TECHNICAL REPORT

on the

SQUID EAST PROJECT

in the Matson Creek area, Yukon Territory

Claim Name	Grant Number
Squid East 1 - 82	YE26991-026, YF45063-108

NTS: 115N/10

Latitude 63°34'N Longitude 140°37'W

Dawson Mining District

Site visits on April 15, 2019
and October 7, 2016

For
Manning Ventures Inc.
303 – 750 West Pender Street
Vancouver, British Columbia
Canada V6B 2T7

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April 22, 2019

1.0 Executive Summary

The 1,600 hectare Squid East Project (the "Project") is located at latitude 63°34'N and longitude 140°37'W on NTS map sheet 115N/10 in west-central Yukon, approximately 80 km southwest of Dawson City, Yukon Territory. The Project lies within the Dawson Mining District within the unglaciated portion of the Yukon Plateau, and is situated in the headwaters of the Matson Creek placer district. Access from Dawson City is via the four wheel drive Matson Creek road from the Top of the World Highway, by fixed wing aircraft to an airstrip at the Matson Creek placer operation and by helicopter.

The Project comprises 82 claims registered to Metals Creek Resources Corp. ("MEK"), subject to an option agreement with Manning Ventures Inc. ("Manning"), Vancouver, British Columbia, Canada, whereby Manning can earn a 75% interest in the Project. This report has been prepared to support requirements of the Canadian Securities Exchange in relation to the Listing Application by Manning.

The Squid East Project is underlain by the Permian Klondike Schist and lesser coeval meta-intrusive rocks of the Permian Sulphur Creek plutonic suite of the Yukon-Tanana terrane. The Klondike Schist, a metavolcanic assemblage, is known to host gold mineralization in the Klondike and Dawson Range Gold districts and base metal mineralization in the Finlayson, Sixtymile and White Gold districts. The exploration model is the orogenic vein deposit type, typical of gold mineralization within the White Gold and Klondike districts, and also the deposit type of Newmont Goldcorp's Coffee deposit within the Dawson Range gold district. Regionally the Project is located 70 km northwest of the Golden Saddle deposit of White Gold Corporation and 100 km northwest of the Coffee deposit.

The Squid East Project was initially staked in 2011, based on anomalous regional geochemical and geophysical anomalies and presence of placer creeks, by MEK which explored the Project from 2011 to 2013. Trifecta Gold Ltd. ("Trifecta") completed soil geochemical sampling, rock sampling, geological mapping and 546.5m of diamond drilling in 2017, under option. Exploration has consisted of: the collection of 1,545 soils (covering about 35% of the Project) and 24 reconnaissance rocks; 7.5 km of access trail building; 425m^3 of excavator trenching in five trenches; 975m of diamond drilling in 9 holes; a 119 line km airborne magnetic and radiometric geophysical survey; and petrography. The Project is drained by the placer gold producing Matson Creek drainage system, with reported placer gold production of 37,780 crude ounces of gold between 1978 and 2014 *(personal communications: Jeff Bond, April 30, 2017; and S. Van Loon, April 15, 2019).*

The Exploits zone, discovered by MEK on the south-central Project area, covers a 150-200m wide by 545m long gold-lead-silver-antimony-mercury-barium-zinc soil anomaly with peak values of 1086.5 ppb gold, 4981 ppm lead, 78.5 ppm silver, 209.8 ppm antimony, 36.32 ppm mercury and 2,370 ppm barium coincident with an over 700m long airborne magnetic low anomaly, suggestive of magnetite-destructive alteration associated with mineralization. A trench across the soil anomaly returned 1.96 g/t Au, 160.6 g/t Ag and 0.35% Pb over 22.0m including 6.39 g/t Au, 513.5 g/t Ag and 0.86%

Pb over 4.0m. Drilling beneath the trench in 2013 returned 1.80 g/t Au, 124.43 g/t Ag and 0.28% Pb over 5.6m within a broader interval of 1.22 g/t Au, 81.78 g/t Ag and 0.31% Pb over 11.3m in SE13-001, and a second down dip intercept of 2.28 g/t Au, 185.25 g/t Ag and 0.47% Pb over 12.0m within a broader interval of 1.44 g/t Au, 114.12 g/t Ag and 0.31% Pb over 20.9m in SE13-002. Drill intercepts reported are approximate true widths.

The 2017 drilling did not replicate the results seen during the 2013 drill program, but did extend the zone along strike and down dip. The horizon has been traced over a 200m strike extent and 100 to 150m dip extent and remains open in all directions. The best 2017 drill intersection of 0.762 g/t Au, 74.13 g/t Ag, 0.415% Pb and 0.427% Zn over 9m true width was obtained from hole SE-17-002, 100m downdip of the Exploits Trench. The zone, which appears to trend 165°/25°W, remains open along strike and down dip

The gold mineralization intersected is associated with sericite-limonite(±pyrite and galena)-clay and possible albite alteration ±silicification, quartz stockwork, with hematite alteration in the footwall. The main host rock appears to be a mafic to intermediate metavolcanic unit of the Permian Klondike Schist, just above the contact with a felsic metavolcanic unit, in the hanging wall of a major fault zone. The mineralization is near surface and highly oxidized, suggesting it may be amenable to open pit mining and low cost cyanide leach recovery.

The Squid East Project constitutes a property of merit based on: favourable geological setting at the headwaters of significant placer producing creeks; gold and silver bearing mineralization associated with northerly and possibly late northeasterly structures, hosted by Klondike Schist metamorphic rocks of the Yukon-Tanana terrane; favourable sericite-limonite(±pyrite)-clay and possible albite alteration ±silicification, quartz stockwork, and hematite alteration in the footwall; association of gold with anomalous lead, silver, mercury, antimony, tellurium, selenium, ±copper; presence of open and untested targets and strongly similar characteristics to the orogenic type of gold mineralization within the White Gold, Dawson Range and Klondike gold districts.

An 860m diamond drill program is recommended using HQ diameter (63.5 mm) wireline equipment to follow up the gold and silver bearing Exploits horizon along strike and down dip with a budget of $215,000. A drill, supplies and equipment are currently on site.

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2.0 INTRODUCTION AND TERMS OF REFERENCE

2.1 Qualified Person, Participating Personnel and Scope

Ms. Jean M. Pautler, P.Geo. was commissioned by Manning Ventures Inc., a company duly incorporated under the laws of the Province of British Columbia, to examine and evaluate the geology and mineral potential of the Squid East Project, consisting of 82 Squid East claims, and to make recommendations for the next phase of exploration work in order to test the resource potential of the property. Based on the literature review and property examination recommendations are made for the next phase of exploration work. An estimate of costs has been made based on current rates for drilling, soil surveys and professional fees in the Yukon Territory. This report describes the geology, previous exploration history and mineral potential of the Squid East Project and was prepared to support requirements of the Canadian Securities Exchange in relation to the Listing Application by Manning.

The report describes the properties in accordance with the guidelines specified in National Instrument 43-101 and is based on historical information, a review of recent exploration in the area, and a site visit by the author on April 15, 2019 at which time the 2017 drill core and drill sites were examined. A previous site visit was conducted by the author for Trifecta on October 7, 2016 at which time the 2013 drill core, and drill hole and trench sites were examined.

Regional geological data and current exploration information have been reviewed to determine the geological setting of the mineralization and to obtain an indication of the level of industry activity in the area.

2.2 Terms, Definitions and Units

All costs contained in this report are denominated in Canadian dollars. Distances are reported in metres (m) and kilometres (km). GPS refers to global positioning system with co-ordinates reported in UTM grid, Zone 7, NAD 83 projection. Minfile showing refers to documented mineral occurrences on file with the Yukon Geological Survey. The annotation 020º/55ºE refers to an azimuth of 020º, dipping 55º to the east. Ma refers to a million years in geological time. DDH refers to diamond drill hole and TW to true width in reference to drill intersections.

The term ppm refers to parts per million, which is equivalent to grams per metric tonne (g/t), ppb refers to parts per billion, kg/t to kilograms per tonne, g/L to grams per litre, kg/L to kilograms per litre and μm to microns . The abbreviation oz/ton and oz/t refers to troy ounces per imperial short ton. The symbol % refers to weight percent (wt.%) unless otherwise stated.

Elemental abbreviations used in this report include gold (Au), silver (Ag), arsenic (As), antimony (Sb), lead (Pb), zinc (Zn), copper (Cu), barium (Ba), mercury (Hg) and sodium (Na). Minerals found on the properties include pyrite and pyrrhotite (iron sulphide), limonite (hydrated iron oxide), arsenopyrite (iron, arsenic sulphide), galena (lead

sulphide), sphalerite (zinc sulphide) and chalcopyrite (copper sulphide). CN refers to cyanide, used to leach gold.

2.3 Source Documents

Sources of information are detailed below and include available public domain information and private company data. Individual reports are identified under Section 27.0, “References”.

- Research of the Minfile data available for the area at *http://data.geology.gov.yk.ca* on April 18, 2019.
- Research of mineral titles at http://www.yukonminingrecorder.ca, http://mapservices.gov.yk.ca/YGS/ and http://apps.gov.yk.ca/ymcs on, April 18, 2019.
- Review of company reports and annual assessment reports filed with the government at http://virtua.gov.yk.ca:8080/?theme=emr.
- Review of geological maps and reports completed by the Yukon Geological Survey or its predecessors.
- Review of published scientific papers on the geology and mineral deposits of the region and on mineral deposit types.
- Publicly available and Company data of Manning and MEK, including a review of the option agreement, which is discussed in Section 4.2, Land Tenure.
- Discussions with Dr. Murray Allan formerly of the Mineral Deposit Research Unit and Dr. Jim Mortensen, Professor Emeritus of the University of British Columbia; both have considerable experience within the belt.
- A site visit by the author on April 15, 2019 after the latest exploration program on the claims. A previous site visit was completed by the author on October 7, 2016.
- The author has recent previous independent experience and knowledge of the area having conducted exploration, including property examinations, within the White Gold, Dawson Range and Klondike gold districts from 2005 to 2018, property and regional exploration for Teck Exploration Ltd. in 1993 and 1998 to 2000, and prior experience conducting regional and property exploration with Kerr Addison Mines in the area from 1983 to 1988. The author has examined the Coffee, Golden Saddle, and VG (QV) deposits, and the Boulevard, Jual/Ten/Dime, Lira, Rosebute, Mariposa Eureka and Vertigo occurrences.
- A review of pertinent news releases of Manning, MEK and Trifecta and of other companies conducting work in the regional area.

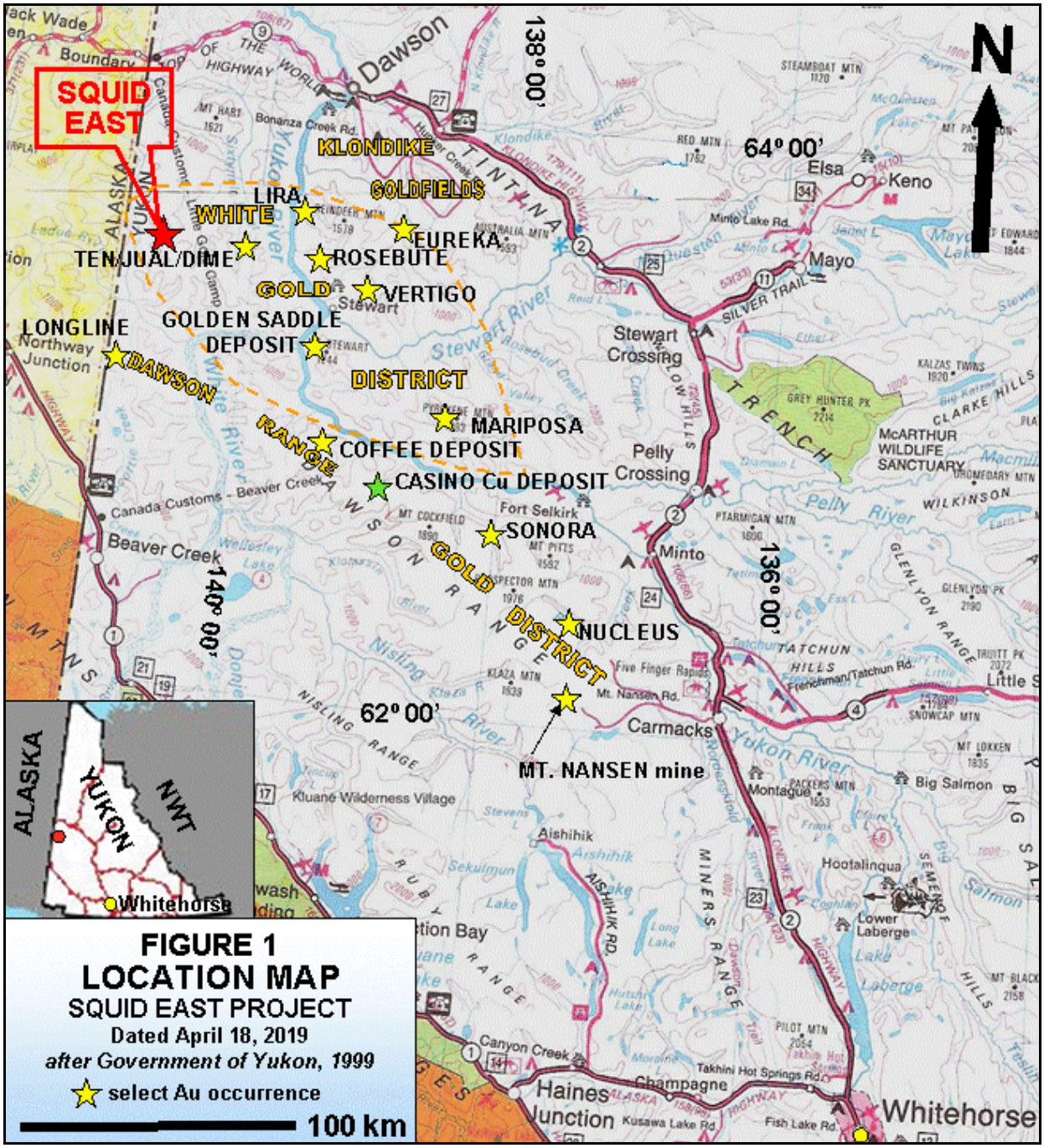
3.0 RELIANCE ON OTHER EXPERTS

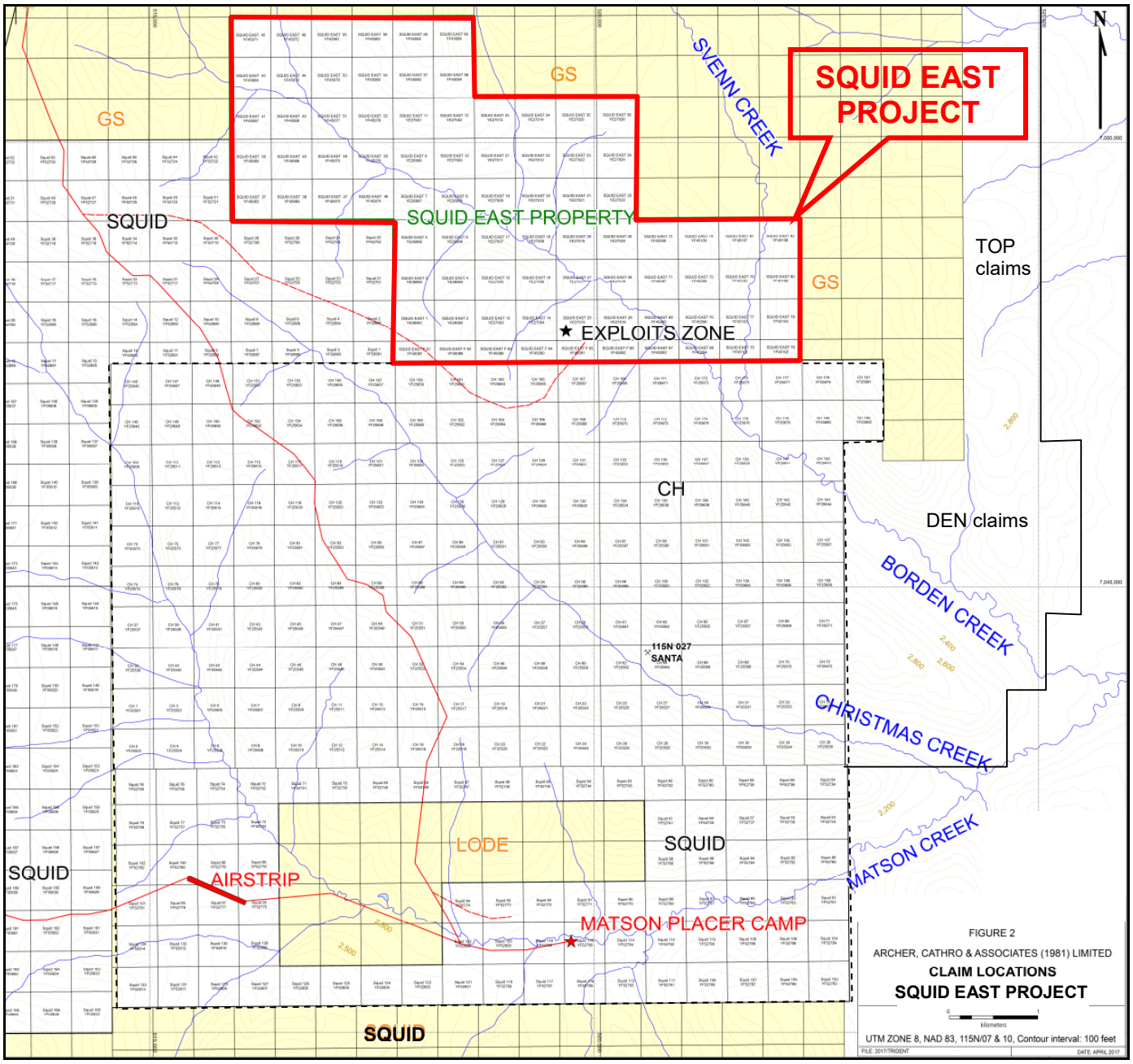
The author has not relied upon other experts in regards to legal, environmental, political or other issues relevant to this report. Mineral title data was researched by the author at http://www.yukonminingrecorder.ca, http://mapservices.gov.yk.ca/YGS/ and http://apps.gov.yk.ca/ymcs on April 18, 2019. The signed option agreement was provided by Manning. The title and option information were relied upon to describe the ownership of the property, claim summary and option agreement summary in Section 4.2, “Land Tenure”.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 Location (Figure 1)

The Squid East Project is located at latitude 63°34'N, and longitude 140°37'W on NTS map sheet 115N/10 approximately 80 km southwest of Dawson City and approximately 20 km east of the Alaska border *(Figure 1)*. Dawson City is 538 km by paved highway north of Whitehorse, Yukon Territory *(Figure 1)*.





4.2 Land Tenure (Figure 2)

The Squid East Project consists of 82 contiguous Yukon Quartz Mining claims with an area of approximately 1,600 hectares in the Dawson Mining District *(Figure 2)*. The area is approximate since claim boundaries have not been legally surveyed. The mineral claims were located by GPS and staked in accordance with the Yukon Quartz Mining Act on claim sheet 115N/10, available for viewing in the Dawson Mining Recorder's Office. A table summarizing pertinent claim data follows.

Table 1: Claim data

Claim Name	Grant No.	No. of Claims	Expiry Date
Squid East 1-10, 17-22, 31-36	YE26991-27000, YE27007-12, 21-26	22	2024-03-30
Squid East 11-16, 23-30	YE27001-006, YE27013-26	14	2025-03-30
Squid East 37-82	YF45063-108	46	2023-03-07
TOTAL		**82**	

The claims comprising the Project are registered to Metals Creek Resources Corp. of Newfoundland *(website at http://apps.gov.yk.ca/ymcs)*. All claims are subject to an option agreement with Manning, dated September 26, 2018, whereby Manning can earn a 75% interest in the Project, subject to a 3% net smelter return ("NSR") royalty, by making aggregate cash payments of $65,000 over two years ($35,000 due upon listing), issuing an aggregate of 1,200,000 common shares over two years (600,000 due upon listing) and incurring work expenditures of $1,150,000 over four years. The agreement will terminate if Manning fails to make any of the required payments, or to issue any of the required shares by the dates listed. Manning will be the operator during the option period. The option agreement is available for viewing at the offices of Manning and MEK. The yearly option details are summarized in Table 2, below.

Table 2: Option agreement summary

Timing (December 31)	$ Cash	Shares	$ Expenditures
listing	35,000	600,000	
2019	15,000	300,000	50,000
2020	15,000	300,000	100,000
2021			300,000
2022			700,000
TOTAL	**65,000**	**1,200,000**	**1,150,000**

MEK will retain a 3% NSR Royalty on the Project, of which Manning will have the right to purchase 1% of this royalty for $1.0 million at any time prior to: (i) the concentrator processing ores, for other than testing purposes, has operated for a period of 45 consecutive days at an average rate of not less than 70% of the design capacity; or (ii) if a concentrator is not erected on Squid East, when ores have been produced for a period of 45 consecutive productions days at a rate of not less than 70% of the mining rate specified in a study and mine plan recommending placing Squid East in production. Beginning on May 31, 2020 and annually thereafter, Manning will be required to make an Annual Advance Minimum Royalty ("AAMR") payment of $100,000 to MEK. The AAMR and NSR buyout payments will be adjusted annually according to the CPI with a base of May 31, 2020. The AAMR is deductible from future NSR payments.

The Squid East Project is located within the Traditional Territory of the Tr'ondëk Hwëch'in First Nation. This First Nation has settled its land claims in the area, with no First Nation land located on the claims. The land in which the mineral claims are situated is Crown Land and the mineral claims fall under the jurisdiction of the Yukon Government. Surface rights would have to be obtained from the government if the property were to go into development.

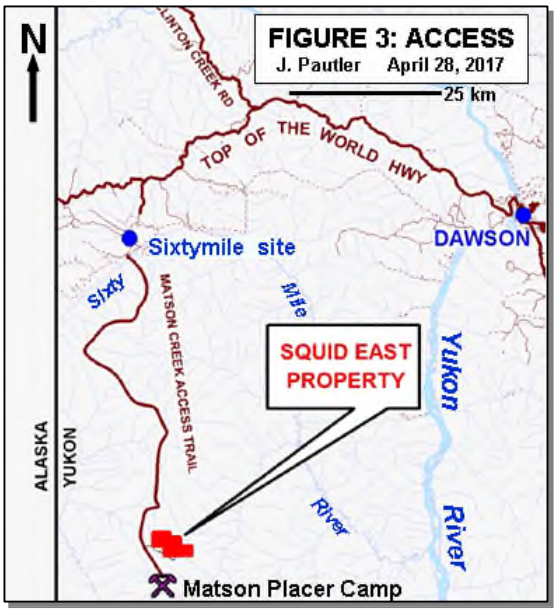
A mineral claim holder is required to perform assessment work and is required to document this work to maintain the title as outlined in the regulations of the Yukon Quartz Mining Act. The amount of work required is equivalent to $100.00 of assessment work per quartz claim unit per year. Alternatively, the claim holder may pay the equivalent amount per claim unit per year to the Yukon Government as “Cash in Lieu” to maintain title to the claims.

A Class I notification is required in the Project area and will be applied for by Manning. Preliminary exploration activities do not require permitting, but significant drilling, trenching, blasting, cut lines, and excavating may require a Mining Land Use Permit that must be approved under the Yukon Environmental Socioeconomic Assessment Act (YESSA). A Class 3 Land Use Approval permit (number LQ00391a) is currently held by MEK on the Squid East property, valid to June 12, 2019 and extensions will be applied for by Manning as needed. The 2017 work by Trifecta was carried out under their Class 3 permit (number LQ00465), valid to July, 2027.

To the author’s knowledge, the Project area is not subject to any environmental liability. The author does not foresee any significant factors and risks that may affect access, title, or the right or ability to perform work on the property.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY (Figures 1 to 3)

5.1 Access, Local Resources and Infrastructure



The Project is accessible via the Top of the World Highway (summer travel only), which is accessed via a ferry across the Yukon River from Dawson City to West Dawson *(Figure 1)*. From the Top of the World Highway, the Sixtymile road is followed to the Sixty Mile River *(Figure 3)*. At this point the river is forded and the four wheel drive Matson Creek road *(Figure 3)* is followed for about 80 km to a 7.5 km long trail that accesses the Squid East Project. The road continues for about 9 km to the seasonal Matson Creek placer camp at 519492mE, 7040757mN.

The Project is also accessible via helicopter from Dawson City (80 km) and, if local transportation is available, by fixed-wing aircraft from Dawson City to a 750m long airstrip at approximately 516000mE, 7041500mN along Matson Creek *(Figure 2)*. Access for the 2019 and 2016 site visits by the author were by helicopter from Dawson City.

Dawson City is the closest town of significant size, with a population of approximately 2020, but draws some 60,000 visitors each year. Facilities include an airport, with

regular air service from Whitehorse, Yukon Territory and Fairbanks, Alaska, two helicopter bases, fixed wing bases, a hospital, police station, service stations, two grocery stores, accommodation and restaurants. Industrial services include tire repair, propane sales, welding and machine shops, heavy equipment repair and rental, a lumber mill, and freight and trucking companies. Heavy equipment and a mining oriented labour force are available for contract exploration and mining work. Main industries are tourism and gold mining. More complete facilities and a larger mining oriented labour force are available in Whitehorse.

5.2 Physiography, Climate and Infrastructure

The Project covers the headwaters of Matson Creek within the unglaciated portion of the Yukon Plateau *(Figure 2)*. The area is characterized by moderate topography with low sinuous, smooth ridges and deep narrow valleys and creeks that drain into the broader flat-bottomed valleys of the Sixty Mile and North Ladue Rivers. Squid East is drained by, and water is available from, southeasterly flowing Borden Creek and its tributaries which flow into Matson Creek (which flows into the Sixty Mile River).

Elevation ranges from 715 to 962m *(Figure 2)*. The Project lies below treeline with typical boreal forest vegetation consisting of often dense white spruce, alder, willow, birch and poplar on well-drained slopes and black spruce, moss and labrador tea on poorly drained frozen north facing slopes. Permafrost is prevalent, particularly on north facing slopes. Since the area was not glaciated during the Pleistocene, sulphide minerals are completely oxidized on surface, with oxidation extending to several tens of metres and even 100m from surface. This may cause a subdued metal response in soils and surface rocks due to leaching.

The area has a northern interior climate characterized by a wide temperature range with warm summers, long cold winters and light precipitation. Approximate daily averages in July are 20°C, dropping to 5°C at night, and in January -25°C during the day, dropping to -35°C overnight with -50°C not uncommon. Annual precipitation for Dawson averages about 325 millimetres (“mm”), including close to 200 mm of rain and 160 mm of snow. The exploration season lasts from early June until mid October.

Although there do not appear to be any topographic or physiographic impediments, and suitable lands appear to be available for a potential mine, including mill, tailings storage, heap leach and waste disposal sites, engineering studies have not been undertaken and there is no guarantee that areas for potential mine waste disposal, heap leach pads, or areas for processing plants will be available within the subject property. The nearest source of hydro-electric power is Dawson City.

6.0 HISTORY (Figure 2)

The work completed by various operators as documented in Yukon Minfile *(Deklerk, 2009 and at http://data.geology.gov.yk.ca)*, various government publications of the

Yukon Geological Survey or its predecessor *(Mineral Industry Reports and Yukon Exploration and Geology)* and the Geological Survey of Canada, and company publications (primarily available as assessment reports filed with the government) is summarized below. The locations of the occurrences, known mineralized zones and important natural features are shown in Figures 2, 4 to 8 and 10 in relation to the outside property boundaries.

The Project is drained by the placer gold producing Matson Creek drainage system. The Matson Creek placer mine, currently owned by Magna North Gold Ltd., was in production from 1978 to 2014 reporting 37,780 crude ounces of gold *(personal communications: Jeff Bond, April 30, 2017; and S. Van Loon, April 15, 2019)* with a fineness of 885 reported by LeBarge (2007), indicating a proximal source. Peak production reported in 2008 was 3,900 ounces of gold *(Willms, 2017)*. Total production is much higher, but early data is not available. Placer creeks on and/or draining the Squid East Project include Borden Creek, which drains into Matson Creek.

The first documented hard rock exploration in the regional area of the Squid East Project was by Moose Creek Exploration Ltd. and its successor company, Ocean Home Exploration Co. Ltd. (funded by American Copper and Nickel Company Inc.), during the course of regional exploration for volcanogenic massive sulphide deposits in 1977 to 1979 *(Haverslew, 1978)*. They staked the Bord claims in 1977 covering an area about 8 km southwest of the current Squid East property area. The Bord property was explored with mapping, Turam electromagnetic geophysical and geochemical (rock, grid soil, and stream sediment) surveys, with regional geological mapping extending over ground now covered by the northern portion of the Squid East property *(Haverslew, 1978)*.

The Squid East Project was initially staked in 2011, based on anomalous regional geochemical and geophysical anomalies and presence of placer creeks, by MEK which explored the Project from 2011 to 2013. Trifecta completed soil geochemical sampling, rock sampling, geological mapping and 546.5m of diamond drilling in 2017, under option from MEK. Exploration on the Squid East Project has consisted of: the collection of 1,545 soils (covering about 35% of the Project) and 24 reconnaissance rocks; 7.5 km of access trail building; 425m^3 of excavator trenching in five trenches (with mapping and sampling); 975m of diamond drilling in 9 holes; a property wide 119 line km airborne magnetic and radiometric geophysical survey; and petrography.

The work completed by MEK is summarized below.

2011 Program of reconnaissance soil sampling (117 samples) included 6 anomalous gold samples >10 ppb, including 47.7, 177.4 and 178 ppb, and anomalous base metals with peak values of 405 ppm Zn and 215.7 ppm Pb *(Heerema, 2012a)*.

2012 A program of soil sampling and limited prospecting (673 soils and 22 rock samples, was conducted *(Heerema, 2012b*). Two anomalies were outlined, a very strong and clustered gold anomaly (11.8 to 1086.5ppb Au) with associated silver, mercury, barium and antimony (E4), and an arsenic anomaly with associated barium and one anomalous gold value (E5).

2013 Exploration was undertaken to delineate the extent of, and follow up, gold in soil anomalies from 2011-12. It consisted of the collection of 412 soils, 7.5 km of access

trail building, 425m^3 of excavator trenching, with mapping and sampling in five trenches on two soil anomalies, 428m of diamond drilling in 4 holes, a 119 line km airborne magnetic and radiometric geophysical survey and petrography *(Heerema 2013a and b)*.

Soil sampling extended the E4 and E5 anomalies. The best trench intersection (Exploits Trench in anomaly E4) was 1.96 g/t Au, 160.6 g/t Ag and 0.35% Pb over 22.0m, including 6.39 g/t Au, 513.5 g/t Ag and 0.86% Pb over 4.0m from a bleached quartz-muscovite schist with strong sericite alteration, localized fine white clay, and local hematite alteration. Drilling beneath the Exploits Trench returned 1.80 g/t Au, 124.43 g/t Ag and 0.28% Pb over 5.6m within a broader interval of 1.22 g/t Au, 81.78 g/t Ag and 0.31% Pb over 11.3m in SE13-001, and a second down dip intercept of 2.28 g/t Au, 185.25 g/t Ag and 0.47% Pb over 12.0m within a broader interval of 1.44 g/t Au, 114.12 g/t Ag and 0.31% Pb over 20.9m in SE13-002. Drill intercepts are reported as approximate true widths. The zone appears to be coincident with an airborne magnetic low *(Precision, 2013)*.

Trifecta optioned the Squid East Project from MEK in 2017 as part of their Trident Project. They completed a 343 soil sample geochemical survey, geological mapping and prospecting with the collection of 2 rock samples, and 546.5m of diamond drilling on the Squid East Project resulting in an expenditure of about $535,000 *(Willms, 2017)*. The work on the Project by Trifecta was completed by or under the supervision of Archer, Cathro & Associates (1981) Ltd. (“Archer Cathro”), a private mineral exploration consulting firm based in Vancouver, British Columbia and Whitehorse, Yukon Territory.

The drill programs will be discussed in detail under Section 10.0, “Drilling”. The geochemistry, geophysics and trenching are discussed under their respective sections below.

6.1 Geochemistry (Figures 4-5)

Approximately 1,545 soil and 24 reconnaissance rock samples have been collected from the Squid East Project. Soil sampling has covered about 35% of the Project area. Since the area was not glaciated a subdued metal response in surface rocks and soils may occur due to leaching. Rock samples collected from trenching are discussed under Section 6.3, “Trenching”. Reconnaissance rock samples of alteration, pyritic zones and quartz veining were collected during prospecting traverses and analyzed for gold. However, no anomalous results were obtained.

Soil samples were collected with 1.5m hand soil augers, (Edelman Dutch Tulip Planter) from the C horizon (preferable in this unglaciated terrain) or B horizon (if necessary) and placed in individual waterproof Kraft bags in the field. Approximately 300-500 grams of soil was collected from each site. Sample stations were recorded by GPS in the field using UTM coordinates, Nad 83 datum, Zone 7 projection with detailed sample notes taken at each site (including depth, colour and quality). The 2011 to 2013 sample sites were marked in the field with flagging and the 2017 sites were marked by aluminum tags inscribed with the sample numbers and affixed to 0.5m wooden lath that were driven into the ground, with additional flagging in brushy areas.

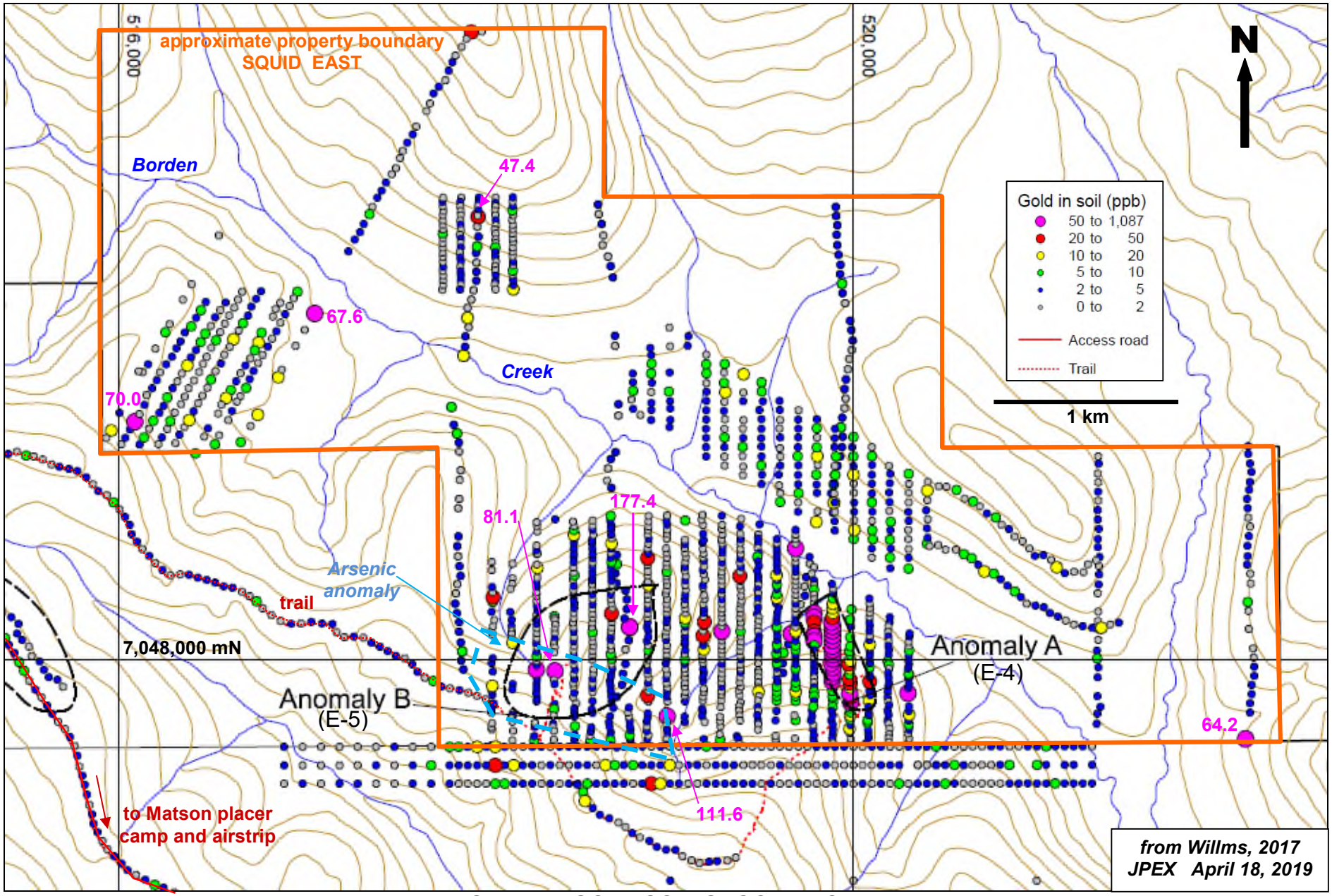


FIGURE 4: GOLD SOIL GEOCHEMISTRY

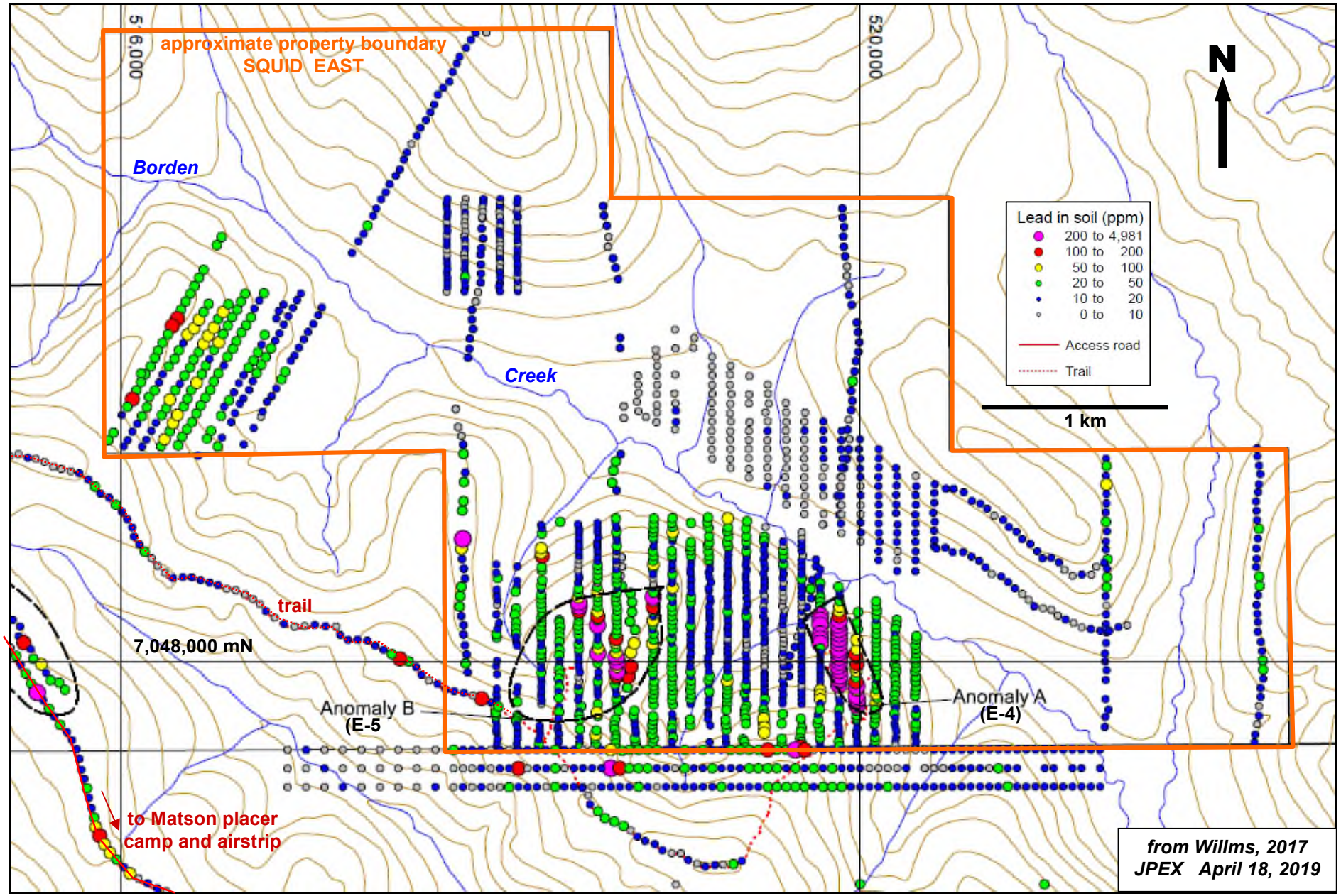


FIGURE 5: LEAD SOIL GEOCHEMISTRY

Initial reconnaissance samples in 2011 were collected at 50m intervals along ridge and spur, contour or regional traverse lines crosscutting stratigraphy *(Heerema, 2012a)*. Follow up soil samples in 2012 and 2013 were collected at 25m stations on generally 1 km long lines spaced 100m apart with additional reconnaissance lines using a 50m spacing in 2013 *(Heerema, 2012b and 2013a & b)*. The 2017 samples were collected at 50m intervals from two grid areas, generally at a 100m line spacing, with minor contour lines. One grid lies in the western property area to follow up a 67.6 ppb Au anomaly and the other lies north of Borden Creek, approximately 500m north of the Exploits zone. Samples were analyzed for 36 elements, including gold. Analytical procedures are discussed under Section 11.0, "Sample Preparation, Analyses and Security".

The most significant soil anomaly is a northwest trending about 150-200m by 545m long anomaly (E4 – Exploits zone) on the south-central property area. Gold values range from 11.8 to 1086.5 ppb with associated lead (<4981 ppm), silver (<78.5 ppm), mercury (<36.32 ppm), barium (<2,370 ppm), antimony (<209.8 ppm) and lesser arsenic (<50.9 ppm) and copper (<372 ppm). Additional soil sampling is required to the east to further define the anomaly, depending on permafrost conditions.

Another sub-parallel soil anomaly (E5 – Bonus zone), 1.5 km west of the E4 anomaly, is defined by an over 0.8 km long arsenic anomaly (peak value of 194.4 ppm), with associated barium (to 2,062 ppm), three anomalous gold values (111.6, 81.1 and 57.8 ppb Au), and peripheral lead. The anomaly may represent a faulted offset of E4. Additional soil sampling is required to the northwest.

The 2017 survey delineated a 70 ppb Au anomaly (highest in survey) in the southwest portion of the western grid, which may occur along a northeast trend. A 67.6 ppb Au anomaly lies just over 1 km to the northeast and a spot 47.4 ppb Au anomaly occurs 1 km further to the northeast. Additional soil sampling is required to the north, west and northeast and to the east if possible.

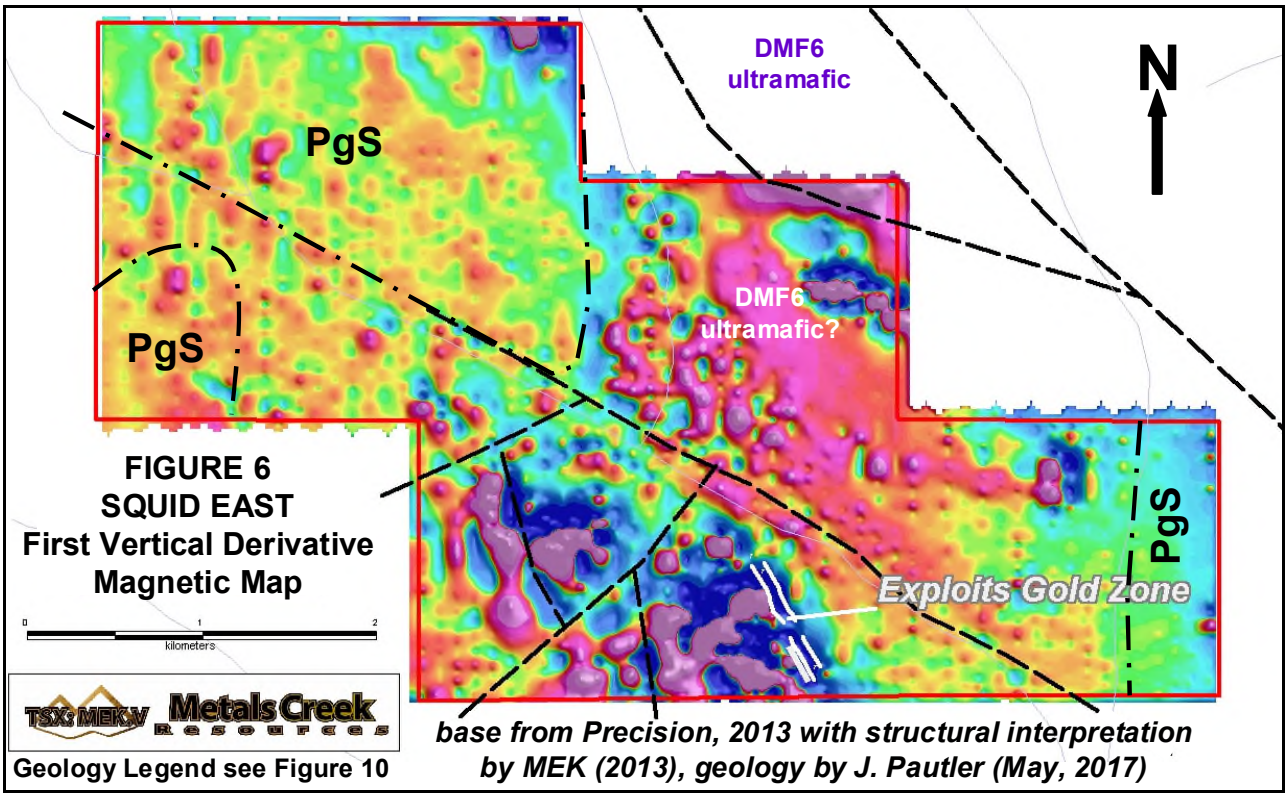
All anomalies could be significant, especially since gold in soils from 2011 to 2013 was only analyzed on a 0.5g aliquot; *(refer to Section 11.0, "Sample Preparation, Analyses and Security")*.

6.2 Geophysics (Figures 6 to 8)

On August 24, 2013 a 119 line km airborne magnetic and radiometric geophysical survey was flown over the Squid East Project by Precision GeoSurveys Inc. of Vancouver, British Columbia for MEK *(Precision, 2013)*. The survey utilized a helicopter-mounted cesium vapor magnetometer and a gamma ray spectrometer along 000°/180° lines, with a 100m line spacing, 1000m spaced tie lines, and a nominal bird height of 33m.

Both the magnetic *(Figure 6)* and radiometric *(Figure 8)* survey data were effective in projecting lithologies beneath poorly exposed areas and outlining structures that may control mineralization. “The first vertical derivative of the magnetic field is the rate of change of the magnetic field in the vertical direction” *(Hood, 1965)* and is particularly effective in picking up structures *(Figure 6)*. Geological interpretation is discussed under section 7.2, “Geology” and used in the preparation of Figure 10, “Property Geology”.

Soil anomaly E4 (gold-lead-silver-mercury-barium-antimony) coincides with a discrete airborne magnetic low anomaly, suggestive of magnetite-destructive alteration associated with mineralization. This coincident multi-element soil and magnetic low anomaly suggests continuity of mineralization intersected in the Exploits Trench (E4-3), which tested one portion of the soil anomaly, and the significant drill intercepts beneath the trench. *(Refer to Figure 7.)*



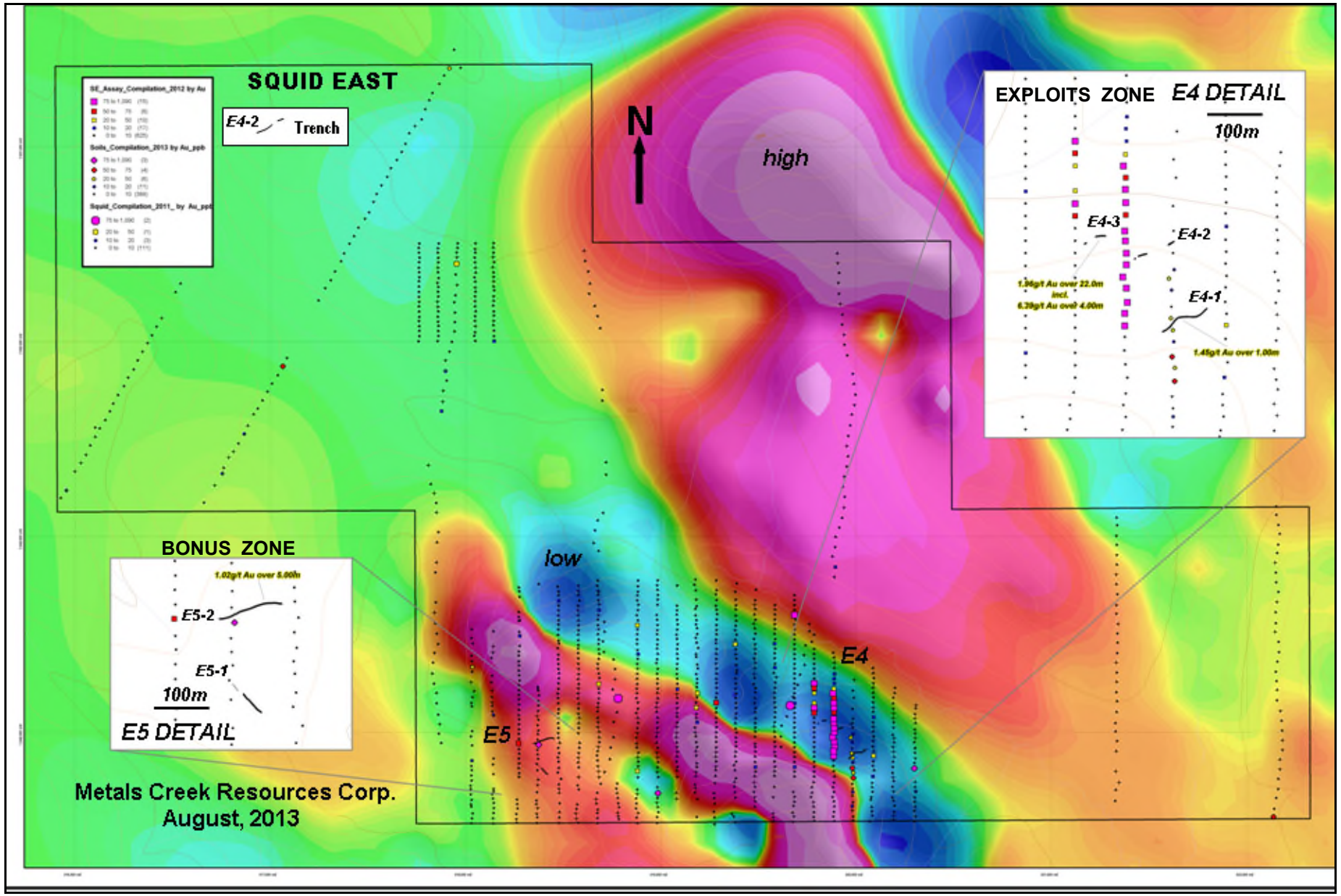
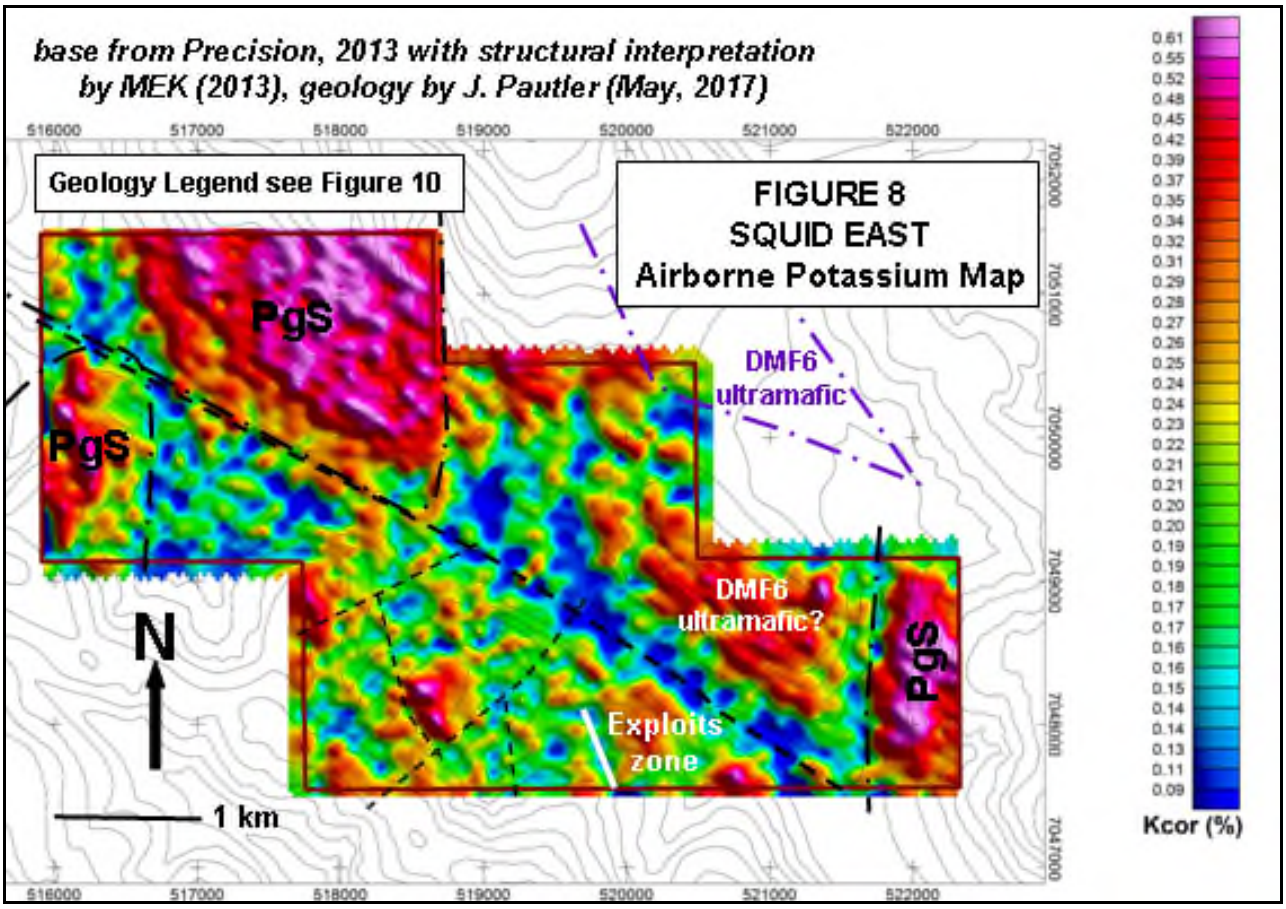


Figure 7: Gold in Soils and Trenches over Regional Magnetic Map



6.3 Trenching (Figures 4 and 7)

Approximately 425m^3 of excavator trenching was conducted in 2013 by MEK on the Squid East Project in five trenches over two soil anomalies, with moderate success due to difficulty with permafrost *(Heerema, 2013a)*. The following description of the trenching program is primarily summarized from Heerema (2013a & b). The trenching was performed by Magna North Gold of the Matson Creek placer operation using a Volvo excavator. Trench specifications are summarized in Table 3, below and trenches are shown in Figure 4 inset and Figure 7.

Table 3: 2013 trench specifications

Trench No.	Target	Easting*	Northing*	Az. (°)	Length (m)	Samples
SETR13 E4-1	E4	520049	7047913	SW	105	113
end		519961	7047866			
SETR13 E4-2	E4	519983	7048048	SW	35	37
end		519905	7048013			
SETR13 E4-3	E4	519855	7048058	SSW	48	28
end		519804	7048043			
SETR13 E5-1	E5	518420	7047784	NW	65	62
end		518371	7047832			
SETR13 E5-2	E5	518452	7047968	SSW	105	22
end		518351	7047942			
TOTAL		*NAD 83, UTM zone 7			**358**	**262**

The trenches were dug down through the overburden and patchy permafrost to rubbly and weathered bedrock not exceeding 1.2m in depth. The samples were collected by chipping or scooping representative material over one, two or five metre measured lengths into numbered clear polymer sample bags. The trenches were mapped for geology and structural controls and locations recorded by GPS for accuracy. The trenches were backfilled and capped by vegetation and tree cover where possible. A total of 262 samples were collected from the trenches, including 13 grab samples. Trench results are summarized in Table 4. Samples were analyzed for gold only, except for eleven samples of the higher grade interval in Trench E4-3 which were analyzed for an additional 35 elements. Analytical procedures are discussed under Section 11.0, "Sample Preparation, Analyses and Security".

Table 4: Significant trench results

Trench	Easting*	Northing*	Length(m)	Au(g/t)	Ag(g/t)	Pb (%)
SETR13 E4-1	519995	7047895	1	1.45	NA	NA
SETR13 E4-3	519845	7048059	22	1.96	160.6	0.35
includes	519841	7048059	4	6.39	513.5	0.86
SETR13 E5-2	518427	7047969	5	1.023	NA	NA

*Start of interval in NAD 83, UTM zone 7; NA denotes not analyzed

Trenches E4-1 and E4-2 hit impermeable permafrost in the area of the anomaly. The trenched portions of these trenches intersected felsic schists in the extreme eastern end with mafic schists in the western end of Trench E4-2 and central to east Trench E4-1. The western portion of Trench E4-1 intersected felsic schists with one anomalous value of 1.45 g/t Au over 1m about 20m above (west of) the mafic schist contact. Trench E4-3 successfully trenched the anomaly, uncovering bleached, locally hematite and sericite altered schist with limonitic knots, oxidized cubic pyrite and narrow quartz (variably vuggy) ±tourmaline veinlets. Results are 1.96 g/t Au, 160.6 g/t Ag and 0.35% Pb over 22.0m including 6.39 g/t Au, 513.5 g/t Ag and 0.86% Pb over 4.0m. The gold is accompanied by anomalous lead, silver, antimony, mercury ± enhanced selenium, and tellurium. The trench was extended, resulting in 1.84 g/t Au over a total 24m interval, but multi-element data is not available for this complete interval.

For comparison, initial trench results in 2009 from the Supremo zone at Newmont Goldcorp's Coffee deposit included similar trench assays of 2.3 g/t Au over 21.0 m in Trench 09-03 *(Kaminak News Release, August 13th, 2009)*. The Kona zone (which was planned to be mined as a separate open pit by Goldcorp) at Newmont Goldcorp's Coffee deposit returned values of 0.467 g/t Au over 15m, including 0.76 g/t Au over 5m in Trench 09K-03 *(Kaminak, May, 2016)*. In addition, better values were obtained in diamond drilling than in trenching at White Gold Corp.'s Golden Saddle deposit and locally at the Coffee deposit due to high oxidation at surface in a non-glaciated environment. Gold becomes liberated from the oxidized material (possibly due to freeze and thaw conditions) and is not collected in the samples.

Trenches E5-1 and E5-2 tested the E5 arsenic soil anomaly at the Bonus zone. Trench E5-1 did not coincide with any elevated gold values. It exposed felsic schists, with one interval in the northern portion consisting of graphitic schist that may represent a fault. The western end of Trench E5-2 tested the 81.1 ppb Au soil value, and returned 1.02 g/t

Au over 5m at the contact with mafic schist in the western trench area. This trench may be oriented sub-parallel to the zone.

7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology (Figure 9)

The regional geology of the area is primarily summarized from Gordey et al. (2006), Allan et al. (2013) and Colpron et al. (2016).

The Squid East Project occurs within the unglaciated Yukon Plateau portion of the Paleozoic Yukon-Tanana terrane, southwest of the Tintina Fault and northeast of the Denali faults, dominated in the regional area by Late Devonian and older metasiliciclastic rocks of the Snowcap assemblage (**PDS**), which interfinger with, and are stratigraphically overlain by, Late Devonian to Mississippian intermediate to mafic metavolcanic rocks (amphibolite and chloritic schists and gneisses) and lesser carbonaceous metasedimentary rocks of the Finlayson assemblage (**DMF**). The metasiliciclastic rocks include metamorphosed fine clastic rocks, quartzite and conglomerate. The above lithologies include marble horizons (**DMc**) and are metamorphosed to amphibolite grade.

An extensive area of low to medium grade primarily felsic, and lesser mafic, metavolcanic and metavolcaniclastic rocks, with some plutonic rocks, of the Permian Klondike Schist (**PKs**) underlie the western region, including the Squid East Project, and the Klondike area to the northwest. They primarily consist of quartz-muscovite±chlorite schist.

Abundant orthogneiss bodies of the Devonian to Mississippian Grass Lakes suite (**DMgG**), Mississippian Simpson Range plutonic suite (**MgSR**) and Permian Sulphur Creek orthogneiss (**PgS**) occur throughout the region. The Grass Lakes suite is dominantly felsic to intermediate in composition and the Simpson Range suite more mafic; both include potassium feldspar augen bearing phases. The Sulphur Creek orthogneiss includes granitic and potassium feldspar augen orthogneiss and highly strained, mafic poor orthogneiss. Narrow bodies of Devonian to Mississippian ultramafic to mafic rocks (**DMF6**), commonly serpentinized, occur within the area.

The above units are interpreted to represent two arcs, an older Devonian to Mississippian arc consisting of amphibolite (**DMF**) and associated subvolcanic intrusions (**DMgG**, **MgSR**) built on a siliciclastic basement (**PDS**) and a Permian arc of granitic orthogneiss (**PgS**) and coeval metavolcanic rocks (**PKs**) built on the Devono-Mississippian arc.

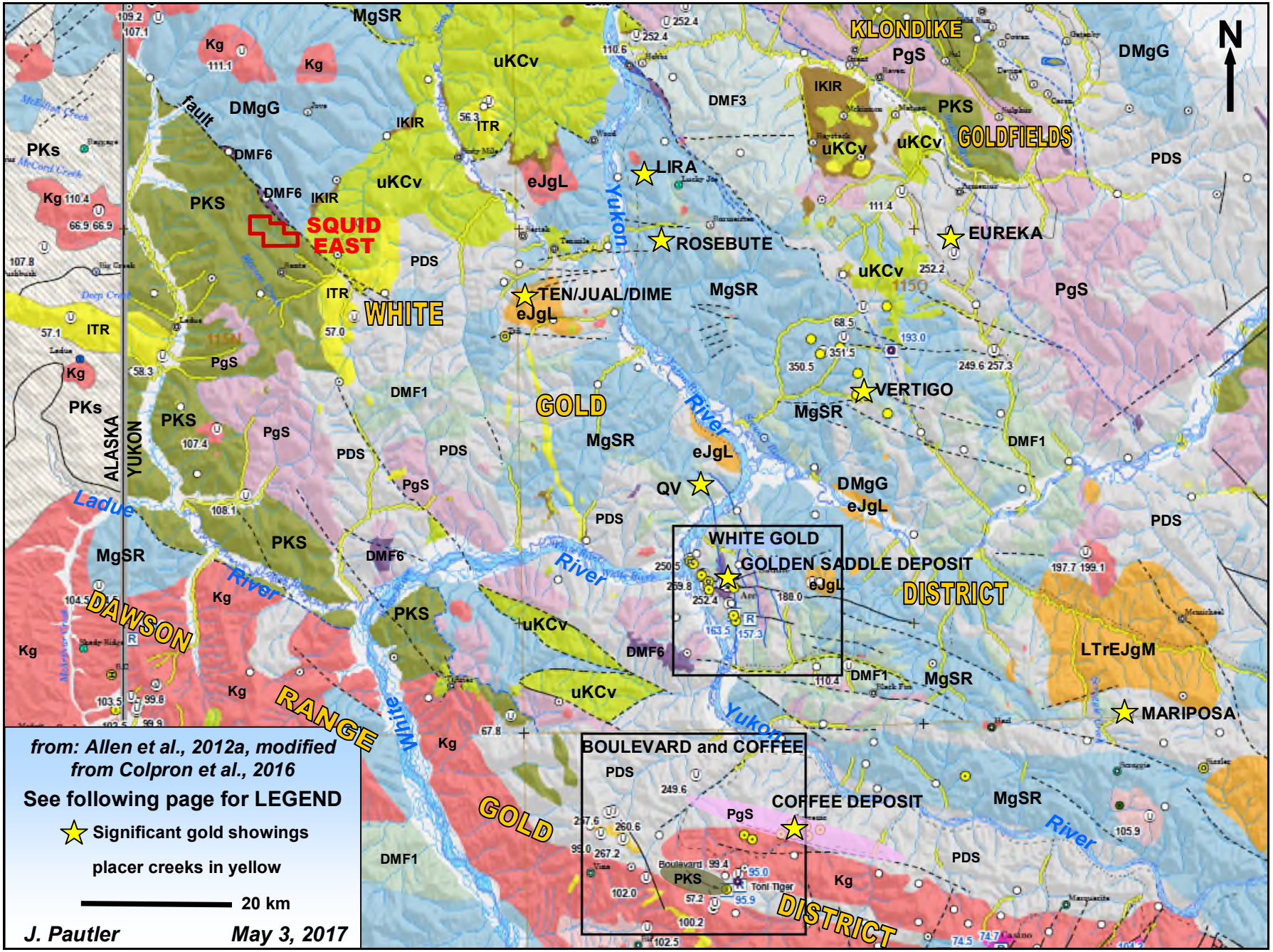


FIGURE 9: REGIONAL GEOLOGY

LEGEND FOR FIGURE 9

INTRUSIVE ROCKS

MIDDLE CRETACEOUS

Whitehorse Plutonic Suite

Kg granodiorite; hornblende diorite; quartz diorite; quartz monzonite; porphyritic granite; includes portions of Cassiar and other Plutonic Suites

EARLY JURASSIC

Aishihik Plutonic Suite

granoriorite; granite; hornblende diorite to monzodiorite; chlorite alteration common; includes pyroxenite of Pyroxene Mountain

Long Lake Plutonic Suite

eJgL quartz monzonite to granite; hornblende syenite

LATE TRIASSIC TO EARLY JURASSIC

LTrEJgM Minto suite: commonly K-spar megacrystic granodiorite

LAYERED ROCKS

PALEOCENE to EOCENE

Ross *Volcanics*

ITR porphyry; **rhyolite flows, tuff, ash flow tuff, breccia** sills **and dykes**

CRETACEOUS (?) to EOCENE (?)

conglomerate gritty sandstone, arkose, shale and local coal

UPPER CRETACEOUS

Carmacks Group

uKCv vesicular augite olivine basalt and breccia; hornblende feldspar porphyry andesite and dacite flows; andesite and trachyte tuff, lapilli tuff and welded tuff, includes feeder plugs and necks, and associated epiclastic rocks;

MID-CRETACEOUS to UPPER CRETACEOUS

Indian River Formation

lKIR quartz-rich sandstone and conglomerate; locally coal and ash-bearing at base

LAYERED ROCKS

LATE PERMIAN

Sulphur Creek Plutonic Suite

PgS quartz and K-feldspar monzogranite; K-feldspar-rich porphyritic straight gneiss; granitic orthogneiss; undivided orthogneiss; includes Jim Creek Pluton; locally is Klondike Schist protolith

MISSISSIPPIAN

Simpson Range Plutonic Suite

MgSR K-feldspar-rich, granitic orthogneiss; amphibolite, quartz-mica schist; granodiorite, monzogranite; gabbro; includes Reid Lakes Plutonic complex

CARBONIFEROUS to PERMIAN

Klondike Schist

PKS muscovitic and/or chloritic quartzite and quartz-muscovite-chlorite schist; quartz and/or feldspar augen-bearing quartz-muscovite (chlorite) schist; includes augen gneiss and amphibolite; chlorite quartz phyllite; includes chlorite-altered metamorphic rocks of southeast Alaska

DEVONIAN to MISSISSIPPIAN

DMF1 amphibolite schist and gneiss; metabasite: likely derived from mafic volcanic rocks; commonly interlayered with orthogneiss; Finlayson Assemblage

DMF6 ultramafic foliated to unfoliated metagabbro, metapyroxenite, serpentinite, harzburgite

DMF3 **Finlayson Assemblage: carbonaceous metasedimentary rocks, metachert**

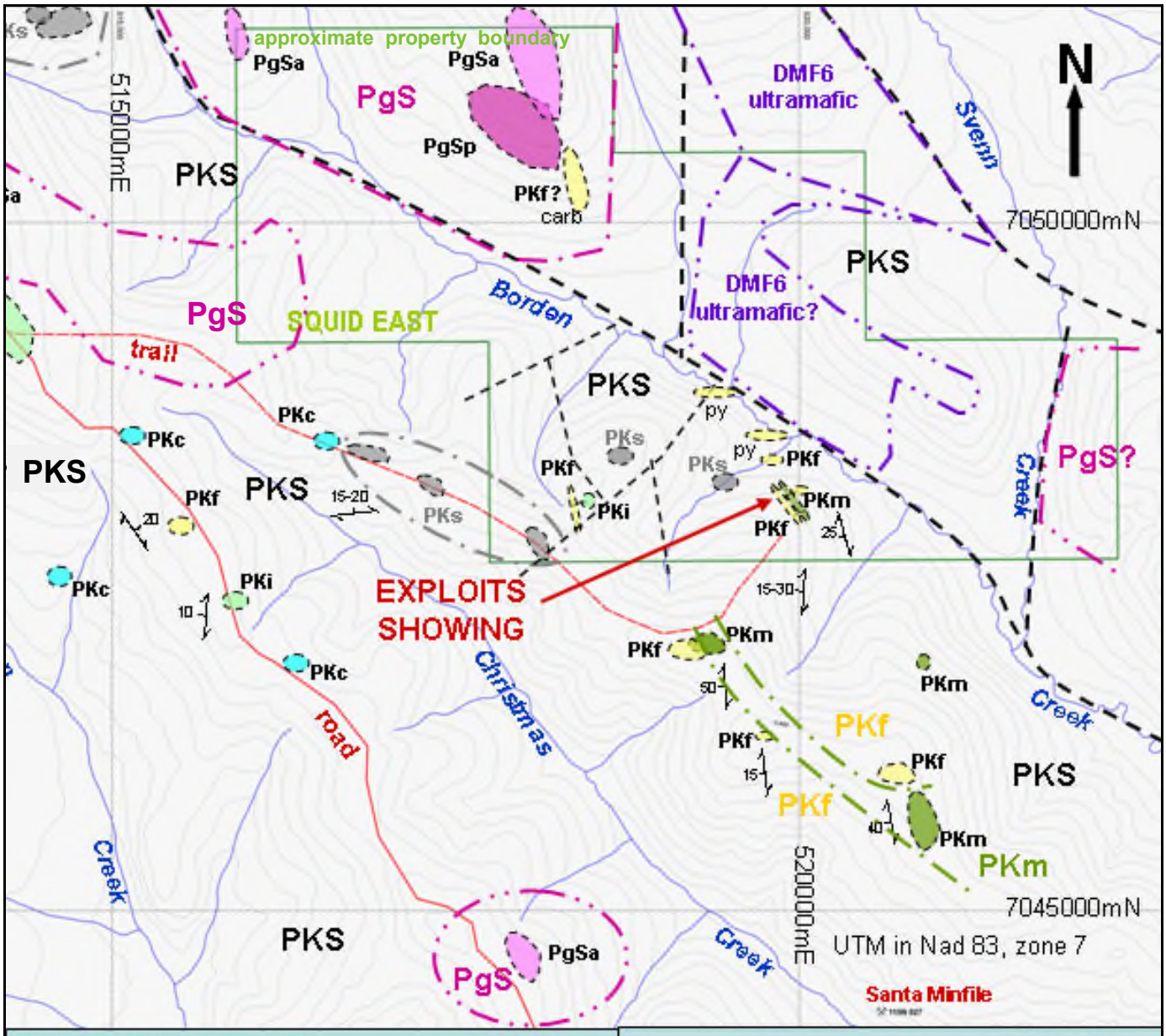
DMgG **Grass Lakes suite: foliated granite, quartz monzonite, granodiorite orthogneiss**

DEVONIAN and OLDER

Nisling-Snowcap Assemblage

PDS biotite-muscovite-quartz-feldspar schist, quartzite and micaceous quartzite; felsic and dioritic orthogneiss; rare amphibolite and marble; may include Nasina Assemblage

faults



GEOLOGY LEGEND

PgS: Permian Sulphur Creek orthogneiss

PgSa: feldspar augen bearing
PgSp: porphyry, probably metaporphyry

PKS: Permian Klondike Schist

PKf: felsic: tan-rusty, pale quartz-muscovite±chlorite schist
PKi: intermediate: pale green quartz-muscovite-chlorite schist
PKm: mafic: green chlorite schist and phyllite, amphibolite
PKs: clastic: micaceous quartzite, biotite and graphitic schist **and phyllite**
PKc: marble, limestone

subcrop area

qv: quartz vein
py: pyrite
carb: carbonate

contact
fault
foliation 25

FIGURE 10
PROPERTY GEOLOGY

from: Haverslew, 1978 and MEK data

2.5 km

J. Pautler

May 5, 2017

The above lithologies are intruded by plutons and stocks of Late Triassic to Early Jurassic commonly K-spar megacrystic granodiorite of the Minto suite (**LTrEJgM**), Early Jurassic aged granodiorite and quartz monzonite (**eJgL**), and Mid Cretaceous aged granodiorite to lesser diorite and granite of the Whitehorse plutonic suite (**Kg**), and are unconformably overlain by massive andesite flows and breccias of the Late Cretaceous Carmacks Group (**uKCv**), locally with Early Cretaceous coarse clastic sedimentary rocks at the base of the sequence (**lKlR**), and Paleocene to Eocene felsic flows, tuffs, breccias and plugs of the Ross volcanic suite (**lTR**). Related feldspar ±quartz porphyry dykes and sills of the Ross suite intrude the sequence.

Northwest structures dominate the regional area with less defined late easterly faults.

The Squid East Project is located 70 km northwest of the Golden Saddle deposit of White Gold Corporation in the White Gold district and 100 km northwest of Goldcorp's Coffee deposit in the Dawson Range Gold district *(Figure 9)*, which will be discussed under section 8.0, "Deposit Type". Age of mineralization within the White Gold and Klondike districts is Jurassic, with Cretaceous ages prevalent through the Dawson Range. The Squid East Project is located at the western end of the White Gold district, and has similarities to the Klondike (extensive Klondike Schist).

7.2 Property Geology (Figure 10)

The entire area has not been mapped due to limited exposure, but Moose Creek Exploration Ltd. and/or its successor company, Ocean Home Exploration Co. Ltd., completed regional geological mapping on ground now covered by a portion of the northern Squid East Project *(Haverslew, 1978)*. The property geology in Figure 10 is derived from this mapping, trench mapping and prospecting samples by MEK *(Heerema, 2012a, 2013b)*, regional mapping by the Yukon Geological Survey and airborne geophysical data *(Precision, 2013)*.

Rock exposure is scarce (less than 1%) through the area and primarily occurs as subcrop, local float and rare outcrop along ridges, road cuts and trenches. The property area is generally unglaciated, but local glaciation may affect lower elevations.

The Project is primarily underlain by the Permian Klondike Schist, interpreted to be a metamorphosed volcanic succession, with lesser coeval meta-intrusive rocks of the Permian Sulphur Creek plutonic suite. Porphyritic intrusive rocks that were noted by MEK on the northern Squid East Project were mapped as augen gneiss *(Haverslew, 1978).* The Sulphur Creek plutonic suite includes feldspar augen orthogneiss and meta-porphyry. The unit is associated with an airborne potassium high, with a similar signature in the eastern property area that may also be underlain by the Permian orthogneiss.

The Klondike Schist on the property and regionally primarily consists of a felsic metavolcanic member which is composed of tan to rusty, pale quartz-muscovite±chlorite schist (**PKf**). The more chloritic, pale to light green quartz-muscovite-chlorite schists have been subdivided into an intermediate member (**PKi**) that may still be part of the felsic metavolcanic unit. The felsic metavolcanic unit (**PKf-i**) underlies the southern Project area, with minor intercalated fine clastic metasedimentary rocks. Minor marble and limestone (**PKc**) occurs just southwest of the Project.

Amphibolite, hornblende-rich and quartz-poor chloritic schists and phyllites comprise a mafic metavolcanic member (**PKm**) which is only exposed as a narrow band just south of the Project and in the area of the Exploits zone.

Strong waxy green sericite alteration is evident within trench exposures in the southern Project area (Exploits zone) and carbonate alteration has been noted in areas underlain by, and proximal to, the Permian orthogneiss.

Foliations trend southerly to south-southeasterly in the southern Project area, dipping shallowly to the southwest and west. Folding has been noted in the regional area, but requires additional work to define larger scale structures.

A major northwest trending fault lies just northeast of the area, separating the Klondike Schist from a felsic feldspar augen orthogneiss of the Grass Lakes suite. Two occurrences of ultramafic to meta-gabbroic rocks (**DMF6**) are exposed along the fault, one of which crosses the northeastern edge of the Project. This unit may extend further south across the Project to Borden Creek, based on the magnetic high signature in the airborne survey *(Figure 6)*.

Another northwest trending fault has been interpreted from the airborne magnetic survey *(Figure 6)* to extend along Borden Creek, with northerly trending structures along lower Svenn Creek and an unnamed creek further to the west in the central property area. Two northeast trending faults are inferred from the first vertical derivative of the magnetic signature, with possible offset of a northerly structure along the southern fault *(Figures 8 and 10)*. This is a similar environment to that at Golden Saddle, VG (at QV) and Mariposa, within the White Gold district and suggests a sinistral offset to the Exploits zone further north.

A table of Formations follows:

Late Permian

PgS: *Sulphur Creek plutonic suite*: felsic meta-intrusive rocks (orthogneiss)

PgSa: feldspar augen bearing

PgSp: mapped as Ross porphyry by MEK, but correlates with augen gneiss in Haverslew (1978) and PgS includes meta-porphyry

PKS: *Klondike Schist:* felsic metavolcanic rocks, lesser metaclastic rocks and minor mafic metavolcanic rocks

PKf: felsic: tan-rusty, pale quartz-muscovite±chlorite schist

PKi: intermediate (chloritic felsic): pale green quartz-muscovite±chlorite schist

PKm: mafic: medium green chlorite schist and phyllite, amphibolite

PKs: clastic: silvery grey muscovite±chloritic micaceous quartzite, biotite and graphitic schist and phyllite

PKc: marble, limestone

Late Devonian - Early Mississippian

DMF6: *Finlayson assemblage*: ultramafic rocks, serpentinite, meta-gabbro

7.3 Mineralization (Figures 2, 4 to 6 and 10)

The Exploits zone on the south-central Project area was discovered by MEK in 2013 through soil geochemistry, followed up by trenching and drilling. The showing covers a 150-200m wide by 545m long gold-lead-silver-antimony-mercury-barium soil anomaly

with peak values of 1086.5 ppb gold, 4981 ppm lead, 78.5 ppm silver, 209.8 ppm antimony, 36.32 ppm mercury and 2,370 ppm barium *(Figures 4 & 5)*. A coincident over 700m long airborne magnetic low anomaly, suggestive of magnetite-destructive alteration associated with mineralization, suggests further continuity of mineralization which may be masked by permafrost (prevalent on the north facing slopes) in the soil response *(Figure 7)*.

Trench E4-3, which tested one portion of the soil anomaly at the Exploits zone (but not the highest primarily due to permafrost), returned 1.96 g/t Au, 160.6g/t Ag and 0.35% Pb over 22.0m including 6.39 g/t Au, 513.5 g/t Ag and 0.86% Pb over 4.0m. Drilling beneath this trench returned 1.80 g/t Au, 124.43 g/t Ag and 0.28% Pb over 5.6m within a broader interval of 1.22 g/t Au, 81.78 g/t Ag and 0.31% Pb over 11.3m in SE13-001, and a second down dip intercept of 2.28 g/t Au, 185.25 g/t Ag and 0.47% Pb over 12.0m within a broader interval of 1.44 g/t Au, 114.12 g/t Ag and 0.31% Pb over 20.9m in SE13-002. All drill intercepts are reported as approximate true widths. SE13-003 tested the strike extent of the zone, 30m to the northwest, returning anomalous but lower grade precious metal values of 0.352 g/t Au, 45.2 g/t Ag and 0.66% Pb over 6.1m.

The 2017 drilling did not replicate the results seen during the 2013 drill program, but did extend the zone along strike and down dip. The Exploits horizon has been traced over a 200m strike extent and 100-150m dip extent and remains open in all directions. The best 2017 intersection of 0.762 g/t Au, 74.13 g/t Ag, 0.415% Pb and 0.427% Zn over a 9m true width was obtained from hole SE-17-002, 100m downdip of the Exploits Trench. The zone, which appears to trend 165°/25°W, remains open along strike and down dip.

Mineralization is hosted by limonitic (pyrite), bleached (clay altered) pale green sericite altered quartz-albite-muscovite schists, with albite porphyroblasts, minor limonitic knots, trace oxidized cubic pyrite, galena and sphalerite and rare chalcopyrite. Silicification is variable and narrow (<5 cm) quartz (±vuggy) ±tourmaline veins occur with trace pyrite and galena. Hematite alteration occurs in the footwall. The host is interpreted to be a mafic to intermediate metavolcanic member of the Klondike Schists with the mineralization occurring above a package of felsic metavolcanic tuffs, in the hanging wall of a major fault zone *(Figure 12)*. Arsenopyrite and pyrrhotite have been observed in core, but do not appear to be associated with mineralization.

Fuchsite, a chromium rich mica was reported by MEK in the mineralized zone within Trench E4-3 and drill core, but is believed by the author to be waxy, pale green sericite ±clay. This is supported by assay results which do not show a correlation of the waxy pale green mineral with enhanced chromium values.

Petrographic analysis on four mineralized samples of drill core *(Colombo, 2013)* show limonite ±clay aggregates with more cubic ones interpreted as oxidized pyrite and ovoid ones, as lead oxides. The albite is interpreted as having crystallized during ductile deformation and was in equilibrium with the white mica, and the original probable sulphide minerals precipitated during the late stage of ductile deformation. The moderate to strong clay-rich alteration post-dated the ductile deformation event. Relict folds are evident that were later destroyed by the main foliation. In the White Gold and Klondike districts mineralization is controlled by a brittle to brittle-ductile D4 deformation event.

Evidence of weathered pyrite grains in felsic schists are present at surface up to 500m north of the Exploits Trench.

8.0 DEPOSIT TYPE (Figures 1 and 9)

The deposit type for mineralization observed on the Squid East Project generally fits the bimodal volcanogenic massive sulphide (“VMS") deposit type, but is low in base metals and is believed by the author to belong to the orogenic gold type, based on similarities to nearby deposits and occurrences and relationship to a ductile deformation event as noted in petrographic analysis. The orogenic gold type is typical of gold mineralization within the White Gold and the Klondike districts, and also the deposit type of the Coffee deposit of Newmont Goldcorp Inc. and adjacent Boulevard Project of Independence Gold Corp., both within the Dawson Range gold district *(Figures 1 and 9)*. The author has not been able to independently verify the information on the above mentioned deposits and districts and it is not necessarily indicative of the mineralization on the Squid East Project which is the subject of this report.

The Squid East Project is located 100 km northwest of the Coffee deposit and 70 km northwest of the Golden Saddle deposit of White Gold Corporation, which lies within the White Gold district. Mineralization in the White Gold and Klondike districts is controlled by a brittle to brittle-ductile D4 deformation event dated as Middle to Late Jurassic (155-160 Ma), which corresponds to the age of regional exhumation and cooling in the region *(Allan et al., 2013).* Epizonal features (breccias, rapid crystallization textures) are more prevalent in the White Gold district and mesozonal features (quartz veins with aqueous-carbonic fluid inclusions) are more common in the Klondike district *(Allan et al., 2013*) and gold is commonly associated with oxidized cubic pyrite. Most gold prospects in the White Gold district share a common relationship with small-displacement, easterly (commonly east-northeasterly) trending, sinistral strike-slip faults *(Allan et al., 2013*).

Mineralization on the Squid East Project exhibits the following similar characteristics to the orogenic type of gold mineralization within the White Gold (WG), Klondike (K) and Dawson Range (DR) gold districts:

- association with stockwork zones, as well as pyrite, including cubic pyrite (all),
- predominantly hosted within metamorphic rocks of Yukon-Tanana terrane (all),
- hosted by the Klondike Schist (K, and Boulevard in the DR),
- proximity to ultramafic – mafic horizon (WG),
- alteration assemblage includes sericite, silicification, albite (all) and hematite (typical in the footwall zone) (WG and DR),
- association of gold with anomalous lead, silver, antimony, mercury, barium, ±copper, ±bismuth, selenium and tellurium (all), and
- evidence of a northeasterly sinistral strike slip fault system with small displacement, which may be related to mineralization (WG, and possibly DR).

At the Coffee Project of Newmont Goldcorp Inc. mineralization is similar to that at White Gold with quartz veins, stockworks and mechanical breccias, and a strong association with pyrite. Host rocks include felsic orthogneiss and the Cretaceous Coffee Creek granite. Structure is a key feature with strong northerly and easterly trends *(Sim and Kappes, 2014)*. Other examples of the orogenic deposit type (also known as

mesothermal, gold quartz, greenstone, Mother Lode) include Bralorne-Pioneer near Goldbridge, Cariboo Gold Quartz at Wells, and Erickson at Cassiar within British Columbia, Alaska-Juneau, Jualin and Kensington in Alaska, and those in the Mother Lode and Grass Valley districts in California. Deposits are of post-Middle Jurassic age in the Cordillera, and appear to form immediately after accretion of oceanic terranes to the continental margin. The following characteristics of the orogenic deposit model are summarized from Ash and Alldrick (1996).

This type of deposit typically occurs as gold bearing quartz-carbonate veins and veinlets with minor sulphides crosscutting varied hostrocks and localized along major regional faults and related splays. The wallrock is typically altered to silica, pyrite and muscovite within a broader carbonate alteration halo. Largest concentrations of free gold are commonly at, or near, the intersection of quartz veins with serpentinized and carbonate altered ultramafic rocks.

Gold-quartz vein type mineralization commonly occurs in a system of en echelon veins on all scales. Tabular fissure veins occur in more competent host lithologies, with veinlets and stringers forming stockworks in less competent lithologies. Lower grade bulk-tonnage styles of mineralization may develop in areas marginal to veins with gold associated with disseminated sulphides and may also be related to broad areas of fracturing with gold and sulphides associated with quartz veinlet networks. Major ore controls are secondary structures at a high angle to relatively flat-lying to moderately dipping collisional suture zones, and competent host rocks.

Ore minerals include native gold, pyrite, arsenopyrite, with lesser galena, sphalerite, chalcopyrite, pyrrhotite, tellurides, scheelite, bismuth minerals, cosalite, tetrahedrite, stibnite, molybdenite and gersdorffite (nickel, arsenic sulphide) in a gangue of quartz and carbonates (ferroan-dolomite, ankerite, ferroan-magnesite, calcite and siderite), and lesser albite, mariposite (fuchsite), sericite, muscovite, chlorite, tourmaline and graphite. Host rocks are varied including mafic volcanic rocks, ultramafic and mafic intrusions, fine clastic rocks, chert, and felsic to intermediate intrusions.

Silicification, pyritization and potassium metasomatism generally occur adjacent to veins (usually within a metre) within broader zones of carbonate alteration, extending up to tens of metres from the veins. Carbonate alteration consists of talc and iron-magnesite in ultramafic rocks, ankerite and chlorite in mafic volcanic rocks, graphite and pyrite in sediments, and sericite, albite, calcite, siderite and pyrite in felsic to intermediate intrusions. Quartz-carbonate altered rock and pyrite are often the most prominent alteration minerals in the wallrock. Fuchsite/mariposite, sericite and scheelite are common where veins are associated with felsic to intermediate intrusions.

Elemental associations are gold, silver, arsenic, antimony, potassium, lithium, bismuth, tungsten, tellerium and boron, $\pm$(copper, lead, zinc and mercury). Geophysics is useful in outlining faults indicated by linear magnetic anomalies and areas of carbonate alteration indicated by negative magnetic anomalies due to destruction of magnetite. Associated deposit types include gold bearing sulphide mantos, silica veins and placer gold.

9.0 EXPLORATION

No work has been conducted on the Squid East Project by Manning Ventures Inc. A site visit was completed by the author for Manning on April 15, 2019 at which time the 2017 drill core, and drill hole sites were examined. Six boxes of core, containing significant intercepts from the 2017 program, are stored at Archer Cathro's compound in Whitehorse and were examined by the author on April 16, 2019. The 2017 drill sites were marked with a wooden plug, with the hole number azimuth, dip and depth.

A previous exam was completed by the author for Trifecta Gold Ltd. on October 7, 2016 at which time all of the 2013 drill core and drill hole sites were examined. Trench sites were reclaimed, but the trench lines could be followed with significant amounts of trench rubble exposure. The 2013 drill sites were marked with a wooden plug and core was cross-piled in good condition and covered by tarps with rocks to weigh it down; the core was restacked in 2017.

All drill core, except the six boxes at Archer Cathro's compound, is stacked by hole number in good condition with lids on the top row at 519864mE, 7048011mN, Nad 83, zone 7.

10.0 DRILLING (Figures 11 to 14)

No drilling has been conducted on the Squid East Project by Manning, but a total of 975m of diamond drilling was previously completed with 428.4m in 2013 by MEK *(MEK, 2013)* and 546.5m in 2017 by Trifecta Gold Ltd. *(Willms, 2017)*. All diamond drill core is stored on the property along an access trail 50m south of Trench E4-3 at 519860mE, 7048000mN *(Figure 11)*, except for 6 select boxes from 2017 that are stored at Archer Cathro's compound in Whitehorse (SE-17-001, boxes 29 to 30; SE-17-002, boxes 19 & 30; and SE-17-005, boxes 28 to 29). The 2017 drill program was supervised by Kelson Willms of Archer Cathro, which is detailed in Willms (2017), and the 2013 drill program by Don Heerema, P.Geo., of MEK, which is detailed in MEK (2013). Diamond drill hole specifications are summarized in Table 5, below. A plan view showing all drill collars is shown in Figure 11, with cross sections in Figures 12 to 14.

Table 5: Diamond drill hole specifications

Hole ID	Easting NAD 83	Northing Zone 7	Elev. (m)	Az. (°)	Dip (°)	Length (m)	No. of Samples	QAQC* Samples
SE13-001	519815	7048051	801	72	-45	132.0	98	3S, 4B
SE13-002	519797	7048041	801	72	-60	140.4	115	4S, 5B
SE13-003	519783	7048073	789	72	-45	81.0	52	2S, 3B
SE13-004	519898	7048055	799	252	-45	75.0	58	2S, 3B
SE-17-001	519706	7048004	802	-	-90	110	64	4S,3B,4D
SE-17-002	519706	7048004	802	072	-45	92	47	3S,4B,4D
SE-17-003	519677	7048100	783	072	-45	88	37	2S,3B,2D
SE-17-004	519685	7048099	780	072	-45	122.5	69	5S,4B,5D
SE-17-005	519734	7047926	825	072	-45	134	67	5S,4B,4D
TOTAL			**284-56**			**974.9m**	**607**	**30S,33B,19D**

*S denotes standard, B denotes blank and D denotes duplicate

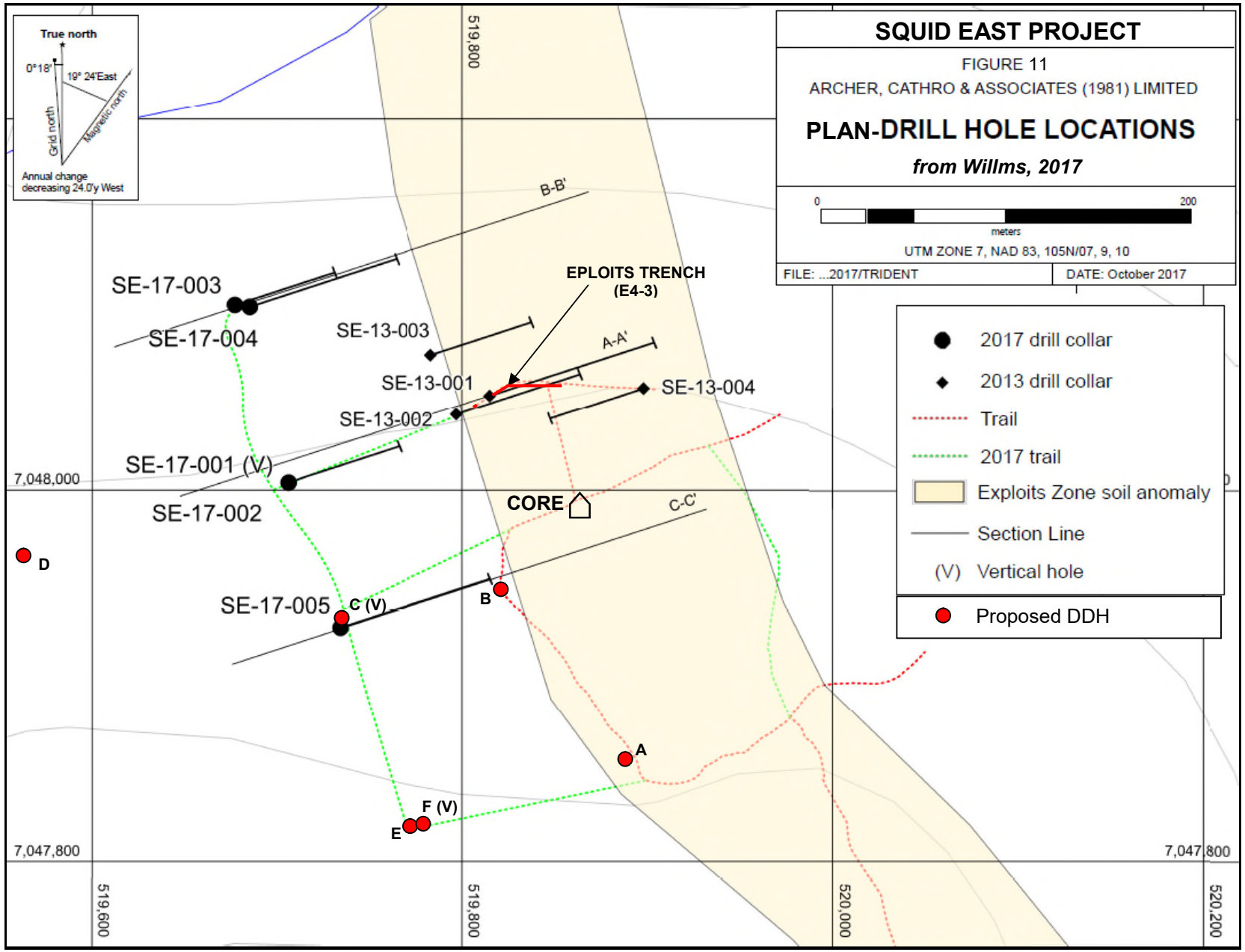


FIGURE 11: Diamond Drill Hole Plan on Exploits Zone

The 2017 diamond drilling was conducted by Platinum Diamond Drilling Inc. of Whitehorse, Yukon Territory using a Zinex A-5 diamond drill with HQ core diameter (63.5 mm) wireline equipment. The 2013 diamond drilling was performed by Earth Tek Drilling Ltd. of Whitehorse, Yukon Territory using a B-15 fly diamond drill coring rig with NQ2 (50.5 mm) equipment.

The diamond drill holes were surveyed in using a hand held GPS unit and a Brunton compass at the top of the hole in 2013 and an accurate rig alignment azimuth (APS) GPS based compass was used in 2017. Down hole survey tests were completed on the angled holes in 2017 using a Reflex survey instrument. Dip measurements indicated an overall slight steepening of dips with depth, ranging from -45° at surface to -48° to -55° at depths of 40 to 133m. Azimuth measurements were erratic, and not reliable due to drilling difficulties related to poor ground conditions. In 2013 an acid test was used to survey the dip of SE13-001 and indicated good consistency with -47° at a downhole depth of 30m. No other survey data was recorded from 2013.

Core recovery in 2013 averaged 65% and varied from approximately 45-70% (poor to moderate) within the gold bearing zone, increasing further downhole from 60-90% (moderate to good). Poor recovery is primarily due to high oxidation in this unglaciated terrain and fault zones. Zones of poor recovery within the mineralized zone could significantly reduce the assay values obtained due to the loss of the soft limonite and sulphide portion of the core. Core recovery was much better in 2017, averaging about 90 to 95%, at least partly due to the use of larger core diameter equipment (HQ as opposed to NQ2). However, poor ground conditions were encountered, which resulted in the early termination of holes SE-17-001 to-003.

All of the diamond drill core was split and sampled with a total of 607 samples collected, and an additional 82 quality assurance and quality control (“QAQC”) samples inserted. In 2017, 284 samples were collected with an additional 56 QAQC samples inserted and 323 samples were collected in 2013, with an additional 26 QAQC samples inserted.

The 2013 drill program was designed to test the strike and dip extent of the Exploits zone, discovered by Trench E4-3 (Exploits Trench) which returned 6.39 g/t Au, 513.5 g/t Ag and 0.86% Pb over 4.0m, within a broader interval of 1.96 g/t Au, 160.6 g/t Ag and 0.35% Pb over 22.0m. Drill holes SE13-001 to -003 were collared west of the mineralized trench intersection and drilled in an easterly direction near perpendicular to the trend of the zone, which appears to be 165°/20-30°W. The holes were successful in intersecting the gold-silver bearing sericite schist horizon, and collared in mineralization.

Hole SE13-004 was drilled in the opposite direction to verify the dip of the zone. It intersected chloritic schists except for hematitic schists near the centre of the hole and then into a fault. The hole appears to have been drilled entirely within the footwall with the hematite suggestive of proximity to the mineralized horizon. No significant mineralization was intersected in this hole, confirming that the mineralization is in fact related to the Exploits horizon, which is dipping shallowly to the west.

SE13-001, collared 15m west of the mineralized zone in Trench E4-3, returned 1.80 g/t Au, 124.43 g/t Ag and 0.28% Pb over 6.0m, within a broader interval of 1.22 g/t Au, 81.78 g/t Ag and 0.31% Pb over 12.0m. SE13-002 was a 20m stepout behind SE13-001,

at a steeper dip (-60 compared to -45°) and intersected a wider interval of mineralization at a similar grade; 2.28 g/t Au, 185.25 g/t Ag and 0.47% Pb over 12.0m within a broader interval of 1.44 g/t Au, 114.12 g/t Ag and 0.31% Pb over 21.0m. Drill intercepts are reported as down hole intercepts. Slightly higher gold results were reported in the October 8, 2013 news release of MEK *(MEK, 2017)*, but used some higher values from less accurate 1DX15 analysis, which uses an aqua-regia digestion with ICP-MS finish on a 15g subsample. All of the gold results used by the author were by fire assay fusion with an atomic absorption spectrometry (G601) or gravimetric, if greater than 10 g/t Au, (G6Gr) finish on a 30g subsample. SE13-003 tested the strike extent of the zone, 30m to the northwest, returning anomalous but lower grade precious metal values; the hole may have just clipped the eastern edge of the zone.

The 2013 drill program was successful in intersecting the shallow westerly dipping Exploits zone, consisting of gold-silver bearing altered sericite schist with associated anomalous lead, antimony and selenium, to a maximum depth of 33m. The zone remained open along strike and down dip.

The 2017 drill program targeted the down dip and strike extent of the 2013 drill intersections on the Exploits zone. All holes intersected the mineralized sericite schist horizon at its anticipated depth, except SE-17-003 which was abandoned before its target depth due to ground and equipment problems. Difficult ground conditions were encountered throughout the program resulting in only one fence, of two drill holes each, being completed of the three planned (two holes were planned from each setup). The drill is still on site along the access road at approximately 519921mE, 7047962mN with other equipment and supplies (core boxes, hoses, sloop) at 519915mE, 7047843mN, Nad 83, zone 7. All holes returned elevated values for gold, silver, lead and zinc, with associated barium, antimony and selenium pathfinder elements. The zone still remains open along strike and down dip.

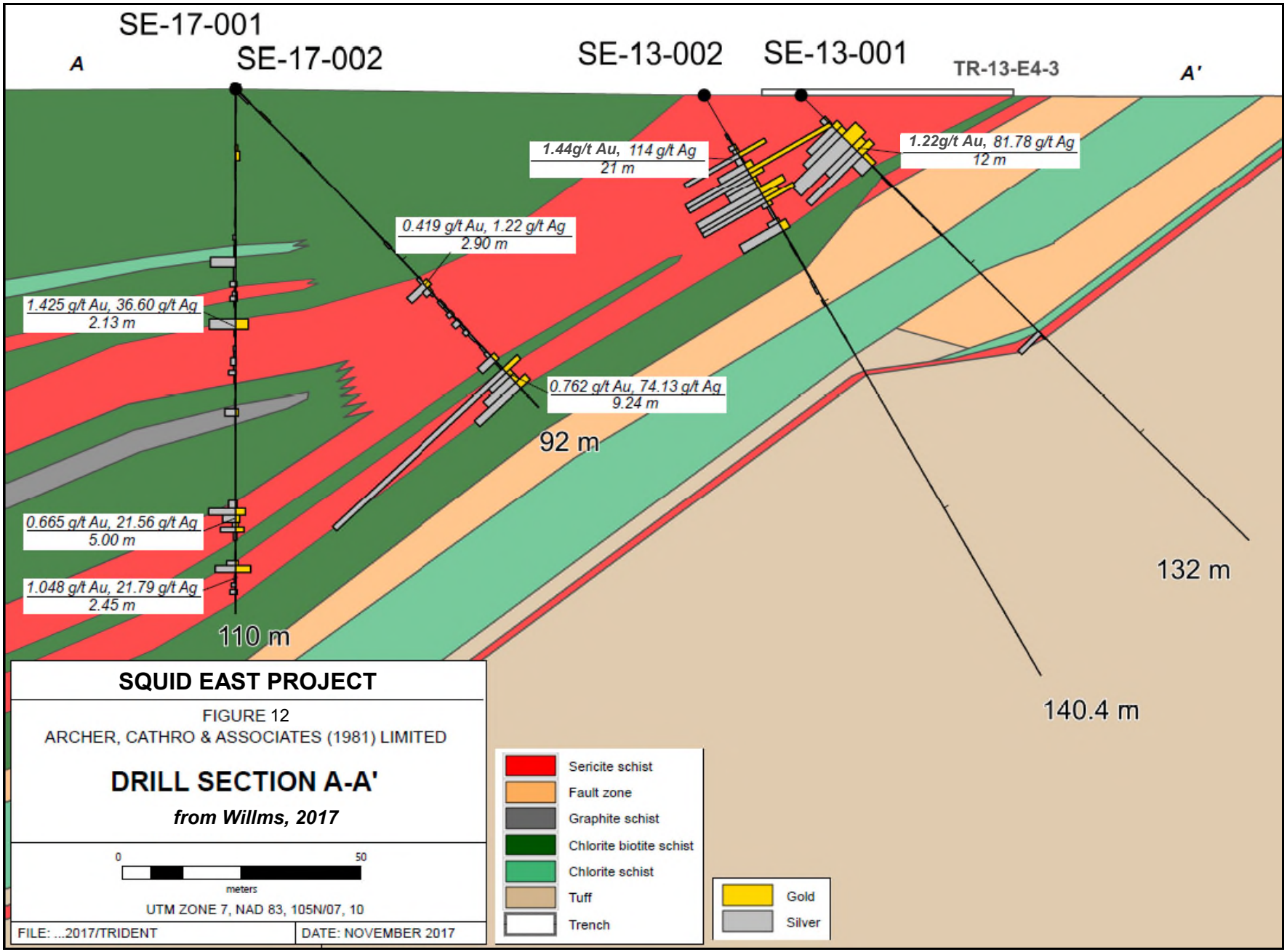
Significant diamond drill intersections are summarized as weighted averages in Table 6, below. Approximate interpreted true widths are shown based on a 165°/25°W trend to the mineralized zone.

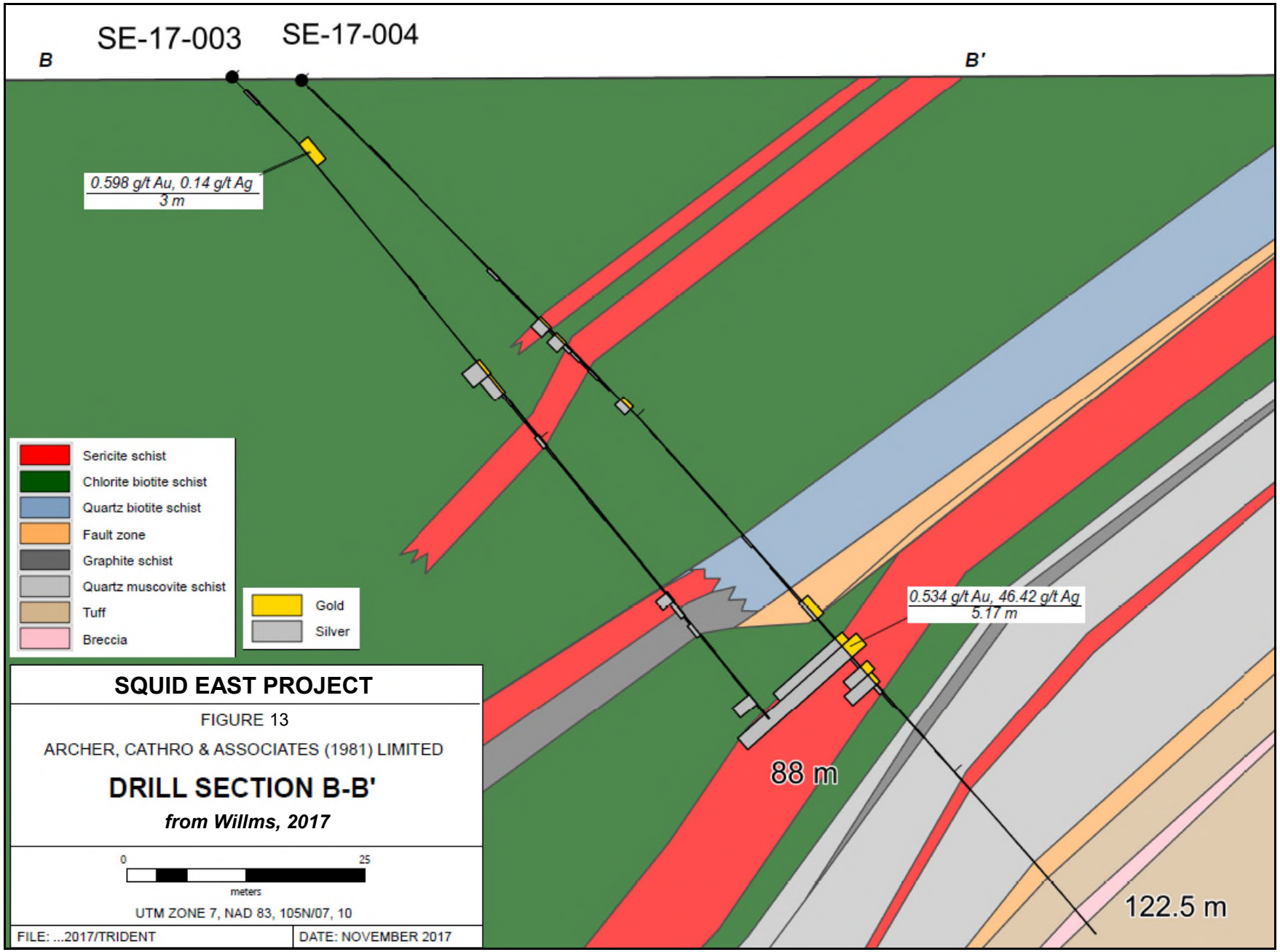
Table 6: Significant diamond drill results

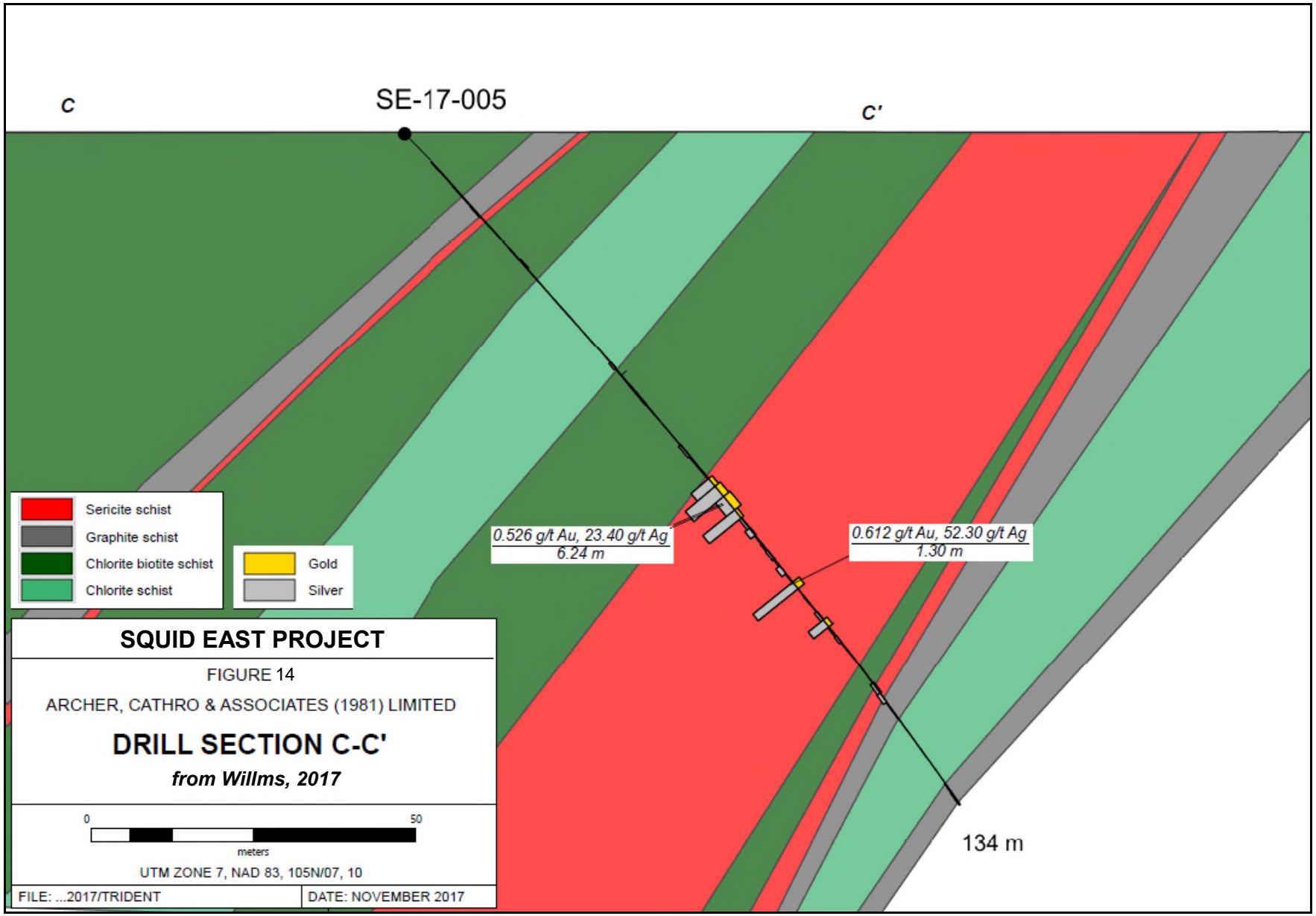
Hole No.	From (m)	To (m)	Length (m)	TW (m)	Au (g/t)	Au * (g/t)	Ag (g/t)	Pb (%)	Zn (%)
SE13-001	9.0	21.0	12.0	11.3	1.223	1.685	81.775	0.312	
including	12.0	18.0	6.0	5.6	1.795	2.71	124.43	0.28	
SE13-002	12.0	33.0	21.0	20.9	1.441	1.533	114.12	0.315	
incl.	14.0	26.0	12.0	12.0	2.275	2.430	185.25	0.470	
SE13-003	6.5	13.0	6.5	6.1	0.352	0.352	45.20	0.664	
SE-17-001	48.30	50.43	2.13	2.13	1.425		36.60	0.097	0.053
and	88.00	93.00	5.00	4.55	0.665		21.56	0.177	0.245
and	99.00	101.45	2.45	2.23	1.048		21.79	0.120	0.202
SE-17-002	56.46	59.36	2.90	2.83	0.419		21.22	0.108	0.005
and	77.40	86.64	9.24	9.01	0.762		74.13	0.415	0.427
including	80.96	82.15	1.19	1.16	2.100		325.0	1.195	0.889
SE-17-003	10.00	13.00	3.00	3.00	0.598		0.14	0.002	0.011
SE-17-004	81.18	86.35	5.17	5.03	0.534		46.42	0.492	0.608
including	82.26	83.86	1.60	1.56	1.010		97.70	1.055	1.190
SE-17-005	70.76	77.00	6.24	5.85	0.526		23.40	0.156	0.339
and	91.20	92.50	1.30	1.22	0.612		52.30	0.513	0.755

NB: TW denotes approximate true width

** values reported using some higher values from less accurate 1DX15 analysis (MEK, 2017)*


SE-17-001
SE-17-002
SE-13-002
SE-13-001
TR-13-E4-3
A
A'
1.44g/t Au, 114 g/t Ag
21 m
1.22g/t Au, 81.78 g/t Ag
12 m
0.419 g/t Au, 1.22 g/t Ag
2.90 m
1.425 g/t Au, 36.60 g/t Ag
2.13 m
0.762 g/t Au, 74.13 g/t Ag
9.24 m
92 m
0.665 g/t Au, 21.56 g/t Ag
5.00 m
1.048 g/t Au, 21.79 g/t Ag
2.45 m
110 m
132 m
140.4 m
SQUID EAST PROJECT
FIGURE 12
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
DRILL SECTION A-A'
from Willms, 2017
0
50
meters
UTM ZONE 7, NAD 83, 105N/07, 10
FILE: ...2017/TRIDENT
DATE: NOVEMBER 2017
Sericite schist
Fault zone
Graphite schist
Chlorite biotite schist
Chlorite schist
Tuff
Trench
Gold
Silver


SE-17-003
SE-17-004
B
B'
0.598 g/t Au, 0.14 g/t Ag
3 m
0.534 g/t Au, 46.42 g/t Ag
5.17 m
88 m
122.5 m
Sericite schist
Chlorite biotite schist
Quartz biotite schist
Fault zone
Graphite schist
Quartz muscovite schist
Tuff
Breccia
Gold
Silver
SQUID EAST PROJECT
FIGURE 13
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
DRILL SECTION B-B'
from Willms, 2017
0
25
meters
UTM ZONE 7, NAD 83, 105N/07, 10
FILE: ...2017/TRIDENT
DATE: NOVEMBER 2017


C
SE-17-005
C'
Sericite schist
Graphite schist
Chlorite biotite schist
Chlorite schist
Gold
Silver
0.526 g/t Au, 23.40 g/t Ag
6.24 m
0.612 g/t Au, 52.30 g/t Ag
1.30 m
134 m
SQUID EAST PROJECT
FIGURE 14
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
DRILL SECTION C-C'
from Willms, 2017
0
50
meters
UTM ZONE 7, NAD 83, 105N/07, 10
FILE: ...2017/TRIDENT
DATE: NOVEMBER 2017

All drill holes consisted of metavolcanic rocks of the Permian Klondike Schist. Drill holes SE13-001 to -003 and SE-17-002 and-005 intersected 20-37m of variably mineralized altered sericite schist (Exploits horizon). The altered horizon appears to thicken to the south *(Figure 14)* and diverge into several horizons to the north *(Figure 13)* and down dip of the Exploits Trench *(Figure 12)*. The horizon may converge again further down dip. There is not a direct relationship between the extent of alteration and the tenor of mineralization. The definitive controls on mineralization have not been ascertained as yet, but may have a relationship to a fault zone, which occurs in the footwall and generally appears to follow stratigraphy near the felsic/mafic metavolcanic contact. The Exploits horizon occurs near the base of a package of chlorite to chlorite-biotite schist (mafic to intermediate metavolcanic rocks), with intermittent graphite schist horizons, and is underlain by rhyolitic tuff (felsic metavolcanic rocks).

The mineralization is hosted by limonitic (pyrite), bleached (clay altered) pale green sericite altered quartz-albite-muscovite schists, with albite porphyroblasts, minor limonitic knots, trace oxidized cubic pyrite and galena, and rare chalcopyrite. Silicification is variable and includes sheeted to banded quartz micro-floods (1mm) developed along the plane of foliation and narrow (<5cm) quartz (±vuggy) ±tourmaline veins occur ± trace pyrite, galena and sphalerite. Hematite alteration occurs in the footwall. The host is interpreted to be an altered mafic to intermediate metavolcanic member of the Klondike Schists with the mineralization occurring in the hanging wall of a major fault zone above the contact with a felsic metavolcanic member *(Figure 12)*. Arsenopyrite and pyrrhotite were also noted in the core, but are not associated with mineralization.

Veins and veinlets of quartz, carbonate and minor barite occur throughout all lithological units. Chlorite, graphite and sericite schist units are heavily faulted, fractured and locally deformed.

Drill sampling methods are discussed under Section 11.0, “Sample Preparation, Analyses and Security”, below.

11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

All drill core was processed proximal to the drill sites, near DDH SE-17-001 and -002 in 2017 and at the core storage site in 2013. Block markers, in imperial units, were first converted into metric units and the core was logged, involving descriptions of lithology, alteration, structure and mineralization, by geologist, Don Heerema, P.Geo., of MEK in 2013 and by Kelson Willms of Archer Cathro in 2017.

After logging, intervals for geochemical analysis were outlined for sampling and sample intervals entered. All holes were sampled top to bottom, with one half of the cut core bagged in numbered plastic bags and sent for analysis while the other half was returned to the core boxes. Drill core samples were cut on site using a diamond saw and

incompetent zones were scooped out. Sample intervals varied due to lithological, alteration and mineralization contacts, but were generally 1.0 to 1.5m, varying from 0.65 to 3.0m, in 2013 and were generally 1.5 to 3.0m, varying from 0.57 to 3.0m, in 2017. Samples were placed in rice bags and sealed for shipping to the laboratory and analyzed for gold and ICP analysis.

Quality assurance and quality control (“QAQC") measures were implemented in all drill programs on the Project to test the accuracy and precision of the laboratory. In 2017 drill core samples were processed in batches of 36 samples, with each batch including two standards, two blanks, one duplicate and one coarse reject duplicate for (“QAQC"). Certified reference standards (including a low and two high grade standards) and blank material were inserted at random intervals into the sample stream by MEK in 2013. A total of 284 samples of drill core were submitted for analysis in 2017 with 56 additional QAQC samples and 323 samples of drill core were submitted in 2013 with 26 additional QAQC samples.

The 2017 core samples were delivered by Archer Cathro personnel to ALS Minerals in Whitehorse for sample preparation, which consisted of crushing to 70% passing -2 mm before a 250g split was pulverized to better than 85% passing 75 microns. Splits of the pulverized fractions were then internally sent to ALS Minerals in North Vancouver, British Columbia where they were dissolved in a four acid solution and analyzed for 48 elements using inductively coupled plasma combined with mass spectroscopy and atomic emission spectroscopy (ME-MS61). An additional 30g charge was further analyzed for gold by fire assay and inductively coupled plasma-mass spectroscopy finish (Au-ICP21).

The 2013 drill core samples were delivered to the sample preparation facility of Acme Analytical Laboratories Ltd. (Acme), now Bureau Veritas Mineral Laboratories, in Whitehorse, Yukon. Samples were prepared, then internally sent to Acme’s Vancouver, British Columbia facility for analysis. Sample preparation involved crushing, splitting then pulverizing 250g to 200 mesh. Gold was analyzed by fire assay on a 30g subsample with an atomic absorption spectrometry finish (G601) and 36 elements by aqua regia digestion with Inductively Coupled Plasma (ICP)-mass spectrometry (MS) analysis on a 15g subsample. Values over 10,000 ppb Au were re-assayed by fire assay followed by a gravimetric finish (G6Gr). Acme Analytical Laboratories Ltd. was ISO9001:2008 certified for the preparation and analyses performed.

A total of 56 samples (20%) from the 2017 diamond drill program were submitted for QAQC, consisting of 19 standards, 18 blanks and 19 duplicates. The certified standards used were ME-16 (1.48 ±0.14 g/t Au, 30.8 ±2.2 g/t Ag), and SE-1 (0.480 ±0.034 g/t Au, 712 ±57 g/t Ag) by CDN Resource Laboratories Ltd., which is ISO 9001:2015 certified (*http://www.cdnlabs.com/*). Blank material consisted of consisted of commercially available marble (<0.005 g/t Au). A total of 26 samples (8%) from the 2013 diamond drill program were submitted for QAQC, consisting of 11 standards and 15 blanks. The certified standards used were LGA-1 (0.716 ±0.047 g/t Au), HGS-1 (2.784 ±0.022 g/t Au) and HGS-3 (4.009 ±0.24 g/t Au). Blank material consisted of silica sand material

(<0.005 g/t Au). Thirty-five (10%) of the 349 samples submitted for assay in 2013 were split by riffle splitter at the laboratory to perform check assays (duplicates), which returned results within acceptable limits. The standards and blanks also returned results within acceptable limits; except one blank and standard from 2013 were mixed up in the logs (SE13-002-084 and -092 were reversed). This indicates that the analytical results had an acceptable degree of precision and were free from contamination during sample preparation. Duplicates submitted for check assays returned results within acceptable limits.

The 2017 soil samples were sent to ALS Minerals in North Vancouver where they were dried and screened to -180 microns and then analysed for 35 elements using the inductively coupled plasma-atomic emission spectroscopy technique (ME-ICP41). An additional 30g charge was further analysed for gold by fire assay with inductively coupled plasma-atomic emissions spectroscopy finish (Au-ICP21).

In 2011 and 2012 all samples were delivered by MEK to Acme Analytical Laboratories Ltd. (Acme), now Bureau Veritas Mineral Laboratories, in Dawson City where soil samples were prepared, then internally sent to their Vancouver, British Columbia facility for analysis. Rock samples were internally sent to Acme's Whitehorse facility for preparation, then internally sent to their Vancouver facility for analysis. The Dawson soil preparation facility closed in 2013 so all soil and surface rock samples were shipped to Acme's Whitehorse facility for preparation, then internally sent to their Vancouver facility for analysis. Soil and silt sample preparation consisted of drying at 60°C and sieving 100g to -80 mesh. Rock sample preparation involved crushing, splitting then pulverizing 250g to 200 mesh.

The MEK soil samples were analyzed for 36 elements (including gold) using aqua regia digestion with ICP-MS analysis on 0.5g. At least a 15g subsample is preferable for gold analysis in soils, so gold values can be lower and/or more variable by this method. Rock samples, including trench samples, were analyzed for gold only using a fire assay fusion followed by ICP-atomic absorption spectrometry (AAS) on 30g. Eleven anomalous trench samples from Trench E4-3 were also analyzed for 36 elements, including gold, by aqua regia digestion with ICP-mass spectrometry (MS) analysis on 15g. The gold analyses by this method compare favourably to the original analyses.

Twenty-one anomalous multi-element soils were reassayed from anomaly E4 by the same method (aqua regia digestion with ICP-MS analysis on 0.5g) by MEK. Results showed that the original Au assays average 9% lower than the re-assays. The difference between original and re-assays of the important pathfinders (Ag, As, Sb, Ba and Hg) were generally quite close, within 5% of each other on average. This illustrates the greater variability in gold analysis using a small sample size.

Quality control procedures were also implemented at the laboratories, involving the regular insertion of blanks and standards and check repeat analyses and resplits (re-analyses on the original sample prior to splitting). There is no evidence of any tampering with or contamination of the samples during collection, shipping, analytical preparation or

analysis. All sample preparation was conducted by the laboratory. The laboratories are entirely independent from the issuer. Acme Analytical Laboratories Ltd. was, and ALS Minerals is, IS0 9001 accredited for the procedures performed. In the author's opinion the sample preparation, security, and analytical procedures were adequate for the drill, trenching programs and 2017 soils. ICP-MS analysis is acceptable for soils but should use a 15g subsample as opposed to 0.5g, unless a separate gold analysis is done on a 15g or greater subsample.

A sampling protocol should be implemented by Manning involving the routine and regular insertion of blanks, standards and duplicates sent to the primary laboratory, and re-assaying of selected mineralized pulps at a second independent laboratory in future trenching and drill programs on the project.

12.0 DATA VERIFICATION

The geochemical data was verified by sourcing analytical certificates and digital data. Analytical data quality assurance and quality control was indicated by the favourable reproducibility obtained in laboratory and company inserted standards, blanks and duplicates (repeats). There is a good correlation between the field duplicates collected for quality control. Quality control procedures are documented in Section 11.0, "Sample Preparation, Analysis and Security".

There does not appear to have been any tampering with or contamination of the samples during collection, shipping, analytical preparation or analysis. In the author's opinion, the data provided in this technical report is adequately reliable for its purposes.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

The Squid East Project is at an early exploration stage so that mineral processing and recovery techniques cannot be definitively determined. Preliminary cyanide leach bottle-roll tests were completed on ten samples from the Exploits zone to determine leaching characteristics of the samples as a baseline investigation to assess gold ±silver recovery as well as kinetics and reagent requirements. These preliminary tests were completed by Inspectorate Exploration & Mining Services Ltd. - Metallurgical Division, Richmond, British Columbia, but do not constitute qualitative metallurgical testing due to limited data and testing.

The preliminary cyanide leach bottle-roll tests were completed on ten separate samples of assay rejects. The samples were previously crushed to 6-Tyler mesh at Acme Analytical Laboratories Ltd. (now Bureau Veritas Mineral Laboratories), and required only grinding to achieve a P80 grind size of 150 mesh (105 μm) prior to cyanidation *(Shi and Redfearn, 2013)*. Gold analysis was done by standard fire assay procedures with an

atomic absorption spectroscopy finish. The 72 hour bottle roll cyanide leaching tests were carried out at a pulp density of 40 wt.% solids, the cyanide level was adjusted and maintained at 1.0g/L target for the duration of the test, the slurry alkalinity was adjusted with hydrated lime to pH 10.5 and maintained at this level, and intermediate solution samples were removed and analyzed at 2, 4, 7, 24, and 47 hours of retention time *(Shi and Redfearn, 2013 and Inspectorate, 2014)*. The following results were obtained in a 72 hour period for the first six samples.

Table 7: Au Bottle Roll Cyanidation Performance

Test No.	Sample ID	P80 µm	NaCN g/L	Measured Au (g/t)	CalcHead Au (g/t)	Recovery Au (%)	Residue Au (g/t)	Consumption(kg/L) NaCN	Lime
C1	1308701	80	1.0	8.55	8.18	95.7	0.35	2.70	0.78
C2	1308707	89	1.0	2.53	2.76	91.0	0.25	1.81	0.22
C3	SE13-001-005	86	1.0	1.95	1.98	93.2	0.14	3.74	1.82
C4	SE13-002-007	106	1.0	0.71	0.68	83.8	0.11	2.21	0.51
C5	SE13-002-008	103	1.0	9.99	8.36	95.1	0.41	3.47	2.84
C6	SE13-002-013	101	1.0	1.76	1.58	93.4	0.11	2.05	0.55

Results are limited and preliminary, but the six samples responded well to the bottle roll cyanidation process. Grinding to 105 µm and leaching for 72 hours at 40 wt.% solids in 1.0 g/L NaCN recovered 92% Au on average, and resulted in leach residues averaging 0.23 g/t Au. Back calculated head grade from the bottle roll tests varied from 0.7 g/t to 8.4 g/t Au. The average cyanide consumption was 2.66 kg/t at a level of 1 g/L NaCN. On average, approximately 1.1 kg/t lime were required to maintain slurry pH ≥10. Leach kinetics showed that gold dissolution was fast in the first 8 hours of retention and slowed down afterwards except sample SE13-002-008. A 48 hour residence time appeared sufficient for leaching Au from the rest of the samples.

An additional 4 samples were subjected to the same process using the same parameters *(Inspectorate, 2014)*. The following results were obtained in a 72 hour period. Gold showed similar results and averaged 91% Au recovery using all samples, and silver averaged 82%.

Table 8: Au, Ag Bottle Roll Cyanidation Performance

Test No.	Sample ID	P80 µm	NaCN g/L	Measured (g/t)		CalcHead (g/t)		Recovery (%)		Residue (g/t)		Consumption (kg/L)	
				Au	Ag	Au	Ag	Au	Ag	Au	Ag	NaCN	Lime
C7	1308705	95	1.0	1.60	138	1.8	163.5	92.6	89.7	0.35	16.9	1.17	0.42
C8	SE13-001-006	182	1.0	1.36	53.7	1.3	51.5	92.6	60.6	0.25	20.3	2.51	0.41
C9	SE13-002-005	174	1.0	3.17	86.5	2.6	81.6	80.5	84.1	0.14	13.0	1.65	1.07
C10	SE13-002-015	96	1.0	3.42	158	3.3	161.8	92.7	92.6	0.11	12.0	1.71	0.36

The property is at an early exploration stage so that mineral processing and recovery techniques cannot be definitively determined. More detailed testing will be needed to optimize grind size, cyanide concentration and leach retention *(Shi and Redfearn, 2013)*. Investigation of gravity and flotation pre-concentration prior to cyanidation was recommended.

14.0 MINERAL RESOURCE ESTIMATES

There has not been sufficient work on the Squid East Project to undertake a resource calculation.

23.0 ADJACENT PROPERTIES (Figure 2)

The Squid East Project is entirely surrounded by claims. The CH property, comprising 182 CH claims, adjoins the Squid East Project to the south and is currently under option to Trifecta, forming part of their Trident property. The registered owner of the CH claims as well as the Den and Top claims, which adjoin the CH claims to the east, is Coureur des Bois Ltee Ltd. of Whitehorse, Yukon Territory. The CH claims cover the Santa showing (Minfile No. 115N 027), 3.5 km to the south of the Exploits zone on the Squid East property. The Santa Minfile showing reportedly covers a 1m wide galena bearing quartz vein with silver values hosted by the Permian Klondike Schist. It was originally staked and explored in 1970 by Atlas Explorations Ltd. by soil sampling and prospecting, then later re-staked with trenching in 1993 by S. Savage. The area was then restaked by Coureur des Bois Ltee Ltd. in 2011, which explored by soil geochemistry and prospecting *(Héon, 2016)*. Silver-copper-lead-zinc anomalies ± gold and antimony were outlined and rock samples returned values of 3200 ppm As, 0.61% Pb, 34.2 ppm Ag and 769 ppm Bi *(Héon, 2016)*.

A package of Squid claims, part of Trifecta's 570 claim Trident Project, adjoins the Squid East Project to the southwest. In addition to the work completed by Trifecta in 2017 on the Squid East Project, discussed under section 6.0, "History", Trifecta completed select soil surveys over portions of the Squid and CH claims.

The Goldsource property, comprising 540 GS claims, adjoins the Squid East Project to the north, east and northwest. It is registered to Goldstrike Resources Ltd. ("Goldstrike") of Vancouver, British Columbia. The property was staked in April of 2017 by Goldstrike, but spun-off into its subsidiary company Luckystrike Resources Ltd. No data is currently available but the property, although still listed as active in the Mining Claims Database at http://apps.gov.yk.ca/ymcs, shows an expiry date of April 6, 2019.

The author is not able to verify the above information pertaining to these adjacent properties, and the information is not necessarily indicative of the mineralization on the Squid East Project.

24.0 OTHER RELEVANT DATA AND INFORMATION

To the author's knowledge, there is no additional information or explanation necessary to make this technical report understandable and not misleading.

25.0 INTERPRETATION AND CONCLUSIONS

The Squid East Project constitutes a property of merit based on:

- the discovery of a significant zone of gold and silver mineralization after limited exploration,
- open strike extent to zone suggested by geophysics,
- additional untested soil anomalies,
- location within the headwaters of the Matson Creek placer district,
- road and airstrip access.

The Exploits zone, discovered by MEK on the south-central Squid East Project, covers a 150-200m wide by 545m long gold-lead-silver-antimony-mercury-barium-zinc soil anomaly with peak values of 1086.5 ppb gold, 4981 ppm lead, 78.5 ppm silver, 209.8 ppm antimony, 36.32 ppm mercury and 2,370 ppm barium coincident with an over 700m long airborne magnetic low anomaly, suggestive of magnetite-destructive alteration associated with mineralization. A trench across the soil anomaly returned 1.96 g/t Au, 160.6 g/t Ag and 0.35% Pb over 22.0m including 6.39 g/t Au, 513.5 g/t Ag and 0.86% Pb over 4.0m. Drilling beneath the trench returned 1.80 g/t Au, 124.43 g/t Ag and 0.28% Pb over 5.6m within a broader interval of 1.22 g/t Au, 81.78 g/t Ag and 0.31% Pb over 11.3m in SE13-001, and a second down dip intercept of 2.28 g/t Au, 185.25 g/t Ag and 0.47% Pb over 12.0m within a broader interval of 1.44 g/t Au, 114.12 g/t Ag and 0.31% Pb over 20.9m in SE13-002. Drill intercepts reported are approximate true widths.

The 2017 drilling did not replicate the results seen during the 2013 drill program, but did extend the zone along strike and down dip. The Exploits horizon has been traced over a 200m strike extent and 100 to 150m dip extent and remains open in all directions. The best 2017 drill intersection of 0.762 g/t Au, 74.13 g/t Ag, 0.415% Pb and 0.427% Zn over 9m true width was obtained from hole SE-17-002, 100m downdip of the Exploits Trench. The zone, which appears to trend 165°/25°W, remains open along strike and down dip.

Gold mineralization is associated with sericite-limonite(±pyrite and galena)-clay and possible albite alteration ±silicification, quartz stockwork, with hematite alteration in the footwall. The main host rock appears to be a mafic to intermediate metavolcanic unit of the Permian Klondike Schist, just above the contact with a felsic metavolcanic unit in the hanging wall of a major fault zone. The mineralization is associated with anomalous lead, silver, antimony, mercury, zinc, tellurium and selenium values. The mineralization is near surface and highly oxidized, suggesting it may be amenable to open pit mining

and low cost cyanide leach recovery. Furthermore, since the area was not glaciated a subdued metal response in surface rocks and soils may occur due to leaching.

Untested multi-element soil anomalies require follow up by prospecting, mapping and additional soil geochemistry and only 35% of the Squid East Project has been explored by soil geochemistry.

The Squid East Project is located 70 km northwest of the Golden Saddle deposit of White Gold Corporation in the White Gold district and 100 km northwest of Newmont-Goldcorp's Coffee deposit in the Dawson Range gold district. Age of mineralization within the White Gold and Klondike districts is Jurassic, with Cretaceous ages prevalent through the Dawson Range. The Squid East Project is located at the western end of the White Gold district, and has similarities to the Klondike (extensive Klondike Schist).

The Squid East Project is at an early stage of exploration, and as such considered a high risk. The above interpretations and the following recommendations for work are based on the results of geochemical and geophysical surveys, which are subject to a wide range of interpretation, with local trenching and drilling. There are no specific risks that the author foresees that would impact continued exploration and development of the properties. Although the author believes that the surveys on the properties are scientifically valid, evaluating the geological controls on mineralization is hampered by a lack of rock exposure.

26.0 RECOMMENDATIONS (Figure 11)

Based on the favourable geological setting at the headwaters of significant placer producing creeks; gold-bearing mineralization associated with northerly and possibly late northeasterly structures, hosted by Klondike Schist metamorphic rocks of the Yukon-Tanana terrane; favourable sericite-limonite(±pyrite)-clay and possible albite alteration ±silicification, quartz stockwork, and hematite alteration in the footwall; association of gold with anomalous lead, silver, mercury, antimony, zinc, tellurium, selenium, barium, ± copper; presence of open and untested targets and strongly similar characteristics to the orogenic type of gold mineralization within the White Gold, Dawson Range and Klondike gold districts, further work is recommended on the Squid East Project. A drill program is proposed on the Exploits zone to follow the gold and silver bearing horizon along strike and at depth, particularly in view of a drill, supplies and equipment remaining at the zone.

An 860m diamond drill program is recommended to follow up the gold and silver bearing Exploits horizon along strike and down dip. Proposed drill hole specifications are tabulated below and shown on Figure 11. HQ diameter (63.5 mm) wireline equipment is preferable to maximize recovery.

Table 9: Proposed diamond drill hole specifications

Trench No.	Easting*	Northing*	Az. (°)	Dip (°)	Length (m)	Target
P DDH SE-A	519890	7047856	072	-45	75	200m SSE of SE-13-002
P DDH SE-B	519821	7047953	072	-45	60	above SE-17-005
P DDH SE-C	519734	7047926	-	-90	200	below SE-17-005
P DDH SE-D	519555	7047959	072	-45	175	below SE-17-001
P DDH SE-E	519782	7047822	072	-45	150	SSE of SE-17-005
P DDH SE-F	519782	7047822	-	-90	200	below E
TOTAL	*NAD 83, UTM zone 7				**860m**	

26.1 Budget:

Based on the above recommendations, the following exploration program with corresponding budget is proposed.

• diamond drilling (minimum of 860m in 6 holes @ $125/m)	$107,500
• logging, sampling and supervision	12,500
• assays (400 Au, ICP @40/each, shipping, QAQC)	12,000
• helicopter	10,000
• fixed wing	8,000
• camp, accommodation, food	10,000
• transportation (trucks, ATV's & fuel)	7,000
• communication, travel & expediting	4,000
• field equipment and supplies	3,000
• preparation, compilation, report and drafting	15,000
• contingency	20,000
TOTAL:	**$215,000**

SIGNATURE PAGE

Respectfully submitted, Effective Date: April 22, 2019

"Jean Pautler" Signing Date: April 22, 2019

Jean Pautler, P.Geo.

The signed and sealed copy of this Signature page has been delivered to Manning Ventures Inc.

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CERTIFICATE, DATE AND SIGNATURE

1) I, Jean Marie Pautler of 103-108 Elliott Street, Whitehorse, Yukon Territory am self-employed as a consultant geologist, authored and am responsible for all sections of this report entitled “Technical report on the Squid East Project in the Matson Creek area, Yukon Territory”, dated April 22, 2019.

2) I am a graduate of Laurentian University, Sudbury, Ontario with an Honours B.Sc. degree in geology (May, 1980) with over 35 years mineral exploration experience in the North American Cordillera. Pertinent experience includes the acquisition and delineation of the Tsacha epithermal gold deposit, British Columbia for Teck Exploration Ltd. and exploration and property examinations for Teck Exploration Ltd. in 1993 and 1998 to 2000, and with Kerr Addison Mines from 1983 to 1987 within the Dawson Range, White Gold and Klondike gold districts of the Yukon. The author has recent previous independent experience and knowledge of the area having conducted exploration, including property examinations, within the White Gold, Klondike and Dawson Range gold districts from 2005 to 2018. The author has examined the Coffee, Golden Saddle and VG (QV) deposits, and the Boulevard, Ten/Dime, Jual, Lira, Rosebute, Mariposa and Eureka occurrences.

3) I am a registered member of the Association of Professional Engineers and Geoscientists of British Columbia, registration number 19804.

4) I have visited the subject mining property of this report and am a “Qualified Person” in the context of and have read and understand National Instrument 43-101 and the Companion Policy to NI 43-101. This report was prepared in compliance with NI 43-101.

5) This report is based on a site visit by the author on April 15, 2019, and a review of pertinent data. I conducted a previous site visit on October 7, 2016. I have no prior experience working on the Squid East Project.

6) At the effective date of the technical report, to the best of my knowledge, information, and belief, the technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.

7) I am entirely independent, as defined in section 1.5 of National Instrument 43-101, of Manning Ventures Inc., Metals Creek Resources Corp., any associated companies and the Squid East Project.

Dated at Carcross, Yukon Territory this 22nd day of April, 2019,

“Signed and Sealed”

“Jean Pautler”

Jean Pautler, P.Geo. (APEGBC Reg. No. 19804)
JP Exploration Services Inc.
#103-108 Elliott St. Whitehorse, Yukon Y1A 6C4

The signed and sealed copy of this Certificate, Date and Signature page has been delivered to Manning Ventures Inc.