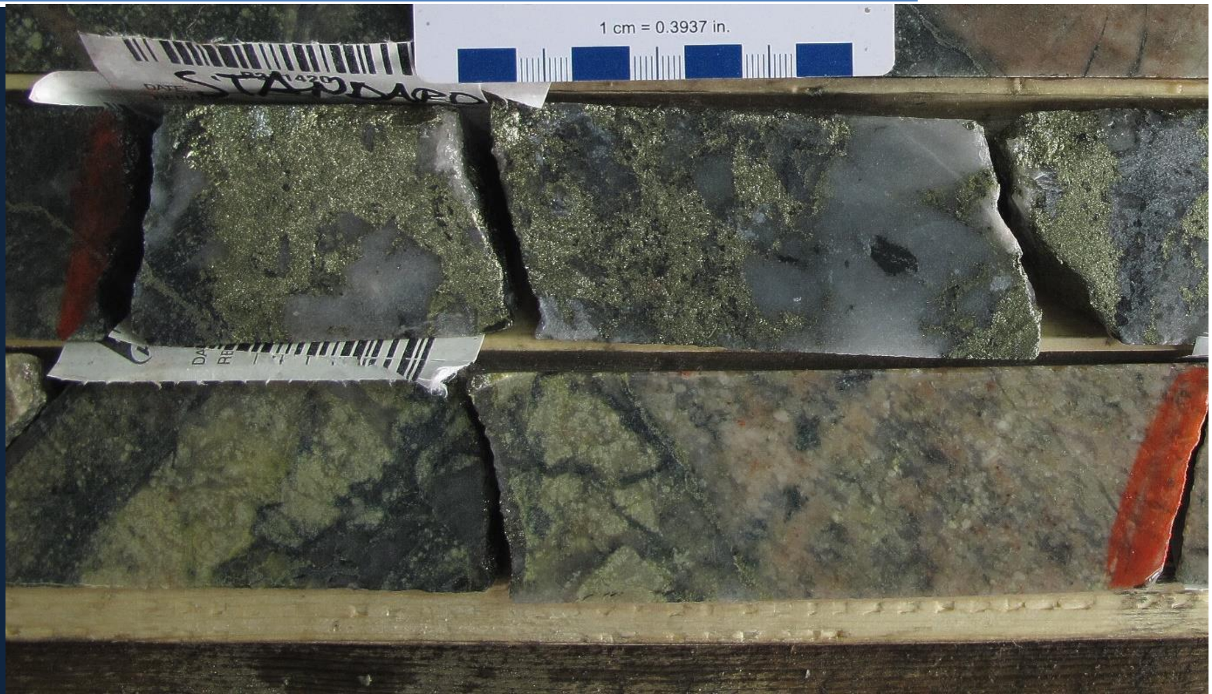
Nuinsco Resources Ltd. – Devlin Project
Independent Mineral Resource Estimate
Chibougamau, Quebec Canada
August 20, 2015



Prepared by

AGP Mining Consultants Inc.
#1502-80 Richmond St. West
Toronto, ON M5H 2A4   Canada

Effective date: June 30, 2015
Data cut-off date: December 1st, 2014
Report date: August 20th, 2015

Contents

Tables

Figures

Appendices

Glossary

Units of Measure

Above mean sea level .... amsl
Acre .... ac
Ampere .... A
Annum (year) .... a
Billion .... B

Billion tonnes	Bt
Billion years ago	Ga
British thermal unit	BTU
Centimetre	cm
Cubic centimetre	cm^3
Cubic feet per minute	cfm
Cubic feet per second	ft^3/s
Cubic foot	ft^3
Cubic inch	in^3
Cubic metre	m^3
Cubic yard	yd^3
Coefficients of Variation	CVs
Day	d
Days per week	d/wk
Days per year (annum)	d/a
Dead weight tonnes	DWT
Decibel adjusted	dBa
Decibel	dB
Degree	°
Degrees Celsius	°C
Diameter	ø
Dollar (American)	US$
Dollar (Canadian)	C$
Dry metric ton	dmt
Foot	ft
Gallon	gal
Gallons per minute (US)	gpm
Gigajoule	GJ
Gigapascal	GPa
Gigawatt	GW
Gram	g
Grams per litre	g/L
Grams per tonne	g/t
Greater than	>
Hectare (10,000 m^2)	ha
Hertz	Hz
Horsepower	hp
Hour	h
Hours per day	h/d
Hours per week	h/wk
Hours per year	h/a
Inch	"
Kilo (thousand)	k
Kilogram	kg
Kilograms per cubic metre	kg/m^3
Kilograms per hour	kg/h

Kilograms per square metre	kg/m^2
Kilometre	km
Kilometres per hour	km/h
Kilopascal	kPa
Kilotonne	kt
Kilovolt	kV
Kilovolt-ampere	kVA
Kilovolts	kV
Kilowatt	kW
Kilowatt hour	kWh
Kilowatt hours per tonne (metric ton)	kWh/t
Kilowatt hours per year	kWh/a
Less than	<
Litre	L
Litres per minute	L/min
Megabytes per second	Mb/sec
Megapascal	MPa
Megavolt-ampere	MVA
Megawatt	MW
Metre	m
Metres above sea level	masl
Metres Baltic sea level	mbsl
Metres per minute	m/min
Metres per second	m/s
Metric ton (tonne)	t
Microns	µm
Milligram	mg
Milligrams per litre	mg/L
Millilitre	mL
Millimetre	mm
Million	M
Million bank cubic metres	Mbm^3
Million tonnes	Mt
Minute (plane angle)	'
Minute (time)	min
Month	mo
Ounce	oz
Pascal	Pa
Centipoise	mPa·s
Parts per million	ppm
Parts per billion	ppb
Percent	%
Pound(s)	lb
Pounds per square inch	psi
Revolutions per minute	rpm
Second (plane angle)	"

Second (time)	sec
Short tons	stons
Specific gravity	SG
Square centimetre	cm^2
Square foot	ft^2
Square inch	in^2
Square kilometre	km^2
Square metre	m^2
Thousand tonnes	kt
Three Dimensional	3D
Tonne (1,000 kg)	t
Tonnes per day	t/d
Tonnes per hour	t/h
Tonnes per year	t/a
Tonnes seconds per hour metre cubed	ts/hm^3
Total	T
Volt	V
Week	wk
Weight/weight	w/w
Wet metric ton	wmt

Abbreviations and Acronyms

Absolute Relative Difference	ABRD
Acid Base Accounting	ABA
Acid Rock Drainage	ARD
Alpine Tundra	AT
Atomic Absorption Spectrophotometer	AAS
Atomic Absorption	AA
British Columbia Environmental Assessment Act	BCEAA
British Columbia Environmental Assessment Office	BCEAO
British Columbia Environmental Assessment	BCEA
British Columbia	BC
Canadian Dam Association	CDA
Canadian Environmental Assessment Act	CEA Act
Canadian Environmental Assessment Agency	CEA Agency
Canadian Institute of Mining, Metallurgy, and Petroleum	CIM
Canadian National Railway	CNR
Carbon-in-leach	CIL
Caterpillar's® Fleet Production and Cost Analysis software	FPC
Closed-circuit Television	CCTV
Coefficient of Variation	CV
Copper equivalent	CuEq
Counter-current decantation	CCD
Cyanide Soluble	CN
Digital Elevation Model	DEM
Direct leach	DL

Distributed Control System	DCS
Drilling and Blasting	D&B
Environmental Management System	EMS
Flocculant	floc
Free Carrier	FCA
Gemcom International Inc.	Gemcom
General and administration	G&A
Gold equivalent	AuEq
Heating, Ventilating, and Air Conditioning	HVAC
High Pressure Grinding Rolls	HPGR
Indicator Kriging	IK
Inductively Coupled Plasma Atomic Emission Spectroscopy	ICP-AES
Inductively Coupled Plasma	ICP
Inspectorate America Corp.	Inspectorate
Interior Cedar – Hemlock	ICH
Internal rate of return	IRR
International Congress on Large Dams	ICOLD
Inverse Distance Cubed	ID3
Land and Resource Management Plan	LRMP
Lerchs-Grossman	LG
Life-of-mine	LOM
Load-haul-dump	LHD
Locked cycle tests	LCTs
Loss on Ignition	LOI
Metal Mining Effluent Regulations	MMER
Methyl Isobutyl Carbinol	MIBC
Metres East	mE
Metres North	mN
Mineral Deposits Research Unit	MDRU
Mineral Titles Online	MTO
National Instrument 43-101	NI 43-101
Nearest Neighbour	NN
Net Invoice Value	NIV
Net Present Value	NPV
Net Smelter Prices	NSP
Net Smelter Return	NSR
Neutralization Potential	NP
Northwest Transmission Line	NTL
Official Community Plans	OCPs
Operator Interface Station	OIS
Ordinary Kriging	OK
Organic Carbon	org
Potassium Amyl Xanthate	PAX
Predictive Ecosystem Mapping	PEM
Preliminary Assessment	PA
Preliminary Economic Assessment	PEA

Qualified Persons	QPs
Quality assurance	QA
Quality control	QC
Rhenium	Re
Rock Mass Rating	RMR '76
Rock Quality Designation	RQD
SAG Mill/Ball Mill/Pebble Crushing	SABC
Semi-autogenous Grinding	SAG
Standards Council of Canada	SCC
Stanford University Geostatistical Software Library	GSLIB
Tailings storage facility	TSF
Terrestrial Ecosystem Mapping	TEM
Total dissolved solids	TDS
Total Suspended Solids	TSS
Tunnel boring machine	TBM
Underflow	U/F
Valued Ecosystem Components	VECs
Waste rock facility	WRF
Water balance model	WBM
Work Breakdown Structure	WBS
Workplace Hazardous Materials Information System	WHMIS
X-Ray Fluorescence Spectrometer	XRF

1 SUMMARY

Nuinsco Resources Ltd. (Nuinsco) commissioned AGP Mining Consultants Inc. (AGP) to provide a maiden Independent Mineral Resource Estimate along with the required Technical Report for the Devlin project located in Chibougamau, Quebec, Canada. The property is centered at approximately at 49.76° North latitude and -74.33° West longitude; UTM coordinate 548,125 mE, 5,515,000 mN on the NAD83 Zone 18. The property is situated on the Devlin Peninsula at the south end of Lac Chibougamau between Inlet Bay and Dulieux Bay. The project is covered by NTS sheet 32G16.

The property is accessible from Chibougamau by driving south toward Saint-Félicien along Highway 167 for 22.6 km followed by a short 4.9 km drive on a gravel road to the Devlin Peninsula.

In 2011, Nuinsco and Ocean Partners Holdings Limited (Ocean Partners), a private metals trading entity, acquired a 50:50 join ownership in the assets of Les Ressources Campbell Inc. and Ressources MSV in the former Chibougamau mining camp. These assets were transferred to C-Bay Minerals Inc. (CBay), which was jointly owned (50:50) by Nuinsco and Ocean Partners, in the fall of 2011. CBay acquired the Devlin project on May 2nd, 2013 and on December 22nd, 2014 Nuinsco transferred 85% of its stake in CBay, representing 42.5% of the project, to Ocean Partners in re-payment of a loan. Ocean Partners now owns 92.5% interest in CBay with the remaining 7.5% owned by Nuinsco.

The Devlin property is currently comprised of one block of 4 contiguous claims covering an area of 59 ha. The claims are all 100% owned by CBay Mineral Inc. (CBay) and registered to CBay's address at the Copper Rand Mine site. An additional 5 claims covering 80 additional ha to the north and east of the property were pending at the time of writing this report. The claims are all currently in good standing and are due to expire on January 16, 2017. Since December 2014, Ocean Partners has owned 92.5% interest in CBay with the remaining 7.5% owned by Nuinsco.

The Property is currently subject to three royalties:

- The "Flanagan McAdam Royalty" is a 15% Net Operating Profits interest royalty payable to T. Flanagan and J. McAdam or their successors.
- The "Rio Algom Royalty" is a royalty equal to 0.9% of Net Smelter Returns exceeding US$60,000,000.
- The "Lake Shore Gold Royalty" is equal to 1.1% of Net Smelter Returns exceeding US$60,000,000.

The property is located on Crown land and is subject to no known environmental liabilities. Work carried out by previous owners consisted of drilling, surface exploration, and underground development including a ramp and drifts. It is believed that this work was conducted under necessary authorizations and permits.

The climate in the Chibougamau-Chapais area is classified as subarctic. The average daily temperatures range from -13.5° C to -24.2° C in January and from +10.5° C to +22.2° C in July. The average monthly precipitation ranges from 39.4 mm in February to 129.7 mm in September, with the driest months being February through April. Geological fieldwork is usually conducted in late spring, summer, and fall while diamond drilling can be conducted throughout the year.

Much of the area overlying the deposit is low and swampy and is moderately to densely forested by black spruce, birch, and tag alders. Clearings and lake shore tend to be blanketed by thick moss and labrador tea.

Chibougamau is an old mining camp and as such, the project is in proximity to paved roads, rail lines, regional airports, electrical power, and a pool of experienced underground miners. Existing underground development on the property carried out in the 80's includes a 305 m decline driven to intersect the mineralization at a depth of 55 m below surface along with another 300 m of exploration drifting along the vein. CBay owns a 3,000 tpd copper concentrator and associated mine site infrastructure which is on care and maintenance at the former Copper Rand mine and mill complex.

The rocks in the Chibougamau area are part of the Chibougamau-Matagami greenstone belt located at the northeastern extremity of the Abitibi Sub-Province in the Superior Province of the Canadian Shield. The regional geology is comprised of an Archean age volcano-sedimentary sequence subdivided into two groups and locally separated by an unconformity; the Roy group and the overlying Opemisca Group.

The Lac Doré Complex is an Archean age stratiform anorthosite-gabbro-pyroxenite Bushveld type complex intruded into the first volcanic cycle of the Roy Group.

The Complex is comprised of four principal zones: the anorthositic zone, the layered zone, the granophyre, and the upper border zone The Chibougamau Pluton is a syn-volcanic diorite-tonalite intrusion. The intrusion forms the core of the NE-SW trending Chibougamau Anticline and is curved in a convex form (southwards) such that the Lac Doré Complex flanks the pluton to the north-northwest and south-southeast. The pluton covers an area of 466 km^2 much of it being under lake Chibougamau.

The copper deposits in the Chibougamau mining camp are hosted by the Lac Doré Complex. The Devlin deposit is hosted by the tonalitic rocks of the Chibougamau Pluton. The local Devlin geology consists of altered granodiorite (leucotonalite), diorite, and a large breccia unit central to the deposit. The breccia is composed of a mix of granodioritic and dioritic clasts with variable proportions of gabbroic, gabbroic anorthosite, and anorthositic fragments from the Lac Doré Complex in a tonalitic matrix. The breccia is in sharp contact with an altered massive granodiorite unit to the south and to the east of the deposit. A massive diorite unit is mapped directly to the north and north-west of the breccia zone.

The most widespread alteration assemblage is propylitic which is characterized by the presence of chlorite, epidote, and carbonate however it was noted that no specific alteration product is directly associated with the mineralization and that no clear alteration pattern can be traced throughout the mineralized zone.

The principal structure on the property is the flat lying mineralized vein structure. The tabular vein is nearly horizontal at the southern extremity and dipping slightly at 7° to the north-east (NE) at the northern extremity. The Devlin deposit is hosted by a hydrothermal breccia, though the main vein also extends out into unbrecciated banded tonalitic and dioritic rocks. The main orebody is a flat lying tabular zone composed of a massive chalcopyrite-pyrite-quartz +/- carbonate vein which pinches and swells. Minor hematite and magnetite are present locally, both being erratically distributed. Minor gold is present within the main zone with values typically less than 0.34 g/t.

High grade intersections usually consist of one or several parallel quartz veins varying from a few centimetres to 1 m in thickness, in which the occurrence of chalcopyrite may vary from occasional blebby specks to massive bands. Usually, a thin semi-massive to massive sulphide zone is present in the quartz vein. Chalcopyrite and pyrite also occur as fine disseminated patches and fine stringers outside of the ore zone.

The current resource utilized a combination of historic holes drilled from 1974 through to 1982 and recent drilling by Nuinsco in 2013 and 2014. Ms. Julie Bossé M.Sc P.Geo, an independent consultant, was contracted by Nuinsco to manage the drill program, core logging, and exploration activity on the property in 2013 and 2014. Since the drill core from the historic holes is no longer available for review, Nuinsco twinned a number of holes in order to validate the grade of the mineralization and confirm its location.

A total of 140 drill holes (out of 174) were used for this resource update with an aggregated length of 14,924 m. The mineral resource estimate includes all assays that were available to the end of the 2014 drill campaign with hole DEV-14-13. The project was explored previously via an underground decline and exploration drifts within the Lower Zone to collect a bulk sample and to confirm the continuity of the mineralization. No reverse circulation drillholes, underground sludge holes, or chip samples were used in this resource estimate.

Based on the review of the QA/QC, data validation, and statistical analysis AGP draws the following conclusions:

AGP has reviewed the methods and procedures to collect and compile geological, geotechnical, and assaying information for the Devlin project and found them to be suitable for the style of mineralization found on the property and meet accepted industry standards.

The mineralization on the Devlin project was sampled over the years with core drilling, sludge holes and underground chip samples to derive exploration data, only drill core was used in the resource estimate.

Samples from the Riocanex drill programs (1974-1978) were analysed at X-Ray Assay Laboratories ("XRAL") in Toronto. Samples from the Campbell Chibougamau Mines/Camchib drill programs (1979-1982) were analysed at Campbell Chibougamau Mines Ltd's in-house analytical laboratory. IOS certification was not available in these early years for any of these laboratories. All drill core analyses from the 2013 and 2014 drill programs were completed by ALS Minerals Laboratories (“ALS”) although the sample preparation in 2013 was performed by Les Services Exp Inc. (“EXP”) prep lab in Chibougamau while ALS laboratory in Val D'Or handled the sample preparation for the 2014 drill program.

A limited QA/QC program was introduced during the 2013 drill program and continues in 2014. The program includes the insertion of blanks and standards. Submission rates meet the industry-accepted practice for each of the QA/QC type of samples (blanks and standards).

Dr. Stephen Amor Ph.D, P.Geo. is an independent consultant contracted by Nuinsco to review the QA/QC program for the 2013 and 2014 drill program. Dr. Amor concluded the following:

For the 2013 drill program:

- Some Au analyses (overestimates) and Cu analyses (underestimates) may need to be redone as a result of deviant analyses of certified reference standard CH-3.
- Analysis of whole anorthositic blank material indicate some carryover of Cu- and Ag-rich rock material from sample to sample during the preparation process, although this is unlikely to result in the reclassification from waste to high grade.
- Carryover of Au-rich material does not appear to have taken place.

For the 2014 drill program:

- All Cu reference standard analyses falls within acceptable limits. No Au assays were performed on reference standards.
- Blank analyses shows evidence of carryover from Cu rich core samples, more serious in the first four analytical reports than in the fifth, but this is unlikely to affect any future resource estimations.

AGP’s assessment of the QA/QC program mirrors Dr. Amor's findings with these additional comments:

- The QA/QC program implemented by Nuinsco is within industry standard. The failure rate of the SRM for Nuinsco primary laboratories is low.
- The possibility of cross contamination at the preparation laboratory should be investigated and discussed with the laboratory owners although AGP does not believe the issue is serious enough to materially affect the resource estimate.
- From the twin drilling campaign, there is an indication the grade of the historical drill holes may be bias high. The number of pairs is rather low and not necessarily statistically significant. For this resource estimate, AGP did not adjust the grade of the historical holes nor the resource classification, however AGP is of the opinion that Nuinsco should continue twinning historical holes in future drill programs in order to help quantify the risk of using historical holes in more advance studies.

Data verification was performed by AGP through site visits, collection of independent character samples, and a database audit prior to the mineral resource estimation. AGP found the database to be well-maintained by Nuinsco however the historic portion of the assay database had an un-acceptable number of errors related to the manual transfer of assay values from paper to digital. These errors were promptly corrected and the database is now considered virtually error free and usable in mineral resource estimation.

Since the 2013 drill program, Nuinsco conducted density tests on 52 samples. Tests were conducted at Centre d'étude Appliquée du Quaternaire for the 2013 samples and at ALS Chemex for the 2014 samples. The bulk density, driven by the lithology, averages 2.90 g/cm^3 for the Lower Zone.

Core handling, core storage, and chain of custody are consistent with industry standards for the 2013 and 2014 program. AGP cannot comment on the drill program prior to Nuinsco' s involvement in the project however it is assumed that previous operators met the industry standards that were in place at the time the drill program was conducted.

In AGP's opinion, the current drill hole database is sufficiently complete and accurate for interpolating grade models and for use in resource estimation.

A bulk sample consisting of 2,744 short tons of development muck was processed through the CCM mill/concentrator in 1981. From an average head grade of 1.26% Cu, a copper concentrate grading 17.79% Cu was obtained with an overall copper recovery of 96.9%

In 1982, tests on 100 lb samples indicated the sample was amenable to sorting technology. A best recovery of 98.75% copper was achieved with 39% of the sorter feed being eliminated.

In 1979, Lakefield Research of Canada Limited (Lakefield) conducted a testwork program on drill core samples submitted by Riocanex. Tests were conducted to investigate the possible rejection of waste material by heavy liquid separation and flotation. The combined products had an overall copper recovery of 97.6% for a product of 57.0% of the original mass.

Mineral resources were classified using logic consistent with the CIM definitions referred to in National Instrument 43-101. At the Devlin deposit the mineralization, density, and position of the drill holes allows the resource to be classified into the Measured, Indicated, and Inferred categories.

A copper price of US $3.25 per pound was used in the calculation of the suggested cut-off grade which was 2% lower than the three year trailing average of US $3.33 per pound at the time the resource estimate was completed. Mining costs used in the calculation considered a low profile underground room and pillar operation.

This independent mineral resource estimated by AGP supports the June 30th, 2015 disclosure by Nuinsco of the mineral resource statement for the Devlin deposit.

AGP concludes that at the 1.6% cut-off base case, the Lower Zone geological resource model yielded 107,900 Measured tonnes grading 2.90% copper with an Indicated resource estimated at 304,500 tonnes grading at 2.33% Cu. Total Measured and Indicated resource amounted to 412,400 tonne grading 2.48% Cu containing 22.5 million pounds of copper. Lower Zone Inferred resources amounted to 336,800 tonnes grading at 2.42 % Cu containing 18.0 million pounds of copper with an additional 10,500 tonnes of Inferred resourced grading at 1.79% Cu containing 0.4 million pounds of copper in the Upper Zone (Table 1-1)

Table 1-1: Resource Estimate at a 1.6% Cu Cut-off

Zone	Classification	Tonnage	CU	AU	Copper	Gold
		Tonnes	*%*	*g/t*	*million Lbs*	*Ounces*
Lower Zone	Measured	107,900	2.90	0.30	6.9	1,100
	Indicated	304,500	2.33	0.25	15.6	2,500
	Measured + Indicated	412,400	2.48	0.27	22.5	3,500
	Inferred	336,800	2.42	0.19	18.0	2,100
Upper Zone	Inferred	10,500	1.79	0.31	0.4	100

Cut-off determined by using a copper price of US $3.25 per pound.

The author is not aware of any information not already discussed in this report, which would affect their interpretation or conclusions regarding the subject properties.

1.1 Main Recommendations

In order to expand the resources and improve the quality of the data set, AGP recommends the following:

1.1.1 QA/QC Recommendations

- AGP recommends Nuinsco communicate with the analytical laboratory to ensure proper cleaning of the equipment during the sample preparation is carried out. Alternately, additional blank samples inserted after each high grade intersection can ensure the following sample will not be contaminated. Since the zone is narrow, it is expected that 3 or 4 additional blanks would be required at a cost of $26.05 per assay.
- AGP recommends Nuinsco submit 4 or 5 blank samples in a single batch to ALS in order to assess the copper and gold background value. This is to be done only once and AGP estimates the analytical cost to be approximately $130.25
- Nuinsco should consider re-submitting a number of pulps to a secondary laboratory. Pulps should be selected mostly from the high grade Lower Zone intersections with some shoulder samples. It is estimated that approximately 6 samples, or 10% of the samples, in intersecting the Lower Zone will be re-submitted for a total analytical cost of approximately $170.00.
- AGP recommends continuing the twin drilling campaign in subsequent drill programs to reduce the dependence on the historical holes. The potential impact to the resource blocks supported primarily by the historical holes should also be documented as part of a Preliminary Economic Assessment (PEA) study in order to quantify the risk to the resource. This program is included in the proposed drill program outlined below.

1.1.2 Exploration Recommendations

Phase I

The recommended Phase I work program on the Devlin deposit consists of tightly spaced in-fill drilling targeted at eliminating pockets of Inferred mineralization in preparation for a preliminary economic assessment study. A number of additional wide-spaced exploration drill holes will also be drilled in the newly acquired claims, to extend on the resource laterally toward the north east of the deposit. Total expenditures for Phase I work items amount to $435,300 and include 3 twin drill holes.

Phase II

Phase II work programs are conditional on the successful completion of Phase I. For this phase AGP recommends completing the in-fill core drilling program on the Devlin deposit for upgrading the resource classification, and continuing to add holes to the north east section of the deposit. A few more twin holes are also recommended depending on the success of the Phase I drilling. Total expenditures are budgeted at $352,000

1.1.3 Metallurgical Recommendations

AGP recommends Nuinsco contract a metallurgical engineer to review the existing metallurgical test work done to date and recommend a future program in preparation for a PEA study. The prescribed work is expected to take 60 man-hours to complete at an estimated budget of $15,000.

1.1.4 Preliminary Economic Assessment

AGP is recommending Nuinsco complete a Preliminary Economic Assessment study. This study will offer Nuinsco guidelines on how to effectively manage resources to advance the project to the next stage. The study should be based on an updated resource estimate incorporating additional infill drilling on the deposit. The study is budgeted at $500,000 and includes a resource model update.

2 INTRODUCTION AND TERMS OF REFERENCE

Nuinsco Resources Ltd. (Nuinsco) commissioned AGP Mining Consultants Inc. (AGP) to provide a maiden Independent Mineral Resource Estimate along with the required Technical Report for the Devlin project located in Chibougamau, Quebec, Canada. This report includes the results of the maiden National Instrument 43-101 (NI 43-101) Mineral Resource Estimation for the Devlin project. This report complies with standards set out in NI 43-101 by the Canadian Securities Commission form NI 43-101F1.

2.1 Qualified Persons and Site Visit

This report was prepared at the request of Mr. Paul Jones, Chief Executive Officer for Nuinsco Inc. This report was prepared under the direct supervision of:

Pierre Desautels, P.Geo. – Principal Resource Geologist with AGP Mining Consultants Inc. Mr. Desautels acted as the sole qualified person for this report and is a registered Professional Geoscientist in the province of Ontario and holds a special authorization (number 309) from Ordre des Géologues du Québec for work on the Devlin project. Mr. Desautels visited the project site on 21 October 2014 to review drill core logging and sampling procedures, collect representative character samples, verify drill hole collar locations, and gain knowledge of the geological setting of the deposit. Mr. Desautels is responsible for all sections of this report dealing with scientific and technical information. Mr. Desautels' responsibility excludes the portion of the report dealing with legal, political, environmental, and tax matters as indicated in Section 3 of this report.

The following individuals provided the regional, local geological and historical information on the Devlin project, along with the text related to the drill program conducted by Nuinsco.

Ms. Laura Giroux M.Sc. P.Geo - Nuinsco' s Senior Geologist was responsible for supervising the 2014 work program as well as data management for the project. Ms. Giroux contributed the majority of the text present in Sections 4 through 11 and Section 13 of this report with review, edits, and comments from the QP.

Ms. Julie Bosse M. Sc. P. Geo –an Independent Consultant to Nuinsco was contracted to manage the drill program, core logging, and exploration activity on the property commencing in 2013.

2.2 Effective Dates

The report has a number of effective dates:

- The Mineral Resources have an effective date of June 30th, 2015.
- Drill data and information on the project is current to December 1st, 2014.

There were no material changes to the scientific and technical information on the project between the effective date and the signature date of the report.

2.3 Information Source and References

Much of the report text related to the history and geological settings of the deposit was sourced from the following documents:

- WGM, 1995. Report on the Devlin Property for Holmer Gold Mines Limited. Watts, Griffis and McOuat Limited (GM 53457)
- Tremblay, A., 1981. Camchib Resources Inc. Report on the Devlin Project 1981 Drilling Program.
- Tremblay, A., O'Gorman, G.R., 1982. James Wade Engineering Ltd. Devlin Project Exploration Project Report 1981 for Rio Tinto Canadian Exploration Limited, Les Ressources Camchib Inc, La Premiere Societe en Commandite Camchib.
- Tremblay, A., 1983. Summary Report 1982, Devlin Project, Les Ressources Camchib Inc., 42p.
- Pilote, P., 1995. The Devlin Copper Deposit, in Geological Survey of Canada Open File 3143, Metallogenic evolution and geology of the Chibougamau area – from porphyry Cu-Au-Mo to mesothermal lode gold deposits, field trip guidebook, P.Pilote (ed.), p. 100-103.

Text related to the 2013 and 2014 drill program was sourced from the following assessment reports:

- Bosse, J., 2014. Report on the fall 2013 Drilling Campaign, Devlin Property, Oblaski Township, Chibougamau Area NTS 32G/16, Prepared for CBay Minerals Inc., 21p.
- Bosse, J., 2014. Report on the fall 2014 Drilling Campaign, Devlin Property, Oblaski Township, Chibougamau Area NTS 32G/16, Prepared for Nuinsco Resources Ltd, 36p

The quality control section of this report was also sourced in part from the following memo reports entitled:

- "QAQC Summary for ALS-Chemex VO12274842, VO12274843 and VO12283694, Chibougamau Project", dated January 12, 2013 and authored by Stephen Amor Ph.D, P. Geo Consulting Geologist.
- "QAQC Summary for ALS-Chemex VO14157938, VO14160924 and VO14160925, VO14163806 and VO14163802, Devlin Project", dated November 16, 2014 and authored by Stephen Amor Ph.D, P. Geo Consulting Geologist.

No previous NI43-101 Technical Report exists for the Devlin deposit.

All units used in this report are metric unless otherwise stated; grid references were converted from an imperial mine grid system to UTM NAD83 Zone 18 coordinate system.

All monetary amounts are provided in United States dollars unless otherwise noted.

The sections on Mining Operations, Process Metal Recoveries, Markets, Contracts, Environmental Considerations, Other Relevant Data and Information, Taxes, Capital and

Operating Cost Estimates, Economic Analysis, Payback, and Mine Life, are not applicable to this report. All Illustrations are embedded within the body of the report.

3 RELIANCE ON OTHER EXPERTS

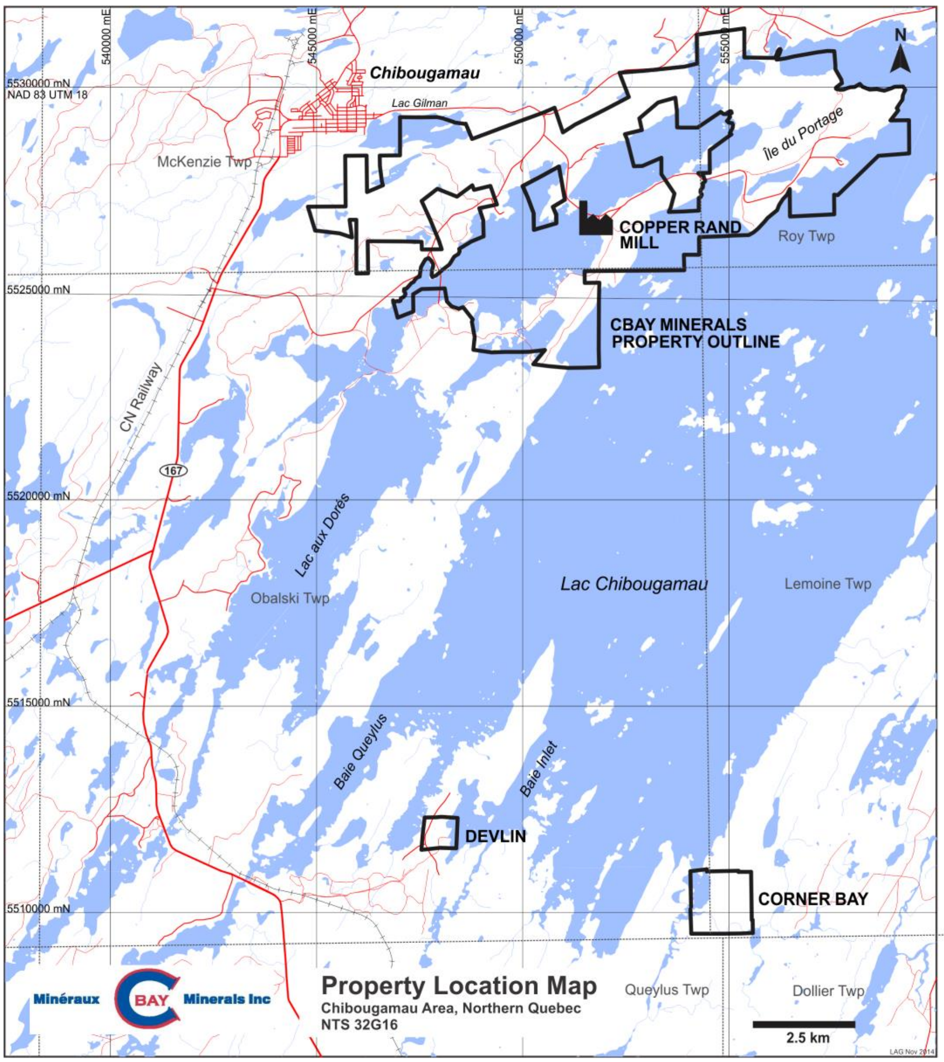
AGP has followed standard professional procedures in preparing the content of this resource estimation report. Data used in this report has been verified where possible, and this report is based upon information believed to be accurate at the time of completion.

AGP has not verified the legal status, or legal title to any permit, or to the legality of any underlying agreements for the subject properties regarding mineral rights, surface rights, permitting, and environmental issues in sections of this technical report. AGP has relied on information provided and approved on August 17, 2015 by Mr. Paul Jones, Chief Executive Officer for Nuinsco Inc.

4 PROPERTY DESCRIPTION AND LOCATION

The Devlin Copper Deposit is located in Obalski Township, approximately 18 km south-southeast of the town of Chibougamau, Quebec. The deposit is centred at 49.76°N and 74.33°W and is situated on the Devlin Peninsula at the south end of Lac Chibougamau between Inlet Bay and Dulieux Bay (Figure 4-1). The project is covered by NTS sheet 32G16.

Figure 4-1: Location Map as of Dec 09, 2014



4.1 Property and Title in Quebec

In the Province of Quebec, mining is principally regulated by Ministère de l'Énergie et des Ressources Naturelles du Québec (the Ministry of Natural Resources and Energy of Quebec, ("MERN"). The ownership and granting of mining titles is primarily governed by the Mining Act and related regulations. In Quebec, land surface rights are distinct property from mining rights.

On 10 December 2013 the National Assembly of Quebec adopted Bill 70. The most important changes are increased obligations for mining rights holders, enhanced powers for the Minister and Municipalities, and imposed additional measures on prospecting and exploration activities with the goal to ensuring environmental sustainability.

A mineral claim gives its' holder the exclusive right to carry out normal activities connected to mineral exploration. The claim holder must notify the municipality and the landowner concerned within 60 days after registering the claim. They must also inform the municipality at least 30 days before performing any work.

A mining lease is required for the exploitation of the resource. It is granted to the holder of one or several claims upon proof (scoping and market study) of the existence of a workable deposit on the area covered by a group of claims and other requirements. A mining lease has an initial term of 20 years but may be renewed for three (3) additional periods of ten (10) years each.

The electronic map designation is the most common method of acquiring new claims from the MERN whereby an applicant makes an online selection of available pre-mapped claims administered by the Province of Quebec GESTIM claim management system. A claim has a term of two years, which is renewable for additional periods of two years, any number of times, subject to performance of minimum exploration work on the claim and compliance with other requirements set forth by the Act.

The claims, mining leases, and concessions obtained from the MERN may be sold, transferred, hypothecated or otherwise encumbered without the MERN's consent. However, a release from the MERN is required for a vendor or a transferee to be released from its obligations and liabilities owing to the MERN.

Claim holders have an obligation to submit an annual report on the work that is performed. There is a 4.5 km radius within which the work credits accumulated for a claim can be used to renew other claims and a 12 year limit of the lifespan of the work credits with an increase in the amount to be paid to double the cost of the work that should have been performed for purposes of renewing the claim.

4.2 Project Ownership

On June 28, 2011, Nuinsco announced a favourable decision from the Quebec Superior Court to allow the 50:50 joint ownership with Ocean Partners Holdings Limited (Ocean Partners) of all exploration, mining and processing assets located in and near Chibougamau, Quebec and other assets (the "Assets") that were formerly owned by Les Resources Campbell Inc. and Resources MSV (2007) Inc. These assets included the former producers Portage Mine, Henderson 1 and 2 mines, Jaculet Mine, Copper Rand Mine, Copper Cliff Mine and Cedar Mine. Tow exploration /development property were also included; Corner Bay deposit and the Dore Lake Ramp. The Devlin project was not part of the assets.

On November 14, 2011, Nuinsco and Ocean Partners transferred all exploration, mining, and processing assets located in and near Chibouganau, Quebec to CBay which was 50% owned byeach Nuinsco and Ocean Partners.

On May 2, 2013 Nuinsco announced its 50% Owned subsidiary CBay had enhanced its position in the Chibougamau mining camp by acquiring the Devlin copper project with the intent to provide feed for its Copper Rand mill and to supplement future production from CBay's partially-developed, high-grade Corner Bay copper project.

On December 18, 2012 Nuinsco announced it had entered into a loan agreement with an arm's-length party to provide Nuinsco with a non-revolving term loan in the principal amount of up to $2,500,000. The loan matured after 18 months with the availability of one six-month extension and was secured by all the shares of CBay owned by Nuinsco. The loan was settled on December 22, 2014 and Nuinsco transferred 85% of its stake in CBay, representing 42.5% of the project, to Ocean Partners. Ocean Partners now owns 92.5% interest in CBay with the remaining 7.5% owned by Nuinsco.

4.3 Mineral Tenure

The Devlin property is currently comprised of one block of four contiguous claims (Figure 4-2) covering an area of 59 ha. The claims are all 100% owned by C-Bay (7.5% Nuinsco and 92.5% Ocean Partners) and registered to CBay's address at the Copper Rand Mine site (311 Chemin des Mines, CP 400, Chibougamau, QC, G8P 2X8). The claims are all currently in good standing and are due to expire on 16 January 2017 (Table 4-1). The property boundaries have not been legally surveyed.

The original block of four claims (CL 5114821, CL 5114822, CL 5114823, and CL 5114824) was acquired in 2013 through two separate agreements. A 45% stake in the four claims was purchased by CBay Minerals Inc. from Rio Algom Exploration Inc. (formerly Rio Tinto Canadian Exploration Limited) of Toronto, Ontario through a purchase agreement dated 16 April 2013 for the sum of $163,636 CDN. While the remaining 55% stake in the property was purchased from Lake Shore Gold Corp. of Toronto, Ontario in a purchase agreement dated 09 April 2013 for the sum of $200,000 CDN.

Five additional claims (CL 5274958 through CL 5274962) covering an area of 80 ha were staked on 30 September 2014 to expand the property to the north and east to secure areas of historic diamond drilling associated with the deposit. The registration of the five additional claims is pending subject to an order issued by the Québec Minister of Natural Resources and Wildlife on 06 October 2014 (Restriction Number 40640). The order restricts staking and map designations in the region while the ministry undertakes a process of converting existing staked claims into map designated claims to allow for the introduction of map staking in the area. The conversion will result in a modification of the property claim boundaries and claim numbers.

AGP independently validated the data above provided by Nuinsco against the information provided on the Quebec government web site as reported on GESTIM (https://gestim.mines.gouv.qc.ca) and found the information is correct as of the date the report was written.

Figure 4-2: Claim Map

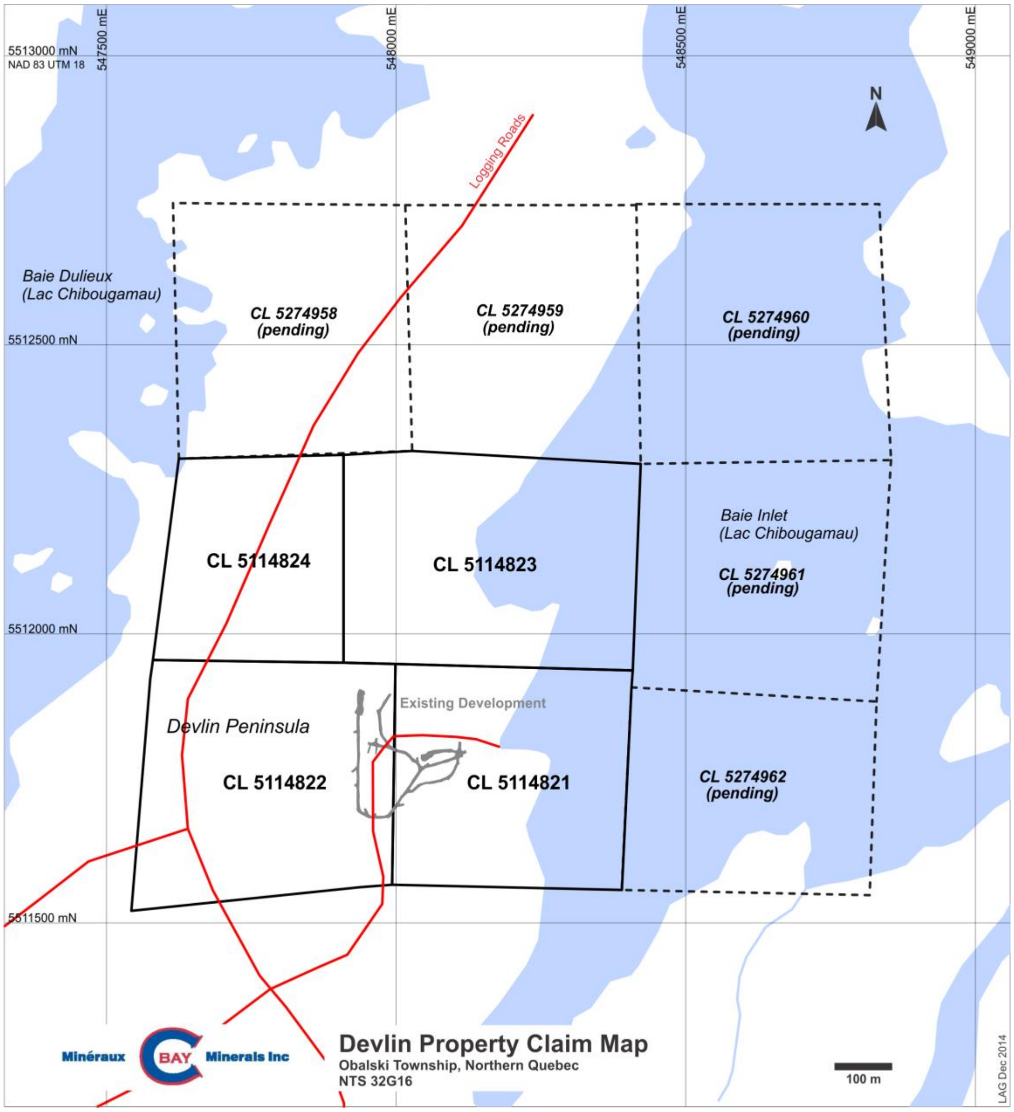


Table 4-1: Claim Status

CLAIM NUMBER	STATUS	RECORDING DATE	EXPIRY DATE	AREA (ha)	ANNUAL WORK REQUIREMENTS	WORK CREDITS	OWNER (PERCENTAGE)
CL 5114821	Active	17-Jan-1995	16-Jan-2017	16	$1,000	$73,709.74	Minéraux CBay inc. (100%)
CL 5114822	Active	17-Jan-1995	16-Jan-2017	16	$1,000	$38,756.85	Minéraux CBay inc. (100%)
CL 5114823	Active	17-Jan-1995	16-Jan-2017	16	$1,000	$24,546.00	Minéraux CBay inc. (100%)
CL 5114824	Active	17-Jan-1995	16-Jan-2017	11	$1,000	$62,010.95	Minéraux CBay inc. (100%)
CL 5274958	*Pending*			*16*	*$1,000*	*0*	*Minéraux CBay inc. (100%)*
CL 5274959	*Pending*			*16*	*$1,000*	*0*	*Minéraux CBay inc. (100%)*
CL 5274960	*Pending*			*16*	*$1,000*	*0*	*Minéraux CBay inc. (100%)*
CL 5274961	*Pending*			*16*	*$1,000*	*0*	*Minéraux CBay inc. (100%)*
CL 5274962	*Pending*			*16*	*$1,000*	*0*	*Minéraux CBay inc. (100%)*
			TOTAL =	**139**	**$9,000**	**$199,023.54**	

4.4 Royalties

The Property is currently subject to three royalties: The "Flanagan McAdam Royalty" is a 15% Net Operating Profits interest royalty payable to T. Flanagan and J. McAdam or their successors pursuant to an option agreement dated 01 January 1973 between the two prospectors and Rio Tinto Canadian Exploration Limited. The "Rio Algom Royalty" as defined in the purchase agreement dated 16 April 2013 is a royalty equal to 0.9% of Net Smelter Returns exceeding US$60,000,000. The "Lake Shore Gold Royalty" as defined in the 09 April 2013 purchase agreement is equal to 1.1% of Net Smelter Returns exceeding US$60,000,000.

4.5 Work Requirements

There is currently an annual work requirement of $4,000 per year in order to keep the current property configuration in good standing. Additionally a renewal fee of $28 per claim must be paid bi-annually when the claims are renewed. Once the additional five claims are registered, the annual work requirement will increase to $9,000 per year.

A work report for the 2014 diamond drilling program has been filed with the Quebec government and work credits of $157,288.20 have been approved.

Additional work credits of $41,735.34 remain from work completed in 2013. These additional credits predate the 5 claims staked in 2014 so they can only be applied to the original claim block. Surface Rights

The property is located on Crown land. Under Québec Mining Legislation, the owner of the mining rights can make use of the timber on the leased property by paying a nominal fee if the timber is deemed to be of commercial value.

4.6 Environmental Liabilities and Social Risk Factors

The property is subject to no known environmental liabilities. Work carried out by previous owners consisted of drilling, surface exploration, and underground development including a ramp and drifts. It is believed this work was conducted under the necessary authorizations and permits.

The property falls within Category III lands of the Eeyou Istchee/Baie-James Territory. Category III lands are regulated such that some specific hunting and harvesting rights are reserved for the Cree Nation, but all other rights are shared subject to a joint regulatory scheme (JBNQA, 1975).

4.7 Exploration Permits

No exploration specific permits are required to conduct exploration work on the property though a permitting process would need to be undertaken with the Ministry of the Environment (MDDEP) if any future drilling on the lake were undertaken. A tree cutting permit is required for the installation of drill roads and drill setups. A forestry permit is issued by the MRNFP-Forestry sector and can generally be obtained within two weeks.

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

5.1 Accessibility

The property is easily accessible by travelling approximately 23 km south along Highway 167 from Chibougamau towards St-Félicien. An unnamed gravel road near the 209 km marker east of Queylus Bay then continues the remaining ~5 km eastwards to the deposit. Chibougamau is accessible by Route 167 from Lac Saint-Jean (230 km) or by Route 113 via Lebel-sur-Quevillon from Val d'Or (415 km).

Air Creebec flies in and out of the Chibougamau Chapais Airport (YMT) daily with flights to Montreal, Val D'Or, and other destinations. The airport is conveniently located less than a 30 minute drive from downtown Chibougamau.

5.2 Climate

The climate in the Chibougamau-Chapais area is classified as subarctic. Historic weather data is available for the town of Chapais, Quebec, which is located ~37 km west of the Devlin Property and ~37 km southwest of the town of Chibougamau, QC, for the years 1981 to 2010.

Data shows January is the coldest month with an average daily temperature high of -13.5 degrees Celsius (°C) and a low of -24.2 °C, with temperatures in January ranging from -43.3 °C to +8.5 °C. July is the warmest month with an average daily temperature high of +22.2 °C and low of 10.5 °C, and with temperatures ranging from -0.6 °C to +35 °C. The total annual average precipitation is 995.8 mm of which 684.5 mm is rainfall and 312.9 mm is snowfall equivalent. Average monthly precipitation ranges from 39.4 mm in February to 129.7 mm in September, with the driest months being February through April.

Geological fieldwork is usually conducted in late spring, summer, and fall while diamond drilling can be conducted throughout the year.

5.3 Local Resources and Infrastructure

The Devlin Property is located approximately 18 km south-southeast of the town of Chibougamau, Quebec. The town of Chibougamau is situated on Lac Gilman, a small lake to the west of the north end of Lac aux Dorés and Lac Chibougamau. According to the 2011 census, the town of Chibougamau has a total population of 7,530. Access to the town is by Route 167 from Lac Saint-Jean or by Route 113 via Lebel-sur-Quevillon from Val d'Or.

Chibougamau is serviced by the Canadian National Railway (CNR). The CNR rail line also crosses the unnamed gravel road used to access the property approximately 700 m from the turn off from Route 167.

The Chibougamau-Chapais airport, located 20 km from the town of Chibougamau, offers regularly scheduled commercial flights between Chibougamau and Montreal, and between Chibougamau and communities to the northwest in the James Bay area.

Accommodations are readily available in Chibougamau and the surrounding area. For work programs completed in 2013 and 2014, Nuinsco/CBay rented a two bedroom cabin at Pourvoire JC Bou on highway 167 near the turn off to the Devlin Property.

Existing underground development on the Property (circa 1981-82) includes a 1000 ft. decline driven to intersect the mineralization at a depth of 180 ft. (~55 m) below surface along with another ~1000 ft. of exploration drifting along the vein to confirm continuity and grade of the copper zone (Tremblay, 1983). All surface structures have since been removed.

Additional infrastructure available to the project includes the 3,000 tpd copper concentrator owned by CBay, which is on care and maintenance, and associated mine site infrastructure at CBay's Copper Rand mine located approximately 39 km away by road. It is unknown to the author if the concentrator will need to be re-furbished.

5.4 Physiography

The area is moderately to densely forested by black spruce, birch, and tag alders wherever the ground is swampy. In clearings along the historic logging and drill trails, exploration grid lines, and along the shoreline the ground is typically blanketed by thick moss and labrador tea.

Much of the area overlying the deposit is low and swampy. Over the west corner of the deposit, where the decline portal was established, elevation is in the order of 7 to 9 m above the level of Lac Chibougamau. This is the only region where outcrops of the brecciated host rock were found.

Overburden is generally thin in the western part and deepens eastward to depths in excess of 15 m to the north and east of the central part of the deposit.

6 HISTORY

The following history is adapted from previous work histories prepared by Pilote, 1995, Tremblay & O'Gorman, 1982, Tremblay, 1983 and WGM, 1995. All resource estimates and reserves quoted in this section are historic in nature; and used categories other than the ones set-out in the National Instrument 43-101 Standard of Disclosures for Mineral Projects or modern Mineral Resource estimation practices, and should not be relied upon. The Qualified Person has not done sufficient work to classify them as current mineral resources or mineral reserves and Nuinsco is not treating the historical estimates as current mineral resources or mineral reserves. They are merely discussed here for completeness and have been replaced by the resource described in Section 14 of this report.

6.1 Summary of Historical Exploration Work

1972 - An airborne Mark V INPUT survey flown by the Quebec Ministry of Natural Resources identified three targets on the property (two 2-channel and one 3-channel response). The claims covering the survey responses were staked by Flanagan, McAdam and Company and optioned to Rio Tinto Canadian Exploration Limited (Riocanex).

1973 - Riocanex undertook VLF, magnetic and EM-17 surveys in the vicinity of the input responses.

1974 - Three holes totalling 301 m (988 ft.) were drilled by Riocanex (AQ holes; R3-1 to R3-3).

1975 - An I.P. survey was conducted during December, 1975 which identified two anomalous zones interpreted to indicate the presence of sulphide in excess of 15% (Pudifin, 1976). Three drill holes were proposed for the drill program completed the following spring/summer.

1976 to 1978 - Starting in 1976, Riocanex completed 24 diamond drill holes (R3-4 to R3-27) totalling 2,740 m (8,991 ft.) of core. This program was followed in 1977 with an additional 51 holes (R3-28 to R3-78) amounting to a total of 5,065 m (16,618 ft.) of core. In 1978, Riocanex continued drilling on the property and added an additional 17 holes (R3-79 to R3-95) totalling 1,917 m (6,288 ft.). All core holes were AQ size with a nominal core diameter of approximately 27 mm.

1978 - Riocanex calculated a "reserve" estimate of 1,007,945 short tons (stons) grading 2.45% Cu, using a minimum thickness of 2.44 m (8 ft.) and a 1.0% copper cut-off. Campbell Chibougamau Mines Ltd (CCM) calculated an independent estimate using the Riocanex data but employing the triangular/polygonal method for computing grade and tonnage and arrived at 1,027,859 stons grading 2.23% Cu. The CCM results were within 91% of the Riocanex estimate at the same minimum mining thickness and cut-off. CCM repeated the study in 1979 using a rectangular method and arrived at 1.4 million stons grading 1.72 % Cu.

1979 - Lakefield Research conducted flotation tests of 21 drill core samples submitted by Riocanex to try and produce a high grade copper concentrate (Wyalouzil and Sarbutt, 1979).

1979 - Campbell Chibougamau Mines Ltd (CCM) and Falconbridge Copper jointly carried out an eleven hole AQ drilling program totalling 1,017 m (3,335 ft.) (R3-96 to R3-106). The holes were drilled to check the validity of the Riocanex drill pattern and to narrow the drill pattern down to ~30 m (100 ft.) in certain locations. Falconbridge dropped out of the joint venture agreement with CCM and retained no interest in the property.

1981 - In April 1981, S.E. Malouf Consulting Geologists Ltd estimated reserves of 1,111,257 stons grading 2.08% Cu with a 1.0% cut-off or 2,073,711 stons grading 1.45% Cu using a 0.50% Cu cut-off, both with a dilution to a minimum height of 8 ft. Malouf recommended a mechanized room and pillar mining approach and provided a breakdown of estimated capital and operating costs (Malouf, 1981).

1981 - In May 1981, Camchib Resources Inc. (Camchib) purchased the property from Riocanex.

1981 - A. Desbarats and IREM/MERI completed a geostatistical ore reserve estimation and statistical review of the Riocanex grades. Using data from 106 drill holes, total in place reserves of 1,697,386 stons averaging 1.516% Cu were estimated using a 1% copper cut-off. Corresponding recoverable reserves of 1,217,000 stons at an average grade of 1.817% Cu were estimated. The study found no evidence of any systematic bias in the Riocanex grades and concluded there was no justification for the application of a correction factor to the Riocanex reserve estimate (Desbarats, 1981).

1981 - A two phase 2,918 m (9,574 ft.) drilling program was conducted by Camchib in the south end of the deposit. The 41 BQ-sized holes (R3-107 to R3-147) were drilled to study the character and structure of the deposit in detail and to aid in mine planning. The phase I drilling (18 holes; R3-107 to R3-124) was done at 50 ft. centres in a 100 ft. diamond pattern encompassing a high grade zone indicated in older holes (R3-50, -51, -53 & -55). This drilling resulted in significant changes to the boundary of the ore zone in that part of the deposit. The second phase of the drilling program covered the south part of the deposit with 200 ft. drill spacing. Several higher grade lenses in the north, east, and west part of the main zone were defined. Both phases indicated the mineralized vein is flat lying, tabular, generally planar, and has a general strike of N45°W and dip of 5° to 8° to the northwest (Tremblay, 1981).

1981 - Following the drill program, Tremblay estimated a total mineral reserve of 963,120 stons with an average grade of 2.32% Cu diluted to 6.0 ft. with a cut-off grade of 1% Cu (Tremblay, 1981).

1981 - In June 1981, the road into the site was upgraded to provide improved site access, overburden was stripped and site facilities were established. The access decline was collared and 1,000 ft. (~300 m) of 11 ft. x 15 ft. decline was driven at -15% to intersect the mineralization at approximately 55 m (180 ft.) below surface. An additional 1,000 ft. of exploration drifting was completed along the vein confirming the continuity and grade of the copper zone (Tremblay and O'Gorman, 1982). Chip samples were collected at 10 ft. intervals along both walls in the mineralized zone and geology, alteration, mineralization, and structure along the decline and drifts were mapped in detail.

1981 - In late 1981, 2,744 stons of development muck was processed through the Camchib mill/concentrator. From an average head grade of 1.26% Cu a copper concentrate grading 17.79% Cu was obtained with an overall copper recovery of 96.9% (Tremblay and O'Gorman, 1982). A 100 to 400 lb copper ore sample was also sent to Ore Sorters Canada Ltd in Peterborough Ontario. See Section 15.0 (Mineral Processing and Metallurgical Testing) for greater detail.

1982 - A preliminary feasibility study was prepared by G.R. O'Gorman of James Wade Engineering Ltd and A. Tremblay of Camchib in February 1982. The study concluded that the quoted reserves of 1 million stons of 2.25% copper did not represent a viable operation given the market price of copper in 1982. James Wade Engineering added that a minimum mining width of 6 or 8 ft. was used to calculate the reserve when in most cases the actual vein thickness is 3 ft. or less. James Wade Engineering suggested a more selective mining method that would mine the thicker areas of the mineralization leaving the thinner areas to be used as pillars. They also recommended more drilling and conducted a test using a room and pillar long hole mining method.

1982 - An IP survey consisting of "mise à la masse", down-hole and gradient array surveying was undertaken. None of the methods were successful in defining the more heavily mineralized lodes. The survey confirmed the theory that some of the high grade lenses were electrically inter-connected (Zones 2, 3, and 4) while others were not connected with other zones (such as Zone 1) (Tremsblay, 1983). Tremblay stated the main mineralized zone could be visualized as a horizontal pinch and swell lens with a linear pinching zone oriented at approximately N25°E and passing between Zones 1 and 2, and Zones 3 and 4.

1982 - Underground exploration and development was completed in May 1982. The project was then put on standby following a drop in the market value of copper. The decline was later flooded and the entrance was filled with coarse boulders.

1982 - Six BQ diamond drill holes (R3-148 to R3-153) totalling 2,334 m (7,659 ft.) were drilled by Camchib in late 1982 to test the possibility of finding similar mineralized structures parallel to the main zone at greater depth, as well as the extension of the host breccia. No potentially economic intersections were encountered between the known zone and the depth of 305 m (1,000 ft.). Only two holes cut some mineralization but the other holes failed to intersect any potential vein structure.

1983 - A high resolution seismic survey was carried out on behalf of Camchib. The surveyed area included the Inlet Bay area of Lac Chibougmau. The survey indicated the overburden is very thin over the deposit area, ranging from 1.5 to 3 m (5 to 10 ft.) thick.

1992 - Holmer Gold Mines Ltd acquired Campbell Resources Inc.'s (Campbell) (formerly Camchib Resources Inc and Campbell Chibougamau Mines Ltd) 55% interest in the property in July 1992. Riocanex retained the remaining 45% interest.

1995 - Watts, Griffis and McOuat Ltd (WGM) estimated 73,000 stons of Measured Resources grading 3.48% Cu, with Indicated Resources of 92,000 stons grading 4.33% Cu, and Inferred

Resources of 100,000 stons grading 3.69% Cu. They estimated fully diluted Proven and Probable Mineable Reserves of 161,000 stons at a grade of 3.38% Cu.

WGM also developed a mine plan suggesting a room and pillar approach with a mining rate of 200 tons per days for a total annual production of 50,000 short tons. The anticipated mine life was 4 years with potential for additional resources to be converted to minable reserves thereby extending the mine life.

1997 - Two ground magnetic surveys were carried out over a total of 64.4 km of cut line (with an E-W baseline) using a GEM-Systems GMS-19 Overhauser magnetometer with a precision of 0.01 gamma. The survey mapped what were interpreted to be a series of E-W and NE-SW trending mafic dykes (Lambert, 1997a; 1997b).

2004 - Lake Shore Gold acquired Holmer Gold Mines Ltd and the Devlin Property.

AGP would like to emphasise that all resource estimates and reserves quoted above are historic in nature; and used categories other than the ones set-out in the National Instrument 43-101 Standard of Disclosures for Mineral Projects or modern Mineral Resource estimation practices, and should not be relied upon. The Qualified Person has not done sufficient work to classify them as current mineral resources or mineral reserves and Nuinsco is not treating the historical estimates as current mineral resources or mineral reserves. They are merely discussed here for completeness and have been replaced by the resource described in Section 14 of this report.

Table 6-1: Historic Resource Estimates (modified after WGM, 1995)

ESTIMATE (YEAR) METHOD		# HOLES USED	CUT-OFF (% Cu)	MINIMUM HEIGHT (ft.)	Short Tons	Cu (%)
Riocanex (1978) (Method unknown)		95	1.5 1.0	8 8	680,213 1,007,945	2.96 2.45
Campbell Chibougamau Mines Ltd - L. Coté (1979) Rectangular method		95	1.5 1.0	8 8	985,746 1,456,269	2.12 1.72
Campbell Chibougamau Mines Ltd - Expl. Dept (1979) Triangular/Polygonal method		95	1.5 1.0	8 8	915,038 1,027,859	2.33 2.23
S.E. Malouf (1981) Rectangular method	 Total	106	1.0 1.5	8 8	464,434 646,823 1,111,257	2.32 2.73 2.08
A. Desbarats (1981) Geostatistical (Kriging)		106	0.5 1.0	8 8	2,073,711 1,697,386	1.45 1.516
A. Tremblay (1981) Rectangular block	Pot. Res. North part Prob. Res. South part Total (Prob+Pot) Total deposit	147	2.0 2.0 2.0 1.0	6 6 6 6	174,780 270,069 444,849 963,120	2.90 3.52 3.28 2.32
WGM (1995) Polygon	Measured Indicated Inferred	153	1.0 2.5 2.5	6 6 6	963,120 86,000 97,000	2.32 3.48 4.33

Note: All resource estimates and reserves quoted in the above table are historic in nature; and used categories other than the ones set-out in the National Instrument 43-101 Standard of Disclosures for Mineral Projects or modern Mineral Resource estimation practices, and should not be relied upon. The Qualified Person has not done sufficient work to classify them as current mineral resources or mineral reserves and Nuinsco is not treating the historical estimates as current mineral resources or mineral reserves.

7 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

The rocks in the Chibougamau area are part of the Chibougamau-Matagami greenstone belt located at the northeastern extremity of the Abitibi Sub-Province in the Superior Province of the Canadian Shield. The property is situated approximately 25 km west of the boundary between the Superior and Grenville Provinces (the Grenville Front Tectonic Zone).

The regional geology (Figure 7-1) is comprised of an Archean age volcano-sedimentary sequence subdivided into two groups and locally separated by an unconformity; the Roy group and the overlying Opemisca Group. The Roy Group consists of two mafic to felsic volcanic cycles and is subdivided into four principal formations: the first volcanic cycle which transitions from the basaltic Obatogamau Formation to the felsic volcanic Waconichi Formation (~2730Ma; Mortensen, 1993) and a second cycle which transitions from the basic volcanic Gilman Formation to the felsic volcanic and sedimentary Blondeau Formation. The Opemisca Group (~2695Ma; Krogh, 1982) is comprised of basal clastic sedimentary rocks of the Stella Formation overlain by sedimentary and volcanics of the Hauy Formation.

8 DEPOSIT TYPES

Known deposit types in the Chibougamau mining camp area include Archean age “Chibougamau-type” shear zone hosted carbonate-quartz-sulphide veins (Jaculet, Copper Rand, Henderson mines...), porphyry Cu+/-Au related deposits (Corner Bay, Troilus, Queylus Prospect), volcanogenic massive sulphide deposits (Lemoine, Scott Lake), and magmatic Fe-Ti-V deposits (Lac Doré Complex, BlackRock).

Kavanagh (1978) first proposed that Devlin may represent a distinct, late Archean porphyry-like mineralization event. Guha et al (1984) also suggested that Devlin was a near-surface expression of a porphyry system.

R.V. Kirkham and W.D. Sinclair (1996) described the Devlin project as a vein copper deposit type. These types of deposits are structurally controlled and occur in faults, fault systems and vein-breccia zones. Vein copper deposits tend to be relatively small. Copper grades are typically 1 to 3% although some deposits contain greater than 10% copper. Two main sub-types are recognized;

- associated with mafic intrusions (Churchill type)
- associated with felsic and intermediate intrusion

According to R.V. Kirkham and W.D. Sinclair, the Devlin project falls into the felsic and intermediate intrusion sub-type along with deposits of the Rossland camp in British Columbia and the copper-gold deposits of the Chibougamau and Opemiska mining camps, Quebec.

Felsic and intermediate intrusion copper deposits characteristically occur in subduction-related continental and island arc settings, typically in areas of high-level felsic and intermediate intrusions and specially those related with porphyry copper deposits. The Chibougamau and Opemiska mining camps are different as they occur mainly in differentiated mafic intrusive rocks but are closely associated with, and probably genetically related to, felsic plutonic rocks.

Deposits range from simple veins to anastomosing and reticulate veins, vein sets, vein breccia, and local stockworks and horsetails. The principal ore minerals in vein copper deposits include chalcopyrite, bornite, chalcocite, enargite, tetrahedrite-tennantite, bismuthinite, molybdenite, sphalerite, native gold, and electrum. Associated gangue minerals include pyrite, pyrrhotite, magnetite, hematite, quartz, K-feldspar, epidote, calcite, ankerite, siderite, chlorite, sericite, and clay minerals. Zoning of minerals can occur but it is often seen at the "district scale". Alterations for vein copper deposits associated with felsic and intermediate intrusion are seritization and chloritization.

9 EXPLORATION

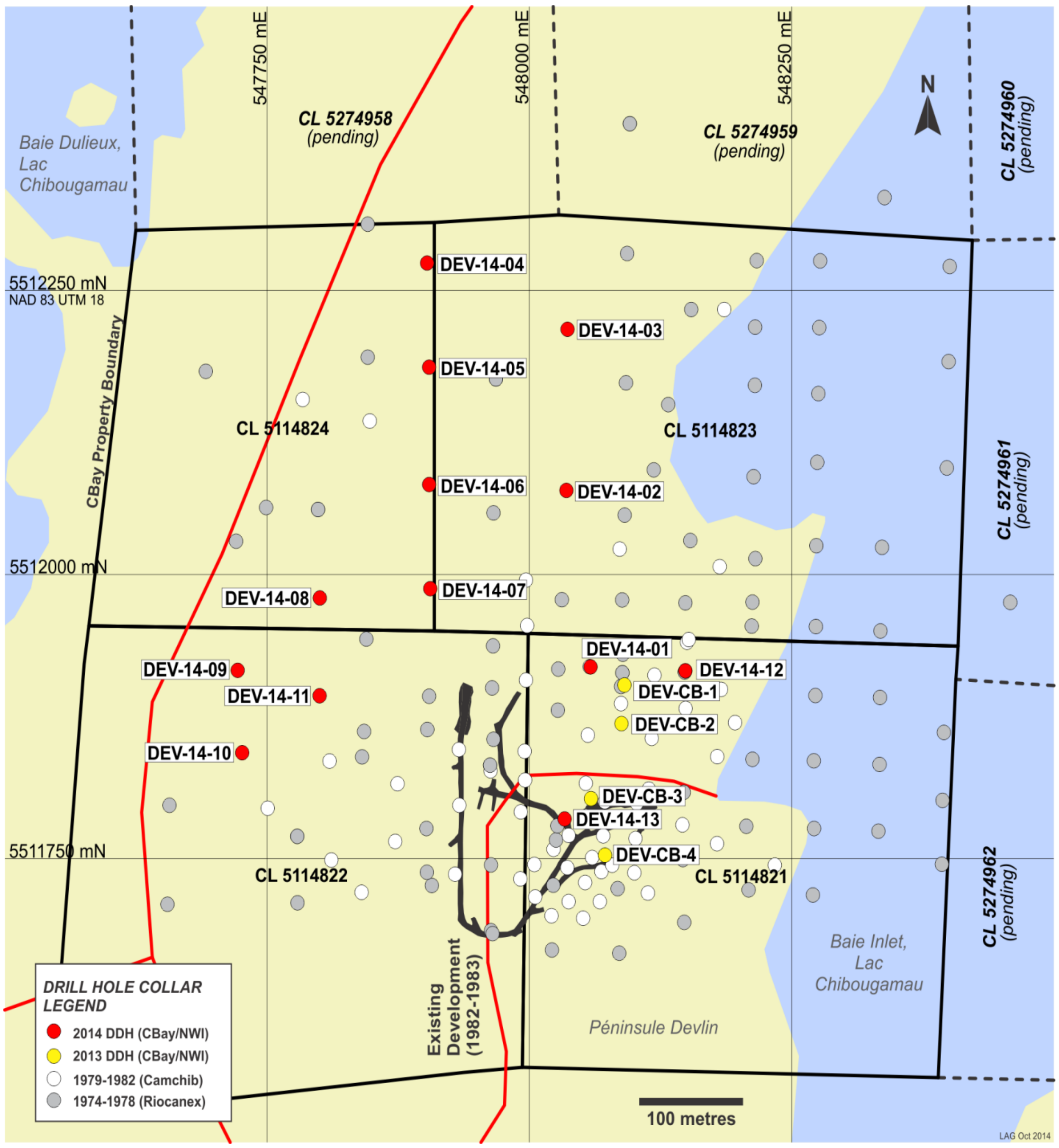
A summary of the exploration work performed on the property by Riocanex, Camchib and others from 1972 onwards can be found in Section 5.0.

Since acquiring the property in 2013, Nuinsco/CBay have not completed any exploration work on the property aside from the two diamond drilling programs described in Section 10 of this report.

10 DRILLING

All drilling on the Devlin property throughout the years has been wireline core drilling of various sizes. Figure 10-1 displays the extent of the various drill campaigns on the Devlin deposit. In this section, the historical Riocanex and Camchib drilling programs are relevant to the study since the holes are used in the resource estimate.

Figure 10-1: Drill Hole Plan by Operator



10.1 1974-1978 Riocanex Diamond Drill Program

Riocanex completed four rounds of diamond drilling on the Devlin property from 1974 to 1978; drilling 95 AQ-sized (27 mm diameter) holes with a total cumulative length of 10,023 m (32,855 ft.).

The drilling was done on a pattern of 200 ft. (~60 m) centers. Some casings were left behind on land. Holes drilled on the lake were cemented.

The dip of the holes was checked for deviation using acid tests. AGP assumes that due to the short drill holes and the fact the holes were mostly drilled vertically, Riocanex did not survey any of the holes for azimuth deviation. Collars were located using an imperial grid established on the property in 1973 for geophysical surveying. The grid consists of an east-west baseline with north-south gridlines cut at 200 ft. spacing. Grid north is parallel to True North. Drill hole collars were levelled using a lake level of 100 ft. as the datum elevation. Holes were not surveyed with a transit.

There is no record of what drill contractor was used for the various programs but it was most likely Contact Drilling Ltd of Chibougamau as it is known the core from the Riocanex programs were stored at Contact Drilling Ltd.'s warehouse in Chibougamau until a 55% stake in the property was purchased by Camchib. Core from holes R3-62 and R3-95 were reportedly sent to Riocanex's offices in Toronto. Camchib's internal company memos reported the Riocanex core was then moved to a fenced area of the Campbell Mine (Mine Principale) in Chibougamau. The mine site is now currently owned by the government of Quebec and the presence and current state of the core has not been confirmed.

UTM locations for the Riocanex holes are provided in the Table 10-1 below. Casings relocated during the 2014 field program by Nuinsco are marked as "FOUND" in the table. UTM coordinates provided in North American datum 83 ("NAD 83") Zone 18 format were obtained by registration of multiple drill plans using MapInfo GIS software along with field confirmation. Elevations were converted from the Riocanex imperial grid to UTM using the relative elevation of hole R3-62 and a known UTM elevation for R3-62 obtained by differential GPS.

Table 10.1: Historic Diamond Drilling Collar Information – 1974-1978

DRILL HOLE	EASTING NAD83-18	NORTHING NAD83-18	ELEV (m)	AZ (deg)	DIP (deg)	LENGTH (m)	DATE STARTED	DATE COMPLETED	CASING?
R3-1	547784	5512154	381.6	360	-45	91.75		1974/07/12	
R3-2	547846	5512191	382.5	360	-45	87.57		1974/07/20	
R3-3	547779	5511769	384.4	360	-45	121.92	1974/07/22	1974/07/24	
R3-4	547963	5511744	384.2	360	-45	137.16	1976/03/23	1976/03/26	
R3-5	548025	5511766	382.9	360	-45	128.63	1976/04/03	1976/04/09	FOUND
R3-6	547902	5511738	386.9	360	-45	136.25	1976/04/12	1976/04/15	
R3-7	547963	5511686	384.3	360	-50	235.12	1976/04/19	1976/04/03	FOUND
R3-8	548089	5511930	381.6	180	-45	123.44	1976/05/02	1976/05/05	
R3-9	547963	5511832	385.2	180	-45	116.89	1975/05/06	1976/05/08	

R3-9ext	547963	5511832	385.2	180	-45	120.09	1976/06/20	1976/06/21	
R3-10	548150	5511940	381.5	180	-45	127.71		1976/05/13	
R3-11	548213	5511976	380.5	180	-45	130.00	1976/05/14	1976/05/20	
R3-12	547840	5511839	383.2	180	-45	131.37	1976/05/22	1976/05/27	
R3-13	547902	5511776	387.7	360	-45	142.34	1976/05/28	1976/06/01	
R3-14	547903	5511863	384.6	180	-60	119.18	1976/06/03	1976/06/07	
R3-15	548088	5511902	382.8	180	-45	130.15	1976/06/08	1976/06/11	
R3-16	547749	5512059	382.6	270	-45	133.20	1976/06/12	1976/06/15	
R3-17	547799	5512057	382.6	360	-90	91.44	1976/06/15	1976/06/18	
R3-17A	547799	5512057	382.8	360	-90	30.48	1976/06/18	1976/06/19	
R3-18	547966	5511855	385.4	360	-90	99.67	1976/06/22	1976/06/24	
R3-19	548089	5511913	382.6	360	-90	82.91	1976/06/25	1976/06/27	
R3-19ext	548089	5511913	382.6	360	-90	221.28	1977/06/14	1977/06/21	
R3-20	548212	5511955	380.9	360	-90	89.61	1976/06/28	1976/06/30	
R3-21	548091	5512052	379.6	360	-90	88.70		1976/07/03	
R3-22	548092	5512169	380.9	360	-90	92.05	1976/07/05	1976/07/07	
R3-23	547965	5511937	381.4	360	-90	79.86	1976/07/09	1976/07/10	
R3-24	547966	5512054	381.8	360	-90	83.52	1976/07/11	1976/07/13	
R3-25	547968	5512172	382.3	360	-90	88.39	1976/07/14	1976/07/16	
R3-25ext	547968	5512172	382.3	360	-90	105.92	1977/06/10	1977/06/11	
R3-26	547845	5511943	382.0	360	-90	96.62	1976/07/19	1976/07/19	
R3-27	548147	5511808	380.0	360	-90	81.47	1976/07/20	1976/07/21	FOUND
R3-28	548393	5511745	378.7	360	-90	131.98		1977/02/04	
R3-29	548395	5511861	378.7	360	-90	129.54		1977/02/08	
R3-30	548398	5512094	378.7	360	-90	135.94		1977/02/12	
R3-31	548401	5512271	378.7	360	-90	114.60		1977/02/15	
R3-32	548273	5511954	378.7	360	-90	119.18		1977/02/19	
R3-33	548273	5511893	378.7	360	-90	93.57		1977/02/21	
R3-34	548271	5511836	378.7	360	-90	87.78		1977/02/22	
R3-35	548271	5511776	378.7	360	-90	88.70		1977/02/24	
R3-36	548334	5511833	378.7	360	-90	96.62		1977/02/26	
R3-37	548394	5511801	378.7	360	-90	93.57		1977/02/28	
R3-38	548333	5511774	378.7	360	-90	84.12		1977/03/02	
R3-39	548270	5511718	378.7	360	-90	84.12		1977/03/07	
R3-40	548334	5511892	378.7	360	-90	105.77		1977/03/11	
R3-42	548335	5511950	378.7	360	-90	100.58		1977/03/18	
R3-43	548146	5511749	379.5	360	-90	81.69		1977/03/21	
R3-44	547779	5511769	384.7	360	-90	91.62		1977/03/24	
R3-45	548458	5511975	378.7	360	-90	136.03		1977/03/27	
R3-46	547655	5511710	384.0	360	-90	124.05		1977/03/31	
R3-47	547720	5512029	381.8	360	-90	108.81		1977/04/03	

R3-48	547692	5512179	381.4	360	-90	105.77		1977/04/04	
R3-49	547657	5511797	381.9	360	-90	90.92		1977/04/14	
R3-50	548085	5511783	381.5	360	-90	104.85		1977/04/18	
R3-51	548027	5511779	384.9	360	-90	90.53		1977/04/21	FOUND
R3-52	548213	5511837	378.7	360	-90	93.57		1977/04/24	
R3-53	548084	5511724	382.0	360	-90	88.09		1977/04/27	
R3-54	548207	5511778	379.1	360	-90	88.70		1977/05/30	
R3-55	548023	5511726	382.7	360	-90	84.58		1977/05/03	
R3-56	548022	5511669	382.6	360	-90	89.31		1977/05/05	
R3-57	548148	5511694	381.3	360	-90	88.91		1977/05/10	
R3-58	547965	5511900	384.2	360	-90	93.48		1977/05/16	
R3-59	547907	5511726	387.0	360	-90	90.34		1977/05/17	FOUND
R3-60	548027	5511881	382.1	360	-90	90.59		1977/05/19	
R3-61	547779	5511711	384.8	360	-90	90.62		1977/05/23	
R3-62	548148	5511914	381.4	360	-90	108.91		1977/05/25	FOUND
R3-63	548209	5511722	380.1	360	-90	93.70		1977/05/27	
R3-64	548149	5511975	380.5	360	-90	105.77		1977/05/30	FOUND
R3-65	547843	5511862	383.1	360	-90	90.53	1977/05/28	1977/06/01	
R3-66	548028	5511917	380.9	360	-90	90.53	1977/05/17	1977/06/03	
R3-67	547904	5511893	382.9	360	-90	96.62	1977/06/02	1977/06/06	
R3-68	548089	5511978	380.7	360	-90	93.57	1977/06/03	1977/06/08	FOUND
R3-69	548031	5511978	380.5	360	-90	90.59	1977/06/07	1977/06/10	FOUND
R3-70	547965	5511684	384.3	360	-90	88.70	1977/06/08	1977/06/13	FOUND
R3-71	548154	5512030	379.2	360	-90	95.40	1977/06/13	1977/06/16	
R3-72	548086	5511667	381.9	360	-90	93.30	1977/06/17	1977/06/22	
R3-73	547846	5512308	381.9	360	-90	96.01	1977/06/22	1977/06/29	
R3-74	548215	5512014	379.5	360	-90	99.06	1977/06/23	1977/06/29	
R3-75	548119	5512092	379.5	90	-65	107.90		1977/07/07	
R3-76	548093	5512283	380.2	360	-90	104.97	1977/06/29	1977/07/07	
R3-77	548132	5512150	379.1	90	-70	110.95		1977/07/14	
R3-78	547347	5511691	381.0	360	-90	93.06	1977/07/08	1977/07/13	
R3-79A	548096	5512397	381.0	360	-90	28.04	1978/02/18	1978/02/19	
R3-79B	548096	5512397	381.0	360	-90	96.62		1978/02/23	
R3-80	548215	5512167	378.7	360	-90	107.29		1978/02/26	
R3-81	548214	5512086	378.7	360	-90	108.81	1978/02/27	1978/03/01	
R3-82	547349	5511898	378.7	360	-90	101.80		1978/03/08	
R3-83	547353	5512075	378.7	360	-90	89.92		1978/03/10	
R3-84	548154	5512233	380.2	360	-90	130.15		1978/03/16	
R3-85	548524	5512318	378.7	180	-60	137.46		1978/03/22	
R3-86	548276	5512217	378.7	360	-90	113.69		1978/03/25	
R3-87	548276	5512159	378.7	360	-90	107.59		1978/03/30	

R3-88	548215	5512218	378.7	360	-90	114.30		1978/04/03	
R3-89	548400	5512187	378.7	360	-90	123.14		1978/04/07	
R3-90	548277	5512276	378.7	360	-90	120.09		1978/04/11	
R3-91	548274	5512099	378.7	360	-90	112.17		1978/04/14	
R3-92	548339	5512332	378.7	360	-90	128.63		1978/04/18	
R3-93	548336	5512024	378.7	360	-90	98.15		1978/04/22	
R3-94	548217	5512276	380.2	360	-90	121.01		1978/04/28	
R3-95	548274	5512025	380.8	360	-90	105.77		1978/05/03	

The Riocanex drilling defined a flat lying ore body within a breccia zone, dipping 7 to 10° to the north-east at approximately 60 m (200 ft.) below surface. It was noted the south end of the deposit is cut off by a possible fault zone at the contact with a dioritic unit. At the end of the drill program Riocanex estimated a "reserve" for the Devlin deposit (Pilote, 1995) which has been previously discussed in the Section 6 of this report.

10.2 1979 - 1982 Camchib Diamond Drill Program

Camchib completed three additional diamond drill programs on the property from 1979 to 1982 with 6,269 m (20,568 ft.) being drilled in 58 holes.

In 1979, Camchib and joint venture partner Falconbridge Copper, jointly carried out an eleven hole AQ drilling program totalling 1,017 m (3,335 ft.). The company contracted Contact Drilling Ltd of Chibougamau to drill holes R3-96 to R3-106. The holes were drilled to check the validity of the Riocanex drill pattern and to narrow the drill pattern down to ~30 m (100 ft.) in certain locations. Falconbridge did not continue on with the joint venture agreement after the program and retained no further interest in the property.

In 1981, a two phase 2,918 m (9,574 ft.) drilling program was conducted in the south end of the deposit. Larocque Sounding of Montreal, Quebec was subcontracted by Maisonneuve Energy Metals Inc. of Ottawa, Ontario to carry out the diamond drilling. The 41 BQ-sized holes (R3-107 to R3-147) were drilled to study the character and structure of the deposit in detail and to aid in mine planning.

- The phase I drilling (18 holes; R3-107 to R3-124) was done at 50 ft. centres in a 100 ft. diamond pattern encompassing a high grade zone indicated in older holes (R3-50, -51, -53 & -55). This drilling resulted in significant changes to the boundary of the ore zone in that part of the deposit (Tremblay, 1981).
- The second phase of the drilling program covered the south part of the deposit at 200 ft. drill spacing. Several higher grade lenses in the north, east, and west part of the main zone were defined. Both phases indicated the mineralized vein is flat lying, tabular, generally planar, and has a general strike of N45°W and dip of 5 to 8° to the northwest (Tremblay, 1981).

In late 1982, six additional BQ diamond drill holes (R3-148 to R3-153) totalling 2,334 m (7,659 ft.) were drilled to test the possibility of finding similar mineralized structures parallel to the main zone at greater depth, as well as the extension of the host breccia. Chibougamau Diamond Drilling was contracted for the program. No potentially economic intersections or potential new vein structures were encountered below the main zone and a depth of ~305 m (1,000 ft.).

All holes drilled by Camchib were drilled on land. The dip of the holes was confirmed using acid tests. Some casings were left and not capped and it is unknown if holes were cemented. Similar to the Riocanex drilling, Camchib did not use a down-the-hole tool to measure the azimuth deviation.

Core from the 1979 to 1981 programs was reportedly stored at Camchib's Campbell Mine in Chibougamau. The mine site is currently owned by the government of Quebec and the presence and current state of the core has not been confirmed. Some un-mineralized BQ (36.5 mm diameter) core from the 1981 or 1982 Camchib program was found dumped near the shoreline on the Devlin property.

Camchib utilized the same grid lines cut by Riocanex to locate the drill holes but employed an alternate numbering system for the imperial grid. The conversion point between the two grids was the casing for hole R3-8, with 200E on the Riocanex grid being equal to 5,000E on the Camchib grid, and 0N for Riocanex being equal to 8,000N on the Camchib grid. Collar elevations were levelled using a datum elevation of 9,200 ft. with lake levels of 9,201 ft. and 9,203.67 ft. reported.

Locations for the Camchib holes are provided in the Table 10-2 below. Coordinates and elevations were converted to UTM using a similar method used for the Riocanex holes.

Table 10-2: Historic Diamond Drilling Collar Information – 1979-1982

DRILL HOLE	EASTING NAD83-18	NORTHING NAD83-18	ELEV (m)	AZ (deg)	DIP (deg)	LENGTH (m)	DATE STARTED	DATE COMPLETED	CASING?
R3-96	548149	5511882	381.5	360	-90	109.12		1979/06/09	
R3-97	548152	5511943	381.4	360	-90	107.44		1979/06/12	FOUND
R3-98	548119	5511911	382.3	360	-90	99.06		1979/06/14	
R3-99	548183	5511899	381.2	360	-90	106.68		1979/06/15	FOUND
R3-100	548060	5511751	381.4	360	-90	91.44		1979/06/17	FOUND
R3-101	547963	5511827	384.6	360	-90	76.20		1979/06/20	
R3-102	547933	5511797	387.2	360	-90	76.20		1979/06/21	
R3-103	548087	5511886	382.4	360	-90	83.82		1979/06/26	FOUND
R3-104	548058	5511919	381.4	360	-90	83.82		1979/06/30	FOUND
R3-105	548086	5512022	379.1	360	-90	91.44		1979/06/28	FOUND
R3-106	547840	5511720	385.5	360	-90	91.44		1979/07/02	
R3-107	548067	5511712	381.5	360	-90	66.14		1981/05/31	

R3-108	548021	5511700	382.1	360	-90	75.29		1981/05/25	
R3-109	548006	5511716	382.4	360	-90	68.28		1981/05/28	
R3-110	548005	5511745	382.6	360	-90	70.71		1981/05/30	
R3-111	548023	5511758	382.2	360	-90	67.97		1981/06/01	
R3-112	548053	5511729	381.8	360	-90	65.23		1981/06/03	
R3-113	548036	5511742	382.2	360	-90	65.53		1981/06/02	
R3-114	548037	5511770	381.9	360	-90	65.84		1981/06/04	
R3-115	548037	5511712	382.2	360	-90	70.71		1981/06/06	
R3-116	548054	5511787	381.4	360	-90	65.84		1981/06/06	
R3-117	548051	5511697	381.5	360	-90	61.26		1981/06/07	
R3-118	548070	5511770	381.1	360	-90	68.58		1981/06/09	
R3-119	548069	5511739	381.5	360	-90	65.84		1981/06/10	
R3-120	548072	5511800	381.0	360	-90	77.72		1981/06/12	
R3-121	548100	5511737	381.0	360	-90	67.97		1981/06/11	
R3-122	548079	5511744	380.9	360	-90	68.58		1981/06/14	
R3-123	548102	5511799	380.5	360	-90	74.68		1981/06/15	
R3-124	548101	5511767	380.5	360	-90	68.58		1981/06/17	
R3-125	548114	5511811	380.3	360	-90	76.20		1981/06/17	
R3-126	548117	5511754	380.6	360	-90	68.28		1981/06/19	
R3-127	548054	5511816	381.8	360	-90	74.98		1981/06/19	
R3-128	548179	5511763	378.9	360	-90	71.32		1981/06/20	
R3-129	547991	5511732	382.4	360	-90	66.14		1981/06/21	
R3-130	548234	5511744	378.9	360	-90	77.72		1981/06/23	
R3-131	548179	5511840	378.6	360	-90	84.12		1981/06/25	FOUND
R3-132	547929	5511736	385.8	360	-90	73.15		1981/06/26	
R3-133	548117	5511856	381.2	360	-90	92.96		1981/06/28	
R3-134	547992	5511791	383.0	360	-90	66.75		1981/07/11	
R3-135	548056	5511859	382.3	360	-90	71.93		1981/07/02	
R3-136	547995	5511844	382.5	360	-90	80.77		1981/07/02	
R3-137	547997	5511907	380.9	360	-90	71.93		1981/07/03	
R3-138	548146	5511780	379.3	360	-90	64.92		1981/07/04	
R3-139	547933	5511846	385.6	360	-90	74.07		1981/07/05	
R3-140	548113	5511719	381.0	360	-90	68.58		1981/07/08	
R3-141	547874	5511816	385.2	360	-90	76.20		1981/07/09	
R3-142	548117	5511783	380.0	360	-90	68.88		1981/07/10	
R3-143	547872	5511765	386.3	360	-90	76.20		1981/07/11	

R3-144	547811	5511749	384.1	360	-90	59.44		1981/07/12	
R3-145	547998	5511955	379.8	360	-90	87.17		1981/07/14	
R3-146	547751	5511794	383.1	360	-90	75.29		1981/07/14	
R3-147	547810	5511836	382.2	360	-90	56.39		1981/07/16	
R3-148	547996	5511819	383.5	360	-90	329.18		1982/11/19	
R3-149	547997	5511995	380.8	360	-90	745.85		1982/12/01	
R3-150	548196	5511870	380.7	360	-90	323.39		1982/11/25	FOUND
R3-151	548182	5512007	379.4	360	-90	319.13		1982/12/02	FOUND
R3-152	547848	5512135	382.3	360	-90	309.98		1982/12/07	
R3-153	548186	5512233	378.7	360	-90	306.93		1982/12/11	

10.3 2013 Nuinsco Diamond Drill Program

In the fall of 2013, Nuinsco contracted Chibougamau Diamond Drilling to drill approximately 1,500 m across several of CBay's properties in the Chibougamau area. Work included a small 4-hole, 288 m diamond drill program on the Devlin property. The program was run over four days with the drill being mobilized from claims held in La Dauversier Township near the Joe Mann Mine on September 18th with drilling commencing the same day. The final hole was completed on September 21st and the drill was demobilized and moved to the Baie de Commencement area on Portage Island in Roy Township near the town site of Chibougamau.

The four NQ-sized (48 mm) holes were drilled vertically and ranged from 69 to 75 m in length. Drill hole dips and azimuths were surveyed by the drill crew using a Reflex Multi-Shot instrument. Collar locations were initially surveyed by handheld GPS and later in 2014 by differential GPS ("dGPS"). The more accurate dGPS coordinates are presented in Table 10-3 below.

Table 10-3: 2013 Diamond Drilling Collar Information

DRILL HOLE	EASTING NAD83-18	NORTHING NAD83-18	ELEV (m)	AZ (deg)	DIP (deg)	LENGTH (m)	DATE STARTED	DATE COMPLETED	CLAIM NUMBER
DEV-CB-1	548091	5511903	383	0	-90	75	18-Sep-2013	19-Sep-2013	CL5114821
DEV-CB-2	548088	5511869	382	0	-90	72	19-Sep-2013	19-Sep-2013	CL5114821
DEV-CB-3	548059	5511803	383	0	-90	72	20-Sep-2013	20-Sep-2013	CL5114821
DEV-CB-4	548073	5511755	384	0	-90	69	21-Sep-2013	21-Sep-2013	CL5114821

Logging and sampling of the core was completed by Courtney MacMullen, B.Sc. of Antigonish in Nova Scotia under the supervision of Julie Bossé, M.Sc., P.Geo of Ottawa, Ontario. J. Bossé is registered with the Ordre des Géologues du Québec and acted as Nuinsco's Qualified Person for the program.

Core logging was done at the core shack at the Copper Rand mine. All drill core was photographed and RQD measurements and estimates of core recovery were measured. Logging was completed on September 25th, with sampling completed the following day. Upon completion of the drilling, J. Bossé visited the work sites to ensure they were clean and no debris was left behind.

A total of 56 core samples were collected from the four holes. Copper mineralization (chalcopyrite) was encountered in all holes. Samples from the 2013 program returned assay values of up to 10.85% Cu although the weighted averages for the best intersection(s) in each drill hole ranged between 0.38% Cu to 5.68% Cu as shown in Table 10-4.

Table 10-4: Significant Results from the 2013 Drill Program

DRILL HOLE	FROM (m)	TO (m)	WIDTH (m)	Cu (%)	Au (g/t)
DEV-CB-1	21.09	22.76	1.67	1.43	nil
DEV-CB-1	65.75	68.65	2.9	0.38	0.090
Including	65.75	65.96	0.21	1.19	nil
and	68.3	68.65	0.35	1.81	nil
DEV-CB-2	59.31	59.83	0.52	1.05	nil
DEV-CB-2	65.49	66.68	1.19	1.60	0.139
DEV-CB-3	52.96	53.19	0.23	1.99	0.070
DEV-CB-3	59.02	62.18	3.16	2.41	0.435
Including	59.34	60.00	0.66	6.88	1.750
DEV-CB-3	67.00	67.50	0.50	0.51	nil
DEV-CB-4	56.81	57.58	0.77	5.68	0.710
Including	57.1	57.42	0.42	10.85	1.410

AGP notes that in Table 10-4 the intersect width should be very close to a true width since the vertical holes are drilled more or less perpendicular to the vein orientation.

The purpose of the drill program was to confirm copper values obtained previously by Riocanex and Camchib in the central part of the deposit. The four drill holes were spaced 30 to 60 m apart along the north-south course of Riocanex grid line 200E (DEV-CB-1 & -2) and between lines 200E and 300E (DEV-CB-3 & -4).

The mineralized zones were observed to be associated with multiple veins as noted previously in work done by Camchib. Pyrite and chalcopyrite occur within the veins itself or along its margin, but was also detected within cross cutting fractures. A carbonate alteration was also noted in the walls of some of the veins.

10.4 2014 Nuinsco Drill Program

In 2014, Nuinsco contracted Chibougamau Diamond Drilling for a second more extensive drill program on the Devlin property. At total of 1,461 m was drilled over thirteen days in October with 13 NQ-sized vertical holes being drilled ranging from 90 to 120 m in length.

The drill was mobilized on October 6th with drilling commencing the same day. The final hole was completed on October 18th.

For the duration of the program, Nuinsco' s personnel were accommodated in a two bedroom cabin at Pourvoire JC Bou on Highway 167 near the turn off to the Devlin Property. The drill crew were based in the town of Chibougamau, close enough to the property to not require other accommodations.

Drill hole dips and azimuths were surveyed by the drill crew using a Reflex Single-Shot instrument. Collar locations were surveyed using a Trimble differential GPS unit (Table 10-5).

Table 10-5: 2014 Diamond Drilling Collar Information

DRILL HOLE	EASTING NAD83-18	NORTHING NAD83-18	ELEV (m)	AZ (deg)	DIP (deg)	LENGTH (m)	DATE STARTED	DATE COMPLETED	CLAIM NUMBER
DEV-14-01	548058	5511919	381	0	-90	90	6-Oct-2014	7-Oct-2014	CL5114821
DEV-14-02	548035	5512074	382	0	-90	111	7-Oct-2014	8-Oct-2014	CL5114823
DEV-14-03	548036	5512216	384	0	-90	117	8-Oct-2014	9-Oct-2014	CL5114823
DEV-14-04	547902	5512274	384	0	-90	111	9-Oct-2014	10-Oct-2014	CL5114824
DEV-14-05	547904	5512183	384	0	-90	120	10-Oct-2014	11-Oct-2014	CL5114824
DEV-14-06	547905	5512079	382	0	-90	114	11-Oct-2014	12-Oct-2014	CL5114824
DEV-14-07	547905	5511988	382	0	-90	120	12-Oct-2014	13-Oct-2014	CL5114824
DEV-14-08	547800	5511979	383	0	-90	111	13-Oct-2014	14-Oct-2014	CL5114824
DEV-14-09	547722	5511916	384	0	-90	120	14-Oct-2014	15-Oct-2014	CL5114822
DEV-14-10	547726	5511843	384	0	-90	120	15-Oct-2014	16-Oct-2014	CL5114822
DEV-14-11	547800	5511893	383	0	-90	120	16-Oct-2014	17-Oct-2014	CL5114822
DEV-14-12	548149	5511915	381	0	-90	117	17-Oct-2014	18-Oct-2014	CL5114821
DEV-14-13	548034	5511785	385	0	-90	90	17-Oct-2014	17-Oct-2014	CL5114821

Similarly to the 2013 program, logging and sampling of the core was completed by Gorman Sears, B.Sc. under the supervision of Julie Bossé, M.Sc., P.Geo.

Core logging was performed at the core shack at the Copper Rand mine. All drill core was photographed and RQD measurements and estimates of core recovery were measured. A local geological technician, Mr. Sylvain Tremblay was hired to cut the core and prepare the samples, as well as to help with the RQD and recovery measurements. Logging was completed on October 18th, with sampling completed October 20th. Upon completion of the drilling, J. Bossé visited the work sites to ensure they were clean and no debris was left behind. AGP noted the core recovery was found to be high in the drill holes examined during the site visit.

The purpose of the program was to complete infill drilling for the purpose of completing a resource estimate as well as to confirm copper values obtain previously by Riocanex and Camchib by twinning some of the historic holes. Among the thirteen vertical drill holes, ten were infill holes and three were twin holes. The twin holes were DEV-14-01 (twin to R3-104), DEV-14-12 (R3-62), and DEV-14-13 (R3-51). The underground development intersects hole R3-51, so the twin was set back approximately 7 m to ensure it missed the opening.

A total of 298 core samples were collected from the 13 holes. Significant copper mineralization (chalcopyrite) was encountered in 12 of the 13 holes. Hole DEV-14-10 did intersect chalcopyrite locally as weak dissemination and as narrow veinlets and stringers but no samples returned values above 0.77% Cu. Samples from the 2014 program returned assay values of up to 16.05% Cu although the weighted averages for the best intersection(s) range between 0.78 % Cu to 8.57% Cu. Significant intersections are provided below in Table 10-6.

Table 10-6: Significant Results from the 2014 Drill Program

DRILL HOLE	FROM (m)	TO (m)	WIDTH (m)	Cu (%)	Au (g/t)
DEV-14-01	65.5	67.7	2.2	4.33	0.104
Including	66.7	67.2	0.5	11.00	0.211
DEV-14-02	65.6	67.5	1.9	1.52	0.028
Including	67.2	67.5	0.3	6.11	0.104
DEV-14-03	64.5	74	9.5	1.25	n/a
Including	67	67.5	0.5	2.58	n/a
And	73	74	1	8.57	1.670
DEV-14-04	36.8	37.3	0.5	3.87	0.160
DEV-14-05	45.5	46	0.5	1.6	0.076
	48	48.7	0.7	1.09	0.091
DEV-14-06	37.6	37.9	0.3	1.35	0.024
	47.9	48.4	0.5	1.34	0.024
	56.2	56.7	0.5	4.1	0.418
DEV-14-07	35.8	36.1	0.3	1.45	0.288
	52.2	52.6	0.4	1.1	0.024
	55.4	55.9	0.5	5.53	0.110
DEV-14-08	42.5	43.5	1.0	0.74	n/a
	62.4	62.7	0.3	0.98	n/a
DEV-14-09	20.4	20.7	0.3	1.11	0.042
	56.8	57.1	0.3	1.06	0.091
DEV-14-10	*No significant results*				
DEV-14-11	18.25	19.25	1.0	2.62	n/a
Including	18.25	18.55	0.3	7.26	0.103
DEV-14-12	21	21.7	0.7	1.68	0.064
And	73.4	75.5	2.1	4.17	n/a
Including	74.4	74.7	0.3	16.05	0.331
	75.1	75.5	0.4	5.96	0.190
And	84.1	84.4	0.3	1.85	n/a

DEV-14-13	55.1	58.5	3.4	1.20	n/a
Including	57.7	58.1	0.4	7.02	0.123

n/a = not analyzed or insufficient data to calculate weighted average

AGP notes that in Table 10-6 the intersect width should be very close to a true width since the vertical holes are drilled more or less perpendicular to the vein orientation.

As seen in the 2013 drill program, mineralization was observed to be associated with multiple quartz veins, with pyrite and chalcopyrite occurring within the veins or along their margins. Pyrite and chalcopyrite were also observed within cross cutting fractures (Bossé, 2014b).

AGP comments that the Nuinsco drilling was conducted to industry best practice. Although the core handling practice for the Riocanex and Camchib historical drilling is not known, AGP assumes it was conducted to industry best practice at the time the core was collected.

11 SAMPLE PREPARATION, ANALYSES, AND SECURITY

11.1 Historical Sample Preparation

The sampling methods and approach in place during the historic drill programs conducted by Riocanex and Camchib are unknown.

The author is personally aware that the drill core for the Henderson II mine (owned by Camchib) during the period covering 1979 through to 1985 was collected daily from the drill. Core was measured and marked with a wax marker to divide the lithological intervals. Logging was carried out on paper form. Once logged, the core was marked for sampling. Sampling was typically collected only in areas showing signs of mineralization and not overlapping lithological boundaries. It was common practice to sample the shoulder of the mineralized intervals. Sampling intervals was not regular and varied based on the sulphide content and alteration. The core was either fully sampled or split with a manual core splitter depending if it was an in-fill hole or exploration hole. Samples were bagged in 6 mil plastic bags and trucked to the Camchib main mine (mine principale) assay laboratory.

AGP assumes a similar procedure was implemented for the Camchib core collected by the exploration department during the same period.

11.2 Nuinsco 2013-2014 Sample Preparation

For the 2013 and 2014 drill programs, upon receiving the drill core from the drill contractor it was laid out in the core shack at the Copper Rand mine and all boxes were measured and checked for tag errors. The rock-quality designation (“RQD”) and percentage recovery measurements were then made on the core. All drill core was then photographed and the photos were labelled with the hole ID and depth range.

The core was described in detail and all logging information was recorded using the Geotic Log software.

As the core was logged, the sample intervals were marked on the core by the geologist. A minimum sample interval of 0.16 m and a maximum interval of 2.0 m were utilized; with an average sample width of 0.8 m. Sampling was based primarily on the presences of chalcopyrite.

The drill core was cut lengthwise with a saw by a local technician contracted directly by CBay Minerals Inc from the Chibougamau area. Core from two drill holes from the 2014 program were spilt rather than sawn so as to not impede progress of work in the core shack while the saw was broken down and being repaired. The technician was responsible for placing the cut or split samples into bags labelled with the sample ID assigned by the geologist, and included the corresponding sample tag provided by the analytical lab. Samples were then placed in numerical sequence into larger rice bags and prepared to be shipped to the lab.

11.3 1974-1978 Riocanex Sample Analysis

Samples from the Riocanex drill programs (1974-1978) were analyzed at X-Ray Assay Laboratories ("XRAL") in Toronto. All samples were analyzed for copper. Occasional samples were analyzed for gold and/or silver. Details of the methods used are not available.

11.4 1979-1982 Camchib Sample Analysis

Samples from the Camchib drill programs (1979-1982) were analyzed at Campbell Chibougamau Mines Ltd's internal analytical laboratory. Samples were analyzed for copper, gold, and silver. Rare analyses for zinc were also done. Details of the analytical methods used are not available.

11.5 2013-2014 Nuinsco Sample Analysis

For the 2013 program, the sample preparation was completed at the Les Services Exp Inc. ("EXP") prep lab in Chibougamau, Quebec and then the pulps were sent by EXP via Les Autobus Maheux Ltée bus lines ("Maheux") to ALS Minerals Laboratories ("ALS") in Val d'Or, Quebec. Gold was analysed at the ALS facility in Val d'Or, Quebec and copper was analysed at the ALS facility in Vancouver, British Columbia.

For the 2014 program, the drill core was either delivered by Nuinsco personnel directly to ALS facility in Val d'Or or sent via Maheux; all of the sample preparation was performed at ALS in Val d'Or. Similar to the 2013 program, gold was analysed at the ALS facility in Val d'Or, Quebec and copper was analysed at the ALS facility in Vancouver, British Columbia.

All samples submitted to ALS were accompanied by an ALS issued Sample Chain of Custody form.

Both the Val d'Or and Vancouver ALS laboratories are accredited to international quality standards through the International Organization for Standardization / International Electrotechnical Commission (ISO/IEC) for the General Requirements for the Competence of Testing and Calibration Laboratories (ISO/IEC 17025-2005) and by the Standards Council of Canada (SCC) for the Requirements for the Accreditation of Mineral Analysis Testing Laboratories (CAN-P-1579). The accreditation program includes ongoing audits which verify the quality assurance ("QA") system and all applicable registered test methods.

A total of 354 drill core samples were submitted to ALS along with 17 blank samples, 1 split duplicate sample, and 15 pulp analytical standards (CH-3 and CGS-28). All samples were analyzed using the 34 element ME-ICP41a package using Aqua Regia ("AR") and induced coupled plasma-atomic emission spectroscopy ("ICP-AES").

The ME-ICP41a package includes the following elements: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, Hg, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, and Zn.

The detection range for copper by the ME-ICP41a method is 5-50,000 ppm. Copper over-limits were also analyzed by the Cu-OG62 method which utilizes a four-acid digestion ICP-AES or atomic absorption spectroscopy ("AAS") finish and has a detection range of 0.001-40%.

Gold was analyzed on selective samples within the main mineralized zone. Gold was analyzed using the Au-AA23 method which utilizes fire assay and AAS finish on a 30 g sample with a detection range of 0.005-10 ppm.

11.6 Historical Drill Core Quality Assurance/ Quality Control Program

The Quality Assurance/Quality Control (QA/QC) program in place during the early years (1974-1982) was limited in scope and only consisted of duplicate and inter-laboratory check assays. This is documented in various memos; most notably a memo dated August 10, 1979 authored by Leo Cote of Campbell Chibougamau Mines Ltd. which described the comparison of 24 assays for the first and second half of the core. These core duplicates show reasonable agreements considering the high grade zones of chalcopyrite tend to be massive and not necessarily distributed evenly on both sides of the core. A regression analysis carried out by AGP reveals a R^2 of 0.93 with a slope of regression of 1.19 which is considered acceptable with these types of samples.

Another memo dated July 10, 1979 authored by G. E. Sivain detailed a suite of samples assayed at the Campbell Chibougamau Mine laboratory and re-submitted at the X-Ray laboratory. It is not known if the samples were pulps, core duplicate, or coarse rejects. The assays between the two laboratories for the eight samples submitted compared well with a regression R^2 of 0.99 and a slope of 1.07.

AGP notes the QA/QC program described above were consistent with the industry practice at the time the drilling was conducted.

11.7 2013-2014 Quality Assurance/ Quality Control Program

A limited QA/QC program was introduced during the 2013 drill program and continued in 2014. The program included the insertion of blank and standard. During the 2013 program QA/QC samples consisted of crushable blank material, pulp blank, and standard reference material. The overall insertion rate including ALS Laboratory QA/QC samples amounted to 1:2. Nuinsco field insertion rates amounted to 1:6 with five control samples over a total of 56 normal assays.

For the 2014 program QA/QC samples consisted of crushable blank material, standard reference material, and one duplicate assay. The Nuinsco 2014 overall insertion rate amounted to 1:11 with 28 control samples over a total of 298 normal assays.

The general trend is to attain a 4% to 5% insertion rate for each type of control samples. Using this guideline, submission rates meet the industry-accepted practice however AGP comments that most exploration companies now use four types of control samples (blanks, duplicates, standards, and check assays) as opposed to two (blanks and standards) which was implemented by Nuinsco.

An internal review of the QA/QC results and of the ALS internal quality control was completed by Dr. S. Amor Ph.D., P.Geo, an independent geochemist based in Newfoundland.

11.7.1 Material Used - Blank

In 2013 Nuinsco inserted pulverized certified blank material. In addition, whole blanks consisting of unmineralized anorthosite locally collected were inserted into the sample stream after any high grade copper intervals in order to monitor carry over grade during sampling preparation. During the 2014 program only whole blanks consisting of crushable laboratory silica quartz gravel were inserted in the sample stream.

11.7.2 Material Used - Standard

In 2013 Nuinsco used relatively low grade certified reference materials (CRM) provided by Natural Resources Canada CANMET-MMSL. The CH-3 CMR is certified for gold, copper and silver. Table 11-1 lists the recommended value along with the upper and lower limits.

For 2014, Nuinsco acquired a higher grade CRM provided by the CDN Resource Laboratories. The CDN-CGS-28 reference material (Table 11-1) originated from the Minto mine owned by Capstone Mining Corp. Mineralization is primarily chalcopyrite and bornite.

Table 11-1: Standard Reference Material used by Nuinsco

Standard	Element	Recommended value	2-Sigma		3-Sigma	
			Upper	Lower	Upper	Lower
CH-3 (2013)	Gold	1.4	1.7	1.1	1.8	1.0
	Copper	8,258	9,195	7,322	9,663	6,854
CGS-28 (2014)	Gold	0.727	0.8	0.6	0.9	0.6
	Copper	20,338	21,492	19,183	22,070	18,606

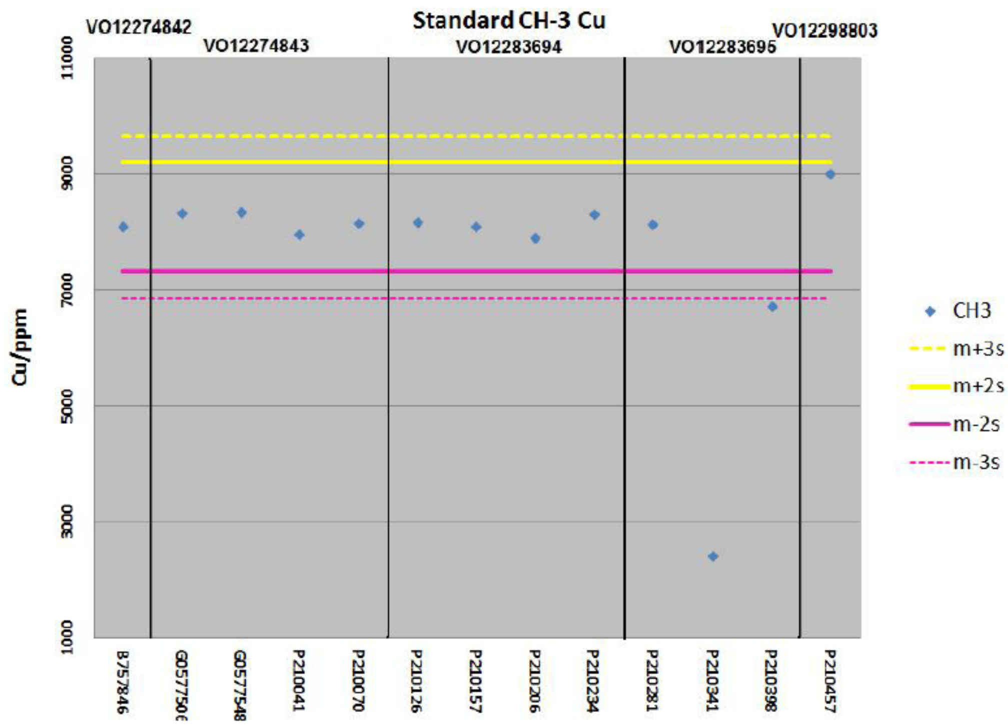
2013 QA/QC Results

Mr. Stephen Amor summarized the QA/QC program for the 2013 drill campaign as follows:

"Lab performance is reported for 5 whole blanks, 10 insertions of certified blanks and 13 insertions of reference standard CH-3, as returned in five reports from ALS Minerals' lab. Some Au analyses (overestimates) and Cu analyses (underestimates) may need to be redone as a result of deviant analyses of certified reference standard CH-3. Analysis of whole anorthositic blank material indicate some carryover of Cu- and Ag-rich rock material from sample to sample during the preparation process, although this is unlikely to result in the reclassification from waste to ore. Carryover of Au-rich material does not appear to have taken place."

AGP noted two failures exceeding three times the standard deviation and zero failures of two consecutive samples exceeding two times the standard deviation as illustrated in Figure 11-1**Error! Reference source not found.**. All failures occur near the end of the drill program and GP recommends Nuinsco reanalyze the high grade copper samples in the batch where the failure of the CRM exists.

Figure 11-1 Standard CH-3 for Copper



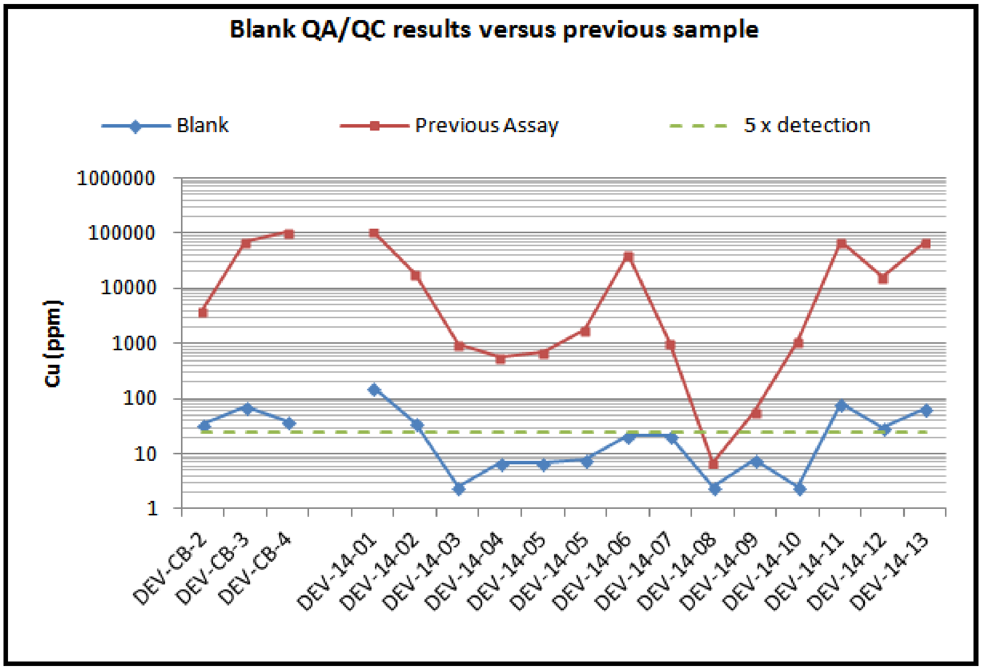
2014 QA/QC Results

For the 2014 program, Mr. Stephen Amor summarized the QA/QC result as follows:

"Lab performance is reported for 14 whole blanks and 13 insertions of reference standard CGS-28, as returned in five reports from ALS Minerals'. All Cu reference standard analyses fall within acceptable limits. No Au assays were performed on reference standards. Blank analyses show evidence of carryover from Cu rich core samples, more serious in four analytical reports than in the fifth, but this is unlikely to affect any future reserve estimations."

The possible cross contamination from a high grade sample to the next as suggested by the analysis of the blank samples is of concern. Out of the 17 blanks submitted in 2013 and 2014, AGP found a total of eight samples exceeding five times the detection limit amounting to 47% of the available samples. It is possible the material used bears a low grade copper background however, Figure 11-2 appears to indicate a pattern exists which links the blank results with the high grade sample immediately preceding it. While this is not ideal, AGP notes all blanks return values well below the expected ore/waste cut-off of the deposit and as such AGP agrees with Mr. Amor, that this issue is unlikely to materially affect the results of the resource estimate presented in this report. AGP recommends Nuinsco communicate with the analytical laboratory to ensure proper cleaning of the equipment during the sample preparation is carried out. AGP also recommends Nuinsco submit four or five blank samples in a single batch to ALS in order to assess the copper and gold background value.

Figure 11-2 Blank vs. Previous Sample



11.8 Twin Drill Holes

As part of the 2013 and 2014 drill program, nine historical holes were twinned by Nuinsco in order to:

- validate the original historical assay
- allow the inclusion of the historical holes for resource estimation

In addition to the more recent twin, Camchib twinned a portion of their own holes in order to confirm the grade and continuity of the main zone prior to underground development.

Separation distance (Table 11-2) between the vertical twins range from a low of 0.82 m. to 24.29 m with an average separation distance of 12.5 m. Unlike the other holes in the set, hole DEV-CB-2 and corresponding hole R3-8 are not parallel to each other's however at the Lower Zone intersection with the drill holes, the separation distance is less than 20 m.

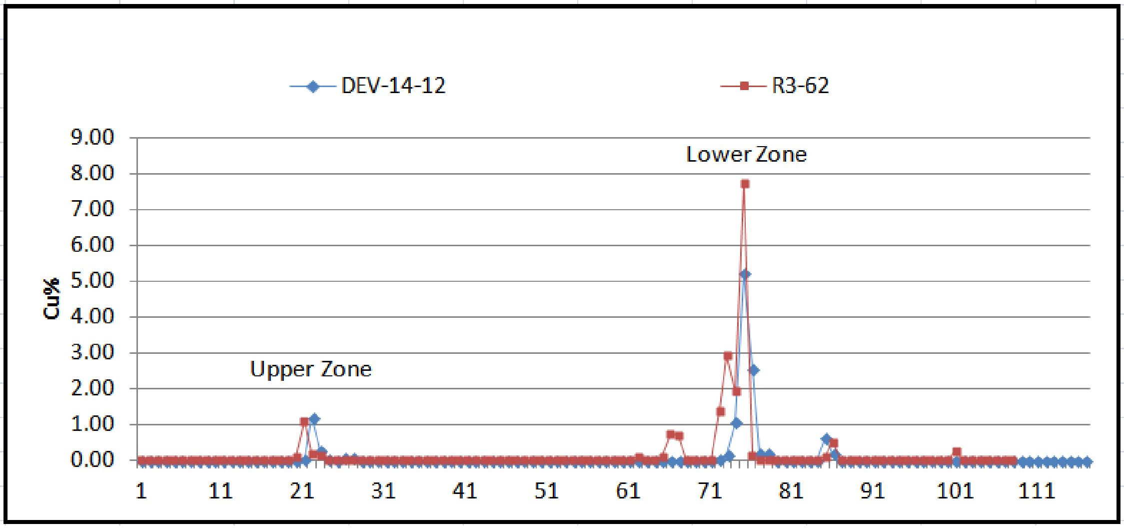
Table 11-2: Twin Drill Hole Spacing

Series 1	Series 2	Separation distance (m.)
DEV-14-01	R3-104	0.8
DEV-14-12	R3-62	1.3
DEV-14-13	R3-51	9.3
DEV-CB-1	R3-19	10.9
DEV-CB-3	R3-120	13.6
DEV-CB-3	R3-127	14.4
R3-120	R3-127	24.3
DEV-CB-4	R3-100	12.6
DEV-CB-4	R3-119	15.0
DEV-CB-4	R3-122	11.8
R3-100	R3-119	15.1
R3-100	R3-122	20.4
R3-119	R3-122	11.7
R3-114	R3-51	14.1
DEV-CB-2	R3-8	< 20 m at the Lower Zone position

In order to compare the holes, the collar location of the Series 2 holes were moved to the same collar location as the Series 1 holes, then the drillhole assays were length weighted average in 1 m intervals starting at the collar toward the toe of the holes. The resulting sample pairs were written to an XLS spreadsheet to allow side by side comparison of the grade.

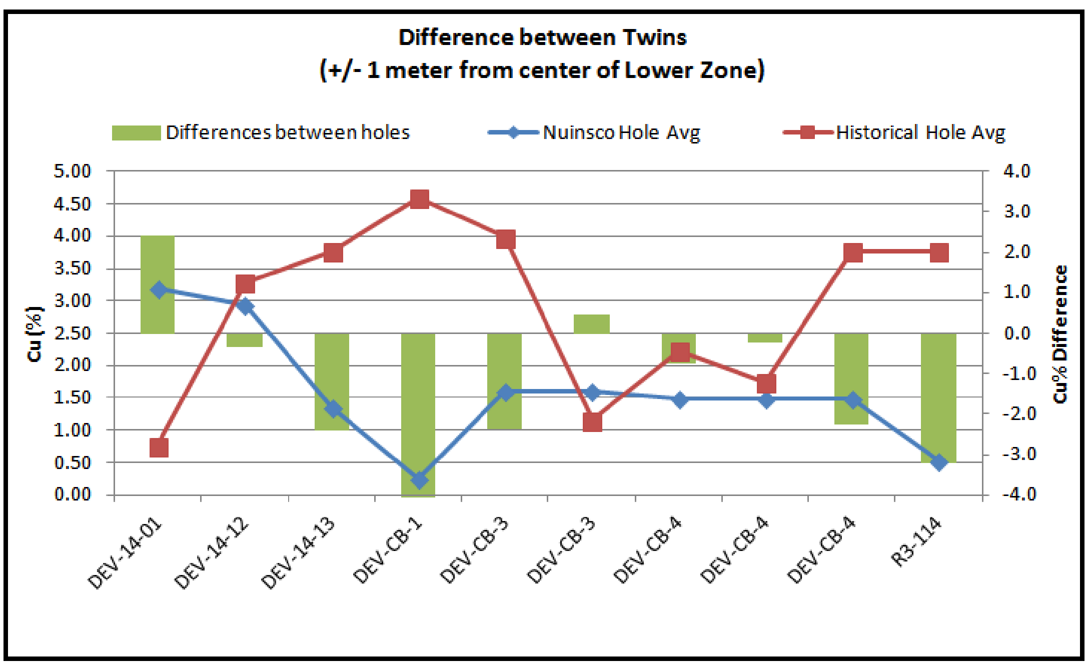
A typical graph is displayed in Figure 11-3 where it is evident the Upper Zone and Lower Zone was intersected by the Nuinsco drill hole DEV-14-12 at about the same location as what is seen in the historical hole R3-62. While the location of the Upper and Lower Zone corresponds very well between the paired drill holes, grade can be different which is not surprising considering the copper occurs in bands of massive chalcopyrite which can be distributed erratically along the core.

Figure 11-3: Nuinsco DEV-14-12 hole versus Historical R3-62 hole



In order to evaluate the Nuinsco grade versus the grade of the historical holes, the paired data (Figure 11-4) was filtered to show only the Nuinsco drilling and their respective twins. Data shows the grade in the new Nuinsco hole (+/- 1 m from the Lower Zone center) is typically lower than the historical result. For the three 1 m composite in the vicinity of the Lower Zone, the Nuinsco hole averaged 1.6% Cu versus the historical holes averaging 2.9% Cu; a difference of 1.3% Cu. Eliminating the DEV-CB-1/R3-19 pair reduces the difference to 0.97% Cu from 1.75% Cu in the Nuinsco holes versus 2.72% Cu in the historical holes.

Figure 11-4: Twin Drill Hole Grade Difference



AGP concluded the Twin drill hole program was successful at replicating the location of the Upper and Lower Zones indicating the position of the zones can be relied upon in the historical holes. The grade is somewhat comparable in that the high grade present in the historical holes is consistently matched with a high grade intersection in the Nuinsco drill holes.

The difference in copper value can be attributed to erratic distribution of the high grade massive chalcopyrite bands and patches observed in the core which is difficult to replicate by a hole located at a distance.

AGP notes that since eight out of ten historical holes return a higher grade than the Nuinsco twin, there is a possible bias and consequently a potential risk to the resource. The grade variation exhibited between the various twins is not consistent and precluded an adjustment factor. AGP recommends continuing the twin drilling campaign in subsequent drill programs to reduce the dependence on the historical holes. The potential impact to the resource blocks supported primarily by the historical holes should also be documented as part of a Preliminary Economic Assessment (PEA) study.

11.9 Specific Gravity Sample

Samples from both 2013 and 2014 drill programs conducted by Nuinsco were also selected for specific gravity measurements from the main mineralized zone as well as within 5 m above and below the zone.

For the 2013 program, specific gravity ("SG") measurements were made at the EXP prep lab in Chibougamau on 17 drill core samples following the Archimedes principle where the sample is weighted in air and then weighted immersed in water. Samples were not coated with paraffin. A quartz standard was used and duplicate measurements were conducted on a small number of samples.

For the 2014 program, the measurements were made on 35 pulp samples using a pycnometer at the ALS location in Vancouver using procedure code OA-GRA08b.

AGP compared the two datasets and found them to be reasonably close especially when the data was sorted by rock types.

11.10 Security

Nuinsco/CBay is not in possession of the drill core from the historic 1974-1982 programs and the security and chain of custody cannot be assessed.

For the 2013-2014 campaign sampling, sample preparation, sample handling, and transport followed routines that provided a well-controlled chain of custody from the field to the point of shipping. The core from the 2013 and 2014 programs is temporarily stored inside the company's core shack adjacent to the Copper Rand mine site in Chibougamau. The building is locked and accessible only to authorized personnel.

The core will eventually be moved to more permanent storage in roofed core racks within a fenced area of the mine site.

11.11 AGP Comments

In light of the QA/QC review through to the end of the 2014 drill campaign, AGP would like to make the following recommendations:

- AGP recommends Nuinsco communicate with the analytical laboratory to ensure proper cleaning of the equipment during the sample preparation is carried out.
- AGP recommends Nuinsco submit four or five blank samples in a single batch to ALS in order to assess the copper and gold background value.
- Nuinsco should consider re-submitting a number of pulps to a secondary laboratory. Pulps should be selected mostly from the high grade Lower Zone intersections with some shoulder samples.
- AGP recommends continuing the twin drilling campaign in subsequent drill programs to reduce the dependence on the historical holes. The potential impact to the resource blocks supported primarily by the historical holes should also be documented as part of a Preliminary Economic Assessment (PEA) study in order to quantify the risk to the resource.

Overall, the QP concludes the QA/QC program implemented by Nuinsco is within industry standard. The failure rate of the SRM for Nuinsco primary laboratories is low. The possibility of cross contamination at the preparation laboratory should be investigated and discussed with the laboratory owners; although AGP does not believe the issue is serious enough to materially affect the resource estimate. From the twin drilling campaign, there is an indication the grade of the historical drill holes may be bias high. The number of pairs is rather low and not necessarily statistically significant. For this resource estimate, AGP did not adjust the grade of the historical holes nor the resource classification however, AGP is of the opinion that Nuinsco should continue twinning historical holes in future drill programs in order to quantify the risk of using historical holes in more advanced studies.

12 DATA VERIFICATION

Nuinsco have made a strong commitment to the geological and assay database and have, as far as is possible, produced a database that is complete, well documented, and traceable.

12.1 AGP Assessment 2014

12.1.1 Site Visit

Mr. Pierre Desautels, P.Geo visited the Devlin project on October 21st, 2014 accompanied by Ms. Julie Bossé M.Sc., P.Geo and Mr. Gorman Sears, P.Geo. All individuals are independent consultants to Nuinsco. The diamond drill rig operated by Chibougamau Diamond Drilling just completed the 2014 drill program prior to the site visit; and therefore core logging and sampling procedures could still be observed.

The 2014 site visit entailed brief reviews of the following:

- overview of the geology and exploration history of the Devlin project
- current exploration program on the property
- in-fill drill program for resource category conversion and twin drill holes
- visits to drill hole pad and collars
- drill rig procedures including core handling on site
- surveying (topography, collar, and downhole deviations)
- sample collection protocols at the core logging facility
- sample transportation and sample chain of custody and security
- core recovery
- QA/QC program (insertion of standards, blanks, duplicates, etc.)
- monitoring of the QA/QC program
- review of diamond drill core, core logging sheets, and core logging procedures (the review included commentary on typical lithologies, alteration and mineralization styles, and contact relationships at the various lithological boundaries)
- specific gravity sample collection
- geological and geotechnical database structure and all procedures associated with populating the final assay database with information returned from the laboratory

During the 2014 visit, AGP collected three quarter core character samples despite the obvious appearance of the mineralization. AGP retained full custody of the sample from the Devlin project site to the city of Barrie, Ontario where the samples were shipped to Activation Laboratories Ltd., at 41 Bittern Street, Ancaster, Ontario via Canada Post. This sample analysis allowed an independent laboratory, not previously used by Nuinsco, to confirm the presence of copper and gold in the deposit, and to verify the presence of other accessory elements. Samples were analyzed for copper using a 4 acid total digestion ICP-OES (code 8-4) and gold using fire assay with AA finish (code 1A2-50). All samples were also analyzed for Ag, Zn, Pb, Ni, Cd, Mo, Co, Mn, Fe, Li using an ICP-OES.

From the assay results shown in Table 12-1, AGP concluded the presence of copper and gold on the deposit is evidenced by the samples and the grade returned by the character corresponded well with the sample results obtained by Nuinsco. AGP would like to point out that due to the small number of samples; these results are not statistically significant.

Table 12-1: Character Sample Results

Sample Nb	Cu (%)	Au (g/t)	Hole Number	From	To	Nuinsco Number	Cu (%)	Au (g/t)	Cu difference
83608	16.4	0.8	DEV-14-12	74.4	74.7	P211419	16.05	0.331	0.35
83609	6.93	1.94	DEV-CB-3	59.34	59.7	P211062	7.1	2.95	-0.17
83610	0.413	0.066	DEV-14-07	56.3	57.3	R149869	0.28	0	0.13

Other elements that were analysed for the character samples are listed in Table 12-2. Data shows no anomalous values. Iron is high for two of the high grade copper samples indicating that Pyrite is likely present.

Table 12-2: Character Sample Results - Other Elements

Element	Unit	Analysis Method	Sample number		
			83608	83609	83610
Ag	ppm	ICP-OES	< 3	< 3	< 3
Zn	%	ICP-OES	0.003	0.003	0.002
Pb	%	ICP-OES	< 0.003	< 0.003	< 0.003
Ni	%	ICP-OES	< 0.003	0.005	< 0.003
Cd	%	ICP-OES	< 0.003	< 0.003	< 0.003
Mo	%	ICP-OES	< 0.003	< 0.003	< 0.003
Co	%	ICP-OES	< 0.003	0.032	0.003
Mn	%	ICP-OES	0.017	0.013	0.020
Fe	%	ICP-OES	14.8	10.8	3.00
Li	%	TD-ICP	< 0.01	< 0.01	< 0.01
Spec Grav	gm/cm^3	GRAV	3.31	2.94	3.04

The core handling was found to be very efficient. The core was brought by the day crew to the shop of Chibougamau Diamond Drilling. On the night shift, the core was dropped at the cabin where the geologists were staying. From these two locations, the core was driven to the core logging facility at the former Copper Rand mine and mill complex. New core was immediately stacked into core racks awaiting logging.

The core wass then photographed dry and wet; four boxes at a time, using a specially constructed stand provided by Geotic of Val D'Or, Quebec ensuring all images are consistent with each other. Core was then brought onto a logging table and measured followed by geotechnical logging which consists of rock quality designation (RQD) and core recovery. Logging was carried out on a computer in a software package provided by Geotic. Geologists logging the core marked the intervals for sampling and filled the sample tag book. Core was selectively sampled with proper shoulder samples depending on the presence of mineralization. Sampling rarely crossed lithological boundaries and usually spanned from 0.3 m up to 1.5 m maximum. Samples in the non-mineralized core tended to be longer while massive sulphide areas tended to be shorter.

Following core logging, the core was cut with a diamond saw following the cut line drawn on the core by the geologist. The saw blade in the cutting operation was continuously cooled by fresh water (not re-circulated water).

Once cut, the core was tagged and sampled by a locally hired technician who also inserted the required QA/QC control samples at a rate of 1 blank and 1 standard per hole. Holes tended to be short (<125 m). Nuinsco does not collect core duplicates, coarse duplicates, or pulp duplicates. QA/QC control samples are discussed in detail in Section 11 of this report. The samples were individually bagged in 6 mil plastic bags and loaded in rice sacks for shipment to the laboratory.

Over the project's life, a number of laboratories were used. During the 2014 site visit, samples in the mineralized zone were shipped to ALS Minerals Laboratory of Val D'Or for preparation and gold analysis. Copper was analysed at ALS Minerals Laboratory located in Vancouver. Laboratory and assay procedures are described fully in Section 11 of this report.

During the 2014 site visit, Nuinsco was using the CDN-CGS-28 standard reference material (SRM) obtained from CDN Resource Laboratory which was inserted at a rate of approximately 1 in 25 samples. Blanks consisted of crushable laboratory silica quartz gravel and were inserted at a rate of 1 in 23 samples. The insertion rate equates to one QA/QC sample per hole. Other SRM and blanks are known to have been used during the 2013 drill program which is discussed in detail in Section 11 of the report.

Geologists responsible for logging the core can easily recognize the mineralized zone (MVQ vein) when it is encountered. The MVQ vein is characterized by massive chalcopyrite/pyrite bands that are often present within a brecciated quartz vein (Figure 12-1).

Figure 12-1: Massive Chalcopyrite in Quartz - Hole DEV-14-12 @ 74.55 m

Transition from the mineralized vein with wall rock is usually less than 1 m, therefore the contact with the veins are sharp for resource modeling purposes.

Core storage is located at the Copper Rand former mine and mill complex. Recent core drilled by Nuinsco is stored in racks and is easily accessible. Historical core is no longer available for review. Figure 12-2 displays a few photographs taken during the 2014 site visits.

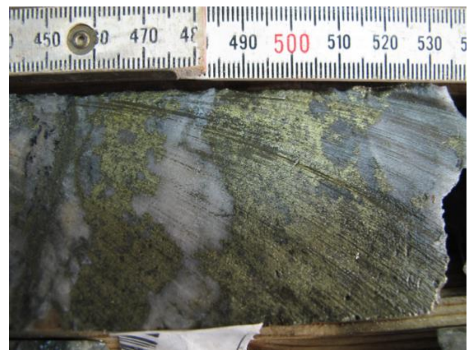
Figure 12-2: Site Visit Photos

Casing - Hole DEV-CB-04

Historical Core (R3-115, R3-136, R3-123)

Twin hole R3-62 and DEV-14-12

High grade - DEV-CB-3 @ 59.52 m



Nuinsco core storage with sample bags

Upper Zone DEV-14-12 @ 21.5m (1.68% Cu)

12.1.2 Database Validation

Following the site visit and prior to the resource evaluation, AGP carried out an internal validation of the drill holes database.

12.1.3 Collar Coordinate Validation

Collar coordinates were validated with the aid of a hand-held Garmin GPS Map, model 60CSx. A series of collars were randomly selected and the GPS position was recorded. Nuinsco uses a Trimble Nomad GNSS handheld GPS instrument with a rover antenna. The difference with the GEMS database was calculated in an X-Y 2-D plane using the following formula:

$$\mathrm{X-Y\ difference} = \sqrt{(\Delta\mathrm{East})^2 + (\Delta\mathrm{North})^2}$$

As shown in Table 12-3, results indicated an average difference in the X-Y plane of 4.2 m for the 12 holes where the instrument was located on the monument or near the drill string on the rig. On the Z plane, an average difference of -0.3 m was recorded. The average difference seen is within the accuracy of the hand held GPS unit used for the validation.

Table 12-3: Collar Coordinate Verification

Gemcom Database Entry				GPS Point Recorded during site visit				Differences between	
HOLE-ID	East	North	Elev.	Site Visit point	East	North	Elev.	X-Y Plane (m.)	Z Plane (m.)
DEV-CB-4*	548072.0	5511753.0	383.7	DEV-CB-4	548069	5511757	372	5.0	11.7
DEV-14-13*	548033.7	5511784.8	384.9	DEV-14-13	548033	5511786	377	1.4	7.9
R3-100*	548059.8	5511750.8	381.4	R3-100?	548057	5511756	379	5.9	2.4
R3-131	548179.1	5511839.6	378.6	R3-131	548180	5511844	383	4.5	-4.4
R3-27*	548147.2	5511808.1	380.0	R3-27?	548151	5511811	385	4.8	-5.0
DEV-CB-1*	548090.6	5511902.8	382.9	DEV-CB-1	548092	5511904	382	1.9	0.9
DEV-14-12	548148.6	5511915.3	381.4	DEV-14-12	548150	5511918	381	3.0	0.4
R3-62	548148.2	5511914.1	381.4	R3-62	548150	5511918	381	4.3	0.4
DEV-14-01*	548058.3	5511918.6	381.4	DEV-14-01	548060	5511919	384	1.8	-2.6
DEV-14-11*	547800.0	5511893.3	383.2	DEV-14-11	547803	5511892	390	3.3	-6.8
DEV-14-10*	547726.1	5511843.0	384.3	DEV-14-10	547733	5511840	391	7.5	-6.7
R3-59*	547907.0	5511726.2	387.0	R3-59?	547901	5511723	389	6.8	-2.0
							Average	**4.2**	**-0.3**

**** Indicates photo record of hand held GPS located on the monument***

12.1.4 Down-Hole Survey Validation

Most of the holes on the Devlin project are collared vertically. Holes are rather short and do not deviate much from the collar location. AGP validated the down-the-hole survey by inspecting the holes on screen in GEMS and looked for issues with the hole trace. AGP did not find any holes displaying abnormal deviations. For a number of historical holes, the down the hole test results were spot checked against the entry in the Gemcom database with no discrepancy noted.

12.1.5 Assay Validation

All the original laboratory certificates for the 2013 and 2014 drill campaign were compiled and validated against the Gemcom database. The certificates were typically received as a series of text files in Microsoft Excel format along with the signed portable document file (PDF). For the historical holes, a random number of paper copies of the original laboratory certificates were re-typed in a Microsoft XLS spreadsheet. The oz/tons unit for the gold assays was converted to g/t. Copper did not need conversion since the value was already expressed in percent.

A total of 654 assay results were first compiled from the laboratory certificates and matched against the sample number in the GEMS database. The overall validation rate amounted to 21% of the 3,122 assays in the database. Validation rate for the 2013/2014 reached 77% while the validation rate for the historical data amounted to 14%. The error rate was close to 0% for the Nuinsco data. This was not the case for the historical data which showed an error rate of 7% as shown in Table 12-5. Due to the high error rate for the historical data the validation was escalated to include 2,415 assays (out of 2,768) amounting to 87% of the historical dataset. A total of 69 entries were corrected representing a 3% error rate.

AGP considers the Gemcom database to now be complete and sufficiently error free for use in resource estimation.

Table 12-4: Assay Validation Rate

	Overall	2013/2014	Historic (pass 1)	Historic (pass 2)
Total assays In database	3122	354	2768	2768
Total assays compiled from the certificate	654	271	383	2415
Validation rate	21%	77%	14%	87%
Number of errors identified	28	1	27	69
Error rates vs. assay compiled	4%	0%	7%	3%

13 MINERAL PROCESSING AND METALLURGICAL TESTING

13.1 Introduction

Information provided in this section was summarized from various historical reports. Nuinsco did not conduct any metallurgical testing on the Devlin mineralization.

13.2 Lakefield Research

In 1979, Lakefield Research of Canada Limited (Lakefield) in Lakefield, Ontario conducted a testwork program on drill core samples submitted by Riocanex. Tests were conducted to investigate the possible rejection of waste material by heavy liquid separation and flotation. The head sample used was a composite of 21 drill core samples assaying 1.88% Cu, 5.49% Fe, 2.80% S, 0.08 g/t Au and 3.70 g/t Ag.

The sample was crushed to -3/4” and screened at ¼”. The -3/4” +1/4” fraction was treated by heavy liquid separation using a specific gravity (SG) of 2.96. The resulting float fraction was then retreated using an SG of 2.79 and again at SG 2.69. It was noted that good weight rejection with low Cu loss was achieved with an SG of 2.79.

Flotation tests were conducted on the head sample as well as sinks from the heavy mineral separation (combined -1/4” and 2.79 SG fraction). The combined products had an overall copper recovery of 97.6% for a product of 57.0% of the original ore weight (Wyalouzil & Sarbutt, 1979).

13.3 Ore Sorters

In 1982, a sample of copper ore was submitted to Ore Sorters (Canada) Limited (Ore Sorters) in Peterborough, Ontario. The Wade Engineering Study (Tremblay & O’Gorman, 1982) mentions that a 400 lb sample of “run of mine” rock was submitted while the report from Ore Sorters (Wait, 1982) reports that a 100 lb sample was submitted.

The sample was screened at ½” and 1”, and the -1/2 fraction was assayed for copper. Each rock in the +1” fraction was tested for a conductivity response using a bench rig test machine. The rocks were then sorted into groups based on their conductivity counts and each group was weighed. The groups were then passed through a Photometric system and split into two fractions based on surface reflectivity levels. The -1” fraction was similarly passed through the system. The samples were sent to Lakefield to be assayed.

The tests indicated the sample was amenable to sorting. An increase in copper content was shown to correlate with an increase in conductivity. A best recovery of 98.75% copper was achieved with 39% of the sorter feed being eliminated. Although results of the +1” size range on the Photometric testing indicated sortability, the same was not entirely evident on the -1” size range. Ore Sorters recommended that a further 2 to 3 tons of material be tested to prove the preliminary results (Wait, 1982).

13.4 CCM Mill & Concentrator

In late 1981, 2,744 tons of development muck was processed through the CCM mill/concentrator. From an average head grade of 1.26% Cu, a copper concentrate grading 17.79% Cu was obtained with an overall copper recovery of 96.9% (Tremblay and O'Gorman, 1982).

14 MINERAL RESOURCE ESTIMATES

A mineral resource estimate has been completed by AGP for the Devlin project located in Chibougamau, Quebec. Gemcom GEMS Version 6.5™ software was used for the resource estimate, in conjunction with SAGE 2001 ™ for the variography. The metal of interest is copper with a small gold by-product.

14.1 Data

On September 8th, 2014 Nuinsco provided AGP with a digital drill hole database in Microsoft XLS spreadsheets consisting of collar, survey, and assays. This early data set was used to assist the selection of the drill hole targets for the 2014 drill campaign. The final dataset was provided on November 24, 2014 and included the results of the latest 2014 drill campaign conducted by Nuinsco, along with historical drill hole results carried out by various operators. Data consisted of Microsoft XLS spreadsheets describing collar, down-the-hole survey, lithologies, assays, geochemistry, specific gravity, and limited geotechnical information. With the exception of minor corrections preformed during the data validation, no further additions were done to the database after December 01, 2014 which constitutes the official data cut-off date for this resource estimate.

At that time, the logged information collected in the field was complete to the end of the 2014 drill campaign with hole DEV-14-13.

Table 14-11 below shows a summary of the number of holes and assays used in the resource estimate. A complete list of the holes used in the resource can be found in Appendix A of this report.

Table 14-1: Summary of Number of Holes Used in the Resource Estimate

Company	Complete dataset			Holes intersecting the Lower and Upper Zone wireframes		
	# of holes	Meterage	# of assays	# of holes	Meterage	# of assays
Riocanex (1974-1978)	99	10,395	1,329	69	7,348	1,118
Campbell Chibougamau Mine Ltd (1979)	11	1,017	239	10	925	226
Camchib Resources Inc (1981-1982)	47	5,253	1,231	47	5,253	1,231
Nuinsco Resources Ltd (2013-2014)	17	1,749	354	14	1,398	274
Grand Total	174	18,413	3,153	140	14,924	2,849

Additional information was provided, such as surface geology maps, logs, assay certificates, ground geophysics, and other various reports. Historical data was expressed in a local imperial grid coordinate system which was converted by Nuinsco to NAD 83 Zone 18. The digital drillhole database included only core holes drilled from surface.

The project was explored previously via an underground decline and exploration drifts within the Lower Zone to collect a bulk sample and to confirm the continuity of the mineralization.

No reverse circulation drillholes, underground sludge holes, or chip samples were used in this resource estimate.

14.2 Geological Interpretation

14.2.1 Lower Zone

The Lower Zone consists of a mineralized fracture zone that is usually composed of two or more sulphide-quartz veins and stringers. Thickness is generally less than 0.5 m in width. The zone is often logged as Massive Quartz Vein (MQV) in the higher grade sections of the structure. The lower grade sections are typically logged as Granodiorite - Diorite - Breccia (GDIOR-DIOR-BX) or simply as Granodiorite (GDIOR). Hanging wall and footwall contact with the structure is generally sharp; a lower grade halo is sometimes present but poorly developed. Since economic mineralization occurs in various lithologies, the 3D wireframes developed to control the grade interpolation of the resource model were based upon copper grades distribution along the narrow mineralized structure.

During the construction of the wireframe, the top contact of the mineralized structure was selected where a copper grade generally started to exceed 1%. Top contact was then lowered by 1.8 m vertically and the zone intervals (as defined by the top to bottom contacts) were extracted to a Microsoft XLS spreadsheet. The intervals were modified to optimize the grade while remaining as close as possible to a 1.8 m minimum mining height. With this method, mineralized intervals less than 1.8 m minimum mining height were diluted with shoulder assays if available or at 0 grade. These manually generated composites were spot checked against core photos for reasonableness but not all composites were. The lithology was only partially useful, in some there was a clear indication of MS or MQV but not always. The zone was also checked against the location of the underground drift.

Once the zone composites were finalized, a top and bottom surface was created and stitched into a 3D wireframe solid which was then clipped to eliminate the massive diorite waste areas located west and north of the deposit and the massive diorite/granodiorite to the south of the deposit.

Out of the 140 composites defining the Lower Zone, 94 composites (67%) required the intervals to be diluted to the minimum mining height.

14.2.2 Upper Zone

The Upper Zone wireframe construction followed the same procedure as the Lower Zones described in the previous section. This zone is not as strong; in the core photo the best intersection shows small bands of chalcopyrite/pyrite mixed with quartz. There are uncertainties if the continuity expressed by the wireframe will actually be realized during underground development and as such the resource category was downgraded to Inferred regardless of the drill density through the zone.

Essentially the model is representative of a typical vein model, driven by structure and grade. Contacts within the mineralization are very sharp and a low grade halo is poorly developed.

14.2.3 Topography and Overburden

Topography polylines were provided by Nuinsco in AutoCad Dxf format. The topography originated from the CanVec digital topographical dataset at 1:50,000 scale (CanVec 032G16). The edges of the lake polylines were assigned an elevation of 378.69 m and the drillhole collar locations were added to the dataset to provide additional data points over the deposit during the creation of the topographical surface.

Bathymetric contours were geo-referenced and digitized from a report authored by A. Tremblay dated July 1983. A second topographical surface was created that is representative of the land surface and the lake bottom.

The overburden surface was created using a combination of drill hole casing depth and information derived from the depth to bedrock contour map provided on Figure 4 of the report authored by A. Tremblay report.

The average overburden depth is 12.5 meter with a median of 9 meter and a 25th and 75th percentiles of 6 meter and 18.6 meter respectively.

Lake bottom information and top of bedrock are both necessary to establish a proper pillar thickness during mine planning activity. Since the bathymetric contours and the top of bedrock depth in the Tremblay report is dependent on the lake elevation at the time of the survey, AGP recommends validating the measurements prior to a pre-feasibility level study.

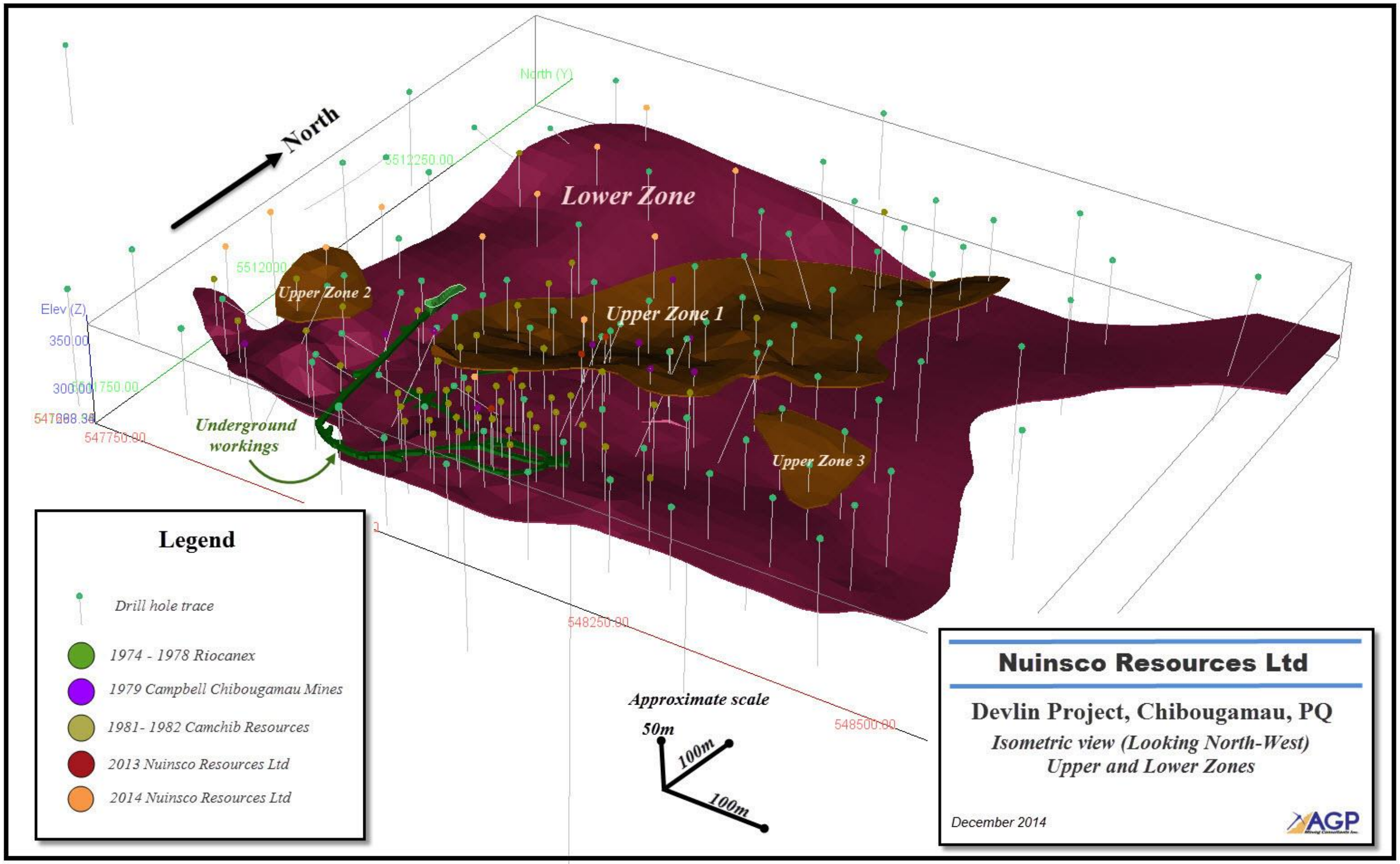
14.2.4 Wireframe Volume

All wireframes were clipped to the bottom of the overburden for volume reporting. The final wireframes consist of one Lower Zone wireframe along with four minor Upper Zone wireframes. The total final triangulated volume (diluted to 1.8 m vertical height) for the resource wireframes are shown in Table 14-2 and Figure 14-1. The wireframe is adequate for a resource estimate however it does not have the resolution necessary to account for all minor faults displacing the mineralization that were recorded in the underground detail maps.

Table 14-2: Total Wireframe Volume

Wireframe	GEMCOM Name	Volume (m3)
Lower Zone	LOWERZ/1/FINAL	808,693
Upper Zone	UPPERZ/1/FINAL	218,453
	UPPERZ/2/FINAL	12,926
	UPPERZ/3/FINAL	13,801
Lower Zone total volume		808,693
Upper Zone total volume		245,180
Total volume		1,053,873

Figure 14-1: Isometric View of the 3D Model



14.2.5 Exploratory Data Analysis

Exploratory data analysis is the application of various statistical tools to characterize the statistical behaviour or grade distributions of the data set. In this case, the objective is to understand the population distribution of the grade elements in the various domains using such tools as histograms, descriptive statistics, and probability plots. This report will focus mainly on the copper distribution since the gold only provides a small contribution to the possible revenue of the Devlin deposit.

14.2.6 Assays

The raw assay statistics were evaluated grouping all assays intersecting the Upper and Lower Zones. Cumulative frequency or cumulative distribution function (CDF) diagrams demonstrated the relationship between the cumulative frequency (expressed as a percentile or probability) and grade on a logarithmic scale. They are useful for characterizing grade distributions and identifying possible multiple populations within a data set.

Frequency distribution (Figure 14-2) for copper shows a log normal distribution with 90% of the copper values below 5%. Coefficient of variation (CV = standard deviation/mean) values are moderate at 1.4 and 1.8 for copper and gold respectively. The CDF pattern of copper assay data shows evidence for two populations: a lower grade population to 1.5% cu and a higher grade one of between 1.5% to 8% copper. The lower grade population is in part representative, and a grade dilution, of the massive sulphide vein originating from the minimum sampling width. The higher grade population is representative of the thicker massive sulphide veins. The CDF shows grades above the 10% copper are likely in the outlier population.

Table 14-3 provides descriptive statistics for raw copper and gold assays for the Upper and Lower Zones.

Figure 14-2: Cooper Probability

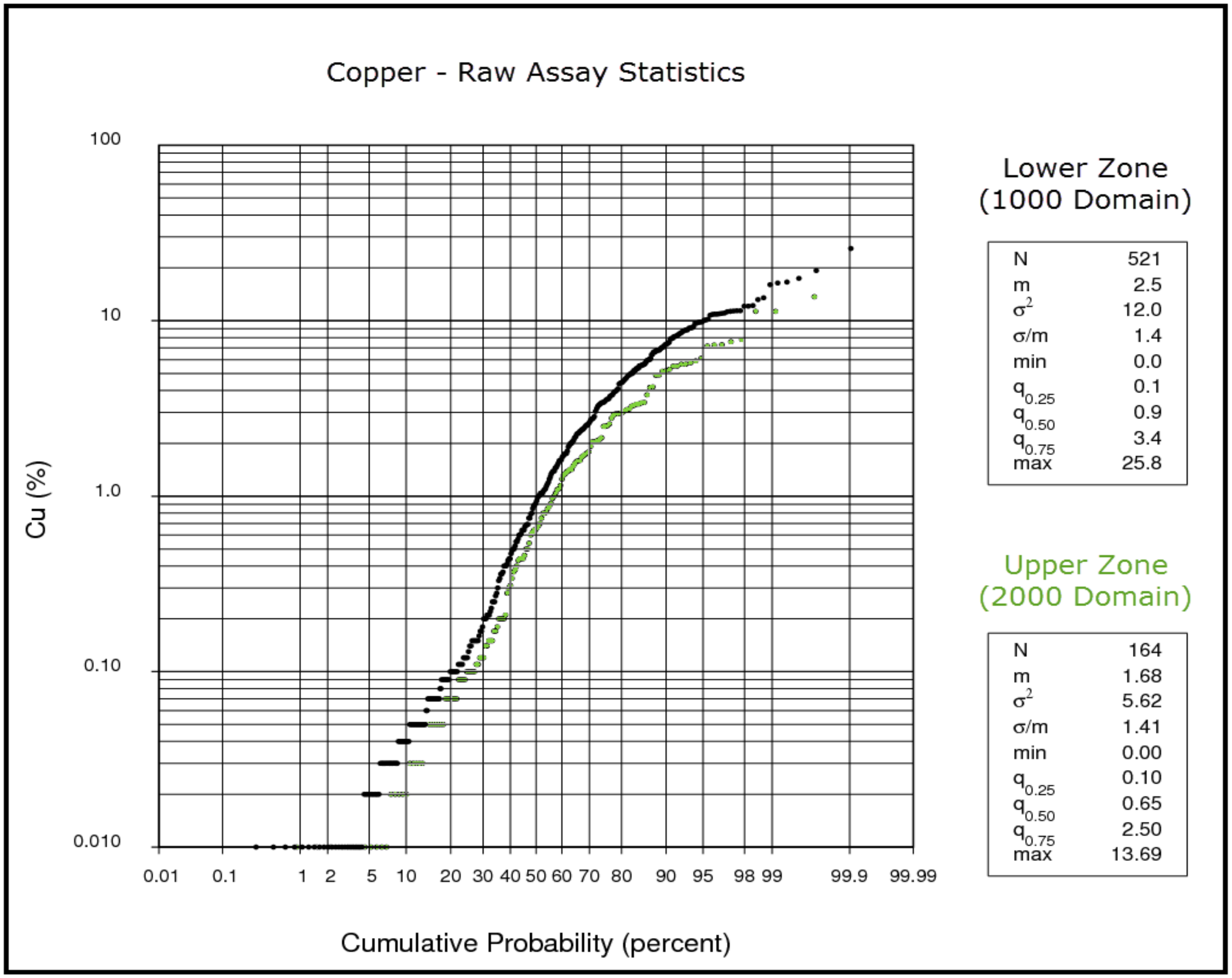


Table 14-3: Descriptive Raw Assays Statistics

	Copper (%) Both zones	Copper (%) Lower Zone	Copper (%) Upper Zone	Gold (g/t) Both Zone	Gold (g/t) Lower Zone	Gold (g/t) Upper Zone
valid cases (Number)	687	521	166	687	521	166
Mean (g/t)	2.27	2.46	1.67	0.27	0.30	0.17
Variance	10.60	12.05	5.62	0.25	0.29	0.10
Std. Deviation	3.26	3.47	2.37	0.50	0.54	0.31
Variation Coefficient	1.43	1.41	1.42	1.85	1.81	1.83
Rel. Coefficient (%)	5.47	6.18	11.03	7.08	7.91	14.21
Minimum (g/t)	0.00	0.01	0.00	-	-	-
Maximum (g/t)	25.78	25.78	13.70	7.89	7.89	2.06
1st percentile (g/t)	0.01	0.01	0.00	-	-	-
5th percentile (g/t)	0.02	0.03	0.02	-	-	-
10th percentile (g/t)	0.04	0.05	0.03	-	-	-
25th percentile (g/t)	0.12	0.13	0.09	-	-	-
Median (g/t)	0.84	0.95	0.65	0.14	0.17	-
75th percentile (g/t)	3.15	3.47	2.50	0.34	0.34	0.27
90th percentile (g/t)	6.80	7.38	5.21	0.69	0.69	0.56
95th percentile (g/t)	9.52	10.03	6.81	1.00	1.03	0.82
99th percentile (g/t)	13.98	16.32	12.09	2.13	2.67	1.60

14.2.7 Capping

A combination of decile analysis and a review of probability plots were used to determine the potential risk of grade distortion from higher-grade assays. A decile is any of the nine values that divide the sorted data into ten equal parts so each part represents one tenth of the sample or population. In a mining project, high-grade outliers can contribute excessively to the total metal content of the deposit.

Typically, in a decile analysis, capping is warranted if:

- the last decile has more than 40% metal
- the last decile contains more than 2.3 times the metal quantity contained in the one before last
- the last centile contains more than 10% metal
- the last centile contains more than 1.75 times the metal quantity contained in the one before last

The decile analysis results indicated that grade capping was warranted for copper and gold assays however the data also indicated that an aggressive capping level was not necessary for copper.

After conducting a careful examination of the data set, AGP elected to use a simple high grade outlier top cut approach for each of the domains in order to limit the grade distortion from the extreme outliers.

Table 14-4 shows a summary of the treatment of high-grade outliers during the interpolation. The 15% and 10% copper cap value selected for the Lower and Upper Zones respectively, corresponded to the average grade between the 98th to 99th percentiles of the raw assay distribution and affected six samples in the Lower Zone and three samples in the Upper Zone.

The 2.5 g/t and the 1.5 g/t gold cap value for the Lower and Upper Zone respectively, corresponded to the average grade between the 98th to 99th percentiles of the raw assay distribution and affected six samples in the Lower Zone and one sample in the Upper Zone.

Table 14-4: High Grade Treatments

Element	Zone	Block model code	Cap level	Number of sample affected	Total Nb Samples	% of sample affected
Copper	LZ	1000	15 %	6	521	1.2
	UZ	2000	10 %	3	166	1.8
Gold	LZ	1000	2.5 g/t	6	521	1.2
	UZ	2000	1.5 g/t	1	166	0.6

Total metal capped was evaluated by grade bins in the final model. The capping strategy removed between 1.5% to 2.6% of the copper and between 4.8% and 6.2% of the gold ounces assuming a resource cut-off between 1.5% and 2.0% copper (Table 14-5).

Table 14-5: Metal Removed by Capping Strategy

Grade Bins (Cu% capped)	Cumulative Copper Metal Removed (Lbs.)	Cumulative Gold Metal Removed (ounces)	Cumulative Percent of Copper Metal Removed	Cumulative Percent of Gold Metal Removed

> 3.0	-	258,952	-	121	-2.0%	-6.8%
> 2.5	-	357,769	-	190	-1.6%	-6.2%
> 2.0	-	880,614	-	299	-2.6%	-6.2%
> 1.5	-	722,161	-	326	-1.5%	-4.8%
> 1.0	-	1,030,518	-	478	-1.5%	-4.8%

14.3 Composites

14.3.1 Sampling Length Statistics and Composites

Sampling intervals on the Devlin project averaged 0.78 m with a median of 0.59 m and an upper 3rd quartile of 1.00 m however the high grade portion of the deposit is disproportionally sampled in smaller intervals. Since the Upper and Lower Zone is typically at the minimum mining width of 1.8 m, AGP elected to calculate a length weighted average grade (Cu and Au) for each hole between the upper and lower contact of the mineralized wireframe creating a single point composite for each drill hole through the Upper or Lower Zones. Grade capping was applied to the raw assay data prior to compositing. True gaps in sampling and assays below detection limits were composited at zero grade. Table 14-6 shows the descriptive statistics for composites.

Table 14-6: Descriptive Statistics for Composites

	Copper (%) Both Zones	**Copper (%) Lower Zone**	**Copper (%) Upper Zone**	**Gold (g/t) Both Zones**	**Gold (g/t) Lower Zone**	**Gold (g/t) Upper Zone**
Valid cases (Number)	195	140	55	195	140	55
Mean	1.57	1.87	0.81	0.18	0.21	0.11
Variance	2.19	2.66	0.20	0.05	0.05	0.04
Std. Deviation	1.48	1.63	0.45	0.22	0.22	0.20
Variation Coefficient	0.94	0.87	0.56	1.20	1.05	1.78
Rel. V. Coefficient (%)	6.74	7.36	7.51	8.58	8.86	23.94
Minimum	0.16	0.16	0.27	0.00	0.00	0.00
Maximum	9.95	9.95	2.26	1.29	1.29	0.89
1st percentile	0.17	0.16	----	0.00	0.00	----
5th percentile	0.32	0.27	0.32	0.00	0.00	0.00
10th percentile	0.39	0.42	0.35	0.00	0.00	0.00
25th percentile	0.63	0.74	0.50	0.00	0.01	0.00
Median	1.02	1.29	0.67	0.11	0.15	0.03
75th percentile	1.92	2.60	1.02	0.31	0.35	0.12
90th percentile	3.61	4.06	1.48	0.47	0.51	0.37

95th percentile	4.51	5.35	1.79	0.61	0.61	0.59
99th percentile	7.70	8.99	----	0.91	1.13	----

14.4 Bulk Density

Historically, a bulk density of 2.78 g/cm^3 was used for the resource estimate. It is believed the density figure originated from core samples but details are not available. Since then, Nuinsco routinely collected bulk density data as part of the 2013 and 2014 drill campaign. Vugs are occasionally visible in the core but not frequent; in general the core is solid with no obvious voids.

A total of 19 samples were collected as part of the 2013 drill campaign. The samples were submitted to "Centre D'étude appliquée du Quaternaire where they were first dried, weighted in air, and then weighted in water maintained at 19.7 °C. Samples were not coated with paraffin.

For the 2014 samples, Nuinsco collected samples in the high grade portion of the zone (the massive sulphide), 2 m above and below the high grade portion of the zone then 4 to 5 m above and below the high grade portion of the zone in order to cover any future excavation near the zone. Nuinsco submitted the samples to ALS Chemex which used a specific gravity determination on pulps (procedure code OA-GRA08b) for the analysis. The specific gravity analysis on pulps is carried out by placing 3 g of pulp into a pycnometer, which is then filled with a solvent. The calculation is made using the weight of the sample and the weight of the displaced solvent.

Independent T-tests between the 2013 and 2014 data shows a high p-value (0.15) indicating the 2013 and 2014 population mean are not statistically different, and the difference in mean could be the result of random fluctuations.

The 52 samples collected averaged 2.87 g/cm^3. The mineralized zone contains significant heavy sulphide minerals which is apparent in the higher SG in the MQV lithology. Since the massive sulphide vein is less than the minimum mining height, it is considered important to factor the waste dilution lithologies in order to have a representative bulk density.

From the data provided, AGP compiled the average specific gravity by lithologies (Table). Since some of the lithologies contribute more than others to the specific gravity, AGP calculated weighted average based on the count of each lithologies.

Table 14-7: Specific Gravity by Lithology Code in the Raw Data Provided

Lithology (data)	Data count	SG (g/cm3)	Other lithologies where the same SG was applied
GDIOR	5	2.87	DIOR, DIOR-GDIOR, GDIOR-DIOR,GDIOR-GRN
GDIOR-BX	23	2.81	DIOR-BX, DIOR-GDIOR-BX, GANO-BX, GDIOR-DIOR-BX, GDIOR-GANO-BX, GDIOR-QDIOR-BXQDIOR-BX
GDIOR-GRAN	13	2.79	
GRAN	2	2.78	Also used for FAULT, FP
MQV	9	3.18	Also used for MS
Weighted Average	**52**	**2.87**	

With this methodology, the Lower Zone was assigned a bulk density of 2.90 g/cm3 and the Upper Zone was assigned 2.85 g/cm3 after the entire model was initialized to 2.77 g/cm3.

14.5 Spatial Analysis

14.5.1 Variography

Geostatisticians use a variety of tools to describe the pattern of spatial continuity, or strength of the spatial similarity of a variable with separation distance and direction. If we compare samples that are close together, it is common to observe their values as quite similar. As the separation distance between samples increases, there is likely to be less similarity in the values. The experimental variogram mathematically describes this process. It is commonly represented as a graph that shows the variance in measured with distance between all pairs of sampled locations.

In all semi-variograms, the distance where the model first flattens out is known as the range. Sample locations separated by distances closer than the range are believed to be spatially auto correlated. The sill is the value on the Y-axis where the model attains the range while the nugget is the value at the location where the model intercepts the Y-axis. The nugget typically represents variation at a micro scale that can be attributed to measurement errors or sources of variation at distances smaller than the sampling interval, or both. Therefore, the shape of the semi-variogram describes the pattern of spatial continuity. A very rapid decrease near the origin indicates short scale variability. A more gradual decrease moving away from the origin suggests longer-scale continuity.

Various semi-variogram types exist and using commercially available SAGE 2001™ software, experimental correlograms for copper were first computed in 36 directions from the single point composites for the Lower Zone. Experience has shown the pairwise relative semi-variograms are effective in revealing spatial structure and anisotropy when the scatter points are sparse (Deutsch & Journel, 1992). Results for the pairwise relative variogram were poor. Correlograms looked acceptable (range and nugget) but the resulting anisotropy models were visually inspected in GEMS and failed to point in the expected structural trend of the deposit. Failure to obtain a reasonable semi-variogram model prompted AGP to flatten the data set to a single plane and also run an omni directional variogram in the hope of obtaining reasonable indications of the maximum range where the data is believed to be no longer correlated.

All variograms generated indicated a maximum effective range at the sill between 100 m to 125 m. Nugget is moderate to high between 50% and 60% of the sill value however AGP was unable to obtain a very good definition near the origin. Due to the difficulty in obtaining a reasonable variogram, AGP elected to interpolate the model using an inverse distance square methodology using the variogram range to control the sample search ellipsoid size and to help in the classification of the model.

14.5.2 Search Ellipsoid Dimension and Orientation

While it is common to use the variogram model as a guide to set the search ellipsoids' range and attitude, the geologist modeling the deposit must consider the strike and dip of the mineralized horizon, and the drillhole spacing and distribution. For this model, AGP used the overall geometry of the main zone as one of the guiding principles to set the search ellipsoid dimension in combination with the ratio between the variogram axes.

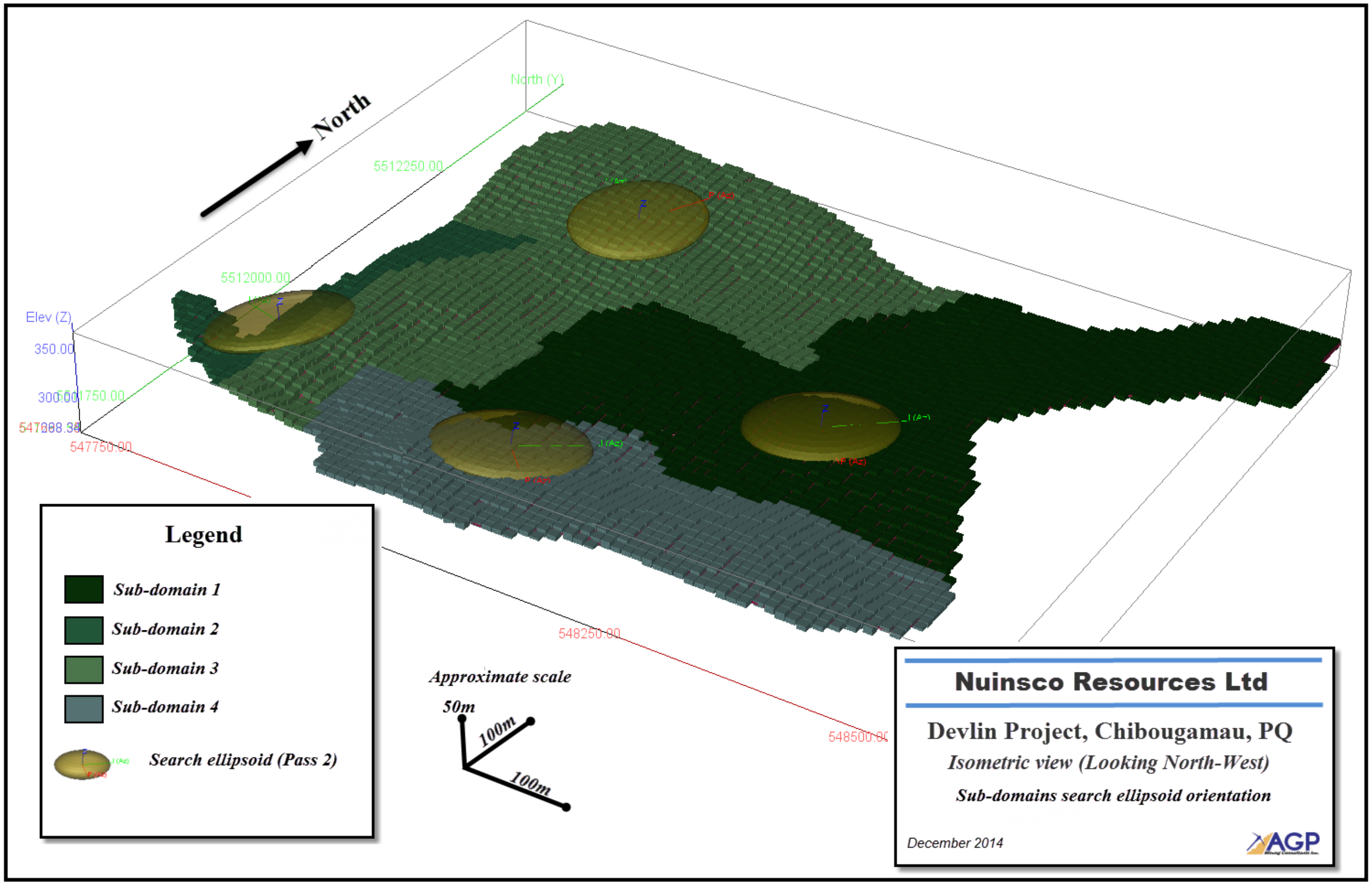
The first pass was sized to reach at least the next drill section spacing. A second and third multiplier was used to set the subsequent search dimension for Pass 2 and Pass 3.

Due to the undulating nature of the Lower Zone, four sub-domains were delineated. The sub-domains allowed for the rotation of the search ellipsoid, in order to optimize the sample search with the orientation of the vein, without resorting to any unfolding methodology. No sub-domains were used for the Upper Zone. Table 14-8 lists the final values used in the resource model for the range of the major, semi-major, and minor axis. Figure 14-3 illustrates the location of the sub-domain along with the range of the search ellipsoid for Pass 2. Rotation angles are based on the Gemcom ZXZ methodology which uses a conventional right hand rule.

Table 14-8: Search Ellipsoid Dimension

Domain	Rotation	Pass 1 Range	Pass 2 Range	Pass 3 Range
	Z, X, Z (degrees)	X, Y, Z (m)	X, Y, Z (m)	X, Y, Z (m)
Lower Zone - Sub-domain 1	-45, -3, 0	36, 27, 15	72, 54, 12	144, 108, 20
Lower Zone - Sub-domain 2	+65, -10, 0	36, 27, 15	72, 54, 12	144, 108, 20
Lower Zone - Sub-domain 3	+65, 10, 0	36, 27, 15	72, 54, 12	144, 108, 20
Lower Zone - Sub-domain 4	-45, 10, 0	36, 27, 15	72, 54, 12	144, 108, 20
Upper Zone 1	+25, -10, 0	36, 27, 15	72, 54, 12	144, 108, 20
Upper Zone 2	+30, 3, 0	36, 27, 15	72, 54, 12	144, 108, 20
Upper Zone 3	-45, -5, 0	36, 27, 15	72, 54, 12	144, 108, 20

Figure 14-3: Sub-Domain Location and Search Ellipsoid (Pass 2)



14.6 Resource Block Model

The block model was constructed using GEMS Version 6.5™ software. A block size of 10 m horizontally by 10 m across and 2.5 m vertically was selected based on mining selectivity considerations and the density of the dataset.

The block model was defined on the project coordinate system with no rotation. Table 14-9 lists the upper southeast corner of the model, and is defined on the block edge.

The rock type model was coded by combining the geology model code with the sub-domain code, controlling the search ellipsoid orientation. The 1000 series code represents the Lower Zone and the 2001, 2002 and 2003 codes represent the three Upper Zone wireframes. The Lower Zone sub-domains were simply assigned a code of 1 to 4. A block-model manipulation-script calculated the final rock type code by adding the sub-domain code to the main geology code.

Table 14-9: Block Model Definition (Block Edge)

Resource Model Items	Parameters
Easting	547,550
Northing	5,511,575
Top Relative Elevation	400
Rotation Angle (counterclockwise)	0
Block Size (X, Y, Z in meter)	10, 10, 2.5
Number of Blocks in the X Direction	110
Number of Blocks in the Y Direction	90
Number of Blocks in the Z direction	60

14.7 Interpolation Plan

The resource model was created in GEMS using a single folder set-up using inverse distance to the power of two (ID2) with a nearest neighbour model used for validation. True distance weighting was used on the selected samples. The interpolation was carried out in a multi-pass approach, with an increasing search dimension coupled with decreasing sample restrictions, interpolating only the blocks that were not interpolated in the earlier pass.

- Pass 1 uses an ellipsoid search with 6 samples minimum, and 15 maximum. A maximum number of samples per hole was not needed due to the single point composites. The minimum setting ensures at least 6 holes were used in the estimate.
- Pass 2 uses an ellipsoid search with 4 samples minimum, and 15 maximum. The minimum setting ensures at least 4 holes were used in the estimate.
- Pass 3 uses an ellipsoid search with 2 samples minimum, and 15 maximum. The minimum setting ensures at least 2 holes were used in the estimate.

All sub-domain boundaries were treated as soft boundaries, allowing samples from one sub-domain to be used in the interpolation of the adjacent sub-domain. This is the correct methodology since the sub-domains were only used to control the orientation of the sample search ellipsoids, and do not correspond to any known lithological contact or fault. No composites from the hangingwall or footwall of the zone were included in the sample set treating the boundary with the mineralized zone as hard boundaries. No blocks were interpolated outside the wireframe.

14.8 Handling of Underground Excavation and Volume Reporting

The underground ramp and drift were modelled from detailed survey plans. Elevation of the survey stations were read off the sampling plans and converted to project coordinate systems. The drifts polylines were elevated in 3D in GEMS and the drift height was assigned an average of 3.8 m which was derived from the survey stations that had the floor and back information available.

The final volume for the entire drift is 18,520 m3 although only 10,847 m3 drifted through the Lower Zone mineralized wireframe.

For volume reporting, a drift percent model was initialized with the percentage of the blocks within the excavation. The ore percent model was adjusted to reflect the volume occupied by the excavation. Final volume was reported within the wireframes below the overburden surface using the adjusted ore percentage model.

14.9 Mineral Resource Classification

Several factors are considered in the definition of a resource classification:

- Canadian Institute of Mining (CIM) requirements and guidelines
- experience with similar deposits
- spatial continuity
- confidence limit analysis
- geology

No environmental, permitting, legal, title, taxation, socio-economic, marketing, or other relevant issues are known to the author that may currently affect the estimate of mineral resources. Mineral reserves can only be estimated on the basis of an economic evaluation that is used in a pre-feasibility or feasibility study of a mineral project. Thus, no reserves have been estimated. Mineral resources, which are not mineral reserves, do not have demonstrated economic viability.

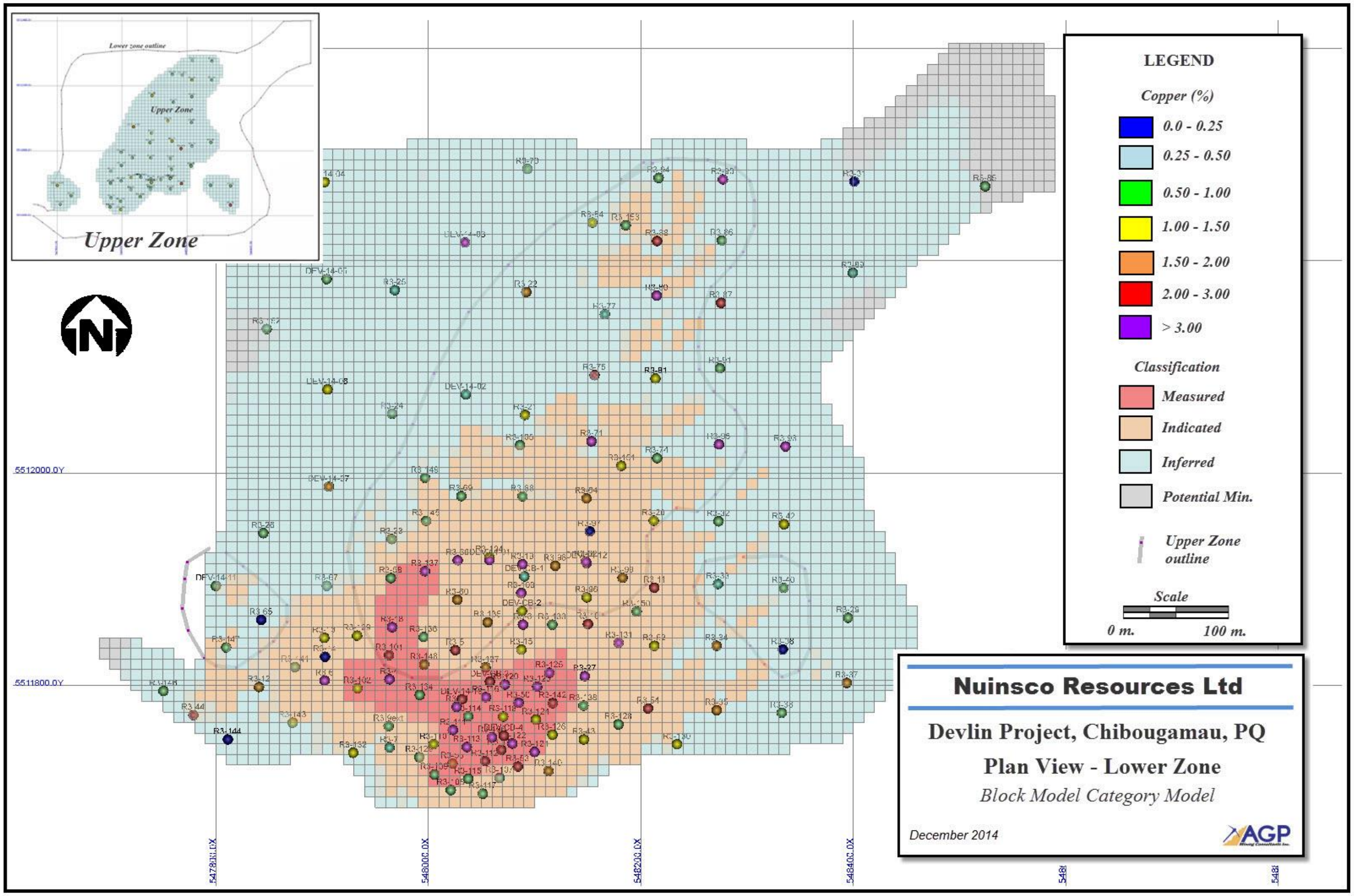
Typically, the confidence level for a grade in the block model is reduced with the increase in the search ellipsoid size, along with the diminishing restriction on the number of samples used for the grade interpolation. This is essentially controlled via the pass number of the interpolation plan described in the previous section. A common technique is to categorize a model based on the pass number and distance to the closest sample.

Three confidence categories exist in the model. The usual CIM guidelines of Measured, Indicated, and Inferred classes are Coded 1, 2, and 3 respectively. A special Code 4 called "Potential Mineralization" represents mineralization that was considered too far away from the existing drilling to be classified as an Inferred resource. As per NI 43-101 guidelines, the tonnage and grade for the potential mineralization is not included in this report and is used by Nuinsco to assist in its exploration activity. Table 14-10 lists the parameters used for the Upper and Lower Zones, and Figure 14-4 illustrates an incline section of the block classification of the main zone.

Table 14-10: Classification Parameters

Pass Number	Retained As	Downgraded To
Pass 1	Lower Zone: Measured (Code 1) if the blocks are in proximity to a drift opening (~15 m)	Lower Zone: Indicated (Code 2) if distance to the closest composite is < 75 m and the block is away from a drift opening (> ~15 m). Upper Zone: Inferred
Pass 2	Lower Zone: Indicated (code 2) if distance to the closest composite is < 75 m. A Pass 2 block could also be converted to Measured if the block is in proximity to a drift opening (~15 m)	Lower Zone: Inferred (Code 3) if distance to the closest composite is >= 75 m Upper Zone: Inferred
Pass 3	Lower Zone: Inferred (Code 3) if distance to closest composite is >= 75 m and < 110 m Upper Zone: Inferred	Lower Zone: Potential Mineralization (Code 4) if distance to closest composite is >= 110 m

Figure 14-4: Block Model Classification on Plan View for Lower Zone



Of the total volume (less the drift volume) approximately 6% of the blocks estimated in the Lower Zone model are Measured resources. Indicated resources accounted for 26% of the interpolated blocks and Inferred resources accounted for 62%. The remaining 6% of the volume was either potential mineralization or non-interpolated blocks bearing no grade. For the Upper Zone, 100% of the volume was classified as Inferred.

14.10 Mineral Resource Tabulation

Effective June 30th, 2015, AGP has estimated the mineral resource for the Devlin deposit utilizing approximately 18,413 m of historic and recent diamond drillhole data since 1974 through to 2014. The estimate takes into account all drilling results that were available prior to November 24th, 2014. The resource encompasses the Lower and Upper Zone. The estimate was completed based on the concept of an underground room and pillar operation at a minimum mining height of 1.8 m.

The resource estimate comprises Measured, Indicated, and Inferred resources reported as copper mineralization with a small gold by-product. Based on current exploration, drilling data the Lower Zone is described as being composed of one, two, or more quartz-carbonate-sulphide veins or veinlets. Vein mineralogy consists primarily of chalcopyrite/pyrite in a quartz breccia (MVQ). Sulphide in the vein may vary from occasional specks to massive bands. Usually, a thin semi-massive to massive sulphide zone is present in the vein. The vein has a dip of around 4° and a strike of 155°. Vertical MVQ vein thickness typically ranges between 0.1 to 1.7 m averaging 0.5 m. A thin lower grade mineralized halo is sometimes present but not well developed. A minimum mining height of 1.8 m was applied in resource modelling which affected 94 intervals out of 140 within the Lower Zone.

No mining plans have yet been prepared for the deposit however from the geometry described it seems likely that room and pillar may be considered for future extraction.

Historical metallurgical work indicated a copper recovery of 96.9%. The mineralized material also appeared to be amendable to sorting technologies.

Under CIM definitions, mineral resources should have a reasonable prospect of economic extraction. In order to assess the mineral resources an insitu resource cut-off grade of 1.6 % copper is recommended. The economic calculation to support this estimate is provided in Figure 14-5. Operating costs and metal recovery assumptions must be considered to be preliminary at this stage, and no detailed economic analysis has been made to test these estimates; however it is understood the narrow vein deposit with low tonnage will be sensitive to dilution and higher mining cost. A cut-off grade in the range of 1.6 % to 2.0 % is suggested using a copper price of US $3.25 per pound. The price used for the calculation, was 2% lower than the January 2015 three year trailing average of US $3.33 per pound and 12% higher than the January 2015 spot price of US $2.85 per pound. The copper price used for resource constraint is typically between 10-20% above a copper price used for design criteria in a PEA study.

Figure 14-5: Preliminary Breakeven Cut-off Grade Range Assumptions

Descriptor			Mining cost	
			$50	$70
Insitu Cut-Off Grade				
Copper Grade			1.61%	2.02%
Mining Dilution		%	10%	10%
Dilution Grade Cu		%Cu	0.5%	0.5%
ORE TO PROCESS PLANT				
Copper Grade		% Cu	1.51%	1.88%
Copper Price		**US$/lb**	**$3.25**	
REVENUES			**$/tonne mined**	
COPPER CONCENTRATE				
Metallurgical Recovery	95.0%	% of Cu		
Concentrate Grade	25.0%	% Cu		
GROSS REVENUE		**US$**	**$98.39**	**$122.10**
COPPER CONCENTRATE CHARGES				
Concentrate Shipping	150.00	US$/t wet concentrate		
Treatment Charge	70.00	US$/t dry concentrate		
Refining Deduction	0.07	US$/lb		
CONCENTRATE TRANSPORT, SMELTER & REFINING CHARGES		**US$**	**$15.35**	**$19.05**
NET REVENUE		**US$/t processed**	**$83.04**	**$103.05**
Potential Operating Costs				
U/G Mining Cost		US$/t processed	50.00	70.00
Concentrator		US$/t processed	18.00	18.00
G & A		US$/t processed	15.00	15.00
Other		US$/t processed	0.04	0.05
TOTAL OPERATING COST		**US$/t processed**	**83.04**	**103.05**

Table shows a summary of the results of the resource estimate at the Devlin deposit. At the 1.6 % Cu cut-off selected, the Lower Zone Measured resource is estimated at 107,900 tonnes grading 2.90% copper with an Indicated resource estimated at 304,500 tonnes grading at 2.33% Cu. Total Measured and Indicated resources amounted to 412,400 tonne grading 2.48% Cu containing 22.5 million pounds of copper. Lower Zone Inferred resources amounted to 336,800 tonnes grading at 2.42 % Cu containing 18.0 million pounds of copper with an additional 10,500 tonnes of Inferred resourced grading at 1.79% Cu containing 0.4 million pounds of copper in the Upper Zone .

Table 14-11: Resource Estimate at a 1.6% Cu Cut-off

Zone	Classification	Tonnage	CU	AU	Copper	Gold
		Tonnes	*%*	*g/t*	*million Lbs*	*Ounces*
Lower Zone	Measured	107,900	2.90	0.30	6.9	1,100
	Indicated	304,500	2.33	0.25	15.6	2,500
	Measured + Indicated	412,400	2.48	0.27	22.5	3,500
	Inferred	336,800	2.42	0.19	18.0	2,100
Upper Zone	Inferred	10,500	1.79	0.31	0.4	100

Cut-off determined by using a copper price of US $3.25 per pound.

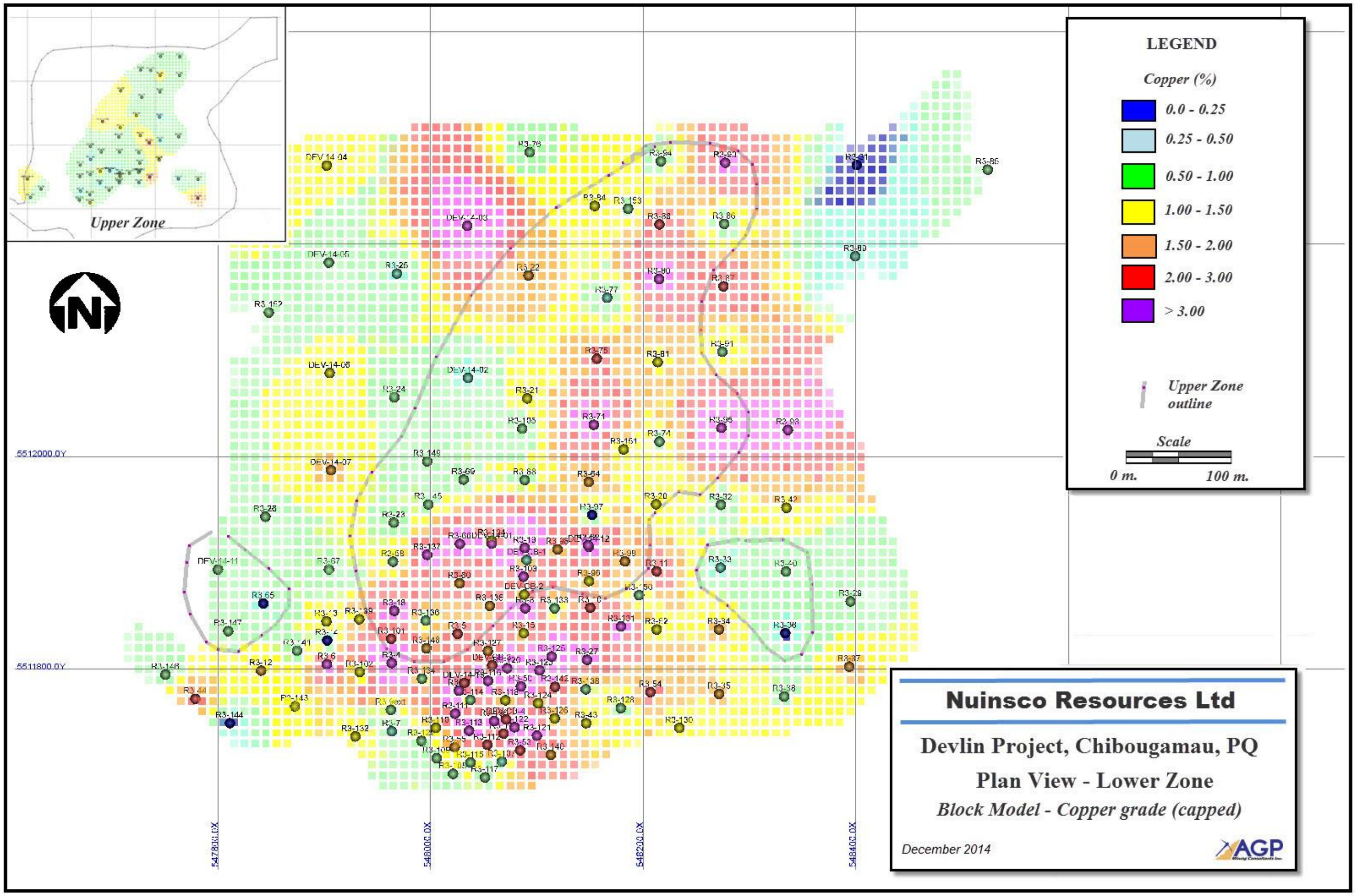
Rounding of tonnes as required by reporting guidelines may result in apparent differences between tonnes, grade and metal content.

Table 14-12 shows the sensitivity of the model to changes in cut-off. In the following table, rounding of tonnes as required by reporting guidelines may result in apparent differences between tonnes, grade, and contained metal.

Table 14-12: Cut-off Sensitivity with Base Case Highlighted

Class	Cu Capped grade (%)	Tonnage	CU	AU	Copper	Gold
		Tonne	%	g/t	million Lbs	Ounces
Lower Zone Measured	> 4.0	9,900	4.95	0.42	1.1	100
	> 3.5	19,900	4.34	0.38	1.9	200
	> 3.0	40,100	3.77	0.36	3.3	500
	> 2.5	71,600	3.31	0.32	5.2	700
	> 2.0	95,900	3.04	0.31	6.4	1,000
	> 1.6	**107,900**	**2.90**	**0.30**	**6.9**	**1,100**
	> 1.0	124,600	2.69	0.29	7.4	1,200
Lower Zone Indicated	> 4.0	5,700	4.71	0.19	0.6	0
	> 3.5	12,000	4.14	0.21	1.1	100
	> 3.0	35,900	3.52	0.24	2.8	300
	> 2.5	95,400	3.02	0.25	6.4	800
	> 2.0	196,700	2.61	0.26	11.3	1,600
	> 1.6	**304,500**	**2.33**	**0.25**	**15.6**	**2,500**
	> 1.0	502,500	1.92	0.23	21.3	3,800
Lower Zone Inferred	> 4.0	15,700	4.44	0.48	1.5	200
	> 3.5	29,600	4.09	0.43	2.7	400
	> 3.0	68,900	3.59	0.35	5.5	800
	> 2.5	121,000	3.23	0.30	8.6	1,200
	> 2.0	218,400	2.77	0.24	13.3	1,700
	> 1.6	**336,800**	**2.42**	**0.19**	**18.0**	**2,100**
	> 1.0	856,900	1.71	0.14	32.3	3,700
Lower Zone Measured + Indicated	> 4.0	15,700	4.86	0.34	1.7	200
	> 3.5	32,000	4.27	0.32	3.0	300
	> 3.0	76,000	3.65	0.30	6.1	700
	> 2.5	167,000	3.15	0.28	11.6	1,500
	> 2.0	292,600	2.75	0.28	17.8	2,600
	> 1.6	**412,400**	**2.48**	**0.27**	**22.5**	**3,500**
	> 1.0	627,100	2.08	0.25	28.7	5,000
Upper Zone Inferred	> 2.5	0	0.00	0.00	0.0	0
	> 2.0	1,000	2.13	0.80	0.1	0
	> 1.6	**10,500**	**1.79**	**0.31**	**0.4**	**100**
	> 1.0	177,600	1.24	0.09	4.9	500

Figure 14-6: Plan View of the Block Model Copper Grade



14.11 Resource Compared with WGM 1995 Historical Estimate

In April 1995, Watts Griffis and McOuat Limited (WGM) were retained by Holmer Gold Mines Limited to prepare a technical review of its 55% beneficial mineral interest in the Devlin property. As part of the study, WGM produced a new polygon estimate based on the following parameters:

- minimum vertical thickness – 6 ft. (1.83 m)
- dilution - to make 6 ft. mining height
- cut-off grade - 2.5% Cu
- tonnage factor - 11.5 ft^3/stons (2.78 g/cm^3)
- polygon radius – 100 ft. (30.48 m)

A plan view of the historic WGM estimate was not attached to the available report however in the appendices WGM listed 52 polygons out of a total of 153 holes which proves only drill core data was considered for the estimate. This is similar to the current estimate where underground chip samples and sludge hole results were not used.

AGP cautions that the 1995 WGM estimates quoted in the table and in the text are historic in nature and should not be relied upon. The Qualified Person has not done sufficient work to classify them as current mineral resources or mineral reserves and Nuinsco is not treating the historical estimates as current mineral resources or mineral reserves. They are merely mentioned here to compare the changes in the grade and tonnage estimated since the last available figures.

Comparing the current resource estimate to the WGM 1995 historical figures reveals at the greater than 2.5 % Cu cut-off as reported by WGM, the new model returns 17,300 more tonnes in the Measured plus Indicated category corresponding to an 11.6% increase. The grade is lower from 3.95% Cu in the WGM estimate down to 3.15% Cu in the current estimate. Despite the increase in tonnage, the model now returns 10.8% fewer pounds of copper from 13.0 million lbs in 1995 down to 11.6 million lbs. For the Inferred resources, tonnage increased from 90,700 tonnes in the WGM estimate to 121,000 tonnes in the new model. Grade is also lower from 3.69% Cu in the WGM model down to 2.42% Cu in the new model. Despite the lower grade, the new model returned 16.5% more copper pounds from 7.4 million pounds of copper to 8.6 million pounds of copper.

Overall change in metal for all categories indicates the new model bears 5.1% less metal than the WGM model with 16.6% more tonnes. Table 14-13 provides a comparison between the current estimate and the WGM 1995 resource estimate.

Table 14-13: Resource Comparison vs. WGM 1995

Current Resource (at 2.5% cut-off for comparison purpose)					*WGM 1995 - Last Known Historic Estimate*				
Zone	**Classification**	**Tonnage**	**CU**	**Copper**	**Tonnage**	**CU**	**Copper**	**Percent difference**	
		Tonne	**%**	**million lbs.**	**Tonne**	**%**	**million lbs.**	**Tonnes**	**Copper**
Lower Zone	Measured	71,600	3.31	5.2	66,200	3.48	5.1	8.2%	2.5%
	Indicated	95,400	3.02	6.4	83,500	4.33	8.0	14.3%	-20.5%
	Measured + Indicated	167,000	3.15	11.6	149,700	3.95	13.0	11.6%	-10.8%
	Inferred	121,000	2.42	8.6	90,700	3.69	7.4	33.4%	16.5%
Upper Zone	Inferred	0	0.00	0.0	n/a	n/a	n/a	n/a	n/a

Rounding of tonnes as required by reporting guidelines may result in apparent differences between tonnes, grade and metal content.

14.12 Block Model Validation

The Devlin deposit grade models were validated by four methods:

- visual comparison of colour-coded block model grades with composite grades on section, plan, and long section plots
- comparison of the global mean block grades for inverse distance, nearest neighbour models, composite, and raw assay grades
- comparison using grade profiles to investigate local bias in the estimate
- naive cross validation tests with composite grade versus block model grade

14.12.1 Visual Comparison

The visual comparisons of block model grades with composite grades show a reasonable correlation between values. No significant discrepancies were apparent from the sections reviewed. The orientations of the estimated grades on sections follow more or less the projection angles defined by the search ellipsoid.

14.12.2 Global Comparisons

Table *14-14* shows the grade statistics for the raw assays, composites, nearest neighbour and inverse distance squared models. Statistics for the copper composite mean grade compare well to the raw assay grade, with a normal reduction in value due to smoothing related to volume variance. The block model mean grade, when compared against the composites, shows a normal reduction in values. More importantly, the grade of the de-clustered composites, nearest neighbour, and inverse distance models are all well within

5% of each other which indicates no global bias was introduced by the grade interpolation methodology.

Table 14-14: Global Comparisons for Lower Zone

Methodology	Cu (%) @ > 0.0 Cut-off
Raw Assays Un-capped @0.0 cut-off, (clustered/de-clustered)	2.46 / 2.05
Composite Capped @0.0 cut-off, (clustered/de-clustered)	1.87 / 1.47
Nearest Neighbor Category 1, 2 and 3	1.50
Inverse Distance Category 1, 2 and 3	1.52

14.12.3 Local Comparisons – Grade Profile

The comparison of the grade profiles (swath plots) of the raw assay, composites and estimated grade allows for a visual verification of an over or under estimation of the block grades at the global and local scales. A qualitative assessment of the smoothing and variability of the estimates can also be observed from the plots. The output consists of three swath plots generated at 50 m intervals in the X direction, 50 m in the Y direction, and 10 m vertically for copper.

The inverse distance estimate should be smoother than the nearest neighbour estimate, thus the nearest neighbour estimate should fluctuate around the inverse distance estimate on the plots or display a slightly higher grade. The composite line is generally located between the assay and the interpolated grade. A model with good composite distribution should show very few crossovers between the composite and the interpolated grade line on the plots. In the fringes of the deposits, as composite data points become sparse, crossovers are often unavoidable. The swath size also controls this effect to a certain extent; if the swaths are too small then fewer composites will be encountered which usually results in very erratic lines on the plots.

Due to the orientation of the Devlin deposit, the swath plot in the X-axis and Y-axis should show the best results for this model.

In general, the swath plots show good agreement with the two methodologies showing no major local bias. On the X chart, the peaks in the raw data are well represented in the resource model. On the Y chart the composite and assay lines show a drop in grade around 5,511,995 north that is not reflected in the resource model grade. This area was investigated on plan views and the issue appears related to the location of one high grade composite that is just outside the boundary of the 50 m swath affecting a number of blocks within the corridor. Due to the low number of composites, one high grade composite missing can disproportionally affect the swath plot composite line.

Grade profiles for copper are presented in Figure 14-7 and Figure 14-8. The profile for the z chart was omitted since this orientation is parallel to the vein orientation.

Figure 14-7: X Axis Swath Plots

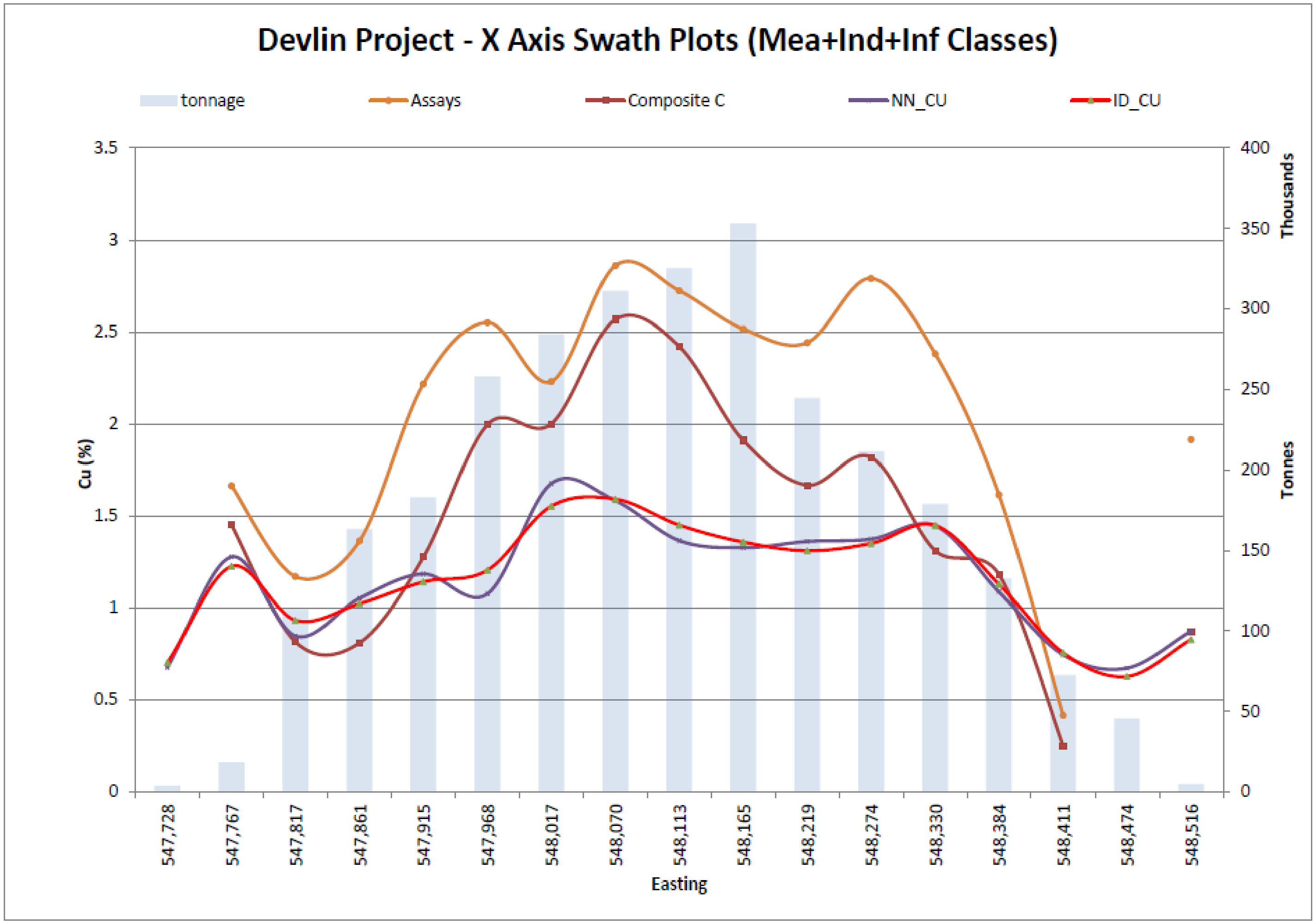
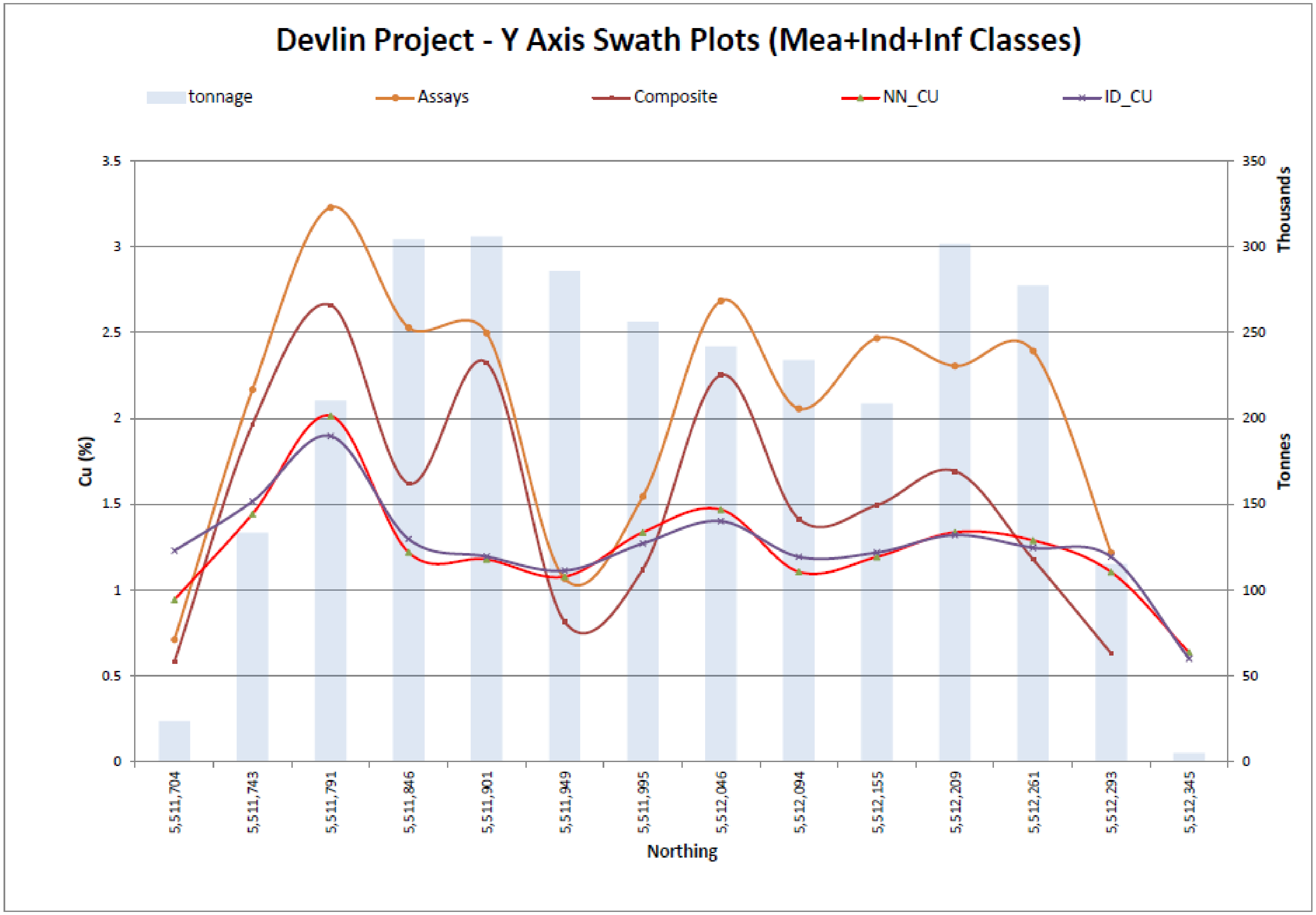


Figure 14-8: Y Axis Swath Plots



14.12.4 Naïve Cross-Validation Test

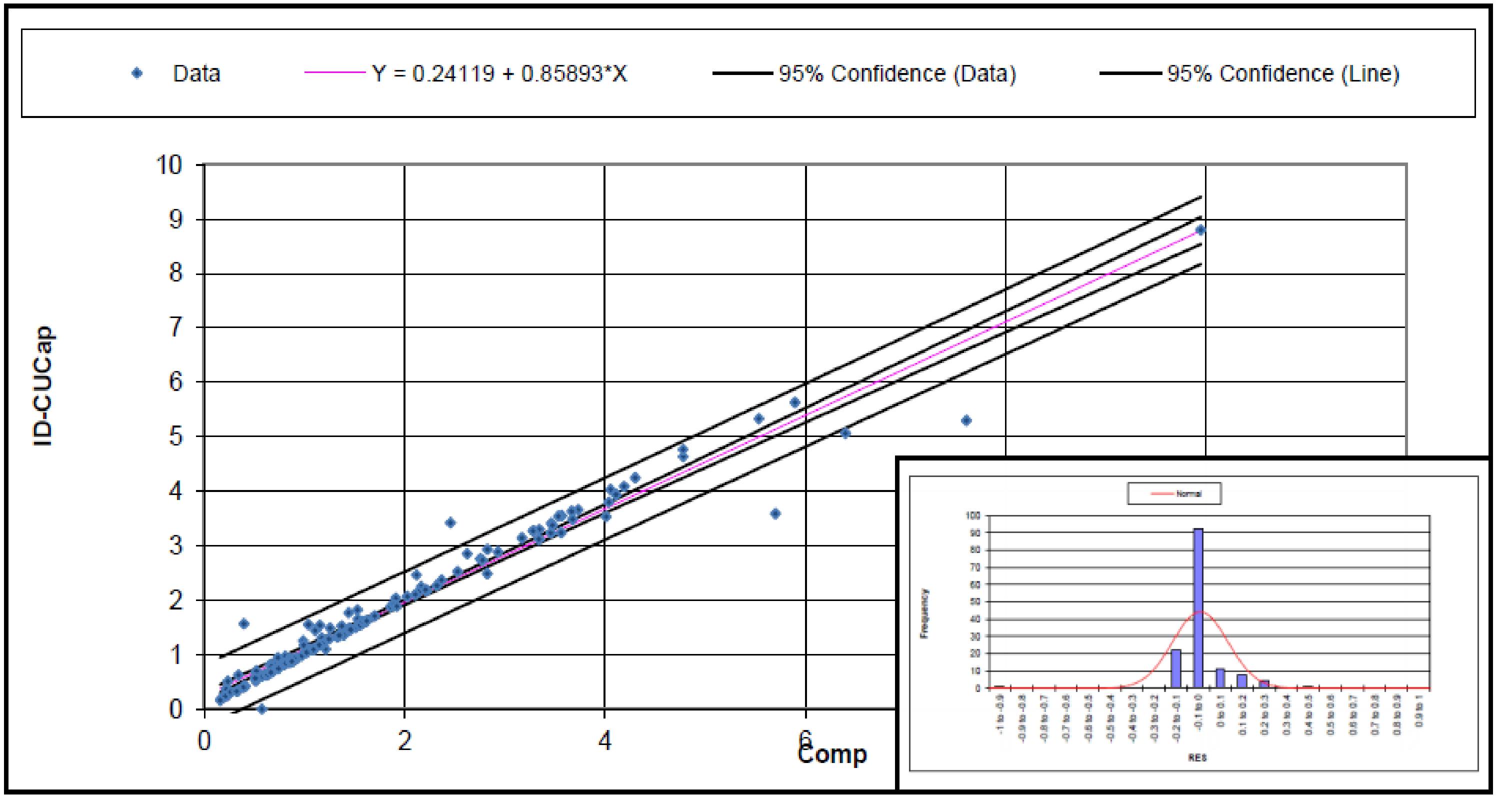
A comparison of the average grade of the composites within a block, with the estimated grade of that block, provides an assessment of the estimation process close to measured data. Pairing of these grades on a scattered plot gives a statistical valuation of the estimates. This methodology differs from "jack knifing" which replaces a composite with a pseudo block at the same location and then compares the estimated grade of the pseudo-block against that of the composite grade.

It is anticipated the estimated block grades should be similar to the composited grades within the block, but without being of exactly the same value.

A high correlation coefficient will indicate satisfactory results in the interpolation process, while a medium to low correlation coefficient will indicate larger differences in the estimates, and would suggest a further review of the interpolation process, or it might be simply related to a low data density. Results from the pairing of the composited and estimated grades within blocks pierced by a drillhole are presented in Figure 14-9. The R2 value is high at 0.959 after removing two outliers out of 137 pairs. The slope of the regression is 0.859 indicating a small bias of the interpolated grade model at the composite location.

The regression residuals are the differences, on a case-by-case basis, between the actual Y values and the values calculated by the best-fit equation. These can be evaluated for normality and randomness. **Error! Reference source not found.** (inset image) shows the residual istribution of copper. The chart shows that while the regression residuals are normally distributed, there is a slight bias.

Figure 14-9: Naive Cross Validation Test Results



15 MINERAL RESERVES ESTIMATES

Section 15 is not applicable to this property.

16 MINING METHODS

Section 16 is not applicable to this property.

17 RECOVERY METHODS

Section 17 is not applicable to this property.

18 PROJECT INFRASTRUCTURE

Section 18 is not applicable to this property.

19 MARKET STUDIES AND CONTRACTS

Section 19 is not applicable to this property.

20 ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT

Section 20 is not applicable to this property.

21 CAPITAL AND OPERATING COSTS

Section 21 is not applicable to this property.

22 ECONOMIC ANALYSIS

Section 22 is not applicable to this property.

23 ADJACENT PROPERTIES

Immediately to the south of the Devlin property are the newly registered claims (13 March 2015) owned by Copper One Inc. and known as the Queylus property. Information sourced from the Copper One website described the Queylus property as consisting of 225 claims totaling approximately 3,600 ha (36 km2) in the Obalski and Queylus townships. Initial diamond drill holes done on the property in 1996 and 1997 intersected 0.5% copper and 0.18 g/t gold over 52.4 m. At the time of writing this report, Copper One is developing an exploration strategy that includes prioritizing additional exploration targets. It also plans to undertake a high-resolution airborne geophysical survey that will include magnetic and electromagnetic coverage over the entire Queylus property to better define its magnetic signature.

No other property is in the immediate vicinity of the Devlin project.

The Devlin property is considered part of the Chibougamau mining camp. The former producing mines in the Chibougamau mining camp are now primarily owned by Chibougamau Independent Mines which owns five Cu-Au-Ag previous producers, and Mineraux CBay which owns eight past producing mines.

24 OTHER RELEVANT DATA AND INFORMATION

AGP is not aware of any other relevant data or information that hasn't been previously stated in the report that affects the continued exploration activity on the Devlin property.

25 INTERPRETATIONS AND CONCLUSIONS

The Devlin property is situated on the Devlin Peninsula at the south end of Lac Chibougamau between Inlet Bay and Dulieux Bay. It is located in Obalski Township, approximately 18 km south-southeast of the town of Chibougamau, Quebec. The property is centered at approximately at 49.76° North latitude and -74.33° West longitude; UTM coordinates 548,125 mE, 5,515,000 mN on the NAD83 Zone 18.

The property is easily accessible by travelling approximately 23 km south along Highway 167 from Chibougamau, Quebec towards St-Félicien. An unnamed gravel road near the 209 km marker east of Queylus Bay then continues the remaining 5 km eastwards to the deposit.

In 2011, Nuinsco and Ocean Partners acquired a 50:50 joint ownership in the assets of Les Ressources Campbell Inc. and Ressources MSV in the former Chibougamau mining camp. These assets were transferred to C-Bay Minerals Inc. (CBay) which was jointly owned (50:50) by Nuinsco and Ocean Partners in the fall 2011. CBay acquired the Devlin project 2 May 2013 and on 22 December 2014 Nuinsco transferred 85% of its stake in CBay, representing 42.5% of the project, to Ocean Partners in re-payment of a loan. Ocean Partners now owns 92.5% interest in CBay with the remaining 7.5% owned by Nuinsco.

The Devlin property is currently comprised of one block of 4 contiguous claims covering an area of 59 ha. An additional five claims covering an additional 80 ha to the north and east of the property were pending at the time of writing this report.

The Property is currently subject to three royalties:

- The “Flanagan McAdam Royalty” is a 15% Net Operating Profits interest royalty payable to T. Flanagan and J. McAdam or their successors.
- The “Rio Algom Royalty” is a royalty equal to 0.9% of Net Smelter Returns exceeding US$60,000,000.
- The “Lake Shore Gold Royalty” is equal to 1.1% of Net Smelter Returns exceeding US$60,000,000.

The property is located on Crown land and is subject to no known environmental liabilities.

The climate in the Chibougamau-Chapais area is classified as subarctic with cold winters and cool summers. Geological fieldwork is usually conducted in late spring, summer, and fall while diamond drilling can be conducted throughout the year. Much of the area overlying the deposit is low and swampy and is moderately to densely forested. Clearings and lake shore tend to be blanketed by thick moss.

Chibougamau is an old mining camp and as such, the project is in proximity to paved roads, rail lines, regional airports, electrical power, and a pool of experienced underground miners. Existing underground development on the property carried out in the 80's includes a 305 m decline driven to intersect the mineralization at a depth of 55 m below surface along with another 300 m of exploration drifting along the vein. CBay owns a 3,000 tpd copper concentrator and associated mine site infrastructure which is on care and maintenance at the former Copper Rand mine and mill complex.

The rocks in the Chibougamau area are part of the Chibougamau-Matagami greenstone belt located at the northeastern extremity of the Abitibi Sub-Province in the Superior Province of the Canadian Shield. The regional geology is comprised of an Archean age volcano-sedimentary sequence subdivided into two groups and locally separated by an unconformity; the Roy group and the overlying Opemisca Group.

The Lac Doré Complex is an Archean age stratiform anorthosite-gabbro-pyroxenite Bushveld type complex intruded into the first volcanic cycle of the Roy Group. The Complex is comprised of four principal zones: the anorthositic zone, the layered zone, the granophyre and the upper border zone The Chibougamau Pluton is a syn-volcanic diorite-tonalite intrusion. The Devlin deposit is hosted by the tonalitic rocks of the Chibougamau Pluton.

The local Devlin geology consists of altered granodiorite (leucotonalite), diorite, and a large breccia unit central to the deposit. The breccia is composed of a mix of granodioritic and dioritic clasts with variable proportions of gabbroic, gabbroic anorthosite, and anorthositic fragments from the Lac Doré Complex in a tonalitic matrix. The breccia is in sharp contact with an altered massive granodiorite unit to the south and to the east of the deposit. A massive diorite unit is mapped directly to the north and north-west of the breccia zone.

The Devlin deposit is hosted by a hydrothermal breccia, though the main vein also extends out into unbrecciated banded tonalitic and dioritic rocks. The main orebody is a flat lying tabular zone composed of a massive chalcopyrite-pyrite-quartz +/- carbonate vein which pinches and swells. Minor hematite and magnetite are present locally, both being erratically distributed. Minor gold is present within the main zone with values typically less than 0.34 g/t.

High grade intersections usually consist of one or several parallel quartz veins varying from a few centimetres to 1 m in thickness, in which the occurrence of chalcopyrite may vary from occasional blebby specks to massive bands. Usually, a thin semi-massive to massive sulphide zone is present in the quartz vein. Chalcopyrite and pyrite also occur as fine disseminated patches and fine stringers outside of the ore zone.

The Devlin deposit is described as a vein copper deposit associated with felsic and intermediate intrusion. These types of deposits are structurally controlled and occur in faults, fault systems, and vein-breccia zones. Vein copper deposits tend to be relatively small. Copper grades are typically 1 to 3% although some deposits contain greater than 10%.

The current resource utilized a combination of historic holes drilled from 1974 through to 1982 and recent drilling by Nuinsco in 2013 and 2014. Since the drill core from the historic holes is no longer available for review, Nuinsco twinned a number of holes in order to validate the grade of the mineralization and confirm its location.

A total of 140 drill holes (out of 174) were used for this resource update with an aggregated length of 14,924 m. The mineral resource estimate includes all assays that were available to the end of the 2014 drill campaign with hole DEV-14-13. The project was explored previously via an underground decline and exploration drifts within the Lower Zone to collect a bulk sample and to confirm the continuity of the mineralization. No reverse circulation drillholes, underground sludge holes, or chip samples were used in this resource estimate.

Based on the review of the QA/QC, data validation, and statistical analysis, AGP draws the following conclusions:

AGP has reviewed the methods and procedures to collect and compile geological, geotechnical, and assaying information for the Devlin project and found them to be suitable for the style of mineralization found on the property and meet accepted industry standards.

The mineralization on the Devlin project was sampled over the years with core drilling, sludge holes, and underground chip samples to derive exploration data; only drill core was used in the resource estimate.

Samples from the Riocanex drill programs (1974-1978) were analyzed at X-Ray Assay Laboratories ("XRAL") in Toronto. Samples from the Campbell Chibougamau Mines/Camchib drill programs (1979-1982) were analyzed at Campbell Chibougamau Mines Ltd's in-house analytical laboratory. IOS certification was not available in these early years for any of these laboratories. All drill core analyses from the 2013 and 2014 drill programs were completed by ALS Minerals Laboratories ("ALS") although the sample preparation in 2013 was performed by Les Services exp Inc. ("EXP") prep lab in Chibougamau while ALS laboratory in Val D'Or handled the sample preparation for the 2014 drill program.

A limited QA/QC program was introduced during the 2013 drill program and continued in 2014. The program includes the insertion of blank and standard samples. Submission rates meet the industry-accepted practice for each of the QA/QC type of samples (blanks and standard).

Mr. Stephen Amor Ph.D, P.Geo is an independent consultant contracted by Nuinsco to review the QA/QC program. Mr. Amor reviewed the QA/QC program for the 2013 and 2014 drill program and concluded the following:

For the 2013 drill program:

- Some Au analyses (overestimates) and Cu analyses (underestimates) may need to be redone as a result of deviant analyses of certified reference standard CH-3.
- Analysis of whole anorthositic blank material indicate some carryover of Cu- and Ag-rich rock material from sample to sample during the preparation process, although this is unlikely to result in the reclassification from waste to high grade.
- Carryover of Au-rich material does not appear to have taken place.

For the 2014 drill program:

- All Cu reference standard analyses fall within acceptable limits. No Au assays were performed on reference standards.

- Blank analyses show evidence of carryover from Cu rich core samples, more serious in the first four analytical reports than in the fifth, but this is unlikely to affect any future resource estimations.

AGP's assessment of the QA/QC program mirrors Dr. Amor's findings with these additional comments:

- The QA/QC program implemented by Nuinsco is within industry standard. The failure rate of the SRM for Nuinsco primary laboratories is low.
- The possibility of cross contamination at the preparation laboratory should be investigated and discussed with the laboratory owners although AGP does not believe the issue is serious enough to materially affect the resource estimate.
- From the twin drilling campaign, there is an indication that the grade of the historical drill holes may be bias high. The number of pairs is rather low and not necessarily statistically significant. For this resource estimate, AGP did not adjust the grade of the historical holes nor the resource classification however AGP is of the opinion that Nuinsco should continue twinning historical holes in future drill programs in order to help quantify the risk of using historical holes in more advance studies.

Data verification was performed by AGP through site visits, collection of independent character samples, and a database audit prior to the mineral resource estimation. AGP found the database to be well-maintained by Nuinsco however the historic portion of the assay database had an un-acceptable number of errors related to the manual transfer of assay values from paper to digital. These errors were promptly corrected and the database is now considered virtually error free and usable in mineral resource estimation.

Since the 2013 drill program, Nuinsco conducted density tests on 52 samples. Tests were conducted at Centre d'étude Appliquée du Quaternaire for the 2013 samples and at ALS Chemex for the 2014 samples. The bulk density, driven by the lithology, averages 2.90 g/cm^3 for the Lower Zone.

Core handling, core storage, and chain of custody are consistent with industry standards for the 2013 and 2014 program. AGP cannot comment on the drill program prior to Nuinsco' s involvement in the project however it is assumed the previous operator met the industry standards in place at the time the drill program was conducted.

In AGP's opinion, the current drill hole database is sufficiently complete and accurate for interpolating grade models for use in resource estimation.

A bulk sample consisting of 2,744 short tons of development muck was processed through the CCM mill/concentrator in 1981. From an average head grade of 1.26% Cu, a copper concentrate grading 17.79% Cu was obtained with an overall copper recovery of 96.9%

In 1982, tests on 100 lbs of sample indicated the sample was amenable to sorting technology. A best recovery of 98.75% copper was achieved with 39% of the sorter feed being eliminated.

In 1979, Lakefield Research of Canada Limited (Lakefield) conducted a testwork program on drill core samples submitted by Riocanex. Tests were conducted to investigate the possible rejection of waste material by heavy liquid separation and flotation. The combined products had an overall copper recovery of 97.6% for a product of 57.0% of the original mass.

Mineral resources were classified using logic consistent with the CIM definitions referred to in National Instrument 43-101. At the Devlin deposit, the mineralization, density, and position of the drill holes allow the resource to be classified into the Measured, Indicated and Inferred categories.

A copper price of US $3.25 per pound was used in the calculation of the suggested cut-off grade which was 2% lower than the three year trailing average of US $3.33 per pound at the time the resource estimate was completed. Mining costs used in the calculation considered a low profile underground room and pillar operation.

This independent mineral resource estimate by AGP supports the June 30th, 2015 disclosure by Nuinsco of the mineral resource statement for the Devlin deposit.

AGP concludes that at the 1.6% cut-off base case, the Lower Zone geological resource model yielded 107,900 Measured tonnes grading 2.90% copper with an Indicated resource estimated at 304,500 tonnes grading at 2.33% Cu. Total Measured and Indicated resources amounted to 412,400 tonnes grading 2.48% Cu containing 22.5 million pound of copper. Lower Zone Inferred resources amounted to 336,800 tonnes grading at 2.42 % Cu containing 18.0 million pound of copper with an additional 10,500 tonnes of Inferred resourced grading at 1.79% Cu containing 0.4 million pound of copper in the Upper Zone (Table 25-1)

Table 25-1: Resource Estimate at a 1.6% Cu Cut-off

Zone	Classification	Tonnage	CU	AU	Copper	Gold
		Tonnes	*%*	*g/t*	*million lbs.*	*Ounces*
Lower Zone	Measured	107,900	2.90	0.30	6.9	1,100
	Indicated	304,500	2.33	0.25	15.6	2,500
	Measured + Indicated	412,400	2.48	0.27	22.5	3,500
	Inferred	336,800	2.42	0.19	18.0	2,100
Upper Zone	Inferred	10,500	1.79	0.31	0.4	100

Cut-off determined by using a copper price of US $3.25 per pound.

The author is not aware of any information not already discussed in this report, which would affect their interpretation or conclusions regarding the subject properties.

26 RECOMMENDATIONS

In order to expand the resources and improve the quality of the data set, AGP recommends the following:

26.1 QA/QC Recommendation:

Following the review of the QA/QC program and the results of the twin drill campaign, AGP recommends the following changes to the current QA/QC program:

- AGP recommends Nuinsco communicate with the analytical laboratory to ensure that proper cleaning of the equipment during the sample preparation is carried out. Alternately, additional blank samples inserted after each high grade intersection can ensure the following sample will not be contaminated. Since the zone is narrow, it is expected that 3 or 4 additional blanks would be required at a cost of $26.05 per assay.
- AGP recommends Nuinsco submit 4 or 5 blank samples in a single batch to ALS in order to assess the copper and gold background value. This is to be done only one time and AGP estimates the analytical cost to be approximately $130.25
- Nuinsco should consider re-submitting a number of pulps to a secondary laboratory. Pulps should be selected mostly from the high grade Lower Zone intersections with some shoulder samples. It is estimated that approximately 6 samples or 10% of the samples, in intersecting the Lower Zone will be re-submitted for a total analytical cost of approximately $170.00.
- AGP recommends continuing the twin drilling campaign in subsequent drill program to reduce the dependence on the historical holes. The potential impact to the resource blocks supported primarily by the historical holes should also be documented as part of a Preliminary Economic Assessment (PEA) study in order to quantify the risk to the resource. This program is included in the proposed drill program outlined below.

26.2 Exploration Recommendation

AGP recommends Nuinsco continue drilling on Devlin project in order to convert the Inferred resources to indicated, twin a few more historical holes, and hopefully expand the deposit to the north east in the recently acquired claim blocks.

26.3 Phase I

The recommended Phase I work program on the Devlin deposit consists of tightly spaced in-fill drilling targeted at eliminating pockets of Inferred mineralization in preparation for a Preliminary Economic Assessment study. A number of additional wide-spaced exploration drill holes will also be drilled in the newly acquired claims to extend on the resource laterally toward the north east of the deposit.

Total expenditures for Phase I work items amount to $435,300 and include 3 twin drill holes as outlined in Table 26-1.

Table 26-1: Phase I Work Program

	Number of Holes	Average Hole Depth	Meter	Cost per Meter (all in)	Total
In-Fill drill holes for resource conversion (inferred to Indicated)	15	130	1950	$110.00	$214,500
In-Fill drill holes drilled from lake (ice drilling)	3	125	375	$140.00	$52,500
Wide space core drilling to extend the mineralization North East of the deposit in the new claim blocks	9	130	1170	$110.00	$128,700
Additional twin drill holes	3	120	360	$110.00	$39,600
Total					$435,300

26.4 Phase II

Phase II work programs are conditional on the successful completion of Phase I. For this phase AGP recommends completing the in-fill core drilling program on the Devlin deposit for upgrading the resource classification and continuing to add holes to the north east section of the deposit. A few more twin holes are also recommended depending on the success of the Phase I drilling. Total expenditures are budgeted at $352,000 as shown in Table 26-2.

Table 26-2: Breakdown of Planned Phase II Work Program

	Number of Holes	Average Hole Depth	Meter	Cost per Meter (all in)	Total
In-Fill drill holes for resource conversion (inferred to Indicated)	10	130	1300	$110.00	$143,000
Medium spaced core drilling to convert Potential mineralization to Inferred in the North East portion of the deposit in the new claim blocks	10	130	1300	$110.00	$143,000
Additional twin drill holes	3	120	360	$110.00	$39,600
Total					$352,000

26.5 Metallurgical Testing

AGP recommends Nuinsco contract a metallurgical engineer to review the existing metallurgical test work done to date, and recommend a future program in preparation for a PEA study.

The prescribed work is expected to take 60 man-hours to complete at an estimated budget of $15,000.

26.6 Preliminary Economic Assessment

AGP is recommending Nuinsco complete a Preliminary Economic Assessment study. This study will offer Nuinsco guidelines on how to effectively manage resources to advance the project to the next stage. The study should be based on an updated resource estimate incorporating additional infill drilling on the deposit. The study is budgeted at $500,000 and includes a resource model update.

27 REFERENCES

- Allard, G.O., 1976. Doré Lake Complex and its importance to Chibougamau geology and metallogeny, Québec: Ministère des Richesses Naturelles Report DP 368, 446 p.
- Bosse, J., 2014. Report on the fall 2013 Drilling Campaign, Devlin Property, Oblaski Township, Chibougamau Area NTS 32G/16, Prepared for CBay Minerals Inc., 21p.
- Bosse, J., 2014 Report on the fall 2014 Drilling Campaign, Devlin Property, Oblaski Township, Chibougamau Area NTS 32G/16, Prepared for Nuinsco Ltd., 36p.
- JBNQA, 1975. The James Bay and Northern Quebec Agreement (*www.gcc.ca/pdf/LEG000000006.pdf)*
- Daigneault, R. and Allard, G.O., 1990. Le Complexe du Lac Doré et son environnement géologique-Région de Chibougamau-Sous-province de l'Abitibi, Québec: Ministère des Ressources Naturelles du Québec Report MM 89-03, 286 p.
- *Desbarats, A., 1981. Geostatistical Ore Reserve Estimation of the Devlin Peninsula Copper Deposit, IREM /MERI.*
- Guha, J., Lange-Brard, F., Peloquin, S., Tremblay, A., Racicot, D., Bureau, S., 1984. Devlin deposit, a part of an archean porphyry system?. in Guha, J., Chown E.H. eds. Chicbougamau Stratigraphy and mineralization: proceedings of the CIM, September 1984. Geology Division of Canadian Institute of mining and metallurgy, Special volume 34, pp.288-299.
- Kirkham, R.V. and Sinclair, W.D., 1996 Vein copper in Geology of Canadian Mineral Deposit Types, (ed.) O.R. Eckstrand, W.D. Sinclair, and R.I. Thorpe; Geological Survey of Canada, Geology of Canada, no. 8, p. 399-408 (also Geological Society of America, The Geology of North America, v. P-1).
- Krogh, T.E., 1982. Improved accuracy of U-Pb zircon ages by creation of more concordant systems using air abrasion technique. Geochimica and Cosmochimica Acta, v. 46, p. 637-649.
- *Lambert, G., 1997a. Holmer Gold Mines Limited, Devlin Mine Property, Obalski Twp., Quebec, N.T.S. 32G/16, Report on ground Magnetic surveys. (GM 54443)*
- *Lambert, G., 1997b. Holmer Gold Mines Limited, Devlin Mine Property, Obalski Twp., Quebec, N.T.S. 32G/16, Report on complementary ground Magnetic surveys. (GM 54699)*

- *Malouf, S.E., 1981. Summary Report on Devlin Peninsula – Obalski Twp. By S.E. Malouf Consulting Geologists Ltd. April 25/81.*

- *Mortensen, J.K., 1993. U-Pb geochronology of the eastern Abitib subprovince, Part 1. Chibougamau-Matagami-Joutel region: Canadian Journal of Earth Sciences, v. 30, p. 11-28.*

- *Pilote, P., 1995. The Devlin Copper Deposit, in Geological Survey of Canada Open File 3143, Metallogenic evolution and geology of the Chibougamau area – from porphyry Cu-Au-Mo to mesothermal lode gold deposits, field trip guidebook, P.Pilote (ed.), p. 100-103.*

- Pudifin, A.D., 1976. Rio Tinto Canadian Explorations Group No. 3, Obalski Township, County Abitibi East, Quebec, Induced Polarization Survey. (GM31827)

- Tremblay, A., 1981. Camchib Resources Inc. Report on the Devlin Project 1981 Drilling Program.

- Tremblay, A., O'Gorman, G.R., 1982. James Wade Engineering Ltd. Devlin Project Exploration Project Report 1981 for Rio Tinto Canadian Exploration Limited, Les Ressources Camchib Inc, La Premiere Societe en Commandite Camchib.

- Tremblay, A., 1983. Summary Report 1982, Devlin Project, Les Ressources Camchib Inc., 42p.

- Wait, K., 1982. Sorting Test Report on Copper Ore for Wade Engineering and Camchib Resources Inc. Ore Sorters (Canada) Limited. Ref: KW 387.

- WGM, 1995. Report on the Devlin Property for Holmer Gold Mines Limited. Watts, Griffis and McOuat Limited (GM 53457)

- Wyalouzil, D.M., and Sarbutt, K.W., 1979. An Investigation of the Recovery of Copper from drill core samples submitted by Rio Tinto Canadian Exploration Limited. Progress Report No. 1. Lakefield Research of Canada Limited. Project No. L.R. 2156.

28 CERTIFICATE OF AUTHORS

28.1 Pierre Desautels, P.Geo.

I, Joseph Rosaire Pierre Desautels of Barrie, ON as a QP of this technical report titled "Nuinsco Resources Ltd, Devlin Project - Chibougamau, Quebec, Canada, Independent Mineral Resource Estimate" dated August 20th, 2015 with an effective date of June 30th, 2015, (the "Technical Report"), do hereby certify the following statements:

- I am a Principal Resource Geologist with AGP Mining Consultants Inc. with a business address at 80 Richmond St. West, Suite 1502, Toronto, Ontario.
- I am a graduate of Ottawa University (B.Sc. Hons., 1978).
- I am a member in good standing of the Association of Professional Geoscientists of Ontario (Registration #1362) and hold a Special Authorization from l'Ordre des Geologues du Quebec (Number 309).
- I have practiced my profession in the mining industry continuously since graduation.
- I have read the definition of "qualified person" set out in National Instrument 43-101 (NI 43-101 or the Instrument) and certify that, by reason of my education, affiliation with a professional association (as defined in NI 43-101), and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purpose of NI 43-101.
- My relevant experience with respect to resource modelling includes 31 years' experience in the mining sector covering database, mine geology, grade control, and resource modelling. This includes past experience at the Henderson II and S3 project in the Chibougamau area.
- I visited the property on October 21th, 2014.
- I am responsible for all sections of this report excluding the portion of the report dealing with legal, political, environmental, and tax matters as indicated in Section 3 of this Technical Report.
- I have no prior involvement with the property that is the subject of this Technical Report.
- As of the effective date of the Technical Report, to my knowledge, information, and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.
- I am independent of the issuer as defined by Section 1.5 of the Instrument.
- I have read NI 43-101 and the Technical Report has been prepared in compliance with NI 43-101 and Form 43-101F1.

Signed and dated this 20th day of August 2015, at Barrie, Ontario.

____

Pierre Desautels, P.Geo.