NI 43-101 TECHNICAL REPORT ON THE

TURGEON LAKE PROJECT

ABITIBI, NORTHWESTERN QUEBEC, QUEBEC

Prepared for:

XCITE RESOURCES INC

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Project Location
652 700E, 5 430 300N UTM Zone 17
NTS 32D15 and 32E02
Province of Quebec, Canada

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And

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TECHNOMINEX

Effective Date: May 9, 2022

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1.0 SUMMARY

Mandate

In September of 2021, Carl Corriveau, Independent Consulting Geologist from Services Technominex, was retained by Xcite Resources Inc. ("Xcite") to prepare an independent NI 43-101 Technical Report on the Turgeon Lake Project (the "Project" or the "Property"). Mr. Corriveau is responsible for all items of this report except for item 9. In March of 2022, Raphaël Morand of Technominex was engaged to prepare item 9 of this report and visited the Property on March 27th, 2022. The Project is located 95 km north of the Rouyn-Noranda mining district, Quebec, Canada. This report conforms to NI 43-101 Standards of Disclosure for Mineral Projects.

Description, Location and Access

The Turgeon Lake Property consists of 39 claims covering a total area of 2,203.28 hectares. The Property was map designated by two prospectors (the "Prospectors") on July 16, 2020, whotransferred all of their interest in the claims on February 16, 2021 to Bullion Gold Resources Corp. ("Bullion Gold"), which acquired a 100% interest in the claims subject to a 2% Net Smelter Royalty ("NSR"), 1% to each Prospector. Bullion Gold subsequently entered into a purchase and sale agreement dated April 12, 2021 (the "Purchase Agreement") with Xcite whereby Xcite can acquire a 100% interest in the claims, subject to a 2% NSR in favour of Bullion Gold. All claims are in good standing and are expiring on July 15, 2023. Xcite does not own any surface rights in the area, the land is either private or crown.

The Turgeon Lake Property is located in Chazel and Lavergne Townships, NTS 32D15 and 32E02, 95 kilometers north of the Rouyn-Noranda mining district and 36 kilometers north of Macamic in the Abitibi-Temiscamingue region in Northwestern Quebec, Canada. The center of the Property is located at 652 700E, 5 430 300N UTM Zone 17 (NAD 83).

The Turgeon Lake Property is accessible from Macamic by driving east for 10 km on Highway 111 and then north towards Authier-Nord for 26 km. This road runs along the eastern border of the Property. Property access is provided by a gravel road leading west from the main road, which cuts across the southeastern corner of the Property in Chazel Township, and crosses the entire Property and by quad or skidoo trails along the Range Chazel 5th and 7th and Township boundary lines.

The Purchase Agreement

On April 12, 2021, Xcite entered into a Purchase Agreement with Bullion Gold whereby Xcite can acquire a 100% interest in the claims. The Purchase Agreement was amended on October 1, 2021 and November 24, 2021. In order to acquire a 100% interest in the claims,Xcite has to make cash payments of $250,000 over 3 years, issue 1,500,000 shares over 3 years and incur $500,000 of exploration expenditures over 3 years. If the Project is brought into commercial production, then Xcite shall grant Bullion Gold a 2% NSR royalty on the Property. Xcite shall have the right to

repurchase half of the NSR (1%) from Bullion Gold at any time by making a payment of $1,000,000 to Bullion Gold.

History

Exploration work started in the area after the discovery of a sulphide showing on the eastern shore of Turgeon Lake in 1936 by Erie Canadian Mines Limited. The showing is located at approximately 400 m west of the Property claim group. Sulphides consisted mainly of pyrite and pyrrhotite with minor marcasite and sphalerite found in a shear zone. Exploration work started on part the Property in 1958. The companies ran magnetometer and horizontal loop electromagnetic surveys and the best electromagnetic conductors were drilled. The conductors were explained by the presence of disseminated to semi-massive pyrite and pyrrhotite mostly barren in economic metals.

After an airborne INPUT MARK V in 1972, exploration has resumed on the Property. The companies made ground follow-up electromagnetic surveys to locate the INPUT electromagnetic. Some of the conductors were drilled and were explained by the presence of disseminated to semi-massive pyrite and pyrrhotite mostly barren in economic metals.

In 1986-1987, Syngold Exploration explored the eastern half of the Property for gold. They conducted magnetometer surveys and geological mapping followed with a basal till sampling program. One of the bedrock sample returned 240 ppb Au in quartz-carbonate vein.

In 2001-2003, Noranda Exploration and Mines d'Or Virginia commissioned an airborne electromagnetic MEGATEM II and magnetic survey over the Abitibi Greenstone Belt. The survey found 5 clusters of electromagnetic conductors on the Property, mostly the same previously found with the INPUT survey. Noranda drilled one of the conductors in 2004 and the hole revealed the presence of pyrite and pyrrhotite stringers over 6 m.

In January 2021, Bullion Gold conducted a heli-borne high-resolution magnetic survey over the Property with lines flown at 25m spacing with continuous magnetic readings.

Regional Geology

Geologically, the Project area lies within the Archean Abitibi Greenstone Belt on the southeast central part of the Superior Province. The Abitibi Belt comprises repeated komatiitic to calc-alkalic cycles of lavas, volcaniclastics, porphyries and layered basic-ultrabasic intrusions with coeval clastic sedimentary rocks and intrusives of potassium-poor dioritic to tonalitic composition. These rocks have been complexly deformed and metamorphosed to the greenschist facies and intruded by late kinematic granodiorite and monzonite plutons.

Regionally, the geology is made up of volcanic formations of intermediate to felsic composition with the central portion occupied by the sediments of the Chicobi Group. The volcanosedimentary belt is bordered to the north by the large Val-St-Gilles and Mistaouac plutons and to the south by numerous smaller batholiths. The contact between the various geological formations is generally limited by faults that occurred during the regional deformation.

The formations of the volcanic belt trend generally E-W and dip to the vertical except where locally deformed by the intrusions of the plutons and batholiths.

Property Geology

The Property is generally underlain by the volcanic rocks of the Clermont-Disson Formation and the Normetal Formation in contact with the Val-Saint-Gilles Pluton and the Matachewan dykes located at the Western edge of the Property.

The Clermont-Disson Formation comprises basalt and andesite lava flows interbedded with tuffs. The dominant rocks observed on the Property are fine to coarse grained, massive, homogeneous flows or sills of iron tholeiitic composition. These rocks are medium to dark green, homogeneous and have an ophitic or granular texture. Coarser grained sections are darker and appear gabbroic or even ultramafic. Magnetite (1-3 percent) as 1 mm euhedral crystals is common in the coarser rocks and, occasionally, in sheared finer grained rocks. These rocks are locally interlayered with more siliceous bands and or sheared, silicified or carbonate-rich zones. The mafic volcanics generally contain some fresh to weakly chloritized primary pyroxene in addition to secondary chlorite indicating that metamorphic grade is sub-greenschist to lower greenschist. The Normetal Formation comprises intermediate andesitic flows, tuffs and agglomerate interbedded with rhyolite tuffs. These rocks show secondary chlorite, carbonate and minor epidote indicating the metamorphic grade is to lower greenschist facies. All the rocks except the more massive units exhibit a weak to moderate foliation steeply dipping and trend N100° - N110°. In the northwest corner of the Property, two intrusive rocks are present. The Val-St-Gilles Pluton and the Matachewan dyke. The Val-St-Gilles Pluton is made of trondhjemite and diorite and is believed to be of synvolcanic origin. The Matachewan dyke is a diabase rock of Proterozoic age and trends NNW.

The mineralization discovered on the Property has been in diamond drill holes. This mineralization was found in drill holes within the Normetal Formation. It consists mainly of disseminated and stringers of pyrite and pyrrhotite ranging from 5-70% and traces of chalcopyrite and sphalerite over widths generally less than 1 m except for hole CHZ-03-04-01 where sulphides were found in a 6 m. interval. Due to the paucity of drill holes, it is not possible to establish the continuity of the mineralization. The sulphide zones assayed less than 0.20% Cu.

Exploration

In September 2021, Xcite mandated Abitibi Géophysique in Val d'or to conduct a 7 km IP survey using the DASVision methodology. The survey was conducted with 10 Full-waver Receivers distributed on an approximate 300 m X 200 m mesh and a dipole length of 100 m, providing good resolution.

The survey outlined two conductive anomalies, one striking NNE and seemingly parallel to the direction of the underlying volcanic rocks and one, NS and parallel to the Megatem conductors. The IP anomalies are also associated with magnetic anomalies. Previous holes 9-1, 9-2 and 9-3B, located 200-300 m to the east, all intersected disseminated to massive pyrrhotite.

It is likely that the IP anomalies may be caused by pyrrhotite mineralization. This provides good targets for future drilling.

Recommendations

Carl Corriveau believes that the Property is underexplored. Previous work on the Property has been mostly ground or airborne geophysical surveys with limited drilling.

The geological data studied demonstrates that the lithologies ranges from tholeiitic to felsic composition westward. The latter are mineralized with disseminated or stringers pyrite and pyrrhotite near the interface of the various flows. Quartz-carbonate veins with anomalous gold have been identified in reverse circulation drill holes 250 m east of the Property. The geological setting of the Property is moderately favorable for VMS deposits as well as shear zone-hosted orogenic gold.

Carl Corriveau recommends a complete compilation of all the geological data on the Property and its surroundings. A MMI soil sampling program, rock sampling and mapping would possibly generate drilling targets. A 1,700 m drill program to verify the best targets is also recommended.

Carl Corriveau has prepared a cost estimate for a two-phase work program in which Phase II is contingent upon the success of Phase I. Expenditures for Phase I are estimated at $128,800 and includes geology and prospecting, soil sampling overthe most prospective areas. Expenditures for Phase II are estimated at $252,150 for drilling of the best targets.

2.0 INTRODUCTION

In September of 2021, Carl Corriveau, Independent Consulting Geologist from Services Technominex, was retained by Xcite to prepare an independent NI 43-101 Technical Report on the Turgeon Lake Project. Mr. Corriveau is responsible for all items of this report except for item 9. In March of 2022, Raphaël Morand of Technominex was engaged to prepare item 9 of this report and visited the Property on March 27th, 2022. The Project is located 95 km north of the Rouyn-Noranda mining

district, Quebec, Canada. This report conforms to NI 43-101 Standards of Disclosure for Mineral Projects.

FIGURE 2.1
LOCATION OF THE TURGEON LAKE PROJECT

2.1 SOURCES OF INFORMATION

This report was prepared by Carl Corriveau, P.Geo., and Raphaël Morand, P.Geo. Mr. Corriveau is responsible for all items of this report, except item 9. Mr.. Morand is responsible for item 9 of this report.

A site visit was carried out by Carl Corriveau on December 10, 2020. At the time of the visit, a broad reconnaissance of the Property was assessed, although snow cover impeded any other work to be performed. A second visit was carried out by Raphaël Morand, P.Geo., on March 27, 2022 to inspect the grid lines of the IP survey conducted in October 2021.

Carl Corriveau reviewed all the information available from the government of Quebec's archives. The documentation reviewed and other sources of information are listed at the end of this report.

This report was prepared in accordance with NI 43-101 and Form 43-101F1, including the amendments dated June 30, 2011. Neither Carl Corriveau nor Raphaël Morand has ever worked on the Project before, but each of them is knowledgeable of the geology of the district.

Carl Corriveau is of the opinion that the conclusions, recommendations with explorationprograms and budgets outlined in this report are valid at this time, are consistent with those of other junior mineral exploration companies previously and currently operating in the area, and are required to determine the full potential of the Project.

2.2 LIST OF ABBREVIATIONS AND CONVERSION FACTORS

Units of measurement used in this report conform to the SI (metric) system. All currency in this report is Canadian dollars ($) unless otherwise noted. The lists are presented in Tables 2.1 and 2.2.

Table 2.1
LIST OF ABBREVIATIONS, ACRONYMS AND UNITS

Abbreviations and Acronyms	Definitions
43-101	National Instrument 43-101 – Standards of Disclosure for Mineral Projects (Regulation 43-101 in Québec)
43-101F1	Form for Technical Report
Ag	Silver
Au	Gold
Cu	Copper
EM	Electromagnetic
Fe	Iron
HEM	Horizontal Electromagnetic

IP	Induced polarization
Mag, MAG	Magnetometer, magnetometric
MERN	Ministère de l'Énergie et des Ressources Naturelles
MMI	Mobile Metal Ions
Ni	Nickel
NI 43-101	National Instrument 43-101 – Standards of Disclosure for Mineral Projects
Abbreviations and Acronyms	**Definitions**
NSR	Net Smelter Return royalty
NTS	National Topographic System
OGQ	Ordre des Géologues du Québec (Québec Order of Geologists)
P.Geo.	Professional Geologist
Po	Pyrrhotite
Py	Pyrite
SIGÉOM	Système information géominière
UTM	Universal Transverse Mercator projection
VHEM	Vertical Horizontal Electromagnetic
VLF	Very Low Frequency
VMS	Volcanogenic Massive Sulphide
Zn	Zinc
Symbols	**Unit**
°C	Celsius degree
cm	Centimetre
g	Gram
g/t	Gram per metric ton (tonne)
km	Kilometre
m	Metre
mm	Millimetre
ppb	Parts per billion

TABLE 2.2
LIST OF CONVERSION FACTORS

Imperial Unit	Multiplied by	Metric Unit		**Metric Unit**	Multiplied by	Imperial Unit
1 inch =	25.4	mm		**1 mm =**	0.3937	inch
1 foot =	0.305	m		**1 m =**	3.28083	foot
1 mile =	1.609	km		**1 km =**	0.6214	mile
1 acre =	0.405	ha		**1 ha =**	2.471	acre
1 acre =	4046.825	m^2		**1 ha =**	0.01	km^2
1 pound (avdp) (lb) =	0.454	kg		**kg =**	2.205	lb
1 pound (avdp) (lb) =	1.215	pound (troy)		**kg =**	2.679	pound (troy)
1 ton (short) =	0.907	t		**t =**	1.102	1 ton (short)

3.0 RELIANCE ON OTHER EXPERTS

This report has been prepared by Carl Corriveau, P. Geo., and Raphaël Morand, P.Geo., each an independent consulting geologist, for Xcite. The information, conclusions, opinions, and estimates contained herein are based on information available at the time of preparationof this report, assumptions, conditions, and qualifications as set forth in this report, data, reports, and other information supplied by Bullion Gold, Xcite and other third party sources.

For the purpose of this report, the authors have has relied on ownership information provided by Bullion Gold and Xcite. The authors have researched property titles or mineral rights for the Turgeon Lake Property and express no opinion as to the ownership status of the Property. Bullion Gold provided Carl Corriveau with a list of claims and a claim map on the 20th of September 2021.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 LOCATION

The Turgeon Lake Property is located in Chazel and Lavergne Townships, NTS 32D15 and 32E02, 95 kilometers north of the Rouyn-Noranda mining district and 45 kilometers northeast of La Sarre in the Abitibi-Temiscamingue region in northwestern Quebec, Canada (Figure 2.1). The center of the Property is located at 652 700E, 5 430 300N UTM Zone 17.

4.2 MINING RIGHTS IN THE PROVINCE OF QUEBEC

In the Province of Québec, mining is principally regulated by the provincial government. The Ministère de l'Énergie et des Ressources Naturelles du Québec ("MERN"; the Ministry of Natural Resources) is the provincial agency entrusted with the management of mineral substances in Québec. The ownership and granting of mining titles for mineral substances are primarily governed by the Mining Act and related regulations. In Québec, land surface rights are distinct property from mining rights. Rights in or over mineral substances in Québec form part of the domain of the State (the public domain), subject to limited exceptions for privately owned mineral substances. Mining titles for mineral substances within the public domain are granted and managed by the MERN. The granting of mining rights for privately owned mineral substances is a matter of private negotiations, although certain aspects of the exploration for and mining of such mineral substances are governed by the Mining Act.

4.2.1 THE CLAIM

A claim is the only exploration title for mineral substances (other than surfacemineral substances, petroleum, natural gas and brine) currently issued in Québec. A claim gives its holder the exclusive right to explore for such mineral substances on the land subject to the claim, but does not entitle its holder to extract mineralsubstances, except for sampling and only in limited quantities. In order to mine mineral substances, the holder of a claim must obtain a mining lease. The electronic map designation is the most common method of acquiring new claims from the MERN whereby an applicant makes an online selection of available pre-mapped claims. In rare territories, claims can be obtained by staking.

4.2.2 THE MINING LEASE

Mining leases are extraction (production) mining titles that give their holder the exclusive right to mine mineral substances (other than surface mineral substances, petroleum, natural gas and brine). A mining lease is granted to the holder of one or several claims upon proof of the existence of indicators of the presence of a workable deposit on the area covered by such claims and compliance with other requirements prescribed by the Mining Act. A mining lease has an initial term of twenty (20) years, but may be renewed for three additional periods of ten (10) years each. Under certain conditions, a mining lease may be renewed beyond the three statutory renewal periods.

4.2.3 THE MINING CONCESSION

Mining concessions are extraction (production) mining titles that give their holder the exclusive right to mine mineral substances (other than surface mineral substances, petroleum, natural gas and brine).

Mining concessions were issued prior to January 1, 1966. After that date, grants of mining concessions were replaced by grants of mining leases. Although similar in certain respects to mining leases, mining concessions granted broader surface and mining rights and are not limited in time. A grantee must commence mining operations within five years from December 10, 2013. As is the case for a holder of a mining lease, a grantee may be required by the government, on reasonable grounds, to maximize the economic spinoffs within Québec of mining the mineral resources authorized under the concession. The grantee must also, within three years of commencing mining operations and every twenty (20) years thereafter, send the Minister a scoping and market study as regards processing in Québec.

4.3 MINERAL TITLES OF THE PROPERTY

The Turgeon Lake Project consists of 39 claims covering a total area of 2,203.28 hectares (Table 4.1 and Figure 4.1). The Property was map designated by two Prospectors on July 16, 2020, who transferred all of their interest in the claims on February 16, 2021 to Bullion Gold, giving Bullion Gold a 100% interest in the claims.

All claims are in good standing and are expiring on July 15, 2022. Xcite does not own any surface rights in the area, the land is either private of crown.

Carl Corriveau is not aware of any foreseeable problems relating to: access, weather, surface rights for mining operations, the availability and sources of power and water, mining personnel, potential tailings storage areas, potential waste disposal areas, environmental liabilities, and potential processing plant sites.

A regular permit provided by the Quebec ministry of Forest, Wildlife and Parks is required for trenching and drilling works (*autorisation pour la coupe de bois aux fins de réaliser certaines activités minières en vertu de l'article 213 de la Loi sur les mines (chapitre M-13.1)*). Xcite has not yet applied for such a permit.

4.4 THE PURCHASE AGREEMENT

On April 12, 2021, Xcite entered into a Purchase Agreement with Bullion Gold whereby Xcite can acquire a 100% interest in the claims. The Purchase Agreement was amended on October 1, 2021, November 24, 2021 and April 6, 2022. In order to acquire a 100% interest in the claims,Xcite has to meet the following requirements:

(a) make the following cash payments to Bullion Gold:

  i) pay $30,000 on the date the Purchase Agreement was executed (the "Execution Date");

  ii) pay $70,000 on the earlier of (A) the date on which Xcite's common shares are listed on the Canadian Securities Exchange ("CSE"), and (B) June 30, 2022;

  iii) pay $150,000 on the date that is 3 years from the Execution Date; and

(b) issue 1,500,000 common shares of Xcite to Bullion Gold on as per the schedule below:

  i) 250,000 shares upon the date all conditions under the Purchase Agreement are satisfied;

  ii) 750,000 shares on the earlier of (A) the date on which Xcite's common shares are listed on the CSE, and (B) June 30, 2022;

iii) 500,000 shares on the date that is 3 years from the Execution Date.

(c) complete a work commitment of a minimum total of $500,000 in exploration expenditures as per the schedule below:

i) $200,000 on or before the date that is 2 years fromthe Execution Date;

ii) an additional $300,000 on or before the date that is3 years from the Execution Date.

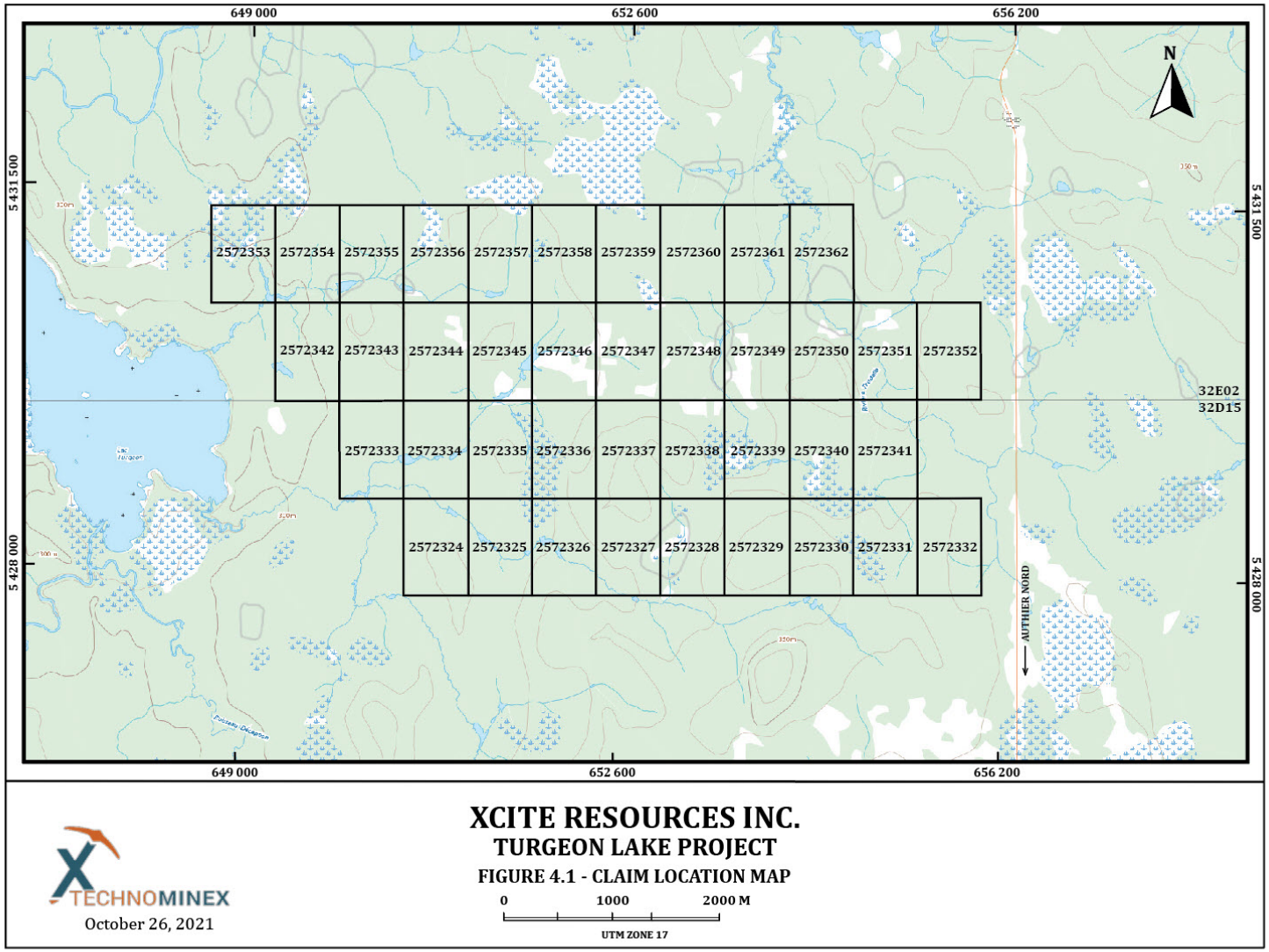
4.5 ROYALTIES

In the event that the Project is brought to commercial production, the Prospectors will each receive a 1% NSR royalty. In addition, if the Project is brought into commercial production, then Xcite shall grant Bullion Gold a 2% NSR on the Property. Xcite shall have the right to repurchase half of the NSR (1%) from Bullion Gold at any time by making a payment of $1,000,000 to Bullion Gold.

Table 4.1
LIST OF CLAIMS

TITLE	NTS	TYPE OF TITLE	TITLE STATUS	INSCRIPTION DATE	EXPIRATION DATE	AREA (Ha)	RENT ($)	REQUIRED WORK ($)
2572324	32D15	CDC	Active	7/16/2020	7/15/2023	56.51	68.75	1200
2572325	32D15	CDC	Active	7/16/2020	7/15/2023	56.51	68.75	1200
2572326	32D15	CDC	Active	7/16/2020	7/15/2023	56.51	68.75	1200
2572327	32D15	CDC	Active	7/16/2020	7/15/2023	56.51	68.75	1200
2572328	32D15	CDC	Active	7/16/2020	7/15/2023	56.51	68.75	1200
2572329	32D15	CDC	Active	7/16/2020	7/15/2023	56.51	68.75	1200
2572330	32D15	CDC	Active	7/16/2020	7/15/2023	56.51	68.75	1200
2572331	32D15	CDC	Active	7/16/2020	7/15/2023	56.51	68.75	1200
2572332	32D15	CDC	Active	7/16/2020	7/15/2023	56.51	68.75	1200
2572333	32D15	CDC	Active	7/16/2020	7/15/2023	56.50	68.75	1200
2572334	32D15	CDC	Active	7/16/2020	7/15/2023	56.50	68.75	1200
2572335	32D15	CDC	Active	7/16/2020	7/15/2023	56.50	68.75	1200
2572336	32D15	CDC	Active	7/16/2020	7/15/2023	56.50	68.75	1200
2572337	32D15	CDC	Active	7/16/2020	7/15/2023	56.50	68.75	1200
2572338	32D15	CDC	Active	7/16/2020	7/15/2023	56.50	68.75	1200
2572339	32D15	CDC	Active	7/16/2020	7/15/2023	56.50	68.75	1200
2572340	32D15	CDC	Active	7/16/2020	7/15/2023	56.50	68.75	1200
2572341	32D15	CDC	Active	7/16/2020	7/15/2023	56.50	68.75	1200
2572342	32E02	CDC	Active	7/16/2020	7/15/2023	56.49	68.75	1200
2572343	32E02	CDC	Active	7/16/2020	7/15/2023	56.49	68.75	1200
2572344	32E02	CDC	Active	7/16/2020	7/15/2023	56.49	68.75	1200
2572345	32E02	CDC	Active	7/16/2020	7/15/2023	56.49	68.75	1200
2572346	32E02	CDC	Active	7/16/2020	7/15/2023	56.49	68.75	1200
2572347	32E02	CDC	Active	7/16/2020	7/15/2023	56.49	68.75	1200
2572348	32E02	CDC	Active	7/16/2020	7/15/2023	56.49	68.75	1200
2572349	32E02	CDC	Active	7/16/2020	7/15/2023	56.49	68.75	1200
2572350	32E02	CDC	Active	7/16/2020	7/15/2023	56.49	68.75	1200
2572351	32E02	CDC	Active	7/16/2020	7/15/2023	56.49	68.75	1200
2572352	32E02	CDC	Active	7/16/2020	7/15/2023	56.49	68.75	1200
2572353	32E02	CDC	Active	7/16/2020	7/15/2023	56.48	68.75	1200
2572354	32E02	CDC	Active	7/16/2020	7/15/2023	56.48	68.75	1200
2572355	32E02	CDC	Active	7/16/2020	7/15/2023	56.48	68.75	1200
2572356	32E02	CDC	Active	7/16/2020	7/15/2023	56.48	68.75	1200
2572357	32E02	CDC	Active	7/16/2020	7/15/2023	56.48	68.75	1200
2572358	32E02	CDC	Active	7/16/2020	7/15/2023	56.48	68.75	1200
2572359	32E02	CDC	Active	7/16/2020	7/15/2023	56.48	68.75	1200
2572360	32E02	CDC	Active	7/16/2020	7/15/2023	56.48	68.75	1200
2572361	32E02	CDC	Active	7/16/2020	7/15/2023	56.48	68.75	1200
2572362	32E02	CDC	Active	7/16/2020	7/15/2023	56.48	68.75	1200
TOTAL : 39						2,203.28	2,681.25$	46,800$

FIGURE 4.1
CLAIM LOCATION MAP



5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 ACCESSIBILITY

The Turgeon Lake Property is accessible from Macamic by driving east for 10 km on Highway 111 and then north towards Authier-Nord for 26 km (Figure 5.1). This road runs along the eastern border of the Property. Property access is provided by a gravel road leading west from the main road which cuts across the southeastern corner of the Property in Chazel Township, and crosses the entire Property and by good three-wheel or skidoo trails along the Range X and Township boundary lines. A site visit was carried out by Carl Corriveau on December 10, 2020. One purpose of the visit was toassess the quality of access to the Property. It is confirmed that the Property is easilyaccessible all year long by the main road from Authier Nord (Figures 5.2 A) and manycross cutting forestry roads straddling the Property East to West (Figures 5.2 B-C). Raphaël Morand visited the Property on March 27th, 2022, and confirmed accessibility at that time.

5.2 CLIMATE

The region has a mid-latitude continental climate, with temperatures ranging from 30° C in the summer to -30° C in the winter. Winters are long and cold, with mean monthly temperatures below freezing for five months of the year (November to March). Annual precipitation is about 975 mm, with half of that in the summer months.

The winter snow pack averages 50 cm to 90 cm. Lake ice forms by mid-November and usually melts by mid-April. Field operations are possible year round with the exception of limitations imposed by lakes and swamps and the periods of break-up and freeze-up.

5.3 LOCAL RESOURCES AND INFRASTRUCTURE

Rouyn-Noranda and Val-d'Or are linked together via the Trans-Canada Highway 117. Skilled labor, including drillers and mining services, can be found in these two mining towns. Rouyn-Noranda is a regional center of 42,000 habitants offering all the advantages of a modern city (provincial government buildings, hospital, university, sports center, international movie festival).

There are also services available in Normetal and La Sarre, such as food, road and rail transport, machinery, electricity, telephone etc. There is a high voltage electric line passing through Normetal. A regional airport in the national network is located in Rouyn-Noranda. Airstrips, small planes and helicopters are available in the vicinity of

La Sarre. The Project lands are suitable for mining activities given the presence of following possibilities: the sufficiency of surface rights for mining, the supply of electricity and water.

FIGURE 5.1
PROPERTY ACCESS

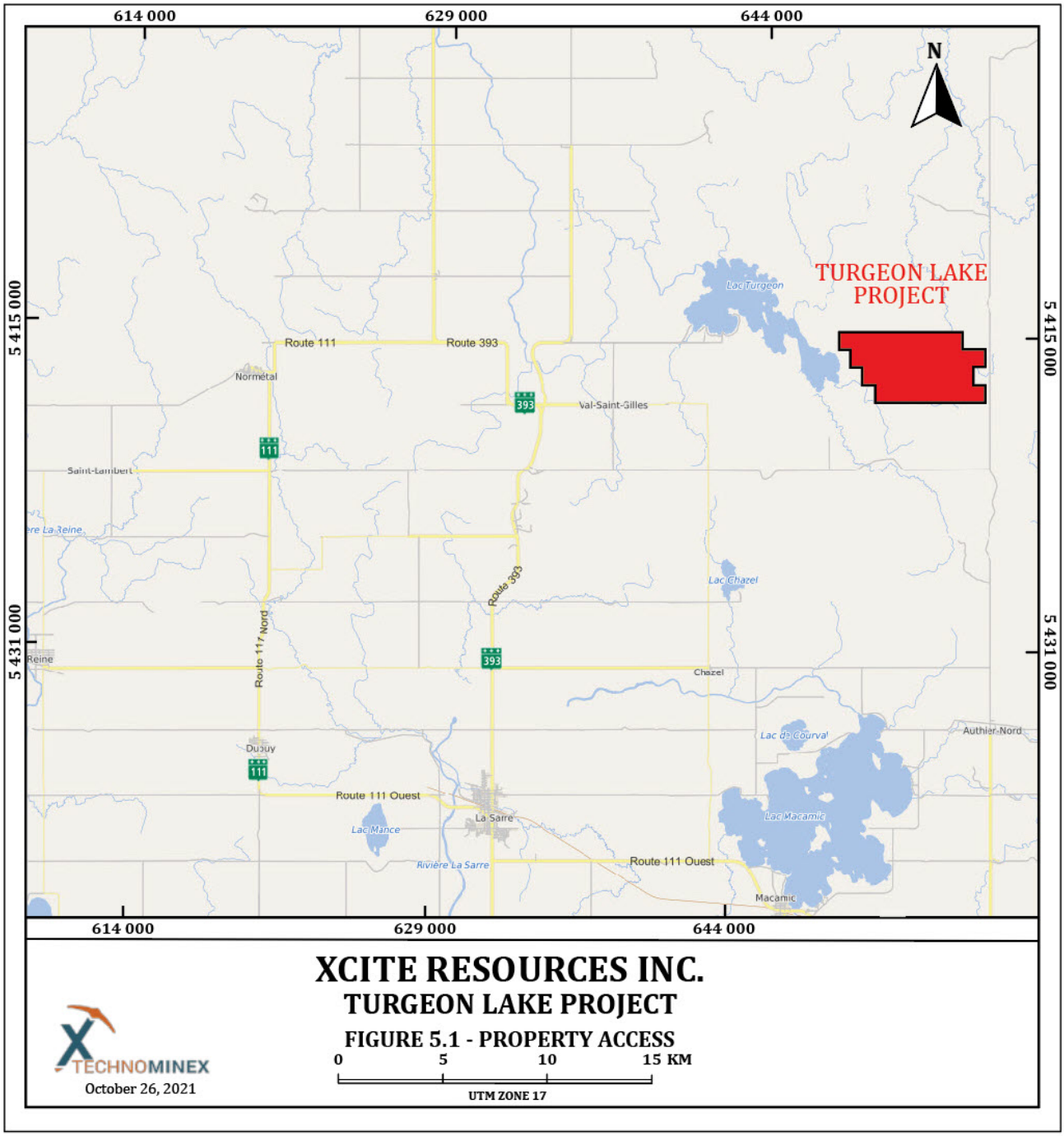
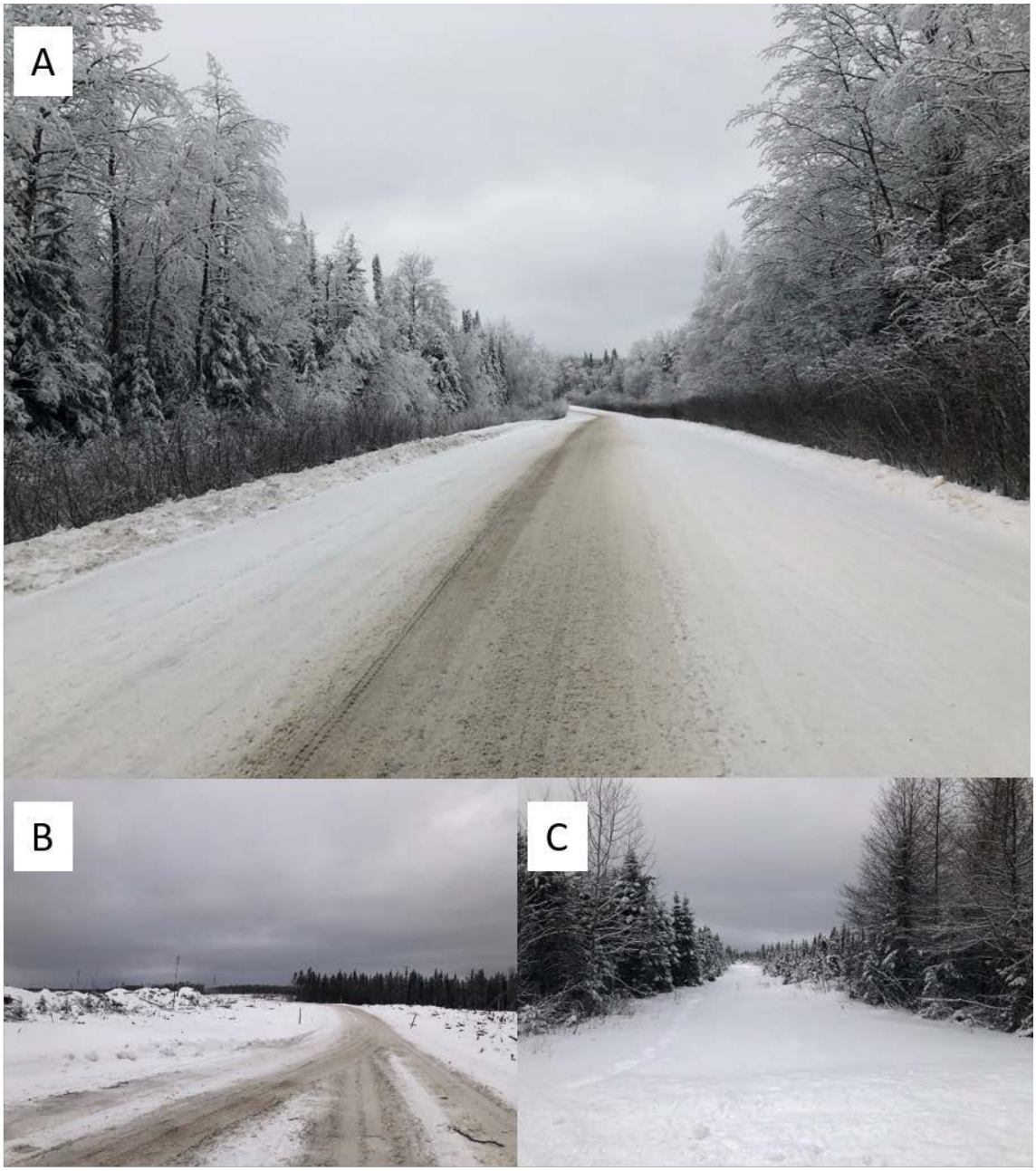


FIGURE 5.2
PROPERTY ACCESS PICTURES



A. Route principale, well-maintened main road to the project from Authier Nord. **B-C**. Forestry road and trails km 18 from route principale to get to Turgeon Lake property

5.4 PHYSIOGRAPHY

The mean elevation of the Property is approximately 320 m. Much of the Property is covered with thick accumulations of clay and sandy till with local gravel and boulder ridges. Topographic relief between the sand hills covering 50 per cent of the Property and intervening muskeg areas can be up to 20 meters. Several creeks dissect the Property along east-west and north-south trends. Prolific beaver activity has created many extensive ponds in lower-lying areas. Most of the southern portion of the Property has been timbered leaving extensive, open (scarified) cut-over areas with variable amounts of second growth.

6.0 HISTORICAL WORK

Exploration work started in the area after the discovery of a sulphide showing on the eastern shore of Turgeon Lake in 1936 by Erie Canadian Mines Limited. The showing is located at approximately 400 m west of the Property claim group. Sulphides consisted mainly of pyrite and pyrrhotite with minor marcasite and sphalerite found in a shear zone. Exploration work started on part the Property in 1958. Table 6.1 lists all the historical work on the Property.

In 1958, Kerr-Addison conducted ground magnetometer and electromagnetic surveys on the most western 400 m of the Property. No significant results were found on the Property (GM 06486-A).

In 1967, Dome Exploration conducted a limited reconnaissance electromagnetic survey (no records available) and drilled two holes, P9-1 and P9-2, on two electromagnetic conductors. Both holes intersected 20-70% pyrite and pyrrhotite over widths ranging from 20 cm to 1m in andesite and tuff. No assays were reported. The two holes totaled 227 m (GM21629).

In 1968, Dome Exploration conducted a systematic electromagnetic survey to verify the lateral continuity of the previously identified conductors. The survey did not find any extensions to the conductors (GM23651).

In 1969, Dome Exploration drilled one more hole, P9-3B, on a magnetic anomaly. The anomaly was explained by a 2.6 m intersection carrying 15% pyrrhotite in andesite. The hole also intersected 25% pyrite and pyrrhotite in two small zones of 0.5 and 0.7 m in width in rhyolite tuffs. The core was assayed for Au, Ag, Cu, Zn, and Ni. The best intersection returned 0.10% Cu and 0.40% Zn over 0.6 m (GM 25655).

In 1972, the Quebec government sponsored an INPUT MARK V airborne electromagnetic survey over most of the southern portion of the Abitibi volcanic belt. Five clusters of electromagnetic conductors were found on the Property (DP-104).

In 1973, Selco Mining Exploration Ltd performed magnetic and electromagnetic

(VHEM) on two small grids where INPUT conductors have been identified in the northwest of the Property. One weak conductor was found and was verified by drill hole V-9-1, V-10-1 and V-10-2. These holes encountered 50-100% pyrrhotite on widths varying from 2 to 60 cm explaining the conductor (GM 28819).

In 1976, SOQUEM conducted ground magnetic and electromagnetic surveys and an airborne gravity survey over one of the INPUT electromagnetic cluster of conductors located in the northwestern part of the Property in Lavergne Township. The survey delineated six conductors, one of which a drilling recommendation was made (GM32795).

In 1977, Matagami Lake Mines Ltd. ran magnetic and horizontal loop electromagnetic surveys in Lavergne Township in the northwest portion of the Property. The survey found two conductors and drilling was recommended on one of the conductors.

In 1979, Utah Mines Ltd ran magnetic and horizontal loop electromagnetic surveys in the southwestern part of the Property in Chazel Township. The survey found two conductors one of which is coincident with a magnetic anomaly (GM 36202).

In 1981, Utah Mines Ltd. drilled 6 holes on conductors delineated from their geophysical surveys, two of which, LT-2 and LT-3, were drilled on claim CDC 2572342 in the western part of the Property. The two holes totalled 217 m. Both holes intersected sulphides, mainly pyrrhotite with minor pyrite, chalcopyrite and sphalerite usually under 1 m in width. The best mineralized intersections were assayed for Au, Ag, Cu, Zn and Ni and only traces of these elements are reported. The drill hole logs mentioned that the core has been left on the Property (GM 41285).

In 1986, Syngold Exploration Inc. ran a magnetometer survey on a small portion of their property in the far east portion of the Property (GM 43194). Later during the year, they surveyed the rest of the Property (GM 44237). A large ENE-WSW trending, oval-shaped magnetic high extends across the area surveyed with a magnetic low developed in its center. A dome and/or basin style of folding in magnetic volcanic rocks was interpreted as being the cause of the anomaly. The company also conducted a geological survey on the Property. Although the outcrops are very scarce, rock samples revealed that they range in composition from iron-rich tholeiites to intermediate and felsic volcanic. Moderately anomalous gold (78 ppb Au) is present in a local quartz vein in the north east corner of the Property. Minor sulphide mineralization (pyrite and pyrrhotite) occurs in one or more highly carbonate-rich, rusty quartz bearing shear zones in the north outcrop area and as disseminations associated with the more siliceous bands in the central and southern outcrop areas (GM 44236).

In 1987, Syngold Exploration conducted a till sampling program on the eastern half of the Property. 34 reverse circulation holes were drilled for a total 688 m in overburden and 53 m in bedrock. Gold background in the till concentrates averages 160 ppb. Sixteen heavy mineral gold anomalies were detected in overburden samples,

but of these only four are in till. Three of the four are nugget anomalies and are of no significance. The remaining anomaly, located 200 m east of the Property, is strong (13,020 ppb) and occurs in till overlying an auriferous quartz-carbonate vein in Hole 23. The till anomaly could represent dispersion from a significant nearby source but more likely results from contamination of the till by drill cuttings of the underlying quartz-carbonate vein which assayed 240 ppb Au (GM 48273).

In 1988, a helicopter borne magnetic, electromagnetic and VLF was flown over the northwest tip of the Property. One conductor was outlined and determined to be a low conductance bedrock conductor associated with a low amplitude magnetic trend (GM 46183).

In 1988, Utah Mines Limited ran a mag and IP survey in the southeastern part of the Property and covered claims CDC 2572331 and 2572332. No anomaly was found on this portion of the survey (GM 46598). A geological survey also took place on the same two claims. Pyrite mineralization (5-15%) was reported in a quartz veins up to 0.4 m in width in sericitized and silicified tuffaceous volcanics. A sample (#44529) was taken from this outcrop but there is no record if it has been assayed (GM 46663).

In 1995, three humus soil samples were taken by the MERN along the Chazel-Lavergne Township line and no anomaly was reports (MB 95-55).

Between 2001 and 2003, Noranda Exploration and Mines d'Or Virginia commissioned an airborne electromagnetic MEGATEM II and magnetic survey over the Abitibi Greenstone Belt, from Rouyn-Noranda to Chibougamau up to Matagami to cover the most prospective ground (DP 2008-16, DP 2008-18). The survey confirmed the 5 conductor clusters outlined in the 1972 INPUT MARK V airborne electromagnetic survey (Figure 6.1).

In 2003-2004, Noranda Inc. conducted ground follow-up surveys on selected electromagnetic MEGATEM II conductors. On claim CDC 2572346, magnetic, horizontal loop electromagnetic and IP surveys were executed on a small grid and successfully delineated the conductor (GM 61379). Hole CHZ-03-04-01 was drilled to a depth of 251 m and intersected 5-20% Py-Po stringers over 6 m in a basalt. No significant results were reported.

The MEGATEM II conductors and the historical drill holes (both diamond drill holes and till sampling) and their results are presented on a map in Appendix I.

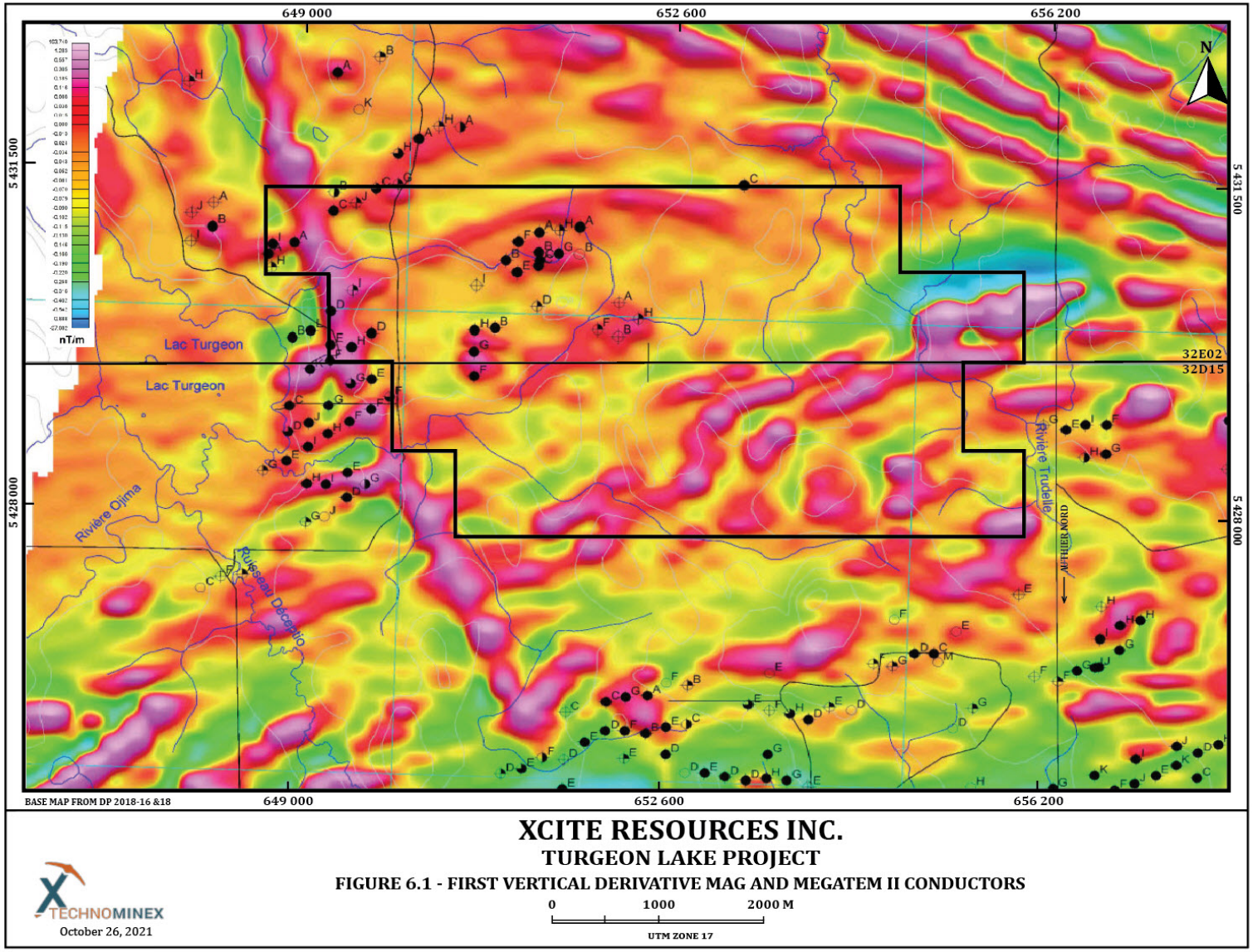
In January 2021, Novatem Inc. was mandated by Bullion Gold Resources to carry out a helicopter-borne very high resolution magnetic on the Project, Novatem carried out the 1,010 line-km survey from January 20 to 23, 2021. Lines were flown at 25 m spacing with continuous readings. The cost of the survey was $26,325.

Table 6.1
HISTORICAL WORK ON THE PROPERTY

REPORT	TITLE	YEAR	COMPANY	TYPE OF WORK
GEOCHEMISTRY				
GM 48273	REVERSE CIRCULATION OVERBURDEN DRILLING AND HEAVY MINERAL GEOCHEMICAL SAMPLING, TRUDELLE PROPERTY	1987	SYNGOLD EXPL INC	TILL SAMPLING 13,200 PPB AU IN TILL (250 M EAST OF THE PROPERTY.) 240 PPB AU IN QTZ-CARB VEIN
MB 95-55	GEOCHIMIE DES SOLS HUMIQUES, REGION DE LA RIVIERE HARRICANA (SNRC 032E)	1996	MERN	3 HUMUS SOIL SAMPLE NO ANOMALY
GEOPHYSICS				
GM 06486-A	REPORT ON MAGNETOMETER AND ELECTROMAGNETIC SURVEY	1958	KERR-ADDISON MINES	MAGNETIC AND EM SURVEY
GM 23651	ASSESSMENT REPORT ON A GROUP OF CLAIMS IN CHAZEL TOWNSHIP	1968	DOME EXPLORATION	EM SURVEY. FAILED TO FIND ANY EXTENSION OF THE CONDUCTOR
DP 104	LEVE EM AERIEN PAR INPUT MK V - REGION DE NORMETAL	1972	QUESTOR SURVEYS LTD	5 CLUSTERS OF EM CONDUCTORS
GM 32795	RAPPORT GEOPHYSIQUE, PROJET VANIER (11-723)	1976	SOQUEM	6 EM CONDUCTORS 1 DRILL HOLE RECOMMANDATION
GM 33380	REPORT ON THE ELECTROMAGNETIC SURVEY	1977	MATTAGAMI LAKE MINES LTD	2 HEM CONDUCTOR 1 DRILL HOLE RECOMMANDATION
GM 36202	GEOPHYSICAL SURVEYS, LAC TURGEON CLAIM GROUP	1979	UTAH MINES LTD	MAG AND HEM SURVEYS
GM 43194	REPORT ON A MAGNETOMETER SURVEY, TRUDELLE PROPERTY	1986	SYNGOLD EXPL INC	MAG SURVEY LARGE OVAL-SHAPED ANOMALY
GM 44237	GEOPHYSICAL SURVEY, CHAZEL TOWNSHIP PROPERTY	1986	SYNGOLD EXPL INC	MAG SURVEY LARGE OVAL-SHAPED ANOMALY
GM 46183	REPORT ON COMBINED HELICOPTER BORNE MAGNETIC, ELECTROMAGNETIC AND VLF SURVEY,	1988	MAX INTERNAT VENTURES INC	MAG, EM AND VLF AIRBORNE SURVEY 1 CONDUCTOR NW OF THE PROPERTY
GM 46598	ASSESSMENT REPORT ON IP AND MAG SURVEY, OJIMA PROPERTY	1988	UTAH MINES LTD	COVERED CLAIMS CDC 2572331, 2572332 NO ANOMALY
DP-2008-16,18	CARTES GEOPHYSIQUES COULEURS MEGATEM - 32D15, 32D02	2001-03	MINES D'OR VIRGINIA, EXPLORATION NORANDA	8 EM CONDUCTORS ON PROPERTY OF WHICH 5 HAVE BEEN DRILLED AND 3 REMAINED TO BE TESTED
	AIRBORNE MAG SURVEY	2021	BULLION GOLD	

REPORT	TITLE	YEAR	COMPANY	TYPE OF WORK
GEOLOGY				
GM 44236	GEOLOGICAL REPORT ON THE TRUDELLE PROPERTY	1986	SYNGOLD EXPL INC	FEW OUTCROPS MINOR SULPHIDE ASSOCIATED WITH MORE FELSIC ROCK AND SHEAR ZONE
GM 46663	1987 EXPLORATION REPORT, OJIMA PROPERTY	1988	UTAH MINES LTD	COVERED CLAIMS CDC 2572331, 2572332 5-15% PY ASSOCIATED WITH QUARTZ VEINING
DRILLING				
GM 21629	DIAMOND DRILL RECORD, PROJECT NO 9, GRID NO 34	1967	DOME EXPLORATION	P9-1, P9-2, 227 M 20-70% PY, PO over 20 cm to 1 m
GM 25655	DIAMOND DRILL RECORD, BLOCK 34, PROJECT 9	1969	DOME EXPLORATION	P9-3B, 91 M 15% DISS. PO OVER 2.75 M 0.12% CU, 0.40% ZN OVER 0.6 M
GM 28819	GEOPHYSICAL REPORT, VANIER AREA	1973	SELCO MINING CORPORATION LTD.	V-9-1, V-10-1, V-10-2 187.5 M 50-70% PO OVER 2 TO 60 CM IN V-9-1 50 TO 100% PO OVER 20 CM IN V-10-2
GM 41285	LAC TURGEON PROPERTY	1981	UTAH MINES LTD	LT-2, LT-3, 217 M. UP TO 1 M OF DISS. SULPHIDES EXPLAINING EM CONDUCTORS
GM 61379	RAPPORT D'EXPLORATION MINIERE, PROJET MEGATEM JV2, BLOC DE NORMETAL EST	2005	NORANDA INC	CHZ-03-04-01, 251 M 5-20% PY-PO STRINGERS OVER 6 M

FIGURE 6.1
FIRST VERTICAL DERIVATIVE MAG AND MEGATEM II CONDUCTORS



7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 REGIONAL GEOLOGY

Geologically, the Project area lies within the Archean Abitibi Greenstone Belt on the southeast central part of the Superior Province. The Abitibi Belt comprises repeated komatiitic to calc-alkalic cycles of lavas, volcaniclastics, porphyries and layered basic-ultrabasic intrusions with coeval clastic sedimentary rocks and intrusives of potassium-poor dioritic to tonalitic composition. These rocks have been complexly deformed and metamorphosed to the greenschist facies and intruded by late kinematic granodiorite and monzonite plutons.

Regionally, the geology is made up of volcanic formations of mafic to felsic composition with the central portion occupied by the sediments of the Chicobi Group (Figure 7.1). The volcanosedimentary belt is bordered to the north by the large Val-St-Gilles and Mistaouac plutons and to the south by numerous smaller batholiths. The contact between the various geological formations is generally limited by faults that occurred during the regional deformation.

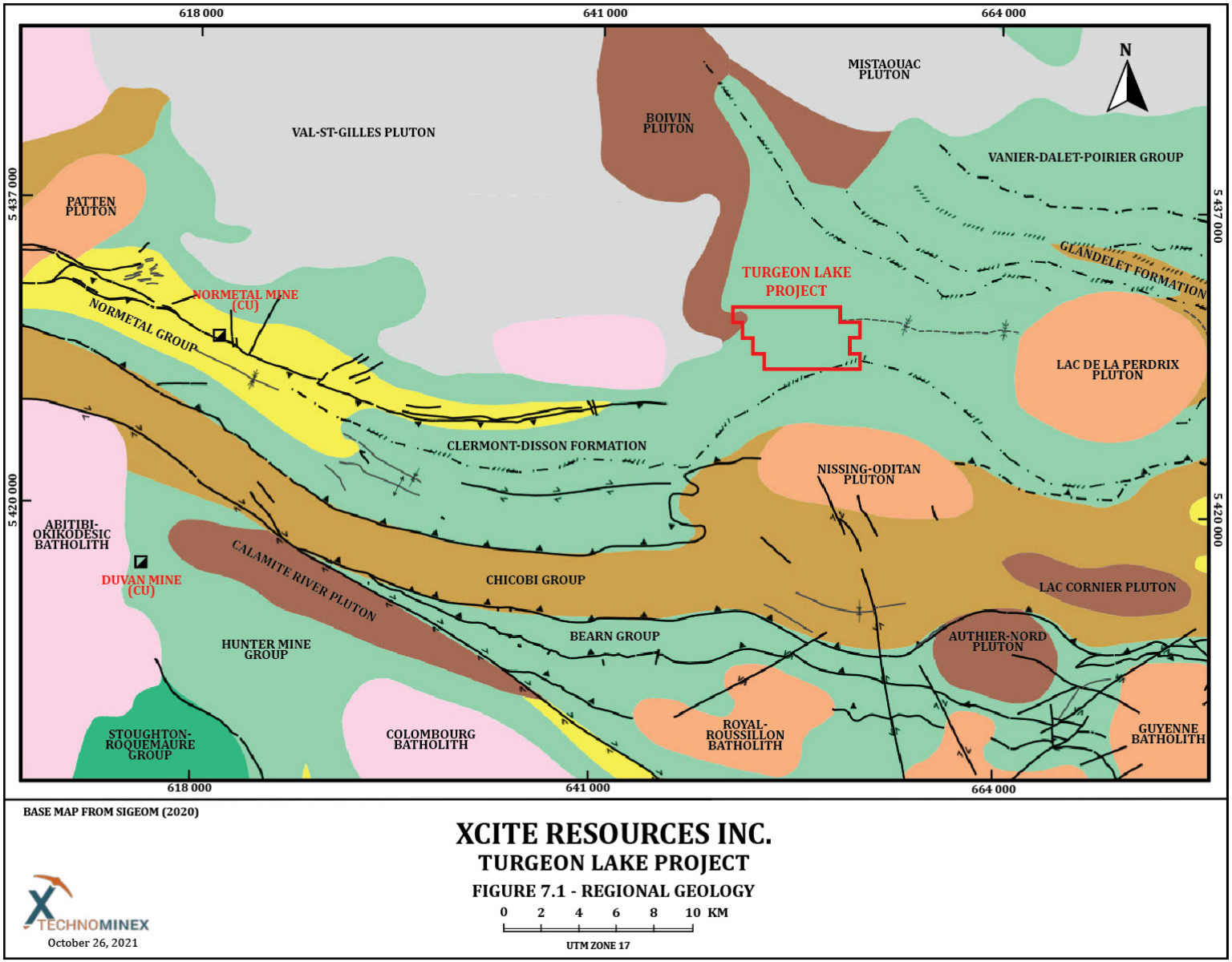
From south to north, the Bearn Group is mainly represented by mafic to intermediate volcanic lavas and associated pyroclastics. The Chicobi Group comprises sedimentary rocks represented by wackes and mudstones with minor beds of conglomerate and iron formations. The Property lies within the Clermont-Disson Formation represented by flows of basalt and andesite interbedded with tuffs, wackes and iron formation. Finally, the Normetal Group comprises intermediate to felsic volcanic rocks represented by andesite, dacite and rhyolites.

The volcanic belt is bordered to the north by the syntectonic Val-St-Gilles and Mistaouac plutons of tonalitic composition. Diabase and gabbro dykes of the Matachewan Dyke Swarm of Proterozoic age transect the volcanic pile in a NNW direction.

The formations of the volcanic belt trend generally E-W and dip to the vertical except where locally deformed by the intrusions of the plutons and batholiths.

Deposits that are found in the area are polymetallic volcanogenic massive sulphide with Cu, Zn, Ag and Au and quartz veins with gold. The Normetal Mine was developed to a depth of 2.7 km and produced 10.1 million tonnes grading 2.24% copper, 5.41% zinc, 0.52 g/t gold and 44.45 g/t silver prior to closing in 1975 (MERN, 2014). Amex Exploration is also exploring for gold just west of the Normetal Mine.

FIGURE 7.1
REGIONAL GEOLOGY



7.2 PROPERTY GEOLOGY

Due to the lack of outcrops on the Property, the geology of the Property is difficult to characterize. The geological information comes mainly from the few drill holes drilled on the Property. The drill logs seem to confirm the geology interpreted by the Quebec government geologists. The Property is generally underlain by the rocks of the Clermont-Disson Formation and the Normetal Formation (Figure 7.2).

The Clermont-Disson Formation comprises basalt and andesite lava flows interbedded with tuffs. The dominant rocks observed in all outcrop areas on the Property are fine to coarse grained, massive, homogeneous flows or sills of iron tholeiitic composition. These rocks are medium to dark green, homogeneous and have an ophitic or granular texture. Coarser grained sections are darker and appear gabbroic or even ultramafic. Magnetite (1-3 percent) as 1 mm euhedral crystals is common in the coarser rocks and, occasionally, in sheared finer grained rocks. These rocks are locally interlayered with more siliceous bands and or sheared, silicified or carbonate-rich zones. The mafic volcanics generally contain some fresh to weakly chloritized primary pyroxene in addition to secondary chlorite indicating that metamorphic grade is sub-greenschist to lower greenschist.

The Normetal Formation comprises intermediate andesitic flows, tuffs and agglomerate interbedded with rhyolite tuffs. These rocks show secondary chlorite, carbonate and minor epidote indicating the metamorphic grade is to lower greenschist facies.

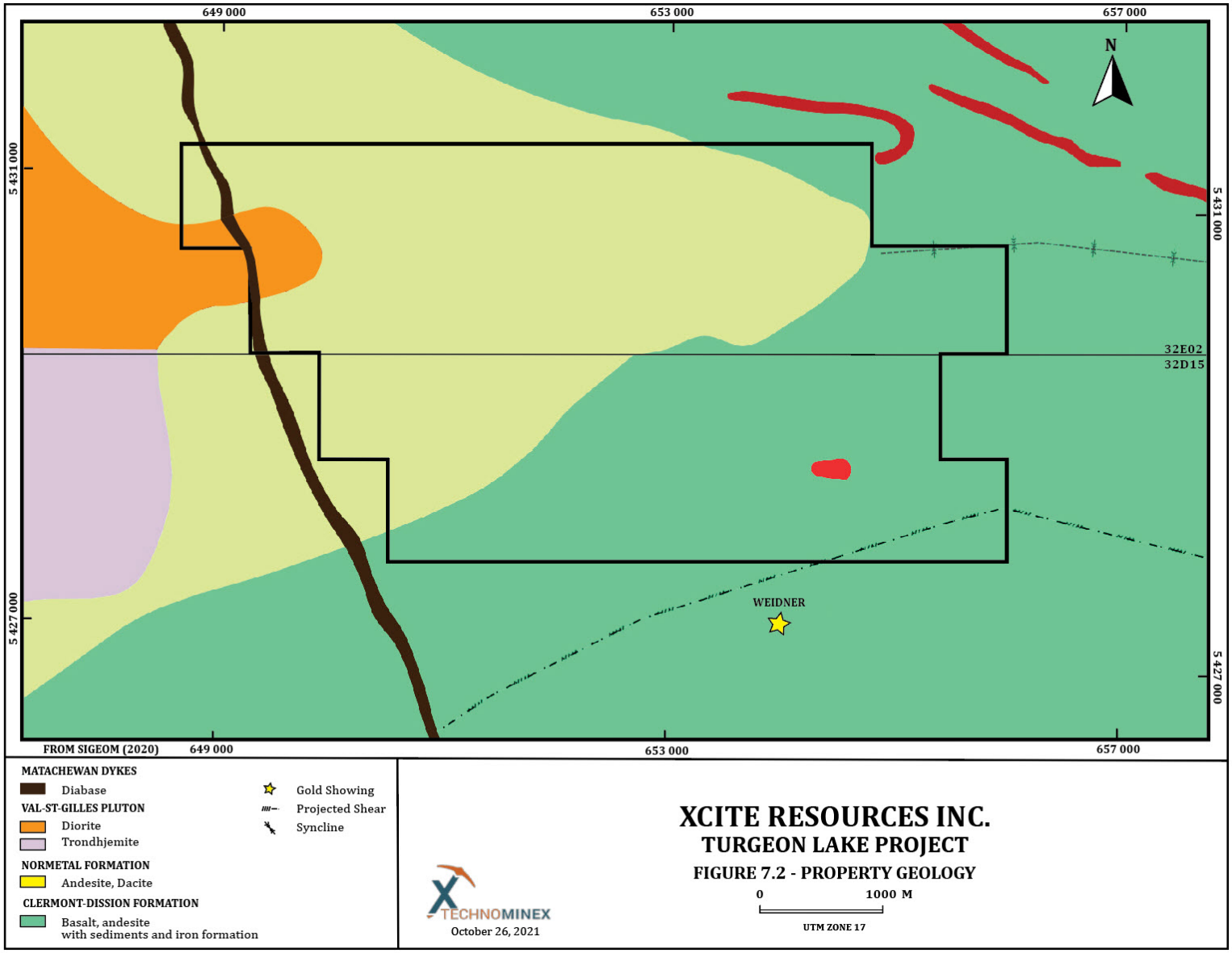
All the rocks except the more massive units exhibit a weak to moderate foliation steeply dipping and trend N100° - N110°. Locally more intense shearing is noted at N100° - 120°. Cross fracturing and jointing are common trending N010°, N040° and N070°. The paucity of outcrop precludes any further structural interpretation.

In the northwest corner of the Property, two intrusive rocks are present. The Val-St-Gilles Pluton and the Matachewan dyke. The Val-St-Gilles Pluton is made of trondhjemite and diorite and is believed to be of synvolcanic origin. The Matachewan dyke is diabase rock of Proterozoic age and trends NNW.

7.3 MINERALIZATION

The mineralization discovered on the Property has been in diamond drill holes. It consists mainly of disseminated and stringers of pyrite and pyrrhotite ranging from 5-70% and traces of chalcopyrite and sphalerite over widths generally less than 1 m except for hole CHZ-03-04-01 where sulphides were found in a 6 m. interval. Due to the paucity of drill holes, it is not possible to establish to continuity of the mineralization. The sulphide zones assayed less than 0.20% Cu (Table 6.1). This mineralization was found in drill holes within the Normetal Formation.

FIGURE 7.2
PROPERTY GEOLOGY



8.0 DEPOSIT TYPE

The mineralized zones observed on the Property remain at an early exploration stage and it is difficult to assess a final deposit type model for the origin of the mineralization.

BASE METALS

As mentioned by Galley et al. (2007), bimodal felsic-dominated siliciclastic continental back-arc terranes contain some of the world's most economically important VMS districts. Most, but not all, significant VMS mining districts are defined by deposit clusters formed within rifts or calderas. The clustering of VMS deposits is further attributed to a common heat source that triggers large-scale subseafloor fluid convection systems. These subvolcanic intrusions may also supply metals to the VMS hydrothermal systems through magmatic devolatilization. The multiphase Val-St-Gilles may be interpreted as a synvolcanic pluton providing a regional heat flow. As a result of large-scale fluid flow, VMS mining districts are commonly characterized by extensive semi-conformable zones of hydrothermal alteration that intensifies into zones of discordant alteration in the immediate footwall and hanging wall of individual deposits. The deposits comprise stacked massive sulfide lenses. The past producing Normetal Mine located in the Normetal Formation is an example of a VMS deposit in the area.

GOLD

Orogenic gold occurrences related to longitudinal shear zones prevails in greenstone-hosted quartz-carbonate vein deposits consisting of simple to complex networks of gold-bearing, laminated quartz-carbonate fault-fill veins in moderately to steeply dipping, compressional brittle-ductile shear zones and faults with locally associated shallow-dipping extensional veins and hydrothermal breccias. They are hosted by greenschist to locally amphibolite facies metamorphic rocks of dominantly mafic composition and formed at intermediate depth in the crust (5-10 km). They are distributed along a major compressional crustal-scale faults zones in deformed greenstone terranes of all ages, but are more abundant and significant, in terms of total gold content, in Archean terranes. Quartz-carbonate veining was reported in Hole 23, located 200 m east of the Property, of the reverse circulation program and bedrock chips assayed 240 ppb Au.

Future exploration on the Property should be directed in identifying favourable geology for VMS and in trying to locate shear zones for gold-hosted shear zones.

9.0 EXPLORATION

In September 2021, Xcite mandated Abitibi Géophysique in Val d'or to conduct a 7 km IP survey using the DasVision methodology. This configuration is designed in 3D to produce better inversions compared to traditional 2D surveys to resolve anomalies below the surface; it consisted of 100 m spaced, orthogonal receiver dipoles and 100 m spaced roving

current injections coupled with a remote electrode (not shown). Additionally, two long bipole injections were placed crossways through the survey block. The completed work consisted of 20 receiver dipoles, 47 current injections plus two large bipole injections. The survey was conducted with 10 Full-waver Receivers distributed on an approximate 300 m X 200 m mesh and a dipole length of 100 m,providing good resolution. The DasVision is a real full 3D field implementation of resistivity/IP. Unlike usual in-line configurations (dipole-dipole for instance), conventional presentation (pseudosection) and qualitative interpretation is not feasible. The DasVision method rely on 3D inversion to recover the underground geoelectrical image and the distribution of polarizable particles in the rocks. Total costs for line cutting and the IP survey amounted to $50,626.

The survey outlined two conductive anomalies as shown on the Metal Factor 3D inversion (Figure 9.1). One is striking NNE and seemingly parallel to the direction of the underlying volcanic rocks and, the other one, NS and parallel to the Megatem electromagnetic conductors outlined in a regional survey in 2001-2003 (DP 2008-16,18). The IP anomalies are also associated with magnetic anomalies outlined in the airborne magnetic survey flown by of Bullion Gold over the entire property in 2021 . Previous holes 9-1, 9-2 and 9-3B, located 200-300 m to the east, all intersected disseminated to massive pyrrhotite.

It is likely that the IP anomalies may be caused by pyrrhotite mineralization. N-S discontinuities may also be associated to faulting. This provides good targets for future drilling.

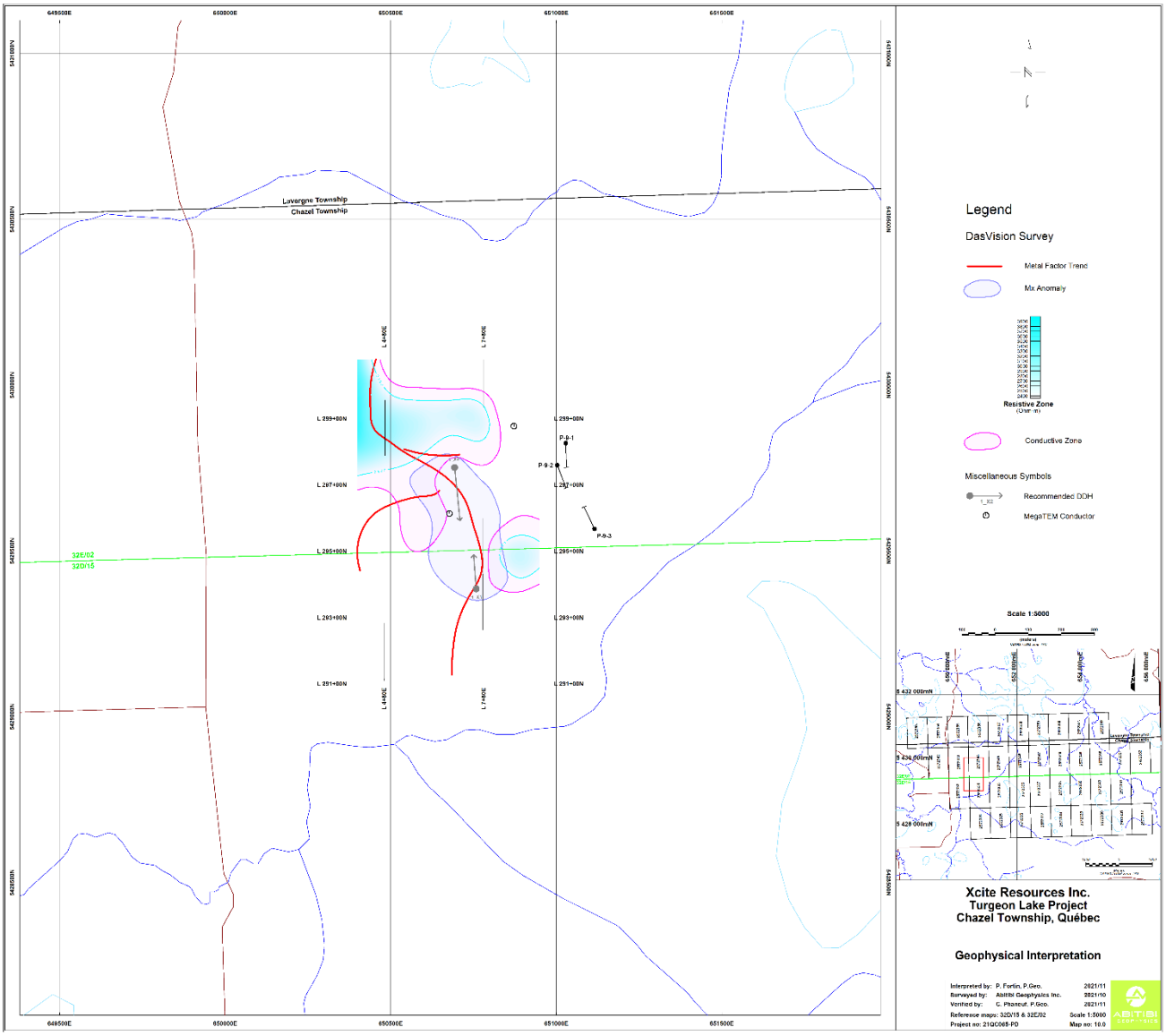


Figure 9.1 – IP Results with Megatem

10.0 DRILLING

Xcite did not perform any drilling on the Property. Past drilling is discussed in History.

11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

Xcite did not collect any samples from the Property.

12.0 DATA VERIFICATION

Carl Corriveau did not perform any data verification on the Property as there is no historical surface showing on the Property and the drill cores are not available.

Carl Corriveau visited the Property on December 10, 2020, but the snow cover impeded supplementary data verification.

A visit of the Property, and in particular the 2021 IP survey grid lines, was carried out by Raphaël Morand, P.Geo., on March 27, 2022. (Figure 12.1)

Figure 12-1

IP SURVEY GRID LINES PICTURES

A. Forestry road next to the IP survey grid area. **B.** IP survey grid : S-W corner post, looking East towards the base line 100N. **C.** N-E corner, looking West towards the base line 200N.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

There is no known mineral processing and metallurgical testing on the Property.

14.0 MINERAL RESOURCE ESTIMATES

There are no known mineral resource estimates on the Property.

Items 15.0 to 22.0 are not relevant to this present report.

23.0 ADJACENT PROPERTIES

The Wiedner gold showing is located approximately 500 m south of the Turgeon Lake Property. This showing was discovered in hole OJ-5-88 (GM 46747) carried out for Mines BHP-Utah Ltd. This hole, oriented north, discovered an intersection of 1.7 g / t Au over 3 m (see map in Appendix 1). The drill log describes the intersection as altered volcanic rocks of intermediate composition, having 6 to 25% sericite, millimeter veinlets of quartz, 5% disseminated and stringers of pyrite and irregular silicification. BHP-Utah Mines Ltd also made a series of trenches in the vicinity of the hole. The northern part of all these trenches shows a rhombic shear oriented N285E and NNE. NNE oriented structural fabric is dominant over an area of at least 200 x 250 meters. Most of the gold values from these trenches are located along a trench called L6 E, oriented NS. Grades of 440 ppb over 1.5 m and 835 ppb Au over 1.5 meters were obtained along a material described as being a chert among NNE oriented structures and another value of 1.4 g / t Au over 1.0 m, further south, in a rock described as ankeritized tuff located near a N285 trending shear at the intersection of the NNE structures (GM 50334). Low zinc values (0.11% Zn over 1.52 m in hole OJ-1-87 (GM 44621) was also discovered on this showing.

In 1958, Kerr Addison Mines drilled 9 holes approximately 800 m west of the Property in Chazel Township. These holes intersected gold and silver values and a few holes also intersected low Ni values (GM06486-B). The best intersection is 1.7 g / t Au over 1.5 m in Hole 1 (see map in Appendix 1). Three more holes (Holes 7, 8 and 9) were drilled on each side and below the intersection without any significant values. Holes 8 and 9 intersected respectively 13 g / t Ag over 1.5 m and 33.3 g / t Ag over 1.5 in andesite. No sulphides were reported in the vicinity of these intersections.

The above information is presented on the map in APPENDIX I. Carl Corriveau has been unableto verify the information and that the information is not necessarily indicative of the mineralization on the Property that is the subject of the technical report.

24.0 OTHER RELEVANT DATA AND INFORMATION

There is no other relevant data and information on the Property.

25.0 INTERPRETATION AND CONCLUSIONS

The authors' mandate was to prepare an updated Technical Report for the Property to present the historical and recent work done on the Property and to assess its geological environment. Carl Corriveau conducted a site visit on December 10, 2020. At the time of the visit, the snow cover impeded any other data verification on the Property. An additional site

visit was carried out on March 27, 2022 by Raphaël Morand, P. Geo., allowing him to inspect the line cutting workings done for IP survey purposes. Carl Corriveau reviewed all the geological information obtained from public sources.

Carl Corriveau believes that the Property is underexplored. Previous work on the Property has been mostly ground or airborne geophysical survey with limited drilling. The presence of a network of forestry roads combined with commercial timber harvesting observed during thesite visit should facilitate the ground exploration phase. Trenching and stripping should be evaluated to obtain more structural and geological information if outcropping is not sufficient.

The geological data studied demonstrates that the lithologies ranges from tholeiitic to felsic composition westward. The latter are mineralized with disseminated or stringers of pyrite and pyrrhotite near the interface of the various flows. Recent airborne magnetic survey and results of an IP survey centered on Megatem conductors with correlated magnetic anomalies has outlined the probable presence of pyrrhotite and maybe other sulfides.

Quartz-carbonate veins with anomalous gold have been identified in reverse circulation drill holes 250 m east of the Property. The geological setting of the Property is moderately favorable for VMS deposits as well as shear zone-hosted orogenic gold. Any rock type within a greenstone belt, metamorphosed supracrustal rock (sediments), volcanics and volcaniclastics rocks, dykes or intrusions within or bounding such a belt may host an orogenic gold deposit.

Carl Corriveau is not aware of any significant risks and uncertainties that could reasonably be expected to affect the reliability or confidence in the exploration information. There are risksinherent to mineral exploration such as the predictability of results. There are external risks that apply to all mining projects such as changes in metal prices, exchange rates, availabilityof investment capital and change in government or regulations.

26.0 RECOMMENDATIONS

Carl Corriveau recommends a Phase 1 exploration program consisting of a complete compilation of all the geological data on the Property and its surroundings, an MMI soil sampling program, prospecting and mapping, in order to possibly generate drilling targets. Depending and contingent on the results of Phase 1, a 1,700 m drill program to verify the best targets is also recommended.

Expenditures for the Phase 1 exploration program are estimated to $128,800 and for the Phase 2 drilling program are estimated to $252,150. The grand total for recommended expenditures is $380,950 (incl. 15% contingencies).

TABLE 26.1
ESTIMATED COST FOR THE RECOMMENDED PROGRAM

Phase 1 – Compilation and Surveys	Budget		
	Description	Cost per unit (CAD)	Cost (CAD)
Compilation	-	-	20,000
MMI Soil Sampling	1440	50	72,000
Geological Mapping, Prospecting	10 days	2,000	20,000
Contingencies (15%) Total Phase 1			16,800 128,800
Phase 2 – Follow-up Drilling	Budget		
	Description	Cost per unit (CAD)	Cost (CAD)
Diamond Drilling	1,700 m	130	221,000
Contingencies (15%) Total Phase 1			31,150 252,150
Total Phase 1 + 2			**380,950**

Carl Corriveau is of the opinion that the recommended two-phase work program and proposedexpenditures are appropriate and well thought out, and that the character of the Project is of enough merit to justify the recommended program.

27.0 REFERENCES

27.1 HISTORICAL REPORTS FROM MINING COMPANIES

GEOCHEMISTRY

GM 48273 REVERSE CIRCULATION OVERBURDEN DRILLING AND HEAVY MINERAL GEOCHEMICAL SAMPLING, TRUDELLE PROPERTY 1987 GALLEY, C A, BURNS, T E, AVERILL, S A SYNGOLD EXPL INC 161 P. 6 PLANS

GEOPHYSICS

GM 06486-A REPORT ON MAGNETOMETER AND ELECTROMAGNETIC SURVEY 1958 BAKER, J W, WILTON, C K KERR-ADDISON GOLD MINES LTD 9 P. 2 PLANS

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NI 43-101 TECHNICAL REPORT ON THE TURGEON LAKE PROJECT ABITIBI, NORTHWESTERN QUEBEC, QUEBEC

Prepared for:

XCITE RESOURCES INC.

1030 West Georgia Street, Suite 1910
Vancouver, BC
V6C2Y3, Canada

Project Location
652 700E, 5 430 300N UTM Zone 17
NTS 32D15 and 32E02
Province of Quebec, Canada

Effective Date: May 9, 2022

Signed at Rouyn-Noranda on May 9, 2022

Carl Corriveau
Professional Geologist and Qualified Person as per NI 43-101(OGQ # 1284)

Raphaël Morand
Professional Geologist and Qualified Person as per NI 43-101(OGQ # 1120)

CERTIFICATE OF QUALIFIED PERSON

I, Carl Corriveau, géo., P.Geo., do hereby certify that:

1. I am a consulting geologist with office at 20 rue Doyon, Rouyn-Noranda, QC., Canada, J9X-7B4 and 4, 1st avenue East, Macamic, QC, Canada, J0Z-2S0.
2. I graduated Bachelor of Science (B.Sc.) from University of Quebec in Montreal in 2007.
3. I am a member of Ordre des Géologues du Quebec (OGQ # 1284).
4. I am holder of a license issued in accordance with all the Province of Quebec laws to exercise and practice geology and hold the title of geologist (géo., P.Geo.).
5. I have accumulated more than 15 years of experience in mining exploration mostly in Canada for a wide variety of commodities including gold and base metals. Experience acquired is covering all aspects of mineral exploration, including geology, geophysics and diamond drilling, project evaluation and projectmanagement from grass-roots level to advanced projects including resources definition.
6. I am a qualified person under the terms of the National Instrument 43-101 concerning mining projects.
7. I have read NI 43-101 rules and guidelines for reporting and displaying information related to mineral properties and mining projects.
8. I have visited the property being the subject of the report entitled: "**NI 43-101 TECHNICAL REPORT ON THE TURGEON LAKE PROJECT ABITIBI, NORTHWESTERN QUEBEC, QUEBEC, MAY 9, 2022"** on December 10, 2020.
9. I am responsible for the production of the Technical Report and take responsibility for all of the items, except for Item 9 of such Technical Report. As of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading and written in accordance with NI 43-101 guidelines.
10. I am independent from Xcite Resources Inc and do not hold any securities or interest in the company and the property as of date of this certification.

Signed at Rouyn-Noranda on May 9, 2022

Carl Corriveau
Professional Geologist and
Qualified Person as per NI 43-101
(OGQ # 1284)

CERTIFICATE OF QUALIFIED PERSON

I, Raphaël Morand, géo., P.Geo., do hereby certify that:

1. I am a consulting geologist with office at 20 rue Doyon, Rouyn-Noranda, QC., Canada, J9X-7B4.
2. I graduated with a Master of Applied Science (M.Sc.A.) from University of Quebec in Montreal in 2006.
3. I am a member of Ordre des Géologues du Quebec (OGQ # 1120).
4. I am holder of a license issued in accordance with all the Province of Québec laws to exercise and practice geology and hold the title of geologist (géo., P.Geo.).
5. I have accumulated more than 15 years of experience in mining exploration mostly in Canada for a wide variety of commodities including gold and base metals. Experience acquired is covering all aspects of mineral exploration, including geology, geophysics and diamond drilling, project evaluation and projectmanagement from grass-roots level to advanced projects including resources definition.
6. I am a qualified person under the terms of the National Instrument 43-101 concerning mining projects.
7. I have read NI 43-101 rules and guidelines for reporting and displaying information related to mineral properties and mining projects.
8. I have visited the property being the subject of the report entitled: "**NI 43-101 TECHNICAL REPORT ON THE TURGEON LAKE PROJECT ABITIBI, NORTHWESTERN QUEBEC, QUEBEC, MAY 9, 2022"** on March 27, 2022.
9. I am responsible for the production of item 9 of the Technical Report. As of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading and written in accordance with NI 43-101 guidelines.
10. I am independent from Xcite Resources Inc and do not hold any securities or interest in the company and the property as of date of this certification.

Signed at Rouyn-Noranda on May 9, 2022

Raphaël Morand

Professional Geologist and Qualified Person as per NI 43-101(OGQ # 1120)

APPENDIX I

HISTORICAL WORK LOCATION AND RESULTS MAP

650 000 653 000 656 000

5 431 000

5 428 000

N

V-10-2
V-10-1
V-9-1
CHZ-03-04-01
P-9-1
P-9-2
P-9-3-B
LT-3
LT-2
Turgeon Lake
33.3 g/t Ag/1.5 m
1.7 g/t Au/ 1.5 m
13.0 g/t Ag/1.5 m
Till: 13,020 ppb Au
Bedrock: 240 ppb Au
WEIDNER SHOWING
1.7 g/t Au/ 3.0 m
OJ-5-88
32E02
32D15

P-9-1: 20-70% Py,Po / 20-100cm
P-9-2 diss. to semi-massive Py,Po / up to 5 m
P-9-3-B: 8 -15% Po / 2.75 m, 0.12% Cu, 0.40% Zn over 0.6 m
LT-2: 15% Po / 30 cm, 30% Po / 30 cm
LT-3: 10% Po / 1.2 m
V-9-1: 50-70% Po / 2-60cm
V-10-2: 50-70% Po / 20 cm
CHZ-03-04-01: 5% Py-Po / 5 m

BASE MAP FROM SIGEOM (2020)

MATACHEWAN DYKES
- Diabase

VAL-ST-GILLES PLUTON
- Diorite
- Trondhjemite
- Quartz Diorite

NORMETAL FORMATION
- Andesite, Dacite

CLERMONT-DISSION FORMATION
- Iron Formation
- Basalt, andesite with sediments

- Road
- Diamond Drill Hole
- Humus Soil Sample
- Till Sampling Drill Hole
- MEGATEM II Conductor
- Syncline form

XCITE RESOURCES INC.

TURGEON LAKE PROJECT

HISTORICAL WORK LOCATION AND RESULTS

0 1000 M

UTM ZONE 17

TECHNOMINEX

October 26, 2021