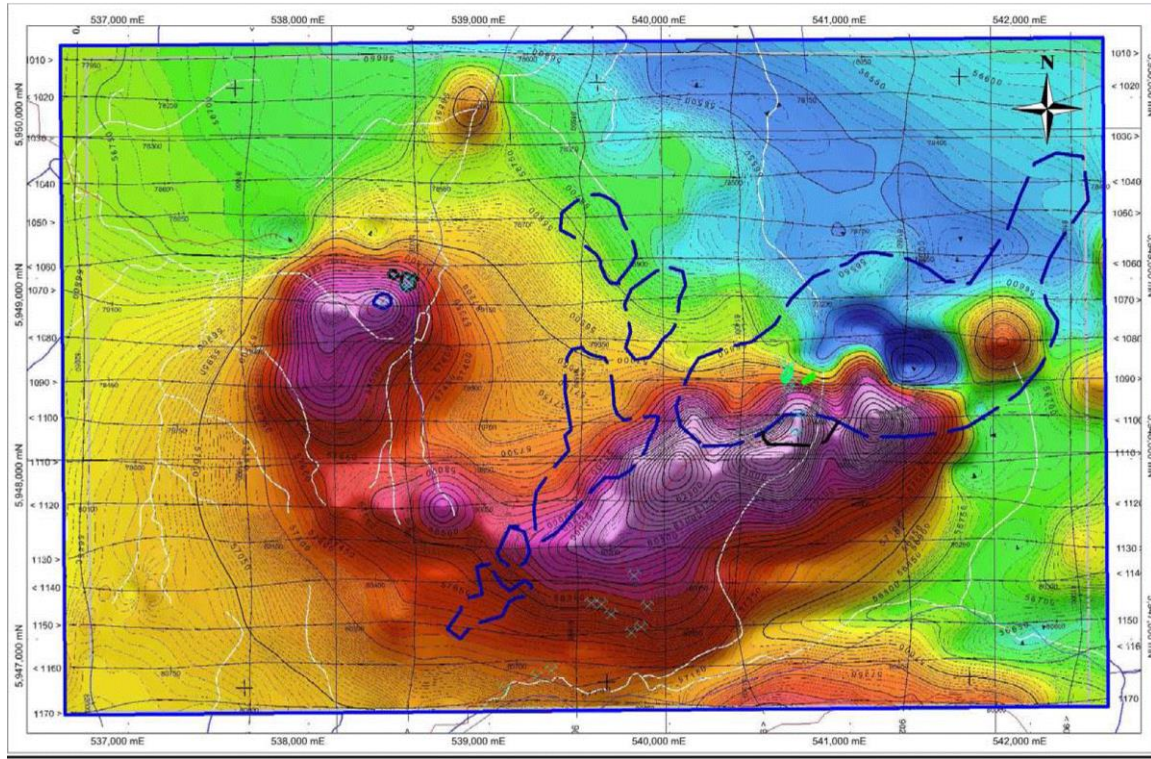


# TECHNICAL REPORT ON THE MP COPPER PROJECT IN CENTRAL B.C. FOR HERCULES RESOURCES CORP.



MP Property Showing Outcrop Locations  
and Serengeti/Fjordland High Detail Mag

Scale 1:25 000  
0 0.5  
kilometers  
Projection : UTM NAD 83 Zone 10

**UTM Zone 10 – Datum WGS84**  
**Centered at UTM: 540,000 E and 5,948,000 N**  
**NTS 93/G09 map sheet**

## **PREPARED BY:**

Harrison Cookenboo, Ph.D., P.Geo. EGBC, APEGS

**DATE:** *February 7, 2022*

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## **1 SUMMARY**

Hercules Resources Corp. (Hercules) is exploring the 5,476 hectare MP Copper Project (“MP” or the “Property”), is an early stage property 30 kilometres southeast of Prince George B.C. Hercules can earn-in to a 100% interest in the Property (subject to a 2% NSR), and intends to use MP as its listing property to become an issuer on the Canadian Securities Exchange (CSE). The Property has been the subject of exploration efforts at least since the early 1960s, when the Geological Survey of Canada aeromagnetic survey defined a strong magnetic anomaly there.

The MP Copper Project occurs in the north-central portion of the Quesnellia Terrane, at the boundary of North American basinal rocks of the Kootenay Terrane. The claims are covered by Middle to Upper Triassic black phyllite sedimentary rocks of the Nikola Group and the intrusive rocks of the Middle Jurassic Ste. Marie Pluton. The strong magnetic anomaly originally defined by the GSC airborne magnetic survey correlates to the southern part of the Ste. Marie Pluton and its contact with the Nikola Group phyllites. Subsequent helicopter magnetic surveys in 1990 and 2007 confirmed the strong magnetic anomaly at the contact of the Ste. Marie Pluton and the surrounding Nikola Group phyllites. No highly magnetic rocks likely to explain the strong magnetic anomaly have been identified at the surface, nor has alteration consistent with a porphyry intrusive system been reported.

Hercules completed a soil geochemical survey of 1003 samples in 2021, centered on the strong magnetic anomaly and covering approximately 2000 hectares (35% of the Property), as well as collecting 31 rock samples. The grid lines were 400 m apart, and samples spaced every 50 m on each line. Hercules reports notable copper in soil anomalies, with the three highest values of 1150, 1080 and 815 ppm Cu and 53 others between 100 and 393 ppm Cu. High Cu samples are concentrated in anomalies coincidental with strong magnetic highs from the historical airborne surveys.

No mineralization beyond the anomalous copper samples, and a single gold value of 2.84 g/m Au (remaining 998 gold values are near or below 0.02 g/t Au detection limit) has yet been identified by Hercules on the Property. No drilling nor mineral resource estimates have been completed on the Property due to its early stage of exploration.

The source of the strong magnetic anomaly might be associated with sulfides and copper+/-gold or other mineralization, and is an exploration target. However, the target lacks known intervals of mineralization and the position in 3 dimensions surface of the postulated high magnetic rocks is unknown, elevating the target risk, in the opinion of the author. The exploration steps described below are intended to significantly de-risk the exploration and provide drill targets, dependent on results.

To pursue the strong magnetic target, the author recommends a two phase exploration and evaluation program, with the first phase using ground geophysics, magnetic data modelling and existing surface sample results to

establish drill targets testing the strong magnetic anomaly. This Phase 1 has an estimated cost of approximately \$160,000. Phase 2 is dependent on the results of Phase 1, and is focused on drill testing any established targets, with an estimated cost of approximately \$300,000.

## 2 INTRODUCTION

Hercules Resources Corp. (“Hercules”) is exploring the 5,476 hectare MP Copper Project (“MP” or the “Property”), in central British Columbia for copper and precious metals (Fig. 1). MP is an early stage property 30 kilometres southeast of Prince George B.C., and accessible by forest roads. Exploration is targeting primarily copper (Cu), gold (Au) and silver (Ag). Hercules can earn-in to 100% ownership in each of the 6 mineral claims comprising the Property by completing terms of payments and exploration work (as described later), excepting for a 2% NSR in favor of the original claims stakers. Hercules intends to use MP as its listing property of merit to become an issuer on the Canadian Securities Exchange (CSE).

Figure 1: Location of the Property accessed from Prince George.



Hercules contracted Harrison Cookenboo Ph.D. P.Geo., to prepare this technical report describing the MP Copper Project geology and exploration potential to the standards of Canadian National Instrument 43-101 (NI 43-101). The report is intended serve as a basis for Hercules to use MP as their property of merit for their intended listing on the CSE. The author is a Qualified Person for the preparation of technical NI 43-101 reports as defined in the CIM guidelines, based on his education and experience. The author is independent of Hercules and its related parties, and holds no interest in any properties in the area. The technical report presented herein is based on publically available government, academic and industry reports and data, as well as a proprietary prospecting and a geochemical soil survey completed by Hercules in 2021 and described in the Exploration section later. Complete references are provided in the “References” section later.

The author completed a personal inspection of the MP claims from October 27 to 28, 2021. The author’s personal inspection site visit accessed MP from Prince George, and then the author traversed the strong magnetic anomaly from historical magnetic surveys to observe local geology (Fig. 2). Further details on the site visit are provided in the Exploration section later.



Figure 2: Access to the MP Copper Gold Property from Prince George.



### 3 RELIANCE ON OTHER EXPERTS

This 43-101 technical report has been prepared by the author for Hercules Resources Corp. The technical information, opinions, conclusions and recommendations contained herein are based on:

- Information available to the author at the time of preparation of this report;
- Assumptions, conditions, and qualifications as set forth in this report; and
- Data, reports, and other information supplied by Hercules and other third-party sources.

For the purpose of this report, the author has relied upon information provided by Hercules regarding claims ownership information for all 6 mineral tenures under the name of registered 100% owner Hercules Resources Corp. The 6 mineral claims are listed as in good standing according to the British Columbia Mineral Title Online website <https://www.mtonline.gov.bc.ca/mtov/home.do>.

The author has not further researched property title or mineral rights for the MP Copper Project and expresses no opinion as to the ownership status of the property.

Except for the purposes legislated under provincial securities laws, any use of this technical report by any third party is at that party's sole risk.

## 4 PROPERTY DESCRIPTION AND LOCATION

The MP Copper Project claims comprise 6 contiguous mineral rights titles (claims) covering 5,476.4 hectares in central British Columbia, approximately 30 kilometres southeast of the city of Prince George (Table 1). The mineral claims (Fig. 3) are located on Crown Land and administered by the Government of British Columbia's Mineral Titles Online system ("MTO"). The Property claims lie within NTS 93/G09 map sheet with the center coordinates (Datum WGS 84, UTM zone 10; 540,000 m E and 5,948,000 m N).

Table 1: Claims data.

Claim #	Hectares	Work requirement years 1 and 2	Issue Date	Expiry Date	Ownership	
1077869	766.0	\$ 3,830.24	8-Aug-20	8-Aug-24	Hercules Resources Corp.	100%
1078869	383.0	\$ 1,915.12	25-Sep-20	8-Aug-24	Hercules Resources Corp.	100%
1079061	613.0	\$ 3,064.98	8-Oct-20	8-Aug-24	Hercules Resources Corp.	100%
1079064	918.9	\$ 4,594.71	8-Oct-20	8-Aug-24	Hercules Resources Corp.	100%
1081742	1895.5	\$ 9,477.46	19-Mar-21	19-Mar-25	Hercules Resources Corp.	100%
1081743	899.9	\$ 4,499.73	19-Mar-21	19-Mar-25	Hercules Resources Corp.	100%
Total	5476.4	\$ 27,382.24	for years 1 and 2			

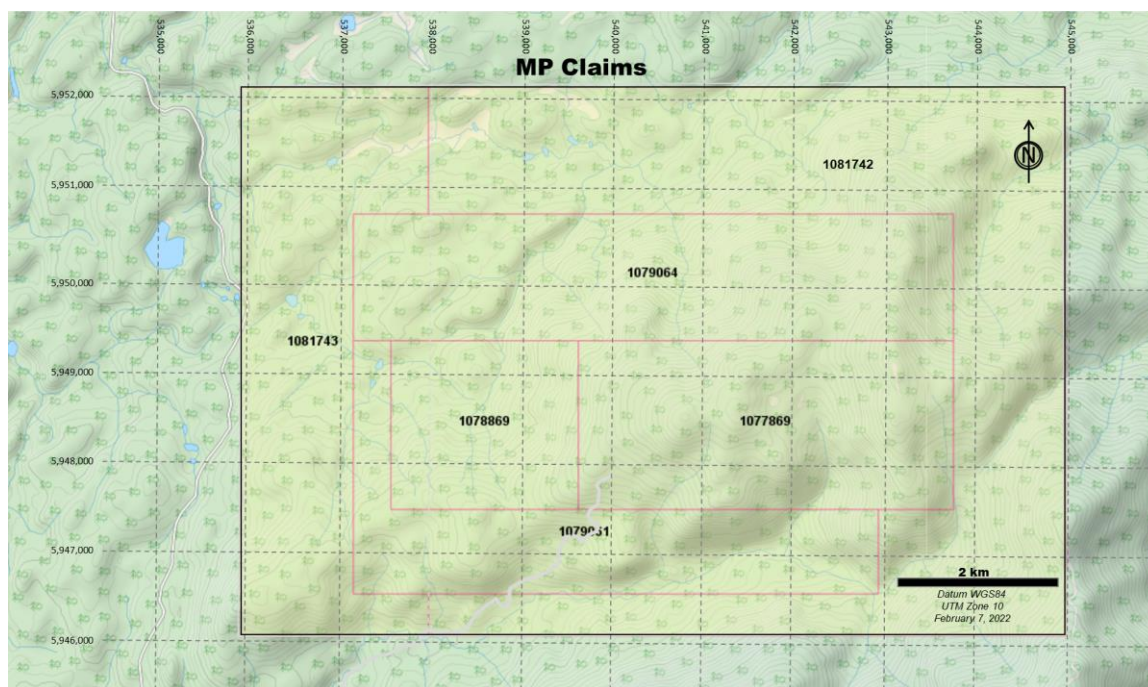
### ***Terms of the Agreement***

Hercules has an option to earn 100% interest in the MP Copper Project by completing certain obligations, including providing the original claims stakers Ken Nelson and 1128122 B.C Ltd. (the Nelsons) cash payments of \$15,000, \$25,000 and \$45,000 on the first, second and third anniversaries respectively of the Effective Date of the agreement, as well as providing shares as follows: 50,000 when listed on any recognized exchange in Canada: 175,000 shares on the second anniversary of the Effective date, and 325,000 shares on the third anniversary date of the Effective date. In addition, Hercules is required to

complete \$50,000 exploration work the first year (completed), \$100,000 the second year, and \$200,000 the third year. Claims owner the Nelsons retains a 2% Net Smelter Royalty (NSR), which can be bought back by Hercules for \$500,000 per each 0.5% portion of the 2%, at any time. An area of interest applies 3 kilometres from the outside claim boundary such that any acquired or staked ground by either party becomes part of the Property. B.C. Minerals Title Online reports that Hercules has filed \$120,000 of assessment work (Exploration and Development Work) as of November 29, 2021.

Hercules has registered as 100% claims owner with the BC government while the earn-in option remains active. Should the earn-in option lapse, the claims would revert to the original stakers as owners.

Figure 3: Claims map.



## ***Provincial Mineral Rights***

The British Columbia Mineral Tenure Act provides exploration rights for mineral claims registered with the government. Claims are registered on-line by cell units equivalent to approximately 18 hectares in this part of the Province. Exploration and development expenses must be filed to cover annual requirement of \$5 per hectare for the first two years, \$10 per hectare for the 3rd and 4th years, \$15 per hectare for the 5th and 6th years and \$20 per hectare for the 7th and 8th years. Alternatively, the recorded holder may make a payment at the time of registration in twice the value of the required work for the next anniversary year. Production is limited to 1000 tonnes of ore per cell unit per year, although bulk samples of up to 10,000 tonnes are allowed once every five years per claim.

The claims are located on Crown land and are legally accessible without additional permits. Phase 1 recommended work (see Recommendations section later) consists of surface exploration and geophysics. The surface work is not anticipated to require permits. Subsequent work may include drilling, depending on the results of Phase 1, and drilling requires notice of work permits that would be applied for under the Mines Act of B.C., and reviewed by the B.C. Ministry of Energy, Mines and Petroleum Resources regional office. Based on the author's experience, these permits should not be difficult to acquire but may take some months to receive. Notification of the Lheidli T'enneh First Nations is recommended for all field programs.

There are no current environmental liabilities known or apparent to the author, nor are other significant factors and risks known to author that may affect access, title, or the right or ability to perform work on the Property. No previous mining activities have occurred on the claims, thus no liabilities from mining or waste disposal from mining might exist. No permits are required for Phase 1 of the proposed exploration program. There are no known federal, provincial or regional parks, wilderness or conservancy areas, ecological reserves in the immediate vicinity of the MP Copper Project. The area is within the Traditional Territory of the Lheidli T'enneh First Nation.

<https://www.lheidli.ca/about/our-story/>.

There are no current environmental liabilities known or apparent to the author.

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

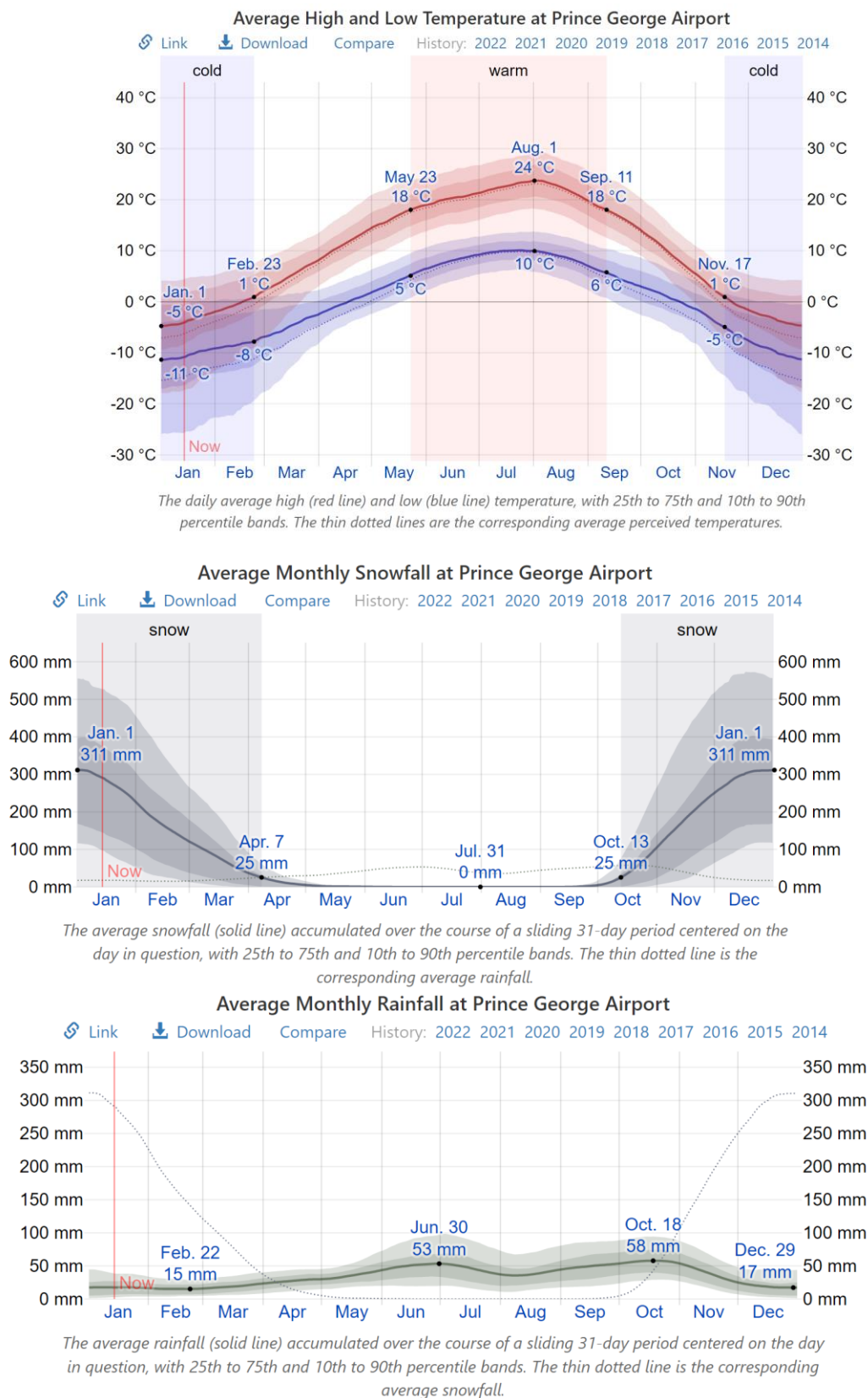
The Property is accessible by paved highways and well-maintained forest service roads. The forest service roads may be rendered inaccessible (deactivated) at times when no forestry is ongoing, as occurred during the author's site visit, when the bridge over Stone Creek was removed and dirt piles were extended across the road roughly every 100 m or so. The topography is moderate hilly, with elevation change of 400 m over 6 kilometres from Stone Creek at 985 m to the hilltop above 1380 m. Forest cover is intermittent second growth, with large open areas of recent logging.

The nearest population center is Prince George, a fast-growing city featuring a population above 80,000, scheduled air service and a major rail line.

Weather conditions in Prince George consist of a 3.5 month warm season from late May to mid-September, and a 3 month cold season from mid-November to mid-February (Fig. 4). Higher elevations are likely to experience heavy snow cover until July. Rainy days are expected from late March to mid-November, and snow accumulations from early to mid-November through late March.



Figure 4: Weather Station at Prince George airport. After [www.weatherspark.com](http://www.weatherspark.com)





The cold winter conditions impose limits on work programs. Mapping, surface sampling and prospecting are obviously limited to snow free areas and times of the year. Drilling with ground or helicopter support can occur throughout the year. Snow cover melts in April, but snow can accumulate again in significant quantities by mid-November.

### ***Power***

Multiple overhead powerlines belonging to the B.C. Hydro power grid run parallel to Highway 97, 11 km west of MP and towards Prince George. Included are 3 overhead lines of 500 kv each, as well as one 230 kv line and one 69 kv line. (B.C Hydro, 2016 Transmission System map:

<https://www.bchydro.com/content/dam/BCHydro/customer-portal/documents/corporate/suppliers/transmission-system/maps/bch-transmission-map.pdf>

Positioning the tailings storage, waste disposal and wash plant could be limited by the hilly terrain but given the early stage of the Project potentially exploitable targets are not yet defined and might or might not incur limits on operation options.

No mining has occurred on the Property.

## **6 HISTORY OF EXPLORATION**

The Property area has been the subject of exploration efforts at least since the early 1960s (Table 2), when Asbestos Corporations (Explorations) Ltd. and Utah Construction and Mining Company targeted the strongest magnetic anomaly on map sheet 93G/9 of the 1961 Geological Survey of Canada aeromagnetic survey (Pitoney Lakes sheet; GSC Map 1524G, 1963) with surface sampling, a ground magnetic survey, prospecting and geological mapping (Prochnau, 1964; Noel, 1965). In his report, Prochnau notes that the magnetic anomaly is most intense associated with a basic phase of the intrusive body (Ste. Marie pluton) that extends north from the claims. Specifically, a buildup of hornblende occurs along the margins of the intrusion associated with the intense magnetic anomaly. Prochnau (1964) concludes that the intensity points to significant concentrations of magnetite, which were not seen at surface but could potentially be associated with sulfides, although only minor were encountered. Noel suggests a similar origin for the western portion of the airborne magnetic anomaly (Noel, 1965).

In 1990, Cathedral Gold flew a helicopter magnetic/VLF survey at 100 line spacing over their four adjacent claims covering the strong magnetic anomaly. The survey confirms the arcuate shape of the strong magnetic anomaly at the contact of the Ste. Marie Pluton with the Nikola Group phyllites (Carbine and Takata, 1990). No digital data was filed with the assessment report.

In 2006 to 2007, Skygold Ventures Ltd. targeted sediment hosted gold mineralization similar to their Spanish Mountain Gold project (135 km to the

southeast) with a large regional staking program that included the present MP claims area. Skygold reports completing a reconnaissance geochemical sampling program, but no samples were collected from the MP area. No work was filed on the claims in the MP area, and the Skygold licences expired in 2007 (Moran and Singh, 2008).

Table 2: History of work before Hercules.

1961	Geological Survey of Canada aeromagnetic survey	(Pitoney Lakes sheet; GSC Map 1524G, 1963)
1964-1965	surface sampling, a ground magnetic survey, prospecting and geological mapping	(Prochnau, 1964; Noel, 1965)
1990	Cathedral Gold: helicopter magnetic/VLF survey at 100 m line spacing	(Carbine and Takata, 1990)
2006-2007	Skygold Ventures Ltd. targeted sediment hosted gold mineralization similar to their Spanish Mountain Gold project with a large regional staking program that covered the current MP claims	No work filed over the MP claims (Moran and Singh, 2008)
2007-2010	Serengeti Resource Inc. and Fjordland Exploration Inc.: geochemical survey (MMI), two lines of IP; and a helicopter airborne magnetic survey	(Walcott, 2008; Peters, 2010; Perry, 2011)
2012	XSTRATA Canada Corp.: geologic mapping; 73 MMI samples	(Dagenais and Miller, 2012).

In late 2007, Serengeti Resource Inc. and Fjordland Exploration Inc. began exploring the part of the MP claims covering the intense magnetic anomaly. They completed a geochemical survey (MMI), two lines of IP; and a helicopter airborne magnetic survey (Walcott, 2008; Perry, 2011). Peters (2009) concludes that “there appears to be a strong copper-gold-molybdenum correlation in the MMI sampling...suggesting a porphyry signature.” The airborne survey confirmed a

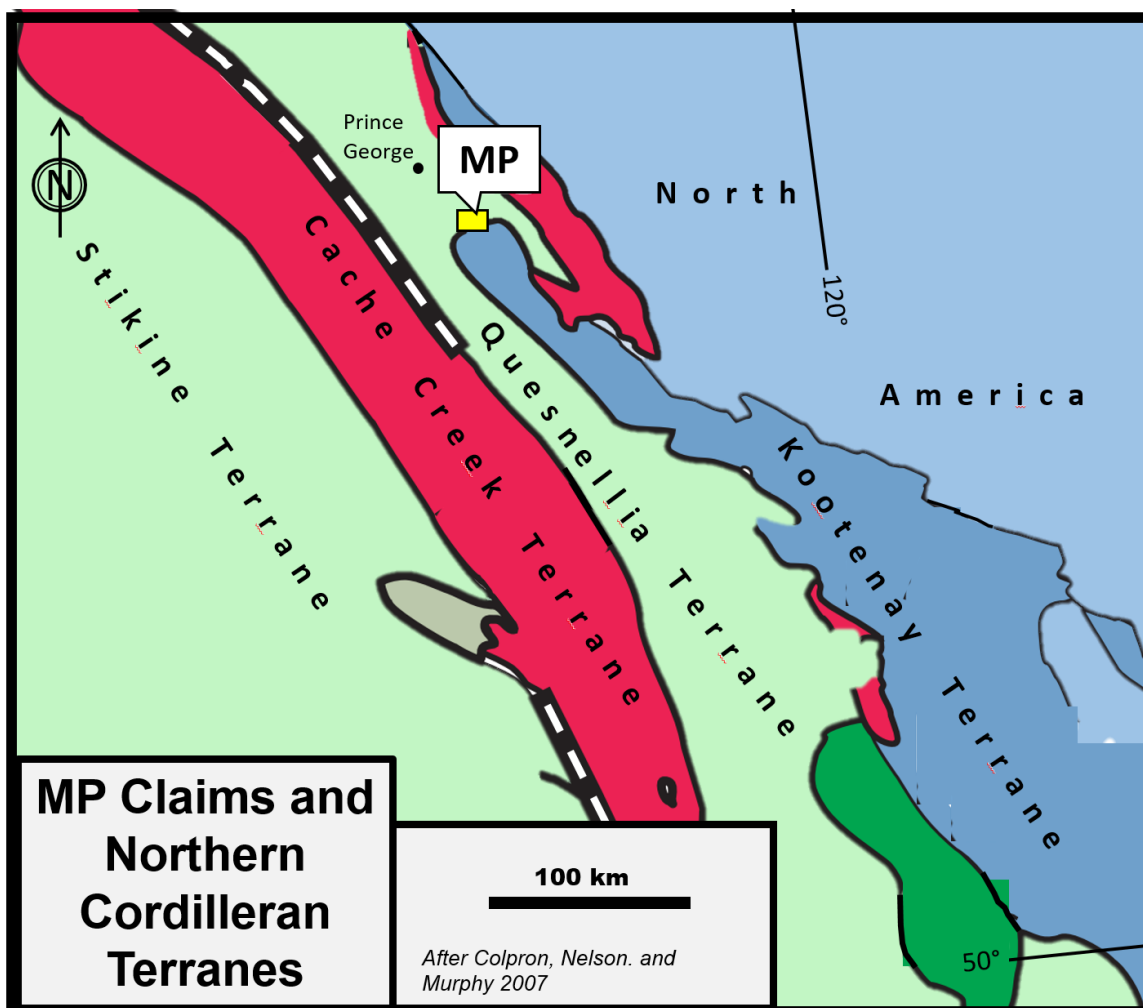
strong magnetic anomaly, as first suggested by the GSC airborne magnetic survey flown in 1961 (Map 1524G, 1963). No digital data was filed with the assessment report.

In 2012, XSTRATA Canada Corporation made an option agreement with Serengeti and Fjordland and completed geologic mapping and 73 MMI samples (Dagenais and Miller, 2012). XSTRATA maps a mafic unit along the contact of the Ste. Marie intrusive, and the MMI samples yielded some high copper values spatially associated with the mafic unit, as well as the strong magnetic anomaly from the earlier airborne surveys. XSTRATA concludes the mafic intrusive is responsible for the strong airborne magnetic anomaly (Dagenais and Miller, 2012). The lack of observed alteration and only very minor disseminated pyrite led to Dagenais and Miller's (2012) conclusion that the findings are discouraging for a porphyry target. XSTRATA planned and completed no subsequent work (Dagenais and Miller, 2012).

## 7 GEOLOGICAL SETTING AND MINERALIZATION

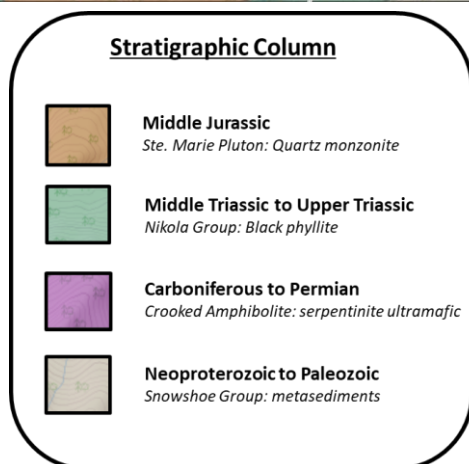
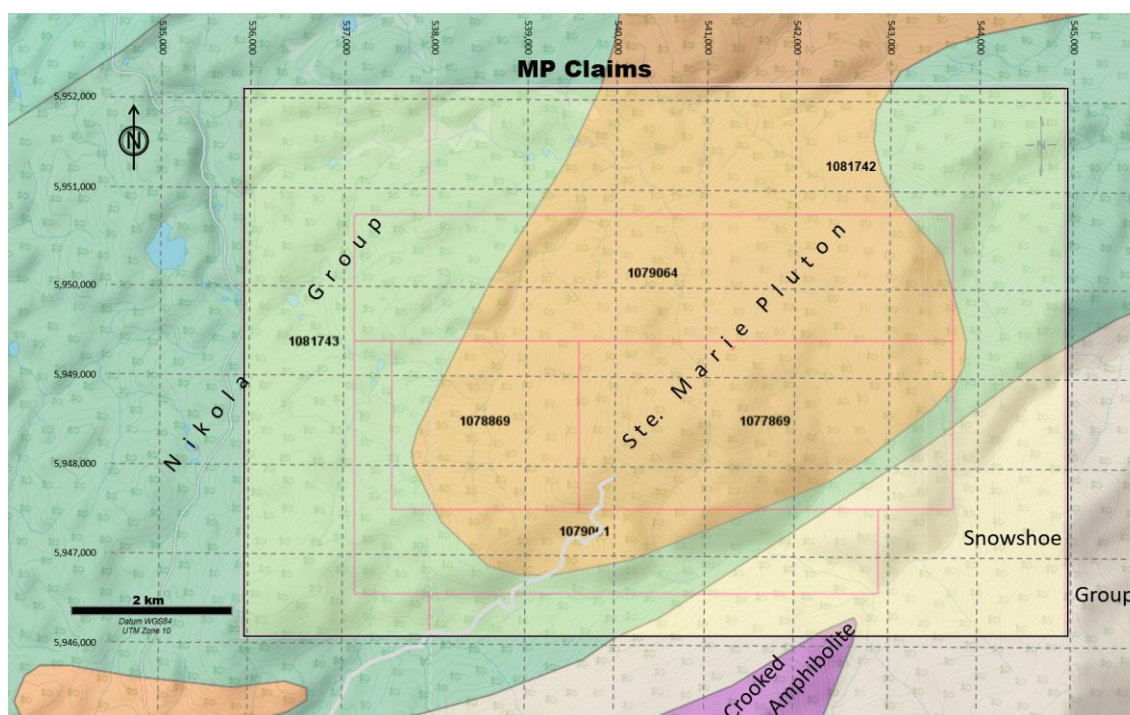
The MP Copper Project occurs in the north-central portion of the Quesnellia Terrane, at the boundary of North American basinal rocks of the Kootenay Terrane. The Quesnellia Terrane is known for copper gold (and possibly silver and/or molybdenum) porphyry mines, deposits and exploration targets (AME <https://amebc.ca/quesnel-terrane/>), including the Mount Polley mine 350 kms south-southeast of MP (Brown *et al.*, 2016).

Figure 5: Regional geology showing MP Copper Project position in the Quesnellia Terrane..



The Property is covered by Middle to Upper Triassic black phyllite sedimentary rocks of the Nikola Group and the intrusive rocks of the Middle Jurassic Ste. Marie Pluton (Fig. 6). Across a thrust fault in the southeast corner of the claims occur metasedimentary rocks of the Neoproterozoic to Paleozoic Snowshoe Group. This thrust fault marks the boundary between the Nikola Group island arc rocks belonging to the Quesnellia Terrane, and the older rocks of the Snowshoe Group associated with North America basinal rocks.

Figure 6: Property geology. After Logan *et al.*, 2010, QUEST



The northernmost tip of exposure of the Upper Paleozoic Crooked Amphibolite, comprising serpentinite ultramafic rocks, is mapped in the extreme southeastern limit of the claims. These ultramafic rocks are attributed to the Slide Mountain Terrane and record the Slide Mountain ocean of the Late Devonian to Early Permian (Colpron, Nelson. and Murphy 2007).

### ***Local and Property Geology***

Most of the MP area is covered by the Ste. Marie Pluton. The southern contact of the intrusive rocks is with Nikola Group phyllites, which locally exhibit near vertical bedding (Fig. 6 and Fig. 7).

Figure 7: Sedimentary strata with near vertical bedding in Pit #1.

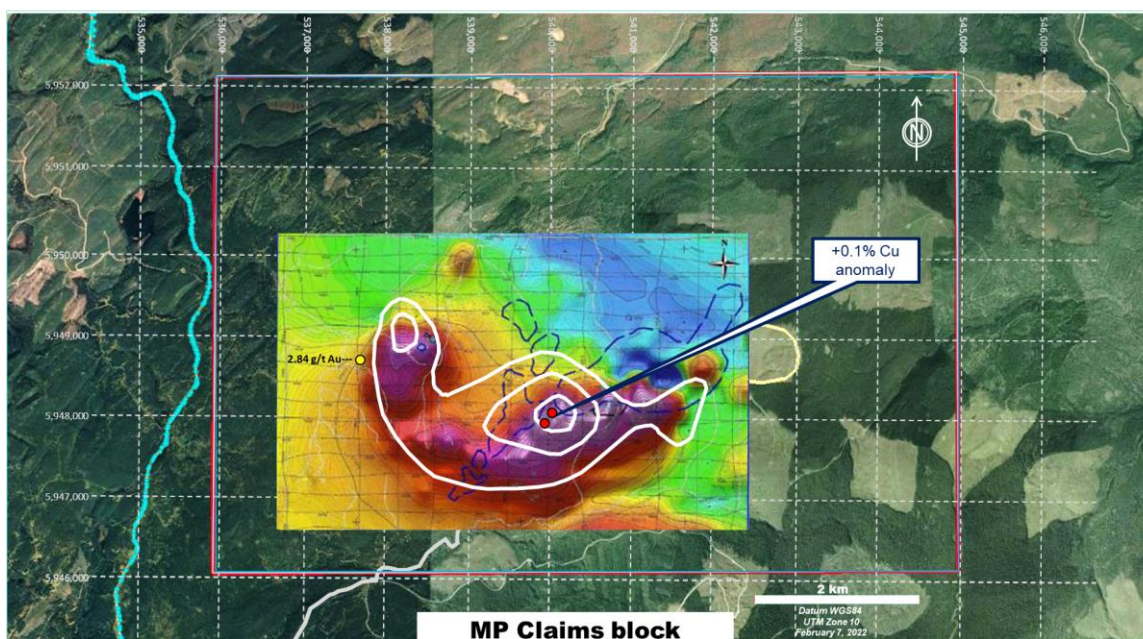


A strong magnetic anomaly correlating to the southern part of the Ste. Marie Pluton was discovered by a GSC aeromagnetic survey in 1961. This anomaly



was the strongest magnetic response on the entire Pitney B.C. map sheet 93G/9 of the GSC (1963) survey (total field). A ground magnetic survey in 1961 (Prochnau, 1964) and two more detailed helicopter magnetic surveys in 1990 and 2007 confirmed the strong anomaly (Fig. 8) and its close correspondence with the southern contact zone of the Ste. Marie Pluton, as well describing a circular to arcuate shape comparable to some volcanic pipe systems (Carbine and Tanaka, 1990; Walcott, 2008).

Figure 8: Overlay of 1961 GSC strong airborne magnetic anomaly (5000, 6000, and 7000 gamma contour lines with later (2007) heliborne survey (color image) and marking the two +0.1% Cu samples (red).

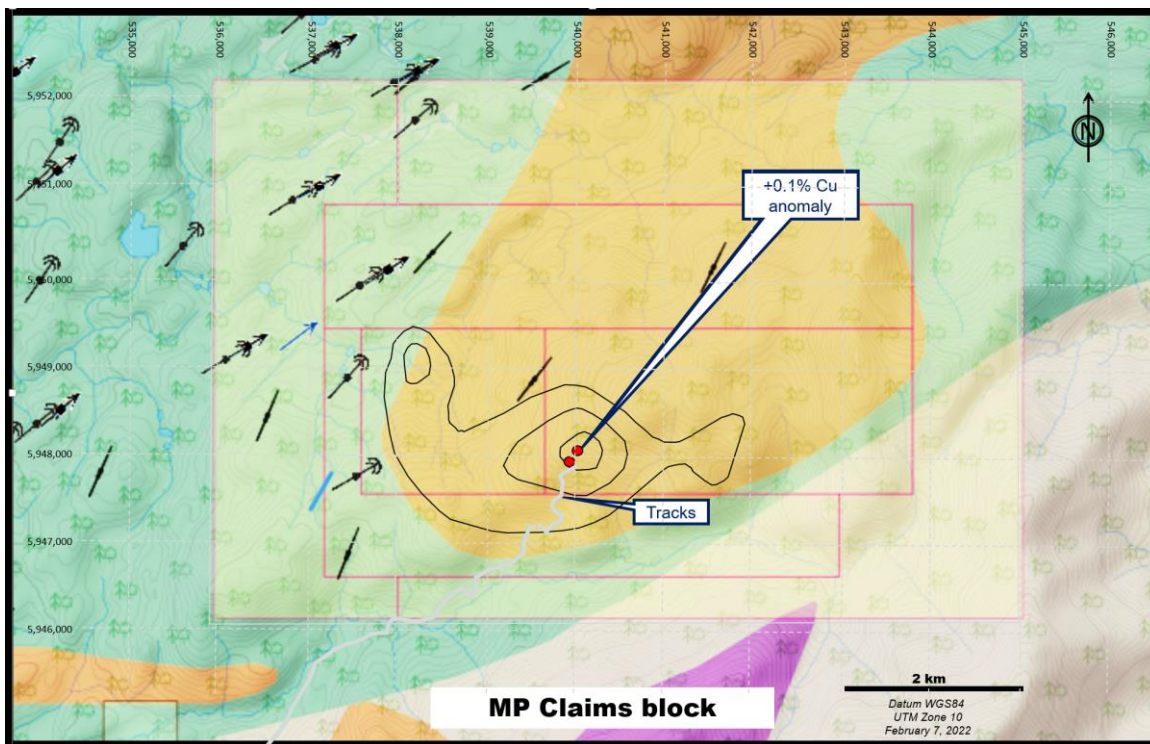


Geologic mapping along with the ground survey showed the highly magnetic contact zone correlates with a hornblendite pyroxenite that occurs near the contact of the plutonic rocks (Prochnau, 1964). However, insufficient magnetite occurs with the hornblendite to account for the strength of the magnetic



response, suggesting a possibility of buried magnetite concentrations, possibly associated with sulfides (Prochnau, 1964). Surface geochemical surveys have returned anomalous copper values, sometimes with gold values (Fig. 9).

Figure 9: Strong magnetic contours superimposed on property geology; glacial transport to the northeast. After Logan *et al.*, 2010, QUEST



No mineralization beyond the anomalous copper samples from soil geochemical surveys, and a single gold value of 2.84 g/t Au (998 other gold values are below 0.02 g/t Au detection limit; the remaining four values are 0.02 and 0.03 g/t Au) has yet been identified by Hercules exploration program on the Property (see History section earlier, and Exploration section later, for details).

## 8 DEPOSIT TYPES

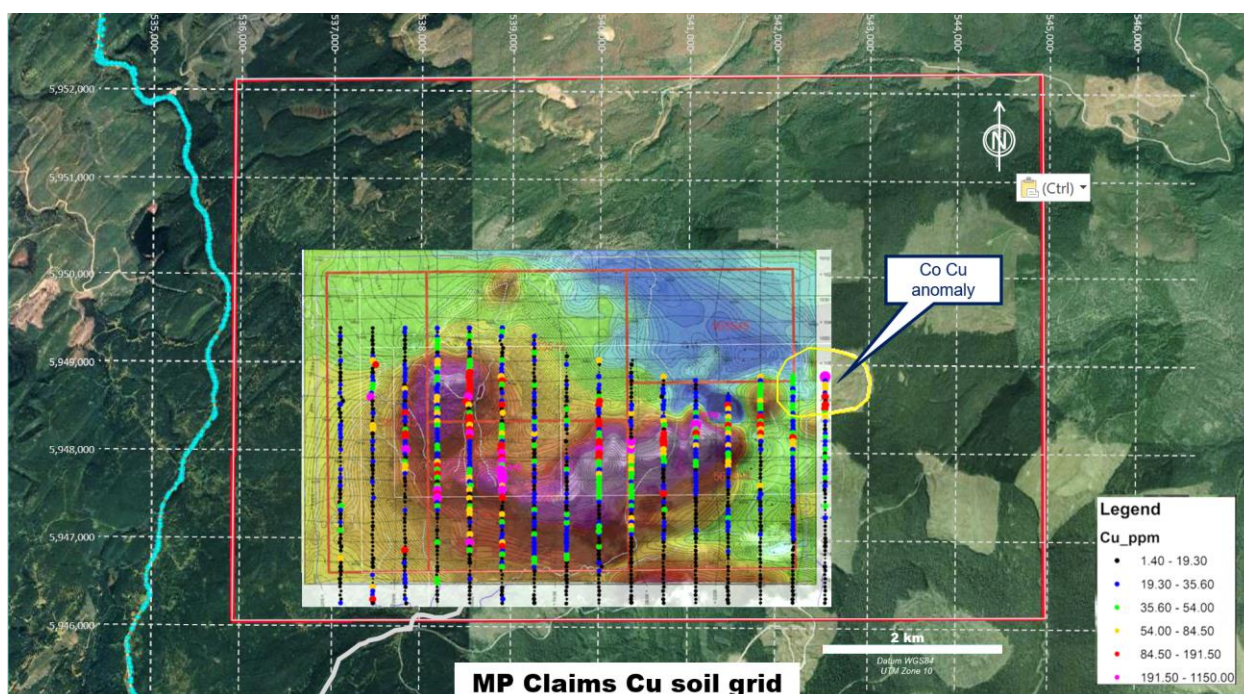
The strong, arcuate shaped magnetic anomaly and associated copper anomalies in surface geochemical samples, as well as its location within the Quesnellia Terrane, have made the MP Copper Project a target for potential porphyry type deposits (Prochnau, 1964; Walcott, 2008).

Detailed and extensive models describing magmatic related Cu-Au-Ag+/-Mo systems are abundantly available in the literature (e.g. Panteleyev, 1995; Holliday and Cook, 2007) including the potentially prolifically mineralized porphyry type deposits. In basic form, such deposits originate from hydrothermal fluids associated with magmatic systems overlying associated with continental margins and island arcs. Porphyry deposits in particular are typically circular to elliptical in shape, with mineralization commonly occurring over more than a kilometer of depth. Hydrothermal deposition varies from relatively high-temperature, high-sulfidation conditions at depth, to shallow epithermal and low sulfidation near the surface. The MP area is at too early a stage of exploration to fit into detailed deposit models, and has not yet yielded observations of alteration at surface. However, the geologic setting and strong arcuate magnetic anomaly suggest that future data collected should be evaluated in light of the porphyry copper-gold-silver-molybdenum deposit models.

## 9 EXPLORATION

Hercules collected 31 rock surface grab samples and completed a soil geochemical survey of 1003 samples in 2021. The 8 most Cu-rich samples returned between 571 ppm and 2640 ppm Cu (0.06% to 0.26% Cu). Most are described as amphibolite intrusives, and located near the strong magnetic high. The soil sample grid centers on the strong magnetic anomaly, covering approximately 2000 hectares (35% of the Property). Hercules reports that the grid lines are 400 m apart, and samples spaced every 50 m on each line (Fig. 10). Soil samples were taken using specialized augers or geopicks. Sample material was generally taken from a depth of 0.1 – 0.25m targeting the "B" horizon. Approximately 0.5 – 1.0 kg of material was placed into a marked Kraft bag and sealed. If no suitable material was found within ~25 metres of the sample location, no sample was collected at that spot.

Figure 10: Cu results from Hercules soil grid show anomaly associated with strong magnetic anomalies (high values pink and red).



Soil samples were then allowed to partially dry before being placed into larger rice bags and sealed with zip ties. The soil samples were then shipped to ALS Labs in North Vancouver, BC, via Bandstra. Thorough chain of custody procedures was followed for all samples collected.

Hercules further reports notable copper in soil anomalies, with the three highest values of 1150, 1080 and 815 ppm Cu and 53 others between 100 and 393 ppm Cu. High Cu samples are concentrated in anomalies coincidental with strong magnetic highs from the historical airborne surveys.

Hercules also identified a coincident copper-cobalt-molybdenum-zinc anomaly in the northeast corner of the 2021 grid, which includes the second highest reported soil copper value of 1080 ppm Cu. This area is located outside of both the airborne survey area and the body of the Ste. Marie pluton with little else known about the area. It also features relatively high magnesium and nickel, suggestive of a mafic or ultramafic origin. [Speculatively, it perhaps might be related to the Crooked Amphibolite (serpentinite ultramafic rocks) mapped adjacent to the south boundary of the MP claims in an up-ice glacial transport direction.]

### ***Site visit traverse observations***

The claims were accessed from the southwest corner following a heavily used logging road, which was recently deactivated by taking out the bridge over Stone Creek, and then creating 30 cm high piles of dirt across the road every 50 to 100 m or so. After crossing Stone Creek, the author traversed up the logging road to the top of the ridgeline, a distance of about 6.5 kms and elevation gain of 400 m (Fig. 11) providing a

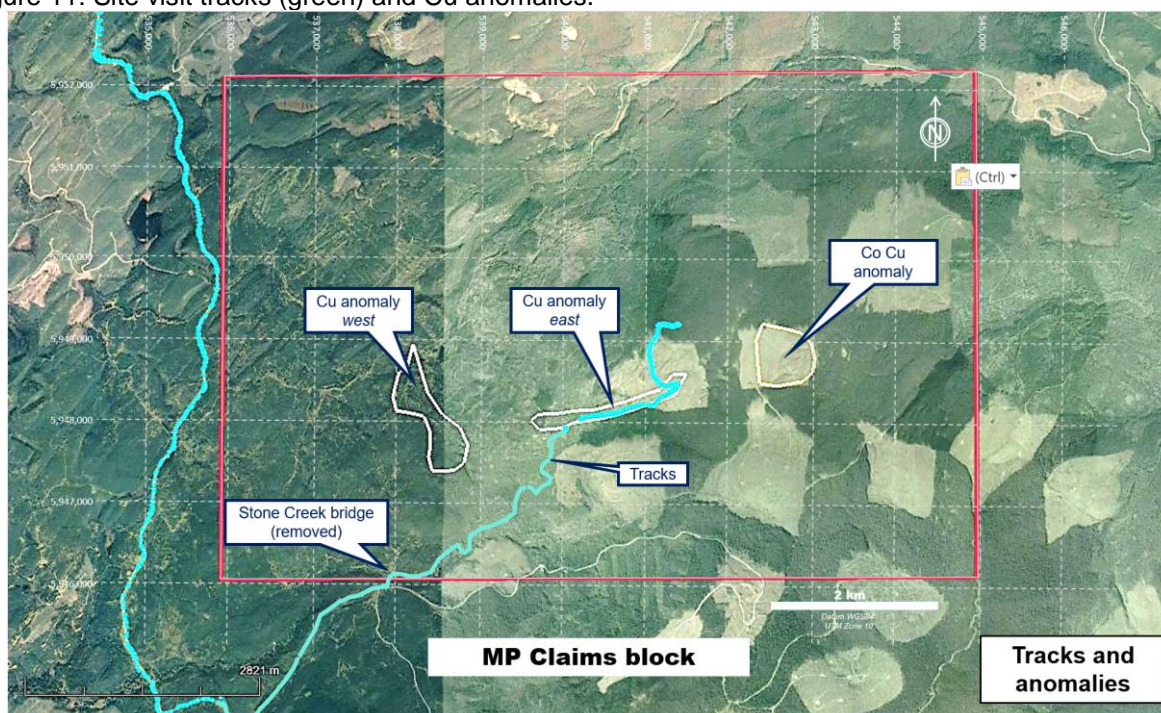


good opportunity to observe the exposed geology (Fig. 11). Best exposures were in a series of pits excavated for road building material.

Although exposure was limited, three basic types of bedrock were observed: 1) well-lithified mudstone to fine sandstone sedimentary strata oriented in near vertical beds (Nikola Group phyllites); 2) dark black, medium coarsely crystalline basic rock composed of nearly 100% hornblende and (presumably) pyroxene (probably hedenbergite); and 3) white to pink plutonic granitoid, probably quartz monzonite or granite, locally with large feldspar phenocrysts.

The white to pinkish granitoid is mapped as part of the Middle Jurassic Ste. Marie Pluton. As observed along the road, the pluton appears to carry progressively lower proportions of black minerals away from the black hornblende-pyroxene near the contact, which also correlates well with the strongest magnetic anomaly.

Figure 11: Site visit tracks (green) and Cu anomalies.



Prochnau's (1964) suggestion that the hornblende pyroxenite is a concentration of these black minerals associated with the edge of pluton, and the magnetic anomaly seems quite plausible.

## **10 DRILLING**

There has been no drilling to date on the MP Copper Project.

## **11 SAMPLE PREPARATION, ANALYSES AND SECURITY**

Hercules collected 31 rock and 1003 soil geochemical samples, which were bagged, labelled and sent to the independent laboratory ALS Canada Ltd. in North Vancouver, B.C. for analysis. ALS Minerals is an independently accredited testing laboratory having been assessed by the Standards Council of Canada (SCC) and found to conform to the requirements of ISO/IEC 17025:2017 for listed services including ALS Mineral's analytical routine ME-MS41 as applied to the soil samples.

The analyses for rocks and soil samples included multi-element inductively coupled plasma mass spectrometry (ICP-MS) analysis by aqua regia (AuME-TL44 for rocks; ME-MS41 for soils), following sample weighing, log in, and crushing and screening to -75 microns for rocks, or -180 microns for soils. ALS completed a standard package of laboratory QA/QC, including standards, blanks and duplicates.

The author believes that the sample preparation, analytical procedures and security were effective, appropriate and sufficient for the early stage of the Property.



## 12 DATA VERIFICATION

The author's site visit verified access by maintained forest roads, some requiring radio check-in during use, although it also highlighted that the forest roads may be closed by removal of bridges and blockages across the road surface. The author also verified selected Hercules sample positions along the road (marked with tape) comparing his handheld GPS measure to that reported by the company. Compared UTM numbers were all within 8 m and are adequate in the opinion of the author.

The author's observations along the road verify the occurrence of black hornblende-rich mafic rocks along the edge of the pluton (Fig. 12), becoming more mixed with light-colored feldspars farther away from the contacts.

Figure 12: Dark hornblende-pyroxenite rocks near the contact of the Ste. Marie Pluton and Nikola Group phyllites.



The author reviewed assessment reports and other publications and registered relevant maps into suitable software to verify coincidence of geophysical, geological and geochemical datasets comprising the coincident strong magnetic and copper anomaly.

The author compared geochemical maps and datasets provided by the Company to laboratory certificates to provide confidence in the data. As well, the author verified SCC ISO17025 accreditation for the soil sample analytical routine, and that the in-laboratory QA/QC standards, blanks and duplicate results are adequate, as reported by the testing laboratory ALS in Vancouver, B.C.

Verification of the data used in this report is adequate to support the interpretations and recommendations later in this report, in the author's opinion, given the early stage of exploration on the MP claims.

## **13 MINERAL PROCESSING AND METALLURGICAL TESTING**

No mineral processing and metallurgical tests have been carried out.

## **14 MINERAL RESOURCES ESTIMATES**

No mineral resource or reserves have been estimated for the MP Copper Project.

**ITEMS 15 TO 22 – NOT APPLICABLE**

Items 15 through 22 are not addressed in this report because the Property is an early stage exploration property.

**23 ADJACENT PROPERTIES:**

There are no relevant adjacent properties.

## **24 OTHER RELEVANT DATA AND INFORMATION**

The author knows of no other relevant information needed for the purposes of this report, and believes that this report and its conclusions and recommendations are warranted, based on the information presented herein.

## 25 INTERPRETATION AND CONCLUSIONS

The MP Copper Project covers a strong magnetic anomaly first defined by a GSC aeromagnetic survey flown in 1961 (GSC Paper 1542G, 1963). Follow-up ground magnetic surveys and geological mapping confirmed the intense magnetic anomaly and demonstrated that it is associated with mafic hornblende to hornblende pyroxenite rocks occurring at the contact of the Ste. Marie Pluton (Prochnau, 1964; Noel, 1965).

Subsequent helicopter magnetic surveys in 1990 and 2007 re-confirmed the strong magnetic anomaly at the contact of the Ste. Marie Pluton and the surrounding Nikola Group phyllites (Carbine and Takata, 1990; Walcott, 2008). Soil geochemical surveys in 2008, 2012, and (most recently) by Hercules in 2021, combined with prospecting and geologic mapping identified copper anomalies coincident with the strong magnetic anomaly and the mafic rocks at the Ste. Marie Pluton contact, as well as a copper-cobalt anomaly to the northeast of the strong magnetic anomaly. No highly magnetic rocks that would be likely to explain the strong magnetic anomaly have been identified at the surface, nor has alteration consistent with a porphyry intrusive system been reported from the limited exposures.

The author concludes that the strongly magnetic rock source is spatially associated with the copper anomalies, but remains unexplained. Possibly, the magnetic source might be associated with buried sulfides and copper+/-gold, silver and/or molybdenum mineralization, and thus is a potential exploration



target. The dearth of such sulfide mineralization at the surface elevates the target risk, in the opinion of the author. The recommended work is intended to better define the magnetic target in 3 dimensions, and if successful lead to drill targets, thus warranting further work in the opinion of the author.

## **26 RECOMMENDATIONS**

The author recommends a two phase exploration and evaluation program to pursue the strong magnetic target, with the first phase focused on trying to establish drill targets to identify the rock source of the strong magnetic anomaly and its potential association with the copper anomalies, and the second phase dependent on the results of the first.

### ***Phase 1:***

The recommended first phase (Phase 1) commences with compilation of a complete database integrating well located rock and soil samples from at least as far back as the Fjordland, Serengeti and Xstrata work (Peters 2009; Perry, 2011; Walcott, 2012, Dagenis and Miller, 2012} with recent Hercules exploration work, and existing ground and airborne geophysics maps. The magnetic survey data should be modelled in 2 dimensions to obtain at least an approximate depth to source to help evaluate the potential for later drill tests. New magnetic data could further help define the strong magnetic anomaly in three dimensions; thus the author recommends a focused ground magnetic survey be included in Phase 1.

Hercules has presented an exploration work plan comprising ground induced polarization (IP), in-fill soil sampling as well as mapping and prospecting. The author supports these steps as reasonable and includes the IP survey plus mapping and prospecting in the recommended Phase 1 (Table 2).

### ***Phase 2: (dependent on the results of Phase 1)***

Phase 2 will comprise drill testing of targets derived from Phase 1, dependent on compelling targets for testing the copper and strong magnetic anomalies are developed. Assuming such targets develop, the author recommends a preliminary core drill program of approximately 800 m, envisioned as four holes (two of 300 m, and two of 100 m), plus analyses, reporting and Hercules' recommended in-fill soil grid, with an estimated all-in cost of \$300,000 (Table 2).

Table 2: Recommended 2 phase expenditures (Phase 2 is dependent on Phase 1).

<b>Phase 1:</b>					
Prospecting/geologic mapping	10 days				\$ 25,000
Data compilation	3 days	1	\$ 650 /crew/day		\$ 1,950
2D magnetic modelling	4 days	1 Senior Geophysicist	\$1,500 day		\$ 6,000
Ground geophysics - IP survey					\$ 85,000
Ground geophysics - magnetics					\$ 25,000
Analytical	150 samples	geologist	\$ 35		\$ 5,250
Field management and reporting	8 days field anc	1 Senior P. Geo.	\$ 880 /day all-in		\$ 7,040
					\$155,240
<i>contingency 5%</i>					\$ 7,762
					\$ 7,762
<b>Phase 1 total</b>					<b>\$163,002</b>
<b>Phase 2: (dependent on the results of Phase 1)</b>					
first dill program					
Drill holes	200 m per hole	4	\$ 280 /m		\$224,000
Soil stream and surface sampling	26 days	2 2-man crews	\$ 850 /crew/day		\$ 44,200
Field management, and reporting	25 days field anc	1 Senior P. Geo.	\$1,000 /day all-in		\$ 25,000
					\$293,200
<i>contingency 5%</i>					\$ 14,660
					\$ 14,660
<b>Phase 2 total</b>					<b>\$307,860</b>

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## Certificate of Qualified Person

HARRISON COOKENBOO, Ph.D, P.Geo.

Effective date: 7th day of February 2022:

As author of this report titled "Technical Report on the MP Copper Project in Central B.C. for Hercules Resources Corp." prepared for and on behalf of Hercules Resources Corp, I do hereby certify that:

I am a consulting geologist providing my services through:

B.C. 664163 Ltd.

278 West 5th Street

North Vancouver, B.C. Canada V7M 1K1

TEL: 1-604-762-5587 Email: hcookenboo@shaw.ca

I graduated with a Bachelor of Science Degree (*cum laude*) in geology from Duke University (Durham, North Carolina) in 1981, a Masters of Science in geology from the University of British Columbia in 1989, and a Ph.D. in geology from the University of British Columbia in 1994.

I am a member of the Association of Professional Engineers and Geoscientists of British Columbia (EGBC P.Geo. #23483), a member of the Association of Professional Engineers and Geoscientists of Saskatchewan (APEGS P.Geo. # 27847), a Licensee of the Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists (NAPEG #L1028), and a Fellow of the Geological Association of Canada.

I have worked as a geologist for more than 30 years since graduation from Duke University in 1981. From 1981 to 1986, I worked for Cities Service Oil and Gas Corporation (later Occidental Petroleum) as an exploration geologist generating and evaluating hydrocarbon prospects in the Gulf of Mexico. Between 1987 and 1993, I completed my M.Sc. and Ph.D. degrees and worked as a research and teaching assistant at the University of British Columbia. From 1993 to the present, I have worked in mineral exploration, including diamonds, gold, silver, emeralds, nickel, copper, lithium, potash, graphite, tungsten and the platinum group metals, first for Canamera Geological (later Meridian Geoscience), and since 2002 as an independent consulting geologist. I was appointed a Senior Associate Geologist by Watts, Griffis and McQuat Consulting Geologists and Engineers, Toronto Canada in 2004.

I certify that by reason of my education, affiliation with appropriate professional associations (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the evaluation of early stage exploration properties for the purposes of NI 43-101 and this report. I have examined, evaluated and reported on diamond, gold, PGE, silver, potash, uranium and many more commodities in many parts of the world including the Northwest Territories, Saskatchewan, Ontario, Quebec, Guyana, Costa Rica, Russia, Argentina and Brazil.

I prepared and am responsible for all items of this report entitled "Technical Report on the MP Copper Project in Central B. C. for Hercules Resources Corp." which was written for Hercules Resources Corp. and their planned listing on the CSE.

I made a site visit to the property on October 27 and 28, 2021, personally inspecting the MP Copper Project claims, access and exposed geology, as described in the text.

I have no prior business relation to Hercules Resources Corp., nor any of its principals or related parties, nor the Property that is the subject of this technical report. I hold no stock in Hercules Resources Corp., nor any related party, nor any property within 2 kms of the property that is the subject of this report.

I am independent of the issuer.

I am not aware of any material fact or material change with respect to the subject matter of the Technical Report as of the effective date of the report that is not reflected in the Technical Report, the omission to disclose which makes the Technical Report misleading.

I have read National Instrument 43-101 and Form 43-101F, and the Technical Report has been prepared in compliance with the standards of that instrument and form.

I declare to the best of my knowledge, information and belief that as of the effective date, the technical report contains all scientific and technical information that is required to make the report not misleading.

“Harrison Cookenboo”

February 7, 2022

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Harrison O. Cookenboo Ph.D., P.Geo.  
“*signed and sealed*”

Dated at Vancouver, B.C.