TECHNICAL REPORT

on the

Sylvest Property

Sylvester Creek, Mount Milligan Mine Area
Omineca Mining Division, British Columbia, Canada

Prepared for:

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1.0 SUMMARY

AI Centrix Resource Holdings Inc., formerly AI Technologies Corp. ("AI Centrix" or "the Company) contracted Kristian Whitehead, P.Geo. to conduct a site visit of the Sylvest Property, as well as conduct a thorough review of the historical contents of this report to provide an independent assessment of the Property. The report summarizes known information pertaining to the Property's geology, infrastructure, and overall environmental status. It describes the geological merits of the project area, summarizes the property's known exploration history. The report also reviews the nature of property's copper gold, and other mineralization, documents the results of the 2021 exploration program which consisted of a UAV drone magnetic survey, a GPR geophysical survey and soil geochemistry, and then concludes by providing recommendations for further exploration.

This report was prepared at the request of AI Centrix and was written under the guidelines of Canadian National Instrument 43-101 and in compliance with Form 43-101F1 (the "Technical Reports"). Kristian Whitehead, P.Geo., served as the independent Qualified Person responsible for the contents of the Technical Report. Kristian Whitehead reviewed the technical aspects of the report after visiting the property on June 09, 2022. The Property was optioned by AI Centrix under an option agreement where the Company can acquire 100% interest through a payment of $1,000,000 in a combination of cash and shares in addition to $1,430,000 worth of work expenditures on the property.

The Sylvest Property is situated in the Mount Milligan Mine area of the Omineca Mining Division within north central British Columbia 91 km north of the town of Fort St. James and 21 km northwest of the Mount Milligan Mine. It presently consists of 2 claims totaling 3,409 hectares. Access to the property is excellent and is gained by travelling from Fort St. James on the Germansen Road for over 100 km and then westerly on the Finlay-Sylvester logging road.

Geologically, the Property is located within the Quesnel Terrane which is characterized by Late Triassic to Early Jurassic volcanic and sedimentary rocks of island arc affinity that have been intruded by a variety of intrusive phases related to the Late Triassic to Early Jurassic Hogem Intrusive Suite. The economic importance of the Quesnel arc is demonstrated by its rich endowment of porphyry copper-gold mineral deposits. Locally, majority of the of the Property area is underlain by volcanic rocks of the Witch Lake Formation which consist of andesite, porphyry agglomerate, lapilli tuff and epiclastic sediments, trachyte flows and tuff-breccias.

Based on the Property geology and mineralization, the most probable deposit model for the Property is porphyry type copper, gold deposit type. Porphyry deposits are large, low- to medium-grade deposits in which primary (hypogene) ore minerals are dominantly structurally controlled and which are spatially and genetically related to felsic to intermediate porphyritic intrusions.

AI Centrix carried out exploration work on the Property at different periods from May 15th to December 15th, 2021. It consisted of UAV magnetic surveying covering an area of 3.5 km by 6 km within the central to western area of the property; 8,455 meters of ground penetrating radar (GPR) surveying within the same area; and 358 mobile metal ion (MMI) soil samples which were picked up along 11 reconnaissance north-northeast-trending lines within the central area.

The UAV magnetic surveying was carried out along mostly north-south flight lines with a separation of 100 meters and an average terrain clearance of 35 meters. The diurnal variation was monitored by a base station which was located within the central part of the survey area. The data was diurnally corrected which was then followed up with editing out questionable readings. Seven colour contour plan maps were then produced being total magnetic field, reduce to the pole magnetic field, 1st vertical derivative, and 2nd vertical derivative, downward continuation to 30 meters, 1st horizontal derivative in an east-west direction, and 1st horizontal derivative in a north south direction.

The magnetic field for the entire survey area is moderate in variation and is also characterized by three moderately strong magnetic highs. These are probably caused by andesite of the Witch Lake Formation, or possibly diorite intrusive. Two of the highs occur within the central part of the survey area striking west northwesterly and are on strike with each other which is a similar strike direction to the mapped faulting on the property. This suggests that the causative source is the same for each of the two highs. However, the correlation of anomalous MMI nickel values with the east-southeastern high suggests otherwise. The third magnetic high occurs at the northern edge and is open to the north.

The magnetic maps show prominent lineation of magnetic lows striking mainly in west-northwesterly to northwesterly directions as well as some in north-easterly directions. These are indicative of geological structure such as faults, shear zones, and/or contacts and thus are exploration targets, especially where they intersect. They reflect zones of weakness which are conducive to the pooling of mineralizing fluids. Many of the MMI anomalies correlate with the magnetic lineation.

The GPR surveying was carried out to understand the depth of bedrock under soil cover on the Property. The interpreted bedrock profile was drawn along six lines. The depths to bedrock were found to vary from 8 meters to about 35 meters. The average depth along line 1 was 23 meters; line 2, 17 meters; line 3, 23 meters; line 4, 20 meters; line 5, 17 meters; and line 6, 18 meters.

The MMI soil sampling has revealed anomalous results throughout the survey area. Some of these have been grouped into four anomalies that have been labelled by the upper-case letters, A to D.

Anomaly A occurs along the northeastern edge of the MMI survey area for a minimum strike length of 1,300 meters with it being open to the northwest and southeast, and a minimum width of 500 meters with it being open to the northeast. Anomaly A is defined by anomalous copper

results that correlate with anomalies in silver, gold, cobalt, molybdenum, zinc, uranium, and minor lead. In addition, correlating values in the potassic index and in the phyllic index suggest that potassic alteration and phyllic alteration is associated with the suggested mineralization. Therefore, it is quite possible that Anomaly A is reflecting a copper porphyry perhaps like the nearby Mount Milligan deposit. The magnetic field along anomaly A is quiet and therefore suggests that underlying rock-types are volcaniclastics. Or the relative magnetic low could be caused by alteration associated with possible mineralization.

Anomaly B is also defined by anomalous copper results and occurs within the southeastern part of the survey area. The minimum strike length is 2,000 meters with it being open to the east and the width is up to 250 meters. Other anomalies that correlate with Anomaly B are gold, zinc, and uranium with weaker correlations of silver and molybdenum. The phyllic and potassic indices indicate possible alteration of these two types with the suggested mineralization.

Anomaly C occurs within the central part of the MMI survey area striking in a west-northwesterly direction with a strike length of 1,700 meters and a width of about 50 meters. This anomaly is defined by copper with strong correlations of uranium and weak correlations of molybdenum, gold, and cobalt. This anomaly occurs entirely within the east-southeastern magnetic high along its southern edge which also correlates with high nickel values. The highest nickel values correlate with anomaly C and therefore suggest the possibility of the causative source being copper-nickel-cobalt mineralization.

Anomaly D is defined by anomalous gold results occurring to the south of anomaly C. The minimum strike length is 1,850 meters with a width of about 100 meters. However, on one line the width extends to 450 meters with very strong gold values up to 3.7 ppb. Other anomalies that correlate with Anomaly B are silver, copper, lead, and molybdenum. The phyllic and potassic indices show little alteration of these two types along anomaly D. This anomaly occurs just to the south of the east-southeastern magnetic high indicating that possible mineralization may be related to a lithologic contact.

The data presented in this report is based on published assessment reports available from AI Centrix, the British Columbia Ministry of Mines, Minfile data, the Geological Survey of Canada, and the Geological Survey of BC. A part of the data was collected by the author during the Property visit. All the consulted data sources are deemed reliable and were verified during the Property visit as well as in preparation of this technical report. The data collected during present study is considered sufficient to provide an opinion about the merit of the Property as a viable exploration target.

Based on its past exploration history, favourable geological and tectonic setting, presence of favourable rocks of Which Lake Formation for a potential porphyry deposit type, and the results of present study, it is concluded that the Property is a property of merit and possesses a good potential for discovery of copper, gold and other porphyry related mineralization. Good road access together with availability of exploration and mining services in the vicinity makes it a

worthy mineral exploration target. 2021 exploration work and other historical data on the Property provides the basis for a follow-up work program.

Recommendations

In the qualified person's opinion, the Sylvest Property has potential for further discovery of porphyry style mineralization for copper, gold and other metals. The character of the Property is sufficient to merit a follow-up work program. This can be accomplished through a two-phase exploration work program, where each phase is contingent upon the results of the previous phase.

Phase 1 – MMI Soil Sampling and

The 2021 exploration program has resulted in targets that are recommended for further work. This consists primarily of:

- Infilling of the MMI soil sample lines with the priority being the central and eastern areas where the bulk of the anomalies occur.

Total estimated budget for Phase 1 is $109,500 (Table 6).

Phase 2 – Geophysical Survey and Drilling

Based on the results of Phase 1 program, a drilling program with target refinement of MMI anomalies by IP/resistivity surveying is recommended. Scope of work, location of drill holes and budget for Phase 2 will be prepared after reviewing the results of Phase 1 program.

2.0 INTRODUCTION

2.1 Purpose of the Report

Kristian Whitehead, P.Geo., ("the Author") was retained by AI Centrix Resource Holdings Inc., formerly AI Centrix Technologies Corp. ("AI Centrix" or the "Company") to prepare an independent Technical Report on the Sylvest Property (the "Property"). The report is intended to fulfill the Standards of Disclosure for Mineral Projects according to Canadian National Instrument 43-101 ("NI 43-101").

2.2 Sources of Information

The present report is based on published assessment work reports and data available from the Ministry of Energy, Mines & Petroleum Resources, *British Columbia* (https://minfile.gov.bc.ca/), (https://www.mtonline.gov.bc.ca/mtov/map/mto/cwm.jsp?site=mem_mto_min-view-title), the *British Columbia Geological Survey (*BCGS), the Geological Survey of Canada ("GSC"), various researchers, websites, results of 2021 exploration work program and personal observations. All consulted sources are listed in the References section. The sources of the maps are noted on the figures.

The author was retained to complete this report in compliance with National Instrument 43-101 of the Canadian Securities Administrators ("NI 43-101") and the guidelines in Form 43-101 F1. In accordance with the NI 43-101 guidelines, the author visited the Property on June 09, 2022. This technical report is based on the following sources of information:

- Information available to the author at the time of preparation of this report.
- Assumptions, conditions, and qualifications as set forth in this report.
- Data, reports, and other information supplied by AI Centrix and other third-party sources; and,
- Fieldwork on the Sylvest Property.

The scope of Property inspection was to verify historical and current exploration work, to take geological, infrastructure, and other technical observations on the Property and assess the potential of the Property for discovery of copper, gold and other porphyry related mineralization. The geological work performed included locating and inspecting several geochemical sites and visiting reported approachable historical and current exploration work areas.

The author has also reviewed the land tenure on the https://www.mtonline.gov.bc.ca/mtov/searchTenures.do Database. The author reserves the right to but will not be obliged to revise the report and conclusions if additional information becomes known after the date of this report.

3.0 RELIANCE ON OTHER EXPERTS

In respect of ownership information relating to the Property set out in Item 4.0 (Property Description and Location) and Table 1: Sylvest Property Mineral Claims, the author has reviewed and relied on the Option Agreement and information provided by the Company, which to the author's knowledge is correct.

A limited search of tenure data on the British Columbia government's Mining Title Management System website on June 10, 2022, confirms the data supplied by the Company. However, the limited research by the author does not constitute a legal opinion as to the ownership status of the Sylvest Property.

4.0 PROPERTY DESCRIPTION AND LOCATION

The Sylvest Property is situated in the Omineca Mining Division within north central British Columbia on Sylvester Creek to the north of Chuchi Lake. It is also 91 kilometres north of the town of Fort St James, 178 km northwest of the city of Prince George, which is the main supply center for the area, and 21 km northwest of the Mount Milligan Mine.

The property is located on NTS map sheet 93N/08, which is at a scale of 1:50,000, and BCGS map sheets 93N.029 and 93N.039, which are at a scale of 1:20,000, centering at a latitude of 55˚16' 43.4" N and longitude 124˚ 19' 45.2" W. The correlating UTM NAD 83 coordinates are 415565 easting and 6126614 northings within zone 10.

The Sylvest Property covers a large area and presently consists of 2 claims totaling 3,409 hectares, of which the names and tenure numbers are given in the table below. The claim area is about 9.5 kilometers in length oriented in an east-west direction and 3.7 kilometers in length in the north-south direction.

Richard J. Haslinger of Vancouver, BC is the registered 100% owner of the claims. The expiry date assumes that the work being discussed within this report will be accepted for assessment credits.

The *Mineral Tenure Act Regulation* in British Columbia describe registering exploration and development for a mineral claim. The value of exploration and development required to maintain a mineral claim for one year is provided below:

Mineral Claim - Work Requirement:

- $5 per hectare for anniversary years 1 and 2;
- $10 per hectare for anniversary years 3 and 4;
- $15 per hectare for anniversary years 5 and 6; and
- $20 per hectare for subsequent anniversary years.

The other option is payment in lieu of work which is double the amount mentioned in the above schedule. The claims expiry dates are shown on Table 1. Mineral rights in British Columbia do not include surface rights. The surface rights on the Property are held by the Crown and a "Notice of Work and Reclamation Program" permit is required for drilling, trenching, setting up a camp and other intrusive work. There are no known environmental liabilities and no permits have been applied for or acquired for the Property.

Claim data is summarized in the Table 1, while maps showing the Property and claims are presented in Figures 1 and 2.

Table 1: Property Claims

Table 1: SYLVEST PROPERTY MINERAL CLAIMS				
Tenure Number	**Claim Name**	**Issue Date**	**Expiry Date**	**Area (ha)**
1081949	SYLVEST 2	Mar 30, 2021	Aug 30,2026	1843.01
1086622	SYLVEST 1.1	Mar 30, 2021	Aug 30,2026	1566.03
TOTAL AREA				**3,409.04**

Figure 1: Regional Property Location

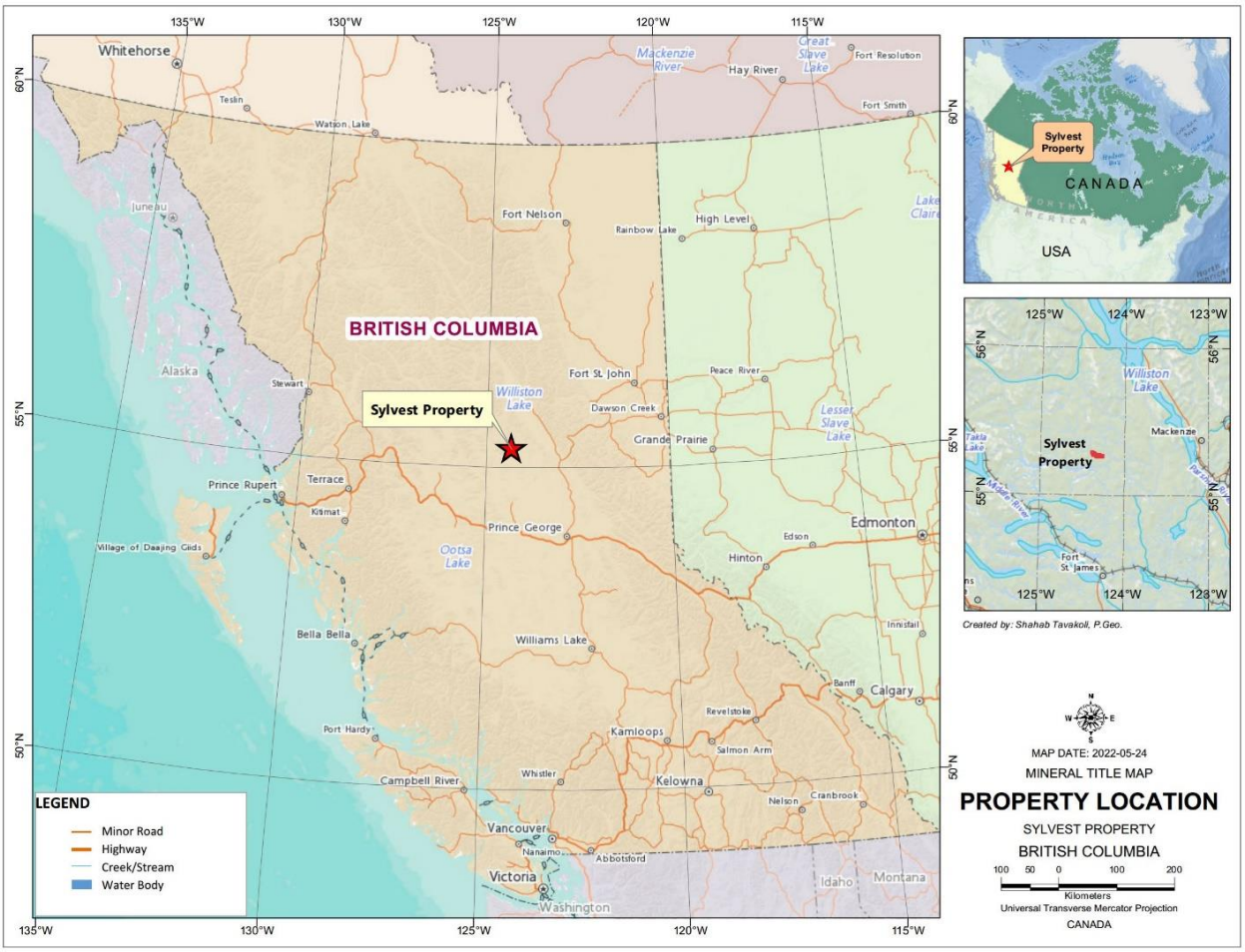
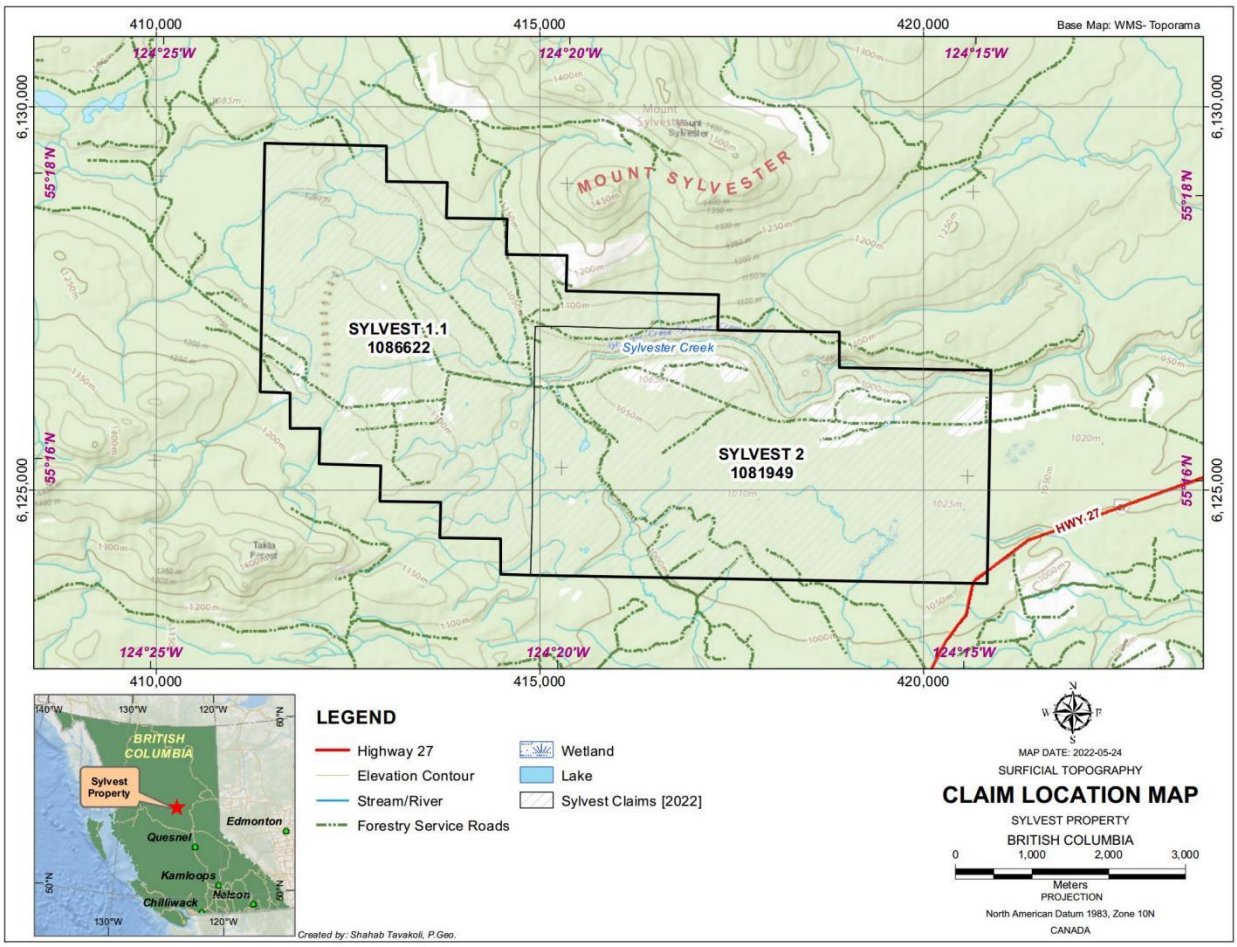


Figure 2: Property Claim Map



The Property was optioned April 6, 2022 by AI Centrix under an option agreement where the Company can acquire 100% interest through a payment of $1,000,000 in a combination of cash and shares. In the agreement the Optionor irrevocably agrees to grant to the Optionee the sole and exclusive right and option (the "Option") for a period of four years from the Effective Date (the "Option Period"), to acquire, at the election of the Optionee, an undivided 100% interest in the Property. The Option will be exercised by the Optionee paying $1,000,000 in cash or a combination of cash and shares; (with the proportion to be determined by the Optionor as long as the Optionor informs the Optionee at least 7 days before payment due date); thereby resulting in a range of either 100% Cash by the Optionee if no proportion request is made by the Optioner and up to a 100% payment by shares, or cash and shares by the Optionee depending on the proportion requested for by the Optionor) and incurring a minimum of $100,000 to be paid towards Expenditures on the property by the first anniversary of the Effective date and $80,000 by the second anniversary of the Effective Date, and $250,000 on or before the third anniversary of the Effective Date, and $1,000,000 on or before the fourth anniversary of the Effective Date, as follows:

Table 2: Option Agreement

Date	Payment of cash or cash and shares (the cash-equivalent in shares to be solely determined by the Optionor)	Minimum Payment for Expenditures Incurred*
Within 90 days of the Effective Date	$50,000	$40,000
On or before first anniversary of Effective Date	$50,000	$60,000
On or before second anniversary of Effective Date	$100,000	$80,000
On or before third anniversary of Effective Date	$300,000	$250,000
On or before fourth anniversary of Effective Date	$500,000	$1,000,000
TOTAL:	**$1,000,000**	**$1,430,000**

* The Minimum Expenditures by the Optionee shall be due according to the table and shall be applied to the expenditures incurred on developing the property to date as well as applied toward the cost of a phase 1 work program to be recommended in a 43-101 technical report.

Upon the successful execution of the Option Agreement by the Optionee the Optionor maintains a 3.5% net smelter return royalty with a right for the Optionee to purchase 1.5% of the net smelter return royalty at anytime and at its election for a price of $10,000,000 while the Optionee maintains the Option Agreement in good standing.

4.1 Environmental Concerns

There has been no historical production on the Property, and the author is not aware of any environmental liabilities which have accrued from either recent or historical exploration activity.

4.2 First Nations

The land in which the mineral claims are situated is Crown Land and the mineral claims fall under the jurisdiction of the British Columbia Government. However, if the Company applies for permits from the Government of British Columbia, the Company may be required to consult with First Nations before a permit can be issued.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE PHYSIOGRAPHY

5.1 Access

The Sylvest Property is situated within the Omineca Mining Division within north central British Columbia encompassing a portion of Sylvester Creek located north of Chuchi Lake. The property claims lie 91 km north of the town of Fort St James, 178 km northwest of the city of Prince George, which is the main supply center for the area, and 21 km northwest of the Mount Milligan Mine.

The property is positioned on NTS map sheet 93N/08, which is at a scale of 1:50,000, and BCGS map sheets 93N.029 and 93N.039, which are at a scale of 1:20,000, centering at a latitude of 55˚16' 43.4" N and longitude 124˚ 19' 45.2" W (Figures 1 and 2). The correlating UTM NAD 83 coordinates are 415565 easting and 6126614 northings within zone 10.

The project area is accessible via well-maintained logging roads from Fort St. James, British Columbia. Travel north on Highway 27 out of Fort St. James for roughly 9 km and continue north on to the Germansen Landing Road. At about the 106 km point of the Germansen Landing Road, turn left (west) onto the Finlay-Sylvester FSR, and proceed for 3.5 km to the eastern edge of the property or 9.5 km to the approximate center of the property where the exploration crew camped. A network of old and recent logging roads and trails are found throughout the claims and provide reasonable access to most parts of the property. Also, the Germansen Landing Road cuts across the southeast corner of the property.

Photo 1: June 09, 2022, Photo representing the present quality of logging roads.

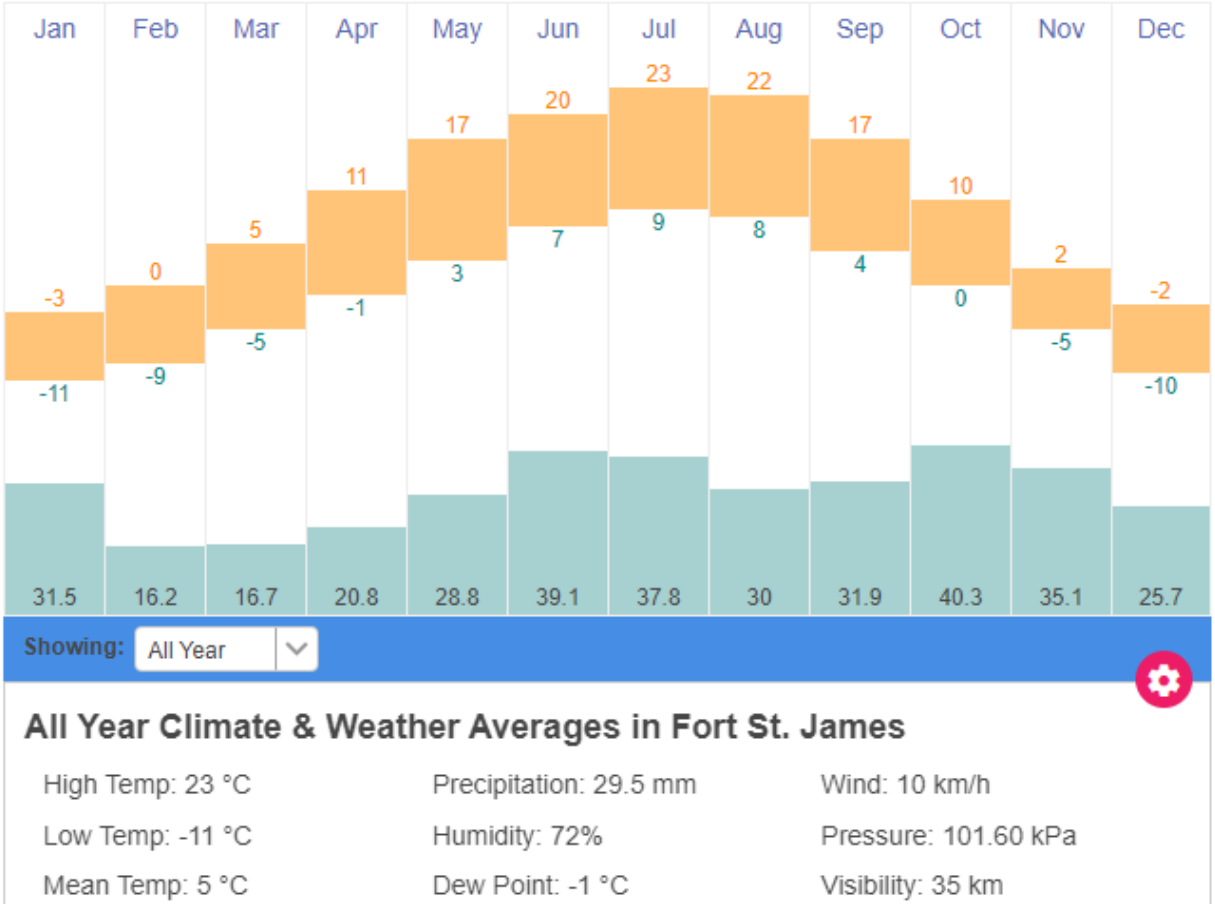
5.2 Climate

The following data has been taken from Environment Canada's National Climate Data and Information Archive for the Fort St. James, BC area and contains climate data collected beginning in 1971.

The area has short cool summers and long cold winters with an annual average temperature of 3.1°C. The highest daily average temperatures of 15.3°C occur in July and the lowest daily average temperatures of -11.3°C occur in January.

The region receives an average of 295 mm rainfall and 192 cm of snowfall annually, with 138 days per year where precipitation exceeds 0.2 mm. The Sylvest Property is snow covered from early November to late May. As such, the ideal operating period on the property is late May to early November, whereas drilling and geophysical surveying can be done throughout the year.

Figure 3: Climate Data



(Source: Time and Date Website)

5.3 Local Resources and Infrastructure

The Sylvest Property is situated in the Omineca Mining Division within north central British Columbia on Sylvester Creek to the north of Chuchi Lake. It is also 91 km north of the town of Fort St James, 178 km northwest of the city of Prince George, which is the main supply center for the area, and 21 km northwest of the Mount Milligan Mine.

Photo 2: June 09, 2022, Mt. Milligan is the mountain peak located in the background.

Prince George is the largest city in northern British Columbia, Canada, with a population of 74,004 in the metropolitan area. It is often called the province's "northern capital" or sometimes the "spruce capital" because it is the hub city for Northern BC. It is situated at the confluence of the Fraser and Nechako rivers, and at the crossroads of Highway 16 and Highway 97.

The Property is located on crown land with a large enough area for future mining operations. Sylvest Creek is a good source of water for exploration and mining operations.

Labour and services are readily available from Fort St James, Mackenzie, Vanderhoof and Prince George with access provided by the forest service roads from the south and east. Electrical power is accessed directly from the BC Hydro Kennedy Substation south of Mackenzie or from the main high voltage lines near highway 27.

5.4 Physiography

The Sylvest Property is within the Nechako Plateau near the southern limits of the Swannell Range of the Omineca Mountains. It is located in the southern part of Mount Sylvester with its peak about 2 km to the north of the Property at elevation just above 1,400 m. The Nechako Plateau was covered by the Cordilleran ice cap, which moved eastward from the Coast Ranges

towards the Rocky Mountains near McLeod Lake, overriding the mountains, coating the landscape with a blanket or veneer of glacial drift, and altering the pre-glacial drainage patterns. The region is generally gently sloped and covered with numerous ponds and wetlands.

The Sylvest property is located in a valley drained by Sylvester Creek flowing in a roughly east-west direction with its tributaries making a dendritic pattern in the western part of the Property. The elevation along Sylvester Creek varies from 965 meters at the eastern edge of the property to 1035 meters at the northwestern edge. Much of the property is gently sloped, especially the eastern part with the elevation being around 1,020 meters. However, the elevation increases to almost 1200 meters along both the northern edge of the property and the southwestern edge where the terrain is steeper. The terrain is also steeper along the eastern part of Sylvester Creek.

Until recently, the Sylvest Property has been covered by thick stands of mixed mature spruce, pine and locally poplar forests. Logging has resulted in extensive clear-cuts over large portions of the Property. Valley bottoms at lower elevations are poorly drained and covered with grassy wetlands and scattered willows. Beetle-killed timber is present throughout the area and represents a hazard during fieldwork, especially during strong winds.

Photo 3: June 09, 2022, taken within the center of the MMI soil survey area.

6.0 HISTORY

6.1 General History

The area has been sporadically active since placer gold was discovered on the Germansen and Manson rivers 50 km to the north in the 1870's. Several polymetallic lode deposits, associated with quartz veins and shear zones along the Manson fault zone, were mined in the early 1900's. In the 1930's Placer gold was mined 10 km east on the lower portion of Sylvester creek, and 20 km southeast on Rainbow Creek.

The Chuchi Lake porphyry occurrence located 15 km west of the Sylvest was first prospected by soil geochemistry and ground geophysics in 1972 and then starting in 1983, systematically explored. Copper-gold porphyry mineralization was extensively drilled by 1991. A non-43-101 compliant resource estimate of 50 million tonnes with grades between 0.21 and 0.40 per cent copper and 0.21 and 0.44 gram per tonne gold was published by 1991 (Press Release - Digger Resources Inc., October 17, 1991; BCGS Minfile report 093N 159).

Concurrent with the Chuchi Lake discovery exploration and drilling, the Mt Milligan copper-gold porphyry deposit was discovered 25 km to the south in 1987 and was well drill delineated by 1991. A pre-feasibility study in 1991 estimated the mineable reserve at 298,400,000 tonnes of ore grading 0.45 gram per tonne gold and 0.22 per cent copper (Placer Dome Inc, 1991).

6.2 The Property History

Prior exploration on mineral claims at and within the immediate vicinity of the Sylvest property is summarized in Table. A compilation of regional airborne geophysical survey flown by the government in this region is shown on figures 4 and 5. The compilation maps show the regional trend of the aeromagnetic geophysics and portrays the spatial relationship between the geophysical anomalies and the presence of major fault structures splaying southeast within the Property area. Magnetic highs are the 'hotter' bright pink colors with the intensity grading to magnetic lows in the blue colored areas. Potential mineralized areas appear to be found within, or along the edges of, these "hotter" pink areas bounded by fault structures.

Table 2: Property and adjoining area history

year	Company	Property	Work	Expenditure	ARIS Number	Location relative to Sylvest Property
1990	Golden Rule Resources Ltd.	Mill	Airborne geophysics, geological and 2335 geochemical samples	$160,000	20859	Adjoining to the east
1990	Seguro Consulting Inc.	Takla 3,4,6	Soil, stream and rock geochemistry, 30 samples	$6,000	21458	Immediately north
1990-91	Seguro Consulting Inc.	Syl claims	Soil, stream and rock geochemistry, 104 samples	$9,000	21693	Directly over
1990-91	Seguro Consulting Inc.	Ester claims	Soil, stream and rock geochemistry, 87 samples	$9,000	21694	Adjoining to west
2010	Teck Resources Inc.	Nation	Tree bark chemistry, 26 samples	$21,000	31889	Immediately east
2010	Farshad Shirvani	Mt Milligan North	612 MMI soil geochemical samples	$67,000	32157	Surrounding to north, east and south
2011	Doubleview Capital Corp.	Mt Milligan North	981 MMI soil geochemical samples	$104,000	33052	Surrounding to north, east and south
2012	Doubleview Capital Corp.	Mt Milligan North	513 MMI soil geochemical samples. Collection only.	$51,000	33660	Immediately east
2013	Serengeti Resources	Syl claims	41 aH, 71 soil and 5 organic matter samples	$18,000	34658	South
2015	Doubleview Capital Corp.	Mt Milligan North	484 MMI soil geochemical samples	$19,000	35693	Immediately east
2018	Doubleview Capital Corp.	Mt Milligan North	301 soil samples, 4 rock samples	$24,000	37640	East

Figure 4: Historical airborne geophysical survey compilation map

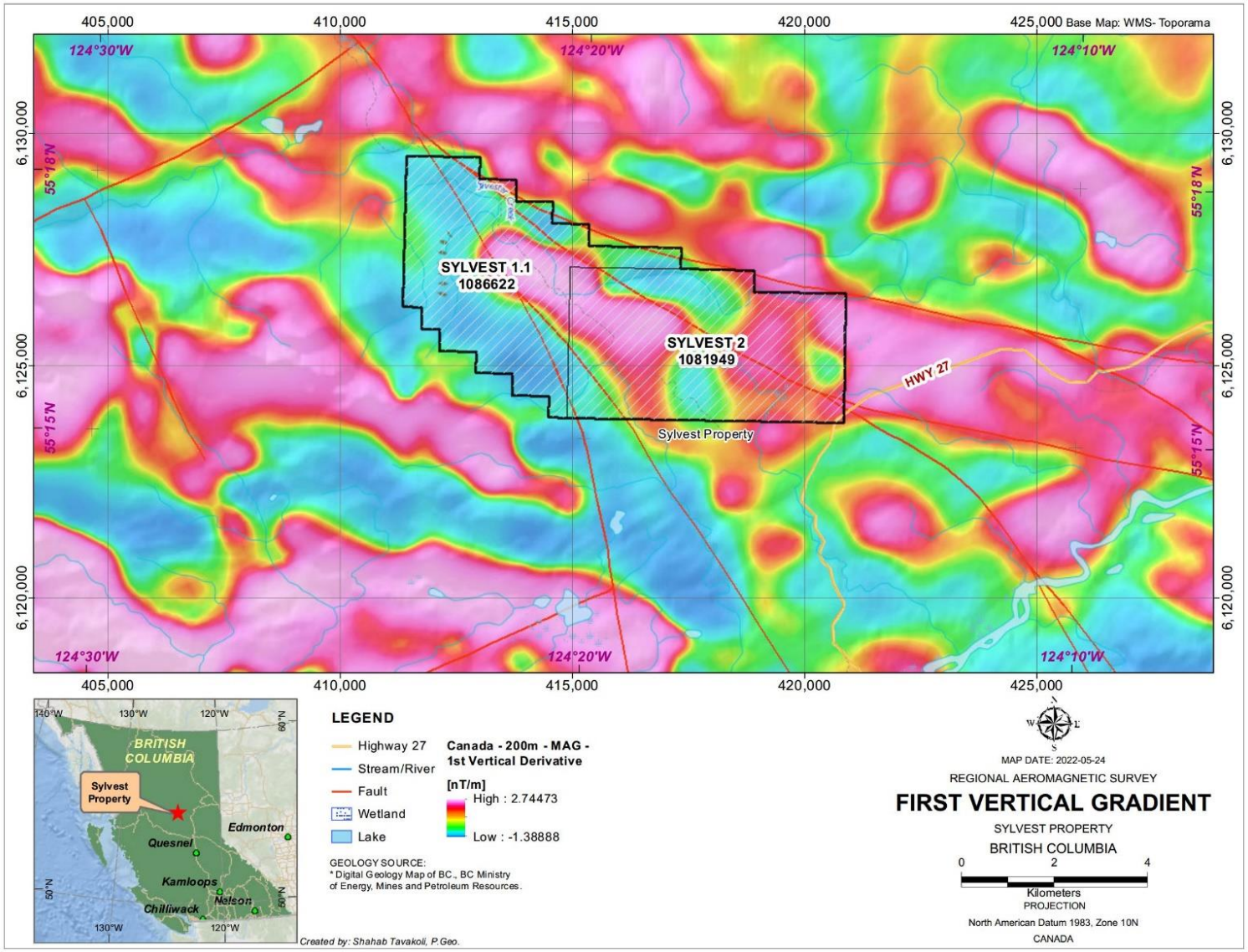
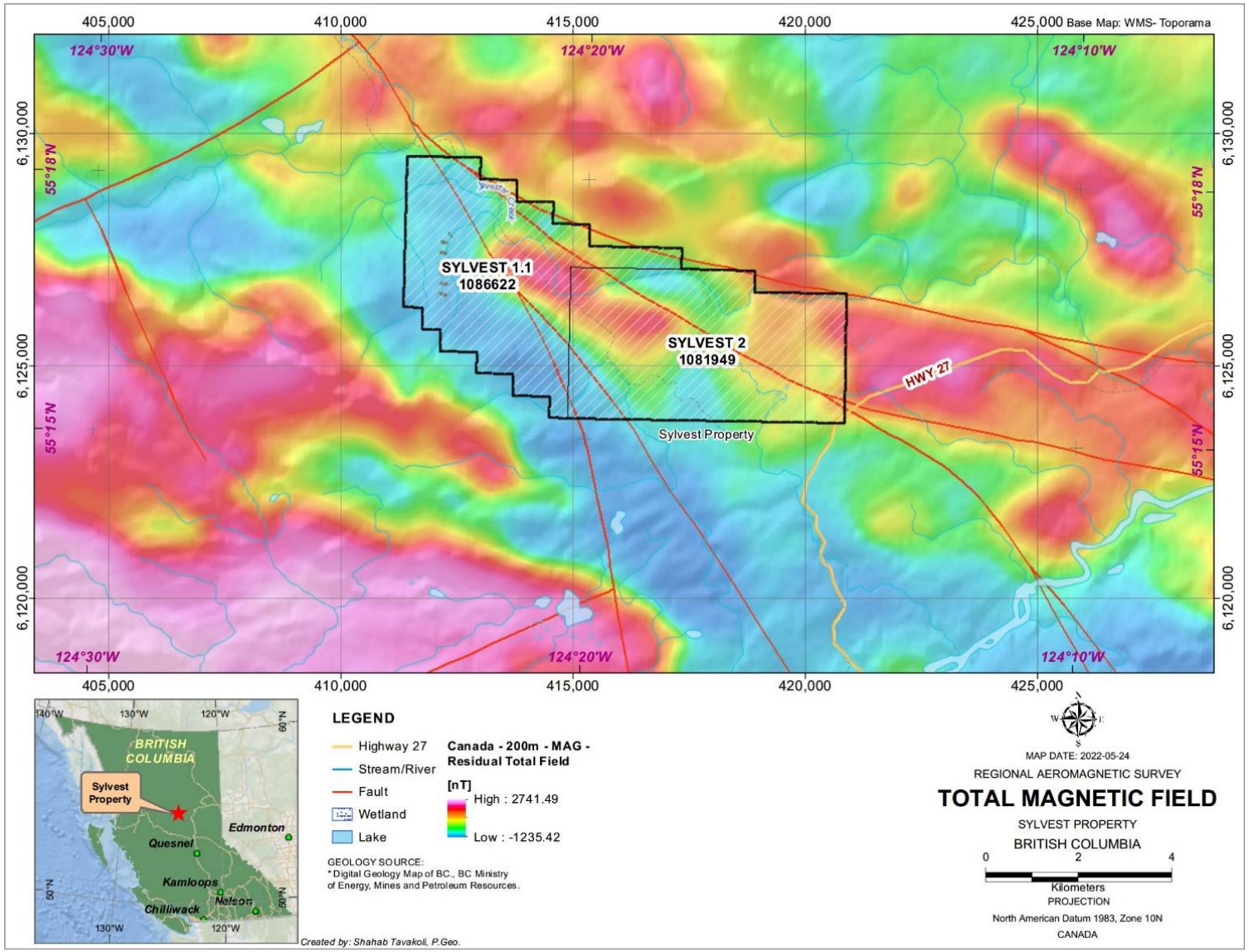


Figure 5: Historical total magnetic intensity map



7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

Rocks underlying the Sylvest property area belong to a stratigraphic- tectonic terrane known as "Quesnellia". This terrane extends in a north to northwesterly direction for hundreds of kilometers across most of British Columbia but is in general only a few tens of kilometers wide (Figure4).

In this portion of northern B.C., Quesnellia consists principally of the Takla Group, a sequence of island arc volcanic and lesser sedimentary rocks, which include numerous sub-volcanic plutons. These rocks, of Late Triassic to Middle Jurassic age, were obducted onto the margin of the Northern American continent and then intruded by a few Cretaceous (post-accretion) plutons (Wheeler et al, 1988). The Hogem Batholith, a large multi-phase pluton of mainly Jurassic age, occurs within Quesnellia in this region. At its closest point, the batholith is about 20 km west of the Sylvest property.

At this latitude, Quesnellia is separated from the Cache Creek terrane to the west by the Pinchi Fault and is bordered to the east by the Harper Ranch Subterrane. These latter two terranes consist of Paleozoic to Triassic, oceanic, volcanic, and sedimentary rocks. Harper Ranch Subterrane is interpreted to represent basement to Quesnellia (Wheeler et al, 1988).

The Takla Group is divided into four informal formations, the Rainbow Creek, Inzana Lake, Witch Lake and Chuchi Lake formations. The ***Rainbow Creek formation*** is a basinal package of dark grey slate with lesser siltstone and, in some exposures, epiclastic interbeds. ***Inzana Lake formation*** consists of extensive sedimentary, epiclastic and lesser pyroclastic rocks. It consists of abundant grey, green and black siliceous argillite with lesser green to grey volcanic sandstones and siltstones, green, augite bearing crystal and lapilli tuffs, sedimentary breccia, siliceous water lain dust tuffs, heterolithic volcanic agglomerates and rare, small limestone pods. The argillite is siliceous and poorly cleaved; it contrasts strongly with the alumina-rich grey slates of the Rainbow Creek formation. Although the sandstones tend to be thick bedded and relatively featureless, graded bedding and load casts are common within the thin-bedded siltstones. The Inzana Lake formation is transitionally overlain by augite porphyry agglomerates of the ***Witch Lake formation***. In addition to augite porphyry, a thick section dominated by plagioclase-porphyritic latites occurs in the Witch Lake formation south of Witch Lake. Acicular hornblende-plagioclase porphyries are locally abundant.

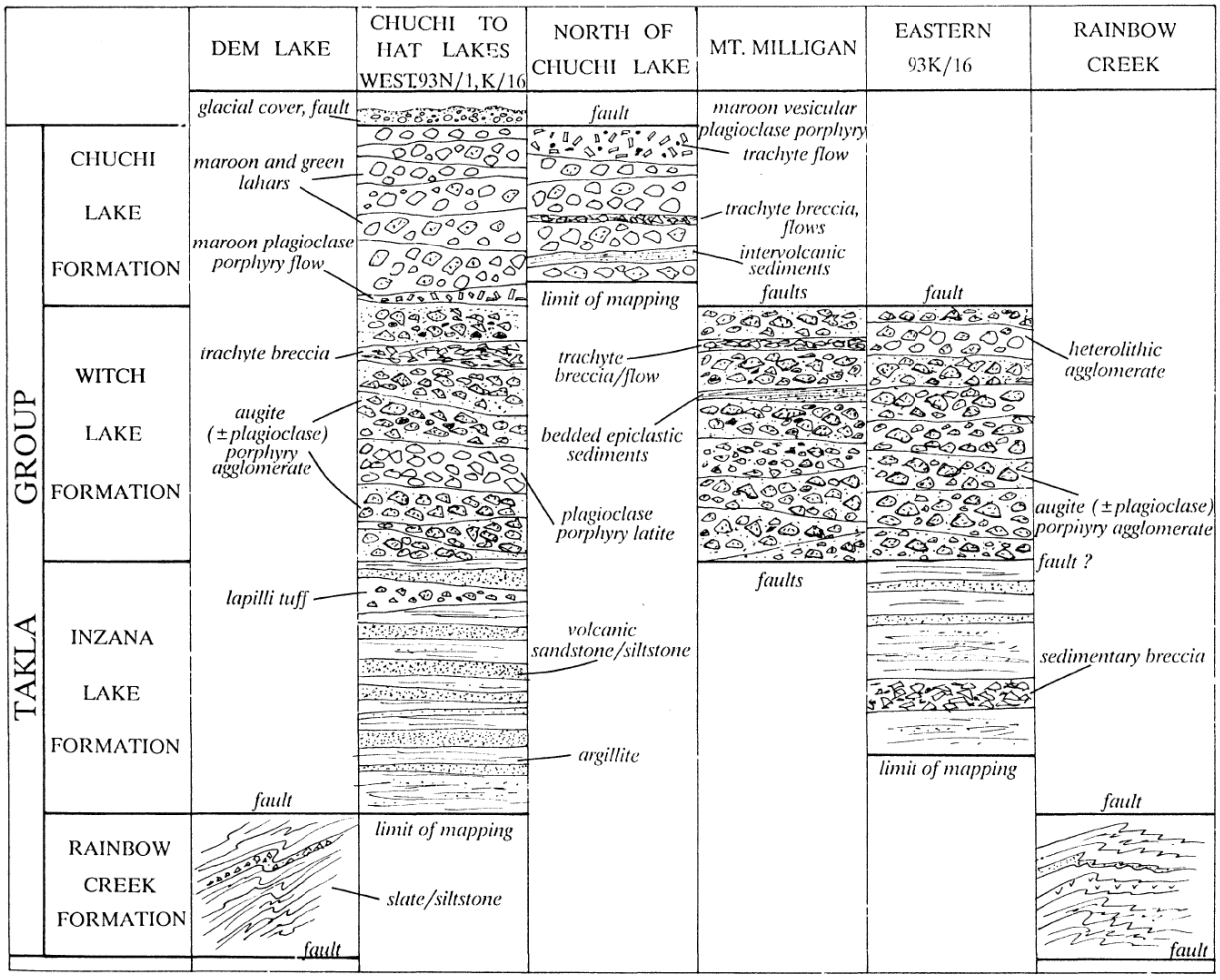
The intermediate to felsic ***Chuchi Lake formation*** transitionally overlies the Witch Lake formation along a northwest-trending contact that can be traced for 25 kilometres south of Chuchi Lake. In contrast with the marine Witch Lake formation, the Chuchi Lake formation shows evidence of deposition in a partly subaerial environment. It is dominated by polymictic plagioclase porphyry agglomerates and breccias. They are typically matrix supported and grey green to pale maroon

in colour. One of these lahars is in contact with a thin volcanic sandstone bed containing abundant wood fragments on bedding planes. Wood fragments caught up in the hot lahar are evidenced by black cores of remnant carbonaceous material with reaction rims.

The plagioclase (±augite hornblende) porphyries contain from 70 to 80 per cent plagioclase and from zero to 15 per cent matrix potassium feldspar. They are andesites and latitic-andesites.

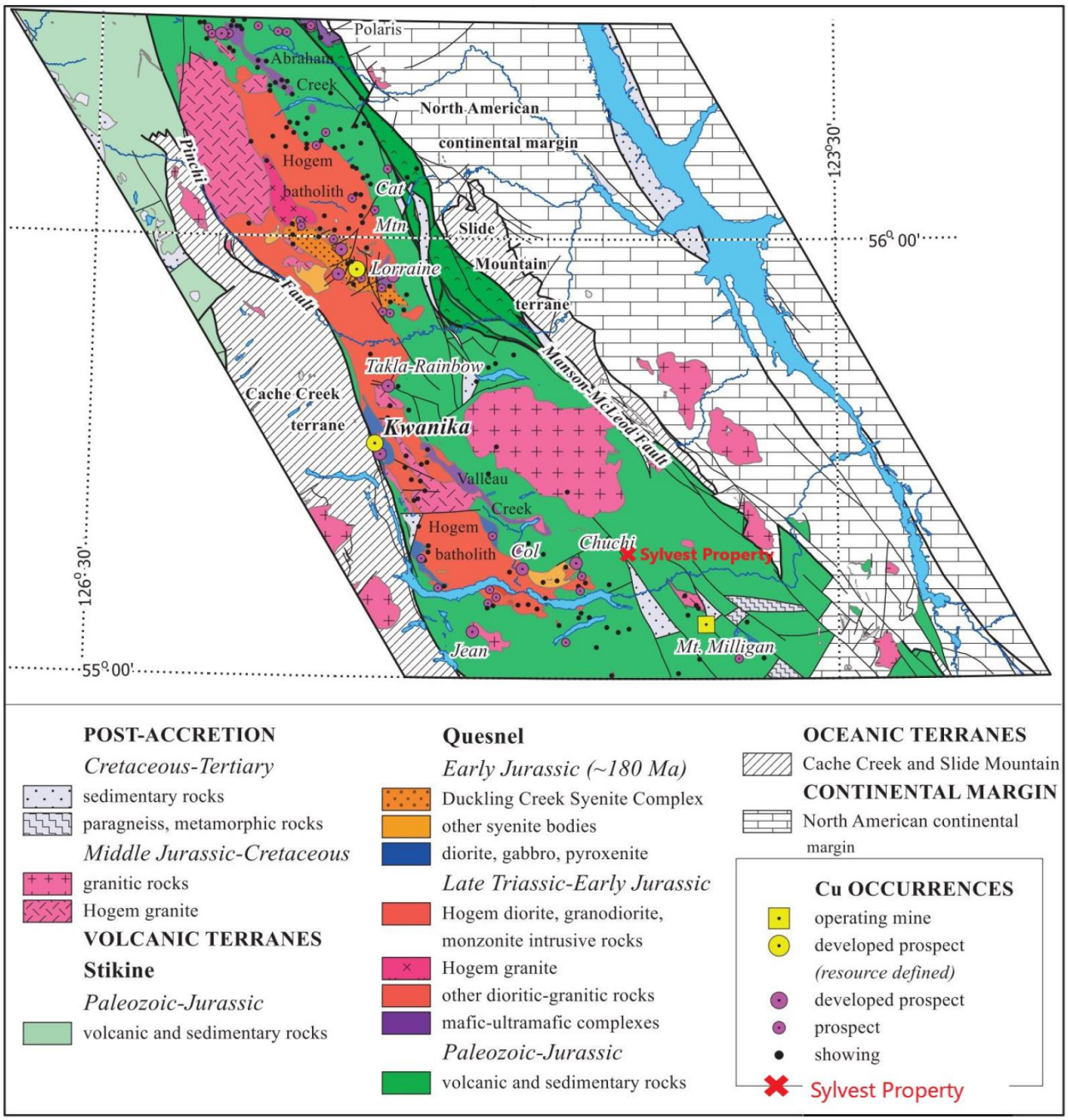
Another characteristic lithology of the Chichi Lake formation is dark maroon, felsic latite to trachyte flows with large, irregular, partly filled amygdules. Microscopically, the flows consist of potassium feldspar and plagioclase in varying proportions. Some are plagioclase phyric. The amygdules are filled with calcite and albite. The basal contact of the Chuchi Lake formation is gradational; it lies within a zone where mainly augite porphyry agglomerates of the Witch Lake formation pass upwards into polymictic agglomerates with small, abundant plagioclase phenocrysts in the clasts (Nelson et.al 1991).

Table 3: Regional Stratigraphy



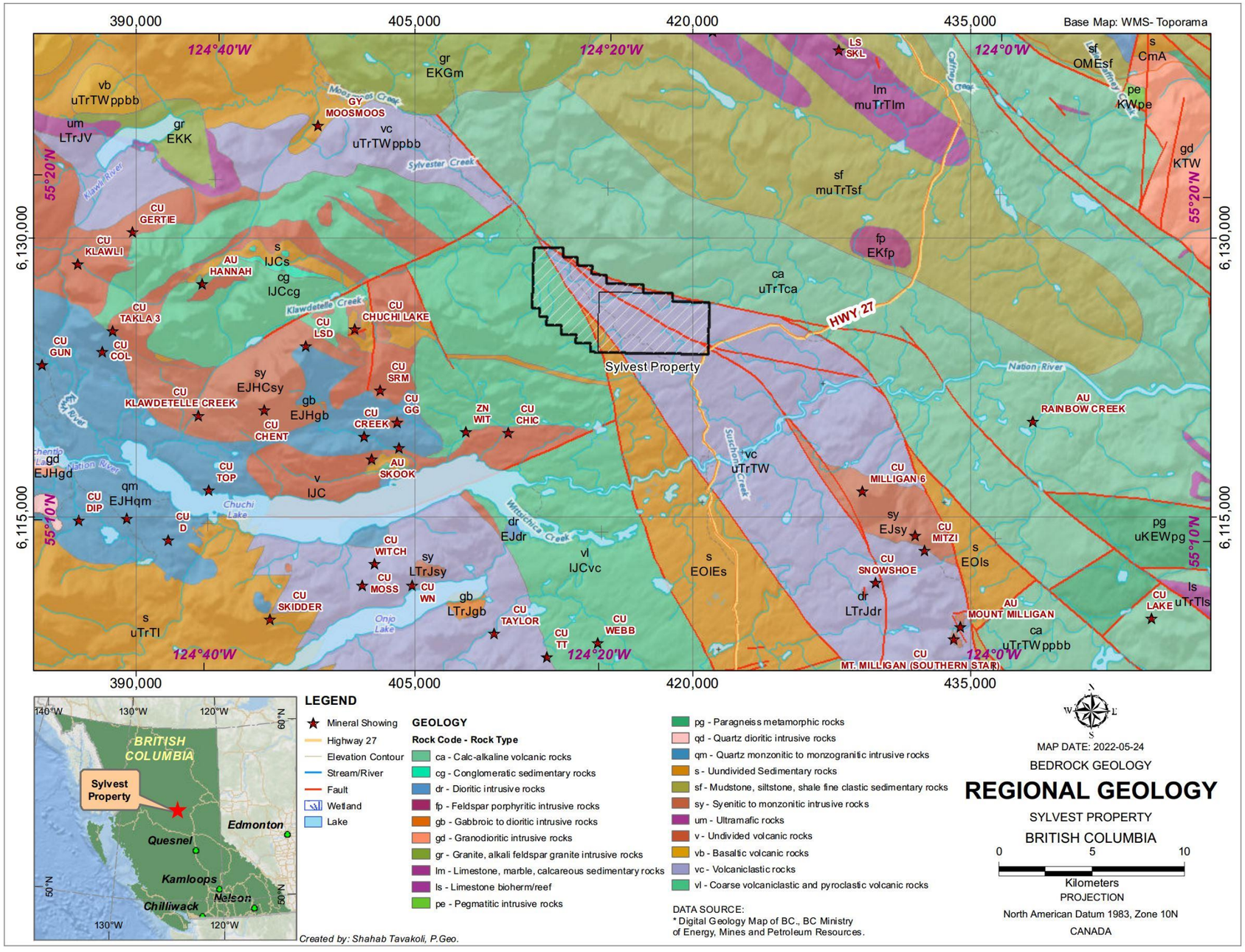
Source: Nelson et.al 1991

Figure 6: Regional Geology and important deposits



Map Source: Assessment work report 2022.

Figure 7: Reginal Geology



7.2 Property Geology

The Property area is mostly underlain by quaternary sediments of recent age. Under the quaternary sediments, the property is underlain by Upper Triassic Takla Group volcanic rocks. Here the Takla Group consists mainly of subaqueous, green-coloured ash tuff, crystal tuff, crystal lapilli tuff, and flows of andesitic composition. A major contact with an intrusive pluton (Germansen batholith) occurs approximately twelve kilometers to the north. Outcrops consist of medium grey-green ash tuff, augite crystal lapilli tuff, and minor agglomerate. Disseminated pyrite locally constitutes up to 1% of these rocks.

Sylvest property underlain by Witch Lake formation pyroxene+/-plagioclase phyric basalt flow and breccia with regional faults bounding the Milligan deposits interpreted to merge and coalesce as they trend through the Sylvest property area (Logan et al., 2010). Given the limited areas of outcrop, the possible existence of unexposed intrusive rocks cannot be discounted, however two outcrops of Tertiary felsic volcanic rocks also occur in the northeastern corner.

Takla Group basalt and andesite are by far the most common observed lithologies. The distinction between basalt and andesite is based mainly on colour and is arbitrary. Dark grey to brown rocks were mapped as basalt, and lighter, greenish examples as andesite. Both units typically contain pyroxene (probably augite) phenocrysts, and most exposures of both are massive and lack bedding, stratification, or clastic textures. It is therefore believed that the majority are flows. Some amygdaloidal flows are present. Ash and lapilli tuffs of similar composition were sometimes observed, particularly in the Upper Canyon of Sylvester Creek.

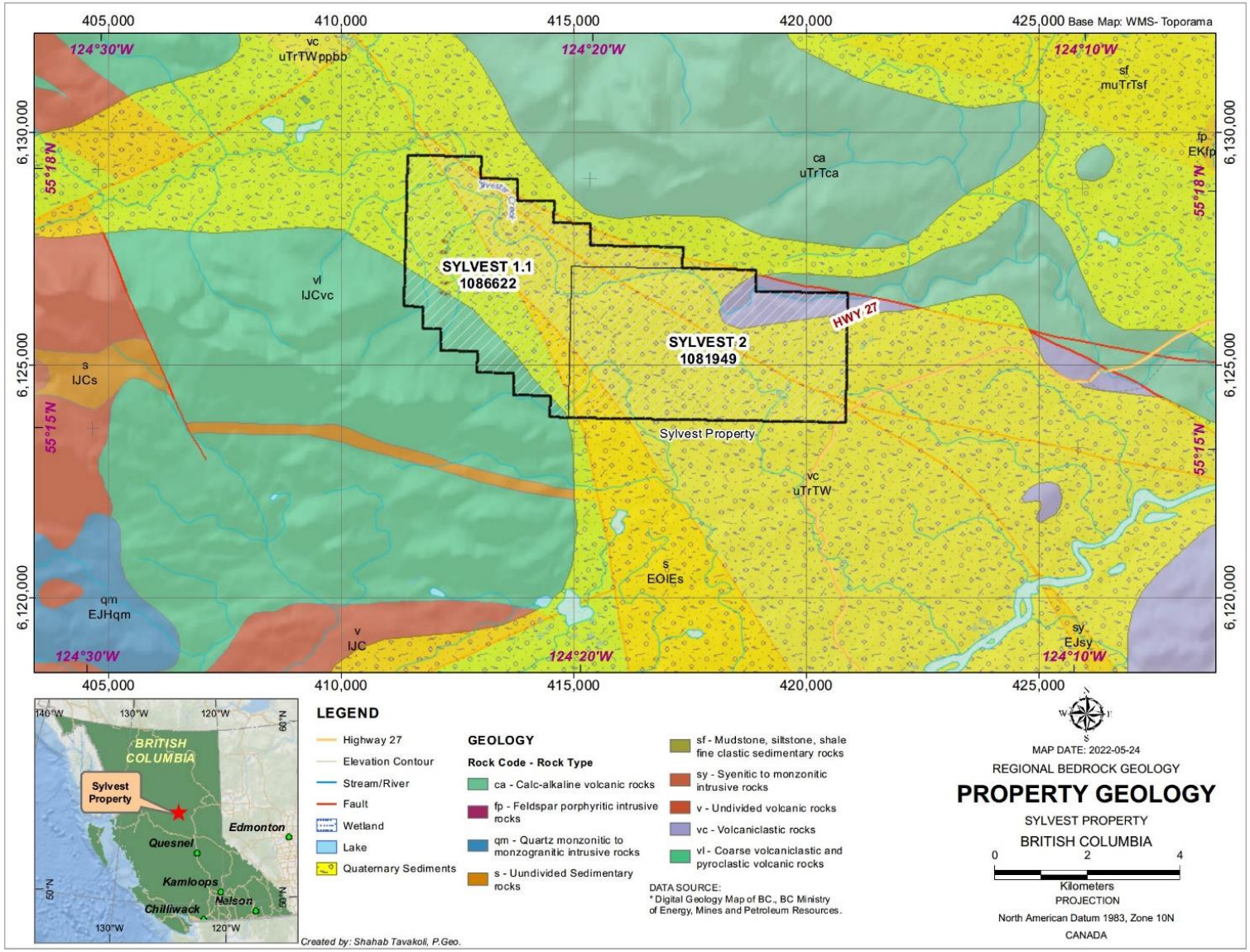
Takla volcanic breccia/debris flows crop out in the lower canyon of Sylvester Creek. Several such flows, each several meters thick, are present. They grade from large boulders (some over 1 m) at the base, gradually upward to well stratified, ash sized layers at the top. The large boulders represent several different mafic volcanic lithologies, including mafic agglomerate. The debris flow episode must therefore postdate lithification of the agglomerates. Lahars have been reported from the Mt. Milligan area (Rebagliati and Heberlein, 1984), and these debris flows may have a similar origin.

Sedimentary units, possibly belonging to the Takla Group, appear in two outcrops in "the Amphitheatre" along Sylvester Creek. One of these consists of contorted siltstone. The other displays an association of bedded limy tuff, a few chert beds, conformable pyrite laminae, and massive limestone.

Two outcrops of Tertiary felsic volcanic rocks occur in the extreme northeastern corner of the Property. These cliffy outcrops consist of massive, uniform, largely aphanitic rocks with less than 5% small (maximum 1 mm) feldspar phenocrysts. Specimens show a modest attraction for the hand magnet, and the outcrops correspond to a moderate aeromagnetic high. This is probably the trachyte of Armstrong (1949).”

Regional faults that bound the Milligan deposits including the east boundary fault that separates sedimentary successions of the Quesnel Terrane to the east from the volcanic rocks that host the deposits, and their causative intrusions are interpreted to merge and coalesce as they trend north through the Sylvest property area (Logan et al., 2010).

Figure 8: Property Geology



8.0 DEPOSIT TYPES

8.1 Deposit Types

The Property area is located near two copper-gold porphyry deposits which are: Mount Milligan copper-gold porphyry deposit located about 21 km to the southeast, and Chuchi Lake copper copper-gold deposit located about 10 km to the west.

8.2 Deposit Models

Based on the Property geology and mineralization, the most probable deposit model for the Property is a porphyry copper-gold deposit type which is discussed below.

8.2.1 Porphyry Cu (Mo-Au) Model

Porphyry Cu (Mo-Au) deposits are probably the most well understood class of magmatic-hydrothermal ore deposits. One of the fundamental tenets of the modern porphyry Cu (Mo-Au) model is that ore fluids are relatively oxidized, with abundant primary magnetite, hematite, and anhydrite in equilibrium with hypogene Cu-Fe sulphide minerals (chalcopyrite, bornite) and the association of porphyry Cu deposits with oxidized I-type or magnetite-series granitoids.

Porphyry deposits are large, low- to medium-grade deposits in which primary (hypogene) ore minerals are dominantly structurally controlled and which are spatially and genetically related to felsic to intermediate porphyritic intrusions. The large size and structural control (e.g., veins, vein sets, stockworks, fractures, 'crackled zones' and breccia pipes) serve to distinguish porphyry deposits from a variety of deposits that may be peripherally associated, including skarns, high-temperature mantos, breccia pipes, peripheral mesothermal veins, and epithermal precious-metal deposits. Secondary minerals may be developed in supergene-enriched zones in porphyry Cu deposits by weathering of primary sulphides. Such zones typically have significantly higher Cu grades, thereby enhancing the potential for economic exploitation. The following subtypes of porphyry deposits are defined according to the metals that are essential to the economics of the deposit (metals that are by-products or potential by-products are listed in brackets):

- Cu (±Au, Mo, Ag, Re, PGE)
- Cu-Mo (±Au, Ag)
- Cu-Mo-Au (±Ag)
- Cu-Au (±Ag, PGE)
- Au (±Ag, Cu, Mo)
- Mo (±W, Sn)

- W-Mo (±Bi, Sn)
- Sn (±W, Mo, Ag, Bi, Cu, Zn, In)
- Sn-Ag (±W, Cu, Zn, Mo, Bi)
- Ag (±Au, Zn, Pb)

Porphyry deposits are the world's most important source of Cu, Mo and Re, and are major sources of Au, Ag and Sn; significant by-product metals include W, In, Pt, Pd and Se. They account for about 50 to 60 per cent of world Cu production, although less than 50 per cent of Canadian Cu production is from porphyry deposits. Porphyry deposits are large and typically contain hundreds of millions of tonnes of ore, although they range in size from tens of millions to billions of tonnes; grades for the different metals vary considerably but generally average less than one per cent. Porphyry deposits occur in a variety of tectonic settings. Porphyry Cu deposits typically occur in the root zones of andesitic stratovolcanoes in subduction-related, continental and island-arc settings. Porphyry Cu-Au deposits, such as those associated with Triassic and Lower Jurassic silica-saturated, alkaline intrusions in British Columbia, formed in an island-arc setting, although possibly during periods of extension. Grasberg and Porgera formed in a continental-island-arc collisional zone during or immediately following subduction. Porphyry Au deposits of Tertiary age in the Maricunga belt in Chile appear to have formed in a continental-arc setting along strike to the north from major porphyry Cu deposits of the same general age (W.D. Sinclair).

The western Canadian provinces of British Columbia and the Yukon Territory contain 54 known porphyry copper deposits. By comparison, the much larger total area of the rest of Canada contains five known porphyry copper deposits. Figure 9 shows the distribution of porphyry copper deposits and prospects in relation to the general geology and tectonic belts. The Foreland (or Eastern Marginal belt) consists of folded and northeastward thrust-faulted sedimentary strata. The Foreland belt contains few igneous rocks and no known porphyry copper deposits. The Omineca belt consists of metasedimentary, metavolcanic, and meta plutonic rocks that were metamorphosed during Jurassic to Paleocene orogenic crustal thickening. The Omineca belt contains few porphyry copper prospects. Uplifted metamorphic core complexes in its southern part expose plutons that probably are eroded too deeply for preservation of any porphyry copper deposits that may have existed before uplift and erosion. The Intermontane belt lies between the mountainous Omineca and Coast belts. It generally corresponds to the Intermontane super terrane, which includes the Quesnel and Stikine island-arc terranes and the Cache Creek ocean-floor terrane. These terranes were accreted to North America in Jurassic time (between about 186 and 170 Ma). The Quesnel and Stikine island-arc terranes contain both pre-accretionary and post-accretionary porphyry copper deposits of both calc-alkaline porphyry Cu±Mo±Au and alkaline porphyry Cu-Au subtypes. The Cache Creek ocean-floor terrane, however, contains only post-accretionary porphyry copper deposits. In northern British Columbia, much of Stikinia is overlain by Middle Jurassic to Cretaceous sedimentary strata of the Bowser Basin which is a fore-deep basin. The thrust loading of the Cache Creek terrane on Stikinia initiated subsidence of the Bowser Basin. This began in early Middle Jurassic time (from about 178 to 174 Ma), after

accretion of Quesnellia and during closure of the Cache Creek Ocean, but before accretion of Stikinia. In southern British Columbia, much of Stikinia is covered by Cretaceous to Eocene volcanic and epiclastic rocks and Miocene plateau basalts. The Coast belt consists mostly of a composite granitoid batholith of Late Jurassic to Miocene age, which parallels the coast. Inclusions of highly metamorphosed rocks of the Insular belt are common in the western and central parts of the batholith. Inclusions of less metamorphosed rocks of the Intermontane belt are common along its eastern margin. Inland from the exposed part of the batholith, satellite plutons intrude co-magmatic volcanic rocks. Most porphyry copper prospects in the Coast belt are near the upper-eastern margin of the batholith, or near later intrusions of Oligocene-Miocene age. The Insular belt includes Vancouver Island, the Queen Charlotte Islands, and many other islands that generally constitute a chain of islands between the mainland and the open Pacific Ocean. The Insular belt corresponds to the Insular super terrane, which consists of the Wrangellia and Alexander Island-arc terranes, which were accreted to North America by Cretaceous time. Wrangellia contains both pre- and post accretionary porphyry copper occurrences (Source: USGS Report 2010-5090-C).

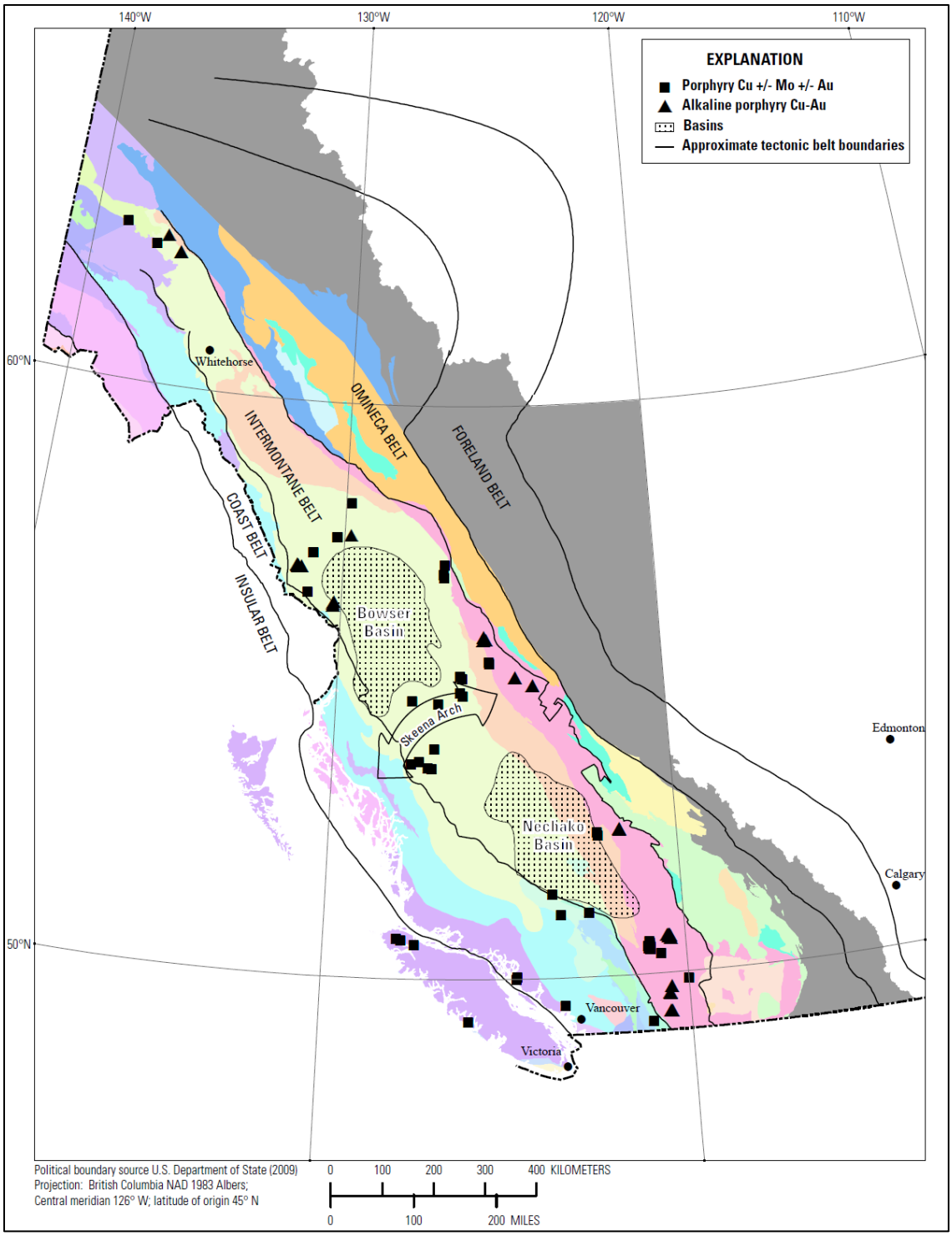
Exploration Criteria

Several features of porphyry deposits conducive to exploration are related to their large size. Metal, mineral and alteration patterns tend to be large, concentric and zoned, thus yielding useful clues to areas with exploration potential. Large pyritic halos, for example, may be used to delineate the extent of the deposits, and also the intensity and complexity of the hydrothermal system. On a regional scale, the presence of epizonal to mesozonal felsic to intermediate porphyritic intrusions, especially if accompanied by large pyritic alteration zones, indicate that the area could be prospective for porphyry deposits. Porphyry Cu and Cu-Mo deposits are relatively abundant in island- and continental-arc volcanic terranes; porphyry Mo deposits are relatively abundant in subaerial areas of crustal extension with bimodal mafic and felsic magmatism. The tectonic settings of other subtypes of porphyry deposits are less well understood. Porphyry deposits tend to have large geochemical dispersion halos and reconnaissance stream sediment and soil geochemical surveys have been effective exploration tools in many parts of the world. Careful study and interpretation of leached cappings have also been used to differentiate between barren and mineralized deposits, some with major supergene enriched ores. Induced polarization surveys have been useful in outlining sulphide distribution in porphyry deposits, and magnetic surveys have been used to outline porphyry Cu and Cu-Au deposits with abundant hydrothermal magnetite, and pyrrhotite- and/or magnetite-bearing hornfels zones around porphyry-related intrusive rocks. Conversely, some deposits are characterized by magnetic lows due to the destruction of magnetite in phyllic alteration zones. Gamma ray spectrometry surveys have been used to outline potassic alteration zones closely related to mineralized zones in the Mount Milligan deposit in central British Columbia and the Casino deposit in west-central Yukon Territory (W.D. Sinclair).

Table 4: List of important porphyry copper deposits of Canadian Cordillera

Deposit name	Subtype
Eaglehead	Calc-alkalic Cu±Mo±Au
Gnat Lake	Calc-alkalic Cu±Mo±Au
Red Bluff	Calc-alkalic Cu±Mo±Au
Schaft Creek	Calc-alkalic Cu±Mo±Au
Chuchi	Alkaline Cu-Au
Dorothy	Alkaline Cu-Au
Mt. Milligan	Alkaline Cu-Au
Mt. Polly	Alkaline Cu-Au
Red Chris	Alkaline Cu-Au
Sulphurets	Alkaline Cu-Au
Hushamu	Calc-alkalic Cu±Mo±Au
Island Copper	Calc-alkalic Cu±Mo±Au
Bell Copper	Calc-alkalic Cu±Mo±Au
Granisle	Calc-alkalic Cu±Mo±Au
Huckleberry	Calc-alkalic Cu±Mo±Au
Kemess North	Calc-alkalic Cu±Mo±Au
Louise Lake	Calc-alkalic Cu±Mo±Au
Ox Lake	Calc-alkalic Cu±Mo±Au
Pine	Calc-alkalic Cu±Mo±Au
Poplar	Calc-alkalic Cu±Mo±Au
Taseko	Calc-alkalic Cu±Mo±Au

Figure 9: Distribution of porphyry copper deposits relative to generalized tectonic belts and major terranes of the Canadian Cordillera



(Source: USGS Report 2010-5090-C).

9.0 EXPLORATION

The Company carried out a UAV magnetic survey, a Ground Penetrating Radar (GPR) geophysical survey and Mobile Metal Ion (MMI) soil sampling survey on the Property during May-December 2021 period. The survey work was contracted to Geotronics Consulting Inc. with office at 130 Saddlehorn Drive Kaleden, British Columbia, V0H 1K0 with Mr. David G. Mark, P.Geo as a principal consultant for the work. The work expenditures were applied towards the property assessment for maintenance of the property claims.

9.1 UAV Magnetic Survey

The magnetometer used for the UAV (unmanned aerial vehicle) aeromagnetic survey was a GEM Systems potassium type, model GSMP-35U. Mounted with the magnetometer was a laser altimeter for measuring terrain clearance and a GPS unit for measuring the UTM location to an accuracy of 0.7 meters. This instrumentation was mounted on a the DJI Matrice 300 (M300) RTK unmanned aerial vehicle (UAV) which is a quadcopter with a hovering accuracy of +/- 0.5m vertical and 1.5m horizontal. The M300 is controlled by a remote controller with a range of 15 km. The magnetic sensor, which is connected to the potassium magnetometer, was attached to the M300 via a single tow line with 10m from the UAV.

The magnetometer used for the base station, which monitors the diurnal variation in the magnetic field, was a GEM Systems Overhauser instrument, model GSM-19, with a GPS (global positioning system) attachment. It is a memory system capable of storing up to 5.3 million readings and reads the earth's total magnetic field directly in nanoteslas (nT) to an accuracy of ±0.1 nT (with an instrument sensitivity of 0.022 nT and a resolution of 0.01 nT), over a range of 20,000 - 120,000 nT. The GPS attachment enables the base station to set its time to Greenwich Mean Time which is the time setting of the UAV magnetometer. This enables the base station magnetometer to have the exact same time as the UAV magnetometer so that the UAV magnetic readings can be accurately corrected for diurnal variation.

SURVEY PROCEDURE

The UAV magnetic survey covered an area within the central and western parts of the Property with approximate dimensions of 3,500 meters in a north-northeast direction and 6,000 meters in a west-northwest direction (Figure 10). The survey parameters were as follows:

- number of kilometres flown: 320
- flight line direction: north-south
- flight line separation: 100 meters; some areas, 30 meters
- terrain clearance: 35 meters

- UAV speed: 10 m/s
- reading frequency: 20 readings/second
- reading interval: 0.5 meters

The diurnal variation of the magnetic field was monitored by a base station GEM Systems Overhauser magnetometer located where the crew was staying which was at a camp just to the south of Sylvester Creek within the center of the Property. The data from both the UAV and base station magnetometers were downloaded at the end of each day and the UAV magnetic data was then corrected for diurnal variation.

9.2 UAV Magnetic Survey Results

The UAV magnetic survey revealed a magnetic field varying in strength from a low of 55,400 nT at the southern edge of the survey area to a high of 56,400 nT within the east central part of the survey area resulting in a variation of 1,000 nT. This is considered moderate and is typical of a background of sedimentary and/or volcaniclastics with moderately basic volcanics, as is known to underlie the Property. The magnetic survey is characterized by three moderately strong magnetic highs occurring within the survey area that are outlined by bold yellow dashed lines (Figure 10). The first one occurs within the west central part, strikes west northwesterly, and is 2200 meters in strike length by 1,000 meters wide. The second one occurs within the southeastern part of the survey area, also strikes west northwesterly, and is 2,700 meters in strike length by 500 meters wide. These first two highs are on strike with each other, the direction of which is similar to the faulting across the property. The third magnetic high occurs at the northern edge and is open to the north.

Each of the highs occurs within the Late Triassic Witch Lake Formation (uTrTW), which underlies most of the survey area as well as most of the Property. Therefore, these highs are probably reflecting andesites which are usually moderately magnetic rock-types, and which occur within the Witch Lake Formation. The causative source of any one of them could also be an intrusive which is known to occur in the area.

There is an interesting correlation between the MMI results with two of the magnetic highs. The seven MMI lines that cross the east-southeast magnetic high show high nickel results correlating with the high whereas the two lines that cross the west-northwest magnetic high show low nickel results. This suggests that the causative source of the east-southeast magnetic high is different from that of the west-northwest magnetic high.

The western part of the survey area is underlain by Early Jurassic Chuchi Lake Succession (IJCvc) which consist of volcaniclastic and pyroclastic volcanic rocks, as well as Eocene to Oligocene Nechako Plateau Group (EOIEs) which consist of undivided sedimentary rocks. These rocks are expected to be non-magnetic, which is as suggested by the magnetic plan maps. The magnetic maps show prominent lineations of magnetic lows, which are depicted by bold black dashed lines,

that are striking mainly in west-northwesterly to northwesterly directions which is the same as that of the strike direction of the known faults across the property. A secondary direction is northeasterly with two other lineations striking northerly. The lineations are indicative of geological structure such as faults, shear zones, and/or contacts and thus are exploration targets, especially where they intersect. They reflect zones of weakness which are conducive to the pooling of mineralizing fluids. A number of MMI anomalies occur along several lineations and intersections.

9.3 GPR Surveying

GPR is similar in principle to seismic reflection and sonar techniques. A GPR system produces a short burst of electromagnetic energy, which is transmitted into the ground as radio waves. These waves are reflected back from within the ground or structure under investigation, detected by a sensitive receiver, digitized, and stored for post-surveying processing and display.

The propagation of the radar signal in the ground depends on the electrical properties of the ground. In soils, the electrical properties are primarily controlled by the water content. Radar reflections are produced by electrical property changes associated with boundaries such as the water table as well as stratigraphic units within the overburden and bedrock. In rocks, the primary reflections are created by fractures in the rock mass, which are air-, gouge-, or water-filled. Reflections are also generated by contacts between different rock types.

The GPR work was carried out with 30 MHz UltraGPR unit, which is manufactured by International Ground radar Consulting Inc of Victoria, BC. This system consists of a transmitter with an output voltage of 150V, pulsing at 160 kHz, and a console/receiver with real-time sampling technology, allowing capturing of the 32- bit data with 128,000 stacks automatically. The time window was pre-set to 1600ns, with 256 points per trace. The system is entirely wireless and is towed by a single user carrying an Android phone for data recording via Bluetooth.

The readings were taken as constant-separation reflection measurements with traces recorded at 10 Hz. A GPS system attached to the radar unit was used for positioning. These time-based readings were thus used to rubber-sheet the data to allow for one trace every 0.5 m. Each trace consisted of 128,000 stacks to increase the signal to noise ratio for deeper penetration. The dipole antennas were placed in-line (collinear) with a spacing of 3 m. The entire system was used by one person towing the radar instrument along the roads both by being towed with an ATV (all-terrain vehicle). The GPR lines were carried out on 6 lines with a total of 8,455 metres of surveying.

9.4 GPR Surveying Results

The orange line on each of the six sections is interpreted to be bedrock as shown in one of the Sections in Figure 11. The green line, therefore, is an interpreted layer within the overburden. The two possible explanations are that it is reflecting the top of the water table, or that it is reflecting the top of a more consolidated material that is harder.

The bedrock is shown to vary in depth as follows for the six lines:

- Line 1 – 10 meters at the 2900-meter mark to 37 meters at the 2030-meter mark with the average being about 23 meters.
- Line 2 – 12 meters at the 330-meter mark to 27 meters at the 0-meter mark at the south end of the line with the average being about 17 meters.
- Line 3 – 10 meters at the 55-meter mark to 34 meters at the 200-meter mark with the average being about 23 meters.
- Line 4 – 10 meters at the 1300-meter mark to 35 meters at the 215-meter mark with the average being about 20 meters.
- Line 5 – 8 meters at both the 200-meter and 900-meter marks to 20 meters at both the 60-meter and 1350-meter marks with the average being about 17 meters.
- Line 6 – 15 meters at about the 180-meter mark to 20 meters at both the 60-meter and 250-meter marks with the average being about 18 meters.

9.5 MMI Soil Sampling

SAMPLING PROCEDURE

Eleven lines of MMI soil sampling, consisting of 358 samples, were carried out over the Sylvest Property during June and July 2021. The samples were picked up every 50 meters along 11 lines that ran in a northwest direction with a line separation that varied from 350 meters to 550 meters.

The sampling procedure was to first remove the organic material from the sample site (A0 layer) and then dig a pit over 25 cm deep with a shovel. The sides of the pit were then cleaned with a plastic garden shovel to take away any contaminating effects of the metal shovel. Sample material was then scraped from the sides of the pit over the measured depth interval of 10 centimeters to 25 centimeters. About 250 grams of sample material were collected and then placed into a plastic Zip-loc sandwich bag with the sample location marked thereon.

The samples were then packaged and sent to SGS Minerals located at 3260 Production Way, Burnaby, BC. (This is the only lab in Canada and the only one of three or four labs in the world that do MMI analysis, one being in Perth, Australia where the MMI method was developed.)

COMPILATION OF DATA

Eleven elements were chosen out of the 53 reported on and these were silver, gold, cadmium, cerium, cobalt, copper, molybdenum, potassium, nickel, lead, and zinc. The results for of these 11 metals were then plotted and colour contoured as shown in Figures 12 (Cu) and 13 (Au), respectively.

Also, the mean background value was calculated for each of the 11 metals and this number was then divided into the reported value for that metal to obtain the response ratio. The calculated background values in parts per billion (ppb), except for potassium in ppm, are as follows:

Ag	Au	Cd	Ce	Co	Cu	K	Mo	Ni	Pb	Zn
3.7	0.13	2.2	65.1	27.8	412	4.2	3.7	22.2	25.8	39.8

9.6 Exploration Results Interpretation

The interpretation of show that a number of anomalies occur within the survey area out of which four main anomalies that have been labeled by the upper-case letters A to D, respectively. This has not meant to be completely definitive, especially because of the large line spacing. Further work such as geological mapping, induced polarization surveying, and further MMI soil sampling will better define these anomalies that would more accurately reflect the causative source.

The known geology as indicated that all four anomalies occur within the volcanic rock-types of the Witch Lake Formation. However, the UAV magnetic survey as discussed above suggest that the underlying rock types may be different for each of the anomalies.

Anomaly A

This anomaly occurs along the northeastern edge of the MMI survey area appearing to strike northwesterly for a minimum strike length of 1,300 meters with it being open to the northwest and southeast. Its minimum width is 500 meters with it being open to the northeast. Anomaly A is defined by anomalous copper results that correlate with anomalies in silver, gold, cobalt, molybdenum, zinc, uranium, and minor lead. In addition, correlating values in the potassic index and in the phyllic index indicate that potassic alteration and phyllic alteration is associated with the suggested mineralization. Therefore, it is quite possible that Anomaly A is reflecting a copper

porphyry perhaps similar to the nearby Mount Milligan deposit. The UAV magnetic plan maps show that the magnetic field is of low intensity, that is, quiet, which indicates that the rock type is non-magnetic such as volcaniclastics. It is also possible that the low magnetic field may be due to alteration as indicated by the phyllic and potassic indices.

Anomaly B

Anomaly B is defined by anomalous copper results and occurs within the southeastern part of the MMI survey area. It strikes westerly and has a minimum strike length of 2,000 meters with it being open to the east, and a width up to 250 meters. Other metals that correlate with Anomaly B are gold, zinc, and uranium with weaker correlations of silver and molybdenum. The phyllic and potassic indices also show possible alterations of these two types. The magnetic field is shown to be somewhat higher than that for Anomaly A indicating that the underlying rock-type is probably a non-sedimentary type, perhaps a felsic volcanic.

Anomaly C

Anomaly C occurs within the central part of the survey area striking in a west northwesterly direction with a strike length of 1,700 meters. Its width is about 50 meters. This anomaly is defined by copper with a correlation of uranium and weak correlations of molybdenum, gold, and cobalt. In addition, a strong lead anomaly correlates with C on line 2700. There are also strong correlations with the potassic and phyllic indices suggesting that potassic and phyllic alteration occurs with the causative source of Anomaly C.

One of the interesting features of this anomaly is that it occurs entirely within the east southeastern magnetic high along its southern edge. In addition, anomalous nickel values occur almost over the entire area of this high with the highest values along with anomalous cobalt values correlating with the copper anomaly. Often higher nickel values simply indicate a basic rock-type especially if there is a correlation with a magnetic high such as is the case here. However, the correlation of anomalous copper with strongly anomalous nickel and cobalt suggests the possibility of the causative source being copper-nickel-cobalt mineralization.

Anomaly D

Anomaly D is defined by anomalous gold results and occurs just to the south of anomaly C and the east-southeastern magnetic high (Figure 13). It strikes easterly with a strike length of 1,850 meters and a width of mostly 100 meters, except on line 2,350 where it is 450 meters. within the northwestern part of the survey area.

On two of the lines, the gold values are highly anomalous reaching values of 3.7 and 2.3 ppb, respectively, which is against a background of 0.1 ppb. Other anomalous metals that correlate

with Anomaly B are silver, copper, molybdenum, and lead. The phyllic and potassic indices show that there is little alteration of these two types occurring with anomaly D.

The UAV magnetic survey shows that anomaly D occurs along the edges of magnetic highs, with the one being the east-southeastern high and the other two being weaker, smaller highs. This suggests that D may be related to the lithologic contact as suggested by the highs.

Figure 10: UAV Magnetic survey - total magnetic field interpretation map

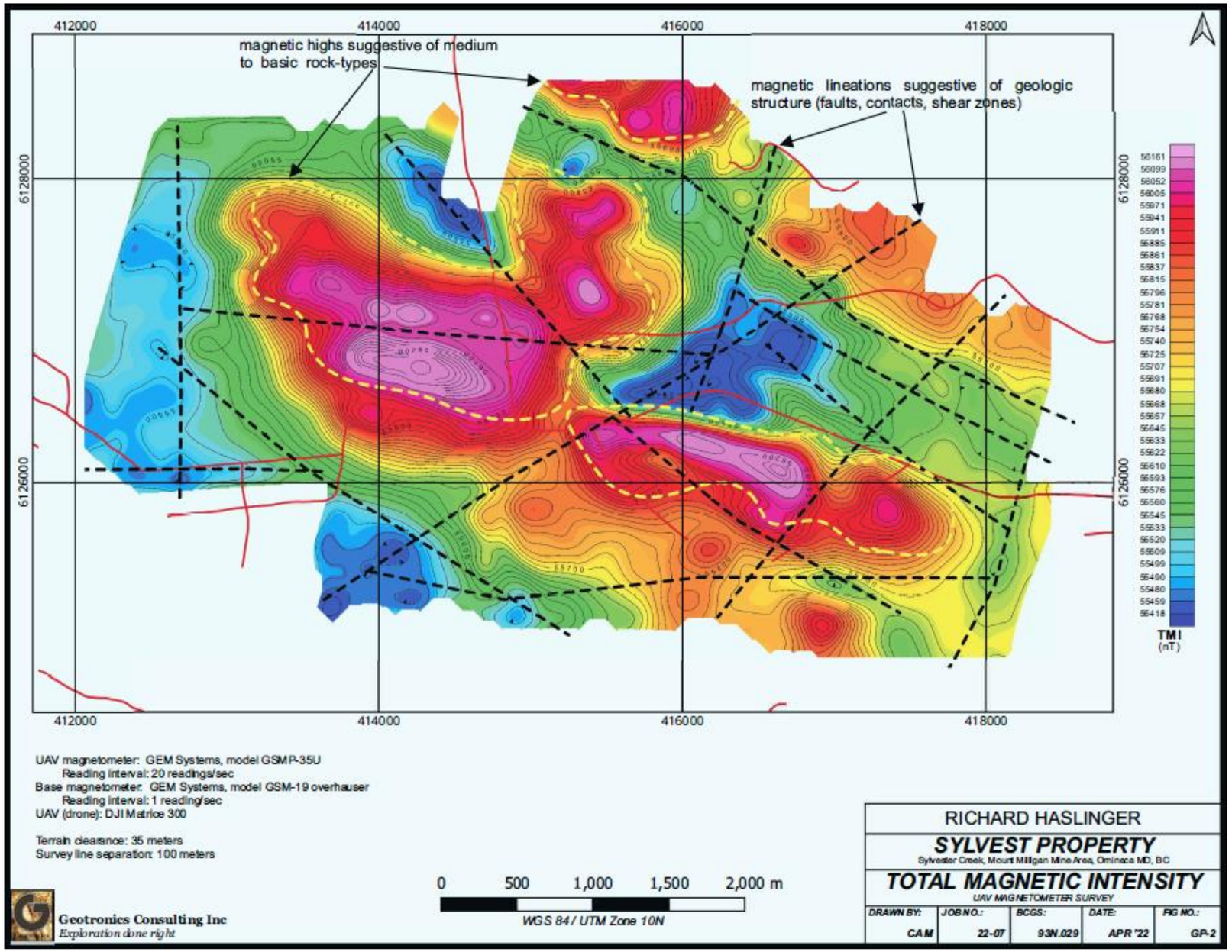


Figure 11: GPR Survey Profile

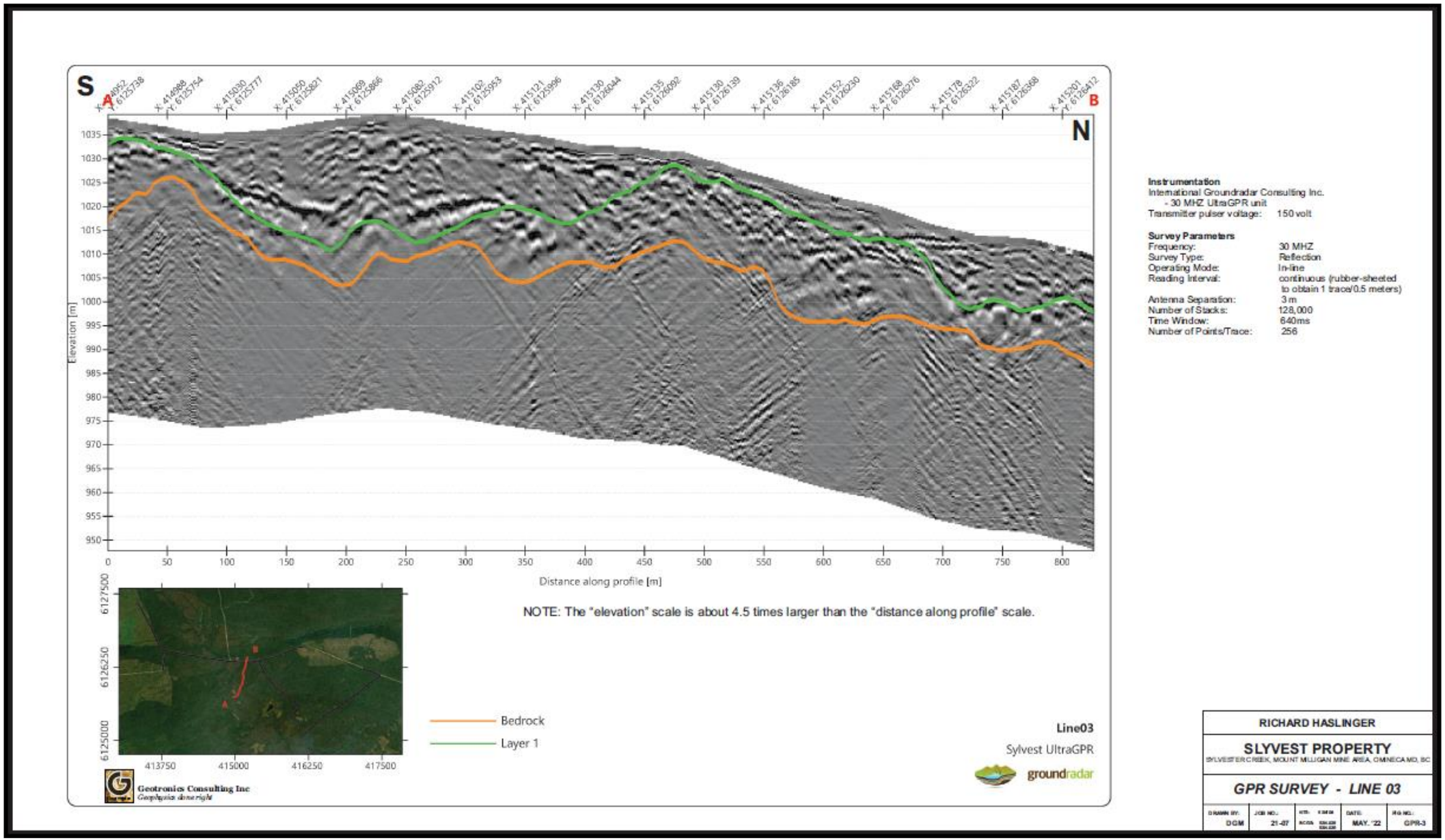


Figure 12: MMI Soil Sampling Map - Copper

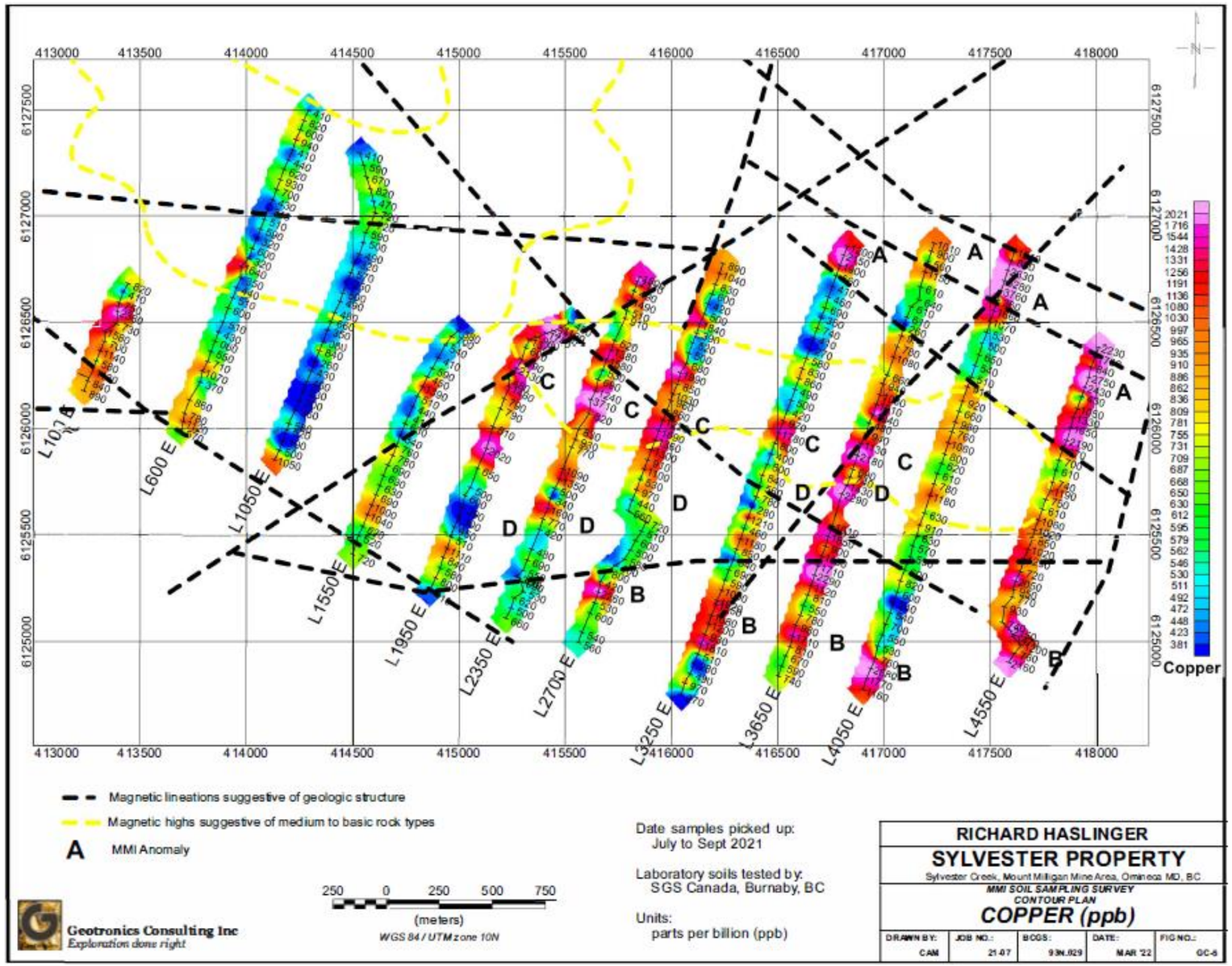
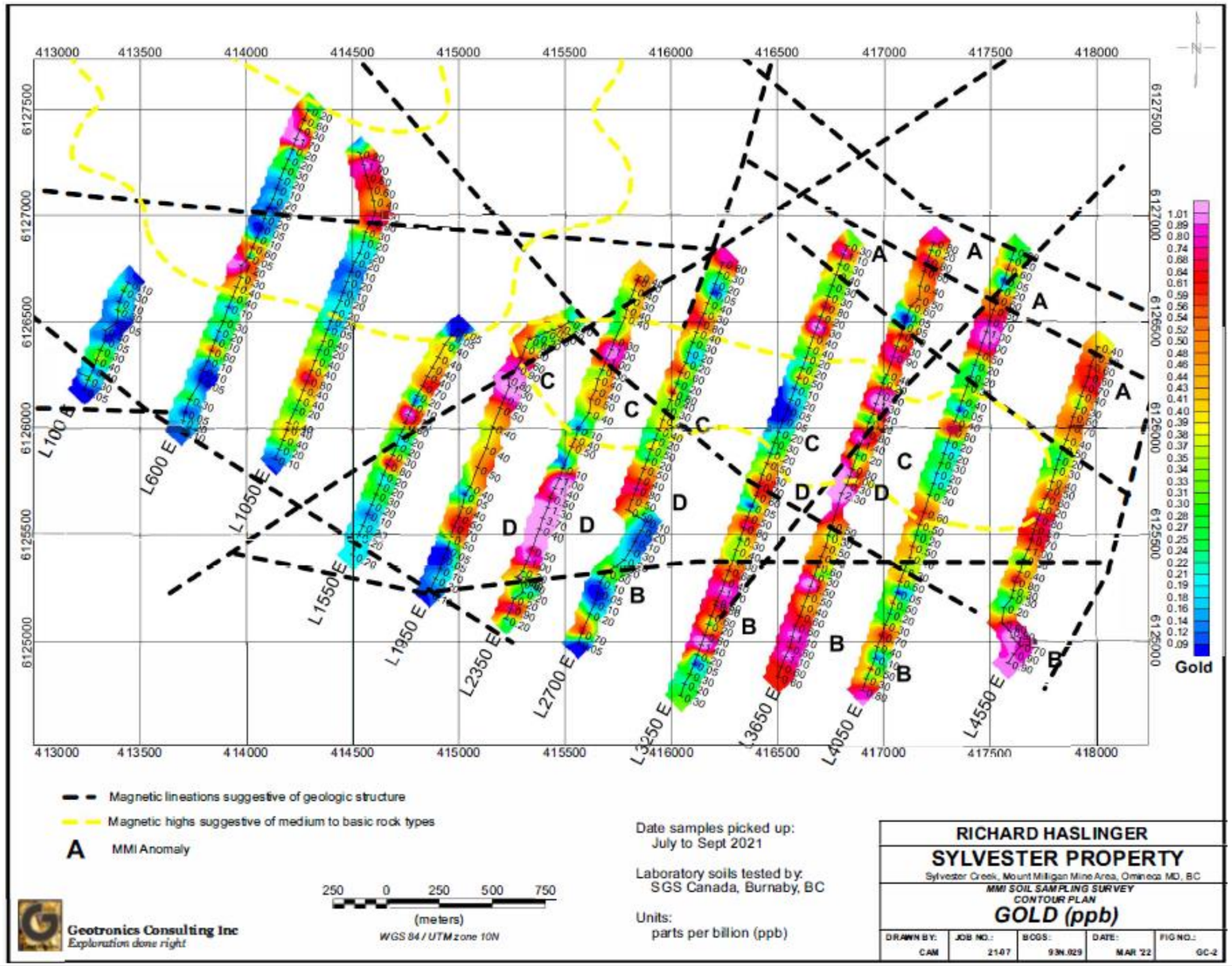


Figure 13: MMI Soil Sampling Map - Gold



10.0 DRILLING

There has been no drilling carried out on the Property by AI Centrix to date.

11.0 SAMPLE PREPARATION, ANALYSIS AND SECURITY

The soil samples from 2021 MMI sampling were prepared and analyzed at SGS Minerals located at 3260 Production Way, Burnaby, BC. At SGS Minerals, the testing procedure begins with weighing 50 grams of the sample into a plastic vial fitted with a screw cap. Next is added 50 ml of the MMI- M solution to the sample, which is then placed in trays and put into a shaker for 20 minutes. (The MMI-M solution is a neutral mixture of reagents that are used to detach loosely bound ions of any of the 53 elements from the soil substrate and formulated to keep the ions in solution.) These are allowed to sit overnight and subsequently centrifuged for 10 minutes. The solution is then diluted 20 times for a total dilution factor of 200 times and then transferred into plastic test tubes, which are then analyzed on ICP-MS instruments. Results from the instruments for the 53 elements are processed automatically, loaded into the LIMS (laboratory information management system which is computer software used by laboratories) where the quality control parameters are checked before final reporting.

SGS Laboratories Burnaby are independent group of laboratories accredited in Canada for specific registered tests. A review of analytical results provided by laboratories did not identify any significant analytical issues. For the present study, the sample preparation, security, and analytical procedures used by the laboratory are considered adequate and the data is valid and of sufficient quality.

12.0 DATA VERIFICATION

The Property visit was conducted by the Author on June 09, 2022, who carried out inspections and verified sampling locations of 2021 MMI soil sampling work program. The purpose of the Property visit was to verify historical and current exploration work, to examine rock outcrops, to collect necessary geological data, to take infrastructure, and other technical observations and to assess the potential of the Property for discovery of copper, gold and other mineralization.

Photos 4 & 5: June 09, 2022, Property visit Photos

This report discusses the geological merits and exploration potential of the Sylvest Property and provides recommendations for further exploration. These opinions and recommendations are intended to serve as guidance for future evaluation of the property and should not be interpreted as a guarantee of success.

Another purpose of the visit was to verify data collection methods, sample collection and sample preparation procedures. The data collected during the present study is considered reliable. The previously collected data reported in the historical information was also confirmed during this study. The author is unaware of any environmental liabilities associated with the Property.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

No mineral processing or metallurgical testing was done on the Property by AI Centrix.

14.0 MINERAL RESOURCE ESTIMATES

No mineral resource estimates have been carried out on the Property by the Company.

Items 15 to 22 are not applicable at this time.

23.0 ADJACENT PROPERTIES

The following information is taken from the publicly available sources which are identified in the text and in Section 27. The Author has not been able to independently verify the information contained although he has no reason to doubt the accuracy of the descriptions. The information is not necessarily indicative of the mineralization on the Property, which is the subject of this technical report. The following information is provided as background material for the reader.

23.1 Centerra Gold Inc. – Mount Milligan Copper- Gold Mine

The mine is operated by Centerra Gold Inc. which acquired the project in 2016 from Thomson Creek Metals Company Inc. The mine is located approximately 21 kilometres to the southeast of the Sylvest Property (Figure 14). Production of copper-gold concentrate commenced in September 2013, followed by the first truckload of concentrate to Mackenzie on September 24, 2013. Accumulated copper-gold concentrate is shipped via rail to the port of Vancouver. The Mt. Milligan Mine is a conventional truck and shovel open-pit mine designed to process 60,000 tonnes per day of copper-gold bearing ore. The recently revised planned mine life is 9 years with a Proven and Probable Reserve of 191.0 million tonnes @ 0.23% copper and 0.39 g/t gold (Fitzgerald et al., 2020).

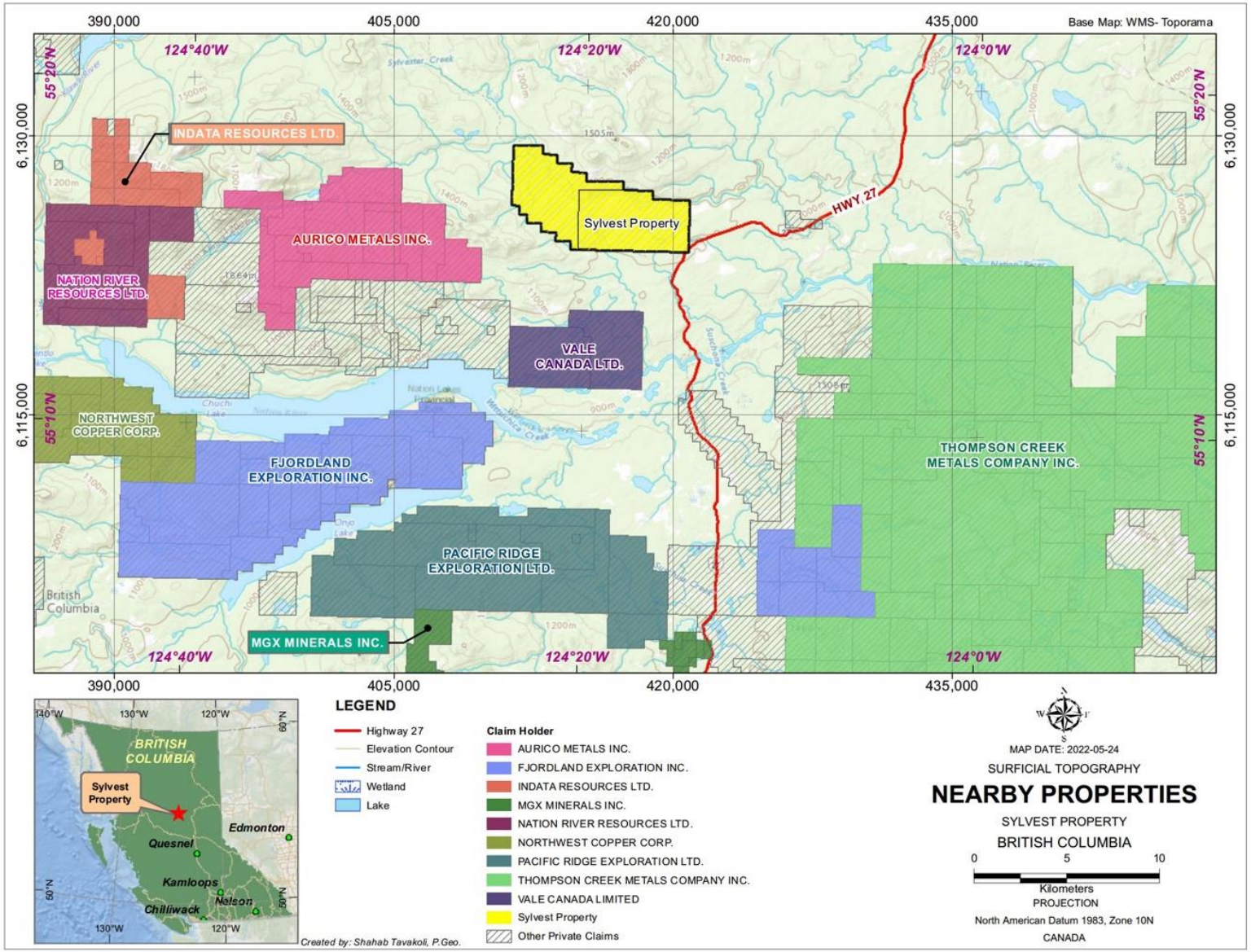
The Mt. Milligan deposits are centered on two principal intrusive bodies, the MBX and Southern Star stocks. Within the stocks, monzonite varies texturally and compositionally. Late syn-mineral plagioclase hornblende porphyritic monzonite dykes are common throughout Southern Star stock. The Witch Lake Succession hosts the Mt. Milligan deposit and is characterized by augite-phyric pyroclastic and coherent basaltic andesites, with subordinate epiclastic beds. The Witch Lake Succession is intruded by coeval Takla Group and post-Takla Group intrusions. Coeval intrusions comprise most of the Mt. Milligan intrusive complex, which consists dominantly of monzonitic rocks with minor dioritic/monzodioritic and gabbroic/monzogabbroic rocks. The Witch Lake Succession hosts the Mt. Milligan deposit and is characterized by augite-phyric pyroclastic and coherent basaltic andesites, with subordinate epiclastic beds. The Witch Lake Succession is intruded by coeval Takla Group and post-Takla Group intrusions. Coeval intrusions comprise most of the Mt. Milligan intrusive complex, which consists dominantly of monzonitic

rocks with minor dioritic/monzodioritic and gabbroic/monzogabbroic rocks. (*Source: From 43-101 Technical Report dated March 26, 2020, Fitzgerald et al., 2020).*

23.2 Centerra Gold Inc. – BP Chuchi Deposit

Chuchi Lake Deposit is located 10 km to the west of the Sylvest Property, and is currently owned by Centerra Gold Inc. The BP Chuchi deposit is considered a small, copper-gold alkalic porphyry deposit (Wong and Barrie, 1991). Copper gold mineralization is associated with locally pervasive potassic and propylitic alteration and abundant secondary magnetite and is centered about a cluster of plagioclase porphyry diorite to monzonite sills and stocks which intrude a sedimentary unit of the Lower Jurassic Chuchi Lake Formation. This sedimentary unit consists of well-bedded sandstones, siltstones and tuffs that grade downwards into massive coarse lapilli tuffs and agglomerates. The best grades fall within a northeast-trending zone that crosses the monzonite stock. A rough estimate (non-43-101 compliant) of the geological resource is 50 million tonnes with grades between 0.21% and 0.40% copper and 0.21 g/t and 0.44 g/t gold (Nelson and Bellefontaine, 1996).

Figure 14: Adjacent Properties



24.0 OTHER RELEVANT DATA AND INFORMATION

24.1 Environmental Concerns

There is no historical production from mineralized zones on the property, and the author is not aware of any environmental liabilities which have accrued from historical exploration and mining activity.

25.0 INTERPRETATION AND CONCLUSION

The Sylvest Property is situated in the Mount Milligan Mine area of the Omineca Mining Division within north central British Columbia 91 km north of the town of Fort St. James and 21 km northwest of the Mount Milligan Mine. It presently consists of 2 claims totaling 3,409 hectares. Access to the property is excellent and is gained by travelling from Fort St. James on the Germansen Road for over 100 km and then westerly on the Finlay-Sylvester logging road.

Geologically, the Property is located within the Quesnel Terrane which is characterized by Late Triassic to Early Jurassic volcanic and sedimentary rocks of island arc affinity that have been intruded by a variety of intrusive phases related to the Late Triassic to Early Jurassic Hogem Intrusive Suite. The economic importance of the Quesnel arc is demonstrated by its rich endowment of porphyry copper-gold mineral deposits. Locally, majority of the of the Property area is underlain by volcanic rocks of the Witch Lake Formation which consist of andesite, porphyry agglomerate, lapilli tuff and epiclastic sediments, trachyte flows and tuff-breccias.

Based on the Property geology and mineralization, the most probable deposit model for the Property is porphyry type copper, gold deposit type. Porphyry deposits are large, low- to medium-grade deposits in which primary (hypogene) ore minerals are dominantly structurally controlled and which are spatially and genetically related to felsic to intermediate porphyritic intrusions.

AI Centrix carried out exploration work on the Property at different periods from May 15th to December 15th, 2021. It consisted of UAV magnetic surveying covering an area of 3.5 km by 6 km within the central to western area of the property; 8,455 meters of ground penetrating radar (GPR) surveying within the same area; and 358 mobile metal ion (MMI) soil samples which were picked up along 11 reconnaissance north-northeast-trending lines within the central area.

The UAV magnetic surveying was carried out along mostly north-south flight lines with a separation of 100 meters and an average terrain clearance of 35 meters. The diurnal variation was monitored by a base station which was located within the central part of the survey area. The data was diurnally corrected which was then followed up with editing out questionable readings. Seven colour contour plan maps were then produced being total magnetic field, reduce to the pole magnetic field, 1st vertical derivative, and 2nd vertical derivative, downward continuation to 30 meters, 1st horizontal derivative in an east-west direction, and 1st horizontal derivative in a north south direction.

The magnetic field for the entire survey area is moderate in variation and is also characterized by three moderately strong magnetic highs. These are probably caused by andesite of the Witch Lake Formation, or possibly diorite intrusive. Two of the highs occur within the central part of the survey area striking west northwesterly and are on strike with each other which is a similar strike direction to the mapped faulting on the property. This suggests that the causative source is the same for each of the two highs. However, the correlation of anomalous MMI nickel values with the east-southeastern high suggests otherwise. The third magnetic high occurs at the northern edge and is open to the north.

The magnetic maps show prominent lineation of magnetic lows striking mainly in west-northwesterly to northwesterly directions as well as some in north-easterly directions. These are indicative of geological structure such as faults, shear zones, and/or contacts and thus are exploration targets, especially where they intersect. They reflect zones of weakness which are conducive to the pooling of mineralizing fluids. Many of the MMI anomalies correlate with the magnetic lineation.

The GPR surveying was carried out to understand the depth of bedrock under soil cover on the Property. The interpreted bedrock profile was drawn along six lines. The depths to bedrock were found to vary from 8 meters to about 35 meters. The average depth along line 1 was 23 meters; line 2, 17 meters; line 3, 23 meters; line 4, 20 meters; line 5, 17 meters; and line 6, 18 meters.

Photo 6: June 09, 2022, Slickensides on rock outcrop located along Sylvester Creek.

The MMI soil sampling has revealed anomalous results throughout the survey area. Some of these have been grouped into four anomalies that have been labelled by the upper-case letters, A to D.

Anomaly A occurs along the northeastern edge of the MMI survey area for a minimum strike length of 1,300 meters with it being open to the northwest and southeast, and a minimum width of 500 meters with it being open to the northeast. Anomaly A is defined by anomalous copper results that correlate with anomalies in silver, gold, cobalt, molybdenum, zinc, uranium, and minor lead. In addition, correlating values in the potassic index and in the phyllic index suggest that potassic alteration and phyllic alteration is associated with the suggested mineralization. Therefore, it is quite possible that Anomaly A is reflecting a copper porphyry perhaps like the nearby Mount Milligan deposit. The magnetic field along anomaly A is quiet and therefore suggests that underlying rock-types are volcaniclastics. Or the relative magnetic low could be caused by alteration associated with possible mineralization.

Anomaly B is also defined by anomalous copper results and occurs within the southeastern part of the survey area. The minimum strike length is 2,000 meters with it being open to the east and the width is up to 250 meters. Other anomalies that correlate with Anomaly B are gold, zinc, and uranium with weaker correlations of silver and molybdenum. The phyllic and potassic indices indicate possible alteration of these two types with the suggested mineralization.

Anomaly C occurs within the central part of the MMI survey area striking in a west-northwesterly direction with a strike length of 1,700 meters and a width of about 50 meters. This anomaly is defined by copper with strong correlations of uranium and weak correlations of molybdenum, gold, and cobalt. This anomaly occurs entirely within the east-southeastern magnetic high along its southern edge which also correlates with high nickel values. The highest nickel values correlate with anomaly C and therefore suggest the possibility of the causative source being copper-nickel-cobalt mineralization.

Anomaly D is defined by anomalous gold results occurring to the south of anomaly C. The minimum strike length is 1,850 meters with a width of about 100 meters. However, on one line the width extends to 450 meters with very strong gold values up to 3.7 ppb. Other anomalies that correlate with Anomaly B are silver, copper, lead, and molybdenum. The phyllic and potassic indices show little alteration of these two types along anomaly D. This anomaly occurs just to the south of the east-southeastern magnetic high indicating that possible mineralization may be related to a lithologic contact.

The data presented in this report is based on published assessment reports available from AI Centrix, the British Columbia Ministry of Mines, Minfile data, the Geological Survey of Canada, and the Geological Survey of BC. A part of the data was collected by the author during the Property visit. All the consulted data sources are deemed reliable and were verified during the

Property visit as well as in preparation of this technical report. The data collected during present study is considered sufficient to provide an opinion about the merit of the Property as a viable exploration target.

Based on its past exploration history, favourable geological and tectonic setting, presence of favourable rocks of Which Lake Formation for a potential porphyry deposit type, and the results of present study, it is concluded that the Property is a property of merit and possesses a good potential for discovery of copper, gold and other porphyry related mineralization. Good road access together with availability of exploration and mining services in the vicinity makes it a worthy mineral exploration target. 2021 exploration work and other historical data on the Property provides the basis for a follow-up work program.

26.0 RECOMMENDATIONS

In the qualified person's opinion, the Sylvest Property has potential for discovery of porphyry style mineralization for copper, gold and other metals. The character of the Property is sufficient to merit a follow-up work program. This can be accomplished through a two-phase exploration work program, where each phase is contingent upon the results of the previous phase.

Phase 1 – MMI Soil Sampling and

The 2021 exploration program has resulted in targets that are recommended for further work. This consists primarily of:

- Infilling of the MMI soil sample lines with the priority being the central and eastern areas where the bulk of the anomalies occur.

Total estimated budget for Phase 1 is $109,500 (Table 6).

Phase 2 – Geophysical Survey and Drilling

Based on the results of Phase 1 program, a drilling program with target refinement of MMI anomalies by IP/resistivity surveying is recommended. Scope of work, location of drill holes and budget for Phase 2 will be prepared after reviewing the results of Phase 1 program.

Table 5: Phase 1 Budget

Item	Unit	Unit Rate ($)	Number of Units	Total
MMI Soil Sampling (4-person crew)	days	$4,100	15	$61,500
Supplies	ls	$5,000	1	$5,000
Sample Assays	sample	$50	500	$25,000
Data Compilation	days	$750	10	$7,500
Report Writing	days	$750	10	$7,500
Project Management	days	$750	4	$3,000
Total Phase 1 Budget				**$109,500**

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28.0 SIGNATURE PAGE

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Dated: July 16, 2022
Effective Date: July 16, 2022

29.0 CERTIFICATE OF AUTHOR

I, Kristian Whitehead, P.Geo., as the author of the report entitled "Technical Report – Geological Summary, Sylvest Property, British Columbia" do hereby certify that:

1. I am a self-employed consulting geoscientist residing at 2763 Panorama Drive, North Vancouver, B.C., V7G 1V7.
2. I graduated with a Bachelor of Earth and Ocean Science degree from the University of Victoria, British Columbia in 2005.
3. I am registered as a Professional Geoscientist with the Association of Professional Engineers and Geoscientists of the Province of British Columbia (license #34243), in good standing since 2010.
4. I have worked continuously as a geoscientist for nineteen years since my graduation from university and have been involved in exploration projects for gold, base metals, lithium and niobium in Canada, USA, Mexico, Guyana and Brazil. The type of work includes field work, data interpretation, and project management.
5. 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 43-10 1) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.
6. I am responsible for all sections of the technical report titled Technical Report on the "Sylvest Property", British Columbia and dated July 16, 2022, of which I am the author. This report is based upon a personal examination of all available company and government reports pertinent to the subject property. Where applicable, sources of information are noted in the body of the text or illustrations.
7. I visited and examined the property on June 09, 2022.
8. I have not had any prior involvement with the property.
9. At the effective date of the Technical Report, to the best of my knowledge, information, and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.
10. I am independent of the issuer (AI Centrix Resource Holdings Inc., formerly AI Centrix Technologies Corp.), and of the optionors of the subject property, applying the tests set out in section 1.5 of National Instrument 43-101. I have no interest in the property, which is the subject of this report, nor do I expect to receive any interest in this property or any other owned by the issuer or the optionors.
11. 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.
12. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report.

Dated this 16th day of July 2022 at North Vancouver, British Columbia

Kristian Whitehead, P.Geo.