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NI 43-101 Technical Report and Mineral Resource Estimate for the Discovery Project, Quebec, Canada

Prepared for

Abcourt Mines Inc.
475 avenue de l'Église,
Rouyn-Noranda, Quebec, Canada, J0Z 1Y1

Project Location
Latitude: 49° 21' North; Longitude: -77° 07' West
Province of Quebec, Canada

Prepared by:

Olivier Vadnais-Leblanc, P.Geo.
Alain Carrier, P.Geo.
Simon Boudreau, P.Eng.
Eric Lecomte, P.Eng.

InnovExplo Inc.
Val-d'Or (Quebec)

Effective Date: March 28, 2023
Signature Date: May 18, 2023

SIGNATURE PAGE – INNOVEXPLO

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Province of Quebec, Canada

Effective Date: March 28, 2023

(Original signed and sealed)

Olivier Vadnais-Leblanc, P.Geo.
InnovExplo Inc.
Val-d'Or (Quebec)

Signed at Montreal on May 18, 2023

(Original signed and sealed)

Simon Boudreau, P.Eng.
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Signed at Trois-Rivières on May 18, 2023

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Alain Carrier, P.Geo.
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Signed at Val-d'Or on May 18, 2023

(Original signed and sealed)

Eric Lecomte, P.Eng.
InnovExplo Inc.
Val-d'Or (Quebec

Signed at Val-d'Or on May 18, 2023

CERTIFICATE OF AUTHOR – OLIVIER VADNAIS-LEBLANC

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 Discovery Project, Quebec, Canada" (the "Technical Report") with an effective date of March 28, 2023, and a signature date of May 18, 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 Inc. 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 co-author and share responsibility for all items of the Technical Report.
8. I have not visited the Discovery Property 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. 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 .
11. I am independent of the issuer applying all of the tests in section 1.5 of NI 43-101.
12. I have read NI 43-101 respecting standards of disclosure for mineral projects and Form 43-101F1, and the items of the Report, for which I was responsible, have been prepared in accordance with that instrument and form.

Signed this 18th of May 2023 in Montreal, Quebec.

(Original signed and sealed)

Olivier Vadnais-Leblanc, P.Geo. (OGQ No. 1082)
InnovExplo Inc.
olivier.vadnais-leblanc@innovexplo.com

CERTIFICATE OF AUTHOR – ALAIN CARRIER

I, Alain Carrier, P.Geo., M.Sc. (OGQ No. 00281, PGO No. 1719, NAPEG No. L2701), do hereby certify that:

1. I am a professional geoscientist, employed as Co-President Founder of 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 Discovery Project, Quebec, Canada" (the "Technical Report") with an effective date of March 28, 2023, and signature date of May 18, 2023. The Technical Report was prepared for Abcourt Mines (the "issuer").
3. I graduated with a mining technician degree in geology (1989) from Cégep de l'Abitibi-Témiscamingue) and with a Bachelor's degree in Geology (1992; B.Sc.) and a Master's in Earth Sciences (1994; M.Sc.) from Université du Québec à Montréal (Montréal, Quebec). I initiated a PhD in geology at INRS-Géoressources (Sainte-Foy, Quebec) for which I completed the course program but not the thesis.
4. I am a member in good standing of the Ordre des Géologues du Québec (OGQ licence No. 00281), the Professional Geoscientists of Ontario (PGO licence No. 1719), Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists (NAPEG No. L2701), the Canadian Institute of Mines, Metallurgy and Petroleum (CIM 91323), and of the Society of Economic Geologists (SEG 132243).
5. I have practiced my profession continuously as a geologist for a total of twenty-eight (28) years, during which time I have been involved in mineral exploration, mine geology, grade control and mineral resource modelling projects for gold, copper, zinc, silver, nickel, lithium, graphite and uranium properties in Canada and internationally.
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 visited the property and reviewed drill core on November 8, 2022, for the purpose of the Technical Report.
8. I am responsible for the overall supervision of the Technical Report, and I am the co-author of items 1 to 13 and 23-27.
9. I am independent of the issuer applying all the tests in section 1.5 of NI 43-101.
10. I have been involved in the supervision of field assignments and mineral resource estimates in the past on the Project.
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 18th day of May 2023 in Val-d'Or, Quebec, Canada.

(Original signed and sealed)

Alain Carrier, P.Geo, M.Sc. (OGQ no.00281)
InnovExplo Inc.
alain.carrier@innovexplo.com

INNOVEXPLO

CERTIFICATE OF AUTHOR – SIMON BOUDREAU

I, Simon Boudreau, P. Eng. (OIQ No.132 338, NAPEG No. L5047), do hereby certify that:

1. I am a Professional Engineer employed as Senior Mining Engineer with the firm 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 Discovery Project, Quebec, Canada "(the "Technical Report") with an effective date of March 28, 2023, and signature date of May 18, 2023. The Technical Report was prepared for Abcourt Mines Inc. (the "issuer").
3. I graduated with a Bachelor's degree in mining engineering (B.Ing.) from Université Laval (Québec, Québec) in 2003.
4. I am a member in good standing of the Ordre des Ingénieurs du Québec (No:132 338).
5. My relevant experience includes a total of nineteen (19) years since my graduation from university. I have been involved in mine engineering and production at the Troilus mine for four (4) years, at HRG Taparko mine for four (4) years, and at Dumas Contracting for three (3) years. I have also worked as an independent consultant for the mining industry for five (5) years and with InnovExplo for three (3) years. As a consultant, I have been involved in many base metals and gold mining projects.
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 have not visited the property for the purpose of the Technical Report.
8. I am the co-author of items 1-3, 14.1.11 and 25-26.
9. I am independent of the issuer applying all the tests in section 1.5 of NI 43-101.
10. I have not had any prior involvement with the property that is the subject of the Technical Report.
11. I have read NI 43-101 and Form 43-101F1, and the items of the Technical Report for which I am responsible have been prepared in accordance with that instrument and form.
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 18th day of May 2023 in Trois-Rivières, Quebec, Canada.

(Original signed and sealed)

Simon Boudreau, P.Eng.
InnovExplo Inc.

simon.boudreau@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 Discovery Project, Quebec, Canada " (the "Technical Report") with an effective date of March 28, 2023, and signature date of May 18, 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 to 3, sections 14.1.11, 14.1.13, and items 25 and 26 of the Technical Report.
8. I have not visited the property 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 18th day of May 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 Introduction

Abcourt Mines Inc. (“Abcourt” or the “issuer”) commissioned InnovExplo Inc. (“InnovExplo”) to prepare an updated mineral resource estimate (the “2023 MRE”) for the Discovery Project (the “Property’’ or the “Project”) in Quebec, Canada, and a supporting technical report (the “Technical Report”).

The 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 2023 MRE has an effective date of March 28, 2023. It represents an update of the previous mineral resource estimate (the “2008 MRE”) published in the report entitled “a NI 43-101 Technical Report on the Scoping Study and Mineral Resource Estimate for the Discovery Project” by Pelletier (2008) (the “2008 Report”).

InnovExplo is an independent mining and exploration consulting firm based in Val-d’Or (Quebec), Canada..

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 Quebec’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).

This Technical Report was prepared by InnovExplo employees Olivier Vadnais-Leblanc (, P.Geo.), Alain Carrier (, P.Geo.), Simon Boudreau (, P.Eng.) and Eric Lecomte (, P.Eng.). They all are independent and qualified persons (“QPs”) as defined by NI 43-101.

Alain Carrier visited the Property on November 8, 2022, for the purpose of this mandate.

The effective date of the 2023 MRE is March 28, 2023, and the date of the Technical Report is May 13, 2023.

1.2 Property Description and Location

The Property is approximately 30 km north of the town of Lebel-sur-Quévillon (Quebec) on NTS map sheet 32F/06 (Figure 4.1) in the Bruneau and Desjardins townships. The approximate UTM coordinates for the geographic centre of the Property are 49° 21'02" North and -77° 06'47" West (UTM coordinates: 346530E and 5468600N, NAD83, Zone 18).

The Project consists of two (2) claim blocks. The Discovery Block comprises eighty-three (83) map-designated mining titles covering 4,165.74 ha (Figure 4 2). The contiguous Florence Block comprises eleven (11) map-designated mining titles covering 449.48 ha.

The issuer owns a 100% interest in the Property, and no royalty has been payable since its purchase in 2016.

There are no known environmental concerns or land claim issues pending with respect to the Property. It is understood and agreed that the Property was received by the issuer “as is” and that the issuer shall ensure that all exploration programs on the Property are conducted in an environmentally sound manner.

1.3 Geology

The Property is located in the north-central part of the Archean (2750-2698 Ma) Abitibi Greenstone Belt, a subprovince of the Superior Province. The Abitibi Subprovince is subdivided into the Northern Volcanic Zone and the Southern Volcanic Zone along the Destor-Porcupine-Manneville tectonic zone (Chown et al., 1992). The Discovery gold deposit lies within the Northern Volcanic Zone, along with many other gold deposits such as Comtois, Flordin, Vezza, Sleeping Giant, Douay, Telbel and Casa Berardi (Figure 7.1). Mueller et al. (1996) defines the Destor-Porcupine-Manneville tectonic zone as a collision zone between two volcanic arcs. The Northern Volcanic Zone is subdivided into a monocyclic volcanic segment overlain to the north by a more mature polycyclic volcano-sedimentary segment. The monocyclic volcanic segment is composed of a large and relatively homogenous basalt plain marked by small felsic centres (2730-2720 Ma) and interbedded or overlain by linear basins of volcaniclastic sediments. Geological units in the Discovery area belong to the monocyclic volcanic segment of the Northern Volcanic Zone, and, more precisely, to the Vezza-Bruneau volcano-sedimentary belt (Dussault, 1990; Dussault and Joly, 1991) at the southeastern extremity of the Harricana-Turgeon belt (Lacroix, 1989). The stratigraphy is still not well-defined due to a thick layer of overburden. The Vezza-Bruneau belt, extending from Matagami to Lebel-sur-Quévillon, represents a homoclinal sequence with stratigraphic tops to the north, squeezed between the Marest Batholith to the south and the Bell River Anorthosite Complex to the north. Metamorphism generally attained the greenschist facies. The base of the Vezza-Bruneau Assemblage comprises the Southern Volcanites (2.5 to 6 km), which consist of basaltic to andesitic lavas and lesser fine sediments. The Southern Volcanites are overlain by a thick sequence (up to 15 km) of detrital and chemical sedimentary rocks characterized by iron formations from the Taibi Group. This sequence contains 10-20% of intermediate and basaltic flows. The Northern Volcanites (Wabassee Group), comprising basaltic lavas and rhyolitic tuffs, cap the assemblage. The Vezza-Bruneau units generally strike E-W to NW-SE, following the outline of the Marest batholith, and dip subvertically. Northeast-striking Proterozoic diabase dykes crosscut the volcano-sedimentary units..

The Property straddles the contact between the Southern Volcanites and the Taibi Group sediments. The volcano-sedimentary units strike NW-SE (120-130° Az) and dip steeply to the southwest (85-90°). The stratigraphy of the properties was determined by drilling and surface mapping of outcrops in the vicinity of the stripped area in the eastern and northeastern parts of the Property (Figure 7.2).

The graphitic argillite horizon at the base of the Taibi sediments is highly deformed. Complex folding was observed in the unit and parts of the fault breccia/gouge. However, the contact between the Taibi sediments and the Southern Volcanites is stratigraphic and characterized by a metre-scale transition zone. This break in the volcanic stratigraphy seems to have contributed to the sulphide (pyrite and pyrrhotite) concentration, which is locally semi-massive to massive in the uppermost part of the graphitic argillite horizon. The sulphides are accompanied by variable degrees of quartz-sericite-carbonate alteration. The sulphide zones typically returned only weakly anomalous zinc concentrations.

The gold mineralization at Discovery can be classified as typical "Archean lode gold" or "greenstone-hosted". Gold-bearing shear zone and quartz-carbonate vein deposits are typically late orogenic deposits exhibiting strong lithological (competent host rocks, rheological contrasts) and structural (fault, shear, fracture) controls. The gold mineralization typically consists of quartz-carbonate vein arrays and stockworks developed in competent lithological units undergoing regional deformation.

1.4 Mineralization

The mineralization on the Property is hosted within a 10- to 50-m-thick heterogeneous shear zone (mylonites) affecting a gabbro sill. The gold-bearing shear zone, oriented N120°-130° with a dip of 80° to 90°, is subparallel to a gabbro sill and can be traced over 5 km (Figure 7.2). The known gold deposits are found in a 2.6-km section of the shear within a highly magnetite-rich (northern side) subunit of the gabbro sill.

1.5 Data Verification

All drilling information used for the 2023 MRE was reviewed and validated by the mineral resource QP (Olivier Vadnais-Leblanc). Seventy (70) drill holes have been completed on the Property since the historical 2008 MRE was published: 58 drill by North American Palladium in 2010 and 2011, and 12 by the issuer in 2018). Basic cross-check routines were performed between the 2008 and 2018 drill hole databases. The comparison revealed that the overall thickness and grade of the mineralized zones were comparable (same order of magnitude).

The validation included all aspects of the drill hole database (i.e., collar location, drilling protocols, downhole surveys, logging protocols, sampling protocols, QA/QC protocols, validation sampling, density measurement review, and checks against assay certificates).

The 2023 MRE database is considered to be of good overall quality, and the mineral resource QP considers it to be valid and reliable.

1.6 Mineral Processing and Metallurgical Testing

It appears that gold recovery is not directly linked to grinding size, as suggested by results on one sample (C55B), which returned variable recovery rates (77.8%-96.5%) for the same grinding time. This may indicate that gold is very finely disseminated. Cyanide consumption appears to demonstrate a correlation with grinding time, which would indicate that extended grinding liberates additional cyanide-consuming minerals. In general, cyanide consumption was reasonable. Gold shows a large nugget effect in some samples.

The pH levels were monitored during testing and varied between 8.53 and 9.11, indicating that ore from the Project is unlikely to be acid-generating.

Fineness of grind has a marked effect on gold extraction. The recovery of gold increased from 93% to 97% with the corresponding residue assaying at 0.7 g/t Au and 0.3 g/t Au, when the fineness of grind was increased from 80% passing 96 µm to 80% passing 44 µm. Gold extraction increased slowly with the increase of leaching time from 24 hours (90.4% gold extraction; 0.84 g/t Au residue assay) to 48 hours (96.0% gold extraction; 0.4 g/t Au residue assay). The increase in cyanide concentration from 0.5 to 1 g/L improved the results substantially as the gold content in the tailings decreased from 1.9 g/t Au to 0.8 g/t Au after 24 hours of leaching time.

The recovery of gold by gravity was evaluated by gravity separation followed by cyanidation of gravity tailings. The effect of the fineness of grind was also evaluated. The ground ore was passed through a super-bowl concentrator. The concentrate fraction was cleaned on a Mosley table. The Mosley concentrate was subsequently assayed for gold, and the total combined gravity tailings were cyanided for 48 hours with 1 g/t NaCN.

The results indicate that between 20 and 30% of the gold could be recovered by gravity separation in the Mosley concentrate at a grade between 1,000 and 3,000 g/t Au. The results of gravity tailings cyanidation tests indicate that similar overall gold extraction results are achieved compared to whole ore cyanidation. Overall, 96% gold extraction is achieved by a gravity separation/cyanidation process, leaving a residue assaying 0.3 g/t Au at a grind of K80 = 44 µm.

Two rough flotation tests were conducted: one on gravity tailings and the other on whole ore. Flotation procedures used stage additions of potassium amyl xanthate as the collector and MIBC as the frother. Copper sulphate and sodium sulphate were also added as promoters for tarnished or slow-floating sulphides. The flotation concentrate recovered 89% Au at a grade of 47 g/t Au and 19 wt%. This concentrate is unlikely suitable for direct smelting. The flotation products were cyanided. Overall, the gold recovery was not higher than recoveries achieved by direct cyanidation

1.7 Mineral Resource Estimates

The 2023 MRE presented herein was prepared by Olivier Vadnais-Leblanc, P.Geo. of InnovExplo, using all available information.

The mineral resources presented in Item 14 are not mineral reserves since they have not demonstrated economic viability.

The effective date of this MRE is March 28, 2023.

InnovExplo’s mandate was to generate resources with all information available. 34 different 3D solids have been created. A margin of 10 m as been set around the most external drill hole intercept to limit the wireframes. If a drill hole not selected for the interpreted vein is located in the margin area, the margin is automatically set at half distance between drill holes. The minimum thickness of the veins is 1.37 m and the minimum modelling grade is 0.5 g/t Au. 3D modelling was done using Leapfrog.

The 2023 MRE was prepared using 3D block modelling and the inverse distance power two (ID2) interpolation method.

The database contains 396 surface drill holes and 33 surface channels. The database also includes conventional analytical gold assay results and coded lithologies. The 33 surface channels were used for 3D modelling purposes and for the resource estimate.

Table 1-1– Mineral Resources Estimate of the Discovery Gold Project (March 28, 2023)

Discovery Gold Project			
Underground Mineral Resources (at 3 g/t Au cut-off)			
Classification	**Tonnes**	**Grade**	**Ounces**
	(t)	**(g/t Au)**	**(oz Troy Au)**
Indicated	**955,000**	**5.09**	**156,300**
Inferred	**1,573,000**	**5.21**	**263,400**
Open-Pit Mineral Resources (at 0.5 g/t Au cut-off)			
Classification	**Tonnes**	**Grade**	**Ounces**
	(t)	**(g/t Au)**	**(oz Troy Au)**
Measured	8,000	3.44	900
Indicated	223,000	2.86	20,500
Total Measured+Indicated	**231,000**	**2.88**	**21,400**
Inferred	**397,000**	**3.15**	**40,300**
Discovery Gold Project Total Resources			
Total Measured+Indicated	**1,186,000**	**4.66**	**177,700**
Total Inferred	**1,970,000**	**4.80**	**303,700**

Notes to the 2023 MRE:

1. The effective date of the 2023 MRE is March 28, 2023.
2. The independent and qualified persons (as defined by NI 43-101) for the 2023 MRE are Olivier Vadnais-Leblanc (P.Geo.), Alain Carrier (P.Geo.), Simon Boudreau (P.Eng.) and Eric Lecomte (P.Eng.), all of InnovExplo Inc.
3. The mineral resource estimate follows the CIM Definition Standards (2014) and follows the CIM MRMR Best Practice Guidelines (2019).
4. 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 for eventual economic extraction (RPEEE).
5. The estimate encompasses 34 mineralized solids developed using LeapFrog Geo.
6. 1-m composites were calculated within the mineralized zones using the grade of the adjacent material when assayed or a value of zero when not assayed. High-grade capping supported by statistical analysis was done on composites and was set to 35 g/t Au.
7. The estimate was completed using a sub-block model in Leapfrog Edge. A 16m x 1m x 16m (X,Y,Z) parent block size and a 4m x 1m x 4m (X,Y,Z) sub-block size were used.
8. Grade interpolation was obtained by the Inverse Distance Squared ("ID2") method using hard boundaries.
9. A density value of 2.82 g/cm^3 was assigned to all mineralized zones.
10. Mineral resources were classified into Measured, Indicated and Inferred. Measured resources are defined within a distance of 8m from surface channel and from a minimum of two (2) drill holes in areas where the drill spacing is less than 50 m. Indicated resources are defined with a minimum of two (2) drill holes in areas where the drill spacing is less than 50 m. The Inferred category is defined with one (1) drill hole in areas where the drill spacing is less than 150 m where there is reasonable geological and grade continuity..
11. The Underground 2023 MRE is locally constrained within Deswik Stope Optimizer shapes using a minimum mining width of 1.7 m for a potential Long-Hole underground mining method (potential block of 16m X 16m), with no maximum width. It is reported at a rounded cut-off grade of 3 g/t Au using the long-hole mining method. The open pit 2023 MRE is locally constrained within Whittle surfaces using a rounded cut-off grade of 0.5 g/t Au. The cut-off grades were calculated using the following parameters: mining cost Open Pit =

C$4.65/t; mining cost Underground= C$169.50/t; processing cost = C$21.50/t; G&A = C$12.00/t; selling costs = C$5.00/oz; gold price = US$1,650.00/oz; USD:CAD exchange rate = 1.33; and mill recovery = 96.0%. The cut-off grades should be re-evaluated considering future prevailing market conditions (metal prices, exchange rates, mining costs etc.).

12. The number of metric tons (tonnes) was rounded to the nearest thousand, 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. Numbers may not add up due to rounding.
13. The independent and qualified persons for the 2023 MRE are not aware of any known environmental, permitting, legal, political, title-related, taxation, socio-political, or marketing issues that could materially affect the Mineral Resource Estimate.

Several factors may affect the mineral resource and mineral reserve estimates, including metal price, exchange rate (CAD:USD), unusual or unexpected geological or geotechnical formations, seismic activity that could be encountered, ore grades lower than expected, physical or metallurgical characteristics of mineralization that could be less amenable to mining or treatment than expected, data on which engineering assumptions are made that prove faulty, and an increase in dilution.

1.8 Interpretation and Conclusions

Significant opportunities that could potentially improve the overall project, economics, timing and permitting are identified in Table 1-3. Further exploration works, drilling and studies are required before these opportunities can be potentially included in the project economics.

Table 1-2 – Risks for the Project

RISK	POTENTIAL IMPACT	POSSIBLE RISK MITIGATION
Geological complexity of the deposit more important than expected	Resources not located at expected location during mining	Interpret at a lower cut-of grade to see different trends. Closely follow drilling and readjust interpretation to new drill hole.
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 1-3 – Opportunities for the Project

OPPORTUNITIES	EXPLANATION	POTENTIAL BENEFIT
Further 3D modelling and interpretation from new drill holes.	Reinterpretation of the deposit using new drill holes might	Increase resources
Comprehend the general structural pattern	Mastering the general structural pattern of the deposit could ease the interpretation and make easier to expand mineralized veins.	Understand the structure of the mineralization in new areas of the deposits. It could lead to the discovery of new minable zones.
Infill drilling	At the center of the deposit, some areas are not drilled.	It is likely that infill drilling in those area will yield to more resources as known mineralized veins are located all around.

1.9 Recommendations

Results of the 2023 MRE illustrates that the project have reasonable prospects for eventual economic extraction (RPEEE) and suffisent merit for further exploration works and engineering studies.

However, some areas in the deposit lack the necessary information to further expand the mineralized zones. Those areas may carry valuable gold grades as they are located near the margins of interpreted mineralized zones or between two known mineralized zones. Many interpreted zones could be expanded and therefore increase the number of ounces in the resources.

With more drilling, It would be possible to link all the sections into a single large deposit.

2 INTRODUCTION

Abcourt Mines Inc. (“Abcourt” or the “issuer”) commissioned InnovExplo Inc. (“InnovExplo”) to prepare an updated mineral resource estimate (the “2023 MRE”) for the Discovery Project (the “Property’’ or the “Project”) in Quebec, Canada, and a supporting technical report (the “Technical Report”).

The 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 2023 MRE has an effective date of March 28, 2023. It represents an update of the previous mineral resource estimate (the “2008 MRE”) published in the report entitled “NI 43-101 Technical Report on the Scoping Study and Mineral Resource Estimate for the Discovery Project” by Pelletier (2008) (the “2008 Report”).

InnovExplo is an independent mining and exploration consulting firm based in Val-d’Or (Quebec), Canada.

2.1 Issuer

The issuer is a gold producer and a Canadian exploration corporation trading publicly on the TSX Venture Exchange under the symbol (TSXV: ABI). Its head office is located 475 avenue de l’Église, Rouyn-Noranda, Quebec, Canada, J0Z 1Y1.

The Project, 100%-owned by the issuer, consists of two (2) claim blocks. The Discovery Block comprises eighty-three (83) map-designated mining titles covering 4,165.74 ha. The contiguous Florence Block comprises eleven (11) map-designated mining titles covering 449.48 ha. The project is located in the Bruneau and Desjardins townships about 30 km northwest of Lebel-Sur-Quévillon, Quebec. The issuer owns a 100% interest in the Discovery Property, and no royalty has been payable since its purchase in 2016.

2.2 Terms of reference

InnovExplo has prepared the 2023 MRE for the issuer. The 2023 MRE covers the Discovery Project. The Technical Report follows the format and content required under NI 43-101 regulations of the Canadian Securities Administrators, including Form 43-101F1 and other related guidelines.

Unless otherwise stated, the issuer provided the information and data contained in this report or used in its preparation.

2.3 Principal Sources 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 Quebec’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.

None of the authors involved in the Technical Report have, or 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 consultants. 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 Qualified Persons

This Technical Report was prepared by InnovExplo employees Olivier Vadnais-Leblanc (P.Geo.), Alain Carrier (P.Geo.), Simon Boudreau (P.Eng.) and Eric Lecomte (P.Eng.). They all are independent and qualified persons ("QPs") as defined by NI 43-101.

Mr. Vadnais-Leblanc is a professional geologist in good standing with the OGQ (No. 1082. He is co-author of the Technical Report shares responsibility for all items of the Technical Report.

Mr. Carrier is a professional geologist in good standing with the OGQ (No. 00281). He is responsible for the overall supervision of the Technical Report, and he is the co-author of items 1 to 13 and 23-27.

Mr. Boudreau is a professional engineer in good standing with the OIQ (No. 132338. He is co-author co-author of items 1-3, 14.1.11 and 25-26.

Mr. Lecomte is a professional Engineer in good standing with the OIQ (No. *122047. He is co-author co-author of items 1-3, 14.1.11, 14.1.13 and 25-26.

2.5 Site Visits

Alain Carrier visited the Property on November 8, 2022, for the purpose of this mandate.

2.6 Effective Date

The effective date of the 2023 MRE is March 28, 2023, and the date of the Technical Report is May 18, 2023.

2.7 Currency, Units of Measure, and Abbreviations

The abbreviations and units used in this report are provided in Table 2- and Table 2.2. All currency amounts are stated in Canadian Dollars ($, C$, CAD) or US dollars (US$, USD). 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, percentage (%) for copper and nickel grades, 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 2-2).

INNOVEXPLO

Table 2-1 – List of Abbreviations

Abbreviation	Term
NI 43-101	National Instrument 43-101 (Regulation 43-101 in Quebec)
AA	Atomic Absorption
Ai	Abrasion index
AMIS	Abandoned Mines Information System
ASTM	American Society for Testing and Materials
APR	Annual percentage rate
ASX	Australian Securities Exchange
BAPE	Bureau d'audience publique sur l'environnement (Quebec's Office of Environmental Public Hearings)
BWI	Bond work index
CofA	Certificate of authorization
CA	Core angle
CAD:USD	Canadian-American exchange rate
CNSC	Canadian Nuclear Safety Commission
CAPEX	Capital expenditure
CDC	Name for a map-designated claim after November 22, 2000
CDPNQ	Centre de données sur le patrimoine naturel du Québec (Quebec's Centre of Natural Heritage Data)
CEAA 2012	Canadian Environmental Assessment Act (2012)
CEAAg	Canadian Environmental Assessment Agency
CIM	Canadian Institute of Mining, Metallurgy and Petroleum
CIM Definition Standards	CIM Definition Standards for Mineral Resources and Mineral Reserves
CL	Core length
CMS	Cavity monitoring system
CoG	cut-off grade
CoV	Coefficient of variation
CRM	Certified reference material
CSA	Canadian Securities Administrators
CSS	Contact support services
cWi	Crusher work index
DEM	Digital elevation model
DDH	Diamond drill hole
DMS	Dense Medium Separation
Directive 019	Directive 019 sur l'industrie minière
EA	Environmental assessment
EBITDA	Earnings before interest, taxes, depreciation and amortization
ECA	Environmental Compliance Approval

ECCC	Environment and Climate Change Canada
EDO	Effluent discharge objectives
EEM	Environmental Effects Monitoring
EGBC	Engineers and Geoscientists British Columbia
EIA	Environmental impact assessment
EIS	Environmental impact study
EM	Electromagnetic
HEM/HLEM	Electromagnetic horizontal loop
EPCM	Engineering, procurement, construction, management
EQA	Environment Quality Act
ESA	Environmental site assessment
ESIA	Environmental and social impact assessment
EV	Electric vehicle
F_{100}	100% passing–- Feed
F_{80}	80% passing–- Feed
FA	Fire Assay
FEGB	Frotet-Evans greenstone belt
FIFO	Fly in fly out
FOB	Freight on board
FS	Feasibility study
FWR	Fresh water reservoir
G&A	General and administration
GESTIM	Gestion des titres miniers (the MRNF's online claim management system)
GHG	Greenhouse gas
GOR	Gross Overriding Revenue
GPR	Ground penetrating radar
GSC	Geological Survey of Canada
HLS	Heavy liquid separation
ICP-MS	Inductively Coupled Plasma - Mass Spectrometry
ICP-AES	Inductively Coupled Plasma – Atomic Emission Spectroscopy
ICP-OES	Induced Coupled Plasma – Optical Emission Spectrometry
ID2	Inverse distance squared
ID3	Inverse distance cubed
ID6	Inverse distance power six
IDW	Inverse distance weighting
IEC	International Electrotechnical Commission
IP	Induced Polarization
IRR	Internal rate of return

ISA	Inter-ramp slope angle
ISO	International Organization for Standardization
ISRM	International Society for Rock Mechanics
IT	Information technology
JBNQA	James Bay and Northern Quebec Agreement
JORC	The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves
JV	Joint venture
JVA	Joint venture agreement
LCT	Lithium-cesium-tantalum
LCT	Locked-Cycle Flotation Tests
LLC	Limited liability company
LLCDZ	Larker Lake–Cadillac Deformation Zone
LOM	Life of mine
LOMP	Life of mine plan
LUP	Land Use Permit
MACRS	Modified accelerated cost recovery system
MAG	Magnetics (or magnetometer)
MCC	Ministère de la Culture et des Communications du Québec (Quebec's former Ministry of Culture and Communications)
MCCCF	Ministère de la Culture, des Communications et de la Condition féminine du Québec (Quebec's current Ministry of Culture and Communications)
MDDELCC	Ministère du Développement durable, de l'Environnement et de la Lutte contre les changements climatiques du Québec (Quebec's former Ministry of Sustainable Development, Environment and the Fight Against Climate Change)
MDI	Mineral Deposit Inventory
MELCCFP	Ministère de l'Environnement, de la Lutte contre les changements climatiques, de la Faune et des Parcs du Québec (Quebec's current Ministry of Environment, the Fight Against Climate Change, Wildlife and Parks)
MERN	Ministère de l'Énergie et des Ressources Naturelles (Quebec's former Ministry of Energy and Natural Resources)
mesh	US mesh
MFFP	Ministère des Forêts, de la Faune et des Parcs (Quebec's former Ministry of Forests, Wildlife and Parks)
MIK	Multiple indicator kriging
MLO	Mining Licence of Occupation
MMER	Metal mining effluent regulations
MNDM	Ontario Ministry of Northern Development and Mines
MNR	Ontario Ministry of Natural Resources
MRC	Municipalité régionale de comté (Regional county municipality in English)
MRE	Mineral resource estimate

MRNF	Ministère des Ressources naturelles et des Forêts (Quebec's current Ministry of Natural Resources and Forests)
MRNFP	Ministère des Ressources naturelles, de la Faune et des Parcs (Quebec's former Ministry of Natural Resources, Wildlife and Parks)
MRN	Ministère des Ressources naturelles (Quebec's former Ministry of Natural Resources)
MRMR	Mineral resources and mineral reserves
MSHA	Mine Safety & Health Administration
MSO	Mineable Shape Optimizer
MTMD	Ministère des Transports et de la Mobilité durable (Quebec's current Ministry of Transport and Sustainable Mobility)
MTSMTE	Ministère des Transports, de la Mobilité durable et de l'Électrification des transports (Quebec's former Ministry of Transport, Sustainable Mobility and Transport Electrification)
MWMP	Meteoric water mobility potential
n/a	Not applicable
N/A	Not available
NAD	North American Datum
NAD 27	North American Datum of 1927
NAD 83	North American Datum of 1983
NAPEG	Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists
nd	Not determined
NI 43-101	National Instrument 43-101 (Regulation 43-101 in Quebec)
NN	Nearest neighbour
NPI	Net profits interest
NPV	Net present value
NRC	Natural Resources Canada
NSR	Net smelter return
NTS	National Topographic System
NYF	Niobium - yttrium - fluorine
OER	Objectifs environnementaux de rejet (Quebec's Environmental Discharge Objectives)
OGQ	Ordre des Géologues du Québec (Quebec's Order of Geologists)
OIQ	Ordre des Ingénieurs du Québec (Quebec's Order of Engineers)
OK	Ordinary kriging
OP	Open pit
OPEX	Operational expenditure
p	Page
P_{80}	80% passing–- Product
P_{100}	100% passing–- Product

PAG	Potentially acid generating
P.Eng.	Professional engineer
PFS	Prefeasibility study
P.Geo.	Professional geologist
PGO	Professional Geoscientists Ontario
PM	Particulate matter
PMF	Probable maximum flood
PMP	Probable maximum precipitation
POF	Probability of failure
Q	Value expressing quality of rock mass (Q-system for rock mass classification)
QA	Quality assurance
QA/QC	Quality assurance/quality control
QBBA	Quebec Breeding Bird Atlas
QC	Quality control
QP	Qualified person (as defined in National Instrument 43-101)
R&D	Research and development
RBQ	Régie du Bâtiment du Québec
RC	Reverse circulation (drilling)
Regulation 43-101	National Instrument 43-101 (name in Quebec)
RMR	Rock mass rating
ROM	Run of mine
RPEEE	Reasonable prospects of eventual economic extraction
RQD	Rock quality designation
RQI	Rock quality index
RWI	Rod work index
SABC	Comminution circuit consisting of a SAG mill, ball mill and pebble crusher
SAG	Semi-autogenous-grinding
SARA	Species at Risk Public Registry
SCC	Standards Council of Canada
SD	Standard Deviation
SDBJ	Société de Développement de la Baie-James
SF	Safety factor
SG	Specific gravity
SIGÉOM	Système d'information géominière (the MRNF's online spatial reference geomining information system)
SLDZ	Sunday Lake Deformation Zone
SMC	SAG mill comminution
SMU	Selective mining unit

SPLP	Synthetic Precipitation Leaching Procedure
TCLP	Toxicity characteristic leaching procedure
TDS	Total dissolved solids
TMF	Tailings management facility
TSP	Total suspended particulate matter
uCoG	Underground cut-off grade
UCS	Uniaxial compressive strength
UG	Underground
USD:CAD	American-Canadian exchange rate
UTM	Universal Transverse Mercator coordinate system
VLF	Very low frequency
VMS	Volcanogenic massive sulphide
VOD	Ventilation on demand
WBS	Work breakdown structure
WSR	Water storage reservoir

Table 2-1 – List of units

Symbol	**Unit**
%	Percent
% solids	Percent solids by weight
$, C$, CAD	Canadian dollar
$/t	Dollars per metric ton
°	Angular degree
ø	Diameter
°C	Degree Celsius
µm	Micron (micrometre)
µS/cm	Micro-siemens per centimetre
A	Ampere
A$, AUD	Australian Dollar
avdp	Avoirdupois
Btu	British thermal unit
cfm	Cubic feet per minute
cfs	Cubic feet per second
cm	Centimetre
cm^2	Square centimetre
cm^2/d	Square centimetre per day

cm^3	Cubic centimetre
cP	Centipoise (viscosity)
d	Day (24 hours)
dm	Decametre
ft	Foot (12 inches)
g	Gram
G	Billion
Ga	Billion years
gal/min	Gallon per minut
g-Cal	Gram-calories
g/cm^3	Gram per cubic centimetre
g/L	Gram per litre
g/t	Gram per metric ton (tonne)
GW	Gigawatt
h	Hour (60 minutes)
ha	Hectare
hp	Horsepower
Hz	Hertz
in	Inch
k	Thousand (000)
ka	Thousand years
kbar	Kilobar
kg	Kilogram
kg/h	Kilogram per hour
kg/t	Kilogram per metric ton
kj	Kilojoule
km	Kilometre
km^2	Square kilometre
km/h	Kilometres per hour
koz	Thousand ounces
kPa	Kilopascal
kW	Kilowatt
kWh	Kilowatt-hour
kWh/t	Kilowatt-hour per metric ton
kV	Kilovolt
kVA	Kilo-volt-ampere
L	Litre
lb	Pound

lb/gal	Pounds per gallon
lb/st	Pounds per short ton
L/h	Litre per hour
L/min	Litre per minute
lbs NiEq	Nickel equivalent pounds
M	Million
m	Metre
m^2	Square metre
m^3	Cubic metre
m/d	Metre per day
m^3/h	Cubic metres per hour
m^3/min	Cubic metres per minute
m/s	Metre per second
m^3/s	Cubic metres per second
Ma	Million years (annum)
masl	Metres above mean sea level
Mbgs	Metres below ground surface
Mbps	Megabits per second
mBtu	Million British thermal units
mi	Mile
min	Minute (60 seconds)
Mlbs	Million pounds
ML/d	Million litres per day
mm	Millimetre
mm^2	Square millimetres
mm Hg	Millimetres of mercury
mm WC	Millimetres water column
Moz	Million (troy) ounces
mph	Mile per hour
MPa	Megapascal Pressure
Mt	Million metric tons
MW	Megawatt
ng	Nanogram
NiEq	Nickel equivalent
oz	Troy ounce
oz/t	Ounce (troy) per short ton (2,000 lbs)
ppb	Parts per billion
ppm	Parts per million

psf	Pounds per square foot
psi	Pounds per square inch
rpm	Revolutions per minute
s	Second
s^2	Second squared
scfm	Standard cubic feet per minute
st/d	Short tons per day
st/h	Short tons per hour
t	Metric tonne (1,000 kg)
T	Temperature
ton	Short ton (2,000 lbs)
tpy	Metric tons per year
tpd	Metric tons per day
tph	Metric tons per hour
US$, USD	American dollar
µm	Micrometre
usgpm	US gallons per minute
V	Volt
vol%	Percent by volume
wt%	Weight percent
y	Year (365 days)
yd^3	Cubic yard

Table 2-2 – 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

In preparing this report, InnovExplo has relied on information from the issuer.

InnovExplo is not an expert in legal, land tenure or environmental matters. InnovExplo and the other contributing consulting firms have relied on data and information provided by the issuer and on previously completed technical reports (refer to Item 27). Although InnovExplo has reviewed the available data, they have only validated the pertinent portions of the full data set. InnovExplo has made judgments about the general reliability of the underlying data. Where deemed inadequate or unreliable, the data were not used, or the procedures were modified to account for the lack of confidence in that information.

The authors relied on the following sources for information that is not within their fields of expertise:

The issuer supplied 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 property titles, ownership, or possible litigation.

The issuer supplied technical information through internal technical reports and various communications. While exercising all reasonable diligence in checking, confirming and testing the data and formulating opinions and conclusions, InnovExplo relied on the issuer for project data and any available information generated by previous operators.

InnovExplo has reviewed the various agreements under which the issuer holds title to the Project's mineral claims. However, InnovExplo offers no legal opinion regarding their validity. A description of the properties, mineral titles, and ownership thereof, is provided for general information purposes only. Comments on the state of environmental conditions, liability, and estimated costs have been made where required by NI 43 101. For this, InnovExplo has relied on the work of other experts considered appropriately qualified. InnovExplo offers no opinion on the state of the environment on the Project. Statements are provided for information purposes only.

4 PROPERTY DESCRIPTION AND LOCATION

4.1 Location

The Property is approximately 30 km north of the town of Lebel-sur-Quévillon (Quebec) on NTS map sheet 32F/06 (Figure 4.1) in the Bruneau and Desjardins townships. The approximate UTM coordinates for the geographic centre of the Property are 49° 21'02" North and -77° 06'47" West (UTM coordinates: 346530E and 5468600N, NAD83, Zone 18).

4.2 Mining Title Status

The issuer supplied InnovExplo with information on the status of the mineral titles. InnovExplo verified this information using GESTIM, the Government of Quebec's online claim management system (gestim.mines.gouv.qc.ca). All mining titles are registered 100% to the issuer under the name Mines Abcourt inc. (Appendix I).

The Project consists of two (2) claim blocks. The Discovery Block comprises eighty-three (83) map-designated mining titles covering 4,165.74 ha (Figure 4.2). The contiguous Florence Block comprises eleven (11) map-designated mining titles covering 449.48 ha.

All mining titles are in good standing as of April 11, 2023 (Appendix I).

4.3 Ownership, Royalties and Agreements

On June 20, 2016, the issuer completed its acquisition of the Sleeping Giant mine and mill and several other properties containing gold showings (including the Discovery Project). These mining assets were acquired from the firm Deloitte Restructuring Inc., acting as court-appointed receiver for the assets of Aurbec Mines Inc. ("Aurbec"). The issuer owns a 100% interest in the Property, and no royalty has been payable since its purchase in 2016.

4.4 Environment

There are no known environmental concerns or land claim issues pending with respect to the Property. It is understood and agreed that the Property was received by the issuer "as is" and that the issuer shall ensure that all exploration programs on the Property are conducted in an environmentally sound manner.

The authors are unaware of any environmental liabilities associated with the mining titles of the Property. However, the authors have not thoroughly verified the mining titles. Exploration activities to date have been planned in such a way as to have a minimal impact on the environment.

The issuer is responsible for obtaining all authorizations and permits from the *Ministère des Ressources naturelles et des Forêts* (Quebec's Ministry of Natural Resources and Forests) or the *Ministère de l'Environnement, de la Lutte contre les changements climatiques, de la Faune et des Parcs du Québec* (Quebec's Ministry of Environment, the Fight Against Climate Change, Wildlife and Parks).

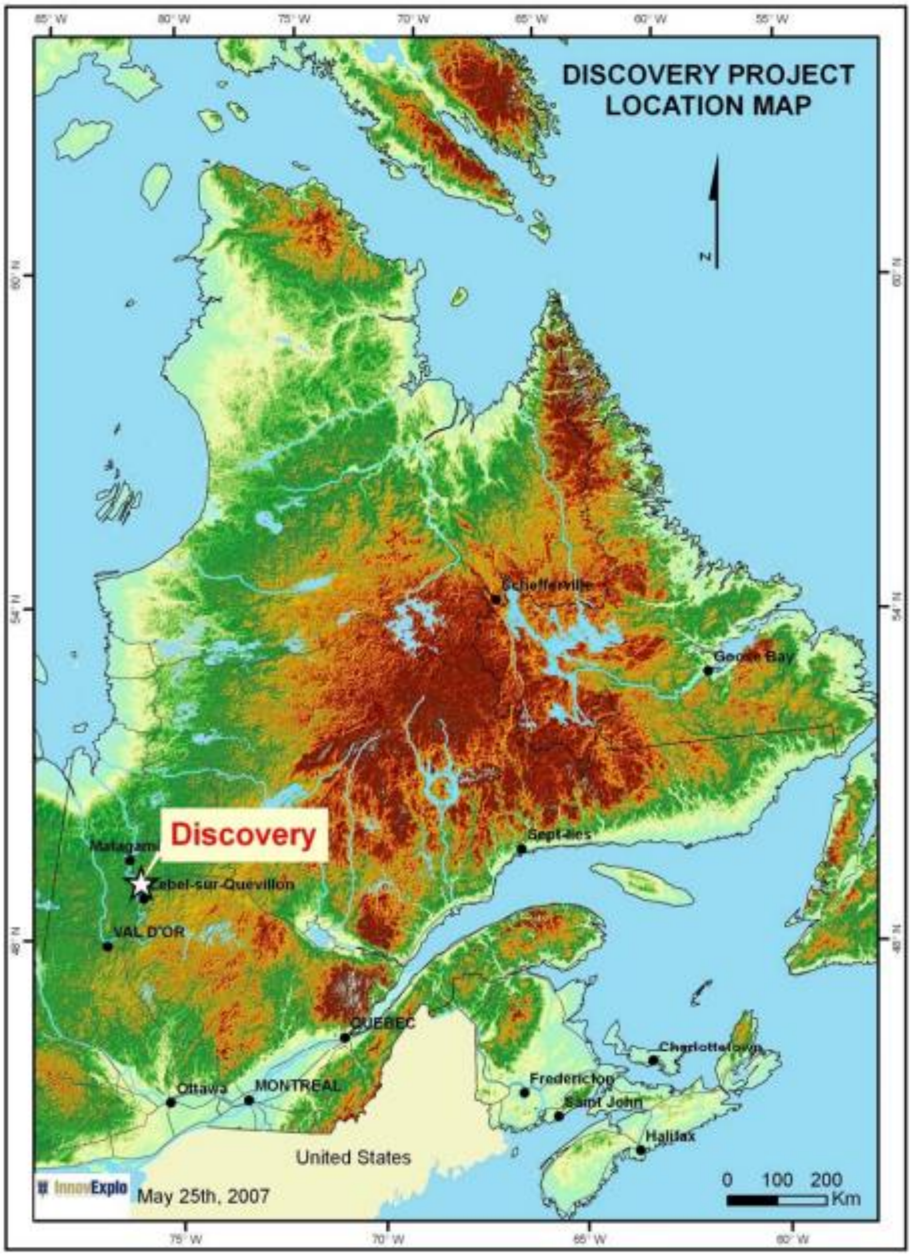


Figure 4.1 – General Location of the Discovery Property

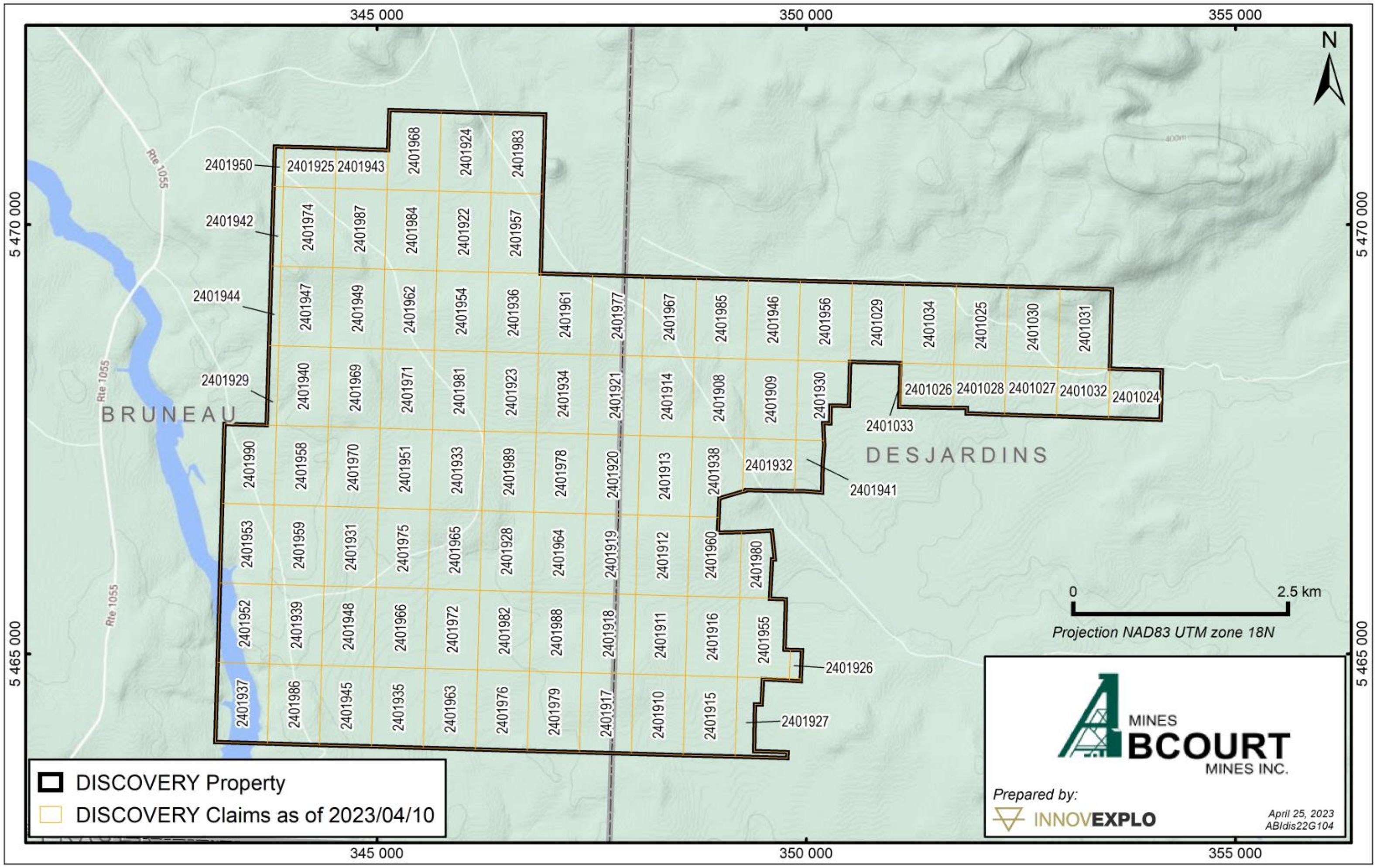


Figure 4.2 – Mining Titles

5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 Accessibility

Access from Val-d’Or (a 150-km drive) is by Highway 117 toward Louvicourt and then along Highway 113 (turn-off just before Louvicourt) toward Lebel-sur-Quévillon, the nearest town (Figure 5.1).

A network of all-weather logging roads provides easy access to the Property. A working railway transects it from north to south. Power grids are located within 20 km of the property limits. The Discovery deposit is approximately 30 km by road to Lebel-sur-Quévillon, where technical services to support an exploration program can be obtained.

5.2 Climate

The region experiences cold winters and generally warm summers. Temperatures in January are often below –20 ° C while temperatures in the mid-20s are common between June and September. Snow accumulation and lake freeze-up begin in November and generally persist until April or early May.

5.3 Local Resources

Lebel-sur-Quévillon is a small town with a population of approximately 2,000. The forestry and mining industries constitute the cornerstones of Lebel-sur-Quévillon’s local economy. The town has motels, restaurants, a gas station and a grocery store. Full infrastructure and an experienced mining workforce are also available in a number of well-established nearby mining towns, such as Val d’Or, Rouyn-Noranda, La Sarre, Matagami and Chibougamau. Hydro-Québec could provide electrical power to the Property and ample water is available from rivers and lakes for processing purposes. Several exploration and mining contractors are located within a few hours drive from the Property. Although Lebel-sur-Quévillon has its own small airport, Val-d’Or has the closest commercial airport with regularly scheduled direct flights to Montreal.

5.4 Physiography

The Property is located in the Canadian Shield. The area surrounding the properties is characterized by generally flat, low-lying forested ground with small bogs and swampy areas. The area was logged many years ago and has been largely re-vegetated.

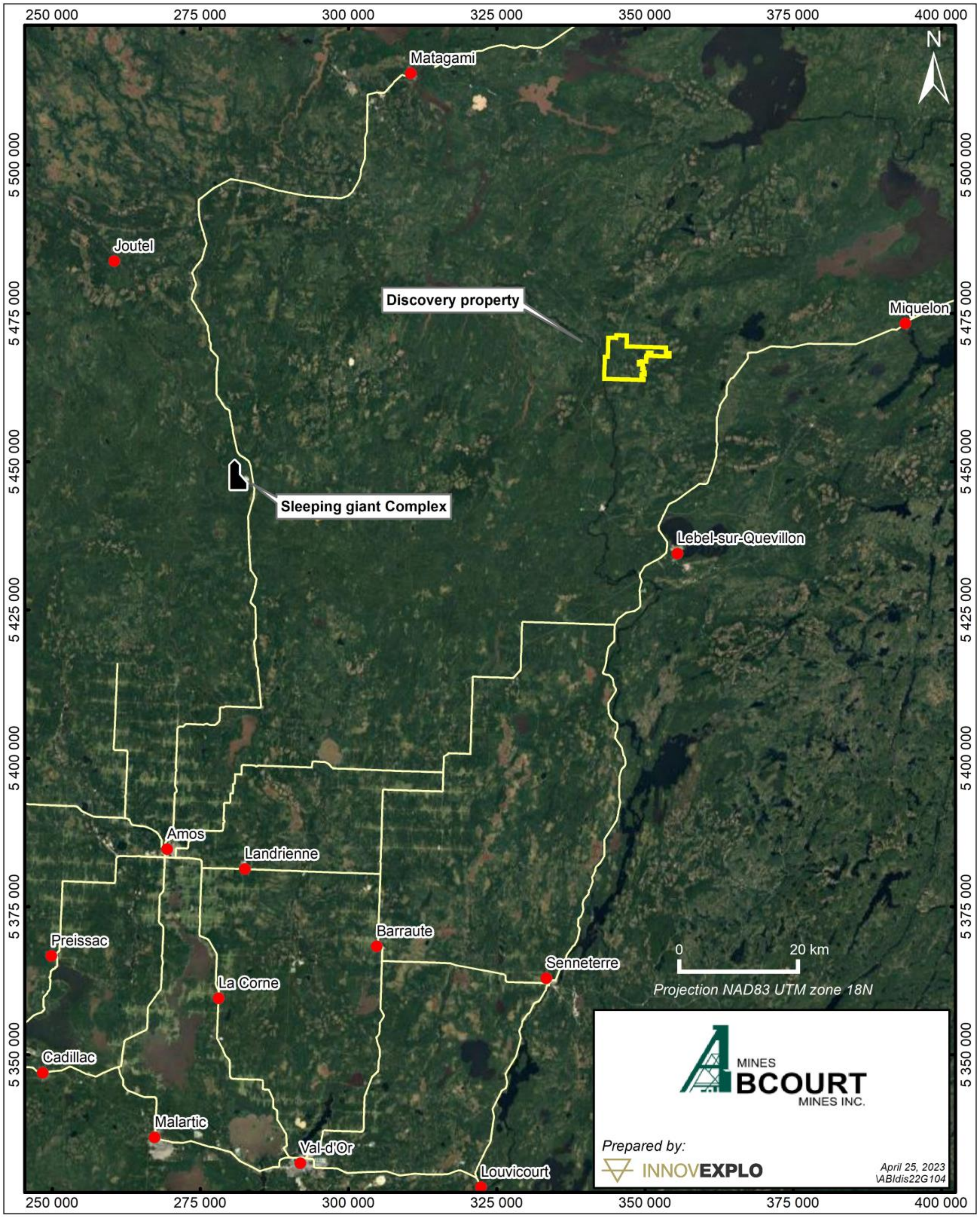


Figure 5.1 – Access to the Discovery Property via provincial highway Route 113

6 HISTORY

Gold prospecting started as early as 1930 in the Discovery Property area. The most significant is the Flordin Deposit discovered in 1935 only a few kilometres east of the issuer's current Discovery Property. Various companies were involved with the mine between 1940 and 1998: Florence River Gold Mines Ltd, Flordin Mines Ltd, Mattagami Lake Mines Ltd, Sullivan Mines, Bachelor Lake Gold Mines and Cambior Inc.

A resurgence of exploration took place from 1975 to 1990, leading to the detection of the "Discovery Zone" by the Homestake Mineral Development Company. At about the same time, several other orebodies were discovered and/or developed in the northern portion of the Abitibi region: Casa Berardi by Inco Ltd; Vezza by Dundee-Palliser Resources Inc. and Agnico-Eagle Mines Ltd; Douay by Société d'Exploration Vior Inc. and Inco Ltd; Grevet by SEREM Québec Inc.; Golden Hope by Noramco Exploration Inc. and Teck Cominco Ltd; etc.

More specifically, the following is a chronological summary of work performed on or near the Discovery Property:

- 1930-1940 – In 1935, Flordin Mines Ltd conducted trenching, diamond drilling and underground work programs on the Flordin Project several kilometres east of the present-day Discovery claim block. By 1940, Florence River Gold Mines Ltd and Flordin Mines Ltd succeed in delineating a mineral resource along 200 m of strike. Prospecting during this period (1930-1940) also unearthed gold showings in the Chieftain area, approximately 15 km southeast of the present-day Discovery claim block. *These mineral resource estimates are historical and should not be relied upon. The historical estimates are mentioned in this item for illustrative purposes only. The QPs have not completed sufficient work to classify them as current. Neither the author nor the issuer considers these historical estimates as current mineral resources or reserves.*

- 1957 – American Metal Company Ltd conducted the first exploration work on the Borduas-Martel Property. Magnetic and EM surveys cover the central part (GM-05717).

- 1955-1957 – New Jersey Zinc Exploration Company Ltd and Dominion Gulf Company re-evaluated their property for iron ore by carrying out a magnetic survey and diamond drilling in five (5) holes, one (1) of which was in the eastern part of the Florence Block of the current Discovery Property. Wide zones of banded oxide iron formations were encountered, but gold assays were not performed despite the presence of pyrite. Even if the iron formation did look promising, the companies abandoned the area because of their main interest in zinc and copper. (GM 04014-C, GM 04014-D)

- 1959 – Bruneau Mines Ltd performed diamond drilling to test zinc and lead occurrences and a short coincident EM-magnetic anomaly in the central Bruneau Township. The program returned narrow intersections with subeconomic zinc, lead and copper values and traces of gold in a felsic to intermediate tuff unit. Three (3) short diamond drill holes tested a geophysical target and intersected a carbonate- and pyrite-bearing zone grading 0.09 oz/t Au over 4.5 m. No further exploration work was documented, and the true location of the gold-bearing intersection is uncertain (GM 09891, GM 10277).

- 1958-1959 – Railhead Mines Ltd and Roberval Mining flew airborne magnetic and EM surveys over 362 km^2, covering parts of Bruneau, Desjardins and Currie townships, an area with known iron and sulphide showings and a favourable region for exploration. The results were very impressive, and a program of ground acquisition was achieved and followed by fieldwork and a 34-hole drilling program to test a few of the better prospects. Six (6) holes were drilled in the centre of the Florence Block on the Discovery Property. (GM 09186, GM 07797, GM 07321-B, GM 07321-C)

- 1960 – Kerr-Addison Gold Mines Ltd and the Roberval Mining Corporation completed EM and magnetic surveys followed by three (3) diamond drill holes in the northeastern part of their Desjardins Property (GM-10899 and GM-10918). They intersect tuffaceous units and correlate conductors with occurrences of massive and semi-massive pyrrhotite with quartz-carbonate veins and stringers.

- 1963 – Berco Mines Ltd acquired the Dominion Gulf/New Jersey Zinc Property and conducted magnetic surveys and further diamond drilling. This work outlined the East Berco Iron orebody. The orebody remained open to the west and extended onto the present-day Desjardins Property. Five (5) narrow, silicified pyrite bands and eight (8) veins returned nil to trace amounts of gold. However, most of the nine (9) holes drilled on the Florence Block and on the Discovery Property (B-6 to B-9, VH-1 to VH-3) were not sampled for gold, and thus the gold potential of the property is essentially untested (GM 13748)

- 1973 – The Government of Quebec released an airborne EM survey (DP-819).

- 1976 – Mattagami Lake Mines conducted a magnetic and aerial EM survey, part of which covered the Desjardins Property (GM-34373).

- 1981 –Société de Développement de la Baie de James carried out geological, magnetic, EM, and geochemical surveys in the western part of the Desjardins Property (GM-38573).

- 1984 – Kerr Addison Mines Ltd conducted geological surveys and a soil geochemistry survey on the Desjardins Property in the eastern portion of Bruneau Township (GM-41119). Esso Minerals and Homestake Mineral Development Company, through their contractor Bernard Borduas, discovered gold-bearing erratics grading up to 65.8 g/t Au on the Kerr Addison claims. Stripping work by these companies uncovered the Discovery showing.

- 1986-1987 – Noramco Explorations Inc. and Quinterra Resources (Exploration minière Golden Triangle Inc.) carried out geophysical surveys and drilled 52 reverse circulation holes and 41 diamond drill holes for a total length of 11,343 m on their Desjardins Property. Several gold intersections were obtained in two zones, and the best value reported was 0.46 oz/t over 6.6 ft in Zone 2. Hole H-

1425-13 was drilled on the western part of the Florence Block. No significant values were obtained (GM 44116, GM 47626, GM 45985, GM 46108).

- 1986 – The Homestake Mineral Development Company ("HMDC") negotiated options to acquire both properties (Desjardins and Borduas-Martel). A grid system with 100-m spacing was established for VLF and magnetic surveys (unpublished company report). Reconnaissance IP and Max-Min surveys (JVX Ltd, 1987) were subsequently carried out to confirm potential drill targets (internal report).

- 1987-1990 – Sixty-three (63) diamond drill holes (9,972 m) were completed. Mineral resources in the Discovery Zone were estimated (GM 67614). *These mineral resource estimates are historical and should not be relied upon. The historical estimates are mentioned in this item for illustrative purposes only. The QPs have not completed sufficient work to classify them as current. Neither the author nor the issuer considers these historical estimates as current mineral resources or reserves.*

- 1987-1988 – The favourable geological and structural context encouraged Lansdowne Minerals Ltd (Beaver Creek Goldfields Inc.) to carry out an exploration program to fully evaluate the gold potential of the Desjardins Property, which encompassed the Florence Block. In the winter of 1987-1988, the work consisted of magnetometer, Max-Min II and IP surveys followed by limited diamond drilling. Two BIFs coinciding with strong magnetic and IP anomalies were drill tested. Four (4) diamond drill holes were drilled in the eastern part for a total length of 495.29 m. Assays results were disappointing, and the recommendation was to cease drill-testing the BIFs because the setting was considered too rich in iron oxide (hematite) and too poor in sulphides and carbonates (GM 47125).

- 1989 – Cominco carried out a pedogeochemical survey and prospecting on the southwestern part of the Property (GM-49098).

- 1991 – International Corona Corporation options the Desjardins Property from HMDC and drills four (4) boreholes totalling 2,354 m (Béland, S. 1991).

- 1991-1993 – Phelps Dodge Corporation of Canada carried out line-cutting and ground geophysical magnetic and VLF-EM surveys to cover areas on their Desjardins Township property where no detailed information was available. These areas are on the present-day Florence Block of the Discovery Property. The survey confirmed the presence of three (3) major magnetic anomalies as outlined by the 1988 survey. The work was followed by an IP survey that delineated seven (7) anomalous zones, five of which were associated with iron formations, and a four (4)-hole diamond drilling program. Holes DJ-168-3 and DJ-168-4 were drilled on the eastern side of the Florence Block No significant gold assays were obtained (GM 51264).

- 1994-2002 – GéoNova optioned the properties from HMDC, and prospectors Borduas & Martel performed geophysical and geological surveys, some stripping work and land surveying. They also drill ninety-two (92) boreholes (40,267 m) on both properties. Preliminary metallurgical studies were carried out on composite core samples in 1997 and 1998.

- 1997-1997 – GéoNova estimated the Discovery Zone (GM 55969). (*These mineral resource estimates are historical and should not be relied upon. The historical estimates are mentioned in this item for illustrative purposes only. The QPs have not completed sufficient work to classify them as current. Neither the author nor the issuer considers these historical estimates as current mineral resources or reserves)*.

- 2001 – Met-Chem Canada Inc. of Montreal (Quebec) classified the previously unclassified mineral resources (Lafleur, 2001). (*These mineral resource estimates are historical and should not be relied upon. The historical estimates are mentioned in this item for illustrative purposes only. The QPs have not completed sufficient work to classify them as current. Neither the author nor the issuer considers these historical estimates as current mineral resources or reserves*).

- 2002-2003 – Strateco optioned the properties from GéoNova and drills thirty-five (35) holes and eighteen (18) wedges (NQ size) for 22,275 m. Twelve (12) holes were drilled on the West Lens and three (3) holes on the East Lens along the eastern extension of the gabbro sill. Another two (2) holes and two (2) wedges were abandoned before reaching their target mineralization.

    - August 2002, SRK completed an independent technical report for the Discovery Project (SRK Consulting, 2002a);

    - September 2002, SRK completed the report “Structural Analysis of the Discovery Project” (SRK Consulting, 2002b);

    - October 2002, SRK completed a structural interpretation of the Discovery Project and surrounding area using detailed and regional geophysical (magnetic and EM) data (SRK Consulting, 2002c);

    - October 2003, SRK produced the report “Resource Estimation and Technical Report, Discovery Project” (SRK Consulting, 2003b). A 3D block model and solid model for the gabbro were used to estimate the resource. *These mineral resource estimates are historical and should not be relied upon. The historical estimates are mentioned in this item for illustrative purposes only. The QPs have not completed sufficient work to classify them as current. Neither the author nor the issuer considers these historical estimates as current mineral resources or reserves.*

- 2004 – Strateco drilled six (6) diamond drill holes and four (4) wedges for a total of 4,444 m on the Discovery stripping (B Zone). The objectives were to better define the core of the high-grade East Lens and explore the area of section 600E. Strateco also refurbished lines in the southwest portion of the grid and conducted a detailed ground magnetic survey. Mira Geosciences Ltd completed 3D geological modelling and a 3D inversion of the magnetic survey to identify new areas of interest along the 3.5-km-long gabbro sill. Strateco drilled seven (7) supplementary holes to investigate geophysical anomalies in the southern part of the property (GM 62279).

- 2005-2006 – Strateco completed an NQ diamond drilling program comprising ten (10) holes (2,547 m; CAM-05-10 to 13 and CAM-06-14 to 19). Sixteen (16) samples were selected for whole-rock geochemistry analysis and 303 for economic analysis (Au; Au-Ag-Cu-Zn). The best results were obtained in hole CAM-05-11 with 6.22 g/t Au over 0.4 m (3.14 g/t Au in the first analysis [half-core] and 9.25 g/t Au in the second analysis [quarter-core]) and in hole CAM-05-10 with anomalous zinc values (491 ppm Zn over 11.67 m).

- 2006 – Strateco hired InnovExplo to revise the Discovery geological and structural model and complete a new resource estimate based on the revised model. The adopted method was polygonal on longitudinal section. *These mineral resource estimates are historical and should not be relied upon. The historical estimates are mentioned in this item for illustrative purposes only. The QPs have not completed sufficient work to classify them as current. Neither the author nor the issuer considers these historical estimates as current mineral resources or reserves.*

- 2006 –Cadiscor obtained Strateco's gold assets in exchange for 20,000,000 shares of Cadiscor. Cadiscor bought GéoNova's interest in Discovery to own a 100% interest.

- 2006 – Cadiscor performed a soil geochemistry test program in the fall on the southern part of the Discovery Property, where no outcrops are present. The survey produced 115 soil samples for geochemical analysis, although a third could not be analyzed due to insufficient material. Sampling methods were re-evaluated. No interpretation or conclusions were made due to the insufficient number of samples.

- 2006-2007 – Cadiscor completed a diamond drilling program on the Discovery Property with three main objectives: 1) Definition drilling of the indicated resources to increase the level of confidence in the geological and grade continuities (8 holes for 3,424 m); 2) Upgrade part of the inferred resources from the 2006 resource estimate to the Indicated category (27 holes for 11,322 m); 3) Add inferred resources by drilling deep holes below the resource area, and explore the 600E area (25 holes for 11,569 m). The total drilling program amounted to sixty (60) holes and ten (10) wedges of NQ size for 26,315 m (GM 63850).

- 2007 – InnovExplo updated the mineral resource estimate after receiving results from the 2006-2007 drilling program. *These mineral resource estimates are historical and should not be relied upon. The historical estimates are mentioned in this item for illustrative purposes only. The QPs have not completed sufficient work to classify them as current. Neither the author nor the issuer considers these historical estimates as current mineral resources or reserves.*

In May 2009, North American Palladium Ltd ("NAP") (later renamed NAP Quebec Mines Ltd in March 2011) completed its acquisition of Cadiscor, thereby becoming 100% owner of the Discovery Property.

In 2010, NAP drilled 40 additional holes totalling 25,481 m (GM 67103) covering sections 900 to 1600E. The A, B and C zones were intersected in what appears to be a network of quartz veinlets containing 3 to 8% pyrite and pyrrhotite in equal amounts. Some good values were intersected in the A Zone (B-10-197: 5.81 g/t Au over 3.2 m; B-10-198: 4.36 g/t Au over 11.6 m; B-10-199A: 4.35 g/t Au over 3.0 m) and C Zone (B-10-178: 10.7 g/t Au over 4.56 m, 4.00 g/t Au over 4.5 m). True width is about 70% of core length (GM 67103).

In 2011, NAP drilled 18 holes totalling 7,307.7 m (GM 67614) on sections 300 to 1500E. Zones A and B were cut over lengths of approximately 1 m (B-11-195: 24.5 g/t Au / 1.1 m; B-11-200: 46.0 g/t Au / 1.0 m; B-11-207: 54.4 g/t Au / 1.0 m) and rarely over more than 3.0 m (B-11-192: 5.21 g/t Au over 7.1 m; B-11-200: 48.1 g/t Au / 4.5 m) (GM 67614).

Table 6-1 – Review of historical exploration work on the Discovery Project

Year	Company	Work description	Other records	References
1930-1940	Flordin Mines Ltd Florence River Gold Mines Ltd	100 surface DDH totalling 4,745 m (H-1 to H-99 and H-67A) Trenching (4,877 m)	Delineation of Chieftain area 15km SE Historical imineral estimate by Flordin Mines. *These mineral resource estimates are historical and should not be relied upon. The historical estimates are mentioned in this item for illustrative purposes only. The QPs have not completed sufficient work to classify them as current. Neither the author nor the issuer considers these historical estimates as current mineral resources or reserves.*	Buro, 1988 Duhaime & Veilleux, 1987 Bartlett, 1936
1957	American Metal Company Ltd	Magnetic and EM surveys		GM-05717
1955-1957	New Jersey Zinc Exploration Company Ltd Dominion Gulf Company	Property evaluation for iron ore Magnetic survey 5 surface DDH (#1 to #4 and #1)	Wide zones of oxide facies BIF intersected, but no samples analyzed for gold Area abandoned	GM-04014-C GM-04014-D
1959	Bruneau Mines Ltd	Testing zinc and lead occurrences 17 surface DDH (#22 to #38) in the central Bruneau Township	Hole #35 intersected a carbonate- and pyrite-bearing zone grading 0.09 oz/t Au over 4.5 m	GM-09891 GM-10277
1958-1959	Railhead Mines Ltd Roberval Mining Corporation	362 km^2 of airborne magnetic and EM surveys Ground follow-up and 6/34 surface DDH on the Florence Block (#31 to #36)	Impressive results 6 DDH drilled on the Florence block	GM-09186 GM-07797 GM-07321-B GM-07321-C

Year	Company	Work description	Other records	References
1960	Kerr-Addison Gold Mines Ltd Roberval Mining Corporation	EM and magnetic surveys 3 surface DDH (DDH-3 to DDH-5)	Tuffaceous units intersected and conductors correlated with occurrences of massive and semi-massive pyrrhotite with quartz-carbonate veins and stringers	GM-10899 GM-10918
1963	Berco Mines Ltd	Magnetic surveys 9 surface DDH	Discovery of the East Berco Iron orebody 8 DDH on the Florence Block 5 narrow, silicified pyrite bands and 8 veins returned nil to trace amounts of gold	GM-13748
1976	Mattagami Lake Mines	Magnetic and aerial EM survey	Desjardins Property	GM-34373
1981	Société de Développement de la Baie de James	Geological survey Magnetic and EM survey Geochemical surveys	Western part of the Desjardins Property	GM-38573
1984	Kerr Addison Mines Ltd	Geological surveys Soil geochemistry survey	Esso Minerals and Homestake Mineral Development Company, discover gold-bearing erratics (boulders) grading up to 65.8 g/t Au on the Kerr Addison claims. Stripping work revealed the Discovery showing.	GM-41119
1986	The Homestake Mineral Development Company	Grid system with 100-m spacing for VLF and magnetic surveys Reconnaissance IP and Max Min surveys for drill targets	Acquisition of Desjardins and Borduas-Martel properties	Internal report JVX Ltd, 1987

Year	Company	Work description	Other records	References
1986-1987	Noramco Explorations Inc. Quinterra Resources Inc.	Geophysical surveys 52 reverse circulation DDH 41surface DDH (H-1425-26 to H-1425-37, H-1425-39 to H-1425-67, 11 343 m)	1 DDH on the Florence Block (H-1425-3) Several gold intersections obtained in two zones, and the best value was 0.46 oz/t over 6.6 ft in Zone 2	GM-44116 GM-47626 GM-45985 GM-46108
1987-1990	Homestake Mineral Development Company	63 surface DDH (BD-87-01 to 04, BD-88-05 to 09, B-88-13 to 23, BD-89-10 to 27, BD-90-28 to 31 (9 972 m)		GM-67614
1989	Cominco Ltd	Pedogeochemical survey Prospecting		GM-49098
1991	International Corona Corporation	4 boreholes DDH totalling 2,354 m (B-91-33 to 36)	Desjardins Property optioned from Homestake Mineral Development Company Further delineation of the Discovery zone	Béland, S. 1991
1991-1993	Phelps Dodge Corporation of Canada	Line-cutting Ground geophysical magnetic VLF-EM surveys IP survey 4 surface DDH (DJ-168-1 to DJ-168-4)	2 DDH drilled on the Florence Block (DJ-168-3, DJ-168-4); no significant gold assays	GM-51264
1994-2002	GéoNova Explorations Inc.	Geophysical and geological surveys, some stripping work and land surveying. 92 boreholes DDH (40,267m)	GéoNova options the properties from Homestake Mineral Development Company and prospectors Borduas & Martel Historical mineral resource estimate on Discovery Zone *These mineral resource estimates are historical and should not be*	GM-55876 GM-55969

Year	Company	Work description	Other records	References
		Preliminary metallurgical studies on composite core samples in 1997 and 1998. 1997 Resources estimate	*relied upon. The historical estimates are mentioned in this item for illustrative purposes only. The QPs have not completed sufficient work to classify them as current. Neither the author nor the issuer considers these historical estimates as current mineral resources or reserves.*	
2001	Met-Chem Canada Inc. of Montreal, Quebec	Reclassification of the unclassified resources		Lafleur, 2001
2002-2003	Strateco Resources Inc. (SRK Consulting)	35 surface DDH+18 wedges (B-03-64 to 76, B-03-98 to 102, 22,275 m) SRK completes: Independent technical report Structural Analysis report Structural interpretation report Resource Estimation and Technical Report, Discovery Project	Strateco options the properties from GéoNova	SRK Consulting, 2002a SRK Consulting, 2002b SRK Consulting, 2002c SRK Consulting, 2003b GM-62280
2004	Strateco Resources Inc.	6 surface DDH+4 wedges (BD-04-77 @ 80, 4,444m) Refurbished lines+ detailed ground magnetic survey 3D geological modelling and 3D inversion of the magnetic survey Added 7 surface DDH		GM 62279

Year	Company	Work description	Other records	References
2005-2006	Strateco Resources Inc.	10 surface DDH (CAM-05-10 to 13, and CAM-06-14 to 19, 2,547 m) Geological and structural model and New Resource Estimate	Best results: Hole CAM-05-11 with 6.22 g/t Au over 0.4 m (3.14 g/t Au in the first analysis [half-core] and 9.25 g/t Au in the second analysis [quarter-core]) and in hole CAM-05-10 with anomalous zinc values (491 ppm Zn over 11.67 m).	Pelletier, C., 2006 Pelletier, C., Carrier, A., 2006
2006-2007	Cadiscor Resources Inc	60 surface DDH + 10 wedges of NQ size for 26,315 m Soil geochemistry test program InnovExplo updates the mineral resource estimate	Cadiscor obtains Strateco and Cadiscor. Cadiscor buys GéoNova's interest in Discovery to own a 100% interest	Pelletier and Jourdain, 2008a GM-63850
2009-2011	North American Palladium Ltd (NAP) NAP Quebec Mines Ltd	40 surface DDH for 25,481 m in 2010 covering sections 900 to 1600E (B-10-161 to B-10-199A) 18 surface DDH for 7,308 m in 2011 on sections 300 to 1500E (B-11-191 to B-11-195, B-11-200 to B-11-2109, B-11-2012, B-11-213)	Completed the acquisition of Cadiscor Resources Inc. 2010 best results were in zones A (B-10-197, 5.81 g/t Au over 3.2 m, B-10-198, 4.36 g/t Au over 11.6 m, B-10-199A, 4.35 g/t Au over 3.0 m) and C (B-10-178, 10.7 g/t Au over 4.56 m, 4.00 g/t Au over 4.5 m) 2011 best results were in Zones A and B were cut over lengths of approximately 1 m (B-11-195: 24.5 g/t Au / 1.1 m; B-11-200: 46.0 g/t Au / 1.0 m; B-11-207: 54.4 g/t Au / 1.0 m) and rarely over more than 3.0 m (B-11-192: 5.21 g/t Au over 7.1 m; B-11-200: 48.1 g/t Au / 4.5 m)	GM-67103 GM-67614

7 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geological Setting

The Property is located in the north-central part of the Archean (2750-2698 Ma) Abitibi Greenstone Belt, a subprovince of the Superior Province. The Abitibi Subprovince is subdivided into the Northern Volcanic Zone and the Southern Volcanic Zone along the Destor-Porcupine-Manneville tectonic zone (Chown et al., 1992). The Discovery gold deposit lies within the Northern Volcanic Zone, along with many other gold deposits such as Comtois, Flordin, Vezza, Sleeping Giant, Douay, Telbel and Casa Berardi (Figure 7.1). Mueller et al. (1996) define the Destor-Porcupine-Manneville tectonic zone as a collision zone between two volcanic arcs. The Northern Volcanic Zone is subdivided into a monocyclic volcanic segment overlain to the north by a more mature polycyclic volcano-sedimentary segment. The monocyclic volcanic segment is composed of a large and relatively homogenous basalt plain marked by small felsic centres (2730-2720 Ma) and interbedded or overlain by linear basins of volcaniclastic sediments. Geological units in the Discovery area belong to the monocyclic volcanic segment of the Northern Volcanic Zone and, more precisely, to the Vezza-Bruneau volcano-sedimentary belt (Dussault, 1990; Dussault and Joly, 1991) at the southeastern extremity of the Harricana-Turgeon belt (Lacroix, 1989). The stratigraphy is still not well-defined due to a thick layer of overburden. The Vezza-Bruneau belt, extending from Matagami to Lebel-sur-Quévillon, represents a homoclinal sequence with stratigraphic tops to the north, squeezed between the Marest Batholith to the south and the Bell River Anorthosite Complex to the north. Metamorphism generally attained the greenschist facies. The base of the Vezza-Bruneau Assemblage comprises the Southern Volcanites (2.5 to 6 km), which consist of basaltic to andesitic lavas and lesser fine sediments. The Southern Volcanites are overlain by a thick sequence (up to 15 km) of detrital and chemical sedimentary rocks characterized by iron formations from the Taibi Group. This sequence contains 10-20% of intermediate and basaltic flows. The Northern Volcanites (Wabassee Group), comprising basaltic lavas and rhyolitic tuffs, cap the assemblage. The Vezza-Bruneau units generally strike E-W to NW-SE, following the outline of the Marest batholith, and dip subvertically. Northeast-striking Proterozoic diabase dykes crosscut the volcano-sedimentary units.

The structural setting of the area is not well documented. Geophysical surveys reveal complex local folding comparable to interference patterns created by two phases of folding. The most prominent regional structures are the Casa Berardi and Douay-Cameron deformation corridors (Lacroix, 1989; Proulx, 1989). These corridors, which host numerous gold deposits (e.g., Casa Berardi, Douay, Vezza, Discovery, Flordin), collectively form an extensive E-W discontinuity through the Northern Volcanic Zone. Gold is usually associated with quartz-carbonate vein systems in shear zones. The Cameron deformation corridor (Proulx, 1989), almost 80 km long and locally up to 5 km thick, crosses the Bruneau and Desjardins townships from NW to SE. The corridor is characterized by a pronounced subvertical foliation and subhorizontal stretching lineation. Kinematic indicators demonstrate a main dextral component of displacement. Reverse movement on some structures was also noted. The NE-SW left-lateral Wedding fault, which crosses the Fanquet and Grevet townships further south, displaces the Cameron corridor by almost 4 km.

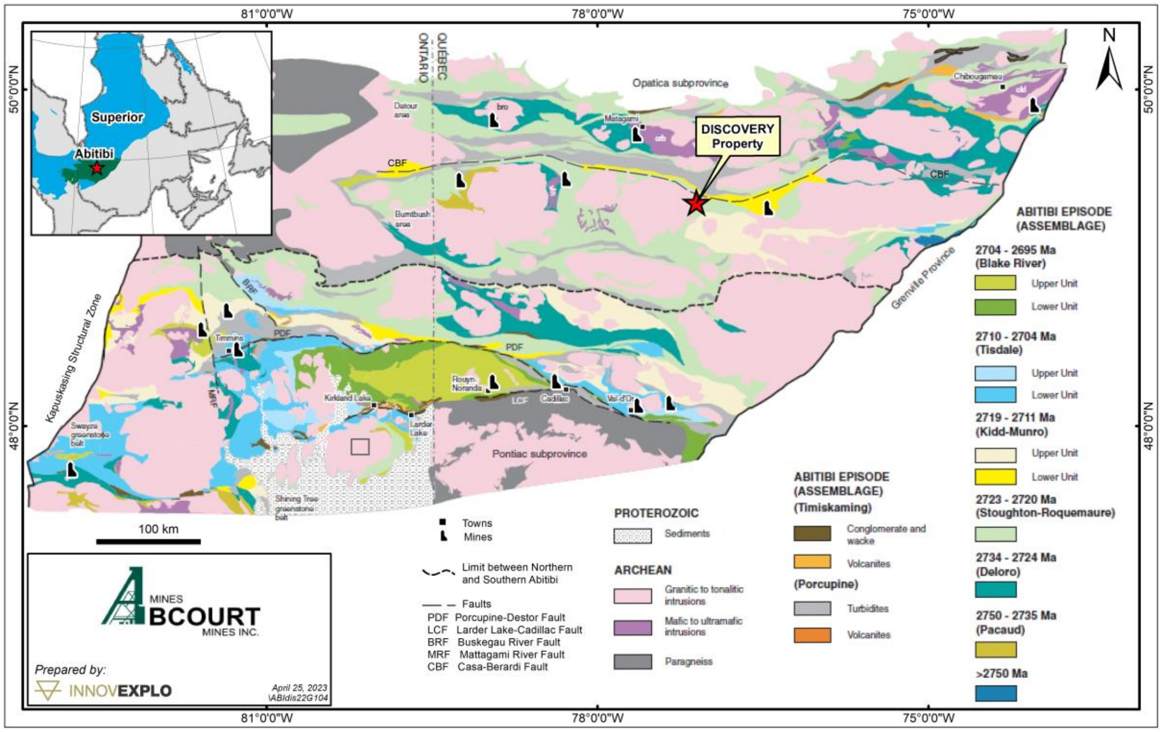


Figure 7.1 – Location of Discovery Project in the Abitibi Subprovince of the Superior Province.

7.2 Local Geology

The Property straddles the contact between the Southern Volcanites and the Taibi Group sediments. The volcano-sedimentary units strike NW-SE (120-130° Az) and dip steeply to the southwest (85-90°). The stratigraphy of the properties was determined by drilling and surface mapping of outcrops in the vicinity of the stripped area in the eastern and northeastern parts of the Property (Figure 7.2).

The graphitic argillite horizon at the base of the Taibi sediments is highly deformed. Complex folding was observed in the unit and parts of the fault breccia/gouge. However, the contact between the Taibi sediments and the Southern Volcanites is stratigraphic and characterized by a metre-scale transition zone. This break in the volcanic stratigraphy seems to have contributed to the sulphide (pyrite and pyrrhotite) concentration, which is locally semi-massive to massive in the uppermost part of the graphitic argillite horizon. The sulphides are accompanied by variable degrees of quartz-sericite-carbonate alteration. The sulphide zones typically returned only weakly anomalous zinc concentrations.

The host rock for the gold mineralization is a multi-phase gabbro sill at the top of the Southern Volcanites, 50 to 100 m from the contact with the Taibi Group sediments. The gabbro has a relatively constant thickness of approximately 60 m in the western part of the Discovery Zone (lines 8+00W to 4+00W), gradually widening southeastward to 125 m at line 0+00W, 220 m in the 600 sector (6+00E), and more than 400 m at line 14+50E, probably due to a NE-SW intersecting fault system and/or folding. The Discovery Zone is located in an Fe-Ti-oxide intrusive phase of tholeiitic affinity and variable grain size (very fine- to medium-grained), essentially composed of chloritized mafic minerals, saussuritized feldspars, <5% blue quartz and ilmenite-magnetite grains. The more granular texture observed in some parts of the gabbro results from porphyroblastic alteration. This phase is variably magnetic to locally non-magnetic. The magnetic field intensity increases near mineralized zones associated with carbonate alteration, suggesting that magnetite has, at least in part, a secondary origin. The hydrothermal system of the Discovery deposit is well-defined over 4 km by magnetic surveys. A second phase of magnetic gabbro has been identified between sections 3+00E and 5+00E in drill holes BD-03-75, BD-97-51X and BD-04-80A.

A non-magnetic phase is found at the base of the sill, south of the ilmenite-magnetite intrusive phase. This gabbro is distinct from the magnetic phase and is characterized by a rather uniform fine- to coarse-grained texture, a lighter colour due to feldspar epidotization, and the presence of whitish leucoxene minerals.

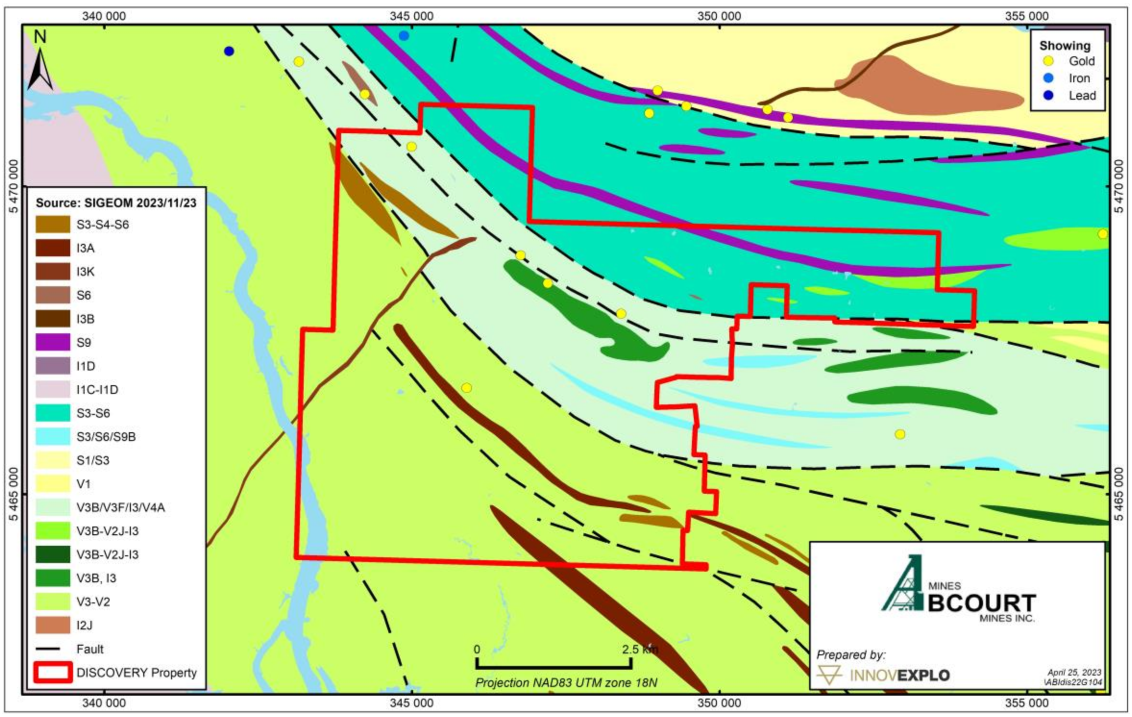


Figure 7.2 – Local geological setting of the Discovery gold deposit.

7.3 Mineralization

The mineralization on the Property is hosted within a 10- to 50-m-thick heterogeneous shear zone (mylonites) affecting a gabbro sill. The gold-bearing shear zone, oriented N120°-130° with a dip of 80° to 90°, is subparallel to a gabbro sill and can be traced over 5 km (Figure 7.2). The known gold deposits are found in a 2.6-km section of the shear within a highly magnetite-rich (northern side) subunit of the gabbro sill.

Three zoned mineral alteration facies have been recognized around the core of gold mineralization in the shear. The only economically gold-bearing lithologies are the highly ankeritic altered schistose rocks with a quartz-albite-biotite-pyrrhotite-pyrite ±magnetite assemblage (refer to Figures 7.4 and 7.5 for illustrations of the mineralization from surface outcrops and drill hole intervals). Away from the gold-bearing core is the quartz-biotite-calcite ± chlorite ± magnetite ± albite facies, followed by the chlorite-calcite ± magnetite ± quartz ± biotite facies. This alteration pattern along zones of increased strain shows progressive leaching of ferromagnesian silicates and iron-titanium oxide and their transformation to chlorite--quartz-iron carbonate-biotite-sulphide assemblages. These ankeritized gold zones (replacement zones) have lenticular shapes (in outcrop) caused by boudinage (mineralized boudinaged zones) and generally contain vein breccia and/or stockwork of quartz-ankerite ± albite veins with pyrrhotite-pyrite-albite-quartz alteration envelope which constitute the core of ankeritized gold zones. Gently dipping extension veins, apparently of sub-metre extension size, are observed, as well as sheeted veins (parallel to the foliation), even more abundant and of greater size. These veins and stockwork, with ≤ 15 cm thickness, can create small metric masses of vein breccia with altered wallrock fragments when their density is high.

Mineralized zones at Discovery were reviewed and re-interpreted by InnovExplo during the course of the 2007 mineral resource estimate (Pelletier and Beausoleil, 2007). The zones were interpreted along strike over a distance of 1,200 m (between sections 1050W to 150E) from the surface to a vertical depth of -750 m. The geological interpretation produced four (4) well-defined gold zones and two (2) minor zones (from north to south): E, EE, A, B, C and D. All six zones occur within the Discovery shear corridor. Branching and splays are locally present in the interpretation. A second sector was interpreted along strike over a distance of 275 m (between sections 450E to 725E) from the surface to a vertical depth of -600 m. Two (2) well-defined gold zones and three (3) minor zones were interpreted in the gabbro sill unit (from north to south): 10, 20, 25, 30 and 35. In cross-sections and level plans, the thickness of the interpreted gold zones ranges from 0.5 to 15 m (average of 3-4 m) and are planar bodies with gently curvilinear contours, sometimes irregular and discontinuous due to boudinaged deformation and/or a complex initial permeability network configuration within anastomosed shear zones.

The B Zone comprises three main lenses: West, East and Centre. The lenses distinct mineralized shoots: the West Lens, a 60°-65° steep plunge to the west; the East Lens, a 65°-70° steep plunge to the east; and the Centre Lens, a subvertical plunge. Higher grade shoots on the B Zone form typically vertical elongated lenses (West Lens: 500 m vertical x 140 m E-W x 3.30 m (locally reaching over 6.0 m) horizontal weighted average width; East Lens: 540 m vertical x 80 m E-W x 4.86 m (locally reaching over 6.0 m) horizontal weighted average width; Centre Lens: 450m x 90m x 1.71m horizontal weighted average width). The B Zone represents almost all the tonnage and grade of the Discovery gold deposit.

Areas above the cut-off grade of 3.0 g/t Au in the A Zone form isolated blocks with horizontal widths between 1.60 m to 3.10 m. A similar distribution and size of higher grade blocks are also found in the C and 30 zones with horizontal widths between 1.6 m to 3.82 m and 1.60 m to 2.40 m, respectively. The E and 20 zones have a minimum horizontal width of 1.6 m. The EE, D, 10, 25 and 35 zones do not have any grade above the grade of 3.0 g/t Au.

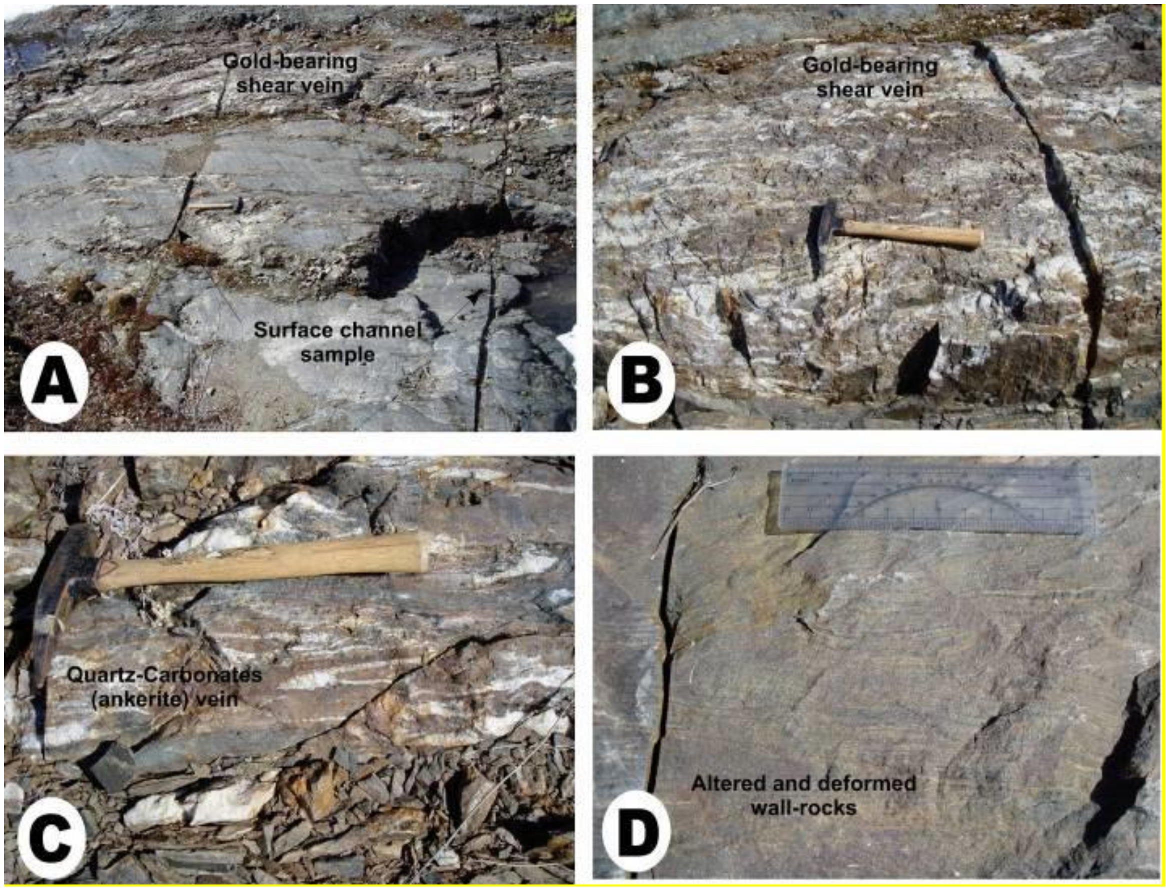


Figure 7.3 – Gold mineralization at Discovery, photographs from surface outcrop. A) Gold-bearing quartz-carbonate shear vein (Zone B) showing the marks of surface channel samples. B) Close-up of the gold-bearing quartz-carbonate shear vein (B Zone). C) Quartz-carbonate veinlets and highly altered wall-rock (ankerite). D) Altered (ankerite) and deformed wall-rocks. Photos from a field visit on April 19, 2006, by C. Pelletier.

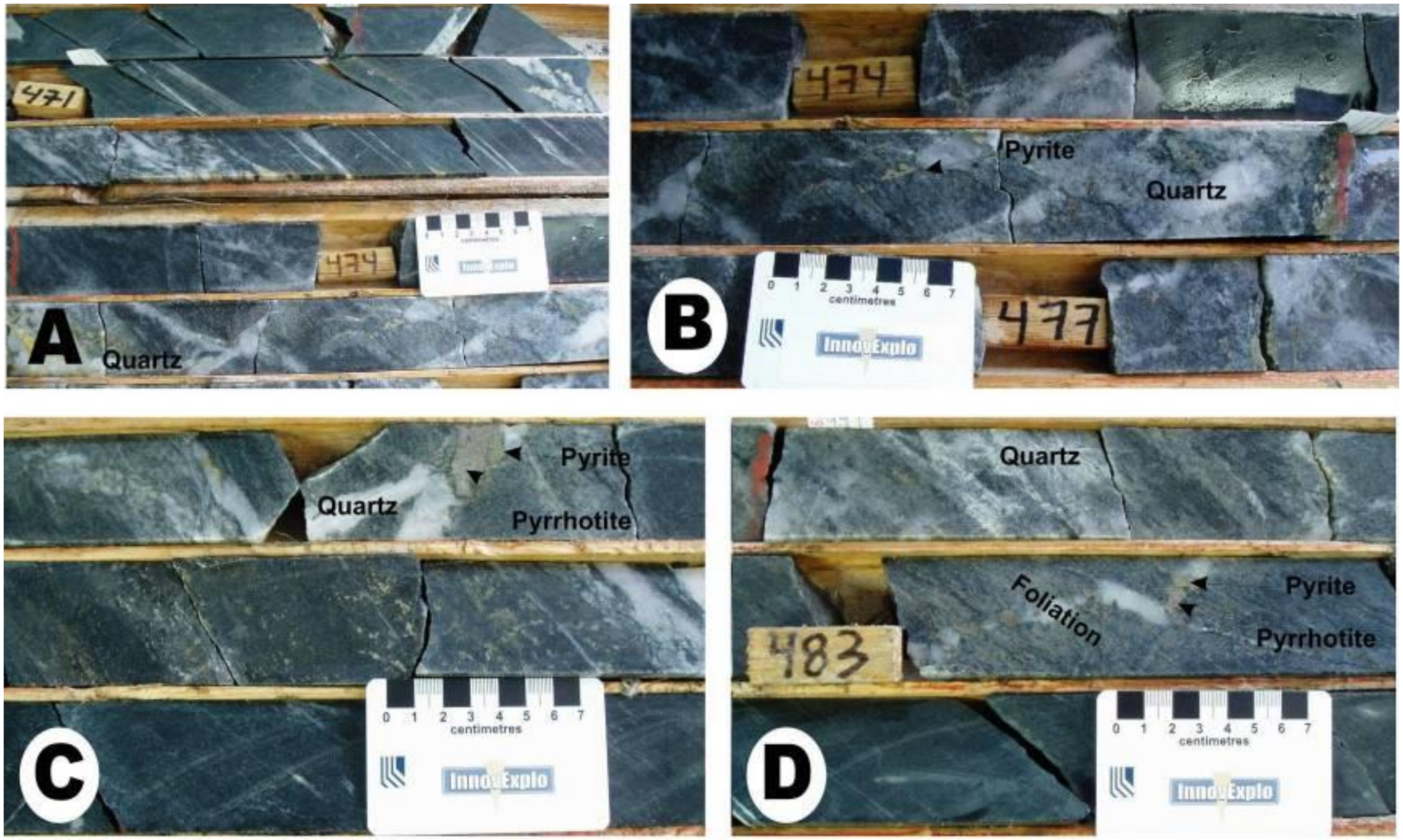


Figure 7.4 – Photographs from drill core intervals from the Discovery B Zone. A) Quartz-carbonate veinlets subparallel and at high angle with the foliation (Hole BD-04-77B, between 471m and 474m). B) Coarse pyrite in quartz-carbonate veins and mineralized wall-rocks (hole BD-04-77B, between 474m and 477m). C) Coarse pyrrhotite and pyrite in quartz veins and disseminated sulphides in wall-rocks (hole BD-04-77B, between 477m and 480m). D) Sulphide disseminations along the foliation plane (hole BD-04-77B, around 483m). Photos from a field visit on April 19, 2006 by C. Pelletier.

8 DEPOSIT TYPES

8.1 Greenstone-Hosted Quartz-Carbonate Vein Deposits

The gold mineralization at Discovery can be classified as typical "Archean lode gold" or "greenstone-hosted". Gold-bearing shear zone and quartz-carbonate vein deposits are typically late orogenic deposits exhibiting strong lithological (competent host rocks, rheological contrasts) and structural (fault, shear, fracture) controls. The gold mineralization typically consists of quartz-carbonate vein arrays and stockworks developed in competent lithological units undergoing regional deformation.

Dubé and Gosselin (2007) defined GQCV deposits in the following way:

“...structurally controlled, complex epigenetic deposits that are hosted in deformed and metamorphosed terranes. They consist of simple to complex networks of gold-bearing, laminated quartz-carbonate fault-fill veins in moderately to steeply dipping, compressional brittle-ductile shear zones and faults, with locally associated extensional veins and hydrothermal breccias. They are dominantly hosted by mafic metamorphic rocks of greenschist to locally lower amphibolite facies and formed at intermediate depths (5-10 km). GQCV deposits are typically associated with iron-carbonate alteration. Gold is mainly confined to the quartz-carbonate vein networks but may also be present in significant amounts within iron-rich sulphidized wall rock. GQCV deposits are distributed along major compressional to transpressional crustal-scale fault zones in deformed greenstone terranes of all ages but are more abundant and significant, in terms of total gold content, in Archean terranes.”

Kinematic indicators show a reverse dip-slip (SW over NE) along a steep south-plunging mineral stretching lineation found on the foliation-schistosity plan. The shear zone occupies, into the gabbro, various positions within the latter (centre, hanging wall or footwall; Siddorn, 2002): according to a short study of the drilling sections, the shear zones are anastomosed and, therefore, are located at the gabbro footwall on some sections and then progressively pass through the center of the sill in a few hundred metres. Other deformation-shear zones are encountered next to the gabbro sill in basaltic and sedimentary units, but they have no significant, even any, gold concentrations.

Folding and boudinage of vein material are ubiquitous. However, extremely strained veins may coexist with weak to non-deformed younger ones, exhibiting the multiphase protracted veins injection and deformation in the shear zone.

The plunge of the fold axes affecting extension and/or sheeted veins and the mineralized boudinaged zones is hard to determine in stripped outcrops due to the general lack of vertical surfaces in the exposures and, as a consequence, the low number of measurements, particularly on the plunges in mineralized boudinaged zones (Siddorn, 2002). However, the measured subhorizontal orientation of the fold axial plunge is systematically at a very shallow NW plunge, perpendicular to the stretching lineation. Nevertheless, the folding event does not seem to be an important factor influencing the size, geometry and distribution of the deposits.

The vein folding event (the axial plane formed by the foliation of the shear zone) could have originally increased the thickness of some gold zone portions (could also have decreased it) within shears. But, the boudinage of replacement zones and hydrothermal

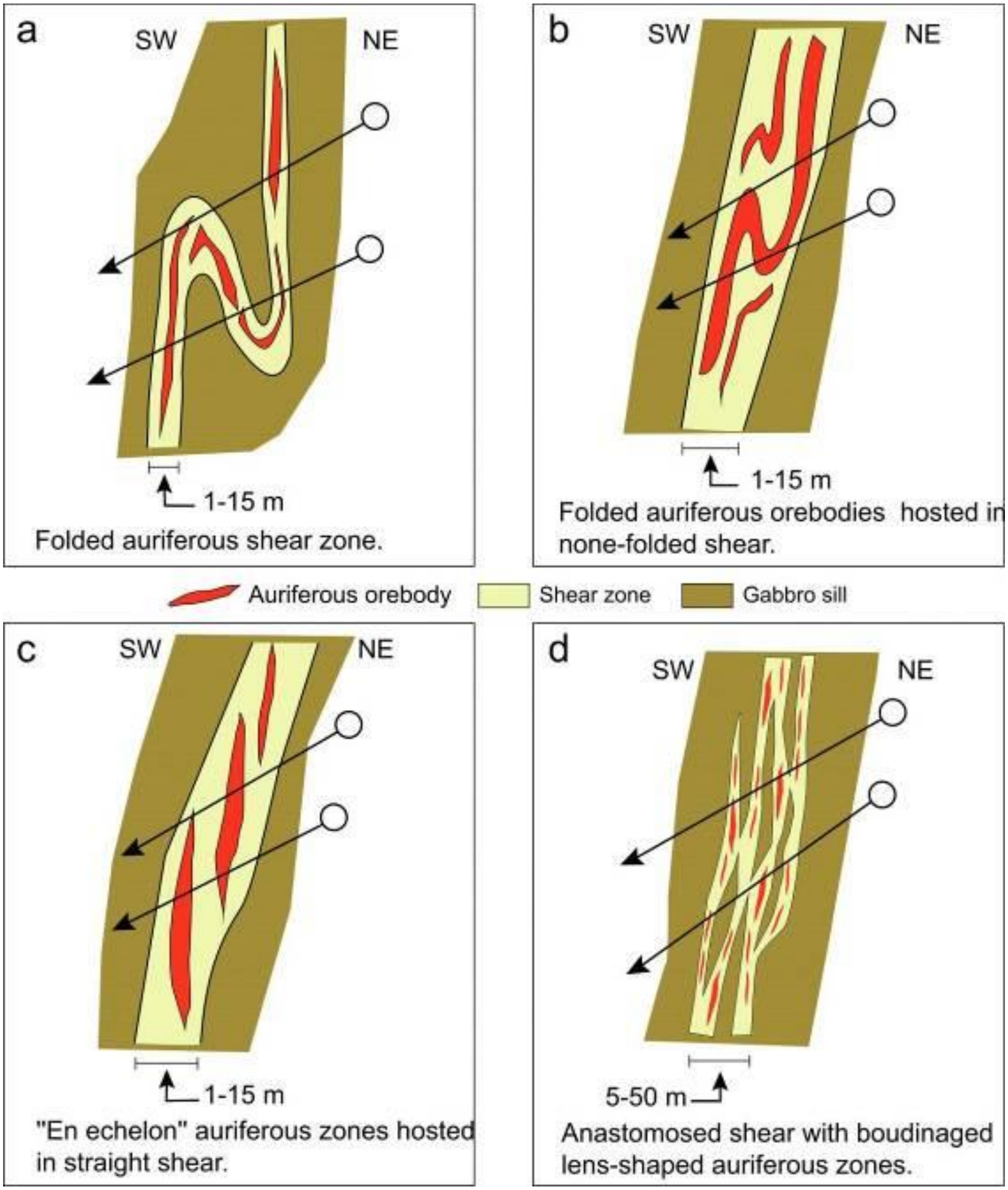


Figure 8.1 – Different models of the shears and auriferousgold zones at Discovery

veins and breccia is the predominant factor that controls, in outcrop, the width of altered gold zones. The folding event appears to have exerted minor control over the distribution of gold-bearing zones and mineralized shoots. Since folding is a relatively late tectonic event in the protracted structural history of the shear zones at Discovery, involving only small intrafolial folding, i.e. veins, and probably a portion of the foliation may be folded as shown in Figure 8.1b, but not the shear envelope as shown in Figure 8.1a. Therefore, it does not explain the position of gold zones or their shapes in the Discovery shear(s).

Vein folding can give information indirectly on the distribution, but especially on the trend and geometry of the boudinaged mineralized zones (Siddorn, 2002); the latter defines, on a larger scale, the shape and the plunge direction of lenses within shear zones at Discovery. The kinematics recorded in the shear zone (steep mineral lineation and vertical, reverse movement south over north) will be the best guide to determine the continuity, distribution and geometry of the lenses on a local scale.

Firstly, in order of size (refer to the two longitudinals in Figure 8.2), the longitudinal lenses distribution in shears is definitely divided into subvertical lenticular elongate zones (characterizing the plunge and the shape of the deposit), parallel to the stretching lineation. Secondly, bodies of the same shape (lens or cigar-shape), determining gold-rich zones (mineralized shoots), are probably arranged roughly en échelon with their long axis gently plunging, perpendicular to the stretching mineral lineation but parallel to the fold axis measured on the extension veins.

In cross-sections and in level plans, the auriferousgold zones are narrow (0.5 to 15 m, mean 3-4 m) and found as planar body bodies (high possibility of never being folded as in Figure 8.1b) with gently curvilinear contours, sometimes irregular and discontinuous (Figure 8.2) due to boudinaged deformation and/or complex initial permeability network configuration within anastomosed shear zones (Figure 8.1d). S; several gold intervals can may be intersected during drilling without interactions or connection with a fold, as shown in Figure 8.1a. The permeability network, in which the gold- bearing fluids were deposited, is was controlled by kinematics the kinematic evolution of the reverse high-angle Discovery shear zone (south block over north block) along the iron-rich gabbro sill.

The occurrence of discontinuous structures and/or veins yet rich in metals, associated with highly elongate replacement envelopes in narrow auriferousgold-bearing shears, can lead to volume underestimation (and grade) of these gold zones, especially if a drilling pattern with excessive spacing was is used (> 50 to 75 m) for the firstin the initial evaluation work phase (Figure 8.3). The regular grouping of small lenses of rather large volume (5,000-15 ,000 tonnes), close enough spatially, can lead to the definition of an economic deposit if assessment drilling assessment works areis performed with a tight pattern (20 x 20 m) or/and from underground developments.

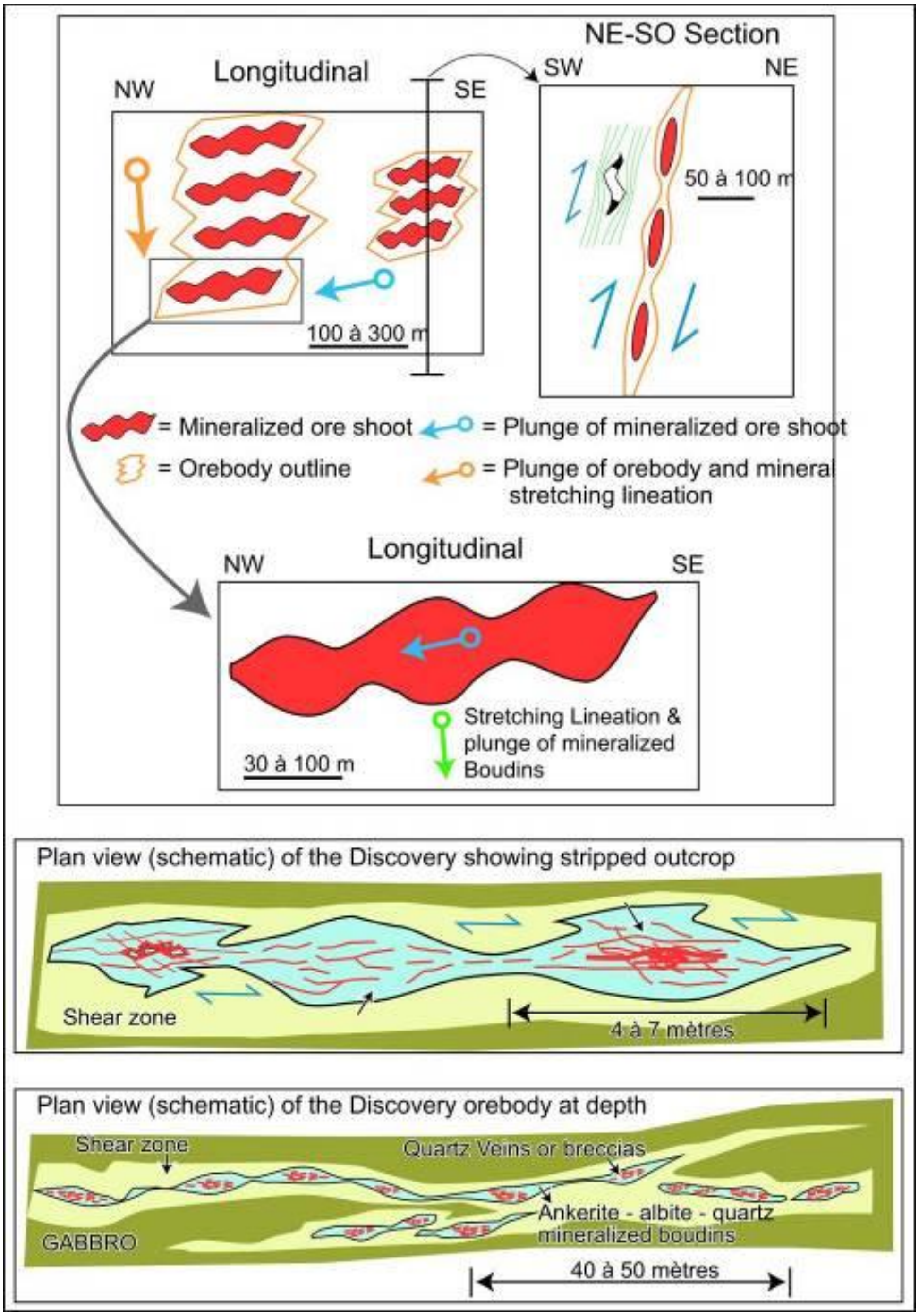


Figure 8.2 – Presentation of the ideal distribution and geometry of lenses in section, plan and longitudinal (two different scales)

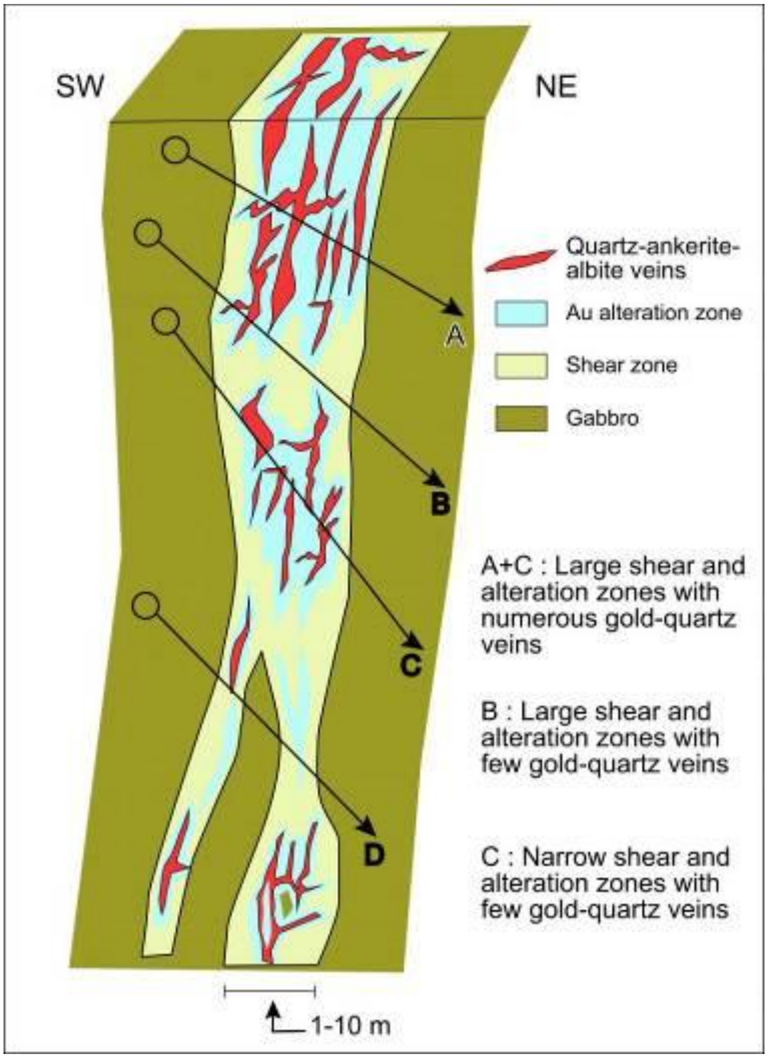


Figure 8.3 – Effect of drilling with a large and a smaller pattern density in the evaluation of a deposit with several lenses or small-size discontinuous zones.

9 EXPLORATION

The issuer did not carry out any exploration work on the Property since its acquisition.

10 DRILLING

10.1 2006-2007 Drilling Program

The 2006-2007 diamond drilling program had three main objectives:

1. Definition drilling of the Indicated Resources to increase the level of confidence in the geological and grade continuities (8 holes drilled for 3,424 m);
2. Upgrade part of the Inferred Resources from the 2006 MRE to Indicated Resources category (twenty-seven (27) holes drilled for 11,322 m);
3. Add Inferred Resources by drilling deep holes below the resource area and explore the 600E area (25 holes drilled for 11,569 m).

To reach these objectives, sixty (60) holes and ten (10) wedges of NQ size were drilled for a total of 26,315 m.

For the first objective, infill and definition drilling comprised seven (7) holes and one (1) wedge (totalling 3,424 m) that were drilled within Indicated Resources or near their limits in the East and West lenses. All the holes returned significant results for the indicated category in the A or/and B zones. For the second objective, twenty-seven (27) holes were drilled for 11,322 m in the previously defined East, Central and West lenses. Eighteen (18) holes intersected the A and/or B and/or C zones, ten (10) of which returned significant results, and the other nine (9) holes were abandoned due to major deviation or bad ground conditions. For the third objective, twenty-five (25) holes were drilled for 11,569 m. Five (5) were for exploration in the 600 lens area (6+00E). Four (4) wedges and one (1) drill hole reached 400 m below sea level. Two (2) holes intersected the B Zone, and one (1) intersected the 30 Zone with significant results. Twelve (12) holes were abandoned due to major deviation or setup problems.

The drilling program started in October 2006 and ended in April 2007. The drilling company, Forage à Diamant Benoit Ltée from Val-d'Or, used hydraulic drills on two 12-hour shifts per day non-stop from October to March and on a 10/4 (10 days working and 4 days off) schedule in April. From November 2006 to March 2007, three drill rigs were active simultaneously.

Christine Beausoleil (P.Geo.) of InnovExplo, a QP under NI 43-101 for InnovExplo, planned and supervised the drilling program. The drill core was logged by Benjamin Allou (P.Geo.) of InnovExplo and Mehmet F. Taner (P.Geo.) of Taner & Associates Inc. Vincent Jourdain (P.Eng.), exploration vice-president for Cadiscor, verified and approved Ms. Beausoleil's planned drilling program. Mr. Jourdain is a QP under NI 43-101 but was not independent. Cadiscor's core storage library was located at 1110C Des Cormiers in Lebel-sur-Quévillon. Drill core was stored at M.D. Entreposage Enr. at 1145 Industriel Blvd in Lebel-sur-Quévillon.

In the West lens, all seven (7) definition holes hit the B Zone, and three (3) also hit the A Zone with a minimum grade of 3.00 g/t Au. Some of the best results (expressed in core length) for the B Zone were obtained in B-06-107 with 4.87 g/t Au over 6.50 m, including 7.02 g/t Au over 3.80 m, and B-06-119 with 4.96 g/t Au over 7.65 m, including 6.61 g/t Au over 2.15 m and 8.21 g/t Au over 3.00 m. The best results for the A Zone were obtained B-06-119 with 15.34 over 2.50 m, including 25.50 g/t Au over 1.50 m, and B-06-120 with 3.91 g/t Au over 3.10 m, including 6.12 g/t Au over 1.40 m. One wedge was drilled on the East lens and validated the A and B zones with, respectively, 3.11 g/t Au over 1.85 m and 4.93 g/t Au over 2.45 m, including 7.25 g/t Au over 1.15 m in hole BD-06-73b.

The 2006-2007 definition drill holes confirmed the geological and grade continuities of the A and B zones of the Indicated Resources in the 2006 MRE and added volume and ounces to the Indicated category in the 2007 MRE.

Five (5) holes in the West lens, one (1) in the Central lens and four (4) holes in the East lens intersected mineralized zones with grades over 3.00 g/t Au. All were drilled in the Inferred resources. In the West lens, the best results for the A Zone were in hole B-06-112 with 3.73 g/t Au over 3.80 m, including 3.38 g/t Au over 1.80 m. The best result for B Zone was in hole B-06-109 with 4.57 g/t Au over 11.60 m, including 6.83 g/t Au over 3.60 m and 4.87 g/t Au over 1.20 m. Hole B-07-138 returned 5.07 g/t Au over 3.10 m, including 12.43 g/t Au over 1.00 m for the C Zone. In the East lens, the best results for the B Zone were 5.08 g/t Au over 4.40 m, including 7.64 g/t Au over 2.00 m in hole B-06-110, 3.32 g/t Au over 2.46 m, including 5.80 g/t Au over 1.40 m in hole B-06-115, and 4.04 g/t Au over 9.10 m, including 8.87 g/t Au over 1.90 m, and 4.50 g/t Au over 5.40 m in hole B-06-124A. These ten (10) intersections allowed some of the Inferred Resources tonnage to be upgraded to Indicated and new Inferred resources added to the A, B and C zones.

Exploration in the 600E area helped define new lenses. Resources in lenses 20 and 30 were classified as Indicated and Inferred. Of the five (5) holes drilled, only B-06-132 returned a result greater than 3.00 g/t (10.66 g/t Au over 2.80 m, including 23.64 g/t Au over 1.25 m). Exploration below the 2006 Central and East lenses returned positive results. For the B Zone, the best results were from hole B-06-123 with 10.59 g/t Au over 6.85 m, including 13.11 g/t Au over 5.40 m, and hole B-06-136C with 4.93 g/t Au over 3.12 m, including 10.23 g/t Au over 1.50 m. All holes below known lenses have at least intercepted the B Zone and demonstrated the continuity of the mineralized zones.

The 2006-2007 drilling program increased the confidence in the geological model and demonstrated that the East, West, Central and 600E lenses remain open in depth.

10.2 2018 Drilling Program

Drilling took place from October 22 to November 23, 2018. The 2018 drill contract was awarded to Forage Pikogan Inc. of Pikogan (Quebec). Twelve (12) diamond drill holes for 2,757 m were drilled between sections 400W and 1470E, covering the B and 30 zones **(**Erreur ! Source du renvoi introuvable.**).** The samples were analyzed at the AGAT Laboratory in Mississauga (Ontario), accredited ISO 17025 by the Canadian Council of Standards and independent of Abcourt Mines Inc. Samples from the first hole (D18-214) were sent to the Sleeping Giant mine laboratory for preparation and analysis to accelerate the identification of gold-bearing zones.

Out of 491 samples assayed for the 2018 drilling program, forty-four (44) were QA/QC samples (blanks, standards or duplicates), representing 10% of assays. The casing for each hole was left in place and identified with appropriate caps fitted with a metal rod. All casings were surveyed in the field by a surveyor from the firm of Jean-Luc Corriveau Arpenteur-Géomètre based in Val-d'Or, Quebec.

The objective of the 2018 drilling program was to outline the extensions to some of the best gold intersections obtained in the NAP Québec Mines Ltd drilling campaigns of 2010 and 2011. The best value was obtained in hole D18-224 where a section of 2.45 m yielded 8.97 g/t Au. A single grain of gold was identified in a 2.80-m section of hole D18-218 with a grade of 4.37 g/t Au. The gold zones were observed to be narrow and contained within a thin gold envelope grading more than 0.2 g/t Au. This helped explain the characteristically random analytical results obtained by surface drilling in strongly boudinaged and anastomosed areas.

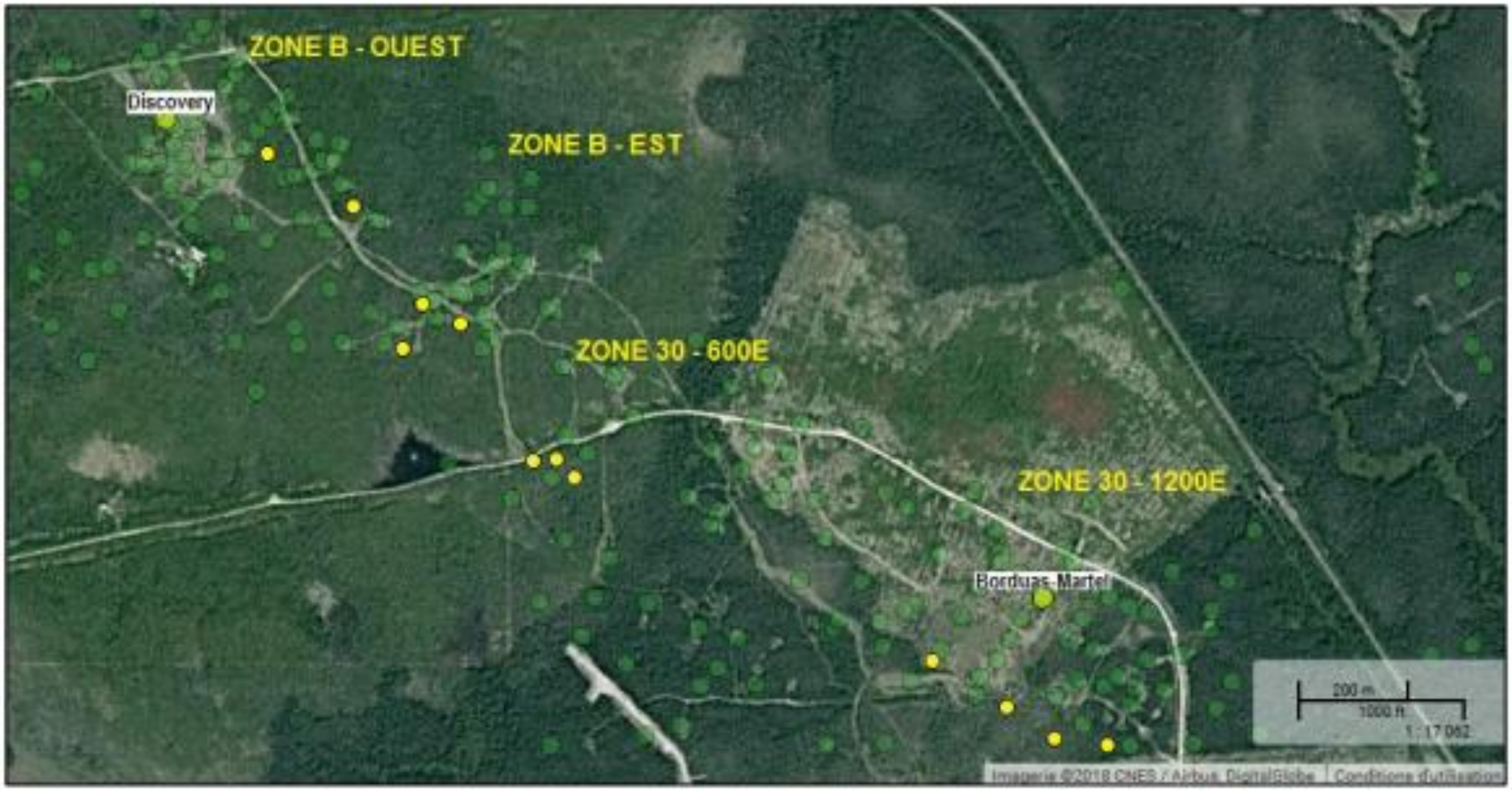
Core from the 2018 program was logged by Jean-Pierre Bérubé (P.Eng.). All core from 2018 was stored in Lebel-sur-Quévillon.

Table 10-1 shows the assay results above 1 g/t Au obtained during the fall 2018 drilling program. The length of the intersections along the core does not represent the true width of the mineralized zones. As Lens B was drilled against the dip, the true thickness of the veins is half the indicated width. It should be noted that not all of these intersections are related to the B Zone alone and that some of them may be associated with parallel zones.

Table 10-1 – Significant Intersections from the 2018 drilling program

Hole ID	From (m)	To (m)	Length (m)	Grade (g/t Au)	Target zone
D18-215	121.10	122.10	1.00	2.06	30 - 600 E
D18-217	151.30	152.30	1.00	2.10	30 - 1200 E
D18-218	75.65	78.45	2.80	4.37	30 - 1200 E
D18-223	382.60	384.90	2.30	1.12	B - 30E
D18-223	399.15	401.00	1.85	5.29	
D18-223	414.10	416.25	2.15	5.90	
D18-223	421.00	422.00	1.00	1.26	
D18-224	162.40	164.85	2.45	8.97	B - 30 E
D18-225	285.70	286.70	1.00	1.72	B - 30 E
D18-225	291.00	292.05	1.05	1.28	Idem
D18-225	322.00	323.00	1.00	2.25	Idem

Source: Bérubé, 2019
Note: The zones were named by Jourdain and Pelletier (2008) shortly after the Cadiscor drilling campaign



Source: Bérubé, 2019

Figure 10.1 – Location of the 2018 boreholes (yellow circles) and historical holes (green circles) from the MERN's interactive map superimposed on a Google Earth photo-satellite background

11 SAMPLE PREPARATION, ANALYSES AND SECURITY

11.1 Sample Preparation and Analyses

11.1.1 Pre-2010 Drilling

The information in this section was modified from SRK's 43-101 technical report on the Project (Couture, 2003), which is available on SEDAR (www.sedar.com). InnovExplo concurs with SRK's validation and conclusions for the historical data as cited in this section and believes the quality of the analytical data is reliable, and that sample preparation, analysis and security measures were carried out in accordance with best practices and industry standards.

Sampling techniques varied little through the three stages of activity on the Project. Assays were performed on half-core samples of variable lengths not exceeding 1.5 m. Early samples were collected by mechanically splitting the core in half. From 1996 onward, assay samples from presumed mineralized sections were collected by sawing the core in half. The remaining half was returned to the core boxes as a witness. The core is in good condition, and there is no evidence of misplaced pieces. Sample tags are generally still readable, although tags placed at the beginning or end of the remaining core samples are loose.

Core samples collected during the various drilling programs were sent different laboratories for gold analysis. Homestake Mineral Development Company sent core samples to Chemex Laboratories in Vancouver, British Columbia ("Chemex"). International Corona Corporation used the Bourlamaque Laboratory in Val-d'Or, Quebec ("Bourlamaque"), and GeoNova had their samples assayed by Abilab Laboratories Inc., also in Val-d'Or ("Abilab"), or by Techni-Lab S.G.B. Abitibi Inc. in Ste-Germaine-de-Boulé, Quebec ("Techni-Lab"), with some assay checks performed at the Bondar Clegg Chimitec Laboratory in Val-d'Or ("Chimitec"). Gold was mostly assayed by conventional fire assay with AA or gravimetric finish, depending on the gold content.

During the 1996 drilling program, GeoNova introduced basic assay verification procedures whereby selected core rejects were submitted to a second laboratory for verification. Discrepancies in the assay results between the laboratories prompted more extensive assay verifications. Some of the historical drilling intercepts were re-sampled (quarter core) and re-assayed using a metallic sieve fire assay technique. Unfortunately, SRK could not consult any reports documenting this assay verification and the resulting conclusions. From 1996 onward, metallic sieve assays were routinely performed in addition to conventional fire assays. Some verification was also conducted at ALS Chemex-Chimitec for the 1996 program. One of the laboratories reported inconsistent results and was later found to have incorrectly used a mechanized system to "homogenize" the samples. SRK examined the drill logs in detail. GeoNova performed extensive checks of the assays and found them very consistent. In the more recent drilling programs performed by Strateco, blanks and standards were inserted in the sample stream and results were carefully monitored.

Drill core was cut with a diamond saw during Strateco's 2004 drilling program. Samples were usually 0.75 to 1.25 m long. Half the core was kept as a witness, and the other half was sent for analysis at the ALS Chemex-Chimitec laboratory in Val-d'Or. In 2004, the preparation and analytical protocols of the 2002 and 2003 drilling programs were modified to improve the reproducibility of gold analyses. Samples were crushed to 90% at -2mm. A representative portion of 1,000 g passing -10 mesh was pulverized to 85% passing -200 mesh and homogenized. A 50-g pulp portion was analyzed by fire assay with AA finish. Analysis verifications were systematically made on rejects (pulp 2) by fire assay with AA finish on samples grading over 2 g/t Au and with gravimetric finish for those grading over 5 g/t Au. Approximately 10% of the first pulps were sent to Bourlamaque for additional analytical verifications.

Some samples from the volcanic and volcaniclastic sequences at the north end of the gabbro sill were also analyzed for silver, copper and zinc using aqua regia extraction (HC-HNO_3 acid) and ICP. Specific gravity determinations (density) were obtained for gold zones of economic interest. Standards were added to the samples sent to ALS Chemex-Chimitec as an integral part of a quality control program. No analytical problems were identified.

For Cadiscor's 2006-2008 drilling program, which was supervised by InnovExplo, drill core samples were split into two equal parts using a diamond saw. Samples were generally 0.50 to 1.5 m long. Half the core was sent to ALS Chemex-Chimitec in Val-d'Or. The other half was kept in an outdoor core rack for future consultation, with a duplicate of the sample numbers stapled in the core boxes. Samples were shipped to the laboratory by bus and picked up directly by the laboratory staff. Laboratory protocols for preparation and assaying were:

- Samples crushed to 90% passing -10 mesh;
- 1,000 g pulverized to 90% passing -200 mesh and homogenized;
- A 50 g pulp portion analyzed by fire assay with AA finish;
- Re-assay with gravimetric finish for samples grading over 3 g/t Au;
- Samples with visible gold analyzed by metallic screen method with a gravimetric finish on the coarse fraction and AA on the fine fraction (two 50 g pulp portions).

The assay database contains approximately 700 rock density (specific gravity) determinations. No specific gravity data are available for holes drilled before 1997. The inadequacy of the specific gravity data could be corrected by acquiring new rock density data using archived drill core.

11.1.2 2010 Drilling

The NQ cores were sampled using a diamond saw. The samples were generally 0.50 to 1.50 m long. One half of the sawn core was kept as a control. The other half was sent to ALS Chemex/Chimitec and AGAT Laboratories in Val d'or "AGAT" for analysis.

At ALS Chemex/Chimitec, the samples were ground to 90% passing -10 mesh. A 1,000-g portion of the -10 mesh fraction was ground to 90% passing -200 mesh and homogenized. A 50 g portion of the pulp was analyzed by fire assay with AA finish. Verification analyses from the pulps were performed by fire assay with gravimetric finish for samples containing visible gold grains. A strict QA/QC program was followed, which included mineralized standards, blanks and duplicates.

At AGAT, the samples were ground to 75% passing 2 mm (-10 mesh). The ground material was divided into 250 g samples, which were pulverized to > 85% passing

0.75 mm (200 mesh) (at which point the sample is considered a “pulp”). A 30 g sample was extracted for standard gold fire assay followed by ICP-OES for samples containing 0.001 to 10 ppm Au and standard fire assays with gravimetric finish for samples containing 0.05 to 1000 ppm Au.

11.1.3 2011 Drilling

Sampling of NQ drill core was done using a diamond saw. The samples were generally 0.50 to 1.50 m long. Half of the sawn core was kept as a control and the other half was sent to the laboratories at the Sleeping Giant mine or to AGAT. Most of the samples were analyzed at the laboratory at the Sleeping Giant mine. Thirteen (13) samples, including one (1) standard and one (1) blank, were analyzed by AGAT.

The samples were grouped into batches of twenty-five (25). A strict QA/QC program was followed. Each shipment included 22 samples, one duplicate, one blank and one mineralized standard.

At the Sleeping Giant mine laboratory, the samples were crushed to 85% passing 2 mm (-10 mesh). A 250 g portion of the -10 fraction was pulverized at 95% passing 0.75 mm (-200 mesh) and homogenized. A 15 g or 30 g portion of the pulp was analyzed by fire assay with AA finish. Verification assays on the pulps were done by fire assay with gravimetric finish for samples containing visible gold grains.

At AGAT, the samples submitted were ground to 75% passing 2 mm (-10 mesh). The crushed material was divided to obtain samples of 250 g. The 250 g samples were pulverized to 85% passing 0.75 mm (-200 mesh) (“pulp”). A 30 g sample of was extracted for standard gold fire assay followed by ICP-OES for samples containing 0.001 to 10 ppm Au, and standard gold fire assay with gravimetric finish for samples containing 0.05 to 1,000 ppm Au.

11.1.4 2018 Drilling

The NQ core was transported daily to the Barraute core storage facilities for description and sampling. The core sections to be analyzed were sawn into two equal parts. One half went into bags for the laboratory. The other half was kept in its box in its original position. The core samples were shipped to AGAT in Val-d’Or. From there, each sample was prepared for gold analysis at the AGAT laboratory in Mississauga, which is ISO 17025 accredited by the Standards Council of Canada and independent of the issuer. As AGAT could not provide results for 30 days, samples from hole D18-214 were assayed at the Sleeping Giant Mine laboratory to quickly identify areas favourable for gold emplacement. The mine laboratory used a gravimetric finish for samples grading more than 10 g/t Au.

Core samples submitted to AGAT were crushed to 75% passing 2 mm (-10 mesh). The crushed material was divided into 250 g samples, which were pulverized to > 85% passing 0.75 mm (-200 mesh). A 30 g sample (“pulp”) was analyzed by fire assay followed by ICP-OES for samples grading between 0.001 and 10 g/t Au and fire assay with gravimetric finish for samples grading more than 10 g/t Au.

11.2 Quality Assurance and Quality Control Programs

11.2.1 Pre-2010 Program

The information in this section was modified from SRK's 43-101 technical report on the Project (Couture, 2003), which is available on SEDAR (www.sedar.com). InnovExplo concurs with SRK's validation and conclusions for the historical data as cited in this section and believes the quality of the analytical data is reliable, and that sample preparation, analysis and security measures were carried out in accordance with best practices and industry standards.

For the 2006-2008 diamond drilling program, InnovExplo integrated a QA/QC program for borehole survey data (collar and deviation surveys) and assay results. Assay results were monitored, and the quality and integrity of the preparation and analysis were documented. Using a series of quality control samples, the sample preparation and assaying processes were monitored and evaluated for:

- The suitability of field sample size by measuring the precision of field duplicate samples;
- The suitability of crushing/splitting/pulverization sizes by measuring the precision of coarse and pulp duplicate samples;
- Possible contamination through the sample preparation and assaying process by monitoring the results of laboratory analytical blank standards inserted by the laboratory;
- The level of assay accuracy by measuring the accuracy of the laboratory internal certified reference standards ("CRMs") and by assaying "blind" certified reference standards in each batch of samples.

11.2.1.1 Assay Results (batch sizes and sample types)

The assay protocol was based on a field batch size of 26 samples consisting of 24 regular samples, one (1) field duplicate sample, and one (1) CRM.

The regular samples were from half-split NO drill core. The remaining half-split core was kept in the core box as a control. The minimum sample length was 0.5 m and the maximum length 1.5 m.

Field duplicates were created using one (1) sample selected at random from each batch of field samples. The duplicate was created by splitting the remaining half-core witness sample to produce a quarter-core sample, which was then included among the regular samples to be "blind" to the laboratory.

The coarse crush duplicate and pulp duplicate samples were prepared by the laboratory and selected at random from each batch of samples. The analyzed coarse duplicate sample (1,000 g) was taken after the primary crushing stage and followed the same sample preparation and assaying procedures as the regular samples.

The CRM samples were inserted into the batches by the onsite geologist. Three CRM grades from Rocklabs Ltd (New Zealand) were used:

- SN26: 8.543 g/t Au (±0.1532) containing 3.2% sulphides in matrix
- SJ32: 2.645 g/t Au (±0.0653) containing 3.0% sulphides in matrix

- SK33: 4.041 g/t Au (±0.0875) containing 3.3% sulphides in matrix

Samples shipped from the field were identified by individual sample numbers, with one submittal form for each batch of 26 samples. The laboratory made a duplicate of one (1) coarse crush sample split selected randomly from each batch and added it to the rest of the batch for a total of 27 samples.

In addition, for each batch of 27 samples, the laboratory included a duplicate of one (1) pulp selected at random, one (1) laboratory internal analytical blank standard inserted at random, and two (2) laboratory internal CRMs inserted at random into each batch of fused samples.

Finally, metallic screen analysis was systematically used to process samples containing visible gold and high sulphide concentrations. Also, knowing that the precision of AAS gold determinations above 3.0 g/t Au may be poor due to the method's limitations, all samples with initial results above 3.0 g/t Au were re-assayed using a gravimetric finish, with both results reported by the laboratory.

11.2.1.2 QA/QC Analysis

Alex S. Horvath (P.Eng.) of A.S.Horvath Consulting conducted a QA/QC analysis on control assay samples from the Project database. The following samples were processed:

- Coarse crush duplicate samples
- Pulp duplicate samples
- Metallic screen -150 mesh pulp duplicate samples
- Field duplicate samples
- Project-specific CRM standards
- Pulp duplicate samples
- Laboratory internal verification samples:
  - Blank standard samples
  - Certified reference standard samples

11.2.1.3 Duplicates

A series of duplicate samples were taken at every stage of sampling and sample preparation to incrementally monitor the precision through each stage of the process. Three types of duplicate samples—field, coarse crush, and pulp—were included in the 2006-2008 QA/QC program using a typical duplicate sample procedure. Similarly, by measuring the precision of the pulp duplicate samples, an incremental loss of precision could be determined for the pulp pulverizing stage of the process, thus indicating whether the 50 g pulp size taken after pulverizing the crushed fraction was sufficient to ensure representative fusing and analysis.

Assaying of pulp, coarse-crush reject and field-split core duplicates demonstrates precision levels characteristic of a “nuggety” distribution of coarse gold in the deposit (Figure 11.1).

The error of precision for the pulp duplicate assays was 8% (Figure 11.1), which is acceptable considering the coarse size of the gold. A comparison between the grouped and ungrouped data pairs demonstrates similar precision levels despite the low number of data points for the grouped data.

The loss in precision for the duplicate coarse-crush samples (36% error) indicates poor homogeneity in these samples. Finer crushing prior to sample splitting for pulverization would likely have improved the homogeneity of the sub-samples and the indicated precision levels. Results from the ungrouped data indicate better precision due to the low number of data points for the grouped data.

The error of precision for field-split duplicate core samples is 88%, indicating inhomogeneous gold distribution in the split-core samples. For large-diameter core, reducing sample lengths to better confine the mineralized zones may improve homogeneity between each half-core sample and improve precision. However, the nuggety distribution of gold most probably occurs naturally in the wall rock and veins. Much larger (i.e., bulk) samples may be required to obtain better precision (i.e., reproducibility) of grade determinations. Results from the ungrouped data show better precision due to the greater number of sample points compared to the grouped data.

The analysis of the duplicate assays was based on a limited number of duplicate sample pairs (approximately 160 pairs) for each duplicate type. More data pairs would result in a more accurate analysis; however, the current results are considered relatively representative of the ungrouped data.

The lack of precision for the duplicate field-split drill core samples indicates that most of the errors in the sampling-preparation-assaying process can be attributed to the original sample size (NQ core). However, the analytical precision was based on a quarter-split sample of the original core, whereas the MRE are based on half-split samples (double the size of the duplicate sample). Therefore, the real error generated at the core sampling stage cannot be determined exactly but is much lower than that reported above. Based on this observation and the fact that sample precision was evaluated using a limited number of duplicate sample pairs, InnovExplo concluded that the results were acceptable for resource estimation.

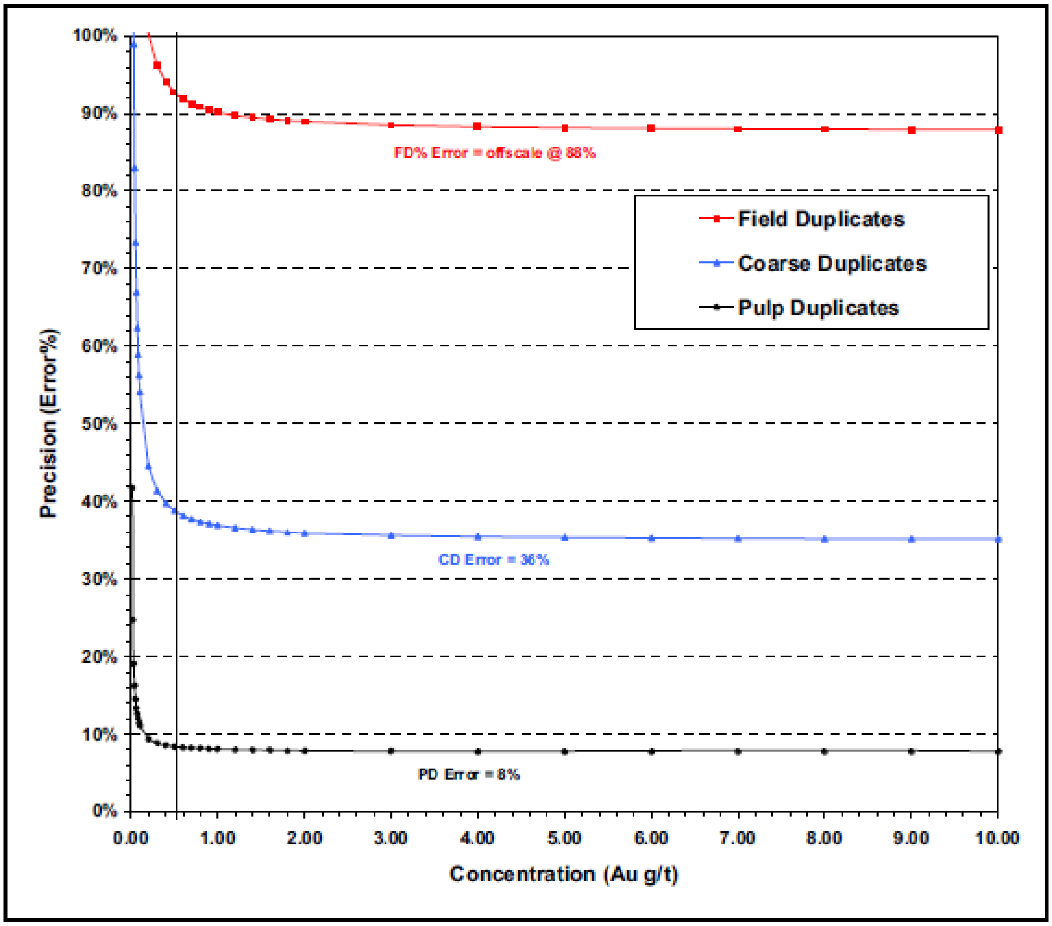


Figure 11.1 Thompson-Howarth precision plot for duplicate assays

11.2.1.4 Blanks

Assays of blank standards were used to detect potential contamination during the preparation process. Field blank samples were submitted with regular field samples for sample preparation and assaying by the laboratory. The values for the field blank standards were all at or below the detection limits for the AAS finish used. The 2008 analysis revealed no indication of any contamination in the analytical laboratory.

11.2.1.5 Certified Reference Material

The internal certified reference material samples (CRM)) and "blind" certified reference samples in each batch of samples allowed the level of assay accuracy to be evaluated. The laboratory used several internal CRMs with grades from 0.40 g/t Au to 51.3 g/t Au (Table 11-1) and the blind CRMs had three (3) different grades: 2.65 g/t Au, 4.04 g/t Au and 8.54 g/t Au (Table 11-2).

The goal of including the lower-grade CRM was to monitor the accuracy of assaying at grades considered significant yet below the cut-off grade level for the Project. This helps ensure that mineralized zones are not missed due to poor assaying at grades typical of zones with significant nearby higher grades. The mid-grade CRM was included to monitor the accuracy of assaying at the cut-off and average grades of the deposit. The high-grade CRM was used to monitor the accuracy of the most significant and frequently occurring high-grade samples.

Numerous assays of CRMs with various grades were run internally by the laboratory. The results demonstrate excellent accuracy over a wide range of grades.

Table 11-1 – Certified reference materials (CRMs) used by the laboratory with deviations

Symbol	Standard	Mean g/t Au	Std. Dev. g/t Au
D	OXD43	0.400	0.018
E	OXE42	0.608	0.023
G	OXG46	1.042	0.030
I	OXI40	1.857	0.038
M	OXM16	15.147	0.237
p	OXP50	14.890	0.493
SI	SI15	1.805	0.069
SK	SK11	4.823	0.112
SP	SP27	18.104	0.429
SQ	SQ27	51.300	0.130
T2	ST-259	2.480	0.120
T3	ST-327	6.830	0.250

Results of the external CRMs demonstrate acceptable levels of accuracy. They demonstrate a trend to return values of approximately one (1) standard deviation below the accepted mean grade of the standards for the various grade ranges of CRM used.

- For the lowest-grade standard, SJ32, this represents a 2.5% error in accuracy
- For the medium-grade standard, SK33, this represents a 2.2% error in accuracy
- For the high-grade standard, SN26, this represents a 1.8% error in accuracy

Table 11-2 – Blind CRMs with deviations

Symbol	Standard	Mean (g/t Au)	Std. Dev. (g/tAu)
J	SJ32	2.645	0.0653
K	SK33	4.041	0.0875
N	SN26	8.543	0.1532

11.2.2 2010 Program

The 2010 QA/QC program included mineralized standards, blanks and duplicates.

11.2.2.1 Duplicates

Mines NAP Québec Ltée's monitoring of sample preparation included collecting duplicates.

Table 11.3 and Figure 11.2 summarize the duplicate assays. The table and figure demonstrate that the duplicate assays generally do not correlate well with original grades. Additional notable features of the coarse duplicate results are outlined below.

Most duplicates have very low gold grades and do not provide a clear indication of sub-sample repeatability for mineralized samples. Selecting pairs with gold grades greater than 0.1 g/t substantially reduces the size of datasets.

Figure 11.2C shows that most samples are within ±10% relative difference with a very clear increase in the relative error in low values, approaching the detection limit. The trend around detection limit could be due to purely analytical limitations since the precision of the measuring devices typically decreases approaching the detection limit, just as it decreases in the very high values. The analytical quality (both in precision and accuracy, calibration) is indeed optimal over a certain concentration range, outside of which it decreases on both sides. For grades above the detection limit, the trend could indicate a high inherent nugget effect in the mineralization.

Table 11-3 – 2010 duplicates summary

Au (g/t)	**Full range**		**> = 0.1 g/t**	
	Orig.	**Dup.**	**Orig.**	**Dup.**
Number	421	421	10	10
Mean	0.032	0.062	0.716	1.114
Mean diff.	94%		56%	
Variance	0.04	0.16	1.24	1.52
Coef. Var.	6.21	6.43	1.56	1.11
Avg of pairs COV	41.23%			
Minimum	0.005	0.005	0.15	0.17
1st Quartile	0.005	0.005	0.25	0.33
Median	0.01	0.01	0.35	0.56
3rd Quartile	0.01	0.01	0.58	0.56
Maximum	3.85	5.05	3.85	3.48
Correl. Coef.	0.44		0.57	
significance	<0.01		Not significant	

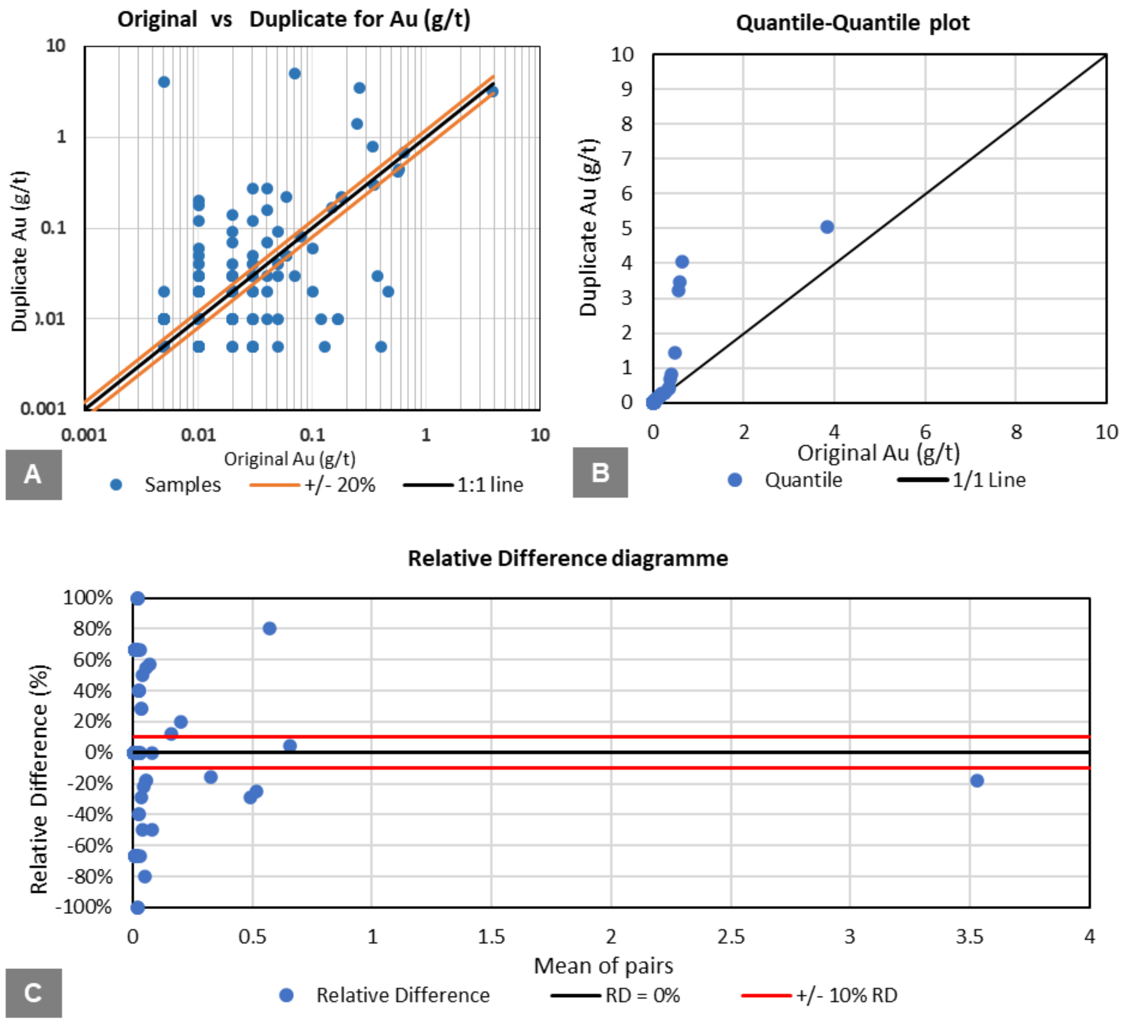


Figure 11.2 – 2010 Duplicates

11.2.2.2 Blanks

The blank used in the QA/QC program comes from a sterile gold sample (industrial gravel). The blank is usually placed after a high-potential sample in each batch of 25 samples to detect contamination during preparation.

Blank assays generally show very low gold grades with few samples assaying above the detection limit (Figure 11.3). The laboratory's detection limit for gold is 0.01 g/t Au. A total of 425 samples were analyzed. Twenty-one (21) blanks (i.e., 4.94% of the total blanks) have values above the detection limit (Figure 11.3).

The blank assay results suggest that the sample preparation is generally free from significant contamination or sample misallocation.

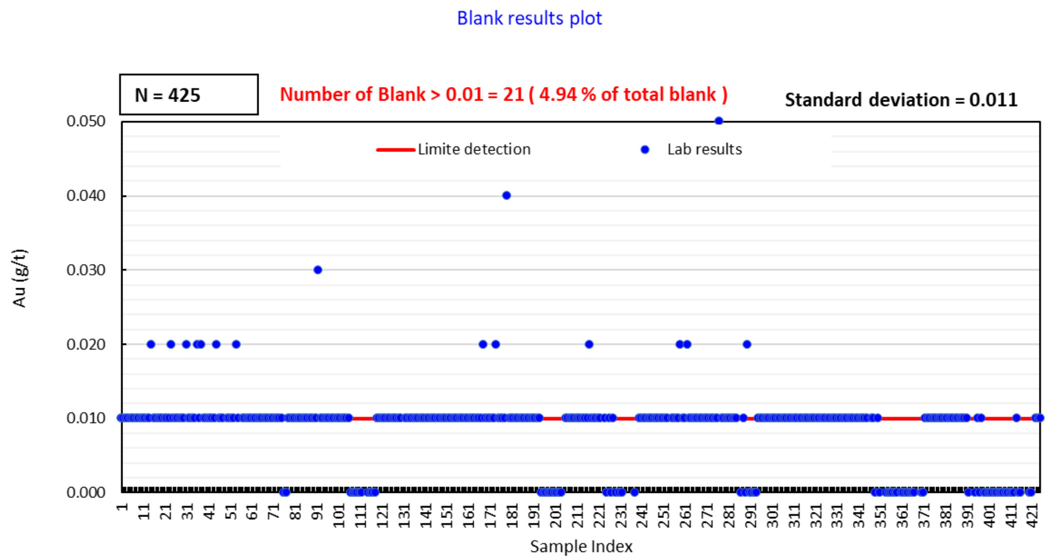


Figure 11.3 – 2011 Blanks

11.2.2.3 Certified Material Reference

Blind samples of CRM standards were included in assay batches. These reference standards were sourced from commercial supplier Rocklabs and have expected gold grades of 1.323 to 8.69 g/t determined by round-robin fire assaying by several commercial laboratories. Figure 11.4 summarizes the results.

The graph shows the following parameters:

- Number of samples;
- Average in ppm;
- Accuracy (difference between the mean of the standards and the reference value in percent);
- Precision (relative standard deviation in percent);
- Outliers (results not used in the process).

The chart uses a process limit of ±3SD. Results outside these limits are considered "outliers", shown on the chart as yellow circles, or "gross outliers", shown as red circles.

Accuracy, in percentage, is measured as the difference between the mean of the measured standards and the reference value of that standard. For a laboratory, good accuracy is the ability to give results as close as possible to the reference value. The reference standards compiled for the current review exclude six (6) samples named “gross outliers” (red points in Figure 11.4), for which assay results match the mean so poorly (beyond ±40% of the mean value), suggesting sample misallocation. In addition to the six (6) “gross outliers”, 12 results (outliers, in yellow on the charts) are outside

±3SD. In many cases, the assay results closely match expected values for other standards, strongly suggesting misallocation during field sampling or database compilation. The accuracies of standards from the 2010 drilling program were between 0.05% and 5.91% (Figure 11.4).

The precision of the result, in percentage, is represented by the dispersion of the standards in relation to their mean. For a laboratory, good precision is the ability to repeat results with the smallest possible standard deviation. The precision of standards from the 2010 drilling program was between 2.79% and 6.58% (Figure 11.4).

For the 427 standards samples, the apparent misallocation rate of around 1 out of every 24 standards should not significantly reduce confidence in the data.

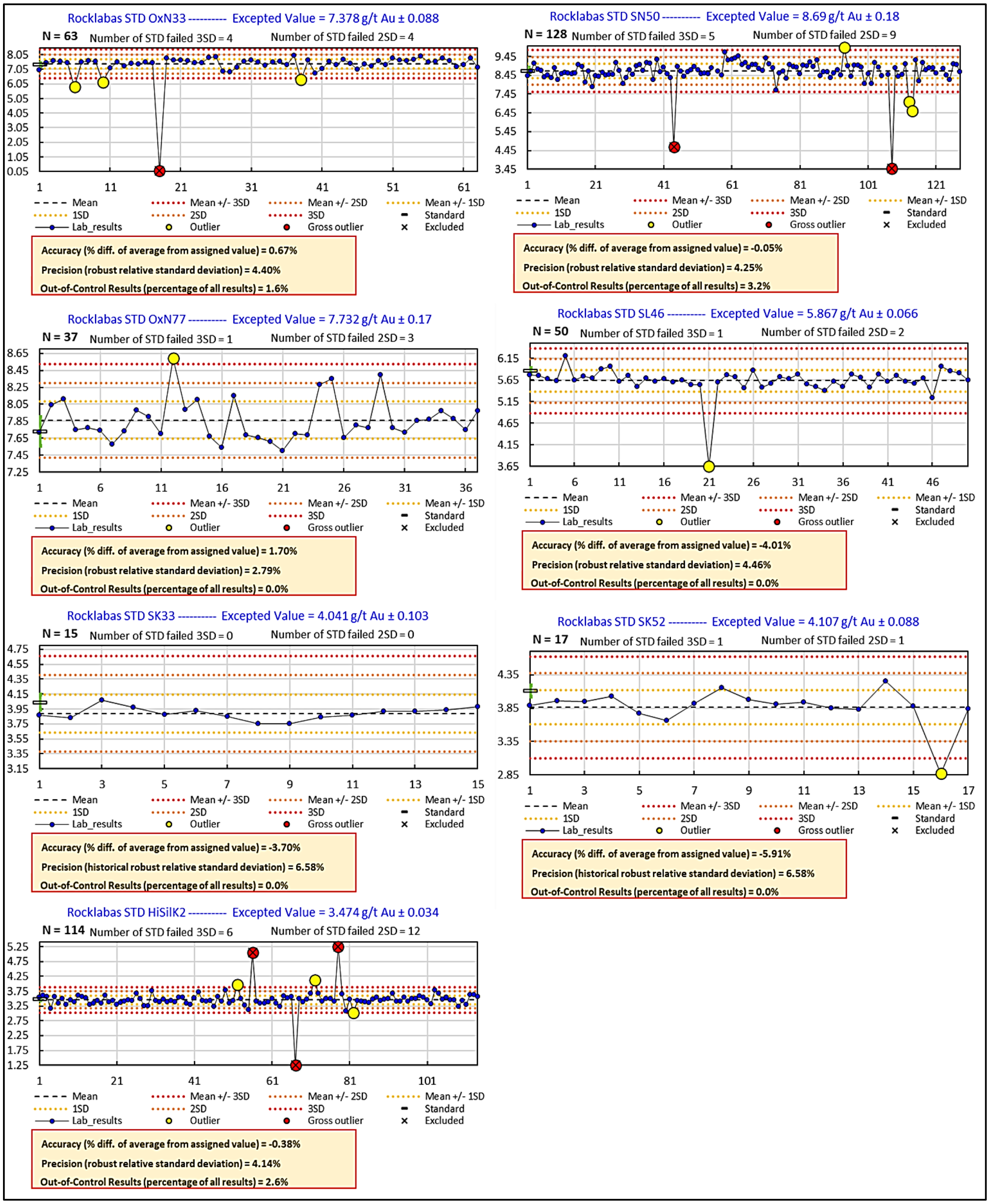


Figure 11.4 – 2010 Certified Reference Material

11.2.3 2011 Program

11.2.3.1 Duplicates

Three types of duplicate samples—coarse crush, reject and pulp—were included in the 2011 QA/QC program using a typical duplicate sample procedure.

11.2.3.1.1 Coarse duplicates

A duplicate was prepared from a sample selected at random from each batch of 25 samples. It was included in the batch as an ordinary sample to be blind for the laboratory. A duplicate is one-half of any sample or one-quarter of a drill core.

For the 2011 drilling campaign, 51 "original/coarse duplicate" pairs were identified in the database. Only one pair was identified with an outlier: P016368/P016369, which yielded 6.79g/t Au and 0.15 g/t Au, respectively. The latter was not used to calculate the regression curve and is shown in Figure 11.5 as a yellow square.

This comparison shows a regression slope of 0.93 and a correlation coefficient of 96.5%.

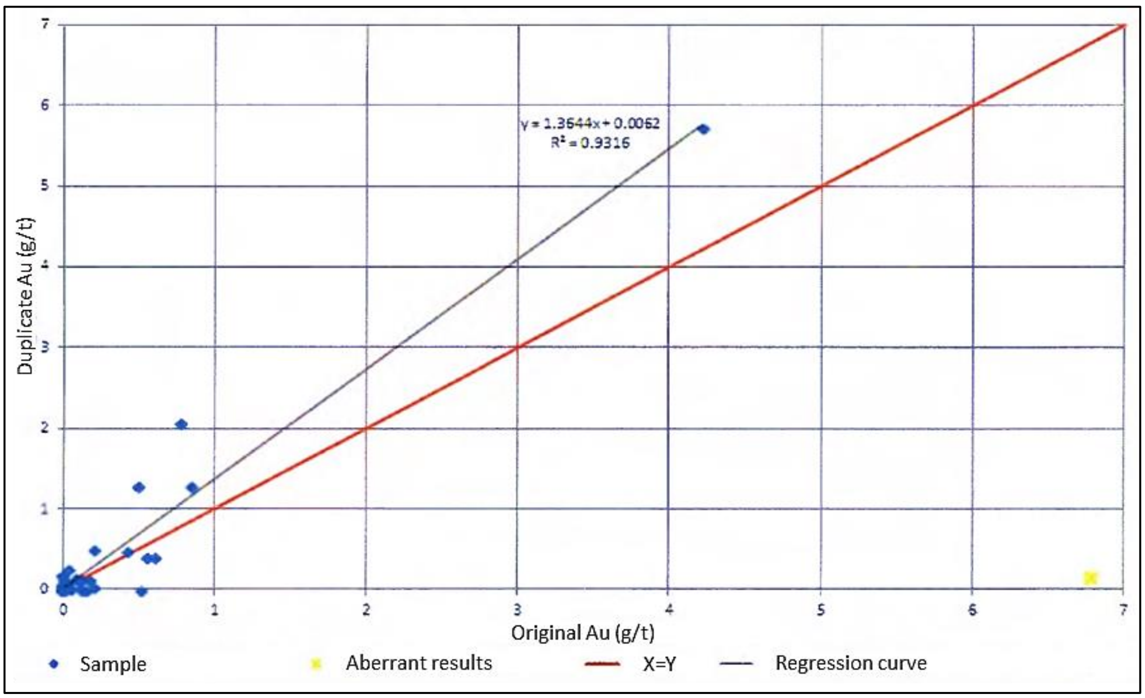


Figure 11.5 – 2011 Coarse duplicates

11.2.3.1.2 Reject duplicates

The reject duplicate is the re-analysis of an initial sample already analyzed, using the remaining rock of the latter not used.

For the 2011 drilling campaign, 26 “original/reject duplicate” pairs were identified in the database.

This comparison in Figure 11.6 shows a regression slope of 0.94 and a correlation coefficient of 97%.

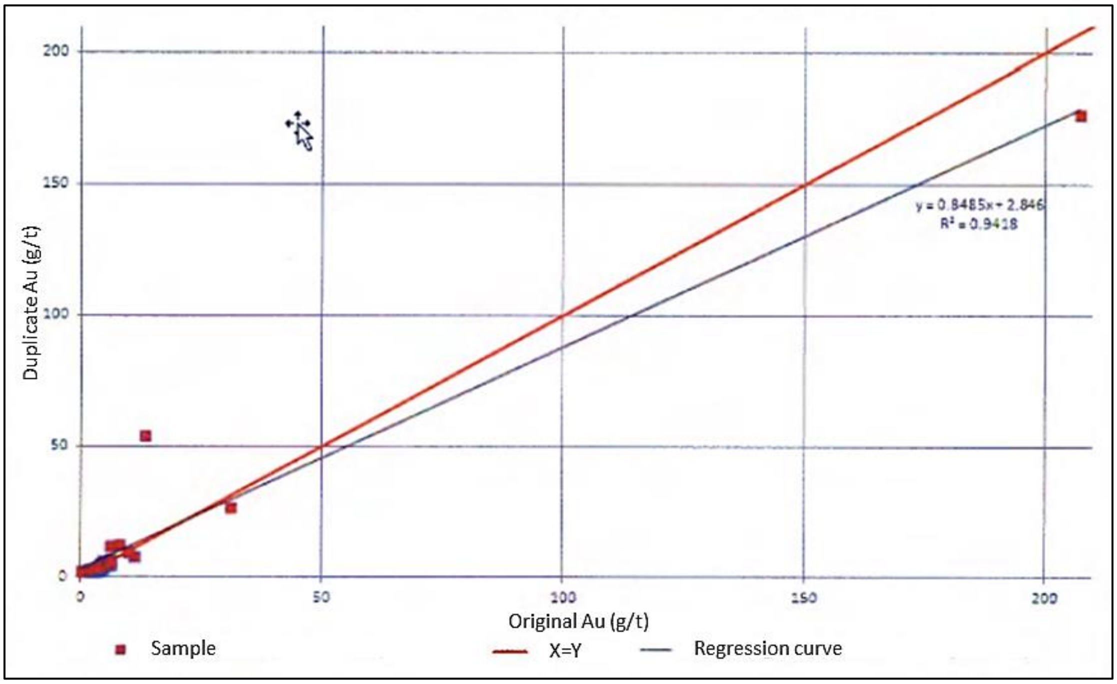


Figure 11.6 – 2011 Reject duplicates

11.2.3.1.3 Pulp duplicates

The duplicate pulp is the re-analysis of an initial sample already analyzed, using the rest of the pulp of the latter not used.

For the 2011 drilling campaign, 26 “original/duplicate pulp” pairs were identified in the database.

This comparison in Figure 11.7 shows a regression slope of 0.98 and a correlation coefficient of 99%.

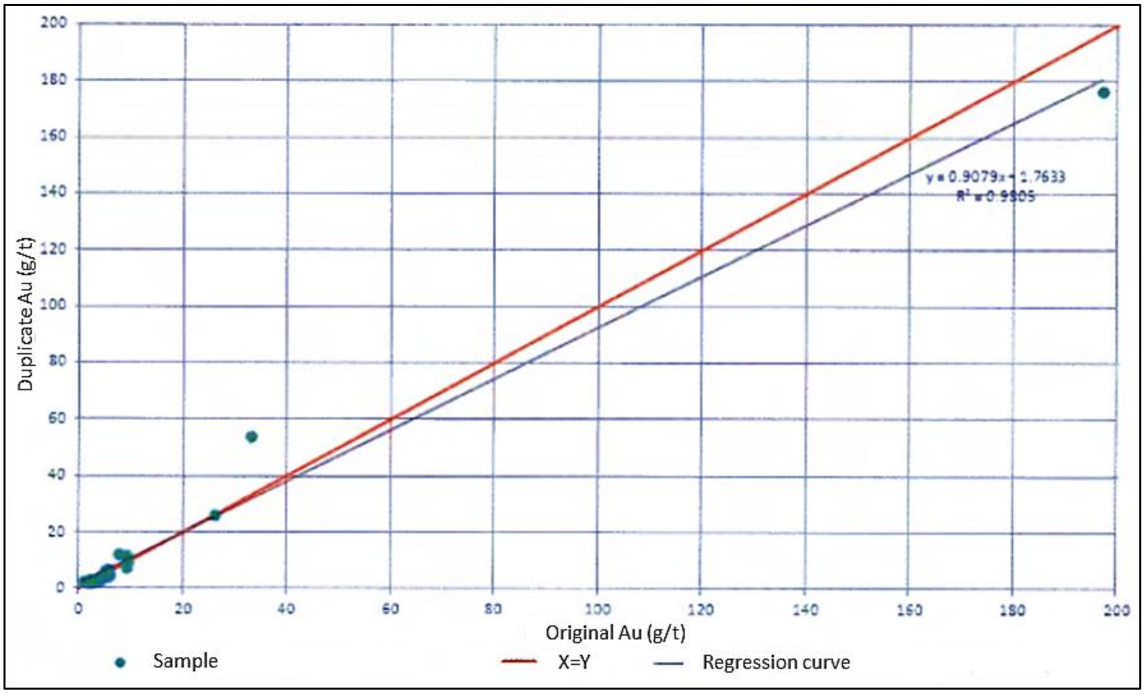


Figure 11.7 – 2011 Pulp duplicates

11.2.3.2 Blanks

The blank used in the QA/QC program comes from a sterile gold sample (industrial gravel). The blank is usually placed after a high-potential sample to detect contamination during preparation and is inserted into each batch of 25 samples.

The laboratory's detection limit for gold is 0.01 g/t Au. A total of 54 samples were analyzed at the Sleeping Giant mine laboratory. All blanks have values below the detection limit (Figure 9-3). The series of blanks from the 2011 program is reliable since all the blanks give values below 0.01 g/t Au, with deviations representing only 0.004.

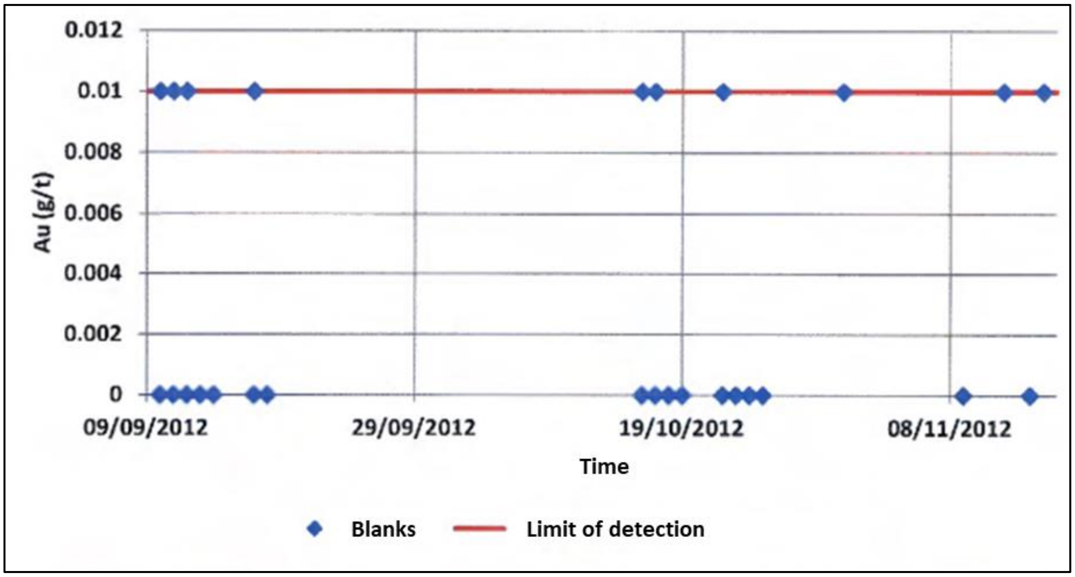


Figure 11.8 – 2011 Blanks

11.2.3.3 CRM standards

One (1) CRM sample was inserted in each batch of 25 samples.

Three (3) Rocklab certified standards were used for the 2011 drilling program:

- HiSiIK2 with a theoretical value of 3.474 g/t Au
- OxN33 with a theoretical value of 7.378 g/t Au
- SN50 with a theoretical value of 8.685 g/t Au

The Sleeping Giant mine laboratory analyzed each standard twice.

In Figure 11.9, the green line indicates the Rocklab mean for the HiSiIK2 standard, and the two red lines represent ±3SD. Eighteen (18) HiSiIK2 standards were used for the 2011 program, yielding 36 values because each standard was analyzed twice. Four (4) results were "outliers" and outside the ±3SD limits.

The average for the standards is 3.317 g/t Au, while the reference value is 3.474 g/t Au. The accuracy is 4.53%, and the standard deviation is 2.92%.

The final proportion of acceptable results is 88.88% despite the two (2) outliers. All the standards were used in the statistical analysis.

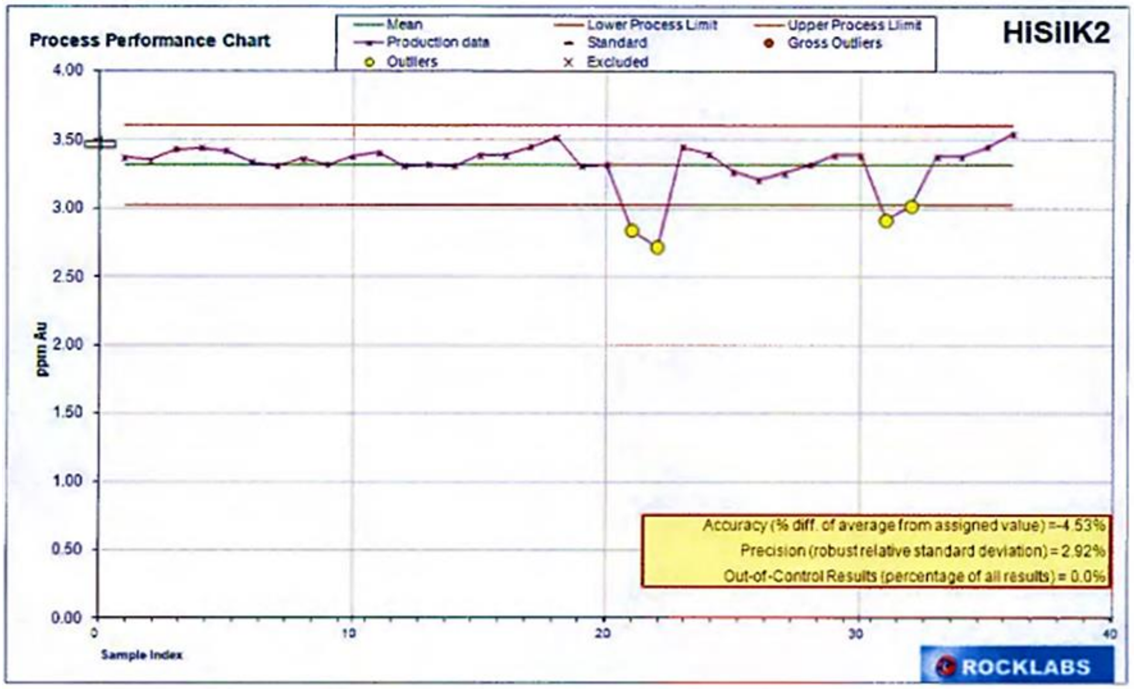


Figure 11.9 – Standard HiSilK2

In Figure 11.10, the green line indicates the Rocklab mean for the OxN33 standard, and the two red lines represent ±3SD (Figure 11.10). Fifteen (15) HiSilK2 standards were used during the 2011 program, yielding 30 values because each standard was analyzed twice. Two (2) results are “outliers” falling outside the ±3SD limits.

The average for these standards is 7.704 g/t Au, while the reference value is 7.378 g/t Au. The accuracy is 4.40%, and the standard deviation is 2.03%. The final proportion of acceptable results is 93.33% despite two (2) standard that falls outside the ±3SD limit. All standards were used in the statistical analysis.

An OxN33 standard was analyzed by AGAT laboratories by ICP-OES and yielded 7.25 g/t Au. It falls perfectly within the ±3SD range, the lower limit of which is 7.23 g/t Au.

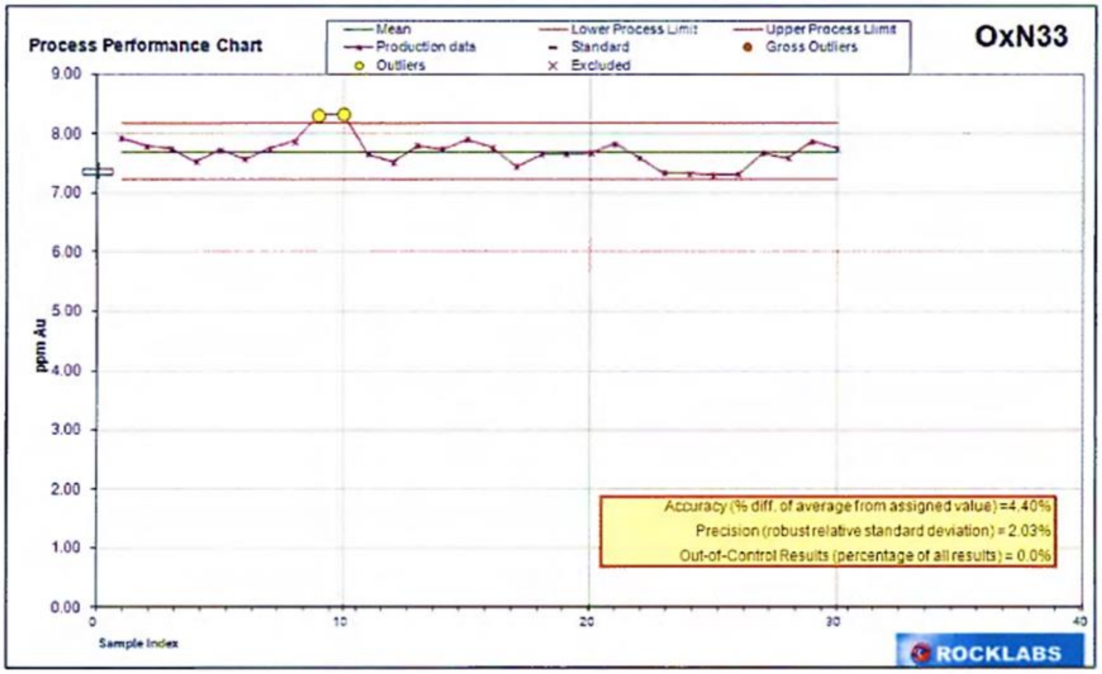


Figure 11.10 – Standard OxN33

In Figure 11.11, the green line indicates the Rocklab mean for the SN50 standard, and the two red lines represent ±3SD. Seventeen (17) HiSilK2 standards were used during the 2011 program, yielding 33 values because each standard was analyzed twice, except for P015775, which was analyzed only once. Two (2) results are "outliers", falling outside the ±3SD limits. Two (2) results are "really aberrant" and were not retained for further statistical analysis. A human error must be at the origin of these results (e.g., involuntary replacement of the standard by a blank?).

The average for these standards is 8.275 g/t Au, while the reference value is 8.685 g/t Au. The accuracy is 1.29%, and the standard deviation is 1.30%. The final proportion of acceptable results is 88.24% despite the two (2) outiers.

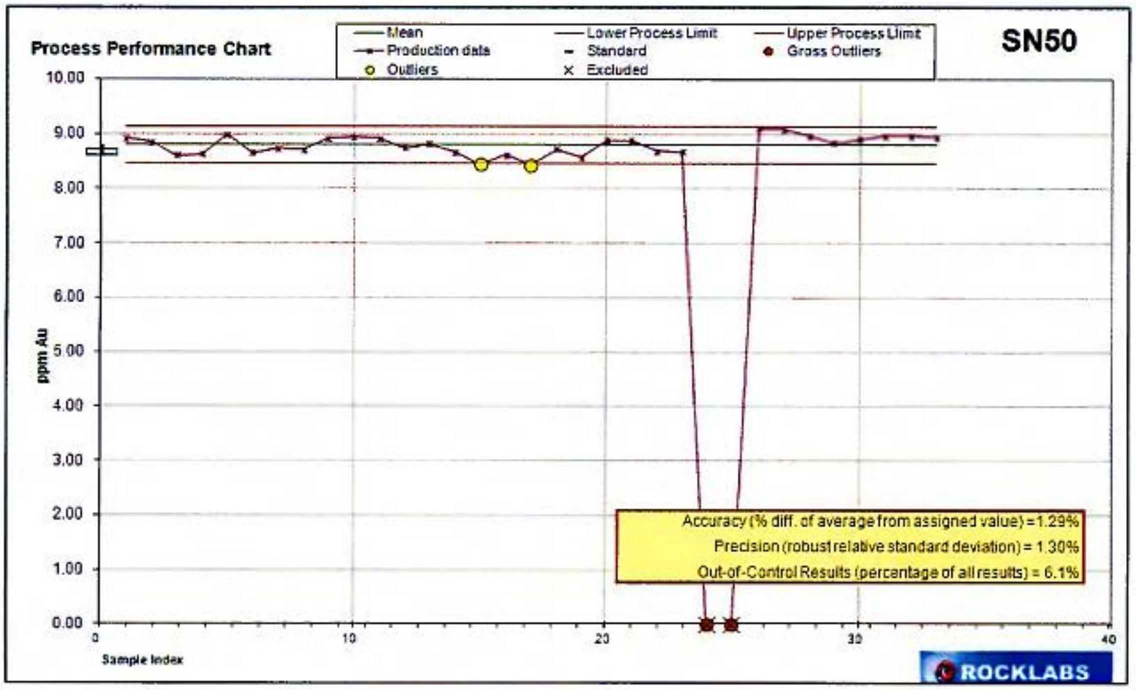


Figure 11.11 – Standard SN50

11.2.4 2018 Program

Of the 491 samples analyzed during the fall 2018 drilling program, forty-four (44) were blanks, standards or duplicates, representing 10% of the QA/QC results. To obtain more representative statistical data, the author combined the results of QA/QC analyses from the Discovery and Flordin projects. The properties are only 10 km apart and share similar geological units affected by the Cameron Deformation Corridor. It is, therefore, likely that the source of gold enrichment and the emplacement of mineralizing fluids are contemporaneous for both projects.

11.2.4.1 Duplicates

A series of pulp duplicates were recovered at the Sleeping Giant Mine laboratory from those used by NAP Québec during their 2010 and 2011 drilling programs. Fifteen (15) duplicates with various grades were analyzed by AGAT during the 2018 program. Figure 9.3.4 shows only thirteen (13) of the fifteen (15) analyses to clarify the representation of the lower grades. It is important to note that AGAT's assay results were close to the original grade of 73.36 g/t Au or 73.0 and 76.0 g/ Au. Except for sample number 13, the graph shows that the difference in readings between the two laboratories remained within an acceptable limit of ±10%.

11.2.4.2 Blanks

The text of this section was taken and modified from Bérubé (2019).

Blanks were supplied by Rocklabs in individual 50 g bags. Twelve (12) were randomly inserted into batches from areas likely to contain gold.

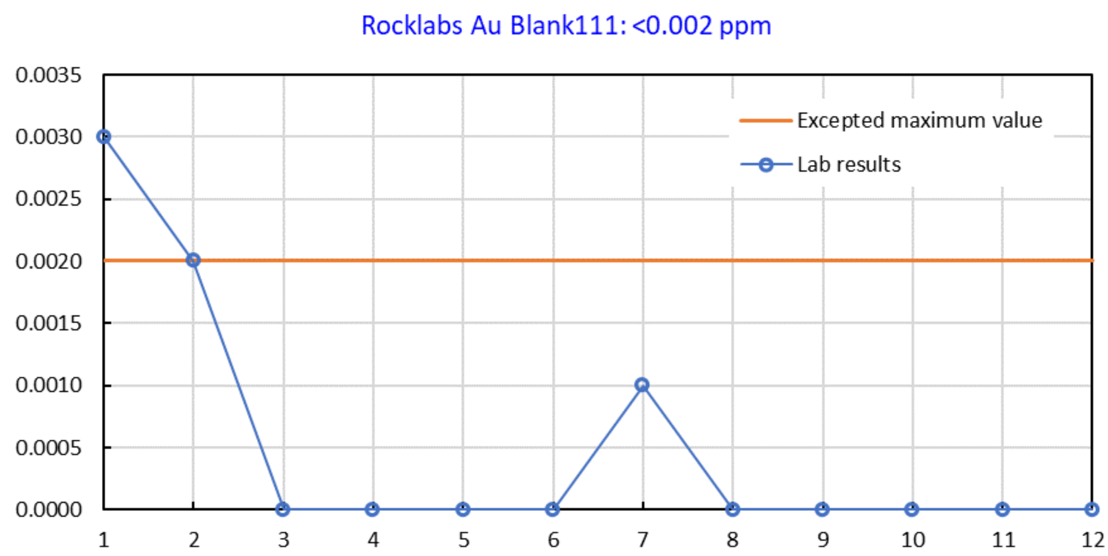


Figure 11.12 – Rocklab blank 111 sent to AGAT, 2018 drilling program

11.2.4.3 Standards

The text of this section was taken and modified from Bérubé, J.-P., 2019.

The Rocklabs SH35 standard contains a recommended concentration of 1.323 g/t Au ± 0.017 at a 95% confidence interval. An approximately 50 g sample was taken from the 2.5 kg container and placed in a numbered bag during the core sampling process. Eleven (11) of these were sent to AGAT for analysis. Although the results obtained by AGAT are generally higher than 1.323 g/t, they are generally within 5%. Therefore, these results are very reliable.

The Rocklabs OxN33 standard contains a recommended concentration of 7.378 g/t Au ± 0.088 at a 95% confidence interval. An approximately 50 g sample was taken from the 2.5 kg container and placed in a numbered bag during the core sampling process. Six (6) of these were sent to AGAT for analysis (Figure 9.3.3). Sample number 3 (8.46 g/t) is 15% higher than expected (7.378 g/t). As a statistical interpretation cannot be made with as few as six assays, the author cannot draw any conclusions other than that AGAT obtained results above the expected average, just as for the SH35 standard.

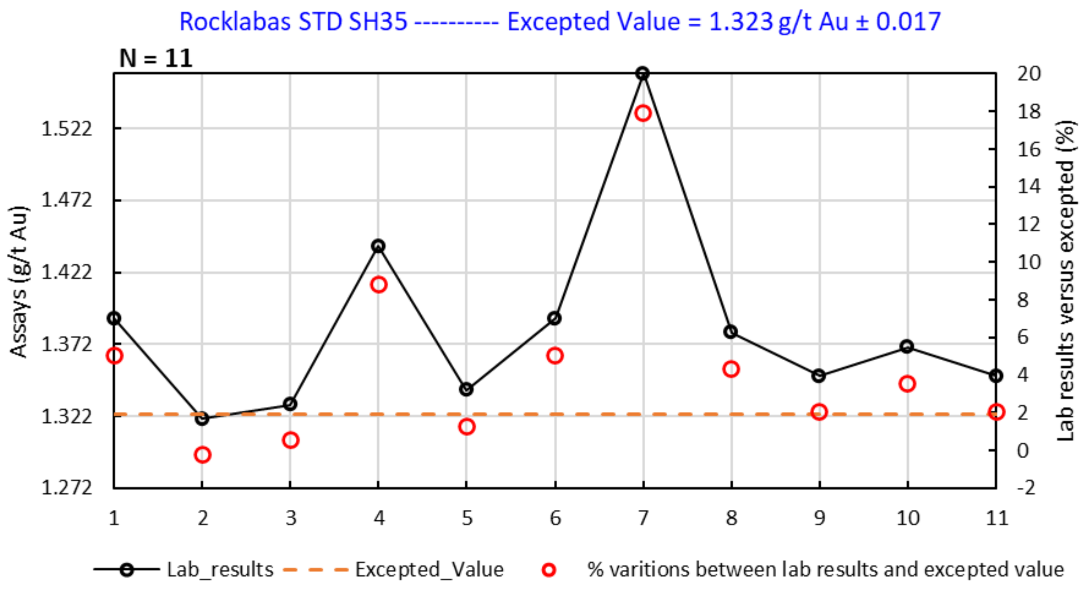


Figure 11.13 – Rocklabs standard SH35 sent to AGAT, 2018 drilling program

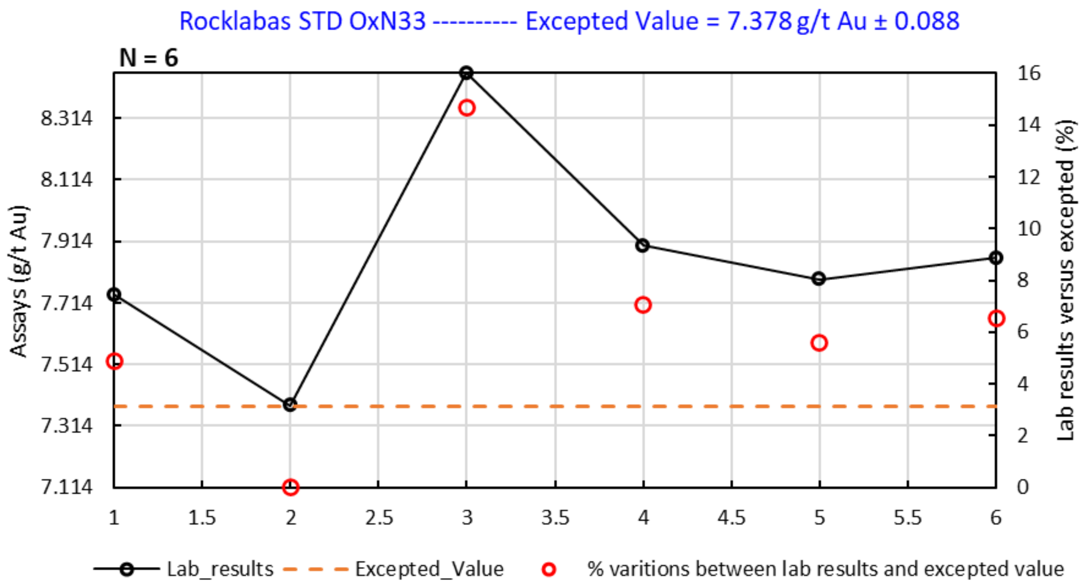


Figure 11.14 – Rocklabs standard OxN33 sent to AGAT, 2018 drilling program

11.2.5 Conclusion

Throughout the last drilling campaigns, QAQC demonstrated acceptable levels of accuracy. Therefor, assays results in the database are considered reliable to use in the MRE.

12 DATA VERIFICATION

This item covers the data verification for the 2023 MRE (item 14 of this report), including a personal inspection by one of the QPs (Alain Carrier) during his visit to the Project.

12.1 2023 MRE Database

All drilling information used for the 2023 MRE was reviewed and validated by the mineral resource QP (Olivier Vadnais-Leblanc). Seventy (70) drill holes have been completed on the Property since the historical 2008 MRE was published: 58 drill by North American Palladium in 2010 and 2011, and 12 by the issuer in 2018). Basic cross-check routines were performed between the 2008 and 2018 drill hole databases. The comparison revealed that the overall thickness and grade of the mineralized zones were comparable (same order of magnitude).

The validation included all aspects of the drill hole database (i.e., collar location, drilling protocols, downhole surveys, logging protocols, sampling protocols, QA/QC protocols, validation sampling, density measurement review, and checks against assay certificates).

The 2023 MRE database is considered to be of good overall quality, and the mineral resource QP considers it to be valid and reliable.

12.1.1 Drill Hole Location and Downhole Surveys

Drill hole collars were routinely surveyed from 1991 onward (from the time of the Corona option). In 1991, at the beginning of their drilling program, Corona Corporation also surveyed the position of earlier drill holes completed by Homestake Mineral Development Company between 1987 and 1990.

Although the casing had been removed from many holes, wooden stakes were still present at the time of the QP's visit, inscribed with collar survey data. The QP assumed the positions of the wooden stakes represented true collar positions. Collar survey information was completely lacking for twenty (20) historical drill holes, which are positioned relative to grid coordinates (cut lines). They include exploration holes drilled outside the known gold zones, and ten (10) short NQ-size holes drilled below the stripped area to provide samples for metallurgical testing. One of the previous owners (GeoNova) established many control points on the Property to improve the accuracy of location data. The UTM NAD 83 coordinate system was used to reference all drilling and mapping information. Since 2002, Corriveau J.L. & Associates Inc. of Val-d'Or has professionally surveyed all drill hole collars on the Project.

During the site visit, the QP's verification included several field checks of collar locations using a handheld GPS. The coordinates of four (4) surface drill holes were confirmed (Figure 12.2). All results had acceptable precision. The collar locations in the database are considered adequate and reliable.

Drill hole deviation data is very scarce for historical drill holes, but has been systematically collected since the early 2000s. Downhole surveys (using single-shot and multi-shot instruments by Reflex or FlexIT) were performed in most surface drill holes.

In general, the historical drill holes on the Project were monitored for dip deviation by performing downhole "acid tests" at regular intervals (25 to 50 m). The property geology is characterized by thick gabbroic intrusions containing variable amounts of disseminated magnetite and locally pyrrhotite. The rock is locally strongly magnetic, especially in the vicinity of the gold zones and therefore impedes the use of compass-based devices to monitor drill hole azimuth deviation. For 83 holes drilled by GeoNova, azimuth and dip deviations were determined by a photographic light device (e.g., Light-Log, Gyro-log Ltd) run down the hole. In these holes, the azimuth and dip data were collected at regular intervals.

From 2002 to 2006, downhole survey data (azimuth and dip) were collected at 21-m intervals using a Reflex EZ-Shot instrument. Strateco used the same methodology for wedges drilled at depth. Since 2006, a FlexIT instrument was used and collected data every 21 m down the hole, with a multi-shot every 3 m at the end of the hole. The wedges were oriented with the same instrument.

A magnetic declination of 14.9°W was used during the 2002 and 2003 drilling programs for the Reflex orientation surveys. This declination angle was calculated using the MIRP (Magnetic Information Retrieval Program) in the geomagnetic website run by the Geological Survey of Canada. During the 2004 drilling program, Rock Lefrançois estimated the local magnetic declination with a Brunton compass and a Reflex instrument, while Corriveau J.L. & Associates surveyors used a FlexIT instrument. The declination angle around the drilling sites, near the north end of the magnetic gabbro, varies between 10° and 13°W. Therefore, a mean declination of 11.5° W was used for the 2004 and 2006-2007 drilling programs. Furthermore, the drilling traces from 2002 and 2003 were modified with respect to this declination. The local deviation of the magnetic field is probably due to an extensive iron formation less than 2 km to the northeast.

The verification also included a check of all the drill hole traces in 3D for irregular deviations. Minor errors of the type normally encountered were identified, investigated and corrected.

12.1.2 Drill Hole Database and Assay Certificates

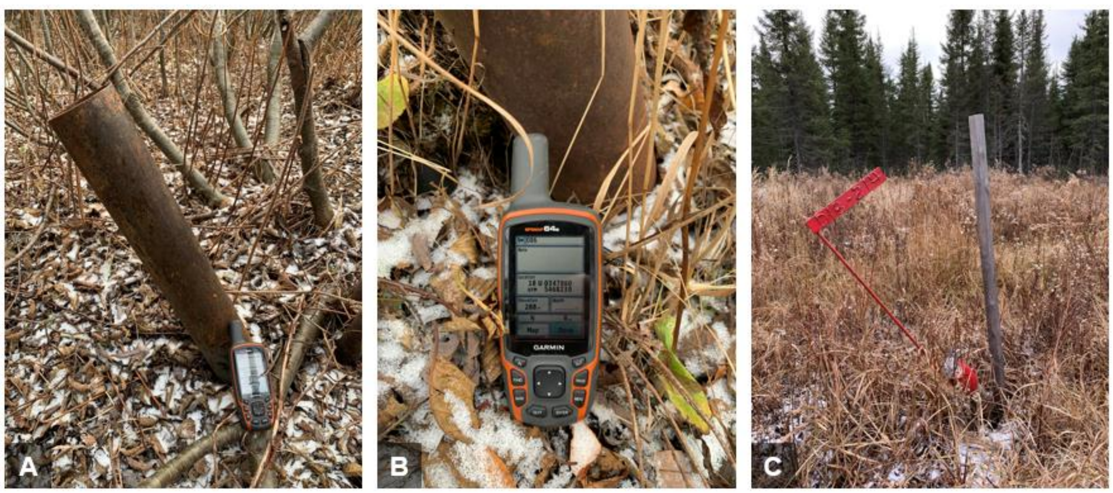
The QPs had access to the assay certificates and previous QA/QC programs from assessment work reports for most historical and recent drill holes in the 2023 MRE database. Assays were verified for the selected drill holes (5% of the database). The assays in the database were compared to the original certificates in assessment work reports. No errors or discrepancies were found.

12.2 Property Site Visit and Core Review

QP Alain Carrier visited the Project on November 8, 2022. He was accompanied by David Bélisle, InnovExplo’s geology mining technician. Onsite data verification included a general visual inspection of the Property (Figure 12.1), a field check of drill collar coordinates (Figure 12.2), the core storage facilities in Lebel-sur-Quévillon (Figure 12.3), and a review of selected mineralized core intervals (Figure 12.4), including the log descriptions of lithologies, alteration and mineralization, and the accompanying assay results.

A) Typical northern vegetation and main forestry access road; B) Secondary accesses and pathways.

Figure 12.1 – Access roads and forestry roads on the Property



A) Casing left in place for drill hole D-11-209 from North American Palladium's 2011 drilling program; B) Casing left in place for historical drill hole BD-04-78 from Strateco's 2004 drilling program; C) Well identified collar with metal rod and flag for drill hole D-18-214 from the issuer's 2018 drilling program. (QP site visit, November 8, 2022).

Figure 12.2 – Field validation of drill hole collar locations

12.2.1 Core Review

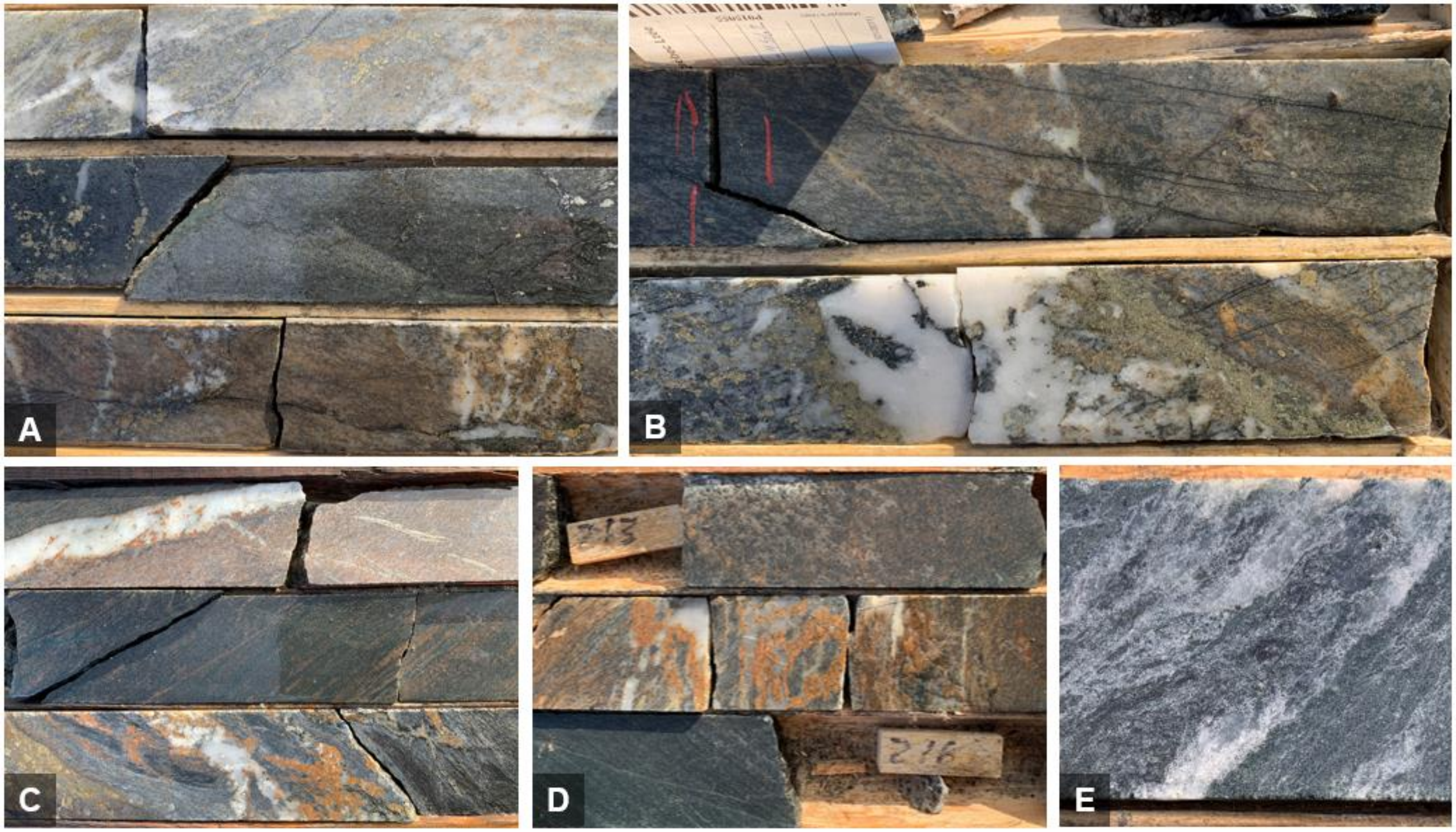
The core boxes are stored in core racks in Lebel-sur-Quévillon (Figure 12.3). The QP found the boxes in good order and properly labelled with the sample tags in place. The wooden blocks at the beginning and end of each drill run were still present, matching the indicated footage on each box. The QP validated the sample numbers and confirmed the presence of mineralization in the witness half-core samples.

A) Outdoor core shed adequately fenced and secured, located on Rue des Cormiers in Lebel-sur-Quévillon; B) Exterior core shed with metal roof and appropriately marked core boxes.

Figure 12.3 – Drill core storage in Lebel-sur-Quévillon

The QP examined mineralized intervals of witness half-core from three (3) drill holes from the 2011 program (drill holes B-11-192, B-11-200 and B-11-207). It was possible to validate sample numbers, confirm the presence of gold mineralization by comparing the intervals against the gold assay results from the laboratory, and check the final geological logs against the witness core.

The QP observed metre-scale thicknesses of mineralized zones from the Discovery mineral resource area. Gold values are associated with millimetric to centimetric quartz-carbonates veins (shear and tensional-extensional veins and veinlets), disseminated sulphides (mostly pyrite), and immediate albite-carbonate altered and mineralized wall-rocks. The mineralized zones are mostly hosted in gabbro and locally in mafic volcanic rocks. Figure 12.4 shows some examples of these mineralized zones with gold values above 3 g/t Au, 4 g/t Au, 7 g/t Au and 12.0 g/t Au over metric intervals.



QP core review: A) Mineralized interval above 4.0 g/t Au in drill hole B-11-192 (4.56 g/t Au over 0.90m, from 448.30 to 449.20m); B) Mineralized interval above 7.0 g/t Au in drill hole B-11-192 (7.13 g/t Au over 1.00m, from 450.20 to 451.20m); C) Mineralized interval above 3.0 g/t Au in drill hole B-11-200 (3.57 g/t Au over 1.20m, from 211.70 to 212.90m); D) Mineralized interval above 3.0 g/t Au in drill hole B-11-200 (3.22 g/t Au over 1.10m, from 212.90 to 214.00m); and E) Mineralized interval above 12.0 g/t Au in drill hole B-11-207 (12.06 g/t Au over 1.20m, from 116.00 to 117.20m). For all examples, core diameter is 47 mm. The lengths of the mineralized intersections are expressed as lengths measured along the drill core and do not represent true width. (QP's site visit, November 8, 2022).

Figure 12.4 – Core review of selected mineralized intervals

12.2.2 Independent Re-Sampling

On November 8, 2022, during the site visit, the QP re-sampled eight (8) gold-bearing drill core intervals from three (3) holes at the issuer's core facilities located on Rue des Cormiers in Lebel-sur-Quévillon. Re-sampling of the mineralized intervals from the Project were completed for the purpose of the technical report.

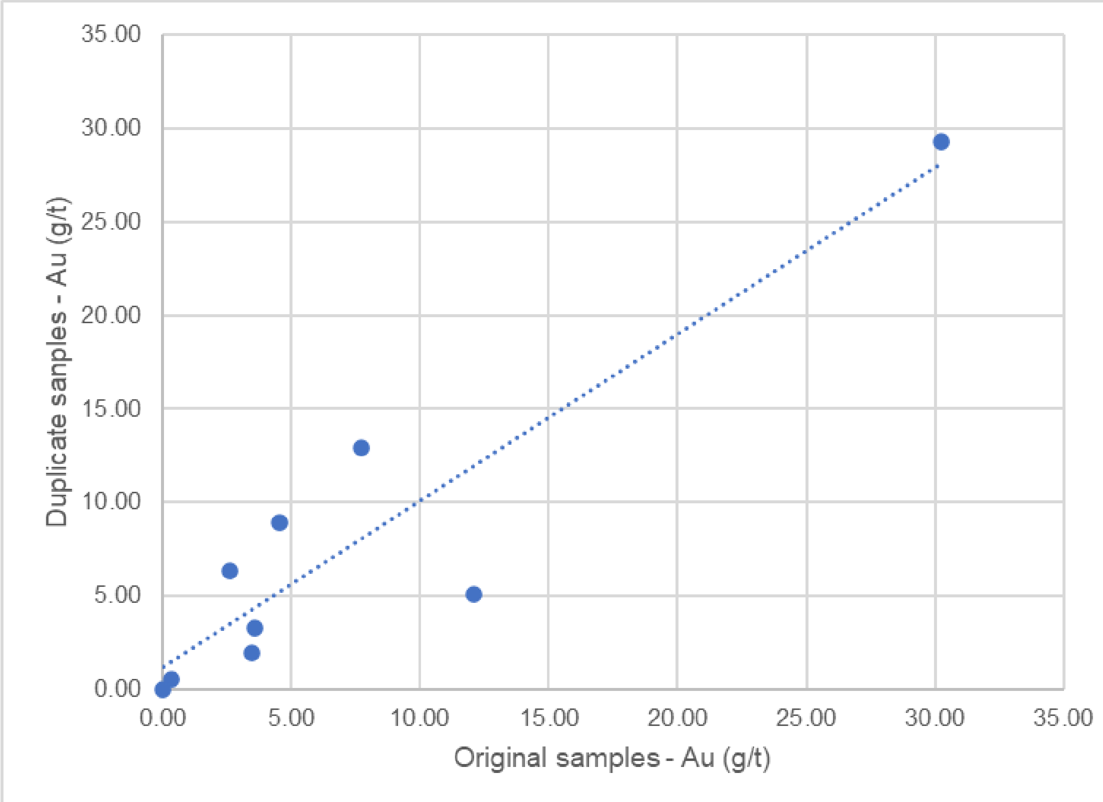
The witness half-cores were sent in their entirety for re-assaying. Assisted by David Bélisle, the author performed the sample handling, bagging, numbering and QA/QC sample insertion. InnovExplo personnel also delivered directly the samples to the ALS laboratory in Val-d'Or.

Analytical procedures at ALS had the following codes and descriptions: CRU-31 crushing -70% < 2 mm, SPL-21 split sample with riffle, PUL-31 pulverized at 85% < 75 um, OA-GRA08 specific gravity, Au-AA26 FA Au 50g AA finish. The results of the analysis appear on ALS Canada Ltd certificate No. VO22332320, dated December 19, 2022.

A comparison between original and duplicate samples for gold results and specific gravity is presented in Table 12 1 and Figure 12 5. Gold grades display good overall correlation because local variability can be expected in lode gold deposit (i.e., the nugget effect). The correlation coefficient of 0.87 between original and duplicate samples from drill holes B-11-192 and B-11-200 (n=6) is good for a gold deposit. Duplicate samples from drill hole B-11-207 came back at lower grades than the original samples, lowering the overall correlation coefficient by 0.19.

Specific gravity measurements on the control samples yielded an average of 2.84 g/cm^3, which is in the same order of magnitude as the mean density value of 2.82 g/cm^3 used for the mineralized zones in the 2023 MRE.

The results of the QP's independent re-sampling program are satisfactory.



Scatterplot diagram with one (1) outlier sample (W035174) removed, with a resulting correlation coefficient of 0.46 (n=7).

Figure 12.5 – Scatterplot diagram – Au (g/t) original versus duplicate samples

Table 12-1 – Results from the QP's independent re-sampling program

Drill hole	Sample interval (m)			Original sample		Duplicate sample		
	From	To	Length	Sample No.	Au (g/t)	Au (g/t)	Sample No.	Density
B-11-192	446.3	447.3	1.0	P015051	3.48	1.97	W035168	2.83
	447.3	448.3	1.0	P015052	2.58	6.34	W035169	2.87
	448.3	449.2	0.9	P015053	4.56	8.93	W035170	2.82
	451.2	452.4	1.2	P015056	7.74	12.9	W035171	2.84
B-11-200	210.7	211.7	1.0	P016343	0.31	0.52	W035172	2.85
	211.7	212.9	1.2	P016344	3.57	3.27	W035173	2.82
B-11-207	87.5	88.5	1.0	P016142	54.36	2.23	W035174	2.88
	116.0	117.2	1.2	P016163	12.06	5.05	W035175	2.79
Standard	n/a	n/a	n/a	SQ 48	30.25	29.3	W035185	
Average (*)					11.08	5.15		2.84
Minimum (*)					0.31	0.52		2.79
Maximum (*)					54.36	12.90		2.88
Correlation coefficient (*)					-0.19			

(*) Exclusive of standards.

13 MINERAL PROCESSING AND METALLURGICAL TESTING

A detailed review of the metallurgical tests performed to date on the Project was included in Report 3CS009.01 prepared by SRK in August 2002 (SRK Consulting, 2002a). The report is titled "Independent Report for the Discovery Project, Quebec" and can be consulted on SEDAR (www.sedar.com). The following text represents slightly modified excerpts from the SRK report.

Previous operator GeoNova Explorations Inc. ("GeoNova") commissioned Laboratoire L.T.M. Inc. ("LTM") and Lakefield Research Ltd ("Lakefield") to produce two metallurgical studies on mineralization from the Discovery deposit. The salient results from each of these studies are presented below.

13.1 Laboratoire L.T.M. Preliminary Study

In February 1997, LTM was contracted to perform cyanidation tests on mineralized samples provided by GeoNova (St. Jean, 1997). GeoNova submitted five composite samples collected from core from boreholes B96-55 (three samples), B96-56 and B96-57. The calculated grades for the samples ranged from 0.5 g/t to 7.9 g/t Au.

13.1.1 Testing Procedures

For each sample submitted by GeoNova, the testing procedure involved sample homogenization and subdivision into 900 g subsamples. Each subsample was ground for variable amounts of time. After each grinding, a 100 g subsample was collected to make a sample fraction smaller than 200 mesh. Each fraction (larger and smaller than 200 mesh) was then filtered, dried, weighted and homogenized. The samples were submitted to Abilab Laboratories Inc. ("Abilab") in Val-d'Or for assaying for gold by fire assay with a gravimetric finish. This represented the feeding grade for cyanide tests.

The remainder of each sample (approximately 800 g) was then subject to cyanidation tests at high cyanide levels (2.5 kg of CN- per tonne) to ensure cyanide availability during the experiment. After 48 hours, each sample was filtered, washed with 1L of water and dried. Cyanidation water and wash water were collected separately, weighted and assayed for gold at Abilab by fire assay with gravimetric finish. Dried solids were homogenized, and 100 g was collected for assaying at Abilab using the same assaying technique.

13.1.2 Results

A summary of the results is presented in Table 13-1. It appears that gold recovery is not directly linked to grinding size, as suggested by results on one sample (C55B), which returned variable recovery rates (77.8%-96.5%) for the same grinding time. This may indicate that gold is very finely disseminated. Cyanide consumption appears to demonstrate a correlation with grinding time, which would indicate that extended grinding liberates additional cyanide-consuming minerals. In general, cyanide consumption was reasonable. Gold shows a large nugget effect in some samples, as indicated by the variable gold grades calculated after the cyanide tests for samples C55A, C55C and C56D. For samples C55B and C57E, there is considerably less variation between the calculated and assayed gold grades.

Finally, pH levels were monitored during testing and varied between 8.53 and 9.11, indicating that mineralized material from the Project is unlikely to be acid-generating.

Table 13-1 - Summary of cyanide testing performed by Laboratoire L.T.M. on five samples from the Discovery deposit

SAMPLE: C-55-A Initial Assay 10.22 g/t

Weigh t (g)	Calculated grade (g/t)	Assayed grade (g/t)	Recovery (%)	Particlespassing 200mesh	Cyanide consumption (Kg/T)
804.57	7.38	8.60	91.78	94.56%	1.10
800.69	7.92	9.20	99.12	94.56%	1.10
800.15	8.52	5.44	99.59	94.56%	1.01
2405.61	7.94	7.75			

SAMPLE: C-55-B Initial Assay 0.69 g/t

Weight (g)	Calculated grade (g/t)	Assayed grade (g/t)	Recovery (%)	Particles passing 200mesh	Cyanide consumption (Kg/T)
803.20	0.72	0.67	95.83	94.56%	1.37
803.96	1.04	0.73	77.78	94.56%	1.17
805.21	0.85	0.53	96.50	94.56%	1.01
801.88	0.63	0.70	84.02	94.56%	1.00
800.06	0.71	1.20	95.77	94.56%	1.45
4014.31	0.79	0.77			

SAMPLE: C-55-C Initial Assay 4.18 g/t

Weight (g)	Calculated grade (g/t)	Assayed grade (g/t)	Recovery (%)	Particles passing 200mesh	Cyanide consumption (Kg/T)
813.96	3.84	3.67	89.06	78.33%	1.50
829.54	4.34	3.65	94.93	97.83%	1.60
814.67	4.53	3.73	99.33	99.23%	1.70
816.07	3.95	3.58	92.95	99.62%	2.30
3274.24	4.17	3.66			

SAMPLE: C-56-D Initial Assay 0.87 g/t

Weight (g)	Calculated grade (g/t)	Assayed grade (g/t)	Recovery (%)	Particles passing 200mesh	Cyanide consumption (Kg/T)

802.34	0.52	0.43	94.23	94.56%	0.94

SAMPLE: C-57-E Initial Assay 4.01 g/t

Weight (g)	Calculated grade (g/t)	Assayed grade (g/t)	Recovery (%)	Particlespassing 200 mesh	Cyanide consumption (Kg/T)
801.70	4.07	4.43	96.07	94.56%	1.19

(St. Jean, 1997)

13.2 Lakefield Research Ltd Metallurgical Investigations

In 1997, GeoNova drilled ten (10) short NQ-size drill holes (B97-88 to B97-97) immediately below the stripped outcrop to provide material for additional metallurgical testing. The Discovery Zone intersections were collated into one sample submitted to Lakefield in December 1997 for additional metallurgical testing (Lakefield, 1998). The following description was extracted from Lakefield's report.

13.2.1 Testing Procedures

The composite sample was crushed to -6 mesh, and approximately 10 kg of the sample was riffled out for Bond Index determination. The remaining material was further crushed to -10 mesh. Two representative head samples were assayed for gold. The calculated average head grade was 9.5 g/t Au.

Grindability tests were subsequently performed to create a grindability curve for the sample for use in laboratory test work. Test work was conducted to investigate gold recovery by gravity separation, direct cyanidation and flotation, followed by cyanidation of flotation products. For whole-rock cyanidation, additional testing was conducted to evaluate the effect of fineness of grind, cyanide concentration and retention time.

13.2.2 Results

Results from laboratory test work are summarized in Table 13-2.

13.2.2.1 Whole-rock cyanidation

Fineness of grind has a marked effect on gold extraction. The recovery of gold increased from 93% to 97% with the corresponding residue assaying at 0.7 g/t Au and 0.3 g/t Au, when the fineness of grind was increased from 80% passing 96 µm to 80% passing 44 µm. Gold extraction increased slowly with the increase of leaching time from 24 hours (90.4% gold extraction; 0.84 g/t Au residue assay) to 48 hours (96.0% gold extraction; 0.4 g/t Au residue assay). The increase in cyanide concentration from 0.5 to 1 g/L improved the results substantially as the gold content in the tailings decreased from 1.9 g/t Au to 0.8 g/t Au after 24 hours of leaching time.

Table 13-2 - Overall test results from metallurgical investigations on one mineralized sample submitted to Lakefield Research in 1998

Process	Cyanidation	Test	Test Conditions				Residue Assays Au g/t	Au Recovery %				Head	Consumption
			Grind k80	NaCN g/L	pH/ CaO, g/L	Time hours		Grav Individual	Flot Individual	Cyn Individual	Overall	Calc Au g/t	NaCN kg/t
Cyanidation	Whole Rock	**4**	44um	1	11	48	0.33			96.8	96.8	10.3	0.25
		5	56um	1	11	48	0.4			96	96	10.1	0.24
		6	93um	1	11	48	0.74			93.2	93.2	10.9	0.08
		11	56um	1	11	24	0.84			90.4	90.4	8.8	0.54
		12	56um	1	11	36	0.88			91.4	91.4	10.2	0.54
		13	56um	0.5	11	24	**1.87**			79.8	79.8	9.2	0.29
Gravity — Cyn	Gravity Tail	**1**	44um	1	11	48	0.27	31.5	-	94.3	96.1	6.9	0.32
	Gravity Tail	**8**	56um	1	11	48	0.48	18.1	-	93.5	94.7	9.1	0.48
	Gravity Tail	**7**	93um	1	11	48	0.89	23.3		87.3	90.3	9.1	0.45
Gravity — Flot-Cyn	Flot Conc (F1) Flot Tails (F1)	**3**	44um	1	11	48	**1**	34.6	83.9	93.9	86.1	16.1	1.91
		3	44um	1	11	48	**0.3**	-	16.1	76.6	8	1.2	0.06
											94.1		
Flot-Cyn	Flot Conc (F2) Flot Tails (F2)	**9**	55um	1	11	48	**3.6**		88.6	92.5	82	47.3	1.92
		10	55um	1	11	48	**0.4**	-	11.4	70	8	1.5	0.45
											89.9		

(Source: Lakefield Research, 1998)

13.2.2.2 Gravity Separation – Cyanidation

The recovery of gold by gravity was evaluated by gravity separation followed by cyanidation of gravity tailings. The effect of the fineness of grind was also evaluated. The ground rock was passed through a super-bowl concentrator. The concentrate fraction was cleaned on a Mosley table. The Mosley concentrate was subsequently assayed for gold, and the total combined gravity tailings were cyanided for 48 hours with 1 g/t NaCN.

The results indicate that between 20 and 30% of the gold could be recovered by gravity separation in the Mosley concentrate at a grade between 1,000 and 3,000 g/t Au. The results of gravity tailings cyanidation tests indicate that similar overall gold extraction results are achieved compared to whole rock cyanidation. Overall, 96% gold extraction is achieved by a gravity separation/cyanidation process, leaving a residue assaying 0.3 g/t Au at a grind of $K80$ = 44 μm.

13.2.2.3 Gravity separation – Flotation – Cyanidation

Two rough flotation tests were conducted: one on gravity tailings and the other on whole rock. Flotation procedures used stage additions of potassium amyl xanthate as the collector and MIBC as the frother. Copper sulphate and sodium sulphate were also added as promoters for tarnished or slow-floating sulphides. The flotation concentrate recovered 89% Au at a grade of 47 g/t Au and 19 wt%. This concentrate is unlikely suitable for direct smelting. The flotation products were cyanided. Overall, the gold recovery was not higher than recoveries achieved by direct cyanidation, as indicated in Table 13-2.

13.3 Summary

The Lakefield study indicates that whole-rock cyanidation was the optimum processing option for recovering gold from the mineralized sample submitted by GeoNova. A gravity separation circuit could be included in the flowsheet to remove free gold and heavy sulphides. Finally, flotation was not found to be beneficial.

14 MINERAL RESOURCE ESTIMATES

The Mineral Resource Estimate for the Discovery Gold Property (the “2023 MRE”) presented herein was prepared by Olivier Vadnais-Leblanc (P.Geo.) of InnovExplo, Simon Boudreau (P.Eng.) and Eric Lecomte (P.Eng.) using all available information.

The main objective of the mandate was to update the previous mineral resource estimate (the “2008 MRE”), which was published in a report titled “Technical Report on the Scoping Study and Mineral Resource Estimate for The Discovery Project”, dated August 1, 2008 (Pelletier, 2008). The result of the 2008 study was a mineral resource and mineral reserve estimate for six (6) gold-bearing zones. The 2008 MRE included measured, indicated, and inferred resources.

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

The effective date of the 2023 MRE is March 28, 2023. This study does not include mineral reserves.

14.1 Methodology

The 2023 MRE was prepared using 3D block modelling and the inverse distance squared (“ID2”) interpolation method. Leapfrog Geo and Leapfrog Edge were used to perform the estimation.

14.1.1 Drill hole and channel sample database

All existing drill hole databases for the Property were merged for the 2023 MRE. The database contains 396 surface drill holes and 33 surface channels. The database also includes conventional analytical gold assay results and coded lithologies. The surface channels were used for 3D modelling and resource estimation.

The 396 holes cover the Property over a NW-SW distance of approximately 2,600 m (local grid), within the limits of the resource estimate area (see Figure 14.1).

All header data (collar coordinates), downhole survey data, lithological information and assay results were integrated into a Leapfrog database.

Leapfrog generates mineralized intersections between drill holes and wireframe solids. These intersections were used for statistical evaluation and resource block modelling.

The database contains 26,977 assays (26,995.57 m of core) from 396 drill holes and 240 assays (205.9 m of channel samples) from 33 channels.

14.1.2 Interpretation of mineralized zones

InnovExplo’s mandate was to update the resources with the new drill holes drilled since the 2008 MRE. The 2023 interpretation was built on all available drill holes and channels. The margin of the 3D solid was set at 50 m beyond the last drill hole used to create the solid. Where a barren drill hole is located inside this area, this margin is set at half the distance between the last drill hole used and the barren one. The average thickness of the veins is 1.37 m, the minimum modelling grade is 0.5 g/t Au, and the minimum width is 0.5 m. The 3D modelling was done in Leapfrog Geo (Figure 14.2).

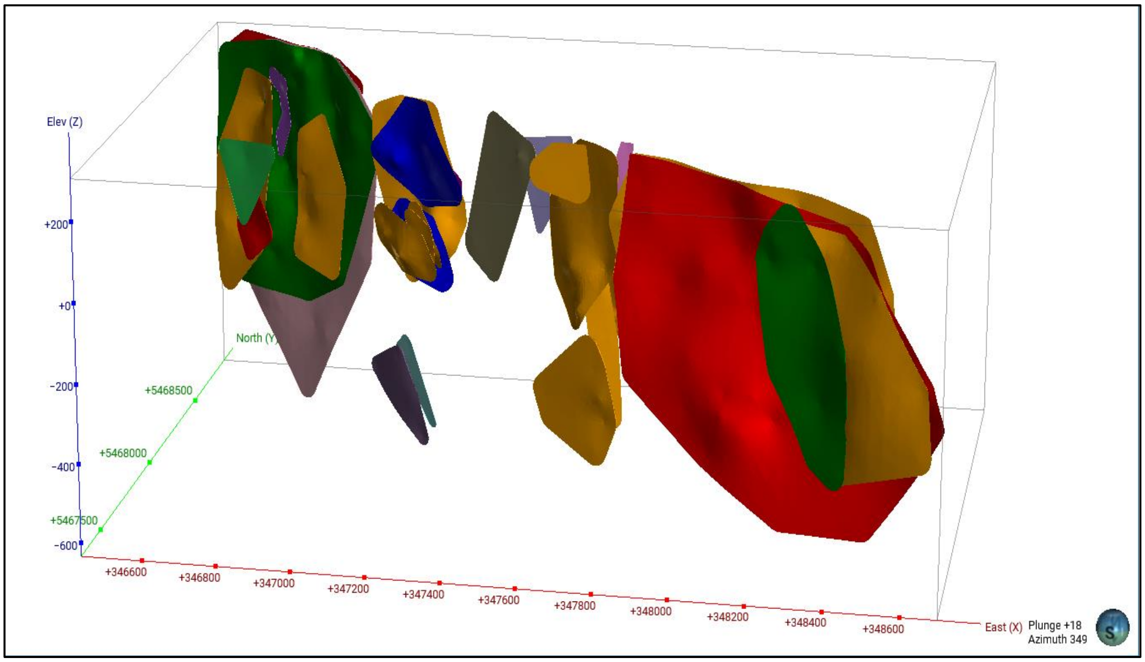


Figure 14.1 – Oblique view of the mineralized-zone model of the Discovery deposit

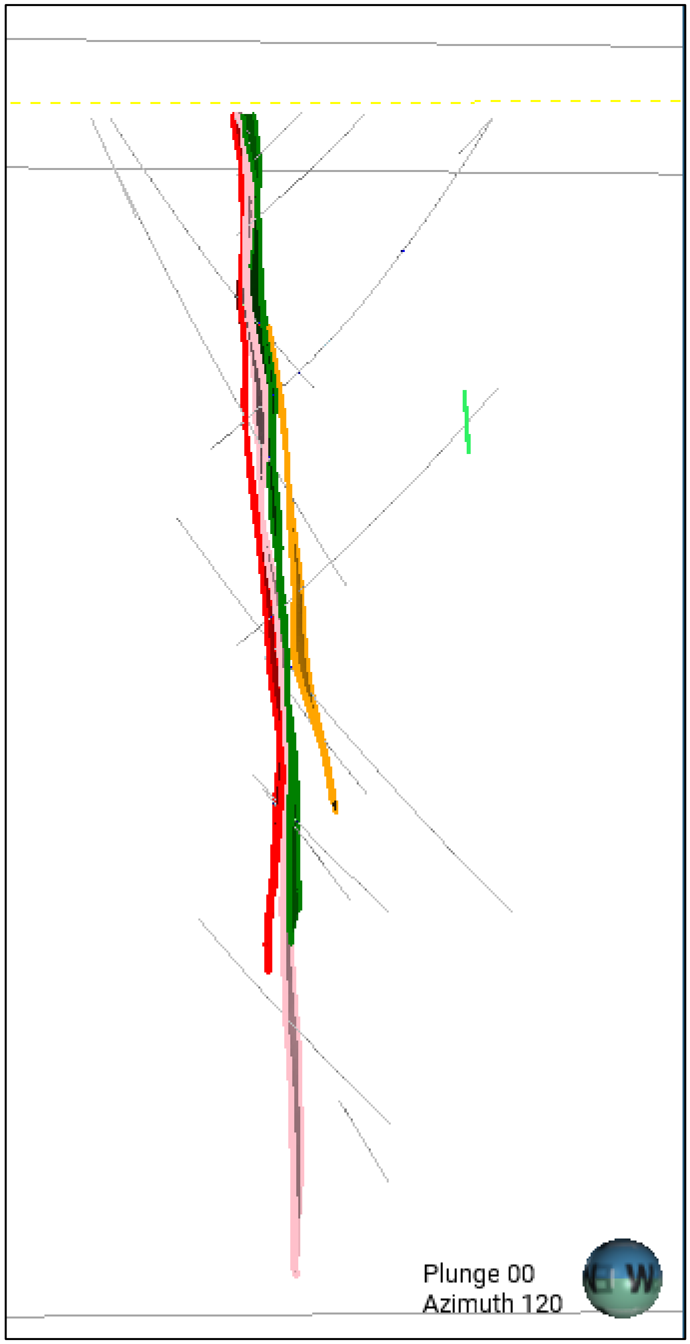


Figure 14.2 – Cross-section (±50 m) of the 2023 mineralized-zone model

14.1.3 Compositing

Assays were composited at 1.0 m ("1m composites") within all DDH intervals defining each of the mineralized zones to minimize any bias introduced by variable sample lengths (Figure 14.3). The number of composites used in the DDH dataset is 2,334. Composites have an average length of 0.9 m, and the median length is 1 m. A total of 1,469 composites are based on a 1.0-m assay interval. The smallest composites are 0.1 m, and the longest are 1.2 m. Composites less than 10 cm long were redistributed among the other composites in the same interval (Figure 14.4).

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

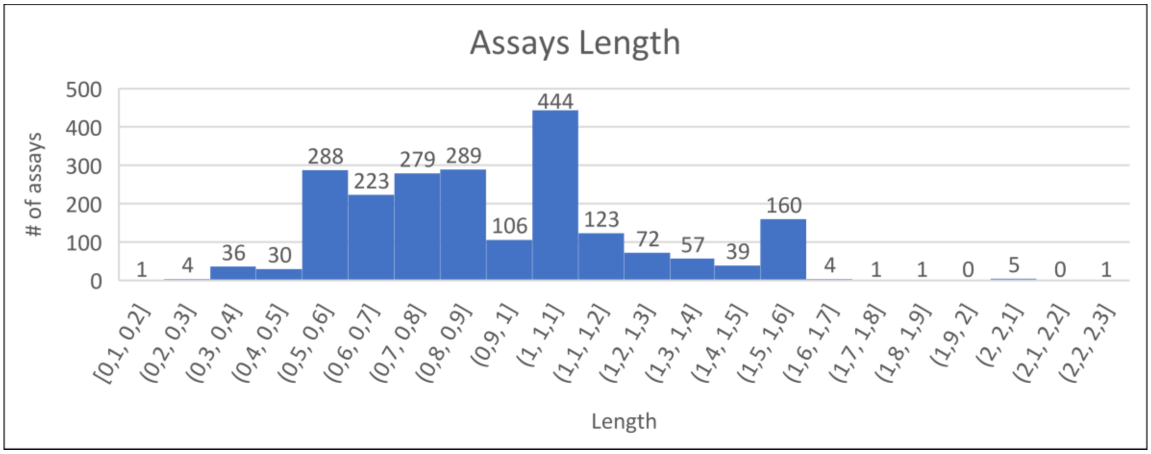


Figure 14.3 – Assay length in mineralized veins

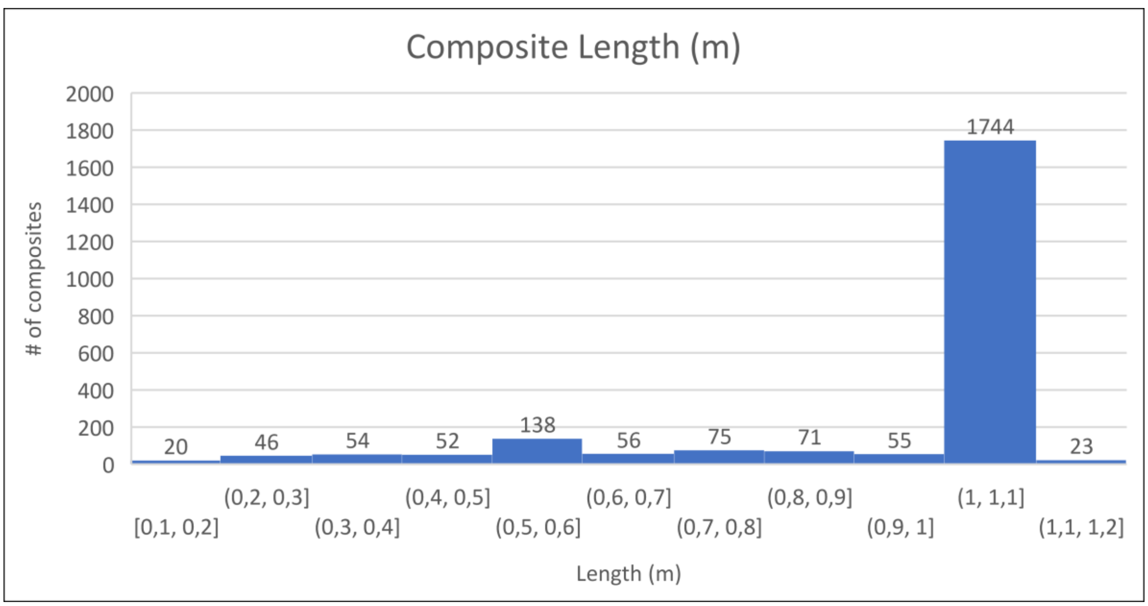


Figure 14.4 – Composite Length

14.1.4 Capping

Drill hole intervals intersecting interpreted mineralized zones were used to analyze sample lengths and generate statistics, composites and variography.

The previous (2008) capping level was set at 35 g/t Au on raw assays, and the same value was kept for the current MRE. The decision was based on the probability plot (Figure 14.5), the quantity of lost gold and the number of composites capped.

At 35 g/t Au, 3.48% of the gold is lost by capping. Before capping, the top 1% of the population contributed 16% of the gold present in the deposit. After capping, the top 1% of the population contributes 12.6% of the gold present in the deposit. The capping of high assays affected five (5) samples representing 0.21% of all composites within the 3D model.

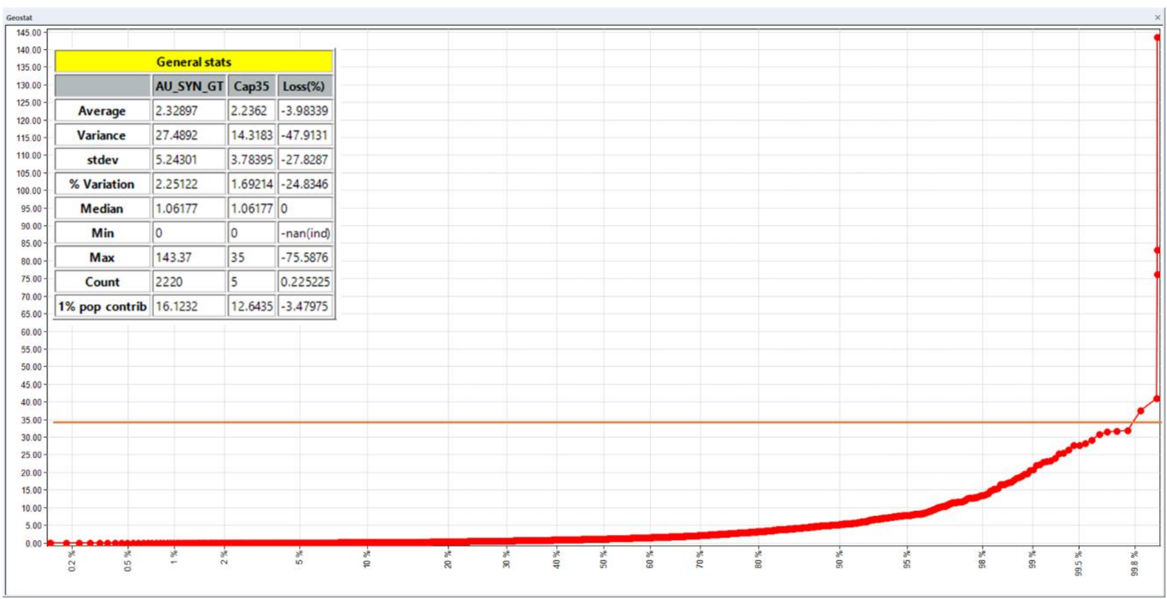


Figure 14.5 – Composite frequency plot

14.1.5 Variography

The results of the variographic analysis of the Discovery deposit (Figure 14.6) were not satisfactory enough to use ordinary kriging ("OK") as an estimation method. The long range is approximately 100 m, and the medium range is about 50 m for an average distance between drill holes of 50 m.

The search ellipsoid sizes were based on the maximum variographic range (100 m) and the average drill hole spacing (50 m). The first pass ellipsoid is set at 50 m, the second at twice the size of the first pass (1,000 m), and the third at 150 m to catch most composites and populate as many blocks as possible.

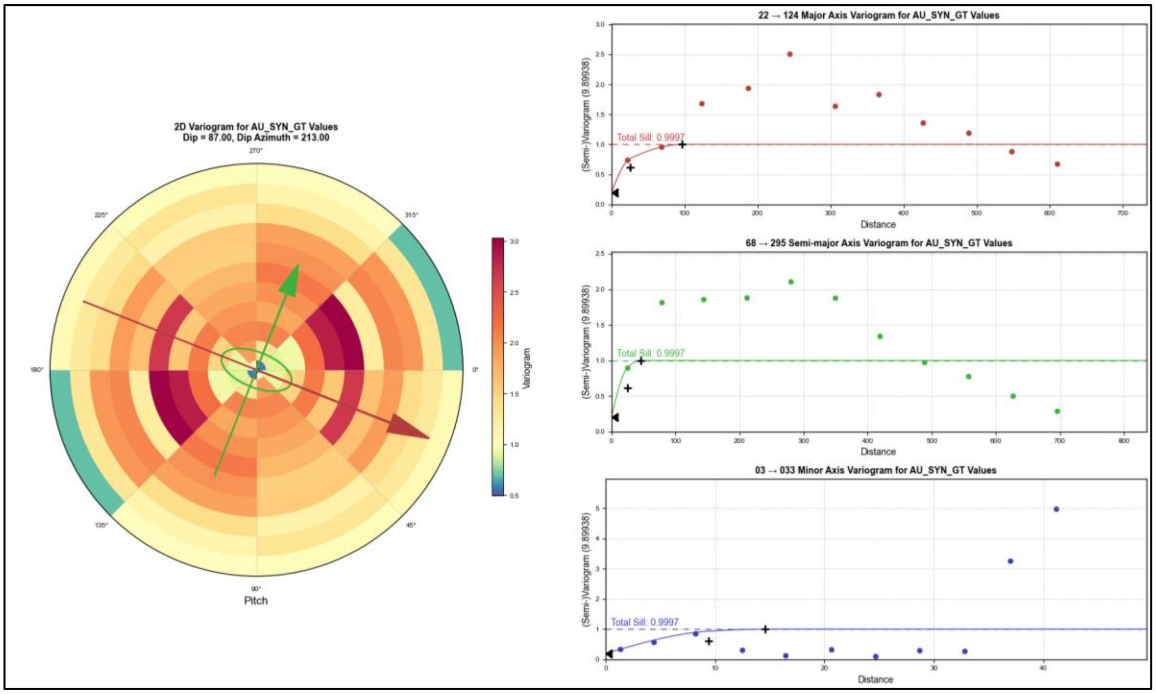


Figure 14.6 – Discovery Variograms

14.1.6 Bulk density

A mean density value of 2.82 g/cm^3 was used in the mineralized zones. The value is calculated from approximately 700 rock density (specific gravity) determinations in gold zones of economic interest.

14.1.7 Block model geometry

The Discovery deposit wireframes were used to constrain composite values chosen for interpolation and the mineral blocks reported in the mineral resource estimate. A block model (Table 14-1), built in NAD83 / UTM Zone 18 space with parent block dimensions of 16 x 1 x 16 m in the X (east), Y (north) and Z (level) directions, was placed over the Discovery wireframe model. Sub-blocks measure 4 x 1 x 4 m (X, Y, Z). The block size was selected based on the geometry of the vein structures, the selected starting mining method (underground using a stope optimizer), the borehole spacing, the average vein thickness and the representative composite length.

Where no mineralized veins are interpreted, the parent block size is 16 x 1 x 16 m (X, Y and Z) (Figure 14.7). At the scale of the 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 an overburden surface model to exclude blocks that extend above the bedrock surface.

Blocks not located within a mineralized solid were also interpolated, with the low grades remaining outside of the interpreted solids. Those low-grade interpolated blocks were considered dilution during the stope optimizing procedure only.

The base point of the block model is presented in Table 14-1

Table 14-1 – Block model extent

	x	y	z
Base point	346119.729	5468628.809	367.67
Size	3040m	7040m	1216m

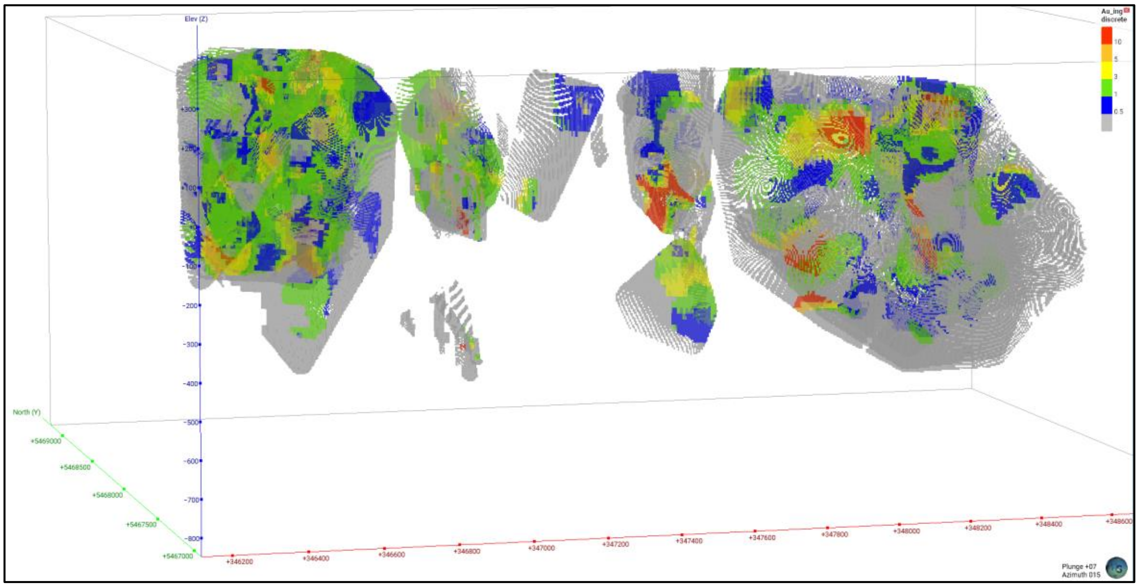


Figure 14.7 – Block model grid extent (oblique view)

14.1.8 Mineralized-zone block model

Blocks were divided into three (3) different types: blocks from (i) mineralized veins, (ii) gabbro hosting mineralized veins, and (iii) overburden.

14.1.9 Grade block model

A grade model was interpolated using the 1-m capped composites from the conventional assay grade data to produce the best possible grade estimate for the defined resources in the deposit. The method retained for the final resource estimation was ID2 with capping of high-grade values.

14.1.10 Estimation Settings

Three different methods were tested and compared to establish the best interpolation method.

A 3D semi-variography analysis of mineralized points was completed for vein structures in the Discovery deposit using Leapfrog Edge and Snowden Supervisor. The analysis did not determine continuity and search ellipses of sufficient quality to be used for geostatistical grade estimation (OK).

The nearest neighbour (“NN”) method was also attempted, but this method placed too much emphasis on high grades and probably yielded slightly overestimated results and clustered the high grades in some areas, which did not properly represent the nature of this gold deposit.

ID2 was the preferred method to interpolate blocks on the Property.

The search ellipse orientations are set individually on the best-fit plan of each vein.

Three passes were used to interpolate the grade in all blocks in the grade shells (Table 14-2). For Pass 1, the search ellipse size (in metres) for all vein domains was set at 50 x 50 x 10 in the X, Y and Z directions; for Pass 2, 100 x 100 x 10; and for Pass 3 150 x 150 x 20.

Blocks are classified as Measured resources if they are within a distance of 8 m from a surface channel within existing indicated resources. Indicated resources are defined with a minimum of two (2) drill holes in areas where the drill spacing is less than 100 m. The Inferred category is defined with one (1) drill hole in areas where the drill spacing is less than 150 m. Data must show reasonable geological and grade continuity.

Grades were interpolated into blocks using a minimum of 5 and maximum of 20 composites to generate block grades during Pass 1, using a minimum of 3 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 14-2). Each vein is estimated individually with its own set of composites.

Table 14-2 – Estimation Settings

Pass	Ellipsoid Size	Minimum Composites	Maximum Composites	Maximum Composites / DDH
1	50mx50mx10m	5	20	2
2	100m x 100m x 10m	3	20	2
3	150m x 150m x20m	1	20	2

14.1.11 Economic Parameters and Cut-Off Grade

Cut-off grade ("CoG") parameters were determined by QPs Simon Boudreau and Eric Lecomte using the parameters presented in Table 14-33 and Table 14-44. The deposit is reported at a rounded CoG of 0.5 g/t Au using the surface open pit mining method ("OP") and 3.0 g/t Au using the Long-Hole mining method ("LH"). The Deswik Mineable Shape Optimizer ("DSO"), run using the LH method, addresses the blocks not included in the surface optimization created by Whittle.

The QP consider the selected CoGs of 0.50 g/t Au and 3.00 g/t Au to be adequate based on the current knowledge of the Project. The CoGs are considered instrumental in outlining mineral resources with reasonable prospects for eventual economic extraction for an underground mining scenario.

Table 14-3 Input Parameters Used to Calculate the Surface Cut-off Grade (using the Open-pit Mining Method) for the Discovery Project

Input parameter	Value
Gold price (US$/oz)	1,650
Exchange rate (USD:CAD)	1.33
Gold Price ($/oz)	2,194.50
Royalty (%)	0.00
Recovery (%)	96
Minimum stope angle overburden (°)	30
Minimum stope angle bedrock (°)	50
Global mining costs overburden ($/t)	3.70
Global mining costs bedrock ($/t)	4.65
Processing & transport costs ($/t)	21.50
G&A costs ($/t)	12.00
Total cost ($/t)	33.50
Mineral resource cut-off grade (g/t Au)	0.50

Table 14-4 Input Parameters Used to Calculate the Underground Cut-off Grade (using the Long-hole Mining Method) for the Discovery Project

Input parameter	Value
Gold price (US$/oz)	1,650
Exchange rate (USD:CAD)	1.33
Gold Price ($/oz)	2,194.50
Royalty (%)	0.00
Recovery (%)	96
Global mining costs ($/t)	169.50
Processing & transport costs ($/t)	21.50
G&A costs ($/t)	12.00
Total cost ($/t)	203.00
Mineral resource cut-off grade (g/t Au)	3.00

For the LH method, the DSO parameters used a standard length of 16.0 m longitudinally along the strike of the deposit, a height of 16.0 m and a minimum width of 1.7 m. The minimum shape measures 16.0 m x 5.2 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.

Using conceptual mining shapes as constraints to report mineral resource estimates fulfils the criterion of “reasonable prospects for eventual economic extraction”, as defined in CIM Guidelines (2019).

14.1.12 Geological resource category block model

The Measured category was identified from the assay location sampled in channels. A buffer zone of 8 m was created around the channel samples. Blocks were classified as Measured where the 8-m buffer intersected existing Indicated resources.

Indicated and Inferred categories were first identified by interpolation using the search ellipsoid criteria and the specific interpolation parameters defined above. Blocks estimated in the first (50 m ellipsoid) and second passes (100 m ellipsoid) were classified as Indicated. Blocks estimated in the third pass (150 m ellipsoid) were classified as Inferred. An average distance of 100 m between composites was applied to the blocks over the first classification. A limit was drawn manually around blocks classified as Indicated with an average distance of 100 m between their composites for each vein. Blocks inside this limit then have their final classification (Figure 14.8).

Another block classification will be reorganized during the stope optimization procedure as described in 14.1.13, but the impact of this reclassification is expected to be minor.

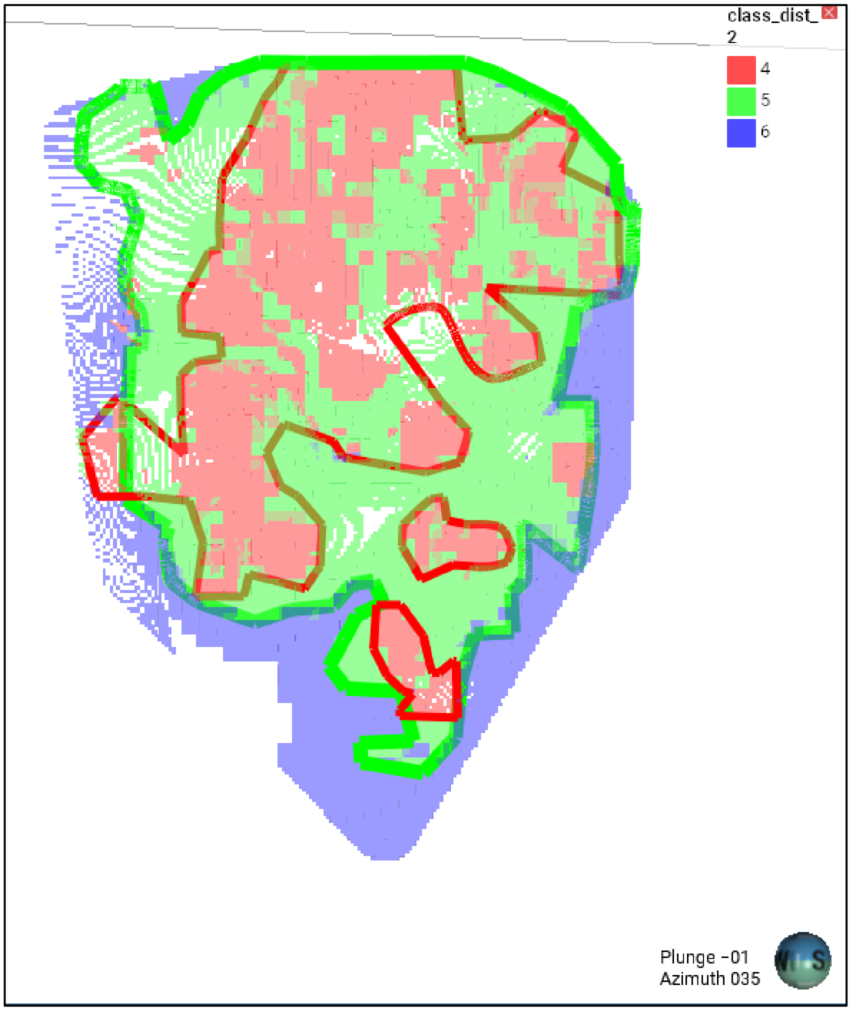


Figure 14.8 – Classification with a distance limit

14.1.13 Mineral Resource Reclassification by Stope Optimizer

Stope shapes were optimized using Deswik.SO, Deswik's stope optimizer software ("DSO") to ensure potentially mineable resources follow CIM MRMR Best Practice Guidelines (2019). The block model was generated after completing the aforementioned geological estimation, providing 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-.

Table 14-5 – DSO Parameters

		Mining Method
Parameters	Units	Long-hole
Cut-Off Grade	g/t	3.00
Level (Height)	m	16
Section (Length)	m	16
Stope Width (Min)	m	1.7
Side Ratio	N/A	5
Dip (Min/Max)	Deg	43/90

Regarding the DSO-based resource classification, the dominant system ensures 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.

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.

14.3 Mineral Resource Estimate

The resource block model was sent to the engineering team in a Datamine format file to determine what parts of the deposits would become resources.

The near-surface portion of the Discovery deposit has been evaluated for the open pit mining method using Geovia's Whittle pit optimizer.

The CIM MRMR Best Practice Guidelines (2019) state that: "*Mineral Resource statements for underground mining scenarios must satisfy the "reasonable prospects for eventual economic extraction" by demonstration of the spatial continuity of the mineralization within a potentially mineable shape*."

Stopes have been optimized to evaluate the underground portions of a deposit that are profitable for underground mining. The 2023 MRE numbers were established from blocks located in constraining shapes provided by the DSO.

InnovExplo believes the 2023 MRE can be classified as Measured, Indicated and Inferred resources based on the density of the processed data, the search ellipse criteria, and the specific interpolation parameters. The estimate is compliant with CIM Definition Standards. The resources were estimated using an underground cut-off grade of 3.00 g/t Au. A minimum width of 1.7 m (true width) was used for the long -hole mining method. Determination of the cut-off grade was based on the parameters presented in Tables 14-3 and 14-4.

Table 14-6 displays the results of the In Situ Mineral Resource Estimate for the Discovery deposit. Table 14-7 and Table 14-88 displays the sensitivity to gold price variations.

Figure 14.9 displays the grade-tonnage curve for the Discovery deposit.

Table 14-6 – Mineral Resource Estimate for the Discovery Gold Project

Discovery Gold Project			
Underground Mineral Resources (at 3 g/t Au cut-off)			
Classification	**Tonnes (t)**	**Grade (g/t Au)**	**Ounces (oz Troy Au)**
Indicated	**955,000**	**5.09**	**156,300**
Inferred	**1,573,000**	**5.21**	**263,400**
Open-Pit Mineral Resources (at 0.5 g/t Au cut-off)			
Classification	**Tonnes (t)**	**Grade (g/t Au)**	**Ounces (oz Troy Au)**
Measured	8,000	3.44	900
Indicated	223,000	2.86	20,500
Total Measured+Indicated	**231,000**	**2.88**	**21,400**
Inferred	**397,000**	**3.15**	**40,300**
Discovery Gold Project Total Resources			
Total Measured+Indicated	**1,186,000**	**4.66**	**177,700**
Total Inferred	**1,970,000**	**4.80**	**303,700**

Notes to the 2023 MRE:

1. The effective date of the 2023 MRE is March 28, 2023.
2. The independent and qualified persons (as defined by NI 43-101) for the 2023 MRE are Olivier Vadnais-Leblanc (P.Geo.), Alain Carrier (P.Geo.), Simon Boudreau (P.Eng.) and Eric Lecomte (P.Eng.), all of InnovExplo Inc.
3. The mineral resource estimate follows the CIM Definition Standards (2014) and follows the CIM MRMR Best Practice Guidelines (2019).
4. 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 for eventual economic extraction (RPEEE).
5. The estimate encompasses 34 mineralized solids developed using LeapFrog Geo.
6. 1-m composites were calculated within the mineralized zones using the grade of the adjacent material when assayed or a value of zero when not assayed. High-grade capping supported by statistical analysis was done on composites and was set to 35 g/t Au.
7. The estimate was completed using a sub-block model in Leapfrog Edge. A 16m x 1m x 16m (X,Y,Z) parent block size and a 4m x 1m x 4m (X,Y,Z) sub-block size were used.
8. Grade interpolation was obtained by the Inverse Distance Squared (“ID2”) method using hard boundaries.
9. A density value of 2.82 g/cm^3 was assigned to all mineralized zones.
10. Mineral resources were classified into Measured, Indicated and Inferred. Measured resources are defined within a distance of 8m from surface channel and from a minimum of two (2) drill holes in areas where the drill spacing is less than 50 m. Indicated resources are defined with a minimum of two (2) drill holes in areas where the drill spacing is less than 50 m. The Inferred category is defined with one (1) drill hole in areas where the drill spacing is less than 150 m where there is reasonable geological and grade continuity.
11. The Underground 2023 MRE is locally constrained within Deswik Stope Optimizer shapes using a minimum mining width of 1.7 m for a potential Long-Hole underground mining method (potential block of 16m X 16m), with no maximum width. It is reported at a rounded cut-off grade of 3 g/t Au using the long-hole mining method. The open pit 2023 MRE is locally constrained within Whittle surfaces using a rounded cut-off grade of 0.5 g/t Au. The cut-off grades were calculated using the following parameters: mining cost Open Pit = C$4.65/t; mining cost Underground= C$169.50/t; processing cost = C$21.50/t; G&A = C$12.00/t; selling

costs = C$5.00/oz; gold price = US$1,650.00/oz; USD:CAD exchange rate = 1.33; and mill recovery = 96.0%. The cut-off grades should be re-evaluated considering future prevailing market conditions (metal prices, exchange rates, mining costs etc.).

12. The number of metric tons (tonnes) was rounded to the nearest thousand, 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. Numbers may not add up due to rounding.
13. The independent and qualified persons for the 2023 MRE are not aware of any known environmental, permitting, legal, political, title-related, taxation, socio-political, or marketing issues that could materially affect the Mineral Resource Estimate.

14.3.1 Sensitivities

The following tables (Table 14- and Table 14-8) present the resources at different cut-off grades to demonstrate the sensitivity of the deposit. The base case at 3 g/t Au for the underground stopes and 0.5 g/t Au for the open pit are the official cut-off grades retained for the resources herein. All other cut-off grades are presented for comparative purposes only. A grade-tonnage curve is also presented in Figure 14.9.

Table 14-7 – Underground Sensitivity Table

Gold price (US$/oz)	Cut off Grade (g/t)	Classification	Tonnes	Grade (g/t Au)	Ounces
993	**5.0**				
		Indicated	427,300	7.38	101,400
		Inferred	766,300	7.44	183,300
1241	**4.0**				
		Indicated	621,600	6.31	126,000
		Inferred	1,089,500	6.37	223,300
1650	**3.0**		Base Case (>3 g/t Au)		
			Tonnes	Au g/t	Ounces
		Indicated	955,000	5.09	156,300
		Inferred	1,528,500	5.21	263,400
1980	**2.5**				
		Indicated	1,229,700	4.47	176,700
		Inferred	2,043,600	4.55	299,200
2475	**2.0**				
		Indicated	1,551,000	3.66	182,700
		Inferred	2,494,700	3.84	307,900

Table 14-8 – Open Pit Sensitivity Table

Gold price (US$/oz)	Cut off Grade (g/t)	Classification	Tonnes	Grade (g/t Au)	Ounces
993	**0.85**				
		Measured	8,700	3.18	900
		Indicated	22,200	1.93	1,400
		Total M+I			2,300
		Inferred	93,700	3.46	10,400
1241	**0.7**				
		measured	8,700	3.18	900
		Indicated	67,900	2.80	6,100
		Total M+I			7,000
		Inferred	130,800	3.15	13,200
1650	**0.5**		Base Case (>0.5 g/t Au)		
			Tonnes	Au g/t	Ounces
		Measured	7,900	3.44	900
		Indicated	223,100	2.86	20,500
		Total M+I	231,000	1.72	21,400
		Inferred	397,400	3.15	40,300
1980	**0.45**				
		Measured	8,700	3.18	900
		Indicated	285,500	2.65	24,300
		Total M+I			25,200
		Inferred	443,800	3.10	44,200
2475	**0.35**				
		Measured	8,700	3.18	900
		Indicated	542,000	3.05	53,200
		Total M+I			54,100
		Inferred	795,200	3.32	84,900

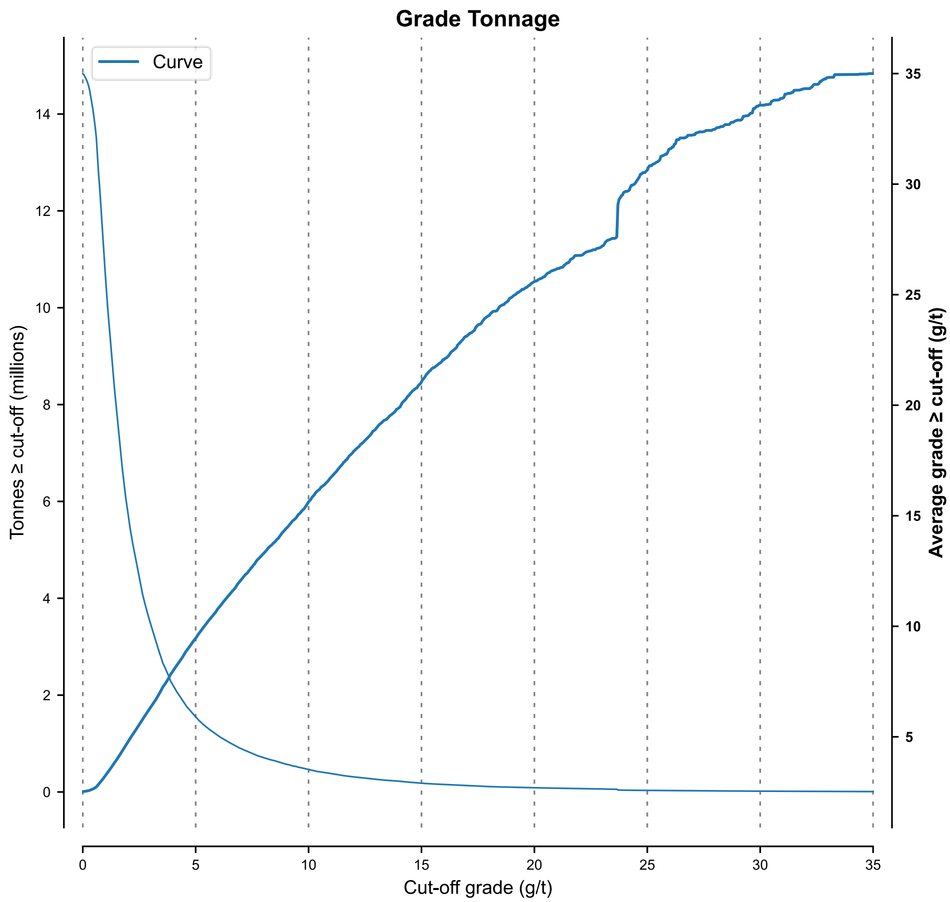


Figure 14.9 – Grade-Tonnage Curve

15 MINERAL RESERVE ESTIMATES

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

According to the GESTIM database on April 11, 2023, five (5) mining properties are adjacent to the Discovery Property (Fig. 23.1): Cameron Lake to the northeast (G Mining Ventures Corp.), Sinclair-Bruneau to the northwest (Probe Metals Inc.), Florence to the south (Probe Metals Inc.), Cameron Shear (Joint Venture 50% Canadian Royalties Inc./50% Abcourt)) to the east and Discovery Nord to the north (Globex Mining Entreprises Inc.) (Figure 23.1).

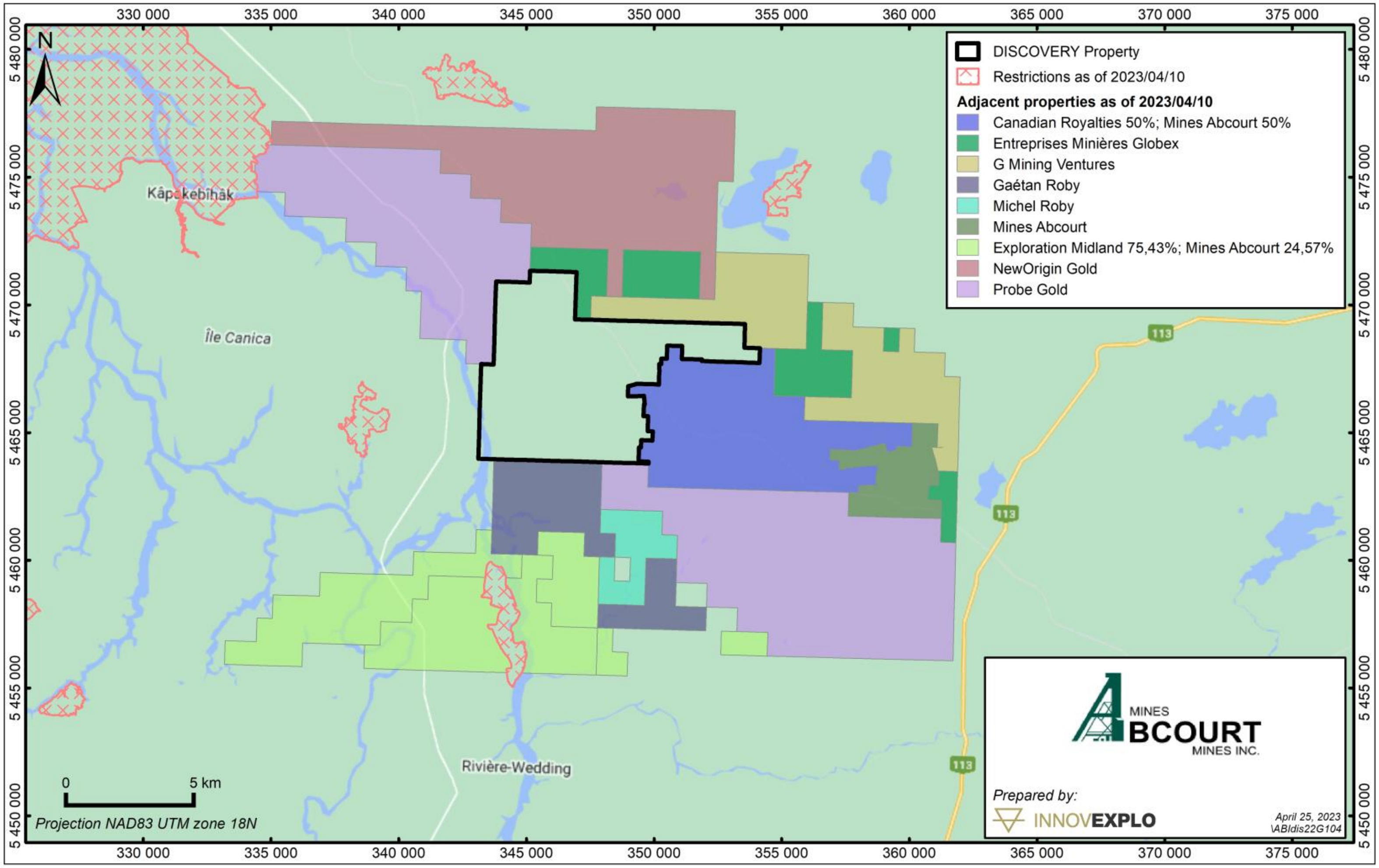


Figure 23.1 – Adjacent properties

24 OTHER RELEVANT DATA AND INFORMATION

The QPs are not aware of any other relevant data and information that could have a significant impact on the interpretation and conclusions presented in this report.

25 INTERPRETATION AND CONCLUSIONS

The objective of InnovExplo's mandate was to generate a mineral resource estimate for the Property (the "2023 MRE") and provide a supporting Technical Report in compliance with NI 43 101 and Form 43-101F1.

InnovExplo used Geovia's Whittle to evaluate the open pit portion of the deposit and Deswik Stope Optimizer ("DSO") to evaluate the underground portions of the the deposit considered potentially profitable for underground mining and follows CIM Guidelines, which state that "Mineral resource statements for underground mining scenarios must satisfy the 'reasonable prospects for eventual economic extraction' by demonstration of the spatial continuity of the mineralization within a potentially mineable shape". The 2023 MRE was established using blocks in potentially mineable shapes.

InnovExplo considers the present 2023 MRE to be reliable and thorough, based on quality data, reasonable hypotheses, and parameters compliant with NI 43 101 criteria and CIM Definition Standards..

25.1 Geology

The Property straddles the contact between the Southern Volcanites and the Taibi Group sediments. The volcano-sedimentary units strike NW-SE (120-130° Az) and dip steeply to the southwest (85-90°). The stratigraphy of the properties was determined by drilling and surface mapping of outcrops in the vicinity of the stripped area in the eastern and northeastern parts of the Property (Fig. 7.2).

The host rock for the gold mineralization is a multi-phase gabbro sill at the top of the Southern Volcanites sequence, 50 to 100 m from the contact with the Taibi Group sediments. The gabbro has a relatively constant thickness of approximately 60 m in the western part of the Discovery Zone (lines 8+00W to 4+00W), gradually widening southeastward to 125 m at line 0+00W, 220 m in the 600 sector (6+00E), and more than 400 m at line 14+50E, probably due to a NE-SW intersecting fault system and/or folding. The hydrothermal system of the Discovery deposit is well-defined over 4 km by magnetic surveys.

The mineralization of the project is hosted within a 10-50 m thick heterogeneous shear zone (mylonites) affecting a gabbro sill. The gold-bearing shear zone, oriented N120°-130° with 80°-90° dip, is subparallel to a gabbro sill and can be traced over 5 km (refer to Figure 7.2). The known gold deposits occur in a 2.6-km-long section of the shear, in a highly magnetite-rich (northern side) sub-unit of the gabbro sill.

25.2 Mineral Resource Estimates

The 2023 MRE presented herein was prepared by Olivier Vadnais-Leblanc, P.Geo. of InnovExplo, using all available information.

The mineral resources presented in Item 14 are not mineral reserves since they have not demonstrated economic viability.

The effective date of this MRE is March 28, 2023.

InnovExplo's mandate was to generate resources with all information available. 34 different 3D solids have been created. A margin of 10 m as been set around the most external drill hole intercept to limit the wireframes. If a drill hole not selected for the interpreted vein is located in the margin area, the margin is automatically set at half distance between drill holes. The minimum thickness of the veins is 1.37 m and the minimum modelling grade is 0.5 g/t Au. 3D modelling was done using Leapfrog.

The 2023 MRE was prepared using 3D block modelling and the inverse distance power two (ID2) interpolation method.

The database contains 396 surface drill holes and 33 surface channels. The database also includes conventional analytical gold assay results and coded lithologies. The 33 surface channels were used for 3D modelling purposes and for the resource estimate.

Table 25-1 – Mineral Resources Estimate of the Discovery Gold Project (March 28, 2023)

Discovery Gold Project			
Underground Mineral Resources (at 3 g/t Au cut-off)			
Classification	**Tonnes (t)**	**Grade (g/t Au)**	**Ounces (oz Troy Au)**
Indicated	**955,000**	**5.09**	**156,300**
Inferred	**1,573,000**	**5.21**	**263,400**
Open-Pit Mineral Resources (at 0.5 g/t Au cut-off)			
Classification	**Tonnes (t)**	**Grade (g/t Au)**	**Ounces (oz Troy Au)**
Measured	8,000	3.44	900
Indicated	223,000	2.86	20,500
Total Measured+Indicated	**231,000**	**2.88**	**21,400**
Inferred	**397,000**	**3.15**	**40,300**
Discovery Gold Project Total Resources			
Total Measured+Indicated	**1,186,000**	**4.66**	**177,700**
Total Inferred	**1,970,000**	**4.80**	**303,700**

Notes to the 2023 MRE:

1. The effective date of the 2023 MRE is March 28, 2023.
2. The independent and qualified persons (as defined by NI 43-101) for the 2023 MRE are Olivier Vadnais-Leblanc (P.Geo.), Alain Carrier (P.Geo.), Simon Boudreau (P.Eng.) and Eric Lecomte (P.Eng.), all of InnovExplo Inc.
3. The mineral resource estimate follows the CIM Definition Standards (2014) and follows the CIM MRMR Best Practice Guidelines (2019).
4. 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 for eventual economic extraction (RPEEE).

5. The estimate encompasses 34 mineralized solids developed using LeapFrog Geo.
6. 1-m composites were calculated within the mineralized zones using the grade of the adjacent material when assayed or a value of zero when not assayed. High-grade capping supported by statistical analysis was done on composites and was set to 35 g/t Au.
7. The estimate was completed using a sub-block model in Leapfrog Edge. A 16m x 1m x 16m (X,Y,Z) parent block size and a 4m x 1m x 4m (X,Y,Z) sub-block size were used.
8. Grade interpolation was obtained by the Inverse Distance Squared ("ID2") method using hard boundaries.
9. A density value of 2.82 g/cm^3 was assigned to all mineralized zones.
10. Mineral resources were classified into Measured, Indicated and Inferred. Measured resources are defined within a distance of 8m from surface channel and from a minimum of two (2) drill holes in areas where the drill spacing is less than 50 m. Indicated resources are defined with a minimum of two (2) drill holes in areas where the drill spacing is less than 50 m. The Inferred category is defined with one (1) drill hole in areas where the drill spacing is less than 150 m where there is reasonable geological and grade continuity.
11. The Underground 2023 MRE is locally constrained within Deswik Stope Optimizer shapes using a minimum mining width of 1.7 m for a potential Long-Hole underground mining method (potential block of 16m X 16m), with no maximum width. It is reported at a rounded cut-off grade of 3 g/t Au using the long-hole mining method. The open pit 2023 MRE is locally constrained within Whittle surfaces using a rounded cut-off grade of 0.5 g/t Au. The cut-off grades were calculated using the following parameters: mining cost Open Pit = C$4.65/t; mining cost Underground= C$169.50/t; processing cost = C$21.50/t; G&A = C$12.00/t; selling costs = C$5.00/oz; gold price = US$1,650.00/oz; USD:CAD exchange rate = 1.33; and mill recovery = 96.0%. The cut-off grades should be re-evaluated considering future prevailing market conditions (metal prices, exchange rates, mining costs etc.).
12. The number of metric tons (tonnes) was rounded to the nearest thousand, 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. Numbers may not add up due to rounding.
13. The independent and qualified persons for the 2023 MRE are not aware of any known environmental, permitting, legal, political, title-related, taxation, socio-political, or marketing issues that could materially affect the Mineral Resource Estimate.

Several factors may affect the mineral resource and mineral reserve estimates, including metal price, exchange rate (CAD:USD), unusual or unexpected geological or geotechnical formations, seismic activity that could be encountered, grades lower than expected, physical or metallurgical characteristics of mineralization that could be less amenable to mining or treatment than expected, data on which engineering assumptions are made that prove faulty, and an increase in dilution.

25.3 Risks and Opportunities

Table 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, change in government regulations, etc.).

Significant opportunities that could potentially improve the overall project, economics, timing and permitting are identified in Table 25-3. Further exploration works, drilling and studies are required before these opportunities can be potentially included in the project economics.

Table 25-2 – Risks for the Project

RISK	POTENTIAL IMPACT	POSSIBLE RISK MITIGATION
Geological complexity of the deposit more important than expected	Resources not located at expected location during mining	Interpret at a lower cut-of grade to see different trends. Closely follow drilling and readjust interpretation to new drill hole.
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 from new drill holes.	Reinterpretation of the deposit using new drill holes might	Increase resources
Comprehend the general structural pattern	Mastering the general structural pattern of the deposit could ease the interpretation and make easier to expand mineralized veins.	Understand the structure of the mineralization in new areas of the deposits. It could lead to the discovery of new minable zones.
Infill drilling	At the center of the deposit, some areas are not drilled.	It is likely that infill drilling in those area will yield to more resources as known mineralized veins are located all around.

26 RECOMMENDATIONS

Results of the 2023 MRE illustrates that the project have reasonable prospects for eventual economic extraction (RPEEE) and suffisent merit for further exploration works and engineering studies.

However, some areas in the deposit lack the necessary information to further expand the mineralized zones. Those areas may carry valuable gold grades as they are located near the margins of interpreted mineralized zones or between two known mineralized zones. Many interpreted zones could be expanded and therefore increase the number of ounces in the resources.

With more drilling, It would be possible to link all the sections into a single large deposit.

26.1 Costs Estimate for Recommended Work

InnovExplo has prepared a cost estimate for the recommended work program to serve as a guideline. The budget for the proposed program is presented in Table 26-1.

Table 26-1 – Estimated Costs for the Recommended Work Program

Work Program	Budget Cost
Exploration and definition drilling (approx. 15,000 m at $175/m)	$2,625,000
Potentially upgrade resources categories for a Prefaisability Study	$1,200,000
Surface exploration, surface sampling, trenches	$800,000
TOTAL:	$4,625,000

The recommended program is provided in Table 26-1 and described below. Drilling and surface exploration could be conducted simultaneously. A prefeasibility study should be carried out with new exploration drilling results.

An infill and exploration drilling program should be conducted, guided by the current geological reinterpretation of zones in the lower part of the deposit. All sections of the deposit could eventually be linked together.

Drilling should further investigate the east, west and depth extensions to increase the extent of the inferred resources.

The QPs believes that the recommended work program and proposed expenditures are appropriate and well thought out, and the proposed budget reasonably reflects the type and amount of contemplated activities.

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APPENDIX I – LIST OF MINING TITLES

NTS Sheet	Type of Title	Title #	Status	Expiry Date	Area (Ha)	Titleholder
NTS 32F06	CDC	2401024	Active	2024-12-06 23:59	34.9	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401025	Active	2024-12-06 23:59	56.1	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401026	Active	2024-12-06 23:59	30.71	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401027	Active	2024-12-06 23:59	34.47	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401028	Active	2024-12-06 23:59	33.25	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401029	Active	2024-12-06 23:59	56.1	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401030	Active	2024-12-06 23:59	56.1	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401031	Active	2024-12-06 23:59	56.1	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401032	Active	2024-12-06 23:59	34.68	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401033	Active	2024-12-06 23:59	0.97	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401034	Active	2024-12-06 23:59	56.1	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401908	Active	2024-05-21 23:59	56.11	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401909	Active	2024-05-21 23:59	56.11	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401910	Active	2024-05-21 23:59	56.15	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401911	Active	2024-05-21 23:59	56.14	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401912	Active	2024-05-21 23:59	56.13	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401913	Active	2024-05-21 23:59	56.12	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401914	Active	2024-05-21 23:59	56.11	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401915	Active	2024-05-21 23:59	56.15	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401916	Active	2024-05-21 23:59	56.14	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401917	Active	2024-05-21 23:59	56.15	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401918	Active	2024-05-21 23:59	56.14	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401919	Active	2024-05-21 23:59	56.13	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401920	Active	2024-05-21 23:59	56.12	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401921	Active	2024-05-21 23:59	56.11	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401922	Active	2024-05-21 23:59	56.09	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401923	Active	2024-05-21 23:59	56.11	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401924	Active	2024-05-21 23:59	56.08	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401925	Active	2024-05-21 23:59	28.25	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401926	Active	2024-05-21 23:59	0.34	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401927	Active	2024-05-21 23:59	25.64	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401928	Active	2024-05-21 23:59	56.13	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401929	Active	2024-05-21 23:59	10.42	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401930	Active	2024-05-21 23:59	45.81	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401931	Active	2024-05-21 23:59	56.13	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401932	Active	2024-05-21 23:59	36.34	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401933	Active	2024-05-21 23:59	56.12	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401934	Active	2024-05-21 23:59	56.11	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401935	Active	2024-05-21 23:59	56.15	Mines Abcourt inc. (1722) 100 % (responsible)

NTS 32F06	CDC	2401936	Active	2024-05-21 23:59	56.1	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401937	Active	2024-05-21 23:59	56.15	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401938	Active	2024-05-21 23:59	48.99	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401939	Active	2024-05-21 23:59	56.14	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401940	Active	2024-05-21 23:59	56.11	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401941	Active	2024-05-21 23:59	19.28	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401942	Active	2024-05-21 23:59	10.39	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401943	Active	2024-05-21 23:59	28.06	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401944	Active	2024-05-21 23:59	10.42	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401945	Active	2024-05-21 23:59	56.15	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401946	Active	2024-05-21 23:59	56.1	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401947	Active	2024-05-21 23:59	56.1	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401948	Active	2024-05-21 23:59	56.14	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401949	Active	2024-05-21 23:59	56.1	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401950	Active	2024-05-21 23:59	5.21	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401951	Active	2024-05-21 23:59	56.12	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401952	Active	2024-05-21 23:59	56.14	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401953	Active	2024-05-21 23:59	56.13	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401954	Active	2024-05-21 23:59	56.1	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401955	Active	2024-05-21 23:59	52.18	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401956	Active	2024-05-21 23:59	56.1	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401957	Active	2024-05-21 23:59	56.09	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401958	Active	2024-05-21 23:59	56.12	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401959	Active	2024-05-21 23:59	56.13	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401960	Active	2024-05-21 23:59	51.44	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401961	Active	2024-05-21 23:59	56.1	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401962	Active	2024-05-21 23:59	56.1	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401963	Active	2024-05-21 23:59	56.15	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401964	Active	2024-05-21 23:59	56.13	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401965	Active	2024-05-21 23:59	56.13	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401966	Active	2024-05-21 23:59	56.14	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401967	Active	2024-05-21 23:59	56.1	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401968	Active	2024-05-21 23:59	56.08	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401969	Active	2024-05-21 23:59	56.11	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401970	Active	2024-05-21 23:59	56.12	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401971	Active	2024-05-21 23:59	56.11	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401972	Active	2024-05-21 23:59	56.14	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401973	Active	2024-05-21 23:59	4.49	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401974	Active	2024-05-21 23:59	56.09	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401975	Active	2024-05-21 23:59	56.13	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401976	Active	2024-05-21 23:59	56.15	Mines Abcourt inc. (1722) 100 % (responsible)

NTS 32F06	CDC	2401977	Active	2024-05-21 23:59	56.1	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401978	Active	2024-05-21 23:59	56.12	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401979	Active	2024-05-21 23:59	56.15	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401980	Active	2024-05-21 23:59	28.44	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401981	Active	2024-05-21 23:59	56.11	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401982	Active	2024-05-21 23:59	56.14	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401983	Active	2024-05-21 23:59	56.08	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401984	Active	2024-05-21 23:59	56.09	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401985	Active	2024-05-21 23:59	56.1	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401986	Active	2024-05-21 23:59	56.15	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401987	Active	2024-05-21 23:59	56.09	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401988	Active	2024-05-21 23:59	56.14	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401989	Active	2024-05-21 23:59	56.12	Mines Abcourt inc. (1722) 100 % (responsible)
NTS 32F06	CDC	2401990	Active	2024-05-21 23:59	56.12	Mines Abcourt inc. (1722) 100 % (responsible)

APPENDIX II –TITLE

Write the appendix text here.

APPENDIX III –TITLES