NI 43-101 TECHNICAL REPORT

on the
Georgina Property
British Columbia
NTS 92L01 & 92K04
51.17° North Latitude
126.00° West Longitude

For
Madi Minerals Ltd.
By
Derrick Strickland P. Geo.
July 16th 2021

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1 SUMMARY

This report was commissioned by Madi Minerals Ltd. (or the "Company") and prepared by Derrick Strickland, P. Geo. As an independent professional geologist, the author was asked to undertake a review of the available data and recommend, if warranted, specific areas for further work on the Georgina Property (or the "Property"). This technical report was prepared to support an initial public offering and Georgina Property acquisition on the Canadian Stock Exchange. The author visited the Georgina Property on May 1, 2021 during which time the author reviewed the geological setting.

The Georgina Property consists of one mineral claim covering 2,069 hectares, centered at 51.17° North Latitude and 126.00° West Longitude. The Georgina Property is located approximately 20 km south of the coastal town of Sayward on northern Vancouver Island, BC in mountainous terrane at the headwaters of the White River. The Property is accessible by radio-controlled gravel logging roads from Highway 19 on Northern Vancouver Island at Sayward junction. The driving distance from Campbell River is about 105 km; 75 km by Highway 19 and 30 km by logging roads. Helicopter access is available through various contract helicopter companies based in the Campbell River area.

An agreement dated March 29, 2021, between Nicolas Rodway (current claim owner), and Madi Minerals Ltd. states that Madi can acquire a 75% interest in the Property under a two-stage option agreement by paying $15,000 in cash, issuing 200,000 shares, and undertaking $200,000 exploration work.

The Property is underlain by massive and amygdaloidal basalts of the Karmutsen Group and by fine-grained sediments of the Bonanza Group; a major fault along the White River separates the two groups. Mineralization consisting of pyrite, chalcopyrite and bornite occurs in the Karmutsen Group along a fracture system branching from the fault along the White River, mineralization was initially discovered in a rock-cut along a logging road.

Madi Minerals Ltd. undertook an exploration programme from April 18 to June 24, 2021. The 2021 exploration programme consisted of the collection of 415 soil samples on one grid, collection of 34 regional silt samples, the collection of 17 rock samples, and 314.48 line-kilometres of drone-flown geophysical magnetic surveys. Several soil samples returned anomalous results of Au ranging from 84pbb to 998 ppb Au. and five rock samples returned over 1% copper.

In order to continue to evaluate the potential of the Georgina Property a property-wide programme of geological mapping, professional geophysical interpretation of the airborne data, general data compilation, hand trenching in the area of the high gold values, and staking of additional ground is recommended. The expected cost of the programme is $105,026.

2 INTRODUCTION

This report was commissioned by Madi Minerals Ltd. and prepared by Derrick Strickland, P. Geo. As an independent professional geologist, the author was asked to undertake a review of the available data and recommend, if warranted, specific areas for further work on the Georgina Property. This technical report was prepared to support an initial public offering and Georgina Property acquisition on the Canadian Stock Exchange.

In the preparation of this report, the author utilized both British Columbia and Federal Government of Canada geological maps, geological reports, and claim maps. Information was also obtained from British Columbia Government websites such as:

- Map Place - www.empr.gov.bc.ca/Mining/Geoscience/MapPlace;
- Mineral Titles Online - www.mtonline.gov.bc.ca; and
- Geoscience BC - www.geosciencebc.com

Other information was reviewed in assessment work reports (ARIS reports) from the Georgina Property area that have been historically filed by various companies. A list of reports, maps, and other information examined is provided in Section 27.

On May 1, 2021, the author visited the Georgina Property. Unless otherwise stated, maps in this report were created by the author.

The author was retained to complete this report in compliance with National Instrument 43-101 ("NI 43-101") and the guidelines in Form 43-101F1. The author is a "Qualified Person" within the meaning of NI 43-101. This report is intended to be filed with the securities commissions and exchanges, as required.

This evaluation of the Property is partially based on historical data derived from British Columbia Mineral Assessment Files and other regional reports. Rock sampling and assay results are critical elements of this review. The description of sampling techniques utilized by previous workers is poorly described in the assessment reports and, therefore, the historical assay results must be considered with prudence. As of the date of this report, the author is not aware of any material fact or material change with respect to the subject matter of this technical report that is not presented herein, or which the omission to disclose could make this report misleading.

The author reserves the right, but will not be obliged, to revise the report and conclusions if additional information becomes known subsequent to the date of this report.

The information, opinions, and conclusions contained herein are based on:

- information available to the author at the time of preparation of this report and
- assumptions, conditions, and qualifications as set forth in this report;

As of the date of this report, the author is not aware of any material fact or material change with respect to the subject matter of this technical report that is not presented herein, or which the omission to disclose could make this report misleading.

2.1 Units and Measurements

Table 1: Definitions, Abbreviations, and Conversions

Units of Measure	Abbreviation	Units of Measure	Abbreviation
Above mean sea level	amsl	Milligrams per litre	mg/L
Billion years ago,	Ga	Millilitre	mL
Centimetre	cm	Millimetre	mm
Cubic centimetre	cm3	Million tonnes	Mt
Cubic metre	m3	Minute (plane angle)	'
Days per week	d/wk	Month	mo
Days per year (annum)	d/a	Ounce	oz.
Degree	°	Parts per billion	ppb
Degrees Celsius	°C	Parts per million	ppm
Degrees Fahrenheit	°F	Percent	%
Diameter	ø	Pound(s)	lb.
Gram	g	Power factor	pF
Grams per litre	g/L	Specific gravity	SG
Grams per tonne	g/t	Square centimetre	cm^2
Greater than	>	Square inch	in^2
Hectare (10,000 m^2)	ha	Square kilometre	km^2
Kilo (thousand)	k	Square metre	m^2
Kilogram	kg	Thousand tonnes	kt
Kilograms per cubic metre	kg/m^3	Tonne (1,000kg)	t
Kilograms per hour	kg/h	Tonnes per day	t/d
Kilometre	km	Tonnes per hour	t/h
Less than	<	Tonnes per year	t/a
Litre	L	Total dissolved solids	TDS
Litres per minute	L/m	Week	wk
Metre	m	Weight/weight	w/w
Metres above sea level	masl	Wet metric tonne	wmt
Micrometre (micron)	µm	Yard	yd.
Milligram	mg	Year (annum)	a

3 RELIANCE ON OTHER EXPERTS

For the purpose of the report, the author has reviewed and relied on ownership information provided by Gary Musil of Madi Minerals Ltd. on April 14, 2021 which to the author’s knowledge is correct. This information was used in Section 4 of this report. A limited search of tenure data on the British Columbia Government’s Mineral Titles Online (“MTO”) website conducted by the Author on May 10, 2021 supports the tenure data supplied by the Company.

4 PROPERTY DESCRIPTION AND LOCATION

The Georgina Property claim consists of one mineral claim (Title #1081670) covering 2,069 hectares located on NTS map sheets 92L01 and 92K04, centered at 51.17° North Latitude, 126.00° West Longitude on northern Vancouver Island, within the Nanaimo Division of British Columbia (See Figure 1 and Figure 2).

The author undertook a search of the tenure data on the British Columbia government's MTO website to support the geospatial locations of the claim boundaries and the Georgina Property ownership as of May 10, 2021 which are in good standing until March 16, 2022. The MTO website indicates that Nickolas Rodway is the current registered 100% owner of the Georgina mineral claim.

In British Columbia, the owner of a mineral claim acquires the right to the minerals that were available at the time of claim location and as defined in the Mineral Tenure Act of British Columbia. Surface rights and placer rights are not included. Claims are valid for one year and the anniversary date is the annual occurrence of the date of record (the staking completion date of the claim. The current mineral claims are on crown land and no further surface permission is required by the mineral tenure holder to access mineral claims.

To maintain a claim in good standing the claim holder must, on or before the anniversary date of the claim, pay the prescribed recording fee and either: (a) record the exploration and development work carried out on that claim during the current anniversary year; or (b) pay cash in lieu of work. The amount of work required in years one and two is $5 per hectare per year, years three and four is $10 per hectare, years five and six is $15 per hectare, and $20 per hectare for each subsequent year. Only work and associated costs for the current anniversary year of the mineral claim may be applied toward that claim unit. If the value of work performed in any year exceeds the required minimum, the value of the excess work can be applied, in full year multiples, to cover work requirements for that claim for additional years (subject to the regulations). A report detailing work done and expenditures must be filed with, and approved by, the British Columbia Ministry of Energy and Mines.

The author is unaware of any significant factors or risks, besides what is noted in the technical report, which may affect access, title, or the right or ability to perform work on the Georgina Property.

All work carried out on a claim that disturbs the surface by mechanical means (including drilling, trenching, excavating, blasting, construction or demolishment of a camp or access, induced polarization surveys using exposed electrodes and site reclamation) requires a Notice of Work permit under the Mines Act and the owner must receive written approval from the District Inspector of Mines prior to undertaking the work. The Notice of Work must include: the pertinent information as outlined in the Mines Act; additional information as required by the Inspector; maps and schedules for the proposed work; applicable land use designation; up to date tenure information; and details of actions that will minimize any adverse impacts of the proposed activity. The claim owner must outline the scope and type of work to be conducted, and approval generally takes four to six months

Exploration activities that do not require a Notice of Work permit include: prospecting with hand tools, geological/geochemical surveys, airborne geophysical surveys, ground geophysics without exposed electrodes, hand trenching (no explosives) and the establishment of grids (no tree cutting). These activities and those that require permits are outlined and governed by the Mines Act of British Columbia.

The Chief Inspector of Mines makes the decision whether or not land access will be permitted. Other agencies, principally the Ministry of Forests, determine where and how the access may be constructed and used. With the Chief Inspector's authorization, a mineral tenure holder must be issued the appropriate "Special Use Permit" by the Ministry of Forests, subject to specified terms and conditions. The Ministry of Energy and Mines makes the decision whether land access is appropriate and the Ministry of Forests must issue a Special Use Permit. However, three ministries, namely the Ministry of Energy and Mines; Forests; and Environment, Lands and Parks, jointly determine the location, design and maintenance provisions of the approved road.

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

The author, during his current personal inspection did not observe, and is not aware of any environmental liabilities the property may be subject to. Madi Minerals Ltd. does not currently hold a Notice of Work permit for the Georgina Property.

The reported historical work and the proposed work programme is on open crown land.

In response to the imposed lock down ordered by the British Columbia Provincial Health Officer in March 2020 the Gold Commissioner of British Columbia in March 27th 2020 announced that:

> “The time extension order has been applied automatically to all claims with good to/expiry dates be December 31, 2021, meaning no individual application for a time extension is required. Claims that have good to/expiry dates beyond December 31, 2021 are NOT subject to any time extension (protection)” and that “Any new claims that are registered between March 27, 2020 and December 31, 2020 will also be subject to a time extension to register work or pay cash in lieu to December 31, 2021”

An agreement provided to the author and dated March 29 2021, between Nicolas Rodway of 101-1438 West 11 Ave, Vancouver BC, and Madi Minerals Ltd. of 615-800 West Pender, Vancouver, BC States that Madi Minerals Ltd can acquire 75% interest in the Property under a two-stage option agreement:

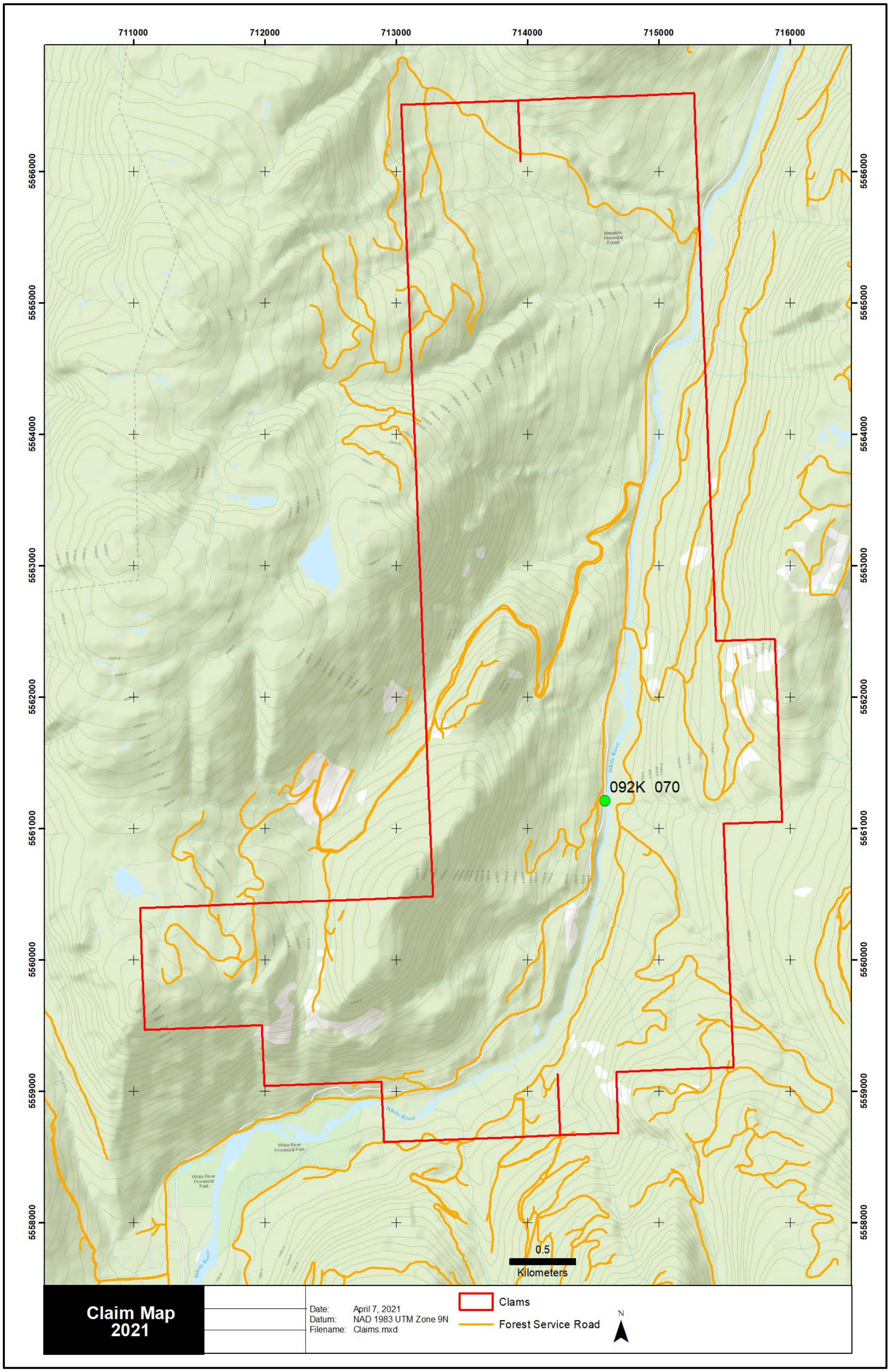
First Stage: the agreement gives Madi Minerals Ltd. an opportunity to earn a 51% interest in the Property for an initial payment of $5,000 CDN to be paid on the date of agreement, and issue 100,000 shares Madi Minerals Ltd.; and

Second Stage: the agreement gives Madi Minerals Ltd. an opportunity to earn an additional 24% interest in the Property for another payment of $10,000 CDN and the issuance of 100,000 shares of Madi Minerals Inc to Nicolas Rodway. In addition, the Company must incur $200,000 worth of exploration on the property as follows:

- $75,000 before March 2022
- $125,000 on or before the first university date of listing of share on the Exchange

Figure 1: Regional Location Map

Figure 2: Property Claim Map



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

The Georgina Property is located on northern Vancouver Island approximately 20 km south of the coastal town of Sayward in mountainous terrane at the headwaters of the White River. The Property is accessible by radio-controlled gravel logging roads from Highway 19 on Northern Vancouver Island at the Sayward junction. The driving distance from Campbell River is about 105 km; 75 km by Highway 19 and 30 km by logging roads. Helicopter access is available through various contract helicopter companies based in the Campbell River area.

The Georgina Property is in the headwaters of the White River in an active logging district accessed by well maintained Forest Service Roads. Access to the White River logging road system is directly from Highway 19 at Sayward Junction about 75 km north of the coastal city of Campbell River. Within the claim area, the logging road network is currently being expanded to the south and east across drainage divides in moderate elevation valleys.

The climate is typical of the central areas of Vancouver Island Insular Mountain ranges having high annual amounts of precipitation and moderate to mild elevation dependant temperatures. Annual precipitation totals vary depending on the effect of alpine rain shadows but typically range from 1 to 2.5 metres with significant amounts falling as snow between December and April. Freezing levels typically fall below 1,000 metres in mid-November and fluctuate during the winter season as low as sea level with mild excursions well above the 2,200-metre summits of local mountains. Snowpack's are at high elevation and can range from a few metres to several metres in the alpine above 1,000 metres and remain until late April in low snow years to June or July in high snow years. In the immediate area, the snowpack typically remains until early May above 500 metres, particularly on north aspects of mountains and in steeper sided valleys. Summer weather can also vary widely but typically is characterized by periods of clear weather up to 3 weeks long interspersed with rainfall events. The operational season, without snow removal, typically ranges from late April through to the end of November.

The main local resources are logging infrastructure in the form of active, well maintained logging roads. Campbell River has many industrial services available to serve logging, mining, and fishing operations.

There is ample low slope terrane southeast of the claim in broad valleys at elevation of 600 metres as well as kilometre square sized areas in the White River Valley. Thick glaciofluvial sediments are present in the White River Valley providing a ready resource for infrastructure construction and good bases for mine tailing disposal facilities.

Based on available data and knowledge of the general area, an eight-month operating (field) season could reasonably be expected. Year-round drilling operations may be possible.

6 HISTORY

The Property has no known history of mining and has remained relatively undeveloped, possibly as a result of its isolated location and moderate to high elevation. Logging activity has occurred since the 1920s in the White River Valley at the north end of the property, but the southern parts are in a moderate elevation valley that is enclosed by subalpine to alpine barriers that the logging road system is only just accessing now.

Newconex Canadian Exploration Limited 1970

In August 1969 and July 1970 Newconex Canadian Exploration Limited undertook an exploration programme on the current property configuration. The programme consisted of prospecting, trenching, and the collection of 36 rock samples, 188 soil samples, and 13 stream sediments samples (Richardson, 1970).

Two soil samples returned 825 ppm and 320 ppm copper respectively. One rock sample returned1.15% copper.

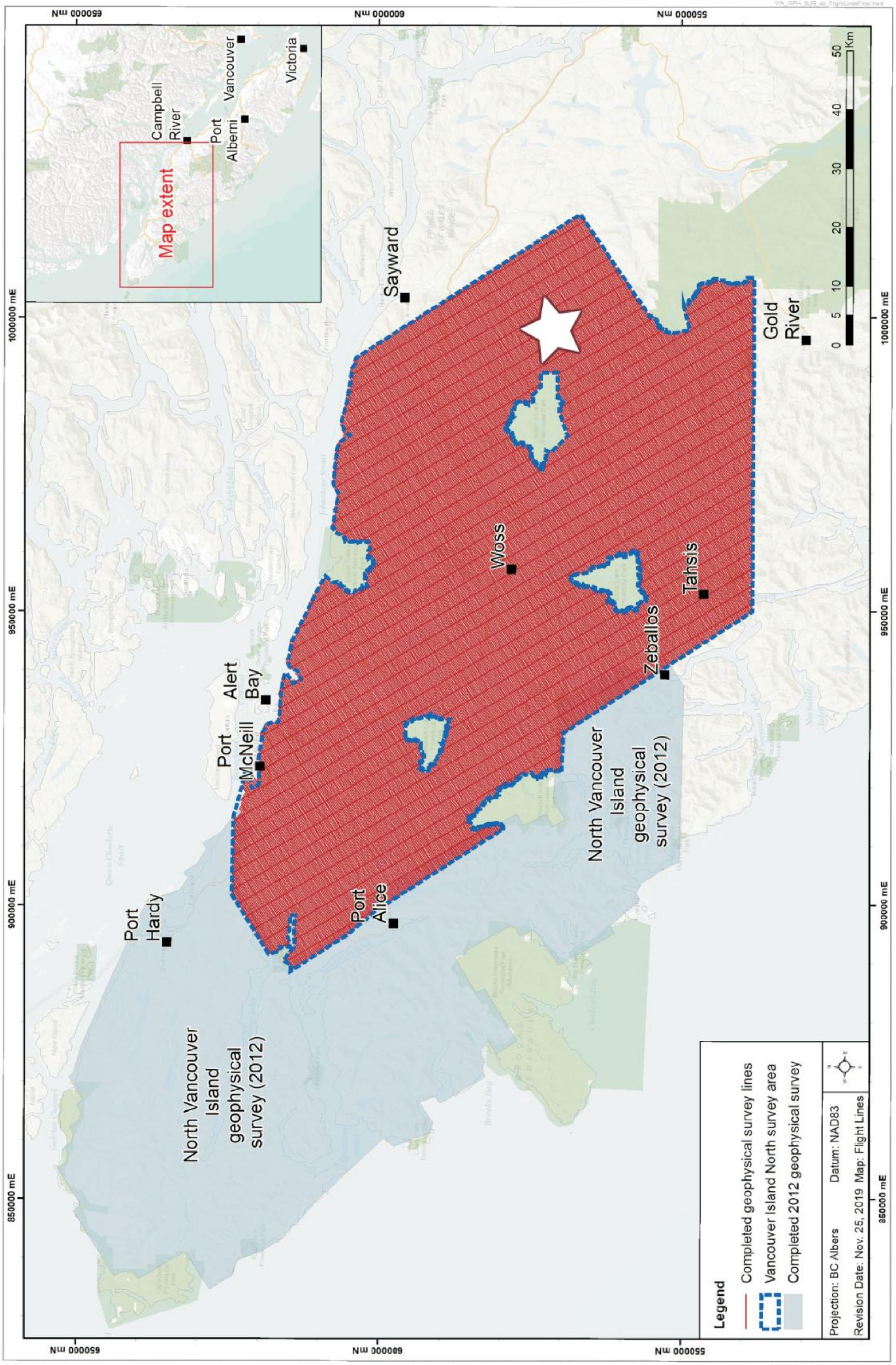
Geoscience BC 2019

Following in the Geoscience BC tradition of regional geophysical surveys such as Targeting Resources through Exploration and Knowledge (TREK) and Search, the 2019 geophysical data will assist the mineral exploration community in identifying regional geological and structural mineral exploration targets, thereby providing new economic stimulation to the region (Clift et al., 2020).

Between August and October 2019, Geoscience BC undertook a regional Airborne Magnetic and Radiometric geophysical survey. Known as the "Vancouver Island North Regional Project", this survey was designed to provide high-quality airborne geophysical data over 6,127 km^2 of northern Vancouver Island. Approximately 105.29 line-kilometres covered the current property. The project falls within the Trangellia terrane a mixture of Triassic through Jurassic volcanic and sedimentary sequences, including the Karmutsen Formation and Bonanza Group (Nixon et al., 2011). The Vancouver Island North Regional Project covers prospective trends for Jurassic and Miocene porphyry copper deposits, Eocene gold vein deposits, Jurassic iron and copper skarn deposits, and Paleozoic volcanogenic massive sulphide deposits.

The sensors used were attached to an Airbus AS350 helicopter flying along lines 250 m apart and oriented at 56.5°, with tie lines flown every 2,500 m, perpendicular to the main flight lines. The survey was flown by Precision GeoSurveys Inc. of Langley, BC, between August and October 2019.

Figure 3: Geoscience BC Flight Lines



Vancouver Island North Regional Project area, British Columbia. Geophysical survey lines (oriented at 56.5° and spaced 250 m apart) and tie lines (spaced 2500 m apart) are shown in red. The area covered by the geophysical survey undertaken by Geoscience BC in 2012 as part of the Northern Vancouver Island Exploration Geoscience Project is shown in blue. (Clift, et al 2020). The White Star is the Property location.

7 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

Vancouver Island is a characteristic part of Wrangellian terrane and was most likely fully developed before its accretion to the North American Cordillera. Pre-accretionary Wrangellia is dominated by three thick, discrete volcanic piles separated by thinner plate formal sequences and penetrated by a major group of plutons that are consanguineous and substantially coeval with the youngest pile. The tectonic settings of the three superposed volcanic sequences evolved from a primitive marine arc to a marine rift, or back-arc rift, and then to a mature emergent arc (Sutherland-Brown & Yorath, 1987). Neither the base nor the top of these superposed piles has been recognized, but the measured accumulation is over twelve (12) kilometres.

Rocks of the early marine arc form the Sicker Group of Late Devonian age. These are separable into two thick formations: the Nitinat, which is dominated by augite-phyric basaltic andesite agglomerates; and the McLaughlin Ridge which is characterized by volcaniclastic sandstones but also which contains aphiric andesitic pillow lavas or felsic volcanics and the Sicker Group, which is overlain by Carboniferous and Permian sedimentary strata, as well as the Buttle Lake Group, that resulted from the development of a shallow marine platform. The basal formation is a thinly bedded one, the Cameron River (now called the Fourth Lake Formation), is comprised of chert, argillite, sandstone, and bioclastic limestone. Overlying this is a massive bioclastic crinoidal limestone named the Mount Mark Formation and above this is a thin unit of sandstone and shale, named the St. Mary's Lake Formation.

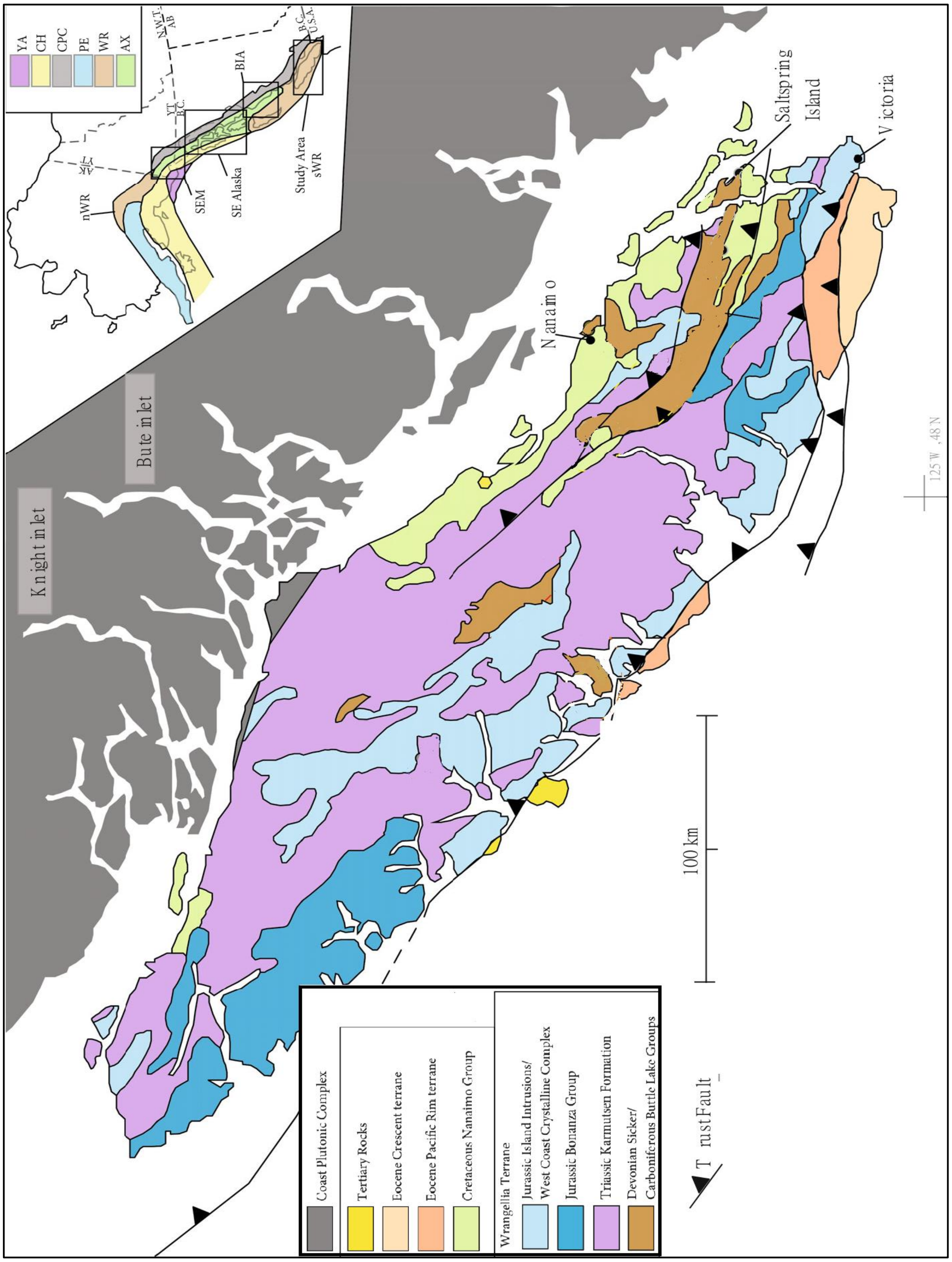
Minor folding, uplift, erosion and deposition of shales occurred through the Middle-Triassic before the eruption in the Karnian of the Karmutsen Formation, a thick pile composed of uniform ferro-tholeiite. Though of consistent chemistry, the Karmutsen is composed of three stratigraphically superposed effusive facies of differing texture: a lower pillow lava member, an intermediate pillow breccia, and an upper massive amygdaloidal flow member. In addition, there is a hypabyssal suite of sheeted-dykes and sills. This marine rift assemblage is overlain by a late Karnian sedimentary sequence characterized by a mainly shallow water carbonate, named the Quatsino Formation. This limestone is in turn overlain by two thin units of Norian age, a flaggy argillite and limestone, the Parson Bay Formation, and limestone, the Sutton Formation.

The third pile forms a mature and emerging arc, the Bonanza Group of Early Jurassic age. This consists of a lower, partly marine, fine-grained red felsic tuff named the Redbed Creek facies, and thick upper facies comprising early pyroclastic andesites grading upwards to subaerially deposited rhyolitic tuffs. The Island intrusions were comagmatic with the Jurassic volcanism but their emplacement and cooling continued beyond the time of eruption.

Post-accretionary sequences in the Alberni region are represented by the sandstone, shale, and conglomerate of the Nanaimo Group of Late Cretaceous age, and mainly by units of the first cycle. These consist of a local conglomerate named the Benson facies, and a more widely distributed sandstone facies of the Comox Formation, overlain by a shale and turbidite unit named the Haslam Formation. The basal part of the second cycle, the

Extension Protection Formation, also occurs locally in the region. Plutonism was renewed in the middle to late Paleogene and early Neogene resulting in the emplacement of the Catface intrusions of quartz diorite porphyry.

Figure 4: Regional Geology



Generalized geologic map of Vancouver Island (modified from Massey et al., 1983)

The claim group is underlain by massive and amygdaloidal basalts of the Karmutsen Group and by fine-grained sediments of the Bonanza Group; a major fault along the White River separates the two Groups (Figure 6). Mineralization consisting of pyrite, chalcopyrite, and bornite occurs in the Karmutsen Group along a fracture system branching from the fault along the White River, the mineralization was initially discovered in a rock cut along a logging road.

Karmutsen Formation

Typical Karmutsen basalt is black to dark grey-green, commonly aphanitic or more rarely plagioclase-phyric, and generally amygdaloidal in some part of the flow unit. Contacts between individual flows are usually sharp and plana to undulatory and typically lack flow breccia or any evidence for significant erosion or paleosol development. Flow thicknesses are usually on the order of several metres, but range from 1 m or less to over 12 m where clearly discernible; flows up to 30 m thick were recorded by Mulleretal (1974). Primary columnar jointing, a characteristic feature of many continental flood basalt provinces, is notably lacking. Rarely, bulbous flow lobes, toes and ropy crusts of pahoehoe lava are well preserved. Certain lava exhibits pronounced flow foliations defined by zones of vesicle enrichment ranging from a few centimetres to >50 cm. These zones are almost invariably parallel to flow contacts and provide reliable structural markers in the absence of bedding. Locally conspicuous pipe vesicles are oriented perpendicular to flow contacts and vesicle layering, except where plastically deformed during the final stages of flow emplacement. Amygdules are commonly filled with quartz, potassium feldspar, epidote, chlorite, carbonate, zeolite, and clay minerals. Pillow lava sequences are generally closely packed and locally contain inter pillow hyaloclastite and interstitial quartz, zeolite, carbonate, epidote, and chlorite. Rarely, near the top of the pillow basalt subdivision, compound flow units are exposed, comprising several metres of massive lava passing into pillowed flows directly below. Such features may represent an emergent event or simply reflect an increase in the rate of extrusion or local flow emplacement. The pillow breccia is generally massive or indistinctly bedded and some contain dispersed whole pillows. Hyaloclastite deposits incorporate curvilinear, spalled pillow rinds, dispersed pillow fragments locally preserving chilled margins and angular, lapilli-sized clasts set in a finely comminuted, grey-green to orange-brown basaltic matrix (Figure 5).

Bonanza Group

The Late Triassic to Middle Jurassic Bonanza Group comprises the Parson Bay Formation at its base and an intermediate unnamed unit of interbedded volcaniclastic and sedimentary rocks.

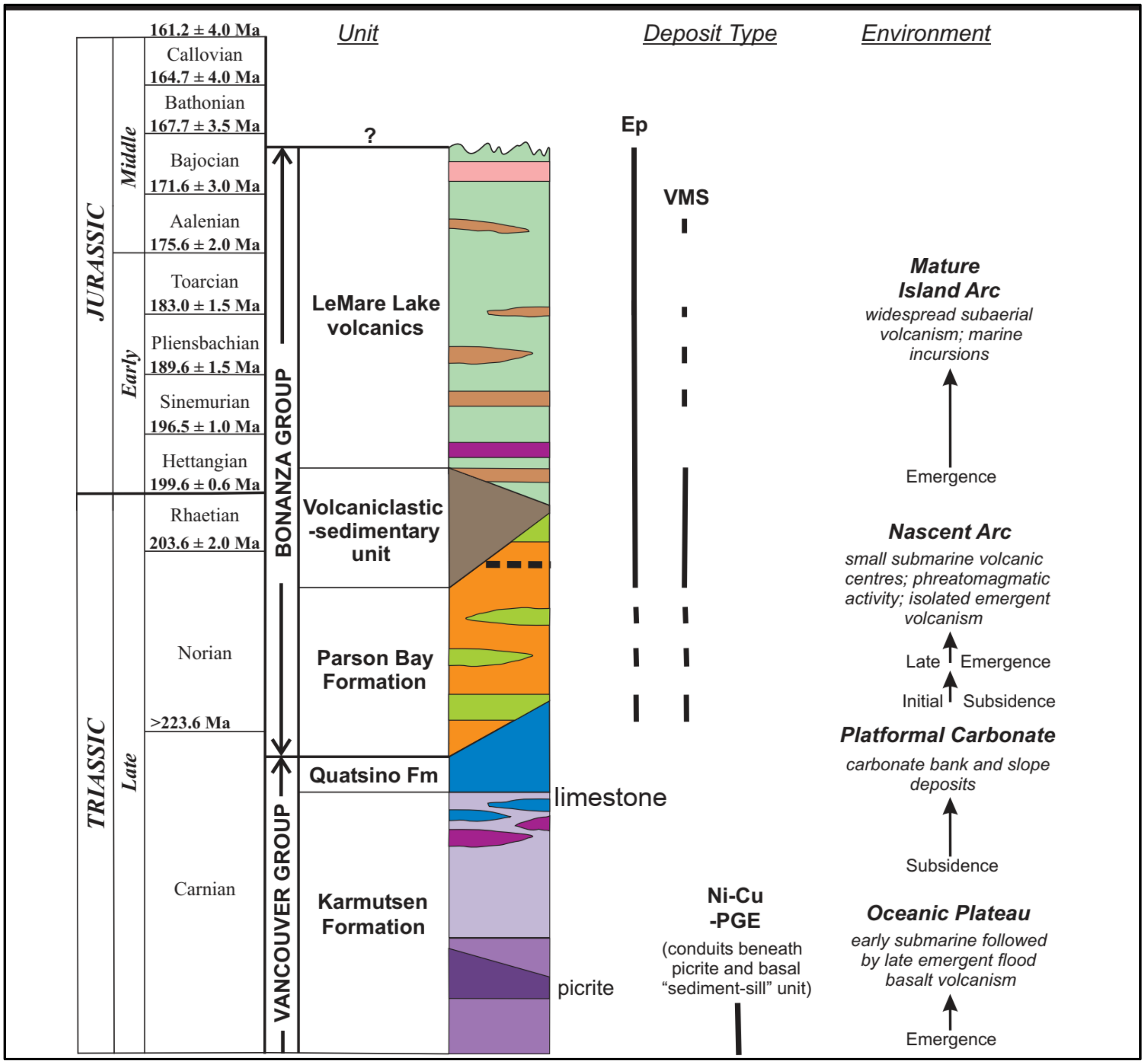
The Parson Bay Formation may be described in terms of two mappable units: sedimentary units typically comprising fine-grained siliciclastic-carbonate sequences, which are usually predominant; and subordinate volcanic units, which include flows and volcaniclastic deposits (i.e., fragmental rocks of volcanic parentage, irrespective of origin). The volcanic units are restricted in lateral extent and occupy more than one stratigraphic position within the Parson Bay Formation (Figure 5). Their precise stratigraphic relationships are currently being investigated using conodont biostratigraphy and geochronology (Nixon & Orr, 2006).

Typical Parson Bay sedimentary rock types include grey to black, thinly laminated to medium-bedded, impure micritic limestone and calcareous to non-calcareous mudstone, siltstone, and shale. Minor interbeds include grey-brown to pale buff, fine to coarse-grained feldspathics and stone, locally pebbly; grey-green lithic volcanic wacke; rare pebble to cobble conglomerate rich in volcanic clasts; and thin volcaniclastic breccia and debris-flow deposits. Rare ochre to pale grey weathering, clay-rich beds (<5 cm thick) may reflect degraded tuffaceous layers; black shale may be distinctly carbonaceous; and wavy laminations in certain limestone probably represent algal mats. Sedimentary structures observed in the sandy layers include normal and rarely reverse grading and rare bedding plane scours and dewatering features (load and flame structures). Debris flow deposits commonly occupy erosional channels and structures resembling desiccation cracks were noted in mudstone at a single locality (Nixon & Orr, 2006).

The volcanic rock types of the Parson Bay Formation comprise mappable units of volcaniclastic breccia, massive flows, and rare pillow lava. These volcanic rocks are particularly abundant and best exposed in the Quatsino – Port Alice area along Neroutsos Inlet and in Quatsino Sound and have been traced south to the southern limit of the Alice Lake map sheet (Nixon et al., 2006c–e). Although regionally significant, individual units have a limited lateral extent and thus stratigraphic correlation is hampered without adequate age control. Also, similar volcanic units occupy different stratigraphic positions within the Parson Bay Formation; some lie virtually on the contact with Quatsino limestone, whereas others occur near the top of the succession (Figure 5). Where contacts between volcanic and sedimentary rocks are exposed, they are generally conformable, or locally disconformable due to erosion, with little evidence for a significant hiatus in sedimentation (Nixon & Orr, 2006).

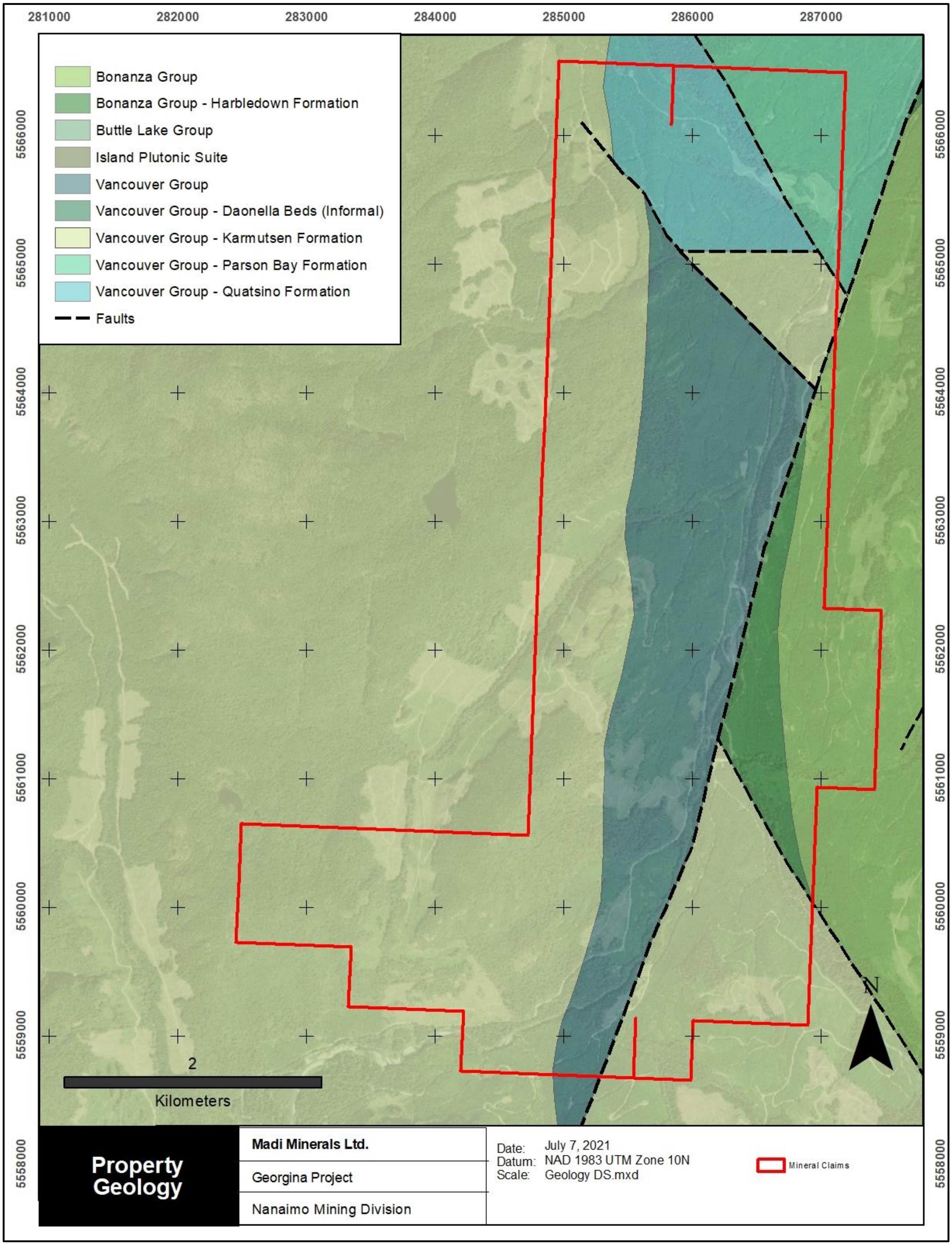
The current state of knowledge of the evolution of the Bonanza Group on northern Vancouver Island places the earliest arc volcanism in the Parson Bay Formation firmly within Late Norian, and probably Middle Norian time (Friedman & Nixon, 1995; Nixon et al., 2000); and the cessation of volcanic activity in the Middle Jurassic (mid-Bajocian) at the earliest (Figure 5). The recognition of a nascent volcanic arc in the Late Triassic stratigraphy of the Bonanza Group significantly extends the record of arc magmatism previously documented for lower (Westcoast Crystalline Complex), middle (Island Plutonic Suite) and upper (Bonanza Group) crustal components of the arc (Debari et al., 1999). The evolution of the Bonanza arc on northern Vancouver Island is the subject of current geochronological studies, but from the data at hand, arc volcanism on northern Vancouver Island, albeit episodic, spans on the order of 40 to 50 Ma, according to current time scales (Figure 5).
The longevity of volcanic activity in the Bonanza Group compares favorably with the magmatic record of some of the best geochronologically calibrated island arcs in the circum-Pacific region (Nixon & Orr, 2006).

Figure 5: Evolution of northern Vancouver Island



Evolution of northern Vancouver Island (from Nixon & Orr, 2006). Stratigraphy of northern Vancouver Island with potential environments of mineralization for selected stratiform, syngenetic and magmatic hydrothermal mineral deposit types. Does not include porphyry copper and skarn mineralization which is related to Jurassic and Tertiary intrusives. Abbreviations: Ep, epithermal precious and base-metal deposits; VMS, volcanogenic massive sulphide deposits (Eskay and Kuroko-type); Ni-CuPGE, Norilsk- Talnakh-type nickel-copper – platinum group element deposits.

Figure 6: Property Geology



7.2 MINFILE Showing on the Property

The White River Showing (Minfile 092K 070, see Figure 2) is underlain by massive and amygdaloidal basalts of the Upper Triassic Karmutsen Formation and fine-grained Lower Jurassic Bonanza Group sediments. The contact between the two units is a fault striking southwest under the White River. Some limestone is noted in the Karmutsen Formation basalts. Pyrite, chalcopyrite, and bornite are found in the basalts along fracture systems branching from the fault. An historic rock chip sample taken from trench 2 assayed 1.25% copper with trace amounts gold and silver.

8 DEPOSIT TYPES

Volcanogenic Massive Sulphides (VMS)

Information in this section describing shallow-marine hot spring VMS deposits was largely obtained from papers by Barrett and Sherlock (1996), Hannington (1999), and Sherlock et al. (1999). VMS deposits occur worldwide and well-known examples include: Eskay Creek and Equity Silver (British Columbia), Bousquet, Selbaie and La Rondes (Quebec), Greens Creek (Alaska), Boliden and Petinas North (Sweden), Lerokis and Kali Kuning (Indonesia), Hellyer and Roseberry (Tasmania), and Iron King (Arizona).

These deposits range in age from Archean (such as the Bousquet deposits in Quebec) to Miocene (e.g., the Lerokis and Kali Kuning deposits in Indonesia). Eskay Creek in British Columbia is Jurassic in age while Equity Silver is believed to have originally been laid down during the Cretaceous, but to have been extensively remobilized during a younger Eocene plutonic event (Alldrick et al., 2007).

The model for this type of deposit is that the sulphides are laid down on the sea floor at shallow to medium water depths (generally <750 metres and commonly <500 metres). They tend to occur in tectonically active areas where extensional brittle fracturing is accompanied by periods of high- and lower-energy sedimentation with intervening episodes of mafic to felsic submarine volcanism and the expulsion of exhalative, metal-rich fluids onto the sea floor. The sulphides can be laid down either as relatively thick, restricted mounds or as thinner stratiform lenses that may extend hundreds of metres from the vent source. Where sea-floor rifting occurs, the heavy metal-rich sediments may accumulate in topographic lows, and the resulting ore bodies are then often narrow and elongate, having a ruler-like morphology. Since certain areas of the tectonically active sea floor may have numerous hydrothermal systems discharging onto the sea floor coevally, it is common for these deposits to occur in clusters. Likewise, as sedimentation and volcanism proceeds, the hydrothermal vents may often restart at higher stratigraphic levels, resulting in a number of “nested” or “stacked” mineralized bodies.

The deposits tend to comprise concordant, massive to banded sulphide lenses which are typically several metres to tens of metres thick and hundreds of metres in horizontal dimension; sometimes there is a peripheral apron of "clastic" massive sulphides, with an underlying crosscutting “stringer” or "feeder" zone of intense alteration and stockwork veining. Textures include massive to well-layered sulphides (typically chemically zoned vertically and laterally), as well as sulphides with a quartz, chert, or barite gangue (more common near the top of the deposit). Disseminated, stockwork, and vein sulphides occur in the footwall. Although many VMS deposits share a number of features with epithermal deposits, they differ from the subaerial systems by having abundant base metals and extensive exhalite alteration and mineralization, such as massive pyrite lenses and stratiform barite or manganiferous horizons.

The principal sulphide minerals include pyrite, sphalerite, galena, with lesser chalcopyrite and pyrrhotite. They may often contain significant amounts of sulfosalts (e.g., tetrahedrite-tennantite), as well as arsenopyrite, and high sulphidation minerals such as enargite. In contrast to the classical deep-water Cu-Zn VMS deposits, the shallow marine variety are strongly enriched in the epithermal suite of elements, including Ag, As, Sb, and Hg (as is seen at Eskay Creek, BC).

The styles of mineralization can be highly variable. They include massive to layered sulphide lenses, breccia-hosted stockworks, disseminated sulphides, and epithermal-style veins with open-space-filling textures, as is seen at the Selbaie deposit in Quebec. The mineralization is commonly associated with a distinctive alteration containing abundant carbonate, K-feldspar, or aluminous minerals such as quartz-kaolinite-pyrophyllite, or their metamorphosed equivalents. The latter is seen at the Equity Silver Mine where thermal overprinting has resulted in an advance argillic suite that includes andalusite, corundum, tourmaline and scorzalite.

Polymetallic Veins

Epigenetic veins containing sphalerite, galena, chalcopyrite, and silver in a carbonate and quartz gangue are associated with either a metasediment or igneous host. The emplacement of metasediment hosted veins can occur along structures in sedimentary basins that have been deformed and later intruded by igneous rocks. Igneous hosted veins typically occur along tectonic structures marginal to an intrusive stock. Polymetallic veins are often characterized by a set of steeply dipping parallel to offset veins that can vary from a few centimetres to more than 3 m wide. Alteration of polymetallic vein deposits is typically minimal. Exploration for polymetallic veins should consist of geochemical data analysis with identification of elevated zinc, lead, silver, copper, and arsenic values within alteration aureoles. Geophysical exploration methods include locating zones of low magnetic, electromagnetic, and induced polarization responses.

9 EXPLORATION

Madi Minerals Ltd. conducted a ground exploration programme on the Georgina Property from April 18 to May 03, 2021.

A total of 11,000 metres of GPS surveyed grid was located on a grid centered on the White River Minfile showing. The grid was established to identify possible buried mineralization in areas of possible anomalous gold, copper, and other minerals. Lines are 1000 metres in length and are spaced 50 metres apart. The grid lines were located by compass and GPS. All stations are marked in the field in blue and orange flagging with their respective UTM locations marked on the orange flag with a permanent marker.

A total of 415 soil samples were taken on the property during the 2021 programme. A total of 34 silt samples were collected from all of the 1st and 2nd order creeks draining the property.

The property contains limited outcrop. Most outcrop is confined to the banks of the White River and new logging roadcuts. A total of 17 rock samples were collected from various sites within the property boundaries which contained visual indications of alteration and/or mineralization. Several samples were taken from an area that was hand-trenched to expose material previously sampled by Newconex Resources Ltd. in 1970.

Soil Geochemistry Grid

Gold found in soil samples identified several elevated values, with 6 samples ranging from 126 to 998 ppb gold, and another grouping of 5 samples ranging from 42 to 74 ppb gold (Figure 7).

Copper in soil identifies several elevated values with 334 to 994 ppm copper (Figure 8).

There appears a weak correlation between gold and copper in the soil samples.

Rock Samples

Five rock samples taken from the roadcut were over limit for copper and range in value from 1.03% to 3.49% copper (Figure 11). The close proximity of anomalous soil samples containing elevated gold and the copper-bearing rock sample locations suggest this zone is a high priority target for polymetallic mineralization.

Silt Samples

The copper values in the silts were predominantly over 100 ppm copper (Figure 9).
One sample returned an elevated gold value of 27 ppb gold from the northern part of the property (Figure 10)

UAV-borne Geophysical Survey

From June 11 to June 24 2021, Stratus Aeronautics Incorporation flew an UAV-borne geophysical survey over the Property. A total of 314.48 km was flown to cover the block (Figure 12). The system is a battery powered UAV (drone) with a single caesium vapour magnetometer at the end of an arm creating separation from the magnetic motors. The Skylance 6100B UAV is designed and built by Stratus Aeronautics in Burnaby British Columbia specifically to fly magnetic surveys. For this survey, a Geometrics G-823A (optically pumped caesium vapour) total magnetic field sensors with a sampling interval of 0.1 second were mounted on a pole in front of the UAV. The magnetometers include the high-performance G-823A sensor. The magnetometer sends the measured magnetic field strength as nanotesla (nT) units directly to the data acquisition system via a RS-232 port.

The direction of the traverse (flight) lines is 095° - 275° N-S for the block. The direction of the tie-lines is 005° - 185° E-W, with respect to UTM coordinates. One block was scheduled for surveying based on a 50-metre line spacing with a 500-metre tie-line spacing.

In order to acquire best magnetic signatures, flights were designed to follow the property terrain. The flight plan utilizes Shuttle Radar Topography Mission (SRTM) elevation data to coincide change in relief with flight altitude.

There was no formal geophysical interpretation provided in the Stratus Aeronautics Incorporation report. A formal geophysical interpretation of the 314.48 line-km survey is recommended.

Figure 7: Gold in Soils

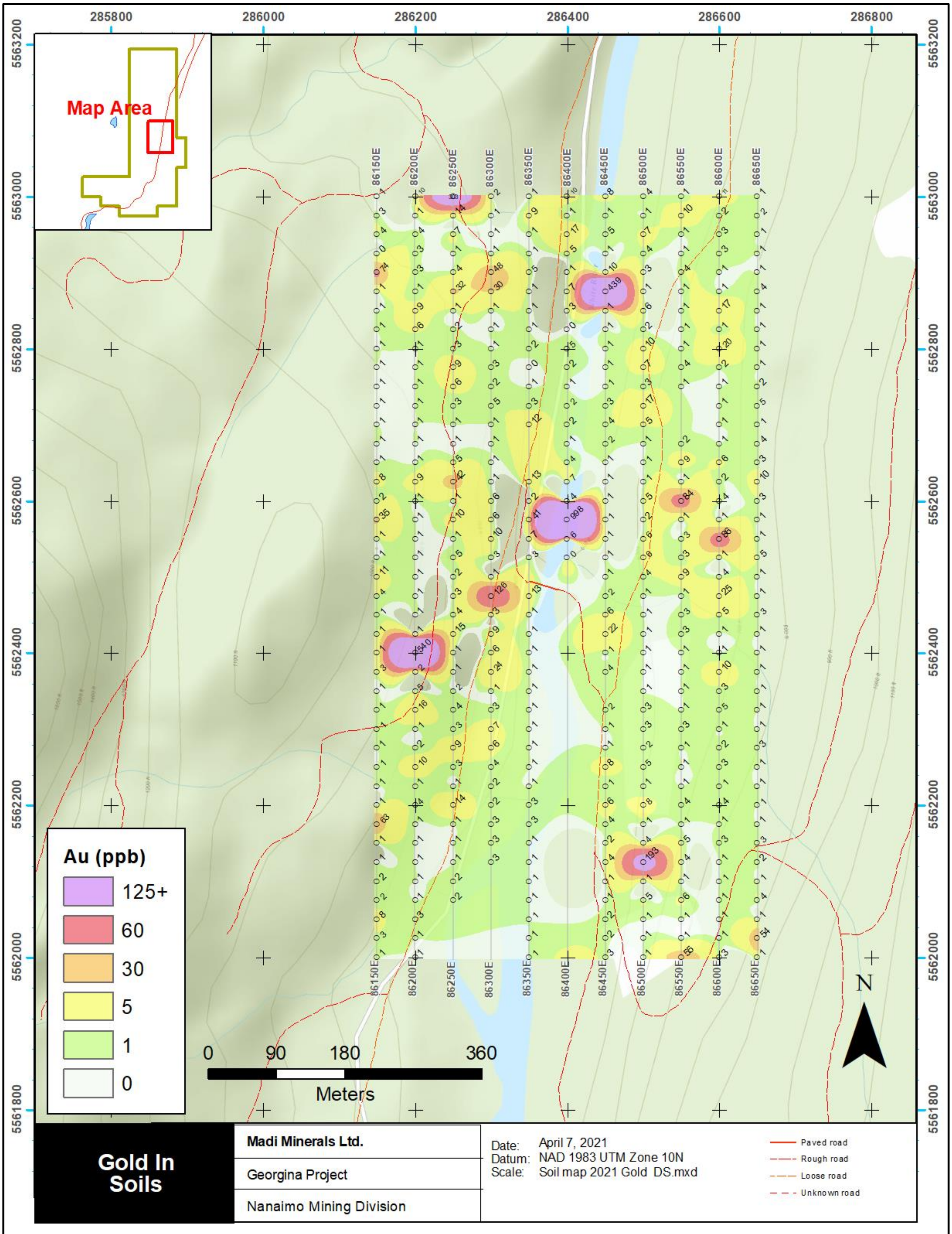


Figure 8: Copper in Soils

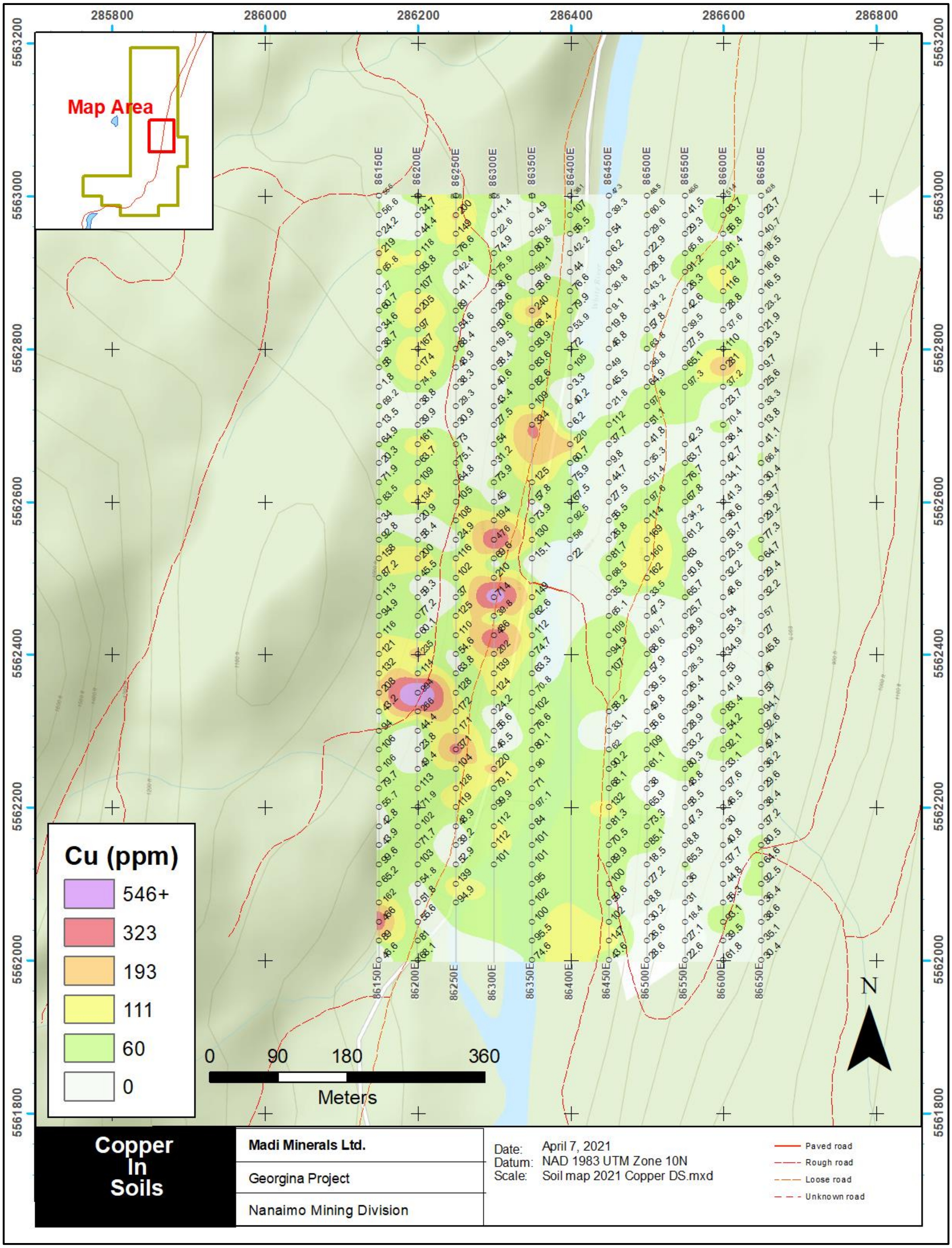


Figure 9: Copper in Silts

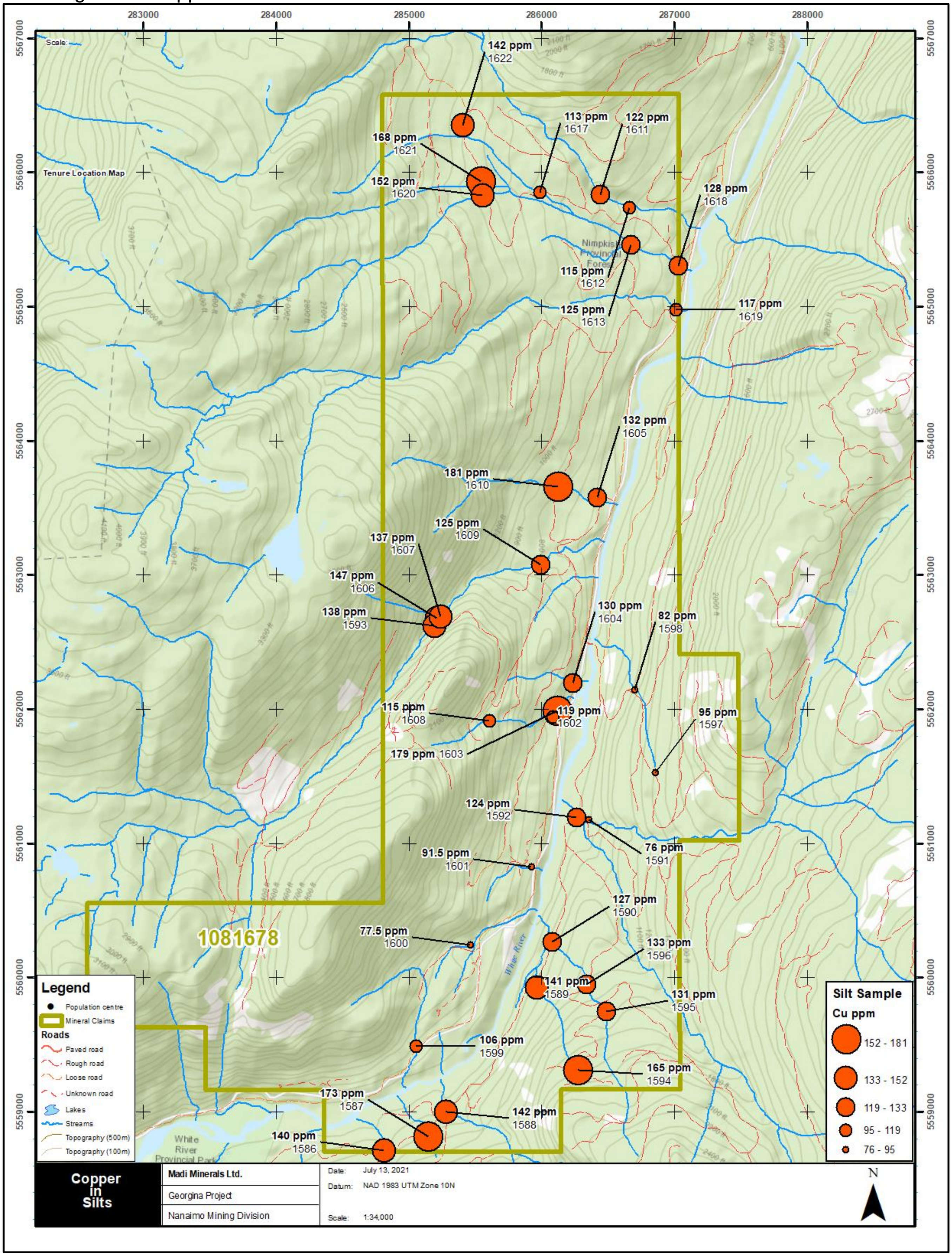


Figure 10: Gold in Silts

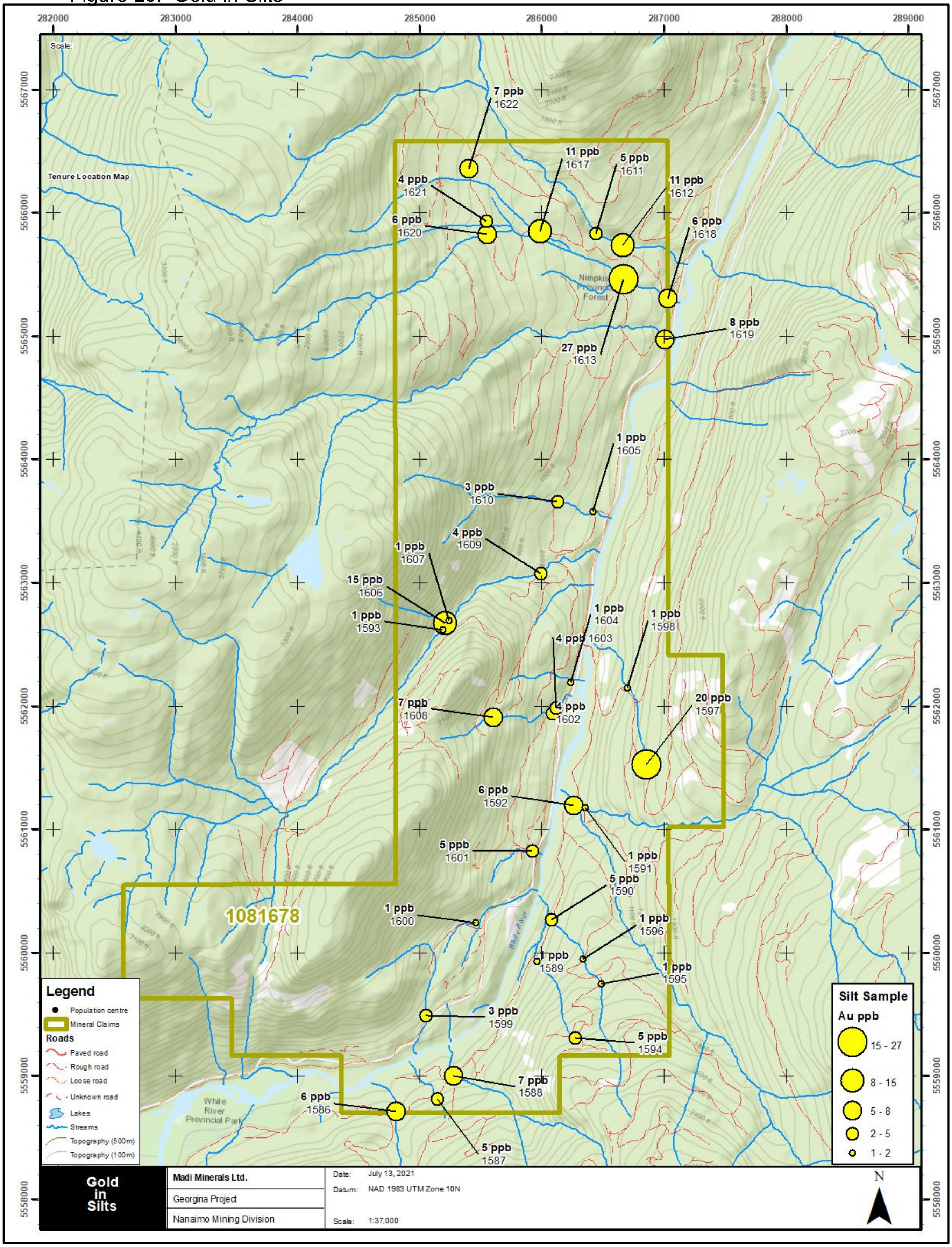
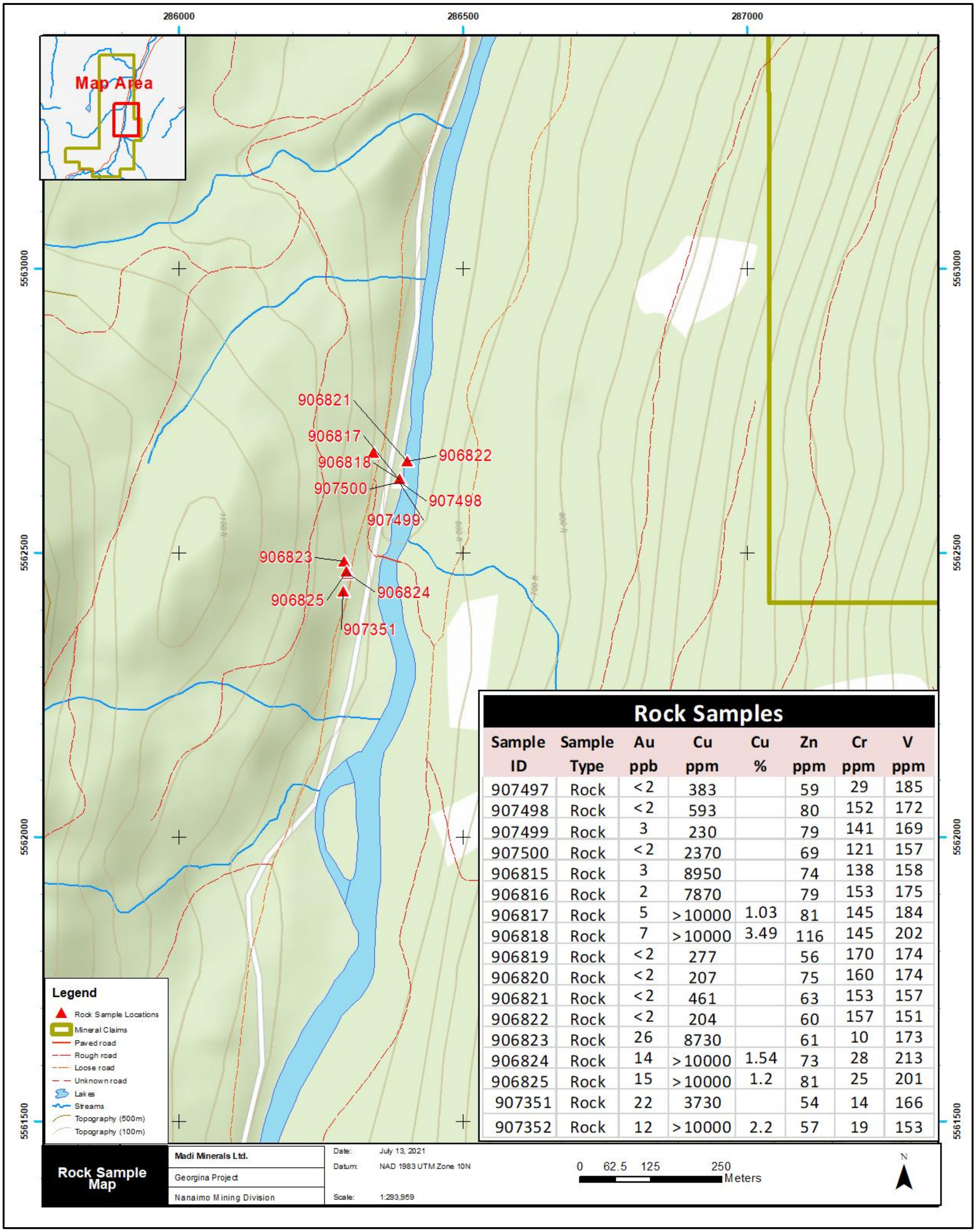


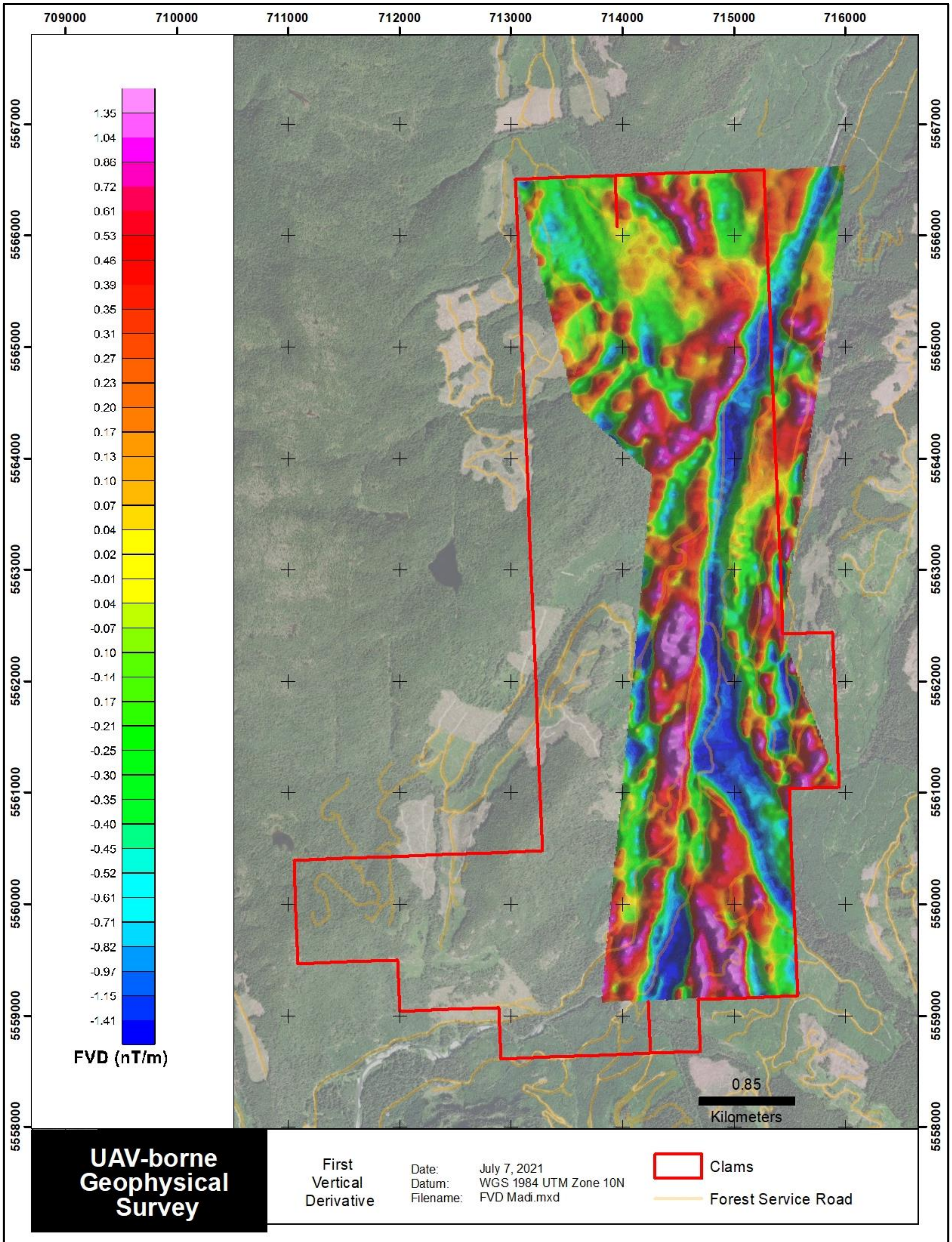
Figure 11: Summary Rock Sample Map



Rock Samples

Sample ID	Sample Type	Au ppb	Cu ppm	Cu %	Zn ppm	Cr ppm	V ppm
907497	Rock	<2	383		59	29	185
907498	Rock	<2	593		80	152	172
907499	Rock	3	230		79	141	169
907500	Rock	<2	2370		69	121	157
906815	Rock	3	8950		74	138	158
906816	Rock	2	7870		79	153	175
906817	Rock	5	>10000	1.03	81	145	184
906818	Rock	7	>10000	3.49	116	145	202
906819	Rock	<2	277		56	170	174
906820	Rock	<2	207		75	160	174
906821	Rock	<2	461		63	153	157
906822	Rock	<2	204		60	157	151
906823	Rock	26	8730		61	10	173
906824	Rock	14	>10000	1.54	73	28	213
906825	Rock	15	>10000	1.2	81	25	201
907351	Rock	22	3730		54	14	166
907352	Rock	12	>10000	2.2	57	19	153

Figure 12: UAV-borne geophysical survey



10 DRILLING

Madi Minerals Ltd. has not performed drilling on the Georgina Property.

11 SAMPLING PREPARATION, ANALYSIS, AND SECURITY

2021 Procedures Field Programme

Sample information was collected at each site and recorded. A sample description was completed for each sample in the field, with categories such as sample number, location, sample type, color, depth, texture, photographed etc. In addition, the local site environment was described and the regional setting. This data was transferred from the field sheets to a portable computer in camp. All sampling was performed according to industry standards.

All samples underwent assay package 1E3 which includes 36 element ICP analysis, and 1A2 Au-Fire Assay.

Soil samples were taken along the grid lines every 25 metres from the “B” Horizon from a consistent depth of 30 to 35 cm with a shovel and spoon. The soil was placed in standard Kraft soil sample bags and labeled with the last five digits of their relative NAD 83 grid location, example: “86300E, 62500N”. Sample characteristics such as location, altitude, depth, and colour were recorded and are listed on an excel spreadsheet which is included in this report.

The samples were dried and placed in marked poly bags which were then zap-strapped, placed in marked rice bags, double zap-strapped, and couriered to Activation Laboratories (an independent, accredited laboratory ISO 9001:2008). located on Dallas Drive in Kamloops, BC.

A total of 34 silt samples were collected from all of the 1st and 2nd order creeks draining the property. The focus of a stream sample collection programme was to collect and analyze the finest grained material within active stream channels. The finer fraction of sediment deposited following strong stream flow is found at the edges of the stream channel stranded on or along the banks, behind boulders or bushes, or on the inner flanks of bends. Most of the creeks within the property boundary contained such characteristics and were thus sampled.

Material was collected with a long-handled spoon and placed in marked Hubco Sentry sample bags. These bags were then tied shut and photographed in location. Data such as UTM location and the characteristics of the sample which include altitude, stream description, components, compaction, depth, colour, texture, type of drainage (seasonal-perennial), direction of drainage, flow rate, drainage width, and trap description. All stations are marked in the field with blue and orange flagging and a metal tag.

The Hubco silt sample bags were then placed in marked poly bags which were then placed in rice bags, zap strapped, and couriered to Activation Laboratories located on Dallas Drive in Kamloops, BC.

The rock samples consisted of grab and chip samples up to 100 cm in length. Data such as UTM location and the characteristics of the sample site and material collected such as alteration, lithology, mineralization, strike and dip, and width of sample were noted. All stations are marked in the field with blue and orange flagging with their respective sample identifier (G-21 0906815) marked on the orange flag with permanent marker. Metal tags with the same identifier were also hung at each sample site. Photographs were taken of each sample and a witness sample for each individual sample has been retained and is available for viewing.

The sample material was placed in marked poly bags, zap strapped, placed in large rice bags, zap strapped, and similarly couriered to Activation Laboratories located on Dallas Drive in Kamloops, BC.

At this early prospective stage of the project, quality control was not undertaken by Madi Minerals Ltd. Activation Laboratories in Kamloops is an accredited laboratory and has its own Quality Control and Quality Assurance protocols for sample preparation and assaying. The author is of the opinion that the QA/QC use by the laboratory is sufficient for the stage of the project and the number of samples collected.

There was no apparent bias in the sampling programme completed by Madi Minerals Ltd. during the Georgina Property exploration program. The author is satisfied with the adequacy of sample preparation, security, and analytical procedures employed on 2021 Georgina exploration programme.

At the current stage of exploration, the geological controls and true widths of mineralized zones are not known and the occurrence of any significantly higher-grade intervals within lower grade intersections has not been determined.

2021 Procedures UAV-borne geophysical survey

Data checking, editing, reformatting and flight path recovery GPS data (longitude, latitude, height) were recorded in the WGS-84 geodetic system. The data was recorded at 10 Hz (0.1 s interval) and exported for flight path recovery and quality control. Data recorded were transferred after each flight to the processing computer for verification and quality control. Data coordinates were projected to WGS 84 datum, UTM projection Zone 10.

The magnetic data was acquired at 50-metre line spacing and 500-metre tie line spacing.

The diurnal variation of the earth's magnetic field was corrected for using on site base station data. This was determined the magnetic difference with respect to time. The difference was then added to airborne acquired magnetic values.

Lag Correction data points, collected using GPS position, were adjusted to coincide with the position of the airborne magnetometer instrument.

12 DATA VERIFICATION

The author examined the Georgina Property on May 1, 2021, during which time he examined several locations and collected seven (7) samples from the subject Property. During the site visit the author also observed the overall geological setting and conditions of the current project area. The author observed select soil sample locations from the Company's 2021 exploration programme. The author also reviewed the sample notes and assays results for the 2021 programme and is satisfied that they meet current industry standards. The author randomly reviewed and compared 35 assay results from the 2021 electronic data against the assay certificates provided. The author did not detect any discrepancies when comparing the assay results. The authors current personal inspection was completed for the NI 43-101 technical report to support the initial public offering of the Company.

The author samples from the visit are from 7 locations (see Table 2 and Figure 11) and the author delivered these to Activation Laboratories Ltd. in Kamloops, British Columbia, Activation Laboratories Ltd. in Kamloops, is ISO/IEC 17025 Accredited by the Standards Council of Canada. All samples underwent assay package ICP-MS Ultratrace 1 which includes a 63 element ICP analysis, and a 1A1 Au-Fire Assay. Activation Laboratories Ltd. is independent of Madi Minerals Ltd. and the author.

Table 2: Author Collected Samples and Select Assays

Author Sample #	Original Sample #	Au ppb	Cu ppm	Zn ppm	Au ppb	Cu ppm	Zn ppm
PC18-10	906817	5	1.03%	81	6.3	> 10000	85.6
PC18-12	906821	< 2	461	63	9.3	888	75
PC18-11	906819	< 2	277	56	5.3	135	81.5
PC18-09	907500	< 2	2370	69	6.1	2210	80.8
IK20-11	907498	< 2	593	80	6.4	592	102
C20-06	907351	22	3730	54	12.9	2490	24.5
C20-05	906824	14	1.54%	73	16.8	> 10000	47.1
		Orginal			Author		

1% = 10,000 ppm
The author's collected samples are congruent with the Company's samples.

13 MINERAL PROCESSING AND METALLURGICAL TESTING

This is an early-stage exploration project and to date no metallurgical testing has been undertaken.

14 MINERAL RESOURCE ESTIMATES

This Georgina Property is an early-stage exploration project and no mineral resource estimates have been prepared.

15 THROUGH 22 ARE NOT APPLICABLE TO THIS REPORT

Items 15 through 22 of Form 43-101F1 do not apply to the Property that is the subject of this technical report as this is not an advanced property.

23 ADJACENT PROPERTIES

As of May 10, 2021, a review of the Mineral Titles Online website indicates there are no properties adjacent to the Georgina Property.

24 OTHER RELEVANT DATA AND INFORMATION

The author is not aware of any historical production or similar activities on the Georgina Property. Madi Minerals Ltd. is bound by the laws of the Province of British Columbia concerning environmental compliance.

25 INTERPRETATION AND CONCLUSIONS

The Property and area are favorable for VMS and Polymetallic vein style mineralization. Several gold and copper anomalies have been discovered by the exploration work undertaken by Madi Minerals Ltd. in 2021.

The claim is underlain by massive and amygdaloidal basalts of the Karmutsen Group and fine-grained Bonanza Group sediments; a major fault along the White River separates the two Groups. The company collected five rock samples from the roadcut which ranged from 1.03% to 3.49% copper indicating the presence of copper. A 998-ppb gold in soil anomaly is also located in the same area.

Further exploration work is warranted to uncover the source of anomalous precious metal concentrations in two high priority parts of the claim area. The White River Showing has been documented by previous geological work and may serve as a characteristic for vein type mineralization in the area. However, the White River Showing occurrences may be difficult to evaluate further because of their narrow exposure on a steep creek bed inhibiting lateral observation. Mapping of kinematic indicators around the vein mineralization should be a priority to determine the style of faulting. Geological mapping in the uplands around the White River Showing should be considered.

A recommended property-wide mapping and exploration programme is proposed. This programme should have geochemical work including more detailed soil geochemistry and possibly till geochemistry with careful site selection and possibly some deep sampling pits to determine the thickness and type of till. The proposed detailed geological mapping should include clearing or trenching of outcrops of interest. The road cut exposures should be mapped as well as more extensive lithogeochemistry should be completed.
The UAV-borne geophysical survey flown by the Company and the Geoscience BC regional Airborne Magnetic and Radiometric geophysical survey could provide valuable insights to the localized and regional structures. These two surveys should be reanalyzed and interpreted by a geophysicist.

26 RECOMMENDATIONS

In the qualified person's opinion, the character of the Georgina Property warrants the following work programme: A property-wide programme of geological mapping, general data compilation, hand trenching in the area of the high gold values, and staking of additional ground is recommended. A further interpretation of the airborne surveys by a geophysicist is also warranted. The Geophysical interpretation should combine the Geoscience BC 2019 105.29 line-km and the Company's 341.48-line kilometre survey.

- The company should undertake a data compilation of all the available data
- Trace known mineralized horizons with selective detailed geochemical sampling along overburden covered projections.
- Undertake Property wide mapping
- Detailed geochemistry combined with surface trenching would be employed to identify other areas of interest.
- Acquired more ground once the geophysical interpretation is completed

Table 3: Proposed Budget

Item	Unit	Rate	Number of Units	Total ($)
Geophysical Survey Interpretation				$ 7,500
Data Complied				$ 5,000
Accommodation and Meals	days	$175	60	$ 10,500
Geological Mapping Geologist	days	1000	15	$ 15,000
Field crew of 3	days	$1,700	15	$ 25,500
Assays	sample	$45	400	$ 18,000
Truck Rental	days	$150	15	$ 2,250
ATV Rental	days	$105	15	$ 1,575
Staking				$ 3,500
Supplies				$ 2,700
Reports	Lump Sum	$8,500	1	$ 8,500
		Subtotal		$100,025
Contingency (5%)				$ 5,001
TOTAL (CANADIAN DOLLARS)				**$105,026**

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28 CERTIFICATE OF AUTHOR

I, Derrick Strickland, do hereby certify as follows:

I am a consulting geologist at 1251 Cardero Street, Vancouver, B.C.

This certificate applies to the technical report entitled "NI 43-101 Technical Report on the Georgina Property, British Columbia NTS 92L01 & 92K04 ,51.17° North Latitude, -126.00° West Longitude" with an effective and signature date day of July 16, 2021.

I am a graduate of Concordia University of Montreal, Quebec, with a B.Sc. in Geology, 1993. I am a Practicing Member in good standing of the Association of Professional Engineers and Geoscientists, British Columbia, license to practice number 10000315, since 2003. I have been practicing my profession continuously since 1993 and have been working in mineral exploration since 1986 in gold, precious, base metals, coal mineral, and diamond exploration during which time I have used applied geophysics/ geochemistry across multiple deposit types. I have worked throughout Canada, the United States, China, Mongolia, South America, South East Asia, Ireland, West Africa, Papua New Guinea, Jamaica, and Pakistan.

I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional organization (as defined in NI 43-101), and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.

I visited the Georgina Property on May 1, 2021.

I am responsible for and have read all sections of the report entitled "The "NI 43-101 Technical Report on the Georgina Property, British Columbia NTS 92L01 & 92K04 ,51.17° North Latitude, -126.00° West Longitude" with an effective and signature date day of 16 2021"

I am independent of Madi Minerals Ltd, and Nick Rodway in applying the tests in section 1.5 of National Instrument 43-101. For greater clarity, I do not hold, nor do I expect to receive, any securities or any other interest in any corporate entity, private or public, with interests in the Georgina Property Nor do I have any business relationship with any such y such entity apart from a professional consulting relationship with Company. I do not hold any securities in any corporate entity that is any part of the subject Georgina Property.

I have no prior involvement with the Georgina Property that is not otherwise disclosed in this Technical Report.

I have read National Instrument 43-101, Form 43-101F1, and this technical report and this report has been prepared in compliance with the Instrument.

As of the effective date of this technical report, I am not aware of any information or omission of such information that would make this Technical Report misleading. This Technical Report contains all the scientific and technical information that is required to be disclosed to make the technical report not misleading.

The "NI 43-101 Technical Report on the Georgina Property, British Columbia NTS 92L01 & 92K04 ,51.17° North Latitude, -126.00° West Longitude" with an effective and signature date day of July 16, 2021" is signed:

"*Original Signed and Sealed*"

On this day July 16, 2021
Derrick Strickland P. Geo.