

INDEPENDENT TECHNICAL REPORT

Wolf Mountain Property, Newfoundland

Prepared for
Galloper Gold Corporation



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1.0 SUMMARY

Galloper Gold Corporation ("Galloper Gold") was incorporated to pursue discovery in south-central Newfoundland. The Wolf Mountain property (the "property") is located approximately 45 km to the northwest of the town of St Albans in south-central Newfoundland. The property consists of 1,920 claims and covers a total surface of 48,000 ha. The claims are owned by Shawn Ryan who entered into an option agreement with Galloper Gold on September 14, 2021.

The property is located along the regional Meelpaeg Lake fault zone and in the North Bay Granite Suite that intruded Lower Paleozoic metasedimentary and metavolcanic rocks, mainly belonging to the Exploits Subzone of the Dunnage Zone. In the southern part of the property, a splay fault zone of northwest- and north-northeast-trending structures are branching along the regional Meelpaeg Lake fault zone. In the northern part of the property, pyrite was identified along a northeast-trending fault zone where a peridotite is exposed and also along north- to east-trending bending faults. Pyrite in these occurrences was classified as associated with stratabound, magmatic and hydrothermal mineralization styles.

From November 15 to 24, 2021, Galloper Gold completed a selected soil sampling program over the entire extent of the property. During the soil sampling program, a total of 3,242 soil samples were collected. The purpose of this survey was to target high grade gold associated with major structures and alteration of greenschist facies. The best soil anomalies highlight major northeast- and northwest-trending fault zones on the property over a significant strike length of more than 10 km per fault zone that returned up to 205.9 ppm Au, 171.6 ppm Cu and 2,504.9 ppm As.

Dr. Somers, P.Geo. reviewed the soil samples with Galloper Gold staff on November 26, 2021 and visited the property on November 28, 2021. The personal inspection focused on assessing the potential of this property based on the 2021 soil sampling program and historic data. During the field visit, several rock-chip samples were collected. In the southern part of the property, a strongly foliated polymictic conglomerate with rounded quartz clasts, located near one of the best As lake sediment values in Newfoundland, returned anomalous values in As, Pb and Zn. The soil anomalies identified along major fault zones across this large property appear to indicate that they are associated with a large mineralized system, which warrants follow up exploration work to unravel the economic potential of the property.

The Qualified Persons ("QPs") recommend a second phase of soil sampling on the property, prospecting and reconnaissance mapping, fixed-wing airborne horizontal magnetic gradient and ground VLF surveys, and finally integration and interpretation of all exploration results to define drilling targets.

2.0 INTRODUCTION

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

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

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

The property was visited by Dr. Claire Somers, P.Geo. on November 28, 2021 and the soil samples were reviewed with Galloper Gold staff on November 26, 2021. The purpose of the inspection was to assess soil sampling, potential mineralization, outcrop exposure, and access to the property.

2.1 Terminology

Asl: Above sea level.

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

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

GPS: Global Positioning System.

ICP-AES/ES/MS: Inductively Coupled Plasma – Atomic Emission Spectrometry/ Emission Spectrometer/Mass Spectrometer.

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

QA/QC: Quality Assurance/Quality Control.

QP: Qualified Person.

NSR: Net Smelter Return royalty.

UAV Drone: Unmanned Aerial Vehicle Drone.

VLF-EM: Very Low Frequency Electromagnetics.

VMS: Volcanogenic Massive Sulfide.

2.2 Units

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

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

2.3 Qualifications

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

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

- Data Integration, Analysis and Interpretation
- Geophysical Services
- Project Generation and Property Assessment

- Exploration Project Management
- Independent Technical Reporting
- Project Promotion
- Lands Management

A QP and co-author is Claire Somers, Ph.D., P.Geo., affiliate for Ronacher McKenzie and a geologist in good standing with the British Columbia Association of Professional Engineers and Geoscientists (#55307) and Newfoundland and Labrador Association of Professional Engineers and Geoscientists (# 10507). Dr. Somers has over a decade of experience working as an economic geologist. Dr. Somers is responsible for all sections of this report and visited the property.

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

Certificates of Qualification are provided in Appendix 1.

3.0 RELIANCE ON OTHER EXPERTS

Ronacher McKenzie relied on information provided by Galloper Gold regarding ownership of the property. The QPs reviewed the status of mineral claims on the website of the mineral rights inquiry portal of the Department of Natural Resources of the Government of Newfoundland and Labrador on May 10, 2022. Whereas publicly available information on title was reviewed for this report, this report does not constitute nor is it intended to represent a legal or any other opinion to title. The QPs relied fully on Galloper Gold regarding underlying agreements not in the public domain.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 Property Location

The Wolf Mountain property is located at approximately 45 km northwest of the town of Saint Alban's in south-central Newfoundland (Figure 4-1). The property consists of 9 map staked licences composed of 1,920 claims covering a total surface of 48,000 ha (Table 4-1; Figure 4-2). The property is located within NTS 12A/01, 12A/02, 11P/15 and 11P/16.

Table 4-1: Information on the map staked licences of the Wolf Mountain property.

Property	License Number	Number of Claims	Year of Tenure	Issuance Date (dd-mm-yy)	Work Due Date (dd-mm-yy)	Report Due Date (dd-mm-yy)
Wolf Mountain	033044M	160	1 st	06-Jul-21	06-Jul-22	05-Sept-21
	033043M	144	1 st	06-Jul-21	06-Jul-22	05-Sept-21
	033040M	209	1 st	06-Jul-21	06-Jul-22	05-Sept-21
	033042M	252	1 st	06-Jul-21	06-Jul-22	05-Sept-21
	033041M	240	1 st	06-Jul-21	06-Jul-22	05-Sept-21
	032976M	220	1 st	02-Jul-21	06-Jul-22	31-Aug-21
	033039M	252	1 st	06-Jul-21	06-Jul-22	05-Sept-21
	032975M	239	1 st	02-Jul-21	02-Jul-22	31-Aug-21
	033038M	204	1 st	06-Jul-21	06-Jul-22	05-Sept-21

4.2 Mineral Tenure

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

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

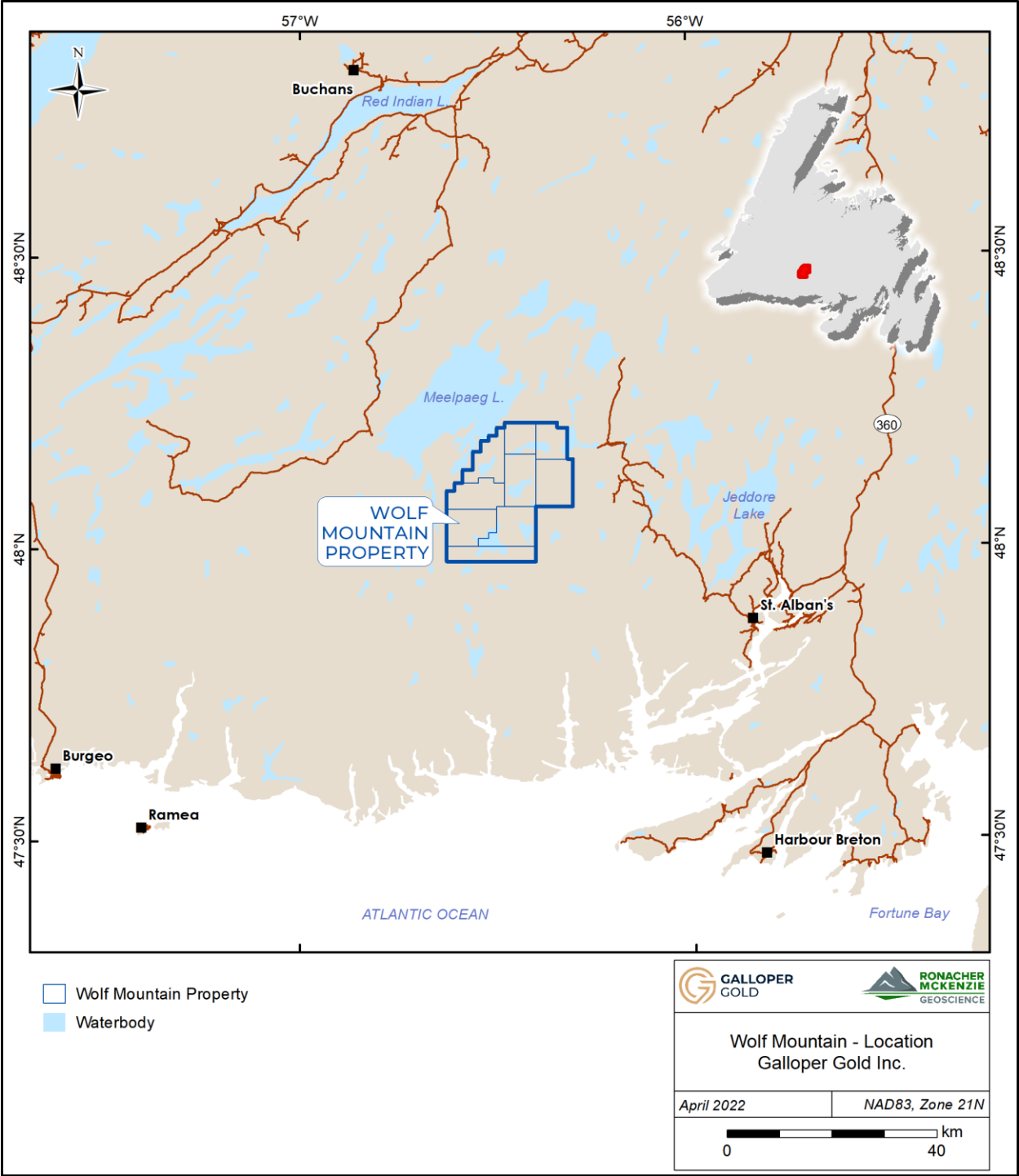


Figure 4-1: Location of the Wolf Mountain property in Newfoundland.

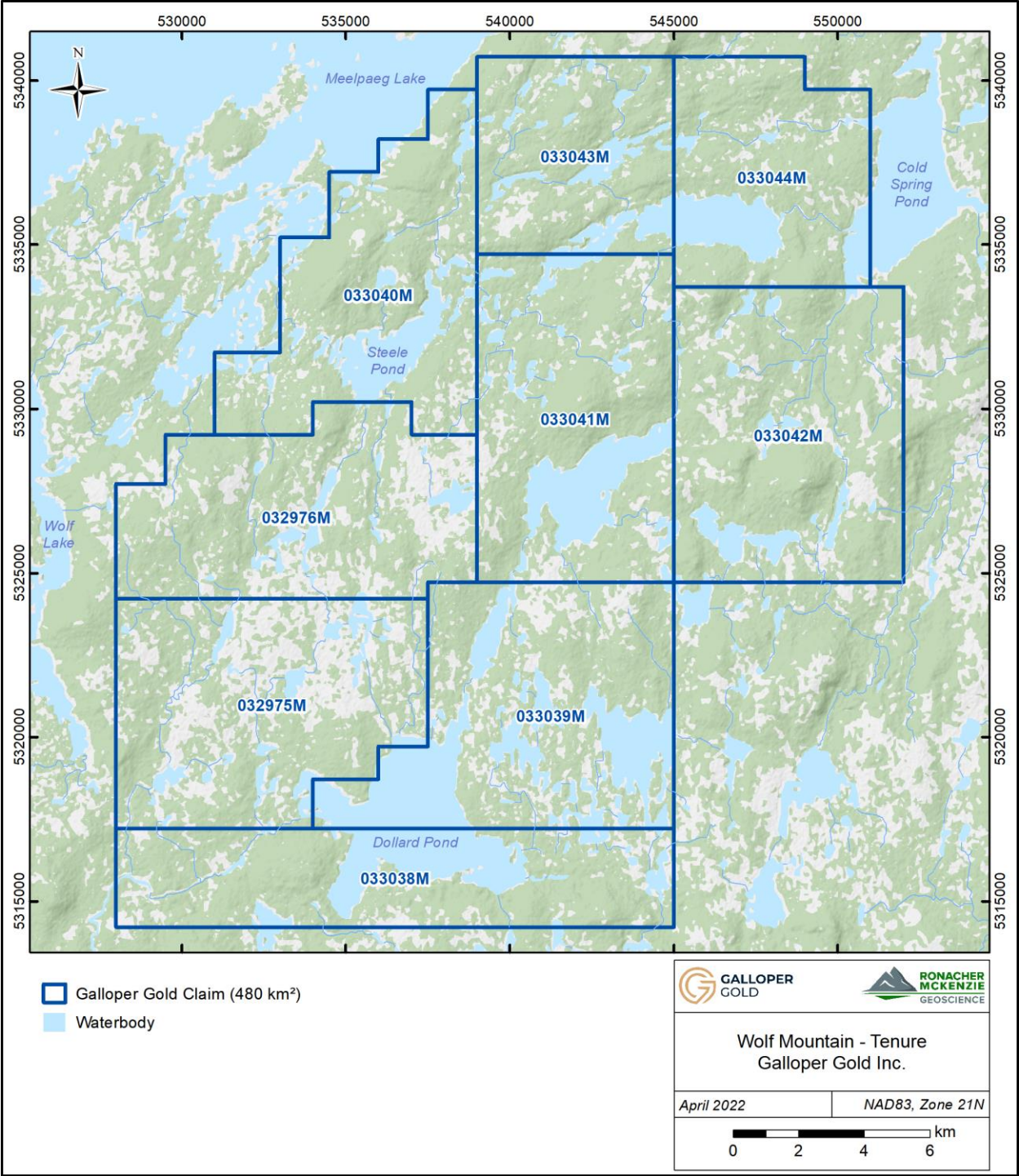


Figure 4-2: Map showing the map staked claims of the Wolf Mountain property.

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

Access is by air. All surface rights of the property claims are held by the Crown.

To maintain the claims in good standing, Galloper Gold must complete exploration work worth \$384,000 on the map staked licences on or before July 6, 2022 and submit an assessment report on or before August 31, 2022.

4.3 Agreements and Royalties

1318228 B.C. LTD ("131") entered into an option agreement ("Agreement") on September 14, 2021 with Shawn Ryan ("Ryan") and Wildwood Exploration Inc. ("Wildwood") (together, the "Optionors"). Under the terms of the Agreement, the Optionors have granted 131 a 100% interest in certain claims known as the Steel Pond property, 100% owned by Ryan, including the Wolf Mountain property (1,920 claims) and the Steel Pond property (208 claims), by making a cash payment to the Optionors of \$519,000, issuing 4 million common shares of 131 to Ryan, and incurring not less than \$3.5 million in exploration expenditures. The Optionors will retain a 2.5% NSR, upon commencement of commercial production, and 131 has the rights to repurchase 1% NSR for \$2.5 million in cash (1318228 B.C LTD Option assignment agreement October 28, 2021).

On October 28, 2021, 1327364 B.C. LTD ("132") entered into an assignment agreement (the "Steel Pond Option Assignment Agreement") with 131, pursuant to which 131 has assigned and transferred 100% of its right, title, interest, and obligations under the Steel Pond Option Agreement with respect to the Steel Pond Property to 132 (1327364 B.C. LTD Directors resolution agreement October 28, 2021). On December 14, 2021, the company name of 132 was altered to Galloper Gold Corporation (1327364 B.C. LTD. Notice of alteration December 14, 2021), which took effect on December 21, 2021 (1327364 B.C. LTD. Alteration effective date December 21, 2021)

4.4 Permits

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

Galloper Gold currently holds an exploration approval E210735 for prospecting, geochemical survey, fly camps, ground geophysics and airborne surveys (LIDAR, UAV Drone, Mag – VLF-EM) on the property. The permit is valid until November 4, 2022.

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

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

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

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

5.1 Access

The property is accessible by Routes 360 and 361 leading to Saint Alban's, and then by a 20-minute helicopter flight to the northwest to reach the property borders after 45 km.

The closest airport is located southeast of the town of Gander in north-central Newfoundland.

5.2 Climate

The climate in the property area is characterized by moderately warm and rainy summers and cold and very snowy winters that are influenced by the Atlantic Ocean due to its coastal position. The 1981 to 2010 Canadian Climate Normals data from the Bay d'Espoir station, located more than 10 km northeast of Saint Alban's, indicates that the warmest average temperatures are typically recorded in August (16.5°C) and the coldest average temperatures in January and February (-6.6°C). However, maximum temperatures can

reach 33.5°C in August and -33.3°C in February. Maximum snow fall occurs in February (75.1 cm) and maximum rainfall in October (148 mm). Total annual precipitation is 1,569 mm, including 1,318 mm of rainfall and 275 mm of snowfall.

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

5.3 Physiography and Vegetation

The property is on a peneplain with an average high of about 300 m asl. with numerous rolling hills with an elevation ranging from 330 to 340 m asl. The area is covered by extensive till deposits, bog and small lakes with drainage to the south towards the coast (Dickson 1990). Dickson (1990) stated that the till deposits are over 10 m thick over much of the undulating terrain with an preserved esker of over 10 km in length in the Wolf Lake area to the west of the property.

The vegetation consists of alders, black and white spruces, birches, balsam firs, pines, and tamaracks in well drained areas. The ground cover is characterized by sphagnum moss, reindeer lichen, leaf, needles, grass and rock.

5.4 Infrastructure and Local Resources

The town of Saint Alban's has a population of 1,186 (Statistics Canada 2016). Unskilled labour and accommodation can be found in Saint Alban's; however, labour, equipment and supplies are available at Gander in north-central Newfoundland where an international airport is located. Electrical power is supplied through the town of Saint Alban's and a power line passes along a forest road about 10 km east of the property borders. Water for exploration is available from rivers and lakes.

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

6.0 HISTORY

Minor historic exploration was completed on the property, which is summarized below from assessments reports and maps that are publicly available from the Department of Natural Resources of the Government of Newfoundland and Labrador (Table 6-1).

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

Table 6-1: Overview of historic work on the Wolf Mountain property.

Year	Company	Exploration Type	Results	Source
1981	Newfoundland Department of Mines & Energy	Mapping at 1:20,000 scale (Map 81-115)	Identified the Cold Spring Pond West occurrence with py, po, qz and limonite; classified as undivided stratabound mineralization in clastic sedimentary rocks	Swinden (1981)
1983	Newfoundland Department of Mines & Energy	Mapping at 1:50,000 scale (Map 83-108)	Found the Cold Spring Pond #21 occurrence with py, qz; classified as undivided magmatic and hydrothermal mineralization	Colman-Sadd and Swinden (1983)
2012	Altius Resources and Cliff Natural Resources	Reconnaissance scale prospecting, rock and till sampling	Exploration program targeting nickel alloy mineralization not identified within the claim	Assessment report: NFLD_3236

Po = pyrrhotite, py = pyrite, qz = quartz

7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

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

migmatites and gneisses (Williams 1979). The Avalon zone to the east is an accreted continental terrane, which is mainly composed of late Precambrian volcanic and sedimentary rocks, relatively unmetamorphosed and undeformed compared to the Gander zone (Williams 1979, Williams et al. 1993).

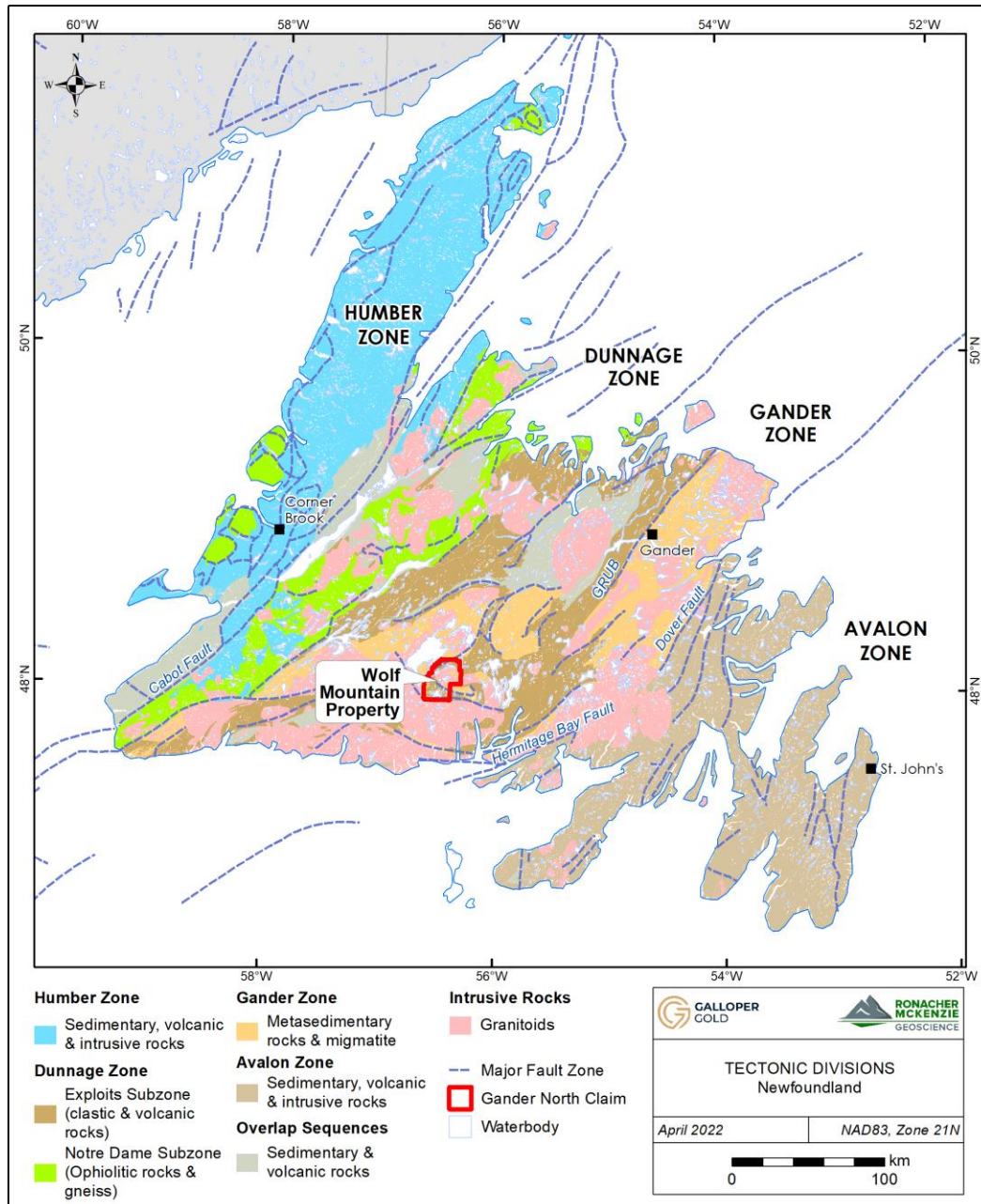


Figure 7-1: Map showing the tectonostratigraphic zones of Newfoundland.

7.2 Local Geology

The property is located in the northern part of the North Bay Granite Suite, a 4,000-km² composite batholith situated in south-central Newfoundland that has intruded the Lower Paleozoic strata of the Hermitage Flexure (Dickson 1990; Figure 7-2). This strata consists of Lower Paleozoic metasedimentary and metavolcanic rocks of the Baie d’Espoir Group and Bay du Nord Group (Dickson 1990; Figure 7-2) that belong to the Exploits Subzone of the Dunnage Zone. The North Bay Granite Suite consists of syn- to post-Acadian granodiorites and granites that are extensively mylonitized along fault zones. The regional Meelpaeg Lake fault zone separates the suite into two components (Dickson 1990; Figure 7-2).

7.3 Property Geology and Structure

The Wolf Mountain area has moderate outcrop exposures that are mainly found in rocky hills situated in the central and northern part of the property. The descriptions below are based on maps 83-108 and 89-107 at 1:50,000 scale of the Cold Spring Pond area (Colman-Sadd and Swinden 1983, 1989), map 89-103 of the geology of the Wolf Mountain (East half) map area (Dickson et al. 1989), and the report of the geology of the North Bay Granite Suite and metasedimentary rocks in southern Newfoundland (Dickson 1990).

Four main tectonostratigraphic components are found on the property which, from the oldest to the youngest, are: (1) the Cambrian to Lower Ordovician Spruce Brook Formation (Gander Zone) and peridotite (Exploits Subzone) , (2) the Lower to Middle Ordovician sedimentary rocks of the Baie d’Espoir Group and the Cold Spring Pond Formation (Exploits Subzone of the Dunnage Zone), intruded by granites, (3) the Silurian sedimentary rocks (overlap sequences), and (4) the Devonian and older North Bay Granite Suite (Figure 7-3).

The Spruce Brook Formation is exposed in the northeastern part of the property, where psammites, pelites, and conglomerates are outcroppping (Figure 7-3). A fine-grained sheared, brecciated and serpentinized peridotite is exposed in the northeastern corner of the property (Figure 7-3). Two formations of the Baie d’Espoir Group are situated within the property: the Salmon River Dam and the North Steady Pond Formations (Figure 7-3). The Salmon River Dam Formation, located mainly to the north of the North Bay Granite Suite, is mainly composed of sandstone, siltstone, and limestone, whereas the North Steady Pond Formation, exposed in the western part of the property, consists mainly of slate, sandstone, siltstone and crystal-rich tuff. The Cold Spring Pond Formation is found in the northern, western and eastern parts of

the property and is dominated by sandstone, siltstone, conglomerate, shale or phyllite and crystal-rich tuff (Figure 7-3).

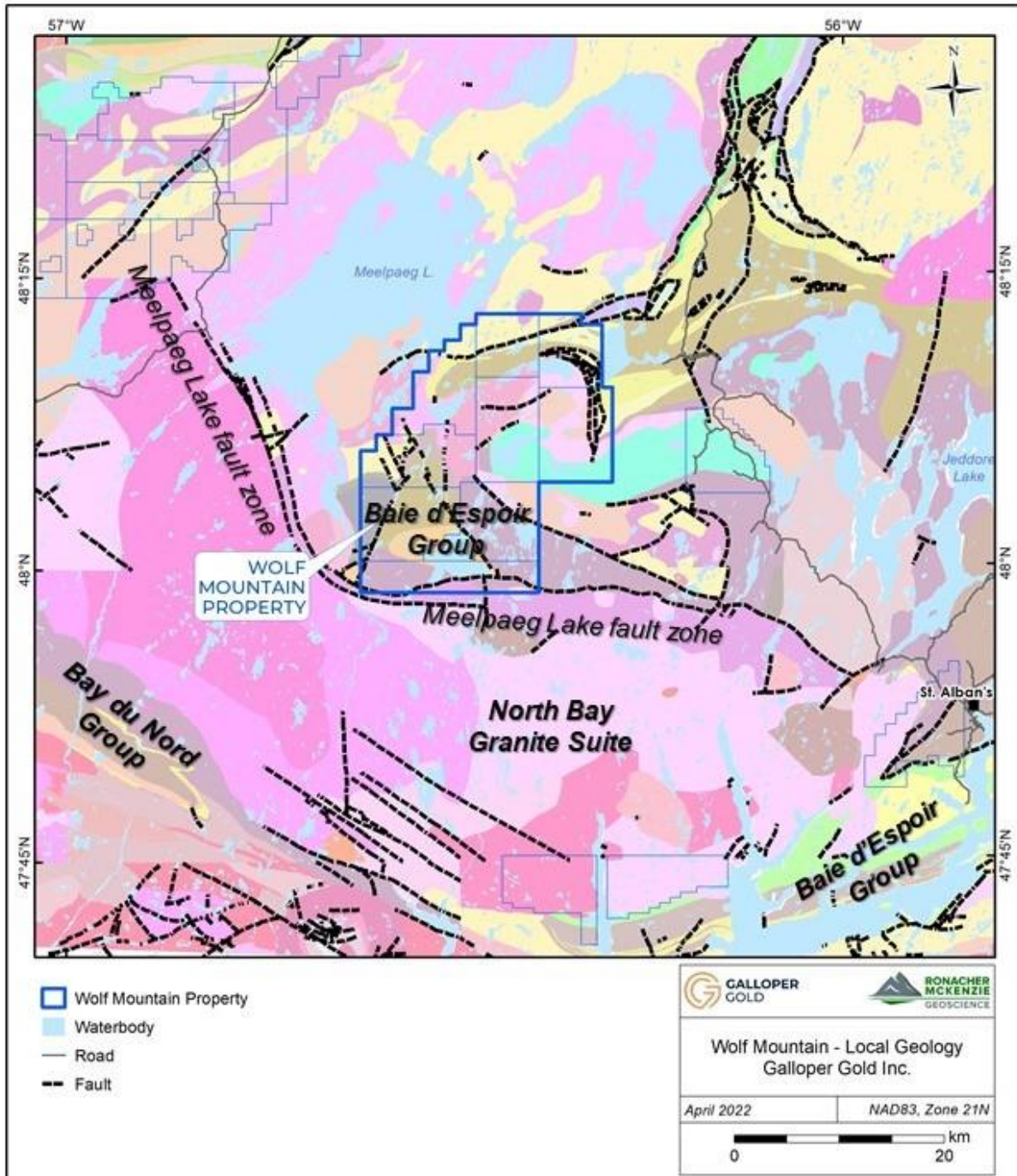


Figure 7-2: Geologic map in the area of the Wolf Mountain property.

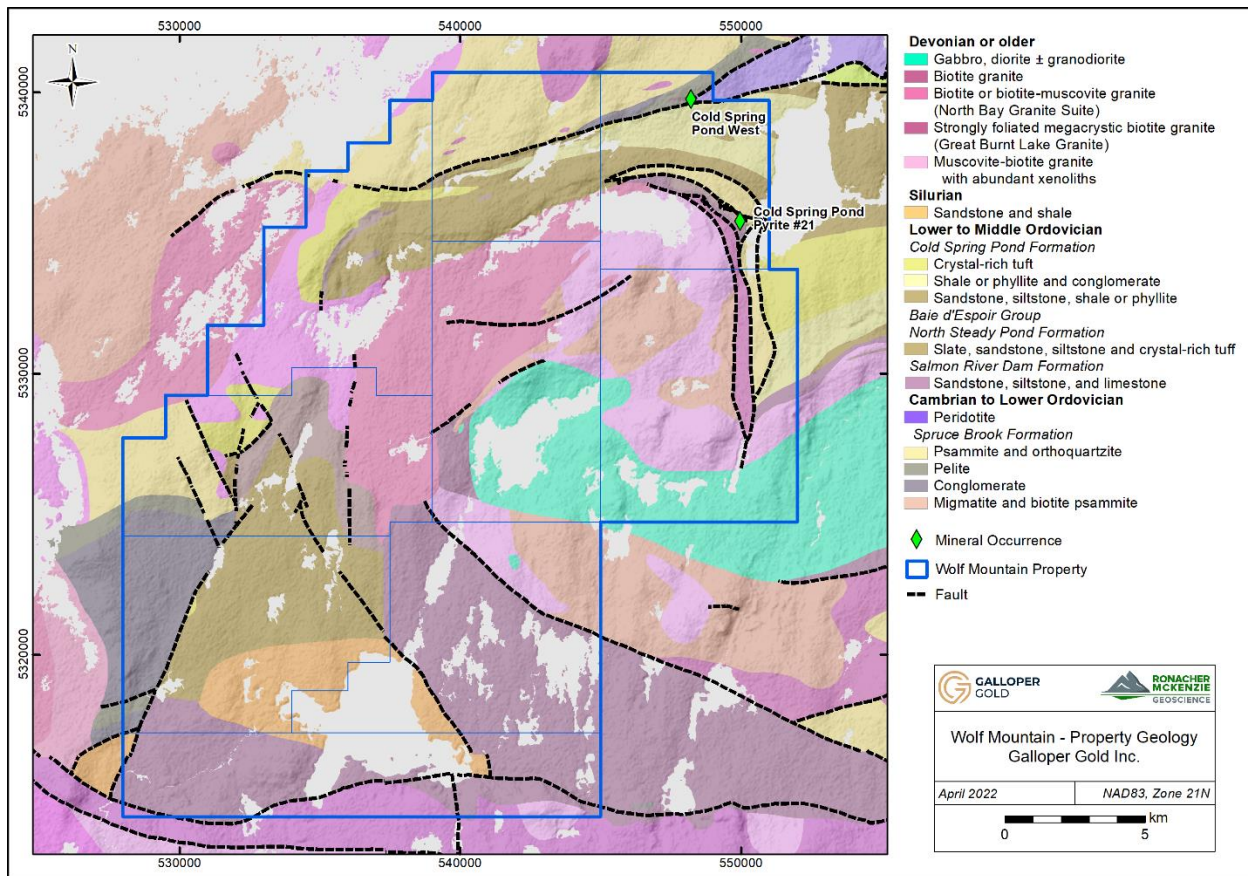


Figure 7-3: Geologic map of the Wolf Mountain property with the location of the occurrences.

The Ordovician rocks were polydeformed and metamorphosed to greenschist and lower amphibolite facies; however, the Spruce Brook Formation was metamorphosed to the upper amphibolite facies with extensive areas of migmatite. The contacts between the Spruce Brook Formation and the Baie d'Espoir Group are faulted and intruded by the North Bay Granite Suite. The Silurian sedimentary rocks occur in the southern part of the property with interbedded sandstone, siltstone and conglomerate (Figure 7-3).

Major intrusions occur on the property, which consist of granites, some of which belonging to the North Bay Granite Suite, gabbro, diorite, and lesser granodiorite (Figure 7-3).

In the southern part of the property, a splay fault zone of northwest- and northeast-trending structures are horsetailing from the regional Meelpaeg Lake fault zone (Figures 7-2 and 7-3). In the northern part of the property, a northeast-trending fault occurs along which a peridotite and pyrite (Figure 7-3) as well as copper were identified. Pyrite was also identified along the north- to south-trending bending faults in the northeastern side of the property.

7.4 Property Mineralization and Alteration

Two occurrences were identified on the property: the Cold Spring Pond West occurrence and the Cold Spring Pond pyrite #21 occurrence (Figure 7-3). The Cold Spring Pond West occurrence was first mentioned in the geologic map of the Burnt Lake area, where pyrite, pyrrhotite, quartz and limonite were observed and classified as stratabound mineralization style (Swinden 1981). This occurrence is located along a northeast-trending fault, where a peridotite and pyrite as well as copper were identified (Figure 7-3). The Cold Spring Pond pyrite #21 occurrence was reported along the north- to south-trending bending faults on the geologic map of the Cold Spring Pond area, where pyrite and quartz were described and classified as magmatic or hydrothermal mineralization style (Colman-Sadd 1982).

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

8.0 DEPOSIT TYPES

Gold mineralization in Newfoundland is associated with four main deposit types: orogenic (or mesothermal), VMS, epithermal (low and high sulfidation), and minor intrusion-related gold deposits (Wardle 2005). The Valentine Lake orogenic gold deposit and the Long-Lake VMS deposit are situated to the northwest of the property, whereas orogenic gold occurrences occur to the southwest of the property (Wardle 2005).

The property is located at about 60 km southeast of the Valentine gold camp, 100% owned by Marathon Gold that hosts the largest gold deposit in Eastern Canada (Walford and Dunsworth 2019). At the Valentine gold camp, structurally controlled and orogenic gold mineralization is mainly associated with quartz-tourmaline-pyrite veins that intrude the Precambrian granitoids and, to a lesser extent, the Silurian conglomerate (Walford and Dunsworth 2019). The property is also situated about 150 km southwest of New Found Gold's Keats Zone discovery where gold mineralization occurs in mudstone-hosted, conjugate sets of fault-fill, and extensional quartz veins (Evans-Lamswood 2020).

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

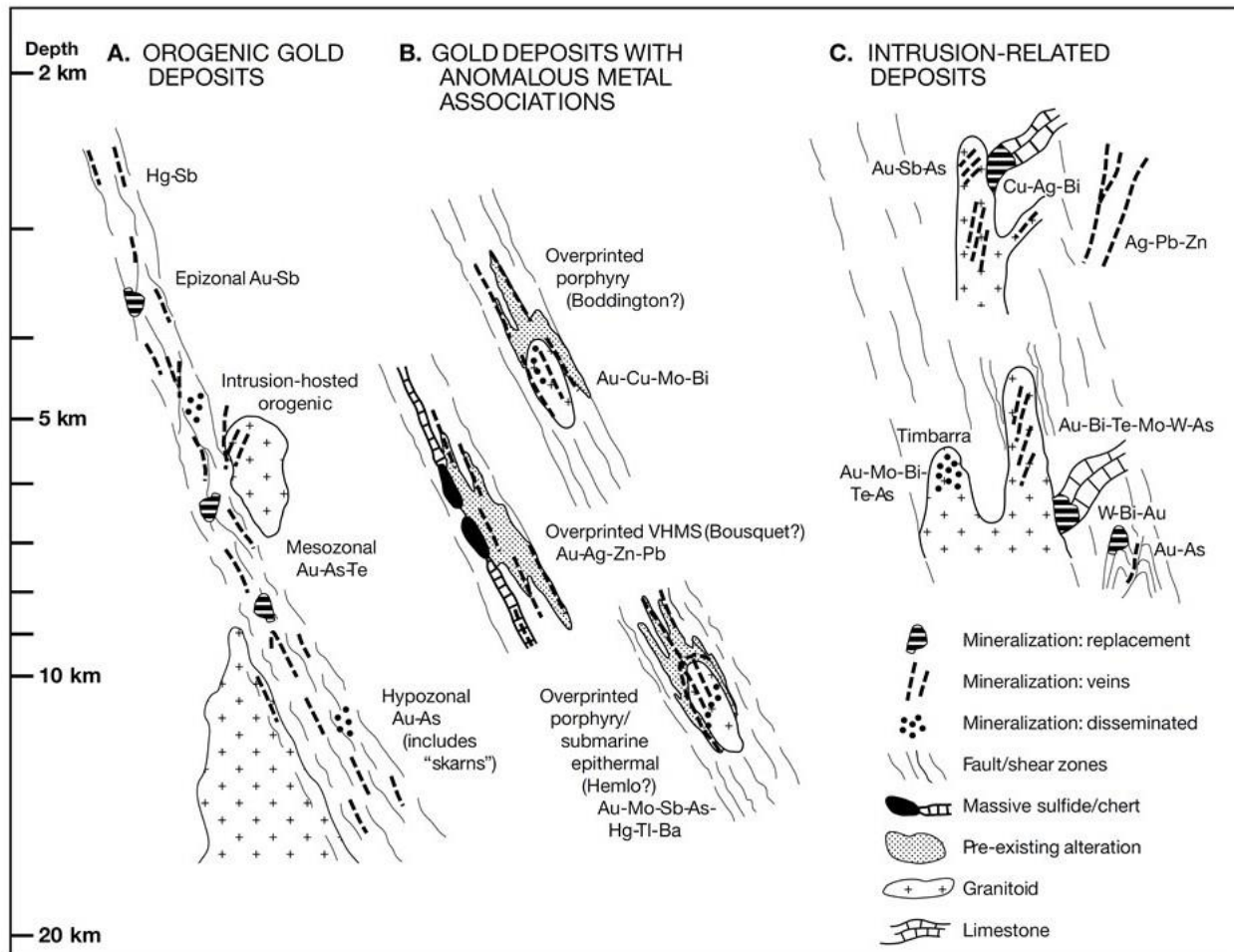


Figure 8-1: Schematic model for orogenic gold deposits of Groves et al. (2003).

9.0 EXPLORATION

9.1 Soil Sampling Survey

From November 15 to 24, a soil sampling survey was conducted on the property (Figure 9-1). Galloper Gold commissioned GroundTruth Exploration to execute the program. The crew, composed of 11 technicians, collected a total of 3,242 soil samples, including 1,801 soil samples from the C horizon, 1,393 soil samples from the B horizon and 48 soil samples from the A horizon. The soil samples were extracted using a hand auger, and more rarely, a mattock.

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

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

The best Au soil anomalies are located at the center of the property along a fault between the North Bay Granite Suite and the Salmon River Dam formation of the Baie d'Espoir Group (205.9 ppb Au) and in southern part of the property hosted by Silurian Sedimentary rocks (194.5 ppb Au; Figure 9-2).

The best Sb soil anomalies highlight major northeast- and north-northeast-trending fault zones in the Ordovician sedimentary rocks and contain up to 16.7 ppm Sb (Figure 9-3). This is relatively high compared to the Sb concentration in the crust of 0.2 ppm (Seal et al. 2017). The best As soil anomalies, used as pathfinder, outline the same fault zones as those associated with the Sb anomalies, but also occur in other fault zones located in the Devonian intrusions in the northern part of the property (Figure 9-4). The highest As soil value (2,504.9 ppm), situated in the northeastern part of the property, is associated with a northeast-trending fault along which a peridotite and pyrite as well as copper were identified (Figure 9-4). Most of the high As soil anomalies are concentrated in the north-central part, near this northeast-trending fault and within the Ordovician sedimentary rocks and the Devonian intrusions (Figure 9-4).

The Cu soil anomalies were identified near or along the same northeast-trending fault in the northeastern part of the property; however, these anomalies also occur along north-northeast- and northwest-trending fault zones in the southern part of the property that returned the highest Cu soil value (171.6 ppm, Figure 9-5).

The best Zn and Pb soil anomalies are located along the same fault zones highlighted by the best As and Sb soil anomalies. Moreover, these anomalies also coincide with the As soil anomalies identified in the Ordovician and Silurian sedimentary rocks (Figures 9-6 and 9-7).

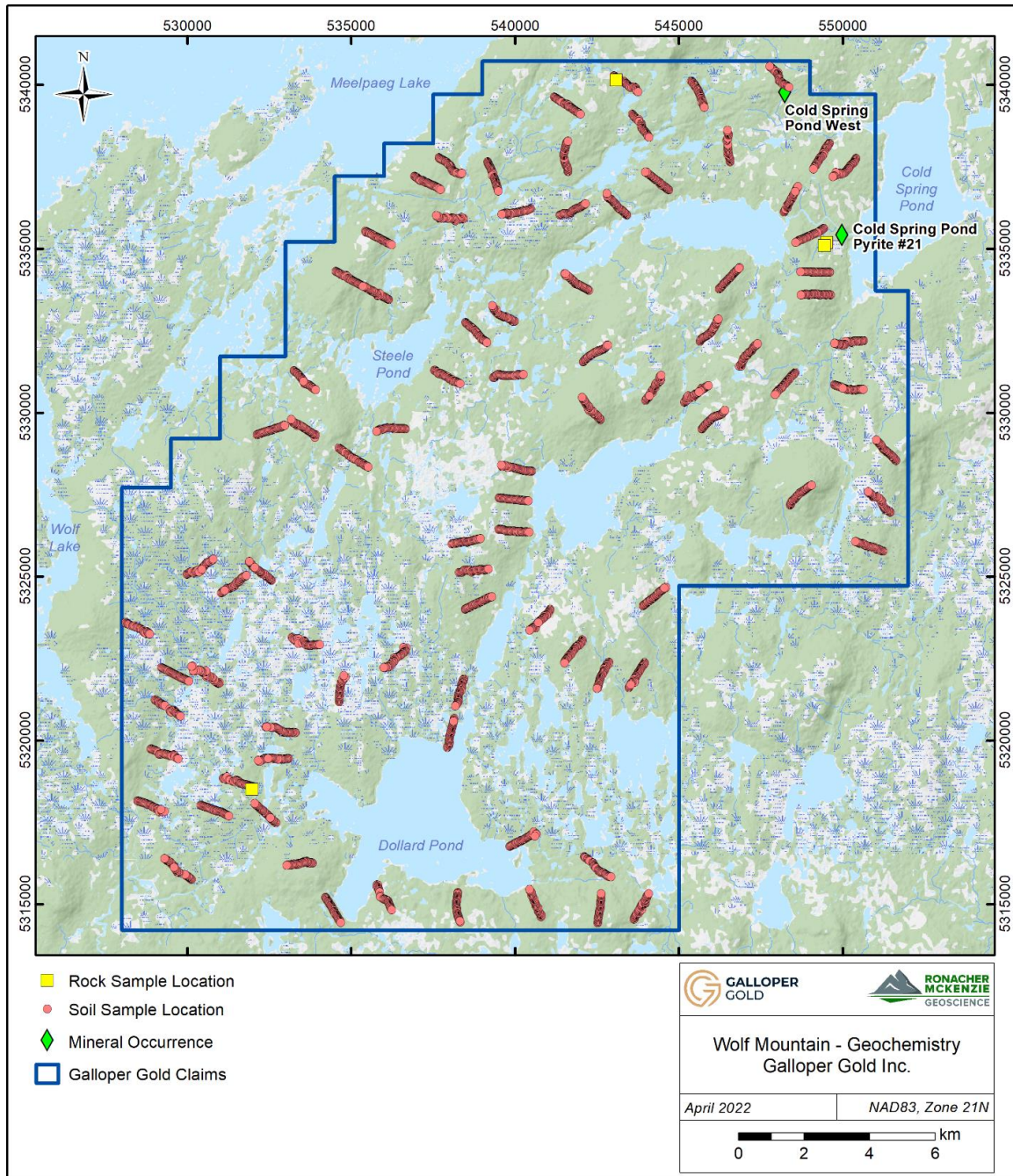


Figure 9-1 Soil and rock sampling location on the Wolf Mountain property.

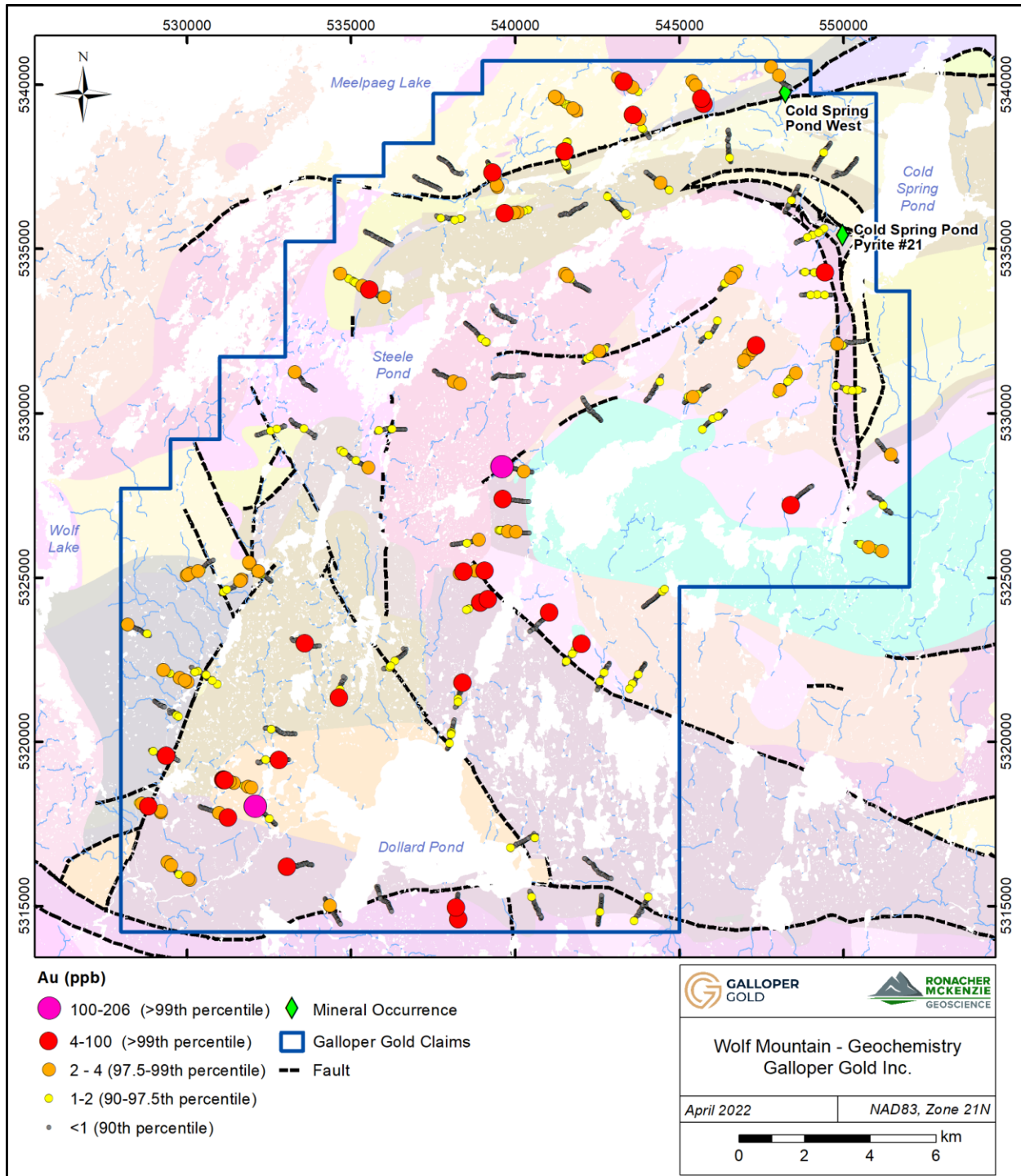


Figure 9-2: Soil sampling results with Au anomalies (Geology legend in Figure 7-3).

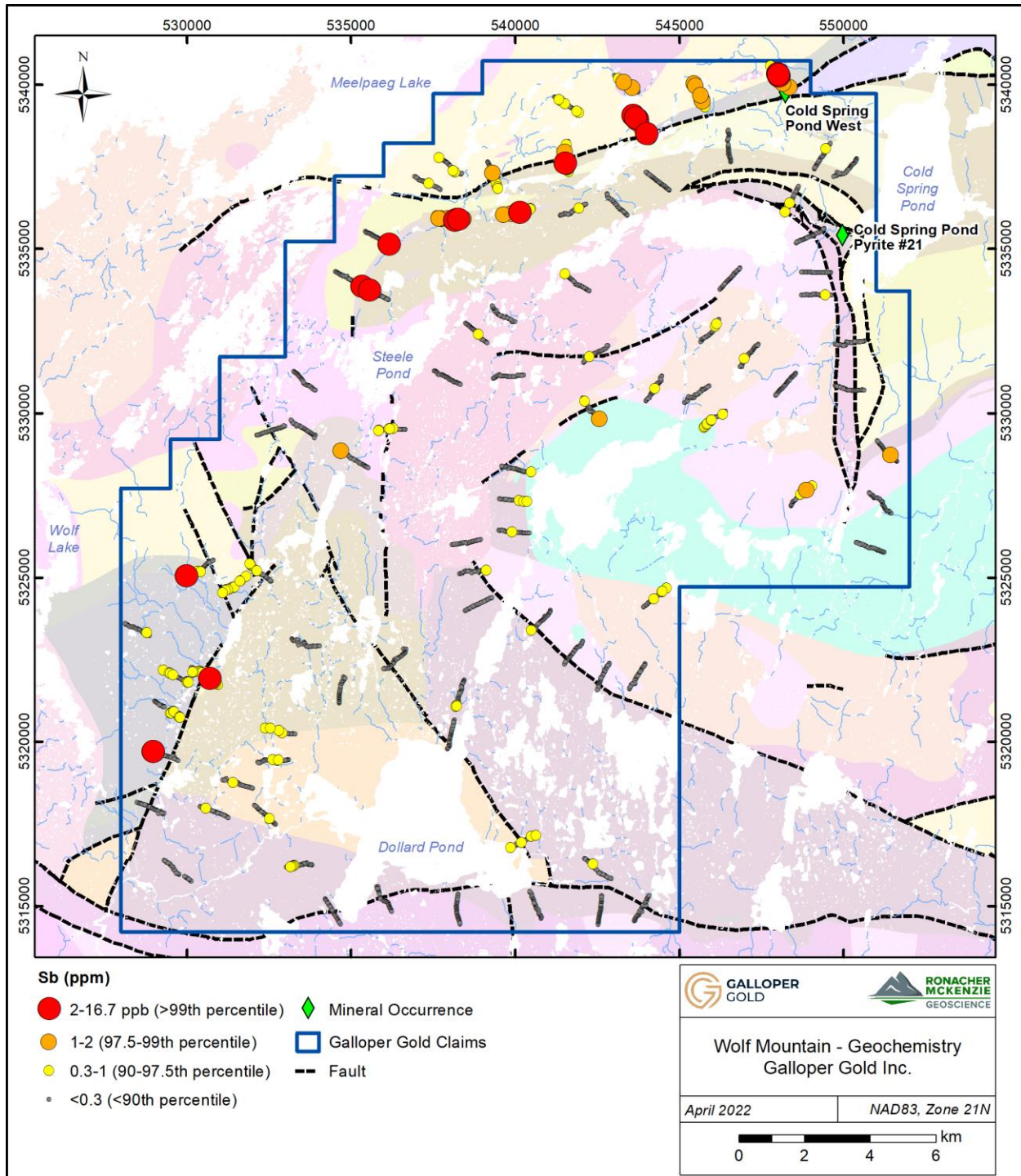


Figure 9-3: Soil sampling results with Sb anomalies.

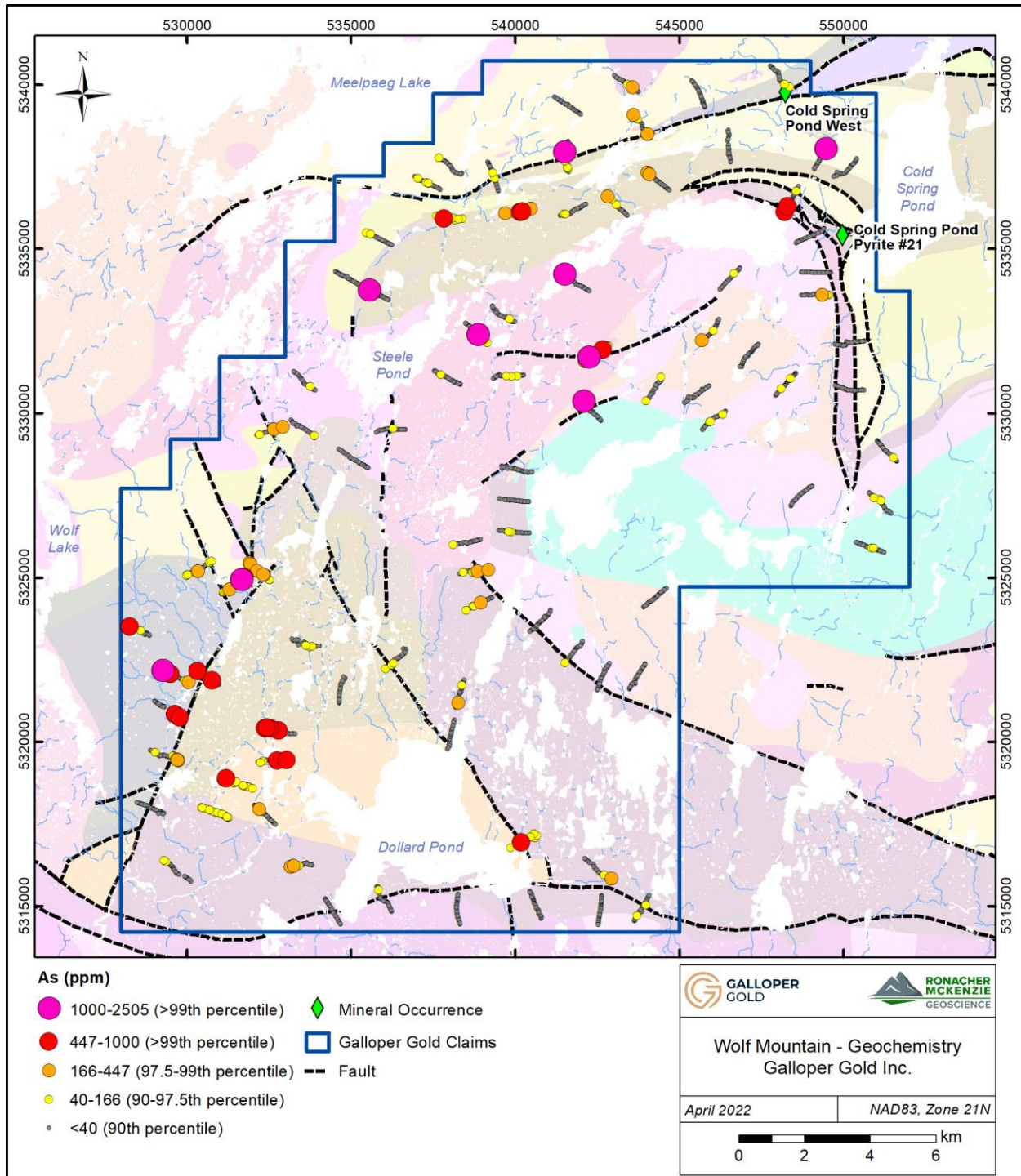


Figure 9-4: Soil sampling results with As anomalies.

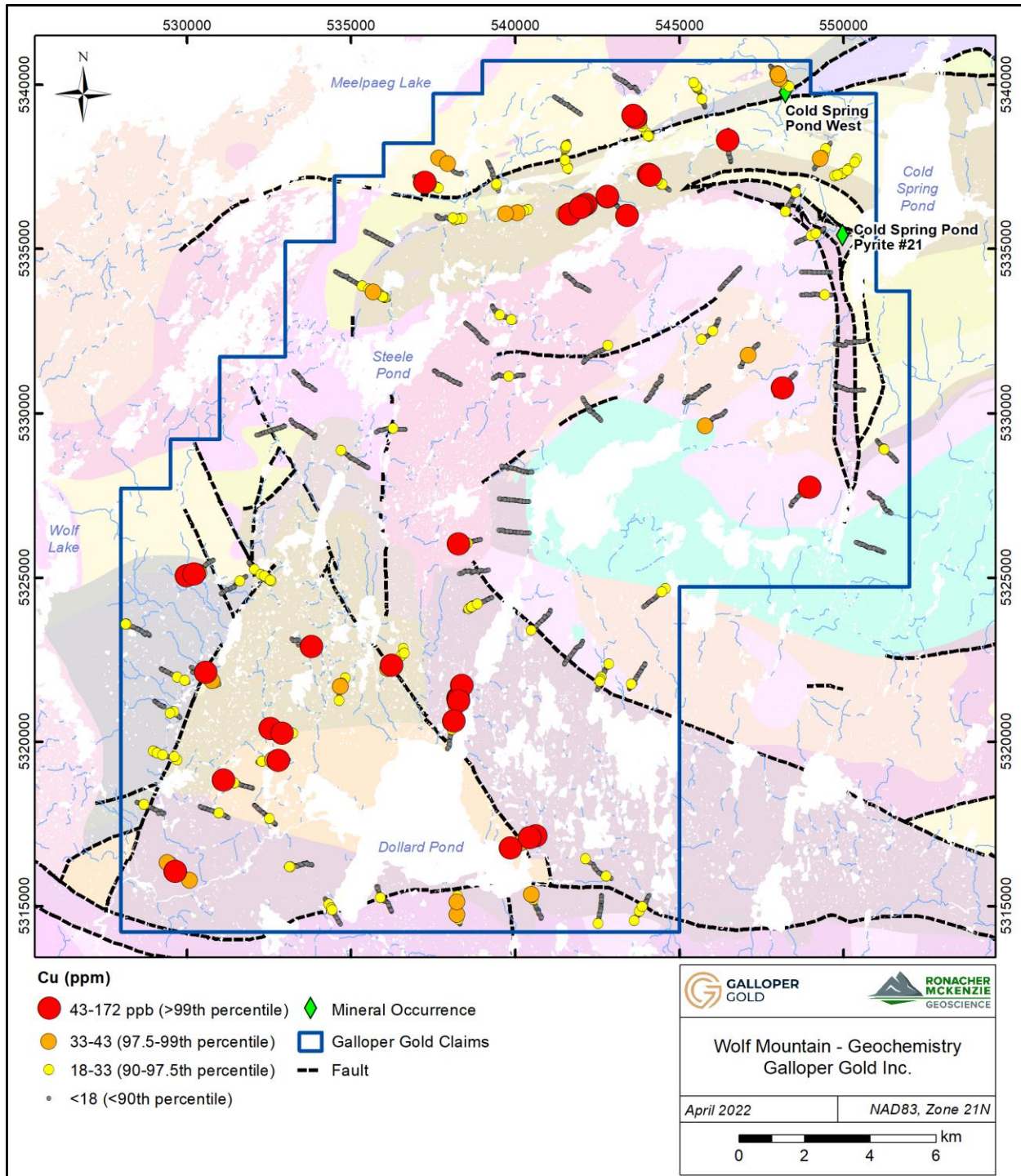


Figure 9-5: Soil sampling results with Cu anomalies.

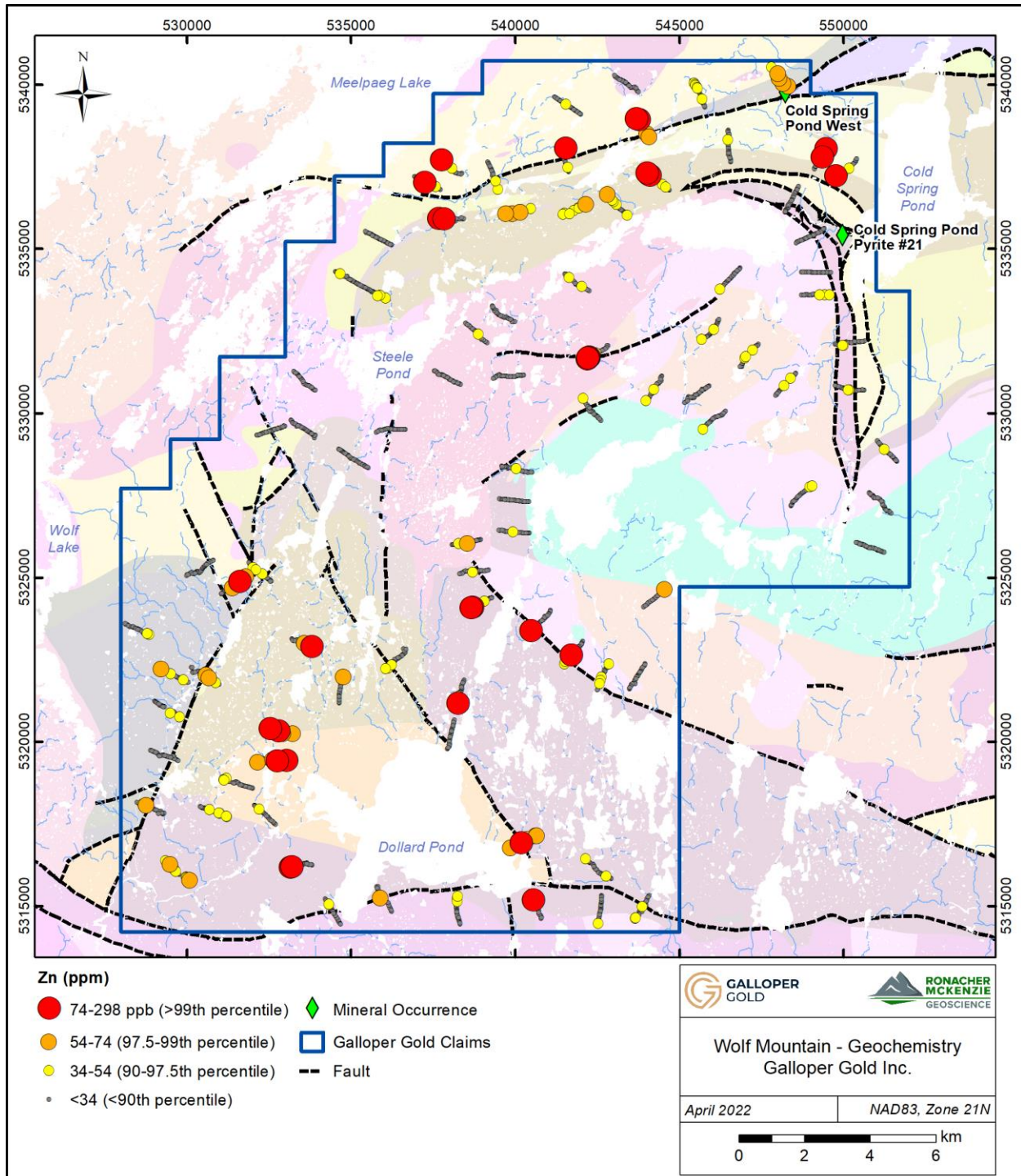


Figure 9-6: Soil sampling results with Zn anomalies.

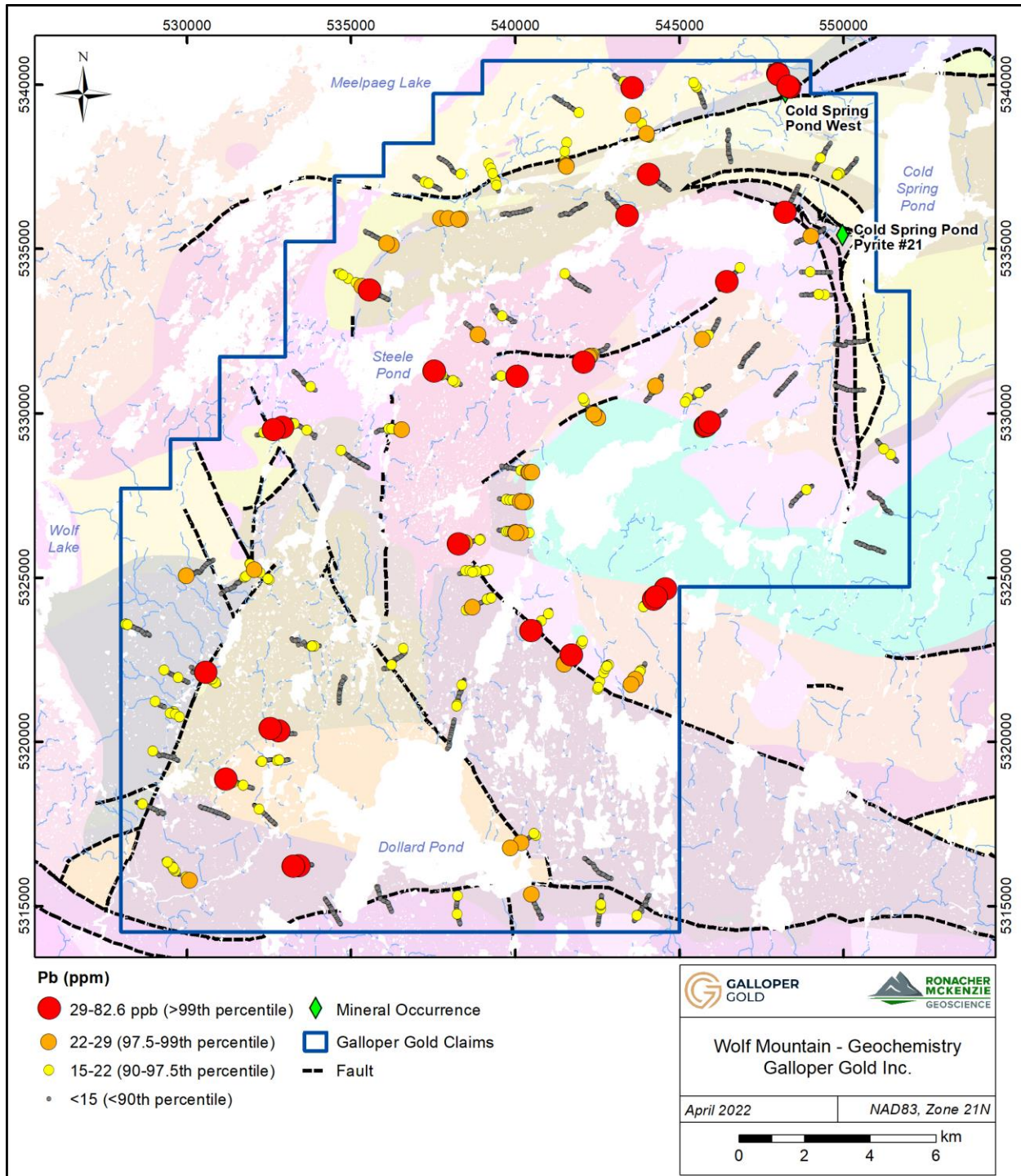


Figure 9-7: Soil sampling results with Pb anomalies.

10.0 DRILLING

Galloper Gold has not completed drilling on the property

11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

11.1 Soil sampling program

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



(A) Location of soil sample 2072246.



(B) Soil sample tag 2072246 tied to a tree.

Figure 11-1: Photos from soil sampling program.

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

Galloper Gold inserted 134 field duplicates and 95 replicas with the 3,242 soil samples to monitor the quality of the analyses for the soil sampling program. A field duplicate is a second soil sample collected in a 1-m

diameter of the soil sample to verify the micro-site sampling variability. A replica is a split from the original sample to monitor the quality of the analyses for the soil sampling program.

Certified reference materials and blanks were not inserted. The soil samples were dropped by GroundTruth to the Eastern Analytical Laboratory in Springdale, Newfoundland that prepared the splits, which were then shipped by courier to Bureau Veritas Commodities Canada Ltd. ("Bureau Veritas") in Vancouver for analyses. Sample splits of 15g were partially digested using a modified aqua regia digestion (1:1:1 HNO₃:HCL:H₂O), and analysed for gold and 36 elements by ICP-ES/MS (AQ201; Bureau Veritas 2020). The aqua regia digestion is a partial digestion, where the digestion is carried out at relatively low temperatures; this method is ideal for dissolution of sulfide minerals and to release elements absorbed in clays or trapped in manganese and iron oxides and oxyhydroxides (ALS Global). The lower and upper limits for gold by this method at Bureau Verita are 0.5 ppb and 100,000 ppb respectively.

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

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

12.0 DATA VERIFICATION

12.1 Site Visit

A personal inspection was completed by Dr. Somers, P.Geo., to review the soil samples on November 26, 2021 and to review the property on November 28, 2021. During the field visit, a total of 4 rock-chip samples were independently collected (Figure 9-1) and were submitted to ALS Canada for gold analysis by fire assay with ICP-AES finish and another 48 elements by four acid digestion with ICP-MS finish.

ALS Canada is ISO/IEC 17025:2017 certified. Galloper Gold is independent of this laboratory.

The best rock As, Cu and Zn values are from a Silurian massive foliated polymictic conglomerate with rounded quartz clasts (Figure 12-1A). This sample was collected near the best lake sediment As value obtained on the property, which also represents the 11th best As lake sediment value found in Newfoundland (1,350 ppm As).

Quartz veinlets sampled in the Great Burnt Lake granite with comb texture and oxidized sulfide are anomalous in Cu and Pb (Figure 12-1B).

The Au values were below detection limit for the 4 rock-chip samples.

No road accesses exist to the property (Figure 12-2).



(A) Quartz veins crosscutting strongly silicified rock with 10 ppm Cu and 20 ppm Pb.



(B) Massive foliated polymictic conglomerate containing quartz clasts with 16 ppm As, 26 ppm Cu and 63 ppm Zn.

Figure 12-1: Field observations during the visit.



Figure 12-2: View taken from the helicopter of the property.

12.2 Quality Control Analysis

A total of 134 field duplicates and 95 replicas were inserted during the soil sampling program that were analysed by Bureau Veritas. No certified reference materials and blanks were inserted. The field duplicate and replicas results were analysed and are acceptable given the nature of the samples.

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

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

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

14.0 MINERAL RESOURCE ESTIMATES

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

15.0 ADJACENT PROPERTIES

The property is situated 60 km southeast of the Valentine Gold project that is 100% owned by Marathon Gold. The Valentine gold project consists of four orogenic gold deposits situated along a 20-kilometre system, which once developed, will be the largest gold mine in Eastern Canada (Marathon Gold website).

The property is located 150 km at southwest of the Queensway property owned by New Found Gold Corp ("New Found"). In late 2019, the first hole of their maiden drill program intercepted 19.0 m of 92.9 g/t Au at the Keats Zone and on the Appleton fault (New Found Gold News Release, August 12, 2020). To date, New Found has discovered 3 structurally controlled high-grade gold deposits (Keats, Lotto, and Golden Joint; New Found Gold News Release, July 6, 2021) in the Exploits Subzone of the Dunnage Zone. The mineralization consists of high-grade gold associated with intense quartz stockwork veining and abundant fine particles of visible gold, and in the vicinity, low-grade gold with moderately disseminated sulfides (pyrite and arsenopyrite; New Found Gold News Release, July 6, 2021).

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

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

16.0 OTHER RELEVANT DATA AND INFORMATION

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

17.0 INTERPRETATION AND CONCLUSIONS

The Wolf Mountain property is situated along the regional Meelpaeg Lake fault zone and in the North Bay Granite Suite that intruded the Exploits Subzone of the Dunnage Zone, a favorable terrane for gold.

In 2021, Galloper Gold completed a soil sampling program along selected lines crossing the main fault zones on the property to verify if they were associated with gold. The highest Au and As soil anomalies (up to 205.9 ppb Au and 2,504.9 ppm As) were found along numerous fault zones across the property, but also in Silurian and Ordovician sedimentary rocks that are adjacent to these fault zones. The highest Sb soil anomalies mainly occur along two fault zones of more than 10 km strike length, including: (1) the northeast-trending fault zone in the northern part of the property that occurs in the Ordovician sedimentary rocks of the Exploits subzone and is associated with pyrite and the best As soil anomaly (2,504.9 ppm As) and (2) the north-northeast-trending fault zone marking a structural boundary between the Cambrian and Ordovician sedimentary rocks and delineating the extent of the Silurian sedimentary rocks in the southwestern part of the property. The highest Cu soil anomalies (up to 171.6 ppm Cu) also outline these two fault zones and highlight a large area of 10 by 10 km centered on the Silurian sedimentary rocks delimited by the north-northeast-trending and north-northwest-trending fault zones. In the Silurian sedimentary rocks, a rock sample of a strongly foliated polymictic conglomerate with rounded quartz clasts, collected near one of the best As lake sediment anomalies in Newfoundland, returned anomalous values of As, Cu and Zn. These observations suggest that the mineralization on the property is structurally controlled and that the Silurian and Ordovician sedimentary rocks appear to be a favorable host for the mineralization.

The 2021 soil anomalies indicate two main areas to follow up on: (1) the northeast-trending fault zone in the Ordovician sedimentary rocks of the Exploits Subzone, extending over more than 10 km strike in the northern part of the property and (2) the large area of 10 by 10 km in the southern part of the property where Ordovician sedimentary rocks of the Exploits Subzone and Silurian sedimentary rocks are delimited

by north-northeast- and north-northwest-trending fault zones. The precious and base metal soil anomalies identified along these fault zones over such a strike length appear to indicate that the mineralization on the property is associated with a large mineralized system.

On the property, the regional mapping has defined a large fault system mainly located in the Ordovician sedimentary rocks of the Exploits Subzone that are polydeformed and metamorphosed to greenschist and lower amphibolite facies. The soil sample results show a positive correlation of Au with As, and to a lesser extent, Sb, Cu, Te, Bi and W. These suggest that the gold mineralization may potentially be associated with an orogenic gold system or an intrusion-related gold system.

Based on the geological and structural setting of the property and the 2021 soil sampling survey, the QPs conclude that testing the soil anomalies for the presence of orogenic gold or intrusion-related gold mineralization on the property is warranted.

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

18.0 RECOMMENDATIONS

The 2021 soil sampling program has shown that the soil anomalies are open along fault zones over large areas. Therefore, the QPs are recommending a second phase of soil sampling program to: (1) add additional closely-spaced lines parallel to the 2021 soil sample lines, (2) add additional and more regularly spaced lines along these structures to better cover their strike lengths, and (3) do soil sample grids over the best soil anomalies in the Silurian and Ordovician sedimentary rocks adjacent to fault zones to test if they may be a feeder for the mineralization.

The visit has shown that the property has moderate outcrop exposures. Therefore, the QPs are recommending to prospect and do reconnaissance mapping to better target and evaluate the potential of the property. For the prospecting and reconnaissance mapping, fly camps are recommended to maximize time in the field and better cover this large property.

The soil anomalies have demonstrated the importance of following up on structures and defining all structures within the property. Therefore, the QPs are recommending to complete a fixed-wing airborne

horizontal magnetic gradient survey that will allow to obtain a better definition of the structures and to complement this survey with a ground VLF survey to further confirm the location of the structures.

The Department of Natural Resources of the Government of Newfoundland and Labrador has reported till deposits in the area where the property is located and indicated a preserved esker near the Wolf Lake. The QPs are recommending Galloper Gold to work closely with the Department of Natural Resources to better understand where till deposits are located within the property and to back up the soil anomalies with rock anomalies to filter potential false anomalies.

The final recommendation is to integrate and interpret all exploration results to define the best targets on the property for future drilling program.

Table 18-1: Cost estimate for the recommended exploration program on the property, including the helicopter cost, except for the Ground VLF that could be completed as the same time as the soil sampling program.

Item	Total Cost
Soil sampling program	\$290,000
Prospecting/reconnaissance mapping	\$130,000
Fixed-wing airborne magnetic gradient	\$200,000
Ground VLF	\$50,000
Integration, interpretation and targeting	\$30,000
	\$700,000

19.0 REFERENCES

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20.0 STATEMENT OF AUTHORSHIP

This report, titled "Independent Technical Report – Wolf Mountain Property, Newfoundland", dated May 10, 2022 and prepared for Galloper Gold Corporation, was completed, and signed by the following authors:

"Signed and Sealed"

Claire Somers, PhD, P.Geo.
May 10, 2022
Vancouver, BC

"Signed and Sealed"

Elisabeth Ronacher, PhD, P.Geo.
May 10, 2022
Sudbury, ON

Appendix 1 – Certificates of Qualified Persons

CERTIFICATE OF QUALIFICATIONS

Claire Somers
Ronacher McKenzie Geoscience
Vancouver, BC, Canada
Claire.somers@rmgeoscience.com

I, Claire Somers, do hereby certify that:

1. I am a consultant for Ronacher McKenzie Geoscience.
2. I am jointly responsible for all sections of the report titled "Independent Technical Report – Wolf Mountain property, Newfoundland" May 10, 2022, and prepared for Galloper Gold.
3. I hold the following academic qualifications: M.Sc. Geology (2006), University of Orléans, Orléans; Ph.D. Economic Geology (2010), Laurentian University, Sudbury, Canada.
4. I am a member in good standing of the British Columbia Association of Professional Engineers and Geoscientists (#55307) and the Newfoundland and Labrador Association of Professional Engineers and Geoscientists (# 10507), and the Society of Economic Geologists (SEG).
5. I have worked on greenfield and brownfield epithermal Ag-Pb-Zn/Au-Ag, porphyry Cu-Mo-(Au)/Cu-Au, orogenic Au and VMS projects in the Americas since 2006.
6. I have read the definition of "Qualified Person" set out in the National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purpose of NI 43-101.
7. I visited the property on November 28, 2021.
8. I am independent of the issuer and the vendors as described in section 1.5 of the National Instrument 43-101.
9. I have had no prior involvement with the property that is the subject of this report.
10. I have read the National Instrument 43-101 and this report has been prepared in compliance with this instrument.
11. That, as of the date of this technical report to, the best of my knowledge, information, and belief, the technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.

Dated this 10th Day of May, 2022

"Signed and Sealed"

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

CERTIFICATE OF QUALIFICATIONS

Elisabeth Ronacher
Ronacher McKenzie Geoscience
Sudbury, ON, Canada
elisabeth.ronacher@rmgeoscience.com
☎ **705-419-1508**

I, Elisabeth Ronacher, do hereby certify that:

1. I am the Principal Geologist at Ronacher McKenzie Geoscience.
2. I am responsible for all sections of the report titled "Independent Technical Report – Wolf Mountain property, Newfoundland" May 10, 2022, and prepared for Galloper Gold.
3. I hold the following academic qualifications: M.Sc. Geology (1997), University of Vienna, Vienna, Austria; Ph.D. Geology (2002), University of Alberta, Edmonton, Canada.
4. I am a member in good standing of the Association of Professional Geologists of Ontario (APGO, member # 1476) and the Newfoundland and Labrador Association of Professional Engineers and Geoscientists (# 10508), the Society of Economic Geologists (SEG), and the Society for Geology Applied to Mineral Deposits (SGA).
5. I have worked on exploration projects worldwide (including Canada, Mongolia, China, Austria) and on a variety of commodities including Au, Cu, base-metal, Cu-Ni PGE and U deposits since 1997.
6. I have read the definition of "Qualified Person" set out in the National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purpose of NI 43-101.
7. I have not visited the property.
8. I am independent of the issuer and the vendors as described in section 1.5 of the National Instrument 43-101.
9. I have had no prior involvement with the property that is the subject of this report.
10. I have read the National Instrument 43-101 and this report has been prepared in compliance with this instrument.
11. That, as of the date of this technical report to, the best of my knowledge, information, and belief, the technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.

Dated this 10th Day of May, 2022

"Signed and Sealed"

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