# TECHNICAL REPORT FOR THE SPIUS PROJECT NEW WESTMINSTER AND NICOLA MINING DIVISIONS, BRITISH COLUMBIA, CANADA

prepared for:

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Signed: November 12, 2020
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# 1.0 SUMMARY

## 1.1 Introduction

Arctic Fox Ventures Inc. ("Arctic Fox") has retained Gordon Gibson, P.Geo. to produce a National Instrument 43-101 Technical Report (or the "Report") for the Spius Project ("Spius" or the "Property") in British Columbia, Canada. This Report was prepared for Arctic Fox to satisfy CSE disclosure requirements related to Arctic Fox's option to acquire up to a 60% interest in the Spius project from Pacific Ridge Exploration Ltd. ("Pacific Ridge") as described in Section 4.0.

This represents the first NI43-101 Report on the Property, summarizing work performed up to October 31, 2020.

## 1.2 Property Description and Location

The Property is in southwestern British Columbia, approximately 10 km east-northeast of Boston Bar and 40 km southwest of Merritt, BC, in the New Westminster and Nicola Mining Divisions. The Property comprises 7 mineral claims covering 2,205.5 ha. Pacific Ridge is the recorded owner of a 100% interest in the claims while the beneficial owners are John A. Chapman (25%), Gerald G. Carlson (25% - held on behalf of KGE Management Ltd.), Christopher R. Paul (25%) and Michael A. Blady (25%).

Under the terms of an agreement dated October 22, 2020 Arctic Fox has an option to acquire up to a 60% interest in the Spius copper porphyry project from Pacific Ridge. The agreement is subject to regulatory approval. The Property is subject to underlying royalties of 3% of net smelter returns

## 1.3 Geological Setting and Mineralization

The Property lies within the Eagle Plutonic Complex. Rocks within the Property are mainly biotite granodiorite, with younger feldspar porphyry and quartz-feldspar porphyry intruded by felsic and lamprophyre dikes. The Copper Zone, in the central part of the Property, is defined by a strong copper soil geochemical anomaly, with associated anomalous molybdenum, with a surrounding pyritic alteration zone. Although the Copper Zone is mainly till covered, mineralization has been observed mainly in float and occasionally in outcrop and includes secondary copper mineral, including malachite and azurite, locally chalcopyrite in stockwork veins and disseminations and minor molybdenite.

## 1.4 Exploration

Arctic Fox has not carried out exploration on the Property.

Historical exploration dates to the 1960's, when Orequest Exploration Syndicate (1969), Murray Mining (1969), Arrow Inter-America (1970), Brascan Resources (1971 and 1974) and Canadian Occidental Petroleum (1976) explored the claims. Work during this period included geological mapping, soil sampling, IP and EM geophysical surveys, road building, trenching and drilling (10 percussion drill holes and 12 diamond drill holes), all less than 100 m depth. Unfortunately, the data from most of this work was not recorded in assessment reports and has now been lost.

In 2019, Pacific Ridge completed a four-hole, 1,087 m diamond drilling program to test the Copper Zone. Holes were targeted to test the strongest soil geochemical values, guided by the 2018 IP survey results. The 2019 drill program confirmed the presence of porphyry style mineralized system associated with a porphyritic biotite granodiorite in the upper or northern part of the Copper Zone. Mineralization occurs mainly within the foliated biotite granodiorite, but both mineralization and alteration are spatially associated with the porphyritic granodiorite, which appears to be syn-mineralization and likely the causative intrusion. The biotite latite porphyry occurs within the porphyritic granodiorite, appears to be co-magmatic, but it is unmineralized and therefore post-mineral.

In 2020 Pacific Ridge exposed high-grade mineralization (the High Grade Zone) in bedrock approximately 150 m north and upslope from the 2019 drilling, and collected 11 rock samples. The high-grade copper mineralization was noted to occur in a porphyry unit that cut the Eagle Granodiorite and was in turn cut by a pegmatitic unit.

Expenditures by Pacific Ridge since acquiring the Property in 2018 have amounted to $317,850.

## 1.5 Conclusions and Recommendations

The best intersection from the 2019 Pacific Ridge diamond drilling program occurred at the bottom of hole SP-19-03, drilled at the northern end of the Copper Zone. It encountered 51.8 m averaging .099% Cu from 224.3 to 273 m, including 39.0 m at .113% Cu from 237-276 m. The distribution of mineralization and alteration in the 2019 drill holes suggests that the potential for higher grade mineralization lies at depth and to the north, associated with the porphyritic granodiorite.

Ongoing exploration is recommended in 2 phases:

**Phase 1.** An initial program of 550 m of drilling to test beneath the High-Grade Zone and at depth, to the north of all previous drill holes. Total Budget $150,000.

**Phase 2.** Contingent on success in Phase 1, a second phase of geological mapping, prospecting, soil sampling and up to 2,500 m of drilling. Total Budget $678,250.

# 2.0 INTRODUCTION

Arctic Fox has retained Gordon Gibson, P.Geo., to produce a National Instrument 43-101 Technical Report ("NI43-101 Report" or the "Report") for the Spius Project in the New Westminster and Nicola Mining Divisions of British Columbia, Canada (the "Property"). This NI43-101 Report was prepared for Arctic Fox to satisfy CSE disclosure requirements related to Arctic Fox's option to acquire up to a 60% interest in the Spius project from Pacific Ridge as described below in Section 4.0. The Report is written in compliance with disclosure and reporting requirements set forth in the Canadian Securities Administrators' National Instrument 43-101, "Standards of Disclosure for Mineral Projects".

This NI43-101 Report is based on information contained in publicly available assessment reports filed with the British Columbia Ministry of Energy, Mines and Petroleum Resources (BCMEMPR), professional opinions from first-hand experience at the Property, data compilations as well as unpublished reports provided by Arctic Fox. A complete list of references is provided at the end of this Report.

Expenditures on the Property by Pacific Ridge since acquiring to Property in 2018 have amounted to $317,850.

All map coordinates are given as North American Datum 1983 (NAD83), UTM zone 10N coordinates in meters or Latitude / Longitude. Other abbreviations and units used in this report are provided in Table 2.1.

*Table 2.1: Abbreviations and units*

| Abbreviations | | Units of Measure | |
|---|---|---|---|
| C | Celsius | $ | Canadian dollar |
| CSE | Canadian Stock Exchange | cm | centimetre |
| Cu | Copper | g/t | grams/tonne |
| DDH | Diamond Drill Hole | ha | hectare |
| EM | Electromagnetics | kg | kilogram |
| FSR | Forest Service Road | km | kilometre |
| GSC | Geological Survey of Canada | km2 | square kilometres |
| IP | Induced Polarization | m | metre |
| Mo | Molybdenum | mm | millimetre |
| MTO | Mineral Titles Online | mV/V | millivolt per volt |
| NAD | North American Datum | nT | nanotesla |
| NI 43-101 | National Instrument 43-101 | oz/ton | troy ounce per short ton |
| NSR | Net Smelter Return | ppb | part per billion |
| NTS | National Topographic System | ppm | part per million |
| ppm | parts per million | t | Metric tonne |

| | | | |
|---|---|---|---|
| QA | Quality Assurance | | |
| QC | Quality Control | | |
| RQD | Rock Quality Designation | | |
| UTM | Universal Trans Mercator | | |

### 2.1 Scope of Work

The purpose of this NI43-101 Report is to provide information relating to the Spius project. The scope includes the general setting, geology, exploration history, and historical drilling activity along with recommendations for ongoing exploration.

At the time of report writing, Arctic Fox has not conducted any exploration on the Property.

### 2.2 Qualifications of Project Team

Gordon Gibson, P.Geo., is the qualified person (QP) responsible for all sections of this report.

### 2.3 Site Visit

A site visit was completed on September 23, 2020 and is described further in Section 12.0.

## 3.0 RELIANCE ON OTHER EXPERTS

For section 4.0, the author has relied Mr. Harry Chew, President & CEO of Arctic Fox, for terms of their underlying agreement with Pacific Ridge and how that ties into tenure ownership, as detailed in an October 22, 2020, press release authored by Mr. Harry Chew (Arctic Fox, 2020). Also, for section 4.0, Mr. Harry Chew has communicated to the author that Arctic Fox is unaware of any environmental liabilities for the Property. The author has not relied on a report, opinion, or statement of an expert for other information concerning legal, political, environmental, or other issues.

## 4.0 PROPERTY DESCRIPTION AND LOCATION

### 4.1 Land Tenure

The Property is in southwestern British Columbia (Figure 4.1), approximately 10 km east-northeast of Boston Bar and 40 km southwest of Merritt, BC, in the New Westminster and Nicola Mining Divisions. The Property is centered at approximately 49°55’05” N latitude and 121°16’01” W longitude on NTS map sheet 92H/14. The Property comprises 7 mineral claims covering 2,205.5 ha. Pacific Ridge is the recorder owner of a 100% interest in the claims while the beneficial owners are John A. Chapman (25%), Gerald G. Carlson (25% - held on behalf of KGE Management Ltd.), Christopher R. Paul (25%) and Michael A. Blady (25%) (the “Vendors”) (Table 4.1 and Figure 4.2).

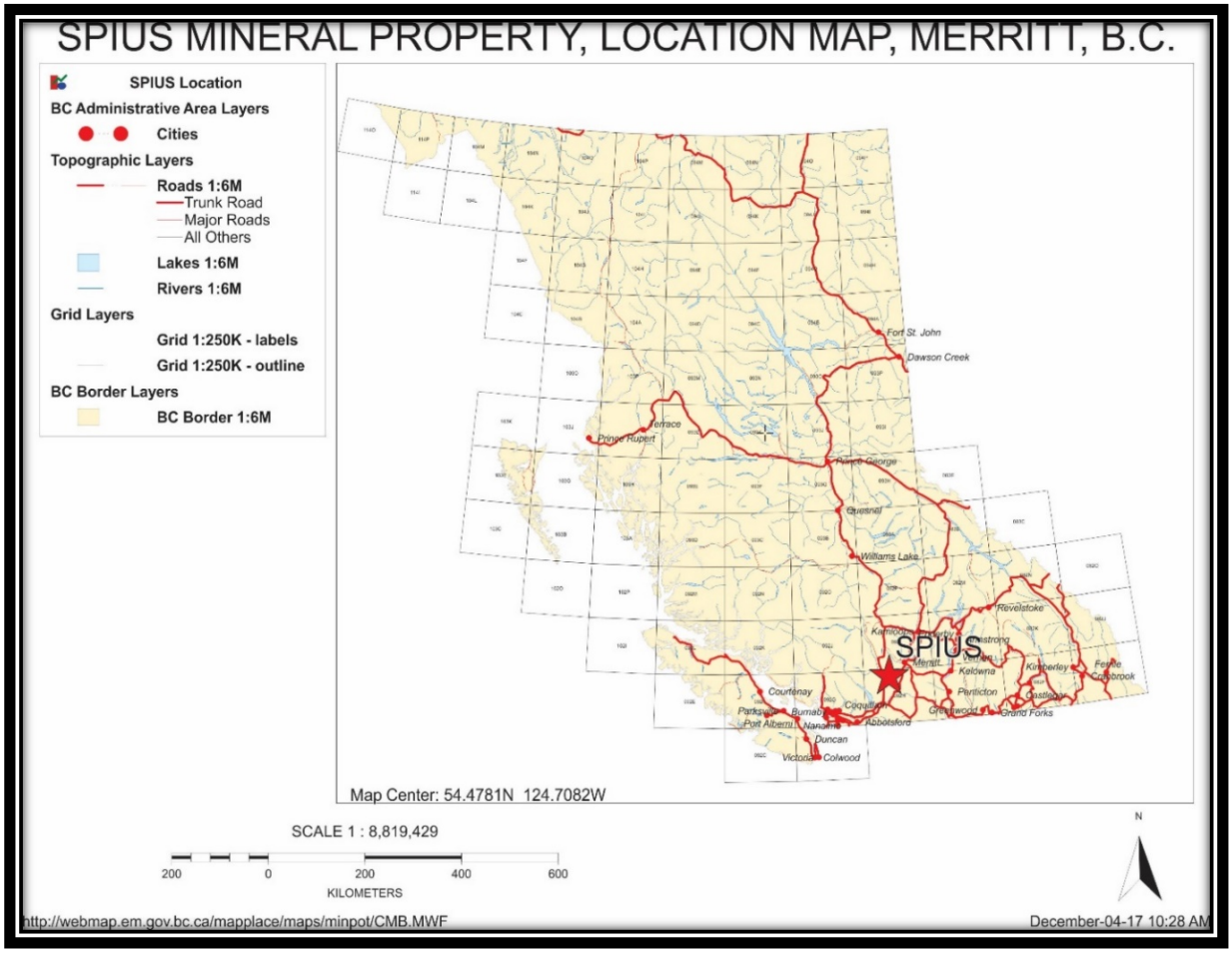


*Figure 4.1 Spius Project location map. Source: Carlson (2019).*

*Table 4.1 Mineral tenure for the Spius property. Source: Mineral Titles Online.*

| Number | Name | Owner | NTS | Good to Date | Area (ha) |
|---|---|---|---|---|---|
| 1040680 | SPIUS15C | Pacific Ridge Exploration Ltd. | 092H | 2029/DEC/31 | 270.47 |
| 1040681 | SPIUS15B | Pacific Ridge Exploration Ltd. | 092H | 2029/DEC/31 | 312.02 |
| 1040682 | SPIUS15A | Pacific Ridge Exploration Ltd. | 092H | 2029/DEC/31 | 249.58 |
| 1041084 | SPIUS15D | Pacific Ridge Exploration Ltd. | 092H | 2029/DEC/31 | 249.71 |
| 1042505 | SPIUS16A | Pacific Ridge Exploration Ltd. | 092H | 2029/DEC/31 | 332.80 |
| 1044594 | SPIUS16B | Pacific Ridge Exploration Ltd. | 092H | 2029/DEC/31 | 686.91 |
| 1065095 | SPIUS18A | Pacific Ridge Exploration Ltd. | 092H | 2028/DEC/31 | 104.01 |
| | | | | **Total** | **2205.50** |

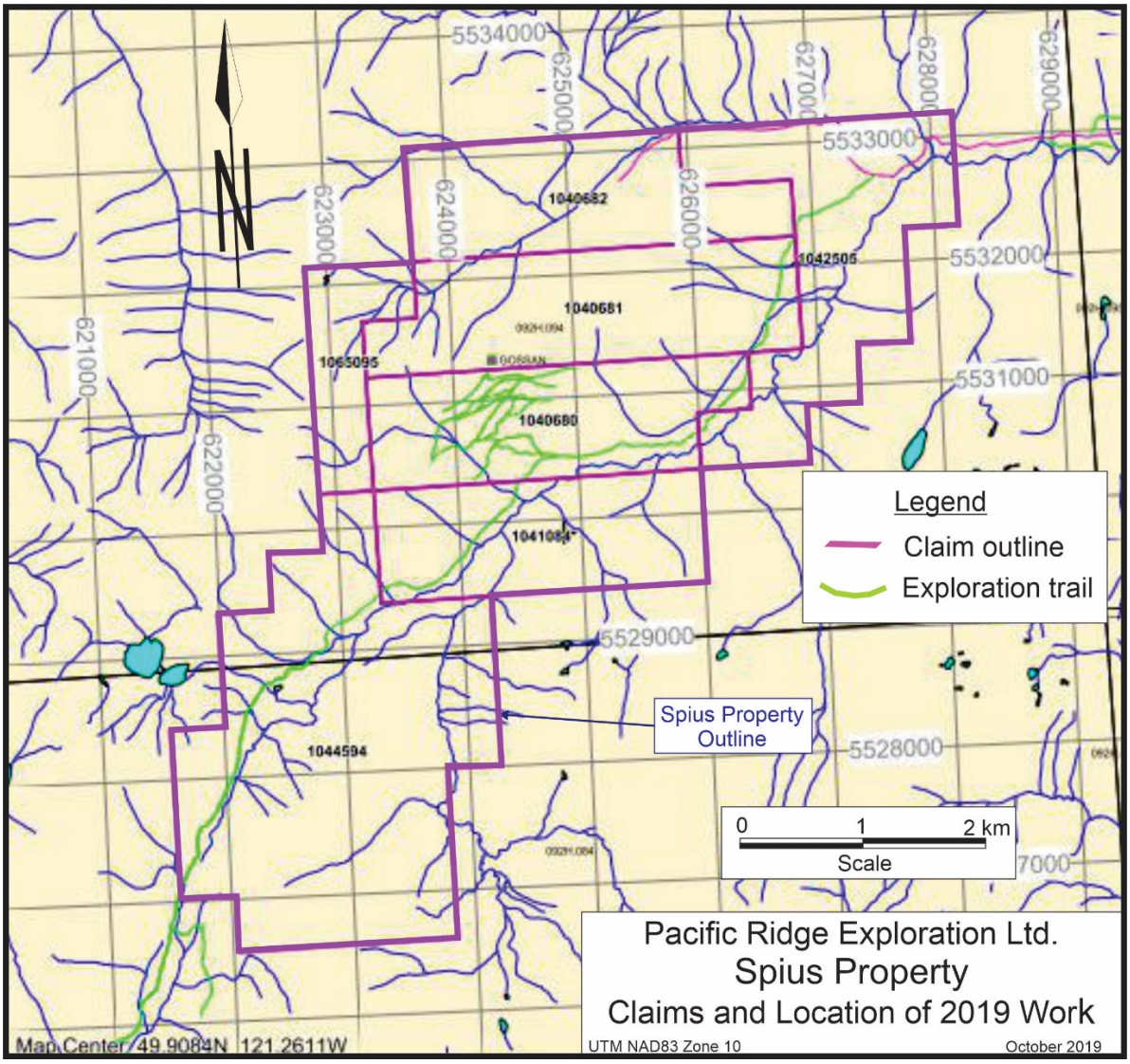


*Figure 4.2 Spius land tenure map. Source: Carlson (2019).*

On January 16, 2017 and as amended December 12, 2019 and September 23, 2020, the Vendors signed an agreement with Bruce and Patricia Bried (the "Brieds") whereby the Brieds could earn a 100% interest in the Property, subject to a 2% NSR, half of which can be purchased for $1.5 million, by making payments of $100,000 and completing $400,000 in exploration by December 31, 2021.

On April 27, 2018 and as amended December 12, 2019 and September 23, 2020, Pacific Ridge signed an agreement with the Brieds whereby Pacific Ridge could earn a 100% interest in the Property, subject to a 1% NSR, half of which can be purchased for $1.5 million, by making payments of $110,000, issuing 1,400,000 shares and completing $825,000 in exploration by December 31, 2021.

On October 22, 2020 Arctic Fox signed an earn-in agreement with Pacific Ridge to acquire up to a 60% interest in the Property by making cash payments of $50,000, issuing 1,000,000 shares and completing $550,000 in exploration expenditures on the Property by December 31, 2022 and subject to the 3% in underlying royalties.

Pacific Ridge has a multi-year area-based exploration permit, MX-4-726, for 5 years of work on the Property, expiring October 11, 2023. Pacific Ridge has paid a $12,500 reclamation bond.

Arctic Fox is unaware of any environmental liabilities or any other risks that may prevent them from carrying out future work.

# 5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE, PHYSIOGRAPHY

## 5.1 Accessibility

The Property is accessed from Merritt by heading southeast on Coldwater Road for 25 km and then west onto Patchett Road, a ranch road which ends at kilometer 11 and becomes the Spius Creek FSR, which is also the boundary of cellular service. At kilometer 25 of the Spius Creek FSR, a right turn is made over a bridge, followed by an immediate left onto the deactivated final section of the Spius Creek FSR, which continues for another 8.4 km, where it forks upon entering the Property. A right turn at the fork traverses the northern section of the claim block, while a left continues along the north side of Spius Creek to the Copper Zone, becoming heavily overgrown with alder and willow bushes for 8.5 km across the entire length of the Property. Several kilometers of brush were cleared on either side of the road in 2016, making enough room for a 4x4 truck to pass through. A bulldozer trail traverses north across the area of historical work up from the Spius Creek FSR. This trail was cleared for drill access in 2019 and has been reclaimed.

## 5.2 Local Resources and Infrastructure

The Property is well located, with excellent infrastructure and local resources in the nearby service center of Merritt. Merritt is 87 km by road from the mining and industrial centre of Kamloops and 271 km by road from Vancouver.

There is no camp site on the property. Accommodations for the 2019 program were found at a cabin on the Coldwater Ranch, 35 km by road from the Property.

Surface rights over the Property are mostly owned by the Crown and administered by the Government of BC and would be available for any eventual mining operation. The project area has abundant water and water rights could be obtained for milling. It is still too early to determine potential tailings storage areas, potential waste disposal areas, and potential processing plant sites.

## 5.3 Climate

The climate is characterized by warm summers with temperatures ranging from 10$^{o}$ C to 25$^{o}$ C and cold winters typically in the -10 o C to -15 o C range. The claims are situated just west of the interior rain shadow, and as such receive abundant precipitation carrying over from the Coast Mountains.

## 5.4 Physiography

Geographically, the claims lie along the eastern edge of the Pacific Coastal Mountains.

Elevations range from 1100 m at Spius Creek to 1,840 m at the highest point in the headwaters. The claims are centered on Spius Creek, with the mineral showings situated on a moderately steep south facing slope. Most rock outcroppings are limited to higher elevations and creek drainages. Seasonal exploration surveys can commence from about early June and normally end by late October.

The project area lies within the transition zone between the rugged Coast Mountains to the west and the rolling Interior Plateau physiographic province to the east. Relief is moderate on the claims, generally less than 600 m, with a mean elevation of 1400 masl. Topography is dominated by rocky ridges, which transition downward into colluvium-covered slopes, with alluvium-filled valley bottoms.

## 6.0 HISTORY

**1968** - Orequest Exploration Syndicate ("Orequest") optioned the Property from prospectors Clayton (Slim) Powney and John E. Nott and carried out trenching, geophysical and geochemical surveys, geological mapping and five diamond drill holes. Mapping revealed widespread mineralization containing appreciable pyrite along with some chalcopyrite and lesser chalcocite and molybdenite. Assays of the soil samples for copper and molybdenum showed sizeable parallel anomalous zones extending down the sidehill (Allen, 1969) with very high values up to 7,000 ppm Cu (George, 1976). The diamond drill holes were in the center of the Property, mostly within a feldspar porphyry intrusion, mostly within a pyritic gossan near the top of the copper soil anomaly. Results of the drilling were not made available; however, a later Property File reports that DDH#2 intersected good mineralization in the bottom 60 ft (18.3 m), with the last 8 ft (2.43 m) ending in 0.42% Cu (Allen, 1969).

**1969** - Murray Mining improved and re-located a portion of the access road from Merritt and constructed over 8 miles of new road to connect with logging roads leading into Boston Bar. In addition, trenches and switchback roads on the Property were cleared and extended. An electromagnetic survey was completed over part of the area, defining a 1700-foot-long conductor striking north 65 degrees east on the southwest side of Canyon Creek. The field distortion was strong and interpreted to be the result of sulphide mineralization at shallow depth. Ten percussion holes were drilled to a maximum depth of 300 ft to the east of Canyon Creek, with the closest hole being 400 ft (122 m) north and 200 ft (61 m) higher than the EM conductor zone (Figure 6.1). Each hole contained considerable pyrite; however, no significant copper-molybdenum mineralization was intersected (Allen, 1969).

**1970** – Arrow Inter-America Corporation conducted an IP survey which revealed that most

of the rocks underlying the grid to a depth of 300 ft (91.5 m) contain 1-3% by volume of sulphide minerals. Observed chargeability values range from 1.0 to in excess of 30.0 milliseconds (ms). Most of the survey area exhibited chargeability responses in excess of 10.0 ms (Figure 6.1), which is a moderate chargeability level by normal standards. It was concluded that since the increased chargeability responses are so widespread, that it was difficult to recommend targets for further investigation based on the geophysical results alone (Fominoff, and Baird, 1970). A 1976 report by Canadian Occidental Petroleum Ltd. indicates that Arrow Inter-America also conducted a magnetometer and soil geochemical survey and geologically mapped the area, however the results are not available (George, 1976)

**1971** – Brascan Resources Limited ("Brascan") drilled 7 diamond drill holes on the Property, the results of which are not available, nor discussed in any later reports. The collar locations are shown on a 1974 compilation map by Brascan. They appear to have been drilled on a 500 m grid pattern.

**1974** – Brascan Resources Limited carried out 8,400 ft (2,560 m) of road work and 6,300 ft (1,920 m) of trenching. The road cuts and trenches tested an alluvium covered area having a coincident magnetic high, chargeability low, greater than 500 ppm Cu soil anomaly and a molybdenum soil anomaly. Mapping of the trenches found that better copper mineralization is associated with pink feldspar and quartz veining. Alteration minerals including secondary muscovite, biotite, quartz and feldspars were noted (Gannon, 1974).

**1976** – Canadian Occidental Petroleum Ltd. spent two days collecting approximately 100 soil and stream sediment samples, as well as examining outcrops on the Property. The geochemical results corresponded quite well with Orequest's prior survey, returning values of up to 2,970 ppm Cu and 230 ppm Mo. Contouring of the values delineated an area of 2,000 ft (610 m) by 1,500 ft (457 m) of greater than 500 ppm Cu in the central part of the grid, surrounding an area of 2,000 ft (610 m) by 400 ft (122 m) of greater than 1,000 ppm Cu, open to the south (see Figure 6.1). Nine stream sediment samples returned values from 120 to 3,600 ppm Cu, with 5 values of greater than 1,000 ppm Cu. The conclusions of the 1976 report were that further work should be concentrated in the central area, bearing the large high value Cu soil geochemical anomaly and strong sericite alteration, as all the historic drilling had been focused outside of this zone (George, 1976). No further work however was conducted by Canadian Occidental on the Spius claims.

**2012** – J.T. Shearer staked the area covering the Spius Property and collected 40 soil samples at 15 m spacing for 600 m along the Spius Creek FSR, below the central copper anomaly described above by Canadian Occidental. The results again confirmed the

presence of very high copper values and extended the anomaly to the south, with up to 4,640 ppm Cu and 20 ppm Mo. Most samples were over 500 ppm Cu (Shearer, 2012).

**2015 & 2016** – The Property was staked by the Vendors, who conducted geological and geochemical exploration work on the Property (Paul and Carlson, 2016), confirming the Shearer anomaly and discovering a boulder of high grade, porphyry style disseminated copper float that assayed 2.56% Cu (the High-Grade Zone).

**2017** – The Property was optioned to Bruce and Patricia Bried ("Bried"), who completed additional prospecting and soil sampling (Bried and Chapman, 2018), confirming and expanding the central Copper Zone soil anomaly.

**2018** –The Property was acquired from Bried by Pacific Ridge who completed a program of B horizon soil sampling and an IP geophysical survey. The soil survey confirmed and better defined the Copper Zone anomaly as outlined by earlier workers. The IP survey shows a horseshoe-shaped chargeability anomaly that surrounds and partially overlaps the Copper Zone anomaly. Expenditures for this program amounted to $97,952.

**2019** – Pacific Ridge completed a four-hole, 1,087 m diamond drilling program to test the Copper Zone. Holes were targeted to test the strongest soil geochemical values, guided by the 2018 IP survey results. All holes intersected porphyry style alteration and mineralization. The best mineralization was encountered at the bottom of hole SP-19-03, drilled at the northern end of the Copper Zone, encountering 51.8 m averaging .099% Cu from 224.3 to 273 m, including 39.0 m at .113% Cu from 237-276 m (Carlson, 2019). Total expenditures for this program were $207,856.

**2020** – On June 27, 2020, Danette Schwab, VP Exploration for Pacific Ridge, Chris Paul and Oliver Friesen from Ridgeline Exploration Ltd. and Bruce Bried, property vendor, visited the high grade showing (624148E, 5531087N; NAD83Z10 – see Figure 6.1). Using picks and shovels, they exposed the high-grade mineralization in bedrock and collected 11 rock samples. The high-grade copper mineralization was noted to occur in a porphyry unit that cut the Eagle Granodiorite and was in turn cut by a pegmatitic unit and a younger crowded feldspar porphyry (D. Schwab, pers. Comm.). Expenditures in 2020 amounted to $11,772.

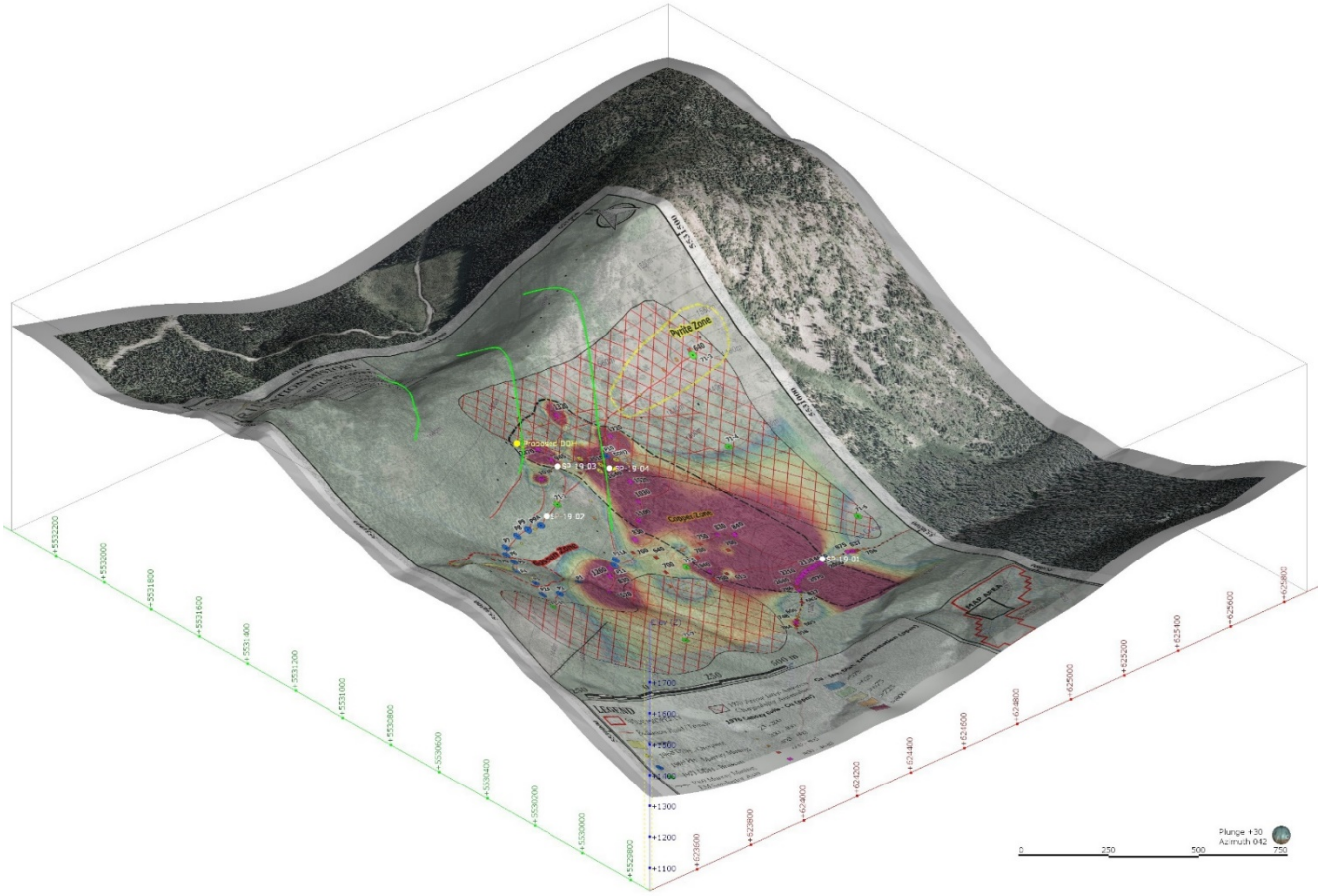


*Figure 6.1 Spius Project. Summary of historical drilling, EM and IP surveys, trenching and soil geochemistry for the period 1968-76. Also shown are 2019 drill holes, interpreted late faults (in green) and recommended drilling (this report – see Section 26.0). Aerial oblique view to northeast. Adapted from: Paul and Carlson (2017) and Carlson (2019).*

## 6.1 Historical Drilling

In 1968, Orequest drilled 5 core holes. There are no collar locations or drill logs for this work. However, a later Property File reports that DDH#2 intersected good mineralization in the bottom 60 ft (18.3 m), with the last 8 ft (2.43 m) ending in 0.42% Cu (Allen, 1969).

In 1969, Murray Mining completed ten percussion holes that were drilled to a maximum depth of 300 ft to the east of Canyon Creek. No records of the precise locations of the collars or the results are available, but hole locations are shown on a 1971 Brascan compilation map.

In 1971, Brascan drilled 7 diamond drill holes, the results of which are not available, nor discussed in any later reports. Precise hole locations are not available, but the collar locations are shown on a 1974 compilation map by Brascan.

Four core diamond drill holes were completed on the Property by Pacific Ridge in 2019. Results of this program are discussed below.

*Table 6.1 Spius drilling history. Source: Carlson (2019)*

| Operator | Year | Holes | Holes | Core | Metres | Collars | Logs | Assays | Core |
|---|---|---|---|---|---|---|---|---|---|
| Orequest Mining Syndicate | 1968 | DDH1 to DDH5 | 5 | Core | ? | ? | No | No | No |
| Murray Mining | 1969 | P1 to P11A | 11 | Percussion | ? | No | No | No | No |
| Brascan | 1971 | 71-1 to 71-7 | 7 | Core | ? | No | No | No | No |
| Pacific Ridge | 2019 | KL-16 to -19 | 4 | NQ | 1,087 | Yes | Yes | Yes | Yes |
| **Totals** | | | **27** | | | | | | |

*Table 6.2 Spius 2019 drill hole collar location and orientation data. Source: Carlson (2019)*

| Hole | Easting | Northing | Elev.(m) | Azimuth | Dip | Depth(m) |
|---|---|---|---|---|---|---|
| SP-19-01 | 624793 | 5530529 | 1,219 | 60 | -45 | 260 |
| SP-19-02 | 624073 | 5530878 | 1,450 | 60 | -70 | 285 |
| SP-19-03 | 624257 | 5531035 | 1,459 | 0 | 90 | 276 |
| SP-19-04 | 624422 | 5531000 | 1,427 | 130 | -45 | 266 |
| | NAD83, Zone 10 | | | | **Total** | **1,087** |

Drill collar location and orientation data, where known, is provided in Table 6.2 and shown on Figure 6.2. The 1968 to 1971 drill hole locations are taken from a 1971 compilation map and the accuracy of the hole locations is not known. The 2019 drill hole collars were located by hand held Garmin GPS.

The target for the 2019 drill program was the coincident copper soil geochemical anomaly and underlying chargeability anomaly, for the most part to the south of the earlier drill programs. The drilling confirmed the presence of a porphyry style mineralized system associated with a porphyritic biotite granodiorite in the upper or northern part of the Copper Zone. Mineralization occurs mainly within the foliated biotite granodiorite, but both mineralization and alteration are spatially associated with the porphyritic granodiorite, which appears to be syn-mineralization and likely the causative intrusion. The biotite latite porphyry occurs within the porphyritic granodiorite, appears to be co-magmatic, but it is unmineralized and therefore post-mineral.

The drill program encountered several intersections of sub-ore grade mineralization in holes SP-19-02, 03 and 04 (Table 6.3), while hole SP-19-01, drilled in the lower or southern portion of the system, encountered only weak mineralization and alteration. This suggests that the potential for higher grade mineralization lies at depth and to the north, associated with the porphyritic granodiorite. The 2019 drilling appears to have tested only

the southern fringe of this intrusion, although its full extent is unknown due to its lack of exposure. The drilling failed to encounter a lithology or mineralization similar to the high grade (2.56% Cu) felsic intrusive float that was discovered in 2016, approximately 150 m north of hole SP-19-02 and 150 m west of SP-19-03, slightly upslope from both holes.

*Table 6.3 Spius Main Zone drill highlights. Source: Carlson (2019).*

| Hole No. | From (m) | To (m) | Interval (m) | Cu (%) |
|---|---|---|---|---|
| SP-19-02 | 140.7 | 166.0 | 25.4 | 0.055 |
| SP-19-03 | 224.2 | 276.0 | 51.8 | 0.099 |
| includes | 237.0 | 276.0 | 39.0 | 0.113 |
| SP-19-04 | 179.0 | 263.0 | 84.0 | 0.071 |
| includes | 182.0 | 200.0 | 18.0 | 0.112 |

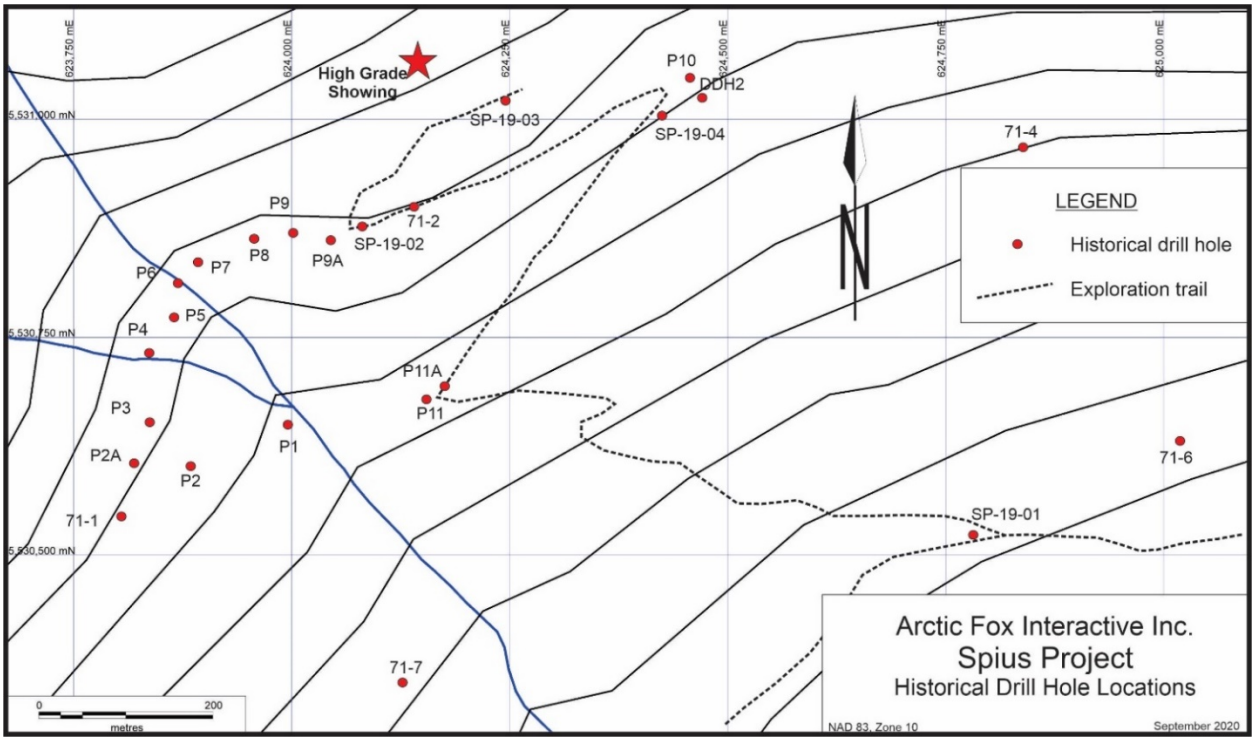


*Figure 6.2 Spius 2019 drill hole plan map. Source: Carlson (2019).*

### 6.1.1 Drilling Procedures

There are no descriptions of drill procedures for the 1968 to 1971 programs.

The 2019 program was completed by Paycore Enterprises Ltd. using their track mounted Discovery II Heli-Track drill rig and NQ core and two twelve-hour shifts. Drill core was transported at the end of each shift to an open-air logging facility at Coldwater Ranch, approximately one hour distant from the project.

Collar locations were recorded using a hand held Garmin GPS unit. Downhole surveys were completed using an MBI Reflex Instrument at the bottom of each hole.

### 6.1.2 Core Handling Procedures

For the 2019 program, core was transported to an open-air core logging facility located at the project camp at the Coldwater Ranch. The core was logged and marked for sampling, typically at 2 m intervals. Unaltered and unmineralized rock was not sampled.

Following the completion of the drill program, all the core was moved to storage in a Quonset hut at the ranch of Grant Fosbery, just outside of Merritt.

### 6.1.3 Core Sample Preparation

For the 2019 program. Core was split using a hand core splitter. One half of the split core was placed in a plastic bag and sealed with a zap strap. Samples were shipped to the lab directly from the logging area to the lab either by pick-up truck driven by a Pacific Ridge employee or by Diamond Delivery couriers from Kamloops.

### 6.1.4 Core Sample Security

For the 2019 program, core was kept in a secure location at the logging facility until shipment to the lab, MSA Mineral Services Analytical (Canada) Inc. in Langley, BC.

### 6.1.5 Core Sample Quality Control Quality Assurance Program

In the 2019 campaign, Pacific Ridge inserted appropriate field standards (Certified Reference Material: CDN-CM-33 and CDN-CM-37 obtained from CDN Resource Laboratories Ltd.) and blanks at a ratio of 1:18 to monitor the accuracy and reliability of results (Carlson 2019).

The 333 core samples collected and analyzed for the 2019 campaign included additionally 11 core duplicates, 16 blanks and 17 standards. Six (6) crusher duplicates, 6 granite blanks, 5 standard blanks, and 2 standards (OREAS 25a and OREAS 600) were introduced by MSA Labs during the analytical process.

QA/QC assay checks using anonymously labeled CRM inserted into each sample batch indicate an acceptable level of accuracy and precision when assays fall within one standard deviation of the original reference assay. All MSA Labs assays of reference material meet this criterion. MSA Labs assays of blanks indicate acceptable results. In summary, a review of 2019 CRM and blanks from the Pacific Ridge database suggests assays would have passed typical QAQC protocols. QAQC for 2019 assays was reviewed on a batch by batch basis. Bias and precision were deemed within acceptable limits. Core and crusher duplicates showed excellent reproducibility.

It is the opinion of author Gibson that the location, downhole survey and assay data supplied is of adequate quality for use in early project evaluation and exploration targeting. Most location and assay data are likely suitable for use in mineral resource estimation.

## 6.2 Historical Mineral Resource Estimates

There are no known historical mineral resource estimates for the Property.

## 6.3 Historical Production

No ore production has been reported for the Property.

# 7.0 GEOLOGICAL SETTING AND MINERALIZATION

## 7.1 Regional and Local Geology

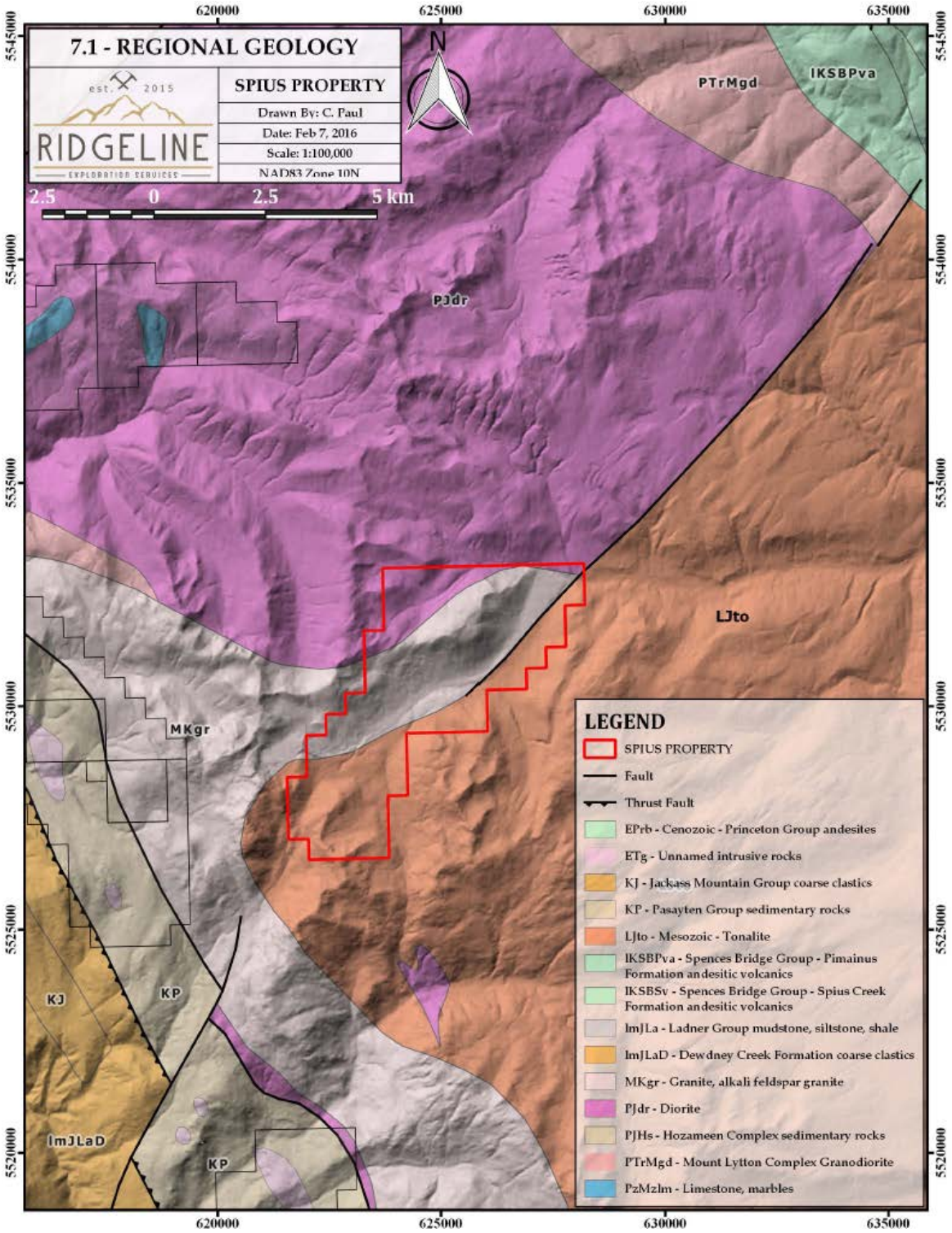


*Figure 7.1 Regional geological setting of the Spius Project. Source: Carlson (2019).*

The regional geological framework is prominently marked by a major break along the Fraser River the Fraser River – Straight Creek fault system. The fault system represents a suture-like zone between two accreted terranes (Cadwallader and Bridge River terranes) and has produced a zone of ductile deformation favourable for hosting mineralization. The general claim area is underlain by the Mount Lytton Complex, a major, 160-km-long intrusive complex trending northwest through central British Columbia. About 8 km to the west, the granitic rocks are in faulted contact with sediments of the Lower Cretaceous Jackass Mountain group.

## 7.2 Regional and Local Metallogeny

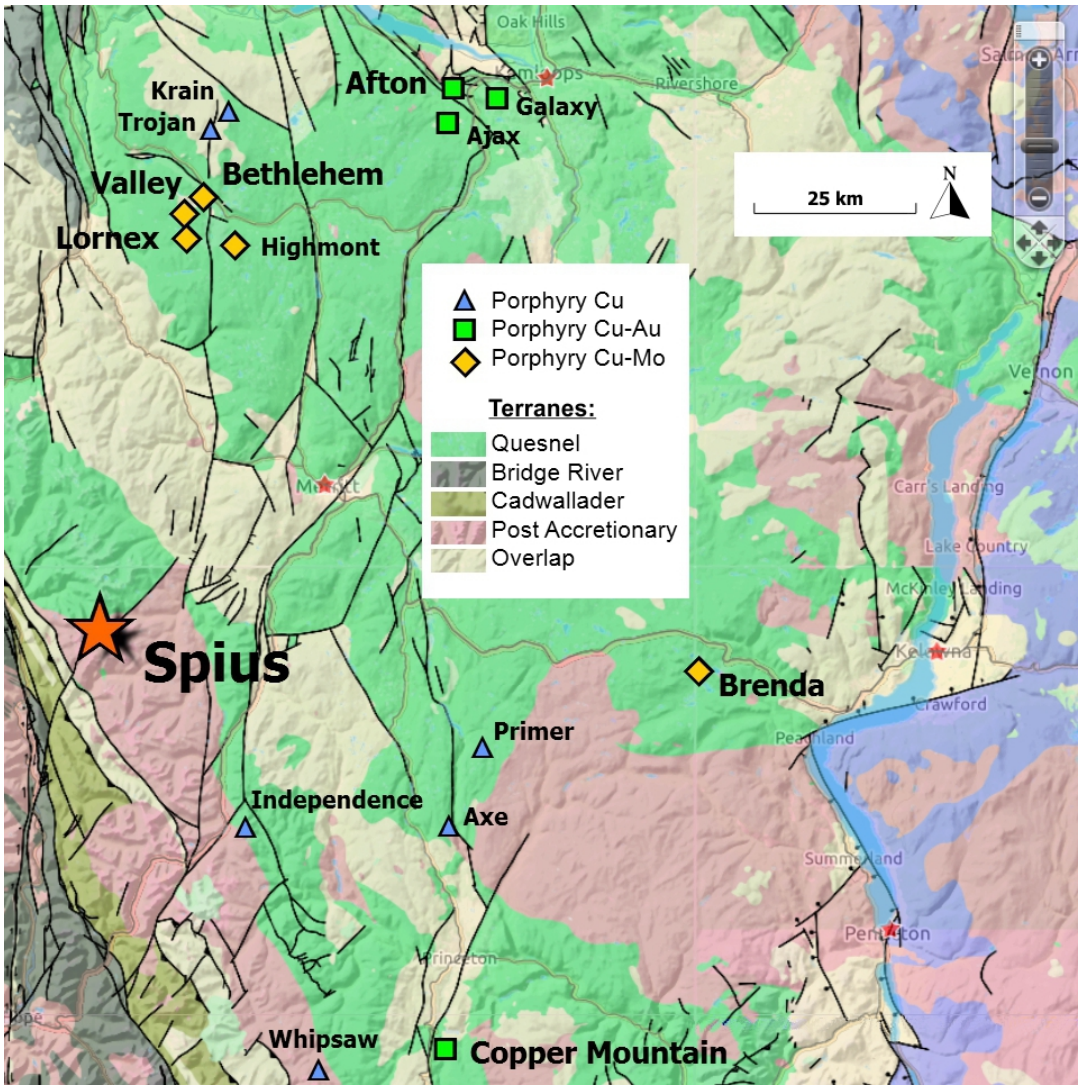


*Figure 7.2 Regional and local metallogeny of the Spius Project showing nearby porphyry deposits. Source: BCGS MapPlace (1995) and USGS "Porphyry copper deposits of the world – Database and grade and tonnage models" (2008).*

The Spius property is located within a belt of major pre-, syn- and post-accretion porphyry deposits - see Figure 7.2. These include the ~210 Ma calc-alkalic Cu-Mo Highland Valley deposits (Valley, Lornex, Bethlehem, Highmont) and the 206-203 Ma alkalic, silica undersaturated Cu-Au deposits of Copper Mountain and Afton. The Independence prospect is a Cu(Mo) porphyry hosted in ~55 Ma (Eocene) quartz-feldspar porphyry located approximately 38 km southeast of Spius.

## 7.3 Property Geology

The following description of the Property geology is taken mainly from Allen (1969, 1970), Gannon (1974) and Paul and Carlson (2017). The central part of the Property is mostly underlain by a strongly foliated, coarse-grained biotite granodiorite, mapped by the GSC as the Eagle Granodiorite (Gd) of Jurassic or later age (Journeay and Monger, 1984). Based on field relations, the unit is interpreted to pre-date copper mineralization on the Property. Sulphide minerals, mostly pyrite, occur as disseminations and fracture coatings throughout the Eagle Granodiorite. Small, irregular, quartz-feldspar pegmatite bodies intrude the Eagle Granodiorite in several areas, some of which are mineralized.

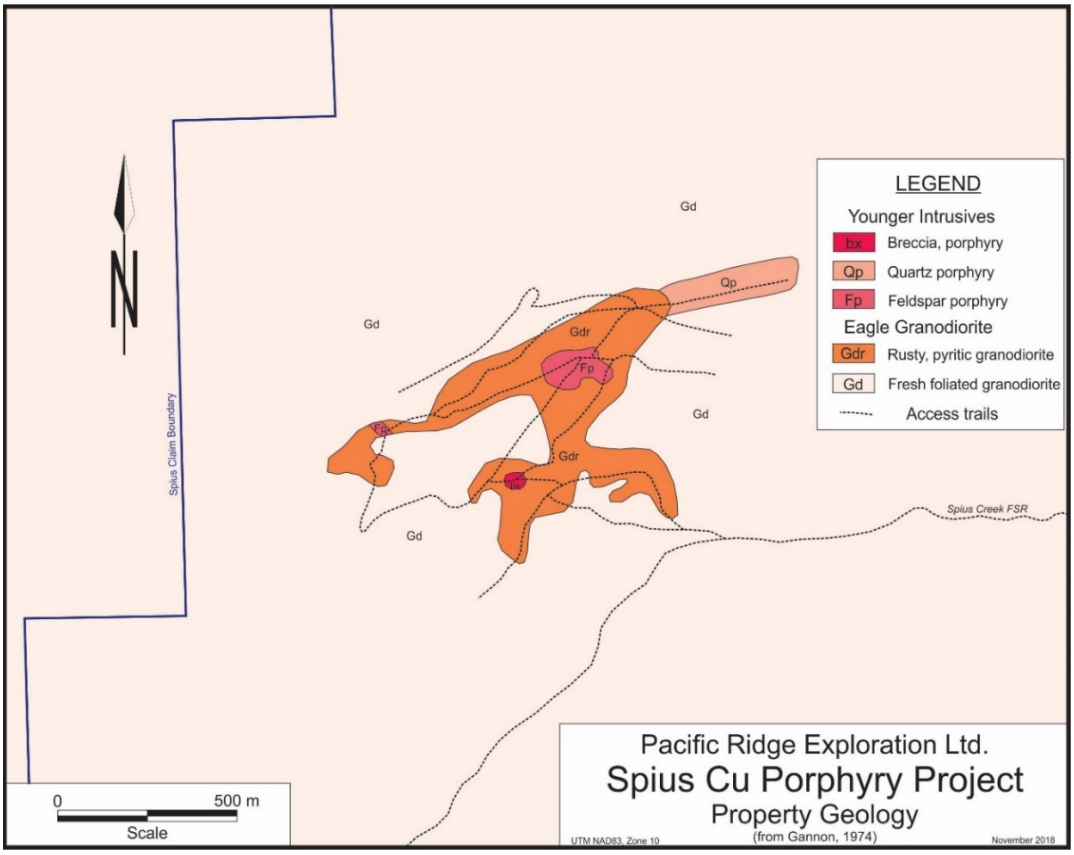


*Figure 7.3 Spius property local geology (interpreted from Gannon, 1974).*

A hornblende-feldspar dacite porphyry noted by its quartz eyes (Qp) occurs predominantly on the east side of the claim block (Figure 7.2) consisting of 15% plagioclase phenocrysts to 1 cm, 5% to 10% quartz eye phenocrysts to 0.5 cm and less than 2 % euhedral pyrite in perfect cubes up to 2 cm across and containing inclusions of quartz-eye phenocrysts. Many of the pyrite cubes are oxidized to produce vugs and resulting in a slight gossanous colour to the outcrops. It is not known whether the pyrite cubes are porphyroblasts or phenocrysts. Although they are not associated with fractures or veins, the former possibility seems to be more likely due to their euhedral and poikilitic character. The rock is massive, very weakly jointed and altered. Quartz veins are rare in the unit and sericite was not noted. The Qp is strongly kaolinized, which may be aided by pyrite oxidation and weathering, to produce acidic ground water.

To the north and west of the claim block, pyrite and sericite concentrations decrease, grading into a barren foliated granodiorite to the north and contacting a leucocratic granodiorite with a weak foliation to the west. The central and northern granodiorite foliation trends from 160° to 200° with a dip of 70° to 90° to the west. The granodiorite to the west has a weak N-S foliation.

A quartz-feldspar porphyry plug (Fp) intrudes the Eagle Granodiorite near the upper end of the copper anomaly (Figure 7.2). The rock is dark grey, unfoliated and contains approximately 20% euhedral, kaolinized plagioclase crystals to 1 cm in diameter. An intense quartz stockwork with minor sulphide cuts the feldspar porphyry. B.Y. Kim mapped and described the area for Arrow Inter-America in 1971 and interpreted the Fp to be the locus of mineralization in the area (George, 1976). Paul (2017) disagrees with this interpretation, arguing that the unit is small, and several grab samples collected from it in 2016, including samples containing high sulfide and quartz veins returned very low copper and molybdenum concentrations. According to Brascan's 1974 work plan, the unit never reaches more than 200 ft (61 m) in thickness (Gannon, 1974). It seems unlikely that this small, barren unit is the source of the mineralized fluids capable of widespread alteration and mineralization elsewhere on the Property, however at this stage, an alternative causative intrusive has not been found. A float boulder discussed later in this report, which assayed 2.56% Cu and displays intense potassic and sericitic alteration in a unique, unfoliated intrusive lithology may be a more viable alternative. Hand trenching in 2020 located the bedrock source of this mineralization.

Lamprophyre and felsic dykes intrude the older intrusions but are of minor importance.

### 7.3.1 Alteration and Mineralization

Pyrite is widespread throughout the altered and sheared zones on the Property. The northeasterly exposures contain coarse cubic pyrite scattered throughout highly

kaolinized, but massive quartz-eye porphyry rock. The central and western outcrops exhibit finely disseminated pyrite throughout finer-grained but silicified and sericitized granitic rocks. There is one outcrop of breccia composed of coarse angular fragments of altered granodiorite and quartz feldspar porphyry, with pyrite throughout. In places chalcopyrite is associated with the pyrite, mostly noted in and near fractured rock veined with quartz-K-feldspar veins.

Molybdenite has been noted locally associated with chalcopyrite and chalcocite within quartz veins at the Gossan Zone. Malachite and azurite oxidation typically coat copper mineralized exposures.

The strongest alteration observed was at the Gossan Zone where phyllic quartz-sericite-pyrite ("QSP") alteration was observed throughout as both fine-grained sericite as well as large flakes of secondary muscovite accompanying silicification, quartz-sulfide veining, and pyrite. Oxidation of sulfides give the rocks a vuggy texture, with bright yellow and orange oxides coating all surfaces. Minor potassic alteration was also observed at the Gossan Zone, mostly restricted to vein selvages as growths of secondary biotite as well as a pink hue around the veins indicating potassium metasomatism of feldspars.

Little outcrop is found west of the Copper Zone, however altered float rocks were found along the upper roadcuts, with both phyllic and potassic alteration. Also located in the same area was a set of Early Dark Mafic ("EDM") veins cutting a malachite-stained and weakly k-spar altered intrusive rock. Pervasive potassium feldspar and sericite alteration also occurs within a strongly mineralized float boulder assaying 2.56% Cu, located along the upper roadcut.

# 8.0 DEPOSIT TYPES

The Property is thought to host mineralization related to the calc-alkalic, porphyry deposit types. Calc-alkalic porphyry deposits are typically associated with zoned and/or multi-phase granodiorite to quartz monzonite intrusions emplaced into volcanic or sedimentary rocks (Sillitoe, 2010). These deposits are marked by complex alteration zones typically centred on the intrusive complex, comprising a potassic core enveloped by an overlapping peripheral zone of propylitic alteration. These alteration zones may be overprinted by zones of phyllic and/or argillic alteration, typically occurring between the potassic and propylitic zones or along structures. Copper and molybdenum mineralization are generally most abundant in the potassic core while pyrite is more prevalent in the propylitic and phyllic zones. The abundance of pyrite in these systems can result in the formation of strongly acidic groundwaters that, under appropriate climactic conditions, generate argillic-altered leached caps and supergene Cu mineralization. Ore sulphide

mineralization comprises chalcopyrite, chalcocite, covellite, digenite, bornite, molybdenite and locally Cu-oxide minerals. These sulphides are hosted in quartz veinlet stockworks, veins, breccias, disseminations and replacements.

## 9.0 EXPLORATION

Arctic Fox has not conducted any exploration work at the Property.

## 10.0 DRILLING

Arctic Fox has not conducted any drilling at the Property. Information on historical drilling conducted at Spius is presented under Section 6.0 (History).

## 11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

Arctic Fox has done no exploration or sampling work on the Property.

Historical records of sample preparation, sample security, and quality assurance and quality control (QAQC) programs are provided for the 2019 program and are missing for all other ones.

The Property database provided by Pacific Ridge has 333 analyses of drill core samples.

Assay certificates are available only for the 2019 drill program.

## 12.0 DATA VERIFICATION

Author Gibson in the company of Mr. Bruce Bried, conducted a site visit to the Spius Property on 23 September 2020. Additional data verification and analysis of 3D satellite imagery was performed by the author in October 2020.

Data review has verified no-transcription errors for:

- Seven of 7 claims in the Pacific Ridge database (Table 4.1) against Mineral Titles Online.
- Four of 4 drill collar locations in the Pacific Ridge database against historical maps.
- One hundred of 333 Cu and Mo analyses in the Pacific Ridge database against the original certificates of analysis (COA).

The Property site visit included the following data verification:

- Located collars for drill holes SP-19-01, 02, 03 and 04.
- Examined the High-Grade Zone stripped exposure and took 3 samples for verification.
- Examined 54 m of diamond drill core from drill hole SP-19-03 (222-276 m).

The locations of drill hole casings SP-19-01, 02, 03 and 04 were measured with a handheld Garmin GPSMAP 60CSx GPS and cross-checked with Viewranger GPS software operating on a mobile device, and found to be offset by less than 4 m compared to the drill hole database.

The High-Grade Zone stripped exposure was examined in detail and three (3) samples of the mineralized and unmineralized felsic intrusive were collected and submitted to Activation Laboratories Ltd., Kamloops for verification analyses (ICP-MS UT-1M and ICP-OES). Results are summarized in Table 12.1

*Table 12.1 Spius High-Grade Zone: 23 Sep 2020 verification sampling.*

| Sample No. | Description | Type | Cu (ppm) | Cu (%) | Mo (ppm) |
|---|---|---|---|---|---|
| 031504 | Foliated Eagle Granodiorite | Grab | 300 | .03 | 2.4 |
| 031505 | Feldspar porphyry | Grab | >10,000 | 1.16 | 4.0 |
| 031506 | Feldspar porphyry | Grab | >10,000 | 1.11 | 5.3 |

*Figure 12.1 Site visit: 23 Sep 2020. The author sampling exposed High-Grade Zone (624148E, 5531087N; NAD83Z10).*

The High-Grade Zone hand trench, which was stripped to bedrock in June 2020 over an area of about 5 x 5 m, exposes feldspar porphyry cutting the Eagle Granodiorite which in turn is cut by a pegmatitic unit. Disseminated chalcopyrite (10-20%) occurs within the feldspar porphyry in a tabular steeply-dipping zone measuring approximately 2.4 x 0.3 m oriented at 135° azimuth. The mineralized zone contains at least 2 pods or stringers up to 3 cm wide containing up to 40-50% disseminated chalcopyrite with associated iron oxide alteration.

All core from the 2019 drill campaign is stored indoors in a Quonset hut at the ranch of Grant Fosbery on Coldwater Road a short distance southwest of Merritt. The core is cross stacked on pallets in 4 foot wooden boxes and is generally in excellent condition - see Figure 12.2.

*Figure 12.2 Site visit: 23 Sep 2020. Split core from drill hole SP-19-03, boxes 58, 59 and 60.*

Core was examined from drill hole SP-19-03 for the interval from 221.7 m to the end-of-hole at 276.0 m. Note: this interval includes the best grading copper intersection obtained in the 2019 drill program (224.2-276.0 = 51.8 m grading 0.099% Cu, including 237.0-276.0 = 39.0 m grading 0.113% Cu). Results are presented below:

221.7-224.3 m Felsic Feldspar Porphyry (FP#2) – biotite-quartz latite porphyry. Sparse plagioclase phenocrysts 1-5 mm (5-10%) and biotite books 1-3 mm (1-5%) in very fine grained grey-brown quartzo-feldspathic groundmass. Post-mineral(?), barren.

224.3-224.4 m Pulverized zone, fault gouge

224.4-226.1 m Contact of post-mineral porphyry with mineralized porphyritic granodiorite is fractured and cut by calcite-quartz microveinlets to 4mm and pervasive propylitic (chloritic) alteration. Lower contact is gradational (contact alteration, chilled margin) over 30 cm.

226.1-259.7 Felsic Feldspar Porphyry (FP#1) – weakly porphyritic granodiorite consisting of zoned plagioclase phenocrysts to 6x15mm (15-20%) suspended in a medium-grained matrix of Kspar (25%), quartz (20%), plagioclase (15%), biotite[>chlorite] (10-15%), sericite (5%), apatite (1-2%), and opaques [ilmenite, rutile, magnetite] (5%). Massive, unfoliated. Contains trace-2% chalcopyrite with lesser pyrite as pervasive disseminations (grains to 2 mm) and in rare cross-cutting glassy quartz-anhydrite veinlets (0.5-1%) and associated stockworks comprising veinlets up to 6 mm in width– see Figure 12.3.

*Figure 12.3 Site visit: 23 Sep 2020. Mineralized Felsic Feldspar Porphyry. SP-19-03; 244.87-244.99 m.*

253.43-253.73 m Potassic alteration as Kspar-chlorite selvages associated with strong quartz-anhydrite veins @45 o to CA

259.7-276.0 Eagle Granodiorite – weakly foliated biotite granodiorite. Weak pervasive sericite alteration with tr-2% disseminated pyrite. Cut by occasional pegmatite dykes.

264.00-264.15 m Potassic alteration associated with quartz veins
268.28-268.75 m Potassic alteration associated with quartz veins
271.75-272.28 m Potassic alteration associated with quartz veins

Vein assemblages, textures and alteration in the lower part of this drill hole are typical of the potassic part of porphyry systems. However chalcopyrite > pyrite is to be expected in the core of a porphyry system, together with higher copper values and greater vein density. Combined evidence suggests that this hole is not yet in the core zone, which may lie deeper and/or to the north.

## 13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

No known mineral processing or metallurgical testing has been carried out at the Property.

## 14.0 MINERAL RESOURCE ESTIMATES

No known mineral processing or metallurgical testing has been carried out at the Property.

## 23.0 ADJACENT PROPERTIES

There is no information on adjacent properties which is necessary to make the technical report understandable and not misleading.

## 24.0 OTHER RELEVANT DATA AND INFORMATION

No other information or explanation is necessary to make this technical report understandable and not misleading.

# 25.0 INTERPRETATION AND CONCLUSIONS

The Spius Property lies within the Eagle Plutonic Complex. Rocks within the Property are mainly biotite-hornblende granodiorite, with younger feldspar porphyry and quartz-feldspar porphyry intruded by felsic and lamprophyre dikes. The Copper Zone, in the central part of the Property, is defined by a strong copper soil geochemical anomaly, with associated anomalous molybdenum, and with a surrounding pyritic alteration zone. Although the Copper Zone is mainly till and colluvium covered, mineralization has been observed mainly in float and occasionally in outcrop and includes secondary copper minerals, including malachite and azurite, locally chalcopyrite in stockwork veins and disseminations and minor molybdenite. Recent soil sampling surveys and an IP geophysical survey have defined the Copper Zone as a significant porphyry copper target. Additional prospecting Led to the discovery of the High-Grade Zone, a piece of float with porphyry-style disseminated pyrite-chalcopyrite mineralization that assayed 2.56% Cu.

In 2019, Pacific Ridge completed a four-hole, 1,087 m diamond drilling program to test the Copper Zone. Holes were targeted to test the strongest soil geochemical values, guided by the 2018 IP survey results. All holes intersected porphyry style alteration and mineralization. The best mineralization was encountered at the bottom of hole SP-19-03, drilled at the northern end of the Copper Zone. It encountered 51.8 m averaging .099% Cu from 224.3 to 273 m, including 39.0 m at .113% Cu from 237-276 m. The distribution of mineralization and alteration in the 2019 drill holes suggests that the potential for higher grade mineralization lies at depth and to the north, associated with the porphyritic granodiorite (Carlson, 2019) – see Figure 25.1

The drilling failed to encounter a lithology or mineralization similar to the high grade (2.56% Cu) felsic intrusive float that was discovered in 2016 and exposed in 2020, approximately 150 m north of hole SP-19-02 and 100 m northwest of SP-19-03, upslope from both holes.

Preliminary analysis of available aerial imagery and elevational data for the Spius property and environs was undertaken by the author in October 2020. Specifically, 20 cm/pixel color imagery dated December 30, 2005 and a DEM based on x,y,z data points extracted on 5m centres from Google Earth Pro (2m contours) was imported into Leapfrog Geo 3D for interpretation. Note that Carlson (2016) performed a comprehensive lineament analysis of the Spius Property at three levels of investigation: regional (1:1,500,000), intermediate (1:500,000) and property-scale (1:50,000). His property-scale analysis was based on available TRIM topography (20m contours) and public domain aeromagnetic maps (1:50,000). The observations presented below build on Carlson's property-scale interpretations and conclusions.

Three prominent northeast-trending lineaments cross the sub-alpine ridge north of the Copper Zone – see Figure 25.1. Based on their regular spacing, deeply-incised profiles, and consistent deflection as they transect topographic highs, the lineaments are interpreted to be the expression of northeast-striking, moderately northwest-dipping planar faults. The faults in turn appear to truncate the northern edge and to some extent control the internal grade distribution of the Copper Zone soil anomaly. Combined evidence suggests that such faults may be late (post-mineral) features, offsetting the host feldspar porphyry, and acting as fluid pathways for groundwater dispersion of copper from mineralization at depth. The High Grade Zone falls directly along the central of three interpreted faults. It may represent displaced (up-faulted) primary copper mineralization in the northwest block.

In conclusion, the author concurs with Carlson (2016) that attention to defined linears in the immediate vicinity of the Copper Zone and north will be important in future property mapping programs and in the structural interpretation of those results.

The Spius property is in the exploration stage and without a known body of commercial ore. Development of the property will only follow upon obtaining satisfactory results from ongoing exploration. Mineral exploration and development involve a high degree of risk and few properties which are explored are ultimately developed into producing mines. There is no assurance that the mineral exploration proposed in Section 26 will result in the discovery of a body of commercial ore on the Spius property.

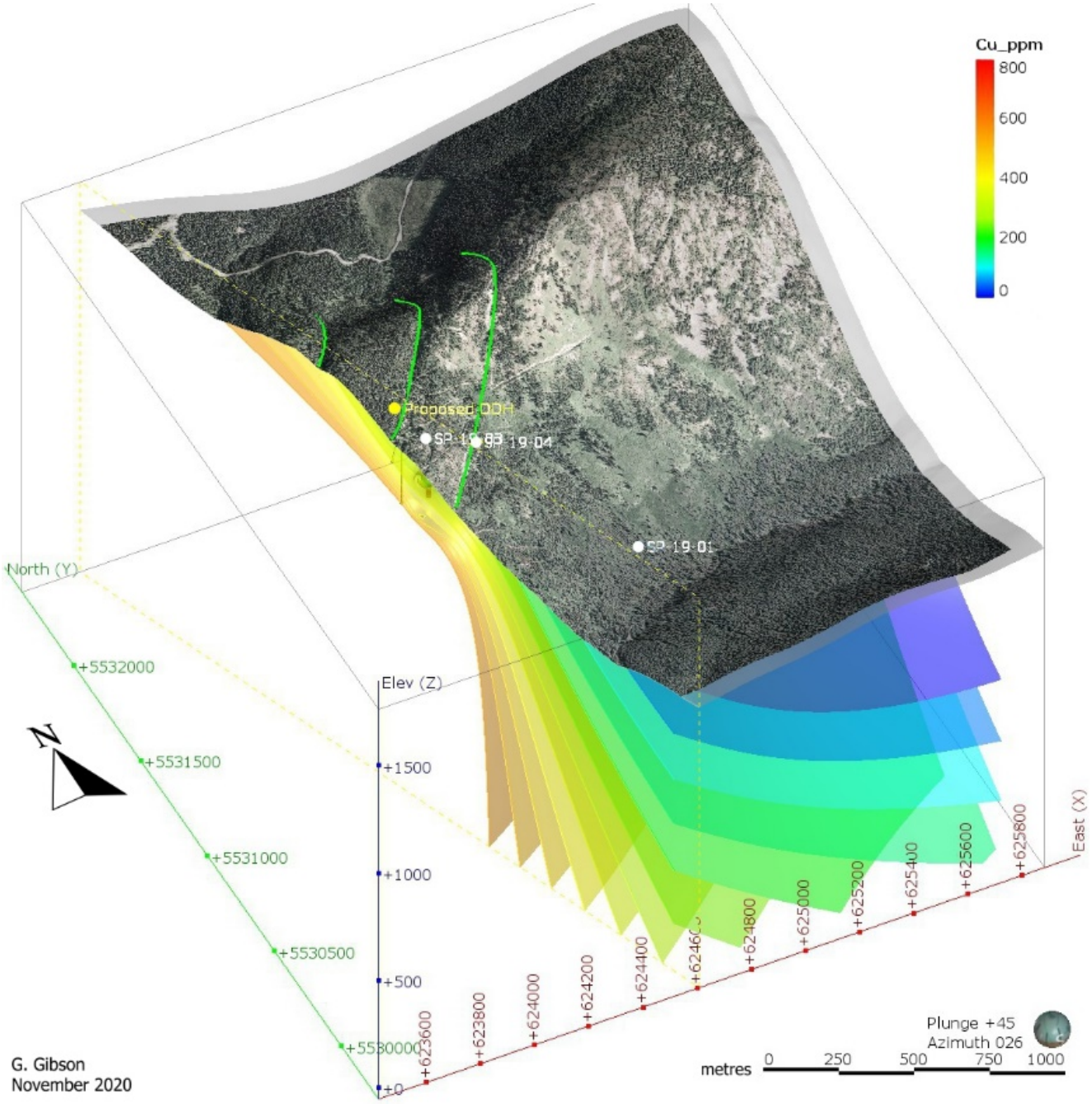


*Figure 25.1 Spius Project - Aerial oblique cut-away view to northeast showing 2019 drill holes and copper grade shells derived from them. Potential for higher grade mineralization lies at depth and to the north. Interpreted late faults are shown in green.*

# 26.0 RECOMMENDATIONS

**Phase 1.** An initial program of drilling is recommended to test beneath the High-Grade Zone and at depth, to the north of the historical drill holes. Two holes are recommended collared from the same location (624,200E, 5,531,120N – NAD83Z10), with a -50° hole at 225° azimuth, to a depth of 150 m, and a vertical hole drilled to 400 m depth – see Figures 26.1 and 26.2.

**Phase 2.** Contingent on success in Phase 1, a second phase of drilling of up to 2,500 m in as many as 10 holes is recommended. Drilling in Phase 2 would be preceded and guided by the results of proposed detailed geological mapping, prospecting and soil sampling north of the Phase 1 drill site. Recommended mapping and prospecting should extend to the ridge line and the north-facing upper slopes beyond. Concurrent soil sampling on a 50 m x 50 m square grid is recommended over the corresponding approximately 1.0 square km area.

*Table 26.1 Proposed work for the 2021 Spius work program.*

| | | | |
|---|---|---|---|
| **Phase 1** | | | |
| Drilling | 550 m @$250/m | $150,000 | |
| | Total: | | $150,000 |
| **Phase 2** | | | |
| Geological mapping | 15 days @ $750 | $11,250 | |
| Prospecting | 15 days @ $400 | $6,000 | |
| Soil sampling (subcontract) | 400 samples @ $50 | $20,000 | |
| Truck | 15 days @ $100 | $1,500 | |
| ATV(s) | 15 days @ $80 | $1,200 | |
| Fuel | | $1,000 | |
| Food & accommodation | 30 man-days @$150 | $4,500 | |
| Field equipment | | $1,000 | |
| Analyses | 400 samples @ $17 | $6,800 | |
| Drilling | 2,500 m @$250/m | $625,000 | |
| | Total: | | $678,250 |

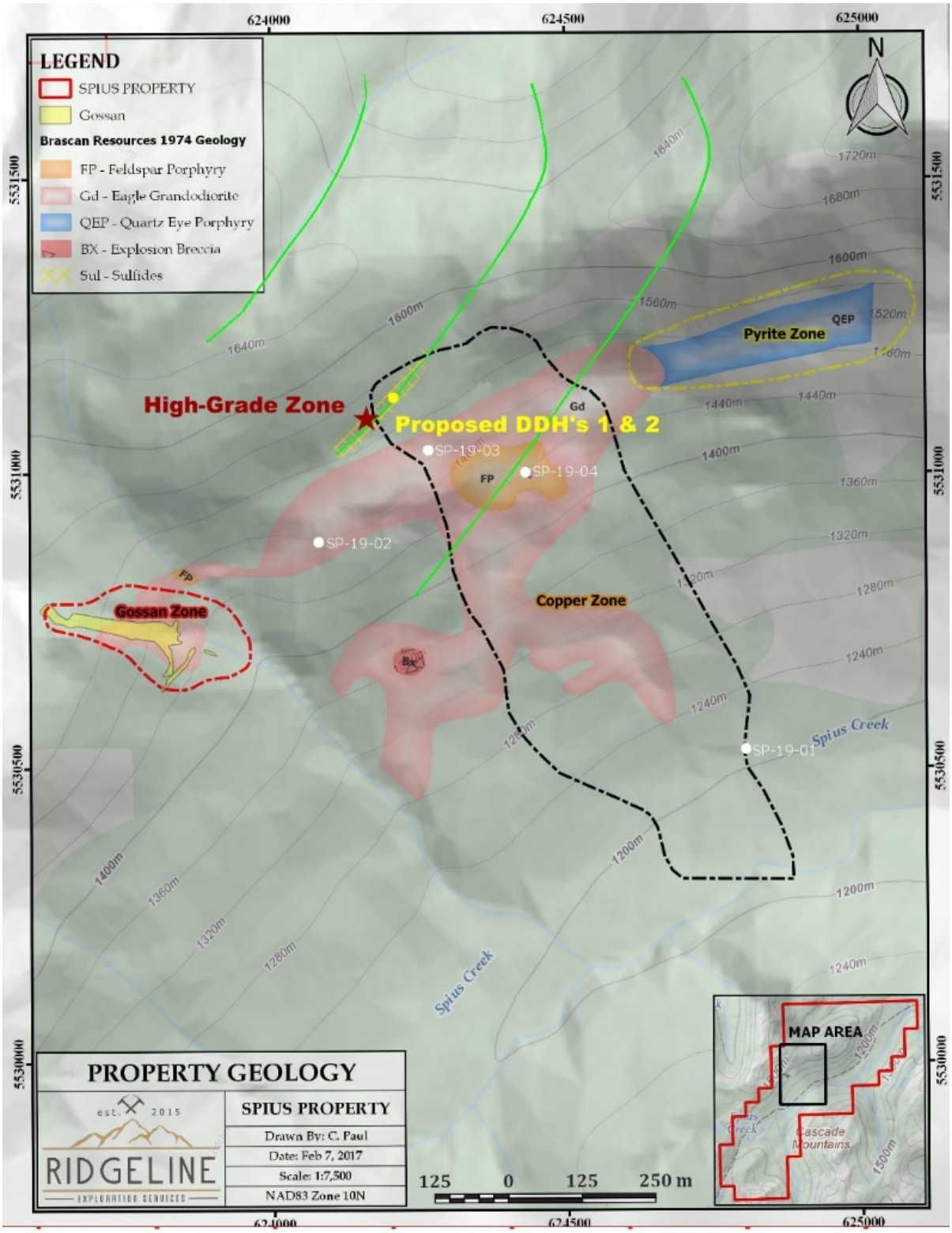


*Figure 26.1 Spius Project – Property Geology showing Copper Zone, High-Grade Zone, 2019 drill holes and proposed drill holes. Interpreted late faults are shown in green. Adapted from: Paul and Carlson (2017).*

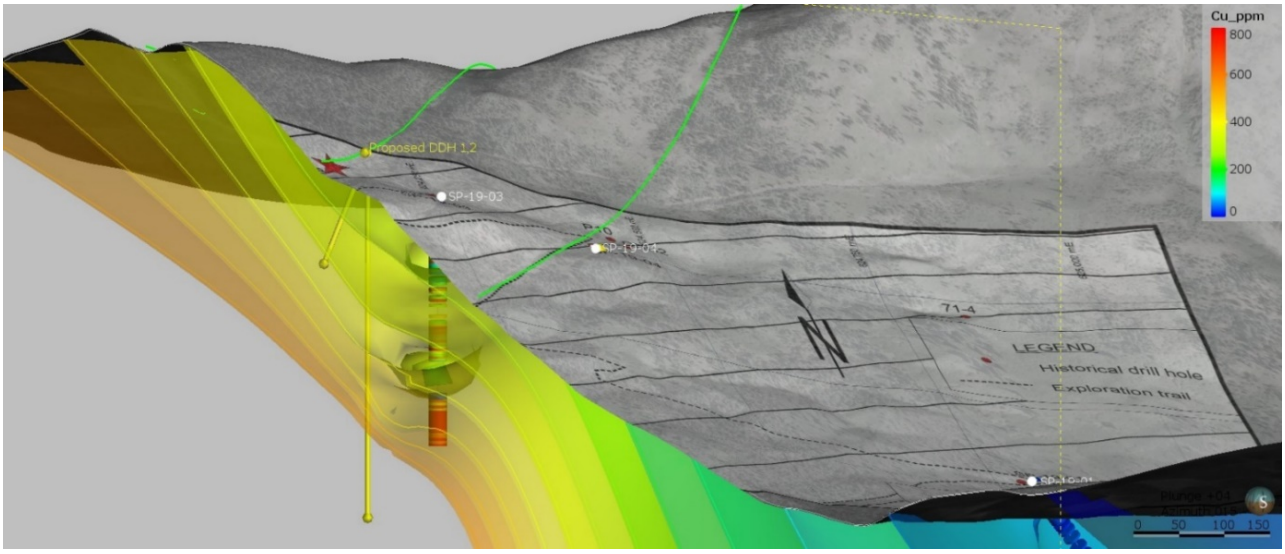


*Figure 26.2 Spius Project – Aerial oblique cut-away view to northeast showing proposed drill holes, the High-Grade Zone (red star), 2019 drill holes and copper grade shells.*

Respectfully submitted,

Gordon Gibson, B.Sc., P.Geo.
November 12, 2020

Effective Date: November 16, 2020

# 27.0 REFERENCES

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## QUALIFIED PERSON'S CERTIFICATE

I, Gordon Gibson, do hereby certify that:

1. I am an independent consulting geologist and principal of G. Gibson & Associates; a sole proprietorship providing consulting, computer programming and CAD drafting services in the province of British Columbia with office at Suite 1100 – 1111 Melville Street, Vancouver, BC V6E 3V6.
2. This certificate accompanies the report titled *"Technical Report for the SPIUS Project, New Westminster and Nicola Mining Divisions, British Columbia, Canada prepared for Arctic Fox Ventures Inc."* dated November 12, 2020.
3. I am a graduate of the University of British Columbia, Vancouver, British Columbia with a B.Sc. (Honours) degree in Geological Sciences (1975), and have practised my profession for a total of 45 years, in Canada and USA. I have been involved in the search for a wide variety of commodities, including base and precious metals, rare earths, uranium, and industrial minerals. I have broad experience in volcanogenic massive sulphide-related mineralization and in copper and molybdenum porphyry systems.
4. I am a Professional Geoscientist licensed by the Association of Professional Engineers and Geoscientists of the Province of British Columbia (Licence No. 37603), Canada.
5. I have read the definition of "qualified person" set out in the National Instrument 43-101 and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfil the requirements to be a "qualified person" for the purposes of NI 43-101.
6. I visited the Spius Property on September 23, 2020. The information and data used in this report are largely from internal reports of previous operators and the current operator, Pacific Ridge Exploration Ltd., and were obtained from the references cited, and other data collected during the property visit.
7. I am independent of the issuer as described in Section 1.5 of NI 43-101.
8. I have read NI 43-101, Form 43-101F1 and the technical report and have prepared the technical report in compliance with NI 43-101, Form 43-101F1 and generally accepted Canadian mining industry practice.
9. As of the 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.


Gordon Gibson, B.Sc., P.Geo.
November 12, 2020