INNOVEXPLO
MINING EXPERTISE

Val-d'Or Head Office
560, 3e Avenue
Val-d'Or (Quebec) J9P 1S4

Quebec Office
725, boulevard Lebourgneuf
Suite #310-12
Quebec City (Quebec) G2J 0C4

Montreal Office
859, boulevard Jean-Paul-Vincent
Suite 201
Longueuil (Quebec) J4G 1R3

Telephone: 819-874-0447
Toll-free: 866-749-8140
Email: info@innovexplo.com
Website: www.innovexplo.com

NI 43-101 Technical Report and Mineral Resource Estimate for the Sleeping Giant Mine, Quebec, Canada

Prepared for

MINES ABCOURT MINES INC.

Abcourt Mines Inc.
475 Church Avenue
Rouyn-Noranda
(Evain district), Quebec, J0Z 1Y1

Project Location
Latitude: 49°08' North; Longitude: 77°58' West
Province of Quebec, Canada

Prepared by:

Olivier Vadnais-Leblanc, P.Geo.
Éric Lecomte, P.Eng.

InnovExplo Inc.
Val-d'Or (Québec)

Effective Date: December 12, 2022
Signature Date: January 25, 2023

SIGNATURE PAGE – INNOVEXPLO

NI 43-101 Technical Report and Mineral Resource Estimate for the Sleeping Giant Mine, Quebec, Canada

Prepared for

Abcourt Mines Inc.
475 Church Avenue
Rouyn-Noranda
(Evain district), Quebec, J0Z 1Y1

Project Location
Latitude: 49°08' North; Longitude: 77°58' West
Province of Quebec, Canada

Effective Date: December 12, 2022

(Original signed and sealed)

Olivier Vadnais-Leblanc, P.Geo.
InnovExplo Inc.
Montréal (Québec)

Signed at Longueuil on January 25, 2023

(Original signed and sealed)

Éric Lecomte, P.Eng.
InnovExplo Inc.
Val-d'Or (Québec)

Signed at Val-d'Or on January 25, 2023

CERTIFICATE OF AUTHOR – OLIVIER VADNAIS-LEBLANC, P.GEO.

I, Olivier Vadnais-Leblanc, P.Geo. (OGQ No. 1082), do hereby certify that:

1. I am a Professional Geoscientist working for InnovExplo Inc., located at 560 3e Avenue, Val-d'Or, Quebec, Canada, J9P 1S4.
2. This certificate applies to the report entitled: "NI 43-101 Technical Report and Mineral Resource Estimate for the Sleeping Giant Mine, Quebec, Canada" (the "Technical Report") with an effective date of December 12, 2022, and signature date of January 25, 2023. The Technical Report was prepared for Abcourt Mines Inc. (the "issuer").
3. I graduated with a Bachelor's degree in Geology (B.Sc.) from Université du Québec à Montréal (Montreal, Quebec) in 2006.
4. I am a member of the Ordre des Géologues du Québec (OGQ, No. 1082).
5. My relevant experience includes a total of 16 years since graduating from university. I acquired my mining expertise in the Goldcorp Eleonore Mine and my exploration experience at Goldcorp's Eleonore project. I have been a consulting geologist for SGS from 2017 to 2022 and a consulting geologist for InnovExplo since February 2022.
6. I have read the definition of a qualified person ("QP") set out in Regulation 43-101/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 QP for the purposes of NI 43-101.
7. I am the author of all items of the Technical Report, except Items 1-2, 14.1.11, 14.2.2, 14.3, 14.3.2 and 25-26 for which I am a co-author.
8. I visited the property on November 7 and 8, 2022, for the purpose of the Technical Report.
9. I have not had any prior involvement with the property that is the subject of the Technical Report.
10. I am independent of the issuer applying all the tests in section 1.5 of NI 43-101.
11. I have read NI 43-101, and the items of the Technical Report for which I am responsible have been prepared in compliance with that instrument.
12. As of the effective date of the Technical Report, to the best of my knowledge, information and belief, the sections of the Technical Report for which I am responsible contain all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Signed this 25th day of January 2023 in Montréal, Canada.

(Original signed and sealed)

Olivier Vadnais-Leblanc, P.Geo. (OGQ No. 1082)

InnovExplo Inc.

olivier.vadnais-leblanc@innovexplo.com.

INNOVEXPLO

CERTIFICATE OF AUTHOR – ERIC LECOMTE, P.ENG.

I, Eric Lecomte, P.Eng. (OIQ No. 122047), do hereby certify that:

1. I am a Senior Engineer working for InnovExplo Inc., located at 560 3e Avenue, Val-d'Or, Quebec, Canada, J9P 1S4.
2. This certificate applies to the report entitled: "NI 43-101 Technical Report and Mineral Resource Estimate for the Sleeping Giant Mine, Quebec, Canada" (the "Technical Report") with an effective date of December 12, 2022, and signature date of January 25, 2023. The Technical Report was prepared for Abcourt Mines Inc. (the "issuer").
3. I graduated with a Bachelor's degree in Mining Engineering (B.Sc.A.) from Université Laval (Quebec City, Quebec) in 1998.
4. I am a member of the Ordre des Ingénieurs du Québec (OIQ, No. 122047).
5. I have worked as a mining engineer for a total of twenty-one (21) years since graduating from university. My expertise was acquired while working as a mining engineer. During these years, I occupied different technical and operational positions related to mining engineering in underground and open-pit operations.
6. I have read the definition of a qualified person ("QP") set out in Regulation 43-101/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 QP for the purposes of NI 43-101.
7. I am a co-author of Items 1-2, 14.1.11, 14.2.2, 14.3, 14.3.2 and 25-26 of the Technical Report.
8. I have not visited the property for the purpose of the Technical Report.
9. My prior involvement with the property that is the subject of the Technical Report was as Mine Supervisor from 2002 to 2003.
10. I am independent of the issuer applying all the tests in section 1.5 of NI 43-101.
11. I have read NI 43-101, and the items of the Technical Report for which I am responsible have been prepared in compliance with that instrument.
12. As of the effective date of the Technical Report, to the best of my knowledge, information and belief, the sections of the Technical Report for which I am responsible contain all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Signed this 25th day of Month 2023 in Val-d'Or, Canada.

(Original signed and sealed)

Eric Lecomte, P.Eng. (OIQ No. 122047)
InnovExplo Inc.
Eric.lecomte@Innovexplo.com.

TABLE OF CONTENTS

LIST OF FIGURES

LIST OF TABLES

1. SUMMARY

1.1 Location

The Sleeping Giant Property (the “Property” or the “Project”) belonging to Abcourt Mines Inc. (“Abcourt”) is located 80 km north of the town of Amos (pop. 12,800) in northwestern Quebec. It is accessed from provincial highway Route 109, which runs through the property and connects Amos to Matagami (pop. 1,450). A 1-km gravel road leads from the paved highway to the mine, and a network of forestry roads leads to other parts of the Property (Figure 4-1).

1.2 Mining Titles and Claim Status

The Property consists of one (1) contiguous block of 132 claims converted into map-designated cells and four (4) mining leases, collectively covering an aggregate area of 6480.4 ha (Figure 4-2) in the townships of Maizerets, Glandelet, Soissons and Chaste on NTS map sheets 32E01 and 32F04. All the mining titles are registered 100% to Mines Abcourt inc. A detailed list is provided in Appendix I.

Abcourt is the sole owner of all leases and mining titles on the Property.

1.3 Geological Setting and Mineralization

The Sleeping Giant deposit is hosted within the first volcanic cycle of the Northern Volcanic Zone of the Archean Abitibi Subprovince (Chown et al., 1992). The cycle corresponds to an extensive subaqueous basalt plain with scattered felsic volcanic edifices, interstratified with or overlain by volcaniclastic assemblages. The 1- to 3-kilometre thick basaltic assemblage (Chown et al., 1992) is dominantly composed of tholeiitic massive, pillowed and breccia volcanic rocks (Picard and Piboule, 1986), with minor chert, iron formation and volcaniclastic rocks (Mueller and Donaldson, 1992; Pilote, 1989). U-Pb dating of felsic centres in the middle to the upper part of the first volcanic cycle indicates a time interval of 2730-2720 Ma (Mortensen, 1993). The Northern Volcanic Zone is interpreted as a coherent assemblage, initially formed from a diffuse and immature arc (Chown et al.,1992).

The Northern Volcanic Zone was affected by a N-S shortening event from 2708 to 2685 Ma; this comprised a succession of several tectonic pulses of continuous deformation (Chown et al., 1992). The main deformational features are the following: (1) E-W trending, subvertical, regional folds with an axial planar fabric; (2) major E-W trending, 1 to 4 km wide reverse deformation zones of regional extent; and (3) dextral, 1 to 5 km wide, NW-SE trending deformation zones.

At the district scale, three voluminous synvolcanic and polyphase (diorite-tonalite leuco-tonalite) plutons (Chown et al., 1992) are responsible for the disturbed regional structural trend (Fig. 1). The mine is located close to the centre of a triple junction zone in the structural trend (Daigneault and Archambault, 1990). Other important features of the area include the E-W trending Laflamme fault and the NW-SE trending Hanicana fault.

The volcanic rock stacking of the area identifies two volcanic cycles (North Cycle and Mine Cycle) in relation to a large intrusive complex. At the base of the stratigraphic sequence is the Northern Cycle (northwest sector of the property), which contains mainly iron-rich tholeiitic basalts and co-magmatic sills of gabbro. These tholeiites are easily distinguished from the tholeiites of the Mine Cycle by their higher TiO_2 content (>1, 2%). Stratigraphically above and concordant with the Northern Cycle, the Mine Cycle sequence represents the dominant host sequence of the Sleeping Giant deposit. This cycle contains mainly magnesium-rich tholeiitic basalts and co-magmatic gabbro sills. Laminar deposits composed of fine sediments, tuffs and iron formations (with magnetite) are inter-stratified in the sequence. These sedimentary and volcaniclastic rocks define larger units in the central part of the Mine Cycle.

The stratigraphic sequence of the Mine Cycle is crossed by a large set of intrusions of intermediate to felsic composition and calc-alkaline affinity, which constitutes the Sleeping Giant Complex. This intrusive complex is contemporary with the period of volcanism. It includes a main dacitic mass, several satellite dacitic units and a swarm of felsic porphyry. Four main phases are recognized in the magmatic evolution of the complex:

1. Dacite with mafic phenocrysts (chlorite spots);
2. Dacite with feldspar phenocrysts and feldspar;
3. Porphyry with quartz+feldspar phenocrysts (locally with granitoid texture);
4. Porphyry with quartz phenocrysts.

The mine sequence is represented by a volcano-sedimentary succession which is intruded by a felsic complex and transected by late hornblende-rich dykes. Strata strike predominantly E-W and dip steeply to the south, forming a single homoclinal stratigraphic succession. All the rock types have been metamorphosed to greenschist facies.

Gold-bearing sulphide-quartz veins (the most economically important) are generally massive, ranging from a few centimetres to 2 m thick (averaging 50 cm for the mined veins). The veins are gold-rich, with assays commonly exceeding 100 g/t Au (unpublished. data, Cambior Inc.). The vein contacts range from sharp, planar and free of surrounding planar fabrics to wavy and schistose. Branching of the main veins is a common phenomenon but does not show consistent attitudes. Veins terminate laterally through pinching out or arborescent multi-branching veinlets.

The deformation affecting the host rocks is expressed by: (1) the subvertical attitude of the volcanic strata; (2) the development of ductile planar and linear elements; (3) local mesoscopic folds; and (4) subhorizontal extensional calcite veinlets. These features are related to the regional deformation event. Subsequent deformation includes local shear zones and late brittle faults.

1.4 Deposit Type

Sleeping Giant is a sulphide-rich lode gold deposit of volcanogenic affinity. In their geochemistry study of the VMS deposits in the Abitibi belt, Gaboury and Pearson (2008) classified the Sleeping Giant Rhyolite as “F1 type”, which includes VMS deposits rich in gold and silver. Such deposits, which have the particularity of being spatially isolated, are probably the result of local hydrothermal processes (Gaboury, 2004). The Sleeping Giant deposit displays atypical characteristics of orogenic Archean deposits associated with major faults (Table 8-1). According to Gaboury (1999), gold-bearing veins formed in subhorizontal strata shortly after QFP injections but before the end of mafic magmatism. All rock types, including gold-bearing veins, have been affected by regional ductile deformation (folding of strata and development of schistosity) and metamorphism to the greenschist facies.

1.5 Drilling

The Project is characterized by 1,185,868.63 m of drilling records (8,433 drill holes). These holes have been drilled since the early days of initial exploration on the Property, continuing through different production phases under various operators. Between 2020 and 2022, the issuer completed a significant amount of underground exploration and definition drilling. The issuer disclosed the previously unpublished results in a press release on November 10, 2022 (available on SEDAR). The results were from 94 drill holes totalling 9,281 m drilled underground from levels 235 and 295 between November 2020 and May 2022. Eighty-two (82) holes intersected at least one interval grading over 2.0 g/t Au. Of the 9,281 m drilled during this campaign, 770 m of core was sampled, yielding 1,140 assayed samples.

All samples were analyzed at the mine's internal laboratory. In the autumn of 2022, Abcourt sent 250 (22%) of the 1,140 samples to a certified and independent laboratory as part of a re-assay and quality control program to verify and validate the initial results from the internal laboratory. Most samples (243) were from mineralized intervals grading more than 2.0 g/t Au. 167 of these (69%) were sent to the external laboratory as pulps and coarse rejects. The results of the independent re-assays confirmed the validity of the internal laboratory results.

1.6 Mineral Resource Estimate

The mandate assigned to InnovExplo was to create a 3D interpretation of the mineralized veins of the Sleeping Giant deposit and to update the resources using the holes drilled since 2019 (the "2022 MRE"). This is the first 3D model built for this deposit. The model contains 846 veins.

Mineralized zones in the deposit are narrow, with an interpreted average thickness of 0.7 m. The real in-situ thickness of the veins is often less than 0.7 m, but the assay length is rarely shorter than 0.5 m (Figure 14-3). Veins are built with at least one (1) assay. The general minimum assay length is 0.5 m. Of the 288,388 assays, the vast majority (286,678) were more than 0.5 m long. The minimum modelling grade is 2 g/t Au over 0.5 m. A margin of 10 m was set around the most external drill hole intercept. If a drill hole not selected for the interpreted zone is located in the margin area, the margin is automatically set at half the distance between the holes. The 3D modelling was done using Genesis software.

The gold assays were composited at 0.5 m within all the DDH intervals defining each mineralized zone to minimize any bias introduced by variable sample lengths.

Most assays from mineralized zones are 0.5 m long (Figure 14-4). The average thickness of all assays is 0.7 m. Many zones are locally built on a single 0.5-m assay.

The DDH dataset contains 39,851 composites with an average length of 0.48 m and a median length of 0.49 m. A total of 3,713 composites are based on assay intervals that are exactly 0.5 m. The smallest composites are 0.10 cm, and the longest are 0.67 m. All composites less than 0.1 cm long were redistributed among the other composites in the same interval (Figure 14-4). Compositing was done in Genesis using drill hole intervals that cut through veins.

Each mineralized zone solid was estimated separately using its own set of composites. A grade of 0 g/t Au was assigned to missing sample intervals.

The deposit is divided by a fault trending east-west. Capping levels have been determined for veins north of (above) and south of (below) the fault. Results are similar on both sides, with capping around 95 g/t Au. For consistency, a single capping value of 95 g/t Au was used for all composites throughout the deposit, resulting in 484 capped composites out of 39,851. This reduced the contribution of the 1% highest-grade composites from 18.6% to 11.5% of contained gold, a reduction of 7.1%. If the capping level had been determined using the method of 10 times the average composite grade, it would be 90 g/t Au.

Cambior measured the density factor of the historical ore (mineralized zone) in 2001 and 2002 by taking three samples per month from the material processed at the mill. The results varied between 2.8 g/cm^3 and 2.9 g/cm^3 for an average of 2.86 g/cm^3. Cambior used a density factor of 2.85 g/cm^3 starting in December 2002 for both resource and reserve estimates (Asselin, 2008). This density factor yielded an acceptable reconciliation between produced and calculated tonnages (Jourdain et al., 2011). For the 2022 MER, InnovExplo used the same global density factor of 2.85 g/cm^3.

A grade model was interpolated using the 0.5m capped composites (95 g/t Au) from conventional assay grade data. The interpolation method retained for the final resource estimate was inverse distance square ("ID2") with capping of high-grade values. The ID2 method was preferred because this deposit includes many high-grade gold values that locally create high-grade pockets of gold (Figure 14-8 to Figure 14-9). The ordinary kriging ("OK") interpolation method tends to smooth the grade and therefore minimize the impact of these high-grade pockets, assigning the higher grades to other blocks (Figure 14-23).

To meet the criterion of reasonable prospects for eventual economic extraction ("RPEEE") and follow CIM Guidelines (2019), the potential stope shapes (including 'must-take blocks') were optimized using the Deswik Stope Optimizer ("DSO") from the Deswik software. The block model was generated after completing the mineral resource estimation. This allowed for more flexibility during the optimization process, including sub-shapes and anneal parameters to ensure maximum resource conversion to DSO. The additional parameters for the optimization process are summarized in Table 14-10.

The dominant system ensures that all resources are associated with one of the evaluated categories (indicated or inferred) for the DSO-based resource classification. The category of each DSO is dictated by the most prominent category (by volume) included in each solid following the 50%+1 rule.

Table 1-1 Mineral Resource Estimate for the Sleeping Giant Mine (effective as of December 12, 2022)

	Potential Long Hole (cut off at 4.25 g/t Au)			Potential Room and Pillar (cut-off at 5.0 g/t Au)			Total		
	Tonnes	Grade (Au g/t)	Ounces Au	Tonnes	Grade (Au g/t)	Ounces Au	Tonnes	Grade (Au g/t)	Ounces Au
Indicated Resources									
	677,000	7.03	153,000	78,000	7.98	20,000	755,000	7.14	173,300
Inferred Resources									
	677,000	8.13	177,000	207,000	10.67	71,000	884,000	8.74	248,300

Notes to the 2022 MRE:

1. The independent and qualified persons for the 2022 MRE, as defined by NI 43-101, are Olivier Vadnais-Leblanc (P.Geo.) and Eric Lecomte (P.Eng.), both from InnovExplo Inc.
2. These mineral resources are not mineral reserves because they do not have demonstrated economic viability. The results are presented undiluted and are considered to have reasonable prospects of economic viability. The 2022 MRE follows CIM Definition Standards (2014) and CIM Guidelines (2019).
3. The estimate encompasses 846 mineralized zones modelled using a minimum geological width of 0.5 m in Genesis software.
4. A density value of 2.85 g/cm^3 (based on measurements and mine and mill reconciliation) was assigned to all mineralized zones.
5. High-grade capping supported by statistical analysis was established at 95 g/t Au for all mineralized zones and applied to the composite data. Composites (0.5 m) were calculated within the zones using the grade of the adjacent material when assayed or a value of zero when not assayed.
6. The RPEEE requirement (Reasonable Prospect of Eventual Economical Extraction) is fulfilled using cut-off grades based on reasonable mining parameters, locally constrained within Deswik Stope Optimizer shapes using a minimum mining width of 1.7 m for both potential methods. It is reported at a rounded cut-off grade of 4.25 g/t Au using the long-hole ("LH") method and 5.0 g/t Au using the room and pillar ("R&P") method. The cut-off grades were calculated using the following parameters: mining cost = C$213.96/t (LH) to C$261.56/t (R&P); processing cost = C$35.10/t; G&A = C$22.09/t; gold price = US$1,650.00/oz and USD:CAD exchange rate = 1.30. The cut-off grades should be re-evaluated in light of future prevailing market conditions (metal prices, exchange rates, mining costs etc.).
7. The estimate was completed using a sub-block model in Surpac 2022. A 4m x 4m x 4m parent block size was used (1m x 1m x 1m sub-blocked). Grade interpolation was obtained by Inverse Distance Squared (ID2 using hard boundaries.
8. The mineral resource estimate is classified as Indicated and Inferred. The Inferred category is defined with a minimum of three (3) drill holes within the areas where the drill spacing is less than 75 m and shows reasonable geological and grade continuity. The Indicated mineral resource category is defined with a minimum of four (4) drill holes within the areas where the drill spacing is less than 30 m and shows reasonable geological and grade continuity.
9. The number of metric tons was rounded to the nearest hundred, following the recommendations in NI 43-101, and any discrepancies in the totals are due to rounding effects. The metal contents are presented in troy ounces (tonnes x grade / 31.10348) rounded to the nearest hundred.
10. The independent and qualified persons for the 2022 MRE are not aware of any known environmental, permitting, legal, political, title-related, taxation, socio-political, or marketing issues that could materially affect the estimate.

1.7 Recommendations

Based on the results of the mineral resource estimate presented in this Technical Report, InnovExplo recommends continuing the assessment of the Sleeping Giant deposit. The proposed work program includes procedural improvements, two phases of drilling and studies that would be required before reopening the mine.

- Implement a QA/QC program on future drilling samples
- Implement a 3D localization system for underground channels
- Prepare a Preliminary Economic Assessment for the Sleeping Giant mine
- Plan a 15,000-m drilling campaign to improve the deposit's inferred resources after identifying targets within the 3D-interpreted geological model.
- Plan an 8,000-m drilling campaign to convert the deposit's Inferred resources to the Indicated category.
- Prepare a Pre-Feasibility Study on the Sleeping Giant mine
- Plan the reopening of the mine

1.7.1 QA/QC program

Set a proper QA/QC validation system for drill hole assays. Use the standard industry methodology to regularly insert blanks, duplicates and certified reference materials (standards) during the drill core analytical procedure.

1.7.2 Underground Channel Localization

The locations of underground channel samples in the Sleeping Giant mine have only been represented on 2D mine plans. A proper 3D location for every new channel should be determined to help future 3D modelling and block classification.

1.7.3 Exploration Drilling

An infill and exploration drilling program should be performed based on the 2022 geological reinterpretation zones.

1.7.4 Cost Estimate for Recommended Work

As a guideline, the QPs have prepared a cost estimate for the recommended work program (Table 26-1). Expenditures are estimated at $4,650,000 (incl. 15% for contingencies).

Table 1-2 Estimated Costs for the Recommended Work Program

WORK PROGRAM	BUDGET COST
Exploration and definition drilling (approx. 23,000 m at $150/m)	$3,450,000
Implement a QA/QC data validation system	$30,000
Channel sampling 3D localization	$20,000
Preliminary economic assessment	$400,000
Pre-feasibility study	$750,000
Total	$4,650,000

2. INTRODUCTION

Mines Abcourt Inc. ("Abcourt" or the "issuer") retained InnovExplo Inc. ("InnovExplo") to prepare a 3D model of the gold deposit and an updated mineral resource estimate (the "2022 MRE") for the Sleeping Giant Project (the "Property" or the "Project") in Quebec, Canada, and a supporting technical report (the "Technical Report").

Pascal Hamelin, President and CEO of Abcourt, assigned the mandate.

Abcourt acquired the Property in 2016. The Project was an active underground mine that is now under care and maintenance. Abcourt used the onsite processing plant to mill material from its Elder Project. The Project has all the required infrastructure for a potential restart.

This Technical Report has been prepared in accordance with Canadian Securities Administrators' National Instrument 43-101 Respecting Standards of Disclosure for Mineral Projects ("NI 43-101") and its related Form 43-101F1.

The 2022 MRE has an effective date of December 12, 2022. It represents an update of the feasibility study published by Bonneville in 2019 (the "2019 FS").

InnovExplo is an independent geology and mining engineering consulting firm based in Val-d'Or (Quebec, Canada), with other provincial offices in Quebec City and Longueuil. Outside of these offices, InnovExplo also employs professional consultants in Montreal, Trois-Rivières (Quebec, Canada) and Sudbury (Ontario, Canada).

2.1 Issuer

Abcourt is a Canadian mining company trading publicly on the TSX Venture Exchange under the symbol ABI (TSXV:ABI), the Berlin Stock Exchange under the symbol AML-BE, and the Frankfurt Exchange under the symbol AML-FF. Its head office is located at 475, avenue de l'Église, Rouyn-Noranda, Québec, J0Z 1Y1, Canada.

Abcourt was constituted by letters patent of amalgamation in January 1971 and continued its existence under Part 1A of the *Quebec Companies Act* in March 1981. On February 14, 2011, Abcourt was automatically continued under the *Business Corporations Act (Quebec)* after this law entered into force. Abcourt is engaged in acquiring, evaluating, evaluating and exploiting mining properties in Canada, principally for gold.

The Property consists of one contiguous block of 132 claims converted into map-designated cells (or "CDC") and four (4) mining leases, collectively covering an aggregate area of 6480.4 ha (Figure 4-1) in the townships of Maizerets, Glandelet, Soissons and Chaste on NTS map sheets 32E01 and 32F04. All claims and leases are registered 100% to Mines Abcourt inc. A detailed list is provided in Appendix I.

Abcourt is the sole owner of all leases and mining titles on the Property.

2.2 Terms of References

The Technical Report presents and supports an updated mineral resource estimate for the Project. Most of the supporting information was gleaned from underground drilling and gold-bearing rock development programs at the mine, supplemented by data from previous companies that conducted historical drilling in the area constituting the current Property.

Historical details, geological information (local and regional) and general information relevant to the mine are also described.

The 2022 MRE has been prepared by InnovExplo's independent qualified persons ("QPs") for the issuer. The 2022 MRE adheres to the current Canadian Reporting Standards for Mineral Resources and Mineral Reserves, which are the Canadian Institute of Mining Metallurgy and Petroleum ("CIM") Definition Standards for Mineral Resources and Mineral Reserves of May 2014 ("CIM Definition Standards"). The 2022 MRE also follows the CIM Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines of November 2019 (the "CIM MRMR Best Practice Guidelines").

2.3 Principal Source of Information

As part of the mandate, InnovExplo has reviewed the following with respect to the Project: the mining titles and their status on the GESTIM website (the Government of Québec's online claim management system); agreements and technical data supplied by the issuer (or its agents); and the issuer's filings on SEDAR (press releases and MD&A reports).

InnovExplo has no known reason to believe that any information used to prepare this Technical Report is invalid or contains misrepresentations. The authors have sourced the information for the Technical Report from the reports listed in Item 27.

InnovExplo reviewed and appraised the information used to prepare the Technical Report, including the conclusions and recommendations. InnovExplo believes this information is valid and appropriate, considering the status of the Project and the purpose for which the Technical Report is prepared.

This Technical Report was prepared in return for fees based upon agreed commercial rates, and the payment of these fees is in no way contingent on the results of the Technical Report.

2.4 Report Responsibility and Qualified Persons

InnovExplo's independent QPs, as defined in NI 43-101, prepared the Technical Report and the 2022 MRE. The QPs for the 2022 MRE are Olivier Vadnais-Leblanc, P.Geo. and Éric Lecomte, P.Eng. The table below lists the QPs for the Technical Report and the sections for which each QP is responsible.

Table 2-1 Qualified Person Responsibilities

Qualified Person	Professional affiliation	Company	Site visit	Item or section responsibility
Olivier Vadnais-Leblanc	P.Geo. (OGQ No. 1082)	InnovExplo Inc.	November 7 and 8, 2022	All items
Éric Lecomte	P.Eng. (OIQ No. 122047)	InnovExplo Inc.	No site visit	Items 1-2, 14.1.11, 14.2.2, 14.3. 14.3.2 and 25-26

The QPs do not have, nor have previously had, any material interest in the issuer or its related entities. The relationship with the issuer is solely a professional association between the issuer and the independent consulting firm.

2.5 Site Visit

Olivier Vadnais-Leblanc of InnovExplo visited the Property on November 7 and 8, 2022, for the purpose of this mandate. The site visit included an underground tour and a visual assessment of surface infrastructures, access, mill, laboratory, office and core shack facilities.

2.6 Effective Date

The effective date of the 2022 MRE and the Technical Report is December 12, 2022.

The signature date is January 25, 2023.

The close-out date of the drill hole database is June 10, 2022, including all available drilling data. No drilling was in progress while the estimate was being prepared.

2.7 Currency, Units of Measure, and Acronyms

The abbreviations, acronyms and units used in this report are provided in Table 2-2 and Table 2-3. Unless otherwise specified, all currency amounts are stated in Canadian Dollars ($, C$, CAD). Quantities are stated in metric units, as per standard Canadian and international practice, including metric tons (tonnes, t) and kilograms (kg) for weight, kilometres (km) or metres (m) for distance, hectares (ha) for area, and gram per metric ton (g/t) for precious metal grades. Wherever applicable, imperial units have been converted to the International System of Units (SI units) for consistency (Table 2-4).

Table 2-2 List of Abbreviations

Abbreviation	Term
3SD	Three times the standard deviation
43-101	National Instrument 43-101 (Regulation 43-101 in Quebec)
Ai	Abrasion index
BIF	Banded iron formation
BWi	Bond work index
CAD:USD	Canadian-American exchange rate
CAPEX	Capital expenditure
CDC	Map designated cells
CIM	Canadian Institute of Mining, Metallurgy and Petroleum
CIM Definition Standards	CIM Definition Standards for Mineral Resources and Mineral Reserves (2014)
CIM Guidelines	CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines (2019)
CoG	cut-off grade
CRM	Certified reference material
COV	Coefficient of variation
DDH	Diamond drill hole
DSO	Deswick Stope Optimizer

Abbreviation	Term
DTT	Davis tube test
DTMC	Davis tube magnetic concentrate
EGBC	Association of professional engineers and geoscientists of British Columbia
EM	Electromagnetic
FS	Feasibility study
G&A	General and administration
GESTIM	Gestion des titres miniers (the MERN's online claim management system)
GRM	Gross Metal Royalty
ID2	Inverse distance squared
IEC	International Electrotechnical Commission
IP	Induced polarization
ISO	International Organization for Standardization
JBNQA	James Bay and Northern Quebec agreement
JV	Joint venture
LDC	Lac Doré complex
LH	Long-hole mining method
LIMS	Low intensity magnetic separator
LZ	Lower Zone
Mag	Magnetometric (survey) / magnetometry
MD&A	Management discussion and analysis
MELCCFP	Ministère de l'Environnement, de la Lutte contre les changements climatiques, de la Faune et des Parcs (Quebec's Ministry of Environment)
MERN	Ministère de l'Énergie et des Ressources Naturelles du Québec (Quebec's Ministry of Energy and Natural Resources)
MLA	Mineral Liberation Analyzer
MRE	Mineral resource estimate
NAD	North American Datum
NAD83	North American Datum of 1983
NAPEG	Association of professional engineers and professional geoscientists
NI 43-101	National Instrument 43-101 (Regulation 43-101 in Quebec)
NN	Nearest neighbour
NSR	Net smelter return
NTS	National topographic system
OGQ	Ordre des Géologues du Québec
OIQ	Ordre des Ingénieurs du Québec
OK	Ordinary kriging
P_{80}	80% passing - Product
PEA	Preliminary economic assessment

Abbreviation	Term
PFS	Prefeasibility study
PGO	Association of professional geoscientists of Ontario
R&P	Room and pillar mining method
RPEEE	Reasonable prospects for eventual economic extraction
QA	Quality assurance
QA/QC	Quality assurance/quality control
QC	Quality control
QFP	Quartz-feldspar porphyry
QP	Qualified person (as defined in National Instrument 43-101)
RCM	Regional county municipality (*Municipalité régionale de comté* or MRC in French)
Regulation 43-101	National Instrument 43-101 (name in Quebec)
RWi	Rod work index
UZ	Upper Zone
SAG	Semi-autogenous-grinding
SCC	Standards Council of Canada
SD	Standard deviation
SEDAR	System for electronic document analysis and retrieval
SG	Specific gravity
SIGÉOM	Système d'information géominière (the MERN's online spatial reference geomining information system)
SVT	SAG variability test
TMF	Tailings management facility
TSX	Toronto Stock Exchange
TSXV	TSX Venture Exchange
UG	Underground
UTM	Universal Transverse Mercator coordinate system
VLF	Very low frequency
VMS	Volcanogenic massive sulphides
VTM	Vanadiferous titanomagnetite

Table 2-3 List of units

Symbol	Unit
%	Percent
$, C, CA, CAD	Canadian dollar
$/t	Dollars per tonne (metric ton)
°	Angular degree
°C	Degree Celsius
µm	Micron (micrometre)
cm	Centimetre
cm3	Cubic centimetre
d	Day (24 hours)
g	Gram
Ga	Billion years
g/cm3	Gram per cubic centimetre
g/t	Gram per tonne (metric ton)
ha	Hectare
k	Thousand (000)
kg	Kilogram
km	Kilometre
km2	Square kilometre
kV	Kilovolt
M	Million
Ma	Million years (annum)
masl	Metres above mean sea level
mm	Millimetre
Mt	Million metric tons
ppb	Parts per billion
ppm	Parts per million
t	Tonne (metric ton) (1,000 kg)
tpd	Tonnes per day
US$, USD	American dollar

Table 2-4 Conversion Factors for Measurements

Imperial Unit	Multiplied by	Metric Unit
1 inch	25.4	mm
1 foot	0.3048	m
1 acre	0.405	ha
1 ounce (troy)	31.1035	g
1 pound (avdp)	0.4535	kg
1 ton (short)	0.9072	t
1 ounce (troy) / ton (short)	34.2857	g/t

3. RELIANCE ON OTHER EXPERTS

The QPs did not rely on other experts to prepare this Technical Report.

InnovExplo prepared it at the request of the issuer. Olivier Vadnais-Leblanc (P.Geo.) and Éric Lecomte (P.Eng.) are the QPs responsible for reviewing the technical documentation relevant to the Technical Report, preparing a mineral resource estimate for the Project, and recommending a work program.

The QPs followed standard professional procedures in preparing the contents of this Technical Report. The report is based upon information believed to be accurate at the time of writing, considering the status of the Project and the purpose for which the report was prepared. The data have been verified where possible. The QPs have no reason to believe that the data were not collected in a professional manner.

The QPs have not verified the legal status of, or legal title to, any claims, nor the legality of any underlying agreements concerning the properties, as described in Item 4 of this report. The QPs have relied on the issuer's information about mining titles, option agreements, royalty agreements, environmental liabilities, and permits. Neither the QPs nor InnovExplo are qualified to express any legal opinion concerning mining titles, current ownership or possible litigation.

The QPs consulted GESTIM and SIGEOM over the course of the mandate. The websites were most recently viewed on October 17, 2022:

- gestim.mines.gouv.qc.ca/MRN_GestimP_Presentation/ODM02101_login.aspx
- sigeom.mines.gouv.qc.ca/signet/classes/I1102_indexAccueil?l=a

4. PROPERTY DESCRIPTION AND LOCATION

4.1 Location

The Project is located 80 km north of the town of Amos in northwestern Quebec. It is accessed via Quebec provincial highway Route 109, which runs through the Property and connects Amos to Matagami. A 1-km gravel road leads from the paved highway to the mine (Figure 4-1).

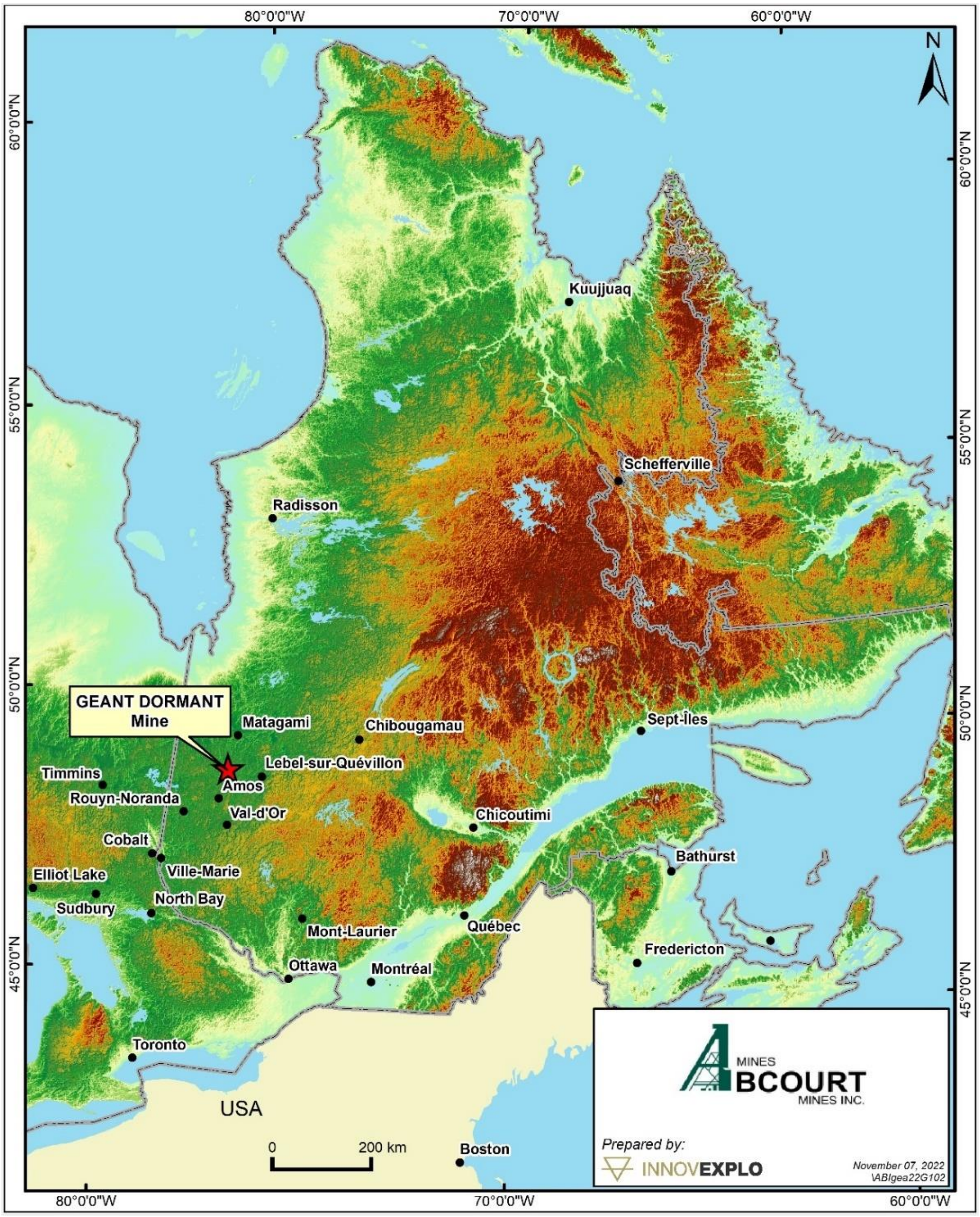


Figure 4-1 Provincial map showing the location of the Sleeping Giant Property and mine (a.k.a., Géant Dormant)

4.2 Mining Rights in Québec

The following information on the mining rights in Quebec was mostly taken from Guzun (2012), Gagné and Masson (2013), and from the *Act to amend the Mining Act* (Bill 70) assented to on December 10, 2013 (National Assembly, 2013).

In Quebec, mining is principally regulated by the provincial government. The MERN is the provincial agency entrusted with managing mineral substances in Quebec. The ownership and granting of mining titles for mineral substances are primarily governed by the *Mining Act* and related regulations. In Quebec, land surface rights are distinct property from mining rights. Rights in or over mineral substances in Quebec form part of the domain of the State (the public domain), subject to limited exceptions for privately owned mineral substances. Mining titles for mineral substances within the public domain are granted and managed by the MERN. The granting of mining rights for privately owned mineral substances is a matter of private negotiations, although the *Mining Act* governs certain aspects of the exploration for mining of such mineral substances.

4.2.1 Claims

A claim is the only exploration title for mineral substances (other than surface mineral substances, petroleum, natural gas and brine) currently issued in Quebec. A claim gives its holder the exclusive right to explore for such mineral substances on the land subject to the claim but does not entitle its holder to extract mineral substances, except for sampling and in limited quantities. To mine mineral substances, the holder of a claim must obtain a mining lease. Electronic map designation is the most common method of acquiring new claims from the MERN, whereby an applicant selects available pre-mapped claims online. Claims can be obtained by staking in a few government-defined areas.

A claim has a term of two years, renewable for additional two-year periods, subject to the performance of minimum exploration work on the claim and compliance with other requirements set forth by the *Mining Act*. In certain circumstances, if the work carried out in respect of a claim is insufficient, or if no work has been carried out at all, the claim holder can comply with the minimum work obligations by using work credits for exploration work conducted on adjacent parcels or by making a payment in lieu of the required work.

Additionally, it requires a claim holder to submit to the Minister, on each anniversary date of the claim registration, a report of the work performed on the claim in the previous year. Moreover, the amount to be paid to renew a claim at the end of its term when the minimum prescribed work has not been carried out now corresponds to twice the amount of the work required. Any excess amount spent on work during the term of a claim can only be applied to the six (6) subsequent renewal periods (12 years in total). Holders of a mining lease or a mining concession will no longer be able to apply any work carried out in respect of a mining lease or a mining concession to claim renewals.

The Mining Act (as amended) now requires a claim holder to notify the following within 60 days after registering a claim: the owner, the lessee, the holder of an exclusive lease to mine surface mineral substances, and the local municipality where the claim is located. A claim holder must also notify the municipality and landowner of work to be carried out on its claim at least 30 days before performing the work.

4.2.2 Mining leases

Mining leases and concessions are extraction (production) mining titles that give their holder the exclusive right to mine mineral substances (other than surface mineral substances, petroleum, natural gas and brine). A mining lease is granted to the holder of one or several claims upon proof of the existence of indicators of a workable deposit in the area covered by such claims and compliance with other requirements prescribed by the *Mining Act*. A mining lease has an initial term of 20 years but may be renewed for three additional periods of 10 years each. Under certain conditions, a mining lease may be renewed beyond the three statutory renewal periods.

The *Mining Act* (as amended) states that an application for a mining lease must be accompanied by a project feasibility study and by a scoping and market study as regards to processing in Quebec. Holders of mining leases must produce such a scoping and market study every 20 years thenceforth. The Mining Act adds, as an additional condition for granting a mining lease, the issuance of the certificate of authorization under the *Environment Quality Act*. The Minister may nevertheless grant a mining lease if the time required to obtain the certificate of authorization is unreasonable. The Minister must approve a rehabilitation and restoration plan before any mining lease can be granted. In the case of an open pit mine, the plan must contain a backfill feasibility study. This last requirement does not apply to mines in operation as of December 10, 2013. The *Mining Act* stipulates that the financial guarantee to be provided by a mining lease holder shall be for an amount corresponding to the anticipated total cost of completing the work required under the rehabilitation and restoration plan.

4.2.3 Other information

Claims, mining leases and concessions, exclusive leases for surface mineral substances and the licences and leases for petroleum, natural gas and underground reservoirs obtained from the MERN may be sold, transferred, hypothecated or otherwise encumbered without the MERN's consent. However, a release from the MERN is required for a vendor or a transferee to be released from its obligations and liabilities owing to the MERN related to the mine rehabilitation and restoration plan associated with the alienated lease or mining concession. Such release can be obtained when a third-party purchaser assumes those obligations as part of a property transfer. The transfers of mining titles and grants of hypothecs and other encumbrances in mining rights must be recorded in the register of real and immovable mining rights maintained by the MERN and other applicable registers.

Under the *Mining Act*, a lessee or grantee of a mining lease or a mining concession, on each anniversary date of such lease or concession, must send the Minister a report showing the quantity and value of ore extracted during the previous year, the duties paid under the *Mining Tax Act* and the overall contributions paid during the same period, as well as any other information as determined by regulation.

4.3 Mining Titles and Claim Status

Abcourt acquired the Property on June 20, 2016, from Deloitte (sequestered mining assets from Aurbec bankruptcy; see 6.6 for details) for a cash sum of $2,548,727 and a royalty. Abcourt is the sole owner of all leases and mining titles on the Property.

InnovExplo retrieved the status of the Property's claims and leases from GESTIM, the Government of Quebec's online claim management system (http://gestim.mines.gouv.qc.ca). According to GESTIM, all mining titles were in good standing on October 17, 2022, the date of the data retrieval.

The Property consists of one contiguous block of 132 claims converted to map-designated cells (or "CDC") and four (4) mining leases, collectively covering an aggregate area of 6480.4 ha (Figure 4-2) in the townships of Maizerets, Glandelet, Soissons and Chaste on NTS map sheets 32E01 and 32F04. The claims and mining lease are registered 100% to Mines Abcourt inc. A detailed list is provided in Appendix I.

4.4 Royalties

The Property is subject to a royalty of $5.00 per tonne to Cyrus Capital Partners L.P. on the first 350,000 t extracted from the Sleeping Giant mine. Cyrus Capital Partners manages holdings through FBC Holdings., a Luxembourg-based limited liability company. All other prior royalties were purged under the 2016 judgment related to Aurbec's bankruptcy.

In a press release dated September 22, 2022, Abcourt announced it had granted Maverix Metals Inc. a 2% NSR royalty on all metallic and non-metallic minerals mined or otherwise recovered on each of the Sleeping Giant and Dormex properties, in accordance with the terms of an NSR royalty agreement. Maverix Metals made a US$2,000,000 cash payment to Abcourt as consideration for the royalty.

Abcourt may, at any time prior to the third (3^{rd}) anniversary of the transaction, elect to reduce the royalty rate by 0.5% upon payment of an amount of US$2,000,000, and may, at any time prior to the sixth (6^{th}) anniversary of the transaction, elect to reduce the royalty rate by 0.5% upon payment of an amount of US$4,000,000 to the holder of the royalty, thereby reducing the royalty rate to 1.0%, to the extent Abcourt also exercises the first option.

The QPs are not aware of other royalties granted on leases and other mining titles.

4.5 Environment and Permits

Abcourt has all the necessary authorizations and permits to conduct exploration works, underground mine care and maintenance, mill cleaning and refurbishment, and other exploration and mining activities on the Property's mining leases.

Abcourt holds the surface rights of the mining leases.

InnovExplo is not aware of any environmental or social issues concerning the Property. All exploration activities conducted on the Property comply with relevant environmental permitting requirements. To InnovExplo's knowledge, Abcourt has obtained the appropriate permits relating to the surface rights for its milling and waste disposal facilities and for underground mining activities.

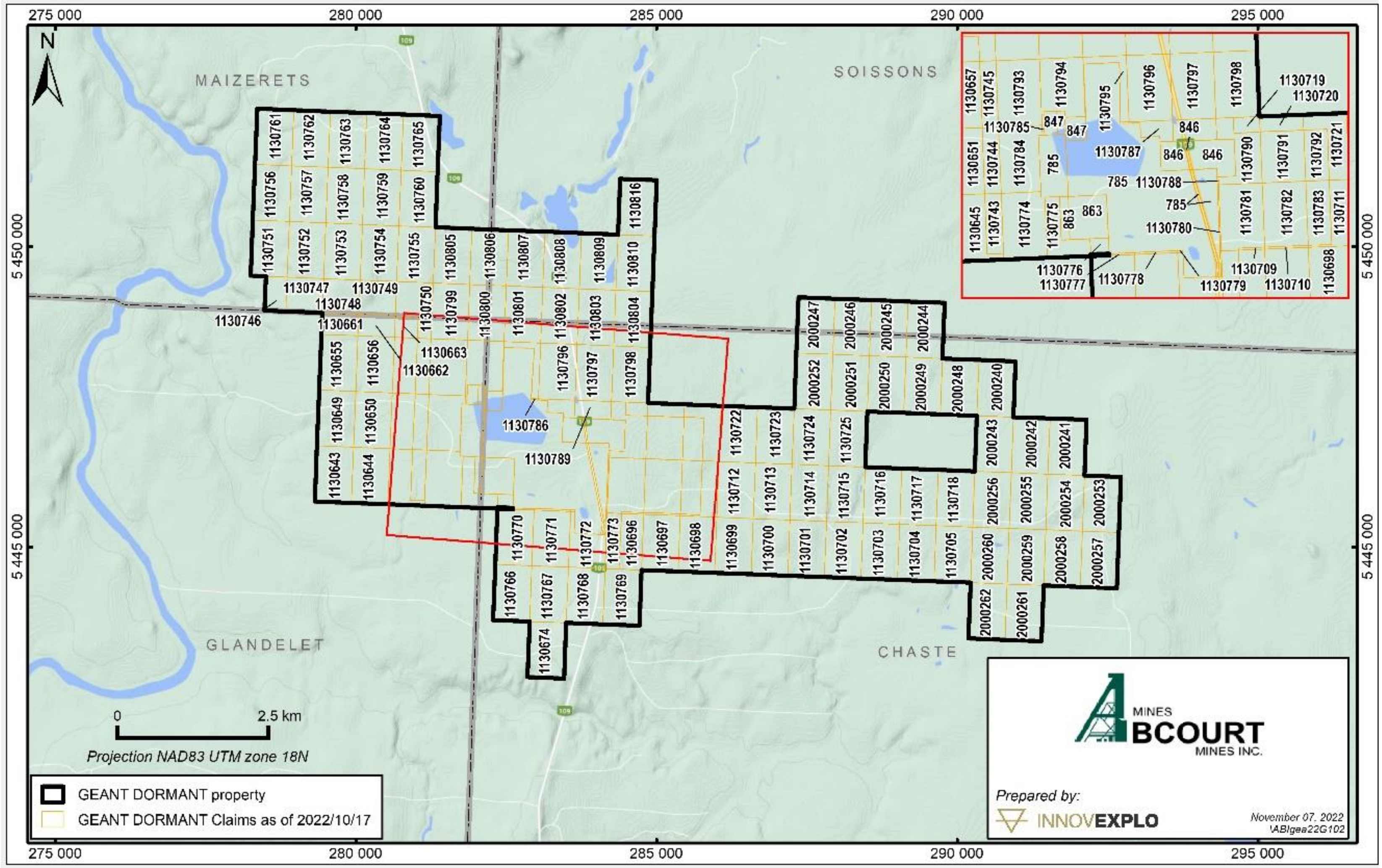


Figure 4-2 Mining Leases and Claims

5. ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 Accessibility

The Property is easily accessible from Amos by driving 80 km north on Quebec provincial highway Route 109, which connects Amos (pop. 12,800) to Matagami (pop. 1,450). A 1-km gravel road leads from the paved highway to the mine, and a network of forestry roads leads to other parts of the Property. The landscape is relatively flat and lightly wooded. It is bounded to the west and south by the Harricana and Coigny rivers, respectively. The thickness of the overburden varies between 15 and 60 m, for an average of 30 m.

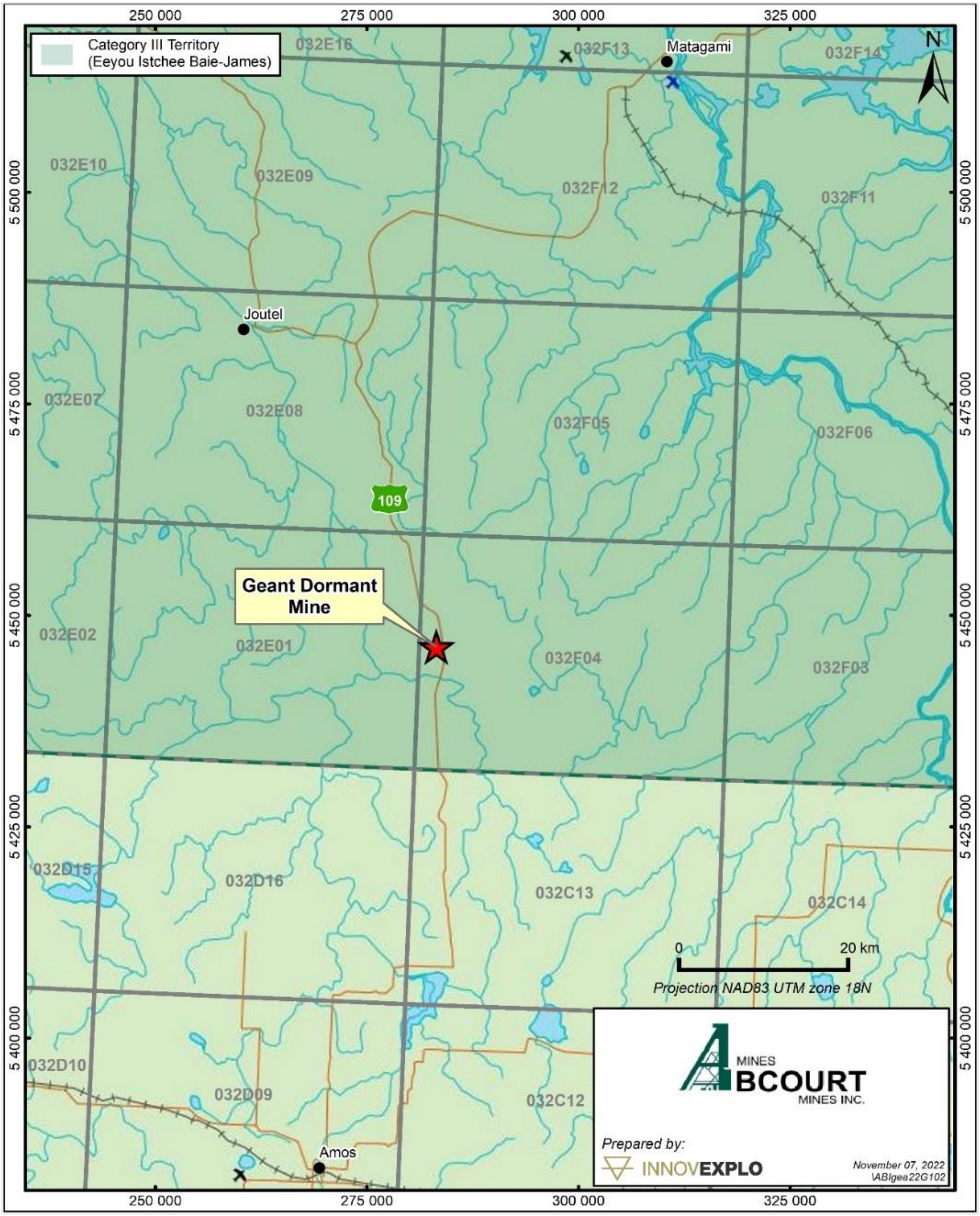


Figure 5-1 Access to the Property via provincial highway Route 109

5.2 Climate

The region experiences a continental climate marked by cold and dry winters and hot, humid summers. In Amos, the summers are long, comfortable, and partly cloudy, and the winters are frigid, snowy, and overcast. Over the course of a year, the temperature typically varies from -22°C to 23°C and is rarely below -34 °C or above 29 °C. The average temperature in July is 16.8 °C, and in January, it is around -17.5 °C. (Table 5-1). On average, there are 209 frost days during the year. The historical records of annual precipitation show an average rainfall of 929mm in the form of rain and snow. Rainfall rates are stable at ±105 mm per month in summer, while snowfall rates reach ±50 cm per month in winter. Sunshine hours peak in July (249 hrs) and are at their lowest in November (53 hrs). Exploration work can be done year-round on the Property, except during the spring thaw period.

Table 5-1 Temperature in Amos

Average	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
High	-11 °C	-8 °C	-1 °C	7 °C	16 °C	21 °C	23 °C	21 °C	16 °C	8 °C	0 °C	-7 °C
Temp.	-17 °C	-14 °C	-8 °C	1 °C	10 °C	15 °C	18 °C	16 °C	11 °C	4 °C	-3 °C	-12 °C
Low	-22 °C	-20 °C	-13 °C	-4 °C	4 °C	9 °C	12 °C	11 °C	7 °C	1 °C	-7 °C	-16 °C

(https://weatherspark.com/y/20437/Average-Weather-in-Amos-Canada-Year-Round)

5.3 Local Resources

Amos is a medium-sized city with a population of about 12,800 and is the closest major service community. Suppliers, contractors, consulting firms, and skilled and general labour are readily available. The Amos Hospital is recognized for excellence in care offered to the entire population of the Abitibi region. A skilled workforce is available at Amos and in nearby mining towns such as; Matagami (pop. 1,450), Lebel-sur-Quévillon (pop. 2,200), Val-d'Or (pop. 32,500), Rouyn-Noranda (pop. 42,200), La Sarre (pop. 7,300) and Chibougamau (pop. 7,500). Forestry and mining industries are important hubs of economic activity in the region. One high-voltage electrical line passes through the Property providing the energy needed for the operation of the processing plant and other mine infrastructures. A railway crosses Abitibi and Northern Ontario via Amos. Even though the Matagami and Amos airports can receive Dash-8-type aircraft, the nearest commercial airport offering regular flights to Montreal is Val-d'Or.

5.4 Infrastructure

The project infrastructure includes underground mine workings, a headframe, milling and processing facilities, a laboratory, workshops and a warehouse, offices, core shack facilities, a tailings facility and basins, stockpile areas, a power line, and a network of surface access roads.

In August 2022, Abcourt commissioned a firm specializing in cleaning gold mills. The firm began cleaning the Sleeping Giant processing plant in September 2022 and was still continuing with the gold recovery process from the cleaning activities at the time of writing.

Abcourt plans to continue the cleaning program until February 2023, when the plant will be placed into care and maintenance mode until mining operations can feed the plant at a constant rate.

The Sleeping Giant Mill has a capacity of 750 tpd. Mineralized material can be transported directly to the ore pass feeding the crusher or stored on the stockpile, which has a capacity of 10,000 t. The plant is used for grinding, leaching and desorption, and gold electrolysis and refining. The mill's waste is sent as pulp to the tailings management facility ("TMF") through an 8-inch-diameter pipe.

The TMF consists of three ponds. The first is used to decant the pulp, and the second recovers water for reuse as process water in the plant. The surplus is sent to the polishing pond for processing (once a year). Water from this polishing pond is sent to two other ponds, where it is analyzed before being discharged into the environment after ensuring it complies with the rules and by-laws of the MELCCFP (Quebec's Ministry of the Environment).

Hydro-Québec supplies the mine with electricity. The capacity is greater than 5,000 KVA, which is adequate for surface and underground operations.

The ventilation shaft and surface shaft shelters are operational. The service building, mechanical workshop, electrical workshop, equipment warehouse, hoist room, compressor room, generator, water pump for fire, drinking water pumping system and dry room are all currently functional.

The headframe and service shaft provides access to the underground infrastructure. The service shaft accesses 22 levels. The first level is 50 m from the surface, and the last is at a depth of 1,175 m. The ventilation shaft is used to bring fresh air into the mine. It can also be used as an emergency exit for employees.

The underground mine pumping system is functional. Underground water is pumped into basins designed for that purpose. The waste pile receives low-grade development material. Non-mineralized rocks on the waste rock pile are mostly used as construction material for dikes in the TMF since the rock is not acid-generating.

5.5 Physiography

The Property is covered with a thick layer of glacial sediment dating from the Pleistocene. As a result, there are very few surface outcrops, which considerably impairs the geological knowledge of the sector. Large swampy areas characterize the Property, sometimes covered by mixed forest composed mainly of spruce, pine grey, balsam fir, poplar and birch. The surrounding land has an altitude of about 290 to 315 masl.

6. HISTORY

This section was adapted and translated from the NI 43-101 technical report completed by Bonneville in 2019 ("*Étude de Faisabilité du Projet Géant Dormant, Rapport Technique, 31 juillet 2019*"). It describes the exploration and development history of the Project and reviews recent transactions and agreements between companies regarding the Project. Table 6-1 summarizes major exploration phases on the Property since its discovery.

6.1 Perron Gold Mines / Aurizon Mines

In 1983, Perron Gold Mines (later Aurizon Mines Ltd; "Aurizon") acquired a 50% interest in the Property by conducting ground-based geochemical, magnetic and very low frequency ("VLF") surveys, diamond drilling and underground exploration work. Between 1984 and 1987, two (2) shafts were sunk, and sufficient historical mineral reserves were delineated to begin development work. The first phase of commercial production lasted from 1988 to 1991, during which 494,000 t at 6.1 g/t Au were extracted from levels 55 to 415. At the end of 1991, Aurizon Mines, then the sole owner of the Sleeping Giant mine, ceased operations due to the depletion of the historical reserves and a severely depressed gold price.

6.2 Cambior / IAMGOLD

In 1991, an agreement between Aurizon and Cambior Inc. allowed Cambior to acquire a 50% interest in the Property by investing in underground drilling and development. Under the terms of this agreement, Cambior was the project manager. Between 1991 and 1993, approximately 13,354 m of drilling led to the discovery of four new mineralized zones (20, 30, 40 and J-D) and the start of the second phase of commercial production that lasted from 1993 to 2008. In 1993, Cambior conducted 16 reverse circulation ("RC") holes at Sleeping Giant, followed by a reconnaissance program of 152 RC holes on the Dormex Property. The key highlights of this period included the discovery of zones 2, 3, 4, 5, 6, 7, 8, 9, 16, 18 and 50, and the sinking of the main shaft in two stages: levels 485 to 785 in 1995 and levels 785 to 975 in 2003. In November 2006, Cambior's assets were acquired by IAMGOLD Corporation.

On October 9, 2007, IAMGOLD signed an agreement with Cadiscor Resources Inc. ("Cadiscor") granting them the right to purchase the Sleeping Giant Property upon completion of operation and mill processing of existing historical reserves. Mining operations ceased in the summer of 2008, and the mill extracted its last ounces of gold in October 2008. From 1993 to 2008, a total of 962,300 ounces of gold were mined from 2,633,200 t of ore at an average grade of 11.4 g/t Au.

6.3 Cadiscor / North American Palladium

After the transaction, Cadiscor completed a program of 90 underground drill holes totalling 18,669 m. The drilling led to a historical mineral reserve estimate by Birkett et al. (2008).

In May 2009, North American Palladium Ltd ("NAP") acquired Cadiscor's shares, becoming the sole owner of the Sleeping Giant mine and mill and the Dormex, Flordin and Discovery gold projects. In October 2009, NAP restarted production at the Sleeping Giant mine and purchased the 1% royalty held by IAMGOLD for $1 million. During the same year, NAP completed 24,718 m of definition drilling, 11,017 m of exploration drilling and 21 RC holes. In 2010, NAP began deepening the main shaft to allow for the development of levels 1060, 1115 and 1175. That same year, 49,402 m of definition drilling and an additional 37,862 m of exploration drilling were completed. Finally, a program of 113 RC holes was conducted on the Sleeping Giant and Dormex properties (MacNeil, 2011). Another historical mineral reserve estimate was released by Jourdain et al. (2010) based on those new drill holes. In March 2011, the 2010 historical reserves were updated by Jourdain et al. (2011).

Following a drilling program of 116 drill holes totalling 36,746 m, NAP indicated that although the gold zones extend at depth, the structures mined to date are discontinuous, significantly reducing the tonnage that could be profitably mined. As a result, NAP suspended its mining activities at the mine in early 2012 (SEDAR: NAP, January 17, 2012). From 2009 to 2012, NAP processed 206,640 t at a grade of 6.01 g/t Au for 37,328 ounces of gold.

6.4 Aurbec Mines

Under an agreement signed on March 22, 2013, Maudore Minerals Ltd ("Maudore") acquired Sleeping Giant's mill and NAP's gold assets in Quebec. Maudore subsequently created a subsidiary, Aurbec Mines Inc. ("Aurbec"), which took control of the new properties. On August 16, 2013, Aurbec signed an agreement with Abcourt to process gold from the Elder mine for six months. A few days later, Aurbec announced the start of an underground exploration drilling program to target the extensions of known zones (3-8-20-30) and explore new mineralized structures, including the 785N vein. When the program wrapped up in June 2014, Aurbec had completed 167 exploration and definition drill holes totalling 26,781 m. The company also continued underground development and ore extraction from existing stopes.

On October 29, 2013, Rémi Verschelden (P.Geo.) and Vincent Jourdain (P.Eng.) of InnovExplo Inc. completed a historical mineral resource estimate and a technical report entitled "*Technical Report and Mineral Resource Estimation of the Sleeping Giant Property*".

On November 7, 2014, Maudore announced the cessation of operations at the mine, followed two months later by the bankruptcy of its subsidiary Aurbec. Maudore also transferred its assets on May 16, 2016. From 2013 to 2014, Aurbec processed 33,251 t of ore at a grade of 5.71 g/t Au.

6.5 Abcourt Mines

On June 20, 2016, following Aurbec's bankruptcy, Abcourt acquired all the sequestered mining assets from Deloitte for a cash sum of $2,548,727 and a royalty of $5.00 per tonne extracted from the Property, up to a maximum of 350,000 t. The mine has been on care and maintenance since then, with only underground diamond drilling activities.

Abcourt has kept the mill functioning since the acquisition by processing ore from its Elder mine in Rouyn-Noranda. This came to an end in 2022.

6.6 Summary of Historical Gold Production

Past owners have completed several phases of exploration and definition work, historical mineral resource and reserve estimates, and several production phases.

The mine's historical gold production is summarized in Table 6-1.

Table 6-1 Historical gold production from the Sleeping Giant Mine

Period	Company	Tonnes	Grade (g/t Au)	Contained ounces
1988 to 1991	Perron Gold / Aurizon Mines	494,000	6.10	96,883
1993 to 2008	Cambior / IAMGOLD	2,633,200	11.40	965,116
2009 to 2012	Cadiscor / NAP	206,640	6.01	39,928
2013 to 2014	Aurbec	33,251	5.71	6,104
Total		3,367,091	10.24	1,108,031

Table 6-2 Selected historical work on the Property

Year	Company	Work description	Details	References
1948-1949	Ministère des Ressources Naturelles	Geological mapping	A few geological targets were highlighted. Quartz-carbonate veins mineralized in pyrite and chalcopyrite in an area at the western end of the Property.	Tiphane,1948; Tiphane,1949
1956-1957	Harricana Prospection Syndicate	Prospecting; airborne EM and Mag survey	Covered some parts in the west and north parts of the Property. Good correlation between the two surveys ground geophysics follow-up on several coincident anomalies.	Forbes and True, 1957; Forbes, 1957; Smellie, 1957
1957	American Metal Climax Inc.	Airborne EM survey	Western part of the Property; many conductors identified.	Ward, 1958
1958-1959	Ministère des Ressources Naturelles	Geological mapping	Entire Sleeping Giant Property covered	Imbault and Remick, 1958; Remick, 1964; Tiphane, 1959
1958-1959	Kennco Explorations Ltd.	Airborne EM, TURAM and VLF surveys Mapping, geochemistry	NE and NW parts of the Property	Black, 1958; Black, 1959
1961	Quebec Mattagami Minerals Ltd.	Airborne geophysical survey	Two parts at the northern boundary of the Property were covered. Survey did not detect any good sulphide prospects but showed that the amount of peridotite might be quite significant.	Lang and Prendergast, 1961
1963-1964	Rio Tinto Canadian Exploration Ltd.	Ground geophysical surveys (Mag, EM, gravimetry) 4 surface DDH (1 to 4) for 800 m	NW corner of the Property. DDH #4 was located on the property; peridotite with some disseminated pyrite and asbestos stringers was identified, but no assays were taken.	Boniwell, 1963; Agar et al., 1964
1966-1974	Abitibi Asbestos Mining Company Limited	Mag survey 7 surface DDH for 1,396 m (not on the Property) EM survey, FS report, bulk sampling, drill core logging (B-1-1-72 459 m), preliminary study on slope angles 4 surface DDH (74-C-1 and 2; B-6-78 and B-2-78) for 1,081 m on the B and C	Survey covered the NW end part of the Property; discovery of a large asbestos-bearing deposit. DDH 74-C-1 and 74-C-2 on the Sleeping Giant Property outlined significant asbestos mineralization associated with altered peridotite	Ingham, 1967; Ingham, 1968; Foy et al., 1971 Foy and Ingham, 1972; McCammon et al., 1974; Osborne, 1974; Osborne and Descarreaux, 1978

Year	Company	Work description	Details	References
		properties		
1966	Lansdowne Explorations Limited	Ground Mag and EM survey 13 surface DDH (LS-1 to LS-11) for 1,636 m	10 of the 13 DDH were drilled in part of the NNW corner of the Property	Pudifin, 1966
1976	Mattagami Lake Exploration Ltd	Questor Airbourne INPUT survey 4 surfaces DDH (SM-76-2 to 5) for 642 m	Mattagami Lake commissioned as part of a regional zinc exploration program Best result: 8.3 g/t Au / 1.1 m (SM-76-5)	King and Sullivan, 1977; Huertas and Chevalier, 1984; King, 1976
1977-1980	Mattagami Lake Exploration Ltd	IP, Mag and EM surveys 2 surface DDH (SM-77-13-14) for 705 m 8 surface DDH (SM-78-15 to 22) for 1,807 m 12 surface DDH (SM-79-25 to 29, 34a, SM-80-30 to 33, 33a and 17ext) for 2,269 m	IP survey conducted on a detailed grid	Halliwell and Sullivan, 1977; Sullivan, 1978; Sutherland, 1979; Huertas and Chevalier, 1984; Descarreaux, 1983
1981	Mattagami Lake Exploration Ltd	IP survey 8 exploration DDH: SM-81-50A, 50B to 56 inclusive., and SM-81-72 (1512.46 m) 32 development DDH: SM-81-35 to 49 inclusive, SM-81-57 to 71 inclusive, SM-81-73 and 74 (5726.59 m)	Reconnaissance grid, Group M West Extension and Group M (north and east of the 1977 survey) Exploration holes tested IP anomalies in zones A, D, E, G, I and J Development holes: definition drilling on the A vein	Huska, 1981; Sutherland, 1981; Huertas and Chevalier, 1984; Huertas, 1984
1982	Mattagami Lake Exploration Ltd	Completion of a Pre-Evaluation study and tonnage calculation on the A vein.	Total tonnage for the A vein estimated at 526,278 short tons (Indicated, Possible and Probable) with a grade of 4.99 g/t Au and 12.26 g/t Ag based on a minimum mining width of 2.0 m.	Descarreaux, 1983
1983	Mattagami Lake Exploration Ltd Perron Gold Mines	Mattagami Lake Exploration and Perron Gold Mines sign an agreement	Acquired a 50% interest in the Property	Huertas and Chevalier, 1984; Descarreaux, 1983
1984-1987	Perron Gold Mines	EM and Mag surveys 54 DDH for 13,469 m Re-logging of all previous drill core 2 shafts sunk in 1986-1987	Sufficient reserves were delineated to begin development work	Smith and Huertas, 1987; Husson, 1984; Huertas, 1984; Lecuyer, 1987; Ross,

Year	Company	Work description	Details	References
		Underground excavations (drifts and crosscuts) 45 DDH for 9,517 m FS in 1987		1985; Mayer, 1987
1986	Placer Development Ltd.	4 surface DDH (GL86-001 to 004) for 1,023.3 m	Assay results fail to outline any one prime area for future drilling	Kowalczyk and Andresen, 1986; Andresen, 1986
1986	Imco Resources Inc.	Airborne Mag-EM survey	EM survey shows essentially the same features as the last government survey	Smith, 1987
1988	Noranda Mines Ltd Perron Gold Mines (Mines Aurizon)	5 surface DDH (408-3, 411-1, 411-5 to 7) for 2,168 m on the Faith/Perron Property in the middle of the Sleeping Giant Property 4 surface DDH (88-1 to 4) for 620 m on the Chaste Property in the NE part of the Sleeping Giant Property	Best results: 91.7 g/t Au / 0.5 m (hole 408-3) 48.4 g/t Au / 0.6 m (hole 411-7) No significant results in Hole 88-1	Coates, 1988
1988-1991	Noranda Mines Ltd Perron Gold Mines (Mines Aurizon)	First phase of commercial production	494,000 t at 6.1 g/t Au extracted from levels 55 to 415	Charlton, 1989
1991	Mines Aurizon	Sole owner of the Sleeping Giant mine	Operations cease due to the depletion of reserves and a severely depressed gold price	Houle, 2001; GM 51261
1991	Mines Aurizon Cambior	UG drilling and UG development	Agreement between Aurizon and Cambior allows Cambior to acquire a 50% interest in the Property; Cambior is project manager	Desjardins et al., 1992
1991-2006	Mines Aurizon Cambior IAMGOLD Corporation	Drilling (13,354 m): 16 RC holes at Sleeping Giant Reconnaissance program of 152 RC holes on the Dormex Property IP and ground geophysics	Discovery of four new mineralized zones (20, 30, 40 and J-D) Discovery of lenses 2, 3, 4, 5, 6, 7, 8, 9, 16, 18 and 50 Sinking of the main shaft in two stages: levels 485 to 785 in 1995 and levels 785 to 975 in 2003	Averill, 1983; Desjardins, 1994 Plante, 1993; Gobeil, 1995; Gilbert, 1995; Gauthier, 1998; Berube, 1998; Plante, 1998; Berube, 1999; Ducharme, 1999;

Year	Company	Work description	Details	References
			IAMGOLD acquires Cambior in 2006	Lambert, 2004; Hubert, 2005; Villeneuve and Caron, 2005; Villeneuve, 2006; Birkett et al., 2008
2007-2008	IAMGOLD Corporation Cadiscor Resources Inc.	IAMGOLD signs agreement with Cadiscor granting them the right to purchase the Property upon completion of mining operations and milling of existing reserves. 90 UG DDH totalling 18,669 m	Mining operations cease in the summer of 2008 Mill extracts last ounces of gold in October 2008 1993 to 2008: 962,300 ounces of gold mined from 2,633,200 t of ore at an average grade of 11.4 g/t Au Historical mineral reserve estimate prepared	Birkett et al., 2008
2009-2011	North American Palladium Ltd NAP Quebec Mines Ltd.	Sleeping Giant mine: Production restart 24,718 m of definition drilling 11,017 m of exploration drilling 21 RC holes Deepening of the main shaft Development of levels 1060, 1115 and 1175 New mineral reserve estimate (update of 2010 estimate using 116 holes totalling 36,746 m) Sleeping Giant and Dormex properties: 49,402 m of definition drilling 37,862 m of exploration drilling 113 RC holes	Acquisition of Cadiscor Resources Inc. completed 1% royalty held by IAMGOLD purchased for $1 million Gold zones extend at depth; structures mined to date are discontinuous, significantly reducing the tonnage that could be profitably mined Mining activities suspended in 2012 From 2009 to 2012, 206,640 t processed at a grade of 6.01 g/t Au or 37,328 ounces of gold	MacNeil, 2011; Jourdain et al., 2010; Jourdain, et al., 2011; NAP, January 17, 2012; Lussier and Birkett, 2013
2013-2014	Maudore Minerals Ltd Aurbec Mines Inc.	Acquisition, creation of subsidiary 167 exploration and definition holes for 26,781 m	Acquisition of NAP's gold assets in Quebec and creation of a subsidiary, Aurbec Abcourt to process gold from the Elder mine for 6 months	Jourdain and Verschelden, 2013

Year	Company	Work description	Details	References
		Continuation of UG development work and mining of existing stopes	Historical mineral resource estimate prepared for Sleeping Giant deposit Cessation of mining operations followed 2 months later by bankruptcy of subsidiary From 2013 to 2014, Aurbec processes 33,251 t of ore at a grade of 5.71 g/t Au Maudore transfers its Aurbec assets on May 16, 2016	

7. GEOLOGICAL SETTING AND MINERALIZATION

The sections below on the regional geology, mine geology and mineralization are adapted from a PhD thesis completed by Damien Gaboury in 1999 on the Sleeping Giant gold deposit and its potential volcanogenic origin ("*Origine volcanogène des veines aurifères riches en sulfures de la mine Géant Dormant, Abitibi, Québec*").

The section on local geology is taken from the 2019 Technical report by Bonneville titled "*Étude De Faisabilité du Projet Géant Dormant, Rapport Technique NI 43-101*".

7.1 Regional Geology

The Sleeping Giant deposit is hosted within the first volcanic cycle of the Northern Volcanic Zone of the Archean Abitibi Subprovince (Chown et al., 1992). The cycle corresponds to an extensive subaqueous basalt plain with scattered felsic volcanic edifices, interstratified with or overlain by volcaniclastic assemblages. The 1 to 3 km thick basaltic assemblage (Chown et al., 1992) is dominantly composed of tholeiitic massive, pillowed and breccia volcanic rocks (Picard and Piboule, 1986), with minor chert, iron formation and volcaniclastic rocks (Mueller and Donaldson, 1992; Pilote, 1989). U-Pb dating of felsic centres in the middle to the upper part of the first volcanic cycle indicates a time interval of 2730-2720 Ma (Mortensen, 1993). The Northern Volcanic Zone is interpreted as a coherent assemblage, initially formed from a diffuse and immature arc (Chown et al.,1992).

The Northern Volcanic Zone was affected by a N-S shortening event from 2708 to 2685 Ma; this comprised a succession of several tectonic pulses of continuous deformation (Chown et al., 1992). The main deformational features are (1) E-W trending, subvertical, regional folds with an axial planar fabric, (2) major E-W trending, 1 to 4 km wide reverse deformation zones of regional extent, and (3) dextral, 1 to 5 km wide, NW-SE trending deformation zones.

At the district scale, three voluminous synvolcanic and polyphase (diorite-tonalite leuco-tonalite) plutons (Chown et al., 1992) are responsible for the disturbed regional structural trend (Fig. 1). The mine is located close to the centre of a triple junction zone of the structural trend (Daigneault and Archambault, 1990). Other important features of the area include the E-W trending Laflamme fault and the NW-SE trending Harricana fault.

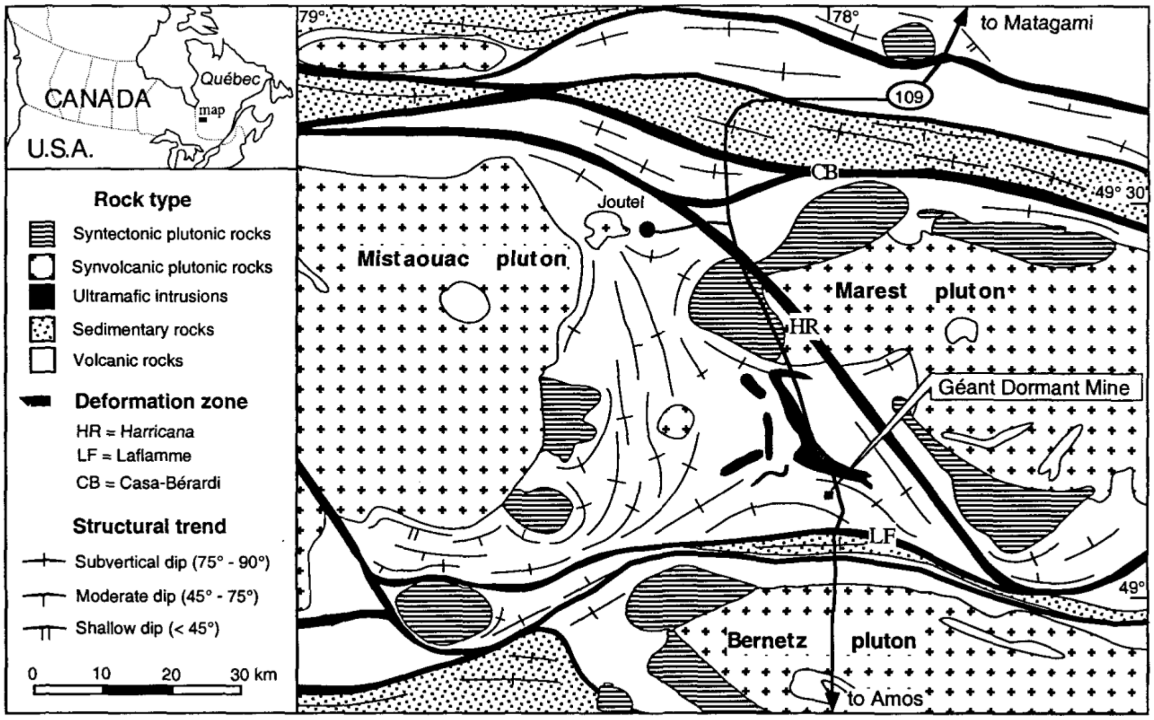


Figure 7-1 Simplified geological map of the mine district showing the location of the Sleeping Giant gold deposit close to the central part of a triple junction of structural trends. Map modified from Hocq (1990) and Chown et al. (1992).

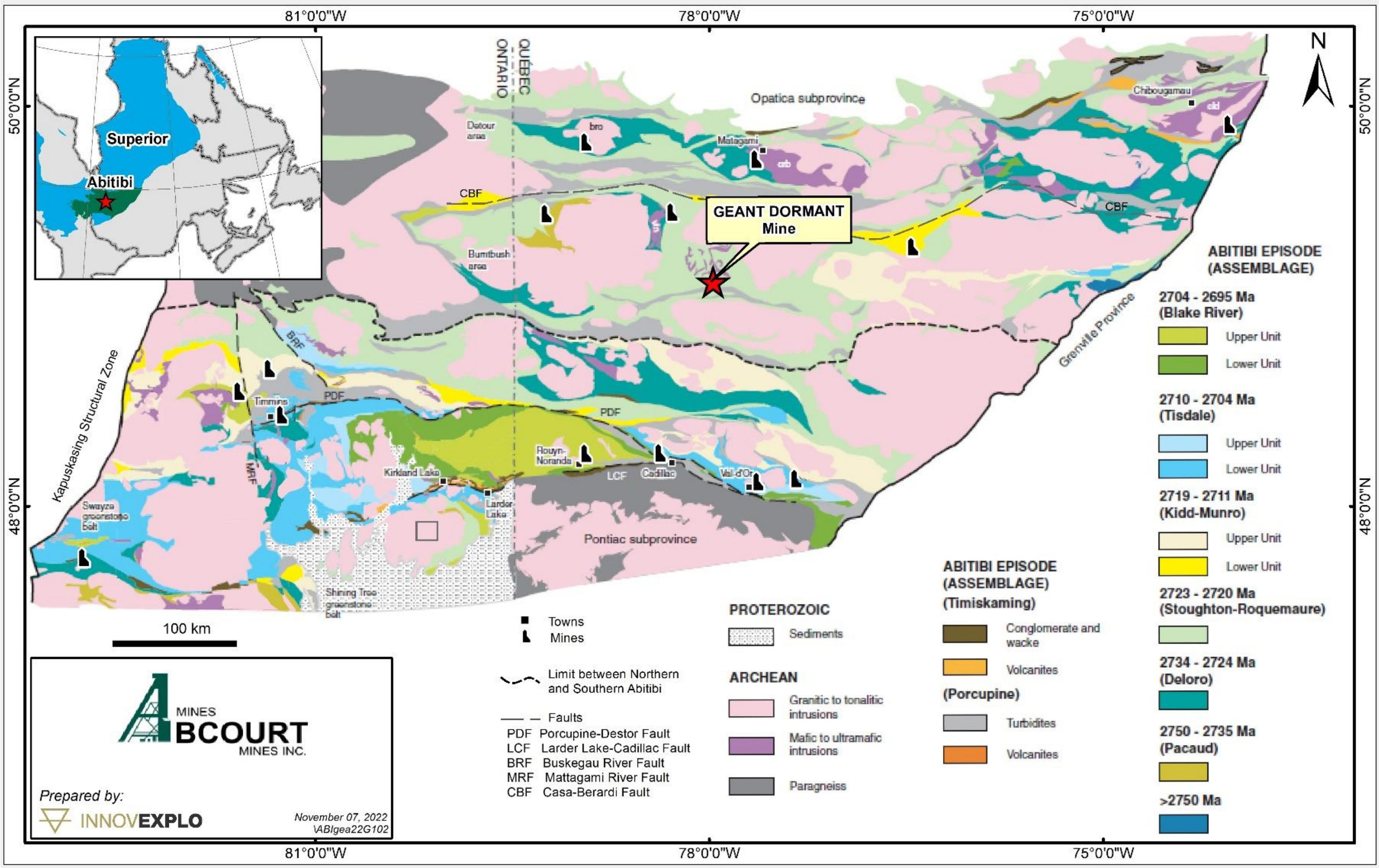


Figure 7-2 Regional Geology – Abitibi Subprovince

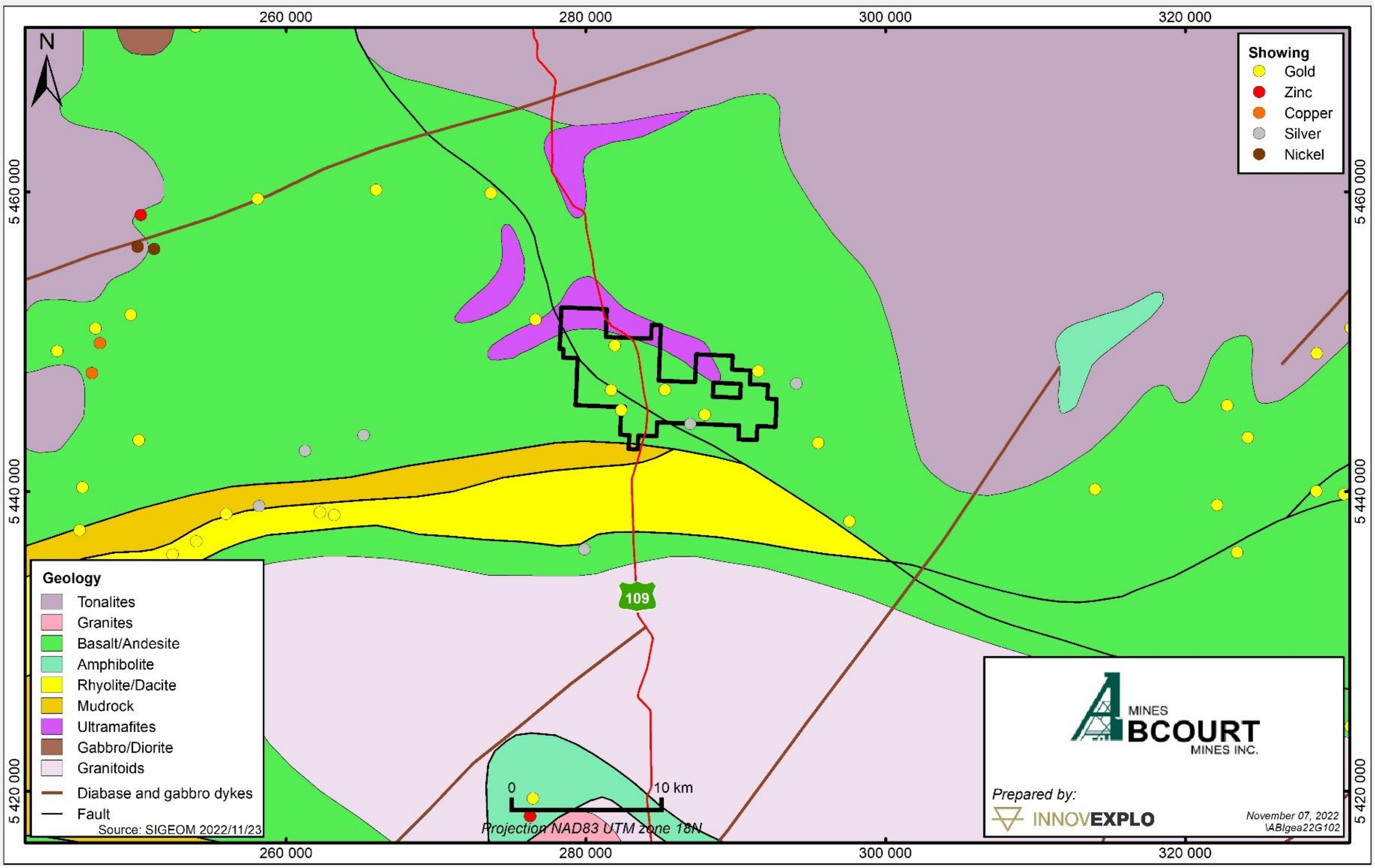


Figure 7-3 Regional Geology

7.2 Local Geology

The volcanic rock stacking of the area identifies two volcanic cycles (North Cycle and Mine Cycle) in relation to a large intrusive complex. At the base of the stratigraphic sequence (

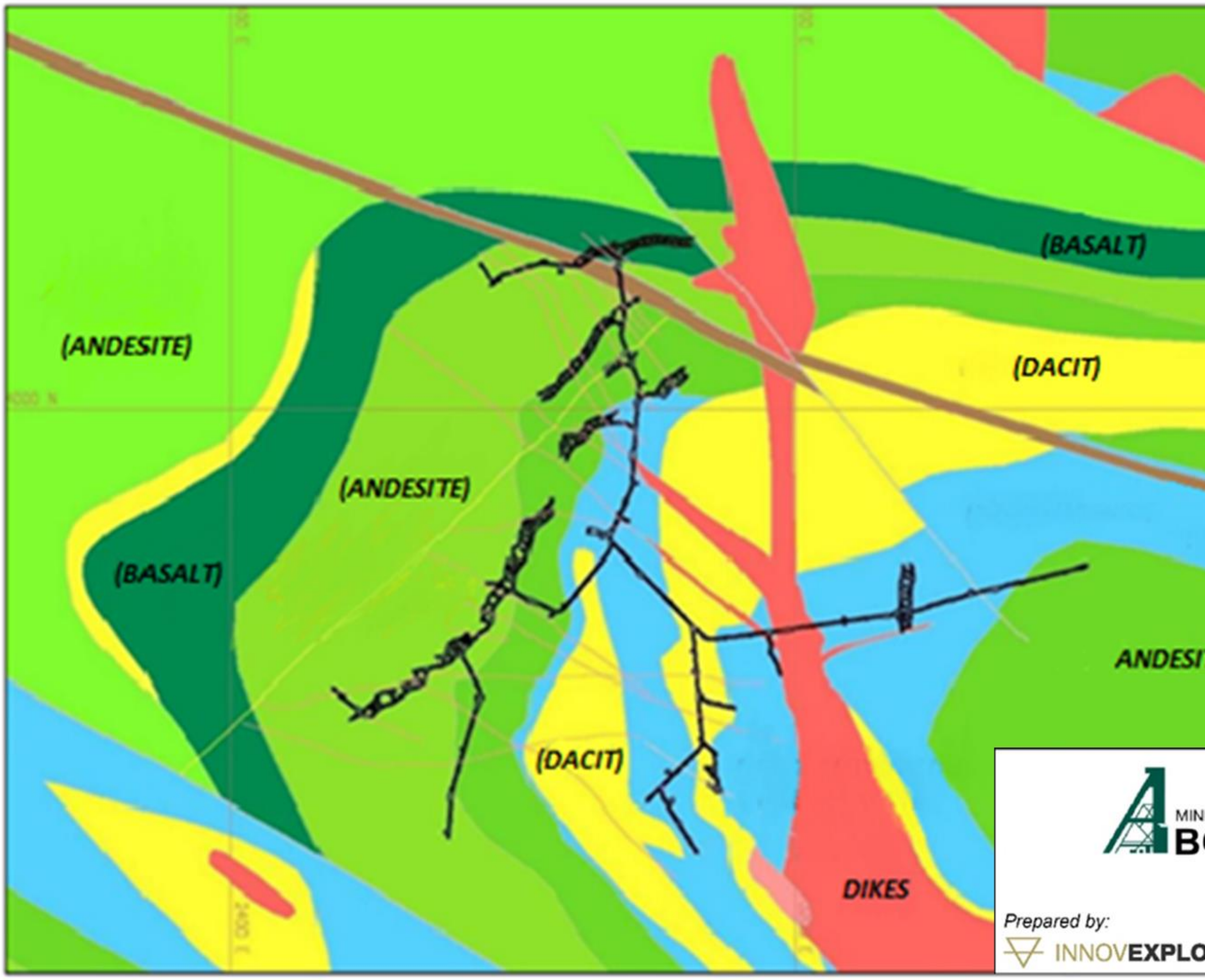


Figure 7-5) is the Northern Cycle (northwest sector of the Property), which contains mainly iron-rich tholeiitic basalts and co-magmatic sills of gabbro. These tholeiites are easily distinguished from the tholeiites of the Mine Cycle by their higher TiO_2 content (>1%). Stratigraphically above and concordant with the Northern Cycle, the Mine Cycle sequence represents the dominant host sequence of Sleeping Giant. This cycle contains mainly magnesium-rich tholeiitic basalts and co-magmatic sills of gabbro. Laminar deposits composed of fine sediments, tuffs and iron formations (with magnetite) are inter-stratified in the sequence. These sedimentary and volcaniclastic rocks define larger units in the central part of the Mine Cycle.

The stratigraphic sequence of the Mine Cycle is crossed by a large set of intrusions of intermediate to felsic composition and calc-alkaline affinity which constitutes the Sleeping

Giant Complex. This intrusive complex is contemporary with the period of volcanism. It includes a main dacitic mass, several satellite dacitic units and a swarm of felsic porphyry. Four main phases are recognized in the magmatic evolution of the complex:

1. dacite with mafic phenocrysts (chlorite spots);
2. dacite with feldspar phenocrysts of and mafic feldspar.
3. porphyry with quartz+feldspar phenocrysts (with granitoid texture locally);
4. porphyry with quartz phenocrysts.

The main dacitic mass occupies the central portion of the mine and can reach up to 400 m thick. The geochemical signature of this dacite is of type F1, which associates it with a family of deposits including the Bousquet mining camp (Gaboury and Pearson, 2008). The last two intrusive phases intersect at high angle (NW-SE to WNW-ESE) the entire volcano-sedimentary sequence as well as the main dacitic mass. These are of variable thickness (centimeter to metric) and the thickest are sometimes polyphased.

Some post-mineralization tholeiitic dykes have been observed. These predate the main deformation. Several of them run along gold-bearing veins and can be landmarks for finding the extension of gold-bearing structures.

A quartz porphyry mass (SW area) and a sericite unit (NE-SW oriented) represent late felsic intrusions compared to the main deformation. These intrusions are geochemically similar and they differ from those of the Sleeping Giant Complex by their low MgO and TiO_2 contents and their low Zr/Y ratios, which are less than 5.

Finally, a lamprophyre with hornblende phenocrysts (the “gabbro” in mine nomenclature) crosses the entire mine. It is 5 to 25 m thick, oriented NW-SE and has a shallow dip to the NE. The lamprophyre is late compared to the main deformation. Several minor dykes of the same type are observed at various locations in the stratigraphic sequence.

Recent data indicate that the mine area is the site of a tight eastward synform fold with an axial plane oriented ESE-WNW. The general dip of the fold is moderate to the east. In the northern sector of the mine, seams are oriented ESE-WNW with a steep dip to the south. On the west side, these layers have a NNE-SSW direction with a moderate dip to the east. They return to SE-NW in the southern sector. Detailed information indicates a box fold ((Source: http://www.geologues-prospecteurs.fr/documents/plis/)

Figure 7-6).

NW-SE faults mark another important structural aspect of the mine area. Two categories of NW-SE faults are distinguished in the mine environment:

1. ductile with dextral component (SW area)
2. britlle with a sinistral component (NE area)

These two categories of faults are late in relation to folding because they displace the mineralized zones. In the SW sector of the mine, drilling revealed the presence of a large NW-SE fault with a dextral component of ductile character (materialized as a large shale zone). This fault would have a dip of about 70° to the NE and a horizontal dextrous offset of approximately 2 km. The characteristics suggest that this fault belongs to the family of NW-SE dextral strike-slip faults which is recognized throughout the Abitibi Subprovince. In the compartment to the south of this fault are the favourable lithologies of the mine within which no economic mineralization has been demonstrated so far. In the NE sector of the mine, a large NW-SE fault of a brittle nature and a sinistral component is identified. The fault would have a dip of about 65° to the NE and a horizontal offset of approximately 500 to 1,000 m. In the same family, there are NW-SE faults that intersect with the main dacitic mass and a NW-SE fault associated with lamprophyre dyke. The latter runs along the dyke and is slightly inclined towards the NE with an offset of about 100 m.

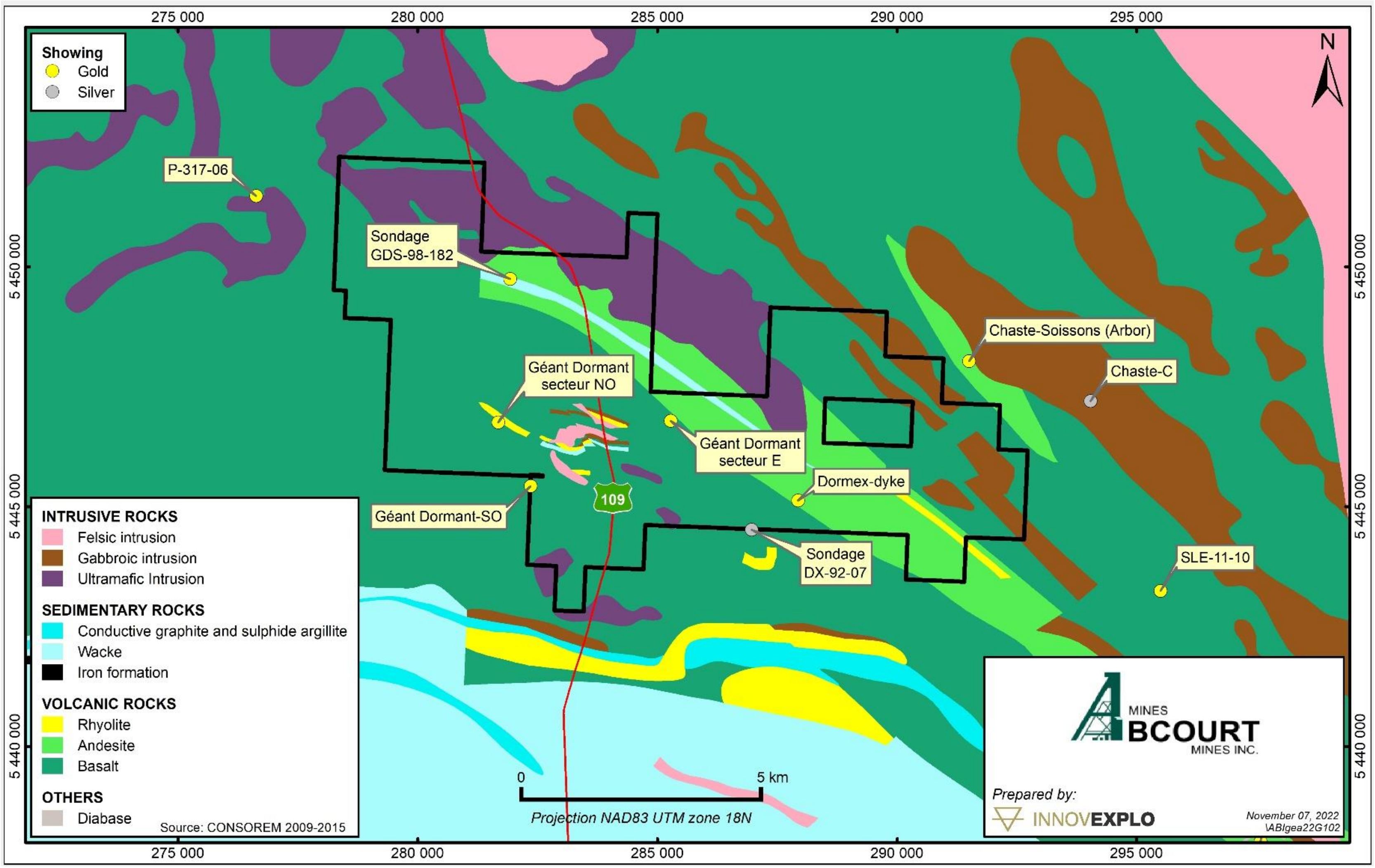


Figure 7-4 Regional geology showing major folding (centre of figure)

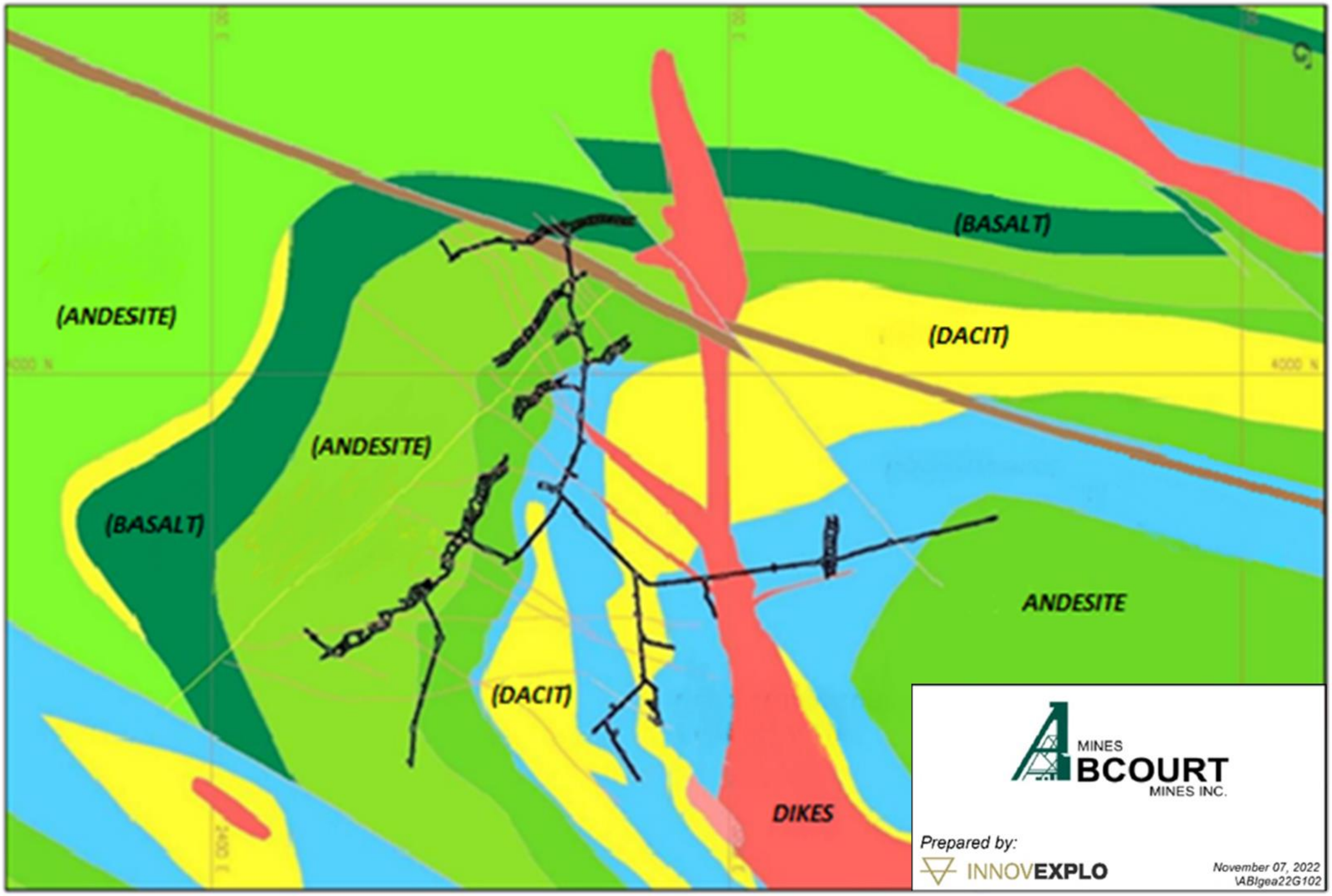
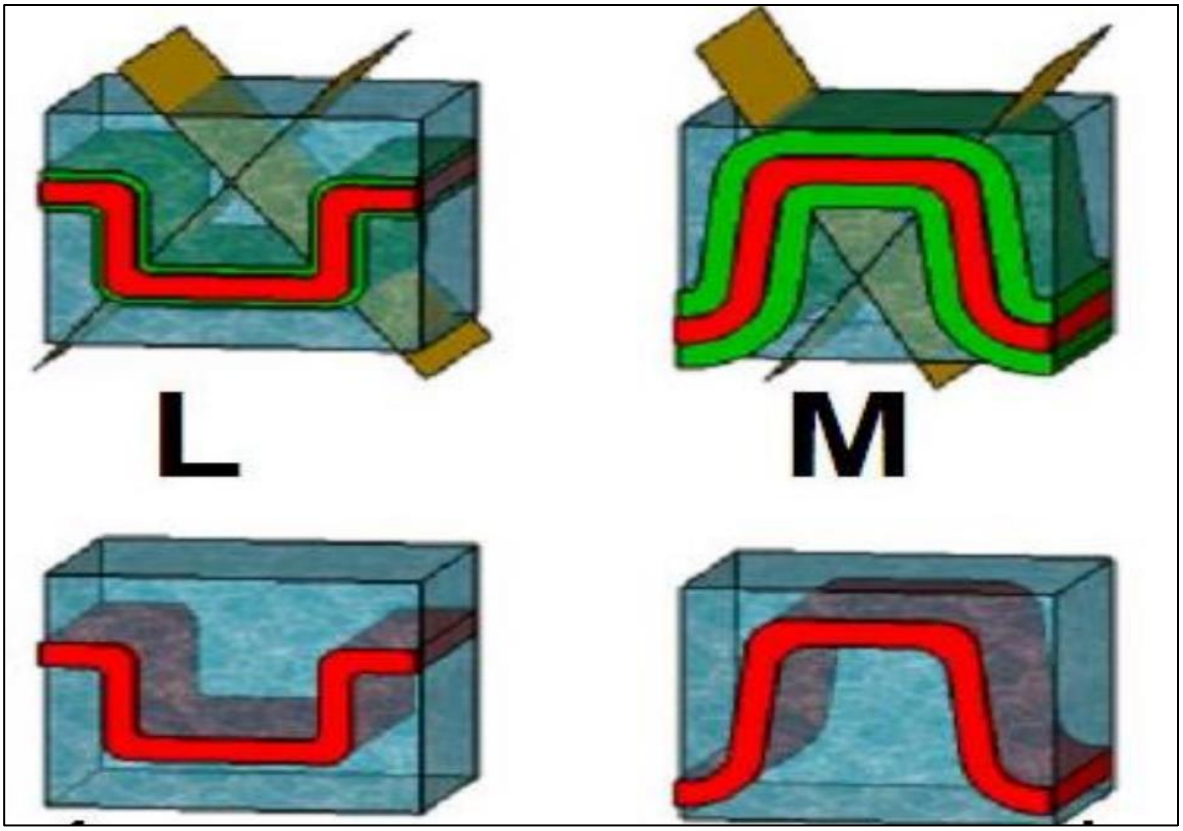


Figure 7-5 Plan view of level 665 showing development (note the angular relationship of the development with respect to geological contacts)



(Source: http://www.geologues-prospecteurs.fr/documents/plis/)

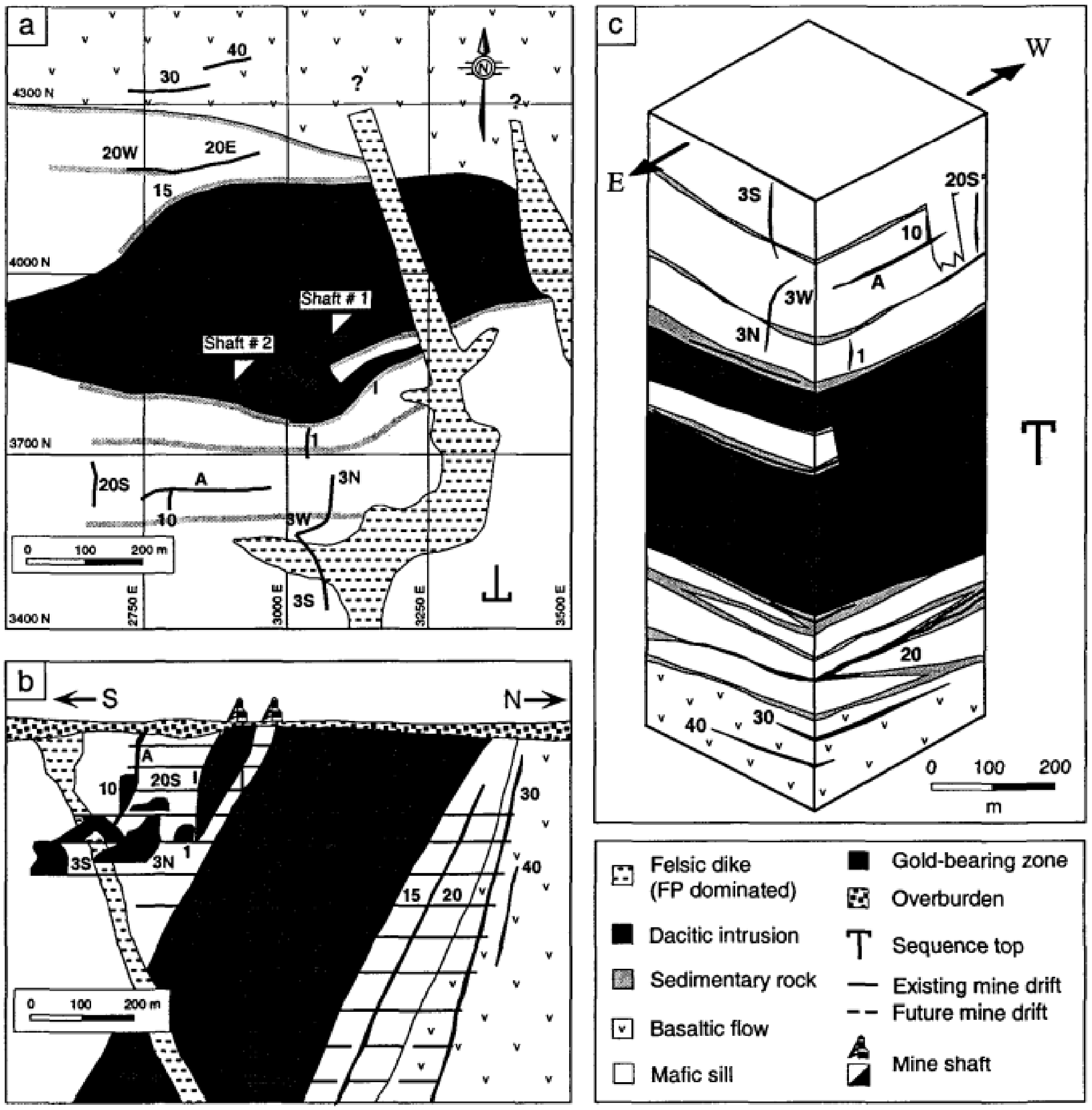
Figure 7-6 Box fold examples

7.3 Mine Geology

The mine sequence is represented by a volcano-sedimentary succession intruded by a felsic complex and transected by late hornblende-rich dykes. Strata strike predominantly E-W and dip steeply to the south, forming a single homoclinal stratigraphic succession (Figs. 2a, 2b). All the rock types have been metamorphosed to greenschist facies, but the prefix "meta" is omitted below to simplify the rock nomenclatures.

7.3.1 Volcano-sedimentary succession

The volcano-sedimentary succession comprises, from north to south, a basaltic flow unit overlain by sedimentary rocks with a swarm of intercalated mafic sills. The basaltic flow, the lowest stratigraphy unit exposed within the mine (Figure 7-7), exhibits a southward succession of massive, pillowed and pillow breccia, which, together with well-preserved pillow configurations, indicate younging to the south. Sedimentary horizons enclosed between two mafic sills range in thickness from a few centimetres to 10 m, with an average of 2 m. Sedimentary rocks consist of fine-grained volcaniclastitc, chert and oxide-sulphide facies iron formation. Local flame textures and graded bedding indicate southward younging of the sedimentary succession as well. Mafic sills, 1 to 100 m in thickness, are a ubiquitous feature in the mine environment. They are aphanitic to medium-grained and locally plagioclase-phyric. South of the dacitic body (Figure 7-7), four main mafic sills of great lateral and vertical continuity are well delineated, whereas the mafic sill swarm is more heterogeneous in the northern part (Figure 7-7a and Figure 7-7c). The mafic rocks have a tholeiitic geochemical signature (Gaboury et al., 1998), which is typical of the first volcanic cycle (Picard and Piboule, 1986).



(a) Simplified geological plan of the Sleeping Giant mine area, (b) Idealized vertical N-S cross section, (c) Schematic stratigraphic block. Various gold-bearing zones are labelled: A, 10, 40, etc. Figures a and b modified form maps of Cambior Inc.

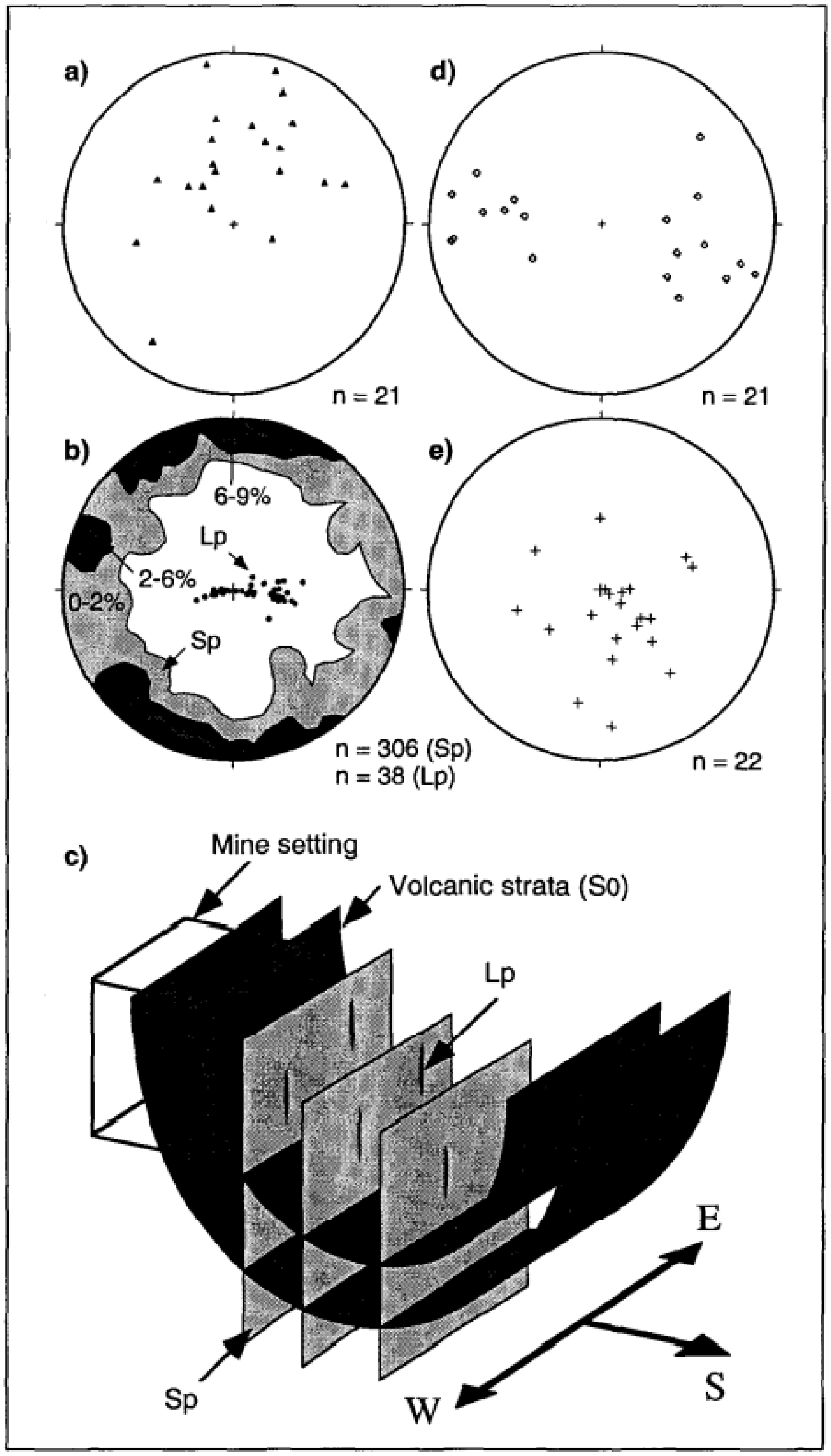
Figure 7-7 Characteristics of the mine sequence

7.3.2 Felsic intrusive complex

The central dacitic body (Fig. 2) and a swarm of felsic porphyry dykes constitute the felsic intrusive complex. The dacite is aphanitic and homogeneous and forms a 400 m wide lenticular body injected subconformably into the mafic sill swarm (Fig. 2). Felsic porphyry dykes crosscut both the volcano-sedimentary succession and the dacitic intrusion. Dykes are divided into two main groups on the basis of phenocryst contents: the plagioclase-phyric ("FP") and quartz and plagioclase-phyric ("QFP"). The QFP dykes systematically crosscut the FP dykes and form tabular injections, whereas the latter are more irregular. The QFP dykes are oriented mainly SE-NW and dip steeply to the NE. Individual dykes are mostly less that 4 m wide; wider dykes are generally composite intrusions of FP and QFP. The dacite and felsic dykes have calc-alkaline geochemical signatures (Gaboury et al., 1998), which are comparable with those of synvolcanic felsic rocks of group FP (Lesher et al., 1986) and group II (Barrie et al., 1993) from the Abitibi Subprovince.

7.3.3 Late hornblende-rich dykes

Fine- to coarse-grained mafic dykes, containing 40 to 60% euhedral hornblende phenocrysts, are ubiquitous throughout the mine. These dykes (< 5 m wide) cut all the previous rock types, including the gold-bearing lenses. They display variable attitudes (Figure 7-8a), well-developed chilled margins and step-shaped contacts. The shoshonitic geochemical signature of these dykes (Gaboury et al., 1998) is similar to that of Archean lamprophyres (Wyman and Kerrich, 1993) and late shoshonitic volcanic rocks of the Chibougamau area (Dostal and Mueller, 1992).



(a) Equal area projections (lower hemisphere) of Sp planar fabric and Lp stretching lineation. (b) Schematic structural setting of the deposit
Mineralization

Figure 7-8 Structural features of the deposit

7.3.4 Mineralization styles

The sections below describe the following styles of gold mineralization found in the Sleeping Giant mine: (1) gold-bearing veins (economically the most important), (2) stratabound gold-bearing, (3) SE-NW veinlet arrays, and (4) veining within the QFP dykes. The last two styles are uneconomic, but they are significant in establishing the controls and timing of gold mineralization.

7.3.4.1 Gold-bearing veins

Gold-sulphide-quartz veins are generally massive and range from a few centimetres to 2 m thick (average of 50 cm for the mined veins). The veins are rich in gold with assays commonly > 100 g/t Au (unpublished data, Cambior Inc.). The vein contacts range from sharp, planar and free of surrounding planar fabric (Figure 7-9(a) Typical quartz-sulphide gold-bearing vein hosted within a mafic sill, showing sharp contacts, high sulphide content and quartz crystals oriented perpendicular to the margin . Rock slab from zone 3W, level 235. (b) Concordant, parallel layers of massive sulphides in a sedimentary horizon. Zone 20W, level 355. (c) Veining (dark material) and intense sericitic alteration within a QFP dyke, (d) Dismembered quartz-sulphide-gold-bearing vein (dark material) hosted within a foliated QFP dyke, yielding apparent shear-related vein relationships. Zone 3S, level 235.

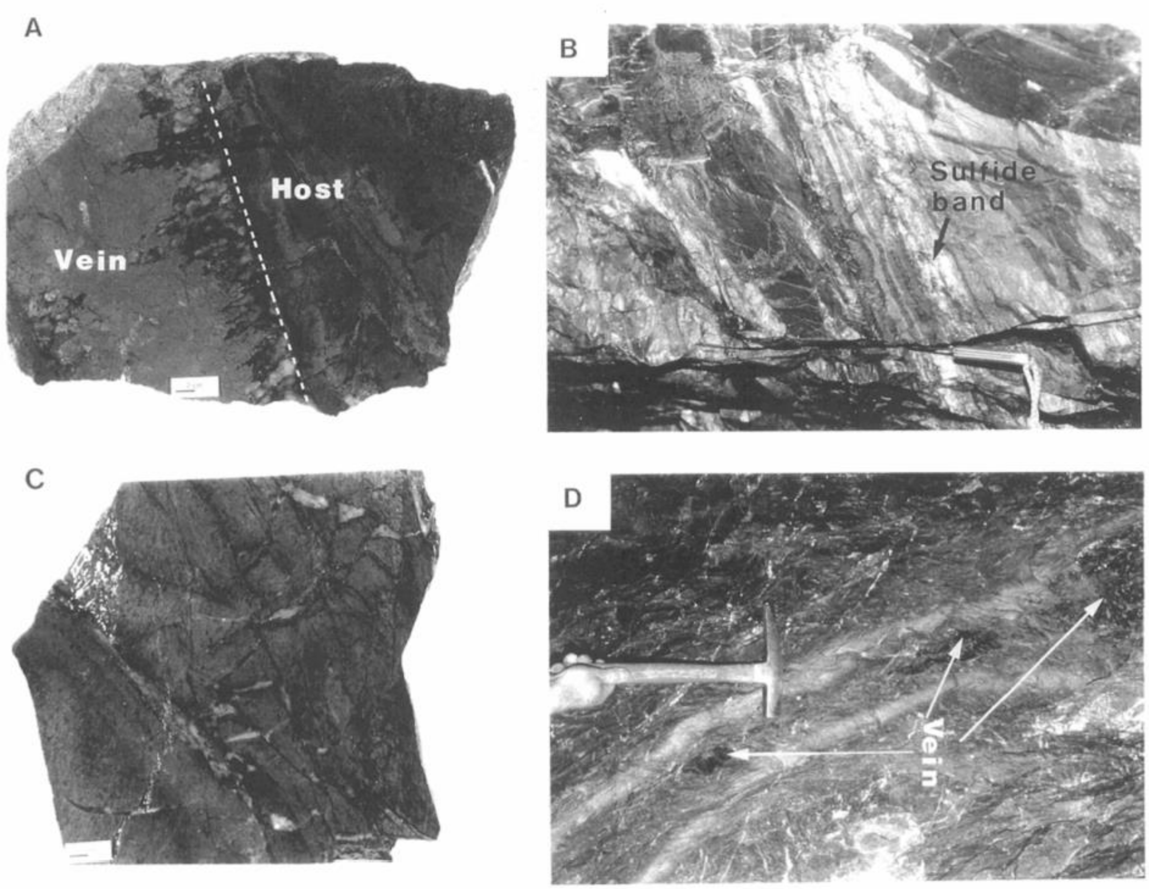
a), to undulose and schistose. Branching of main veins is a common phenomenon ((a) Branching of veins defining the junction between the E-W-striking, steeply south-dipping A vein and the N-S-striking, shallowly east-dipping 10 vein. Vertical view of the pillar separating the A and the 10 stopes, level 145. (b) Lateral vein termination showing arborescent multi-branching veinlets. Vertical view of the northern termination of the N-S-striking, shallowly east-dipping 1 vein, level 235.

Figure 7-10 Sketches of vein geometry from photographs

a) but does not show consistent attitudes. Veins terminate laterally through pinching out or arborescent multi-branching veinlets (Figure 7-10b).

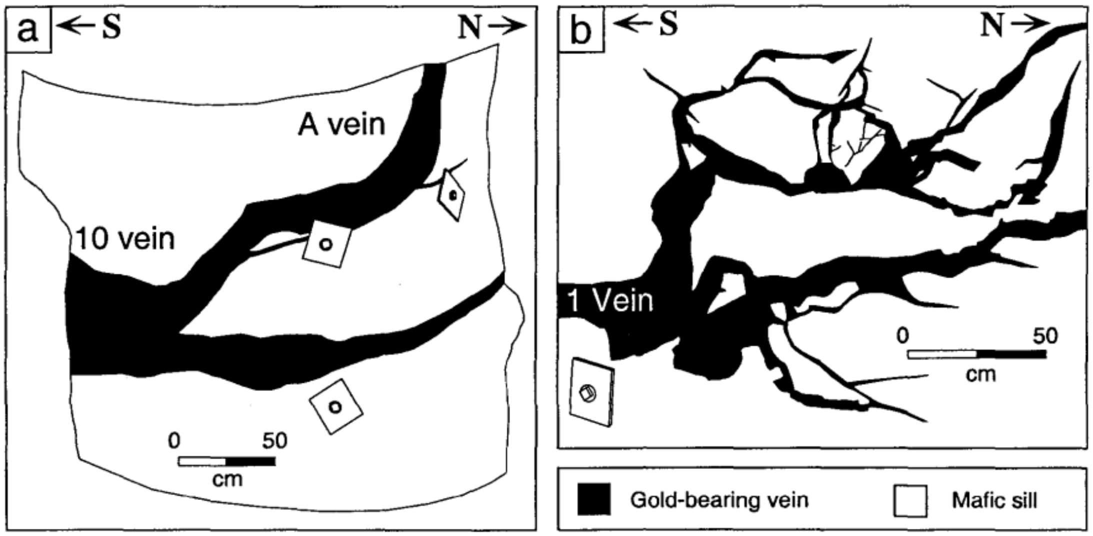
7.3.4.2 Stratabound mineralization

Stratabound mineralization corresponds to gold-bearing segments of sedimentary horizons in which three main modes of occurrence have been observed: (1) subconcordant, millimetre- to centimetre-wide quartz-sulphide veinlets (the most common form), (2) concordant, parallel layers of massive sulphides, and (3) disseminated sulphides, mainly pyrrhotite, pyrite and marcasite, with minor chalcopyrite and sphalerite. The sulphide layers are a few millimetres thick and are mainly composed of pyrrhotite and pyrite, with lesser chalcopyrite and sphalerite (Figure 7-9b). In thin section, remnant magnetite grains and pseudomorphs suggest that the sulphide layers, and in part the disseminated sulphides, formed by the hydrothermal replacement of magnetite iron formations. Mineralization occurrences are related to both compositional (e.g., magnetite and silica contents) and rheological characteristics (e.g., bedding attributes and competency contrasts between individual beds) in the sedimentary horizons, and the relative proportions of which are variable. Some sulphide layers were mapped as the lateral termination of subconcordant quartz-sulphide veinlets (Figure 7-11). High-grade gold mineralization (>100 g/t Au) is restricted to the narrow quartz-sulphide veinlets and sulphide layers.



(a) Typical quartz-sulphide gold-bearing vein hosted within a mafic sill, showing sharp contacts, high sulphide content and quartz crystals oriented perpendicular to the margin . Rock slab from zone 3W, level 235. (b) Concordant, parallel layers of massive sulphides in a sedimentary horizon. Zone 20W, level 355. (c) Veining (dark material) and intense sericitic alteration within a QFP dyke, (d) Dismembered quartz-sulphide-gold-bearing vein (dark material) hosted within a foliated QFP dyke, yielding apparent shear-related vein relationships. Zone 3S, level 235.

Figure 7-9 Photographs showing gold-related features



(a) Branching of veins defining the junction between the E-W-striking, steeply south-dipping A vein and the N-S-striking, shallowly east-dipping 10 vein. Vertical view of the pillar separating the A and the 10 stopes, level 145. (b) Lateral vein termination showing arborescent multi-branching veinlets. Vertical view of the northern termination of the N-S-striking, shallowly east-dipping 1 vein, level 235.

Figure 7-10 Sketches of vein geometry from photographs

7.3.4.3 SE-NW veinlet arrays

Arrays of gold-bearing veinlets occur in close spatial association with the gold-bearing veins hosted by mafic sills. These 1-cm to 4-cm-wide quartz-sulphide veinlets strike consistently SE-NW and dip steeply to the NE, parallel to the QFP dykes (Figure 7-11). Individual veinlets are planar and exhibit a regular distribution, with spacings of 1 to 2 m. The SE-NW veinlets generally have a consistent width, but some are boudinaged in vertical section. The grade of the veinlets ranges from 1 to 10 g/t Au. Figure 7-11 is showing the lateral variation of the mineralization styles, structural elements, gold-bearing SE-NW veinlet array, and equal area projections of structural data (lower hemisphere). Inset shows schematic progressive mineralization style transition from east to west and change of mineralization occurrences from quartz-sulphide veinlets to sulphide layers within the stratabound mineralization at the western end of the zone.

7.3.4.4 Veining within the QFP dykes

This style of mineralization occurs solely within the QFP felsic dyke group, where it forms multiple, millimetre-wide quartz and sulphide veinlets and disseminated auriferous pyrite Crosscutting relationships indicate episodic veining injections within the dykes (a) Typical quartz-sulphide gold-bearing vein hosted within a mafic sill, showing sharp contacts, high sulphide content and quartz crystals oriented perpendicular to the margin . Rock slab from zone 3W, level 235. (b) Concordant, parallel layers of massive sulphides in a sedimentary horizon. Zone 20W, level 355. (c) Veining (dark material) and intense sericitic alteration within a QFP dyke, (d) Dismembered quartz-sulphide-gold-bearing vein (dark material) hosted within a foliated QFP dyke, yielding apparent shear-related vein relationships. Zone 3S, level 235.

Mineralization within the QFP dykes is a mine-scale phenomenon, but it is best developed in close spatial association with the gold-bearing veins. Systematic assays have revealed erratic gold grades ranging from nil to hundreds of g/t Au.

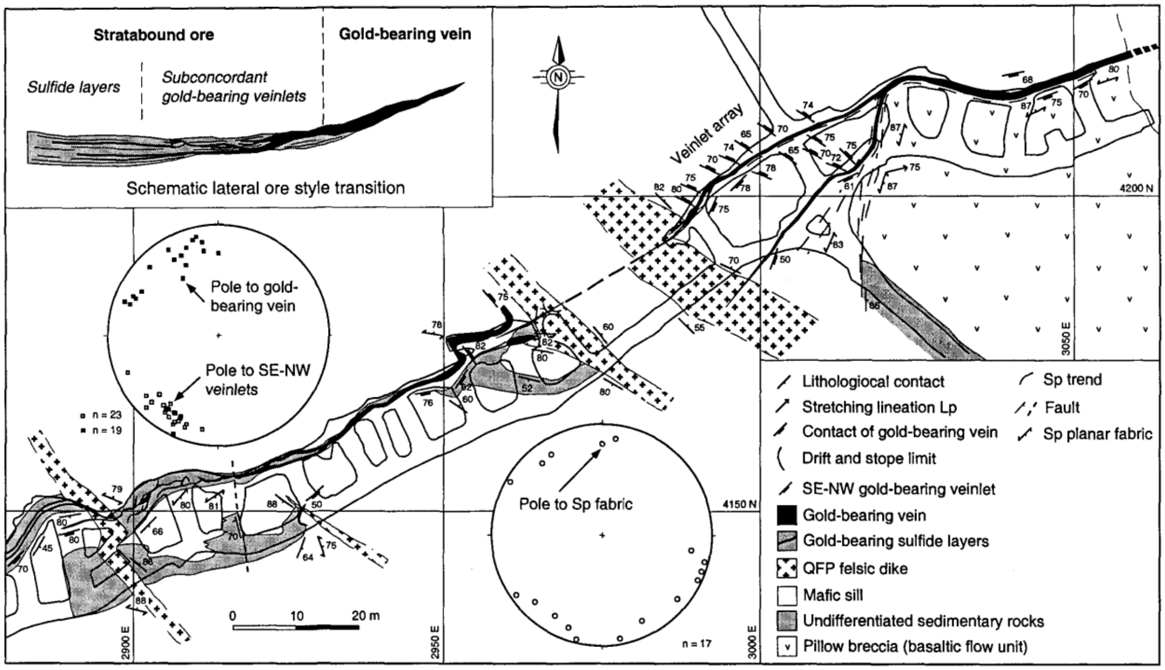


Figure 7-11 Detailed geological map of the entire 20E-20W zone at level 355.

7.3.5 Vein and veinlet material

Veins and veinlets forming the different styles of gold mineralization share the same mineralogy, and there is no evidence for deposit-scale mineralogical zoning. Gangue minerals are dominated by gray quartz with minor amounts (< 2%) of calcite, chlorite and sericite. In some parts of the gold-bearing veins, milky quartz is abundant and forms subparallel bands ranging in thickness from 1 to 5 cm. These bands are superimposed on the massive gray quartz and are interpreted as evidence of multi-stage vein infilling. The amount of sulphide ranges from 5% (disseminated) to 80% (massive), with an average of 25%. The sulphide assemblage is composed mainly of pyrite and pyrrhotite, with lesser amounts of chalcopyrite and sphalerite and traces of galena and arsenopyrite. In addition to the base metals Cu, Zn,, Pb, veins contain lesser amounts of As, Ag, Au and Hg, with an Au/Ag ratio ~ 0.5 (Table 7-1 Metallic composition of representative mined and crushed gold-bearing rock). Gold, as observed in polished thin section, occurs mainly as micron-scale inclusions in sulphides (pyrite, chalcopyrite, sphalerite and pyrrhotite) and in smaller amounts as fine fracture fillings in pyrite.

7.3.6 Textures of the veins and veinlets

The gangue has a mainly massive texture due to interlocking of fine- to coarse-grained anhedral quartz grains. Comb-texture, defined by quartz crystals oriented perpendicular to the vein walls, is also common for the gold-bearing veins irrespective of their attitude (Figure 7-9a), and is the dominant texture of the SE-NW veinlets. This texture indicates open space filling (e.g., Dowling and Morrison, 1989). The sulphide assemblage within the gold-bearing veins displays three main mesoscopic textures: (1) net texture, where sulphides surround millimetre-scale quartz crystals, (2) massive centimetre-scale lenses within the quartz matrix, and (3) millimetre-thick bands of massive sulphides along the vein contacts.

Table 7-1 Metallic composition of representative mined and crushed gold-bearing rock

Metal	Composition	Metal	Composition
Cu	0.36%	Au	9.7 g/t
Zn	0.13%	Ag	21.0 g/t
As	60 g/t	Hg	0.24 g/t

Values determined by the Centre de Recherches Minérales (CRM) from a composite sample of vein and stratabound mineralization styles.

7.3.7 Wallrock alteration

Most gold-bearing veins lack visible wallrock alteration. Where developed, alteration defines an irregular millimetre-scale envelope of sericite and/or chlorite at the contact between the vein and the host rock. Mineralized QFP felsic dykes are affected by intense and pervasive sericitic alteration. The QFP dykes are preferentially sericitized relative to the surrounding wallrock; this alteration phenomenon is developed at the deposit scale. The SE-NW veinlets have margins characterized by a 1-2 cm wide band of chloritic alteration in which a subvertical planar fabric (Sp) is generally well developed. No significant visible alteration is associated with the stratabound mineralization style.

7.3.8 Geometry of the deposit

Gold mineralization with economic potential is mainly restricted to the volcano-sedimentary succession bounding the dacitic intrusion (Figure 7-7a and Figure 7-7c). At the mine-scale, mineralized zones are scattered within a 1-km^2 surface area ((a) Simplified geological plan of the Sleeping Giant mine area, (b) Idealized vertical N-S cross section, (c) Schematic stratigraphic block. Various gold-bearing zones are labelled: A, 10, 40, etc. Figures a and b modified form maps of Cambior Inc.

a). Physical characteristics of the mineralized zones are summarized in Table 7-2. For the gold-bearing veins, there is a substantial difference in attitude and size depending on their position relative to the dacitic intrusion (Table 7-2). North of the dacitic intrusion, the veins strike mainly E-W with a steep dip (> 75°) to the south. Their lateral extent ranges from 100 to 200 m with a vertical extent in excess of 700 m, yielding a ratio (lateral/vertical) of about 1:7 (Figure 7-7a and Figure 7-7b).

Table 7-2 Characteristics of different mineralization styles relative to the dacitic intrusion.

Geographic position relative to the dacitic intrusion		Ore style	Strike and dip	Size (lateral x vertical)*	Ore control	Example
	South	Gold-bearing vein	N-S with 45° E dip	100-200 m x 200-300 m	Fault and polygonal joint array	20S, 10, 1, 3
			E-W with 85° S dip	50-100 m x 100-150 m		A, NW
			NW-SE with 50° NE dip	75 m x 75 m		3S
			SW-NE with 40° SE dip	75 m x > 100 m		3W
	North	Gold-bearing vein	E-W with > 75° S dip	150 m x > 700 m	Stratigraphic contact	20E
					Synvolcanic fault	30, 40
	Both North and South	Stratabound	E-W with 75° S dip	100-200 m x 400 m	Lithological unit	H, I, 15, 20W
		Veinlet arrays	SE-NW with 75° NE dip	> 10 m x > 10 m	Fracture	Uneconomic
		Multiple veining	QFP felsic dike attitude: SE-NW with 75° NE dip	Unknown extent within dikes	Complex fracturing *in a specific rock type*	Uneconomic

* Measured on longitudinal sections parallel to gold-bearing zones

7.3.9 Relationships between mineralization styles

Although there are different sets of gold-bearing veins, all the veins have the same mineralogical composition. Branching and merging between different sets of gold-bearing veins is also observed (Figs. 5a, 7) indicating that these veins, regardless of their attitude, result from the same mineralizing episode. As the different gold-bearing styles share the same gangue and sulphide content, and relative proportion, a common origin can be proposed for all mineralization styles. Furthermore, observed transitions from gold-bearing veins to stratabound mineralization are also consistent with a single, albeit prolonged and episodic, mineralizing system. In the case of the H and NW zones, the lateral transition in mineralization style is sharp and coincides with the intrusive contact of the dacitic body (Figure 7-7a). In the case of the 20W and 20E zones, the transition from a single gold-bearing vein to the stratabound gold-bearing unit is progressive (Figure 7-8).

7.3.10 Structural geology

Deformation affecting the host rocks is expressed by (1) the subvertical attitude of the volcanic strata, (2) the development of ductile planar and linear elements, (3) local mesoscopic folds, and (4) subhorizontal extensional calcite veinlets. These features are related to the regional deformation event. Subsequent deformation includes local shear zones and late brittle faults.

7.3.10.1 Planar and linear elements

A planar fabric, referred to as Sp (for principal surface), affects all rock types, including the hornblende-rich dykes. The Sp fabric is commonly well-developed within the sedimentary horizons, where it is defined by the alignment of phyllosilicates (chlorite and sericite). In other rock types, its intensity is commonly weak. The mafic sills, which host many gold-bearing veins, display generally well-preserved gabbroic textures and lack a planar fabric, implying that the primary features are well-preserved. The Sp fabric strikes predominantly E-W with a subvertical dip (Figure 7-8b). Variations of the Sp orientation are common as illustrated by the density contour (0-2%) along the equatorial plane of the stereoplot (Figure 7-8b). This distribution does not represent a combination of different fabrics, since no crosscutting relationship was observed either underground or in thin section. Furthermore, the consistency of the geometric relationships throughout the mine is incompatible with polyphase deformation. Instead, progressive changes in orientation are observed and are related to competency contrasts induced by felsic dykes, and, in some cases, by gold-bearing lenses. Therefore, the internal deformation within the tilted sequence is weak and heterogeneous, i.e., mainly concentrated within the sedimentary horizons and in some places along lithological contacts.

A weak to moderately developed stretching lineation (Lp), defined by mineral elongation, is associated with the Sp planar fabric. Stretching lineation distribution shows a dominant vertical plunge (Figure 7-8b) despite variations of the Sp direction. Subhorizontal and planar extensional veinlets (< 1 cm) of calcite, developed within the more strained rocks, are structurally compatible with the stretching lineations. All the characteristics of the planar and linear elements imply that the ductile deformation was dominated by a vertical elongation.

7.3.10.2 Folds

In vertical cross sections, the subvertical Sp planar fabric and the steeply south dipping sedimentary bedding (So) define a 10-30° angular relationship. This indicates that the host sequence is on the northern limb of a regional syncline, considering the southward-younging direction of the sequence (Figure 7-8c). Subhorizontal E-W intersection lineations between the So and Sp surfaces indicate an E-W trending, shallow plunging fold axis (Figure 7-8d). The amplitude of the fold is unknown. Mesoscopic folds are also developed locally within the sedimentary horizons. They exhibit irregular geometry from open to tight closure, with variable fold axis attitudes (Figure 7-8e). As these folds occur in both foliated and unfoliated sedimentary horizons, they are best explained as slump structures, locally accentuated by ductile deformation.

7.3.10.3 Shear zones and late faults

Some NW-SE striking brittle-ductile shear zones (< 2 m thick) with a moderate to steep dip to the NE, crosscut all the rock types, the gold-bearing lenses and the structural elements related to the regional folding. The sense of movement is dominantly reverse as established by S-C relationships (Berthé et al., 1979), as well as by centimetre-scale offsets of local markers. Late brittle faults, with apparent centimetre- to metre-scale offsets, were also mapped.

For statistical purposes, capping and variography has been tried on both sides of the fault. The gold grades are similar on both sides, so the gold grade capping is the same (see item: 14.1.4 - Capping). However, variography on both sides of the fault shows a different continuity in the gold grades (see item: 14.1.5 - Variography). Different variograms were used for the ordinary kriging interpolation to the north and south of the fault.

INNOVEXPLO

8. DEPOSIT TYPE

This section was adapted and translated from the NI 43-101 technical report completed by Bonneville in 2019.

Sleeping Giant is a sulphide-rich lode gold deposit of volcanogenic affinity. In a geochemistry study of the volcanogenic massive sulphide (“VMS”) deposits in the Abitibi belt, Gaboury and Pearson (2008) classified the Sleeping Giant Rhyolite as “F1 type”, which includes VMS deposits rich in gold and silver. Such deposits, which have the particularity of being spatially isolated, are probably the result of local hydrothermal processes (Gaboury, 2004). The Sleeping Giant deposit displays atypical characteristics of orogenic Archean deposits associated with major faults (Table 8-1). According to Gaboury (1999), gold-bearing veins formed in subhorizontal strata shortly after QFP injections but before the end of mafic magmatism. All rock types, including gold-bearing veins, have been affected by regional ductile deformation (folding of strata and development of schistosity) and metamorphism to the greenschist facies.

Gaboury’s proposed volcanogenic model is based on the chronology of geological units, alteration types and mineralization, as well as the geometry of the deposit. Although imperfect, this model best explains the genesis of the different types of gold mineralization encountered in the mine.

Table 8-1 Mineralization characteristics associated with the Sleeping Giant deposit compared to typical Archean deposits in the Abitibi (Gaboury, 1998)

Feature	Volcanic Affinity (Sleeping Giant)	Structural Affinity (Archean deposits)
Au/Ag ratio	Weak: < 1 (± 0.5)	1 - 10
Sulphides	Po, Py, Cp, Sp	Py, Po, Asp rich
Metals	Cu, Zn rich	Cu, Zn poor
Alteration	Sericite/chlorite	Carbonate, albite, chlorite
Matrix material	Low carbonate content	Often carbonate-rich
Control	Volcanogenic origin	Orogenic origin
Geometry	More complex near paleosurface	No significant variation
Relation to deformation	No structural relation to regional deformation	Structural relation to regional deformation

9. EXPLORATION

The issuer has not performed any relevant exploration work since it acquired the Project in 2016. Previous exploration programs are presented in item 6 (History).

INNOVEXPLO

10. DRILLING

This item summarizes the drilling methodologies and procedures from past owners' programs and Abcourt's recent drilling programs based on information available to the author.

Since acquiring the Property, Abcourt has completed three underground diamond drilling programs (in 2020, 2021 and 2022). Abcourt intends to conduct more drilling as part of its future exploration work on the Property.

Historical drilling amounts to 8,177 drill holes for 1,162,797.63 m with 287,185 samples, and Abcourt's drilling amounts to 94 drill holes for 9,281 m and 1,203 samples.

10.1 Drilling Programs by Previous Owners

Very little information is available about the drilling procedures used during historical programs. Drill hole logs are available in assessment work reports filed with the government. The work and accompanying reports predate the establishment of Quebec's professional order of geologists and the implementation of strict QA/QC procedures and NI 43-101.

Recovery data are not available for most of the historical drilling programs. The analytical methods and the detection limits have varied over time and by company.

Drill collar positions were recorded using local mine grid coordinates and UTM coordinates. Collar locations were surveyed by mine surveyors and/or mining technicians. In many cases, downhole surveys were limited to acid-test dip measurements but have also included Tropari measurements (azimuth and dip) and, more recently, Reflex or Flex-It surveys.

The author appreciates that the work was done according to the prevailing industry standards. Drill hole orientations (azimuth and plunge) appear adequate given the attitudes of the mineralized zones.

The results of Abcourt's recent drilling programs confirm the nature of the mineralization, the magnitude of the gold values, the thickness of the zones and their 3D locations.

10.1.1 Matagami Lake Exploration

The first drilling activities on the Property occurred between 1976 and 1982 (total of 12,900 m). The results led to the discovery of Zone A.

10.1.2 Perron Gold Mines / Aurizon Mines

Following the Property's acquisition in 1983 by Perron Gold Mines (later known as Aurizon Mines), various drilling programs took place at surface and underground, leading to commercial production from the mine between 1988 and 1991.

10.1.3 Aurizon Mines / Cambior

In 1991, exploration drilling resumed on the Property when Cambior acquired the mine. Between 1991 and 1993, 13,354 m of diamond drilling led to the discovery of four new zones: 20, 30, 40 and J-D. The results achieved by these programs made it possible to restart underground mining operations.

Between 1993 and 2008, extensive diamond drilling led to the discovery of zones 2, 3, 4, 5, 6, 7, 8, 9, 16, 18 and 50.

10.1.4 Cadiscor / North American Palladium

Following IAMGOLD's acquisition of Cambior, IAMGOLD decided to sell its Sleeping Giant assets to Cadiscor in 2008. Cadiscor immediately started a 90-hole program (18,669 m) to outline new mineral resources.

In 2009, North American Palladium acquired all shares of Cadiscor and became the sole operator at Sleeping Giant. They followed with various drill campaigns that summed up to 35,735 m in 2009, 77,264 m in 2011, and 36,746 m in 2012.

10.1.5 Maudore / Aurbec Mines

On August 27, 2013, Aurbec started an underground drilling campaign to increase the resources in zones 20, 30, 8 and 3, and to deepen the extension of Zone 16 and 785N below level 975. The drilling campaign was abruptly cut short in June 2014 after 26,781 m due to Aurbec's bankruptcy.

10.2 Drilling Programs Completed by the Issuer (Abcourt)

In a press release on November 10, 2022, Abcourt disclosed previously unpublished results from diamond drilling programs completed between 2020 and 2022. The results in the press release are presented in

Table 10-1.

The results are from 94 drill holes totalling 9,281 m, drilled underground from levels 235 and 295 between November 2020 and May 2022. Of the 94 holes, 82 intersected at least one mineralized interval grading more than 2.0 g/t Au. Of the 9,281 m drilled, 770 m were sampled for a total of 1,140 samples. Samples were composed of whole core (i.e., no witness core was left in the box). Sample lengths were between 0.5 m and 1.0 m.

All samples were analyzed at the internal laboratory of the Sleeping Giant mine and were subject to a re-assay and quality control program using a certified and independent laboratory during the autumn of 2022 to verify and validate the results obtained from the internal laboratory. The results of the independent re-assays confirmed the validity of the internal laboratory results.

Underground diamond drilling programs were completed using AQTK diameter core.

A surveyor determined underground collar locations. Drill hole collars were aligned using front-sights and back-sights set by a surveyor (Figure 10-3).

The downhole plunge and azimuth were surveyed using a Reflex or Flexit tool.

At the drill rig, drill helpers placed the core into core boxes and inserted labelled wooden blocks every 3 m.

Technicians transported the drill core to the core logging facility, where geologists logged (described) it.

All the data were recorded using GeoticLog software. Logging included all pertinent information regarding lithologies, mineralization, structures (including orientations) and alteration types.

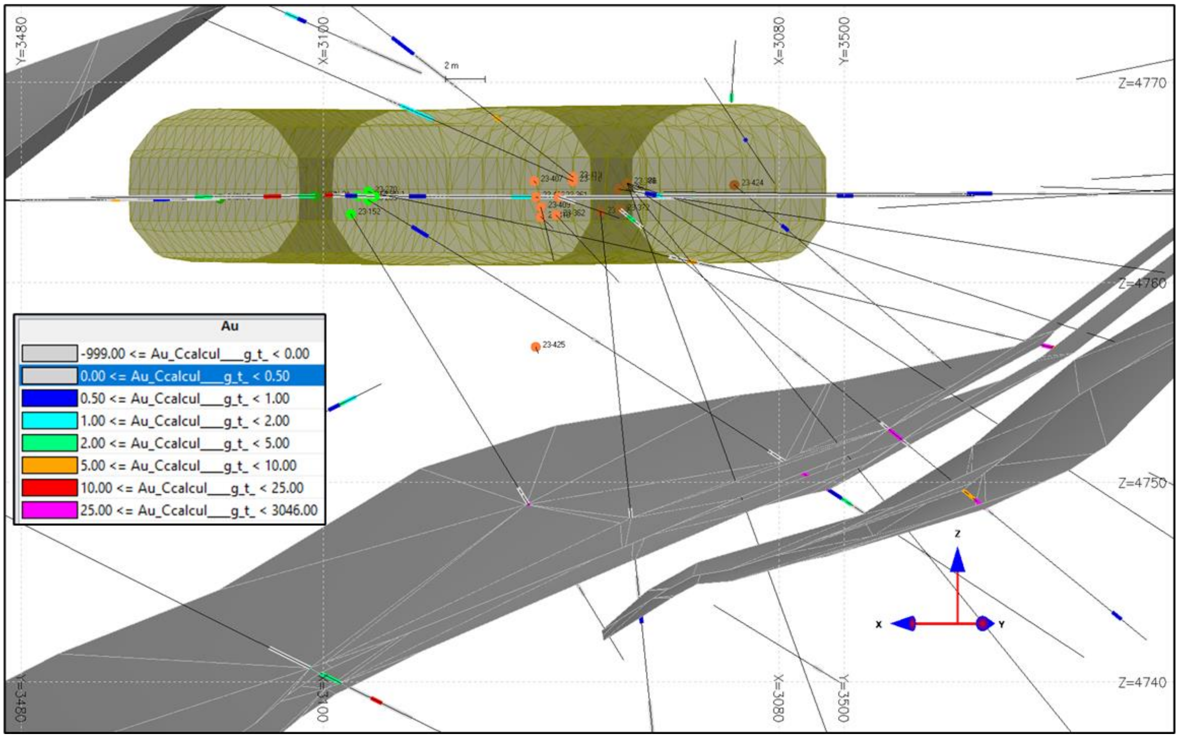


Figure 10-1 Underground drilling (section view)

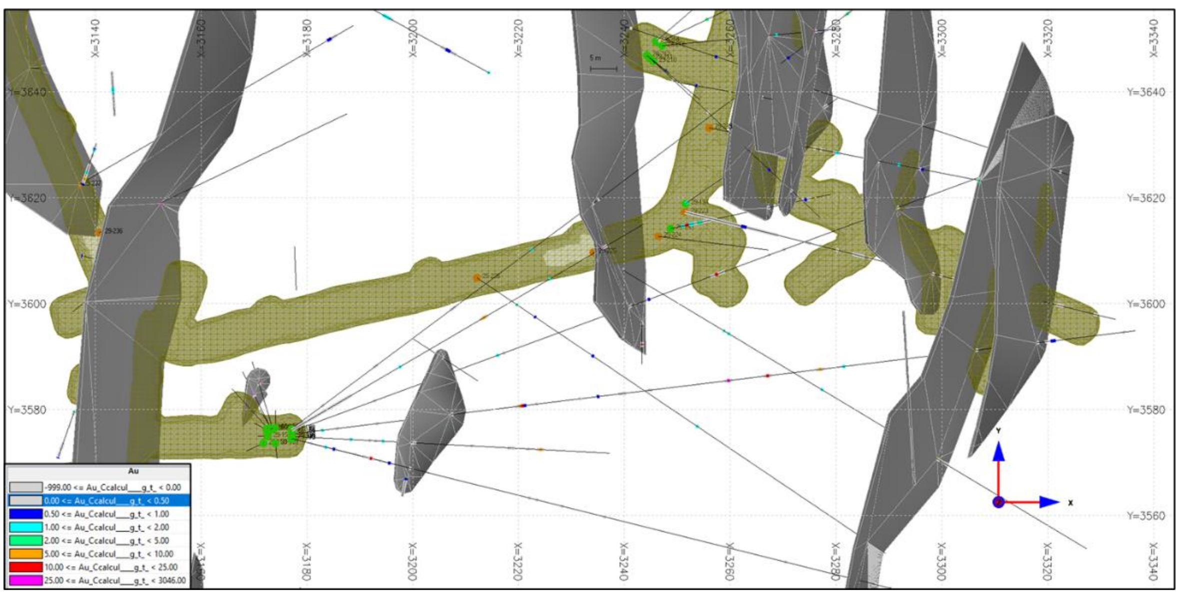


Figure 10-2 Underground drilling (plan view)

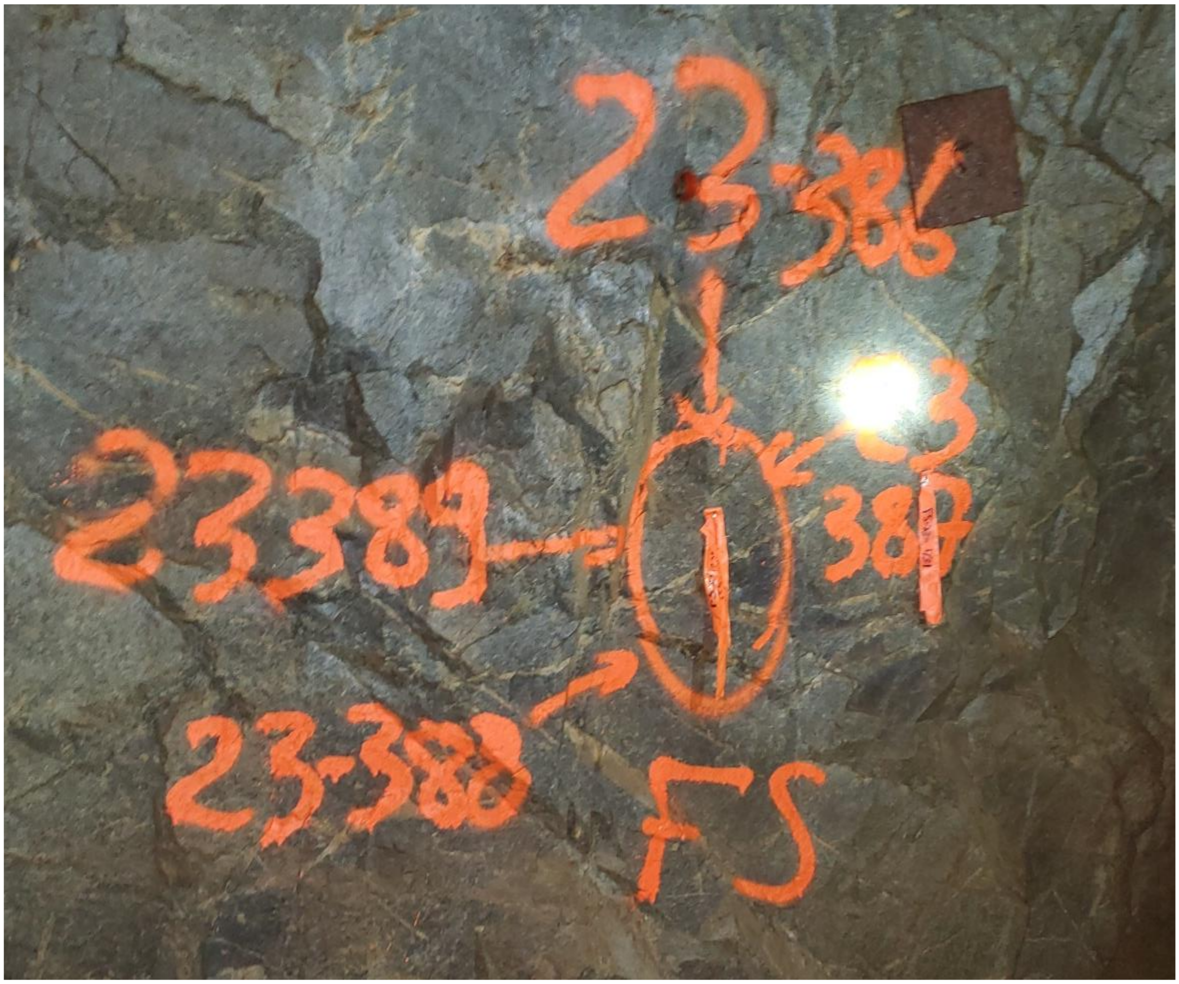


Figure 10-3 Front-sight for underground drill hole collar surveying

Figure 10-4 Wooden blocks placed every 3 metres by drill helper

Table 10-1 Selected Significant Intervals from Abcourt's 2020-2022 drilling campaigns

Drill Hole		From (m)	To (m)	Length (m)	Au (g/t)	Zone
23-342		0.00	0.50	0.50	2.73	Zone 3
23-343		11.30	11.80	0.50	4.82	Zone 4
23-344		29.40	30.00	0.60	7.45	Zone 4
23-347		No significant value				Zone 4
23-348		No significant value				Zone 3
23-349		6.10	6.80	0.70	7.98	Zone 3
23-350		0.90	1.40	0.50	4.12	Zone 3
	and	13.90	15.00	1.10	4.80	Zone 3
23-351		8.70	9.20	0.50	6.42	Zone 3
23-352		No significant value				Zone 3
23-353		No significant value				Zone 3
23-357		No significant value				Zone 3
23-358		12.60	13.40	0.80	4.33	Zone 3
	and	16.10	16.80	0.70	3.04	
23-361		26.60	28.00	1.40	14.15	Zone 3
	including	26.60	27.50	0.90	20.14	
23-362		20.00	20.70	0.70	8.34	Zone 3
23-363		34.00	34.50	0.50	120.68	Zone 3
23-368		No significant value				Zone 3
23-369		21.50	22.50	1.00	2.82	Zone 3
	and	23.60	24.40	0.80	125.52	Zone 3
23-370		16.90	20.60	3.70	7.19	Zone 3
	including	20.00	20.60	0.60	27.71	
	and	24.30	24.90	0.60	16.68	
23-371		1.40	2.20	0.80	2.09	Zone 3
	and	26.50	27.10	0.60	8.32	
	and	50.70	51.40	0.70	13.38	
23-372		0.50	1.00	0.50	2.14	Zone 3
	and	17.80	18.80	1.00	82.49	
	and	22.80	24.30	1.50	23.22	
	including	23.55	24.30	0.75	37.89	
23-373		17.00	18.10	1.10	5.28	Zone 3

Drill Hole		From (m)	To (m)	Length (m)	Au (g/t)	Zone
	and	27.70	28.50	0.80	4.17	
	and	66.00	66.70	0.70	2.62	
23-374		34.90	35.60	0.70	2.98	Zone 3
23-375		5.30	6.00	0.70	2.19	Zone 3
	and	34.20	35.20	1.00	18.21	
	and	40.15	41.20	1.05	2.33	
	and	57.00	57.50	0.50	3.86	
23-376		19.30	20.10	0.80	2.31	Zone 3
	and	35.70	36.30	0.60	2.03	
	and	68.00	68.55	0.55	3.15	
	and	73.80	74.30	0.50	12.10	
23-377		15.40	16.50	1.10	14.34	Zone 3
	including	15.40	16.00	0.60	19.04	
23-378		5.90	9.10	3.20	14.43	Zone 3
	including	8.10	9.10	1.00	32.64	
23-404		21.00	21.80	0.80	15.42	Zone 3
	and	22.80	23.60	0.80	3.37	
23-405		37.15	38.40	1.25	21.40	Zone 3
	including	37.15	37.95	0.80	25.69	
23-406		23.20	23.70	0.50	3.34	Zone 3
	and	28.50	29.00	0.50	16.37	
	and	43.90	45.00	1.10	13.15	
	including	43.90	44.30	0.40	32.65	
	and	51.11	51.61	0.50	2.56	
23-407		132.00	132.80	0.80	2.58	Zone 3
	and	150.20	150.70	0.50	4.16	
23-409		18.40	19.20	0.80	55.23	Zone 3
23-410		24.30	25.60	1.30	23.58	Zone 3
	including	24.30	25.10	0.80	35.34	
23-413		8.60	9.10	0.50	4.55	Zone 20
	and	18.00	18.50	0.50	4.69	
	and	21.90	22.40	0.50	14.83	
	and	27.00	28.70	1.70	3.43	
23-414		17.20	17.80	0.60	2.71	Zone Dac 5

Drill Hole		From (m)	To (m)	Length (m)	Au (g/t)	Zone
	and	36.70	37.20	0.50	2.35	
23-415		51.40	51.90	0.50	11.98	Zone Dac 5
	and	63.10	63.60	0.50	11.00	
	and	111.00	111.50	0.50	2.10	
23-418		100.10	100.60	0.50	4.76	Zone 3
	and	147.00	147.50	0.50	2.54	Zone 4
23-419		5.00	5.50	0.50	7.10	Zone 3
	and	53.20	53.70	0.50	2.78	
	and	55.50	56.00	0.50	2.45	
	and	118.70	119.20	0.50	7.91	
	and	124.20	125.00	0.80	2.98	
23-420		No significant Value				Zone 3
23-421		No significant Value				Zone 3
23-423		22.70	23.20	0.50	2.62	Zone 3
23-424		No significant Value				Zone 3
23-425		No significant Value				Zone 3
23-429		20.40	20.90	0.50	4.38	Zone Dac 5
	and	86.50	87.00	0.50	3.32	
	and	119.30	121.60	2.30	7.56	
	including	120.40	121.60	1.20	11.00	
	and	126.10	126.70	0.60	5.54	
	and	128.85	129.40	0.55	4.14	
	and	198.10	198.60	0.50	4.05	
23-432		46.25	46.85	0.60	8.28	Zone Dac 5
23-433		32.00	32.50	0.50	5.05	Zone Dac 5
	and	34.00	37.50	3.50	9.58	
	including	34.00	34.50	0.50	30.55	
23-434		16.40	16.90	0.50	3.35	Zone 20
	and	39.00	39.50	0.50	5.24	
23-435		29.20	29.60	0.40	7.76	Zone 20
	and	63.00	63.80	0.80	98.18	
	and	65.60	66.10	0.50	4.12	
	and	70.80	76.00	5.20	4.66	
	including	73.70	74.40	0.70	16.87	

Drill Hole		From (m)	To (m)	Length (m)	Au (g/t)	Zone
23-436		9.10	9.60	0.50	3.61	Zone 20
	and	73.00	73.85	0.85	18.02	
23-437		42.60	43.20	0.60	2.04	Zone 20
	and	54.10	54.80	0.70	6.56	
23-438		38.60	39.10	0.50	3.41	Zone 20
	and	53.20	54.20	1.00	2.20	
23-440		13.30	13.80	0.50	2.73	Zone 20
	and	47.20	47.70	0.50	2.60	Zone 30
	and	185.50	185.80	0.30	2.33	
23-441		52.90	53.40	0.50	2.16	Zone 20
	and	97.00	100.00	3.00	3.28	
23-442		20.40	20.90	0.50	7.54	Zone 20
	and	57.30	58.50	1.20	8.29	
	including	58.00	58.50	0.50	16.80	
23-443		27.55	28.05	0.50	12.52	Zone 20
23-444		18.00	18.60	0.60	50.19	Zone 20
	and	114.80	115.40	0.60	2.57	
	and	116.50	117.00	0.50	14.56	
	and	126.10	126.70	0.60	26.71	
23-445		10.80	11.30	0.50	4.65	Zone 20
	and	18.00	18.50	0.50	4.38	
	and	29.80	30.40	0.60	8.43	
	and	106.60	111.00	4.40	11.06	
	including	109.30	109.80	0.50	81.46	
23-446		25.10	25.60	0.50	2.95	Zone 20
	and	34.60	36.30	1.70	2.08	
	and	81.00	82.30	1.30	2.99	
23-447		119.90	121.10	1.20	2.31	Zone 20
23-448		2.30	2.60	0.30	3.47	Zone 20
	and	72.30	73.60	1.30	4.10	
	and	132.00	132.40	0.40	36.04	Zone 30
	and	135.00	135.40	0.40	3.50	
23-457		48.50	49.10	0.60	11.26	Zone 20
23-458		20.00	20.50	0.50	7.61	Zone 20

Drill Hole		From (m)	To (m)	Length (m)	Au (g/t)	Zone
	and	65.50	66.60	1.10	2.45	
	and	115.90	116.90	1.00	3.58	
23-459		24.15	25.60	1.45	2.76	Zone 20
	and	40.70	41.80	1.10	3.61	
	and	48.00	48.50	0.50	11.89	
	and	55.00	55.50	0.50	82.22	
23-460		20.70	21.10	0.40	7.27	Zone Dac 05
	and	114.00	114.40	0.40	5.50	
	and	140.00	140.50	0.50	2.47	
23-461		38.60	39.00	0.40	2.95	Zone Dac 05
	and	58.10	58.50	0.40	2.72	
	and	61.50	62.50	1.00	8.48	
	and	108.10	108.50	0.40	5.02	
	and	119.90	120.40	0.50	37.54	
	and	151.90	152.10	0.20	3.64	
23-462		136.50	136.90	0.40	2.29	Zone Dac 05
23-463		0.90	2.70	1.80	2.85	Zone Dac 05
	and	77.20	77.60	0.40	2.84	
	and	104.00	104.50	0.50	3.34	
	and	164.60	165.00	0.40	4.28	
23-465		No significant value				Zone Dac 05
23-466		109.50	111.60	2.10	3.77	Zone Dac 05
	and	140.70	141.20	0.50	5.90	
23-467		1.50	2.00	0.50	12.52	Zone Dac 05
	and	80.00	80.40	0.40	2.49	
	and	121.80	122.20	0.40	16.29	
	and	123.30	123.70	0.40	3.84	
	and	129.70	130.10	0.40	2.12	
23-468		3.30	4.35	1.05	6.80	Zone Dac 05
	and	23.80	24.20	0.40	4.40	
	and	89.40	89.90	0.50	20.26	
	and	106.40	106.80	0.40	2.47	
	and	115.70	116.30	0.60	5.50	
23-469		2.20	2.60	0.40	2.05	Zone Dac 05

Drill Hole		From (m)	To (m)	Length (m)	Au (g/t)	Zone
	and	8.80	9.20	0.40	2.34	
	and	33.50	33.90	0.40	8.77	
23-470		100.50	100.90	0.40	3.95	Zone Dac 05
	and	160.50	160.90	0.40	30.77	
23-471		99.60	100.00	0.40	3.71	Zone Dac 05
	and	129.70	130.10	0.40	10.28	
	and	180.20	180.60	0.40	3.73	
29-222		18.30	18.70	0.40	2.08	Zone 4
	and	39.60	40.40	0.80	13.38	Zone 5
29-223		47.50	48.20	0.70	77.38	Zone 5
	and	53.25	53.75	0.50	4.39	
	and	60.70	61.20	0.50	2.41	
29-225		5.80	6.05	0.25	4.45	Zone 4
	and	28.70	29.00	0.30	3.25	
	and	70.00	70.50	0.50	7.90	Zone 5
	and	75.40	75.90	0.50	8.55	
29-226		8.90	9.35	0.45	4.88	Zone 4
	and	88.65	89.15	0.50	2.36	Zone 5
29-231		118.60	119.10	0.50	2.81	Zone Dac 5
	and	165.75	166.25	0.50	91.77	
	and	168.80	169.30	0.50	4.64	
	and	173.50	174.00	0.50	9.93	
29-232		26.60	27.00	0.40	10.89	Zone Dac 5
29-235		9.20	9.70	0.50	52.83	Zone 4
	and	16.70	17.20	0.50	2.42	
	and	33.70	34.20	0.50	16.83	Zone 5
	and	54.20	54.70	0.50	2.70	
	and	57.60	58.10	0.50	9.46	
29-236		12.60	13.10	0.50	32.99	Zone 3
29-237		0.00	0.50	0.50	5.67	Zone 3
29-238		0.00	1.40	1.40	10.27	Zone 3
	including	0.50	0.70	0.20	43.95	
	and	5.50	6.10	0.60	2.97	
	and	119.00	119.70	0.70	8.44	

Drill Hole		From (m)	To (m)	Length (m)	Au (g/t)	Zone
29-239		21.00	21.50	0.50	5.31	Zone 3
29-243		66.00	66.60	0.60	11.80	Zone Dac 5
29-245		96.20	96.60	0.40	2.96	Zone 3
29-250		6.15	6.65	0.50	6.62	Zone 3
	and	43.20	43.70	0.50	6.49	
29-259		39.10	39.60	0.50	4.15	Zone 3
29-260		6.80	7.10	0.30	2.69	Zone 3
29-261		No significant value				
29-262		22.75	23.25	0.50	3.11	Zone Dac 5
	and	86.50	87.00	0.50	41.29	
	and	88.40	88.90	0.50	3.04	
29-263		3.50	5.00	1.50	4.04	Zone Dac 5
	and	5.90	7.65	1.75	33.11	
	including	5.90	6.80	0.90	54.89	
29-264		15.70	16.20	0.50	5.58	Zone Dac 5
29-265		21.79	22.39	0.60	4.38	Zone Dac 5
	and	23.44	23.93	0.49	6.41	

Notes:
1. The length represents the length measured along the drill core.
2. Assay results are not capped, but higher-grade sub-intervals are highlighted.

11. SAMPLE PREPARATION, ANALYSES AND SECURITY

11.1 Historical Sample Preparation, Analyses and Security

Very little information is available before Abcourt's involvement in the Project. The QP believes that the sample preparation, analysis and security protocols for previous drill programs followed the generally accepted industry standards of the time. The overall historical results are of sufficient quality for exploration purposes. They have been confirmed to the same order of magnitude as the re-sampling programs completed in 2013 by InnovExplo (Verschelden and Jourdain, 2013) and the recent drilling, sampling and assaying completed by Abcourt.

11.2 Abcourt's Sample Preparation, Analyses and Security

The QP believes that the sample preparation, analysis, QA/QC and security protocols used by Abcourt followed accepted industry standards and therefore considers the analytical data valid.

Analyzed ore sections had to be more than 50 cm long, even if the mineralized zone was thinner than that. The maximum length of a sample was limited to 1 m. Core sampling was determined by the presence of a mineralized zone (usually within the extension of a known vein) that may contain gold. As part of its previous mining operation procedures, the standard practice at the internal laboratory was to analyze whole-core. While unusual in exploration, the practice was justified in this case because mineralized zones defined by drilling were identified, mapped and analyzed daily by mine personnel over months or years.

The samples were individually bagged with the corresponding tag. The tag number was written on the bag before it was sealed. The bags were then placed in rice bags, and the bags were sealed. Abcourt personnel took the samples directly to the Sleeping Giant laboratory.

11.2.1 Sample preparation and assaying at the Sleeping Giant laboratory

Sample preparation was done onsite at the Sleeping Giant laboratory. The rejects (i.e., the fraction of the sample (~70%) with particle size finer than -10 mesh or 1.7 mm) were kept for future reference.

The samples were crushed to 70% passing 10 mesh, then 250 g subsamples were pulverized to 90% passing 200 mesh (74µ). Gold analysis was carried out by fire assay on a 15g pulp sample and finished with atomic absorption (code ALFA2). During the 2020-2022 drilling campaign no gravimetric finish was done on samples analysed at the internal laboratory. From 2023, samples returning a gold value greater than 10 g/t Au were re-assayed by fire assay and gravimetric finish.

11.2.2 Assaying at Techni-Lab (independent and certified laboratory)

From 2020 to 2022, pulps and rejects were assayed at Techni-Lab S.G.B. Abitibi Inc., a division of ActLabs, in Sainte-Germaine-Boulé in Québec. It is an accredited external laboratory, ISO 9001 registered and ISO/IEC 17025 certified. Techni-Lab used fire assay on a 30 g pulp sample and finished with atomic absorption (code ALFA2). Samples returning a gold value greater than 3 g/t Au were re-assayed by fire assay and gravimetric finish.

11.2.3 2022 Re-assaying program

All 2020 to 2022 drill hole samples were analyzed by the internal laboratory onsite at the Project. Unfortunately, no QA/QC samples were inserted during the procedure. Duplicate samples were sent to an external laboratory (Techni-Lab) for validation.

A total of 250 of the 1,140 samples, or 22%, were reanalyzed in the external laboratory. Of the 250 samples, 243 were from mineralized intervals grading more than 2.0 g/t Au. 167 of these, or 69%, were sent to the external laboratory as pulps and coarse rejects. The results of the independent re-assays confirm the validity of the internal laboratory results.

Duplicates made at the Techni-Lab facilities for validation purposes during Abcourt's internal analytical process were added to the new set of duplicates for a total of 308 duplicates.

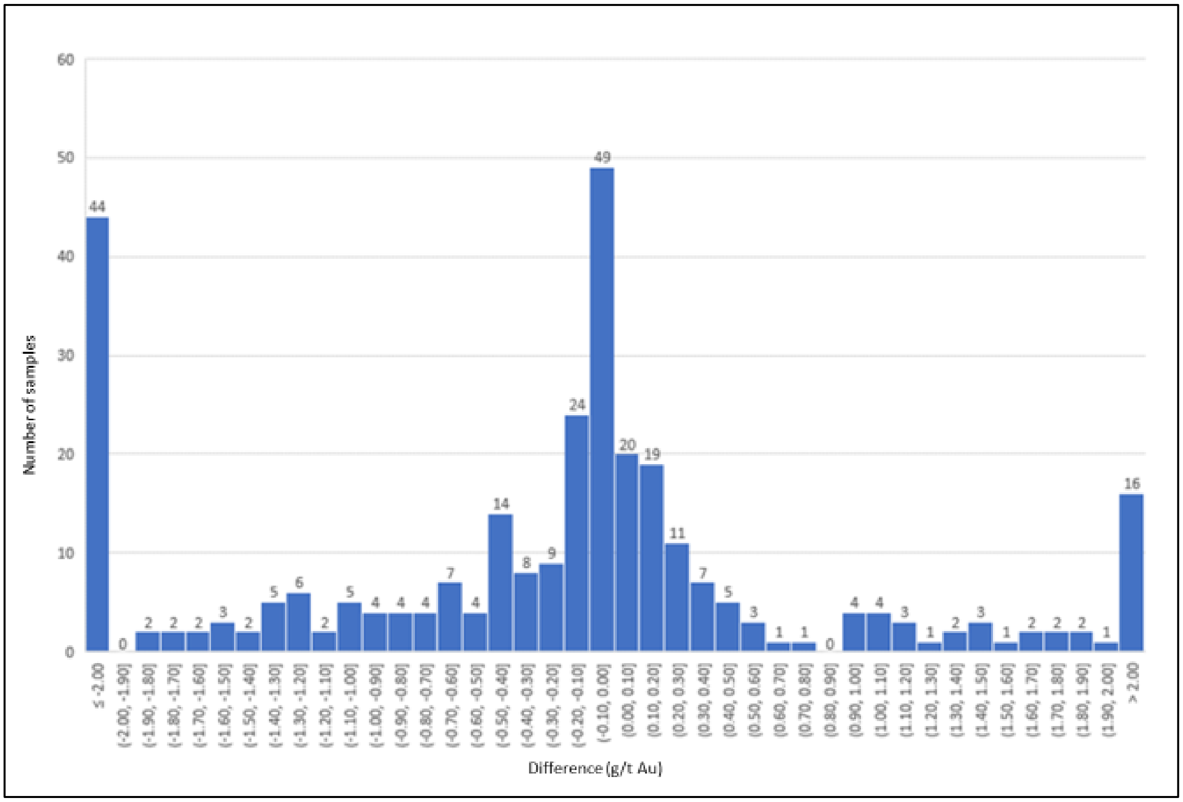
The histogram in Figure 11-1 shows that the Abcourt internal laboratory often yields higher-grade results than the certified laboratory (200 samples (internal) vs 108 samples (Techni-Lab)).

However, the grade difference is generally very low (Figure 11-2):

- 68 of the 308 pairs have a difference below 0.1 g/t Au
- 166 of the 308 pairs have a difference below 0.5 g/t Au
- Average difference of 0.67 g/t Au
- Median difference of 0.09 g/t Au

In general, the Q-Q plot correlation of the difference shows a 98% correlation (Figure 11-3).

The results of the independent re-assays confirm the validity of the internal laboratory results. Based on those results, the QP concludes that the samples analyzed by Abcourt at their internal laboratory are of sufficient quality for use in the 2022 MRE.



(negative values show higher results for the internal lab)

Figure 11-1 Histogram of the Differences

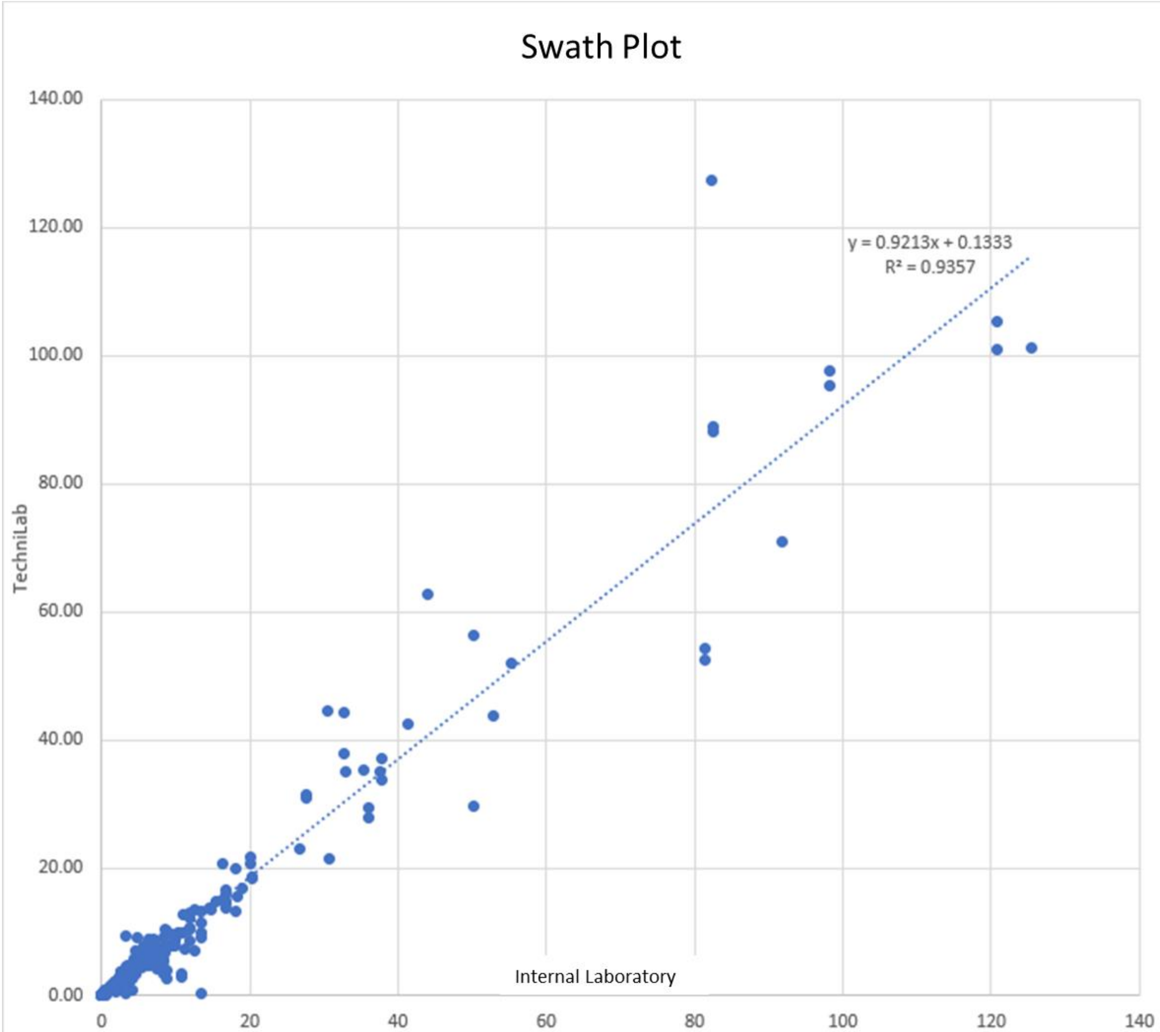


Figure 11-2 Swath Plot of the Differences (g/t Au)

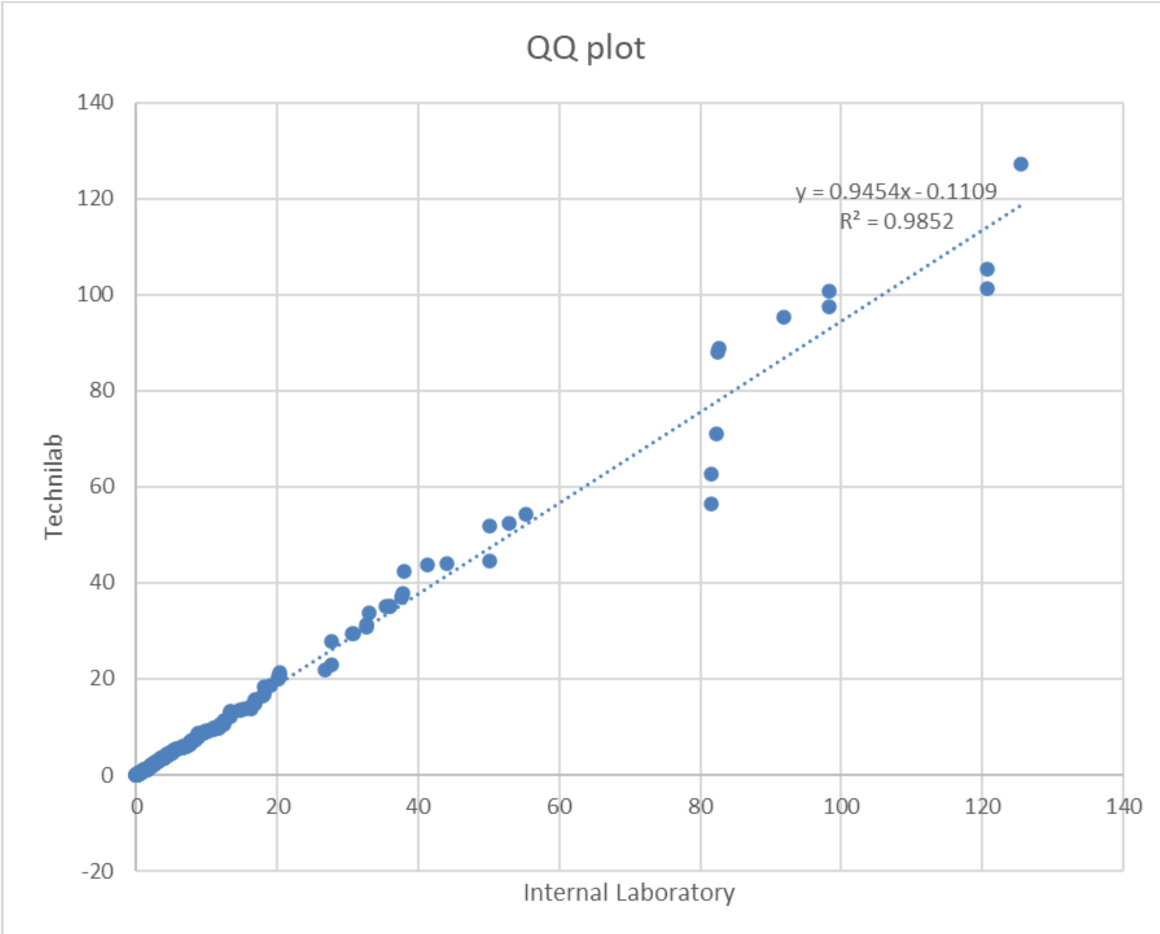


Figure 11-3 QQ Plot of the Differences (g/t Au)

12. DATA VERIFICATION

12.1 Site visit

InnovExplo's data verification included a field visit to the Property (mill, laboratory, logging and core storage facilities, offices) and an onsite review of the underground drill setup, underground developments and mineralized zones. Olivier Vadnais-Leblanc visited the Property on November 7 and 8, 2022, with chief geologist Mohamed Haithem Bennia. Because whole-core samples (size AQTK) from the 2020 to 2022 drilling programs were sent to the laboratory, no remaining mineralized core (witness core) was available for review.

12.1.1 Laboratory

Keven Fortier, the technician in charge of the laboratory, led the tour of the Abcourt assaying laboratory. The visit included the crushers and grinder, the furnaces and the atomic absorption instruments. The laboratory procedures were explained in full detail. The described procedures concerned the following: the preparation room, sample reception, crushers, grinder, riffle splitting, sample weighting, crucible preparation, fusion, pyro-analysis, gravimetric analysis, and cleaning.

Figure 12-1 Crushers and grinders

Figure 12-2 Furnaces

Figure 12-3 Atomic absorption instruments

12.1.2 Pulp Storage

Pulps from the internal laboratory are stored in identified boxes stored on pallets in a container or in the core shack.

12.1.3 Mill

During the site visit, the mill was being cleaned. Abcourt plans to continue the cleaning until February 2023. After cleaning, the plant will be placed into care and maintenance mode until mining operations can feed the plant at a constant rate.

Figure 12-4 Mill under maintenance

12.1.4 Core shack

The core shack is located just outside the main office building. It can accommodate three logging geologists at the same time.

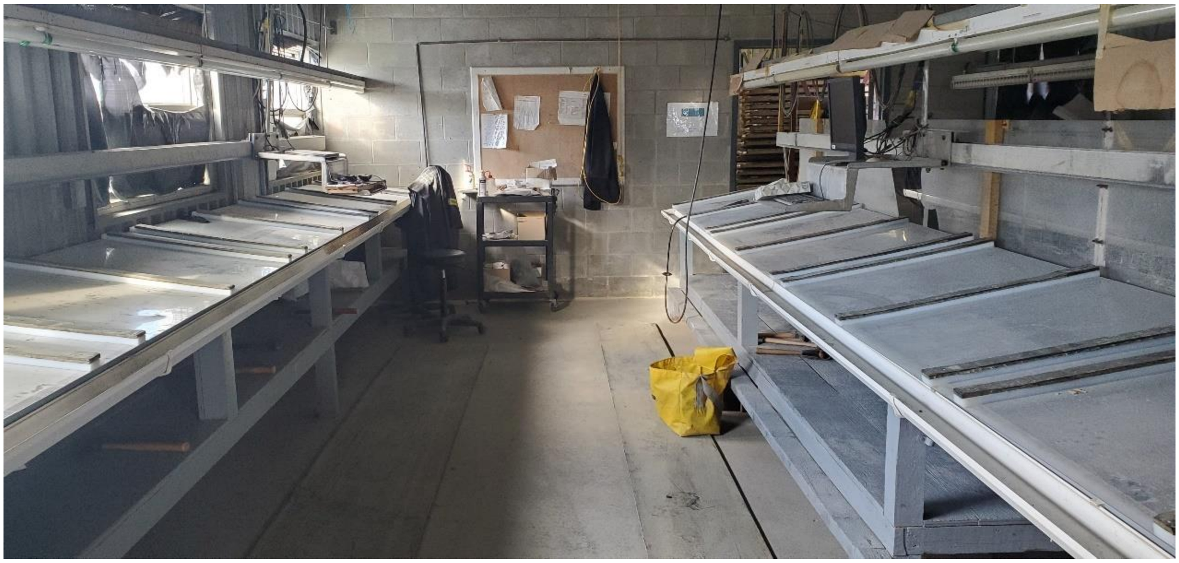


Figure 12-5 Core shack

12.1.5 Core Storage

The remaining core is stored outside on metal or wooden core racks.

Figure 12-6 Core racks

12.1.6 Underground

The QP visited the underground mine during the site visit. Drilling equipment has been left untouched since the mine closure (Figure 12-7)

Mineralized veins could be seen underground (Figure 12-8 and Figure 12-9Figure 12-8 Mineralized Zone 1

). Generally, they are only a few centimetres thick but could be thicker in folded areas (Figure 12-10Figure 12-10)

Figure 12-7 Drilling Equipment

Figure 12-8 Mineralized Zone 1

Figure 12-9 Mineralized Zone 2

Figure 12-10 Folded mineralized zone

12.2 Database

The database used for the 2022 MRE contains a total of 8,433 surface and underground DDH, representing 1,185,868.63m of drilling and 288,388 assays.

The 2022 MRE presented in this Technical Report is supported by the following data:

- Historical diamond drill hole database – 8,339 holes (1,176,587.63 m);
- Abcourt 2020-2022 drilling results – 94 holes (9,281 m).

12.2.1 Historical diamond drill hole database

The 2022 MRE is largely supported by historical data. For this reason, much effort was made during the data verification process to obtain the highest degree of confidence in dataset quality and precision.

For the previous drilling program (2013-2014; 26,781 m of UG drilling), Aurbec was responsible for the QA/QC program. All samples were analyzed by the mine laboratory. Blanks and two (2) different CRMs (standards) were inserted during the analytical procedure. Also, 588 pulps and rejects were sent to Agat Laboratory to duplicate the samples.

The QP has reviewed the methodology described in the 2019 technical report and finds the conclusion appropriate. The QA/QC procedure satisfied the prevailing industry standards at the time. The QP has also reviewed the sample preparation, analyses and security item in the 2013 technical report (Verschelden, 2013) prepared for Aurbec. During this drilling campaign, a similar QA/QC procedure was used. Blanks and CRM (standards) were inserted by the mine geology department during the gold analysis procedure. Approximately 5% of the samples were sent as duplicates to ALS Chemex.

The author has reviewed the methodology described in the 2013 technical report and finds the conclusion appropriate. The QA/QC procedure satisfied the prevailing industry standards at the time.

Abcourt 2020-2022 diamond drill hole database

Samples from the drilling campaigns of 2020, 2021 and 2022 were analyzed at the Sleeping Giant laboratory. However, QA/QC validation was not implemented during those analytical programs. To validate the 2020-2022 assays, Abcourt sent 22% of the samples, including 69% of the assays with a gold value over 2 g/t Au, for reanalysis at Techni-Lab S.G.B. Abitibi Inc., a division of ActLabs, which is an accredited external laboratory, ISO 9001 registered and ISO/IEC 17025 certified CCN (lab707), MELCC (lab375). Techni-Lab is located in Sainte-Germaine-Boulé (Quebec).

Independent results have been compared to the results from the Sleeping Giant laboratory. The correlation between results seems adequate (Figure 12-11, Figure 12-12, Figure 12-13), and assays from the Sleeping Giant laboratory can therefore be used as is for the resource estimation.

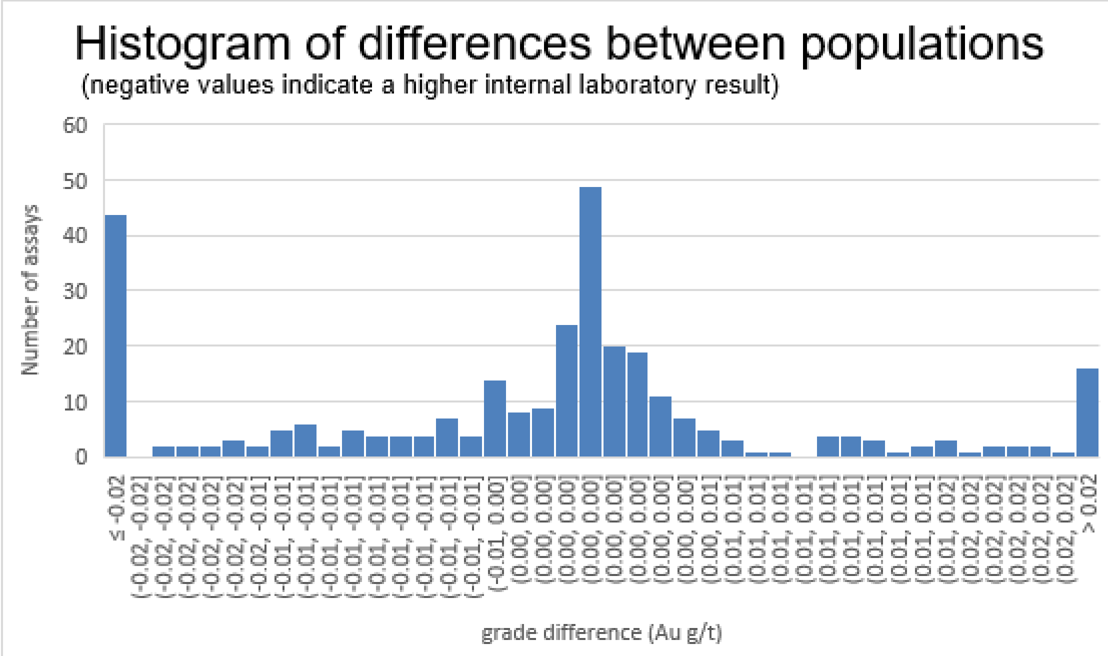


Figure 12-11 Histogram of differences between samples from the internal laboratory and the independent laboratory

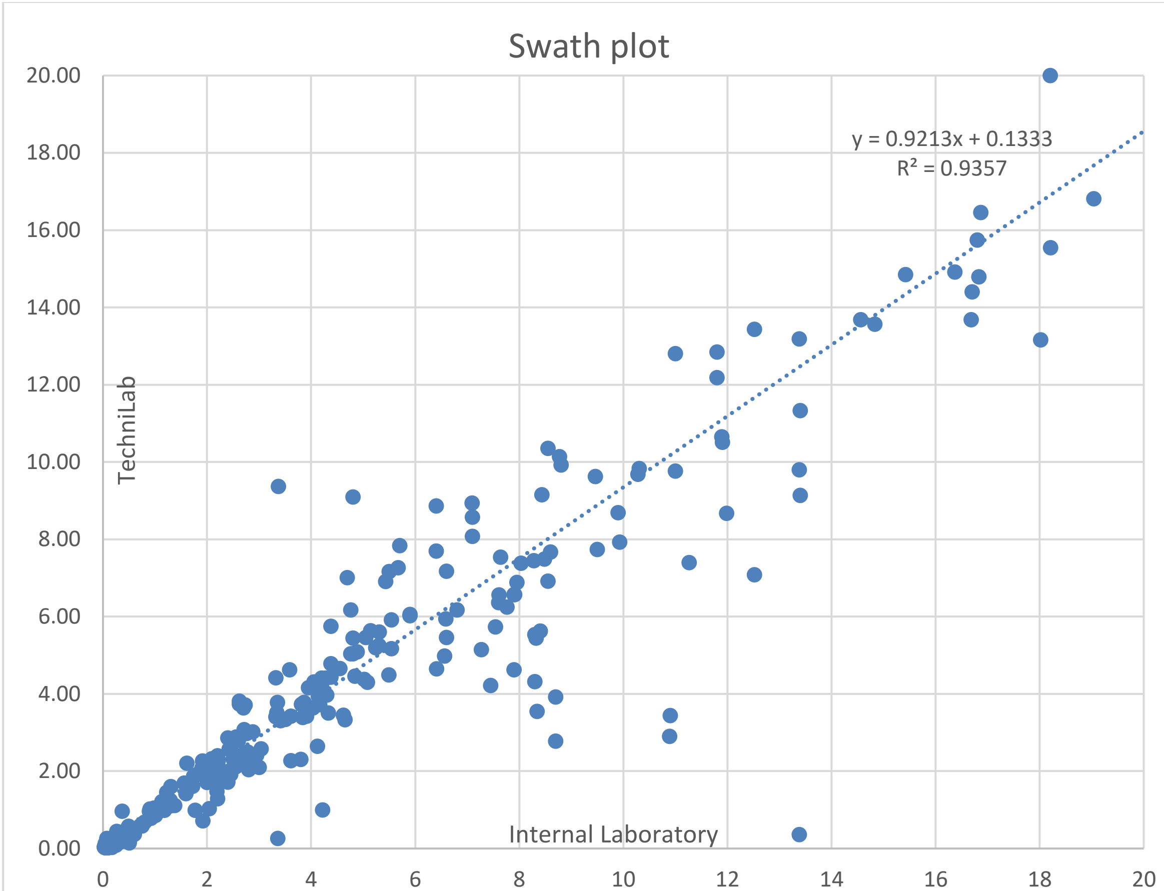


Figure 12-12 Swath plot of assays (g/t Au) from the Sleeping Giant and Techni-Lab laboratories

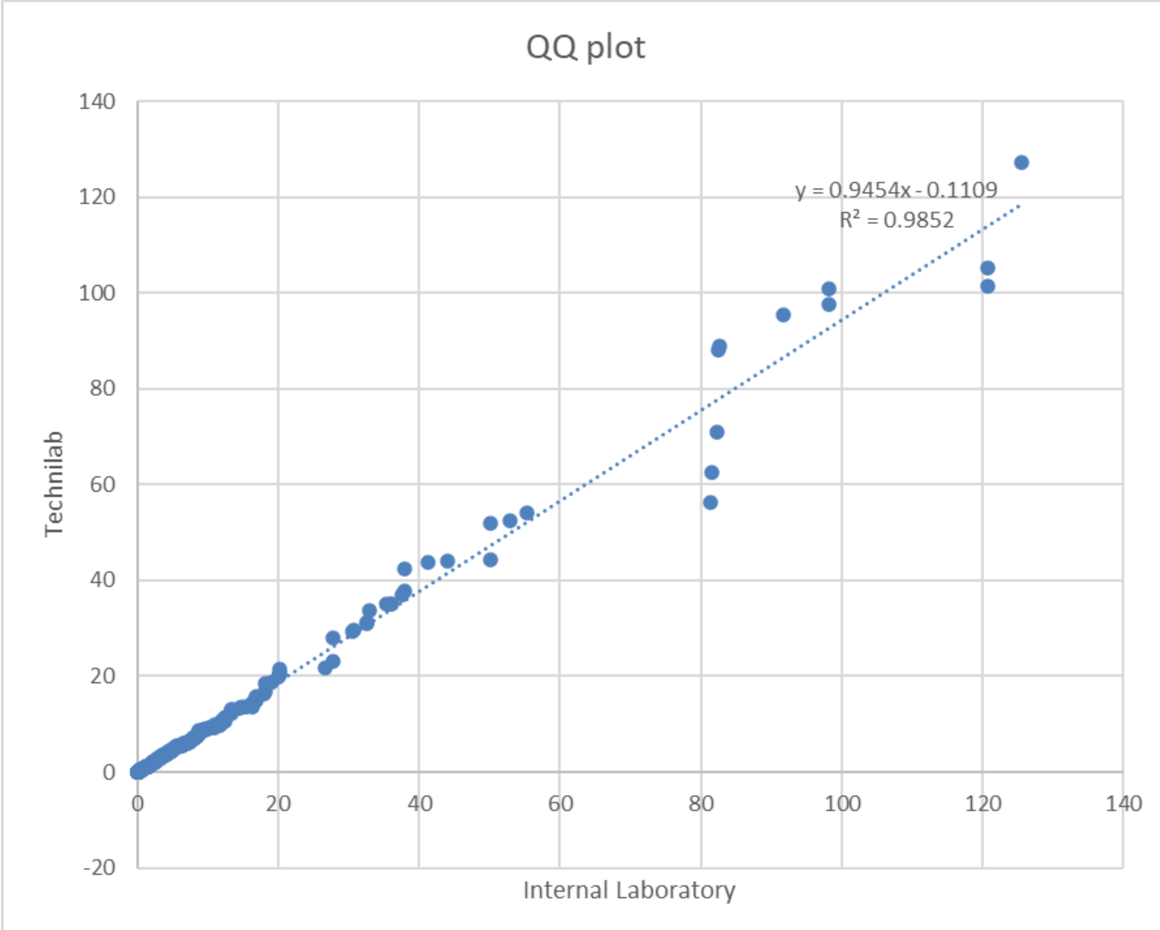


Figure 12-13 Q-Q plot of assays (g/t Au) from the Sleeping Giant and Techni-Lab laboratories

12.3 Logging, Sampling and Assaying Procedures

Abcourt has three detailed procedures describing the core logging steps, how to enter the information in the database using GeoticLog, and the sampling procedure.

12.4 Conclusion

The QP considers the 2022 Abcourt drill hole database valid and of sufficient quality for the mineral resource estimate presented in Item 14.

13. MINERAL PROCESSING AND METALLURGICAL TESTING

13.1 Sleeping Giant Mill

This section was adapted and translated from the NI 43-101 technical report completed by Bonneville in 2019 ("*Étude de Faisabilité du Projet Géant Dormant, Rapport Technique, 31 juillet 2019*").

The processing plant uses the activated carbon process for gold recovery. The plant has a capacity of 750 tpd.

The subsections below summarize the main steps in gold processing at Sleeping Giant.

13.1.1 Crushing

From the 500 t capacity coarse ore silo in the headframe, the ore is transported by a conveyor to the primary crusher, where it is reduced from 45 cm to 10 cm. Ore is then sent through a two-storey sieve. Coarse material above 1 cm goes to two cone crushers to reduce the material to 60% passing 1 cm. The material of 1 cm or smaller passes through the sieve and goes to the plant's silos which have a capacity of 1,200 t.

13.1.2 Grinding

A conveyor under the plant silos feeds ore into the rod mill. Process water, lime, and, if necessary, lead nitrate are added to the grinding process. To achieve the desired particle size, there are two ball mills, and a pump that feeds a battery of cyclones in a closed regrinding circuit. The D80 dimension of the leaching material is about 50 microns.

13.1.3 Flotation

At the cyclone exit, the pulp has a density of about 10% solids. A thickener is used to increase the density of the pulp to 54% solids. This pulp goes to the first of seven (7) stirring vats. Cyanide is added in the first tank, and chemicals for the rest of the stirring circuit are kept within pre-established parameters. The leaching of the gold begins in tank #1. The last four (4) stirring tanks contain activated carbon. The gold, once dissolved, is fixed by activated carbon. The coal is recovered by sieving and then treated in the desorption circuit, where the gold is removed from the coal and dissolved. This solution goes to the electrolysis cells, where gold is deposited on cathodes. The gold mud is washed from the cathodes, dried and refined in the induction furnace. The coal is regenerated in a high-temperature regeneration furnace and the coal thus heated allows its reuse in the process.

After 48 hours, the pulp contains very little gold. It is deposited in the tailings facility from a pumping system located in the plant. The final settling of the pulp is done in the tailings pond. The water recovered from the settling goes into a basin. This water is returned to the plant by a pump, and this water becomes the process water of the plant. This process water is used to feed the rod mill.

13.2 Forecasts for Sleeping Giant Ore Recovery

Gold-bearing material at the Sleeping Giant mine comes from multiple zones. Areas adjacent to existing resources have already been processed at the Sleeping Giant plant. Compilation of ore processed at the Sleeping Giant mill between 1993 and 2014 shows that recovery remained at more than 96.7% for 2,872,258 t grading 10.53 g/t Au. It is estimated that the recovery of mineralization expected from the resource calculation will remain substantially the same when processing these resources.

13.3 Representativeness of Previously Processed Ore

The previous ore processing of more than 2,872,258 t at the Sleeping Giant plant is sufficient to have a degree of representativeness for the mineral resource.

13.4 Other Ore Processing Factors

With a recovery rate of over 96%, the ore processed to date at the mill shows that the Sleeping Giant ore is easy to process. Considering that the new resources are in already known sectors, the QP believes there are no other known factors that could influence the recovery rate.

14. MINERAL RESOURCE ESTIMATES

The Mineral Resource Estimate for the Sleeping Giant Property (the "2022 MRE") presented herein was prepared by Olivier Vadnais-Leblanc (P.Geo.) and Eric Lecomte (P.Eng.) of InnovExplo, using all available information. The main objective of the current mandate is to update the previous mineral resource estimate (the "2019 MRE"), which was published in a report titled "*Étude De Faisabilité Du Projet Géant Dormant, Rapport Technique NI 43-101*", dated July 31, 2019 (the "2019 FS"; Bonneville, 2019). The result of the 2019 FS was a mineral resource and mineral reserve estimate made from a polygonal MRE. No 3D mineralized interpretation was used. The 2019 FS included measured, indicated, and inferred resources and proven and probable reserves for an underground volume.

The mineral resources presented in this item are not mineral reserves as they have not demonstrated economic viability.

The effective date of the 2022 MRE is December 12, 2022. This study does not include mineral reserves.

14.1 Methodology

The 2022 MRE was prepared using 3D block modelling and the inverse distance squared ("ID2") interpolation method for the Sleeping Giant deposit. Genesis software, version 2, release 21, was used to create the 3D mineralized vein shapes. Geovia Surpac 2022 was used to perform the interpolation and Deswik.SO was used to optimize the mineable stope shapes above the determined cut-off grade. Variographic studies were done on Isatis Neo Mining.

14.1.1 Drill hole

All existing drill hole databases for the Property were compiled and merged for the 2022 MRE. The database used for the MRE contains 8,433 surface and underground diamond drill holes. Some exploration drill holes near the Sleeping Giant deposit were excluded from the MRE database. A local mine grid is used to locate the drill hole collars.

The database also includes conventional analytical gold assay results and coded lithologies.

The 8,433 holes cover the Property over an area of approximately 140 ha, within the limits of the resource estimate area (Figure 14-1 and Figure 14-2).

All header data (collar coordinates), down-hole survey data, lithological information and assay results were integrated into the Genesis database. Only the mineralized vein shapes and the composites were integrated into Surpac to estimate the resources.

The DDH intervals used for the interpretation contain 288,388 assays taken from the 8,433 drill holes (1,185,868.63m of core).

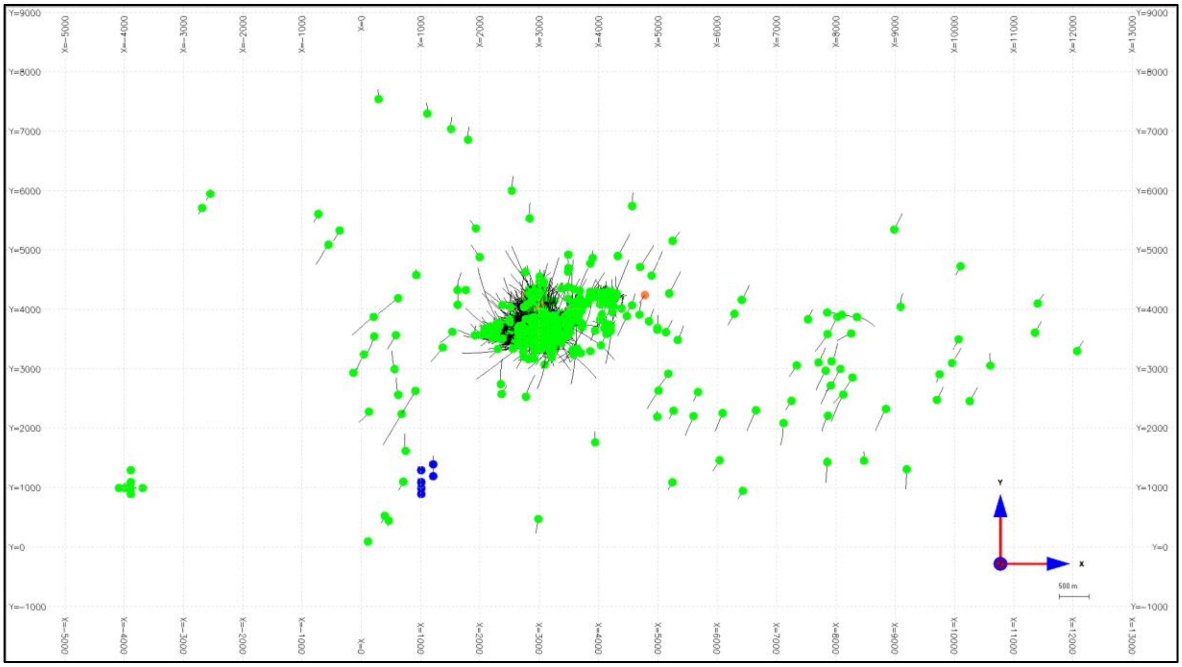


Figure 14-1 Drill Holes (plan view)

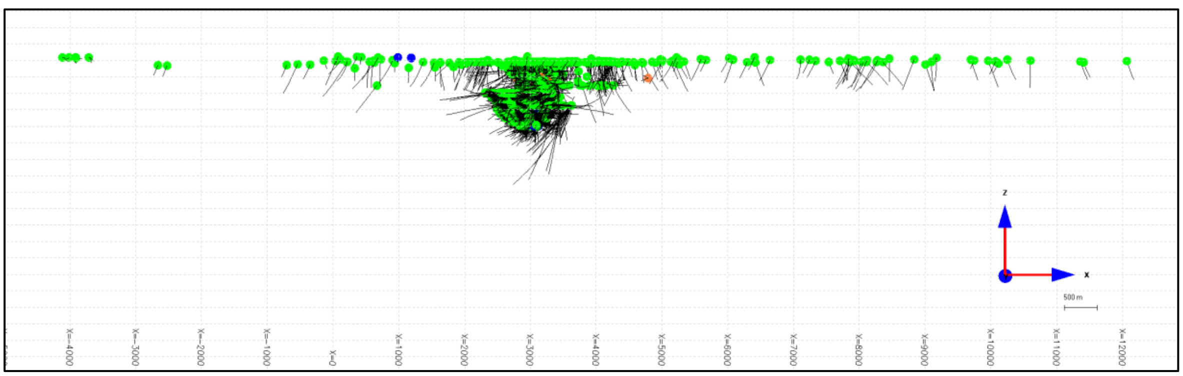


Figure 14-2 Drill Holes (section view)

14.1.2 Interpretation of mineralized zones

The mandate delivered to InnovExplo was to create a 3D interpretation of the deposit's mineralized system and update the resources with new holes drilled since 2019. The 3D model created for this mandate is the first 3D interpretation made for the deposit. A total of 846 vein wireframes have been created.

Mineralized veins in the deposit are thin, with an interpreted average thickness of 0.7 m. The real in-situ thickness of the veins is often less than 0.7 m, but the assay length is rarely below 0.5 m (Figure 14-3Figure 14-3 3D view of the veins model). Veins are built with a minimum of one (1) assay, and the typical minimum assay length is 0.5 m. Out of 288,388 assays, 286,678 are over 0.5 m long, the bulk being at 0.5 m. The minimum modelling parameters used to construct the interpretation are 2 g/t Au over 0.5 m. To limit the wireframes, a 10-m margin has been set around the most external drill hole intercept. If a drill hole not selected for the interpreted vein is located in the margin area, the margin is automatically set at half the distance between drill holes. The 3D modelling was done using Genesis, V2.21.

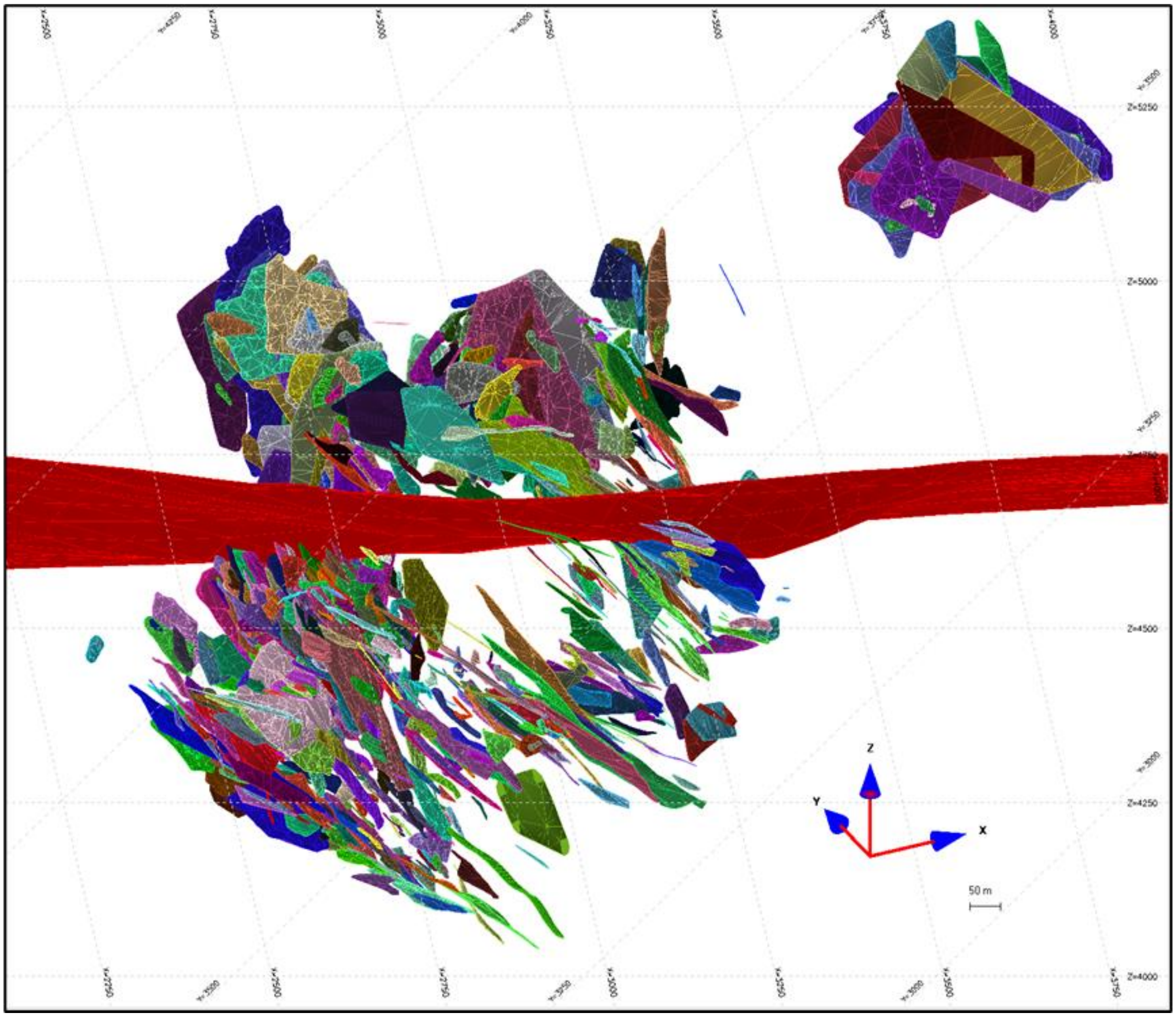


Figure 14-3 3D view of the veins model

14.1.3 Compositing

The gold assays were composited at 0.5 m ("0.5m composites") within all DDH intervals defining each mineralized zone to minimize any bias introduced by variable sample lengths.

Most assays in the mineralized veins are 0.5 m long (Figure 14-3), and the average thickness of all veins is 0.7 m. Also, many veins are locally built on only one 0.5 m assay.

The total number of composites used in the DDH dataset is 39,851. Composites have an average length of 0.48 m, and the median length is 0.49 m. A total of 3,713 composites are based on assay intervals that are exactly 0.5 m. The smallest composites are 0.10 cm, and the longest are 0.67 m. All DDH sample composites less than 0.1 cm long were redistributed among the other composites of this interval (Figure 14-4). Compositing has been done in Genesis from drill hole intervals crossing veins.

Each mineralized zone solid (lens) was estimated separately using its own set of composites using hard boundaries. A grade of 0 g/t Au was assigned to missing sample intervals.

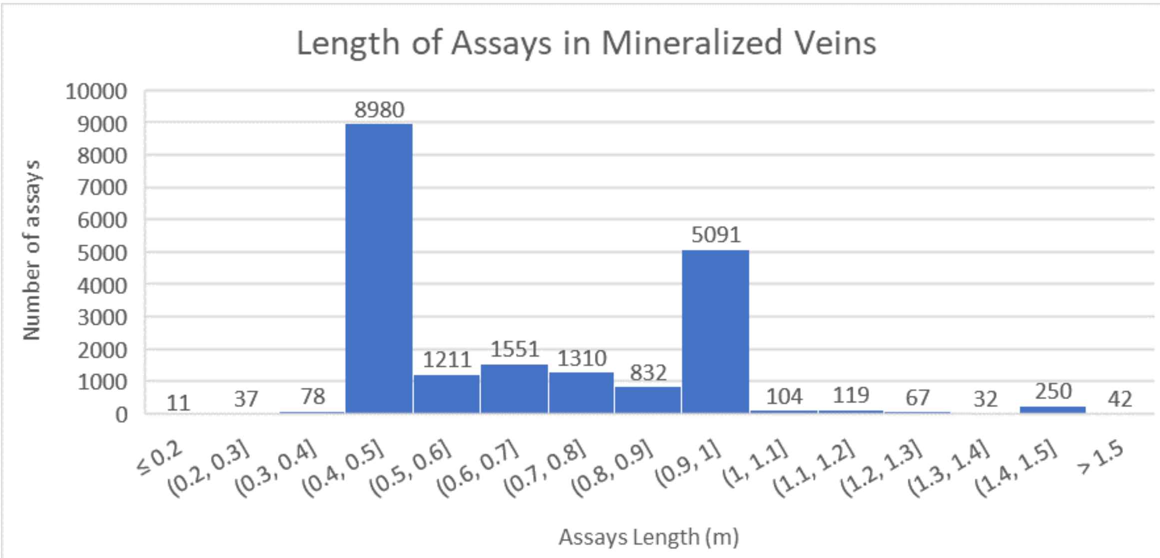


Figure 14-4 Assays Lengths in Veins

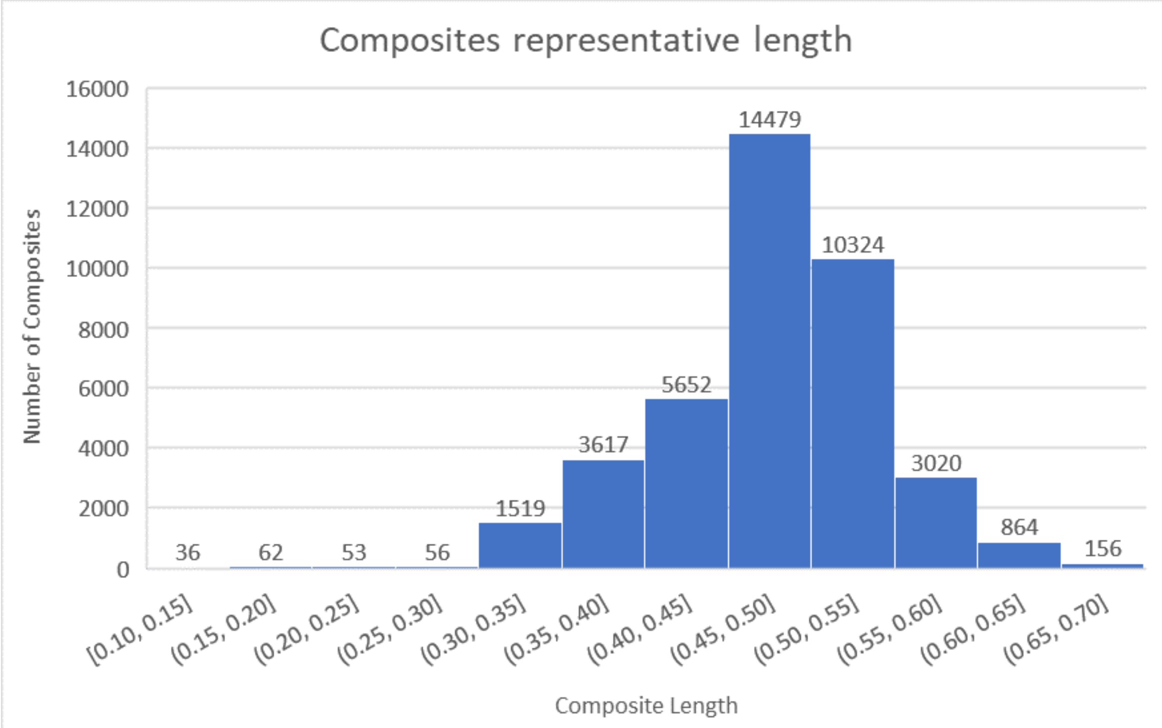


Figure 14-5 Composite Length

14.1.4 Capping

The deposit is divided by a fault. Capping levels have been established for veins north of (above) and south of (below) the fault. The results are similar on both sides of the fault, with a capping level of around 95 g/t Au. For consistency, a single capping level at 95 g/t Au has been used throughout the deposit. With the capping set at 95 g/t Au, 484 composites (out of 39,851) were capped. This reduced the contribution of the 1% highest-grade composites from 18.6% to 11.5% of contained gold, a reduction of 7.1%. If the capping level had been determined using the method of 10 times the average composite grade, it would be 90 g/t Au.

Table 14-1 Composites

General Composite Statistics			
	Uncapped composites	Composites Capped at 95 g/t Au	Difference
Average	9.0 g/t Au	8.2 g/t Au	-8.1%
Variance	555.5	272.0	-51.0%
Standard Deviation	23.6	16.5	-30.0%
Median	2.3 g/t Au	2.3 g/t Au	-
Max	1,351.4 g/t Au	95.0 g/t Au	-
Count	39,851	484 / 39,851	1.2%
Top 1% total Au contribution	18.6%	11.5%	-7.1%

Table 14-2 Other capping information

Other info		
	Capping level	Loss (%)
10x average grade method	89.6 g/t Au	-8.87
If 1 composite is capped	913.6 g/t Au	-0.12
If 2 composites are capped	868 g/t Au	-0.15

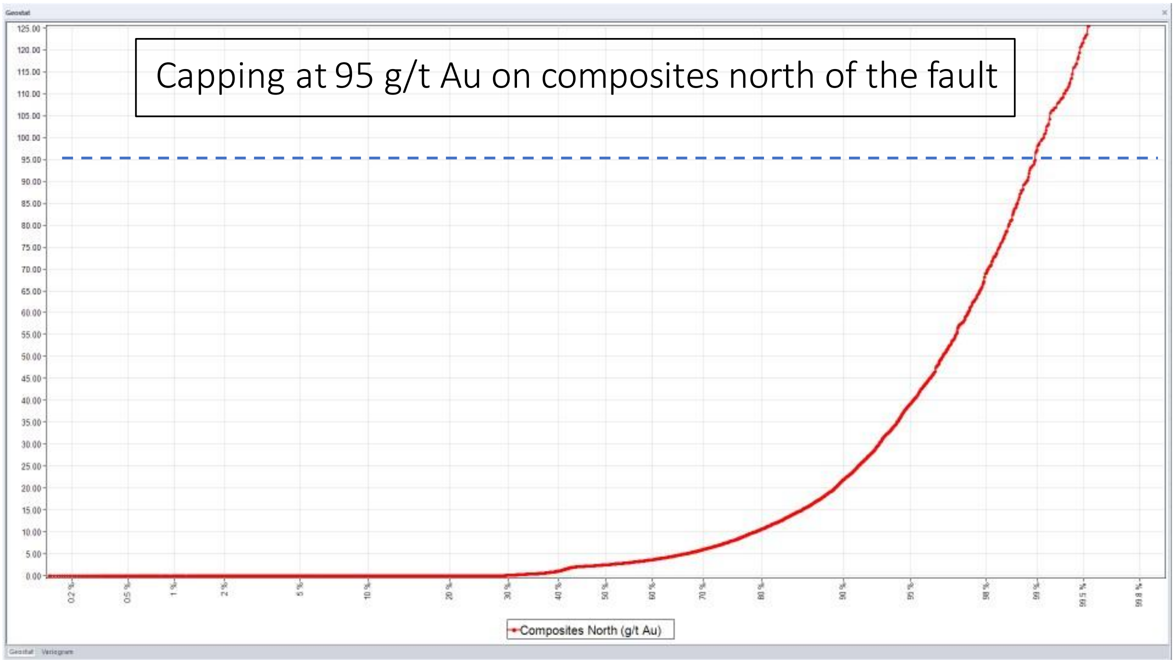


Figure 14-6 Capping north of the fault

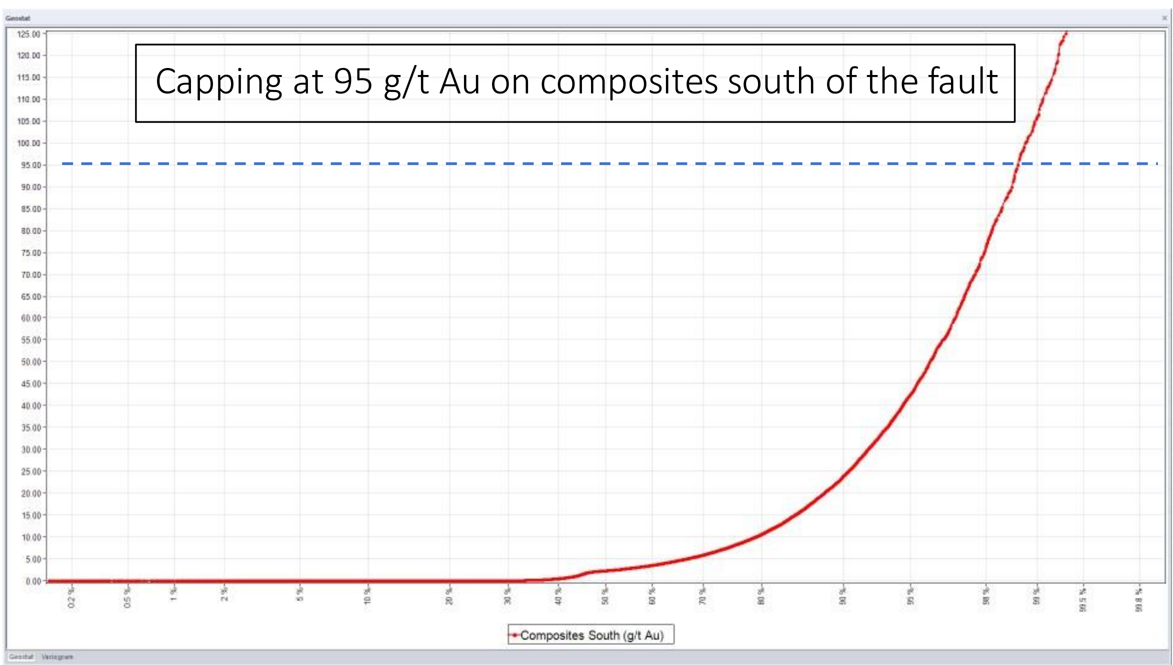


Figure 14-7 Capping south of the fault

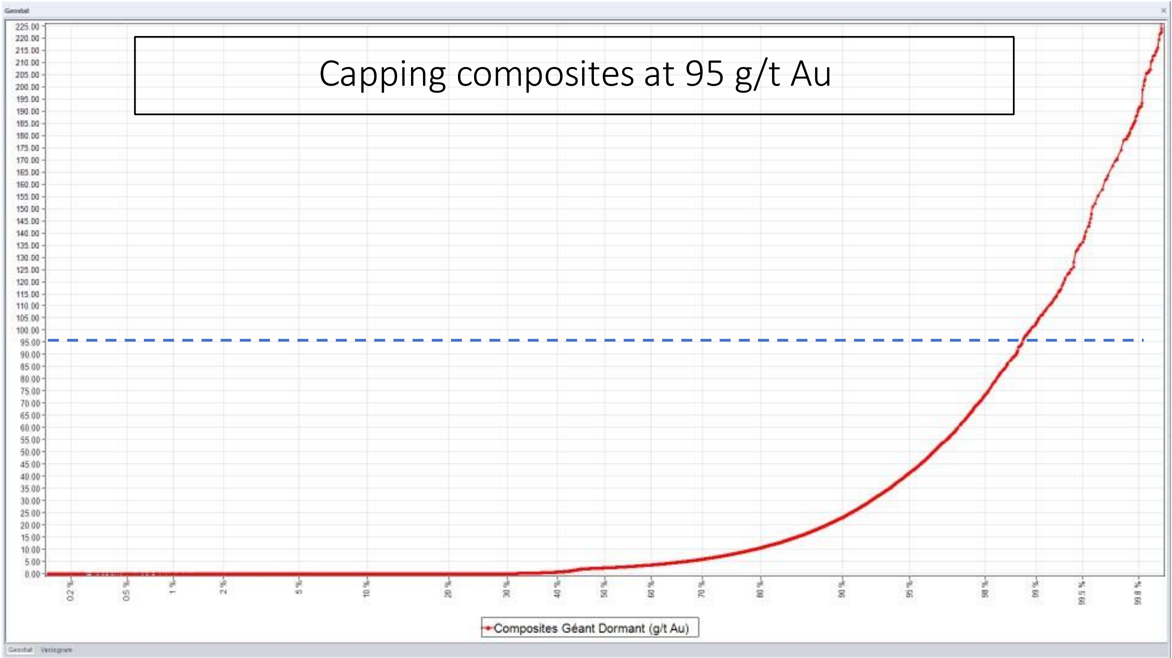


Figure 14-8 Global capping at 95g/t Au

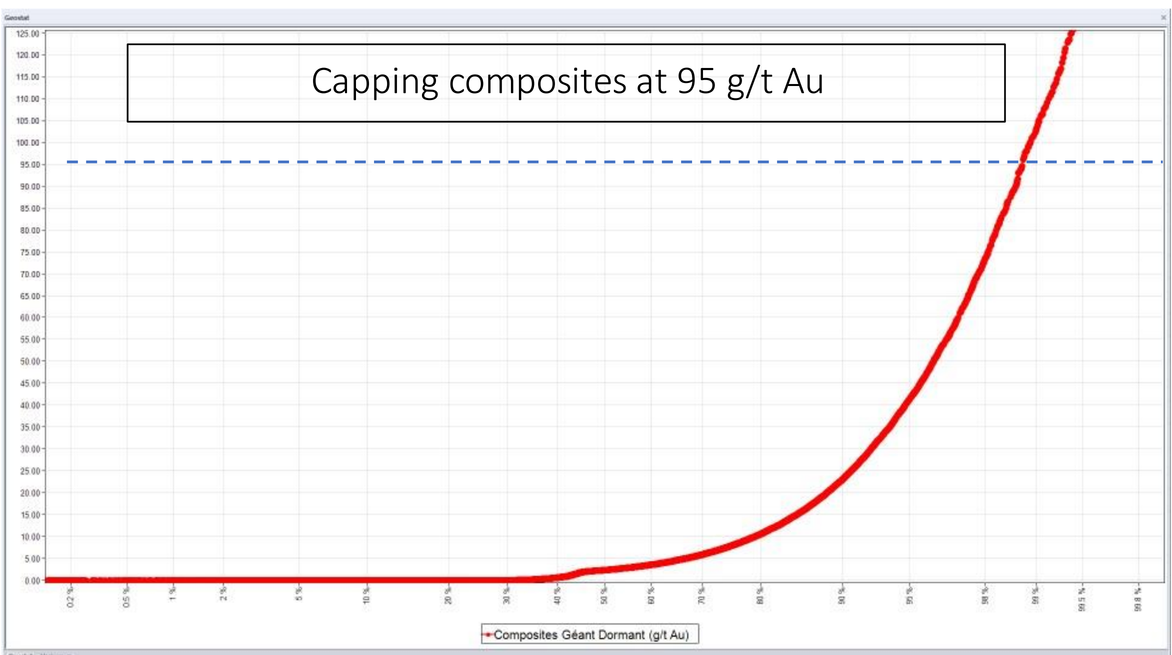


Figure 14-9 Global capping at 95g/t Au (close up)

14.1.5 Variography

Variography has been evaluated independently for the northern and southern parts of the deposit.

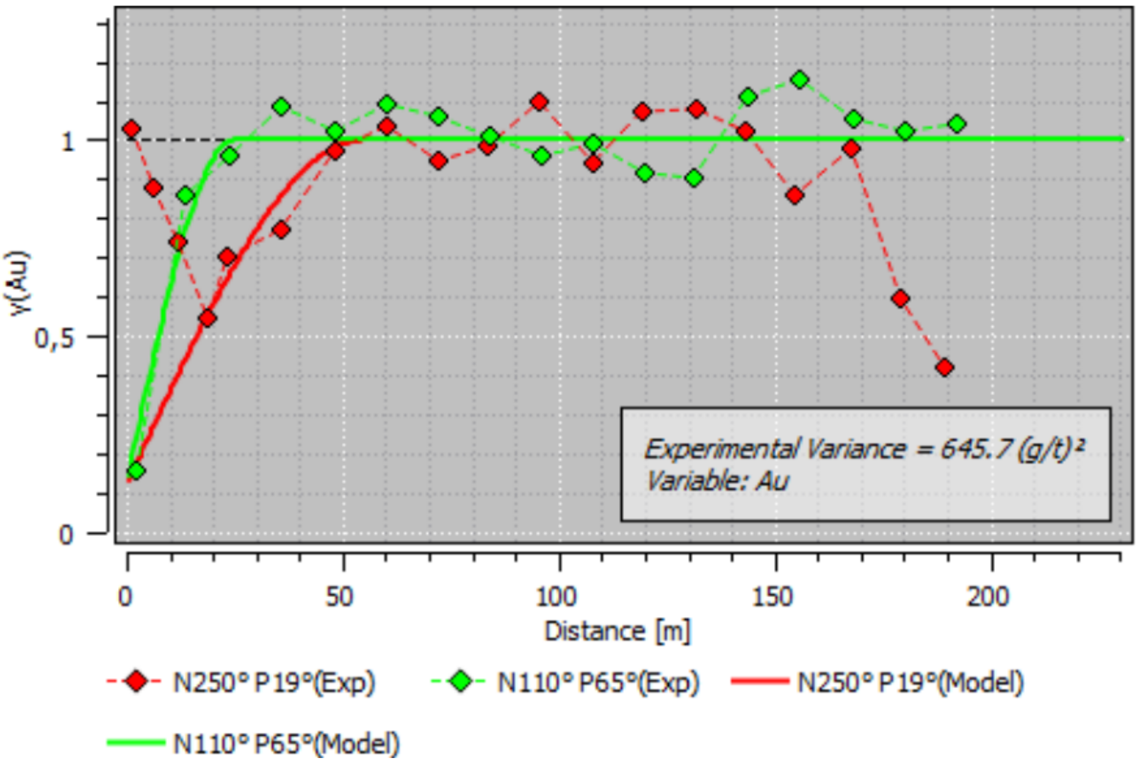


Figure 14-10 Variography – Northern part of the deposit

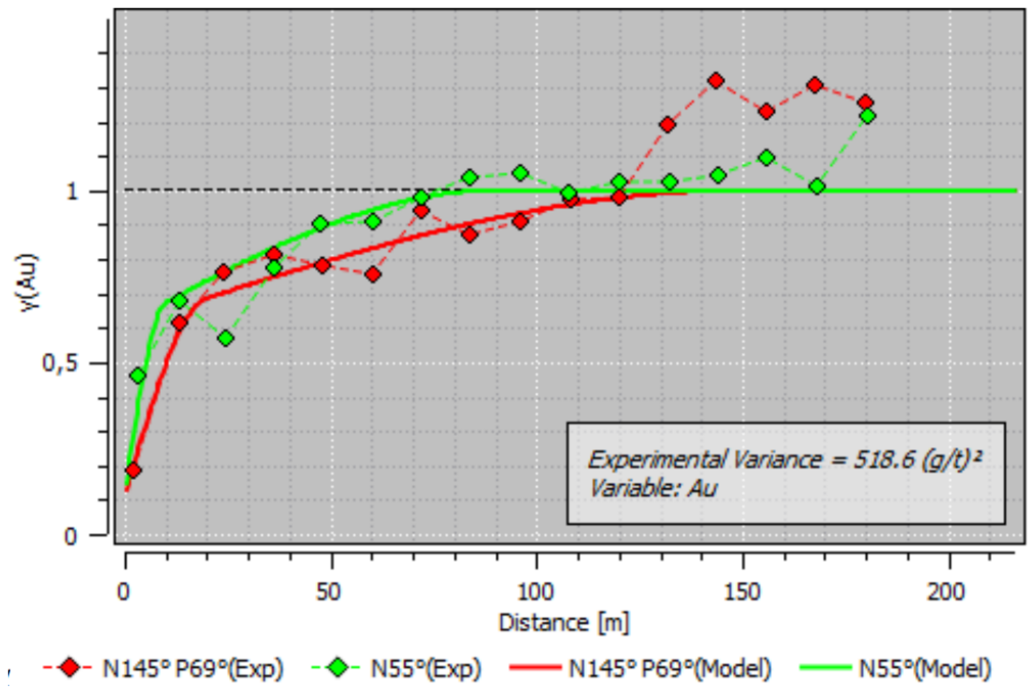


Figure 14-11 Variography – Southern part of the deposit

14.1.6 Bulk density

Cambior measured the density factor of the mineralized material in 2001 and 2002 by taking three samples per month from the material processed at the mill. The results varied between 2.8 g/cm^3 and 2.9 g/cm^3 for an average of 2.86 g/cm^3. A density factor of 2.85 g/cm3 was therefore used by Cambior starting in December 2002 for both resource and reserve estimations (Asselin, 2008). The historical use of this density factor has allowed an acceptable reconciliation between the tonnage produced and the tonnage estimated by calculation (Jourdain et al., 2011). A global density factor of 2.85 g/cm^3 was used for this resource estimate.

14.1.7 Block model geometry

The deposit wireframes were used to constrain composite values chosen for interpolation and the mineral blocks reported in the mineral resource estimate. A block model (Figure 14-12 and Figure 14-13) located on a local mine grid with block dimensions of 4 x 4 x 4 m in the X (east), Y (north) and Z (level) directions were placed over the wireframe models created for Sleeping Giant. Those blocks were locally sub-blocked down to 1m x 1m x 1m where needed. The block size was selected based on the geometry of the vein structures, the mining method (underground with the use of a stope optimizer), the borehole spacing, and the composite assay length. Veins have different dips and directions. The use of the stope optimizer helped determine a small sub-block size. Small blocks are necessary to better fill the interpreted mineralized veins with an average thickness of 0.7 m. Otherwise, the voids created by bigger blocks would be filled with waste during the optimization process, generating dilution. This dilution would artificially diminish the number of mineable stopes defined by the stope optimizer.

At the scale of the Sleeping Giant deposit, this provides a reasonable block size for discerning grade distribution while still being large enough not to mislead when looking at higher cut-off grade distribution within the model. The model was intersected with the crown pillar model to exclude blocks that extend above and cannot be retrieved without an updated geomechanical assessment.

Blocks not located within a mineralized solid but in close vicinity were also interpolated, with the lower-grade composites remaining outside the interpreted solids. Those low-grade interpolated blocks were only considered as dilution during the stope optimizing procedure.

Blocks could be divided into five different types: blocks from (i) mineralized veins, (ii) bordering waste rock, (iii) previously mined block, (iv) overburden, and (v) surface pillar.

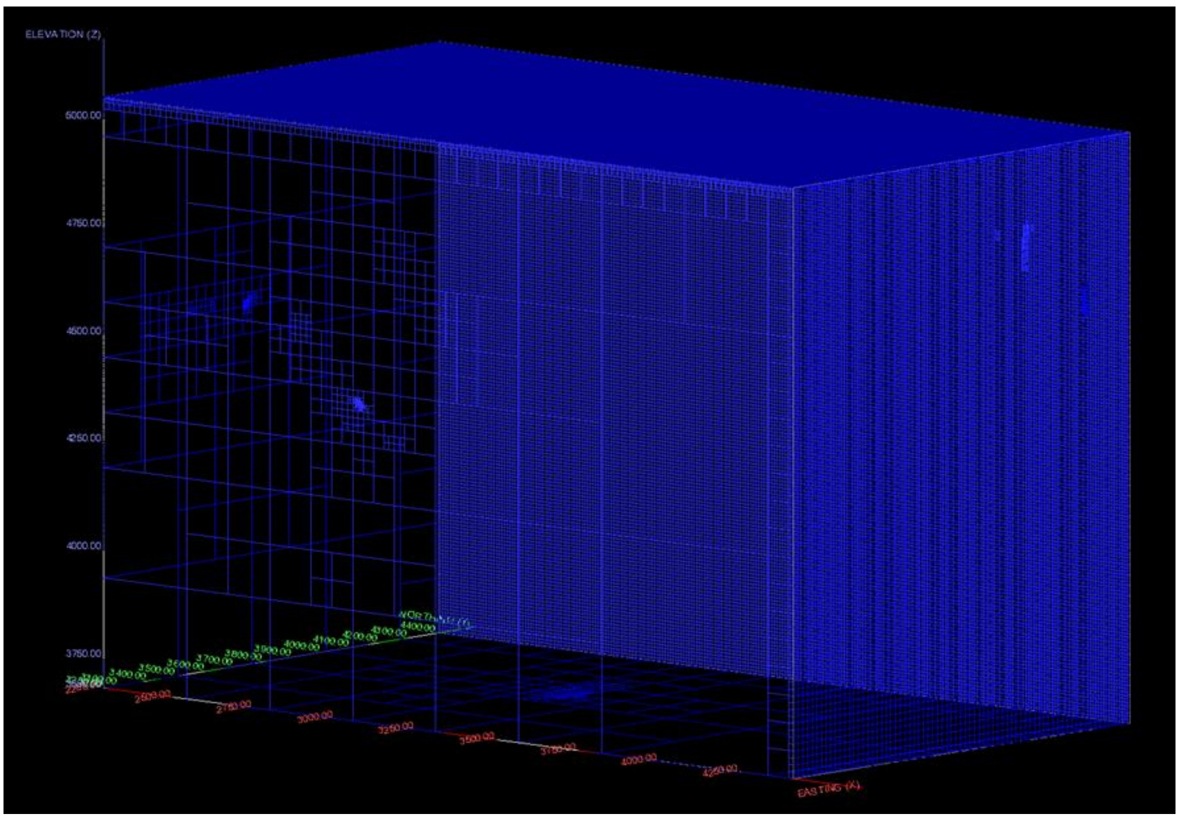


Figure 14-12 Extent of the block model

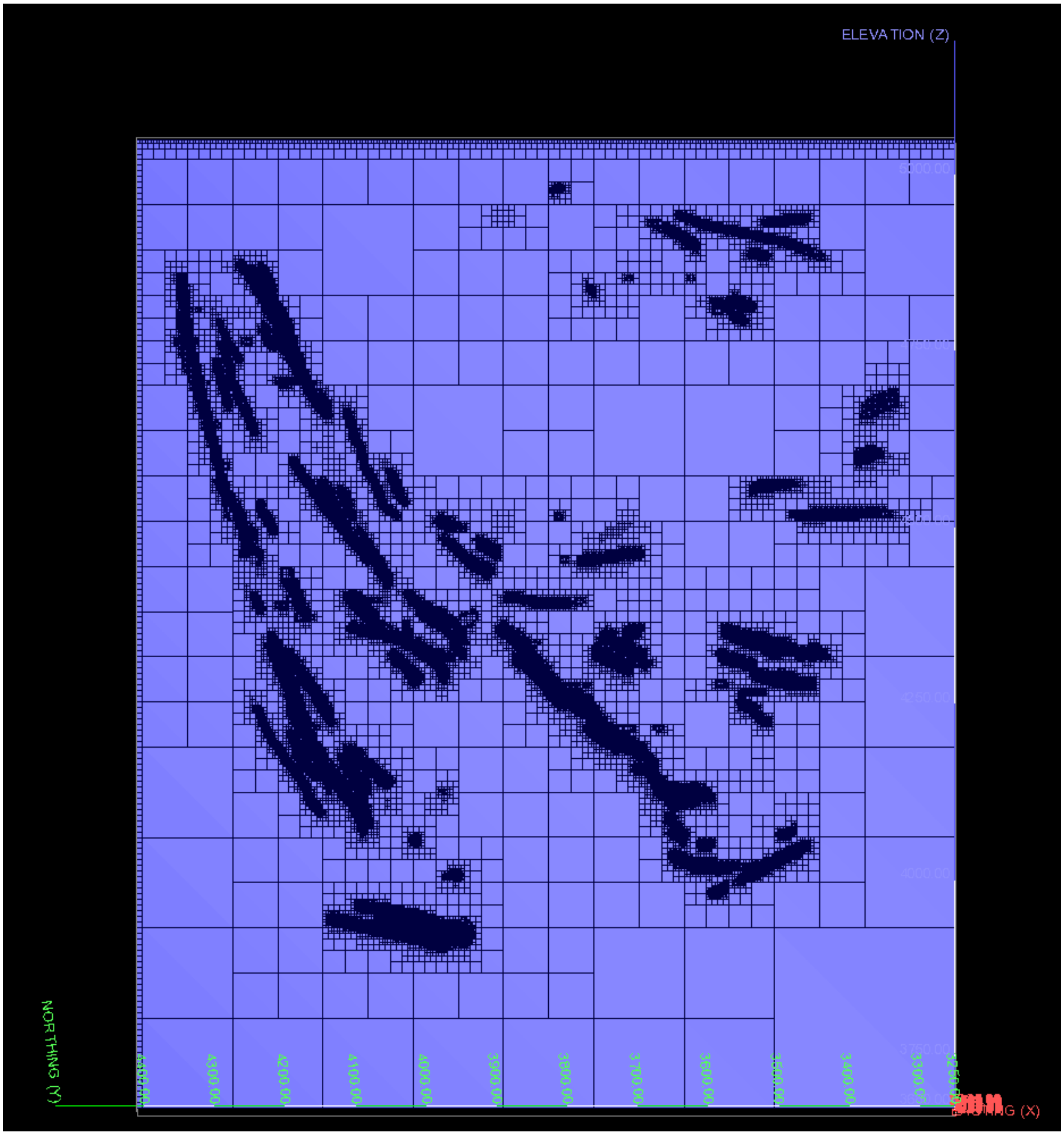


Figure 14-13 Section of the block model looking west

14.1.8 Grade Block Model

A grade model was interpolated using the 0.5m capped composites (95 g/t Au) from conventional assay grade data. The interpolation method retained for the final resource estimation was inverse distance square ID2 with capping of high-grade values. The ID2 method was preferred because this deposit includes many high-grade gold values that locally create high-grade pockets of gold (Figure 14-9). The ordinary kriging ("OK") interpolation method tends to smooth the grade and therefore minimizes the impact of these high-grade pockets while giving higher grades to blocks elsewhere (Figure 14-23).

14.1.9 Dilution Envelope

During the stope optimization procedure with Deswik.SO, the waste rock adjacent to the mineralized veins is considered dilution. To determine the grade of this dilution, 5-m buffers were created around every mineralized vein. Composites (0.5 m) within those buffers have been created in the waste rock, excluding the mineralized veins to ensure that only waste grades are interpolated. Because continuity was difficult to determine from very low-grade waste composites, the ID2 interpolation method was used for waste. The ellipsoid used was spherical, with a radius of 30 m. The waste composite data set was capped at 2 g/t Au (Figure 14-13). The data set contains 489,651 composites, but only 298 composites were capped at 2 g/t Au, representing 0.06% of the set (Figure 14-13). Only one pass has been used to interpolate waste blocks.

Table 14-3 Mining Dilution Estimation Settings

	Minimum # of composites	Maximum # of composites	Maximum Composites/DDH	Minimum # of DDH
1st pass	1	10	2	1

Table 14-4 Mining Dilution Ellipsoid Size

	X	Y	Z
Ellipsoid size (m)	30	30	30

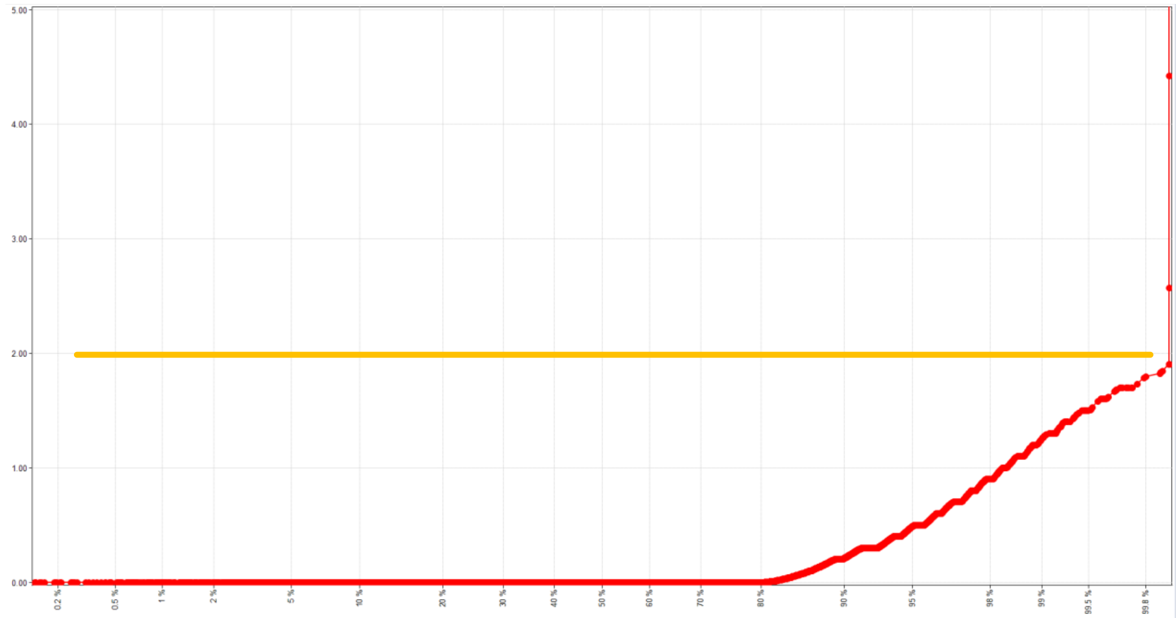


Figure 14-14 Frequency Plot of Waste Composites with capping at 2 g/t Au

14.1.10 Estimation Settings

Two domains can be observed in the deposit, separated by a fault (Figure 14-14). The fault crosses the deposit at approximately Az:290°, Dip: -56°. The section of the deposit over the fault, the northern side, has a grade continuity of approximately 120 m. The maximum range (grade continuity) was determined by variography. The section below the fault, the southern side, has a grade continuity of approximately 150 m.

ID2 was the interpolation method selected to estimate the blocks in the deposit.

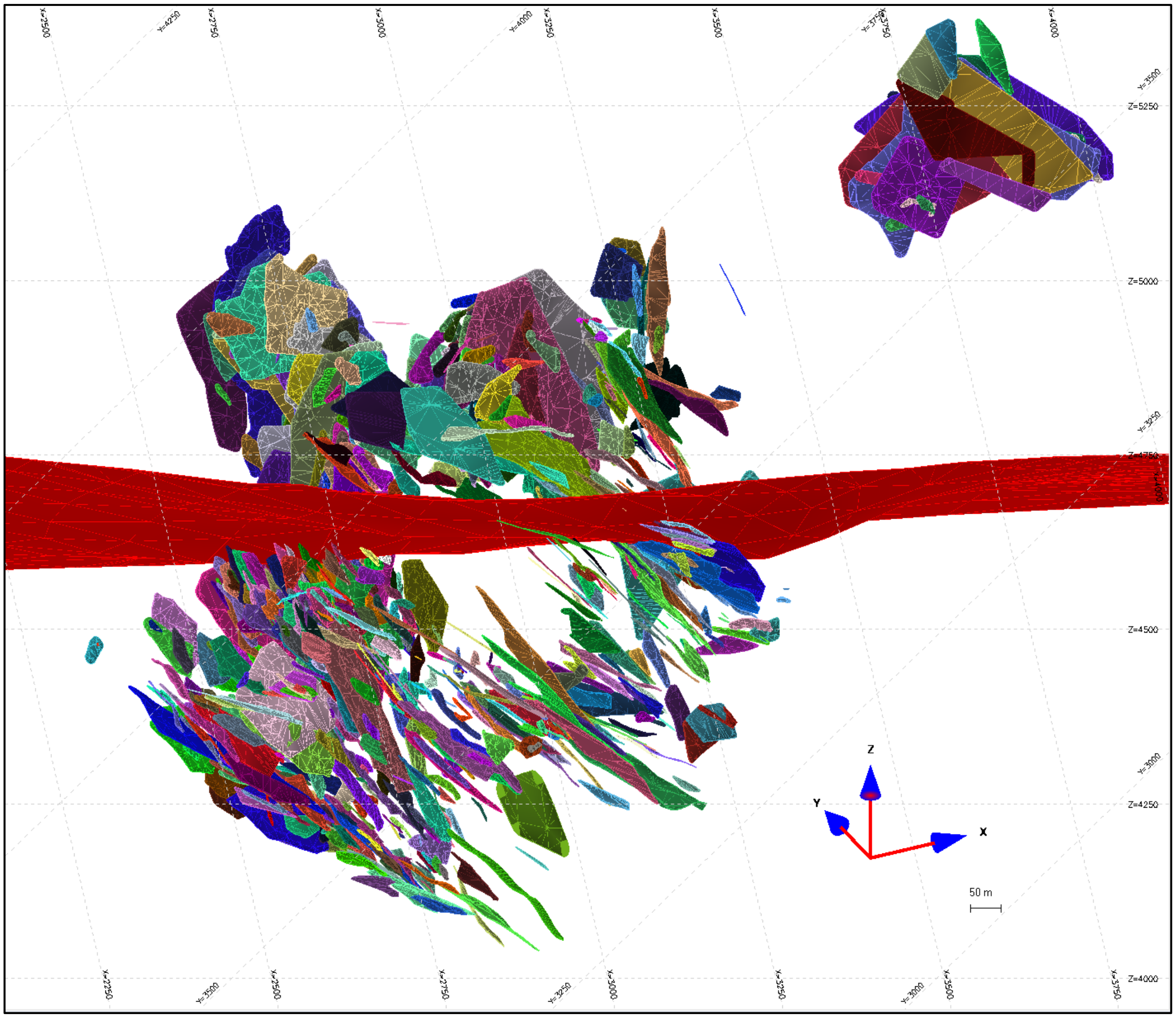


Figure 14-15 Oblique view of the fault (red)

Three passes were used to interpolate the grade of all blocks in the grade shells.

However, the ellipsoid size is different to the north and south of the fault.

North of the fault, for Pass 1, the search ellipse size (in metres) for all vein domains was set at 30m x 30m x 10m in the X, Y, and Z directions; for Pass 2, the search ellipse size for each domain was set at 60m x 60m x 20m; for Pass 3 the search ellipse size was set at 120m x 120m x 20m (Table 14-5).

Table 14-5 Northern Section Ellipsoid Sizes

	Long axis	Medium axis	Short axis
1st pass	30m	30m	10m
2nd pass	60m	60m	20m
3rd pass	120m	120m	20m

South of the fault, for Pass 1, the search ellipse size (in metres) for all vein domains was set at 30m x 30m x 10m in the X, Y, and Z directions; for Pass 2, the search ellipse size for each domain was set at 75m x 75m x 20m; for Pass 3 the search ellipse size was set at 150m x 150m x 20m (Table 14-6).

Table 14-6 Southern Section Ellipsoid Sizes

	Long axis	Medium axis	Short axis
1st pass	30m	30m	10m
2nd pass	75m	75m	20m
3rd pass	150m	150m	20m

Blocks were classified as Indicated if they were populated with grades during Pass 1 and 2 of the interpolation procedure. Blocks were classified as Inferred if populated with grades during Pass 3 of the interpolation procedure.

Grades were interpolated into blocks using a minimum of 7 and maximum of 20 composites to generate block grades during Pass 1, using a minimum of 5 and maximum of 20 composites to generate block grades during Pass 2 (maximum of 2 sample composites per drill hole), and a minimum of 1 and maximum of 20 composites to generate block grades during pass 3 (Table 14-7). Each vein is estimated individually with its own set of composites. Each vein has an ellipsoid with its own best-fit orientation.

Table 14-7 Estimation Setting

	Minimum # of composites	Maximum # of composites	Maximum Composites/DDH	Minimum # of DDH
1st pass	7	20	2	4
2nd pass	5	20	2	3
3rd pass	1	20	2	1

14.1.11 Economic Parameters and Cut-Off Grade

Cut-off grade ("CoG") parameters were determined by QP Eric Lecomte using the parameters presented in Table 14-8 and Table 14-9. The deposit is reported at a rounded CoG of 4.25 g/t Au using the Long-Hole mining method ("LH") and 5.00 g/t Au using the Room-and-Pillar mining method ("R&P"). The choice between the mining methods depended on the stope angle given by Deswik Mineable Shape Optimizer (DSO) run, using the LH method for all zones where the general dip is greater or equal to 43° and the RP method for all zones where the general dip is lesser than 43°.

The QP considers the selected CoGs of 4.25 g/t Au and 5.00 g/t Au to be adequate based on the current knowledge of the Project. The CoGs are considered to be instrumental in outlining mineral resources with reasonable prospects for eventual economic extraction for an underground mining scenario.

Table 14-8 Input Parameters used to Calculate the Underground Cut-off Grade (using the Long-hole Mining Method) for the Sleeping Giant Project

Input parameter	Value
Gold price (US$/oz)	1,650
Exchange rate (USD:CAD)	1.30
Gold Price ($/oz)	2,145
Royalty (%)	2.00
Recovery (%)	95
LH minimum stope angle (°)	43
Global mining costs ($/t)	213.96
Processing & transport costs ($/t)	35.10
G&A costs ($/t)	22.09
Total cost ($/t)	271.16
Mineral resource cut-off grade (g/t Au)	4.25

Table 14-9 Input Parameters Used used to Calculate the Underground Cut-off Grade (Using the Room-and-Pillars Mining Method) for the Sleeping Giant Project

Input parameter	Value
Gold price (US$/oz)	1,650
Exchange rate (USD:CAD)	1.30
Gold Price ($/oz)	2,145
Royalty (%)	2.00
Recovery (%)	95
Global mining costs ($/t)	261.56
Processing & transport costs ($/t)	35.10

Input parameter	Value
G&A costs ($/t)	22.09
Total cost ($/t)	318.75
Mineral resource cut-off grade (g/t Au)	5.00

For the LH method, the DSO parameters used a standard length of 5.0 m longitudinally along the strike of the deposit, a height of 15.0 m and a minimum width of 1.7 m. The minimum shape measures 5.0 m x 7.5 m x 1.7 m. The standard shape was optimized first. If it was not potentially economic, smaller stope shapes were optimized until they reached the minimum mining shape.

For the R&P method, the DSO parameters used a standard length of 5.0 m longitudinally along de strike of the deposit, a height of 15.0 m along dip and a minimum width of 1.7 m. The minimum shape measures 5.0 m x 7.5 m x 1.7 m. The standard shape was optimized first. If it was not potentially economic, smaller stope shapes were optimized until they reached the minimum mining shape.

The use of the conceptual mining shapes as constraints to report mineral resource estimates demonstrates that the criterion of “reasonable prospects for eventual economic extraction” has been met, as defined in CIM Guidelines (2019).

14.1.12 Mined Out Exclusion

Many stopes have been mined out during the previous years. Abcourt provided InnovExplo with 3D solids of the infrastructure (shaft, ramp, drifts) and many stopes (Figure 14-15). Older stopes have never been generated in 3D. InnovExplo had to use a longitudinal view of stopes (not provided in 3D solid format) to establish the correspondence between depleted areas and the current 3D interpretation. A 5-m buffer was applied to depleted stopes and 2.5 m to infrastructure to ensure that all previously mined areas were excluded. All blocks within those boundaries were set to zero for mineral resource reporting.

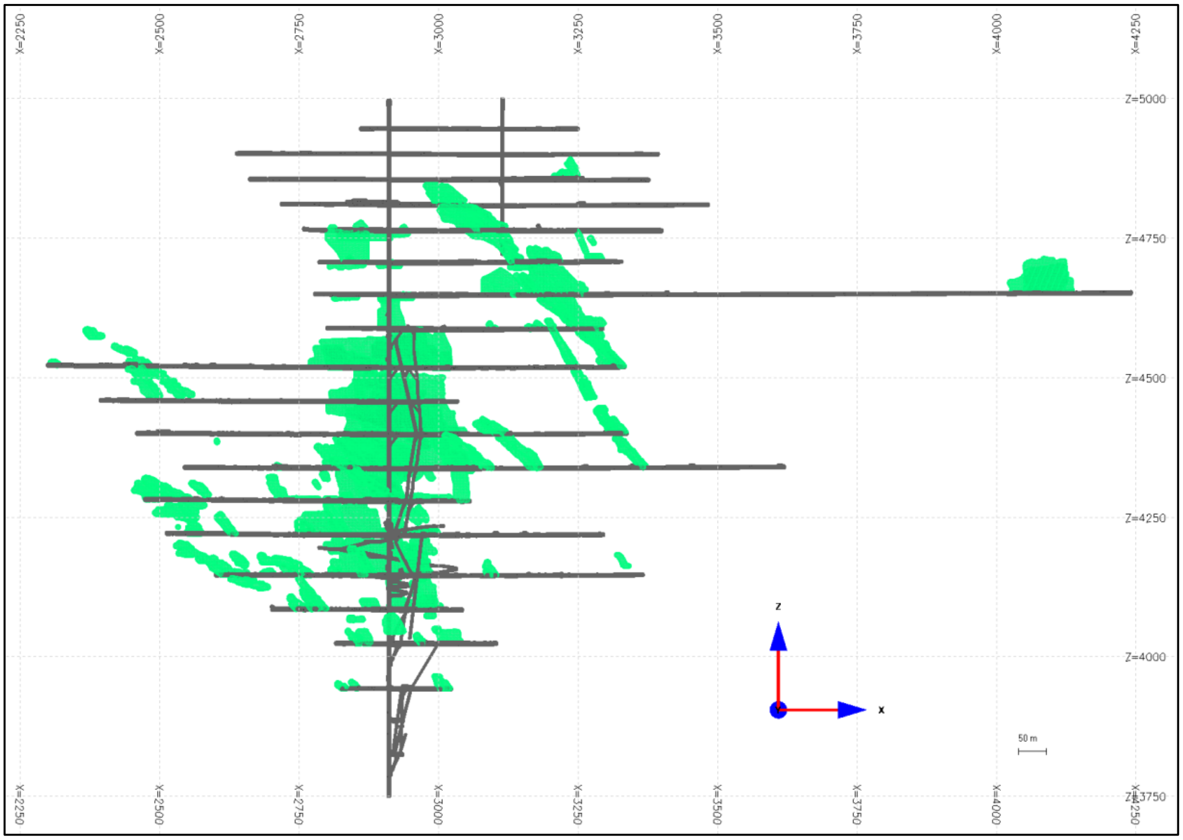


Figure 14-16 3D depletion solids

Figure 14-17 Final depleted block looking S-W

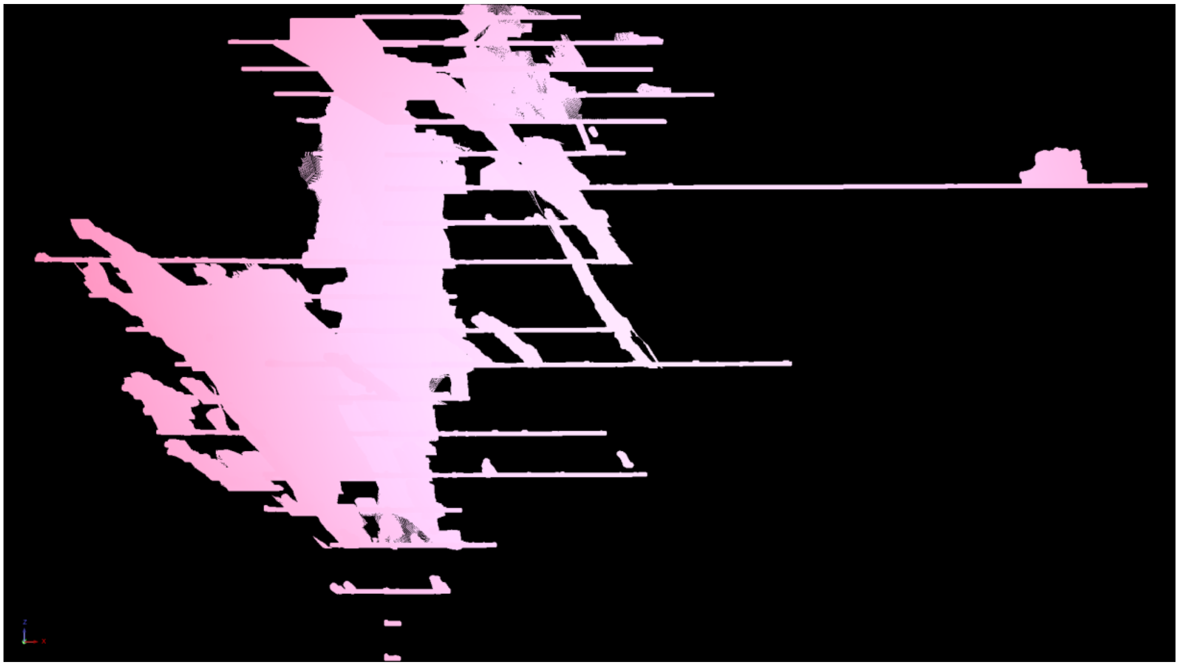


Figure 14-18 Final depleted block looking west

14.1.13 Overburden and Crown Pillar

The overburden surface was created using the described lithological intervals. This surface was then translated 50 m below to create the surface crown pillar bottom limit. No blocks over the surface crown pillar have been included in the 2022 MER.

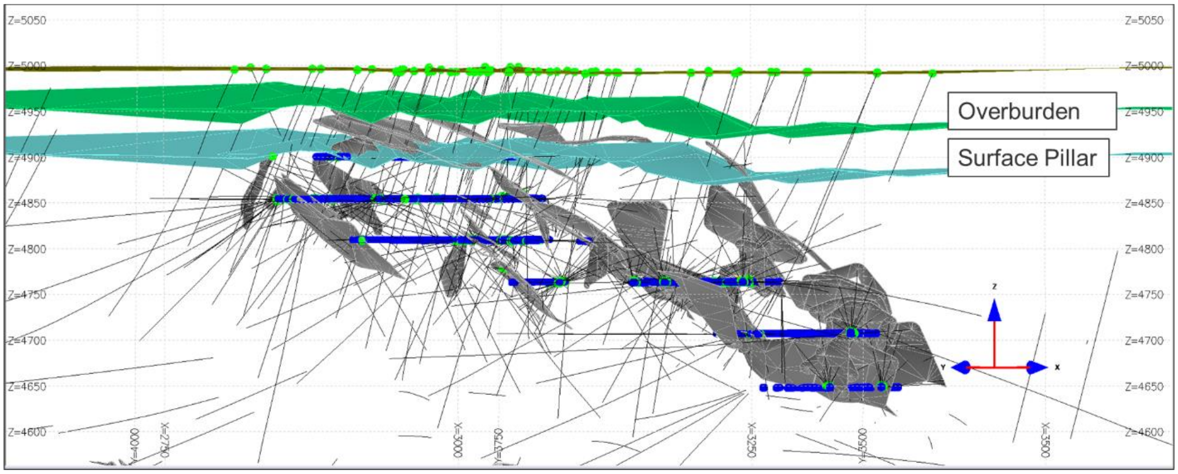


Figure 14-19 Overburden and Surface Pillar (section view)

14.2 Mineral Resource Classification, Category or Definition

The resource classification definitions used for this report are those published by the Canadian Institute of Mining, Metallurgy and Petroleum in their document "*CIM Standards on Mineral Resources and Reserves – Definitions and Guidelines*" ("CIM Definition Standards").

Measured Mineral Resource

That part of a Mineral Resource for which quantity, grade or quality, densities, shape, and physical characteristics are so well established that they can be estimated with confidence sufficient to allow the appropriate application of technical and economic parameters, to support production planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough to confirm both geological and grade continuity.

Indicated Mineral Resource

That part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics, can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough for geological and grade continuity to be reasonably assumed.

Inferred Mineral Resource

That part of a Mineral Resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes.

14.2.1 Geological Resource Classification

Blocks have been classified consequently with the pass number they have been estimated. No block has been classified as measured because of the use of the buffers around the existing stopes and infrastructures. Blocks interpolated in the first pass were classified as Indicated. Blocks interpolated in the second pass have been classified as Inferred. Blocks interpolated in the third pass have been classified as Potential (Figure 14-20).

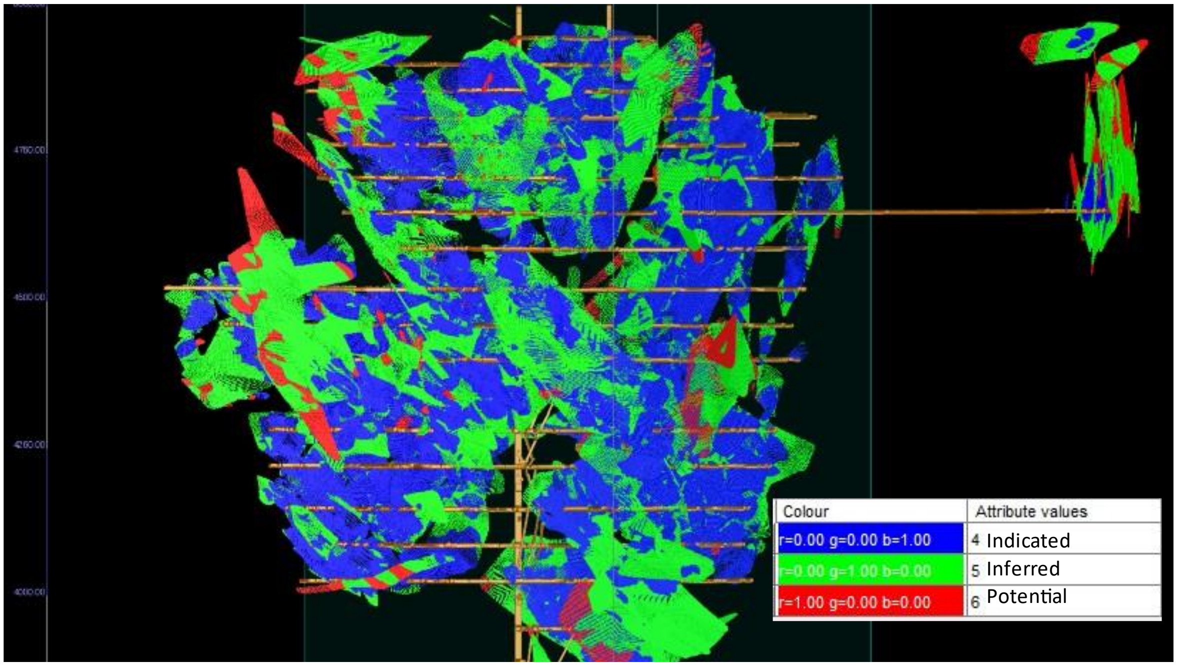


Figure 14-20 Block Classification

14.2.2 Mineral Resource Selection from Stope Optimizer

To ensure potentially mineable resources following CIM Guidelines (2019), potential stope shapes were optimized using the Deswik Stope Optimizer from the software Deswik (DSO). The block model used was generated after completing the aforementioned geological estimation and classification. This allowed for more flexibility during the optimization process, including sub-shapes and anneal parameters to ensure maximum resource conversion to DSO. The additional parameters used for the optimization process are summarized in Table 14-10.

Table 14-10 DSO Parameters

Mining Method			
Parameters	**Units**	**Long-hole**	**Room & pillar**
Cut-Off Grade	g/t	4.25	5.00
Level (Height)	m	15	15
Section (Length)	m	5	5
Stope Width (Min)	m	1.7	1.7
Side Ratio	N/A	5	5
Dip (Min/Max)	Deg	43/90	0/43

Regarding the DSO-based resource classification, the dominant system is used to ensure all resources are associated with one of the evaluated categories (measured, indicated, or inferred). The category of each DSO is dictated by the most prominent category by volume included in each solid.

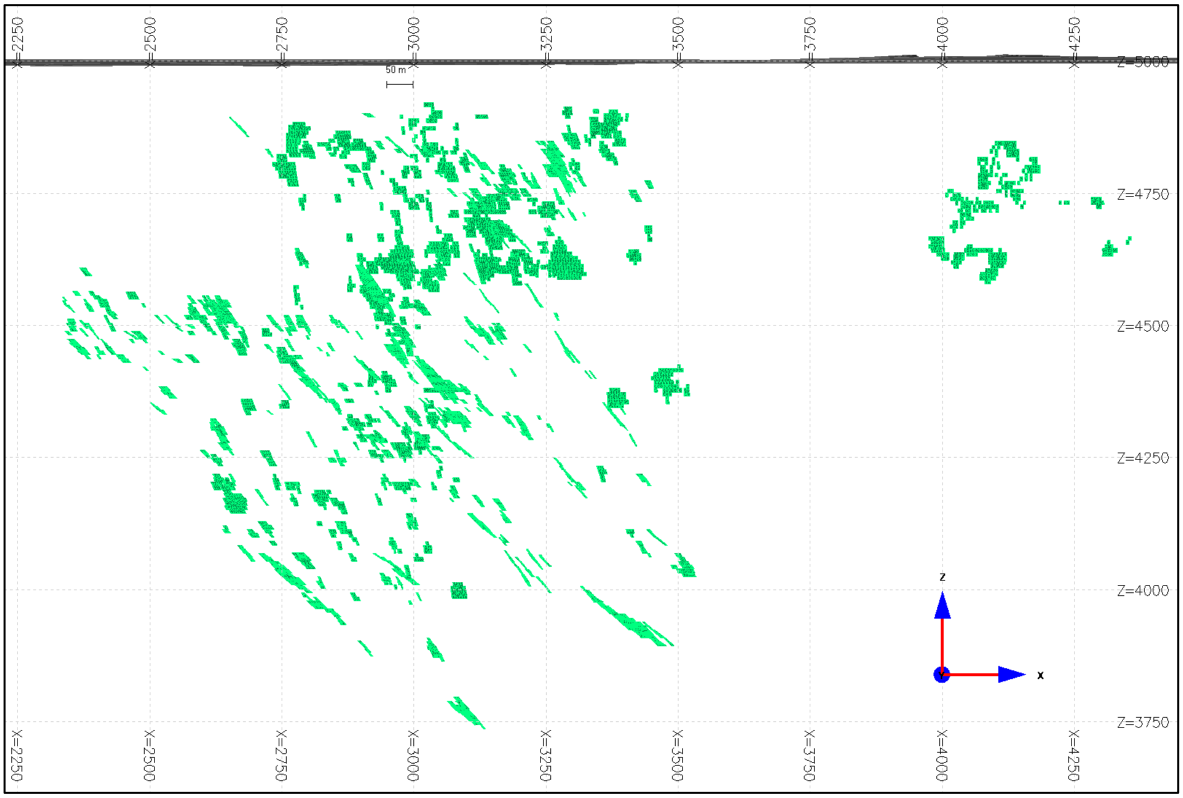


Figure 14-21 Potential Stope Optimization Looking North

14.3 Mineral Resource Estimation

This MRE includes all blocks ("must take blocks") that fall within a potentially mineable shape to satisfy the "reasonable prospects for eventual economic extraction" as specified by the CIM in 2019. These guidelines were introduced after the 2019 MRE at Sleeping Giant.

Table 14-11 Mineral Resource Estimate for the Sleeping Giant Mine (Effective as of December 12, 2022)

	Potential Long Hole (cut off at 4.25 g/t Au)			Potential Room and Pillar (cut-off at 5.0 g/t Au)			Total		
	Tonnes	Grade (Au g/t)	Ounces Au	Tonnes	Grade (Au g/t)	Ounces Au	Tonnes	Grade (Au g/t)	Ounces Au
Indicated Resources									
	677,000	7.03	153,000	78,000	7.98	20,000	755,000	7.14	173,300
Inferred Resources									
	677,000	8.13	177,000	207,000	10.67	71,000	884,000	8.74	248,300

Notes to the 2022 MRE:

1. The independent and qualified persons for the 2022 MRE, as defined by NI 43-101, are Olivier Vadnais-Leblanc (P.Geo.) and Eric Lecomte (P.Eng.), both from InnovExplo Inc.
2. These mineral resources are not mineral reserves because they do not have demonstrated economic viability. The results are presented undiluted and are considered to have reasonable prospects of economic viability. The 2022 MRE follows CIM Definition Standards (2014) and CIM Guidelines (2019).
3. The estimate encompasses 846 mineralized zones modelled using a minimum geological width of 0.5 m in Genesis software.
4. A density value of 2.85 g/cm^3 (based on measurements and mine and mill reconciliation) was assigned to all mineralized zones.
5. High-grade capping supported by statistical analysis was established at 95 g/t Au for all mineralized zones and applied to the composite data. Composites (0.5 m) were calculated within the zones using the grade of the adjacent material when assayed or a value of zero when not assayed.
6. The RPEEE requirement is fulfilled using cut-off grades based on reasonable mining parameters, locally constrained within DSO shapes using a minimum mining width of 1.7 m for both potential methods. It is reported at a rounded cut-off grade of 4.25 g/t Au using the long-hole ("LH") method and 5.0 g/t Au using the room and pillar ("R&P") method. The cut-off grades were calculated using the following parameters: mining cost = C$213.96/t (LH) to C$261.56/t (R&P); processing cost = C$35.10/t; G&A = C$22.09/t; gold price = US$1,650.00/oz and USD:CAD exchange rate = 1.30. The cut-off grades should be re-evaluated in light of future prevailing market conditions (metal prices, exchange rates, mining costs etc.).
7. The estimate was completed using a sub-block model in Surpac 2022. A 4m x 4m x 4m parent block size was used (1m x 1m x 1m sub-blocked). Grade interpolation was obtained by ID2 using hard boundaries.
8. The mineral resource estimate is classified as Indicated and Inferred. The Inferred category is defined with a minimum of three (3) drill holes within the areas where the drill spacing is less than 75 m and shows reasonable geological and grade continuity. The Indicated mineral resource category is defined with a minimum of four (4) drill holes within the areas where the drill spacing is less than 30 m and shows reasonable geological and grade continuity.
9. The number of metric tons was rounded to the nearest hundred, following the recommendations in NI 43-101, and any discrepancies in the totals are due to rounding effects. The metal contents are presented in troy ounces (tonnes x grade / 31.10348) rounded to the nearest hundred.
10. The independent and qualified persons for the 2022 MRE are not aware of any known environmental, permitting, legal, political, title-related, taxation, socio-political, or marketing issues that could materially affect the estimate.

14.3.1 Block Model Validation

Validation was done visually and statistically by the QP to ensure that the final mineral resource block model was consistent with the primary data.

Block model grades, composite grades and assays were visually compared on sections, plans and longitudinal views for both densely and sparsely drilled areas. No significant differences were observed. A generally good match was noted in the grade distribution without excessive smoothing in the block model.

The grade-tonnage curve of the deposit (Figure 14-22) is also a good indicator of grade interpolation. The smooth grade curve reflects good handling of the interpolation and the absence of high-grade blocks.

The trend and local variation of the estimated inverse distance square (ID2) and ordinary kriging (OK) models were compared to the nearest-neighbour ("NN") model and composite data using swath plots in n east-west direction for the Indicated and Inferred blocks (Figure 14-23). Cases in which the composite mean is higher than the block mean are often a consequence of clustered drilling patterns in high-grade areas. It is also worth noting that the mean of the composites is independent of the classification.

The comparison between composite and block grade distribution and the overall validation did not identify any significant issues.

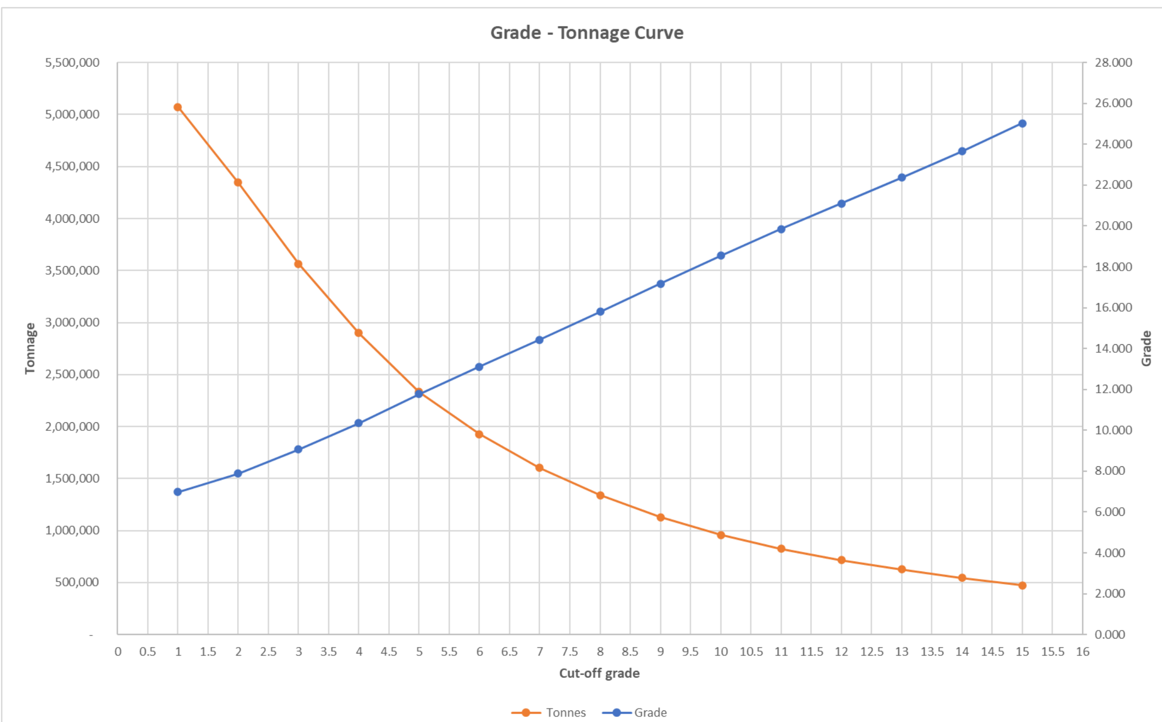


Figure 14-22 Grade-Tonnage Curve

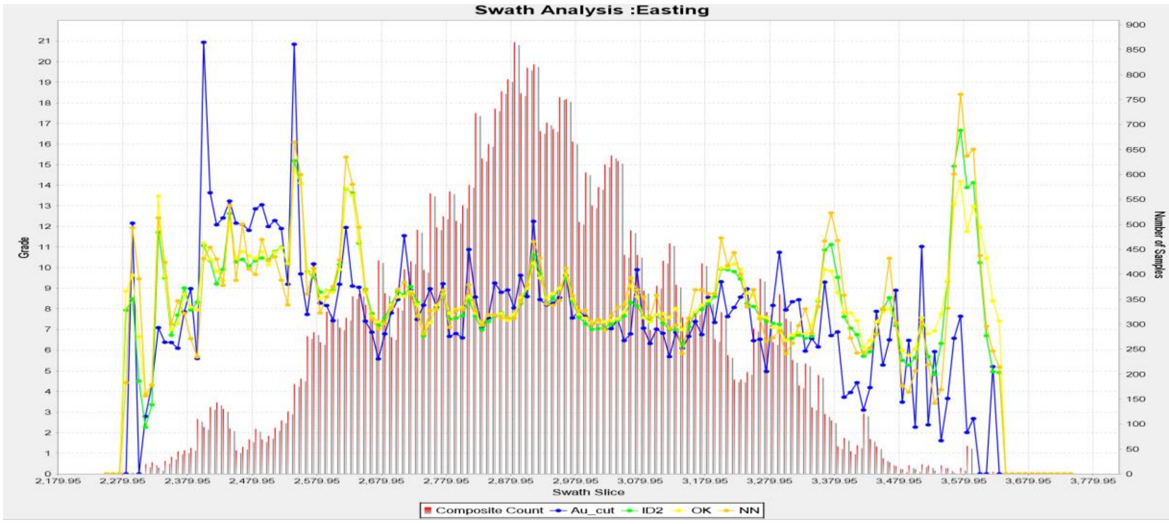


Figure 14-23 Swath Plot Analysis

14.3.2 Sensitivity to Cut-off Grade

Table 14-8 shows the cut-off grade sensitivity analysis of the Sleeping Giant Project 2022 mineral resource estimate. The reader should be cautioned that the numbers provided should not be interpreted as a mineral resource statement. The reported quantities and grade at different cut-off grades are presented in-situ and for the sole purpose of demonstrating the sensitivity of the mineral resource model to the selection of a reporting cut-off grade.

Table 14-12 Sensitivity of the 2022 MRE to Different Gold Prices (Effective Date of December 12, 2022)

Gold Price US$	Cut-Off grades LH/R&P (g/t Au)	Tonnes	Grade (Au g/t)	Troy Ounces (Oz Au)
Indicated Resources				
1,475 US$	4.75/5.60	621,000	7.73	154,200
1,550 US$	4.55/5.30	675,000	7.51	163,000
1,650 US$	4.25/5.00	755,000	7.14	173,300
1,750 US$	4.00/4.70	826,000	6.89	183,000
1,825 US$	3.85/4.50	871,000	6.72	188,300
Inferred Resources				
1,475 US$	4.75/5.60	754,000	9.43	228,600
1,550 US$	4.55/5.30	812,000	9.13	238.400
1,650 US$	4.25/5.00	884,000	8.74	248,300
1,750 US$	4.00/4.70	949,000	8.40	256,200
1,825 US$	3.85/4.50	992,000	8.20	261,400

Note: Numbers may not add up due to rounding. The reader is cautioned that the figures provided in Table 14-12 should not be interpreted as a statement of mineral resources. Quantities and estimated grades for different gold prices (and cut-off grades) are presented for the sole purpose of demonstrating the sensitivity of the mineral resources model to the choice of a specific gold price.

15. MINERAL RESERVES ESTIMATE

This section does not apply to the Technical Report.

16. MINING METHODS

This section does not apply to the Technical Report.

17. RECOVERY METHODS

This section does not apply to the Technical Report.

18. PROJECT INFRASTRUCTURE

This section does not apply to the Technical Report.

19. MARKET STUDIES AND CONTRACTS

This section does not apply to the Technical Report.

20. ENVIRONMENTAL STUDIES, PERMITTING, AND SOCIAL OR COMMUNITY IMPACT

This section does not apply to the Technical Report.

21. CAPITAL AND OPERATING COSTS

This section does not apply to the Technical Report.

22. ECONOMIC ANALYSIS

This section does not apply to the Technical Report.

23. ADJACENT PROPERTIES

The Sleeping Giant Property is surrounded by other properties at an early stage of exploration. Except for Muzhu Mining, Globex and Midland Exploration (as described below), most properties neighbouring the Property are held by independent owners (Figure 23-1).

None of the adjacent properties are relevant to the Technical Report or the progress of the issuer's Property.

The information presented herein about mineralization on adjacent properties is not necessarily indicative of mineralization on the Property. The author has not verified any mineral resource estimates or published geological information pertaining to the adjacent properties.

23.1 Muzhu Mining – Sleeping Giant South

The following description is based on information obtained from the website of Muzhu Mining Ltd.

Overview

- 100% ownership of the Sleeping Giant South Property
- Contiguous claims (15,000 acres) in the Quevillon gold camp
- NI 43-101 technical report completed in December 2020
- Located 500 m south of the Sleeping Giant mine (Abcourt)

Targets

The Sleeping Giant South Property is underlain by a highly prospective geological unit in the Abitibi Greenstone Belt and hosts major deformation corridors. It has been historically underexplored for base and precious metals. Historical assay results returned Cu-Zn-Au-Ag values, and historical drilling returned visible sulphide mineralization. Muzhu Mining claims that a nearby VMS showing and Cu-Zn-Au-Ag mineralization support the discovery potential of their property.

Geochemical Targets

- In the west: elevated copper values (up to 152 ppm Cu) in basalt-andesite assemblages.
- In the centre: elevated copper values (up to 377 ppm Cu) in the same basalt-andesite assemblage.
- In the east: elevated Au-Cu-Zn values (up to 10ppb Au, 131 Ppm Cu and 201ppm Zn) in gabbro, felsic tuff and basalt-andesite assemblages.

Geophysical and Drilled Anomalies

Muzhu has flown a low-altitude, high-resolution Mag survey over the entire property using tight line spacing. This configuration has seen much success with neighbouring companies in the district. The total survey length was 1,620 line-km.

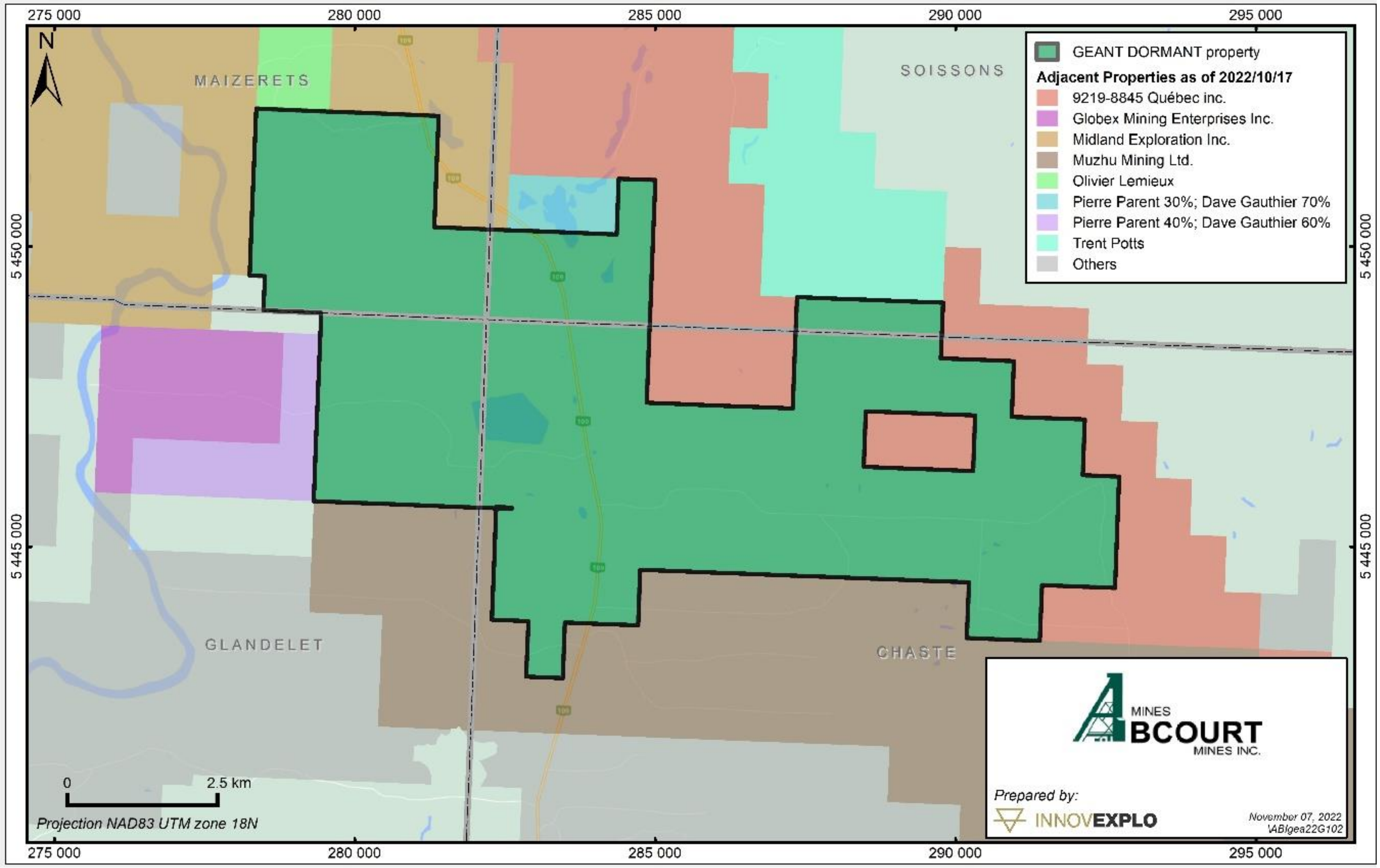


Figure 23-1 Adjacent Properties

23.2 Midland Exploration – Nickel Square

The following description is based on information obtained from the Midland Exploration Inc. (“Midland”) website.

Midland owns a 100% interest in the Nickel Square Property (460 claims, 260 km^2) between the towns of Amos and Matagami.

Nickel Square is of interest to Midland for its underexplored potential for Ni-Cu-Co-PGE mineralization. It covers the Maizerest Intrusions, a series of ultramafic intrusions locally associated with untested historical electromagnetic (INPUT) conductors.

.

23.3 Globex – Napping Dwarf Property

According to the website of Globex Mining Enterprises Inc., the Napping Dwarf Gold Property is located in Glandelet Township (NTS 32E/01). Asides from a vertical gradient magnetic map showing the property’s location, no other information is provided on the company’s website.

24. OTHER RELEVANT DATA AND INFORMATION

The authors are not aware of any other relevant data or information concerning the Property that would make the Technical Report more understandable or not misleading. All relevant data and information regarding the Property have been disclosed under the applicable sections of this Technical Report.

25. INTERPRETATION AND CONCLUSIONS

25.1 Geology

This study presents the first 3D interpretation of the Sleeping Giant deposit.

The main objective of the current mandate was to update the previous mineral resource estimate (the "2019 MRE"), which was published in a feasibility study titled "*Étude De Faisabilité Du Projet Géant Dormant*", dated July 31, 2019 (the "2019 FS"; Bonneville, 2019). The mineral resource and reserve estimates were prepared from a polygonal MRE. The 2019 FS did not use a 3D block model.

The 2022 MRE was prepared using 3D block modelling and the ID2 interpolation method. Genesis was used to create the 3D mineralized veins, Geovia Surpac 2022 was used to perform the interpolation, and Deswik.SO was used to optimize the mineable stopes above the determined cut-off grade.

The final resources of the 2022 MRE are similar to those of the 2019 MRE. However, 3D shapes of mineable stopes have been implemented in the 2022 MRE, yielding a much more robust albeit more restrictive resource estimate.

The QPs reviewed all information contained in the database provided by the issuer.

25.2 Mineral Resource Estimate

The 2022 MRE includes all blocks ("must-take blocks") falling within a potentially mineable shape to satisfy the criterion of reasonable prospects for eventual economic extraction ("RPEEE"), as specified by CIM Guidelines (2019). It should be noted that these guidelines were introduced after the 2019 MRE.

Table 25-1 Mineral Resource Estimate for the Sleeping Giant Mine (Effective as of December 12, 2022)

	Potential Long Hole (cut off at 4.25 g/t Au)			Potential Room and Pillar (cut-off at 5.0 g/t Au)			Total		
	Tonnes	Grade (Au g/t)	Ounces Au	Tonnes	Grade (Au g/t)	Ounces Au	Tonnes	Grade (Au g/t)	Ounces Au
Indicated Resources									
	677,000	7.03	153,000	78,000	7.98	20,000	755,000	7.14	173,300
Inferred Resources									
	677,000	8.13	177,000	207,000	10.67	71,000	884,000	8.74	248,300

Notes to the 2022 MRE:

1. The independent and qualified persons for the 2022 MRE, as defined by NI 43-101, are Olivier Vadnais-Leblanc (P.Geo.) and Eric Lecomte (P.Eng.), both from InnovExplo Inc.
2. These mineral resources are not mineral reserves because they do not have demonstrated economic viability. The results are presented undiluted and are considered to have reasonable prospects of economic viability. The 2022 MRE follows CIM Definition Standards and CIM MRMR Best Practice Guidelines.
3. The estimate encompasses 846 mineralized zones modelled using a minimum geological width of 0.5 m in Genesis software.
4. A density value of 2.85 g/cm^3 (based on measurements and mine and mill reconciliation) was assigned to all mineralized zones.
5. High-grade capping supported by statistical analysis was established at 95 g/t Au for all mineralized zones and applied to the composite data. Composites (0.5 m) were calculated within the zones using the grade of the adjacent material when assayed or a value of zero when not assayed.
6. The RPEEE requirement is fulfilled using cut-off grades based on reasonable mining parameters, locally constrained within DSO shapes using a minimum mining width of 1.7 m for both potential methods. It is reported at a rounded cut-off grade of 4.25 g/t Au using the long-hole ("LH") method and 5.0 g/t Au using the room and pillar ("R&P") method. The cut-off grades were calculated using the following parameters: mining cost = C$213.96/t (LH) to C$261.56/t (R&P); processing cost = C$35.10/t; G&A = C$22.09/t; gold price = US$1,650.00/oz and USD:CAD exchange rate = 1.30. The cut-off grades should be re-evaluated in light of future prevailing market conditions (metal prices, exchange rates, mining costs etc.).
7. The estimate was completed using a sub-block model in Surpac 2022. A 4m x 4m x 4m parent block size was used (1m x 1m x 1m sub-blocked). Grade interpolation was obtained by ID2 using hard boundaries.
8. The mineral resource estimate is classified as Indicated and Inferred. The Inferred category is defined with a minimum of three (3) drill holes within the areas where the drill spacing is less than 75 m and shows reasonable geological and grade continuity. The Indicated mineral resource category is defined with a minimum of four (4) drill holes within the areas where the drill spacing is less than 30 m and shows reasonable geological and grade continuity.
9. The number of metric tons was rounded to the nearest hundred, following the recommendations in NI 43-101, and any discrepancies in the totals are due to rounding effects. The metal contents are presented in troy ounces (tonnes x grade / 31.10348) rounded to the nearest hundred.
10. The independent and qualified persons for the 2022 MRE are not aware of any known environmental, permitting, legal, political, title-related, taxation, socio-political, or marketing issues that could materially affect the estimate.

25.3 Infrastructure

In August 2022, Abcourt commissioned a firm specializing in cleaning gold mills. The firm began cleaning the Sleeping Giant processing plant in September 2022 and was still continuing with the gold recovery process at the time of writing. Abcourt plans to continue the cleaning program until February 2023, when the plant will enter maintenance and preparation mode until mining operations can feed the plant at a constant rate.

The Sleeping Giant Mill has a capacity of 750 tpd. Mineralized material can be transported directly to the ore pass feeding the crusher or stored on the stockpile, which has a capacity of 10,000 t. The plant is used for grinding, leaching and desorption, and gold electrolysis and refining. The mill's waste is sent as pulp to the TMF through an 8-inch-diameter pipe.

The TMF consists of three ponds. The first is used to decant the pulp, and the second recovers water for reuse as process water in the plant. The surplus is sent to the polishing pond for processing (once a year). Water from this polishing pond is sent to two other ponds, where it is analyzed before being discharged into the environment after ensuring it complies with the rules and by-laws of the Ministry of the Environment.

Hydro-Québec supplies the mine with electricity. The capacity is greater than 5,000 KVA, which is adequate for surface and underground operations.

The ventilation shaft and surface shaft shelters are operational. The service building, mechanical workshop, electrical workshop, equipment warehouse, hoist room, compressor room, generator, water pump for fire, drinking water pumping system and dry room are all currently functional.

The headframe and service shaft provides access to the underground infrastructure. The service shaft accesses 22 levels. The first level is 50 m from the surface, and the last is at a depth of 1,175 m. The ventilation shaft is used to bring fresh air into the mine. It can also be used as an emergency exit for employees.

The underground mine pumping system is functional. Underground water is pumped into basins designed for that purpose. The waste pile receives low-grade development material. Non-mineralized rocks on the waste rock pile are mostly used as construction material for dikes in the TMF since the rock is not acid-generating.

25.4 Risks and Opportunities

Table 25-2Table 25-2 identifies the significant internal risks, potential impacts and possible risk mitigation measures that could affect the future economic outcome of the Project. The list does not include the external risks that apply to all mining projects (e.g., changes in metal prices, exchange rates, availability of investment capital, changes in government regulations, etc.).

Significant opportunities that could improve the economics, timing and permitting are identified in Table 25-3. Further information and study are required before these opportunities can be included in the project economics.

Table 25-2 Risks for the Project

RISK	POTENTIAL IMPACT	POSSIBLE RISK MITIGATION
Locally inaccurate historical assay results	Local bias in grade estimates.	Additional sampling (definition drilling and chip sampling).
Local uncertainties about historical mine openings	Local bias in estimates.	Verify local accuracy and refine historical mine openings (where possible).
Old underground infrastructure	Rehabilitation work is needed to restart operations. Inadequacies have been identified in the existing infrastructure.	Identify places where access to resources is limited. Verify the status of historical stopes (open, backfill).
Tailings management facility ("TMF") reaching design capacity	Investment may be required to increase TMF capacity, which could lead to delays in mine production	Address the specific TMF studies needed and conduct the necessary work
Potentially poor social acceptability	Social acceptability is an inherent risk for all mining projects. It could affect the Project's permitting and development schedule.	Maintain and implement a pro-active and transparent strategy to identify all stakeholders and a communication plan with host communities.
Locally poor geological continuity of veins (i.e., local dislocations, pinch and swell)	Poor geological continuity could negatively affect the accurate localization of mineralized blocks and/or grade estimation.	Acquire additional geological information by drilling (with a locally denser drill pattern) and eventually by direct mapping (when mining exposures become available).
Inability to attract experienced professionals	The ability to attract and retain competent, experienced professionals is a key factor to success.	An early search for professionals will help identify and attract critical people through all project phases, from early exploration to more advanced.

Table 25-3 Opportunities for the Project

OPPORTUNITIES	EXPLANATION	POTENTIAL BENEFIT
Further 3D modelling and interpretation using current drill hole data	By continuing the 3D modelling, more veins could be estimated without more drilling.	Increase resources
Drill areas with strong possibilities of expanding known mineralized zones	Many areas in the deposits are not drilled on a tight grid. Mineralized veins could easily be expanded with short drill holes.	Increase resources
Understand the structural pattern in certain areas	Some areas of the deposit contain gold, but drill holes in those areas are not properly oriented to ensure a proper understanding of the structural pattern.	Understand the structure of the mineralization in new areas of the deposits. It could lead to the discovery of new minable zones.
Reduce the thickness of the surface pillar	Due to the lack of data on the structural stability of the rock in the surface pillar, InnovExplo had to exclude the first 50 m from the resources. A geotechnical study could reduce the thickness of the pillar.	Shallow resources in the surface pillar could easily be recovered because the infrastructure is readily available.
Include channel samples in	Underground channel samples should	Generate resources classified as

OPPORTUNITIES	EXPLANATION	POTENTIAL BENEFIT
the interpolation procedure to potentially improve the block classification in certain areas	be taken in areas where a geologist has observed mineralized zones. This added level of confidence may make it possible to classify blocks as measured in these locations.	Measured
Refine the 3D solids used for mining depletion	For the 2022 MRE, InnovExplo created buffers around every underground opening to ensure that previously mined resources are not included in the model. However, those buffers are wide and might exclude resources still available.	By being certain of where the resources are available, InnovExplo could reduce the size of the exclusion buffers and increase resources.
Optimize logging procedures	Standardize logging procedure by implementing custom tables Standardize and simplify the list of lithologies	Improve correlation between drill hole and simplify 3D modeling
Relogging and resampling of drill holes	From the new 3D model, evaluate areas where drill core could have been sampled but isn't	Improve the continuity of the mineralized zones

26. RECOMMENDATIONS

Based on the results of the mineral resource estimate presented in this Technical Report, InnovExplo recommends continuing the assessment of the Sleeping Giant deposit. The proposed work program includes procedural improvements, two phases of drilling and studies that would be required before reopening the mine.

- Implement a QA/QC program on future drilling samples
- Implement a 3D localization system for underground channels
- Prepare a Preliminary Economic Assessment for the Sleeping Giant mine
- Plan a 15,000-m drilling campaign to improve the deposit's inferred resources after identifying targets within the 3D-interpreted geological model.
- Plan an 8,000-m drilling campaign to convert the deposit's Inferred resources to the Indicated category.
- Prepare a Pre-Feasibility Study on the Sleeping Giant mine
- Plan the reopening of the mine

26.1 QA/QC program

Set a proper QA/QC validation system for drill hole assays. Use the standard industry methodology to regularly insert blanks, duplicates and certified reference materials (standards) during the drill core analytical procedure.

26.2 Underground Channel Localization

The locations of underground channel samples in the Sleeping Giant mine have only been represented on 2D mine plans. A proper 3D location for every new channel should be determined to help future 3D modelling and block classification.

26.3 Exploration Drilling

An infill and exploration drilling program should be performed based on the 2022 geological reinterpretation zones.

- Try different drilling angles to define areas where the mineralization trend is uncertain (Figure 26-1 and Figure 26-2).
- Try to extend known mineralized veins (Figure 26-3 and Figure 26-4)

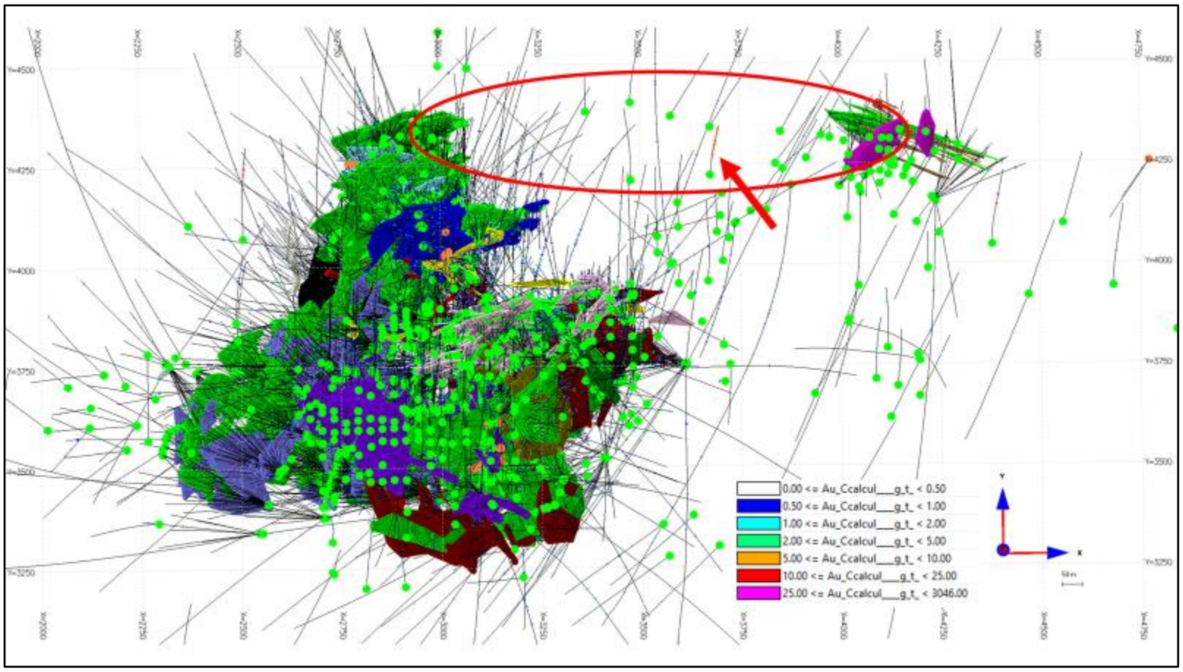


Figure 26-1 Shallow Exploration Target (Plan View)

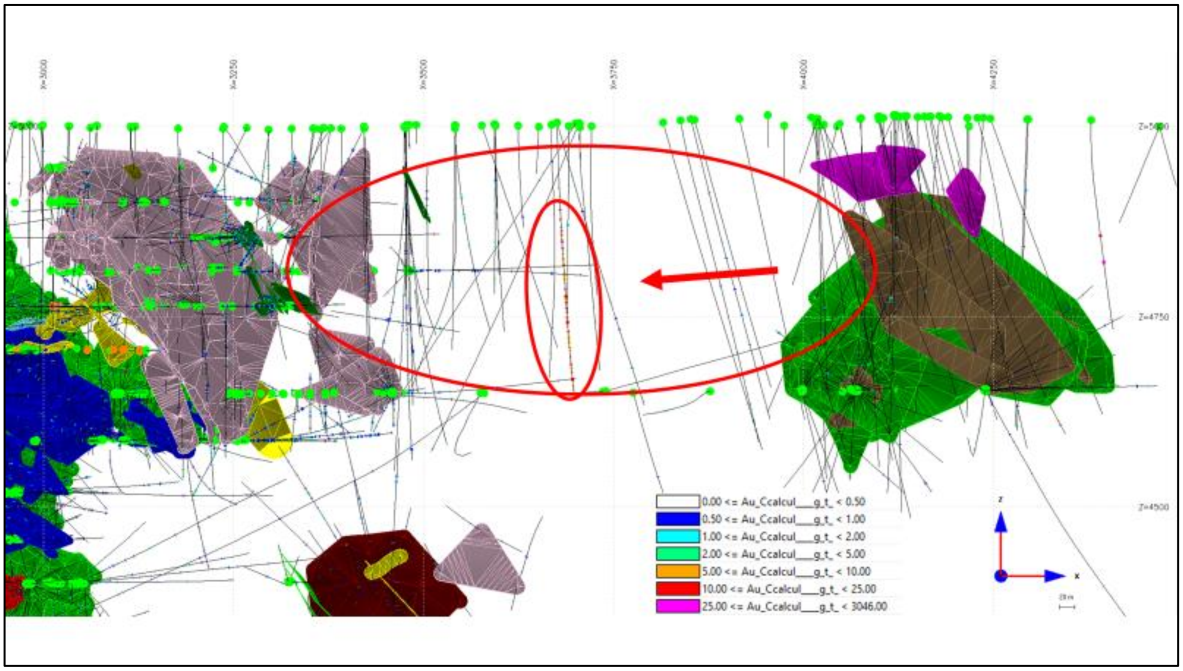


Figure 26-2 Shallow Exploration Target (Section View)

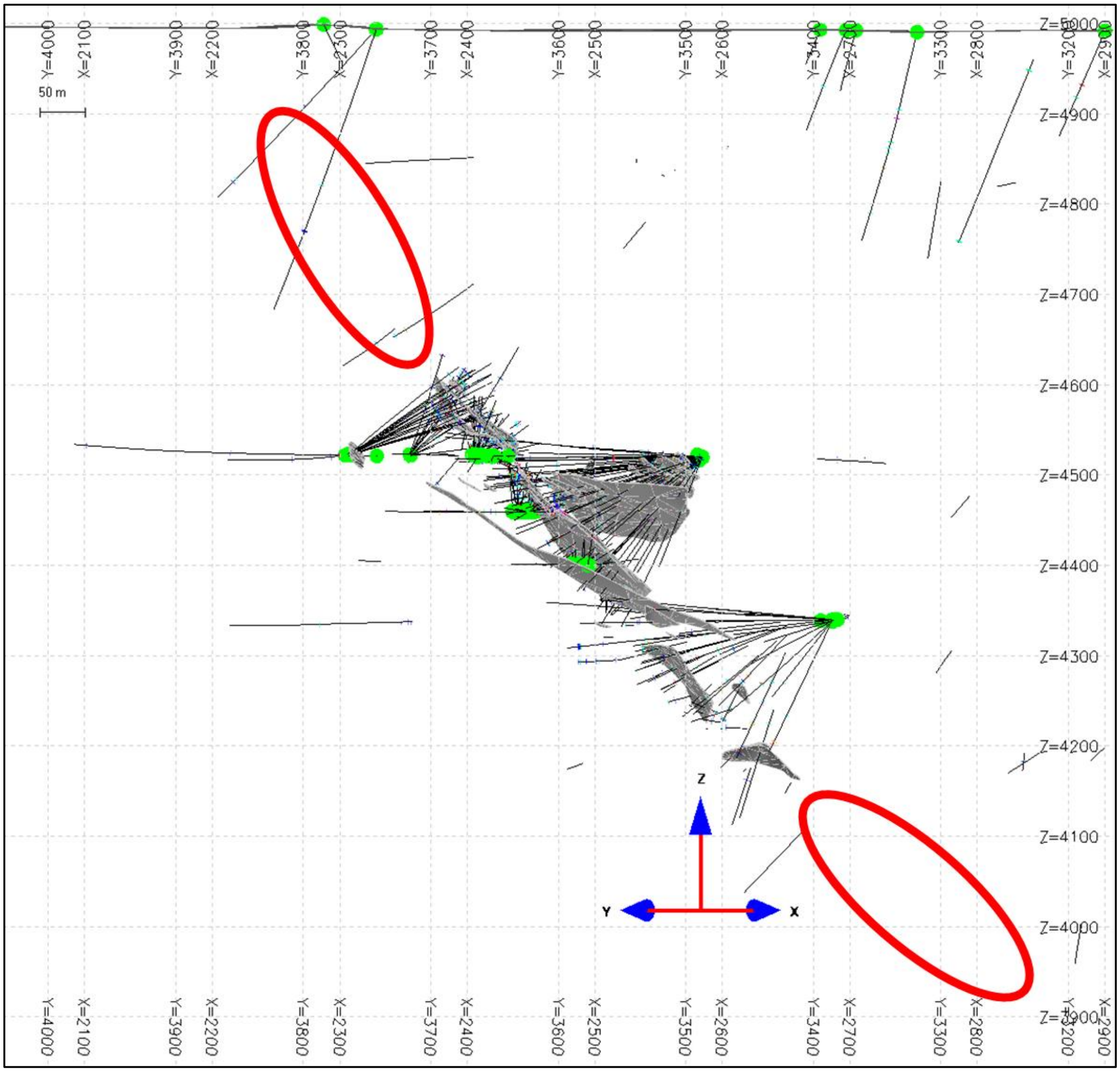


Figure 26-3 Drilling areas with potential (section view)

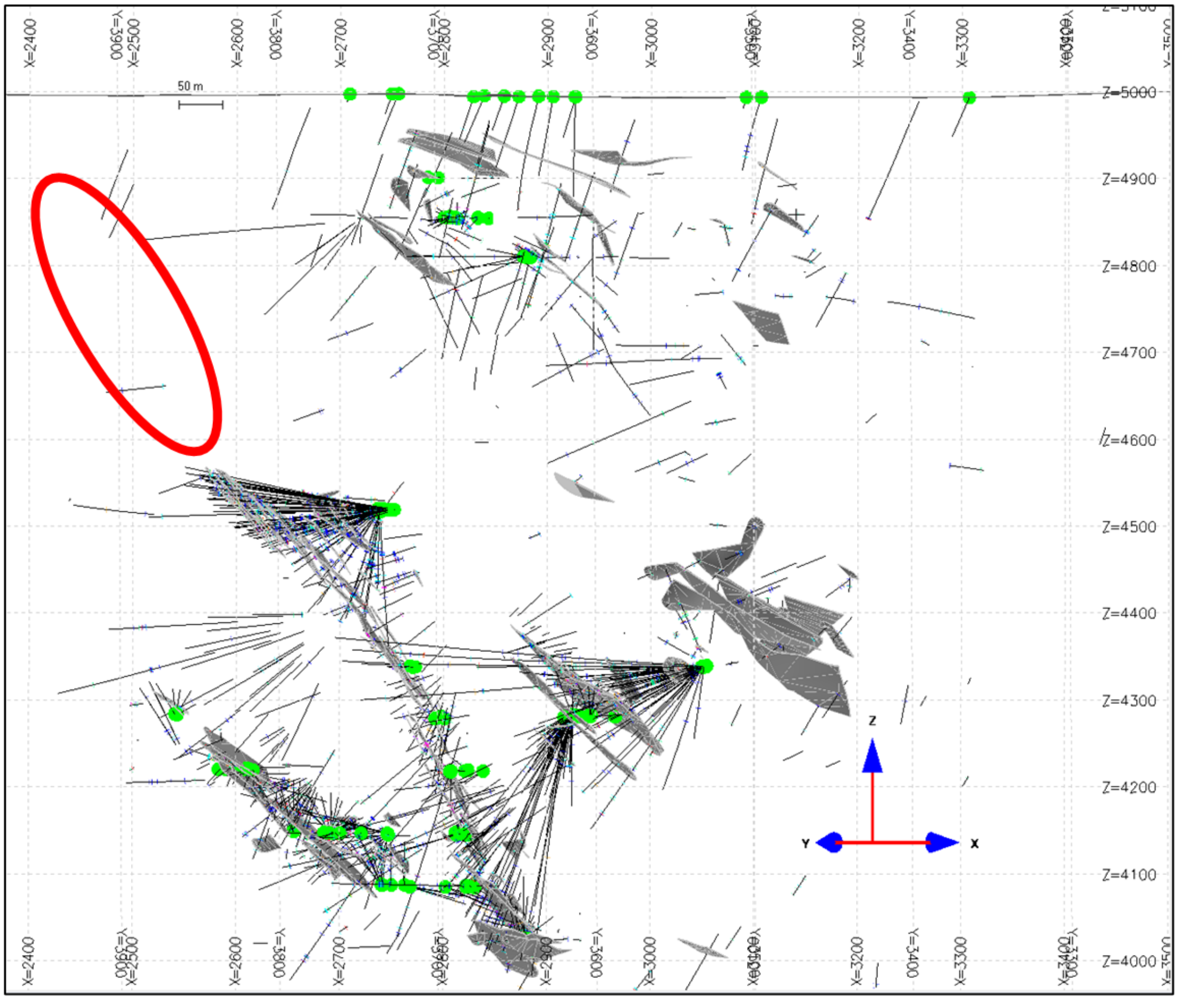


Figure 26-4 Drilling area with potential (section view)

26.4 Cost Estimate for Recommended Work

As a guideline, the QPs have prepared a cost estimate for the recommended work program (Table 26-1). Expenditures are estimated at $4,650,000 (incl. 15% for contingencies).

Table 26-1 Estimated Costs for the Recommended Work Program

WORK PROGRAM	BUDGET COST
Exploration and definition drilling (approx. 23,000 m at $150/m)	$3,450,000
Implement a QA/QC data validation system	$30,000
Channel sampling 3D localization	$20,000
Preliminary economic assessment	$400,000
Pre-feasibility study	$750,000
Total	$4,650,000

27. REFERENCES

Barrie, C.T., Ludden, J.N. and Green, T.H., 1993, Geochemistry of volcanic rocks associated with Cu-Zn and Ni-Cu deposits in the Abitibi Subprovince: Economic Geology, 88: 1341-1358.

BERTHÉ, D., CHOUKROUNE, P. and JEGOUZO, P., 1979. Orthogneiss, mylonite and non-coaxial deformation of granites: the example of the South Armorican Shear Zone. Journal of Structural Geology, 1, p. 31-42.

Bonneville, P., 2019, Étude De Faisabilité Du Projet Géant Dormant, July 31, 2019, 144p.

Chown, E. H., Daigneault, R., Mueller, W. et Mortensen, J. K. 1992, Tectonic evolution of the Northern Volcanic Zone, Abitibi belt, Quebec. Journal Canadien des Sciences de la Terre, 29: 2211-2225.

Daigneault, R. et Archambault, G. 1990. Les grands couloirs de déformation de la sousprovinces de l'Abitibi. Dans: La ceinture polymétallique du Nord-Ouest québécois: synthèse de 60 ans d'exploration minière. Edité par M. Rive, P. Verpaelst, Y. Gagnon, J.M. Lulin, G. Riverin et A. Simard. CIM, Volume Spécial 43, p. 43-64.

Dostal, J. and Mueller, W., 1992, Archean shoshonites from the Abitibi greenstone belt, Chibougamau (Québec, Canada): geochemistry and tectonic setting: Journal of Volcanology and Geothermal Research, v. 53, p. 145-165.

GABOURY, D., DAIGNEAULT, R. et COUTURE, J-F. 1998. La mine Géant Dormant,Abitibi: un exemple de minéralisation aurifère volcanogène de type "veines de quartz".Ministère des Ressources Naturelles du Québec. In press

Gaboury, D., Pearson, V., 2008. Rhyolite Geochemical Signatures and Association with Volcogenic Massive Sulphide Deposits: Examples from the Abitibi Belt, Canada. Economic Geology, v. 103, pp. 1531-1562.

Gaboury, D., 2004. Métallogénie de l'Abitibi : distributions spatiales et temporelles des minéralisations et implications pour l'exploration. Tiré du recueil de résumés de conférences présenté au Forum Technologique du 16 septembre 2004 Val-d'Or, pp. 55-61.

Gaboury, D., 1999. Origine volcanogène des veines aurifères riches en sulfures de la mine Géant Dormant, Abitibi, Québec. Thèse de doctorat présentée à l'UQAC. 143 p

Lesher, CM., Goodwin, A.M., Campbell, I.H. and Gorton, M.P., 1986, Trace-element geochemistry of ore-associated and barren, felsic metavolcanic rocks in the Superior Province, Canada: Canadian Journal of Earth Sciences, v. 23, p. 222-237.

MORTENSEN, J. K., 1993. U-Pb geochronology of the Eastern Abitibi Subprovince. Part1 : Chibougamau-Matagami-Joutel region. Canadian Journal of Earth Sciences, 30, p.11-28.

Mueller, W. et Donaldson, J. A. 1992. Development of sedimentary basins in the Archean Abitibi Belt, Canada: an overview. Journal Canadien des Sciences de la Terre, 29: 2249- 2265

Picard, C. and Piboule, M., 1986, Pétrologie des roches volcaniques du sillon de roches vertes archéennes de Matagami-Chibougamau à l'ouest de Chapais (Abitibi est, Québec). 1. Le Groupe basai de Roy: Canadian Journal of Earth Sciences, v. 23, p. 561- 578.

PILOTE, P., 1989. Géologie de la région de Casa-Berardi, Dieppe, Collet et Laberge.Ministère des Ressources Naturelles du Québec, MB 89-43.

VERSCHELDEN, R., and JOURDAIN, V., 2013, Technical Report and Mineral Resource Estimate On The Sleeping Giant Property, October 21, 2013, 74 pages

WYMAN, D.A. and KERRICH, R., 1993. Archean shoshonitic lamprophyres of the Abitibi Subprovince, Canada: petrogenesis, age, and tectonic setting. Journal of Petrology, 34, p. 1067-1109.

APPENDIX I – List of Mining titles

Number	Sheet	Type	Status	Inscription Date	Expiration Date	Area (Ha)	Owner
1130793	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.37	Mines Abcourt inc. (1722) 100 % (responsable)
1130806	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.35	Mines Abcourt inc. (1722) 100 % (responsable)
1130705	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	56.39	Mines Abcourt inc. (1722) 100 % (responsable)
1130787	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	11.78	Mines Abcourt inc. (1722) 100 % (responsable)
1130650	32E01	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	56.38	Mines Abcourt inc. (1722) 100 % (responsable)
1130789	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	18.13	Mines Abcourt inc. (1722) 100 % (responsable)
1130816	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.34	Mines Abcourt inc. (1722) 100 % (responsable)
1130801	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.36	Mines Abcourt inc. (1722) 100 % (responsable)
1130788	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	0.17	Mines Abcourt inc. (1722) 100 % (responsable)
1130661	32E01	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	21.64	Mines Abcourt inc. (1722) 100 % (responsable)
1130749	32E01	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	34.78	Mines Abcourt inc. (1722) 100 % (responsable)
1130807	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.35	Mines Abcourt inc. (1722) 100 % (responsable)
1130758	32E01	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.34	Mines Abcourt inc. (1722) 100 % (responsable)
1130651	32E01	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	35.01	Mines Abcourt inc. (1722) 100 % (responsable)
1130791	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	43.35	Mines Abcourt inc. (1722) 100 % (responsable)
1130805	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.35	Mines Abcourt inc. (1722) 100 % (responsable)
1130780	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	1.52	Mines Abcourt inc. (1722) 100 % (responsable)
1130784	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	52.16	Mines Abcourt inc. (1722) 100 % (responsable)
1130799	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.36	Mines Abcourt inc. (1722) 100 % (responsable)
1130724	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	56.37	Mines Abcourt inc. (1722) 100 % (responsable)
1130781	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	55.34	Mines Abcourt inc. (1722) 100 % (responsable)
1130760	32E01	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.34	Mines Abcourt inc. (1722) 100 % (responsable)
1130767	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.4	Mines Abcourt inc. (1722) 100 % (responsable)
1130771	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.39	Mines Abcourt inc. (1722) 100 % (responsable)
1130782	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	54.53	Mines Abcourt inc. (1722) 100 % (responsable)
1130765	32E01	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.33	Mines Abcourt inc. (1722) 100 % (responsable)
1130743	32E01	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	19.48	Mines Abcourt inc. (1722) 100 % (responsable)
1130785	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	0.41	Mines Abcourt inc. (1722) 100 % (responsable)
1130745	32E01	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	20.98	Mines Abcourt inc. (1722) 100 % (responsable)

Number	Sheet	Type	Status	Inscription Date	Expiration Date	Area (Ha)	Owner
1130723	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	56.37	Mines Abcourt inc. (1722) 100 % (responsable)
1130763	32E01	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.33	Mines Abcourt inc. (1722) 100 % (responsable)
1130795	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	15.41	Mines Abcourt inc. (1722) 100 % (responsable)
1130721	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	32.7	Mines Abcourt inc. (1722) 100 % (responsable)
1130643	32E01	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	56.39	Mines Abcourt inc. (1722) 100 % (responsable)
1130794	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	48.06	Mines Abcourt inc. (1722) 100 % (responsable)
1130719	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	7.92	Mines Abcourt inc. (1722) 100 % (responsable)
1130752	32E01	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.35	Mines Abcourt inc. (1722) 100 % (responsable)
1130809	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.35	Mines Abcourt inc. (1722) 100 % (responsable)
1130772	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	37.83	Mines Abcourt inc. (1722) 100 % (responsable)
1130750	32E01	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	42.82	Mines Abcourt inc. (1722) 100 % (responsable)
1130790	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	35.95	Mines Abcourt inc. (1722) 100 % (responsable)
1130718	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	56.38	Mines Abcourt inc. (1722) 100 % (responsable)
1130655	32E01	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	56.37	Mines Abcourt inc. (1722) 100 % (responsable)
1130722	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	56.37	Mines Abcourt inc. (1722) 100 % (responsable)
1130744	32E01	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	21.37	Mines Abcourt inc. (1722) 100 % (responsable)
1130713	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	56.38	Mines Abcourt inc. (1722) 100 % (responsable)
1130702	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	56.39	Mines Abcourt inc. (1722) 100 % (responsable)
1130700	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	56.39	Mines Abcourt inc. (1722) 100 % (responsable)
1130714	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	56.38	Mines Abcourt inc. (1722) 100 % (responsable)
1130711	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	26.82	Mines Abcourt inc. (1722) 100 % (responsable)
1130777	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	0.8	Mines Abcourt inc. (1722) 100 % (responsable)
1130755	32E01	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.35	Mines Abcourt inc. (1722) 100 % (responsable)
1130766	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.4	Mines Abcourt inc. (1722) 100 % (responsable)
1130656	32E01	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	56.37	Mines Abcourt inc. (1722) 100 % (responsable)
1130802	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.36	Mines Abcourt inc. (1722) 100 % (responsable)
1130779	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	0.19	Mines Abcourt inc. (1722) 100 % (responsable)
1130715	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	56.38	Mines Abcourt inc. (1722) 100 % (responsable)
1130756	32E01	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.34	Mines Abcourt inc. (1722) 100 % (responsable)
1130774	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	55.98	Mines Abcourt inc. (1722) 100 % (responsable)

Number	Sheet	Type	Status	Inscription Date	Expiration Date	Area (Ha)	Owner
1130710	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	1.85	Mines Abcourt inc. (1722) 100 % (responsable)
1130754	32E01	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.35	Mines Abcourt inc. (1722) 100 % (responsable)
1130712	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	56.38	Mines Abcourt inc. (1722) 100 % (responsable)
1130768	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.4	Mines Abcourt inc. (1722) 100 % (responsable)
1130746	32E01	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	20.18	Mines Abcourt inc. (1722) 100 % (responsable)
1130778	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	1.72	Mines Abcourt inc. (1722) 100 % (responsable)
1130753	32E01	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.35	Mines Abcourt inc. (1722) 100 % (responsable)
1130720	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	13.02	Mines Abcourt inc. (1722) 100 % (responsable)
1130804	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.36	Mines Abcourt inc. (1722) 100 % (responsable)
1130757	32E01	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.34	Mines Abcourt inc. (1722) 100 % (responsable)
1130796	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.37	Mines Abcourt inc. (1722) 100 % (responsable)
1130696	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	34.35	Mines Abcourt inc. (1722) 100 % (responsable)
1130797	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.37	Mines Abcourt inc. (1722) 100 % (responsable)
1130808	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.35	Mines Abcourt inc. (1722) 100 % (responsable)
1130674	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	56.41	Mines Abcourt inc. (1722) 100 % (responsable)
1130699	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	56.39	Mines Abcourt inc. (1722) 100 % (responsable)
1130716	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	56.38	Mines Abcourt inc. (1722) 100 % (responsable)
1130783	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	29.56	Mines Abcourt inc. (1722) 100 % (responsable)
1130761	32E01	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.33	Mines Abcourt inc. (1722) 100 % (responsable)
1130770	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.39	Mines Abcourt inc. (1722) 100 % (responsable)
1130725	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	56.37	Mines Abcourt inc. (1722) 100 % (responsable)
1130748	32E01	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	34.72	Mines Abcourt inc. (1722) 100 % (responsable)
1130704	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	56.39	Mines Abcourt inc. (1722) 100 % (responsable)
1130800	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.36	Mines Abcourt inc. (1722) 100 % (responsable)
1130798	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.37	Mines Abcourt inc. (1722) 100 % (responsable)
1130645	32E01	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	36.91	Mines Abcourt inc. (1722) 100 % (responsable)
1130764	32E01	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.33	Mines Abcourt inc. (1722) 100 % (responsable)
1130803	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.36	Mines Abcourt inc. (1722) 100 % (responsable)
1130775	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	27.2	Mines Abcourt inc. (1722) 100 % (responsable)
1130786	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	0.23	Mines Abcourt inc. (1722) 100 % (responsable)

Number	Sheet	Type	Status	Inscription Date	Expiration Date	Area (Ha)	Owner
1130644	32E01	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	56.39	Mines Abcourt inc. (1722) 100 % (responsable)
1130717	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	56.38	Mines Abcourt inc. (1722) 100 % (responsable)
1130649	32E01	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	56.38	Mines Abcourt inc. (1722) 100 % (responsable)
1130662	32E01	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	21.58	Mines Abcourt inc. (1722) 100 % (responsable)
1130776	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	5.59	Mines Abcourt inc. (1722) 100 % (responsable)
1130703	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	56.39	Mines Abcourt inc. (1722) 100 % (responsable)
1130709	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	1.04	Mines Abcourt inc. (1722) 100 % (responsable)
1130751	32E01	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.35	Mines Abcourt inc. (1722) 100 % (responsable)
1130762	32E01	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.33	Mines Abcourt inc. (1722) 100 % (responsable)
1130773	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	22.04	Mines Abcourt inc. (1722) 100 % (responsable)
1130747	32E01	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	34.66	Mines Abcourt inc. (1722) 100 % (responsable)
1130810	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.35	Mines Abcourt inc. (1722) 100 % (responsable)
1130657	32E01	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	35.38	Mines Abcourt inc. (1722) 100 % (responsable)
1130792	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	23.67	Mines Abcourt inc. (1722) 100 % (responsable)
1130759	32E01	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.34	Mines Abcourt inc. (1722) 100 % (responsable)
1130769	32F04	CDC	Active	2004-07-20 0:00	2024-06-08 0:00	56.4	Mines Abcourt inc. (1722) 100 % (responsable)
1130701	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	56.39	Mines Abcourt inc. (1722) 100 % (responsable)
1130697	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	56.39	Mines Abcourt inc. (1722) 100 % (responsable)
1130663	32E01	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	13.54	Mines Abcourt inc. (1722) 100 % (responsable)
2000240	32F04	CDC	Active	2006-02-08 0:00	2023-02-07 0:00	56.36	Mines Abcourt inc. (1722) 100 % (responsable)
2000241	32F04	CDC	Active	2006-02-08 0:00	2023-02-07 0:00	56.37	Mines Abcourt inc. (1722) 100 % (responsable)
2000242	32F04	CDC	Active	2006-02-08 0:00	2023-02-07 0:00	56.37	Mines Abcourt inc. (1722) 100 % (responsable)
2000243	32F04	CDC	Active	2006-02-08 0:00	2023-02-07 0:00	56.37	Mines Abcourt inc. (1722) 100 % (responsable)
2000244	32F04	CDC	Active	2006-02-08 0:00	2023-02-07 0:00	56.35	Mines Abcourt inc. (1722) 100 % (responsable)
2000245	32F04	CDC	Active	2006-02-08 0:00	2023-02-07 0:00	56.35	Mines Abcourt inc. (1722) 100 % (responsable)
2000246	32F04	CDC	Active	2006-02-08 0:00	2023-02-07 0:00	56.35	Mines Abcourt inc. (1722) 100 % (responsable)
2000247	32F04	CDC	Active	2006-02-08 0:00	2023-02-07 0:00	56.35	Mines Abcourt inc. (1722) 100 % (responsable)
2000248	32F04	CDC	Active	2006-02-08 0:00	2023-02-07 0:00	56.36	Mines Abcourt inc. (1722) 100 % (responsable)
2000249	32F04	CDC	Active	2006-02-08 0:00	2023-02-07 0:00	56.36	Mines Abcourt inc. (1722) 100 % (responsable)
2000250	32F04	CDC	Active	2006-02-08 0:00	2023-02-07 0:00	56.36	Mines Abcourt inc. (1722) 100 % (responsable)

Number	Sheet	Type	Status	Inscription Date	Expiration Date	Area (Ha)	Owner
2000251	32F04	CDC	Active	2006-02-08 0:00	2023-02-07 0:00	56.36	Mines Abcourt inc. (1722) 100 % (responsable)
2000252	32F04	CDC	Active	2006-02-08 0:00	2023-02-07 0:00	56.36	Mines Abcourt inc. (1722) 100 % (responsable)
2000253	32F04	CDC	Active	2006-02-08 0:00	2023-02-07 0:00	56.38	Mines Abcourt inc. (1722) 100 % (responsable)
2000254	32F04	CDC	Active	2006-02-08 0:00	2023-02-07 0:00	56.38	Mines Abcourt inc. (1722) 100 % (responsable)
2000255	32F04	CDC	Active	2006-02-08 0:00	2023-02-07 0:00	56.38	Mines Abcourt inc. (1722) 100 % (responsable)
2000256	32F04	CDC	Active	2006-02-08 0:00	2023-02-07 0:00	56.38	Mines Abcourt inc. (1722) 100 % (responsable)
2000257	32F04	CDC	Active	2006-02-08 0:00	2023-02-07 0:00	56.39	Mines Abcourt inc. (1722) 100 % (responsable)
2000258	32F04	CDC	Active	2006-02-08 0:00	2023-02-07 0:00	56.39	Mines Abcourt inc. (1722) 100 % (responsable)
2000259	32F04	CDC	Active	2006-02-08 0:00	2023-02-07 0:00	56.39	Mines Abcourt inc. (1722) 100 % (responsable)
2000260	32F04	CDC	Active	2006-02-08 0:00	2023-02-07 0:00	56.39	Mines Abcourt inc. (1722) 100 % (responsable)
2000261	32F04	CDC	Active	2006-02-08 0:00	2023-02-07 0:00	56.4	Mines Abcourt inc. (1722) 100 % (responsable)
2000262	32F04	CDC	Active	2006-02-08 0:00	2023-02-07 0:00	56.4	Mines Abcourt inc. (1722) 100 % (responsable)
1130698	32F04	CDC	Active	2004-07-20 0:00	2024-02-23 0:00	56.39	Mines Abcourt inc. (1722) 100 % (responsable)
785		BM	Active	1988-10-24 0:00	2028-10-23 0:00	32.85	Mines Abcourt inc. (1722) 100 % (responsable)
785		BM	Active	1988-10-24 0:00	2028-10-23 0:00	25.08	Mines Abcourt inc. (1722) 100 % (responsable)
785		BM	Active	1988-10-24 0:00	2028-10-23 0:00	4.67	Mines Abcourt inc. (1722) 100 % (responsable)
785		BM	Active	1988-10-24 0:00	2028-10-23 0:00	301.24	Mines Abcourt inc. (1722) 100 % (responsable)
846		BM	Active	1998-07-31 0:00	2028-07-30 0:00	1.26	Mines Abcourt inc. (1722) 100 % (responsable)
846		BM	Active	1998-07-31 0:00	2028-07-30 0:00	28.73	Mines Abcourt inc. (1722) 100 % (responsable)
846		BM	Active	1998-07-31 0:00	2028-07-30 0:00	14.94	Mines Abcourt inc. (1722) 100 % (responsable)
847		BM	Active	1998-07-31 0:00	2028-07-30 0:00	3.66	Mines Abcourt inc. (1722) 100 % (responsable)
847		BM	Active	1998-07-31 0:00	2028-07-30 0:00	5.94	Mines Abcourt inc. (1722) 100 % (responsable)
847		BM	Active	1998-07-31 0:00	2028-07-30 0:00	9.62	Mines Abcourt inc. (1722) 100 % (responsable)
863		BM	Active	2004-06-22 0:00	2024-06-21 0:00	32.41	Mines Abcourt inc. (1722) 100 % (responsable)
863		BM	Active	2004-06-22 0:00	2024-06-21 0:00	7.18	Mines Abcourt inc. (1722) 100 % (responsable)