**TEMAS RESOURCES CORP.**

# 2020 TECHNICAL (N.I. 43-101) REPORT ON

# LA BLACHE PROPERTY

Located in Baie Comeau Region, Québec
NTS 22K04
Centered 459740mE, 5544970mN Zone 19

-prepared for-

**TEMAS RESOURCES CORP.**
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-prepared by-

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Effective Date: August 20th, 2020

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## 1.0 SUMMARY

This National Instruments 43-101 compliant technical report on La Blache project (“the project”), located 150km north of Baie-Comeau, in the province of Quebec, Canada was prepared by Rory Kutluoglu, P. Geo for Temas Resources Corp. to support the acquisition of the project into their portfolio of properties.

The project is located in the Côte Nord region of the province of Quebec, part of the Grenville Geological Province. The Grenville province consists of gneiss domes and basins with complex and irregular structural patterns, intrusive rocks of variable composition, from gabbros to alkaline rocks. The lithologies are divided into three major units: the gneissic and intrusive rocks of varied composition of the Hulot Complex, intrusive rocks that include the east-west trending La Blache Anorthosite Complex, and late cross-cutting gabbronorites, gabbros, diabase, mangerites, granites and pegmatites. The property is comprised of 48 mineral claims divided into 4 separate claim blocks. The La Blache Anorthosite Complex hosts lenses of Titaniferous magnetite in tabular bodies within the area and property. The showing of greatest interest on the property is in the central block of claims in the project and is called the Farrell-Taylor. During the 2010-11 program Nevado Resources Corp. drilled 45 holes at the Farrell-Taylor showing, which were used by Maxime Dupéré of SGS Geostat to define an Historic Estimate using a minimum cut-off grade of 5.1% $TiO_2$ Eq comprised of 101,700,000 tonnes at 21.75% $TiO_2$ Eq (41.76% Fe, 18% $TiO_2$, 0.18% V (0.33% $V_2O_5$)) in the 2012 report “NI 43-101 Technical Report: Resource Estimation of the La Blache Project Cote-Nord, Quebec, Canada for Nevado Resources Corporation”. This historic estimate is relevant because it is the culmination of previous work conducted on the property. It is of the author’s opinion that this historic estimate is reliable as it was prepared to the quality and rigour as defined by NI43-101 standards to define an inferred resource at that time. As it was 2012 it did not incorporate the supplemental changes to refine the resource categories in 2014, a qualified person has not conducted sufficient work to classify the historical estimate required to categorize this resource to current CIM definitions of a resource (this may include additional drilling requirements). Temas Resources is not treating this historic estimate as current mineral resources and a qualified person has not reviewed the work to define the quality of the work associated with this historic estimate.

Work to pursue the other targets on the property should include reprocessing of the higher resolution aeromagnetic survey and building the geophysical interpretation. This will further delineate the additional target areas (Hervieux East and North Extensions) and help evaluate the drilling. Additional materials should also be collected for the purposes of further metallurgical processing design

The author conducted site visits on July 16th, 2019 and August 10th, 2020 for an independent assessment of the property. Access to the property was prohibitive by road in the summer as the access logging roads attempted have either been deactivated, may have originally been intended for winter use only, or simply over-grown and become impassable to trucks. As a result of the inaccessibility of the property during the 2019 trip a second visit was conducted by helicopter to access the property. During the 2019 site visit did provide an opportunity to review the 2010-11 drill core stored at a local forestry camp to the west of the property. The objective of the author’s visit was to assess the state and status of the site and to confirm the assertions of documentation as much as possible.

It is the Author’s opinion that further work is merited on the property. This work should include further interrogation and modelling of the geophysical data collected in 2010. From the interpretations yielded from the geophysics, additional surface prospecting and mapping and should be conducted evaluate exploration targets in preparation for drilling. When drill work is conducted, additional drilling should be performed at the Farrell-Taylor improved resource delineation, further metallurgical characterization and testing and property wide exploration.

## 2.0 INTRODUCTION

This report has been prepared for Temas Resources Corp. ("Temas") in order to satisfy its disclosure requirements to describe the geologic exploration potential at La Blache property. The author of this report was engaged to visit the property to review historic information with the purpose of recommendation for further exploration, if warranted. This report has been prepared on the basis of personal observations, on assessment reports filed with the Quebec Ministry of Energy and Natural Resources ("MERN"), on data and reports supplied by Temas, on news releases issued by previous land holders and on regional geological publications by MERN. A complete list of references is provided in Appendix A.

The Author, an independent Qualified Person as defined in the National Instrument 43-101 ("NI 43-101"), examined the La Blache property July 16th, 2019 and additionally on August $10^{th}$, 2020. The first examination of the property consisted of a cursory review of historic drill material for content against provided drill logs and to conduct an initial site visit. Due to the condition of the roads that may have historically accessed the property, the author was not able to get on to the property by truck and did not have access to a helicopter at the time. The August 2020 visit utilized a helicopter to insure access to the property.

The author is not a director, officer, or significant shareholder of Temas and has no interest in La Blache property or any nearby properties. The author is registered member in good standing as a professional geologist (P. Geo) in the province of British Columbia with the Engineers and Geoscientists of British Columbia.

Units and abbreviations used in this report are as follows:

<u>Units:</u>

| | |
|---|---|
| cm | centimetre |
| % | Percent |
| ˚ | Degrees |
| ˚C | Degrees Celsius |
| C$ | Canadian dollar |
| g/t | grams/tonne |
| ha | hectare |
| km | kilometre |
| $Km^2$ | Square Kilometres |
| kg | kilogram |
| m | metre |
| mm | millimetre |
| mV/V | millivolt per volt |
| nT | nanotesla |
| oz/ton | troy ounce per short ton |
| ppb | part per billion |
| ppm | part per million |
| µm | microns |

<u>Abbreviations:</u>

| | |
|---|---|
| AAS | atomic absorption spectroscopy |
| Ag | silver |
| AR | assessment report |
| Au | gold |
| Ca | calcium |
| CSE | Canadian |
| Cu | copper |
| DBA | Doing business as |

| | |
|---|---|
| DDH | diamond drill hole |
| EM | electromagnetic |
| FA | fire assay |
| Fe | Iron |
| $Fe_2O_3$ | Magnetite |
| GESTIM | Gestion des titres miniers (Management of mining titles) |
| GPS | global positioning system |
| HLEM | horizontal loop EM |
| IP | induced polarization |
| IPL | International Plasma Laboratories |
| ISO | International Standards Organization |
| K | potassium |
| Ltd | Limited |
| M+I | measured and indicated |
| Ma | million years ago |
| MERN | Ministry of Energy and Natural Resources |
| Mo | molybdenum |
| $MoS_2$ | molybdenum di-sulphide |
| MRNFQ | |
| MTO | Mineral Titles Online |
| N | north |
| NI | National Instruments |
| Ni | Nickel |
| NAD-83 | North American Datum (1983) |
| NE | northeast |
| NI 43-101 | National Instrument 43-101 |
| NNE | north-northeast |
| NSR | net smelter return |
| Pb | lead |
| P. Geo | Professional Geologist |
| QA | quality assurance |
| QC | quality control |
| QSP | quartz-sericite-pyrite |
| RQD | Rock-quality designation |
| SCC | sericite-clay-chlorite |
| TSX-V | Toronto Stock Exchange – Ventures |
| $TiO_2$ | Titanium Oxide |
| UTM | Universal Transverse Mercator |
| VLF-EM | very low frequency EM |
| $V_2O_5$ | Vanadium Oxide |
| W | west |
| Zn | zinc |

## 3.0 RELIANCE ON OTHER EXPERTS

In Section 4.0, the author has relied entirely upon information provided by Temas concerning the terms of their option agreement with the vendors, the terms of the underlying option agreement and the extent of any underlying interests and royalties. In Section 4.0, the author has relied entirely on the MERN website, GESTIM for tenure data (location of claims, ownership and claim status). The author has not relied upon a report, opinion or statement of another expert concerning legal, political, environmental or tax matters relevant to the technical report.

There has been no additional reliance on other experts to produce this report or the information contained herein.

## 4.0 PROPERTY DESCRIPTION AND LOCATION

La Blache consists of 48 semi-contiguous mineral claims which cover 2,653.25 hectares (26.53 $km^2$) of the Côte Nord area of Quebec (Figure 1). It is centred at 50˚ 05' N latitude and -69˚ 56' W longitude (NAD-83 UTM Zone 19U: 459740mN 5544970mE) on NTS map-sheets 22K03.

Claim data is summarized in Table 1. All claims were acquired through GESTIM and cover cells whose boundaries are defined by latitudes and longitudes; the cells form a seamless grid without overlap throughout the province (Figure 2). The work is being conducted with the appropriate exploration permits provided by the MERN. There are no environmental liabilities associated with the project.

**Table 1: Tenure Data**

| Title_No | Status | Owner | Area | Date of registration | Expiration Date |
|---|---|---|---|---|---|
| CDC-2172469 | Active | Ridge Royalty Corp | 55.28 | 2008-10-06 | 2021-10-05 |
| CDC-2172470 | Active | Ridge Royalty Corp | 55.28 | 2008-10-06 | 2021-10-05 |
| CDC-2172471 | Active | Ridge Royalty Corp | 55.28 | 2008-10-06 | 2021-10-05 |
| CDC-2172473 | Active | Ridge Royalty Corp | 55.27 | 2008-10-06 | 2021-10-05 |
| CDC-2172474 | Active | Ridge Royalty Corp | 55.27 | 2008-10-06 | 2021-10-05 |
| CDC-2172478 | Active | Ridge Royalty Corp | 55.26 | 2008-10-06 | 2021-10-05 |
| CDC-2172479 | Active | Ridge Royalty Corp | 55.26 | 2008-10-06 | 2021-10-05 |
| CDC-2172480 | Active | Ridge Royalty Corp | 55.26 | 2008-10-06 | 2021-10-05 |
| CDC-2172481 | Active | Ridge Royalty Corp | 55.26 | 2008-10-06 | 2021-10-05 |
| CDC-2172482 | Active | Ridge Royalty Corp | 55.26 | 2008-10-06 | 2021-10-05 |
| CDC-2172483 | Active | Ridge Royalty Corp | 55.26 | 2008-10-06 | 2021-10-05 |
| CDC-2172484 | Active | Ridge Royalty Corp | 55.26 | 2008-10-06 | 2021-10-05 |
| CDC-2172485 | Active | Ridge Royalty Corp | 55.26 | 2008-10-06 | 2021-10-05 |
| CDC-2172475 | Active | Ridge Royalty Corp | 55.27 | 2008-10-06 | 2021-10-05 |
| CDC-2172476 | Active | Ridge Royalty Corp | 55.27 | 2008-10-06 | 2021-10-05 |
| CDC-2172477 | Active | Ridge Royalty Corp | 55.27 | 2008-10-06 | 2021-10-05 |
| CDC-2366034 | Active | Ridge Royalty Corp | 55.24 | 2012-10-09 | 2021-10-08 |
| CDC-2366035 | Active | Ridge Royalty Corp | 55.24 | 2012-10-09 | 2021-10-08 |
| CDC-2366137 | Active | Ridge Royalty Corp | 55.25 | 2012-10-09 | 2021-10-08 |
| CDC-2366138 | Active | Ridge Royalty Corp | 55.25 | 2012-10-09 | 2021-10-08 |
| CDC-2366134 | Active | Ridge Royalty Corp | 55.26 | 2012-10-09 | 2021-10-08 |
| CDC-2366135 | Active | Ridge Royalty Corp | 55.26 | 2012-10-09 | 2021-10-08 |
| CDC-2366136 | Active | Ridge Royalty Corp | 55.26 | 2012-10-09 | 2021-10-08 |
| CDC-2366130 | Active | Ridge Royalty Corp | 55.27 | 2012-10-09 | 2021-10-08 |
| CDC-2366131 | Active | Ridge Royalty Corp | 55.27 | 2012-10-09 | 2021-10-08 |
| CDC-2366132 | Active | Ridge Royalty Corp | 55.27 | 2012-10-09 | 2021-10-08 |
| CDC-2366126 | Active | Ridge Royalty Corp | 55.28 | 2012-10-09 | 2021-10-08 |
| CDC-2366127 | Active | Ridge Royalty Corp | 55.28 | 2012-10-09 | 2021-10-08 |
| CDC-2366128 | Active | Ridge Royalty Corp | 55.28 | 2012-10-09 | 2021-10-08 |
| CDC-2366119 | Active | Ridge Royalty Corp | 55.29 | 2012-10-09 | 2021-10-08 |
| CDC-2366120 | Active | Ridge Royalty Corp | 55.29 | 2012-10-09 | 2021-10-08 |
| CDC-2366121 | Active | Ridge Royalty Corp | 55.29 | 2012-10-09 | 2021-10-08 |
| CDC-2366122 | Active | Ridge Royalty Corp | 55.29 | 2012-10-09 | 2021-10-08 |

| Title_No | Status | Owner | Area | Date of registration | Expiration Date |
|---|---|---|---|---|---|
| CDC-2366123 | Active | Ridge Royalty Corp | 55.29 | 2012-10-09 | 2021-10-08 |
| CDC-2366108 | Active | Ridge Royalty Corp | 55.3 | 2012-10-09 | 2021-10-08 |
| CDC-2366109 | Active | Ridge Royalty Corp | 55.3 | 2012-10-09 | 2021-10-08 |
| CDC-2366110 | Active | Ridge Royalty Corp | 55.3 | 2012-10-09 | 2021-10-08 |
| CDC-2366111 | Active | Ridge Royalty Corp | 55.3 | 2012-10-09 | 2021-10-08 |
| CDC-2366112 | Active | Ridge Royalty Corp | 55.29 | 2012-10-09 | 2021-10-08 |
| CDC-2366113 | Active | Ridge Royalty Corp | 55.29 | 2012-10-09 | 2021-10-08 |
| CDC-2366114 | Active | Ridge Royalty Corp | 55.29 | 2012-10-09 | 2021-10-08 |
| CDC-2366091 | Active | Ridge Royalty Corp | 55.3 | 2012-10-09 | 2021-10-08 |
| CDC-2366092 | Active | Ridge Royalty Corp | 55.3 | 2012-10-09 | 2021-10-08 |
| CDC-2366093 | Active | Ridge Royalty Corp | 55.3 | 2012-10-09 | 2021-10-08 |
| CDC-2366094 | Active | Ridge Royalty Corp | 55.3 | 2012-10-09 | 2021-10-08 |
| CDC-2366095 | Active | Ridge Royalty Corp | 55.3 | 2012-10-09 | 2021-10-08 |
| CDC-2366096 | Active | Ridge Royalty Corp | 55.3 | 2012-10-09 | 2021-10-08 |
| CDC-2366097 | Active | Ridge Royalty Corp | 55.3 | 2012-10-09 | 2021-10-08 |

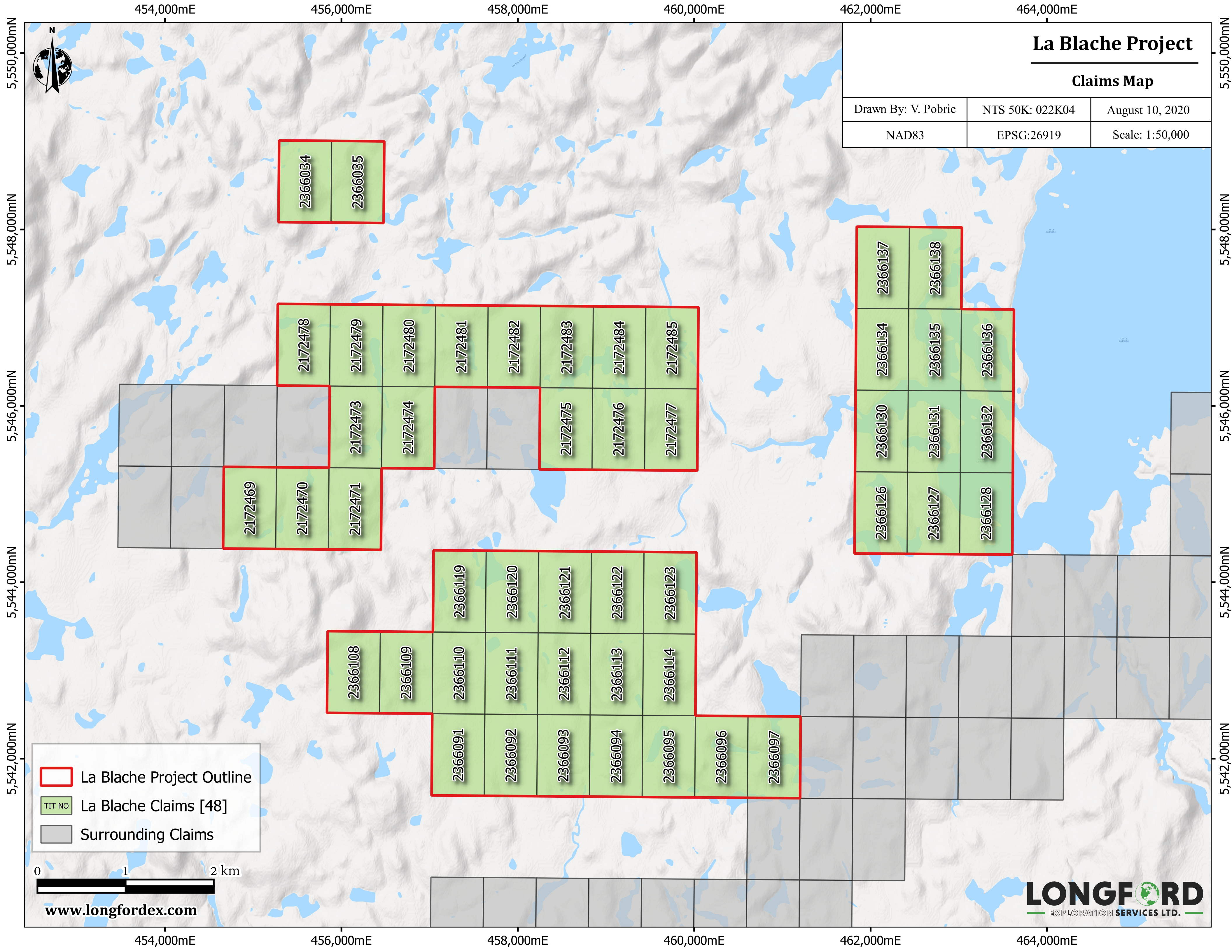
All claims are registered to Ridge Royalty Corp, a private company, which merged with Cloudbreak Discovery Corp., through a wholly owned subsidiary, 1237611 BC Ltd. Which vended La Blache to Temas Resources Corp. on June 18$^{th}$, 2020 (still subject to exchange and shareholder approval) for 10,000,000 share in Temas and a 2% NSR (half of which can be purchased by Temas for $2,500,000 at any time).

There are no known environmental liabilities on the property and the author did not observe any residual disturbances on the property that may be of concern.

The Lac La Blache sector is subject to ancestral rights claims of the Innu of Pessamit, as it is part of the Nitassinan Ancestral Territory of Pessamit. The authors are not aware of any exploration agreements between Temas and the Innu community.

The Pessamit territory, which is near La Blache, covers an area of 135,000 km$^2$ and includes 4,000 members of the Innu Nation.

La Blache Project
Location Map
Drawn By: V. Pobric
NTS 50K: 022K04
August 12, 2020
Quebec Albers
EPSG:6623
Scale: 1:5,000,000
Cities
Major Roads
Major Rivers
Railway
0
500 km
QUEBEC
Newfoundland and Labrador
QUEBEC
La Blache Project
Baie-Comeau
Québec
Ottawa
Montréal
Ontario
New Brunswick
USA
Nova Scotia
0
100
200 km
www.longfordex.com
LONGFORD
EXPLORATION SERVICES LTD.
75°W
70°W
65°W
55°N
50°N
45°N


La Blache Project
Claims Map
Drawn By: V. Pobric
NTS 50K: 022K04
August 10, 2020
NAD83
EPSG:26919
Scale: 1:50,000
454,000mE
456,000mE
458,000mE
460,000mE
462,000mE
464,000mE
5,550,000mN
5,548,000mN
5,546,000mN
5,544,000mN
5,542,000mN
N
2366034
2366035
2172478
2172479
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2366109
2366110
2366111
2366112
2366113
2366114
2366091
2366092
2366093
2366094
2366095
2366096
2366097
La Blache Project Outline
TIT NO
La Blache Claims [48]
Surrounding Claims
0
1
2 km
www.longfordex.com
LONGFORD
EXPLORATION SERVICES LTD.

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

The surrounding area to the property is uninhabited. The nearest city is Baie-Comeau which is located 150 km to the southeast on the North Shore of the St. Lawrence River. The main employer in the community is an Alcoa Aluminium Plant. The economic and industrial development in the region is based on mineral, forestry and hydroelectric resources. There is a seaport at Baie-Comeau that facilitates ore and grain transport.

The region has an active forestry industry providing lumber and pulp & paper products. There are substantial hydroelectric facilities throughout the region. The Manicouagan region is situated at the intersection of Highways #138 and #389. Provincial Highway #138 links Montreal and Natashquan and follows the north shore of the St. Lawrence River. Highway #389 provides access to the mining towns of the northeast and links Baie-Comeau to the Labrador border.

The climate along the northern part of St. Lawrence River is a typical cooler temperate climate: The summers are short, warm (average of 15.6° C in July) and humid with frequent rain (average ~90mm per month in the summer). Winters are cool, average temperature in the winter -10°C snow accumulation averaging 360cm per year. The. Mineral exploration of all types including drilling can be done throughout the year on the property. Winter does present more favourable conditions for moving heavy equipment in across frozen lakes and rivers with less damage to the land surface, while still providing sufficient water sources. Data collected by Environment Canada (https://climate.weather.gc.ca/climate_normals/ )

### 5.1 Physiography

The topography of the area is generally moderate to strongly mountainous. The regional drainage flow is southward by small and large rivers. The overburden consists of glacial-fluvial till and lacustrine deposits with a thickness typically less than 15m thick and averaging 3m depth. Elevation in the area averages 525m above sea level. Outcrops occur frequently throughout the Property.

Vegetation in the region is characterized as a typical boreal forest consisting of spruce, pines, poplars and aspens. Much of La Blache property and surrounding area have been burnt by forest fires at different times and lacks the normal woodcutting activities and secondary roads typical of the area.

The fauna and flora in the region are typical of the boreal forest. Coniferous trees dominated by sparse spruce cover the area. Other tree species like balsam fir, larch and pine, as well as clumps of broadleaved birch, poplar, willow, alder and mountain ash, are also found. The local forest is home to about forty species of mammals, including wolves, lynxes, foxes, bears and moose. Ducks, Canada geese, snow geese, snowy owls, eagles, falcons, ptarmigans and loons are among the bird life of the region. The aquatic fauna is predominantly lake trout, walleye, brook trout and pike.

### 5.2 Accessibility

The property is located 150km northwest of the city of Baie-Comeau. The Property was historically accessible via forestry gravel roads which run along both the eastern and western sides of the property just outside of the claims. The spur roads that previously provided access will need to be repaired to be effective access going forward. Access specifically to the property is currently dependant on helicopter use. There is no electricity on site. The forest activities are very active in the region, but limited on the property, where a major forest fires burnt all available economic lumber wood. The Manicouagan region is situated at the intersection of Highways #138 and #389. Provincial Highway #138 links Montreal and Natashquan and follows the north shore of the St. Lawrence River. Highway #389 provides access to the mining towns of the northeast and links Baie-Comeau to the Labrador border. Although traditionally access to the project from out of province would be to fly into Baie-Comeau, as a result of COVID-19, current flight availability with only regional carriers providing access to fly into Baie-Comeau and/or surrounding communities and presents an additional layer of planning for conducting work on the project.

### 5.3 Local Resources and Infrastructure

The regional resources regarding labour force, supplies and equipment are sufficient, the area has ample geological and mining service firms mostly concentrated in the Sept-Iles, Port Cartier area and in Labrador City, Labrador. The city of Baie-Comeau, with more than 30,000 inhabitants and has the necessary infrastructures and workforce to support a mining operation. The main employer in Baie-Comeau is the Alcoa Aluminum Plant. The economic and industrial development in the region is based on mineral, forest and hydroelectric resources. The area is served by the shipping port of Baie-Comeau, which is navigable all year and handles alumina and grain. All major services are available in Baie-Comeau.

## 6.0 HISTORY

Exploration in the area began in the 1950's with the discovery of iron and titanium mineralization. In 1951, the first titaniferous magnetite outcrops were discovered in anorthosite of Schmoo Lake (GM02209-A) by Anglo-Canadian Pulp and Paper Mills, which eventually became Bersimis Mining. From 1951 to 1954, Bersimis Mining conducted aeromagnetic and “dip-needle surveys” geological mapping, surface sampling, assaying and metallurgical test work (GM02209-B and GM02671). A total of 4 mineralized lenses were uncovered over 15 kilometres: Hervieux-West, Hervieux-East, Schmoo Lake and La Blache East (GM06409) (Figure 3).

In 1954, three claim blocks held by the Bersimis Mining were visited by the MRNFQ (GM03107). The MRNFQ published a report and map jointly with Bersimis Mining that located and described the Hervieux-Est and Hervieux-Ouest occurrences (RP374) revealing the presence of medium to coarse grained magnetite in anorthosite. According to estimates made by Bersimis Mining at the time “these deposits contained 135,000,000 tons of mineral resources up to a depth of 300 feet. It was reported that the average content of the mineral resources was of 49% Fe and 21% $TiO_2$. This historical mineral estimate and mineral reserve estimate was not verified by a qualified person and insufficient work was done to classify the historical estimate as a current mineral resource category. It should only be considered as an indication of the iron-titanium mineral potential and not necessarily indicative of the mineralization of the property.

A ground magnetic survey was completed by Prospecting Geophysics in 1959 (GM08681). Bersimis Mining completed 20 drill holes in 1964 (GM15462, GM15667 and GM15992) intersecting significant iron and titanium (more than 45% Fe and 15% $TiO_2$.). The MRNFQ examined approximately 300m of drill core sampling holes 4, 7, 8, 10, 11, 13 and 17 as well as two outcrops for petrographic and chemical analysis. Three lenses were identified and were apparently aligned over 6 km. The lenses vary from 100m to 1,130m in length and 45 m to 215 m in width (RG2002-01 and GM37408). Geochemical analysis tend to be consistent from one lens to another (GM37408) averaging 50.4% Fe, 20.1% $TiO_2$, 0.36% $V_2O_5$, 0.70% $SiO_2$, 7.41% $Al_2O_3$, 1.26% CaO, 4.05% MgO, 0.19% Cr, 0.03% P and 0.02% S.

The Historic Estimate reported by Bersimis Mining in 1964 (GM37408) was 79 million tons grading 48% Fe, 20.5% $TiO_2$, 0.19% Cr and 0.36% $V_2O_5$. This historical estimate was not verified by a qualified person and insufficient work was done to classify the historical estimate relative to current mineral resources. It should only be considered has an indication of the iron-titanium mineral potential and not necessarily indicative of the mineralization on the La Blache property. Temas Resources is not treating this historic estimate as current mineral resources and a qualified person has not reviewed the work to define the quality of the work associated with this historic estimate.

An aeromagnetic map (2083G) covering the La Blache property area was published in 1968 by the Geological Survey of Canada.

The La Blache sector was mapped at a regional scale during the MRNFQ's Grenville Project in 1968-1969 (DP127 and RG162) when the name of La Blache Anorthosite Pluton first appeared on published maps. A geotechnical site investigation was completed in 1969 by L. Kish who collected several mineralized samples (GM26833, DP127 and RG162) with the following results (RG162): 0.53% $SiO_2$, 50.12% Fe, 20.84% $TiO_2$ and 0.20% V at Hervieux-West; 0.91% $SiO_2$, 49.74% Fe, 19.35% $TiO_2$ and 0.20% V at Schmoo Lake and 0.66% $SiO_2$, 51.34% Fe, 20.09% $TiO_2$ and 0.21% V at Hervieux East.

A large exploration campaign, the Manic Project, was undertaken by SOQUEM in 1976 covering 34,700 km$^2$ (GM49156, GM49162, GM49164 and GM49165) that included lake-bottom sediment geochemistry, airborne spectrometry and a geological survey. Following this campaign, SOQUEM outlined 66 areas of interest for base metals and other minerals without retaining the La Blache occurrence (DP86-18, MB86-58 and MB89-58).

In 1980, three concession blocks totalling nine claims were staked by Les Resources Camchib (GM37408) covering the Hervieux-West, Hervieux-East and Schmoo Lake occurrences. Camchib concluded that the titaniferous magnetite occurrences at La Blache represented an important source of titanium, iron and possibly of chrome and vanadium.

In 1982, the three claim blocks were explored by Services Exploration (GM39253, GM39254, GM39255 and GM39256) who completed a geological and dip needle survey at Schmoo Lake without the discovery of any massive titaniferous magnetite. At Hervieux-Est, a geological survey uncovered 25m to 30m of massive magnetite. At Hervieux-West, ten samples of titaniferous magnetite contained between 49.20% and 50.58% Fe and between 18.40% and 21.86% $TiO_2$.

Metallurgical studies of the ilmenite mineralization were performed in 1992 (GM51848) at the Hervieux-Ouest occurrence as part of the claims then owned by Gaspésie Société d'Exploration Pétrolière et Minière. The testing was completed by BHP-UTAH and produced a heavy mineral concentrate of ilmenite containing 46% to 50% $TiO_2$. In 1993, Gaspésie Société d'Exploration Pétrolière et Minière prospected the Hervieux East and West occurrences. The Hervieux East and West ilmenite occurrences contained 5% to 10% ilmenite, but was deemed uneconomic at the time and no further work was recommended.

Lac La Blache was mapped in 2000 by the MRNFQ (RG2002-01). The La Blache anorthosite was represented on the new geological map (unit mPbla1) as well as the iron and titanium mineralization (mPbla5).

A geological field excursion guidebook (MB2003-03) on the La Blache mineralization was published in 2003.

In 2005, the MRNFQ (PRO2003-03) published new geochemical data of lake-bottom and stream sediments covering La Blache. Numeric data of airborne geophysical surveys were made available in 2006 (DP2006-06).

In 2006, Fancamp Exploration Ltd., performed metallurgical tests (GM62464) on two samples of titaniferous magnetite from the Hervieux-Est occurrence (GM62465). The two samples were analyzed by COREM contained in excess of 22% $TiO_2$ and more than 67% of $Fe_2O_3$

During 2010, Nevado conducted a 3,425 line km, airborne geophysical survey which was comprised of measuring both magnetic and electromagnetic responses over the property. Argex Silvers Captial Inc. also conducted a 418 line km airborne magnetic gradiometer and VLF survey that overlaps parts of the property.

During 2010-11 Nevado Resources Corp. conducted drilled throughout the property package (as it existed at that time) testing multiple showings as part of a program focused on the Farrell-Taylor showing. The program culminated in an update to the previous resource estimates, producing the historical estimate at a 5.1% $TiO_2$ cut-off grade of 101,700,000 tonnes 21.75% $TiO_2$ Equivalent (41.76% Fe, 18% $TiO_2$, 0.18% V (0.33% $V_2O_5$)). Maxime Dupéré of SGS Geostat defined this Historic Estimate in the 2012 report "NI 43-101 Technical Report: Resource Estimation of the La Blache Project Cote-Nord, Quebec, Canada for Nevado Resources Corporation".This historic estimate would be best approximated as comparable to an inferred resource by modern standards, but modifications to resource estimation in 2014 were not applied to the resource estimation process and may change what constitutes resource material in a current estimate. Temas Resources is not treating this historic estimate as current mineral resources and this historical estimate was not verified by a qualified person. It should only be considered has an indication of the mineral potential and not necessarily indicative of the contained mineralization on the La Blache property. Preliminary metallurgical studies identified a process to extract the Fe, Ti and V from the bedrock. The findings were "testing of the oxide mineralizations by Neomet indicated 90% recovery of Iron and 95% recovery of Vanadium into a final high-purity product. Neomet demonstrated that Titanium could be 100% recovered from the leach solution into a TiO2 (titanium-dioxide) product suitable for further processing to pigment-grade $TiO_2$. Ammonium metavanadate (AMV), the precursor to $V_2O_5$ (Vanadium Pentoxide), was recovered from the leach solution at a purity of 99.9%" (Dupere, 2012). During this program, the company also conducted tighter spaced aeromagnetic and electromagnetic surveys over the area and a surface program conducted to investigate magnetic anomalies previously identified.

There has been no production from the property or neighbouring properties.

## 7.0 GEOLOGICAL SETTING AND MINERALIZATION

### 7.1 Regional Geology and Mineralization

The property is located in the Cote-Nord region of Quebec, part of the Grenville Geological Province (Figure 3). The Grenville extends for more than 2,000 km in length and skirts the North Shore of the St-Lawrence River. Its width varies from 300 km to 600 km and forms the south east segment of the Canadian Shield. The Archean rocks of the Superior Province and the Proterozoic rocks of the Otish Basin are separated from the Grenville Province by the Grenville Front. The tectonic fabric of the Grenville is predominantly northwest-southwest trending.

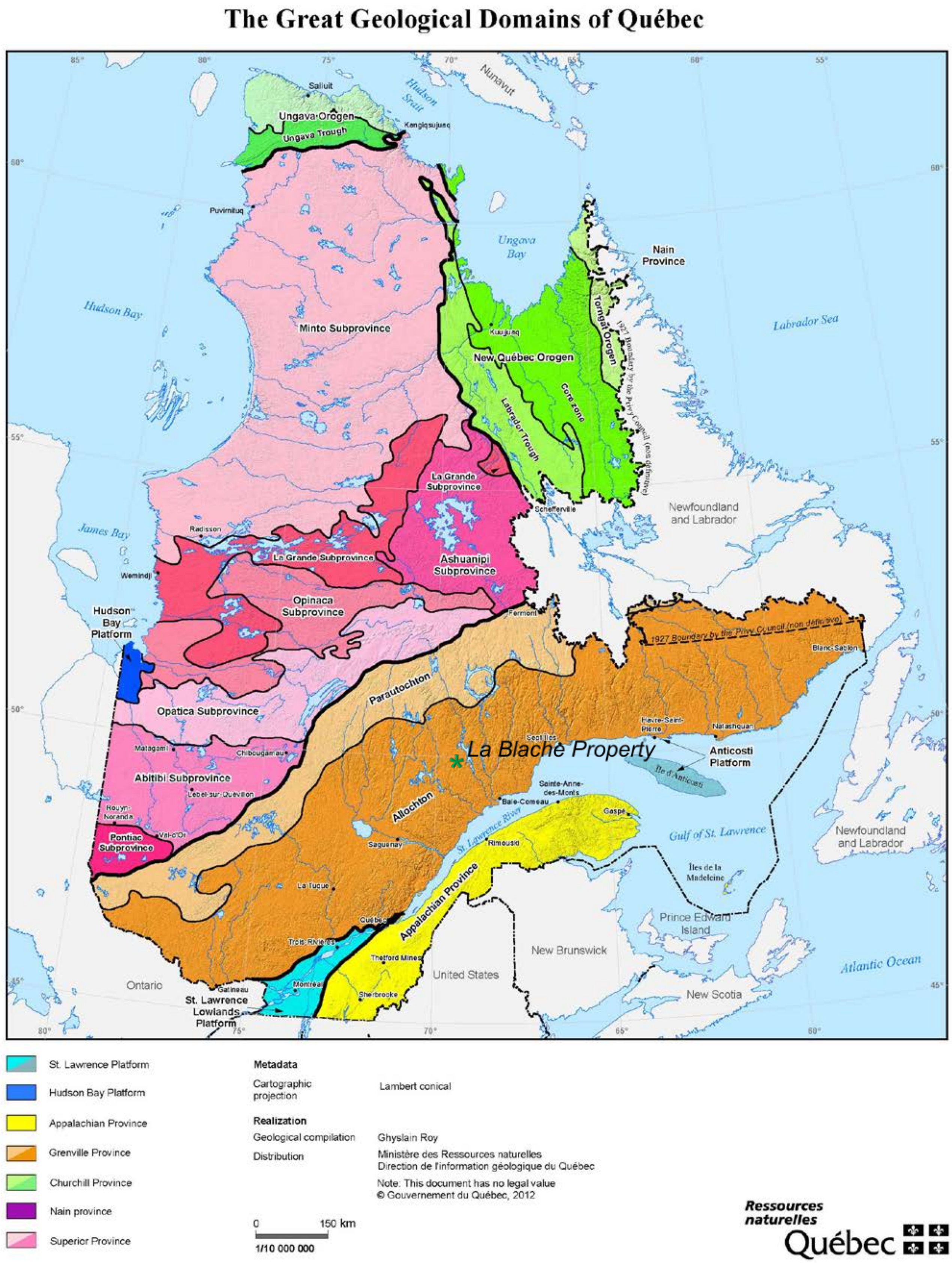



**Figure 3: Regional Geology**

## 7.2 Local Geology

The Grenville consists of gneiss domes and basins with complex and irregular structural patterns and intrusive rocks of variable composition, from gabbros to alkaline rocks. The circular shaped Manicouagan Structure located in proximity to the property was reportedly created by a meteorite impact some 214 million years ago.

The lithologies and mineralization on the property are as follows, with the lithologies divided into three major units: the gneissic and intrusive rocks of varied composition of the Hulot Complex, intrusive rocks that include the east-west trending La Blache Anorthosite Complex, and late crosscutting gabbronorites, gabbros, diabase, mangerites, granites and pegmatites (RG2002-02). The La Blache Anorthosite Complex is an almost circular batholith of 35km by 20km (GM52690) within intrusive rocks that extends for 100 kilometres by up to 20 kilometres. The anorthosites are cut by granites and pegmatite varying from a few centimetres to several metres of multiple orientations.

Four major lenses of titaniferous magnetite (Hervieux-West, Hervieux-East, Schmoo Lake and Farrell-Taylor) are present as tabular bodies that are aligned over a 17km long arc (RG2002-01) located at the center of the anorthosites. The lenses are almost parallel to the axis of the large antiform defined by the anorthosites that is slightly discordant with the lithologies. The geology is taken from descriptions contained in a number of company and government reports (GM02671, GM52690, RG162 and RG2002-01). Lithologies are all of igneous origin and are divided into anorthosites, garnet anorthosites, pegmatites, gabbroic anorthosite and titaniferous magnetites of the La Blache Anorthosite Complex.

### 7.2.1 Anorthosites

The anorthosites at the core of the La Blache Anorthosite Complex are composed of at least 90% andesine to labradorite plagioclase megacrysts with minor pyroxenes, titaniferous magnetite, ilmenite, garnet, biotite, olivine, pyrrhotite and chlorite. The anorthosites occupy 75% of the total surface of the property. It is massive, medium to coarse grained, equigranular and automorphic. It is also weakly deformed, unaltered, non-foliated, but occasionally cataclastic. The anorthosites are grey colour on fresh surfaces, and the labradorite is recognizable by its bluish tinge. The anorthosites are slightly magnetic.

### 7.2.2 Garnitiferous Anorthosites

Similar to typical anorthosites, but contains between 5% and 15% garnet, the garnets are agglomerated masses of 5 to 15cm linked to magnetite and ilmenite. The unit is located in direct contact with the iron oxides and is up to 25m wide.

### 7.2.3 Pegmatites

Dykes and veins of pink pegmatites cut all other units. They are composed of quartz and potassium feldspar with minor biotite and magnetite.

### 7.2.4 Gabbroic Anorthosites

The gabbroic anorthosites are distinguished from anorthosites by its content of 5% to 25% of mafic minerals. Contacts are gradual between the two units.

### 7.2.5 Titaniferous Magnetite

The titaniferous magnetite is a very black colour with a bluish reflection in contrast to the much lighter grey anorthosite, even in weathered outcrops. It is massive and is in contact with anorthosites that also occur as enclaves in the oxides. The typical composition is 80% titaniferous magnetite, 10% spinel, 5% to 10% ilmenite, and 5% pyroxene and/or plagioclase.

The dominant structure on the Property has a northwest orientation as per the general alignment of the La Blache Anorthosite Complex.

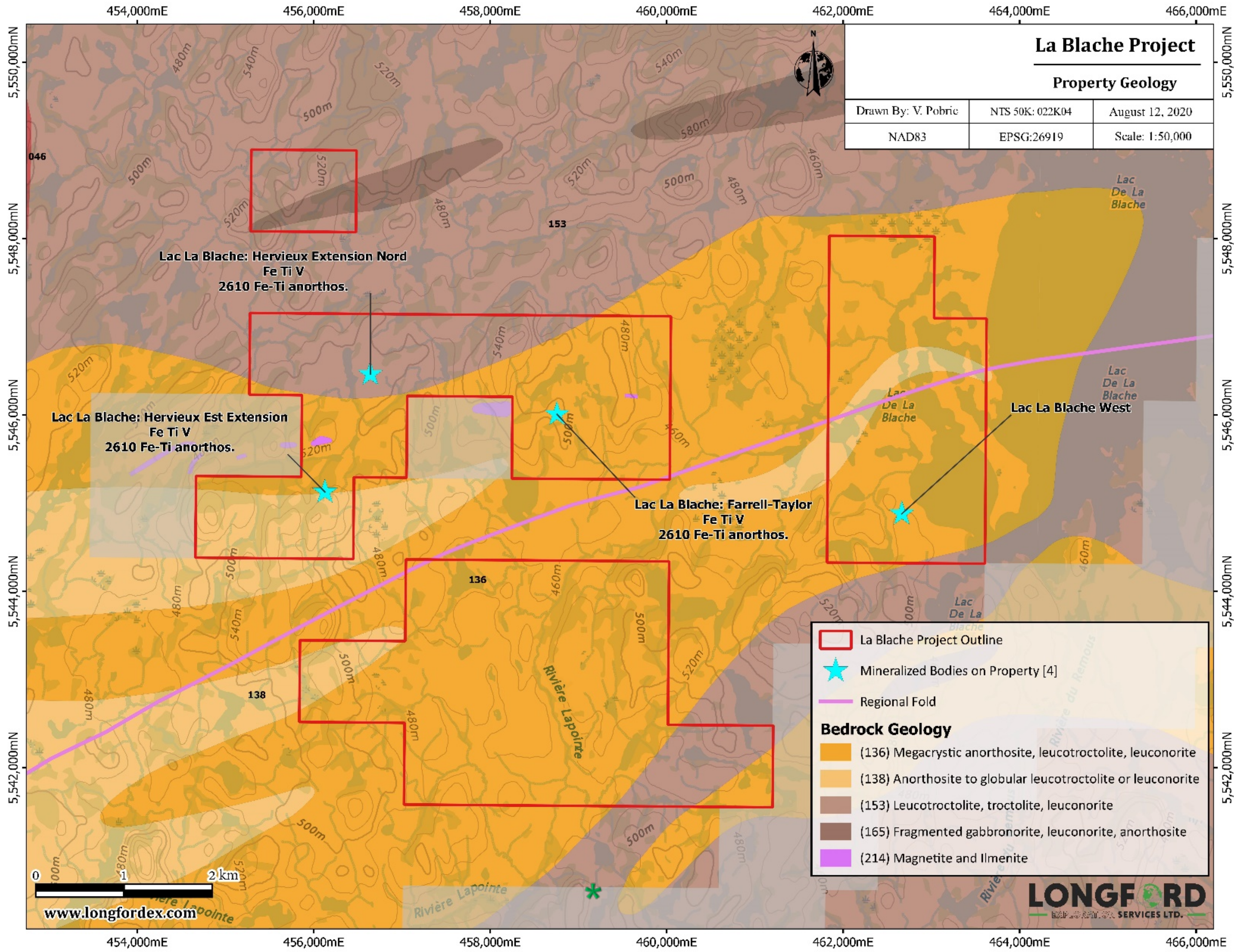



**Figure 4: Property Geology and Mineralization**

### 7.3 Property Mineralization

The property has multiple areas where mineralization that are denoted from either as little as a single mineralized sample, up to multiple drillholes.

#### 7.3.1 Farrell-Taylor

The Farrell-Taylor showing is the most advanced showing on the property. Surface mineralization in outcrop is located roughly at the eastern extent of an east-west 3.5 km long by 1 km wide dual geophysical anomaly with a magnetic low, conductive western portion and a magnetic high, non-conductive in this eastern portion. The drilling confirmed geophysical modelling, and mineralization is shallow east dipping (10° to 20°), 25 metres to 200 metres thick magnetic lens of massive, transitioning to semi-massive and then disseminated magnetite-ilmenite mineralization. The average true thickness of the mineralized intercepts from drill core is 85% to 95% of the reported length along the core (examples of intercepts, with drill widths in Table 2). This showing is defined by multiple mineralized outcrops on the western extents, a magnetic anomaly and 45 drillholes from the recent past (2010-11). The previous historic estimate twinned multiple historic holes and the 2010-11 drilling is the drilling which the author has the greatest confidence in of this particular campaign of drilling over previous drilling, which also appears reasonable, but not as qualitatively documented as this more modern drilling for both geochemical accuracy as well as spatially. The mineralization at Farrell-Taylor only comes to surface at the western extent of the mineralization and has a shallow plunge noted in the drilling to date. Historic drilling significant intercepts are provided in table 2.

### 7.3.2 Hervieux East Extension

The Hervieux East Extension is the second most developed showing on the property, defined as a 200m by a minimum of 35m width along strike, with good exposure. The mineralization is massive, medium to coarse grained magnetite and ilmenite in rounded outcrops. 4 holes were drilled in 2011 to test mineralization on 2 different drill pads, intersecting narrow mineralization starting from surface, salient intercepts are listed in Table 2.

### 7.3.3 Hervieux North Extension

Located approximately 1 kilometer north of Hervieux East Extension, this is a 30m cliff of magnetite-ilmenite bearing anorthosite. This prospect was discovered during the 2010 exploration campaign and has not receive additional work after initially found. The sample taken in 2010 assayed 61.9% $Fe_2O_3$, 16.7% $TiO_2$ and 0.17% $V_2O_5$

### 7.3.4 La Blache Lake West

This showing is a series of outcrops along a rounded knob, oriented NW-SE along the southern shore of Lac La Blache, approximately 4km to the ESE of The Farrell-Taylor mineralization. The showing is described as 5 to 25% mixed disseminated and vein-type magnetite and ilmenite, in anorthosite covering a fairly large area southwest of the shore of La Blache Lake. The average results from this area from all select grab samples was 13.5% $Fe_2O_3$, 3.6% $TiO_2$ and 0.08% $V_2O_5$, with the best result returned in a select grab sample in 2012 was 36.5% $Fe_2O_3$, 11.9% $TiO_2$ and 0.25% $V_2O_5$.

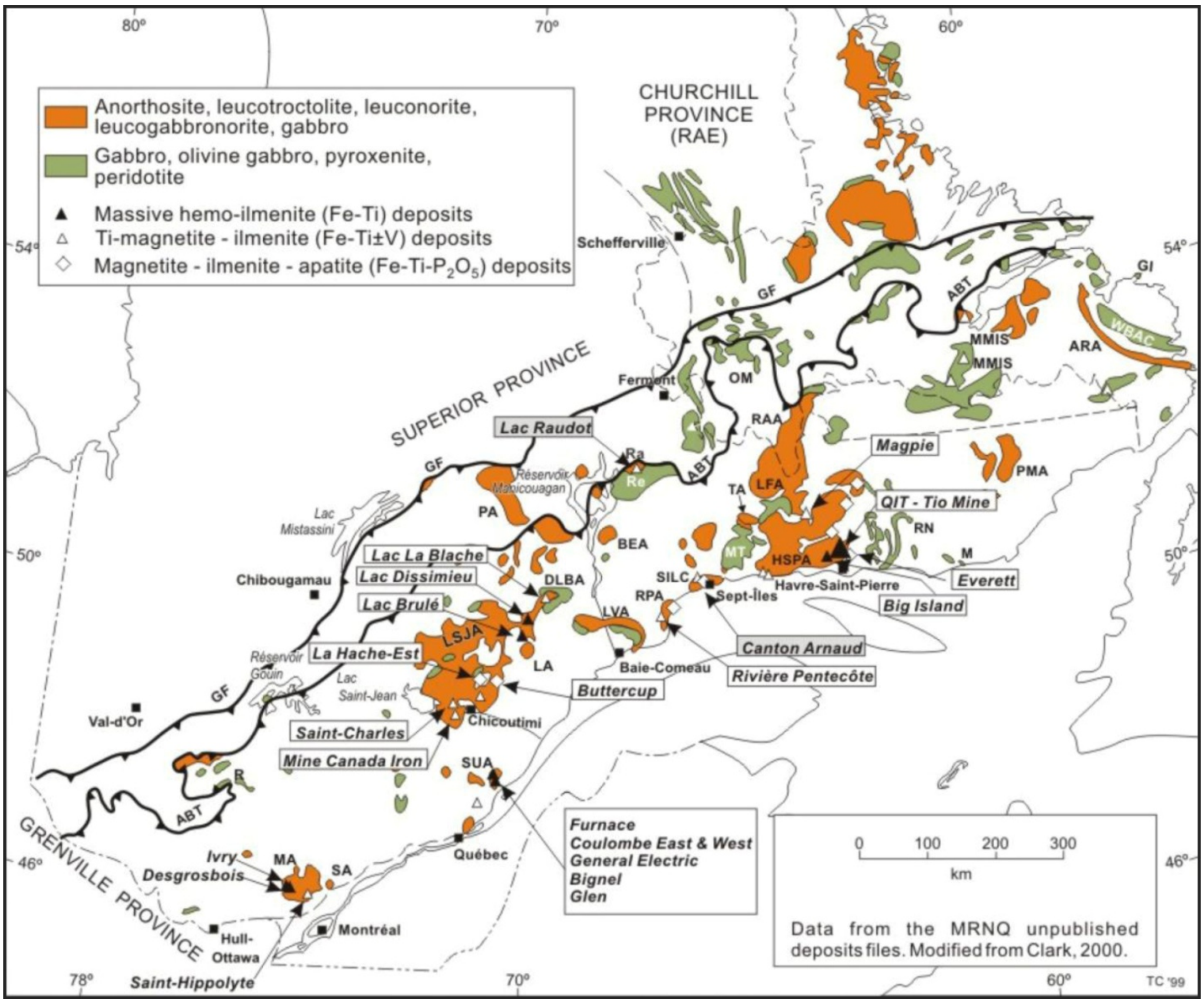
**Table 2: La Blache Salient Historic Drill Intercepts**

| Hole ID | From | To | Interval | Fe2O3 | TiO2 | V2O5 | Showing |
|---|---|---|---|---|---|---|---|
| FT-10-04 | 179.00 | 262.95 | 83.95 | 59.91 | 18.08 | 0.36 | Farrell-Taylor |
| FT-10-05 | 159.50 | 227.05 | 67.55 | 55.00 | 16.09 | 0.33 | |
| FT-10-07 | 250.00 | 298.13 | 48.13 | 60.65 | 18.74 | 0.36 | |
| FT-10-08 | 206.80 | 296.50 | 89.70 | 58.90 | 17.89 | 0.08 | |
| FT-10-19 | 250.40 | 313.05 | 62.65 | 57.64 | 17.02 | 0.36 | |
| FT-10-20 | 245.00 | 304.84 | 59.84 | 63.77 | 17.96 | 0.24 | |
| FT-10-21 | 327.00 | 381.50 | 54.50 | 59.95 | 18.36 | 0.33 | |
| FT-10-24 | 287.50 | 344.00 | 56.50 | 63.42 | 18.93 | 0.38 | |
| FT-10-25 | 283.00 | 365.61 | 82.61 | 59.66 | 17.91 | 0.36 | |
| FT-10-27 | 269.20 | 321.70 | 52.50 | 61.26 | 18.15 | 0.38 | |
| FT-10-29 | 309.00 | 368.50 | 59.50 | 61.90 | 17.95 | 0.35 | |
| FT-11-01 | 382.00 | 500.71 | 118.71 | 65.67 | 20.02 | 0.37 | |
| FT-11-02 | 403.00 | 488.78 | 85.78 | 66.86 | 20.90 | 0.37 | |
| FT-11-05 | 388.50 | 460.10 | 71.60 | 66.53 | 20.46 | 0.38 | |
| FT-11-08 | 395.00 | 485.95 | 90.95 | 54.61 | 16.42 | 0.29 | |
| HE-11-01 | 0.93 | 12.66 | 11.73 | 59.62 | 16.86 | 0.28 | Hervieux East Ext. |
| HE-11-02 | 0.44 | 12.59 | 12.15 | 58.44 | 15.26 | 0.29 | |
| HE-11-03 | 11.20 | 17.42 | 6.22 | 60.57 | 18.95 | 0.34 | |
| HE-11-04 | 14.49 | 23.18 | 8.69 | 53.33 | 15.68 | 0.26 | |
| Interpretation indicated true width is 85-95% of drill interval length. | | | | | | | |

## 8.0 DEPOSIT TYPES

The property is composed of geological units likely to contain significant iron, titanium and vanadium oxide mineralization of igneous origin and of economic interest.

The mineralization on the property is composed of veins, dykes, lenses and tubular bodies of massive titaniferous magnetite linked to anorthosites that are common to the Grenville Geological Province. The Magpie Deposit also located on the North Shore constitutes one of the largest titaniferous magnetite deposits with reserves in excess of 800 million tonnes grading 43% Fe, 11% $TiO_2$, 1.6% Cr and 0.20% V (Vallée and Raby, 1971). This is an historic estimate and is strictly historical in nature and should therefore not be relied upon. A Qualified Person has not done sufficient work to classify the historical estimate as current CIM Mineral Resource categories. There is no guarantee that any future exploration would upgrade the historical Mineral Resources into current Mineral Resources. The property location is shown in Figure 5 as Lac La Blache.




*Source: Mineral Deposits of Canada, Regional Metallogeny, Prospective Metallogenic Settings of the Grenville Province, by Louise Corriveau, Serge Perreault1 and Anthony Davidson).*

**Figure 5: Grenville Province Regional Mineralization**

The oxide mineralization of La Blache property is part of a widely distributed deposit-type which is typically associated in space and time with major igneous events.

Major deposits of titano-magnetite are divided into a phosphorus-rich type (Sept-Îles) and phosphorus-poor type (La Blache and Magpie). Both are distinctive in that they show high concentrations of chrome, the presence of the mineral spinel which reflects the high $Al_2O_3$ contents of the rocks and relatively low vanadium (from trace to 0.40% $V_2O_5$).

There are multiple theories on the formation of mineralization. One theory supports an origin by accumulation of dense crystals in a magma chamber through settling under the force of gravity (Pang et al. 2008), while a second favours crystallisation from an immiscible oxide-rich magma within the silicate magma intrusive sequence (Zhou et al. 2005).

## 9.0 EXPLORATION

A limited reconnaissance of the property and core storage area was conducted for the preparation of this report. In 2019 the core storage and road access to the property were evaluated. The core storage at that time was intact and complete, but road access was insufficient to get closer to the property boundaries than 5km. This was due to road deactivations by the forestry companies in the area through the years, or simply road long in disuse becoming too overgrown for any discernable path to be distinguished. In an attempt to better facilitate a property visit, in 2020 the property was accessed by helicopter. Due to the long period of inactivity on the property most of the previously work areas were significantly overgrown, which restricted even helicopter access to spots where there was a natural break in the vegetation. Although this significantly reduced options for safely landing the machine on the property, it did not eliminate access the property. The author hiked from a landing spot and visited a few drill pads at the Farrell-Taylor, Hervieux east extension and the core storage at Lac Fleury. Drill pads at Farrell-Taylor that were visited were correctly coincident with locations provided in the previous reports, but the drill collars were not identifiable within the overgrown drill pad area. Mineralized outcrop was sampled at Hervieux East Extension was sampled, but assay results are still pending at the time of writing from the lab. Sample descriptions and locations are provided in table 4 and were sampled near the trench samples taken and referred to in previous reports. Landing at Lac La Blache West was deemed unsafe by the pilot and time restrictions dictated that only a fly over could be conducted. No outcrop showed significant mineralization (the darker, black, with blue luster of the mineralized lenses was not observed, which fits well with the description of less mineralization disseminations and veins).

Both visits were conducted using a handheld GPS and printed maps to orient and locate places on the property and direct places visited. Wit the restrictive access and time to the property visit, sampling was biased to showings that were accessible and although representative of both the outcrops visited and mineralization on the property are not exclusively representative of the variability of mineralization on the property and are not an exhaustive test of known mineralization on the property.

### 9.1 Geochemistry

A limited time frame of the property visit restricted both the timeframe and access across the property. Check samples were taken at the southern portion of the mineralization at Hervieux East Extension.

**Table 4: 2020 Sample Descriptions**

| Sample | NAD83 mE | NAD83 mN | Elev m | Date | Sample | Description |
|---|---|---|---|---|---|---|
| Y995706 | 456012 | 5545643 | 540 | 2020-08-10 | Rock Grab | Sample of large medium to coarse grained equigranular, massive, black, high luster, strongly magnetic magnetite-ilmenite outcrop. |
| Y995707 | 456028 | 5545652 | 544 | 2020-08-10 | Rock Grab | Sample of large medium to coarse grained equigranular, massive, black, high luster, strongly magnetic magnetite-ilmenite outcrop, next outcrop over from previous sample, next to old channel samples. |

## 10.0 DRILLING

Diamond drilling in the area has been documented, with very few details available, starting in 1956 by Bersmis Mining. During 2010 and 2011 Nevado Resources Corp. conducted helicopter supported BTW sized, diamond drilling programs at a number of the showings known to occur in the immediate area. As part of this campaign, Nevado drilled 45 holes totalling 16,576.68 metres at the Farrell-Taylor showing and 4 holes totalling 741.76 metres at the Hervieux East Extension target. No additional drilling has been conducted since this 2011 drilling campaign by Temas or the previous land holders, as confirmed from the 2020 site visit there has been no additional disturbances noted on the property. None of the drilling at La Blache has been conducted by Temas Resources.

The core from the drill holes were transported by helicopter from the drill sites to the Nevado core logging facility located 25 km to the west of the Farrell-Taylor Showing. There, the geologists and technicians from PJLEXPL Inc., a full-service exploration contractor from Laval, Quebec, under the supervision of Jean Lafleur, M.Sc., P. Geo., La Blache Project Manager, logged, sampled, tagged and split the core in half of 0.25 m to 1.0 m lengths using a hydraulic splitter. Sample intervals averaged 2.5m in length. The individual sampled intervals of half-split core were inserted in tagged plastic bags, sealed and placed in large nylon bags ready for shipment to the ALS Laboratory Group ALS-Chemex facility in Val-d'Or, Quebec. ALS Chemex is a fully accredited laboratory under ISO 9001 and ISO/IEC 17025 standards. Blanks and duplicates were inserted in the sample stream on-site at every 20 core samples. Review of both SGS's and Lafleur's reports confirm drill core sampling was done to industry best-practise standards. The core processing facilities visited would be suitable to conduct the work in question but currently would require some minor repairs and cleaning to prepare to be used in the future.

Inspection of the core library during the site visits confirmed that the drill core was sampled as described in the previous reports and that the bedrock is competent and the spot-checked intervals appear to have good recovery. There is no mention to recovery in the previous reports and the data provided to the author does not contain RQD measurements, but neither recovery or sampling procedures appear to present an area of concern. The 2020 property visit included a stop at the core storage, which uncovered that several of the drill core boxes had been emptied into a pile, destroying the physical record of the holes. The damaged drill core was most of a the boxes in a single core stand, which is approximately a third of the Leduc-Farrell drilling (a showing on the southwestern portion of the DAB claims group, which is to the south of the La Blache Claims. The remainder of the 2010 & 2011 drill core is still intact and in the storage racks at the Lac Fleury Camp, particularly the Farrell-Taylor and Hervieux East Extension drill core. The remainder of the documented drilling in the area lies out of the La Blache Claims group.

**Table 6: 2010-11 Drill Collar Locations**

| Hole ID | Easting | Northing | Elevation | Azimuth | Dip | Length | Zone |
|---|---|---|---|---|---|---|---|
| FT-10-01 | 458328 | 5546117 | 512 | 180 | -70 | 222.7 | Farrell Taylor |
| FT-10-02 | 458317 | 5545980 | 500 | 180 | -70 | 191.6 | Farrell Taylor |
| FT-10-03 | 458346 | 5546255 | 495 | 180 | -70 | 289.3 | Farrell Taylor |
| FT-10-04 | 458482 | 5545996 | 504 | 180 | -70 | 291.24 | Farrell Taylor |
| FT-10-05 | 458488 | 5546089 | 491 | 180 | -70 | 233.1 | Farrell Taylor |
| FT-10-06 | 458313 | 5545983 | 500 | 0 | -55 | 228.27 | Farrell Taylor |
| FT-10-07 | 458434 | 5545901 | 513 | 0 | -55 | 307.1 | Farrell Taylor |
| FT-10-08 | 458366 | 5545857 | 519 | 0 | -55 | 315.5 | Farrell Taylor |
| FT-10-09 | 458600 | 5545989 | 497 | 0 | -55 | 359 | Farrell Taylor |
| FT-10-10 | 458465 | 5545776 | 508 | 180 | -75 | 296.4 | Farrell Taylor |
| FT-10-11 | 458649 | 5546122 | 495 | 0 | -55 | 349.2 | Farrell Taylor |
| FT-10-12 | 459168 | 5546050 | 489 | 330 | -55 | 287.2 | Farrell Taylor |
| FT-10-13 | 458603 | 5545904 | 491 | 0 | -75 | 326.6 | Farrell Taylor |

| Hole ID | Easting | Northing | Elevation | Azimuth | Dip | Length | Zone |
|---|---|---|---|---|---|---|---|
| FT-10-14 | 459113 | 5546154 | 486 | 330 | -55 | 320 | Farrell Taylor |
| FT-10-15 | 458627 | 5545782 | 486 | 0 | -75 | 381.59 | Farrell Taylor |
| FT-10-16 | 459020 | 5546271 | 485 | 330 | -55 | 240.53 | Farrell Taylor |
| FT-10-17 | 458777 | 5546132 | 505 | 330 | -75 | 318 | Farrell Taylor |
| FT-10-18 | 458944 | 5546346 | 483 | 330 | -55 | 297 | Farrell Taylor |
| FT-10-19 | 458776 | 5545868 | 502 | 330 | -75 | 340.2 | Farrell Taylor |
| FT-10-20 | 458757 | 5546008 | 506 | 330 | -75 | 344.61 | Farrell Taylor |
| FT-10-21 | 459047 | 5545902 | 486 | 330 | -75 | 385.9 | Farrell Taylor |
| FT-10-22 | 458956 | 5545989 | 487 | 330 | -55 | 349.29 | Farrell Taylor |
| FT-10-23 | 458788 | 5545739 | 500 | 330 | -75 | 342.44 | Farrell Taylor |
| FT-10-24 | 458892 | 5546063 | 495 | 330 | -75 | 344 | Farrell Taylor |
| FT-10-25 | 458913 | 5545845 | 501 | 330 | -75 | 378.44 | Farrell Taylor |
| FT-10-26 | 459280 | 5546434 | 489 | 0 | -75 | 250.95 | Farrell Taylor |
| FT-10-27 | 458865 | 5545996 | 501 | 330 | -75 | 332.31 | Farrell Taylor |
| FT-10-28 | 459280 | 5546334 | 484 | 0 | -75 | 226.44 | Farrell Taylor |
| FT-10-29 | 458900 | 5546184 | 488 | 330 | -60 | 378.11 | Farrell Taylor |
| FT-10-30 | 459738 | 5546150 | 489 | 330 | -75 | 236.64 | Farrell Taylor |
| FT-10-31 | 458820 | 5546253 | 489 | 330 | -60 | 368.87 | Farrell Taylor |
| FT-10-32 | 459638 | 5546150 | 499 | 330 | -75 | 196 | Farrell Taylor |
| FT-11-01 | 459111 | 5546145 | 491 | 330 | -75 | 509.13 | Farrell Taylor |
| FT-11-02 | 459168 | 5546050 | 490 | 330 | -75 | 500 | Farrell Taylor |
| FT-11-03 | 459020 | 5546271 | 489 | 330 | -75 | 482.18 | Farrell Taylor |
| FT-11-04 | 459359 | 5545962 | 492 | 350 | -75 | 495.31 | Farrell Taylor |
| FT-11-05 | 459223 | 5545951 | 485 | 330 | -75 | 497.41 | Farrell Taylor |
| FT-11-06 | 459323 | 5546070 | 484 | 350 | -75 | 585.1 | Farrell Taylor |
| FT-11-07 | 459329 | 5546332 | 490 | 340 | -75 | 617.85 | Farrell Taylor |
| FT-11-08 | 459355 | 5545868 | 491 | 350 | -75 | 510.07 | Farrell Taylor |
| FT-11-09 | 459518 | 5546227 | 516 | 350 | -75 | 543.46 | Farrell Taylor |
| FT-11-10 | 459087 | 5545821 | 487 | 350 | -75 | 537.64 | Farrell Taylor |
| FT-11-11 | 459261 | 5545843 | 469 | 334 | -75 | 522.56 | Farrell Taylor |
| FT-11-12 | 459384 | 5545757 | 480 | 350 | -75 | 502.35 | Farrell Taylor |
| FT-11-13 | 459452 | 5545857 | 508 | 350 | -75 | 545.09 | Farrell Taylor |
| HE-11-01 | 456026 | 5545758 | 535 | 140 | -75 | 174.33 | Hervieux East Ext |
| HE-11-02 | 456026 | 5545758 | 535 | 320 | -75 | 161.33 | Hervieux East Ext |
| HE-11-03 | 456139 | 5545747 | 536 | 140 | -75 | 250.5 | Hervieux East Ext |
| HE-11-04 | 456139 | 5545747 | 536 | 320 | -75 | 155.6 | Hervieux East Ext |

### 10.1 Results of Drilling

Drilling at both showings had anomalous mineralization, but Farrell-Taylor is of significance and resulted in the delineation of an 1150m long (oriented roughly east to west) by 35 to 50m wide (North-South) and 30 to 50m thick, with a shallow plunge from west to east. This lens of mineralization defined a historic estimate at a 5.1% $TiO_2$ Eq cut-off, comprised of 101,700,000 tonnes at 21.75% $TiO_2$ Eq (41.76% Fe, 18% $TiO_2$, 0.18% V (0.33% $V_2O_5$)). Maxime Dupéré of SGS Geostat to define this Historic Estimate in the 2012 report “NI 43-101 Technical Report: Resource Estimation of the La Blache Project Cote-Nord, Quebec, Canada for Nevado

Resources Corporation". This historic estimate is relevant because it is the culmination of previous work conducted on the property. It is of the author's opinion that this historic estimate is reliable as it was prepared to the quality and rigour as defined by NI43-101 standards to define an inferred resource at that time. As it was 2012 it did not incorporate the supplemental changes to refine the resource categories in 2014, a qualified person has not conducted sufficient work to classify the historical estimate required to categorize this resource to current CIM definitions of a resource (this may include additional drilling requirements). Temas Resources is not treating this historic estimate as current mineral resources and a qualified person has not reviewed the work to define the quality of the work associated with this historic estimate. With such a large historic resource as a basis of work, the Farrell-Taylor is recommended as the area to focus the bulk of future work around and continue to quantify the potential of this mineralization.

The initial drill holes at the Hervieux east extension have demonstrated that mineralization does extend below surface, but to a limited extent, where drilled. Further consideration should be given to the magnetic response and its modeling before additional drill hole locations be selected. Based on current information, mineralization here appears to only be a shallow lens sitting on a hilltop over a relatively small area.

The drilling in both areas has been stated to have a true thickness of 85-95% of the drill intercept. None of the drilling on the property has been conducted by Temas Resources and the cited drilling was all conducted for Nevado Resources Corp., the previous holder of the claims.

## 11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

2 samples were taken by the author and sent to ALS Global's Vancouver Geochemistry Laboratory. These samples were also pulverized, to 75µm and then analyzed using MC-ICP61 for ICP-MS results and MC-ICP06 to get whole rock characterization of the material. The samples placed in plastic sample bags with identifying Tyvek tags provided by the lab to identify each sample. The sample bags were then sealed and in the possession of the author except for the time which they were checked in the author's language for the flights to Vancouver. Upon receipt of said bag in Vancouver, the samples were delivered to the lab by the author, there was no indication that any of the samples had been tampered with.

The analytical protocols used at ALS Chemex were the ME-ICP61 for Trace Elements (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, U, V, W, Zn); ME-ICP06 for Major Elements as Oxides $Fe_2O_3$, $TiO_2$, $V_2O_5$ ($Al_2O_3$, BaO, CaO, $Cr_2O_3$, $K_2O$, MgO, MnO, $Na_2O$, $P_2O_5$, $SiO_2$ and SrO); Loss on Ignition (LOI's) at 1,000°C; TOT-ICP06 for Total Calculations of Major Elements.

The 2010 and 2011 drilling underwent reasonable protocols to ensure analytical accuracy and precision with appropriate consideration for security of sample from drill to completed geochemical analysis. The core from diamond drill holes were transported by helicopter from the drill sites to the Nevado core logging facility located 25 km to the west of the Farrell-Taylor Showing. There, the geologists and technicians from PJLEXPL Inc., a contractor from Laval, Quebec, under the supervision of Jean Lafleur, M.Sc., P. Geo., La Blache Project Manager, logged, sampled, tagged and split the core in half of 0.25 m to 1.0 m lengths using a hydraulic splitter. The individual sampled intervals of half-split core were inserted in tagged plastic bags, sealed and placed in large plastic bags ready for shipment to the ALS Laboratory Group ALS-Chemex facility in Val-d'Or, Quebec. ALS Chemex is a fully accredited laboratory under ISO 9001 and ISO/IEC 17025 standards. Blanks and duplicates were inserted in the sample stream on-site at every 20 core samples. The V results were obtained by the ME-ICP61V. The $Fe_2O_3$, $TiO_2$ and other major elements were obtained by ME-ICP06 in 2010. The $Fe_2O_3$, $TiO_2$ and other major elements were obtained by ME-XRF06 in 2011.

The analytical testing conducted at ALS Chemex were ME-MS81 for Trace Elements (Ag, Ba, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Ga, Gd, Hf, Ho, La, Lu, Mo, Nb, Nd, Ni, Pb, Pr, Rb, Sm, Sn, Sr, Ta, Tb, Th, Tl, Tm, U, V, W, Y, Yb, Zn and Zr); ME-ICP06 for Major Elements as Oxides was retained for $Fe_2O_3$, $TiO_2$, $V_2O_5$ in 2010 ($Al_2O_3$, BaO, CaO, $Cr_2O_3$, $K_2O$, MgO, MnO, $Na_2O$, $P_2O_5$, $SiO_2$ and SrO); ME-XRF06 for Major Elements as Oxides was retained for $Fe_2O_3$, $TiO_2$, $V_2O_5$ staring in 2011. Additional assay results included: ($Al_2O_3$, BaO, CaO, $Cr_2O_3$, $K_2O$, MgO, MnO, $Na_2O$, $P_2O_5$, $SiO_2$ and SrO); ME-ICP61V for the Trace Element Vanadium using the Aqua-Regia Total Digestion Method; OA-GRA05 for Loss on Ignition (LOI's) at 1,000°C; TOT-ICP06 for Total

Calculations of Major Elements; and ME-MS61 for the Trace and Major Elements as Metals (Ag, Al, As, Ba, Be Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn.

All samples received at ALS Minerals were digitally inventoried using a bar-code and then weighed. Samples having excess humidity were dried. Sample material was crushed in a jaw and/or roll crusher to 70% passing 9 mesh. The crushed material was split with a rifle splitter to obtain a 250 g sub-sample which was then pulverised to 85% passing 200 mesh using a single component (flying disk) or a two component (ring and puck) ring mill.

It is the author's opinion that sampling procedures, sample security and laboratory's handling of material used during the 2010 and 2011 drill campaign both by the geologic team on site and the laboratory was sufficient and reliable and the results are representative of the material found on the property.

## 11.1 Quality Assurance and Quality Control Procedures

In addition of the standard laboratory QA/QC programs, Nevado implemented its own internal QA/QC protocol consisting in the insertion of blanks and core duplicates in the Project sample series.

### 11.1.1 Analytical Blanks

For the 2010-11 drilling program, Nevado implemented the insertion of analytical blanks in the sample series as part of their internal QA/QC protocol. The analytical blanks were made of sand from a nearby beach, approximately 10 km from the Farrell-Taylor deposit. The blank samples were inserted at every 20 samples in the sample series. A total of 226 analytical blanks were analyzed by using the same analytical measures as described above corresponding to 2.4% of the samples analyzed during the 2011 exploration program. From the 226 blanks analyzed, 144 came from the FT-XX series belonging to the Farrell –Taylor Deposit sector. All of the 226 blanks analyzed returned values over the method detection limit as well as 5 times and 10 times the detection limit. Figure 6 shows the various plots of the variation of the analytical blanks according to blank numbers (with time).

No significant changes or anomalous values for $Fe_2O_3$, $TiO_2$ and $V_2O_5$ (V) were observed on the 2011 blanks. However, as described in the Figure 6, some peeks of higher and lower values were observed. The vanadium grades are more scattered than the other minerals however, there appears to be no significant contamination.

**Table 7: 2011 Summary Statistics for Blank Material**

| *Statistics* | *$Fe_2O_3$ (%)* | *$TiO_2$ (%)* | *V(ppm)* | *V%* |
|---|---|---|---|---|
| **Mean** | 3.78 | 0.51 | 48.74 | 0.0049 |
| **Median** | 3.79 | 0.51 | 48.00 | 0.0048 |
| **Standard Deviation** | 0.07 | 0.02 | 4.87 | 0.0005 |
| **Sample Variance** | 0.01 | 0.00 | 23.68 | 0.0000 |
| **Minimum** | 3.21 | 0.36 | 39.00 | 0.0039 |
| **Maximum** | 4.30 | 0.67 | 70.00 | 0.0070 |
| **Count** | 226 | 226 | 226 | 226 |

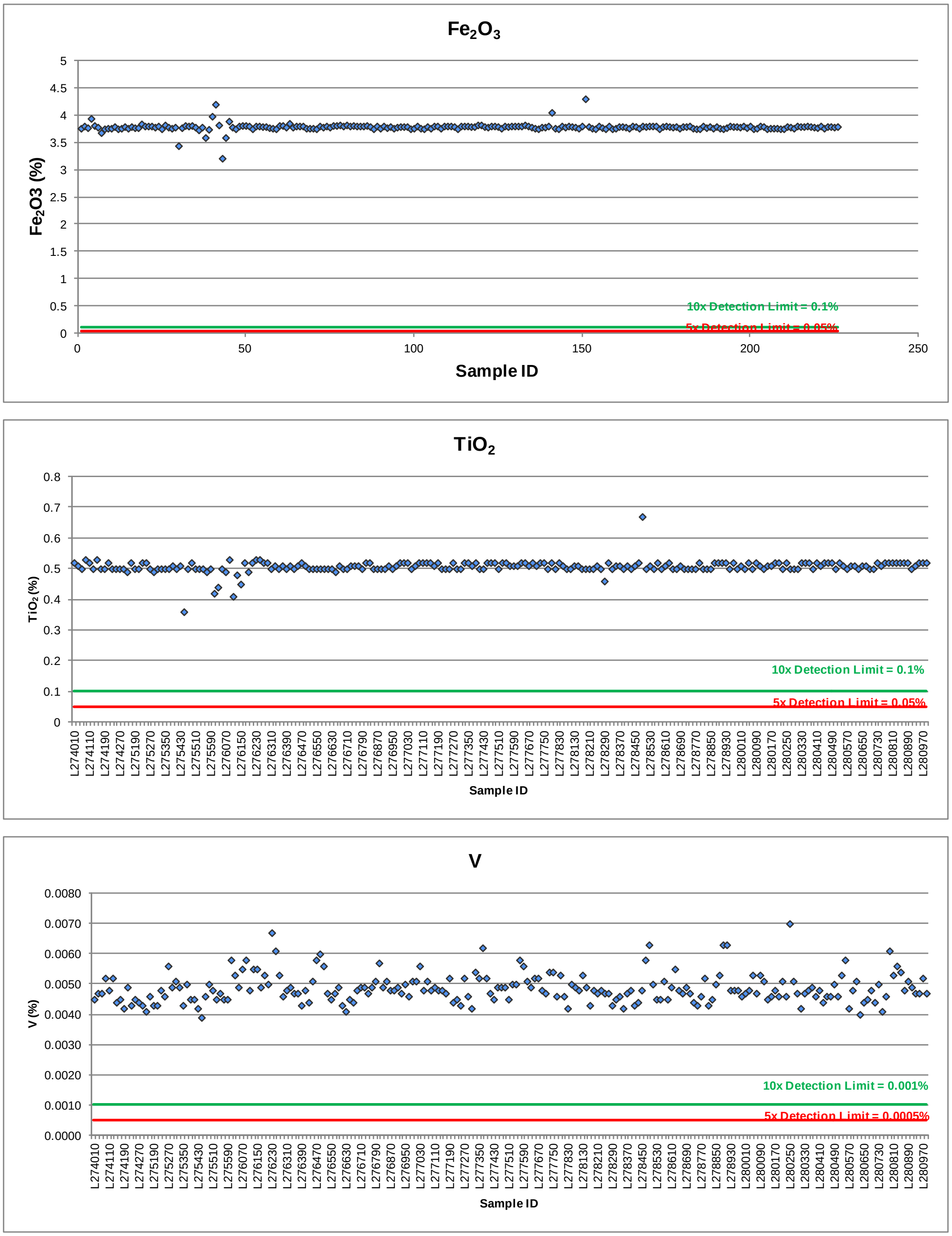
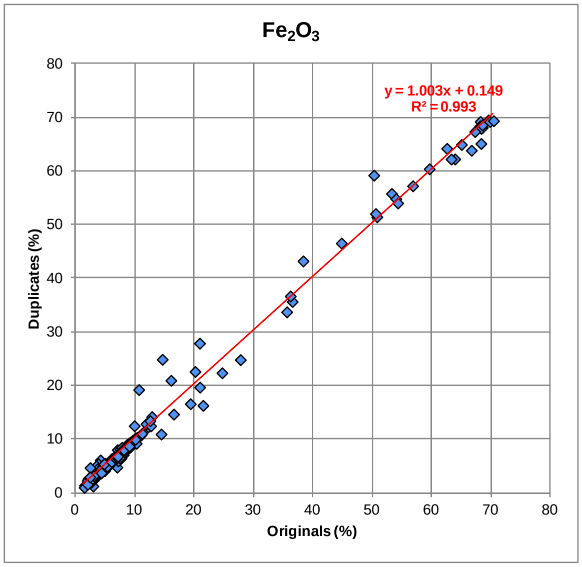
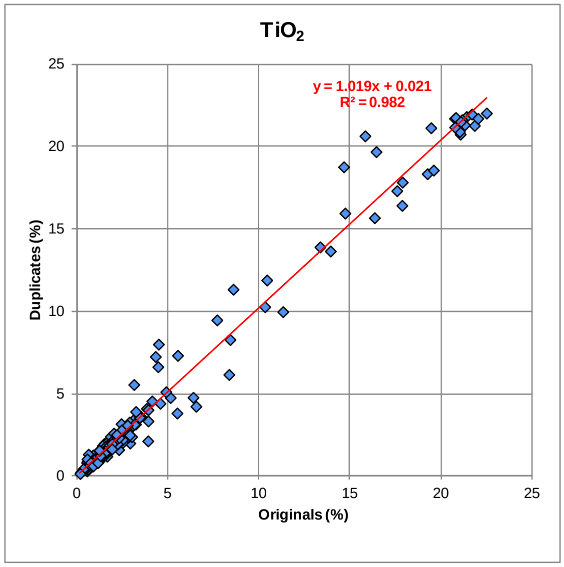



**Figure 6: $Fe_2O_3$, $TiO_2$ and V Grades Blank Scattergrams**

### 11.1.2 Core Duplicates by Nevado

As part of the 2010-11 QA/QC protocol, the remaining half core duplicates from 216 mineralized core samples were sent for analysis to ALS Minerals. The analyzed samples were selected from the drill holes completed during the 2011 exploration program. For the 216 core duplicates analyzed 78% of the $Fe_2O_3$ assay pairs were reproduced within ±10% and 90% reproduced within ±20%; 60% of the $TiO_2$ assay pairs were reproduced within ±10% and 79% reproduced within ±20%; 61% of the V assay pairs were reproduced within ±10% and 79% reproduced within ±20%. The sign test for the duplicates analyzed did not indicate any bias on the $Fe_2O_3$, V and $TiO_2$ results (Table 11-2 and Figure 7).



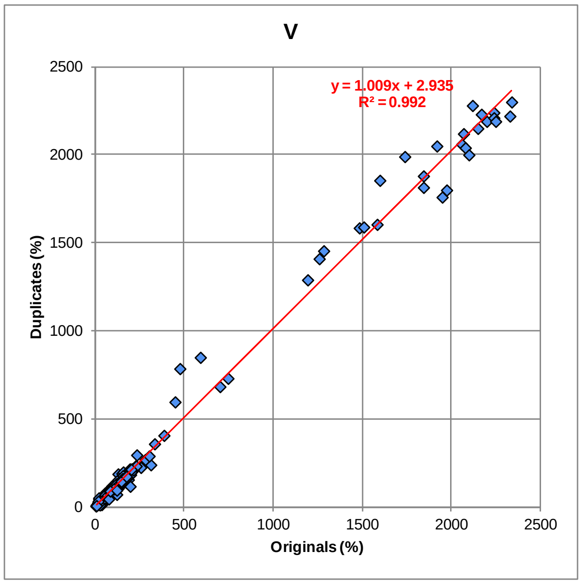




**Figure 7: Correlation Plots of Duplicate Core at ALS Minerals**

**Table 8: 2011 Comparison of Drill Core Duplicates**

| Commodity | Count | Original>Duplicate | Original<Duplicate | Original=Duplicate |
|---|---|---|---|---|
| $Fe_2O_3$ | 216 | 100<br>52% | 113<br>52% | 3<br>1% |
| $TiO_2$ | 216 | 99<br>46% | 113<br>52% | 4<br>2% |
| v | 216 | 98<br>45% | 108<br>50% | 10<br>5% |
| **Commodity** | **Count** | **Samples within % Relative Difference** | | |
| | | **±10%** | **±20%** | **±50%** |
| $Fe_2O_3$ | 216 | 169<br>78% | 195<br>90% | 212<br>98% |
| $TiO_2$ | 216 | 130<br>60% | 170<br>79% | 210<br>97% |
| v | 216 | 132<br>61% | 171<br>79% | 209<br>97% |

### 11.1.3 QA/QC Conclusions

No significant changes or anomalous values for $Fe_2O_3$, $TiO_2$ and $V_2O_5$ (V) were observed. The QA/QC results are considered to be adequate.

216 half core duplicate samples were selected from the drill holes completed during the 2011 exploration program. No analytical bias was observed. It is the author's opinion that the QA/QC protocol and the insertion of control samples by Nevado are within industry standards. The data is of sufficient quality to support mineral resources estimation.

Nevado did not conduct an Umpire sample program, where a selection of samples were assayed at a different lab to confirm that the primary testing lab did not have an unforeseen bias or other issue. The author recommends that this procedure be implemented in any additional drill programs to improve confidence in the laboratory results to an even greater rigour.

## 12.0 DATA VERIFICATION

The author has been provided the historic reports (with analysis of previous authors), the drill database and assay certificates from the drill core samples submitted to ALS Chemex (Locked PDF format from ALS). The author reviewed the findings of Maxime Dupéré both within the 2012 report as well as associated excel spreadsheets provided and found them to be consistent with each other and the assertions of Mr. Dupéré. Spot checks of the assays, as found in the drill database and within the assay certificates from ALS were also conducted, 20 samples at random were selected both within mineralization and within barren material were checked against the associated certificate and all of the samples as stated in the database were consistent with the certificate. Review of 20 blank and duplicate materials, isolated within the database also resulted in corroborating that the database was consistent with the assay certificates. The geochemical values as presented appear to be accurate representation of the material that was provided to the lab and it is of the author's opinion that this information can be utilized as a representative characterizing dataset for the mineralization on the property.

While visiting the core storage the author documented the drill core present and checked it against the drilling conducted to date on the property. The core storage contains all the drilling from the 2010 and 2011 drill campaigns. During this time the author also conducted some spot checks of sample intervals in the box compared to what was logged (sample number coinciding with marker blocks in the core boxes) and found all of the spot checks to line up with the logs. As this was a visual assessment of the drill core, lithologies and lithologic contacts were also check, but geochemical sampling was not conducted as the author did not want to remove all of the material for a given interval and did not have appropriate sampling equipment on hand (core splitter or saw). The Farrell-Taylor holes checked against the drill logs provided in the report from 2012 showed good continuity of measurement of contact and lithologic descriptions of the drillholes.

The program and nature of the work was too small to undertake a fulsome QAQC program in the field/sampling each showing and drill core to meet a valid statistical rigour. This may be an item of consideration in future drill programs but the author will defer to the future resource estimating QP to decide the required steps to maintain confidence in the material as the quality of the quantification is potentially improved through said future work. 2 field samples were taken but due to time constraints the results are not available at the time of publication. The 2 samples taken by the author are still being processed by the lab. These 2 samples are representative of the mineralization described and was as anticipated prior to arrival to investigate the outcrops they were taken from. Although a minor item in comparison, it is encouraging that even the smaller showings on the property are as described.

## 13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

In 2011, Neomet Technologies Inc. ("Neomet") of Dorval, Quebec, was engaged by Nevado Resources Corp. to complete initial metallurgical testing on massive oxide mineralization from the Farrell-Taylor showing. Neomet adapted their proprietary process for extraction of valuable metals from the massive oxides mineralization. This section of the report is a summary of the information the author found in a Neomet produced internal report from January 16th, 2012 titled "Confidential Report 3 Final Report: Miniplant Testing of Nevado Ti-Fe-V Ore Protected Business Information" and the information in Maxime Dupéré's May 14th, 2012 report "NI 43-101 Technical Report: Resource Estimation of the La Blache Project Côte-Nord, Québec, Canada for Nevado Resources Corporation" on the property for the information in this section. This section is a summary which describes this historic metallurgical testing and proposed application of the knowledge based on Neomet's opinions.

The test conducted to date appear to be of a preliminary nature and tested the oxide mineralization by Neomet. The results indicated 90% recovery of Iron and 95% recovery of Vanadium from the oxide mineralization into a high-purity product. Neomet demonstrated that Titanium could be 100% recovered from the leach solution into a $TiO_2$ product suitable for, but still requiring, further processing to produce a pigment-grade $TiO_2$. Ammonium metavanadate ("AMV"), the precursor to $V_2O_5$, was recovered from the leach solution at a purity of 99.9%.

Neomet Technologies Inc. (Neomet) acid recovery and regeneration process to assist in the $TiO_2$ recovery process as well as a chloride-based process for the recovery of titanium as titanium dioxide, ($TiO_2$), vanadium as vanadium pentoxide ($V_2O_5$) and iron as hematite ($Fe_2O_3$) from ores containing some or all of these elements.

Although the author is not a mineral processing expert and cannot attest as a qualified person to the accuracy of this section, this information is pertinent to the property and overall understanding of the project and has a working or high-level understanding of mineral processing and some of the constraints and considerations around this discipline. The author does believe that additional metallurgical studies are required based on results provided being of a clearly preliminary nature, which lacks sufficient variability to be representative of material potentially processed through out the mineralization.

### 13.1 Head Sample

Core samples received were crushed, ground and screened to 100% passing 100 mesh (150 µm). Ground material was blended, rolled and split in order to generate a representative head sample for chemical analysis. The chemical analysis for the material testing was conducted on is shown in Table 9. The grade of the material selected is higher than the historic resource estimate that this work was designed to test. The author cautions the reader that this is initial metallurgical work and that in some cases recoveries can be higher in situations of higher-grade material. This material is representative of the mineralogy and physical properties of the deposit, but additional variability testing to determine performance through out the mineralization would be recommended as part of any further study conducted on the property.

**Table 9: Chemical Analysis of Nevado Mineral Sample**

| Al | $Al_2O_3$ | Fe | $Fe_2O_3$ | Mg | MgO | Ti | $TiO_2$ | V | $V_2O_5$ |
|---|---|---|---|---|---|---|---|---|---|
| % | | | | | | | | | |
| 3.87 | 7.31 | 48.5 | 69.3 | 2.42 | 4.01 | 12 | 20 | 0.22 | 0.38 |

### 13.2 Laboratory Leach Testing

Laboratory leach testing was carried out in a 1 liter reactor. The effect of time, acid addition and temperature were investigated on the extraction of the iron, titanium and vanadium both in terms of overall reaction and the kinetics of extraction.

The results suggested that iron, titanium and vanadium dissolved very quickly, at least in “continuous mode” (maximum 20 minutes). At the batch scale level, depending on temperature and free acidity, titanium had a tendency to spontaneously hydrolyse and re-precipitate. This was a condition that was not encountered at the miniplant level. The test conditions and metal extraction values are shown in Table 10.

**Table 10: Batch Test Conditions and Metal Extraction**

| TEST | FEED | HCl | WATER | TEMP | TIME | RESIDUAL | EXTRACTION % | | |
|---|---|---|---|---|---|---|---|---|---|
| # | g | mL | mL | ºC | Min | % | Fe | Ti* | V |
| 6 | 200 | 670 | 130 | 80 | 0** | | 95.4 | 88.6 | 97.0 |
| | | | | | 30 | | 96.3 | 90.4 | 98.3 |
| | | | | | 60 | | 94.4 | 76.9 | 97.8 |
| | | | | | 90 | | 94.8 | 58.7 | 96.6 |
| | | | | | 120 | 21.5 | 92.9 | 49.1 | 96.1 |
| 7 | 200 | 545 | 258 | 90 | 0 | | 53.3 | 50.1 | 55.2 |
| | | | | | 30 | | 92.2 | 24.4 | 96.7 |
| | | | | | 60 | | 93.3 | 14.8 | 97.5 |
| | | | | | 120 | | 94.7 | 7.9 | 98.2 |
| | | | | | 150 | 33.5 | 53/3 | 50.1 | 55.2 |
| 9 | 200 | 545 | 255 | 105 | 90 | 31.7 | 93.5 | 6.4 | 97.6 |
| 10 | 200 | 545 | 255 | 76 | 120 | 30.5 | 99.5 | 29.3 | 96.5 |
| 11 | 200 | 545 | 255 | 59 | 75 | 29.3 | 75.2 | 63.7 | 79.0 |
| 12 | 300 | 650 | 200 | 67 | 0 | | 81.1 | 69.9 | 81.2 |
| | | | | | 60 | | 91.3 | 2.3 | 93.4 |
| | | | | | 120 | | 92.5 | 0.6 | 95.4 |
| | | | | | 180 | | 93.3 | 0.2 | 96.4 |
| | | | | | 240 | 32.8 | 99.3 | 0.9 | 97.2 |
| 13 | 300 | 650 | 200 | 68.7 | 180 | 22.2 | 91.4 | 84.8 | 94.8 |

* Due to noted spontaneous hydrolysis and re-precipitation of the Ti caused difficulties with the analysis and in several tests no attempt was made to analyse either the solid of or the wash solutions.
** Sampling at time 0 are actually taken after the reactants have reached the required temperature.

High iron and vanadium extraction was observed as seen in Table 10. However, unlike the titanium, once dissolved, iron and vanadium remained in solution. Table 10 also highlights the variability in the titanium solution. To cope with this problem, analysis of the titanium in the solutions had to be done right away in order to prevent hydrolysis reactions to take place.

### 13.3 Recovery of $TiO_2$ from Leach Filtrate

Preliminary tests were carried out on a composite filtrate from the miniplant leach circuit. The feed solution contained 19.3 g/L Ti, 716 mg/L V and 115 g/L Fe, of which 71.5 g/L was present as ferrous iron.

99.6% of the titanium in solution was recovered into a product containing only 1.5% Fe. No vanadium was detected giving a product of 98.8% purity.

**Table 11: Solution Analysis**

| Test | Feed | HCl | Water | Temp | Time | Solution, g/L | | |
|---|---|---|---|---|---|---|---|---|
| | g | mL | mL | $^{O}C$ | Min | Fe | Ti | V |
| 3 | 200 | 139 | 471.5 | 90 | 0 | 27.3 | 1.85 | 0.085 |
| | | | | | 45 | 38.4 | 2.1 | 0.117 |
| | | | | | 105 | 58.7 | 0.896 | 0.233 |
| 6 | 200 | 670 | 130 | 80 | 0 | 110.7 | 26.3 | 0.646 |
| | | | | | 30 | 118.3 | 25.8 | 0.659 |
| | | | | | 60 | 100.7 | 25.1 | 0.648 |
| | | | | | 90 | 92.8 | 15.7 | 0.554 |
| | | | | | 120 | 118.6 | 15.1 | 0.657 |
| 7 | 200 | 545 | 258 | 90 | 0 | 61.2 | 15 | 0.29 |
| | | | | | 30 | 116.4 | 6.56 | 0.548 |
| | | | | | 60 | 118.8 | 4.52 | 0.574 |
| | | | | | 120 | 122.9 | 2.03 | 0.536 |
| | | | | | 150 | 124.6 | 0.463 | 0.657 |
| 8 | 200 | 600 | 200 | 90 | 0 | 120.1 | 22 | 0.676 |
| | | | | | 45 | 121.1 | 3.09 | 0.582 |
| 9 | 200 | 545 | 255 | 105 | 0 | 115.4 | 12.3 | 0.555 |
| | | | | | 90 | 125.6 | 1.99 | 0.615 |
| 10 | 200 | 545 | 255 | 76 | 0 | 108.3 | 22.87 | 0.513 |
| | | | | | 120 | 123.7 | 10.01 | 0.593 |
| 11 | 200 | 545 | 255 | 59 | 75 | 73.6 | 15.4 | 0.364 |
| 12 | 300 | 650 | 200 | 67 | 0 | 160 | 30.5 | 0.591 |
| | | | | | 60 | 172.6 | 0.816 | 0.667 |
| | | | | | 120 | 175.9 | 0.195 | 0.682 |
| | | | | | 240 | 174.4 | 0.306 | 0.656 |
| 13 | 300 | 650 | 200 | 687 | 0 | .2 | - | - |
| | | | | | 15 | 100 | - | - |
| | | | | | 45 | 158.4 | 11.5 | 0.262 |
| | | | | | 60 | 161 | 30.4 | 0.558 |
| | | | | | 75 | 163.4 | 32.3 | 0.599 |
| | | | | | 90 | 177.2 | 31.9 | 0.611 |
| | | | | | 120 | 171.2 | 31.7 | 0.63 |
| | | | | | 150 | 168 | 28.8 | 0.638 |

### 13.4 Conclusion of the Laboratory Leach Testing

The preliminary laboratory development program has shown that there is a leaching and hydrolysis process can recover high grade $TiO_2$ from the la Blache mineralized material. Iron and vanadium can also be recovered.

### 13.5 Miniplant Testing

Following the successful laboratory studies, the La Blache mineralized material was run through the Neomet's miniplant in order to transition from laboratory batch testing to continuous operation.

#### 13.5.1 Miniplant Head Sample

The same material used for the batch tests was used for the miniplant run. A more detailed chemical analysis was done and was comparable with the results of the laboratory testing program. The chemical analysis for the miniplant run is shown in Table 13 4.

**Table 12: Chemical Analysis for the Miniplant Run**

| Sample | $Al_2O_3$ | $Fe_2O_3$ | MgO | $TiO_2$ | $V_2O_5$ | $MnO_2$ | CaO |
|---|---|---|---|---|---|---|---|
| Lab | 7.31 | 67 | 4.01 | 20 | 0.38 | n/a | n/a |
| Miniplant | 8.95 | 60.9 | 5.42 | 20 | 0.35 | 3.62 | 0.64 |

Since total equal +99% there is very little silicate gangue associated with the mineralized material.

#### 13.5.2 Miniplant Neomet Process

The Neomet miniplant process comprised the flowing steps:

- Leaching circuit with hydrochloric acid to dissolve the titanium and vanadium;
- Hydrolysis for the recovery of $TiO_2$ from the leach filtrate;
- Purification of $TiO_2$;
- Solvent extraction of vanadium
- Acid regeneration and iron hydrolysis.

#### 13.5.3 Results of Batch and Miniplant Metal Extraction

**Table 13: Results of La Blache Mineralized Material Batch Extraction**

| Element | Extraction % | |
|---|---|---|
| | Batch | Miniplant |
| Al | 20.0 | 20.0 |
| Ca | 9.6 | 20 |
| Ti | 100 | 45 |
| V | 100 | 85 |
| Fe | 62.3 | 70 |
| Mn | 9.5 | 70 |
| Mg | 45.9 | 45 |

### 13.6 Recovery Method

An eventual commercial mill will more than probably follow the Neomet's process model. The circuit that has been modelled is based on the miniplant testwork and contains the following sections:

- Leaching in strong hydrochloric acid to dissolve the mill feed
- Precipitation and calcination of titanium dioxide
- Vanadium extraction and recovery
- Relevant solid-liquid separation and washing steps
- Acid recovery via Neomet's proprietary hydrolysis technology

### 13.7 Mill Potential Flowsheet

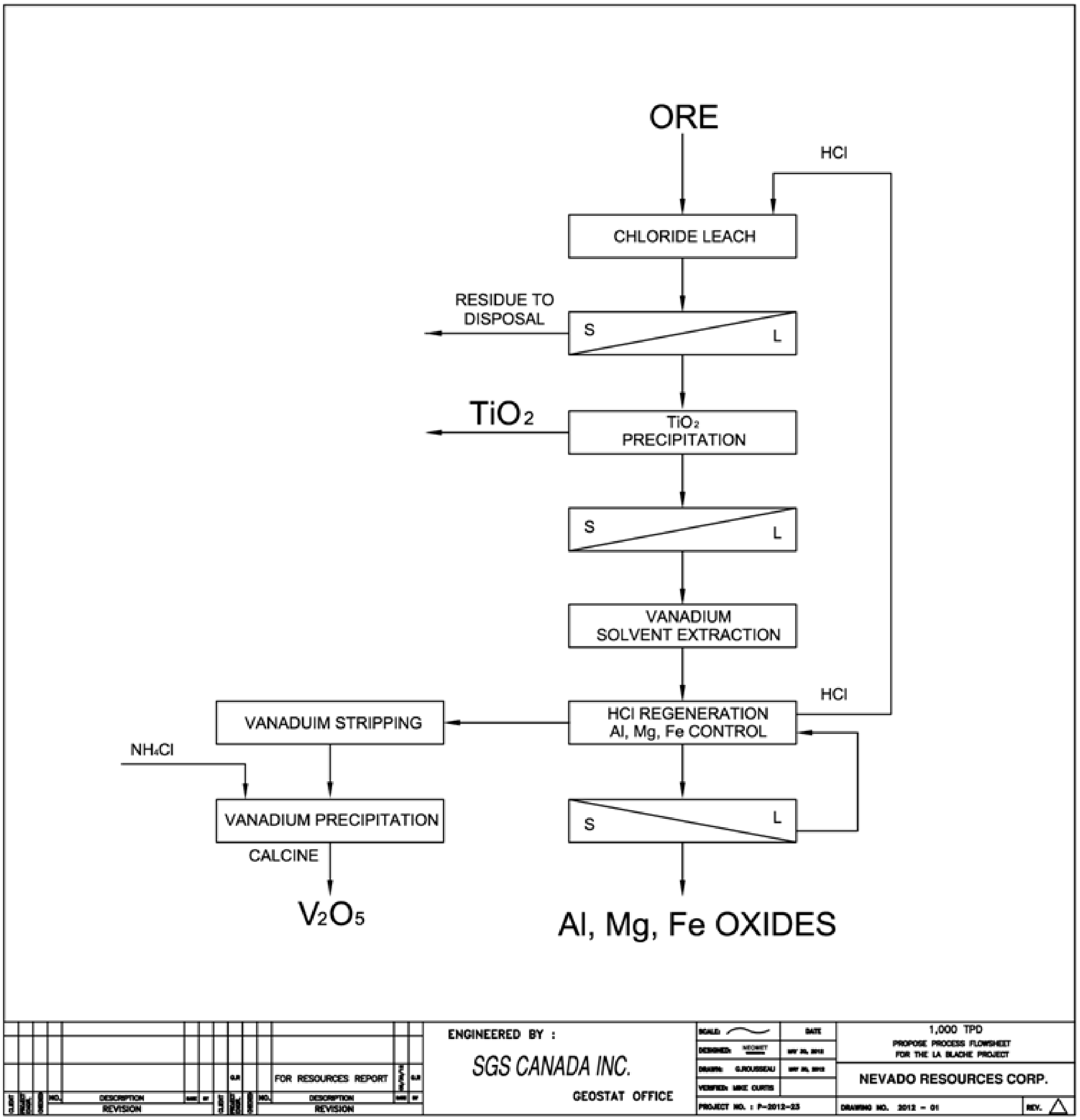


**Figure 6: Metwork proposed mill flowsheet, (Dupéré, 2012).**

No metallurgical test work was carried out by Temas Resources, the Mineral Processing and Metallurgical Testwork section of this report is derived from the aforementioned internal memo provided in the dataset provided by SGS Geostat from their archives when they conducted their work on the project in 2012. As such, the results were not independently verified, but are believed to be a reasonable representation of how the mineralization would behave under these processing conditions.

## 14.0 MINERAL RESOURCE ESTIMATES

There is no current resource estimate, only the historic estimates stated in section 6 of this report, which Temas Resources is not treating as current mineral resources and a qualified person has not reviewed the work to define the quality of the work associated with this historic estimate.

## 15.0 ADJACENT PROPERTIES

The adjacent property of interest and relevance is an intertwined claim group, which also extends further west (see Figure 2). This adjacent property is also called the La Blache Property. There is a PEA written about the Hervieux East and Hervieux West lenses of mineralization.

The Argex Resources property contains two lenses which were evaluated as a combined resource and are described as the in-pit mineral resources calculated (split between 3 pits), using a 11.76% Ti-equivalent cut-off grade, total 7.8 million tonnes grading 10.69% Ti, 41.92% Fe and 0.24% V in the measured category, 16.9 million tonnes grading 10.69% Ti, 41.95% Fe and 0.24% V in the indicated category, and an additional 4.7 million tonnes grading 10.67% Ti, 41.76% and 0.25% V in the inferred category. The mineral resource estimate was completed by Met-Chem and reported in an Argex news release dated May 18, 2011. The author has not verified the information and the information is not necessarily indicative of the mineralization on the property that is the subject of this technical report.

## 16.0 OTHER RELEVANT DATA AND INFORMATION

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

## 17.0 INTERPRETATION AND CONCLUSIONS

The property is of interest and contains a lens of mineralization, the Farrell-Taylor showing, which merits further work. The historic reports and data made available to the author appear to be of reasonable quality and observations gained through the compilation of this report and site visit indicate that the property contains geology and specifically mineralization which merits conducting further work to advance the project. Although the reports provided do present a sound framework to consider the merits of this project, this does represent a complete dataset. There is additional due diligence to be conducted while contemplating next steps, which could represent unforeseen additional costs not yet defined.

The La Blache property needs more definition diamond drilling, engineering studies and environmental baseline studies before being properly evaluated as an economic source of metals.

## 18.0 RECOMMENDATIONS

### 18.1 Program

The author recommends a multi-stage approach, so the program can advance the most efficiently. The author also acknowledges that these steps will provide greater guidance to the additional questions that will require study to continue to advance the project further. This program could commence immediately, pending required permits and notifications and appropriate funding are in place.

Phase 1 would be comprised of processing, modeling and additional interpretation of the magnetic data collected in 2010 and surface follow up work. This would infill on the existing surveys and orientation should remain the same as previous, to maximize delineation of targets and potentially identify new, previously unresolvable products. Interpretation products should include an unconstrained inversion and some modeling and interpretation to better interpret the orientation of the tabular bodies. During this time and as part of the phase 1 program, a resource estimator and engineering group should be engaged to evaluate next steps at Farrell-Taylor. The required infill drilling could be scoped out and any necessary engineering studies could be incorporated into the anticipated drill program.

Phase 2 should drill test all identified regional targets, particularly at Hervieux North Extension, where there is only a single surface grab sample and additional follow up was never conducted, if phase 1 indicates greater potential. The amount of exploration drilling conducted in this phase of program will be contingent on modeling targets that have the potential to be of an economic size and targets that do not show significant evidence of size potential should not be drilled. Once inputs are received about resource estimation and engineering studies at Farrell-Taylor phase 2 can commence, allowing for overlapping logistics for the surface work on the exploration targets.

### 18.2 Budget

The first phase will likely cost approximately $297,000 to conduct all aspects recommended. This program will provide a solid basis on how to proceed at La Blache the most effective and efficient way to bring the project forward.

At this time, the author would like to see the results of phase 1, before establishing what targets and how much drilling will be required. In the event that additional magnetic anomalies are identified, they too could merit drilling. With the Farrell-Taylor showing as advanced as it currently is with drilling and metallurgy to build upon, the author suggests greater guidance from an engineering team around the scope of work required to correctly advance the project.

**Table 14: Phase 1 Budget**

| Description | Est. Price $ CAD |
|---|---|
| Geophysical Processing and modeling | $35,000 |
| Resource infill drill database evaluation and proposal | $20,000 |
| Surface follow-up program | |
| Crew<br>Accommodation<br>Helicopter<br>Truck<br>Travel<br>Assays<br>Reporting | $35,000<br>$15,000<br>$63,000<br>$31,000<br>$6,000<br>$15,000<br>$22,000 |
| Engineering Gap Analysis | $28,000 |
| 10% Contingency | $27,000 |

| | |
|---|---|
| Total | $297,000 |

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Respectfully submitted,

*"Signed and Sealed"*

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Rory Kutluoglu, P. Geo

Vancouver, British Columbia

Effective Date: August 20th, 2020

## 20.0 QUALIFIED PERSON'S CERTIFICATE

I, Rory Kutluoglu, P. Geo., do hereby certify:

THAT I am a Professional Geologists with offices at 902-1438 Richards Street Vancouver, British Columbia, Canada.

THAT I am the author of the Technical Report entitled "2020 Technical (N.I. 43-101) Report on La Blache Property" and with an effective date of August 20th, 2020, relating to the La Blache property (the "Technical Report"). I am responsible for all items within it.

THAT I am a member in good standing (#36147) of the Professional Engineers and Geoscientists of British Columbia and a Fellow of the Society of Economic Geologists.

THAT I graduated from Lakehead University with a Bachelor of Science degree in geology in 2004, and I have practiced my profession continuously since 2004.

THAT since 2004, I have been involved in mineral exploration for gold, silver, copper, lead, zinc, cobalt, nickel, Platinum group elements, aluminium, uranium, diamonds, emeralds and tin in Canada, USA, Mexico, Bulgaria, Nicaragua, and Colombia.

THAT I am a Consulting Geologist and have been so since September 2015.

THAT I have read the definition of "independence" set out in Part 1.5 of National Instrument 43-101 ("NI 43-101") and certify that I am independent of Temas Resources Ltd.

THAT I have examined the property which is the subject of the Technical Report in the field (July 16th, 2019 & August 10th, 2020) and that I have had no prior involvement with the property.

THAT 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 (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.

THAT as of the effective date of the Technical Report, to the best of my knowledge, information and belief, this Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

THAT 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 am responsible for the entire content of this report.

THAT 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 at Vancouver, British Columbia, with effective date of August 20th, 2020:

*"signed and sealed"*

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Rory Kutluoglu, P. Geo.