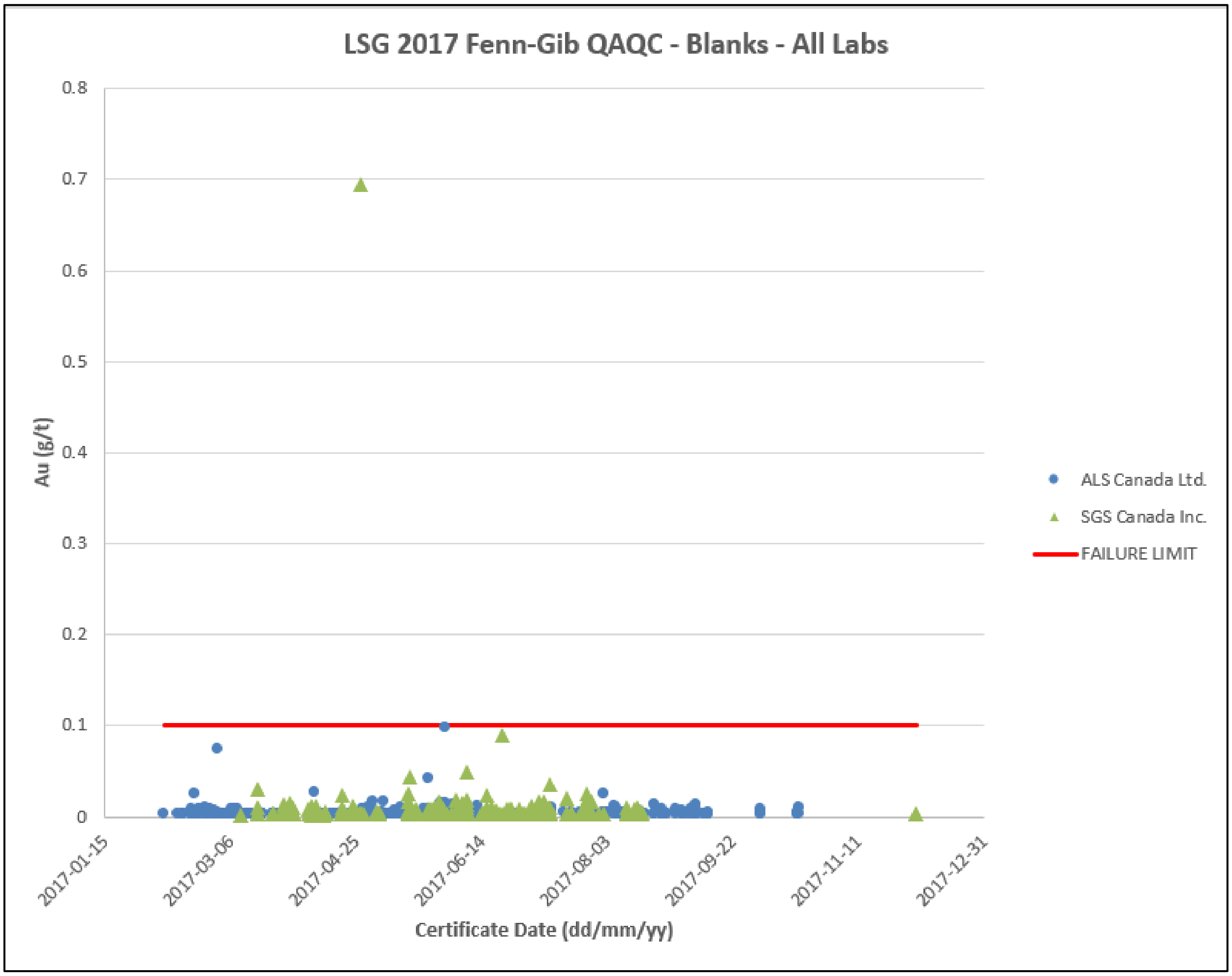
Note: Signature has been redacted for this figure.

Source: Kirkham (2020)

A total of 1,356 control samples were assigned for QA/QC purposes and accounted for approximately 20% of total samples taken during the program.

Analyses of blank samples (Figure 11-3), both pulp and field blanks, consistently yielded gold values near or below the detection limit of the primary laboratory. One failure was detected however the results illustrate no sample contamination.

Figure 11-3: 2017 Blanks



Source: Kirkham (2020)

The performance of the control samples was very good, reflecting the overall high quality of the analysis. Standard Oreas O-250 analyzed by ALS shows two failures and ALS O-210 had three failures and one failure for CDN-GS-3P. SGS had two failures on O-210. Overall, the failure rate of 1.6% for ALS and 1.6% for SGS is very low and illustrates good quality control procedures.

Table 11-1: 2017 QA/QC Analysis – Standards Performance

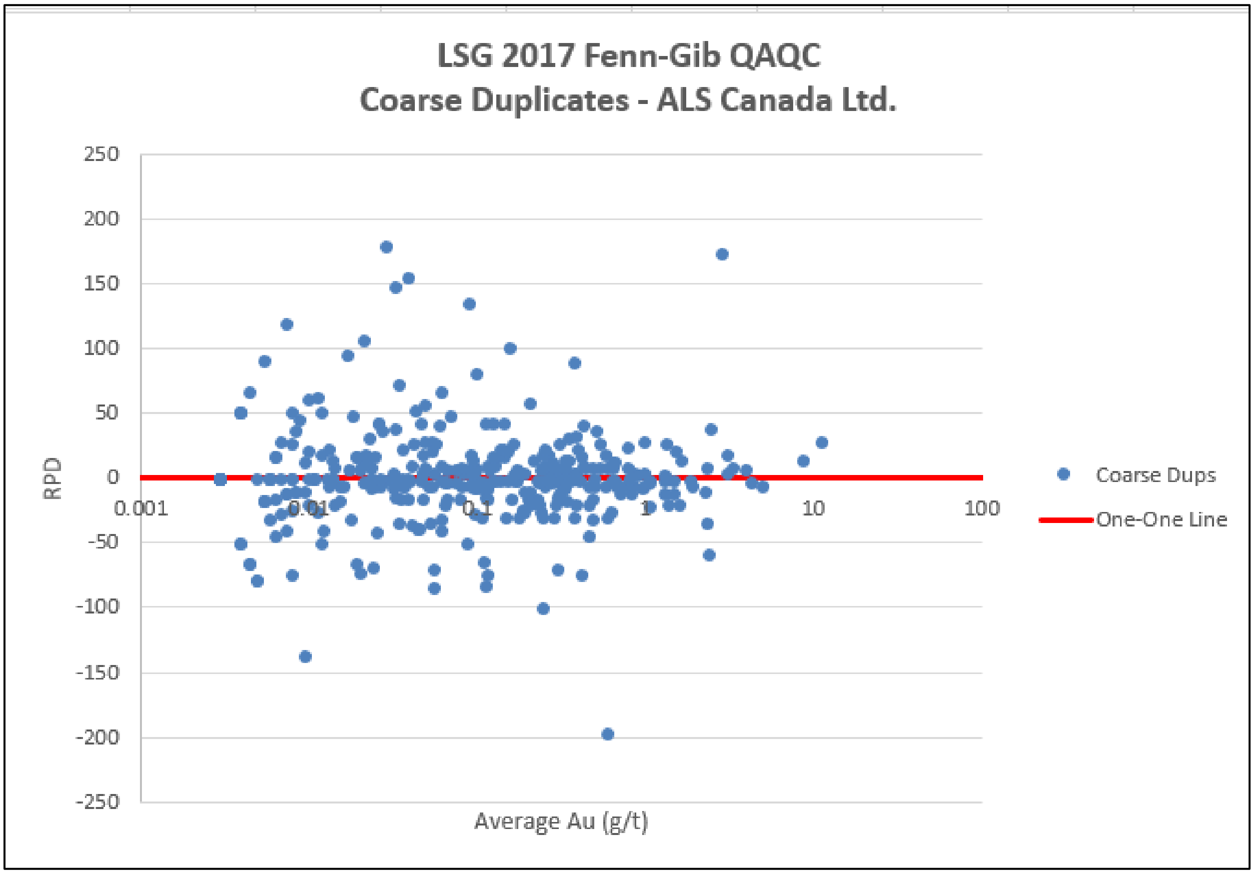
ALS Standard Performance on Current LSG Standards - Fenn-Gib 2017													
Standard	Target	Std Dev	3Std Dev Min	3Std Dev Max	#	Average	%Diff	# below	# above	Number	Below	Above	Outside
	Au (g/t)	Au (g/t)	Au (g/t)	Au (g/t)		Au (g/t)	%	Target	Target	Fail	%	%	%
O-250	0.309	0.013	0.27	0.348	26	0.322	4.304	4	22	2	**15.38**	**84.62**	7.69
O-200	0.34	0.012	0.303	0.378	3	0.330	-2.941	3	0	0	**100.00**	**0.00**	0.00
CDN-GS-P4E	0.493	0.029	0.406	0.58	54	0.489	-0.832	28.5	25.5	0	**52.78**	**47.22**	0.00
O-209	1.58	0.043	1.44	1.71	82	1.565	-0.977	55	27	0	**67.07**	**32.93**	0.00
CDN-GS-1P5P	1.59	0.075	1.365	1.815	29	1.604	0.911	12	17	0	**41.38**	**58.62**	0.00
CDN-GS-3P	3.06	0.090	2.79	3.33	95	3.045	-0.475	51.5	43.5	1	**54.21**	**45.79**	1.05
O-210	5.49	0.152	5.034	5.946	88	5.455	-0.638	54.5	33.5	3	**61.93**	**38.07**	3.41
ALL	**1.837429**				**377**	**1.830**	**-0.399**	**208.5**	**168.5**	**6**	**55.31**	**44.69**	**1.59**

SGS Standard Performance on Current LSG Standards - Fenn-Gib 2017													
Standard	Target	Std Dev	3Std Dev Min	3Std Dev Max	#	Average	%Diff	# below	# above	Number	Below	Above	Outside
	Au (g/t)	Au (g/t)	Au (g/t)	Au (g/t)		Au (g/t)	%	Target	Target	Fail	%	%	%
O-250	0.309	0.013	0.27	0.348	14	0.322	4.045	2	12	0	**14.29**	**85.71**	0.00
CDN-GS-P4E	0.493	0.029	0.406	0.58	50	0.511	3.594	11.5	38.5	0	**23.00**	**77.00**	0.00
O-209	1.58	0.043	1.44	1.71	70	1.594	0.873	22.5	47.5	0	**32.14**	**67.86**	0.00
CDN-GS-1P5P	1.59	0.075	1.365	1.815	34	1.598	0.516	15	19	0	**44.12**	**55.88**	0.00
CDN-GS-3P	3.06	0.090	2.79	3.33	55	3.099	1.265	19	36	0	**34.55**	**65.45**	0.00
O-210	5.49	0.152	5.034	5.946	71	5.589	1.811	18.5	52.5	2	**26.06**	**73.94**	2.82
ALL	**2.087**				**294**	**2.119**	**1.520**	**88.5**	**205.5**	**2**	**30.10**	**69.90**	**0.68**

Source: Kirkham (2020)

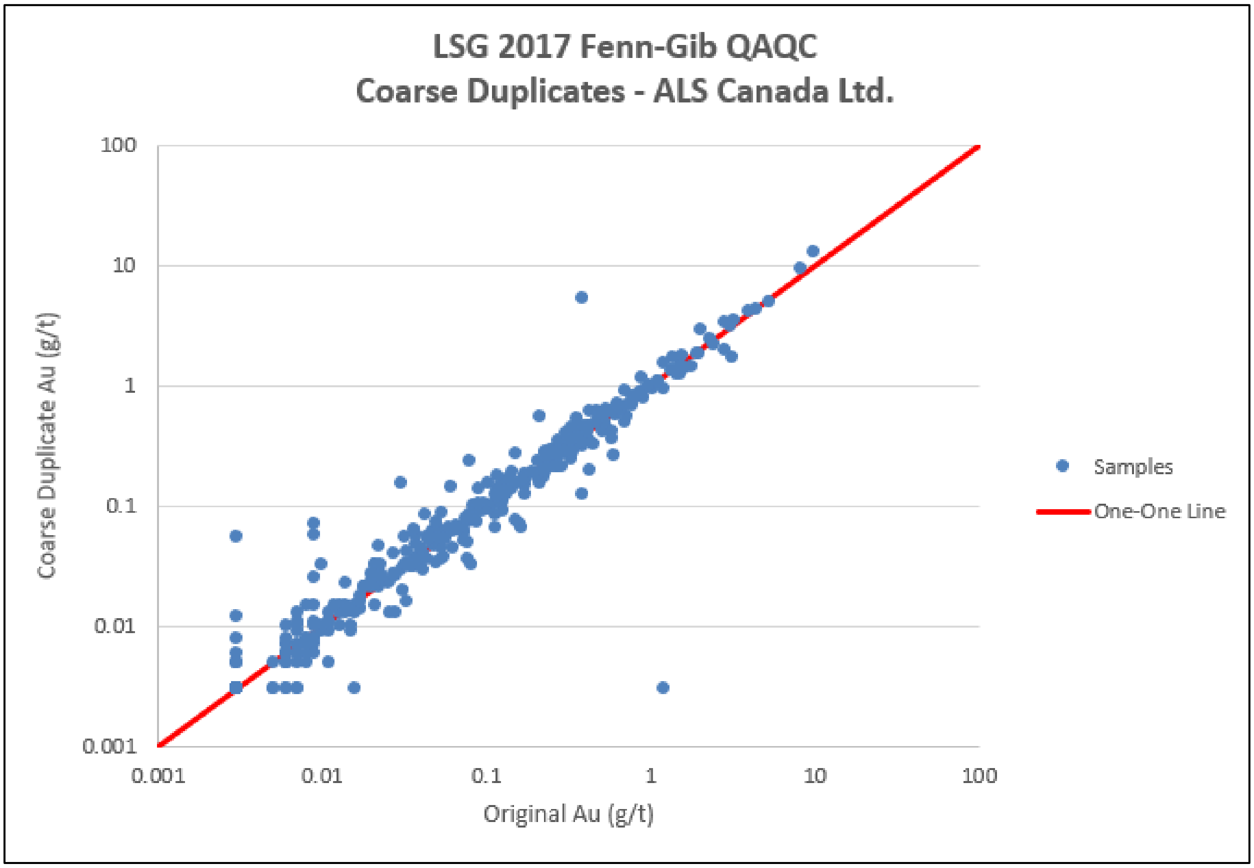
Duplicates of coarse rejects were performed at ALS for check analysis. Results as shown in Figure 11-4 showed relatively good correlation evident at both low and high gold levels, with a correlation coefficient of 0.995 indicating excellent reproducibility. There appears to be a moderate scatter which can be interpreted as a reflection of the lack of coarse nuggety gold in the Fenn-Gib Deposit.

Figure 11-4: 2017 Coarse Duplicates (Relative Percentage Difference) – ALS



Source: Kirkham (2020)

Figure 11-5: 2017 Coarse Duplicates – ALS



Source: Kirkham (2020)

11.3 Adequacy Statement

It is the opinion of the QP, Garth Kirkham, P.Geo., that the sampling preparation, security, analytical procedures and quality control protocols used are consistent with generally accepted industry best practices and therefore reliable for the purpose of resource estimation.

12 DATA VERIFICATION

The author verified the information and data by way of personal inspection, review and analysis.

12.1 Verifications by the Authors of this Technical Report

Prior to the site visit, the author reviewed all collected data sources and reports. The primary sources of data for inspection was the drillhole data, related assay data, QA/QC data and analyses, assay certificates for the 2017 drill data. In addition, the most current NI 43-101 Technical Report authored by SGS (SGS 2011) was reviewed and validated.

The author reviewed historic verification practices and procedures along with validating data analysis and results through data import and statistical analysis.

From October 12th to 16th, 2020. the author visited the Property and performed an inspection of collar locations and core from various past programs, viewing key intersections comparing against assay sheets and lithology logs. No check samples or verification data could be taken during this time of the site visit as the Property ownership had not yet been transferred and this was not permitted.

The four twinned drillholes that were performed by Lake Shore in 2011 which are discussed below and there are a number of holes that were lost part way down the hole and then re-drilled to complete. These partial intersections and the completed holes serve as good examples of the reproducibility and show good correlations for verification.

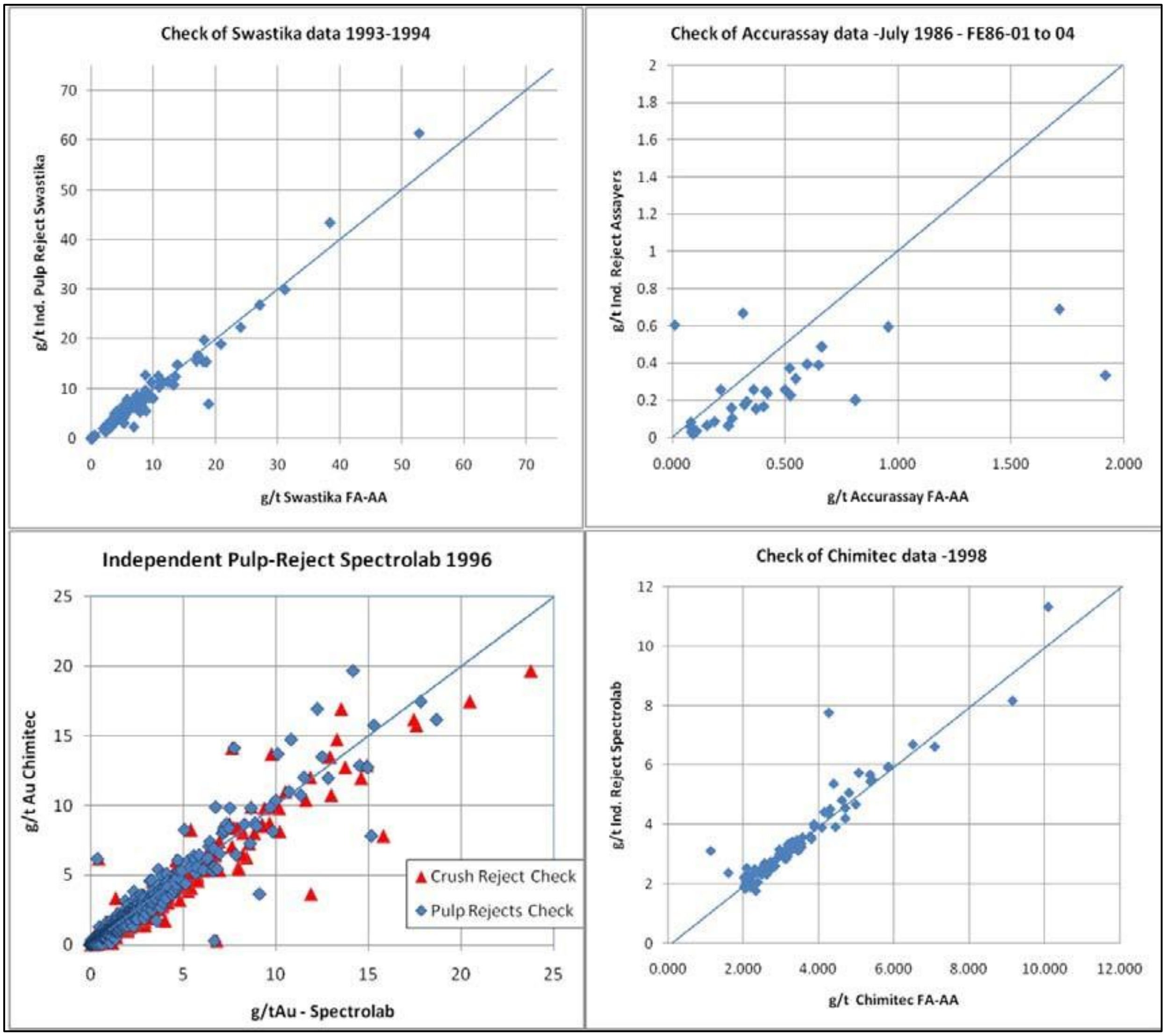
The metallurgical test-work data was verified as accurate by confirming the calculations throughout the metallurgical test-work programs. The inputs for these calculations were verified by spot checking approximately 10% of the weights and assays with personnel from SGS Lakefield, who managed the test-work program, to ensure they were input correctly. The metallurgical data that is available is sufficient for the current reporting level.

12.2 Historical Validation, Verification and QA/QC

The data reported within the 2011 NI 43-101 Technical Report (SGS 2011) was derived from Au assays of BQ or NQ core drilled primarily in the 1990s by Pangea. A verification process was initiated by Lake Shore and SGS Geostat in 2010-2011 to provide assurance in the quality of the existing data. Approximately 10% of data provided by Lake Shore was cross-checked with scanned laboratory certificates. There were no discrepancies amongst the data that was verified by the Independent Qualified Person.

It appears that the principal method used to ensure the data quality was by the use of pulp duplicates that were typically sent to other independent laboratories. This check data was verified visually to ensure that there were no obvious biases or an unacceptable spread (Figure 12-1). With the exception of a limited dataset (0.6% of total database) from Accurassay there appeared to be no significant bias. Without certified standards there is no way to verify the accuracy of the methods however.it is not believed both laboratories would be the subject of similar, simultaneous bias.

Figure 12-1: Scatter Diagrams Comparing Pulp Duplicates on Historic Data (crusher reject in red)



Notes:

Data in the upper right diagram represents 0.6% of the total data used in the resource estimate.

Source: SGS (2011)

12.3 Check Sampling of Historical Core

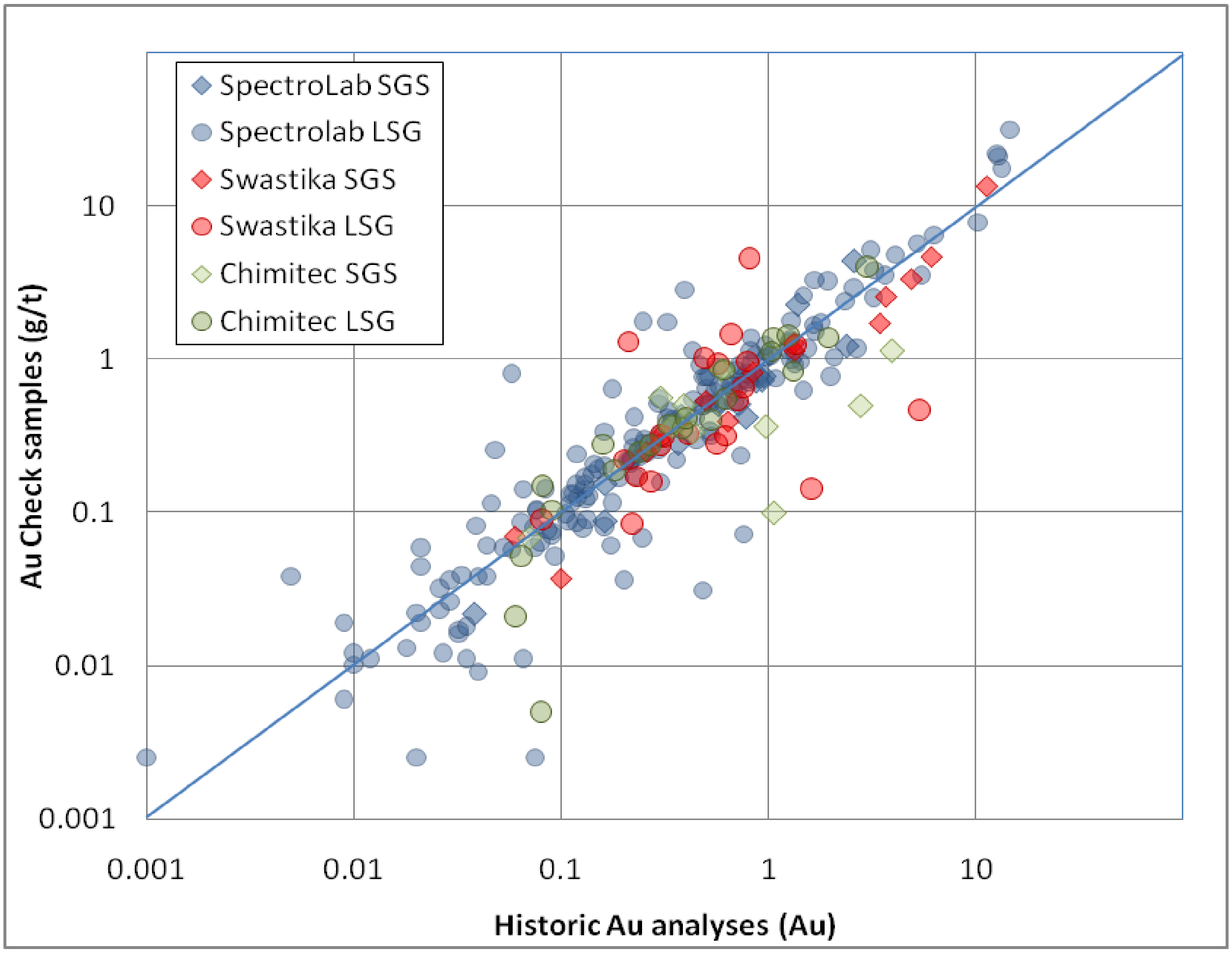
To ensure reproducibility of historic data, check sampling of core by taking splits or consuming remaining core and performing check assaying is the most common method.

In late August of 2011, Lake Shore re-sampled a selection of remaining half cores from Fenn-Gib drilling of years 1986 to 1998. In total, 223 assay intervals totaling 277.1 m were re-sampled. Re-sampled holes were primarily BQ (177 intervals totaling 229.1 m) in addition to a number of NQ holes (46 intervals totaling 54.3 m).

The field check samples were sent to the ALS Mineral preparation lab in Timmins and then sent ALS Minerals lab in North Vancouver, BC for assaying. For most samples, gold grade is by fire assay with AA finish except for 18 samples, generally high-grade, with a final value derived from fire assay with a gravimetric finish. Most of original assays for the same samples were from Spectrolab (180) with some from Swastika (20) and Chimitec (5) and the balance (18) from an unidentified laboratory.

The check assay data ranged from 0.001 to 14.57 g/t with a mean of 1.21 g/t and a coefficient of variation of 2.24 while the corresponding historic data range from 0.003 to 31.7 g/t with a mean of 1.12 g/t and a coefficient of variation of 2.92. Statistical testing (sign test and T-test of paired data) showed that the difference of the two mean grades is not significant given the variability of each set and the correlation of old and new data (R =0.90 for log grades). Mean absolute grade difference between original and check sample values for the same interval is about 40% (Figure 12-2).

Figure 12-2: Scatter Diagram of Original and Resampled Values from Core (sorted by original lab and check sampling program)



Source: SG (2011)

12.4 Lake Shore Twin Hole Drilling Program

The 2011 drill program which entailed the drilling of eight holes included the drilling of three which were drilled to 'twin' and, therefore, validate historic drill holes. The results showed good correlation between the original and the 'twinned' holes. These details are the following:

- Hole FG-11-01 (400 m) twinning hole G-96-154 (255 m);
- Hole FG-11-02 (398 m) twinning hole G-93-1 (395 m); and
- Hole FG-11-03 (450 m) twinning hole G-98-184 (251 m).

At the same time, Lake Shore drilled a validation NQ core hole FG-11-04 (650 m) but that hole is not actually a twin; although there are several historical holes in close proximity to compare with.

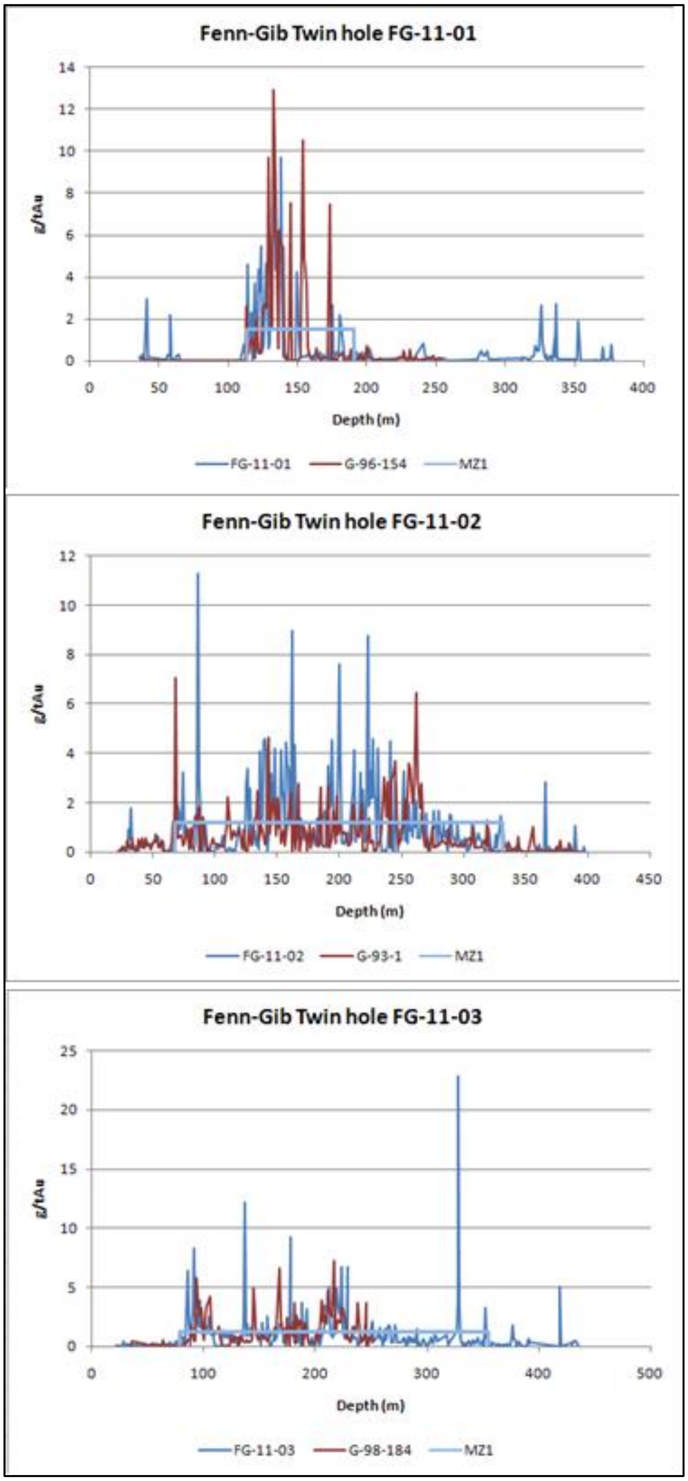
Half-cores from the twin holes were sent to the ALS Minerals lab in North Vancouver for preparation and assaying. After crushing and grinding to 70% less than 2 mm, a split is pulverized to 85% less than 75 microns. Fire assaying of gold is made on a 30 g split of that pulp. A total of 1,420 samples totaling 1462.5 m, were analyzed by fire assay is with an AA finish with the exception of 11, generally high-grade samples, using fire assay with gravimetric finish.

Correlation plots compare the assay data in the new hole and assay data in its historic twin hole at the same depth are on Figure 12-3. As a general rule, the three twin holes encounter the Main Zone mineralization, or MZ1 at the same location as the original holes, but on a local scale, grade differences of individual assay intervals at about the same depth can be relatively high. A similar comparison can be made with drill holes on sections as shown in Figure 12-4.

A more detailed statistical comparison of assay data in new and old drill holes involved (1) the compositing to five meters down-hole of capped assay interval data within the limits of intercepts of the Main Zone, and (2) the pairing of composites in the old and new hole at the same depth. This results in 16 pairs in FG-11-01, 52 pairs in FG-11-02 and 35 pairs in FG-11-03. Figure 12-5 showed a correlation plot of those pairs. Although the correlation is weak (R=0.38), both a sign test and a T-test of paired data show that the difference between the mean composite grade of 1.31 g/t in the new holes and 1.21 g/t in the old holes is not significant. In other words, assay data in the three twin holes confirm the grade of assay data in the old holes within the Main Zone.

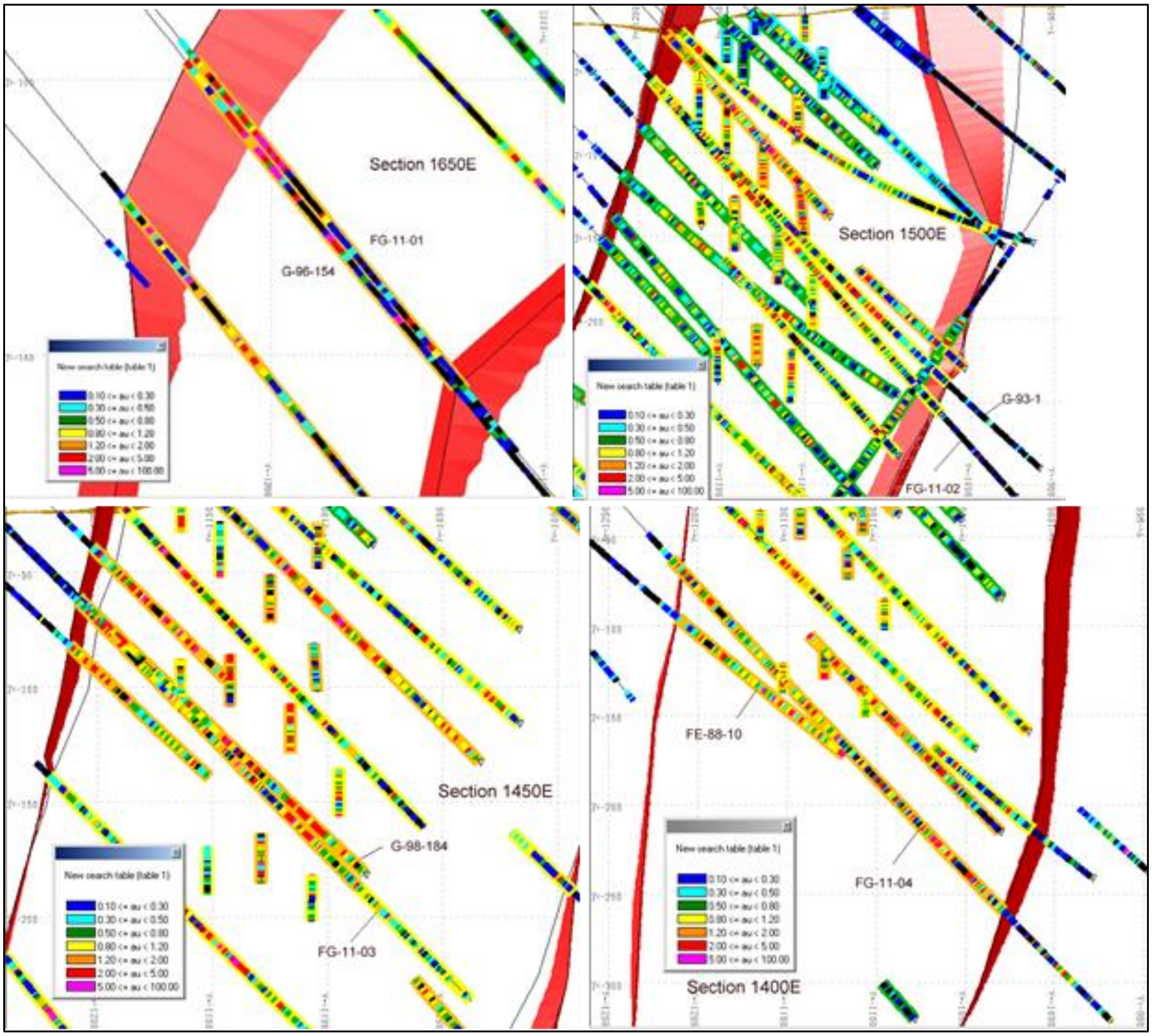
The check sampling and twinning programs also illustrated the presence of silver in the Fenn-Gib Deposit. Preliminary estimates suggest that gold to silver ratios approach 2:1. Further analyses will be necessary to show that the silver is consistently present and with a distribution similar to the gold.

Figure 12-3: Assay Data with Depth in Twin Drill Holes



Source: SGS (2011)

Figure 12-4: Assay Data of Twin and Validation Drill Holes in Sections

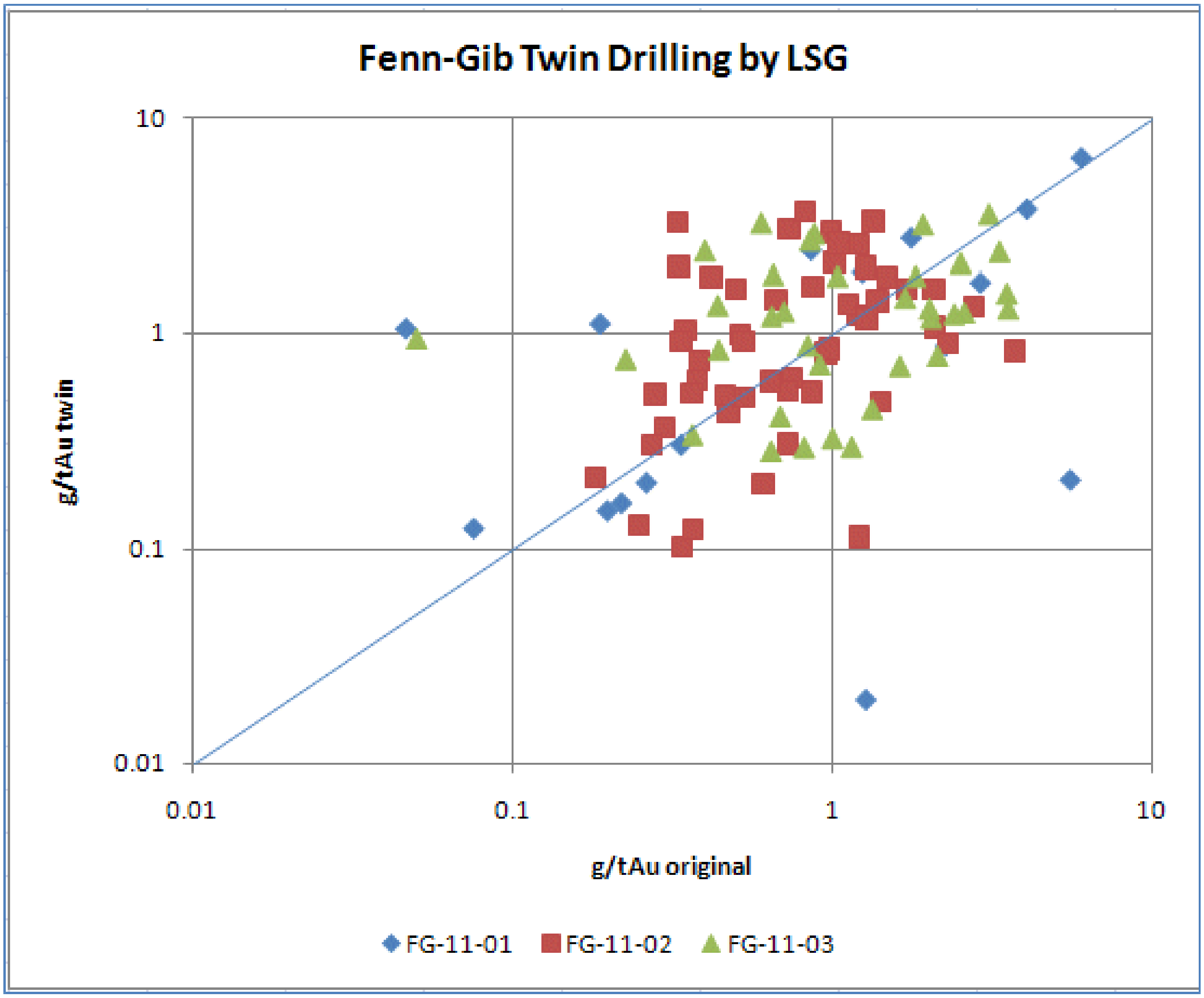


Notes:

The interpreted limits of the Main Zone solid within the section corridor is shown in red.

Source: SGS (2011)

Figure 12-5: Correlation Plot of Composite Grade at the Same Depth in Twin Holes



Notes:
Each datapoint represents a five meters composite in the Main Zone at about the same depth in a drill hole and its twin.
Source: SGS (2011)

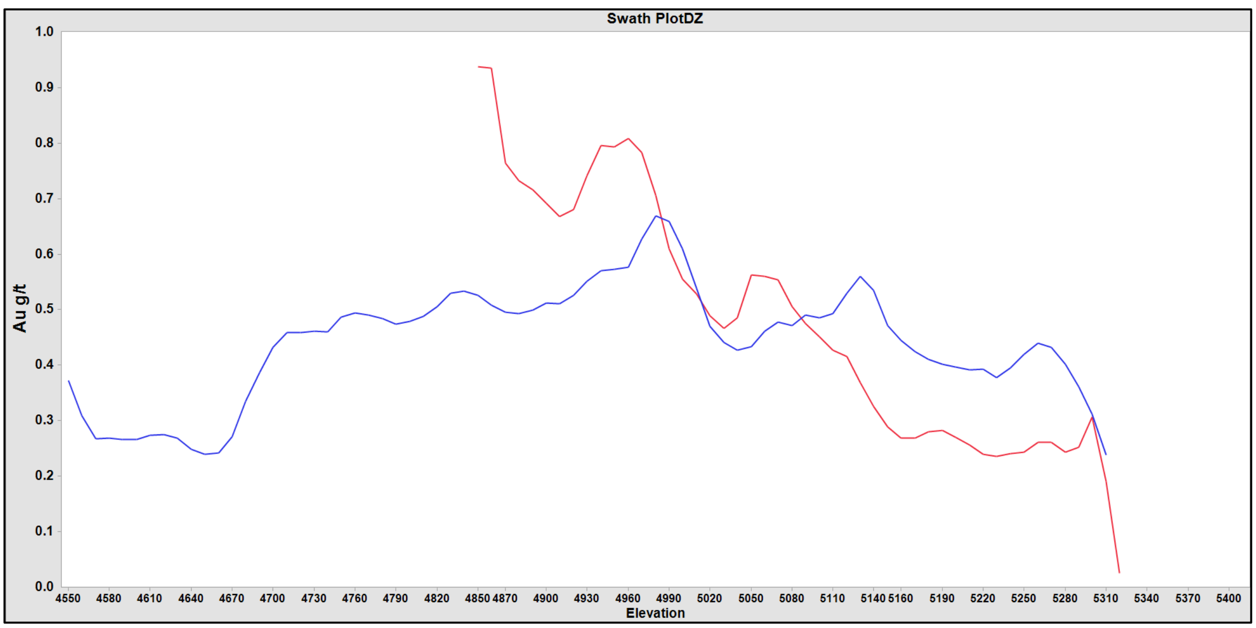
12.5 Estimation to Evaluate Potential Bias in Historic (pre-2017) Data

In order to ensure that there is no potential bias between the historic pre-2011 data and the current 2017 data, a method of block model estimation within the Deformation Zone (Figure 12-6 and Figure 12-7) and the Mixed Zone (Figure 12-8 and Figure 12-9) domains using these two separated datasets was performed. Figure 12-6 shows that there is good correlation between the pre-2017 and 2017 datasets, however, there appears to be a high bias to 5100 meters and a low bias below 4950 which is likely due to the relative sample density as the 2017 dataset is significantly smaller in comparison. The corresponding swath plot along the eastings (Figure 12-7) shows good correlation throughout with the exception 558500 east which illustrates where the 2017 program drilled multiple holes into a high-grade zone. It is important to note that there appears to no systematic bias present for either dataset.

Figure 12-8 shows that there is good correlation between the pre-2017 and 2017 datasets however there appears to be a high bias to the 2017 dataset at 5150 meters but very good agreement overall. The corresponding swath plot along the eastings (Figure 12-9) shows good correlation throughout.

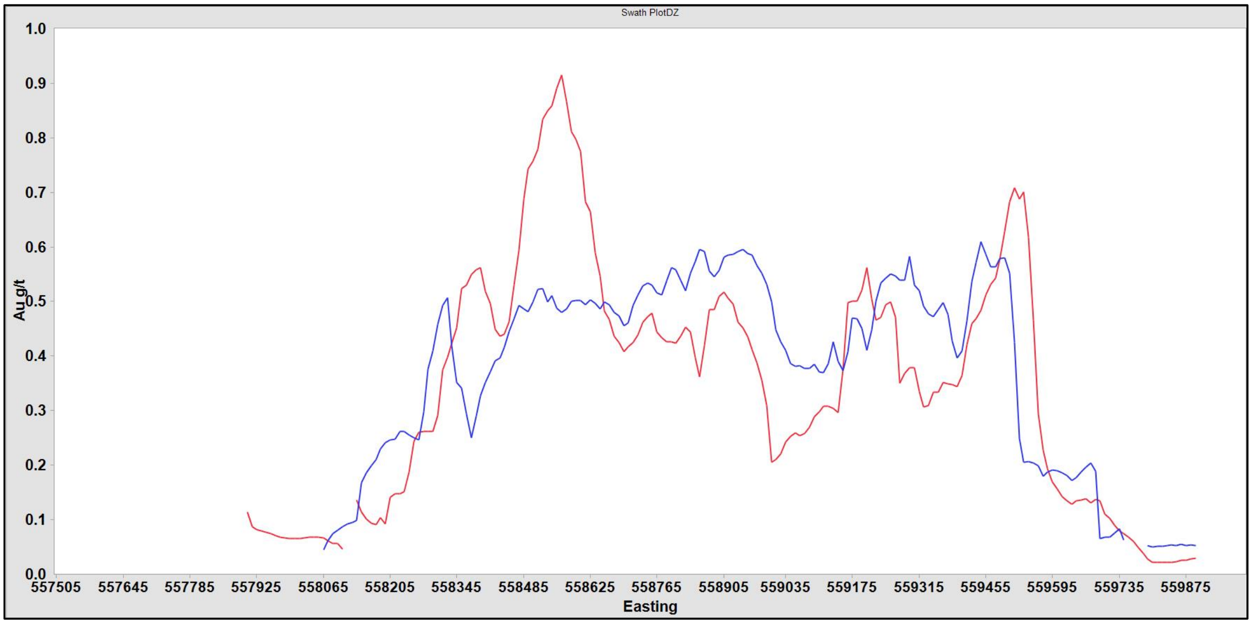
Swath plots show good correlation and no obvious bias in Figure 12-6 through Figure 12-9.

Figure 12-6: Swath Plot by Elevation Showing Gold Grade Estimates for Pre-2017 (blue) and 2017 (red) Data within the Deformation Zone



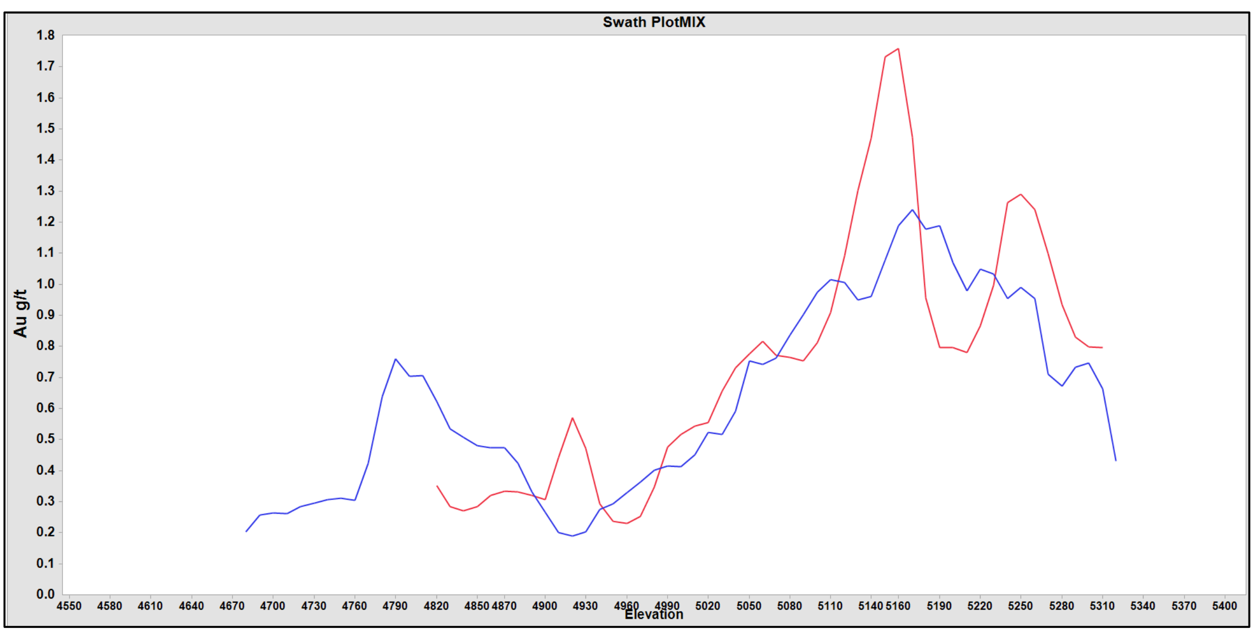
Source: Kirkham (2020)

Figure 12-7: Swath Plot by Easting Showing Gold Grade Estimates for Pre-2017 (blue) and 2017 (red) Data within the Deformation Zone



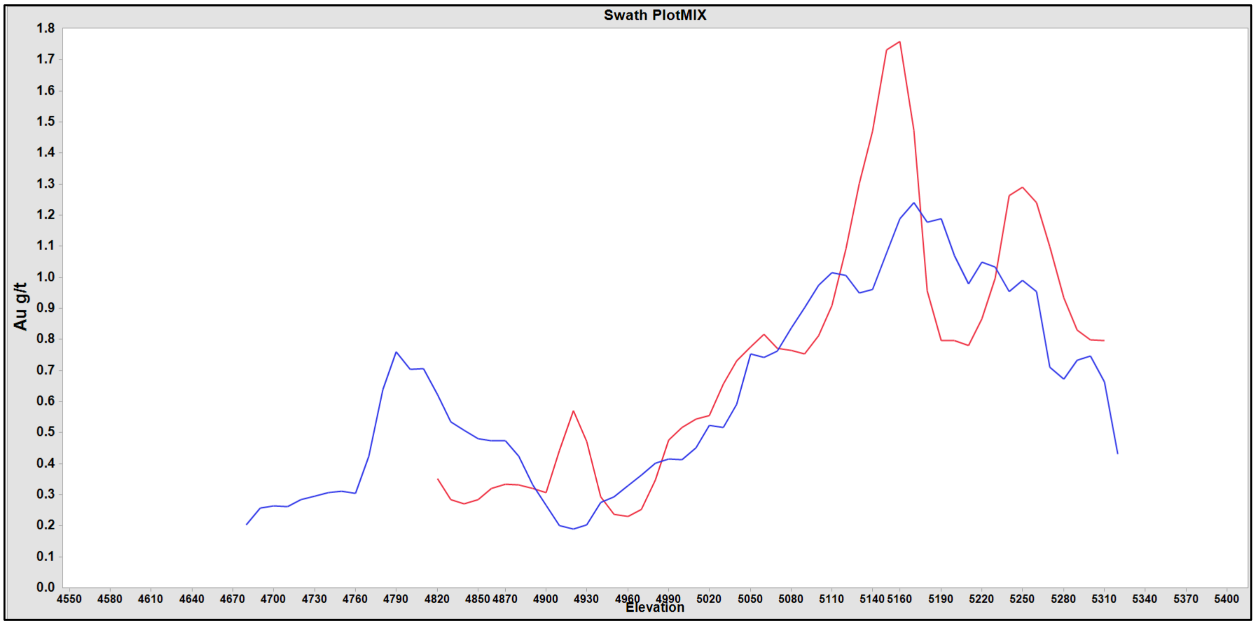
Source: Kirkham (2020)

Figure 12-8: Swath Plot by Elevation Showing Gold Grade Estimates for Pre-2017 (blue) and 2017 (red) Data within the Mixed Zone



Source: Kirkham (2020)

Figure 12-9: Swath Plot by Easting Showing Gold Grade Estimates for Pre-2017 (blue) and 2017 (red) Data within the Mixed Zone



Source: Kirkham (2020)

12.6 Adequacy Statement

Kirkham is confident that the data and results are valid based on the site visits and inspection of all aspects of the project, including the methods and procedures used. It is the opinion of Kirkham that all work, procedures, and results have adhered to best practices and industry standards as required by NI 43-101. No duplicate samples were taken to verify assay results as the property transfer had not been completed at the time of site visit, but Kirkham is of the opinion that the work is being performed by a well-respected company that employs competent professionals that adhere to best practices and standards. Kirkham also notes that authors of prior technical reports (SMS 2011) collected duplicate samples and had no issues.

The datasets employed for use in the mineral resource estimates are a mix of historic data and recent data. There is always a concern regarding the validity of historic data. Extensive validation and verification must always be performed to ensure that the data may be relied upon.

Kirkham reviewed extensive validation and verification studies along with procedures performed by external consultants and Lake Shore to ensure the validity of the mineral resource estimates.

It is the opinion of Kirkham that the data used for estimating the current mineral resources for the Fenn-Gib Deposit is adequate for this Resource Estimate and may be relied upon to report the mineral resources contained in this report.

13 MINERAL PROCESSING AND METALLURGICAL TESTING

Since the 2011 drilling campaign, there have been two separate test-work programs which were both conducted by SGS Lakefield: 2014 and 2017. The first program, conducted in 2014, was focused on determining the most viable processes for extracting gold from the ore, while the second program, conducted in 2017, included recovery variability for selected ore zones based on the selected process, grinding with gravity gold recovery followed by cyanide leach.

13.1 Metallurgy Test-work

The 2014 test-work included Bond Ball Mill Work Index, Gravity Gold recovery, Flotation, Cyanide Leaching and Pressure Oxidation (POX) followed by cyanide leaching. The 2017 test-work focused on Gravity and Cyanide Leaching.

13.1.1 Work Index Test-work

In order to provide data on the comminution effort required in an operating plant, Bond Ball Mill Work Index (Wibm) testing was conducted on the four composites from the 2014 test-work campaign. The samples had an average work index of 16.6 kWh/t which is considered moderately hard (the average of SGS' database is closer between 14 kWh/t and 15 kWh/t). The Wibm values, seen in Table 13-1, were consistent in their results with all four values falling between 16.3 and 16.9 kWh/t.

Table 13-1: Bond Ball Mill Work Index

Sample	Mesh of Grind	F80 (µm)	P_{80} (µm)	Gram per Revolution	Work Index (kWh/t)	Hardness Percentile
FG-11-05	170	2,536	67	1.01	16.9	76
FG-11-08	170	2,523	70	1.05	16.8	76
FG-12-13	170	2,499	68	1.04	16.6	74
FG-12-29	170	2,616	69	1.08	16.2	71

Source: SGS (2014)

13.1.2 Gravity Test-work

Gravity circuit test-work was integral to both test-work programs, consisted of grinding to a target P_{80} of 105 µm, the largest particle size in the test-work program, and then running the sample through a laboratory scale centrifugal concentrator. The concentrate from the gravity concentrator was then upgraded using a Mozley Laboratory Mineral Separator.

The samples tested did not exhibit a high gravity recovery potential, but the variability in the results, with some samples exhibiting >30% gravity recovery, indicates that a gravity circuit would result in a significant benefit to the flowsheet. The average recovery over the entire range of the gravity tests was 12.4%. The 2017 program highlighted the amount of variance in the gravity recovery with a high of 36.9% gravity recovery and a low gravity recovery of 0%.

The 2014 sample results were very consistent with respect to gravity recovery, achieving an average of 11.7% with a standard deviation of 1.026. The 2017 samples had a much higher variability, between 0% recovery and 36.9% recovery. The 2014 samples were general composites, while the 2017 samples were more akin to variability testing.

The results from the gravity test-work can be found in Table 13-2. The 2014 program was broken into two parts; the first part was the original test-work and the second was an added program to carry-out an expanded test-work program.

Table 13-2: Gravity Recovery Test-work Results

Sample	Year	Test No.	Feed Size P_{80}, µm	% Distribution Au
FG-11-05	2014	G-3	101	12
FG-11-08	2014	G-4	101	10.2
FG-12-13	2014	G-5	103	12.1
FG-12-29	2014	G-6	94	12.7
FG-11-05	2014	G-11	101	9.8
FG-11-08	2014	G-12	101	8.4
FG-12-13	2014	G-13	103	10.3
FG-12-29	2014	G-14	94	11
M-1 Comp	2017	G-1	106	6.4
M-2 Comp	2017	G-2	86	9.6
M-3 Comp	2017	G-3	99	10.5
M-4 Comp	2017	G-4	95	9.8
M-5 Comp	2017	G-5	90	33.7
M-6 Comp	2017	G-6	88	0

Sample	Year	Test No.	Feed Size P_{80}, µm	% Distribution Au
M-7 Comp	2017	G-7	100	19.2
M-8 Comp	2017	G-8	105	1.1
M-9 Comp	2017	G-9	101	2.3
M-10 Comp	2017	G-10	102	36.9
M-11 Comp	2017	G-11	101	2
M-12 Comp	2017	G-12	102	26.7
M-13 Comp	2017	G-13	99	8.1
M-14 Comp	2017	G-14	96	19.5

Source: SGS (2014, 2017)

13.1.3 Whole 'Ore' Leach Test-work

For the purposes of this report, the leaching tests have been divided into whole-ore leaching and leaching tests on the flotation circuit products (with or without POX).

The cyanidation test-work showed that recovery continues to increase as the grind size decreases, down to a P_{80} of 25 µm (which is the smallest grind size tested). The cyanidation data, which can be found in Table 13-3, suggests that the recoveries for P_{80} of 106 µm, 75 µm, 53 µm, and 25 µm are 70.3%, 74.1%, 78.1%, and 83.2%, respectively. Leach testing was also conducted at a grid size P_{80} of 38 µm on the four 2014 composites which indicated a recovery of 86.9%, but it must be noted that leach tests conducted at this target grind size is limited to the four 2014 composites, which had much less variability than the 2017 program. It is expected that if the 2017 samples were also tested at a P_{80} of 38 µm, the recovery would likely reduce to between 78% and 83%.

Table 13-3: Leach Recovery Test-work Results

Composite	CN Test No.	Feed Size P_{80}, µm	Reag. Consumption kg/t of CN Feed		48 h	Gravity Conc	Gravity + CN	Residue g/t Au	Direct
			NaCN	CaO					
FG-11-05	2014 CN-9	100	0.050	0.77	72.5	11.9	75.8	0.56	2.38
	2014 CN-10	83	0.060	0.77	76.7		79.5	0.47	
	2014 CN-11	57	0.070	0.81	80.7		83.0	0.39	
	2014 CN-12	39	0.080	1.00	85.5		87.2	0.30	
FG-11-08	2014 CN-13	99	0.060	0.69	72.0	10.1	74.8	0.37	1.33
	2014 CN-14	82	0.060	0.72	77.1		79.4	0.30	

Composite	CN Test No.	Feed Size P_{80}, µm	Reag. Consumption kg/t of CN Feed		48 h	Gravity Conc	Gravity + CN	Residue g/t Au	Direct
			NaCN	CaO					
	2014 CN-15	67	0.080	0.80	79.6		81.7	0.26	
	2014 CN-16	39	0.100	0.97	86.3		87.7	0.18	
FG-12-13	2014 CN-17	101	0.030	0.68	68.9	12.0	72.6	0.28	0.94
	2014 CN-18	78	0.040	0.72	72.5		75.8	0.25	
	2014 CN-19	60	0.050	0.76	75.5		78.4	0.22	
	2014 CN-20	39	0.050	0.85	77.2		79.9	0.20	
FG-12-29	2014 CN-21	95	0.080	0.53	82.1	12.7	84.4	0.32	1.98
	2014 CN-22	77	0.030	0.58	86.2		88.0	0.24	
	2014 CN-23	64	0.100	0.64	88.3		89.8	0.20	
	2014 CN-24	39	0.120	0.73	91.8		92.8	0.14	
FG-11-05	2014 CN-33	24	0.110	1.76	89.4	11.9	90.7	0.21	2.38
FG-11-08	2014 CN-34	25	0.140	1.85	90.6	10.1	91.5	0.12	1.33
FG-12-13	2014 CN-35	17	0.090	1.60	84.6	12.0	86.4	0.13	0.94
FG-12-29	2014 CN-36	31	0.170	1.34	95.6	12.7	96.2	0.08	1.98
M-1 Comp	2017 CN-1	106	0.25	1.13	**77.2**	**6.4**	**78.7**	0.15	0.57
	2017 CN-2	73	0.26	1.16	**79.7**		**81.0**	0.13	
	2017 CN-3	47	0.28	1.35	**87.7**		**88.5**	0.08	
	2017 CN-4	25	0.29	1.59	**88.2**		**89.0**	0.08	
M-2 Comp	2017 CN-5	86	0.16	1.03	**61.9**	**9.6**	**65.6**	0.21	0.55
	2017 CN-6	73	0.17	1.11	**64.0**		**67.5**	0.21	
	2017 CN-7	50	0.17	1.22	**65.0**		**68.4**	0.20	
	2017 CN-8	24	0.16	1.45	**72.4**		**75.0**	0.15	
M-3 Comp	2017 CN-9	99	0.24	1.16	**64.5**	**10.5**	**68.2**	0.25	0.68
	2017 CN-10	74	0.22	1.16	**68.7**		**72.0**	0.22	
	2017 CN-11	47	0.25	1.35	**73.7**		**76.5**	0.19	
	2017 CN-12	27	0.25	1.60	**78.9**		**81.1**	0.15	
M-4 Comp	2017 CN-13	95	0.24	1.23	**70.6**	**9.8**	**73.5**	0.12	0.39
	2017 CN-14	77	0.25	1.36	**75.4**		**77.8**	0.10	
	2017 CN-15	47	0.19	1.62	**79.4**		**81.4**	0.08	
	2017 CN-16	27	0.23	1.81	**83.3**		**84.9**	0.07	
M-5 Comp	2017 CN-17	90	0.15	1.08	**71.6**	**33.7**	**81.2**	0.12	0.40
	2017 CN-18	75	0.11	0.94	**74.4**		**83.0**	0.11	
	2017 CN-19	47	0.17	1.08	**81.8**		**87.9**	0.07	
	2017 CN-20	28	0.13	1.22	**85.8**		**90.6**	0.06	
M-6 Comp	2017 CN-21	88	0.16	0.89	**77.8**	**0.0**	**77.8**	0.08	0.35
	2017 CN-22	74	0.17	0.95	**80.4**		**80.4**	0.07	

Composite	CN Test No.	Feed Size P80, µm	Reag. Consumption kg/t of CN Feed		48 h	Gravity Conc	Gravity + CN	Residue g/t Au	Direct
			NaCN	CaO					
	2017 CN-23	50	0.14	1.00	**84.4**		**84.4**	0.06	
	2017 CN-24	28	0.15	1.22	**88.7**		**88.7**	0.04	
M-7 Comp	2017 CN-25	100	0.21	1.47	**65.0**	**19.2**	**71.7**	0.42	1.22
	2017 CN-26	76	0.24	1.21	**69.9**		**75.7**	0.36	
	2017 CN-27	51	0.19	1.41	**76.8**		**81.3**	0.28	
	2017 CN-28	30	0.13	1.78	**80.4**		**84.2**	0.23	
M-8 Comp	2017 CN-29	105	0.23	1.38	**31.6**	**1.1**	**32.4**	0.44	0.65
	2017 CN-30	72	0.20	1.58	**36.4**		**37.1**	0.41	
	2017 CN-31	48	0.13	1.81	**45.4**		**46.0**	0.38	
	2017 CN-32	28	0.16	2.13	**50.1**		**50.6**	0.32	
M-9 Comp	2017 CN-33	101	0.28	1.11	**54.5**	**2.3**	**55.5**	0.43	0.97
	2017 CN-34	74	0.26	1.22	**60.0**		**60.9**	0.42	
	2017 CN-35	50	0.26	1.41	**64.4**		**65.2**	0.34	
	2017 CN-36	33	0.21	1.66	**70.3**		**71.0**	0.29	
M-10 Comp	2017 CN-37	102	0.20	0.93	**72.5**	**36.9**	**82.6**	0.26	0.96
	2017 CN-38	72	0.21	1.01	**78.7**		**86.6**	0.21	
	2017 CN-39	50	0.17	1.12	**83.1**		**89.3**	0.16	
	2017 CN-40	25	0.17	1.54	**88.3**		**92.6**	0.11	
M-11 Comp	2017 CN-41	101	0.19	1.18	**48.7**	**2.0**	**49.7**	0.56	1.10
	2017 CN-42	75	0.21	1.36	**51.5**		**52.5**	0.54	
	2017 CN-43	51	0.21	1.37	**58.4**		**59.2**	0.46	
	2017 CN-44	27	0.26	1.68	**64.2**		**64.9**	0.42	
M-12 Comp	2017 CN-45	102	0.19	1.03	**69.1**	**26.7**	**77.4**	0.21	0.66
	2017 CN-46	72	0.22	1.06	**75.5**		**82.0**	0.16	
	2017 CN-47	52	0.16	1.27	**78.8**		**84.5**	0.14	
	2017 CN-48	25	0.16	1.53	**84.8**		**88.9**	0.10	
M-13 Comp	2017 CN-49	99	0.21	1.08	**54.7**	**8.1**	**58.4**	0.32	0.75
	2017 CN-50	71	0.22	1.12	**62.9**		**65.9**	0.29	
	2017 CN-51	52	0.27	1.29	**65.6**		**68.4**	0.26	
	2017 CN-52	25	0.23	1.56	**74.7**		**76.7**	0.20	
M-14 Comp	2017 CN-53	96	0.15	0.89	**81.3**	**19.5**	**84.9**	0.07	0.38
	2017 CN-54	77	0.15	0.95	**86.0**		**88.7**	0.06	
	2017 CN-55	52	0.15	1.03	**89.5**		**91.5**	0.04	
	2017 CN-56	23	0.12	1.34	**93.1**		**94.4**	0.03	

Source: SGS (2014)

13.1.4 Flotation Test-work

As part of the expanded test-work program in 2014, flotation was included to determine the sample's response to a typical gold flotation reagent scheme. The test-work results, which can be seen in Table 13-3, are again divided into two groups of tests; the first is to test the amenability to flotation and the second was to generate sample for downstream test-work.

The flotation tests were conducted on the gravity tailings (2014 samples) from the gravity circuit testing described in Section 13.1.2. In Table 13-3, there are two recoveries included: the first, labelled "Recovery", is the recovery for that test, while the second column labelled "Gravity and Flotation Recovery", indicates the overall recovery of that composite including the gold recovered to the gravity concentrate.

Generally, the first set of flotation tests resulted in higher recoveries, while the second set of flotation tests resulted in higher concentrate grades. The difference in recoveries and concentrate grade suggest that differences in values between the two sets of tests were simply different points on the individual grade/recovery curves.

The samples tested have sulphur grade of approximately 2.5% which is high compared to the gold grades. Therefore, the flotation concentrate grades are not expected to achieve saleable concentrate levels. It is expected that the best opportunity would be to upgrade the sulphur, gold and silver content to level that would be suitable for an oxidation process, such as pressure, which typically requires a minimum of 8% sulphur.

The average flotation recovery over the eight tests was 88.95%, which resulted in a total of 90.05% when combined with the gravity circuit.

Table 13-4: Flotation Recovery Test-work Results

Composite	Test No.	Feed Size P_{80}, µm	Combined Concentrate		Tailing		Recovery	Gravity and Flotation Recovery
			g	Au, g/t	g	Au, g/t	%	%
FG-11-05	F-9	101	435.2	9.24	1545	0.17	93.87%	94.47%
FG-11-08	F-10	101	440	5.3	1562	0.1	93.74%	94.26%
FG-12-13	F-11	103	536.9	3.3	1497	0.06	95.14%	95.64%
FG-12-29	F-12	100	405	7.3	1597	0.32	85.18%	86.80%
FG-11-05	F-17	101	1599	10.7	8289	0.23	89.97%	90.96%
FG-11-08	F-18	101	1643	6.6	8357	0.27	82.86%	84.30%
FG-12-13	F-19	103	1970	4	8008	0.1	90.80%	91.74%
FG-12-29	F-20	100	1525	9	8512	0.4	80.03%	82.23%

Source: SGS (2014)

The flotation tests F-9 to F-12 were conducted to determine the amenability of flotation for the Fenn-Gib composite samples. Flotation tests F-17 to F-20 were conducted to produce sample for downstream test-work, flotation product leaching and Pressure Oxidation (POX) testing followed by leaching.

The flotation concentrates and tailings were filtered and split for downstream test-work. The flotation concentrates were then sent to leach and POX test-work. The flotation tailings were sent for leach test-work.

13.1.5 Flotation Samples Leach Test-work

Leaching test-work was conducted on the two samples of flotation concentrate and the sample of flotation tailings for each of the composites in the 2014 test-work program. The first concentrate was leached without modification, while the second flotation concentrate was reground prior to being leached. The tailings sample was leached without further processing. The results indicated that the overall recovery for the "as-is" concentrate, reground concentrate and tailings samples were 68.2%, 72%, and 19.3% respectively.

Table 13-5: Flotation Leach Test-work Results

FG Sample	Sample	CN Test No.	Feed Size (P80, µm)	Reagent Cons. kg/t of CN Feed		Leaching	Gravity Recovery	Flotation (Unit)	Overall Recovery	Residue Au g/t	Au Head, g/t	
				NaCN	CaO	48 h					Calc. CN	Direct (Flot.)
11-05	Conc (as-is)	57	40	0.29	3.00	77.2	9.8	90.0	**72.4**	2.31	10.1	10.7
	Conc (reground)	58	12	1.39	5.46	80.8			**75.4**	1.98	10.3	
	Tailing	59	86	0.05	0.78	80.2		10.0	**17.0**	0.05	0.25	0.22
11-08	Conc (as-is)	60	47	0.37	2.21	74.8	8.4	82.9	**65.2**	1.68	6.66	6.64
	Conc (reground)	61	10	1.12	4.42	80.5			**69.5**	1.34	6.88	
	Tailing	62	90	0.05	0.69	73.6		17.1	**19.9**	0.04	0.14	0.27
12-13	Conc (as-is)	63	29	0.15	1.80	66.7	10.3	90.8	**64.6**	1.26	3.79	4.01
	Conc (reground)	64	8	0.84	5.38	72.9			**69.7**	1.05	3.88	
	Tailing	65	95	0.05	0.55	72.9		9.2	**16.3**	0.03	0.11	0.10
12-29	Conc (as-is)	66	36	0.48	1.58	83.4	11.0	80.0	**70.4**	1.47	8.88	8.95
	Conc (reground)	67	11	1.35	3.91	87.5			**73.3**	1.05	8.40	
	Tailing	68	98	0.04	0.41	73.8		20.0	**24.1**	0.10	0.38	0.40

Source: SGS (2014)

13.1.6 Pressure Oxidation Leach Test-work

Each composite's flotation concentrate was subjected to a series of three POX tests to determine the effect of different POX residence time on the final leach recovery. In Table 13-6, it can be seen that there is a significant improvement in the leach results over the non-oxidized samples reported in Table 13-5.

Table 13-6: POX Leach Test-work Results

FG Sample	POX Test No.	POX Retention Time, min	S= Oxidation %	CN Test No.	Reagents (kg/t of POX Feed)				% Au Extraction 24 h	Residue Au g/t	Au Head g/t	
					Added		Consumed				Calc.	Direct
					NaCN	CaO	NaCN	CaO				
11-05	13	45	94.5	69	0.62	27.1	0.13	27.1	87.7	1.82	10.4	10.7
	14	60	99.5	70	0.71	88.2	0.07	88.2	97.1	0.38	11.1	
	15	90	99.5	71	0.82	88.3	0.07	88.2	96.7	0.34	10.0	
11-08	16	45	86.7	72	0.58	11.1	0.07	11.0	92.6	0.57	6.40	6.64
	17	60	92.5	73	0.64	10.4	0.08	10.4	94.9	0.40	6.29	
	18	90	92.5	74	0.63	9.06	0.06	9.01	97.6	0.19	6.66	
12-13	19	45	97.6	75	0.50	7.54	0.05	7.44	88.1	0.62	4.03	4.01
	20	60	98.3	76	0.57	8.04	0.04	7.96	88.7	0.59	4.01	
	21	90	97.8	77	0.57	7.47	0.03	7.38	97.9	0.10	3.52	
12-29	22	45	68.6	78	0.67	16.1	0.09	16.1	91.3	0.76	8.97	8.95
	23	60	71.8	79	0.69	15.0	0.07	15.0	92.6	0.63	8.69	
	24	90	72.0	80	0.69	14.8	0.09	14.8	91.8	0.68	8.29	

Source: SGS (2014)

13.2 Mineral Processing Test-work

The metallurgical test-work that has been completed SGS to date provides detail to explore several options for a processing flowsheet. The improvement in leach recovery after the flotation concentrates were pressure oxidized indicates that there is a significant portion of the gold in the Fenn-Gib ore that is refractory. It was also noted in the test-work that recovery continued to improve as the ore was ground finer. This information in conjunction with the low gravity recovery test-work results suggests that the gold particles are generally very fine in size.

For this study, a base case processing option was chosen consisting of grinding to a P_{80} of 75 µm with a gravity circuit located in the circulating load of the grinding circuit. The grinding circuit product is then directed to a thickener, where it is thickened to 50% solids and leached for 48 hours with cyanide followed by a CIP circuit. A summary of the metallurgical assumptions can be found in Table 13-7.

Table 13-7: Recovery and Concentrate Grade Estimates

Parameter	Unit	Recovery
Au Recovery	%	75
Reagent Consumption		
NaCN	kg/t	0.300
Lime	kg/t	1.200
Target Grind Size	P_{80}, µm	75

The recovery of 75% and reagent consumptions of 1.2 kg/t and 0.300 kg/t for lime and sodium cyanide respectively, were derived from the averages of the test-work with the gold recovery rounded up to 75% from an average of 74.1%. The lime consumption was rounded up to 1.2 kg/t from 1.19 kg/t and the sodium cyanide was increased from a consumption of 0.167 kg/t to 0.300 kg/t. The increase in cyanide is to account for the residual cyanide that be maintained in an operating circuit to ensure that the recovery is not limited due to a lack of cyanide.

The recovery in the 2017 samples showed a significant amount of variability, likely due to refractory gold, which should be further investigated through metallurgical test-work in the next phase of exploration, which is outlined in Section18.

14 MINERAL RESOURCE ESTIMATE

14.1 Introduction

This section describes the work undertaken by Kirkham Geosystems Ltd. (Kirkham), including key assumptions and parameters used to prepare the mineral resource models for *Fenn-Gib*, together with appropriate commentary regarding the merits and possible limitations of such assumptions.

14.1.1 Data

The Fenn-Gib Property comprises over 10 individual mineralized units distributed within two principal areas, (the Fenn and Gib areas) with vertical to steeply dipping zones extending a strike length of more than 1,200 m and to a depth of more than 450 m. The principal mineralized zones are encompassed with a broad Deformation Zone between altered sediments and volcanics, along with a Mixed and Pyroxene zone.

The updated Mineral Resource Estimate incorporates more than 573, with 420 drill holes (Figure 14-1) being used for the estimation process and totaling 126,434 m.

The drill hole database was supplied in electronic format (i.e., MS Excel) by Mayfair. This included collars, down hole surveys, lithology data and assay data (i.e., Au g/t and down hole from and to intervals in metric units). Lithology data was provided as lithology group and description.

Validation and verification checks were performed during import to insure no overlapping intervals, typographic errors or anomalous entries. None were found.

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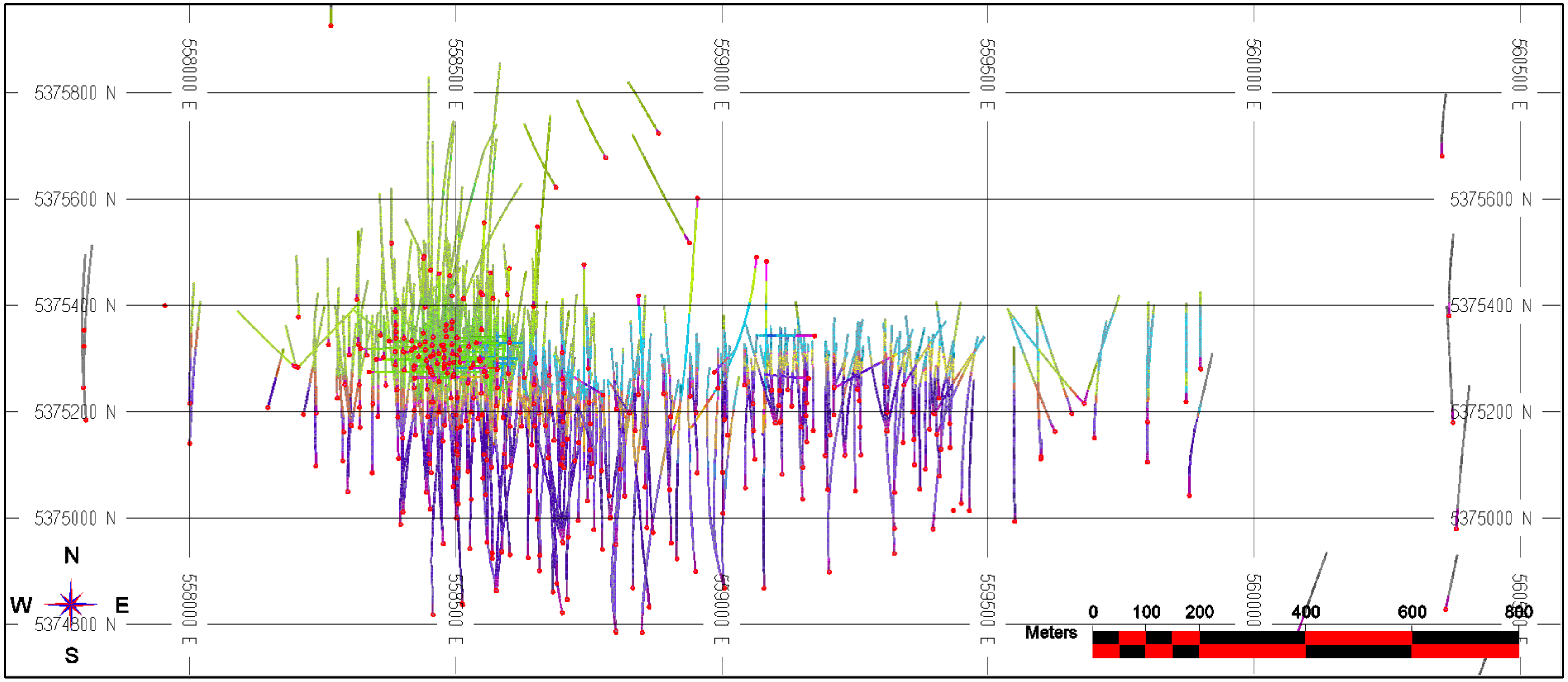
Figure 14-1: Plan View of Drill Hole Collars and Drillhole Traces Colored by Lithology Unit



Source: Kirkham (2020)

14.1.2 Geology Model

A solid model of the vein zones within the Fenn-Gib Deposit is shown in plan (Figure 14-2) and section (Figure 14-3). A comprehensive lithological model was developed, which incorporated the 2017 drilling and extensive validated historic drill core. The revised models were created by Pan American staff. This was done utilizing the current and re-logged data, and from sectional interpretations which were subsequently wireframed based on a combination of lithology and gold grades.

The definition drilling program has not resulted in any substantial changes to the previous geological (stratigraphic and structural) interpretation, although it has allowed for better correlation of several units. In particular, the 'late' unmineralized buff beige porphyry (10BB), oatmeal porphyry, and a specific lamprophyre dyke are laterally extensive along the Deformation Zone and help to define its bounding limits to the south and north. Recent surface exploration drilling west of the deposit shows that the buff beige porphyry and oatmeal porphyry units can be traced along strike for several hundreds of meters.

In terms of mineralization modeling, SGS's 2011 NI 43-101 model combined all mineralization in the previously defined (Pangea) "Main Zone" and "Deformation Zone" into a single mineralization domain called MZ1. SGS also modeled two additional near-surface satellite domains south of MZ which they called MZ2 and MZ3. One of the goals of the current program was to better define the mineralization solids and differentiate discrete domains within the model. As noted below, significant new data provided by the definition drilling allowed for the modelling of nine separate mineralization domain solids which fall into four main categories: 1) Main Zone; 2) Deformation Zone; 3) Footwall; and 4) South Pyroxenite.

In comparing the 2017 and 2011 domain models, the strike length of the deposit has been reduced by approximately 75 m on its western end and 25 m on its eastern end (i.e. 100 m in total). The reduction to the west is a result of less grade continuity in this area than modeled from earlier drilling, and to the east the model has been shortened due to a decrease in the projection of grades beyond mineralized drill holes. One other significant finding is that there is a gap in mineralization between the Main Zone and Main Zone 2 which had previously been interpreted to be continuous.

The new drilling data has been used to develop new lithology, mineralization, and grade block models as described below.

14.1.2.1 New Lithology, Mineralization and Grade Modeling

Following completion of the definition drilling, work was conducted to update the lithology and mineralization models as well as to create a new grade block model for the project. All lithology and mineralization modeling was completed by Timmins-based Tahoe Canada geology staff and all block modeling by SGS Geostat.

The new work did not include pit optimization studies in part due to budget cutbacks and also because metallurgical test-work demonstrated variable and in some cases lower than anticipated gold recoveries. Despite the above, some reports from the new grade model were completed using the 2011 NI 43-101 pit shell in order to get a general sense of the changes resulting from drilling and for comparison with results in the 2011 NI 43-101.

14.1.2.1.1 Lithology Model

Modeling of lithologies was completed on north-south oriented cross sections at a set spacing of 25 m with all polylines snapped to drill holes. Solids and Domains were created from these polylines were used to clip individual lithology solids from a bounding box solid representing the block model extents. The individual lithology solids were clipped against a topography surface. An overburden surface was created from coded drillhole intersection. This surface was used in combination with the surface topography to create an overburden solid domain.

Results of the modeling led to the creation of seven major lithology solids including the Sediment Domain, Oatmeal Porphyry Domain, South Pyroxenite Domain, Deformation Zone Domain, Mixed Domain, Pyroxenite Domain and Mafic Volcanic domain. In addition, two narrow marker horizons were modeled to aid in the construction of the deformation zone, a non- mineralized felsic intrusive known as the 10bb (beige buff porphyry) marking the northern limit and a non-mineralized lamprophyre dyke marking the approximate southern limit.

The key feature identified from the work is the Deformation Structural Zone, which consists of an east- west trending, steeply southward dipping corridor that extends the length of the deposit and generally marks the contact zone between the metavolcanics to the north and the sediments to the south. This unit consists primarily of mylonite and cataclastite, with lesser inclusions of turbidite clastic sediments (greywacke, siltstone & mudstone), syenite and late lamprophyre dykes.

Immediately south of the Deformation Zone is an extensive sedimentary unit, the Sediment Domain, consisting of turbidite clastic sediments. Two intrusive bodies penetrate the sequence and have been modeled: 1) a narrow felsic intrusive striking east-west, the Oatmeal Porphyry Domain; and 2) a single isolated lens of Pyroxenite, the South Pyroxenite Domain.

The area located north of the Deformation Zone consists primarily of Mafic Volcanics (Mafic Volcanic Domain). Locally this has been intruded by a pyroxenite unit along the northern contact of the Deformation Zone which has been modeled as the Pyroxenite Domain. Numerous intermediate to felsic intrusive bodies of varying ages are located within the Mafic Volcanics at the western tip of the Pyroxenite Domain. As it was not possible to model individual intrusives, this area has been incorporated into a mixed volcanics/intrusives solid, the Mixed Domain.

14.1.2.1.2 Mineralization Model

Mineralization modeling was completed on the same north-south cross sections at 25 m spacing used to create the lithology model using a cut-off grade of approximately 0.30 g/t. As mineralization consists of higher-grade samples separated by intervals of low grade, which is not segregated, this results in a partially diluted model.

The most significant of these zones are the Deformation Zone 1 and the Main Zone Volcanic Domain.

The Deformation Zone 1 Mineralized Domain occupies the Deformation Structural zone on the western end of the deposit and is the largest domain in extent. Mineralization extends partly across the sediment/deformation zone boundary and has been broken out as the Deformation Zone 3 Domain due to potential mineralogical differences.

The Main Zone Domain is located immediately north of the Deformation Zone 1 domain and is separated from this domain by the non-mineralized 10bb porphyry unit. The Main Zone has been sub- divided into three domains based upon lithology due to apparent differences in grade distribution and spacing of above cut-off values. The three Main Zone Domains include the Main Zone Volcanic Domain which is the largest in terms of volume, the Main Zone Mixed Domain, and the Main Zone Pyroxenite Domain.

In the 2011 resource models, the Main Zone extended further east. Infill drilling has identified a significant waste gap such that the eastern portion has now been modeled as a separate non-contiguous domain, the Main Zone 2. This domain is situated primarily north of the 10bb porphyry unit, but is more weakly mineralized than the Main Zone domains.

Smaller isolated domains hosted in mafic volcanics north of Main Zone 1 and 2 have been included as the Footwall 1 and Footwall 2 domain. Mineralization had been previously noted in these areas but lacked sufficient drill intersections to define extents.

An additional mineralized domain has been created for mineralization hosted entirely within the South Pyroxenite (South Pyroxenite Domain).

Table 14-1 lists the lithologic units and mineralized domains used in for the resource estimation process. Figure 14-2 shows a plan view of the lithology units and Figure 14-3 illustrates a plan view of the mineralized domains.

Intersections were inspected and the solid was then manually adjusted to match the drill intercepts. Once the solid models were edited and complete, they were used to code the drill hole assays and composites for subsequent statistical and geostatistical analysis. The solid zones were utilized to constrain the block model, by matching assays to those within the zones. The orientation and ranges (distances) utilized for the search ellipsoids used in the estimation process were derived from the strike and dip of the mineralized zone.

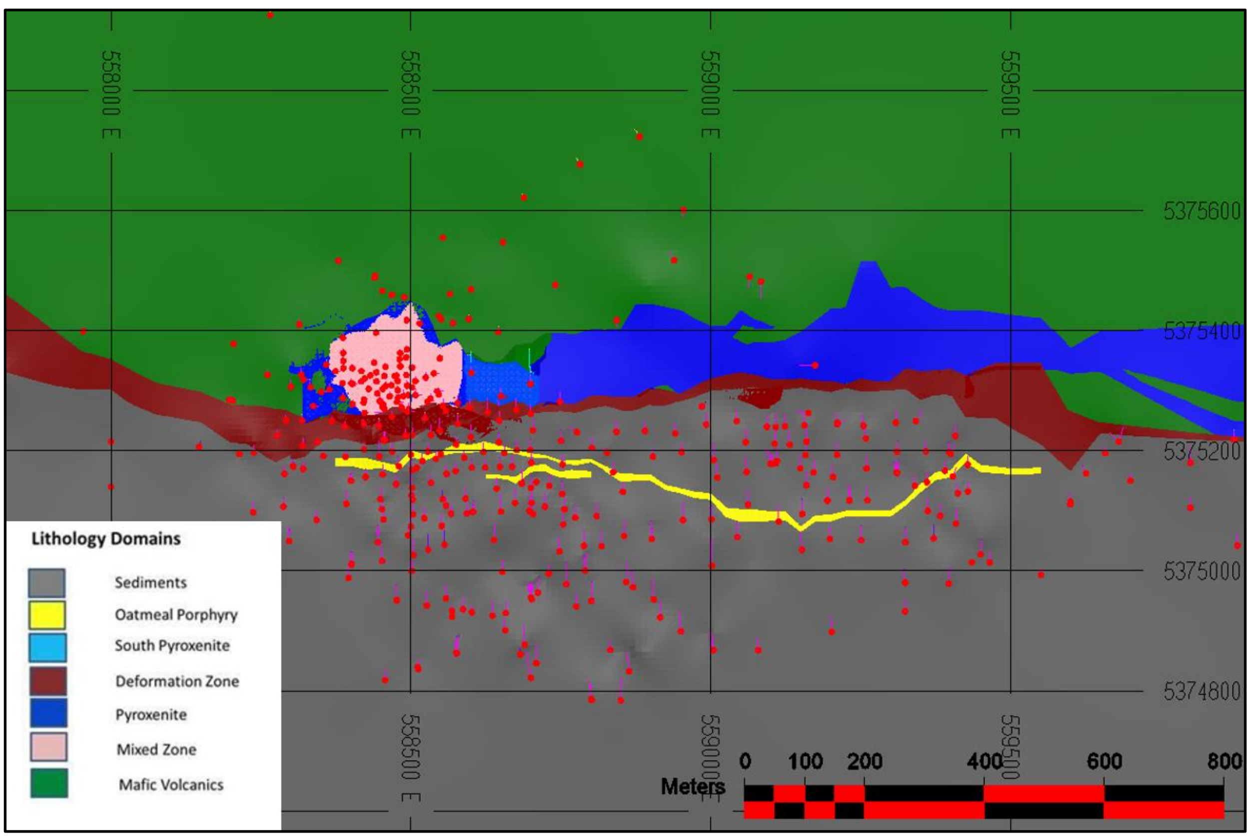
Table 14-1: Key for Domain Codes and Description

Domain Code	Domain	Description
1	**DZ0**	Deformation Zone Outside
2	**DZ**	Deformation Zone 1 South of Lampophyre Dyke
3	**DZ**	Deformation Zone 1 North of Lampophyre Dyke
4	**DZ**	Deformation Zone 1
7	**DZ2**	Deformation Zone 2 - Gib Area
11	**VOL0**	Volcanics Outside of Mineralized Zones
12	**MZ**	Volcanics - Main Zone
13	**MIX**	Volcanics - Mixed Zone
15	**FW1**	Volcanic FW1
21	**PYROX0**	Pyroxene Outside

Domain Code	Domain	Description
22	PMX	Pyroxene Main Zone
23	PYROXS	Pyroxene South
24	FW2	Pyroxene FW2
31	SEDS	Meta-Sediments
32	OP	Oatmeal Porphyry
40	LD	Lamprophyre Dyke
41	10BB	10BB (buff porphyry)
99	OVB	Overburden

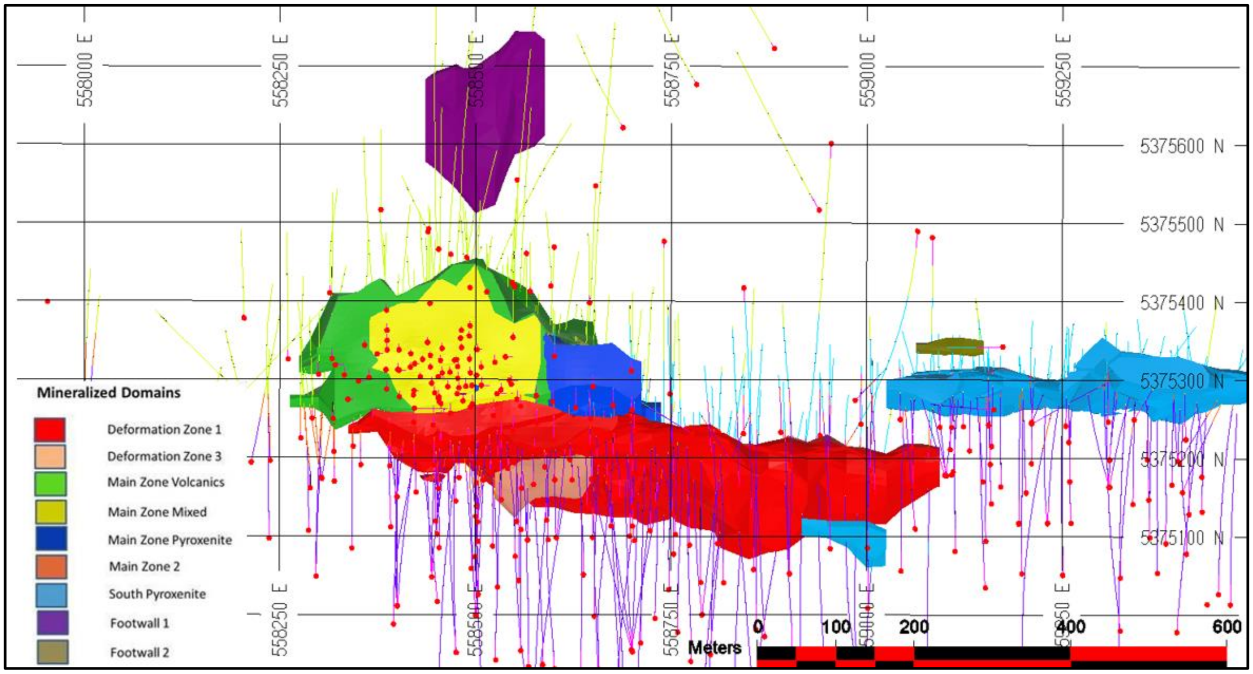
Source: Kirkham (2020)

Figure 14-2: Plan View of Drill Holes and Solids for the Lithology Units



Source: Kirkham (2020)

Figure 14-3: Section View of Drill Holes and Solids



Source: Kirkham (2020)

14.1.3 Data Analysis

Table 14-2 shows statistics of gold assays for each of the lithologic units listed in Table 14-1. Note that there is separate statistical analysis for AU and AU0. AU is the statistics for the Au assays where unsampled assay intervals are set to missing whereas AU0 is the statistics were missing is set to 0 g/t. Setting the missing to 0 g/t does not have a significant effect on grade, however it is the prudent path in the absence of data. The mineralized units are denoted red in Table 14-2.

The statistics show relatively low CV's within the mineralized zones with the exception of Domain 7 (Deformation Zone 2 – Gibb area). Mean gold grades range from 0.46 g/t in Domain 4 to 2.33 in Domain 15.

Table 14-2: Statistics for Weighted Gold Assays

	Domain	#	Length (m)	Mean g/t	SD	CV		Max g/t	Mean g/t	SD	CV	Mean % Diff	CV % Diff
AU	1	5,476	6184.1	0.260	0.552	2.1	AU0	20.5	0.260	0.552	2.1	-0.1%	0.1%
	2	1,745	1928.9	1.268	2.876	2.3		56.8	1.267	2.876	2.3	-0.1%	0.0%
	3	4,410	4924.7	1.015	2.415	2.4		90.5	1.015	2.415	2.4	0.0%	0.0%
	4	155	166.5	0.457	0.554	1.2		4.1	0.456	0.554	1.2	-0.2%	0.2%
	7	2,206	2407.0	1.089	6.688	6.1		249.8	1.088	6.688	6.1	-0.1%	0.0%
	11	17,959	22019.6	0.198	1.034	5.2		111.5	0.198	1.034	5.2	0.2%	0.0%
	12	11,513	13056.8	0.795	1.572	2.0		88.5	0.794	1.572	2.0	-0.1%	0.0%
	13	9,906	11837.3	1.033	2.464	2.4		151.7	1.033	2.464	2.4	0.0%	0.0%
	15	191	164.3	2.332	2.766	1.2		14.1	2.332	2.766	1.2	0.0%	0.0%
	21	8,923	11486.6	0.212	3.870	18.2		262.1	0.203	3.011	14.8	-4.3%	-18.6%
	22	2,319	2769.0	0.804	2.939	3.7		94.4	0.804	2.939	3.7	0.0%	0.1%
	23	172	230.8	0.651	1.588	2.4		16.5	0.650	1.588	2.4	-0.1%	0.0%
	24	97	118.9	0.947	2.682	2.8		20.4	0.947	2.682	2.8	0.0%	0.1%
	31	17,985	40774.4	0.072	0.670	9.3		81.8	0.072	0.670	9.4	-0.6%	0.2%
	32	1,226	1442.8	0.087	0.198	2.3		4.0	0.086	0.198	2.3	-0.8%	0.4%
	40	1,097	1356.3	0.117	0.178	1.5		2.1	0.117	0.178	1.5	0.0%	0.4%
	41	1,363	1522.1	0.169	0.257	1.5		5.2	0.168	0.257	1.5	-0.5%	0.2%
	99	693	12156.5	0.001	0.033	25.3		2.1	0.001	0.034	25.3	0.0%	0.0%
	Total	87,436	134546.5	0.353	1.964	5.6		262.1	0.352	1.832	5.2	-0.2%	-6.5%
	All	91,598	141374.6	0.339	1.920	5.7		262.1	0.339	1.790	5.3	-0.1%	-6.5%

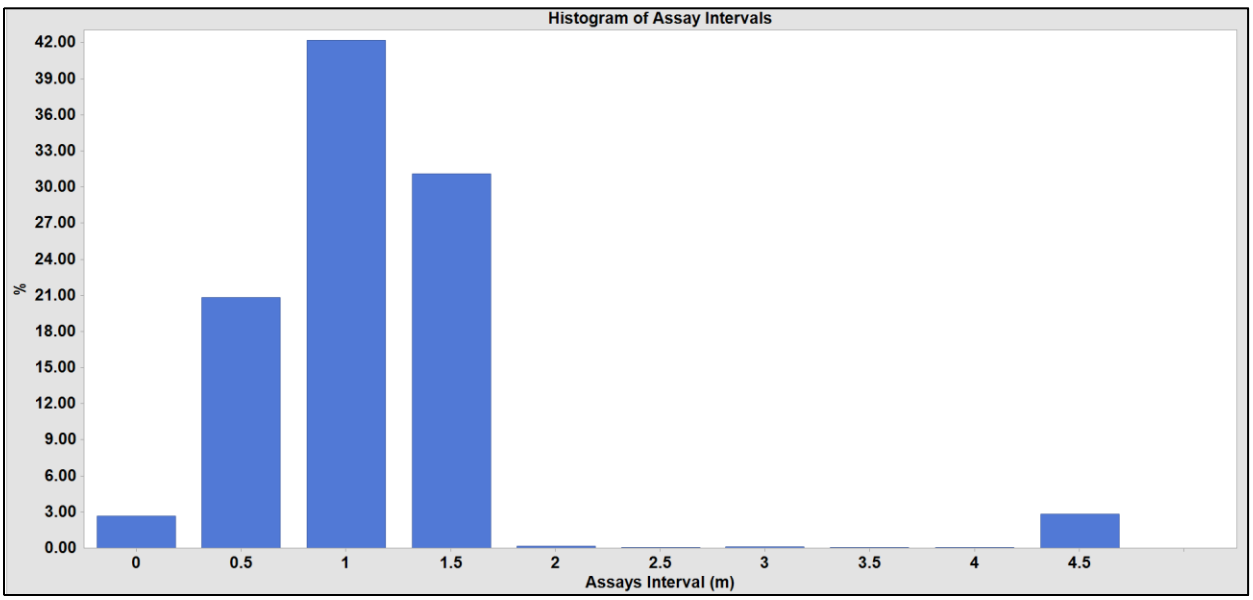
Source: Kirkham (2020)

The solids were coded into the assay database by priority, with the Domain 40 (Lampophyre dyke) and Domain 41 (10bb) solids being highest, then the mineralized units and lastly the surrounding waste domains.

14.1.4 Composites

It was determined that the 1.5 m composite lengths offered the best balance between supplying common support for samples and minimizing the smoothing of the grades. Figure 14-4 shows a histogram illustrating the distribution of the assay interval lengths with 96.7% of the data having interval lengths less than 1.5 m. The 1.5 m sample length also was consistent with the distribution of sample lengths. It should be noted that although 1.5 m is the composite length, any residual composites of length greater than 0.75 m and less than 1.5 m remained to represent a composite, while any composites residuals less than 0.75 m were combined to the composite above.

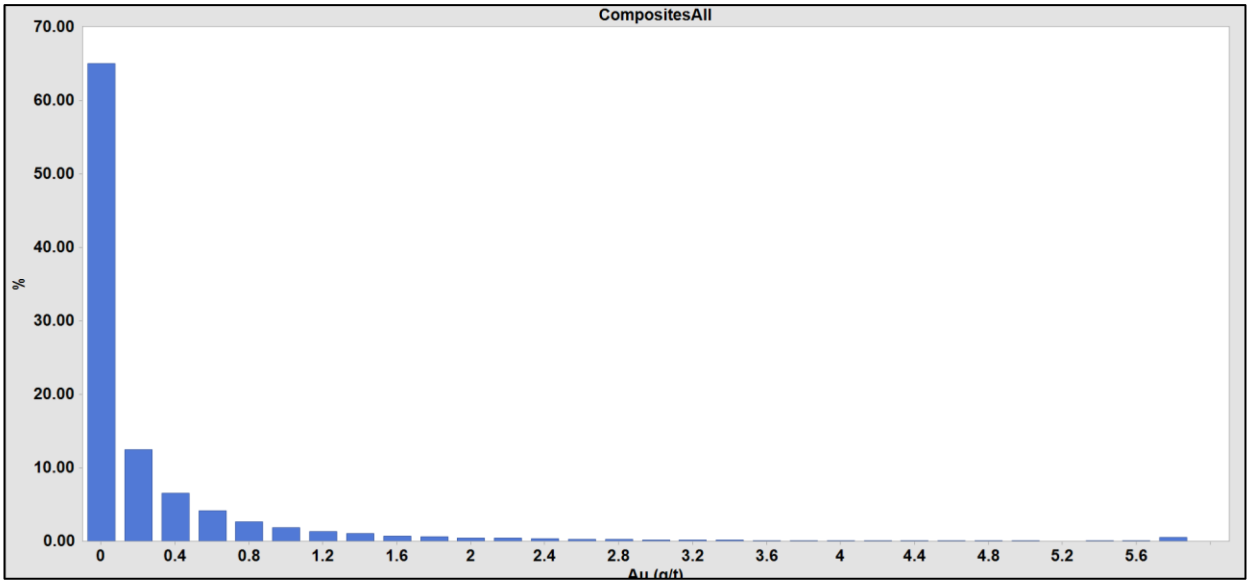
Figure 14-4: Histogram of Assay Intervals Lengths



Source: Kirkham (2020)

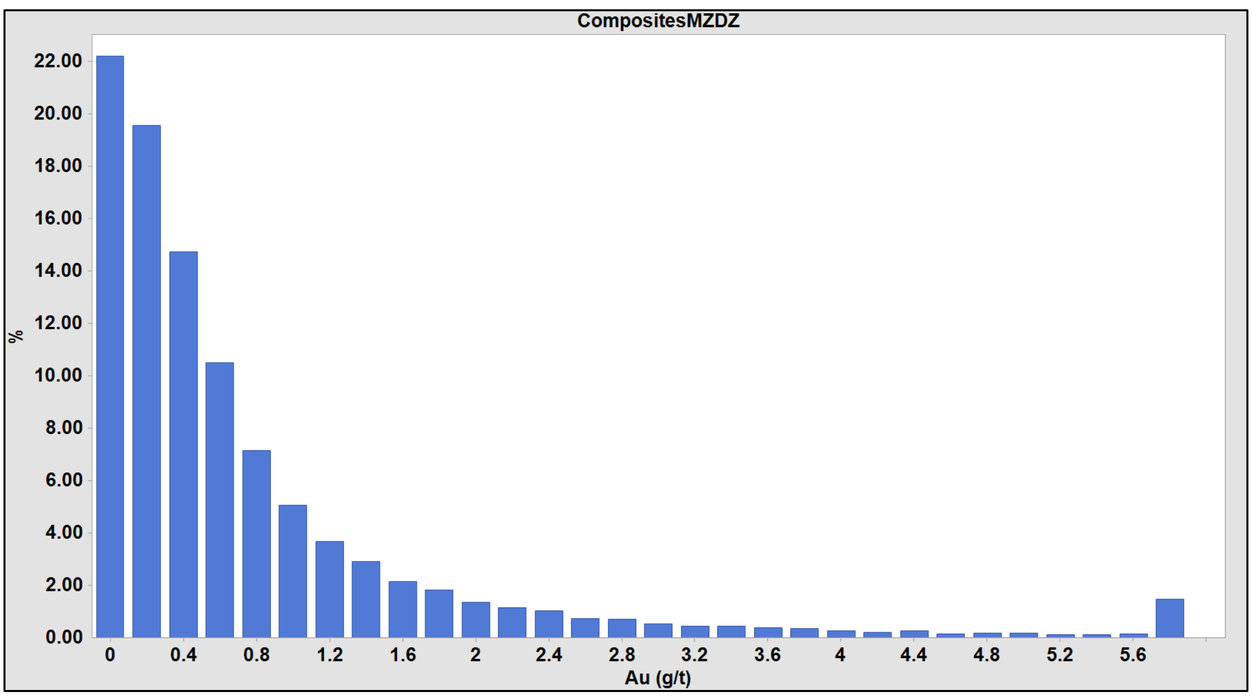
Figure 14-5 and Figure 14-6 show histograms of the gold (Au) composite values, respectively. The composite data demonstrate log-normal distributions in both cases.

Figure 14-5: Histogram of Au Composite Grades (g/t)



Source: Kirkham (2020)

Figure 14-6: Histogram of Au Composite Grades (g/t) with Mineralized Zones



Source: Kirkham (2020)

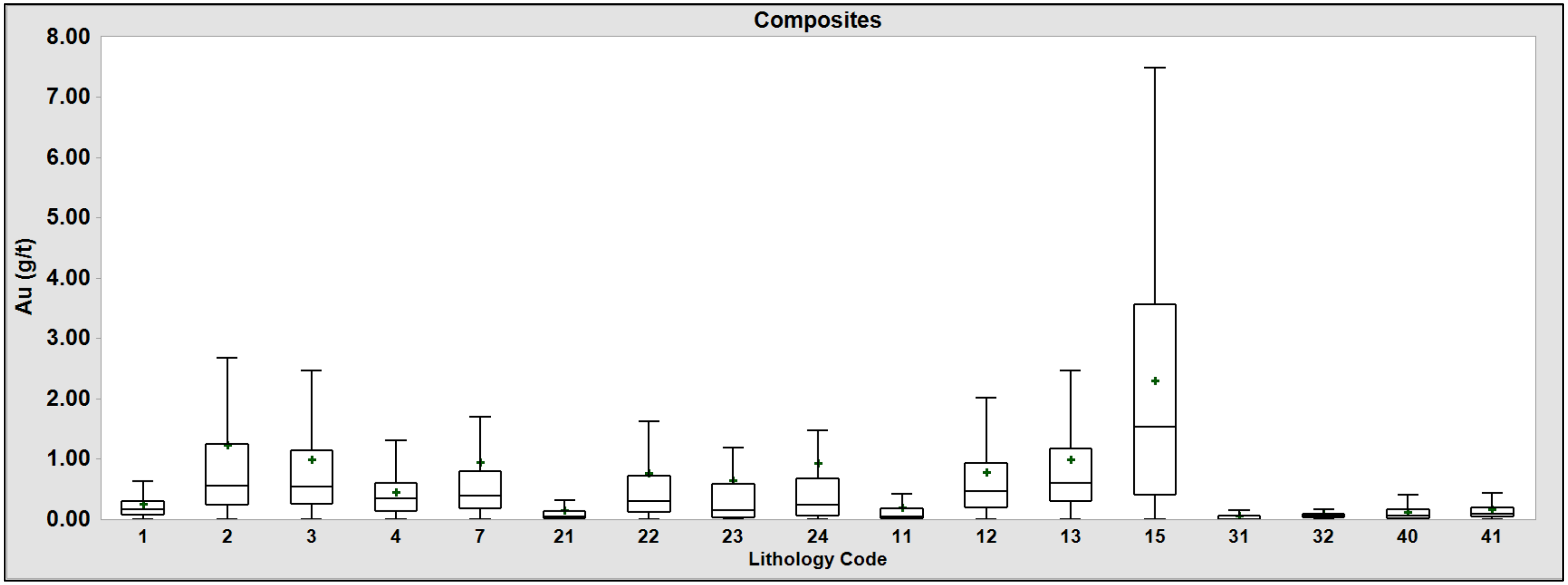
Box plots are an effective tool to compare gold populations within the domains, to create and confirm zone/domain groupings and to guide the interpolation strategy.

Figure 14-7 shows the box plots and statistics for the grouped gold composites and Table 14-3 shows the basic statistics for the 1.5 m Au composite grades within the mineralized domains, respectively. There is a total of 90,265 individual composites and 25,227 composites within the

As the composite length is consistent with the assay sample length, the grades are not significantly affected by compositing. The weighted average Au grades for the mineralized domains range from 0.456 g/t to 2.314 g/t with Coefficient of Variation (CV's) ranging between 1.0 and 2.4 CV which are relatively low for precious metal deposits primarily due to the nuggety nature. Domain 7 does in fact have a significantly high CV at 6.0 however grade limiting or cutting will further reduce the CV's.

The box plots and statistics show that the Deformation zone domains (i.e., 2, 3, 4, 7) are similar and warrant grouping during estimation as is the Pyroxene units (i.e., 22, 23, 24) and the Main and Mixed zones (i.e., 12 and 13). However, Domain 15 (FW1) is singularly different and should be treated as such. As expected, Domain 1, Domain 21, Domain 11, Domains 31, 32 and Domains 40,41 all illustrate waste grades and are to be estimated separately. CV's range from 1.1 to 3.7.

Figure 14-7: Box Plot of Au Composites



Lithology Code	1	2	3	4	7	21	22	23	24	11	12	13	15	31	32	40	41
#	4206	1297	3310	113	1626	7690	1858	156	81	14713	8735	7940	111	27293	985	936	1065
Min	0	0	0	0.003	0	0	0	0	0	0	0	0	0.003	0	0	0	0
Max	3.8	20	20	2.488	30	12	20	11.036	13.687	9	12	13	10	3.5	3.5	0.7	0.9
Weighted Mean	0.254	1.240	0.996	0.456	0.951	0.157	0.762	0.650	0.947	0.189	0.786	0.998	2.314	0.064	0.086	0.115	0.161
First quartile	0.072	0.245	0.255	0.137	0.177	0.010	0.117	0.035	0.064	0.008	0.201	0.304	0.412	0.000	0.034	0.015	0.048
Median	0.160	0.560	0.540	0.350	0.385	0.040	0.308	0.149	0.238	0.043	0.466	0.602	1.538	0.000	0.058	0.058	0.093
Third quartile	0.295	1.251	1.143	0.605	0.802	0.130	0.718	0.587	0.670	0.174	0.927	1.170	3.560	0.058	0.090	0.170	0.201
Skewness	5.18	4.36	5.60	1.94	7.53	13.34	6.72	4.39	4.01	8.83	4.37	4.24	1.36	9.87	12.61	1.94	2.06
Kurtosis	37.29	24.81	48.12	4.60	75.26	227.32	58.67	26.24	18.83	110.44	29.54	26.52	1.51	136.36	219.78	3.90	4.44
Weighted SD	0.369	2.106	1.541	0.462	2.236	0.582	1.691	1.333	2.104	0.520	1.082	1.319	2.348	0.199	0.167	0.143	0.176
Weighted	0.136	4.435	2.375	0.213	4.998	0.338	2.858	1.777	4.425	0.271	1.171	1.741	5.515	0.040	0.028	0.020	0.031
Weighted CV	1.5	1.7	1.5	1.0	2.4	3.7	2.2	2.0	2.2	2.8	1.4	1.3	1.0	3.1	2.0	1.2	1.1

Source: Kirkham (2020)

Table 14-3: Au Composite Statistics Weighted by Length

	#	Length (m)	Max Au (g/t)	Mean Au (g/t)	Standard Deviation	Coefficient of Variance
1	4,206	6,193.0	9.162	0.260	0.443	1.7
2	1,297	1,928.9	54.927	1.267	2.532	2.0
3	3,310	4,924.7	68.258	1.015	1.962	1.9
4	113	166.5	2.488	0.456	0.462	1.0
7	1,626	2,407.0	249.81	1.088	6.562	**6.0**
11	14,713	22,012.0	45.453	0.198	0.812	**4.1**
12	8,735	13,061.5	30.205	0.794	1.209	1.5
13	7,940	11,855.3	90.257	1.033	1.962	1.9
15	111	164.3	11.921	2.332	2.415	1.0
21	7,690	11,486.6	139.815	0.203	2.232	**11.0**
22	1,858	2,769.0	66.133	0.804	2.419	**3.0**
23	156	230.8	11.036	0.650	1.333	2.0
24	81	118.9	13.687	0.947	2.104	2.2
31	27,293	40,811.0	55.673	0.072	0.510	**7.1**
32	985	1,442.8	3.99	0.086	0.178	2.1
40	936	1,356.3	2.057	0.117	0.157	1.3
41	1,065	1,522.1	3.039	0.168	0.226	1.3
99	8,150	12,096.9	0.39	0.000	0.006	**34.9**
Total	90,265	134,547.4	249.81	0.352	1.546	4.4
All	94,832	141,374.6	249.81	0.339	1.511	4.5

Source: Kirkham (2020)

Contact plots are also an effective tool to compare gold populations within the domains along with confirming zone/domain groupings. In addition, contact plots gives a quantitative analysis of the effectiveness of the domain sold boundaries and a guide as to whether to treat the boundaries as hard or soft during the estimation process. Figure 14-12 through Figure 14-16 illustrates contact plots comparing various domain populations presenting the mean gold grade as function of the distance away from the domain contact.

Figure 14-8 shows the Pyroxenite boundary is good however there may be issues with the boundary where a number of high-grade samples may be assigned to waste when they should be within the mineralized zone.

Figure 14-9 shows the meta-volcanic waste unit adjacent to the Mixed and Main zone boundaries is sufficient.

Figure 14-10 shows Mixed and Main zones combined with the meta-volcanic unit and Deformation zone (high-grade and low-grade combined) looks to be reasonable.

Figure 14-11 shows mineralized Pyroxenite domain and Mixed and Main zone appear to be quite similar with the exception of right at the contact. Although grouping these may be warranted, the contact shows that it would be prudent to remain with hard boundaries.

Figure 14-12 shows mineralized Pyroxenite domain and Deformation zone markedly differentiated.

Figure 14-13 shows relatively barren 10BB (buff porphyry) and higher grade of the Deformation zone are confirmed. Figure 14-14 shows relatively barren Lamprophyre Dyke and Deformation zone are also confirmed. Figure 14-15 shows very low-grade Sediments and Deformation zone are very evident with the exception of perhaps a minor 'bleeding' of grade into the sediments.

Figure 14-16 shows low-grade and high-grade Deformation zone are quite evident and supports the use of hard boundaries between the two.

For the purposes of the statistical and geostatistical analysis, and the interpolation strategy the domains were grouped by color as shown in Table 14-4. Hard boundaries are used for the interpolations.

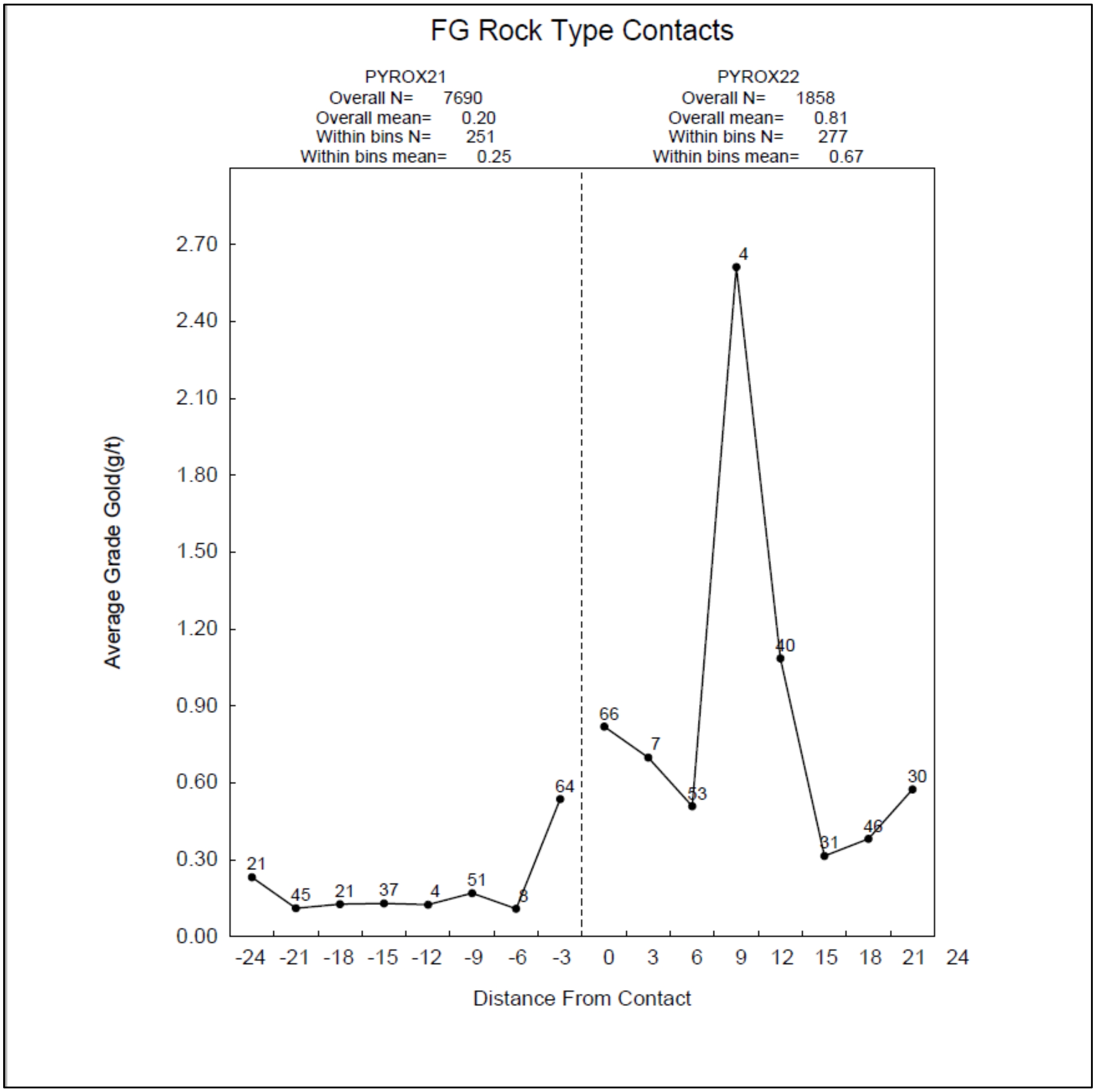
Table 14-4: Groupings for Geostatistical Analysis and Interpolation

Domain Code	Domain	Description
1	DZ0	Deformation Zone Outside
2	DZ	Deformation Zone 1 South of Lampophyre Dyke
3	DZ	Deformation Zone 1 North of Lampophyre Dyke
4	DZ	Deformation Zone 1
7	DZ2	Deformation Zone 2 - Gib Area
11	VOL0	Volcanics Outside of Mineralized Zones
12	MZ	Volcanics - Main Zone
13	MIX	Volcanics - Mixed Zone
15	FW1	Volcanic FW1
21	PYROX0	Pyroxene Outside
22	PMX	Pyroxene Main Zone
23	PYROXS	Pyroxene South
24	FW2	Pyroxene FW2
31	SEDS	Meta-Sediments
32	OP	Oatmeal Porphyry
40	LD	Lampopyre Dyke

Domain Code	Domain	Description
41	10BB	10BB
99	OVB	Overburden

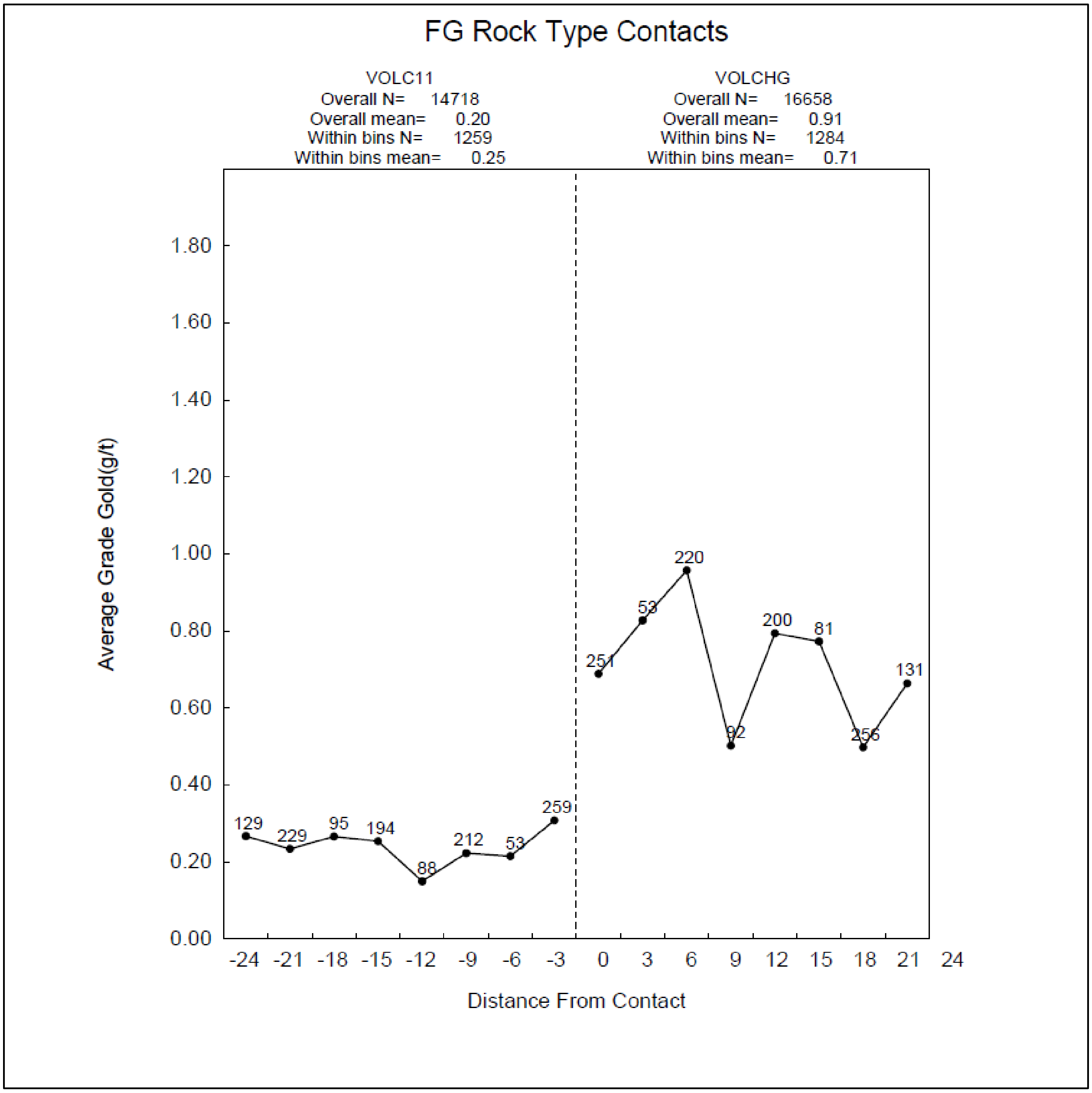
Source: Kirkham (2020)

Figure 14-8: Contact Plot Between the Low-Grade and High-Grade Domains for the Pyroxenite Zone



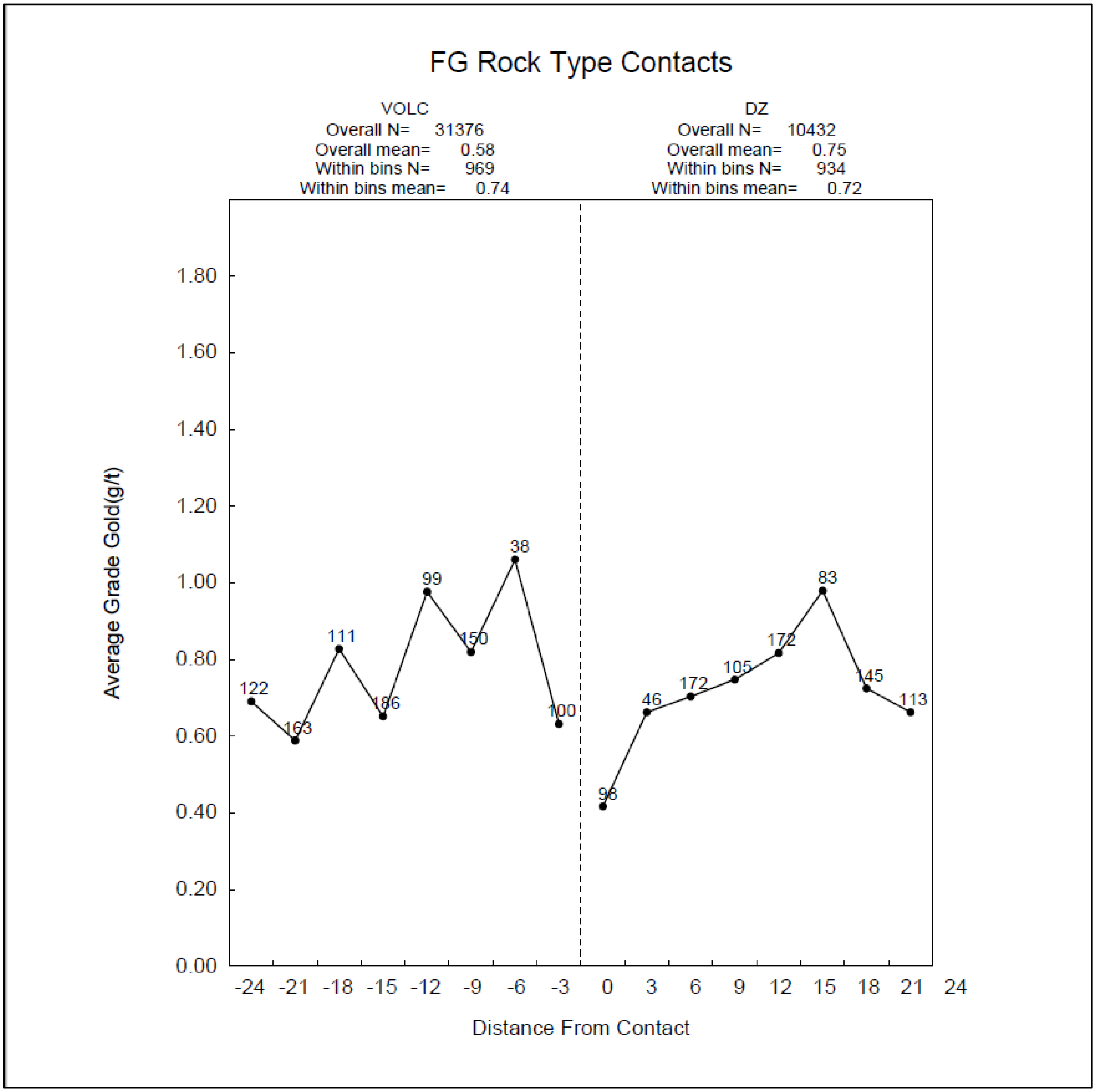
Source: Kirkham (2020)

Figure 14-9: Contact Plot Between the Low-Grade and High-Grade Domains for the Volcanic Zone



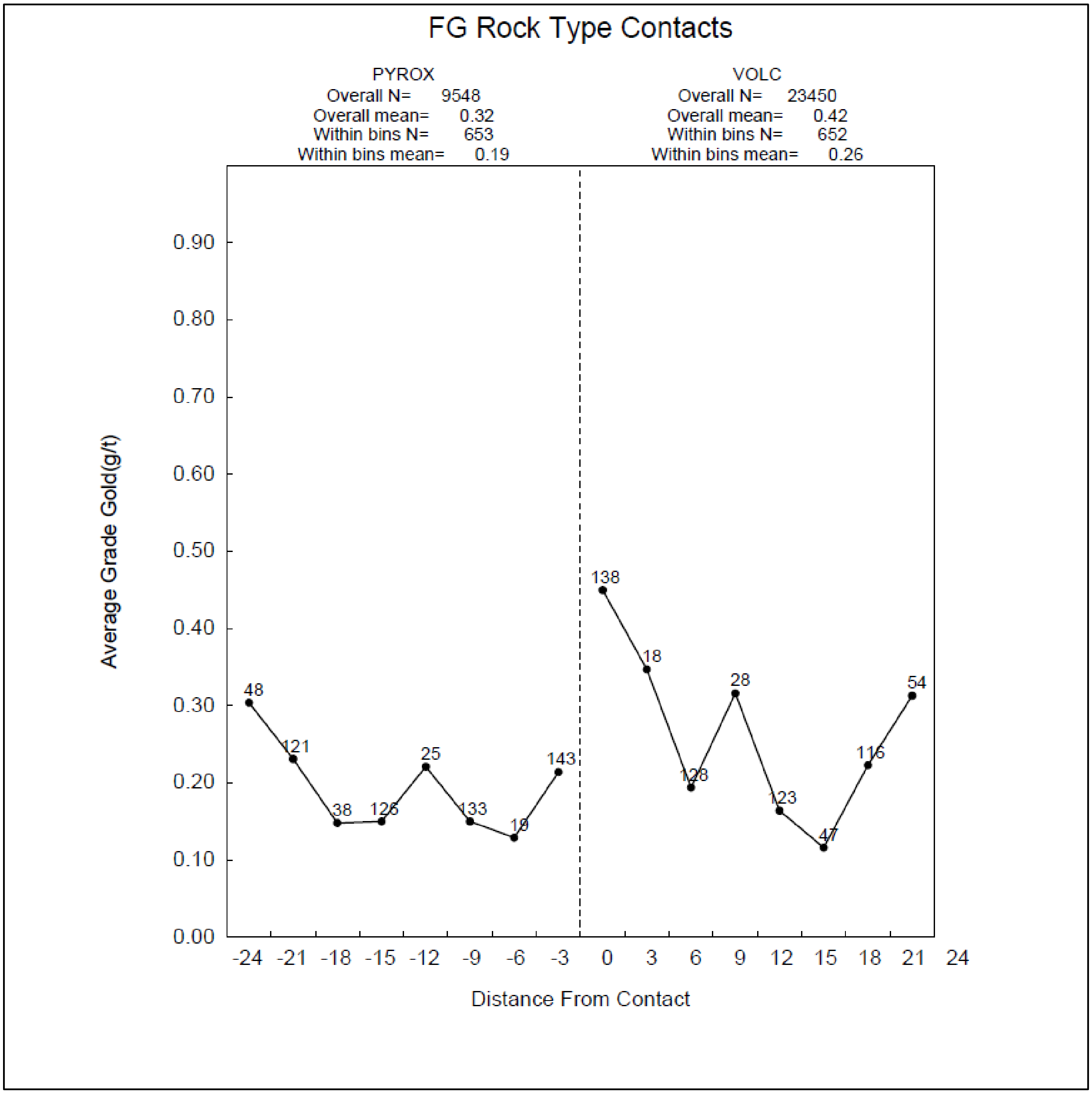
Source: Kirkham (2020)

Figure 14-10: Contact Plot Between the Volcanic Domain and the Deformation Zone



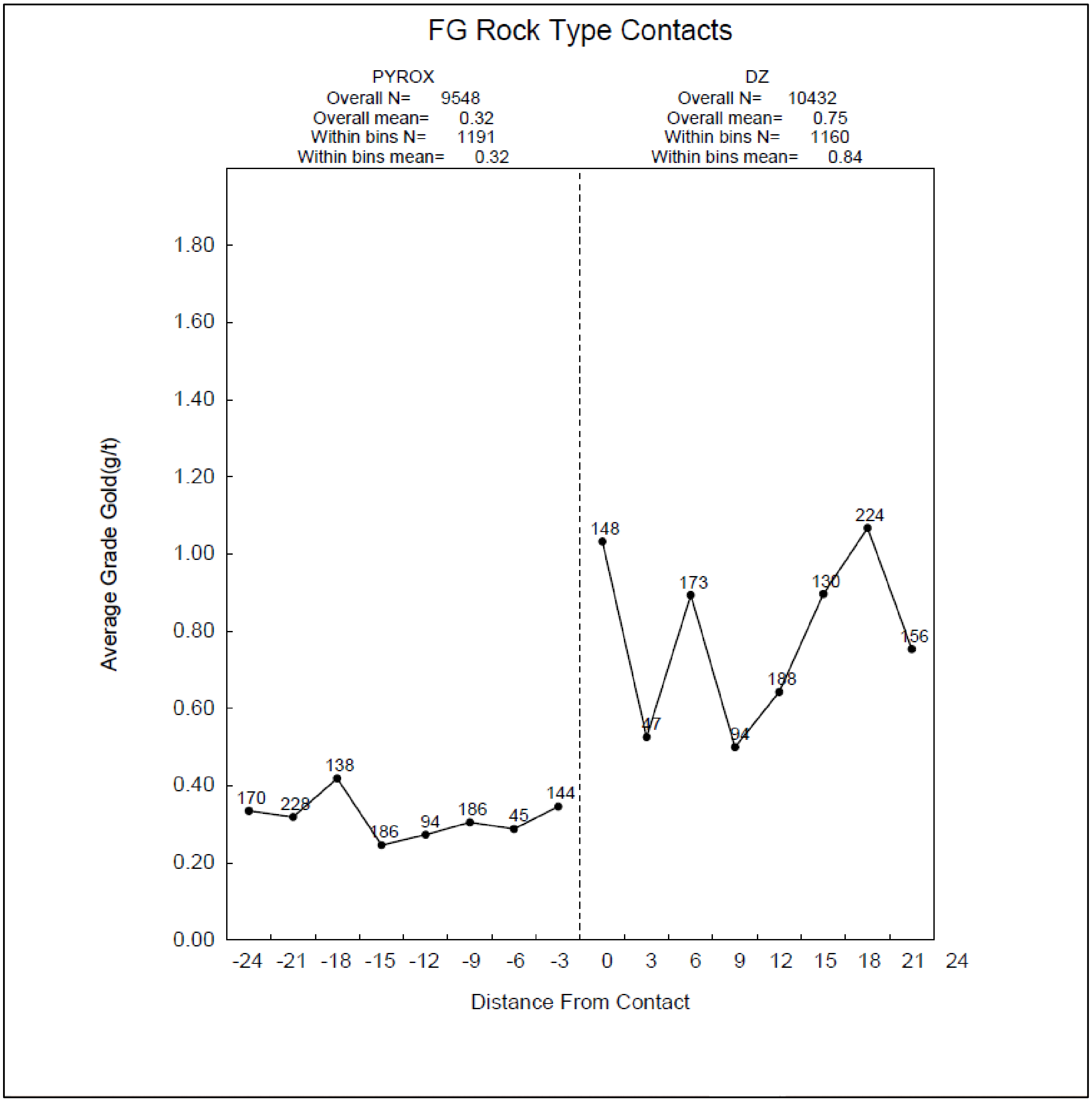
Source: Kirkham (2020)

Figure 14-11: Contact Plot Between the Pyroxenite Domain and the Volcanic Zone



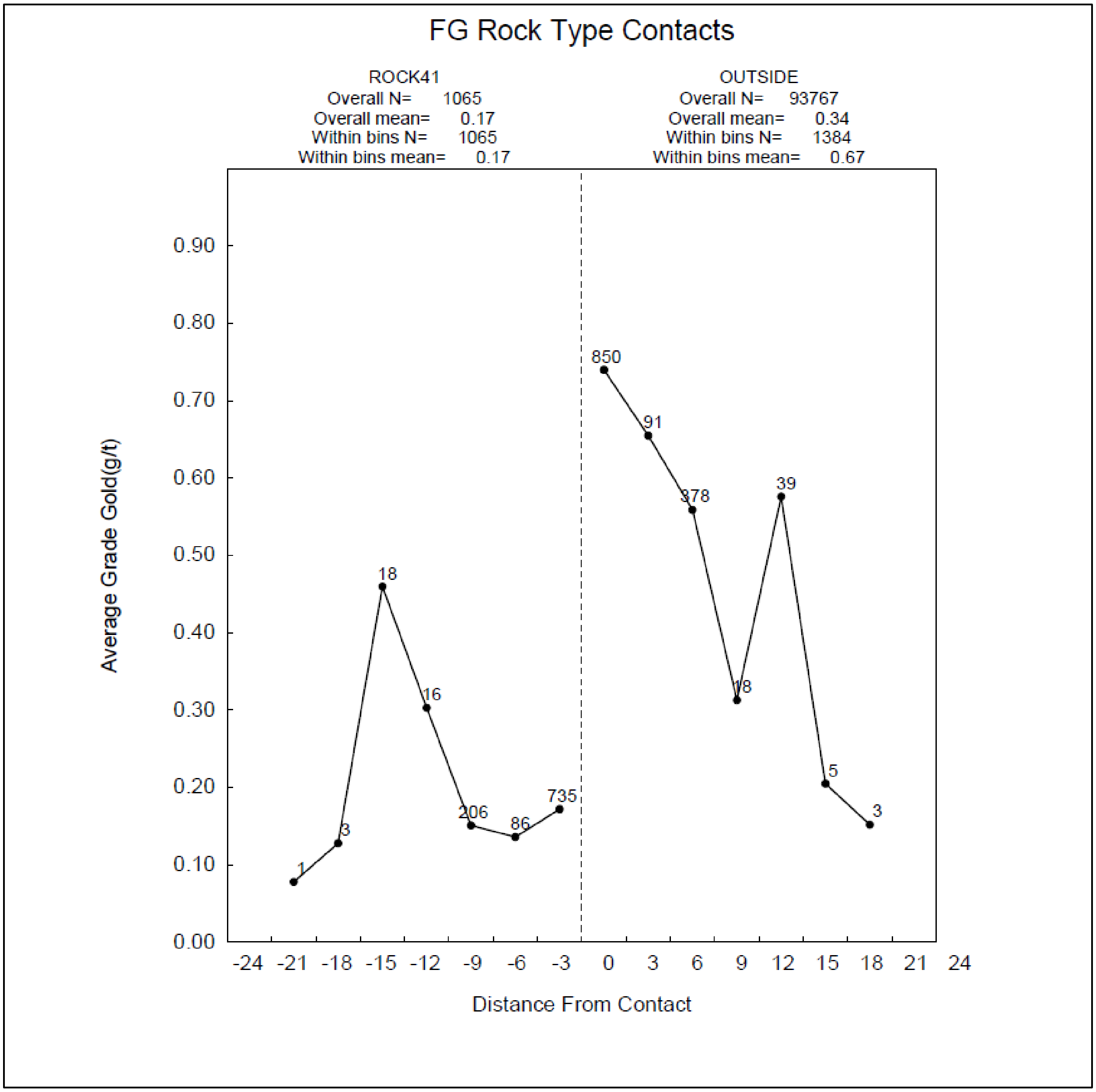
Source: Kirkham (2020)

Figure 14-12: Contact Plot Between the Pyroxenite Domain and the Deformation Zone



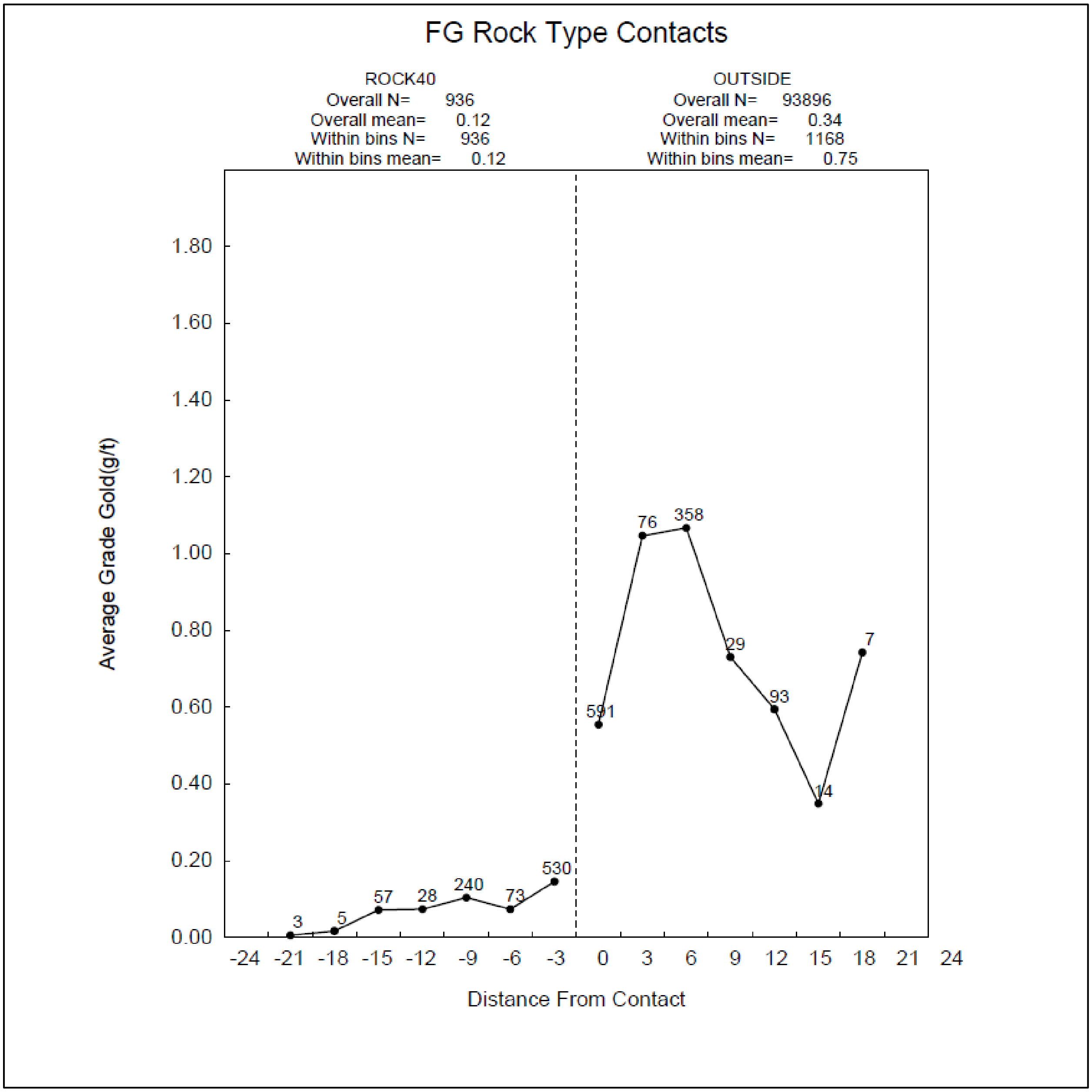
Source: Kirkham (2020)

Figure 14-13: Contact Plot Between the 10BB (Buff Beige Porphyry) and the Deformation Zone



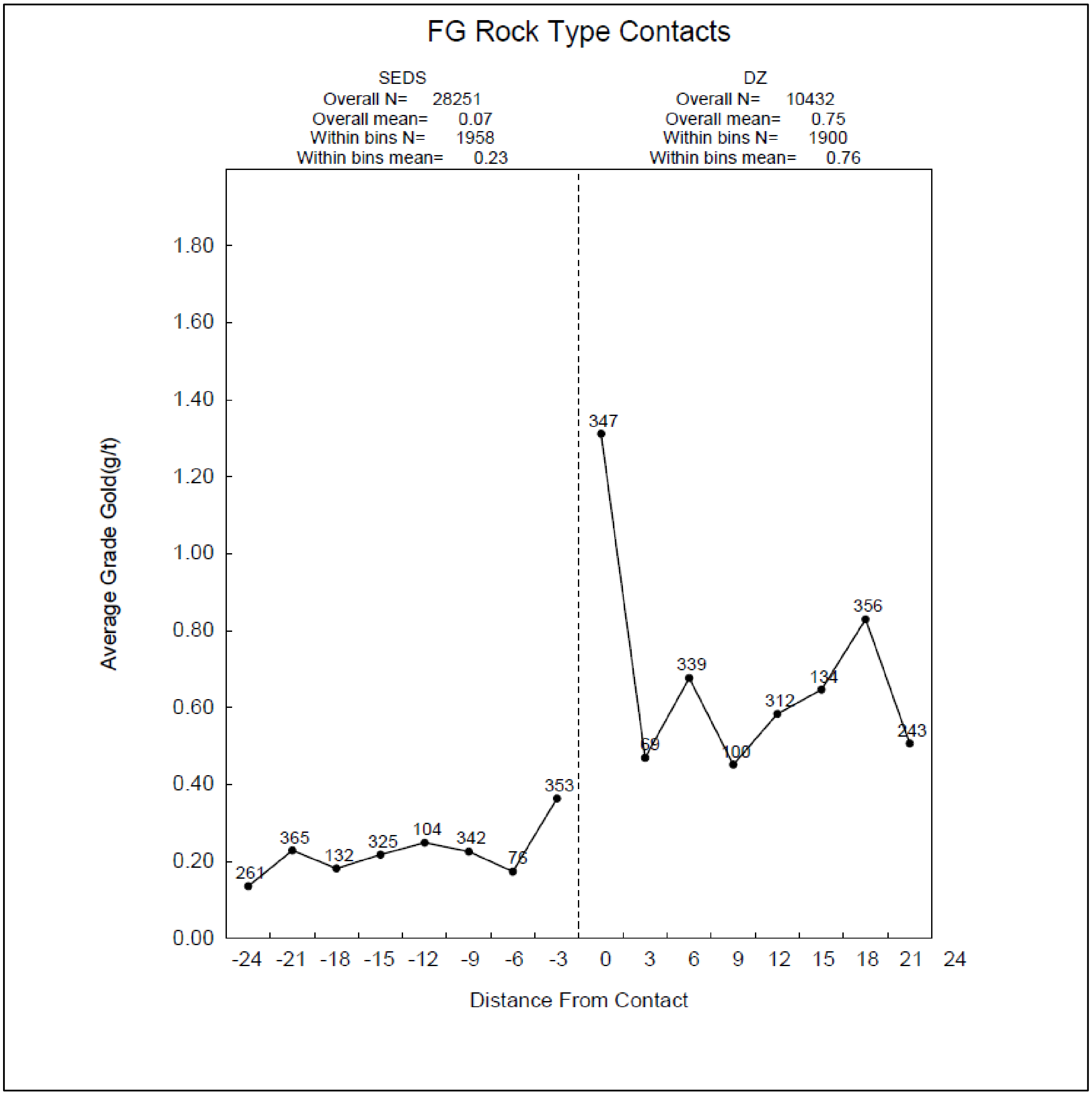
Source: Kirkham (2020)

Figure 14-14: Contact Plot Between the Lamprophyre Dyke and the Deformation Zone



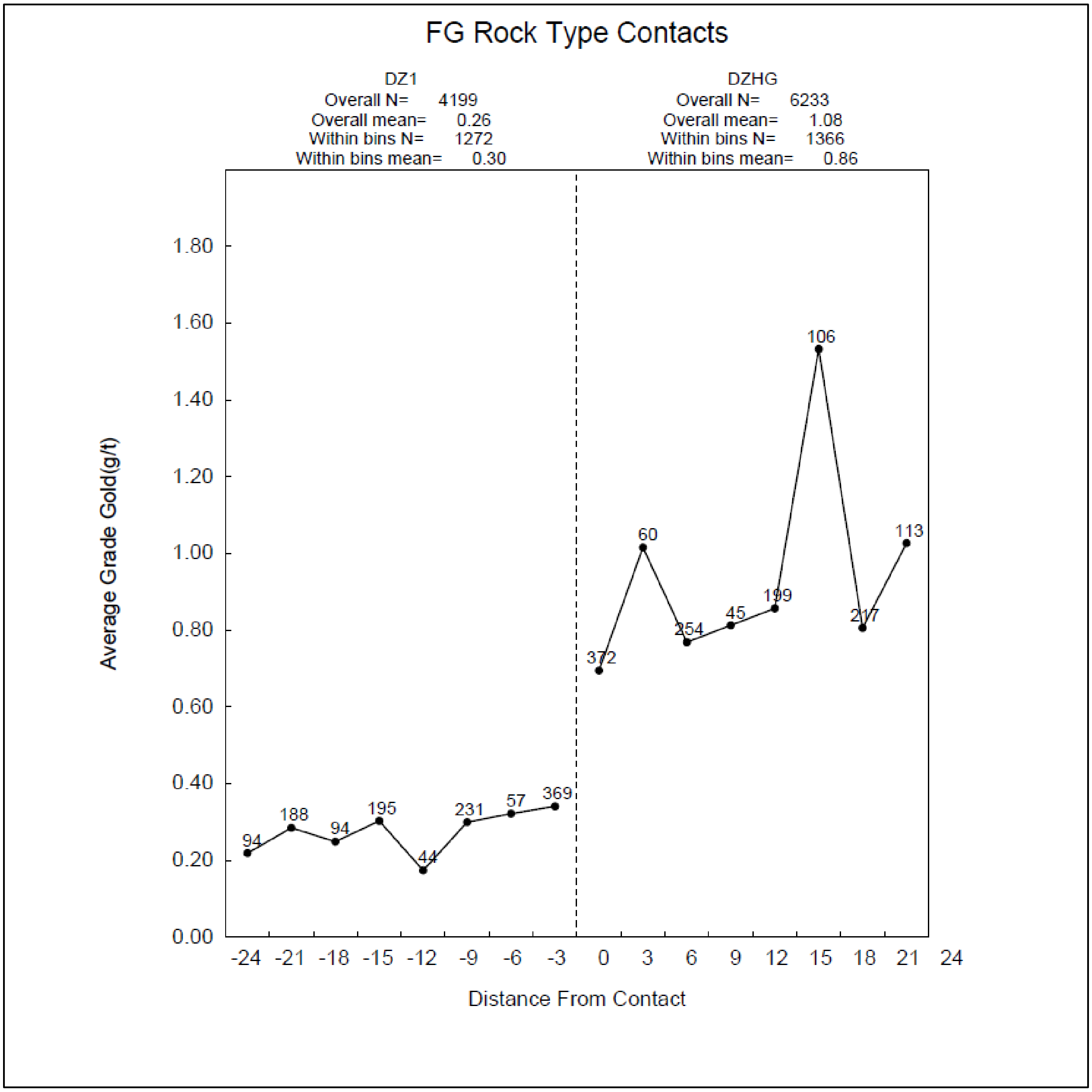
Source: Kirkham (2020)

Figure 14-15: Contact Plot Between the Sediment and Deformation Zone Domains



Source: Kirkham (2020)

Figure 14-16: Contact Plot Between the Low-Grade and High-Grade Domains for the Deformation Zone

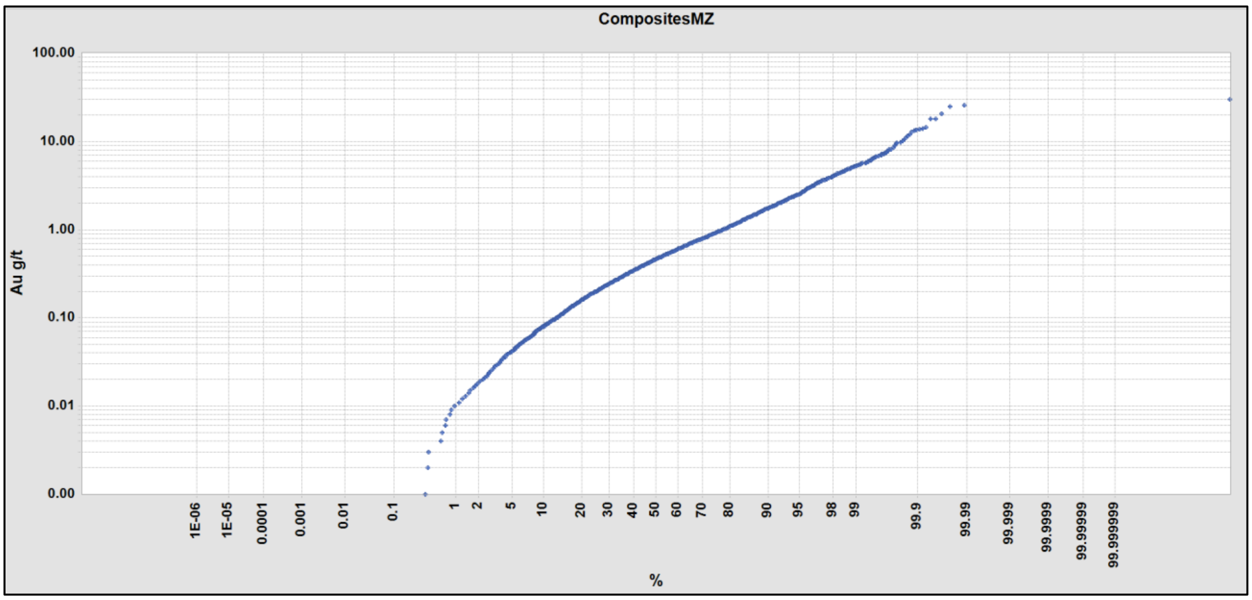


Source: Kirkham (2020)

14.1.5 Evaluation of Outlier Assay Values

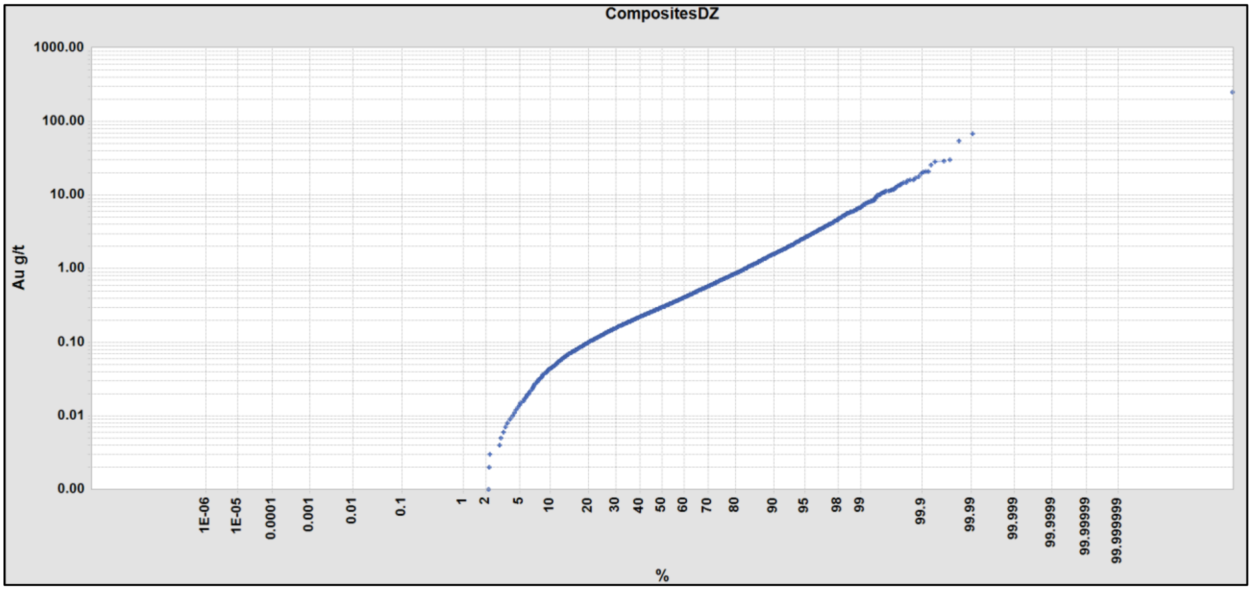
During the estimation process, the influence of outlier composites is controlled to limit their influence and to insure against over-estimation of metal content. In the case of the Au composites, values higher than the selected thresholds were cut to those threshold vales based on analysis of the cumulative frequency plots as illustrated by the breaks in the for each in Figure 14-17 and Figure 14-18, respectively. It should be noted that cumulative frequency plots for all domains were run and the figures below are provided as examples.

Figure 14-17: Au Cumulative Frequency Plot for Composites within the Main Zone



Source: Kirkham (2020)

Figure 14-18: Au Cumulative Frequency Plot for Composites within the Deformation Zone



Source: Kirkham (2020)

Table 14-5 show the cut thresholds that were selected based on the analysis of the cumulative frequency plots and the subsequent effects of cutting the outlier grades to the threshold level recommended. This shows that the average gold grades are reduced by between 0% and 16% within the mineralized domains. In addition, the variability or CV is significantly reduced for gold at the respective cut thresholds by between 0% and 61%. Therefore, for the resultant CV's for the mineralized domains have been adjusted to very reasonable low levels in comparison to other similar gold deposits.

Table 14-5: Cut vs. Uncut Comparisons

Lithology Code	Au Uncut				Au Cut				CV (%diff)
	Max Au (g/t)	Mean Au (g/t)	Coefficient of Variance	Cut Threshold (g/t)	Max Au (g/t)	Mean Au (g/t)	Coefficient of Variance	Mean Au (%diff)	
1	9.162	0.260	1.7	3.8	3.8	0.254	1.5	-2%	-15%
2	54.927	1.267	2.0	20	20	1.240	1.7	-2%	-15%
3	68.258	1.015	1.9	20	20	0.996	1.5	-2%	-20%
4	2.488	0.456	1.0	20	2.488	0.456	1.0	0%	0%
7	249.81	1.088	**6.0**	30	30	0.951	**2.4**	-13%	-61%
11	45.453	0.198	**4.1**	9	9	0.189	**2.8**	-5%	-33%

Lithology Code	Au Uncut				Au Cut				CV (%diff)
	Max Au (g/t)	Mean Au (g/t)	Coefficient of Variance	Cut Threshold (g/t)	Max Au (g/t)	Mean Au (g/t)	Coefficient of Variance	Mean Au (%diff)	
12	30.205	0.794	1.5	12	12	0.786	1.4	-1%	-10%
13	90.257	1.033	1.9	12	13	0.998	1.3	-3%	-30%
15	11.921	2.332	1.0	13	10	2.314	1.0	-1%	-2%
21	139.815	0.203	**11.0**	10	12	0.157	**3.7**	-22%	-66%
22	66.133	0.804	**3.0**	12	20	0.762	2.2	-5%	-26%
23	11.036	0.650	2.0	20	11.036	0.650	2.0	0%	0%
24	13.687	0.947	2.2	20	13.687	0.947	2.2	0%	0%
31	55.673	0.072	**7.1**	3.5	3.5	0.064	**3.1**	-10%	-57%
32	3.99	0.086	2.1	3.5	3.5	0.086	2.0	-1%	-5%
40	2.057	0.117	1.3	0.7	0.7	0.115	1.2	-2%	-7%
41	3.039	0.168	1.3	0.9	0.9	0.161	1.1	-4%	-19%

Source: Kirkham (2020)

14.1.6 Specific Gravity Estimation

Table 14-6 shows the specific gravity (SG) assignment by zone using 1,954 individual measurements using standard water displacement methods. The SG assigned for the veins is determined to 2.82 which is derived from 392 measurements. It is recommended that future work programs should continue to include SG measurements to expand the density distributions. Overburden 1.8 and default 2.81.

Table 14-6: SG Zone Assignments

Lithology	# of Measurements	Density (gm/cm^3)
Overburden		1.80
Meta-Sediments	271	2.78
Deformation Zone	392	2.82
Mixed Zone	76	2.80
Pyroxene	299	2.92
South Pyroxene		2.92
Volcanics	884	2.82
Porphyry	26	2.75

Source: Pan American (2020)

14.1.7 Variography

Experimental variograms and variogram models in the form of correlograms were generated for Au and Ag grades. The definition of nugget value was derived from the downhole variograms. The correlograms for gold (Au) within the mineralized and non-mineralized zones are shown in Figure 14-19 through Figure 14-24, respectively. These variogram models were used for the estimation of Au grades employing ordinary kriging as the interpolator. Table 14-7 shows the variogram parameters employed for the resource estimation of the Fenn-Gib Project. In addition, Table 14-7 detains the ellipse dimensions and orientations along with the composite selection criteria used in the estimation process.

Figure 14-19: Correlogram Model for Au within External Deformation Zone

FG DZ Au Correlograms

Medsystem and Vulcan Rotation Conventions

Nugget ==> 0.450
C1 ==> 0.395
C2 ==> 0.155

First Structure -- Spherical

LH Rotation about the Z axis ==> 5
RH Rotation about the X' axis ==> 2
LH Rotation about the Y' axis ==> 44
Range along the Z' axis ==> 14.1 Azimuth ==> 273 Dip ==> 46
Range along the Y' axis ==> 29.4 Azimuth ==> 5 Dip ==> 2
Range along the X' axis ==> 4.6 Azimuth ==> 96 Dip ==> 44

Second Structure -- Spherical

LH Rotation about the Z axis ==> -74
RH Rotation about the X' axis ==> 48
LH Rotation about the Y' axis ==> -22
Range along the Z axis ==> 79.9 Azimuth ==> 78 Dip ==> 38
Range along the X' axis ==> 31.6 Azimuth ==> 359 Dip ==> -14
Range along the Y' axis ==> 362.9 Azimuth ==> 286 Dip ==> 48

Modeling Criteria

Minimum number pairs req'd ==> 100
Sample variogram points weighted by # pairs

Figure 14-20: Correlogram Model within Deformation Zone

FG DZ1 Au Correlograms

Medsystem and Vulcan Rotation Conventions

Nugget ==> 0.500
C1 ==> 0.443
C2 ==> 0.057

First Structure -- Spherical

LH Rotation about the Z axis ==> -46
RH Rotation about the X' axis ==> 15
LH Rotation about the Y' axis ==> 24
Range along the Z' axis ==> 10.6 Azimuth ==> 193 Dip ==> 62
Range along the Y' axis ==> 8.0 Azimuth ==> 314 Dip ==> 15
Range along the X' axis ==> 40.5 Azimuth ==> 50 Dip ==> 23

Second Structure -- Spherical

LH Rotation about the Z axis ==> -7
RH Rotation about the X' axis ==> 23
LH Rotation about the Y' axis ==> 10
Range along the Z axis ==> 238.0 Azimuth ==> 197 Dip ==> 65
Range along the X' axis ==> 25.5 Azimuth ==> 87 Dip ==> 9
Range along the Y' axis ==> 220.8 Azimuth ==> 353 Dip ==> 23

Modeling Criteria

Minimum number pairs req'd ==> 100
Sample variogram points weighted by # pairs

Source: Kirkham (2020)

Figure 14-21: Correlogram Model for Au within the South Pyroxenite Zone

FG PYROXENE Au Correlograms

Medsystem and Vulcan Rotation Conventions

Nugget ==> 0.600
C1 ==> 0.367
C2 ==> 0.033

First Structure -- Spherical

LH Rotation about the Z axis ==> 6
RH Rotation about the X' axis ==> 71
LH Rotation about the Y' axis ==> 86
Range along the Z' axis ==> 9.6 Azimuth ==> 272 Dip ==> 1
Range along the Y' axis ==> 46.2 Azimuth ==> 6 Dip ==> 71
Range along the X' axis ==> 4.5 Azimuth ==> 182 Dip ==> 19

Second Structure -- Spherical

LH Rotation about the Z axis ==> 22
RH Rotation about the X' axis ==> -7
LH Rotation about the Y' axis ==> -33
Range along the Z axis ==> 353.2 Azimuth ==> 101 Dip ==> 56
Range along the X' axis ==> 189.5 Azimuth ==> 117 Dip ==> -33
Range along the Y' axis ==> 551.4 Azimuth ==> 22 Dip ==> -7

Modeling Criteria

Minimum number pairs req'd ==> 100
Sample variogram points weighted by # pairs

Figure 14-22: Correlogram Model within the Main Zone

FG VOLC Au Correlograms

Medsystem and Vulcan Rotation Conventions

Nugget ==> 0.650
C1 ==> 0.283
C2 ==> 0.067

First Structure -- Spherical

LH Rotation about the Z axis ==> -58
RH Rotation about the X' axis ==> -33
LH Rotation about the Y' axis ==> -23
Range along the Z' axis ==> 10.6 Azimuth ==> 339 Dip ==> 51
Range along the Y' axis ==> 17.4 Azimuth ==> 302 Dip ==> -33
Range along the X' axis ==> 14.0 Azimuth ==> 45 Dip ==> -19

Second Structure -- Spherical

LH Rotation about the Z axis ==> -34
RH Rotation about the X' axis ==> 16
LH Rotation about the Y' axis ==> 8
Range along the Z axis ==> 417.2 Azimuth ==> 174 Dip ==> 72
Range along the X' axis ==> 131.4 Azimuth ==> 58 Dip ==> 8
Range along the Y' axis ==> 208.3 Azimuth ==> 326 Dip ==> 16

Modeling Criteria

Minimum number pairs req'd ==> 100
Sample variogram points weighted by # pairs

Source: Kirkham (2020)

Figure 14-23: Correlogram Model for All Samples Used for Estimating Volcanic Waste Blocks

FG VOLC11 Au Correlograms

Medsystem and Vulcan Rotation Conventions

Nugget ==> 0.500
C1 ==> 0.410
C2 ==> 0.090

First Structure -- Spherical

LH Rotation about the Z axis ==> -5
RH Rotation about the X' axis ==> -18
LH Rotation about the Y' axis ==> 156
Range along the Z' axis ==> 22.0 Azimuth ==> 231 Dip ==> -61
Range along the Y' axis ==> 7.9 Azimuth ==> 355 Dip ==> -18
Range along the X' axis ==> 2.2 Azimuth ==> 273 Dip ==> 23

Second Structure -- Spherical

LH Rotation about the Z axis ==> 31
RH Rotation about the X' axis ==> 59
LH Rotation about the Y' axis ==> -31
Range along the Z axis ==> 150.3 Azimuth ==> 176 Dip ==> 26
Range along the X' axis ==> 12.5 Azimuth ==> 94 Dip ==> -16
Range along the Y' axis ==> 165.1 Azimuth ==> 31 Dip ==> 59

Modeling Criteria

Minimum number pairs req'd ==> 100
Sample variogram points weighted by # pairs

Figure 14-24: Correlogram Model for All Samples Used for Estimating Pyroxene Waste Blocks

FG PYROX21 Au Correlograms

Medsystem and Vulcan Rotation Conventions

Nugget ==> 0.659
C1 ==> 0.260
C2 ==> 0.081

First Structure -- Spherical

LH Rotation about the Z axis ==> -64
RH Rotation about the X' axis ==> 2
LH Rotation about the Y' axis ==> 71
Range along the Z' axis ==> 5.0 Azimuth ==> 206 Dip ==> 19
Range along the Y' axis ==> 14.5 Azimuth ==> 296 Dip ==> 2
Range along the X' axis ==> 42.5 Azimuth ==> 31 Dip ==> 71

Second Structure -- Spherical

LH Rotation about the Z axis ==> 81
RH Rotation about the X' axis ==> -38
LH Rotation about the Y' axis ==> 43
Range along the Z axis ==> 250.3 Azimuth ==> 24 Dip ==> 36
Range along the X' axis ==> 4.7 Azimuth ==> 141 Dip ==> 32
Range along the Y' axis ==> 133.8 Azimuth ==> 81 Dip ==> -38

Modeling Criteria

Minimum number pairs req'd ==> 100
Sample variogram points weighted by # pairs

Source: Kirkham (2020)

Table 14-7: Kriging Parameters

Lithology Code	99	1	2, 3, 4	7	11	12, 13, 15	21	22, 23,24	31, 32	40	41
Geostatsitical Parameters											
Nugget (C0)	0.31	0.5	0.55	0.55	0.5	0.6	0.659	19.7	0.69	0.18	0.42
First Sill (C1)	0.51	0.443	0.318	0.318	0.41	0.352	0.26	0.154	0.28	0.55	0.53
Second Sill (C2)	0.18	0.057	0.123	0.123	0.09	0.048	0.081	0.074	0.03	0.26	0.05
1st Structure											
Range along the Z'	3.8	8	15.4	15.4	7.9	16	14.5	19.7	27.9	3.2	3.5
Range along the X'	193.8	40.5	10.7	10.7	2.2	10.8	42.5	74.5	49.9	53.8	12.5
Range along the Y'	657.8	10.6	4.2	4.2	22	10.9	5	3.7	11.8	6.1	6.6
R1 about the Z	-8	-46	-44	-44	-5	-99	-64	-96	112	-29	46
R2 about the X'	-14	15	18	18	-18	30	2	55	-46	13	36
R3 about the Y'	-17	24	-41	-41	156	8	71	67	-50	-8	4
2nd Structure											
Range along the Z'	157.4	220.8	623	623	165.1	106.1	133.8	19.6	168	30.4	196.2
Range along the X'	399.6	25.5	25.3	25.3	12.5	88.3	4.7	59.1	125.1	7.1	63
Range along the Y'	1682.5	238	72.1	25.3	150.3	203.1	250.3	265.4	566.3	173.3	710.1
R1 about the Z	62	-7	-70	-70	31	-24	81	-35	57	-29	56
R2 about the X'	-7	23	52	52	59	13	-38	63	34	28	-7
R3 about the Y'	-9	10	-25	-25	-31	6	43	15	46	-42	-3
Ellipse Dimensions and Orientation											
Range 1	100	100	100	100	50	100	50	100	50	100	100
Range 2	100	100	100	100	100	100	100	100	100	100	100
Range 3	100	100	100	100	25	100	25	100	25	100	100

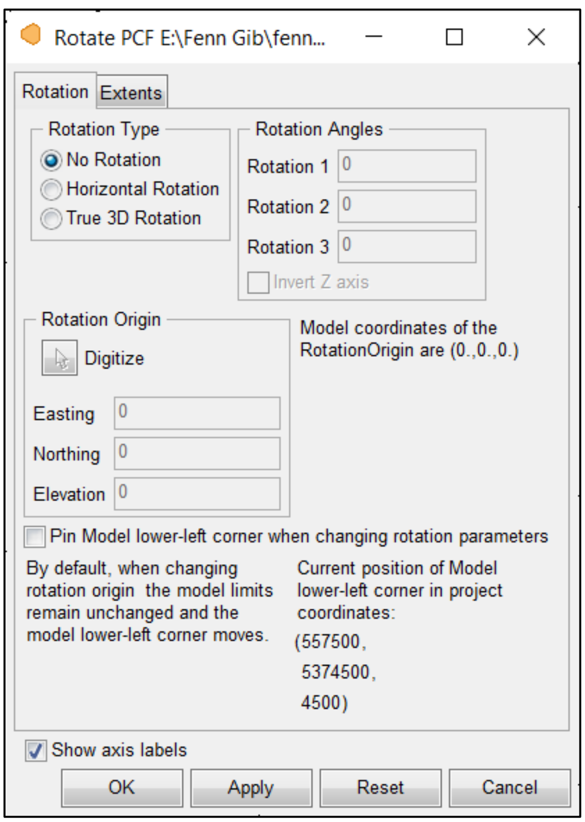
Lithology Code	99	1	2, 3, 4	7	11	12, 13, 15	21	22, 23,24	31, 32	40	41
1st Rotation	0	0	0	0	0	0	0	0	0	0	0
2nd Rotation	-90	-90	-90	-90	-90	-90	-90	-90	-90	-90	-90
3rd Rotation	0	0	0	0	0	0	0	0	0	0	0
Composite Selection Parameters											
Minimum	3	3	3	3	3	3	3	3	3	3	3
Maximum	12	12	12	12	12	12	12	12	12	12	12
Max/DDH	4	4	4	4	4	4	4	4	4	4	4

Source: Kirkham (2020)

14.1.8 Block Model Definition

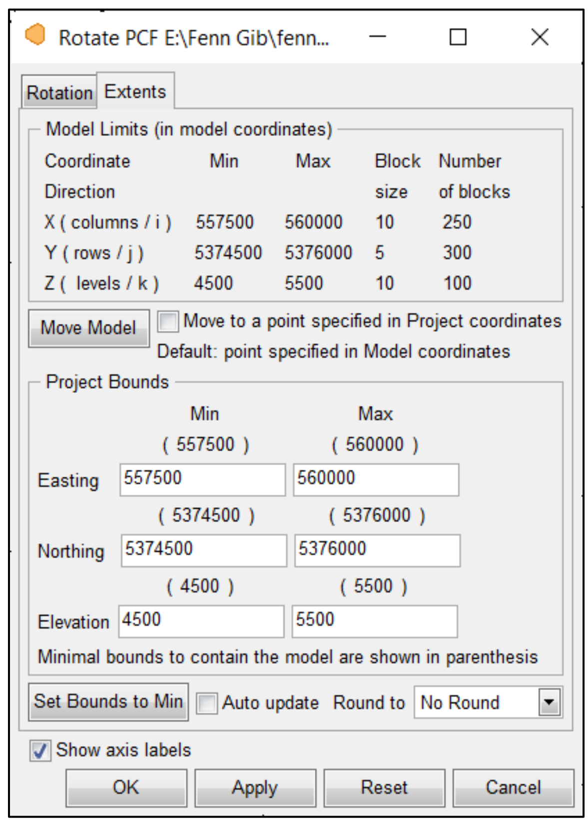
The block model used for estimating the resources was defined according to the origin and orientation as shown in Figure 14-25 and the limits specified in Figure 14-26. The block model employs whole block with partial percentages for ease of mine planning and is orthogonal, roughly reflecting the orientation of the Deformation Zone. The block size chosen was 10 m by 5 m by 10 m which is a reasonable Selective Mining Unit (SMU) for an open pit scenario as envisioned. Note that MineSight™ uses the centroid of the blocks as the origin.

Figure 14-25: Origin and Orientation for the Fenn-Gib Block Model



Source: Kirkham (2020)

Figure 14-26: Extents and Dimensions for the Fenn-Gib Block Model



Source: Kirkham (2020)

14.1.9 Resource Estimation Methodology

The estimation plan includes the following items:

- Zone code of modelled mineralization stored in each block;
- Estimated SG based on rock type code;
- Estimated block Au grades by ordinary kriging;
- Estimated Au waste grades; and
- One pass estimation for each lithology unit.

A minimum of four composites and maximum of 12 composites and a maximum of three composites per hole were informed to estimate block grades. The de-clustered Au statistics illustrates a higher mean grade than the initial inverse distance and kriged results in comparison to the nearest neighbor results. Following Herco analysis, it was determined that the gold estimates appeared to be over-smoothed, so the maximum number of composites informed was adjusted to 12 from 16 which reduced the smoothing sufficiently.

Table 14-8: De-clustered Statistics

Declustered Data

File Properties

Assays All

Item AU

	10x10x10	5x5x5	20x20x20
Mean value	0.3782	0.3851	0.3422
Standard deviation	1.1583	1.2297	0.7373
Variance	1.3416	1.5121	0.5435
CV	3.0625	3.1928	2.1543
Skewness	33.8289	27.2898	13.1381
Kurtosis	1,926.9680	1,274.2610	342.9443
Cells	16417	25575	7739
Cells with 1 sample	1902	4223	377
Cells with 2 samples	1968	4122	390
Cells with 3 samples	1803	4478	387
Cells with 4 samples	1813	8292	418
Cells with 5 samples	1774	4074	419
Cells with 6 or more samples	7157	386	5748

OK

Source: Kirkham (2020)

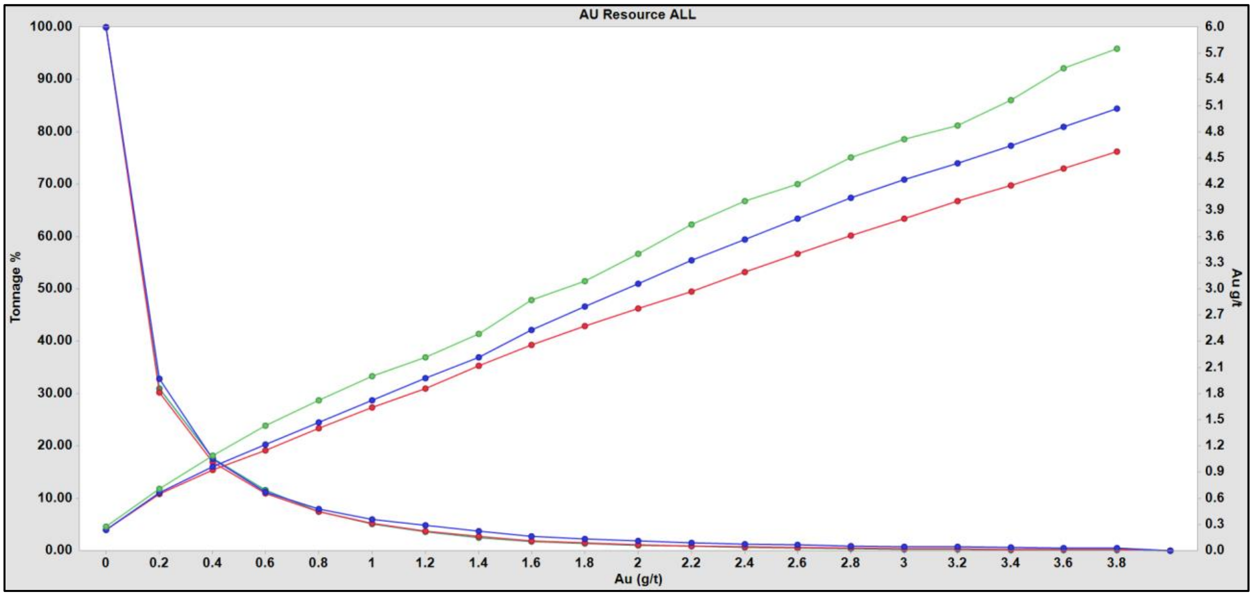
As the Deformation, the Pyroxene and related zones are oriented east-west and are essentially vertical, the search ellipsoids are omni-directional to a maximum of 100 m and hard boundaries were used so that the zones are tightly constrained. This also includes the Lamprophyre Dyke and 10BB. As the Meta-Sediments and Volcanics are very broad and massive, tightening the search constraints is necessary so a search ellipse of 100 m along strike, 50 m down dip and 25 m perpendicular to strike is utilized.

14.1.10 Resource Validation

A graphical validation was done on the block model. The purpose of this graphical validation is to:

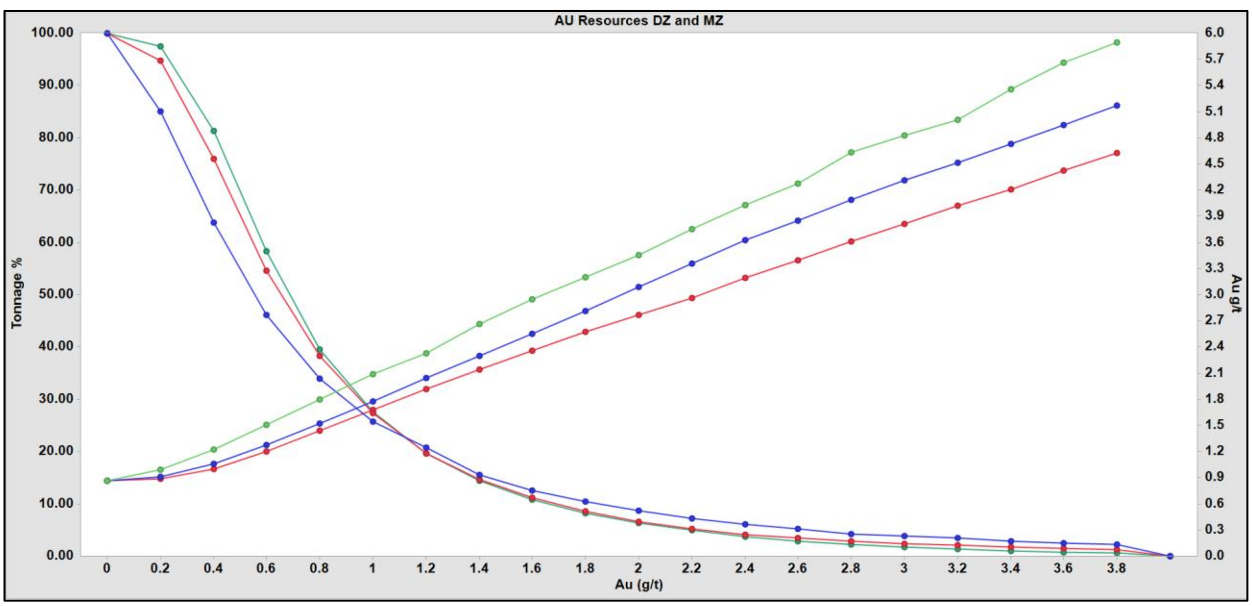
- Check the reasonableness of the estimated grades, based on the estimation plan and the nearby composites;
- Check the general drift and the local grade trends, compared to the drift and local grade trends of the composites;
- Ensure that all blocks in the core of the deposit have been estimated;
- Check that topography has been properly accounted for;
- Check against partial model to determine reasonableness;
- Check against manual approximate estimates of tonnage to determine reasonableness; and
- Inspect and explain potentially high-grade block estimates in the neighbourhood of extremely high assays.

Figure 14-27: Grade Tonnage for Resources



Source: Kirkham (2020)

Figure 14-28: Grade Tonnage for Resources within Mineralized Zones



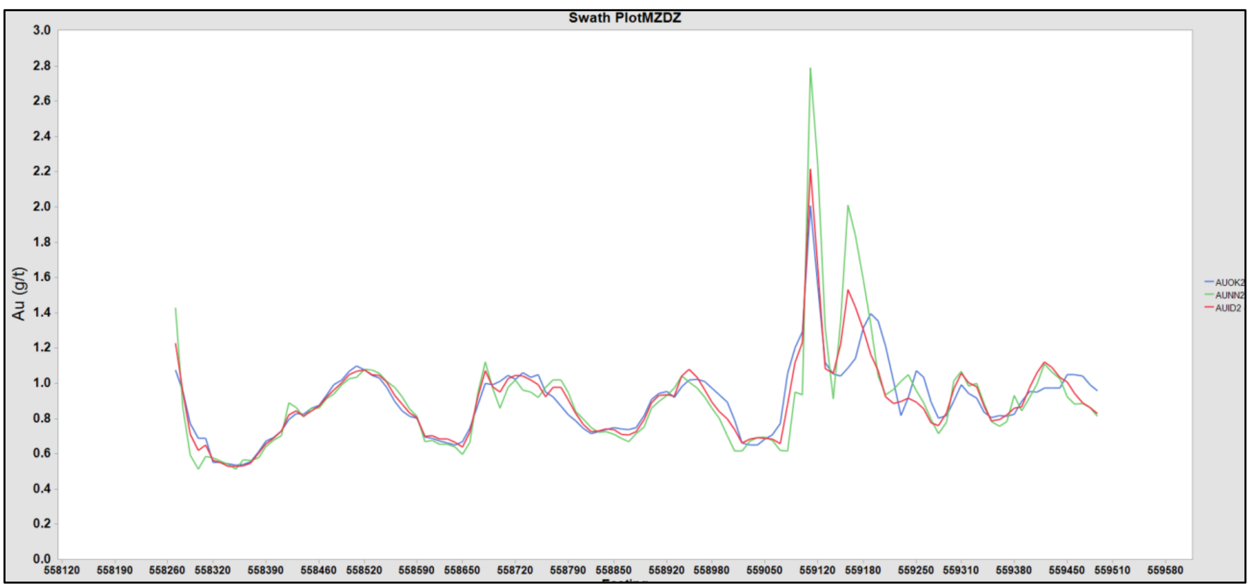
Source: Kirkham (2020)

A full set of cross sections, long sections and plans were used to check the block model on the computer screen, showing the block grades and the composites. No evidence of any block being wrongly estimated was found; it appears that every block grade could be explained as a function of the surrounding composites and the estimation plan applied.

These validation techniques included the following:

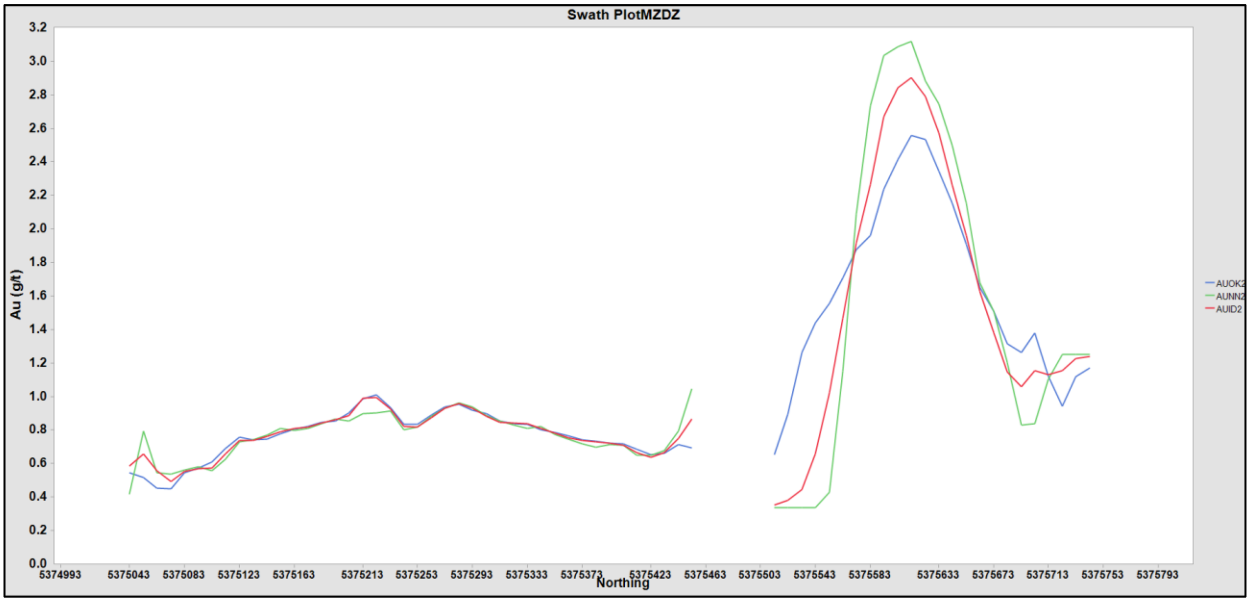
- Visual inspections on a section-by-section and plan-by-plan basis;
- The use of grade-tonnage curves;
- Swath Plots comparing Kriged estimated block grades with Inverse Distance and Nearest Neighbour estimates;
- An inspection of histograms of distance of the first composite to the nearest block, and the average distance to blocks for all composites used, which gives a quantitative measure of confidence that blocks are adequately informed in addition to assisting in the classification of resources; and
- Regression Slope and Kriged Variance.

Figure 14-29: Swath Easting



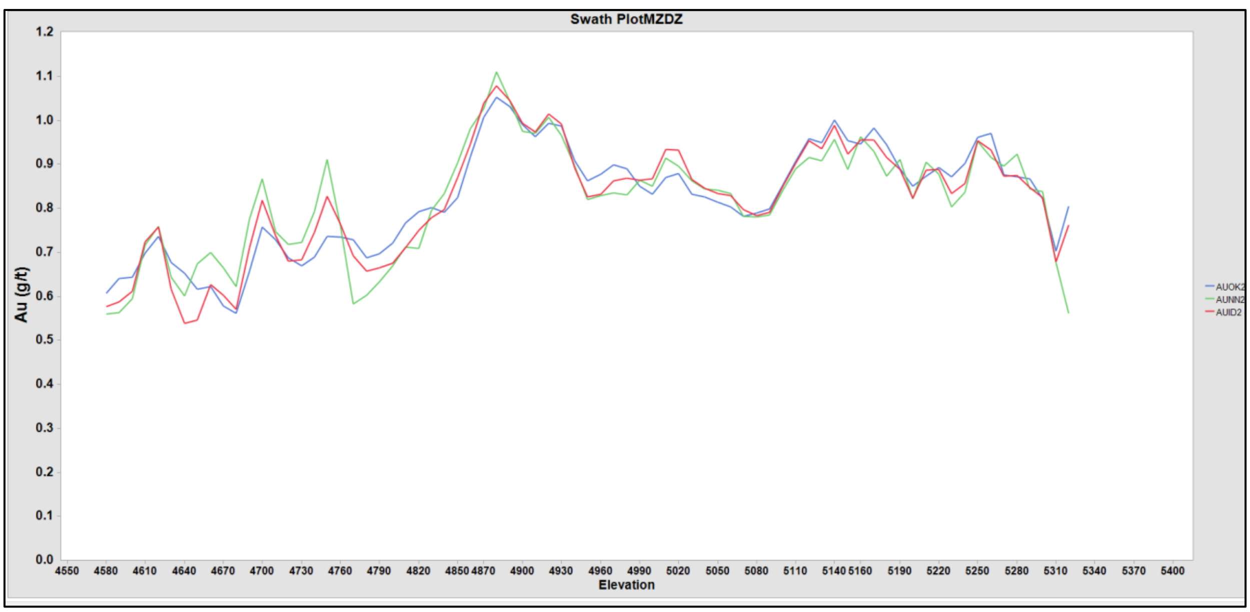
Source: Kirkham (2020)

Figure 14-30: Swath Northing



Source: Kirkham (2020)

Figure 14-31: Swath Elevation



Source: Kirkham (2020)

14.1.11 Mineral Resource Classification

Mineral resources were estimated in conformity with generally accepted CIM "Estimation of Mineral Resource and Mineral Reserve Best Practices" Guidelines (2020). Mineral resources are not Mineral Reserves and do not have demonstrated economic viability.

Mineral Resources for the Fenn-Gib Deposit were classified according to the CIM Definition Standards for Mineral Resources and Mineral Reserves (2014) by Garth Kirkham, P.Geo. of Kirkham Geosystems Ltd. (Kirkham), an "Independent Qualified Person" as defined by National Instrument 43-101.

Drill hole spacing is sufficient for preliminary geostatistical analysis and evaluating spatial grade variability. Kirkham is therefore of the opinion that the amount of sample data is adequate to demonstrate very good confidence of the grade estimates in the deposit.

The estimated blocks were classified according to:

- Confidence in interpretation of the mineralized zones;
- Number of data used to estimate a block;
- Number of composites allowed per drill hole;
- Distance to nearest composite used to estimate a block;
- Average distance to the composites used to estimate a block;
- Kriged variance; and
- Slope of regression.

The classification of resources was based primarily upon distance to the nearest composite; however, all of the quantitative measures, as listed above, were inspected and taken into consideration.

The spatial variation pattern of gold in the Fenn-Gib Deposit can be represented by a variogram or correlogram. Using the variogram and the drill hole spacing the reliability of estimated grades in large volumes can be predicted. The measure of estimation reliability or uncertainty is expressed by the width of a confidence interval or the confidence limits. Then by knowing how reliably metal content must be estimated to adequately undertake mine planning, it is possible to calculate the drill hole spacing necessary to achieve the target level of reliability. For instance, Indicated resources may be adequate for planning in most pre-feasibility and production work.

This approach described below shows that block grade estimates made for the Fenn-Gib Deposit requires at least three holes spaced 50 m apart to delineate Indicated resources at a production rate of 10,000 tpd or greater. The estimation of uncertainty should be monitored as drilling progresses. An update to the study in conjunction with future results should allow a more confident nomination of the spacing for both Indicated and Measured resources.

Estimation of confidence intervals for smaller volumes such as those for monthly or weekly production requires the geostatistical procedure of conditional simulation (Davis, B. M., Some Methods of Producing Interval Estimates for Global and Local Resources, SME Preprint 97-5, 4p.). The use of conditional simulation can help to assess uncertainty and risk in short term mine planning.

Confidence intervals are intended to estimate the reliability of estimation for different volumes and drill hole spacing. A narrower interval implies a more reliable estimate. The study is based on the ideas outlined in the next several paragraphs. Using hypothetical regular drill spacing and the variograms from the composited drill hole sample data, confidence intervals or limits can be estimated for different drill hole spacing and production periods or equivalent volumes. The confidence limits for 90% relative confidence intervals should be interpreted as follows:

If the limit is given as 8%, then there is a 90 percent chance the actual value (tonnes and grade) of production is within ±8% of the estimated value over a quarterly or annual production volume. This means it is unlikely the true value will be more than eight percent different relative to the estimated value (either high or low) over the given production period.

The method of estimating confidence intervals is an approximate method that has been shown to perform well when the volume being predicted from samples is sufficiently large (Davis, B. M., Some Methods of Producing Interval Estimates for Global and Local Resources, SME Preprint 97-5, 4p.) At Fenn-Gib, the smallest appropriate production volume is considered to be about one year. Using these guidelines, an idealized block configured to approximate the volume produced in one month is estimated by ordinary kriging using the idealized spacing of samples.

Relative variograms are used in the estimation of the block. Relative variograms are used rather than ordinary variograms because the standard deviations from the kriging variances are expressed directly in terms of a relative percentage.

There are twelve monthly production volumes. Assuming approximate independence from month to month the formula for the variance of the mean is σ^2/N where N = 12 in this case.

The kriging variances from the ideal blocks and spacing are divided by twelve (assuming approximate independence in the production from month to month) to get a variance for yearly ore output. The square root of this kriging variance is then used to construct confidence limits under the assumption of normally distributed errors of estimation. For example, if the kriging variance for a block is Σ^2_m then the kriging variance for a year is $\Sigma^2_y = \Sigma^2_m/12$. The 90 percent confidence limits are then C.L. = $\pm 1.645 \times \Sigma_y$.

The relative ordinary kriging variance is achieved by scaling the correlogram to the de-clustered relative variance of the composite distribution. The total relative variance can be estimated by squaring the de-clustered coefficient of variation (de-clustered standard deviation divided by the de-clustered mean) calculated from the composite samples.

The confidence limits for a given production rate are a function of the spatial variation of the data and the sample or drill hole spacing.

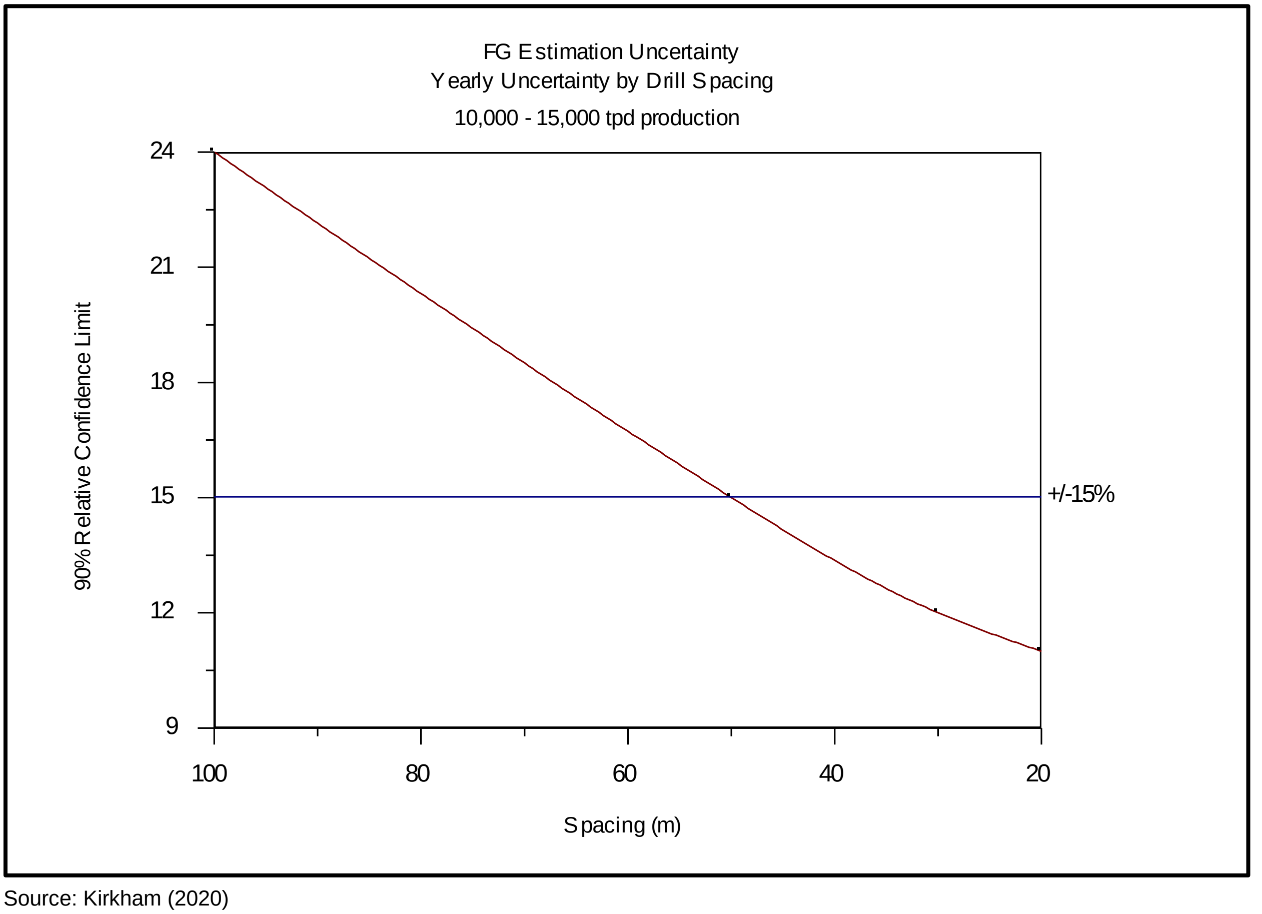
For this exercise, the drill hole spacing test uses 50 m, 25 m and 12.5 m.

Further assumptions made for the confidence interval calculations are:

- The variograms are appropriate representations of the spatial variability for presence of mineralization and metal grade;
- The monthly production is approximately 10,000 t; and
- Most of the uncertainty in metal production within the veins is due to the fluctuation of gold grades and vein thickness not to variation in the presence or absence of the unit.

The curve in Figure 14-32 shows a graphical representation of how the uncertainty decreases with decreasing drill hole spacing. In general, the curve shows that sampling at roughly 30 m spacing will produce uncertainty for the year slightly greater than ±15% at the designated production rate.

Figure 14-32: Relative Confidence Limits for the Yearly Production Volume



Source: Kirkham (2020)

In addition to the uncertainty estimate, indicator variograms show continuity of grade extends horizontally along strike for over 25 m, essentially supporting the results described above.

Typically, resource categories are based on the following criteria; Indicated resources must be estimated so the uncertainty of yearly production is no greater than ±15% with 90% confidence and Measured resources must be estimated so the uncertainty of quarterly production is no greater than ±15% with 90% confidence. The results presented above indicate the reliability is around ±15% for the assumed production rate at roughly 25 m spacing.

It should also be noted that the confidence limits only consider the variability of grade within the deposit. There may be other aspects of deposit geology and geometry as such as geological contacts or the presence of faults or offsetting structures that may impact the drill spacing (see the recommendations for classification below). These factors should not be discounted or ignored when making a final choice concerning drill locations.

The following lists the spacing for each resource category to classify the resources assuming the current rate of metal production:

- Measured: Note that based on the CIM definitions, continuity must be demonstrated in the designation of Measured (and Indicated) resources. Therefore, no Measured resources can be declared based on one hole. More closely spaced sampling is required before it is possible to confidently nominate a drill spacing to delineate Measured resources;

- Indicated: Resources in this category would be delineated from at least three drill holes spaced on a nominal 50 m for Fenn-Gib. As more information becomes available some adjustment may be necessary; and

- Inferred: Any material not falling in the categories above and within a maximum 100 m of one hole at Fenn-Gib.

To ensure continuity, the boundary between the Indicated and Inferred categories was contoured and smoothed, eliminating outliers and orphan blocks. The spacing distances are intended to define contiguous volumes and they should allow for some irregularities due to actual drill hole placement. The final classification volume results typically must be adjusted manually to come to a coherent classification scheme.

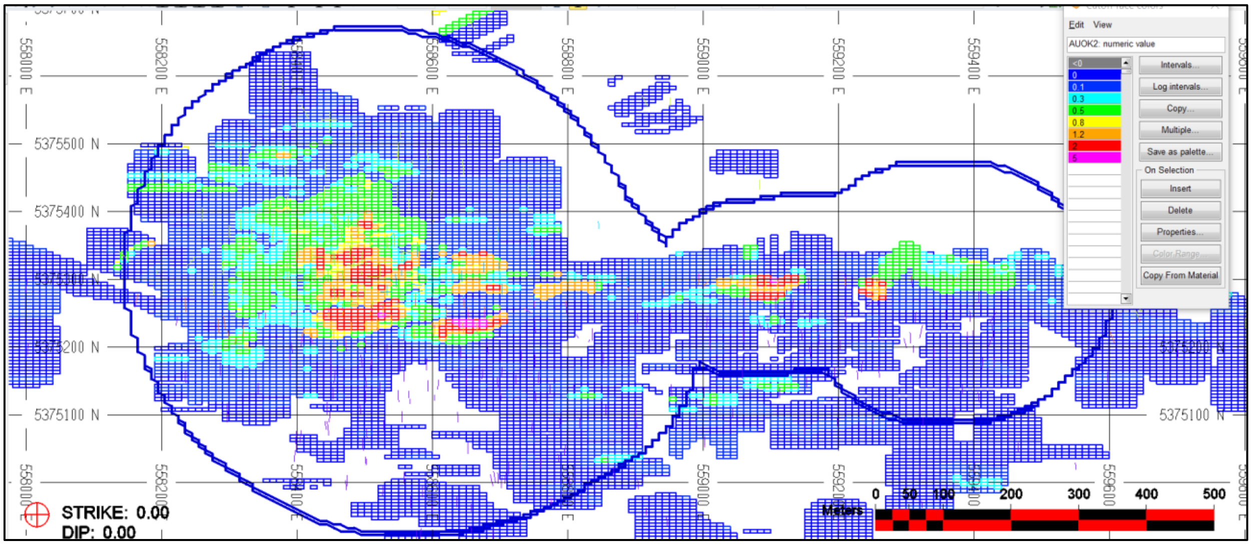
14.1.12 Mineral Resource Estimate

The following details the Indicated and Inferred resources.

This estimate is based upon the reasonable prospect of eventual economic extraction based on continuity an optimized pit, using estimates of operating costs and price assumptions. The "reasonable prospects for eventual economic extraction" were tested using floating cone pit shells based on reasonable prospects of eventual economic assumptions as shown in Table 14-9 Figure 14-33 and Figure 14-34.

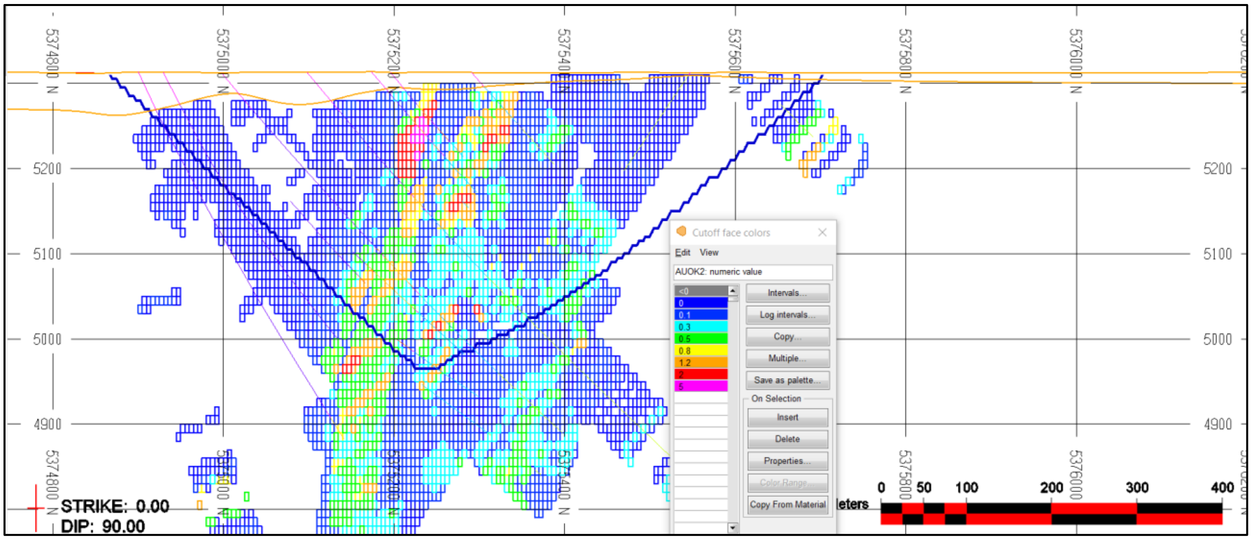
The pit optimization results are used solely for the purpose of testing the "reasonable prospects for eventual economic extraction" and do not represent an attempt to estimate Mineral Reserves.

Figure 14-33: Plan View of Gold Block Model with Reasonable Prospects Optimized Pit and Drill Hole Data 5250L



Source: Kirkham (2020)

Figure 14-34: Section View of Gold Block Model with Reasonable Prospects Optimized Pit and Drill Hole Data 558660E



Source: Kirkham (2020)

Table 14-9: Parameters Used for Pit Optimization

Parameter	Unit	Resource
Revenue, Smelting & Refining		
Gold price	US$/oz Au	$1,700
Exchange Rate	C$:US$	0.77
Payable metal	%	100.0%
TC/RC/Transport	C$/oz Au	$6.50
Royalty	C$/oz Au	$0.00
Net gold value per ounce	C$/oz	$2,201
Net gold value per gram	C$/g	$70.77
OPEX Estimates		
OP Waste Mining Cost	C$/t waste mined	$2.50
OP Ore Mining Cost	C$/t ore mined	$2.50
Strip Ratio (estimated)	W:O	3.5
OP Mining Cost	C$/t processed	$11.25
Process Cost	C$/t processed	$14.90
G&A	C$/t processed	$2.50
Total OPEX Cost (excluding mining)	C$/t processed	$17.40
Total OPEX Cost (including mining)	C$/t processed	$28.65
Recovery and Dilution		
External Mining Dilution	%	0%
Mining Recovery	%	100%
Gold Recovery		
Gold Recovery	%	75.0%
Cut-off Grade Calculations		
External/Mine Cut-off (incl. mining)		
Gold Cut-off Grade	g/t Au	0.54
Internal/Mill Cut-off (excl. mining)		
Gold Cut-off Grade	**g/t Au**	**0.33**
Other		
Overall Pit Slope Angles	degrees	45
Discount Rate	%	5%
Process Production Rate	tpd	10,000
Process Production Rate	tpa	3,650,000

Source: Makarenko (2020)

Table 14-11 shows tonnage and grade in the Fenn-Gib Deposit and includes all mineralized units, but also resources withing the meta-sediments, volcanics and pyroxenes outside the mineralized envelopes at a 0.35 g/t Au cut-off grade.

Table 14-10: Resource Estimate by Category using 0.35 g/t Au Cut-off

Class	Tonnes	Au (g/t	Au Ounces
Indicated	70,203,723	0.921	2,077,661
Inferred	3,774,865	0.618	74,967

Notes:

1. Effective date: February 5, 2021.
2. All mineral resources have been estimated in accordance with Canadian Institute of Mining and Metallurgy and Petroleum (“CIM”) definitions, as required under NI 43-101. Mineral Resource Statement prepared by Garth Kirkham (Kirkham Geosystems Ltd.) in accordance with NI 43-101.
3. Mineral Resources reported demonstrate reasonable prospect of eventual economic extraction, as required under NI 43-101. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
4. Mineral Resources are reported at a cut-off grade of 0.35 g/t Au. Cut-off grades are based on a price of US$1,650/oz gold, and a number of operating cost and recovery assumptions, including a reasonable contingency factor.
5. Ounce (troy) = metric tonnes x grade / 31.10348. All numbers have been rounded to reflect the relative accuracy of the estimate.
6. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
7. There are no known environmental, permitting, legal, marketing and other relevant issues that would materially affect the Mineral Resources.

Source: Kirkham (2021)

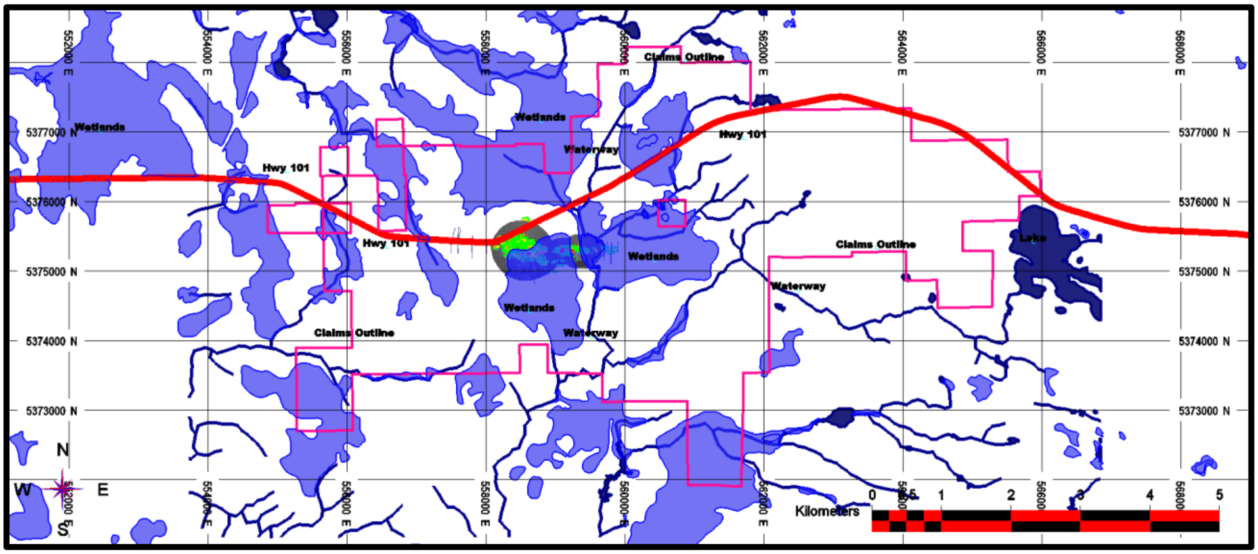
14.1.13 Discussion with Respect to Potential Material Risks to the Resources

The Fenn-Gib Property (Figure 14-35) is partially transected by Highway 101 and approximately 10% of the resources are in direct proximity. Approximately 1 kilometer of Highway 101 would require re-routing and straightening to accommodate the exploitation of the current estimated resources on property that is owned by Mayfair. The author believes that it is reasonable to expect that this can be economically achieved based on precedents in the area such as the relocation of the Highway to accommodate the Pamour pit. Further study is required, but it is not believed that the Highway poses a risk to development and the resources are not materially affected.

In addition, the area is generally and intermittently covered by shallow sloughs and wetlands. These waterbodies are not known by the author to be fish-bearing and freeze completely in winter due to their shallow nature. Further studies to determine the flora and fauna that may be affected by potential mining operations is required, however it is not believed that these water bodies and features pose a risk currently and they do not materially affect the mineral resources.

There are many significant, currently active, mining operations that have very similar features and issues. The author believes that it is reasonable to expect that accommodation and resolution of these potential risks has high likelihood.

Figure 14-35: Plan View of Fenn-Gib Drilling and Resource showing Surface Features



Note:
Highway 101 = red polyline, lakes = dark blue polygon, slough and shallow wetlands = light blue polygon, rivers and creeks = dark blue polyline, claim outline = magenta polyline.
Source: Kirkham (2021)

14.1.14 Sensitivity of the Block Model to Selection Cut-off Grade

The Mineral Resources are sensitive to the selection of cut-off grade. Table 14-11 shows tonnage and grade in the Fenn-Gib Deposit at different Au cut-off grades. The reader is cautioned that these values should not be misconstrued as a Mineral Reserve. The reported quantities and grades are only presented as a sensitivity of the resource model to the selection of cut-off grade. Au and Ag grade-tonnage curves for different resource categories are presented in Figure 14-36 and Figure 14-37. Figure 14-38 through Figure 14-41 show section views of the block model with drill holes and estimation domains for Au and Ag, respectively. Figure 14-42 through Figure 14-45 show long section views of the Au and Ag block models for the North and South Zones, respectively.

Table 14-11: Fenn-Gib Deposit – Sensitivity analyses of Tonnage along with Au and Ag Grades at Various Au Cut-off Grades with Base Case being 0.35 g/t Au

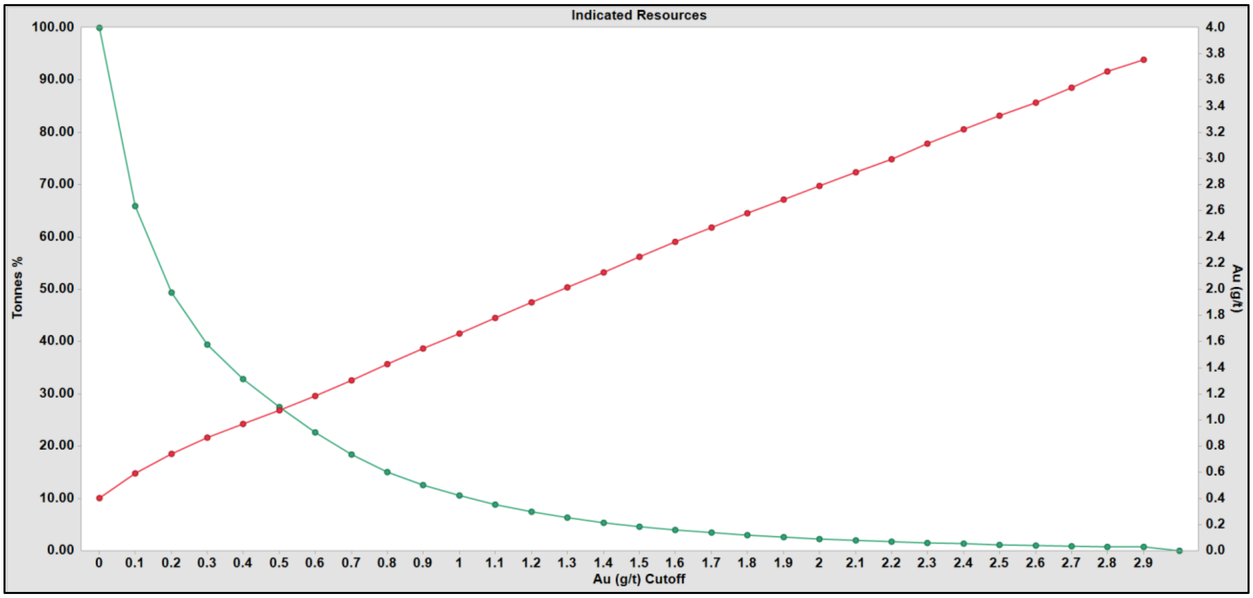
Class	Cut-off	Tonnes	Au (g/t	Au Ounces
Indicated	0.2	94,873,091	0.750	2,288,594
	0.25	84,548,985	0.815	2,214,336
	0.3	76,682,959	0.870	2,145,155
	0.35	**70,203,723**	**0.921**	**2,077,661**
	0.5	53,612,443	1.075	1,852,610
	0.6	43,994,299	1.190	1,682,911
	0.7	35,687,702	1.316	1,509,844
Inferred	0.2	12,316,125	0.368	145,520
	0.25	8,019,081	0.444	114,369
	0.3	5,155,084	0.539	89,267
	0.35	**3,774,865**	**0.618**	**74,967**
	0.5	1,826,656	0.838	49,226
	0.6	1,190,647	0.991	37,947
	0.7	821,577	1.146	30,263

Notes:

1. Effective date: February 5, 2021.
2. All mineral resources have been estimated in accordance with Canadian Institute of Mining and Metallurgy and Petroleum (“CIM”) definitions, as required under NI 43-101. Mineral Resource Statement prepared by Garth Kirkham (Kirkham Geosystems Ltd.) in accordance with NI 43-101.
3. Mineral Resources reported demonstrate reasonable prospect of eventual economic extraction, as required under NI 43-101. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
4. Mineral Resources are reported at a cut-off grade of 0.35 g/t Au. Cut-off grades are based on a price of US$1,650/oz gold, and a number of operating cost and recovery assumptions, including a reasonable contingency factor.
5. Ounce (troy) = metric tonnes x grade / 31.10348. All numbers have been rounded to reflect the relative accuracy of the estimate.
6. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
7. There are no known environmental, permitting, legal, marketing and other relevant issues that would materially affect the Mineral Resources.

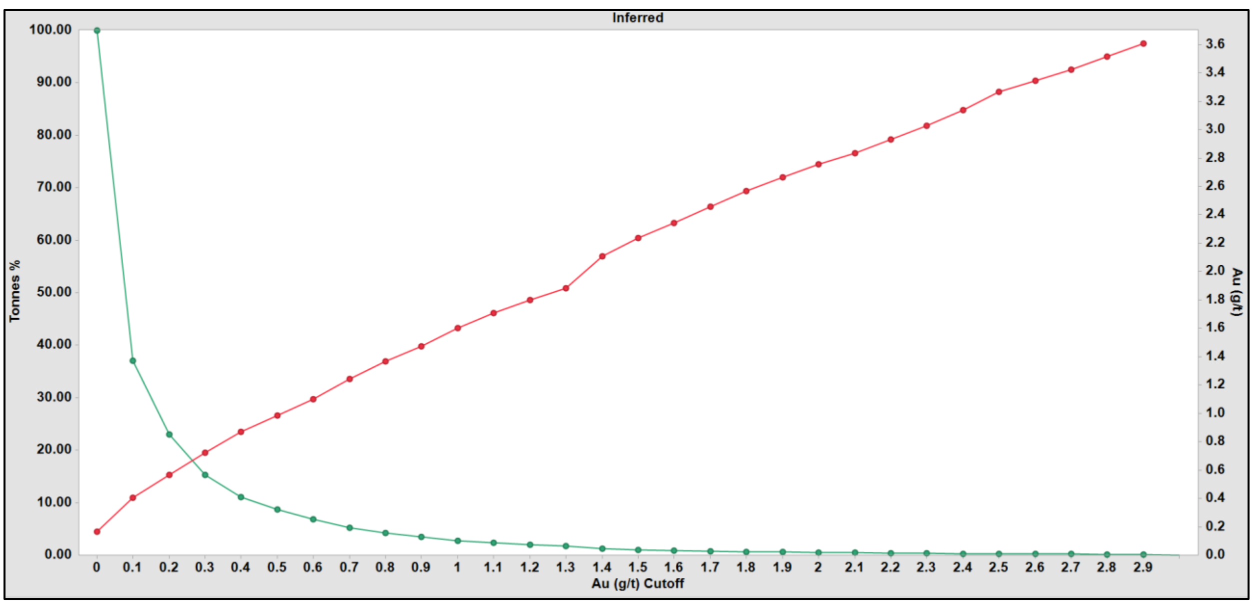
Source: Kirkham (2021)

Figure 14-36: Indicated Grade-Tonnage Curve



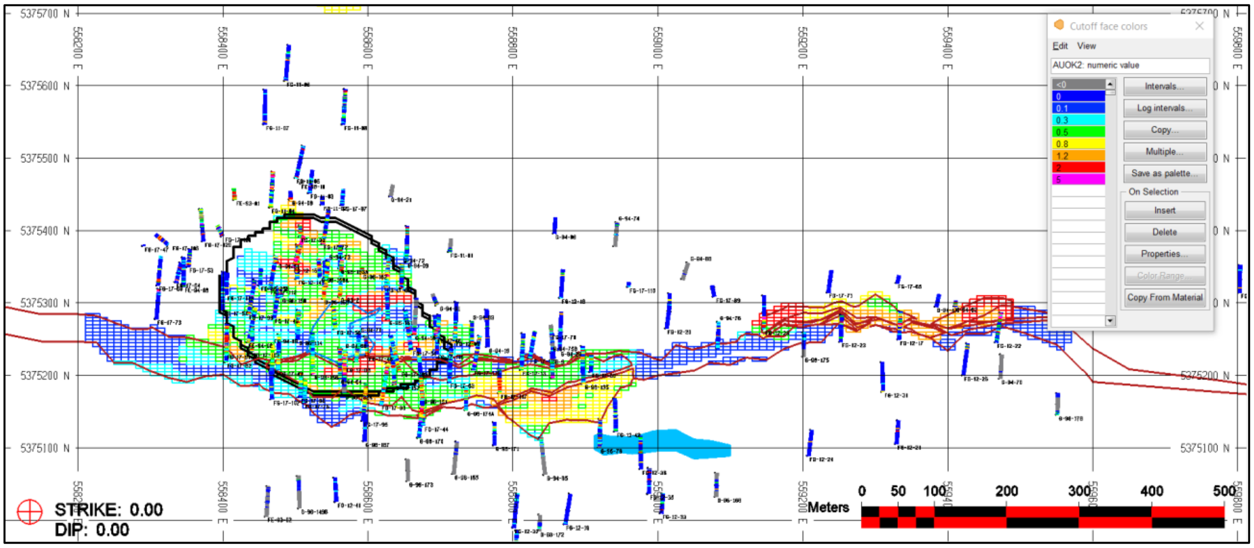
Source: Kirkham (2020)

Figure 14-37: Inferred Tonnage Curve



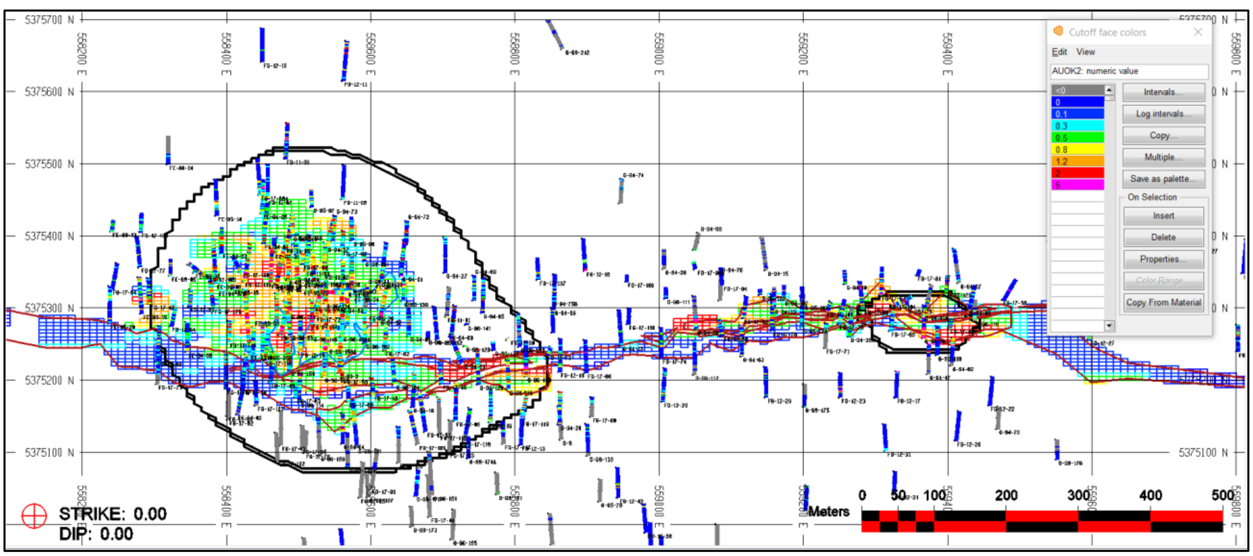
Source: Kirkham (2020)

Figure 14-38: Plan View at 5000 m of Drillholes, Deformation and Main Zone Solids, Pit Shell along with Block Model



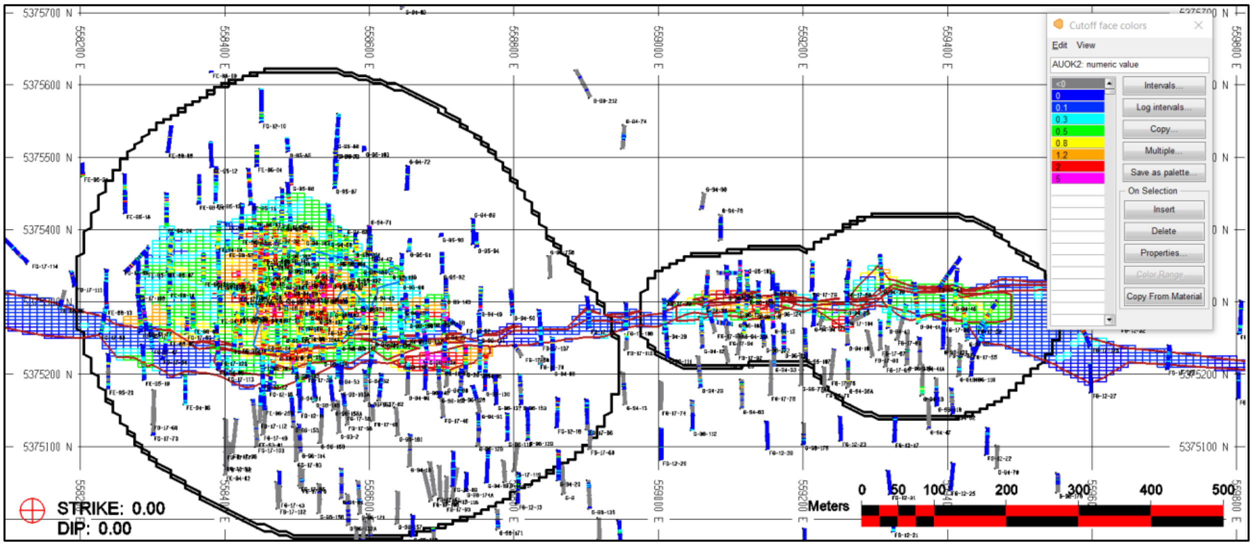
Source: Kirkham (2020)

Figure 14-39: Plan View at 5100 m of Drillholes, Deformation and Main Zone Solids, Pit Shell along with Block Model



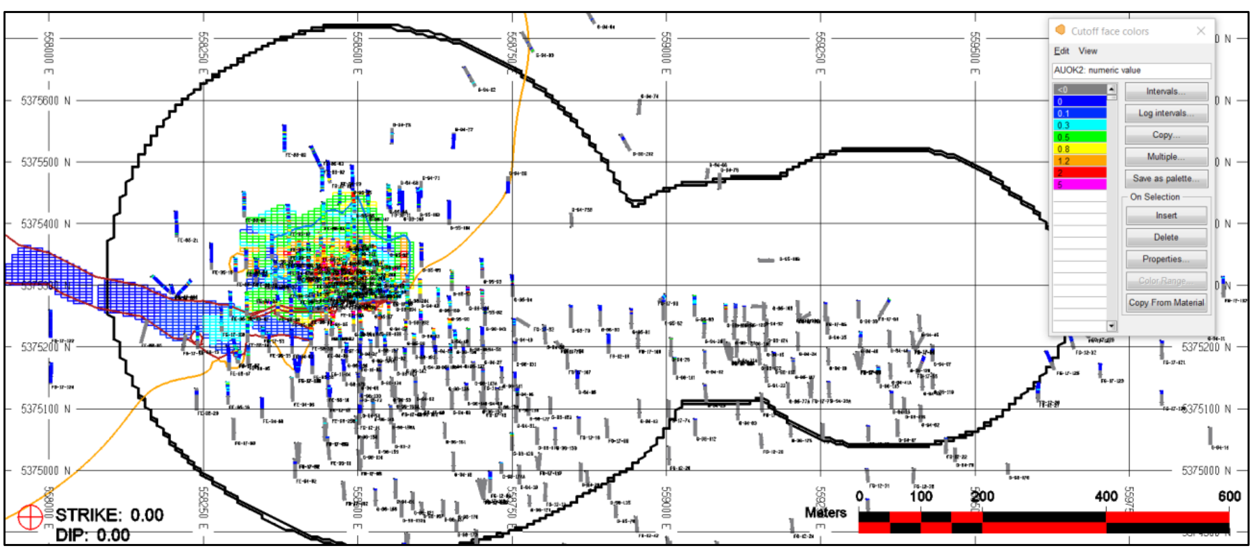
Source: Kirkham (2020)

Figure 14-40: Plan View at 5200 m of Drillholes, Deformation and Main Zone Solids, Pit Shell along with Block Model



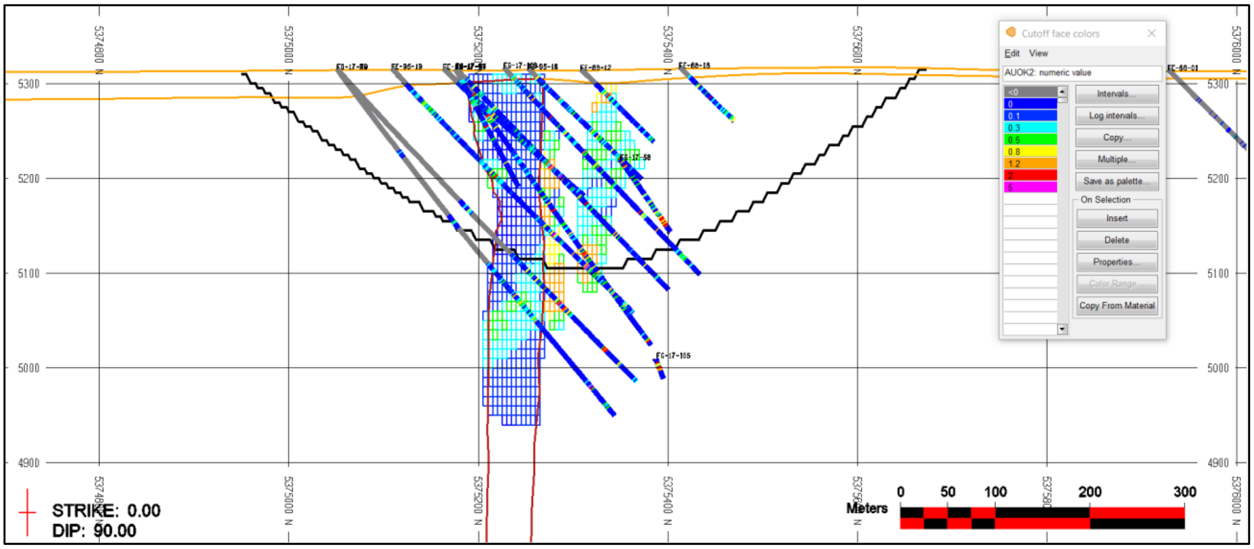
Source: Kirkham (2020)

Figure 14-41: Plan View at 5300 m of Drillholes, Topography, Deformation and Main Zone Solids, Pit Shell along with Block Model



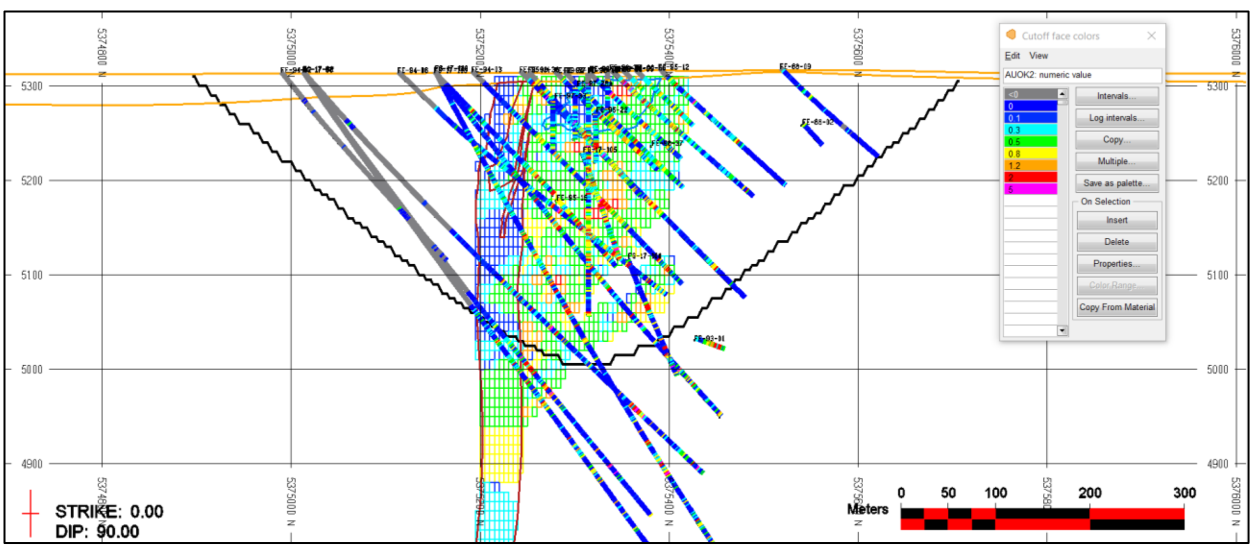
Source: Kirkham (2020)

Figure 14-42: Section View at 558290 m Drillholes, Topography, Deformation and Main Zone Solids, Pit Shell along with Block Model



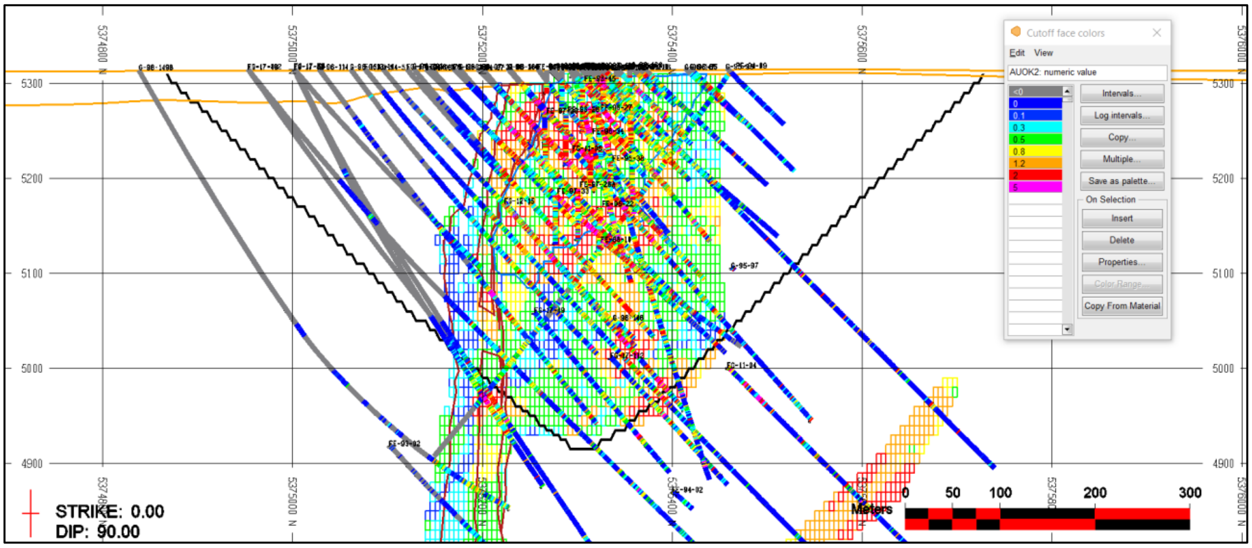
Source: Kirkham (2020)

Figure 14-43: Section View at 558390 m Drillholes, Topography, Deformation and Main Zone Solids, Pit Shell along with Block Model



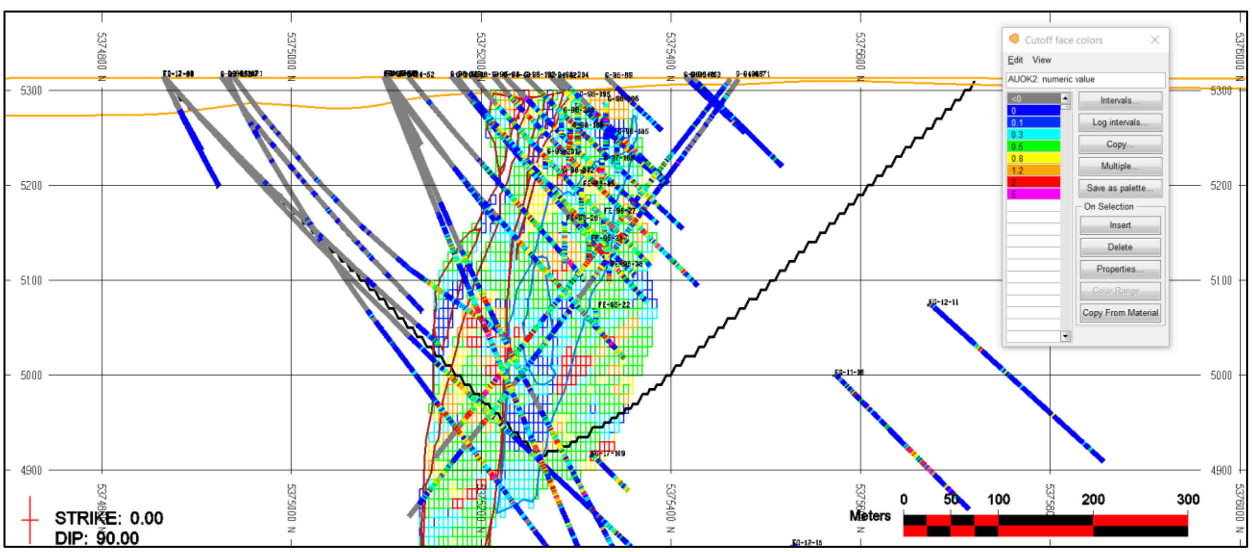
Source: Kirkham (2020)

Figure 14-44: Section View at 558490 m Drillholes, Topography, Deformation and Main Zone Solids, Pit Shell along with Block Model



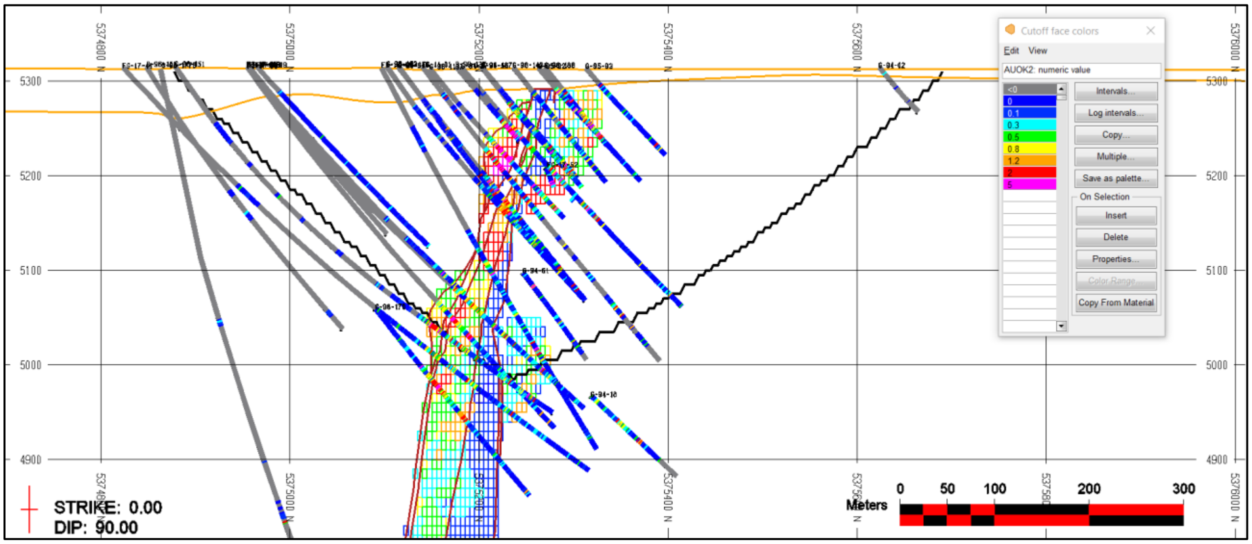
Source: Kirkham (2020)

Figure 14-45: Section View at 558590 m Drillholes, Topography, Deformation and Main Zone Solids, Pit Shell along with Block Model



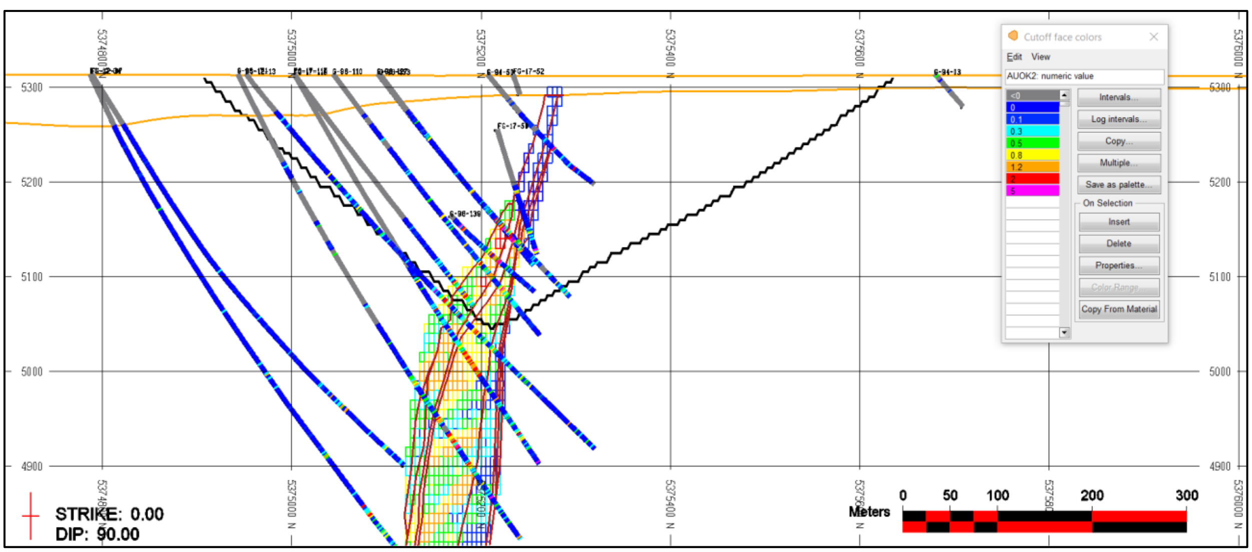
Source: Kirkham (2020)

Figure 14-46: Section View at 558690 m Drillholes, Topography, Deformation and Main Zone Solids, Pit Shell along with Block Model



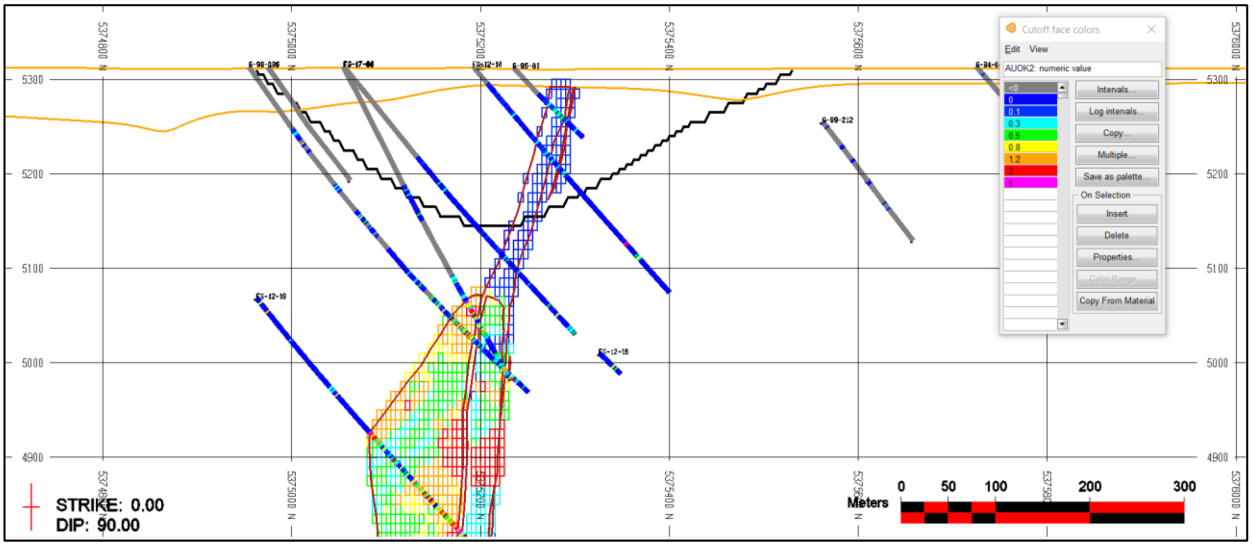
Source: Kirkham (2020)

Figure 14-47: Section View at 558790 m Drillholes, Topography, Deformation and Main Zone Solids, Pit Shell along with Block Model



Source: Kirkham (2020)

Figure 14-48: Section View at 558890 m Drillholes, Topography, Deformation and Main Zone Solids, Pit Shell along with Block Model



Source: Kirkham (2020)

14.1.15 Comparison to 2011 Resource Estimation

The following is a comparison between the previous resource estimate performed in 2011 and the current estimate as stated within this report. Table 14-12 shows the total Indicated and Inferred resources stated in 2011 are significantly increased compared to the current indicated resources stated herein. However, inferred resources have decreased substantially between the two estimates.

The extensive 2011-2012 and 2017 drilling campaigns also contributed to the increases and these are the reasons for the significant increases in indicated resources. These activities were focused on developing a better understanding of geology and structure, more accurately defining the mineralized zones both in the and lithology units, revising the models and domains, targeting of additional indicated and inferred resources.

The significant differences from the 2011 Resource Estimate (SGS 2011) and the current 2021 Resource Estimate are as follows;

- The addition of the 2011, 2012 and 2017 Drilling;
- Revised Domains and Lithology Solids;
- Revised drillholes selection criteria;
- The unsampled intervals from the historic drilling was set to 0 g/t Au;

- Revised estimation methodology and parameters;
- Cut-off – of 0.35 g/t in 2020 vs 0.5 g/t in 2011;
- No Underground resources are reported; and
- Classification schema is based on drill spacing and current NI 43-101 best practice.

Table 14-12 shows that there is a significant increase in indicated resources whilst there is a significant decrease in inferred resources.

Table 14-12: Differences Between 2011 and 2020 Resource Estimates

2011 Category	Type	Cut-off grade (g/t)	Tonnes (Mt)	Grade (g/t)	Ounces (millions)
Indicated	In Pit	0.5	40.8	0.99	1.3
Inferred	In Pit	0.5	23.3	0.9	0.67
Inferred	Underground	1.5	1.2	1.9	0.08
Inferred	Total		24.5	0.95	0.75
2021 Class	**Type**	**Cut-off (g/t) (g/t**	**Tonnes (Mt)**	**Au (g/t)**	**Au Ounces (millions)**
Indicated	Open Pit	0.35	70	0.921	2.08
Inferred	Open Pit	0.35	4	0.618	0.07
Difference Class			**Tonnes (%)**	**Au (%)**	**Au Ounces (%)**
Indicated			72%	-7%	60%
Inferred			-84%	-31%	-89%

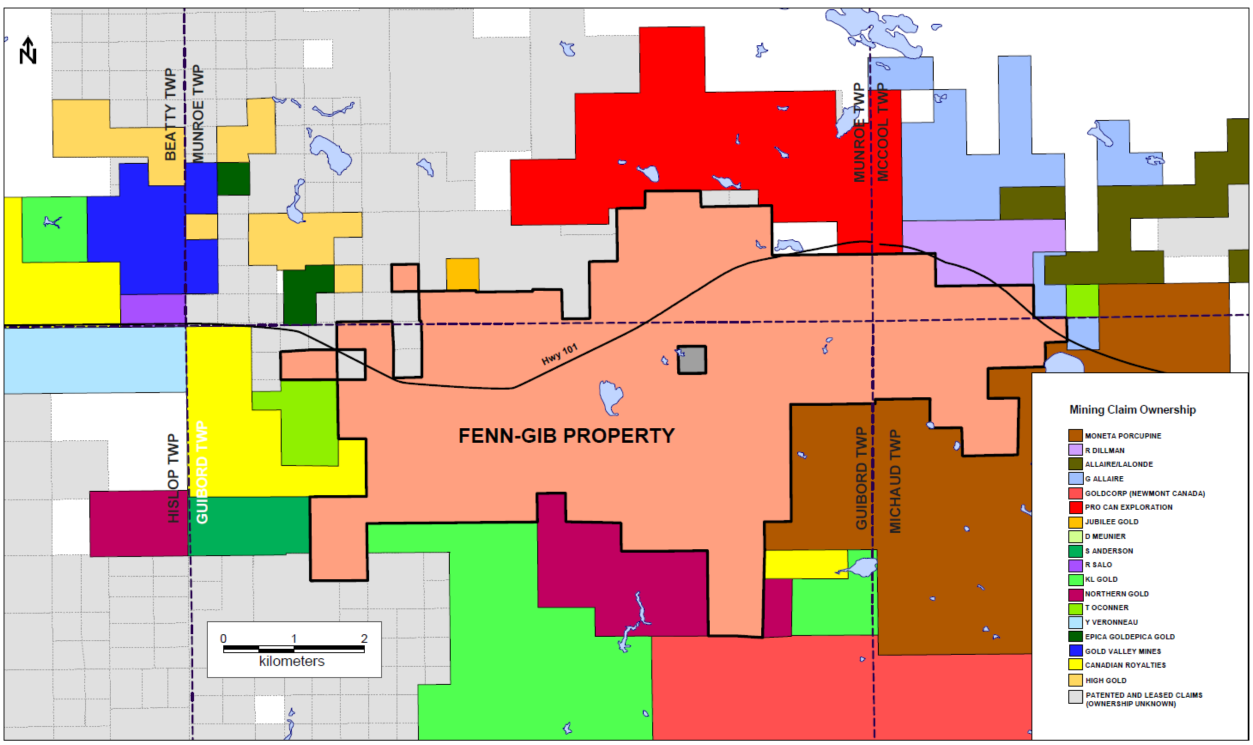
Source: Kirkham (2021)

15 ADJACENT PROPERTIES

The Qualified Persons of this Technical Report have been unable to verify the information in this section and the information is not necessarily indicative of the mineralization on the Fenn-Gibb Property that is the subject of this Technical Report. The information and resources shown in Table 15-2 are for adjacent properties only and are not indicative of resources on the Fenn-Gibb Property.

The Fenn-Gib Property is surrounded by claims or leases held by other exploration companies (Figure 15-1). The most active of the neighboring companies is Moneta Porcupine Mines Inc. (Moneta).

Figure 15-1: Map Showing the Position of Claims Surrounding the Fenn-Gib Property

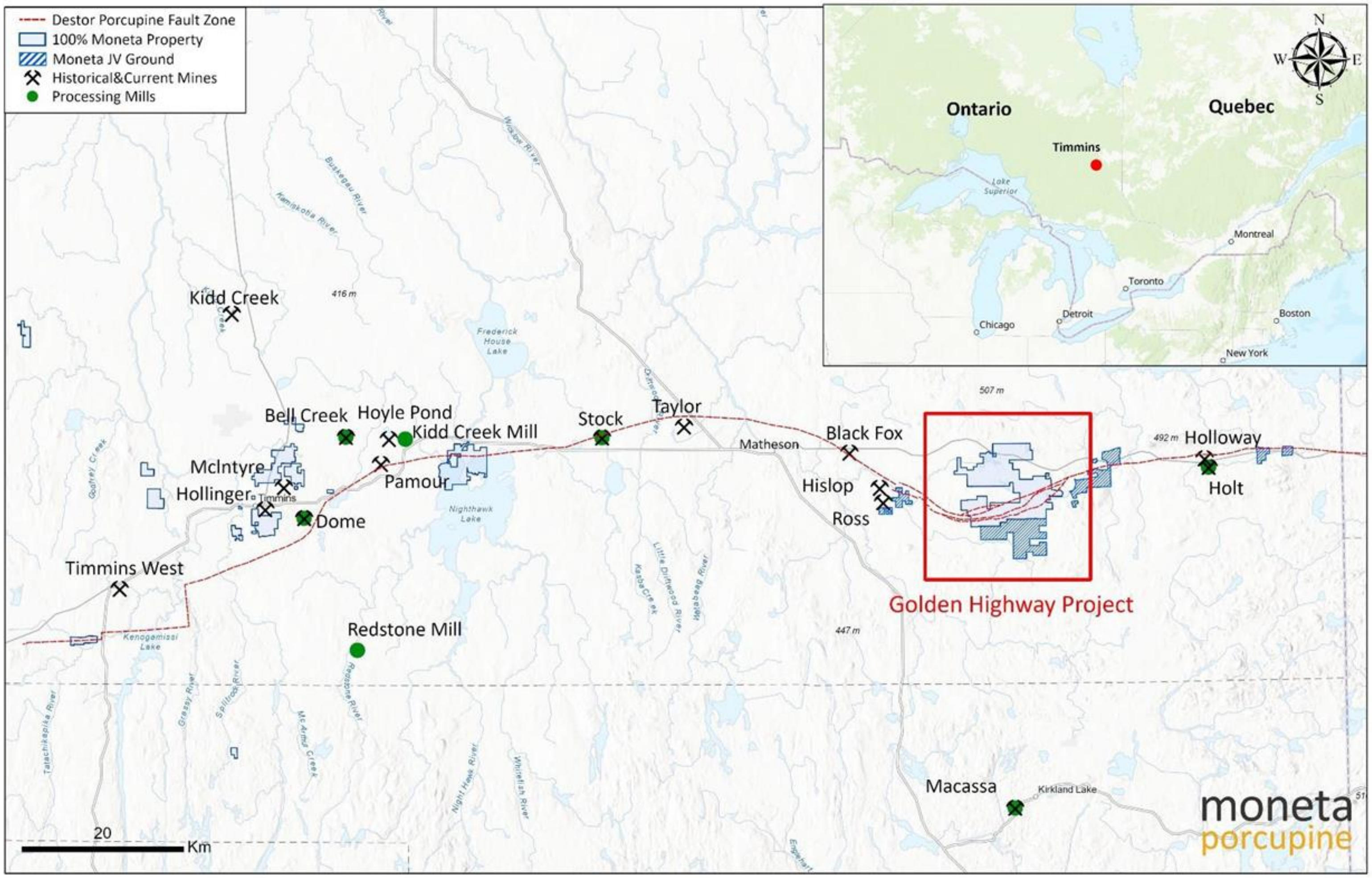


Source: Mayfair (2020)

Moneta's Golden Highway Project is a large package of mining claims totaling 10,800 ha. The claims and leases under joint venture with Kirkland Lake Gold Mines located east of Matheson in a number of claim blocks, some adjacent to the project, are not included in the scope of this report as they are not considered to be part of the same project. The property is comprised of 22 patented mineral claims, four leased mineral claims, and 311 unpatented mineral claims located in Guibord, Michaud, Barnet, Garrison and McCool Townships. These contiguous claims total 6,673 ha and are owned 100% by Moneta, excluding the Dyment 3 claim block (eight unpatented claims totaling 52.2 ha) that is held 75% by Moneta and 25% by Kirkland Lake Gold Inc.

The five deposits on the property, which have had mineral resources estimated for them, (South West, Windjammer South, Discovery, Windjammer North, and 55) have been classified as structurally controlled orogenic gold deposits in an Archean greenstone belt setting. This deposit type is a significant source of gold mined in the Superior and Slave provinces of the Canadian Shield. These deposits are typically quartz-carbonate vein hosted and are distributed along crustal-scale fault zones that mark convergent margins between major lithological boundaries such as those between volcano-plutonic and sedimentary domains. The Golden Highway Project is located on the DPFZ, a major regional structure. The deposits are shown in Figure 15-2. A resource estimate completed by Micon International Limited for the Golden Highway Project is shown in Table 15-1.

Figure 15-2: Map of Moneta Porcupine Mines Inc. (showing the properties in the Matheson Area along the Destor-Porcupine Fault Zone)



Source: Moneta (2021)

Table 15-1: Resource Estimates on the Moneta Golden Highway Property

Mining Constrain	Cut-off	Category	Deposit	Tonnes	Avg. Grade g/t Au	Au Ounces
Open Pit	0.30	Indicated	55	9,896,000	1.30	412,600
			WJS	40,582,000	0.84	1,099,300
Total Open Pits Indicated				**50,478,000**	**0.93**	**1,511,900**
Open Pit	0.30	Inferred	55	5,079,000	1.10	179,500
			WJS	28,956,000	1.10	1,027,700
Total Open Pits Inferred				**34,035,000**	**1.10**	**1,207,200**
UG Potential	2.60	Indicated	SW	4,530,000	4.07	592,400
	3.00		55	-	-	-
			WJS	6,000	3.90	800
			WB	-	-	-
			WA	-	-	-
			DIS	141,000	3.49	15,800
			WJN	182,000	3.98	23,300
Total UG Potential Indicated				**4,859,000**	**4.05**	**632,300**
UG Potential	2.60	Inferred	SW	9,607,000	4.01	1,237,900
	3.00		55	123,000	4.65	18,400
			WJS	143,000	4.06	18,700
			WB	973,000	4.17	130,500
			WA	3,394,000	4.87	531,400
			DIS	658,000	4.00	84,700
			WJN	813,000	4.08	106,500
Total UG Potential Inferred				**15,711,000**	**4.21**	**2,128,100**
Total Golden Highway Indicated Resource (OP + UG)				**55,337,000**	**1.21**	**2,144,200**
Total Golden Highway Inferred Resource (OP + UG)				**49,746,000**	**2.09**	**3,335,300**

Notes:

1. Mineral Resource Estimates are reported at a cut-off grade of 3.00 g/t Au for an underground mining scenario, except for the South West zone which used the cut-off determined in this PEA (2.6 g/t). For most zones the cut-off grade was calculated at a gold price of US$1,250 per ounce, an exchange rate of US$/C$ of 0.75 and operational assumptions outlined in Section 14 of this report. The cut-off for the South West zone was derived by calculations presented in the mining sections of this report.
2. The resource estimate is supported by statistical analysis with different high grade capping applied to each of the deposits ranging from 6.0 g/t Au to 37.0 g/t Au on 1-m composites.
3. The mineral resources presented here were estimated with a block size of 10 m x 5 m x 10 m utilizing sub-blocks of variable size as required and constrained within geological wireframes with a minimum width of 1.50 m, except for the South West update. There the mineral resources were estimated using a sub-blocked model with a parent block size of 15 m x 5 m x 15 m and child block size down to 5 m x 1 m x 5m utilizing these sub-blocks as required and constrained within geological wireframes with a minimum width of 1.50 m. The cells are estimated by Ordinary Kriging using the appropriate variogram model of each structure with individual search ellipsoids.
4. The mineral resources presented here were estimated by Micon International Limited using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definitions and Standards on Mineral Resources and Reserves.
5. Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, market or other relevant issues.

6. The quantity and grade of reported Inferred Resources are somewhat uncertain in nature and there has not been sufficient work to define these Inferred Resources as Indicated or Measured Resources.
7. There are no historical underground voids from mining including shafts, ramps drifts or stopes in any of the deposit areas.
8. Tonnage estimates are based on bulk densities individually measured and calculated for each of the deposit areas, averaging 2.78 tonnes per cubic metre for the total resource. Resources are presented as undiluted and in situ.
9. This mineral resource estimate effective date for the South West and West Block is dated September 9, 2020. All other zones are dated January 15, 2019. The effective date for the drill hole database used to produce this updated mineral resource estimate for South West and West Block is November 26, 2019 and November 19, 2018 for the other zones. Tonnages and ounces in the tables are rounded to the nearest thousand and hundred respectively. Numbers may not total precisely due to rounding.
10. At the present time, Micon does not believe that the mineral resource estimate is materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

Source: Micon (2020)

16 OTHER RELEVANT DATA AND INFORMATION

To the best of the authors' knowledge there is no other relevant data, additional information or explanation necessary to make the Report understandable and not misleading.

17 INTERPRETATIONS AND CONCLUSIONS

It is the conclusion of the QPs that the Resource Estimate which is the subject of this Technical Report contains adequate detail and information to support advancing the project to ascertain its potential economic viability. To date, the QPs are not aware of any fatal flaws for the Project.

The Fenn-Gib Deposit comprises over two primary zones; the Main and Deformation zones that extend over a strike length of 1,000 m, with dips averaging 75º, to depths greater than 450 m.

The updated Mineral Resource Estimate incorporates more than 420 drill holes totaling 134,546 m. There is more than 2.01 Moz of gold contained in the Indicated Mineral Resources. The project also contains more than 0.07 Moz of gold in the Inferred Mineral Resource category. The Mineral Resource Estimate for Fenn-Gib Deposit is reported at a base case above a 0.35 g/t Au cut-off, as tabulated below in Table 17-1.

This estimate is based upon the reasonable prospect of eventual economic extraction based on continuity an optimized pit, using estimates of operating costs and price assumptions. The “reasonable prospects for eventual economic extraction” were tested using floating cone pit shells based on reasonable prospects of eventual economic assumptions. The pit optimization results are used solely for the purpose of testing the “reasonable prospects for eventual economic extraction” and do not represent an attempt to estimate Mineral Reserves.

Table 17-1 shows tonnage and grade in the Fenn-Gib Deposit and includes all mineralized units but also resources withing the meta-sediments, volcanics and pyroxenes outside the mineralized envelopes at a 0.35 g/t Au cut-off grade.

Table 17-1: Resource Estimate by Category using 0.35 g/t Au Cut-off

Class	Tonnes	Au (g/t	Au Ounces
Indicated	70,203,723	0.921	2,077,661
Inferred	3,774,865	0.618	74,967

Notes:

1. Effective date: February 5, 2021.
2. All mineral resources have been estimated in accordance with Canadian Institute of Mining and Metallurgy and Petroleum (“CIM”) definitions, as required under NI 43-101. Mineral Resource Statement prepared by Garth Kirkham (Kirkham Geosystems Ltd.) in accordance with NI 43-101.
3. Mineral Resources reported demonstrate reasonable prospect of eventual economic extraction, as required under NI 43-101. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
4. Mineral Resources are reported at a cut-off grade of 0.35 g/t Au. Cut-off grades are based on a price of US$1,650/oz gold, and a number of operating cost and recovery assumptions, including a reasonable contingency factor.
5. Ounce (troy) = metric tonnes x grade / 31.10348. All numbers have been rounded to reflect the relative accuracy of the estimate.
6. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
7. There are no known environmental, permitting, legal, marketing and other relevant issues that would materially affect the Mineral Resources.

Source: Kirkham (2021)

Table 17-2 identifies what are currently deemed to be the most significant internal project risks, potential impacts, and possible mitigation approaches. The most significant potential risks associated with the project are changes in regulatory requirements, ability to raise financing and a reduction in gold price. These risks are common to most mining projects, many of which may be mitigated, at least to some degree, with additional information, adequate engineering, planning and pro-active management.

Table 17-2: Identified Project Risks

Risk	Explanation/Potential Impact	Possible Risk Mitigation
Database	A significant amount of historical data remains to be analyzed and digitized. The database should be continually reviewed and renewed to ensure data quality.	Issues with existing data may be discovered which will cause uncertainty.
Database	The historical data will be key to any future plans to estimate current resources for Fenn-Gib.	If data cannot be validated and verified, then significant drilling and exploration may be required.
Exploration	Exploration has continued to result in discovery and expansion of potential mineral resource.	There is no guarantee that exploration and discovery will result in an economically viable operation.
Exploration	Much of the exploration data and results are historical and not current.	There is no guarantee new techniques and data will result in discovery.
Geology	Domain solids are based on interpretations of data and can change with the inclusion of more information.	Could cause differences in volumes, tonnage and grade.
Geology	The geology of the area is well known and documented, supported by extensive data, analysis, and study.	Further work may disprove previous models and therefore result in condemnation of targets and potential negative economic outcomes.
Geology, Resource Modelling and Estimation	All projects benefit from increasing amounts of data and information in order to improve understanding and mitigate risks. However, there is a risk that unknown issues may arise with additional data. It is prudent to continue to improve the quantity and quality of information to decrease risk as mcu8h as possible.	Definition drilling in order to further refine and delineate structures and identify any potential problem areas.
Development Schedule Impact due to Regulatory Delays	The project development and economics could be impacted by any permitting or regulatory delays.	If an aggressive schedule is to be followed, PEA field work should begin as soon as possible. Continued discussions with local regulatory bodies are required to ensure avoidance of unforeseen delays in licensing/permitting.
COVID-19	The unknows related to current pandemic are unknown and could be long lasting.	Develop COVID-19 Plan and implement compliance procedures.

Risk	Explanation/Potential Impact	Possible Risk Mitigation
Ability to Attract Experienced/Trained Local Labour	The local labour pool is in high demand from many projects throughout the belt which could cause labour shortages.	The early search for trained labour as well as competitive salaries and benefits identify, attract and retain critical local personnel.
Gold Price	Gold prices are currently highly volatile, and there is a great deal of market uncertainty.	Lower gold price will change size and grade of the potential targets and create opportunity for growth.

The main opportunities identified for the project are listed below in Table 17-3.

Table 17-3: Identified Project Opportunities

Opportunity	Explanation	Potential Benefit
Database	A significant amount of historical data remains to be analyzed and digitized. The database should be continually reviewed and renewed to ensure data quality.	Potential discovery of new veins. Expansion of existing veins.
Database	The historical data will be key to any future plans to estimate current resources for Fenn-Gib.	The more historical data that can be validated and utilized, the less confirmation drilling will be required.
Exploration	Exploration has continued to result in discovery and expansion of potential mineral resources in a historical mining camp.	An intelligent, systematic program will be successful in uncovering new discoveries.
Exploration	Much of the exploration data and results are historical and not current.	It has been proven that historical projects benefit greatly from the employment of current state-of-the-art techniques and methods. This premise is particularly true in the region and vicinity.
Geology	Domain models may change with additional information and studies.	Would be easier to validate and verify for audit purposes.
Geology	The geology of the area is well known and documented, supported by extensive data, analysis, and study.	An increased understanding and derivation of alterative theories may result in further discovery and significant expansion for the Project.
Additional geological models	Refining the geology particularly within the Deformation Zone to better delineate, define and refine models	Expand and increase the size of the deposit increasing resources.
Develop further grade continuity and delineation	High grade structures appear to demonstrate trends that should be further investigated for continuity and extension.	Increase confidence and continuity for resource definition and expansion.

Opportunity	Explanation	Potential Benefit
Identify Additional Resources	Potential exists to add to resource estimate through additional exploration. This would include along strike and down dip from the existing structures.	Increase in size of deposit and resource base.
Metallurgical Recovery	Additional testing to confirm a more complex processing flowsheet could potentially increase overall metallurgical recovery.	Increased metal recovery.
Ability to Attract Experienced/Trained Local Labour	There are local people that have worked on the project in the past not to mention experienced in operating environments.	The early search for trained labour as well as competitive salaries and benefits identify, attract and retain critical local personnel.
Exploration of Other Prospects	There are a variety of quality prospects outside of the resource area that show excellent potential and prospectively.	Expansion of the project in size and scope.
Gold Price	Gold prices are currently highly volatile, and there is a great deal of market uncertainty.	Higher gold price will change size and grade of the potential targets.

18 RECOMMENDATIONS

The Fenn-Gib Deposit is an exploration project that hosts significant gold mineralization. Kirkham recommends additional work to expand the current resource base and to confirm the economic potential of the Fenn-Gib Deposit and the rest of the Property.

At the Fenn-Gib Deposit, it's reasonable to expect that the majority of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with further diamond drilling, and additional infill drilling is recommended. The mineralized zones encountered at the Fenn-Gib Deposit remain open at depth, as well as along strike in both the east and west directions. Additional targeted resource expansion drilling is therefore warranted.

Following the infill and resource expansion drill programs, an updated Mineral Resource Estimate and a Preliminary Economic Assessment (PEA), to confirm the potential economic viability of the mineral resources, is recommended.

A summary of the proposed work program, including a budget estimate is shown in Table 18-1. The recommendations outlined below are divided into two phases. Expenditures for Phase I of the work program, including drilling on the Fenn-Gib Deposit, historical core rehabilitation, an airborne magnetic survey, regional structural analysis and compilation, and further metallurgical studies are estimated at $9,600,000. Expenditures for Phase II of the work program, comprising an update of the Mineral Resource Estimate and a PEA study, are estimated at $400,000. The grand total is $11,000,000, including a 10% contingency.

18.1 Phase I

Drilling program on the Fenn-Gib Deposit, airborne magnetic survey, and property-scale structural analysis and compilation.

Phase 1a) In-fill Drilling on the Fenn-Gib Deposit

Kirkham recommends further infill definition drilling to upgrade Inferred resources to an Indicated category and confirm the potential for a high grade starter pit. Drilling is also warranted in the upper Fenn-Gib Deposit section to test numerous historical drill holes that did not drill through the entire mineralized stratigraphy, with some holes ending in mineralization.

Phase 1b) Drilling Extensions of the Mineralized Zones

Kirkham recommends additional potential resource expansion exploration drilling on the Fenn-Gib Deposit. The program should target the already identified mineralized shoots at depth, and also test the east and west strike extensions of the mineralization outside the conceptual pit shell. Limited previous drilling has identified a mineralized zone within the footwall mafic volcanics located to the north of and below the conceptual pit. Further drilling is warranted in the footwall mafic volcanics to determine the extent of mineralization.

Phase 1c) Core Rehabilitation

Document and rehabilitate historic core. Sample un-sampled intersections.

Phase 1d) Airborne Magnetic Survey

A high-resolution airborne magnetic survey to define new areas of potential mineralization is recommended. The airborne survey should be flown in two flight directions: 1. In a North-South flight direction to further define the regional east-west striking lithology and Pipestone and Procupine-Destor faults, and 2: Flight lines flown perpendicular to the approximate north-north-east to north-east trending fault structures where gold mineralization in the regional Fenn-Gib area is often related to the intersection of structures, and where structures are associated with favorable host rock for gold deposition.

Phase 1e) Structural Study and Property Compilation

A property-wide structural study should be completed utilizing the airborne magnetic survey data. This, together with a comprehensive property compilation, will provide an improved understanding of the gold distribution of the Fenn-Gib Deposit as well as known gold showings. These studies should provide further data to assist in developing new drill targets on the property.

Phase 1f) Road Building

Build roads to new drill sites.

Phase 1g) Mineralogy and Metallurgical Test-work

Crowie recommends that metallurgical samples be developed from splits of the drill core from the in-fill and extension drilling, and separate metallurgical holes if necessary, to conduct mineralogical and further composite testing. The current test-work has identified that there is a portion of refractory gold in the ore which should be better understood.

More detailed comminution parameters such as Bond Rod Mill Work Index and Bond Crushing Work Index should also be included in the test-work. The limited comminution test-work in 2014 identified that the Fenn-Gib ore is harder than average (considered moderately hard).

Gravity recovery could be better quantified in future testwork programs by conducting a GRG test which simulates gold being liberated in a grinding circuit at different sizes and will typically indicate a maximum limit of gold recovery in a grinding circuit, while the method used in the previous testwork programs will indicate more of a minimum gold recovery.

The existing testwork indicates that a recovery up to 95% may be possible with a more complex flowsheet (which would include grinding, gravity, flotation, oxidation, and cyanidation). Flotation optimization and oxidation methods should be prioritized in upcoming testwork programs.

A flotation optimization program will provide a better understanding of how to achieve the maximum recovery at a targeted concentrate grade.

There are several options for recovering refractory gold which can include simple aeration (add oxygen which will cause the sulphides to oxidize), pressure oxidation (autoclave), ultra-fine grinding, and the Albion Process (ultra-fine grinding followed by an atmospheric oxidation process).

18.2 Phase II – Mineral Resource Estimate Update and Preliminary Economic Assessment

Phase 2a) Mineral Resource Estimate Update and Preliminary Economic Assessment on the Fenn-Gib Deposit

Following the completion of the Phase 1 Fenn-Gib Deposit drilling programs a Mineral Resource Estimate update is recommended, as well as the commencement of a Preliminary Economic Assessment to assess the potential economic viability of the updated Mineral Resource Estimate.

Table 18-1: Recommended Work and Cost Estimate

Phase 1 – Work Program Budget			
	Activity	**Description**	**Estimate Cost $ (CAD)**
1a	Drilling	Infill Drilling Program 30,000 @170/m*	5,100,000
1b	Drilling	Drilling along the extensions of the mineralized zones 40,000 @$170/m	3,400,000
1c	Core Rehabilitation	Document and rehabilitate historic core. Sample un-sampled intersections.	150,000
1d	Airborne	3,000 line km @ $100/line km	300,000
1e	Structure Analyses Compilation	Structural analyses from airborne data and property compilation	50,000
1f	Road Building	Road building to drill sites	350,000
1g	Metallurgical Testing	Mineralogy and metallurgical test-work	250,000
		Phase 1 Total	**9,600,000**
Phase 2 – Work Program Budget			
	Activity	**Description**	**Estimate Cost (CAD)**
2a	Resource Update and PEA	Other studies and Preliminary Economic Assessment report**	400,000
		Phase 2 Total	**400,000**
		Phase 1 and 2 Total	**10,000,000**
		10% Contingency	1,000,000
		Grand Total	**11,000,000**

Notes:
* Drilling Cost $170/m includes geologist, labor, drill contractor and assays.
** Phase 2 is contingent on the success of Phase 1.

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20 UNITS OF MEASURE, ABBREVIATIONS AND ACRONYMS

Symbol / Abbreviation	Description
'	minute (plane angle)
"	second (plane angle) or inches
%	percent
°	degree
°C	degrees Celsius
3D	three-dimensions
A	ampere
a	annum (year)
ac	acre
Acfm	actual cubic feet per minute
ACK	apparent coherent kimberlite
ALT	active layer thickness
amsl	above mean sea level
ARD	acid rock drainage
Au	gold
AWR	all-weather road
B	billion
BD	bulk density
Bt	billion tonnes
C$	dollar (Canadian)
Ca	calcium
CESUS	metallurgical laboratory of the CESUS University in Hermosillo
cfm	cubic feet per minute
CHP	combined heat and power plant
CIM	Canadian Institute of Mining and Metallurgy
cm	centimeter
cm^2	square centimeter
cm^3	cubic centimeter
cP	centipoise
CRM	certified reference material
ct	carat
Cu	copper
CuO	copper oxide

Symbol / Abbreviation	Description
CuT	total copper for oxide and mixed
d	day
d/a	days per year (annum)
d/wk	days per week
dB	decibel
dBa	decibel adjusted
DGPS	differential global positioning system
DMS	dense media separation
dmt	dry metric tonne
EA	environmental assessment
EIS	environmental impact statement
ELC	ecological land classification
EPCM	engineering, procurement and construction management
ERD	explosives regulatory division
EWR	enhanced winter road
FEL	front-end loader
ft	foot
ft^2	square foot
ft^3	cubic foot
ft^3/s	cubic feet per second
g	gram
G&A	general and administrative
g/cm^3	grams per cubic meter
g/L	grams per litre
g/t	grams per tonne
Ga	billion years
gal	gallon (us)
GJ	gigajoule
GPa	gigapascal
gpm	gallons per minute (us)
GW	gigawatt
h	hour
h/a	hours per year
h/d	hours per day
h/wk	hours per week
ha	hectare (10,000 m^2)
hp	horsepower

Symbol / Abbreviation	Description
HPGR	high-pressure grinding rolls
HQ	drill core diameter of 63.5 mm
Hz	hertz
ICP-MS	inductively coupled plasma mass spectrometry
in	inch
in^2	square inch
in^3	cubic inch
IRR	internal rate of return
JDS	JDS Energy & Mining Inc.
K	hydraulic conductivity
k	kilo (thousand)
kg	kilogram
kg/h	kilograms per hour
kg/m^2	kilograms per square meter
kg/m^3	kilograms per cubic meter
KIM	kimberlitic indicator mineral
km	kilometer
km/h	kilometers per hour
km^2	square kilometer
kPa	kilopascal
kt	kilotonne
kV	kilovolt
kVA	kilovolt-ampere
kW	kilowatt
kWh	kilowatt hour
kWh/a	kilowatt hours per year
kWh/t	kilowatt hours per tonne
L	liter
L/min	liter per minute
L/s	liter per second
LDD	large-diameter drill
LG	low grade
LGM	last glacial maximum
LOM	life of mine
m	meter
M	million
m/min	meter per minute

Symbol / Abbreviation	Description
m/s	meters per second
m^2	square meter
m^3	cubic meter
m^3/h	cubic meters per hour
m^3/s	cubic meters per second
Ma	million years
MAAT	mean annual air temperature
MAE	mean annual evaporation
MAGT	mean annual ground temperature
MAP	mean annual precipitation
masl	meters above mean sea level
Mb/s	megabytes per second
mbgs	meters below ground surface
Mbm^3	million bank cubic meters
Mbm^3/a	million bank cubic meters per annum
mbs	meters below surface
mbsl	meters below sea level
Mct	million carats
mg	milligram
mg/L	milligrams per litre
MIDA	microdiamond
min	minute (time)
mL	millilitre
mm	millimeter
Mm^3	million cubic meters
MMER	metal mining effluent regulations
MMSIM	metamorphosed massive sulphide indicator minerals
mo	month
MPa	megapascal
MSC	Mineral Services Canada Inc.
Mt or MT	million tonnes
MVA	megavolt-ampere
MW	megawatt
NAD	North American datum
NG	normal grade
Ni	nickel
NI 43-101	national instrument 43-101

Symbol / Abbreviation	Description
Nm^3/h	normal cubic meters per hour
NQ	drill core diameter of 47.6 mm
NRC	natural resources Canada
OP	open pit
OSA	overall slope angles
oz	troy ounce
P.Eng.	professional engineer
P.Geo.	professional geoscientist
Pa	pascal
PAG	potentially acid generating
PEA	preliminary economic assessment
PFS	preliminary feasibility study
PGE	platinum group elements
PLS	pregnant leach solution
PMF	probable maximum flood
POX	pressure oxidation
ppb	parts per billion
ppm	parts per million
psi	pounds per square inch
QA/QC	quality assurance/quality control
QMS	quality management system
QP	qualified person
RC	reverse circulation
RMR	rock mass rating
ROM	run of mine
rpm	revolutions per minute
RQD	rock quality designation
s	second (time)
S.G.	specific gravity
Scfm	standard cubic feet per minute
SEDAR	system for electronic document analysis and retrieval
SEDEX	sedimentary exhalative
SFD	size frequency distribution
SG	specific gravity
st/kg	stones per kilogram
st/t	stones per metric tonne
SX-EW	solvent extraction and electrowinning

Symbol / Abbreviation	Description
t	tonne (1,000 kg) (metric ton)
t/a	tonnes per year
t/d	tonnes per day
t/h	tonnes per hour
t/m^3	tonnes per cubic meter
TCR	total core recovery
TFFE	target for further exploration
TMF	tailings management facility
tph	tonnes per hour
ts/hm^3	tonnes seconds per hour meter cubed
US	United States
US$	dollar (American)
UTM	universal transverse mercator
V	volt
VEC	valued ecosystem components
VMS	volcanic massive sulphide
VSEC	valued socio-economic components
w/w	weight/weight
Wibm	bond ball mill work index
wk	week
wmt	wet metric tonne
WRSF	waste rock storage facility
Wt	weight
µm	microns
µm	micrometer

Scientific Notation	Number Equivalent
1.0E+00	1
1.0E+01	10
1.0E+02	100
1.0E+03	1,000
1.0E+04	10,000
1.0E+05	100,000
1.0E+06	1,000,000
1.0E+07	10,000,000
1.0E+09	1,000,000,000
1.0E+10	10,000,000,000

21 CERTIFICATES

CERTIFICATE OF QUALIFIED PERSON

MICHAEL MAKARENKO, P. ENG.

I, Michael Makarenko, P. Eng., do hereby certify that:

1. This certificate applies to the Technical Report entitled “NI 43-101 Technical Report Fenn-Gib Project, Ontario, Canada” with an effective date of February 5, 2021 and revised February 19, 2021 (the “Technical Report”) prepared for Mayfair Gold Corp.;

2. I am currently employed as Project Manager with JDS Energy & Mining Inc. with an office at Suite 900 – 999 West Hastings Street, Vancouver, British Columbia, V6C 2W2;

3. I am a graduate of the University of Alberta with a B.Sc. in Mining Engineering, 1988. I have practiced my profession continuously since 1988;

   I have worked in technical, operations and management positions at mines in Canada, the United States, Brazil and Australia. I have been an independent consultant for over thirteen years and have performed mine design, mine planning, cost estimation, operations & construction management, technical due diligence reviews and technical report writing for mining projects worldwide;

   I am a Registered Professional Mining Engineer in Alberta (#48091), British Columbia (#49223) and the Northwest Territories (#1359);

   I have read the definition of "qualified person" set out in National Instrument 43-101 (NI 43-101) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101. I am independent of the issuer, vendor, property and related companies applying all of the tests in Section 1.5 of NI 43-101;

4. I have not visited the Fenn-Gib Project;

5. I am responsible for Sections 1.1, 1.2, 1.3,1.8, 2, 3, 4, 5, 6, 15, 16, 17, 18, 19, 20 and 21 of this Technical Report;

6. I am independent of the Issuer and related companies applying all of the tests in Section 1.5 of the NI 43-101;

7. I have had no prior involvement with the property that is the subject of this Technical Report;

8. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, this Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading; and

9. I have read NI 43-101, and the Technical Report has been prepared in accordance with NI 43-101 and Form 43-101F1.

Effective Date: February 5, 2021
Signed Date: February 19, 2021

(Original signed and sealed) “Michael Makarenko, P. Eng.”

Michael Makarenko, P. Eng.

CERTIFICATE OF QUALIFIED PERSON

GARTH KIRKHAM, P. GEO.

I, Garth Kirkham, P. Geo., do hereby certify that:

1. This certificate applies to the Technical Report entitled “NI 43-101 Technical Report Fenn-Gib Project, Ontario, Canada” with an effective date of February 5, 2021 and revised February 19, 2021 (the “Technical Report”) prepared for Mayfair Gold Corp;
2. I am a consulting geoscientist with Kirkham Geosystems Ltd. with an office at 6331 Palace Place, Burnaby, BC, V5E 1Z6;
3. I am a graduate of the University of Alberta in 1983 with a B. Sc. I have continuously practiced my profession since 1988. I have worked on and been involved with many similar NI 43-101 technical reports including Bralorne, Table Mountain, Monument Bay and Cerro Las Minitas;
4. I am a Registered Professional Geoscientist in good standing with Engineers and Geoscientists of British Columbia;
5. I have read the definition of "qualified person" set out in National Instrument 43-101 (NI 43-101) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101. I am independent of the issuer, vendor, property and related companies applying all of the tests in Section 1.5 of NI 43-101;
6. I have visited the property on October 12 – 16, 2020;
7. I am responsible for Sections 1.3, 1.4, 1.6, 1.8, 4 through 12, 14, 17, 18 and 19 of this Technical Report;
8. I am independent of the Issuer and related companies applying all of the tests in Section 1.5 of NI 43-101;
9. I have had no prior involvement with the property that is the subject of this Technical Report;
10. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, this Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading; and
11. I have read NI 43-101, and the Technical Report has been prepared in accordance with NI 43-101 and Form 43-101F1.

Effective Date: February 5, 2021
Signed Date: February 19, 2021

(Original signed and sealed) “Garth Kirkham, P. Geo.”

Garth Kirkham, P. Geo, FGC
Kirkham Geosystems Ltd.

CERTIFICATE OF QUALIFIED PERSON

TAD CROWIE, P. ENG.

I, Tad Crowie, P. Eng., do hereby certify that:

1. This certificate applies to the Technical Report entitled "NI 43-101 Technical Report Fenn-Gib Project, Ontario, Canada" with an effective date of February 5, 2021 and revised February 19, 2021 (the "Technical Report") prepared for Mayfair Gold Corp;
2. I am currently employed as Senior Metallurgist with JDS Energy & Mining Inc. with an office at Suite 900 – 999 West Hastings Street, Vancouver, British Columbia, V6C 2W2;
3. I am a graduate of the University of British Columbia with a B.A.Sc. in Mining and Mineral Process Engineering, 2001. I have practiced my profession continuously since 2001;
4. I have worked in technical, operations and management positions at mines in Canada. I have been responsible for recovery optimization projects, capital improvement projects, budgeting, planning, and pilot plant operations;
5. I am a Registered Professional Mining Engineer in British Columbia (#34052);
6. I have read the definition of "qualified person" set out in National Instrument 43-101 (NI 43-101) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101. I am independent of the issuer, vendor, property and related companies applying all of the tests in Section 1.5 of NI 43-101;
7. I have not visited the property;
8. I am responsible for Sections 1.5, 1.7, 12.1, 13 and 18 of this Technical Report;
9. I am independent of the Issuer and related companies applying all of the tests in Section 1.5 of the NI 43-101;
10. I have had no prior involvement with the property that is the subject of this Technical Report;
11. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, this Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading; and
12. I have read NI 43-101, and the Technical Report has been prepared in accordance with NI 43-101 and Form 43-101F1.

Effective Date: February 5, 2021
Signed Date: February 19, 2021

(Original signed and sealed) "Tad Crowie, P. Eng."

Tad Crowie, P. Eng.