ASSESSMENT REPORT
on the calculation of an
INFERRED AND INDICATED RESOURCE
for the
PARBEC PROPERTY

For

GLOBEX MINING ENTERPRISES INC.
and
RENFORTH RESOURCES INC.

Prepared by:
Mark Wellstead, MGeol P. Geo
Francis Newton, P. Geo
Under the supervision of Brian H Newton, P. Geo
Minroc Management Limited
2-2857 Sherwood Heights Drive Oakville Ontario L6J7J9

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1.0 SUMMARY

In July 2018 Minroc Management. (Minroc) was contracted to prepare an NI 43-101 compliant Inferred and Indicated Resource report for the Parbec Property on behalf of Renforth Resources Inc. (Renforth). The Parbec property lies near Malartic, Quebec within the prolific Cadillac-Malartic gold camp. An Inferred Resource of 9,659,636 tonnes grading 2.33 g/t Au and an Indicated Resource of 368,105 tonnes grading 3.47 g/t Au have been calculated for the property. This is an update to a resource calculation completed in 2016 by Billiken Management (Billiken) and adds new drilling data from Renforth's 2017/18 drill programs into the 2016 model. Renforth has an option to purchase 100% of the Parbec Property from Globex Mining Enterprises Inc. (Globex).

This report outlines the background, methods of calculation and results of this work and compares it to an earlier Inferred and Indicated Resource calculated by Billiken Management (Billiken).

2.0 INTRODUCTION

In 2016 Billiken remodelled and reinterpreted historic drill data at the Parbec property and defined a series of mineralized zones, named the "Tuffs", "Porphyry" and "Felsite" based upon their geologic host units, and each being further subdivided into mineralized horizons.

From December 2017 to August 2018 Renforth undertook four drill programs totalling 5,613.8 m, to fill in gaps in the 2016 Resource as well as to test for strike extensions. These drill programs successfully delineated extensions to the 2016 mineralized zones, most notably to the northwest. The drilling hinted at the presence of cross-cutting mineralized structures that remain to be adequately defined, however the drilling results largely conform to the original interpretation. The results of this drill program were incorporated into the 2018 Inferred and Indicated Resource.

3.0 RELIANCE ON OTHER EXPERTS

The authors have undertaken many measures to verify the data upon which this Resource calculation is based. However, this report, as with others by the authors, still relies upon the integrity of the previous operators of the Parbec property and the authors of their reports, as well as the reliability of the assay laboratories employed in each cycle of exploration.

4.0 PROPERTY DESCRIPTION AND LOCATION

The Parbec property lies 4.5 km NW of Malartic, in Malartic Township in the Abitibi-Temiscamingue region of Quebec (Figure 1). A CN rail line passes through the property while the Trans-Canada Highway (Quebec Highway 117) passes 3 km to the east of the

property. The Highway grants access to the larger towns of Val-d'Or about 30 km to the east, and Rouyn-Noranda, about 77 km to the west.

The property covers 229.44 Ha and consists of eleven claims that lie atop surveyed Crown Land, which corresponded to lots 12-15 and half of each Lot 9-11 in Rang II of Malartic Township. The Parbec claims are held by Globex Mining. Renforth has entered into an option agreement with Globex, where Renforth can earn a 100% interest in Parbec with a 1-2% royalty to Globex once the terms of the agreement are satisfied. Prior to 2014 the property consisted of seven claims, each of which directly corresponded to one of the Lots. The total property area was unchanged when the claim pattern changed. Historic and current claim info is shown in Tables 1 and 2 and Figures 2 and 3.

To the author's knowledge there are no environmental liabilities outstanding with regards to the property, nor any First Nations consultation requirements. The northern portion of the property lies within a kilometre of an esker area designated as the potable water source for the Municipality of Malartic. Savant Explorations acquired documentation including a hydrological review in May 2011, confirming that a series of proposed drillholes in the northern part of the property would not constitute a risk to the Municipality's water source. Consent was granted by the Municipality for a drill program in this area (Coté 2011) and, although these drillholes were not completed, it is likely that a similar decision would be made in the future should a similar drill program be proposed.

Cartographically the property lies within NTS sheet 32D/01, and in UTM zone 17 (NAD83 datum). The ramp entrance lies roughly at UTM 709518-5337761, or 48°09.5'N 78°10.9'W.

Table 1 Parbec Claim Details

Number	Date Due	Area (Hectares)	Notes
CDC2410850	2020-05-10	4.39	
CDC2410851	2020-05-10	8.87	
CDC2410852	2020-05-10	15.52	
CDC2410853	2020-05-10	31.86	Contains most of Camp Zone and NW extension
CDC2410854	2020-05-10	0.39	Narrow claim west of 2410857
CDC2410855	2020-05-10	57.46	Contains Ramp, part of Camp Zone, Discovery Zone, North Zones and much of Contact area
CDC2410856	2020-05-10	15.56	Contains SE Discovery Zone extension
CDC2410857	2020-05-10	27.78	
CDC2410858	2020-05-10	10.47	
CDC2410859	2020-05-10	38.55	
CDC2410860	2020-05-10	18.59	

Table 2 Parbec Historic Claim Details

Claim	Rang	Lot	Area Ha
C00753-1	2	9	20
C00753-2	2	10	20
C00753-3	2	11	20
C00788-1	2	12	40
C00788-2	2	15	40
C00789-1	2	13	40
C00789-2	2	14	40

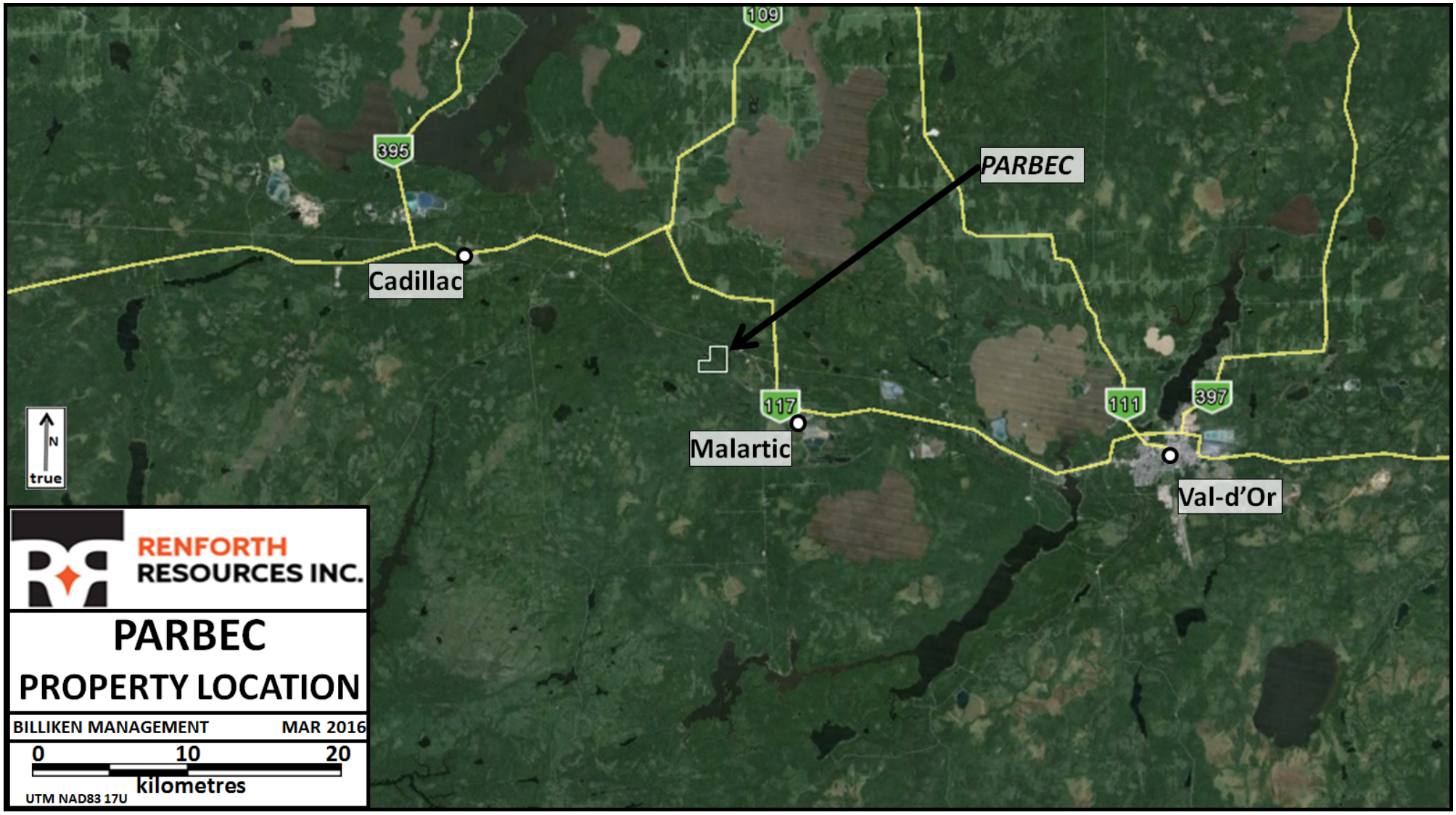

Figure 1 Parbec Property Location

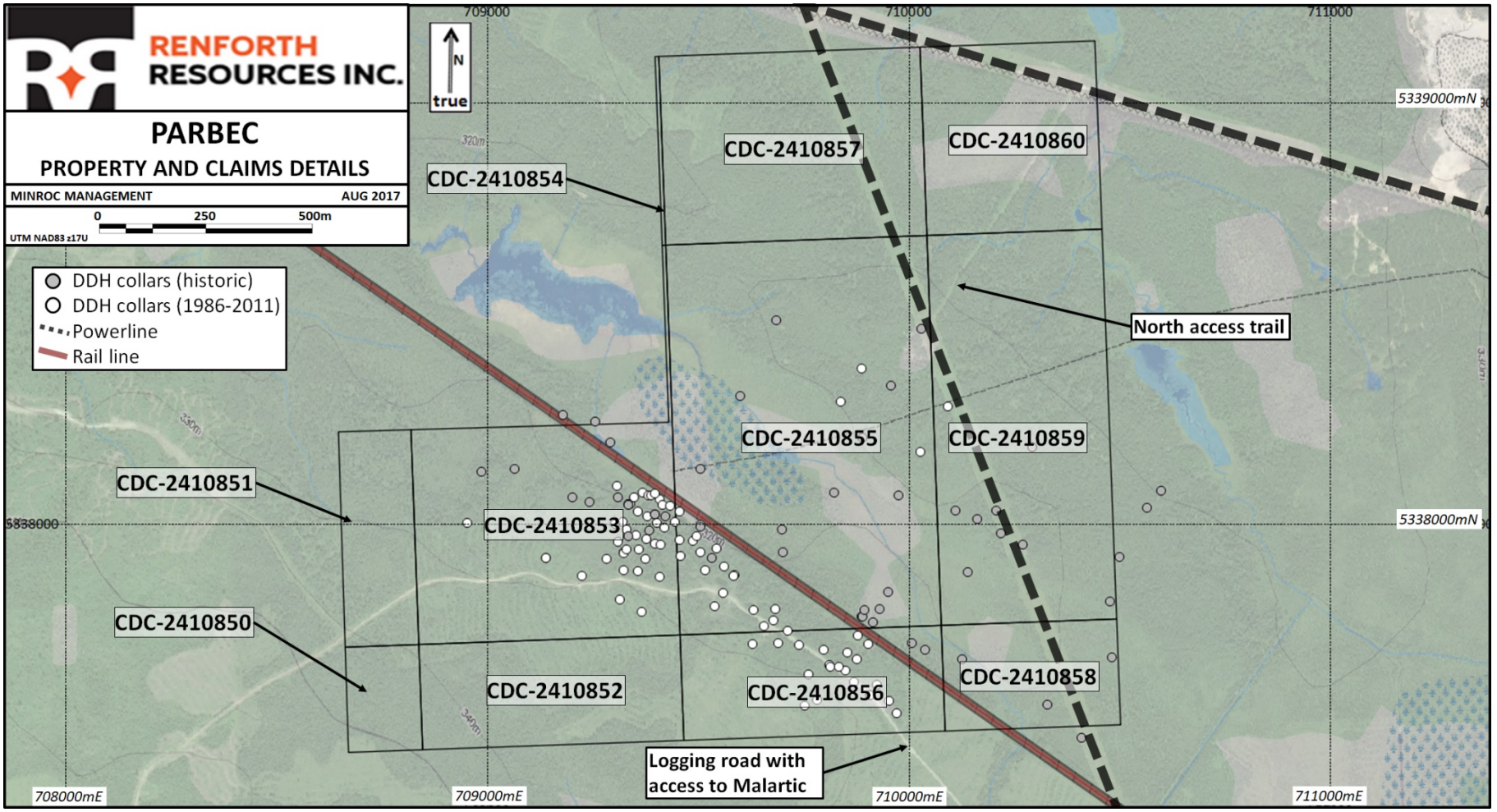

Figure 2 Parbec Claim Details

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE & PHYSIOGRAPHY

The southern half of the Parbec property is easily accessed using a 4.5 km network of logging roads from Malartic. These provide access to the ponds, ramp entrance, CN rail line and most of the historic drilling areas. The northern half can be reached by ATV along two powerlines that intersect the northeast corner of the property. Two artificial ponds lie close to the CN line in the south of the property.

Other access routes are likely to be feasible in winter although they have not been tested in recent years. Heavy equipment winter access to the north of Parbec should be possible either from the East Amphi mine site (~2 km to the southeast) or by crossing the rail line with permission and supervision from CN and then traversing the wet ground north of the rail line.

Aside from Malartic, the towns of Rouyn-Noranda and Val d'Or are located 75 km west and 25 km east of the property, respectively, and can be reached using Québec provincial highway 117.

The local terrain is characterized by low undulating relief controlled by moraine and ridges of outcrop striking northwesterly. Much of the property southwest of the rail line has been harvested by Domtar and planted with spruce. The centre of the property is low-lying, with tag alder stands and marsh, and is drained by an unnamed stream which empties into the Petite-Riviere-Heva. The northeast is largely covered by mature stands of spruce, fir, pine and birch. The largest exposures of outcrop are along the Domtar road, in the Ramp area (south-centre) and along a broad high in the northeast of the property.

6.0 HISTORY

The following table summarizes the work completed at the Parbec property since the first prospecting work in 1926. This is based on property histories presented in Newton (1987) and Coté (2011).

Table 3 Historic Work Summary

Company	Year	Work	Summary
John Knox	1926-34	Prospecting, trenching	Trenches excavated in south lots 11-14 (Discovery Zone)
Read-Authier Mines	1934-36	DDH	Drill program to undercut Discovery Zone trenches, little information available
Partanen Malartic Gold Mines	1934-41	77 DDH, mag survey	Several drill programs with DDH in all zones and north of property, two DDH later deepened, logs for 26 DDH available (Ross 1941a, b). Trenches at Camp Zone probably excavated at this time
Parbec Gold Mines	1944-53	15 DDH, Shaft	15 m shaft sunk at Camp Zone, little information
Parbec Mines Ltd	1955-56	mag survey, DDH	Drill program aimed at mag anomalies, no values
Hydra Explorations Ltd	1972	8 DDH	1,162 m drill program in Discovery, #2 Zones. DDH may have intersected “Tuff” horizons but all attention was given to Porphyries
Kewagama Gold Mines Ltd	1981-85	Data compilation	Concluded bulk of Camp Zone grades 7.9 g/t over 2.6 m along 100 m strike
Ste. Genevieve / Augmitto Exploration	1985-89	53 DDH, mag and IP surveys	Three drill programs aimed at all zones and north. 580 m ramp excavated into Camp Zone. Two non-compliant “exploration targets”: up to 445,137t at 5.94 g/t (Newton 1986)
SEG Exploration Inc	1993	9 DDH	Drill program in Camp Zone aimed at “Tuffs”
Globex Mining	Aug-07	6 DDH, mag VLF, EM, IP surveys	Drill program in Camp, #2, Discovery Zones
Savant Explorations Ltd	2010-11	13 DDH	Under option from Globex: 5,235 m drilled in two programs aimed at wide low-grade intervals in Discovery Zone and deeper intercepts in all zones (Coté 2011)
Renforth Resources Ltd	2015-18	Trenching, Resource calculation	Under option from Globex: Resource calc. Inferred total: 7,256,872t @ 2.01 g/t Au including an Indicated Resource: 263,230t @ 3.62 g/t Au (Wellstead & Newton 2016b). Three trenching programs completed (Wellstead 2017) on several targets. 5,613.8 m drilled from December 2017 to June 2018 mostly in western extension to Camp Zone (Wellstead 2018a, b, d)

7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

Parbec is located along the southern margin of the Abitibi Subprovince. The Abitibi is a suite of late Archean terranes comprised from a variety of supracrustals ("greenstone belts") and intrusives metamorphosed at up to greenschist grade, which extends from the Chapleau area and west of Timmins in Ontario, where it meets the Kapuskasing Gneiss belt to east of Val-d'Or and Chibougamau in Québec, where it is truncated by the Grenville Front. Numerous prominent shear zones strike roughly east-west through the belt, the southernmost of which is the Larder Lake - Cadillac Deformation Zone (or the "Cadillac Break"). To its south lies the Pontiac Subprovince which consists of clastic sediments with minor volcanic lenses, which can reach amphibolite metamorphic grade.

The Cadillac Break runs from Matachewan in Ontario to east of Val-d'Or in Québec and exhibited a strong structural control on the emplacement of several suites of late Archean felsic and alkali intrusives. Numerous highly prolific gold deposits lie in close association with the Cadillac Break, including (from west to east) Young-Davidson in Matachewan; the Kirkland Lake gold camp; Kerr-Addison and other deposits at Larder Lake; the Cadillac and Malartic camps, Sigma-Lamaque and other deposits in the Val-d'Or/Bourlamaque area. The Cadillac Break has been and remains a highly productive district for both base and precious metal mining. It remains controversial whether gold mineralization is genetically related to the various intrusives emplaced along the Break, or whether mineralization is structurally controlled.

The Cadillac Break generally lies within or abuts the Piché Group, a suite of ultramafic to felsic volcanics, volcanoclastics and tuffs. To the north lie the Cadillac Group greywackes and arkoses with minor oxide iron formations. Feldspar porphyries and syenite lenses and stocks are emplaced roughly parallel to the Break, within the Piché Group and along the northern margin of the Pontiac Group.

7.2 Property Geology

The Pontiac, Piché and Cadillac Groups are all present at Parbec and each take up about a third of the property area. All units dip subvertically. The Cadillac Break passes through the Parbec property for 1.6 km in a northwesterly direction and takes the form of talc-chlorite and biotite schists derived from ultramafic units within the southern half of the Piché Group. The remainder of the Piché Group contains mafic and occasional intermediate volcanics, tuffs and possible iron formations, and the whole Piché sequence is about 800 m thick. Intrusives on the property include diorites, "felsites" (aplite sills or potassic alteration zones) and up to three phases of syenitic feldspar porphyry (Newton 1987). The bulk of these form lenses and sills within the Piché Group although some are known in the Pontiac Group (Wellstead 2018c). The Piché/Cadillac contact is believed to be faulted or sheared and may represent a splay of the Cadillac Break (Bélanger and Zalnieriunas 2010). Two local-scale cross-cut faults, striking north and east-northeastward, offset stratigraphy by up to 50 m in the area of the Camp Zone.

7.3 Mineralization

At Parbec, gold is typically bound within pyrite, which forms disseminations found within the silicified or chloritic halos around milk-hued quartz-albite-carbonate vein systems. The mineralized environments are generally the margins of diorites (sheared, fractured and/or altered) and feldspar porphyries (brecciated and intermittently altered) which lie either within, or adjacent to, the Cadillac Break. Silicic and potassic alteration are common in mineralized units; diorites are generally biotitized and porphyries are kspar-altered. Disseminated pyrite is near-ubiquitous in all units; gold mineralization tends to be found where disseminations of either very fine or very coarse pyrite are seen.

Mineralization also exists within more competent portions of the Piché Volcanics (e.g. in the North Zones), and within white quartz veins along the Piche/Pontiac contact (e.g. DDH PAR-18-86 (Wellstead 2018d).

Molybdenite, chalcopyrite and galena are occasionally present alongside pyrite. Coarse gold has also been noted in the form of coarse flakes in and around silicified zones and quartz veining. A series of duplicate samples taken from PAR-87-28 in the Discovery Zone produced Au assays varying by as much as 76% (Newton 1987). Significant “nugget effects” such as this are often the result of the presence of coarse gold. Metallic Screen sampling from high assaying samples in PAR-10-01 by Savant did not find evidence of coarse gold (Coté 2011), which implies that high Au grades can be carried by sulphides alone. Free gold was rare in the 2017/18 drill programs but was noted in PAR-18-86 (Wellstead 2018d). Further study is required to determine the magnitude of the effect across the whole property.

The general character of the mineralized zones appears reminiscent of the adjacent East Amphi mine site (see “Adjacent Properties” section). The gold grade is often difficult to visually estimate based on mineralization and alteration. The same is reported of East Amphi (Riopel 2006).

7.4 Mineralization - Historic (Non-compliant) Resources

The following information is included for illustrative purposes only. The “resources” and “tonnages” described under this subheading pre-date the NI43-101 regulatory regime and cannot be considered reliable or equivalent to NI43-101-compliant Resource calculations.

A historic resource is referenced by Savant (Coté 2011) as being calculated by Kewagama Gold Mines in the early 1980s. Coté reports that the Camp Zone contained a resource of 7.9 g/t over 2.6 m over a strike of 100 m. This is presumably from the Tuff horizons but no other information is available regarding this resource.

Newton (1986) calculated a property-wide possible resource based on drill results up until that year of 147,513 to 490,542 tons at 0.19 oz/ton, using 50 and 100 ft areas of influence (133822 to 445012t at 5.93 g/t). A second resource calculation was reported for the best-explored horizons once further drilling was completed (Newton 1988) of 205,000 to 455,000 tons at a grade of 0.135-0.145 oz/ton, also with 50 and 100 ft areas of influence (185973 to 412769t at 3.83-4.11 g/t). This included four correlated horizons in the Camp Zone as well as two horizons in the Discovery Zone.

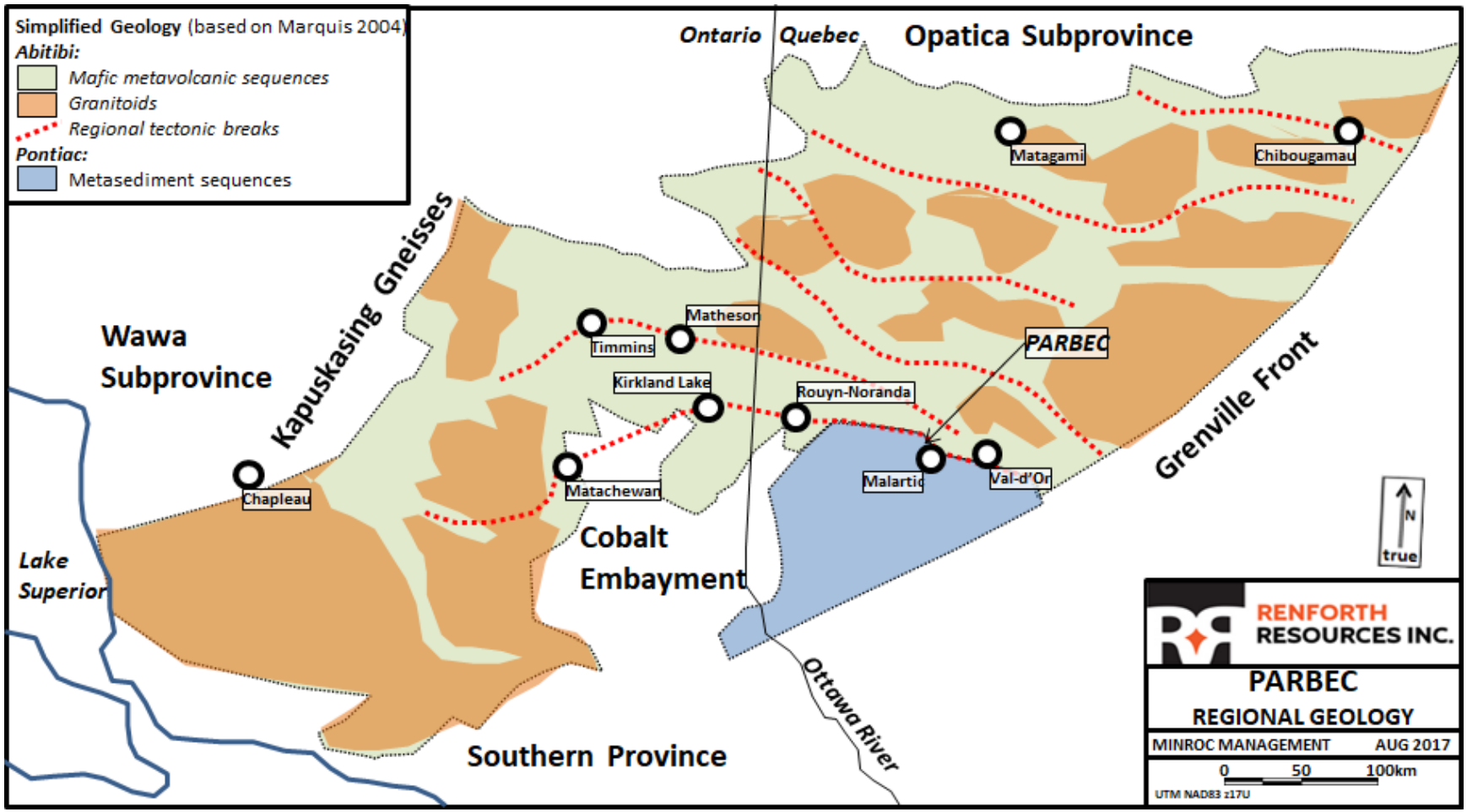

Figure 3 Regional Geology

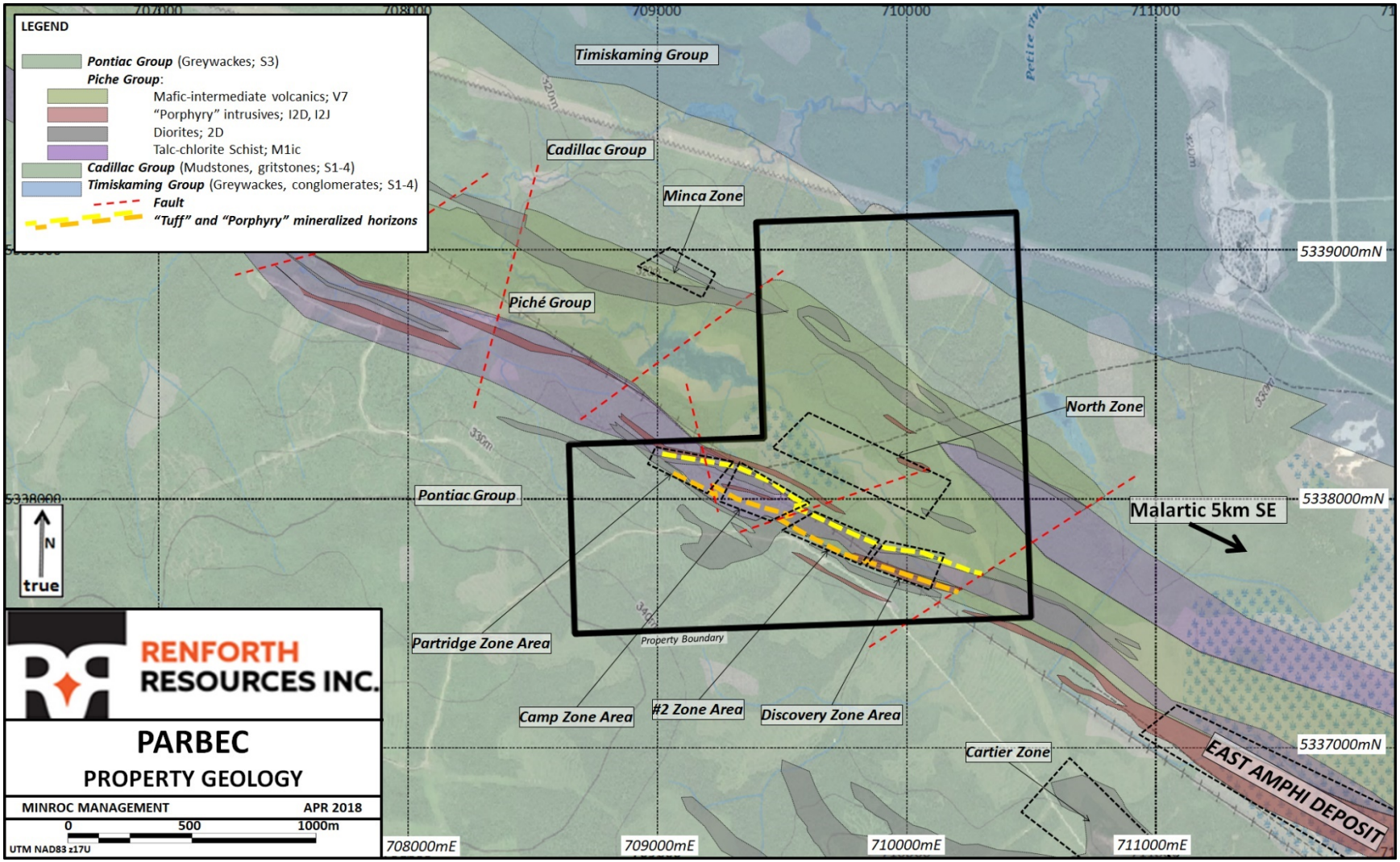

Figure 4 Parbec Property Geology Compiled from Minroc interpretation, various property maps and SIGEOM

8.0 DEPOSIT TYPES

The gold deposits congregated along the Cadillac Break are late Archean in age and most of them are variously described as lode-type, orogenic, or epithermal. Gold is closely associated with sulphides and mineralization is emplaced either in structurally-controlled quartz-carbonate veins or in alteration halos surrounding those veins or shears. Alteration styles include potassic feldspar, silicification, and sericite and biotite alteration. These deposits typically share a close spatial relationship to the Break, or various splays and secondary parallel shear zones. Intrusive bodies with a variety of intermediate to felsic and alkali compositions also have a close spatial association with almost all deposits. The original source of the gold and the role of various intrusives remains unclear, but it is suspected that most of the intrusives are not gold sources but simply exhibited favourable rheological or chemical conditions for gold deposition.

According to Rafini (2014) the various Cadillac deposits can be grouped into a handful of distinctive deposit camps. Parbec lies between the “Davidson River Fault – Cadillac Flexure” and the “Malartic field”. Different aspects of the Parbec mineralization may belong to both of these camps. At Parbec, mineralization is closely associated with pyrite and is found both in sericitic schist (“tuff”) units within the Cadillac Break schists, and in vein systems hosted by intrusive units on the southern margin of the Break. The closest local analogues are likely to be the Lapa mine (10 km northwest) and the past-producing East Amphi deposit (east-adjacent; Brault & Metail 1997).

The Canadian Malartic / Sladen deposit falls into the “Malartic Field”. It, like most other deposits in this area, is associated with intrusive suites found along the Break but much of the deposit follows intrusives up to 600 m into the Pontiac. Sulphide content is lower and arsenopyrite is of secondary importance. Canadian Malartic is considered by many to be a porphyry gold deposit, with broad low-grade mineralization halos having a direct genetic relationship to the intrusives (Wares & Burzynski 2011). Deposits of this kind tend to favour open pitting.

9.0 EXPLORATION

Heading 9 is not relevant to the topics covered in this report.

10.0 DRILLING

Details of the 2017/18 Renforth drilling on the Parbec property can be found in the relevant reports (Wellstead 2018a, b, d).

11.0 SAMPLE PREPARATION, ANALYSIS AND SECURITY

Core samples from the 2017/18 Renforth drill programs were selected and cut directly by Minroc personnel and delivered by Minroc to Laboratoire d’Analyse Bourlamaque in

Val-d'Or for Au fire assay. The March/April and July/August drill programs (DDH PAR-18-77 to PAR-18-87) incorporated QA/QC sample regimes which made use of blanks, two prepared Standard reference materials, and pulp and quarter-cut duplicates. The results of the QA/QC sampling confirm the accuracy of the Bourlamaque assay data. Further information on the 2017/18 DDH samples can be found in Wellstead (2018 a, b, d). Information on the QA/QC sampling can be found in Wellstead 2018b and 2018d.

The 2016 Billiken report (Wellstead & Newton 2016) contains a review of sampling information from the historic drill programs at Parbec. This report relies upon the accuracy of the 2016 Billiken evaluation of the historic data.

12.0 DATA VERFICATION

Historic property data, including DDH collar locations, grids, lithologies and assays were systematically verified prior to the Billiken 2016 Resource calculation. Details of this work can be found in two Billiken reports Wellstead & Newton 2015a, 2016)

During the 2017/18 drill programs, a number of 1940s DDH collars were identified in the field which were not located during the Billiken 2015/16 work. These collars were found within a few metres of their expected locations based on the 2015/16 Billiken work.

Statistics are provided below (Tables 4, 5, 6) to compare the 2017/18 drilling data with the legacy data from historic drill programs:

Table 4 Parbec Drill Program Summaries

Program	Year	No of DDH	Total Length m (from logs)	DDH Names	SIGEOM docs
Read-Authier	1934-36	8	?	ALX, ALY, AM, AN, D-G	
Partanen Malartic	Prior to 1940	53	?	1 to 53	
Partanen Malartic	1940-41	34	4265.3 (avail. Logs)	54 to 87; earlier holes 29 and 52 deepened. Logs for 29,52,54-77 available	GM 00270
Part./Amphi JV	1941	4	754.2	J-1 to J-4	GM 08445-B; GM 08446-E
Hydra	1972	8	1245.1	H-1 to H-7; H-1A	GM 28181
Ste-Genevieve	1986	15	3029.9	PAR-86-01 to 15	GM 48174
Ste-Genevieve	1987	25	5757	PAR-87-16 to 40	GM 48254
Ste-Genevieve	1988-89	13	3293.9	PAR-88-41 to 89-53	
SEG	1993	9	891.8	PAR-93-54 to 62	
Globex	2007-08	6	3703.8	PAR-07-01 to 08-06	GM 65278
Savant	2010	8	4004.8	PAR-10-01 to 08	GM 66686
Savant	2011	5	1230	PAR-11-01 to 05	
Renforth	2017-18	25	5613.8	PAR-17-63 to 18-87	

Table 5 Drill Core Au Assay Data Sets

Operator	Year	DDH Names	Assay Method	Laboratory	Reference
Read-Authier	1934-36	ALX, ALY, AM, AN, D-G	DDH Data Not used in Resource calculations		
Partanen Malartic	Prior to 1940	1 to 53	Assumed FA		
Partanen Malartic	1940-41	54 to 87; earlier holes 29 and 52 deepened. Logs for 29,52,54-77 available	Assumed FA		
Part./Amphi JV	1941	J-1 to J-4	DDH Data Not used in Resource calculations		
Hydra	1972	H-1 to H-7; H-1A	Assumed FA		
Ste-Genevieve	1986	PAR-86-01 to 15	Fire Assay	X-Ray Assay Labs, Don Mills	Newton, pers. comm.
Ste-Genevieve	1987	PAR-87-16 to 40	Fire Assay	X-Ray Assay Labs, Don Mills	Newton 1987
Ste-Genevieve	1988-89	PAR-88-41 to 89-53	Fire Assay	X-Ray Assay Labs, Don Mills	Newton 1988
SEG	1993	PAR-93-54 to 62	Fire Assay	Assayers Labs, Rouyn	Melchiorre 1993
Globex	2007-08	PAR-07-01 to 08-06	Fire Assay	Laboratoire Expert, Rouyn	Bélanger & Zalnieriunas 2010
Savant	2010-11	PAR-10-01 to 08, PAR-11-01 to 05	Fire Assay	ALS Chemex, Val-d'Or, TSL Laboratories, SGS Canada	Coté 2011
Renforth	2015	Limited additional sampling of Globex and Savant core	Fire Assay	Swastika Laboratories	Wellstead & Newton 2015b
Renforth	2017-18	PAR-17-63 to 18-87	Fire Assay	Laboratoire Bourlamaque	

Table 6 Drill Core Au Assay Data Set Statistics

Operator	Year	# DDH Samples	Mean Value Au g/t	Median Value Au g/t	St Dev Au g/t	% of total core sampled
Partanen Malartic	Prior to 1940	31	8.97	3.29	18.63	2.43
Partanen Malartic	1940-41	16	2.53	1.88	1.64	3.9
Hydra	1972	262	0.32	<DL	0.85	32.37
Ste-Genevieve	1986	1,655	0.16	<DL	1.61	70.95
Ste-Genevieve	1987	4,245	0.24	0.03	1.25	52.06
Ste-Genevieve	1988-89	1,983	0.19	0.03	0.67	46.55
SEG	1993	197	0.85	0.13	2.63	25.51
Globex	2007-08	2,385	0.07	0.01	0.31	90.87
Savant	2010	1,865	0.18	0.02	1.36	59.66
Savant	2011	785	0.21	0.04	0.61	94.51
Renforth	2015	27	0.1	0.03	0.3	-
Renforth	2017-18	3,553	0.22	0.03	0.89	73.78
Total		**17,004**	**0.23**	**0.02**	**1.5**	**55.31**

Note: % of core sampled for Partanen DDH only includes DDH for which assays are available. Globex and Savant figures are based on original sampling and do not include additional Renforth samples. # of Samples for the 2017/18 Renforth drilling only includes conventional core samples and not QA/QC.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

Heading13 is not relevant to the topics covered in this report.

14.0 MINERAL RESOURCE ESTIMATES

The 2018 Resource was modelled in a similar fashion to the 2016 Resource. This was done to ensure continuity with the original deposit model and to allow a like-for-like comparison between the two sets of results, so as to quantify the contribution made by the 2017/18 Renforth drilling.

14.1 2016 Polygon Construction

This section is a summary of the original 2016 work. For more information see the Billiken report (Wellstead & Newton 2016).

In 2016, long sections were created for each mineralized zone. These were exported from Gemcom and adjusted slightly by hand to account for known fault offsets. Circular polygons for both a 25 m and 50 m search radius were plotted by hand on the long sections for each pierce point for which assay data were available. Where polygons overlapped, the dividing line was created in an Euclidean Voronoi fashion. Polygons were also cut close to surface to imitate overburden (see following subheadings). Faults were ignored when constructing polygons, on the basis that the faults are post-mineralization and therefore simply displace the mineralized material to another location on the property.

A cutoff grade of 0.5 g/t Au was used. Polygons with interval values below 0.5 g/t were considered to have a zero grade.

14.2 2018 Modelling Methodology

For the 2018 Resource, the original 2016 long sections were digitized and built into QGIS on a custom metric grid. The original polygons were recreated within QGIS, with a greater accuracy and speed than the original 2016 hand-drawn polygons.

The 2017/18 drilling was then incorporated into the 2016 model in QGIS. Drillhole pierce points were plotted onto each long section after correlating the mineralized zones and cross-referencing the long sections with Gemcom drill sections. A fresh set of polygons were constructed using all pierce points.

A tonnage value was calculated for each polygon, by multiplying the area with the core width for each interval, and a density of 2.8 t/m^3, consistent with values used for nearby properties with similar geology such as East Amphi (Riopel 2006) and Lapa (Bédard et al 2006).

Interval assay values were not capped in 2016 or 2018. Of a total of 17,098 available samples in the 2018 dataset, only thirty-seven samples (from eighteen intervals) gave values above 10 g/t Au, and fifteen give values over 15 g/t Au. It was noted that even if these assays are capped at 10 or 12 g/t, the host intervals still provide some of the highest grades, implying that these areas of each horizon do have a high grade in bulk and that the high values are not being “smoothed out” to create a misleading interval. On this basis it was decided that the high values were to be included.

A “contained Au” figure was calculated for each polygon by multiplying the tonnage with the uncapped grams per tonne value of the interval (assuming the weighted average interval exceeded 0.5 g/t Au). Total tonnages and contained Au values for each horizon were calculated by summing these figures for all polygons within each horizon.

14.3 Differences between 2016 and 2018 Versions

Some changes were made to polygons based on new knowledge acquired through the drill programs. A small number of 2016 polygons were moved to different mineralized horizons where new information had forced a new interpretation. Notably, a number of mineralized vein intervals in Globex drillholes were moved from the “Felsite” horizon to a new “Far South Vein” horizon; and an interval from Partanen DDH #47 was moved from the “B” Tuff to the “North Porphyry” based on correlation with recent drilling data east of the Discovery Zone. Further, a single extra mineralized polygon was added to PAR-86-01, based on a review of the original assay certificates.

In 2016, the polygons for all horizons were truncated close to surface to simulate the presence of overburden. An overburden thickness of between 2 m and 5 m was applied, depending on drillhole overburden records in the vicinity of each horizon. However, in the 2018 version, the overburden depth was set at 5 m for all horizons for simplicity.

In 2016, a number of historic 1940s DDH intervals were incorporated into the Resource. Sampling in these holes was very sporadic, with unreported sampling gaps within mineralized zones. In the 2016 version, wherever sampling gaps existed within mineralized intervals, these intervals were given a grade of 0.50 g/t Au in an attempt to emulate a more realistic interval. This was not repeated for the 2018 version. However, results from the 2017/18 drilling, especially the “Partridge Zone” western extension, further validated the assumption made in 2016.

14.4 Inferred and Indicated Resource Calculation

The Inferred Resource consists of the majority of the mineralized polygons in the model, unless they have specifically been designated as Indicated.

In 2016 a limited Indicated Resource was delineated in the best-explored portion of the Tuffs (Camp Zone; approximately section lines 5150 to 5225). This part of the property has the densest drill data and therefore has a large number of well-constrained polygons. This portion of the Tuffs was also the target of the ramp driven by Augmitto/Ste-Genevieve in the late 1980s, and this infrastructure offers the realistic potential for future exploitation of this part of the Tuffs.

Eleven polygons from the “A” tuff horizon, nine from the “B” horizon and fourteen from the “C” horizon, were picked in this region of dense drilling where they outline a high-grade plunging shoot as visible on the contoured long-sections (see Figures 10 and 11 below).

The Indicated Resource was modified for the 2018 calculation. The 2016 Indicated Resource incorporated a small number of blocks based on 1940s DDH assays. While these assays are relatively consistent with more recent, more verifiable assay data, it was decided to discount them from the 2018 version.

However, three historic intervals from the “Main Porphyry” in the Discovery Zone were added to the 2018 Indicated Resource. These outline a shallow and consistently-mineralized body at a sufficient density.

No intervals from the 2017/18 drilling have been added to the Indicated Resource as the density of drilling was not considered high enough.

A total count of polygons, broken down into horizon and Resource category, follows in Table 7.

Table 7 Tally of Polygons Plotted for Resource Calculation

Category	Number of polygons
INFERRED Total	332
Far South Vein	3
“Extra” Felsite	8
Felsite	20
Porphyry "South 2"	21
Porphyry "South"	41
Porphyry "Main"	51
Porphyry "Main 2"	26
Porphyry "North"	48
Tuff "C"	36
Tuff "B"	46
Tuff "A"	32
INDICATED Total	30
Porphyry "Main"	3
Tuff "C"	12
Tuff "B"	8
Tuff "A"	7
"NSV" value polygons	189
Total (including NSV)	551

14.5 Presentation of Results

In the following table the 2018 Inferred and Indicated Resource figures are compared to the equivalent 2016 Billiken figures (taken from Wellstead & Newton 2016). This offers a “like-for-like” comparison with the 2016 Resource.

Table 8 2018 Inferred and Indicated Resource Figures & Comparison to 2016 Equivalents

Version	Polygon Radius	Tonnage t	Grade g/t Au	Ounces Contained
2018 (Inferred)	**25 m**	**4,560,277**	**2.29**	**304,745**
2018 (Indicated)	**25 m**	**312,606**	**3.34**	**30,437**
2018 (Inferred)	**50 m**	**9,659,636**	**2.33**	**656,875**
2018 (Indicated)	**50 m**	**368,105**	**3.47**	**37,224**
2016 (Inferred)	25 m	3,113,421	1.92	210,457
2016 (Indicated)	25 m	208,836	3.50	25,775
2016 (Inferred)	50 m	7,256,872	2.01	514,108
2016 (Indicated)	50 m	263,230	3.62	33,592
"% Increase" figures comparing 2016 to 2018 Versions				
Inferred % Increase	25 m	46.47%	19.33%	44.80%
Indicated % Increase	25 m	49.69%	-4.62%	18.09%
Inferred % Increase	50 m	33.11%	15.99%	27.77%
Indicated % Increase	50 m	39.84%	-4.22%	10.81%

CAVEATS:
***Core-width** intervals used for tonnage calculations*
Assay results are raw, uncomposited, uncapped
Lower cutoff of 0.50 g/t Au applied to calculated intervals
Density of 2.8 t/m³ used for tonnage calculations

The location of the mineralized horizons modelled in the Resource are shown below in Figure 5. The horizons are labelled individually. All horizons are counted in the "Inferred" Resource unless they are otherwise specified as "Indicated" (red boxes).

As described in Section 7, most of the mineralized horizons are hosted within or on the margins of dioritic and syenitic intrusives which lie within or adjacent to the Cadillac Break (brown band in Figure 5)

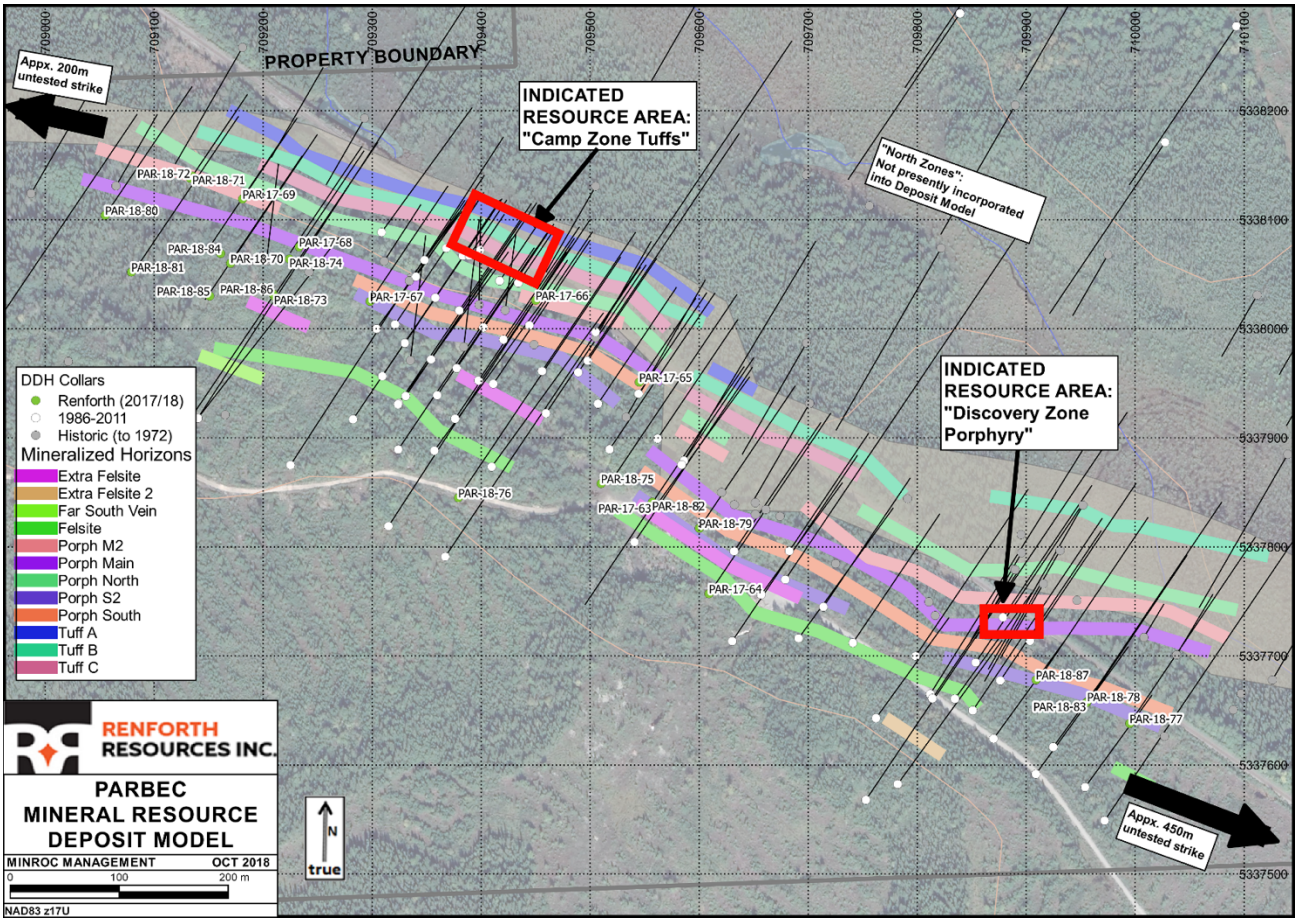

Figure 5 Location of Modelled Mineralized Horizon

14.6 Depth Sensitivity

The bulk of the resource is concentrated relatively close to surface. To better illustrate this, resource figures were calculated for a variety of cutoff depths at 50 m increments. These were calculated in an approximate fashion using the vertical depth to the interval midpoint, utilising only the collar dip angle for each drillhole. Intervals falling above each given depth were summed to create an overall tonnage and contained ounces for each depth cutoff. Figure 6 expresses the ounces and tonnes as a percentage of the total, for the Inferred and Indicated Resource, using 50 m polygons and core widths. As can be seen, the entirety of the Indicated resource lies within 200 m of surface, and greater than 70% of the Inferred Resource is shallower than 150 m.

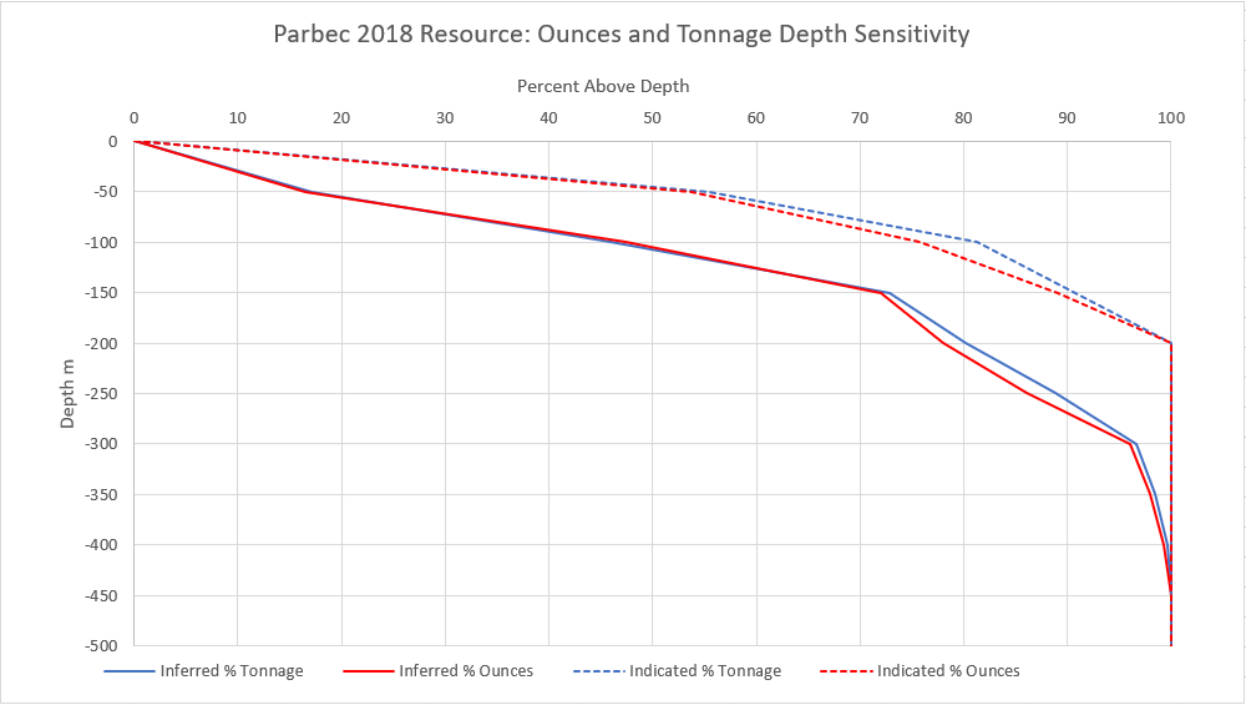

Figure 6 Depth Profiles for Inferred and Indicated Tonnage and Contained Oz (Core Width, 50 m polygons)

14.7 Grade Sensitivity

A similar analysis was completed using grades, in g/t Au, as a cutoff, starting at 0.50 g/t and running in 0.25 g/t intervals to 3.00 g/t. This analysis shows a relatively steep drop in tonnage and contained ounces as the cutoff increases to 1.50 g/t Au.

At the 1.50 g/t cutoff, the Inferred and Indicated tonnages have dropped by 60 and 30% respectively. The Inferred and Indicated ounces have dropped by 40% and about 17%. As the grade cutoff increases past 1.50 g/t Au the remaining tonnages and ounces drop

at a slower rate. The grade of the remaining material (yellow lines on Figure 7) increases fairly gradually throughout.

The above may suggest that the Parbec deposit can be idealized as a higher-tonnage deposit with grade below 1.50 g/t Au, but which contains a separate population of smaller, higher-grade mineralized zones within it.

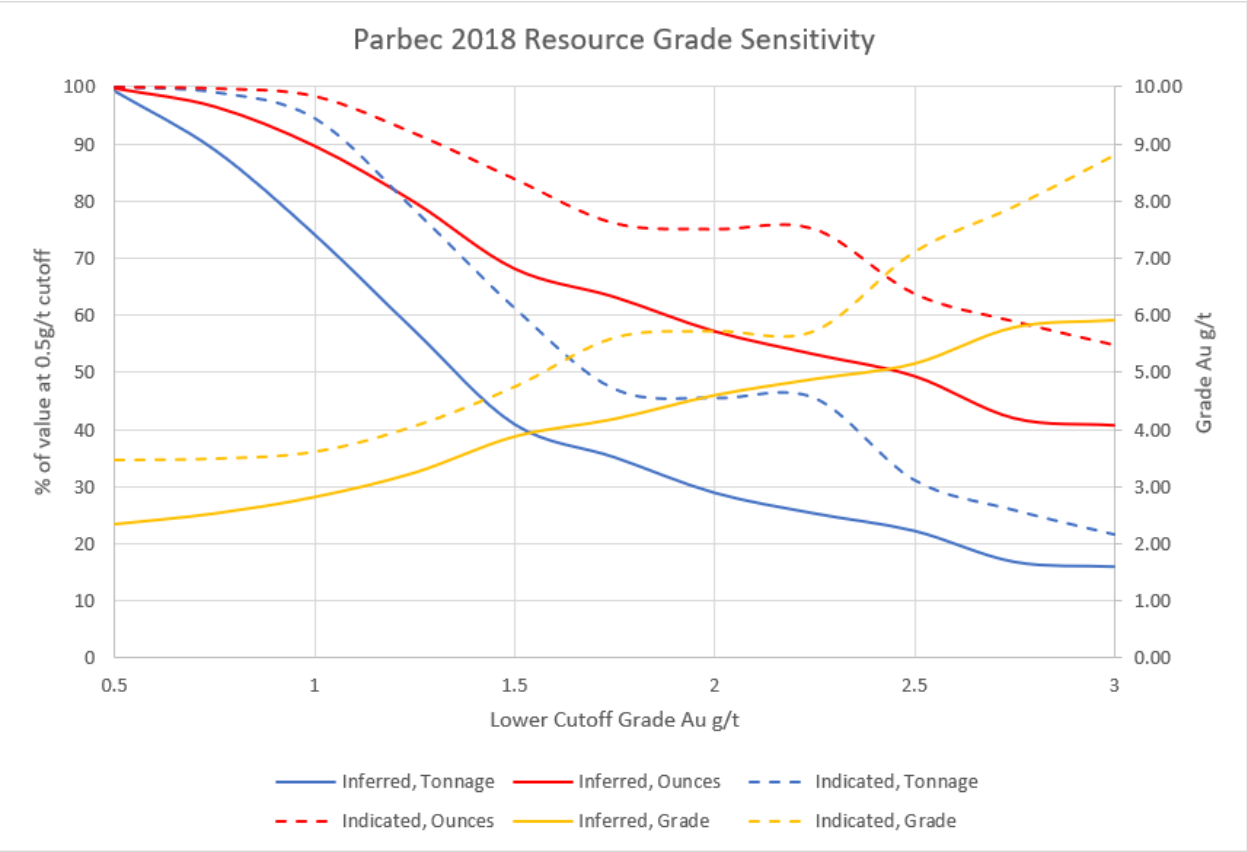

Figure 7 Sensitivity of Tonnage and Contained Oz to Grade (Core Width, 50 m polygons)

15.0 MINERAL RESERVE ESTIMATES

Heading 15 is not relevant to the topics covered in this report.

16.0 MINING METHODS

Heading 16 is not relevant to the topics covered in this report.

17.0 RECOVERY METHODS

Heading 17 is not relevant to the topics covered in this report.

18.0 PROJECT INFRASTRUCTURE

Key to the future development of Parbec is the Ramp driven by Ste-Genevieve in the late 1980s. This is known to be 580 m (1,900 ft) in length, with a cross-section of 11x14 ft, and has a maximum grade of 12.5% (Newton 1989). It lies approximately 100 m below surface at its termination somewhere between the Pontiac sediments and the Tuff horizons in the Camp Zone area. The original intention was to drive the ramp through the Tuffs and establish a drift in the Piché volcanics to the north. This would have enabled bulk sampling of the Tuffs as well as detailed underground drilling from the drift. No plans or maps of the ramp survive. Following its abandonment the entrance was secured.

In the 1980s two wells with an approximate diameter of 8 inches were drilled into the ramp, one close to its termination and one on the initial curve near the adit. These would enable easy dewatering of the ramp as a precursor to underground mapping, drilling or further development. One of these wells has been used as a water source for drilling, and can be used similarly as long as the Ramp remains flooded.

In a general infrastructure sense, the property is extremely well-served, with road, rail and an electrical line already present within the property. The property lies in the centre of a major gold mining region. Two mills (at Canadian Malartic and Monarques' Camflo mill) are present within 10 km of Parbec.

19.0 MARKET STUDIES AND CONTRACTS

Heading 19 is not relevant to the topics covered in this report.

20.0 ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT

As described in section 4, proximity to the water source of the town of Malartic is a factor to be considered prior to any exploration in the northern portion of the property although it is unlikely to pose an issue as permission for a drill program here was granted in 2011. This issue is not relevant to any work undertaken on the main Tuff, Porphyry and Felsite Zones, which lie in the southern part of the property.

21.0 CAPITAL AND OPERATING COSTS

Heading 21 is not relevant to the topics covered in this report.

22.0 ECONOMIC ANALYSIS

Heading 22 is not relevant to the topics covered in this report.

23.0 ADJACENT PROPERTIES

Details of several properties that are adjacent and nearby to Parbec are included here. All are spatially related to the Cadillac Break in a similar fashion to Parbec.

Lapa

About 10 km east of New Alger lies Agnico-Eagle's active Lapa mine. In 2006 an indicated resource at Lapa of 1.064 Mt at 5.92 g/t Au was calculated (Bédard et al 2006). The Contact and A Zones at Lapa are hosted within the Cadillac Break. Gold is found within lenses of biotitic and sulphidic schist within the wider Break schist zone. The biotitic lenses are related to right-handed fold hinges and are generally in proximity to competent units within the Break, including albitites, aplites, greywacke and volcanic lenses (Lombardi 2006). The simple presence of a more competent unit appears to be more important than the specific lithology.

Canadian Malartic

The present Canadian Malartic pit combines several historic mines which were amalgamated by Osisko prior to pitting: the original Canadian Malartic mine, Sladen, Barnat and East Malartic. These lay atop a complex series of deposits related to both a series of syenites in the Pontiac, as well as a splay of the Break.

Canadian Malartic and Sladen exploited what appears to be a kilometre-long, quartz-rich and silicified hydrothermal breccia controlled by an east-west-striking shear zone within the Pontiac, lying between the Pontiac/Piché contact and a band of syenite (Sansfacon et al 1987). This is named the Wolfe Zone in Wares & Burzynski (2011). This package of veining carried coarse gold, but pyritic gold dominates (Dresser 1935); it traces out a plunging synform which transects the surface in the historic Canadian Malartic property and plunges southeastwards. The Wolfe Zone forms the northern limb of this synform, while the Gilbert and A Zones form the southern limb. The veining package lies at a depth of 10-100 m below surface in much of the pit area. However, the synform is not stratigraphic and actually cuts across the Pontiac stratigraphy (Wares & Burzynski 2011) and so may represent an historic isotherm or isograd at which the environment was favourable for gold deposition. Contained within the synform are wide zones of potassic-altered greywackes which carry low-grade disseminated pyritic gold. These zones were the key to the open-pit approach taken by Osisko.

Several other prospects exist on the property, notably the Fourax and Western Porphyry deposits which lie between Canadian Malartic and East Amphi. A reinterpretation of the Western Porphyry by Canadian Malartic revealed four economically-viable, higher-grade zones within this intrusive stock (Gervais et al 2014).

East Amphi

The East Amphi property directly abuts Parbec to the south and east. The historic workings at East Amphi explored a mineralized body which later became known as the "Hybrid Zone" is associated with steeply-dipping feldspar porphyry and diorite sills within the Cadillac Break schists, similar to at Parbec and at Lapa (Brault & Metail 1997). The best mineralized zones (termed A and B in that report) generally occur within diorites

subjected to intense shearing parallel to the Break. Later exploration revealed the "Porphyry Zone" which contains at least three separate pyritic quartz-tourmaline vein systems which follow a set of porphyry sills south-adjacent to the Break (Dussault et al 1999). These are probably genetically related to those present at the main zones at Parbec, especially those at the Discovery Zone which are particularly strongly associated with porphyries. The Hybrid zone was pitted in 1998-99 by McWatters Mining, and yielded 120,427 t at 5.66 g/t (Rivard 2006). The A and B zones were briefly mined by Richmont in 2006-07, yielding 307,383 t at 3.40 g/t before the property was sold to Osisko (Gervais et al 2014).

A "granite" stock which lies within the Pontiac greywackes is host to the low-grade mineralized systems known as the "Cartier Zone" (Pintson 2012). This lies within the historic East Amphi property, west of that deposit. The Cartier Zone is known to be weakly mineralized, with historic drillhole intervals such as 1.00 g/t Au over 14.0 m being reported (Brault & Metail 1997). It may be a smaller-scale analogue of the Canadian Malartic deposit.

Amphi North

The Amphi North property lies adjacent to Parbec and hosts at least three Au occurrences, but has seen comparatively little exploration work. A series of Agnico-Eagle drill programs in the 1990s and 2000s exposed a few modest gold intervals associated with quartz-carbonate veining and various sills within the Break. Available interval data appear to show that lower-grade, wider intervals are more prevalent in the southeast towards Parbec (e.g. 1.2 g/t over 13 m from AN-96-03), and narrow, higher-grade intervals are more common in the northwest (e.g. 6.45 g/t over 1.3 m from AN-96-02) (Langevin 2005). Also, a mineralized system appears to be present on or close to the Piché/Cadillac contact, known as the Minca showing. Here, a historic grab sample gave 3340 ppb Au as well as elevated Cu, Zn and Ag. This showing is controlled by shearing and is associated with a felsic tuff and a lamprophyre dyke (Bernier 1996).

Further, there exists a mineralized quartz vein system (the Lartic prospect) hosted by Timiskaming conglomerates and iron formations in the north of the property. Assays from Lartic include grab assays of 16.94 and 10.63 g/t Au and DDH intervals including 6.85 g/t Au over 1.0 m (DDH 8713-2; Bussieres 1988).

Chibex / Pan-Canadian and West Malartic

Two minor historic producers from the 1930s and 40s lie on the Chibex property, also held by Agnico-Eagle about 4 km NW of Parbec. These are known as West Malartic and Pan Canadian.

The West Malartic mine exploited eight mineralized zones associated with diorites in the southern Break to a depth of 1,200 ft (366 m), with drifting on nine levels. Production ran from 1942 to 1946. However, only three of these zones extended below the fifth level (700 ft = 213 m). Zones are mentioned as being controlled by quartz veinlets, with pyrite and pyrrhotite as the primary sulphides present (Dupras 1989).

Pan-Canadian, to the northwest of West Malartic, saw production in 1938, from pyrite- and arsenopyrite-bearing quartz veins controlled by a conglomerate unit close to the Piché/Cadillac contact, about 1,500 m northwest of West Malartic. The workings are 283 ft (86 m) deep, with drifting on two levels (Gorman 1983). The main (#2) vein was traced underground over 750 m, to the maximum depth of the workings. The Darius JV reassessed both areas in the 1980s, and outlined several prospective targets for future exploration at Pan-Canadian, where several ore shoots remained open at depth (Gorman 1983).

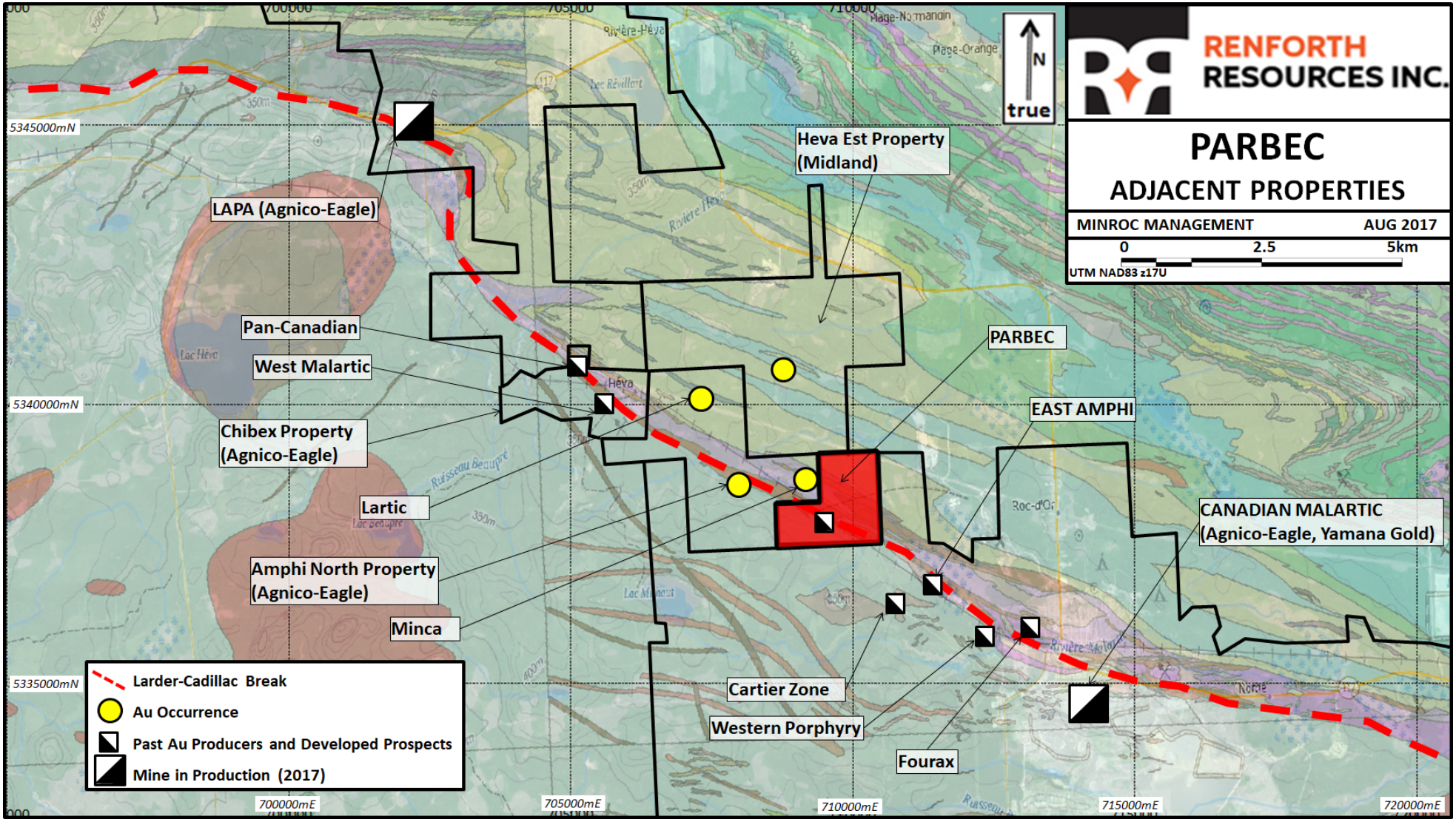

Figure 8 Adjacent Properties The approximate bounds of the Larder-Cadillac Break are shown in red.

24.0 OTHER RELEVANT DATA AND INFORMATION

All relevant information has been included under the other headings in this report.

25.0 INTERPRETATIONS AND CONCLUSIONS

Information from the 2017/18 drill programs has generally supported the 2016 geological interpretation and deposit model and it was deemed to remain valid enough to incorporate the new drill data into a Resource based upon that model. Notably, twelve recent drillholes in the “Partridge Zone” have delineated a number of closely spaced and parallel mineralized horizons that correspond closely with the “Porphyry” and “Tuff” zones drilled historically. They have also confirmed the sparse 1940s data which was formerly used to derive the deposit model in the southeast and northwest ends of the property.

The 2017/18 work, and concurrent reviews of some of the available historic core (2007-11), have added to and modified the geologic picture. Notably it appears that there are very few mineralized zones that are hosted by tuffaceous units, and most of the “Tuff” horizons are in fact hosted by sheared or brecciated diorite lenses. However, this does not affect the correlation of mineralized horizons and so this is largely an issue of terminology.

A number of features suggest that there are as-yet-undelineated, cross-cutting structures which exhibit a structural control on the mineralization. Some of the most notable gold mineralized intervals on the property (e.g. in PAR-86-06, PAR-17-63, PAR-18-78, PAR-18-84) have appeared in distinctive, strongly magnetic microdiorites with very coarse pyrite disseminations. These intervals can be duplicated (e.g. PAR-17-63 was a near-twin of PAR-86-06) but they typically do not appear in other nearby drillholes (25-50 m pierce point separation). The contacts of the microdiorites are diffuse and do not allow the host unit to be oriented. There are known offsetting faults on the property which cross-cut the stratigraphy (and the drillhole traces) at a high angle; it is possible that the microdiorites are following a related lineation. A major component of future work at Parbec should be the investigation and exploration of these structures such that they can be accurately built into the deposit model and future Resource calculations.

26.0 RECOMMENDATIONS

Future work at Parbec should meet the following aims:

1: Expand the Inferred Resource with infill drilling, and drilling of strike extensions and down-dip extensions.

2: Improve structural knowledge on a sub-deposit scale, in particular test for cross-cutting structural controls on mineralization, with the intent of refining the deposit model. This can take the form of drilling at varying azimuths, incorporating oriented core, and/or more detailed geophysical interpretation.

3: Complete a more detailed investigation of the mineralization, taking into account multi-element and whole-rock assays, thin-section work and screened assays. At the drillhole scale, structural controls on gold mineralization are still not adequately understood, and it often remains difficult to estimate the grade from a visual inspection of the mineralization and alteration. An improved understanding would greatly assist future exploration.

4: Expand the Indicated Resource. This should take place after points 1, 2 and 3 and should make use of the findings of that work. More densely spaced infill drilling can then be completed in higher-priority areas. Twinning of historic drillholes could also be completed in key areas to improve the reliability of the dataset.

5: Investigate secondary gold targets on the property, notably the North Zones and the Piche/Cadillac contact area. This can happen concurrently with steps 1 to 4. Successful exploration in secondary gold target areas could allow new mineralized zones to be included in the Inferred or Indicated Resource.

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I, Mark P Wellstead, MGeol P. Geo, certify that;

1. I reside at 56 East 24th Street, Hamilton, Ontario L8V 2X7 and I am a geologist practitioner for Minroc Management Services Inc., office address 2857 Sherwood Heights Unit 2, Oakville Ontario L6J 7J9

2. This certificate applies to the technical report entitled "Assessment Report on the Calculation of an Inferred and Indicated Resource for the Parbec Property", dated 31 October, 2018.

3. I am a graduate of the University of Leicester, United Kingdom with a Masters of Geology (MGeol Earth and Planetary Sciences; 2010) and I have practiced my profession continually since that time.

4. I am a member of the Association of Professional Geoscientists of Ontario (APGO), Membership Number 2627

5. I prepared sections 1.0 to 27.0 of this Technical Report.

7. I am independent, as described in Section 1.4 of NI 43-101, of Globex Mining and Renforth Resources.

8. I have been involved with exploration on the Parbec property since 2015.

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

Effective Date: 31 October, 2018

/s/ Mark P Wellstead

Mark P Wellstead, MGeol P.Geo

I, Francis R Newton, P. Geo, certify that;

1. I reside at 1518 Jasmine Crescent, Oakville, Ontario, L6H3H3 and I am a geologist practitioner for Minroc Management Limited, office address 2857 Sherwood Heights Unit 2, Oakville Ontario L6J 7J9.

2. This certificate applies to the technical report entitled "Assessment Report on the Calculation of an Inferred And Indicated Resource for the Parbec Property", dated 31 October 2018.

3. I am a graduate of Laurentian University, Sudbury, Ontario, Canada with a Bachelor of Science (Geology; 2014) and I have practiced my profession continually since that time.

4. I am a member of the Ordre des Géologues du Québec (OGQ) Membership Number 2129.

5. I am a member of the Association of Professional Geoscientists of Ontario (APGO), Membership Number 2885.

6. I prepared sections 1.0 to 27.0 of this Technical Report.

7. I am independent, as described in Section 1.4 of NI 43-101, of Globex Mining and Renforth Resources.

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

Effective Date: 31 October 2018

/s/ Francis R Newton

Francis R Newton, P.Geo

28.0 DATE AND SIGNATURE PAGE

I, Brian H. Newton, certify that;

1. I reside at 1518 Jasmine Crescent, Oakville Ontario L6H 3H3 and I am a geologist practitioner for Billiken Management Services Inc., office address 304-65 Front St. East, Toronto, Ontario M5E 1B5.

2. This certificate applies to the technical report entitled "Assessment Report On The Calculation Of An Inferred And Indicated Resource For The Parbec Property". Dated October 31, 2018.

3. I am a graduate of McMaster University, Bachelor of Science in Geology (1984) and have practiced my profession continuously.

4. I am a member of the Association of Professional Geoscientists of Ontario (APGO) Registration No. 1330.

5. I am a qualified person for the purposes of National Instrument 43-101- Standards of Disclosure for Mineral Projects (NI 43-101).

6. I supervised the preparation of sections 1.0 to 27.0 of this Technical Report.

7. I am independent, as described in Section 1.4 of NI 43-101, of Globex Mining and Renforth Resources.

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

Effective Date: October 31, 2018

/s/ Brian H Newton

Brian H Newton, P.Geo