

GEOLOGICA GROUPE-CONSEIL



NI 43-101 TECHNICAL REPORT ON THE GOLDEN EAGLE PROPERTY (According NI 43-101F1)

Part of Bailly, Barry, Coursol & Lacroix Townships, Abitibi Region
Quebec, Canada

NTS 32B13 & 32B14
(Centered at Utm NAD 83 Z18N 461,000mE – 5,420,000mN)

Val-d'Or, Québec
December 4, 2020

Alain-Jean Beauregard, P. Geo., OGQ (#227)
Daniel Gaudreault, P. Eng., OIQ (# 39834)

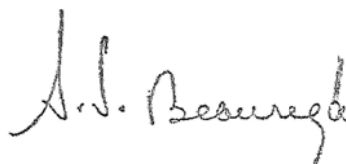

SIGNATURE

**NI 43-101 TECHNICAL REPORT
ON THE GOLDEN EAGLE PROPERTY
(According NI 43-101F1)**

Prepared for



Signed in Val-d'Or, December 4, 2020

Alain-Jean Beauregard, P. Geo., OGQ (#227)





Daniel Gaudreault, P. Eng., OIQ (#39834)

Certificate of Qualification (Alain-Jean Beauregard)

1. I, Alain-Jean Beauregard, Professional Geologist, residing at 240 Chemin des Pimbinas, La Conception, Québec, Canada.
2. The certificate is related to the report entitled "2020 Technical Report on the Golden Eagle Property (According NI 43-101F1)" (the "Technical Report"). This report was written for Snowy Owl Gold Corp. and dated December 4, 2020.
3. I am a qualified geologist, having received my academic training at Concordia University, in Montréal, Québec (B.Sc. Geology and Mining – 1978) with an attestation in Business Administration (Val-d'Or – 1988). I am a Fellow of the Geological Association of Canada #F4951 (FGAC) and also a member of the Order of Geologists and Geophysicists of Québec #227 (OGQ), of the Quebec Mining Exploration Association (AEMQ), of the Canadian Institute of Mining and Metallurgy (CIMM) and the Prospectors and Developers Association of Canada (PDAC).
4. I have worked as a geologist for a total of 42 years since my graduation from University with the production of more than one thousand and five hundred (>1500) technical and financial evaluation reports in English or French for government authorities, private and public companies including numerous market value assessments of mining properties from grassroots projects to developed mines, and several companies' entire portfolio of properties. I have field experience mapping, prospecting, sampling and compiling data in the highly metamorphic terrain of the Superior and Grenville Provinces for iron, titanium, uranium, rare earth minerals, graphite, precious and base metals. I have organized and managed several exploration campaigns for gold, base metals and industrial metals, especially in remote areas of Abitibi, but also in other parts of the province of Québec (Labrador Trough, Gaspé Peninsula, James Bay, St-Lawrence River, North Shore, Ungava, etc.), in eastern Canada, Europe, Africa and the Americas.
5. I have visited the Property in November 9th, 2020.
6. I am responsible for the technical parts of Sections 1 to 19 of the Technical Report
7. I am independent of the issuer (Snowy Owl Gold Corp.) and the Golden Eagle Property applying all of the tests in section 1.5 of National Instrument 43-101.
8. I had prior involvement with the property that is subject of the Technical Report.
9. I confirm to have read 43-101 F1 form and related appendices and that the Technical Report has been prepared in compliance with the National Instrument 43-101.
10. As of December 4, 2020, I am not aware of any material fact or material change with respect to the subject matter of this report which is not reflected in this report or of the omission to disclose any such material fact or material change which could make this report misleading.

Dated this 4th day of December 2020



Alain-Jean Beauregard, P. Geo., OGQ (#227)

Certificate of Qualification (Daniel Gaudreault)

1. Daniel Gaudreault, Engineer, residing at 896 Quessy Street, Val-d'Or (Quebec), Canada.
2. The certificate is related to the report entitled "NI 43-101 Technical Report on the Golden Eagle Property (According NI 43-101F1)" (the "Technical Report"). This report was written for Snowy Owl Gold Corp. and dated December 4, 2020.
3. I graduated with a degree in Geological Engineering ("Eng.") from the University of Québec in Chicoutimi in 1983. I am a member of the "Ordre des ingénieurs du Québec (OIQ)", #39834, of the Québec Mining Exploration Association (AEMQ) and the Prospectors and Developers Association of Canada (PDAC).
4. I have worked as an engineer for a total of 37 years since my graduation from university. As an engineer specializing in exploration geology, I have field experience mapping, prospecting, sampling and compiling data in the highly metamorphic terrane of the Grenville Province for iron, titanium, uranium, rare earth minerals, graphite, precious and base metals. I have been involved with all aspects of planning, organization and supervision of mineral exploration projects, especially in remote areas of Abitibi, Québec. I have been in charge of teams of professionals and technicians on geological projects in the most severe conditions. I have also completed several geoscientific compilations and technical reports on areas of interest in Québec, Ontario, USA (California & Nevada) and South America (mainly Peru).
5. I have not visited the Property. However, I have worked at several occasions in the area of the subject Property.
6. I am co-author for the technical parts of Sections 1 to 19 of the Technical Report.
7. I am independent of the issuer (Snowy Owl Gold Corp.) and the Golden Eagle Property applying all of the tests in section 1.5 of National Instrument 43-101.
8. I had prior involvement with the Property that is subject of the Technical Report.
9. I confirm to have read 43-101 F1 form and related appendices and that the Technical Report has been prepared in compliance with the National Instrument 43-101.
10. As of December 4, 2020, I am not aware of any material fact or material change with respect to the subject matter of this report which is not reflected in this report or of the omission to disclose any such material fact or material change which could make this report misleading

Dated this 4th day of December 2020

Daniel Gaudreault, eng.



Daniel Gaudreault, P. Eng. (OIQ #39834)

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1.0 SUMMARY

At the request of Mr. Raymond Wladichuk, President of Snowy Owl Gold Corp. (“Snowy Owl”), Geologica Groupe-Conseil Inc. (“Geologica”) was given the mandate to complete a NI 43-101 Technical Report on the Golden Eagle Property (“the Property”). Geologica is an independent mining exploration consulting firm based in Val-d’Or (Quebec).

The qualified persons (QPs) and authors for this Technical Report are:

- Alain-Jean Beauregard, P. Geo. (OGQ # 00227) from Geologica Groupe-Conseil Inc.
- Daniel Gaudreault, P. Eng. (OIQ # 39834) from Geologica Groupe-Conseil Inc.

The Golden Eagle Property of Snowy Owl Gold Corp. is located in the Abitibi region approximately 190 kilometres NE of Val-d’Or and 120 kilometres ESE (by road) of the town of Lebel-sur-Quévillon. A network of tertiary forestry roads provides limited access to the southern part of the property by 4X4 vehicle. A high-tension powerline crosses the central part of the property in a north-south orientation. The property consists of 161 map designated claims (“CDC”) covering a total of 8,887.65 hectares. All claims are in good standing and are 100% registered to Snowy Owl Gold Corp. No surface rights are associated to the land holdings.

The property is located within a flat to low relief area with average altitude of 400 metres. The overburden mainly consists of Pleistocene glacial deposits. Few outcrops are located on the shores of the Lakes (Lacroix, Mista (Atikamekwranan) and Bailly), on hills and along logging forestry roads in the southern parts. Climatic conditions are typical of the Canadian Shield with short and mild summers and long cold winters.

Between July 24 and 26, an airborne high resolution magnetic survey was flown by Precision Geo-Surveys Inc. with 100 metre line spacing with lines oriented north-south. A total of 1,033.9 line-km covering 91.7 km² was completed.

The Urban-Barry Gold Belt is located in the SE portion of the Northern Volcanic Zone of the Abitibi Subprovince which is host of several types of gold mineralization. Four (4) promising gold deposits are located in the volcanics NW of the Golden Eagle Property:

- 1) Windfall Lake (Osisko Mining)
- 2) Souart-Nubar (Osisko Mining)
- 3) Barry (Bonterra)
- 4) Gladiator (Bonterra)

They are hosted within the WSW-ENE volcano-sedimentary belt and structure, located approximately 4-5 kilometres north of the Golden Eagle northern property limit.

The property geology mostly consists of strongly deformed, locally schistozed, paragneisses and paraschists in the southern third of the property which are intruded by massive granodiorite and tonalite in the central and northern parts of the property and tonalite with massive granodiorite in the northeast corner of the property. Local mafic volcanic segments

are located in the northern-northeastern third of the property and could be favourable lithostratigraphic host for precious and base metals mineralization. Other thin mafic enclaves, which are oriented NW-SE, N-S and E-W, are located in the central and northern parts of the property. Also, an anomalous value of gold (280 ppb Au) was obtained within the creek sediment sample in the south part of the Property where immediately to the east an outcrop of altered gneiss with a quartz vein with iron oxides was identified by the Ministry during a reconnaissance mapping program in 2000 along of the secondary logging road access.

Based on the airborne magnetometer survey, several highly magnetic zones could correspond to mafic volcanics. These magnetic axes vary in orientation from NW-SE to N-S to EW and will need to be visited with reconnaissance mapping and prospection. Several structural features such as folds and faults of various orientations can be observed on the magnetic susceptibility map, which are the witness of some tectonic activities and displacements.

Geologica recommends a two phase work program consisting of surface exploration work with Induced Polarization (IP) Resistivity in phase 1, and follow up phase 2 with diamond drilling on the most interesting targets if justified. A total budget of \$1,443,250 is recommended.

2.0 INTRODUCTION

At the request of Snowy Owl Gold Corp. (“Snowy Owl”), Geologica Groupe-Conseil Inc. (“Geologica”) was given the mandate to complete a NI 43-101 Technical Report on the Golden Eagle Property (“the Property”). The issuer, Snowy Owl, is a private junior exploration company focused on the acquisition and exploration of gold projects in Quebec, Canada. Geologica is an independent mining exploration consulting firm based in Val-d’Or (Quebec).

2.1 Term of Reference and scope of works

The issuer requested a NI 43-101 Technical Report on the Golden Eagle Property including:

- A summary of past and recent exploration works;
- A property description and location, accessibility, local resources, infrastructures, local and regional geology, mineralization, neighbourhood deposit types and adjacent mining properties;
- Conclusions, recommendations and budget in accordance with 43-101F1 Form.

2.2 Principal Sources of Information

Geologica reviewed and evaluated the information submitted by Snowy Owl in order to prepare the report and has formulated its own conclusions and recommendations. Geologica believes that such information is valid and appropriate considering the status of the Property and the purpose for which the report is being prepared. To the best of their knowledge, the authors fully researched and documented the conclusions and recommendations made in the report.

The authors relied on public documents filed at the Ministry of Energy and Natural Resources of the Province of Quebec (MERNQ), on the SEDAR website and information provided by Snowy Owl for the descriptions of title and claim status. Moreover, some parts of this report are excerpts from statutory work reports of previous property owners as well as from federal and provincial government studies.

Geologica is pleased to acknowledge the helpful cooperation of Snowy Owl management and exploration personnel, all of whom made any and all data requested available and responded openly and helpfully to all questions, queries and requests for material.

2.3 Qualified Persons and Inspection on the Property

The qualified persons (QPs) for the 2020 Snowy Owl NI 43-101 Technical Report are:

- Alain-Jean Beauregard, P. Geo. (OGQ # 227) (Ordre des géologues du Québec) from Geologica Groupe-Conseil Inc.
- Daniel Gaudreault, P. Eng. (OIQ # 39834) (Ordre des ingénieurs du Québec) from Geologica Groupe-Conseil Inc.

2.4 Units and Currencies

All currency amounts are stated in Canadian Dollars (\$) or US dollars (\$US). Quantities are stated in metric units, as per standard Canadian and international practice, including metric tons (tonnes, t) and kilograms (kg) for weight, kilometres (km) or metres (m) for distance, hectares (ha) for area, and grams (g) or grams per metric ton (g/t) for gold grades. Wherever applicable, imperial units have been converted to the International System of Units (SI units) for consistency.

3.0 RELIANCE ON OTHER EXPERTS

The authors did not rely on other experts in completing this report.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 Location

The Golden Eagle Property is located in the Abitibi region approximately 190 kilometers NE of Val-d'Or and 120 kilometers ESE of Lebel-sur-Quévillon (Highways 117 & 113). The all season R0853 gravel road provides access, via Lebel-sur-Quévillon, to the south part of the property. A network of tertiary roads, such as forestry trails, provides easy access to this part of the property by all-terrain vehicles (ATV). Tertiary trails are almost non-existent in the northeast part of the property making it very difficult to access.

The Property is part of Bailly, Barry, Coursol and Lacroix Townships in National Topographic System (NTS) map sheets 32B13 & 32B14. The center of the Property is located approximately at UTM NAD 83 Zone 18 coordinates 461,000 mE & 5,420,000 mN.

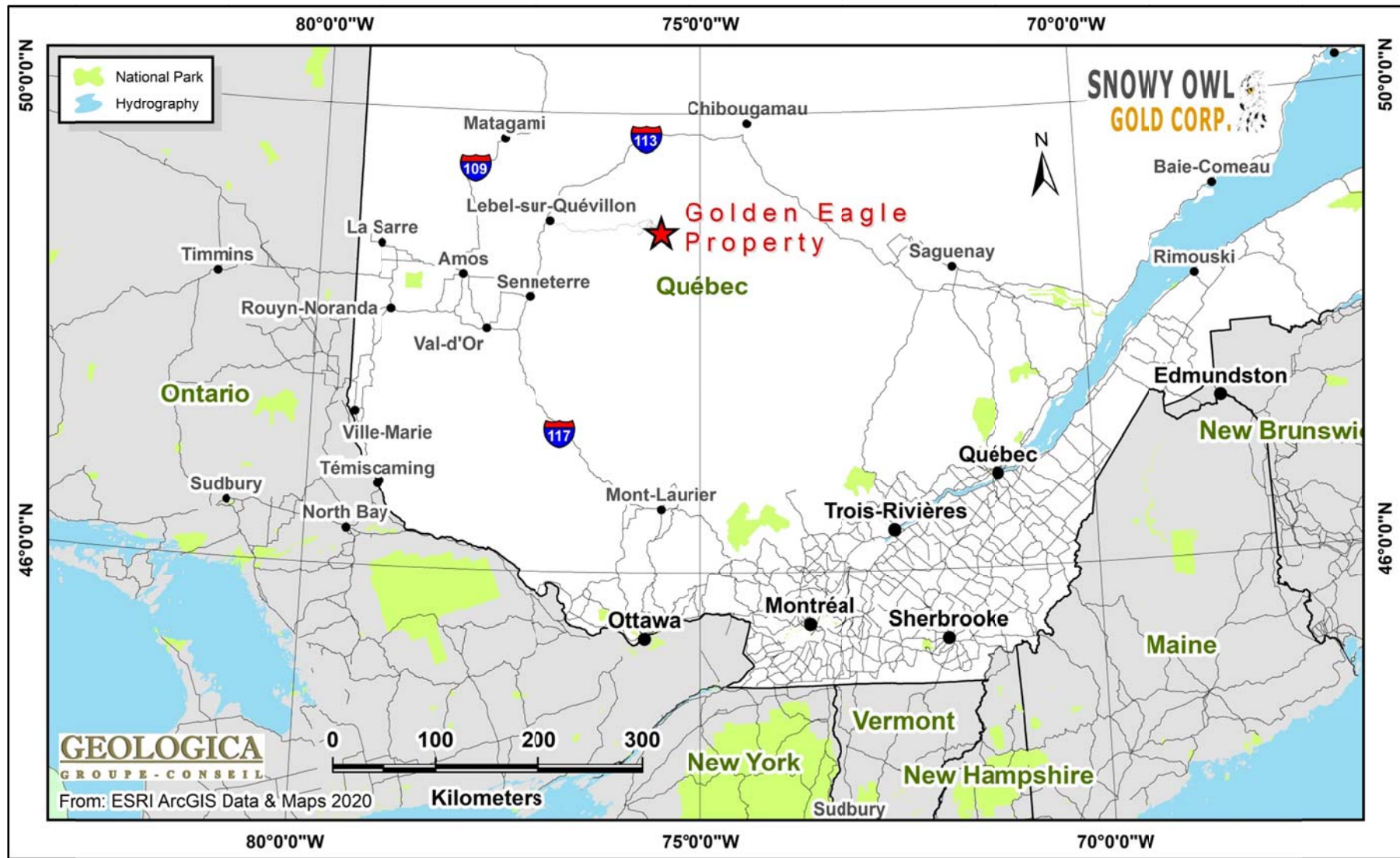


Figure 1 - General Property Location

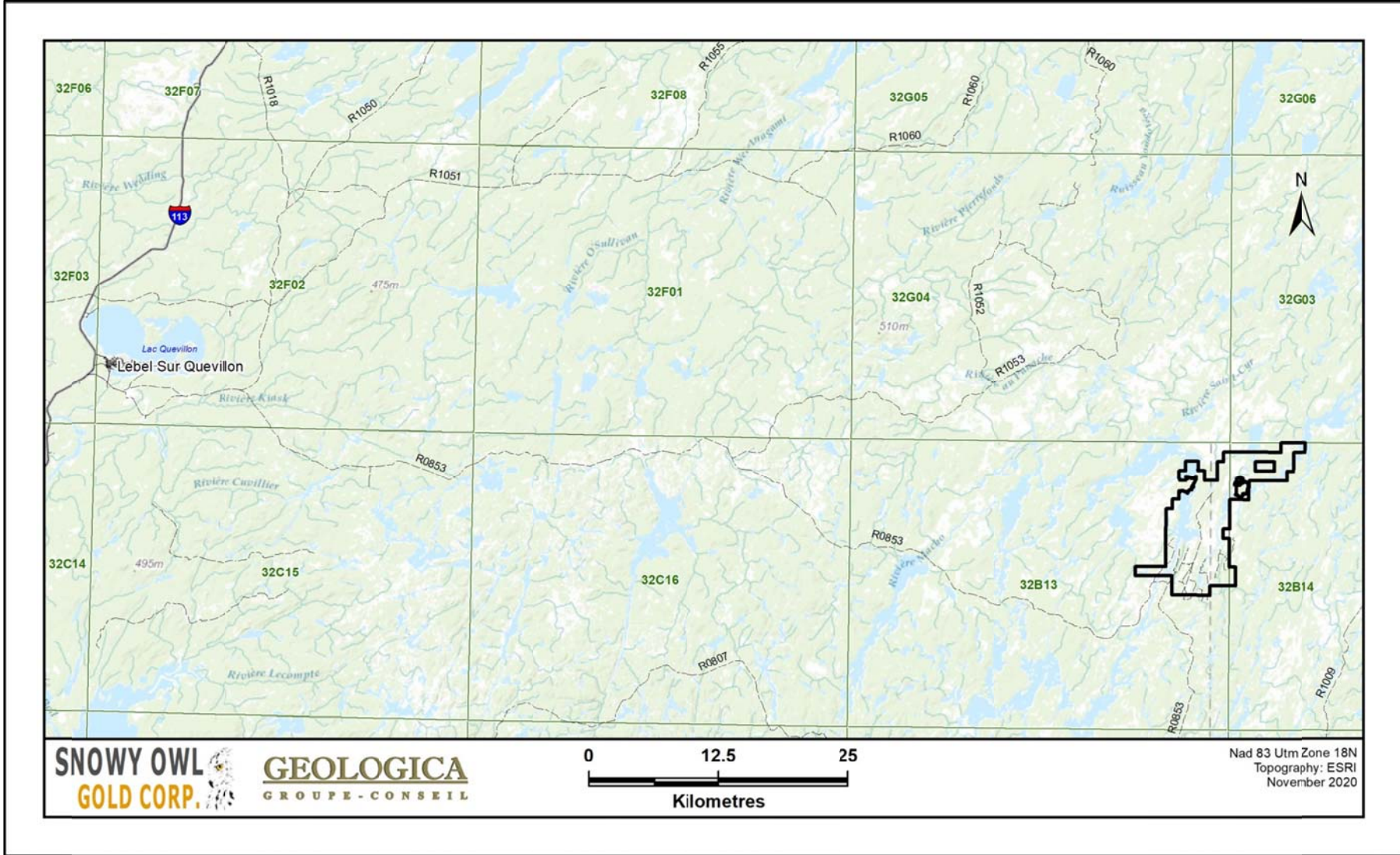


Figure 2 - Detailed Property Location

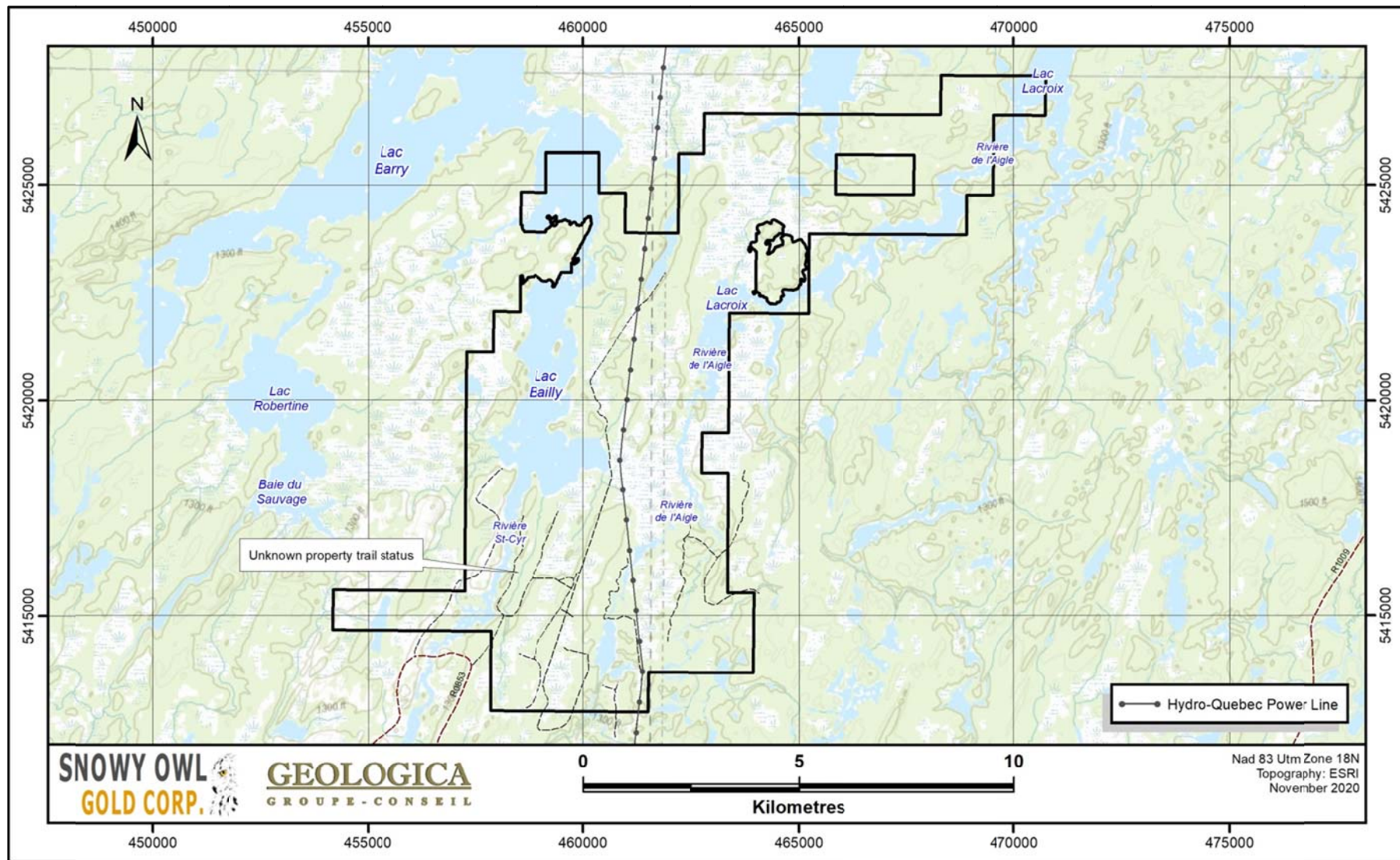


Figure 3 - Property Access

4.2 Claim Status

The Golden Eagle Property consists of 161 map designated mineral claims (“CDC”) covering a total area of 8,887.66 hectares (Table 1 and Figure 3).

All claims are in good standing and are 100% registered to Snowy Owl (Table 1). The status of the claims was validated using “GESTIM”, the official Quebec government system for mining titles management, easily available on the Quebec Natural Resources Ministry Website (www.gestim.mines.gouv.qc.ca). No surface rights are associated to the land holdings.

Table 1 - Mining Title List of the Golden Eagle Property

Snowy Owl Gold Corp. (99576) 100 % (responsible)						
	Title No	Expiry Date	Area (Ha)	Excess Work	Required Work	Required Fees
1	2553896	2023-01-30 23:59	56.61	\$0.00	\$1,200.00	\$66.25
2	2553897	2023-01-30 23:59	56.61	\$0.00	\$1,200.00	\$66.25
3	2553898	2023-01-30 23:59	56.61	\$0.00	\$1,200.00	\$66.25
4	2553899	2023-01-30 23:59	56.61	\$0.00	\$1,200.00	\$66.25
5	2553900	2023-01-30 23:59	56.61	\$0.00	\$1,200.00	\$66.25
6	2553901	2023-01-30 23:59	56.61	\$0.00	\$1,200.00	\$66.25
7	2553902	2023-01-30 23:59	56.6	\$0.00	\$1,200.00	\$66.25
8	2553903	2023-01-30 23:59	56.6	\$0.00	\$1,200.00	\$66.25
9	2553904	2023-01-30 23:59	56.6	\$0.00	\$1,200.00	\$66.25
10	2553905	2023-01-30 23:59	56.6	\$0.00	\$1,200.00	\$66.25
11	2553906	2023-01-30 23:59	56.6	\$0.00	\$1,200.00	\$66.25
12	2553907	2023-01-30 23:59	56.6	\$0.00	\$1,200.00	\$66.25
13	2553908	2023-01-30 23:59	56.6	\$0.00	\$1,200.00	\$66.25
14	2553909	2023-01-30 23:59	56.6	\$0.00	\$1,200.00	\$66.25
15	2553910	2023-01-30 23:59	56.6	\$0.00	\$1,200.00	\$66.25
16	2553911	2023-01-30 23:59	56.59	\$0.00	\$1,200.00	\$66.25
17	2553912	2023-01-30 23:59	56.59	\$0.00	\$1,200.00	\$66.25
18	2553913	2023-01-30 23:59	56.59	\$0.00	\$1,200.00	\$66.25
19	2553914	2023-01-30 23:59	56.59	\$0.00	\$1,200.00	\$66.25
20	2553915	2023-01-30 23:59	56.59	\$0.00	\$1,200.00	\$66.25
21	2553916	2023-01-30 23:59	56.59	\$0.00	\$1,200.00	\$66.25
22	2553917	2023-01-30 23:59	56.59	\$0.00	\$1,200.00	\$66.25
23	2553918	2023-01-30 23:59	56.59	\$0.00	\$1,200.00	\$66.25
24	2553919	2023-01-30 23:59	56.59	\$0.00	\$1,200.00	\$66.25
25	2553920	2023-01-30 23:59	56.59	\$0.00	\$1,200.00	\$66.25
26	2553921	2023-01-30 23:59	56.59	\$0.00	\$1,200.00	\$66.25
27	2553922	2023-01-30 23:59	56.59	\$0.00	\$1,200.00	\$66.25
28	2553923	2023-01-30 23:59	56.59	\$0.00	\$1,200.00	\$66.25
29	2553924	2023-01-30 23:59	56.59	\$0.00	\$1,200.00	\$66.25
30	2553925	2023-01-30 23:59	56.59	\$0.00	\$1,200.00	\$66.25
31	2553926	2023-01-30 23:59	56.58	\$0.00	\$1,200.00	\$66.25
32	2553927	2023-01-30 23:59	56.58	\$0.00	\$1,200.00	\$66.25
33	2553928	2023-01-30 23:59	56.58	\$0.00	\$1,200.00	\$66.25
34	2553929	2023-01-30 23:59	56.58	\$0.00	\$1,200.00	\$66.25
35	2553930	2023-01-30 23:59	56.58	\$0.00	\$1,200.00	\$66.25
36	2553931	2023-01-30 23:59	56.58	\$0.00	\$1,200.00	\$66.25
37	2553932	2023-01-30 23:59	56.58	\$0.00	\$1,200.00	\$66.25

Snowy Owl Gold Corp. (99576) 100 % (responsible)						
	Title No	Expiry Date	Area (Ha)	Excess Work	Required Work	Required Fees
38	2553933	2023-01-30 23:59	56.58	\$0.00	\$1,200.00	\$66.25
39	2553934	2023-01-30 23:59	56.6	\$0.00	\$1,200.00	\$66.25
40	2553935	2023-01-30 23:59	56.59	\$0.00	\$1,200.00	\$66.25
41	2553936	2023-01-30 23:59	56.58	\$0.00	\$1,200.00	\$66.25
42	2553937	2023-01-30 23:59	56.58	\$0.00	\$1,200.00	\$66.25
43	2553938	2023-01-30 23:59	56.57	\$0.00	\$1,200.00	\$66.25
44	2553939	2023-01-30 23:59	56.57	\$0.00	\$1,200.00	\$66.25
45	2553940	2023-01-30 23:59	56.57	\$0.00	\$1,200.00	\$66.25
46	2553941	2023-01-30 23:59	56.57	\$0.00	\$1,200.00	\$66.25
47	2553942	2023-01-30 23:59	56.57	\$0.00	\$1,200.00	\$66.25
48	2553943	2023-01-30 23:59	56.57	\$0.00	\$1,200.00	\$66.25
49	2553944	2023-01-30 23:59	56.57	\$0.00	\$1,200.00	\$66.25
50	2553945	2023-01-30 23:59	56.57	\$0.00	\$1,200.00	\$66.25
51	2553946	2023-01-30 23:59	56.57	\$0.00	\$1,200.00	\$66.25
52	2553947	2023-01-30 23:59	56.57	\$0.00	\$1,200.00	\$66.25
53	2553948	2023-01-30 23:59	56.57	\$0.00	\$1,200.00	\$66.25
54	2553949	2023-01-30 23:59	56.57	\$0.00	\$1,200.00	\$66.25
55	2553950	2023-01-30 23:59	56.56	\$0.00	\$1,200.00	\$66.25
56	2553951	2023-01-30 23:59	56.56	\$0.00	\$1,200.00	\$66.25
57	2553952	2023-01-30 23:59	56.56	\$0.00	\$1,200.00	\$66.25
58	2553953	2023-01-30 23:59	56.56	\$0.00	\$1,200.00	\$66.25
59	2553954	2023-01-30 23:59	56.56	\$0.00	\$1,200.00	\$66.25
60	2553955	2023-01-30 23:59	56.56	\$0.00	\$1,200.00	\$66.25
61	2553956	2023-01-30 23:59	56.56	\$0.00	\$1,200.00	\$66.25
62	2553957	2023-01-30 23:59	56.56	\$0.00	\$1,200.00	\$66.25
63	2553958	2023-01-30 23:59	56.56	\$0.00	\$1,200.00	\$66.25
64	2553959	2023-01-30 23:59	56.56	\$0.00	\$1,200.00	\$66.25
65	2553960	2023-01-30 23:59	56.56	\$0.00	\$1,200.00	\$66.25
66	2553961	2023-01-30 23:59	56.56	\$0.00	\$1,200.00	\$66.25
67	2553962	2023-01-30 23:59	56.56	\$0.00	\$1,200.00	\$66.25
68	2553963	2023-01-30 23:59	56.56	\$0.00	\$1,200.00	\$66.25
69	2553964	2023-01-30 23:59	56.56	\$0.00	\$1,200.00	\$66.25
70	2553965	2023-01-30 23:59	56.56	\$0.00	\$1,200.00	\$66.25
71	2553966	2023-01-30 23:59	56.56	\$0.00	\$1,200.00	\$66.25
72	2553967	2023-01-30 23:59	56.55	\$0.00	\$1,200.00	\$66.25
73	2553968	2023-01-30 23:59	56.55	\$0.00	\$1,200.00	\$66.25
74	2553969	2023-01-30 23:59	56.55	\$0.00	\$1,200.00	\$66.25
75	2553970	2023-01-30 23:59	56.55	\$0.00	\$1,200.00	\$66.25
76	2553971	2023-01-30 23:59	56.55	\$0.00	\$1,200.00	\$66.25
77	2553972	2023-01-30 23:59	56.55	\$0.00	\$1,200.00	\$66.25
78	2553973	2023-01-30 23:59	56.55	\$0.00	\$1,200.00	\$66.25
79	2553974	2023-01-30 23:59	56.55	\$0.00	\$1,200.00	\$66.25
80	2553975	2023-01-30 23:59	56.55	\$0.00	\$1,200.00	\$66.25
81	2553976	2023-01-30 23:59	56.55	\$0.00	\$1,200.00	\$66.25
82	2553977	2023-01-30 23:59	56.54	\$0.00	\$1,200.00	\$66.25
83	2553978	2023-01-30 23:59	56.54	\$0.00	\$1,200.00	\$66.25
84	2553979	2023-01-30 23:59	56.54	\$0.00	\$1,200.00	\$66.25
85	2553980	2023-01-30 23:59	56.54	\$0.00	\$1,200.00	\$66.25
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87	2553982	2023-01-30 23:59	56.54	\$0.00	\$1,200.00	\$66.25
88	2553983	2023-01-30 23:59	56.54	\$0.00	\$1,200.00	\$66.25
89	2553984	2023-01-30 23:59	56.54	\$0.00	\$1,200.00	\$66.25
90	2553985	2023-01-30 23:59	56.54	\$0.00	\$1,200.00	\$66.25
91	2553986	2023-01-30 23:59	56.54	\$0.00	\$1,200.00	\$66.25
92	2553987	2023-01-30 23:59	56.53	\$0.00	\$1,200.00	\$66.25

Snowy Owl Gold Corp. (99576) 100 % (responsible)						
	Title No	Expiry Date	Area (Ha)	Excess Work	Required Work	Required Fees
93	2553988	2023-01-30 23:59	56.53	\$0.00	\$1,200.00	\$66.25
94	2553989	2023-01-30 23:59	56.53	\$0.00	\$1,200.00	\$66.25
95	2553990	2023-01-30 23:59	56.53	\$0.00	\$1,200.00	\$66.25
96	2553991	2023-01-30 23:59	56.53	\$0.00	\$1,200.00	\$66.25
97	2553992	2023-01-30 23:59	56.53	\$0.00	\$1,200.00	\$66.25
98	2553993	2023-01-30 23:59	56.53	\$0.00	\$1,200.00	\$66.25
99	2553994	2023-01-30 23:59	56.53	\$0.00	\$1,200.00	\$66.25
100	2553995	2023-01-30 23:59	56.53	\$0.00	\$1,200.00	\$66.25
101	2553996	2023-01-30 23:59	47.98	\$0.00	\$1,200.00	\$66.25
102	2553997	2023-01-30 23:59	49.36	\$0.00	\$1,200.00	\$66.25
103	2553998	2023-01-30 23:59	56.52	\$0.00	\$1,200.00	\$66.25
104	2553999	2023-01-30 23:59	56.52	\$0.00	\$1,200.00	\$66.25
105	2554000	2023-01-30 23:59	56.52	\$0.00	\$1,200.00	\$66.25
106	2554001	2023-01-30 23:59	56.52	\$0.00	\$1,200.00	\$66.25
107	2554002	2023-01-30 23:59	56.52	\$0.00	\$1,200.00	\$66.25
108	2554003	2023-01-30 23:59	56.52	\$0.00	\$1,200.00	\$66.25
109	2554004	2023-01-30 23:59	43.06	\$0.00	\$1,200.00	\$66.25
110	2554005	2023-01-30 23:59	56.51	\$0.00	\$1,200.00	\$66.25
111	2554006	2023-01-30 23:59	56.51	\$0.00	\$1,200.00	\$66.25
112	2554007	2023-01-30 23:59	56.51	\$0.00	\$1,200.00	\$66.25
113	2554008	2023-01-30 23:59	56.51	\$0.00	\$1,200.00	\$66.25
114	2554009	2023-01-30 23:59	56.51	\$0.00	\$1,200.00	\$66.25
115	2554010	2023-01-30 23:59	56.19	\$0.00	\$1,200.00	\$66.25
116	2554011	2023-01-30 23:59	19.92	\$0.00	\$500.00	\$33.75
117	2554012	2023-01-30 23:59	40.27	\$0.00	\$1,200.00	\$66.25
118	2554013	2023-01-30 23:59	53.97	\$0.00	\$1,200.00	\$66.25
119	2554014	2023-01-30 23:59	8.57	\$0.00	\$500.00	\$33.75
120	2554015	2023-01-30 23:59	13.45	\$0.00	\$500.00	\$33.75
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122	2554017	2023-01-30 23:59	42.55	\$0.00	\$1,200.00	\$66.25
123	2554018	2023-01-30 23:59	46.11	\$0.00	\$1,200.00	\$66.25
124	2554019	2023-01-30 23:59	56.5	\$0.00	\$1,200.00	\$66.25
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130	2554025	2023-01-30 23:59	56.49	\$0.00	\$1,200.00	\$66.25
131	2554026	2023-01-30 23:59	56.48	\$0.00	\$1,200.00	\$66.25
132	2554027	2023-01-30 23:59	56.5	\$0.00	\$1,200.00	\$66.25
133	2554028	2023-01-30 23:59	41.92	\$0.00	\$1,200.00	\$66.25
134	2554029	2023-01-30 23:59	56.34	\$0.00	\$1,200.00	\$66.25
135	2554030	2023-01-30 23:59	56.5	\$0.00	\$1,200.00	\$66.25
136	2554031	2023-01-30 23:59	56.5	\$0.00	\$1,200.00	\$66.25
137	2554032	2023-01-30 23:59	56.5	\$0.00	\$1,200.00	\$66.25
138	2554033	2023-01-30 23:59	56.5	\$0.00	\$1,200.00	\$66.25
139	2554034	2023-01-30 23:59	56.5	\$0.00	\$1,200.00	\$66.25
140	2554035	2023-01-30 23:59	56.5	\$0.00	\$1,200.00	\$66.25
141	2554036	2023-01-30 23:59	56.49	\$0.00	\$1,200.00	\$66.25
142	2554037	2023-01-30 23:59	56.49	\$0.00	\$1,200.00	\$66.25
143	2554038	2023-01-30 23:59	56.49	\$0.00	\$1,200.00	\$66.25
144	2554039	2023-01-30 23:59	56.49	\$0.00	\$1,200.00	\$66.25
145	2554040	2023-01-30 23:59	56.49	\$0.00	\$1,200.00	\$66.25
146	2554041	2023-01-30 23:59	56.49	\$0.00	\$1,200.00	\$66.25
147	2554042	2023-01-30 23:59	56.49	\$0.00	\$1,200.00	\$66.25

Snowy Owl Gold Corp. (99576) 100 % (responsible)						
	Title No	Expiry Date	Area (Ha)	Excess Work	Required Work	Required Fees
148	2554043	2023-01-30 23:59	56.48	\$0.00	\$1,200.00	\$66.25
149	2554044	2023-01-30 23:59	56.48	\$0.00	\$1,200.00	\$66.25
150	2554045	2023-01-30 23:59	56.48	\$0.00	\$1,200.00	\$66.25
151	2554046	2023-01-30 23:59	56.48	\$0.00	\$1,200.00	\$66.25
152	2554047	2023-01-30 23:59	56.48	\$0.00	\$1,200.00	\$66.25
153	2554048	2023-01-30 23:59	56.48	\$0.00	\$1,200.00	\$66.25
154	2554049	2023-01-30 23:59	56.48	\$0.00	\$1,200.00	\$66.25
155	2554050	2023-01-30 23:59	56.48	\$0.00	\$1,200.00	\$66.25
156	2554051	2023-01-30 23:59	56.48	\$0.00	\$1,200.00	\$66.25
157	2554052	2023-01-30 23:59	56.48	\$0.00	\$1,200.00	\$66.25
158	2554053	2023-01-30 23:59	56.47	\$0.00	\$1,200.00	\$66.25
159	2554054	2023-01-30 23:59	56.47	\$0.00	\$1,200.00	\$66.25
160	2554055	2023-01-30 23:59	56.47	\$0.00	\$1,200.00	\$66.25
161	2554056	2023-01-30 23:59	56.47	\$0.00	\$1,200.00	\$66.25

Total:	8887.65	\$0.00	\$191,100.00	\$10,568.75
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From: Gestim, M.R.N.Q., November 2020
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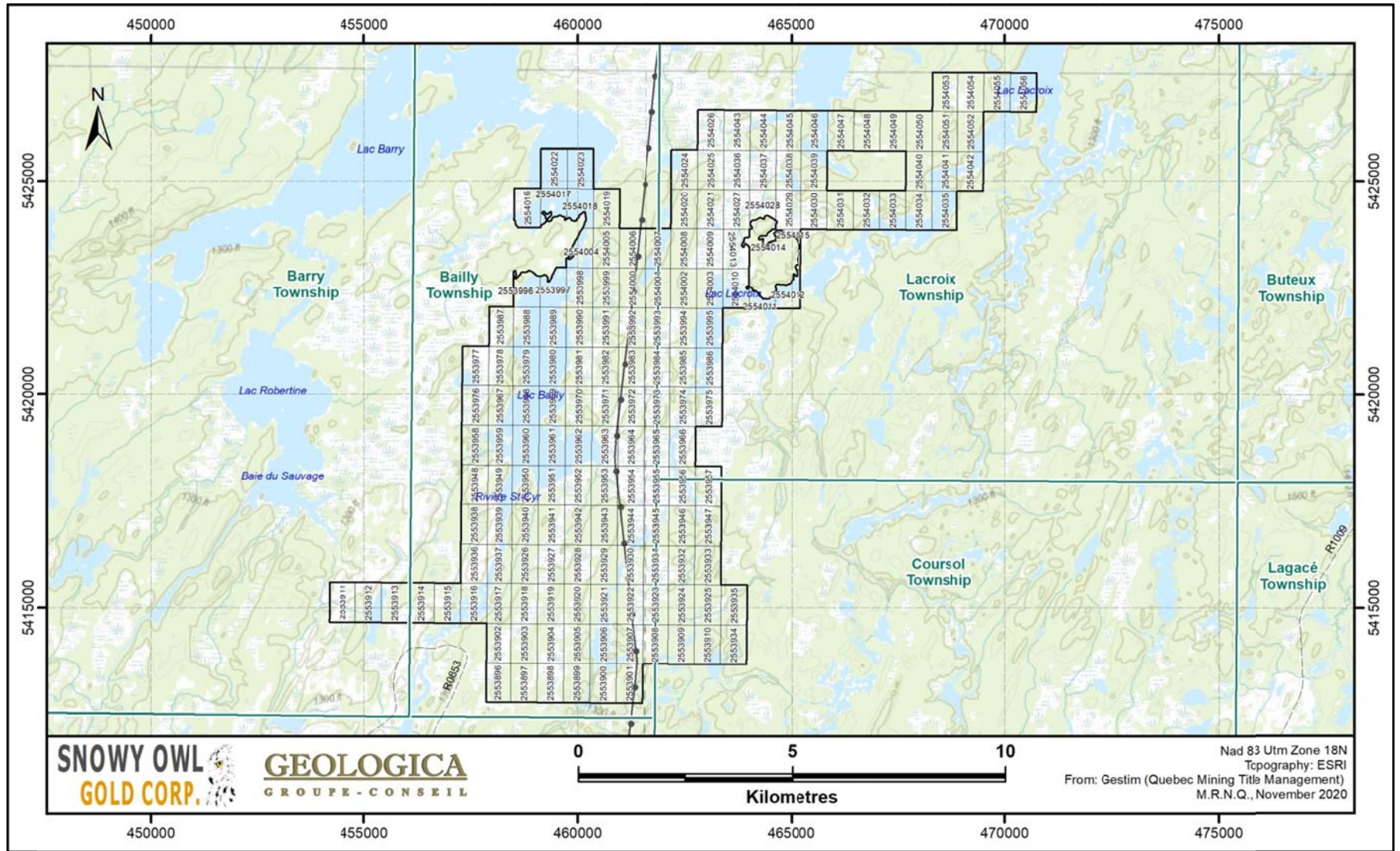


Figure 4 - Claim Map of the Golden Eagle Property

4.3 Quebec Mining Law

Claims

Under the Québec Mining law, a claim is the only exploration title that can be granted by the government for the exploration of mineral substances on lands in the public domain. It can be obtained:

- By map designation, henceforth the principal method for acquiring a claim.
- By staking on lands that have been designated for this purpose.

A claim is a mineral right that gives its holder a two-year exclusive right to explore a designated territory for any mineral substances that are part of the public domain with the exception of:

- petroleum, natural gas and brine;
- sand other than silica sand used for industrial purposes, gravel, common clay used in the manufacture of clay products, and other mineral substance found in its natural state as a loose deposit, as well as inert mine tailings used for construction purposes;
- on any part of land that is also subject to an exploration licence for surface mineral substances or an exclusive lease to mine surface mineral substances, every other surface mineral substance.

The claim also allows the holder to explore for mineral substances in mine tailings that are located on public land. Occasionally, the claim can be located on the private surface right.

The claim holder may renew his title for a two-year period. To do so he must: submit an application for renewal at least 60 days prior to the claim expiry date; pay the required fees, which vary according to the surface area of the claim, its location, and the date the application is received:

- If received 60 days prior to the claim expiry date, the regular fees apply;
- If received within 60 days of the claim expiry date, the fees are doubled.
- Submit an assessment work report and work declaration form at least 60 days before the claim expiry date. If the remittance of these documents is made during the 60 days prior to the expiry date, a penalty fee of \$25/claim up to a maximum of \$250 is applied for the late submission and comply with other renewal conditions.

At the time of renewal, the claim holder may apply any assessment work credits from other claims towards the renewal of the claim in question. The center of the claim under renewal must lie within a radius of 4.5 km from the centre of the claim from which the credits will be used.

Each claim provides access rights to a parcel of land on which exploration work may be performed. However, the claim holder cannot access land that has been granted, alienated or leased by the State for non-mining purposes, or land that is the subject of an exclusive lease

to mine surface mineral substances, without first having obtained the permission of the current holder of these rights.

Furthermore, at the time of issuing claims that lie within the boundaries of a town or on territories identified as State reserves, the “Ministère de l’Energie et des Ressources Naturelles” may impose certain conditions and obligations concerning the work to be performed on the claim. The Ministry also reserves the right to modify these conditions in the public’s interest.

4.4 ENVIRONMENTAL OBLIGATION, PERMITS AND OTHER RELEVANT FACTORS

There are no known environmental concerns or land claim issues pending with respect to the Property. It is understood and agreed that the Property was received by Snowy Owl “as is” and that Snowy Owl shall ensure that all exploration programs on the Property are conducted in an environmentally sound manner.

The authors are unaware of any environmental liabilities associated with the claims of the Property. However, the authors have not conducted a thorough inspection of these claims. The exploration activities were planned to have a minimum impact on the environment. Garbage was brought out on a daily basis.

Snowy Owl is responsible for obtaining all authorizations and permits from the “Ministère de l’Energie et des Ressources Naturelles du Québec” in the event of outcrop stripping and drilling activities.

To the best of our knowledges, no other significant factors and risks are known that could affect the exploration work, except an economic risk, by example with the decline of metal prices resulting in a lack of liquidity through inadequate funding to achieve the exploration work.

5.0 ACCESSIBILITY, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

The Golden Eagle Property is located in the Abitibi region approximately 190 kilometres ENE of Val-d’Or and 120 kilometres east of the town of Lebel-sur-Quévillon. A network of tertiary forestry roads provides limited access to the southern part of the property by 4X4 vehicle. A high-tension powerline crosses the central part of the property in a north-south orientation. The property consists of 161 map designated claims (“CDC”) covering a total of 8,887.65 hectares. All claims are in good standing and are 100% registered to Snowy Owl Gold Corp. No surface rights are associated to the land holdings.

The property is located within a flat to low relief area with average altitude of 400 metres. The overburden mainly consists of Pleistocene glacial deposits. Few outcrops are located on the shores of the Lakes (Lacroix, Mista (Atikamekwranan) and Bailly), on hills and along logging forestry roads in the southern parts. Climatic conditions are typical of the Canadian Shield with short and mild summers and long cold winters.

The Abitibi region, which has a population of approximately 145,000 people and a total area of 64,656 km² (Québec Statistic Institute, 2010), is a vast region that was created through

mining and forestry development. The district is well known for its mineral deposits containing gold, silver, copper and zinc mineralization. Many of these deposits have been in production since the 1930s throughout the district. Specialized manpower and qualified mining contractors are present and readily available in the region. Mining, but mostly forestry sector, also create an important road network providing access to the entire territory (primary, secondary and tertiary roads).

Lebel-sur-Quévillon is the largest community in the immediate area with a population of 2,160 people (census of 2016). The town was built at the beginning of the 1960s to house the employees of the Domtar pulp and paper mill, which was closed in 2008 due to the decline of the markets and purchased in 2012 by Fortress Paper Ltd. In 2016, a cogeneration project is being planned by Nexolia Bioenergy Inc on the current site in order to produce thermal and mechanical energy. In 2018, the family-owned company Chantiers Chibougamau has completed the purchase of the energy production equipment, the land and the Kraft pulp and paper mill in order to produce cardboard packaging and specialized papers following the opening of new markets for Kraft pulp derivative products.

The Langlois Mine held by Nyrstar and located northeast of Lebel-sur-Quévillon is still in operation and Osisko Mining, which holds the Windfall Lake project, recently installed its administrative office and coreshack in Lebel-sur-Quévillon.

Climatic conditions are typical for the Canadian Shield, with short, mild summers and long, cold winters. Mean temperatures range from -16°C in January, to $+17^{\circ}\text{C}$ in July. The mean annual precipitation throughout the region ranges from 850 to 950 mm.

6.0 HISTORY

The Golden Eagle property area in the southeastern part of the Urban-Barry Gold Belt, was very little explored for gold and base metals until today.

In 2003, the Ministry of Energy and Natural Resources of Quebec published the results of a rocks and sediments program sampling performed in the neighborhood of the Property (Figures 6 and 7 herebelow). An anomalous gold value of 280 ppb was obtained from a creek sediment sample in the south part of the Property near an outcrop described as being an altered gneiss with quartz vein and iron oxides previously recognized by the Ministry during a reconnaissance mapping in 2000 along a secondary logging road access (outcrop No. 3263 in SIGEOM).

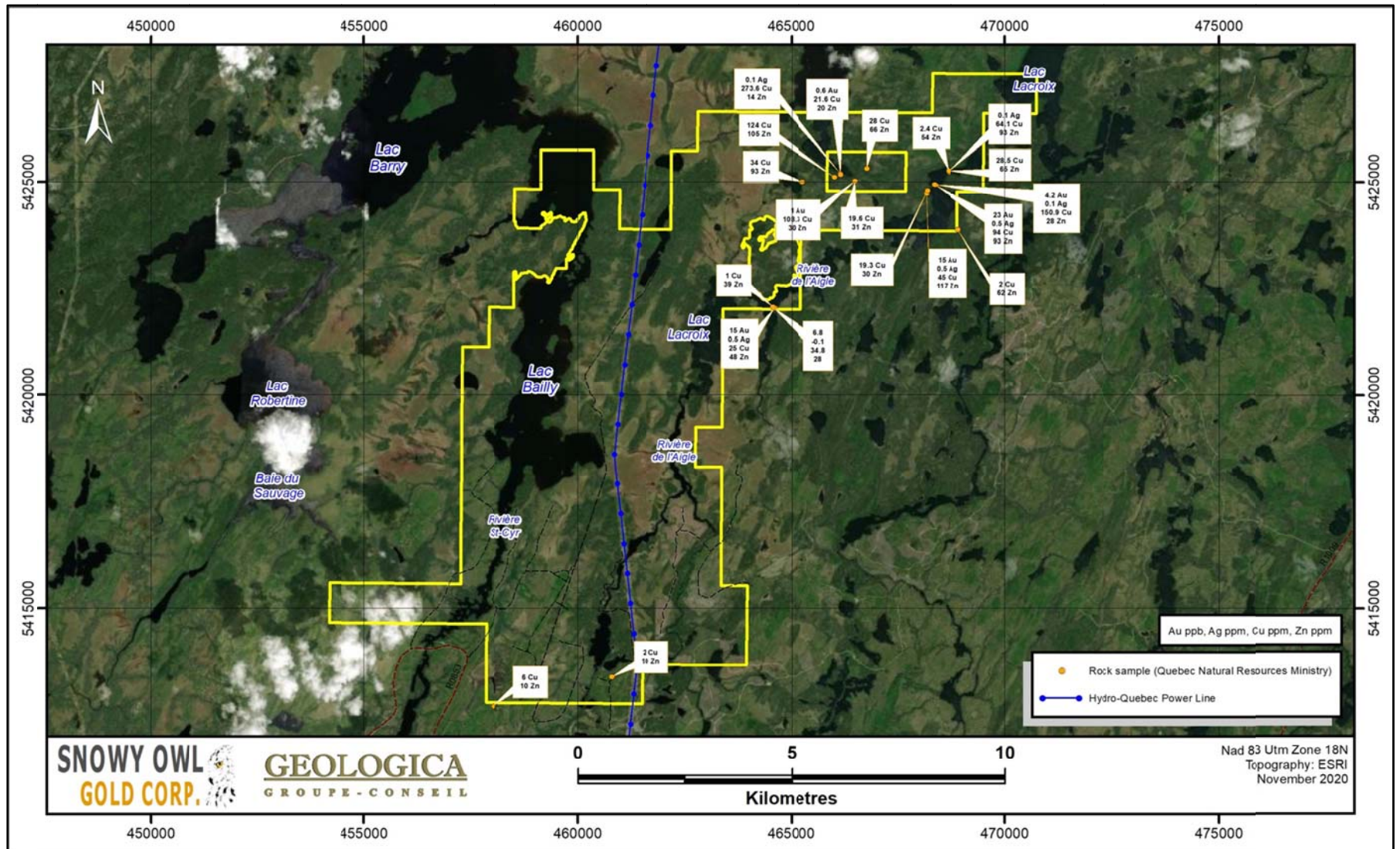


Figure 5 - Rock samples collected in the past by Quebec MERN

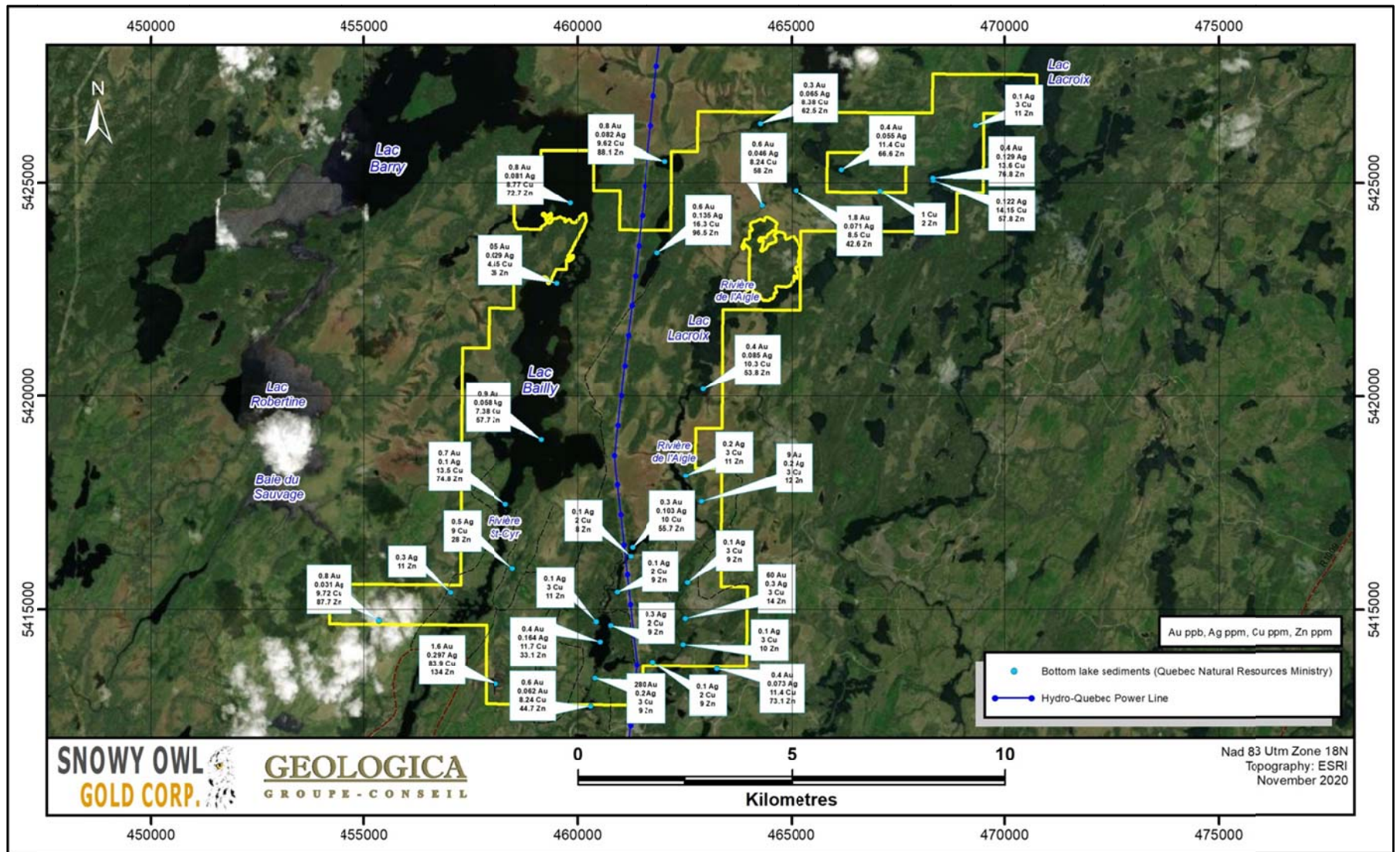


Figure 6 – Lake Bottom and Creek Sediments collected in the past by Quebec MERN

7.0 GEOLOGICAL SETTING

7.1 REGIONAL GEOLOGY

Summary of: Stratigraphic Revision of the Urban-Barry Belt, Rhéaume, Bandyayera, RP 2006-08A.

The Urban-Barry Belt is located in the SE portion of the Northern Volcanic Zone of the Abitibi Subprovince and is the host of several types of gold mineralization. Four (4) promising deposits are located in the area such as Windfall Lake and the Souart-Nubar Deposits of Osisko Mining and the Barry Gold and Gladiator Deposits owned by Bonterra (Figure 7).

The Belt is composed of imbricated structural blocks emplaced by NNW oriented thrusting. The age of the volcanic rocks that makes up the structural blocks increases progressively from the north (2707 Ma) to the south (2791 Ma). These units are cut by the EW to ENE-WSW direction faults on which an oblique thrust motion of the SE to NW occurs.

The main recognized volcanic units are, from NNW to SSE, the Urban, Macho, Chanceux, Lacroix and Fecteau Formations. The temporal succession of geodynamic settings inferred for these units suggests a relatively complete Wilson Cycle. The cycle comprises the formation of pre-Abitibi basement consisting of ancient volcanic rocks (Fecteau Formation, 2791 Ma), the opening of an ocean basin and the formation of oceanic crust with the periodic development of island arcs between 2730 and 2707 Ma and the closing and imbrication of this basin during the Kenoran Orogeny. The predominant mafic and intermediate volcanic rocks of the Fecteau Formation are the oldest sequences: They are comparable in age to certain greenstone belts of the Opatica Subprovince. The onset of rifting was marked by the eruption of komatiites (Lacroix Formation) and possibly by the intrusion of carbonatites (Lacroix carbonatite), suggesting the involvement of a mantle plume in the opening of the Northern Volcanic Zone. The younger units, ranging in age from 2727 to 2707 Ma, may represent the formation of island arcs on typical Northern Volcanic Zone oceanic crust.

The most recent studies completed by the Québec Ministry of Natural Resources (2006) permitted to subdivide the volcanic and sedimentary rocks in five (5) major lithostratigraphic units named Fecteau, Lacroix, Chanceux, Macho and Urban Formations. These units differ from each other by their age, their litho-geochemical signature, the presence of certain key facies such as glomeroporphyritic lavas or komatiites as well as the relative proportions of the various host lithologies.

The Fecteau Formation, which is the oldest unit of the Urban-Barry Belt, is mainly composed of 45% tholeiitic basalt, less than 1% of syn-volcanic gabbro, 40% tuffs of andesitic or andesitic-basaltic composition of transitional affinity, 15% felsic tuffs of dacitic composition or rhyolitic to calc-alkaline to transitional affinity and less than 1% sandstone sediments.

The Lacroix Formation consists of 8% komatiites, 90% komatiitic or tholeiitic glomeroporphyritic basalts and 2% calco-alkaline andesitic tuff to transitional.

The Chanceux Formation is mainly composed of greywackes, mudstones and tuffs. The

greywackes, sometimes magnetite rich, are laminar or massive, often grano-classified and crossed laminated. Their chemical composition are similar to the mafic, intermediate and felsic volcanic rocks and are particularly abundant between the Barry and St-Cyr faults and to the southwest of the Chanceux Lake. These sediments are unfortunately not visible due to the high thickness of the overburden but were observed in diamond drill hole cores. The formation also contains thin, stratabound packages of aphyric or porphyritic basalt of tholeiitic affinity, syn-volcanic gabbro, rhyodacitic or rhyolitic tuffs of calc-alkaline affinity.

The Macho Formation consists of volcanic rocks, mainly mafic, located between the Milner fault to the north and the St-Cyr fault to the south. Most recent studies on the chemical rock compositions highlighted the insular character of this unit which was not apparent in previous work. This Formation consists of 3% tholeiitic glomeroporphyritic basalt, 90% basalt, andesite, and basaltic-andesite of transitional arc islands affinity, 2% synvolcanic gabbro, and less than 1% felsic volcanics calc-alkaline, medium to fine sediments, massive sulphides and metasomatic rocks.

The Macho Formation contains two separate lithostratigraphic units; The Windfall Member and the Rouleau Member, both established by Bandyayera et al. in 2002.

The Windfall Member, which andesitic rocks are originally located at the base, is now assigned to the Macho Formation. Within the Windfall Member, the following units are now recognized: *Awin1* which consists of dacite, rhyodacite and calco-alkaline trachyandesite, *Awin2* which consists of tuffs and tholeiitic felsic lavas, *Awin3* which is a calc-alkaline subvolcanic, quartzo-feldspathic porphyry and tholeiitic Complex and *Awin4*, which includes porphyritic andesites of tholeiitic to transitional affinities, tholeiitic and andesitic tuffs and iron formations.

The Rouleau Member was mainly investigated using diamond drillhole core and is mainly composed of calc-alkaline to transitional andesitic or andesitic-basaltic composition lapilli to blocky tuffs and is locally interspersed by arc islands tholeiitic basalts or by ocean floor basalts as well as mudstones.

Of all the Formations belonging to the Urban-Barry Belt, the Urban Formation is the largest, extending over 125 km from Lake Wilson (N.T.S. 32F01) to Lake Roy (N.T.S. 32G02). It consists of 95% tholeiitic glomeroporphyritic basalt followed by minor amounts of synvolcanic gabbro, felsic volcanics, and sediments.

The Urban Formation contains two important felsic members: The Novellet Member, dated at 2714 Ma, which includes rhyodacites and transitional rhyolites to Calc-Alkaline and Freeman Member, dated at 2707 Ma and consisting of rhyodacites and calc-alkaline rhyolites.

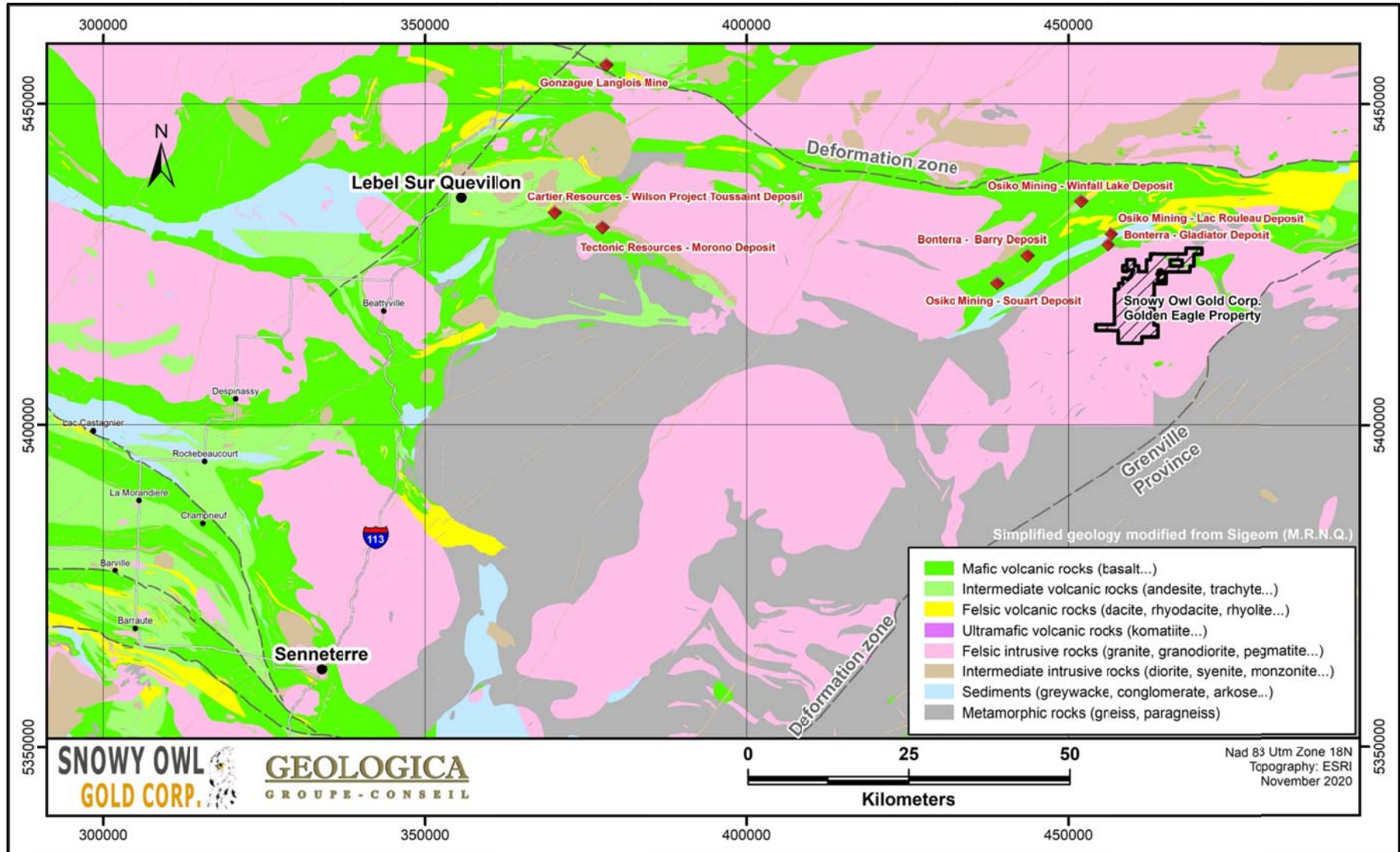


Figure 7 - Simplified Regional Geology

7.2 PROPERTY GEOLOGY

The property geology mostly consists of strongly deformed, locally schistosed paragneisses and paraschists in the southern third of the property. They are intruded by massive granodiorite and tonalite in the central and northern parts of the property and tonalite with massive granodiorite in the northeast corner of the property. Local mafic volcanic segments are located in the north-northeastern third of the property and could be favourable lithostratigraphic host for precious and base metal mineralization. Another thin mafic volcanic enclave, which is oriented WNW-ESE, is located in the northeastern of the Property. In the south central part of the property a small amphibolite enclave is present and oriented NE-SW (Figure 8).

The paragneisses are usually of medium grey to whitish grey on altered surfaces and dark grey on fresh breaks. They essentially consist of quartzo-feldspathic matrix with granoblastic texture. Biotite, amphibole and garnets are quite common minerals in the paragneiss unit.

The amphibolites are green on altered surfaces and greenish grey on fresh surfaces. They are strongly deformed and cross-cut by granite or pegmatite dykes.

The migmatized tonalitic gneiss contains 1-20% of granitic and/or pegmatitic composition and, some places, magnetite. The rock is greyish-white on the altered surface and whitish grey on fresh surfaces. This rock unit is strongly deformed with 2 to 10% folded amphibolite or diorite enclaves and exhibits a gneissic texture or foliation with schlierens rich in amphibole and biotite and well-developed quartz ribbons.

Structurally, the area is characterized by an important variation in the orientation of the foliations (mainly gneissic texture). Lithological assemblages are characterized by the development of an intense fabric oriented WNW-ESE in the northern part, N-S in the center part and, E-W to NW-SE in the southern part of the Property. These variations are interpreted as probably being due to structures in domes and basins.

7.3 MINERALIZATION

No significant mineralization was recognized on the Property in the past. However, during the recent property visit on November 9th 2020, one of the authors (Alain-Jean Beauregard) has collected two samples. They were collected in a favourable lithostratigraphic mafic volcanic environment in the northeast part of the property, on outcrops bordering the Lac Lacroix and Rivière de l'Aigle area previously prospected by the Quebec Ministry of Natural Resources. The first sample (V437869) consists of fine-grained basalt, locally chloritic and sheared, subvertical, with jointing parallel to schistosity. The second sample (V437870) consists of a rusty (15-20 cm) quartz-tourmaline-pyrite (1-2%) vein with subvertical dip oriented north-south hosted within massive basalt (Figure 9).

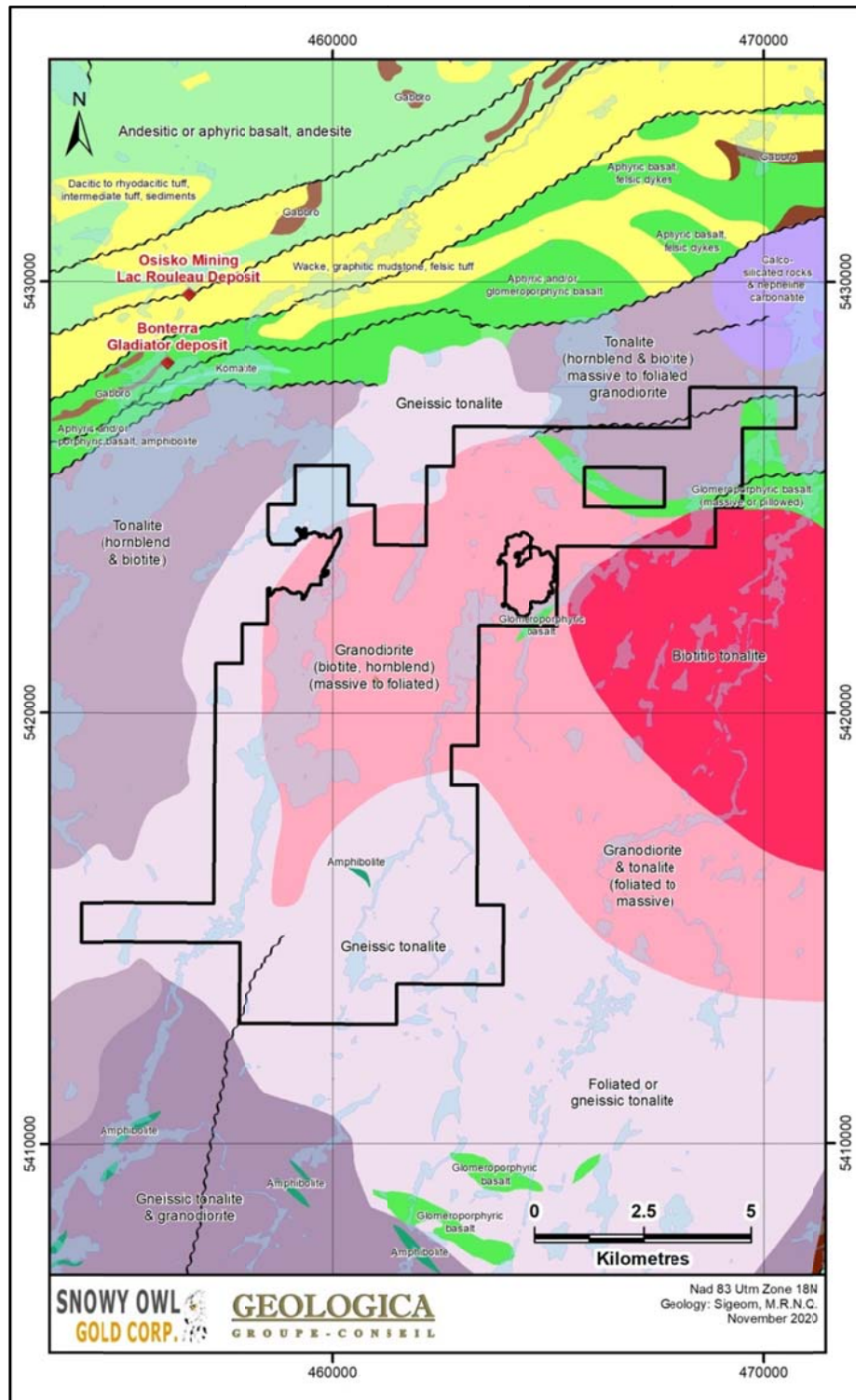


Figure 8 - Property Geology

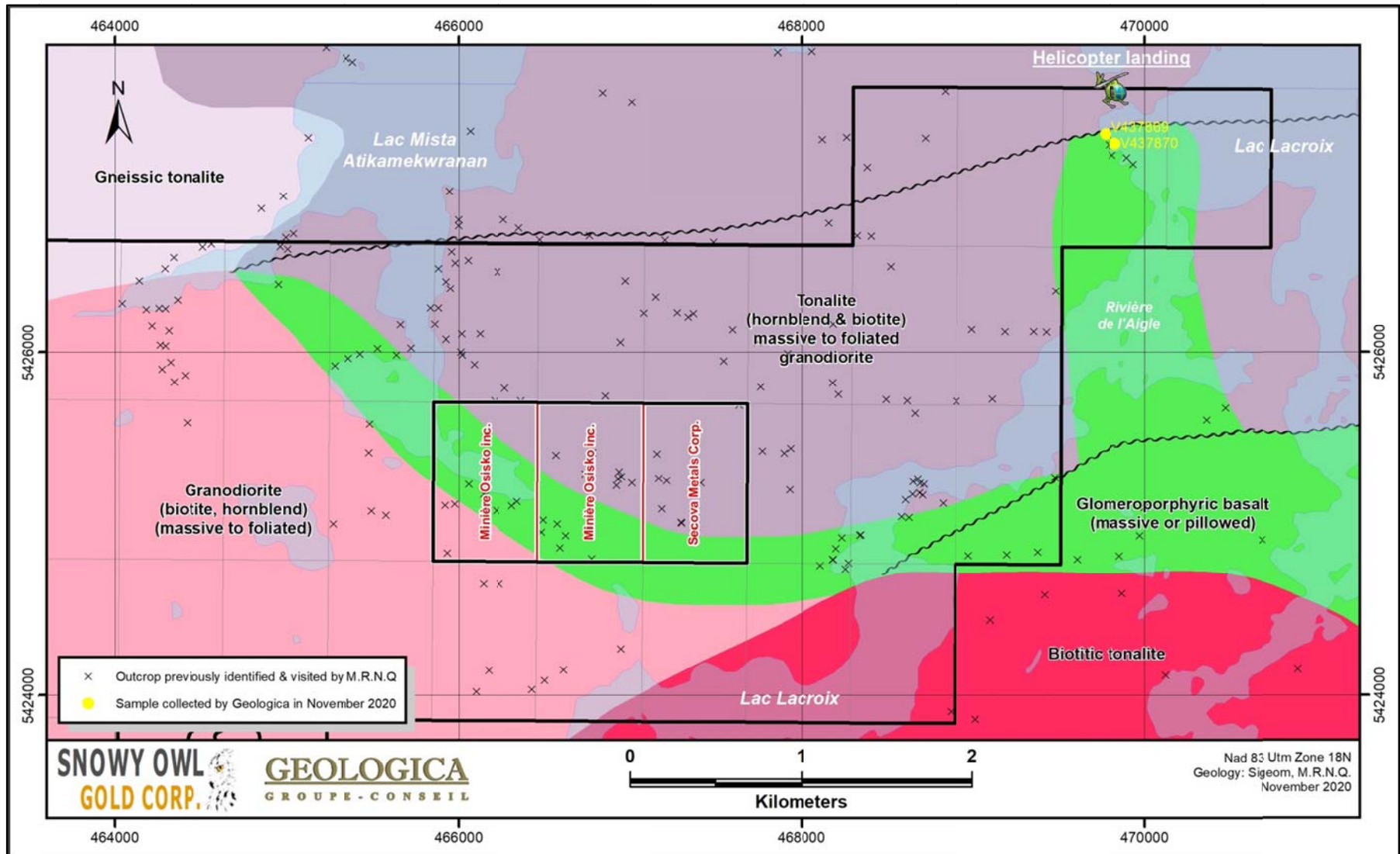


Figure 9 - Favourable Geological Area

8.0 DEPOSIT TYPES

Recent work by several exploration companies (Osisko Mining, Metanor Resources, Beaufield Resources, Bonterra Resources, etc.) has led to the recognition that an extensive band of felsic volcanic and volcanoclastic rocks occur in the central portion of the belt (including the Lac Rouleau area). Numerous gold, and minor base metal occurrences, lie along a prominent northeast trending feature which transects this area, including the Barry, Souart (Nubar) and Windfall gold deposits. Geological mapping, outcrop stripping, channel sampling and diamond drilling have identified felsic rocks along the entire trend.

The characteristics of the gold mineralization in the **Urban-Barry** area are similar to intrusion-related gold mineralization described as atypical greenstone-hosted deposits by Robert (2007). Although these atypical deposits display similar regional-scale controls and commonly occur in the same camps as orogenic deposits, they differ in styles of mineralization, metal association, interpreted crustal levels of emplacement, and relative age. Those gold deposits show a close spatial association with high level porphyry stocks and dykes.

Deposits of this group, typified by the Mother Lode and Grass Valley and including many important Precambrian examples, consist of quartz-carbonate veins in moderately to steeply dipping brittle-ductile shear zones and locally in related shallow-dipping extensional fractures. They are commonly distributed along major fault zones in deformed greenstone terranes of all ages. Veins have strike- and dip-lengths of 100 m to 1,000 m, sometimes locally but generally in complex vein networks. They are hosted by a wide variety of lithologies but there are district specific lithologic associations (Figure 10).

Generally, lode gold deposits (gold from bedrock sources) occur dominantly in terranes with an abundance of volcanic and clastic sedimentary rocks of a low to medium metamorphic grade (Poulsen, 1996). Greenstone-hosted quartz-carbonate vein deposits are a subtype of lode-gold deposits (Poulsen et al., 2000). They correspond to structurally controlled, complex epigenetic deposits hosted in deformed metamorphosed terranes (Dubé and Gosselin, 2007).

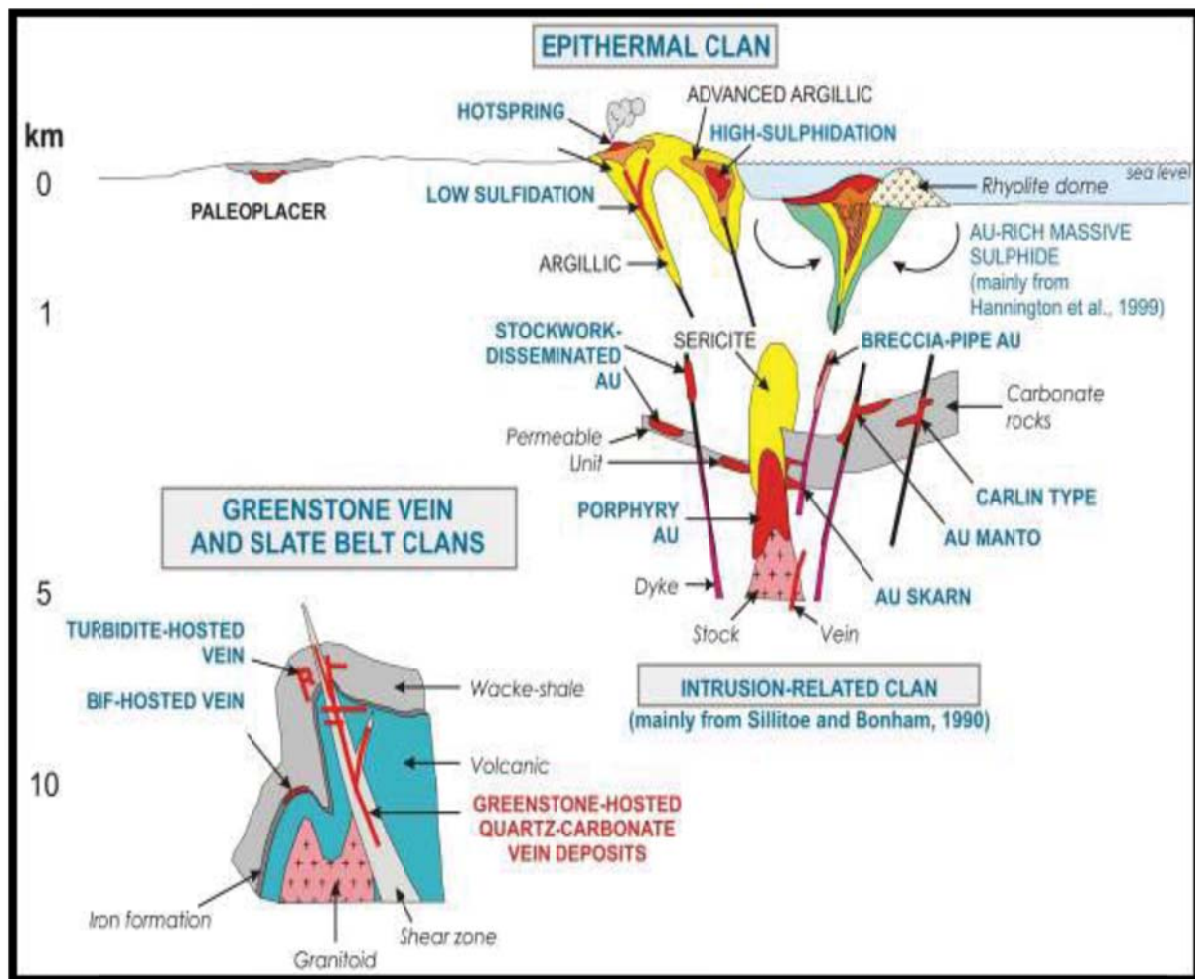


Figure 10 - Inferred Crustal Levels of Gold Deposition
 Different Types of Lode Gold Deposits and the Inferred Deposit Clan
 (From Dubé et al., 2001; Poulsen et al., 2000)

Greenstone-hosted quartz-carbonate vein deposits consist of simple to complex networks of gold-bearing, laminated quartz-carbonate fault-fill veins in moderately to steeply dipping, compressional brittle-ductile shear zones and faults with locally associated shallow-dipping extensional veins and hydrothermal breccias. They are hosted by greenschist to locally amphibolite facies metamorphic rocks of dominantly mafic composition and formed at intermediate depth in the crust (5-10 km). They are distributed along major compressional to tensional crustal-scale fault zones (Figure 11) in deformed greenstone terranes of all ages, but are more abundant and significant, in terms of total gold content, in Archean terranes. Greenstone-hosted quartz-carbonate veins are thought to represent a major component of the greenstone deposit clan (Dubé and Gosselin, 2007). They can coexist regionally with iron formation-hosted vein and disseminated deposits, as well as with turbiditic-hosted quartz-carbonate vein deposits.

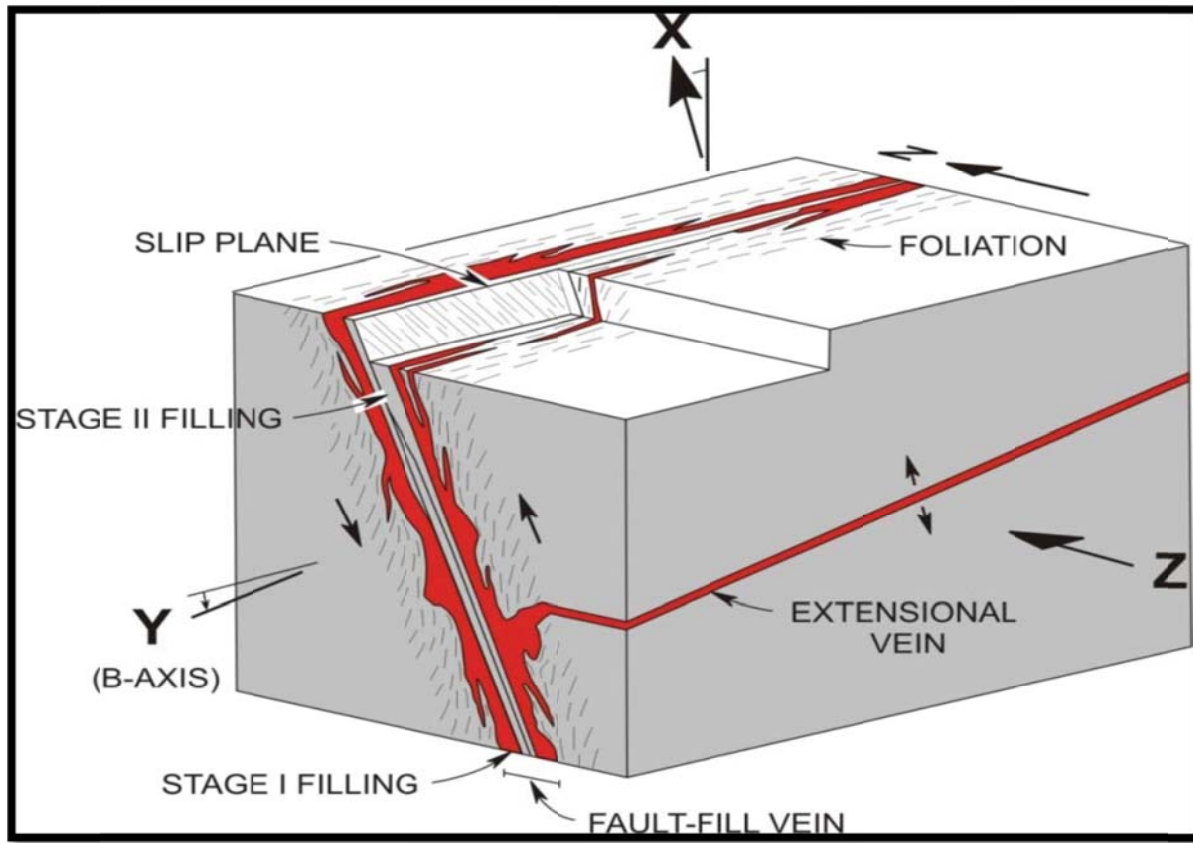


Figure 11 - Schematic Diagram of the Geometric Relationships
Between the Structural Elements of Veins and Shear Zones and the Deposit-Scale Strain Axes
(Robert, 1990)

Bandyayera, Théberge and Fallara (Quebec, RG 2001-14) recognize five types of mineralization and deposit types in the area of the Property (Table 2).

Table 2 - Types of mineralization and deposit types in the Property Area

Gold Mineralization	Sub-Type	Deposit
Type 1 (Au rich VMS)	Associated with felsic volcanics	Osisko Mining (Windfall Lake Project)
	Associated with andesitic tuffs	
Type 2 (Cu-Au-Ag rich VMS)	Conjugated synvolcanic fractures filled with white quartz and local concentrations of Au rich chalcopyrite-pyrite sulphides	West macho showing, several showings on the Urban Township Property
	Chalcopyrite or disseminations	
Type 3 (Au rich Volcanogenic Veins)	Pyrite-pyrrhotite veins, blobs carbonate-quartz-sericite-tourmaline-pyrite with chalcopyrite	Metanor Resources (Barry deposit)
	Quartz vein-sericite-tourmaline-pyrite-pyrrhotite-chalcopyrite	Alto showing
Type 4 (Au rich Shear Zones)	Locally rich ankerite and disseminated sulphides with quartz-albite-carbonates-tourmaline-fuschite and mafic to intermediate dykes	Beaufield Resources (Zone 18 Lac Rouleau Claim Block)
Type 5 (Au-Cu-Zn rich Metaplites)	Pyrite-Chalcopyrite-sphalerite-galena-pyrrhotite-arsenopyrite-magnetite disseminated and veinlets in an actinolite-chlorite-quartz matrix	Osisko Mining (Souart-Nubar Zone)

9.0 EXPLORATION

In 2020, Snowy Owl commissioned Precision GeoSurveys Inc. (“Precision”) to fly a high-resolution magnetic survey over the Golden Eagle Property (Figure 12).

The Golden Eagle survey block is centered approximately 190 km northeast of Val-d’Or, Quebec. A total of 1,033.9 line-km of gradient magnetic data was collected over an area of 91.7 km². The survey was flown at 100 m line spacing at a heading of 000°/180° normal to dominant geological structures; tie lines were flown at 1,000 m spacing at a heading of 090°/270°.

The Golden Eagle aeromagnetic survey data received from Precision is presented as digital databases, maps, and a logistics report. Precision GeoSurveys Inc. did not provide a data interpretation with their deliverables.

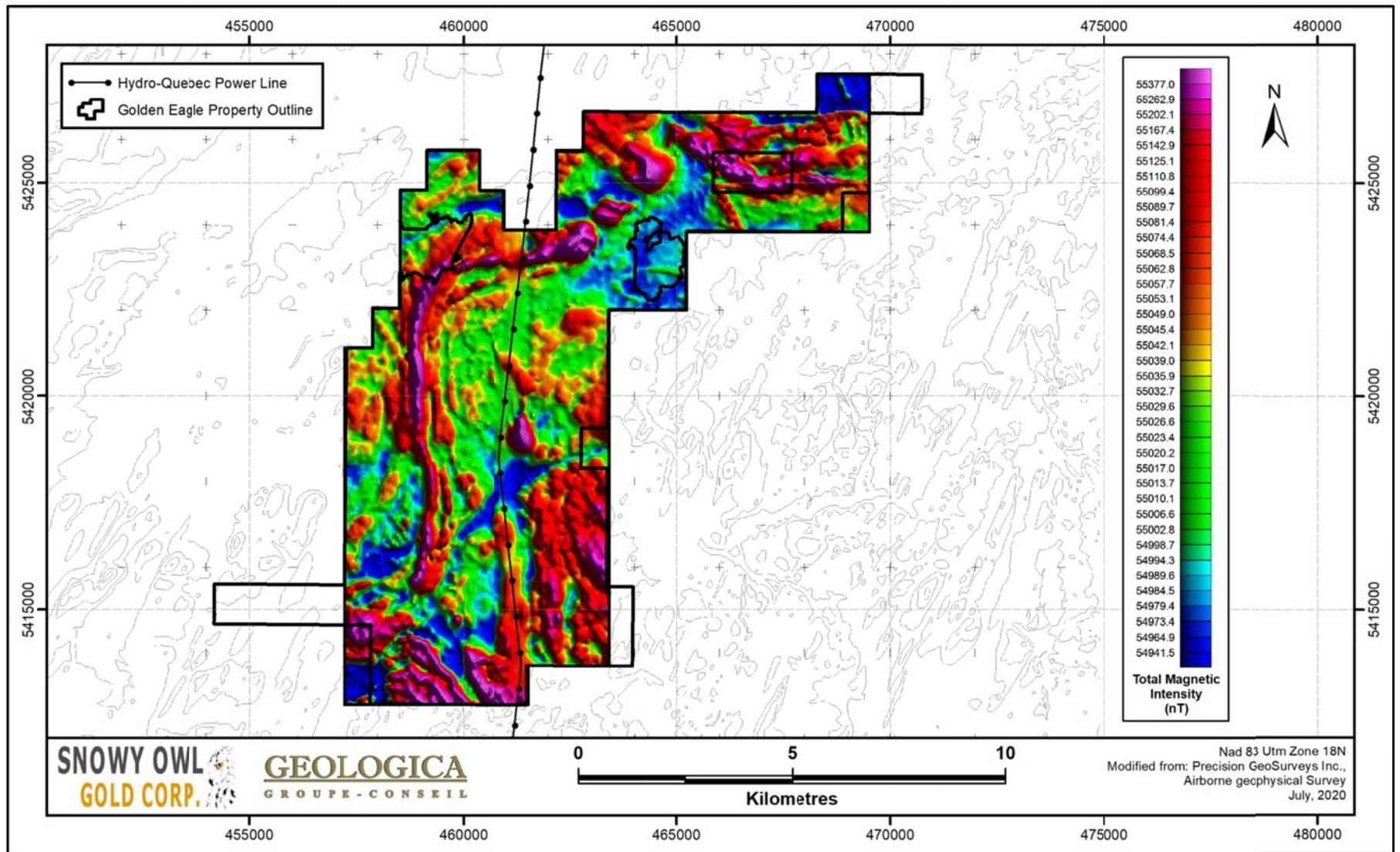


Figure 12 - July 2020 Airborne Geophysical Survey

10.0 DIAMOND DRILLING

No diamond drilling was carried out by Snowy Owl Gold Corp. on the Golden Eagle Property.

11.0 PREPARATION, ANALYSIS AND SECURITY

The property visit and sampling was carried out by Geologica Groupe-Conseil for Snowy Owl Gold Corp. The samples were carefully prepared and sent to ALS Minerals Laboratory in Val-d'Or (Quebec) for analysis.

Procedures for routine fire assaying are to initially crush the entire sample to – 10 mesh, then a 300 g sub-sample is split and pulverized to 95 % - 150 mesh, and a 30 g sub-sample is fire assayed using standard industry procedures, with the gold content determined by atomic absorption spectrometry. For gold (Au), each sample was assayed by Fire Assay and AA Finish, when values reporting ≥ 10 ppm Au are repeated by Fire Assay with a gravimetric Finish upper reporting limit of 100 g/t Au. Thirty-five (35) other elements were assayed by the Aqua Regia ICP-AES method.

For security and quality control, grab samples were catalogued on sample shipment memos, which were completed at the time samples, were being packed for shipment.

The authors believe that the sample preparation, security and analytical procedures are correctly applied by the laboratory.

12.0 DATA VERIFICATION

The authors have verified existing data of previous reports. Although the techniques were not described in the reports, data reported in assessment files, sampling and analysis appears to have been conducted with the norms and standards employed at that period and still valid to this day.

The authors have reviewed all pertinent documents prepared by the company (Snowy Owl Gold Corp) and did not find elements not in line with current norms and standards.

The sampling or surveying approach, methods and procedures used by Snowy Owl Gold Corp or by its agents are considered to be appropriate, well done and conform to the mining standards of the industry.

The area within the agreement and the history of prior work on the property is very significant over several decades and by numerous workers. Sampling of a few isolated outcrops would not be significant in relation to the size of the database and materially irrelevant.

During the recent property site visit by Geologica Groupe-Conseil, in November 9, 2020, on key mineralization, visual observations and photos of the most significant altered and mineralized outcrops were taken. Two (2) grab samples were collected during the visit (Figure 13) and sent to ALS Chemex in Val-d'Or for analysis under the supervision of one of the authors, Alain-Jean Beauregard. No Standards, Blanks or Duplicates had been taken

during this sampling. The complete laboratory assay results appear in Appendix II but some results obtained are shown in table herebelow.

Table 3 - Samples collected by Geologica in November 2020

Sample No.	UTM Easting	UTM Northing	Au (ppm)	Ag (g/t)	Cu (ppm)	Zn (ppm)
V437869	469772	5427269	0.015	0.17	42.9	95
V437870	469825	5427213	<0.001	0.04	13.5	11

During this visit, one of the authors, Alain-Jean Beauregard, completed a north-south flight over the Property. No material change to the cultural, scientific and technical informations about the Property was observed. On the ground, photos of the helicopter landing and sites of collected samples were taken. Sample No. V437869 corresponds with fine grained basalt, locally chloritic and sheared, jointing parallel to schistosity, subvertical; sample V437870 is basalt hosting a north-south subvertical quartz-tourmaline vein (15-20 cm), 1-2% pyrite, rusty. These two samples were collected along the shoreline of Lacroix Lake.



Fine grained basalt, locally chloritic and sheared (sample V437869),
Lac Lacroix / Rivière de l'Aigle shoreline



Quartz-tourmaline-pyrite vein (sample V4378670),
Lac Lacroix / Rivière de l'Aigle shoreline



Helicopter landing in the northeast part of the property (north boundary limit)

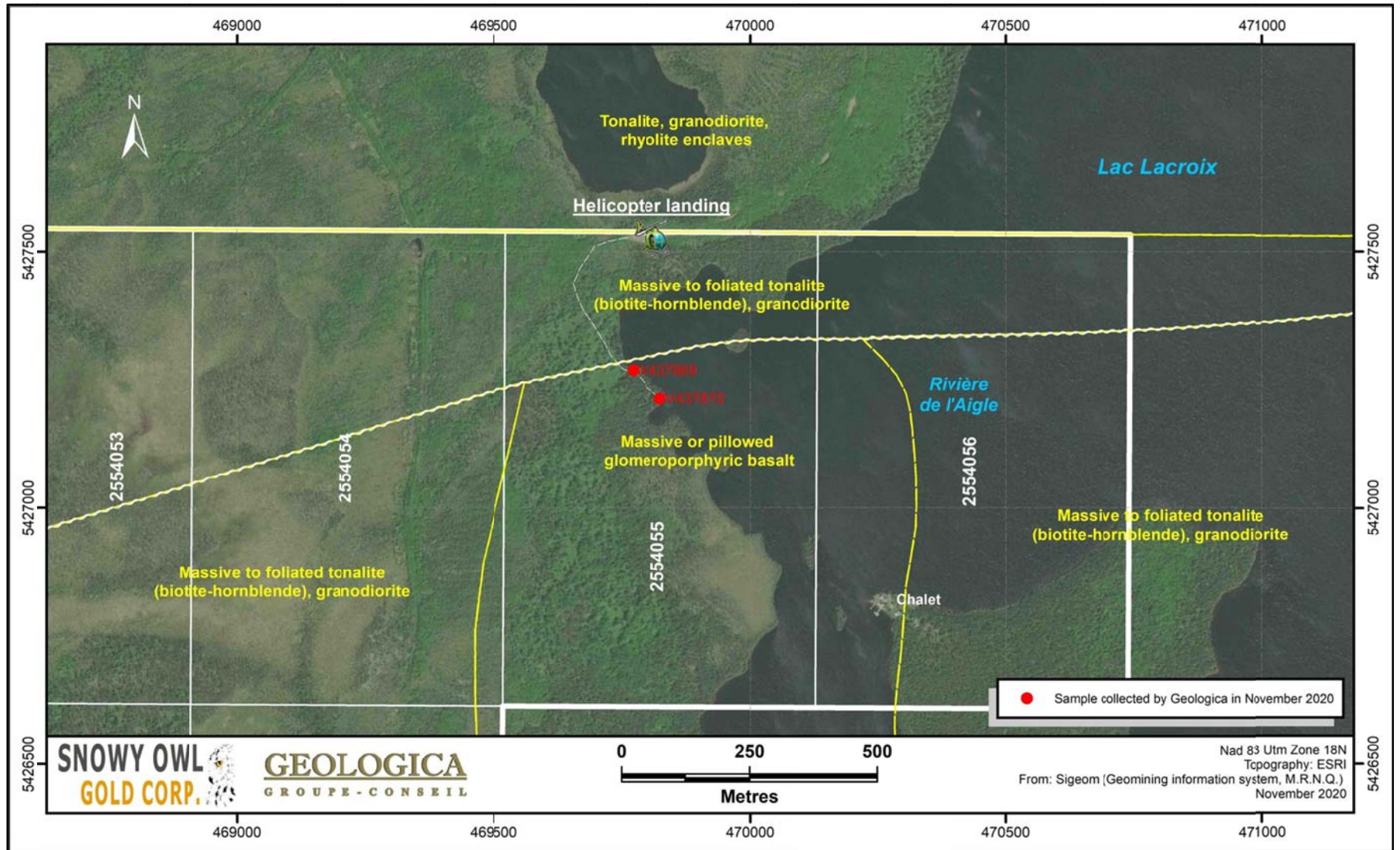


Figure 13 - Samples collected by Geologica in November 2020

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

No Mineral Processing and Metallurgical testing has yet been undertaken on the Property by Snowy Owl Gold Corp.

14.0 MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES

No Mineral Resource and Mineral Reserve Estimates have yet been undertaken on the Property by Snowy Owl Gold Corp.

15.0 ADJACENT PROPERTIES

The favorable mineral context of the Urban-Barry Belt has prompted many exploration companies and prospectors to stake claims in the area (Figure 14). North of the Property, two major mining holders (Osisko Mining and Bonterra Resources) hold four promising gold deposits; they are presented herebelow.

15.1 Osisko Mining - Windfall Lake Gold Deposit

The Windfall Lake Deposit, originally called the Alto Showing was discovered in the 1990's by Alto Minerals and Noront. The deposit which was acquired from Eagle Hill Exploration is located, by air, approximately 12 km NE of the Golden Eagle Property. The more recent (2018) NI 43-101 mineral resource estimate, prepared by Micon International Ltd. for Osisko, shows indicated mineral resources of 2.87 Mt @ 8.17 g/t Au for a total of 754,000 ounces of gold and inferred mineral resources of 10.35 Mt @ 7.11 g/t Au for a total of 2,366,000 ounces of gold (Press Release, November 27, 2018). (<https://www.osiskominig.com/news/osisko-releases-mineral-resource-update-for-lynx/>)

15.2 Bonterra Resources - Gladiator Gold Deposit (formerly Eastern Extension)

The Gladiator Gold Deposit is located, by air, approximately 4 km NW of the Property, which is at an early-stage exploration. It was discovered by drilling in 1990's by Abitex Resources of Val-d'Or, Quebec (Xemac Showing). The acquisition in 2010 of Urban-Barry Claim Block, previously held by North American Exploration and Lavoie property held by Mike Lavoie, permitted Bonterra to obtain a strategic position in the Urban-Barry mining camp providing access to the potential eastern and western extensions. The 2019 NI 43-101 Resource Estimates prepared by SGS shows indicated mineral resources of 743,000 tonnes @ 8.5 g/t Au (202,000 ounces of gold) and Inferred mineral resources of 3,065,000 tonnes @ 9.1 g/t Au (897,000 ounces of gold). (<http://btrgold.com/fr/projects/gite-gladiator/>)

15.3 Bonterra Resources – Barry Gold Deposit

The Barry Gold Deposit is located, by air, approximately, 15 km west of the Property and was discovered at the beginning of the '1990 by Murgor Resources following numerous prospecting, geological and geophysical surveys carried out by previous holders. Thereafter, an intense diamond drilling program permitted Murgor to better define the deposit. The property consists of one mining lease covering an area of 112.04 hectares which is surrounded by 179 claims covering an area of 8,075 hectares. A NI 43-101 updated Mineral Resource Estimate carried out by SGS in 2019 reported indicated mineral resources of 2.05 Mt @ 5.84 g/t Au (385,000 ounces of gold) and inferred mineral resources of 2.74 Mt @ 5.14 g/t Au (453,000 ounces) of gold).

<http://btrgold.com/projects/barry-deposit/>

15.4 Osisko Mining – Souart (Nubar) Deposit

About 20 kilometres, by air to the east, Osisko also holds the former Key Gold Holding Souart Property now named Black Dog Project. Three zones have been defined by historical work on the property, including the Nubar Zone with historical estimated resources (that have not been prepared in accordance with NI 43-101) of 564,000 tonnes @ 6.2 g/t Au.

(http://www.osiskomining.com/projects/urban_barry)

The resource estimate for the Souart Deposit, indicated above, is of a historical nature and is non-compliant with the new version of 43-101. However, the authors believe that this information gives a conceptual indication of the potential of the area and that it is pertinent to this report. The qualified persons have been unable to verify the information and the information is not necessarily indicative of the mineralization on the property that is the subject of the technical report

15.5 Others

East and contiguous to the Golden Eagle Property, Secova Metals Corp. occupies a large property and Durango Resources inc. is contiguous to the NW (see Figure 14 herebelow).

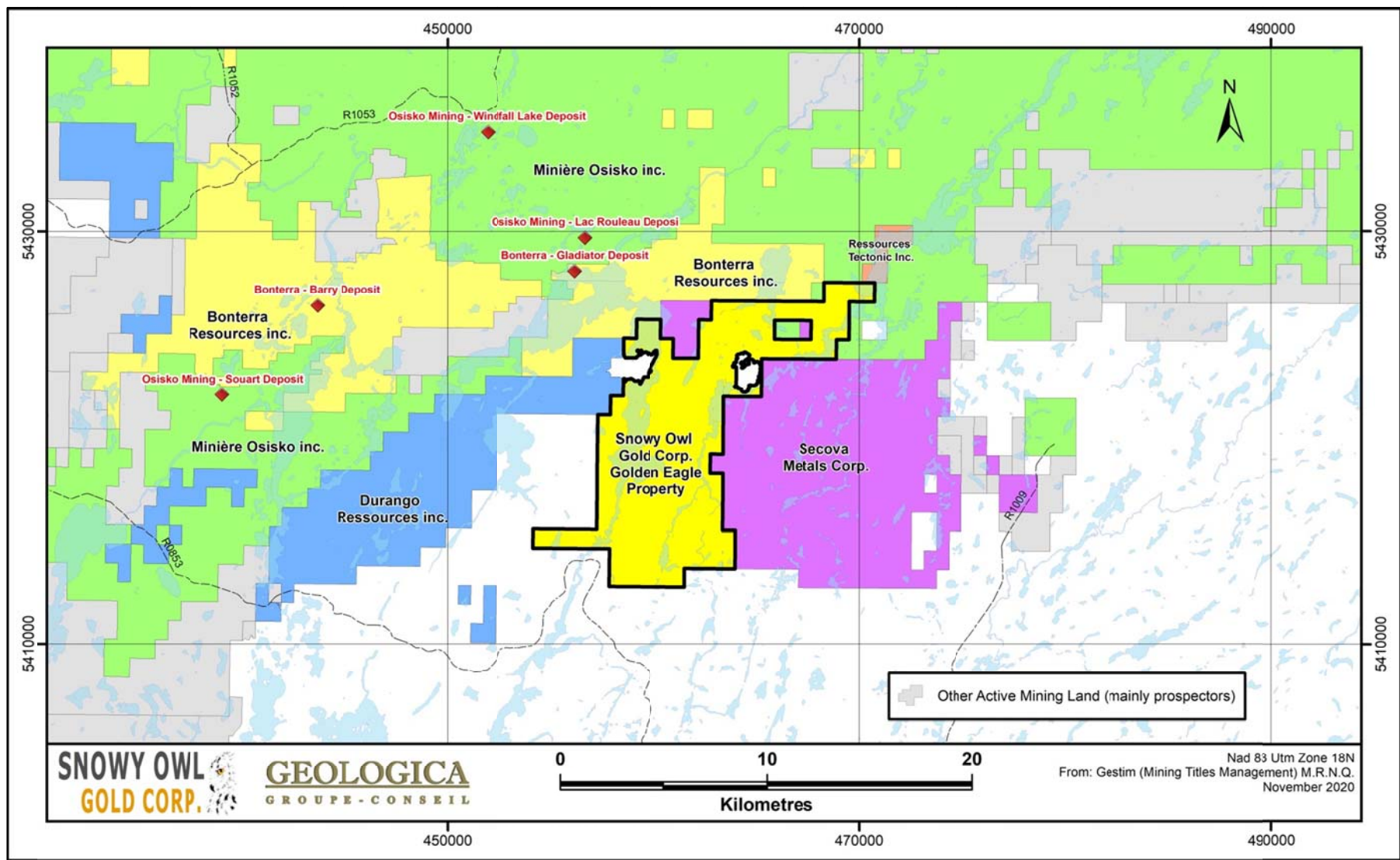


Figure 14 - Adjacent Properties

16.0 OTHER RELEVANT DATA AND INFORMATION

No historical environment liabilities were found to exist on the Golden Eagle Property. In terms of permitting, Snowy Owl Gold Corp. will have to obtain permits from competent authorities (Ministries or others) before carrying out fieldwork such as drilling, outcrop stripping, trenching, logging, trail opening etc.

17.0 INTERPRETATION AND CONCLUSIONS

Based on the airborne magnetometer survey, several highly magnetic zones could correspond to mafic volcanics. These magnetic axes vary in orientation from NW-SE to N-S to E-W and will need to be visited with reconnaissance mapping and prospecting. Several structural features such as folds and faults of various orientations can be observed on the magnetic susceptibility map, which are suggestive of some tectonic activities and displacements.

There are favourable and potentially mineralized zones or veins in the host felsic to mafic volcanic units which were observed and mapped by the author (see sampled quartz-tourmaline-pyrite vein and photo by A.J. Beauregard) and by the MRNQ mapping.

Also, an anomalous value of gold (280 ppb Au) was obtained within a creek sediment sample in the south part of the Property where immediately to the east an outcrop of altered gneiss with a quartz vein with iron oxides was identified by the Ministry during a reconnaissance mapping program in 2000 along secondary logging road.

18.0 RECOMMENDATIONS

Based on the recent and past results obtained on the Golden Eagle Property, Geologica Groupe-Conseil recommends an exploration program in two phases:

PHASE I: Surface Exploration Work

In Phase 1, a reconnaissance mapping, prospecting, beep mat surveying and sampling on the favourable volcanic segments and amphibolitic enclaves as well as on selected structural features such as fault junctions and folds, and provision of 40 line-km IP-Resistivity survey at \$2,500 per line-km on selected priority anomalous areas such as mag structural features coincident with surface favourable geological targets are recommended. Since access to the northern part of the property is difficult, a provision of 10 days of helicopter service at \$5,500 per day for three (3) hours minimum per day will be required (including fuel, room and board for the pilot and his mechanical assistant).

2 geologists, 2 assistant geologists, including room and board, salaries and transport (pick up truck, boat).

25 days @ \$4,000/day for 4 employes 100 000 \$

IP-Resistivity survey

40 line-km @ \$2,500 per line-km 100 000 \$

Provision of helicopter 10 days at \$5,500/day	55 000 \$
Supervision, Administration and Contingencies (15%):	38 250 \$
<u>TOTAL PHASE 1:</u>	<u>293 250 \$</u>

PHASE 2: (If warranted by phase 1 significant results)

In Phase 2, a provision of 5,000 meters of drilling to validate best geological and geophysical results obtained in Phase 1 if warranted.

Diamond drilling (BQ Size) 5,000 m @ \$200 m (all included)	<u>1 000 000 \$</u>
Management and Contingencies (15%)	150 000 \$
<u>TOTAL PHASE 2:</u>	<u>1 150 000 \$</u>
<u>TOTAL PHASES 1 AND 2:</u>	<u>1 443 250 \$</u>

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Appendix II - Laboratory Assay Results for 2020 Field Visit



ALS Canada Ltd.
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CERTIFICAT VO20260530

Projet: GEOLOGY

Ce rapport s'applique aux 2 échantillons de roche soumis à notre laboratoire de Val d'Or, QC, Canada le 10-NOV-2020.

Les résultats sont transmis à:

ALAIN-JEAN BEAUREGARD

DANIEL GAUDREULT

JEAN ST-LAURENT

PRÉPARATION ÉCHANTILLONS

CODE ALS	DESCRIPTION
WEI-21	Poids échantillon reçu
LOG-21	Entrée échantillon - Code barre client
CRU-31	Granulation - 70 % <2 mm
SPL-21	Échant. fractionné - div. riffles
PUL-31	Pulvérisé à 85 % <75 um
CRU-QC	Test concassage QC
PUL-QC	Test concassage QC

PROCÉDURES ANALYTIQUES

CODE ALS	DESCRIPTION
ME-MS61	ICP-MS 48 éléments, quatre acides
Au-ICP21	Au 30 g FA fini ICP-AES ICP-AES

Ce rapport est final et remplace tout autre rapport préliminaire portant ce numéro de certificat. Les résultats s'appliquent aux échantillons soumis. Toutes les pages de ce rapport ont été vérifiées et approuvées avant publication.

***** Voir la page d'annexe pour les commentaires en ce qui concerne ce certificat *****

Signature:

Saa Traxler, General Manager, North Vancouver



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Description échantillon	Méthode élément unités LDI	WEI-21	Au-ICP21	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	
		Poids reçu kg	Au ppm	Ag ppm	Al %	As ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Ce ppm	Co ppm	Cr ppm	Cs ppm	Cu ppm
V437869		0.88	0.015	0.17	7.66	0.8	50	0.32	0.03	7.72	0.11	8.10	45.7	194	0.78	42.9
V437870		1.79	<0.001	0.04	0.79	0.2	<10	<0.05	0.06	0.09	<0.02	0.17	3.6	20	0.18	13.5



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		Fe %	Ga ppm	Ge ppm	Hf ppm	In ppm	K %	La ppm	Li ppm	Mg %	Mn ppm	Mo ppm	Na %	Nb ppm	Ni ppm	P ppm
V437869		8.94	15.95	0.07	0.7	0.063	0.19	2.7	8.9	4.30	1620	0.17	1.60	2.7	107.5	320
V437870		1.01	1.93	<0.05	<0.1	0.005	0.01	<0.5	1.1	0.28	79	0.76	0.08	0.1	5.5	10



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Description échantillon	Méthode élément unités LDI	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	
		Pb	Rb	Re	S	Sb	Sc	Se	Sn	Sr	Ta	Te	Th	Ti	Tl	U
		ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm
V437869		1.2	5.5	0.002	0.01	<0.05	42.8	<1	0.6	140.0	0.17	<0.05	0.24	0.611	0.03	0.1
V437870		<0.5	0.2	<0.002	0.05	<0.05	2.9	<1	<0.2	9.5	<0.05	<0.05	0.01	0.023	<0.02	<0.1



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Description échantillon	Méthode élément unités LDI	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61
		V ppm 1	W ppm 0.1	Y ppm 0.1	Zn ppm 2	Zr ppm 0.5
V437869		306	0.2	21.6	95	12.6
V437870		39	0.1	0.5	11	<0.5



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COMMENTAIRE DE CERTIFICAT

COMMENTAIRES ANALYTIQUES

Applique à la Méthode: L'analyse des terres rares peut être partiellement soluble avec cette méthode.
ME-MS61

ADRESSE DE LABORATOIRE

Applique à la Méthode: Traité à ALS Val d'Or, 1324 Rue Turcotte, Val d'Or, QC, Canada.
CRU-31 CRU-QC LOG-21 PUL-31
PUL-QC SPL-21 WEI-21

Applique à la Méthode: Traité à ALS Vancouver, 2103 Dollarton Hwy, North Vancouver, BC, Canada.
Au-ICP21 ME-MS61