Report on the Bonnie Claire Highway 95 Property
Beatty Area, Nevada USA

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Date: September 22, 2020

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1. SUMMARY

This report was requested by S.A. Farrage, of Elmira Capital Inc. ("**Elmira**" or the "**Company**"), a corporation incorporated under the laws of the Province of British Columbia, to evaluate the Company's exploration of the Bonnie Claire Highway 95 Property (the "**Property**") to date, outline proposed exploration programs and fulfill any regulatory requirements for the Property.

The Property is located astride to the southwest of Interstate Highway 95, which provides access to the Property, approximately 30 kilometres northwest of the town of Beatty in Nye County in western Nevada and comprises of 19 lode claims (the "**Claims**") representing an aggregate area of land covering approximately 0.6 square miles (1.6 square kilometres) of large playa (salt flats). The Claims are 100% owned and held in the name of Kokanee Placer Two Inc. ("**Kokanee Placer**"), a corporation incorporated under the laws of the State of Nevada. The Company has an option to acquire up to 100% of the Claims as more accurately described under Section 4 hereof.

The 20 placer claims represent an aggregate area of land covering approximately 0.6 square miles (1.62 square kilometres). The placer claims are 100% owned by Elmira Capital (U.S.) Corp., a subsidiary of Elmira and a corporation incorporated under the laws of the State of Nevada.

Topography in the area is typical of the basin and range area of Nevada, with flat basins represented by salt flats at approximately 1200 meters in altitude. The climate is typically arid with temperature fluctuations depending on the season and time of day.

Mining has been a major industry in Nevada since the 19th century, and Nevada is one of the world's major producers of lithium brines for lithium extraction.

Approximately 16 million years ago, basin and range faulting initiated creating several enclosed basins in Nevada. Before and during this faulting, caldera related volcanism deposited large volumes of quartz-rich tuffs and ash flow containing anomalous amounts of lithium in the area. Erosion and deposition in these basins formed brines, some rich in lithium, in permeable host rocks. The Property covers a main salt flat playa basin adjacent to the Bonnie Claire Valley which has reported lithium (Cannon, Harms and Hamilton 1975). No outcrops or other information on these playas is available. The geology of the surrounding mountains is outlined below in Figure 1 and lithium mineralization has been identified on the Property (Cannon, Harms and Hamilton 1975) The adjacent mountains are reported to have lithium values that drainages cut and deposit into the salt flats within the adjacent basin (Cannon, Harms and Hamilton 1975) Sampling of the salt flats has identified consistent lithium values throughout them.

Lithium is found in three main types of deposits: pegmatites; clays; and continental brines. The continental brines are the most important of first-order characteristics: (1) arid climate; (2) closed basin; (3) subsidence; (4) igneous or geothermal activity; (5) lithium source-rocks; (6) aquifers; and (7) sufficient time to concentrate brine.

The exploration for lithium conducted on the property has consisted of a sampling program and confirming the presence of lithium in the surrounding mountain outcrops. No drilling has been conducted. In the opinion of C. Alford, the Property fits all the criteria for the formation of a lithium in-brine deposit and needs to be investigated for its economic potential.

It is recommended that the Property be delineated by deeper geochemical sampling, geophysics and auger drilling. A Phase I exploration program of US$120,000 is recommended with a dependent follow up Phase II exploration program of US$300,000, for a total of US$420,000 exploration expenditure to evaluate the Property's potential.

2. INTRODUCTION

This report was requested by Elmira to summarize the exploration work completed on the Bonnie Claire Highway 95 Property and to outline exploration programs on the Property.

This report is also prepared to address the regulatory requirement of Elmira and assist in financing of the proposed exploration and development programs at the Property.

This "technical report" is based on area exploration, published by the United States Geological Survey and the Nevada State Geology Department and by the results of the exploration program completed by Elmira. The author has acquired data from sources that he believes in his professional opinion to be reliable with respect to the geology and location of mineralization. In preparing this report the author relied on his observations in the field, and knowledge of Nevada and its geology, information and other relevant reports, papers and data in the public domain. The author also reviewed the option agreement between Kokanee Placer and Elmira. All documents relied upon in the preparation of this report are listed in Section 27 hereof. For the purposes of this report, the author has relied on ownership information retrieved from the Land & Mineral System Reports of the U.S. Department of the Interior Bureau of Land Management on the BLM's LR2000 system that is accessible by the general public.

The author last visited the Property on August 25th, 2018. The investigations conducted on the Property consisted of approximately 4-6 hours checking the geology of the Property and its surrounding areas.

3. RELIANCE ON OTHER EXPERTS

The author is wholly responsible for all technical observations, interpretations and conclusions.

4. PROPERTY DESCRIPTION AND LOCATION

The Property is located in western Nevada (see Figure 1) north of the town of Beatty, Nevada and comprises of 19 lode claims representing an aggregate area of land covering approximately 1.2 square miles (3.2 square km).

The Property consists of 19 20-acre lode claims (BCE 1-BCE 19 inclusive; see Appendix 1 for the BLM Numbers and descriptions and Figure 2) and are owned and held in the name of Kokanee Placer Two Inc. which is now under option to Elmira.

To ensure an orderly transfer of the claims, the lode claims have been transferred to Elmira's wholly-owned subsidiary; Elmira Capital USA Inc. Elmira has staked placer claims over the area of interest. The Property also consists of 20 placer claims (ACE 1-ACE 20 inclusive; see Appendix 2 for the BLM Numbers and descriptions and Figure 2a). As the exploration program will focus on the placer claims, the Company has ascertained that the lode claims are now not material to the Company.

The Property is situated astride to the southwest of Interstate Highway 95 in western Nevada, United States of America, and approximately 30 kilometres northwest of the town of Beatty in Nye County. A central point in the property is located at UTM coordinates 511350m East and 4110400 m North (WGS84 Datum, UTM Zone 11M) or Latitude 37^{o} 08' 23.06" S and Longitude 116^{o} 52' 19.9" W.

On December 4, 2018 and as further amended on November 12, 2019 and February 28, 2020, Elmira entered in an Option Agreement with Kokanee Placer (the "**Option Agreement**"). Kokanee Placer is the registered and beneficial owner of certain mineral claims comprising the Property (the "**Original Property Claims**"). Kokanee Placer has identified further exploration and development of potential lithium deposits in certain placer claims existing above the Original Property Claims and has introduced those opportunities as after acquired properties to Elmira for staking (the "**After Acquired Placer Claims**"). Pursuant to the terms of the Option Agreement, Elmira can acquire up to a 100% interest in the Property as follows:

(a) Elmira shall acquire an 100% legal and beneficial interest in the Original Property Claims and a 100% legal interest and an 80% beneficial interest in the After Acquired Placer

Claims in and to the Property free and clear of all charges, encumbrances and claims in consideration for:

(1) the payment of US$50,000 in cash to Kokanee Placer (payment acknowledged by Kokanee Placer);

(2) the issuance of 1,000,000 common shares in the capital of Elmira (each, a "**Common Share**") at a deemed price per Common Share of CDN$0.03 on or before January 31, 2019 (receipt of Common Shares acknowledged by Kokanee Placer); and

(3) incurring CDN$175,000 in exploration expenses on or before June 30, 2020 (the making of such expenditures acknowledged by Kokanee Placer).

Notwithstanding the above, in the event that the required exploration expenses are not incurred when due, Elmira may pay any remaining amount in cash to Kokanee Placer in lieu of incurring such exploration expenses. Kokanee Placer confirms that the option has been exercised and Elmira has earned a 100% legal and beneficial interest in the Original Property Claims and a 100% legal interest and an 80% beneficial interest in the After Acquired Placer Claims in the Property. Accordingly, Kokanee Placer has delivered to Elmira, a fully executed bill of sale or other transfer document for the transfer of a 100% legal and beneficial interest in the Original Property Claims to Elmira and has approved and ratified the registration of a 100% legal interest in the After Acquired Placer Claims in and to Elmira.

(a) Elmira may acquire an additional 20% beneficial interest in the After Acquired Placer Claims (the "**Second Option**") any time prior to November 5, 2022 for further payments to Kokanee Placer in cash CDN$1,000,000 for each additional 5% interest in the After Acquired Placer Claims for up to CDN$4,000,000.

In addition, Elmira shall pay all fees payable in connection with the Property including an annual maintenance fee of US$2,660 payable to the State of Nevada.

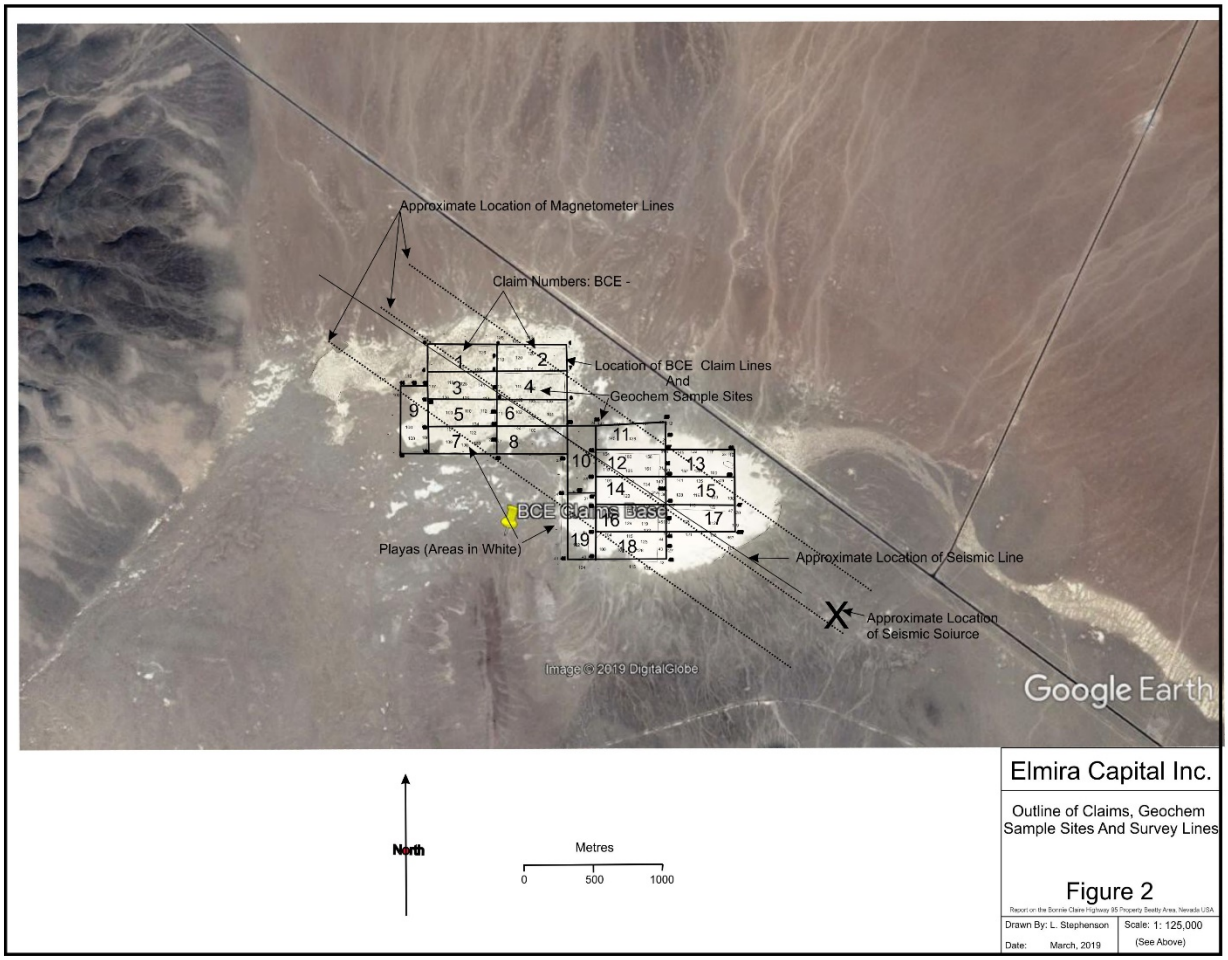
A Lode claim grants exclusive exploration rights over an area not exceeding 20 acres for a period of one year with annual renewal fees due by noon on the 1st of September of each year. Elmira has paid the applicable renewal fee for the exploration year commencing September 1, 2019. Placer claims grants exclusive placer exploration rights over an area not exceeding 160 acres for a period of one year with annual renewal fees due by noon on the 1st of September of each year.

Surface rights are not part of a placer claim and agreement should be made with the lawful occupiers of land. Surface rights in respect of the Property are currently held by the Bureau of Land Management. Elmira has not commenced negotiations with the surface right owners. The Bureau of Land Management manages both the mineral and surface rights to Federal land in Nevada. They require payment of fees to acquire mineral rights and they administer access to the same federal lands. They are charged with protecting the surface rights but at the same time

administer the legal acquired mineral rights which infer that some access will be granted to conduct the investigations of those mineral rights. Subject to normal exploration and restoration of the surface, the Bureau of Land Management has not restricted access for mineral exploration to its administered surface rights. The property is not expected to be an exception. There are no known environmental liabilities to which the Properties are subject.

Permits must be acquired to conduct advanced exploration work for the Property. No permits will be required to complete Phase I of the proposed exploration program. The exploration program will focus on the placer claims.

The author is unaware of any other material factors and risks that may affect access, title, or the right or ability to perform work on the Property.



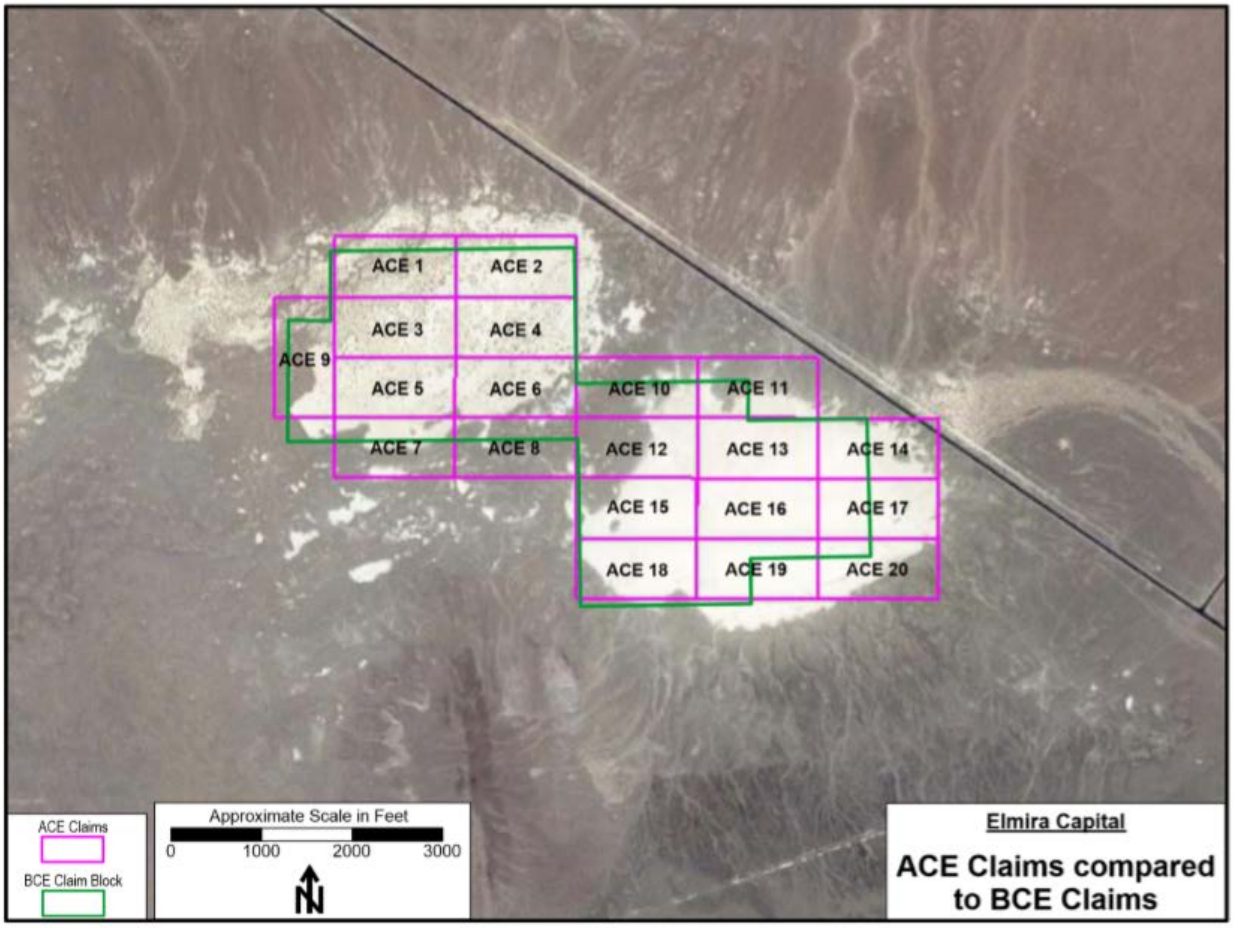


Figure 2a (February 12, 2020)

5. ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND TOPOGRAPHY

The Property is accessed from the Interstate Highway 95, which passes by the north east corner of the claims. The claims are approximately 30 kilometers northwest of the regional center of Beatty (Figure 1). The author had no difficulty accessing the area of the Property with a 4-wheel drive truck.

Topography in the area is typical of the basin and range area of Nevada with flat basins represented by salt flats at approximately 1200 meters and rising to approximately 1300 meters to the west (Coba Mountain) to over 1450 meters to the southeast (Springdale Mountain). The land is an open scrub desert and a flat-bottomed salt basin and is within the western Great Basin interior region of Nevada. There is a mix of scrub desert species throughout the internal drainage basin area and most of the property is a salt flat with little vegetation which fills with water during the winter months.

The climate of the Property area is hot in the summer, with average high temperatures around 20-35° C, and cool in the winder with average daily lows of -5-10° C. Precipitation in this area is less than 10 mm per year.

In Nevada, mining is a major part of the economy and mining and exploration personnel are available.

The area of the Property is sufficient in terms of area and topographic relief for a brine evaporation processing plant site which will encompass a 0.02 square kilometer area. However, if a large brine system is encountered, additional area might be required (the main processing area of the Clayton Valley operating brine is approximately 9.5 square kilometers). There is sufficient adjacent vacant area that could be utilized.

The Property lies adjacent to a major highway, power lines, and regional towns that service the mining industry. Year-round exploration is possible.

6. HISTORY

Nevada has been a major mining jurisdiction since the 19th century. The Clayton Valley of Nevada is the major producer of lithium from brines in North America. The Clayton Valley area has been in production since the 1960's, processing the brines from the underlying aquifers of the valley. With the expansion of the lithium market in recent years, there has been an increase of interest in assessing the lithium potential of the internal basin drainage of the Great Basin region (Cypress Development Corp. & Belmont Resources Inc.)

There is no known exploration or history of the area of the property for lithium brines. There is no known previous ownership of the property.

Mineral exploration in the area has been focused on precious and base metals in the surrounding lode areas.

7. GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology of the Area

Basin and range faulting initiated approximately 16 million years ago which resulted in several enclosed basins in Nevada. Before and during this faulting, caldera related volcanism deposited large volumes of quartz-rich tuffs and ash flow containing anomalous amounts of lithium. In the last 5 million years, there was a transition from humid to arid conditions in western Nevada, drying up Lakes and forming several enclosed basins. Over thousands of years of erosion and deposition in these basins, brines formed in permeable host rocks and were then buried. Some of these brines are rich in lithium (Figure 3).

7.2 Local Property Geology

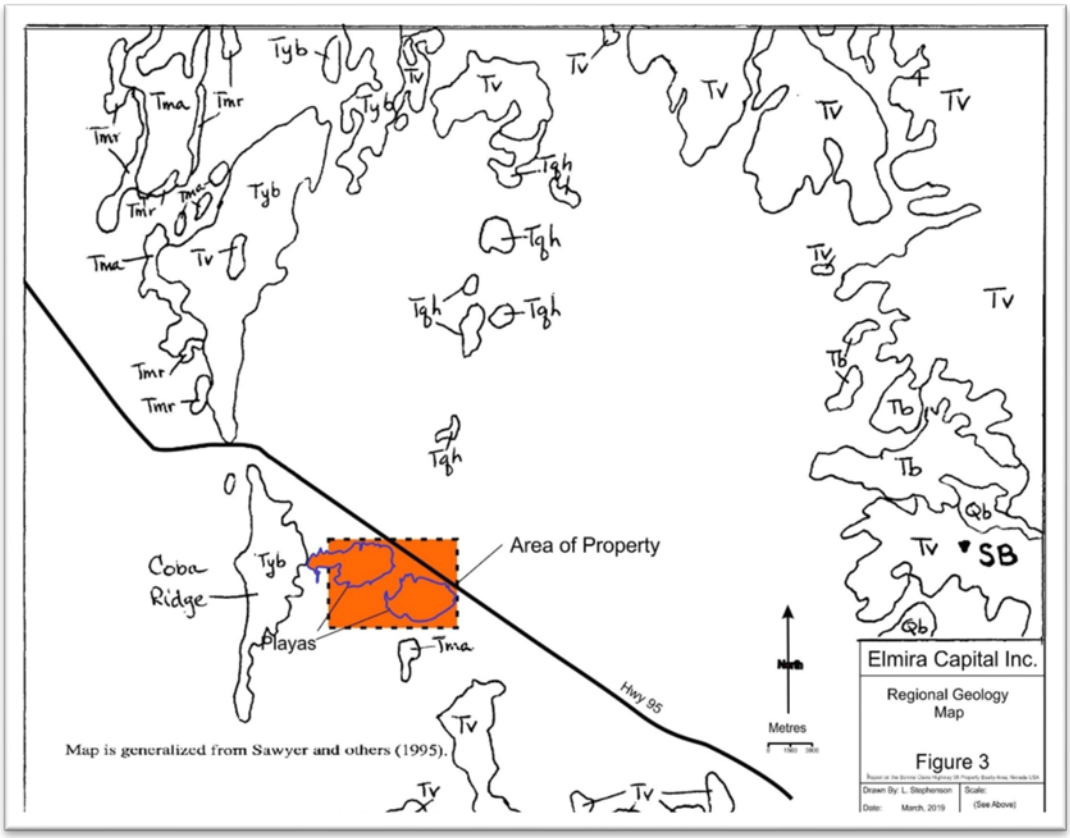
The Property covers a main salt flat playa basin adjacent to the Bonnie Claire Valley which has reported lithium in the deposited clays and silts derived from the adjacent tertiary volcanics of the surrounding mountains.

There are no outcrops located in the basin or on the Property. The playa sediments conform to the expected sediments that are the weathered detritus of the region. The Property is entirely covered by alluvium related to the adjacent hills and drainages. The main playa is flat and consists of fine silt size sediments. Some boulders are present around the edge of the playa reflect the geology of the surrounding mountains.

There is no other information on the playas that are available however this playa conforms to the model that would be conducive to development of brines that could contain lithium.

Geologic Legend

	Geologic Unit	Approx. Age (ma)	Description of Unit
Quaternary Units Qb			
	Qby Younger Quaternary basalt	0.35	Isolated cinder cones, lava flows, and feeder dikes on the flank of Sleeping Butte composed of trachybasalt and basalt
Younger Tertiary Units Tb			
	Tyb Thirsty Canyon and younger basalts	9.9-7.4	Widespread basalts spatially and temporally bracketing Thirsty Canyon Group peralkaline caldera volcanism
Belted Range Group Tb		13.7-13.5	Lavas and related tuff erupted and Peralkaline welded ash-flow tuff
Volcanics of Quartz Mountain Tq			
	Tqh Middle rhyolite of Quartz Mountain		Calc-alkaline rhyolite to dacite lava flows, small dome intrusions, and related tephra intercalated with compositionally similar bedded tuffs and local sedimentary rocks
Volcanics of Quartz Mountain Tq			
	Tqh Middle rhyolite of Quartz Mountain		Calc-alkaline rhyolite to dacite lava flows, small dome intrusions, and related tephra intercalated with compositionally similar bedded tuffs and local sedimentary rocks
Timber Mountain Group Tm			
	Tma Ammonia Tanks Tuff	11.45	Widespread metaluminous, welded ash-flow tuff; resurgently domed to form Timber Mountain.
	Tmr Rainier Mesa Tuff	11.6	Voluminous and widespread, metaluminous, welded ash-flow tuff


Tyb
Tv
Tma
Tmr
Tgh
Tb
Qb
SB
Coba
Ridge
Playas
Area of Property
Hwy 95
North
Metres
Map is generalized from Sawyer and others (1995).
Elmira Capital Inc.
Regional Geology
Map
Figure 3
Drawn By: L. Stephenson
Scale:
Date: March, 2019
(See Above)

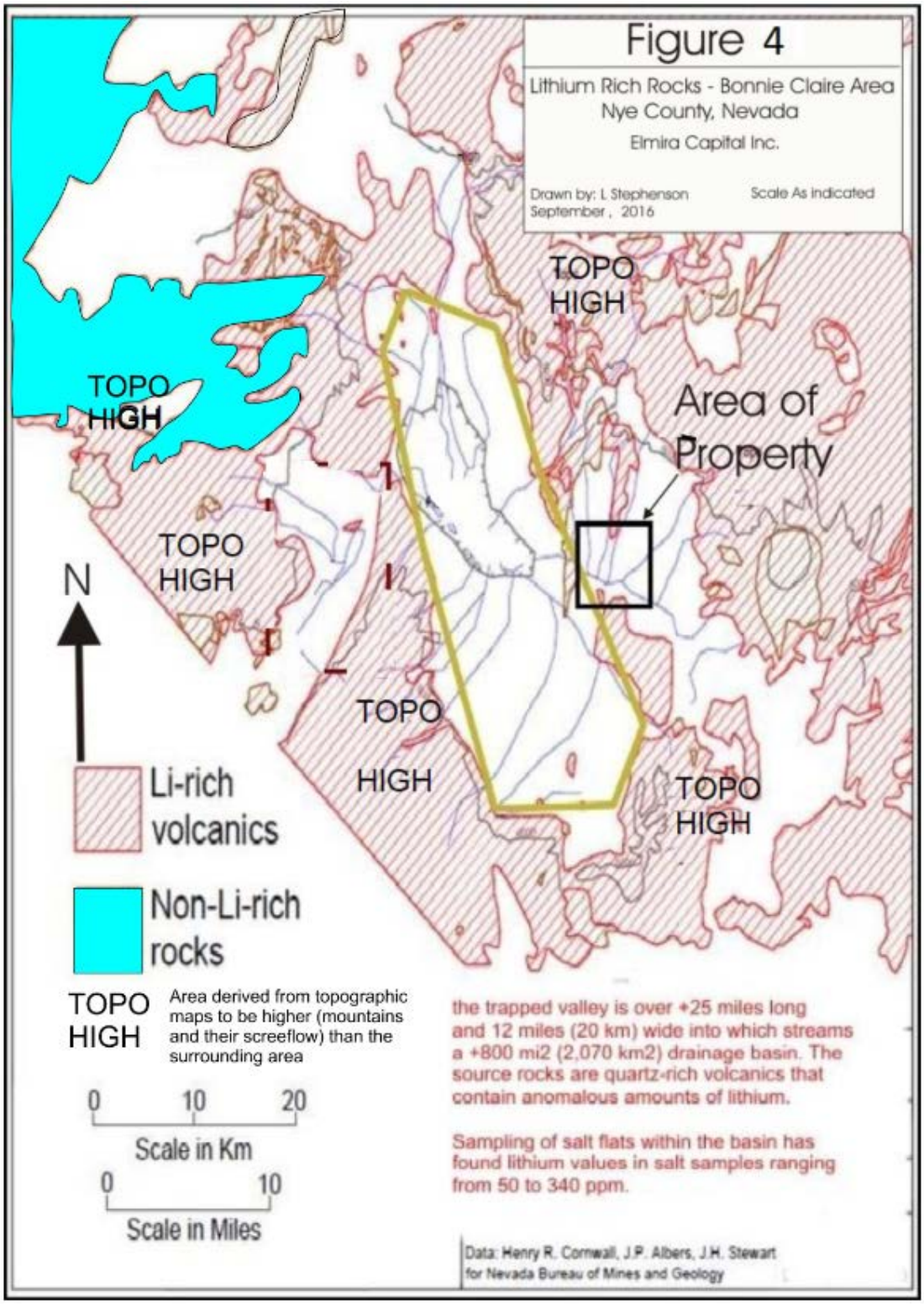


Figure 4
Lithium Rich Rocks - Bonnie Claire Area
Nye County, Nevada
Elmira Capital Inc.
Drawn by: L Stephenson
September , 2016
Scale As indicated
TOPO HIGH
TOPO HIGH
Area of Property
TOPO HIGH
N
TOPO HIGH
TOPO HIGH
Li-rich volcanics
Non-Li-rich rocks
TOPO HIGH
Area derived from topographic maps to be higher (mountains and their screeflow) than the surrounding area
0 10 20
Scale in Km
0 10
Scale in Miles
the trapped valley is over +25 miles long and 12 miles (20 km) wide into which streams a +800 mi2 (2,070 km2) drainage basin. The source rocks are quartz-rich volcanics that contain anomalous amounts of lithium.
Sampling of salt flats within the basin has found lithium values in salt samples ranging from 50 to 340 ppm.
Data: Henry R. Cornwall, J.P. Albers, J.H. Stewart for Nevada Bureau of Mines and Geology

7.3 Mineralization

Lithium mineralization has been identified on the Property in the playa sediments and the adjacent mountains are reported to have lithium values that feeding drainages have been eroding (Figure 4).

Analysis of the playa sediments has been indicated values consistently in the 100 to 160 ppm range.

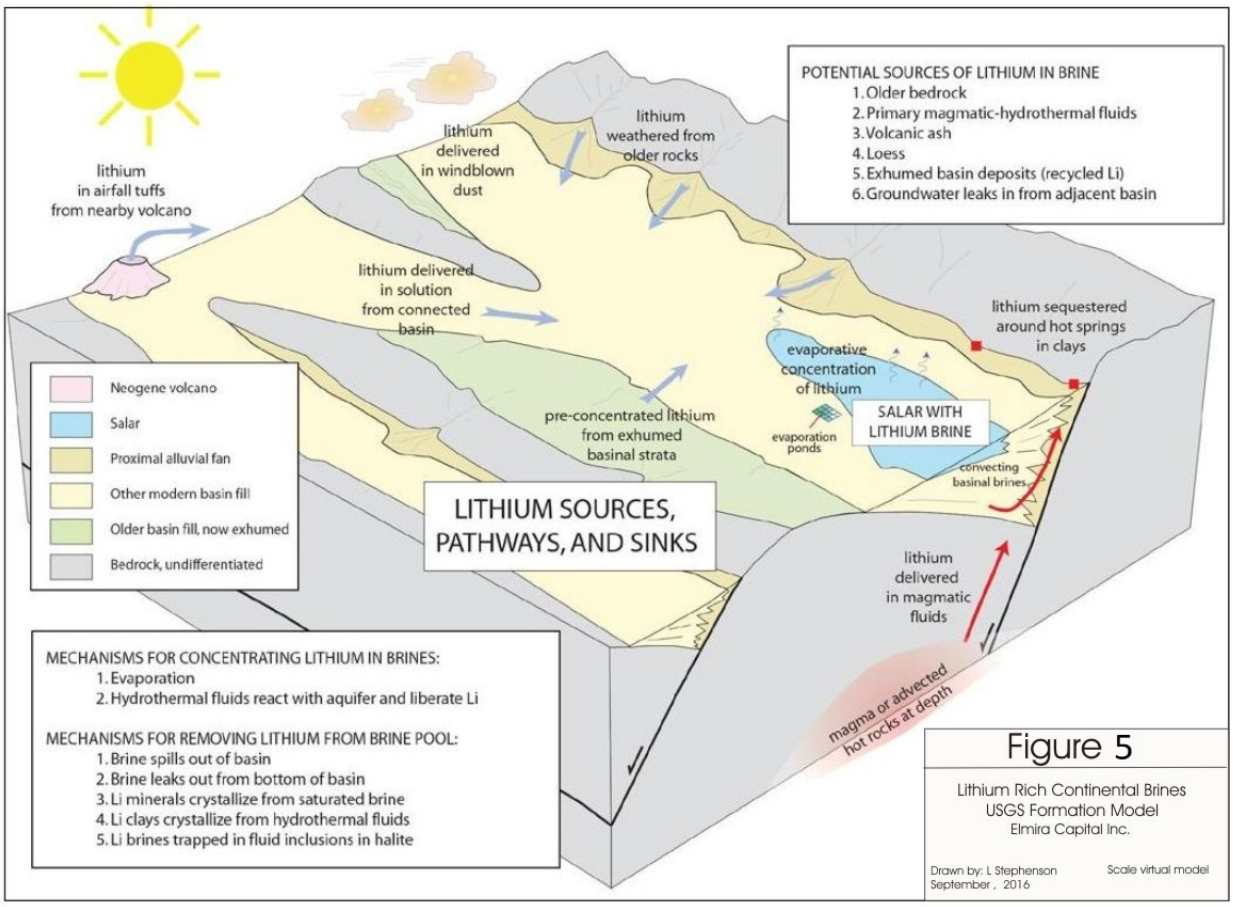
The adjacent Bonnie Claire lithium brine property is contained within a valley that is 60kms from the only producing lithium mine in North America found in the Clayton Valley (Albermarle Silver Peak Mine). Streams from a +800 mi^2 (2,070 km^2) drainage basin drain the source rocks that are quartz-rich volcanics that contain anomalous amounts of lithium. Sampling of salt flats within that basin, have found lithium values in salt samples yielding up to 340 ppm and initial estimates are the depth to bedrock ranges from 1,500 to 2,000 feet (460-610 m).

8. DEPOSIT TYPES

Lithium is known to occur in potentially economic concentrations in three types of deposits: pegmatites, continental brines, and clays. Currently and on a global scale, the continental brines are the most important of these resources (Gruber et al., 2012). Lithium pegmatites are coarse-grained igneous rocks that concentrate lithium at a late stage in cooling alkaline magmas. They range from simple to complex in terms of mineralogy, structure and provenance. The primary mined lithium mineral is spodumene because of its high Li content and abundance in Li-pegmatites. The most prominent examples are the simple spodumene pegmatites near Kings Mountain, North Carolina, US (inactive) and complex spodumene pegmatites (inactive) at Bernic Lake, Manitoba, Canada and Greenbushes, Australia. Other minable pegmatite-sourced Li-minerals include petalite, amblygonite and lepidolite.

Lithium clays, primarily hectorite and polylithionate, are associated with weathered volcanic deposits such as Western Lithium Corporation's Kings Valley deposit in northwest Nevada, US, and Bacanora Minerals' La Ventana deposit in Sonora, Mexico. Lithium extraction from clays, however, is unproven at this time.

Continental brines are the primary source of lithium products worldwide. Bradley, et al. (2013) noted that "all producing lithium brine deposits share a number of first-order characteristics: (1) arid climate; (2) closed basin containing a playa or salar; (3) tectonically driven subsidence; (4) associated igneous or geothermal activity; (5) suitable lithium source-rocks; (6) one or more adequate aquifers; and (7) sufficient time to concentrate a brine (Figure 5)" The Li atom does not readily form evaporite minerals, remains in solution and concentrates to high levels, reaching 4,000 ppm at Salar de Atacama, Chile (Bradley et al. 2013). Large deposits are mined in the Salar de Atacama, Chile (SQM and Albemarle), Salar de Hombre Muerto, Argentina (FMC) and Clayton Valley, Nevada (Albemarle), the only North American producer.
The Bonnie Claire Highway 95 Property is being explored for the possibility of hosting a lithium rich brine.



9. EXPLORATION

Exploration done by Elmira to date on the Property consists of sampling the playa and geological mapping of the surrounding mountains. The Company has acquired USGS geophysical data and analysed it with respects to the Property. As well the Company did some magnetic test lines across the playa and tested the aspect of the potential to use hammer seismic to map the sub surface of the dry lake bed. The Company contracted the work to be done to Kokanee Placer Two Ltd.

9.1 Geological Mapping

Geological mapping of the claims indicated that there are no outcrops in the playa (dry lake bed) as expected. The exploration target is a lithium brine, which will be found in the solutions located in the deep basins in this part of the Western US. The source of the lithium has been suggested to be the recent (tertiary age) volcanic tuffs and flows associated with this region (Bradley et al. 2013).

Geological mapping consisted of several days in the area confirming that most of the outcropping tertiary volcanics that would be the source rocks for the sediments and “brine” were indeed tertiary volcanic derivatives as mapped by the United States Geological Survey (USGS) and the Nevada Bureau of Mines and Geology (NBMG). This confirmatory mapping does not confirm that any brines within the boundaries of the claims has lithium but it does confirm that reported source rocks are of the right type especially when compared to the area around the known Brine “mining” operation (located about 90 kms to the northwest).

The geology underlying the property as projected from the surrounding hills to be tertiary volcanic (specifically the Ammonia Tanks Rhyolite). This unit is reported to be a densely welded shard tuff and up to 300 m thick throughout the area including the claims (Fridrich, Minor and Mankinen 1999). Inspection of the outcrops on the ridges indicated they were all volcanic and that those to the east that could be most representative of the Ammonia Tank rhyolite were indeed rhyolite tuffs (petrographic work to determine the exact nature of the rocks was not undertaken).

The geology of the claims is typical dry lakebed sediments. These sediments are gray white and silt size. They are compacted and of indeterminant depth (Typical Basin depth in the Basin and Range Province is up to 3,000-4,000 metres).

These tertiary volcanics are reported by the NBMG to be lithium rich which allows the postulation of the theory they could be the source for the lithium brine (Cornwall, Albers and Stewart). It is a positive factor in the evaluation of the property but is not conclusive that Lithium brines exist on the property. No analysis of the surrounding outcrops was conducted as the USGS and NBMG report was felt to be sufficiently accurate.

9.2 Geophysical Surveying

9.2.1 Magnetics

Three lines of magnetometer surveying were conducted across the playas within the basin onto the up slopes to the east and west over the property by the company personnel. As well, the regional magnetic data recorded by the NBMG and USGS was reviewed by Syd Visser, a geophysicist, and by the author. Each line contained 30-31 reading (Figure 7). The magnetometer survey was completed during the general exploration on the Property to assess the potential of detailed magnetometer surveying to outline any subsurface features. Magnetometer stations were every 100 m with additional stations when an anomalous reading (none were encountered) was recorded. As shown in Figure 7, the three north-south lines (numbered 100E; 600E & 1100E) display the magnetic readings at each station as NanoTeslas (NT) normalized to the Bass station 1500nT. The results of the survey show minimal variation in magnetics across the basin. Detailed magnetics will not be of use and is not recommended.

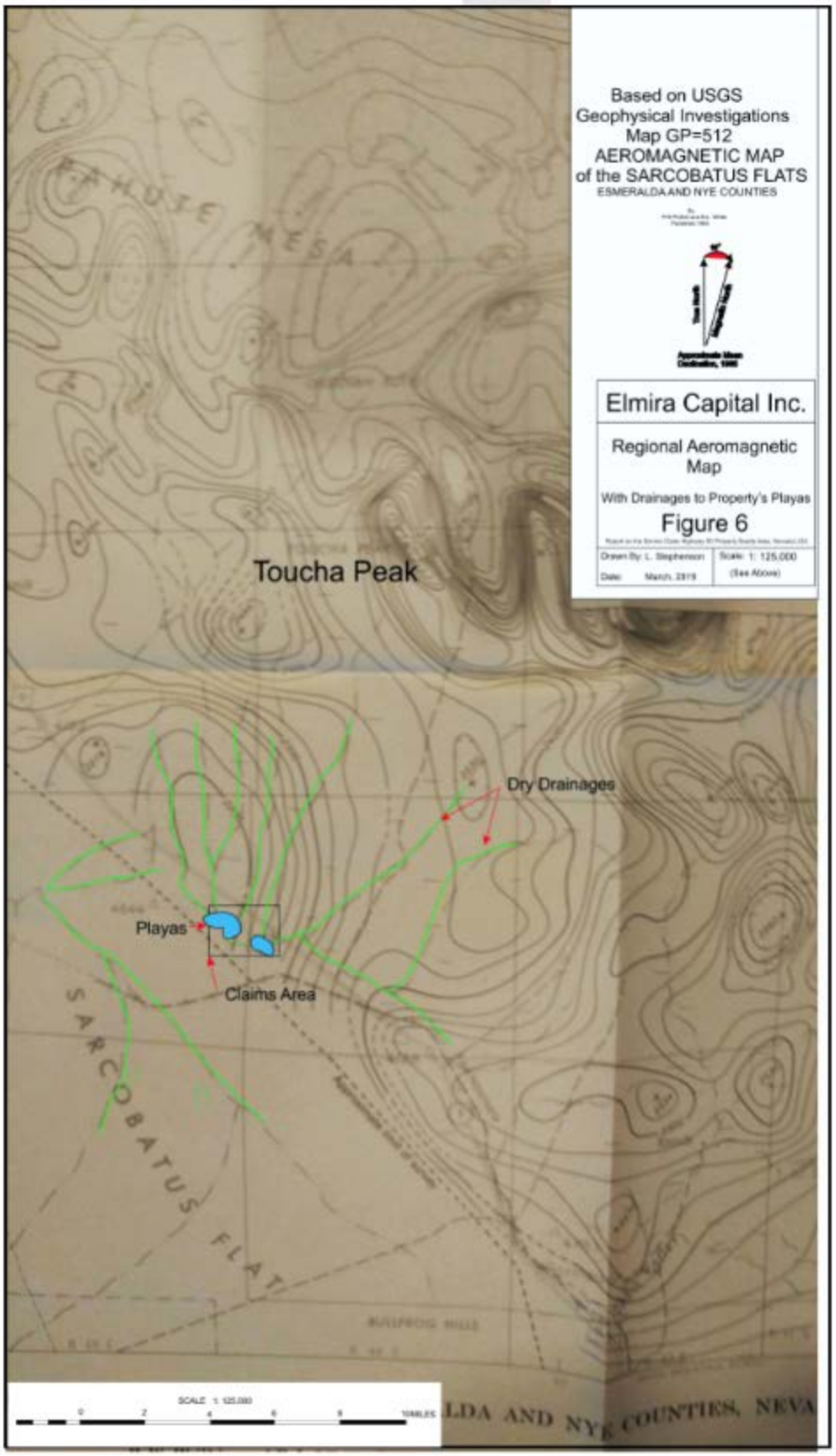
Since it is assumed that most of the basin is sediment derived from the surrounding hills, magnetic features could be a reflection of a deeper anomaly source. However, some features could assist in understanding the nature of the property’s basin sediments.

Results from the three test lines showed very little variation in the magnetic signature across the property. This suggests that magnetics will not be an asset to the evaluation of the property.

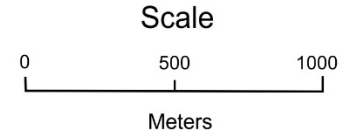
The evaluation of the regional magnetics, however suggest that the property is part of a low magnetic signature that is associated with the valley (basin) that trends north from the property. Of note is the drainages parallel this trend draining the magnetic high associated with the Toucha Peak volcanics which are north-northeast of the property.

It is interpreted that the higher magnetics are associated with the proximity of outcrop to surface or as exposed outcrop. The magnetics to the east of the property are accompanying obvious outcrops of volcanics. The noted drainages into the playa of the property also drain this region (Figure6). As noted above in Figure 4 all these volcanics are reportedly Lithium rich.

Although no specific magnetic features can be identified from the regional magnetic survey that would assist the exploration of the property, the positive association and closure of the basin system draining into the playa of the property, as suggested by the magnetics represents a confirming that the playa of the property is an enclosed separate basin being fed by internal closed system drainage which is conducive to developing Lithium brines.


Based on USGS
Geophysical Investigations
Map GP=512
AEROMAGNETIC MAP
of the SARCOBATUS FLATS
ESMERALDA AND NYE COUNTIES
Elmira Capital Inc.
Regional Aeromagnetic Map
With Drainages to Property's Playas
Figure 6
Drawn By: L. Stephenson
Date: March, 2019
Scale: 1: 125,000
(See Above)
Toucha Peak
Dry Drainages
Playas
Claims Area
SARCOBATUS FLAT
SCALE 1: 125,000
0 2 4 6 8 MILES
LDA AND NYE COUNTIES, NEVA

Station	Line 100E	Line 600E	Line 1100E
0	1596	1595	1599
1 S	1604	1593	1605
2 S	1601	1603	1591
3 S	1603	1596	1599
4 S	1597	1590	1592
5 S	1586	1586	1585
6 S	1588	1590	1586
7 S	1585	1584	1583
8 S	1588	1584	1585
9 S	1582	1585	1582
10 S	1578	1579	1575
11 S	1573	1575	1573
12 S	1571	1571	1570
13 S	1570	1565	1570
14 S	1567	1564	1560
15 S	1565	1565	1569
16 S	1555	1551	1555
17 S	1552	1551	1559
18 S	1555	1555	1550
19 S	1533	1533	1536
20 S	1531	1534	1532
21 S	1539	1536	1534
22 S	1527	1524	1520
23 S	1523	1520	1520
24 S	1526	1530	1527
25 S	1519	1519	1515
26 S	1517	1511	1512
27 S	1517	1510	1513
28 S	1508	1505	1508
29 S	1505	1502	1506
30 S	1505	1502	1503



Proton Mag Survey : nano Tesla (nT)

(Normalized to Base Station: 1500 nTs)

Survey Equipment: GEM GSM-19T
Proton Magnetometer

15XX = Corrected Station Reading

X Base Station: 1500 nT

Elmira Capital Inc.

Magnetometer Survey

Figure 7

Report on the Bonnie Claire Highway 95 Property Beatty Area, Nevada USA

Drawn By: L. Stephenson	Scale:
Date: March, 2019	(See Above)

9.2.2 Seismic

The opportunity arose to try a test line of seismic across the property to see if it would be of use in the interpreting the underlying alluvium in future exploration. A test line using a “thumper” Truck system was done across the property in an east west pattern.

The results were not formally rendered as this was only a test line. Seismic testing has been used by other Lithium exploration companies to attempt to identify the stratification of the basin alluvium and potential lithium brine horizons. Although more definitive of the alluvium bedrock contact, there are layers in the alluvium representing changes in the depositional climate for the basin during its emplacement.

Induced Polarization (IP) and Resistivity (R) Surveying has also been used to try and Identify this layering and the water tables, with marginal interpretation significance to date.

Although indeterminant without drill data, the test survey suggests that layering can be identified. However some provisos should be added: identifying the layers might not assist in identifying any lithium brines although it might assist in identifying lithium rich layers (identified by drilling); the alluvium depositional environment can be quite erratic and the difference between the clay layers and clay and gravel layer which dominate the basin alluvium; and finally the presence of the Interstate Highway 95, with its significant traffic noise could contaminate the results.

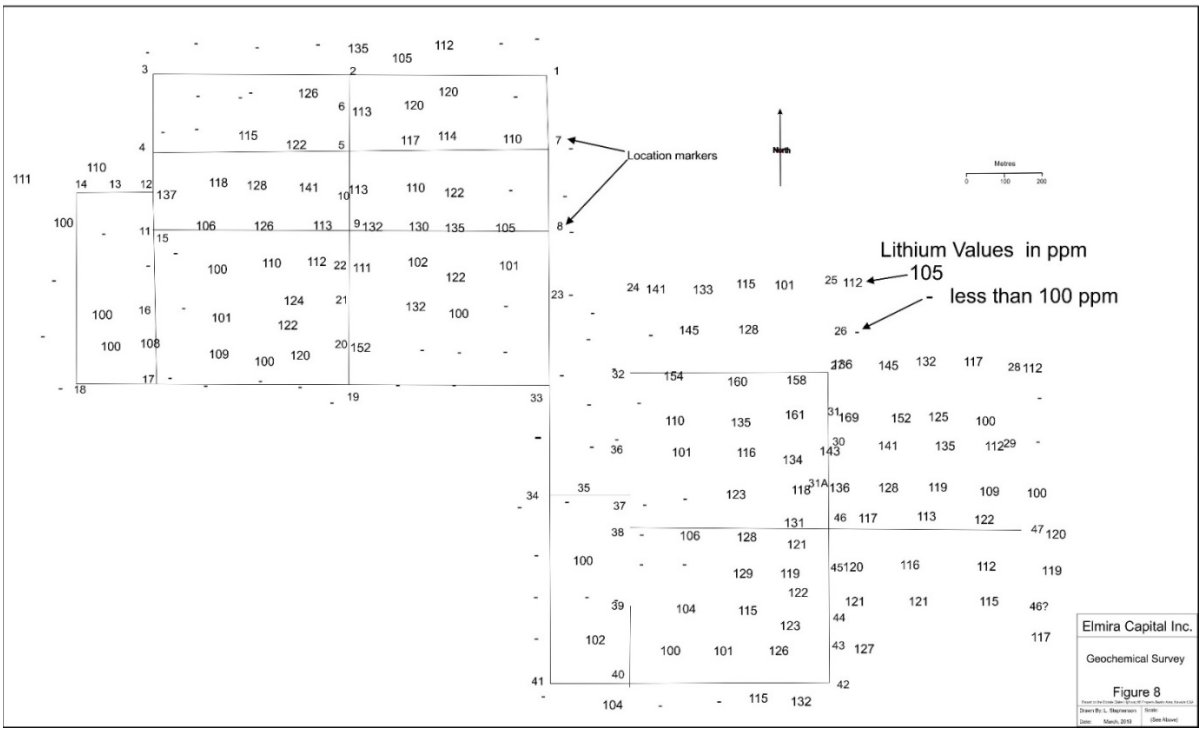
All these provisos could be mitigated but the proposed drilling of the prospect will likely be more productive in the initial stages.

9.3 GeoChemical Sampling and Survey

Grid Geochemical sampling of the Playa was completed and over 120 samples were taken to cover the entire dry lake bed and beyond. Samples were taken at a minimum of 10 cm depth, visual observations were recorded, and the samples were placed in a brown kraft paper soil sample bag, marked and the position recorded on GPS co-ordinates. Samples were then sealed in plastic bags and transported to Bureau Veritas Laboratory in Vancouver, Canada for analysis. Sample results for Lithium are plotted on Figure 8.

In general, any value over 50 ppm lithium could be considered anomalous. The 100-ppm cut off was used to better define the results. The playa shows anomalous lithium values in the dry lake sediments with the lower values associated with areas that border the flat dry lake bed. The consistent association of lithium values with the flat lowest part of the playa confirms that the sediments and any related brines are carrying lithium. It is not felt that an exploration target can be guided by the geochemical results as the fluid brines that would be targeted are not necessarily reflected in the surface sedimentary signature. The surface geochemistry however, mirrors the solutions entering the basin and therefore having an anomalous presence of lithium in them.

The Geochemical survey set out in Figure 8 confirms the presence of lithium solutions entering the basin.



10. DRILLING

No drilling has been completed to date on the Property.

11. SAMPLE PREPARATION, ANALYSES AND SECURITY

Samples were collected by personnel under the supervision of a qualified geologist. The samples were taken from the dry salt flat (playa) in a systematic and grid pattern located by GPS co-ordinates from 10 -15 cm depth and placed in a brown kraft paper soil sample bag and transported in a plastic sample bag to Bureau Veritas Commodities Canada Ltd. in Vancouver. A sample tag was included in the bag identifying the sample number and that number was recorded with the GPS station.

Veritas then dried at 60C, sieved 100g portion to -80 meshes, and then dissolved in an Aqua Regia digestion for completion of ICP-ES analysis for multiple elements and an Acid digestion for the ICP-ES analysis of Lithium.

Quality assurance (QA) and quality control (QC) procedures were performed in conjunction with the analytical results, which included the analysis of certified reference materials (CRMs), blanks, and field duplicates. In total, 54 soil samples were submitted to Bureau Veritas Commodities Canada Ltd., as well as 4 duplicates, 4 blanks and 10 CRM samples.

The author took three playa samples from the property which were sent directly to the Bureau Veritas Commodities Canada Ltd. laboratory. The analysis included 1 duplicate, 1 blank and 1 CRM sample. The playa samples were dried, pulverized and analyzed for Lithium employing Sodium Peroxide fusion ICP-ES.

All sampling was conducted under supervision of the consulting company, Kokanee Placer Ltd.

12. DATA VERIFICATION

All data for the Property, for the geological mapping, soil geochem and sampling has been completed and supervised by qualified geologists and technicians. The laboratory used in sample preparation and analysis is independent of the author, Elmira and Kokanee Placer and appropriate QA/QC procedures were followed. All geological data has been reviewed and verified by the author as being accurate to the extent possible and to the extent possible all geologic information was reviewed and confirmed.

The author considers that the geological mapping, soil geochem and sampling and extensive QA/QC sampling provides adequate and good verification of the data and the author believes the work to have been done within the guidelines of 43-101. Based upon the evaluable of the data and QA?QC procedures it is the author’s opinion that the results are acceptable for use in the current technical report.

As this is the initial work on the property, it is expected that the recommended exploration program will expand the data base for the region.

13. MINERAL PROCESSING AND METALLURGICAL TESTING

No metallurgical testing has been completed.

14. MINERAL RESOURCE ESTIMATES

No mineral resource estimate has been made for the potential playa described in this report.

Items 15 to 22 of NI 43-101 are not applicable to this report.

23. ADJACENT PROPERTIES

The Property is adjacent to Iconic Minerals Ltd. Bonnie Claire Project which is currently being explored. Lithium values have been reported associated with this zone. This information is available on Iconic Mineral Ltd. Website (iconicminerals.com)

The producing property in the Clayton Valley, located approximately 90 km to the west northwest, is also cited as an example of the basin Lithium brines where the geologic conditions are similar but does not imply that an analogous situation is present.

This information about the Clayton Valley and the Bonnie Claire Project is from the public record (Bradley et al. 2013). No other adjacent properties are cited.

The author has been unable to verify the information and that the information is not necessarily indicative of the mineralization on the property that is the subject of this technical report.

24. OTHER RELEVANT DATA AND INFORMATION

There is no other relevant data or information.

25. INTERPRETATIONS AND CONCLUSIONS

To date, work completed on the Property has identified that lithium values are in the sediments as found in the geochemical soil sampling survey, reported above. The large extent of potential lithium source rocks, identified by the USGS and the Nevada Geological survey, makes the playa covered in this Property attractive as a brine collector of the lithium from adjacent drainages.

The recent exploration and discovery of the lithium in the neighbouring valley to the west has confirmed the potential of the feeding drainage systems containing lithium but it has not been determined for the playa of the property. The interpretation that this could be a “restricted” side basin is proposed from a review of the regional geology and magnetics. This is based on the geologic interpretation that the Regional magnetics of Nevada has the highs associated with the outcropping mountains and lows with the adjoining basins. Expanding on that interpretation, the Bonnie Claire valley (identified on the magnetic map as the Sarcobatus Flats is a basin) to the west south west of the Property, has a low magnetic signature. The significance of this interpretation is not known at this time.

The property fits all the criteria for the formation of an economic lithium brine which needs to be further investigated. The author concludes that the Property, the subject of this report, merits further exploration.

26. RECOMMENDATIONS

It is recommended that the potential of the area of the Property be delineated by deeper geochemical sampling, geophysics and auger drilling. By drilling an auger hole and sampling at 1 – 2 metre interval zones of higher concentration of lithium could be identified. With observing of the recovered auger material, "brine" channels could be identified by geology and geochemistry. Ideally an active brine channel could be observed. A Phase I program of $120,000 is recommended with a dependent Phase II program of $300,000 for deeper drilling and downhole follow up, for a total of $420,000 exploration expenditure to evaluate the property's potential. Phase II is dependent on the success of Phase I.

Phase 1 auger drilling would be to target the centre of the playas with 100 meter holes and subsequent holes to maximum depths that the auger can reach for a total of 1000 metres. Geochemical analysis for lithium is the only recommended analysis, at this time. No geophysics is recommended at this time. The time to complete the auger drilling program is expected to be 3 months, including analysis.

As the exploration program will focus on the placer claims, the Company has ascertained that the lode claims are now not material to the Company at this time.

Phase I (All US$) Budget

1. Staff, Vehicles, Accommodations, supervision etc.	$10,000
2. Field costs, including food, fuel, supplies, casual labour, repairs etc.	$15,000
3. Geochemical analysis	$10,000
4. Equipment auger sampling to be complete	$75,000
5. Contingency additional analysis of results	$10,000
TOTAL PHASE I	**$120,000**

Phase II (All US$) Budget

1. Staff, Vehicles, Accommodations, supervision etc.	$35,000
2. Field costs, including food, fuel, supplies, casual labour, repairs etc.	$30,000
3. Drilling of 1500 meters	$200,000
4. Contingency additional test pitting analysis of results	$35,000
TOTAL PHASE II	**$300,000**
TOTAL PHASE I & II	**$420,000**

27. REFERENCES

U.S. Department of the Interior U.S. Geological Survey, Reston, Virginia:
2013 A Preliminary Deposit Model for Lithium Brines; By Dwight Bradley, LeeAnn Munk, Hillary Jochens, Scott Hynek, and Keith Labay; Open-File Report 2013–1006

Geophysical Interpretations West of and Within The Northwestern Part of the Nevada Test Site; By V.J.S. Grauch, David S. Sawyer, Chris J. Fridrich and Mark R. Hudson;
Open File Report 97-476; 1997

Geologic Evaluation of the Oasis Valley Basin, Nye County Nevada
By C.J. Fridrich, S.A. Minor and E.A. Mankinen; Open File Report 99-533-A; 1999

Aeromagnetic Map of Sarcobatus Flat Area Esmeralda and Nye Counties Nevada;
By P.W. Philbin and B.L. White Jr.; Geophysical Investigations Map GP-512

Lithium in Unconsolidated Sediments and Plants of the Basin and Range Province, Southern California and Nevada; By Helen L. Cannon. Thelma F. Harms, And C. Hamilton Geological Survey Professional Paper 918; 1975

WESTERN LITHIUM USA CORPORATION Updated NI 43-101 Technical Report Kings Valley Property Humboldt County, Nevada Document: 910165-REP-R0001-04 REPORT ISSUE DATE: MAY 9, 2014
Timothy J. Carew, P.Geo; Edwin C. Lips, P.E.; Mario E. Rossi, FAusIMM; Vicki J. Scharnhorst, P.E. & D. Erik Spiller, MMSA QP

Cypress Development Corp. – Clayton Valley Lithium Project, Nevada – Thu Sep 1, 2016

Journal of Industrial Ecology Volume 15, Issue 5 - Global Lithium Availability 2011; Paul W. Gruber Pablo A. Medina Gregory A. Keoleian Stephen E. Kesler Mark P. Everson Timothy J. Wallington

Nevada Bureau of Mines and Geology: Map Lithium Rich Rocks; Data: H.R. Cornwall; J.P. Albers; J.H. Stewart

Belmont Resources Inc.; Technical Report Describing the Kibby Basin Property, Esmeralda County, Nevada, U.S.A. E. L. Hunsaker III May 26, 2016

State of Nevada, Department of Conservation and Natural Resources, Division of Water Resources; Lithium Exploration Wells, Production Wells and Brine Extraction.

Nevada Bureau of Mines; Lithium in Rocks of the State of Nevada H.R. Cornwall, J.P. Alberg, J.H. Stewart.

28. AUTHOR'S QUALIFICATIONS

To accompany the report entitled: Report on the Bonnie Claire Highway 95 Property, Beatty Area, Nevada dated effective September 22, 2020 (the "**Technical Report**").

I, Craig Alford, P. Geo, residing in Thunder Bay, Ontario, Canada, do hereby certify that:

1) I am a Geologist with an address of 9 Ruttan Street, Thunder Bay, Ontario, P7A 5C4, Canada;

2) I graduated with an Honours Bachelor of Science degree in Geology in 1985 and a Master of Science degree in 1988 from Lakehead University. I am a professional geologist with over 30 years experience;

3) I am a member of the Professional Geoscientists of Ontario with the registration number 1690;

4) I have worked continuously in my profession since graduation. Most recently I have been evaluating Lithium projects within Arizona and Nevada with Barrel Energy Inc and American Battery Metals. I have evaluated mining projects worldwide as the Deputy General Manager of the Overseas Division of Zijin Mining Group, China's largest gold producer. I have served as the Vice President of Exploration for the Nasdaq listed companies, Dominion Minerals and Golden River Resources. I have consulted for several oil companies including Burlington Resources (now ConocoPhillips) and Canadian Natural Resources. I evaluated geologic properties and conducted multi-stage exploration programs as a Regional Geologist, then District Manager for Teck Resources Ltd. in four countries. I have consulted for several mining companies, including Placer Dome (now Barrick Gold) and King's Bay Gold writing reports for their use and am therefore qualified to write this report and recommend the proposed exploration program and budget in this report;

5) I have read the definition of "qualified person" set out in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (NI-43-101) and certify that by virtue of my education, affiliation to a professional association and past work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101;

6) I have personally visited the Bonnie Claire Highway 95 Property on August 25, 2019;

7) I am the author of the Technical Report and responsible for the report and the opinions express therein;

8) I am independent of Elmira Capital Inc. within the meaning of Section 1.5 of NI 43-101. I have no direct and indirect interests in the properties and shares of Elmira Capital Inc.;

9) I have had no prior involvement with the Bonnie Claire Highway 95 Property other than

writing this Technical Report;

10) I have read NI 43-101. The Technical Report for which I am responsible for have been prepared in compliance with NI 43-101 and Form 43-101F1; and

11) As of the effective date of the Technical Report, to the best of my knowledge, information and belief, the Technical Report for which I am responsible accurately represents all scientific and technical information that is required to be disclosed.

Dated at Thunder Bay, Ontario, this 22nd day of September 2020.

"Craig Alford"

Craig Alford, PGeo.

Appendix 1 – Lode Claim Data

Date and Time Run:
3/8/2019 1:29:44 PM

DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT
Mining Claims

CLAIM NAME/NUMBER INDEX (ALPHA ORDER)

Geo State: NV
Claim Name BCE 1

Serial Number	Lead Serial Number	Claimant Name	Mer	Twn	Rng	Sec	Subdiv	County	Geo State	Loc Date	Closed Date
NMC1186734	NMC1186734	KOKANEE PLACER TWO LTD	21	0090S	0450E	013	SE	NYE	NV	12/04/2018	

Geo State: NV
Claim Name BCE 10

Serial Number	Lead Serial Number	Claimant Name	Mer	Twn	Rng	Sec	Subdiv	County	Geo State	Loc Date	Closed Date
NMC1187436	NMC1187436	KOKANEE PLACER TWO LTD	21	0090S	0460E	019	NW	NYE	NV	12/04/2018	

Geo State: NV
Claim Name BCE 11

Serial Number	Lead Serial Number	Claimant Name	Mer	Twn	Rng	Sec	Subdiv	County	Geo State	Loc Date	Closed Date
NMC1187437	NMC1187436	KOKANEE PLACER TWO LTD	21	0090S	0460E	019	NW	NYE	NV	12/04/2018	

Geo State: NV
Claim Name BCE 12

Serial Number	Lead Serial Number	Claimant Name	Mer	Twn	Rng	Sec	Subdiv	County	Geo State	Loc Date	Closed Date
NMC1187438	NMC1187436	KOKANEE PLACER TWO LTD	21	0090S	0460E	019	NW	NYE	NV	12/04/2018	

Geo State: NV
Claim Name BCE 13

Serial Number	Lead Serial Number	Claimant Name	Mer	Twn	Rng	Sec	Subdiv	County	Geo State	Loc Date	Closed Date
NMC1187439	NMC1187436	KOKANEE PLACER TWO LTD	21	0090S	0460E	019	NE,NW	NYE	NV	12/04/2018	

Geo State: NV
Claim Name BCE 14

Serial Number	Lead Serial Number	Claimant Name	Mer	Twn	Rng	Sec	Subdiv	County	Geo State	Loc Date	Closed Date
NMC1187440	NMC1187436	KOKANEE PLACER TWO LTD	21	0090S	0460E	019	NW,SW	NYE	NV	12/04/2018	

Geo State: NV
Claim Name BCE 15

Serial Number	Lead Serial Number	Claimant Name	Mer	Twn	Rng	Sec	Subdiv	County	Geo State	Loc Date	Closed Date
NMC1187441	NMC1187436	KOKANEE PLACER TWO LTD	21	0090S	0460E	019	NE,NW,SW,SE	NYE	NV	12/04/2018	

Geo State: NV
Claim Name BCE 16

Serial Number	Lead Serial Number	Claimant Name	Mer	Twn	Rng	Sec	Subdiv	County	Geo State	Loc Date	Closed Date
NMC1187442	NMC1187436	KOKANEE PLACER TWO LTD	21	0090S	0460E	019	SW	NYE	NV	12/04/2018	

Geo State: NV
Claim Name BCE 17

Serial Number	Lead Serial Number	Claimant Name	Mer	Twn	Rng	Sec	Subdiv	County	Geo State	Loc Date	Closed Date
NMC1187443	NMC1187436	KOKANEE PLACER TWO LTD	21	0090S	0460E	019	SW,SE	NYE	NV	12/04/2018	

Geo State: NV
Claim Name BCE 18

DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT
Mining Claims

Serial Number	Lead Serial Number	Claimant Name	Mer	Twn	Rng	Sec	Subdiv	County	Geo State	Loc Date	Closed Date
NMC1187444	NMC1187436	KOKANEE PLACER TWO LTD	21	0090S	0460E	019	SW	NYE	NV	12/04/2018	

Geo State: NV
Claim Name BCE 19

Serial Number	Lead Serial Number	Claimant Name	Mer	Twn	Rng	Sec	Subdiv	County	Geo State	Loc Date	Closed Date
NMC1187445	NMC1187436	KOKANEE PLACER TWO LTD	21	0090S	0460E	019	SW	NYE	NV	12/04/2018	

Geo State: NV
Claim Name BCE 2

Serial Number	Lead Serial Number	Claimant Name	Mer	Twn	Rng	Sec	Subdiv	County	Geo State	Loc Date	Closed Date
NMC1186735	NMC1186734	KOKANEE PLACER TWO LTD	21	0090S	0450E	013	SE	NYE	NV	12/04/2018	
						018	SW	NYE	NV	12/04/2018	

Geo State: NV
Claim Name BCE 3

Serial Number	Lead Serial Number	Claimant Name	Mer	Twn	Rng	Sec	Subdiv	County	Geo State	Loc Date	Closed Date
NMC1186736	NMC1186734	KOKANEE PLACER TWO LTD	21	0090S	0450E	013	SE	NYE	NV	12/04/2018	
						024	NE	NYE	NV	12/04/2018	

Geo State: NV
Claim Name BCE 4

Serial Number	Lead Serial Number	Claimant Name	Mer	Twn	Rng	Sec	Subdiv	County	Geo State	Loc Date	Closed Date
NMC1186737	NMC1186734	KOKANEE PLACER TWO LTD	21	0090S	0450E	013	SE	NYE	NV	12/04/2018	
						018	SW	NYE	NV	12/04/2018	
						019	NW	NYE	NV	12/04/2018	
						024	NE	NYE	NV	12/04/2018	

Geo State: NV
Claim Name BCE 5

Serial Number	Lead Serial Number	Claimant Name	Mer	Twn	Rng	Sec	Subdiv	County	Geo State	Loc Date	Closed Date
NMC1186738	NMC1186734	KOKANEE PLACER TWO LTD	21	0090S	0450E	024	NE	NYE	NV	12/04/2018	

Geo State: NV
Claim Name BCE 6

Serial Number	Lead Serial Number	Claimant Name	Mer	Twn	Rng	Sec	Subdiv	County	Geo State	Loc Date	Closed Date
NMC1186739	NMC1186734	KOKANEE PLACER TWO LTD	21	0090S	0450E	019	NW	NYE	NV	12/04/2018	
						024	NE	NYE	NV	12/04/2018	

Geo State: NV
Claim Name BCE 7

Serial Number	Lead Serial Number	Claimant Name	Mer	Twn	Rng	Sec	Subdiv	County	Geo State	Loc Date	Closed Date
NMC1186740	NMC1186734	KOKANEE PLACER TWO LTD	21	0090S	0450E	024	NE	NYE	NV	12/04/2018	

Geo State: NV
Claim Name BCE 8

Serial Number	Lead Serial Number	Claimant Name	Mer	Twn	Rng	Sec	Subdiv	County	Geo State	Loc Date	Closed Date
NMC1186741	NMC1186734	KOKANEE PLACER TWO LTD	21	0090S	0450E	019	NW	NYE	NV	12/04/2018	
						024	NE	NYE	NV	12/04/2018	

Geo State: NV
Claim Name BCE 9

Serial Number	Lead Serial Number	Claimant Name	Mer	Twn	Rng	Sec	Subdiv	County	Geo State	Loc Date	Closed Date
NMC1186742	NMC1186734	KOKANEE PLACER TWO LTD	21	0090S	0450E	024	NW	NYE	NV	12/04/2018	

Appendix 2 – Placer Claim Data

Elmira Capital (US) Corp.
ACE Placer Claims
Nye County, Nevada

Claim Name	BLM Claim Number	Nye County Document Number
ACE 1	1198937	926743
ACE 2	1198938	926744
ACE 3	1198939	926745
ACE 4	1198940	926746
ACE 5	1198941	926747
ACE 6	1198942	926748
ACE 7	1198943	926749
ACE 8	1198944	926750
ACE 9	1198945	926751
ACE 10	1198946	926752
ACE 11	1198947	926753
ACE 12	1198948	926754
ACE 13	1198949	926755
ACE 14	1198950	926756
ACE 15	1198951	926757
ACE 16	1198952	926758
ACE 17	1198953	926759
ACE 18	1198954	926760
ACE 19	1198955	926761
ACE 20	1198956	926762
Claim Map	NA	926763