INDEPENDENT TECHNICAL REPORT

Gander North Property, Newfoundland

Prepared for

Gander Gold Corporation

Prepared by

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Ronacher McKenzie Geoscience Inc.

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TABLE OF CONTENTS

FIGURES

TABLES

APPENDICES

1.0 SUMMARY

Sassy Resources Corporation ("Sassy") incorporated Gander Gold Corporation ("Gander Gold") as a wholly-owned subsidiary to pursue discovery opportunities in Newfoundland. Sassy entered into an option agreement with Vulcan Minerals Inc. ("Vulcan") to acquire 100% interest in the Gander North property, situated northeast of the town of Gander in north-central Newfoundland. The property consists of 82 claims covering a total surface of 2,050 ha.

The Gander North property is located at the eastern margin of the Lower Ordovician Gander River Ultramafic Belt ("GRUB") line that marks the structural boundary between the Dunnage and Gander zones. The GRUB is mainly composed of mafic-ultramafic volcanic and plutonic rocks, whereas the Gander zone, where most of the property occurs, consists of polydeformed metasedimentary rocks. In 1998, the prospectors Larry and Roland Quinlan discovered the Jonathan's Third Pond Copper occurrence ("the occurrence") on the property, where was found a large pervasive silicification zone associated with Cu, Au, Ag and Mo anomalies. The Gander area has been mainly explored for gold and, to a lesser extent, nickel alloys and chromite.

From May 21 to June 14, 2021, Gander Gold commissioned GroundTruth Exploration to undertake a 100 x 25 m grid soil sampling program over the northwestern part of the property. During the soil sampling program, a total of 1,503 soil samples were collected. The purpose of this survey was to target high grade gold associated with major structures. Multiple northeast- and north-trending Au soil anomalies were identified, which have a strong positive correlation with Ag and, to a lesser extent, Sb, suggesting epizonal orogenic gold-associated fluids. The large Cu soil anomaly (>1,200 x 700 m) between the two highest Au soil samples (1,432.1 and 1,154.2 ppb Au) and the occurrence of chalcopyrite and bornite at the showing may indicate an association of copper mineralization with the epizonal orogenic gold mineralization.

Dr. Somers, P.Geo., visited the property from August 3 to 6, 2021. The personal inspection focused on assessing the potential of this property by reviewing the 2021 soil sampling program and the occurrence. During the field visit, a northeast-trending brittle-ductile shear zone was encountered near the widest gold soil anomaly within the GRUB. This shear zone consists of pinch and swell massive faulted and fractured quartz-pyrite-sericite veins, associated with silicification, sericite and carbonate alterations with low Au values (≤10 ppb Au), but high As values and moderate Sb values (up to 746 ppm As and 37 ppm Sb). At the occurrence, a large silicified, sericitized and carbonate-altered zone is associated with quartz-pyrite-sericite veins that assayed up to 0.1 g/t Au, but have low As and Sb values (≤13 ppm As and Sb

respectively). The similarity of mineralization and alteration styles between the soil sampling area and the occurrence suggest that the mineralization is continuous from the northwestern part to the center of the property.

The Qualified Persons ("QPs") recommend a second phase of soil sampling program from the limit of the current survey to the center of the property, as well as prospecting and mapping, stripping and channel sampling, and finally integration and interpretation of all exploration results for drill targeting.

2.0 INTRODUCTION

Gander Gold Corporation ("Gander Gold") commissioned Ronacher McKenzie Geoscience ("Ronacher McKenzie") to prepare an independent Technical Report (the "report") in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") on the mineral claims of the Gander North Project (the "property") located near the town of Gander, Newfoundland.

The purpose of the report is to disclose relevant technical information on the property, which is material to Gander Gold and to assess the potential of the property to host mineralization. Another purpose is for Gander Gold to fulfill the requirements of listing on the Canadian Securities Exchange.

The main source of information was Gander Gold; Gander Gold provided a compilation of historic data including reports; additional historic information and geological literature was obtained from the public domain, dominantly the Geological Survey Division of the Department of Natural Resources of the Government of Newfoundland and Labrador.

The property was visited by Dr. Claire Somers, P.Geo. from August 3 to 6, 2021 that reviewed the soil sampling program and discussed the project with Gander Gold staff.

2.1 Terminology

4 acid digestion: A combination of nitric, perchloric, and hydrofluoric acid with a final dissolution stage using hydrochloric acid breaking down most silicate and oxide minerals and allowing near-total analyse of most minerals and analytes (ALS Global).

Asl: Above sea level.

EM survey: Electromagnetic survey.

Fire Assay: Method used as a total decomposition technique to determine the amount of gold present within the sample (ALS Global).

GRUB: Gander River Ultramafic Belt.

GPS: Global Positioning System.

HMC: Heavy Mineral Concentrates.

ICP-OES/ES/MS: Inductively Coupled Plasma – Optical Emission Spectrometry/ Emission Spectrometer/Mass Spectrometer.

LiDar: Airborne to Satellite based surveying method that measures distance to a target by illuminating the target with pulsed laser light and measuring the reflected pulses with a sensor. Difference in laser return times and wavelengths can then be used to make digital 3-D representations of the target.

QA/QC: Quality Assurance/Quality Control.

QP: Qualified Person.

NSR: Net Smelter Return royalty.

TMF: Total Magnetic Field.

UAV Drone: Unmanned Aerial Vehicle Drone.

VMS: Volcanogenic Massive Sulfide.

2.2 Units

The metric system of measurement is used in this report. Historic data are typically reported in imperial units and were converted for this report using appropriate conversion factors. Ounces per (short) ton are converted to grams per (metric) tonne using the conversion factor of 34.2857. One foot is 0.3048 m. One mile is 1.609344 km. Surface area is given in hectares (ha). 1 ha is 2.47 acres. All dollar values are in Canadian dollars (CAD$), unless otherwise noted.

Universal Transverse Mercator (UTM) coordinates are provided in the datum of NAD83, Zone 21 North.

2.3 Qualifications

Ronacher McKenzie Geoscience is an international consulting company with offices in Toronto and Sudbury, Ontario, Canada. Ronacher McKenzie's mission is to intelligently use geoscientific data integration to help mineral explorers focus on what matters to them. We help a growing number of clients understand the factors that control the location of mineral deposits.

With a variety of professional experience, our team's services include:

- Data Integration, Analysis and Interpretation
- Geophysical Services
- Project Generation and Property Assessment
- Exploration Project Management
- Independent Technical Reporting
- Project Promotion
- Lands Management

A QP and co-author is Claire Somers, Ph.D., P.Geo., affiliate for Ronacher McKenzie and a geologist in good standing with the Association of Professional Geoscientists of Ontario (APGO #3249) and Newfoundland and Labrador Association of Professional Engineers and Geoscientists (# 10507). Dr. Somers has over 10 years of experience working as an economic geologist. Dr. Somers is responsible for all sections of this report and visited the property.

Another QP and co-author of this report is Elisabeth Ronacher, Ph.D., P.Geo. Dr. Ronacher is co-founder and Principal Geologist to Ronacher McKenzie Geoscience and a geologist in good standing of the Association of Professional Geoscientists of Ontario (APGO #1476) and Newfoundland and Labrador Association of Professional Engineers and Geoscientists (# 10508). Dr. Ronacher has worked as a geologist since 1997 with academia and industry on a variety of exploration properties such as Au, Cu, base-metal, Cu-Ni PGE and U. She has written numerous Independent Technical Reports (NI 43-101) on a variety of deposit types. Dr. Ronacher is jointly responsible for all sections of this report, except Section 12.1 Site Visit; she did not visit the property.

Certificates of Qualification are provided in Appendix 1.

3.0 RELIANCE ON OTHER EXPERTS

Ronacher McKenzie relied on information provided by Gander Gold regarding ownership of the property (Section 3.0; Sassy Resources News Release, February 12, 2021). The QPs reviewed the status of mineral claims on the website of the mineral rights inquiry portal of the Department of Natural Resources of the Government of Newfoundland and Labrador on September 11, 2021. Whereas publicly available information on title was reviewed for this report, this report does not constitute nor is it intended to represent a legal or any other opinion to title. The QPs relied fully on Gander Gold regarding underlying agreements not in the public domain (Sassy Resources News Release, February 12, 2021).

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 Property Location

The Gander North property is located at approximately 15 km northeast of the town of Gander in north-central Newfoundland (Figure 4-1). The property consists of one map staked licence (030964M) composed of 82 claims covering a total surface of 2,050 ha (Table 4-1; Figure 4-2). The project is located within NTS 2E/1 and 2E/2.

Table 4-1: Information on the map staked licence of the Gander North property.

Property	License Number	Number of Claims	Year of Tenure	Issuance Date (dd-mm-yy)	Work Due Date (dd-mm-yy)	Report Due Date (dd-mm-yy)
Gander North	030964M	82	1st	02-Aug-20	02-Aug-21	01-Oct-21

4.1 Mineral Tenure

In Newfoundland and Labrador, a mineral licence can be staked online and gives the licensee the exclusive right to explore for minerals in, on or under the area of land described in the licence (Department of Natural Resources 2010).

In Newfoundland and Labrador, the basic unit of map staking is a claim of 25 ha (Mineral Claims Recorders Office 2015). A mineral licence can consist of a minimum of one claim to a maximum of 256 claims with all claims having at least one side in common. A fee of $65 is required for each claim staked. A mineral licence is issued for a five-year term and may be renewed and held for a maximum of 30 years. To keep the claims in good standing, an annual assessment work has to be completed, submitted, and accepted by the

Department of Natural Resources of the government of Newfoundland and Labrador and the renewal fees have to be paid.

The minimum annual assessment work required is $200/claim in the first year, $250/claim in the second year, $300/claim in the third year, $350/claim in the fourth year, $400/claim in the fifth year, $600/claim/year for years 6 to 10, $900/claim/year for years 11 to 15, $1200/claim/year for years 16 to 20, $2000/claim/year for years 21 to 25, and $2500/claim/year for years 26 to 30. The renewal fees are every 5 years with $25/claim in year 5, $50/claim in year 10, $100/claim in year 15, and $200/claim/year for years 20 to 30 (Mineral Claims Recorders Office 2015).

Legal access is via a provincial highway and roads. All surface rights of the property claims are held by the Crown.

To maintain the claims in good standing, Gander Gold must complete exploration work worth $16,400 on the map staked licence on or before August 2, 2021 and submit an assessment report on or before October 1, 2021.

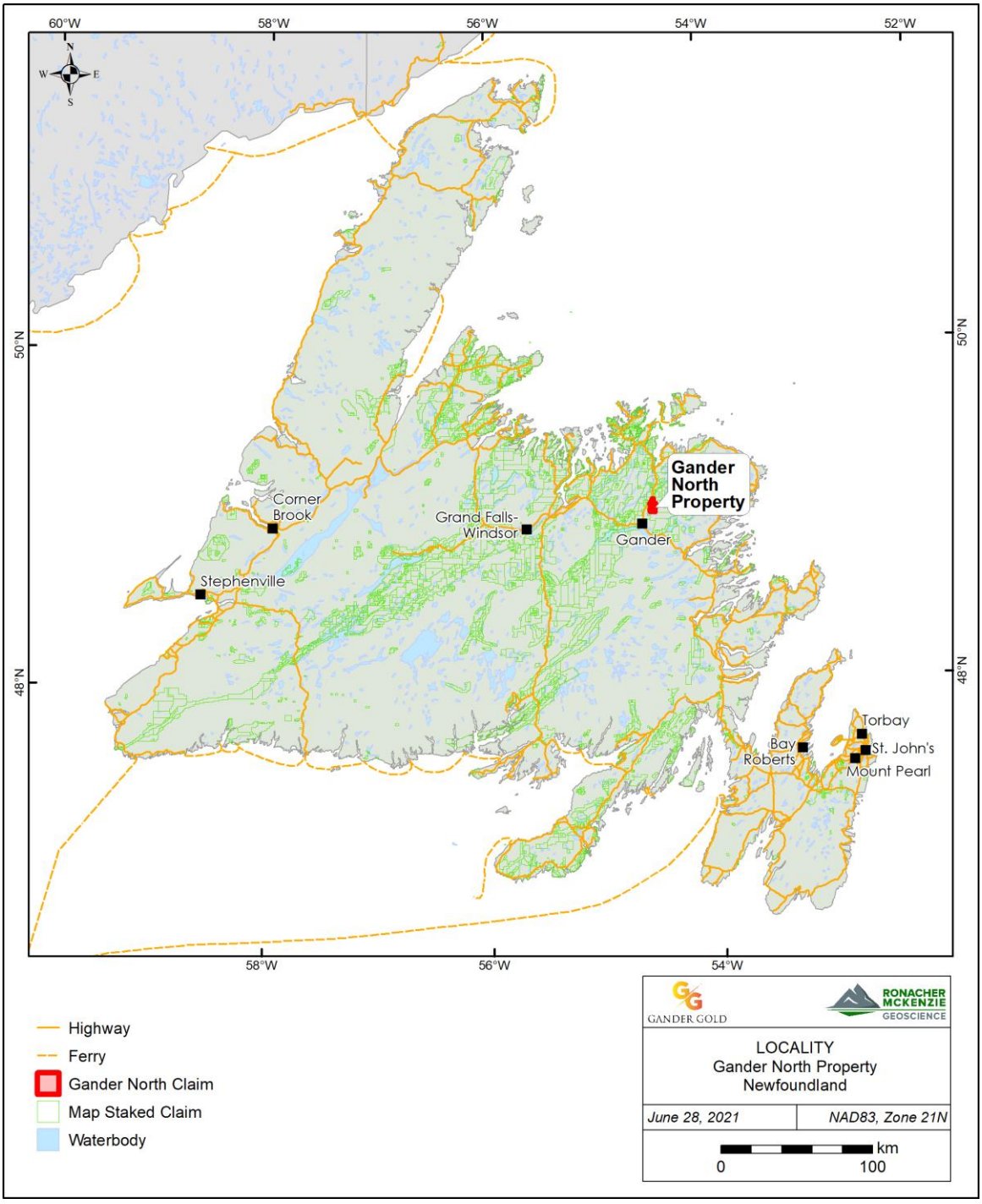


Figure 4-1: Location of the Gander North property in Newfoundland.

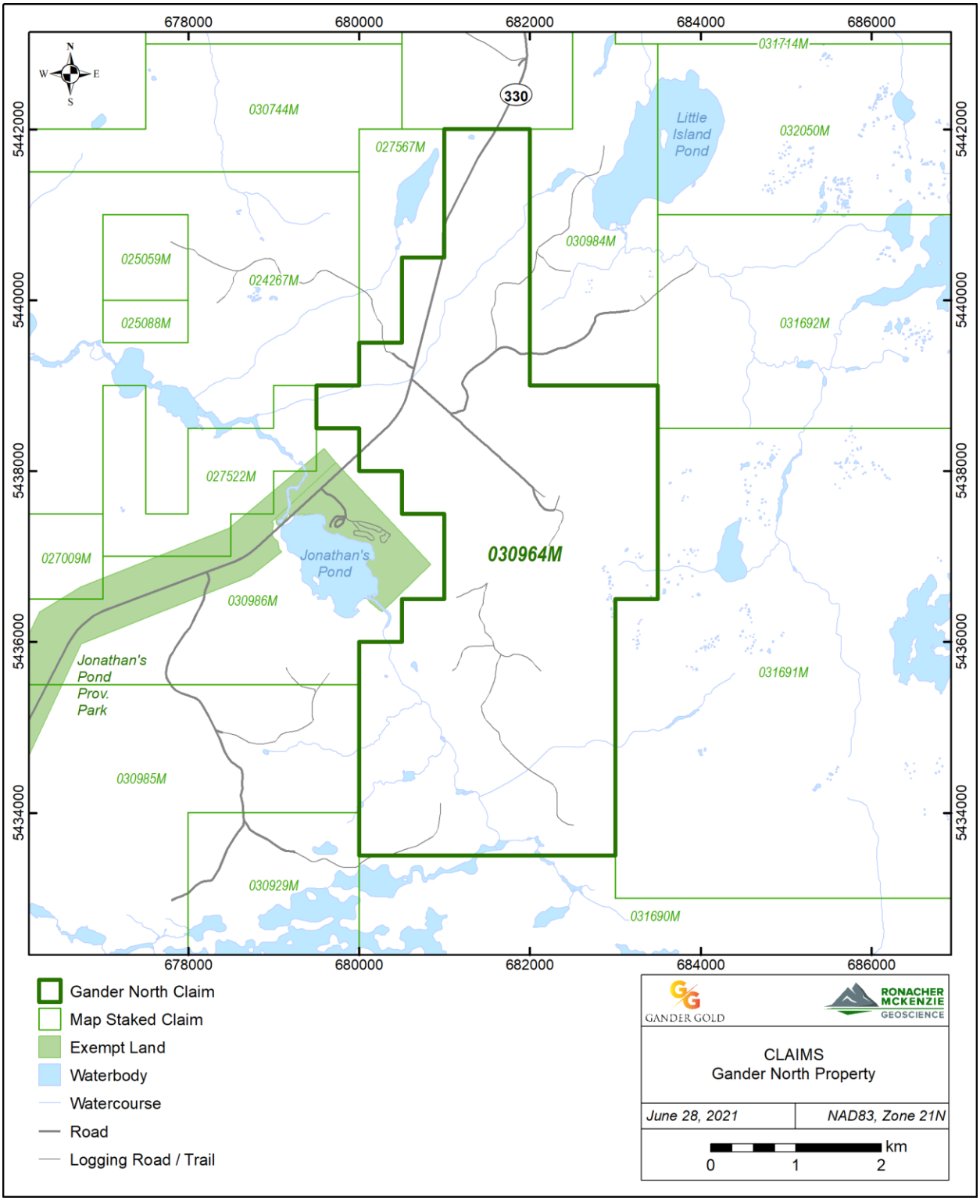


Figure 4-2: Map showing the map staked claim (030964M) of the Gander North property.

4.2 Agreements and Royalties

Gander Gold was incorporated by Sassy Resources Corporation ("Sassy") as a wholly-owned subsidiary to pursue discovery opportunities in Newfoundland (Sassy Resources News Release, February 12, 2021).

Sassy entered into an option agreement ("Agreement") on February 11, 2021 with Vulcan Minerals Inc. ("Vulcan") and then assigned the Agreement to Gander Gold on February 28, 2021. Under the terms of the Agreement, Sassy can earn up to 100% interest in 624 claims by making a cash payment to Vulcan of $400,000 over four years ($100,000 for the first year), issuing 2.5 million common shares of Sassy over four years, and incurring $2 million in exploration expenditures over four years ($200,000 in the first year). Vulcan will retain a 3% royalty covering the 624 claims and Sassy has the right to repurchase 1.5% NSR for $2 million in cash and 500,000 shares within one year following delivery to Vulcan of a feasibility report.

4.3 Permits

In Newfoundland and Labrador, an exploration approval must be obtained by the Department of Natural Resources for any exploration program resulting in ground disturbance or disruption to wildlife habitats before the activity can commence (Department of Natural Resources 2010).

Gander Gold currently holds an exploration approval E210255 for prospecting, geochemical survey, ground geophysics and airborne surveys (LiDar, UAV Drone, Fixed Wing) on the property. The permit is valid until May 21, 2022.

The QPs are not aware of any royalties, back-in rights, payments, or other agreements and encumbrances to which the property is subject, other than the ones mentioned above.

The QPs are not aware of any environmental liabilities to which the property is subject.

The QPs are not aware of any other significant factors or risks that may affect access, title or the right or ability to perform work on the property.

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

5.1 Access

The property is accessible by the Trans-Canada Highway that passes through the town of Gander, and then by the Gander Bay Road (Route 330), leading northeast to the property after 15 km. The northwestern side of the property is traversed by the Route 330, which is connected to one gravel road.

The closest airport is located at southeast of the town of Gander.

5.2 Climate

The climate in the property area is continental with moderately warm and rainy summers and cold and very snowy winters that are influenced by the Atlantic Ocean due to its near-coastal position. The 1981 to 2010 Canadian Climate Normals data from the Gander international airport station indicates that the warmest average temperatures are typically recorded in August (16.2°C) and the coldest average temperatures in January and February (-7.1°C). However, maximum temperatures can reach 35.6°C in July and -31.1°C in February. Maximum snow fall occurs in February (84.3 cm) and maximum rainfall in August (104.2 mm). Total annual precipitation is 1,270 mm, including 837.8 mm of rainfall and 451.9 mm of snowfall.

Drilling can be completed year-round. Geological mapping and sampling can be conducted from May through the end of November, but winter conditions may sometimes continue into May and start early in November.

5.3 Physiography and Vegetation

The area is characterized by a gently rolling terrane densely covered by coniferous forest that has grown on organic soils and a thin cover of boulder till deposited from ice (Currie and Williams, 1995). The property is centered on a large gently sloping northeast-trending hill with an elevation of about 140 m asl. Rivers and wetlands (marshes and bogs) can be found at the south, east and north of the property. The vegetation consists of alders, black and white spruces, birches, balsam and subalpine firs, tamaracks, and poplars in well drained areas. The ground cover is characterized by sphagnum moss, reindeer lichen, leaf, needles, grass and rock. The vegetation indicates that some areas were previously cleared by forest operations.

5.4 Infrastructure and Local Resources

The town of Gander has a population of 13,234 (Satistics Canada 2016). An international airport is located at Gander where unskilled labour, equipment, supplies and accommodation can be found. Electrical power is supplied through the provincial grid to the towns of Gander and Clarke's Head and the power line passes along the Route 330, crosscutting the northwestern part of the property. Water for exploration is available from rivers and lakes.

The Gander North property is in the exploration stage and does not yet hold a resource/reserve estimate or a prefeasibility study; therefore, discussion on the sufficiency of surface rights for mining operations, potential tailings storage areas, potential waste disposal areas, heap leach pad areas and potential processing tailings storage area for mining operations is not relevant.

6.0 HISTORY

Mineral exploration is known to have been conducted in the area after the provincial government reported in the late 1970's encouraging gold assay at the Jonathan's Pond occurrence in the Gander River Ultramafic Belt ("GRUB"), at approximately 2.5 km northwest of the current property boundaries. Thereafter, most of the exploration effort has been concentrated on the GRUB, where several gold occurrences were discovered. The property started receiving attention after the prospectors Larry and Roland Quinlan discovered a large zone of pervasive silicification associated with Cu, Au, Ag and Mo anomalies reported in 1998 (Table 6-1). The historic exploration summarized below is from assessments reports, reports and maps that are publicly available from the Department of Natural Resources of the Government of Newfoundland and Labrador.

No historical mineral resources have been reported on the property. No production has been completed on the property

Table 6-1: Overview of historic work on the Gander North property.

Year	Company	Exploration Type	Results	Source
1964	Geological survey of Canada	Mapping at 1:253,440 scale (Map 60-1963)		Williams (1964)
1978-1980	Newfoundland Department of Mines & Energy	Mapping at 1:50,000 scale (Map 80-31)	Reported encouraging Au assays associated with a hydrothermal vein system containing py and asp in	Blackwood (1979a, 1979b, 1982)

Year	Company	Exploration Type	Results	Source
			sheared gabbro (Jonathan's Pond occurrence)	
1980-1981	Westfield Minerals	Regional and detailed soil and stream sediment survey	Staked the Jonathan's Pond occurrence; highest assays from bulk samples: 0.037 oz/t Au over 2.06 m, 0.045 oz/t Au over 1.89 m	Assessment report: 002E_0532/0705
1982	Noranda Exploration	Till sampling	At Jonathan's Pond occurrence, large (1 x 1.5 km) Au anomaly in till with a maximum of 410 g/t Au	Assessment report: 002E_1053
1984-1985	Noranda Exploration	Regional and detailed till HMC sampling	Anomalous Au in till sampling on the property with up 850 ppb Au in the north hill slope and up 994 ppb Au at west	Assessment report: 002E_0532
1988	Newfoundland Department of Mines & Energy	Regional lake sediment sampling	Anomalous Au values>4 ppb Au, extensive Au enrichment area extending between the Gander Lake and the coast and in the northeast part of the area	Davenport (1988), Davenport and Nolan (1989)
1989	Noranda Exploration	Prospecting, regional till/ lake stream sampling	Region extensively anomalous in Au	Assessment report: 002E-1411
1997-1999	Larry and Roland Quinlan	Prospecting, mapping, rock sampling, limited soil and stream sampling	Large zone of pervasive silicification, traced over 600m strike and 50m width with local pods of massive sulfide (0.5 x 0.5 m) containing py ± cp, bn and up to 8,478 ppm Cu, 246 ppb Au, >6 ppm Ag and 192 ppm Mo in rock samples; 30 cm wide quartz vein discovered at 1.5km to the southwest with up to 4.10% Pb, 0.5 oz/t Ag and 36 ppb Au in rock samples; soil and stream sampling not anomalous; recommended detail geochemical surveys	Assessment reports: 002E_1053 002E_1411
2002-2003	Jeffrey Saunders, Frank Pollett	Prospecting, grab and soil sampling	Reported up to 36 ppb Au in soil samples and up to 33 ppb Au in rock samples	Assessment report: 002E_1312
2002-2003	Rubicon Minerals Corporation	Prospecting, rock and soil sampling, Fugro-DIGEM Airborne geophysical surveys (EM, apparent resistivity, TMF)	Geophysical survey to facilitate detection of potentially significant structural breaks controlling gold-bearing mineralized system; high magnetic field appears to outline mafic/ultramafic rock on eastern part of the property; rock and soil samples in the claim <5 ppb Au	Assessment Report: NFLD_2847
2003-2005	Rubicon Minerals Corporation	Reconnaissance prospecting, rock and soil sampling	Up to 50 ppb Au in rock samples and 115 ppb Au in soil samples located on eastern part of the property	Assessment report: 002E_1414
2010	Allan Keats	Prospecting, trenching	Till sample close to property boundary with up to 887 ppb Au	Assessment report: 002E_1765
2010-2011	Altius Resources Inc.	Reconnaissance scale prospecting, rock and till sampling	Exploration program targeting nickel alloys and chromite not identified within the claim	Assessment report: NFLD_3236

Year	Company	Exploration Type	Results	Source
2013-2014	Clyde Burt, Perry Warren, Cyril Bryan	Prospecting and channel sampling	Channel sampling of the silicified zone discovered by Larry/Roland Quinlan returned up to 795 ppb Au, 746 ppm Cu, 0.35%Pb and elevated levels of Ag, Bi, Mo, Se and Te	Assessment report: 002E_1908
2021	Vulcan	Geophysical interpretation	Series of magnetic lineaments on the northern part of the property, interpreted from derivative mag a next to a large anomalous area of historic Au till sample	Sassy Resources News Release, February 12, 2021

Asp = arsenopyrite, bn = bornite, cp = chalcopyrite, py = pyrite

7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

The island of Newfoundland lies at the north-eastern edge of the Canadian Appalachian Orogen and is divided, from west to east, into four major tectonostratigraphic zones: the Humber, Dunnage, Gander, and Avalon zones (Williams 1979; Figure 7-1). The westerly three zones record the formation, development, and destruction of a late Precambrian - Early Paleozoic Iapetus Ocean (Williams 1979). The Humber zone was the ancient continental margin of eastern North America at the west of Iapetus Ocean with a crystalline basement mainly overlain by sedimentary rocks (Williams 1979). The Dunnage zone represents vestiges of Iapetus Ocean and is dominantly composed of mafic volcanic rocks and associated marine sediments underlain by ophiolitic rocks (Williams 1979). The Gander zone was the eastern continental margin of Iapetus Ocean and consists mainly of polydeformed and metamorphosed arenaceous rocks, resembling clastic rocks at the eastern margin of the Humber zone on the opposite side of Iapetus, and lesser migmatites and gneisses (Williams 1979). The Avalon zone to the east is an accreted continental terrane, which is mainly composed of late Precambrian volcanic and sedimentary rocks, relatively unmetamorphosed and undeformed compared to the Gander zone (Williams 1979, Williams et al. 1993).

7.2 Local Geology

The property is located at the eastern margin of the Lower Ordovician or earlier GRUB or GRUB line (Blackwood 1982), a continuous belt of less than 1 to 7 km wide, extending northeastward from Gander Lake to the northeast coast of Newfoundland. The GRUB line marks the structural boundary between the Dunnage and Gander zones (Figure 7-2). The GRUB mainly consists of mafic-ultramafic volcanic and plutonic rocks, interpreted as a disrupted ophiolite sequence (Blackwood 1982). The GRUB is

unconformably overlain to the west by the conglomerates, sandstones, siltstones and shales of the Middle Ordovician and later Davidsville Group, and to the east, is thrust over metasediments and gneisses of the Lower Ordovician or earlier Gander Group (Blackwood 1982).

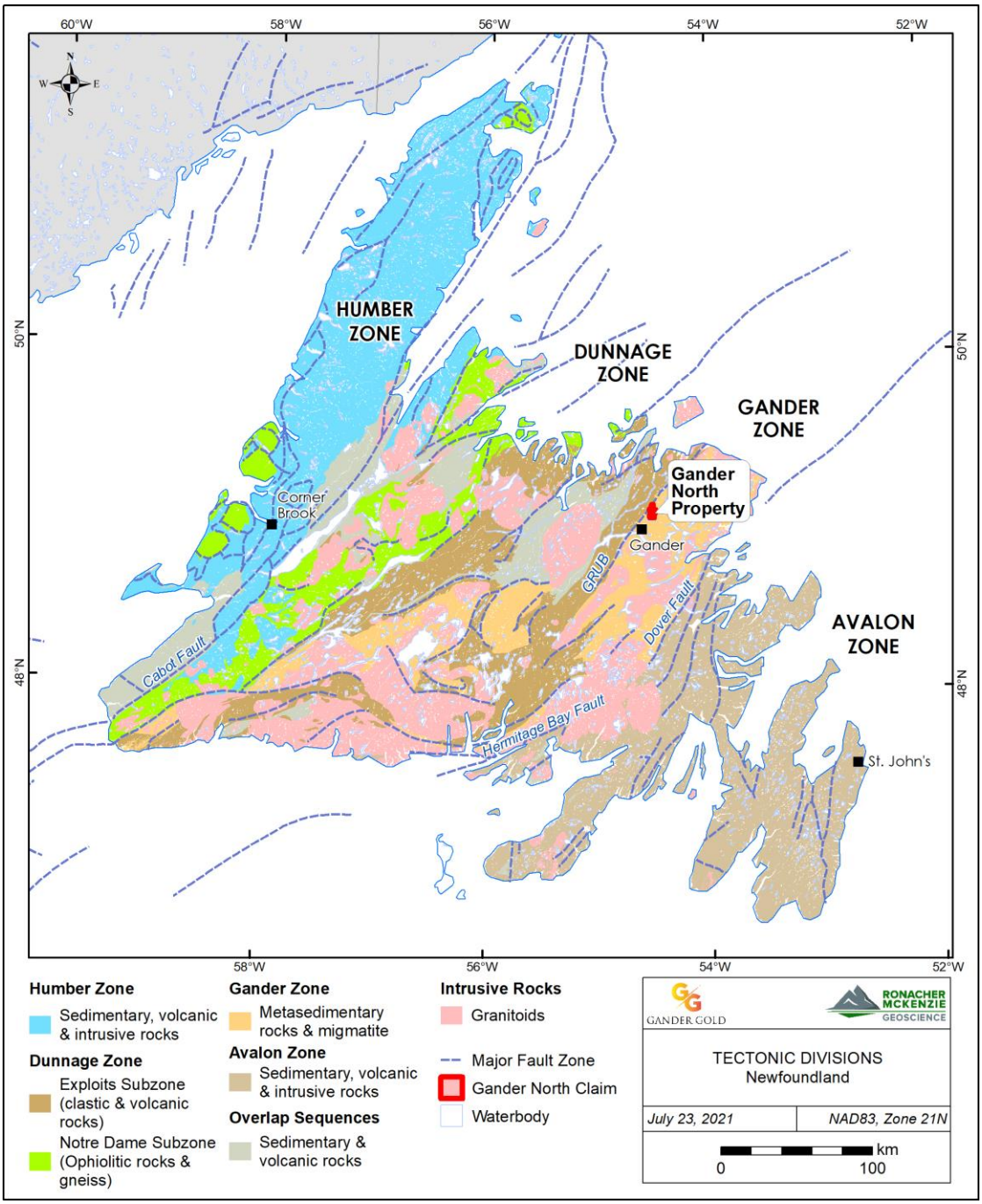


Figure 7-1: Map showing the tectonostratigraphic zones of Newfoundland.

Most of the property occurs within the Gander zone, which is referred to as the Gander Group for the sequence of polydeformed psammite and feldspathic quartzite with interbedded semipelite and lesser pelite and amphibolite bands in the vicinity of the town of Gander (Blackwood 1982).

During the Acadian Orogeny, a regional penetrative cleavage and open to isoclinal folds were developed and ophiolite rocks were obducted along major thrust-reverse faults forming the GRUB; this tectonism was associated with regional greenschist facies metamorphism (Blackwood 1982). Leucogranite and granite intruded the area posttectonically and are locally associated with higher grade contact metamorphism (Blackwood 1982).

7.1 Property Geology and Structure

In the Gander River area, natural outcrop is generally poor, except for local rocky hills and sparse outcrops along larger brooks and rivers; however, the dense network of forest access roads uncovered large glacially polished rock surfaces (Curie and Williams, 1995).

The descriptions below are based on the map 80-31 of the Gander River (2E/2) area at 1:50,000 scale of Blackwood (1982), the map 90-04 of the geology of Davidsville Group and Gander River Complex, NW Weir's Pond area at 1:12,500 scale of O'Neill (1991), and the map of the geology of the Gander River at 1:50,000 scale (Currie and Williams, 1995).

In the property, the GRUB is exposed on the nortwestern part of the property and consists of four main units which, from oldest to youngest, are the pyroxenite, serpentinite, mafic flows and quartz-feldspar porphyry (Figure 7-3). The pyroxenite, the oldest unit in the GRUB, is greenish black, massive and medium to coarse-grained and is in fault contact with the Gander Group. This fault contact is interpreted by Blackwood (1982) as a thrust fault that appears to be only exposed at west of Jonathans Third Pond where a gently, west-dipping fault forms the boundary between the pyroxenite of the GRUB and the semipelite of the Gander Group. The pyroxenite is in gradational contact with the overlying serpentinite, which is found as isolated pactches within the pyroxenite. The pyroxenite is unconformably overlain by dark green massive to pillowed plagioclase-phyric mafic flows of basaltic composition. The mafic flows are intruded by a quartz-feldspath porphyry, which is locally brecciated and forms small intrusive plugs into GRUB rocks.

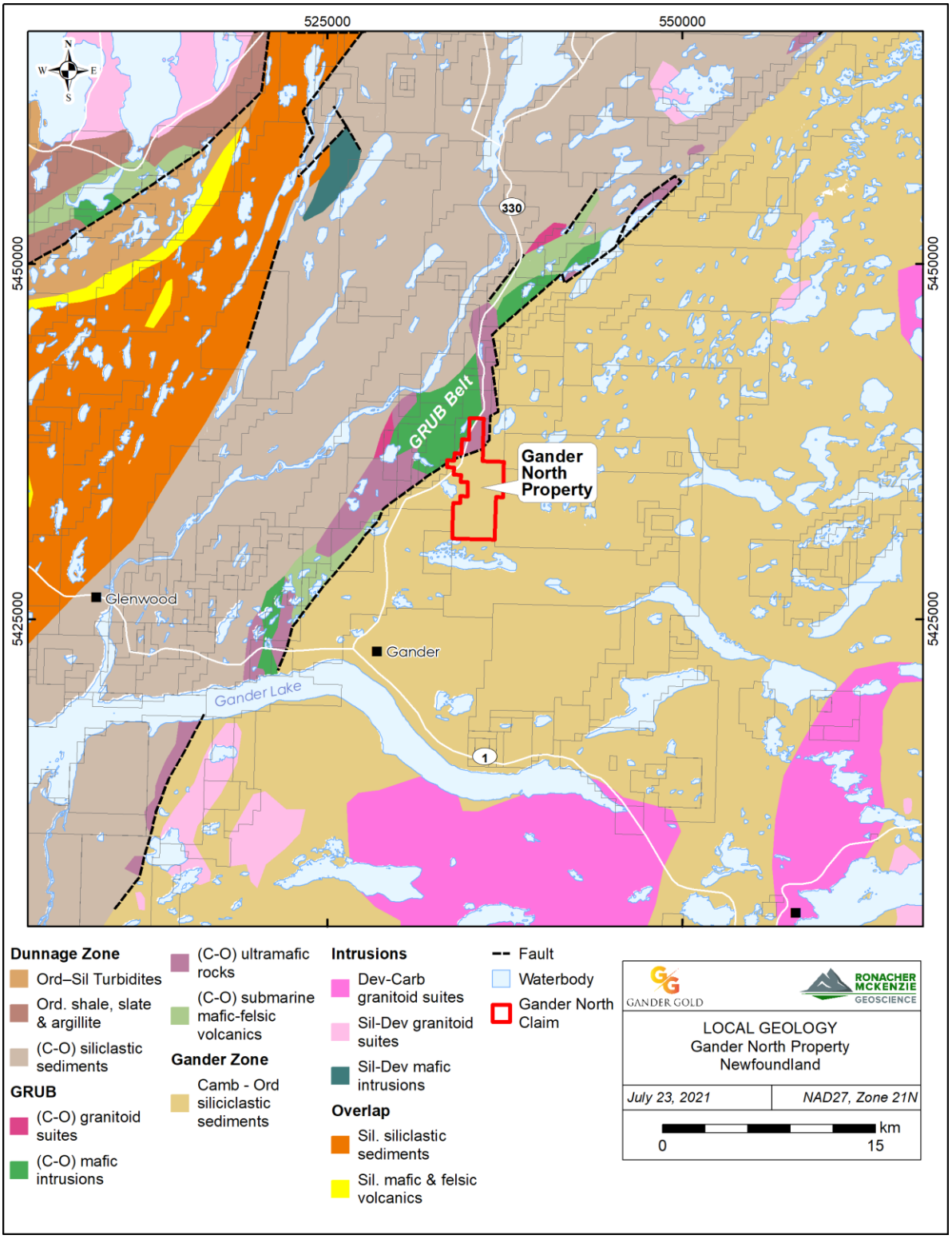


Figure 7-2: Geologic map in the area of the Gander North property.

In the property, the Gander Group is characterzied by grey to greyish-green interbedded psammite, semipelite and pelite, metamorphosed to the greenschist facies order and trending northeast (Quinlan 1998), all of which belongs to the Jonathons Pond Formation (O'Neill, 1991).

7.1 Property Mineralization and alteration

Only one occurrence was identified on the property: the Jonathan's Third Pond Copper, located at the center of the property (Figure 7-3) that was discovered in 1998 by prospectors Larry and Roland Quinlan who provided the following field descriptions (Quinlan 1998, 1999). At the Jonathan's Third Pond Copper, a large northwest-trending zone of pervasive silicification was found in the psammite of the Gander Group on the eastern part of the property, which extends over 600 m strike length and 50 m width. In this alteration zone, local massive sulfide pods (0.5 x 0.5 m) of pyrite and lesser chalcopyrite and bornite were found, which are associated with Cu, Au, Mo and Ag anomalies. The silicification zone is characterized by a gradational contact where quartz vein stockworks are developed over few meters into the country rock. A quartz vein (30 cm wide) was described 1.5 km to the southwest of the alteration zone.

The geological controls, length, width, depths and continuity of the mineralization are unknown at this stage.

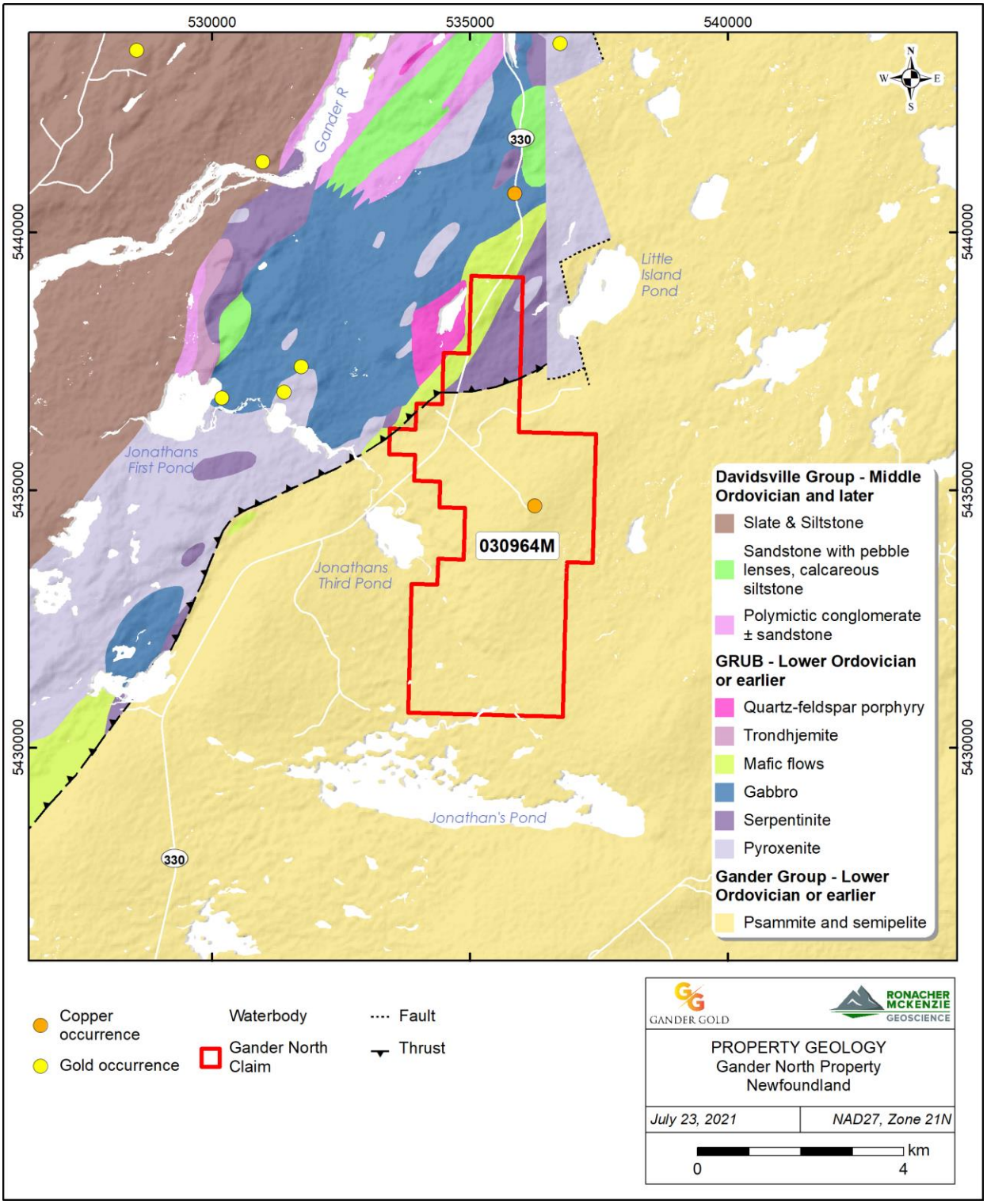


Figure 7-3: Geologic map of the Gander North property with the location of the Jonathan's Third Pond Copper (orange circle at center of the property).

8.0 DEPOSIT TYPES

Gold mineralization in Newfoundland is associated with four main deposit types: orogenic (or mesothermal), VMS, epithermal (low and high sulfidation), and minor intrusion-related gold deposits (Wardle 2005). In the Gander area, most of the gold occurrences are orogenic-type vein-hosted associated with major faults or shear and, to a lesser extent, epithermal-type (Wardle 2005).

The property is located at approximately 15 km northeast of New Found Gold's Keats Zone discovery where gold mineralization occurs in mudstone-hosted, conjugate sets of fault-fill, and extensional quartz veins (Evans-Lamswood 2020). In central Newfoundland, the Valentine Gold camp, 100% owned by Marathon Gold, hosts the largest gold deposit in Eastern Canada (Walford and Dunsworth 2019). The Valentine Lake deposit is a structurally controlled orogenic gold deposit, where the gold occurs mainly associated with quartz-tourmaline-pyrite veins that intrude the Precambrian granitoids and, to a lesser extent, the Silurian conglomerate (Walford and Dunsworth 2019).

Groves et al. (2003) classified the gold deposit in metamorphic belts into three categories: (1) orogenic gold deposits, (2) gold deposits with anomalous metal associations, and (3) intrusion-related deposits (Figure 8-1).

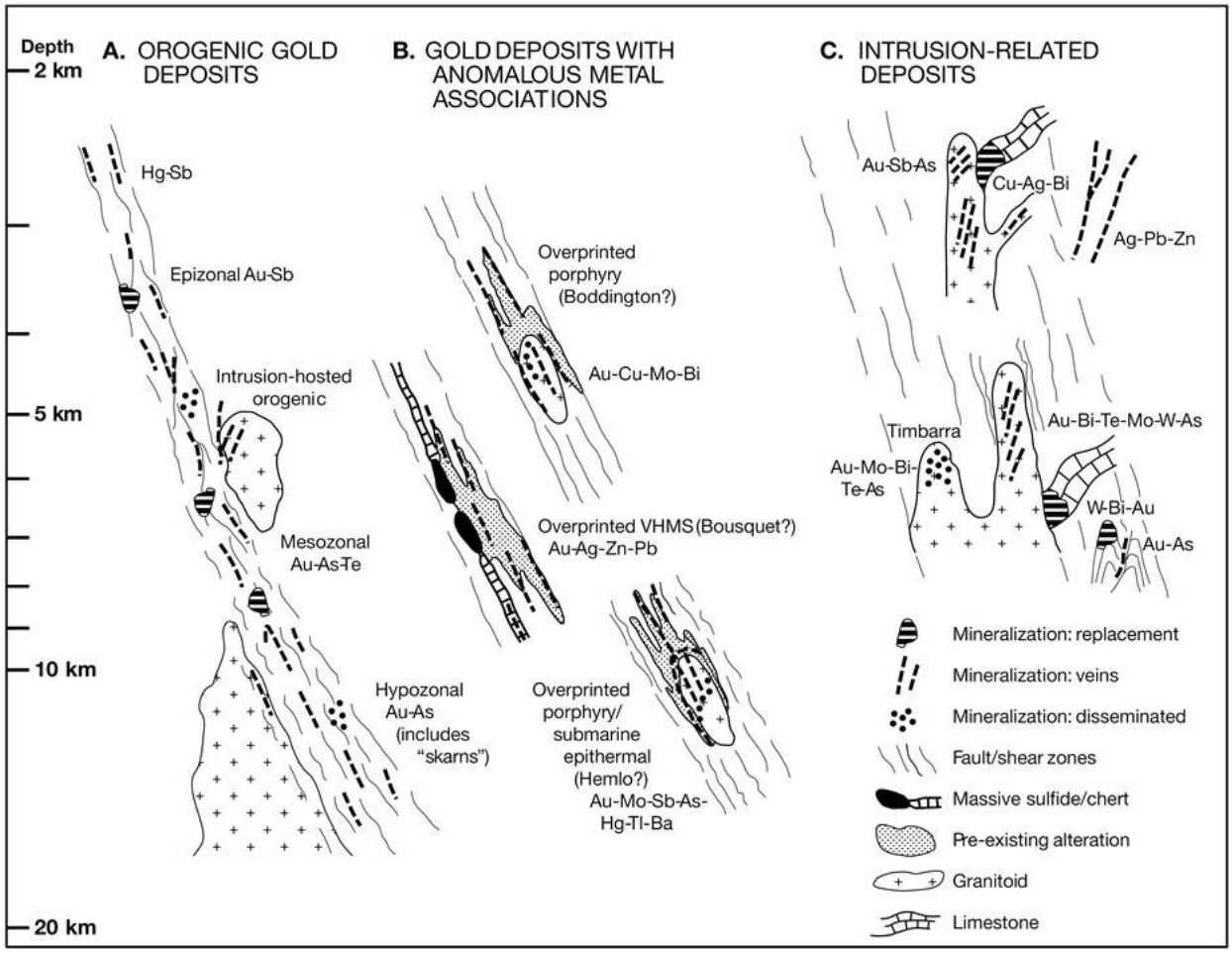


Figure 8-1: Schematic model for orogenic gold deposits of Groves et al. (2003).

9.0 EXPLORATION

9.1 Soil Sampling Survey

From May 21 to June 14, 2021, a 100 x 25 m grid soil sampling program, oriented NW-SE, was conducted in the northwestern part of the property, where the GRUB and Gander Group are exposed (Figures 7-3, 9-1 and 9-2). The program was executed by GroundTruth Exploration. The crew, composed of 9 technicians, collected a total of 1,503 soil samples from the C horizon, except for 33 soil samples taken from the B horizon. The soil samples were extracted using a hand auger, and more rarely, a mattock. A total of 153 samples were removed from the soil sampling program, including 125 samples not collected due to their field locations, i.e., road, highway, rock carry, bog and ground rocky, and 28 samples were destroyed as

they were taken in wrong locations. (Figure 9-1). Please note that the 153 samples removed are not included in the total of 1,503 soil samples collected. The size of the area coved by the soil sampling is 440 ha.

The quality of the samples was good and the samples are representative of the soil in the area; there are no known sample biases.

In the field, the crew recorded the sample location with a Garmin Handheld GPS and the sample and site data with a Fulcrum Soil Sampling App on a Samsung Galaxy S5 (GroundTruth Exploration 2021). The sample descriptions include information on the sampled horizon and the depth, method, horizon, moisture, texture and quality of the sample, whereas the site descriptions describe the slope type, soil color, site vegetation and ground cover. Photos were taken for each sample and site using a Fulcrum camera. Each sample has a QR code tag that was scanned before entering the field data in the Fulcrum Soil Sampling App.

The best Au and Cu soil anomalies occur near and along the northeast-trending contact between the mafic flows and the serpentinites and pyroxenites of the GRUB and contain up to 1,432.1 ppb Au and 245.5 ppm Cu (Figures 9-2 and 9-3). The best Cu soil anomaly is also the most widespread soil anomaly observed in this survey, which locally coincides with Sb soil anomalies and covers an area of at least 1,200 m by 700 m open to the east and west (Figures 9-3 and 9-5). Another large Cu soil anomaly, coinciding with Sb and Bi soil anomalies, is located at the southwestern edge of this survey in the Gander Group and is open to the southwest (Figures 9-3, 9-5 and 9-6).

A series of Au soil anomalies were identified with a preferential northeast trend within the GRUB and northeast and north trends within the Gander Group (Figure 9.2). The longest Au soil anomalies is situated within the Gander Group with up to 1,200 m strike length and is open to the east, whereas the widest Au soil anomaly with up to 300 m width is located within the GRUB (Figure 9.2). The Au soil anomalies locally coincide with Ag and Sb soil anomalies, and more rarely with As soil anomalies (Figures 9-2, 9-4, 9-5 and 9-7).

The largest Ag soil anomaly is located at the southwestern edge of this survey and appears to be associated with Sb, Bi and As anomalies (Figures 9-4 to 9-7).

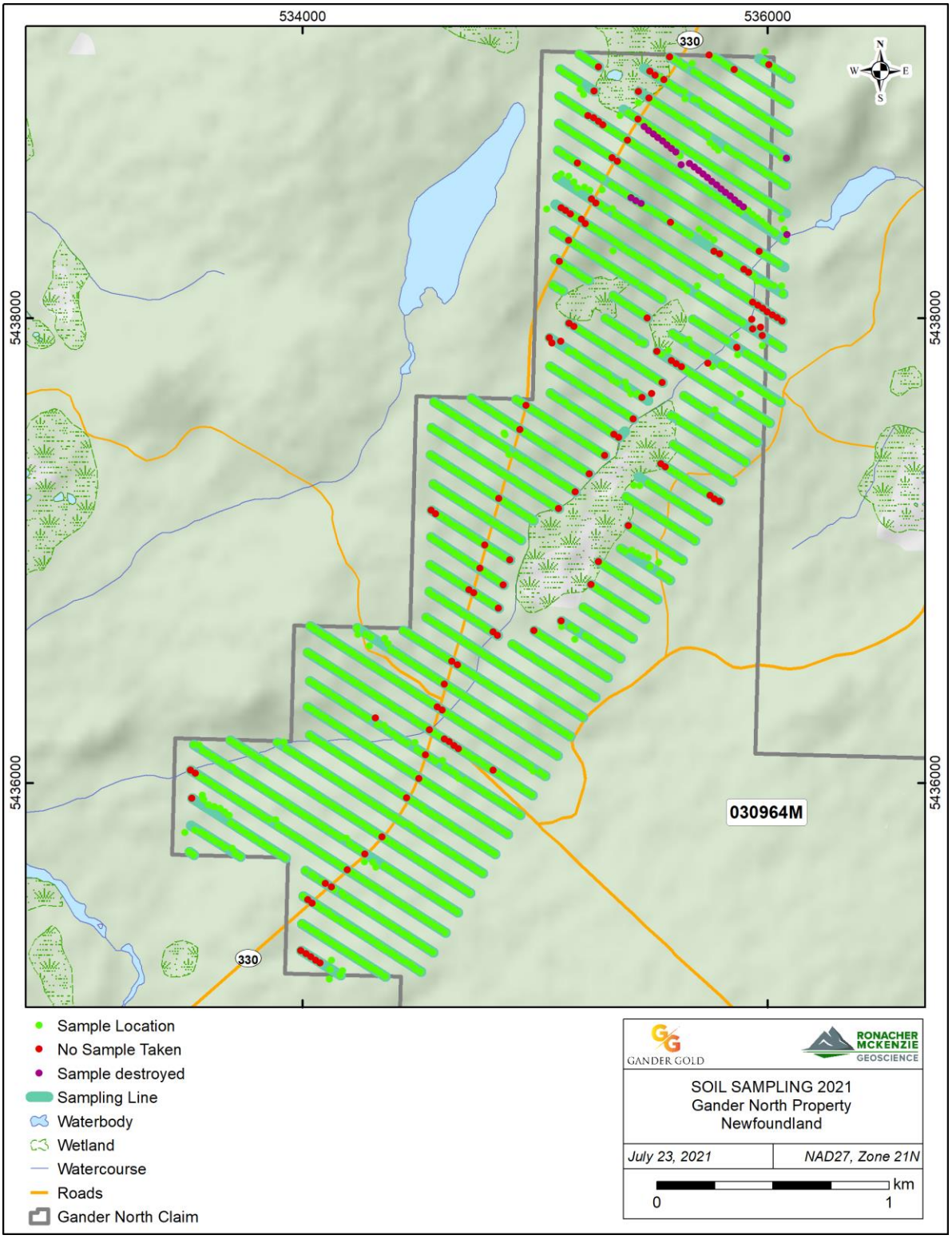


Figure 9-1 Soil sampling location.

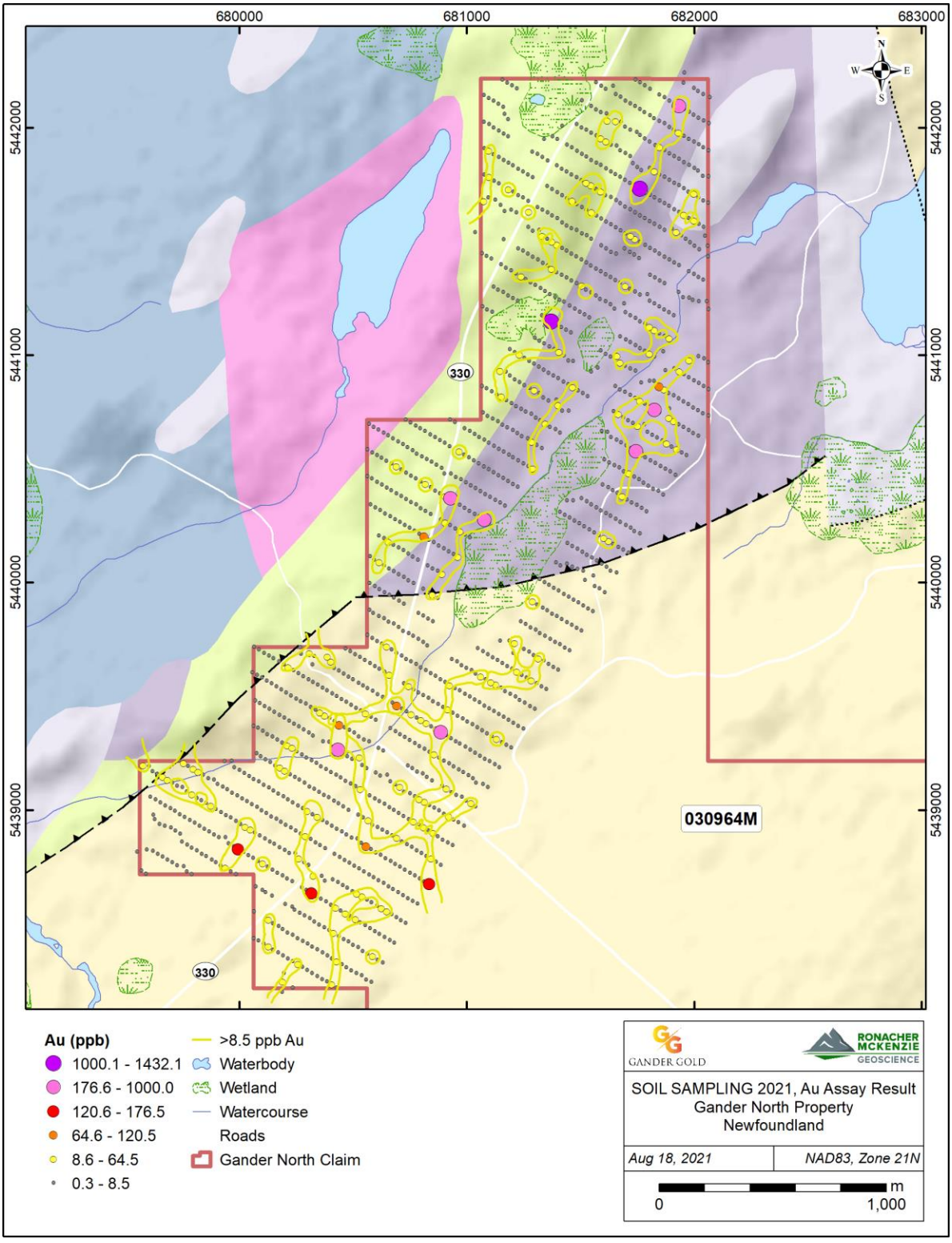


Figure 9-2: Soil sampling results with Au anomalies (Geology legend in Figure 7-3).

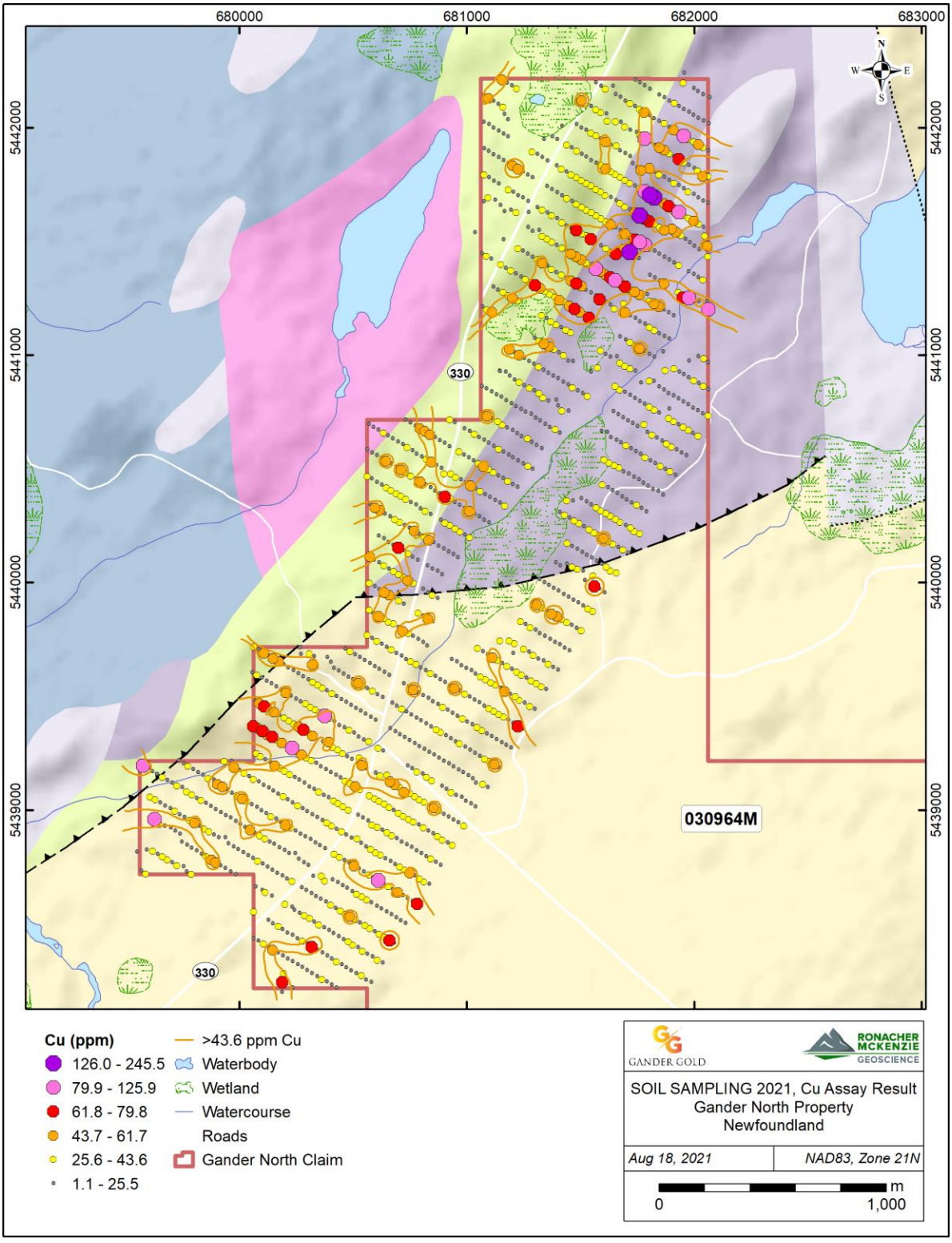


Figure 9-3: Soil sampling results with Cu anomalies.

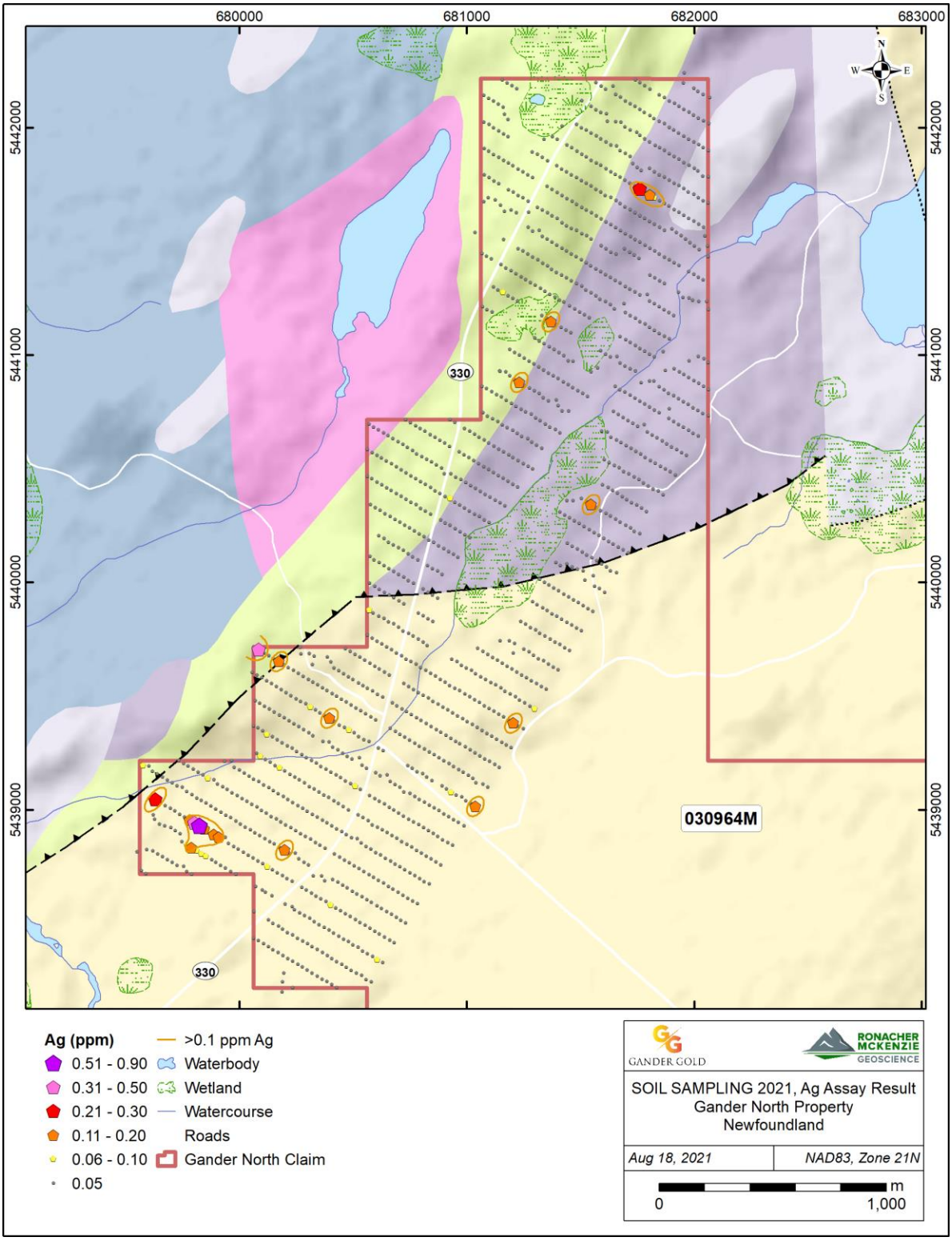


Figure 9-4: Soil sampling results with Ag anomalies.

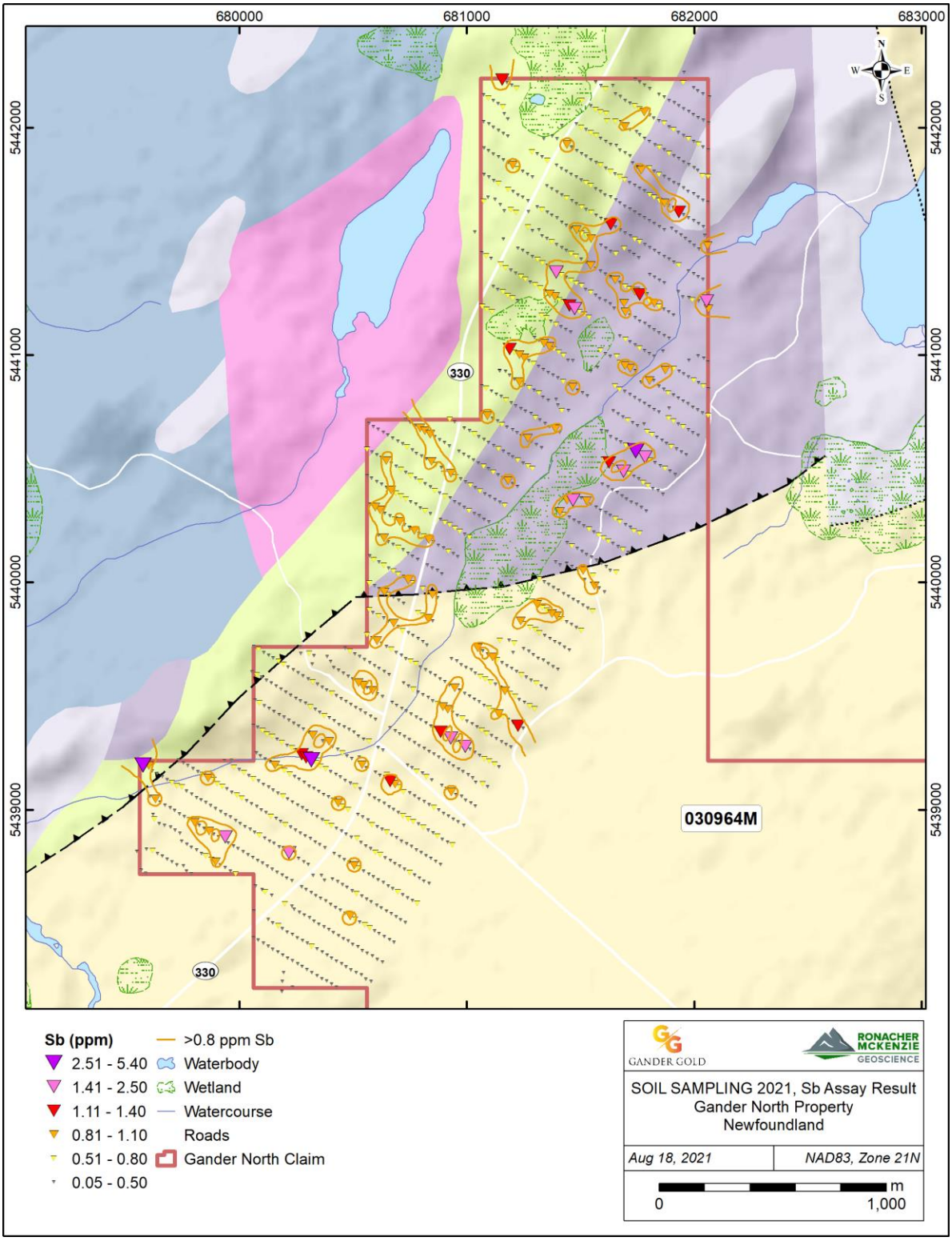


Figure 9-5: Soil sampling results with Sb anomalies.

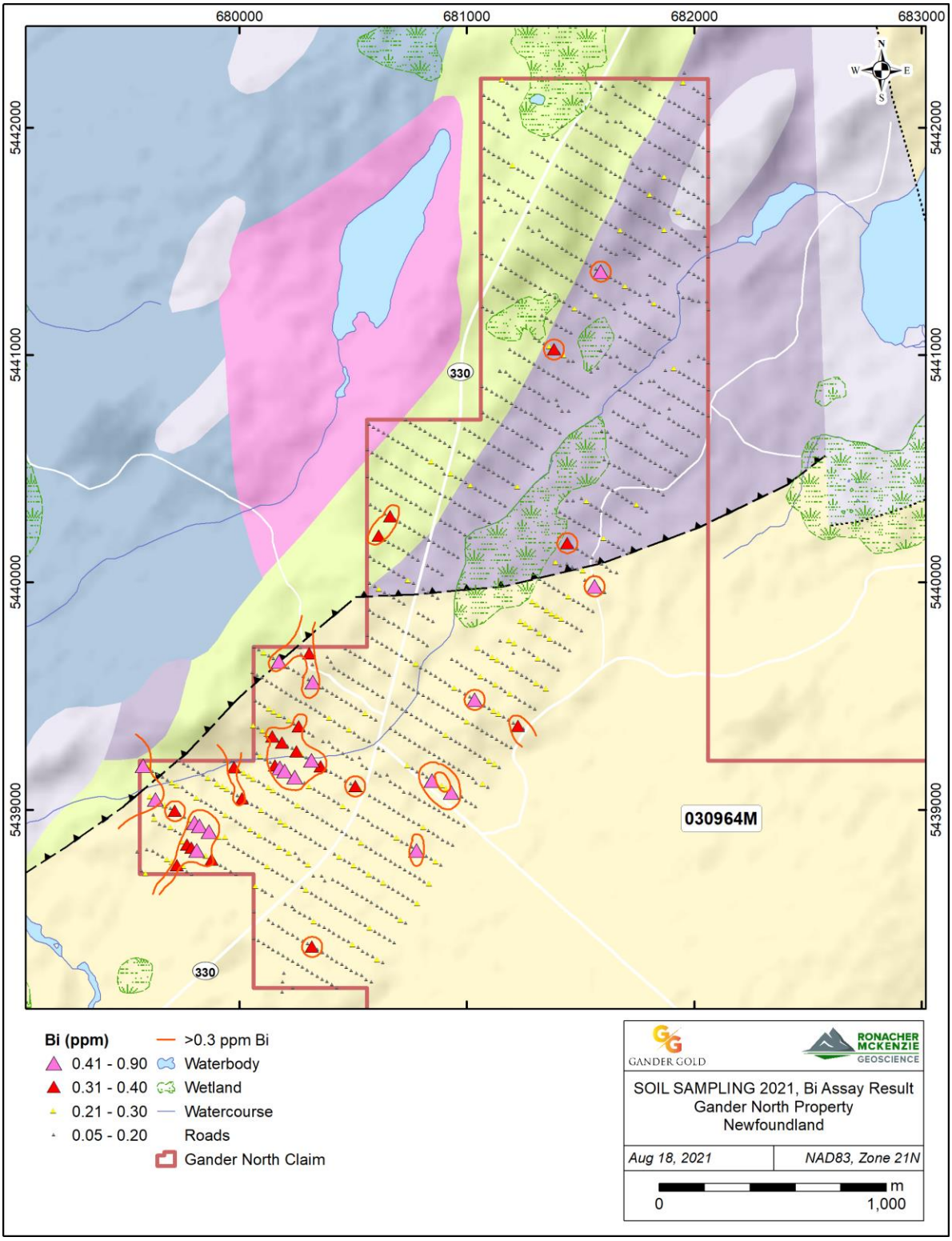


Figure 9-6: Soil sampling results with Bi anomalies.

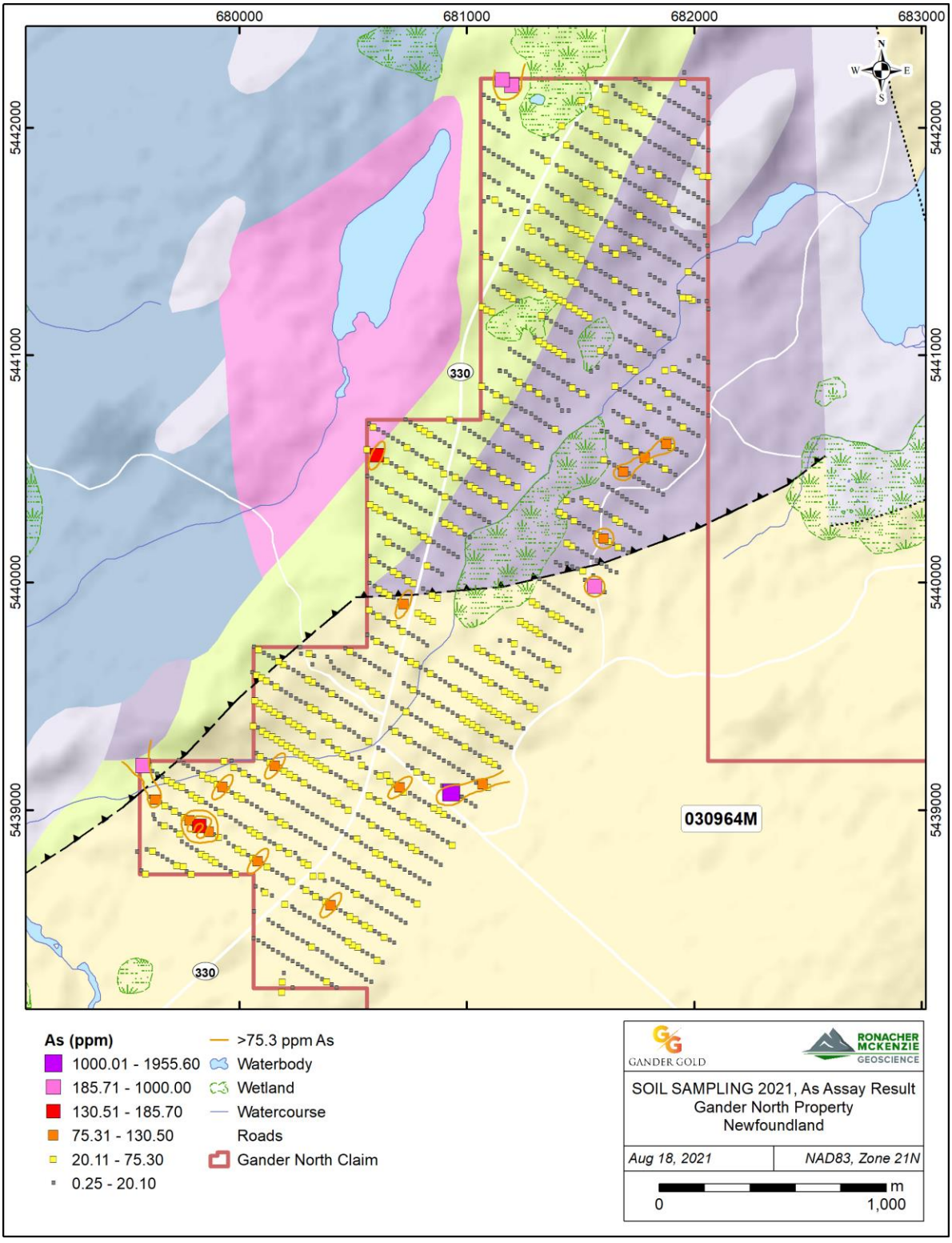


Figure 9-7: Soil sampling results with As anomalies.

10.0 DRILLING

Gander Gold has not completed drilling on the property

11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

11.1 Soil sampling program

In the field, GroundTruth Exploration crew inserted a QR code tag in the sample bag, another tag was tied around the sample bag and a third one left in the field to a tree branch or another visible object (GroundTruth Exploration 2021; Figure 11-1). During the soil sampling program, the crew noted the point of interests in the Fulcrum Soil Sampling App, such as outcrops.

(A) Location of soil sample 2052262.

(B) Soil sample tag 2052259 tied to a tree.

Figure 11-1: Photos from soil sampling program.

At camp, the crew inserted the field duplicates with the soil samples, scanned all sample QR codes using a Fulcrum Shipment Bag app, packaged all samples in rice bags, uniquely identified with a security tag number, and downloaded the shipment and soil data to the head office for record keeping and shipment verification (GroundTruth Exploration 2021).

Gander Gold implemented the insertion of 61 field duplicate with the 1,503 soil samples to monitor the quality of the analyses for the soil sampling program. Certified reference materials and blanks were not inserted. The soil samples splits were prepared by Eastern Analytical Laboratory in Springdale, Newfoundland and were shipped by courier to Bureau Veritas Commodities Canada Ltd. ("Bureau Veritas") in Vancouver for analyses. Sample splits of 15g were partially digested using a modified aqua regia digestion

(1:1:1 HNO_3:HCL:H_2O), and analysed for gold and 36 elements by ICP-ES/MS (AQ201; Bureau Veritas 2020). The aqua regia digestion is a partial digestion, where the digestion is carried out at relatively low temperatures; this method is ideal for dissolution of sulfide minerals and to realease elements absorbed in clays or trapped in manganese and iron oxides and oxyhydroxides (ALS Global). The lower and upper limits for gold by this method at Bureau Verita are 0.5 ppb and 100,000 ppb respectively.

Eastern Analytical Laboratory is ISO/IEC17025 certified and Bureau Veritas is ISO/IEC 17025 certified. Gander Gold is independent of both laboratories.

The sample preparation, security and analytical procedure were adequate for the purpose of this report.

12.0 DATA VERIFICATION

12.1 Site Visit

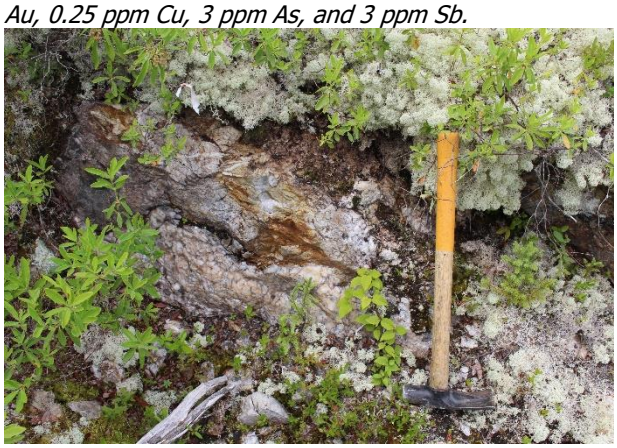
A personal inspection was completed by Dr. Somers, P.Geo., from August 3 to 6, 2021. The purpose of the inspection was to review the best soil anomalies, the outcrops with quartz veining described by GroundTruth Exploration crew, and the Jonathan's Third Pond Copper occurrence ("the occurrence"), as well as assess access to the property in preparation for a potential drilling program. During the field visit, a total of 17 rock-chip samples were independently collected and were submitted to the AGAT Laboratories for gold analysis by fire assay with ICP-OES finish and another 49 elements by four acid digestion with ICP-OES finish.

AGAT Laboratories is ISO/IEC17025 certified. Gander Gold is independent of this laboratory.

The occurrence consists of a north-trending strongly silicified, sericitized and carbonate-altered zone, extending over 130 m strike length and 25 m width that is associated with up to 30% quartz-sericite-pyrite veins (1 to 50 cm width; Figure 12-1) and contains up to 0.1 g/t Au. The quartz is milky to smoky grey transparent. The pyrite is mainly disseminated in the quartz veins and host-rock. Host-rock clasts were observed in the quartz veins, which are crosscut by smoky quartz stockwork that doesn't extend into the main quartz veins. This may indicate at least two episodes of quartz veining at the occurrence.

(A) Quartz-sericite-pyrite vein (40 cm wide) with 31 ppb Au, 0.25 ppm Cu, 3 ppm As, and 3 ppm Sb.

(B) Highly density of quartz vein and stockwork.



(C) Quartz-sericite-pyrite vein (50 cm wide) with 0.1 g/t Au, 3.8 ppm Cu, 13 ppm As and 3 ppm Sb.

(D) Zoom on (C) with massive milky quartz containing host-rock clasts crosscut by grey transparent quartz.

Figure 12-1: Mineralization observed at the Jonathan's Third Pond Copper occurrence.

The highest Au soil anomalies were checked in the field with the objective to find mineralized and altered outcrops at their vicinity. A strongly chloritized and magnetized mafic rock with 3% sericite veinlets was sampled in between the highest Au soil sample (soil sample 2045908: 1,432.1 ppb Au, 15.9 ppm As) and a 50 m long arsenic soil anomaly (up to 67.5 ppm As; Figure 12-2) that returned 34 ppb Au, 18.5 ppm Cu, 10 ppm As and 13 ppm Sb. A massive unaltered and unmineralized pyroxenite boulder was sampled near the second highest Au soil sample (soil sample 2040065: 1,154.2 ppb Au), located near a moderately As anomalous soil sample (up to 47.4 ppm As; Figure 12-2) that assayed 4 ppb Au, 162 ppm Cu, 10 ppm As, and 2 ppm Sb.

(A) Site of soil sample 2045908 with 1,432.1 ppb Au, 15.9 ppm As.

(B) Moderately chloritized and magnetized mafic rock with 3% sericite veinlets from outcrop near soil sample 2045908.

(C) Site of soil sample 2040065 with 1,154.2 ppb Au, 16.3 ppm As.

(D) Weakly chloritized unmineralized massive pyroxenite from boulder near soil sample 2040065.

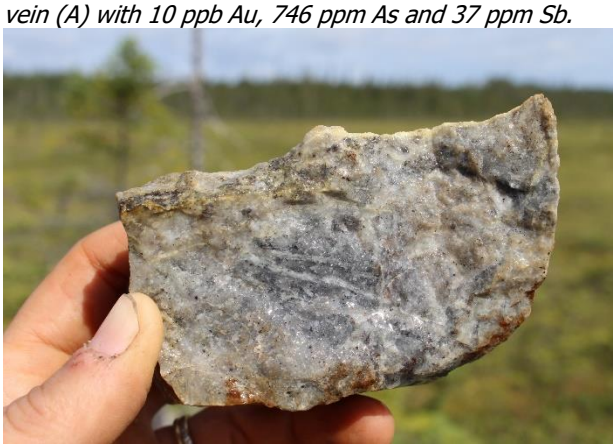
Figure 12-2: Outcrop (B) and boulder (D) located near the highest gold soil samples on the property (A, C).

While following up on an outcrop described with quartz veining by the crew, a northeast-trending brittle-ductile shear zone with pinch and swell massive faulted and fractured quartz veins (up to 3.5 m true width) was found. The quartz veining is associated with silicification, sericite and carbonate alterations (Figure 12-3). The shear zone is exposed over an 80 m long northeast-trending outcrop, which is almost entirely covered by vegetation and is located along the edge of a swamp. This outcrop occurs near a northeast-trending Au soil anomaly of 700 m strike length and 300 m width with up to 470.8 ppb Au and 120.1 ppm As (Figure 9-2). The quartz veins contain sericite stockwork, 7 to 10% disseminated magnetite and 2% disseminated pyrite and consist of massive transparent fine-grained quartz crosscut by 3 to 5% colloform crystalline transparent quartz veinlets in turn crosscut by quartz hairline veinlets; they assayed up to 10 ppb Au, 2.1 ppm Cu, 746 ppm As and 37 ppm Sb (Figure 12-3). This suggests at least 3 episodes of quartz veining with the two first being associated with sulfides.

(A) Pinch and swell massive faulted and fractured quartz-sericite vein (up to 2 m width)

(B) Zoom on the host-rock in between quartz-sericite vein (A) with 10 ppb Au, 746 ppm As and 37 ppm Sb.

(C) Quartz-pyrite vein entirely covered by vegetation (up to 3.5 m true width)



B) Zoom on the quartz-pyrite vein (C) with 8 ppb Au, 318 ppm As and 20 ppm Sb.

Figure 12-3: Shear zone with quartz veins almost entirely covered by vegetation near the widest gold soil anomaly in the GRUB on the property.

The property can be easily accessed by the Route 330 along which the 2021 soil sampling program was completed, but there is also a gravel road that leads to the center of the property, where the occurrence is located (Figures 7-3 and 12-4).

(A) Route330 crossing the northwestern part of the property.

(B) Gravel road leading to the center of the property.

Figure 12-4: Road accesses within the Gander North property.

12.2 Quality Control Analysis

A total of 61 field duplicate were inserted during the soil sampling program that were analysed by Bureau Veritas. No certified reference materials and blanks were inserted. The field duplicate results were analysed and are acceptable given the nature of the samples.

The QPs are of the opinion that the data are adequate for the purpose of this report; however, the QPs recommend to include certified reference materials and blanks for future soil sampling program.

13.0 Mineral Processing and Metallurgical Testing

Gander Gold has not completed any mineral processing and metallurgical testing.

14.0 Mineral Resource Estimates

Gander Gold has not completed any resource estimates on the property.

15.0 Adjacent Properties

The property is bounded in the east and south by the claims of Sassy staked and optioned from prospector Shawn Ryan (Sassy Resources News Release, May 14, 2021), in the west by the Jonathan's Pond property

of Exploits Discovery Corp. ("Exploits") and the Gander Gold property of Gossan Resources Limited, and in the north by claims of various prospectors. New Found Gold Corp. ("New Found") is an important stakeholder in the Gander area with its 1,150 km^2 Queensway project in the southwest of the property where the Keats gold Zone was discovered in 2019 (New Found Gold News Release, August 12, 2020).

15.1 Exploits Discovery

Exploits owns the Jonathan's Pond property, situated west of the Gander North property, where two main targets were identified: the JP Vein and the demagnetized fault zone (Exploits Discovery News Release, May 6, 2021). The JP Vein, located within the GRUB fault zone, contains high grade gold in quartz veining with up to 28 g/t Au and low-grade gold in wall rock with 0.44 g/t Au over 5 m, including 1 m at 0.8 g/t Au (Exploits Discovery News Release, March 24, 2021). The demagnetized fault zone, located 1.5 km northeast of the JP Vein, extends over 2 km strike and coincides with historical high-grade Heavy Mineral Concentrates (HMC) with up to 410,000 ppb Au and float boulders with up to 700 g/t Au (Exploits Discovery News Release, May 6, 2021).

The QPs have been unable to verify the information and the information is not necessarily indicative of the mineralization on the property that is subject of this Technical Report. This Technical report clearly distinguished between the information from the adjacent properties and the information from the Gander North property that is the subject of this Technical Report.

15.2 New Found Gold

New Found Gold Corp. ("New Found") owns the Queensway property, approximately 28 km southwest of the Gander North property. In late 2019, the first hole of their maiden drill program intercepted 19.0 m of 92.9 g/t Au at the Keats Zone and on the Appleton fault (New Found Gold News Release, August 12, 2020). To date, New Found has discovered 3 structurally controlled high-grade gold deposits (Keats, Lotto, and Golden Joint; New Found Gold News Release, July 6, 2021). The mineralization consists of high-grade gold associated with intense quartz stockwork veining and abundant fine particles of visible gold, and in the vicinity, low-grade gold with moderately disseminated sulfides (pyrite and arsenopyrite; New Found Gold News Release, July 6, 2021).

The QPs have been unable to verify the information and the information is not necessarily indicative of the mineralization on the property that is subject of this Technical Report. This Technical report clearly

distinguished between the information from the adjacent properties and the information from the Gander North property that is the subject of this Technical Report.

16.0 OTHER RELEVANT DATA AND INFORMATION

The QPs are not aware of any other relevant data, information or explanation that would make this report understandable or not misleading.

17.0 INTERPRETATION AND CONCLUSIONS

The Gander property is located at the eastern margin of the GRUB line, a major regional fault zone that occurs within an area highly favorable for gold. In 2021, Gander Gold completed a soil sampling program along the northwestern part of the Gander North property to target high grade gold associated with major structures. A series of Au soil anomalies were identified within the soil sampling area that have a preferential northeast trend within the GRUB and display north and northeast trends within the Gander Group. The highest and widest Au soil anomalies (up to 1,432 ppb Au and 300 m width) are found within the GRUB, whereas the longest Au soil anomalies (up to 1,200 m length) occur within the Gander Group. This appears to indicate that the gold mineralization in the property is structurally controlled, but also suggests that different structural settings exist in this area between the GRUB and the Gander Group.

In the GRUB, the northeast-trending Au soil anomalies are parallel to the northeast-trending brittle-ductile shear zone with quartz veining found along the swamp, the orientation of the swamp and the river, and the magnetic lineaments defined by Vulcan in 2021 next to a large anomalous area of historic Au till samples. All these features suggest that the gold mineralization may be controlled by northeast-trending structures within the GRUB. However, to date, further field work is required to determine if these northeast-trending mineralized structures are parallel to the GRUB fault contact or if they represent the GRUB fault contact itself between the metavolcanics of GRUB and the metasediments of Gander Group. The soil sample results show a strong positive correlation of Au with Ag and, to a lesser extent, Sb, which suggests epizonal orogenic gold-associated fluids.

In the Gander Group, the north-trending Au soil anomalies may be similar to the north-trending silicified, sericitized and carbonate-altered zone at the Jonathan's Third Pond Copper occurrence where multiple episodes of quartz veining were identified. At the northeast-trending brittle-ductile shear zone with quartz veining, the same types of alteration were observed and multiple episodes of quartz veining were found.

This may indicate that the north- and northeast-trending structures may have been mineralized by similar gold-bearing fluids.

The most widespread soil anomaly is a Cu soil anomaly located between the two highest Au soil samples. Chalcopyrite and bornite were described at the occurrence and the soil sample indicates indicate a strong positive correlation of Cu with Sb and Zn. These observations suggests that the epizonal orogenic gold mineralization on the property may be associated with copper mineralization.

The similarity of the mineralization and alteration types within the soil sampling area and at the occurrence suggests that the gold mineralization is continuous from the western to the center of the property. The Au and Cu soil anomalies are open to the north, west and south. Therefore, the extent of the Au-Cu mineralization appears to be much larger than the extent of the current soil sampling program.

Based on the geological setting of the area, the historic exploration and the 2021 soil sampling survey, the QPs conclude that testing the soil anomalies for the presence of epizonal orogenic gold mineralization on the property is warranted.

The QPs are not aware of any significant risks or uncertainties that could reasonably be expected to affect the reliability or confidence in the exploration information. No economics outcomes are projected from the data at this early stage of exploration. There are no reasonably foreseeable impacts of potentials risks and uncertainties on the project's viability given the early stage of exploration.

18.0 RECOMMENDATIONS

The 2021 soil sampling and field visit have shown that the gold mineralization is open to the east on the property. Therefore, the QPs are recommending a second phase of soil sampling with the same orientation and spacing for the grid that will extend from the limit of the current soil sampling to the center of the property.

The site visit outlined the importance of following up on the soil sampling program in the field. The QPs are recommending to prospect and map the 2021 soil sampling area to better determine and define the mineralized structures on the property. Prospecting and mapping are also recommended after the next phase of soil sampling program.

As most of the property is covered by vegetation, stripping and channel sampling are recommended on the best mineralized outcrops. The final recommendation is to integrate and interpretate all exploration results for drill targeting.

Table 18-1: Cost estimate for the recommended exploration program on the Gander North property.

Item	Unit	No of Units	Cost/Unit	Total Cost
Soil sampling program				$200,000
Prospecting and mapping on the original soil sampling area	Day	15		$20,000
Prospecting and mapping on the next soil sampling area	Day	15		$20,000
Stripping and channel sampling				$20,000
Integration, interpreting and drill targeting	Day	15	$800	$12,000
				$272,000

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20.0 STATEMENT OF AUTHORSHIP

This report, titled "Independent Technical Report – Gander North Property, Newfoundland", dated September 11, 2021 and prepared for Gander Gold Corporation, was completed and signed by the following authors:

"Signed and sealed"

_____

Claire Somers, PhD, P.Geo.
September 11, 2021
Sudbury, ON

"Signed and sealed"

_____

Elisabeth Ronacher, PhD, P.Geo.
September 11, 2021
Sudbury, ON

Appendix 1 – Certificates of Authors

STATEMENT OF QUALIFICATIONS

Claire Somers
Ronacher McKenzie Geoscience
Sudbury, ON, Canada
Claire.somers@rmgeoscience.com

I, Claire Somers, do hereby certify that:

1. I am a consultant for Ronacher McKenzie Geoscience.
2. I am jointly responsible for all sections of the report titled "Independent Technical Report – Gander North property, Newfoundland" dated September 11, 2021, and prepared for Gander Gold.
3. I hold the following academic qualifications: M.Sc. Geology (2006), University of Orléans, Orléans; Ph.D. Economic Geology (2010), Laurentian University, Sudbury, Canada.
4. I am a member in good standing of the Association of Professional Geologists of Ontario (APGO, member # 3249), the Newfoundland and Labrador Association of Professional Engineers and Geoscientists (# 10507), and the Society of Economics Geologists (SEG).
5. I have worked on greenfield and brownfield epithermal Ag-Pb-Zn/Au-Ag, porphyry Cu-Mo-(Au)/Cu-Au, orogenic Au and VMS projects in the Americas (including Canada, Mexico, Nicaragua, and Peru) since 2006.
6. I have read the definition of "Qualified Person" set out in the National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purpose of NI 43-101.
7. I visited the property from August 3 to 6, 2021.
8. I am independent of the issuer and the vendors as described in section 1.5 of the National Instrument 43-101.
9. I have read the National Instrument 43-101 and this report has been prepared in compliance with this instrument.
10. That, as of the date of this technical report to, the best of my knowledge, information, and belief, the technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.

Dated this 11th Day of September, 2021

"Signed and Sealed"

_____
Claire Somers, Ph.D., P.Geo.
Ronacher McKenzie Geoscience

CERTIFICATE OF QUALIFICATIONS

Elisabeth Ronacher
Ronacher McKenzie Geoscience
Sudbury, ON, Canada
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☎ **705-419-1508**

I, Elisabeth Ronacher, do hereby certify that:

1. I am the Principal Geologist at Ronacher McKenzie Geoscience.
2. I am responsible for all sections of the report titled "Independent Technical Report – Gander North property, Newfoundland" dated September 11, 2021, and prepared for Gander Gold, except Section 12.1.
3. I hold the following academic qualifications: M.Sc. Geology (1997), University of Vienna, Vienna, Austria; Ph.D. Geology (2002), University of Alberta, Edmonton, Canada.
4. I am a member in good standing of the Association of Professional Geologists of Ontario (APGO, member # 1476) and the Newfoundland and Labrador Association of Professional Engineers and Geoscientists (# 10508), the Society of Economic Geologists (SEG), and the Society for Geology Applied to Mineral Deposits (SGA).
5. I have worked on exploration projects worldwide (including Canada, Mongolia, China, Austria) and on a variety of commodities including Au, Cu, base-metal, Cu-Ni PGE and U deposits since 1997.
6. I have read the definition of "Qualified Person" set out in the National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purpose of NI 43-101.
7. I have not visited the property.
8. I am independent of the issuer and the vendors as described in section 1.5 of the National Instrument 43-101.
9. I have read the National Instrument 43-101 and this report has been prepared in compliance with this instrument.
10. That, as of the date of this technical report to, the best of my knowledge, information, and belief, the technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.

Dated this 11th Day of September, 2021

"Signed and Sealed"

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Elisabeth Ronacher, Ph.D., P.Geo.
Ronacher McKenzie Geoscience