INDEPENDENT TECHNICAL REPORT

Glover Island Property, Newfoundland

Prepared for
Galloper Gold Corp.

Prepared by
Gloria Lopez, PhD, P. Geo.
Elisabeth Ronacher, PhD, P.Geo.
Ronacher McKenzie Geoscience Inc.

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1.0 SUMMARY

Ronacher McKenzie Geoscience Inc. ("RMG") has been retained by Galloper Gold Corp. ("Galloper") to prepare an independent Technical Report of Galloper's Glover Island property in Newfoundland in accordance with the reporting requirements of Canadian National Instrument 43-101 ("NI 43-101").

The Glover Island property (the "property") is located on Glover Island, a recursive island in Grand Lake in western Newfoundland. The property is approximately 17 km south of the town of Pasadena and 24 km southeast of the city of Corner Brook. The property consists of eight licences encompassing 532 claims and covering a total surface of 13,300 ha. All Licences are held by Galloper.

The property is situated in the Newfoundland Appalachians and straddles the Baie Verte Brompton Line-Cabot Fault Zone, a major lithotectonic boundary that separates the Humber and Dunnage zones. Major geological units of the property comprise, from west to east, the undifferenciated Corner Brook Lake Block (Humber Zone), the Cambrian to Early Ordovician Grand Lake Complex and Early Ordovician Glover Group (Dunnage Zone), and Early Ordovician to Silurian intrusive complexes.

Mineral exploration on Glover Island has resulted in a number of variably developed prospects containing gold, base metals, nickel and polymetallic minerals. The focus of exploration has been for stratabound volcanogenic sulfide deposits and structurally controlled orogenic gold. In particular, the orogenic-gold style of mineralization occurs along a northeast-trending zone, known as the Glover Island trend, containing showings hosted by the Glover Group and associated with second and third order structures of the Baie Verte Brompton Line-Cabot Fault Zone. On the property, two mineral occurrences have reported gold mineralization, Keystone and Lucky Smoke. These gold showings are hosted by the Kettle Pond Formation of the Glover Group. At the Lucky Smoke showing gold mineralization is present in association with pyrite infilling late fractures in a strongly silicified rock.

From June 27 to 29, 2022 and from October 28 to 31, 2022, Galloper completed a two-stage soil sampling program over licences 033016M and 033017M to identify areas of anomalous gold associated with undiscovered bedrock-hosted gold deposits. Reconnaissance soil lines were planned to target prospective lithologies coincident with interpreted structures identified from regional geophysical surveys. During the program, a total of 1,390 soil samples were collected. Anomalous gold values were identified along the northeast-trending Kettle Pond Formation of the Glover Group, to the north of the Lucky Smoke and Keystone showings.

In addition, a LiDAR survey was completed on the property in June 2022 to obtain an accurate DEM of the property. The LiDAR bare earth image shows the northeast-trending structures that may represent contacts of geological units or faults.

The property was visited by RMG on May 29 and 30, 2023. The inspection focused on assessing the potential of the property for gold mineralization, and on the collection of soil checks and evaluation rock samples. Soil samples were collected from holes next to selected 2022 sampling sites that had yielded gold anomalies.

Rock samples were collected from outcrops with indications of mineralization. A total of two soil and two rock check samples were collected from the property.

During the site visit, massive milky quartz veins and quartz veinlets were observed in sheared and altered sedimentary and volcanic rocks of the Glover Group in the southern part of the property. The evaluation sample for this area consisted of chloritized conglomerate with quartz veinlets which yielded elevated copper (84.9 ppm) and nickel (132.5 ppm). In the north-central part of the property, bogs, ponds and forest occupy the high plateaus with few visible outcrops. An evaluation sample collected from a small outcrop of altered mafic volcanic rock with iron oxide filling veinlets yielded elevated chromium (288 ppm) and nickel (80.2 ppm).

The Qualified Persons ("QPs") conclude that the Glover Island property has potential for orogenic-gold style of mineralization. Soil anomalies from the 2022 soil sampling survey are located along favorable host rocks and faults with evidence of alteration and mineralization, which warrant follow-up exploration work to unravel the economic potential of the property.

The QPs recommend additional soil sampling on the Property over the more recently acquired licences, prospecting and reconnaissance mapping, airborne horizontal magnetic gradient survey, and finally integration and interpretation of all exploration results to define drilling targets.

2.0 INTRODUCTION

Galloper Gold Corp. ("Galloper") commissioned Ronacher McKenzie Geoscience Inc. ("RMG") to prepare an independent Technical Report (the "report") in accordance with the National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") on the mineral claims of the Glover Island property (the "property") located on Grand Lake, Newfoundland.

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

The main source of information was Galloper. Galloper provided current exploration data and historic data. 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. Gloria Lopez, P.Geo. on May 29 and 30, 2023. During the field inspection, two sites from the 2022 soil sampling survey were visited and two outcrops were inspected. Soil and rock check samples were collected.

2.1 Terminology

DEM: Digital elevation model

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 2022).

GPS: Global Positioning System.

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

Indication: a mineral deposit upon which no known development work has been done, and for which, in the opinion of the file builder, there exists only an "indication" of its existence (i.e., a "point" on a map, assay, etc.).

LIDAR: Airborne 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.

MASL: metres above sea level

MODS: Mineral Occurrence Data System

QA/QC: Quality Assurance/Quality Control.

QP: Qualified Person.

NSR: Net Smelter Return royalty.

RAB Drilling: Rotary air blast drilling

Showing: a mineral deposit upon which some development work may have been done, but the extent of such work was not adequate, in the opinion of the file builder, to provide enough data to estimate its spatial dimensions.

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 author of this report is Gloria Lopez, PhD, P.Geo., senior geologist at Ronacher McKenzie Geoscience and a geologist in good standing with the Association of Professional Engineers and Geoscientists of Alberta (#181673) and Newfoundland and Labrador Association of Professional Engineers and Geoscientists (# 11213). Dr. Lopez has over two decades of experience working as an economic geologist. Dr. Lopez is jointly responsible for all sections of this report and solely responsible for Section 12.1 (Site Visit).

A QP and 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 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 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 June 28, 2023. 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 regarding underlying agreements not in the public domain.

4.0 Property Description and Location

4.1 Property Location

The Glover Island property is located approximately 25 km southeast of the city of Corner Brook on the recursive island, Glover Island, in western Newfoundland (Figure 4-1). The property consists of eight map staked licences composed of 532 claims covering a total surface of 13,300.05 ha (Table 4-1; Figure 4-2). The property is located within NTS 12A/12 and 12A/13. Legal access to the property is by helicopter or boat.

Table 4-1: Information on the map staked licences of the Glover Island property.

Claim Holder	Licence Number	Number of Claims	Issuance Date (mm-dd-yy)	Renewal Date (mm-dd-yy)	Work Due Date (mm-dd-yy)	Report Due Date (mm-dd-yy)	Expenditures from MRI[1]
Galloper Gold	023549M	3	12/17/2015	12/17/2025	12/17/2023	2/15/2024	$3,173.75
Galloper Gold	031745M	16	12/20/2020	12/20/2025	12/20/2023	2/19/2024	$8,320.00
Galloper Gold	031747M	68	12/20/2020	12/20/2025	12/20/2023	2/19/2024	$35,360.00
Galloper Gold	031748M	9	12/20/2020	12/20/2025	12/20/2023	2/19/2024	$4,680.00
Galloper Gold	031859M	27	1/14/2021	1/14/026	1/14/2024	3/14/2024	$20,250.00
Galloper Gold	033016M	225	7/3/2021	7/3/2026	7/3/2024	9/2/2024	$2,350.05
Galloper Gold	033017M	29	7/3/2021	7/3/206	7/3/2024	9/2/2024	$6,101.11
Galloper Gold	035894M	155	4/20/2023	4/20/2028	4/20/2024	6/19/2024	$31,000.00
		532					**$111,234.91**

[1]: Newfoundland Mineral Rights Inquiry Portal

4.2 Mineral Tenure

In Newfoundland and Labrador, a mineral licence can be staked online and gives the licencee 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 must be completed, submitted, and accepted by the Department of Natural Resources of the Government of Newfoundland and Labrador and the renewal fees must be paid.

The minimum annual assessment work required is $200/claim in the first year, $250/claim in the second year, $300/claim in the third year, $350/claim in the fourth year, $400/claim in the fifth year, $600/claim/year for years 6 to 10, $900/claim/year for years 11 to 15, $1200/claim/year for years 16 to 20, $2000/claim/year for

years 21 to 25, and $2500/claim/year for years 26 to 30. The renewal fees are every 5 years with $25/claim in year 5, $50/claim in year 10, $100/claim in year 15, and $200/claim/year for years 20 to 30 (Mineral Claims Recorders Office 2015).

To maintain the claims in good standing, Galloper must complete exploration work worth $140,029 on the map staked licences in the current year (Table 4 1). Accounting for total expenditures already made in licences #033016M and #033017M in the current claim year on the Property at the time of the report, a total of $102,783 of exploration work is still required across the remaining six licences with work due dates ranging from December 17, 2023, to April 1, 2024.

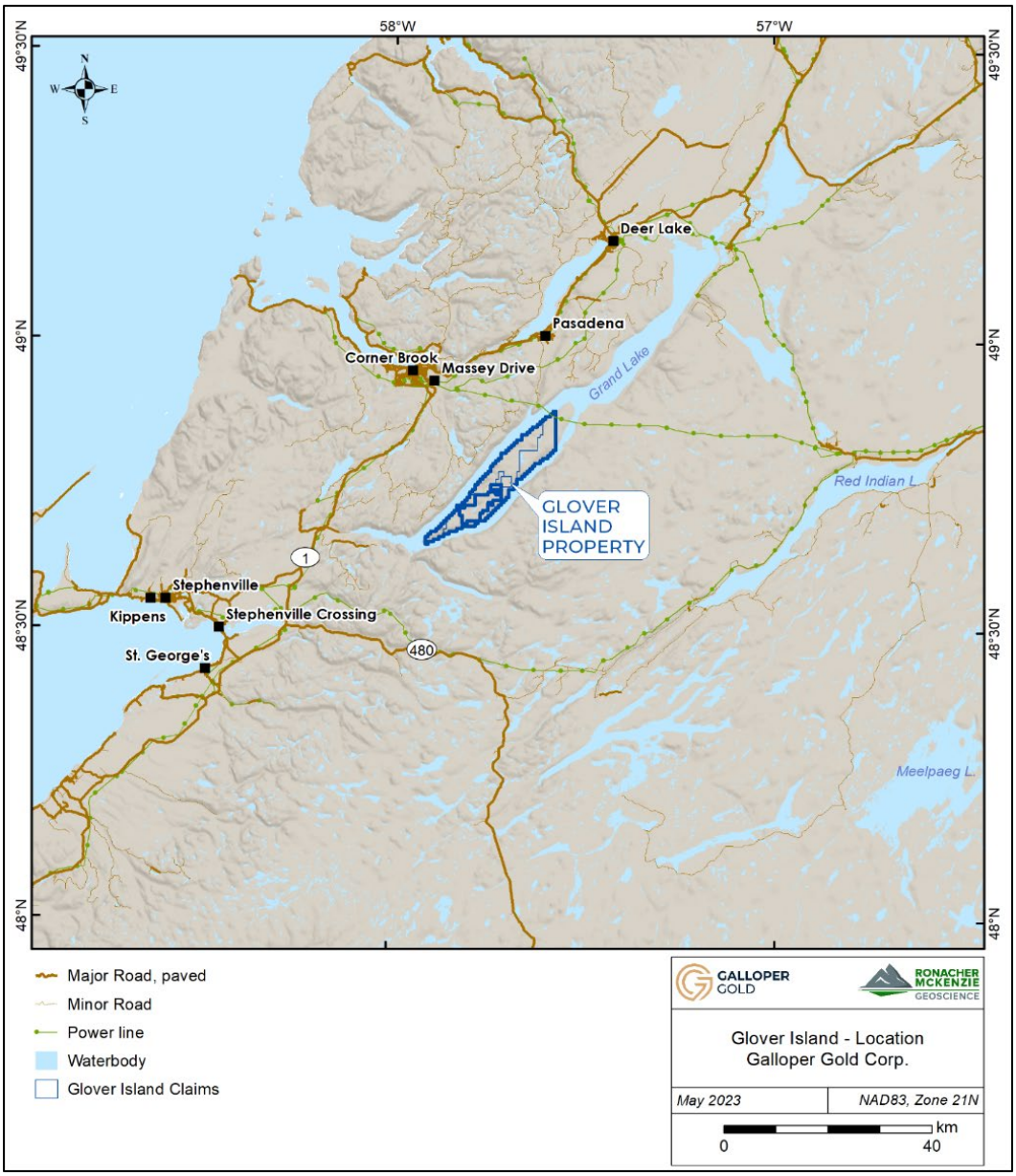

Figure 4-1: Location of the Glover Island property in Newfoundland.

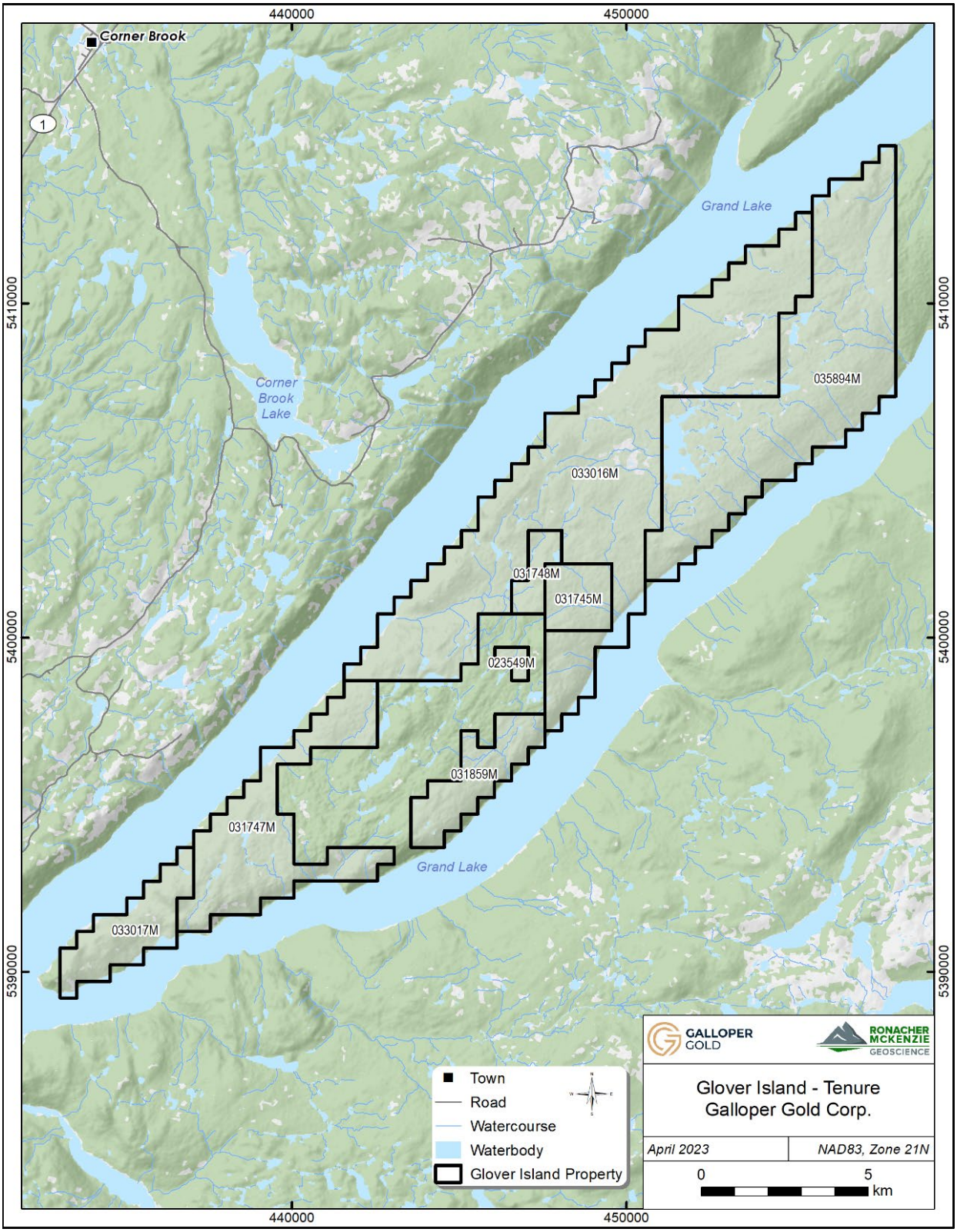

Figure 4-2: Map showing the map staked claims of the Glover Island property.

4.3 Agreements and Royalties

On June 16, 2022, Sassy Resources Corporation ("Sassy") completed the sale of its wholly owned subsidiary, Rocky Island Gold Corp. ("Rocky Island Gold") to privately-held Galloper Gold Corporation ("Galloper").

This deal involved a series of transactions in which Sassy first acquired all of the shares in Rocky Island Gold on April 19, 2022, comprising a cash payment and the issuance of shares in the capital of Sassy to the shareholders of Rocky Island Gold. Sassy, through Rocky Island Gold, then acquired a 100% interest in three mining properties in Newfoundland and Labrador from Vulcan Minerals Inc. ("Vulcan") for $250,000 cash and 1,260,000 Sassy shares. In total, the combined Rocky Island Gold and Vulcan properties acquired by Sassy comprised 5,273 mining claims in Newfoundland and Labrador. On May 23, 2022, Sassy entered into a share purchase agreement with Galloper whereby Galloper agreed to acquire all of the issued and outstanding shares in the capital of Rocky Island Gold in consideration for a $700,000 cash payment and the issuance to Sassy of 8,000,000 common shares in the capital of Galloper.

Galloper and Rocky Island Gold were amalgamated as one under the name Galloper Gold Corporation on January 1, 2023 (Province of British Columbia Registrar of Companies 2023). Sassy retains a 1% NSR on the claims that Galloper acquired from Sassy and Rocky Island Gold. Vulcan maintains a 1% NSR on claims 033016M and 033017M, which were originally acquired from Vulcan by Sassy/Rocky Island Gold.

On March 21, 2023, Galloper entered into a purchase agreement with C2C Gold Corp. ("C2C") pursuant to which C2C agreed to sell to Galloper the right to licences 023549M, 031745M 031747M, 031748M and 031859M for $90,392.50. Exploits Discovery Corp. maintains a 0.5% NSR on licence 023549M; this NSR can be purchased by Galloper for $300,000.

Galloper staked one additional licence (# 035894M) on March 21, 2023.

4.4 Permits and Environmental Liabilities

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 currently holds an exploration approval E230044 for 20 RAB drill holes (heli-supported) and fuel storage on licence 033017M. The permit is valid until March 15, 2025. To complete the drilling, Galloper has applied to obtain an environmental permit. Receipt of the permit is pending at the time of the Report.

Galloper also holds an exploration approval E220328 for a fly camp, airborne geophysics, geochemical survey, prospecting and geochemistry on licences 033016M and 033017M. The permit is valid until September 6, 2025.

Glover Island, which is situated on crown lands, is part of a Provisional Ecological Reserve ("Glover Island Public Reserve"), established in 2002 and subject to review. The 177 km^2 reserve, which was established for

the purpose of protecting the habitat of the Newfoundland Marten and covers the whole island, is managed by the Parks and Natural Areas Division of the Department of Environment and Conservation. All activities on Glover Island must be conducted under the Glover Island Public Reserve Regulations (GIPRR) of the Lands Act.

Under section 7 (4) of the GIPRR, a permit is not required for exploration activities which comply with sections 3, 4, 5 and 6 and do not cause significant disturbance, including foot and aircraft travel, airborne surveys, claim staking, geological mapping, geochemical surveys, geophysical surveys and prospecting. To conduct exploration activities that are not applicable under section 7 (4), a permit must be obtained from the minister.

In addition to the Newfoundland Marten, the island also harbors two uncommon species of plants, including the Carex pseudocyperus and Dryopteris fragrans. The Reserve is home to at least two bird species that are protected under federal and provincial legislation, namely, the Olivesided Flycatcher (Contopus cooperi) and the Rusty Blackbird (Euphagus carolinus). To avoid causing harm to these species or disrupting their environment, caution must be exercised.

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 other than the ones mentioned above.

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 easily accessible via helicopter from nearby communities such as Deer Lake, Pasadena and Corner Brook, NL. The property can also be accessed by ferry and barge across Grand Lake during the warmer months. Northern Harbour on the northwest end of Grand Lake, accessible by 16 km of logging road from Pasadena on the Trans-Canada Highway, has historically been used as a launching point across Grand Lake. A number of old logging roads and skidder trails exist in the north half of Glover Island. Floatplane access is also possible to ponds, for example Kettle Pond where the Mountain Lake camp was built by previous exploration in 2011.

A regional airport is located northwest of the property in the town of Deer Lake, NL.

5.2 Climate

The climate in the property area is characterized by warm to hot summers and cold and snowy winters. The 1981 to 2010 Canadian Climate normals data from the Deer Lake station, located ~45 km northeast of the

property, indicates that the warmest average temperatures are typically recorded in July (16.5°C) and the coldest average temperatures in February (-8.0°C). However, maximum temperatures have reached 35.6°C in July and -37.2°C in February. Maximum snow fall occurs in January (85.0 cm) and maximum rainfall in August (109.9 mm). Total annual precipitation is 1,131.5 mm, including 817.4 mm of rainfall and 314.1 mm of snowfall.

Drilling and geophysical surveying 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. Exploration activities may be impacted by spring breakup conditions and environmental considerations for denning marten, flowering plants and nesting birds.

5.3 Physiography and Vegetation

Grand Lake occupies a northeast-trending, deeply incised, fault-controlled valley. Glover Island rises abruptly from Grand Lake along steep cliffs, with elevations ranging from 88 metres above sea level (MASL) along the lakeshore to over 550 MASL inland, where the terrain is characterized by an undulating, elevated plateau. These features give rise to fjord-like landscapes that are unique to the island. In addition, the surrounding Grand Lake is one of the deepest lakes in Newfoundland, with depths exceeding 475 metres in some areas. The northeastern portion of the island presents a lower elevation and limited relief, providing a contrast to the high plateau.

The upper plateaus consist of hills and ridges with a thin layer of till/soil or exposed bedrock. The surrounding areas of the island are home to bogs, fens, and small open ponds that support a diverse range of aquatic plants and fauna. The transition zones into the bedrock ridges are typically less than 10 metres wide but can extend up to several hundred metres. These areas have a distinct vegetation cover, consisting of stunted spruce, sycamore, and low scrub. The ridges, on the other hand, are primarily covered in fir, with lesser amounts of white and yellow birch.

Figure 5-1 View of Glover Island steep cliffs and upper plateaus (Gloria Lopez, May 30, 2023).

5.4 Infrastructure and Local Resources

Labour, accommodations, exploration supplies and equipment are available in the nearby towns of Corner Brook (population of 19,547; Statistics Canada 2016), Pasadena (population of 3,620; Statistics Canada 2016), and Deer Lake (population of 5,249; Statistics Canada 2016). The nearest regional airport is located in Deer Lake, NL. A major hydroelectric power transmission line crosses the northern tip of the Island. Water for exploration is available from streams and lakes.

The Glover Island 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

The recorded exploration history on the property and the greater Glover Island is summarized in Table 6-1 from previous technical reports, assessments reports, publications and maps that are publicly available from the Department of Natural Resources of the Government of Newfoundland and Labrador.

No historical mineral resources have been reported on Galloper's Glover Island property. No production has been completed on the property.

Table 6-1: Summary of historical work

Year	Company	Work Type	Work Description & Results	Sources[1]
1953	Brinco Inc	Unknown	Targeted copper-bearing massive sulfides in the Glover Group volcanic rocks on Glover Island. Results are unknown.	Puritch and Barry (2017)
1957	GSC	Mapping	Carried out geological mapping in the Glover Island - Grand Lake area.	Riley (1957)
1982	Douglas Knapp	Mapping	Geological mapping of Glover Island completed as part of a doctoral thesis.	Knapp (1982)
1987	Varna Gold Inc.	Prospecting, steam/soil/till/rock sampling	Grid cutting, stream-sediment sampling, B-horizon soil and till sampling, rock-chip sampling and prospecting was completed. Results include up to 300 ppb Au in a heavy mineral stream sample located on the eastern shoreline of the Island.	012A/0469; 012A/0470
1987-1990	Noranda Inc.	Mapping, soil/rock sampling, diamond drilling	Prospecting, geological mapping, B-horizon soil sampling, backhoe trenching and sampling completed, leading to discovery of the Keystone and Jacamar Au prospects on ground held by Varna Gold Inc, the former occurring along the northern boundary of Galloper's licence 023549M. At the Keystone, grab samples up to 10 g/t Au and channel samples up to 3.74 g/t Au over 4.0 were reported, while results from drill hole GI-90-3 on the Keystone returned 1.65 g/t Au over 4.0 m from a felsic porphyritic horizon. Three diamond drill holes were drilled on the showings, including one drilled on the Keystone showing. An 11.5 line km IP survey was completed on the Keystone grid which failed to give a response over the known gold occurrences.	012A/0486; 012A/0494; 012A/0546; 012A/0580
1989-1993	Newfoundland Goldbar Resources Inc.	Soil/rock sampling, geophysics, diamond drilling	In 1989, signed a deal with Varna Gold Inc. to acquire a 50% interest in their property in return for exploration expenditures. Subsequent exploration included B-horizon soil sampling, VLF-EM and magnetics surveying, and IP surveying. Some backhoe and hand trenching and sampling was completed, and several diamond drill holes were completed on auriferous showings. Discovery of the Lucky Smoke prospect.	012A/0550; 012A/0590; 012A/0620
1993	GSC	Mapping	A major portion of Glover Island was mapped as part of a GSC geological mapping initiative. Delineated Keystone shear zone and Kettle Pond shear zone; Kettle Pond shear zone associated with disseminated pyrite and chalcopyrite	Cawood and van Gool (1993)

Year	Company	Work Type	Work Description & Results	Sources[1]
1993-1994	New Island Minerals Ltd.	Mapping, rock/soil sampling, geophysics, diamond drilling	Massive sulfide float boulders and a gossan zone were discovered. Trenches exposed semi-massive to massive py-po zones with up to 100 ppm Cu, 200 ppm Zn, and 100 ppb Au, whereas subcrop and float samples with up to 4.7% Cu, 4,500 ppm Zn, 2.06 oz./t Ag, and 872 ppb Au. VLF-EM identified 3 parallel conductors with a maximum strike length of 500 m; 2 of which correspond to those identified in the trenches. In a northwestern cliff area, discovered an alteration zone associated with strong silicification, py, as ± cpy, and up to 143 ppb Au in grab samples and 123 pp Au in soil samples. Hydrothermal alteration may continue to the north for several hundred metres.	012A/0865; 012A/0867; 012A/1222
1995	GSC	Mapping	Geological mapping of Glover Island was completed under a GSC mapping initiative	Szybinski et al. (1995)
1994-1995	D.M. Barbour	Mapping	Geological mapping on Glover Island was completed during an MSc. Program.	Barbour (1996)
1996	International Northair Mines	Mapping, soil/rock sampling, geophysics	Geological mapping, soil sampling, MAG/VLF-EM ground surveys, and minor trenching was completed on Glover Island, including property currently held by Galloper. Assay results up to 13595 ppb Au from rock samples in trenches. Within the Lucky Smoke geophysical grid, the authors note that total field magnetic anomalies and VLF-EM anomalies strike parallel to the structural-lithological 'grain'. They also note multiple paired EM and negative total field magnetic anomalies.	012A/1046
1996	Celtic Minerals Ltd	Mapping, rock/soil sampling	Geological mapping, rock and soil sampling was completed. A total of 37 rock samples and 123 soil samples were collected and analyzed. Rock samples with values up to 143 ppb were returned from a shear zone. Only two soil samples returned gold values above detection, with the highest (123 ppb) obtained from a known alteration zone.	012A/0808
1998	Lacana Mining Corporation	Prospecting, mapping	Discovered a sulphide-bearing alteration zone on Grand Lake shoreline. Assay results returned up to 65 ppb Au and 150 ppm As in grab samples.	012A/0495
1999-2000	New Island Resources	Mapping, rock/soil/stream sampling, geophysics	Geological mapping, prospecting, stream sediment sampling, line-cutting, soil sampling, trenching and ground and airborne geophysical surveys were completed on Glover Island to evaluate PGE and base metal potential. Discovered 1-2 m wide massive py-po with trace base metals and unsourced floats nearby with 4.7% Cu, 0.45% Zn, and 2.06 oz/t Ag. A DIGHEM electromagnetic/resistivity/magnetic survey generated a number of discrete conductors and broad/linear conductive zones.	012A/1227; 012A/1183
2002	New Island Resources	Mapping, soil/rock sampling	Collected 61 rock samples with up to 145 ppm Au, 0.09% Cu, and 0.06 % Zn; no significant values in B horizon soil samples	012A/1010

Year	Company	Work Type	Work Description & Results	Sources[1]
2003	New Island Resources	Diamond drilling	Drilled 2 holes (LS-7, LS-8) at the Lucky Smoke Prospect. The main felsite zone in LS-7 graded 2.2 g/t over 13.0 m with higher grade sections grading 2.73 g/t over 6.9 m and 4.96 g/t over 1 m. LS-8 drilled 25 metres vertically below LS-3 (drilled in 1990) intersected 2 gold mineralized felsite zones, an upper zone grading 1.48 g/t over 7.0 m and a lower zone grading 2.17 g/t over 11.0 m.	012A/1205
2007-2008	Crew Gold Corporation	Mapping, rock/soil sampling, geophysics	New Island's property was optioned to Crew Gold Corporation in 2006. Crew Gold completed line-cutting, B-horizon soil sampling, geological mapping, re-sampling of historic trenches, base-station GPS capture of historic drill collars, trenches and grid lines, and a heli-borne VTEM and magnetics survey contracted to Geotech Limited. Geotech identified several EM and magnetic anomalies on Glover Island and recommended a more detailed interpretation of the data including EM picks and inversions to better characterized the features. At the Lucky Smoke prospect, rock and channel samples from trench GILST001 returned values up to 10569 ppb Au.	012A/1380
2010	Mountain Lake Minerals Inc.	Drill core resampling	Acquired property from New Island Resources in 2010 to evaluate the gold and polymetallic mineral occurrences on Glover Island. Resampled the remaining half of sawed core from the mineralized intervals in drill holes LS-7 and 8 from the Lucky Smoke prospect (located on Galloper property) Results of the re-sampling showed an overall consistency in grade.	Puritch and Barry (2017)
2012	Buchans Minerals Corporation	Prospecting, rock sampling	Reported historic grab samples with up to 700 ppb Au, but sample location not found	012A/1649
2020-2021	Newfoundland Geological Survey	Mapping	Completed geological field work on Glover Island with the Mineral Deposits Section. At the Lucky Smoke prospect, Channel sampling returned 5.9 g/t Au over 9 m. Re-sampling at the Glover Island North showing indicated that many of the massive sulfides and interbedded felsic tuff and cherty shale units have elevated Zn (up to 1356 ppm), Cu (up to 508 ppm), Ag (up to 3.2 g/t) and Ba (up to 5796 ppm).	Conliffe (2021, 2022)

1: Assessment reports are cited using their GeoFile Number in the format 012A/xxxx and are listed in the References

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).

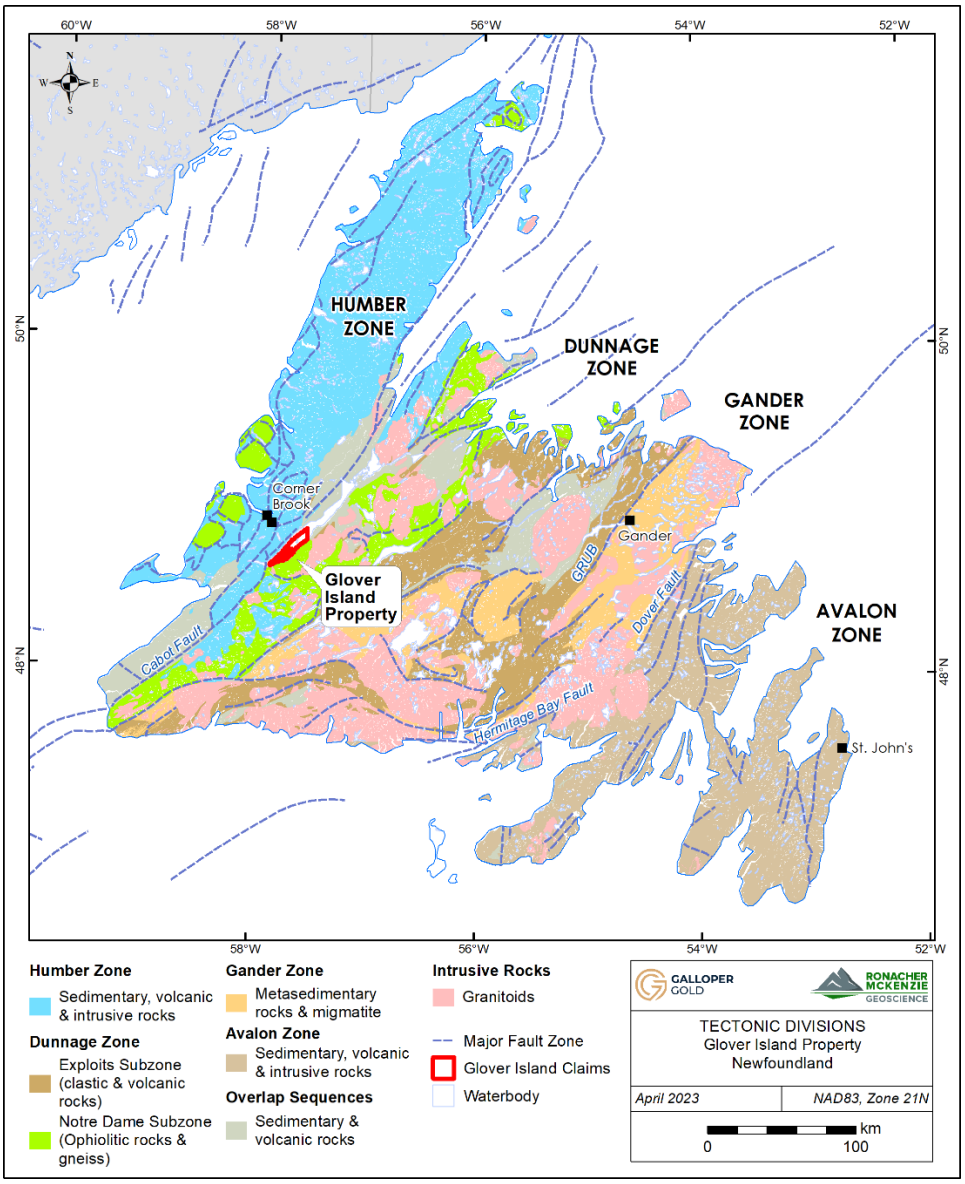

Figure 7-1: Map showing the tectonostratigraphic zones of Newfoundland.

7.2 Local Geology

The property is situated in the Newfoundland Appalachians and straddles the boundary between the Humber and Dunnage zones. The Baie Verte Brompton Line-Cabot Fault Zone (BCZ), a major lithotectonic boundary, separates the two zones. Although the BCZ is mostly concealed in the west side of Grand Lake in the property area, it is locally exposed on Glover Island, where a 20-metre-thick interval of mylonitization and brecciation defines it.

The Humber Zone rocks are limited to the west coast of Glover Island and consist of schists of the South Brook Formation overlying gneisses of the Corner Brook Lake Complex. These units form part of the Corner Brook Lake Block, an allochthonous terrane that was transported to its current location after the Taconic Orogeny (Conliffe, 2021).

The Dunnage Zone's Notre Dame Subzone lies to the east of the BCZ and consists of continental and oceanic arcs, back-arc basins, and ophiolites of peri-Laurentian affinities (Conliffe, 2021). The Grand Lake Complex, a sequence of ophiolite rocks, is a part of the Notre Dame Subzone and is structurally overlain by oceanic to backarc volcanic, volcaniclastic, and sedimentary successions collectively known as the Glover Group. These units are regarded by Van Staal *et al.* (2007) as the southern extension of the Baie Verte Oceanic Tract (BVO), which was formed in the Humber Seaway, a narrow tract of oceanic arcs between the Laurentian continent and a small ribbon continent of Laurentian affinity.

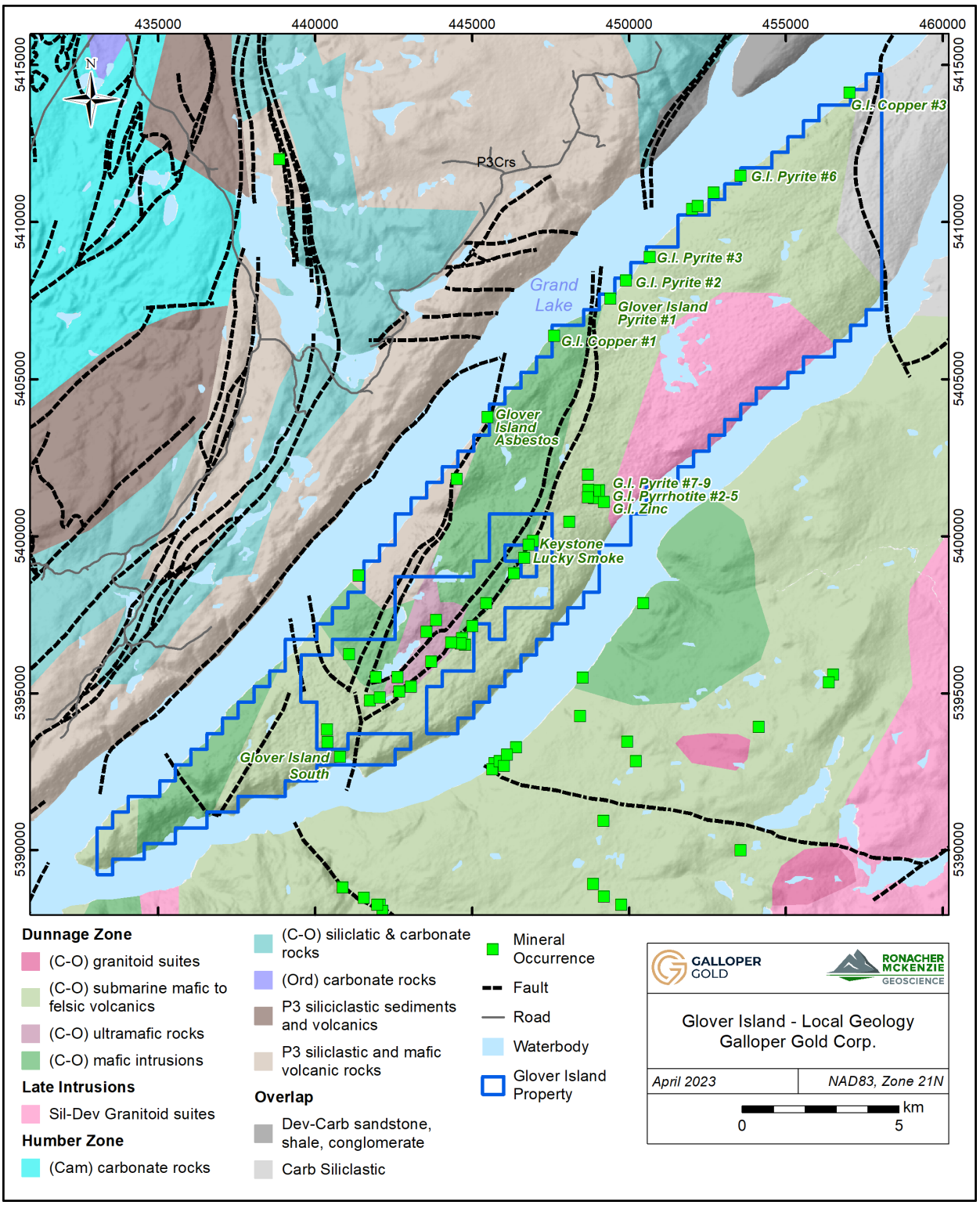

Figure 7-2: Geologic map in the area of the Glover Island property including mineral occurrences.

7.3 Property Geology and Structure

The Glover Island property is comprised of rocks of the Humber Zone and Dunnage Zone. The following summary is derived from Barbour *et al.* (2012) and Conliffe (2021, 2022). The Humber Zone rocks are exposed in the northwestern part of the property as the Corner Brook Lake Block, where strongly deformed siliciclastic schists of the South Brook Formation overlie basement orthogneiss of the Precambrian Cobble Core Gneiss. The rocks of the South Brook formation consist of semipelitic, psammitic and calcareous schists and amphibolite, while rocks of the Cobble Cove Gneiss consist of strongly foliated gneisses containing metasomatized mafic dykes.

Rocks of the Dunnage Zone comprise a majority of the property bedrock geology and consist of two major stratigraphic components: (1) the Cambrian to Early Ordovician Grand Lake Complex and (2) the Early Ordovician Glover Group. The Grand Lake Complex is considered a strongly deformed and altered ophiolite complex and is in fault contact with the underlying South Brook Formation. Its base consists of a sequence of ultramafic units, including talc-schist, serpentinized peridotite and wehrlite. Overlying the basal ultramafic sequence are gabbroic rocks that are subdivided into a lower, layered cumulate unit and an upper massive unit to variable textured unit. Numerous trondhjemite bodies intrude the upper portion of the Grand Lake Complex.

At the Southern end of Glover Island is a fault-bouded block of relatively unaltered and undeformed sheeted dykes and basaltic pillow lavas and breccias termed the Otter Neck Group. Geochemical analysis suggest that they represent the upper portion of the Grand Lake Complex (Knapp 1982).

On Glover Island, the Glover Group is in fault contact with the underlying Grand Lake Complex and consists of two units: (1) the Kettle Pond Formation and (2) the Tuckamore Formation. Cawood and van Gool (1998) referred to this contact as the Kettle Pond Shear Zone. The Kettle Pond Formation is subdivided by Confliffe (2021, 2022) into a basal conglomerate member overlain by a mafic to felsic tuffaceous unit. The conglomeratic member is composed of deformed, clast-supported pebble to cobble conglomerates that grade upwards into arenaceous schists with rare clasts of gabbro, diabase, trondhjemite, basalt, rhyolite, quartz and jasper hosted in a fine-grained felsic to mafic tuffaceous groundmass. The presence of gabbro and trondhjemite clasts within the unit suggest they were derived from the underlying Grand Lake Complex. Above the basal conglomeratic member are interlayed fine-grained bimodal mafic and felsic tuffs and mafic volcanic rocks. Frequent plagioclase-phyric mafic intrusive rocks cross-cut the Kettle Pond Formation.

The upper contact of the Kettle Pond Formation is gradational and marked by the absense of felsic volcanic rocks. Above the Kettle Pond Formation, the Tuckamore Formation is characterized by a thick sequence of pillowed and plagioclase-phyric basalts, with subordinate shales, iron-formation, massive sulfides and jasper.

Along the northeastern side of Glover Island, the Glover Group is intruded by the Glover Island Granodiorite (440 ± 2 Ma; Cawood *et al.*, 1996), consisting of medium-grained, equigranular quartz-diorite to quartz-monzonite. Along the northern tip of the Island and licence 035894M, carboniferous sedimentary rocks of the

Deer Lake Group consisting red-brown pebble conglomerates, sandstone, siltstone and minor limestone unconformably overlie the Glover Group.

The structural and deformational history of the Glover Island property is derived from Barbour *et al.* (2012) and Conliffe (2021). Rocks of the Grand Lake Complex and Glover Group have been subjected to greenschist-facies metamorphism and four major deformational events have been documented. A regionally penetrative S_1 foliation, which includes domains of mylonitization, developed as a result of D_1 deformation, is present in both Humber and Dunnage Zone lithologies. The fabric is strongly developed in the Grand Lake Complex and Tuckamore Formation but decreases in intensity towards the east.

S_1 fabrics were subjected to folding during D_2 deformation, which developed an asymmetric fold-thrust system consisting of km scale fold nappes within the D_2 thrust sheets. An S_2 foliation is best developed in schistose lithologies such as those occuring in the Kettle Pond Formatoin, and defines the axial plane of F_2 folds.The Glover Island Granodiorite was also affected by D_2 deformation, indicating that it postdates ca. 400 Ma.

D_3 deformation consisted of a northwest-southeast oriented compressional event, generating F_3 folds that vary in orientation and fold type, and include the km scale Kettle Pond antiform-synform pair. An S_3 axial planar cleavage is generally developed as a crenulation cleavage and as a spaced cleavage defining the axial surfaces of F_3 chevron folds. F_3 folds are cross-cut by north to northeast trending, high angle faults that are preferentially oriented sub-parallel to the F_3 axial surfaces and along F_3 fold limbs, suggesting that they developed as accommodation faults during D_3 deformation.

D_4 deformation consists of a north-northeast trending, high angle brittle-ductile faults with subvertical or steeply plunging oblique-slip movements. These structures likely formed in an extensional environment associated with Carboniferous moverement of the BCZ, and include reactivated preexisting D_1 or D_2 thrusts and D_3 accomodation faults.

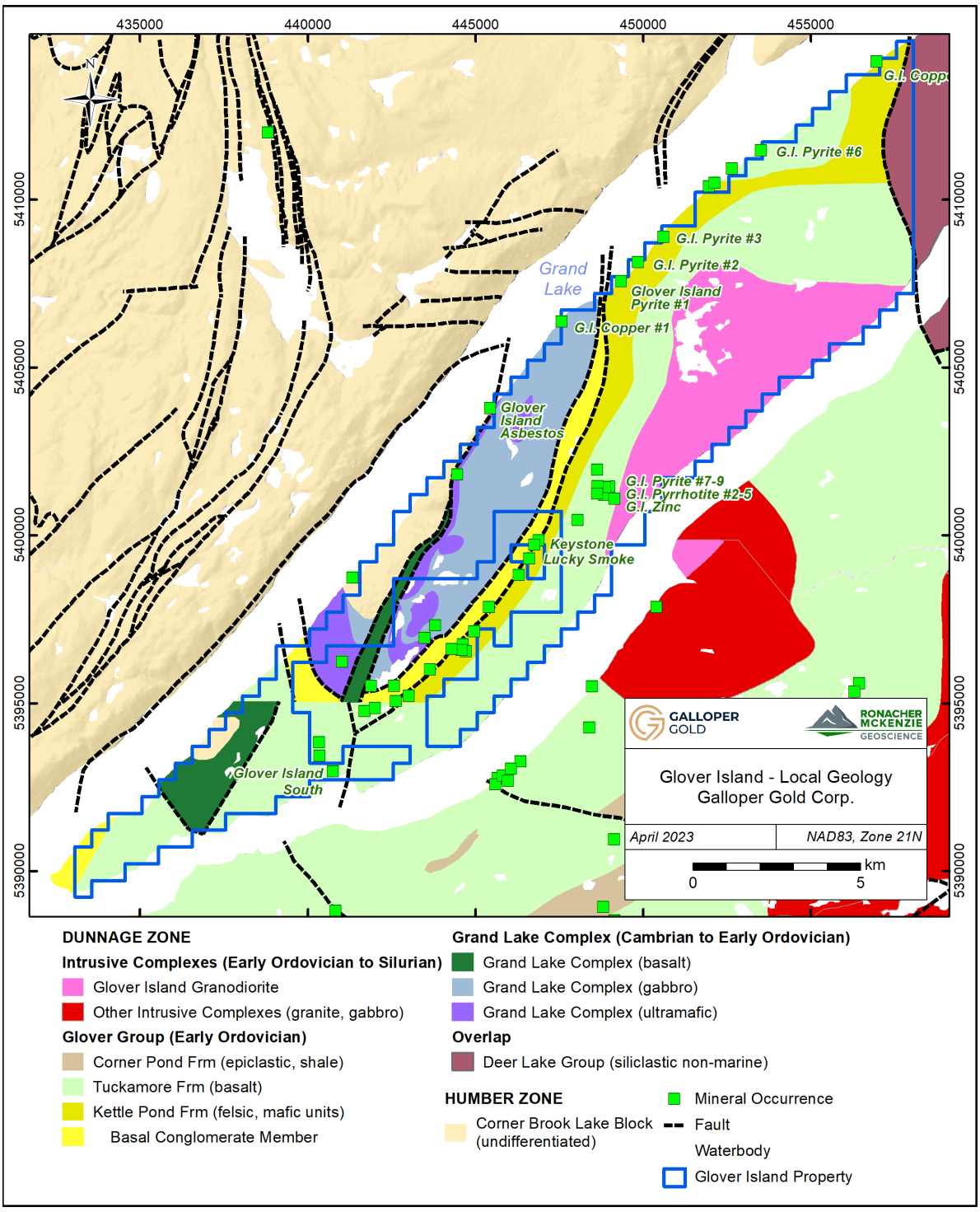

Figure 7-3: Property geology on Glover Island, highlighting key lithological units, contacts and structures (after Cawood and van Gool, 1998)

7.4 Property Mineralization and Alteration

Seventeen mineral occurrences are identified on the property in the Newfoundland and Labrador Geological Survey's Mineral Occurrence Data System (MODS), including seven classified as showings and nine classified as indications (Table 7-1; Figure 7-2).

Table 7-1: Summary of mineral occurrences within the property boundaries

Name	Sulfide Minerals	Commodities	Stratigraphic Unit	Status	Description
Glover Island Pyrite #9	Pyrite, chalcopyrite	Copper, Silver	Glover Group	Showing	Stratabound undivided volcanogenic sulfide deposits in thick, mafic- dominated volcanic/epiclastic sequence
Glover Island Pyrrhotite #3	Pyrrhotite	Silver	Glover Group	Showing	Stratabound undivided volcanogenic sulfide deposits in thick, mafic- dominated volcanic/epiclastic sequence
Glover Island Pyrrhotite #4	Pyrrhotite, chalcopyrite	Silver	Glover Group	Showing	Stratabound undivided volcanogenic sulfide deposits in thick, mafic- dominated volcanic/epiclastic sequence
Glover Island Pyrrhotite #5	Pyrrhotite	Silver	Glover Group	Showing	Stratabound undivided volcanic deposit
Glover Island South	Chalcopyrite	Copper, Gold	Glover Group	Showing	Stratabound undivided volcanogenic sulfide deposits in thick, felsic - dominated volcanic/epiclastic sequences
Glover Island Zinc	Sphalerite, Galena	Zinc,Copper, Lead, Silver	Glover Group	Showing	Stratabound undivided volcanogenic sulfide deposits in thick, mafic- dominated volcanic/epiclastic sequence
Keystone	Pyrite	Gold	Glover Group	Showing	Undivided hydrothermal structurally controlled vein system
Lucky Smoke	Pyrite	Gold	Glover Group	Showing	Undivided hydrothermal structurally controlled vein system
Glover Island Copper #1	Chalcopyrite	Copper	Grand Lake Complex	Indication	Intrusive ultramafic - mafic magmatic deposit (ophiolitic association)
Glover Island Pyrite #1	Pyrite	N/A	Glover Group	Indication	Stratabound undivided volcanic deposit
Glover Island Pyrite #2	Pyrite	N/A	Glover Group	Indication	Stratabound undivided volcanic deposit
Glover Island Pyrite #3	Pyrite	N/A	Glover Group	Indication	Stratabound undivided volcanic deposit
Glover Island Pyrite #6	Pyrite	N/A	Glover Group	Indication	Stratabound undivided volcanogenic sulfide deposits in thick, mafic- dominated volcanic/epiclastic sequence
Glover Island Pyrite #7	Pyrite	Silver, Iron	Glover Group	Indication	Stratabound undivided volcanogenic sulfide deposits in thick, mafic- dominated volcanic/epiclastic sequence
Glover Island Pyrite #8	Pyrite	N/A	Glover Group	Indication	Undivided structurally controlled vein systems accompanied by no or minimal wallrock alteration
Glover Island Pyrrhotite #1	Pyrrhotite	N/A	Glover Group	Indication	Stratabound undivided volcanogenic sulfide deposit

Name	Sulfide Minerals	Commodities	Stratigraphic Unit	Status	Description
Glover Island Pyrrhotite #2	Pyrrhotite	Silver	Glover Group	Indication	Stratabound volcanogenic clastic sediment-hosted deposits associated with marine volcanic rocks

***Showing**: a mineral deposit upon which some development work may have been done, but the extent of such work was not adequate, in the opinion of the file builder, to provide enough data to estimate its spatial dimensions.*

***Indication**: a mineral deposit upon which no known development work has been done, and for which, in the opinion of the file builder, there exists only an "indication" of its existence (i.e., a "point" on a map, assay, etc.).*

The Lucky Smoke showing, located within tuffaceous rocks of the Kettle Pond Formation proximal to the contact with the basal conglomerate member, is characterized by an aphanitic siliceous felsite and/or strongly iron carbonate-altered rock cut by a stockwork of thin quartz veins with disseminated pyrite developed in the wall rock. Two diamond drill holes (LS-7 and LS-8) were completed by New Island Resources Incorporated in 2003. The main felsite zone in LS-7 graded 2.2 g/t over 13.0 m including 2.73 g/t over 6.9 m and 4.96 g/t over one m (French 2003), while LS-8 intersected two auriferous felsite zones with 1.48 g/t over 7.0 m and 2.17 g/t over 11.0 m (French 2003). Channel sampling also returned 5.9 g/t Au over 9 m (Conliffe, 2021).

The Keystone showing, located to the northeast of the Lucky Smoke showing and straddling the northern edge of Galloper's licence 023549M, is characterized by a zone of silicification and pyritic mineralization in tuffaceous rocks of the Kettle Pond Formation, which are intruded by numerous felsic porphyries (Collins 1988; Walker 1988; Andrews 1990). Results from drill hole GI-90-3 by Noranda returned 1.65 g/t Au over 4.0 m from a felsic porphyritic horizon (Andrews 1990).

The Glover Island South showing, located along the southern shore of Glover Island within rocks of the Glover Group, was reported by Dean (1977) where banded pyrite, pyrrhotite and chalcopyrite were observed in felsic tuffs and tuffaceous, cherty sediments and classified as volcanogenic in origin. Whole rock assay results from a sample returned 4.11 g/t Au, 0.11% Cu, 0.47% Pb and 0.40% Zn.

The Glover Island Pyrrhotite #3, Glover Island Pyrrhotite #4, Glover Island Pyrrhotite #5, and Glover Island Pyrite #9 showings, collectively grouped as the Glover Island North showing, are clustered within a 0.12 km^2 area in licence 031745M, where Lasilla (1979) observed in drill core the occurrence of disseminated to irregularly massive pyrrhotite and pyrite hosted within siliceously altered, interbedded mafic and felsic volcanic and tuffaceous rocks of the Kettle Pond Formation. Re-sampling by Conliffe (2022) indicates that many of the massive sulfides and interbedded felsic tuff and cherty shale units have elevated Zn (up to 1356 ppm), Cu (up to 508 ppm), Ag (up to 3.2 g/t) and Ba (up to 5796 ppm).

The Glover Island Zinc showing is located within licence 031745M where two samples collected by Noranda Exploration (Collins 1987) contained banded massive sulfides (70-100% pyrite with accessory pyrrhotite) hosted within chloritized mafic volcanics and returned anomalous copper, lead, zinc and silver values.

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

8.0 DEPOSIT TYPES

The mineral deposit types explored for on the property are (1) structurally controlled, orogenic gold mineralization and (2) volcanogenic massive sulfide (VMS) mineralization.

8.1 Orogenic Gold

Gold occurrences on Glover Island are hosted in volcano-sedimentary rocks of the Glover Group proximal to the northwest trending Baie Verte Brompton Line-Cabot Fault Zone (BCZ), a major structural break separating the Humber and Dunnage zones (Conliffe, 2021).

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).

Originally the orogenic model applied strictly to syn-tectonic vein-type deposits formed at mid-crustal levels in compressional or trans-tensional tectonic settings, but uncertainties in the classification of greenstone hosted gold deposits have given rise to varying interpretations such that a number of different types and ages of deposits exist (Robert, et al. 2007).

The host rocks in the Canadian Archean lode gold deposits are dominantly mafic rocks of greenschist to locally lower amphibolite facies, however, may include a wide variety of rock types including mafic and ultramafic volcanic rocks, competent iron-rich differentiated tholeiitic gabbroic sills, granitoid intrusions, porphyry stocks and dykes and clastic sedimentary rocks (Dubé and Gosselin, 2006).

Typical orogenic greenstone mineralisation comprises of quartz-carbonate veins that are commonly laminated in reverse shear zones and as extensional veins. The veins are associated with sericite-carbonate-pyrite alteration and are primarily late shears, overprinting all lithology consistent with the later stage mineralization.

Typical orogenic mineralization carries quartz as the dominant gangue mineral followed by carbonate and generally less than 5% sulfide, commonly in the form of pyrite. Tourmaline, molybdenite, scheelite and tellurium are common minor minerals, whilst silver and arsenic are also commonly prevalent. Robert et al. (2007) highlighted that prolific greenstone belts can contain gold-only and gold-base metal deposits that do not conform to the typical orogenic model. These include Red Lake, Hemlo, Malartic, Doyon, Fimiston, Wallaby, Kanowna Belle and Boddington, and the Horne and La Ronde gold-rich VMS deposits (Dubé and Gosselin, 2006).

On Glover Island, the Lunch Pond South Extension (“LPSE”) deposit, located over 6 km along strike to the southwest of the Lucky Smoke and Keystone prospects, is classified by Puritch and Barry (2017) as a shear-hosted orogenic gold deposit. Like the gold mineralization observed at the Lucky Smoke showing, mineralization at the LPSE is associated with pyrite infilling late fractures in strongly silicified rock, commonly in association with fine-grained felsite (aplite) dykes intruded within thinly intercalated to laminated felsic and mafic tuffs (Puritch and Barry 2017).

Conliffe (2021) notes that the structurally controlled, orogenic-style gold mineralization on Glover Island is demonstrated to be associated with hydrothermal fluid flow along 2nd and 3rd order structures of the BCZ, with all known occurrences hosted in greenschist-facies rocks, which is typical of orogenic gold deposits (Dubé and Gosselin, 2006). Two observations help to constrain the timing of gold mineralization on Glover Island: (1) silicified quartz breccias hosted in the Glover Group volcanics were not folded during D2 deformation but during D3 deformation, and (2) Glover Group conglomerate-hosted gold occurs in late pyrite-filled fractures that cross-cut quartz veins developed in the hinges of F_2 folds. This indicates that gold mineralization is syn- to post-D_2 deformation and pre-D_3 deformation.

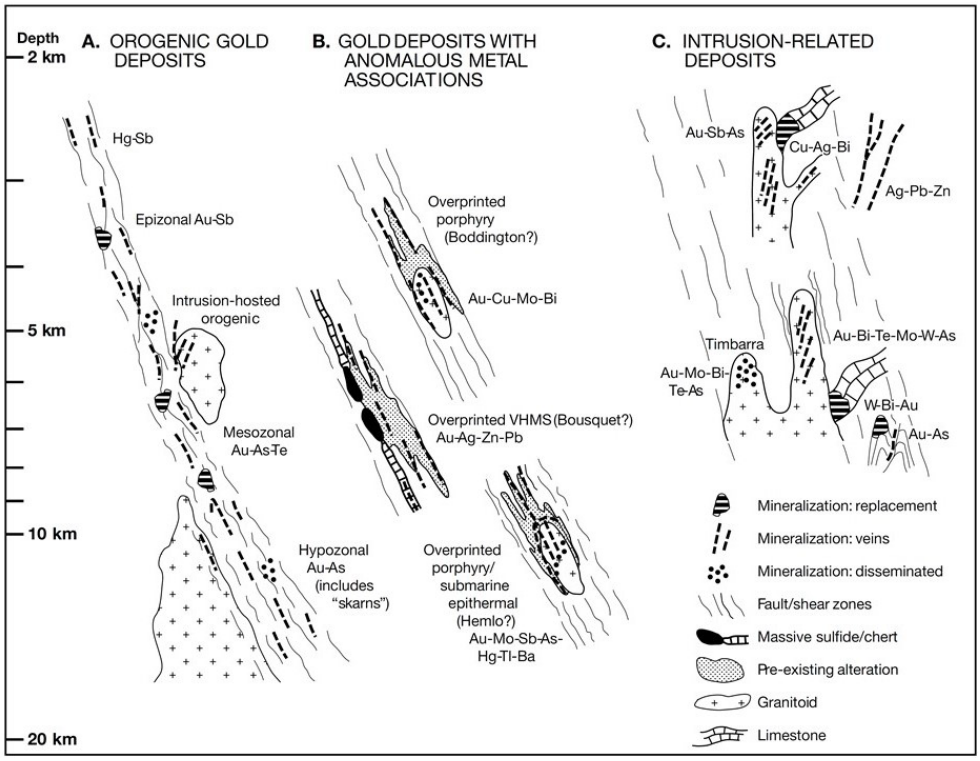

Figure 8-1: Schematic model for orogenic gold deposits of Groves et al. (2003).

8.2 Volcanogenic Massive Sulfide (VMS)

The following description of volcanogenic massive sulfide ("VMS") deposits is summarized from Galley et al. (2007). VMS deposits are also known as volcanic-associated, volcanic-hosted, and volcano-sedimentary hosted massive sulfide deposits. They typically occur as lenses of polymetallic massive sulfide that form at or near the seafloor in submarine volcanic environments, and are classified according to base metal content, gold content, or host-rock lithology.

They are discovered in submarine volcanic terranes that range in age from 3.4 Ga to actively forming deposits in modern seafloor environments. The most common feature among all types of VMS deposits is that they are

formed in extensional tectonic settings, including both oceanic seafloor spreading and arc environments. Most ancient VMS deposits that are still preserved in the geological record formed mainly in oceanic and continental nascent-arc, rifted-arc, and backarc settings.

Primitive bimodal mafic volcanic-dominated oceanic rifted arc and bimodal felsic-dominated siliciclastic continental back-arc terranes contain some of the world's most economically important VMS districts. Felsic volcanic rocks associated with VMS deposits typically have distinctive geochemical characteristics, referred to as Groups FI to FIV (Hart et al., 2004), where FIII-FIV are the least evolved, highest temperature and highest-silica groups and appear to represent the most favourable VMS-rhyolite association (Hart et al., 2004; Franklin et al., 2005).

Most, but not all, significant VMS mining districts are defined by deposit clusters formed within rifts or calderas. Their clustering can occur on multiple stratigraphic levels and is further attributed to a common heat source that triggers large-scale sub-seafloor fluid convection systems. These sub-volcanic intrusions may also supply metals to the VMS hydrothermal systems through magmatic devolatilization. As a result of large-scale fluid flow, VMS mining districts are commonly characterized by extensive semi-conformable zones of hydrothermal alteration that intensify into zones of discordant alteration in the immediate footwall and hanging wall of individual deposits.

Franklin, *et al.* (2005) classified the typical deposits with variable lithologies and tectonic settings shown inFigure 8-2. They are associated with bimodal-mafic VMS-type deposits as follows:

- Rifted bimodal volcanic arcs above intra-oceanic subduction (oceanic supra-subduction rift-arc);
- Basalt-dominant but with up to 25% felsic volcanic strata;
- Pillowed and massive volcanic flows, felsic flows, and predominant domes;
- Subordinate felsic and mafic volcaniclastic rocks;
- Sedimentary rocks are dominantly immature wacke, sandstone, and argillite with local debris flows;
- Hydrothermal chert common in the immediate hanging wall to some deposits

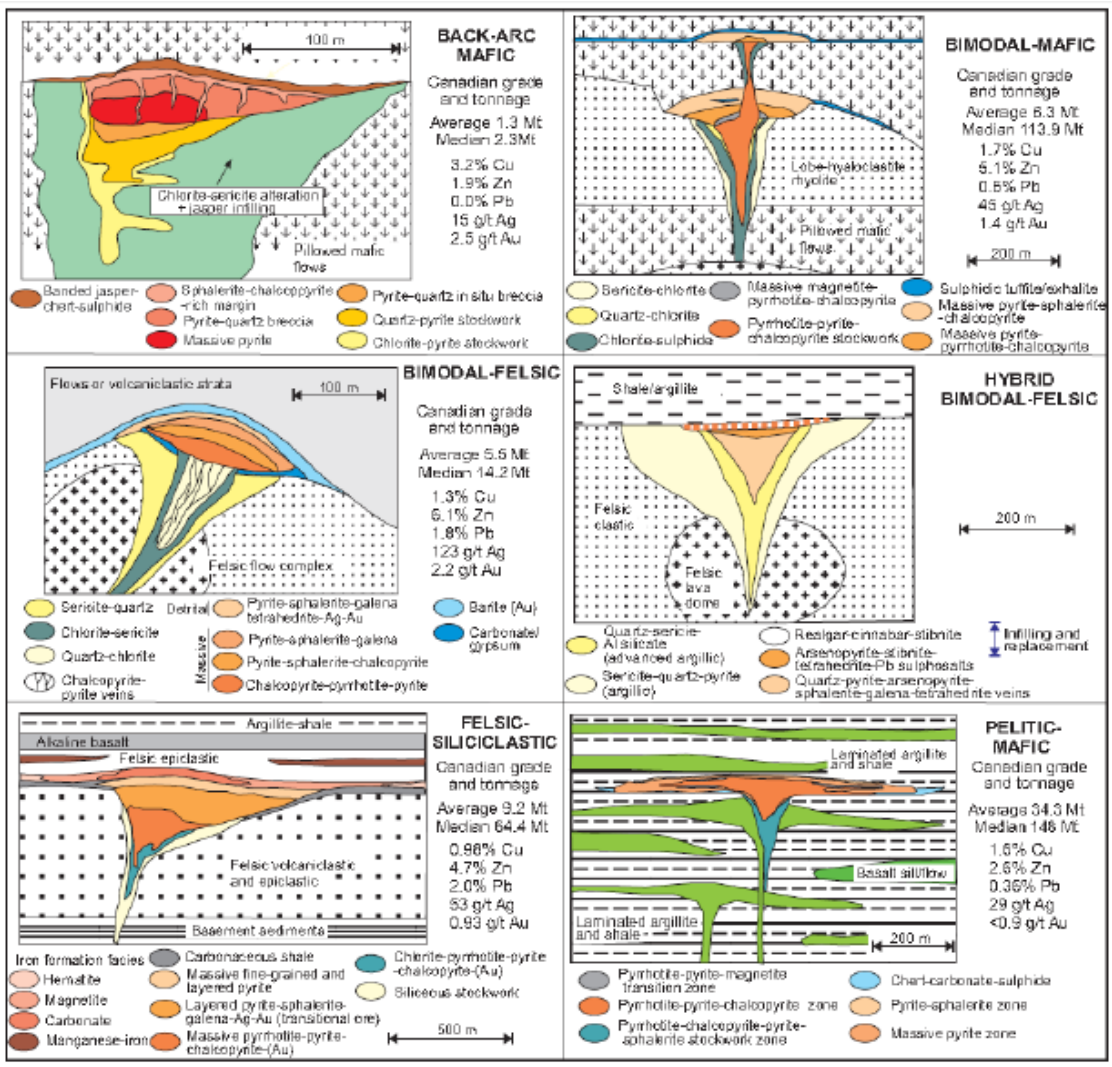

Figure 8-2: Classification of VMS deposits (after Galley et al., 2007)

Conliffe (2022) investigated the VMS potential of the Kettle Pond Formation on Glover Island with a focus on the occurrences at Glover Island North, located on property held by Galloper, Rusty Trickle, and Glover Island East. The Rusty Trickle showing, which is not located on Galloper property, is characterized by stringer-style Zn-Cu-Ag mineralization within a zone of strongly altered QFP rhyolites with alteration signatures similar to those at other VMS deposits in central Newfoundland, including the Lemarchant and Boundary deposits. Conliffe (2022) notes that mafic tuffs of the Kettle Pond Formation exhibit compositions ranging from island arc tholeiites to MORB signatures, which is consistent with formation on a primitive oceanic island volcanic arc associated with episodic intra-arc rifting.

Felsic tuffs and quartz feldspar porphyritic (QFP) rhyolites of the Kettle Pond Formation have tholeiitic affinities and geochemical characteristics typical of FIV rhyolites, suggesting they formed via crustal melting of basaltic

material at shallow crustal levels (<10 km). Conliffe (2022) also identifies the presence of high Ba black shales in association with thin (<2 m) massive to semi-massive sulfide horizons, evidence of a vent-proximal environment.

9.0 EXPLORATION

9.1 Soil Sampling Survey

Galloper commissioned GroundTruth Exploration ("GroundTruth") to complete soil chemistry surveys on its Glover Island property in 2022 (Figure 9-1). The survey was completed in two stages. From June 27 to 29, a crew composed of 10 technicians collected a total of 531 soil samples, including 196 soil samples from the C horizon, 88 soil samples from the B horizon and 209 soil samples from the interface of B and C horizons. An additional 38 soil samples were collected from an unknown horizon. The quality of the samples was described as poor to excellent, and the samples are representative of the soil in the area; there are no known sample biases.

From October 28 to 31, 2022, an additional 859 soil samples were collected by a field crew of 10 technicians; 235 samples were from the B horizon, 231 from the C horizon, 392 from the interface of B and C horizons, and 1 from the A horizon. GroundTruth described the sample quality as ranging from poor to excellent. The samples are representative of the soil in the area; there are no known sample biases.

Field technicians navigated to sample sites using handheld GPS units. B, B/C or C-Horizon samples were collected using an Eijklcamp brand hand auger at the maximum depth possible, between 40 cm and 110 cm. Where necessary, in rocky ground a mattock is used to obtain the sample. Photos are taken of the sample collected, and of the sample site 5 m from the sample hole with auger inserted. 500 g of soil is placed in a kraft bag. A three-part barcode sample ID tag is attached to a rock or branch in a visible area at the sample site along with a length of pink flagging tape. A barcode sample ID Tag is tied to the kraft sample bag as well as a backup tag placed inside the kraft bag. The GPS location of the sample site is recorded with a Garmin 60cx, 64s, or 76cx GPS device in UTM NAD 83 format, and the waypoint is labeled with the project name and the sample identification number. A weather-proof handheld device equipped with a barcode scanner is used in the field to record the descriptive attributes of the sample collected, including sample identification number, soil colour, soil horizon, slope, sample depth, ground and tree vegetation and sample quality and any other relevant information.

9.1.1 Soil Survey Results

Areas with anomalous precious and base metal values were identified on the property based on the 2022 soil sampling program. Assay results are deemed anomalous if they fall above the 97.5th percentile of the population.

Anomalous gold values exist (1) along a north trending zone in the northern part of the survey within the Kettle Pond Formation proximal to the inferred, faulted, upper contact of its Basal Conglomerate Member, (2) along

a northeast trending zone in the central part of the property proximal to the inferred contact between the Corner Brook Lake Block and the Grand Lake Complex, and (3) within a west-northwest trending cluster in the central part of the property adjacent to a northeast trending stream (Figure 9-2).

Anomalous, coincident Zn, Pb and Cd values occur in the center of the property overlying the Southbrook Formation of the Corner Brook Lake Block (Figure 9-3; Figure 9-4). A moderate positive correlation is observed between Zn and Cd both in the global statistics as well as spatially, which is expected due to the ability of Cd to substitute for Zn in minerals such as sphalerite. The presence of coincident Zn-Cd responses provides an indirect measure of analytical quality.

Copper in soil anomalies is observed in the center-west side of the property and form a broad northwest trending zone overlying rocks of the Grand Lake Complex and Corner Brook Lake Block (Figure 9-5). Anomalous, coincident Ni and Co values occur along a north-northeast trend within the center of the property and are associated with the north-northeast trending zone of ultramafic rocks of the Grand Lake Complex (Figure 9-6).

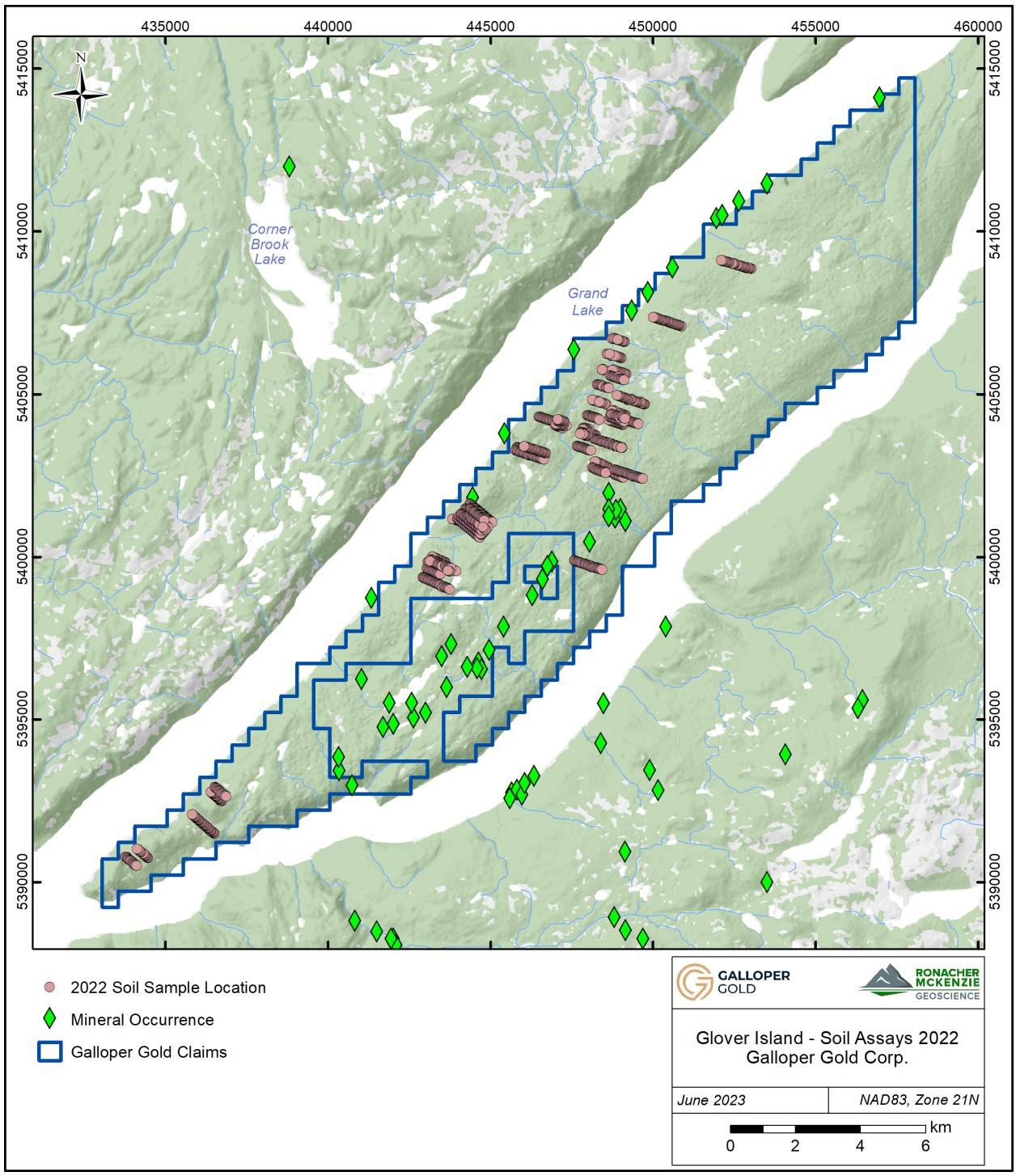

Figure 9-1: Soil sampling locations on the Glover Island property.

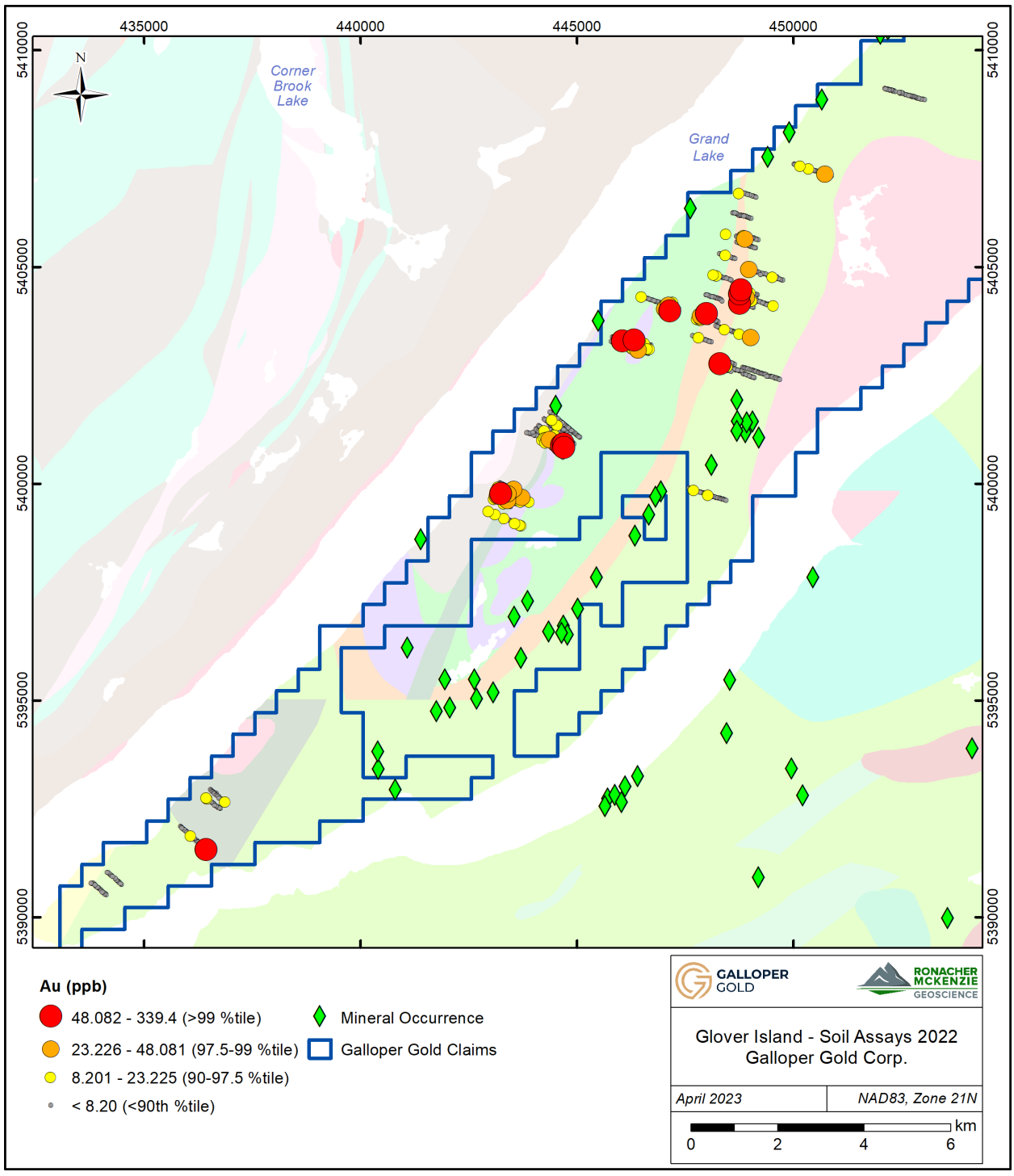

Figure 9-2: Soil sampling results with Au anomalies (see Figure 7-3 for property geology).

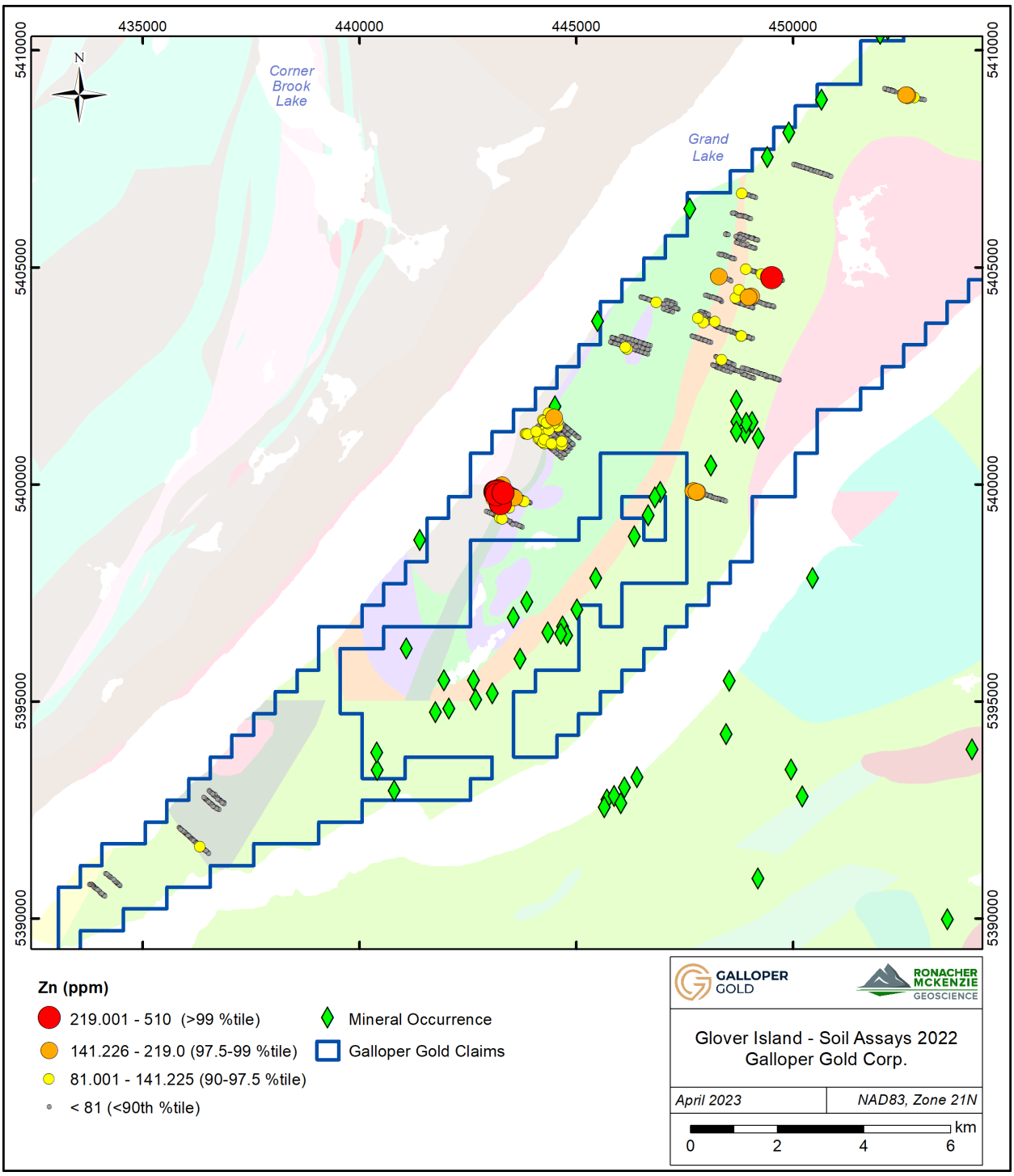

Figure 9-3: Soil sampling results with Zn anomalies (see Figure 7-3 for property geology)

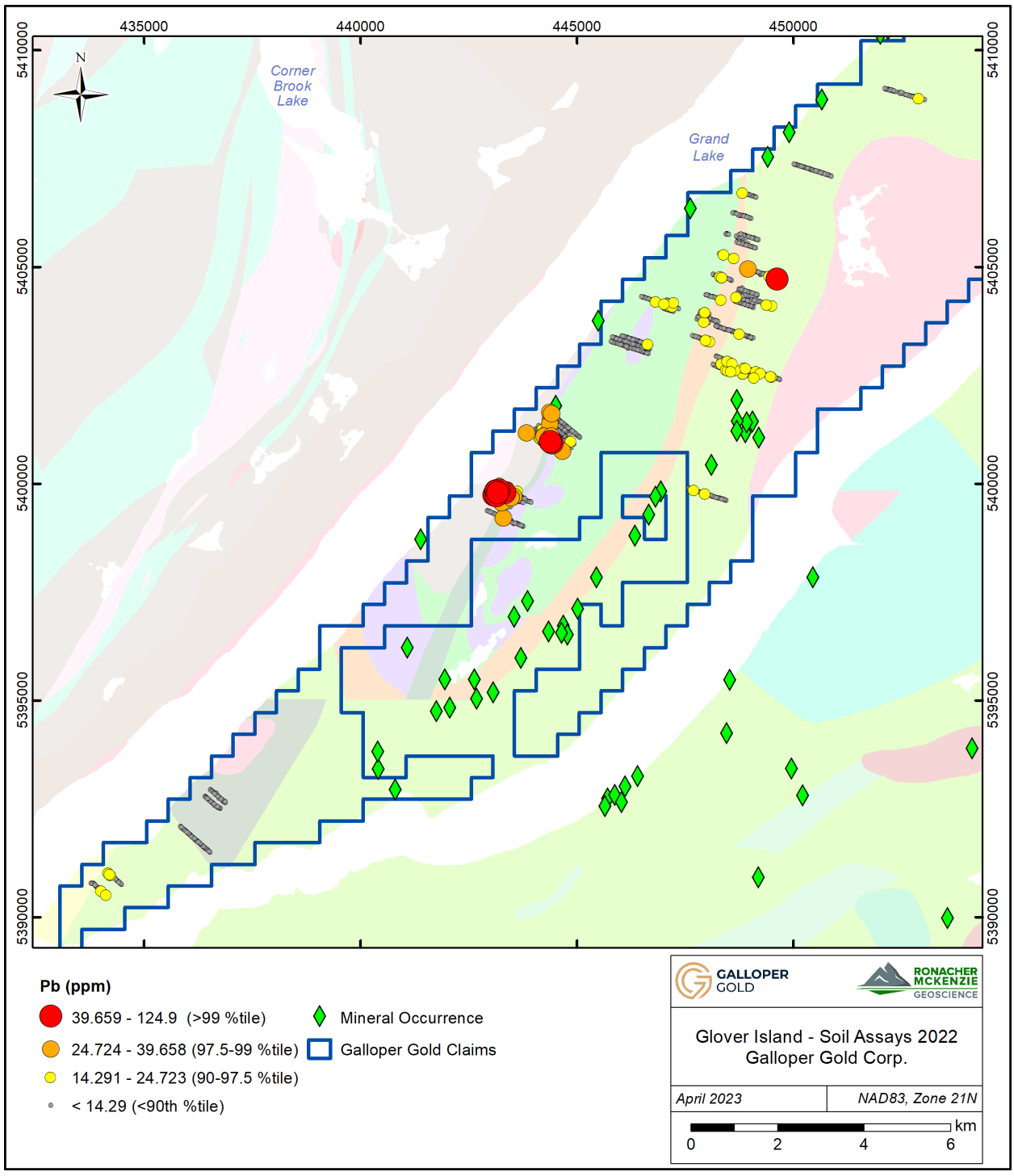

Figure 9-4: Soil sampling results with Pb anomalies (see Figure 7-3 for property geology).

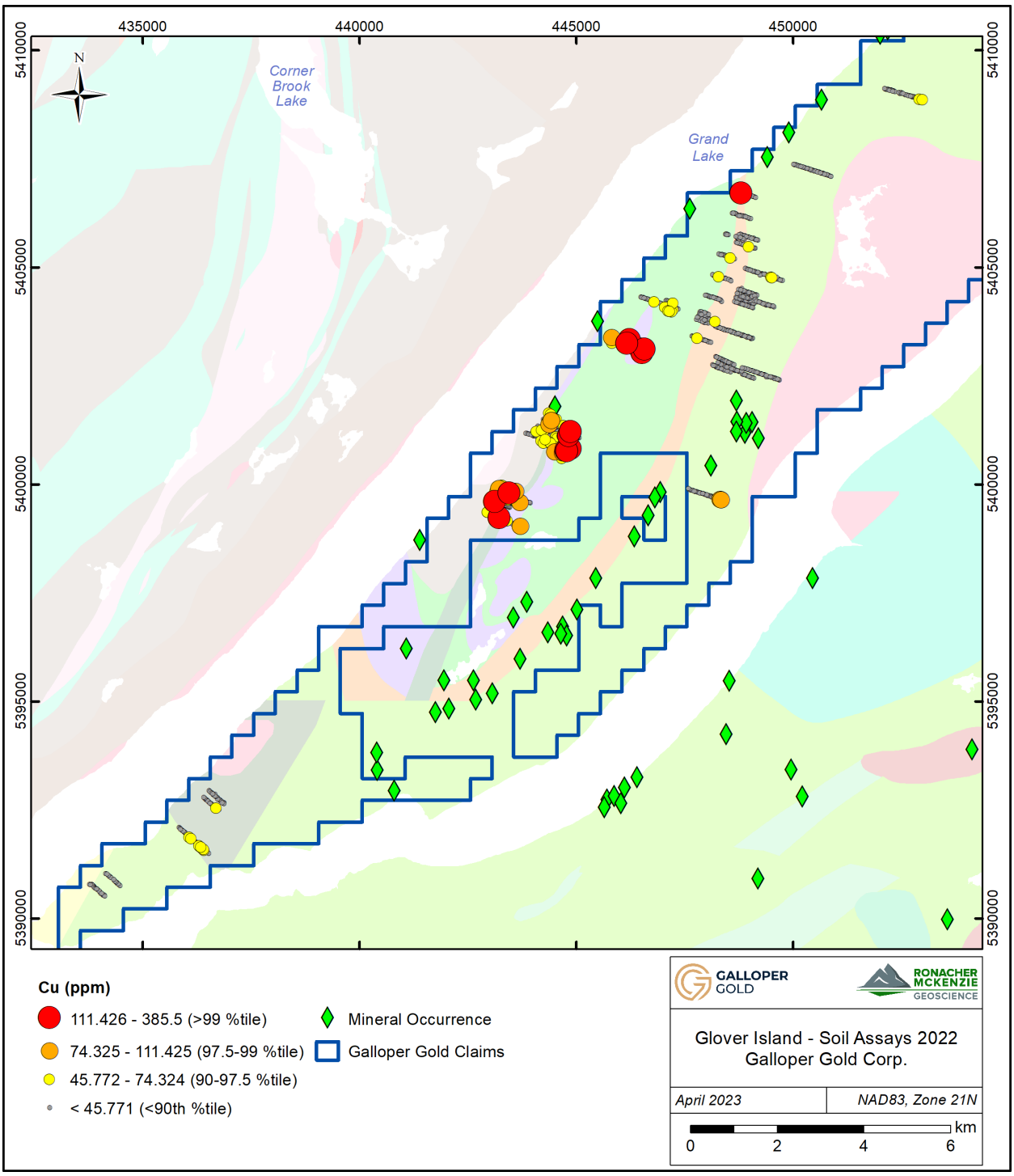

Figure 9-5: Soil sampling results with Cu anomalies (see Figure 7-3 for property geology).

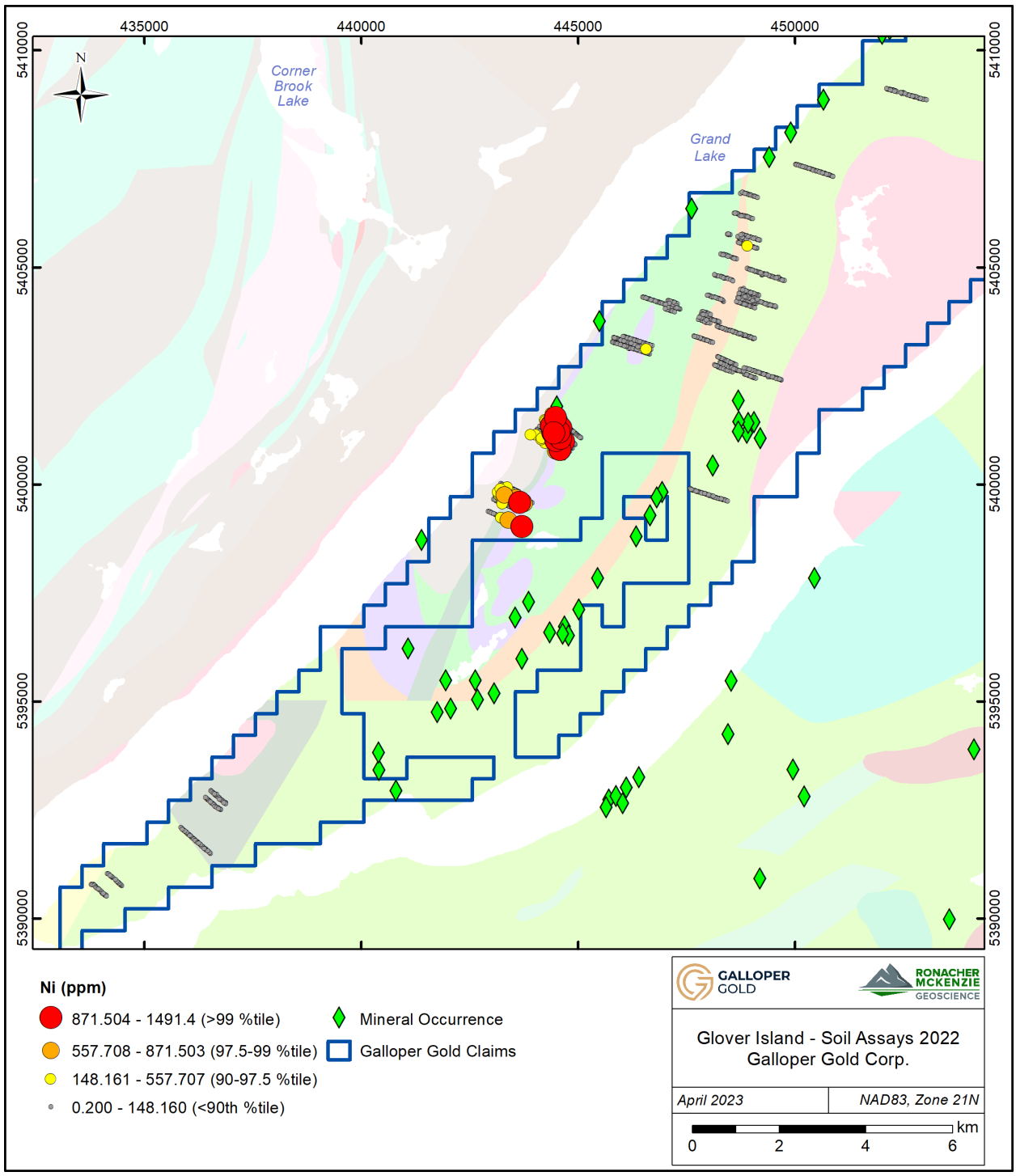

Figure 9-6: Soil sampling results with Ni anomalies (see Figure 7-3 for property geology).

9.2 LiDAR Survey

Galloper commissioned LiDAR Services International Inc. ("LSI") to complete a LiDAR survey over the property in June 2022. LSI used a MATRIX LiDAR system installed in a Partenavia P68C aircraft. The average flying

height was 1000 m above ground and a forward speed of 215 km/h. The Riegl LMS Q780 laser pulsed at a rate of 400 kHz resulting in an average point density of 4 points/m^2.

The purpose of the survey was to obtain an accurate DEM of the property.

LSI used a differential GPS and established a control point on the ground to ensure accurate positioning of the LiDAR data. LSI completed calibration flights and collected ground check points.

The vertical accuracy of the LiDAR data for this project is 10 cm at a 95% confidence interval (Paley 2022).

The bare earth LiDAR image of the property is shown in Figure 9-7.

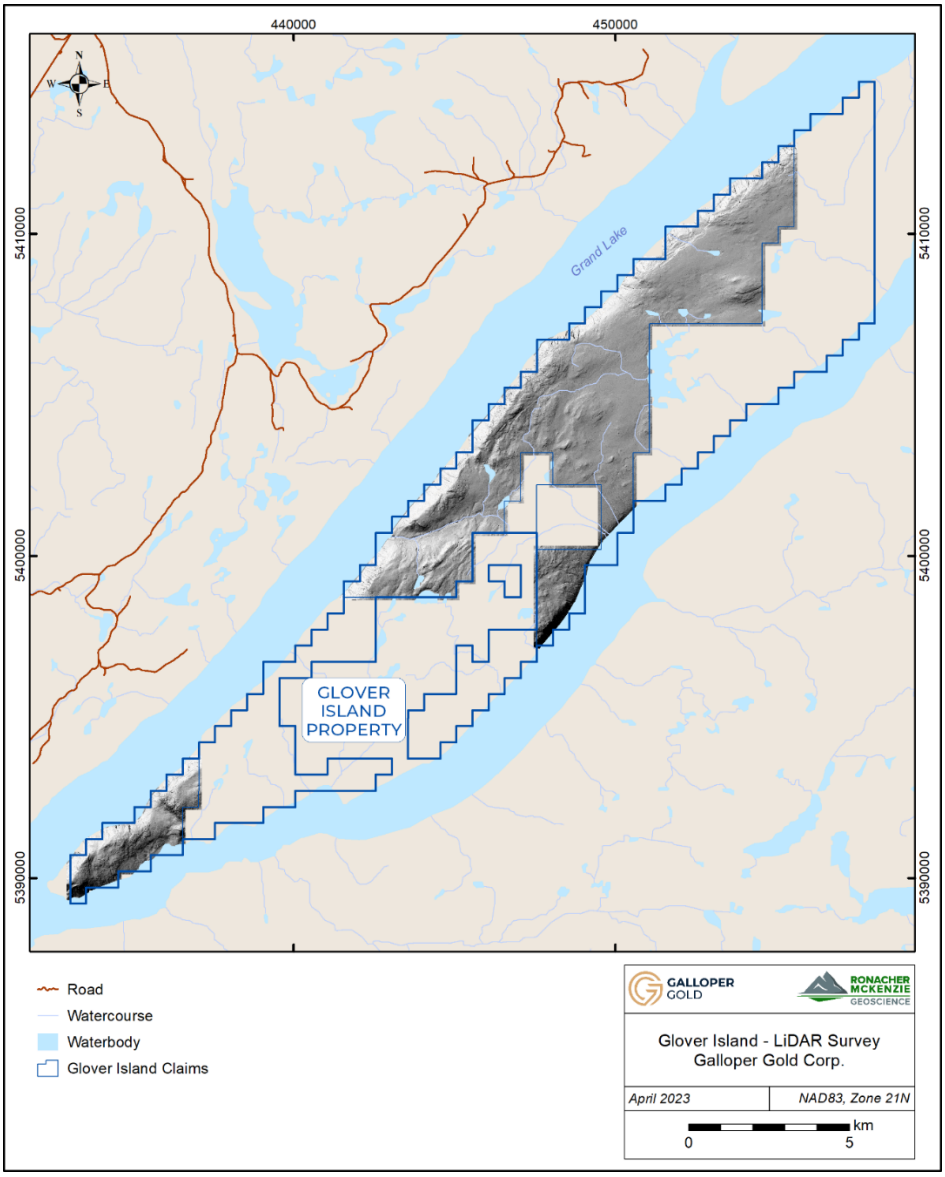

Figure 9-7: Bare-earth LiDAR image of the Glover Island property.

10.0 DRILLING

Galloper 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; Fage 2022). During the soil sampling program, the crew noted the point of interests in the Fulcrum Soil Sampling App, such as outcrops.

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).

In June 2022, Galloper inserted 22 field duplicates and 16 replicas with the 531 soil samples to monitor the quality of the analyses for the soil sampling program. In October 2022, 42 field duplicates and 27 replicas were added to the 859 samples. A field duplicate is a second soil sample collected in a 1-m diametre 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 (“Eastern Analytical”) in Springdale, Newfoundland. Eastern Analytical prepared the splits, which were then shipped by courier to Bureau Veritas Commodities Canada Ltd. (“Bureau Veritas”) in Vancouver for analyses. Sample splits of 15 g were partially digested using a modified aqua regia digestion (1:1:1 HNO_3:HCL:H_2O) and analyzed 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, 2022). The lower and upper limits for gold by this method at Bureau Veritas are 0.5 ppb and 100,000 ppb respectively.

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

11.1 Quality Control Analysis

A total of 64 field duplicates and 43 replicas were inserted during the two-stage 2022 soil sampling program and were analysed by Bureau Veritas. No certified reference materials or blanks were inserted.

Gold soil analyses of field duplicates and analytical replicates were evaluated using Thompson-Howarth precision plots (Thompson and Howarth 1978). Some of the spreads between pairs of analyses are considerable, for both field duplicates and replicates. This is not unusual in Newfoundland, and the QPs conclude that the repeatability of the analyses is acceptable for the purpose of this report. However, the QPs recommend including certified reference materials and blanks for future soil sampling programs.

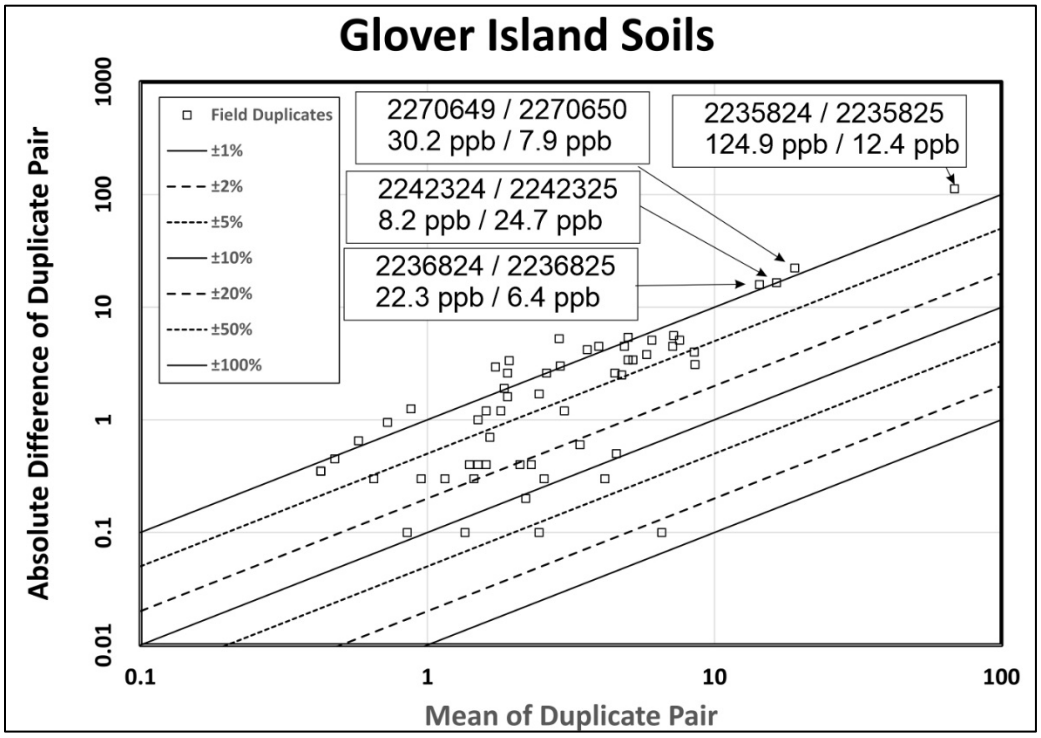

Figure 11-1: Thompson-Howarth plot of the Glover Island soil field duplicates

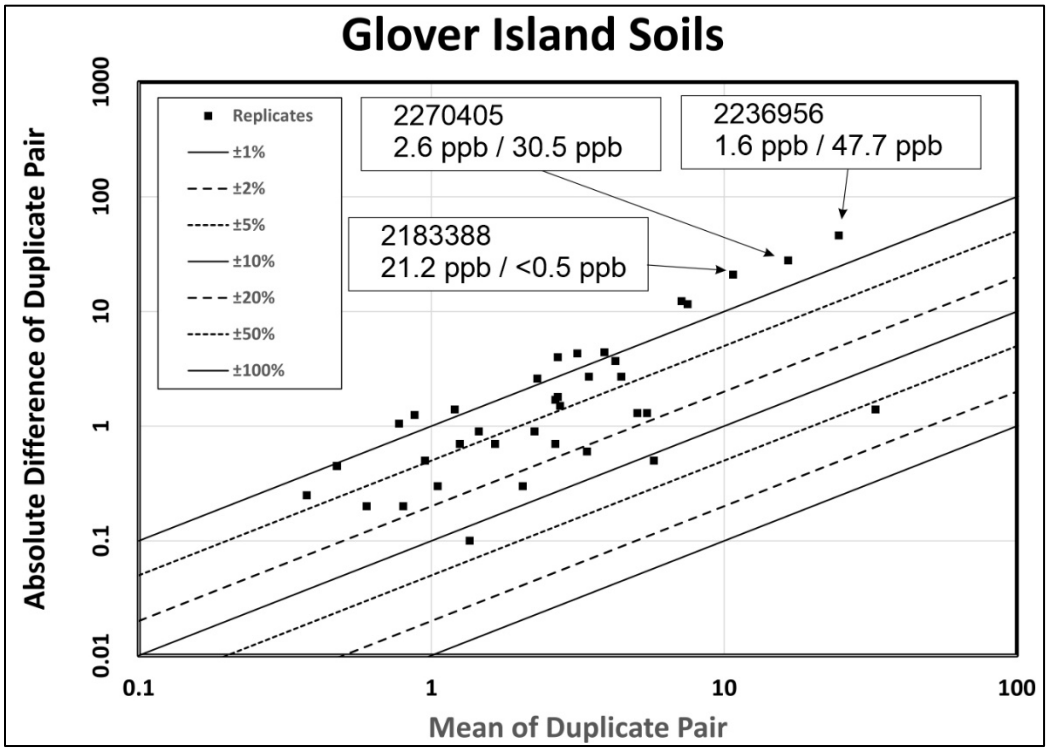

Figure 11-2: Thompson-Howarth plot of the Glover Island soil field replicas

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 conducted on May 29 and 30, 2023, by Dr. Lopez, P.Geo., to review the Glover Island property. The property was accessed by helicopter from the town of Pasadena, which is located about halfway between the town of Deer Lake in the north and the city of Corner Brook in the south. Access to Pasadena was from the town of Deer Lake by driving 24.5 km via the Trans-Canada Highway 1. Flying time from Pasadena to Glover Island was 12 minutes. No road access exists to the property (Figure 4-2), but logging trails are seen in the northern part of the island starting from a barge landing location on the eastern shore.

During the field inspection, two sites from the 2022 soil sampling survey were visited and two outcrops were inspected. Two soil samples and two rock samples were independently collected during the visit (Figure 12-1). Sample descriptions are found in Table 12-1.

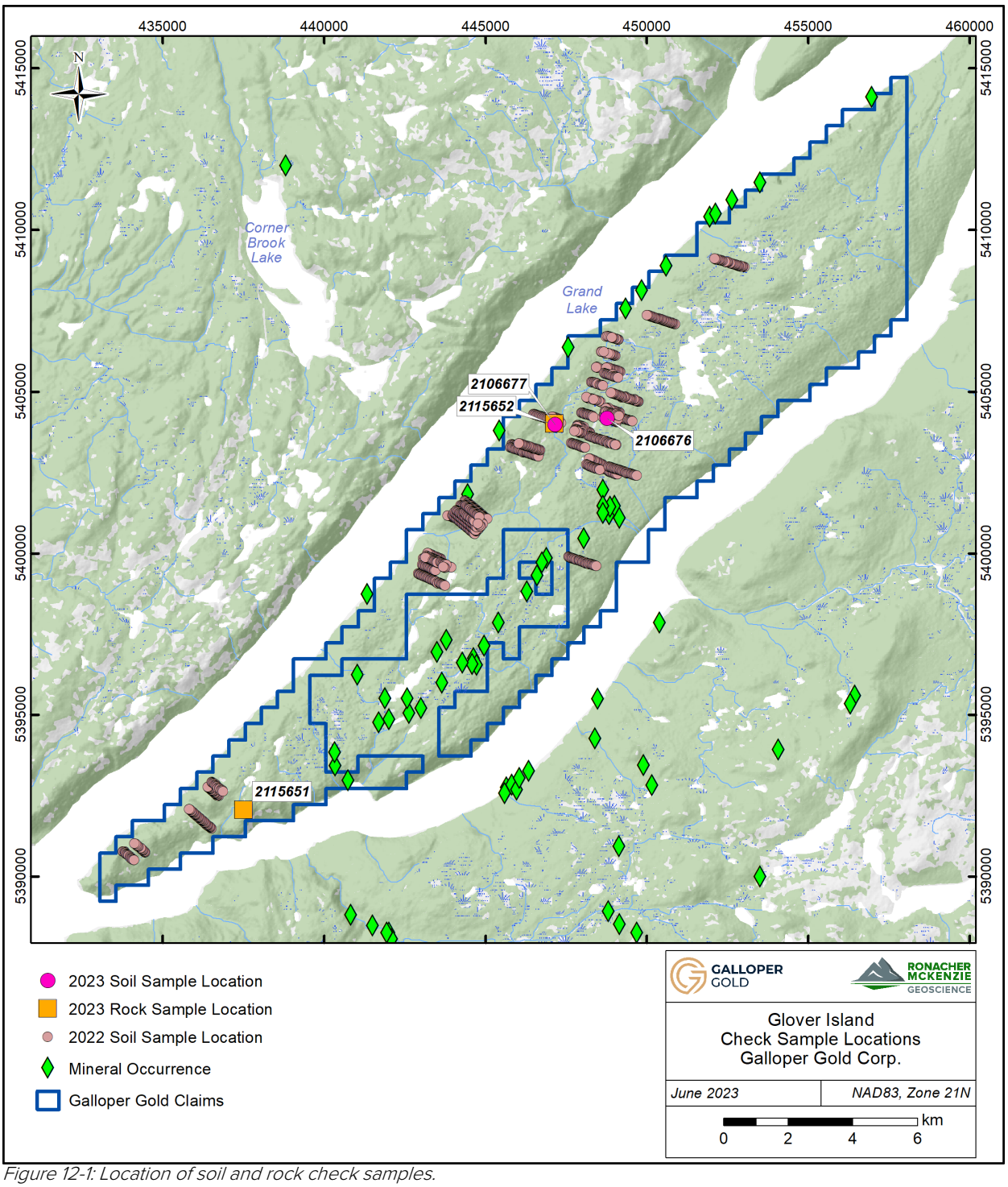

Figure 12-1: Location of soil and rock check samples.

During the field visit, extensive outcrops of the Grand Lake Complex and Glover Group were observed above a NW-trending escarpment in the southern part of the property. This escarpment separates densely forested ground in the southwest from an unforested high plateau with exposed bedrock in the northeast. The highest gold anomaly (339.4 ppb Au) in soil samples analyzed in 2022 was collected from lower ground immediately

southwest of the escarpment, in a densely forested area down-slope from outcrops. Outcrops of volcanic marine rocks of the Glover Group occur on the adjacent plateau. A rock sample of the Glover Group was collected from an outcrop situated on the plateau approximately one kilometre to the northeast of the soil anomaly and also close to a map northeast-trending fault line. The outcrop visited consisted of foliated volcanic and epiclastic rocks, and conglomerate of the Glover Island Group (Figure 12-2). The volcanic and epiclastic rocks display irregular quartz veins and veinlets, and a 15 cm wide shear zone displaying retrograde chlorite alteration and trending 122/78 (Figure 12-2).

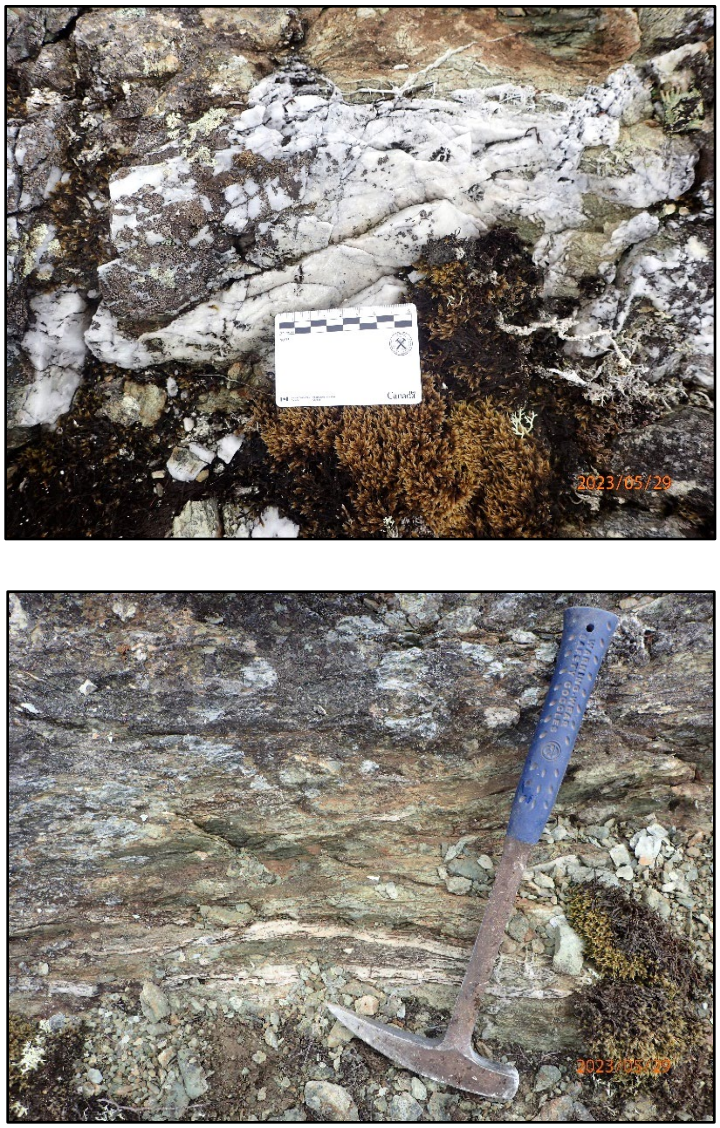

Figure 12-2: Photos of outcrop showing on irregular quartz vein in volcanic rocks of Glover Group (upper photo), and shear zone and quartz veinlets in volcanic rocks of Glover Group (lower photo).

In the north-central part of the property, bogs, ponds and forest occupy a high plateau with few visible outcrops. Results from the 2022 soil sampling survey have yielded gold anomalies between 30.2 and 130 ppb in samples overlying ophiolite from the Grand Lake Complex in the west, and gold anomalies between 24.7 and 131 ppb Au overlying volcanic units of the Glover Group in the east. Many 2022 soil anomalies are along or near a major northeast trending fault line (Figure 7-3).

The site of collection and sample tag related to sample #2229313 from 2022 soil sampling survey were found in a forested area (Figure 12-3). This 2022 soil sample had yielded 77.9 ppb Au from a C-horizon at 50 metres of depth. A check soil sample was collected from a new hole from this site during the inspection (Figure 12-2). This site is located just 50 metres to the east of a map northeast trending fault related to mineral occurrences in the centre of the island.

Figure 12-3: Photos of site of sample (#2229313 from 2022 soil sampling survey (upper photo), in which a soil sample check #2106676 was collected during the site inspection (lower photo).

The site of collection and sample tag related to sample #2235825 from 2022 soil sampling survey were found in a forested area overlying Grand Lake Complex (Figure 12-4). This sample had yielded 12.4 ppb Au in 2022 and was the field duplicate of sample #2235824 which had yielded 124.9 ppb Au from a C-horizon at 60 cm of depth. A check soil sample was collected from a hole 10 cm from the original #2235825 collection site to a depth of 60 cm (Figure 12-4). The results of the check samples are discussed in section 12.1.2. A small outcrop (1 x 2 m^2) was found and sampled in the forest up-slope proximal to the #2235825 soil site. The outcrop consisted of chlorite-clay altered greenish mafic volcanic rock displaying quartz-iron oxide stockwork and iron oxide patches (sample # 2115652).

Figure 12-4: Photos of sample site #2235825 from 2022 soil sampling survey showing on sample tag attached to tree branch and hand auger placed in hole found (upper photo), and soil sample check #2106677, at same location of #2235825, collected during site inspection (lower photo).

The northeastern area hosts the historical Glover Island volcanogenic Ag-Cu-Pb-Zn sulphide occurrences, which were not found during the visit. However, the access road to these occurrences contains abundant volcanic float material showing various degrees of alteration. Intense and pervasive alteration, and iron oxide in quartz veins were observed in several floats (Figure 12-5).

Figure 12-5: Photos of float material on access gravel road proximal to historical Glover Island volcanogenic Ag-Cu-Pb-Zn occurrences. Float material on the road includes quartz vein in silicified volcanic rock (upper photo) and pervasively altered rock with iron oxides (lower photo).

12.1.1 Geochemical analyses

Soil and rock samples were shipped by courier for preparation and multi-element geochemical analysis to ALS Global Canada ('ALS') in Moncton, NB. All samples were analyzed by ALS Vancouver, BC. One certified reference material Oreas 230 (Oreas 2023), was inserted with the batch of rock samples collected from the property.

Soil samples were analyzed by aqua regia extraction and multi-element determination with ICP-MS finish (54 elements including gold). Rock samples were analyzed for gold by fire assay with ICP-AES finish and 48 other major and trace elements by four acid digestion with ICP-MS finish.

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

12.1.2 Results

Geochemical results for soil check samples #2106676 and #2106677 obtained during the inspection yielded 5 ppb Au and 9.4 ppm Cu, and 3 ppb Au and 38 ppm Cu, respectively (Table 12-1). These gold and copper values are below the results obtained in 2022 from the same sites. However, sample checks were obtained from new holes drilled with a hand auger and were not obtained from exactly same holes augered in 2022. The lower values obtained for the check soil samples are possibly due to the slightly different location, horizon and particle size of these samples.

Geochemical results for evaluation rock samples yielded no gold, however, base metal values of the original soil samples correspond well with the check values (Table 12-2). Cu (84.9 ppm) and Ni (132.5 ppm) are elevated for rock sample #2115652 which was collected in the southern part of the property, and Cr (288 ppm) and Ni (80.6 ppm) elevated for the sample # 2115651 collected in the north-central part of the property.

The data is adequate for the purpose of this report.

Table 12-1: Check sample descriptions and geochemical results. Coordinates in UTM NAD 83 zone 21.

Sample type	Check Sample ID	Northing	Easting	Elevation (m)	Method	Depth (cm)	Description
Soil	2106676	5404168	448768	445	auger	70	Silt from BC horizon
Soil	2106677	5403980	447157	470	auger	60	Sand from C horizon
Rock	2115651	5392049	437515	490	rock chips	0	Conglomerate, chloritized, with irregular quartz veinlets
Rock	2115652	5403996	447151	472	rock grab	0	Mafic volcanic with stockwork of quartz-limonite veinlets and chlorite-sericite haloes

Table 12-2: Comparison of original and check sample assay results.

Sample type	Check Sample ID	2022 sample ID	Original Au (ppm)	Au (ppb)	Original Ag (ppm)	Ag (ppm)	Original Cu (ppm)	Cu (ppm)	Original Ni (ppm)	Ni (ppm)	Original Zn (ppm)	Zn (ppm)
Soil	2106676	2229313	77.9	5	0.05	0.02	8	9.4	12.1	13	27	31
Soil	2106677	2235825	12.4	3	0.05	0.03	46.5	38	27.6	19.4	46	40
Rock	2115651	na	0	<1	na	<0.01	na	6.5	na	80.6	na	64
Rock	2115652	na	0	<1	na	0.02	na	84.9	na	132.5	na	62

13.0 Mineral Processing and Metallurgical Testing

Galloper has not completed any mineral processing and metallurgical testing.

14.0 Mineral Resource Estimates

Galloper has not completed any resource estimates on the property.

15.0 Adjacent Properties

Between 2010 and 2017, Mountain Lake Minerals Inc (“Mountain Lake”) explored historical claims adjacent to the Glover Island property. Mountain Lake conducted exploration on 17 prospects along the Glover Island trend and built an all-season exploration camp in 2011 on the southwest shore of Kettle Pond that is still standing. Puritch and Barry (2017) also noted that a small log cabin, built by New Island Minerals circa 1988, is situated at the northeast end of Meadow Brook Pond. It is unknown to the QPs whether the structures are fit for use.

In 2017, Mountain Lake completed a mineral resource estimate for the Lunch Pond South Extension (LPSE) on Glover Island in accordance with the requirements of Canadian National Instrument 43-101 (Puritch and Barry 2017; Figure 15-1). The effective date of the associated technical report was June 6, 2017. This resource is now considered to be historic. The LPSE, located approximately 6.5 km along strike to the southeast of the Keystone prospect on Glover Island, is described by Puritch and Barry (2017) as a typical orogenic (shear-hosted mesothermal) gold deposit and is located on exempt mineral land.

At the LPSE, Puritch and Barry (2017) reported an Indicated Mineral Resource of 58,200 oz. gold at an average grade of 1.76 g/t Au and an additional Inferred Mineral Resource of 120,600 oz. gold at an average grade of 1.81 g/t Au. The mineral resource estimate was based on 41 diamond drill holes by Mountain Lake and 35 historical holes for a combined total of 76 holes. The relevance of this historical estimate is due to the LPSE’s position along the same Glover Island Au-bearing trend that is host to Galloper’s Keystone and Lucky Smoke occurrences. The QPs emphasize that these values are provided for information only and are not to be relied upon. Puritch and Barry (2017) used the mineral resource categories set out in section 1.2 of the NI 43-101.

A summary of key assumptions, parameters, and methods used to estimate the mineral resource is presented in Table 15-1, while a more detailed discussion can be found in Puritch and Barry (2017).

Table 15-1: Summary of assumptions, parameters and methods used by Puritch and Barry (2017) to estimate the mineral resource at the Lunch Pond South Extension

Item	Parameter Used	Comments
Domain creation & modelling	Varies	Mineralization domains created explicitly using polylines digitized on section in Gemcom. Domain outlines were influenced by the selection of mineralized material above 0.5 g/t Au that demonstrated a lithological and structural zonal continuity along strike and down dip. Polylines do not typically extend more than 25 m into untested territory. Minimum constrained true width for interpretation was ~2 m.
DDH composite	1.0 m	The rationale for a 1.0 m diamond drill hole composite is unspecified. Composites less than 0.25 m in length were discarded.
Grade capping	Varies by domain	Au grade capping was applied in 3 out of the 9 total domains.
Specific gravity	2.7	The bulk density used for the creation of a density block models was derived from site visit samples taken by Eugene Puritch, P.Eng., FEC and analysed at Agat Laboratories in Mississauga, Ontario.
Parent block size	10 m x 2.5 m x 10 m (X, Y Z)	An unrotated block model was created. A difference of 0.33% was calculated between the block model volume of the model blocks and the geometric calculated volume of the domain solids
Grade interpolation	Inverse Distance Cubed	Grade interpolation parameters summarized in Table 14.2 from Puritch and Barry (2017). An omnivariogram was created and is included in the appendices of Puritch and Barry (2017).
Indicated resources	1st grade interpolation pass	N/A
Inferred resources	2nd grade interpolation pass	N/A
Cut-off grade (open pit)	0.50 g/t Au	Based on an operating cost per ore tonne of $25/tonne, Au price of $1,210/oz USD, USD$/$CAD Exchange Rate of 0.76, and Au Recovery of 95%.

Item	Parameter Used	Comments
Cut-off Grade (underground)	2.0 g/t Au	Based on an operating cost per ore tonne of $100/tonne, Au price of $1,210/oz USD, USD$/$CAD Exchange Rate of 0.76, and Au Recovery of 95%.
Validation	Varies	Comparison of global stats from capped assays, drill hole composites and block model.

A more recent estimate has not been completed to date. Additionally, the QPs emphasize that these licences are no longer held by Mountain Lake Minerals, have been withdrawn, and are classified as Exempt Mineral Land. To update this historical estimate to a current mineral resource, a licence holder of the LPSE occurrence should complete a thorough review and validation of all available historic drilling results and relevant geoscientific data, additional drilling, and revise the parameters used to calculate the cut-off grades (*i.e.,* operating cost per tonne, Au price, USD/CAD exchange rate, Au recovery).

The QPs have not done sufficient work to classify the historical estimate as a current mineral resource and the issuer is not treating this historical estimate as a current mineral resource. Furthermore, 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 property and the information from the Glover Island 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.

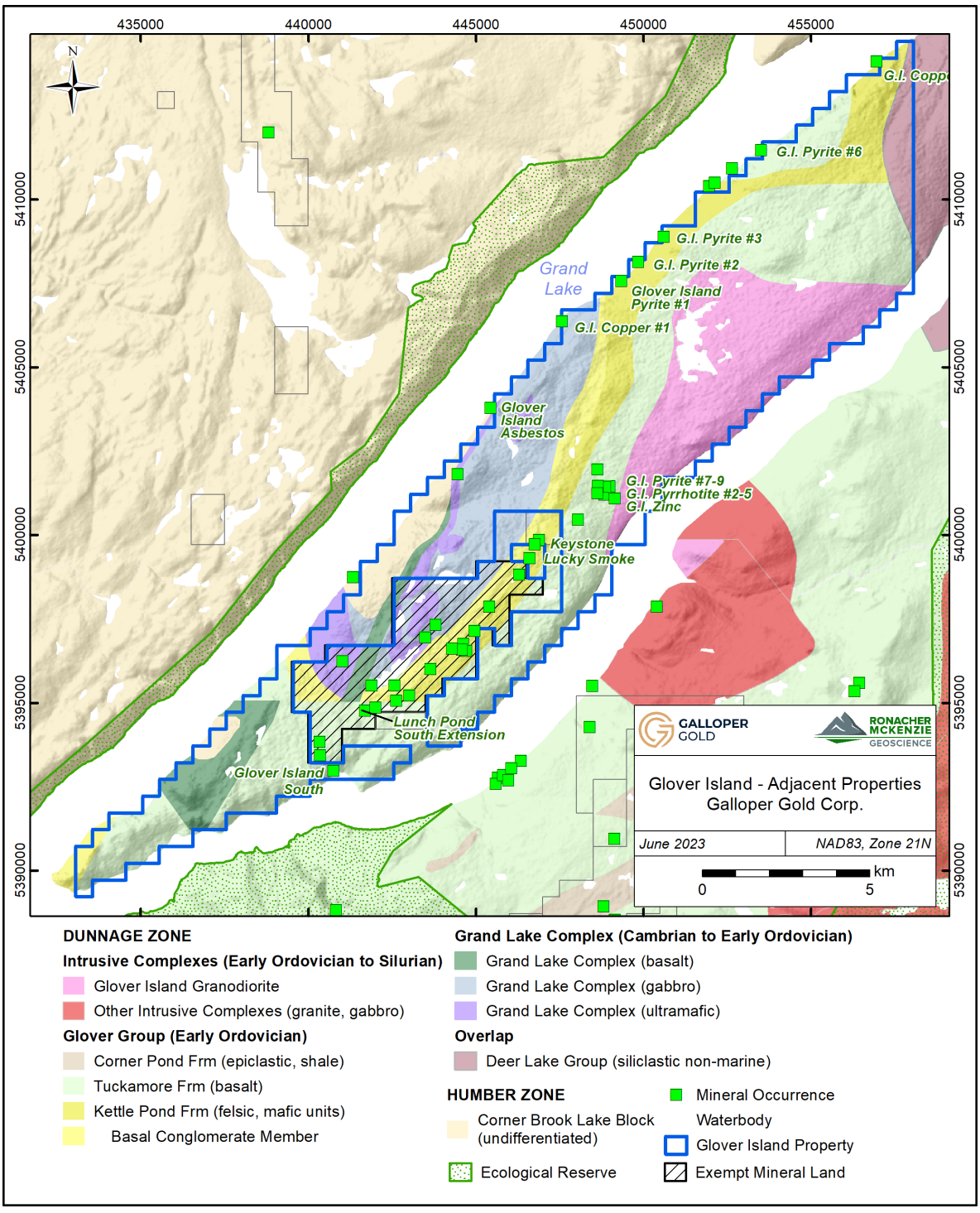

Figure 15-1 Figure showing the location of the Lunch Pond South Extension occurrence.

17.0 INTERPRETATION AND CONCLUSIONS

The Glover Island property is situated along the regional Baie Verte Brompton Line-Cabot Fault Zone (BCZ), a major boundary between the Humber and Dunnage zones and a favourable terrane for gold and base metals. Mineral occurrences observed in Glover Island resemble structurally controlled orogenic-gold and volcanic massive sulfide base metal styles of mineralization.

In 2022, Galloper completed a reconnaissance soil sampling program along selected lines crossing the major lithological contacts and fault zones on the property to verify if they were associated with gold and/or base metals. Anomalous gold values occur along a northeast-trending zone proximal to the inferred, faulted, upper contact of the Basal Conglomerate Member of the Kettle Pond Formation. This structure defines a ~7.5 km long trend containing numerous gold occurrences, including the Lucky Smoke and Keystone showings located to the south-southwest of the anomalous gold in soil.

To the west, a prominent nouth-northeast trending lineament visible in the results of the LIDAR survey is coincident with the inferred contact between the Glover Group and the Grand Lake Complex, which may reflect a rheological contrast between the two units or a possible fault. In the south end of the property, the inferred contact between Kettle Pond Formation and Grand Lake Complex is likewise coincident with a prominent northwest-trending topographic lineament, and has been mapped as a fault.

Based on the geological and structural setting of the property, the results of the 2022 soil sampling survey, and the field visit of the property, the QPs conclude that the property has potential for orogenic-gold style of mineralization. Soil anomalies from the 2022 soil sampling survey overlie favorable host rocks and structure, and some occur near outcrops with indications of mineralization which warrant follow-up exploration work to unravel the economic potential of the property.

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

Based upon the results of the reconnaissance soil sampling, LIDAR surveying and property data review, the following exploration work is recommended:

- Complete additional reconnaissance soil sampling over licences 031748M, 031745M, 031859M, 0233549M, 031747M and 035894M. In licences 031748M, 031745M and 023549M, soil sampling lines should include the inferred upper contact of the Basal Conglomerate Member of the Glover Group, as most gold occurrences on Glover Island are located proximal to this feature. In licence 031745M, sampling lines should encompass the area of the known Glover Island North showing to test the method's effectiveness in delineating potential VMS-related base metal occurrences.

- Completion of an airborne horizontal magnetic gradient survey to delineate structures. A structural interpretation of the combined results of these surveys should be completed.

- Prospecting, rock sampling and reconnaissance mapping of licence 023549M, which is host to the Lucky Smoke and Keystone gold prospects. This work should be extended along strike to the northeast within the property to include the areas of anomalous gold in soil values proximal to the Glover Group's Basal Conglomerate Member upper contact. Prospecting, rock sampling and reconnaissance mapping should also be completed on licence 033016M in the area of the anomalous, coincident Pb-Zn-Cd in soil values, and on licence 031745M, which is host to the Glover Island North VMS prospect.

- For the prospecting and reconnaissance mapping, fly camps are recommended to maximize time in the field and better cover this large property.

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.

Item	Total Cost
Soil sampling program	$250,000
Prospecting/reconnaissance mapping	$100,000
Fixed-wing airborne magnetic gradient	$200,000
Integration, interpretation and targeting	$40,000
	$590,000

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20.0 Statement of Authorship

This report, titled "Independent Technical Report – Glover Island Property, Newfoundland", dated June 28, 2023, and prepared for Galloper Gold Corp., was completed, and signed by the following authors:

"Signed and sealed"

Gloria Lopez, PhD, P.Geo.
June 28, 2023
Edmonton, AB

"Signed and sealed"

Elisabeth Ronacher, PhD, P.Geo.
June 28, 2023
Sudbury, ON

Appendix 1 – Certificates of Qualified Persons

CERTIFICATE OF QUALIFICATIONS

Gloria Lopez
Ronacher McKenzie Geoscience
Edmonton, AB, Canada
Gloria.Lopez@rmgeoscience.com

I, Gloria Lopez Orrego, do hereby certify that:

1. I am a Senior Geologist with Ronacher McKenzie Geoscience.
2. I am responsible for all sections of this report and solely responsible for Section 12.1 of the report titled "Independent Technical Report – Glover Island property, Newfoundland", dated June 28, 2023, and prepared for Galloper Gold Corp.
3. I hold the following academic qualifications: M.Sc. Geology (2002), University of Chile, Chile; Ph.D. Economic Geology (2012), Colorado School of Mines, Golden, Colorado, United States.
4. I am a member in good standing of the Association of Professional Engineers and Geoscientists of Alberta (#181673) and the Newfoundland and Labrador Association of Professional Engineers and Geoscientists (#11213), and the Society of Economics Geologists (SEG).
5. I have worked on greenfield and brownfield porphyry Cu-Mo/Cu-Au, epithermal Au-Ag, iron-oxide copper gold (IOCG), iron-oxide apatite, skarn Cu, and polymetallic Zn-V-Ni black shale projects in the Americas since 1999.
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 May 29 and 30th, 2023.
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 28th Day of June 2023

"Signed and sealed"

_____

Gloria Lopez, 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 – Glover Island property, Newfoundland" June 28, 2023, except Section 12.1 (Site Visit) and prepared for Galloper Gold Corp.
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 28th Day of June 2023

"Signed and sealed"

_____

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