A copy of this preliminary prospectus has been filed with the securities regulatory authorities in the provinces of Ontario and British Columbia but has not yet become final for the purpose of the sale of securities. Information contained in this preliminary prospectus may not be complete and may have to be amended. The securities may not be sold until a receipt for the prospectus is obtained from the securities regulatory authorities.

***No securities regulatory authority has expressed an opinion about these securities, and it is an offence to claim otherwise**.*

PRELIMINARY PROSPECTUS

NON-OFFERING PROSPECTUS **April 19, 2022**

BIG GOLD INC.

9th Floor - 1021 West Hastings Street
Vancouver, British Columbia, V6E 0C3

No securities are being offered pursuant to this Prospectus

This prospectus (the "**Prospectus**") is being filed with the British Columbia Securities Commission and the Ontario Securities Commission to enable Big Gold Inc. (the "**Corporation**") to become a reporting issuer pursuant to applicable securities legislation in British Columbia and Ontario, notwithstanding that no sale of its securities is contemplated herein.

Since no securities are being offered pursuant to this Prospectus, no proceeds will be raised and all expenses in connection with the preparation and filing of this Prospectus will be paid by the Corporation from its general corporate funds.

There is currently no market in Canada through which the common shares in the capital of the Corporation (the "Common Shares") may be sold and shareholders may not be able to resell the Common Shares owned by them. This may affect the pricing of the Common Shares in the secondary market, the transparency and availability of trading prices, the liquidity of the Common Shares and the extent of issuer regulation. See "*Risk Factors*".

The Corporation has applied to list its Common Shares on the CSE. The CSE has not conditionally approved the listing of the Common Shares. Listing is subject to the Corporation fulfilling all the listing requirements of the CSE.

The Corporation does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, NEO Exchange Inc., a U.S. marketplace, or a marketplace outside Canada and the United States of America.

In reviewing this non-offering Prospectus, you should carefully consider the matters described under the heading "*Risk Factors*".

No underwriters or selling agents have been involved in the preparation of this Prospectus or performed any review or independent due diligence of its contents.

Unless otherwise noted, all currency amounts in this Prospectus are stated in Canadian dollars.

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SUMMARY OF PROSPECTUS

The following is a summary of the principal features of this distribution and should be read together with the more detailed information and financial data and statements contained elsewhere in this Prospectus.

The Corporation: The Corporation was incorporated under the laws of the Province of British Columbia on October 19, 2016, as "1093681 BC Ltd.". On December 9, 2016, the Corporation changed its name to "Evitech Group Holdings Ltd." and on February 23, 2018, changed its name back to "1093681 BC Ltd.". On May 18, 2021, the Corporation changed its name to "Big Gold Inc.".

Business of the Corporation: The Corporation is a mineral exploration and development Corporation focused on the acquisition and exploration of mineral properties. The Corporation owns 100% interest in the Martin Kenty property. The Corporation is focused on exploring and developing the Martin Kenty Property as more formally described in the Technical Report. See "*Description of the Business*" and "*Technical Report".*

Directors and Executives: Scott Walters, President, CEO and Director

David Bhumgara, CFO

Bob Leshchyshen, Director

Douglas Pitcher, Director

Peter Ball, Director

See "Directors and Executive Officers".

Listing: The Corporation has applied to list its Common Shares on the CSE. The CSE has not conditionally approved the listing of the Common Shares. Listing is subject to the Corporation fulfilling all of the requirements of the CSE.

Risk Factors: An investment in Common Shares should be considered to be highly speculative and involves significant risk due to the nature of the business in which the Corporation is engaged and the stage of development of the Corporation's properties, among other factors. An investment should only be considered by investors who can afford the total loss of their investment. A prospective investor in Common Shares should be aware that there are various risks that could have a material adverse effect on, among other things, the properties, business and condition (financial or otherwise) of the Corporation. These risk factors which are listed below, together with all of the other information contained in this Prospectus, including information contained in the section entitled "*Forward-Looking Statements*", should be carefully reviewed and considered before an investment in Common Shares is made. The risks listed below do not necessarily comprise all the risks faced by the Corporation.

Risks include those related to: the Corporation's working capital and liquidity; the availability of additional equity financing; the Corporation's ability to continue as a going concern; the nature of mineral exploration and mining; infrastructure; rights and claims of First Nations; competition; the Corporation's dependence on and performance of key personnel; global economic and financial markets; title matters; environmental risks and hazards; governmental regulation; permitting; the Corporation's lack of revenues and history of losses; commodity prices; insurance risk; conflicts of interest; the market price of the Common Shares; and

option and joint venture agreements. *See "Risk Factors".*

Summary Financial Data:

The following selected financial information has been derived from and is qualified in its entirety by the audited financial statements of the Corporation for the years ended December 31, 2020 and December 31, 2021 and the notes thereto included in this Prospectus, and should be read in conjunction with such financial statements and the related notes thereto, along with the Management's Discussion and Analysis included in this Prospectus. All financial statements of the Corporation are prepared in accordance with International Financial Reporting Standards ("**IFRS**").

	Financial Period	
	Year Ended December 31, 2021 (Audited)	**Year Ended December 31, 2020 (Audited)**
Revenue	$ nil	$ nil
Current Assets	$ 913,373	$ 179
Total Assets	$ 913,373	$ 179
Current Liabilities	$ 170,109	$ 67,963
Total Liabilities	$ 170,109	$ 67,963
Deficit	$ 1,040,453	$ 157,785
Net Loss	$ 882,668	$ 92,997
Net Loss per Common Share (basic & diluted)	$ 0.07	$ 0.02

See "*Business of the Corporation*" and "*Financial Statements*".

GLOSSARY

In this Prospectus, unless the context otherwise requires, the following words and phrases shall have the meanings set forth below:

"**Audit Committee**" means members of a committee as defined in NI 52-110.

"**BCBCA**" means the *Business Corporations Act* (British Columbia).

"**Board**" means the board of directors of the Corporation.

"CSA" means the Canadian Securities Administrators.

"CEO" means the Chief Executive Officer of the Corporation.

"**CFO**" means the Chief Financial Officer of the Corporation.

"**Claims**" means 264 claims, for a total area of 5,558 ha in one contiguous block and are listed at Table 2 in the Technical Report.

"**Common Shares**" means the common shares in the capital of the Corporation.

"**Corporation**" means Big Gold Inc., a corporation incorporated under the laws of the Province of British

Columbia.

"**CSE**" or "**Exchange**" means the Canadian Securities Exchange.

"**Escrow Agent**" means Integral Transfer Agency Inc. in its capacity as escrow agent for the Common Shares at its office located at 58 Keefer Place, Suite 2102, Vancouver, British Columbia, V6B 0B6.

"**Financial Statements**" mean the audited financial statements of the Corporation for the period ended December 31, 2020 and December 31, 2021, as applicable.

"**IFRS**" means International Financial Reporting Standards.

"**Insider**" if used in relation with an issuer, means:

a. a director or officer of the issuer;
b. a director or officer of the company that is an insider or subsidiary of the issuer;
c. a person that beneficially owns or controls, directly or indirectly, voting shares carrying more than 10% of the voting rights attached to all outstanding voting shares of the issuer; or
d. the issuer itself if it holds any of its own securities.

"**Listing**" means the proposed listing of the Common Shares on the CSE for trading.

"**Listing Date**" means the date the Common Shares commence trading on the CSE.

"**MD&A**" means the management's discussion and analysis of the Corporation for the year ended December 31, 2021.

"**NEO**" means a named executive officer of the Corporation, as defined in Form 51-102F6 *Statement of Executive Compensation*.

"**NI 43-101**" means National Instrument 43-101 *Standards of Disclosure for Mineral Projects*.

"**NI 52-110**" means National Instrument 52-110 *Audit Committees*.

"**NI 58-101**" means National Instrument 58-101 *Disclosure of Corporate Governance Practices*.

"**NI 46-201**" means National Policy 46-201 *Escrow for Initial Public Offering*.

"**Plan**" means the Corporation's stock option plan dated February 28, 2022.

"**Prospectus**" means the preliminary or final prospectus, as the case may be, of the Corporation.

"**Tax Act**" means the *Income Tax Act* (Canada) and the regulations thereunder.

"**Technical Report**" means the report prepared for the Corporation by Robert G. Komarechka, P.Geo., under the corporate name Bedrock Research Corp., dated effective February 25, 2022, entitled *Technical Report on the Martin Kenty Property*.

"**Transfer Agent**" means Integral Transfer Agency Inc. in its capacity as registrar and transfer agent of the Common Shares at its office located at 58 Keefer Place, Suite 2102, Vancouver, British Columbia, V6B 0B6.

TECHNICAL TERMS AND ABBREVIATIONS

Unless the context otherwise requires, technical terms or abbreviations not otherwise defined in this Prospectus have the following meanings when used in this Prospectus and the Technical Report:

NTS	National Topographic System
UTM	Universal Transverse Mercator (geographical coordinate system)

Archean	A geological period extending from 4,000 to 2,500 million years ago
Proterozoic	A geological period extending from 2,500 to 540 million years ago
Amphibolite	A metamorphic rock that contains amphiboles; on the property, it represents a metamorphosed basalt.
Granitoid	Coarse-grained plutonic rock similar to a granite that is predominantly composed of feldspar and quartz
Gossan	Intensely oxidized, weathered or decomposed rock, usually in the upper part of a mineralized occurrence
Keating coefficient	Utilize a simple pattern recognition technique to locate magnetic anomalies that resemble the response of a modelled kimberlite pipe.
Kimberlite	Rock formation that may contain diamonds
Mylonite	Fine-grained, compact rock produced by dynamic recrystallization of the constituent minerals
Terrane	A fragment of crustal material formed on, or broken off from, one tectonic plate and accreted or sutured to crust lying on another plate
Chalcopyrite (“CPY”)	$CuFeS_2$, one of the main sources of copper
Molybdenite (“Mo”)	MoS_2, one of the main minerals of molybdenum
Pyrite (“PY”)	An iron sulphide with the chemical formula Fe_2S; often associated with sphalerite, galena and chalcopyrite
Dyke or dike	A body of rock that cuts across the layers of its surroundings

Abbreviations			
Au	Gold	Zn	Zinc
Ag	Silver	Fe	Iron
Cu	Copper	Ppb	parts per billion
Pb	Lead	Ppm	parts per million
Grades			
1,000 ppb = 1 ppm	1 ppm = 1 g/t	10,000 ppm = 1%	31.1 g = 1 Troy ounce

FORWARD-LOOKING STATEMENTS

This Prospectus contains forward-looking statements or information (collectively, "**forward-looking statements**") that relate to the Corporation's management's current expectations and views of future events. The forward-looking statements are contained principally in the sections of the Prospectus titled "*Prospectus Summary*", "*Business of the Corporation*", "*Management's Discussion and Analysis*", "*Use of Available Funds*" and "*Risk Factors*".

In some cases, these forward-looking statements can be identified by words or phrases such as "may", "will", "expect", "anticipate", "aim", "estimate", "intend", "plan", "seek", "believe", "potential", "continue", "is/are likely to" or the negative of these terms, or other similar expressions intended to identify forward-looking statements. The Corporation has based these forward-looking statements on its current expectations and projections about future events and financial trends that it believes may affect its financial condition, results of operations, business strategy and financial needs. These forward-looking statements include, among other things, statements relating to:

- expectations regarding expenses and operations;
- the Corporation having sufficient working capital and being able to secure additional funding necessary for the exploration of the Corporation's property interests;
- expectations regarding the potential mineralization, geological merit and economic feasibility of the Corporation's projects;
- expectations regarding drill programs and the potential impacts successful drill programs could have on the life of the mine of the Martin Kenty property and the Corporation;
- mineral exploration and exploration program cost estimates;
- expectations regarding any environmental issues that may affect planned or future exploration programs and the potential impact of complying with existing and proposed environmental laws and regulations;
- expectations regarding revenue, expenses and operations;
- receipt and timing of exploration and exploitation permits and other third-party approvals;
- government regulation of mineral exploration and development operations;
- expectations regarding any first nations or other social or local community issues that may affect planned or future exploration and development programs; and
- key personnel continuing their engagement with the Corporation.

Forward-looking statements are based on certain assumptions and analyses made by the Corporation in light of its experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate and are subject to risks and uncertainties. Although the Corporation's management believes that the assumptions underlying these statements are reasonable, they may prove to be incorrect. Given these risks, uncertainties and assumptions, prospective purchasers and current holders of the Corporation's securities should not place undue reliance on these forward-looking statements. Whether actual results, performance or achievements will conform to the Corporation's expectations and predictions is subject to a number of known and unknown risks, uncertainties, assumptions and other factors, including those listed under "*Risk Factors*", which include, among others, risks related to:

- arbitrary price for securities;
- the Corporation's ability to acquire funding;

- no operating history or revenue;
- risks inherent in the establishment of a new business enterprise;
- no known commercially viable mineral deposit;
- dependence on key personnel;
- being a small, junior mineral exploration corporation in an industry dominated by many larger companies;
- access to supplies and materials;
- inherent dangers involved in mineral exploration;
- becoming subject to burdensome government regulation or other legal uncertainties;
- new mineral exploration companies having a high failure rate;
- fluctuations in metal prices;
- availability of capital in the future;
- the speculative nature of exploration and development properties;
- environmental and other risks;
- climate change;
- title to property issues;
- risks related to global financial uncertainty;
- the Corporation's ability to obtain and renew licenses and permits;
- risks inherent in acquisitions;
- dilution of the Corporation's Common Shares;
- share prices falling due to future sales by existing shareholders;
- the profitability of the Corporation;
- insurance and uninsured risks;
- indigenous land claims;
- dependent on information technology systems;
- the possibility of litigation;
- dependence on outside parties;
- risks related to possible fluctuations in revenues and results;
- potential conflicts of interest;
- force majeure;
- land reclamation requirements may be burdensome;
- health and safety compliance;
- competition;
- infrastructure remaining intact;
- trends, risks and uncertainties;
- risks related to market demands;

- fluctuation of stock exchange prices; and
- availability of a market for the Corporation's securities.

Although the forward-looking statements contained in this Prospectus are based upon what the Corporation's management believes are reasonable assumptions, these risks, uncertainties, assumptions and other factors could cause the Corporation's actual results, performance, achievements and experience to differ materially from its expectations, future results, performances or achievements expressed or implied by the forward-looking statements.

Further, any forward-looking statement speaks only as of the date on which such statement is made, and, except as required by applicable law, the Corporation undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible for management to predict all such factors and to assess in advance the impact of each such factor on the Corporation's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement. See "*Risk Factors*".

CORPORATE STRUCTURE

The Corporation

The Corporation was incorporated under the laws of the Province of British Columbia on October 19, 2016, as "1093681 BC Ltd.". On December 9, 2016, the Corporation changed its name to "Evitech Group Holdings Ltd." and on February 23, 2018, changed its name back to "1093681 BC Ltd.". On May 18, 2021, the Corporation changed its name to "Big Gold Inc.". The Corporation's head office and registered and records office is located at 9th Floor-1021 West Hastings Street, Vancouver, British Columbia, V6E 0C3.

As at the date of the Prospectus, the Corporation has no subsidiaries.

BUSINESS OF THE CORPORATION

General Description of the Business

The principal business carried on and intended to be carried on by the Corporation is mineral exploration. The Corporation is a junior mineral exploration company focused primarily on the identification, acquisition, evaluation, exploration, discovery and development of mineral properties and deposits in Canada. The Corporation owns a 100% interest in the Martin Kenty Property (the "**Martin Kenty Property**" or the "**Property**"), subject to a net smelter return royalty ("**NSR**") of two percent (2%) owed to the vendors of the Property.

The Martin Kenty Property consists of 264 mineral claims in Kenora Mining District of Ontario, Canada. The Property is the Corporation's primary asset. The Corporation's current objective is to focus on the exploration of the Property. *See "Technical Report".*

It is the intention of the Corporation to remain in the mineral exploration business. In addition to carrying on exploration activities relating to the Martin Kenty Property, the Corporation will continue to consider other opportunities as they arise, with the objective of acquiring and exploring early-stage base and precious metal projects, potentially in British Columbia or other Canadian jurisdictions with favourable mining environments.

History since Incorporation

On October 19, 2016, the Corporation was incorporated as a wholly owned subsidiary of Puranium Energy

Ltd. (formerly Monterey Minerals Inc.) ("**Puranium**") under the laws of British Columbia under the name "1093681 B.C. Ltd.". Puranium is a reporting issuer in the provinces of British Columbia and Ontario with its common shares listed on the CSE under the trading symbol "UX". The Corporation was incorporated for the purpose of completing Puranium's proposed plan of arrangement, as described below. To date, the Corporation has been engaged in exploration activities as described in the Technical Report, as well as activities related to the sale of Common Shares in order to raise capital for operations. The Corporation's history since incorporation is described in greater detail below.

On November 29, 2016, Puranium received court approval for a plan of arrangement that was intended to result in Puranium divesting itself of each of 1093682 B.C. LTD. (now Qeleo Technologies Ltd.), 1093683 B.C. LTD. (now Graycliff Exploration Limited), 1093684 B.C. LTD. (now Blue Aqua Holdings Ltd.) and the Corporation. On April 16, 2018, Puranium announced that it would be implementing the plan of arrangement through the spin-out of its four wholly owned subsidiaries noted above to Puranium's shareholders of record as at April 18, 2018. On June 12, 2018, the spin-out of Blue Aqua Holdings Ltd. ("**Blue Aqua**") from Puranium was completed through the issuance of 1,010,549 common shares of Blue Aqua to shareholders of Puranium. On August 1, 2018, the spin-out of Puranium's remaining subsidiaries, including the Corporation was completed and 1,010,549 common shares of each of the subsidiaries were issued to the shareholders of Puranium.

On March 13, 2018, Gary Handley, Samuel Kyler Hardy and Michael Kraemer were appointed directors of the Corporation and Ron Ozols resigned as a director of the Corporation.

On July 17, 2019, the Corporation entered into a non-binding letter of intent with Metex Pty Ltd. ("**Metex**") regarding a proposed reverse-takeover transaction whereby the Corporation would acquire all of the issued and outstanding shares in the capital of Metex. In connection with the letter of intent, the Corporation issued 6,000,000 Common Shares (the "**Metex Shares**") on July 17, 2019. However, as the proposed transaction with Metex was not completed, the Metex Shares were subsequently cancelled on January 31, 2020.

On January 31, 2020, The Corporation issued 3,800,000 Common Shares for services rendered at a price of $0.005 per Common Share.

On June 30, 2020, the Corporation issued 3,000,000 Common Shares for services rendered at a price of $0.02 per Common Share.

On December 31, 2020, the Corporation issued 220,000 Common Shares in relation to a debt settlement agreement at a price of $0.05 per Common Share.

On February 26, 2021, the Corporation entered into a letter of intent to acquire the Martin Kenty Property. On July 19, 2021, the Corporation entered into an asset purchase agreement with 2060014 Ontario Inc., the previous owner of the Martin Kenty Property (the "**APA**"), with respect to the acquisition of the claims comprising the Martin Kenty Property. Pursuant to the terms of the APA, the Corporation issued 4,000,000 Common Shares at an issue price of $0.10 per Common Share for a deemed total value of four hundred thousand dollars ($400,000) on November 11, 2021 as consideration for the claims comprising the Martin Kenty Property, thereby completing the acquisition of the Martin Kenty Property. The Martin Kenty Property has a 2% NSR owed to the previous owners of the property. The Corporation has a right to purchase 1% of the NSR back for $1,000,000. On March 2, 2022, all 264 claims comprising the Martin Kenty Property were transferred from the previous owners of the Property to the Corporation on the Ontario government's Mineral Land Acquisition System.

On March 31, 2021, the Corporation issued 150,000 Common Shares for services rendered at a price of $0.05 per Common Share.

On June 1, 2021, Mr. Hardy resigned as a director of the Corporation and was replaced by Mr. Scott Walters who was appointed President, CEO and director.

On July 1, 2021, Gary Handley and Michael Kraemer resigned as directors of the Corporation and Bob Leshchyshen and Douglas Pitcher were appointed as directors of the Corporation.

On September 1, 2021, Mr. David Bhumgara was appointed as CFO of the Corporation.

On March 16, 2022, Mr. Peter Ball was appointed as a director of the Corporation.

Private Placements

On June 17, 2021, the Corporation closed the first tranche of a private placement, issuing 3,612,550 Common Shares at $0.10 per Common Share for gross proceeds of $361,255. On June 25, 2021, the Corporation closed the second tranche of the private placement, issuing 1,540,000 Common Shares at $0.10 per Common Share for gross proceeds of an additional $154,000.

On July 29, 2021, the Corporation completed a private placement of 385,000 Common Shares issued on a flow-through basis pursuant to the Tax Act at $0.26 per Common Share for gross proceeds of $100,100 for exploration purposes.

On September 30, 2021, the Corporation completed a private placement of 1,544,000 Common Shares at a price of $0.20 per Common Share for gross proceeds of $308,800.

On November 11, 2021, the Corporation issued 4,000,000 Common Shares in connection with the acquisition of the Martin Kenty Property pursuant to the APA.

On December 16, 2021, the Corporation completed a private placement of 810,000 Common Shares at a price of $0.20 per Common Share for gross proceeds of $162,000.

On December 16, 2021, the Corporation completed a private placement of 817,000 Common Shares issued on a flow-through share basis pursuant to the Tax Act at $0.26 per Common Share for gross proceeds of $212,420 for exploration purposes.

MINERAL PROJECT – MARTIN KENTY PROPERTY

Current Technical Report

The Corporation's most recent technical report is titled "Technical Report on the Martin Kenty Property" and has an effective date of February 25, 2022 (the "**Technical Report**"). The following disclosure relating to the Martin Kenty Property has been derived from the Technical Report. The author of the Technical Report is Mr. Robert Komarechka, P. Geo., who is a "qualified person" within the meaning of NI 43-101 and is independent of the Corporation.

Item 1: Summary

Bedrock Research Corp. of Sudbury, Ontario was contracted by Big Gold Inc. (BG) to review historic data for the Martin Kenty Property (the "**Property**"), identify its merits, propose an appropriate exploration program and budget for exploration on the Property, and prepare a Technical Report (the "**Report**") compliant with NI 43-101 standards suitable for listing on an exchange.

The Property is located in Dogpaw Lake, Heronry Lake and Brooks Lake Areas within the Kenora Mining Division of Ontario, Canada, approximately 76 km SE of Kenora. The center of the Property is located at approximately 49.2316° North Latitude and 93.7674° West Longitude or in NAD 83 UTM co-ordinates, Zone 15U, 710500mE and 534100mN. The Property is located in the Kenora Ministry of Natural Resources

District within the MNR Northwest Region.

The Property is comprised of 264 unpatented single unit mineral claims (the "**Claims**") with a total approximate area of 5,558 hectares and further described in Table 1. The Property was acquired by way of an Asset Purchase Agreement dated July 19, 2021, from the Vendor, 2060014 Ontario Inc. a corporation incorporated under the laws of the province of Ontario. The owner of the Claims, currently shown on the Ontario government's Mineral Land Acquisition System (MLAS) records is Steven Anderson, acting as agent both for the Vendor, 2060014 Ontario Inc. and the purchaser Big Gold Inc. These Claims were sold to BG in return for 4,000,000 common shares of BG with the Vendor retaining a 2% net smelter return royalty ("**NSR**") on the Property. See Appendix 1 for the Agreement on this.

The Property is located in the Archean Kakagi-Rowan Lake Greenstone Belt within the western Wabigoon Subprovince. The Wabigoon Subprovince, located in the southwestern part of the Superior Province, is composed mainly of volcanic rocks of tholeiitic to calc-alkaline affinity and sedimentary rocks, which are crosscut or intruded by large batholiths. It is over 900 km long and has been divided in three regions, namely the eastern, central, and western Wabigoon (Blackburn et al., 1991). On a local scale, each segment of greenstone belts has been given a unique name, along with each distinct batholith.

The Kakagi-Rowan Lake Greenstone Belt is composed of a complete mafic-felsic volcanic cycle which was initiated by a vast effusion of massive, pillowed and plagioclase-phyric mafic volcanic flows intruded by synvolcanic gabbro sills. Together these early mafic sequences are referred to as the Snake Bay formation. The Snake Bay formation, to the east off the property, is unconformably overlain by an equally thick succession of intermediate to felsic pyroclastic rocks estimated to be in the order of over 3 kilometers. Intrusive into the pyroclastics are cosanginous, differentiated ultramafic to gabbroic sills referred to as the Kakagi Lake sills. Together, these two distinct rock units form the Kakagi Lake group.

The latter part of the volcanic cycle is represented by thin units of Volcanogenic sediments (siltstone) and by felsic and partially bedded ash flows. As is typical for other Archean terranes, the supracrustal volcanics and sediments are intruded by quartz porphyry dykes and plugs and by late diabase dykes. The majority of the felsic dykes are found associated with the lower mafic meta- volcanics while the diabase dykes cut across the entire stratigraphic package. The entire Complex is bounded to the west by the Aulnean Batholith, to the south by the Sabaskong Batholith and to the northeast by the regional Pipestone-Cameron Lake Fault" Source: *(Jagodits, Francis L. 1998, AFRI # 52F05SE2002., p7-8).*

Five mineral occurrences, 4 of gold and 1 base metal have been documented on the Ontario Mineral Inventory (OMI) database for this Property. Maps showing these sites on the Property can be found in Figures 14 and 21.

Three known gold mineralization sites occur along the east-west Kakagi Lake Shear as shown in Figure 14, these being from west to east:

1. Martin F. M. on the east side of Hay Island,
2. Kakagi Lake on the west side of East Island, and
3. Roy Martin East Occurrence on the east side of East Island.

A discretionary gold occurrence, known as Mongus Lake West Occurrence, is reported in the vicinity of Peninsula Bay near the west end of the Property and an anomalous nickel occurrence associated with mafic and ultramafic sills of the Kakagi Lake group known as the Mongus Lake Occurrence. See Figure 21.

Geophysics, prospecting, trenching and drilling have been undertaken on the 3 gold occurrences and along the Kakagi Lake Shear by earlier parties. As a result of this work the following historic estimate was reported along this shear:

1. Reserves in a zone (No. 2 Zone) 300 ft (91.4 m) by 24 ft (7.3 m) by 100 ft (30.5 m) = 120,000 tons at 0.25 opt Au (108,862 tonnes at 8.57 g/t Au).
2. At surface: No. 1 Zone is 900 ft (274.3 m) by 17 ft (5.2 m) at 0.2 opt (6.86 g/t) Au.

Source: OMI Number: MDI52F04NW00023 Martin F.M. Au Occurrence.

Note: The above grade and tonnage of The Kakagi Lake Shear are considered historic and the qualified person of the Technical Report has been unable to verify the information and that the information is not necessarily indicative of the mineralization on the property that is the subject of the technical report; 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.

Big Gold Inc. commissioned an initial prospecting visit to the Property in May 2021 and a field-site visit of the Property in July 2021 by the author. Select grab samples were collected and assayed from both of these prospecting visits. Of the 51 samples collected from both programs 27 were above 0.1g/t Au with a maximum assay of 25.4 g/t Au. See Table 11 and Appendix 2 for more information on this.

A helicopter airborne VTEM and magnetometer survey was conducted between October 7th and October 27th, 2021, by Geotech Ltd.

A geophysical 3D inversion of the Geotech data was done by Technoimaging and completed on January 21, 2022.

The author does not recognize any significant risks or uncertainties that would prevent the continued exploration of the Property for gold, base metals, or PGM mineralization.

The author concludes that the work completed to date indicates the Property has potential to host economic concentrations of gold, base metals, and PGM mineralization.

A 2 phase $350,000 2-year exploration program is proposed consisting of:

Phase 1: Year 1 - $150,000 for localized compilation, prospecting/geological mapping, line-cutting/IP and initial diamond drilling

Phase 2: Year 2 – $200,000 primarily for more diamond drilling with some further prospecting.

There is an extensive volume of data from previous operators of the present claims. The available data needs to be correlated into a clean interactive database providing targets locations to be reviewed in the field and provide direction for the exploration program. Subsequent geological mapping and prospecting can locate and verify known mineral occurrences and evaluate new targets defined by BG.

Ground geophysics such as IP and magnetometer surveys will be undertaken in specific areas to determine the extent and attitude of known and potential new targets to help refine trenching and diamond drilling locations.

Assaying and petrological work will also be undertaken to define the grade, extent and characterization of any mineralization encountered.

Item 2: Introduction

Bedrock Research Corp. of Sudbury, Ontario was contracted by Big Gold Inc. (BG) to review historic data for the Martin Kenty Property (the “Property”), identify its merits, propose an appropriate exploration program and budget for gold exploration on the property, and prepare a Technical Report (the “Report”) compliant with NI 43-101.

The principal sources of information for this Technical Report are:

- Assessment Files available at the Ontario Ministry of Northern Development, Mines, Natural

Resources and Forestry (MNDMNRF) Assessment File Research Image Database (AFRI) retrieved from http://www.geologyontario.mndm.gov.on.ca.

- Mineral deposits information available at the Ontario Mineral Inventory (OMI) Database retrieved from http://www.geologyontario.mndm.gov.on.ca.
- Government maps and reports available at the MNDMNRF Ontario Geological Survey Publications (OGS PUB) Database retrieved from http://www.geologyontario.mndm.gov.on.ca.
- Mining claims information available at the MNDMNRF Mining Lands Administration System (MLAS) databases retrieved from

  http://www.mndm.gov.on.ca/en/mines-and-minerals/applications/mining-lands-administration-system-mlas-map-viewer
- Various corporate information, news releases and Technical Reports from SEDAR.
- A reconnaissance prospecting program of 2 days conducted by C. Johnson and D. McKinnon on May 2021 in which 20 samples were collected of which 14 (70%) ran over 0.10 Au, with the highest reading being 1.7 gm/t Au.
- A Site Visit data conducted by the author, Robert G. Komarechka and his assistant C. Johnson on July 11 to July 20, 2021 during a prospecting program. Sites of stripping and sampling were located, photographed, and examined, with 31 samples collected of which 13 (42%) ran over 0.10 Au, with the highest reading being 25.4 gm/t Au. A summary of this site visit is found in Item 12.
- Airborne Geophysical Preliminary VTEM Data Report completed by Geotech on December 2021 on behalf of BG.
- Airborne Geophysical interpretation of the VTEM Data completed by Technoimaging namely: Final Report Three-dimensional Inversion VTEM Electromagnetic and TMI data Martin Kenty Property Area, Nestor Falls Northwestern Ontario completed on January 24, 2022 on behalf of Big Gold.

2.1: Units & Currency

Units of measure used in the Technical Report are in the metric system, unless stated otherwise. Currencies outlined in the report are in Canadian dollars unless otherwise stated.

For locations East longitude and North latitude are given in decimal degree form, as noted. Directions of strike for structural features are given in degrees of the compass and departure from north. Coordinates used, unless otherwise stated, are in NAD 83 UTM Zone 15U. Zone 15N is also used, it being a designation for all of Zone 15 north of the equator.

Table 1: List of Acronyms

Acronyms	Term
1VD	First Vertical Derivative
AFRI	Assessment File Report Index, Ontario
Ma	Million years
MDI	Mineral Deposit Inventory of Ontario, now replaced by OMI
MLAS	Mining Lands Acquisition System, Ontario
MNDM	Ministry of Northern Development and Mines, Ontario
MRE	Mineral resource estimate
n/a	Not applicable
N/A	Not available
NAD 83	North American Datum of 1983
nd	Not determined
NI 43-101	National Instrument 43-101
NSR	Net smelter return
NTS	National Topographic System
OGS	Ontario Geological Survey
OMI	Ontario Mineral Inventory (formerly MDI)
QA/QC	Quality assurance/quality control
QP	Qualified person (as defined in National Instrument 43-101)
SD	Standard deviation
SG	Specific gravity
TMI	Total Magnetic Intensity
Twp.	Township
UTM	Universal Transverse Mercator coordinate system
VTEM	Versatile Time Domain Electromagnetic
VMS	Volcanogenic Massive Sulphide
P.Geo.	Professional Geologist (Ontario)
P.Eng.	Professional Engineer (Ontario)
Prof.	Professional
Geol.	Geological

Table 1a: Conversion Factors for Measurements

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

Table 1b: List of Units

Symbol	Unit
%	Percent
C$	Canadian dollar
$/t	Dollars per metric ton
°	Angular degree
°C	Degree Celsius
µm	Micron (micrometre)
cm	Centimetre
cm3	Cubic centimetre
ft	Foot (12 inches)
g	Gram
Ga	Billion years
g/cm3	Gram per cubic centimetre
g/t	Gram per metric ton (tonne)
h	Hour (60 minutes)
ha	Hectare
k	Thousand (000)
kg	Kilogram
km	Kilometre
L	Litre
lb.	Pound
M	Million
m	Metre
m3	Cubic metre
Mtpa	Million ton per year
Ma	Million years
My	Million years
masl	Metres above mean sea level
mm	Millimetre
Moz	Million (troy) ounces
Mt	Million metric tons
oz	Troy ounce
oz/t	Ounce (troy) per short ton (2,000 lbs)
Opt	Ounce (troy) per short ton (2,000 lbs)
ppb	Parts per billion
ppm	Parts per million (1 gm/tonne)
t	Metric tonne (1,000 kg)
ton	Short ton (2,000 lbs)
Tr	Trace
US$	American dollar
wt%	Weight percent
y	Year (365 days)
yd3	Cubic yard
Au	Gold
Ag	Silver
Cu	Copper
Pb	Lead
Zn	Zinc
PGM	Platinum Group Metals

Item 3: Reliance on Other Experts

For the purposes of the Technical Report the author has relied on land ownership information provided by BG as well as claim information, geological, geophysical, structural and assessment data taken from the web site of the Ontario Ministry of Northern Development, Mines, Natural Resources and Forestry (MNDMNRF).

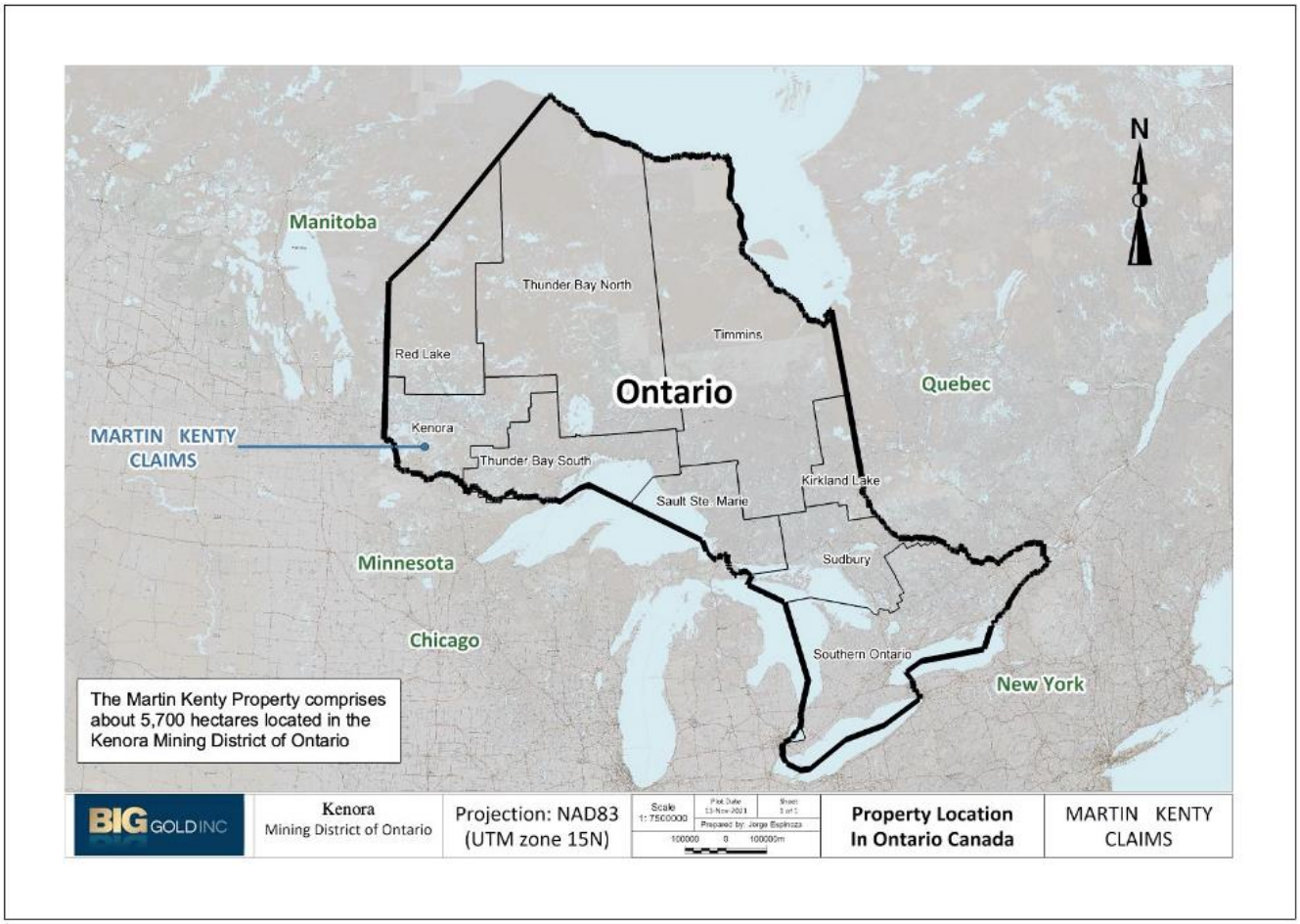

Figure 1: Martin Kenty Property Location *- Source: Jorge Espinoza, Big Gold Inc. corporate files.*

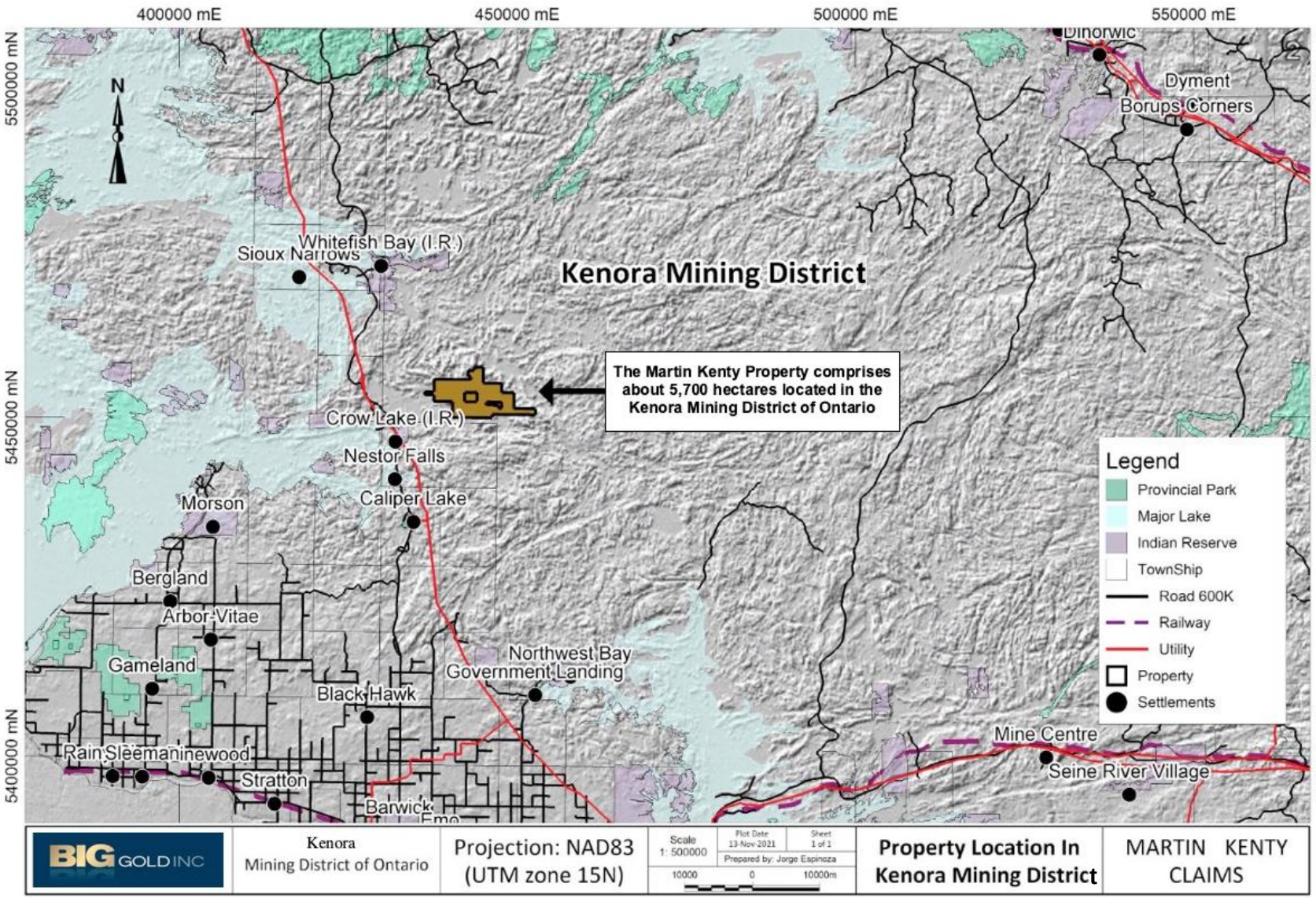

Figure 2: Property Location with nearby infrastructure - *Source: Jorge Espinoza, Big Gold Inc. corporate files.*

Item 4: Property Description and Location

The Martin Kenty Property is located in Heronry Lake, Dogpaw Lake, and Brooks Lake Areas within the Kenora Mining Division of Ontario located approximately a 104 km drive SE of the Town of Kenora (see Figure 1 and Figure 2) or a 105 km drive southeast on Hwy 7 to Fort Francis. The center of the Property is located at approximately 49.2316° North Latitude and 93.7674° West Longitude or in NAD 83 UTM co-ordinates, Zone 15U, 710500mE and 534100mN. The Property is comprised of 264 unpatented single unit mineral claims (the Claims) with a total approximate area of 5,742 hectares and further described in Table 1. The Property was acquired by way of an Asset Purchase Agreement dated July 19, 2021, from the Vendor, 2060014 Ontario Inc. a corporation incorporated under the laws of the province of Ontario. The owner of the Claims, currently shown on the Ontario government's Mineral Land Acquisition System (MLAS) records is Steven Anderson, acting as agent both for the Vendor, 2060014 Ontario Inc. and the purchaser Big Gold Inc. These Claims were sold to BG in return for 4,000,000 common shares of BG with the Vendor retaining a 2% net smelter return royalty (NSR) on the Property. See Appendix 1 for the Agreement on this.

There were no carry-forward of any royalties or encumbrances on the Martin Kenty Property. The Martin Kenty Claims are shown in Table 2 and Figure 3. A copy of the Exchange Agreement with the claim list attached can be found in Appendix 1.

The 5 known mineralized zones as recorded in the OMI files, as occurring on the Martin Kenty Property include: 1. the Martin F.M. Occurrence (Au), 2. the Kakagi Lake Occurrence (Au, Ag), 3. the Roy Martin East Occurrence (Au), 4. the Mongus Lake Occurrence (Au) and 5. the Mongus Lake North Occurrence (Ni).

Figure 21 shows these occurrences relative to the Martin Kenty Property while Items 6.2 and 8.1 give a description of each.

To the extent known, there are no environmental liabilities to which the Property is subject.

The Ontario Mining Act requires an Exploration Permit or Plans for exploration on Crown Lands. The permit and plans are obtained from the MNDM. The processing periods are 50 days for a permit and 30 days for a plan while the documents are reviewed by MNDMNRF and presented to the Aboriginal communities whose traditional lands will be impacted by the work. The author has been informed by BG that the permits required to carry out the proposed work on the Property have been applied for. The issuance of these permits will allow the proposed work to be undertaken.

The government of Ontario requires expenditures of $400 per year per unit for mining claims, prior to expiry, to keep the claims in good standing for the following year. The report must be submitted by the expiry date of the claims to retain them.

Note that an extension has been granted for the 14 claims listed in the "Asset Purchase Agreement" in Appendix 1 with the anniversary date of 2021-12-02. The current expiry date for these claims is now 2022-04-02 as shown below in Table 2.

Table 2: Martin Kenty Property Claims

No.	Claim No.	Township/Area	Issue Date	Due Date	Work Required	Unit Size
1	643649	Brooks Lake Area	2021-03-17	2023-03-17	$400	1
2	643648	Brooks Lake Area	2021-03-17	2023-03-17	$400	1
3	643647	Brooks Lake Area	2021-03-17	2023-03-17	$400	1
4	643646	Brooks Lake Area	2021-03-17	2023-03-17	$400	1
5	643645	Brooks Lake Area	2021-03-17	2023-03-17	$400	1
6	643644	Brooks Lake Area	2021-03-17	2023-03-17	$400	1
7	643643	Brooks Lake Area	2021-03-17	2023-03-17	$400	1
8	643642	Brooks Lake Area	2021-03-17	2023-03-17	$400	1
9	643641	Brooks Lake Area	2021-03-17	2023-03-17	$400	1
10	643640	Brooks Lake Area	2021-03-17	2023-03-17	$400	1
11	643639	Brooks Lake Area	2021-03-17	2023-03-17	$400	1
12	643638	Brooks Lake Area	2021-03-17	2023-03-17	$400	1
13	643637	Brooks Lake Area	2021-03-17	2023-03-17	$400	1
14	643636	Brooks Lake Area	2021-03-17	2023-03-17	$400	1
15	643635	Heronry Lake Area	2021-03-17	2023-03-17	$400	1
16	643634	Heronry Lake Area	2021-03-17	2023-03-17	$400	1
17	643633	Heronry Lake Area	2021-03-17	2023-03-17	$400	1
18	643632	Heronry Lake Area	2021-03-17	2023-03-17	$400	1
19	643631	Heronry Lake Area	2021-03-17	2023-03-17	$400	1
20	643630	Heronry Lake Area	2021-03-17	2023-03-17	$400	1
21	643629	Heronry Lake Area	2021-03-17	2023-03-17	$400	1
22	643628	Heronry Lake Area	2021-03-17	2023-03-17	$400	1
23	643627	Heronry Lake Area	2021-03-17	2023-03-17	$400	1
24	643626	Heronry Lake Area	2021-03-17	2023-03-17	$400	1
25	643625	Heronry Lake Area	2021-03-17	2023-03-17	$400	1
26	643624	Heronry Lake Area	2021-03-17	2023-03-17	$400	1
27	643623	Heronry Lake Area	2021-03-17	2023-03-17	$400	1
28	643622	Heronry Lake Area	2021-03-17	2023-03-17	$400	1
29	643621	Heronry Lake Area	2021-03-17	2023-03-17	$400	1
30	630973	Heronry Lake Area	2021-01-15	2023-01-15	$400	1
31	630972	Heronry Lake Area	2021-01-15	2023-01-15	$400	1
32	630971	Brooks Lake Area	2021-01-15	2023-01-15	$400	1
33	630970	Heronry Lake Area	2021-01-15	2023-01-15	$400	1
34	630969	Heronry Lake Area	2021-01-15	2023-01-15	$400	1
35	630968	Heronry Lake Area	2021-01-15	2023-01-15	$400	1
36	630967	Brooks Lake Area	2021-01-15	2023-01-15	$400	1
37	630966	Brooks Lake Area	2021-01-15	2023-01-15	$400	1
38	630965	Heronry Lake Area	2021-01-15	2023-01-15	$400	1
39	630964	Heronry Lake Area	2021-01-15	2023-01-15	$400	1

Table 2: Martin Kenty Property Claims (continued)

No.	Claim No.	Township/Area	Issue Date	Due Date	Work Required	Unit Size
40	630963	Heronry Lake Area	2021-01-15	2023-01-15	$400	1
41	630962	Brooks Lake Area	2021-01-15	2023-01-15	$400	1
42	630961	Brooks Lake Area	2021-01-15	2023-01-15	$400	1
43	630960	Brooks Lake Area	2021-01-15	2023-01-15	$400	1
44	630959	Brooks Lake Area	2021-01-15	2023-01-15	$400	1
45	630958	Heronry Lake Area	2021-01-15	2023-01-15	$400	1
46	630957	Heronry Lake Area	2021-01-15	2023-01-15	$400	1
47	630956	Heronry Lake Area	2021-01-15	2023-01-15	$400	1
48	630955	Brooks Lake Area	2021-01-15	2023-01-15	$400	1
49	630954	Brooks Lake Area	2021-01-15	2023-01-15	$400	1
50	630953	Heronry Lake Area	2021-01-15	2023-01-15	$400	1
51	630952	Heronry Lake Area	2021-01-15	2023-01-15	$400	1
52	630951	Heronry Lake Area	2021-01-15	2023-01-15	$400	1
53	630950	Heronry Lake Area	2021-01-15	2023-01-15	$400	1
54	630949	Heronry Lake Area	2021-01-15	2023-01-15	$400	1
55	630948	Brooks Lake Area	2021-01-15	2023-01-15	$400	1
56	630947	Brooks Lake Area	2021-01-15	2023-01-15	$400	1
57	630946	Heronry Lake Area	2021-01-15	2023-01-15	$400	1
58	630945	Heronry Lake Area	2021-01-15	2023-01-15	$400	1
59	630119	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
60	630118	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
61	630117	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
62	630116	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
63	630115	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
64	630114	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
65	630113	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
66	630112	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
67	630111	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
68	630110	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
69	630109	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
70	630108	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
71	630107	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
72	630106	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
73	630105	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
74	630104	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
75	630103	Brooks Lake Area	2021-01-11	2023-01-11	$400	1
76	630102	Brooks Lake Area	2021-01-11	2023-01-11	$400	1
77	630101	Brooks Lake Area	2021-01-11	2023-01-11	$400	1
78	630100	Brooks Lake Area	2021-01-11	2023-01-11	$400	1

Table 2: Martin Kenty Property Claims (continued)

No.	Claim No.	Township/Area	Issue Date	Due Date	Work Required	Unit Size
79	630099	Brooks Lake Area	2021-01-11	2023-01-11	$400	1
80	630098	Brooks Lake Area	2021-01-11	2023-01-11	$400	1
81	630097	Brooks Lake Area	2021-01-11	2023-01-11	$400	1
82	630096	Brooks Lake Area	2021-01-11	2023-01-11	$400	1
83	630095	Brooks Lake Area	2021-01-11	2023-01-11	$400	1
84	630094	Brooks Lake Area	2021-01-11	2023-01-11	$400	1
85	630093	Brooks Lake Area	2021-01-11	2023-01-11	$400	1
86	630092	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
87	630091	Brooks Lake Area	2021-01-11	2023-01-11	$400	1
88	630090	Brooks Lake Area	2021-01-11	2023-01-11	$400	1
89	630089	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
90	630088	Brooks Lake Area	2021-01-11	2023-01-11	$400	1
91	630087	Brooks Lake Area	2021-01-11	2023-01-11	$400	1
92	630086	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
93	630085	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
94	630084	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
95	630083	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
96	630082	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
97	630081	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
98	630080	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
99	630079	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
100	630078	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
101	630077	Brooks Lake Area	2021-01-11	2023-01-11	$400	1
102	630076	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
103	630075	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
104	630074	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
105	630073	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
106	630072	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
107	630071	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
108	630070	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
109	630069	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
110	630068	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
111	630067	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
112	630066	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
113	630065	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
114	630064	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
115	630063	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
116	630062	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
117	630061	Heronry Lake Area	2021-01-11	2023-01-11	$400	1

Table 2: Martin Kenty Property Claims (continued)

No.	Claim No.	Township/Area	Issue Date	Due Date	Work Required	Unit Size
118	630060	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
119	630059	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
120	630058	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
121	630057	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
122	630056	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
123	630055	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
124	630054	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
125	630053	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
126	630052	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
127	630051	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
128	630050	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
129	630049	Brooks Lake Area	2021-01-11	2023-01-11	$400	1
130	630048	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
131	630047	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
132	630046	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
133	630045	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
134	630044	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
135	630043	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
136	630042	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
137	630041	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
138	630040	Heronry Lake Area	2021-01-11	2023-01-11	$400	1
139	630039	Dogpaw Lake	2021-01-11	2023-01-11	$400	1
140	630038	Dogpaw Lake	2021-01-11	2023-01-11	$400	1
141	630037	Dogpaw Lake	2021-01-11	2023-01-11	$400	1
142	630036	Dogpaw Lake	2021-01-11	2023-01-11	$400	1
143	630035	Dogpaw Lake	2021-01-11	2023-01-11	$400	1
144	630034	Dogpaw Lake	2021-01-11	2023-01-11	$400	1
145	630033	Dogpaw Lake	2021-01-11	2023-01-11	$400	1
146	630032	Dogpaw Lake	2021-01-11	2023-01-11	$400	1
147	630031	Dogpaw Lake	2021-01-11	2023-01-11	$400	1
148	630030	Dogpaw Lake	2021-01-11	2023-01-11	$400	1
149	630029	Dogpaw Lake	2021-01-11	2023-01-11	$400	1
150	630028	Dogpaw Lake	2021-01-11	2023-01-11	$400	1
151	630027	Dogpaw Lake	2021-01-11	2023-01-11	$400	1
152	630026	Dogpaw Lake	2021-01-11	2023-01-11	$400	1
153	630025	Dogpaw Lake	2021-01-11	2023-01-11	$400	1
154	630024	Dogpaw Lake	2021-01-11	2023-01-11	$400	1
155	620676	Brooks Lake Area	2020-11-26	2022-11-26	$400	1
156	620675	Brooks Lake Area	2020-11-26	2022-11-26	$400	1

Table 2: Martin Kenty Property Claims (continued)

No.	Claim No.	Township/Area	Issue Date	Due Date	Work Required	Unit Size
157	620674	Brooks Lake Area	2020-11-26	2022-11-26	$400	1
158	620673	Brooks Lake Area	2020-11-26	2022-11-26	$400	1
159	620672	Brooks Lake Area	2020-11-26	2022-11-26	$400	1
160	620671	Brooks Lake Area	2020-11-26	2022-11-26	$400	1
161	620670	Brooks Lake Area	2020-11-26	2022-11-26	$400	1
162	620669	Brooks Lake Area	2020-11-26	2022-11-26	$400	1
163	620668	Brooks Lake Area	2020-11-26	2022-11-26	$400	1
164	620667	Brooks Lake Area	2020-11-26	2022-11-26	$400	1
165	620666	Brooks Lake Area	2020-11-26	2022-11-26	$400	1
166	620665	Brooks Lake Area	2020-11-26	2022-11-26	$400	1
167	620664	Brooks Lake Area	2020-11-26	2022-11-26	$400	1
168	620663	Brooks Lake Area	2020-11-26	2022-11-26	$400	1
169	620662	Brooks Lake Area	2020-11-26	2022-11-26	$400	1
170	620661	Brooks Lake Area	2020-11-26	2022-11-26	$400	1
171	620660	Brooks Lake Area	2020-11-26	2022-11-26	$400	1
172	620659	Brooks Lake Area	2020-11-26	2022-11-26	$400	1
173	620658	Brooks Lake Area	2020-11-26	2022-11-26	$400	1
174	620657	Brooks Lake Area	2020-11-26	2022-11-26	$400	1
175	620656	Brooks Lake Area	2020-11-26	2022-11-26	$400	1
176	620655	Brooks Lake Area	2020-11-26	2022-11-26	$400	1
177	620654	Brooks Lake Area	2020-11-26	2022-11-26	$400	1
178	620349	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
179	620348	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
180	620347	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
181	620346	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
182	620345	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
183	620344	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
184	620343	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
185	620342	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
186	620341	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
187	620340	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
188	620339	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
189	620338	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
190	620337	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
191	620336	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
192	620335	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
193	620334	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
194	620333	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
195	620332	Heronry Lake Area	2020-11-23	2022-11-23	$400	1

Table 2: Martin Kenty Property Claims (continued)

No.	Claim No.	Township/Area	Issue Date	Due Date	Work Required	Unit Size
196	620331	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
197	620330	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
198	620329	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
199	620328	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
200	620327	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
201	620326	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
202	620325	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
203	620324	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
204	620323	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
205	620322	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
206	620321	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
207	620320	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
208	620319	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
209	620318	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
210	620317	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
211	620316	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
212	620315	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
213	620314	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
214	620313	Brooks Lake Area	2020-11-23	2022-11-23	$400	1
215	620312	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
216	620311	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
217	620310	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
218	620309	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
219	620308	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
220	620307	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
221	620306	Brooks Lake Area	2020-11-23	2022-11-23	$400	1
222	620305	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
223	620304	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
224	620303	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
225	620302	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
226	620301	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
227	620300	Brooks Lake Area	2020-11-23	2022-11-23	$400	1
228	620299	Brooks Lake Area	2020-11-23	2022-11-23	$400	1
229	620298	Brooks Lake Area	2020-11-23	2022-11-23	$400	1
230	620297	Brooks Lake Area	2020-11-23	2022-11-23	$400	1
231	620296	Brooks Lake Area	2020-11-23	2022-11-23	$400	1
232	620295	Brooks Lake Area	2020-11-23	2022-11-23	$400	1
233	620294	Brooks Lake Area	2020-11-23	2022-11-23	$400	1
234	620293	Brooks Lake Area	2020-11-23	2022-11-23	$400	1

Table 2: Martin Kenty Property Claims (continued)

No.	Claim No.	Township/Area	Issue Date	Due Date	Work Required	Unit Size
235	620292	Brooks Lake Area	2020-11-23	2022-11-23	$400	1
236	620291	Brooks Lake Area	2020-11-23	2022-11-23	$400	1
237	620290	Brooks Lake Area	2020-11-23	2022-11-23	$400	1
238	620289	Brooks Lake Area	2020-11-23	2022-11-23	$400	1
239	620288	Brooks Lake Area	2020-11-23	2022-11-23	$400	1
240	620287	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
241	620286	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
242	620285	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
243	620284	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
244	620283	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
245	620282	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
246	620281	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
247	620280	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
248	620279	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
249	620278	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
250	620277	Heronry Lake Area	2020-11-23	2022-11-23	$400	1
251	565474	Brooks Lake Area	2019-12-02	2022-04-02	$800	1
252	565473	Brooks Lake Area	2019-12-02	2022-04-02	$800	1
253	565472	Brooks Lake Area	2019-12-02	2022-04-02	$800	1
254	565471	Brooks Lake Area	2019-12-02	2022-04-02	$800	1
255	565470	Brooks Lake Area	2019-12-02	2022-04-02	$800	1
256	565469	Brooks Lake Area	2019-12-02	2022-04-02	$800	1
257	565468	Brooks Lake Area	2019-12-02	2022-04-02	$800	1
258	565467	Brooks Lake Area	2019-12-02	2022-04-02	$800	1
259	565466	Heronry Lake Area	2019-12-02	2022-04-02	$800	1
260	565465	Heronry Lake Area	2019-12-02	2022-04-02	$800	1
261	565464	Heronry Lake Area	2019-12-02	2022-04-02	$800	1
262	565463	Heronry Lake Area	2019-12-02	2022-04-02	$800	1
263	565462	Heronry Lake Area	2019-12-02	2022-04-02	$800	1
264	565461	Heronry Lake Area	2019-12-02	2022-04-02	$800	1
	Total				**$111,200**	**264 units**

In this area of Ontario unit cells range from 21.037 ha to 21.073 ha.
So, the above 264 units would be an area of approximately 5,558 ha.

The yellow highlighted claims have been given a 4 month extension to allow application of a VTEM survey (now completed) so an additional $400.00/claim assessment is required for these claims this year.

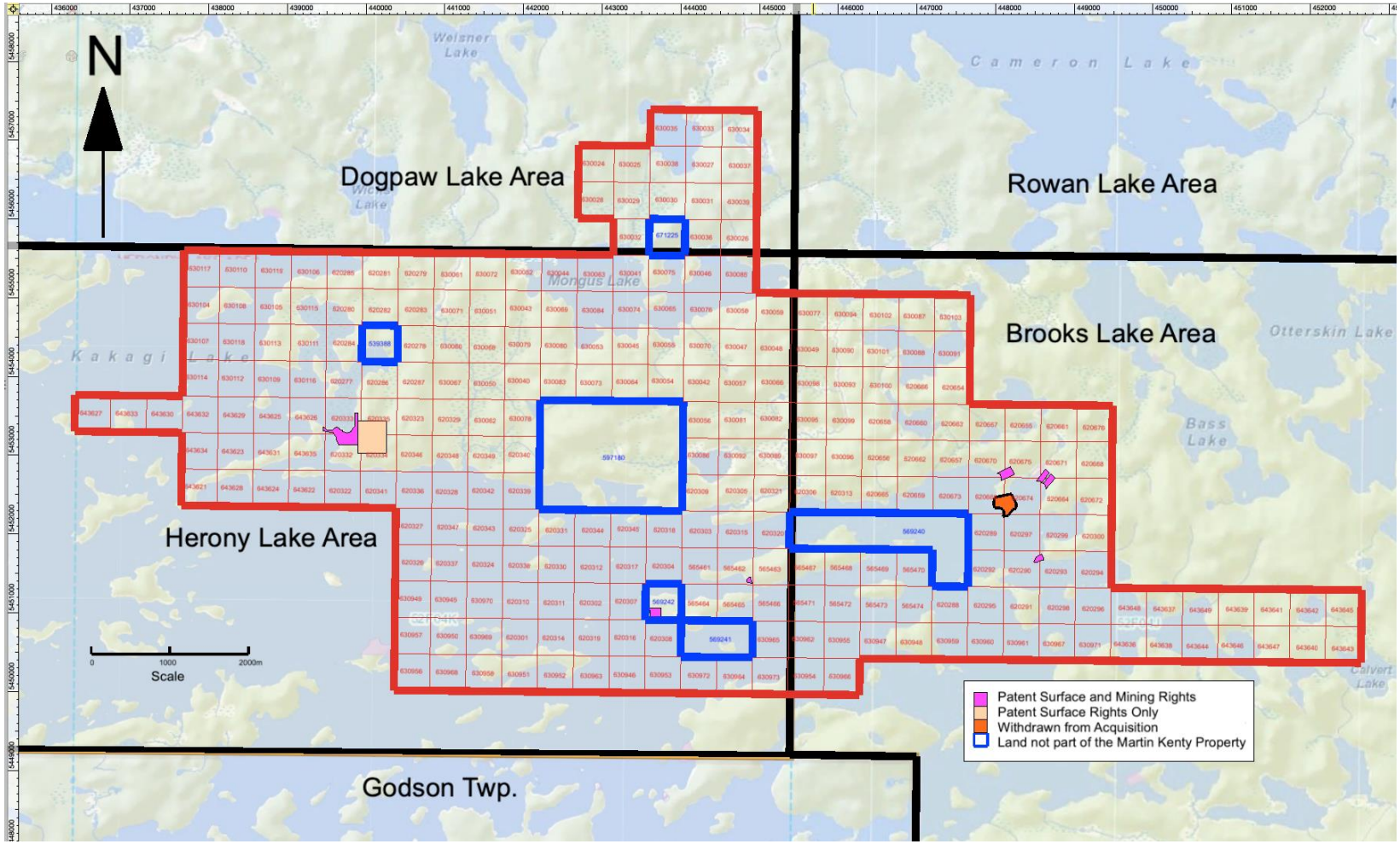

Figure 3. Martin Kenty Property Claims *(outlined in red) – Kenora Mining Division, Ontario - information from MLAS NAD 83 Zone 15U.*

Item 5: Accessibility, Climate, Local Resources, Infrastructure and Physiography

The Property is located in the Mining District of Kenora about halfway between the communities of Kenora and Fort Francis.

Access to the Property is by boat on Kakagi Lake or trails along the northeast and east of the property from Cameron Road. Numerous private tourist lodges with boat launches are located along the west side of Kakagi Lake. Road access to the lodges is by the paved Highway 71 which skirts the west side of Kakagi Lake. Kakagi and other lakes in the area offer additional access. In winter these frozen lakes and trails offer additional access to the Property. Nestor Falls air base offers a functional landing strip and float equipped aircraft operate from Kakabitchiwan Lake. Figures 1, 2 and 3 show the area of the Property.

The climate varies from -44°C in winter to +36° in the summer. Freeze-up begins in late November and break-up occurs in mid to late April. Various types of exploration work can be undertaken year-round. Average temperature for Kenora is shown below. Some variation for this site is possible as Kenora is 104 km northwest of the site.

Vegetation consists of white and red pine and spruce on the higher ground with spruce birch and poplar in the lower areas with some local areas of tag alders, cedar and tamarack.

The maximum relief on the Property is roughly 420m above sea level in the area northeast of Mongus Lake and the lowest elevation along the lakeshore of Kakagi Lake is 340m above sea level. The topography is hummocky to moderately rugged with generally low rounded outcrop ridges separated by glacial debris and interconnected lakes. Locally prominent cliff faces in excess of 30 metres are associated with fault structures. The watershed flows west into Lake of the Woods and the Winnipeg River system, ultimately draining into Hudson Bay via the Nelson River.

Tourism, forestry, and mining are the main industries in the area. The Town of Kenora is 104 road-kilometers to the northwest with a population of 15,096 (Statistics Canada, 2016), while Fort Francis located has a population of 7,739 and is located 105 road-kilometres to the southwest. The Kenora-Fort Francis area has a long mining history, and several mines and exploration projects are presently active. Mining personnel, equipment, and supplies are readily available in Ontario within numerous communities including Thunder Bay, Timmins, Kirkland Lake, and Sudbury. There is sufficient water and land within the Property boundaries to carry out exploration programs and develop and operate a mine and milling complex.

Electricity to supply a mining operation is available from high voltage power lines along highway 71, about 7 km to the west of the Property.

Temperature:	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	Code
Daily Average (°C)	-17.3	-12.9	-5.6	3.6	11.8	16.7	19.5	18.2	11.9	5.1	-4.9	-14.1	2.7	A
Standard Deviation	3.7	3.8	2.8	2.5	2.3	1.8	1.5	1.8	1.6	1.6	2.9	3.8	1.1	A
Daily Maximum (°C)	-12.6	-7.9	-0.5	9	17.4	21.8	24.4	23.1	16.4	8.9	-1.5	-9.9	7.4	A
Daily Minimum (°C)	-22	-17.8	-10.6	-1.8	6.2	11.6	14.5	13.3	7.4	1.3	-8.2	-18.3	-2	A
Extreme Maximum (°C)	8.3	8.8	23.3	30.6	35.4	35.6	**35.8**	35	34.6	26.7	19.4	9.4		
Date (yyyy/dd)	1942/23	2000/23	1946/27	1952/30	1986/29	1995/17	**1983/14**	1955/18	1983/02	1943/08	1975/05	1941/03		
Extreme Minimum (°C)	**-43.9**	-41.4	-36.1	-27.2	-12.2	-0.6	3.9	1.1	-6.7	-13.9	-31.3	-38.3		
Date (yyyy/dd)	**1943/20**	1996/02	1962/01	1954/02	1958/01	1969/13	1972/02	1938/28+	1965/25	1951/31	1985/28	1967/31		
Precipitation:														
Rainfall (mm)	0.4	2.7	6.9	19.8	63	107.7	95.3	85.8	80.2	42.7	9.3	0.6	514.4	A
Snowfall (cm)	28	17.9	22.3	13.6	1.5	0.1	0	0	0.8	11.4	35.2	27.4	158.2	A
Precipitation (mm)	26.1	19.3	27.7	32.7	64.3	107.8	95.3	85.8	81.2	53.7	42.3	25.7	661.8	A
Average Snow Depth (cm)	37	43	30	6	0	0	0	0	0	0	9	22	12	A
Median Snow Depth (cm)	37	44	30	4	0	0	0	0	0	0	8	23	12	A
Snow Depth at Month-end (cm)	43	41	19	0	0	0	0	0	0	1	16	29	12	A
Extreme Daily Rainfall (mm)	4.2	16.2	19.8	33.3	49.3	121.4	**153.5**	92.5	108	46.5	21.3	29.7		
Date (yyyy/dd)	1997/01	2000/26	1960/28	1974/21	1991/22	1999/25	**1993/27**	1972/20	1981/06	1940/04	1944/07	1951/03		
Extreme Daily Snowfall (cm)	24.6	26.9	33.8	**36.3**	20.6	1.4	0	0	30	26.2	32.8	22.8		
Date (yyyy/dd)	1975/11	1955/20	1966/04	**1957/10**	1970/15	1998/01	1939/01+	1938/26+	1964/26	1970/09	1977/09	1984/16		
Extreme Daily Precipitation (mm)	24.6	26.9	26.9	36.3	49.3	121.4	**153.5**	92.5	108	46.5	32.8	37.1		
Date (yyyy/dd)	1975/11	1955/20	1966/04	1957/10	1991/22	1999/25	**1993/27**	1972/20	1981/06	1940/04	1977/09	1951/03		
Extreme Snow Depth (cm)	102	117	**145**	84	23	1	0	0	20	20	66	91		
Date (yyyy/dd)	1966/17+	1962/16+	**1966/05+**	1962/01	1966/02	1997/27	1955/01+	1955/01+	1964/27	2001/26	1965/28+	1965/31		

Data courtesy of Environment Canada

Figure 4: Average Temperature and Precipitation Information for Kenora
from Environment Canada

Item 6: History

Exploration work in the area was carried out for gold in the late 1800s. Numerous gold deposits were discovered at that time and two short lived mines were developed, the Gold Panner Mine on Caviar Lake in 1899 and the Flint Lake Mine on Flint Lake in 1901, both outside of the Property. All subsequent economic activity has been concerned with gold properties except for relatively recent interest in base metal mineralisation possibly associated with the mafic to ultramafic sills and the felsic metavolcanics.

Exploration in the area of the Martin Kenty Property began in 1944 when Noranda Exploration Company Limited undertook an x-ray diamond drilling program to test a gold showing discovered by Noranda prospectors, Roy Martin and Jack Kenty on East Island in August of 1944. This being the current Martin F.M. Occurrence.

The gold bearing zone was trenched, and 6 x-ray holes drilled (see drill hole location plan East Island). In addition to the X-ray drilling 3 trenches gave the following favorable assays:

- Trench No. 1 0.30 oz. Au over 11.5 feet (10.29 g/t over 3.51 m.)
- Trench No. 2 0.16 oz. Au over 14 feet (5.49 g/t over 4.27 m.)
- Trench No. 3 0.15 oz. Au over 18 feet (5.14 g/t over 5.49 m.)

Assay returns from the drilling were substantially lower. Core recovery averaged only 50% and it was debatable whether the drilling gave representative results.

- **Note: The above grade and tonnage of <u>The Kakagi Lake Shear</u> are considered historic and the qualified person of the Technical Report has been unable to verify the information and that the information is not necessarily indicative of the mineralization on the property that is the subject of the technical report; 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.**

- In 1973 the area was mapped by the Ontario Department of Mines and two samples taken from a rusty schist zone on Hay Island, about 5000 feet (1524m) west of the original discovery, returned values of 0.04 oz/ton (1.37 g/t) Au and 0.34 oz/ton (34.29 g/t). Au.

Note: The above grade and tonnage of <u>The Kakagi Lake Shear</u> are considered historic and the qualified person of the Technical Report has been unable to verify the information and that the information is not necessarily indicative of the mineralization on the property that is the subject of the technical report; 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.

- In 1974, the property was optioned by Roy Martin to a joint venture consisting of Noranda, Newconex and Tombill Mines. Geological mapping was carried out during the summer of 1974. Geophysical surveys and a diamond drilling programme was completed during February and March 1975. Seven holes, totaling 2016 feet (615m) were drilled; six of these at the East Island showings and one at the Hay Island occurrence.

- In February and March of 1983, Barrier Reef Resources drilled seven holes totalling 3877 feet (1181.7m) along an east-west trending zone 6500 feet (1981m) in length which included Hay Island, East Island and the intervening lake bottom. Numerous geophysical surveys were undertaken during this time as well as outlined in both Sections 6.1 and 6.2.

- A survey was carried out to detail the Topography of the lake bottom and to recover lake sediment samples which were analyzed for gold and arsenic of the lake bottom and to recover lake sediment samples which were analysed for gold and arsenic.

For further information pertaining to previous work, refer to the report by McCormick 1974. Additional further information from the Ontario Mineral Inventory (OMI) and the assessment files is discussed in Items 6.1 and 6.2.

Note: The above grade and tonnage of <u>The Kakagi Lake Shear</u> are considered historic and the qualified person of the Technical Report has been unable to verify the information and that the information is not necessarily indicative of the mineralization on the property that is the subject of the technical report; 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.

6.1: History from OMI Ontario Mineral Inventory Martin Kenty Property

The 5 known mineralized occurrences that occur on the Property are: the Martin F.M. Occurrence, Au; the Kakagi Lake Occurrence, Au, Ag (secondary); the Roy Martin East Occurrence, Au; the Mongus Lake Occurrence, A; and the Mongus Lake North, Ni**.** See section 7.3 for some further historical information on these properties.

6.2: History from MNDM Reports and Assessment Files Martin Kenty Property

Note: in the references listed below the terms “AFRI File” and AFRO ID” refer to the assessment report’s identification numbers for the files as found in the MNDM’s Assessment File Research Image Database (AFRI) retrieved from http://www.geologyontario.mndm.gov.on.ca.

Due to the large number of reports submitted for assessment in the MNDM’s Assessment File Research Image Database many of which are airborne geophysics reports or only partly cover Martin Kenty Property; they have not all been listed in the “References” (Item 26 of the Technical Report). The author has examined the reports and believe that the pertinent information is presented in the Technical Report.

The following Figures 5-11 and the following Table 3 (11 pages) relate to the filed historic assessment work registered with MNDMNRF on their AFRI database.

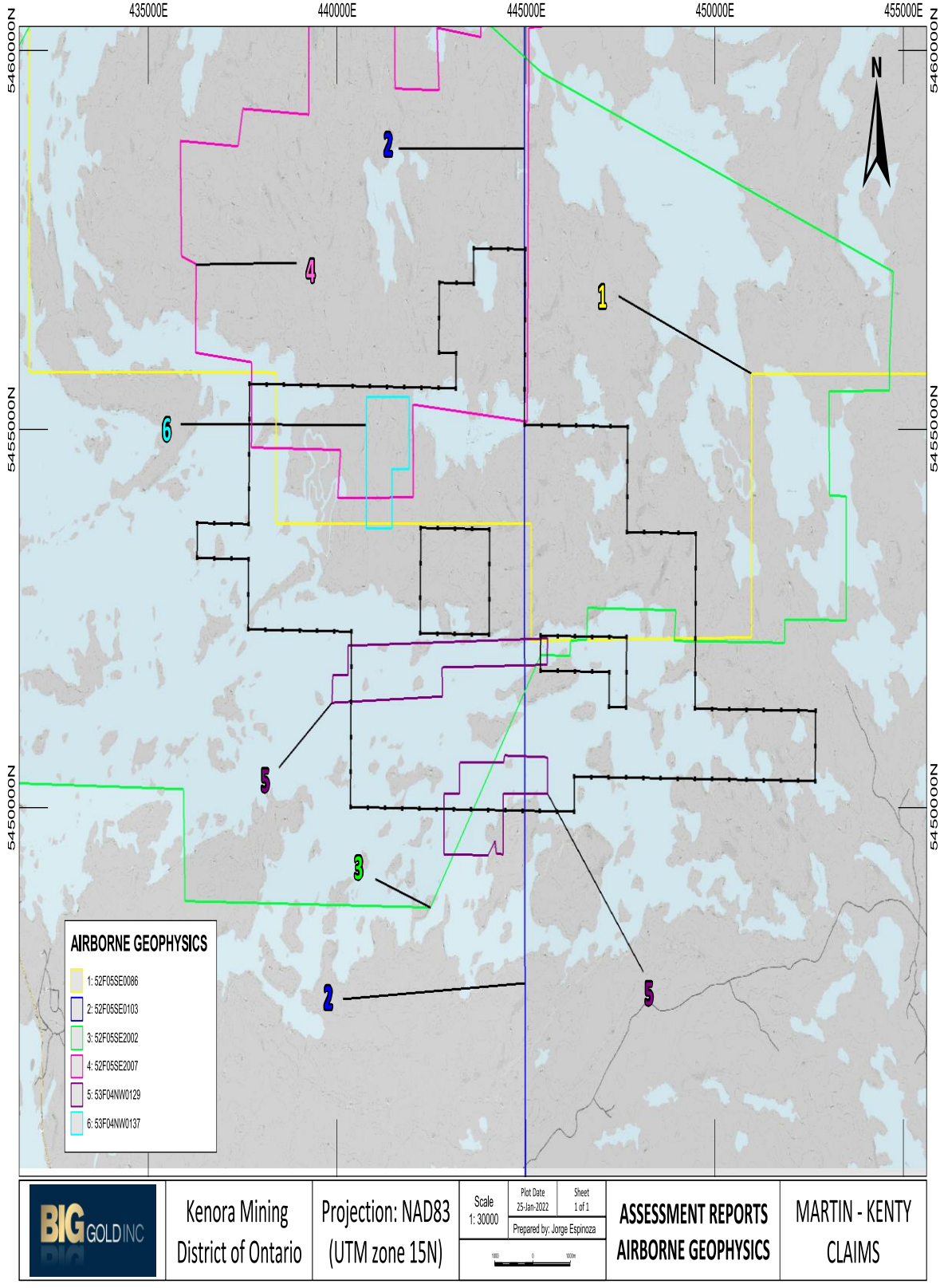

Figure 5: Outline of Airborne Geophysical Work *from MNDMNRF Geology Ontario's OGS Earth Assessment files.*

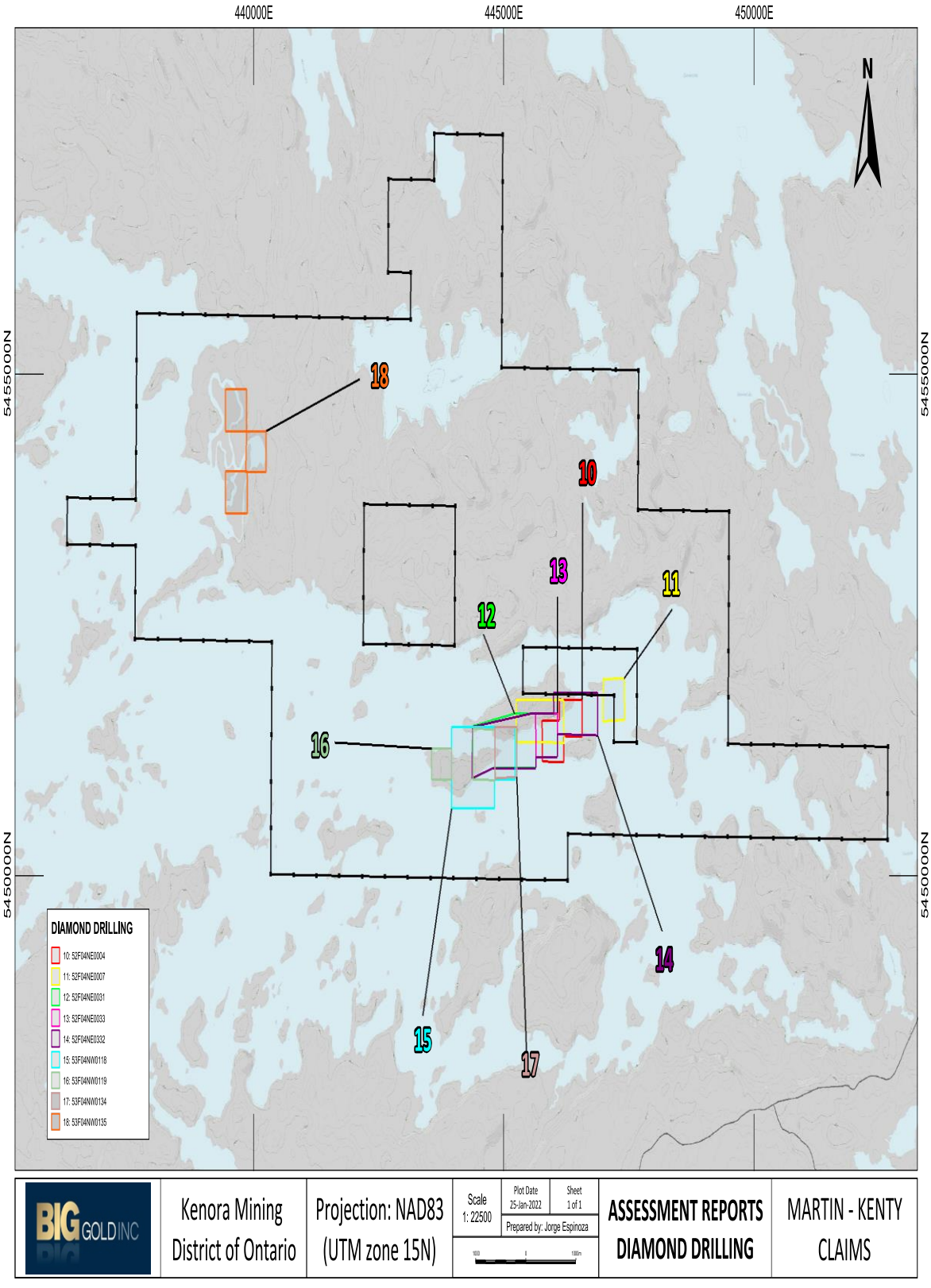

Figure 6: Outline of Diamond Drilling Work *from MNDMNRF Geology Ontario's OGS Earth Assessment files.*

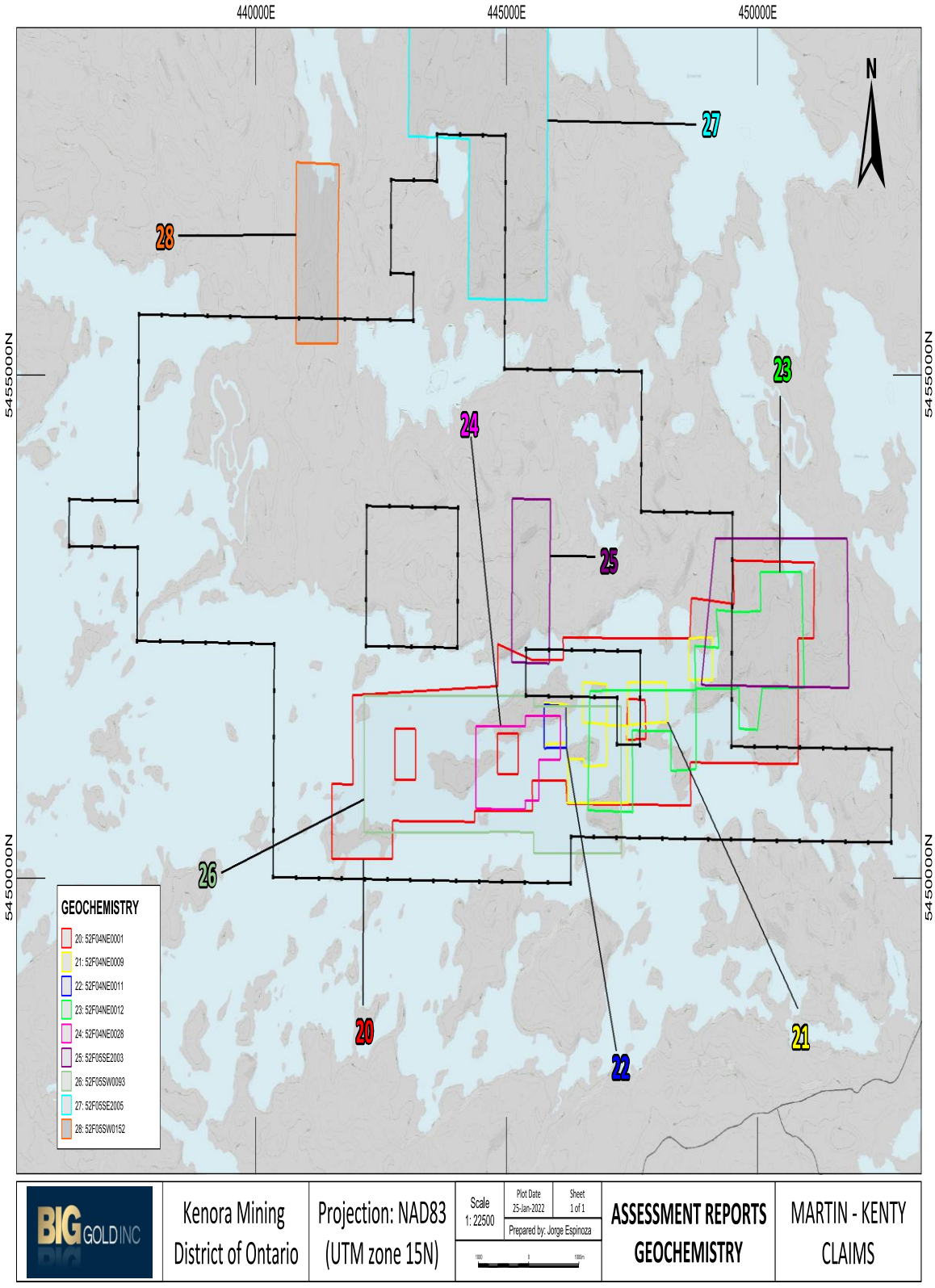

Figure 7: Outline of Geochemical Work *from MNDMNRF Geology Ontario's OGS Earth Assessment files.*

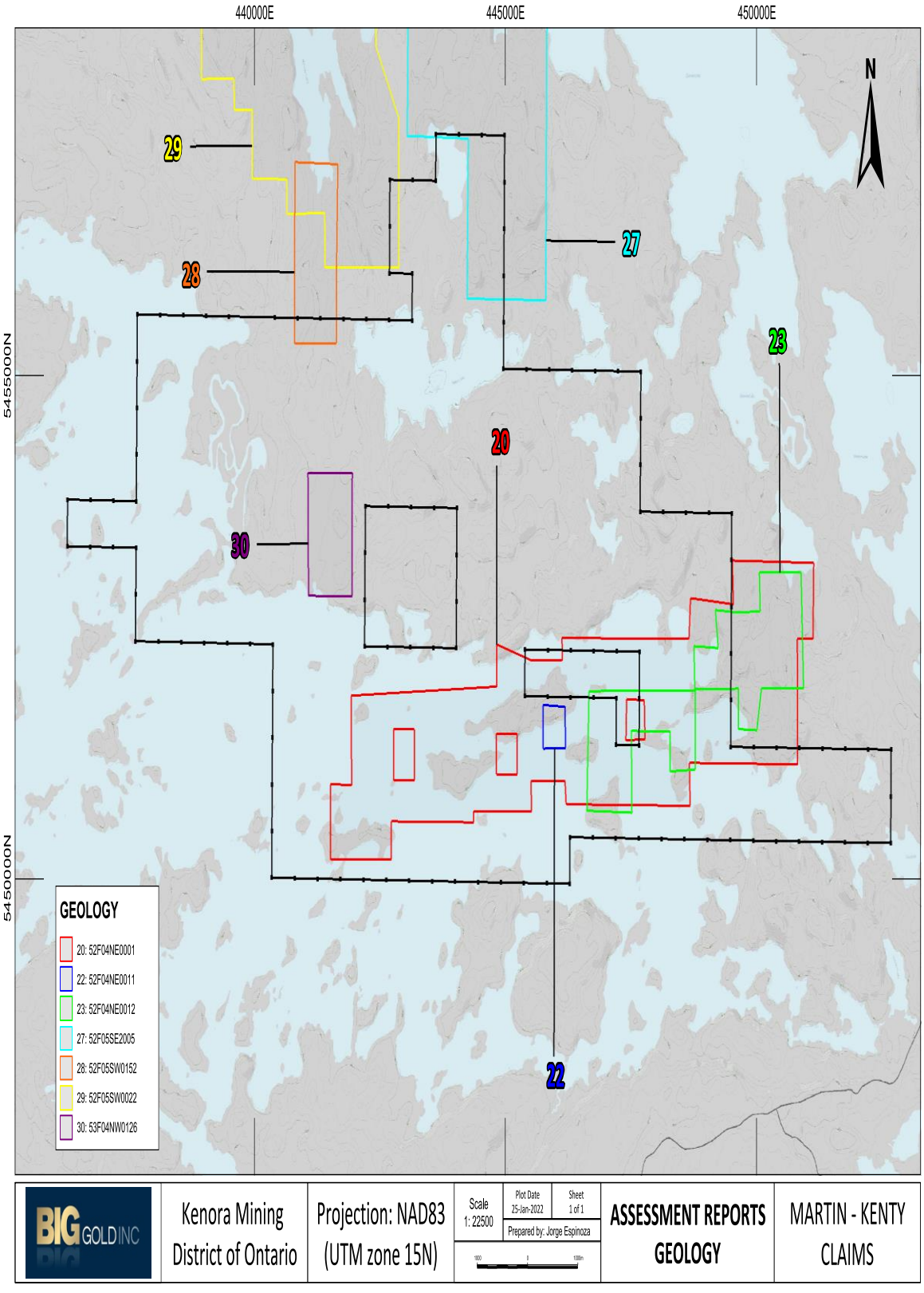

Figure 8: Outline of Geological Work *from MNDMNRF Geology Ontario's OGS Earth Assessment files.*

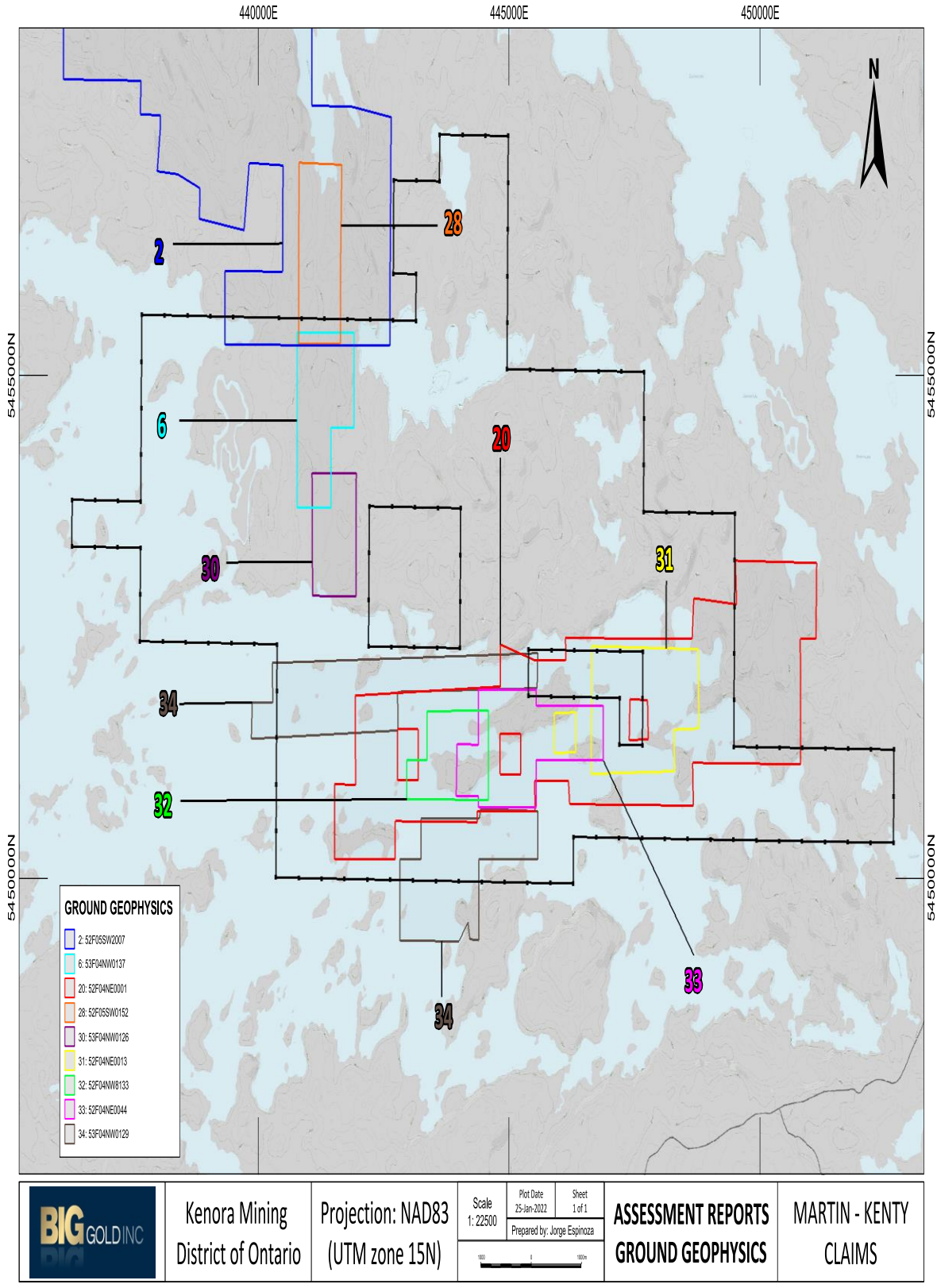

Figure 9: Outline of Ground Geophysical Work *from MNDMNRF Geology Ontario's OGS Earth Assessment files.*

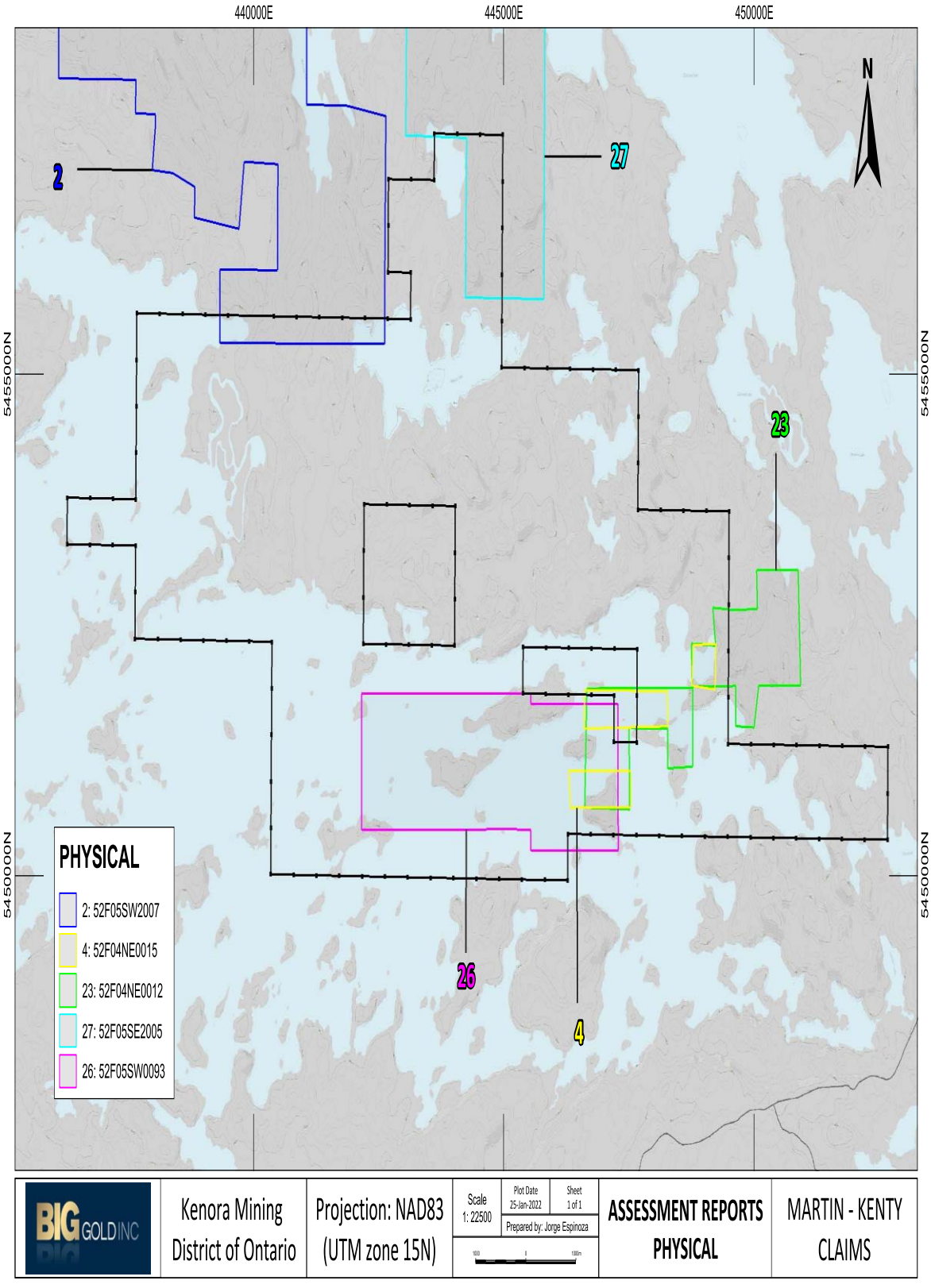

Figure 10: Outline of Physical Work *from MNDMNRF Geology Ontario's OGS Earth Assessment files.*

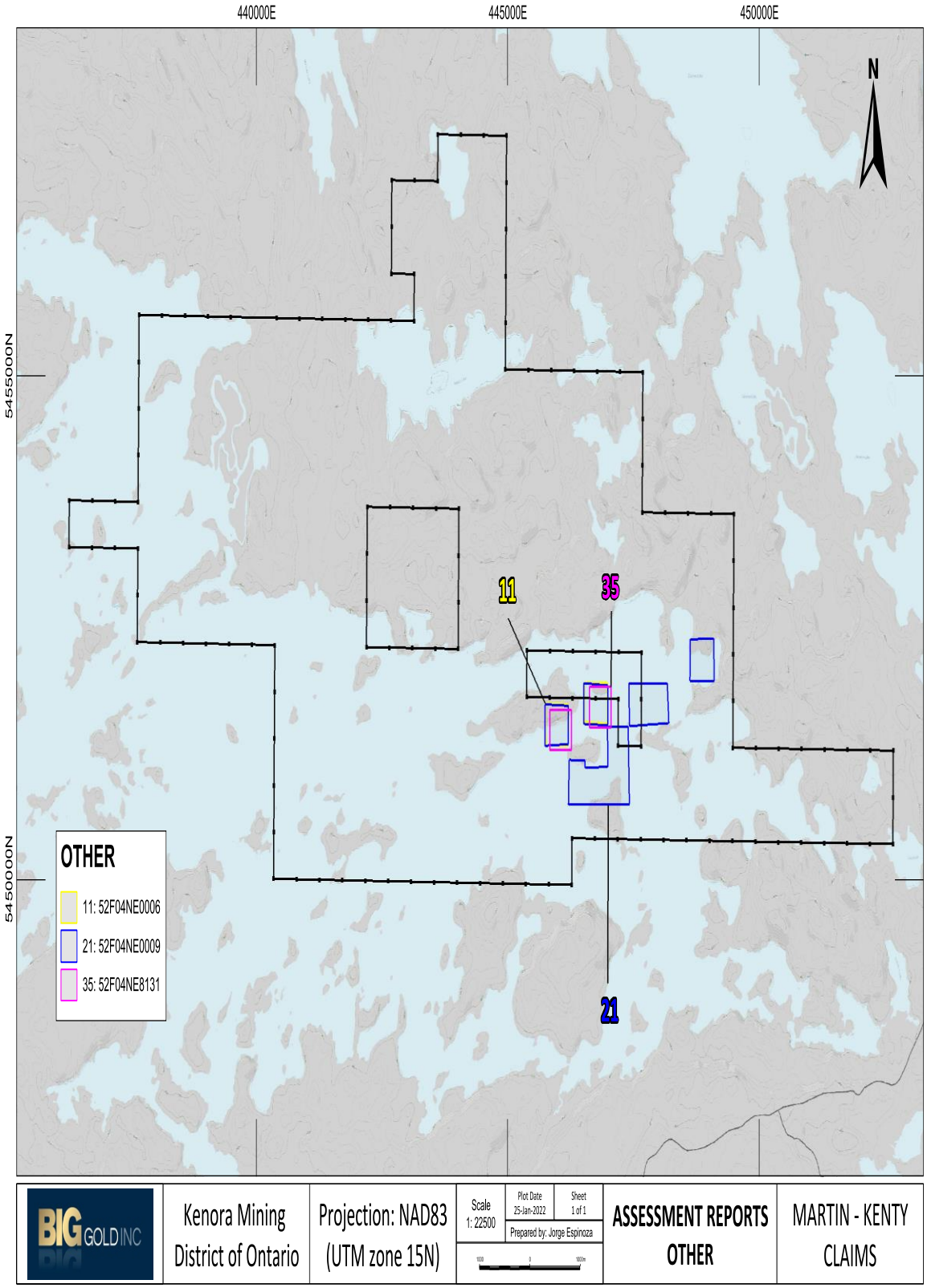

Figure 11: Outline of Other Work *from MNDMNRF Geology Ontario's OGS Earth Assessment files.*

Table 3: Assessment Report List

# on Maps			AFRI #	PERFORMED FOR	TOWNSHIP	VALUE WRK	WORK TYPES	WORK DESCRIPTION	YEAR FR	YEAR TO
20	20	20	52F04NE0001	Rio Algom Exploration Inc	Brooks Lake Area	-	GCHEM, GEOL, GR, IP, MAG	REPORT of WORK KAKAGI LAKE - N.W. ONTARIO WORK PROGRAMMES; RECONNAISSANCE MAPPING; LINE-CUTTING; MAGNETOMETER SURVEY; IP SURVEY; CHANNEL SAMPLING. The samples were checked for metallics. The results are somewhat disappointing with few values higher than merely anomalous being encountered.	1990	1990
		10	52F04NE0004	Rio Algom Exploration Inc	Brooks Lake Area	-	ASSAY, PDRILL	Assaying and Analyses, Diamond Drilling 3 holes (KL-91-04, KL-91-06 and KL-91-07 on ice part of 53F04NW0118	1991	1991
		11	52F04NE0006	Laramide Resc Ltd	Brooks Lake Area	-	ASSAY, GCHEM, OTHER	Assaying and Analyses, Geochemical, Other, worked on Trenches 12 -15 on East Island	1988	1988
		11	52F04NE0007	Laramide Resc Ltd, Rio Algom Exploration Inc	Brooks Lake Area	-	PDRILL	Diamond Drilling 4 holes KL-90-03; KL-90-04; KL-90-05 and KL-90-06 Totaling 1018.9m	1990	1990
	21	21	52F04NE0009	Laramide Resc Ltd	Brooks Lake Area	-	ASSAY, GCHEM, OTHER	Assaying and Analyses, Geochemical, Plan shows asssay results	1986	1986
	22	22	52F04NE0011	Frances Resc Ltd	Brooks Lake Area	-	ASSAY, GCHEM, GEOL	Assaying and Analyses, Geochemical, Geological Survey / Geological Mapping, showing drill plan, 1823 samples, 100 rock samples	1986	1986
23	23	23	52F04NE0012	Laramide Resc Ltd	Brooks Lake Area	-	ASSAY, GCHEM, GEOL, PSTRIP, PTRNCH	Assaying and Analyses, Bedrock Trenching, Geochemical, Geological Survey / Mapping, Overburden Stripping along important geological structure, winter geophysics done over lake in winter	1987	1987
		31	52F04NE0013	Laramide Resc Ltd	Brooks Lake Area	-	IP, MAG, VLF	Linecutting, Electromagnetic Very Low Frequency, Induced Polarization, Magnetic / Magnetometer Survey	1987	1987
		4	52F04NE0015	Laramide Resc Ltd	Brooks Lake Area	-	PTRNCH	Mapping of bedrock trenching on Jack Island Trench 1, East Island trenches 1,5,6,7, Ruth Island Trench 1, and Don Island trench 1	1987	1987
		12	52F04NE0031	Barrier Reef Resc Ltd, Newconex Canadian Expl, Noranda Exploration Co, Tombill Mines Ltd	Brooks Lake Area	-	Summary Report GCHEM, PDRILL	Review of info as in 52F04NE0033 & 52F04NE0332 along with a report including lake sediment sampling and sounding. As well as logs, plan map, assays and sections on 1983 DDH holes 8-14 totaling 1176m. Interesting assays include: Hole 9: 155-225 ft (true thickness 48 feet) 1025 ppb Au, Hole 10: 60-475' containing 214 ppb over a true thickness of 80', Hole 11 with 1212 ppb over a true thickness of 207' with the best assay of 3200 ppb across 3.5', Hole 12 385-465' averaging 378 ppb Au over a true width of 65', the best single assay was 2800 ppb over a true width of 3.5'. Hole 13 from 440' to 566' average gold concentration was 925 ppb over 3.5 feet. Contains ddh sections, certified assay results & projected mineralization trend and drill location info.	1975	1983
		13	52F04NE0033	Noranda Exploration Co	Brooks Lake Area	-	PDRILL	Diamond Drilling 7 holes with logs of 513m, MC-75-01; MC-75-02, MC-75-03, MC-75-04, MC-75-05, MC-75-06 and MC-75-07.In hole MC-75-03, a five foot section from 296.0 feet to 301.0 feet yielded 0.33 oz. of Gold/ton; .MC-75-04 Hay Island (231.0 feet to 236.0 feet, assayed 0.21 oz of gold/ton. MC-75-05 A gold-bearing zone averaged 0.13 oz of gold/ton and was intersected from 87.5 feet to 102.5 feet.	1975	1975
		33	52F04NE0044	Noranda Exploration Co	Brooks Lake Area	-	MAG, VLF	Electromagnetic Very Low Frequency, Magnetic / Magnetometer Survey. The geophysical surveys did not detect any high priority drill targets. The lack of response from both the magnetometer and VLF-EM was disappointing and on this basis, No further geophysical work was recommended.	1975	1975

Table 3: Assessment Report List (continued)

# on Maps			AFRI #	PERFORMED FOR	TOWNSHIP	VALUE WRK	WORK TYPES	WORK DESCRIPTION	YEAR FR	YEAR TO
		14	52F04NE0332	Barrier Reef Resc Ltd	Brooks Lake Area	-	PDRILL	Diamond Drilling 7 holes (DDH 8-14) with logs totaling 1,176 desribed further in summary report of 52F04NE0031. MC-75-06 and MC-75-07. DDH-09: 1.53 m @ 2.65 gpt Au; DDH-10: 1.52 m @ 0.63 gpt Au; DDH-12: 1.52 m @ 2.8 gpt Au; the data is posted in a long section.	1983	1983
		35	52F04NE8131	Frances Resc Ltd	Brooks Lake Area	-	OTHER, GEOCHEM	Geochem Trenches 4, 5, 6 and 7 for 172 sample assayed from East Island	1988	1988
		32	52F04NW8133	Marbank Minerals Inc	Heronry Lake Area	-	VLF	Electromagnetic Very Low Frequency shows conductor located south of Hay Island	1989	1989
		1	52F05SE0086	Sault Meadows Energy Corp	Rowan Lake Area	-	AEM, AGR, AMAG	Airborne Electromagnetic, Airborne Magnetometer, Airborne Resistivity Defined several anomalies: Anomaly 202B, Anomalies 207D-208C, 211A-214B, 2080, 212K,301K-304G, 3080, 316H, 510L-511M, 517E-519D, 517D, 517F	1984	1984
		2	52F05SE0103	Bruneau Mining Corp	Rowan Lake Area	-	AMAG	Airborne Magnetometer, good geological correlation	1983	1983
		3	52F05SE2002	Hornby Bay Expl Ltd	Rowan Lake Area	$174,361.00	AEM, AMAG	Airborne Electromagnetic Very Low Frequency, Airborne Magnetometer, Compilation and Interpretation - Geology The important Domain I, Domain II and Domain III. GEOTEM survey has detected a large number of conductors. Many of these are long strike length features with formational connotations that distracts from their exploration potential. A compilation map was prepared named: "Airborne Geophysical Surveys INTERPRETATION MAP"	1997	1998
		25	52F05SE2003	Hornby Bay Expl Ltd	Rowan Lake Area	$22,544.00	GCHEM, MICRO, RECON	Geochemical, Microscopic Studies, Regional or Reconnaissance Ground Exploration. A total of 63 samples were taken from Uensley and Millree options. Sample types were as follows: nine grab, thirty-seven chip, and seventeen channel. Very interesting results	1997	1998
27	27	27	52F05SE2005	Hornby Bay Expl Ltd	Rowan Lake Area	$9,934.00	GCHEM, GEOL, PCUT	Geochemical, Geological Survey / Mapping, Open Cutting The work involved geological traverses over various parts ofHornby Bay's Kakagi Lake property with the bulk of this work centred in the Wicks Lake area. As part of this work, 25 samples were collected for assay and a further 52 were collected for petrographic analysis. Much of this work is off the property but the thin sections could be typical of rocks on the property. See AFRI # 52F04NE0028 for assay values.	2000	2000
		4	52F05SE2007	Endurance Gold Corp	Rowan Lake Area	$69,940.00	AMAG, ARAD	Airborne Magnetometer, Airborne Radiometric. The survey only covers a small part at north end of our claim.	2004	2004
		29	52F05SW0022	J B Hinzer, J E Ternowesky	Dogpaw Lake Area	-	AMAG, AVLF, GLCOMP	A number of VLF-EM conductor axes were found most of which are as sociated with structural origins and possess potential for mobilized or epithermal mineralization. Several are believed to have potential sulphide origin and have been recommded by for additional investigation. This survey shown at the northwest of the Property Assessment Map in Figure 8 may be inaccurate due to poor quality data in the assessment report map file.	1988	1988
	26	26	52F05SW0093	Kakagi Lake Gold Prop	Dogpaw Lake Area	-	ASSAY, PTRNCH	Assaying and Analyses, Bedrock Trenching. In Ontario Geological Survey Report 194 Geology of Shistose Lake Area District of Kenora by G. R. Edwards, the author mentions on Page 61 that a grab sample taken 4450 meters at North 76 from the Kakagi Lake gold occurence (Island Gold Property) assayed 0.18 Oz. gold and 0.12 Oz. silver per ton.	1982	1982

Table 3: Assessment Report List (continued)

# on Maps			AFRI #	PERFORMED FOR	TOWNSHIP	VALUE WRK	WORK TYPES	WORK DESCRIPTION	YEAR FR	YEAR TO
28	28	28	52F05SW0152	Hbog Mining Ltd	Heronry Lake Area	-	EM, GCHEM, GEOL, MAG	Electromagnetic, Soil Geochemical, Geological Survey / Mapping, Magnetic / Horizontal Loop EM Survey, Penninsula Bay Area, south of Weisner Lake. Just the south portion of this work is on the property.	1972	1972
	2	2	52F05SW2007	Hornby Bay Expl Ltd	Dogpaw Lake Area	$56,656.00	EM, MAG, PCUT	Electromagnetic, Magnetic / Magnetometer Survey, Open Cutting. The results of the geophysical surveys are presented on copies of the base maps, that show the survey lines stations and the claims. The scale ofthe maps is 1:2500. The survey only covers a small part at the north end of the Property.	1998	1998
		15	53F04NW0118	Rio Algom Exploration Inc	Heronry Lake Area	-	GCHEM, PDRILL	Diamond Drilling 7 holes on ice totaling 2,282 m, KL-91-01, KL-91-02, KL-91-03, KL-91-04, KL-91-05, KL-91-06 and KL-91-07. Assays: KL-91-01: 1.0 m @ 0.64 gp Au; KL-91-02: 1.5 m @ 0.64 gpt Au; KL-91-03: KL-91-03: 1.5 KL-91-03 m @ 0.55 gpt Au; KL-91-05: 5.1m @ 0.66 gpt Au	1991	1991
		16	53F04NW0119	Rio Algom Exploration Inc	Heronry Lake Area	-	PDRILL	Diamond Drilling 2 holes of 506m these 2 holes are included in 53F04NW0118	1990	1990
	30	30	53F04NW0126	Canadian Nickel Co Ltd	Heronry Lake Area	-	GEOL, MAG, RAD, VLF	Electromagnetic Very Low Frequency, Geological Survey / Mapping, Magnetometer & Radiometric Survey along Penninsula Bay and north Shore of Kakagi Lake.	1984	1984
	34	5	53F04NW0129	D Thor, P Cusano	Heronry Lake Area	-	MAG, VLF	Electromagnetic Very Low Frequency, Magnetic / Magnetometer Survey, two grids were established, the south grid shows discrete magnetic anomalies with associated conductors.	1984	1984
		17	53F04NW0134	Noranda Exploration Co	Heronry Lake Area	-	PDRILL	Diamond Drilling one hole MC-75-04 of 101m on Hay Island included in 52F04NE0031(231.0 feet to 236.0 feet, assayed 0.21 oz of gold/ton)	1975	1975
		18	53F04NW0135	Canadian Nickel Co Ltd	Heronry Lake Area	-	PDRILL	Diamond Drilling 3 holes of 565m in penninsula Bay for Ni encountered volcanics, diorite, gabbro and peridotite.	1969	1969
	6	6	53F04NW0137	Hudson Bay Expl & Dev Co Ltd	Heronry Lake Area	-	EM	Seven anomalies, with strike lengths varying from 300 to 2500 feet, were located. All but one of these anomalies show good profile amplitude and fair to good in-phase to out-of-phase ratios. This is indicative of good conductivity,and a probable bedrock source. The anomalies on the eastern side of the group fall in felsic metavolcanics while the two western anomalies appear to coincide with the intrusive contact. Faulting does not seem to have had an effect on the length or continuity of the anomalies.	1975	1975
		36	20000000079	Western Resources Warrior Inc.	Brooks, Rowan, Dogpaw and Heronry Lake Areas	-	MAG	Extensive airborne fixed wing magnetometer survey flown at 50 m line spacing over the whole Property and beyond. Well defined magnetic trends and anomalies suitable for structure and liholological inerpretation. Interprets the Kagagi Lake E-W structure as 2 parallel splays off the Pipestone-Cameron deformation zone.	2008	2008

Work Type
Airborne Geophysics
Diamond drilling
Geochemistry
Geology
Ground Geophysics
Physical
Other

NOTE: AFRI report data can be downloaded from: Geology Ontario website: www.geologyontario.mndm.gov.on.ca and entering the AFRI number in the search field.

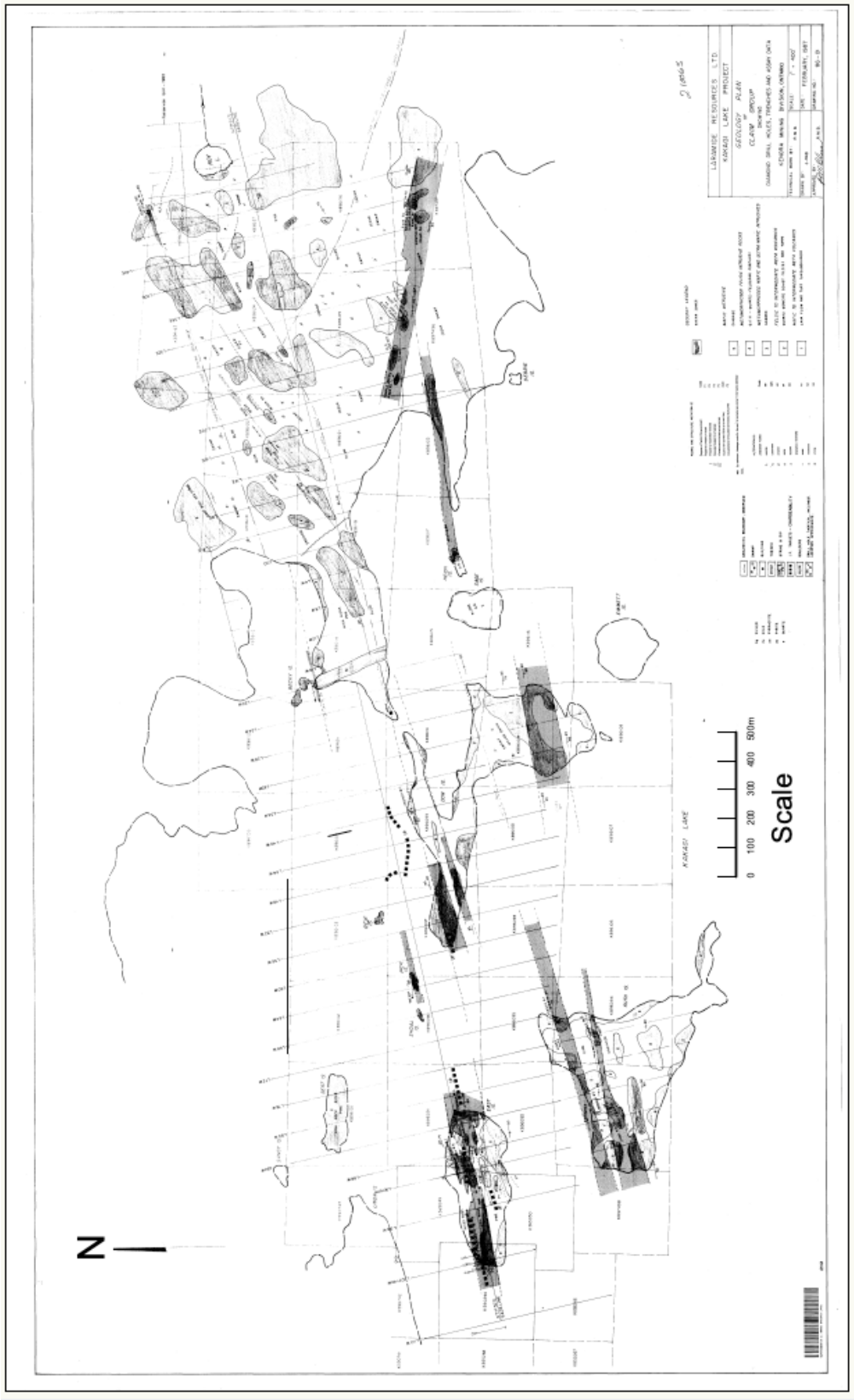

Figure 12: SE Kakagi Lake Geology & Shears *From: Blais R.M. 1987 Dwg 86-01*
AFRI # 52F04NE0012

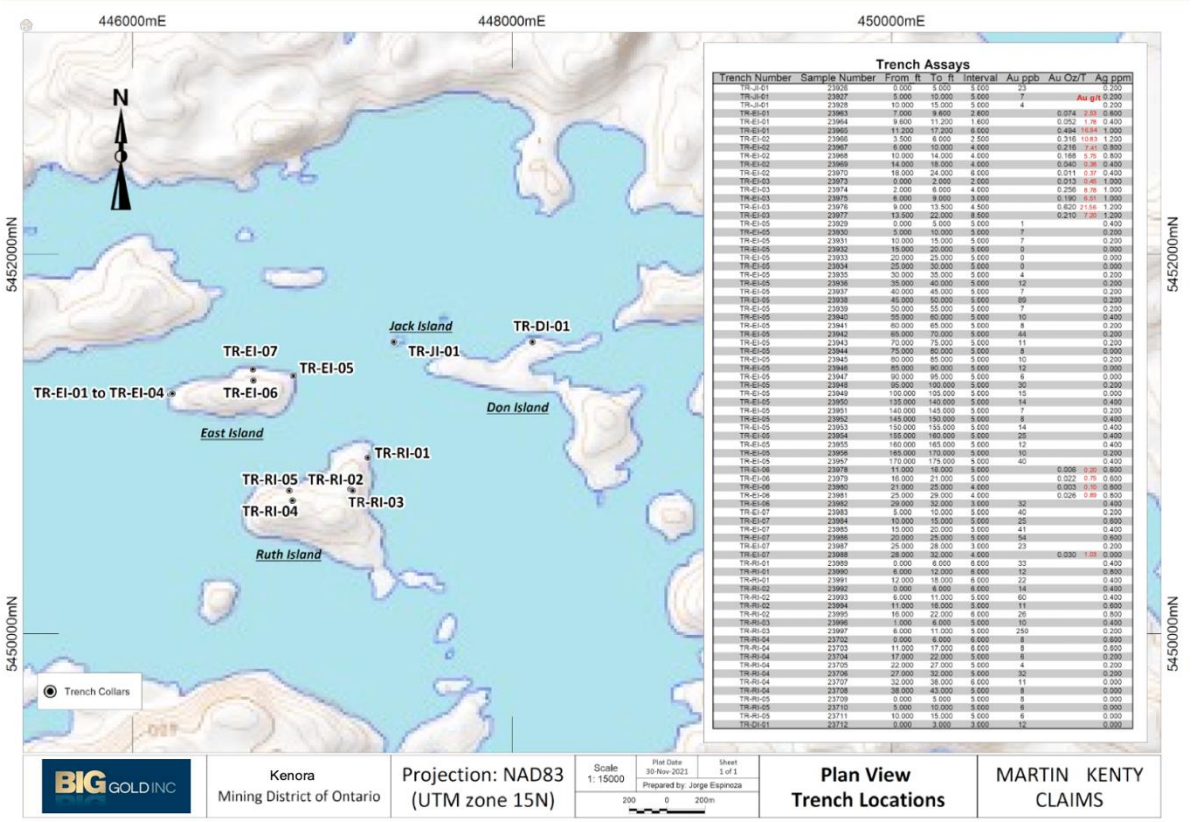

Figure 12a: SE Kakagi Lake Historic trench sampling locations *prepared by BG from collected and consolidated records from the AFRI files of Table 7 above, primarily AFRI # 52F04NE0012. Assay values above 0.1 g/t Au shown in red.*

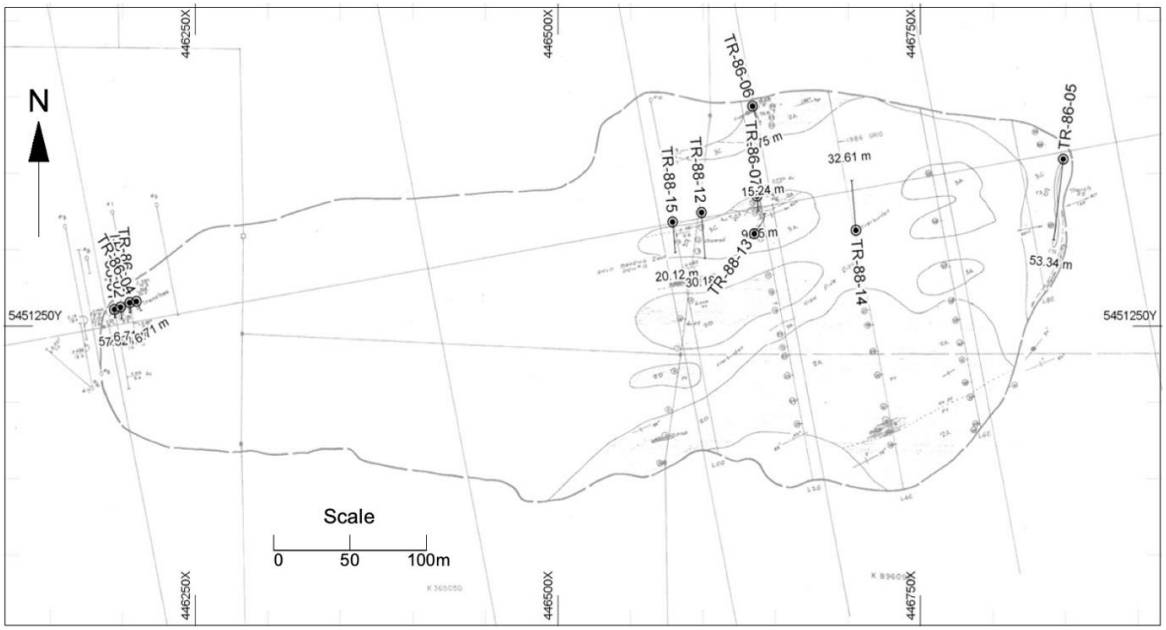

Figure 13: Historic trench sampling and drill hole locations *on East Island in Kakagi Lake. Modified from Source: Blais, R.M. 1987 AFRI 52F04NE0012 Geol Map of East Island with DDH, Trenching and Assay data, 1987.*

Figure 12 above shows a series parallel shears striking at 76° in the southeastern part of the Project. Figure 12a shows gold assays from some samples collected in this area, the highest of these being on East Island.

The drill holes shown above in Figure 13 have been drilled on the Project by several parties as listed in Table 7. Many of these holes were drilled for gold in the area around East and Hay islands as shown in Figure 14. An additional three holes totaling 1,835 feet (559m) were drilled in in 1969 by Canadian Nickel Co.[1] in the area of Peninsula Bay in the northwest of the property. Diorite, gabbro and peridotite were noted in that drill program with a minor graphitic shear noted at one contact with the volcanic rocks.

A geophysical interpretation was also undertaken in 1997 for Hornby Bay Exploration as shown in Figure 16 below. Of interest is a discontinuous east-west conductor located along the north shore of Kakagi Lake in mafic to ultramafic rocks. The area was classified into various magnetic domains I-V and various conductors shown as C. A more detailed breakdown is given in the report by Jagodits, Francis L. AFRI 52F05SE2002.

[1] Canadian Nickel Co. Ltd. 1969, AFRI 53F04NW0135

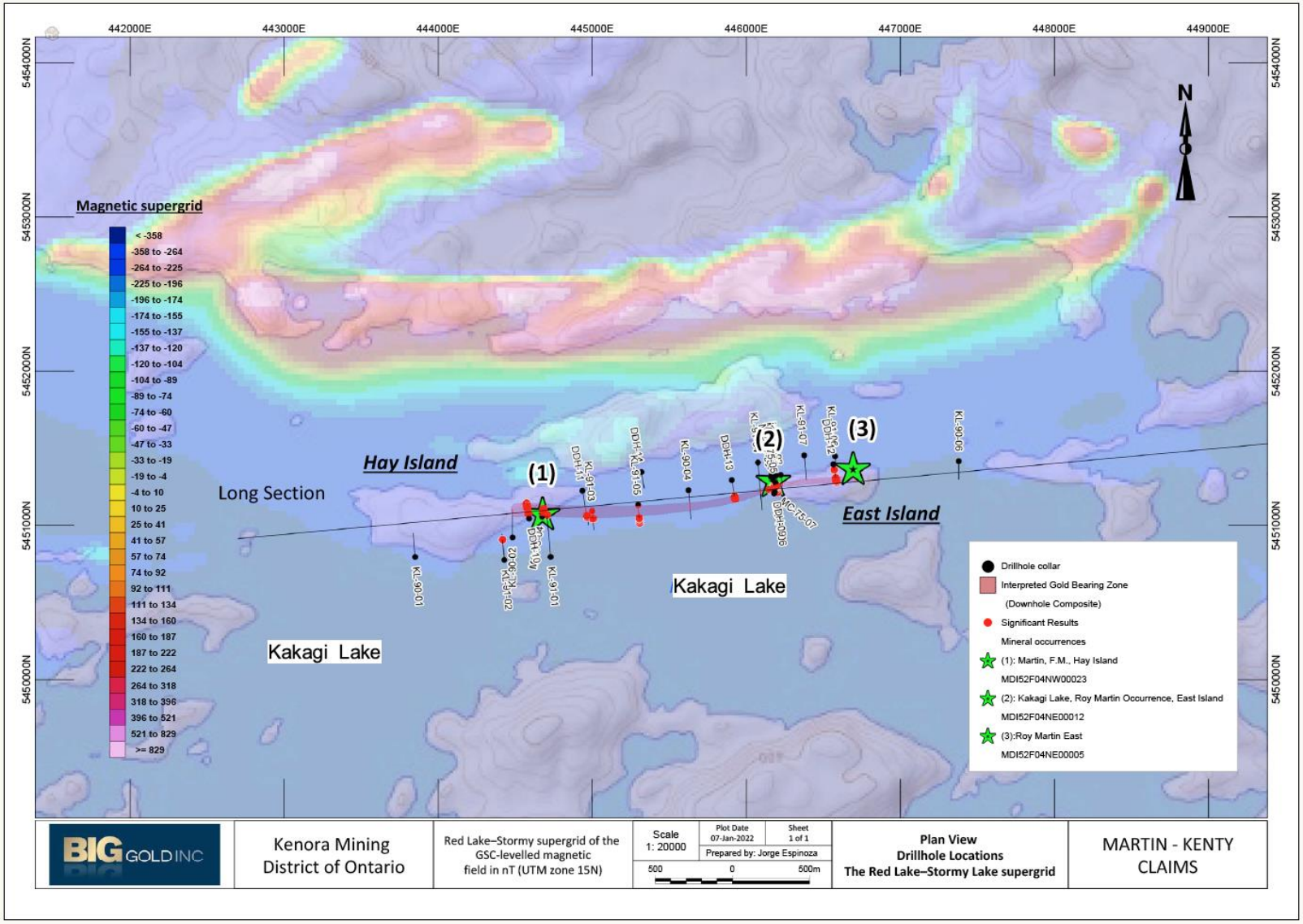

Figure 14: Historic drill hole locations *on Hay and East Island areas in Kakagi Lake showing the 3 OMI Au occurrences along the auriferrous Kakagi Lake Shear zone. Adams Glen 1975 52F04NE0031*

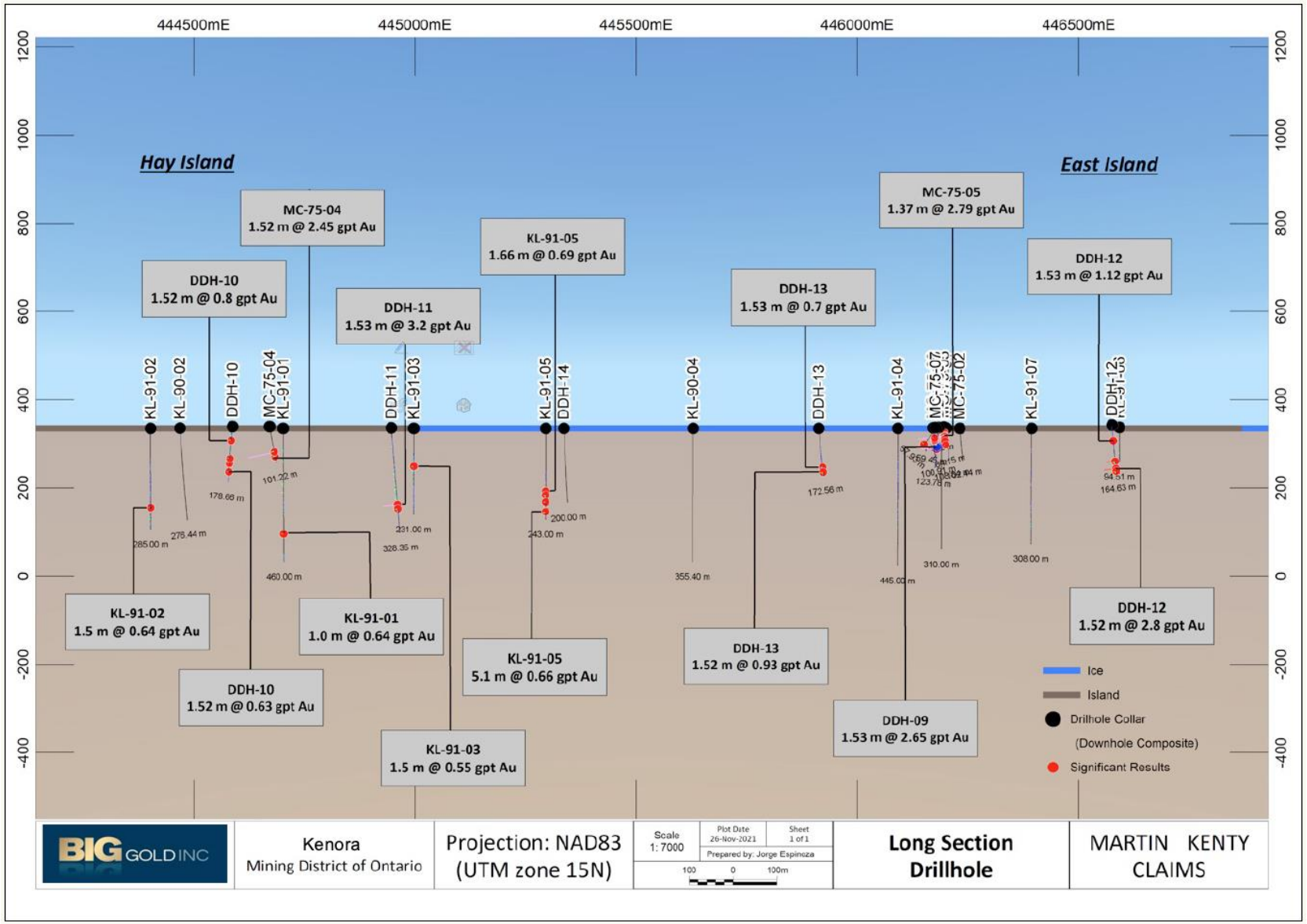

Figure 15:Drill Section of the Kakagi Lake Shear looking to the north. *Source: Big Gold corporate files from consolidation of AFRI file data*

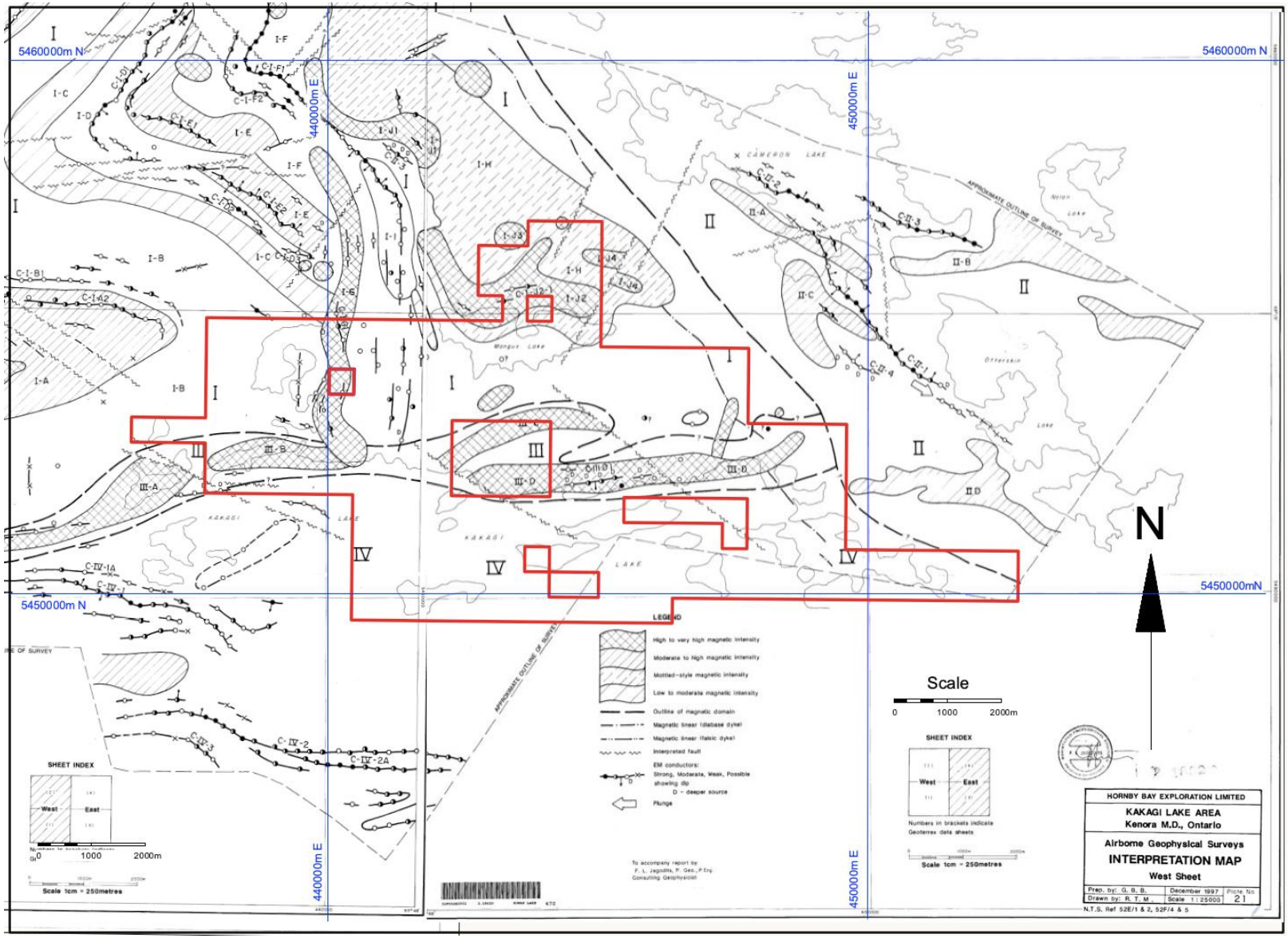

Figure 16: Historic Geophysical Interpretation. *Note conductors in gabbroic or peridotitic rocks and also in the northwest in volcanic rocks. Red outline shows the Martin Kenty Project. Source: Jagodits, Francis L. 1998, AFRI 52F05SE20*

Item 7: Geological Setting and Mineralization

Item 7.1: Regional Geology

Geology Comments

The Project is located within Kakagi-Rowan Lakes greenstone belt, located on the western end of the Wabigoon Subprovince within the Superior Province of the Canadian Shield. The Wabigoon Subprovince is a granite-greenstone terrain between the gneissic terrains of the Quetico Subprovince to the South and the Winnipeg River Subprovince to the north. The lithologies in the study area are steeply dipping, Early Precambrian mafic metavolcanics overlain by a complex of intermediate to felsic metavolcanics, intruded by differentiated mafic to ultramafic sills, and have been folded into a major anticline and syncline with east-northeast trending vertical axial planes. These folds are truncated by a major west-northwest trending fault with right-handed movement. The main foliation developed is schistosity in zones of shearing. All bedrock in the area is Early Precambrian (Archean) age except for a northwest trending diabase dike. Glacial stria indicates an ice flow direction from the northeast.

The following description of the geological setting is taken from, Raoul, Allen J., AFRI # 20000000079.

"The geologic setting of the Project lies within the Wabigoon structural sub- province of the Superior Province. Major fault structures, the Pipestone-Cameron Lake deformation zone and the Manitou Stretch deformation zone subdivide the greenstone belt into distinct geological domains. These large individual domains are characterized by complex assemblages of mafic and felsic volcanic rocks and minor sedimentary rocks that are intruded by subvolcanic intrusives and granitic batholiths.

Widespread intense alteration associated with the major deformation zones and associated secondary structures and alteration associated with complex centers of felsic volcanism are prime areas for gold mineralization. Numerous gold showings and occurrences are associated with these features within the project area. In addition to shear zone hosted gold deposits associated with major regional carbonate alteration zones; the Project is prospective for shear zone hosted, Bousquet and Hemlo type gold mineralization. The property has potential for volcanic hosted massive sulphide mineralization and PGE mineralization associated with mafic - ultramafic intrusive rocks."

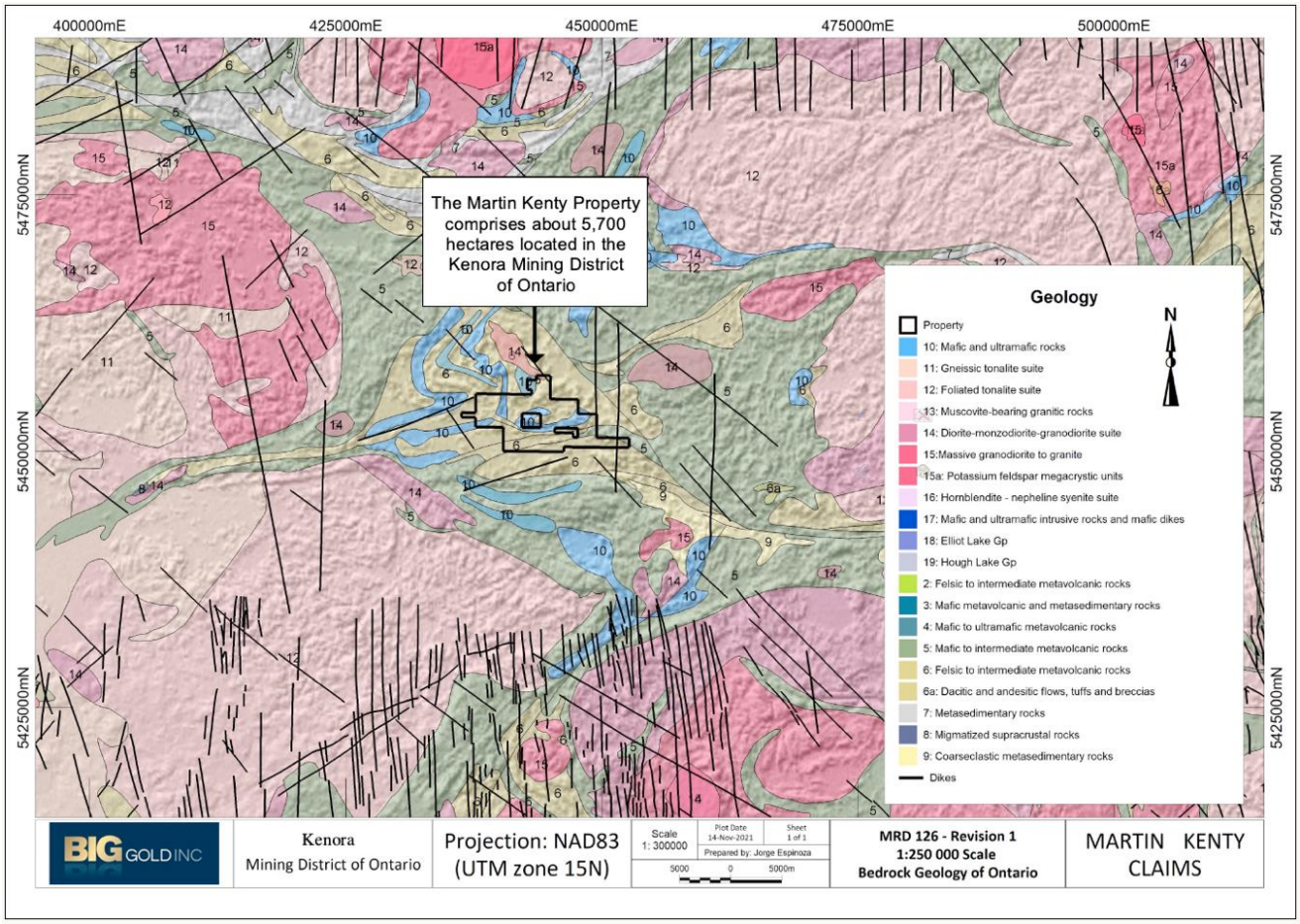

Figure 17: Regional Geology *showing the Kakagi-Rowan Lakes Greenstone Belt and structural elements with the Project outlined in black. Basemap source: Ontario Geological Survey 2011 MRD 126.*

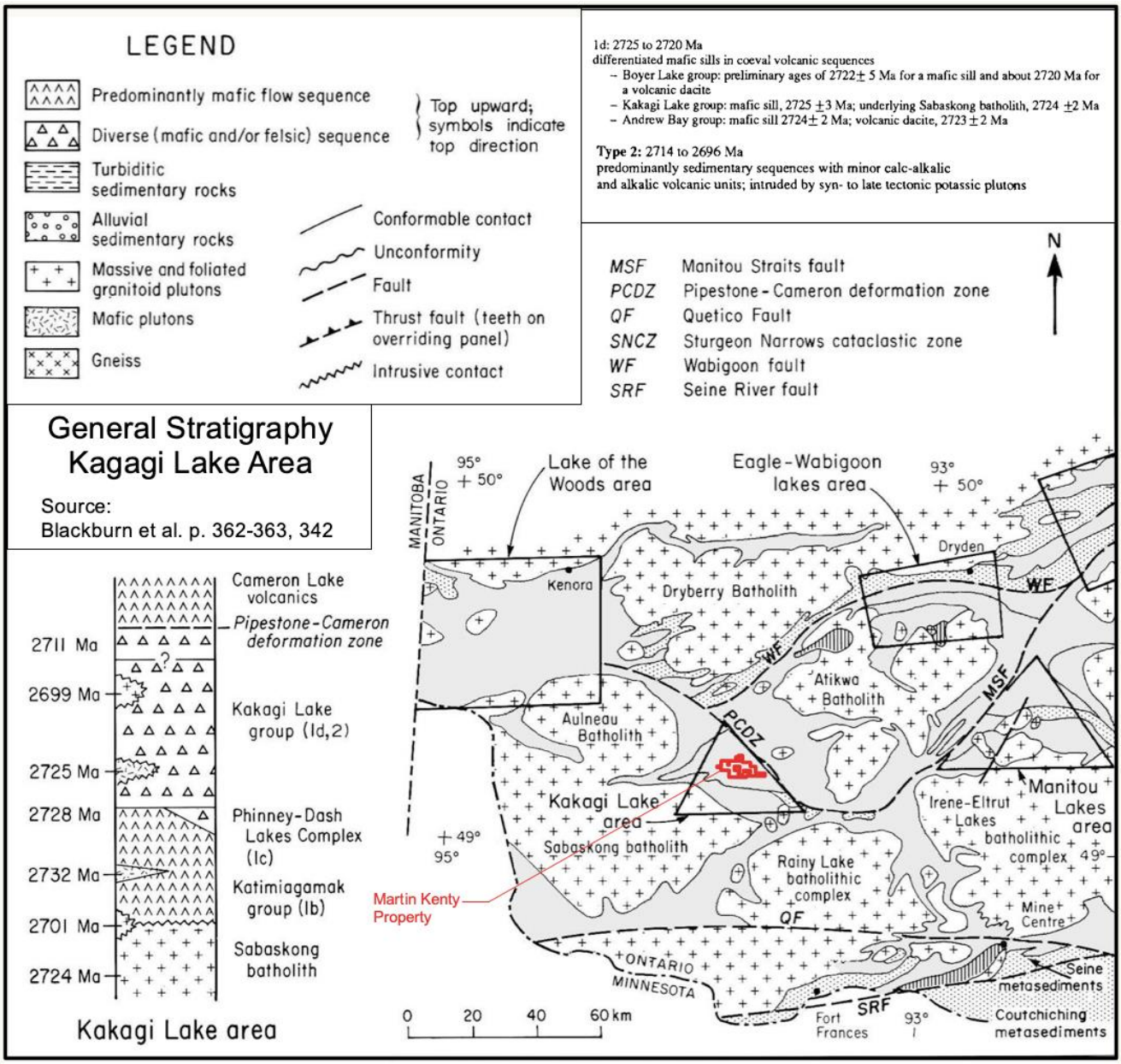

Figure 18: General Stratigraphy of the Kakagi Lake Area *with the Project outlined in red.*

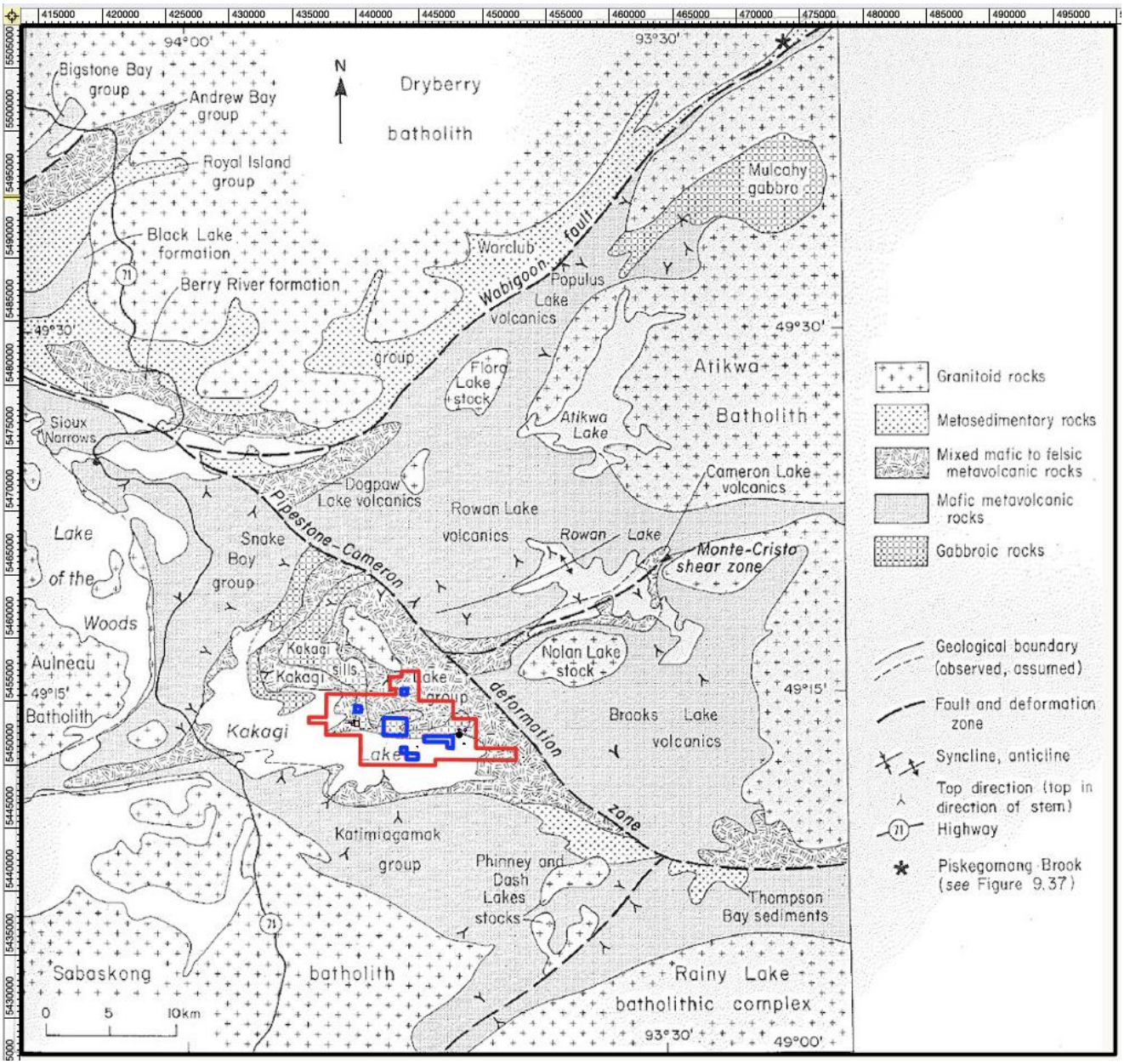

Figure 19: Geology of the Kakagi Lake Area *showing the Kakagi-Rowan Lakes Greenstone Belt and structural elements with the Project outlined in red. Blue areas are claims held by others.*
Base map source: Blackburn C.E., et al.1991.

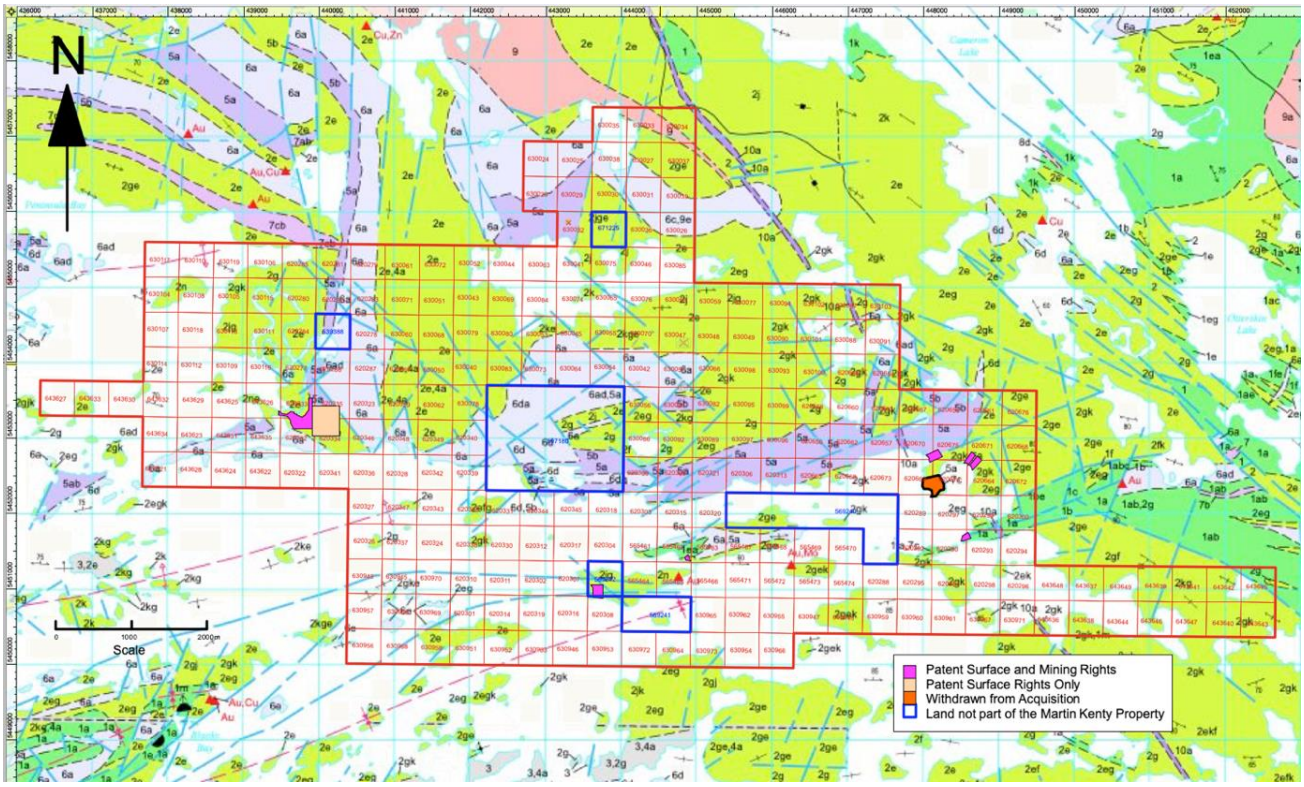

Figure 20: Regional Geology Overlain with the Project *- see legend in Figure 20a - Source Johns, G.W., 2007.*

LEGEND[a]

PHANEROZOIC

CENOZOIC

QUATERNARY

PLEISTOCENE AND RECENT
Glacial, glacial-fluvial, swamp, lake, and stream deposits

UNCONFORMITY

PRECAMBRIAN

LATE PRECAMBRIAN

10 **Mafic Intrusive Rocks**
10a Diabase
10b Diorite

INTRUSIVE CONTACT

EARLY PRECAMBRIAN (ARCHEAN)

9 **Porphyritic Intermediate to Felsic Intrusive Rocks**
9a Syenite, monzonite
9b Porphyritic hornblende monzodiorite (K-feldspar phenocrysts)
9c Altered granite
9e Diorite

INTRUSIVE CONTACT

8 **Intermediate to Felsic Intrusive Rocks**
8a Granodiorite
8b Quartz-phyric granodiorite
8c Hornblende granodiorite
8d Tonalite
8e Quartz monzonite
8f Porphyritic granodiorite (K-feldspar phenocrysts)

INTRUSIVE CONTACT

7 **Metamorphosed Felsic to Intermediate Intrusive Rocks**
7a Feldspar porphyry
7b Quartz-feldspar porphyry, feldspar-quartz porphyry
7c Quartz porphyry

INTRUSIVE CONTACT

6 **Metamorphosed Mafic Intrusive Rocks**
6a Gabbro (may in part be extrusive)
6b Diorite
6c Coarse-grained porphyritic gabbro (hornblende phenocrysts)
6d Leucocratic gabbro
6e Anorthosite gabbro

INTRUSIVE CONTACT

5 **Metamorphosed Ultramafic Intrusive Rocks**
5a Peridotite
5b Pyroxenite/hornblendite

INTRUSIVE CONTACT

METAVOLCANIC AND METASEDIMENTARY ROCKS

4 **Chemical Metasedimentary Rocks**
4a Hematite/limonite ironstone
4b Graphitic shales

3 **Clastic Metasedimentary Rocks**
3a Feldspathic wacke
3b Quartz-feldspar wacke
3d Feldspathic arenite
3e Argillite
3g Biotite-feldspar schist

2 **Intermediate to Felsic Metavolcanic Rocks**[b]
2e Tuff
2f Quartz-feldspar tuff
2g Lapilli tuff
2h Pyroclastic breccia
2j Tuff breccia
2k Lapillistone
2n Schistose/gneissose

1 **Mafic to Intermediate Metavolcanic Rocks**
1a Fine-grained massive flow
1b Medium-grained massive flow (may in part be intrusive)
1c Porphyritic flow (plagioclase feldspar phenocrysts)
1d Porphyritic flow (large plagioclase feldspar phenocrysts, "Leopard Rock")
1e Pillowed flow
1f Amygdaloidal flow
1g Autoclastic breccia
1h Pillow breccia
1j Epidotized mafic flow
1k Schistose mafic flow
1m Amphibolite
1n Amphibolite gneiss

[a] *This is a field legend and may change as a result of subsequent laboratory investigations.*

[b] *The order of units so designated does not imply relative stratigraphic position.*

Figure 20a: Map Legend for Figure 20 from Johns, G.W. 2007

Item 7.2: Project Geology and Mineralization

The lithologies in the study area are steeply dipping, Early Precambrian mafic metavolcanics overlain by a complex of intermediate to felsic metavolcanics, intruded by differentiated mafic to ultramafic sills, and have been folded into a major anticline and syncline with east-northeast trending vertical axial planes. These folds are truncated by a major west-northwest trending fault with right-handed movement. The main foliation developed is schistosity in zones of shearing. All bedrock in the area is Early Precambrian (Archean) age except for a northwest trending diabase dike. Glacial stria indicates an ice flow direction from the northeast.

The 4 earlier published geological map sheets that cover the claims are: Cedartree Lake, Map 2319, 1”=1/2 mile; Kakagi Lake, Map 2447, 1”=1/2 mile; Schistose Lake, Map 2421, 1”=1/2 mile; and Rowan Lake Area, P.831, 1”=1/4 mile. All maps are within the Kenora Mining Division. A later 5th compilation map, P3594 Kakagi Rowland Lake Area (see Figure 20) was prepared over the area in 2022. All maps are within the Kenora Mining Division.

The following text is a description of the local geology extracted from Jagodits, Francis L., 1998, AFRI 52F05SE 2002.

> “*The Project covers an Archean volcanic complex centered around Kakagi Lake. This complex is composed of a complete mafic-felsic volcanic cycle which was initiated by a vast effusion of massive, pillowed and plagioclase-phyric mafic volcanic flows intruded by synvolcanic gabbro sills. Together these early mafic sequences are referred to as the Snake Bay formation. The Snake Bay formation, to the east off the property, is unconformably overlain by an equally thick succession of intermediate to felsic pyroclastic rocks estimated to be in the order of over 3 kilometers. Intrusive into the pyroclastics are cosanginous, differentiated ultramafic to gabbroic sills referred to as the Kakagi Lake sills. Together, these two distinct rock units form the Kakagi Lake group.*
>
> *The Kakagi Lake group consists of pyroclastic rocks and was deposited by long lived intermediate volcanic centres. It has been subdivided into 5 formations which in order of decreasing age are: the South Kakagi Lake formation (not exposed on the property), the East Kakagi Lake formation (not on property), the Emm Bay formation, the Cedartree Lake formation and the Stephen Lake formation (also not exposed on the within survey area option).*
>
> *The Emm Bay formation is the most extensive and volcanogenically most complex formation in the Kakagi Lake group. Most of the formation is composed of interbedded heterolithic, matrix supported lapilli tuff to pyroclastic breccia debris flows and monolithic, matrix supported, lapilli tuff to breccia pyroclastic flows.*
>
> *The Cedartree Lake formation overlies the Emm Bay formation. It is composed entirely of distal plus epiclastic facies deposits. These units consist of predominantly fine pyroclastic rocks with minor interbedded coarse deposits. A member of the Cedartree Lake formation consisting of thick to thin bedded arenite, wacke, chert and fine ash flow deposits occurs in the eastern Cedartree area.*
>
> *The latter part of the volcanic cycle is represented by thin units of Volcanogenic sediments (Siltstone and graces) and by felsic and partially bedded ash flows. As is typical for other Archean terranes, the supracrustal volcanics and sediments are intruded by quartz porphyry dykes and plugs and by late diabase dykes. The majority of the felsic dykes are found associated with the lower mafic meta- volcanics while the diabase dykes cut across the entire stratigraphic package. The entire Complex is bounded to the west by the Aulnean Batholith, to the south by the Sabaskong Batholith and to the northeast by the regional Pipestone-Cameron Lake Fault*" (Pitman, 1997).

Mineral occurrences of gold have been documented on the Ontario Mineral Inventory (OMI) database for this Project with base metal occurrences to the north and beyond the Project. Detailed geological maps showing these sites on the Project can be found on Ontario government Geological Maps M2421, M2447, and M2319 in appendices 3, 4, and 5 respectively. Figure 21 also shows these occurrences.

Known mineralization on the property relates to gold mineralization along east-west shears and anomalous nickel associated with mafic and ultramafic sills of the Kakagi Lake group. An unknown style of gold mineralization with reported visible gold in the area of Peninsula Bay was not located.

Five occurrences, described below, are shown in the Ontario Mineral Inventory (OMI) records of the MNDMNRF within the Martin Kenty Project. These are:

1. Martin F.M. Occurrence, Au

OMI Number: MDI52F04NW00023; **Deposit Name:** F.M. Martin - 1974, Hay Island - 1973

2. Kakagi Lake Occurrence, Au, Ag (secondary)

OMI Number: MDI52F04NE00012; **Deposit Name**: Kakagi Lake - 1944, Roy Martin Occurrence - 1944, East Island - 1944

3. Roy Martin East Occurrence, Au

OMI Number: MDI52F04NE00005; **Name:** Roy Martin East – 1944.

4. Mongus Lake Occurrence, Au

OMI Number: MDI52F04NW00021 **Name**: Mongus Lake - 1983

5. Mongus Lake North, Ni

OMI Number: MDI000000002082 **Name**: Mongus Lake North - 2010

Status: DISCRETIONARY OCCURRENCE

Further details on these occurrences are described below.

Photo 1: Kakagi Lake Shear *striking 85° along the south shoreline of Hay Island in the area of the Martin F.M. Occurrence showing steeply dipping rusty and sericitic schist.*

Martin F.M. Occurrence, Au

OMI Number: MDI52F04NW00023; **Deposit Name:** F.M. Martin - 1974, Hay Island - 1973

Status: OCCURRENCE

Office File Number	Online Assessment File Identifier	Online Assessment File Directory
18	53F04NW0118	53F04NW0118
17	53F04NW0119	53F04NW0119
12	53F04NW0134	53F04NW0134
2.5680	52F04NE0031	52F04NE0031
63.4152	52F05SW0093	52F05SW0093
2.5760	52F04NE0028	52F04NE0028

1973: the area was mapped by the Ontario Department of Mines and samples were taken. 1974: Project was optioned by R. Martin to a joint venture consisting of Noranda, Newconex, and Tombill Mines. Geological mapping was conducted. 1975: the joint venture conducted geophysical surveys and drilled 7 DDH totalling 614.5m. One of these DDH was on Hay Island. 1982-3: Barrier Reef Resources Ltd. drilled 7 DDH totalling 1181.7m along East and Hay Islands and conducted a lake bottom sediment survey.

Filed Assessment Work for MDI152F04NW00023

Lithology Comments

Sheared sericitic schist with quartz feldspar porphyry dyke.

Mineralization Comments

- Oct 27, 2017 (C Ravnaas) - Size: gold-bearing horizon traced for 1981 m with average thickness 30.5 m.
- Oct 27, 2017 (Therese Pettigrew) - Estimated reserves in a zone 300 ft (91.44m) by 24 ft (7.32m) by 100 ft (30.48m) = 120,000 tons (108,862 tonnes) at 0.25 opt (8.57 g/t) Au. At surface: No. 1 Zone is 900 ft (274.3m) by 17 ft (5.18m) at 0.2 opt (6.86 g/t) Au. No. 2 Zone is 300 ft by 24 ft (7.31m) at 0.25 opt (8.57g/t) Au. Gold with sulphides near contact with a quartz porphyry dyke (Beard and Garratt, 1976). Neilson and Bray (1981) describe the showing as a mineralized shear zone in a sericite schist. Grab samples collected returned assays of 0.04 and 0.34 opt (1.37g/t and 11.66g/t) Au (Neilson and Bray, 1981). DDH LK-91-01 assayed 638 ppb Au (0.64 g/t) from 361.5-362.5 ft (110.19-110.49m) (AFRI 53F04NW0118). DDH MC 75-4 assayed 0.21 opt (7.2 g/t) from 231-236 ft (70.41m) (AFRI 53F04NW0134). Barrier's DDH-4 assayed 2414 ppb (2.41 g/t) over 14 ft (2.27m) (AFRI 52F04NE0031).

Note: The above grade and tonnage of The Kakagi Lake Shear are considered historic and the qualified person of the Technical Report has been unable to verify the information and that the information is not necessarily indicative of the mineralization on the property that is the subject of the technical report; 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.

Photo 2: Old trench at the west end of Hay Island at the Kakagi Lake Au Occurrence.
Site of samples E5105126 - E5105128 and 16 metres away from sample E5105133 with 25.4 g/t Au.

Kakagi Lake Occurrence, Au, Ag (secondary)

OMI Number: MDI52F04NE00012; **Deposit Name**: Kakagi Lake - 1944, Roy Martin Occurrence - 1944, East Island - 1944

Status: OCCURRENCE

1944: Gold was discovered on the west end of East Island by Noranda prospectors. Trenching and sampling was conducted. 1974: the property was optioned by Roy Martin to a joint venture consisting of Noranda, Newconex, and Tombill Mines. The JV conducted geological mapping. 1975: the joint venture conducted geological surveys and drilled 7 DDH totalling 614.5 m (6 of the holes on the East Island showings). 1983: Barrier Reef Resources drilled 7 DDH totalling 1181.7 m across Hay Island, East Island, and the intervening lake bottom. A lake bottom survey was carried out to detail the topography and recover lake sediment samples. 1986: Laramide Resources Ltd. conducted trenching and sampling. 1987: Laramide conducted magnetometer, VLF-EM, and IP surveys. 1990: Rio Algom and Laramide Resources drilled 1 DDH totalling 310 m.

Filed Assessment Work for MDI152F04NE00012

Office File Number	Online Assessment File Identifier	Online Assessment File Directory
2.10065 / 52F04NE O-2	52F04NE0012	52F04NE0012
2.5680	52F04NE0031	52F04NE0031
22	52F04NE0007	52F04NE0007
19	52F04NE0033	52F04NE0033
2.10060	52F04NE0011	52F04NE0011
2.1740	52F04NE0044	52F04NE0044
63.4152	52F05SW0093	52F05SW0093
2.12393	52F04NE8131	52F04NE8131
2.12396	52F04NE0006	52F04NE0006

Lithology Comments

Oct 27, 2017 (Therese Pettigrew) - Associated with the shear zone and gold showings are a series of felsic, quartz, and feldspar porphyry sills. They appear intermittently along the shear zone and are metamorphosed to about the same degree as their volcanic host rocks (AFRI 52F04NE0012).

Mineralization Comments

Oct 27, 2017 (C. Ravnaas) - Grab samples from west end of island returned up 0.62 opt Au (21.126 g/t) quoted from Kenora Assessment File 52F04NE O-2.

Oct 27, 2017 (Therese Pettigrew) - Three trenches from 1944 were reported as follows: Trench No. 1: 0.30 opt (10.29 g/t) Au over 11.5 ft (3.50m); Trench No. 2: 0.16 opt (5.49 g/t) Au over 14 ft (4.27m); Trench No. 3: 0.15 opt (5.14 g/t) Au over 18 ft (5.49m). Mapping by the OGS has outlined a strong zone of shearing and deformation extending from Hay Island, through East Island to the mainland, a distance of about 3 miles. The two presently known gold showings are located in this zone of deformation (AFRI 52F04NE0012). DDH MC 75-3 intersected the zone 70 ft west of the No. 1 trench and 200 ft below the surface. The zone yielded 0.33 opt (11.31 g/t) Au over 5 ft (1.5m). A zone of pyrite mineralization is located beneath the western end of East Island. Pyrite occurs in the tuffaceous matrix of slightly siliceous intermediate to felsic lapilli tuffs in the form of medium to coarse grains 1 to 3 mm in diameter, and as very finely disseminated grains. The pyrite comprises from 5 to 20% of the rock and averages 10%. Concentrations of pyrite are found along the outer boundaries of lapilli fragments and as isolated aggregates. The fragments contain little or no pyrite. The pyrite-rich zone extends for at least 240 feet (73.15m) near surface on the west end of East Island. The zone strikes 080 and dips 80 to 85 to the north. The gold-bearing zone lies within the pyrite-rich zone and has a strike length of 150 ft, terminating at the end of the island and pinching out to the east along with the pyrite-rich zone. Partial alteration of the rocks occurs in the form of seritization, carbonatization, and minor silicification and chloritization. Sericitization is the most common occurring as films of sericitic minerals along foliation planes and paper-thin sericitic partings parallel to the local foliation. Narrow quartz and quartz-carbonate veins occur at random intersecting all rock types. They average 1 to 4cm in width and exhibit no preferred orientation. Carbonate content varies from trace amounts to 30%. The veins are typically barren of sulfides. Locally, inclusions of country rock within the veins carry minor pyrite. Barrier Reef's 1982-83 drill program outlined a more or less continuous zone with an average true thickness of 100 feet (30.5 m) and an average gold concentration of 300 ppb along a strike length of 6500 ft (1981.2 m). The gold-bearing unit is a near vertical bed of felsic to rhyolitic lapilli tuff containing up to 2% banded and disseminated pyrite (AFRI 52F04NE0031). Edwards (1980) collected 5 chip samples from Trench #2. The samples returned assays ranging from trace up to 0.47 opt (16.15 g/t) Au and 0.22 opt (7.54g/t) Ag.

Note: The above grade and tonnage of The Kakagi Lake Shear are considered historic and the qualified person of the Technical Report has been unable to verify the information and that the information is not necessarily indicative of the mineralization on the property that is the subject of the technical report; 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.

Roy Martin East Occurrence, Au

OMI Number: MDI52F04NE00005; **Name:** Roy Martin East – 1944.

Status: OCCURRENCE

1944: Gold was discovered on the west end of East Island by Noranda prospectors.

Trenching and sampling was conducted, as well as a 6-hole x-ray diamond drill program. 1974: the property was optioned by Roy Martin to a joint venture consisting of Noranda, Newconex, and Tombill Mines. The JV conducted geological mapping. 1975: the joint venture conducted geological surveys and drilled 7 DDH totalling 614.5 m (6 of

the holes on the East Island showings). 1982: Barrier Reef Resources optioned the property from Roy Martin. 1983: Barrier Reef drilled 7 DDH totalling 1181.7 m across Hay Island, East Island, and the intervening lake bottom. A lake bottom survey was carried out to detail the topography and recover lake sediment samples. 1986: Laramide Resources Ltd. conducted trenching and sampling. 1987: Laramide conducted magnetometer, VLF-EM, and IP surveys. 1991: Rio Algom drilled 1 DDH totalling 310 m.

Filed Assessment Work for MDI152F04NE00005

Office File Number	Online Assessment File Identifier	Online Assessment File Directory
2.10065 / 52F04NE O-2	52F04NE0012	52F04NE0012
20	52F04NE0332	52F04NE0332
63.4441	52F04NE0015	52F04NE0015
23	52F04NE0004	52F04NE0004
2.5680	52F04NE0031	52F04NE0031
2.10060	52F04NE0011	52F04NE0011
2.1740	52F04NE0044	52F04NE0044
52F04NE O-3		
52F04NW S-1		
52F04NW S-2		

Lithology Comments

Felsic & Intermediate Volcanics

Mineralization Comments

05/05/2005 (C Ravnaas) - Best assay: 0.082 opt (2.81 g/t) Au over 3.5 ft on surface (AFRI 52F04NE0012).

10/27/2017 (T Pettigrew) - The best assay in Trench #6 was 754 ppb (0.754 g/t) Au over 5 ft (1.52m) (AFRI 52F04NE0012). DDH 12 from Barrier Reef Resources 1983 drill program assayed 1120 ppb (1.12 g/t) Au over 5 ft (1.52m) from 165-170 ft, 2100 ppb Au over 5 ft from 395-400 ft, and 2800 ppb Au over 5 ft (1.52m) from 485-490 ft (50.30-149.35m) AFRI 52F04NE0332). The highest assay from Rio Algom's DDH KL-91-06 was 357 ppb (0.357 g/t) Au from 71.5-72.6 m (AFRI 52F04NE0004).

Note: The above grade and tonnage of The Kakagi Lake Shear are considered historic and the qualified person of the Technical Report has been unable to verify the information and that the information is not necessarily indicative of the mineralization on the property that is the subject of the technical report; 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.

Photo 3: Rusty gossan boulder *with up to 40% interstitial pyrite in brecciated silicified intermediate volcanics. Peninsula Bay Area believed to be near the Mongus Lake Au, Cu discretionary occurrence.*

Mongus Lake Au, Cu

OMI Number: MDI52F04NW00021; **Name**: Mongus Lake - 1983, Burnt Occurrence

Status: DISCRETIONARY OCCURRENCE

1969: Canadian Nickel Company Ltd. Hole 32875

Filed Assessment Work for MDI52F04NW00021

Office File Number	Online Assessment File Identifier	Online Assessment File Directory
11	53F04NW0135	53F04NW0135

Lithology Comments

10/27/2017 (T Pettigrew) - Ferguson et al. (1971) MDC013, p.240: describe the showing as felsic metavolcanics intruded by diorite and cut by quartz veins striking east and dipping N70E

Mineralization Comments

10/27/2017 (T Pettigrew) - Beard and Garratt (1976) describe the mineralization as pyrite, chalcopyrite and visible gold. Diamond drilling indicated relatively high-grade assays over narrow widths.

Note: Some confusion exists on the location of this site. From MDC 013 p. 240, the original source reference is given as 1934 AR Vol. 43 P21 for one occurrence (the Burnt Occurrence) and another Mangus (Mongus?) Lake Occurrence, however, the OMI reference relates the gold to a later 3-hole drill program (OMI #53F04NW0135), specifically Hole DDH 32875 drilled in 1969. No logs were found to correlate this. Note the OMI locate and drill hole 32875 do not match. The original location from MDC 013, dated 1934 is: Lat 49° 00', Long. 93°45' while the OMI locate is: Lat 49° 14' 25.64", Long -93° 49' 16.92". Unfortunately, despite finding gossanous zone with very low Au values the original site was not found.

Mongus Lake North, Ni

OMI Number: MDI000000002082; **Name**: Mongus Lake North - 2010

Status: DISCRETIONARY OCCURRENCE

2010: Metalore Resources Ltd. conducted prospecting and sampling.

Filed Assessment Work for MDI000000002082

Office File Number	Online Assessment File Identifier	Online Assessment File Directory
52F05SW, LLLL-10, Metalore Resources Ltd., 2.49609	20000007673	20000007673

Lithology Comments

May 04, 2017 (C RAVNAAS) - Pyroxenite - Coarse grained, beige gray weathered, dark gray fresh, no noticeable sulfides (Kenora AF 52F05SW, LLLL-10, 2.49609, Metalore Resources ltd., pg.9).

Mineralization Comments

May 04, 2017 (C RAVNAAS) - Metalore grab sample 262265 assayed 939ppm (.094%) Ni (Kenora AF 52F05SW, LLLL-10, 2.49609, Metalore Resources Ltd., pg.16)

Note: Most of this assessment work (AFRI 20000007673) occurred to the north of the Project and was not shown in the AFRI historic work of the Technical Report, however a single grab sample collected to the north of Monger Lake (and currently within the Project) was the justification for this discretionary occurrence. It should be noted that serpentine, a frequent alteration product of olivine rich rocks, can contain up to 0.36% Ni.

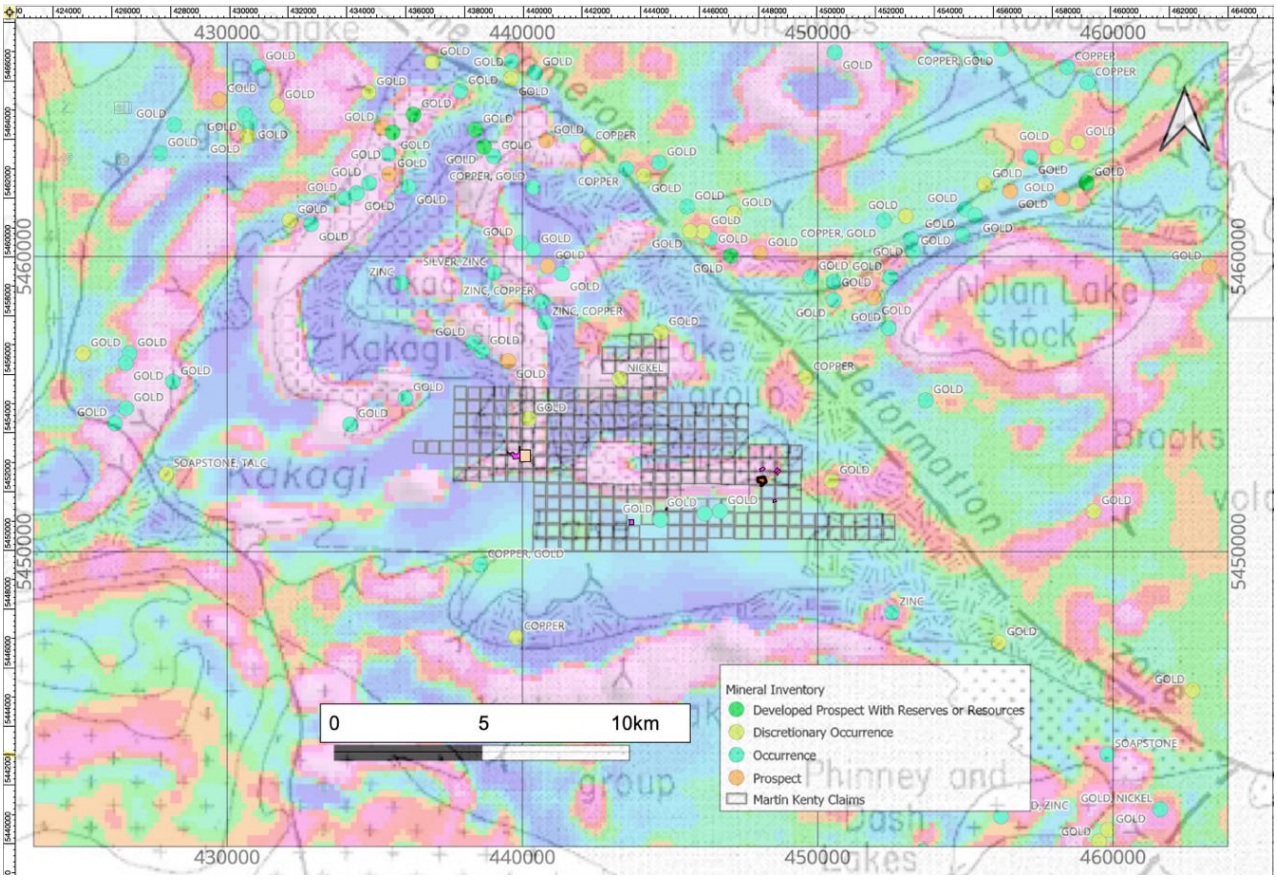

Figure 21: Ontario Mineral Inventory Locations by Commodity *showing the Kakagi-Rowan Lakes Greenstone Belt and structural elements with the Property outlined, overlain with 1st Derivative magnetometer survey data. Note the occurrences of gold showings along structural elements and along the intrusive contacts. Base map sources: Geology: Blackburn C.E., et al.1991, 1st derivative magnetics: OGS 2117, magnetic super grids.*

Item 8: Deposit Types

Gold mineralization is the primary commodity sought on this property, followed by possible Cu, Zn volcanogenic massive sulphides (VMS), nickel and potential PGM mineralization. See Figure 21 for the distribution of various occurrences in the area.

Item 8.1: Gold Mineralization

For a review of the grades and distribution of gold on the Property see Item 7.2.

Mineral deposit circular MDC 016 (Beard, R. et al.) recommends, on page 4, the following 5 geological settings for gold prospecting in the Kenora-Fort Frances area.

1. Areas of high-level granitic intrusives genetically related to felsic volcanism. These intrusives are typically quartz and/or feldspar porphyries. Narrow sills of porphyry are of special interest, as are relatively small stocks within or closely associated with volcanic belts. Larger granitic batholiths not genetically related to volcanic belts are usually of little interest.
2. Felsic pyroclastic horizons, especially very fine-grained felsic tuffs.
3. Sericite and carbonate bearing shear zones containing gold mineralisation remobilized into favorable structures often associated with pyrite.
4. Narrow horizons of volcano-chemical sediments (sulphides, chert, carbonate, graphite) within felsic to intermediate volcanic sequences.
5. Mafic meta-volcanics containing significant quartz carbonate veins.

The gold mineralization is believed to be a late emplacement event and introduced during the Neoarchean time between the ages of 2716 +/- 2 Ma and 2709 +/- 2 Ma and at relatively the same time across extremely large areas of the Superior Province (Breakhouse, G. 1991, p.368).

In the area of the Property a major east-west shear across several islands (the Kakagi Lake Shear Zone) hosts gold mineralization along the geologic setting of number 3 above.

Downie, Ian, 1990 (AFRI # 52F04NE0001) on page 5 discusses this gold mineralized east-west shear across Hay and East Islands in Kakagi Lake and states:

"The "unit" is interpreted as being deformed by easterly striking, major isoclinal folding. A strong foliation (interpreted as shearing) is imposed, and faulting is quite common.

The ODM interprets the foliation/shearing as indicative of a "deformation zone" which can be interpreted as a branch or splay stemming from the Cameron Lake Fault Zone. It is shown to extend eastward from Rowan Lake to Lake of the Woods. The known values associated with the deformation zone attracted the attention of RAE.

Geological investigations by the writer, H. Klatt, R. van Ingen, and detailed investigation by K. Kivi suggested that the sequence of immediate interest is not strongly sheared: Thin section work (J. Balinski of GEOPROCESS) reveals that primary fabric and grain are clearly evident. Alteration is most probably due to chemical processes rather than the action of strong, structural forces.

A previously unrecognised quartz diorite to leucocratic diorite runs parallel to the zone along most of its length. The horizon of main interest is composed of intermediate to felsic tuffs, and there is some thought that the "felsics" are in some, and even large measure, silicified intermediate rocks.

Some of the rock is quartz porphyritic and feldspar porphyry is seen.

Silicification is prevalent and sericite nearly ubiquitous. Pyrite is common and concentrations thought to be coeval with silicification. Pervasive silicification with strong pyritization and tourmalinization are present at the west of East Island-the zone of best gold values. Iron carbonate (ferrous dolomite) is common.

Some gold values are noted at the contact of volcanic rocks with quartz-diorite which are locally intruded by differentiated basic to ultrabasic sills. All units are strongly affected by large scale east-trending tight isoclinal folds which plunge north to northeast. Shearing is common and faulting is widespread. Volcanics are found on the West part of the large island immediately north of Hay Island. In addition, similar rocks occur in an east to north-easterly trend band near the East End of the property. Areas of metamorphose mafic to ultramafic intrusive rocks are found on the island north of Hay Island. Shearing is common on the property. Recent mapping by the Ontario department of Mines has outlined a strong zone of shearing and deformation extending from Hay Island through East Island to the mainland, a distance of about 3 miles. The presently known gold showing lies on claim number K 896127. A fourth showing is located on strike approximately 4 miles West of the Bay Island occurrence and vicinity of Blacky Bay on Chase Point Peninsula. Associated with the shear zone and gold showings are a series of felsic quartz and feldspar porphyry sills. These sills appear intermittently along the shear zone and are metamorphosed to about the same degree as their volcanic host rocks.

The 1983 drilling program carried out by Barrier Reef Resources Ltd. of Vancouver, B.C. explored an east-west shear zone with a strike length of 6500 feet across a maximum width of 1000 feet. This shear zone contains a gold bearing zone that appears to be a bed of volcanic-sedimentary material identified principally by its gold and pyrite content. Most of the gold bearing zone is covered by lake water and the geological interpretation is based on drill core from this program the new 44 claim group explored by Laramide Resources Ltd. only covers the east half (3000 feet) of previous 1983 strike length. The 3000 foot strength length includes diamond drill holes 1, 2, 3, 5, 6, 7, 9, 12 and 13. For complete details of the 1983 drill program, refer to the summary report dated April 20th 1983, by R M Blais P.Eng. filed at Kenora Ontario.

The explored area is underlain by an assemblage of Archean volcaniclastic rocks. Low grade metamorphism has produced textures ranging from weak foliation with stretched fragments to strongly foliated schist band. The average strike is N 85 degrees east with dips of 85 degrees N to 90 degrees. The isoclinal fold platter pattern is not well known so the local stratigraphy top and bottom has not been determined.

The volcanic sequence is divided into two general parts: a group of mafic to intermediate volcanics (intermediate group) to the north and a group of felsic to intermediate metavolcanic (felsic groups) to the south. Textural and compositional variations of these units were detailed when logging the core. These variations are more prevalent in the felsic units.

Within the Felsic group, adjacent to the Intermediate group contact, is located a gold bearing zone approximately 200 feet in average width. The richest part of this zone carries 300 ppb gold over an average width of 100 feet it is composed of felsic to rhyolitic clastic material sparsely flecked with fuchsite mica and up to 25% banded and disseminated pyrite.

Bands of Quartz Sericite Schist (QSS) locally divide the Felsic group and intermediate groups. The shist band appears to be structurally controlled and partly overprints itself on the gold bearing unit.

An apparently concordant sill which has been called quartz feldspar porphyry QFP appears intermittently along the gold bearing zone. It has a coarse granitic texture, composed of K-feldspar quartz and hornblende. It is well altered and can only be seen plainly in hole #9. Elsewhere it is broken down by metamorphism to quartz-sericite schist with a spotted amphibole texture noted in the drill log as "remnant QFP."

The purpose of the 1986 summer exploration program and the 1987 winter geophysical service was to further explore and define this shear and gold bearing zone and related parallel zones along its strike length from East Island to the first service is showing at Roy Lake".

Other varieties of gold mineralization are discussed in Item 22, Adjacent Properties. It is possible some of these other styles of gold mineralization may also be found on the Martin Kenty Property.

Item 8.2: Volcanogenic Massive Sulphide (VMS) Mineralization

No known VMS occurrences have, at this time, been found on the Martin Kent Property, however The Weisner Lake Cu-Zn occurrence is located just to the north of the Property. Similar volcanic host rocks exist on the property and from the Geophysical interpretation of Hornby Bay Exploration Limited (see Figure 16) several conductors in this area exist on the Property.

A general description of VMS mineralization is described below.

"Volcanogenic massive sulfide VMS deposits also known as volcanic associated, volcanic hosted and volcano sedimentary hosted massive sulfide deposits are major sources of zinc, copper, lead, silver and gold and significant sources for cobalt, tin, selenium manganese, cadmium, Indium, bismuth, tellurium, gallium and germanium. They typically occur as lenses of polymetallic massive sulfide that form at or near the seafloor in submarine volcanic environments, and are classified according to base metal content, gold content or host rock lithology. As of 2007, there are close to 350 known VMS deposits in Canada and over 800 known worldwide. Historically they account for 27% of Canada's copper production, 49% of zinc, 20% of its lead, 40% of its silver and 3% of its gold. They are discovered in submarine volcanic terrains that range in age from 3.4 Ga to actively forming deposits in modern seafloor environments. The most common feature among all types of VMS deposits is that they are formed in extensional tectonic settings, including both oceanic sea floor spreading and arc environments. Most ancient VMS deposits that are still preserved in the geological record formed mainly in oceanic and continental nascent-arc, rifted arc, and back-arc settings. Primitive bimodal mafic volcanic-dominated oceanic rifted arc and bimodal felsic-dominated siliciclastic continental back-arc terranes contain some of the world's most economically important VMS districts. Most but not all, significant VMS mining districts are defined by deposit clusters formed within rifts or calderas. Their clustering is further attributed to a common heat source that triggers large-scale subsea floor fluid

convection systems. These subvolcanic intrusions may also supply metals to the VMS hydrothermal system through magmatic devolatilization as a result of large-scale fluid flow. VMS mining districts are commonly characterized by extensive semi-conformable zones of hydrothermal alteration that intensifies into zones of discordant alteration in the intermediate footwall and hanging wall of individual deposits. VMS camps can be further characterized by the presence of thin but a really extensive, units of ferruginous chemical sediment formed from exhalation of fluids and distribution of hydrothermal particulates." (Galley, Alan G., et al, 2007, pg. 141-161).

Item 8.3: Nickel PGM Mineralization

The presence of gabbroic and ultramafic rocks of the Kakagi Group offer the potential for hosting both nickel, copper and PGM mineralization. The Mongus Lake North Ni Occurrence with anomalous nickel illustrates this.

Figures 22 - 25 show images of anomalous elements of platinum, nickel, gold and palladium in a lake sediment study conducted over the area of the Property and surrounding area. (Dyer et al. 2006)

The presence of 2 clusters of Ni anomalous lakes, one centered on Cedartree Lake, the other in the Wicks/Weisner Lake area; the latter includes the highest Ni value of the survey (150 ppm) at site 1459. Despite the lack of known nickel occurrences on the Property according to the Ontario Mineral Inventory (OMI) (OGS 2004), the lake sediment geochemistry in association with the presence of gabbroic rocks suggests good potential for Ni mineralization. (Dyer et al.2006 p. 14) The Kenbridge nickel mine of Tartisan Nickel Corp. located 12.5km to the North and outside of the Property is an example of a significant accumulation of nickel and copper in these rocks.

Additional anomalous lake sediment values for platinum, gold and palladium along with nickel show a correlation with the gabbro and ultramafic rocks.

Figure 26 shows a large gravity anomaly surrounding the Property. This suggests a large volume of heavy rocks suggestive of mafic and ultramafic rocks. Both potential source rocks for nickel, copper and PGMs. This large anomaly could represent an intrusive with the capacity to hold significant amounts of nickel or PGMs.

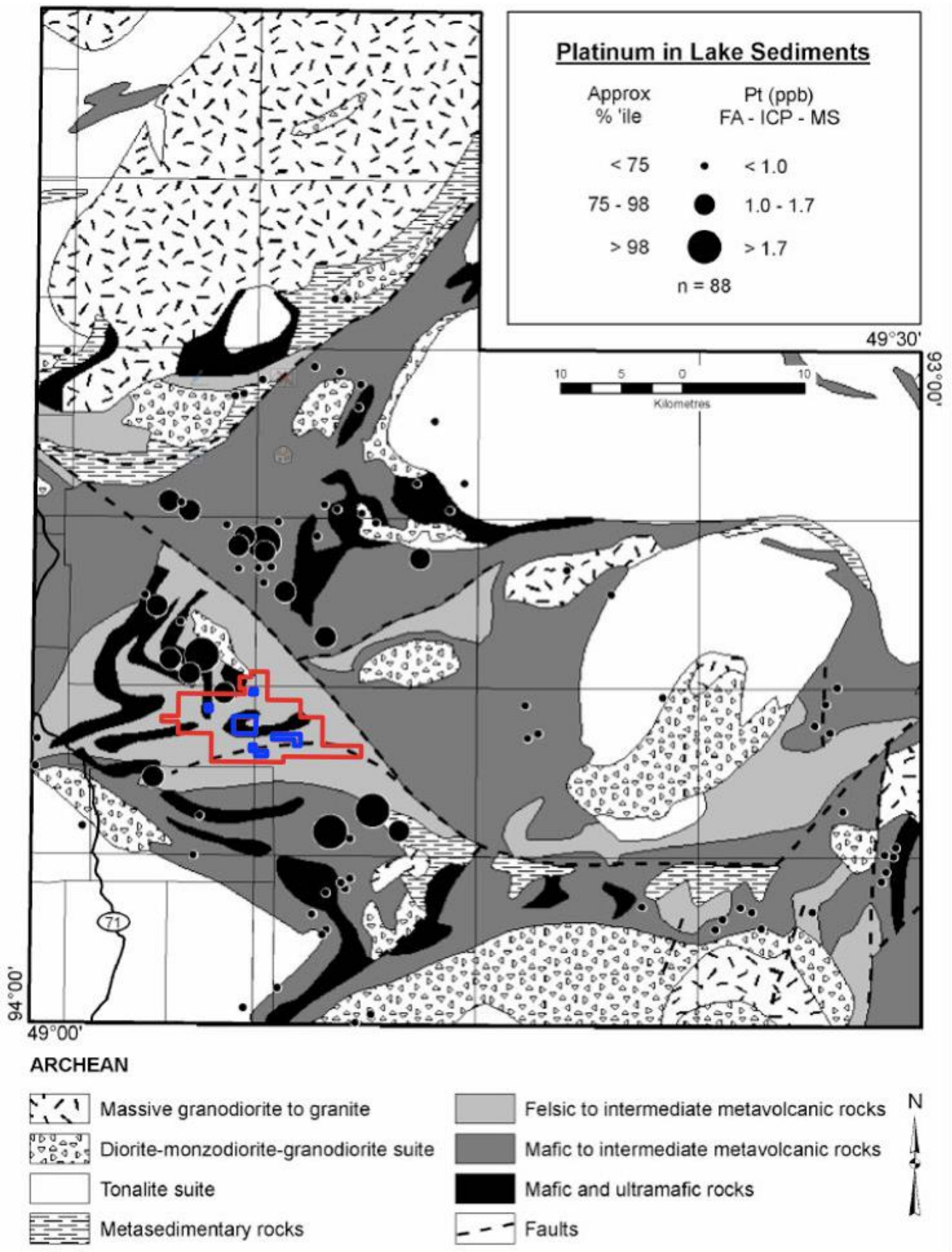

Figure 22: Platinum in Lake Sediments *Source: Dyer et al. OFR 6188 (2006)*

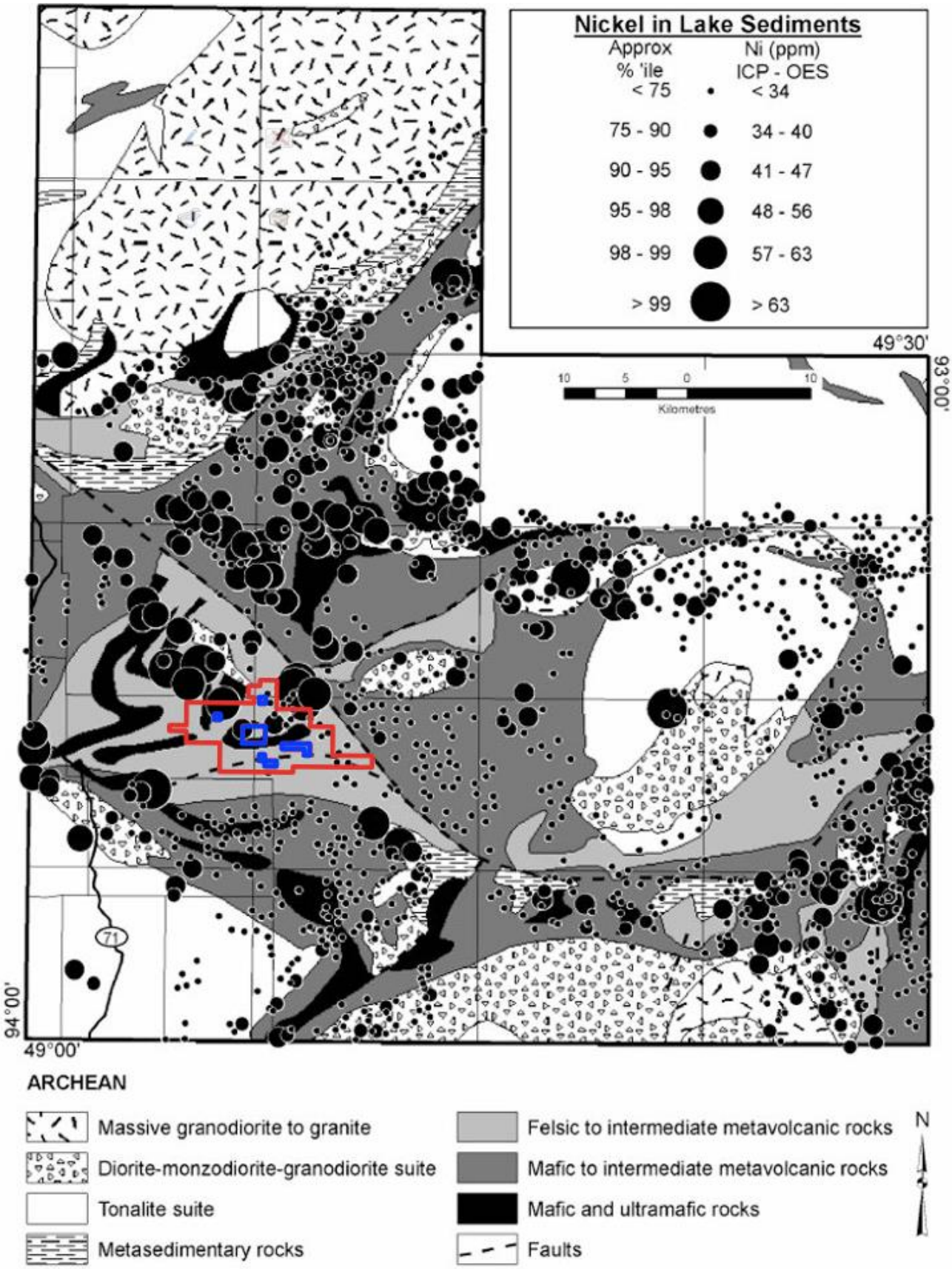

Figure 23: Nickel in Lake Sediments *Source: Dyer et al. OFR 6188 (2006)*

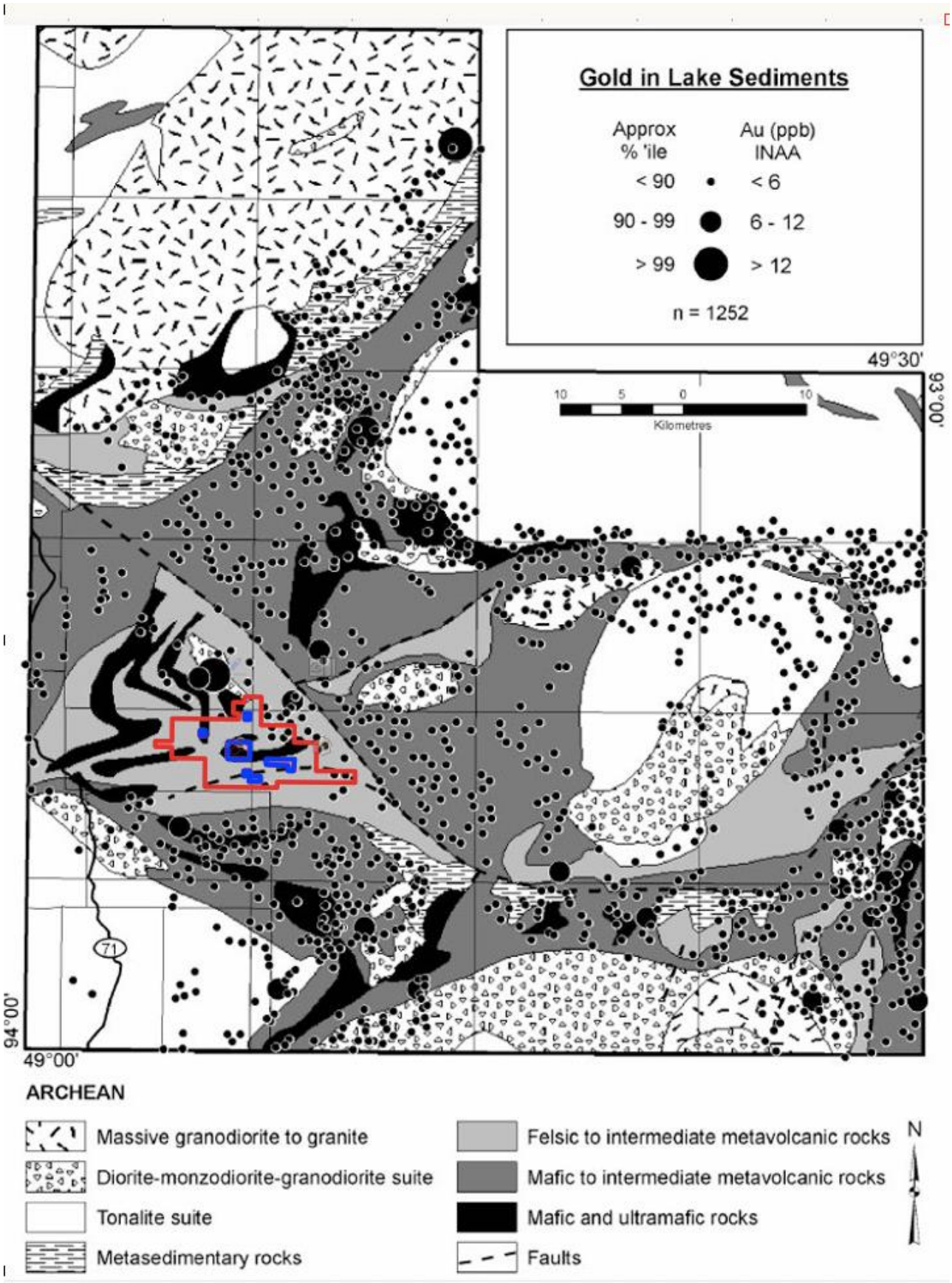

Figure 24: Gold in Lake Sediments *Source: Dyer et al. OFR 6188 (2006)*

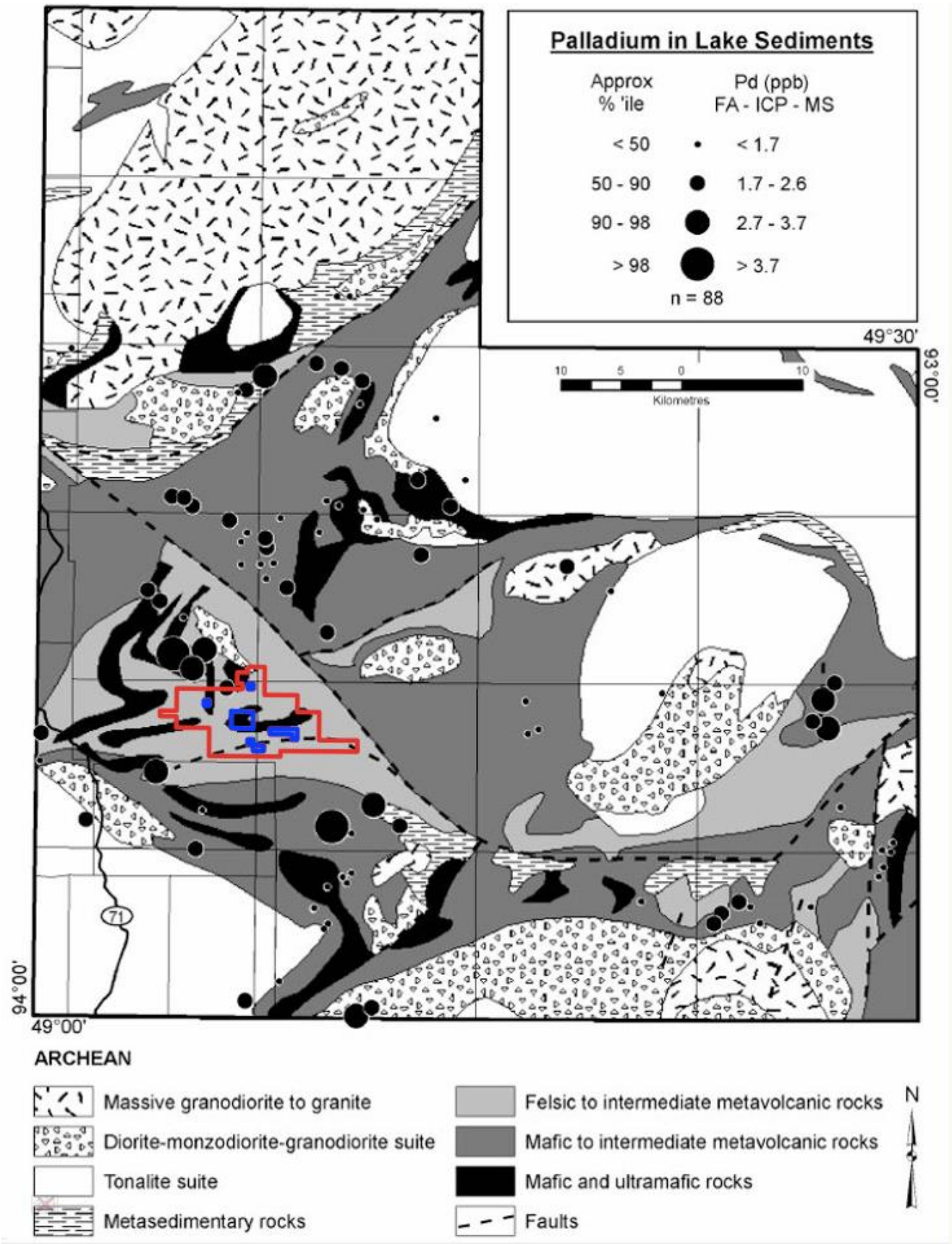

Figure 25: Palladium in Lake Sediments Source: Dyer et al. OFR 6188 (2006)

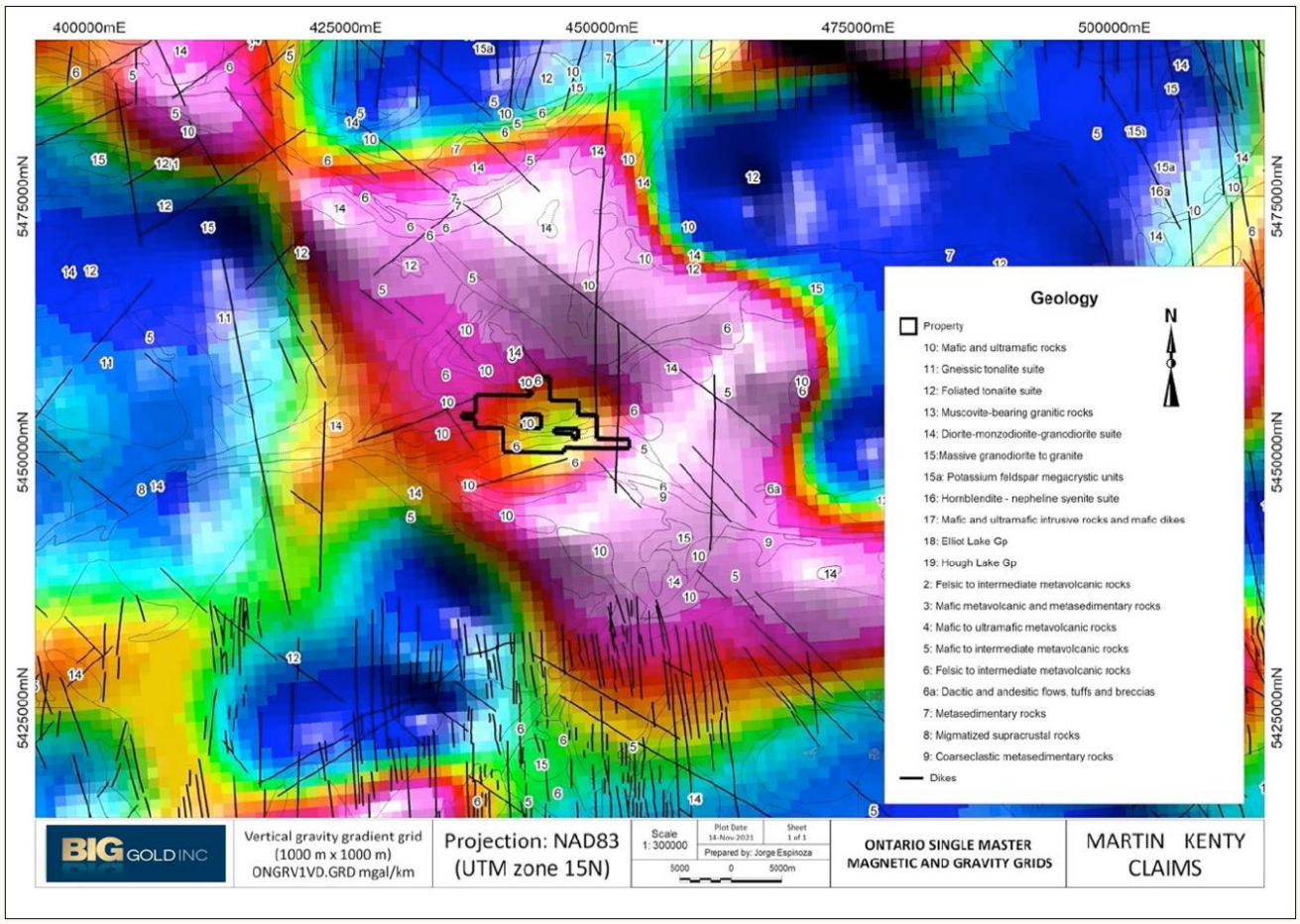

Figure 26: Vertical Gravity Map *illustrating a very large area underlain with high density rocks, possibly gabbro and peridotite, potential suitable hosts to Ni, PGE mineralization. Martin Kenty Property shown in black outline. Source Ontario Single Master Gravity Grid*

Item 9: Exploration

Exploration by BG since its acquisition of the property has included:

1) May 19, 2021: a cursory prospecting examination,

2) July 12 -18, 2021: a prospecting field site visit by the author,

3) Oct. 7- Dec. 2021: a helicopter Geotech VTEM and magnetometer survey,

4) Jan 24, 2022, a 3D inversion of the geophysical data undertaken by Douglas H. Pitcher and his team at Technoimaging, Salt Lake City Utah.

Item 9.1: Initial Prospecting Examination

During the May 19, 2021 prospecting examination of the Property, prospectors D. McKinnon and C. Johnson visited: the Martin F. M. Occurrence, the Kakagi Lake Occurrence, and the Roy Martin East Occurrence. An attempt to locate the discretionary Mongus Lake Occurrence was unsuccessful.

A total of 20 samples were collected in May from the Property and assayed as shown in Table 12 below. Note the sample certificate of these samples are found in Appendix 2.

Table 4: Sample Assays - May 19, 2021

											Analyte:	Au
											Unit:	ppm
Sample Id	nple Descript	UTM	Location	Easting	Northing	Elevation	Taken by	Collected	Claim #	Area	RDL:	0.002
2801357	E5105121	15U	East Island E side	446767	5451327	369	C.J.	2021-05-19	565474	Brooks Lake		0.005
2801358	E5105122	15U	East Island E side	446787	5451324	369	C.J.	2021-05-19	565470	Brooks Lake		0.007
2801359	E5105123	15U	East Island E side	446838	5451351	355	C.J.	2021-05-19	565470	Brooks Lake		0.010
2801360	E5105124	15U	East Island E side	446648	5451402	351	C.J.	2021-05-19	565469	Brooks Lake		0.004
2801361	E5105125	15U	East Island W side	446702	5451357	346	C.J.	2021-05-19	565469	Brooks Lake		0.009
2801362	E5105126	15U	East Island W side	446199	5451280	354	C.J.	2021-05-19	565472	Brooks Lake		0.113
2801363	E5105127	15U	East Island W side	446199	5451280	354	C.J.	2021-05-19	565472	Brooks Lake		0.622
2801364	E5105128	15U	East Island W side	446199	5451280	354	C.J.	2021-05-19	565472	Brooks Lake		0.074
2801365	E5105129	15U	East Island W side	446204	5451275	357	C.J.	2021-05-19	565472	Brooks Lake		0.155
2801366	E5105130	15U	East Island W side	446210	5451269	358	C.J.	2021-05-19	565472	Brooks Lake		2.010
2801367	E5105131	15U	East Island W side	446210	5451268	358	C.J.	2021-05-19	565472	Brooks Lake		0.294
2801368	E5105132	15U	East Island W side	446210	5451268	358	C.J.	2021-05-19	565472	Brooks Lake		7.230
2801369	E5105133	15U	East Island W side	446213	5451272	360	C.J.	2021-05-19	565472	Brooks Lake		25.400
2801370	E5105134	15U	East Island W side	446203	5451274	363	C.J.	2021-05-19	565472	Brooks Lake		0.035
2801371	E5105135	15U	East Island W side	446202	5451267	361	C.J.	2021-05-19	565472	Brooks Lake		0.682
2801372	E5105136	15U	East Island W side	446202	5451267	361	C.J.	2021-05-19	565472	Brooks Lake		0.275
2801373	E5105137	15U	East Island W side	446203	5451277	361	C.J.	2021-05-19	565472	Brooks Lake		2.500
2801374	E5105138	15U	May Island	444710	5451102	355	C.J.	2021-05-19	565465	Heronry Lake		0.109
2801375	E5105139	15U	May Island	444695	5451110	354	C.J.	2021-05-19	565465	Heronry Lake		0.103
2801376	E5105140	15U	May Island	444698	5451109	342	C.J.	2021-05-19	565465	Heronry Lake		0.181

The map of these locations with the Au assays above 0.1gm/t are shown below

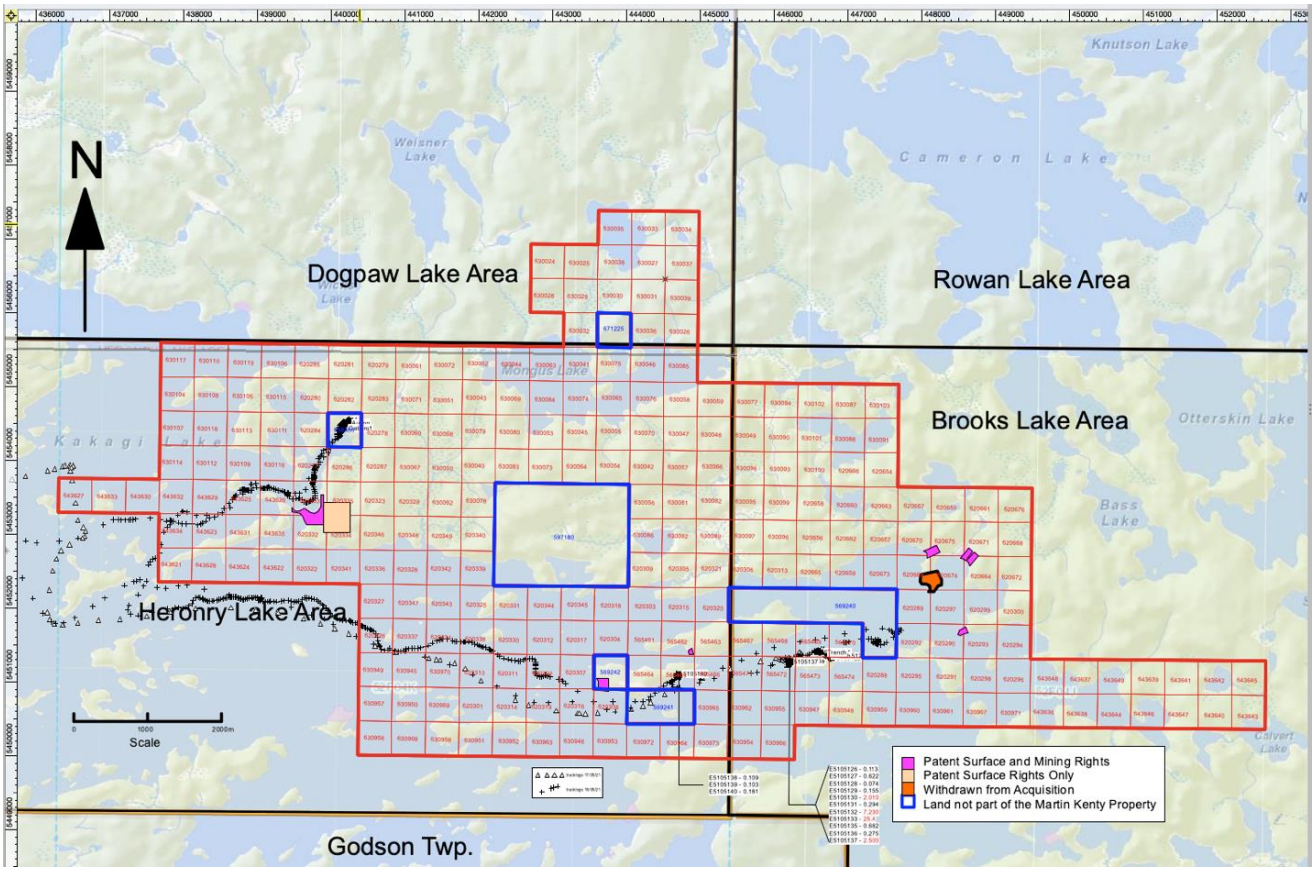

Figure 27: Initial Prospecting undertaken on May 17-19, 2021*. May 17 tracklogs shown as triangles, May 19 tracklogs shown as crosses. Source: MLAS base map with corporate data from Big Gold Inc.*

This initial prospecting visit and analysis confirmed the existence of gold along the Kakagi Lake Shear with the greatest Au values being found on East Island.

Item 9.2: Prospecting field Site Visit

A field site visit was also undertaken by the author and his assistant C. Johnson from July 12-20, 2021. The details of that visit are discussed under Item 12.1.

Item 9.3: VTEM and Magnetometer Survey

A VTEM Plus and horizontal magnetic gradiometer helicopter survey was conducted by Geotech Inc. over part of the Martin Kenty Property near Nestor Falls Ontario from October 7th to October 27th, 2021. The information presented was from the December 2021 Geotech Report.

Principal geophysical sensors included a versatile time domain electromagnetic (VTEM™ Plus) system and a horizontal magnetic gradiometer with two cesium sensors. Ancillary equipment included a GPS navigation system and a radar altimeter. A total of 365 line-kilometres of geophysicaldata were acquired during the survey.

In-field data quality assurance and preliminary processing were carried out daily during the acquisition phase. Preliminary and final data processing, including generation of final digital data and map products were undertaken from the office of Geotech Ltd. in Aurora, Ontario.

The preliminary processed survey results were presented as the following maps:

- Electromagnetic stacked profiles of the B-field Z Component
- Electromagnetic stacked profiles of dB/dt Z Component
- B-Field Z Component Channel grid
- dB/dt Z Component Channel grid
- Fraser Filtered X Component Channel grid
- Total Magnetic Intensity (TMI)
- Magnetic Total Horizontal Gradient
- Magnetic Tilt Angle Derivative
- Calculated Time Constant (Tau) with Calculated Vertical Derivative of TMI contours
- Calculated Vertical Gradient (CVG) of the total magnetic Intensity (TMI)
- Resistivity Depth Images (RDI) sections, depth-slices, and voxel are presented.

Digital data included electromagnetic and magnetic products, plus ancillary data including the waveform.

The survey report describes the procedures for data acquisition, equipment used, processing, image presentation and the specifications for the digital data set.

The survey area is located approximately 13 km northeast of Nestor Falls, ON.

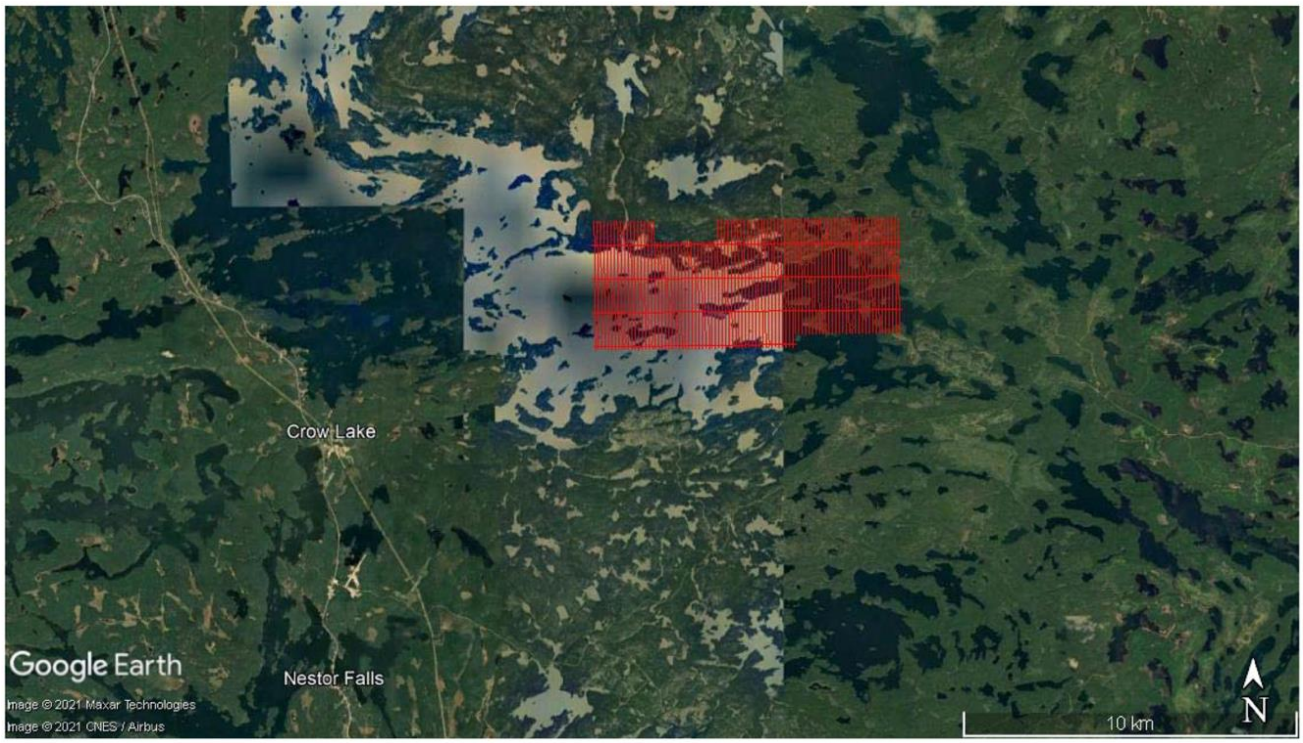

Figure 28: Survey area location map on Google Earth*. Source Geotech Report December 2021 and Google Earth.*

The Martin Kenty Property was flown in the south to north (N 0° E azimuth) direction with traverse line spacings of 100 metres, as depicted in Figure 28 and 29. tie lines were flown perpendicular to traverse lines at 1000-meter line spacing. For more detailed information on the flight spacings and directions, see Table 5.

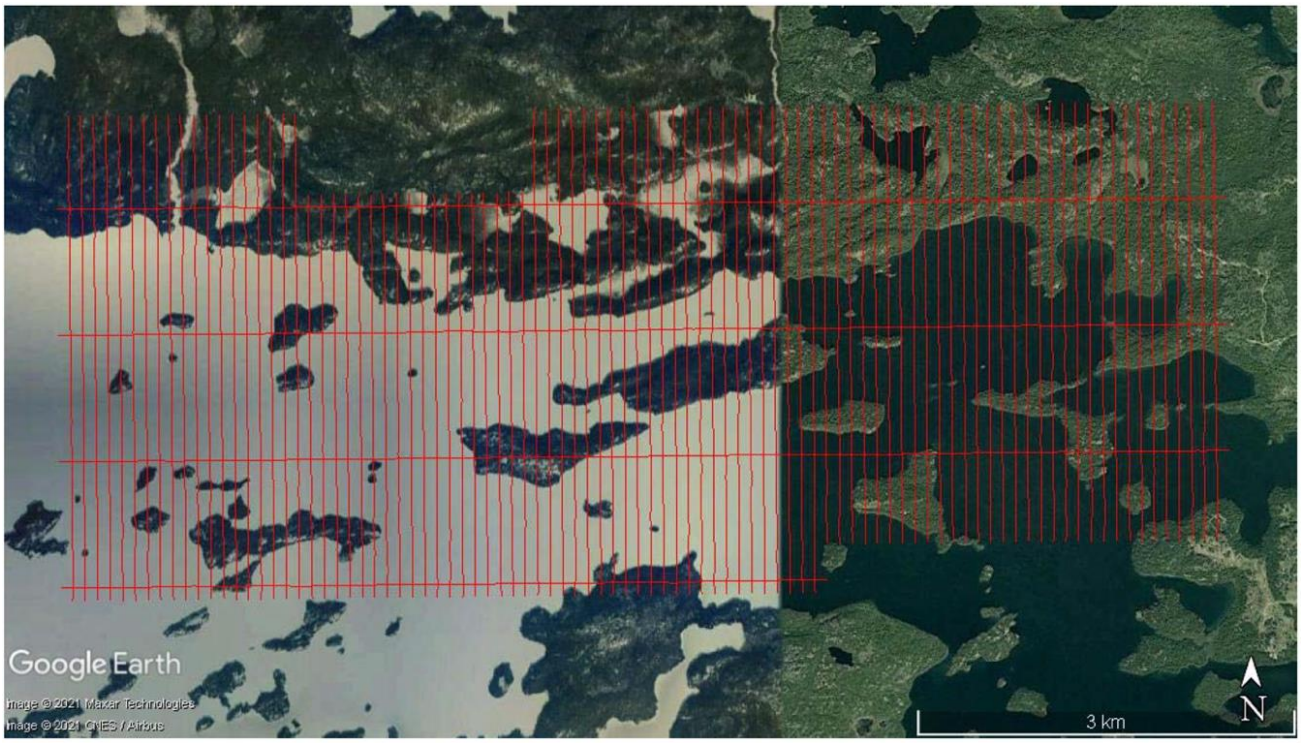

Figure 29: Martin Kenty Property Flight Paths *over a Google Earth Image.*
Source Geotech Report December 2021 and Google Earth.

Table 5: Flight Survey Specifications

Survey block	Line spacing(m)	Area (km^2)	Planned[1] Line-km	Actual Line-km	Flight direction	Line numbers
Martin Kenty Property	Traverse: 100	34	351	365	N0°E / N180°E	L1000 – L1910
	Tie: 1000				N90°E / N270°E	T2000 – T2030
Total		34	351	365		

Final results of this survey were released in December 2021.

A total magnetic intensity map is shown below. In addition, a Magnetic Tilt Angle Derivative and a dB/dt Z-Component Calculated Time Constant (Tau) maps are also displayed below.

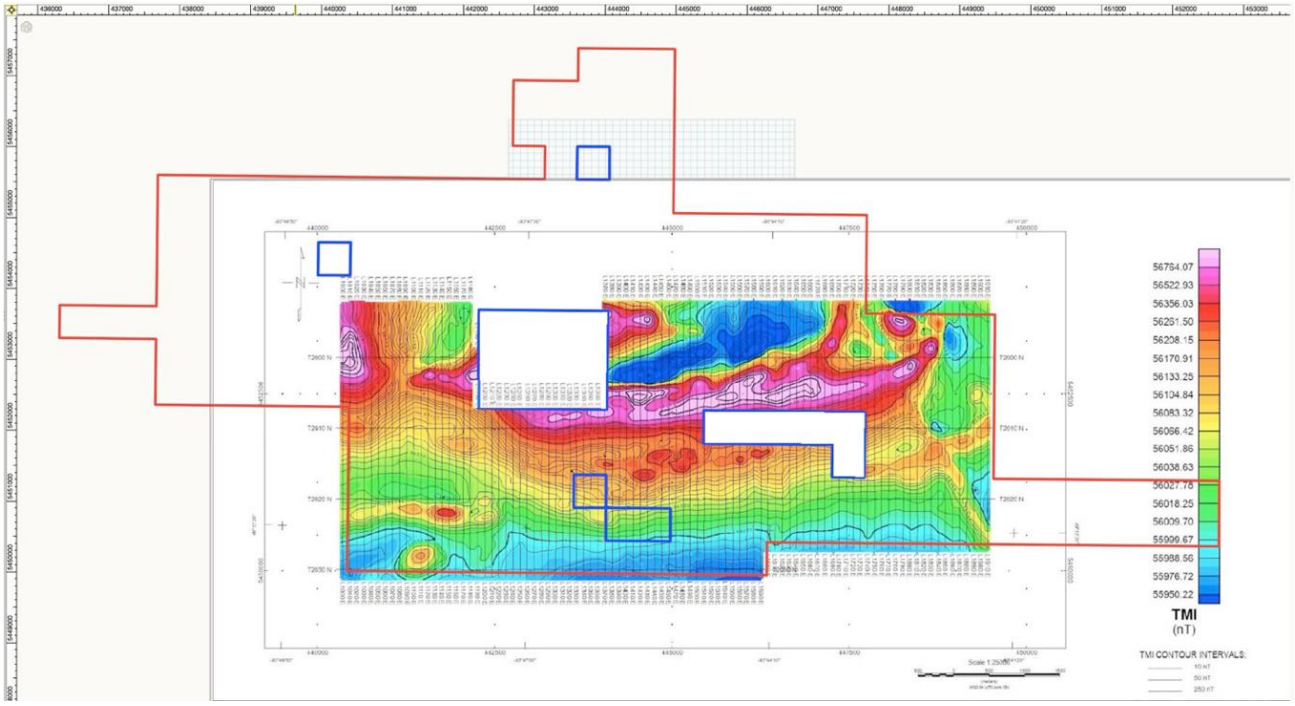

Figure 30: Total Magnetic Intensity (TMI) *colour image and contours, showing claim fabric outlined in red.*
Source Geotech Report December 2021. Co-ordinates are shown in NAD 83 Zone 15N.

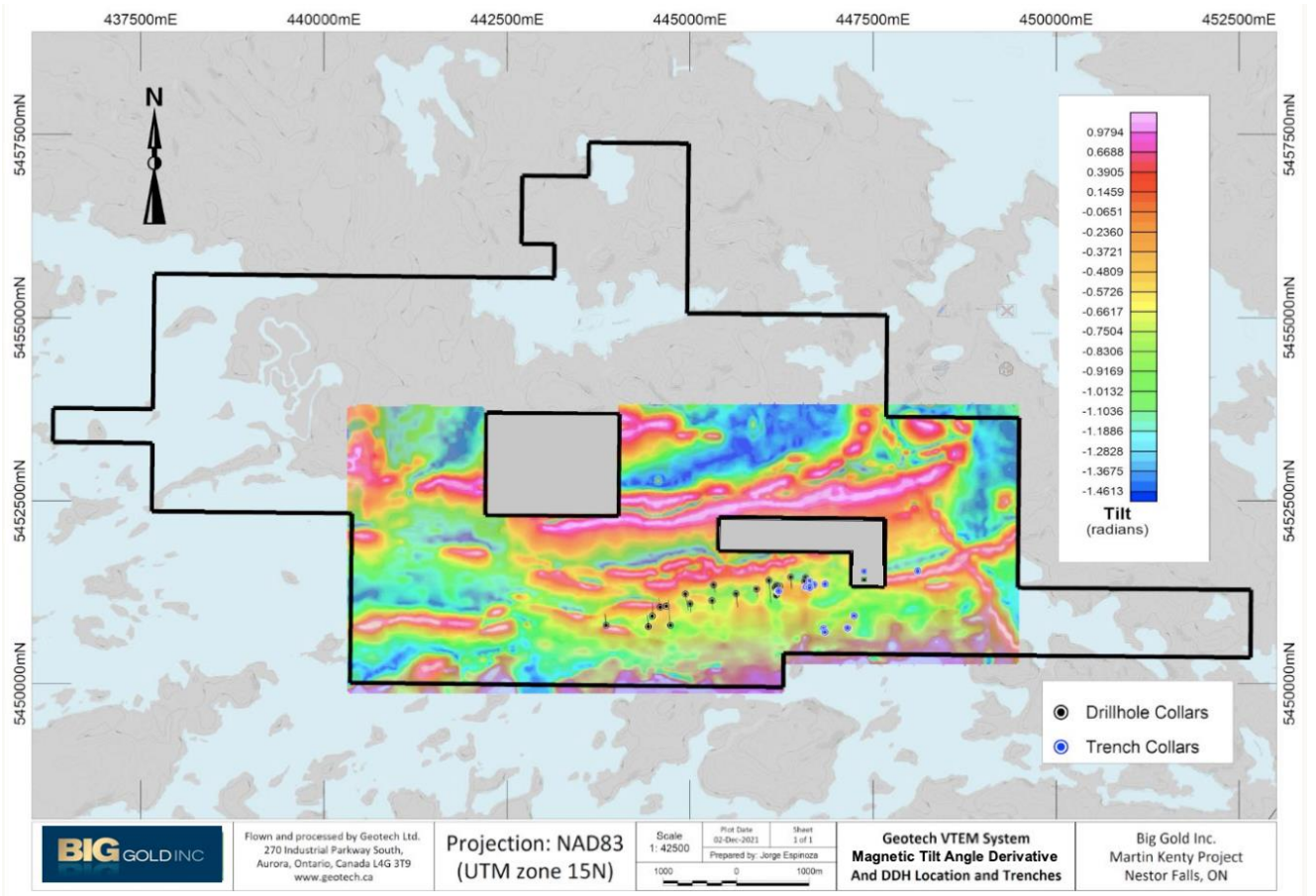

Figure 31: Magnetic Tilt Angle Derivative *showing DDH and trench locations with the Property outline in black. Source: Geotech Report December 2021. Co-ordinates are shown in NAD 83 Zone 15N*

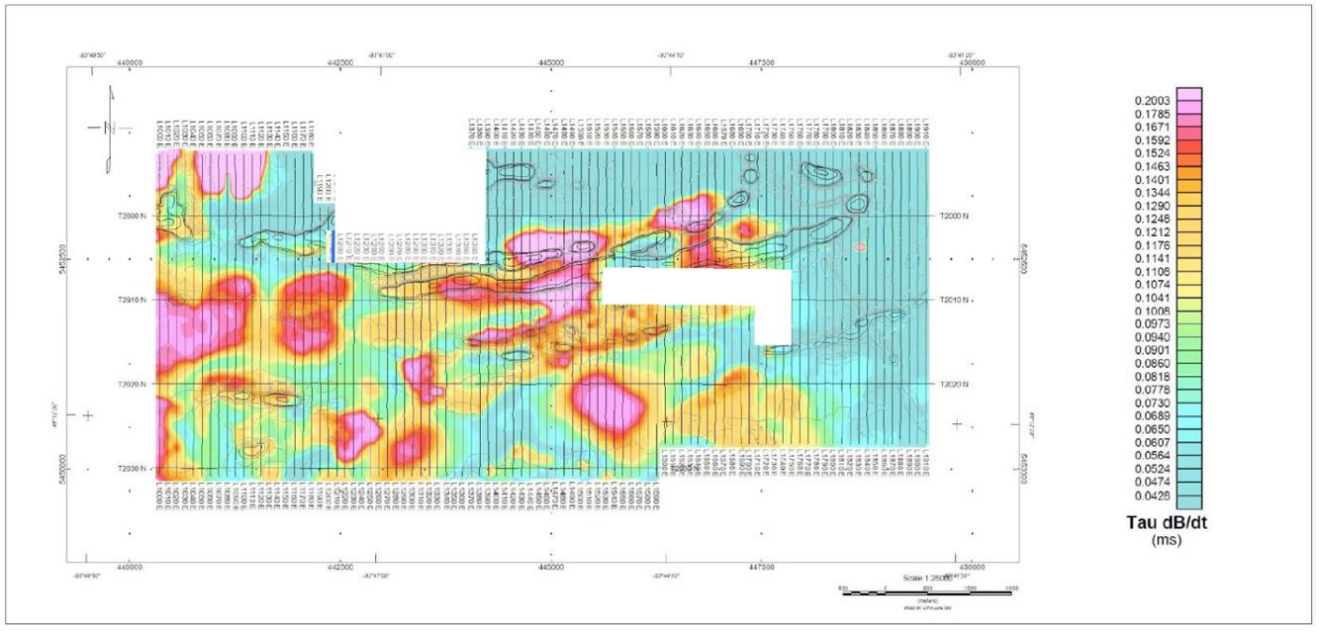

Figure 32: dB/dt Z-Component Calculated Time Constant (Tau) *with Calculated Vertical Gradient (CVG) contours. See Figure 31 above for Property outline. Source Geotech Report December 2021. Co-ordinates are shown in NAD 83 Zone 15N*

Geophysical Data Interpretation

Information acquired from Geotech Report December 2021 - Conclusions and Recommendation

"*Based on the geophysical results obtained, a number of geophysical anomalies have been identified across the Martin Kenty Property survey area. Magnetically, the block is active, with a measured range of >2,800nT, and features on a long (>6km), oval-shaped, EW to ENE trending magnetic high unit in the northern half of the block, with pronounced negative response in the center that suggests magnetic remanence. Magnetic derivatives highlight the banded nature of this magnetic high unit, as well as thinner, weaker paralleling lineaments in the southern half of the block. Electromagnetically, the survey area features a number of discrete, short to medium strike length (>0.5-1km), generally EW to ENE trending conductors with weak to moderate conductivities. Maximum dBZ/dt EM TAU decay time constants fall in the 0.2-0.8 msec range. The most conductive features tend to occur in the northern half of the block, including along the main magnetic high trend. Elsewhere, conductors tend to occur in non-magnetic rocks, including conductive bodies in the southern half that occur within the near-surface and are dominantly flat-lying, potentially relating to lake-bottom sediments. The eastern and northern parts of the block host resistive rocks. The relationship between the EM conductors and magnetics is highlighted the EM TAU decay constant image with magnetic CVG contour map (Appendix C) and the RDI resistivity-depth image sections (Appendix G). Based on RDI results, apparent resistivities range from as low as approx. 15-30 ohm-m and also reach highs of approx. 4500 ohm-m. The estimated depth of the top of the anomalous zones is between approximately near surface and 50m depths, and maximum depths of investigation (DOI) vary from ~425m to >550m.*

The Martin Kenty Property lies in the Kenora/Rainy River mining district and is prospective for massive-sulphide hosted gold mineralization (www.biggold.ca/martin-kenty-project/). As a result, both the EM and magnetic results are likely to be of exploration interest. We recommend that EM anomaly picking be performed along with Maxwell EM plate modeling of major anomalies of interest. 1D EM inversions will prove useful in determining the thickness and depth extent of flat- lying conductive units. CET-type magnetic lineament analysis and 3D MVI magnetic inversions will be useful for mapping structure, alteration, and lithology in 2D-3D space across the block. We recommend that more advanced, integrated interpretation be performed on these geophysical data and these results further evaluated against the known geology for future targeting."

Item 9.4: 3D Inversion of Geotech's VTEM and Total Magnetic Intensity Data

As a follow up to the recommendations of the Geotech survey report, the VTEM and TMI data collected from the Geotech Survey was further evaluated by Technoimaging of Salt Lake City for Big Gold Inc. This analysis is described below (taken from page 4 of their report):

"The VTEM dB/dt data were successfully inverted into 3D conductivity and chargeability voxel models. The TMI data were inverted into both 3D magnetic susceptibility models and 3D magnetization vector (remanent magnetization) models. All four types of inverse models have beenprovided to Big Gold in the form of 3D voxel files. Several conductive anomalies and separate chargeable anomalies have been imaged, which can be achieved with TechnoImaging's patented inversion methods.

*Processed TMI data were independently fit to **Glass Earth®** magnetic susceptibility and magnetization vector models. TechnoImaging's 3D magnetization vector inversion method is sensitive to both induced and remanent magnetization, whereas traditional magnetic susceptibility inversion methods are sensitive to induced magnetization only. Many features of interest have been brought into focus in the magnetization vector model that are less apparent in the susceptibility model.*

Deliverables include 3D conductivity and chargeability models, 3D magnetic susceptibility models and 3D magnetization vector models in UBC mesh/model format, conductivity, chargeability, and magnetic properties, and this final report.

A list of deliverables is provided below:

1) *3D volume of conductivity derived from AEM data*
2) *3D volume of chargeability derived from AEM data*
3) *3D volume of magnetic susceptibility derived from TMI data*
4) *3D volume of magnetization vector derived from TMI data*
5) *Final report in PDF format"*

A significant part of the survey was covered with water and conductive lake sediments. Consequently, the resolution below the conductive lakes is not as good as below islands because the conductive sediments mask the deeper material. Figure 33 illustrates the lake bottom sediment effect as well as the location of 2 conductors C1 and C2 found as a result of this analysis.

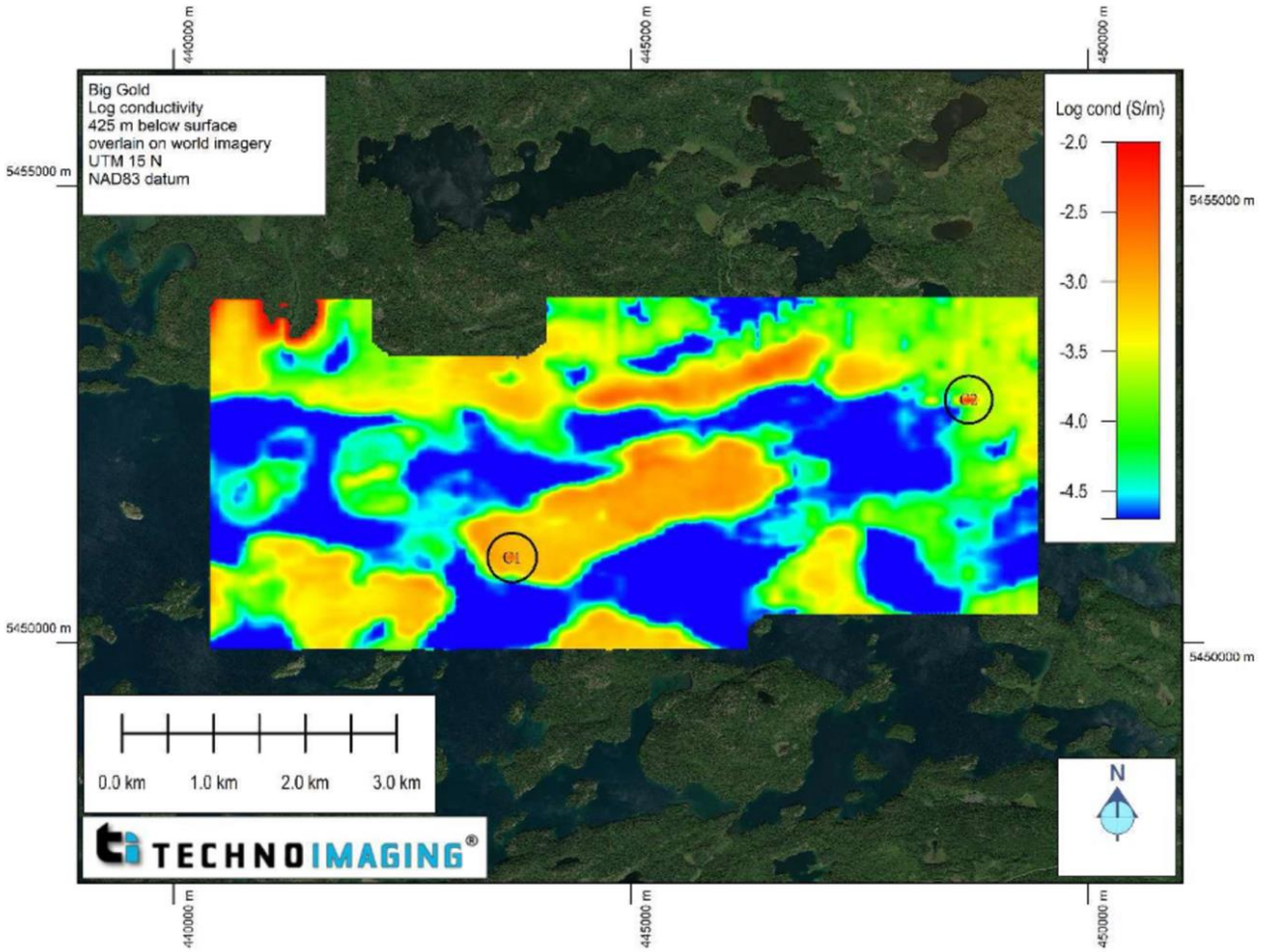

Figure 33: Conductivity Inversion Results *at a depth of 425 m below the surface. The very resistive areas (cool colors) are likely not well imaged due to the conductive lake bottom sediments shielding deeper material. These results are plotted on a compressed color scale to bring out details. Conductive targets C1 and C2 are shown by the black circles.These are well-confined conductors and could correspond to gold/silver or nickel deposits. Source: Zhdanov, Michael, January 24, 2022*

Figures 34 and 35 below show the conductive anomalies C1 and C2 shown in detail, respectively. Bothvertical planes of conductivity, plus isosurfaces at a constant conductivity are shown in the Figures.Figure 34 shows the body C1 with an isosurface at 0.002 S/m, and Figure 35 shows the body C2 with a surface of 0.001 S/m. The geometry of the bodies can be clearly seen in these Figures. However, these are single line anomalies, and extracting detailed geometries and conductivities cannot be done with a single flight line response. If these are of economic interest, tighter flight line spacing, or ground follow-up would be needed to better describe these targets.

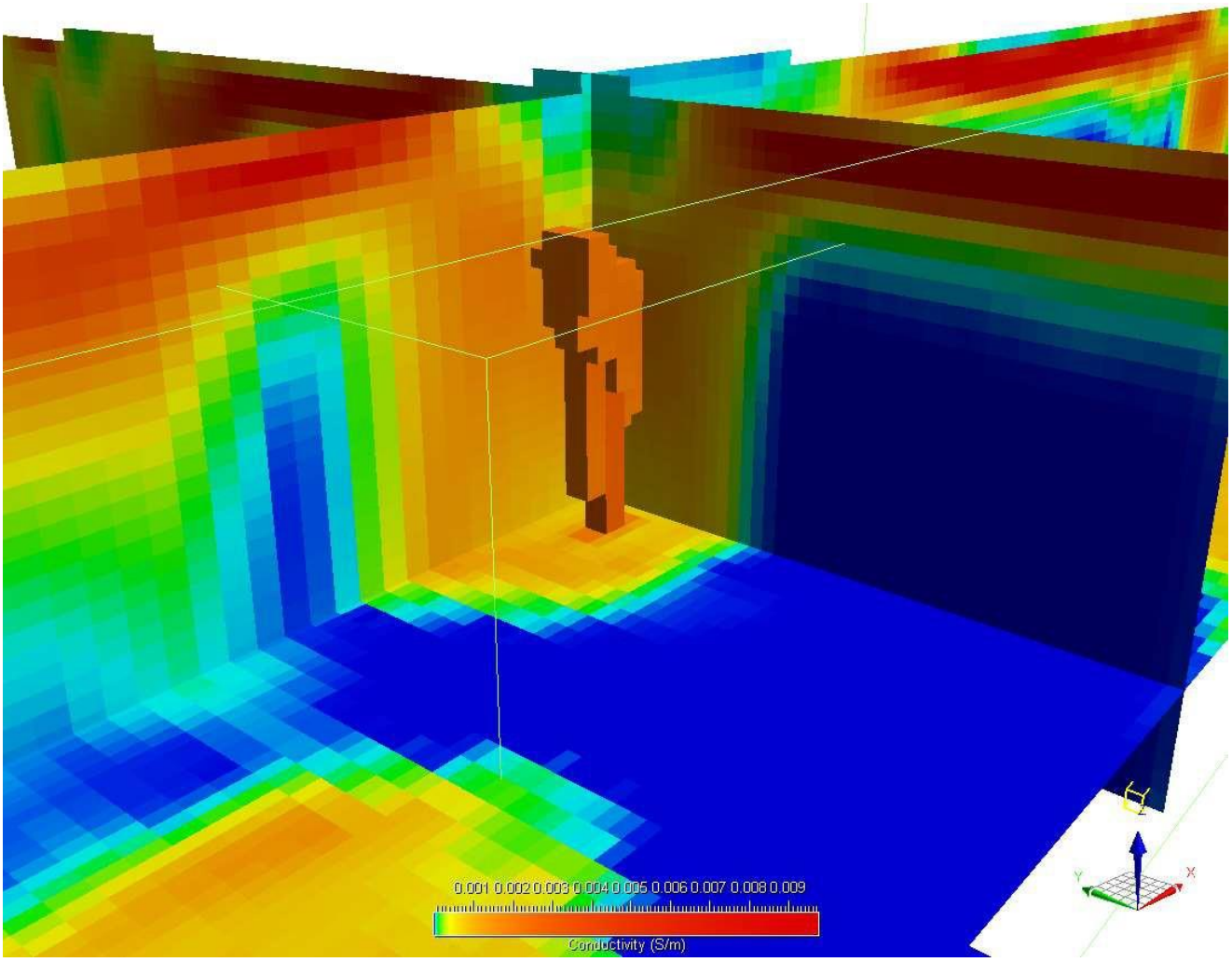

Figure 34: Detail of body C1 looking northeast. *The isosurface is shown at 0.002 S/m. The body is about 400 m in depth extent and 200 m depth-to-top. The full section depth extent isabout 600 m. The vertical exaggeration is 1.5. Source: Zhdanov, Michael, January 24, 2022.*

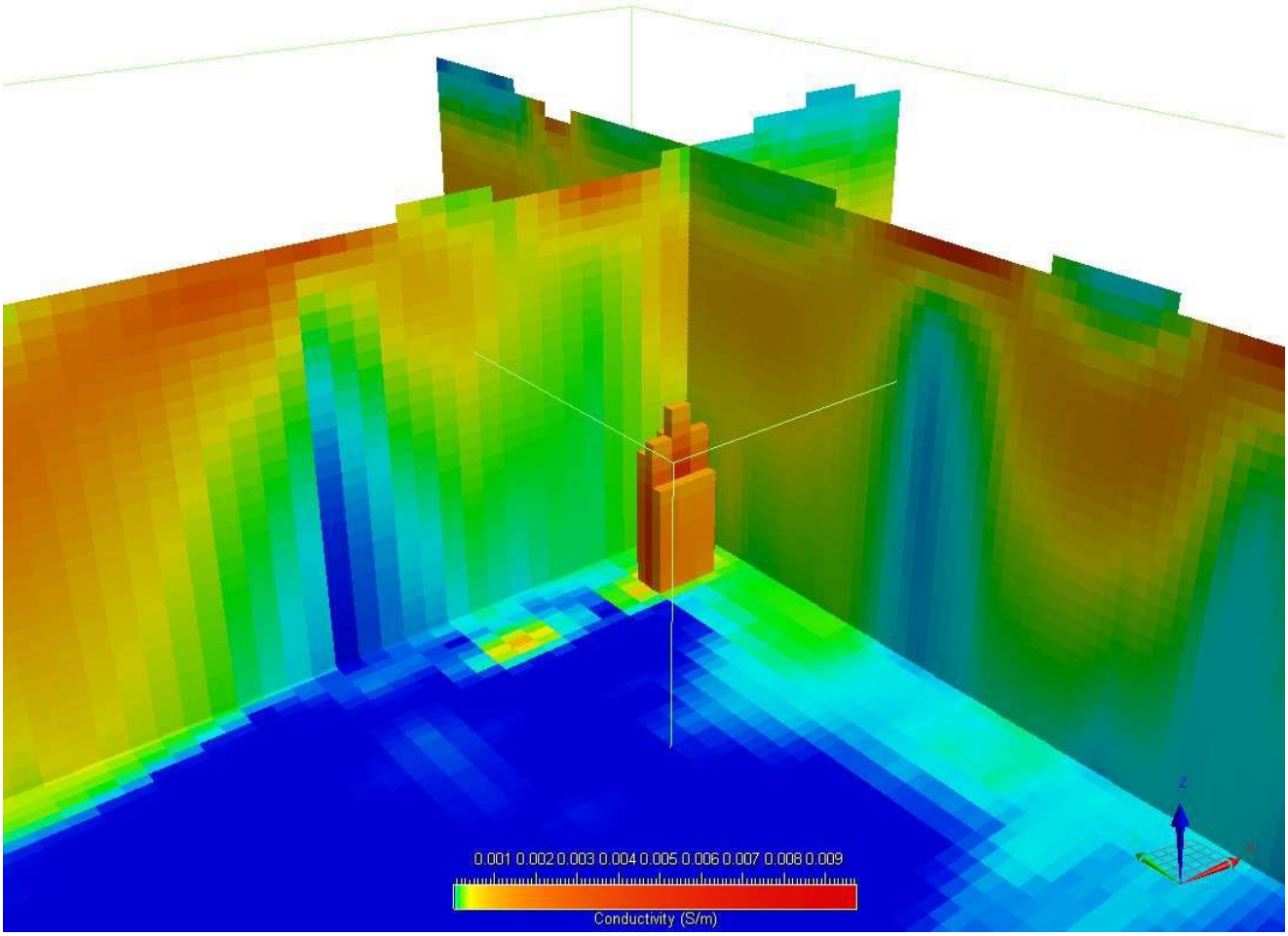

Figure 35: Detail of body C2 looking northeast. *The isosurface is shown at 0.001 S/m. The body is about 300 m in depth extent and 300 m below depth-to-top. The full section depth extentis about 600 m. The vertical exaggeration is 1.5. Source: Zhdanov, Michael, January 24, 2022.*

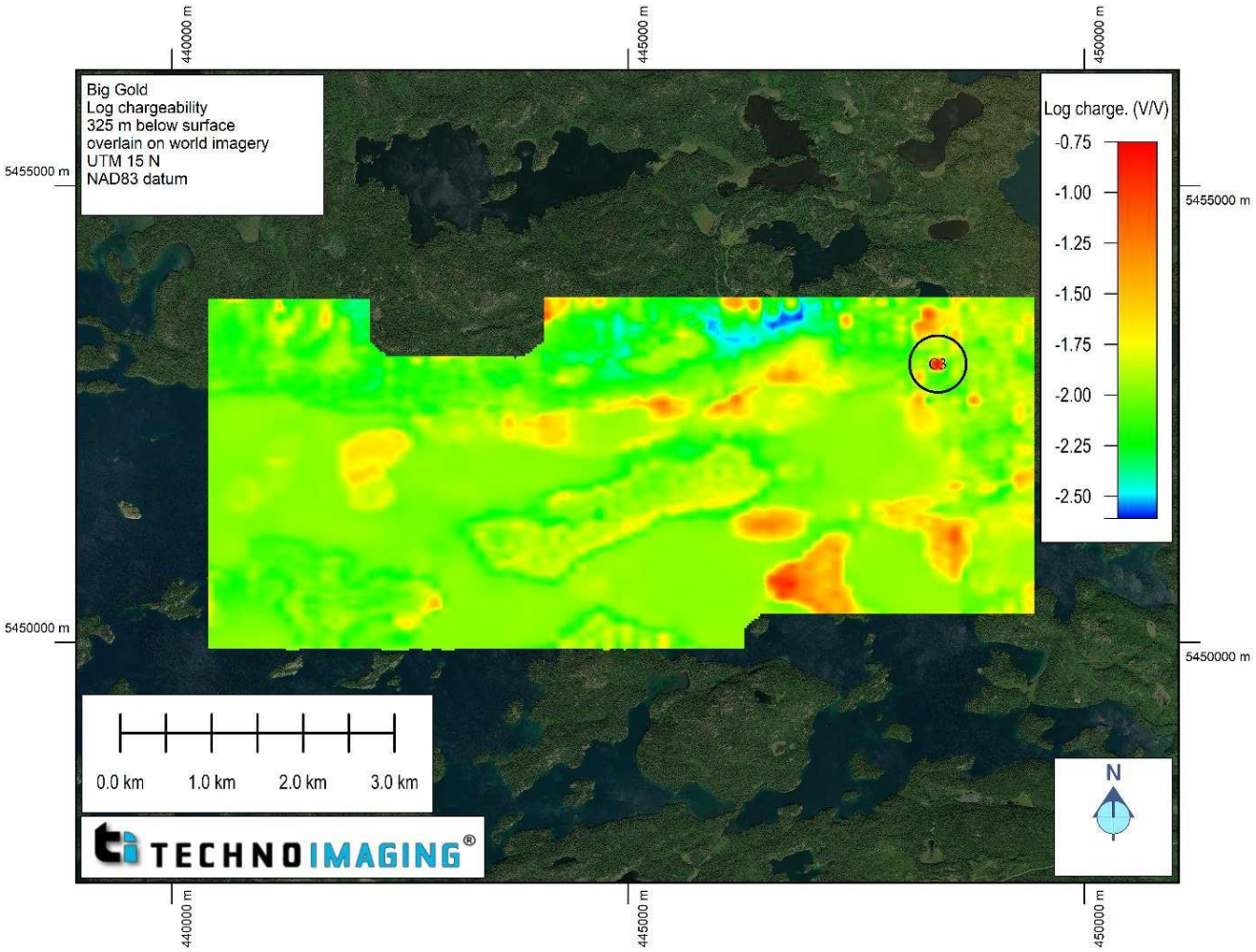

Figure 36: Chargeability at a depth of 325 m *overlain on satellite imagery. The correlation between the lakes and the chargeability anomalies is apparent. However, anomaly C3 at 448400mE and 5453050 mN shows chargeability that is not associated with a lake. This anomaly is indicated by the black circle.*
Source: Zhdanov, Michael, January 24, 2022.

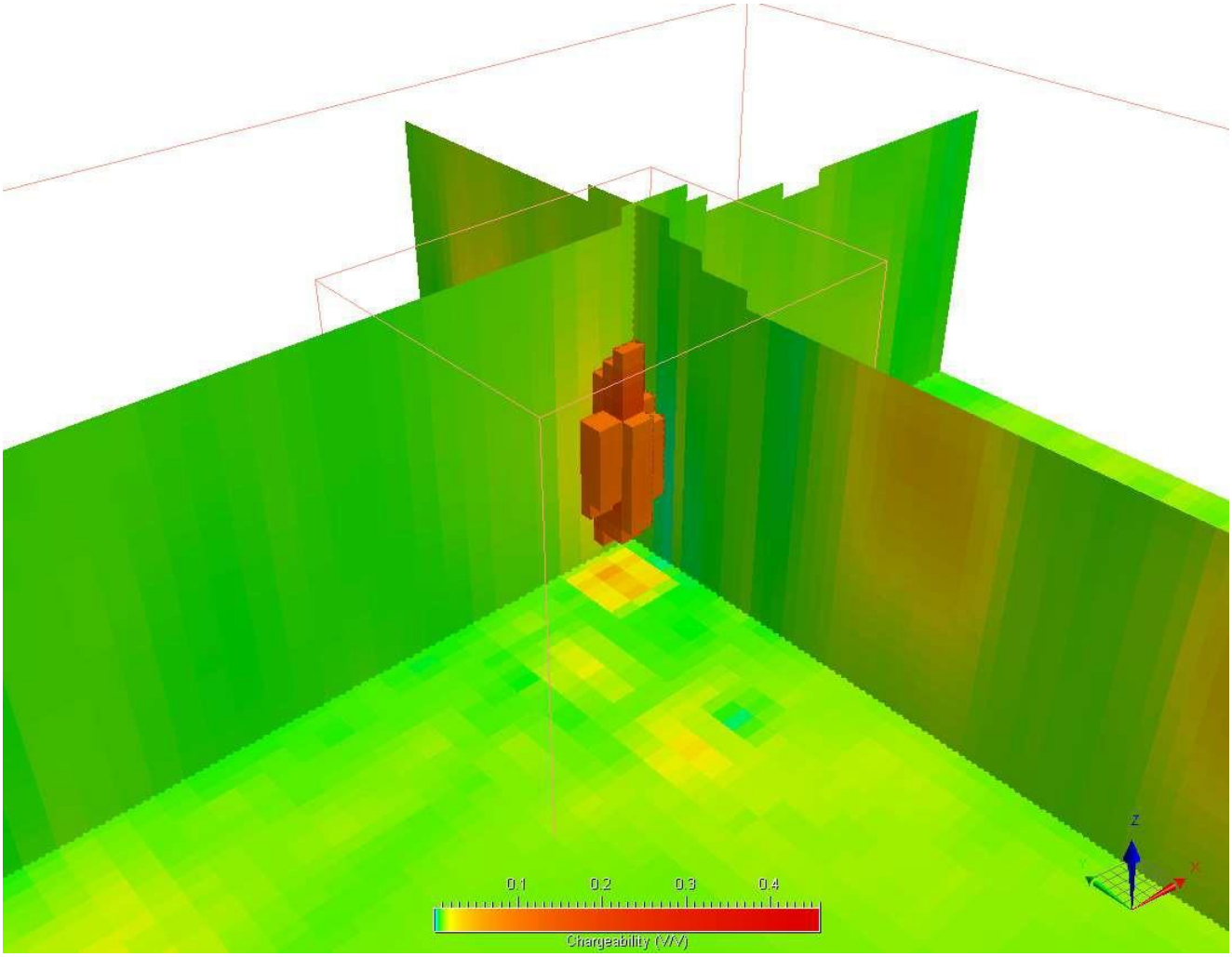

Figure 37: Chargeability anomaly C3 isosurface *shown at a cutoff of 0.1 V/V. The anomaly is roughly 300 meters in depth extent and 200 meters depth-to-top. Vertical exaggeration is 1.5.*
Source: Zhdanov, Michael, January 24, 2022.

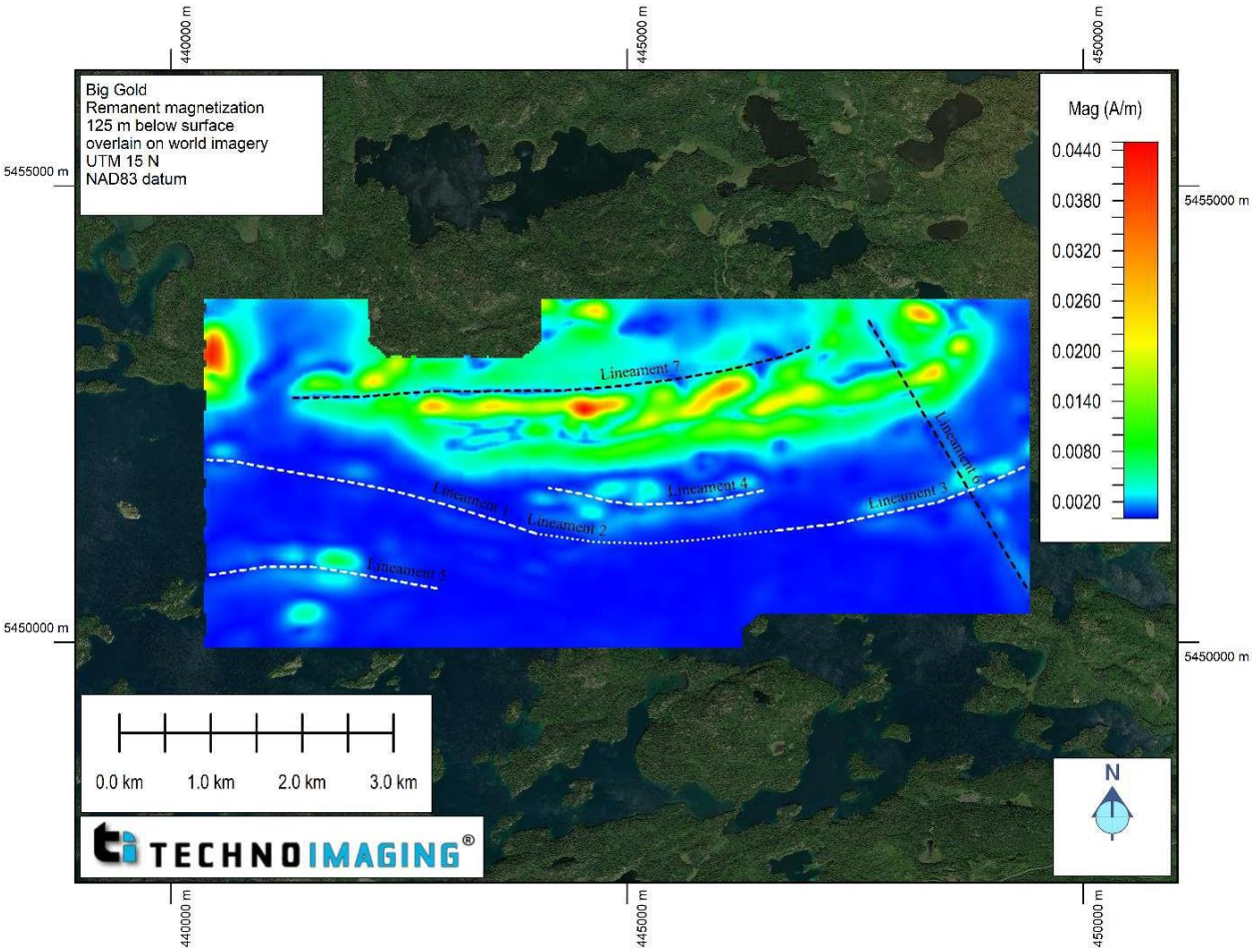

Figure 38: Horizontal section of the amplitude of the remanent component of the magnetizationvector *at 125 m below the surface. Interpreted lineaments of interest are shown. Lineaments 1,3,4,5 (white dashed lines) are on-trend or parallel to high gold intercepts from drillholes shown by lineament 2 (white dotted line). These lineaments are all of interest. N-S trending lineament 6 is a diabase dike. E-W trending lineament 7 (black dashed line) is an ultramafic/intermediate-felsic contact. The ultramafics are characterized by a high magnetic response and a prominent fold in evident in the north. Source: Zhdanov, Michael, January 24, 2022.*

The interpretive report concludes:

"This report provides a brief geological and geophysical setting for the Martin Kenty Property Areawork by TechnoImaging. In addition, it documents the data collection methods and gives an overview of the theoretical processing applied to the data to generate 3D models.

The field data collection was of high quality, and three-dimensional conductivity, chargeability, susceptibility, and magnetic vector property models have been produced from the provided field data. The results correlate well with the known geology in the area. Several examples of potentialtargets have been suggested based on our understanding of the area, and an abbreviated summaryis listed below:

- *Lineaments 1,3,4,5 in the 3D remanent component of the magnetization vector are of interest. They are parallel to or adjoining the shear zone with high gold intercepts from drilling.*
- *Although the airborne-based chargeability highlights lake bottom sediments in the Propertyarea, there are other chargeability anomalies, i.e., chargeability anomaly C3, in other areasthat warrant further investigation for gold and disseminated sulphide mineralization.*
- *Conductive anomalies C1 and C2, as well as chargeability anomaly C3, warrant follow-up.*

The geometries of these suggest nickel deposits, Barnes and Mungall (2018).

The inclusion of remanence in the TMI data interpretation and chargeability in the AEM data were instrumental in developing the above targets. These state-of-the-art techniques are standard in TechnoImaging's algorithms and interpretations.

This report provides a high-level overview of what we see in the results, and it gives ideas on howto view and integrate the 3D models and suggestions on how to perform the interpretation of the data. These models are rich with information, but a full interpretation of the geophysics requires a detailed geological understanding of the area and knowledge to build and test geological models.TechnoImaging would be pleased to help direct these initial efforts in collaboration with staff geologists and geophysicists."

Item 10: Drilling

Not applicable as no drilling has been undertaken by BG on the Property.

Item 11: Sample Preparation, Analysis and Security

Thirty-one selected grab rock samples were collected by the author and his assistant C. Johnson from selected sites often after removal of a light overburden cover and using a small sledge and chisel during the site visit in July 2021, while under contract to BG. An additional 18 samples were collected during earlier prospecting work conducted on May 18, 2021, by C. Johnson and D. McKinnon on behalf of BG. These rock samples were taken from bedrock and placed in individual plastic sample bags with a sample tag and sealed with black electrical tape. The sealed sample bags were also labeled with the sample number and placed in a labeled shipping rice bag, which was also sealed with black electrical tape. This rice bag was hand delivered to the office facilities of Bedrock Research Corp from where they brought by the author of the Technical Report to AGAT Labs in Sudbury. A chain of custody form was prepared and signed by the author and a representative of AGAT. The samples were then shipped to their Facility in Mississauga Ontario where they were analyzed.

Item 11.1: Sample Preparation, Assay Procedures

After crushing and pulverizing, the base metal samples were analyzed by a 4 Acid digest followed by an ICP-OES finish, while the gold samples were analyzed using a fire assay on a 50 gram charge with an AAS finish. For values of gold greater than 10ppm the sample was fire assayed followed by a Gravimetric finish.

Item 11.2: Quality Control Programs

The samples were in possession of the author since collection and were delivered personally to AGAT Labs in Sudbury, a certified ISO/IEC 17025:2017 and ISO 9001:2015 laboratory conforming to methodologies published by the ASTM, GPA, UOP, CGSB and other reputable organizations. For quality control checks, analytical procedures are subject to various quality checks which include; checks for linearity of calibration, accuracy of calibration, precision of analytical systems and interferences to the analytical systems. The parameters, which are the measure of these checks, are control-charted to monitor on-going performance of the analytical procedure. AGAT's Sample Preparation Department ensures proper grain size in every step of the process. Their Quality Assurance Department also inserts blind replicate and duplicate samples into our laboratory stream and monitor the routine control charts of all certified reference materials.

Item 12: Data Verification

The data presented in the Technical Report has come primarily from the Ontario Ministry of Northern Development, Mines, Natural Resources and Forestry (MNDMNRF) Mining Lands Acquisition System (MLAS) and assessment files available at the Assessment File Research Image Database (AFRI) retrieved from http://www.geologyontario.mndm.gov.on.ca. The Author can verify that the information has been presented accurately as reported in those files and reports.

There were no limitations placed on the Author in conducting the verification of the data or the Property visit. Some of the data relied upon predates National Instrument 43-101 and was therefore not completed by qualified persons. The author is of the opinion that these data sets were adequate for the completion of the Technical Report.

Item 12.1: Field Site Visit - July 12-20, 2021

The author of the Technical Report, R. G. Komarechka, visited and prospected on the Property with prospector C. Johnson and others from July 12 to 20, 2021. During this visit motorboat access to several sites on the Martin Kenty Property was obtained from a nearby tourist lodge on the west side of Kakagi Lake. These sites were GPS located, photographed and sampled. A total of 31 samples were collected from the Property. Fourteen samples from Peninsula Bay, 6 from May Island and 11 from East Island. These samples were submitted for analysis by the author to AGAT Laboratories on July 28, 2021. The Au results of this analysis is shown in Table 13 below. Note the sample certificate of these samples with full assays is found in Appendix 2. Figure 39 shows the tracklogs of this visit and locations of the samples collected with values over 0.1 g/t Au. The highest gold assays were from East and May Island along the East-West Kakagi Lake Shear. An attempt to locate the discretionary Mongus Lake Au Occurrence was unsuccessful. Although rusty sulphides were encountered and sampled in this area, the gold values were low.

Table 6: Sample Assays - Collected July 14-18, 2021

											Analyte:	Au
											Unit:	ppm
Sample Id	nple Descript	UTM	Location	Easting	Northing	Elevation	Taken by	Collected	Claim #	Area	RDL:	0.002
2801379	E5703311	15U	Peninsula Bay	440003	5454424	354	C.J.	2021-07-14	539388	Heronry Lake		0.003
2801380	E5703312	15U	Peninsula Bay	440007	5454410	352	C.J.	2021-07-14	539388	Heronry Lake		0.006
2801381	E5703313	15U	Peninsula Bay	440005	5454417	354	C.J.	2021-07-14	539388	Heronry Lake		0.003
2801382	E5703314	15U	Peninsula Bay	440005	5454398	352	C.J.	2021-07-14	539388	Heronry Lake		0.002
2801383	E5703315	15U	Peninsula Bay	440001	5454388	352	C.J.	2021-07-14	539388	Heronry Lake		0.003
2801384	E5703316	15U	Peninsula Bay	440038	5454479	362	C.J.	2021-07-14	539388	Heronry Lake		<0.002
2801385	E5703317	15U	Peninsula Bay	440042	5454487	362	C.J.	2021-07-14	539388	Heronry Lake		<0.002
2801386	E5703318	15U	Peninsula Bay	440051	5454500	345	C.J.	2021-07-15	539388	Heronry Lake		0.017
2801387	E5703319	15U	East Island	446196	5451242	348	C.J.	2021-07-15	565472	Brooks Lake		0.071
2801388	E5703320	15U	East Island	446253	5451291	342	C.J.	2021-07-16	565472	Brooks Lake		0.008
2801389	E5703321	15U	East Island	446276	5451294	343	C.J.	2021-07-16	565472	Brooks Lake		0.851
2801390	E5703322	15U	East Island	446307	5451288	345	C.J.	2021-07-16	565472	Brooks Lake		0.011
2801391	E5703323	15U	East Island	446299	5451271	347	C.J.	2021-07-16	565473	Brooks Lake		0.018
2801392	E5703324	15U	East Island	446335	5451293	348	C.J.	2021-07-16	565473	Brooks Lake		0.088
2801393	E5703325	15U	East Island	446339	5451309	346	C.J.	2021-07-16	565469	Brooks Lake		0.047
2801394	E5703326	15U	East Island	446375	5451279	352	C.J.	2021-07-16	565473	Brooks Lake		0.086
2801395	E5703327	15U	East Island	444666	5451103	314	C.J.	2021-07-17	565465	Heronry Lake		0.402
2801396	E5703328	15U	East Island	444668	5451113	314	C.J.	2021-07-17	565465	Heronry Lake		0.263
2801397	E5703329	15U	East Island	444627	5451114	317	C.J.	2021-07-17	565465	Heronry Lake		0.068
2801398	E5703330	15U	May Island	444618	5451118	316	C.J.	2021-07-17	565465	Heronry Lake		0.191
2801399	E5703331	15U	May Island	444619	5451119	315	C.J.	2021-07-17	565465	Heronry Lake		1.700
2801400	E5703332	15U	May Island	444596	5451118	304	C.J.	2021-07-17	565465	Heronry Lake		0.610
2801401	E5703333	15U	May Island	444578	5451110	337	C.J.	2021-07-17	565465	Heronry Lake		0.044
2801402	E5703334	15U	May Island	444567	5451115	302	C.J.	2021-07-17	565465	Heronry Lake		0.051
2801403	E5703335	15U	May Island	444664	5451102	294	C.J.	2021-07-17	565465	Heronry Lake		0.165
2801404	E5703336	15U	Peninsula Bay	440032	5454516	304	C.J.	2021-07-18	539388	Heronry Lake		0.006
2801405	E5703337	15U	Peninsula Bay	440056	5454494	305	C.J.	2021-07-18	539388	Heronry Lake		0.021
2801406	E5703338	15U	Peninsula Bay	440056	5454494	304	C.J.	2021-07-18	539388	Heronry Lake		0.007
2801407	E5703339	15U	Peninsula Bay	440052	5454502	305	C.J.	2021-07-18	539388	Heronry Lake		0.005
2801408	E5703340	15U	Peninsula Bay	440051	5454484	311	C.J.	2021-07-18	539388	Heronry Lake		0.004
2801409	E5703341	15U	Peninsula Bay	440045	5454489	310	C.J.	2021-07-18	539388	Heronry Lake		<0.002

Claim 538388 is not part of the purchase agreement of the Martin Kenty Property but a non-contractual arrangement agreement exists with the claimholder.

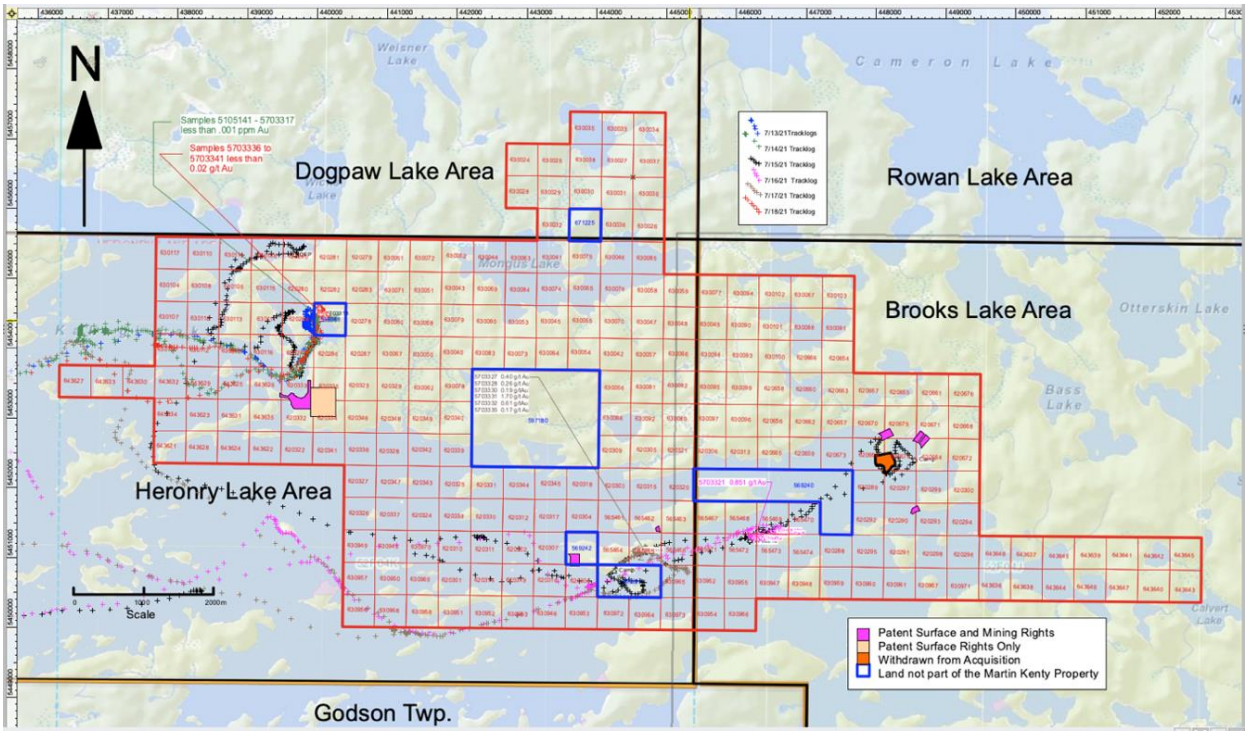

Figure 39: Site Visit Prospecting *showing sample values above 0.1g/t Au undertaken on July 13 -18, 2021. Source: MLAS basemap with corporate data from Big Gold Inc.*

Item 13: Mineral Processing and Metallurgical Testing

BG has not yet done any mineral processing studies or metallurgical testing on the Property.

Item 14: Mineral Resource

There is no mineral resource defined on the Property.

Item 15: Mineral Reserve Estimates

Not applicable.

Item 16: Mining Methods

Not applicable.

Item 17: Recovery Methods

Not applicable.

Item 18: Market Studies and Contracts

Not applicable.

Item 19: Environmental Studies, Permitting and Social or Community Impact

Not applicable.

Item 20: Capital and Operating Costs

Not applicable.

Item 21: Economic Analysis

Not applicable.

Item 22: Adjacent Properties

Note that the properties mentioned in this section are not located on the Property that is the subject of this technical report. Numerous other mineral occurrences outside the Martin Kenty Property exist in the Kakagi Lake Greenstone Belt, some of which have shafts and adits, but only those determined by the OMI database as being developed or past producing prospects are described below under the headings of each commodity.

Gold Properties

Two significant gold mines exist in the area around the Martin Kenty property. These being the Rainy River Gold Mine and the Hammond Reef Gold Mine, both within the Western Wabigoon Subprovince. In addition, 7 other developed gold properties (as defined in the OMI database) exist within a 20km radius of the Martin Kenty Property. These being:

1. The Cameron Lake Deposit,
2. The Monte Cristo Property,
3. The Maybrun Mine,
4. The East Cedartree Lake Property,
5. The Dubenski Gold Prospect,
6. The Angel Hill Gold Zone and
7. The Dogpaw Lake Property

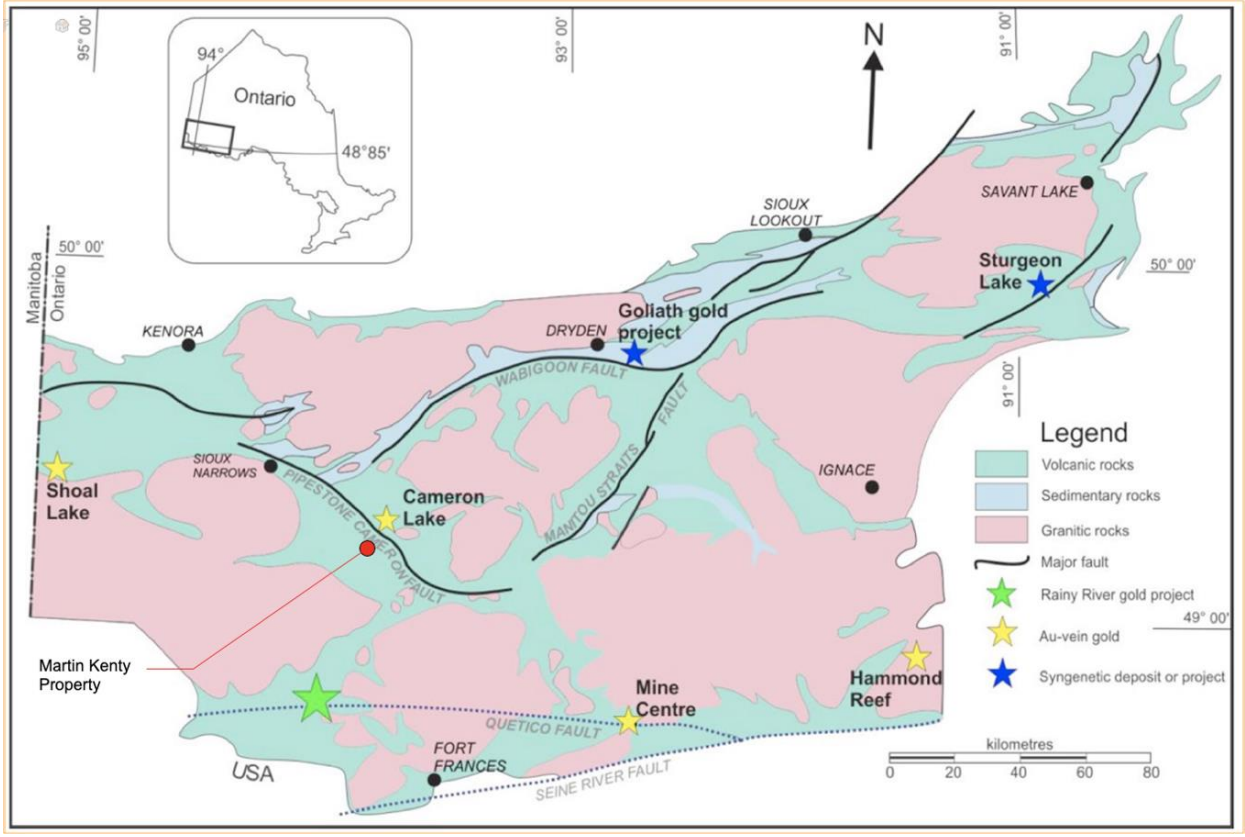

Figure 40: Simplified geological map with location of significant Au deposits and prospects *in the Western Wabigoon. Pelletier 2016 p. 20.*

The Rainy River Gold Mine

New Gold Inc.'s Rainy River Gold Mine, also located in the western Wabigoon Subprovince. This property is located about 18 kilometres southwest of the Martin Kent Property. The mineralization of the deposit is described below in the abstract of the 2016 thesis of Mireille Pelletier.

"The 6.7 Moz Rainy River auriferous system, located in the western Wabigoon Subprovince of the Superior Province, is hosted in a subaqueous, calc-alkaline dacitic to rhyodacitic complex bounded by tholeiitic basalts. The bulk of the gold is associated with pyrite, chalcopyrite and sphalerite disseminations and stockworks that form isolated, stacked mineralized zones with a present geometry now parallel to the main foliation (S_2: 102°/61°SW). Higher grade mineralized subzones are collinear with a stretching lineation (L_2: 225°/51°SW). Visible gold occasionally occurs in D_2-folded, quartz-carbonate-pyrite ±electrum veins that are now transposed into S_2. The study of volcanic facies, deformation, alteration mineralogy and geochemistry, along with U-Pb geochronology, oxygen isotopes and LA-ICP-MS pyrite mapping allow illustration of the spatial zonation of alteration assemblages and metal associations generated by a fertile, pre-D_2 hydrothermal system. Volcanic products of high primary porosity (e.g., volcaniclastic strata) represent favourable traps for gold. Subsequent deformation, mostly associated with a N-S to NE-SW shortening, is responsible for the present geometry of the mineralized zones that are now parallel to S_2, with local remobilization along L_2."

Table 7: Rainy River Production 2021

	Gold (in millions of ounces)	**Silver** (in millions of ounces)
Reserves	2.6	7.2
Resources	2	5.1
	average gold grade of 1.03 g/t	

Reported 2021 open pit and underground production of 242,961 gold eq. ounces with an average gold grade of 1.03 g/t Au. *Source: Newgold Corporate Presentation January 2022.*

Note: The grade and tonnage of the Rainy River Deposit is not necessarily indicative of the mineralization on the property that is the subject of the technical report.

The Hammond Reef Gold Mine

The Hammond Reef Gold Mine of Osisko Hammond Reef Gold Ltd. and operated by Agnico Eagle is located about 175km east-southeast of the Martin Kenty Property. Currently the mine is under a care and maintenance status undergoing internal studies. Mineralization information on this property from OMI record MDI52B14NW0003, states:

"Mar 23, 2015 (Therese Pettigrew) - The Hammond Reef Gold Deposit is described as a high-tonnage/low-grade shear-hosted gold deposit. Gold is hosted within any lithology (except gneiss) exhibiting an appropriate concentration of brittle micro- to macro fractures. While the presence of stockwork and leader veins does not always guarantee significant values, gold content of these drill core sections, and surface channel assays is generally consistent with areas of >0.4 g/t Au. A continuous, one- to six-kilometre-wide corridor of anastomosing zones of sericite alteration and associated gold enrichment has been defined within the Marmion Lake batholith. Quartz is the most common vein-filling mineral, followed by lesser percentages of chlorite, calcite, sericite, and less than 1% pyrite, occasionally accompanied by trace galena, chalcopyrite, sphalerite, pyrrhotite, bornite, chalcocite, or native gold. Various researchers have also noted the presence of tellurite, stromeyerite, and molybdenite. Anomalous gold mineralization at Hammond Reef is found in all lithological phases, except gneiss. Examples of >0.4 g/t Au drill intersections and channel samples from granitoid, mafic dyke, pegmatite and quartz vein are ubiquitous. Victorian workings were confined to leader

veins, where grades of >5 g/t Au were mined. Examples of >0.4 g/t Au drill intersections and channel samples from granitoid, mafic dyke, pegmatite and quartz vein are ubiquitous. Victorian workings were confined to leader veins, where grades of >5 g/t Au were mined. There are 3 types of mineralization across the deposit: Type 1: structurally confined mineralization: between A Zone and Mitta Zone where the gold mineralization and strong to moderate, pervasive alteration are confined between two shear zones; Type 2: gold mineralization occurs in partially altered tonalite. Alteration is patchy or spotty, leaving about 50% of the tonalite unaltered; Type 3: mineralization in "unaltered" rocks, where gold mineralization is hosted in what has been logged as unaltered tonalites. A closer look shows that these auriferous green tonalites are altered by a chlorite/carbonate alteration accompanied by pyrite. In turn, the pyrite is associated with fractures, veinlets and veins filled with various combinations of chlorite, calcite and quartz. The pyrite is either in the fractures, veinlets or veins, usually with the chlorite or in the vein wall rock over a few cms on either side of the features. If pyrite is absent from the assemblage, usually no gold values are observed (Cukor et al, 2011)."

Table 8: Hammond Reef Reserves and Resources 2019

Reserves and resources[1]:	– Measured and Indicated resources of 4.5 million ounces of gold (208 million tonnes grading 0.67 g/t Au). – Infered resources of 12 000 ounces of gold (0.5 million tonnes grading 0.74 g/t Au.), using a cut-off gold grade of 0.32 g/t, as of December 31, 2019.
Status:	Development

1: Mineral Resources have been classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards on Mineral Resources and Mineral Reserves, whose definitions are incorporated by reference into National Instrument NI 43-101.
Source: Company disclosure and Osisko management estimates.

Source: osiskogr.com website - Asset Portfolio - Hammond Reef 2022.

Note: The grade and tonnage of the Hammond Reef Gold Mine is not necessarily indicative of the mineralization on the property that is the subject of the technical report.

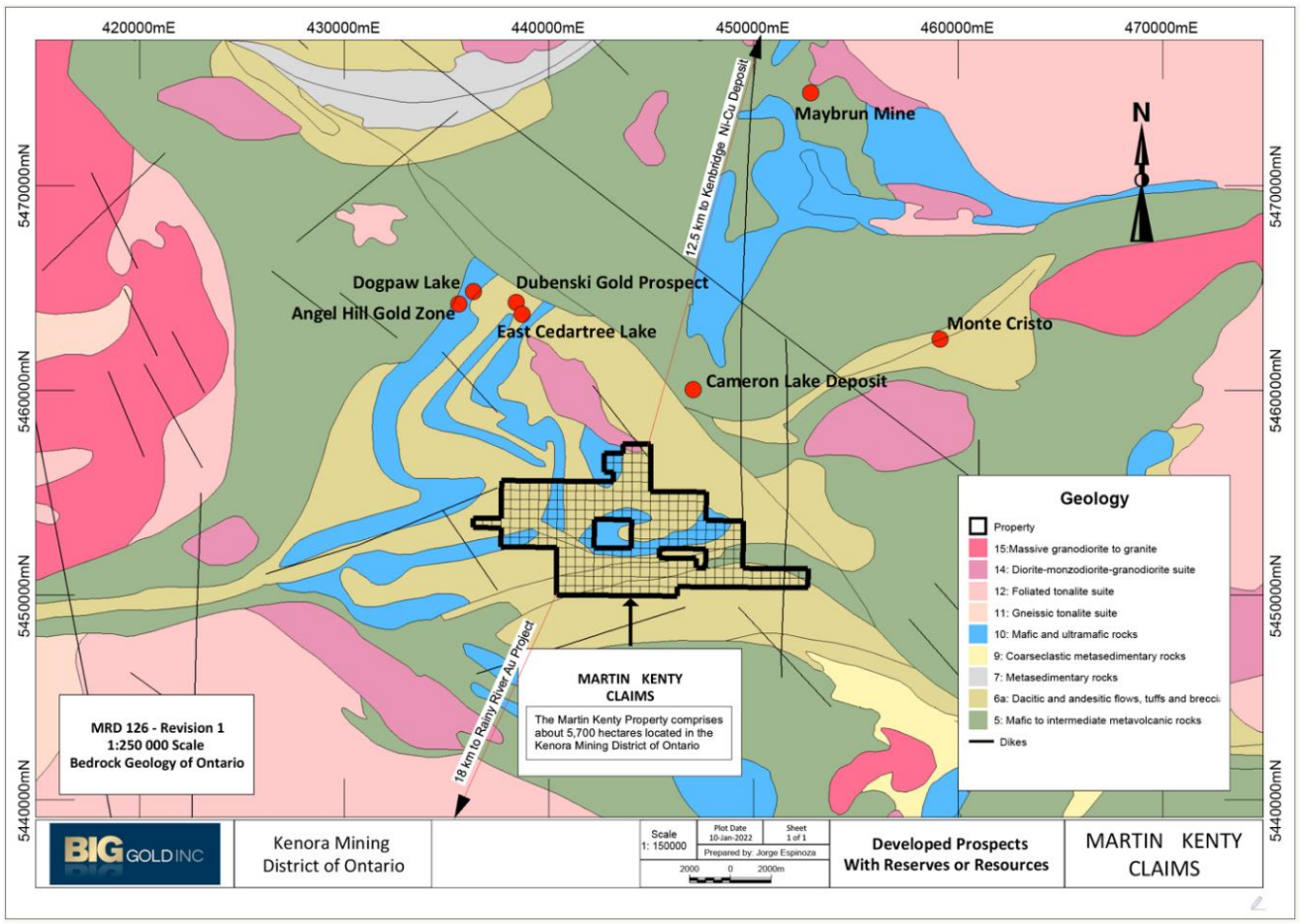

Figure 41: Adjacent Developed Properties Map *Source: OGS MRD 126*

1. The Cameron Lake Deposit

The Cameron Lake gold deposit, situated in the Cameron Lake volcanics in the Kakagi-Rowan lakes greenstone belt, has been demonstrated to be a structurally controlled, quartz-carbonate breccia vein-type deposit within deformed metabasaltic rocks of the Cameron Lake shear zone. The shear zone is a splay from the Pipestone-Cameron deformation zone, which cuts through the stratigraphic units of volcanic rocks and exhibits evidence of dextral, strike-slip motion. Commonly, as demonstrated at the Cameron Lake deposit, iron bearing carbonate is a second alteration product closely related to the sulfide replacement of magnetite. Source: Breakhouse G. 1991, p368.

Table 9: Cameron Lake Mineral Resources 2017

Mineral Resource Classification	Open-Pit Constraint	Cut-off Au Grade (g/t)	Tonnes	Au Grade (g/t)	Contained Au (oz.)
Measured Mineral Resource	Within $1,350 open-pit shell	0.55	2,670,000	2.66	228,000
Indicated Mineral Resource	Within $1,350 open-pit shell	0.55	820,000	1.74	46,000
Measured + Indicated			**3,490,000**	**2.45**	**274,000**
Mineral Resource Classification	**Underground Constraint**	**Cut-off Au Grade (g/t)**	**Tonnes**	**Au Grade (g/t)**	**Contained Au (oz.)**
Measured Mineral Resource	Below $1,350 open-pit shell	2.00	690,000	3.09	69,000
Indicated Mineral Resource	Below $1,350 open-pit shell	2.00	1,350,000	2.80	121,000
Measured + Indicated			**2,040,000**	**2.90**	**190,000**
Total Measured + Indicated			**5,530,000**	**2.61**	**464,000**

Mineral Resource Classification	Open-Pit Constraint	Cut-off Au Grade (g/t)	Tonnes	Au Grade (g/t)	Contained Au (oz.)
Inferred Mineral Resource	Within $1,350 open-pit shell	0.55	35,000	2.45	3,000
Mineral Resource Classification	**Underground Constraint**	**Cut-off Au Grade (g/t)**	**Tonnes**	**Au Grade (g/t)**	**Contained Au (oz.)**
Inferred Mineral Resource	Below $1,350 open-pit shell	2.00	6,500,000	2.54	530,000
Total Inferred			**6,535,000**	**2.54**	**533,000**

- *Notes:*

1. *Based on the technical report titled **"Technical Report on the Cameron Gold Deposit, Ontario, Canada"**, dated effective January 17, 2017, which is available at www.sedar.com under First Mining's SEDAR profile.*
2. *The mineral resource estimate is classified as Measured, Indicated and Inferred mineral resources.*
3. *2014 CIM Definition Standards were followed for classification of mineral resources.*
4. *The mineral resource has been estimated using a gold price of US$1,350/oz.*
5. *The mineral resource was estimated using a block model. Three dimensional wireframes were generated using geological information. The ordinary kriging estimation method was used to interpolate grades into blocks. Blocks were sub-blocked to more accurately reflect the volume of the wireframes.*
6. *Mineral resources that are not mineral reserves do not have demonstrated economic viability. There is currently insufficient exploration to define these Inferred mineral resources as Indicated or Measured mineral resources and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured mineral resource category.*
7. *Numbers may not add due to rounding.*

Source: First Mining Gold website firstminninggold.com Project Overview

Note: The following property information is extracted from the OMI record database. The reader is advised to view the full OBM MDI record file for a more complete record and links to references.

Note: The grade and tonnage of the Cameron Lake Deposit is not necessarily indicative of the mineralization on the property that is the subject of the technical report.

2. The Monte Cristo Property

Record: MDI52F05SE00013

General

Mineral Record Identification

Record Name(s)	Monte Cristo - 1899, Lakeport - 1936
Related Record Type	Simple
Related Record(s)	
Record Status	Developed Prospect With Reserves or Resources
Date Created	1989-Jan-10
Date Last Modified	2022-Feb-14
Created By	
Revised By	

Commodities

Primary Commodities: Gold

Location

Township or Area: Rowan Lake Area

Latitude: 49° 18' 49.87" **Longitude:** -93° 33' 45.58"

UTM Zone: 15 **Easting:** 459104.85 **Northing:** 5462498.44 **UTM Datum:** NAD83

Resident Geologist District: Kenora

NTS Grid: 52F05SE

Point Location Description: Precise

Location Method: Conversion from MDI

Access Description: N/A

Exploration History

1899: six trenches were excavated and cleaned at Monte Cristo as well as two shafts referred to at the time as Little Bob's mine (later renamed Monte Cristo). Contemporaneous to the work at Monte Cristo, another shaft was sunk on Victor Island. 1936: prospects were acquired by Lakeport Gold Mines Ltd. a company established with the purpose of exploring the showings. Lakeport Gold Mines completed further trenching and 9 holes (675 meters) of diamond drilling between 1937 and 1938. These 9 holes consisted of 8 holes on Monte Cristo and 1 hole at Victor. 1983: optioned by Nuinsco Resources who carried out Induced Polarization and VLF surveys. 12 diamond drill holes were carried out over the Monte Cristo prospect where Nuinsco drilled underneath the historical shafts and verified Lakeport's mineralised intersections. 1984-1999: 99 drill holes (NM-1 to NM-99) were completed out on Rowan Lake along the Monte Cristo Shear Zone. Of these 99 drill holes, 41 holes and 21 holes were carried out on the Victor and Monte Cristo prospects respectively. 2011: Five drill holes totalling 924 m were completed.

Monte Cristo Assessment Work on File

Office File Number	Online Assessment File	Online Assessment File Directory
20000007409	20000007409	20000007409
63.43096	52F05SE9655	52F05SE9655
2.8303	52F05SE0051	52F05SE0051
63.4780	52F05SE0021	52F05SE0021
2.9621	52F05SE0034	52F05SE0034

Geology

Province: Superior

Subprovince: Wabigoon

Belt: Savant Lake

Geological Age: Archean

Geology Comments

Jul 25, 2016 (Andrew Tims) - The Monte Cristo prospect is located within the Monte Cristo Shear Zone, which cuts through the Cameron Lake Volcanics. The MCSZ consists of multiple sub-parallel high strain zones striking SW-NE and is commonly identifiable as a chlorite dominant schist. Monte Cristo prospect is hosted in veins surrounded by a chlorite-sericite schist. Silicification, sericitization and pyrite alteration are weak to moderate.

Lithology

Lithology Data

Rock Type	Rank	Composition	Texture	Relationship
Mafic lava flow-unsubdivided	1	Basalt		Adjacent
Mylonite/Fault Gouge/Pseudotachylite	2		Shear Zone	Contains
Vein	3			Contains

Rank	Mineral Name	Class	Economic Mineral Type	Alteration Mineral	Alteration Ranking	Alteration Intensity	Alteration Style
1	Pyrite	Economic	Ore				
2	Gold	Economic	Ore				
3	Chalcopyrite	Economic	Ore				

Mineralization Comments

Jul 25, 2016 (Andrew Tims) - The Monte Cristo displays a strong correlation between presence of pyrite and gold grade within the late breccia vein event when tension gashes coinciding with early dextral brittle-ductile shear development. These veins were overprinted by quartz-carbonate veins in a sinistral reactivation of MCSZ. The mineralization is made up of several shoots or pods that are discontinuous in cross-section and plan section. 2011: 5.0m @ 3.04 g/t Au (RMD-11-003), 6.0m @ 1.75 g/t Au (RMD-11-002) and 3.0m @ 2.22 g/t Au (RMD-11-001).

Mineral Record Details

Classification

Rank	Classification
1	Lode (Gold)
1	Vein

Characteristics

Rank	Characteristic
1	Sheared
1	Vein

Reserves or Resources Data

Zone	Year	Category	Tonnes	Reference	Comments	Commodities
Monte Cristo	1985	Indicated Mineral Resource	300,000	MP128	to a depth of 213 m	Gold 0.12 Ounces per Ton

Note: The above grade and tonnage of The Monte Cristo Property are considered historic and the qualified person of the Technical Report has been unable to verify the information and that the information is not necessarily indicative of the mineralization on the property that is the subject of the technical report; 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.

3. The Maybrun Mine

Record: MDI52F05NE00008

General

Mineral Record Identification

Record Name(s)	Maybrun Mine - 1983, Atikwa Lake Mine - 1983
Related Record Type	Partial
Related Record(s)	
Record Status	Developed Prospect With Reserves or Resources
Date Created	1983-Dec-15
Date Last Modified	2022-Jan-30
Created By	
Revised By	

Commodities

Primary Commodities: Gold

Secondary Commodities: Copper, Zinc

Location

Township or Area: Atikwa Lake Area

Latitude: 49° 25' 17.81" **Longitude:** -93° 39' 3.03"

UTM Zone: 15 **Easting:** 452799 **Northing:** 5474530 **UTM Datum:** NAD83

Resident Geologist District: Kenora

NTS Grid: 52F05NE

Point Location Description: Data compilation

Location Method: AMIS Site Visit

Access Description: Accessible by the Maybrun Mine road - departs eastwards from Hwy.71, approx. 60km south of Kenora, ON

Exploration History

1951: property was staked by two Noranda prospectors (Bill Cranston & Jack Kenty) who discovered copper mineralization near the southwest corner of Atikwa Lake Bay. 1951-53: Noranda carried out exploration work on the property including prospecting, mapping, surface work, geophysical surveys (EM & SP), diamond drilling

and camp construction. 1955: property was sold to Maybrun Mines. A mag survey was completed in addition to drilling 113 surface and underground DDH totalling 87,634 feet as a 3-compartment shaft was sunk, reaching 298 feet. Two levels were established on the 45m and 83 m levels. 1955-57: diamond drilling from surface and underground included a total of 236 DDH totalling 28,750 m. 1956: Magnetometer survey.1957: The price of base metals fell and in 1958, the operation was shut down. 1960: Several claims covering the mineralized area were brought to patent. Late 1965: Increasing copper prices encouraged exploration to resume - geophysical programs and diamond drilling were carried out in an attempt to block out projected ore shoots, check continuity at depth, explore untested areas and assess the open pit potential. The property was increased to about 53 claims and the zone of chalcopyrite had been traced over a length of 2,600 feet. 1966: Vertical holes were drilled to define the zone. 1967: IP survey. 1968: The property was leased to Sheridan Geophysics Limited for a term of 20 years. 1969: Maybrun acquired an additional 125 claims adjoining the original property and continued diamond drilling to delineate and detail the open pit area. 1970: A 500-ton per day plant and facilities was installed and open pit development commenced. March 1971: The mill tuned up, but production was deferred pending improved copper prices. April 1973: Production started April 1st and the Maybrun began an exploration and diamond drilling program. Two gold zones (1,000 and 1,800 feet) were located north of the main Cu-Au zone. These two zones were released from the Sheridan lease and Maybrun negotiated for development and production by 1975. Sheridan estimated that the reserves to 275 feet were sufficient for a 4-year operation. 1974: Operations were suspended in December due to winter road difficulties. Re-opening was delayed until favourable economic conditions were attained. 1978: The owning company changed its name to 'Consolidated Maybrun Mines Limited' in an effort to refinance. The Atikwa Lake property was kept on a care and maintenance basis by Sheridan Geophysics Limited. 2005: Opawica Explorations Inc. acquired 100% of the Maybrun-Atikwa Lake Property and drilled 18 DDH totalling 2964 m, with downhole pulse electromagnetic surveys being completed in 4 holes. 2006-7: Opawica completed 18 DDH totalling 2731 m and geophysical surveys including mag and IP. 2008: Opawica drilled 70 DDH totalling 13,200 m. 2009: Opawica drilled 16 DDH totalling 3617 m. 2010: Opawica drilled 20 DDH totalling 2462 m. 2011: Opawica drilled 10 DDH. 2012: San Gold purchased the Atikwa leases from Opawica in September. 2013: San Gold acquired the surrounding claims from Canadian Arrow in December. 2014: San Gold declared bankruptcy.

Maybrun Mine Assessment Work on File

Office File Number	Online Assessment File	Online Assessment File
52F/05NE, P-5, Maybrun Limited	DONATED	DONATED
52F/05NE, Q-1, Opawica Exploration Inc.	20000003515	20000003515
12	52F05NE0032	52F05NE0032
63.2331	52F05NE0047	52F05NE0047
63.707	52F05NE0050	52F05NE0050
63.5223	52F05NE0002	52F05NE0002

Geology

Province: Superior

Geological Age: Precambrian

Geology Comments

May 26, 2015 (Therese Pettigrew) - The Atikwa Lake Property is sited at the southwest termination of the Atikwa Lake batholith, a major polyphase plutonic complex within the core of the western Wabigoon greenstone belt. At Head Bay, at the southwest end of Atikwa Lake, an apophysis of the batholith intrudes into a southwest-striking fault-fracture system extending on to Denmark Lake. The oldest marginal phases of the Atikwa batholith comprise a series of layered gabbro-peridotite sills that include the Mulcahy Gabbro (dated at 2733 Ma), the

Empire, Denmark Lake, Rupert, and Overflow Bay bodies. These gabbroic complexes host magmatic Ni-Cu-PGE occurrences such as the Kenbridge deposit at the north end of the Empire gabbro and several mineralized prospects in the Denmark Lake area. The Atikwa batholith evolves inward through diorite-granodiorite to granite. The youngest syenogranites, such as the Flora Lake stock, date as young as 2690 Ma, indicating batholithic emplacement took place over a protracted 40-million-year time interval (Laakso, 2009).

Mineralization

Mineralization and Alteration

Rank	Mineral Name	Class	Economic Mineral	Alteration Mineral Type	Alteration Ranking	Alteration Intensity	Alteration Style
1	Chalcopyrite	Economic	Ore				
2	Pyrite	Economic	Ore				
3	Pyrrhotite	Economic	Ore				
4	Gold	Economic	Ore				
5	Chalcocite	Economic	Ore				
6	Cubanite	Economic	Ore				
7	Covellite	Economic	Ore				
8	Sphalerite	Economic	Ore				
9	Cobaltite	Economic	Ore				

Mineralization Comments

May 26, 2015 (Therese Pettigrew) - Most known mineral deposits in the Atikwa Lake area fall into three categories: Au in quartz veins, Ni and Cu in mafic and ultramafic intrusions, and Cu (with or without Au) in pillowed basalt flows. The Atikwa Lake Cu-Au-Ag mineralization is hosted solely within the lower flows. Inter-pillow spaces are unusually large and are filled by white carbonate. Pyrrhotite-chalcopyrite sulphide replacement of interstitial carbonate approximates the transit from dark green to pale green glomerocrystic pillows (lower to upper flows), about 50 m down section from the uppermost limit of glomerocrystic upper flows. The Atikwa Lake Property is interpreted as a synvolcanic, non-stratiform hydrothermal replacement deposit related to sill emplacement within mafic volcanic flows. Composite peridotite-pyroxenite-gabbro bodies intrude into mineralized zones at two localities: the Northern Ultramafic (mine grid 1260N, 2375E); and the Southern Ultramafic (mine grid 800N, 2425E). These bodies host significant blebby to disseminated pyrrhotite-chalcopyrite mineralization. Assays of dispersed sulphide mineralization from the ultramafic bodies demonstrate a magmatic Ni-Cu-PGE-Au signature, with some samples having very highly elevated gold contents (Laakso, 2009). Notable assays from the 2010 drilling program include AT-10-01: 5.21 g/t Au, 0.162% Cu over 2 m (339-341 m) including 8.95 g/t Au, 0.212% Cu over 1 m (339-340 m); AT-10-02: 15.64 g/t Au, 0.012% Cu over 1.0 m (269.0-270.0 m); AT-10-03: 5.79 g/t Au, 0.291% Cu over 2 m (517-519 m) including 8.87 g/t Au, 0.107% Cu over 1 m (517-518 m); AT-08-01 Ext: 6.43 g/t Au, 1.317% Cu over 27 m (60-87 m) including 10.24 g/t Au, 2.396% Cu over 9 m (65-74 m) (Laakso et al., 2010). Chalcopyrite mineralization has been encountered over a length of 2600 feet (Shklanka, 1969).

Lithology

Lithology Data

Rock Type	Rank	Composition	Texture	Relationship
Mafic lava flow-unsubdivided	1			Host

Lithology Data

Rock Type	Rank	Composition	Texture	Relationship
Gabbro	2			Intrudes

Lithology Comments

May 26, 2015 (Therese Pettigrew) - The Atikwa Lake area is predominantly underlain by massive and pillowed basaltic flows that enclose a few thin felsic volcaniclastic lenses. Overlying these are mafic tuffs, greywackes and sandstones; the transition is considered to correspond to change from mafic to felsic volcanism in the Lower Keewatin Group. The rocks were steeply folded during the Kenoran orogeny, exposing about 4.9 km of metavolcanic rocks and an estimated 1.8 km of metasediments. The westernmost lobe of the Atikwa Lake Batholith consists of granodiorite and quartz diorite, with an outer dioritic zone. A complex of ultramafic, mafic, intermediate and felsic intrusions, in approximate order of decreasing age, lies at the southern edge of the batholith and is believed to be structurally related to it. Elongate, partly concordant bodies of gabbro, numerous small intermediate felsic intrusions, and the elliptical, composite Flora Lake Stock lie wholly within the metavolcanics. Intrusion is considered to have occurred mainly during the climax of almandine-amphibolite facies metamorphism, at a late stage in the folding. Fracturing appears to have been primarily related to the batholithic intrusion. Locally, development of greenschist facies mineral assemblages resulted from shearing (Laakso, 2009).

Mineral Record Details

Classification

Rank	Classification
1	Hydrothermal

Reserves or Resources Data

Zone	Year	Category	Tonnes	Reference	Comments	Commodities
Maybrun	2009	Inferred Mineral Resource	1,738,000	Opawica Exploration Inc., press release, Jul. 16, 2009	1	Gold 2.54 Grams per Tonne
Maybrun	2009	Indicated Mineral Resource	7,366,000	Opawica Exploration Inc., press release, Jul. 16, 2009	1	Gold 3.16 Grams per Tonne

[1] Resource Estimate 43-101 Compliant for the Maybrun Zones: Main Indicated: 7 366 000 t grading 0.41% Cu, 0.64 g/t Au Main Inferred: 1 738 000 t grading 0.30% Cu, 0.115 g/t Au Footwall Inferred: 5 400 000 t grading 0.18% Cu, 0.94 g/t Au North Inferred: 3 454 000 t grading 0.25% Cu, 0.67 g/t Au Production: 125 000 t at unknown grades Aug. 1973 to Dec. 1974

Maybrun Footwall	2009	Inferred Mineral Resource	5,400,000	Laakso, 2009 (NI 43-101 report)	2	Copper 0.18 Percent, Gold 0.94 Grams per Tonne

[2] 0.40 g/t Au cutoff; 163,000 oz Au, 21,696,000 lb Cu

Maybrun North	2009	Inferred Mineral Resource	3,454,000	Laakso, 2009 (NI 43-101 report)	3	Copper 0.25 Percent, Gold 0.67 Grams per Tonne

[3] 0.40 g/t Au cutoff; 74,000 oz Au, 18,921,000 lb Cu

Reserves or Resources Data (continued)

Zone	Year	Category	Tonnes	Reference	Comments	Commodities
Maybrun Main	2009	Indicated Mineral Resource	7,366,000	Laakso, 2009 (NI 43-101 report)	[4]	Copper 0.41 Percent, Gold 0.64 Grams per Tonne
Maybrun Main	2009	Inferred Mineral Resource	1,738,000	Laakso, 2009 (NI 43-101 report)	[5]	Copper 0.30 Percent, Gold 1.15 Grams per Tonne
					[4] 0.40 g/t Au cutoff; 151,000 oz Au, 66,466,000 lb Cu	
					[5] 0.40 g/t Au cutoff; 64,000 oz Au, 11,622,000 lb Cu	
Maybrun Mine	1969	Unclassified	1,155,000	Shklanka, 1969, p. 163	[6]	Copper 1.12 Percent, Gold 0.03 Ounce per Ton
					[6] Historical resource, not NI 43-101 compliant; in an area 185 ft wide by 150 ft deep	

Production Data

Year	Tonnes	Commodities	Reference	Comment
1974	125,000			Unknown grades from Aug 1973 - Dec 1974

Note: The above grade and tonnage of The Maybrun Mine are considered historic and the qualified person of the Technical Report has been unable to verify the information and that the information is not necessarily indicative of the mineralization on the property that is the subject of the technical report; 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.

References

Publication - Technical Report on the Atikwa Lake (Maybrun) Copper-Gold Property

Publication Number: 2009 43-101 **Scale:** **Date:** 2009

Author: Laakso, R.

Publisher Name: Opawica Explorations Inc

Location: SEDAR

Publication - Technical Report; Preliminary Scoping Study on the Atikwa Lake (Maybrun Mine) Gold and Copper Property

Publication Number: 2010 43-101 **Scale:** **Date:** 2010

Author: Laakso, R., O'Flaherty, M., O'Flaherty, K.

Publisher Name: Opawica Explorations Inc.

Location: SEDAR

4. The East Cedartree Property

Record: MDI52F05SW00142

General

Mineral Record Identification

Record Name(s) East Cedartree Lake - 1998

Related Record Type Simple

Record Status Developed Prospect With Reserves or Resources

Date Created 2003-Nov-24

Date Last Modified 2021-Dec-13

Created By C. Ravnaas

Revised By Therese Pettigrew

Commodities

Primary Commodities: Gold

Location

Township or Area: Dogpaw Lake Area

Latitude: 49° 19' 23.34" **Longitude:** -93° 50' 36.83"

UTM Zone: 15 **Easting:** 438700 **Northing:** 5463722 **UTM Datum:** NAD83

Resident Geologist District: Kenora

NTS Grid: 52F05SW

Point Location Description: 2012 NI 43-101 report

Location Method: Data Compilation

Access Description: From Sioux Narrows the claims are easily accessible by heading east 12 kilometers, on the Cameron Lake Road, an all-weather east-trending gravel road which branches from highway # 71 some 14 kilometers south of Sioux Narrows and crosses the northern part of the claims. A permit from the Ministry of Natural Resources is required to travel the Cameron Lake Road.

Exploration History

1983: Sherritt conducted geological mapping and sampling of the Cedartree-Flint Lake area. 1984: Prospectors conducted geological mapping, and mag, VLF and EM geophysical surveys. 1985: Prospectors conducted a magnetic survey between Kakagi Lake and Cedartree Lake. 1988: Prospector G. LaFleche conducted a magnetometer survey on the eastern shore of Cedartree Lake and in the Dogpaw Lake area. 1992: J. Martin conducted trenching and sampling north of Cameron Lake Road. 1997: G. Reading conducted prospecting and sampling on Cedartree, Kagai and Wesiener Lakes. 1998: Avalon Ventures Ltd. conducted an IP/resistivity survey on the Dubenski Project and drilled 4 DDH totalling 528.3 m on the East Cedartree showing. 2002: Metalore Resources Ltd. purchased the property from Avalon in July, staked additional claims and drilled 22DDH totalling 2270.3 m. 2003: Metalore drilled 17 DDH totalling 2640.8 m and conducted prospecting as well as magnetic and VLF-EM geophysical surveys. 2004: Metalore drilled 14 DDH totalling 1563.6 m and conducted stripping and geological mapping. 2005: Metalore conducted geophysical surveys. 2006: Metalore drilled 18 DDH totalling 2625 m. 2007: Metalore drilled 5 DDH totalling 748 m. 2008: Metalore drilled 11 DDH totalling 1815.5 m. 2010: Metalore drilled 8 DDH totalling 1284 m and conducted sampling. 2013: Metalore drilled 9 DDH totalling 1555 m.

Assessment Work on File

East Cedartree Property Assessment Work on File

Office File Number	Online Assessment File Identifier	Online Assessment File Directory
2.7325	52F05SE0086	52F05SE0086
2.40541	20000003906	20000003906
2.20073	52F05SW2011	52F05SW2011
2.27418	52F05SW2020	52F05SW2020
2.1371	52F05NW0037	52F05NW0037
2.30865	20000000898	20000000898
2.10190	52F05SW0040	52F05SW0040
2.7312	52F05SW0084	52F05SW0084
2.18852	52F05SW2008	52F05SW2008
2.8951	52F05SW0053	52F05SW0053
2.49609	20000007673	20000007673
2.27171	52F05SW2018	52F05SW2018
2.25790	52F05SW2016	52F05SW2016
2.30409	20000000854	20000000854
2.27848	52F05SW2021	52F05SW2021
2.54757	20000014746	20000014746

Geology

Province: Superior

Subprovince: Wabigoon

Belt: Kakagi-Rowan Lakes

Geological Age: Archean

Geology Comments

Apr 13, 2016 (Therese Pettigrew) - The property is located to the south of the Pipestone-Cameron Deformation Zone and covers a large area of the western flank of the Emm Bay syncline, which plunges NNE. The later Stephen Lake stock bisects this syncline. The Stephen Lake Stock is elongated into a northwest direction 90° to the axis of the syncline. All formations face towards the center of the belt and also all the geological formations north and northeast of Kakagi Lake appear to be truncated by the southeast-trending Pipestone-Cameron Deformation Zone. Re-folding may be present in the area, but it appears that part of the northwest limb of the Emm Bay syncline (around the Dubenski property) has been “dragged” into a more easterly trending direction by the Pipestone-Cameron deformation zone (Larouche, 2012).

Lithology

Lithology Data

Rock Type	Rank	Composition	Texture	Relationship
Granodiorite	1			Host
Felsic Tuff-Breccia	2	Brecciated Tuff		Host
Terrigenous-Clastic-Unsubdivided	3			Adjacent
Gabbro	4			Adjacent

Lithology Comments

Apr 13, 2016 (Therese Pettigrew) - The Kakagi Lake group, includes basal mafic volcanic, the felsic composition Kakagi pyroclastics comprising tuff breccia (clasts vary from mafic to dacitic with a dirty matrix), slump breccia (unsorted agglomerate to lapilli size clasts), interbedded with fine-grained tuffs (reworked volcaniclastics). The middle portion of the Kakagi Group, the Cedartree Lake Formation, is comprised mainly of massive dacitic composition fine grained pyroclastic series (re-worked), well layered fine-grained tuffs, with abundant cherty inter-sedimentary beds, and minor coarser-grained component. This unit is locally nicely bedded from centimeters to meters. The metasediments are composed of argillites and chert. The tuffs are usually cream colored on weathered surface and pale green on the fresh surface. All the above formations are intruded possibly by older gabbro and diorite. Avalon Ventures within their stratigraphy of the property, included another intrusive phase, a quartz -feldspar porphyritic felsic intrusion, older than the Kakagi Sill. The Kakagi Mafic Sills intrude the Kakagi and Cedartree Formations and are folded. The Stephen Lake Stock, a younger intrusion possibly cutting across one of the Kakagi Sills, is partly present on Metalore's property. Davies and Morin (1976) described the Stephen Lake Stock as being quite heterogeneous; the main internal portion was mapped as granodiorite – quartz diorite to augite diorite, while dioritic phases appear to characterize the marginal portions. The main part of the stock consists of medium- to coarse-grained rock with no visible foliation but it is typically fine grained at contact. Large angular xenoliths of mafic volcanic and gabbro are also reported within this stock. The xenoliths are conformable in bedding with adjacent country rock. One highly altered phase of the stock has been described as having a relict porphyry texture, with complete sericitization of plagioclase, uralization of augite and a fine-grained groundmass of 40% quartz. This porphyritic intrusion (Stephen Lake Stock) probably plunges 45° to 70° to the northeast and is the host of some of the gold- molybdenum + copper mineralization, namely the Starlyght Occurrence (Larouche, 2012).

Mineralization

Mineralization and Alteration

Rank	Mineral Name	Class	Economic Mineral Type	Alteration Mineral Type	Alteration Ranking	Alteration Intensity	Alteration Style
1	Quartz	Economic and Alteration	Gangue	Silicification	1	Unknown	Disseminated
1	Gold	Economic	Ore				
2	Pyrite	Economic	Ore				
	Carbonate	Alteration		Carbonatization	2	Unknown	Disseminated

Mineralization Comments

Apr 13, 2016 (C Ravnaas) - Assay results from DDH 98-02 returned up to 13300 ppb Au from brecciated felsic tuff and up to 18030 ppb Au from altered granodiorite, felsic intrusive rocks is reported in Avalon Venture assessment file 52F05SW FFFF-5.

Apr 13, 2016 (Therese Pettigrew) - Values of 14.2 m grading 33.02 g/t Au (drill hole M5), 7.3 m grading 10.90 g/t Au (drill hole M-13) and 2.89 m grading 27.84 g/t Au (drill hole M-17) were reported from the 2002 Metalore surface drilling program. The gold mineralization is associated with silica flooding present within sheared and brecciated zones, cutting across different lithologies. Some of the results from Avalon's 1998 drill program include: DDH 98-01: 79.6-96.1 m up to 1530 ppb gold (462 ppb over gold 16.5 m); DDH 98-02 (the discovery hole): 14.05-33.0 m up to 13,300 ppb gold with vg (uncut 3461.3 ppb over gold 18.95 m); DDH 98-03: 45.0- 93.0 m up to 40,320 ppb gold (uncut 4987 ppb gold over 4.3 meters); DDH 98-04: 82-122.05 m up to 3720 ppb gold (564 ppb gold over 37.5 meters). At the main Cedartree Showing, the gold mineralization of economic interest appears associated to quartz-pyrite veining and associated alteration halos. Gold occurs with pyrite both in the intrusion and in neighboring altered volcanic rocks. These veins post-date the intrusive bodies, gabbro sill and diorite-granodiorite masses, and are emplaced in areas of more fracturing and shearing resulting probably from the regional deformation. The structures mapped into the granodiorite intrusive on the Metalore property showing E-W trending quartz veining are always accompanied by a strong joint system-oriented N-S (Larouche, 2012).

Alteration Comments

Apr 13, 2016 (Therese Pettigrew) - The area has been metamorphosed to the greenschist facies. Contact metamorphism may also be present around Stephen Lake Stock. At Metalore's main gold showing a narrow zone of "amphibolite" has been described at the contact of the gold-bearing hornblende granodiorite with the intermediate volcanic rocks. In the area of gold mineralization, volcanic rocks are locally strongly carbonated either as disseminated carbonate or veinlets rich in carbonate. Locally minor sericite alteration is visible. Silicification is usually "patchy" but fairly well overprints both the volcanic rocks and the intrusive rock with no marked variation in strength at the contact. Minor "potassic" alteration has also been noted in drill core (Larouche, 2012).

Mineral Record Details

Classification

Rank	Classification
1	Lode (Gold)
1	Vein

Characteristics

Rank	Characteristic
1	Sheared

Reserves or Resources Data

Zone	Year	Category	Tonnes	Reference	Comments	Commodities
East Cedartree Main Zone	2012	Indicated Mineral Resource	434,505	Metalore Resources Ltd., press release, March 14, 2012.	[1]	Gold 3.91 Grams per Tonne

[1] *Resources Estimate 43-101 Compliant; cut-off 1.0 g/t Au; Indicated: 434,505 t grading 3.91 g/t Au for 54,487 oz Au*

Reserves or Resources Data

Zone	Year	Category	Tonnes	Reference	Comments	Commodities
East Cedartree Main Zone	2012	Inferred Mineral Resource	294,155	Metalore Resources Ltd., press release, March 14, 2012.	[2]	Gold 3.21 Grams per Tonne

[2] *Resources Estimate 43-101 Compliant; cut-off 1.0 g/t Au; Inferred: 294,155 t grading 3.21 g/t Au for 30,416 oz Au*

Note: The above grade and tonnage of The East Cedartree Property are considered historic and the qualified person of the Technical Report has been unable to verify the information and that the information is not necessarily indicative of the mineralization on the property that is the subject of the technical report; 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.

5. The Dubenski Gold Prospect

Record: MDI52F05SW00013

General

Mineral Record Identification

Record Name(s)	Dubenski Gold Prospect - 1971, West Cedartree Gold Project - 2013, Caswell-Williams - 1973, Zeemel – 1946
Related Record Type	Simple
Record Status	Developed Prospect with Reserves or Resources
Date Created	1986-Aug-27
Date Last Modified	2021-Dec-15
Created By	Q Unknown
Revised By	Therese Pettigrew

Commodities

Primary Commodities: Gold

Location

Township or Area: Dogpaw Lake Area

Latitude: 49° 19' 42.02" **Longitude:** -93° 50' 51.69"

UTM Zone: 15 **Easting:** 438406.49 **Northing:** 5464302.4 **UTM Datum:** NAD83

Resident Geologist District: Kenora

NTS Grid: 52F05SW

Point Location Description: Precise

Location Method: Conversion from MDI

Access Description: N/A

Exploration History

1936: discovered by A. Gauthier while prospecting for Joseph Errington, who conducted trenching and 4 DDH completed on lake ice. 1943: claims restaked by N. Caswell and P. Williams and optioned to Noranda Mines Ltd. 1943-46: Noranda completed an exploration grid and drilled 46 DDH totalling approx. 2000 m. Noranda dropped the option in 1946. 1946: Wampum Gold Mines Ltd. acquired the property and sunk an initial shaft to a depth of 27 m on the Shaft Zone. Early 1950s: Dogpaw Gold Mines Ltd. sunk an additional shaft called the Falnora Shaft at the Shaft Zone to a depth of 40 m and constructed an 18 m north crosscut at the 38 m level. The patented claims were allowed to lapse. 1969: Gunnex Ltd. restaked the property and completed a ground magnetic and EM survey along the southern shore of Flint Lake, likely under a joint venture agreement with A.D. Zeemel. This work delineated two anomalies; however, the property was relinquished without any further work. 1971: property was staked by P. Dubenski. 1973: Dubenski optioned the property to Noranda Exploration Company Ltd., who established a grid that duplicated the 1945 Noranda Mines grid and completed a program of geological mapping and two phases of drilling for a total of 27 DDH (2464 m). 1974: Noranda completed ground VLF, EM and magnetic surveys. No further work was done by Noranda. 1980-83: Property was optioned to Sherritt Gordon Mines Ltd., who completed a 16 DDH program totalling 1,217 m as well as a geochemical and ground EM and mag survey, geological mapping, and a trench/channel sampling program. 1983: Anyox Metals Ltd. contracted Norontex to prepare a qualifying report on the property, including a historical review of all work and compilation of drill data and calculation of a gold resource. 1984-88: Dubenski Gold Mines Ltd. explored the property, completing line cutting, hydraulic washing, prospecting, shaft dewatering and rehabilitation, trench channel sampling and diamond drilling (47 DDH, 6911.7 m in 1987 and 12 DDH, 759.5 m in 1988). A non-compliant mineral resource was calculated. 1996: Avalon Ventures Ltd. acquired the property and drilled a 14 DDH program totalling 2,788 m. 1997: Avalon established a new grid and completed a ground magnetic survey, geological mapping, soil sampling, as well as surface stripping and detailed geological mapping on the Shaft Zone trench. 1998: Avalon undertook an IP survey, a structural study and a thin section study as well as a 4 DDH program totalling 1507 m and a mineral resource calculation. 2007: Houston Lake Mining Inc. acquired the project, established a new grid over the deposit and conducted an IP survey. 2008: Houston Lake drilled 39 DDH totalling 4031.11 m and released a NI 43-101 compliant mineral resource. 2009: Houston Lake drilled 18 DDH totalling 2000 m. 2010: Houston Lake drilled 42 DDH totalling 6600 m. 2013: Coventry Resources acquired the West Cedartree Gold Project and relogged and resampled historic drill core. 2014: Chalice Gold Mines acquired the deposit from Coventry. 2016: First Mining Finance Corp acquired the property from Chalice.

Assessment Work on File

Dubenski Gold Prospect Assessment Work on File

Office File Number	Online Assessment File Identifier	Online Assessment File Directory
2.18598	52F05SW2002	52F05SW2002
30	52F05SW0128	52F05SW0128
63.3341	52F05SW0144	52F05SW0144
2.1440	52F05SW0149	52F05SW0149
52F05SW0030	20000005211	20000005211
63.5233	52F05SW0018	52F05SW0018
63.2486	52F05SW0155	52F05SW0155

Geology

Province: Superior

Subprovince: Wabigoon

Terrane: Western Wabigoon

Belt: Kakagi-Rowan Lakes

Geological Age: Archean

Geology Comments

Feb 09, 2011 (C Ravnaas) - The Property is located within the Archean Kakagi-Rowan Lakes greenstone belt within the Superior Province of the Canadian Shield. The volcanic-sedimentary formations within this northwest-trending belt, which have been wedged between batholithic complexes, have been folded into a synclinal structure called the Emm Bay Syncline. This structure has been subjected to multi-phase deformational events. The Emm Bay Syncline is truncated to the northeast by the northwest trending Pipestone-Cameron Fault, which is also referred to as the Pipestone-Cameron Deformation Zone ("PCDZ"). The volcanic-sedimentary formations within this belt have been folded into a synclinal structure called the Emm Bay Syncline, located to the south of the Property. This syncline structure plunges to the east-northeast. These formations have been intruded by the Stephen Lake diorite stock. The three deformation events affecting this belt consist of the following: D1: a syn-depositional localized folding that was produced during arc development due to sediment loading and to diapiric emplacement of synvolcanic intrusions; D2: formed a series of recumbent east-west trending folds and thrust faults, potentially during arc consolidation or pre- to early accretion; and D3: occurred during the accretion of the volcanic arc with the older Archean protocontinent to the northwest. (Reference from Mc Kay, B. Houston Lake Mining Inc., TECHNICAL REPORT AND UPDATED RESOURCE ESTIMATE ON THE DUBENSKI GOLD PROPERTY Dec 2009)

Lithology

Lithology Data

Rock Type	Rank	Composition	Texture	Relationship
Mafic lava flow-unsubdivided	1	Basalt		Host
Gabbro	5	Dolerite		Host

Lithology Comments

Jan 21, 2015 (C Ravnaas) - The Property is underlain by felsic and intermediate volcaniclastic rocks with minor intercalated meta-sedimentary rocks of argillite, sandstone and chert with minor gabbroic intrusive rocks. Much of the stratigraphy strikes between 105° to 110° and dips sub-vertically. (Reference from Mc Kay, B. Houston Lake Mining Inc., TECHNICAL REPORT AND UPDATED RESOURCE ESTIMATE ON THE DUBENSKI GOLD PROPERTY Dec 2009)

Jan 21, 2015 (Therese Pettigrew) - The majority of the property is comprised of two sequences within the Kakagi Lake Volcanics: a lower coarse pyroclastic unit in the western part of the property and an upper unit consisting of dominantly felsic volcaniclastic rocks and fine-grained sedimentary rocks that are mainly exposed in the eastern part of the property. Several mafic sills forming part of the Kakagi Sills are also mapped within the area, as well as limited felsic intrusive rocks. Gold mineralization is mainly hosted by the upper, fine-grained sequence within strongly foliated and sheared rocks (Coventry Resources 2013 43-101).

Mineralization

Mineralization and Alteration

Rank	Mineral Name	Class	Economic Mineral Type	Alteration Mineral Type	Alteration Ranking	Alteration Intensity	Alteration Style
1	Gold	Economic	Ore				
2	Pyrite	Economic	Ore				
3	Chalcopyrite	Economic	Ore				
1	Quartz	Economic	Gangue				
2	Sericite	Economic	Gangue				
3	Chlorite	Economic	Gangue				
4	Fuchsite	Economic	Gangue				

Mineralization Comments

Jan 21, 2015 (C Ravnaas) - The Dubenski Gold deposit can be classified as a Precambrian epithermal greenstone-hosted vein deposit. Gold has been concentrated within the Dubenski Mineralized Zone (DMZ), a vertically dipping brecciated shear structure which has been traced for a strike length of approximately 1.0 km that parallels stratigraphy roughly following the south shore of Flint Lake. Rocks within the easterly striking DMZ were sheared prior to the introduction of the gold mineralization. Three zones (or deposits) of gold mineralization have been previously discovered within the DMZ. From west to east, these zones are the Shaft Zone, the Central Zone (consists of the Near Surface and Deep East zones) and the Peninsula East Zone. To date, most of the exploration work and diamond drilling have been focused on the Shaft Zone, where gold mineralization occurs in association with silicification, pyritization and localized carbonatization hosted largely within sericite schist. The deposit consists of fine-grained free gold, concentrated along foliation planes within the 90 m wide zone of quartz-sericite-pyrite schist. Overall, the gold mineralized structure, referred to as the Dubenski Mineralized Zone (DMZ), dips vertical to steeply south, parallel to stratigraphy striking 105° to 110°, rather than the shearing direction which strikes 85° to 90°, dipping steeply north. Gold mineralization is concentrated within multiple pinch and swell zones / lenses or shoots of quartz-sericite schist (felsic to intermediate tuffs) in association with silicification and elevated pyrite mineralization. Not all silicified zones carry gold, and although gold is always associated with pyrite, the reverse is not always true. Typical accessory minerals to gold are black chlorite, quartz (± quartz and quartz-carbonate veins), sericite and occasionally trace amounts of fuchsite and chalcopyrite. (Reference from Mc Kay, B. Houston Lake Mining Inc., TECHNICAL REPORT AND UPDATED RESOURCE ESTIMATE ON THE DUBENSKI GOLD PROPERTY Dec 2009).

Jan 21, 2015 (Therese Pettigrew) - The Dubenski Gold Deposit has been traced along strike for 915m. Visible gold is common throughout the deposit and occurs along foliation planes and, less commonly, as disseminations. It has been noted that arsenic is anomalous within the deposit, however, no arsenopyrite is visibly associated with the mineralization (Coventry Resources 2013 43-101).

Mineral Record Details

Characteristics

Rank	Characteristic
1	Sheared

Reserves or Resources Data

Zone	Year	Category	Tonnes	Reference	Comments	Commodities
Dubenski	2013	Indicated Mineral Resource	806,000	Coventry Resources 43-101 Feb 18, 2013	1.0 g/t Au cut-off, 59,000 oz Au	Gold 2.28 Grams per Tonne
Dubenski	2013	Inferred Mineral Resource	392,000	Coventry Resources 43-101 Feb 18, 2013	1.0 g/t Au cut-off, 18,200 oz Au	Gold 1.44 Grams per Tonne

Production Data

Year	Tonnes	Commodities	Reference	Comment
1986	1		MDI	

Note: The above grade and tonnage of The Dubenski Gold Prospect are considered historic and the qualified person of the Technical Report has been unable to verify the information and that the information is not necessarily indicative of the mineralization on the property that is the subject of the technical report; 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.

References

Publication - Revised Technical Report on the Cameron Gold Camp Project, Western Ontario, Canada

Publication Number: 2013 43-101 **Scale:** **Date:** 2013

Author: Lycopodium Minerals Pty Ltd

Publisher Name: Lycopodium for Coventry Resources

7. The Angel Hill Gold Zone

Deposit: MDI52F05SW00140

General

Mineral Deposit Identification

Deposit Name(s)	Angel Hill Gold Zone - 2005, New Shear Zone - 1997
Related Deposit Type	None
Deposit Status	developed prospect with reserves
Date Created	2003-Jun-27
Date Last Modified	2017-Aug-28
Created By	Q Unknown
Revised By	T Pettigrew

Commodities

Primary Commodities: gold

Location

Township or Area: Dogpaw Lake Area

Latitude: 49° 19' 38.09" **Longitude:** -93° 53' 10.48"

UTM Zone: 15 **Easting:** 435604 **Northing:** 5464213 **UTM Datum:** NAD83

Resident Geologist District: Kenora

NTS Grid: 52F05SW

Point Location Description: DDH WC-2004-24 collar from 2005 43-101 report

Location Method: based on assessment

Source Map: FROM KAF 52F/05SW KKKK-2 (HOUSTON LAKE MINING)

Sources Map Scale: 1:5 000

Source Map Accuracy: Within 1000 metres

Access Description: Located 12 km southeast of Sioux Narrows, Ontario. Travel 7.0 km east on the Cameron Lake Road from Highway 71.

Exploration and Mining History

1945: discovered by Sylvanite Mining, but little work was done. 1997: Houston Lake Mining purchased the property and optioned 55% of the property to affiliated company Inca Mining Corp. Inca Mining rediscovered the zone and conducted stripping and sampling. 2002: Houston Lake Mining acquired 100% interest in the property and conducted sampling. 2003: Houston Lake Mining conducted line cutting and magnetometer and VLF-EM geophysical surveys, stripping, geological mapping, and sampling. 2003-4: Houston Lake Mining drilled 26 DDH totalling 1733 m. 2013: Cameron Gold Operations Ltd. drilled 7 DDH totalling 425.6 m.

Assessment Work on File

Angel Hill Gold Zone Assessment Work on File

Office File Number	Online Assessment File Identifier	Online Assessment File Directory
2.25064	52F05SW2014	Open
2.54711	20000008064	Open
2.25624	52F05SW2015	Open

Geology

Province: Superior

Subprovince: Wabigoon

Belt: Kakagi-Rowan Lakes

Geological Age: Archean

Geology Comments

02/09/2011 (C Ravnaas) - The West Cedartree Gold Project area can be divided into three lithological domains from west to east: the massive and pillowed mafic metavolcanic flows of the Snake Bay Formation (SBF) of the Rowan Lake Group, the differentiated Kakagi gabbro sill and the intermediate heterolithic, lapilli tuffs to pyroclastic breccias of the Emm Bay Formation (EBF) of the Kakagi Lake Group. The major lithological formations strike roughly north northeasterly across the property. Gabbro sill/mafic volcanic and internal ultramafic/gabbro sill contacts appear to dip steeply to the east reflecting local shearing and/or faulting. The direction of younging of the major formations and the differentiation trend in the gabbro sill concur yielding tops to the east. The deformational history of the property is complex and at least two deformation events are expressed. Numerous

faults and lineaments of several orientations are present in the local geology. Shearing generally trends NNE-SSW which is subparallel to the major geological contacts, D3-related fold axes and deformation zones. Shearing is frequently accompanied by widespread carbonate and iron carbonate alteration. Reference: Cutting. D. EXPLORATION SUMMARY AND MINERAL RESOURCE ESTMATE FOR THE ANGEL HILL GOLD ZONE completed by Houston Lake Mining Inc. October 2005

Mineral Deposit Lithology

Lithology Data

Rock Type	Rank	Composition	Texture	Relationship
vein	1	quartz		host
mafic intrusive	2	gabbro sill		adjacent
ultramafic intrusive	3			adjacent

Lithology Comments

02/09/2011 (C Ravnaas) - Gold mineralization occurs within an 8.0-20.0m wide alteration and shear zone that follows the contact between an ultramafic basal portion and the gabbroic upper portion of a large, differentiated gabbro sill. The alteration consists of serpentinization, carbonatization, fuchsitization and silicification that have affected mainly the upper portions of the ultramafic unit. Faults that approximate Riedel's classification of brittle-ductile shear zones have affected the alteration system and the distribution of gold veins within the zone. Reference: Cutting. D. EXPLORATION SUMMARY AND MINERAL RESOURCE ESTMATE FOR THE ANGEL HILL GOLD ZONE completed by Houston Lake Mining Inc. October 2005.

Mineralization

Deposit Mineralization and Alteration

Rank	Mineral Name	Class	Economic Mineral Type	Alteration Mineral Type	Alteration Ranking	Alteration Intensity	Habit Description
1	gold	economic	ore				
2	pyrite	economic	ore				
3	chalcopyrite	economic	ore				
4	arsenopyrite	economic	ore				
6	molybdenite	economic	ore				
1	quartz	economic	gangue				
2	fuchsite	economic	gangue				
5	galena	economic	gangue				
	carbonate	alteration		carbonatization	1	unknown	disseminated
	sericite	alteration		sericitization	2	unknown	disseminated

Mineralization Comments

02/09/2011 (C Ravnaas) - Within the AHGZ the gold values occur along the entire sampled exposure. The controls for the gold mineralization at this point are not completely understood. It is noted that most of the best values occur within the highly fractured structurally complex central core sections of the zone usually in association with quartz veins, silicification, and fuchsite alteration. Two lenses of more continuous gold mineralization have been identified within the zone and appear to plunge 30º to the south. The gold itself within the Angel Hill Gold Zone does occur, at least in part, as coarse visible grains and specks up to 0.5 millimetres in size. The gold appears

to relatively evenly distributed in the samples occurring as coarse flakes (> 150 mesh), fine flakes (< 150 mesh), and/or in combination with other metallic minerals observed such as pyrite, chalcopyrite, arsenopyrite, galena, or molybdenite. The undiluted Inferred Mineral Resource for the Angel Hill Gold Zone (Lenses 1 and 2) stands at 106,400 tonnes at 2.97 g/t Au with a 2 g/t Au cutoff (49,700 tonnes at 4.77 g/t Au with a 4 g/t Au cutoff) Reference: Cutting. D. EXPLORATION SUMMARY AND MINERAL RESOURCE ESTMATE FOR THE ANGEL HILL GOLD ZONE completed by Houston Lake Mining Inc. October 2005.

08/28/2017 (T Pettigrew) - The “New” Zone (now called Angel Hill Gold Zone) subparallels and is 400 m east of the McLennan Main Zone. Inca Mining Corp’s samples collected in 1997 returned assays between 29.84 and 74.62 g/t Au. Houston Lake Mining’s 2002 samples had assays up to 45.9 g/t Au were returned from sheared and silicified gabbro. In 2002, the “New” zone was stripped over a strike length of 120 m (AFRI 52F05SW2014). The mineralization at Angel Hill is contained within a shear zone at the contact of differential units within a gabbro sill. It comprises silica, carbonate and sericite alteration that ranges from 1-211 m wide over a strike of 130 m and to a vertical depth of 75 m. The mineralization is associated with pyrite, chalcopyrite, galena, and molybdenite. In May 2006, HLM extracted a 1041 t bulk sample that yielded a total of 190 ounces of gold at an average grade of 5.67 g/t Au after processing at a third -arty mill (Ball, 2013). The Angel Hill Gold Zone is a north northeasterly trending alteration and shear system contained within altered mafic and ultramafic intrusive rocks. The zone appears to pinch and swell along strike, varying from 8 to 20 m wide at surface. Sampling in 2003 returned values from trace to 71.3 g/t Au. Sampling in 2004 ranged from 0.59-115.5 g/t Au (Cutting and Anthony, 2005).

Mineral Deposit Details

Deposit Classification

Rank	Classification
1	lode (gold)

Deposit Characteristics

Rank	Characteristic
1	sheared

Ore Reserves Data

Zone	Year	Category	Tonnes	Reference	Comments	Commodities
Angel Hill Gold Zone	2005	inferred mineral resource	106,400	Houston Lake Mining, press release, Oct. 20, 2005	Inferred Resource NI 43-101 Compliant : 106 400 t grading 2.97 g/t Au	

References

Publication - Technical Report on the Cameron Gold Camp Project, Western Ontario, Canada

Publication Number: 2013 43-101 **Date:** 2013

Author: Ball, P.

Publisher Name: Lycopodium for Coventry Resources

Reference Location: SEDAR

Publication - Exploration Summary and Mineral Resource Estimate for the Angel Hill Gold Zone; West Cedartree Gold Project

Publication Number: 2005 43-101 **Date:** 2005

Author: Cutting, D.R., and Anthony, E.G.

Publisher Name: Houston Lake Mining
Reference Location: SEDAR

7. The Dogpaw Lake Property

Record: MDI52F05SW00012

General

Mineral Record Identification

Record Name(s)	Dogpaw Lake - 1985, Canadian Arrow Prospect - 1989, Martin-Kenty - 1985, West Cedartree Gold Project - 2013, Cameron Gold Camp Project - 2013
Related Record Type	Simple
Record Status	Developed Prospect With Reserves or Resources
Date Created	1985-Sep-06
Date Last Modified	2021-Dec-13
Created By	Q Unknown
Revised By	Therese Pettigrew

Commodities

Primary Commodities: Gold

Location

Township or Area: Dogpaw Lake Area

Latitude: 49° 19' 57.98" **Longitude:** -93° 52' 35.66"

UTM Zone: 15 **Easting:** 436314 **Northing:** 5464819 **UTM Datum:** NAD83

Resident Geologist District: Kenora

NTS Grid: 52F05SW

Point Location Description: Collar location of DDH DP08-94, from Chalice Gold 2014 NI 43-101 report

Location Method: Conversion from MDI

Access Description: The Dogpaw Gold Deposit is located about 113 km by road (Highway 17 / Highway 71 / Cameron Lake Road) south of Kenora, and 158 kilometres by road (Highway 11 / Highway 71 / Cameron Lake Road) north of Fort Frances. Travel along the access road is restricted to holders of permits issued by the Ministry of Natural Resources (MNR) in Kenora. It is permit requirement to use two-way radios when travelling along the road as there can be additional traffic associated with logging activities conducted regularly in the surrounding area.

Exploration History

Gold was originally discovered at what is now known No 1 zone at the Dogpaw Gold Deposit by a prospector named Dalby in about 1900. After Dalby's initial work, the claims were allowed to lapse. 1943: J. Kent and R. Martin, prospecting for Noranda Mines, rediscovered the No. 1 zone and staked the present claim group. 1944: Noranda undertook prospecting and several other gold occurrences were found. Noranda drilled 82 DDH totalling 2769 m and calculated a mineral resource estimate. The claims were patented. 1960: Noranda sold the patented claims to Consolidated Golden Arrow, who conducted prospecting. 1961: Golden Arrow drilled 32 DDH totalling 2679 m. 1974: Noranda mapped the property and conducted a magnetometer survey. 1987: Nuinsco optioned the property in December. 1988: Nuinsco drilled 19 DDH totalling 2332 m and conducted stripping on

the No. 1 and 2 veins, released a mineral resource estimate. 1995: Larchex Mining Exploration Inc. built an all-weather road to the vein No. 1 and 2 site and completed stripping and mapping of the vein system. 1996: a 500t bulk sample was sent to the Noranda Home smelter. 1997: Houston Lake optioned the property from Canadian Arrow Mines (formerly Consolidated Golden Arrow). 1997: Houston Lake drilled 41 DDH totalling 14,175 m and conducted extensive stripping and channel sampling as well as IP geophysical surveys. 2007: Houston Lake drilled 17 DDH totalling 8398 m. 2008: Houston Lake drilled 44 DDH totalling 16,154 m. 2013: Coventry Resources acquired the property from Houston Lake and released a mineral resource estimate. Coventry and Chalice Gold Mines merged in September. 2014: Chalice released an updated mineral resource estimate. 2016: First Mining Finance Corp acquired the property from Chalice.

Assessment Work on File

Dogpaw Lake Property Assessment Work on File

Office File Number	Online Assessment File Identifier	Online Assessment File Directory
2.28581	52F05SE2007	52F05SE2007
2.7325	52F05SE0086	52F05SE0086
63.4086	52F05SW0105	52F05SW0105
63.3341	52F05SW0144	52F05SW0144

Geology

Province: Superior

Subprovince: Wabigoon

Belt: Kakagi-Rowan Lakes

Geological Age: Archean

Geology Comments

Feb 27, 2015 (Therese Pettigrew) - The area of the West Cedartree Gold Project is dominated by the crustal-scale, southeast-striking and northwest-dipping Cameron-Pipestone Fault, which extends over a strike length of greater than 100 km. The Kakagi Lake Greenstone Belt (GSB), which hosts the Dogpaw Gold Deposit, within the West Cedartree Gold Project comprises a topographically high, north- to east-facing supracrustal sequence that is situated to the southwest of the Cameron-Pipestone Fault. The geology of the Kakagi Lake GSB is dominated by the ENE-WSW trending Emm Bay Syncline, the axis to which is located to the south of the West Cedartree Gold Project This large-scale fold structure plunges gently to the east-northeast and is terminated to the east by the crustal-scale Cameron-Pipestone Fault. The Kakagi Lake GSB is comprised of two sequences: 1) the Rowan Group, dominated by submarite ultramafic to mafic, komatiitic-tholeiitic volcanic rocks and minor interflow sedimentary rocks; and 2) the Kakagi Lake Group, consisting of intermediate to felsic tholeiitic to calc-alkaline volcaniclastic rocks (Ball, 2013).

Lithology

Lithology Data

Rock Type	Rank	Composition	Texture	Relationship
Gabbro	1	Gabbro		
Mafic lava flow-unsubdivided	1			Host
Vein	1	Silicified And Carbonatized		Host

Lithology Comments

Feb 27, 2015 (Therese Pettigrew) - Intermediate to mafic volcanic and pyroclastic rocks dominates the supracrustal rocks at the Dogpaw Lake Property This sequence has been have been intruded by several irregular bodies of basic rocks that vary in composition from dioritic to gabbroic and by later, irregular masses of granite and granodiorite with numerous associated dykes and small bodies of feldspar and quartz porphyry. Pyroclastic rocks consist predominantly of unstratified agglomerates with some ash deposits and coarser fragmentals. The agglomerates are massive rocks composed of numerous irregular, large, oval or dumbbell-shaped bombs and fragments of pale rhyolite in a fine grained, slightly darker, matrix of rhyolitic material. The fragments vary in size from an inch or so across to over two feet and usually form about 7 percent of the rock. Bombs of dark chloritic material are common in some parts of the agglomerate mass. The ash deposits are grey to buff-coloured tuffs and carry small, rounded grains of quartz. They are fine to medium in grain size with no conspicuous bedding and appear to be composed of numerous small, rhyolite fragments in a matrix of the same material. Mafic volcanic rocks underlie the pyroclastic rocks occupying a large, east plunging syncline, whose axis strikes east-northeast, across the area about 8 km south of the Dogpaw Lake property. The mafic intrusive rocks are variable in composition and texture, and changing from the commonly occurring, brownish, coarse-grained gabbro to a dark green, medium-grained diorite and occasionally ultramafic phases approaching peridotite in composition. Leucocratic phases are common, especially near the contacts of large intrusive bodies. Where the lithology is sheared, the rock becomes finer grained and difficult to distinguish from the coarser phases of the andesitic flows. The mafic intrusive rocks also intrude the pyroclastic unit and occur as large, irregular, sill-like bodies, ranging in strike from a few hundred metres to several kilometres. Feldspar porphyry dykes are common in many parts of the area These rocks are usually medium grained with sharp 1 to 5 mm light feldspar phenocrysts in a fine quartz rich groundmass. The dykes very in width from about two metres to over 30 metres and some can be traced along their strike for 760 m. The youngest rocks in the area appear to comprise consist of a few, north-west trending dykes of younger gabbro or diabase. The dykes are from 15 to 60 m wide, and several can be traced for over 5 km. They are very similar in appearance to the gabbro phase of the mafic intrusive rocks (Ball, 2013).

Mineralization Comments

Aug 25, 2017 (Therese Pettigrew) - The Dogpaw Gold Deposit comprises 10 identified vein sets that extend over a strike of 350 m and to a vertical depth of 210 m. gold mineralization occurs mainly in gabbro at the contact with mafic volcanic rocks where porphyry intrusions are apparently localized by a series of NW-trending faults (Drabble et al., 2015). In January 1996, a 500t bulk sample was sent to the Noranda Home smelter. The grade average was 0.21 oz/t Au due to a 30% dilution. The mineralization occurring at the Dogpaw Gold Deposit comprises pyrite-silica, largely as replacements and breccia within both gabbro and mafic volcanic host rocks. The mineralization varies in thickness considerably, particularly over narrow intervals, ranging from 30 cm to more than 5 m, with an average width of 2-3 m. Significant pyrite is especially associated with high-grade zones, with ounce plus results commonly associated with pyrite in the range of 10%. Minor chalcopyrite is also recorded as associated with pyrite and visible gold is common, especially in mineralized material of very high grade. The mineralization within the Deposit occurs in silicified and carbonised veins and/or replacement zones which contain up to 10% pyrite. Gold content is locally very variable ranging up to +100g/t. The mineralisation appears to be fracture controlled and potentially related to movement along the Dalby Bay Shear upon which later movement may have produced fracturing in the basic intrusive host. These veins are mostly steeply north (local grid) dipping and are generally (by surface exposure) quite limited in east west (local grid) strike. The vein set which comprise the current interpretation have been traced for nearly 350 m and has been drill tested in some parts to 200 m below surface. (Ball, 2013).

Reserves or Resources Data

Zone	Year	Category	Tonnes	Reference	Comments	Commodities
Dogpaw	2014	Inferred Mineral Resource	64,000	Chalice Gold NI 43-101 (Ball, 2014)	0.5 g/t Au cutoff, 4600 oz Au; 2.27 g/t Au	Gold 2.27 Grams per Tonne
Dogpaw	2014	Indicated Mineral Resource	247,000	Chalice Gold NI 43-101 (Ball, 2014)	0.5 g/t Au cutoff, 24,000 oz Au; 3.02 g/t Au	Gold 3.02 Grams per Tonne
Dogpaw	2013	Indicated Mineral Resource	247,000	Coventry Resources Inc., news release, May 14, 2013	Resource Estimate 43-101 Compliant cut-off 0.5 g/t Au: Indicated: 247 000 t grading 3.02 g/t Au Inferred: 64 000 t grading 2.28 g/t Au	
Dogpaw	2013	Inferred Mineral Resource	64,000	Coventry Resources Inc., news release, May 14, 2013	158000 t @ 2.71 g/t Au	
Dogpaw No. 1 and 2	1988	Unclassified	18,229	Ball, 2013	18,229 short tons grading 0.26 oz/t Au to a depth of 45.7 m	Gold 0.26 Ounce per Ton
Dogpaw No. 1, 1A and 2 Veins	1944	Unclassified	59,520	Ball, 2013	59,520 short tons with a grade of 0.45 oz/t Au	Gold 0.45 Ounce per Ton

Alteration Comments

Feb 27, 2015 (Therese Pettigrew) - The alteration associated with mineralization dominantly comprises carbonate, albite and silica in the immediate selvages bounding sulphidic zones extending over several centimetres to a few metres wide, with strong chlorite alteration and minor pyrite and pyrrhotite in a more distal position. Work by Dufresne (1997) indicates the chloritic alteration halo is commonly mineralized (Ball, 2013).

Note: The grade and tonnage of the Dogpaw Gold Deposit are considered historic and the qualified person of the Technical Report has been unable to verify the information and that the information is not necessarily indicative of the mineralization on the property that is the subject of the technical report; 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.

Volcanogenic Massive Sulphide (VMS) Properties

No VMS occurrences have, at this time, been discovered on the Martin Kent Property, however several Cu, Zn and Ag occurrences occur to the northwest of the property associated with the contact of the Kakagi sills as shown in Figure 21.

The presence of significant VMS mineralization in the Western Wabigoon Subprovince is illustrated by the Sturgeon Lake (VMS) Camp is located 230km east-northeast of the Martin Kenty Property. This property is briefly described below.

"The Sturgeon Lake camp contains some of the most important ore deposits in the Wabigoon (Fig. 2.5). The camp comprises six, Mattabi-type, Zn-Cu volcanogenic massive sulphide deposits, all hosted in felsic pyroclastic

breccias (using the classification of McPhie et al., 1993). Deposits are all located within the Sturgeon Lake caldera structure (Morton and Franklin, 1987; Hudak, 2015)." Source Pelletier 2016.

Another base metal occurrence of interest within the Western Wabigoon subprovince is:

"The Headway-Coulee Zn-Cu-Pb-Ag prospect, located 60 km northwest of Geraldton, consists of disseminated-sulphide type syngenetic mineralization associated with altered mafic and felsic volcanics (Osterberg et al., 1987)." Source Pelletier 2016.

Nickel Occurrences

The Kenbridge Ni-Cu Deposit of Tartisan Nickel Corp. is located outside of the map area but about 12.5 km northeast of the Martin Kenty Property and 7 km north of the Maybrun gold Mine. The following excerpt is from p. 2 of Stone et al. 2020.

The Archean Kenbridge nickel sulphide deposit ("Kenbridge Deposit") occurs within a vertically dipping, lenticular gabbro and gabbro breccia with surface dimensions of approximately 250 m by 60 m. The host volcanic rocks of the Deposit are composed of medium green, strongly foliated and sheared, tuffaceous units with fragments defined by a lensoid banding of matrix carbonate. Very fine-grained, massive green-rock, possibly volcanic flow or well-indurated tuff, occurs throughout the volcanic sequence. Volcanic rocks to the east of the Deposit are characterized by larger fragments and less intense foliation. Contacts between the mineralized gabbro and the surrounding volcanic rocks are marked by a talc schist 1 m to 30 m thick. The talc schist may or may not be mineralized.

The mineralized zone has a strike length of approximately 250 m, as indicated by drill data.The mineralization has been investigated in detail on two underground levels and with drilling toa depth of 823 m. Mineralization (pyrrhotite, pentlandite, chalcopyrite ± pyrite) occurs as massive to net-textured and disseminated sulphide zones, primarily in gabbro breccia withsmaller amounts in gabbro and talc schist. Nickel grades within the Deposit are proportional to the total amount of sulphide, with massive sulphide zones locally grading in excess of 6% Ni. Mineralization undergoes rapid changes in thickness and grades. At least three sub-parallel mineralized zones were intersected in the current drilling and range in thickness from 2.6 m to 17.1 m. Kenbridge is classified as a gabbro-related nickel sulphide deposit.

The following table was prepared by P&E Mining Consultants Inc. in 2020.

Table 10: Kenbridge Mineral Resource Estimate

TABLE 1.1
KENBRIDGE MINERAL RESOURCE ESTIMATE (1-6)

Scenario	Classification	Cut-off NSR (C$/t)	Tonnes (kt)	Ni (%)	Ni (Mlb)	Cu (%)	Cu (Mlb)	Co (%)	Co (Mlb)	NSR (C$/t)
Pit Constrained	Measured	15	2,966	0.5	30.8	0.26	17.3	0.007	0.5	80.09
	Indicated	15	2,270	0.4	21.5	0.26	13.2	0.01	0.5	75.39
	M+I	15	5,236	0.5	52.3	0.26	30.5	0.009	1.0	78.05
Out-of-pit	Indicated	60	2,232	0.9	42.5	0.45	22.4	0.006	0.3	142.44
	Inferred	60	985	1.0	21.8	0.62	13.5	0.003	0.1	171.08
Total	Measured	15	2,966	0.5	30.8	0.26	17.3	0.007	0.5	80.09
	Indicated	15+60	4,502	0.7	64.1	0.36	35.6	0.008	0.8	108.63
	M+I	**15+60**	**7,468**	**0.6**	**94.9**	**0.32**	**52.9**	**0.008**	**1.3**	**97.29**
	Inferred	60	985	1.0	21.8	0.62	13.5	0.003	0.1	171.08

Notes: Ni =Nickel Cu = Copper, Co = Cobalt, NSR = Net Smelter Return, M+I = Measured + Indicated Mineral Resources.

1. *Mineral Resources, which are not Mineral Reserves, do not have demonstrated economic viability.*
2. *The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*

3. *The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.*
4. *The Mineral Resources in this report were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM"), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.*
5. *The Mineral Resource Estimate was based on US$ metal prices of $7.42/lb. nickel, $3/lb. copper and $25/lb. cobalt.*
6. *The out-of-pit Mineral Resource grade blocks were quantified above the $60/t NSR cut-off, below the constraining pitshell and within the constraining mineralized wireframes. Additionally, only groups of blocks that exhibited continuity and reasonable potential stope geometry were included. All orphaned blocks and narrow strings of blockswere excluded. The longhole stoping with backfill mining method was assumed for the out of pit Mineral Resource Estimate calculation.*

Source: Stone et al. 2020. p.6

Note: The grade and tonnage of the Kenbridge Ni-Cu Deposit is not necessarily indicative of the mineralization on the property that is the subject of the technical report.

Item 23: Other Relevant Data and Information

The author is unaware of any further data or relevant information that could be considered of any practical use in the Technical Report. The author is 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.

Item 24: Interpretation and Conclusions

A 2 day preliminary prospecting program was undertaken by BG in May with 31 samples collected from both the Kakagi Lake Shear on Hay and East Island and the Peninsula Bay area. A second field site visit was undertaken on the Property in July 2022, this time with the author and an additional 20 samples were collected. The Kakagi Lake Shear was confirmed to consist of an east west shear of sericitized, slightly silicified metavolcanics, with the protolith being felsic to intermediate volcanics although diorite and quartz feldspar porphyry was also noted.

Analysis of the assayed samples has confirmed the existence of gold mineralization along the Kakagi Lake Shear on East and Hay Islands. Of the 51 samples collected from both programs 27 were above 0.1g/t Au with a maximum assay of 25.4 g/t Au**.** It should be noted that overburden 1-3 feet deep covered most of the islands with localized outcrop occurring. Previous trenches were also filled with overburden. Overburden growth prevented a more systematic evaluation of this mineralization during the field examinations. See details on the site visits in Items 9.1 and 12.1. Further work on this mineralization is warranted to define diamond drill targets.

An attempt to find the discretionary Mongus Lake Au, Cu occurrence was attempted in the area of Peninsula Bay. This was unsuccessful as its location was not well defined, however a gossanous zone of pyritiferrous silicified metavolcanic rocks were encountered about 100 meters to the west of a north-south gabbroic content. Overburden and limited time prevented a more definitive examination of this mineralization. Unfortunately, although 14 samples were collected from this site, the highest gold assay was only 0.021 g/t Au.

A further examination of this area is warranted, both to find the Mongus Lake Au, Cu discretionary occurrence and also to investigate the gabbro in the area for possible copper nickel mineralization. An IP survey is planned for this area which should help to define further targets for evaluation.

A helicopter VTEM and gradient magnetometer survey was conducted by Geotech in the fall of 2021 (see Item 9.3). This survey was flown over the area of the Kakagi Lake Shear gold mineralization. The magnetometer information from this survey helped to define and confirm the lithology of the area, especially of the gabbroic sills. The VTEM survey helped to define some conductors that may be important for mineralization, so a further 3D modeling was done on the data.

The 3D inversion modelling of the geophysical data was analyzed by Technoimaging (see Item 9.4) whose final report was delivered on January 24, 2022. This report created a series of maps produced from 3D voxels populated

with various rock properties such as total magnetic field, magnetic susceptibility, magnetic remanence, conductivity, chargeability and various X, Y Z dB/dt component data as well as an inverted induced polarization model (GEMTIP model). This remanent magnetism was very useful in showing possible structural elements such as a large-scale structure believed to be a fold structure of a possible mafic sill. The axis of this "possible fold" appears offset but parallel to the strike of the Kakagi Lake Shear. The data from this study needs further evaluation especially regarding the drill data, surface mapping, and in the comparison with the anomalies found with the historic geophysical survey of Hornby Bay (see Figure 16).

Evaluation of the chargeability has defined 3 discrete conductive anomalies some of these may be along the same strike as the Kakagi Lake Shear Zone. Another interesting anomaly occurs in the northwest of the survey area.

In addition to the work done on this Property, information on adjacent properties also describes mineralization models that can be applicable to this Property. The VMS Weisner Lake Cu-Zn occurrence is located just to the north of the Property should be investigated for continuity on the Property as the volcanics with associated conductors extend into the Property.

Another style of gold mineralization noted off the Property is The Maybrun copper-gold deposit (Setterfield et al., 1983), This deposit is hosted in mafic volcanics close to the Pipestone-Cameron deformation zone and is the only interpreted syngenetic gold deposit documented in the Wabigoon. Sulphides in inter-pillow space and fractures of mafic volcanics grade at 1.12 wt.% Cu and 1 g/t Au on average. The presence of mafic volcanic sills on the property and the numerous intersecting lineaments mapped on the Property may provide a similar style of gold mineralization on the Property.

Finally, the presence of significant nickel mineralization at the nearby Kenbridge Mine in gabbroic rocks of similar age to those on the Property should be considered.

A lake sediment study[2] was also taken in the area on and around the Martin Kenty Property. This study did not show any anomalous gold, but the high nickel values were noted in areas of mafic-ultramafic rocks. The highest reading of the study area was 1459 ppb Ni collected about 1.4 km northwest of Wicks Lake, about 2km north of the Property. Anomalous Platinum and Palladium were also noted associated with these mafic to ultramafic sills.

Item 25: Recommendations

A 2 phase $350,000 2-year exploration program is proposed consisting of:

Phase 1: Year 1 - $150,000 for localized compilation, prospecting/geological mapping, line-cutting/IP and initial diamond drilling and a

Phase 2: Year 2 - $200,000 primarily for more diamond drilling

Phase 1: Year 1 Program

A significant amount of work has been undertaken on this Property by previous operators. This data is primarily found in the assessment files, some of the older data is of very poor quality, unreadable and even missing. In many cases this data extends over areas much larger than the current Property. It would be of value to retrieve and tabulate all this data on a clean interactive georeferenced database providing target locations to be reviewed in the field and provide direction for the exploration program. While this was done for the Technical Report some details were missing. Concurrent to this, prospecting can commence to field locate and verify known occurrences and examinations of selected new or potential anomalies. This work should include the 3D modelling of Technoimaging and the potential surface projection of these anomalies as well as areas with similar geology and structure to other known mineral occurrences in the area. This consolidation will also assist locating potential outcrops and diamond drill holes.

An initial prospecting program should focus on:

[2] Dyer, R.D et al. 2006

1) following up on compilation of the previous work done on the islands in Kakagi Lake and the production of a tentative 3D mineralization model, examination of the potential for gold occurrences with sampling along the eastward extension of the Kakagi Lake Shear and their relationship to the east-west shearing in the area as shown on OGS map P1000 is warranted as detailed below:

   The Kakagi Lake Shear should be further examined by preparing a 3D model of the past drilling based on grade, alteration, lithology, and structure. This information should be combined with:

   a) the 3D inversion model completed of the geophysical data;
   b) further mapping and sampling of the older trenches that should be cleaned out, extended and resampled;
   c) try to obtain the original core and have it relogged and correlate the surface mapping, alteration, and mineralization;
   d) add further information from an IP survey over the area to define areas of chargeability and resistivity; and
   e) with the combined data of the above several drill site should be located for drilling and extensions of mineralization especially on the mainland.

2) reviewing and locating the C1, C2 and C3 conductive anomalies of the 3D interpretation. The location of conductor C3 located east of Kakagi Lake is interesting and may have some relationship with the Kakagi Lake Shear which trends in that direction.

3) seeking out and examining the on-surface projection of conductors and magnetic remanent anomalies locate along the north shore and observe any lithology, structure or alteration to explain them as a conductive anomaly was noted 300 metres below surface. Of particular interest is the possible E-W plunging fold (or fault or shear plane?) of an ultramafic sill as shown on the cross line magnetic remanent voxel model. This fold may be critical to the structure of the auriferous east-west shear to the south and locating possible other auriferous shears.

4) examining the gabbroic rocks for potential Ni and PGM mineralization concentrating on the gabbro to gabbronorite and peridotite contacts and those gabbroic bodies with talc aureole rims around their perimeter as noted in the Kenbridge Nickel Deposit.

5) examining an east-west pegmatitic band within gabbroic rocks that has been mapped north of Kakagi Lake. PGM rich pegmatitic rocks have been associated with PGM mineralization in the River Valley Area east of Sudbury Ontario and notably in the Lac Des Isles PGM mine which occurs in the Central Wabigoon subprovince map across the sills and collect some samples for potential PGMs.

6) examining the contact areas of both gabbroic and felsic intrusions adjacent to the host metavolcanics and metasediments in the area, especially in the vicinity of structural elements (shown on existing maps) of lineaments, shearing, fold axis and potential dilation zones, along with mineralization and alteration associated with potential gold or VMS mineralization, especially in the north of the Property.

7) examining mafic rocks for potential Maybrun-Style “syngenetic” gold mineralization possibly associated with iron carbonate selvage around pillows.

8) examining known areas of quartz feldspar and quartz porphyries noted on the property. One of these sites being in the vicinity of Peninsula Bay.

9) undertaking a lakeshore examination of all shears on the property confirming the rock type and plot the shears dip & strike, noting any alterations and collection of samples for assay.

Assaying, followed up with petrological work, when warranted, is recommended in the course of prospecting and geological mapping.

Ground geophysics should be completed to determine the extent and attitude of known targets to help refine

trenching and diamond drilling locations. Undertaking of line cutting followed up with localized IP surveys and magnetometer surveys in areas of potential Au mineralization is recommended prior to drilling.

An initial 250 metre diamond drill program would focus on testing the blind (overburden, swamp and lake covered) targets defined in previous studies and new geophysical work, including forthcoming IP work, on the Property.

This integrated exploration program will allow the determination of the potential of the various targets and allow for scoping and focus of further exploration.

Phase 2: Year 2 Program

Based on positive results of Phase 1, a Phase 2 Program will be undertaken to follow up on areas of merit as outlined in the proposed expense budget as shown below. Some stripping may also be undertaken if warranted.

Item 25.1 Proposed Budget

Table 11: Proposed Budget

Activity Phase 1	**Estimate**
Compilation and VTEM Target Modeling for site visits	10,000.00
Local Prospecting and Sampling (2 people) (all inclusive) 10 days @ $1,500 / day	15,000.00
Local Geological Mapping and Sampling (2 people) (all inclusive) 10 days @ $2,000 / day	20,000.00
Local Geophysics (IP and Line cutting)	40,000.00
Analysis and Petrology	5,000.00
Preliminary Diamond Drilling (all inclusive) 250 metres @ $200 / metre	50,000.00
Contingencies	10,000.00
TOTAL	**$150,000.00**

Activity Phase 2	**Estimate**
Local Prospecting and Sampling (2 people) (all inclusive) 5 days @ $1,500 / day	7,500.00
Local Geological Mapping and Sampling (2 people) (all inclusive) 5 days @ $2,000 / day	10,000.00
Analysis and Petrology	20,000.00
Diamond Drilling (all inclusive) 750 metres @ $200 / metre	150,000.00
Contingencies	12,500.00
TOTAL	**$200,000.00**

USE OF AVAILABLE FUNDS

This is a non-offering Prospectus. The Corporation is not raising any funds in connection with this Prospectus and, accordingly, there are no proceeds.

Management believes that the Corporation will have sufficient working capital to continue operations for more than 12 months.

As at March 31, 2022, the Corporation had working capital of approximately $640,000. The primary business objectives and milestones that the Corporation hopes to achieve through use of these funds include completing Phase 1 of the proposed exploration program as set out in the Technical Report, operating expenses and fulfilling cost requirements relating to the Corporation's application to list the Common Shares on the CSE. Specifically,

the anticipated uses of the Corporation's estimated available funds available over the next 12 months, as well as the anticipated timelines for achieving certain business objectives in respect of such activities (where applicable), are set out in the table below:

Use of Funds	Estimated Cost for Twelve Month Period
Completing Phase 1 Exploration [(1)]	$150,000
Operating Expenses for 12 Months [(2)(3)]	$180,000
Prospectus and CSE Listing Costs [(4)]	$80,000
Unallocated Working Capital [(5)]	$230,000
Total	**$640,000**

Notes

1) As outlined in the Technical Report, the Corporation expects to spend $150,000 (with a 10% contingency premium) of the budgeted expenditures by December 2022.
2) Estimated operating expenses for the next 12 months include the following: salaries ($102,000), transfer agent fees ($5,000), SEDAR filing fees ($3,000), exchange fees ($9,000), audit fees ($15,000), legal fees ($15,000) and general and administrative expenses ($31,000).
3) Salaries are expected to be as follows: (a) Scott Walters, CEO is expected to be compensated $60,000 for his services annually following Listing; and (b) David Bhumgara, CFO is expected to be compensated $42,000 for his services annually following Listing. The Corporation does not have any contracts or obligations with its officers or directors.
4) The Corporation expects to spend in aggregate up to $80,000 on CSE, legal and regulatory fees to complete the Listing.
5) The unallocated working capital is expected to be used for exploration expenditures of up to $170,000 relating to Phase II of the recommended exploration program set out in the Technical Report, and up to $60,000 for marketing to investors, with any remainder to be used for general working capital.

The Corporation intends to spend the funds available to it as stated in this Prospectus. However, there may be circumstances were, for sound business reasons, a reallocation of the funds may be necessary. The amounts set forth above may increase if the Corporation is required to carry out due diligence investigations with regard to any prospective investment or if the costs of the Prospectus or listing the Common Shares of the Corporation on the CSE are greater than anticipated.

Given that the Corporation is still in the exploration phase and has not earned any revenue since its inception, while the Corporation intends to spend its current working capital as stated above, there may be circumstances were, for sound business reasons, a re-allocation of funds may be necessary or advisable. The actual amount that the Corporation spends in connection with each of the intended uses of proceeds may vary from the amount specified above, and will depend on many factors, including, but not limited to, those listed under the heading *"Risk Factors".*

In the future, the Corporation may pursue private placement debt or equity financing based upon its working capital needs from time to time, including without limitation, to fund future exploration of the Corporation's mineral property. However, there can be no assurance that such financing will be available or completed on terms that are favourable to the Corporation.

The Corporation has historically generated negative cash flows and there is no assurance that the Corporation will not experience negative cash flow from operations in the future. See *"Risk Factors".*

DIVIDENDS OR DISTRIBUTIONS

The Corporation has not paid any dividends on the Common Shares, and the Board does not expect to declare

or pay any dividends on the Common Shares in the foreseeable future. Payment of any dividends will be dependent upon the future earnings of the Corporation, if any, its financial condition, and other factors the board determines to be relevant.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Please see the MD&A of the Corporation for the year ended December 31, 2021, attached at Schedule "B" to this Prospectus.

DESCRIPTION OF THE SECURITIES

Common Shares

The Corporation's authorized capital consists of an unlimited number of Common Shares, of which 20,802,099 Common Shares are issued and outstanding as of the date of this Prospectus.

All Common Shares rank equally as to dividends, voting powers and participation in assets. All holders of Common Shares are entitled to receive notice of any meetings of shareholders of the Corporation, and to attend and to cast one vote per Common Share at all such meetings. Holders of Common Shares do not have cumulative voting rights with respect to the election of directors and, accordingly, holders of a majority of the Common Shares entitled to vote in any election of directors may elect all directors standing for election. Holders of Common Shares are entitled to receive on a pro rata basis such dividends, if any, as and when declared by the Corporation's board of directors at its discretion from funds legally available therefor, and upon the liquidation, dissolution or winding up of the Corporation are entitled to receive on a pro rata basis the net assets of the Corporation after payment of debts and other liabilities, in each case subject to the rights, privileges, restrictions and conditions attaching to any other series or class of shares ranking senior in priority to or on a pro rata basis with the holders of Common Shares with respect to dividends or liquidation. The Common Shares do not carry any pre-emptive, subscription, redemption or conversion rights, nor do they contain any sinking or purchase fund provisions.

Warrants

As at the date of this Prospectus, the Corporation has 2,536,880 common share purchase warrants outstanding. The warrants were issued pursuant to a unit offering by the Corporation which closed on December 16, 2021. Each warrant is exercisable at $0.30 per common share and expires on December 15, 2023. The Warrants are subject to acceleration, such that should the Common Shares of the Corporation trade on an exchange for ten (10) or more consecutive days at a price of $0.45 or greater, the Corporation may, at its option, provide written notice to the holder requiring that the Warrants be exercised within 30 days of the date of the notice.

Options

As of the date of this Prospectus, the Corporation has 1,900,000 options to purchase Common Shares outstanding. Each option can be exercised to purchase one Common Share at an exercise price of $0.20 with an expiry date of March 16, 2027. See "*Options to Purchase Securities*".

CONSOLIDATED CAPITALIZATION

The following table sets forth the number of outstanding securities of the Corporation as at the date of the Prospectus.

Description	Authorized	Outstanding as at December 31, 2021	Outstanding as at the date of this Prospectus
Common Shares	Unlimited	20,802,099	20,802,099
Warrants [(1)]	N/A	2,536,880	2,536,880
Options [(2)]	2,080,209	nil	1,900,000

Notes:

1) Each warrant is exercisable at $0.30 per Common Share and expires on December 15, 2023.
2) All 1,900,000 stock options were granted on March 16, 2022, at an exercise price of $0.20 per Common Share.

OPTIONS TO PURCHASE SECURITIES

The Corporation has adopted a stock option plan that was approved by the Board on February 28, 2022 (the "**Plan**"), which is the Corporation's only equity compensation plan. As at the date of this Prospectus, the Corporation has granted 1,900,000 options to purchase common shares at an exercise price of $0.20 with an expiry date of March 16, 2027.

The purpose of the Plan is to assist the Corporation in attracting, retaining and motivating directors, officers, employees and consultants (together, "**service providers**") of the Corporation and of its affiliates and to closely align the personal interests of such service providers with the interests of the Corporation and its shareholders.

The Plan provides that, subject to the requirements of the CSE, the aggregate number of Common Shares reserved for issuance pursuant to options gran ted under the Plan will not exceed 10% of the number of Common Shares issued and outstanding from time to time.

The Plan is administered by the Board, which has full and final authority with respect to the granting of all options thereunder subject to the express provisions of the Plan.

Options may be granted under the Plan to such directors, employees, consultants or management Corporation employees of the Corporation and its subsidiaries, if any, as the Board may from time to time designate. The exercise prices will be determined by the Board, but may not be less than the closing market price of the Common Shares on the CSE (if the Common Shares are listed on the CSE) on the trading day prior to the earlier of dissemination of a press release disclosing the issuance of the options or the posting of notice of the proposed issuance of the options with the CSE. The Plan complies with National Instrument 45-106 *Prospectus Exemptions* and provides that the number of Common Shares that may be reserved for issuance on a yearly basis to any one related person upon exercise of all stock options held by such individual may not exceed 10% of the issued and outstanding Common Shares calculated at the time of grant. Moreover, the Corporation cannot issue grants to related persons if in the aggregate the grants would, on a fully diluted basis, exceed 10% of the issued and outstanding Common Shares.

Class of Optionee (number of individuals in receipt of Company options)	Number of Options	Exercise Price	Expiration Date
All executive officers and past executive officers (four in total)	650,000	0.20	10-Mar-27
All directors and past directors who are not or were not also executive officers (zero in total)	N/A	N/A	N/A
All subsidiaries' executive officers and past executive officers (excluding individuals who are or have been	N/A	N/A	N/A

executive officers of the Corporation) (zero in total)			
All subsidiaries' directors and past directors who are not or were not also executive officers (excluding individuals who have or are directors who are not also executive officers of the Corporation) (zero in total)	N/A	N/A	N/A
All other employees and past employees	N/A	N/A	N/A
All subsidiaries' other employees and past employees (zero in total)	N/A	N/A	N/A
All consultants (six in total)	1,250,000	0.20	10-Mar-27
Total	**1,900,000**		

PRIOR SALES

The following table contains details of the prior sales of securities of the Corporation in the 12 month period prior to the date of this Prospectus:

Date	Number of Common Shares	Price per share	Gross Proceeds	Reason for Issue
June 17, 2021[(1)]	5,065,550	$0.10	$506,555	Private Placement
July 29, 2021[(2)]	385,000	$0.26	$100,100	Private Placement
September 30, 2021[(3)]	1,544,000	$0.20	$308,800	Private Placement
November 11, 2021[(4)]	4,000,000	n/a	n/a	Acquisition pursuant to APA
December 16, 2021[(5)]	810,000	$0.20	$162,000	Private Placement
December 16, 2021[(6)]	817,000	$0.26	$212,420	Private Placement
Total	**12,621,550**		**$1,289,875**	

Notes:

(1) On June 17, 2021, the Corporation issued on a private placement basis 5,065,550 Common Shares at a price of $0.10 per Common Share for gross proceeds of $506,555.

(2) On July 29, 2021, the Corporation issued on a private placement basis 385,000 Common Shares on a flow-through basis pursuant to the Tax Act at a price of $0.26 per Common Share for gross proceeds of $100,100.

(3) On September 30, 2021, the Corporation issued on a private placement basis 1,544,000 Common Shares at a price of $0.20 per Common Share for gross proceeds of $302,800.

(4) On July 19, 2021, the Corporation entered into the APA, which provided for the issuance by the Corporation of 4,000,000 Common Shares to the vendors of the Martin Kenty Property. The 4,000,000 Common Shares were issued pursuant to the APA on November 11, 2021.

(5) On December 16, 2021, the Corporation issued on a private placement basis 810,000 Common Shares at a price of $0.20 per Common Share for gross proceeds of $162,000.

(6) On December 16, 2021, the Corporation issued on a private placement basis 817,000 Common Shares on a flow-through basis pursuant to the Tax Act at a price of $0.26 per Common Share for gross proceeds of $212,420.

TRADING PRICE AND VOLUME

As of the date of this Prospectus, the Corporation does not have any of its securities listed or quoted in Canada, has not applied to list or quote any of its securities, and does not intend to apply or list or quote any of its securities, on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., a U.S, marketplace, or a marketplace

outside of Canada and the United States of America.

ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTIONS ON TRANSFER

The policies and notices of the CSE require that securities held by certain shareholders of the Corporation are required to be held in escrow in accordance with the escrow requirements set out in CSE Policy 2 - *Qualification for Listing*.

Under the applicable policies and notices of the Canadian Securities Administrators securities held by Principals (as defined below) are required to be held in escrow in accordance with the national escrow regime applicable to initial public distributions. Equity securities, including Common Shares, owned or controlled by the Principals of the Corporation are subject to the escrow requirements.

Principals include all persons or companies that, on the completion of the listing on the CSE, fall into one of the following categories:

a. directors and senior officers of the Corporation, as listed in this Prospectus;

b. promoters of the Corporation during the two years preceding the listing on the CSE;

c. those who own and/or control more than 10% of the Corporation's voting securities immediately after completion of the listing on the CSE if they also have appointed or have the right to appoint a director or senior officer of the Corporation or of a material operating subsidiary of the Corporation;

d. those who own and/or control more than 20% of the Corporation's voting securities immediately after completion of the listing on the CSE; and

e. associates and affiliates of any of the above.

The Principals of the Corporation include all of the directors and senior officers of the Corporation.

The Corporation intends to enter into an agreement (the "**Escrow Agreement**") with the Escrow Agent and the Principals of the Corporation, pursuant to which the Principals would agree to deposit in escrow their Common Shares (the "**Escrowed Securities**") with the Escrow Agent. The Escrow Agreement will be prepared in accordance with Form 46-201F1 *Escrow Agreement*, and as the Corporation is an "emerging issuer" as defined in the applicable policies and notices of the Canadian Securities Administrators, the Escrow Agreement provides that 10% of the Escrowed Securities will be released from escrow upon the date of the Corporation listing its Common Shares on the CSE, with an additional 15% to be released upon each six-month interval thereafter, over a period of 36 months.

Pursuant to the terms of the Escrow Agreement, the Escrowed Securities may not be transferred or otherwise dealt with during the term of the Escrow Agreement unless the transfers or dealings within the escrow are:

a. transfers to continuing or, upon their appointment, incoming directors and senior officers of the Corporation or of a material operating subsidiary, with approval of the Board;

b. transfers to an RRSP or similar trustee plan provided that the only beneficiaries are the transferor or the transferor's spouse or children or parents;

c. transfers upon bankruptcy to the trustee in bankruptcy;

d. pledges to a financial institution as collateral for a loan, provided that upon a realization the securities remain subject to escrow; and

e. tenders of Escrowed Securities to a take-over bid are permitted provided that, if the tenderer is a Principal of the successor corporation upon completion of the take-over bid, securities received in exchange for tendered Escrowed Securities are substituted in escrow on the basis of the successor Corporation's escrow classification.

The following table sets forth details of the Escrowed Securities that are expected to be subject to the Escrow Agreement. The numbers and percentages set out in the table below are current as of the date of this Prospectus.

Name and municipality of residence of	Designation of	Number of securities held in escrow	Percentage

security holder	class	or that are subject to a contractual restriction on transfer [1]	of class [2]
Scott Walters, Toronto, Ontario	Common Shares	1,500,000	7.2%
Douglas Pitcher, Toronto, Ontario	Common Shares	80,000	0.4%
Bob Leshchyshen, Toronto, Ontario	Common Shares	50,000	0.2%
Total		1,630,000	7.8%

Notes:

(1) The information as to shares beneficially owned, directly or indirectly, not being within the knowledge of the Corporation, has been furnished by the respective holders of Common Shares.

(2) Percentage is based on 20,802,099 issued and outstanding Common Shares as at the date of the Prospectus.

PRINCIPAL SECURITYHOLDERS

The Corporation is not aware of any persons who beneficially own, or control or direct, directly or indirectly, voting securities carrying 10% or more of the voting rights attached to any class of voting securities of the Corporation as at the date of this Prospectus.

DIRECTORS AND EXECTIVE OFFICERS

The following table sets forth the name and municipality of residence of each director and executive officer of the Corporation, as well as such individual's age, position with the Corporation, principal occupation within the five preceding years and period of service with the Corporation. Each of the directors of the Corporation will hold office until the close of the next annual meeting of shareholders and until such director's successor is elected and qualified, or until the director's earlier death, resignation, or removal.

Name, Province, Country of Residence	Age	Position(s) with Corporation	Principal Occupation for Five Preceding Years	Director/ Officer of the Corporation Since	Number and Percentage of Common Shares Held[1]
Scott Walters Toronto, ON, Canada	49	President, CEO, and Director	CEO of Big Concentrates (2019 to Present), VP/Director of Supreme Cannabis (2016 to [illegible])	President, CEO & Director as of June 1, 2021	1,500,000 (7.21%)
David Bhumgara Toronto, ON, Canada	53	CFO	Fractional CFO and Chartered Professional Accountant	CFO as of Sept. 1, 2021	NIL
Bob Leshchyshen[2] Toronto, ON, Canada	71	Director	Canadian Project Director at Canada Ukraine Chamber of Commerce (2018 to Present)	Director as of July 1, 2021	50,000 (0.24%)
Douglas Pitcher[2] Toronto, ON, Canada	74	Director	Senior Geophysicist, Technoimaging, LLC (2020-Present) Director of geophysics, Nuvia Dynamics (2019-2020) Internation Operations Manager, Technoimaging LLC (2018-2019)	Director as of July 1, 2021	80,000 (0.38%)
Peter Ball[2] Vancouver, BC, Canada	54	Director	President and COO, Noram Lithium Corp. (2021 to present)	Director as of Mar 16, 2022	NIL

			President and CEO, NV Gold Corp. (2016-2021)		
TOTAL					**1,630,000 (7.83%)**

Notes:

(1) Based on 20,802,099 Common Shares issued and outstanding as at the date of this Prospectus.

(2) Member of the Audit Committee.

The directors and executive officers of the Corporation, as a group, beneficially own, directly or indirectly, or exercise control or direction over 1,630,000 Common Shares, representing 7.83% of the issued and outstanding Common Shares as of the date of this Prospectus.

Management of the Corporation

The following are descriptions of the background of the directors and officers of the Corporation, including a description of each individual's principal occupation(s) within the past five years. None of the Corporation's directors or officers are employees of the Corporation or have contracts with the Corporation, nor have any of the Corporation's directors or officers entered into non-competition or non-disclosure agreements with the Corporation.

Scott Walters, President, Chief Executive Officer and Director, age 49, has been President, CEO and a director of the Corporation since June 1st, 2001. He has over 20 years of investment banking and finance experience across natural resource and technology sectors in North America. Mr. Walters is also the co-founder and Chief Executive Officer of Big Concentrates Co., a leading cannabis concentrates brand in Canada and formerly a Director and VP of Supreme Cannabis (now Canopy: $WEED). He also created Molecular Science Corp, a Toronto based analytical lab and co-founded and was start-up Chief Executive Officer of THC BioMed Canabo Medical Clinics and Empower Clinics. Mr. Walters expects to commit approximately 50% of his time to perform the work required in connection with his role with the Corporation.

David Bhumgara, CPA, CA, Chief Financial Officer, age 53, has been the Chief Financial Officer of the Corporation since September 2021. He is an independent consultant to the Corporation. Mr. Bhumgara has over 25 years of finance experience across various industries and capacities. Prior to working with the Corporation, he was the Chief Financial Officer of Dundee Energy Limited, a TSX-listed Corporation, from September 2009 to December 2016. Previous to that, Mr. Bhumgara was a financial consultant from February 2009 to September 2009. From August 2007 to February 2009, he was a corporate controller for Strategic Resource Acquisition Corporation, a TSX-listed mining Corporation. Mr. Bhumgara is a Chartered Professional Accountant and holds a Bachelor of Commerce Honours degree in Accounting from the University of Ottawa. Mr. Bhumgara expects to commit approximately 25% of his time to perform the work required in connection with his role with the Corporation.

Peter Ball, Director, age 54, brings over 30 years of extensive experience as a mining professional at all levels of leadership. Throughout Mr. Ball's career, he has held various senior management roles with international mining companies including corporate finance, securities trading, mine engineering, business development, corporate communications, public relations and marketing functions throughout North and South America, Asia, and Europe. Mr. Ball began his career in the late 1980s working as a mining engineer, a technical representative, and in various management and senior executive roles for numerous companies including Noram Lithium Corp., NV Gold, Redstar Gold, Columbus Gold, Hudson Bay Mining & Smelting, Sherritt Gordon Mines Ltd., Echo Bay Mines Ltd., RBC Dominion Securities, Eldorado Gold Corp. Mr. Ball is a graduate of the Haileybury School of Mines, Georgian Business College, UBC's Canadian Securities Course, and is a member of CIMM. Mr. Ball has led and assisted in raising over $250M in capital in the resource sector. Mr. Ball expects to commit approximately 20% of his time to perform the work required in connection with his role with the Corporation.

Bob Leshchyshen, MBA, CFA, Director, age 71, is a capital markets and banking specialist with over 30 years of diversified institutional experience. He is the Vice-Chairman of the Board for BCU Financial and a Director of

Northwest & Ethical Investments LLP. Mr. Leshchyshen has held several public and private directorships over the years. He has a BA from the University of Toronto and a MBA from the University of Toronto - Faculty of Management Studies (Rotman School of Management) and holds a CFA designation (Chartered Financial Analyst) from the CFA Institute. Mr. Leshchyshen's chartered bank and credit union regulatory experience includes senior positions with DICO, OSFI and credit lending positions with the CIBC. He has extensive research and analytical experience with several prominent equity research and credit-rating organizations, including eResearch, Northern Securities and DBRS. Mr. Leshchyshen expects to commit approximately 20% of his time to perform the work required in connection with his role with the Corporation.

Douglas Pitcher, Director, age 74, is a geophysicist and graduate of the University of Toronto and Memorial University of Newfoundland and Labrador. Mr. Pitcher has held numerous senior positions with airborne geophysical survey companies and research organizations as well as the Ontario Geologic Survey. He has worked in mineral exploration for over 40 years carrying out projects for both governments as well as junior and senior mining companies, exploring for precious and base metal deposits in Canada, the USA, South America, Africa, Australia, Europe, and Asia. Mr. Pitcher expects to commit approximately 20% of his time to perform the work required in connection with his role with the Corporation.

Cease Trade Orders, Bankruptcies or Sanctions

Other than as described below, as at the date of this Prospectus, and within the last 10 years before the date of the Prospectus, neither the CEO or CFO, nor any director (or any of their personal holding companies) of the Corporation was a director, CEO or CFO of any Corporation (including the Corporation) that:

(a) was subject to a cease trade or similar order or an order denying the relevant Corporation access to any exemptions under securities legislation, for more than 30 consecutive days while that person was acting in the capacity as director, CEO or CFO;

(b) was the subject of a cease trade or similar order or an order that denied the issuer access to any exemption under securities legislation in each case for a period of 30 consecutive days, that was issued after the person ceased to be a director, CEO or CFO in the Corporation and which resulted from an event that occurred while that person was acting in the capacity as director, CEO or CFO;

(c) is as at the date of this Prospectus or has been within 10 years before the date of this Prospectus, a director or executive officer of any Corporation, including the Corporation, that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(d) has within the 10 years before the date of this Prospectus, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangements or compromise with creditors, or had a receiver, receiver manager as trustee appointed to hold the assets of that individual.

Bob Leshchyshen was previously a director of Northern Sphere Mining Corp. ("**Northern**"), until he resigned this position on March 2, 2021. As a result of not filing its annual financial statements for the year ended December 31, 2018, the OSC, BCSC and Alberta Securities Commission each issued a cease trade order against Northern. The common shares of Northern were delisted from the CSE on January 22, 2020.

Penalties or Sanctions

No director, officer, insider or promoter of the Corporation or a shareholder holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation, has: (a) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by any securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) been subject to any other penalties or sanctions imposed by a court or regulatory body or self-regulatory authority

that would be likely to be considered important to a reasonable investor making an investment decision.

Conflicts of Interest

There are potential conflicts of interest to which the directors, officers, Insiders, and promoter of the Corporation will be subject in connection with the operations of the Corporation. Some of the directors, officers, Insiders and promoter are engaged in and will continue to be engaged in corporations or businesses which may be in competition with the business of the Corporation. Accordingly, situations may arise where the directors, officers, Insiders, and promoter will be in direct competition with the Corporation. The directors and officers of the Corporation are required by law to act in the best interests of the Corporation. They have the same obligations to the other companies in respect of which they act as directors and officers. Discharge by the directors and officers of their obligations to the Corporation may result in a breach of their obligations to the other companies, and in certain circumstances this could expose the Corporation to liability to those companies. Similarly, discharge by the directors and officers of their obligations to the other companies could result in a breach of their obligation to act in the best interests of the Corporation. Such conflicting legal obligations may expose the Corporation to liability to others and impair its ability to achieve its business objectives. None of the directors or officers of the Corporation have entered into non-competition or non-disclosure agreements with the Corporation. Conflicts, if any, will be subject to the procedures and remedies as provided under the BCBCA, the CSE, and applicable securities laws, regulations and policies.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

No compensation has historically been paid to the Corporation's executive officers. The Board will determine the compensation of its executive officers in the future. In determining compensation, the Board will consider industry standards and financial situation but does not currently have any formal objectives or criteria. The performance of each executive officer will be informally monitored by the Board, having in mind the specific role of such executive officer.

At this time, the Corporation anticipates that following listing of the Common Shares on the CSE, Scott Walters, Chief Executive Officer, will receive a base salary of $60,000 annually and David Bhumgara, Chief Financial Officer, will receive a base salary of $42,000 annually. The Corporation also anticipates that additional stock options will be granted under the Plan; however, no specific grants have been determined as at the date of this Prospectus.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table states the names of each NEO and director and his annual compensation, consisting of salary, consulting fees, bonuses and other annual compensation excluding compensation securities, for each of the Corporation's two most recently completed financial years.

Name	Year	Salary, consulting fee, retainer or commission	Bonus	Committee or meeting fees	Value of perquisites	Value of other compensation	Total compensation
Scott Walters, CEO & Director [(1)]	2021	NIL	N/A	N/A	N/A	N/A	NIL
	2020	$37,000 [(1)]	N/A	N/A	N/A	N/A	N/A
David Bhumgara, CFO [(2)]	2021	$6,180	N/A	N/A	N/A	N/A	NIL
	2020	N/A	N/A	N/A	N/A	N/A	N/A

Bob Leshchyshen, Director [3]	2021	NIL	N/A	N/A	N/A	N/A	NIL
	2020	N/A	N/A	N/A	N/A	N/A	N/A
Douglas Pitcher, Director [3]	2021	NIL	N/A	N/A	N/A	N/A	NIL
	2020	N/A	N/A	N/A	N/A	N/A	N/A
Peter Ball, Director [4]	2021	NIL	N/A	N/A	N/A	N/A	NIL
	2020	N/A	N/A	N/A	N/A	N/A	N/A
Mike Kraemer, Former Director [3]	2021	NIL	N/A	N/A	N/A	N/A	NIL
	2020	N/A	N/A	N/A	N/A	N/A	N/A
Gary Handley, Former Director [5]	2021	$60,000	N/A	N/A	N/A	N/A	$60,000
	2020	$8,000	N/A	N/A	N/A	N/A	$8,000
Samuel Hardy, Former Director [6]	2021	NIL	N/A	N/A	N/A	N/A	NIL
	2020	NIL	N/A	N/A	N/A	N/A	NIL

Notes:

(1) Mr. Walters became an executive officer and director on June 1, 2021. On June 30, 2020, Mr. Walters settled a trade debt of $37,000 with Common Shares.

(2) Mr. Bhumgara became an officer of the Corporation on September 1, 2021. Mr. Bhumgara receives his consulting fees through Grove Corporate Services.

(3) Mr. Kraemer resigned as a director and Mr. Leschyshen and Mr. Pitcher became directors of the Corporation on July 1, 2021.

(4) Mr. Ball became a director of the Corporation on March 16, 2022.

(5) Mr. Handley resigned as director of the Corporation on July 1, 2021. Venex Capital Corp. Ltd. ("**Venex**"), a company controlled by Mr. Handley, the sole director and shareholder of Venex, received the noted consulting fees relating to the Corporation's strategy to list the Common Shares.

(6) Mr. Hardy resigned as a director on June 1, 2021.

Stock Options and Other Compensation Securities

The Plan is the Corporation's only equity compensation plan. As of the date of this Prospectus, the Corporation has granted 1,900,000 incentive stock options under the Plan to directors, officers, employees and consultants. The following table is a summary setting out the options which have been granted to directors and NEOs as at the date of this Prospectus. No compensation securities have been exercised by any directors or NEOs.

Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class [1]	Date of issue or grant	Issue conversion or exercise price	Closing price of security or underlying security on date of grant [2]	Closing price of security or underlying security at year end [2]	Expiry date
Scott Walters, CEO & Director	Options	150,000	Mar. 16, 2022	$0.20	N/A	N/A	Mar. 16, 2027
David Bhumgara, CFO	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Peter Ball, Director	Options	150,000	Mar. 16, 2022	$0.20	N/A	N/A	Mar. 16, 2027
Bob Leschyshen, Director	Options	200,000	Mar. 16, 2022	$0.20	N/A	N/A	Mar. 16, 2027
Douglas Pitcher, Director	Options	150,000	Mar. 16, 2022	$0.20	N/A	N/A	Mar. 16, 2027

Notes

(1) Percentage is based on 1,900,000 outstanding options as of the date of this Prospectus.

(2) The Corporation is private and the exercise price was determined based on the price of the most recently issued Common Shares.

Employment, Consulting and Management Agreements

Management of the Corporation is performed by the directors and officers of the Corporation and not by any other person. There are no plans in place with respect to compensation of the Named Executive Officers in the event of a termination of employment without cause or upon the occurrence of a change of control.

Oversight and Description of Director and Named Executive Officer Compensation

Given the Corporation's size and stage of operations, it has not appointed a compensation committee or formalized any guidelines with respect to compensation at this time. The amounts paid to the Named Executive Officers are determined by the independent Board members. The Board determines the appropriate level of compensation reflecting the need to provide incentives and compensation for the time and effort expended by the Corporation's executives, while taking into account the financial and other resources of the Corporation.

Pension Plan Benefits

As of the date of this Prospectus, the Corporation does not maintain any defined benefit plans, defined contribution plans or deferred compensation plans.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Other than as described in this Prospectus, none of the directors or officers of the Corporation or any of their respective Associates or Affiliates has been indebted to the Corporation as at the date of this Prospectus or at any time since the date of the Corporation's incorporation.

AUDIT COMMITTEE

Pursuant to NI 52-110, the Corporation is required to have an audit committee. The general function of the audit committee is to review the overall audit plan and the Corporation's system of internal controls, to review the results of the external audit and to resolve and potential dispute with the Corporation's auditor. In addition, the audit committee must review and report to the Board on the financial statements of the Corporation and the auditor's report before they are published.

The Audit Committee's Charter

The directors of the Corporation have adopted a Charter for the Audit Committee, which sets out the Committee's mandate, organization, powers and responsibilities. The full text of the Audit Committee Charter is attached hereto as Schedule "C".

Composition of the Audit Committee

The three members of the Audit Committee are Bob Leshchyshen (Chair), Peter Ball and Douglas Pitcher. All three members of the Audit Committee are financially literate are all are considered independent.

Name of Member	Independent [1]	Financially Literate [2]
Bob Leshchyshen, Chair	Yes	Yes
Peter Ball	Yes	Yes
Douglas Pitcher	Yes	Yes

Notes:

(1) To be considered independent, a member of the Audit Committee must not have any direct or indirect "material relationship" with the Corporation. A "material relationship" is a relationship which could, in the view of the board of directors of the Corporation, be reasonably expected to interfere with the exercise of a member's independent judgment.

(2) To be considered financially literate, a member of the Audit Committee must have the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements.

Relevant Education and Experience

In addition to each member's general business experience, the education and experience of each Audit Committee member that is relevant to the performance of his responsibilities as an Audit Committee member is as follows:

Bob Leshchyshen has over 30 years of diversified institutional experience and has held several public and private directorships over the years. He has an MBA from the University of Toronto - Faculty of Management Studies and holds a CFA designation from the CFA Institute. He has extensive research and analytical experience with several prominent equity research and credit-rating organizations.

Peter Ball has over 30 years of extensive experience at all levels of mining leadership. Throughout Mr. Ball's career, he has held various senior management roles with international mining companies including securities trading, corporate finance and business development. He has held numerous senior executive roles for several publicly-traded mineral production companies. Mr. Ball is a graduate of the Haileybury School of Mines, Georgian Business College, UBC's Canadian Securities Course, and is a member of CIMM.

Doug Pitcher has over 30 years of working with private companies. His educational background and decades of experience in geophysical enterprises has assisted him in becoming financially literate.

In addition to each member's general business experience, each member of the Audit Committee has adequate education and experience that would provide the member with:

(a) an understanding of the accounting principles used by the Corporation to prepare its financial statements;

(b) the ability to assess the general application of those principles in connection with estimates, accruals and reserves;

(c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Corporation's financial statements, or experience actively supervising individuals engaged in such activities; and

(d) an understanding of internal controls and procedures for financial reporting.

Audit Committee Oversight

At no time since the commencement of the Corporation's most recently completed financial year has a recommendation of the Audit Committee to nominate or compensate an external auditor not been adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Corporation's most recently completed financial year has the Corporation relied on the exemption in section 2.4 of NI 52-110 (*De Minimis Non-Audit Financial Services*) or an

exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110. Part 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

External Auditor Service Fees (By Category)

The following table discloses the audit fees billed to the Corporation by its external auditor.

Nature of Services	Fees Billed by Auditor for the Year Ended December 31, 2021	Fees Billed by Auditor for the Year Ended December 31, 2020
Audit Fees[(1)]	$12,000	$10,600
Audit-Related Fees[(2)]	$nil	$nil
Tax Fees[(3)]	$nil	$nil
All Other Fees[(4)]	$nil	$nil
TOTAL:	$12,000	$10,600

Notes:

(1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.

(2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.

(3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.

(4) "All Other Fees" include all other non-audit services.

Exemption

The Corporation has relied on the exemption provided by section 6.1 of NI 52-110, which exempts a venture issuer from the requirement to comply with the restrictions on the composition of the Audit Committee and the disclosure requirements of the Audit Committee in an annual information form as prescribed by NI 52-110.

CORPORATE GOVERNANCE

General

Corporate governance refers to the policies and structure of the Board of a corporation whose members are elected by and are accountable to the shareholders of the corporation. Corporate governance encourages establishing a reasonable degree of independence of the Board from executive management and the adoption of policies to ensure the Board recognizes the principles of good management. The Board is committed to sound corporate governance practices, as such practices are both in the interests of shareholders and help to contribute to effective and efficient decision-making.

Effective June 30, 2005, National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("**NI 58-101**") and National Policy 58-201 *Corporate Governance Guidelines* ("**NP 58-201**") were adopted in each of the provinces and territories of Canada. NI 58-101 requires issuers to disclose the corporate governance practices that they have adopted. NP 58-201 provides guidance on corporate governance practices. This section sets out the Corporation's approach to corporate governance and describes the measures taken by the Corporation to

comply with NI 58- 101.

Board of Directors

NI 58-101 defines an "independent director" as a director who has no direct or indirect "material relationship" with the issuer. A "material relationship" is as a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director's independent judgment.

The Board believes that it functions independently of management and reviews its procedures on an ongoing basis to ensure that it is functioning independently of management. The Board meets without management present, as circumstances require, and consults with outside counsel and other advisors in appropriate circumstances. When conflicts arise, interested parties are precluded from voting on matters in which they may have an interest. As deemed necessary, the Board convenes meetings of the independent directors, at which non-independent directors and members of management are not in attendance. The Board requires management to provide complete and accurate information with respect to the Corporation's activities and to provide relevant information concerning the industry in which the Corporation operates in order to identify and manage risks.

The Board is currently comprised of four (4) directors and only Scott Walters is not considered to be independent, due to his role as an executive office of the Corporation.

Other Reporting Issuer Experience

The following table sets forth the directors of the Corporation currently hold directorships with other reporting issuers:

Name of Director	Reporting Issuer	Exchange: Symbol
Peter Ball	Noram Lithium Corp.	TSX-V: NRM
Bob Leshchyshen	Kingsview Minerals Ltd.	CSE: KVM

Orientation and Continuing Education

When new directors are appointed, they receive an orientation, commensurate with their previous experience, on the Corporation's properties, business, technology and industry and on the responsibilities of directors.

Board meetings may also include presentations by the Corporation's management and employees to give the directors additional insight into the Corporation's business. The Board works closely with management and, accordingly, the Board is in a position to assess the performance of individual directors on an ongoing basis.

Nomination of Directors

The Corporation's management is continually in contact with individuals involved in the mineral exploration industry and public-sector resource issuers. From these sources, the Corporation has made numerous contacts and continues to consider nominees for future board positions. The Corporation conducts diligence and reference checks on any suitable candidate. New nominees must have a track record in general business management, special expertise in the area of strategic interest to the Corporation, the ability to devote the time required and willingness to serve. The Board does not currently have a nominating committee, and these functions are currently performed by the Board as a whole.

Ethical Business Conduct

To ensure the directors exercise independent judgment in considering transactions and agreements in which a director or officer has a material interest, all such matters are considered and approved by the independent

directors. Any interested director would be required to declare the nature and extent of his interest and would not be entitled to vote at meetings of directors which evoke such a conflict.

The Corporation believes that it has adopted corporate governance procedures and policies which encourage ethical behaviour by the Corporation's directors, officers and employees.

The Board has found that the fiduciary duties placed on individual directors by the Corporation's governing corporate legislation and the common law, and the restrictions placed by applicable corporate legislation on an individual directors' participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Corporation. Further, the Corporation's auditor has full and unrestricted access to the Audit Committee at all times to discuss the audit of the Corporation's financial statements and any related findings as to the integrity of the financial reporting process.

Other Board Committees

The Board has no other committees other than the Audit Committee as of the date of the Prospectus.

Assessments

The Board assesses on an annual basis the performance of the Board as a whole, the committees of the Board, and each of the individual directors in order to satisfy itself that each is functioning effectively.

Insider Trading Policy

The Corporation intends to adopt an insider trading policy prior to becoming listed on the CSE. The officers, directors and employees of the Corporation will be subject to the insider trading policy.

LISTING APPLICATION

The Corporation has applied to list its Common Shares on the CSE. Listing is subject to the Corporation fulfilling all the listing requirements of the CSE.

As at the date of the Prospectus, the Corporation does not have any of its securities listed and quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., a U.S. marketplace, or a marketplace outside of Canada and the United States of America.

RISK FACTORS

An investment in the Common Shares of the Corporation involves a substantial risk of loss. You should carefully consider these risk factors, together with all of the other information included in this Prospectus. These risk factors are not a definitive list of all risk factors associated with an investment in the Corporation or in connection with the Corporation's operations. There may be other risks and uncertainties that are not known to the Corporation or that the Corporation currently believes are not material, but which also may have a material adverse effect on its business, financial condition, operating results or prospects. In that case, the trading price of the Common Shares could decline substantially, and investors may lose all or part of the value of the Common Shares held by them. An investment in securities of the Corporation should only be made by persons who can afford a significant or total loss of their investment.

The Corporation has identified the following risks relevant to its business and operations, which could materially affect the Corporation's operating results, financial performance and the value of the Common Shares. The information below does not purport to be an exhaustive summary of the risks affecting the Corporation and additional risks and uncertainties not currently known to the officers or directors of the Corporation or not currently perceived as being material may have an adverse effect on the business of the Corporation.

Risks Related to the Corporation and the Common Shares

Negative cash flow from operations

During the fiscal year ended December 31, 2021, the Corporation had negative cash flow from operating activities. Although the Corporation anticipates it will have positive cash flow from operating activities in future periods, to the extent that the Corporation has negative cash flow in any future period, it will need to raise additional funds to cover this short fall.

Going concern risk

The Corporation's independent auditors have issued an opinion on the Corporation's audited financial statements for the year ended December 31, 2021, which includes a statement describing the Corporation's going concern status. The conditions set forth indicate that a material uncertainty exists that may cast significant doubt that the Corporation can continue as an ongoing business for the next twelve months unless the Corporation obtains additional capital to pay its bills and meet its other financial obligations.

In addition to cash flow from operations, ongoing operations may be dependent on the Corporation's ability to obtain equity financing by the issuance of securities and to generate profitable operations in the future. Significant amounts of capital expenditures are required in order for the Corporation to execute its business plan and there are no assurances that the Corporation will have sufficient funds for this purpose.

Management and directors

The Corporation's future success depends on its ability to retain key employees and/or consultants and attract, train, retain and successfully integrate new talent into its management team. The Corporation's success is highly dependent on its continuing ability to identify, hire, train, motivate and retain appropriate personnel. Competition for such personnel can be intense, and the Corporation cannot provide assurance that it will be able to attract or retain them.

Profitability of the Corporation

There can be no assurance that the Corporation's business and strategy will enable it to become profitable or sustain profitability in future periods and that it will not incur net losses. The Corporation's future operating results will depend on various factors, many of which are beyond the Corporation's direct control, including the Corporation's ability to control its costs and general economic conditions. The Corporation's limited operating history makes it difficult to predict future operating results. If the Corporation is unable to generate profits in the future, the market price of the Common Shares could decline.

Limited operating history

The Corporation has a limited operating history on which to base an evaluation of its business, financial performance and prospects. As such, the Corporation's business and prospects must be considered in light of the risks, expenses, uncertainties and difficulties frequently encountered by companies in the early stage of development, including under-capitalization, cash shortages, limitations with respect to personnel, financial and other resources and lack of revenues.

As a junior mining exploration Corporation, the Corporation is focused on conducting its proposed exploration program on the Martin Kenty Property and the Corporation's revenues may be materially affected by the risks, difficulties and expenses frequently encountered in the mineral exploration industry. There can be no assurance that the Corporation will be successful in addressing these risks, and the failure to do so in any one area could have a material adverse effect on the Corporation's business, prospects, financial condition and results of operations.

Additional financing

The Corporation expects that it will require equity and/or debt financing to support ongoing operations, to undertake capital expenditures or to undertake acquisitions or other business combination transactions. There can be no assurance that additional financing will be available to the Corporation when needed or on terms which are acceptable. The Corporation's inability to raise financing to fund ongoing operations, capital expenditures or acquisitions could limit its growth and may have a material adverse effect upon the

Corporation's business, results of operations, financial condition or prospects.

If additional funds are raised through further issuances of equity or convertible debt securities, existing shareholders could suffer significant dilution, and any new equity securities issued could have rights, preferences and privileges superior to those of holders of Common Shares. Any debt financing secured in the future could involve restrictive covenants relating to capital raising activities and other financial and operational matters, which may make it more difficult for the Corporation to obtain additional capital and to pursue business opportunities, including potential acquisitions.

Current global financial conditions may adversely impact the Corporation and the value of the Common Shares

Current global financial conditions have been subject to increased volatility, which has negatively impacted access to public financing. These factors may impact the ability of the Corporation to obtain equity or debt financing in the future and, if obtained, on terms favourable to the Corporation. If these increased levels of volatility and market turmoil continue, the Corporation's operations could be adversely impacted, and the value of the Common Shares could be adversely affected.

Impact of the COVID-19 pandemic

The Corporation's business, operations and financial condition could be materially and adversely affected by the outbreak of epidemics or pandemics or other health crises, including the recent outbreak of COVID-19. To date, there have been a large number of temporary business closures, quarantines and a general reduction in consumer activity in Canada. The outbreak has caused companies and various governmental bodies to impose travel, gathering and other public health restrictions. While these effects are expected to be temporary and have, to some extent, been reduced recently, the duration of the various disruptions to businesses locally and internationally and the related financial impact cannot be reasonably estimated at this time. Similarly, the Corporation cannot estimate whether or to what extent this outbreak and the potential financial impact may extend. Such public health crises can result in volatility and disruptions in the supply and demand for gold and other metals and minerals, global supply chains and financial markets, as well as declining trade and market sentiment and reduced mobility of people, all of which could affect mineral prices, interest rates, credit ratings, credit risk, share prices and inflation. The risks to the Corporation of such public health crises also include slowdowns or temporary suspensions of operations in locations impacted by an outbreak, interruptions to supply chains and supplies on which the Corporation relies, restrictions that the Corporation and its contractors and subcontractors impose to ensure the safety of employees and others, increased labor costs, regulatory changes, political or economic instabilities or civil unrest.

As of the date of this Prospectus, the Ontario provincial government has designated businesses engaged in mineral exploration and development as an "essential service". Provided the Corporation's exploration activities continue to be so designated, and the current availability of labour and supplies is not materially affected by new developments respecting COVID-19 or responses thereto, the Corporation expects that its personnel will be able to carry out its exploration activities significant delays or increases in cost.

The Corporation has and will continue to take measures recommended by Health Canada and applicable regulatory bodies, as appropriate. To date, the Corporation has reduced travel and transitioned to virtual meetings where feasible. At this point, the extent to which COVID-19 will or may impact the Corporation is uncertain and these factors are beyond the Corporation's control; however, it is possible that COVID-19 may have a material adverse effect on the Corporation's business, results of operations and financial condition.

Dilution

Common Shares, as well as rights, warrants, special warrants, subscription receipts and other securities to purchase, to convert into or to exchange into Common Shares, may be created, issued, sold and delivered on such terms and conditions and at such times as the Board may determine. In addition, the Corporation may issue additional Common Shares from time to time pursuant to securities convertible to purchase Common Shares issued from time to time by the Board. The issuance of additional Common Shares could result in dilution to

existing securityholders.

Future sales by existing shareholders could cause the Corporation's share price to fall

Future sales of Common Shares by the Corporation or other shareholders could decrease the value of the Common Shares. The Corporation cannot predict the size of future sales by the Corporation or other shareholders, or the effect, if any, that such sales will have on the market price of the Common Shares. Sales of a substantial number of Common Shares, or the perception that such sales could occur, may adversely affect prevailing market prices for the Common Shares.

Litigation

All industries, including the mining industry, are subject to legal claims, with and without merit. Legal proceedings may arise from time to time in the course of the Corporation's business. Such litigation may be brought from time to time in the future against the Corporation. Defense and settlement costs of legal claims can be substantial, even with respect to claims that have no merit. Other than as disclosed elsewhere in this Prospectus, the Corporation is not currently subject to material litigation nor has the Corporation received an indication that any material claims are forthcoming. However, due to the inherent uncertainty of the litigation process, the Corporation could become involved in material legal claims or other proceedings with other parties in the future. The results of litigation or any other proceedings cannot be predicted with certainty. The cost of defending such claims may take away from management's time and effort and if the Corporation is incapable of resolving such disputes favourably, the resultant litigation could have a material adverse impact on the Corporation's financial condition, cash flow and results from operation.

Risks related to possible fluctuations in revenues and results

The Corporation may experience significant fluctuations in its quarterly and annual results of operations for a variety of reasons, many of which are outside of the Corporation's control. Any fluctuations may cause the Corporation's results of operations to fall below the expectations of securities analysts and investors. This would likely affect the ability of an investor to dispose of the Corporation's Common Shares or the market price of the Common Shares if trading of them is possible in a marketplace.

Force majeure

The Corporation's operations may now or in the future be adversely affected by risks outside the control of the Corporation, including labour unrest, civil disorder, war, subversive activities or sabotage, fires, floods, explosions or other catastrophes, epidemics or quarantine restrictions.

Market for the Corporation's securities

There has been no public trading market for the Common Shares. There can be no guarantee that an active and liquid trading market will develop or be maintained, the failure of which may have a material adverse effect on the value of the Common Shares and the ability of an investor to dispose of the Common Shares in a timely manner, or at all. In addition, the market price of the securities of the Corporation at any given point in time may not accurately reflect the long-term value of the Corporation.

Fluctuation and volatility in stock exchange prices

The market price of a publicly traded stock is affected by many variables, including the availability and attractiveness of alternative investments and the breadth of public market for the stock. In recent years, the securities markets have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies.

For instance, the market price for the Common Shares may be volatile and subject to wide fluctuations in response to numerous factors, many of which are beyond management's control, including the following:

- actual or anticipated fluctuations in the Corporation's quarterly results of operations;

- recommendations by securities research analysts;
- changes in the economic performance or market valuations of companies in the industry in which the Corporation operates;
- addition or departure of the Corporation's executive officers and other key personnel;
- release or expiration of lock-up or other transfer restrictions on outstanding Common Shares;
- sales or perceived sales of additional Common Shares;
- speculation, whether or not well-founded, about significant acquisitions or business combinations, strategic partnerships, joint ventures or capital commitments by or involving the Corporation or its competitors;
- operating and share price performance of other companies that investors deem comparable to the Corporation;
- changes in global financial markets and global economies and general market conditions; and
- news reports relating to trends, concerns, technological or competitive developments, regulatory changes and other related issues in the Corporation's industry or target markets.

Financial markets have recently experienced significant price and volume fluctuations that have particularly affected the market prices of equity securities of companies and that have often been unrelated to the operating performance, underlying asset values or prospects of such companies. Accordingly, the market price of the Common Shares may decline even if the Corporation's operating results, underlying asset values or prospects have not changed. Additionally, these factors, as well as other related factors, may cause decreases in asset values that are deemed to be other than temporary, which might result in impairment losses. There can be no assurance that continuing fluctuations in price and volume will not occur. If such increased levels of volatility and market turmoil continue, the Corporation's operations could be adversely affected, and the trading price of the Common Shares might be materially adversely affected.

Further, there can be no assurance that such variations will not affect the price of the Corporation's securities in the future and that the price of the Common Shares will not decrease after listing on the CSE.

Management of growth

The Corporation may be subject to growth-related risks including capacity constraints and pressure on its internal systems and controls. The ability of the Corporation to manage growth effectively will require it to continue to implement and improve its operational and financial systems and to expand, train and manage its employee and consultant base. The inability of the Corporation to deal with this growth may have a material adverse effect on the Corporation's business, financial condition, results of operations or prospects.

Internal controls

Effective internal controls are necessary for the Corporation to provide reliable financial reports and to help prevent fraud. Failure to implement required new or improved controls, or difficulties encountered in their implementation, could harm the Corporation's results of operations or cause it to fail to meet its reporting obligations. If the Corporation or its auditors discover a material weakness, the disclosure of that fact, even if quickly remedied, could reduce the market's confidence in the Corporation's consolidated financial statements and materially adversely affect the trading price of the Common Shares.

Conflicts of interest

Certain of the directors and officers of the Corporation are, or may become directors and officers of other companies, and conflicts of interest may arise between their duties as officers and directors of the Corporation and as officers and directors of such other companies.

Reporting issuer status and related requirements

As a reporting issuer, the Corporation will be subject to reporting requirements under applicable securities laws and stock exchange policies. Compliance with these requirements will increase legal and financial compliance costs, make some activities more difficult, time consuming or costly, and increase demand on existing systems and resources. Among other things, the Corporation will be required to file annual, quarterly and current reports with respect to its business and results of operations and maintain effective disclosure controls and procedures and internal controls over financial reporting. In order to maintain and, if required, improve disclosure controls and procedures and internal controls over financial reporting to meet this standard, significant resources and management oversight may be required. As a result, management's attention may be diverted from other business concerns, which could harm the Corporation's business and results of operations. The Corporation may need to hire additional employees and/or consultants to comply with these requirements in the future, which would increase its costs and expenses.

Director and officer control of Common Shares

The officers and directors of the Corporation currently hold (directly or indirectly) approximately 7.83% of the issued and outstanding Common Shares. The Corporation's shareholders nominate and elect the Board, which generally has the ability to control the acquisition or disposition of the Corporation's assets, and the future issuance of its Common Shares or other securities. Accordingly, for any matters with respect to which a majority vote of the Common Shares may be required by law, the Corporation's directors and officers may have the ability to control such matters. Because the directors and officers control a substantial portion of such Common Shares, investors may find it difficult or impossible to replace the Corporation's directors if they disagree with the way the Corporation's business is being operated.

Fraudulent or illegal activity by employees, contractors and consultants

The Corporation is exposed to the risk that its employees, independent contractors and consultants may engage in fraudulent or other illegal activity. Misconduct by these parties could include intentional, reckless and/or negligent conduct or disclosure of unauthorized activities to the Corporation that violates, among other things, government regulators, industry standards or laws that require the true, complete and accurate reporting of financial information or data. It may not always be possible for the Corporation to identify and deter misconduct by its employees and other third parties, and the precautions taken by the Corporation to detect and prevent this activity may not be effective in controlling unknown or unmanaged risks or losses or in protecting the Corporation from governmental investigations or other actions or lawsuits stemming from a failure to be in compliance with such laws or regulations. If any such actions are instituted against Corporation, and it is not successful in defending itself or asserting its rights, those actions could have a significant impact on the Corporation's business, including the imposition of civil, criminal and administrative penalties, damages, monetary fines, contractual damages, reputational harm, diminished profits and future earnings, and curtailment of the Corporation's operations, any of which could have a material adverse effect on the Corporation's business, financial condition, results of operations or prospects.

Operating risks and insurance

The Corporation's operations are subject to hazards inherent in its industry, such as equipment defects, malfunction and failures, natural disasters which result in fires, accidents and explosions that can cause personal injury, loss of life, suspension of operations, damage to facilities, business interruption and damage to or destruction of property, equipment and the environment, labour disputes, and changes in the regulatory environment. These risks could expose the Corporation to substantial liability for personal injury, wrongful death, property damage, pollution, and other environmental damages. The frequency and severity of such incidents will affect operating costs, insurability and relationships with customers, employees, consultants and regulators.

The Corporation continuously monitors its operations for quality control and safety. However, there are no assurances that the Corporation's safety procedures will always prevent such damages. Although the Corporation maintains insurance coverage that it believes to be adequate and customary in the industry, there

can be no assurance that such insurance will be adequate to cover its liabilities. In addition, there can be no assurance that the Corporation will be able to maintain adequate insurance in the future at rates it considers reasonable and commercially justifiable. The occurrence of a significant uninsured claim, a claim in excess of the insurance coverage limits maintained by the Corporation, or a claim at a time when it is not able to obtain liability insurance, could have a material adverse effect on the Corporation, the Corporation's ability to conduct normal business operations and on the Corporation's business, financial condition, results of operations and cash flows in the future.

Uninsured or uninsurable risk

The Corporation may be subject to liability for risks against which it cannot insure or against which the Corporation may elect not to insure due to the high cost of insurance premiums or other factors. The payment of any such liabilities would reduce the funds available for the Corporation's normal business activities. Payment of liabilities for which the Corporation does not carry insurance may have a material adverse effect on the Corporation's financial position and operations.

Information technology systems and cyber-attacks

The Corporation's operations depend, in part, on how well it and its suppliers protect networks, equipment, IT systems and software against damage from a number of threats, including, but not limited to, cable cuts, damage to physical plants, natural disasters, intentional damage and destruction, fire, power loss, hacking, computer viruses, vandalism and theft. The Corporation's operations also depend on the timely maintenance, upgrade and replacement of networks, equipment, IT systems and software, as well as pre-emptive expenses to mitigate the risks of failures. Any of these and other events could result in information system failures, delays and/or increase in capital expenses. The failure of information systems or a component of information systems could, depending on the nature of any such failure, adversely impact the Corporation's reputation and results of operations.

The Corporation has not experienced any material losses to date relating to cyber-attacks or other information security breaches, but there can be no assurance that the Corporation will not incur such losses in the future. The Corporation's risk and exposure to these matters cannot be fully mitigated because of, among other things, the evolving nature of these threats. As a result, cyber security and the continued development and enhancement of controls, processes and practices designed to protect systems, computers, software, data and networks from attack, damage or unauthorized access is a priority. As cyber threats continue to evolve, the Corporation may be required to expend additional resources to continue to modify or enhance protective measures or to investigate and remediate any security vulnerabilities.

Issuance of debt

From time to time, the Corporation may enter into transactions to acquire assets or shares of other organizations. These transactions may be financed in whole or in part with debt, which may increase the Corporation's debt levels above industry standards for companies of similar size. Depending on future development plans, the Corporation may require additional equity and/or debt financing that may not be available or, if available, may not be available on favourable terms to the Corporation. Neither the Corporation's articles nor its by-laws limit the amount of indebtedness that the Corporation may incur. As a result, the level of the Corporation's indebtedness from time to time could impair its ability to obtain additional financing on a timely basis to take advantage of business opportunities that may arise.

Financial projections may prove materially inaccurate or incorrect

The Corporation's financial estimates, projections and other forward-looking information accompanying this Prospectus were prepared by the Corporation without the benefit of reliable historical industry information or other information customarily used in preparing such estimates, projections and other forward-looking information. Such forward-looking information is based on assumptions of future events that may or may not occur, which assumptions may not be disclosed in such documents. Investors should research the Corporation and become familiar with the assumptions underlying any estimates, projections or other forward-looking information.

Projections are inherently subject to varying degrees of uncertainty and their achievability depends on the timing and probability of a complex series of future events. There is no assurance that the assumptions upon which these projections are based will be realized. Actual results may differ materially from projected results for a number of reasons including increases in operation expenses, changes or shifts in regulatory rules, undiscovered and unanticipated adverse industry and economic conditions, and unanticipated competition. Accordingly, investors should not rely on any projections to indicate the actual results the Corporation might achieve.

Risks associated with acquisitions

As part of the Corporation's overall business strategy, the Corporation may pursue select strategic acquisitions that would provide additional product or service offerings, additional industry expertise, and a stronger industry presence in both existing and new jurisdictions. Future acquisitions may expose the Corporation to potential risks, including risks associated with: (i) the integration of new operations, services and personnel; (ii) unforeseen or hidden liabilities; (iii) the diversion of resources from the Corporation's existing business; (iv) potential inability to generate sufficient revenue to offset new costs; (v) the expenses of acquisitions; or (vi) the potential loss of or harm to relationships with employees, consultants and existing users resulting from its integration of new businesses. In addition, any proposed acquisitions may be subject to regulatory approval.

The Corporation does not expect to pay any cash dividends

The Corporation may not achieve a level of profitability to permit payments of cash dividends to shareholders. Any future determination to pay dividends on the Common Shares will be at the discretion of the Board, and will depend upon many factors, including the Corporation's results of operations, financial position, credit terms, general economic factors and other factors as the Board may deem relevant from time to time.

Risks Related to the Corporation's Operations and the Mining Industry

The Corporation's mineral property does not contain a known commercially viable mineral deposit

The Corporation's mining claims do not contain any known commercially viable mineral deposits. Both the size of a deposit and the cost of extracting ore are key factors in determining whether a mineral deposit is commercially viable. If the Corporation does not find any viable mineral reserves on the claims or if it cannot develop a mineral reserve that may be found, either because of insufficient funds or because it will not be economically feasible to do so, the Corporation may have to cease operations.

New mineral exploration companies have a high failure rate

New mineral exploration companies generally encounter numerous difficulties and there is high rate of failure of such enterprises. The likelihood of success must be considered in light of the problems, expenses, difficulties, complications and delays encountered in connection with the exploration of the mineral properties that the Corporation hopes to undertake. These potential problems include, but are not limited to, unanticipated problems relating to exploration, and additional costs and expenses that may exceed current estimates. Very few mineral exploration properties actually contain commercially viable mineral deposits. The Corporation has no history upon which to base any assumption as to the likelihood that its business will prove successful, and the Corporation can provide no assurance that it will generate any operating revenues or ever achieve profitable operations. If the Corporation is unsuccessful in addressing these risks, its business could fail.

Compared to other mineral exploration companies, the Corporation is very small, has few resources and must limit its exploration

The Corporation is a small, junior mineral exploration Corporation in an industry dominated by many larger companies that have substantial amounts of capital and management expertise. The Corporation does not have the human resources or financial resources to compete with senior mineral exploration companies, which could and probably would spend more time and money exploring mineral exploration properties and have better odds of finding a mineral reserve. As a result, the Corporation must limit its exploration and it may be unsuccessful in finding a mineral reserve or, if it does, it may not have sufficient financial resources or management expertise

to effectively develop such a reserve, which means that future investors could lose a portion or all of any funds they invest in the Corporation.

The Corporation will have to suspend its exploration plans if it does not have access to all of the supplies and materials needed in order to carry out such plans

Competition and unforeseen limited sources of supplies in the industry could result in occasional spot shortages of supplies and equipment that the Corporation might need to conduct exploration. If it cannot find the products and equipment needed, the Corporation will have to suspend its exploration plans until it is able to find the products and equipment that are needed. This could have a negative impact on the Corporation's share price.

The Corporation's exploration and development properties may not be successful and are highly speculative in nature

The Corporation's activities are focused on the exploration for and the possible future development of mineral deposits. The exploration for, and development of, mineral deposits involves significant risks which even a combination of careful evaluation, experience and knowledge cannot eliminate. While the discovery of a mineral deposit may result in substantial rewards, few properties which are explored are ultimately developed into producing mines. Major expenses may be required to locate and establish mineral reserves, to develop metallurgical processes and to construct mining and processing facilities at a particular site. Whether a mineral deposit will be commercially viable depends on a number of factors, some of which are: the particular attributes of the deposit, such as size, grade and proximity to infrastructure; metal prices which are highly cyclical and unpredictable; and government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of precious metals and environmental protection. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in the Corporation not receiving an adequate return on invested capital or abandoning or delaying the development of a mineral project. There is no certainty that the expenditures made by the Corporation towards the search and evaluation of mineral deposits will result in discoveries of commercial quantities of such minerals.

The exploration and development of natural resources involve a high degree of risk and few properties which are explored are ultimately developed into producing properties. Although the mineral resource figures set out herein have been carefully prepared by independent mining experts, these amounts are estimates only and no assurance can be given that an identified mineral resource will ever qualify as a commercially mineable (or viable) ore body which can be legally and economically exploited. In addition, the grade of mineralization ultimately mined may differ from that indicated by drilling results and such differences could be material. Production can be affected by such factors as permitting regulations and requirements, weather, environmental factors, unforeseen technical difficulties, unusual or unexpected geological formations and work interruptions.

Short-term factors, such as the need for orderly development of deposits or the processing of new or different grades, may have an adverse effect on mining operations and on the results of operations. There can be no assurance that minerals recovered in small scale laboratory tests will be duplicated in large scale tests under on-site conditions or in production scale operations. Material changes in reserves or resources, grades, dilution estimates, or recovery rates may affect the economic viability of a project. The long-term profitability of the Corporation's operations will be in part directly related to the cost and success of its exploration programs, which may be affected by a number of factors.

Substantial expenditures are required to establish mineral resources through drilling, to develop processes to extract the resources and, in the case of new properties, to develop the extraction and processing facilities and infrastructure at any site chosen for extraction. Although substantial benefits may be derived from the discovery of a major deposit, no assurance can be given that resources will be discovered in sufficient quantities to justify commercial operations or that the funds required for development can be obtained on a timely basis.

There are inherent dangers involved in mineral exploration and the Corporation may incur liability or damages as it conducts its business

The search for valuable minerals involves numerous hazards. As a result, the Corporation may become subject to liability for such hazards, including pollution, cave-ins and other hazards against which the Corporation cannot insure or against which it may elect not to insure. The payment of such liabilities may have a material adverse effect on the Corporation's financial position.

If the Corporation becomes subject to burdensome government regulation or other legal uncertainties, there could be a negative impact on the Corporation's business

There are numerous provincial and federal governmental regulations that materially affect the operations of mineral exploration and mining companies. In addition, the legal and regulatory environment that pertains to the exploration and development of mineral exploration properties is uncertain and may change. Uncertainty and new regulations could increase the costs of doing business and prevent the Corporation from exploring or developing mineral deposits. The growth of demand for minerals may also be significantly slowed. This could delay growth in potential demand for and limit the Corporation's ability to generate revenues. In addition to new laws and regulations being adopted, existing laws may be applied to mineral exploration activities that are carried out by companies in the mining industry, which may negatively affect the Corporation. New laws may be enacted that may increase the cost of doing business which may have an adverse impact on the Corporation's financial condition and results of operations.

Fluctuations in commodity prices may adversely affect the Corporation's prospective revenue, profitability and working capital position

The Corporation's future revenues and cash flows are subject to fluctuations in commodity prices. Commodity prices are affected by a variety of factors beyond the Corporation's control including interest rate changes, exchange rate changes, international economic and political trends, inflation or deflation, fluctuations in the value of the Canadian dollar and foreign currencies, global and regional supply and demand, changes in industrial demand and the political and economic conditions of major commodity producing countries throughout the world.

Aboriginal title and land claims

The Martin Kenty Property may now or in the future be the subject of Aboriginal land claims, which is a matter of considerable complexity. The impact of any such claim on the Corporation's ownership interest in the Martin Kenty Property cannot be predicted with any degree of certainty and no assurance can be given that a broad recognition of Aboriginal rights in the area in which the Martin Kenty Property is located, by way of a negotiated settlement or judicial pronouncement, would not have an adverse effect on the Corporation's activities. Even in the absence of such recognition, the Corporation may at some point be required to negotiate with and seek the approval of holders of Aboriginal interests in order to facilitate exploration and development work on the Martin Kenty Property, and there is no assurance that the Corporation will be able to establish a practical working relationship with the Indigenous in the area which would allow it to ultimately develop the Martin Kenty Property.

Environmental and other regulatory risks may adversely affect the Corporation

All phases of the Corporation's operations are subject to environmental regulation in the jurisdiction in which it operates. These regulations mandate, among other things, the maintenance of air and water quality standards and land reclamation. They also set forth limitations on the generation, transportation, storage and disposal of solid and hazardous waste. Environmental legislation is evolving in a manner which will likely require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect the Corporation's operations. Environmental hazards may exist on the properties on which the Corporation holds interests which are unknown to the Corporation at present, and which have been caused by previous or existing owners or operators of the properties. Government approvals and permits are currently,

and may in the future be, required in connection with the Corporation's operations. To the extent that such approvals are required and not obtained, the Corporation may be curtailed or prohibited from continuing its operations or from proceeding with planned exploration or development of mineral properties.

Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in mining operations or in the exploration or development of mineral properties may be required to compensate those suffering loss or damage by reason of the mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations. Amendments to current laws, regulations and permits governing operations and activities of mining and exploration companies, or more stringent implementation thereof, could have a material adverse impact on the Corporation and cause increases in exploration expenses, capital expenditures or production costs or reduction in levels of production at producing properties or require abandonment or delays in development of new mining properties.

The Corporation's operations are subject to receiving and maintaining permits from appropriate governmental authorities. Although the Corporation's operations currently have all required permits for their operations as currently conducted, there is no assurance that delays will not occur in connection with obtaining all necessary renewals of such permits for the existing operations, additional permits for any possible future changes to operations, or additional permits associated with new legislation. Prior to any development on its property, the Corporation must receive permits from appropriate governmental authorities. There can be no assurance that the Corporation will continue to hold all permits necessary to develop or continue operating at any particular property.

Climate change may adversely affect the Corporation

Governments are moving to enact climate change legislation and treaties at the international, national, state/provincial and local levels. Where legislation already exists, regulations relating to emission levels and energy efficiency are becoming more stringent. Some of the costs associated with meeting more stringent regulations can be offset by increased energy efficiency and technological innovation. However, if the current regulatory trend continues, meeting more stringent regulations is anticipated to result in increased costs.

Title to some of the Corporation's mineral properties may be challenged or defective

The acquisition of title to mineral properties is a very detailed and time-consuming process. Title to mining claims may be disputed. Although the Corporation believes it has taken reasonable measures to ensure proper title to its current property, there is no guarantee such title will not be challenged or impaired. Third parties may have valid or invalid claims underlying portions of its interest, including prior unregistered liens, agreements, transfers or claims, including formal aboriginal land claims, informal aboriginal land claims accompanied by hostile activity, and title may be affected by, among other things, undetected defects. As a result, the Corporation may be constrained in its ability to operate its properties or unable to enforce its rights with respect to its current property or any future properties that it may acquire an interest in. An impairment to or defect in its title to its properties could have a material adverse effect on its business, financial condition or results of operations.

Obtaining and renewing licenses and permits

In the ordinary course of business, the Corporation will be required to obtain and renew governmental licenses or permits for exploration, development, construction and commencement of mining at the Martin Kenty Property. Obtaining or renewing the necessary governmental licenses or permits is a complex and time-consuming process involving public hearings and costly undertakings on the part of the Corporation. The duration and success of the Corporation's efforts to obtain and renew licenses or permits are contingent upon

many variables not within the Corporation's control, including the interpretation of applicable requirements implemented by the licensing authority. The Corporation may not be able to obtain or renew licenses or permits that are necessary to its operations, including, without limitation, an exploitation license, or the cost to obtain or renew licenses or permits may exceed what the Corporation believes they can recover from the Martin Kenty Property. Any unexpected delays or costs associated with the licensing or permitting process could delay the development or impede the operation of a mine, which could adversely impact the Corporation's operations and profitability.

Dependence on outside parties

The Corporation will rely upon consultants, engineers, contractors and other parties for exploration, development, construction and operating expertise. Substantial expenditures are required to construct mines, to establish mineral reserves through drilling, to carry out environmental and social impact assessments, to develop metallurgical processes to extract metal from ore and, in the case of new properties, to develop the exploration and mineral processing infrastructure at any particular site. Deficient or negligent work or work not completed in a timely manner could have a material adverse effect on the Corporation.

Insurance and uninsured risks

The Corporation is exposed to risks inherent in the mining industry, including adverse environmental conditions and pollution, personal injury or death, labour disputes, unusual or unexpected geological conditions, legal liability, ground or slope failures, cave-ins, changes in the regulatory environment and natural phenomena, property damage, floods, earthquakes, delays in mining and monetary losses and dust storms.

While the Corporation has obtained insurance to address certain risks in such amounts as it considers being reasonable, such insurance has limitations on liability that may not be able to cover all the potential liabilities and the insurance may not continue to be available or may not be adequate to cover any resulting liability. Moreover, such risks may not be insurable in all instances, or, in certain instances, the Corporation may elect not to insure against certain risks because of high premiums associated with such insurance or other reasons. The payment of such uninsured liabilities would reduce the funds available to the Corporation and the occurrence of an event in which the Corporation is not fully insured against, could have a material adverse effect upon its business, operating results and financial condition.

Competition in the mining industry

The mining industry is extremely competitive. The Corporation competes with other companies, some which have greater financial, operational expertise, technical capabilities and other resources than the Corporation and, as a result, may be in a better position to compete for future business opportunities. There can be no assurance that the Corporation will be able to compete effectively with these companies.

Land reclamation requirements may be burdensome

Land reclamation requirements are generally imposed on companies with mining operations or mineral exploration companies in order to minimize long term effects of land disturbance. Reclamation may include requirements to:

- control dispersion of potentially deleterious effluents; and
- reasonably re-establish pre-disturbance landforms and vegetation.

In order to carry out reclamation obligations imposed on the Corporation in connection with exploration, potential development and production activities, the Corporation must allocate financial resources that might otherwise be spent on exploration and development programs. If the Corporation is required to carry out unanticipated reclamation work, its financial position could be adversely affected.

Risks relating to health and safety

Mining, like many other extractive natural resource industries, is subject to potential risks and liabilities due to

accidents that could result in serious injury or death. The impact of such accidents could affect the profitability of the Corporation's operations, cause an interruption to operations, lead to a loss of licenses, affect the reputation of the Corporation and its ability to obtain further licenses, damage community relations and reduce the perceived appeal of the Corporation as an employer.

There is no assurance that the Corporation has been or will at all times be in full compliance with all laws and regulations or hold, and be in full compliance with, all required health and safety permits. The potential costs and delays associated with compliance with such laws, regulations and permits could prevent the Corporation from proceeding with the development of a project or the operation or further development of a project, and any noncompliance therewith may adversely affect the Corporation's business, financial condition and results of operations. Amendments to current laws, regulations and permits governing operations and activities of mining companies, or more stringent implementation thereof, could have a material adverse impact on the Corporation and cause increases in exploration expenses, capital expenditures or production costs, reduction in levels of production at producing properties, or abandonment or delays in development of new mining properties.

Risks related to infrastructure

Mining, processing, development and exploration activities depend, to one degree or another, on adequate infrastructure. Reliable roads, bridges and power sources are important determinants that affect capital and operating costs. Unusual or infrequent weather phenomena, sabotage, government or other interference in the maintenance or provision of such infrastructure could adversely affect the Corporation's operations, financial condition and results of operations.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

The Corporation is not a party to any legal proceedings or regulatory actions against it, nor to the best of its knowledge are any legal proceedings or regulatory actions threatened or pending.

AUDITORS, REGISTRAR AND TRANSFER AGENT

The auditor of the Corporation is Clearhouse LLP, located at 2560 Matheson Blvd. East, Suite 527, Mississauga, Ontario, L4W 4Y9.

The transfer agent and registrar of the Corporation is Integral Transfer Agency Inc. at its office located 58 Keefer Place, Suite 2102, Vancouver, British Columbia, V6B 0B6.

PROMOTERS

There are no promoters of the Corporation other than Scott Walters, the President and Chief Executive Officer and a director of the Corporation, who has been a promoter of the Corporation since June 1, 2021. As of the date hereof, Mr. Walters owns, directly or indirectly, an aggregate of 1,500,000 Common Shares, representing approximately 7.21% of the issued and outstanding Common Shares on a non-diluted basis. See "*Directors and Executive Officers*".

MATERIAL CONTRACTS

The only material contract of the Corporation that is currently in effect is the Asset Purchase Agreement between the Corporation and shareholders of 2060014 Ontario Inc. dated July 19, 2021.

EXPERTS AND INTERESTS OF EXPERTS

The following persons or companies whose profession or business gives authority to a statement made by the person or company are named in the Prospectus as having prepared or certified a part of that document or a

report of valuation described in the Prospectus:

1. Robert Komarechka, P.Geo., member in good standing of the Association of Professional Geoscientists of Ontario and "qualified person" as defined in NI 43-101 authored and is responsible for the Technical Report.

2. The audited financial statements of the Corporation included with this Prospectus have been subject to audit by Clearhouse LLP and their audit report is included herein.

Based on information provided by the relevant persons in 1 and 2 above, neither of such persons or companies have received or will receive direct or indirect interests in the property of the Corporation or have any beneficial ownership, direct or indirect, of securities of the Corporation.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

No insider, director or executive officer of the Corporation and no associate or affiliate of any director, executive officer or insider has any material interest, direct or indirect, in any transaction within the three years before the date of this Prospectus that has materially affected or is reasonably expected to materially affect the Corporation.

OTHER MATERIAL FACTS

To management's knowledge, there are no other material facts about the Corporation which are not otherwise disclosed in this Prospectus.

FINANCIAL STATEMENTS AND MD&A

The following financial statements and MD&A are attached to this Prospectus:

1 Audited financial statements of the Corporation for the years ended December 31, 2021 and 2020.

2 MD&A of the Corporation for the year ended December 31, 2021.

SCHEDULE "A"

AUDITED FINANCIAL STATEMENTS OF THE CORPORATION
FOR THE YEARS ENDED DECEMBER 31, 2021 AND DECEMBER 31, 2020

(Formerly 1093681 B.C. Ltd.)

Annual Audited Financial Statements

As at and for the years ended

December 31, 2021, and 2020

(Stated in $CAD)

CLEARHOUSE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of
Big Gold Inc.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Big Gold Inc. (the Company), which comprise the statements of financial position as at December 31, 2021 and 2020, and the statements of loss and comprehensive loss, statements of cash flows and statements of changes in equity for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2021 and 2020, and its financial performance and its cash flows for the years then ended, in accordance with International Financial Reporting Standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Relating to Going Concern

We draw your attention to Note 1 in the financial statements, which indicates that the Company incurred a comprehensive loss of $882,668 for the year ended December 31, 2021. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the annual management's discussion and analysis, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

CLEARHOUSE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Pat Kenney.

Clearhouse LLP

Chartered Professional Accountants
Licensed Public Accountants

Mississauga, Ontario
February 25, 2022

Big Gold Inc.

(Formerly 1093681 B.C. Ltd.)

Audited Statements of Financial Position

As at December 31, 2021 and December 31, 2020

(Expressed in Canadian dollars)

As at	Note		2021		2020
ASSETS					
Current:					
Cash		$	794,109	$	179
Accounts Receivable	6		5,000		-
Prepaid expenses			113,000		-
Receivable from related party			1,264		-
Total Assets		**$**	**913,373**	**$**	**179**
LIABILITIES					
Current:					
Accounts payable and accrued liabilities	5	$	32,147	$	31,997
Share premium liability	7		137,962		-
Advanced from related parties	6		-		35,966
			170,109		**67,963**
SHAREHOLDERS' EQUITY/(DEFICIENCY)					
Common shares	7		1,644,755		90,001
Warrant reserve	8		138,962		-
Accumulated deficit			(1,040,453)		(157,785)
Total Shareholders' Equity/(Deficiency)			**743,264**		**(67,784)**
Total Liabilities and Shareholders' Equity/(Deficiency)		**$**	**913,373**	**$**	**179**

Nature of operations and going concern (Note 1)
Commitments and contractual obligations (Note 12)

Approved on behalf of the Board:

"Scott Walters"
Director

"Douglas Pitcher"
Director

The accompanying notes form an integral part of these annual audited financial statements

Big Gold Inc.

(Formerly 1093681 B.C. Ltd.)

Audited Statements of Net Loss and Comprehensive Loss

For the years ended December 31, 2021 and 2020

(Expressed in Canadian dollars)

	Note	2021	2020
Expenses			
Consulting fees	6	$ 67,766	$ 68,000
Exploration expense		157,527	-
Acquisition costs	4	580,000	-
Professional fees	6	59,042	10,000
Regulatory expenses		7,000	2,767
Office and general		11,333	12,230
Total expenses		882,668	92,997
Net loss and comprehensive loss		$ 882,668	$ 92,997
Weighted average shares outstanding			
- Basic and diluted		12,014,580	6,010,549
Basic and diluted loss per share		$ (0.07)	$ (0.02)

Big Gold Inc.

(Formerly 1093681 B.C. Ltd.)

Audited Statements of Cash Flows

For the years ended December 31, 2021 and 2020

(Expressed in Canadian dollars)

	Notes	2021	2020
Operating activities			
Net Loss for the year		$ (882,668)	$ (92,997)
Items not affecting cash			
Shares for services		12,000	79,000
Shares issued for exploration permits		580,000	-
Debt forgiveness		(4,970)	-
Change in non-cash working capital items			
Accounts receivable		(5,000)	-
Prepaid expenses		(113,000)	-
Accounts payable and accrued liabilities	5	150	11,836
Cash Flows used for operating activities		(413,488)	(2,161)
Financing activities			
Proceeds from issuance of common shares, net of issue costs	7	1,239,678	-
(Repayment)/advanced from related parties	6	(32,260)	1,888
Cash Flows provided from financing activities		1,207,418	1,888
Increase (decrease) in cash		793,930	(273)
Cash, beginning of period		179	452
Cash, end of period		**$ 794,109**	**$ 179**
Non-cash transaction			
Shares issued for services		$ 12,000	79,000
Broker warrants issued for fees		10,017	-
Acquisition of exploration permits for shares		580,000	-

Big Gold Inc.

(Formerly 1093681 B.C. Ltd.)

Audited Statements of Changes in Equity (Deficiency)

(Expressed in Canadian dollars)

	Note	Common shares		Reserves	Accumulated deficit	Total
		No. of shares	Dollar Amount	Warrants		
As at January 1, 2020	**7. i)**	**1,010,549**	$ 1	$ -	$ (64,788)	$ (64,787)
Issuance of common shares for debt settlement	7. ii), iii), iv)	7,020,000	90,000	-	-	90,000
Net loss and comprehensive loss for year		-	-	-	(92,997)	(92,997)
As at December 31, 2020		**8,030,549**	**90,001**	**-**	**(157,785)**	**(67,784)**
Issuance of common shares for debt settlement	7. v)	150,000	7,500	-	-	7,500
Issuance in connection with acquisition of property	4	4,000,000	580,000	-	-	580,000
Common shares issued under private placement, net of issuance costs	7. vi), vii) viii) 8.	8,621,550	967,254	138,962	-	1,106,216
Net loss and comprehensive loss for the year		-	-	-	(882,668)	(882,668)
As at December 31, 2021		**20,802,099**	**$ 1,644,755**	**$ 138,962**	**$ (1,040,453)**	**$ 743,264**

The accompanying notes form an integral part of these annual audited financial statements

Big Gold Inc.

(Formerly 1093681 B.C. Ltd.)

Notes to the Audited Financial Statements
For the years ended December 31, 2021 and 2020

(Expressed in Canadian dollars)

1. NATURE OF OPERATIONS AND GOING CONCERN

Big Gold Inc. (Formerly 1093681 B.C. Ltd.) (the "Company" or "Big Gold") was formed by a plan of arrangement incorporated on October 19, 2016, under the British Columbia Corporations Act with its head office located at 9th Floor-1021 West Hastings Street, Vancouver, British Columbia, Canada, V6E 0C3. The Company changed its name on May 18, 2021, to Big Gold Inc. The Company, a reporting issuer in the province of British Columbia, is subject to the rules and regulations of the relative provincial securities commission, but its shares do not trade on any stock exchange.

The Company is a mineral exploration and development company focused on the acquisition and exploration of mineral properties. The Company's primary focus is the exploration and development of the Martin Kenty project (See Note 4) located in Kenora, Ontario in the Rainy River mining district.

Going concern

As at December 31, 2021, the Company had working capital of $743,264 (December 31, 2020 – negative $67,784) had not yet achieved profitable operations, had accumulated losses of $1,040,453 (December 31, 2020 - $157,785), and currently expects to incur further losses in the exploration and development of its business.

The Company has $794,109 of cash at December 31, 2021, which provides the Company with sufficient working capital to fund the Company's planned next 12 months of activities. However, from time to time, the Company may pursue the raising of funds by an equity investment, debt borrowing or a combination of both. The Company has yet to discover a mineral deposit that is economically recoverable, therefore there is no assurance that the operations of the Company and any future operations will be successful and profitable. These conditions raise material uncertainties which casts significant doubt as to the use of the going concern assumption in these financial statements.

These audited financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations as they come due. In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but is not limited to, twelve months from the end of the reporting period. Management is aware, in making its assessment, of material uncertainties related to events or conditions that cast significant doubt upon the Company's ability to continue as a going concern.

These audited financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and balance sheet classifications that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations. Such adjustments could be material.

Covid-19

The outbreak of the novel strain of corona virus, specifically identified as "COVID-19", has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. The Company cannot accurately predict the impact COVID-19 will have on third parties' ability to meet their obligations with the Company, including due to uncertainties relating to the ultimate geographic spread of the virus, the severity of the disease, the duration of the outbreak, and the length of travel and quarantine restrictions imposed by governments of affected countries. In particular, the continued spread of COVID-19 globally could materially and adversely impact the Company's business including without limitation, employee health, workplace productivity, and other factors that will depend on future developments beyond the Company's control.

In addition, a significant outbreak of contagious diseases in the human population could result in a widespread health crisis that could adversely affect the economies and financial markets of many countries resulting in an economic downturn that could negatively impact the Company's financial position, financial performance, cash flows, and its ability to raise capital. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company in future periods.

2. BASIS OF PRESENTATION

(a) Statement of compliance

These financial statements have been prepared in accordance and compliance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations of the IFRS Interpretations Committee ("IFRIC").

These financial statements were authorized by the Board of Directors of the Company on February 18, 2022.

(b) Basis of measurement

These financial statements have been prepared on the going concern basis, under the historical cost convention, except for certain financial instruments that are measured at fair value, as explained in the accounting policies described herein. Further these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

c) Functional and presentation currency

These financial statements are presented in Canadian dollars, which is the Company's functional currency. All financial information is expressed in Canadian dollars unless otherwise stated and have been rounded to the nearest dollar.

d) Significant judgements, estimates and assumptions

The preparation of these financial statements requires management to make judgments and estimates and form assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. On an ongoing basis, management evaluates its judgments and estimates in relation to assets, liabilities, revenue and expenses. Management uses historical experience and various other factors it believes to be reasonable under the circumstances as the basis for its judgments and estimates. Actual outcomes may differ from these estimates under different assumptions and conditions. Significant estimates and judgements include but are not limited to the following:

i. Share-based payments

The Company measures equity-settled share-based payment transactions based on an estimate of the fair value of goods or services received, unless that fair value cannot be estimated reliably, in which case the Company measures the fair value of the goods or services received based on the fair value of the equity instruments granted.

ii. Business Combinations

Classification of an acquisition as a business combination or an asset acquisition depends on whether the assets acquired constitute a business, which can be a complex judgment. Whether an acquisition is classified as a business combination or asset acquisition can have a significant impact on the entries made on and after acquisition.

In determining the fair value of all identifiable assets and liabilities acquired, the most significant estimates relate to intangible assets. For any intangible asset identified, depending on the type of intangible asset and the complexity of determining its fair value, an independent valuation expert or management may develop the fair value, using appropriate valuation techniques, which are generally based on a forecast of the total expected future net cash flows. The evaluations are linked closely to the assumptions made by management regarding the future performance of these assets and any changes in the discount rate applied.

iii. Determination of fair value of equity settled transactions

The Company measures the cost of equity-settled transactions consisting of common shares offered to service providers and employees by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the payment. This estimate also requires determining the most appropriate inputs to the valuation model including the timing of the payment.

iv. Warrants

The Company uses the Black-Scholes model to calculate the value of warrants issued as part of the Company's private placements. The Black-Scholes model requires six key inputs to determine a value of warrants: risk-free interest rate, exercise price, market price at the date of issuance, expected dividend yield, expected life, and expected volatility. Certain of the inputs are estimates which involve considerable judgment and are or could be, affected by significant factors that are out of the Company's control. For example, a longer expected life of the warrants or higher volatility number used would result in an increase in the warrant value.

v. Exploration and evaluation expenditures

The Company charges to operations all mineral property acquisition costs and exploration and evaluation expenses incurred prior to the determination of economically recoverable reserve. If commercially profitable ore reserves are developed, capitalized costs of the related exploration and evaluation assets are reclassified as mining assets and amortized using the unit of production method. If, after management review, it is determined that capitalized acquisition, exploration and evaluation costs are not recoverable, or the exploration and evaluation assets are abandoned, or management deems there to be an impairment in value, the exploration and evaluation assets are written down to their net realizable value.

vi. Income taxes

The Company applies judgment in determining the tax rates applicable to the temporary differences to determine the provision for income taxes. Deferred taxes relate to temporary differences between accounting and tax asset values. They are measured using tax rates that are expected to apply in the year when the asset is realized, or the liability is settled. Temporary differences are differences between accounting and tax asset values expected to be deductible or taxable in the future.

The recognition of deferred tax assets is based on likelihood of future taxable income. The measurement of future taxable income for the purposes of determining whether or not to recognize deferred tax assets depends on many factors, including the Company's ability to generate such profits and the implementation of effective tax planning strategies. The occurrence or non-occurrence of such events in the future may lead to significant changes in the measurement of deferred tax assets.

vii. Going Concern

The assessment of the Company's ability to continue as a going concern involves judgment regarding future funding available for its operations and working capital requirements as discussed in note 1.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies applied in the preparation of the financial statements are set out below:

(a) Cash

The Company defines cash as highly liquid investments held for the purpose of meeting short term cash commitments that are readily convertible into known amounts of cash.

(b) Financial instruments

Financial assets and financial liabilities are recognized on the statement of financial position when the Company becomes party to the financial instrument.

Classification

The Company classifies its financial instruments in the following categories: at fair value through profit or loss ("FVTPL"), at fair value through other comprehensive income ("FVTOCI") or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading including all derivative instruments are classified as FVTPL. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL or the Company has opted to measure them at FVTPL.

Measurement

All financial instruments are required to be measured at fair value on initial recognition, plus, in the case of a financial asset or financial liability not at FVTPL, transaction costs that are directly attributable to the acquisition or issuance of the financial asset or financial liability. Transaction costs of financial assets and financial liabilities carried at FVTPL are expensed in profit or loss. Financial assets and financial liabilities with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

The carrying value of the Company's financial assets held at amortized cost approximates fair value. All other financial assets are measured at their fair values at the end of subsequent accounting periods, with any changes taken through profit and loss or other comprehensive income (irrevocable election at the time of recognition). For financial liabilities measured subsequently at FVTPL, changes in fair value due to credit risk are recorded in other comprehensive income.

The component parts of compound instruments issued by the Company are classified separately as financial liabilities in accordance with the substance of the contractual arrangement. At the date of issue, the fair value of the liability is measured separately using an estimated market rate for a similar liability without an equity component and the residual is allocated to the conversion option. The liability component is subsequently recognized on an amortized cost basis using the effective interest method until extinguished upon conversion or at the instrument's maturity date.

Fair value is measured using a fair value hierarchy that reflects the significance of the inputs used to make the measurements. The hierarchy is summarized as follows:

- Level 1 - quoted prices (unadjusted) that are in active markets for identical assets or liabilities
- Level 2 - inputs that are observable for the asset or liability, either directly (prices) for similar assets or liabilities in active markets or indirectly (derived from prices) for identical assets or liabilities in markets with insufficient volume or infrequent transactions
- Level 3 - inputs for assets or liabilities that are not based upon observable market data

The Company classifies its financial instruments as follows:

		Fair Value Hierarchy			
Financial Instrument	Classification	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial Assets					
Cash	FVTPL	794,109	-	-	794,109
Accounts receivable	Amortized cost	-	-	-	-
Receivable from related party	Amortized cost	-	-	-	-
Financial Liabilities					
Accounts payable and accrued liabilities	Amortized cost	-	-	-	-

Impairment of financial assets at amortized cost

The Company assesses all information available, including on a forward-looking basis the expected credit loss associated with its financial assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. To assess whether there is a significant increase in credit risk, the Company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition based on all information available, and reasonable and supportive forward-looking information. For receivables only, the Company applies the simplified approach as permitted by IFRS 9. The simplified approach to the recognition of expected losses does not require the Company to track the changes in credit risk; rather, the Company recognizes a loss allowance based on lifetime expected credit losses at each reporting date from the date of the receivable.

Evidence of impairment may include indications that the counterparty debtor or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and where observable data indicates that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults. Receivables are reviewed qualitatively on a case-by-case basis to determine whether they need to be written off.

Expected credit losses are measured as the difference in the present value of the contractual cash flows that are due to the Company under the contract, and the cash flows that the Company expects to receive. The Company assesses all information available, including past due status, credit ratings, the existence of third-party insurance, and forward looking macro-economic factors in the measurement of the expected credit losses associated with its assets carried at amortized cost.

The Company measures expected credit loss by considering the risk of default over the contract period and incorporates forward-looking information into its measurement.

Derecognition

Financial assets

The Company derecognizes financial assets when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all the associated risks and rewards of ownership to another entity. Gains or losses on derecognition are generally recognized in the statement of loss and comprehensive loss.

Financial liabilities

The Company derecognizes financial liabilities only when its obligations under the financial liabilities are discharged, cancelled or expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognized in the statement of net loss and comprehensive loss.

If the recoverable amount of an asset or cash generating unit is estimated to be less than its carrying amount, the carrying amount is reduced to the recoverable amount. An impairment loss is recognized immediately in profit or loss. Where an impairment subsequently reverses, the carrying amount is increased to the revised estimate of recoverable amount, but only to the extent that this does not exceed the carrying value that would have been determined if no impairment had previously been recognized. An impairment loss is reversed when there has been a change in estimate that is relevant for the determination of the asset's recoverable amount since the last impairment loss was recognized.

(c) Mineral properties

The Company charges to operations all mineral property acquisition costs and exploration and evaluation expenses incurred prior to the determination of economically recoverable reserve. These costs would also include periodic fees such as license and maintenance fees. Mineral property acquisition costs include cash consideration and the fair value of common shares issued for mineral property interests, pursuant to the terms of the relevant agreement.

Although the Company has taken steps to verify the title to mineral properties in which it has an interest, in accordance with industry practice for the current stage of exploration of such properties, these procedures do not guarantee the Company's title. Property title may be subject to unregistered prior agreements or transfers and title may be affected by undetected defects.

(d) Share-based payments

Consultants (including directors and senior executives) of the Company receive a portion of their remuneration in the form of share-based payment transactions, whereby they render services as consideration for equity instruments ("equity-settled transactions").

In situations where equity instruments are issued to non-employees and some or all of the goods or services received by the entity as consideration cannot be specifically measured, they are measured at fair value of the share-based payment. The fair value of the share-based payments is recognized together with a corresponding increase in equity over a period that services are provided, or goods are received.

The costs of equity settled transactions with employees are measured by reference to the fair value at the date on which they are granted. The costs of equity settled transactions are recognized, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award ("the vesting date"). The cumulative cost recognized for equity-settled transactions at each reporting date until the vesting date reflects the Company's best estimate of the number of equity instruments that will ultimately vest.

(e) Flow-through shares

Resource expenditure deductions for income tax purposes related to exploration activities funded by flow-through share arrangements are renounced to investors under Canadian income tax legislation. On issuance, the Company separates the flow-through share into i) a flow-through share premium, equal to the difference between the current market price of the Company's common shares and the issue price of the flow through share and ii) share capital. Upon expenses being incurred, the Company recognizes a deferred tax liability for the amount of tax reduction renounced to the shareholders. The premium is recognized as other income and the related deferred tax is recognized as a tax provision.

Proceeds received from the issuance of flow-through shares must be expended on Canadian resource property exploration by December 31 of the calendar year following the year of the financing.

(f) Related party transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

(g) Taxation

Income tax expense represents the sum of tax currently payable and any deferred tax.

Current income tax
Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the date of the statement of financial position.

Deferred income tax
Deferred taxation is recognized using the liability method on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. However, deferred taxation is not recognized if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit nor loss. Deferred taxation is determined using tax rates (and laws) that have been enacted.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries, associates and jointly controlled entities, except where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future.

(h) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) that has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the obligation. The increase in the provision due to passage of time is recognized as interest expense.

(i) Loss per share

Basic loss per share is computed by dividing the net loss available to common shareholders by the weighted average number of common shares outstanding during the period. The computation of diluted loss per share assumes conversion, exercise or contingent issuance of options, warrants and securities only when such conversion, exercise or issuance would have a dilutive effect on loss per share.

(j) New standards and interpretations

New standards not yet adopted, and interpretations issued but not yet effective

At the date of authorization of these Financial Statements, the IASB and the IFRS Interpretations Committee have issued certain new and revised Standards and Interpretations which are not yet effective. Many are not applicable or do not have a significant impact to the Company and have been excluded from these financial statements. The Company has not early adopted and is currently assessing what impact the application of these standards or amendments will have on the financial statements of the Company.

4. ACQUISITION OF MARTIN KENTY PROJECT

The Company completed on July 19, 2021, the acquisition of the resource property located in Kenora, Ontario in the Rainy River mining district, known as the Martin Kenty project ("Martin Kenty") which consists of 66 mineral claims.

In exchange for the 66 mineral claims the company issued 4,000,000 common shares of the Company at a fair value of $0.145 per common share for total consideration of $580,000. The Company has expensed the $580,000 as acquisition costs.

The Martin Kenty Property has a net smelter return royalty ("NSR") of two percent (2%) owed to the previous owner of the property. The Company has a right to purchase one percent of the NSR back for $1,000,000. The forementioned common shares issued pursuant to the Asset Purchase Agreement were issued on November 11, 2021.

During the year ended December 31, 2021, the Company incurred exploration expenses of $157,527 (2020: $nil) on the Martin Kenty Project.

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

		2021		2020
Regulatory expenses	$	-	$	3,953
Consulting fees		7,147		44
		7,147		3,997
Accrued liability		25,000		28,000
Accounts payable and accrued liabilities	**$**	**32,147**	**$**	**31,997**

Accounts payable of the Company principally comprise of amounts outstanding for trade purchases relating to regular business activities and amounts payable for financing activities. The usual credit period taken for purchases is between 30 to 90 days.

6. RELATED PARTY TRANSACTIONS AND KEY MANAGEMENT COMPENSATION

Key management salaries
Key management includes members of the board of directors, the Chief Executive Officer and the Chief Financial Officer. The aggregate value of transactions relating to key management personnel and entities over which they have control or significant influence were as follows for the year ended December 31, 2021, and December 31, 2020:

i) During the year ended December 31, 2021, $nil (2020 - $37,000) was charged by the Chief Executive Officer for consulting fees.
ii) During the year ended December 31, 2021, $5,000 (2020 - $nil) was settled in shares for services by the issuance of 100,000 shares to two directors of the Company.
iii) During the year ended December 31, 2021, $60,060 (2020 -$8,000) in consulting fees was charged by Venex Capital Corp. a related party due to Venex's being a significant shareholder of Company.

At December 31, 2021, $1,264 (2020 - $35,966) was due from a related party. At December 31, 2020, $34,716 was due to related parties for consulting and professional services rendered to the Company.

7. SHARE CAPITAL

	ref	Number of Common Outstanding	Share Capital	Contributed Surplus Warrant Reserve
Outstanding, December 31, 2019	i)	1,010,549	$ 1	-
Transactions during the year ended December 31, 2020				
Issuance of common shares for debt settlement	ii), iii), iv)	7,020,000	90,000	-
Outstanding, December 31, 2020		**8,030,549**	**90,001**	-
Transactions during the year ended December 31, 2021				
Issuance of common shares for debt settlement	v)	150,000	7,500	-
Issuance in connection with acquisition of property	Note 4	4,000,000	580,000	-
Common shares issued under private placement	vi), vii)	7,419,550	848,410	138,962
Flow-through shares issued pursuant to private placement	viii)	1,202,000	312,520	-
Premium on flow-through financing	viii)		(137,962)	-
Issue costs associated with private placements			(55,714)	-
Outstanding, December 31, 2021		**20,802,099**	**$ 1,644,755**	**$ 138,962**

i) The Company was initially formed via a plan of arrangement spin out in which existing shareholders of Monterey Minerals Inc. received 1,010,549 common shares of the Company for a nominal amount.
ii) The Company completed a share for debt settlement on January 31, 2020, with a related party by issuing 3,800,000 common shares in exchange for $19,000 in accrued liabilities at a price of $0.005 per common share.

iii) The Company completed a second shares for debt settlement on June 30, 2020, settling $60,000 in loans by issuing 3,000,000 common shares at a price of $0.02 per common share. Included as part of this debt settlement was the settlement of $37,000 for 1,850,000 common shares to the CEO of the Company.

iv) The Company completed a third shares for debt settlement on December 31, 2020, for $11,000 in loans by issuing 220,000 common shares at a price of $0.05 per common share.

v) In March 2021, the Company issued 150,000 common shares to settle outstanding debt of $7,500. Included as the debt settlement was the settlement of $7,500 to directors of the Company for services performed in their capacity as directors.

vi) The Company completed in June 2021 a private placement of 5,065,550 common shares at a price of $0.10 per common share.

vii) The Company completed a private placement of 2,354,000 units consisting of one common share and one warrant of the Company at an average price of $0.20 per common share for gross proceeds of $470,800. The private placement was completed in two tranches. The warrants have an exercise price of $0.30 per common share purchase warrant for a period of two years.

viii) The Company completed a private placement of 1,202,000 common shares of the Company at an average price of $0.26 per common share issued as flow-through shares for gross proceeds of $312,520. The private placement was completed in two tranches. The flow-through shares were issued at a premium of $0.11 to the fair value of the Company's shares. The premium was recognized as a short term liability for $137,962 with a subsequent pro-rata reduction of the liability recognized as flow-through premium income as the required expenditures are incurred. The transaction costs amounted to $55,714 and have been netted against the gross proceeds on closing.

8. WARRANT RESERVE

Share purchase warrant transactions for the year ended December 31, 2021, and the year ended December 31, 2020, are as follows:

	Number of Warrants	Weighted Average Exercise Price	Fair Value
Balance outstanding, January 1, 2020, 2021	**-**	**$ -**	**$ -**
Warrants issued (i),(ii)	2,536,880	0.300	138,962
Warrants exercised	-	-	-
Balance outstanding, December 31, 2021	**2,536,880**	**$ 0.300**	**138,962**

i.) Pursuant to the issuance of 2,354,000 units at $0.20 per unit, the Company issued 2,354,000 common share purchase warrants. Each whole warrant is exercisable at a price of $0.30 per share and expire on the earlier of (i) October 1, 2023 or (ii) 30 days following the date that a notice is delivered from the Company to the holder of the warrants in the event the common shares trade on an exchange for ten or more consecutive days at a price in excess of $0.45 per share.

ii.) The Company issued a further 182,880 common share purchase warrants as a finder's fee in connection with the private placement. Each whole warrant is exercisable at a price of $0.30 per share and expire on the earlier of (i) October 1, 2023 or December 16, 2023 or (ii) 30 days following the date that a notice is delivered from the Company to the holder of the warrants in the event the common shares trade on an exchange for ten or more consecutive days at a price in excess of $0.45 per share.

The following table reflects the Black-Scholes pricing model assumptions:

		Fiscal December 31, 2021
Average exercise price ($)	$	0.30
Fair value of the award	$	138,962
Risk free interest rate		1.04%
Expected dividend yield		0.00%
Expected volatility		105%
Expected life of the warrants		2 years

9. FINANCIAL INSTRUMENTS

Fair value
Financial instruments of the Company consist of cash, accounts payable and accrued liabilities, advances from related parties. There are no significant differences between the carrying amounts of the items reported on the statements of financial position and their estimated fair values.

The Company has determined the estimated fair values of its financial instruments based on appropriate valuation methodologies. Where quoted market values are not readily available, the Company may use considerable judgment to develop estimates of fair value. Accordingly, any estimated values are not necessarily indicative of the amounts the Company could realize in a current market exchange and could be materially affected by the use of different assumptions or methodologies.

The Company's risk exposures and their impact on the Company's financial instruments are summarized below:

Market risk
Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise four types of risk: interest rate risk, foreign exchange risk, commodity price risk and other price risk, such as equity risk. The Company has no financial instruments affected by market risk.

Interest rate risk
The Company is exposed to interest rate risk. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company is exposed to interest rate risk arising from fluctuations in interest rates received on its cash balance. Fluctuations in market interest rates do not have a significant impact on the Company's results of operations due to the short-term nature of interest-bearing cash.

Liquidity risk
The Company is exposed to liquidity risk. Liquidity risk is the exposure of the Company to the risk of not being able to meet its financial obligations as they fall due. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. The Company's future liquidity is dependent on factors such as the ability to generate cash from operations and to raise money through debt or equity financing (see note 1).

Foreign exchange risk
The Company's functional currency is the Canadian dollar, and all major purchases are transacted in Canadian dollars. Management believes the foreign exchange risk is negligible and therefore does not hedge its foreign exchange risk.

Credit risk
Credit risk is the risk of loss associated with counterparty's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to cash. Cash is held with a reputable Canadian chartered bank. Management believes that the credit risk concentration with respect to financial instruments included in cash is minimal.

10. INCOME TAX

The Company's provision for income taxes differs from the amounts computed by applying the basic current rate of 27.0% for British Columbia to the income (loss) for the year before taxes a shown in the following table at December 31.

		2021		2020
Loss before income taxes	$	(882,668)	$	(92,997)
Expected income tax benefit based on statutory rates		(238,320)		(25,109)
Increase (decrease) to the income tax benefit resulting from:				
Non-deductible expenses		47,146		-
Share issuance costs		(2,134)		-
Share issuance costs reported in equity		(8,535)		-
Changes in deferred tax assets not recognized		201,843		25,109
Income tax (recovery) expense	**$**	**-**	**$**	**-**

Deferred income taxes
Deferred income taxes are provided as a result of temporary differences that arise due to the differences between the income tax values and the carrying values of assets and liabilities. The temporary differences and unused tax losses that give rise to deferred income tax assets are presented below:

Deferred Income Taxes	2021	2020
Non-capital losses carried forward	$ 83,904	$ 42,597
Share issuance costs	8,535	-
Mineral property interest and flow-through commitment	152,002	-
Deferred tax assets (liability)	244,441	42,597
Less: deferred tax assets not recognized	(244,441)	(42,597)
Deferred tax asset (liability)	**$ -**	**$ -**

Certain deferred tax assets have not been recognized because its not probable that future taxable profit will be available against which the Company can utilize the benefits therefrom.

As at December 31, 2021, the Company had non-capital tax losses of $310,754, available to use against future taxable income for income tax purposes. The non-capital losses expire from 2039 and 2042.

11. CAPITAL MANAGEMENT

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the development of its planned business activities. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. In order to carry out the planned business activities and pay for administrative costs, the Company will spend its existing working capital and raise additional funds as needed. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

The Company is not subject to other externally imposed capital requirements. The Company considers its capital to be shareholders' equity (deficiency), which is comprised of share capital, reserves, and accumulated deficit.

The Company's objective when managing capital is to obtain adequate levels of funding to support its business activities, to obtain corporate and administrative functions necessary to support organizational functioning and obtain sufficient funding to further the development of its business. The Company raises capital, as necessary, to meet its needs and take advantage of perceived opportunities and, therefore, does not have a numeric target for its capital structure. Funds are primarily secured through equity capital raised by way of private placements and issuance of convertible debentures. There can be no assurance that the Company will be able to continue raising equity capital in this manner.

12. COMMITMENTS

As of December 31, 2021, the Company must incur $312,520 in eligible exploration expenditures on or before December 31, 2022.

The Company has no other commitments as at December 31, 2021.

SCHEDULE "B"

MANAGEMENT'S DISCUSSION AND ANALYSIS OF THE CORPORATION FOR THE YEAR ENDED DECEMBER 31, 2021

(Formerly 1093681 B.C. Ltd.)

Big Gold Inc.
Management Discussion and Analysis

For the years ended December 31, 2021, and 2020
(Expressed in Canadian dollars)

PREPARED AS OF February 18, 2022

INTRODUCTION

The following management's discussion and analysis ("MD&A") of the financial condition and results of the operations of Big Gold Inc. (formerly 1093681 B.C. Ltd.) ("Big Gold" or the "Company") constitutes management's review of the factors that affected the Company's financial and operating performance for the year ended December 31, 2021, and the comparable period ended December 31, 2020.

The Company's head office is located at 9th Floor 1021 West Hastings Street, Vancouver, British Columbia V6E 0C3.

This Management's Discussion and Analysis ("MD&A") has been prepared with an effective date of February 18, 2022, and provides an update on matters discussed in, and should be read in conjunction with the Company's audited financial statements for the years ended December 31, 2021 and 2020, including the notes thereto (the "2021 Audited Financial Statements"), which have been prepared using International Financial Reporting Standards ("IFRS"), available under the Company's profile at www.sedar.com. All amounts are in Canadian dollars unless otherwise specified. This MD&A contains forward looking statements that are based on certain estimates and assumptions and involve risks and uncertainties. Actual results may vary materially from management's expectations. See the "Caution Concerning Forward Looking Statements" section in this MD&A.

Further information about the Company and its operations is available on the System for Electronic Document Analysis and Retrieval ("SEDAR") at www.sedar.com.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This MD&A contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "forward-looking statements"). These statements relate to future events or the Company's future performance. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates" or "believes", or variations of, or the negatives of, such words and phrases, or state that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. The forward-looking statements in this MD&A speak only as of the date of this MD&A or as of the date specified in such statement.

Inherent in forward-looking statements are risks, uncertainties and other factors beyond the Company's ability to predict or control. Please also make reference to those risk factors referenced in the "Risk and Factors" section below. Readers are cautioned that such risk factors, uncertainties and other factors are not exhaustive. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this MD&A.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. The forward-looking statements in this MD&A speak only as of the date of this MD&A or as of the date specified in such statement. Specifically, this MD&A includes, but is not limited to, forward-looking statements regarding the Company's ability to meet its working capital needs at the current level for the next twelve-month period; management's outlook regarding future trends; sensitivity analysis on financial instruments, which may vary from amounts disclosed; and general business and economic conditions.

All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information or future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements, unless required by law.

Certain statements contained in the following Management's Discussion and Analysis constitutes forward-looking statements, as defined in applicable securities law (collectively referred to herein as "forward-looking statements").

Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from actual future results and achievements expressed or implied by such forward-looking statements, which speak only as of the date the statements were made, and readers are advised to consider such forward-looking statements while considering the risks as noted below.

Historical results of operations and trends that may be inferred from the following discussions and analysis may not necessarily indicate future results from operations. There can be no assurance that forward-looking statements will prove to be accurate, accordingly, readers should not place undue reliance on forward-looking statements.

DESCRIPTION OF THE BUSINESS

Big Gold is a mineral exploration and development company focused on the acquisition of mineral properties. The Company's primary focus is the exploration and development of the Martin Kenty project located in Kenora, Ontario in the Rainy River mining district. The Company is a reporting issuer in the province of British Columbia, is subject to the rules and regulations of the relative provincial securities commission, but its shares do not yet trade on any stock exchange.

On October 19, 2016, the Company was incorporated as a wholly-owned subsidiary of Monterey Minerals Inc. ("Monterey") under the laws of British Columbia under the name 1093681 B.C. LTD. Monterey is a reporting issuer in British Columbia and Ontario with its common shares listed on the CSE under the trading symbol "MREY". The Company was incorporated for the purpose of completing Monterey's proposed plan of arrangement, as described below.

On November 29, 2016, Monterey received court approval for a plan of arrangement that was intended to result in Monterey divesting itself of each of 1093682 B.C. LTD (now Greencove Capital Ltd.)., 1093683 B.C. LTD. (now Graycliff Exploration Limited) 1093684 B.C. LTD. (now Blue Aqua Holdings Ltd.) and the Company. On April 16, 2018, Monterey announced that it would be implementing the plan of arrangement through the spin-out of its four wholly-owned subsidiaries noted above to Monterey's shareholders of record as at April 18, 2018. On June 12, 2018, the spin-out of Blue Aqua Holdings Ltd. ("Blue Aqua") from Monterey was completed through the authorization of the issuance of 1,010,549 common shares of Blue Aqua to shareholders of Monterey. On August 1, 2018, the spin-out of Monterey's remaining subsidiaries, including the Company was completed and 1,010,549 common shares of each of the subsidiaries were issued to the shareholders of Monterey.

On December 9, 2016, the Company pursuant to a resolution of the sole Director approved and put into effect the name change from 1093681 B.C. Ltd to EVITECH GROUP HOLDINGS LTD.

On February 23, 2018, the Company pursuant to a resolution of the sole Director approved and put into effect the name change from EVITECH GROUP HOLDINGS LTD to 1093681 B.C. Ltd.

On May 18, 2021, the Company changed its name to Big Gold Inc. under the laws of the Province of British Columbia. The Company's head office and its registered and records office is located at 9th Floor- 1021 West Hastings Street Vancouver BC V6E 0C3 Canada.

On February 26, 2021, the Company entered into a letter agreement ("LOI") to acquire 100% of the issued and outstanding shares of 2060014 Ontario Inc. ("Ontario Inc"). Ontario Inc. is the owner of the Martin Kenty property. The Company's objective and focus on exploration and developing the Martin Kenty Property. The Martin project consists of 66 mineral claims in Kenora/ Rainy River Mining District of Ontario, Canada (the "Martin Project"). The option on the Martin Project is the Company's primary asset. The Company's current objective is to focus on the exploration of the Martin Project.

It is the intention of the Company to remain in the mineral exploration business. Should the Martin Project not be deemed viable, the Company shall explore alternative opportunities in the mining industry or to acquire interests in other properties.

On March 31, 2021, the company issued 150,000 common shares for services rendered at a price of $0.05.

On June 01, 2021, Mr. Macintosh resigned as Director of the Company and was replaced by Mr. Scott Walters who was appointed president and CEO.

In June 2021, the company completed a private placement issuing 5,065,550 Common Shares at $0.10 raising gross proceeds of $506,555.

On July 1, 2021, Gary Handley, and Michael Kraemer resigned as directors of the Company, Bob Leshchyshen and Douglas Pitcher were appointed as replacements.

On July 19, 2021, the Company successfully acquired Ontario Inc. pursuant to an asset agreement ("APA") whereby the Company agreed to issue 4,000,000 Common Shares to the shareholders of Ontario Inc. at a deemed issue price of $0.145 per share for a deemed total of five hundred and eighty thousand dollars ($580,000). The Martin Kenty Property has a net smelter return royalty ("NSR") of two percent (2%) owed to the previous owner of the property. The Company has a right to purchase one percent of the NSR back for $1,000,000 CAD. The aforementioned common shares issued pursuant to the APA were issued on November 11, 2021.

Between September 2021 to December 31, 2021, the Company completed a private placement of 2,354,000 units consisting of one common share and one warrant of the Company at an average price of $0.20 per common share for gross proceeds of $470,800. The private placement was completed in two tranches. The warrants have an exercise price of $0.30 per common share for a period of two years. The warrants are subject to acceleration, such that should the stock of the Company trade on an exchange for ten (10) or more consecutive days at a price of $0.45 or greater, the Company may, at its option, provide written notice to the holder requiring that the warrants be exercised within 30 days of the date of the notice, failing which the warrants shall immediately thereafter expire.

Between September 2021 and December 31, 2021, the Company also completed a private placement of 1,202,000 common shares of the Company at an average price of $0.26 per common share issued as flow-through shares for gross proceeds of $312,520. The private placement was completed in two tranches. The flow-through shares were issued at a premium of $0.11 to the fair value of the Company's common shares. The premium was recognized as a short term liability for $137,962.

GOING CONCERN AND EARLY-STAGE COMPANY

As at December 31, 2021, the Company had a positive working capital of $743,264 (December 31, 2020 – negative $67,784), had not yet achieved profitable operations, had accumulated losses of $1,040,453 (December 31, 2020 - $157,785), and currently expects to incur further losses in the development of its business. There is no assurance that the operations of the Company and any future operations will be successful and profitable. The Company has raised sufficient working capital to fund its next 12 months of operations and its planned exploration program. However, the Company will need to raise additional capital in the future to fully develop the Martin Kenty project to positive cashflow.

The 2021 Audited Financial Statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue its operations for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations as they come due. In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but is not limited to, twelve months from the end of the reporting period. Management is aware, in making its assessment, of material uncertainties related to events or conditions that cast significant doubt upon the Company's ability to continue as a going concern.

These 2021 Audited Financial Statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and balance sheet classifications that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations. Such adjustments could be material.

The outbreak of the novel strain of corona virus, specifically identified as "COVID-19", has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company and its operating subsidiaries in future periods.

HIGHLIGHTS Subsequent to December 31, 2021

The Company is a junior mineral exploration company focused primarily on the identification, acquisition, evaluation, exploration, discovery and development of mineral properties and deposits in Canada.

Martin Kenty Project

In July 2021, the Company purchased 100% of the 66 mining permits owned by 2060014 Ontario Inc. ("Ontario Inc.") for 4,000,000 common shares of the Company. The share issuance associated with the acquisition was completed in 2021. The assets of Ontario Inc. are the mineral claims, which cover approximately 4,000 hectares extending roughly 10km east-west and by more than 6km north-south located in Kenora/ Rainy River Mining District of Ontario, Canada (the "Martin Kenty Project"). The Martin Kenty Project is situated in the tier 1 mining jurisdiction of Ontario Canada and importantly, is located in an area with a long gold mining history. The area now boasts newly developed mining infrastructure including a 15,000 tonnes per day ("tpd") gold recovery mill that is owned and operated by Newgold. The project is ideally located approximately 100km south of Kenora Ontario near the town of Nestor Falls, Ontario.

Significant gold mineralization was first discovered on the project more than 50 years ago, yet no comprehensive program of modern exploration has ever been undertaken in the area, in large part due to the remoteness of the project and the lack of geological information in the area generally. Historic information outlined below is considered to be generally correct and relevant to the project, however it should not be relied upon.

Roy Martin Showing:

- Historic trenching reported gold values of 2.8 g/t over ~1.5 metres – no follow-up.

East Island Showing:

- Reported gold values across 3 trenches:
  - TR1: 9.3 g/ton Au over 3.5 metres.
  - TR2: 5.0 g/ton Au over 4.3 metres.
  - TR3: 4.7 g/ton Au over 5.5 metres.

Hay Island Showing:

- Historical estimation of 120,000 tons of material grading 0.25 oz/ton Au*. Potential for significantly increased tonnage.

Mongus Lake Showing:

- Reported pyrite, chalcopyrite and visible gold (no Assays returned). Located 2km from Wicks Lake Deposit.

OUTLOOK AND OVERALL PERFORMANCE

For years ended December 31,	2021	2020	2019
Total Operating expenses	$ 882,668	$ 92,997	$ 63,915
Acquisition costs	580,000	-	-
Loss and comprehensive loss	1,462,668	92,997	63,915
Loss per share- continued operations	(0.07)	(0.02)	(0.06)
Current assets	913,373	179	452
Total assets	913,373	179	452
Current liabilities	170,109	67,963	65,239
Total liabilities	170,109	67,963	65,239
Shareholders equity/(deficit)	$ 743,264	$ (67,784)	$ (64,787)
Cash	$ 794,109	$ 179	$ 452
Working capital	$ 743,264	$ (67,784)	$ (64,787)

The Company completed three private placement rounds of financing during the twelve months ended December 31, 2021, in which the Company raised in excess of gross proceeds of $1,200,000.

RESULTS OF OPERATIONS

The three months and year ended December 31, 2021, compared to same periods of December 31, 2020

	ref.	Three months ended December 31, 2021	2020	For year ended December 31, 2021	2020
Expenses					
Consulting fees	a	$ 5,544	$ 37,000	$ 67,766	$ 68,000
Exploration expenses	b	147,600	-	157,527	-
Professional fees	c	21,042	10,000	59,042	10,000
Regulatory expenses	d	3,254	2,767	7,000	2,767
Office and general	e	-	3,059	11,333	12,230
Total expenses		**177,440**	**52,826**	**302,668**	**92,997**
Acquisition costs	f	580,000	-	580,000	-
Net Loss and comprehensive loss before income tax expense		**(757,440)**	**(52,826)**	**(882,668)**	**(92,997)**
Income tax expense		-	-	-	-
Net loss and comprehensive loss after income tax expense		**(757,440)**	**(52,826)**	**(882,668)**	**(92,997)**
Loss per share - Basic and diluted		**$ (0.04)**	**$ (0.01)**	**$ (0.07)**	**$ (0.02)**

The Company reported a net loss for the three months ended December 31, 2021 ("Q4 2021") of $757,440 with basic and diluted loss per share of $0.04. This compared to a net loss of $52,826 with a basic and diluted loss per share of $0.01 for the three-month period ended December 31, 2020 ("Q4 2020"). For the year ended December 31, 2021 ("Fiscal 2021") the Company had a net loss of $882,668 with a basic and diluted loss per share of $0.07 compared to a $92,997 net loss and a basic and diluted loss per share of 0.02 for the same period of the prior year. The results reported during the three months ended and the year ended December 31, 2021, were primarily a result of:

a) Consulting fees to establish the management team and search for a Qualifying Transaction were $5,544 and $67,766, respectively, (2020 - $37,000 and $68,000, respectively);
b) Exploration expenses represents exploration related to the acquisition of the Martin Kenty project and were $147,600 and $157,527, respectively (2020 – nil);
c) Professional fees in connection with accounting and legal expenses were $21,042 and $59,042, respectively (2020 – $10,000 and $10,000 respectively);
d) Transfer agency and regulatory filing fees were $3,254 and $7,000, respectively (2020 – $2,767 and $2,767, respectively);
e) Office and administrative costs include rent and other office expenses were credit of $nil, and $11,333, respectively (2020 – $3,059 and 12,230, respectively);
f) Acquisition costs of $580,000 represent the fair value of the 4,000,000 common shares issued at $0.145 per common share in consideration for the 66 mineral claims.

SELECT QUARTERLY FINANCIAL INFORMATION

The table below outlines the selected financial information related to the Company's revenue, net loss and net loss per share for each of the prior eight quarters ending December 31, 2021. The financial information is derived from various audited and unaudited interim financial statements. These statements do not contain all the information presented in the financial statements and should, therefore, be read in conjunction with same.

Three months ended	Net Loss	Net loss per share (Basic and Diluted)
31-Dec-21	$ (757,440)	$ (0.04)
30-Sep-21	(82,045)	(0.01)
30-Jun-21	(32,801)	(0.00)
31-Mar-21	(10,382)	0.00
31-Dec-20	(52,826)	0.01
30-Sep-20	(3,057)	0.00
30-Jun-20	(21,057)	0.00
31-Mar-20	$ (16,057)	0.01

LIQUIDITY AND CAPITAL RESOURCES:

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the development of its planned business activities. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. In order to carry out the planned business activities and pay for administrative costs, the Company will spend its existing working capital and raise additional funds as needed. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

The Company's current assets as at December 31, 2021, were $913,373 (2020 - $179) and consisted of cash of $794,109 (2020 - $179), and the Company has a positive working capital deficit of $743,264 (2020 -$67,784 negative).

Management believes the Company has raised sufficient capital to finance the Company's operations and exploration program over the next 12 months. However, management will pursue additional financing to finance the Company's expanded exploration activities, and/or enter into joint venture agreements with third parties, as it does not generate any revenue from operations. The long-term profitability will be directly related to the success of finding joint venture partners and finding exploration opportunities and being able to raise capital to fund such activities.

OUTSTANDING SHARE DATA:

As at December 31, 2021, the Company had outstanding 20,802,099 common shares, nil stock options and 2,536,880 warrants. As at the date of this MD&A and following the Offering and settlement of the legal claims, noted above, the Company has outstanding 20,802,099 common shares, nil stock options and 2,536,880 warrants.

OFF-BALANCE SHEET ARRANGEMENTS:

The Company is not aware of any Off-Balance Sheet arrangements as at December 31, 2021.

COMMITMENTS AND CONTINGENCIES

Other than as described in Note 12 of the 2021 Audited Financial Statements, and as noted in this MD&A, the Company has no additional commitments.

TRANSACTIONS WITH RELATED PARTIES:

Other than as described in Note 6 to the 2021 Audited Financial Statements, there are no additional related party transactions.

PROPOSED TRANSACTIONS:

The Company constantly evaluates new projects and potential investment or divestment opportunities in order to develop its business. There are no proposed transactions, other than as described herein, reportable at this time.

ACCOUNTING POLICIES, CRITICAL JUDGEMENTS AND ACCOUNTING ESTIMATES

The preparation of the Company's 2021 Audited Financial Statements in conformity with IFRS, requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and other items in net earnings or loss, and the related disclosure of contingent assets and liabilities, if any. Critical judgments and estimates represent estimates made by management that are, by their very nature, uncertain. The Company evaluates its estimates on an ongoing basis. Such estimates are based on historical experience and on various other assumptions that the Company believes are reasonable under the circumstances, and these estimates form the basis for making judgments about the carrying values of assets and liabilities and the reported amounts of revenues and other items in net earnings or loss that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions. Summaries of the significant accounting policies applied, and significant judgments, estimates and assumptions made by management in the preparation of its financial statements are provided in Notes 2 and 3 to the 2021 Audited Financial Statements.

CONTROLS AND PROCEDURES

In connection with exemption orders issued in November 2007 by each of the securities commissions across Canada, the Chief Executive Officer and Chief Financial Officer of the Company will file a Venture Issuer Basic Certificate with respect to the financial information contained in the 2021 Audited Financial Statements and in the accompanying MD&A.

In contrast to the certificate that would be issued in accordance with the Canadian Securities Administrators' National Instrument 52-109, the Venture Issuer Basic Certification includes a "Note to Reader" stating that the Chief Executive Officer and Chief Financial Officer do not make any representations relating to the establishment and maintenance of disclosure controls and procedures and internal control over financial reporting as defined in National Instrument 52-109.

Notwithstanding the filing of a Venture Issuer Basic Certificate, the Company makes significant efforts to maintain disclosure controls and procedures designed to ensure that information required to be disclosed in the reports filed or submitted is accumulated and communicated to management, including the Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

MANAGING RISK

The risks faced by the Company are described in the Company's non-offering Prospectus form under "Risk Factors" which is available on SEDAR at www.sedar.com. These risks should be considered by interested parties when evaluation the Company's performance and its outlook.

INFORMATION CONCERNING BIG GOLD MINING CORP.

Other additional information relating to Big Gold may be found at www.sedar.com.

Toronto, Ontario
February 18, 2022

SCHEDULE "C"

BIG GOLD INC.
AUDIT COMMITTEE CHARTER

I. MANDATE

The Audit Committee (the "**Committee**") of the Board of Directors (the "**Board**") of Big Gold Inc. (the "**Company**") shall assist the Board in fulfilling its financial oversight responsibilities. The Committee's primary duties and responsibilities under this mandate are to serve as an independent and objective party to monitor:

1. The quality and integrity of the Company's financial statements and other financial information;
2. The compliance of such statements and information with legal and regulatory requirements;
3. The qualifications and independence of the Company's independent external auditor (the "**Auditor**"); and
4. The performance of the Company's internal accounting procedures and Auditor.

II. STRUCTURE AND OPERATIONS

A. Composition

The Committee shall be comprised of three or more members.

B. Qualifications

Each member of the Committee must be a member of the Board.

Each member of the Committee must be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement and cash flow statement.

C. Appointment and Removal

In accordance with the Articles of the Company, the members of the Committee shall be appointed by the Board and shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. Any member of the Committee may be removed, with or without cause, by a majority vote of the Board.

D. Chair

Unless the Board shall select a Chair, the members of the Committee shall designate a Chair by the majority vote of all of the members of the Committee. The Chair shall call, set the agendas for and chair all meetings of the Committee.

E. Meetings

The Committee shall meet as frequently as circumstances dictate. The Auditor shall be given reasonable notice of, and be entitled to attend and speak at, each meeting of the Committee concerning the Company's annual financial statements and, if the Committee feels it is necessary or appropriate, at every other meeting. On request by the Auditor, the Chair shall call a meeting of the Committee to consider any matter that the Auditor believes should be brought to the attention of the Committee, the Board or the shareholders of the Company.

At each meeting, a quorum shall consist of a majority of members that are not officers or employees of the Company or of an affiliate of the Company.

As part of its goal to foster open communication, the Committee may periodically meet separately with each of management and the Auditor to discuss any matters that the Committee or any of these groups believes would be appropriate to discuss privately. In addition, the Committee should meet with the Auditor and management

annually to review the Company's financial statements in a manner consistent with Section III of this Charter.

The Committee may invite to its meetings any director, any manager of the Company, and any other person whom it deems appropriate to consult in order to carry out its responsibilities. The Committee may also exclude from its meetings any person it deems appropriate to exclude in order to carry out its responsibilities.

III. DUTIES

A. Introduction

The following functions shall be the common recurring duties of the Committee in carrying out its purposes outlined in Section I of this Charter. These duties should serve as a guide with the understanding that the Committee may fulfill additional duties and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of the Committee outlined in Section I of this Charter.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern which the Committee in its sole discretion deems appropriate for study or investigation by the Committee.

The Committee shall be given full access to the Company's internal accounting staff, managers, other staff and Auditor as necessary to carry out these duties. While acting within the scope of its stated purpose, the Committee shall have all the authority of, but shall remain subject to, the Board.

B. Powers and Responsibilities

The Committee will have the following responsibilities and, in order to perform and discharge these responsibilities, will be vested with the powers and authorities set forth below, namely, the Committee shall:

Independence of Auditor

1. Review and discuss with the Auditor any disclosed relationships or services that may impact the objectivity and independence of the Auditor and, if necessary, obtain a formal written statement from the Auditor setting forth all relationships between the Auditor and the Company.
2. Take, or recommend that the Board take, appropriate action to oversee the independence of the Auditor.
3. Require the Auditor to report directly to the Committee.
4. Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the Auditor and former independent external auditor of the Company.

Performance and Completion by Auditor of its Work

5. Be directly responsible for the oversight of the work by the Auditor (including resolution of disagreements between management and the Auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, including resolution of disagreements between management and the Auditor regarding financial reporting.
6. Review annually the performance of the Auditor and recommend the appointment by the Board of a new, or re-election by the Company's shareholders of the existing, Auditor for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company.
7. Recommend to the Board the compensation of the Auditor.
8. Pre-approve all non-audit services, including the fees and terms thereof, to be performed for the Company by the Auditor.

Internal Financial Controls and Operations of the Company

9. Establish procedures for:

   (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and

   (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Preparation of Financial Statements

1. Discuss with management and the Auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy of the Company's internal controls and any special steps adopted in light of material control deficiencies.
2. Discuss with management and the Auditor any correspondence with regulators or governmental agencies and any employee complaints or published reports which raise material issues regarding the Company's financial statements or accounting policies.
3. Discuss with management and the Auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements.
4. Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.
5. Discuss with the Auditor the matters required to be discussed relating to the conduct of any audit, in particular:

   (a) The adoption of, or changes to, the Company's significant auditing and accounting principles and practices as suggested by the Auditor, internal auditor or management.

   (b) The management inquiry letter provided by the Auditor and the Company's response to that letter.

   (c) Any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.

Public Disclosure by the Company

6. Review the Company's annual and interim financial statements, management's discussion and analysis (MD&A) and earnings press releases before the Board approves and the Company publicly discloses this information.
7. Review the Company's financial reporting procedures and internal controls to be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from its financial statements, other than disclosure described in the previous paragraph, and periodically assessing the adequacy of those procedures.
8. Review disclosures made to the Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process of the Company's financial statements about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.

Manner of Carrying Out its Mandate

9. Consult, to the extent it deems necessary or appropriate, with the Auditor, but without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.

10. Request any officer or employee of the Company or the Company's outside counsel or Auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.
11. Meet, to the extent it deems necessary or appropriate, with management, any internal auditor and the Auditor in separate executive sessions.
12. Have the authority, to the extent it deems necessary or appropriate, to retain special independent legal, accounting or other consultants to advise the Committee advisors.
13. Make regular reports to the Board.
14. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
15. Annually review the Committee's own performance.
16. Provide an open avenue of communication among the Auditor, the Company's financial and senior management and the Board.
17. Not delegate these responsibilities.

C. Limitation of Audit Committee's Role

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the Auditor.

CERTIFICATE OF THE CORPORATION

April 19, 2022

This Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities previously issued by the Corporation as required by the securities legislation of the provinces of British Columbia and Ontario.

"Scott Walters"	*"David Bhumgara"*
Scott Walters	David Bhumgara
President & Chief Executive Officer	Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

"Scott Walters"	*"Douglas Pitcher"*
Scott Walters	Douglas Pitcher
Director	Director

CERTIFICATE OF THE PROMOTER

April 19, 2022

This Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities previously issued by the Corporation as required by the securities legislation of the provinces of British Columbia and Ontario.

"Scott Walters"
Scott Walters