National Instrument 43-101
Technical Report

on the

Coquigold Property
Nicola Mining Division
British Columbia

for

CMP Mining Inc.
#2820 – 200 Granville Street
Vancouver, B.C., V6C 1S4

by

L. John Peters, P.Geo.

19 July 2022

1.0 SUMMARY

Property description: The Coquigold property is composed of 15 contiguous mineral claims encompassing 2,659.7 ha.

Location: The Property straddles the Coquihalla highway approximately 13 km southwest of the town of Merritt, BC, the closest full service community which provides extensive infrastructure and skilled manpower. The Property is situated on 1:50,000 scale National Topographic System (NTS) map sheets 92H/15 and 92I/02 in the Nicola Mining Division.

Ownership: At the date of this report the Property is 100% owned by Cariboo Rose Resources Ltd. ("Cariboo Rose"). On 22 December 2021, Cariboo Rose entered into an option agreement with CMP (formerly Vanadium 23 Capital Corporation) of Vancouver, BC. To earn a 70% undivided interest in the Coquigold Property, CMP must make option payments to Cariboo totalling $250,000 cash, 200,000 common shares of CMP, and make an additional payment of $250,000 cash or equivalent shares, and incur $2,000,000 in exploration expenditures on the Property over a period of four years.

Property History: In 2007, the BC Geological survey completed a bedrock mapping program to refine the stratigraphy of the Spence's Bridge group of rocks. The program focused on the island-arc rocks of the Late Triassic-aged Nicola Group around the Merritt area (Diakow, 2008) and the Early Cretaceous-aged continental-margin arc succession of the Spence's Bridge Group. The discovery of Sinter and Exhalative formations on the Coquigold property was documented in BCGS Open File 2008-8.

There are no published records of exploration work completed on the majority of the Coquigold property prior to acquisition by Cariboo Rose. Between 1958 and 1973, 31 line-km of ground magnetics was completed at the southwestern extreme of the Property. There was mention of other exploration programs that are not available in the public domain (ARIS). Cariboo Rose completed geological mapping, road maintenance and reconditioning, and rock/soil geochemical surveys from 2018 to 2020.

Geology: The Coquigold property lies near the western margin of the Quesnel Terrane, dominated by Late Triassic-aged volcanic and sedimentary rocks of the Nicola Group and associated local intrusions of diorite to granodiorite composition including the Late Triassic-aged Coldwater Pluton. In the Property area, the Nicola Group consists mainly of mafic volcanic rocks, although a unique felsic volcano-sedimentary facies is mapped on the Property between Iron and Selish mountains.

Mineralization: Three occurrences on the Property show indications of epithermal alteration; the Castillion Creek exhalatives in the North block containing 3 stacked exhalative units, the possible southern lateral extension of the Castillion Creek exhalatives (XYZ zone), and a silica-altered subcropping in the Coldwater Pluton (D zone). Each of the zones has discrete but weakly anomalous signatures for base metals and gold pathfinder epithermal suite of elements. Narrow veins and veinlets with epithermal features are associated with Late Triassic subvolcanic (?) dacite, and tonalite of the Coldwater pluton (Diakow and Barrios, 2008). This suggests that either high-level epithermal mineralization is possible in compositionally evolved rocks of Late Triassic age in areas where the western felsic belt of the Nicola Group crops out or may suggest the presence of early Pimainus Formation rhyolites of the Spence's Bridge Group of rocks.

Exploration concept/deposit analogy: Alteration on the Coquigold property is typical of an oxidized Intrusion-related epithermal environment. Current precious and base metal and gold pathfinder element – in soil distribution suggests a relatively narrow stratabound horizon of sinter and rhyolite flows occurs over a 7 km length and outcropping at approximately 1000 m asl elevation in the Castillion Ck and XYZ areas.

Status of exploration: The Property is at an early stage of exploration and development. A total of 751 soil and 135 rock samples have been taken on the Property to date. Of that, 453 soils and 45 rocks were taken in 2022. Well developed, low grading, linear soil geochemical anomalies have been delineated radiating from showings in each of the 3 currently known zones.

Conclusions and recommendations: Follow-up exploration is warranted and recommended on the Property. A program of additional soil sampling, IP and ground magnetics should be implemented followed by trenching and drill testing. The recommended exploration programs are estimated to cost $272,600.

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2.0 Introduction

This report summarizes historic exploration activities completed by Cariboo Rose Resources Ltd ("Cariboo Rose") and other operators as well as recent exploration activities conducted in 2022 on the Coquigold property by CMP Mining Inc (“CMP”). The technical report was prepared at the request of CMP Mining Inc (“CMP”), a privately trading company. The Property is currently 100% owned by Cariboo Rose.

This report is authored by L. John Peters, P.Geo, an independent professional geologist. The author is a Qualified Person as defined by the Canadian Securities Administrators' ("CSA") National Instrument 43-101, Standards of Disclosure for Mineral Projects, according to the format and content specified in Form 43-101F1, Technical Report.

2.1 Purpose of Report

The purpose of this report is to summarize the geological, geochemical and geophysical data for evaluation of the Property as of the effective date (19 July 2022). The report is intended to be submitted to the TSX Venture Exchange (the “Exchange”) and other regulatory bodies as part of CMP’s Qualifying Transaction (under the Corporate Finance Policy of the TSX Venture Exchange) for listing on the Exchange as a Tier 2 Mining Issuer. This report may also be used to raise investment capital for future exploration.

2.2 Sources of Information

The sources of historical information and data used in the preparation of this report are referenced in Section 20 (References). Most of the technical data was taken from historic assessment reports, BC Geological Survey public data, and publicly available regional data including airborne geophysics, BC government regional stream sediments, and technical reports. All units specified in this report are metric unless otherwise specified. All maps have been created at UTM Nad83 (Zone 10) datum, the official datum utilized by the BC Geological Survey (“BCGS”).

2.3 Field Examinations

The author visited the Property unaccompanied on 2 December 2021 at which time the author visited the Castillion Creek and XYZ showings. The D showing was not visited because the access road was blocked. The Property was revisited by the author on 31 May 2022 at which time the author visited the D showing. The author is well acquainted with the geological setting of the Property as well as the geological and geochemical samples collected from recent exploration campaigns.

3.0 Reliance on Other Experts

The author has not relied on reports, opinions or statements of legal or other experts who are not qualified persons for information concerning legal, environmental, political or other issues and factors relevant to the technical report. All information adopted for use in this report by the author is obtained from sources considered to be reliable and is believed to be true and correct. Technical conclusions from professional geologists involved with historic surveys were reviewed and proposed where it agreed with the author’s opinions.

Historical geological, geophysical and analytical data used in this report have been compiled by the author and, to the author's knowledge, all of the survey data reported is factual. No responsibility is assumed for the accuracy of such items that were furnished by contracted parties and the author makes no personal warranties or representations concerning such historic information whatsoever.

4.0 Description and Location of Property

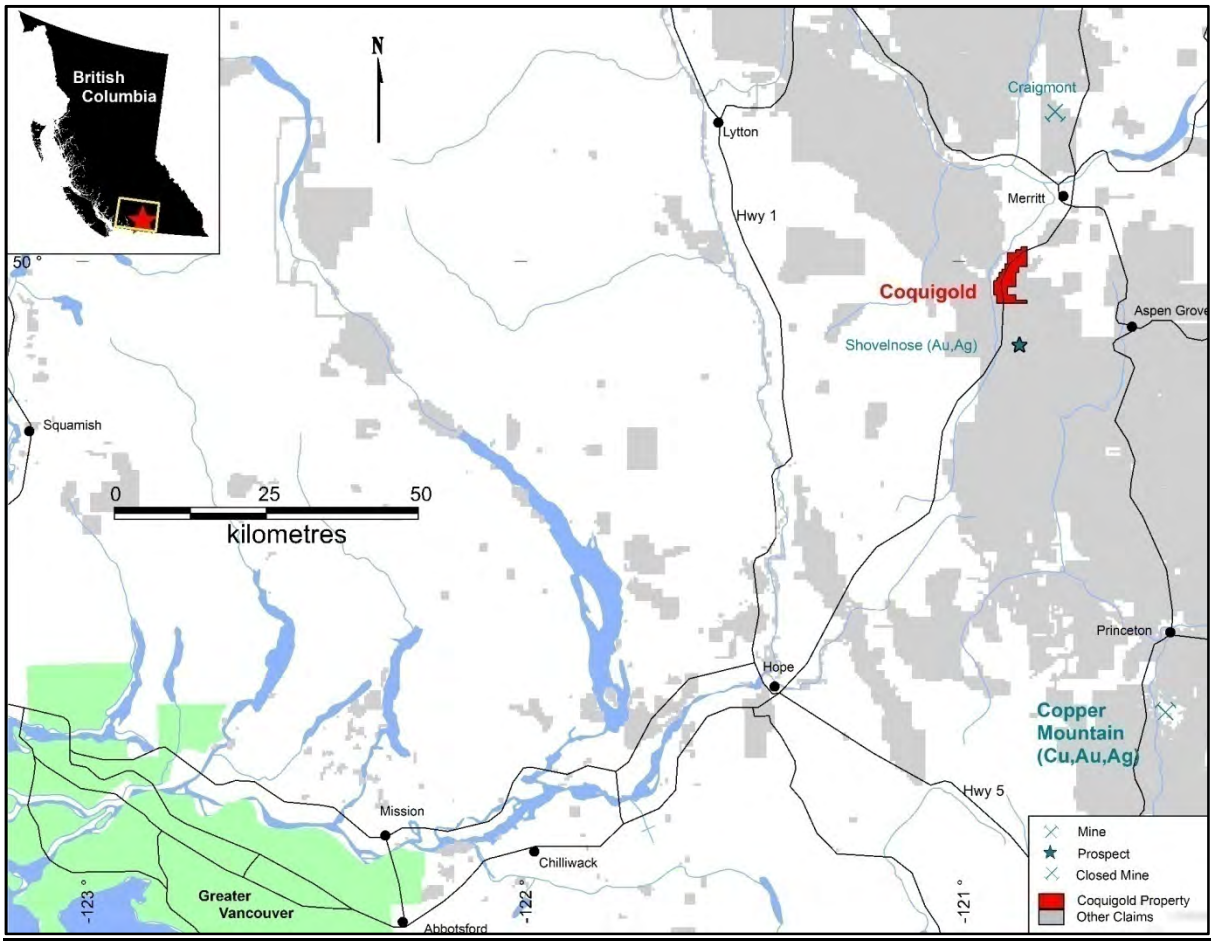

Figure 1: Location Map

The Coquigold Property straddles the Coquihalla Highway at latitude 49°98' N and longitude 120°87' W or UTM 652600E, 5538500N, approximately 13 km southwest of Merritt, BC (Figure 1). The property area is situated within the 1:50,000 scaled National Topographic System ("NTS") map sheets 92H/15 and 92I/02 in the Nicola Mining Division.

All mineral rights in the province of British Columbia are currently acquired using an "on-line" system ("MTO") administered by the BC Mineral Titles Branch under the Mineral Tenure Act. A mineral claim or tenure is defined as a claim to the minerals within an area which has been located or acquired by a method set out in the Mining Regulations. Map staked cells making up a mineral claim range in size from approximately 21 ha (457m x 463m) in the south to approximately 16 ha at the north of the province. This is due to the longitude lines

that gradually converge toward the North Pole. On-line staking is limited to a maximum of 100 selected cells per submission for acquisition of one claim or tenure.

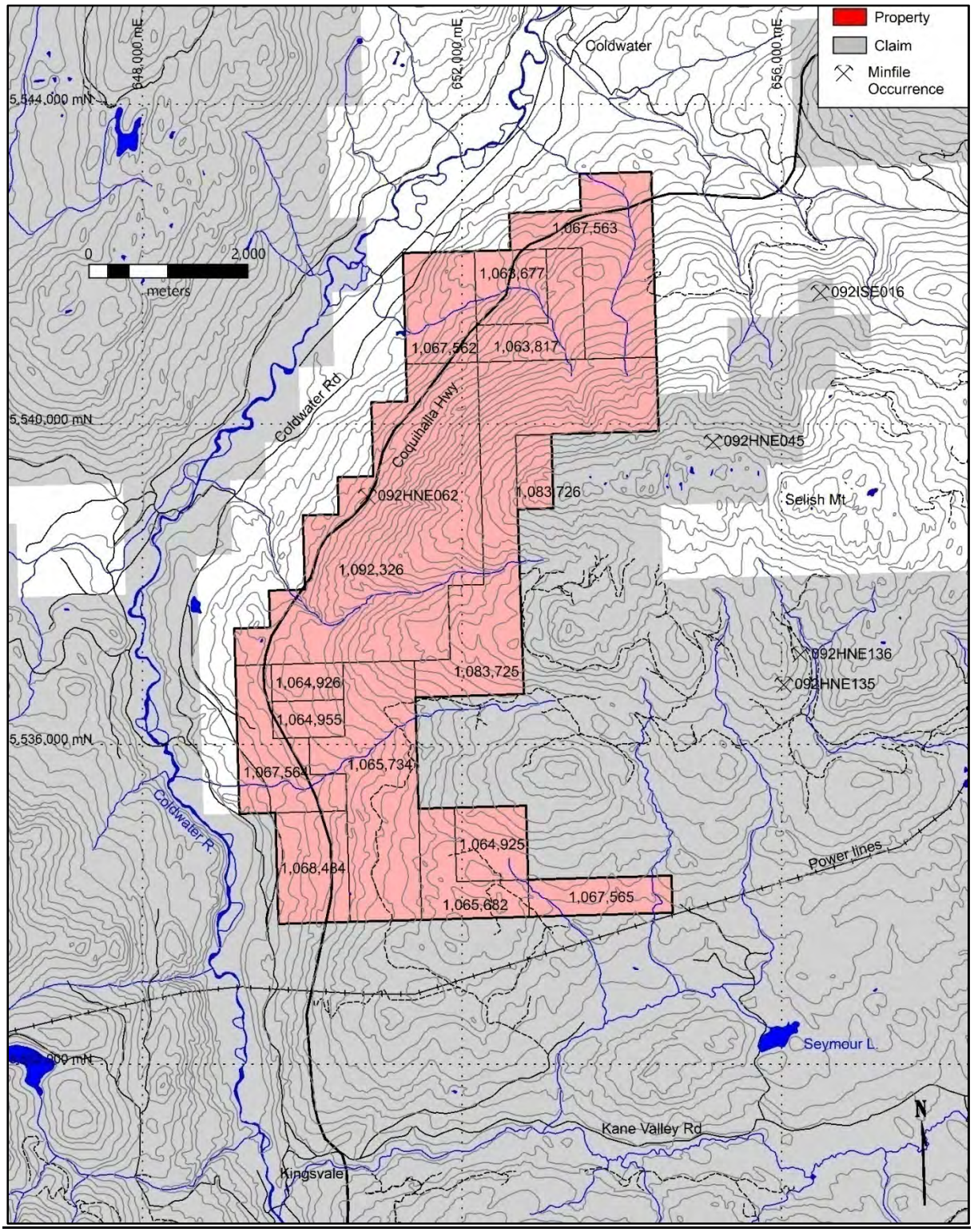

Figure 2: Coquigold Area Mineral Claim Map and Topography (MTO – 4 Feb 2022)

At the date of this report the Property is 100% owned by Cariboo Rose Resources Ltd ("Cariboo Rose"). The Property currently consists of 15 contiguous mineral claims encompassing 2,659.7 ha (Figure 2). A complete listing of mineral claims comprising the Coquigold Property follows on Table 1.

Tenure #	Name	Issue Date	Good to	Area (ha)
1063677	COQUIGOLD	2018/Oct/08	2024/Oct/31	83.1
1063817	CGOLD2	2018/Oct/17	2024/Oct/31	103.8
1064925	SILICA	2018/Dec/05	2023/Jan/02	83.2
1064926	CHALCEDONY	2018/Dec/05	2023/Jan/02	41.6
1064955	CH2	2018/Dec/06	2023/Jan/02	41.6
1065682	S2	2019/Jan/10	2023/Jan/02	104.0
1065734	BOBS REVENGE	2019/Jan/13	2023/Jan/02	311.8
1067562	CAST HERE	2019/Mar/30	2024/Oct/31	124.6
1067563	SINTER	2019/Mar/30	2024/Oct/31	249.2
1067564	COKE	2019/Mar/30	2023/Jan/02	145.5
1067565	BIG SMOKE	2019/Mar/30	2023/Jan/02	83.2
1068484	REALGAR	2019/May/10	2023/Jan/02	124.8
1083725	FRUTA DEL COQUI	2021/Aug/17	2022/Aug/17	436.3
1083726	EXHALITE	2021/Aug/17	2022/Aug/17	41.6
1092326		2022/Jan/28	2023/Jan/28	685.6

Table 1: List of Mineral Claims

A mineral claim has a set expiry date (the "Good to Date") and in order to maintain the claim beyond that expiry date, the recorded holder (or an agent) must, on or before the expiry date, register either exploration and development work that was completed on the claim, or a payment instead of exploration and development. Exploration and development work is defined in Section 1 of the BC Mineral Tenure Act Regulation as either physical exploration and development or technical exploration and development. Failure to maintain a mineral claim results in an automatic forfeiture at the end (midnight) of the expiry date. When exploration and development work or a payment instead of work is registered, the claim expiry date may be moved forward to any new date depending on the amount of expenditures. With a payment instead of work the minimum requirement is 6 months, and the new date cannot exceed one year from the current expiry date; with work, it may be any date up to a maximum of ten years beyond the current anniversary year. "Anniversary year" means the period of time (in years) between the acquisition date to the next immediate expiry date. A schedule of work requirements to keep a mineral claim in good standing follows on Table 2.

The expiry dates for the claims listed in Table 1 have not had the assessment credits from the 2022 exploration program applied to them. At this time, all claims comprising the Coquigold property are in good standing through 2022.

Mineral Claim - Work Requirement:
$5 per hectare for anniversary years 1 and 2;
$10 per hectare for anniversary years 3 and 4;
$15 per hectare for anniversary years 5 and 6; and
$20 per hectare for subsequent anniversary years

Mineral Claim - Cash-in-lieu of work:
$10 per hectare for anniversary years 1 and 2;
$20 per hectare for anniversary years 3 and 4;
$30 per hectare for anniversary years 5 and 6; and
$40 per hectare for subsequent anniversary years

Table 2: Assessment Work Requirements

On 22 December 2021, Cariboo Rose entered into an option agreement with CMP (formerly Vanadium 23 Capital Corporation) of Vancouver, BC to earn a 70% undivided interest in the Coquigold Property. CMP must make option payments to Cariboo totalling $250,000 cash, 200,000 common shares of CMP, and make an additional payment of $250,000 cash or equivalent shares, and incur $2,000,000 in exploration expenditures on the Property over a period of four years.

5.0 Accessibility, Climate, Local Resources, Infrastructure and Physiography

The Coquigold Property is located on the western flank of Selish Mountain. Access to the property by road is via the Coquihalla Highway approximately 20 minutes southwest of Merritt, BC and 2.5 hours from Vancouver. The Coquihalla Highway crosses through the western side of both the northern and southern portions of the Property. Prior to 2021, the Property consisted of 2 non-contiguous blocks; termed the “North” and “South” blocks.

Access to the eastern portion of the North block is via the Coquihalla Highway at Exit 276 (Comstock Rd) and a series of variably overgrown logging roads. Clearing of a 3 km section of the access trails was completed in 2018 and 2019. Access to the eastern and central portions of the South block is via the Coquihalla Highway at Exit 256 (Coldwater Road), travel approximately 3 km north to the Kane Valley road, turn right and then east after 1 km onto the Ziglinski road turnoff which access the central and eastern portions of the property through a network of logging and ranch roads.

The close proximity to both the community of Merritt and the Coquihalla Highway provides the project with good logistical support, access, and an excellent transportation and power supply corridor. A radio/cellular tower is located on the top of Shovelnose Mountain to the south, Coldwater to the west, and Merritt to the north providing excellent communication throughout the Property. A power line runs roughly east-southeast approximately 3 kilometres south of the Property. The Coldwater River runs along the western Property boundary and represents a potential water source.

The Coquigold property lies on the eastern flank of the Coldwater River drainage basin in the western area of the Okanagan Plateau in the Intermontane physiographic region. It is situated on a plateau with several small steep rolling hills including Selish Mountain. Selish Mt lies within a broad transition from coastal to interior climatic zones. The area has been sporadically logged numerous times historically (Figure 3).

Elevations range from 820 m above sea level (asl) on its lower western margin at the Coldwater River to 1,620 m near the peak of Selish Mt. Forests are generally mixed Douglas Fir and Ponderosa Pine. Northern slopes tend to be more densely overgrown. Bedrock is scattered and sparse with some exposures in road-cuts at both lower and higher elevations. Unknown thicknesses of soil and till cover are extensive on lower slopes.

The climate in the Merritt area is dry with little precipitation (annual mean total of 30 mm) with mild winters (~ -3ºC) and temperate spring and fall seasons (~ 7ºC). It is one of the warmest places in the Thompson-Nicola region, with warm and sunny summers (~ 26ºC) and 2,030 hours of sunshine (Environment Canada, 2011; City of Merritt, 2011). Higher elevations at Selish Mountain result in more extreme temperature and precipitation ranges.

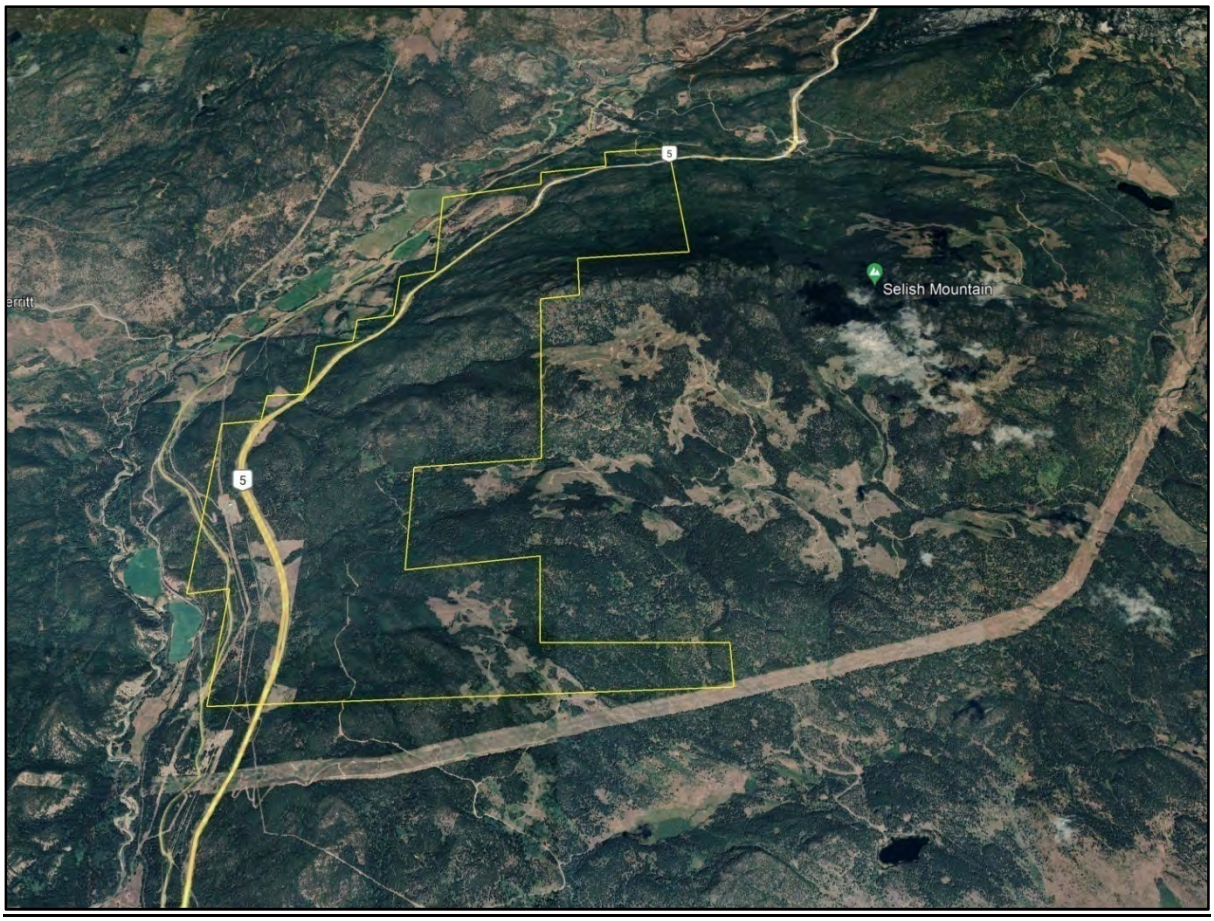

Figure 3: Coquigold Property and Selish Mt Physiography (2021 Google Earth Image)

Exploration activities are possible throughout most of the year, however, access to the internal portions of the Property can be subject to road washout conditions during spring rains and hampered by snow accumulations during the winter, particularly at higher elevations.

6.0 History

This section summarises exploration activities completed by other operators on the Property to 2021.

Between the 19th and 20th centuries the discovery of placer gold ignited the Fraser and Thompson Rivers gold rush. Placer gold was mined from gravel bars on major tributaries in the Ashcroft-Lytton-Lillooet district. In particular, the Nicoamen River played a role in initiating the gold rush in the Merritt region.

In 2007, the BC Geological survey completed a bedrock mapping program to refine stratigraphy of the Spence's Bridge group of rocks. The program focused on the island-arc rocks of the Late Triassic-aged Nicola Group around the Merritt area (Diakow, 2008) and the Early Cretaceous-aged continental-margin arc succession of the Spence's Bridge Group. Results from the government sponsored mapping program are discussed in Section 7 of this report.

There are two published records of work completed on the Coquigold property in the BC Ministry of Energy, Mines and Petroleum Resources' Assessment Report Database (ARIS) prior to acquisition by Cariboo Rose.

In 1958, Cominco Ltd completed a 24 line-km ground magnetics survey (on the then named Salem claims) located on the southwestern extent of the Property near the location of the XYZ mineralized area, located just east of the Coquihalla Hwy.

In 1973 Belcarra Exploration Ltd completed a 7 line-km ground magnetics survey immediately north of the former. A north-south trending anomaly, then interpreted to be related to a fault zone, was reported possibly hosting sulphides.

A Minfile showing (Wog), occurring 2 km north of the 2 aforementioned exploration programs, reported that in 1966 T.C. Exploration Ltd completed a 67.2 line-km ground magnetics survey immediately east and south of the Cominco survey. No results are available in ARIS to confirm the results.

Minfile also reports that in 1970 Nicanex Mines Ltd. completed geological mapping, soil geochemistry and induced polarization surveys followed by 300 metres of percussion drilling in 9 holes in the area of the Wog showing immediately south of the Belcarra claims. Gold River Mines and Enterprises Ltd. completed 760 metres of trenching and 303 metres of diamond drilling in 2 holes in 1973. In 2014, Minfile reports that Tech-X Resources Ltd. completed a program of geological mapping and geochemical (rock and soil) sampling on their Selish Mountain property. None of these surveys are available in the public domain.

Cariboo Rose completed geological mapping, road maintenance and construction, and rock/soil geochemical surveys from 2018 to 2021. Results from these surveys are discussed in Section 9.

In 2022 CMP completed soil sampling (447), road construction (1.25 km), and trenching (45 rock samples). A summary table of recent exploration is shown in Table 3.

Year	ARIS	Block	Silt	Soil	Rock	Company
2018-19	38401	North	2		7	Cariboo Rose
2019	38400	South		145	50	Cariboo Rose
2020	39356	South		41	8	Cariboo Rose
2020	39355	North		112	12	Cariboo Rose
2022	-	South		447	45	CMP
Total			2	751	122	

Table 3: Coquigold Exploration Summary

7.0 Geological Setting and Mineralization

7.1 Regional Geology

The Coquigold Property is situated in the southern Intermontane tectonic belt of the Canadian Cordillera (Monger et al., 1982) which is characterized by allochthonous Mesozoic volcanic arcs (Figure 4). It began forming during the early Jurassic period when an island arc called the Intermontane Islands collided against the pre-existing continental margin. The Intermontane tectonic belt is a region of relatively low topographic and structural relief with mainly sub-greenschist metamorphic grade rocks exposed across its entire width.

In terms of economic importance, metallogeny of the Intermontane Belt is dominated by [1)]porphyry-style copper+gold±molybdenum deposits and [2)]intrusion related style gold mineralization.

[1)]Porphyry deposits; north of the Property, two major deposits are hosted by the Triassic-Jurassic Guichon Creek Batholith; the globally significant currently operating Highland Valley copper mine with current proven and probable reserves of 484,000,000 tonnes @ 0.31% Cu (Teck, 2019) and the Craigmont VMS mine (past production 402,704,469 kg copper; BC MINFILE database) near Merritt which currently produces magnetite for industrial process uses. To the south and east are located the currently operating Copper Mountain copper-gold-silver mine with current proven and probable reserves of 455,596,000 tonnes @ 0.23 % Cu, 0.10 g/t Au, and 0.72 g/t Ag (Copper Mt, 2021) and the Brenda Mine which operated from 1970 to 1990 producing 182,640,491 tonnes @ 0.15% Cu, 0.012 g/t Au, 1.52 g/t Ag, and 0.037% Mo (BC Minfile database).

[2)]Intrusion Related Gold deposits; post-accretion epithermal styles of gold are sparsely distributed throughout the Intermontane belt. The Blackdome mine, located approximately 100 km south of Williams Lake operated from 1986 to 1998 producing 336,039 tonnes @ 21.59 g/t Au and 76.55 g/t Ag (BC Minfile database).

Westhaven Ventures Ltd has been exploring on the Shovelnose Mt Property, located approximately 13 km south of the Coquigold property, since 2011. Exploration to date has delineated “Bonanza-type” low sulphidation quartz-hosted gold veins on the Shovelnose property. The property is hosted by Pimainus Formation rhyolitic lavas of the Spence’s Bridge Group of rocks.

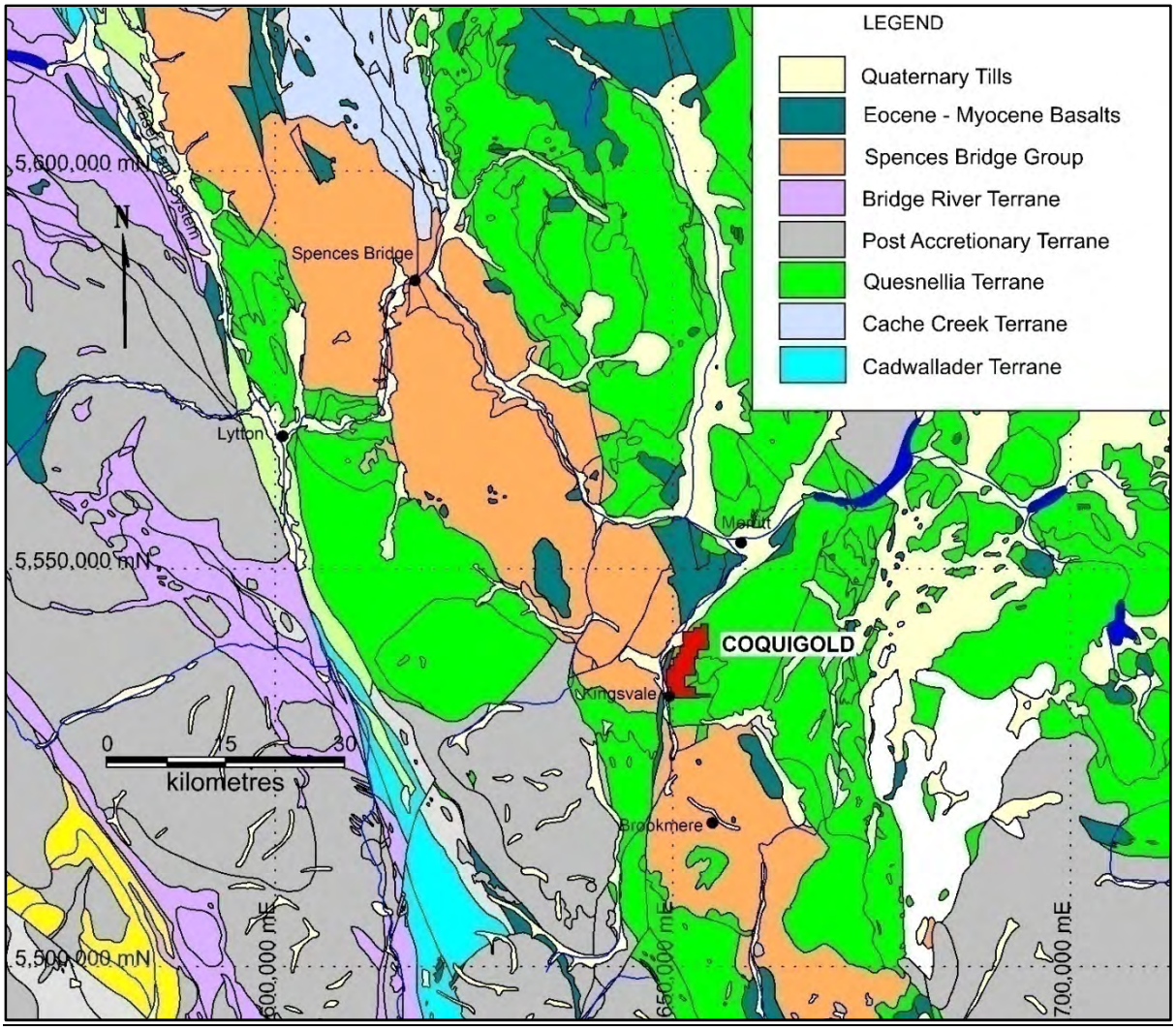

Figure 4: Geological Terrane Map (after Diakow, et al, 2017)

Another property currently being explored by Westhaven in the Spence's Bridge Group is the Prospect Valley property located 30 km west of Merritt containing a historic geological resource (Measured and Indicated) of 17,643,000 tonnes @ 0.398 g/t Au at a 0.20 g/t cut-off (Awmack and Giroux, 2011) in Spius Formation andesitic lavas of the Spence's Bridge Group of rocks.

The Elk Mountain gold deposit owned by Gold Mountain Mining Co., located midway between Merritt and West Kelowna, hosted in the Osprey Lake intrusives and adjoining Nicola volcanics, has a current published resource (Measured and Indicated) of 3,031,000 tonnes @ 5.4 g/t AuEq (1.0 g/t cut-off) open-pitable and 313,000 tonnes @ 12.0 g/t AuEq (5.0 g/t cut-off) underground (Mosher, 2021).

The Coquigold property lies near the western margin of the Quesnel Terrane, dominated by Late Triassic-aged volcanic and sedimentary rocks of the Nicola Group and associated local intrusions of diorite to granodiorite composition including the Late Triassic-aged Coldwater Pluton, the Triassic to Jurassic-aged Mount Lytton Plutonic Complex and the Late Jurassic to Cretaceous-aged Eagle Plutonic Complex. In the Property area (Figure 5), the Nicola

Group consists mainly of mafic volcanic rocks, although a unique felsic volcano-sedimentary facies is mapped on the Property between Iron and Selish mountains (McMillan, 1981; Diakow and Barrios, 2008).

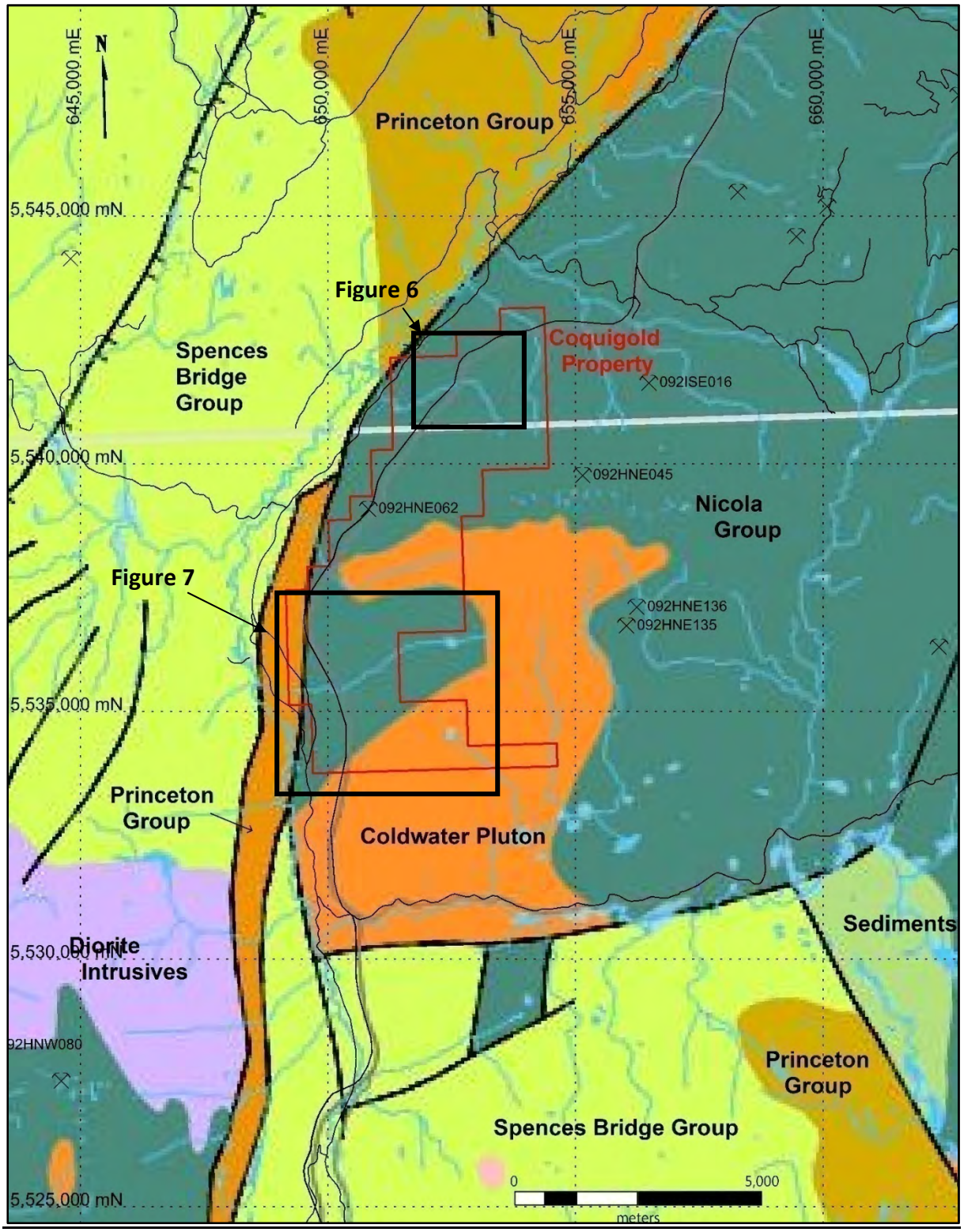

Figure 5: Local Geology (after Massey et al., 2017, BC)

The Nicola Group of rocks are unconformably overlain by mid Cretaceous-aged sedimentary and volcanic units of the Spence's Bridge Group of rocks which forms a 215 km long north-northwest trending subaerial volcanic belt extending from near the settlement of Pavilion in the north to Princeton in the south. Basal sedimentary rocks, characterized by chert-bearing conglomerates, often occur between the Nicola and Spence's Bridge rocks.

The Spence's Bridge Group, located northwest and south of the Property, consists of two principal lithostratigraphic units; [1)]the 2.5 km thick Pimainus Formation forming the lower unit comprised of basaltic to rhyolitic lavas intercalated with pyroclastic rocks consisting of welded and non-welded ignimbrite, tuff, lahar, conglomerate, sandstone, mudstone, and coal and [2)]the 1 km thick Spius Formation forming the upper unit comprised mostly of amygdaloidal andesites and basalts with minor pyroclastic and epiclastic rocks. Rocks of the Spence's Bridge Group are believed to have formed as a chain of stratovolcanoes associated with subsiding, fault-bounded basins, with the difference in volcanic rock lithologies from the Pimainus to the Spius Formation reflecting a transition from stratovolcano to shield morphology.

In the area of the Coquigold property, the Spence's Bridge Group are crosscut by the Fig Lake and Coldwater Faults, a northeast trending structural break bisecting both Nicola and Spence's Bridge rocks.

Eocene-aged volcanic and sedimentary units of the Princeton and Kamloops Groups (Monger and McMillan, 1989; Diakow and Barrios, 2008) and Miocene-aged Chilcotin Group basalts locally overly older lithologies. These younger units consist of basalt, andesite, dacite and rhyolite flows, with minor tuffs and clastic sediments. Thick deposits of conglomerate, marking a period of Eocene tectonic in stability, are confined to the Fig Lake graben located in the southern portion of the Property.

Locally thick deposits of Pleistocene as well as recent glacial till and alluvium are prevalent in all of the major creeks and river valleys including that occupied by the Coldwater River to the west of the Property. Much of the region was overridden during the last Pleistocene glaciation by ice moving southeastwards (Nicoamen Plateau; Ryder, 1975).

7.2 Property Geology

Although the Coquigold property is underlain predominately by late Triassic Nicola Group volcanic and equivalent-aged intrusive rocks, it was included in Diakow and Barrios' detailed work on the Spence's Bridge Group (Diakow and Barrios, 2008). Much of the Property geology is taken from BCGS Open File 2008-8.

North Block; Nicola Group stratigraphy on the lower west slope of Selish Mountain was re mapped in 2007 (Diakow, 2008; Diakow and Barrios, 2008). Nicola Group stratigraphy consists generally of a thick basaltic sequence dominated by mafic pyroxene-phyric lava flows conformably but abruptly overlain by intervals characterized by flow laminated rhyolite rocks interlayered with shallow marine limestone and sandstone (Diakow, 2008). With the exception of the Ashcroft area, significant felsic volcanic accumulations are absent from within Late Triassic-aged magmatic-arc successions elsewhere in BC.

A Late Triassic-aged hydrothermal system represented by stratiform silica-carbonate exhalites and sinter was discovered during the BCGS mapping survey in late 2007 (Figure 6). This hydrothermal system, dubbed the 'Castillion Creek Exhalite-Sinter', consists of three

subhorizontal siliceous zones interlayered with Nicola Group volcanic and sedimentary rocks that can be traced for at least 2 km adjacent to the Coquihalla Highway. The zones, striking north-northeast and dipping moderately southeast (~20–30°), are vertically stacked over approximately a 100 m elevation range separating lower and upper exhalites. Sinter, exposed in a roadcut, occupies a medial position relative to the exhalites. No discordant quartz veins were found in the vicinity of the exhalites or sinter.

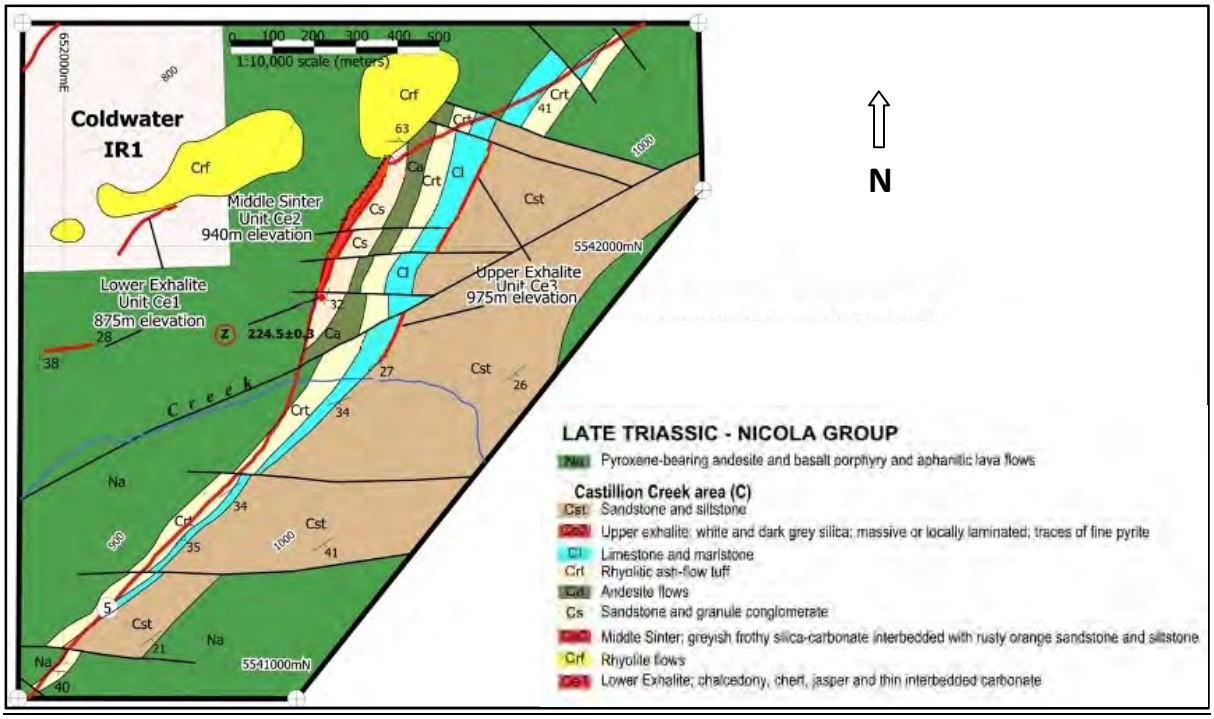

Figure 6: Castillion Creek Area, North Block Geology (after Diakow and Barrios, 2008)

The most southerly, western-most exhalite horizon occurs within basaltic flows. The flows persist upslope to the elevation of the sinter, where it forms the base for an overlying 30 m thick stratified volcano-sedimentary sequence, within which both sinter and the uppermost exhalite horizons occur. At the base of this sequence is 1.5 m of thinly bedded, grey-black limestone and mudstone containing a 20–60 cm thick unit of interbedded rhyolite ash and tuff. Overlying the thin carbonates is thickly bedded siltstone and coarse sandstone containing disseminated pyrite grains. A massive pyroxene flow with a distinct lenticular geometry overlies these clastic rocks followed by additional siltstone and sandstone.

Sinter sharply overlies both the mafic flow and under lying clastic beds. The sinter is composed of silica and carbonate, forming thin beds and laminations that alternate with orange-oxidized calcareous siltstone, feldspathic sandstone and minor pebble conglomerate. Above the sinter are conformable volcanic rocks with pyroxene-phyric andesite overlain by rhyolite ash-flow tuff. Ash-flow tuff is overlain by black limestone with the uppermost siliceous exhalite unit marking the upper limit. A thick unit of sandstones and siltstones, interbedded with increasing amounts of maroon lapilli tuff with elevation, overlies the upper exhalite unit. These volcaniclastics are overlain by thick pyroxene-phyric mafic flows occupying the mid-slope area of Selish Mountain.

Because no obvious depositional breaks were recognized in stratified rocks hosting the exhalite and sinter occurrences, it is assumed that deposition of the sequence was relatively continuous. Pre-sinter stratigraphy is dominated by massive pyroxene-phyric andesite flows, probably subaerial and periodically interrupted by submarine silica-carbonate exhalations. Evidence for marine conditions begins at the bottom of the well-stratified sequence hosting sinter and continues upward to the upper exhalite.

There is a concentration of east-west trending faults at Castillion Creek delimiting the lateral extent and internally shuffling the diverse stratigraphy and associated exhalative horizons. This suggests that these faults might have been active at the time of deposition and focused the hydrothermal fluids within a depositional environment that changed several times from subaerial to shallow marine.

A sample for U-Pb isotopic dating was collected from felsic rocks in the Castillion showing in order to determine their temporal relationship with the Nicola Group. The sample was taken from the base of a stratified section with siliceous sinter, the sample originating from a rare, rhyolite ash tuff that occurs as a 20–60 cm thick layer within a black limestone-mudstone bed. The felsic volcanic rock yielded a Late Triassic (Carnian) U-Pb zircon age of 224.5 ±0.3 Ma. Rhyolite flows nearby may be temporally associated with this ash, erupted before the limy mud was consolidated.

South Block; The central portion of the Property and the eastern portion of the South block are underlain by the Late Triassic-aged Coldwater Pluton composed primarily of tonalite with a transition to quartz diorite in the north (Figure 7). Narrow dykes crosscutting the tonalite are uncommon, consisting of fine-grained granite and rare diabase.

To the west of the Coldwater Pluton, Nicola Group porphyritic andesite rocks outcrop. These are bounded to the west by Eocene-aged dacite flow units forming a series of isolated dome-like mounds scattered over 10 km. These isolated outcrops are interpreted to represent resistant remnants of a solitary lava flow deposited above oxidized red conglomerates. The dacite forms thick homogeneous sections in which columns and autoclastic breccia locally contrast with typical massive, diffusely layered exposures.

The Fig Lake Graben, a narrow north-south trending feature related to the Coldwater Fault system, occurs immediately west of the dacite flow units. Dacite flows occur in the upper levels of the graben underlain by extensive conglomerate, with scarce finer clastic interbeds, that are estimated at more than 1800 m thick. The conglomerate is polylithic and poorly sorted, containing well-rounded clasts up to 30 cm in diameter that are supported by a friable matrix composed of abundant quartz and potassium feldspar grains.

Diakow and Barrios noted two locations of mineralization/alteration within the South Block area; the “XYZ Zone” in the Nicola volcanics and the “D Zone” located in the Coldwater Pluton. The XYZ Zone is an area of bedded siliceous rocks (sinter/exhalite) located in an area of porphyritic andesites. Banded siliceous rocks, described as sinter by Diakow and Barrios (2008), were found at the XYZ occurrence. Local limestone was noted in the area, along with local silicification and hematite and minor pyrite. Disseminations of chalcopyrite in silicified andesite were found in a historic bulldozer cut. The limestone and sinter can be intermittently traced for six kilometres northward to the Castillion Creek showing.

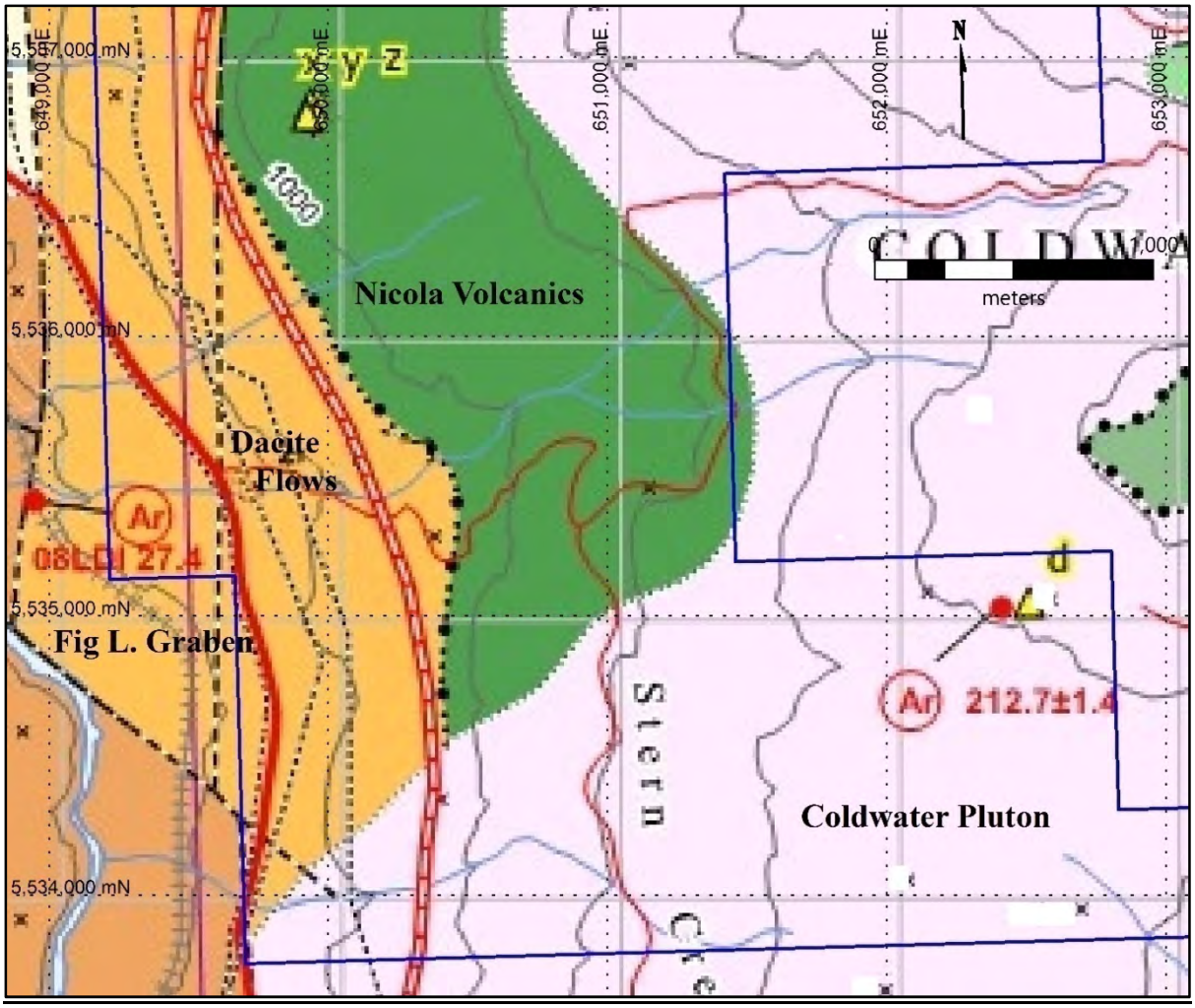

Figure 7: South Block Geology (after Diakow and Barrios, 2008)

The D Zone is a 50 by 125 metre area of strong limonite-hematite alteration in fractured and locally brecciated quartz diorite. Fine grained quartz veins were noted locally, and fine quartz crystals occur on breccia fragments. Limonite often occurs as fracture and breccia fill. Rare pyrite occurs in local zones of pervasive silicification, and minor malachite was also noted. Orange iron carbonate is the most common alteration in the quartz diorite, occurring locally in two main areas on the property; sporadically in a corridor that extends for 1200 metres south from the D Zone, and in a 150 metre exposed east-west zone located 1700 metres west-southwest of the D Zone. This carbonate alteration generally returns high barium values; up to 2751 ppm Ba.

7.3 Mineralization

MinFile: British Columbia's Ministry of Energy and Mines' mineral inventory database (MINFILE) contains geological, location and economic information on industrial mineral and coal mines, deposits and occurrences in the province.

There are number of mineral occurrences in the area of Selish Mt and one (WOG) within the Coquigold property. Notable occurrences near or on the Property are listed on Table 4 and illustrated on Figure 5.

Minfile #	Name	Type	Commodity	Model
092HNE045	Selish Mt	Prospect	Cu	Porphyry
092HNE062	WOG	Showing	Cu, Mo	Porphyry
092HNE135	Where SW	Showing	Cu	Skarn
092HNE136	Where NE	Showing	Cu	Skarn
092ISE016	Geo	Showing	Cu, Pb	Porphyry

Table 4: Minfile Occurrences

The Wog showing occurs in a dioritic to gabbroic stock intruding andesitic pyroclastics and flows of Upper Triassic Nicola Group. Trenching and diamond drilling intersected sulphide mineralization in the stock and possibly in the adjacent volcanics; in the vicinity of the stock's northern margin and near its western end. Mineralization consists of disseminations, blebs and discontinuous stringers of chalcopyrite and molybdenite along fractures. This showing was not part of the Coquigold property prior to January 2022 and was not investigated during Cariboo Gold's exploration programs.

Three occurrences on the Property show indications of epithermal alteration; the Castillion Creek exhalatives in the North block containing 3 stacked exhalative units, the southern lateral extension of the Castillion Creek exhalatives (XYZ zone), and a silica-altered subcropping in the Coldwater Pluton (D zone). Each of the zones has a weakly anomalous signature for base metals and gold pathfinder epithermal suite of elements. Narrow veins and veinlets with epithermal features are associated with Late Triassic subvolcanic dacite, and tonalite of the Coldwater pluton (Diakow and Barrios, 2008). This suggests that high-level epithermal mineralization is possible in compositionally evolved rocks of Late Triassic age in areas where the western felsic belt of the Nicola Group crops out.

8.0 Deposit Types

Gold occurs as primary commodity in three main classifications, each including a range of specific deposit types with common characteristics and tectonic settings. These classifications are [a)]"orogenic" including vein-type deposits formed during crustal shortening of the greenstone or clastic host rock, [b)]"reduced intrusion-related" associated with granitic intrusions sharing an Au-Bi-Te-As metal signature, and [c)]"oxidized intrusion-related" including porphyry, skarn, and high and low-sulphidation epithermal deposits all associated with high-level oxidized porphyry stocks in magmatic arcs. Other important deposit types such as Carlin and gold-rich VMS are viewed by different authors either as stand-alone models or as members of the broader oxidized intrusion-related class (Figure 8).

Alteration on the Coquigold property is typical of an oxidized Intrusion-related epithermal environment. This is similar to gold mineralization encountered on the neighbouring Shovelnose Property, located 9 km to the south.

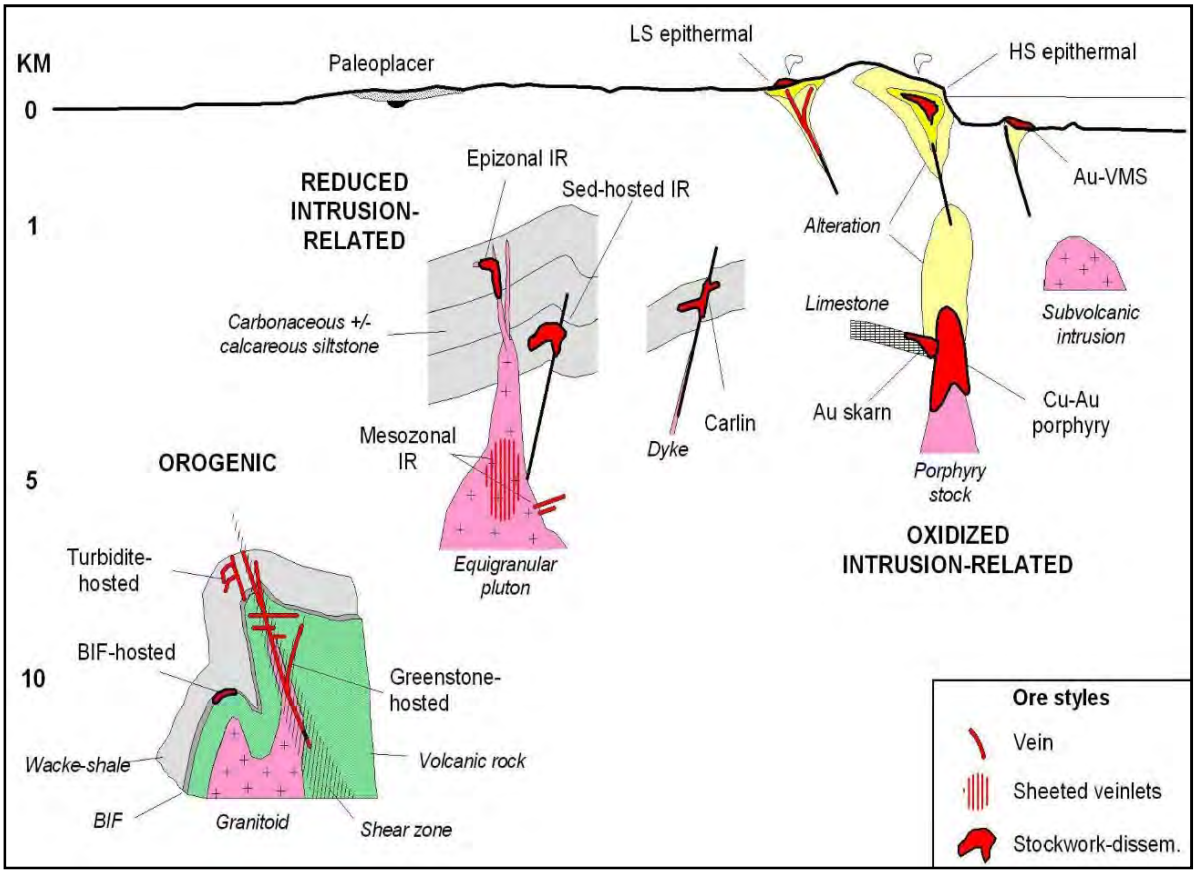

Figure 8: Schematic Cross-section of the Main Gold Systems and their Crustal Depths (Poulsen et al, 2000)

9.0 Exploration

Exploration activities on the Coquigold property by Cariboo Rose were completed from 2018 to 2020. Additional recent exploration by CMP was completed in early 2022. This section summarizes the results of these exploration programs. All units used in this Section are in metres ("m") or centimetres ("cm") unless otherwise specified. Geographic coordinates utilize the UTM Nad83 Zone 10 datum.

9.1 Geochemistry

Geochemistry refers to the chemical composition and distribution of chemical elements in the biosphere (rocks, soils, water, plants, etc) and includes the study of chemical processes and reactions that govern the compositions. Geochemistry has a direct connection to the commodity that is sought. Material derived from rocks is sampled on the assumption that if the underlying rocks are enriched in metals of interest, the derived material will be too. Geoscientists may sample solid material derived directly from the rock as soil, or sediment created by the dispersion of soil into streams, or sediment on which metals transported in

solution (ground-, creek- or lake-water) are precipitated, or the waters themselves. In general, the fundamental principle involves testing naturally occurring sample media for enrichment in certain elements, and tracing those elements back to their source.

[a] **Silt geochemistry**: Silt samples are sample accumulations from streams or low lying regions that are manually processed down to a coarse heavy fraction through panning or mechanical concentrating. Sampling of multiple tributaries around major streams and comparing analytical results is used to generate vectors to possibly mineralized bodies by considering dispersion trends.

Joint federal-provincial Regional Geochemical Surveys (RGS) have been carried out in British Columbia since 1976 as part of the National Geochemical Reconnaissance (NGR) program to aid exploration and development of mineral resources. The British Columbia Geological Survey (BCGS) maintains the provincial geochemical databases capturing information from multi-media surveys.

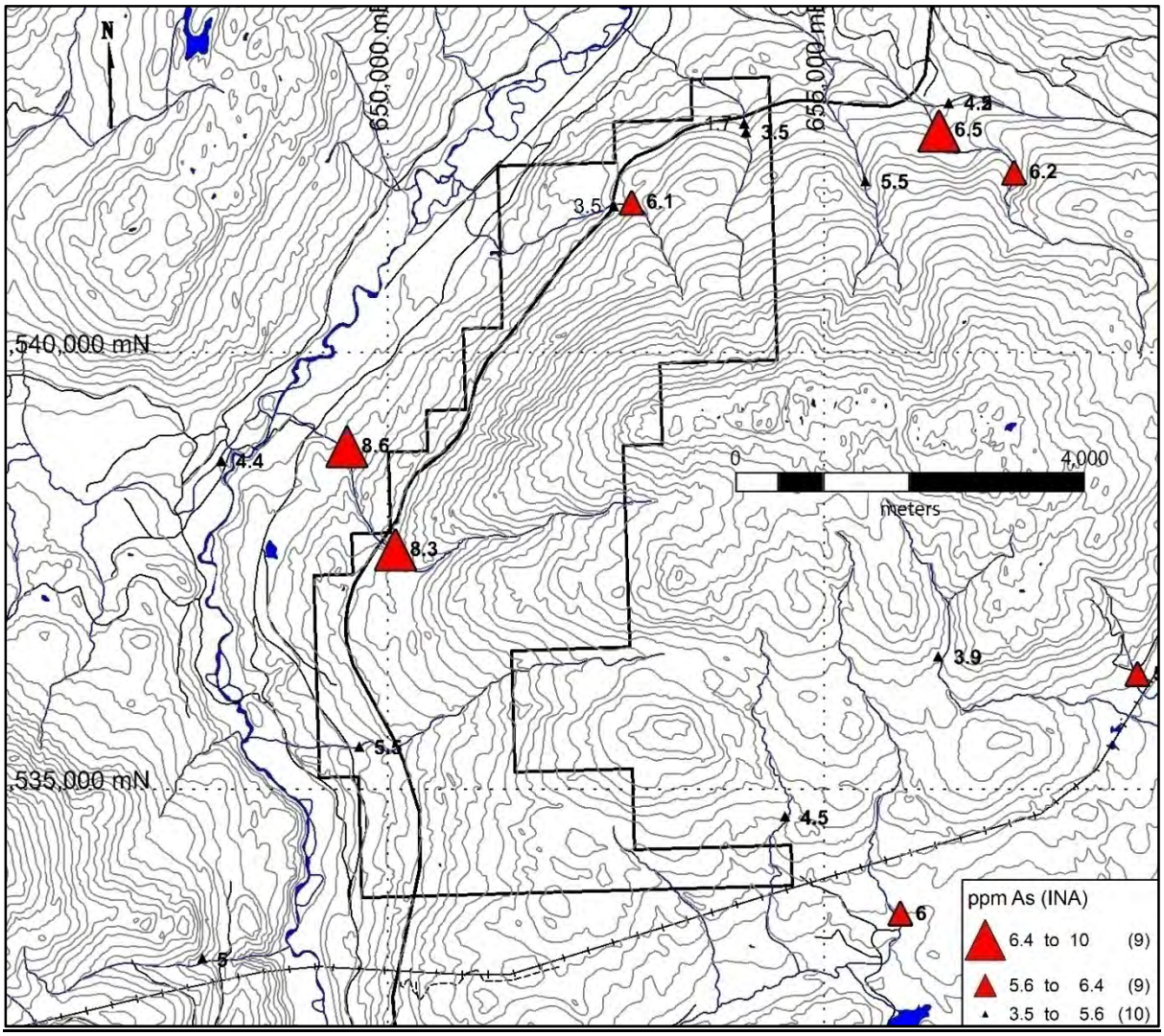

Figure 9: Silt Sampling (ppm As)

The RGS database was downloaded from the British Columbia Ministry of Energy and Mines' website. A total of 42 RGS samples, located in the general area of the Property, were filtered from the government database. Three silt samples taken by Cariboo Rose were included into the new database for a total of 45 samples. Sample results are displayed as graduated symbols for levels of arsenic as shown on Figure 9.

Anomalous As-in soils were noted from most creeks draining the north and west portions of Selish Mt including a 5.1 ppm As in the vicinity of Castillion Creek. The highest grading samples were taken from a creek in the west central location of the Property in the XYZ area.

[b)] **Soil/Till geochemistry**: During the normal process of weathering and soil formation, trace elements present in the bedrock become incorporated into overlying residual soils. Ideally, the location and identification of these anomalies in residual soil environments represents the most straightforward and direct geochemical method of locating subsurface mineralization. The normal incorporation of metals in the soils generally results in a "fan-shaped" distribution, the near surface portion of the fan typically considerably wider than the anomaly near the rock contact. In environments where soil transport mechanisms such as glacial dispersion, landslides, alluvium, seepage, or erosion occurs, interpretation is much more complicated.

The soils of British Columbia are generally humoferric podzol; consisting of an organic-rich A horizon ("Ah"), possibly an ash-grey leached Ae horizon (neither of which should be normally sampled) underlain by a rusty brown B horizon, which is the preferred sample medium as it is enriched in metals leached from the A horizons. The base of the soil profile is the C horizon, consisting of the relatively unweathered source material of the soil, consisting mainly of tills or subcrop.

A total of 298 soils were collected by Cariboo Rose between 2019 and 2020. The soils were collected at 50 m intervals along constructed grid lines set at 200 to 400 m intervals. All three showings were encompasses by the survey. In 2022 CMP completed 12.3 line-km of gridded soil sampling (453 samples). Soil sampling was completed at 25 m intervals along grid lines set at 400 m spacing in the area between the Castillion Ck and XYZ soil grids completed by Cariboo Rose. Results from all three sampling programs were combined into a common data base for this report.

All aforementioned soil sampling programs were contracted to Mincord Exploration Ltd of Vancouver, BC. Soil and silt samples were collected in Kraft paper bags which were carried in the field in plastic bags to prevent wet bags from breaking. In camp it was usually necessary for them to be dried before shipment and they are laid out in rows or strung on wires for this purpose. Soil samples were taken from holes dug with a tree planting shovel or auger, at approximately 30 to 40 centimetre depth, attempting to always sample the "B" horizon.

Figures 10-17 illustrate the location of all soils and rocks taken from 2019 to 2022 including the multi-element results for precious metals including gold and silver, base metals including copper, molybdenum, and zinc, and gold pathfinder elements including arsenic, antimony, mercury, barium and cadmium. Gold pathfinder elements, including arsenic, antimony, mercury, copper, and molybdenum, are often used to focus on possible gold zones due to their enhanced mobility and genetic relationship with gold.

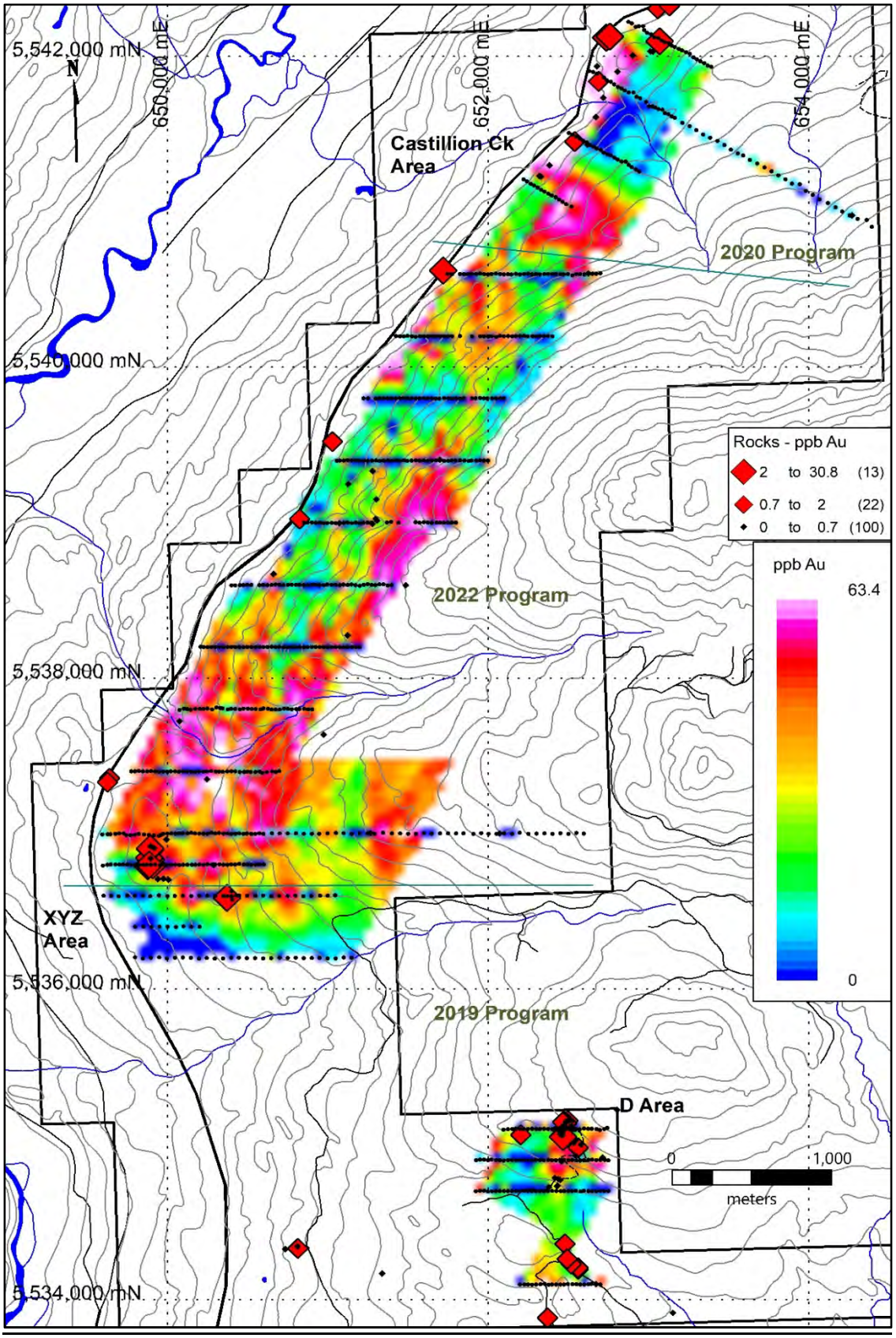

Figure 10: Soil and Rock Sampling Compilation (Gold)

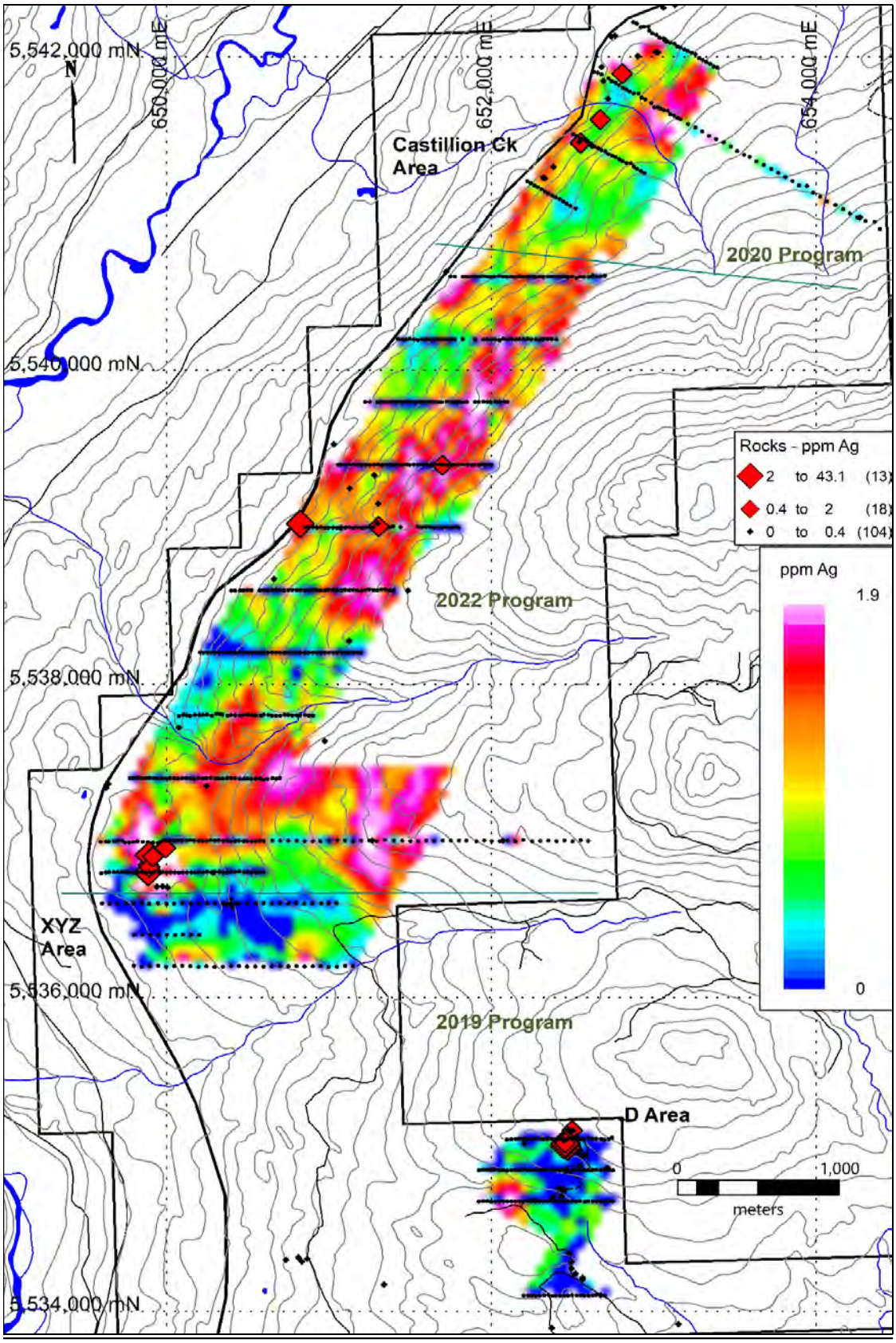

Figure 11: Soil and Rock Sampling Compilation (Silver)

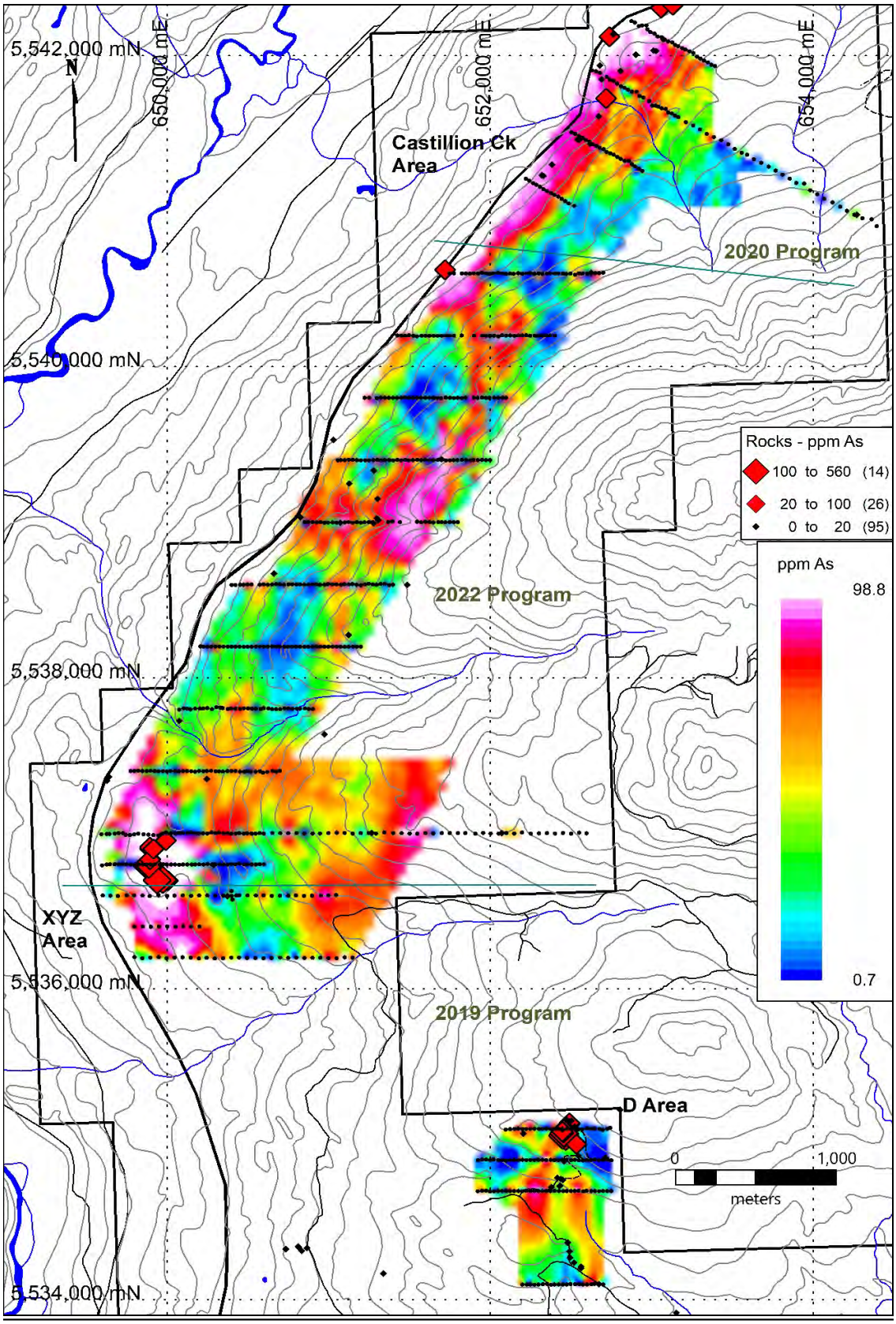

Figure 12: Soil and Rock Sampling Compilation (Arsenic)

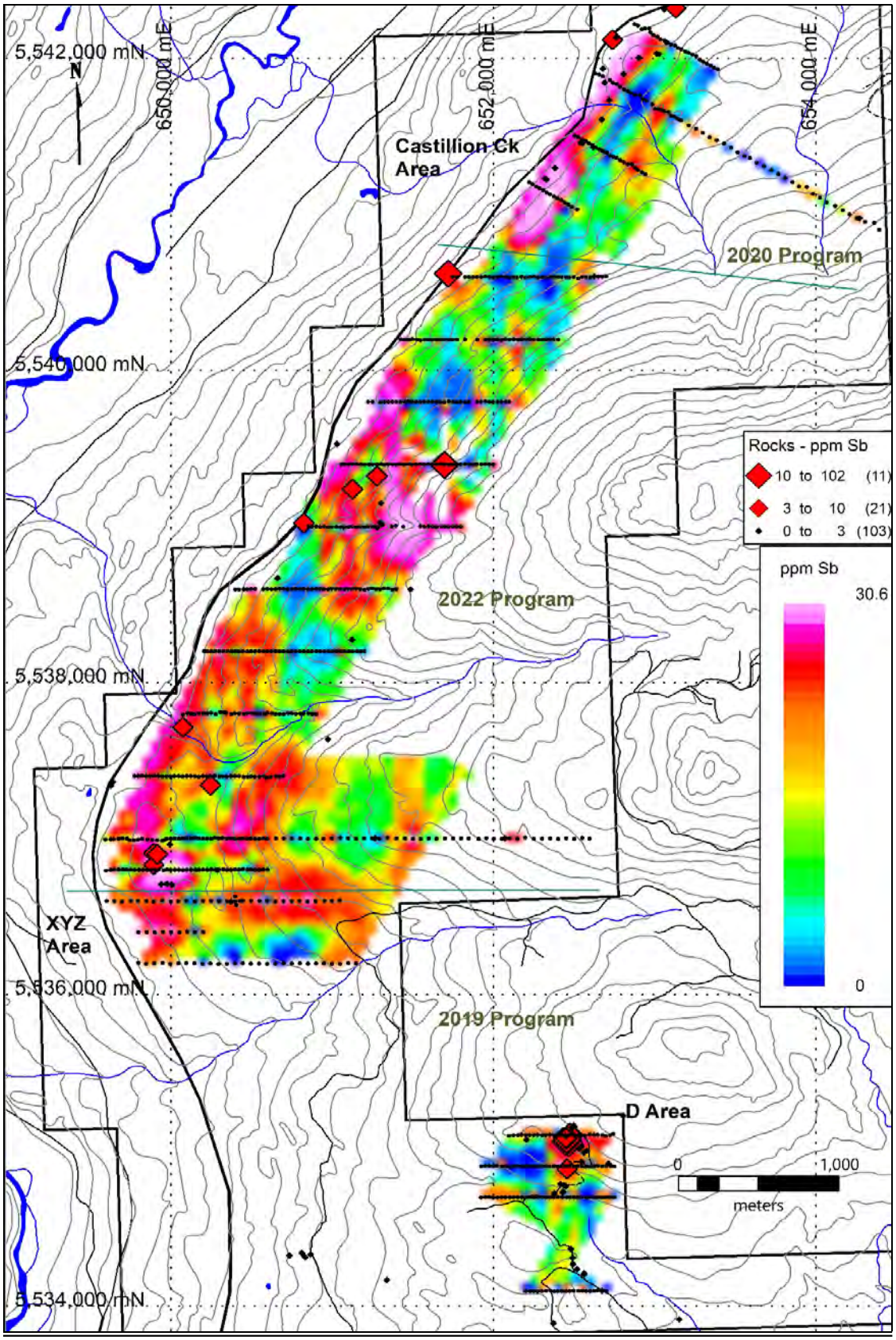

Figure 13: Soil and Rock Sampling Compilation (Antimony)

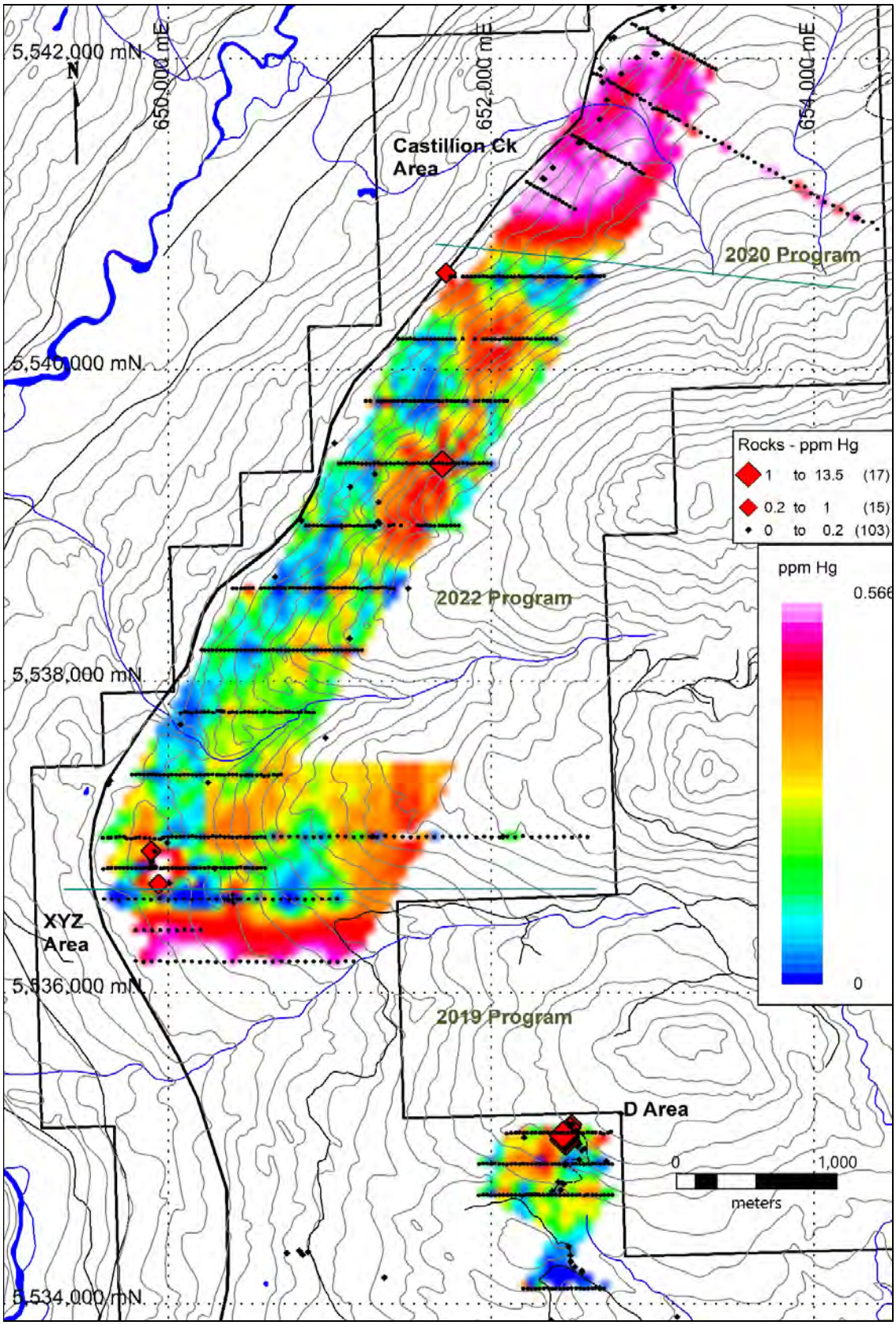

Figure 14: Soil and Rock Sampling Compilation (Mercury)

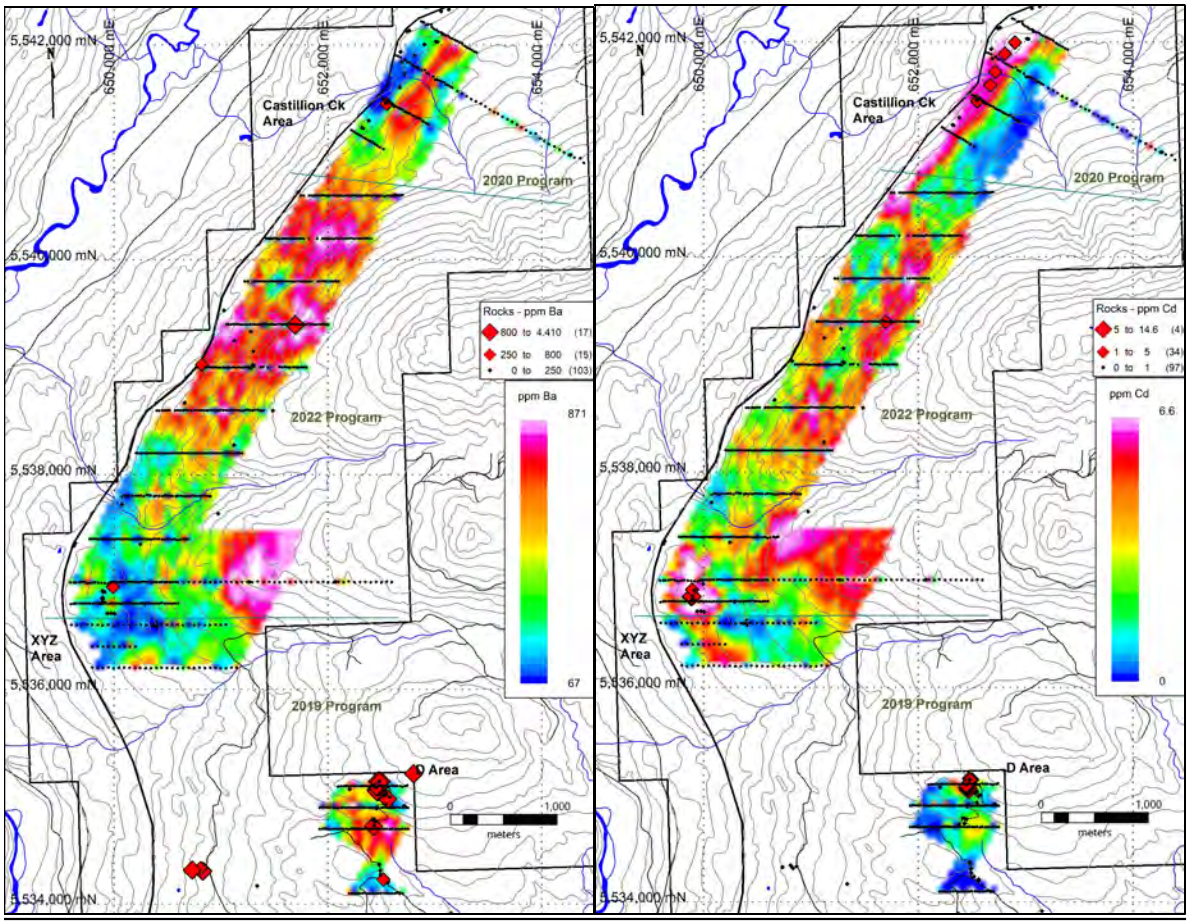

Figure 15: Soil and Rock Sampling Compilation (Barium and Cadmium)

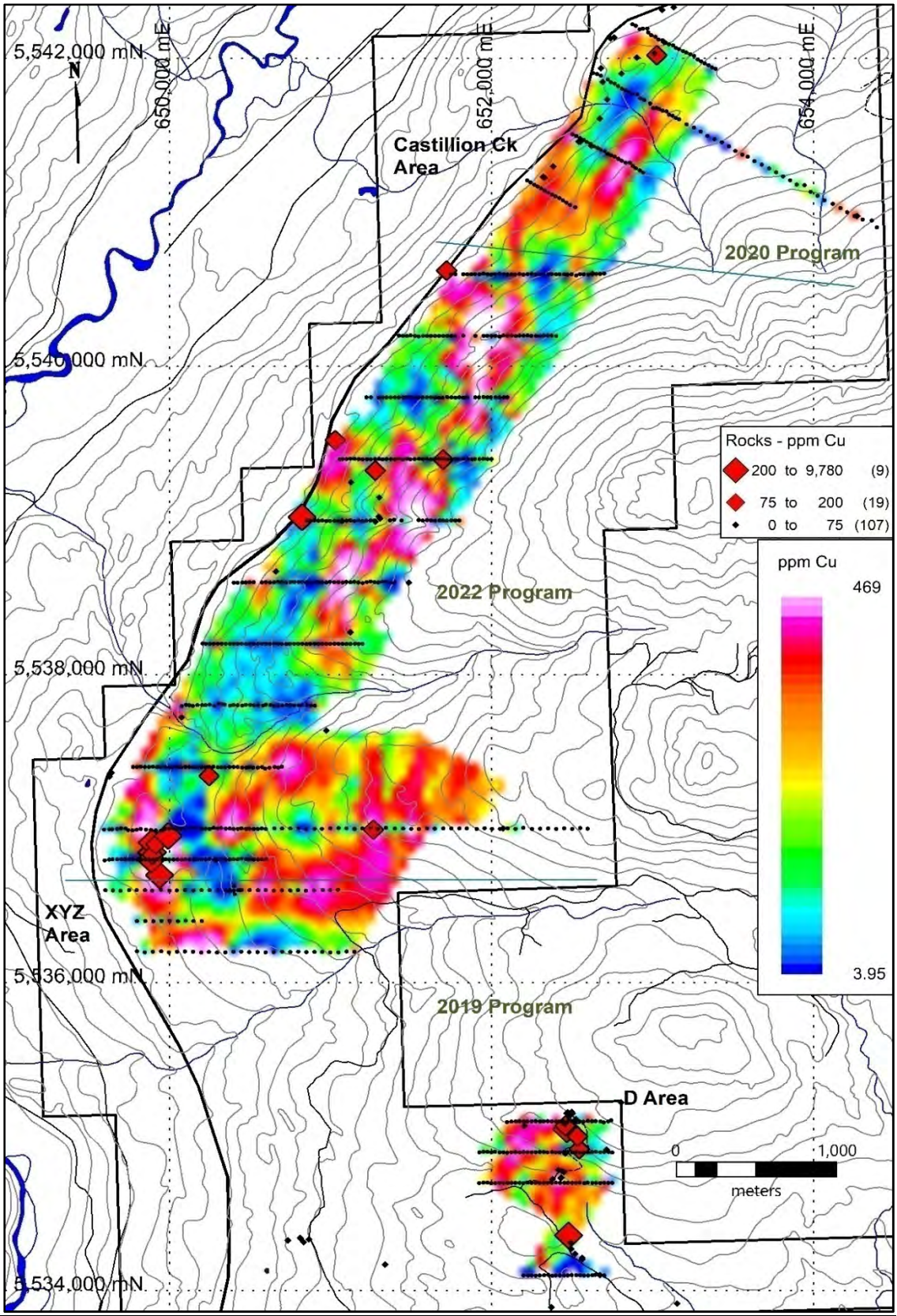

Figure 16: Soil and Rock Sampling Compilation (Copper)

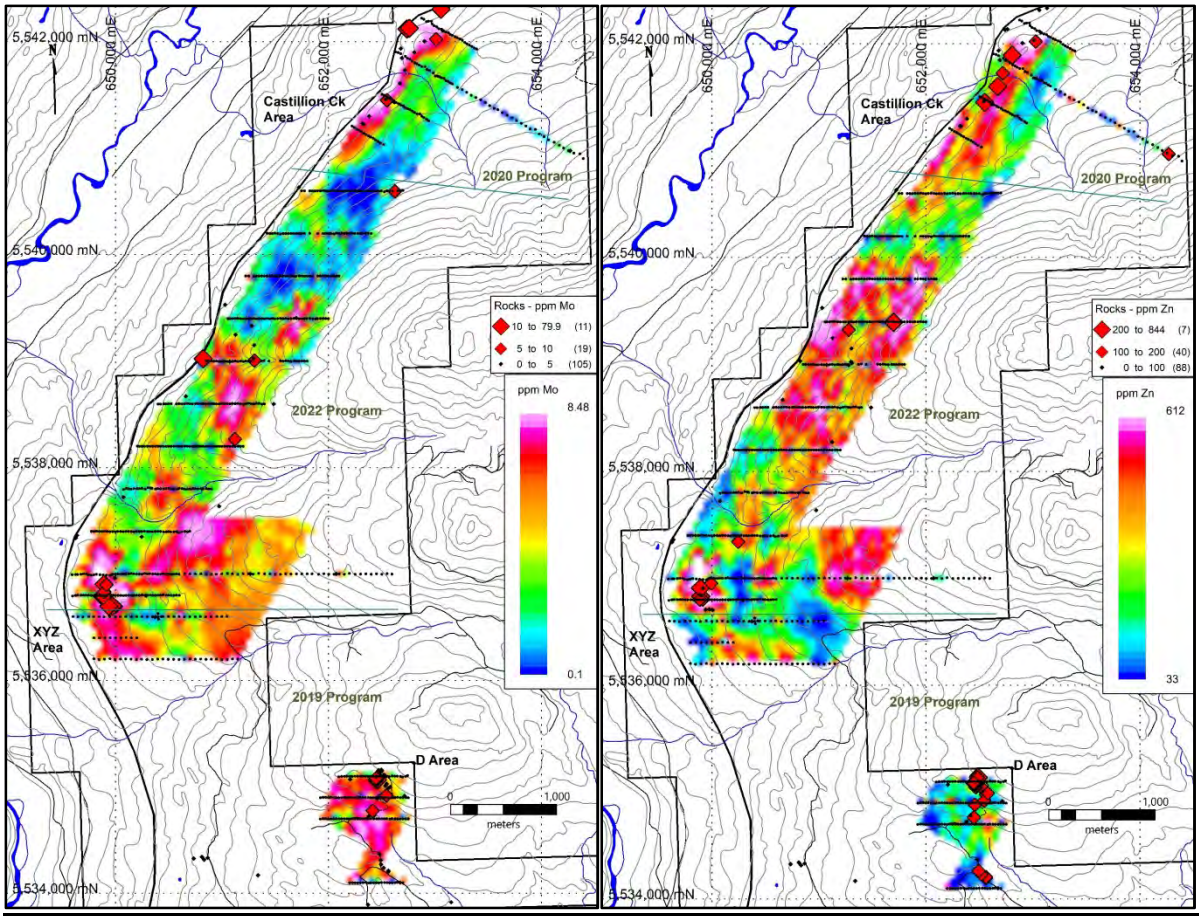

Figure 17: Soil and Rock Sampling Compilation (Molybdenum and Zinc)

Castillion Creek area; Gold-in soils (Figure 10) illustrates a stratabound deposition of weak gold enrichment along the Middle Sinter horizon of the Castillion Creek area over a 1,000 m strike length. This is evidenced by all other aforementioned base metal and gold pathfinder elements except copper and barium. Arsenic distribution in soils closely resembles gold, antimony, and molybdenum distribution, the coincident arsenic anomaly extending over a strike length of 2,200 m. Rocks anomalous in arsenic occurred within the middle Sinter and upper Exhalite horizons.

A second, parallel horizon of weaker anomalous silver, arsenic, antimony, copper, barium, and mercury occurs 200 m east of the former over siltstones and sandstones above the upper Exhalite unit. Zinc distribution in soils appears constrained to the upper Exhalite horizon, extending through the grid area. Barium and copper distribution in soils are concentrated approximately 120 m east of the zinc anomaly in the upper sedimentary layers above the Exhalite unit. A second anomalous barium anomaly occurred 550 m east of the former in Nicola volcanics. Multiple diffuse mercury distribution in soils occurred as multiple bands paralleling the upper Exhalite unit. Rock samples anomalous in copper, zinc, barium, and silver occurred in the area of the upper Exhalite unit.

A reconnaissance line, extending eastward 1400 m from the grid area, was found to contain multiple areas of weakly elevated levels of metals and gold pathfinder elements suggesting the possibility of stacked deposits.

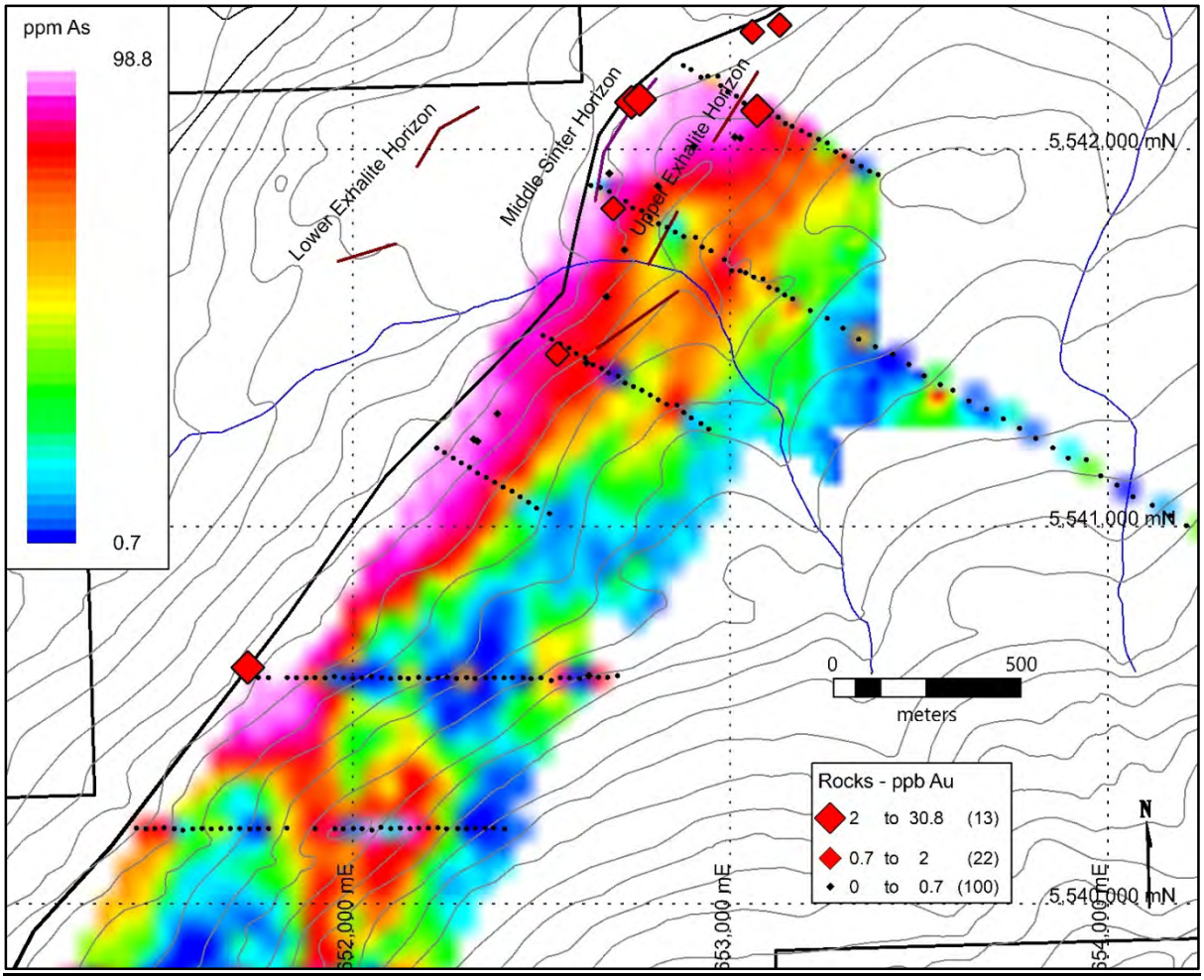

Figure 18: Castillion Creek Area Compilation (Soils and Rocks)

2022 Infill area; Recent sampling between the Castillion Creek and XYZ areas delineated an 1,000 m long gold –in soil anomaly trending parallel to the Castillion Creek anomaly. Although the Castillion Creek anomaly is stratabound and generally follows the 975 m asl topographic contour, the infill anomaly appears to follow the 1250 m asl topographic countour to the south and a weak anomaly cuts across 275 m of elevation to merge with the former, likely related to a north-south trending structural control. This infill gold anomaly is generally coincident with all previously mentioned elements.

XYZ area; The XYZ grid, completed by Cariboo Rose in 2019, tested the southern half of the XYZ area on the then northern extent of the Property limit. Coverage was extended to the north in 2022 after acquisition of the new claim. As with the Castillion Creek grid, silver, base metals and gold pathfinder element distribution extended 1200 m along the 1030 m asl topographic contour and extending off the grid area to the north and south. It is believed likely that the XYZ soil anomaly is a continuation of the Castillion Creek zone.

Anomalous copper, molybdenum, zinc, and antimony-in soils were found to be coincident with arsenic distribution, extending through the grid area. Copper, molybdenum, and arsenic appear to have a break in continuity midway through the grid, possibly reflecting an east-west trending structural break moving the southern portion eastward. Anomalous gold –in soils occurs 700 m northeast of the previously mentioned anomalies.

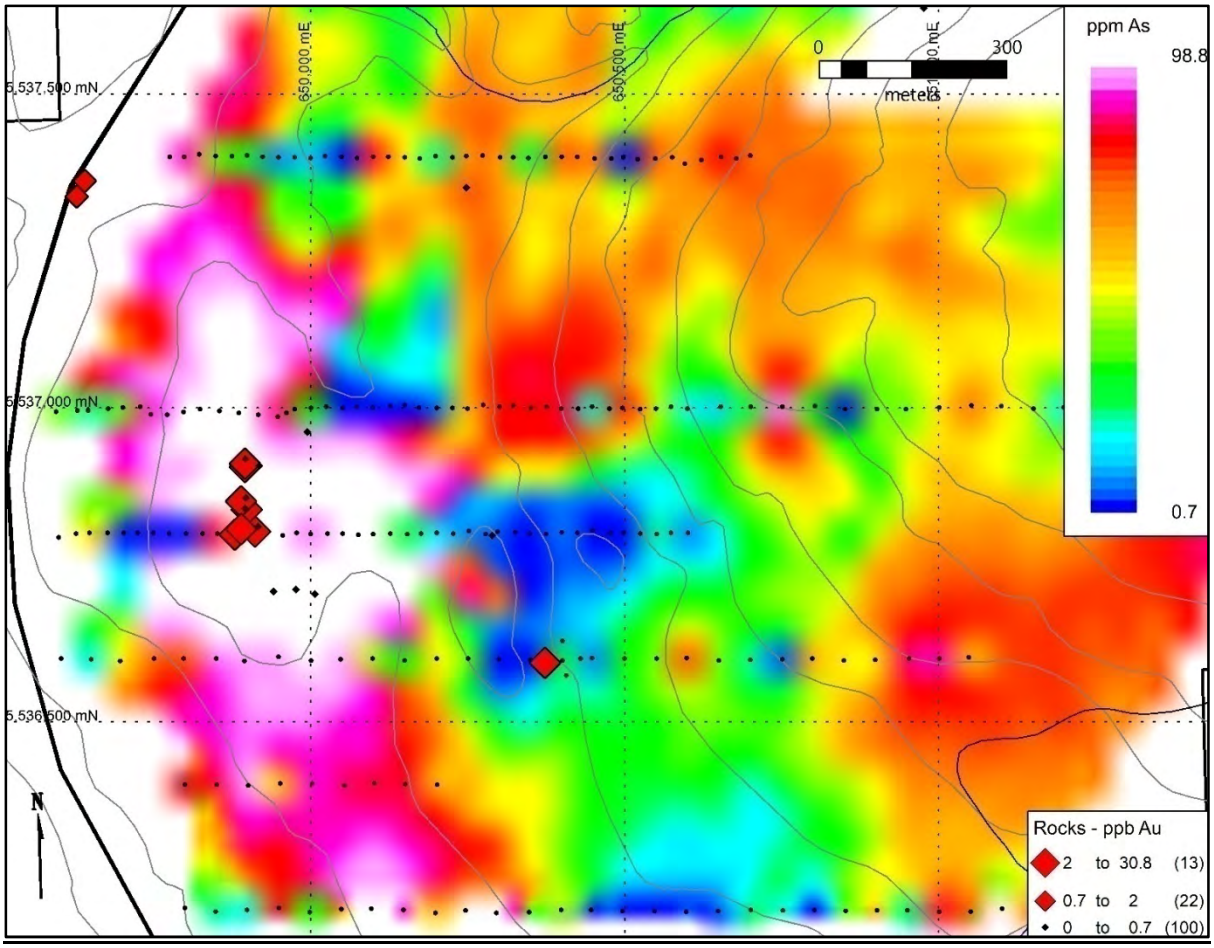

Figure 19: XYZ Area Compilation (Soils and Rocks)

Two satellite, previously unknown areas, weakly anomalous in gold, gold pathfinder elements, and base metals occurs 1000-1500 m due east of the XYZ area. The anomalies extend north and south off the grid area. One rock sample taken in this area graded 154 ppm Cu.

D area; The grid covering the D area tested soils over a 1000 m length. The D area was anomalous in all base metal and gold pathfinder elements. Arsenic distribution in soils, though not as strong as the previously described grids, extended discontinuously southwest from the D area over 750 m and is open to the north. Arsenic in soils distribution was generally coincident with gold, copper, molybdenum, and antimony distribution. Copper-in soils paralleled the arsenic 200 m to the west. A narrow, weak, north-south linear trending zinc anomaly cross-cuts the copper and arsenic anomalies.

Anomalous mercury and barium-in-rocks were generally constrained to the D area and was notably absent in rocks taken from the Sinter and Exhalite units. Anomalous gold in rock samples were concentrated at the D area with a maximum grade of 1.9 ppb Au. Anomalous copper and zinc rock (float) samples were noted from a creek exposure south of these anomalies. At this time it is believed that mineralization at the D area is structurally controlled.

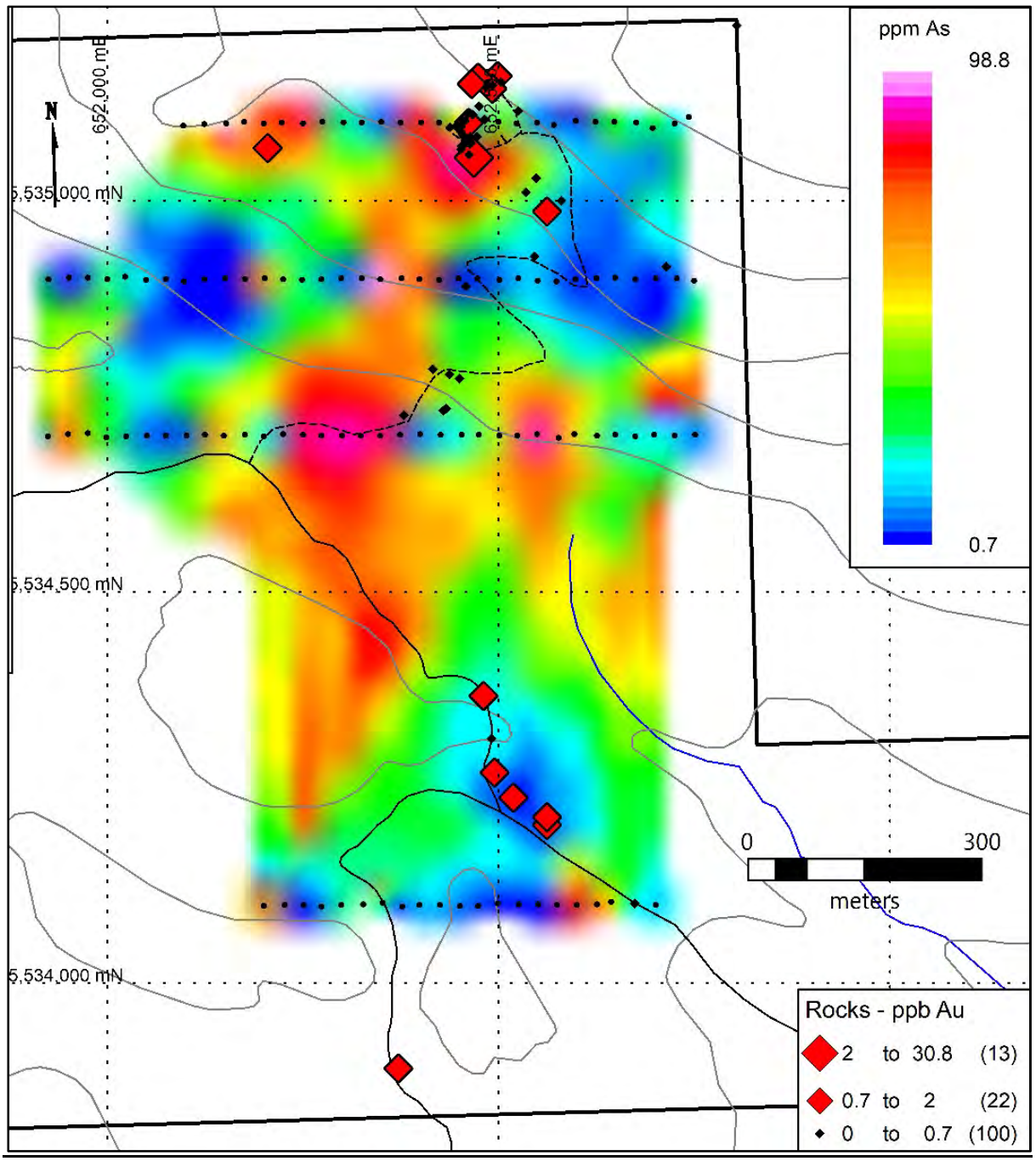

Figure 20: D Area Compilation (Soils and Rocks)

Statistics; A correlation coefficient is a statistical measure of the degree to which changes to the value of one variable predict change to the value of another. In positively correlated variables, the value increases or decreases in tandem. In negatively correlated variables the value of one increases as the value of the other decreases. Correlation coefficients are expressed as values between +1 and -1. A coefficient of +1 indicates a perfect positive correlation: A change in the value of one variable will predict a change in the same direction in the second variable. A coefficient of -1 indicates a perfect negative correlation: A change in the value of one variable predicts a change in the opposite direction in the second

variable. Lesser degrees of correlation are expressed as non-zero decimals. A coefficient of zero indicates there is no discernable relationship between fluctuations of the variables.

Correlation coefficients were calculated for base metals, precious metals, and gold pathfinder elements (Table 5). Gold has a very minor positive correlation with any other element. It is not surprising as only 250 of the 751 samples were above laboratory detection limits.

Arsenic was found to correlate moderately well with most metals and gold pathfinder elements. There is a significant correlation between silver, cadmium, copper, mercury, and lead and, to a lesser extent, other elements including arsenic, molybdenum and zinc.

	Au	Ag	As	Cd	Cu	Hg	Mo	Pb	Sb	W	Zn
Au	1.00										
Ag	0.01	1.00									
As	0.00	0.38	1.00								
Cd	0.00	0.63	0.38	1.00							
Cu	0.03	0.56	0.39	0.66	1.00						
Hg	0.06	0.52	0.31	0.57	0.50	1.00					
Mo	0.06	0.28	0.33	0.21	0.28	0.30	1.00				
Pb	0.00	0.70	0.41	0.99	0.67	0.60	0.23	1.00			
Sb	0.00	0.13	0.14	0.02	0.13	0.32	0.22	0.04	1.00		
W	-0.02	0.12	0.12	0.02	0.13	0.13	0.18	0.03	0.52	1.00	
Zn	-0.02	0.39	0.33	0.16	0.19	0.25	0.19	0.21	0.14	0.18	1.00

Table 5: Correlation Coefficients for Multi-element Soil Geochemistry

c) **Rock geochemistry:** Rock geochemistry consists of selecting rocks in the field to be sent for laboratory analyses to ascertain any valuable material. Rocks are generally selected in promising locations, broken to allow observation on a clean surface where rock type and alteration described by the sampler, and finally forwarded to the laboratory. Three types of rocks samples can be taken; 1)grab samples are samples broken from outcroppings or subcrops believed to not have travelled far from its source, 2)float samples are selected from boulders or angular rock situated in the surface tills or soil and that have travelled an unknown distance, and 3)chip (or channel) samples are samples that are created as a uniform composite of insitu bedrock material across a recorded distance.

A total of 77 rocks were chipped off outcroppings or from boulders deemed not to have travelled far from its origin during prospecting activities conducted by Cariboo Rose from 2019 - 2020. Rock samples were collected in heavy plastic bags with a unique numbered sample tag and closed with a plastic tie with the sample number written on the outside of the bag. The geologist collecting the sample wrote field descriptions on-site during collection. Samples were generally chosen as representations on a large exposure, or specific to a particular geological feature. Often a duplicate sample was taken so that it could be referred to at a later time for description under better conditions, or for referral after analytical results were received. Sample locations were recorded using GPS or in reference to a known location.

An additional 45 rock samples were collected by CMP in 2022, most notably along recent trenching across the D zone. The same protocols were used in rock collection during the recent program. Anomalous results (> 75th percentile) for property-wide rock sampling are illustrated in Figures 10-20.

Although most of the samples taken to date were generally low in gold concentrations with the highest sample grading 30.8 ppb Au taken from an old trench in the XYZ zone, each of the mineralized areas of interest contained anomalous results in base metals and gold pathfinder elements as listed on Table 6.

Area	Au ppb	Ag ppm	Cu ppm	Mo ppm	Pb ppm	Zn ppm	As ppm	Hg ppm	Sb ppm
Castillion Ck	23.0	2.1	9,772.0	39.2	56.4	319.0	95.9	0.6	56.0
XYZ	30.8	13.3	8,570.0	79.9	164.6	844.0	334.3	0.2	4.8
D	1.9	43.1	933.1	15.7	2,592.7	215.0	559.7	13.4	101.1

Table 6: Notable Analytical Results from Rock Samples

The Castillion Ck and XYZ areas demonstrate characteristics of a stratabound mineralized horizon in the Nicola volcanics whereas the D area mineralization appears to be a structurally controlled system. Rock geochemistry most notably contrasts between the D area and the XYZ-Castillion Ck areas with a notable increase in silver-lead-arsenic-mercury-antimony grades and a decrease in gold-copper-molybdenum grades at the D area.

Correlation coefficients were calculated from analytical results as shown on Table 7. Gold was found to have a moderate correlation with copper and molybdenum. Silver strongly correlates with arsenic, mercury, lead, antimony, and thallium with weaker correlations with molybdenum and cadmium. All rock samples taken outside of the 3 known showings were devoid of gold or gold pathfinder elements.

	Au	Ag	As	Cd	Cu	Hg	Mo	Pb	Sb	Tl	Zn
Au	1.00										
Ag	0.05	1.00									
As	0.18	0.78	1.00								
Cd	-0.01	0.18	0.25	1.00							
Cu	0.33	0.19	0.02	0.12	1.00						
Hg	-0.06	0.77	0.73	0.32	0.00	1.00					
Mo	0.27	0.16	0.28	-0.01	0.20	0.09	1.00				
Pb	-0.02	0.89	0.69	0.23	0.00	0.82	0.10	1.00			
Sb	-0.04	0.84	0.71	0.20	0.00	0.85	0.15	0.85	1.00		
Tl	-0.02	0.88	0.55	0.01	-0.01	0.67	0.10	0.93	0.79	1.00	
Zn	-0.04	0.11	-0.04	0.29	0.39	0.00	-0.08	-0.04	0.02	-0.05	1.00

Table 7: Correlation Coefficients for Multi-element Rock Geochemistry

9.2 Geophysics

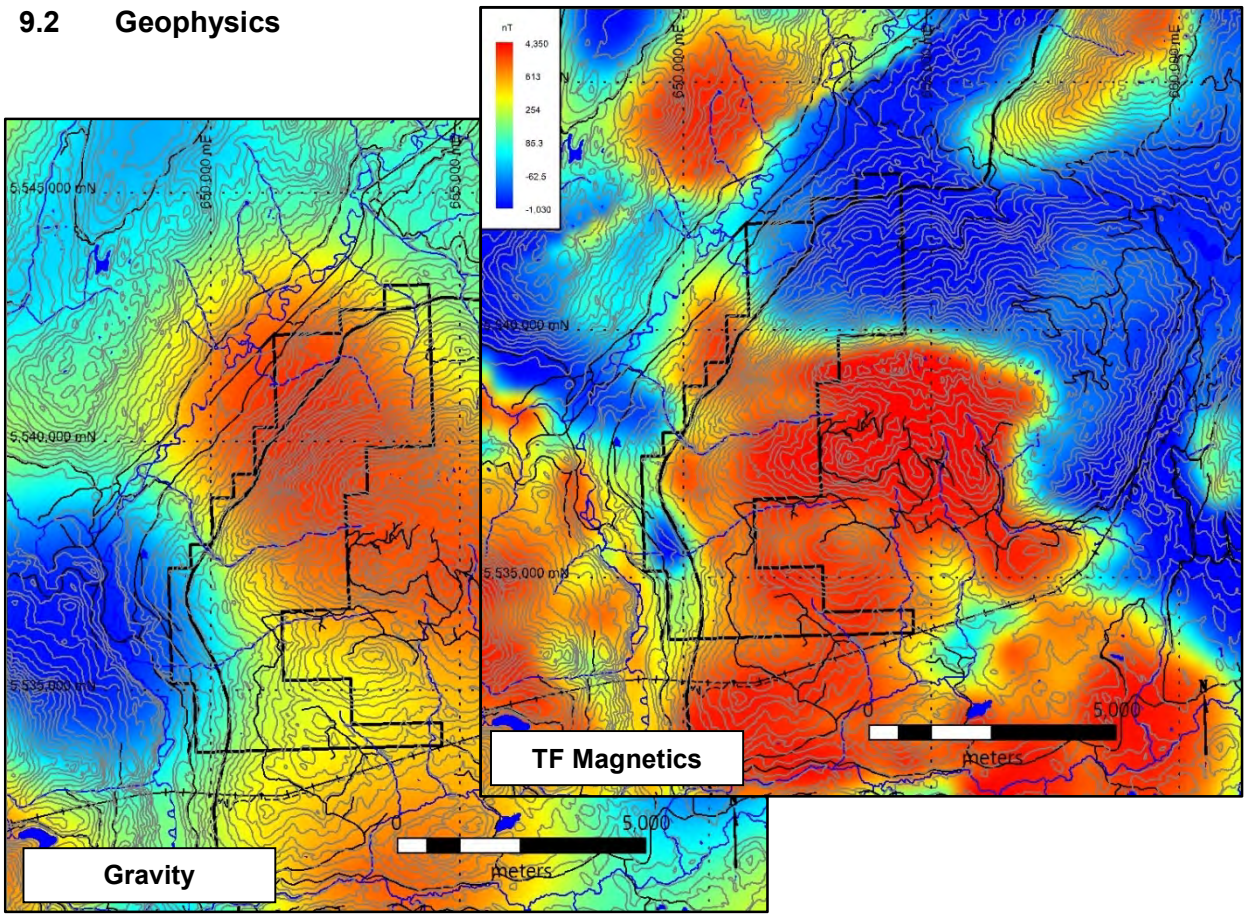

Figure 21: Airborne Magnetics (TF) and Gravity (Bougier)

Geophysics is a subject of natural science concerned with the physical processes and properties of the Earth and its surrounding space environment, and the use of quantitative methods for their analysis. Geophysical applications include measuring gravitational effects, magnetic fields, and electrical conductivity produced by differing rock types and their internal structure and composition.

No geophysical surveys have been completed over the Property by Cariboo Rose, however, historic reconnaissance-scaled government sponsored (Geoscience BC, Quest South) magnetics and gravity surveys exist, encompassing the Property area (Figure 21). The lines were flown at 200 m spacing in a northeast-southwest orientation.

Although neither airborne survey, at the current resolution, differentiated zones of mineralization, the extent of the Coldwater Pluton is readily apparent.

10.0 Drilling

No recent or verifiable historic drilling has been reported on the Property to date.

11.0 Sample Preparation, Analyses and Security

No sample preparation was conducted by an employee, officer, director or associate of Cariboo Rose prior to delivery to the laboratory for analyses. The relationship between operators and all analytical laboratories mentioned in this Section was strictly arms-length, limited to the laboratory's commercial supply of analytical services. The author is satisfied regarding the adequacy of sample preparation, security and analytical procedures completed on all analyses completed to date.

The 2019 soil and rock samples were analyzed at Bureau Veritas Minerals' ("BV") facility located in Vancouver BC. Soil sample preparation was done under code SS80 which consisted of the sample being dried at 60°C, then sieved to 100 g to -180 µm (80 mesh). Rock samples were prepared according to code PRP70-250, which consisted of the sample being crushed to ≥70% passing 2mm, and then pulverized to obtain 250 g of ≥85% 75µm material. Both soil and rock samples were analyzed with ICP; code AQ201 (Aqua Regia ICP-E/MS); from a 15 g sample which underwent a partial digestion using modified aqua regia (1:1:1 HNO3:HCl:H2O).

The 2020 rock and soil samples were kept in the custody of the geologist, and delivered by the geologist to the Actlabs facility in Kamloops for analysis. Rock sample preparation was done under code RX1 which consisted of crushing to 80% passing -10 mesh, then riffle split to 250 g, then pulverized (mild steel) to 95% passing -150 mesh. Soil samples were prepared under code S1, where the sample were dried at 60°C and sieved to -80 mesh. Both soils and rocks were analyzed with ultratrace ICP-MS (code UT-1M) using 2 acid digestion.

The 2022 rock and soil samples were analyzed at MSALABS laboratory located in Langley, BC. Soil sample preparation was done under code PRP-757 which consisted of the sample being dried, split to 100 g then pulverized and sieved to -180 µm (80 mesh). The samples were analyzed for a 39-element under code IMS-117 (Aqua Regia ICP-AES); from a 20 g sample which underwent a partial digestion using modified aqua regia (1:1:1 HNO3:HCl:H2O). Rock samples were prepared according to code PRP-910, which consisted of the sample being crushed to ≥70% passing 2mm, and then pulverized to obtain 500 g of ≥85% 75µm material. Samples were analyzed under code ICP-130 for a 35-element suite and fire assay for gold using code FAS-1111. ICP-130 included an aqua regia digestion from a 0.5 g split with an ICP-AES finish.

Samples were kept in a secure chain of custody until delivered to the laboratory. No field standards or blanks were introduced into the sample chain prior to delivery to the laboratory for analyses. BV, Actlab, and MSALABS's laboratory's in-house QA/QC procedures consisted of introducing a variety of standards and blanks and completing normal run pulp and preparation duplicates in each batch of analyses. Blanks were inserted to monitor for potential contamination during analysis, duplicates were inserted as a measure of reproducibility and precision of data, while standards measure the precision and accuracy of the analyses.

A total of 17 rock samples were collected from the exhalites and sinter on the Property in 2008 during the BCGS mapping program. Samples collected were analyzed for a suite of elements by aqua regia digestion–ICP-MS at ACME Analytical Laboratories Ltd of Vancouver, BC (now Bureau Veritas). Results showed that the epithermal suite of elements was weakly anomalous in Au, Ag, As and Hg. Sinter had significantly higher

concentrations of Au, Mo, Mn, Hg and Ba than either of the exhalite zones. Silver was found to be higher in the exhalites, the lower of which has higher average concentrations for all elements with the exception of Pb and Zn.

Three rock samples were submitted by the author to ALS Laboratories preparation facility in Kamloops, BC. Samples were analyzed for a multi-element suite of elements including gold using their ME-MS41L package. Samples were crushed to better than 70% of the sample passing 2 mm, split using a riffle splitter, and a 250 g portion pulverized to >85% of the sample passing 75 microns. The material was analyzed for a 51-element suite of elements using their aqua regia ICP-MS method.

12.0 Data Verification

All historic data related to historic exploration activities known to the author has been reviewed and summarized for this report. All previously reported work was completed and reported by professionally accredited geoscientists and all laboratories used in the geochemical analyses were ISO accredited.

All Quality Assurance and Quality Control (QA/QC) measures taken by Cariboo Rose adopted security and sampling protocols that are industry standard and no evidence exists to refute their results. It is the author's opinion that all data derived from Cariboo Rose is adequate for use in this report.

On 2 December 2021 the author visited the Property. Locations of the Castillion Creek (Figure 22) and XYZ sinter (Figure 23) showings were observed during the visit. It was noted that the recent summer fires in the Kane Valley area progressed north to the approximate southern limit of the Property. Recent flooding in the area hampered access to the D showing and it was not visited by the author.

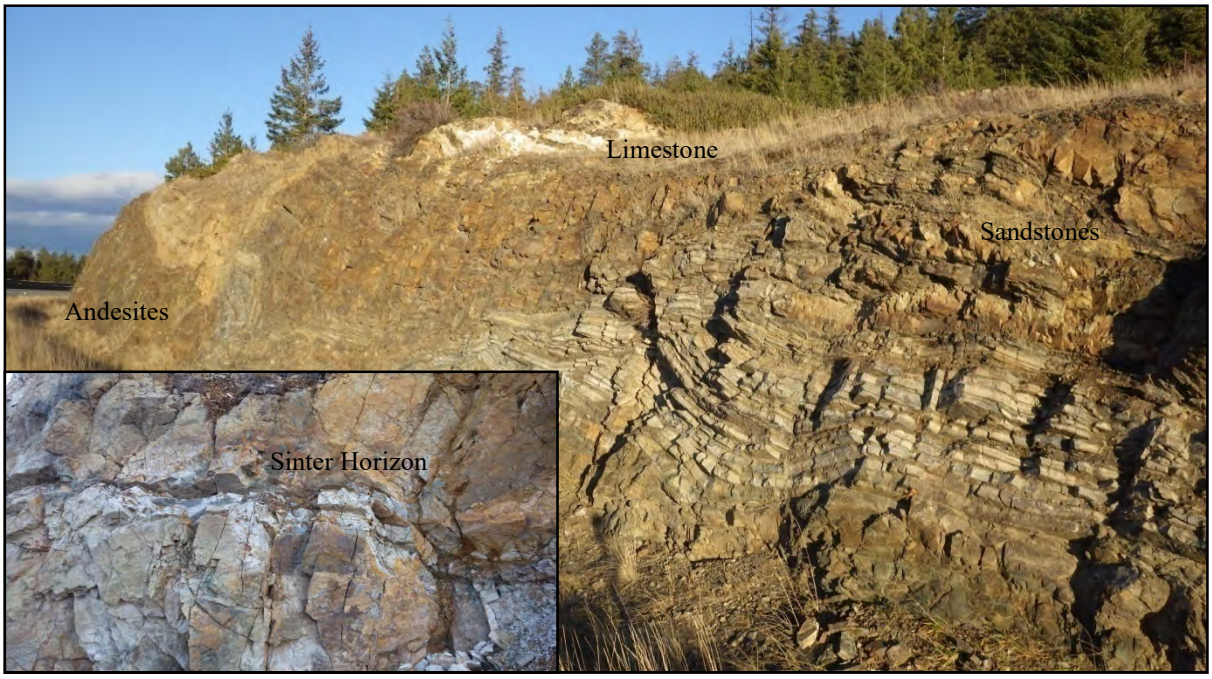

Figure 22: Castillion Creek Area (looking east)

Figure 23: XYZ Area (site of previous trenching)

Three samples were collected by the author (two at the Castillion Creek showing and one at the XYZ showing). Samples were taken at locations near previous sampling demonstrating identical rock types and alteration characteristics. A summary of results is itemized on Table 8.

	Zone	XYZ	Castillion N	Castillion S
	Sample #	124801	124802	124803
	East	649880	652615	653063
	North	5536801	5541865	5542314
	Description	silicified rhyolite: 2% sulphides	bleached rhyolite? tr vfg sulphides, carbonate altered	fe-ox sandstone? with qtz/carb veining, tr sulphides
Precious Metals	Au (ppb)	2.2	0.2	1.3
	Ag (ppm)	0.14	0.03	0.07
Au Pathfinders	As (ppm)	18	11	28
	Se (ppm)	0.88	0.08	3.96
Base Metals	Cu (ppm)	28.3	15.3	28.2
	Mo (ppm)	7.15	14.15	5.81
	Pb (ppm)	6.08	1.68	10
	Zn (ppm)	64.5	48.8	58.6
Other	S %	0.51	<0.01	4.58
	Fe %	2.52	1.03	4.3
	Ca %	1.12	18.85	9.79

Table 8: Rock Sample Descriptions and Results

Analyses of the samples showed relatively high calcium reflecting the carbonates included in the samples. Gold and silver were very low, however, arsenic and base metals had weakly elevated concentrations. The elevated occurrence of selenium is consistent with rocks taken from the nearby Shovelnose deposit.

Figure 24: D Area (site of recent trenching)

On 31 May 2022 the author revisited the Property immediately following the conclusion of the 2022 exploration program. The D zone was visited and 2 samples were taken in the area of recent trenching. A 5 m wide portion of the silicified component of the D showing was exposed as shown on Figure 24.

13.0 Mineral Processing and Metallurgical Testing

No mineral processing or metallurgical test work has been reported on samples taken from the Property.

14.0 Mineral Resource Estimates

No NI43-101 compliant or historic resource estimates have been completed on the Property to date.

15.0 Mineral Reserve Estimates

The Property is still at an exploration stage. As such, there are no current or historic mineral reserve estimates completed in any area encompassed by the Property.

16.0 Mining Methods

The Property is still at an exploration stage. Without a resource, discussion of mining methods is premature. The objective towards future exploration is to delineate large deposits of gold mineralized bodies possibly amenable to open pit extraction.

17.0 Recovery Methods

The Property is still at an exploration stage. Without a resource, discussion of recovery methods is premature.

18.0 Project Infrastructure

The Property is located in southern British Columbia allowing for longer operating seasons, easy accessibility, and lower costs of exploration. The Property is easily ground accessible and skilled workers, laboratories, and supplies can be procured locally. No permanent or temporary camps or infrastructure have been constructed on the Property to date.

19.0 Market Studies and Contracts

There have been no market studies completed on the Property to date.

20.0 Environmental Studies, Permitting and Social or Community Impact

There are currently no mine workings, existing tailings ponds, waste deposits, or other known environmental issues or liabilities specific to the Property at this time. Exploration activities to date have been conducted adhering to the British Columbia Mines Act and, to the extent known, there are no significant factors or risks that may affect access, title, or the right or ability to perform work on the Property. No disturbances have been created to date and no outstanding reclamation sites currently exist.

A 3-year area based multi-year exploration permit has been issued including the construction of 800 m of drill trails, 20 test pits, 20 line-kilometres of IP chargeability and resistivity, and 3 drill sites.

A desktop archaeological survey was completed on the Property in March 2022 by the Archaeological Branch of the BC Forestry department. According to Provincial records, there are no known archaeological sites recorded within the extent of the Property. Archaeological potential modelling for the area indicates there are areas with high potential for previously unidentified archaeological sites to exist near the Coldwater River along the western extent of the Property. This is outside of areas of proposed exploration.

No impediment to exploration is anticipated.

21.0 Capital and Operating Costs

The Property is still at an exploration stage and as such, discussion of capital and operating costs related to production is premature.

22.0 Economic Analysis

The Property is still at an early exploration stage and as such, discussion relating to economic analysis is premature.

23.0 Adjacent Properties

Past and present operating mines in the area include the Copper Mountain copper-gold porphyry mine near Princeton in the south, the Craigmont VMS mine located north of Merritt, and the world-class Highland Valley copper porphyry mine located approximately 50 km to the north, all situated in the Quenelle Terrane.

The Shovelnose gold deposit, located approximately 9 km south of the Coquigold property on Shovelnose Mountain, is a low-sulphidation epithermal deposit hosted by Spence's Bridge Group rhyolite flows and tuffs. On 1 January 2022 Westhaven Gold Ltd, the owner of the Shovelnose Property, announced a preliminary mineral resource estimate of 841,000 Indicated ounces of gold at 2.47 g/t gold equivalent ("AuEq") and 277,000 inferred ounces at 0.94 g/t AuEq (author unknown at the date of this report).

The Elk mine, owned by Gold Mountain Mining Corporation, is located 60 km to the east of the Coquigold property. A recently released resource estimate of 806,000 ounces of Measured and Indicated at 5.8 g/t AuEq and 262,000 ounces of Inferred at 5.4 g/t AuEq was announced on 7 December 2021 (G. Mosher, et al, 2021).

24.0 Other Relevant Data and Information

There is no other relevant data and available information known to the author pertaining to the Property not already included in this report.

25.0 Interpretation and Conclusions

Castillion Creek area; Of the 371 soil samples collected in the Castillion zone, only 86 contained gold values above analytical detection level (>0.5 ppb Au) including 4 highly anomalous samples grading 14, 32, 34, and 63 ppb Au. Gold pathfinder elements (As) and base metals (Cu + Zn) were used to produce a larger geochemical "footprint" for interpretation.

A long linear anomalous northeast trending arsenic-in soils distribution coincident to the gold anomaly occurs in the western portion of the grid in the area of the mapped sinter/exhalite horizon, extending over a 2.2 km strike length and extending northeast off the grid. A second, parallel, weak distribution of arsenic-in soils with coincident copper-in soils occurs 300 m east of the northern extent of the Sinter/Exhalite area. A reconnaissance line,

extending eastward 1400 m from the grid area, was found to contain multiple areas of weakly elevated levels of metals and gold pathfinder elements suggesting the possibility of stacked deposits.

Nine of thirty one rock samples taken in the area of the Sinter/Exhalite horizons graded above detection level for gold, the best sample grading 23 ppb Au. As with the soils, values for gold pathfinder elements were all above detection level with analytical values up to 96 ppm As, 9772 ppm Cu, and 319 ppm Zn.

XYZ area; The XYZ Zone is an area of bedded siliceous rocks (sinter/exhalite) located in an area of porphyritic andesites. Local limestone has been noted in the area, along with local silicification and hematite and minor pyrite. As with the Castillion Creek grid, silver, base metals and gold pathfinder element distribution extends 1200 m along the 1030 m asl topographic contour and extending off the grid area to the south. It is believed likely that the XYZ soil anomaly is a continuation of the Castillion Creek zone.

Anomalous copper, molybdenum, zinc, and antimony-in soils were found to be coincident with arsenic distribution, extending through the grid area. Copper, molybdenum, and arsenic appear to have a break in continuity midway through the grid, possibly reflecting an east-west trending structural break moving the southern portion eastward. Anomalous gold –in soils occurs 700 m northeast of the base metal and gold pathfinder anomalies.

Seventy five of 193 soil samples collected on the XYZ grid graded above detection limit for gold, the best sample grading 5 ppb Au. Arsenic-in-soils graded up to 170 ppm As. Anomalous arsenic (and coincident copper) distribution extended 500 m across the sampling grid extending south off the grid. The As-in soils anomaly at the XYZ zone is relatively the same elevation as the Sinter/Exhalite horizon evident in the Castillion Creek zone and is believed to be a continuation of the mineralized zone over the 5.3 km intervening distance.

A zone of silicic alteration was traced for 350 metres in a north-south direction in the vicinity of the northernmost extent of anomalous As-in soils. At the north end of this area exists a small bulldozer cut in malachite stained brecciated and silicified andesite containing minor chalcopyrite and pyrite. A total of 14 rock samples taken from the muck pile and outcrop returned analytical values of 8570 ppm Cu, 844 ppm Zn, 79 ppm Mo and 13 ppm Ag. Also occurring in the area of the old workings were local outcrops of limestone and sinter/exhalite.

Castillion Ck - XYZ Infill area; Recent sampling between the Castillion Creek and XYZ areas delineated a 1,000 m long gold –in soil anomaly trending parallel to the Castillion Creek anomaly. Although the Castillion Creek anomaly is stratabound and generally follows the 975 m asl topographic contour, the infill anomaly appears to follow the 1250 m asl topographic countour to the south and a weak north-south trending anomaly cuts across 275 m of elevation to merge with the former, likely related to a north-south trending structural control. This infill gold anomaly is generally coincident with all base and gold pathfinder element anomalies.

D zone; The D zone has been extensively mapped and found to be a 50 by 125 m zone of silicified, brecciated quartz diorite with strong limonite-hematite alteration. Prospecting discovered linears of local strong limonite alteration to the south and west of the D zone. Orange iron carbonate is the most common alteration in the quartz diorite, occurring locally

in two main areas on the property; sporadically in a corridor that extends for 1200 metres south from the D Zone, and in a 150 metre exposed east-west zone located 1700 metres west-southwest of the D Zone (Johnson, 2020). This carbonate alteration generally returns high barium values; up to 2751ppm.

Soil sampling to the south and west of the D zone returned 500 m long weakly anomalous north-south trends in As (8 ppm As) and Zn (260 ppm Zn), though samples directly over the showing did contain anomalous Hg (0.4 ppm Hg) and Cu (91 ppm Cu). Copper distribution in soils was noted to be peripheral to arsenic.

Rock sampling (64 samples total) returned negligible gold values, but strongly anomalous values in Ag (43.1ppm), base metals including Pb (2593 ppm), Cu (933 ppm), and epithermal gold-pathfinder elements including As (560 ppm), Hg (13 ppm) and Sb (101 ppm).

A number of weak north-south trending satellite geochemical anomalies occur east of the XYZ area as well as east of the XYZ-Castillion Ck connector area, likely resultant of structurally controlled fluid movement.

In 2022 a 1.25 km access trail was constructed from the existing forestry road to the D showing. Three drill pads were constructed and trenching was completed at the showing.

Discussion: With the exception of the Ashcroft map area, significant felsic volcanic accumulations are absent from within Late Triassic-aged magmatic-arc successions elsewhere in BC (Diakow, 2008). Although age dating of a sample containing molybdenite in the Castillion Creek area suggests a late Triassic age, the Property's close proximity to the Spence's Bridge Group of rocks to the south suggests that the occurrences of rhyolites and sinters seen on Coquigold may be associated with basement Pimainus Formation rhyolites associated with mid-Cretaceous aged Spence's Bridge Group rocks.

The absence of bismuth in any of the rock or soil samples suggests oxide rather than reduced intrusion-related gold mineralization, similar to the nearby Shovelnose low-sulphidation epithermal deposit. These types of deposits generally intrude older rock types through "feeder zones" from an intrusive source.

Given that the mineralized strata stretching between the Castillion Ck and XYZ areas extends over 7 km, it is reasonable to surmise that a higher grading feeder zone exists to the east of the long linear soil geochemical anomaly which should be detectable by geophysics. At the current early stage of exploration, the possibility exists for economic mineralization on the Property. The author believes that further exploration on the Coquigold property is warranted.

26.0 Recommendations

Distinct gold pathfinder and base metal geochemical trends show the possible potential of conceptual gold mineralization on the Property. A program of Induced Polarization (IP) and Resistivity combined with ground magnetics is recommended to the east of known zones of gold pathfinder mineralization to try to trace the continuity of mineralization at depth and possibly vector to a feeder source or zones of greater thicknesses and increased gold or base metal concentrations.

Additional soil sampling and prospecting is also recommended south of the current extent of sampling at the XYZ area and east of the newly discovered geochemically anomalous zone located 1.3 km northeast of the XYZ area. Possible follow-up trenching could test targets defined by the aforementioned geophysical and geochemical programs if found at shallow locations and drill tested at deeper targets.

The following recommendations are for the next phase of exploration. Size and scope of exploration is tempered by current budgetary constraints.

Item	Description	Total
IP+Magnetics	30 line-km	$46,000
Soils	200	$20,000
Trenching	20 pits	$12,000
Drilling	900 m	$180,000
Contingencies	~5.3%	$14,600
Total		$272,600

Table 9: Recommended Budget – Coquigold Property

27.0 References

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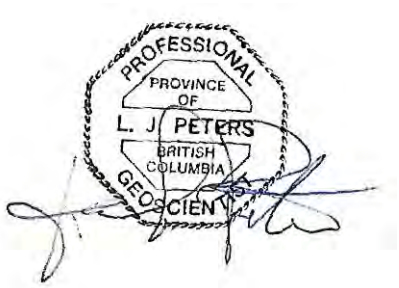
28.0 Date and Signature Page

This report, entitled National Instrument 43-101 Technical Report on the Coquigold Property, BC and dated 19 July 2022 has been completed in compliance with NI43-101 standards of disclosure for mineral projects following the guidelines set forth on Form 43-101F. The undersigned author is a "Qualified Person" as outlined in the instrument.

Dated this 19th day of July 2022.



Lawrence John Peters, P.Geo (EGBC #19010)
Permit to Practice #1002274

AUTHOR'S CERTIFICATE – L. John Peters

I, Lawrence John Peters, P.Geo do hereby certify that:

a) I am a consulting geologist with address in West Kelowna, BC, Canada.

b) I graduated with a Bachelor of Science degree (Geology) from the University of Western Ontario in 1984. I am a Professional Geoscientist (P.Geo.) in good standing with the Engineers and Geoscientists British Columbia (#19010) and the Professional Engineers and Geoscientists Newfoundland & Labrador (#09269). I operate under the Permit to Practice (BC) number 1002274.

c) Since my graduation from university, I have worked as an exploration geologist for 35 years in Canada, United States, Chile, West Africa and Greenland and as a mine geologist in British Columbia for 4 years. I have been involved in exploration activities focused on gold, diamonds, copper-gold, nickel, and base metals. I was previously involved in three mineral reserve calculations while employed at the Golden Bear Mine.

d) I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.

e) I am responsible for the preparation of all sections of the technical report titled "National Instrument 43-101 Technical Report on the Coquigold Property, British Columbia" and dated 19 July 2022 (the "Technical Report") relating to the group of mineral claims owned by Cariboo Rose Resources Ltd forming the Coquigold Property.

f) I am not aware of any material fact or material change with respect to the subject matter of the Technical Report that is not reflected in the Technical Report, the omission to disclose which makes the Technical Report misleading.

g) I am independent of the issuer applying all of the tests in section 1.5 of National Instrument 43-101. I hold neither shares nor incentive stock options in Cariboo Rose or CMP Mining Inc.

h) I have read National Instrument 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.

i) I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them for regulatory purposes, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report

Dated this 17th day of November 2022.

Lawrence John Peters