NI 43-101 TECHNICAL REPORT

UMEX 1 PROPERTY, ABITIBI-EST REGION
MPV EXPLORATION INC.

Latitude 49º81'N, Longitude75º51'W
NTS 32G13 / 32G14

By:
Géominex Inc.

Qualified persons:
Dominique Gagné, geologist
Marcel Robillard, M.Sc, geologist

Date: August 1, 2017

Important note

The report entitled "NI 43-101 Technical Report, UMEX 1 Property", dated August 1, 2017, has been prepared for MPV Exploration Inc. by Géominex Inc. in accordance with National Instrument 43-101 and 43101F1. The quality of information and the conclusions contained herein are consistent with the quality of effort involved in the consulting services, and are based on:

I- Information available at the time of preparation,
II- Data supplied by outside sources, and
III- The assumptions, conditions, and qualifications set forth in this report.

Géominex Inc. consents to the publication of the technical report entitled "NI 43-101 Technical Report, UMEX 1 Property", dated August 1, 2017, and the inclusion of extracts therefrom and a summary thereof in written information filed by MPV Exploration Inc. with any stock exchange and other regulatory authority and any electronic publication by MPV Exploration Inc. in its public records or on its publicly accessible website.

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1.0 SUMMARY

This report was prepared to provide a technical report in accordance with National Instrument 43-101 (NI 43-101) for the UMEX 1 property for the purposes of listing MPV Exploration Inc. on the Canadian Securities Exchange (CSE). The report is also intended to be a comprehensive compilation of past exploration work done on the property in order to assess its potential and recommend further exploration work.

At the request of Jean-François Perras, President of MPV Exploration Inc., Géominex Inc., a mineral exploration consulting company, has prepared a technical report in accordance with the current NI 43-101 standard. The report was prepared by Dominique Gagné and Marcel Robillard, M.Sc., both geologists, registered members of the *Ordre des Géologues du Québec* and qualified persons under NI 43-101.

The UMEX 1 property is located in La Ribourde and Saussure townships in the Abitibi-Est region (32G/13 and 32G/14). The property consists of a single block of 14 claims (775.6 hectares) located approximately 50 km west of the town of Chapais. Route 113 crosses the property from east to west and a power transmission station is located less than one kilometre from the property. The claims have been renewed and are valid until 2019.

On March 31, 2017, MPV Exploration signed an option agreement with Les Ressources Tectonic Inc. to acquire a 100% interest in the mineral claims of the UMEX 1 property. The exclusive option agreement is for a four-year term and calls for $300,000 in cash payments and $500,000 in exploration work. MPV Exploration must pay a 2% net smelter return (NSR) on any commercial production on the UMEX 1 property, but may buy back half the NSR for $1,500,000 at any time prior to the start of commercial production on the property.

The property is located in generally lowlying terrain near small lakes and rivers, with few rock outcrops and widespread marshy areas. The forest cover ranges from moderate to locally very dense and consists mainly of black spruce. The few hills in the area are directly linked to glacial deposits such as moraines and eskers.

Exploration was first carried out on the UMEX 1 property in 1948-49 by J.E. Gilbert, who performed geological reconnaissance and regional mapping for Quebec's Department of Natural Resources. Apart from small geophysical surveys and reconnaissance work, exploration truly began when Union Minière Explorations (UMEX 1) carried out an electromagnetic survey in 1969, followed by intensive drilling between 1969 and 1970.

The drilling program resulted in the delineation of the mineralized deposit of the same name (UMEX 1), with a historical resource of 450,000 tonnes grading 1.35% copper (Cu), 2.0% zinc (Zn) and 38 g/t silver (Ag).

In 1973 and 1974, SOQUEM drilled 11 holes to test the gravity targets associated with geophysical conductors and the extensions of the UMEX 1 deposit at depth and toward the east side of the property. The drill holes intercepted the mineralized zone and replicated the earlier results. Since that time, limited geophysical surveys have been conducted on the UMEX 1 deposit, but no further drilling has been done.

Les Ressources Tectonic has owned the claims since 2011 and has done the most recent exploration work on the property. Les Ressources Tectonic conducted a magnetic survey, a VLF survey, and a till sampling and prospecting program, as well as prospecting along the new logging roads in the area.

The UMEX 1 property is located in Superior Province, which forms the central part of the Canadian Shield. Superior Province is subdivided into subprovinces, including the Abitibi subprovince, which is a large Archean volcano-sedimentary belt. Regional metamorphism is generally at the greenstone facies but increases to amphibolite closer to the Grenville Front.

The property is located in the Blondeau Formation, which is characterized by a volcano-sedimentary assemblage comprising rhyolitic flows, felsic tuffs, cherty and graphite tuffs, shales, sandstones and sulphide-rich stratiform deposits (Daoudene et al. 2016).

In the area of property, the Blondeau Formation forms east-west-oriented (N070º) volcanic and sedimentary horizons with an almost vertical dip. The predominant unit in the area is the felsic tuff with alteration at the greenstone facies (chlorite, biotite) increasing to amphibolite in places depending on the proximity of the large granite intrusion that borders the property to the south. To the north of the property, the Kapunapotagen fault separates the Gaubrée Formation of the Opemisca Group from the Scorpion Formation of the Roy Group, with the former overlying the latter.

The known mineralization on the property consists of a layer of massive sulphides (pyrite and pyrrhotite with trace of chalcopyrite, sphalerite and silver) interbedded with graphite. A historical resource of 450,000 tonnes grading 1.35% copper (Cu), 2.0% zinc (Zn) and 38 g/t silver (Ag) was estimated on the UMEX 1 deposit, located at the centre of the property. The mineralization extends about 450 metres along strike and to a depth of about 150 metres.

Line cutting as well as a magnetic and electromagnetic survey in the western part of the property has just been completed, thereby covering the UMEX 1 deposit. The results are presented herein under Section 8, “Exploration”.

1.1 CONCLUSIONS AND RECOMMENDATIONS

The UMEX 1 property is without doubt a promising property with significant mineral potential. It is located in a favourable geological setting for major mineral deposits, and previous exploration has identified copper-zinc-silver mineralization. A first phase of work (Phase 1) at a budget of $253,770 is recommended to confirm the project’s mineral potential and collect new data for the UMEX 1 deposit using up-to-date exploration methods and techniques.

A small drilling program is therefore recommended at the heart of the UMEX 1 deposit to properly characterize the mineralization and collect representative, up-to-date samples. A petrographic study on a few thin sections is also recommended to verify the nature of the massive sulphides and the minerals associated with the metals.

The exploration grid cut in 2017 should be extended 1 km eastward, and magnetic and

electromagnetic surveys identical to those conducted in 2017 should be carried out.

Budget (Phase 1)

Five 200-metre holes:	(1,000 metres @ $160/m)	$160,000
Petrographic study:	(10 thin sections)	$5,000
Line cutting:	(50 km @ $650/km)	$32,500
Geophysics:	(50 km @ $625/km)	$31,250
Geology and prospecting:		$25,000
TOTAL:		$253,770

Assuming the results of Phase 1 are satisfactory, additional exploration work on the UMEX 1 property is recommended, consisting of more intense drilling on the UMEX 1 deposit and the start of exploration drilling on the new grid and on the geophysical anomalies identified during Phase 1 of the program.

Budget (Phase 2)

Drilling (4,000 m):	2,500 metres at $160/m:	$400,000

The total recommended budget for the two phases of exploration is $653,770.

2.0 INTRODUCTION

2.1 MANDATE

This report was prepared to provide a technical report in accordance with National Instrument NI 43-101 for the UMEX 1 property for the purposes of listing MPV Exploration Inc. on the Canadian Securities Exchange (CSE). The report is also intended to be a comprehensive compilation of past exploration work done on the property in order to assess its potential and recommend further exploration work. MPV Exploration has entered into an option agreement with Les Ressources Tectonic Inc. to acquire a 100% interest in the mineral claims of the UMEX 1 property.

At the request of Jean-François Perras, President of MPV Exploration Inc., Géominex Inc., a mineral exploration consulting company, has prepared a technical report in accordance with the current NI 43-101 standard. The report was prepared by Dominique Gagné and Marcel Robillard, M.Sc., both geologists, registered members of the *Ordre des Géologues du Québec* and qualified Persons under NI 43-101.

MPV Exploration is a private mineral exploration company with its head office at:

MPV Exploration Inc.
1080 Beaver Hall Hill, Suite 2101
Montréal, Québec, Canada
H2Z 1S8

This report is considered accurate and current as of August 1, 2017.

Dominique Gagné, a qualified person under NI 43-101, visited the property on July 18, 2017.

2.2 SOURCES OF DATA AND INFORMATION

Most of the information was gathered in the old statutory work filed with the *Ministère des Ressources Naturelles* (MNR). Discussions with the management of MPV Exploration Inc. helped guide the compilation work. All the documents from the statutory work filed on the MNR's SIGEOM site were consulted, as well as those listed in Section 26.0, “References”. No certificates of analysis were found, and the drill core is no longer available.

3.0 RELIANCE ON OTHER EXPERTS

MPV Exploration Inc. assigned the authors the mandate to prepare this report. The facts and opinions herein are derived from the data and information obtained from the technical documents consulted, the geoscientific compilation carried out, and the analysis and interpretation of the historical geological data.

The status of the 14 claims constituting the UMEX 1 property and covered by the option agreement entered into by MPV Exploration Inc. was checked in the MNR's register on July 10, 2017. They are all legally registered (see Table 1).

The authors are independent of the issuer, MPV Exploration Inc., and therefore do not have any interest that might interfere with their judgment or would be liable to mislead a third party.

4.0 PROPERTY DESCRIPTION

4.1 LOCATION AND ACCESS

The UMEX 1 property (Figure 1) is located in La Ribourde and Saussure townships in NTS 32G/13 and 32G/14. It lies approximately 50 km west of the town of Chapais. Route 113 crosses the property from east to west and a power transmission station is located less than one kilometre from the property.

The property is on public lands and the accesses, including Route 113, are also public. No additional permits are required except for the forest management permit required for drilling and access trails. Furthermore, there are no environmental liabilities pertaining to the property, and no risks are noted in connection with future exploration.

Under the *Agreement on Governance in the Eeyou Istchee James Bay Territory between the Crees of Eeyou Istchee and the Gouvernement du Quebec*, the UMEX 1 property is part of the regional restriction in Gestim (Category III Land). Under the agreement, titleholders are invited to communicate with the Regional Government and the Cree Nation Government.

Figure 1. Location of the UMEX 1 property, Québec

4.2 TYPE OF MINERAL TENURE

The UMEX 1 property consists of a single block of 14 continguous claims (Figure 2) covering a total area of 775.6 hectares. The claims have been renewed and are valid until 2019 (Table 1).

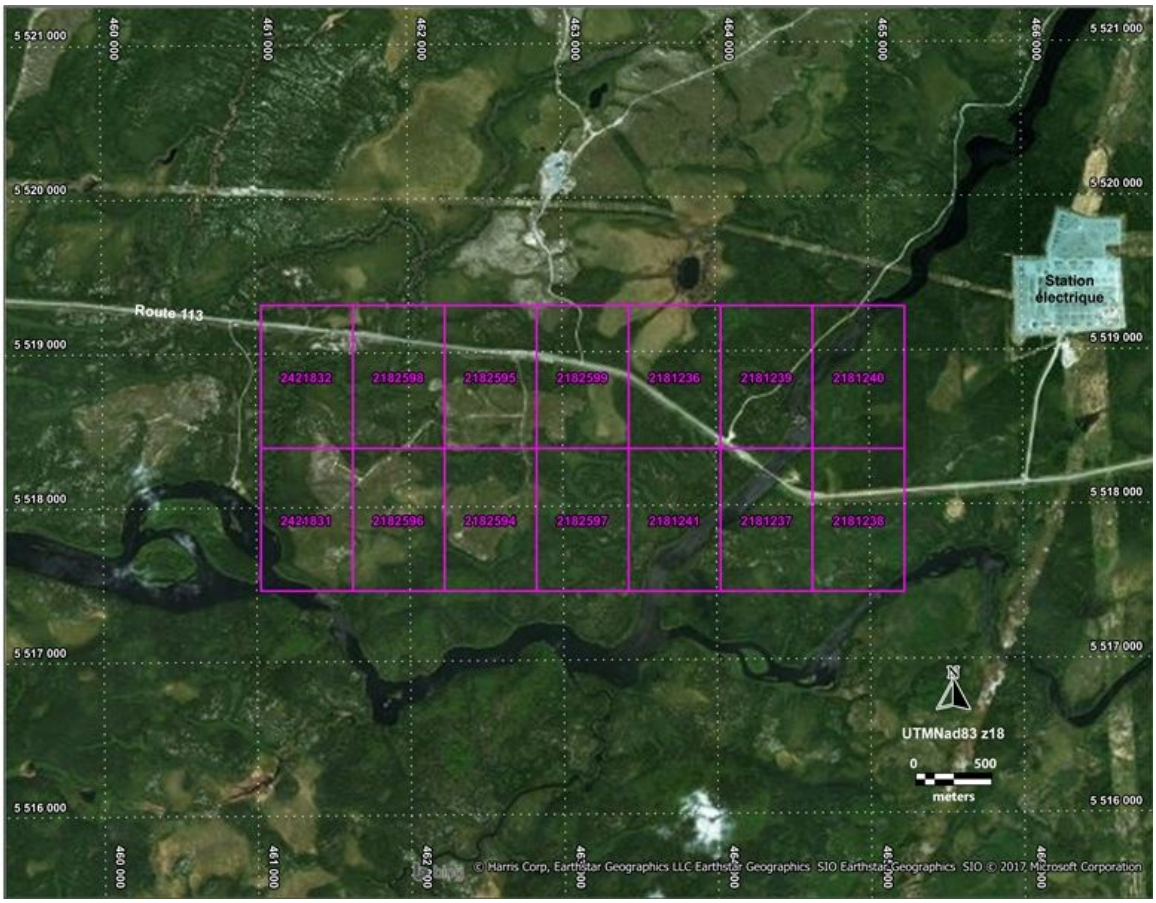

Figure 2. Location of the UMEX 1 property claims

Claim No.	Area (ha)	Status	Expiry	NTS	Credit	Held by
2181236	55.54000	Active	2019-03-18	32G13	$0	Les Ressources Tectonic Inc.
2181237	55.55000	Active	2019-03-18	32G14	$0	Les Ressources Tectonic Inc.
2181238	55.55000	Active	2019-03-18	32G14	$0	Les Ressources Tectonic Inc.
2181239	55.54000	Active	2019-03-18	32G14	$0	Les Ressources Tectonic Inc.
2181240	55.54000	Active	2019-03-18	32G14	$0	Les Ressources Tectonic Inc.
2181241	55.55000	Active	2019-03-18	32G13	$0	Les Ressources Tectonic Inc.
2182594	55.55000	Active	2019-04-20	32G13	$0	Les Ressources Tectonic Inc.
2182595	55.54000	Active	2019-04-20	32G13	$0	Les Ressources Tectonic Inc.
2182596	55.55000	Active	2019-04-20	32G13	$0	Les Ressources Tectonic Inc.
2182597	55.55000	Active	2019-04-20	32G13	$0	Les Ressources Tectonic Inc.
2182598	55.54000	Active	2019-04-20	32G13	$0	Les Ressources Tectonic Inc.
2182599	55.54000	Active	2019-04-20	32G13	$0	Les Ressources Tectonic Inc.
2421831	55.55000	Active	2019-01-22	32G13	$0	Les Ressources Tectonic Inc.
2421832	55.54000	Active	2019-01-22	32G13	$0	Les Ressources Tectonic Inc.

Table 1. List of UMEX 1 property claims

4.3 CLIMATE AND PHYSICAL GEOGRAPHY

The property is located in generally lowlying terrain near small lakes and rivers, with few rock outcrops and widespread marshy areas. The forest cover ranges from moderate to locally very dense and consists mainly of black spruce. The few hills in the area are directly linked to glacial deposits such as moraines and eskers.

Winters are long, cold and severe, with an average maximum of -13.4 °C and an average minimum of -26.6 °C. Summers are short but warm and mild, with an average maximum of 23.1 °C and an average minimum of 9.0 °C in July. Overall, precipitation is abundant for a subarctic climate, with an annual average of 996 millimeters of rain and 313 centimeters of snow. Precipitation is substantial throughout the year but somewhat less in March and April.

4.4 INFRASTRUCTURE

There is a power transmission station less than one kilometre from the property. There is sufficient water and adequate infrastructure for exploration and mining operations on the property or nearby. The Chapais-Chibougamau area is known in the mining industry for its availability of skilled workforce, specialized contractors and materials. Route 113 crosses the property from east to west and a few logging roads run through the property.

4.5 PURCHASE AGREEMENT

On March 31, 2017, MPV Exploration signed an option agreement with Les Ressources Tectonic Inc. to acquire a 100% interest in the mineral claims of the UMEX 1 property. The exclusive option agreement is for a four-year term. The terms of the agreement are as follows:

Terms of the option agreement:

1) On signature of the option agreement:
    a. A cash payment of $15,000 (already met);
2) On the first anniversary (or before):
    a. An additional cash payment of $25,000
    b. At least $50,000 in exploration on the property
3) On the second anniversary (or before):
    a. An additional cash payment of $50,000
    b. At least $100,000 in exploration on the property
4) On the third anniversary (or before):
    a. An additional cash payment of $75,000
    b. At least $150,000 in exploration on the property
5) On the fourth anniversary (or before):
    a. An additional cash payment of $135,000
    b. At least $200,000 in exploration on the property.

If the expenses incurred for exploration work on the UMEX 1 property exceed the minimum required, the excess work can be carried forward to subsequent years to meet the terms of the agreement. If the exploration expenses are less than required by the option agreement, MPV shall make a cash payment within 30 days for the difference between the required work and the work carried out on the property.

MPV must pay a 2% net smelter return (NSR) on any commercial production on the UMEX 1 property. Should the vendor wish to sell its royalty on the property, it must first offer it to MPV at the price and on the terms negotiated by the vendor (right of first refusal). MPV may buy back half the NSR for $1,500,000 at any time prior to the start of commercial production on the property. The vendor would retain the remaining 1% NSR.

5.0 HISTORY

Exploration was first carried out on the UMEX 1 property in 1948-49 by J.E. Gilbert, who performed geological reconnaissance and regional mapping for Quebec's Department of Natural Resources. At the same time, the federal Department of Mines and Technical Surveys conducted an airborne magnetic survey of the region.

In 1956, Ridgefield Uranium Mining Corp. Ltd. undertook a magnetic geophysical survey on the eastern part of the property to cover small mineralized pyrite and pyrrhotite showings identified during mapping. The magnetic survey identified four large, strong anomalies along with many smaller ones of lesser importance. In 1957, Ridgefield conducted a small eight-hole drilling program to test the geophysical targets identified and determine the nature of the mineralized showings. The holes intersected a thin layer of massive sulphides composed mainly of massive pyrite with trace pyrrhotite. The drill core assays did not return any significant results.

In 1963, M. Demers drilled three small holes along the Chibougamau River at the eastern end of the property to outline the extension of a small mineralized showing located along the shore. The holes intersected small mineralized zones containing up to 50% pyrrhotite over 1-2 metres but assaying did not return any significant metal grades.

Following an airborne geophysical survey, Union Minière Explorations (UMEX 1) conducted a ground survey using the vertical loop electromagnetic method in 1969. Intensive drilling in 1969 and 1970 led to the delineation of a mineralized zone (UMEX 1) with a historical resource of 450,000 tonnes grading 1.35% copper (Cu), 2.0% zinc (Zn) and 38 g/t silver (Ag).

In the winter of 1972-73, SOQUEM optioned the property, and in December 1972, limited geophysical surveys were conducted on the UMEX 1 mineralized showing using the magnetic and gravity geophysical methods. In 1973 and 1974, SOQUEM drilled 11 holes (9,476 ft) to test the gravity targets associated with the geophysical conductors and the extensions of the UMEX 1 deposit at depth and toward the east side of the property. Figure 3 shows the historical drilling carried out on the UMEX 1 property.

In 1985, Falconbridge Copper Corporation conducted magnetic and electromagnetic geophysical surveys at the eastern end of the UMEX 1 property and extending onto the adjacent property. The surveys confirmed and refined the location and intensity of anomalies identified in earlier surveys.

In 1988, the MRN mapped the area.

Les Ressources Tectonic acquired the claims in 2011 and has done the most recent exploration work on the property. In 2011, Les Ressources Tectonic conducted an experimental magnetic survey over the entire property except for the eastern end of the UMEX 1 deposit. The survey identified a series of linear east-west magnetic anomalies that correspond to the regional foliation.

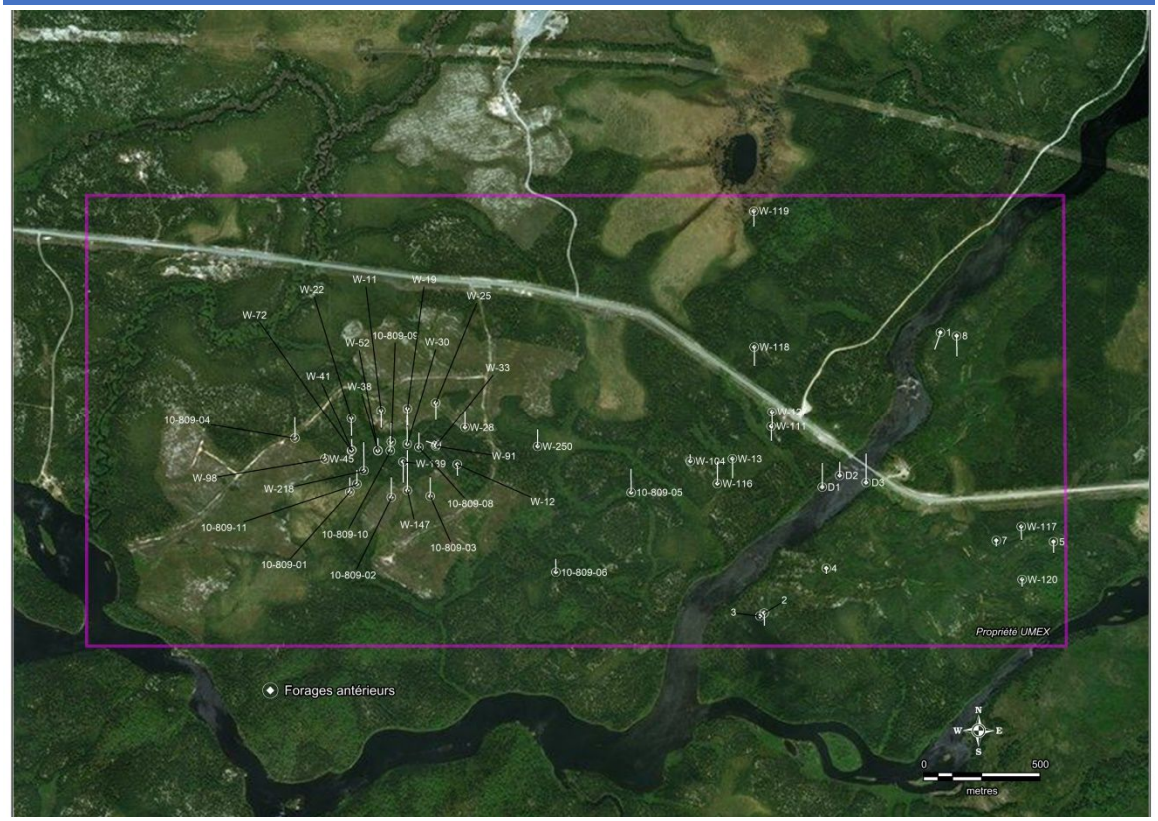

Figure 3. Location of historical drill holes on the UMEX 1 property

A VLF survey was then carried out in 2014 directly on the UMEX 1 deposit. The VLF survey, carried out on the western part of the property, defined seven electromagnetic conductors. The surface trace of the UMEX 1 deposit is very clearly defined by conductor B, which is open to the west. The second conductor of interest is located at a stratigraphic level very close to that of the Umex 1 deposit; that conductor is open to the east.

In 2016, Les Ressources Tectonic carried out a program of till sampling and prospecting on the UMEX 1 property. Thirteen till samples and three rock samples (including two from erratic boulders) were collected and analysed. Prospecting was also carried out along the new logging roads in the area. None of the three rock samples returned significant grades. Three till samples showed anomalous values for gold but no significant grades for other elements.

6.0 GEOLOGICAL SETTING

6.1 REGIONAL GEOLOGY

The UMEX 1 property is located in Superior Province, which forms the central part of the Canadian Shield. Superior Province is known worldwide for hosting many deposits. It is subdivided into subprovinces, including the Abitibi subprovince (Figure 4), which is a large Archean volcano-sedimentary belt. Regional metamorphism is generally at the greenstone facies but increases to amphibolite closer to the Grenville Front.

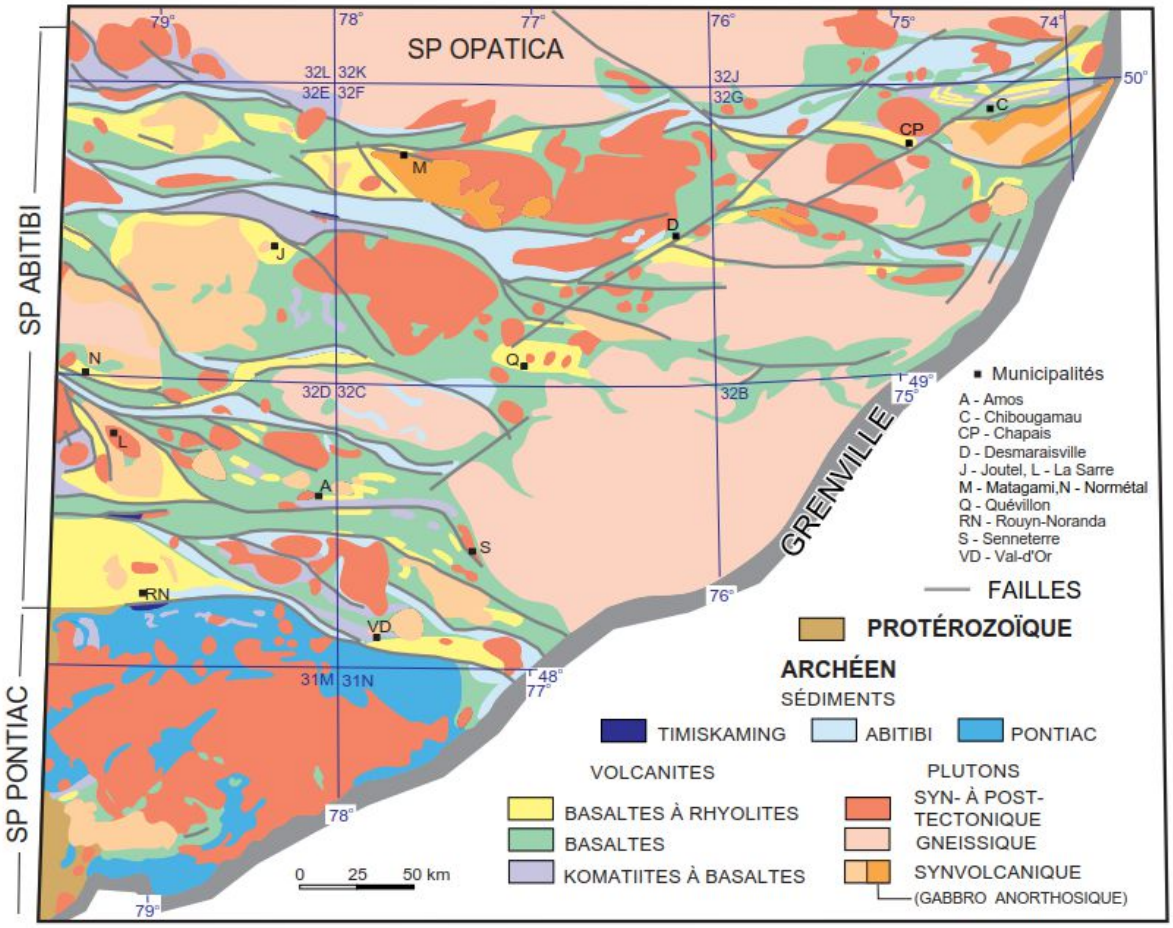

Figure 4. Simpified geology of the Abitibi and Pontiac subprovinces (Morin et al., 1999)

The volcanic and sedimentary assemblages of the region have been divided into two groups (Figure 5): the Roy Group, and the Opemisca Group, which lies unconformably on the Roy Group. (Morin et al., 1999). The Roy Group includes two volcanic cycles and overlies the Chrissie Formation, one of the oldest in the Abitibi greenstone belt (Daoudene et al., 2016).

Cycle 2:

- From bottom to top: the Bruneau, Blondeau, Scorpion and Bordeleau formations. Assemblage of andesitic basalt flows to volcano-sedimentary sequences.

Cycle 1:

- Waconichi Formation (tholeiitic rhyolites and calc-alkaline volcanoclastic rocks)
- Obatogamau Formation (tholeiitic basalt)

These two groups are also intersected by multiple mafic to ultramafic intrusions linked to the Lac Doré and Cummings complexes, as well as intrusions of the first volcanic cycle (Daoudene et al., 2016).

6.2 PROPERTY GEOLOGY

The UMEX 1 property is located in La Ribourde and Saussure townships, in the Blondeau Formation (Figure 6), which is characterized by a volcano-sedimentary assemblage comprising rhyolitic flows, felsic tuffs, cherty and graphite tuffs, shales, sandstones and sulphide-rich stratiform deposits (Daoudene et al. 2016).

In the area of property, the Blondeau Formation forms east-west-oriented (N070º) volcanic and sedimentary horizons with an almost vertical dip but a southward trend. The predominant unit in the area is the felsic tuff with alteration at the greenstone facies (chlorite, biotite), increasing to amphibolite in places depending on the proximity of the large granite intrusion that borders the property to the south. To the north of the property, the Kapunapotagen fault separates the Gaubrée Formation of the Opemisca Group from the Scorpion Formation of the Roy Group, with the former overlying the latter.

The Blondeau Formation only outcrops in a few places near the river that flows through the property.

6.3 MINERALIZATION

The known mineralization on the property consists of a layer of massive sulphides (pyrite and pyrrhotite with trace of chalcopyrite, sphalerite and silver) interbedded with graphite.

7.0 DEPOSIT TYPES

The Chibougamau region hosts various types of deposits, but for the purposes of this report is known for the exhalative sulphide mineralization associated with the Waconichi and Blondeau formations.

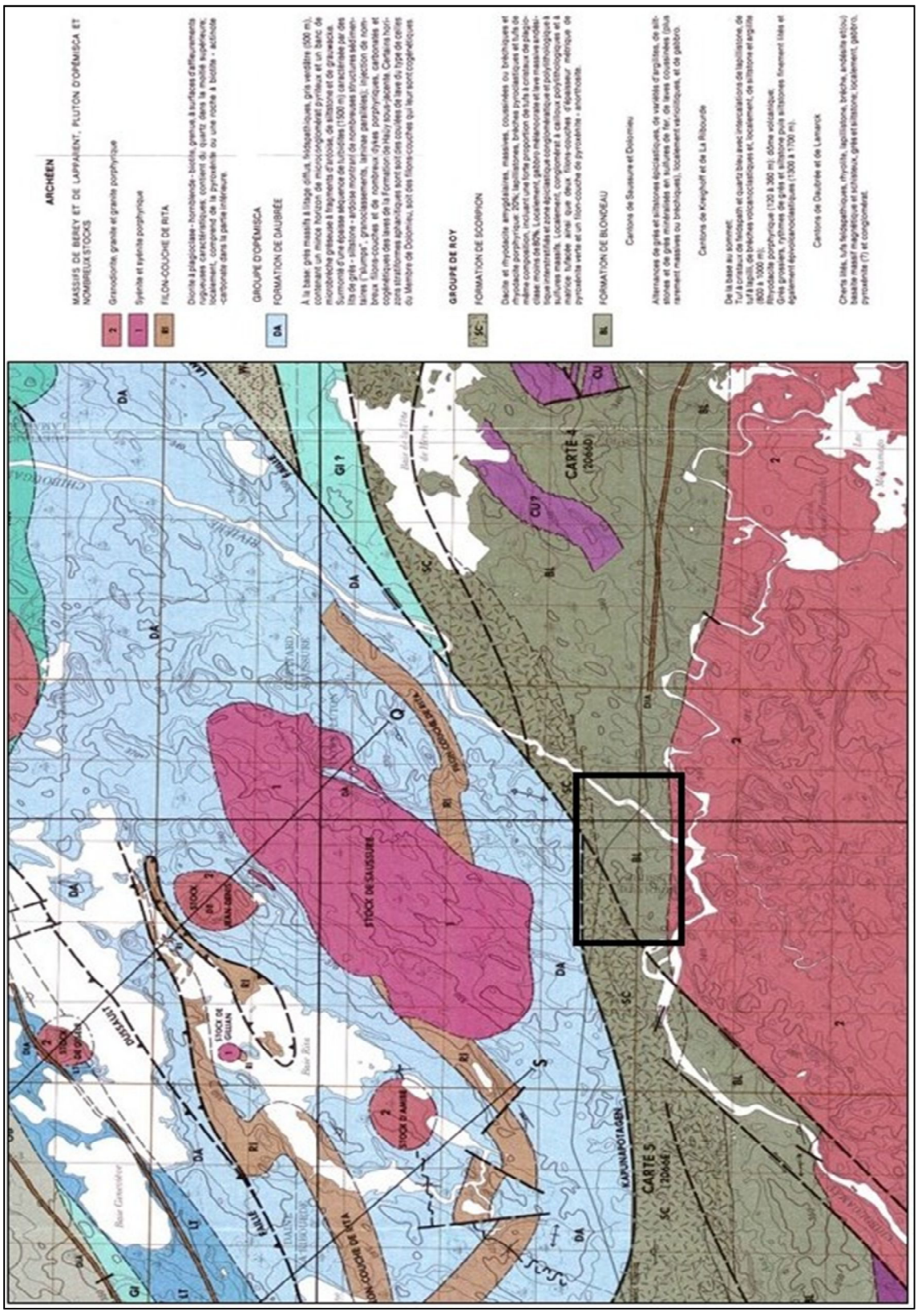

Figure 5. Geology of the UMEX 1 property (Charbonneau et al., 1991)

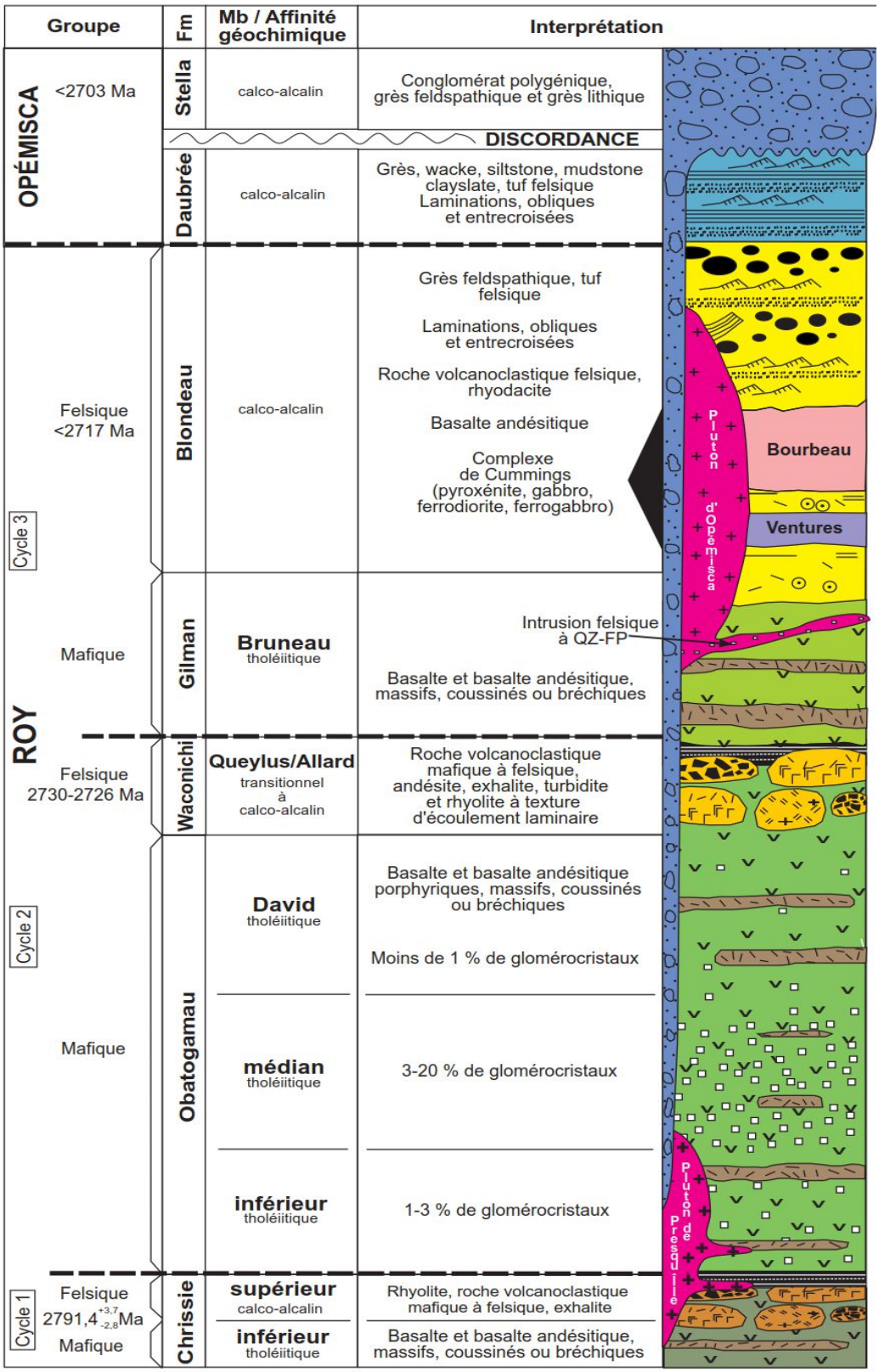

Figure 6. Stratigraphy of the Chapais region (Leclerc et al., 2010)

The UMEX 1 mineralization can be characterized as a sedimentary exhalative (SedEx) deposit. SedEx deposits (Figure 7) are hosted by a cover sequence to an intracontinental rift system that has been filled by continental clastics, volcanics or marine clastics. Chloride brines, formed during an evaporite period of rift filling or by the later subsurface dissolution of the evaporites, collect in the deep part of the rift-fill sequence. The rift-cover sequence acts as a hydrothermal caprock (base marked by bold dashed line in Figure 7) to the brines during heating by burial or deep magmatism. The heated brines flow to the contemporaneous surface of the cover sequence when the caprock is ruptured by renewed extentional tectonism. (Lydon, J.W., 1996)

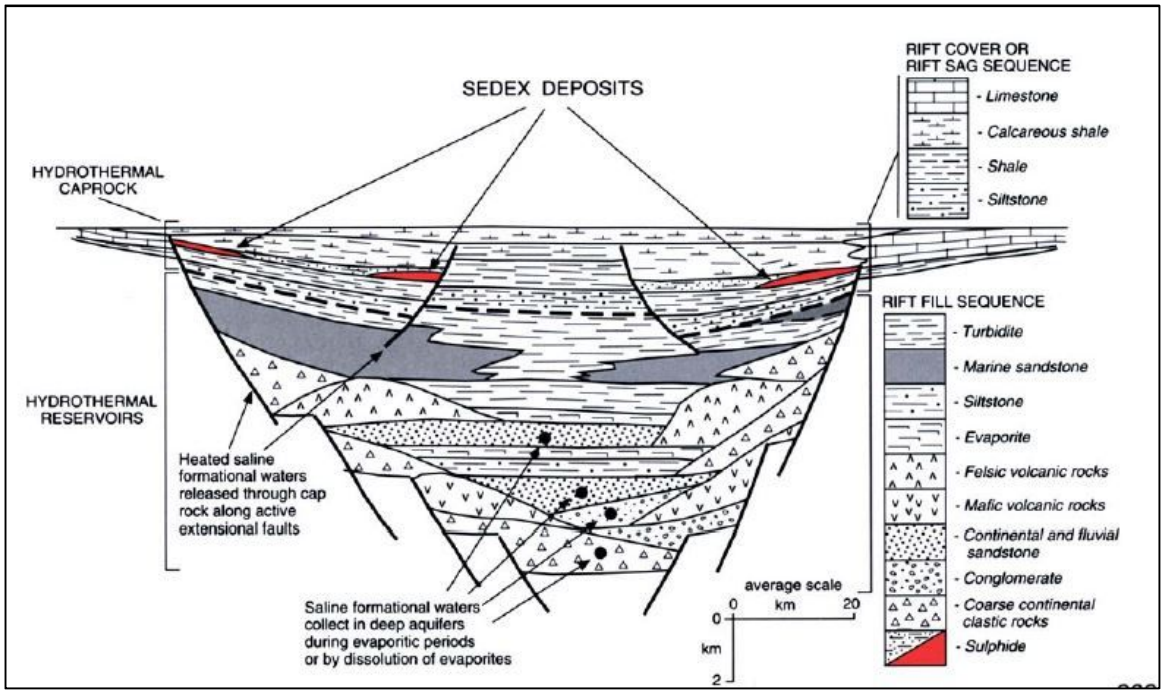

Figure 7. Schematic representation of the geological setting of SedEx deposits (Lydon, J.W., 1996)

8.0 EXPLORATION

8.1 WORK DONE IN 2017

The first exploration work carried out on the UMEX 1 property on behalf of MPV Exploration Inc. took place during the summer of 2017. It consisted of line cutting and ground geophysical surveys in the western part of the property to cover the UMEX 1 deposit and its nearby extensions.

Horizontal loop electromagnetic (EMH-MaxMin) and magnetometry (Mag) geophysical surveys were conducted by Geosig Inc. and GL Géoservice Inc. The geophysical surveys were ground follow-up to an airborne survey that identified Input electromagnetic anomalies. The geophysics program was conducted from June 27 to July 4, 2017, and consisted of 46 kilometres of Mag surveying and 42.1 kilometres of EMH-MaxMin surveying on a previously cut grid.

The survey grid is oriented east-west and extends 2.2 km, from line 11+00W to line 11+00E. It consists of 23 equidistant lines 1,825 m long spaced at 100 m. The lines are connected by a 0+00N base line and two connecting lines at each end, TL 10+00S and TL 8+25N. The EMH survey totalled 42.1 kilometres and covered all the lines. The Mag survey covered 46 kilometres because, in addition to all lines, it partially covered the base line and the connecting lines.

The 2017 UMEX 1 grid is characterized by mean magnetic field values of close to 55,500 nT. The total magnetic field ranges from a minimum value of about 51,624 nT to a maximum anomalous value of about 61,600 nT.

The magnetometer survey identified multiple magnetic horizons, especially in the southern part of the grid (Figure 8). These horizons strike east-west and reach an intensity of over 2,500 nT. There are essentially three major east-west-striking magnetic horizons on the property, all located in the southern part of the property.

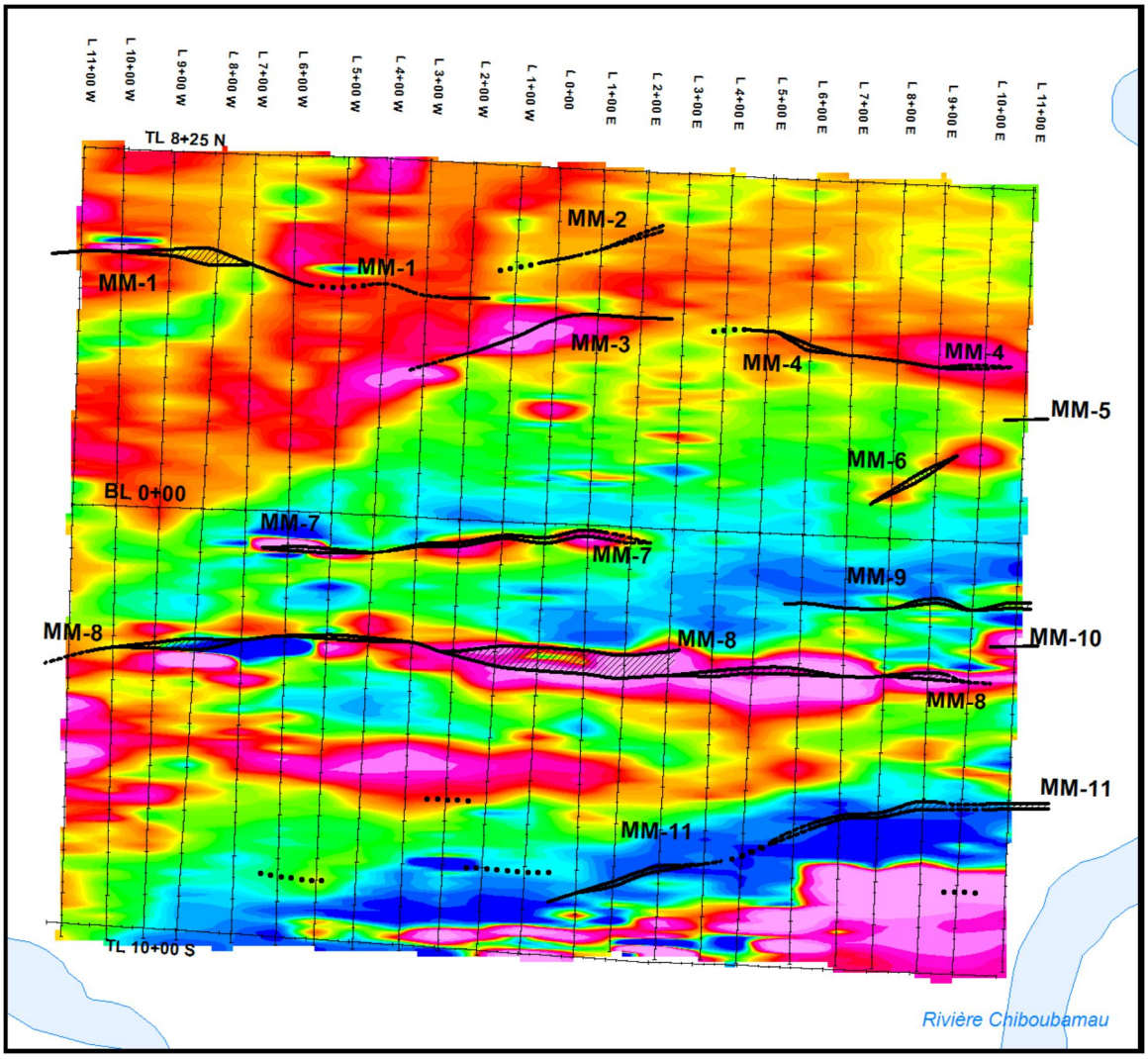

Figure 8. Magnetic survey conducted on the UMEX 1 property in 2017

The first is a horizon with a variable width of up to approximately 100 metres, which crosses the entire grid, extending from line 11+00W, station 3+75S to line 11+00E, station 3+12S. It reaches an intensity of about 500 nT over several lines. However, it is less well defined in the western part of the property. This horizon corresponds to the long MM-8 EMH anomaly.

The second magnetic horizon extends parallel to the first, some hundred metres to the south. It is somewhat less intense, reaching a value of 400 nT on lines 3+00W and 4+00W, and is about 100 metres wide in its centre. This horizon also crosses the entire grid, extending from line 11+00W, station 5+75S to line 11+00E, station 4+50S. It becomes very irregular and much less well defined in the eastern portion, however, and is not associated with an EMH conductor.

The third horizon is located in the southeast corner of the grid. It shows up on lines 7+00E to 11+00E at a width of more than 200 metres and narrows towards the west to a narrower linear horizon some 20 metres wide that extends to line 5+00W. The magnetic horizon reaches an intensity of over 2,500 nT in its eastern part. It is not associated with

an EMH conductor. This horizon is flanked to the north by a magnetic low zone about 200 metres wide. An EMH conductor crosses this magnetic low from line 1+00E to line 11+00E.

In the central part of the grid, there is also an irregular linear magnetic anomaly that extends directly south of the base line, from line 2+00E to line 6+00W. This Mag horizon is about 25 metres wide and reaches a strong intensity of over 2,500 nT on line 6+00W. It corresponds to the MM-7 electromagnetic conductor.

In the northern part of the grid, the magnetic anomalies tend to be somewhat less well defined than in the southern part and stand out less from the mean. There is also a change in the intensity of the mean value of the total field, which could indicate a change in lithology.

The survey detected 11 EMH anomalies on the 2017 grid of the UMEX 1 property (Figure 9). These anomalies are numbered MM-1 to MM-11. Their intensities range from doubtful to very good conductors, and their estimated depths range from less than 5 metres to over 50 metres.

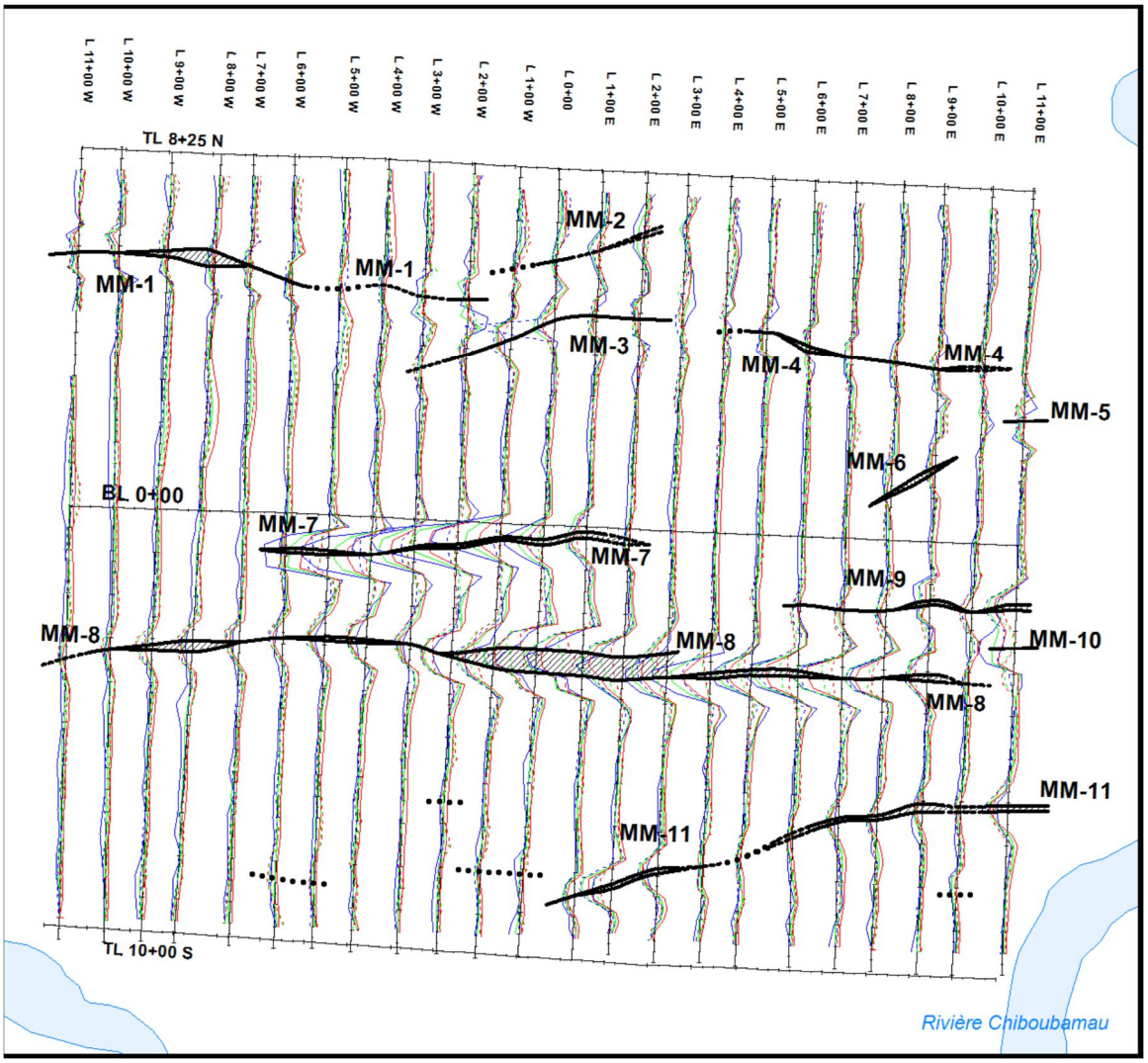

Figure 9. Electromagnetic survey conducted on the UMEX 1 property in 2017

The MM-1, MM-3, MM-4 and MM-5 anomalies lie along Route 113. They may therefore have a cultural source, but it is worth noting that they seem to correspond to Input anomalies of varying intensity that also lie along the road. They have been ranked priority 3 because of the presence of the road.

9.0 DRILLING

No drilling has been carried out on the UMEX 1 property on behalf of MPV Exploration Inc.

10.0 SAMPLE PREPARATION, ANALYSIS AND SECURITY

No sampling has been done on the UMEX 1 property, so no sampling methods or techniques have been called for.

11.0 DATA VERIFICATION

Dominique Gagné and Marcel Robillard, M.Sc., both geologists and qualified persons, were responsible for the geoscientific compilation of the historical data. Most of the data consulted was found in the statutory reports filed with the Ministère des Ressources Naturelles (GM). The drill core had been destroyed, and the information was compiled from the drill logs. No certificates of analysis were found. The property was visited on July 18, 2017. The property is easily accessible from Route 113. All the roads had been travelled by vehicle or on foot, and there was a new logging road, indicated by the dotted line in Figure 10.

Line cutting, of excellent quality and in good condition, was observed on most of the property. An outcrop next to the road (see S248200, Figure 10) corresponding to sample 135330 excavated in 2016 was located. The stripped area measured about 2 m by 4 m. The rock is sericitized with trace disseminated pyrite. The general foliation is oriented N75 and is subvertical. The description corresponds well with the description of sample 135330 in the report entitled "Till Survey and Prospecting UMEX 1 Property, 2016" by Les Ressources Tectonic Inc.

The visit of the property thus confirmed the location of historical and current work on the UMEX 1 property.

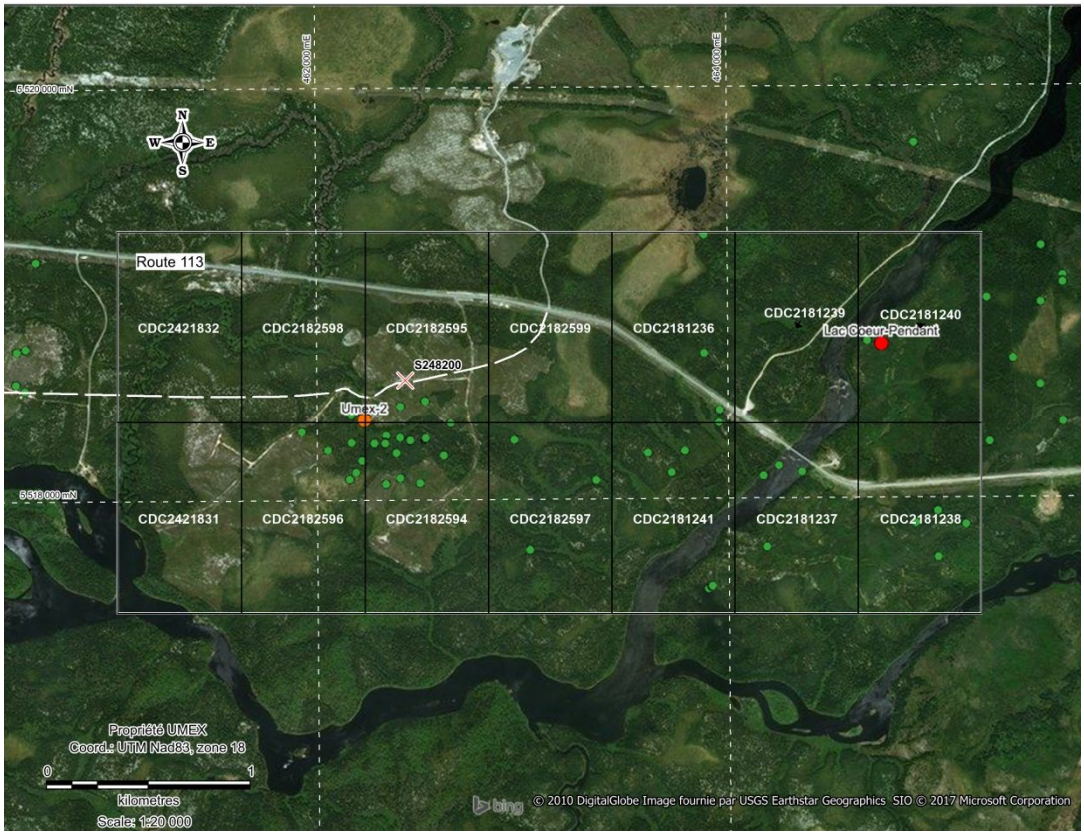

Figure 10. Site visit of July 18, 2017

12.0 MINERAL PROCESSING AND METALLURGICAL TESTING

No mineral processing or metallurgical testing has ever been done for the UMEX 1 property.

13.0 MINERAL RESOURCE ESTIMATES

No mineral resource estimates have been prepared for the UMEX 1 property on behalf of MPV Exploration Inc. A historical mineral resource is mentioned in some of the statutory reports dated prior to the adoption of the NI43-101 standard but cannot be classified as current resources under the new standard.

The first mention of a historical resource for the UMEX 1 deposit was reported in a statutory report produced by SOQUEM in March 1973 (GM30157). The report covers the holes drilled by Union Minière Explorations (UMEX 1) in 1969-1970 (25 holes totalling 3,034 m) and by SOQUEM in 1973-74 (11 holes, 2,890 m).

These holes led to the discovery of the UMEX 1 mineralized deposit and the estimation of a historical resource of 450,000 tonnes containing 1.35% copper (Cu), 2.0% zinc (Zn) and 38 g/t silver (Ag). A second mention of a historical mineral resource for the UMEX 1 deposit was found in the statutory report filed by Northern Superior Resources Inc. in 2012 (GM66637). This report shows a historical mineral resource of 615,000 tonnes containing 1.09% copper (Cu), 2.51% zinc (Zn) and 30 g/t silver (Ag). No further drilling has been done on the UMEX 1 deposit since the work by Soquem in 1974.

Regardless of the calculation method used to estimate the historical resource in the statutory reports, the longitudinal section, drill sections and plans, drill logs and summary assay results confirm the potential of the UMEX 1 deposit and the significance and reliability of the historical estimate.

It is therefore realistic to state that the UMEX 1 property contains a potential resource of 400,000 to 650,000 tonnes grading from 1.0 to 1.5% Cu, 2.0 to 2.5% Zn and 30 to 40 g/t Ag. The heart of the UMEX 1 deposit extends over a length of about 450 metres and to a depth of some 150 metres. The deepest hole drilled on the UMEX 1 deposit reached a vertical depth of 375 metres, but most of the holes were drilled to a vertical depth of 35 to 200 metres. Additional drilling will be required to qualify the historical resource in accordance with current standards.

It should be noted that the potential tonnage and grade are hypothetical. Insufficient exploration has been done to delineate a mineral resource, and there can be no assurance that additional exploration will establish the presence of a mineral resource. Additional drilling would allow the size and grade of the mineralized intersections noted in the previous statutory reports to be confirmed. Furthermore, a qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves, and the issuer is not treating the historical estimate as current mineral resources or mineral reserves.

14.0 MINERAL RESERVE ESTIMATES

No mineral reserves have ever been estimated for the UMEX 1 property.

15.0 MINING METHOD

Given the current stage of exploration, mining methods are not yet being contemplated for the UMEX 1 property.

16.0 RECOVERY METHOD

Given the current stage of exploration, recovery methods are not yet being contemplated for the UMEX 1 property.

17.0 PROJECT INFRASTRUCTURE

The infrastructure on the UMEX 1 property is described in Section 4.4.

18.0 MARKET STUDIES AND CONTRACTS

Given the current stage of exploration, no market studies have yet been carried out for the UMEX 1 property.

19.0 ENVIRONMENTAL STUDIES, PERMITTING AND COMMUNITY IMPACT

See Section 4.0, “Property Description”.

20.0 CAPITAL AND OPERATING COSTS

Given the current stage of exploration, capital and operating cost estimates are not yet required.

21.0 ECONOMIC ANALYSIS

Given the current stage of exploration, an economic analysis is not yet required for the UMEX 1 property.

22.0 ADJACENT PROPERTIES

The UMEX 1 property covers a total area of 775.6 hectares. Les Ressources Tectonic holds 100% of the UMEX 1 property claims, but an option agreement with MPV Exploration Inc. has been in effect since March 2017 (see Section 4.5).

Soquem Inc. owns a claim block totalling 6,025 ha on the western border of the UMEX 1 property. MPV Exploration Inc. has staked 58 new cells covering a total of 3,215 ha just east of the UMEX 1 property and is currently compiling the historical work for that property (Figure 11).

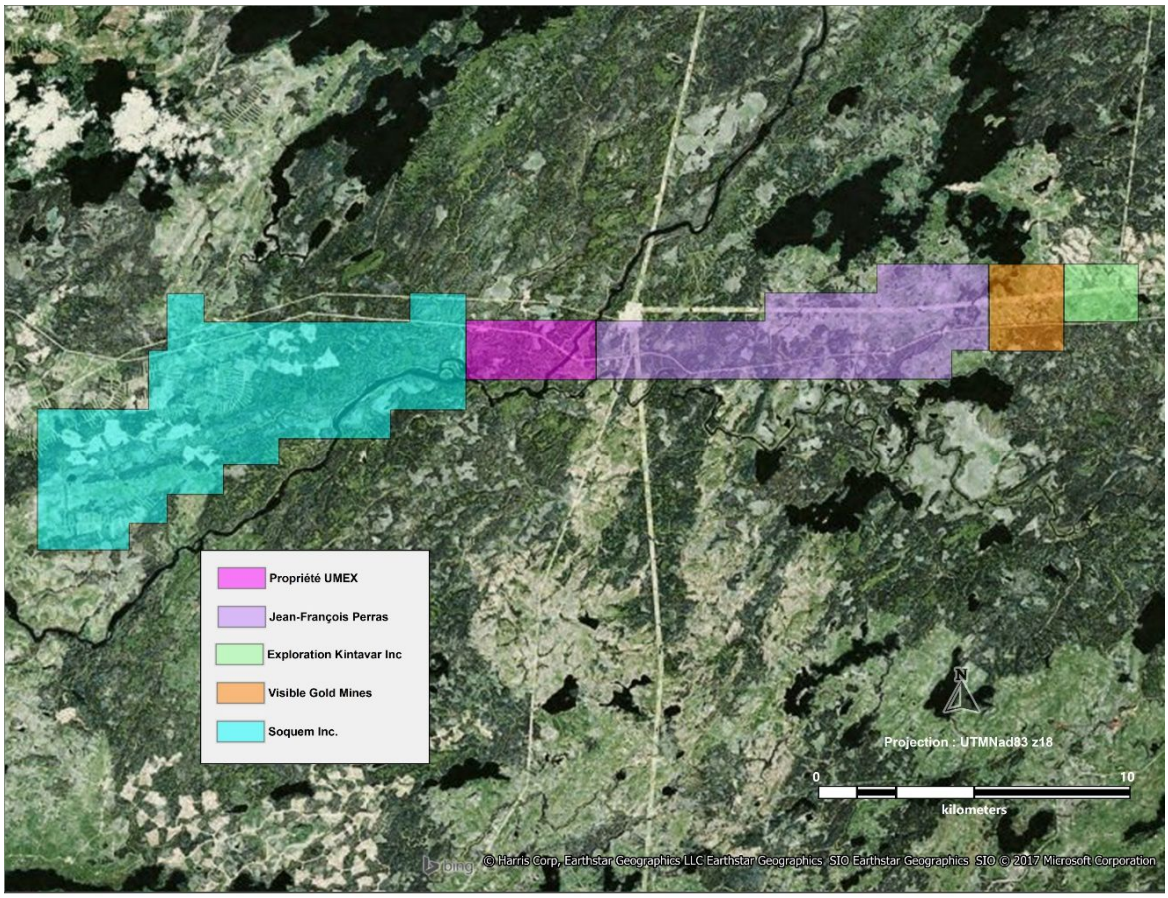

Figure 11. Location of adjacent properties

23.0 OTHER RELEVANT DATA AND INFORMATION

The authors consider that all the relevant technical data and information available for the UMEX 1 property has been provided in the various sections of this report.

24.0 INTERPRETATION AND CONCLUSIONS

At the request of Jean-François Perras, President of MPV Exploration Inc., Géominex Inc., a mineral exploration consulting company, has prepared a technical report in accordance with the current NI 43-101 standard. The report was prepared by Dominique Gagné and Marcel Robillard, M.Sc., both geologists, registered members of the *Ordre des Géologues du Québec* and qualified persons under NI 43-101.

The UMEX 1 property is located in La Ribourde and Saussure townships in the Abitibi-Est region (32G/13 and 32G/14). The property consists of a single block of 14 claims (775.6 hectares) located approximately 50 km west of the town of Chapais. Route 113 crosses the property from east to west and a power transmission station is located less than one kilometre from the property. The claims have been renewed and are valid until 2019.

On March 31, 2017, MPV Exploration signed an option agreement with Les Ressources Tectonic Inc. to acquire 100% of the UMEX 1 property mineral claims. The exclusive option agreement is for a four-year term and calls for $300,000 in cash payments and $500,000 in exploration work. MPV must pay a 2% net smelter return (NSR) on any commercial production on the UMEX 1 property, but may buy back half the NSR for $1,500,000 at any time prior to the start of commercial production on the property.

Apart from small geophysical surveys and reconnaissance work, exploration truly began when Union Minière Explorations (UMEX 1) carried out an electromagnetic survey in 1969, followed by intensive drilling between 1969 and 1970. The drilling program resulted in the delineation of the mineralized deposit of the same name (UMEX 1), with a historical resource of 450,000 tonnes grading 1.35% copper (Cu), 2.0% zinc (Zn) and 38 g/t silver (Ag).

In 1973 and 1974, SOQUEM drilled 11 holes to test the gravity targets associated with the geophysical conductors and the extensions of the UMEX 1 deposit at depth and toward the east side of the property. The drill holes intercepted the mineralized zone and replicated the earlier results. Since that time, limited geophysical surveys have been conducted on the UMEX 1 deposit, but no further drilling has been done.

Les Ressources Tectonic has owned the claims since 2011 and has done the most recent exploration work on the property. Les Ressources Tectonic conducted a magnetic survey, a VLF survey, and a till sampling and prospecting program, as well as prospecting along the new logging roads in the area.

The UMEX 1 property is located in Superior Province, which forms the central part of the Canadian Shield. Superior Province is subdivided into subprovinces, including the Abitibi subprovince, which is a large volcano-sedimentary Archean belt. The regional metamorphism is generally in the greenstone facies but increases to amphibolite as it approaches the Grenville Front.

The property is located in Blondeau Formation, which is characterized by a volcano-sedimentary assemblage comprising rhyolitic flows, felsic tuffs, cherty and graphite tuffs, shales, sandstones and sulphide-rich stratiform deposits (Daoudene et al. 2016).

The known mineralization on the property consists of a layer of massive sulphides (pyrite and pyrrhotite with trace of chalcopyrite, sphalerite and silver) interbedded with graphite. A historical resource of 450,000 tonnes grading 1.35% copper (Cu), 2.0% zinc (Zn) and 38 g/t silver (Ag) was estimated on the UMEX 1 deposit, located at the centre of the property. The mineralization extends about 450 metres along strike and to a depth of about 150 metres.

Line cutting has just been completed for a magnetic and electromagnetic survey in the western part of the property, thereby covering the UMEX 1 deposit. The results are presented above, under Section 8, “Exploration”.

The UMEX 1 property is without doubt a promising property with significant mineral potential. It is located in a favourable geological setting for major mineral deposits, and previous exploration has identified copper-zinc-silver mineralization. A first phase of work (Phase 1) at a budget of $253,770 is recommended to confirm the project’s mineral potential and collect new data for the UMEX 1 deposit using up-to-date exploration methods and techniques.

25.0 RECOMMENDATIONS

A small drilling program is recommended at the heart of the UMEX 1 deposit to properly characterize the mineralization and collect representative, up-to-date samples. A petrographic study on a few thin sections is also recommended to verify the nature of the massive sulphides and the minerals associated with the metals. The exploration grid cut in 2017 should be extended 1 km eastward, and magnetic and electromagnetic surveys identical to those conducted in 2017 should be carried out.

Budget (Phase 1)

Five 200-metre holes:	(1,000 metres @ $160/m)	$160,000
Petrographic study:	(10 thin sections)	$5,000
Line cutting:	(50 km @ $650/km)	$32,500
Geophysics:	(50 km @ $625/km)	$31,250
Geology and prospecting:		$25,000
TOTAL:		$253,770

Assuming the results of Phase 1 are satisfactory, additional exploration work on the UMEX 1 property is recommended, consisting of more intense drilling on the UMEX 1 deposit and the start of exploration drilling on the new grid and on the geophysical anomalies identified during Phase 1 of the program.

Budget (Phase 2)

Drilling (4,000 m):	2,500 metres at $160/m:	$400,000

The total recommended budget for the two phases of exploration is $653,770.

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Other

http://sigeom.mines.gouv.qc.ca

https://www.rncan.gc.ca

https://mern.gouv.qc.ca

27.0 CERTIFICATES

I, Dominique Gagné, geologist, do hereby certify that:

1- I reside at 369 Rue des Coprins, Rimouski, Québec, G5N1L9;

2- I graduated with a bachelor's degree in geology from the Université du Québec à Montréal in 2006. I started a Master's of Science degree in Earth Sciences at the same university and completed the course work but not the thesis;

3- In addition, I completed a certificate in geographic information systems in 2005 at Université du Québec à Montréal;

4- I am a member in good standing of the Ordre des géologues du Québec (licence #1286) and the Association of Professional Engineers and Geoscientists of New Brunswick (licence #4789);

5- I have worked in mineral exploration since 2004 and since 2007 as a consulting geologist for Géominex, where I am the president;

6- I have read the definition of "qualified person" set out in National Instrument 43-101, Standards of Disclosure for Mineral Projects, and certify that by reason of my education, affiliation with a professional association and past relevant geological work experience, I fulfill the requirements to be a "qualified person" for the purposes of National Instrument 43-101, Standards of Disclosure for Mineral Projects;

7- This certificate relates to the technical report entitled "NI 43-101 Technical Report, UMEX 1 Property", dated August 1, 2017;

8- I am responsible for the preparation of all sections of the technical report entitled "NI 43-101 Technical Report, UMEX 1 Property", dated August 1, 2017;

9- I have read National Instrument 43-101, Standards of Disclosure for Mineral Projects, and the technical report entitled "NI 43-101 Technical Report, UMEX 1 Property", dated August 1, 2017, has been prepared in compliance with that instrument;

10- As at the effective date of the technical report entitled "NI 43-101 Technical Report, UMEX 1 Property", to the best of my knowledge, the technical report entitled "NI 43-101 Technical Report, UMEX 1 Property", dated August 1, 2017, contained all the scientific and technical information that is required to be disclosed to make the technical report not misleading, and I am not aware of any material fact or material change with respect to the subject matter of the technical report that is not reflected in the technical report, the omission to disclose which makes the technical report misleading;

11- I am independent of MPV Exploration, applying all of the tests in Section 1.5 of National Instrument 43-101, Standards of Disclosure for Mineral Projects;

12- I have not had prior involvement with the property that is the subject of the technical report entitled "NI 43-101 Technical Report, UMEX 1 Property", dated August 1, 2017;

13- I, Dominique Gagné, consent to the publication of the technical report entitled "NI 43-101 Technical Report, UMEX 1 Property", dated August 1, 2017, and the inclusion of

extracts therefrom and a summary thereof in written information filed by MPV Exploration Inc. with the TSX Venture Exchange in accordance with its applicable rules and forms pertaining to financing sought by the issuer, and I acknowledge that the technical report will be included in the issuer's public records.

Signed electronically
Dominique Gagné, P.Geo. No. 1286
Date: August 1, 2017

I, Marcel Robillard, geologist, do hereby certify that:

1- I reside at 199 rue Ladrière, Rimouski, Québec, G5L8H2;

2- I graduated with a degree in geology from Université du Québec à Montréal in 1993;

3- I graduated with a master's degree in earth sciences from Université du Québec à Montréal in 1996;

4- I am a member in good standing of the Ordre des géologues du Québec (licence #471);

5- I have worked in mineral exploration since 1996 and as a consulting geologist for Géominex since 1998;

6- I have read the definition of "qualified person" set out in National Instrument 43-101, Standards of Disclosure for Mineral Projects, and certify that by reason of my education, affiliation with a professional association and past relevant work experience in geology, I fulfill the requirements to be a "qualified person" for the purposes of National Instrument 43-101, Standards of Disclosure for Mineral Projects;

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8- I am responsible for the preparation of all sections of the technical report entitled "NI 43-101 Technical Report, UMEX 1 Property", dated August 1, 2017;

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10- As at the effective date of the technical report entitled "NI 43-101 Technical Report, UMEX 1 Property", to the best of my knowledge, the technical report entitled "NI 43-101 Technical Report, UMEX 1 Property", dated August 1, 2017, contained all the scientific and technical information that is required to be disclosed to make the technical report not misleading, and I am not aware of any material fact or material change with respect to the subject matter of the technical report that is not reflected in the technical report, the omission to disclose which makes the technical report misleading;

11- I am independent of MPV Exploration, applying all of the tests in Section 1.5 of National Instrument 43-101, Standards of Disclosure for Mineral Projects;

12- I have not had prior involvement with the property that is the subject of the technical report entitled "NI 43-101 Technical Report, UMEX 1 Property", dated August 1, 2017

13- I, Marcel Robillard, consent to the publication of the technical report entitled "NI 43-101 Technical Report, UMEX 1 Property", dated August 1, 2017, and the inclusion of extracts therefrom and a summary thereof in written information filed by MPV Exploration Inc. with the TSX Venture Exchange in accordance with its applicable rules

and forms pertaining to financing sought by the issuer, and I acknowledge that the technical report will be included in the issuer's public records.

Signed electronically
Marcel Robillard, P.Geo. No. 471
Date: August 1, 2017