

**NATIONAL INSTRUMENT 43-101
TECHNICAL REPORT**

On the

SILVER LAKE PROPERTY

OMINECA MINING REGION, BRITISH COLUMBIA, CANADA

Located Within:

NTS Sheet: 093L/01E and 093L/01W

Centered at Approximately:

Latitude 54°10'37" North by Longitude 126°21'32" West

Report Prepared for:

Prosperity Exploration Corp.

#1240, 789 W. Pender St.
Vancouver, BC, V6C 1H2

Report Prepared by:

Hardline Exploration Corp

7351 Cedar Rd
Smithers, BC, Canada
V0J2N2

Report Authored By:

James M. Hutter, P.Geol.

and

John Buckle, P.Geol.

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Table of Contents

List of Tables	iii
List of Figures	iii
1 Summary	5
2 Introduction and Terms of Reference	6
2.1 Purpose of Report	6
2.2 Terms of Reference	6
2.3 Abbreviations and Units of Measurement	7
3 Reliance on Other Experts	8
4 Property Description and Location	8
4.1 Location	8
4.2 Mineral Titles	11
4.3 Mineral Rights in British Columbia	12
4.4 Property Legal Status	14
4.5 Surface Rights in British Columbia	14
4.6 Permitting	14
5 Accessibility, Climate, Local Resources, Infrastructure and Physiography	15
5.1 Accessibility	15
5.2 Climate and Physiography	16
6 History	17
6.1 Mapping and Prospecting	20
6.2 Rock Sampling and Trenching	20
6.3 Soil Geochemistry	20
6.4 Geophysical Surveys	22
6.5 Drilling	23
6.6 Diamond Drilling Sample Preparation, Analysis, and QA/QC	27
6.6.1 1979-1980 Drill Program (Gillian Mines Ltd.)	27
6.6.2 1980-1981 Drill Program (Gillain Mines Ltd.)	27
6.6.3 1980 Drill Program (Geokor Energy Holdings Ltd.)	27
6.6.4 1986-1987 Drill Program (Faraway Gold Mines Ltd.)	28
6.7 Percussion Drilling Sample Preparation and Analysis, and QA/QC	28
6.7.1 1970 Percussion Drill Program (Orequest Exploration Synd.)	28
6.7.2 1974 Percussion Drill Program (Payette River Mines Ltd.)	28
6.7.3 1976 Percussion Drill Program (Gillian Mines Ltd.)	28
6.7.4 1984-1985 Percussion Drill Program (Faraway Gold Mines Ltd.)	28
6.7.5 1986 Percussion Drill Program (Normine Resources Ltd.)	29
6.8 Stream Sediment Sample Preparation and Analysis, and QA/QC	29
6.8.1 1970 Stream Sediment Program (Lewes River Mines Ltd.)	29

6.9	Soil Sample Preparation and Analysis, and QA/QC.....	29
6.9.1	1969 Soil Program (Bayland Mines Ltd.).....	29
6.9.2	1969 Soil Program (Mark V Mines Ltd.).....	30
6.9.3	1969 Soil Program (Dorita Silver Mines Ltd.).....	30
6.9.4	1969 Soil Program (Orequest Exploration Synd.)	30
6.9.5	1970 Soil Program (Mark V Mines Ltd.).....	31
6.9.6	1970 Soil Program (Lewes River Mines Ltd.)	32
6.9.7	1970 Soil Program (Orequest Resources Synd.)	32
6.9.8	1976 Soil Program (Gillian Mines Ltd.)	32
6.9.9	1985 Soil Program (Normine Resources Ltd.).....	33
6.9.10	1986 Soil Program (Normine Resources Ltd.).....	33
6.10	Trench, Grab, Chip, and Channel Sample Preparation and Analysis, and QA/QC	34
6.10.1	1969 Trench Program (Orequest Resources Synd.).....	34
6.10.2	2009 Rock Sampling Program (Church and Haughton)	34
7	Geological Setting and Mineralization.....	34
7.1	Geologic Setting and Regional Geology	34
7.1.1	The Stikine Terrane.....	35
7.1.2	Post Accretionary Stratigraphic Rocks.....	35
7.1.3	Post Accretionary Intrusions.....	35
7.1.4	Structure and Folding	35
7.2	Property Geology	36
7.2.1	Skeena Group.....	36
7.2.2	Kasalka Group	36
7.2.3	Ootsa Lake and Endako Groups.....	37
7.3	Mineralization and Structure	40
7.3.1	ORION, DOE showing (MINFILE 093L 330).....	40
7.3.2	SAM, NWB, DG Showing (MINFILE 093L 260).....	40
8	Deposit Types.....	42
8.1	Porphyry Calc-alkalic Exploration Model	42
8.2	Porphyry Related Epithermal.....	43
9	Exploration.....	44
9.1	2020 Geophysical Survey	44
9.2	Geotech VTEM	44
9.3	Data.....	45
9.4	Interpretation of Geotech VTEM and magnetometer data:.....	50
9.5	Interpretation of Anomalies	50

9.6	Anomaly A.....	51
9.7	Anomaly B.....	51
9.8	Anomaly C.....	52
10	Drilling.....	52
11	Sample Preparation, Analysis, and Security.....	52
12	Data Verification.....	52
12.1	Geotech VTEM Survey.....	52
12.2	Historic Data & Site Visit.....	53
13	Mineral Processing and Metallurgical Testing.....	53
14	Mineral Resource Estimate.....	53
23	Adjacent Properties.....	53
24	Other Relevant Data and Information.....	56
25	Interpretation and Conclusions.....	56
25.1	Geological & Geochemical.....	56
25.2	Geophysical.....	57
26	Recommendations.....	57
26.1	Proposed Work Program.....	57
27	References.....	59
APPENDIX A:	Date, Signature and Certificate of Authors.....	62

List of Tables

Table 2.3.1 - Abbreviations and Units of Measurement.....	7
Table 4.2.1 - Silver Lake Project Mineral Tenures as of 30-Dec-2020. *Protected status as an extension of time allotted to apply work to claims and extends to 2021-Dec-31, re: Covid19. All tenures are located within NTS Map Sheet 093L.....	12
Table 4.3.1 - BC work requirements for mineral tenures.....	14
Table 4.3.2 - BC cash-in-lieu for mineral tenures.....	14
Table 5.2.1 - Climate Data for Smithers Regional Airport Station (Environment Canada).....	16
Table 5.2.1 - Summarized History of Exploration on the Silver Lake Project area.....	17
Table 6.5.1 - Percussion Drilling results from Payette River Mines on D.G. claims from 1971 season.....	24
Table 6.5.2 – Highlighted Analytical Results in 1986-1987 drillholes on Sam Claims.....	26
Table 6.5.3 - 1987 Diamond drillhole information on Sam claims, by Faraway Gold Mines Ltd. Not all drillhole information was available in public reports. Listed drillholes are on the claims of the Project.....	27
Table 26.1.1 - Proposed exploration budget.....	58

List of Figures

Figure 4-1 - Location Map of the Silver Lake Project.....	9
Figure 4-2 - Silver Lake Property Mineral Tenures. 8 contiguous claims totalling 1647.24 ha.....	10
Figure 7.7-1 - Silver Lake property geology map.....	39
Figure 7-2 - MINFILE occurrences on Silver Lake property and surrounding claims.....	41

Figure 8-1 - Zoned porphyry system model after Holliday and Cooke, 2007. 43

Figure 9-1 VTEM Waveform..... 45

Figure 9-2- Interpretation Compilation Map: Geotech VTEM B-Field Z Component with BCGS Geology Outlines..... 47

Figure 9-3 - Interpretation Compilation Map: Geotech VTEM SFz15 Component with BCGS Geology Outlines..... 48

Figure 9-4- Interpretation Compilation Map: Geotech VTEM SFz 35 Component with BCGS Geology Outlines..... 49

Figure 23-1 - Nearby claims surrounding the Silver Lake Property. 54

1 Summary

The Silver Lake project is an exploration stage project approximately 30 km southeast of Houston, BC in the Omineca Mining Division. Prosperity Exploration Corp (“Prosperity” or “the Company”) has entered into an option agreement to earn a 100% interest in the property.

The property is comprised of eight contiguous mineral claims totalling 1647.24 ha. Mineral exploration on and in the immediate vicinity of the property has been intermittent since the mid-1900’s and focused on silver, gold, copper, and molybdenum. Reasonable access to the Property and well-maintained road networks from nearby towns may permit year-long work programs at the Silver Lake Project.

The property lies within the Stikine terrane and is underlain by Mesozoic to Cenozoic sedimentary and volcanic rocks and related intrusive stocks. Rocks at the Silver Lake property are ascribed to the Cretaceous Skeena and Kasalka Groups and Eocene Endako Group and Goosly Lake and Nanika plutonic suites. Mineralization on the property occurs as Cu-Ag-Au and polymetallic Ag-Pb-Zn+/-Au style mineralization and massive sulfide vein systems in altered volcanics of the Goosly Lake formation.

This report is a compilation of work completed on the project to date. The intent of this report is to provide a comprehensive summary of the work completed on the property to date and provide a platform for future mineral exploration on the property, as well as a detailed understanding of the property and its potential to host mineralization.

The Project area has undergone exploration programs since 1967 and has two Minfile occurrences, both hosting silver and zinc mineralization. Previous drilling in vicinity of the SAM Minfile in 1986 intersected semi-massive sulfides occurring along the margins of andesitic tuffs and volcanic breccias. Silver values ranging from 25 to 715 ppm silver and zinc up to 9.5 percent were within a larger pyritic calcite-quartz-silicate alteration zone. The silver-zinc mineralization found in the area of the SAM Minfile is located between depths of 20 to 230 meters. The southern part of the Property hosts the ORION showing where pyritic and massive sulfide float boulders have been located. These float boulders may be related to nearby Goosly Lake Formation gabbroic intrusive rocks.

The property contains exploration targets resulting from elevated metal-in-soil geochemical surveys, geophysical surveys, and geological mapping. This historic work is summarized in Section 6. It is the opinion of the authors that the Silver Lake Property is a property of merit worthy of further exploration.

Geologically, the presence of intrusive bodies consisting of granitic stocks and syenomonzonite-gabbro stocks appear to be similar in both the Equity Silver mine and the L&L Silver Lake area. No previous drilling in this area has been reported and it is a valid exploration target. This zone should be further explored by detailed geological mapping of structures, geochemical surveying and trenching. If results are positive this area should be further tested by diamond core drilling.

A recommended work program consisting of historic data compilation, geochemical sampling and mechanized trenching is suggested. The cost of an initial exploration program is estimated at \$102,155 for a year-one program. A follow-up phase, if warranted by positive results may include geophysical surveying and 1100 meters of diamond drilling estimated at \$500,000.

Phase 1 targeting includes:

- A GIS data compilation of all historic geochemical surveys, geophysical surveys, geological mapping and drilling campaigns. Areas or samples with elevated Ag, Cu, Au, Pb, Zn and geophysical anomalies should be prioritized for initial field verification and exploration.
- Follow-up on known historical geochemical and geophysical anomalies at the South Shore, Northwest, Gilliam and SAM targets. An attempt to locate historic drill core should be made to validate historical drilling. If historic core is located in usable condition a series of samples should be sent for thin section and XRD for mineralogy, specifically testing for the sulfide and sulfosalt assemblage comprising the Equity mineralization. Additional geochemical surveys and mapping should be completed to define drill targets.

2 Introduction and Terms of Reference

2.1 Purpose of Report

This Independent Technical Report on the Silver Lake Property (the “Property”) was commissioned by Prosperity Exploration Corp (“Prosperity”, the “Company”) a company incorporated in British Columbia, Canada, with an address at #1240 – 789 West Pender St, Vancouver, BC, V6C1H2. The Property is located in British Columbia, 32 kilometres southeast of Houston, BC. This report has been prepared in compliance with National Instrument 43-101: Standards of Disclosure for Mineral Projects, Form 43-101F1 and Companion Policy 43-101CP.

The sources of information accessed in preparation of this report are given in the references section at the end of this report as well as information and discussions with the Company’s personnel and the property vendor.

Verification of access to and within the Property; and collection of two surface rock samples from outcrop to confirm the presence of the previously reported lithologies.

The qualified person (“QP”) as defined in NI 43-101 and author of this report is James Hutter. James Hutter is an independent Consulting Geologist with over 40 years experience working on porphyry and precious metal mineralization/deposits. The qualified person has no prior involvement with the vendor, the Optionor or the Silver Lake Property and is responsible for all items in this report. The scope of the author’s visit included a one-day field visit, where various features of the property were reviewed including: review of exposed surface geology; verification of access to and within the Property; and collection of two surface rock samples from outcrop to confirm the presence of the previously reported lithologies.

The author has no reason to doubt the reliability of the information provided by the Company. The author reserves the right, but will not be obliged, to revise the report and conclusions if additional information becomes known subsequent to the date of this report.

2.2 Terms of Reference

The Issuer engaged the services of the author through Hardline Exploration Corp on December 4, 2020 to write an independent NI 43-101 Technical Report on the Silver Lake Property in northern British Columbia, Canada as part of its qualifying documentation for the Canadian Securities Exchange (CSE).

2.3 Abbreviations and Units of Measurement

Metric units are used throughout this report and all dollar amounts are reported in Canadian Dollars (CAD\$) unless otherwise stated. Coordinates within this report use EPSG 26909 NAD83 UTM Zone 9N unless otherwise stated. The following is a list () of abbreviations which may be used in this report:

Table 2.3.1 - Abbreviations and Units of Measurement

Abbreviation	Description	Abbreviation	Description
%	percent	li	limonite
AA	atomic absorption	m	metre
Ag	silver	m ²	square metre
AMSL	above mean sea level	m ³	cubic metre
as	arsenic	Ma	million years ago
Au	gold	mg	magnetite
AuEq	gold equivalent grade	mm	millimetre
Az	azimuth	mm ²	square millimetre
b.y.	billion years	mm ³	cubic millimetre
CAD\$	Canadian dollar	mn	pyrolusite
cl	chlorite	Mo	Molybdenum
cm	centimetre	Moz	million troy ounces
cm ²	square centimetre	ms	sericite
cm ³	cubic centimetre	Mt	million tonnes
cc	chalcocite	mu	muscovite
cp	chalcopyrite	m.y.	million years
		NAD	North American Datum
Cu	copper	NI 43-101	National Instrument 43-101
cy	clay	opt	ounces per short ton
°C	degree Celsius	oz	troy ounce (31.1035 grams)
°F	degree Fahrenheit	Pb	lead
DDH	diamond drill hole	pf	plagioclase
ep	epidote	ppb	parts per billion
ft	feet	ppm	parts per million
ft ²	square feet	py	pyrite
ft ³	cubic feet	QA	Quality Assurance
g	gram	QC	Quality Control
gl	galena	qz	quartz
go	goethite	RC	reverse circulation drilling
GPS	Global Positioning System	RQD	rock quality description
gpt	grams per tonne	sb	antimony
ha	hectare	Sedar	System for Electronic Document Analysis and Retrieval
hg	mercury	SG	specific gravity
hm	hematite	sp	sphalerite
ICP	induced coupled plasma	st	short ton (2,000 pounds)
kf	potassic feldspar	t	tonne (1,000 kg or 2,204.6 lbs)

Abbreviation	Description
kg	kilogram
km	kilometre
km ²	square kilometre
l	litre

Abbreviation	Description
to	tourmaline
um	micron
US\$	United States dollar
Zn	zinc

3 Reliance on Other Experts

Not required as no reliance on other experts was sought.

4 Property Description and Location

4.1 Location

The Silver Lake Property is situated around Goosly Lake, approximately 30km southeast of the town of Houston, BC in north-central British Columbia (Figure 4.1). The Property consists of 8 contiguous mineral claims totalling 1647.24 ha within the Omineca Mining Division (Table 4.2.1). The mineral claims are located on Crown Land and administered by the Government of British Columbia's Mineral Titles Online system ("MTO"). The Property claims lie within NTS Map sheet 093L with the center coordinates of 671658mE, 6005105mN (WGS 84, UTM 9N; Lat: 54°9'54" and Long: -126°22'12").

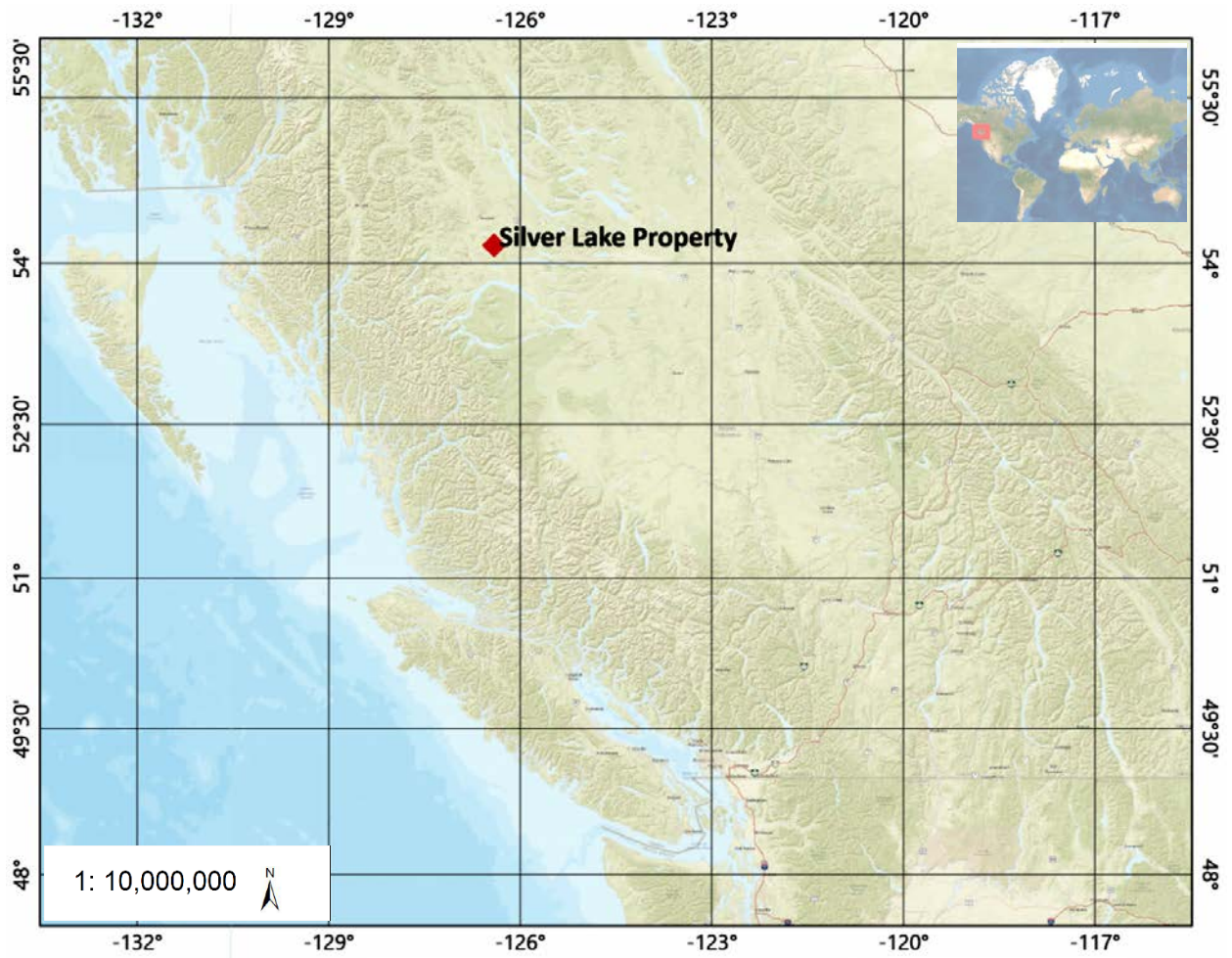


Figure 4-1 - Location Map of the Silver Lake Project

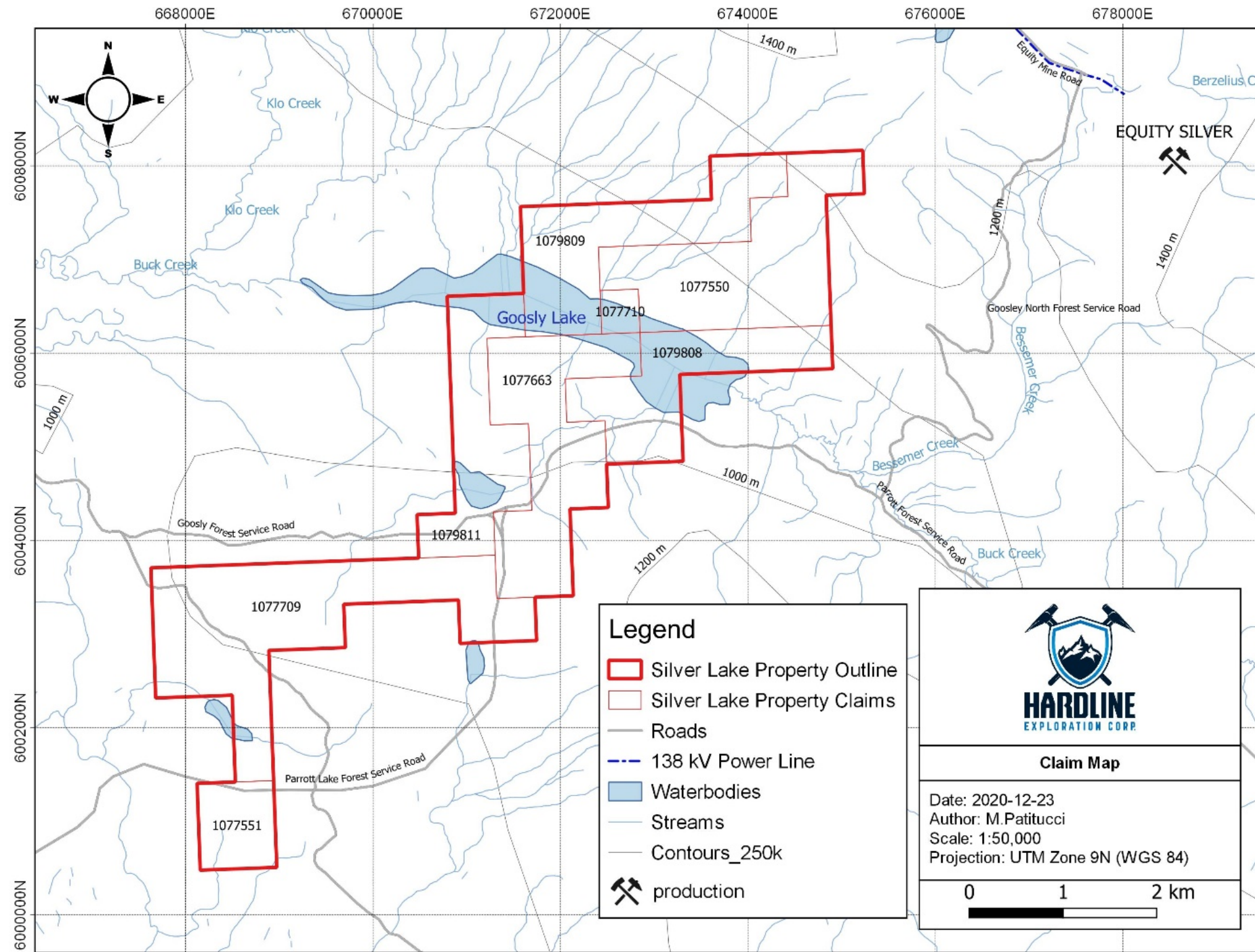


Figure 4-2 - Silver Lake Property Mineral Tenures. 8 contiguous claims totalling 1647.24 ha.

4.2 Mineral Titles

The Silver Lake Project consists of eight (8) contiguous mineral claims covering some 1647.24 Ha located in the Omineca Mining Division of northwest British Columbia. Prosperity Exploration Corp has entered into an option agreement dated November 27, 2020 with Multiple Metals Resources Ltd (the "Optionor") and Robert F. Weicker (the "Nominee") to acquire a 100% interest in the Property.

The vendor and registered owner of the claims are:

Robert F. Weicker, an individual with an address at 2801, 1166 Melville Street, Vancouver, BC, V6E 4P5 (the "Nominee") and Multiple Metals Resources Ltd., a British Columbia corporation with an address at 2801, 1166 Melville Street, Vancouver, BC, V6E 4P5 (the "Optionor")

To maintain the Option in good standing, Prosperity shall issue Prosperity Shares to the Optionor as follows:

- (a) Issue to the Optionor a total of 500,000 Prosperity Shares as follows:
 - i. An initial amount of 100,000 Prosperity Shares on or before the date which is five days of the Date that Prosperity comes to trade on the CSE. And
 - ii. Issue an amount of 150,000 Prosperity Shares on or before the date which is 12 months of the Date that Prosperity comes to trade on the CSE. And
 - iii. Issue an amount of 150,000 Prosperity Shares on or before the date which is 24 months of the Date that Prosperity comes to trade on the CSE. And
 - iv. Issue an amount of 100,000 Prosperity Shares on or before the date which is 36 months of the Date that Prosperity comes to trade on the CSE. And

- (b) Make cash payments to the Optionor totalling \$400,000 as follows:
 - i. An amount of \$10,000 on or before the date which is five days from the date that Prosperity comes to trade on the CSE: and
 - ii. An amount of \$15,000 on or before the date which is 12 months from the date that Prosperity comes to trade on the CSE: and
 - iii. An amount of \$25,000 on or before the date which is 24 months from the date that Prosperity comes to trade on the CSE: and
 - iv. An amount of \$50,000 on or before the date which is 12 months from the date that Prosperity comes to trade on the CSE: and
 - v. An amount of \$125,000 on or before the date which is 48 months from the date that Prosperity comes to trade on the CSE: and

vi. An amount of \$175,000 on or before the date which is 60 months from the date that Prosperity comes to trade on the CSE.

(c) The original vendors will retain a 2% net smelter royalty of which 0.75% can be purchased for \$250,000 at any time.

Table 4.2.1 - Silver Lake Project Mineral Tenures as of 30-Dec-2020. *Protected status as an extension of time allotted to apply work to claims and extends to 2021-Dec-31, re: Covid19. All tenures are located within NTS Map Sheet 093L

<u>Tenure ID</u>	<u>Claim Name</u>	<u>Owner</u>	<u>Issue Date</u>	<u>Good To Date</u>	<u>Status</u>	<u>Area (ha)</u>
1077550	SILVER SAM	128515 (100%)	2020/JUL/25	2021/JUL/25	PROTECTED*	283.90
1077551	ORION	128515 (100%)	2020/JUL/25	2021/JUL/25	PROTECTED*	75.80
1077663	SOUTH SHORE SILVER	128515 (100%)	2020/JUL/29	2021/JUL/29	PROTECTED*	265.08
1077709	GILLIAM LINK	128515 (100%)	2020/JUL/31	2021/JUL/31	PROTECTED*	397.77
1077710	LAKE LINK	128515 (100%)	2020/JUL/31	2021/JUL/31	PROTECTED*	18.93
1079808	GOOSLY LAKE	128515 (100%)	2020/NOV/29	2021/NOV/29	PROTECTED*	189.32
1079809	SILVER LAKE N	128515 (100%)	2020/NOV/29	2021/NOV/29	PROTECTED*	227.11
1079811	SILVER STAR W	128515 (100%)	2020/NOV/29	2021/NOV/29	PROTECTED*	189.34
						1647.24

4.3 Mineral Rights in British Columbia

Mineral Claims in British Columbia are subdivided into two major categories: Placer and Mineral. Both are acquired using the [Mineral Titles Online \(MTO\)](#) system. The online MTO system allows clients to acquire and maintain (register work, payments, etc.) mineral and placer claims. Mineral Titles can be acquired anywhere in the province where there are no other impeding interests (other mineral titles, reserves, parks, etc.).

The electronic Internet map allows you to select single or multiple adjoining grid cells. Cell sizes vary from approximately 21 hectares (457m x 463m) in the south to approximately 16 hectares at the north of the province. Cell size variance is due to the longitude lines that gradually converge toward the North Pole.

MTO will calculate the exact area in hectares according to the cells you select, and calculate the required fee. The fee is charged for the entire cell, even though a portion may be unavailable due to a prior legacy title or alienated land. The fee for Mineral Claim registration is \$1.75 per hectare.

Upon immediate confirmation of payment, the mineral rights title is issued and assigned a tenure number for the registered claim. Email confirmation of your transaction and title is sent immediately.

Rights to any ground encumbered by existing legacy claims will not be granted with the cell claim except through the Conversion process. However, the rights held by a legacy claim or lease will accrue to the cell claim if the legacy claim or lease should terminate through forfeiture, abandonment, or cancellation, but not if the legacy claim is taken to lease. Similarly, if a cell partially covers land that is alienated (park, reserve etc.) or a reserve, no rights to the alienated or reserved land are acquired. But, if that alienation or reserve is subsequently rescinded, the rights held by the cell expand over the former alienated or reserve land within the border of the cell.

Upon registration, a cell claim is deemed to commence as of that date ("Date of Issue"), and is good until the "Expiry Date" (Good to Date) that is one year from the date of registration. To maintain the claim beyond the expiry date, exploration and development work must be performed and registered, or a payment instead of exploration and development may be registered. If the claim is not maintained, it will forfeit at the end of the "expiry date" and it is the responsibility of every recorded holder to maintain their claims; no notice of pending forfeiture is sent to the recorded holder.

A mineral or placer claim has a set expiry date (the "Good to Date"), and in order to maintain the claim beyond that expiry date, the recorded holder (or an agent) must, on or before the expiry date, register either exploration and development work that was performed on the claim, or a payment instead of exploration and development. Failure to maintain a claim results in automatic forfeiture at the end (midnight) of the expiry date; there is no notice to the claim holder prior to forfeiture.

When exploration and development work or a payment instead of work is registered, you may advance the claim forward to any new date. With a payment, instead of work the minimum requirement is 6 months, and the new date cannot exceed one year from the current expiry date; with work, it may be any date up to a maximum of ten years beyond the current anniversary year. "Anniversary year" means the period of time that you are now in from the last expiry date to the next immediate expiry date.

All recorded holders of a claim must hold a valid Free Miners Certificate ("FMC") when either work or a payment is registered on the claim.

Clients need to register a certain value of work or a "cash-in-lieu of work" payment to their claims in MTO. The following tables outline the costs required to maintain a claim for one year:

Table 4.3.1 - BC work requirements for mineral tenures.

Anniversary Years	Work Requirements
1 and 2	\$5 / hectare
3 and 4	\$10 / hectare
5 and 6	\$15 / hectare
7 and subsequent	\$20 / hectare

Table 4.3.2 - BC cash-in-lieu for mineral tenures.

Anniversary Years	Cash Payment-in-Lieu of Work
1 and 2	\$10 / hectare
3 and 4	\$20 / hectare
5 and 6	\$30 / hectare
7 and subsequent	\$40 / hectare

4.4 Property Legal Status

The Mineral Titles Online website (<https://www.mtonline.gov.bc.ca/mtov/home.do>) confirms that all claims of the Silver Lake property as described in Table 4.1 were in good standing at the date of this report and that no legal encumbrances were registered with the Mineral Titles Branch against the titles at that date. The author makes no further assertion with regard to the legal status of the property. The property has not been legally surveyed to date and no requirement to do so has existed.

There are no other royalties, back-in rights, environmental liabilities, or other known risks to undertake exploration.

4.5 Surface Rights in British Columbia

Surface rights are not included with mineral claims in British Columbia.

4.6 Permitting

Any work which disturbs the surface by mechanical means on a mineral claim in British Columbia requires a Notice of Work (NOW) permit under the Mines Act. The owner must receive written approval from a Provincial Mines Inspector prior to undertaking such work. This includes but is not limited to the following types of work: drilling, trenching, excavating, blasting, construction of a camp, demolition of a camp, induced polarization surveys using exposed electrodes, and reclamation.

Exploration activities which do not require a NOW permit include: prospecting with hand tools, geological/geochemical surveys, airborne geophysical surveys, ground geophysics without exposed electrodes, hand trenching, and the establishment of grids. These activities and those that require Permits are outlined and governed by the Mines Act of British Columbia.

The Chief Inspector of Mines makes the decision if land access will be permitted. Other agencies, principally the Ministry of Forests, Lands and Natural Resources (FLNRO), determine where and how the access may be constructed and used. With the Chief Inspector's authorization, a mineral tenure holder must be issued the appropriate "Special Use Permit" by FLNRO, subject to specified terms and conditions.

The Ministry of Energy and Mines makes the decision whether land access is appropriate and FLNRO issue a Special Use Permit. However, a collaborative effort and authorization between ministries, jointly determine the location, design and maintenance provisions of the approved road.

Notification must be provided before entering private land for any mining or exploration activity, including non-intrusive forms of mineral exploration such as mapping surface features and collecting rock, water or soil samples. Notification may be hand delivered, mailed, emailed or faxed to the owner shown on the British Columbia Assessment Authority records or the Land Title Office records. Mining activities cannot start sooner than eight days after notice has been served. Notice must include a description or map of where the work will be conducted and a description of what type of work will be done, when it will take place and approximately how many people will be on the site.

The issuer does not currently have any permits pertaining to exploration on the property.

5 Accessibility, Climate, Local Resources, Infrastructure and Physiography

5.1 Accessibility

The Project area can be accessed via two primary routes from the nearest community of Houston, BC. First, entry along the Equity Mine Road, a 38km gravel road leads to the northern claims then following a series of forest service roads to access the rest of the property. Alternatively access to southern-most claims can be made from Highway 16 via the Buck Flats Road which stems to the Goosly Forest Service road; however, off-road vehicles may be required along old under-maintained logging roads (Figure 4-2).

Multiple networks of logging roads and gravel roads from nearby communities provide excellent access to the property claims. The road downhill from the mine site to Goosly Lake is maintained in winter by Equity to provide access to the Bessemer Creek water monitoring pond and other stream check stations (W. Gruenwald, 2015); therefore, it may be feasibly possible for year-round work programs to be conducted on the Property.

Mining personnel, labour and services are readily available from the communities of Houston and Smithers located less than 100 km away. Trucking, expediting, industrial supplies, heavy duty machinery and operators are available locally as well. Mining and exploration personnel and services are readily available including numerous helicopters, drilling, expediting, heavy equipment, pad and camp construction companies as well as the Smithers Branch of the Ministry of Energy and Mines. There are also daily commercial flights to Smithers from Vancouver. Power could be sourced from the existing 138kV utility line power line running into the Equity Mine, less than 5 kilometres from the Property. Water may be sourced from numerous creeks, streams and lakes within the claim boundaries and surrounding areas. The claim block contains abundant suitable areas for potential tailings storage, waste disposal, heap leach pads and processing plant sites.

At the Property there are no existing permanent structures or facilities. There are no known obstructions which would affect the surface rights for mining operations.

5.2 Climate and Physiography

The climate at the Silver Lake Project property is typical of north-central BC. The nearby community of Houston lies 596m above sea level. The climate is cold and temperate. There is moderate rainfall even in the driest months. Climate data from the Smithers Regional Airport Station is listed below in (Table 5.2.1) provides a historical average of the monthly temperatures and precipitation of the region.

The area ranges from elevations 900m in the southwest corner of the property to 1300m in the northeastern claims within the Nechako physiographic region. The area is forested by mixed stands of predominantly second growth sub alpine pine and spruce. Many portions of the property have undergone logging over the past 20+ years. Cut blocks from previous logging around the area are commonly seen from satellite imagery, vegetation including spruce, fir and hemlock, or spruce and pine.

The region is characterized by low mountainous terrain and gently rolling hills that rise above flat areas of swampy ground with few streams. Thick overburden is common as glacial veneer layers (5-18 m thick) and gravel deposits up to 50m. Percussion drilling and diamond drilling confirm these extensive blankets of overburden. Outcrop is typically found along bluffs, hillsides and road cuts.

Table 5.2.1 - Climate Data for Smithers Regional Airport Station (Environment Canada)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year Total
Daily Average (°C)	-7.2	-4.4	0.1	4.8	9.4	13	15.2	14.6	9.9	4.4	-2.1	-7.1	
Record High (°C)	15.6	11.9	18.9	25.8	35.8	34.2	36	35.2	31.1	24.4	15.6	13.6	
Record Low (°C)	-43.9	-35.6	-33.3	-18.3	-7.2	-4.1	-1.1	-2.2	-6.7	-22	-32.4	-39	
Avg Precipitation (mm)	42.7	23.4	20.6	23.8	38.1	55.2	45.6	43.8	53.8	64.8	55	41.9	508.5
Avg Rainfall (mm)	10.1	5.5	6.7	18.7	37.4	55.2	45.6	43.8	53.8	56.9	25.6	8	367.2
Avg Snowfall (cm)	44.5	23.5	16.7	5.6	0.7	0	0	0	0	8.6	37.4	45.6	182.7
1981 to 2010 Canadian Climate Normals station data; Smithers BC; 54°49'29.000" N 127°10'58.000" W 521.8 m													

6 History

The history of work on the Silver Lake Project area dates back to 1969, after the discovery of the Equity Silver Mine to the east of the project area sparked an extensive period of exploration and claim staking. Extensive geochemical sampling, geophysical surveys, physical work, percussion and diamond drilling have been conducted on various cells within the Silver Lake Property. To the date of this report, no mineral resource or reserve estimates have been produced and there is no record of historical production on the Property. The history of exploration on the Property is summarized in the section below (Table 5.2.1).

Table 5.2.1 - Summarized History of Exploration on the Silver Lake Project area

Year	Assessment Report No.	History of exploration on the Silver Lake Project
1969	2196	Bayland Mines Ltd. conducted geochemical soil on the KG claims group to the south of Goosly Lake. No anomalous values were observed in soils.
	2239	Mark V Mines carried out a limited geochemical survey on the southern portion FKE/NRG claims. The results were inconclusive due to depth of overburden or glacial till in the area.
	2311	Silver Standard Mines Ltd completed geochemical soil sampling and 240.0 km of grid line physical work on behalf of owner Dorita Silver Mines on their Goosly property. Results indicated three broad anomalous regions with elevated silver and two copper outlines. Claim groups Goosly West and Goosly North West are applicable to this report.
	2335	Orequest Exploration Synd. completed 500 soil samples over the Goosly Lake Project claims. Two areas of slightly anomalous copper with were outlined on the north side of Goosly Lake, referred to as Cu-1 and Cu-2.
	2207	Physical line cutting of 66.0 km on the KG property claims to the south of Goosly Lake was completed on behalf of Panther Mines Ltd.
1970	2726	Mark V Mines completed a secondary geochemical in complement to their 1969 field work; however, focus was on the previously unsampled northern portion of the claims. Soil geochemistry was unable to outline anomalous regions of silver or copper-in-soil.
	2863	Lewes River Mines conducted a geochemical soil sampling survey on the Goosly property with limited outcrop mapping. Two anomalous silver-copper regions were outlined to the south of Goosly Lake near the Buck Flats / Goosly Lake Forest Service Road. Aerial extent of Anomaly 1 is approximately 3000 feet x 400 feet.
	2971	Orequest Exploration Synd. conducted additional geochemical, geophysical and geological work on the Goosly Lake project claims. 400 soil samples were collected within the mapped 4500 ha area. Nine (9) bulldozer trenches were dug, three of which reached bedrock. Two (2) percussion drillholes completed (totalling 219.5 m). No significant metal values from drilling were observed. GL-1 tested an elevated zinc-in-soil outline (Zn-1), while GL-2 tested Cu-2 (anomalous copper-in-soil) areas from 1969 fieldwork.

1971	3508	Payette River Mines conducted the first geophysical work reported on the Goosly property with 10.1 line-kms of induced polarization (IP) surveying focused on the “anomalous” regions indicated by Silver Standard Resources in 1969 (AR 2311). The survey was able to outline a “thumbprint” chargeability anomaly at approximately 90 feet depth within the DG 1 claim block.
1974	5195	Payette River Mines completed ~250 meters of percussion drilling over 4 drill holes to test the source of the IP anomaly outlined in 1971 work. Holes P-1, P-2 and P-3 intersected a dacite unit which contained 5-10% pyrite within the current property claims. The pyrite content was likely the causative source of the IP anomaly. No economically significant mineralization was observed, though zinc values ranged between 65 – 1100 ppm, and silver ranges from 0.6 to 4.8 ppm in sampled cuttings.
1976	6151	Gillian Mines Ltd carried out initial geochemical surveying of soils (830 samples), geological mapping, 51.0 line-kms of IP and one-VLF survey. Soil surveying identified few low-level Cu and Ag anomalies. Geophysical surveys outlined a VLF and coinciding IP anomaly to the north area along a mapped the contact between gabbro and volcanic units; in addition to four (4) more VLF conductors in the Gillian property.
	6148	Gillian Mines Ltd completed a phase 2 program in late 1976 on the Gillian property. A total of 11 percussion drillholes tested the area around the rhyolitic stock on the Gillian West claims, PG-9 to PG-11 lie within the claim boundaries of this report. Drilling was unable to successfully answer the IP anomalies although alteration and pyrite mineralization were noted in the drill-logs. Though no ore-grade mineralization was intersected, anomalous silver values above 2.0 ppm threshold were noted in holes PG -9 and -10.
1979-1981	8189	Gillian Mines Ltd further advanced the Gillian project and completed 3 NQ-sized drillholes, totalling 116.4 meters in late 1979. Drilling in the area of the rhyolite breccia dome failed to intersect any significant mineralization. A 16.5 line-km survey of vector pulse electromagnetometer survey was conducted over the property. Results indicate a conductive surface overburden layer, but no strong conductors were observed. Early 1980 began the second stage of drilling with completion of and additional 33 drillholes (80-1 thru 80-33) by end of year. Total meterage drilled is unknown publicly for that year (Referenced in AR 10851). Drill results are not readily available, though drilling alluded to cutting a zone which represents a lower rhyolite horizon.
1980	8828	Geokor Energy Holdings Ltd completed two (2) diamond drillholes totalling 41.1 meters, using a Winkie drill on the Tow property. Drilling was to test recent geochemical and geophysical work done to the west at the Gillian property and test similarities in local geology. Weak sulfide mineralization was noted but no assay results are publicised.
1981	10851	Gillian Mines Ltd completed the most extensive drill program to date on the Loyd North Claims (on Gillian Property) totalling 2332.3 meters of NQ sized drillholes (81-34 thru 81-45). No economic intervals from drilling were reported. A detailed

		ground magnetometer survey was conducted and outlined 3 anomalies to test following a northeastern trend through the property.
1985	14346	Normine Resources Ltd completed 10.5-line kms of line cutting to complete geochemical soil samples (117), IP and magnetometer surveys on the Goosly 2 claim group. Several parallel mercury-in-soil anomalies were outlined along the southwest of previous percussion drilling along the quartz-sericite-sulfide zone.
	14183	Normine Resources Ltd completed 14.1-line kms of line cutting to complete IP, magnetic and VLF surveys over the claims. Three strong chargeability anomalies were identified, however no electromagnetic targets are associated
1986	15967	Normine Resources Ltd. completed 24 percussion drillholes on the Goosly 1 and Goosly 2 claims in addition to 319 soil geochemical samples. Though no significant intervals were reported in drilling, “anomalous geochemical signatures” expected to the peripheral of an Equity Silver-Copper type deposit were observed in PH 86-07 and PH 86-08. Physical construction of 5.8 km of roads were built to access the 29 drill pad sites.
1984-1986	17307	Faraway Gold Mines drilled fifteen (15) percussion holes in 1984, followed by another twenty-five (25) percussion holes in 1985 in the 200 meters by 240-meter-long quartz-sericite alteration zone on the Sam claims. Highlights included a 3-meter interval of 50 ppm silver and 15,000 ppm zinc. No record of drillhole logs or assay data was found publicly. Between 1986-1987, Faraway Gold Mines drilled a total of 45 NQ-sized diamond drill holes. Drillholes collared on the Property are identified in Section 6.5 (Drilling). Successful diamond drilling in the East, West, Central and South Zones returned elevated silver values. Mineralization encountered was primarily semi-massive to massive sulfide zones of pyrite with minor chalcopyrite, magnetite, sphalerite and lesser tetrahedrite, diamond drilling noted similarities to the nearby Equity Silver Mine in terms of rock sequences and tuffaceous units. During this exploration campaign, 3.5 km of roads were constructed allowing access via old logging roads to drill sites.
2008 - 2009	GBC 2008-10, GBC 2009-06, GBC 2009-11, GBC 2009-18, GBC 2009-24	Geoscience BC launched regional QUEST-West Project in June 2008 to help identify mineral potential with two airborne geophysical surveys, one ground geophysical survey and additional geoscience data compilation. Further follow-up reanalysis and compilation of maps are publicly available through this source.
2009	31051	Owners B.Church and D.Haughton conducted a 1.6 reconnaissance self-potential (SP) geophysical survey on the Gillian Silver property, to the south of Goosly Lake. The survey aided in the extent of bedrock geology observation which may be buried by thick overburden; however, no sulfide ore was detected/recognized by the survey. Fifteen field grab/chip samples were collected for analysis and comparison to geophysical interpretation. One gossanous float sample assayed highest values for Cu (99.7 ppm), S (0.4%), and very high Sb (85.4 ppm).
2017	37100	Copper Mountain Mining Corp. completed 40-line kms of a helicopter-borne AFMAG Z-axis Tipper electromagnetic (ZTEM) surveying across the Goose 1

property. Data interprets a conductive zone that trends 160° from the southern part of Equity Mine to Goose 1 property.

6.1 Mapping and Prospecting

Geological mapping was conducted by Lewes River Mines Ltd., in 1970 on the southern regions including Gail 1-50 and GMGW 1-100 claims of the current Project boundary. Very limited outcropping exists on the claims and was mapped by the operator at the time, partially due to snowfall conditions. Mapped outcrops of Tertiary and Mesozoic Volcanics were seen along the Goosly Lake Forest Service Road. Tertiary and Mesozoic dioritic stocks are mapped along the NW-SE access road between Goosly Lake FSR and Parrott Lake FSR which runs along Wet Lake, this area falls within Tenure 107709 of this property.

Work completed by Orequest Exploration Syndicate in 1970 completed geological mapping on the Sam Goosly Lake project within the central to northern parts of the present claims this report focuses on. Limited outcrop exposures and investigation exposed trenches to bedrock noted flat lying basalts atop typically broken and highly weathered trachyandesites.

6.2 Rock Sampling and Trenching

In 1970, Orequest Exploration Syndicate excavated a total of nine (9) bulldozer trenches on the Goosly Lake Property. Trenching was able to confirm the presence of a thick till/sand layer in excess of 10 feet deep in the southern part of the claims (trenches #1 thru #6); meanwhile, trenches #7, #8 and #9 reached bedrock due to only a thin overburden in the northern area of the claims. The majority of trenches were approximately 100 feet in length, although no reference to orientation of the trenches could be found by the author of this report. No significant mineralization was referenced in the 1970 assessment report by Orequest Resources Syndicate Ltd. Exact trench locations are unknown.

In addition to complement their geophysical survey in 2008 for owner/operators Church and Houghton on their Gillian Silver Claims, a total of 10 rock samples were collected over anomalous self-potential (SP) stations. The collection of samples represents the rock types encountered across the property, ranging from Skeena Group argillite/siltstone and Goosly Intrusive alkaline gabbro. NC-1A thru NC-1E were sub-samples from gossaniferous float vein material found along Leg 1 of the SP survey. NC-2 (A thru C) and NC-3 (A and B) were collected along Legs 2 and 3 of the survey and are argillite and gabbroic rocks respectively. Sample NC-1C had the highest values for Cu (99.7 ppm), S (0.4%), and very high Sb (85.4 ppm). No other significant Cu-Ag mineralization was observed in the sampling program.

6.3 Soil Geochemistry

Between June 27th to August 14th of 1969, Bayland Mines Ltd. conducted a soil survey on the KG 11-20 and KG31-40 claims which lie 2.5 miles south of Goosly Lake. Exact locations to these claims are unknown to the author. A total of 281 samples were taken on grid lines every 200 feet using a soil auger reaching depths of 3 ft. Low background metal contents were noted in the soils, while no obvious anomalous values were observed.

During October 30th to November 13th 1969, Mark V Mines Ltd. carried out a total of 772 soil samples along 100-foot intervals within the claims FKE 1 – 13, FKE 15, FKE 17, FKE 19 and NRG 1-34 (50 contiguous claims) on the south-west side of Goosly Lake. A portion of these claims are a part of the present South

Silver Shore (Tenure ID 1077663) and Silver Star W (Tenure ID 1079811) claim groups. Copper values range between 1 ppm to 66ppm, while zinc values are more erratic and no obvious correlation to a structural pattern or zone was detected. The lack of patterns is suggested by the operators to be caused by thick overburden and/or glacial transportation of material and suggest alternative methods of sampling for further working in this area.

In the summer of 1969, Dorita Silver Mines Ltd. completed a soil sampling survey on the groups totalling 3850 soil samples. Applicable claim groups pertaining to the scope of this report can refer to Goosly West and Goosly North-West claim groups described by Dorita Silver Mines Ltd. The results of the 1969 soil sampling confirmed the presence of multiple anomalous copper-in-soil and silver-in-soil anomalies. Specifically, on the Goosly Lake claim group (Tenure ID 1079809) and Silver Sam (Tenure ID 1077550) groups there are elevated Ag and Cu sample stations with up to 195 ppm Cu and 1.5 ppm Ag around the toe of Goosly Lake drainage to Buck Creek.

From June 20th to September 9th, 1969, Orequest Exploration Syndicate collected 500 soil samples over the JR, JT, CR, AM and FG claims (parts of Lake Link, Silver Lake N and Silver Sam claim groups; 1079809, 1077710 and 1077550 tenures). Grid lines of soil sampling as well as sampling along a newly constructed access road by Orequest Exploration outlined 4 discrete zinc-in-soil anomalies and 2 copper-in-soil anomalous areas. Copper values range from 10 ppm to 67 ppm, while zinc values fall between 18 and 420 ppm. Anomaly Zn-1 coincides with Cu-1 within the JR 4 claim block which corresponds to the NW corner of claim group Silver Lake N block. No elevated values of silver-in-soils were observed over the survey, highest noted sample returned 1.5 ppm Ag.

Between August 17th to September 14th, 1970, Mark V Mines Ltd. continued to prospect and soil sample near the headwaters of Buck Creek into Goosly Lake and along the south side of Goosly Lake. Survey lines ran N-S along local grid lines and along E-W tie lines. Overall, the results of the 906 collected soil samples failed to demonstrate any anomalous outlines, only few erratic isolated values of copper-zinc were seen. The presence of an impermeable layer underlying the overburden and glacial till may be preventing the rise of mineralized water into the soils; consequently, soil surveying over this region may be an ineffective method of sampling.

During the period of October 15th to October 29th, 1970, Lewes River Mines Ltd., completed a geochemical sampling of soil and silt on the Gail 1-50 and GMGW 1-100 claim group (parts of Gilliam Link, Silver Star W and South Shore Silver groups; Tenure IDs 1077709, 1079811 and 1077663 respectively). A total of 1789 soil samples were collected across the claims in addition to 14 silt samples. Three anomalous areas of copper-in-soil greater than background of 40 ppm were outlined which also coincide with silver values above normative concentrations. Anomalies 1 and 2 are within the claim boundaries of this report. Copper values at Anomaly 1 are between 41 to 104 ppm over an extent of 3000 ft by 400 ft, while silver-in-soil ranges between 0.5 to 2.5 ppm. Anomaly 2 has higher concentration of silver-in-soil values between 0.5 to 3.0 ppm Ag but lesser arial extent. Copper values at Anomaly 2 are up to 146 ppm Cu, and are the highest reported on this survey.

During August and September, 1970, Orequest Exploration Syndicate completed additional work on Goosly Lake Property following up the 1969 program. A total of 400 soil samples in the B-horizon were taken along East-West grid lines at 100-foot intervals typically. This second phase of soil sampling disagreed with the 1969 campaigns anomaly Cu-1 area, area Cu-2 however remains slightly anomalous in

copper-in-soil. 1970 sampling confirmed the existence of areas of slightly elevated zinc on the property in anomalies Zn-1 to Zn-3 in the Silver Sam claim group.

An initial phase exploration program was carried out by Gillian Mines Ltd. between May 24th and June 18th, 1976 which included soil sampling along 100-meter spaced E-W lines at 50-meter intervals. The Gillian Claims formerly included GMGW and Gail claims, which were worked by Lewes River Mines Ltd in 1970. Copper and silver-in-soil anomalies were delimited by geophysical surveys and located in close proximity to mapped gabbro units. The highest of the 830 soil samples was located in the NE area of the grid and returned 73 ppm Cu.

Between June and July of 1985, Normine Resources Ltd., carried out geochemical surveys on the Goosly 2 claim group near the east of Goosly Lake. A total of 117 'B' horizon soil samples were collected in the "East Grid" area of the property, corresponding to the location of percussion drilling completed by Faraway Gold Mines in 1984-1985 on the Silver Sam mineral claim. Two arsenic anomalies ranging between 10-24ppm were outlined with a northeastern trending structure; furthermore, these anomalies have coincident mercury anomalies between 150-250 ppb.

Continuing on past seasons work, Normine Resources Ltd., completed further geochemical surveys over Goosly 1 "West Grid" with a total of 114 'A' Horizon analyzed for Hg and 205 'B' horizon samples analyzed for Au, Zn, As and Ag. Due to the nature of thick glacial till/overburden layers seen in percussion drilling, the survey may not be entirely reflective of bedrock geochemistry, therefore the operator at the time suggests alternative survey methods.

2008, QUEST West Project by Geoscience BC completed stream sediment and lake sediment sampling across a large sample area. Samples were collected on and around the Project area of Silver Lake Property. Multiple elevated lake sediment samples were anomalous in copper and silver concentrations within Goosly Lake (both above 90th percentile). Data is readily available for public interpretation from Geoscience BC (Quest West Project).

6.4 Geophysical Surveys

1971 IP Survey (Payette River Mines)

In 1971 Payette River Mines conducted 10.1-line kms of induced-polarization on the W and D.G. Claims. A peak chargeability anomaly was outlined near a NE-SW trending creek within D.G. 1 claim block, which is located within the boundaries and scope of this report. A depth probe station atop the anomaly center suggests the depth to top of the polarizing body is at 90 feet depth; furthermore, a SP gradient to the west of the anomaly supports a bedrock lithology change in the area. The results of the survey also indicate a hybrid-sulfide type of polarization through the 8/4 second current pulse ratios recorded.

1976 IP and EM-VLF Surveys (Gillian Mines Ltd)

During 1976 on the Gillian property, Gillian Mines Ltd completed 51.0-line kms of electromagnetic (V.L.F) and induced polarization (IP). The results of the IP survey were able to outline two 'sub-anomalous' features as described by Potter (1976). The northern most anomaly is coincident with a V.L.F conductor and elevated soil geochemical results. VLF surveying identified five (5) conductors over the survey area, all of which have a north to north-westerly strike.

1979 IP and EM-VLF Surveys (Gillian Mines Ltd)

In 1979, Gillian Mines Ltd completed 16.5-line kms of vector pulse electromagnetometer surveying on the Goosly Lake property. Results show that the survey area is underlain by a highly conductive unit that strikes northwest and shallowly dips north east. No strongly conductive massive sulfide type reflections were noted in the survey area.

1981 Ground Magnetometer Survey (Gillian Mines Ltd)

In 1981, Gillian Mines Ltd conducted a detailed ground magnetometer survey on the Gillian property. Most of the survey was completed on the Gillian West claim block. Total length of the survey lines is unknown. The interpreted results of this survey are not available publicly.

1985 IP, Ground Magnetometer and VLF-EM Surveys (Normine Resources Ltd)

In 1985, Normine Resources Ltd completed 10.5-line kms of surveying including IP, ground magnetometer and VLF geophysical work on the Goosly 2 claim, in addition to 14.1-line kms on Goosly 1 claims. VLF results were unable to identify any conductive zones within the survey area. Three chargeability anomalies were identified, however coincident with IP resistivity lows and lack of VLF responses correlates to a low priority target with no electromagnetic signature within these zones. All three anomalies are less than 20 meters from surface.

2008 Airborne Gravimetric and Electromagnetic Surveys (Geoscience BC)

2008, QUEST West Project by Geoscience BC airborne gravimetric and electromagnetic surveys across a large sample area including over the Project area of Silver Lake Property in addition to a detailed survey block flown over the Equity Silver Mine. Data is readily available for public interpretation from Geoscience BC (Quest West Project).

2009 Self-Potential Survey (Church and Haughton)

In 2009 Church and Haughton completed 1.6-line kms of self-potential surveying on the Gillian Silver claims. Results of the survey supported local geological observations on the property; however, the survey did not indicate any ore-like bodies of mineralization.

2016 ZTEM Survey (Copper Mountain Mining Corp)

In 2016 Copper Mountain Mining Corp completed an airborne AFMAG Z-Axis Tipper electromagnetic (ZTEM) survey over the Goose property, NE of Goosly Lake. Results of the survey indicate a conductive response within the area of previous drilling on Goose 1 claims by Faraway Gold Mines between 1984-1986. Structural interpretation indicates a trend of the zone towards 160° rather than field/regional reports of 120°.

6.5 Drilling

1970 Percussion Drilling (Orequest Exploration Syndicate)

During the 1970 season, Orequest Exploration Syndicate completed a total of 2 percussion holes totalling 720 feet (219.5 meters). Drilling was contracted by Tonto Explorations (Vancouver, B.C.), the extent of procedures used and drilling log sheets are historical and not publicly available. GL-1 was collared at 30S:8E and GL-2 was collared at 20S:7W, both holes were vertical and located in local grid lines. Drillhole GL-1 was within the historic claim JT68, while GL-2 was within JT69, both collared within present claim

boundaries. Exact collar locations are not available. Assay results for cuttings are summarized in Table 6.5.1 below.

Table 6.5.1 - Percussion Drilling results from Payette River Mines on D.G. claims from 1971 season.

Drillhole	Footage interval	Cu (ppm)	Zn (ppm)	Pb (ppm)	Ag (ppm)
GL-1	20 – 30	25	95	7	0.5
GL-1	100 – 110	35	80	10	1.0
GL-1	190 - 200	40	75	13	1.0
GL-2	30 – 40	35	73	10	2.0
GL-2	100 – 110	25	48	10	1.0
GL-2	190 - 200	35	75	10	0.5

1974 Percussion Drilling (Payette River Mines)

Payette River Mines completed 4 vertical percussion drillholes on the D.G. claims to the northwest of Goosly Lake to test an IP anomaly centered on the D.G. #1 claim block from a 1971 survey (MacDonald, A, 1974). Approximately 250 meters (820 feet) of percussion drilling was completed by Josco Mining Co., Ltd (Kamloops, B.C.). Three of the four holes (Holes P-1 thru P-3) were within the present “Silver Lake N” claim block (Tenure ID 1079809), while P-4 was drilled off the current property boundaries this report entails. The cuttings from the holes were analyzed for Mo, Cu, Zn, Ag, Sb, As and Au, though no ore grade material was encountered as reported in Assessment Report 5195 for any of the percussion holes. Exact collar locations are not available.

1976 Percussion Drilling (Gillian Mines Limited)

Eleven (11) percussion holes drilled by H.N. Horning Percussion Drilling Ltd (Kamloops, B.C.) were completed in the 1976 campaign by Gillian Mines Limited from October 5th to October 15th (Culbert. R, 1976). A total of 697.1 meters (2287 feet) were completed by the contractor, holes drilled in this campaign were prefixed “PG-1” thru “PG-11”. Initial drillhole targeting a fragmental breccia in rhyolite outcropping at 51S and 55E local grid lines. No exact collar locations are provided publicly. Drilling occurred on/in close proximity to the western claim boundary edge of the Gilliam Link claim (Tenure ID 1077709) encompassed within the area of this report. Percussion holes PG-1 thru PG-8 were drilled off the present property boundaries, while PG9 thru PG-11 were collared within the claims. Geochemical analysis at 10-foot intervals for Cu, Pb, Zn, Ag, As, Hg and Mn was used as a guide to nearby mineralization. Anomalous Cu values were noted in drillholes PG-9, -10 and -11, above 55 ppm threshold for the entirety of the holes; 60ft, 50ft and 50ft respectively. Furthermore, geochemical analysis of holes PG-9 and -10 had anomalous values of Ag above 2ppm background threshold.

1979-1980 Diamond Drilling (Gillian Mines Limited)

An initial phase of drilling began early December and ran until December 14th, 1979 where drilling contractor J.T. Thomas Diamond Drilling Ltd. (Smithers, B.C.) completed 3 NQ-sized drillholes totalling 1652 ft (503.5m). Drillholes were testing a region referred to as “Breccia Dome”, logged core displayed

varying degrees of auto brecciation with pyrite mineralization noted in most of the holes. The location of the drillholes are within the south-western part of the Gilliam Link claim (Tenure ID 1077709) and within the current claim boundaries. Exact collar locations are not available.

A second phase of drilling also incurred in the ARIS report 8189B which references an additional 3 drillholes collared in early 1980 (80-1, 80-2 and 80-3). The grid locations of these drillholes are also within close proximity to the 1979 drilling and intersected as series of argillites and deeper rhyolitic units. Collar locations are believed to all be within the current Property claim boundaries based on public reports.

The authors search of publicly available files determined that between 1980 and 1981 while under the same operator that phase 2 drilling continued and completed with drillhole 80-33. The date of completion and collar locations are unknown and documentation of drilling is unavailable. The total meterage between early to mid 1980 to the beginning of 1981 under the Gillian Mines Ltd operation is unknown. The second phase of drilling included drillholes 80-1 to 80-33, for a total of 33 diamond drillholes. **The collar locations in reference to the Property boundaries are unknown to the author; therefore, they are not used in the evaluation of the property.**

1980 Diamond Drilling (Geokor Energy Holdings Ltd)

Between July 26th and September 2nd, 1980 Nuson Drilling Ltd. completed 2 diamond drillholes for Geokor Energy Holdings Ltd. on the Tow claim (Now ESE part of Gilliam Link (Tenure ID 1077709). A total of 41.1 meters (135 feet) in two vertically drilled holes tested geological and geological work to the west of the Tow claims and presence of IP, EM and weak geochemical anomalies. Drilling was collared in thick overburden and was unable to intersect any mineralization. Exact collar locations are not available.

1981 Diamond Drilling (Gillian Mines Limited)

Diamond drilling continued on Gilliam Link (formerly Loyd claims) claim (Tenure ID 1077709) in January 21st 1981 and was completed on April 15th, 1981. A total of 2332.3 meters (7652 ft) were drilled over a series of 12 NQ-sized drillholes in this time (81-34 thru 81-45) by J.T. Thomas Drilling Ltd. Geochemical analysis of drill core shows hydrothermal alteration of country rock likely by a sill-like intrusive (Stevenson, P, 1982). This drill program identified a rhyolitic basement assemblage in more recent drilling of holes 80-25 to 80-33 and 81-34 to 81-45. The locations and orientation of drillholes is unavailable and the author of this report was unable to find reference to them publicly. **The author is unable to correlate the locations of these drillholes to current claim boundaries based on historic gridlines; therefore, they are not used in the evaluation of this report.**

1984-1985 Percussion Drilling (Faraway Gold Mines Ltd.)

Faraway Gold Mines Ltd., a private company who optioned the property that same year completed 15 percussion drillholes in the winter of 1984 and a further 25 percussion drillholes in early 1985 on the Sam mineral claim. The results of the percussion drilling returned highly anomalous values in zinc and silver; specifically, hole S-12 has a 180 ft. section from 210 ft. to end of hole at 390 ft. which returned 0.26 % to 1.5% Zn, with silver values between 4.6 to 23 ppm. Hole 17 intersected a 3-meter section containing 920 ppm zinc, 204 ppm copper and 50 ppm silver. A general trending northeast alteration zone of the dacitic rocks typically contains the more anomalous metal concentrations. Exact collar locations are not available; however, percussion holes are collared on the now Silver Sam mineral claim, with the bounds of the Property.

1986 Percussion Drilling (Normine Resources Ltd.)

During the period of October 20th to November 11th, 1986 Normine Resources Ltd. contracted L. Spence Enterprises Ltd. (Vancouver, B.C.) to complete 1326.5 meters (4352 ft) of percussion drilling over a series of 24 holes on their Goosly Lake Property. Holes PH 86-01 to PH 86-11, PH 86-21, and PH 86-22 were drilled on Goosly 2 claim groups and tested a westerly trending IP anomaly; while, the remainder of the holes were drilled on Goosly 1 claim block which is beyond the property boundaries of this report to the west. Percussion holes PH 86-07 and -08 intersected an altered pyritic tuff unit described to be geochemically anomalous to that of the nearby Equity Silver-Copper Type deposit (Norman. G, 1987). Exact collar locations for percussion holes are not available publicly upon review by the author of this report.

1986-1987 Diamond Drilling (Faraway Gold Mines Ltd./Equity Silver Mines)

Equity Silver Mines under agreement with Faraway Gold Mines Ltd managed the 1987 program and completed a total of 45 diamond drillholes on the Sam claim group between 1986 and 1987, sixteen (16) of which are collared within the current claim boundaries of the Project. The option agreement gave Equity Silver Mines the first right of refusal to the property. J.T. Thomas Diamond Drilling Ltd. completed 5926.8 meters of NQ coring. Total meterage from the six (6) holes collared in 1986 is unknown by the author of this report. The significant results from the drilling campaign are listed below in Table 6.5.2. The sulfide intervals hosting mineralization were found within a series of green-grey andesitic tuff and volcanic breccia units. Sulfide mineralization was typically brecciated or within a clay matrix and comprised of mainly pyrite with minor sphalerite, chalcopyrite, tetrahedrite and arsenopyrite, highlighted results are seen in Table 6.5.2. Drilling supports a hypothesis of a mineralized zone striking 120° that steeply dips to the north.

Collar locations for diamond drillhole are not available from public data; however, some orientations are listed for drillholes collared in 1987 in Table 6.5.3 (below). The author of this report was unable to find information on drill holes collared in 1986. Drillholes targeted four main zones: West, East, Central and South. Current claim boundaries include the following drillholes:

86-001	86-002	87-011	87-012	87-013	87-014	87-015	87-016
87-028	87-029	87-030	87-031	87-032	87-033	87-037	87-038

Table 6.5.2 – Highlighted Analytical Results in 1986-1987 drillholes on Sam Claims.

DDH No.	Zone	Ag (ppm)	Zn (%)	Interval (ft)	Length (ft)
11	West	13	0.03	366 - 393	27
11	West	154	0.19	393 - 398	5
12	West	44	1.97	523 - 535	12
12	West	44	0.02	580 - 612	32
14	West	120	7.94	817 - 823	5
14	West	3	5.01	823 - 833	10

Table 6.5.3 - 1987 Diamond drillhole information on Sam claims, by Faraway Gold Mines Ltd. Not all drillhole information was available in public reports. Listed drillholes are on the claims of the Project.

DDH No.	Zone	Azimuth (°)	Dip (°)	Length (m)
30	West	360	-45	152.4
29	West	180	-45	152.4
14	West	150	-45	155.4
28	West	180	-45	164.6
15	West	150	-45	152.4
12	West	327	-45	152.4
11	West	150	-45	207.3
13	West	150	-45	152.4
16	West	150	-45	150.4
31	Central	180	-45	152.4
32	Central	180	-45	149.4
33	Central	180	-45	161.5

6.6 Diamond Drilling Sample Preparation, Analysis, and QA/QC

6.6.1 1979-1980 Drill Program (Gillian Mines Ltd.)

No information on sampling procedures, sampling intervals and analytical methods used on drill core sampling from the 1979 drill program exist publicly on the Gillian claims and are unknown to the author. 16 non-correlated assay samples were present in the Assessment Report No. 8189A. Samples were analyzed for Pb, Zn, Ag, As, Hg and Au seen in lab certificate 51844.

6.6.2 1980-1981 Drill Program (Gillain Mines Ltd.)

Limited information on sampling procedures or intervals from the 1980-1981 drill program on the Gillain property are readily available to the author of this report; however, Assessment Report No. 10851 describes some information of geochemical procedures as follows:

Drill core from drill hole 80-25 thru 81-36 were sampled typically at four (4) foot intervals for twelve element analysis. Drillholes 80-3, 80-7, 80-10 and 80-23 were sampled at one-foot intervals. Drillholes 80-25 to 80-33 and 81-36 were analysed for copper, lead, zinc, silver, gold, barium and occasionally fluorine.

Drillholes 80-3, 80-5 to 80-7, 80-9 to 80-13 and 80-23 were analyzed for copper, lead, cadmium, silver, gold, fluorine and barium in addition to some portions analyzed for mercury, cobalt and iron.

No assay data was found by the author of the report regarding analytical methods used to analyzed the elements listed above.

6.6.3 1980 Drill Program (Geokor Energy Holdings Ltd.)

No reference to sampling information or assays were reported to have been taken in the Assessment Report No. 8828 for the drill program conducted on the Tow Property.

6.6.4 1986-1987 Drill Program (Faraway Gold Mines Ltd.)

Core samples from the drill program were assayed at the Equity Mine site assay lab. Split core samples were crushed to 6 mm, riffled down to about 500 gm, dried and pulverized to 325 mesh. Gold was determined on a 35 gram sub sample by fire assay/AAS. Cu, Pb, Ag, Zn, Fe, As and Sb were obtained by digesting one-gram samples in HNO₃: Tartarin acid: HCl and analyzing the solution by AAS. A total of 653 samples were analyzed from drillcore on the Sam claims. Sample lengths varied from 0.1 to 3.0 meters in length and were collected according to lithology, alteration and mineralization.

Core was stored at the Equity Mine site after logged and sampled.

Analytical results from the 1987 drill program are included in Assessment Report No. 17307. The author of this report was not able to verify the existence of any QA/QC lab certificates from the Equity Mine assay lab and cannot evaluate the sample security or for these samples.

6.7 Percussion Drilling Sample Preparation and Analysis, and QA/QC

6.7.1 1970 Percussion Drill Program (Orequest Exploration Synd.)

Limited information regarding the analytical procedures are available to the public. Drillholes were reported in 10-foot intervals at the top, middle and lower part of the holes.

No assay data specific to these intervals was found by the author of this report. Analytical methods of analysis and sample security are not known to the author.

6.7.2 1974 Percussion Drill Program (Payette River Mines Ltd.)

Cuttings from P-1 thru P-4 percussion holes drilled on the D.G claims were analyzed for Mo, Cu, Zn, Ag, Sb, As and Au in 30 foot to 60-foot sections. No analytical methods or procedures are available or know by the author.

6.7.3 1976 Percussion Drill Program (Gillian Mines Ltd.)

Limited information pertaining to the analysis and sample methods conducted on drillcore cuttings are available for the four (4) percussion holes completed on the Gillian Property. Min-En Laboratories Ltd. completed geochemical analysis of the cuttings and assays are available in Assessment Report No. 6148. A total of 199 samples were collected in 10-foot sections.

The author of this report was unable to locate laboratory certificates or QA/QC verification of these samples.

6.7.4 1984-1985 Percussion Drill Program (Faraway Gold Mines Ltd.)

The 1984-1985 program collected and analyzed samples from 10-foot sections of core for copper, silver and zinc from the forty (40) drillholes completed (PF830418). Procedures in the collection and analytical methods applied to these samples are unknown as described in Property File 830410. Samples were analyzed by Bondar-Clegg & Company Ltd., of North Vancouver, B.C.

The author of this report was unable to locate laboratory certificates or QA/QC verification of these samples.

6.7.5 1986 Percussion Drill Program (Normine Resources Ltd.)

The percussion drill program completed by Normine Resources Ltd. collected a total of 339 samples were mechanically split at an 8:1 with the 1/8 portion collected in settling pail. Rock fragments settle to the bottom while overflow was allowed to escape. Samples were taken every 10 feet down the hole. A small amount of flocculent was mixed with the sample slurry and the mixture allowed to settle for 5 to 7 minutes. The water was drained off and the remaining sample placed in a 10" x 17" Hubco sample bag, the material of which allows the water to drain. A small plastic vial was filled with a representative portion of the sample and retained for binocular examination. These vials were marked with hole number and footage and stored in the Company (Normine Resources Ltd.) office located in Vancouver, B.C.

Percussion holes were logged at the drill site as the percussion hole was drilled. A binocular microscope was used to examine the sample as the fineness of the pulverized material precludes a detailed unaided visual observation. Conclusive rock type determinations are difficult even with detailed binocular descriptions.

The sample was also panned to allow visual observation of heavy minerals, in this particular instance predominately magnetite and pyrite were observed.

The analytical procedure for geochemical analysis on cuttings from the 1986 program comprised multi-element analyses completed by Min-En Laboratories Ltd. which geochemically analyzed the above samples via I.C.P. for the followed elements: Ag, As, Cd, Cu, Fe, Mn, Mo, Ni, Pb, Sb, V, Zn, and Au; in addition, a selected 58 of the above samples were geochemically analyzed for: Al, B, Ba, Be, Bi, Ca, Co, K, Li, MG, Na, P, Sr and Th.

The assay certificates are available in Assessment Report No. 15967.

Information regarding the sample security, storage or lab QA/QC is not available on public reports and are unknown to the author.

6.8 Stream Sediment Sample Preparation and Analysis, and QA/QC

6.8.1 1970 Stream Sediment Program (Lewes River Mines Ltd.)

Limited information regarding the sample analysis of the geochemical program from 1970 was available in Assessment Report No. 2863. Geochemical analysis was completed by Chemex Labs Ltd., North Vancouver, B.C. Insufficient records are available of the total number of silt samples collected and the analytical procedure employed by the laboratory for this type of sample is not known to the author.

6.9 Soil Sample Preparation and Analysis, and QA/QC

6.9.1 1969 Soil Program (Bayland Mines Ltd.)

A total of 281 soil samples were collected and submitted from the 1969 geochemical work done on the KG claims group. Samples were collected on all lines every 200 feet. A specially constructed 1" wide soil auger was used to facilitate sampling down to 3 feet. The sample was put in a brown paper envelope and careful notes were kept regarding depth, color, type horizon, texture, angle of slope, and direction of drainage. Each night, all information from the field was transferred to specially printed sheets to form a

permanent record and prevent any possible errors. The samples were dried, packed in boxes, and shipped by rail to the laboratory. Every 400 feet along the baseline a soil profile was established and samples taken from different horizons and depths to properly correlate analytical results.

Analytical procedures are described in Assessment Report No. 2196 as follows:

All samples were sent to: Vancouver Geochemical Laboratories Ltd., 1521 Pemberton Ave., North Vancouver. The minus 80 mesh fraction was used; weight of sample 0.5 gram, volume of dilution 10 ml., extraction with hot HNO_3 and HClO_4 (Techtron AA4) nitrous and acetylene for Mo and acetylene and air for Cu and Zn. The analyst was Mr. Conway Chun.

The analytical certificates from Vancouver Geochemical Laboratories Ltd., are not included in the Assessment Report No 2196; therefore, the author has insufficient records from the 1969 program to evaluate the sample security or QA/QC for these samples.

6.9.2 1969 Soil Program (Mark V Mines Ltd.)

A total of 772 geochemical soil samples were collected and submitted to T.S.L Laboratories in Vancouver for analysis. In swampy areas samples were typically collected at depths from 2' to 3' below surface level; otherwise, if present the 'B' horizon was collected. Samples were placed into soil sampling bags marked with the sample number and location. Upon receipt at T.S.L Laboratories Ltd. the samples underwent preparation and analysis for copper and zinc measurements. Sample preparation consisted of drying samples in an oven at 200°F then separately sieved through a nylon screen to -18 mesh size. One-gram of the sample is measured and digested by hot hydrochloric acid. The resulting solution is brought up to volume and read in a Jarrel-Ash Atomic Absorption unit. Samples are measured against standard solutions and frequently checked by use of samples analyzed on other machines and laboratories.

The analytical certificates from T.S.L Laboratories Ltd., are not included in the Assessment Report No 2239; therefore, the author has insufficient records from the 1969 program to evaluate the sample security or QA/QC for these samples.

6.9.3 1969 Soil Program (Dorita Silver Mines Ltd.)

In the 1969 geochemical program completed on the Goosly property, a total of 3850 soil samples were collected using a short-handled shovel or 1 ½ inch auger from the top of the 'B' horizon as described in Assessment Report No. 2311. Field dried samples were submitted to a commercial laboratory in Vancouver. Samples were sieved to minus 80 mesh and partially retained for analysis.

A standard scoop of minus 80 mesh soil was digested using perchloric-nitric attack. Analysis for copper and silver were made using the atomic absorption method of trace analysis. Internal laboratory standard samples were inserted and run with each digestion batch (40 samples).

The analytical certificates from "commercial laboratory" are not included in the Assessment Report No 2311; therefore, the author has insufficient records from the 1969 program to evaluate the sample security.

6.9.4 1969 Soil Program (Orequest Exploration Synd.)

The 1969 soil program over the Goosly Lake project collected a total of 500 soil samples along N-S lines approximately 200 feet spaced stations and lines separated by 3000 feet, while cross lines were spaced

at 800 feet. Standard field practice of soil sample collection and accompanying notes were collected as samples were collected from the 'B' horizon using a shovel.

500 samples were submitted to Vancouver Geochemical Laboratories Ltd., North Vancouver, and underwent drying preparation and sieved to minus 80 fraction for analysis. 1.0 g or 0.5 g of the 80-minus sample was used and weight by top loading balance. Samples were heated in a sand bath with nitric and perchloric acids (15% to 85% by volume of concentrate acids respectively). Digested samples were diluted with demineralized water to fixed volume and shaken.

Molybdenum analysis was determined using a Techtron Atomic Absorption Spectrophotometer Model AA4 with a molybdenum hollow cathode lamp. Digested samples were aspirated directly into a nitrous oxide acetylene flame. Results were read out on a Photovolt Varicord Model 43 chart reader. Molybdenum value, in parts per million, was calculated by comparing a set of molybdenum standards.

Copper, zinc, silver and lead analyses were determined using a Techtron Atomic Absorption Spectrophotometer Model AA4 with a respective hollow cathode lamp. The digested samples were aspirated direction into an air acetylene flame.

The analytical certificates from Vancouver Geochemical Laboratories Ltd., are not included in the Assessment Report No 2335; therefore, the author has insufficient records form the 1969 program to evaluate the sample security or QA/QC for these samples.

6.9.5 1970 Soil Program (Mark V Mines Ltd.)

Samples were collected along lines with 100' stations from the 'B' horizon layer situated 15" to 18" below surface. A total of 906 soil samples were collected for geochemical analysis.

110 samples were analyzed at T.S.L Laboratories for copper and zinc. Upon receipt at T.S.L Laboratories Ltd. the samples underwent preparation and analysis for copper and zinc measurements. Sample preparation consisted of drying samples in an oven at 200°F then separately sieved through a nylon screen to -18 mesh size. One-gram of the sample is measured and digested by hot hydrochloric acid. The resulting solution is brought up to volume and read in a Jarrel-Ash Atomic Absorption unit. Samples are measured against standard solutions and frequently checked by use of samples analyzed on other machines and laboratories.

The analytical certificates T.S.L Laboratories Ltd., are not included in the Assessment Report No 2726; therefore, the author has insufficient records form the 1970 program to evaluate the sample security or QA/QC for these samples.

Vancouver Geochemical Laboratories did the assays on silver using a Techtron Atomic Absorption Spectrophotometer Model AA4 with a respective hollow cathode lamp. The digested samples were aspirated direction into an air acetylene flame.

The analytical certificates from Vancouver Geochemical Laboratories Ltd., are not included in the Assessment Report No 2726; therefore, the author has insufficient records form the 1970 program to evaluate the sample security or QA/QC for these samples.

6.9.6 1970 Soil Program (Lewes River Mines Ltd.)

The 1970 geochemical program consisted of the collection of 1789 soil samples taken along 400' intervals along cut lines on the Goosly property. Samples were collected from the 'B' horizon with a mattock grubhoe. Analysis was completed by Chemex Labs Ltd., North Vancouver, B.C., for copper and silver determinations. Sample preparation screened the soils through minus-60 mesh and used atomic absorption spectrometry of hot nitric-perchloric extraction.

The analytical certificates from Chemex Labs Ltd., are not included in the Assessment Report No 2863; therefore, the author has insufficient records from the 1970 program to evaluate the sample security or QA/QC for these samples.

6.9.7 1970 Soil Program (Orequest Resources Synd.)

1970 geochemical program was complementary to the 1969 program completed by the owner, Orequest Resources Synd, and was infilling soil lines in the Goosly Lake property.

A total of 400 samples were submitted to Vancouver Geochemical Laboratories Ltd., North Vancouver, and underwent drying preparation and sieved to minus 80 fraction for analysis. 1.0 g or 0.5 g of the 80-minus sample was used and weight by top loading balance. Samples were heated in a sand bath with nitric and perchloric acids (15% to 85% by volume of concentrate acids respectively). Digested samples were diluted with demineralized water to fixed volume and shaken.

Molybdenum analysis was determined using a Techtron Atomic Absorption Spectrophotometer Model AA4 with a molybdenum hollow cathode lamp. Digested samples were aspirated directly into a nitrous oxide acetylene flame. Results were read out on a Photovolt Varicord Model 43 chart reader. Molybdenum value, in parts per million, was calculated by comparing a set of molybdenum standards.

Copper, zinc, silver and lead analyses were determined using a Techtron Atomic Absorption Spectrophotometer Model AA4 with a respective hollow cathode lamp. The digested samples were aspirated direction into an air acetylene flame.

The analytical certificates from Vancouver Geochemical Laboratories Ltd., are not included in the Assessment Report No 2971; therefore, the author has insufficient records from the 1970 program to evaluate the sample security or QA/QC for these samples.

6.9.8 1976 Soil Program (Gillian Mines Ltd.)

In 1976, a total of 830 soil samples were taken at 50-meter intervals along cut grid lines from the 'B' horizon from pits dug with a grub-hoe from the Gillian property. Samples were prepared and sent to Min-En Laboratories in North Vancouver, B.C. for multielement analysis. Sample preparation included oven drying the shipped kraft bags, then sieving through minus-80 mesh. Determinations were as follows: i) Nitric and perchloric acid digestion and atomic absorption analysis for Cu, Zn and Ag, and ii) Flameless atomic absorption for Hg, and iii) calorimetric determination of Ag.

The analytical certificates from Min-En Laboratories are not included in the Assessment Report No 6151; therefore, the author has insufficient records from the 1976 program to evaluate the sample security or QA/QC for these samples.

6.9.9 1985 Soil Program (Normine Resources Ltd.)

In 1986, 117 soil samples were collected from the 'B' horizon from the Goosly 2 claim group at 50-meter spacing along grid lines. Soils were analyzed by Min-En Laboratories, North Vancouver, B.C., for copper, lead, zinc, silver and arsenic. A further 123 geochemical samples at 25-meter spacing were collected for mercury analysis along the same grid.

Procedures for Cu, Pb, Zn, Ag are as follows;

Samples were dried at 95° then screened to minus-80 mesh size for analysis. 1.0 gram of the samples are digested for 6 hours with HNO₃ and HClO₄ mixture. Samples are diluted to a standard volume. The solutions are analysed by Atomic Absorption Spectrophotometers.

Copper, lead, zinc and silver are analysed using the CH₂H₂-Air flame combination. Background corrections for Pb, Ag upon request are completed.

Procedures for Hg, 1.0 gram sample is digested with nitric and sulphuric acid. Then further oxidized with 30% H₂O₂ while heating and repeating the oxidizing steps. After cooling and diluting the solution, 5% KMNO₄ is added in the titrating manner until the pink colour is obtained. Mercury is realized by reducing solution into a flameless atomic absorption chamber and measured in comparing samples with known standards.

Procedures for As are not described in the Assessment Report No. 14346.

The analytical certificates from Min-En Laboratories, are not included in the Assessment Report No 14346; therefore, the author has insufficient records from the 1986 program to evaluate the sample security or QA/QC for these samples.

6.9.10 1986 Soil Program (Normine Resources Ltd.)

A total of 114 'A' horizon and 205 'B' samples were collected from 50-meter stations along lines spaced at 200 meter intervals on the Goosly 1 and Goosly 2 claims. The following analytical methods were completed by Min-En Laboratories, Vancouver.

Procedures for Cu, Pb, Zn, Ag are as follows:

Samples were dried at 95° then screened to minus-80 mesh size for analysis. 1.0 gram of the samples are digested for 6 hours with HNO₃ and HClO₄ mixture. Samples are diluted to a standard volume. The samples are analysed by computer operated Jarrel Ash 9000ICP inductively coupled plasma analyser. Reports are formatted by routing computer dotline print out.

Procedures for Hg are not described in the Assessment Report No. 15967.

Procedures for As are not described in the Assessment Report No. 15967.

The analytical certificates from Min-En Laboratories, are included in the Assessment Report No 15967; however, the author has no record of internal lab QA/QC procedures nor security of samples.

6.10 Trench, Grab, Chip, and Channel Sample Preparation and Analysis, and QA/QC

6.10.1 1969 Trench Program (Orequest Resources Synd.)

Trench samples were collected from seven (7) trenches and sampled at 1-foot depth intervals. A total of 42 samples collected from the trenches were sent for copper and zinc analyses.

Samples were received at Vancouver Geochemical Labs then dried in a ventilated oven. Rock samples were crushed and pulverized to minus-80 mesh. 1.0 g or 0.5 g of the 80-minus sample was used and weight by top loading balance. Samples were heated in a sand bath with nitric and perchloric acids (15% to 85% by volume of concentrate acids respectively). Digested samples were diluted with demineralized water to fixed volume and shaken. Copper, zinc, silver and lead analyses were determined using a Techtron Atomic Absorption Spectrophotometer Model AA4 with a respective hollow cathode lamp. The digested samples were aspirated direction into an air acetylene flame. The analyses were supervised or determined by Mr. Conway Chun, or Mr. Laurie Nicol and their laboratory staff.

Analytical certificates from Vancouver Geochemical Labs are not available in Assessment Report No. 2971. Sample QA/QC verification and security are unknown to the author of the report.

6.10.2 2009 Rock Sampling Program (Church and Haughton)

A limited sampling program to accompany geophysical work was completed in 2009 by B. Church and D. Haughton. A total of 15 rock samples were sent to Acme Analytical Laboratories Ltd., Vancouver, B.C. for multielement and whole rock analysis. In this case Acme's 41 element 'Group 1EX' package was used that is adaptable for litho- or stream sediment geochemical prospecting. The 41-element package analyzed for Ag, Al, As, Au, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, Hf, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, S, Sb, Sc, Sn, Sr, Ta, Th, Ti, U, V, W, Y and Zn 4-acid digestion with ICO-ES finish. This analytical method follows a routine whereby samples split to 0.25g and are subjected to combined acid dissolution, HF + HNO₃ + HClO₄, followed by take-up of the dried residue in HCL. The final determination is done by ICP-mass spectrometry that gives lower detection limits for the major elements in the range 0.001 to 0.01 % and 0.1 to 1 ppm for minor elements. The quality of results is gauged by replicate analyses and the use of standard samples. In addition to the 15 original samples, Acme Labs inserted replicate samples and standard reference material to batch analyses.

Analytical certificates and quality control reports are included in Assessment Report No. 31051 (See "VAN08009219.1").

7 Geological Setting and Mineralization

7.1 Geologic Setting and Regional Geology

The Silver Lake property is located within the Intermontane tectonic province of British Columbia and underlain by rock assemblages of the allochthonous Stikine terrane. The Stikine terrane formed outboard of ancestral North America starting in the Late Paleozoic and was accreted initially to other allochthonous terranes including Quesnel and Cache Creek terranes. These terranes were subsequently sutured to the North American margin in the Middle Jurassic. The mosaic of terranes has since been intruded by post-accretion plutonic suites and covered by siliciclastic deposits.

7.1.1 The Stikine Terrane

The Stikine terrane generally trends northwest spanning over 1,500 km along the length of British Columbia and varies in width from over 300 km wide to less than 100 km. It is the largest terrane in BC among the most metallogenetically significant. The Philippine microplate with complex, opposite-facing arcs is considered a present-day analog (Marsden and Thorkelson, 1992).

The Stikine terrane is a complex volcanic arc assemblage built during three episodes of island arc formation between the late Paleozoic and early Mesozoic. Each is represented by an unconformity-bounded volcanic-sedimentary sequence and coeval intrusive suite: 1) Devonian to Permian Stikine assemblage and Asitka Group and Forrest Kerr and More Creek plutons, (Logan et al. 2000; Gunning et al. 2006); Middle to Upper Triassic Stuhini and Takla Groups and accompanying intrusions such as the Hotailuh and Hickman batholiths (Souther, 1977; Monger, 1977; Dostal et al. 1999); and Lower to Middle Jurassic Hazelton Group and related high-level intrusions such as the Texas Creek suite (Barresi et al., 2015). Much of the porphyry related metal endowment is contained within sub-volcanic intrusive complexes related to the Stuhini and Hazelton Groups.

7.1.2 Post Accretionary Stratigraphic Rocks

Middle – late Mesozoic Bowser Lake Group and Skeena Group rocks formed in syn -post accretionary basins and cover much of the north-central part of the Stikine terrane. The Bowser Lake Group sedimentary sequence spans the former basin between the Stikine Arch and Skeena Arch and consists of nine different sedimentary assemblages (Evanchick et al., 2001).

The Mesozoic volcano-sedimentary packages of Stikinia form the basement rocks in the area, which are comprised of Late Triassic to Middle Jurassic arc volcanic rocks and their erosional products. The Bowser formation records marine deposition from the Upper Jurassic until the mid-Cretaceous as overlapping basinal assemblages, with subsequent deposition of the Skeena Group in the Early Cretaceous. Continental margin arcs were episodically deposited unconformably during the Late Cretaceous to Eocene producing the Kasalka, Ootsa Lake, and Endako groups (Kim et al., 2015).

7.1.3 Post Accretionary Intrusions

During late Mesozoic to Cenozoic time, intrusive rocks formed in an intracontinental setting, after the outboard host arc and related terranes accreted to the western margin of North America and accumulated siliciclastic cover rocks. The intrusive rocks are interpreted to occur in continental back arc settings and individual deposits are generally hosted by older country rocks referred to above. Deposits are generally hosted within the Hazelton group and show a spectrum of metal associations and deposit styles; porphyry copper-molybdenum at the Huckleberry mine (currently on care and maintenance status); porphyry copper-gold at past producing Bell and Granisle mines; porphyry molybdenum at the past producing Kitsault mine. Precious and base metal vein deposits can occur peripheral to intrusive stocks, such as at the Equity Silver Mine.

7.1.4 Structure and Folding

Braided sets of post-accretionary, northwest trending, strike-slip faults transect the mosaic of terranes and set the overall structural grain of the Cordillera. Faults record mainly dextral displacement from mid Cretaceous to Eocene and with a cumulative offset up to 800 km (Gabrielse et al., 2006).

The Skeena Arch is a northeast - southwest structural corridor which transects approximately the middle of the Stikine terrane. The Skeena Arch is the topographic highland which separates the Bowser basin sediments to the north and the Nechako plateau to the south. Faults in this area create a mesh-like map pattern which cross-cut the general northwest trend of the Cordillera with east-northeast trending host and graben faults. The Skeena Arch is endowed with over 800 known mineral occurrences detailed in the BC geological Survey's MINFILE database.

The broader Silver Lake property region lies in the Skeena Fold Belt, a regional fold and thrust belt primarily expressed in thinly layered strata of the Bowser Basin but also present within Stuhini and Hazelton strata. The majority of fold and thrust faults trend northwest and accommodate northeasterly shortening during the Cretaceous. Northeast trending folds in the domains on the western side of the fold belt have similar geometry and scale as northwest trending folds.

The Silver Lake property lies in a block-faulted depression controlled by a system of en echelon strike-slip faults linked by pull-aparts referred to by some authors as the Buck Creek Basin (Dostal et al., 2005). Basin fill is comprised of intermittent sedimentary and volcanic rocks and associated intrusive stocks, dikes, and sills.

7.2 Property Geology

The Silver Lake property and surrounding area is underlain by sedimentary rocks of the Skeena Group (Red Rose Formation), andesitic volcanics of the Kasalka Group, and volcanics of the Endako Group (Buck Creek, Goosly Lake formations). A stock belonging to the Goosly Lake plutonic suite is mapped intruding Kasalka Group sediments in the western portion of the Gilliam Link claim (1077709). Property geology map shown in Figure 7.7.1.

7.2.1 Skeena Group

The Skeena group is comprised of marine and continental sedimentary rocks and volcanic strata deposited in the Early to Late Cretaceous following regional uplift and erosion of the Skeena Arch. Sediments of the Skeena Group were transported southwest across the arch from the Pinchi belt and Columbian orogen (Tipper and Richards, 1976). The Skeena Group has been separated into the Lower Cretaceous Red Rose Formation and the Upper Cretaceous Brian Boru Formation (Sutherland Brown, A. 1960). Volcanics in the Skeena Group have been separated into the Brian Boru Formation, consisting of grey to green basaltic to rhyolitic breccias, tuffs, and flows. Andesites occur as flows or breccias ranging from purple to green to grey.

Sedimentary rocks of the Skeena Group at the Silver Lake Property have been ascribed to the Red Rose Formation, and are described as greywacke, sandstone, shale, and conglomerate with common coal seams. Skeena Group sediments are, in places, difficult to distinguish from Bowser Lake and Hazelton group sediments, and are differentiated based on the presence of fine flakes of detrital muscovite which are lacking in Hazelton and Bowser Lake sediments.

7.2.2 Kasalka Group

The Kasalka Group has a wide distribution in British Columbia, from Kemano to the west and as far north as Smithers. Kasalka Group rocks have been interpreted to be Cretaceous andesite to rhyolite with a basal unconformity of conglomerate overlying deformed, older rocks. Basal conglomerates are unconformably overlain by thick packages of andesite flows and volcanoclastic rocks. The youngest members of the

Kasalka group consist of rhyolitic flows that unconformably overlie the andesitic flows and volcanoclastic rocks (MacIntyre, 1977, 1985).

Kasalka Group volcanics are associated with several mineral deposits, including the large Blackwater epithermal-style Au-Ag deposit. The Capoose Au-Ag deposit south of Fraser Lake is hosted in similar rock types of comparable age to the Kasalka group, as well as the Newton deposit located southeast of the Blackwater deposit hosted in Late Cretaceous felsic volcanic rocks likely representing a southerly occurrence of the Kasalka Group (Kim et al., 2015).

The Kasalka Group basal conglomerate is characterized by polymictic, poorly sorted, clast supported, cobble to boulder conglomerate. Exposures of basal conglomerate of the Kasalka Group can be found north and south of Francois Lake and trending northwest for 28km. Cobble-sized clasts are generally well-rounded and comprised of fine-grained green and maroon volcanics and flow-banded rhyolite. Conglomerate matrix is either volcanic, similar to the green-maroon lithoclasts, or of sedimentary origin as dominantly dark red quartz-feldspar and matrix with green-grey silica cement (MacIntyre, 1977). These conglomerates form the base of the Kasalka Group, which unconformably overlie the Jurassic Hazelton and Middle Cretaceous Skeena groups.

Andesite flows form the largest component of the Kasalka Group, sitting unconformably on top of the basal conglomerate. Outcrops are found along a similar northwest trend from Burns Lake to Knewstubb Lake. Andesites are described as pale grey-brown to grey-purple weathering andesite to dacite flows, with grey to maroon fresh surfaces and ubiquitous plagioclase and hornblende phenocrysts.

Rhyolites of the Kasalka Group are described as whitish-pink to grey weathering rhyolitic ash to crystal tuffs. They are light pink-grey to bright pink on fresh surfaces and chalky green lithic fragments of altered green pumice in fine-grained matrix. Lithic fragments make up to 15% of the unit.

A large portion of the Silver Lake property is interpreted to be underlain by Kasalka group andesitic volcanic rocks.

7.2.3 Ootsa Lake and Endako Groups

The Ootsa Lake Group is defined as an Eocene to Oligocene assemblage of mainly rhyolitic to dacitic lavas, volcanoclastic rocks, and minor basalt, andesite, and sedimentary rocks. The Endako Group is comprised of flat-lying to gently dipping strata of amygdaloidal, plagioclase-phyric, and rarely pyroxene or olivine phyric dacitic, basaltic to andesitic lavas up to 600m thick (Bordet, Hart, and Mihalynuk, 2014). Endako Group strata are only reported in the Nechako Plateau south of Fort Fraser and at Blackdome mine, where they unconformably overlie the Ootsa Lake Group.

Endako Group rocks at the Silver Lake property belong to the Goosly Lake and Buck Creek formations. The Goosly Lake formation is comprised of trachyandesite flows, dikes, and stocks. Goosly Lake volcanics and associated intrusions have been dated to 52+/-1Ma (Dostal et al., 2001). At the Silver Lake property, the Goosly formation occurs as alkaline volcanics ascribed to the Endako Group and as monzodiorite to gabbroic intrusive rocks located in the southwest portion of the claim block. Buck Creek formation rocks are described as intermediate to mafic flows and breccias dating to 50+/-1Ma (Dostal et al. 2001). Rocks belonging to the Buck Creek formation in the area surrounding the Silver Lake property are described as basaltic volcanic rocks.

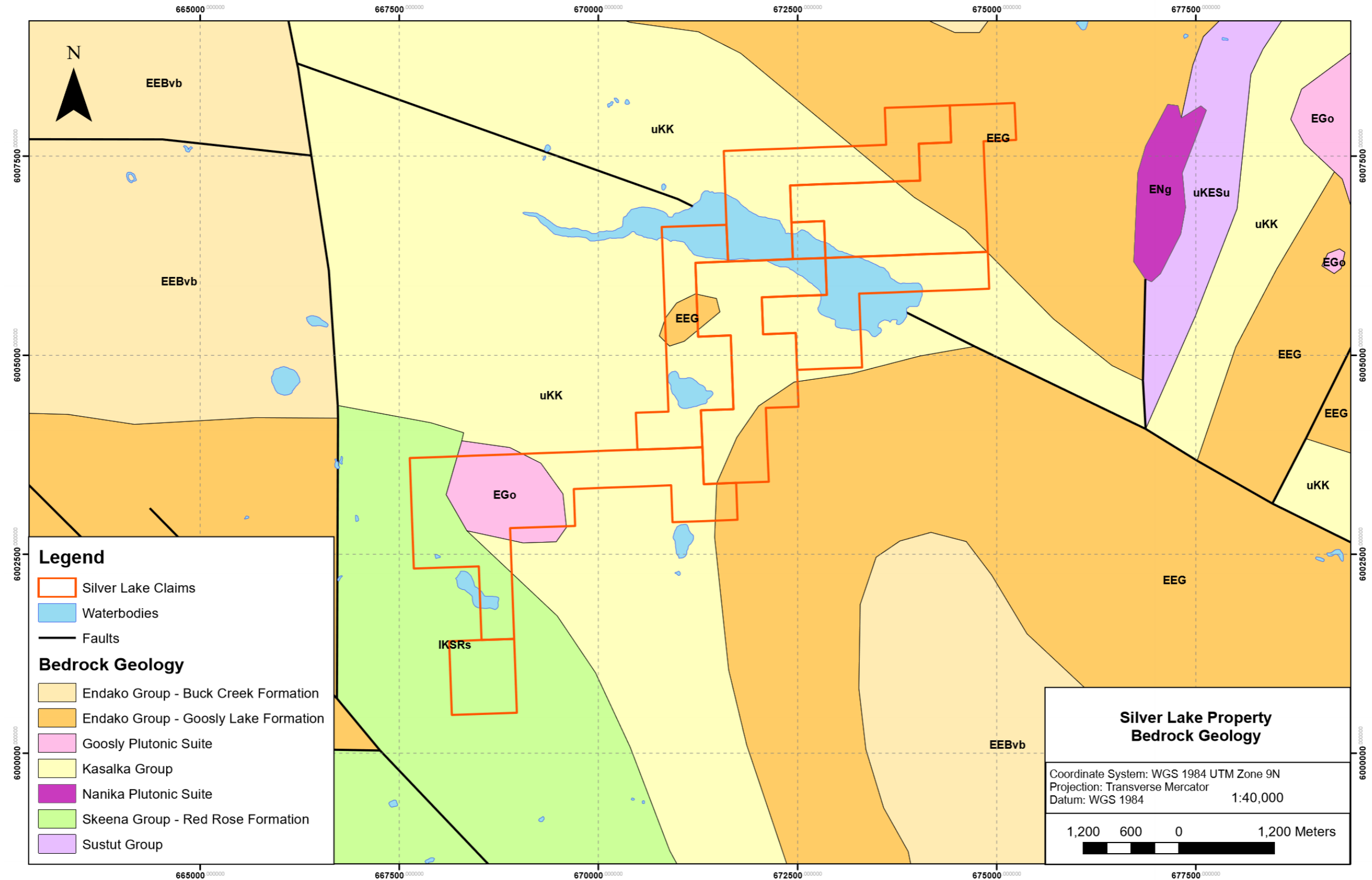


Figure 7.7-1 - Silver Lake property geology map

7.3 Mineralization and Structure

There are at least two known MINFILE showings on the Silver Lake property and ten additional showings, prospects, and past producers in the area immediately surrounding the claims. Mineralization style is predominantly polymetallic base and precious metal veins within Eocene volcanics of the Goosly Lake formation and associated intrusive rocks and porphyry-style copper +/- molybdenum +/- gold mineralization in Nanika intrusive rocks.

The Equity Silver mine lies roughly seven kilometers to the northeast of the center of the Silver Lake claim block and is a past producing silver mine. Mineralization at the Equity Silver mine is interpreted to be epigenetic in origin, resulting from hydrothermal metal-bearing fluid incursions into volcanoclastic country rocks. The source of the hydrothermal fluid is thought to be nearby intrusive activity.

7.3.1 ORION, DOE showing (MINFILE 093L 330)

The Orion showing is located in the Orion claim block (1077551) and is reported to host exposures of pyrite and float of massive sulfides. The showing is underlain by sedimentary rocks of the Red Rose formation with nearby gabbro stock intruding volcanic rocks. In 1967, North Pacific mines completed a magnetic survey and identified two anomalous areas in the vicinity of the showing. Some diamond drilling is reported to have been completed on these zones, but no records are available.

7.3.2 SAM, NWB, DG Showing (MINFILE 093L 260)

The SAM showing is located in the northeast portion of the property on the Silver Sam tenure (1077550). It is reported to host subvolcanic Cu-Ag-Au and polymetallic Ag-Pb-Zn+/-Au style mineralization. The showing occurs in sericite-carbonate-chlorite-quartz altered Eocene volcanics belonging to the Goosly Lake formation. Massive sulfide veins ranging from 0.1 to 3.0 meters thick are reported to occur along the southeast side of an altered belt of andesitic tuffs and volcanic breccias. The dominant sulfide is pyrite with minor sphalerite and traces of chalcopyrite, tetrahedrite, and arsenopyrite. The alteration zone strikes 120 degrees and dips steeply north, ranging from 70 to 200 meters thick.

In 1986 and 1987, drilling intersected several massive to semi-massive sulfide intervals in the East zone within pyritic quartz-calcite-silicate alterations zones. Silver values within massive sulfide intervals ranged from 25.0 to 715.0 grams per tonne.

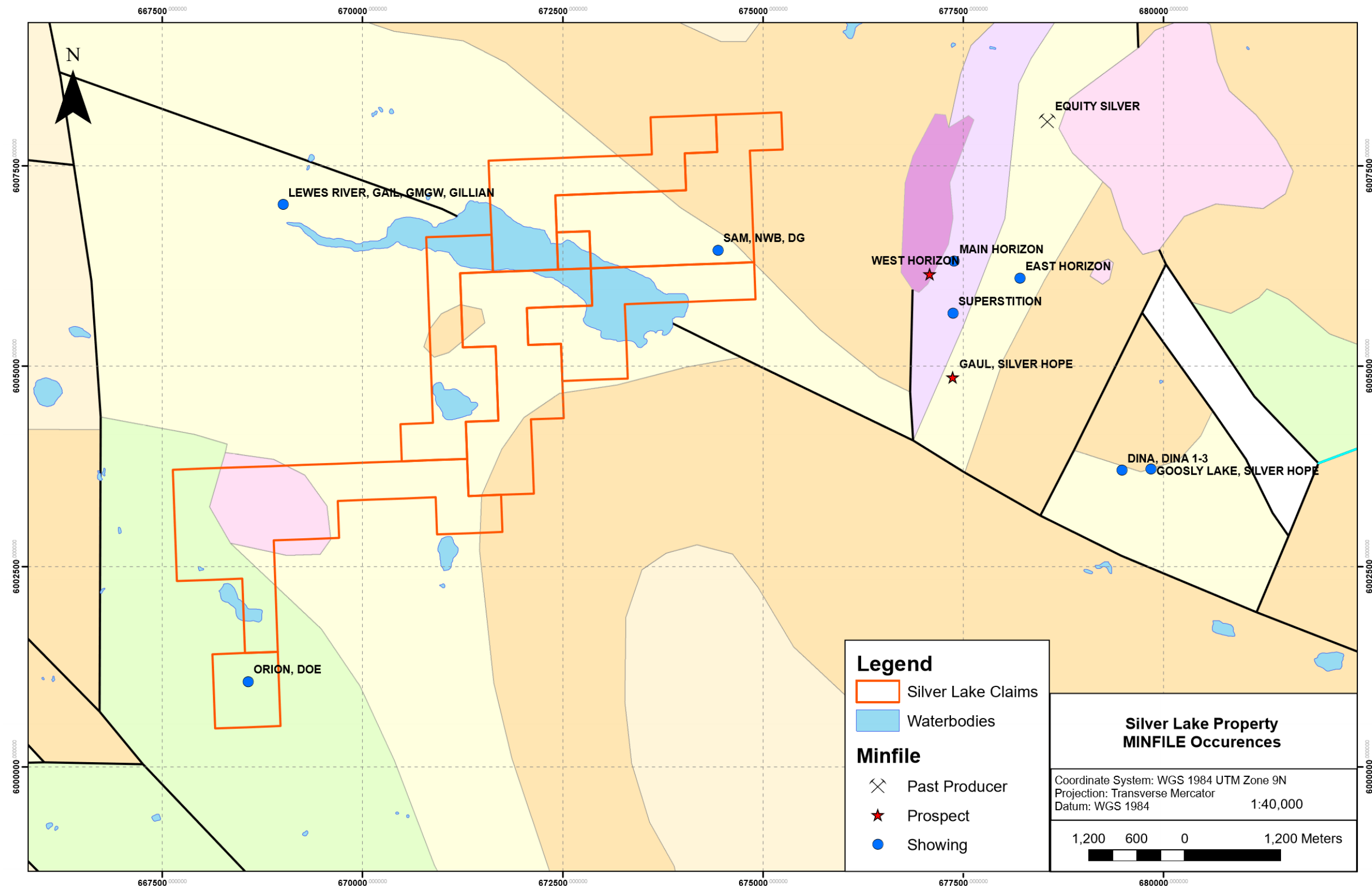


Figure 7-2 - MINFILE occurrences on Silver Lake property and surrounding claims.

8 Deposit Types

Two deposit styles occur in the area of the Silver Lake property and are the focus of historical and current exploration efforts. Mineralization at the Silver Lake property is likely intrusion related and may be porphyry calc-alkalic or porphyry related epithermal.

8.1 Porphyry Calc-alkalic Exploration Model

A description of porphyry-style systems is provided by Rogers (2010) and seen in Figure 8.1 below:

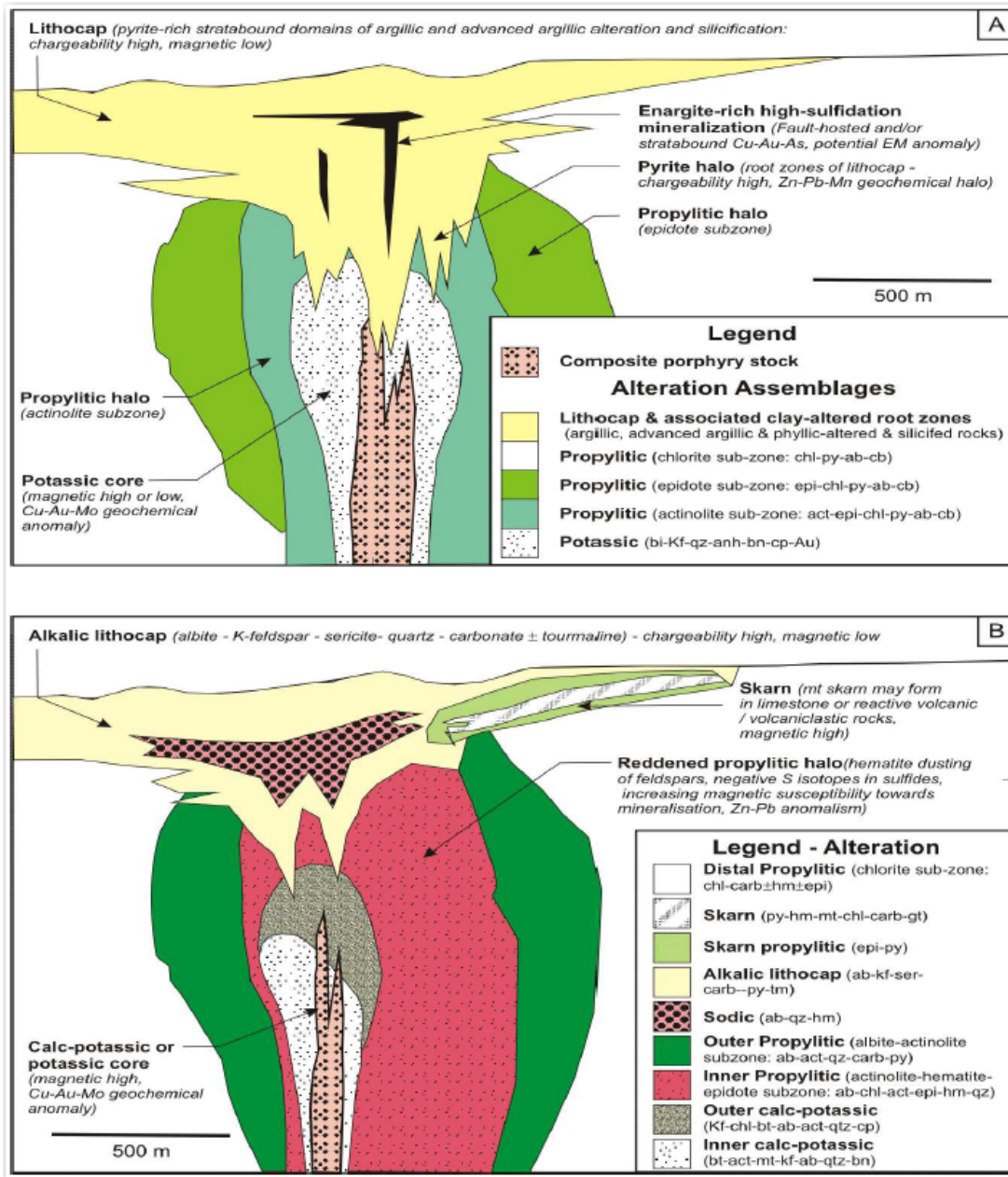
“...fracture-controlled quartz-sulfide veinlets and veins, and sulfide disseminations in fractures hosted by, or proximal to, high-level, calc-alkaline, intermediate to felsic, porphyritic intrusions. There may be a spatial and genetic relationship to high-level (epizonal), calc-alkaline, intermediate to felsic stocks, dykes, sills, and breccia pipes, with porphyritic phases, that are intrusive into volcanic and sedimentary rocks. These commonly occur as subvolcanic intrusions to volcanic complexes. The porphyritic intrusions and/or the surrounding country rocks may host the mineralization. Multiple intrusive phases and brecciation are common. Typical general associations are: quartz monzonite to alkali feldspar granite: Mo-W; granodiorite to quartz monzonite: Cu-Mo; and diorite-quartz diorite-tonalite: Cu-Au-(Mo).”

Nanika intrusives in the vicinity of the Silver Lake property, such as the Berg and the Lucky Ship, are known hosts for porphyry copper-silver-molybdenum mineralization. The Berg deposit hosts a NI 43-101 measured and indicated resource of 506.0 Mt grading 0.30% Cu, 0.037% Mo, and 3.8g/t Ag (Harris and Labrenz, 2009). The Berg Deposit is located roughly 80km southwest of the Silver Lake property and does not indicate the presence of related mineralization on the Silver Lake property.

The Lucky Ship deposit is an Eocene porphyry deposit located roughly 45km southwest of the Silver Lake property. The Lucky Ship deposit hosts an NI 43-101 indicated resource estimate of 65.5 Mt grading 0.064% Mo within a multiphase porphyry and breccia Nanika intrusion (Lee and White, 2008). The Lucky Ship deposit does not indicate the presence of related mineralization on the Silver Lake property.

The calc-alkaline porphyry copper-molybdenum-silver deposits described above occur as disseminations and stockwork veins with and along the margins of Eocene Nanika intrusive rocks. The mineralization at the Silver Lake property is believed to be, in part, sourced from nearby Nanika intrusives.

Figure 8-1 - Zoned porphyry system model after Holliday and Cooke, 2007.



8.2 Porphyry Related Epithermal

The following description of epithermal deposits has been modified from John et al., 2010:

“Epithermal gold-silver deposits are shallowly formed vein, stockwork, disseminated, and replacement deposits that are mined primarily for their gold and silver contents; some deposits also contain substantial resources of lead, zinc, copper, and (or) mercury. Although many epithermal deposits are known for their high gold grades (bonanza ores with more than 1 troy ounce [31.10348 grams of gold per short ton] [34.3 parts per million]) amenable to mining by underground methods, many bulk tonnage deposits with as little

as 1 part per million (ppm) gold or less are presently being exploited by open-pit mining... epithermal deposits most commonly occur as veins or breccias developed in local extensional or dilational fault and fracture zones. Disseminated and replacement ore also commonly forms in permeable lithologies where horizons intersect faults or fractures that allowed fluid ingress. Most known epithermal gold-silver deposits are Cenozoic, which reflects preferential preservation of these shallowly formed deposits in tectonically unstable regions."

Copper-silver-gold mineralization at the Equity Silver Mine is epigenetic in origin, resulting from intrusive activity and the introduction of metal-bearing solutions into the pyroclastic division of the Goosly sequence. Sulfides introduced into the permeable country rock formed stringers and disseminations which grade into zones of massive sulfide. In the Southern Tail zone, sulfides formed veins, fracture fillings, and breccia zones in brittle and less permeable tuffs. Remobilization and concentration of sulfides occurred adjacent to post-mineralization dikes.

9 Exploration

9.1 2020 Geophysical Survey

Geotech Ltd. was contracted by Prosperity Exploration Corp. in December 2020, to conduct a total of 181 line-kms of helicopter-borne Versatile Time Domain Electromagnetic (VTEM) and a caesium vapour optically pumped magnetometer. Ancillary equipment included a GPS navigation system and a radar altimeter.

Flight lines were flown over the Silver Lake Property at a nominal line spacing of approximately 150-meters between E-W lines, with 5 N-S tie lines approximately 1200 meters apart. The Geotech geophysical system (VTEM™) consists of helicopter-borne time-domain electromagnetic system with Full-Waveform processing. Measurements consisted of Vertical (Z) component and aeromagnetics using a caesium magnetometer.

9.2 Geotech VTEM

Versatile time domain electromagnetics (VTEM) is an electromagnetic system that generates an electromotive force (emf) by turning current on and off in a large transmitter loop, a time varying field is produced (dB/dt) and an electro-motive force (emf) is created as a finite impulse response. A smoke-ring like current ring around the transmitter loop expands outward and downward with time. When conductive rocks and mineralization are encountered, a secondary field is created by mutual induction and measured by the receiver at the centre of the transmitter loop.

Measurements are made during the off time, when only the secondary field (representing the conductive targets encountered in the ground) is present. Efficient modeling of the results can be carried out on regularly shaped geometries, thus yielding close approximations to the parameters of the measured targets. The following is a description of a series of common models made for the purpose of promoting a general understanding of the measured results. Variation of Plate Depth Geometries represented by plates of different strike length, depth extent, dip, plunge and depth below surface can be varied with characteristic parameters like conductance of the target, conductance of the host and conductivity/thickness and thickness of the overburden layer.

The most useful parameters for the Silver Lake project were the dB/dt time constant and the B-field, a magnetic field generated from the EM pulse. The EM Time Constants for dB/dt and B-field were

calculated using the “sliding Tau” proprietary program developed at Geotech. The EM decays are obtained from all available decay channels, starting at the latest channel. The sliding Tau method determines that, as the amplitudes increase, the time-constant is taken at progressively later times in the EM decay. Conversely, as the amplitudes decrease, Tau is taken at progressively earlier times in the decay.

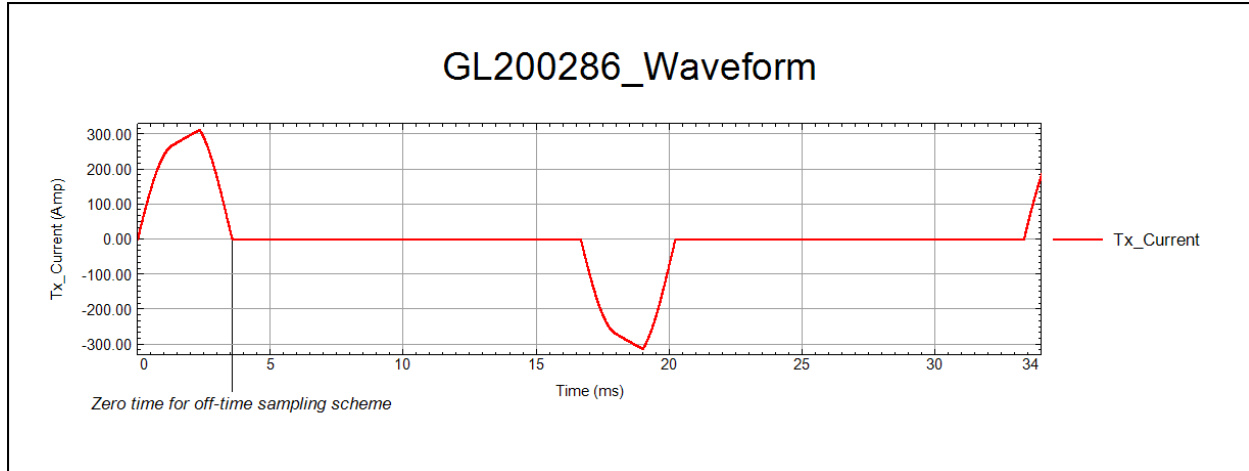


Figure 9-1 VTEM Waveform

9.3 Data

The processed survey results are presented as the following maps:

Interpretation Compilation Map: Geotech VTEM B-Field Z Component with BCGS Geology Outlines
 Interpretation Compilation Map: Geotech VTEM SFz15 with BCGS Geology Outlines
 Interpretation Compilation Map: Geotech VTEM SFz35 Component with BCGS Geology Outlines

The following data was used in the data verification and interpretation.

Geoscience BC Geosoft Map files (250k scale) – Each map includes grid files for both block 1 and 2

AeroTEM off-time profiles
 Flight Path
 Late Time Decay Constant
 Total Magnetic Intensity
 PDF Maps (250 k scale)

Geoscience BC Report 2009-18: 1D Inversion Modelling of QUEST-West Electromagnetic Data
 View report summary
 Database – GDB (ZIP, 111 MB)
 Voxel Models (ZIP, 97 MB)
 Geosoft Maps (ZIP, 309 MB)
 PDF Maps (ZIP, 282 MB)

Geotech Data

REPORT ON A HELICOPTER-BORNE VERSATILE TIME DOMAIN ELECTROMAGNETIC (VTEM™) AND AEROMAGNETIC GEOPHYSICAL SURVEY

PROJECT: SILVER LAKE PROPERTY

LOCATION: NEAR HOUSTON, BC

FOR: PROSPERITY EXPLORATION CORP.

SURVEY FLOWN: DECEMBER 2020

PROJECT: GL200286

Electromagnetic stacked profiles of the B-field Z Component,
Electromagnetic stacked profiles of dB/dt Z Component,
B-Field Z Component Channel grid,
dB/dt Z Component Channel grid,
Total Magnetic Intensity (TMI),
Calculated Vertical Derivative (CVG),
dB/dt Z Component Calculated Time Constant (Tau) with CVG contours, and
Resistivity Depth Images (RDI) sections and plans are presented.

Digital data includes all electromagnetic and magnetic products, plus ancillary data including the waveform.

The survey report describes the procedures for data acquisition, equipment used, processing, final image presentation and the specifications for the digital data set

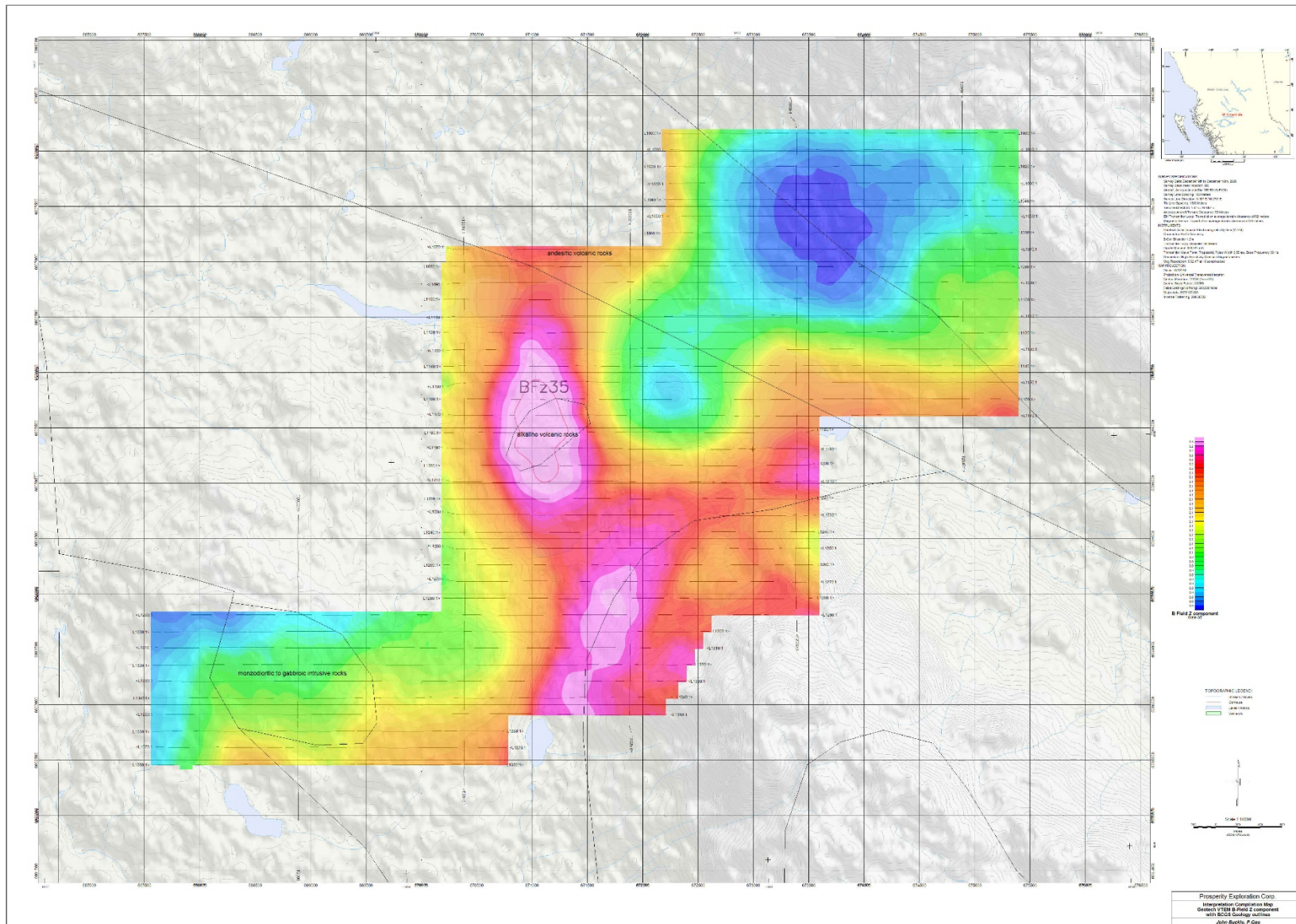


Figure 9-2- Interpretation Compilation Map: Geotech VTEM B-Field Z Component with BCGS Geology Outlines

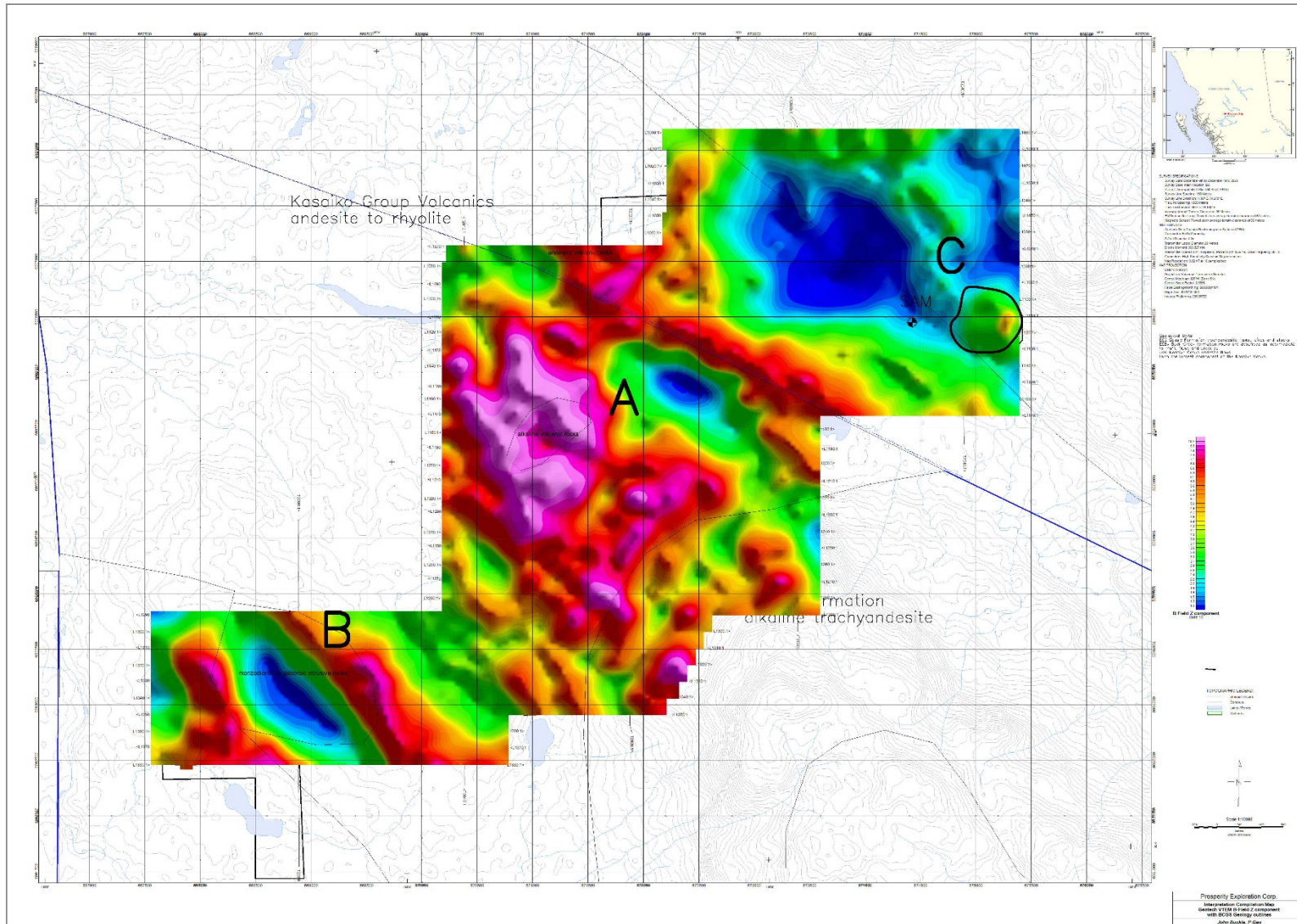


Figure 9-3 - Interpretation Compilation Map: Geotech VTEM SFz15 Component with BCGS Geology Outlines

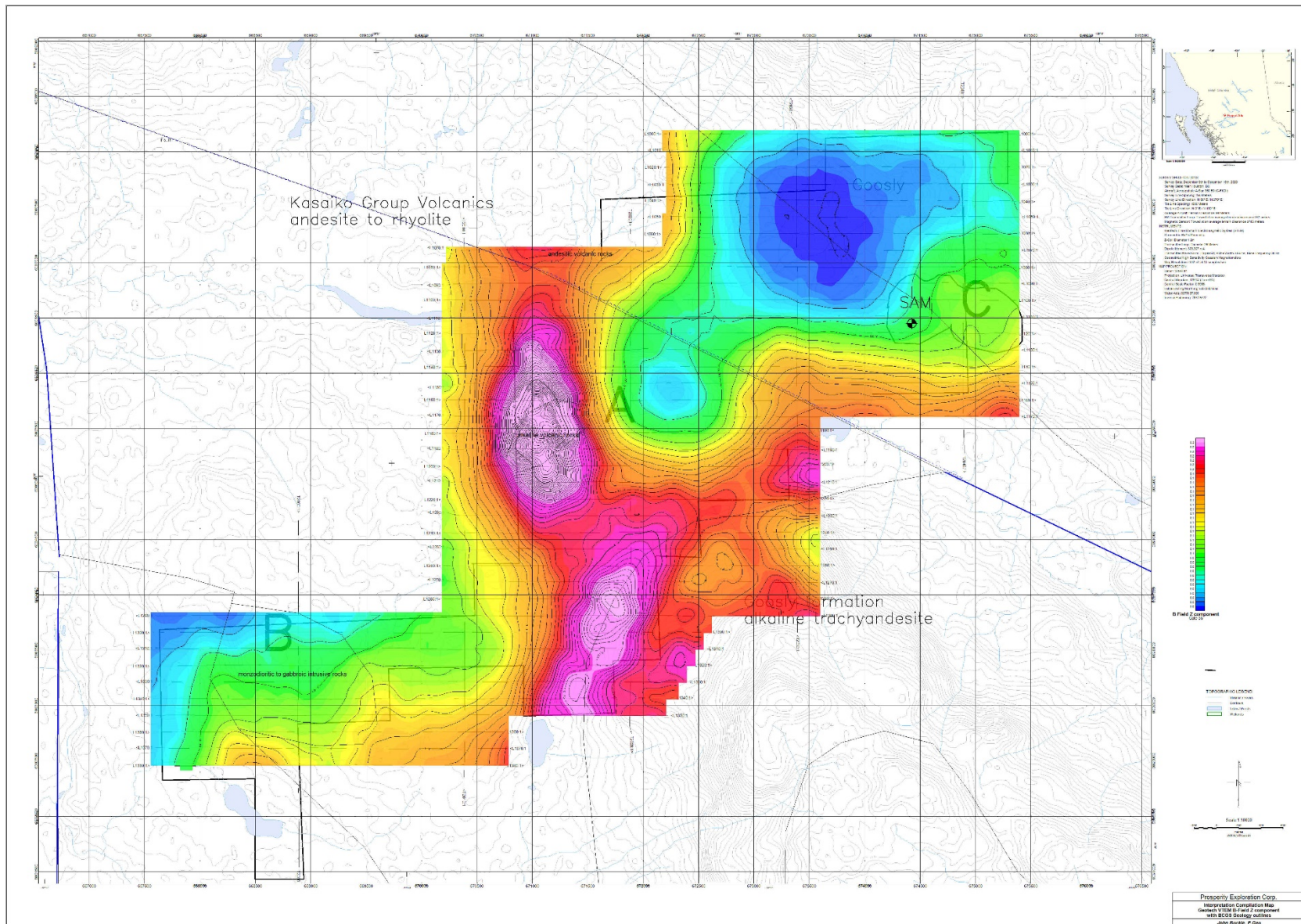


Figure 9-4- Interpretation Compilation Map: Geotech VTEM SFz 35 Component with BCGS Geology Outlines

9.4 Interpretation of Geotech VTEM and magnetometer data:

As there is significant variation in the intrusive rock types and alteration associated with British Columbia porphyries no universal geophysical exploration model can be applied. A good understanding of local geology and magmatic composition of intrusive rocks, alteration styles, crustal depth and effect of meteoric water is required. Porphyry exploration strategy in a continental back arc setting, in British Columbia typically focuses on locating the intrusive bodies, which are commonly magnetic, resistive and of low density. However, alteration may lead to magnetite destruction, secondary magnetite development or lower resistivities of porous phyllic and argillic zones. Hydrothermal alteration can change the electrical properties of rock generally increasing their conductivity. Similarly, the distribution of magnetic minerals, electrical properties indicate the type and degree of hydrothermal alteration. The symmetrical pattern in electrical and magnetic anomalies is characteristic of buried copper porphyries. (USGS report 2010-5070-B)

Data were interpreted with some background study of the expected deposit model, associated magmatic and hydrothermal processes and local rock type. Past producing deposits in the Hazelton group show a spectrum of metal associations and deposit styles; porphyry copper-molybdenum at the Huckleberry mine; porphyry copper-gold at Bell and Granisle mines; porphyry molybdenum Kitsault mine; precious and base metal vein deposits can occur peripheral to intrusive stocks, such as at the Equity Silver Mine. Endako, Huckleberry, Morrison, Bell and Granisle are calc-alkalic porphyry deposits in the Stikine Terrane. Endako is linked to Late Jurassic magmatism, Huckleberry to Cretaceous magmatism and Granisle, Bell and Morrison to Eocene magmatism. (Geoscience BC Report 2013-14).

9.5 Interpretation of Anomalies

Kasaika group of volcanic rocks cover the majority of the survey area. The Goosly Lake formation made up of trachyandesite flows, dykes and stocks. Electromagnetically the Kasaika formation appears in the mid-range of the z component of the electromagnetic B-field at gates 35. The early time B-field data show a clear delineation of the north-east fault that cuts the Kasaika group volcanics.

EEG Goosly Lake formation is comprised of trachyandesite flows, dikes, and stocks. Goosly Lake volcanics. EEBv Buck Creek formation rocks are described as intermediate to mafic flows and breccias, uKK Kasaika Group Andesite flows form the largest component of the Kasalka Group.

The SFz 15 early time electromagnetic response shows an irregular group of low resistivity bodies forming a subcropping unit at an estimated 50 meter depth of burial. The anomaly is not well defined in the early time channels suggesting considerable electromagnetic response from surficial material. The later channels indicate an oval intrusive target approximately 1.5 kilometers north-south by 750 meters east-west on the late-time SFz 35 channel.

British Columbia Geological Survey maps this body as a stock belonging to the Goosly Lake plutonic suite. A is an alkaline body intruding Kasalka Group sediments in the western portion of the Gilliam Link claim (1077709).

2008 Airborne Gravimetric, Magnetic and Electromagnetic Surveys (Geoscience BC)

In 2008, QUEST West Project by Geoscience BC airborne gravimetric, magnetic and electromagnetic surveys across a large sample area including over the Project area of Silver Lake Property in addition to a detailed survey block flown over the Equity Silver Mine. Data is readily available for public interpretation from Geoscience BC (Quest West Project). These surveys were flown as regional studies and were not specified for property scale data acquisition. The author created databases of these data. These data were overlain on the Silver Lake project area. The Silver Lake property lies in a broad trough in the

regional data in both the gravity and the magnetics.

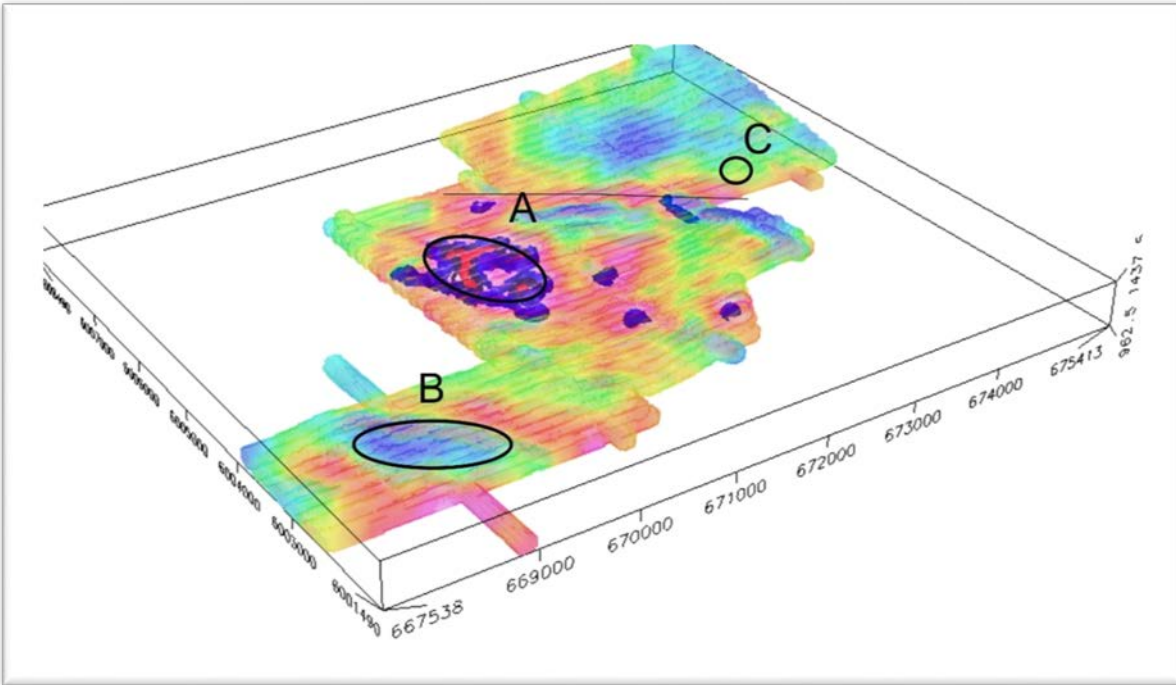


Figure 9.5 - Isosurface of SFz15 data, surface values of 7, 8 and 9ms

9.6 Anomaly A

The late-time Geotech electromagnetic z component data indicates a large oval anomaly striking 1.5 kilometers north-north-west by approximately 750 meters east-west. This anomaly is supported by the total magnetic intensity and calculated vertical derivative magnetic data. A steep magnetic trough cuts the anomaly diagonally south-west. Other smaller anomalies are also apparent in the electromagnetic data with corroborating magnetic evidence. On the north-eastern flank of the electromagnetic anomaly is a large magnetic anomaly. This magnetic anomaly lies entirely within the Kasaika Group and is likely an andesitic flow and may be only proximally related to the electromagnetic anomaly. A northwest striking major fault is clearly seen in SFz15 EM data north of anomaly A cutting across the entire survey area.

Geoscience BC Quest West Data

The regional magnetic data shows a broad trough striking north-west across the project area. Anomaly A lies near the centre of a relative magnetic low.

9.7 Anomaly B

An oval electromagnetic low is clearly seen in the south-west quadrant of the survey area. This anomaly is obvious in the early-time channels but disappears by the late-time channels 35 and beyond. The unit is mapped by BCGS as monzodioritic to gabbroic intrusive rocks. The geophysical expression on this anomaly covers 1,700 meters striking northwest by 1000 meters width with an abrupt EM high anomaly on the north side, suggesting a north-east dip. The Doe showing is not directly related but is proximal to this intrusive and may be related.

Geoscience BC Quest West Data

Anomaly B is located on the flank of a moderate magnetic high in the regional magnetic data of the Quest West survey. The electromagnetic time constant (τ) indicates a conductivity high associated coincident with the mapped monzodioritic intrusive. The EM z component from the data migrates north-east supporting the north-east dip hypothesis.

9.8 Anomaly C

The SAM showing is located in the northeast portion of the property on the Silver Sam tenure (1077550). It is reported to host subvolcanic Cu-Ag-Au and polymetallic Ag-Pb-Zn+/-Au style mineralization. The showing occurs in sericite-carbonate-chlorite-quartz altered Eocene volcanics belonging to the Goosly Lake formation. Massive sulfide veins ranging from 0.1 to 3.0 meters thick are reported to occur along the southeast side of an altered belt of andesitic tuffs and volcanic breccias. The dominant sulfide is pyrite with minor sphalerite and traces of chalcopyrite, tetrahedrite, and arsenopyrite. The alteration zone strikes 120 degrees and dips steeply north, ranging from 70 to 200 meters thick. Classification: Vein, Massive, Breccia Epigenetic, Hydrothermal Type: L01: Subvolcanic Cu-Ag-Au (As-Sb), I05: Polymetallic veins Ag-Pb-Zn+/-Au

In the early time channels a circular structure just north of the contact between Kasiaka and the Goosly volcanics. The feature is centred at 675300 east and 6006450 north UTM zone 9N.

Geoscience BC Quest West Data.

Anomaly C lies on the edge of relative magnetic high in the regional data and roughly coincident with a high τ value. The EM z component illustrates the contact between the Kasiaka and the Goosly Lake volcanics.

These targets warrant follow-up. As the depth to top is interpreted to be 50 meters, an induced polarization survey is recommended over the anomalies. A geochemical survey would help to confirm the anomalous source. It is therefore recommended that a deep measuring geochemical survey such as mobile metal ion (MMI) or spatiotemporal geochemical hydrocarbons (SGH) surveys be completed.

10 Drilling

No drilling has been carried out by the vendor or issuer. Historic drilling is summarized in Section 6.

11 Sample Preparation, Analysis, and Security

This section is not applicable as no exploration or sampling has been undertaken by the issuer.

12 Data Verification

12.1 Geotech VTEM Survey

The co-author, John Buckle, has reviewed the report and data provided by Geotech Ltd. as a Qualified Person in geophysics for section 9 and 12 of the technical report on the Silver Lake Property for Prosperity Exploration Corp. The author has independently reproduced the preliminary and final data from the digital data to create maps from the original database to compare them with the maps provided with the Geotech report. All data appears to be accurate. Some of the electromagnetic data processing software is proprietary to Geotech however, there is sufficient data to verify the accuracy of the survey data.

Data files of both preliminary and final databases were imported into Petroseikon QCTool Interpretation Software. A software package with spreadsheet, plotting, mapping and processing tools for geophysical data for data quality control, processing and mapping prior to interpretation. The standard QCTool has spreadsheet, plotting and mapping, and data filtering, and interpolation functionalities. Linked spreadsheets allows for edit an erroneous data point in a spreadsheet, it is automatically adjusted in the other two applications. The author did not find any suspected erroneous data points.

The Geotech delivered datasets were also imported into the industry standard Geosoft geophysical data processing and interpretation software. Data channels were regridded, plotted and compared to the preliminary and final grid images. Profiles of electromagnetic decay curves were examined for noise level problems, none were found. No discrepancies were found between the author's final plots and those provided by Geotech, the airborne geophysical service contractor. It is the authors opinion that the data provided by Geotech is adequate for the purposes used in this technical report.

12.2 Historic Data & Site Visit

An in-depth analysis and data verification of historic data has been completed the by the co-author James Hutter, and summarized in section 6.5 – 6.10. As well James Hutter completed a site visit on July 18, 2021 to visually confirm the access to the property, presence of historic drilling in the area of the Sam showing and assess the area for a future exploration program. Due to significant overburden and lack of exposed bedrock the author was not able to verify surface mineralization.

The author accessed the Property via logging roads beginning immediately south of the Equity Mine. Current logging activities permit year-round access to the property. The author was able to verify historic drill roads at the Sam showing and confirmed the presence of mapped Endako Group rocks.

The author has reviewed historic assessment reports and analyzed the sample procedures and analytical quality control measures and it is the author's opinion that the sample preparation, security measures taken and analytical procedures were adequate to evaluate and confirm the presence of mineralization detailed in this report and use for future exploration assessment.

13 Mineral Processing and Metallurgical Testing

This section is not applicable.

14 Mineral Resource Estimate

This section is not applicable.

23 Adjacent Properties

Information provided about adjacent properties may be useful for geologic settings, structural, and geochemical information for the exploration of mineral potential on the Silver Lake Property; however, the presence of mineralization on adjacent properties is not an indicative measure of the mineral potential on the Property.

Notable properties near the Silver Lake Property includes Equity Silver Mine (Newmont Corp), Silver Hope Property (Finlay Minerals Ltd.) and Silver Queen Property (Equity Metals Corp.)

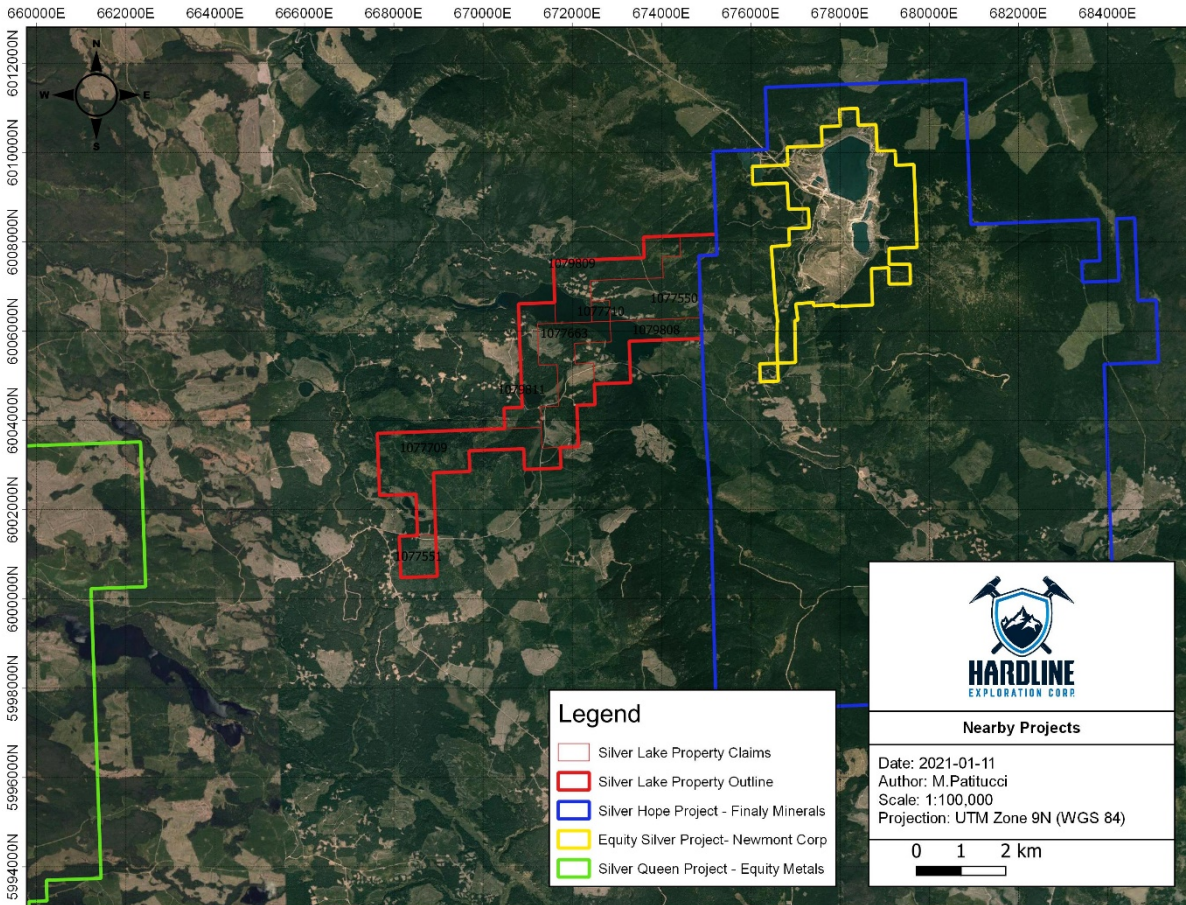


Figure 23-1 - Nearby claims surrounding the Silver Lake Property.

Equity Silver Mine – Newmont Corp.

The Equity Silver mine, to the east of the Silver Lake Project area, is a significant past producing mine. Equity Silver Mines Ltd. ceased milling in January 1994, after thirteen years of open pit and underground production.

The Equity Silver mine consisted of several epigenetic related Cu-Ag-Au deposits namely the Main, North, Waterline, and Southern Tail Zones. Mineralization at the Equity Silver Mine consisted of pyrite, chalcopyrite, pyrrhotite and tetrahedrite with minor galena, sphalerite, argentite, minor pyrargyrite and other silver sulphosalts. Alteration stages noted include advanced argillic, chlorite, specularite and local sericite, pyrophyllite, andalusite tourmaline and minor scorzalite, corundum and dumortierite. Sulfide mineralization is structurally restricted to tabular fracture zones that run sub-parallel to parallel to stratigraphy occurring in veins and disseminations within replacement bodies in the zones. The three main ore zones have local variations in sulfide mineralization styles. The Main Zone is approximately 60-120 meters thick and contains fine grained disseminations with lesser veins. Southern Tail Zone ore is comprised of coarse grained, predominately veins with lesser disseminations and is approximately 30

meters thick. Other zones of mineralization include a zone of copper-molybdenum mineralization in a quartz stockwork in and adjacent to the quartz monzonite stock and a large zone of tourmaline-pyrite breccia located to the west and northwest of the Main zone.

Production totalled 2,219,480 kilograms of silver, 15,802 kilograms of gold and 84,086 kilograms of copper, from over 33.8 Million tonnes mined at an average grade of 64.9 grams per tonne silver, 0.4 per cent copper, and 0.46 gram per tonne gold, primarily mined from the Main and Southern Tail Zones (Detailed MINFILE and Production Report 093L 001).

It has been interpreted by Cyr et al., 1984, that the copper-silver-gold mineralization at the Equity Mine is epigenetic in origin and may be related to the emplacement of the Paleocene quartz monzonite stock to the west. Coincident K-Ar ages were obtained for both the quartz monzonite and the sericitized tuffs hosting the mineralization. However, given the interpretations by Church and Barakso (1990) and D. MacIntyre et al. (2003) of the Goosly volcanics, which host the sulfide mineralization, as being correlative with the Lower Cretaceous Skeena Group, it is possible that age dates of the volcanics may have been thermally reset by a later intrusive episode.

Silver Hope Property – Finlay Minerals Ltd.

The Silver Hope property is geologically and genetically relevant to the Paleocene-aged quartz monzonite stock of the Goosly Intrusive that outcrops on the Silver Lake Claims. The Silver Hope property is directly east of the Silver Lake project area and currently owned and operated by Finlay Minerals Ltd. Exploration is focussed on targeting a southern continuation of the NNE Equity Mine mesothermal Cu-Ag-Au mineralization in addition to Cu-Mo mineralization displayed in the 2010 discovery of the West Horizon area. Successful drilling results highlighted by Hole SH10-03 that returned 3.4g/t Ag, 0.30% Cu, and 0.02% Mo over 219.87 meters. Multiphase exploration in 2011 was successful in discovering a gold-silver-copper mineralization with a distinct geochemical signature potentially related to a deep magmatic source in hole SH11-12. This hole returned grades of 0.4g/t Au, 29.37g/t Ag, and 0.19% Cu (0.91% Cu EQ) over 76 meters (Gruenwald, 2014).

Silver Queen – Equity Metals Corp

The Silver Queen project comprises mesothermal and epithermal polymetallic veins. Goosly intrusion related dikes are contemporaneous with vein emplacement approximately 20km southwest of the Silver Lake Property. The Silver Queen and Equity deposits appear to be genetically related thus representing the full spectrum of hydrothermal plumbing systems driven by the intrusions. A prominent lineament 30 km long trends east-northeast from the Silver Queen Property towards a central uplift hosting the Equity Silver Mine. The lineament appears to be associated with a radial fracture coinciding with the eruptive axis in the Kasalka Group volcanics. Mineralization on the Silver Queen Property consists of quartz-carbonate-barite-specularite veins that contain disseminated to locally massive pyrite, sphalerite, galena, chalcopyrite, tennantite and argentian tetrahedrite. Approximately 20 mineralized veins have been discovered. The main quartz vein systems are the Wrinch (including the No. 3 Vein), Camp, Portal, Chisholm, George Lake and Cole systems. The average width of the veins is 0.9 to 1.2 m and locally increases up to 4.6 m. Sulfides include pyrite, sphalerite, with accessory chalcopyrite, galena and tennantite within a quartz/rhodochrosite/barite gangue. Rocks adjacent to the veins are argillically altered. A broad zone of propylitic alteration is distal to the vein systems.

Equity Metals (formerly New Nadina Explorations Ltd.) conducted a number of exploration and drilling programs on the Silver Queen Property since 2010. Drilling campaigns in 2010, 2011, 2012/13, 2017 and 2018 drilled a total of 51 holes for a total of 18,204 m. Drilling initially focussed on defining extensions of the vein systems, however, drilling in 2011 discovered Cu-Mo porphyry mineralization named the Itsit Porphyry. Subsequent drilling in 2012/13, 2017, and 2018 has focussed on porphyry targets associated with Titan IP and ZTEM geophysical anomalies.

On July 16th, 2019, Equity Metals Ltd. released a maiden NI 43-101 Resource Estimate of 85Kozs Au, 5.2Mozs Ag, 5Mlbs Cu, 17Mlbs Pb and 114Mlbs Zn (244,000oz AuEq) Indicated and 64Kozs Au, 4.7Mozs Ag, 5Mlbs Cu, 16Mlbs Pb and 92Mlbs Zn (193,000oz AuEq) Inferred (Burga et al., 2019)

Past production, resources estimates, and mineralization on adjacent properties are not indicative of the mineral potential on the Silver Lake property.

24 Other Relevant Data and Information

To the author's best knowledge, all the relevant data and information has been provided in the preceding text.

25 Interpretation and Conclusions

25.1 Geological & Geochemical

The Silver Lake Project has potential to host mineralization including "Equity-Type" Ag-Cu-Au, VMS, porphyry and epithermal related mineral deposits. Equity Mine type rocks have been identified on the Silver Lake Property through various stages of exploration on the claims dating back to late 1960s.

Exploration campaigns in the Project area have identified geochemical metal-in-soil anomalies, specifically of interest are the areas south of Goosly Lake, loosely referred to as the South Shore and Gilliam Block targets. A 48 Ma Goosly Intrusion (gabbro-monzonite), near the Gilliam target, is in a similar stratigraphic sequence as the intrusion on the Equity Mine and may provide a heat source and the introduction of metal-bearing solutions into the pyroclastic division of the Goosly sequence.

The presence of intrusive bodies consisting of granitic stocks and syenomonzonite-gabbro stocks appear to be similar in both the Equity Silver mine and the L&L Silver Lake area. No previous drilling in this area has been reported and it is a valid exploration target. This zone should be further explored by detailed geological mapping of structures, geochemical surveying and trenching. If results are positive this area should be further tested by diamond core drilling.

Soil geochemistry anomalies associated in and around the South Shore silver target have multiple instances of silver-in-soil greater than 1 ppm over neighbouring stations. Much of the historic exploration focused on geochemical surveys of B Horizon soils; however, the true extent to which the source bedrock would be represented in areas of thick overburden may be misrepresented. Limited bedrock exposures exist at slope breaks or constructed road cuts. Significant overburden may inhibit standard B-horizon soil sampling. Alternative geochemical methods such as Ah horizon, spatiotemporal geochemical hydrocarbons (SGH) or biological (tree bark, tree top) sampling may be better suited.

The SAM minfile showing to the NE of Goosly Lake is a silver target which intersects volcanoclastic rocks similar to that at nearby Equity Mine. Historical percussion and limited diamond drilling by Faraway Gold Mines returned moderate silver results up to 154 ppm Ag in drillhole 87-011 within the West Zone. The

extension of this zone remains open to the NNW and is a valid silver target. This NW extension should be further explored with detailed geochemical sampling, geological mapping and trenching. If results are positive this extension of the zone may be drill tested.

25.2 Geophysical

The late-time electromagnetic z component data indicates a large oval anomaly striking 1.5 kilometers north-north-west by approximately 750 meters east-west. This anomaly is supported by the total magnetic intensity and calculated vertical derivative magnetic data. A steep magnetic trough cuts the anomaly diagonally south-west. Other smaller anomalies are also apparent in the electromagnetic data with corroborating magnetic evidence. These targets warrant follow-up. As the depth to top is interpreted to be 50 meters, an induced polarization survey is recommended over the anomalies. A geochemical survey would help to confirm the anomalous source. It is therefore recommended that a deep measuring geochemical survey such as mobile metal ion (MMI) or spatiotemporal geochemical hydrocarbons (SGH) surveys be completed.

26 Recommendations

Further exploration and evaluation of the Silver Lake Property is recommended by the authors. Prospective mineralization similar to nearby Equity Mine have been identified in addition to comparative geological stratigraphy in various areas of the project. The following recommendations are made by the Authors:

- A GIS data compilation of all historic geochemical surveys, geophysical surveys, and drilling campaigns. Areas or samples with elevated Ag, Cu, Au, Pb, Zn should be prioritized for initial field verification and exploration.
- Follow-up on known historical geochemical and geophysical anomalies at the South Shore, Northwest, Gilliam and SAM targets. An attempt to located historic drill core should be made to validate historical drilling. If historic core is located in usable condition, a series of samples should be sent for thin section and XRD for mineralogy, specifically testing for the sulfide and sulfosalt assemblage comprising the Equity mineralization. Additional geochemical surveys and mapping should be completed to define drill targets.

26.1 Proposed Work Program

The proposed work program allows for geochemical sampling, rock sampling and prospecting at various high priority target areas on the property, as well as mechanized trenching. A later phase would be contingent on positive results from Phase 1 and would entail ground geophysical surveys and diamond drilling to test targets.

Table 26.1.1 - Proposed exploration budget.

	Description		Estimated Cost (CAD)
Phase 1	Geologic and Structural Mapping, Prospecting, SGH or MMI Sampling		
	2 week, 5-person crew (1 Senior Geologist, 1 Project Geologist, 1 Geologist, 2 Helpers (Junior Geologist and Field Assistant))	\$35,350	
	Trucks (2) + Equipment Rentals (CanDig, ATV, trailers, pXRF, Mag-sus, hand-held radios)	\$7,435	
	Shipping, Flights, Meals, Fuel, Hotel, Consumables	\$14,370	
	Analytical/Sampling	\$45,000	
	TOTAL PHASE 1		\$ 102,155
Phase 2	Follow-up (Contingent on positive results in Phase 1)		
	Geophysical: IP surveying (line-kms TBD based on area of interest)		\$ 100,000
	Diamond Drilling: 1150 meters of diamond drilling to test anomalies \$350/m all in cost		\$ 400,000
	TOTAL PHASE 2		\$ 500,000

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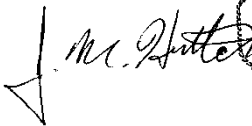

APPENDIX A: Date, Signature and Certificate of Authors

This certificate applies to NI43-101 Technical Report for the Silver Lake Project prepared for Prosperity Exploration Corp. effective as of January 21, 2021.

I, James M. Hutter, P. Geo., do hereby certify that:

- 1) I am a consulting geologist with an office at 4407 Alfred Avenue, Smithers, BC, Canada;
- 2) I am a graduate of the University of British Columbia, in 1976, with a BSc in Geology.
- 3) I am a Professional Geoscientist in good standing with Engineers and Geoscientists BC registration number 19247;
- 4) I have practiced my profession since 1976 as a geologist/senior geologist and I have extensive experience with exploration for and the evaluation of polymetallic and gold vein deposits, magmatic Ni-Cu-precious metal massive sulphide deposits, porphyry copper \pm molybdenum \pm gold deposits, porphyry molybdenum \pm tungsten deposits, mostly in British Columbia. My experience includes project management, drilling program design and management, exploration program design and management, drilling supervision, permitting management, project evaluation;
- 5) I am a Qualified Person as defined in National Instrument 43-101 and this technical report has been prepared in compliance with National Instrument 43-101 and Form 43-101F1;
- 6) I, as the qualified person, am independent of the issuer as defined in Section 1.5 of National Instrument 43-101;
- 7) I have attended the property on July 18, 2021;
- 8) I am responsible for sections 1 – 11, 12.2, 13, 14, 23, 24, 25.1, 26 and 27 of this report
- 9) I have had no previous involvement with the mineral property in question;
- 10) I am not aware of any material fact or material change with respect to the subject matter of the technical report that is not reflected in the technical report, and that this technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading;
- 11) I consent to the filing of the technical report with any stock exchange and other regulatory authority and any publication by them for regulatory purposes, including electronic publication in the public company files on their websites accessible by the public, of the technical report;
- 12) I have read National Instrument 43-101 and this technical report has been prepared in compliance with National Instrument 43-101 and Form 43-101F1 guidelines.

James M. Hutter, P. Geo

Dated this 7th day of September, 2021

CERTIFICATE OF AUTHOR – John Buckle P.Ge.

I, John Buckle, P.Ge., as the co-author of the report entitled “NATIONAL INSTRUMENT 43-101 TECHNICAL REPORT On the SILVER LAKE PROPERTY OMINECA MINING REGION, BRITISH COLUMBIA, CANADA” do hereby certify that:

1. I am a self-employed consulting geoscientist residing at De Los Rosales, Barrio El Recreo Baños de Agua Santa, Tungurahua, Ecuador 1803012. I graduated with a Bachelor of Science degree from York University, Toronto in 1980.
3. I am registered as a Professional Geoscientist with the Association of Professional Engineers and Geoscientists of the Province of British Columbia (license # 310527) P.Ge. Geophysics, in good standing since 2007.
4. I have worked continuously as a geoscientist for forty years since my graduation from university.
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 sections **9, 12.1. and 25.2** of the technical report titled TECHNICAL REPORT On the SILVER LAKE PROPERTY”, British Columbia and dated January 21, 2021; revised date September 7, 2021, of which I am a co-author.
This report is based upon a personal examination of recent Geotech Ltd. helicopter-borne geophysical survey data and company reports pertinent to the subject property. Where applicable, sources of information are noted in the body of the text.
7. I am not aware of any material fact or material change with respect to the subject matter of the Technical Report that is not reflected in the Technical Report, the omission to disclose of which makes the Technical Report misleading. This report contains all scientific and technical information that is required to be disclosed.
8. I am independent of the issuer (Prosperity Exploration 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.
9. 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.
10. 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 7th day of September 2021 at Baños, Ecuador.

John Buckle, P.Ge.

