

Pursuit Gold Corp.

National Instrument 43-101 Report on the Brunswick Property

Porcupine Mining Division, Ontario

**Brunswick Township
Province of Ontario
R. Bruce Durham,
B.Sc.
P. Geo**

November 29, 2021

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Item 1: Summary

This November 29, 2021 report has been prepared by Bruce Durham, P. Geo based on his visits to the property during the exploration program in 2016-2018 and September 11, 2021 and incorporates details from reports prepared for Rainy Mountain Royalty Corp. among others that are readily available online in the Ontario Government Assessment File System (Ontario Ministry of Energy, Northern Development and Mines (ENDM)). This report was prepared at the request of Pursuit Gold Corp.

The Brunswick property is an option from Michael Tremblay by Rainy Mountain Royalty Corp. who began work on the eastern part of the property in November 2016. A grant has been made by RMRC to Pursuit Gold Corp. (#Suite 409, 221 West Esplanade North Vancouver, B.C. V7M 3J3) of an option to purchase a 90% undivided right, title, and interest in and to the property. The Brunswick property is located in NTS 41 P11/12 within UTM zone 17 and consists of 173 claim cells covering the full width of Brunswick Twp. (6 miles or 9.6 km). It also covers a major regional Fault structure called the Ridout Fault which is the extension of the Larder Lake Fault extending from Kirkland Lake-Larder Lake, Ontario. The main attraction of the property was a gold showing on the north side of the Ridout Fault that is associated with carbonate alteration with one grab sample assaying 32 g/t Au.

The Brunswick property is located in the eastern extension of the Swayze Greenstone Belt or the western extension of the Matachewan belt and the Shining Tree portion of the Abitibi Greenstone Belt. A major shear zone crosses the southern side of the property called the Ridout Fault which appears to be the western extension of the Larder Lake Break. This fault continues west along the south side of the Swayze Greenstone Belt to the Kapuskasing structure and aligns with the conglomerates found in Borden Twp.

Exploration on the property includes early geophysics by Narex Ore Search Consultants Inc. in 1984; prospecting by P. Wallgren in 2009; gradient array induced polarization ("IP"), magnetics and soil survey by Benton Resources in 2009 and sampling of the property by M. Tremblay in 2014. Rainy Mountain Royalty Corp. acquired the property in 2016 and performed an IP survey, geological mapping in 2016; trenching, drilling and IP survey in 2017; as well as additional IP and drilling in 2018.

Gold mineralization on the Brunswick property is dominated by quartz veining in carbonate-sericite shear zones with a number of grab samples yielding high gold values (up to 32.9 g/t Au). Drilling has yielded a mineralized intercept in hole BE17-07 located 50m west of the original gold showing which returned 1.14 g/t Au over 5.9m including 3.29 g/t over 1.0m. This hole suggests the gold zone plunges west around 45 degrees. Four short 50m holes were drilled on this zone and additional holes were drilled on the westward down plunge. The true thickness of the mineralization is not known.

To better delineate the gold trends on the property, infill drilling is recommended around hole BE17-04 on line 5000E, 98+00N both east to hole BE18-09 on 50500E and beyond to line 51100E, and west to line 49800E. An additional 2km of strike length on the west of line 46700E at 100-200m spacings is to be cut and read with magnetics and IP followed by drilling. An additional 5 holes are required on lines 48800E to 48100E on existing IP anomalies. Expansion of the grid westward and IP surveys are recommended to follow the favourable structures to determine those places with the highest sulphide content. Hence additional line cutting and geophysics are required and 5-7 more drill holes (\$200,000) are recommended.

Item 2: Introduction

At the request of Pursuit Gold Corp. I, R. Bruce Durham, P.Geo was asked to review the project and the current status of exploration on the Brunswick property and to write a NI 43-101 report on the Brunswick property based on my knowledge of the property having visited it at different stages of work since 2016, and as well based on my knowledge of the region having worked on adjacent properties for other junior companies. I am independent of Pursuit Gold Corp. I have received no compensation in regards to the Brunswick property. My most recent visit to the property and the core storage facility near the Watershed restaurant was September 11, 2021, to review trenches and drill core stored at the Watershed core cutting-logging facility. The report provides conclusions and recommendations as well as a summary of the of the work carried out since 2016 which was extracted from sources of information listed at the end of the report.

This NI 43-101 technical report was completed at the request of and for Pursuit Gold Corp. and was prepared for their use in support of their current prospectus filing in British Columbia and Alberta. The report recommends exploration on the west grid of the property to follow the extension of the known structures southwesterly from the east grid on the Brunswick property to attempt to find shear-hosted gold mineralization. The report shows that this is a property of merit which warrants financing the proposed work program. The main sources of information for the technical portion of the report are, Laarman (2018), Middleton (2017), Middleton and Tremblay (2017) and Tremblay and Middleton (2016).

R. Middleton P.Eng. worked on the property in 2016-2018. J. Laarman P.Geo. was involved with the exploration on the property in 2018.

Item 3: Reliance on Other Experts

The author of this report did not significantly rely on reports, opinions or statements of other experts who were not qualified persons, or on information provided by the issuer concerning legal, political, environmental or tax matters.

Item 4: Property Description and Location

The Brunswick property is situated approximately 110 km south of Timmins, Ontario (Fig. 1). It is located in NTS 41 P11/12 within UTM zone 17 at Lat 47°38'N and Long 81°29'W.

Permitting obligations to do exploration work in Ontario require a “Plan” in order to perform line-cutting, geophysical surveys, limited mechanical trenching. A “Permit” is required in order to do more extensive trenching and stripping and diamond drilling. To date a “Plan” has been submitted and approved on the property.

A grant has been made by RMRC to Pursuit Gold Corp. Suite 409, 221 West Esplanade North Vancouver, B.C. V7M 3J3 of an option to purchase a 90% undivided right, title, and interest in and to the Brunswick property through cash payments, exploration expenditures and the granting of a net smelter returns royalty (“NSR”). Previously, Rainy Mountain Royalty Corp. entered into an option agreement to acquire an undivided 100% interest in a 13 claim unit property located in Brunswick Twp., Ontario (the “Brunswick Property”). The Brunswick Property is currently owned by Michael Tremblay of Wawa, Ontario (as to 50% interest) and Fiorella Santamaria of Sault Ste. Marie, Ontario (as to 50% interest) (the “Optionors”).

A summary of terms of the Property Option Agreement and the Amending Agreement include, but are not limited to, the following terms and conditions:

1) RMRC represents and warrants to the Company that RMRC is the legal and beneficial owner of a 100% interest in and to the Brunswick Property consisting of 13 claim units located in the Porcupine Mining Division, Ontario and more particularly described in Schedule A (the “Property”).

2) In the Property Option Agreement dated December 28, 2020 and the Amending Agreement dated September 28, 2021, RMRC sub-optioned to the Company the right to acquire up to 90% of its rights, title, and interests to the Underlying Option Agreement and the Brunswick Property in consideration for the following:

(a) In order to maintain the option in good standing the following payments shall be made to RMRC’s shareholders or their designees:

- \$30,000 upon execution (paid)
- on or before Sept 15, 2021: \$25,000 (paid)
- on or before Sept 15, 2022: \$25,000

(b) Exploration expenditures (the "Expenditures") to be made by the Company in order to exercise the Option contained in the Property Option Agreement and the Amending Agreement are as follows, and include a firm expenditure commitment of the first \$100,000:

- on or before Sept 30, 2022: \$200,000
- on or before Sept 30, 2023: \$350,000

If the Company completes the payments in (a) and makes all the exploration

Expenditures in (b) then it will have earned a 51% undivided interest in the Property ("Option 1").

(c) In order to maintain the option in good standing and increase the Company's interest to 80% the following payments shall be made to RMRC's shareholders or their designees:

- on or before Sept 30, 2023: \$50,000
- on or before Sept 30, 2024: \$50,000

(d) Exploration Expenditures to be made by the Company in order to increase its interest to 80% are as follows:

- on or before Sept 30, 2023: \$400,000
- on or before Sept 30, 2024: \$500,000

If the Company completes the payments in (c) and makes all the exploration Expenditures in (d) then it will have earned an 80% undivided interest in the Property ("Option 2"). Upon the Company earning an 80% undivided interest in the Property, it will grant RMRC a 1.5% NSR. RMRC will grant to the Company the right to reduce the NSR to 0.5% for the payment of \$1,000,000.

(e) Upon the Company completing a "Bankable Feasibility Study" on the Property, it will be deemed to have earned a 90% interest in the Property, subject to the NSRs.

There are no known environmental liabilities associated with the property. The author does not know of any significant factors or risks that may affect access, title or the right or ability to perform work on the property.

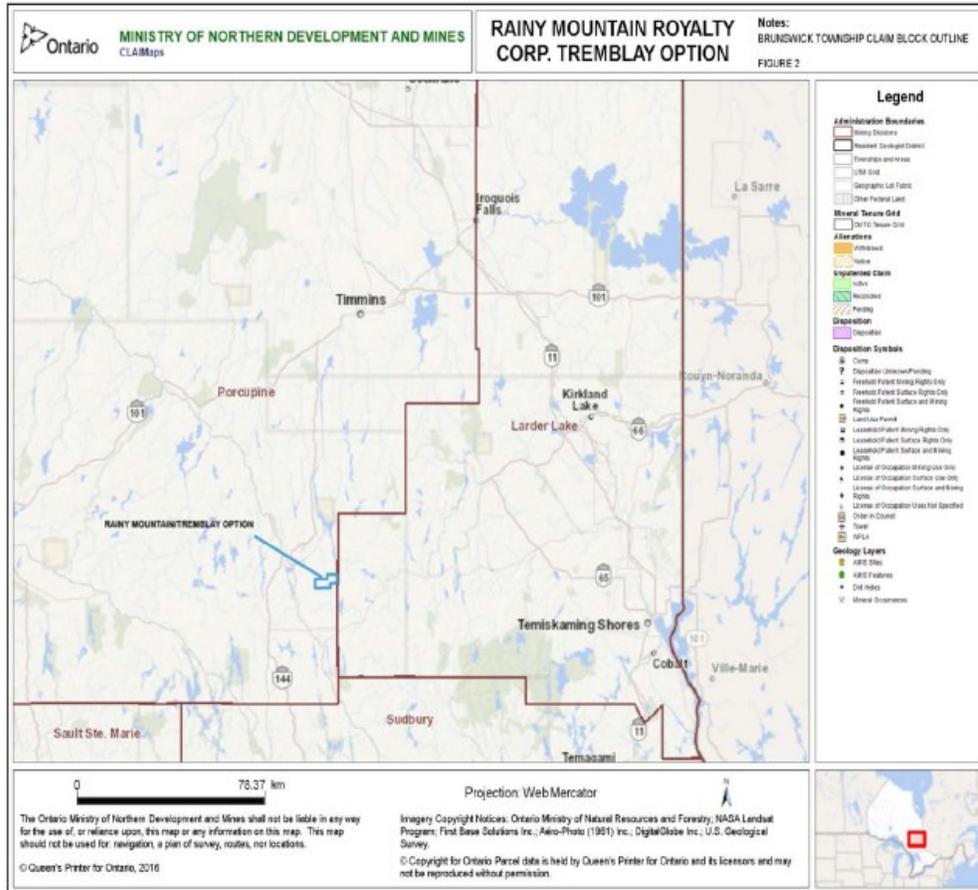


Figure 1: Location Map

The property claims are located in Brunswick Township Ontario. At present the property consists of 173 claim cells (Table 1; Fig. 2) and covers the full width of Brunswick Twp. (6 miles or 9.6 km).

Table 1: Claim status

PORCUPINE Mining Division						
Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area # of Cells
103505	Claim	Active	2018-04-10	2025-04-09	(203056) MICHAEL TREMBLAY	1
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105084	Claim	Active	2018-04-10	2025-04-09	(203056) MICHAEL TREMBLAY	1
105085	Claim	Active	2018-04-10	2025-04-09	(203056) MICHAEL TREMBLAY	1
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300742	Claim	Active	2018-04-10	2022-04-09	(203056) MICHAEL TREMBLAY	1
300974	Claim	Active	2018-04-10	2025-04-09	(203056) MICHAEL TREMBLAY	1
302370	Claim	Active	2018-04-10	2025-04-09	(203056) MICHAEL TREMBLAY	1
305579	Claim	Active	2018-04-10	2025-04-09	(203056) MICHAEL TREMBLAY	1
308442	Claim	Active	2018-04-10	2022-04-09	(203056) MICHAEL TREMBLAY	1
308443	Claim	Active	2018-04-10	2022-04-09	(203056) MICHAEL TREMBLAY	1
310051	Claim	Active	2018-04-10	2025-04-09	(203056) MICHAEL TREMBLAY	1
314469	Claim	Active	2018-04-10	2025-04-09	(203056) MICHAEL TREMBLAY	1
314470	Claim	Active	2018-04-10	2025-04-09	(203056) MICHAEL TREMBLAY	1
315135	Claim	Active	2018-04-10	2025-04-09	(203056) MICHAEL TREMBLAY	1
315136	Claim	Active	2018-04-10	2025-04-09	(203056) MICHAEL TREMBLAY	1
316100	Claim	Active	2018-04-10	2025-04-09	(203056) MICHAEL TREMBLAY	1
316780	Claim	Active	2018-04-10	2025-01-19	(203056) MICHAEL TREMBLAY	1
317382	Claim	Active	2018-04-10	2022-04-09	(203056) MICHAEL TREMBLAY	1
318327	Claim	Active	2018-04-10	2022-04-09	(203056) MICHAEL TREMBLAY	1
322062	Claim	Active	2018-04-10	2022-04-09	(203056) MICHAEL TREMBLAY	1
325615	Claim	Active	2018-04-10	2022-04-09	(203056) MICHAEL TREMBLAY	1
327148	Claim	Active	2018-04-10	2025-04-09	(203056) MICHAEL TREMBLAY	1
327855	Claim	Active	2018-04-10	2025-04-09	(203056) MICHAEL TREMBLAY	1
329618	Claim	Active	2018-04-10	2025-04-09	(203056) MICHAEL TREMBLAY	1
331049	Claim	Active	2018-04-10	2025-04-09	(203056) MICHAEL TREMBLAY	1
333467	Claim	Active	2018-04-10	2022-04-09	(203056) MICHAEL TREMBLAY	1

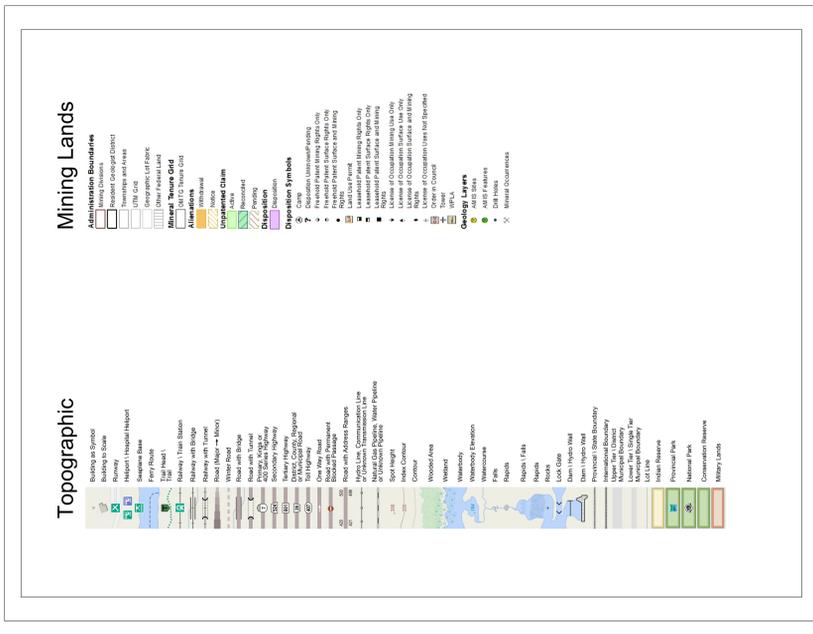
335879	Claim	Active	2018-04-10	2025-04-09	(203056) MICHAEL TREMBLAY	1
337468	Claim	Active	2018-04-10	2025-04-09	(203056) MICHAEL TREMBLAY	1
337641	Claim	Active	2018-04-10	2025-04-09	(203056) MICHAEL TREMBLAY	1
338867	Claim	Active	2018-04-10	2025-01-19	(203056) MICHAEL TREMBLAY	1
339511	Claim	Active	2018-04-10	2025-04-09	(203056) MICHAEL TREMBLAY	1
339512	Claim	Active	2018-04-10	2025-04-09	(203056) MICHAEL TREMBLAY	1
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339707	Claim	Active	2018-04-10	2022-04-09	(203056) MICHAEL TREMBLAY	1
341489	Claim	Active	2018-04-10	2025-04-09	(203056) MICHAEL TREMBLAY	1



Ontario Ministry of Northern Development and Mines
Mining Lands Claim Map

Administrative Districts

Township
BRUNSWICK
Mining Division
Porcupine
Land Registry
SUBBURY
MNRF District Office
Timmins



Scale: 1:20,000
0 4.00 km

Map Datum: NAD 83
Projection: Web Mercator

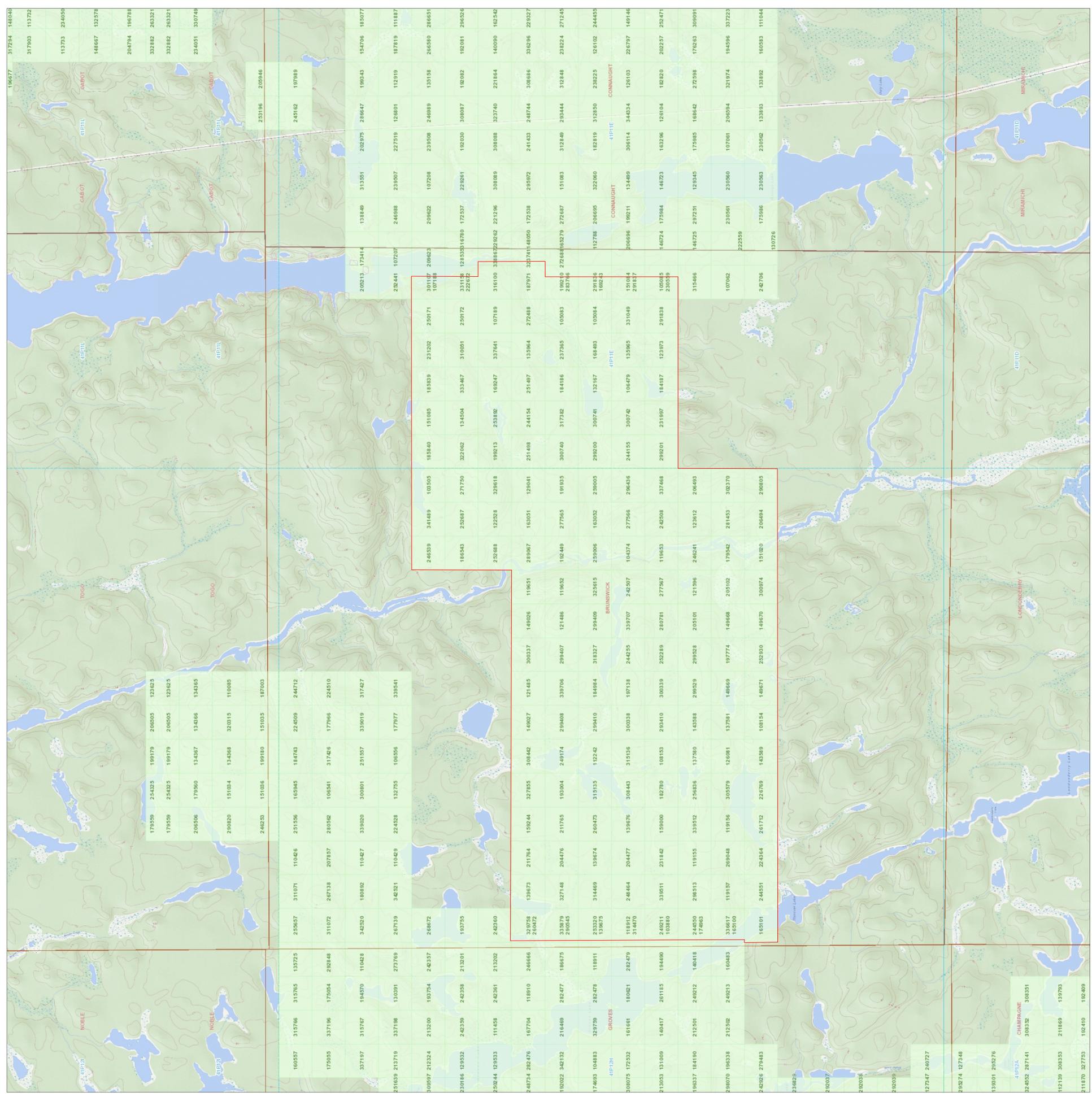


Figure 2 Claim map

Additional information may also be obtained through the local Land Titles or Registry Office, or the Ministry of Natural Resources and Forestry. The information shown is derived from digital data available in the Provincial Mining Records' Office at the time of downloading from the Ministry of Northern Development and Mines web site. © Queen's Printer for Ontario, 2016

Those wishing to stake mining claims should consult with the Provincial Mining Records' Office of the Ministry of Natural Resources and Forestry. The information shown is derived from digital data available in the Provincial Mining Records' Office at the time of downloading from the Ministry of Northern Development and Mines web site. The information shown on this map is compiled from various sources. Completeness and accuracy are not guaranteed.



Item 5: Accessibility, Climate, Local Resources, Infrastructure and Physiography

The Brunswick property is located in Brunswick Twp. approximately 110 km south of Timmins, Ontario. Access is via Hwy 144 on Hwy 560 going east to a gravel road following a major powerline 35 km east of Hwy 144 or 19 km west of the village of Shining Tree, and then travelling north 22 km to the east grid. Another road called Londonderry, 27 km east of Hwy 144, gives access to the west grid 18 km north.

The local terrain is typical of the Precambrian Shield, with low rolling hills and marshy areas. Vegetation on higher ground consists of a variety of hardwoods such as poplar and birch, with coniferous trees that include spruce and balsam, and minor amount of pine. In the lower ground, typically more wet in character, black spruce, tamarack, alder swales, and cedar predominate. Water for exploration purposes is available from beaver ponds, marshes, and small streams and lakes that are located on the property.

Snowfall generally begins in November and extends into April. Lakes are usually passable with adequate ice thickness from late December through to late March. Between 50 and 100mm of monthly rainfall is normal from April to October. The mean temperature is -13°C in January and 19°C in July.

A full range of services and supplies are provided in the city of Timmins located 110 km to the north. Accommodations can be found in the town of Shining Tree ranging from rental houses to lodges. Limited supplies such as fuel and groceries are available in the town of Gowanda, Ontario to the east of the property.

Item 6: History

In 1981, Canadian Nickel Company Ltd. held three blocks in Brunswick Township totalling 81 claims (1296 Ha). No work was submitted for assessment credits. The next year, the Ontario Geological Survey completed geological mapping in Brunswick Township (Map 2606: Siragusa, 1983).

In 1984, Narex Ore Search Consultants Inc. commissioned Aerodat Ltd. to complete an airborne geophysical survey over parts of the current property.

In 1990, the Ontario Geological Survey commissioned Geoterrex Ltd. to complete a GeoTEM airborne geophysical survey covering the eastern part of the current property (Map 81419).

In 2009, P. Wallgren staked two claims totalling 30 units. Prospecting returned gold assays up to 17.3 g/t from a silicified and carbonatized (ankerite) mafic volcanic rock outcrop.

In 2009, Benton Resources cut a grid of 36.8 km at 100m line spacing (24 lines at 1.2 km each) as well as a base line and a tie line-TL on what is now the east grid and around a gold showing located at approximately UTM 42600E, 5276400N. Short, 600m long lines were read over the zone with gradient array IP (see report by Johnson, 2010). Magnetometer readings were taken on the entire grid which consisted of 24 lines 1.2 km long, Johnson, M. (2010b). Trenching was carried out on the showing which exposed the carbonate shear hosting the gold values. Soil sampling was carried out on selected lines defining anomalous gold values along a trend on strike to the showing.

Apparently this work was never filed for assessment work credit since Benton abandoned the project and subsequently Michael Tremblay staked the claims in 2014. (The past work is listed in the References section of the report.)

The property was subsequently sampled by M. Tremblay. The staking joined other claims held by Tremblay on the west side of the township giving him the whole extent of the township. The gold showing had been exposed by previous trenching and had returned grab sample assay results of 32.9, 3.77, 2.82, and 3.13 g/t Au.

RMRC carried out the most extensive exploration work on the property to date during 2016-2018. That work included prospecting, geochemical sampling and analytical work, line-cutting, magnetic and IP surveying and two programs of diamond drilling. Mike Tremblay carried out 18 days of prospecting in 2016 and RMRC collected and analysed 72 sites for geochemical purposes. In 2017 RMRC carried out an extensive IP survey and in 2018 additional IP surveying was carried out. Diamond drilling in 2017 was roughly split between the western and eastern portions of the property, with 1,039 m of drilling completed on the west part and 1131m completed on the eastern part of the property. In 2018 15 additional drill holes were completed by RMRC. Most drill holes intersected intervals of weak to strong carbonate alteration including ankerite, and in places sericite and even albite alteration with quartz tourmaline pyrite veining. Anomalous gold values including up to 1.14 g/t Au over 5.9m that included a 1.0m interval assaying 3.29 g/t Au in BE-17-07 were intersected in the 2017 drilling and in the 2018 program hole BE-18-08 intersected 1.59 g/t over a 1.0m interval.

Most of the drilling was carried out in largely overburden covered areas of the property where little was known about the local geology. The drilling and trenching IP and magnetic surveying revealed the presence of anomalous gold in most of the drill holes associated with areas of strong alteration typical of strong alteration assemblages found in association with significant gold mineralization in many of the Archean gold districts in Canada.

Regional Mapping by the Ontario Geological Survey was published in Berger (2012) south of Gogama at a scale of 1:50,000 covering the belt from Brunswick to Chester Twp. (Map 3762). The Ridout Shear Zone was illustrated by this mapping.

Item 7: Geological Setting and Mineralization

Regional Geology

Brunswick Twp. has been mapped recently by Ben Berger of the OGS and is illustrated on Map 3762. Berger, B. (2012). Brunswick covers the eastern extension of the Swayze Greenstone Belt or the western extension of the Matachewan belt and the Shining Tree portion of the Abitibi Greenstone Belt. A major shear zone crosses the southern side of the property called the Ridout Fault which appears to be the western extension of the Larder Lake Break. This fault continues west along the south side of the Swayze Greenstone Belt (Fig. 3) to the Kapuskasing Structure and aligns with the conglomerates found in Borden Twp. (Fig. 4).

The south margin of the claims contains Timiskaming sediment units (greywackes, argillites, and conglomerates) and are typical of the sediment found along the major breaks in the Abitibi Greenstone Belt. Pillow lavas are well exposed and show structural deformation plunging west at 35-45 degrees. Major shears up to 100m wide cross the property parallel to the Ridout Fault (Ridout Shear).

Iron rich basalts are the main rock unit possibly with interflow sediment. Some spherulitic lavas have been observed on the north side of the grid. A younger quartz eye porphyry occurs around line 50100E - 50300E at 100+00N - 101+00N. Narrow dikes of porphyry are seen in the trenches next to the gold showing.

Mineralization consists of an iron carbonate (ankerite) altered shear with sericite alteration and containing quartz and pyrite veining with occasional speck of chalcopyrite.

Figure 3
Regional Structure Map

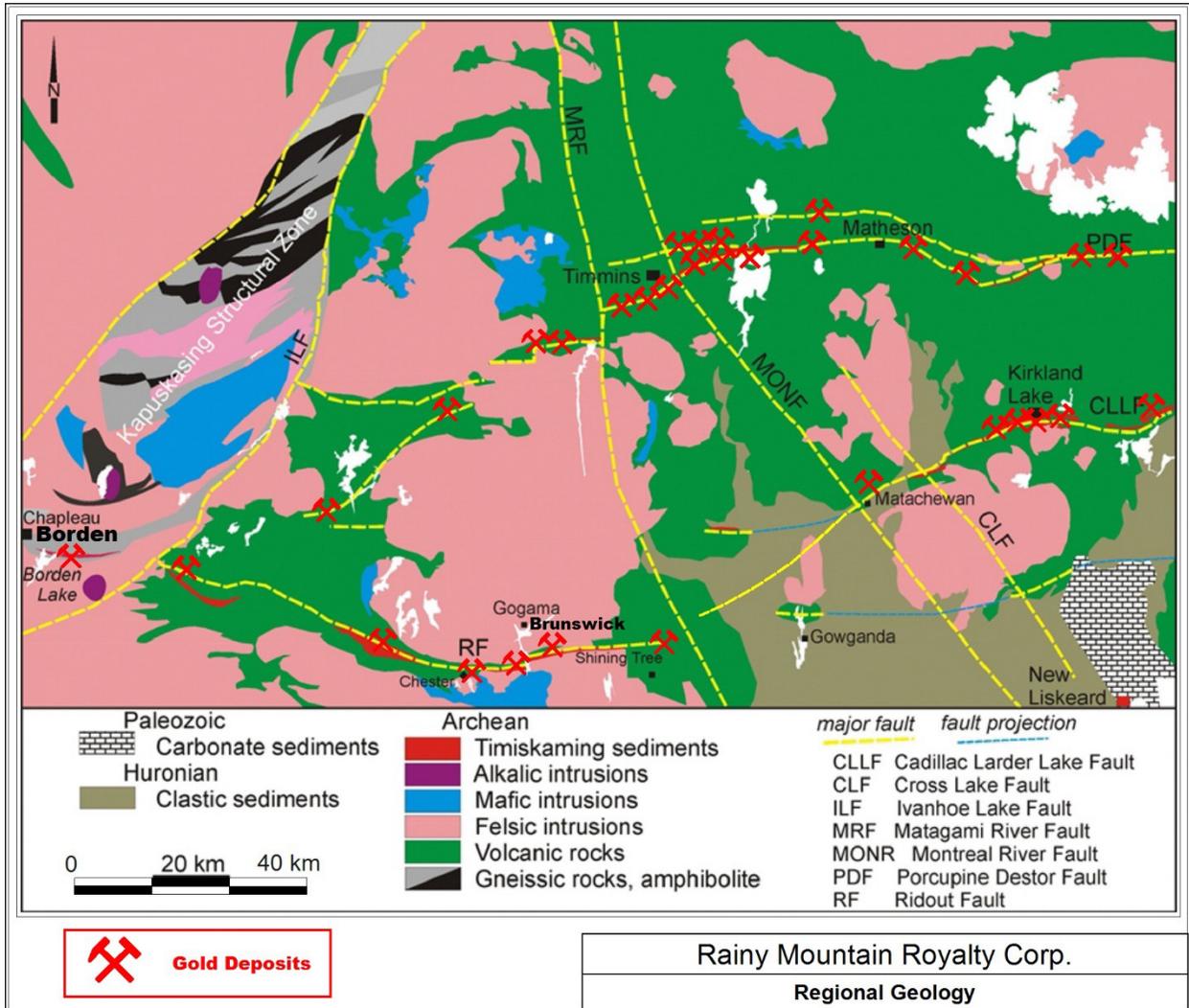
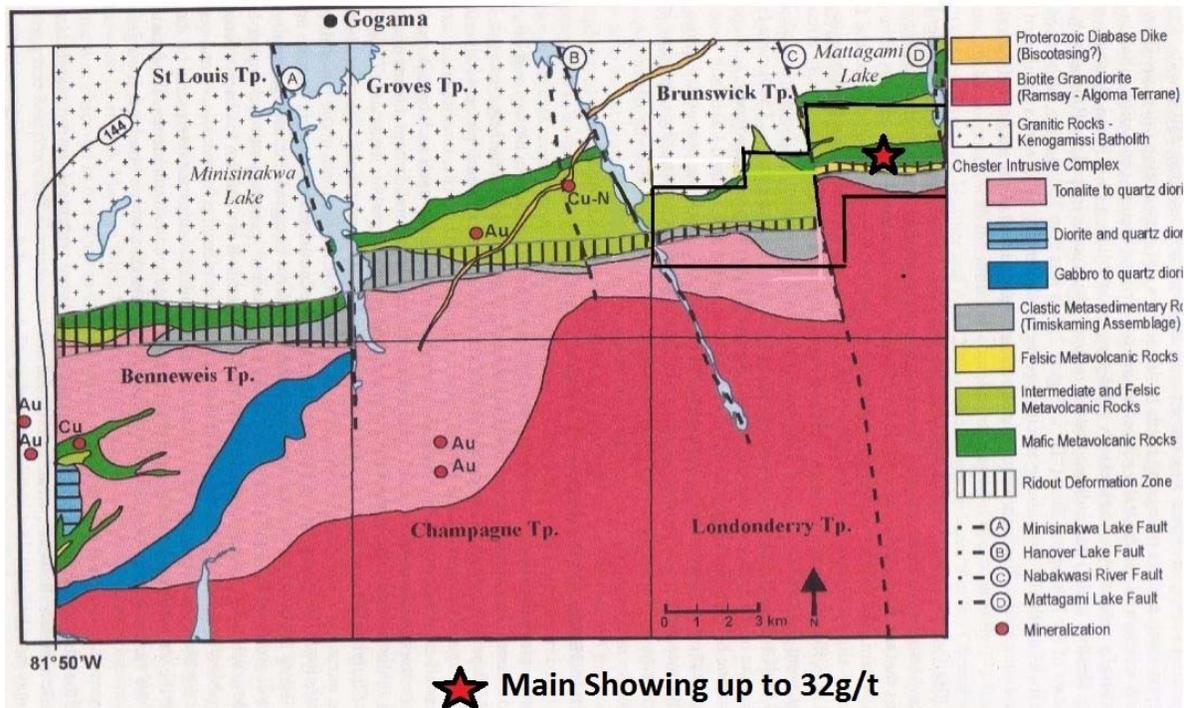


Figure 4
Local 1wp. Geology Map



Geology Map on Grid 1:2500

Property Geology

The property is underlain by pillow basalt volcanic in the northern part of the property and north of 95+00N on the grid with carbonate altered shear zones (Fig. 5). The Timiskaming units are exposed on the road through the property and occur at 94+20N between lines 50000E and 50100E and in the ditch going south from that point. These sediments are very siliceous and highly resistive. The south margin of the Ridout Fault located is at 94+20N and is over 125 m wide going west to line 49000E and is exposed in the ditch of a road going west to that point near 49200E. This is a major structural zone crossing the region and the parallel shears were the subject of the 2016 gold exploration program.

The induced polarization (“IP”) survey anomalies detected by the 2016 survey are reflections of the parallel shears and are composed of sericite schist altered basalt with iron carbonate and disseminated pyrite causing the IP chargeability anomalies. The IP survey resistivity lows are the reflective of the presence of wide shears with sericite and green mica alteration (hydromuscovite). These are excellent hosts for gold mineralization.

The Ridout Fault has been mapped by B. Berger (2012) and this fault is thought to be the extension of the Larder Lake Break and extends west along the south side of the Swayze Greenstone Belt to the Kapuskasing Structure where the Borden Gold deposit was discovered east of Chapleau that appears to be adjacent to Timiskaming conglomerates which are usually found adjacent to the large major faults like the Larder Lake Break and Destor Porcupine Break.

Crenulations are seen in outcrops in the vicinity of 100+00N - 102+00N and plunges can be measured in folds to be to the west at 35-45 degrees and dips are to the north at 60-70 degrees. It is speculated that a special fold structure occurs between 98+00N and 102+00N around lines 49700 - 50000E since the plunges and dips are different from the near vertical shears on the north and south end of the property. The siliceous sediments at 94+20N to 92+00N are dipping close to vertical and the pillow lavas at 106+00 - 107+00N are plunging to the west at 45-55 degrees but shearing is close to vertical.

Hence some local drag folding in the mid-part of the grid appears to occur, and this may explain the large shears seen in the resistivity data between 99+00N and 98+00N.

Structural Geology

The dominant feature crossing the property is the Ridout Fault (Shear) along the contact of the basaltic volcanic and the Timiskaming sediment to the south. At least four other deformation zones have been identified by mapping and the resistivity data from the IP survey.

Multi-stage folding is observed on the Ridout Shear and chevron folds as well as crenulations are seen along the trend from the gold showing at 102+50N. A 100m wide shear parallel to the base line 100+00N occurs between 100+00N and 99+00N and others occur at 98+00N and 97+00N, and 94+00N.

Legend

Countours
Road
Claim Blocks
Fault
Shear Zone
Ridout Fault Zone
Contact, Approximate
Outcrop
Small Outcrop
Float

Trench
Schistosity
Vertical
Inclined

Matachewan Dike Swarm

10 - Matachewan Dike Swarm

Felsic Intrusive Rocks

7 - Felsic Intrusive Rocks
7d - Chlorite Bearing
7f - Quartz Porphyritic

Clastic Metasedimentary Rocks

4 - Unsubdivided Metasediments
4e - Schistose

Intermediate to Mafic Metavolcanics

1 - Unsubdivided
1a - Flows, Massive
1b - Flows, pillowed
1c - Tuff
1z - Sheared Volcanics

Sources of Information:

Berger, B.R., 2012. Precambrian geology, south of Gogama area, Ontario Geological Survey, Preliminary Map p.3762, scale 1:50,000

Berger, B.R., 2012. Geology, petrology, geochemistry and photographs of the south Gogama area, Ontario Geological Survey, Miscellaneous Release-Data 292.

Digitization from mapping done by Tremblay, Michael A; November 2016

Rainy Mountain Royalty Corp.
Brunswick Project
Brunswick Township, Ontario

Geologic Map

Scale 1:5,000
Date: January 2016
UTM zone 17, NAD 83
Produced by: B. Clark
Magnetic Declination: 9°58' W
Clark Expl. Consulting Inc.

Clark Exploration Consulting Inc.

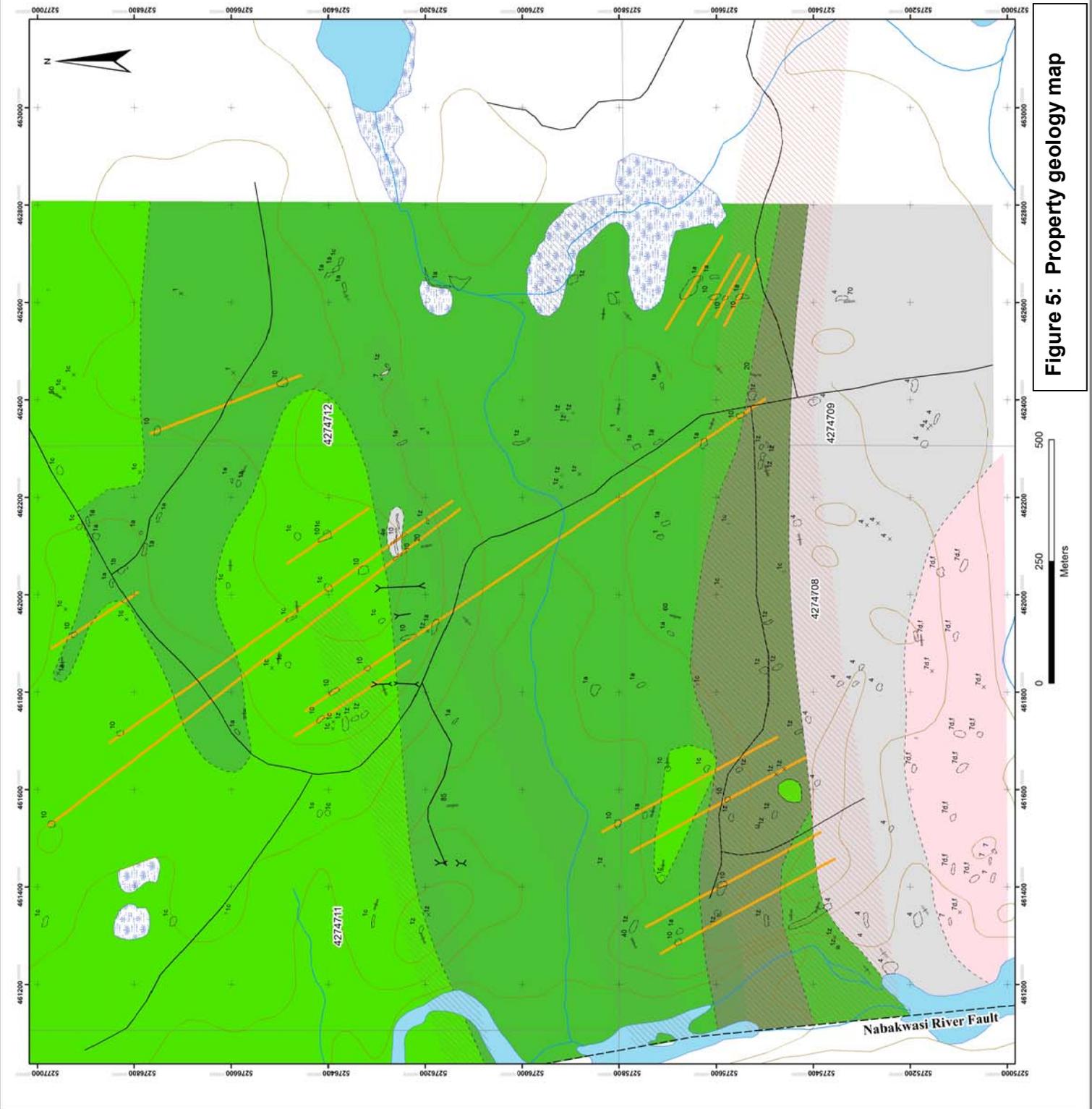


Figure 5: Property geology map

Mineralization

Mineralization consists of an iron carbonate (ankerite) altered shear with sericite alteration and gold in quartz veins containing pyrite with minor chalcopyrite. The major shears also have high arsenic and stibnite values.

Item 8: Deposit Types

The Brunswick property gold occurrences are shear hosted gold deposits with quartz veins (Fig. 6). Deposit type is known as a greenstone-hosted quartz-carbonate vein deposit. General description below is from an abstract from Dubé and Gosselin (2007):

“Greenstone-hosted quartz-carbonate vein deposits typically occur in deformed greenstone belts of all ages, especially those with variolitic tholeiitic basalts and ultramafic komatiitic flows intruded by intermediate to felsic porphyry intrusions, and sometimes with swarms of albitite or lamprophyre dyke. They are distributed along major compressional to transtensional crustal-scale fault zones in deformed greenstone terranes commonly marking the convergent margins between major lithological boundaries, such as volcano-plutonic and sedimentary domains. The large greenstone hosted quartz-carbonate vein deposits are commonly spatially associated with fluvio-alluvial conglomerate (e.g., Timiskaming conglomerate) distributed along major crustal fault zones (e.g., Destor Porcupine Fault). This association suggests an empirical time and space relationship between large-scale deposits and regional unconformities. These types of deposits are most abundant and significant, in terms of total gold content, in Archean terranes. However, a significant number of world-class deposits are also found in Proterozoic and Paleozoic terranes. In Canada, they represent the main source of gold and are mainly located in the Archean greenstone belts of the Superior and Slave provinces. They also occur in the Paleozoic greenstone terranes of the Appalachian orogen and in the oceanic terranes of the Cordillera. The greenstone-hosted quartz-carbonate vein deposits correspond to structurally controlled complex epigenetic deposits characterized by simple to complex networks of gold-bearing, laminated quartz-carbonate fault-fill veins. These veins are hosted by moderately to steeply dipping, compressional brittle-ductile shear zones and faults with locally associated shallow-dipping extensional veins and hydrothermal breccias. The deposits are hosted by greenschist to locally amphibolite-facies metamorphic rocks of dominantly mafic composition and formed at intermediate depth (5 - 10 km). The mineralization is syn- to late-deformation and typically post- peak greenschist-facies or syn-peak amphibolite-facies metamorphism. They are typically associated with iron-carbonate alteration. Gold is largely confined to the quartz-carbonate vein network but may also be present in significant amounts within iron-rich sulphidized wall-rock selvages or within silicified and arsenopyrite-rich replacement zones.

There is a general consensus that the greenstone-hosted quartz-carbonate vein deposits are related to metamorphic fluids from accretionary processes and generated by prograde metamorphism and thermal re-equilibration of subducted volcano-sedimentary terranes. The deep-seated, Au-transporting metamorphic fluid has been channelled to higher crustal levels through major crustal faults or deformation zones. Along its pathway, the fluid has dissolved various components - notably gold - from the volcano-sedimentary packages, including a potential gold-rich precursor. The fluid then precipitated as vein material or wall-rock replacement in second and third order structures at higher crustal levels through fluid-pressure cycling processes and temperature, pH and other physico-chemical variations.

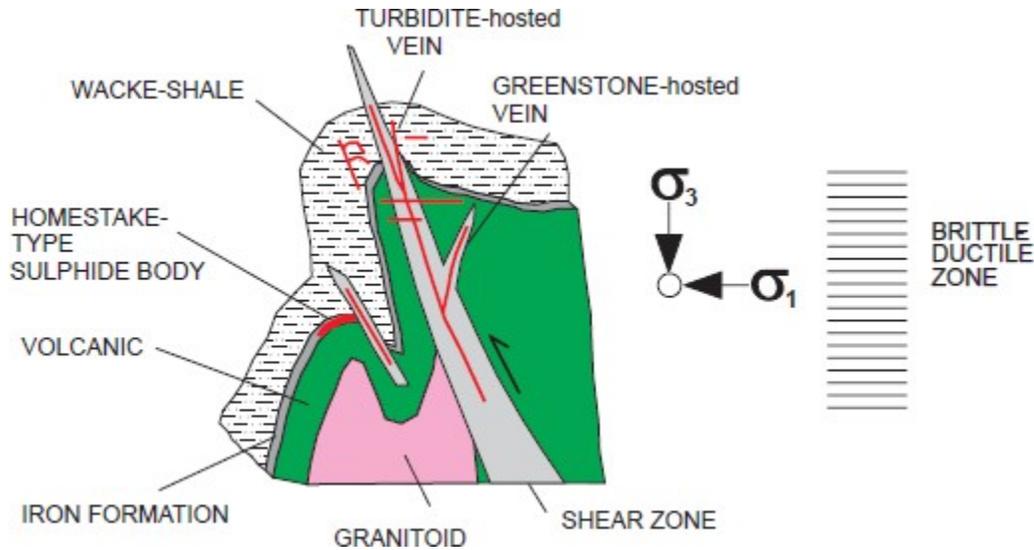


Figure 6: Schematic diagram of a greenstone-hosted quartz-carbonate gold deposit from Poulsen (2000) in Dubé and Gosselin (2007)."

Item 9: Exploration

The Company completed line cutting consisting of 31 line kilometres in preparation for its geophysical programme.

Item 10: Drilling

There has been no drilling carried out on the Property by Pursuit Gold Corp. to date.

Item 11: Sample Preparation, Analyses and Security

There has been no drilling or sampling carried out on the Property by Pursuit Gold Corp. to date.

Item 12: Data Verification

The data presented in this report has come primarily from reports received from Benton Resources and RMRC. The author has reviewed the historical data, and can verify that the information has been presented accurately as it exists in those files and reports to the best of his ability. Those reports contain the assay certificates and other supporting documentation for the data presented for the exploration work on the property. Any additional references are compiled in section 27 of this report.

There were no limitations placed on the author in conducting the verification of the data. The majority of the data relied upon was modern data completed by qualified persons. However, because the author was not able to verify the technical data in all of the pre-existing reports by other parties, those reports by previous operators are considered historic in nature and should not be relied upon despite the fact that the author considers the work to likely be largely compliant with NI-43-101 and relevant to the current and any future exploration on the property. The author is of the opinion that these data sets were adequate for the completion of the technical report.

Item 13: Mineral Processing and Metallurgical Testing

Not applicable.

Item 14: Mineral Resource Estimates

Not applicable.

Item 15: Mineral Reserve Estimates

Not applicable.

Item 16: Mining Methods

Not applicable.

Item 17: Recovery Method

Not applicable.

Item 18: Project Infrastructure

Not applicable.

Item 19: Market Studies and Contracts

Not applicable.

Item 20: Environmental studies, Permitting, and Social or Community Impact

No environmental studies have been performed as this is not an advanced project.

Item 21: Capital and Operating Costs

Not applicable.

Item 22: Economic Analysis

Not applicable.

Item 23: Adjacent Properties

An adjacent property to the Brunswick property is the Groves project, held by Northern Sun Mining Corp. The Groves nickel copper platinum group metals (“PGM”) property is located approximately 15 km southeast of Gogama, Ontario. The 28 contiguous mining claims consist of 400 units or 6,400 hectares which cover a magnetic anomaly interpreted as a large gabbroic intrusion. The magnetic anomaly is approximately 12 km long and varies in width from 1 km to 2 km.

Item 24: Other Relevant Data and Information.

Not applicable.

Item 25: Interpretations and Conclusions

Based on visits to the property it is concluded that extensive iron carbonate alteration extends from the east boundary to the west boundary of the Brunswick property and that the remaining section on the west of the property should be covered by a grid at 200m spacings and that all lines should be covered by a magnetic and an IP survey. A detailed analysis of the conclusions is given as follows.

The IP anomalies detected by the surveys completed to date are mostly reflections of the parallel shears that are composed of sericite schist altered basalt with iron carbonate and disseminated pyrite causing the chargeability anomalies. The resistivity lows are the wide shears with sericite and green mica alteration (hydromuscovite). These are excellent hosts for gold mineralization.

The dominant features crossing the property is the Ridout Fault (Shear) along the contact of the basalt volcanic and the Timiskaming sediment to the south. At least four other deformation zones have been identified by mapping and with the resistivity data from the IP survey.

Multi-stage folding is observed on the Ridout Shear and chevron folds as well as crenulations are seen along the trend from the gold showing at 102+50N. A 100m wide shear parallel to the base line 100+00N occurs between 100+00N and 99+00N and others occur at 98+00N and 97+00N, and 94+00N.

Several shear zones were outlined parallel to the Ridout Fault and are natural hosts for gold mineralization. The occurrence of anomalous gold values over 0.3 g/t Au and anomalous arsenic values over 1000 ppm hosted in iron carbonate-sericite altered shear zones with quartz and pyrite suggests an ideal setting for gold deposits on the Brunswick property. Drill hole spacings along these shears is 100-200-500m apart leaving large gaps of knowledge about these structures. For surface grab samples, one gold showing had been exposed by previous trenching on line 49800E, 102+50N and had grab samples of 32.9, 3.77, 2.82, and 3.13 g/t Au. Other prospecting assays yielded results of 6.6, 4.05, and 2.57 g/t found in quartz vein material containing chalcopyrite, in sheared volcanic tuffs (Middleton, 2017).

The drill program in 2017 started in May with 6 holes (BW17-01 to 06) being completed on the west grid initially; then holes BE17-01, 02, 04, 05, 06, 07, 08, 09 in June, 2017 followed by hole BE17-03 in July, 2017. A total of 15 holes (2574m) were drilled. The plan was to test each shear zone as outlined by the previous IP survey to determine if these were favourable gold bearing shear zone settings, and in all cases they were iron carbonate altered sericitized sheared mafic volcanic. Anomalous arsenic and antimony were found in the western holes (BW17-01 to 06) and anomalous Au was found in the eastern holes BE17-04, 07, 08 and 03 as well as anomalous arsenic in hole 04. Follow up trenching done in August 2017 east and west of hole 04 exposed quartz veins with chalcopyrite with anomalous gold (0.322 g/t Au). Trenching also exposed a deformation zone around 101+50N on lines 49000E to 49100E and this projects east toward the original gold showing on 49800E (Middleton, 2017).

Drilling on the east grid in 2018 was successful in confirming that the deformation zone that is parallel to the IP anomaly trend to the west of the Au zone is anomalous in Au and so is probably the extension of the Au zone at BE17-07. The carbonate-sericite zone to the south that is associated with the IP anomalies returned anomalous As but no anomalous Au. Anomalous Au and As, however, was returned in BE18-02 and in the Au zone at the top of BE18-06. Drilling at the north side of the pond on line 50700E was successful in determining that the weak IP anomaly is associated with pyrite-mineralized albitite dikes that host anomalous Au mineralization. Drilling to the west of the Au-bearing quartz veins of BE17-04 revealed the same carbonate-sericite zone that was drilled in BE17-04. Anomalous Au was returned from this zone in BE18-07, however, there was not the amount of Au-bearing pyrite in BE18-07 and -08 as that discovered in BE17-04.

There are no significant risks and uncertainties to affect the reliability or confidence in the exploration information or the project's potential economic viability. The author was involved in the work performed in 2018 and the work follows good professional practice with regard to sampling QA/QC procedure and drill targeting/operation.

Item 26: Recommendations

It is recommended to extend the cut grid and geophysical surveys to the west half of the property. The east half was covered by previous programs.

Based on the results of the geophysical surveys, drill targets will be identified.

In addition, follow-up drilling will be done on the east grid where previous programs identified targets of interest.

Advancing the Brunswick project to a subsequent phase is contingent on the gold and pathfinder contents in the drill, trenching and prospecting results intersected on the property from 2016-2018. Infill drilling is recommended around hole BE17-04 on line 50000E, 98+00N both east to hole BE18-09 on 50500E and beyond to line 51100E, and west to line 49800E.

Recommended proposed holes based on previous results are:

Line	Station	Depth m	Az	Dip	Target
48400E,	82+40N	150	180	-50	
48600E,	81+80N	100	180	-50	IP
48500E,	87+60N	100	180	-50	IP and shear end of pond
48800E,	86+80N	75	180	-50	New IP target or if BW-01 intersects gold mineralization another drill hole
48700E,	82+20N	75	180	-50	
Total		500			

Additional holes will be drilled based on results.

Table 2: Estimated budget for proposed work

EXPLORATION		Cost Estimate (Cdn\$)	Totals (Cdn\$)
Phase 1: Geophysics			
	20km of lines		
	+ 6km tie line (2km extension)		
	= 26km cut lines @ \$850/km =	\$22,100	
	20km of IP @ \$2500/km	\$50,000	
	26km of Mag @ \$200/km	\$5,200	
	Mob and Accom	\$17,000	
	Total	\$94,300	94,300
Phase 2: Diamond Drilling			
	Drilling and assays (845.6 metres @ \$125/m)	\$105,700	
	7 holes of 100m +1 hole of 145.6m		
	Total	\$105,700	105,700
GRAND TOTAL FOR BUDGET PURPOSES		TOTAL	200,000

Item 27: References

Berger, B. (2012): Precambrian Geology South of Gogama Area. Scale 1:50,000 Map P. 3762.

Coles, P. and Middleton, R.S. (2016) Rainy Mountain Royalty Corp., OreVision Survey (IP), Tremblay Property, Brunswick Township, Ontario, Canada ,Logistics Report Abitibi Geophysics 16N075 December, 2016.

Dubé, B., and Gosselin, P. (2007), Greenstone-hosted quartz-carbonate vein deposits, in Goodfellow, W.D., ed., Mineral Deposits of Canada: A Synthesis of Major Deposit-Types, District Metallogeny, the Evolution of Geological Provinces, and Exploration Methods: Geological Association of Canada, Mineral Deposits Division, Special Publication No. 5, p. 49-73.

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Statement of Qualifications and Certificate

I, R. Bruce Durham, of PH 7 - 251 Queens Quay West, Toronto Ontario Canada, certify that:

1. I am a graduate of the University of Western Ontario, 1976, and hold a BSc. Geology degree.
2. I am a past Member of the PDAC, and CIMM.
3. I was a Fellow of the Geological Association of Canada.
4. I am and have been a practicing Member of APGO – Association of Professional Geoscientists of Ontario since 2002 as Member No. 0482.
5. I have been employed by both major and junior mining exploration companies since 1975, including Canadian Johns Manville, Utah Mines, Rosario Resources Corp., International Corona Corp., Goliath Gold Mines, Noranda Exploration, Bandore Resources Ltd., Canadian Royalties Inc., Temex Resources Corp., Nevada Zinc Corporation, Minera Alamos Inc. among others and I have completed many consulting assignments supervising exploration in Timmins, Red Lake, Ungava Quebec, Hemlo and also outside Canada. I have been working as an independent consulting geologist since 1983.
6. I have spent a great deal of time exploring shear hosted gold deposits in the Timmins – Porcupine Camp that have iron carbonate alteration similar to that found on the Brunswick Property. While with Temex I was involved in the exploration of the Juby gold deposit located two townships east of the Brunswick property and as a result followed the Brunswick program since it was also a large iron carbonate alteration zone associated with the Larder Lake Fault and/or the Ridout Fault.
7. I am responsible for the preparation and review of all sections of this report that I prepared for Pursuit Gold Corp. at their request. Recommendations and conclusions are that the line cutting, magnetic and I.P. surveys need to be continued on the west side of the property and that targets generated then be drill tested.
8. I have read the NI 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.
9. I am a Qualified Person for the purpose of NI 43-101 as required.
10. I am independent of Pursuit Gold Corp. for which this report is written. I am independent from other parties who may have an interest in the Brunswick property.
11. I made personal inspections of the Brunswick property between October 2016 and February 2018, as well as more recently on September 11, 2021. While visiting the property and core storage area I reviewed drill core as well as various outcrops and trenches. I have received no compensation for any work done in respect of the Brunswick property.
12. As of the effective date of the report and this certificate, 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 which might potentially make the Technical Report misleading.

Respectfully,

Bruce Durham. Date: November 29, 2021.
P. Geo Member #0482

Consent of Qualified Person

To; British Columbia Securities Commission and the Alberta Securities Commission

Dear Sirs/Mesdames:

Re: Pursuit Gold Corp. – Preliminary Long Form Prospectus

I am the author of the independent technical report dated November 29, 2021 entitled “National Instrument 43-101 Report on the Brunswick Property, Porcupine Mining Division, Ontario, Brunswick Township, Province of Ontario” (the “Technical Report”) referred to in the preliminary long form prospectus (the “**Prospectus**”) of Pursuit Gold Corp. (the “**Company**”) dated June 29, 2021.

I hereby consent to the use of my name and references to excerpts from the Technical Report both in the Prospectus and through incorporation by reference in the Prospectus. I further consent to the filing of the Technical Report with the Canadian securities regulatory authorities, with the Canadian Securities Exchange (the CSE) and any other regulatory authority and any publication by them for regulatory purposes, including SEDAR filings and electronic publication in the public company files on their websites accessible by the public.

I confirm that I have read the Prospectus and the written disclosure contained therein fairly and accurately represents the information in the Technical Report.

I confirm that I have read the Prospectus and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the Technical Report, or that are within my knowledge as a result of the services performed by me in connection with the Technical Report.

Dated this 29th day of November, 2021

/s/ R. Bruce Durham

P.Geo Member #0482