NATIONAL INSTRUMENT 43-101 INDEPENDENT TECHNICAL REPORT

LARA PROPERTY

Victoria Mining Division, British Columbia, Canada

NOVA PACIFIC METALS CORP.
306-1110 Hamilton Street
Vancouver, British Columbia
V6B 2S2

LOCATED:
15 km northwest of Duncan, BC
Victoria Mining Division
48°52'52" N and 123°54'18" W Long.
NTS: 092B/13

July 15th, 2024

Prepared By:

WETHERUP GEOLOGICAL CONSULTING

Stephen Wetherup, B.Sc., P.Geo.

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1.0 Executive Summary

The Lara Property, (the "Property") located in the southern portion of Vancouver Island, lies about 75 km north of Victoria, ~15 km northwest of Duncan and ~12 km west of the Village of Chemainus, British Columbia, Canada. Situated in the Victoria Mining Division, the Property is centred at approximately 48°52'52" N and 123°54'18" W. The Lara Property is road accessible year-round via a network of logging roads throughout the claims.

The Property comprises 4 mineral claims (~1848.1 ha) under option to Nova Pacific Metals Corp. from two private individuals, where Nova will earn 100% interest in the mineral claims after paying the vendors an aggregate of $250,000 CAD at specified milestone dates prior to February 1, 2026, and the vendors retaining a 2% NSR of which 1% can be purchased for $2,000,000.

The polymetallic, VMS deposits on Vancouver Island are hosted in the structural uplifts of the Palaeozoic Sicker Group: the Myra Falls deposit within the Buttle Lake uplift, while the Lara and Mt. Sicker mine workings are in the Horne Lake-Cowichan uplift. The felsic volcanic rocks of the McLaughlin Ridge Formation (Horne Lake-Cowichan uplift) and the Myra Formation (Buttle Lake uplift) host deposits of Cu, Pb, Zn, Ag and Au within several stratigraphic levels (Crick, 2003; Massey, 1992). In the Lara area, seven zones, located at various stratigraphic levels were delineated: the Anita, Coronation Trend, Randy North, 262, Silver Creek, 126 and the Sharon zone (from west to east). Of these, only the Coronation Trend and Silver Creek zones wholly occurs on the current Lara Property although portions of Randy North and 262 also occur on the margins of the property (Figure 7-3).

Previous work on these zones began in 1977 and occurred in conjunction with 2 larger claim packages, the original Lara Property (Coronation, 262 and Randy North Zones) and the Chemainus Property (Anita, 126, Silver Creek and Sharon Zones; Figure 6-1). Within the Chemainus and original Lara claim blocks at least 489 diamond drill holes, totalling a minimum of 101,791 m, were completed (Table 6-1 and 6-2). From the 489 drill holes documented, 323 occur on the current Lara Property under option to Nova and total 58,262.69 m with no data for 5 of the holes. Of these holes 36 were drilled by Falconbridge while exploring the Anita, Silver Creek and north of the Coronation Zone, with the bulk of the drilling occurring on the Coronation Trend. The last drilling on the current Lara Property occurred in 1998. Historical resource estimations of the Coronation and Coronation Extension Zones vary in tonnage and grade utilizing essentially the same dataset mainly due to the cut-off grades but in general tend to agree when using similar cut-offs. The most recent resource estimation in 2007 at a 2% Zn cut-off reported 428,600 tonnes at 5.65% Zn, 47.04 g/t Ag, 2.25% Cu, 1.18% Pb, 1.7 g/t Au, indicated and 207,900 tonnes at 3.99% Zn, 37.57 g/t

Ag, 1.73% Cu, 0.84% Pb, 2.30 g/t Au, and at a 1% Zn cut-off, an indicated resource of 1,146,700 tonnes at 3.01% Zn, 32.97 g/t Ag, 1.05% Cu, 0.58% Pb and 1.97g/t Au and inferred of 669,600 tonnes at 2.26% Zn, 32.99 g/t Ag, 0.90% Cu, 0.44% Pb and 1.90 g/t Au. These appear reasonable given the limitations of the data utilized which appears generally unbiased (Kelso and Wetherup. 2007) however the density of drilling limits the use of this in any pre-feasibility studies or economic planning.

Minnova, in 1988, drove a decline (northwestward) into the Coronation Zone and an east and west drift with several small exploratory crosscuts and raises. In total, 467 m of tunneling was completed as well as 12 crosscuts totalling ~ 121 m and 4 raises totalling 91 m (Minnova maps and drawings). Roughly 12,000 tonnes of waste rock was excavated and approximately 500 tonnes of massive sulphide was recovered (grade unknown). Both the waste and the sulphides were sequestered on an elevated and impermeable pad, within crushed limestone and an impermeable clay cap that remains on-site (Wells and Villamere, 1989). The decision by Minnova to go underground based on resources and metallurgical studies conducted at the time, unfortunately coincided with a strong downturn in the metals market in 1988 and 1989 and the project stalled at that point in its evolution. These workings are currently flooded but may be usable if de-watered.

A one-day site visit was completed by the author, Stephen Wetherup (P. Geol, EGBC) on June 8th, 2024, with personnel from Nova, including Malcolm Bell, Dal Brynelsen and James Geyhle. Also, Stephen Wetherup has conducted geological/structural mapping and geochemical sampling on the Lara Property in 2008 and 2009 as well as conducting two site visits in 2006 for the purposes of verifying drilling data for the 2007 NI-43-101 report and mineral resource estimate for Treasury Metals.

The Coronation Zone as outlined by historical drilling contains significant massive and semi-massive sulphide grades and tonnes as well as over mineable widths (>2 m). It is the most significant VMS deposit outside of the Mt. Sicker in the area and occurs at shallow depths of <150 m below surface. Previous metallurgical testing and pre-feasibility studies (Roberts, 2007; Broughton, 1987) although not current, demonstrate the possibility that the deposit can be economic and deserves further investigation. Furthermore, there is abundant exploration potential to depth and on strike along the Coronation Trend to warrant additional exploration as VMS deposits such of these tend to occur as clusters including the most immediate analogues (Mt. Sicker and Buttle Lake/Myra Falls deposits).

Additional infill drilling is recommended to both utilize this historical dataset and by twinning several key drill holes the historical data can be further verified. The position of historical holes wherever collars still exist should be GPS located with a high precision instrument to further validate the historical database.

Several isolated high-grade intercepts remain on the Lara Property and require additional testing with the knowledge that the folding within the stratigraphy tends to thicken the sulphide mineralization along shallowly eastward plunging shoots. Core logging can also be tailored and focused not only of rock types, alteration mineral assemblages, and mineralization but also for identifying fold hinges within the rock (i.e. strongly foliated zones where original bedding is orthogonal to the foliation) and tracking them to where they may intersect the Coronation Trend in un-drill tested areas.

The author estimates that approximately 40 short (~100-200 m) drill holes should accomplish the task of infill drilling the historical resource areas in the Coronation Zone, totalling ~ 6000 m. This work could be broken into three phases with Phase 1 focussing on verifying the location and grades the near surface portions of the historical resource and totalling 10 holes and 1000 m total drilling, Phase 2 focussing on infill drilling the near surface portions of the historical resource with 20 holes totalling ~2500 m and finally a Phase 3 to target the slightly deeper down plunge portions of the historical resource with 15 holes totalling 2500 m. Additional drill testing around isolated drill hole intercepts outside the historical resource areas to include them in the resource estimates (Phase 4) will require some deeper holes and approximately ten, 250 m holes on average (~2500 m total) should be sufficient. All these phases will be contingent on the success and findings of the earlier phases and would significantly reduce the exploration risk for Nova rather than embarking on and committing to a single-phase project.

Fortunately, the Lara Property is completely road accessible and receives very little snow fall in the winter allowing for drilling programs to operate year-round. Therefore, by taking advantage of lower cost road access drilling and "low season" drilling rates the drilling as well as several local drilling companies operating from Vancouver Island all-in drill costs is estimated to be ~ $400 CAD per metre or less. It is estimated Phase 1 drilling to cost ~ $400,000 CAD and Phases 2, 3 and 4 to each cost ~ $1,000,000 CAD for a total of 8,500 m drilling costing ~$3,400,00 CAD. This will allow Nova Pacific Metals Corp. to initiate a modern NI-43-101 resource estimate and enable the company to embark on pre-feasibility studies to determine the economics of mining the Coronation Trend.

2.0 INTRODUCTION

2.1 Introduction

Stephen Wetherup, P.Geo. (EGBC, #27770) was engaged by Nova Lithium Corp in May 2024 to conduct site visit on the Lara Project and to produce a supporting technical document in accordance with the guidelines set out in NI43-101, companion policy NI43-101CP and Form 43-101F1. Since initiating this report, Nova Lithium Corp. has undergone a name change to, Nova Pacific Metals Corp. ("Nova") and has entered into an option agreement with the vendors to acquire the "Lara Property".

As the Lara Project constitutes a "property of merit" and a significant portion of Nova's assets, a NI43-101 compliant report is required to document the resources and technical merits of the Property. In addition, Nova requested the author to provide recommendations and to propose an exploration program and a budget for further exploration and development on the Property.

The Lara Property, (the "Property") located in the southern portion of Vancouver Island, lies about 75 km north of Victoria, ~15 km northwest of Duncan and ~12 km west of the Village of Chemainus, British Columbia, Canada. Situated in the Victoria Mining Division, the Property is centred at approximately 48°52'52" N and 123°54'18" W.

The Property comprises 4 mineral claims (~1848.1 ha) under option to Nova from two private individuals, where Nova will earn 100% interest in the mineral claims after paying the vendors an aggregate of $250,000 CAD at specified milestone dates prior to February 1, 2026, and the vendors retaining a 2% NSR of which 1% can be purchased for $2,000,000.

The Property hosts the Lara copper-lead-zinc-gold-silver deposit ("Lara Deposit") which comprises two main sulphide zones referred to as the Coronation and Coronation Extension zones and together along with along strike drill hole mineralized intercepts referred to the Coronation Trend. These zones were explored from 1978 to 1998 with most of the drilling occurring during the late 1980's. Since 1998, there has been no drilling on the property however Treasury Metals, the successor to Laramide Resources who conducted the early exploration on the property, completed an AeroTEM survey over most of the belt as well as whole-rock geochemical sampling, mapping and had a NI-43-101 report written including a resource estimation using the historical drilling data and some resampling of historical core. This NI-43-101 compliant resource was calculated on these zones in 2007 and although considered a reasonable estimation it had some errors and uncertainty discovered in the data and is considered here as not sufficiently reliable to meet CIM standards and should not be used for resource calculations and planning.

Mr. Stephen Wetherup, the author, previously conducted geological sampling and mapping work on the property, co-authored the 2007 NI-43-101 report and visited the property on June 8th, 2024, with representatives of Nova for the purposes of documenting any changes since the last independent technical report and to write a current report to meet NI-43-101 standards set out in the companion policy NI-43-101CP and Form 43-101F1.

2.2 Terms of Reference and Units

The Metric System is the primary system of measure and length used in this Report and is generally expressed in kilometres (km), metres (m) and centimetres (cm); volume is expressed as cubic metres (m3), mass expressed as metric tonnes (t), area as hectares (ha), and gold and silver concentrations as grams per tonne (g/t). Conversions from the Metric System to the Imperial System are provided below and quoted where practical. Many of the geologic publications and more recent documents now use the Metric System but older documents almost exclusively refer to the Imperial System. Metals and minerals acronyms in this report conform to mineral industry accepted usage and the reader is directed to *https://library.seg.org/pb-assets/technical-standards/seg_se_metric_1980-1686080982957.pdf* for a glossary.

Conversion factors utilized in this report include:

- 1 troy ounce/ton = 34.285714 grams/tonne
- 1 gram/tonne = 0.029167 troy ounces/ton
- 1 troy ounce = 31.103477 grams
- 1 gram = 0.032151 troy ounces

The term gram/tonne or g/t is expressed as “gram per tonne” where 1 gram/tonne = 1 ppm (part per million) = 1000 ppb (part per billion). The mineral industry accepted terms Au g/t and g/t Au are substituted for “grams gold per metric tonne” or “g Au/t”. Other abbreviations include ppb = parts per billion; ppm = parts per million; oz/t = troy ounce per short ton; Moz = million ounces; Mt = million tonne; t = tonne (1000 kilograms); SG = specific gravity; lb/t = pound/ton; and st = short ton (2000 pounds).

Dollars are expressed in Canadian currency (CAD$) unless otherwise noted. Zinc (Zn), copper (Cu) and lead (Pb) are reported in US$ per pound (US$/lb) or US$ per metric tonne (US$/t). Gold (Au) and silver (Ag) are stated in US$ per troy ounce (US$/oz). Where quoted, Universal Transverse Mercator (UTM) coordinates are provided in the datum of Canada, NAD83 Zone 10 North.

2.3 Author Qualifications

Mr. Stephen Wetherup, author of this Report, is an independent consulting professional geoscientist in good standing with the Engineers and Geoscientists of British Columbia (EGBC #27770). Mr. Wetherup has more than 25 years of experience in the mineral exploration industry, specializing in structural geological mapping and interpretation, with exploration experience in base metals, gold, uranium, diamonds, and platinum-group elements including Volcanogenic Massive Sulphide deposits such as the Lara Deposit. Furthermore, he has completed structural and geological mapping on the Lara Deposit and the other deposits and showing in the belt and co-authored the 2007 NI-43-101 report on the Lara Project for Treasury Metals. Mr. Wetherup has also written or co-written numerous other NI-43-101 compliant Independent Technical Reports and assessment reports on a variety of deposit types within British Columbia, Canada and internationally.

Certificate of Author is provided in Appendix 1.

2.4 Disclaimer

This Report or portions of this Report (which lacks the context of the entire Report) are not to be reproduced or used for any purpose other than to fulfill Nova Pacific Metals Corp.'s obligations pursuant to Canadian provincial securities legislation, including disclosure on SEDAR and support of a public financing by Company, without Stephen Wetherup's prior written permission in each specific instance. Recommendations contained in this Report are the author's opinion and based on the data currently available and may change as new information is collected. Mr. Wetherup does not assume any responsibility or liability for losses occasioned by any party as a result of the circulation, publication or reproduction or use of this Report contrary to the provisions of this paragraph.

3.0 RELIANCE ON OTHER EXPERTS

The author has completed this Report in accordance with the methodology and format outlined in National Instrument 43-101, companion policy NI-43-101CP and Form 43-101F1. This Report was prepared by the author on behalf of Nova and is directed solely for the development and presentation of data with recommendations to allow Nova and current or potential partners to reach informed decisions.

The information, conclusions and recommendations contained herein are based on a review of digital and hard copy data and information collected from Laramide Resources in 2007 and data provided by Nova in

2024, as well as various published public domain geological reports. Mr. Wetherup has assumed that the reports and other data listed in the "References" section of this report are generally unbiased and accurate, however errors and oversights are inevitable and some of these are reported herein.

Mr. Wetherup has relied on information provided by Nova regarding land tenure, underlying agreements, and technical information not in the public domain, and all these sources appear to be of sound quality. The author is unaware of any technical data other than that presented by Nova or its agents. Information on mineral title and ownership and status of claims as outlined in this Report were obtained from Mineral Titles Online ("MTO") digital resource provided by the British Columbia Ministry of Energy, Mines and Low Carbon Innovation.

Some relevant information on the Property presented in this Report is based on data derived from reports written by geologists and/or engineers, whose professional status may or may not be known in relation to the NI=43-101 definition of a Qualified Person. Mr. Wetherup has made every attempt to accurately convey the content of those files but cannot guarantee either the accuracy or validity of the work contained within those files. However, the author believes that these reports were written with the objective of presenting the results of the work performed without any promotional or misleading intent. In this sense, the information presented should be considered reliable, unless otherwise stated, and may be used without any prejudice by Nova.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 Location

The Lara Property, located in the southern part of Vancouver Island, lies approximately 75 km north of Victoria, 15 km northwest of Duncan and 12 km west of the Village of Chemainus, British Columbia, Canada (Figures 4-1 and 4-2). The Property, situated in the Victoria Mining Division, is centered at 48°52'52" N and 123°54'18" W (NAD83 Zone 10 North: 5414789mN and 433651mE) and is covered by the 1:50 000 National Topographic Series ("NTS") map sheet 92B/13 [Duncan] and 92C/16 [Cowichan Lake].

4.2 Description and Ownership

The Lara Property consists of 4 mineral claim blocks totalling 1848.1 ha within the Victoria Mining Division of British Columbia (Figure 4-2). These mineral claims were attained by online staking on the

Mineral Titles Online platform operated by the Province of British Columbia. Ownership listed on the MTO website is listed as 25% owned by David Mark and 75% owned by Kelly Funk (the "vendors"). Nova Pacific Metals Corp. has entered into an option agreement with the owners David Mark and Kelly Funk to purchase 100% interest in the claims by paying them staggered option payments.

Table 4-1. Summary of claim data from Mineral Titles Online BC website (June 10, 2024).

Tenure	Claim Name	Type	Issue Date	Good to	Hectares	Owner
1094386	LARA - CORONATION	Mineral	2022-03-29	2026-05-21	1571.96	Mark, David George (25%), Funk, Kelly (75%)
1103402		Mineral	2023-03-30	2026-05-21	84.97	Mark, David George (25%), Funk, Kelly (75%)
1094248	LA	Mineral	2022-03-29	2026-05-21	84.99	Mark, David George (25%), Funk, Kelly (75%)
1112194		Mineral	2024-03-31	2026-05-21	106.18	Mark, David George (25%), Funk, Kelly (75%)
				Total	**1848.09**	

The option agreement requires Nova to pay the vendors a total of $250,000 CAD starting with $25,000 before June 17, 2024, and additional payments of $50,000 by December 1, 2024, $50,000 by April 1, 2025, $50,000 by August 1, 2025, and a final payment of $75,000 on or before February 1, 2026. Once Nova has completed these cash payments, they will have earned 100% interest in the property with the vendors retaining a 2% Net Smelter Royalty of which 1% can be purchased for $2,000,000 CAD. Nova also has the right to accelerate these cash payments.

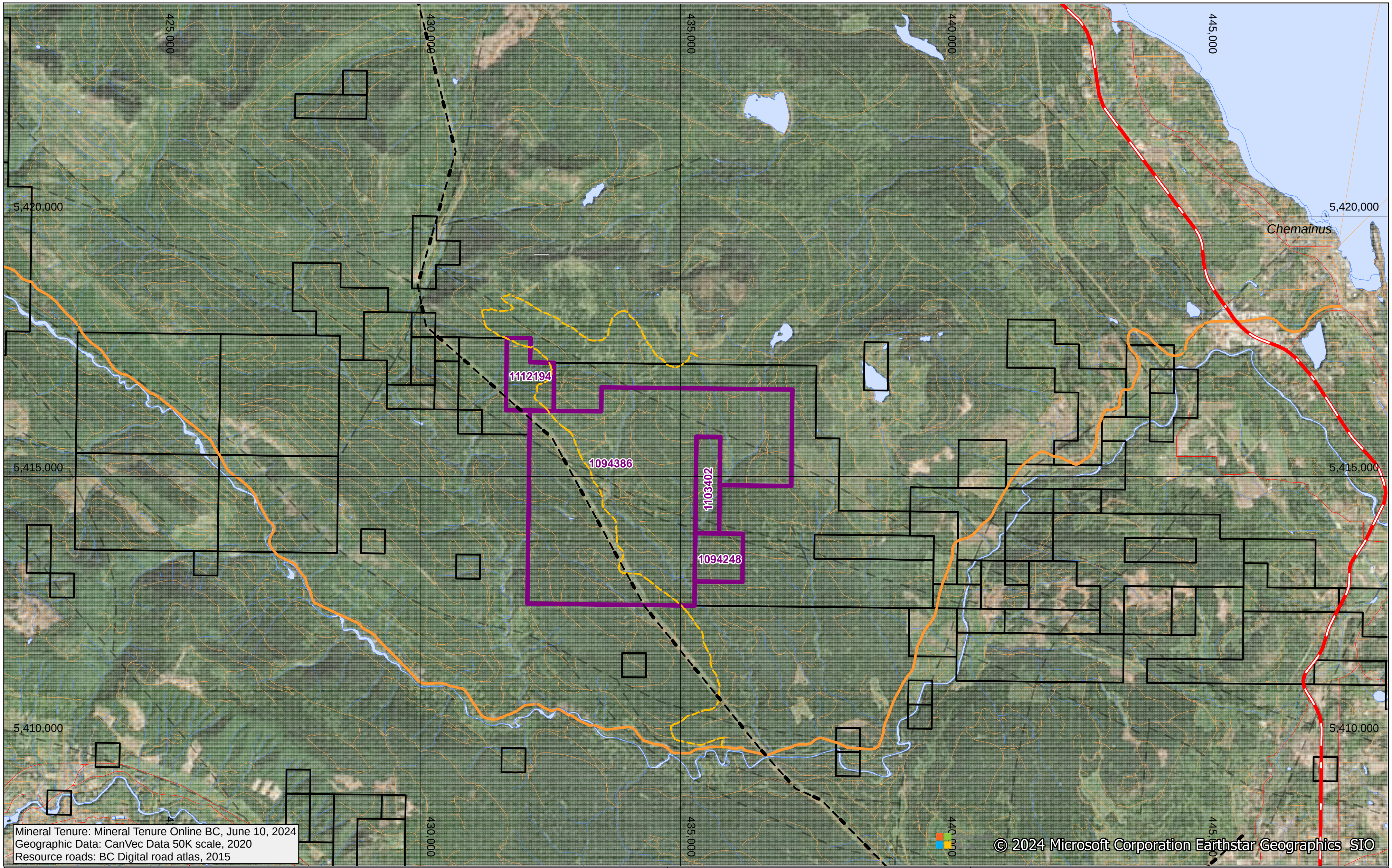
The province of British Columbia owns most minerals (which includes coal, petroleum, and natural gas). Rights to explore and develop Crown minerals are obtained as a form of tenure issued by the provincial Crown, which remains the owner of the minerals. These rights (to explore and develop) provincial Crown lands are available to individuals (or business entities) with a valid Free Miner Certificate (FMC) for the purposes of mineral exploration. This means that owners of private property (a house or tract of land) do not own the subsurface rights and is standard throughout Canada.

The FMC holder must first stake a mineral (or placer or coal) claim to gain the exclusive right to prospect on Crown land. Claim staking is governed by the *British Columbia Mineral Tenure Act* and the *Coal Act* and is administered through the Mineral Titles Branch of the British Columbia Ministry of Energy, Mines and Low Carbon Innovation. The ministry manages the recording system that is used in the acquisition and maintenance of mineral, placer, and coal rights in British Columbia. On January 12, 2005, staking mineral claims switched from ground staking to online map selection (Internet-based) which uses a grid system of cells that is based on subdivisions of the National Topographic System series of 1:50,000 maps, and is now administered electronically online through the Mineral Titles Online ("MTO") system of the Ministry of

Energy, Mines and Low Carbon Innovation (http://www.mtonline.gov.bc.ca/).

Figure 4-1. Location of the Lara Property, Vancouver Island, British Columbia, Canada.

The registration of a cell claim to acquire the mineral (placer or coal) rights is carried out online with a valid Business British Columbia electronic identification (Business BCeID) and the recorded holder of the claim must have a valid FMC. The cells range in size from 21 hectares (457 x 463 metres) in the south to approximately 16 hectares at the north of the province (due to converging longitude lines at the North Pole). The cost of registering a mineral cell claim is $ 1.75 per hectare (or $35 for a 20 ha claim). Clients select cells through an electronic Internet map using the online viewer on the MTO website. Clients are limited to 100 selected cells per submission as one claim; the number of submissions is not limited. The MTO system allows for confirmation as well as payment; and updates the database instantly. The tenure number(s), title(s) and exact coordinates are issued immediately and changes (updates, acquisitions, lapses, etc.) will be viewed on the system at the latest the following morning.



Legend

- Nova claims (Lara Property)
- Mineral claims (other owners)
- Waterbody
- Watercourse
- Powerline
- Mt. Brenton FSR
- Hwy 1
- Chemainus Main FSR
- Secondary Roads

N

0 5
kilometres

NAD83 Zone 10

Nova Pacific Metals Corp.

Date: July 3, 2024

Drafted by: S. Wetherup

Figure: 4-2

Lara Property

Claim and Access Map (June 10, 2024) Chemainus River Valley

According to the MTO website, the Lara claims appear to be on Crown lands and are valid mineral claims in British Columbia. Forestry blocks (surface timber harvesting rights) occur underlie the property and are owned/managed by Mosaic Forest Management Corporation (formed from the partnership of Island Timberlands and TimberWest) and the area is an industrial use/resource development area. Hence, it is not anticipated that there are severe environmental concerns in this area for exploration or development permitting.

5.0 Accessibility, Climate, Local Resources, Infrastructure, and Physiography

5.1 Access

A network of logging roads and rough drill trails extend to most areas on the Property (Figure 4-3). Vehicle access to the Property is via the Chemainus River Logging Trunk Road (Mosaic Forest Management) for 12 km from Highway No. 1 at Chemainus. From the Chemainus River Road, the Property is accessed by the Mt Brenton Forest Service Road. A B.C. Hydro Right of Way (a cleared powerline right-of-way) cuts across the Property (northwest to southeast) and provides some road access, as well. The Trans-Canada Highway (Highway No. 1) provides access to these roads from Chemainus and Victoria. This route also provides the best access for heavy equipment to the Property (Figure 4-2).

5.2 Climate and Vegetation

Climate in the Duncan – Port Alberni area is a typical northern coastal climate with moderating influences of the Pacific air throughout the year with the Lara Property in a rain shadowed area, leeward of the coastal mountains. The mean annual temperature and precipitation varies within the region, depending on the location's elevation and proximity to salt water. At sea level, snow fall is infrequent, although it increases with elevation. January mean temperatures are also moderated by Pacific air with an average temperature of 2.7°C (37˚F). Duncan has a July mean maximum of 25.2°C (77.4˚F) and a July mean minimum of 11.6°C (52.9˚F). However, precipitation (with the most falling between October and March) varies from 96.1 cm (37.85 in) in Cowichan Bay, 109.2 cm (41.04 in) in Duncan, and 117.6 cm (46.28 in) in Chemainus. Vegetation is dominated by dense mixed forest of pine, spruce, cedar, alder, poplar and local low-lying swamps and marshes.

5.3 Physiography

The Property is on the southern slope of the Coronation Mountains which include both Mount Brenton and Mount Hall. Total relief on the Property is on the order of 500 metres ranging from 450 m above sea level ("ASL") along Solly Creek at the south end of the claims to 950 m at the northernmost limit of the claims. The topography is gentle to steep where creeks have deeply incised the terrain. Outcrop is abundant along creek valleys and roads, but in general extensive thick deposits of glacial overburden cover the bedrock and limit outcrop. The entire Property has been logged by clear-cutting methods since the late 1850's with present vegetation consisting of secondary or tertiary growths of spruce, balsam, fir, and cedar with thick undergrowth cover (Archibald, 1999; Peatfield and Walker, 1994; Roscoe, 1988).

5.4 Infrastructure and Local Resources

The Property, located between Victoria (population 325,000) and Nanaimo (population 78,700), lies within the southern part of Vancouver Island which also supports most of the population base of the island. Services include hospital, medical and dental facilities, pharmacy, restaurants, grocery stores, hotels, service stations and major automobile dealerships, small airports, banks, building supply centers and other small businesses. The regional government of the Cowichan Valley Regional District (includes the towns of Cowichan (population 2,830), Ladysmith (population 8,000) and the City of Duncan (population 5,500)), Chemainus, and Nanaimo support the service needs of the local communities.

A British Columbia hydro line crosses the Lara Property and is a source of power for any development on the Property (Peatfield and Walker, 1994). The Myra Falls Operating Facility, the milling site for the Buttle Lake/Myra Falls mine (operated by Trafigura Mining Group) is a potential facility for the processing of future ore of the Lara and is located 140 km due north (300 km by road) of the centre of the Lara Property (Roberts, 2007). However, as the Myra Falls Mine has been closed as of December 2023, this option for milling ore may not be available and concentrates may need to be produced on site. Regardless of where concentrate is produced the proximity of the Lara Property to seaports in Chemainus and Nanaimo on the Pacific Coast allows any direct shipping to a variety of smelters worldwide.

6.0 Exploration History

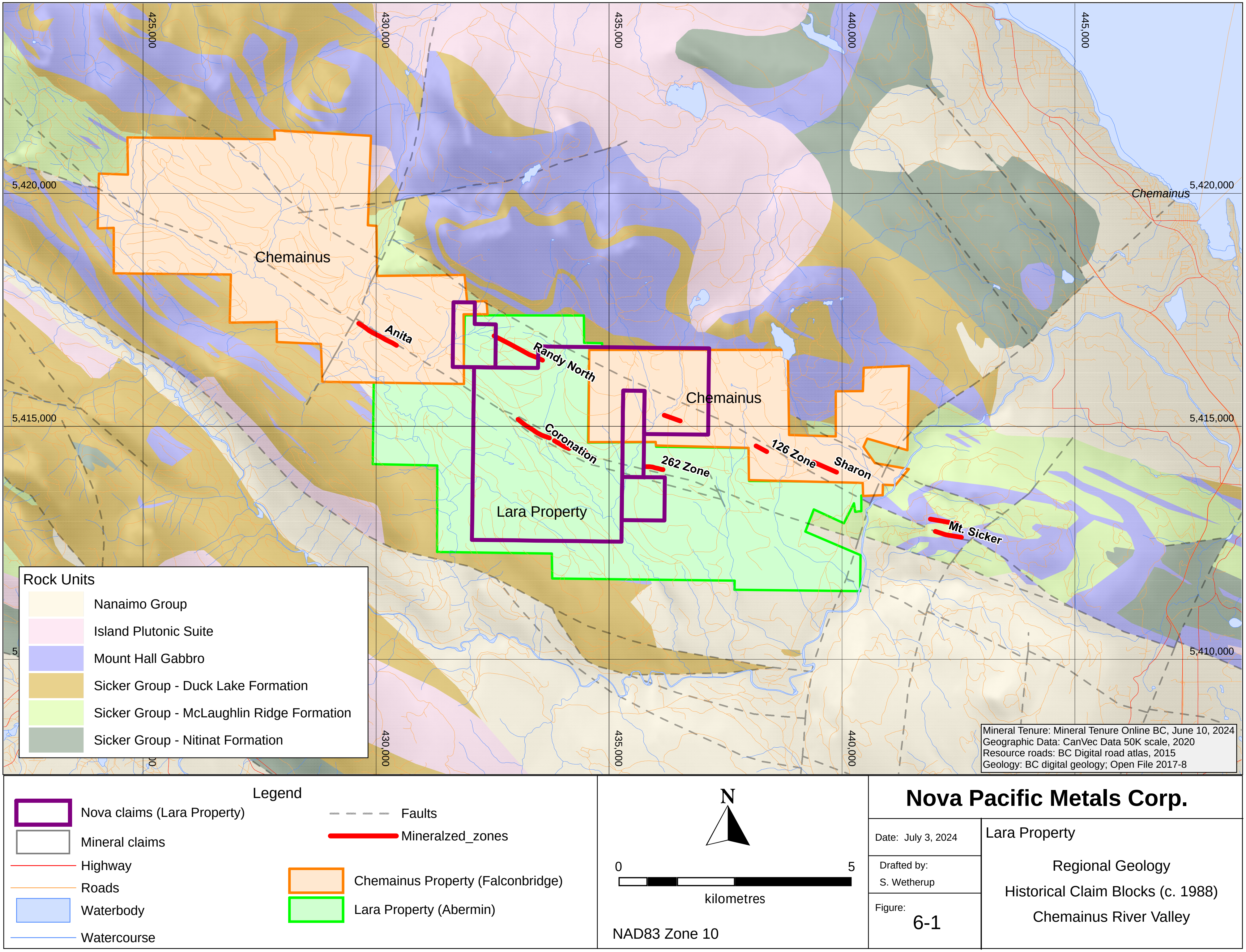
The current Lara Property contains the Coronation, Coronation Extension, Silver Creek, and a small portion of the Randy North Zone and 262 Zones which are all VMS Cu-Zn-Ag-Pb-Au horizons within the same McLaughlin Ridge formation. Previous work on these zones began in 1977 and occurred in conjunction with 2 larger claim packages, the original Lara Property (Coronation, 262 and Randy North Zones) and the Chemainus Property (Anita, 126, Silver Creek and Sharon Zones; Figure 6-1). Hence the history of exploration on the Lara Property also describes the work on these other showings as exploration programs often occurred together and extended beyond the area current owned by Nova Pacific Metals Corp.

6.1 Exploration History

Exploration and prospecting on Vancouver Island began in 1862 with small-scale placer gold mining on China Creek near Port Alberni. By the 1890s more gold mining took place along the Alberni Inlet at China Creek and Mineral Creek and several gold veins were found. Exploration for gold continued over the years with peaks in 1930s and 1960s (Massey and Friday 1989). In 1865, the John Buttle expedition was the first to explore the Buttle Lake area (Chong, 2005); and the Price Ellison Expedition arrived in 1910. The Strathcona Park Act was legislated in 1911 and the first claims in the Buttle Lake area were staked on 1918. Further south, the first claim to be staked in the Big Sicker Mountain area was in 1895 (MINFILE, 1997); the Lenora and Tyee mines were discovered in 1897 and production began in 1898 and lasted until 1909. The Tyee, Lenora and Richard deposits of the Mt. Sicker mine were eventually amalgamated into the Twin J mine which operated intermittently between 1942 and 1952.

Following the discovery of the HW polymetallic massive sulphide orebody at Buttle Lake (1979), nearly all areas of Sicker Group outcrop in the Alberni-Nanaimo Lakes and the Duncan area have been staked. Polymetallic massive sulphide deposits have been a major target within the Sicker Group since the development of the Myra Falls mine at Buttle Lake (1960's), and extensive drilling has occurred since then. Deposits associated with felsic volcanic rocks continue to be discovered within the McLaughlin Ridge Formation of the Cowichan uplift (Massey and Friday 1989).

Exploration work includes geophysical work, geochemistry, and geological mapping (and prospecting), as well as diamond drilling. The geophysical surveys were determined to be mostly ineffective due to terrain conditions, low chargeability contrast of the rock units and poor conductivity of the zinc-rich massive sulphides (Wells and Kapusta, 1990). However, magnetometer and VLF-electromagnetic surveys were useful in delineating zones along strike of conductivity of the sulphide mineralization for locating drilling locations (Archibald, 1999). Geochemical data tends to be inconclusive due to the thick overburden cover in many areas; some degree of oxidation and weathering; and a lack of corroboration by visual identification or drilling as to the continuity of the underlying sulphide zones (Wells and Kapusta, 1990). Drilling was the most effective exploration tool for the Lara project area primarily due to these accessibility and challenges to interpreting the geophysical data in the area (Peatfield and Walker, 1994).


425,000
430,000
435,000
440,000
445,000
5,420,000
5,415,000
5,410,000
Chemainus
Anita
Randy North
Chemainus
Coronation
262 Zone
126 Zone
Sharon
Mt. Sicker
Lara Property
Rock Units
Nanaimo Group
Island Plutonic Suite
Mount Hall Gabbro
Sicker Group - Duck Lake Formation
Sicker Group - McLaughlin Ridge Formation
Sicker Group - Nitinat Formation
Mineral Tenure: Mineral Tenure Online BC, June 10, 2024
Geographic Data: CanVec Data 50K scale, 2020
Resource roads: BC Digital road atlas, 2015
Geology: BC digital geology; Open File 2017-8
Legend
Nova claims (Lara Property)
Mineral claims
Highway
Roads
Waterbody
Watercourse
Faults
Mineralzed_zones
Chemainus Property (Falconbridge)
Lara Property (Abermin)
N
0
5
kilometres
NAD83 Zone 10
Nova Pacific Metals Corp.
Date: July 3, 2024
Drafted by:
S. Wetherup
Figure:
6-1
Lara Property
Regional Geology
Historical Claim Blocks (c. 1988)
Chemainus River Valley

The Chemainus and Lara claim blocks were effectively joined into a contiguous property after completion of an option agreement between Minnova and Falconbridge in 1992 and under Laramide with compilation work occurring until the last drilling in the area in 1998 by Nucanolan. No work was documented until Laramide Resources completed an AeroTEM survey over the entire project area in 2007 and completed geochemical sampling and structural mapping in 2008 and 2009. Little exploration of note has occurred in the area since.

Table 6-1. Summary of work history on the original Lara property.

Year	Company	Exploration Activity
1981-83	Abermin	Geological mapping, geophysical and geochemical surveys, and backhoe trenching
1984	Abermin	12 diamond drill holes, 1,346 metres; backhoe trenching. Discovery of Coronation Zone - intersected true thickness of 7.95 m of 0.68% Cu, 0.45% Pb, 3.01% Zn, 67.54 g/t Ag, 3.46 g/t Au;
1985	Abermin	61 diamond drill holes, 7,437 m Discovery of Coronation Extension - intersected over 3.08 m of 1.16% Cu, 2.53% Pb, 9.22% Zn, 8.6 g/t Ag, 0.213 oz/Au
1986	Abermin	Trench on Coronation Zone discovers over 3.51 metres of 3.04% Cu, 43.01% Zn, 8.3% Pb, 513.6 g/t Ag, 24.58 g/t Au; 75 Diamond drill holes, 11,339 m; Mineralogical testing by CANMET; Discovery of Randy north zone
1987	Abermin	Delineate Coronation Trend and Randy North Zone drilling 83 Diamond drill holes, 15,038 m Metallurgical testing by Coastech Research Inc
1988	Minnova	1988-91, Minnova under option for exclusive exploration rights to Lara Property Underground exploration program Diamond drilling (surface included); Metallurgical testing from Coronation Trend Trenching (770 m of ramping and drifting in Coronation Zone)
1989	Minnova	Exploration program to delineate extent of Coronation Trend, geological work, lithological sampling, line-cutting, geophysical surveys (EM and IP) 43 Diamond drill holes, 10,328 m; Reclamation and closure plan prepared
1990	Minnova	Exploration program by Minnova, focussed on the 262 Felsic volcanic rocks which define the structural hangingwall to the Coronation Trend 49 Diamond drill holes, 11,167 m
1992	Falconbridge	option agreement between Falconbridge and Laramide was completed (executed); work done on Property by Minnova under option with Falconbridge
1998	Nucanolan	Coronation Trend area, exploration program with 12 drill holes (2,550 m)

Table 6-2. Exploration history of the Chemainus Property (Archibald, 1999; Stewart, 1991).

Year	Company	Exploration Activity
1903	unknown	Sharon "copper" zone was discovered (Sharon Copper Mine Limited 1963)
1915	unknown	Anita occurrence discovery and 50-foot shaft excavated
1966-67	Cominco	Geological mapping and IP survey on claims in the northwest
1977-83	Esso	Covers Anita, Randy North, Silver Creek, 126 and Sharon zones. Exploration program included airborne EM survey, Genie-EM survey, drilling, soil sampling
1984	Kidd Creek	Joint Venture Esso Minerals and Kidd Creek: geophysical surveys
1985-90	Falconbridge	Falconbridge operated geophysical (IP, VLF, Magnetic) surveys; drilling in 1988 and onwards; Property purchased by Falconbridge from Esso
1990	Falconbridge	Drilling, testing anomalies, VLF and EM
1992	Falconbridge	option agreement between Falconbridge and Laramide was completed; work done on Property by Minnova under option with Falconbridge

6.2 Historical Drilling

Within the Chemainus and original Lara claim blocks at least 489 diamond drill holes, totalling a minimum of 101,971 m, were completed (Tables 6-1 and 6-2). The drilling data available for some of these holes was not verified (i.e. logs not found) so those holes were deemed to have "1 m" of drilling length, and the total drilling meters for the entire area is undoubtedly slightly more than documented here.

From the 489 drill holes documented, 323 occur on the current Lara Property under option to Nova and total 58,262.69 m with no data for 5 of the holes. Of these holes 36 were drilled by Falconbridge while exploring the Anita, Silver Creek and north of the Coronation Zone, with the bulk of the drilling on the Coronation Zone and along strike (the Coronation Trend). The last drilling on the current Lara Property occurred in 1998.

6.3 Historical Resource Estimates

Historical estimates of resources were calculated by several operators and consultants. They are based on best intersections of diamond drill core with most significant results. Also, the historical drilling within much of the area on the long-sections are pierced by drill holes spaced by 35 to 50 m which is very widely spaced for a target as variable and complex as the Coronation Zone (Figure 6-2). Most of the estimates are close but variations are mainly due to the cut-off grades or minimum widths used in the calculation.

Table 6-3. Historical resource estimates for the Coronation mineralized trend.

Date	Company	Resource Estimate
January 1988	Abermin Resources Corporation	582,786 tons 2.66 metre average width 1.01% Cu, 1.22% Pb, 5.87% Zn, 2.92 opt Ag, 0.138 opt Au
August 1988	Roscoe - Postle	471,000 tons 0.74% Cu, 0.92% Pb, 4.37% Zn, 2.48 opt Ag, 0.110 opt Au
April 1989	Minnova	357,346 tons 0.91% Cu, 1.26% Pb, 6.01% Zn, 3.29 opt Ag, 0.136 opt Au
November 2007	Treasury Metals	Indicated – 428,600 t, 5.65% Zn, 47.04 g/t Ag, 2.25% Cu, 1.18% Pb, 1.7 g/t Au (at 2% Zn cut-off) Inferred – 207,900 tonnes, 3.99% Zn, 37.57 g/t Ag, 1.73% Cu, 0.84% Pb, 2.30 g/t Au (at 2% Zn cut-off)

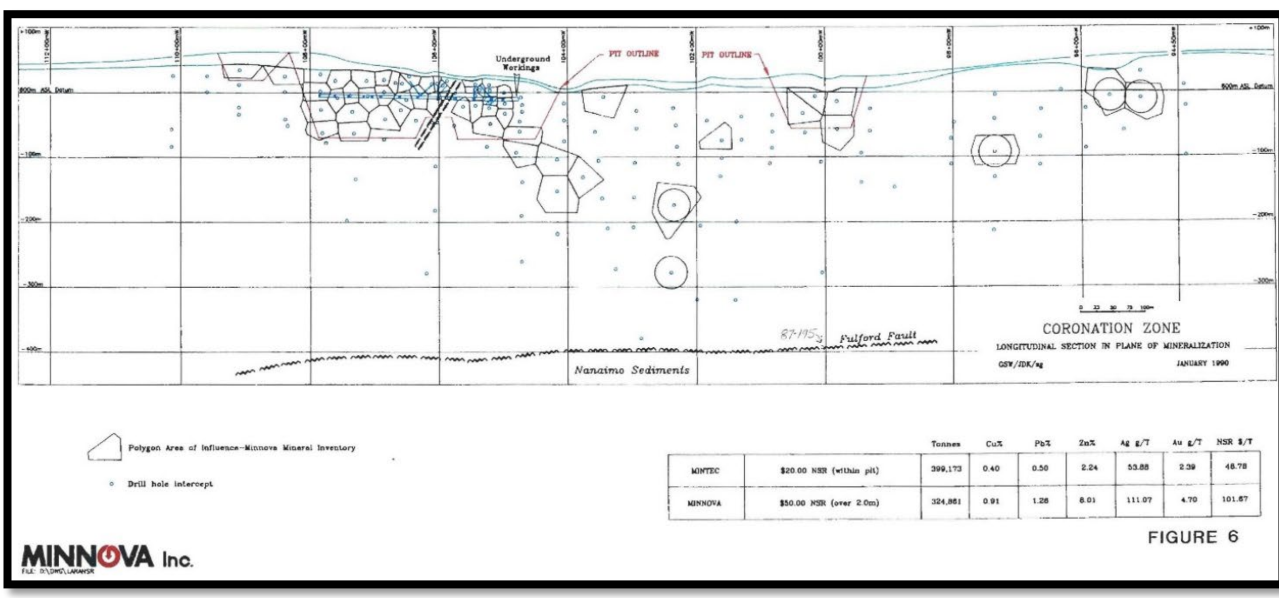


Figure 6-2. Long-section of the Coronation Zone by Minnova in 1990 which shows the pierce points of the drilling used in the resource estimate. Note the elevation scale of 100 m and the fact most holes used to estimate the blocks are separated by ~35-50 m and many > 50 m (Wells and Kapusta, 1990).

In addition to the 2% Zn cut-off resource calculation (Table 6-3), the Treasury Metals resource estimate also included a resource at a 1% Zn cut-off which with current metal prices and improved sorting and concentration processes may be economically relevant. At a 1% Zn block cut-off the 2007 estimate calculated an indicated resource of 1,146,700 tonnes at 3.01% Zn, 32.97 g/t Ag, 1.05% Cu, 0.58% Pb and 1.97g/t Au and inferred of 669,600 tonnes at 2.26% Zn, 32.99 g/t Ag, 0.90% Cu, 0.44% Pb and 1.90 g/t Au.

6.4 Historical Production

To the best of the authors' knowledge that has not been any historical production from the current Lara Property beyond a bulk sample and an exploratory decline and drifts completed in 1988. Minnova drove a decline (northwestward) into the Coronation zone and an east and west drift with several small exploratory crosscuts and raises. In total, 467 m of tunneling was completed with the decline and the "600 m level" east and west drifts, as well as 12 crosscuts totalling ~ 121 m and 4 raises totalling 91 m (Minnova maps and drawings).

Roughly 12,000 tonnes of waste rock was excavated and approximately 500 tonnes of massive sulphide was recovered (grade unknown). Both the waste and the sulphides were sequestered on an elevated and impermeable pad, within crushed limestone and an impermeable clay cap that remains on-site (Wells and Villamere, 1989).

7.0 GEOLOGICAL SETTING

7.1 Regional Geology

Vancouver Island lies within the Insular Superterrane of the Canadian Cordillera that makes up one of the five tectonic belts produced by the collisions and accretions along the Canadian northwest edge of North America (Lithoprobe, 2007). The island is dominated by rocks of the Wrangellia Terrane, that consist of three volcano-sedimentary cycles: the oldest volcanic cycle is made up of the volcanic rocks of the Upper Palaeozoic Sicker Group which are conformably overlain by the limestone rocks of the Buttle Lake Group; the second cycle is made up of the tholeiitic volcanic rocks of the Karmutsen Formation of the Vancouver Group which are overlain by the limestone of the Quatsino Formation; and the third cycle are represented by volcanic rocks of the Lower Jurassic Bonanza Group (Figure 7–1). These cycles have been intruded by mafic sills of the Mount Hall Gabbro (coeval with the overlying Karmutsen Formation) and subsequently intruded by various granodioritic stocks. The sedimentary rocks of the Cretaceous Nanaimo Group are post-collisional sedimentary rocks that unconformably overlie these older sequences (Massey, 1992).

Regional-scale warping of the Vancouver Island rocks produced the 3 major anticlinal uplifts cored by Sicker Group rocks, including the Cowichan (Horne Lake – Cowichan), Buttle and Nanoose uplifts. The oldest rocks of Wrangellia lie at the top of an imbricated stack of northeast-dipping thrust sheets and are Late Silurian to Early Permian arc sequences (Green, Scoates and Weis, 2005). The Sicker and Buttle Lake groups, the main target for volcanogenic massive sulphide deposits, are primarily exposed in the Cowichan

Lake area, at the southeastern extent of the Cowichan uplift (BCMEMPR, 2007a) (Figure 7–2).

Vancouver Island has undergone at least six periods of deformation (Massey and Friday, 1987) giving rise to a broad antiformal structure with a west-northwesterly axis, with younger units towards the west and plunging from 5° to 15° to the west-northwest to east-southeast. The schistosity and cleavage as a result of this folding are moderate to steeply dipping to the northeast in the Lara area. Large-scale west to northwesterly trending thrust faults cut the Cowichan-Horne Lake uplift into multiple slices (Figure 7–2). These faults are transected by northeast trending block faults. The over-thrusting of the thrust faults pushed the older units up over the younger. Two major fault zones are recognized, the Cameron River fault that runs southeast along the Cameron River valley and the Fulford fault. The Fulford fault is a regional west-northwest trending fault that dips at about 47° northward and crosscuts bedding in the volcanic rocks (McLaughlin Ridge Formation) at a shallow angle. Thrusts (where exposed) are high-angle reverse faults which dip between 45° and 90° to the north or northeast, generally place older rocks over younger and become listric at mid-crustal depths. Metamorphic grade in the area is generally low but increases with the age and structural position of the rocks and in the Lara Property area is middle to lower greenschist facies (Massey and Friday, 1989; MINFILE, 1990a).

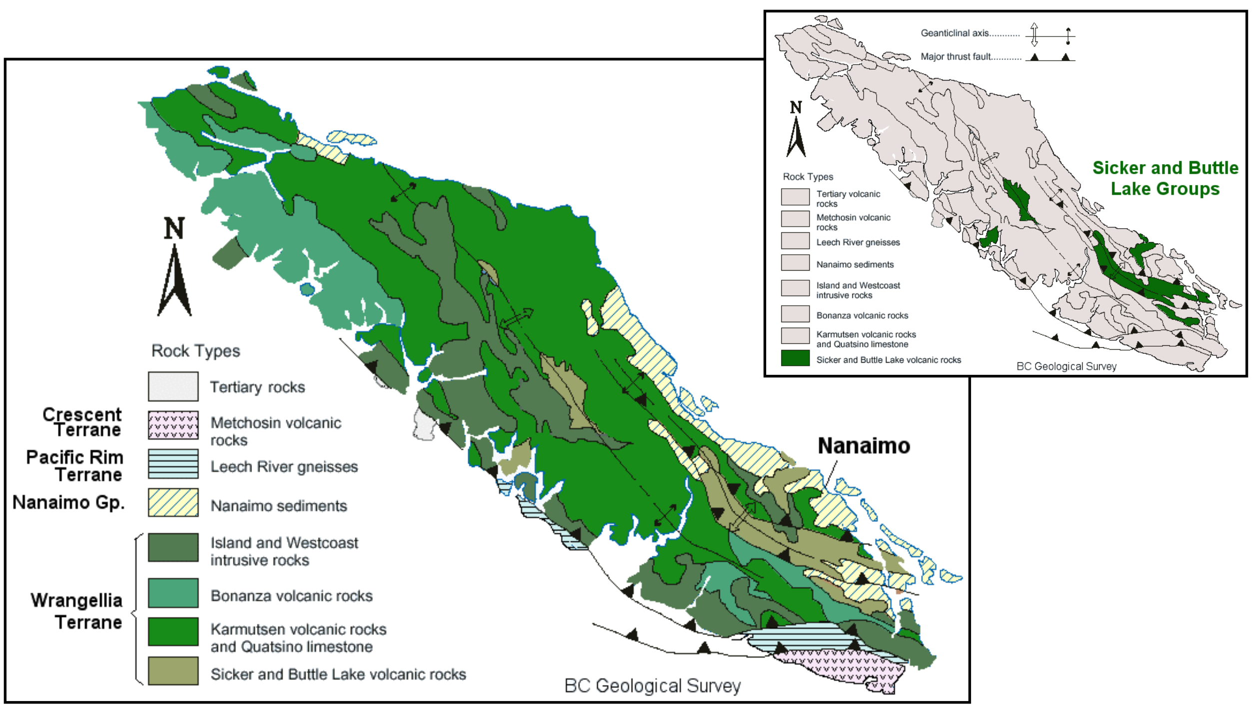
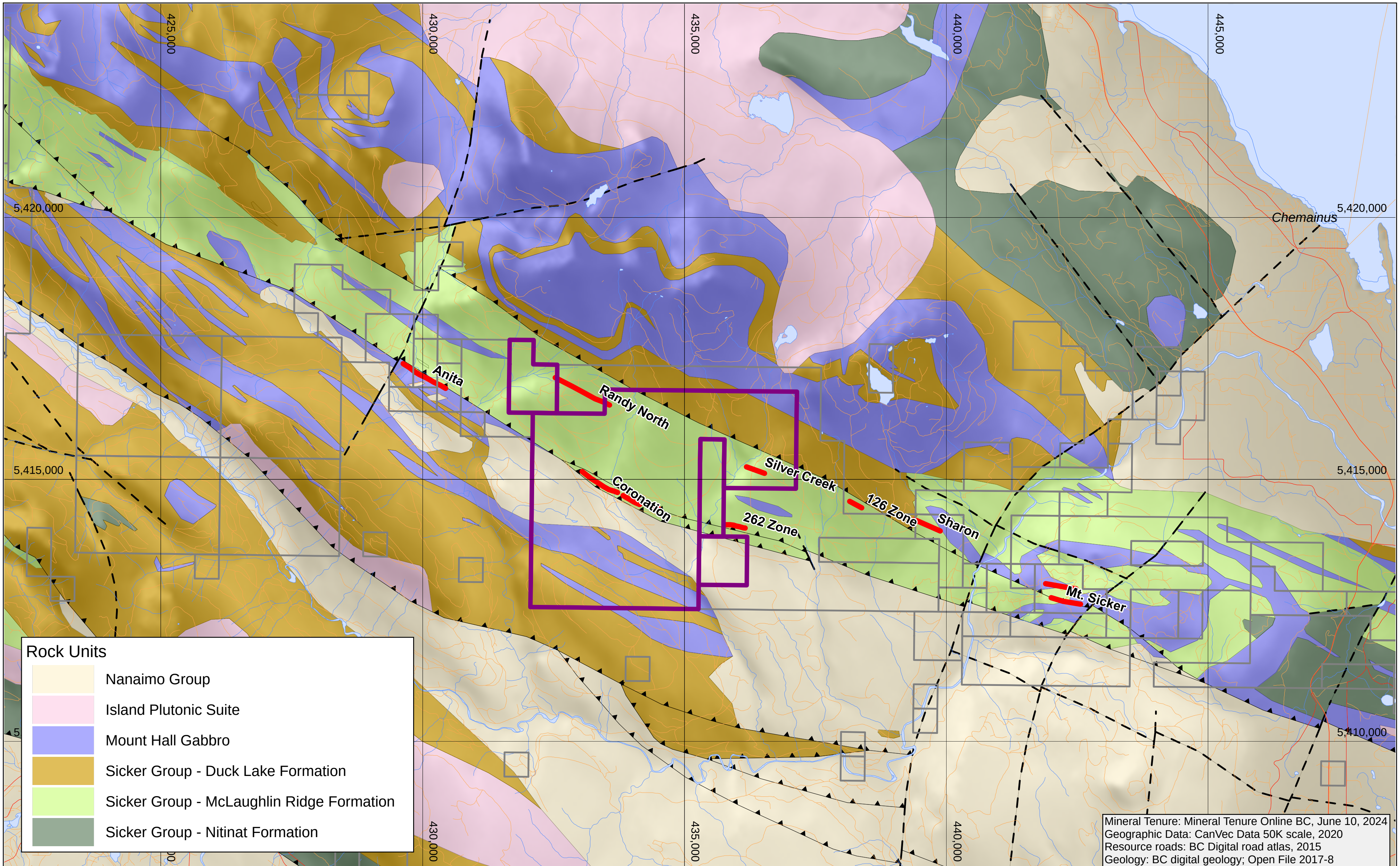


Figure 7-1. Geology of Vancouver Island showing major geological features, structures, and components of the Insular Superterrane of the Wrangellia Terrane (after Earle, 2004).

Surficial geology and stratigraphy of the southern Vancouver Island have been studied in the area, and the glacial events established by Blyth and Rutter (1993). It is characterized by glaciomarine drift, beach



Legend

Purple outline	Nova claims (Lara Property)	Red line	Highway
Grey outline	Mineral claims	Orange line	Roads
Dashed line	Fault	Blue fill	Waterbody
Line with triangles	Thrust fault	Blue line	Watercourse
Thick red line	Mineralzed_zones		

N

0 5
kilometres

NAD83 Zone 10

Nova Pacific Metals Corp.

Date: July 3, 2024

Drafted by: S. Wetherup

Figure: 7-2

Lara Property

Regional Geology
and Mineralized Zones
Chemainus River Valley

materials, till and/or glaciofluvial/fluvial sand and gravel in the low-lying (200-300 metres) coastal areas. At higher elevations (from 600 to 900 m ASL) areas are covered by till or colluvial till, glaciofluvial sand and gravel and more recent colluvium. The mountainous inland areas appear to have been completely covered by ice during the latest glaciation. Surficial materials consist of colluvial till over bedrock. Exposures of well-indurated clay-rich till or sandy till sometimes found in valley basins. These tills are usually overlain by recent fluvial sands, gravels and lacustrine silts and clays.

7.2 District Geology

The Sicker Group is a package of volcanic and volcaniclastic rocks that forms the exposed basement on Vancouver Island (Massey 1992). Kuroko-type exhalite massive sulphide deposits (zoned and strata-bound) occur in this group of rocks with the largest ore deposits located in the Lynx and Myra properties and adjacent mineral showings at Buttle Lake. Mineralization is related to the rhyolitic or rhyodacitic volcanic rocks of the Myra Formation and its equivalent in the lower section of McLaughlin Ridge of the Lara Property area. The significant rock types are rhyolite and mixed breccias, quartz porphyries and fine-grained rhyolite (Massey and Friday, 1989; Nixon and Orr, 2007).

Rocks of the Sicker Group are comprised of a bimodal assemblage of felsic and mafic metavolcanic rocks which range from fine tuffs to coarse fragmental rocks along with massive flows and intrusive rocks, interbedded. Cherty to argillaceous and sulphidic sediment horizons are a minor but significant component of the stratigraphy. Mafic volcanic and volcaniclastic rocks are intimately interlayered with felsic units and intermixed as heterolithic clasts. Mafic rocks dominate an upper volcanic package which is variably hematitic (purple and green) and contains beds and lenses of jasper, green to grey chert and carbonaceous black chert and argillite. This upper sequence flanks the felsic-rich stratigraphy near both sides of the Property and is capped, at least in places, by the thickest and richest lenses of iron formation known in the Sicker Group. The iron formation includes jasper, grey chert and massive magnetite and is locally anomalous in gold and base metals (Peatfield and Walker, 1994; Massey et al., 2005a).

Metamorphic grade in the area is generally low but increases with the age and structural position of the rocks. Sediments of the Sicker Group rocks are unmetamorphosed except in areas of intense shearing where chlorite and sericite have developed along foliation planes however the Sicker Group volcanic rocks show the effects of greenschist metamorphism. Intermediate to mafic rocks have chloritic schistose matrices with epidote alteration of feldspars and uralitization of pyroxenes. Granodiorite stocks and plutons only show sporadic development of contact metamorphic aureoles around their perimeters (Massey and Friday 1989).

Sicker Group rocks have been affected by several intrusive events: (a) Tyee intrusions are the oldest and emplaced concurrently with deposition and extrusion of the Myra Formation, and (b) diabase and gabbro that are younger than Tyee Intrusions and were injected as dikes and sills (Mt Hall Gabbro)probably in conjunction with extrusions of the Karmutsen basalt Island intrusions. These diabase and gabbro intrusions are result of Early Jurassic plutonism and formed elongate bodies of granodiorite, diorite and minor agmatite in Sicker Group and younger rocks (Massey and Friday, 1988).

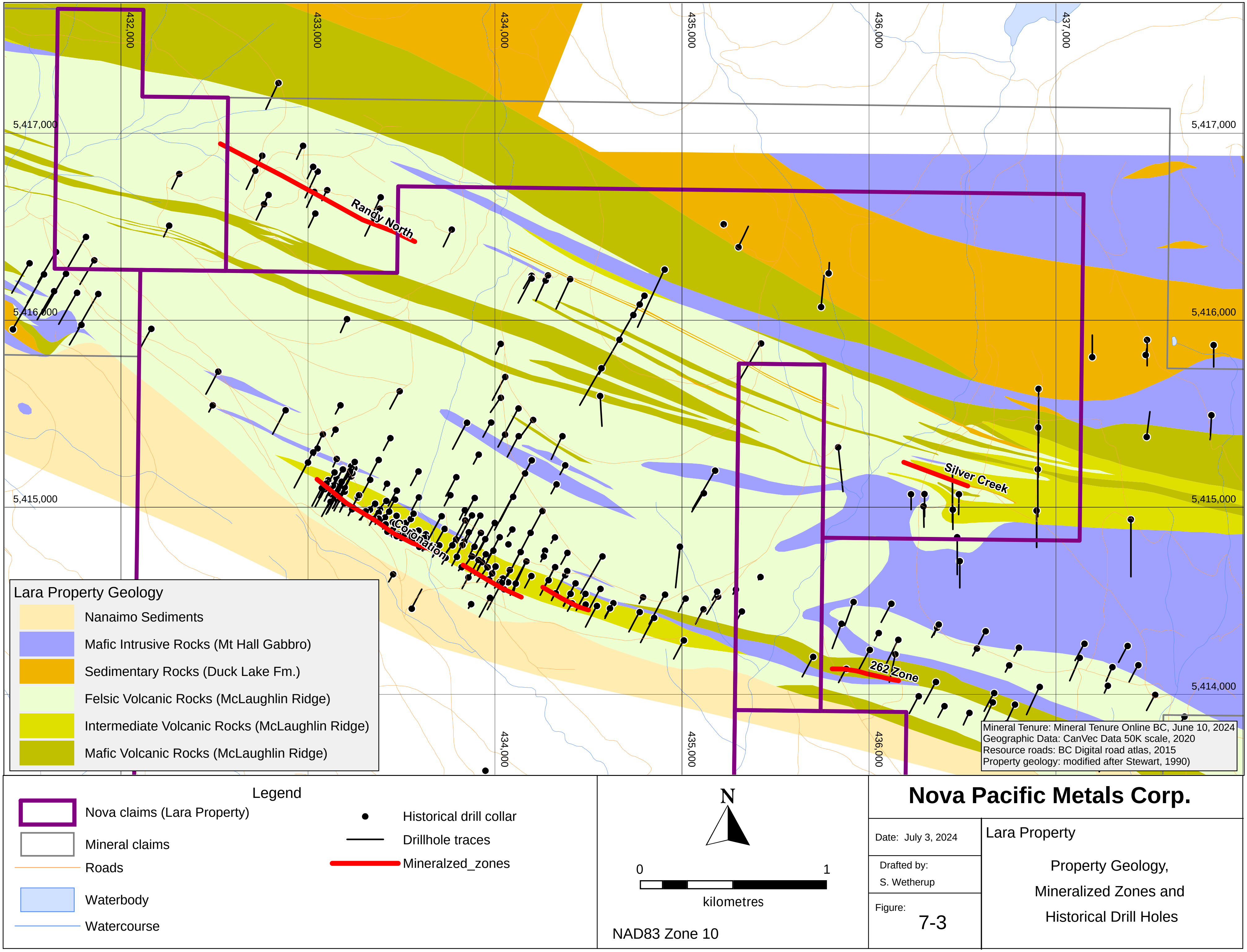
Sicker Group volcanic rocks are overlain by the sedimentary rocks of the Buttle Lake Group. These rocks can be found in fault contact with the lower volcanic units of the Sicker Group or more commonly in unconformable contact with the volcanic rocks. Buttle Lake Group rocks are dominantly an epiclastic and limestone sedimentary package. The base is made up of a sequence of radiolarian ribbon cherts, laminated cherts, and cherty tuffs within thin argillite interbeds that pass upwards into sandstone-siltstone-argillite intercalations of the Fourth Lake Formation. Minor though significant volcanic rocks are found interbedded with the sediments on the northeast limb of the Cowichan uplift. On the north slopes of Coronation Mountain, the rocks comprise hornfelsed, amygdaloidal diabase flows and interbedded cherty tuffs and sediments. The Fourth Lake Formation is overlain by the Mount Mark Formation which is composed of massive and laminated crinoidal calcarenites with chert and argillite interbeds. However, this unit is absent north of the Cowichan River, where the Fourth Lake Formation is uncomformably overlain by the Nanaimo Group sediments. The Fourth Lake Formation is intruded by the thick mafic sills and dikes of the Mount Hall Gabbro and overlain by the Karmutsen Formation of the Vancouver Group. The Mount Hall Gabbros are characterized by medium- to coarse-grained diabase, gabbro and leucogabbro with minor diorite and glomero-porphyritic feldspar gabbro (Massey, 1992).

7.3 Local Geology

The Lara Property area is underlain primarily by the McLaughlin Ridge Formation, the uppermost unit of the Sicker Group which has been thrust over the younger rocks of the Fourth Lake Formation and the Nanaimo Group by the Fulford fault. The McLaughlin Ridge Formation, which hosts the VMS deposits, consists of northerly dipping, west-northwest striking rhyolitic to andesitic rocks.

Bedding generally dips steeply at 60° to 75° north, although dips of between 30° and 45° north are common (MINFILE, 1990a; Massey et al. 2005a).

The McLaughlin Ridge Formation is a sequence of volcaniclastic sediments dominated by thickly bedded, massive tuff and lithic tuff with interbedded laminated tuffaceous sandstone, siltstone, and argillite.



432,000
433,000
434,000
435,000
436,000
437,000
5,417,000
5,416,000
5,415,000
5,414,000
Randy North
Silver Creek
Coronation
262 Zone
Lara Property Geology
Nanaimo Sediments
Mafic Intrusive Rocks (Mt Hall Gabbro)
Sedimentary Rocks (Duck Lake Fm.)
Felsic Volcanic Rocks (McLaughlin Ridge)
Intermediate Volcanic Rocks (McLaughlin Ridge)
Mafic Volcanic Rocks (McLaughlin Ridge)
Mineral Tenure: Mineral Tenure Online BC, June 10, 2024
Geographic Data: CanVec Data 50K scale, 2020
Resource roads: BC Digital road atlas, 2015
Property geology: modified after Stewart, 1990)
Legend
Nova claims (Lara Property)
Mineral claims
Roads
Waterbody
Watercourse
Historical drill collar
Drillhole traces
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Nova Pacific Metals Corp.
Date: July 3, 2024
Drafted by:
S. Wetherup
Figure:
7-3
Lara Property
Property Geology,
Mineralized Zones and
Historical Drill Holes

Associated breccias and lapilli tuffs are usually heterolithic and include aphyric and porphyritic (feldspar, pyroxene, hornblende) lithologies, commonly mafic to intermediate in composition; felsic tuffs are rare.

In the region east (Duncan area) of the Lara Property, the tuffaceous sediments thin out and the strata is dominated by volcanic rocks with only minor tuffaceous sediments. The volcanic rocks are predominantly intermediate to felsic pyroclastics, commonly feldspar-crystal lapilli tuffs and heterolithic lapilli tuffs and breccias. A thick package of quartz- crystal, quartz-feldspar-crystal and fine dust tuffs is developed in the Chipman Creek-Mount Sicker area and is host to the massive sulphides. This package thins to the west where it interfingers with andesitic lapilli tuffs and breccias. It appears to be stratigraphically high within the formation. A distinctive maroon schistose heterolithic breccia and lapilli tuff forms the uppermost unit within the McLaughlin Ridge Formation.

Table 7-1. Stratigraphy of Vancouver Island (Massey, 1992; Nixon and Orr, 2007)

Group	Formation	Age	Type
Nanaimo		**Cretaceous**	
Bonanza	Bonanza	**Upper Triassic to middle Jurassic**	Bi-modal volcanics
	Parson Bay, Sutton		Sediments
Vancouver		**Mid to Upper Triassic**	
	Quatsino		Limestone, sediments
	Karmutsen (Mt. Hall Gabbro)		Flood basalts
Buttle Lake		**Mississippian to Permian**	**Sedimentary rocks**
	St. Mary's Formation		Sandstone, conglomerate
	Mount Mark (Buttle Lake) Formation		Massive and laminated crinoidal calcarenites, chert and argillite interbeds
	Fourth Lake Formation		Cherts grade into tuffs, argillite to turbiditic sandstone, siltstone, argillite
Sicker		**Devonian**	**Volcanic rocks**
	McLaughlin Ridge Formation		Heterogeneous sequence of mafic to felsic volcanic rocks and volcaniclastic sediments
	Nitinat Formation		Pyroxene-feldspar-porphyritic basalt and basaltic andesite rocks
	Duck Lake Formation		Pillowed, amygdaloidal basalts with minor chert and cherty tuffs

The McLaughlin Ridge Formation is correlative to the Myra Formation of the Buttle Lake uplift (Massey and Friday, 1989; Massey, 1992). It is 450 metres thick, and its components have been subdivided into three stratigraphic packages which are believed to be fault bounded and cut by several quartz-feldspar porphyry dikes that are coeval with the felsic volcanic rocks of the McLaughlin Ridge Formation. Each volcanic series is referred to as a member and are separated by "break" sequences which are dominated by near vertical mafic intrusions emplaced along faults. These members include: (1) the Rhyolite sequence (host to Coronation Zone), (2) the Footwall sequence of quartz porphyry and feldspar porphyry volcanic rocks and structurally underlies the Rhyolite sequence, and (3) the Green Volcanic sequence, of dacite to andesite rocks which overlies the Rhyolite sequence (Bailes, *et al*., 1987).

7.4 Mineralization

The polymetallic, VMS deposits on Vancouver Island are hosted in the structural uplifts of the Palaeozoic Sicker Group: the Myra Falls deposit within the Buttle Lake uplift, while the Lara and Mt. Sicker mine workings are in the Horne Lake-Cowichan uplift. The felsic volcanic rocks of the McLaughlin Ridge Formation (Horne Lake-Cowichan uplift) and the Myra Formation (Buttle Lake uplift) host the deposits of Cu, Pb, Zn, Ag and Au within several stratigraphic levels (Crick, 2003; Massey, 1992).

Mineralized zones on the Lara Property were identified from drilling and extrapolating geological units along strike. Interpretive work by various exploration companies involved primarily comparison studies to the Buttle Lake/Myra Falls up-strike deposits and the Mt. Sicker deposit down-strike (Archibald, 1999). Seven zones, located at various stratigraphic levels were delineated in the area: Anita, Coronation Trend, Randy North, 262, Silver Creek, 126 and the Sharon zone (from west to east). Of these, only the Coronation Trend and Silver Creek zones occurs on the current Lara Property although portions of Randy North and 262 also occur on the margins of the property (Figure 7-3).

The deposit type on the Lara Property is classified as Kuroko-type massive sulphides (VMS) consisting of volcanic-hosted, stratiform accumulations of copper, lead, zinc, silver, and gold. The zones are described in Table 7-2 and their locations within Laramide's registered claim boundaries (superimposed on bedrock geology) are illustrated in Figure 7-3.

Table 7-2. Mineralized zones in McLaughlin formation in and around the Lara Property.

Zone	Discovery	Mineralization	Description
Anita	1915	main	Anita tuff; exhalative; **not within the Lara Property**
Randy North	1986		pyrite horizon within alteration zone (Na depletion, Zn enrichment); **partially on Lara Property**
Coronation Trend	1984 and 1985	main	massive sulphide, banded/laminated and stringer facies in altered rhyolite-tuff sequence: hanging wall represents alteration zone (Na depletion, Zn enrichment)
Silver Creek	1985		stringer zone in felsic tuff host
262	1989	Sub-parallel	unaltered felsic rocks host semi-massive to massive sulphides at shallow depths; distal exhalite; **partially on Lara Property**
126	1990		stringer-style mineralization; **not on the Lara Property**
Sharon Copper	1903		stringer zone in mafic tuff host **not within Lara Property**

The most important of these zones is the Coronation Trend, which is made up of the Coronation Zone, the Coronation Extension, and the Hanging Wall deposit. Together the deposits of the Coronation mineralized trend make up most of the reserve and the historic resource calculations of the Lara Property. Of the mineralized zones tested, the Coronation Trend and Anita appear to be on a similar trend; whereas the "262" zone may be a sub-parallel structure. The Randy North, Silver Creek, "126" and Sharon zones are on a more northerly trend as part of the northern limb of an anticlinal structure (Peatfield and Walker, 1994; Figure 7-4).

The package of rocks hosting the Lara deposits consists of an andesitic sequence referred to as the "Green volcaniclastic Sequence" overlying rhyolite which hosts the massive sulphide ore. The rhyolite has been subdivided into two units which are referred to as the "Rhyolite Sequence" and the "Footwall Sequence", the latter underlying the lowermost sulphide sequence. Numerous minor faults occurring in three or four directions have been observed on the Property resulting in displacement and gaps of the mineralized stratigraphy (MINFILE 1990a; Roscoe and Postle, 1988).

Mineralized zones are characterized by rapid facies changes and abrupt fault displacements. Mineralization that has been discovered above and below the Coronation Trend stratigraphy is likely repeated on the Property either by regional folds or faults. VMS mineralization on the Property is characterized by hydrothermal alteration of the rhyolite host that is typical of VMS deposits that includes strong sodium depletion, enrichment in potassium (sericitization) and zinc, silicification and pyritization. Lithogeochemical surveys defined two areas of hydrothermal alteration: the Randy Zone with a strike extent of at least six kilometres where the pyritic cherts are interpreted as a distal exhalite; and the structural hanging wall east of the Coronation Zone (Peatfield and Walker, 1994; Wells and Kapusta, 1990a). Geological reconnaissance work by Nucanolan in 1998 (Archibald, 1999) suggests that the structural controls existing in the area and the alteration mineralization indicate secondary mineralization via hydrothermal processes. The original features of the host sedimentary rock appear to be upgraded or influenced by the cross-cutting fault structures and possibly by the late stage mafic or diorite intrusions.

7.4.1 Coronation Trend

The Coronation Trend consists of several stratiform massive sulphide lenses within an envelope of banded or laminated sulphides. The Trend is made up of three zones: the original discovery of the Coronation Zone, the Coronation Extension Zone (east and stratigraphically above the Coronation Zone) and the Hanging Wall Zone which consists of stringer mineralization that is also structurally above the Coronation Zone, but more recent interpretations of the stratigraphy suggest the Hanging Wall Zone is stratigraphically lower in the section (Peatfield and Walker, 1994). Although classified as massive sulphides, the predominant facies consist of bands, laminae, and stringers of sulphide minerals in a strongly silicified rhyolite host (intercalated with siliceous and tuffaceous debris). The Coronation sulphide mineralization strikes west-northwest, dips to the northeast at 60° and exhibits variation in thickness from 3 to 16 metres, averaging about 6 metres (Crick, 2003; MINFILE, 1990a). Distribution of mineralization along the Coronation Trend is influenced by a strong linear structural fabric which plunges at a low angle to the east (Roscoe and Postle, 1988).

The Coronation Zone is hosted by the southern Rhyolite Sequence, and which consists of coarse-grained rhyolite crystal tuff and ash tuff. Black argillite beds and buff-coloured mudstones occur at the boundaries of pyritic units and enclose the polymetallic zones. The Footwall Sequence underlying the Rhyolite consists of coarse-grained quartz porphyries and feldspar porphyries. These appear to form domal structures which not only controlled paleo-topography and basin configuration but may have played a role in focussing mineralizing fluids. Only a few diamond drill holes have penetrated the Footwall Sequence, and these have intersected another similar rhyolite porphyry package which is mineralized and has exploration potential. The Rhyolite Sequence is in fault contact with the overlying Green Volcaniclastic Sequence which consists of a 250 m thick unit of dacite to andesite fragmental rocks, minor argillite, and quartz feldspar porphyry dykes (Roscoe and Postle, 1988).

Mineralogical studies carried out on drill core samples in 1989 (Peatfield and Walker, 1994) show that the mineralogy of the Coronation Trend is complex. The minerals include sphalerite, pyrite, chalcopyrite, galena and tetrahedrite [(Cu, Ag, Zn, Fe)12As4S13], with small amounts of bornite, rutile and arsenopyrite and locally abundant barite. Tetrahedrite appears to be the preferred host for gold whereas pyrite shows very few included gold grains, but gold and silver are found dispersed in tennantite [(Cu, Ag, Zn, Fe)12As4S13]. Gangue consists mostly of quartz and calcite with lesser amounts of muscovite, feldspar, and barium-bearing feldspar (Peatfield and Walker, 1994; MINFILE, 1990a).

The Coronation mineralization occur as banded and laminated facies consisting of sulphide laminae and bands up to a few cm thick in a siliceous host. The host rock varies from a silicified rhyolite to a very fine-grained siliceous mass with various amounts of felsic tuffaceous debris. Mineralization is broadly conformable; however, crosscutting features are common within the conformable zones. Crosscutting mineralization varies from occasional sulphide stringers to well-developed breccia zones with sulphides in the matrix. Sulphides also occur disseminated in the rhyolite host and typically are cataclastically deformed. Even though sulphides are deformed and may have been transported during deformation, the overall stratiform character of the sulphides is demonstrated by the presence of sedimentary units which enclose and occur within the deposit, and which can be correlated over considerable distances. Banded and laminated style mineralization can be up to 16 metres true thickness and although not as high grade as the massive sulphide facies, laminated and banded sulphides can achieve significant grade (MINFILE, 1990a). One massive sulphide lens exposed by trenching in the Coronation Zone (Trench 86-43) graded 24.58 g/t Au, 513.6 g/t Ag, 3.04% Cu, 43.01% Zn and 8.30% Pb over 3.51 m. Repeated sampling of this trench returned very similar grades in 2006 and by portable XRF in 2024.

7.4.2 Randy (North) Zone

The Randy Zone is a pyrite horizon that is accompanied by weak base metal concentrations in rhyolite volcaniclastic rocks. A strong alteration trend (sodium depletion) over a 200 m thickness occurs I the Randy North area and lies down section from a well-defined oxide iron formation. The zone consists of 3 to 6 zinc-rich weakly polymetallic horizons over a stratigraphic thickness of about 150 metres. These horizons consist of laminated light brown sphalerite and pyrite with subordinate chalcopyrite and trace tetrahedrite hosted by a strongly schistose quartz-eye rhyolite tuff (sericite-quartz schist). The rhyolite sequence composed predominantly of quart-eye porphyry and feldspar porphyry rhyolite, rhyolite tuffs, and minor lapilli tuff, andesite, and argillite. The upper contact of this sequence is marked by an argillite bed underlain by quartz-eye rhyolite (Roscoe and Postle, 1988).

7.4.3 "262" Zone

Drilling in 1990 by Minnova tested the felsic sequence extending east of the Coronation Trend at variable depths over a strike length of 6.5 km. The "262" Zone felsic volcanic rocks host a distal exhalite composed of pyritic cherts, ashes, and thin, copper-rich, semi-massive to massive sulphides and occurs within 40 m of the contact between the felsic and the underlying andesite rocks. The best development of exhalative sulphides, cherts and stringer mineralization is found in shallow, near surface holes. At depth, there is a fine-grained, siliceous felsic ash that is depleted in base metals and hosted in unaltered felsic rocks, suggesting that this zone has limited opportunity for development (Wells and Kapusta, 1991).

7.4.4 Silver Creek Zone

This showing was discovered in 1984 during mapping where a pyritic quartz-sericite tuff outcrop was discovered along the Silver Creek Road. It was explored through trenching and some drilling in 1985 and one hole in 1988. The trench cut through a pyrite bearing quartz-sericite schist in its north half and a sheared zone of 5 to 7% pyrite, pyrrhotite, and sphalerite with a melanocratic feldspar-epidote-chlorite-sericite schist occurring south of the shear zone. The strongest sulphide mineralization occurs over 1.5 m width which has produced grab samples as high as 1.01% Cu, 0.89% Pb, 2.40% Zn, 19.5 g/t Ag and 0.5 g/t Au (Enns and Hendrickson, 1985).

8.0 Deposit Type

Franklin et. al. (2005) defined volcanogenic massive sulphide deposits as stratabound accumulations of sulphide minerals that precipitated at or near the sea floor. All VMS deposits occur in terrains dominated by volcanic rocks, although individual deposits may be hosted by volcanic or sedimentary rocks that form part of the overall volcanic complex (Franklin, 1996). VMS deposits primarily occur in subaqueous, rift related environments (i.e. oceanic, fore-arc, back-arc, continental margins, or continental) and hosted by bi-modal mafic-felsic successions, where the felsic volcanic rocks have specific geochemical characteristics and are referred to as FI, FII, FIII, and FIV (Hart et. al., 2004) based on the REE classification scheme of Lesher et al. (1986).

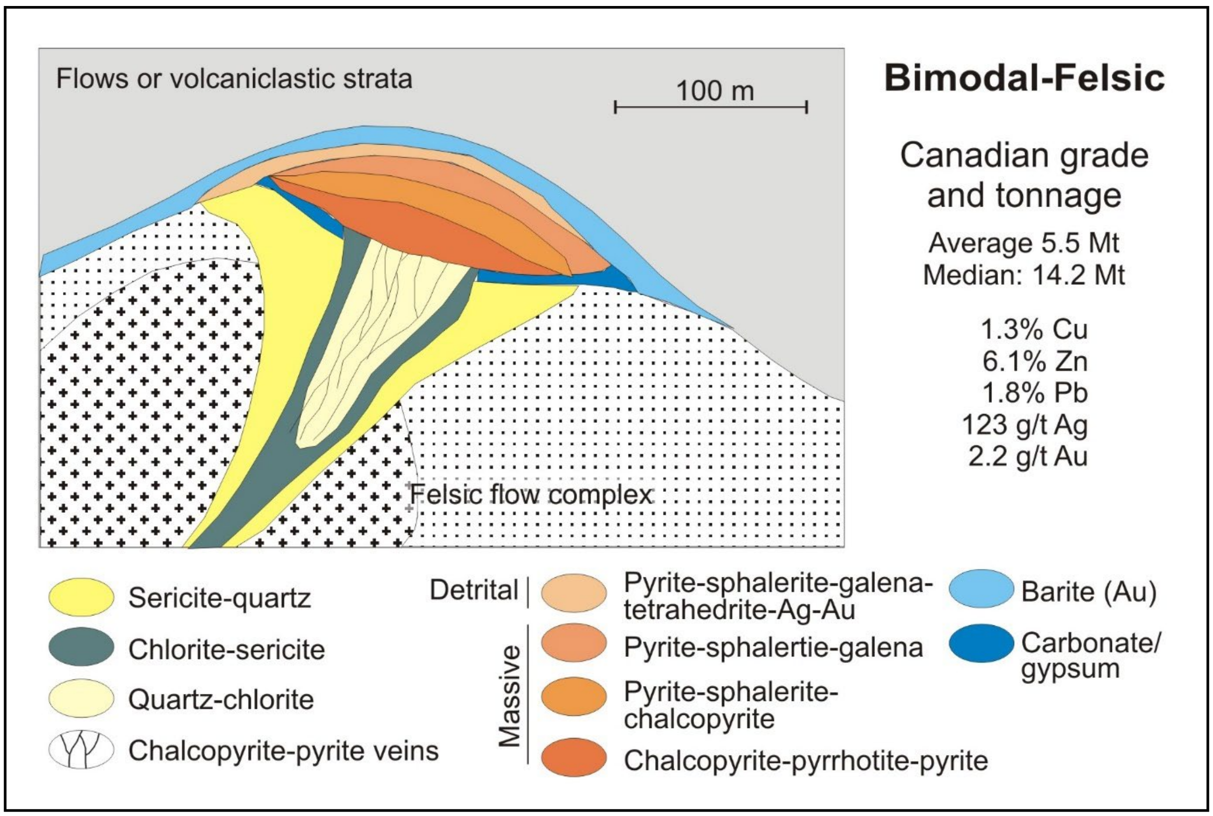


Figure 8-1. Idealized characteristics of a bimodal-felsic VMS deposit (after Galley, et. al., 2007).

A typical VMS deposit (Figure 8–1) consists of a concordant syn-volcanic lens or body of massive sulphides that stratigraphically overlies a cross cutting, discordant zone of intense alteration and stockwork veining. The discordant alteration and stockwork-veining zone is interpreted to be the channel-way or conduit for hydrothermal fluids that precipitated massive sulphides at or near the seafloor. A heat source, such as a subvolcanic intrusion is required to induce the water-rock reactions that result in metal leaching from the surrounding rocks and create the hydrothermal convection system (Höy, 1991; Franklin et. al., 2005).

The massive sulphide body is generally in sharp contact with the overlying sedimentary or volcanic stratigraphy (hangingwall stratigraphy), while the massive sulphide body may be in sharp or gradational contact with the underlying stringer and alteration zone (footwall stratigraphy) (Höy, 1991).

Most VMS deposits, including Achaean VMS deposits, are surrounded by alteration zones, which are spatially much larger than the deposits themselves. A number of zones of alteration are commonly recognized, the footwall alteration pipe, alteration within the ore zone, a large semi-conformable zone beneath the ore zone and alteration of the hanging wall. Figure 8–1 is a synthesis of alteration zones associated with Zn-Cu-Pb (minor Au, Ag) deposits that formed in bimodal mafic-felsic volcanic sequences. The core of the alteration pipe can be up to 2 km in diameter and is reflected mineralogically by a strong chloritic core surrounded by sericitic and chloritic alteration. Chemically, the alteration pipe zone in Figure 8–1 is represented by additions of Si, K, Mg and Fe and depletions in Ca and Na. According to Franklin (1996), alteration zones adjacent to the main alteration pipe are not well defined. He also noted that Na depletions are laterally extensive but are confined only to a few hundred metres vertically in this type of deposit. Virtually all alteration pipes are characterized by Na depletion and the resulting alkali depletion common to many alteration zones is manifested as abundant aluminosilicate minerals (Franklin 1999; Höy, 1991).

The Property has previously been classified as a VMS deposit because of the apparent stratabound nature of the mineralized zone. However, the Property also has affinities to epithermal deposits which is common in VMS deposits and the reported conformable nature of the mineralized zone could be due to the development of preferred mineralization along zones of structural weakness. The most common deposit types in the area are porphyry deposits, polymetallic base metal veins and the subvolcanic Cu-Ag-Au (As-Sb) deposit type. These and other deposit types are described by the British Columbia Mineral Deposit Profiles (*www2.gov.bc.ca/gov/content/industry/mineral-exploration-mining/british-columbia-geological-survey/publications/mineral-deposit-profiles).*

9.0 EXPLORATION

Nova has collected 84 MMI soil samples in 2024 to fulfill work requirements for the claims. The results are pending at the time of this report.

10.0 DRILLING

Nova has not completed any drilling on the property and the last drilling on the Lara claims was in 1990.

11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

No direct sampling from the Lara Property is being reported by the issuer in this report.

The author assumes historical sampling to have been conducted in a manner consistent with industry standards at the time and do not appear to be biased and are as accurate as possible given the historical techniques used.

12.0 DATA VERIFICATION

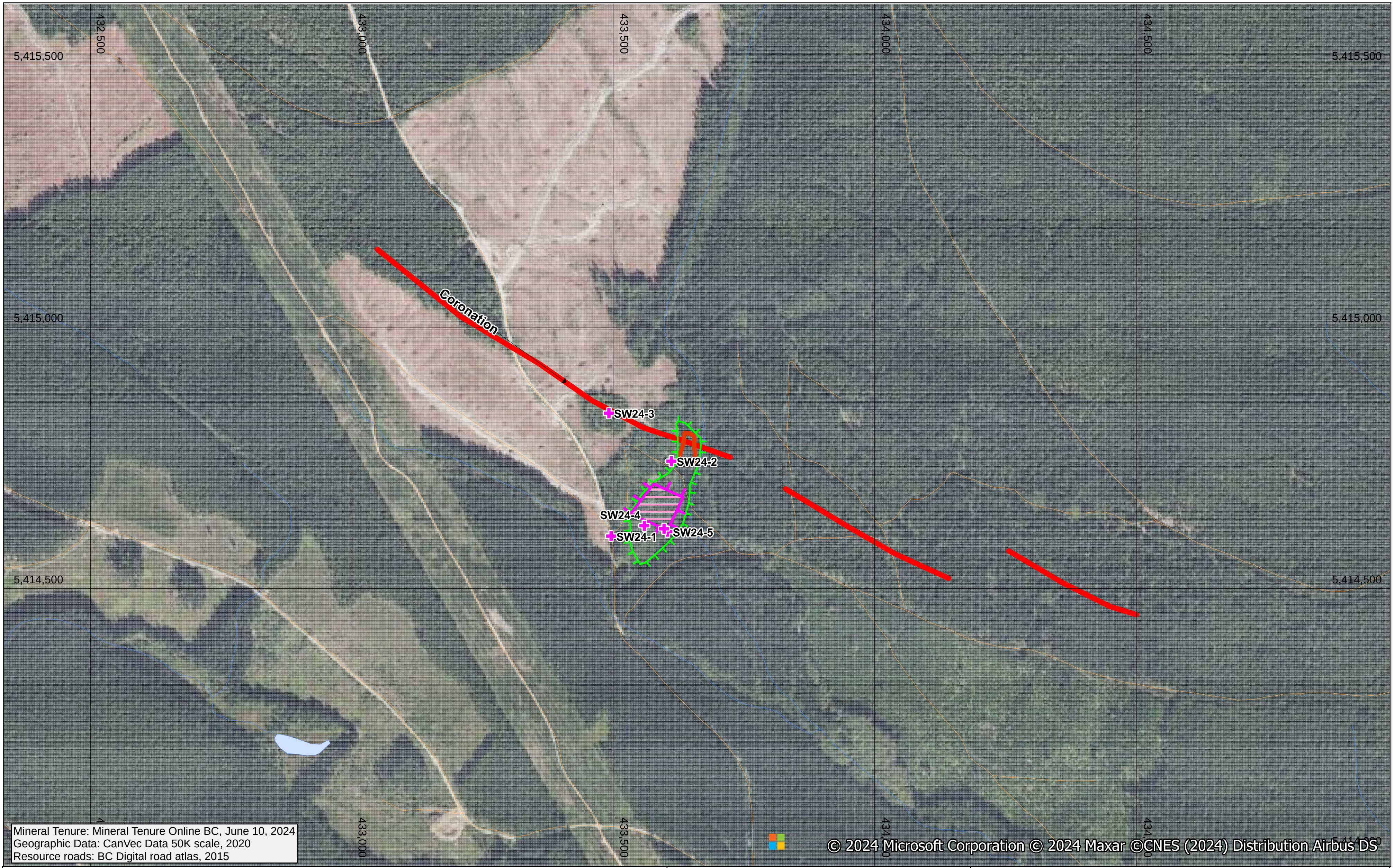
A one-day site visit was completed by the author, Stephen Wetherup (P. Geol, EGBC) on June 8th, 2024, with personnel from Nova, including Malcolm Bell, Dal Brynelsen and James Geyhle. Also, Stephen Wetherup has conducted geological/structural mapping and geochemical sampling on the Lara Property in 2008 and 2009 as well as conducting two site visits in 2006 for the purposes of verifying drilling data for the 2007 NI-43-101 report and mineral resource estimate for Treasury Metals.

12.1 2024 Site Visit

The June 2024 site visit was able to confirm that there has been no appreciable work completed on the Coronation Trend other than the soil sampling since the previous site visit in 2007. Forests have grown and taken over the areas where the drilling, underground portal, waste piles, and core storage are located and other than renewed logging around the periphery of this area and evidence of the 2024 MMI soil sampling, the property has been mainly dormant since 2007.

Table 12-1. June 8, 2024 site visit way points and summary notes.

Site	Date	Time	Northing	Easting	Description
SW24-1	2024-06-08	11:34:05	5414602	433495.9	truck parking; end of drivable road to site.
SW24-2	2024-06-08	11:45:22	5414745	433610.8	portal
SW24-3	2024-06-08	12:29:19	5414837	433491.3	trench 43 with Coronation Zone massive sulphide
SW24-4	2024-06-08	13:24:39	5414622	433559.1	angular blocks of ser py schist in logging block
SW24-5	2024-06-08	13:36:03	5414610	433603.3	vertical culvert, from ore pile.



Legend

- Nova claims (Lara Property)
- Mineral claims
- Roads
- Waterbody
- Watercourse
- Mineralzed_zones
- Site visit stations (labels)
- Portal
- Containment ditch/berm
- Waste pile

N

0 0.5

kilometres

NAD83 Zone 10

Nova Pacific Metals Corp.

Date: July 3, 2024

Drafted by: S. Wetherup

Figure: 12-1

Lara Property

Site Visit Stations and Portal Site Plan

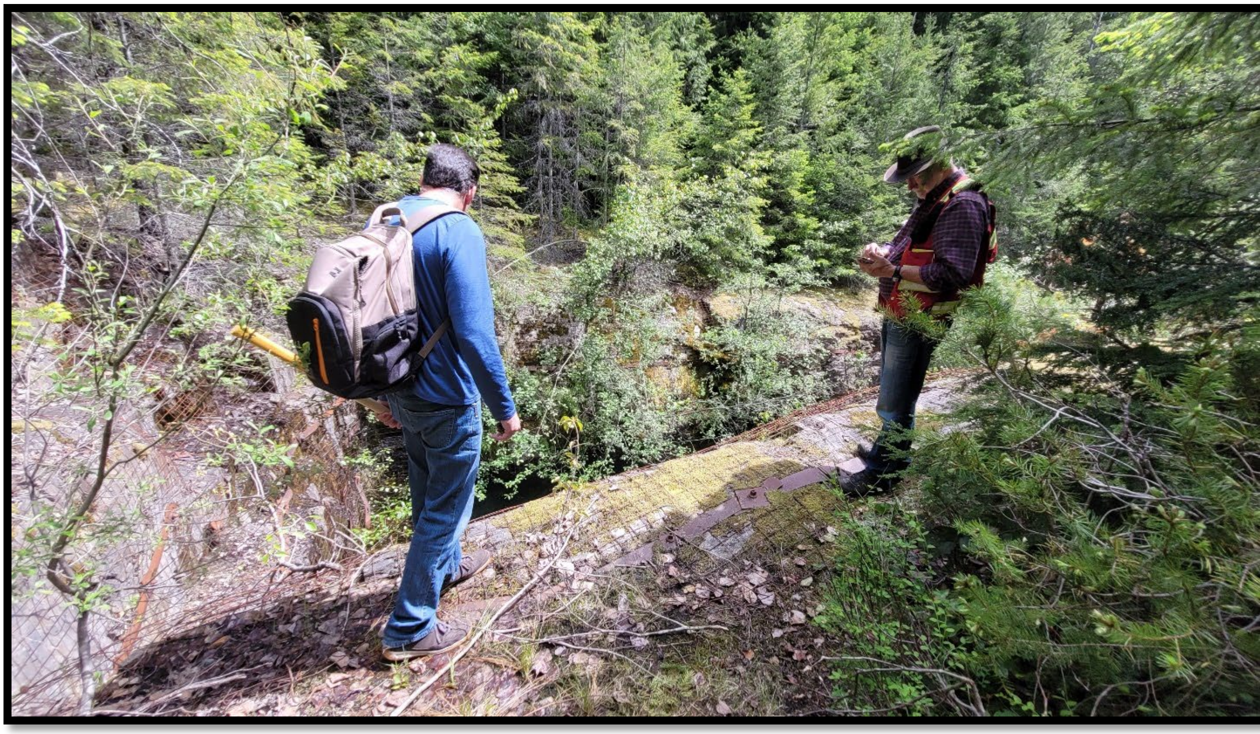


Figure 12-2. Photo of the Lara portal into the Coronation Zone on June 8, 2024 (Station SW24-2, 5414745N, 433611E, NAD 83 Zone 10).

Figure 12-3. Exposure of the Coronation Zone in the overgrown trench "43" (June 8, 2024; Station SW24-3, 5414837N, 433491E NAD 83, Zone 10).

Figure 12-4. Overflow drainage culvert at the lowest elevation of the stored waste and mineralized material from the underground workings (taken June 8, 2024; Station SW24-5, 5414610N, 433603E, NAD 83 Zone 10).

In addition to visiting the trench showing and the decline an attempt was made to identify the waste and ore pile that was stacked and stored in 1989. The storage pile is completed overgrown with tightly growing balsam fir and the drainage culvert found to be operating as intended, with low water levels. Again, there does not appear to have been any disturbance since the storage pile and containment moat was constructed.

12.2 Site Visit

The author Stephen Wetherup conducted two site visits to the Lara Property to verify drilling data for a NI-43-101 compliant resource that was completed by Caracle Creek International Consulting on behalf of the owner at that time Treasure Metals Corp. During these site visits drill collars that were encountered were located by GPS to verify the historical positioning of drill holes, sampling of the historical trench "86-43" and a resampling of historical drill core (78 samples) and specifically key intercepts from the Coronation Zone.

Results of the resampling varied from the historical results but for low-grade samples there was no statistical bias. High-grade resamples tended to be lower that the historical results and this was factored into the resource calculated in the 2007 report (Kelso and Wetherup, 2007). Overall, the locations and sampling from the historical work was found to be as accurate as to be expected due to the limitations of surveying and assaying techniques at the time the data was collected.

13.0 Mineral Processing and Metallurgical Testing

No mineral processing or metallurgical testing has been conducted on the Property, by the issuer.

In 1986 and 1987, Abermin contracted Coastech Research Inc. to conduct exploratory metallurgical test work on a selected 25 core samples (Broughton and Marchant, 1987). Results from this testing suggest very low arsenic, antimony and mercury within the ore unlike at Myra Falls/Buttle Lake which have had issues with smelters accepting their concentrates (Roberts, 2007). As the samples tested were selected samples, this historical metallurgical test work has limited value, and a more thorough characterization of the various mineralized zones is required. Furthermore, historical assays did not analyze for these deleterious elements so their distribution throughout the Coronation Trend is unknown.

14.0 Mineral Resource Estimates

No updated resource estimates have been calculated on the Property by Nova, the issuer.

15.0 Adjacent Properties

The only appreciable historical VMS Cu-Au-Pb-Zn production to have come from the Chemainus River area is from the Mt. Sicker deposits (Lenore, Tyee, Richard III, and Victoria deposits) which lie ~ 6.5 km ESE of the Lara Property. They began operation in the 1890's and ended in 1953 with approximately 230,000 tonnes of ore mined in the first phase of mining up until 1909 at an average grade of 4.0% Cu, 100 g/t Ag and 4.8 g/t Au. This first phase ignored the Pb-Zn rich sections and later mining from 1935 to 1953 produced approximately 48,000 tonnes at 0.76% Cu, 0.34% Pb, 4.01% Zn, 41.7 g/t Ag and 1.33 g/t Au (Houle, 2022).

Sasquatch Resources Corp. currently owns the claims covering the main Mt. Sicker deposits as well as claims surrounding the Lara Property immediately to the north and east. They have identified that some of the waste piles from historical mining may be profitable to mine as well as additional mineralized zones that have not been mined. They main obstacle in this area will be permitting operations and the environmental issues from past mining, however Sasquatch appears to be working toward combining reclamation activities with mining of the waste piles as per their latest press releases (https://sasquatchresources.com/sasquatch-resources-executes-framework-agreement-for-processing-waste-rock-at-its-mount-sicker-property/).

16.0 Other Relevant Data and Information

At this point, there does not appear to be any additional information that would benefit the report.

17.0 Interpretation and Conclusions

The current Lara Property that Nova Pacific Metals Corp. has optioned is a smaller land package than the historical Lara and Chemainus properties however it contains the entire Coronation Zone which is the most significant mineral deposit that was outlined on the larger historical properties. Most of the historical work focussed on the Coronation Trend which includes the Coronation, Coronation Extension, and Hangingwall Zones and all of which are covered by the current Property. The Coronation Trend mineralization is hosted within felsic volcanic rocks belonging to the McLaughlin Ridge formation of the Sicker Group (or its stratigraphic equivalent, Myra Formation) which also host very similar volcanogenic massive sulphide deposits like the Mt Sicker deposits (mined between 1895 and 1953) and the Myra Fall/Buttle Lake deposits (>30 M tonnes of 1.6% Cu, 0.6% Pb, 5.5% Zn, 54 g/t Ag and 2.0 g/t Au; McNulty, B. et al, Economic Geology, v.115, 2019).

Historical resource estimations of the Coronation and Coronation Extension Zones vary in tonnage and grade utilizing the same dataset mainly due to the cut-off grades but in general tend to agree when using similar cut-offs. The most recent resource estimation at a 2% Zn cut-off of 428,600 tonnes at 5.65% Zn, 47.04 g/t Ag, 2.25% Cu, 1.18% Pb, 1.7 g/t Au (indicated) and 207,900 tonnes at 3.99% Zn, 37.57 g/t Ag, 1.73% Cu, 0.84% Pb, 2.30 g/t Au (inferred) appear reasonable given the limitations of the data utilized which appears to be unbiased (Kelso and Wetherup. 2007). Additionally, the 2007 resource estimate using a 1% cut-off of Indicated resource of 1,146,700 tonnes at 3.01% Zn, 32.97 g/t Ag, 1.05% Cu, 0.58% Pb and 1.97g/t Au and Inferred of 669,600 tonnes at 2.26% Zn, 32.99 g/t Ag, 0.90% Cu, 0.44% Pb and 1.90 g/t Au. This lower grade cut-off shows that the stringer style mineralization (lower grade) can add significant resources assuming a sorting and concentration process designed to process this material can be shown to be economic.

The decision by Minnova to go underground based on resources and metallurgical studies conducted at the time unfortunately coincided with a strong downturn in the metals market in 1988 and 1989 and the project stalled at that point in its evolution. These workings are currently flooded but may be usable if de-watered and the sulphide mineralization (~ 500 tonnes) recovered during this work remains on-site sequestered within a reclaimed waste pile at the foot of the portal.

17.1 Drilling Data and Resource Estimate Considerations

Structural mapping, site visits and reviewing the data from historical drilling and the underground workings, show that the sulphide mineralization is hosted within complexly deformed and tectonized felsic volcanic rocks which are metamorphosed to sericite-quartz schists. This has introduced exploration difficulties and limits the ability of the current dataset to produce a reasonable mineral resource estimate beyond the inferred or indicated categories. Currently, drilling pierce points within most areas of the Coronation resource estimate are separated by ~35-50 m and many areas where it is greater, and no resource can be calculated with confidence (Figure 6-2). Hence, additional drilling will be required to improve the resource estimates and possibly expand the resource.

Historical drill holes in the Coronation Trend were mostly surveyed by acid-tests, downhole which measure changes to the dip of the hole but not the azimuth and lead to further uncertainties with correlating between drill holes and defining mineralized zones. Also, it is unclear in most of the data whether the acid-tests were adjusted due to meniscus deviation which render them useless, creating additional positional uncertainty. Fortunately, a large majority of the holes were legally surveyed for location, and they have been found to be within 2 to 3 m of their reported position.

Assay techniques and sampling procedures in the 1980's were limited and the lack of QA/QC procedures at the time create some errors in the data that cannot be checked easily. Results seem reasonable from check assaying (Kelso and Wetherup, 2007) but the lack of continuous sampling down holes and assaying of a select few elements impairs the ability to correlate between zones and characterize rock types and mineralization types. As mentioned above, metallurgical studies would have benefited by multi-element assays which could identify areas with deleterious elements.

Overall, the historical data on the Lara Property is considerably better than most prior to 1990 when better assay techniques, positional and downhole surveys have improved since, but infill drilling would be highly beneficial and would solve many of the resource estimation issues.

17.2 Permitting and Environmental

The Lara Property is only 11 km SW of the retirement community of Ladysmith and upstream on the

Chemainus River, a salmon and steelhead bearing river, from Chemainus on Vancouver Island, British Columbia. Also, it is within the Coast Salish traditional territory and specifically in the process of treaty negotiations with the Hul'qumi'num Treaty Group representing the Cowichan Tribes, Lyackson, Ts'uubaa-asatx and Penelakut peoples who are based in Duncan, BC. As with any project moving forward First Nations and community consultations will be required and on-going as well as dealing with environmental concerns. An environmental baseline study produced for Treasury Metals by EDI Environmental Dynamics Inc. in 2014, reviewed the ecological and social environment of the Lara Property (which included the historical Chemainus and Lara claim blocks) and found no major concerns (Krocker, 2014).

The Lara Property does have several advantages within the permitting and community engagement process in that the Chemainus River valley has been an area of continuous forest harvesting for more than 100 years and supports the communities of Chemainus, Duncan and Ladysmith. Furthermore, there is no old-growth timber on the Property. Mosaic Forest Management maintains a gate on the main road into the valley and it is a natural resource harvesting area, and not a nature reserve or deemed a highly unique ecosystem.

17.3 Overall Interpretation

The Coronation Zone, as outlined by historical drilling, contains significant massive and semi-massive sulphide grades and tonnes as well as over mineable widths (>2 m). It is the most significant VMS deposit outside of the Mt. Sicker deposits in the area and occurs at shallow depths of <150 m below surface. Previous metallurgical testing and pre-feasibility studies (Roberts, 2007; Broughton, 1987) although not current, demonstrate the possibility that the deposit can be economic and deserves further investigation. Furthermore, there is abundant exploration potential to depth and on strike along the Coronation Trend to warrant additional exploration as VMS deposits such of these tend to occur as clusters including the most immediate analogues (Mt. Sicker and Buttle Lake Myra Falls deposits).

18.0 Recommendations

As seen from the historical work completed on the Lara Property a significant amount of drilling is required to be able to complete resource calculations on a VMS deposit and using the historical data to make NI-43-101 compliant resource estimates will need to rely in part on the historical data. Additional infill drilling can both utilize this historical dataset but also with twinning several key drill holes the historical data can be further verified. Also, the position of historical holes wherever collar markers still exist should be GPS located with a high precision instrument to further validate the historical database.

Several isolated high-grade intercepts remain on the Lara Property and require follow up drill testing with the knowledge that the folding within the stratigraphy tends to thicken the sulphide mineralization along shallowly eastward plunging shoots. Core logging can also be tailored and focused not only of rock types, alteration mineral assemblages, and mineralization but also for identifying fold hinges within the rock (i.e. strongly foliated zones where original bedding is orthogonal to the foliation) and tracking them to where they may intersect the Coronation Trend in un-drill tested areas.

The author estimates that approximately 40 short (~100-200 m) drill holes should accomplish the task of infill drilling the historical resource areas in the Coronation Zone, totalling ~ 6000 m. This work could be broken into three phases with Phase 1 focussing on verifying the location and grades the near surface portions of the historical resource and totalling 10 holes and 1000 m total drilling, Phase 2 focussing on infill drilling the near surface portions of the historical resource with 20 holes totalling ~2500 m and finally a Phase 3 to target the slightly deeper down plunge portions of the historical resource with 15 holes totalling 2500 m. Additional drill testing around isolated drill hole intercepts outside the historical resource areas to include them in the resource estimates (Phase 4) will require some deeper holes and approximately ten, 250 m holes on average (~2500 m total) will be sufficient. All these phases will be contingent on the success and findings of the earlier phases and would significantly reduce the exploration risk for Nova rather than embarking on and committing to a single-phase project.

Fortunately, the Lara Property is completely road accessible and receives very little snow fall in the winter allowing for drilling programs to operate year-round. Therefore, by taking advantage of lower cost road access drilling and "low season" drilling rates the drilling as well as several local drilling companies operating from Vancouver Island all-in drill costs is estimated to be ~ $400 CAD per metre or less. It is estimated Phase 1 drilling to cost ~ $400,000 CAD and Phases 2, 3 and 4 to each cost ~ $1,000,000 CAD for a total of 8,500 m drilling costing ~$3,400,00 CAD. This will allow Nova Pacific Metals Corp. to initiate a modern NI-43-101 resource estimate and enable the company to embark on pre-feasibility studies to determine the economics of mining the Coronation Trend.

Table 18-1. Recommended work phases and estimated costs.

Work Phase	DDH's	Meters	Recommended Work	Cost (CAD)
Phase 1	10	1000	Confirm historical results in historical resource area	$400,000
Phase 2	15	2500	Infill shallow historical resource area	$1,000,000
Phase 3	15	2500	Infill down-plunge historical resource area	$1,000,000
Phase 4	10	2500	Drill testing isolated drill intercepts to try to include into the resource estimates.	$1,000,000
	50	**8500**		**$3,400,000**

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20.0 STATEMENT OF AUTHORSHIP

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CERTIFICATE OF AUTHOR

I, Stephen Wetherup, do hereby certify that,

1. I am a graduate of the University of Manitoba with a B.Sc. Honours in Geology.
2. I am a member of the Engineers and Geoscientists of British Columbia (EGBC, #27770).
3. I have been operating a business as a geological consultant under my own name since June 2001, under the name of Caracle Creek International Consulting Inc. between March 2004 and June 2017 and under Wetherup Geological Consulting since June 2017 to present.
4. I am a qualified person under the definition for "qualified persons" as set out by NI43-101.
5. I am not aware of any material fact or material change with respect to the subject matter of the Report that is not reflected in the Report, the omission to disclose which makes the Report misleading.
6. I am independent of the parties involved in the transaction for which this report is required, other than providing consulting services.
7. I have read NI-43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.
8. I am responsible for the preparation of the Report titled "National Instrument 43-101 Independent Technical Report, Lara Property Victoria Mining Division, British Columbia, Canada,", (the "Technical Report"), dated July 15th, 2024.
9. I last visited the Lara Property, Vancouver Island British Columbia, on June 8th, 2024.
10. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible by the public.

Dated this 15th Day of July 2024,

PROFESSIONAL
PROVINCE OF
S. W. WETHERUP
#27770
BRITISH COLUMBIA
GEOSCIENTIST

Stephen William Wetherup,
BSc., P.Geol. (EGBC, #27770)