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NI 43-101 Technical Report

Green Gold Property

Troy Minerals Inc.

Cariboo Mining Division, British Columbia, Canada

Qualified Persons: G.Z. Mosher, P. Geo, M.Sc. Applied

GMRS Project: 01-05-2022
Effective date: June 24, 2022

Date and Signature Page

This report, titled *NI 43-101 Technical Report Green Gold Property, British Columbia,* and dated June 24, 2022 (Technical Report), has been completed pursuant to the requirements of NI 43-101 Standards of Disclosure for Mineral Projects following the form set forth on Form 43-101F. The undersigned authors are “Qualified Person” as outlined in the instrument.

Dated in Vancouver, British Columbia, this 24th day of June 2022.

Original Signed and Sealed

Gregory Z. Mosher, P.Geo.

1 Summary

Global Mineral Resource Services (GMRS) has been retained by Troy Minerals Ltd. (Troy) to prepare this Technical Report on the Green Gold Property (Property) located in central British Columbia near the city of Prince George. The report has been prepared in accordance with the requirements of National Instrument 43-101 “Standards of Disclosure for Mineral Projects” of the Canadian Securities Administrators and is to be used by Troy as part of their Initial Primary Offering.

The Property is comprised of twelve (12) mineral claims with an aggregate area of 7,587 hectares and is located in central British Columbia in the Cariboo Mining Division, approximately 34 kilometers (km) southwest of the city of Prince George (Figure 4.1). The coordinates of the center of the Property are Latitude 53.77° North and Longitude 123.24° West.

Access to the Property is provided by Highway 16 from Prince George west for approximately 25 km then south on the Gregg Creek Forestry Road for approximately 14 km. Access to the north part of the Property is via the Dahl Lake Road that intersects Highway 16 seven km west of the Gregg Creek turn-off. Spur and logging roads and trails provide good access to almost all areas of the Property. The main roads are gravelled and can provide year-round access.

The Property was originally staked to cover a geochemical anomaly that was detected by a regional stream sediment sampling program conducted by the British Columbia Ministry of Energy, Mines and Petroleum Resources.

The eastern portion of the Green Gold Property is located on the boundary between the Quesnelia Terrane on the east and the Cache Creek Terrain on the west. The two terrains are separated by the Pinchi Fault of regional extent. A major splay of the Pinchi Fault underlies the western portion of the Property.

Exploration conducted on the Property between 2008 and 2020 comprises soil, till and rock geochemical sampling, ground, and airborne geophysical surveys, and four holes that were drilled to test beneath till and bedrock gold-in-soil geochemical anomalies.

The best gold responses from the various soil sampling programs have been preferentially located along the western splay of the Pinchi Fault in addition to a cluster of anomalous values in the northern portion of the Property between the two main faults. Exploration, including drilling, has focused on these areas.

It is probable that the Property is underlain in part by ultramafic rocks and soil sampling has located a large cluster of anomalous nickel values in the southern portion of the Property between the two main faults. These anomalies have not received any evaluation.

The gold content of till samples collected immediately above bedrock, both in trenches and in drillcore, is higher than the immediately underlying bedrock which suggests that the bedrock is not the source of the gold that is found in the overlying till. Therefore, the source of the most anomalous gold assay values obtained to date remains unknown although the exploration results obtained to date can be assumed to indicate the general area in which the bedrock source of mineralization might be located.

The most logical way of advancing the understanding of the Property and of locating the bedrock source of gold mineralization, is to trace the distribution of gold in till immediately above bedrock and, given the significant thickness of overburden that has been encountered in various trenching programs, the most practical method of testing the base of overburden is by drilling.

Holes should be drilled in fences in areas of gold-in-soil anomalies and in areas where geophysical surveys have indicated that potential gold-bearing structures may be located.

It is recommended that Troy conducts an overburden drill programto test base of overburden, with a budget of approximately CAD$150,000. It is anticipated that the holes will be 10m deep on average and approximately 10 holes can be drilled per day. Rental of the drill is expected to be CAD$6,000 per day; costs of maintaining the drill crew and of sampling, shipping and analysing samples are estimated to represent approximately CAD$1,500 per day. Therefore, the budget represents approximately 20 days of drilling and potentially 200 holes.

If time and budget permit, consideration should be given to drilling several holes to test the nickel soil anomaly in the southern part of the Property.

Any further exploration, and the nature of that exploration, will depend entirely on the outcome of the program outlined above but, assuming that the Phase One program recommended above is successful in identifying the source of mineralization in the basal till, a follow-up Phase Two program of diamond drilling, with a budget of $500,000 is recommended.

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2 Introduction

Global Mineral Resource Services (GMRS) has been retained by Troy Minerals Ltd. (Troy) to prepare this Technical Report on the Green Gold Property (Property) located in central British Columbia near the city of Prince George. The report has been prepared in accordance with the requirements of National Instrument 43-101 “Standards of Disclosure for Mineral Projects” of the Canadian Securities Administrators and is to be used by Troy as part of their Initial Primary Offering.

Information used in the preparation of this report is listed in Section 27 or is referenced separately within the report. The data package provided by Troy to GMRS comprised assay data for soil, till, rock and drillcore samples, assay certificates for most of those assays, drill logs and core photos, geophysical survey reports, and assessment reports filed by previous operators.

The author inspected the Property on May 24, 2022, for a period of one day. Details of the inspection are presented in Section 12 of this report.

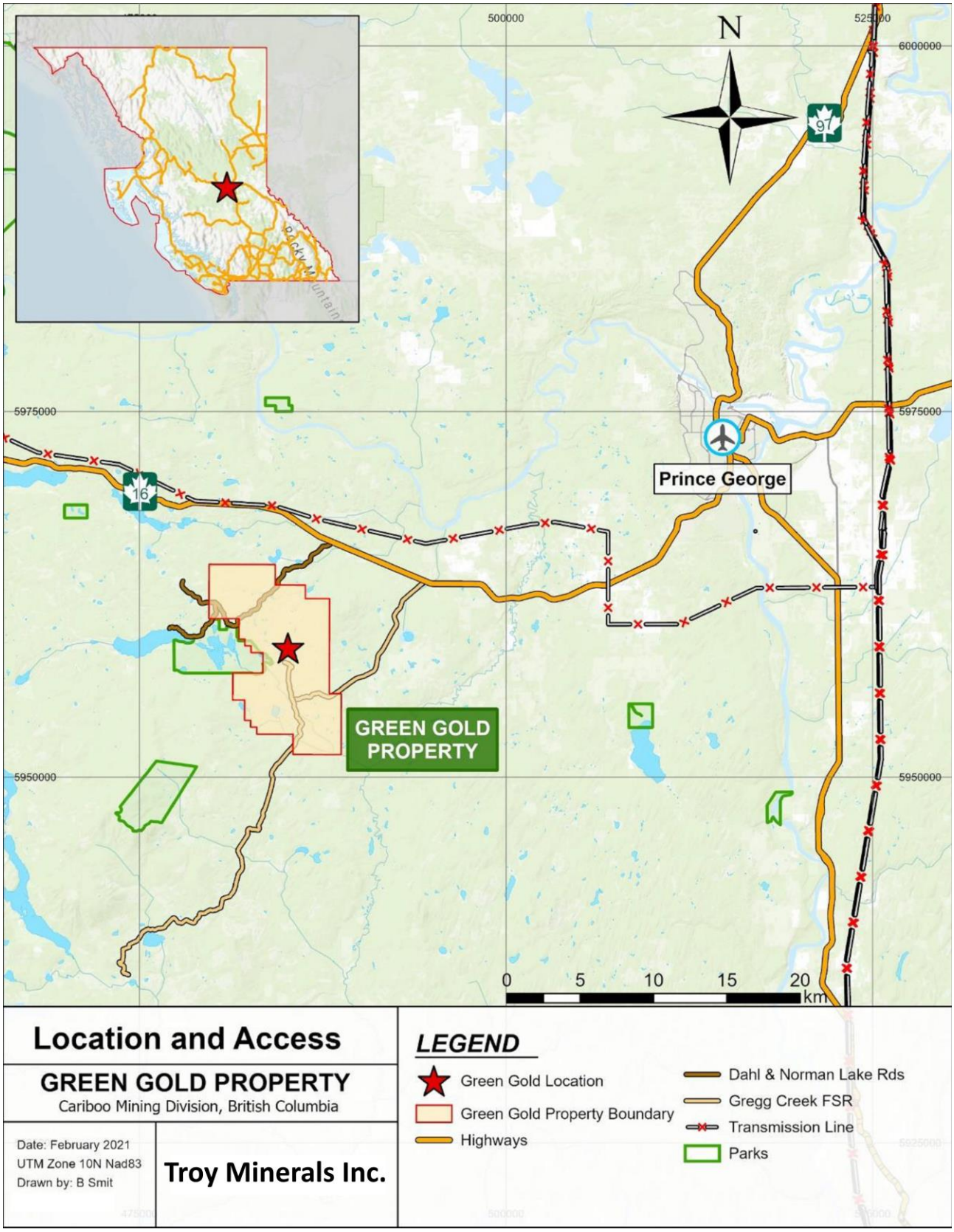
3 Reliance on Other Experts

GMRS has relied upon Troy for information regarding the legal description of the Property, the terms under which the Property is held by Troy, the permits that are in place or must be acquired to conduct the work proposed for the Property and any environmental or other liabilities that pertain to the Property. All information in these regards has been received from Mr. William Cronk, Chief Geologist for Troy or from Mr. Rana Vig, President of Troy.

4 Property Description and Location

The Property is comprised of twelve (12) mineral claims with an aggregate area of 7,587 hectares and is located in central British Columbia in the Cariboo Mining Division, approximately 34 kilometers (km) southwest of the city of Prince George (Figure 4.1). The coordinates of the center of the Property are Latitude 53.77° North and Longitude 123.24° West. The Property location straddles NTS map sheets 93G/11 and 93G/14.

Figure 4.1 Green Gold Property Location Map



Source: Troy Minerals 2022

The 12 mineral claims are listed in Table 4.1 and their locations are shown in Figure 4.2.

Table 4.1 Green Gold Property Claim Tenure

Title Number	Claim Name	Owner	Title Type	Map Number	Issue Date	Good To Date	Area (ha)
519710	GREEN 3	262519	Mineral Claim	093G	2005-Sep-06	2023-Jun-30	229.43
519711	GREEN 4	262519	Mineral Claim	093G	2005-Sep-06	2023-Jun-30	305.83
519712	GREEN 5	262519	Mineral Claim	093G	2005-Sep-06	2023-Jun-30	458.61
559807	GREEN 8	262519	Mineral Claim	093G	2007-Jun-04	2023-Jun-30	458.43
559808	GREEN 9	262519	Mineral Claim	093G	2007-Jun-04	2023-Jun-30	305.67
559809	GREEN 10	262519	Mineral Claim	093G	2007-Jun-04	2023-Jun-30	439.80
586559	GREEN 11	262519	Mineral Claim	093G	2008-Jun-19	2023-Jun-30	381.96
605633	GREEN 12	262519	Mineral Claim	093G	2009-Jun-07	2023-Jun-30	152.79
845215	GREEN 13	262519	Mineral Claim	093G	2011-Feb-01	2023-Jun-30	325.03
1055660	GREEN 25	262519	Mineral Claim	093G	2017-Oct-20	2023-Jun-30	1374.62
1055661	GREEN 26	262519	Mineral Claim	093G	2017-Oct-20	2023-Jun-30	1280.38
1055662	GREEN 27	262519	Mineral Claim	093G	2017-Oct-20	2023-Jun-30	1874.72
						Total	7587.27

Troy acquired a 75% net and 100% beneficial interest in the Property, subject to a 2% NSR, from 0902744 B.C. Ltd. through an agreement between Troy and 0902744 dated April 25, 2022. To maintain the option, Troy must spend a minimum of $150,000 in Year 1 (prior to December 31, 2022) and must make a series of payments to 0902744 B.C. Ltd. in cash or shares totalling $500,000, and exploration expenditures on the Property totalling $5,000,000, on or before December 31, 2027.

Further, on April 25, 2022, 0902744 and Seel Enterprises Ltd. (Seel) signed a transfer agreement with Troy whereby Troy acquired the right to acquire the remaining 25% interest in the Property that is owned by Seel and had been under option to 0902744.

Also on April 25, 2022, Troy and Seel signed an Amendment to Option Agreement with respect to the terms of the option agreement held by 0902744 for the 25% interest to include a $1,200,000 payment to Seel in cash or shares payable by April 11, 2027, if Troy elects to acquire the 25% interest. In the event the payment is not made by April 11, 2027, the amount escalates by $100,000 for each subsequent 12-month period, starting April 11, 2028, until Troy elects to exercise the option. The aggregate maximum payable to Seel is $5,000,000.

There are no other royalties, back-in rights, payments, or other agreements and encumbrances to which the Property is subject.

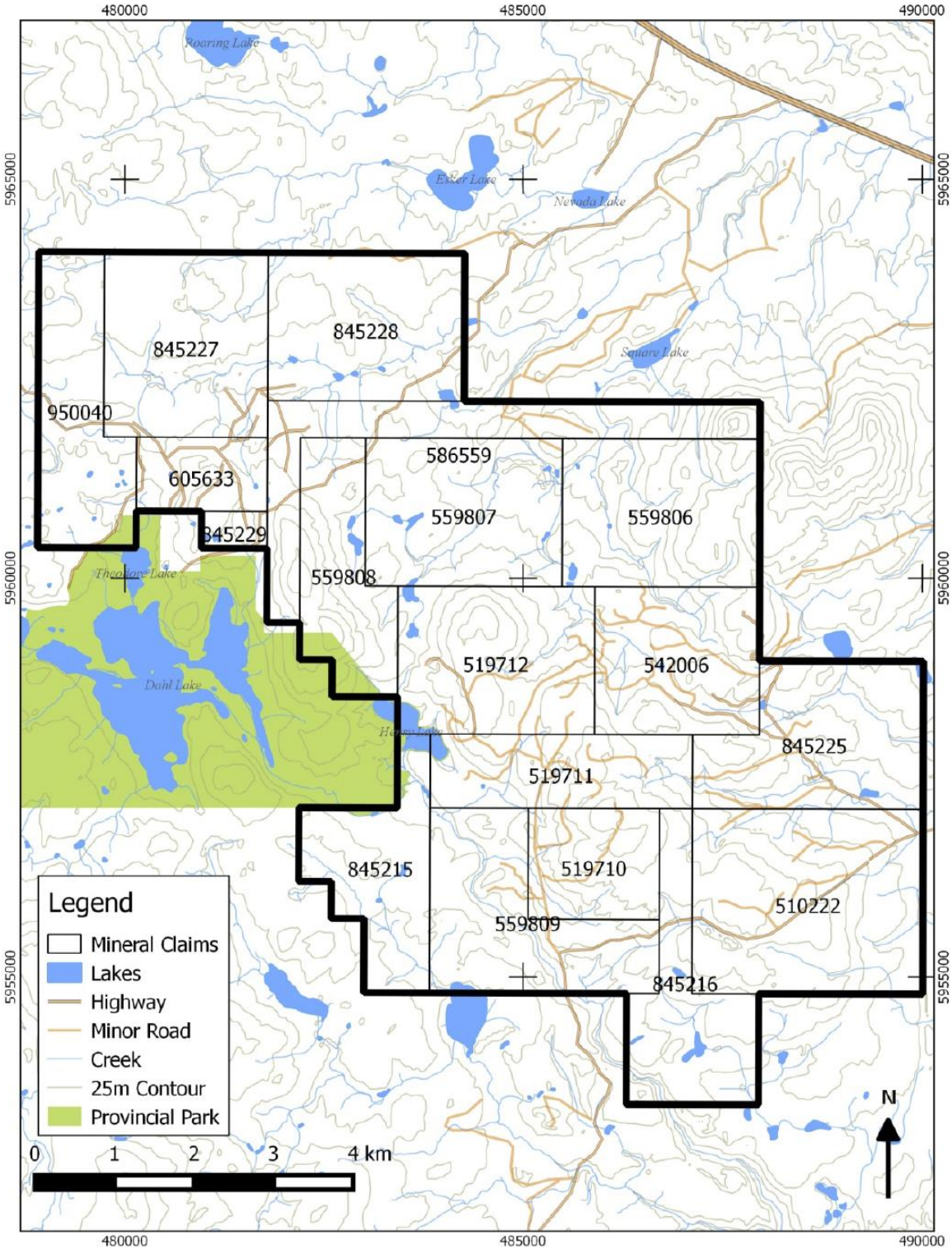
There are no known environmental liabilities to which the Property is subject.

Troy holds all permits necessary to conduct the program of work which is proposed for 2022.

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

The property is located in the asserted Traditional Territory of three First Nations; Saiku'z, Lheidli Tenneh and Nazko.

Figure 4.2 Green Gold Property Claim Map



Source: Troy Minerals 2022

5 Accessibility, Climate, Local Resources, Infrastructure and Physiography

The Property is located within the Fraser Basin subdivision of the Interior Plateau Physiographic region in an area characterized by low relief and small hills that trend northwest. Elevations range from 720 meters above sea level (masl) to locally over 980 masl, with topography generally sloping southwest in the south part of the Property and sloping to the northeast in the northern part.

The climate in this part of British Columbia is strongly influenced by its location in the Coast Mountain rain shadow, and is characterized by long, cold, dry winters and short, warm, dry summers. The warmest month is July with an average temperature of 16°C and the coldest month is January with an average temperature of -7°C (as measured in Prince George). The average annual precipitation for Prince George is 354 centimeters (cm) with most falling as snow. Some exploration activities can be conducted on a year-round basis although snow cover can make some types of surface exploration impractical.

The entire Property is forested, predominantly by balsam fir, lodgepole pine, with lesser spruce, aspen and birch, and shrubs and grasses at lower elevations, particularly near swamps and in natural openings. Much of the Property has been clearcut but has also been replanted with the new growth at various stages of maturity.

The Property is located several km south of the transportation corridor that includes Highway 16, natural gas pipeline, hydroelectric powerlines, and mainline rail to the ports of Vancouver & Prince Rupert. The nearest deep-water port is Prince Rupert, approximately 675 km to the west.

Access to the Property is provided by Highway 16 from Prince George west for approximately 25 km then south on the Gregg Creek Forestry Road for approximately 14 km. Access to the north part of the Property is via the Dahl Lake Road that intersects Highway 16 seven km west of the Gregg Creek turn-off. Spur and logging roads and trails provide good access to almost all areas of the Property. The main roads are gravelled and can provide year-round access.

The nearest large transportation and service center is Prince George. The region has an extensive history of mining and therefore a skilled work force as well as many supplies for exploration and mining.

Troy does not hold any surface rights. Electrical power can presumably be obtained from the power lines situated within the transportation corridor immediately to the north of the Property. Water can probably be obtained within the Property and there are also potential tailings storage areas, potential waste disposal areas and potential processing plant sites within the Property.

6 History

6.1 Ownership

The original Green Claims (Claims) were staked in 2005 by Seel Enterprises Ltd. (Seel) as a follow up to silt sample results from a regional geochemical survey conducted by the British Columbia Ministry of Energy, Mines and Petroleum Resources.

In 2011, 0902744 BC Ltd. acquired a 100% beneficial interest in the Claims and staked additional ground.

In 2017, New Gold Inc. (New Gold) optioned the Property from 0902744 B.C. Inc.

On April 25, 2022, Troy acquired the 100% beneficial interest held by 0902744. Troy has not done any work on the Property.

6.2 Peripheral Exploration and Production Programs

Between 1968 and 1990, limestone was produced by Kokanee Contracting from three quarries a short distance north of Dahl Lake, for use in Prince George pulp mills. Up to 1988, approximately 550,000 tonnes of limestone were quarried. The quarry ceased full-time production in 1990 although there has been intermittent production since then, producing limestone for local rip-rap and decorative aggregate. The currently-operating Dahl Lake quarry is located just north of Dahl Lake and adjoins Green Gold tenures 605633, 845229 and 950040. Some of the old pits are now covered by the Green Gold claims.

In 1981, Northrock Industries Ltd. conducted trenching and stripping of overburden on the Excalibur claims that were located in what is now the northwest corner of the Property, to delineate possible resources of limestone. Ten percussion drill holes were completed in two locations for a total of 105.2 meters. All holes intersected rock described as “limerock”. There are no published records of any samples taken or any lab analyses.

In the fall of 1990, Kokanee Contracting completed sixteen large-diameter percussion drill holes with a total length of 244 meters. All holes intersected limestone to end-of-hole. There are no published records of any samples taken or any lab analyses.

Kokanee followed up in the fall of 1991 with another percussion drill program, this time completing thirty-one percussion drill holes for a total length of 283.4 meters. Holes were drilled to a maximum depth of 9 m. The rock intersected in all holes was described as light to dark-grey, fine-grained limestone.

6.3 Property Exploration

6.3.1 Geochemistry

6.3.1.1 Seel Enterprises Ltd.

In 2005, Seel completed a reconnaissance geochemical survey on the Property. A total of 150 rock and soil samples were collected. Samples were located in the field using a hand-held Garmin GPS. Two sets of soil samples were taken, primarily from the "C" horizon and generally at a depth of 30 to 40 centimeters (cm).

Twelve soil samples, considered to have anomalous gold-in-soil values, came from two locations on the claims: several samples clustered around the trace of the Pinchi Fault (See Section 7.0) toward the eastern claim boundary, and several samples aligned along the western claim boundary. Anomalous gold values ranged from 10 parts per billion (ppb) to 49.7 ppb. Anomalous copper results were spot highs from widely scattered single samples but some of the same gold values clustered around the trace of the Pinchi Fault also returned slightly anomalous copper results. A second, more targeted set of soil samples was taken in July 2005 and anomalous gold and coincident arsenic was returned from a cluster of samples from the northwest corner of the claim group. Anomalous gold values ranged from 70 to 87 ppb and anomalous arsenic ranged from 150 to187 parts per million (ppm).

In 2006, Seel collected 150 reconnaissance “C” horizon soil samples. Spot highs and small clusters of elevated to weakly anomalous gold values, that ranged from 75 to 229 ppb, occurred in an area that measured 600 meters (m) by 600m directly east of Henry Lake. Some samples were also coincidently anomalous in arsenic, with values from 405 to 746 ppm.

In 2007, Seel completed another reconnaissance geochemical sampling program on the Property, approximately 800m northwest of the 2006 survey area, and comprised of 171 soil samples and one rock sample. Elevated to weakly-anomalous gold values occurred in spot highs, to a maximum of 371.9 ppb. Anomalous arsenic-in-soil values included a maximum of 142.2 ppm.

In 2008 Seel collected 337 soil samples as infill in the 600m-by-600m anomalous area identified in the 2006 survey, and in an area to bridge the survey coverage between the 2006 and 2007 sampling. Thirteen samples contained elevated to weakly anomalous gold values that ranged from 75 to 345 ppb. Several spot arsenic highs were identified, some coincident with gold.

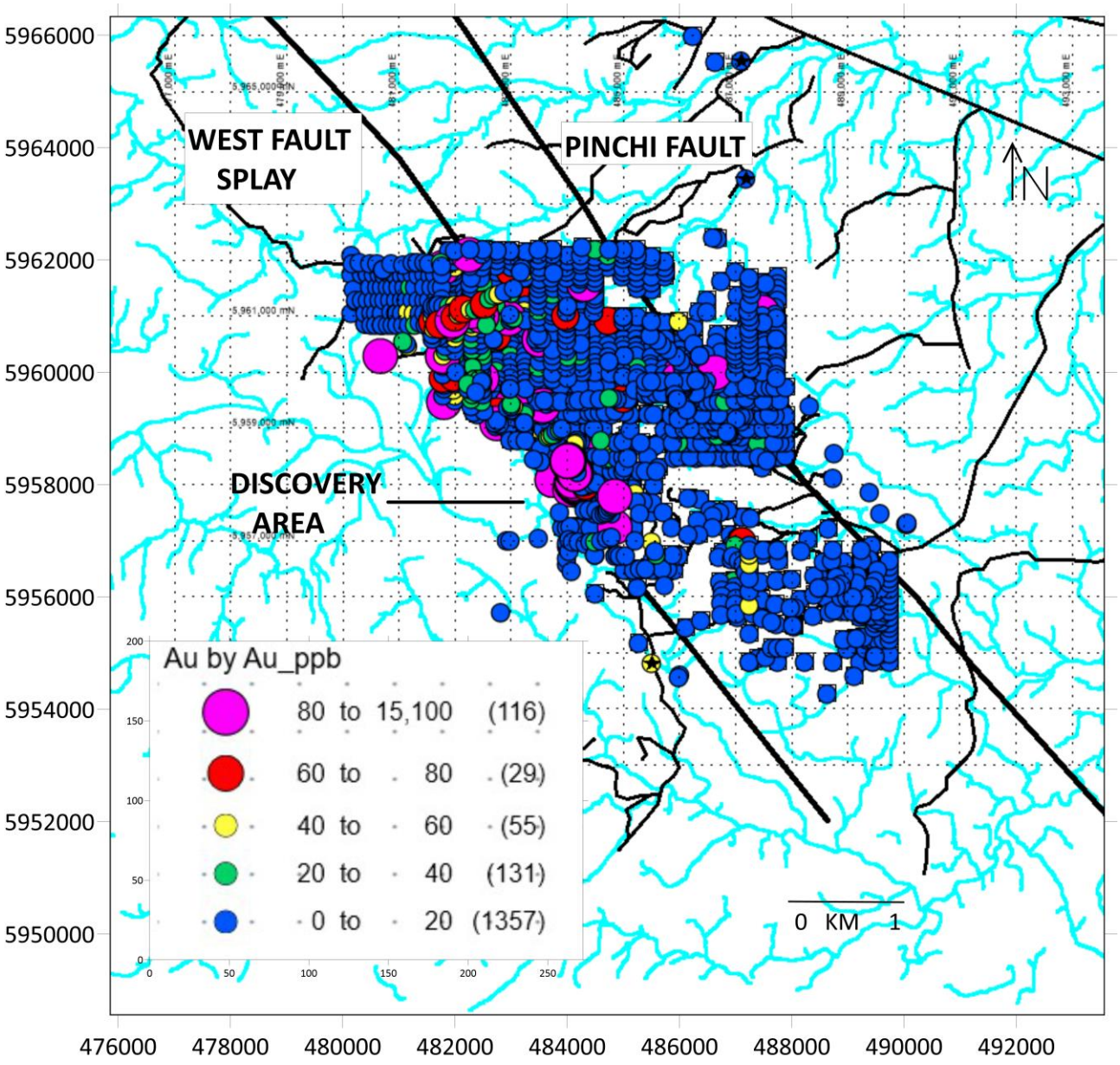
Over the four-year period of 2005 through 2008, Seel collected 808 soil samples that revealed the presence of elevated to weakly anomalous gold and coincident arsenic values at or near the regional trace of the Pinchi Fault and its related splays.

Work by Seel in 2010 included additional soil sampling (117 samples) that identified several anomalous areas that were further investigated by shallow excavator trenching. Samples taken from the trench at Henry Lake obtained gold values from chip samples of up to 3.6 g/t (Discovery Zone).

All samples collected by Seel were submitted to Acme Analytical Laboratories Ltd in Vancouver BC and where they were analyzed for 36 elements by aqua regia digestion followed by ICP-MS.

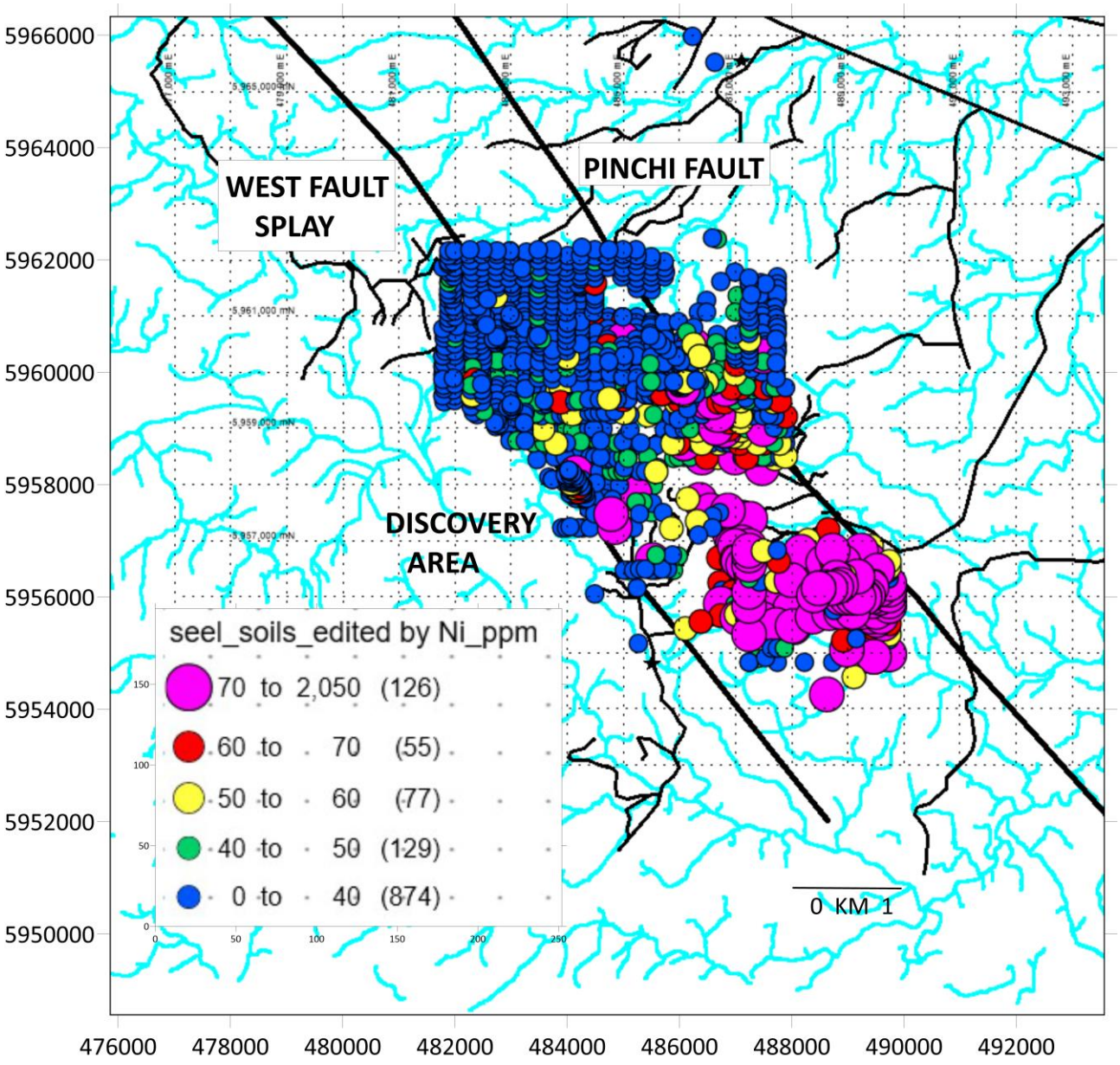
Figure 6.1 shows gold anomalies from the Seel soil sampling campaigns between 2005 and 2010. Figure 6.2 shows nickel anomalies obtained from the same sample suite. The correlation between the anomalies and major structures is obvious but the gold anomalies are more abundant along the western fault splay and between the two regional faults in the northern part of the Property whereas, nickel anomalies are more closely associated with the Pinchi Fault and in a large cluster at the south end of the survey area between the two regional faults.

Figure 6.1 Gold Soil Sample Anomalies from Seel Sampling Programs 2005 – 2010



Source: Troy Minerals 2022

Figure 6.2 Nickel Soil Sample Anomalies from Seel Sampling Programs 2005 – 2010



Source: Troy Minerals 2022

6.3.1.2 0902744 B.C. Ltd.

In May and September 2012, 0902744 BC Ltd. spent 11 days prospecting and rock sampling. All 2012 samples were sent to Acme Analytical Lab in Smithers, BC for sample preparation and then to the Acme Analytical laboratory in Vancouver for analysis. The rock samples were crushed to 80% passing 10 mesh, followed by a 250 g split pulverized to 85% passing 200 mesh. Digestion consisted of 1:1:1 Aqua Regia followed by 36 element (30g) ICP-MS analysis. Each rock sample was also submitted for 30g fire assay with atomic absorption finish. The silt samples were dried at 600°C and then sieved to get 100 gm of -80 mesh material. A 0.5 gm subsample was then digested in aqua regia followed by 36 element ICP-MS analysis. As all samples were only for geochemical evaluation, no quality control samples were inserted although Acme Analytical performs internal QA/QC measurements.

Of the 43 rock samples collected, only one, from a narrow dyke cutting limestone, contained significant gold (0.36 g/t). Although other samples were low in gold, most of the rocks sampled exhibited pervasive moderate to intense silica-carbonate-sericite+/-chlorite+/- mariposite alteration. This work indicated an area of alteration greater than four by six kilometers.

6.3.1.3 New Gold Inc.

In 2018, New Gold collected 405 soil samples along more than 40 line-km at 100m centers throughout a four-km square survey area in the northern portion of the Property (Figure 6.3). This program was intended to define drill targets in a prospective area with broad geochemical and airborne geophysical anomalies that had been identified in 2017. Soil samples were analyzed for 36 elements using a Niton Handheld XRF Analyzer and analyzed for pH and conductivity. Pathfinder elements As, Zn and Ba were consistently above the detection limit using the handheld XRF where Au anomalies were identified in the historical work. Results for pH and oxidation-reduction potential (ORP) measurements on soils varied across the study area due to thick overburden. Results indicate that acidic anomalies within the soil data were likely affected by underlying varying lithologies.

All samples were then sent to Actlabs for Spatiothermal Geochemical Hydrocarbons (SGH) analysis as well as Enzyme Selective Extraction analysis with ICP-MS finish, a method designed to selectively dissolve trace elements that migrate up through overburden and are typically a very small component of the total concentration of these elements in the overburden. The enzyme leach analysis produced As, Ba, Zn, Cd, Fe and Sb soil anomalies and the SGH analysis highlighted two Au targets that warranted follow-up exploration.

All samples were air dried at <40° C and sieved at -177 um. A 0.75 g sample of -60 mesh B soil horizon material was leached in enzyme matrix containing a glucose oxidaze solution at 30°C for one hour. The enzyme dissolves amorphous MnO_2 and any metals are complexed with the gluconic acid present. The solutions were analyzed on a Perkin Elmer ELAN 6000, 6100 or 9000 ICP/MS. For each tray of 54 samples there were one blank, three duplicates, four standards and 46 samples. In addition to the internal Actlabs standards, duplicate samples were split after sample preparation at a 1:20 ratio and were analyzed in batches separate from the original sample to compare the reproducibility of the analytical results.

6.3.2 Geophysics

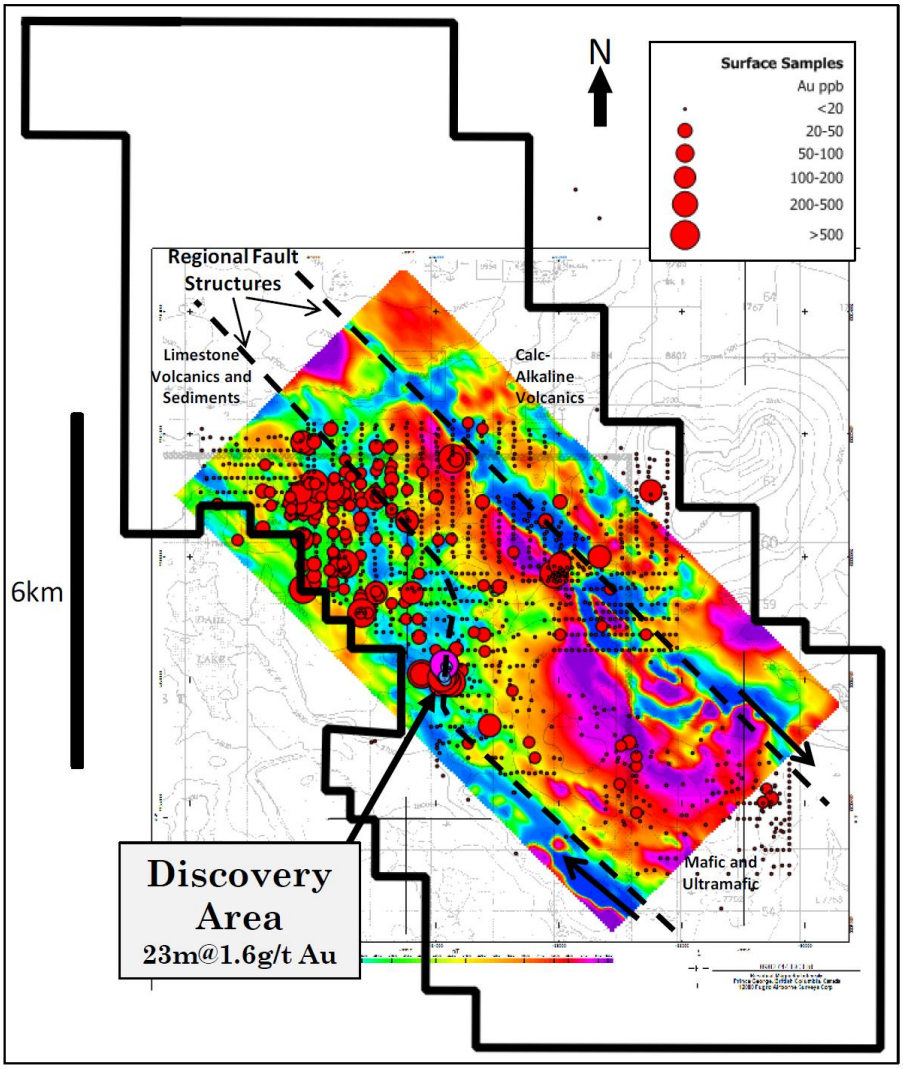
6.3.2.1 0902744 B.C. Ltd.

In 2011, 0902744 BC Ltd. conducted 11 line-kilometers of 3D IP and 12 line-kilometers of ground magnetometer surveying (Figure 6.4).

In August 2012, 0902744 B.C. Ltd. retained Fugro Airborne Surveys to conduct 296 line-kms of airborne magnetic, radiometric, and electromagnetic surveys. The airborne magnetic survey was useful in delineating the main fault structures. A distinct change in the trend of the western of two main structures occurs in the area of the Discovery Trench. A 2 by 6 km target area was indicated by the airborne data trending north-northwest from the Discovery Trench.

Figure 6.3 shows the airborne magnetic response with superimposed gold values from previously collected soil samples.

Figure 6.3 Green Gold 2012 Airborne Magnetic Survey Results

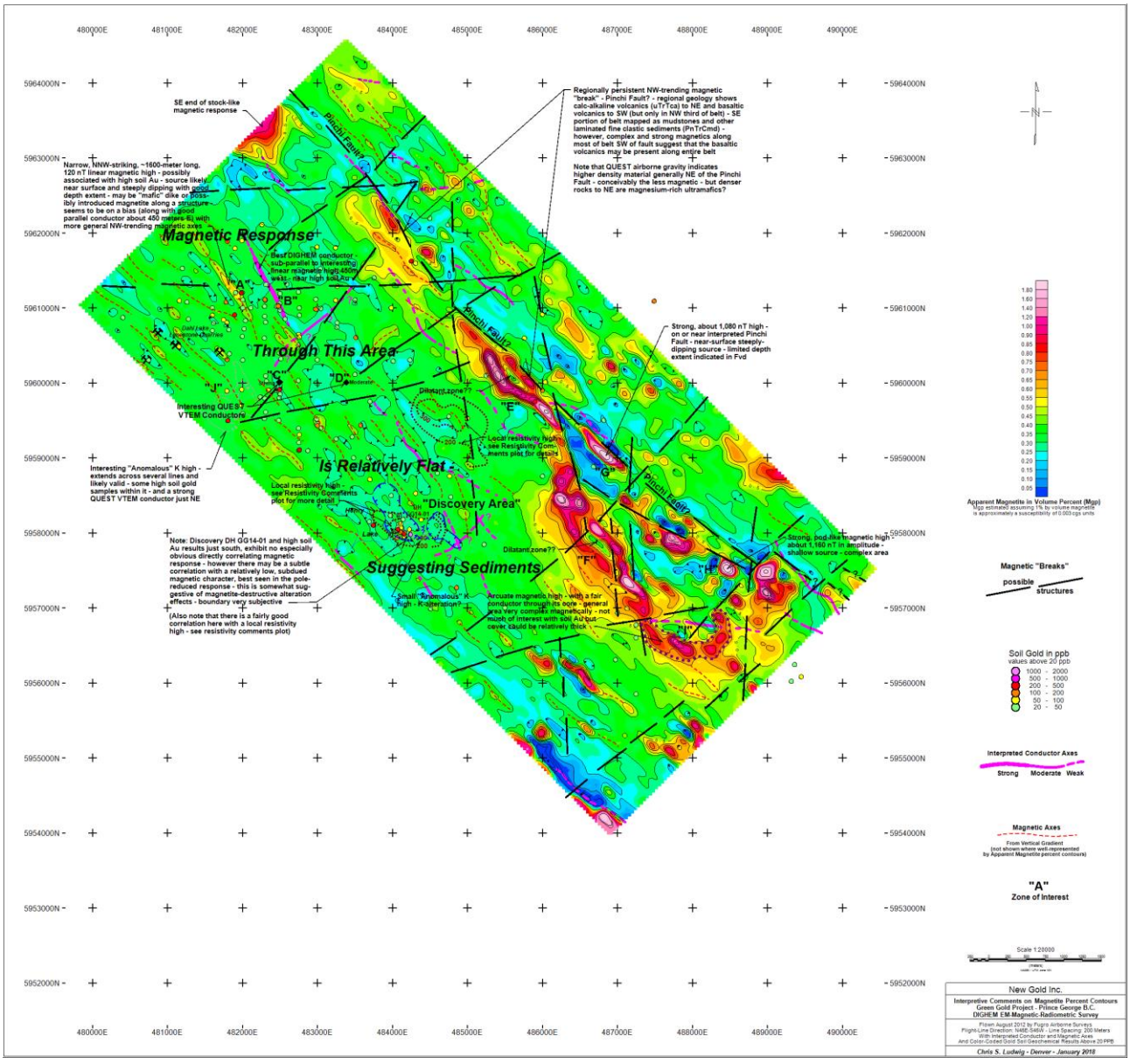


Source: Troy Minerals 2022

6.3.2.2 New Gold Inc.

The 2018 reanalysis of the Fugro airborne magnetic DIGHEM survey highlighted 10 anomalies. These anomalies consist of linear and pod-like magnetic highs, conductors, and zones with elevated potassic responses. Five of these anomalies are clustered east of the Dahl Lake limestone quarry within the area with historical geochemical anomalies and the other five anomalies occur along the Pinchi fault east of the Discovery Area. Figure 6.4 is a summation of that reinterpretation.

Figure 6.4 2012 Airborne Magnetic Geophysical Results Re-Interpreted



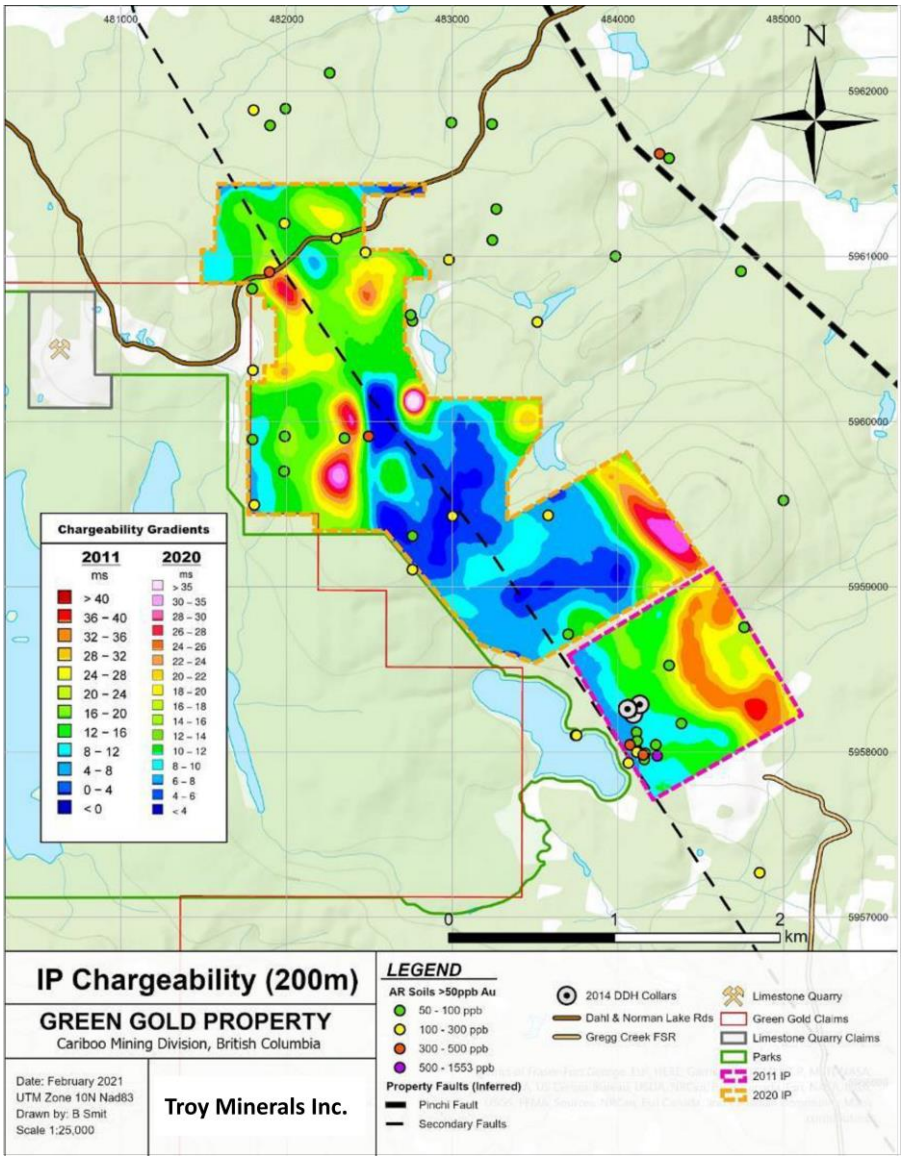
Source: Troy Minerals 2022

Between September 13 and October 1st, 2020, New Gold contracted SJ Geophysics to conduct IP and resistivity (3D IP) surveys over portions of claims 605633, 586559, 559808, 559807, and 519712 in the area of coincident soil anomalies from the 2018 soil geochemical survey area to help define drill targets. A four-km^2 area was selected for the IP survey consisting of 29 survey lines covering a total of 40-line kilometers with a line spacing of 100m.

The receiver array was configured using a 5-line acquisition set, based on two in-line receiver arrays and three adjacent transmitting lines. The 3D IP data was acquired with currents injected every 50 m along each of the two transmitting lines. SJ geophysical operators performed inspections of the field results on-site using a geophysical database system that includes quality analysis tools for quality assurance.

Interpretation of the IP and resistivity data in the survey area identified multiple chargeability and conductivity anomalies. The largest chargeability and conductive anomaly is coincident with the soil anomalies identified in 2018 (Figure 6.5). Figure 6.5 also shows the results from the 2011 IP survey.

Figure 6.5 New Gold Geophysics 2020



Source: Troy Minerals 2022

6.3.3 Geological Mapping, Prospecting and Trenching

6.3.3.1 Seel Enterprises Ltd.

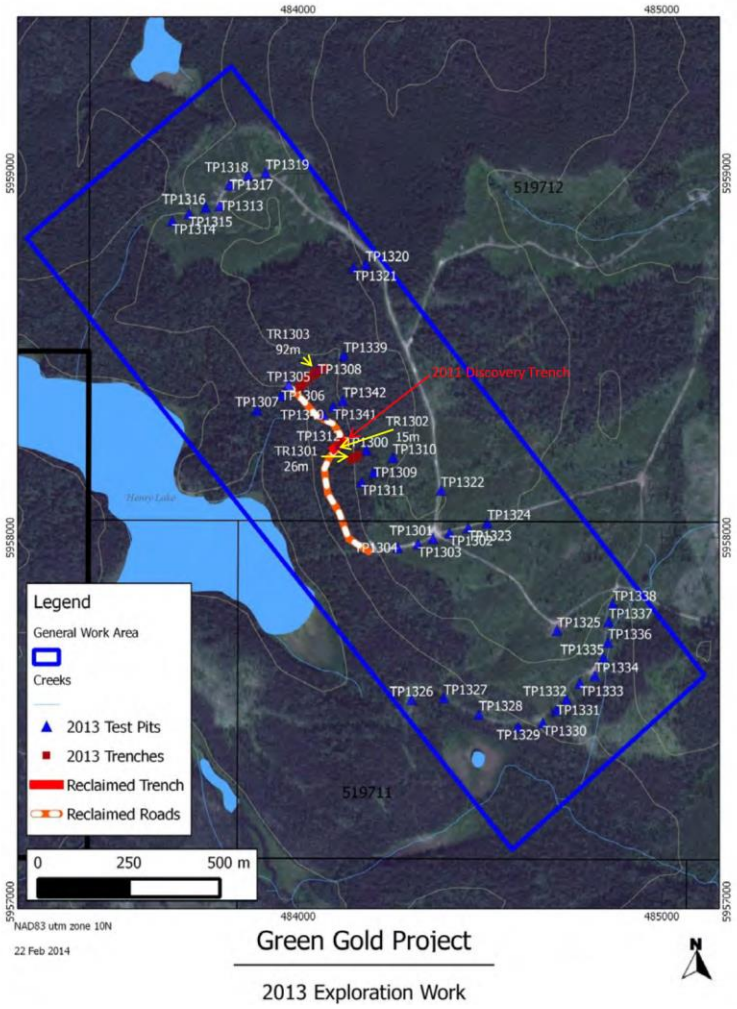
In 2010, Seel completed a program of trenching and sampling of soil geochemical targets. Most trenches were excavated to bedrock. The best gold values were obtained from a cluster of sample stations located approximately 150 m northeast of Henry Lake. Here, trenching located a strong bedrock-hosted gossan approximately 250 m beyond the cluster of soil anomalies located in 2008. Sampling of the trenches obtained in-situ gold values in the range of 4 to 10 grams per tonne (g/t) from chip samples along the length of the trench. This location became known as the Discovery Zone.

6.3.3.2 0902744 B.C. Ltd.

In 2011, 0902744 B.C. Ltd. excavated an aggregate of 100 linear meters of trenches at nine sites. The largest trench, at the Discovery Zone, measured about 25 m in length and was sampled at one-meter intervals. In total, 55 rock samples. The best results from 2011 sampling were from the largest Discovery Zone trench that averaged 23m @ 1.64 g/t gold, including 8m @ 4.0 g/t gold. The last sample in the trench was 8 g/t gold, with no outcrop beyond this. This is now known as the Discovery Trench.

During October and November 2013, 0902744 B.C. Ltd. conducted a program of trenching, test pitting and geochemical sampling. In total, 140 meters of trenching and 59 test pits were completed, and 134 samples collected. Of these, 132 samples were from trenches or test pits, including 83 rock and 49 till and soil samples. The other two samples were grabs taken during reconnaissance prospecting. The trench locations are shown in Figure 6.6.

Figure 6.6 Green Gold Property Trench Locations 2013



Source: Troy Minerals 2022

Trenching in 2013 showed that the mineralization found in the Discovery Trench extended to the northwest for at least 250 meters. Although the sample grades along this trend were lower than the best grades in the Discovery Trench, they were similar to the lower-grade material in the Discovery Trench and there was a similar association with other metals, including arsenic, antimony, and barite.

Test pitting was successful in outlining areas with anomalous gold, but the majority of pits did not reach bedrock. In those that did, the immediately overlying tills commonly contained higher gold content than the bedrock. This could be due to concentration in the tills but is more likely because the gold in the tills has been transported from a source other than the immediately underlying bedrock.

While the 2014 drill program was ongoing, five rock samples were taken in the area of the drill. One was a grab from the sump by the pad of holes GG14-03 and GG14-04 and the other four samples were taken along an outcrop on the side of the drill access trail. All were anomalous in gold.

6.3.3.3 New Gold Inc.

The 2017 New Gold program included a review of 2014 drill core (Section 6.3.4), petrography, reanalysis of 2012 airborne magnetic geophysics, and geochronology studies. The purpose of these studies was to confirm historical anomaly locations, develop a baseline for geochemistry for rock units and surface materials, verify gold values reported in drill core, identify fertile intrusive rock types, describe discrete geophysical anomalies and to better understand paragenetic relationships between rock units and gold mineralization.

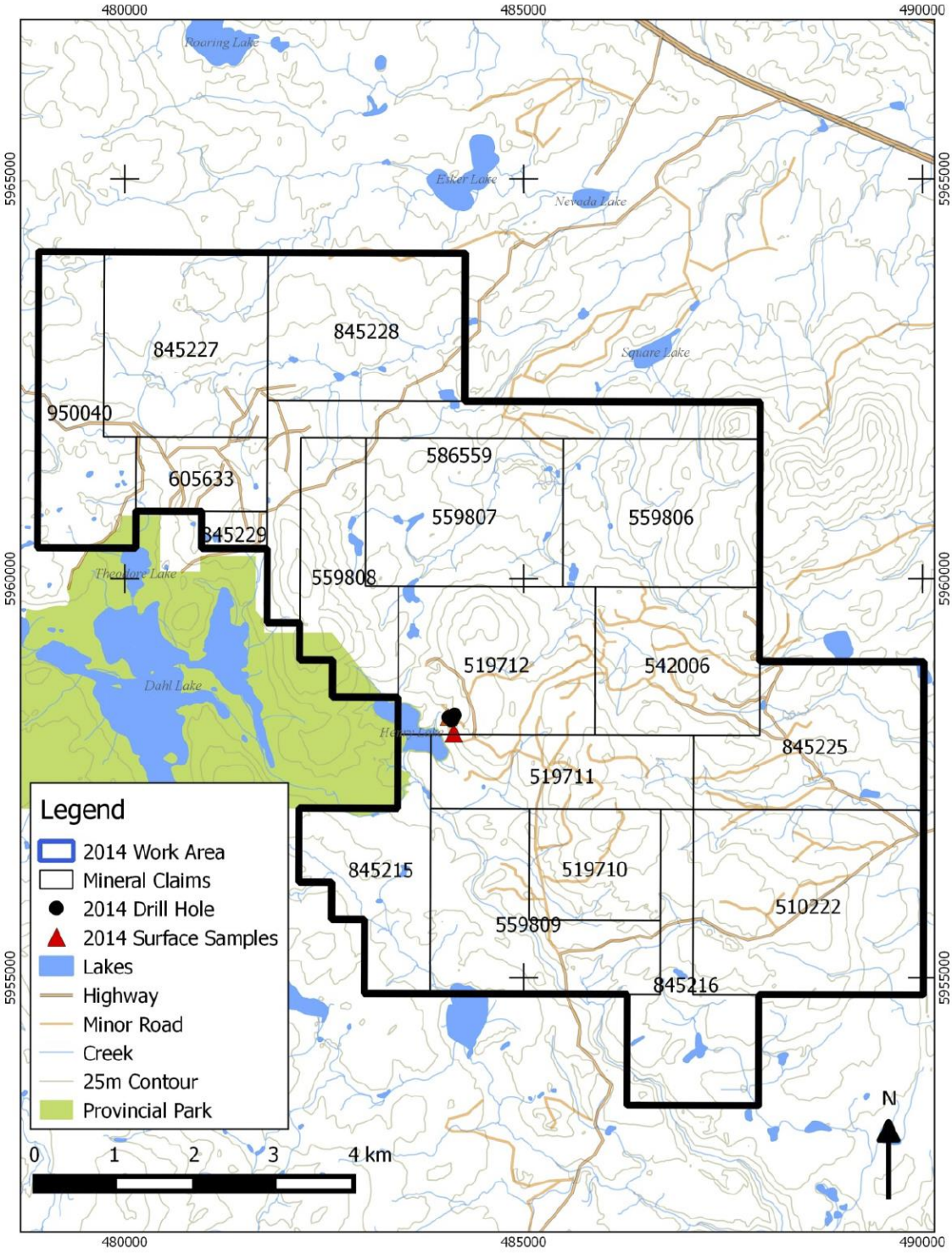
Two intrusive rocks were submitted for K-Ar geochronology analysis. A QFP sample – hypabyssal quartz diorite host to gold mineralization was dated at 108MA +/- 3Ma and a lamprophyre dated at 55.7Ma +/- 1.2Ma. These results show the QFP is Cretaceous in age and therefore both the porphyry and Cache Creek Terrain rocks are potential hosts for mineralization whereas the younger, unaltered lamprophyre unit is likely post mineral.

6.3.4 Drilling

6.3.4.1 0902744 B.C. Ltd.

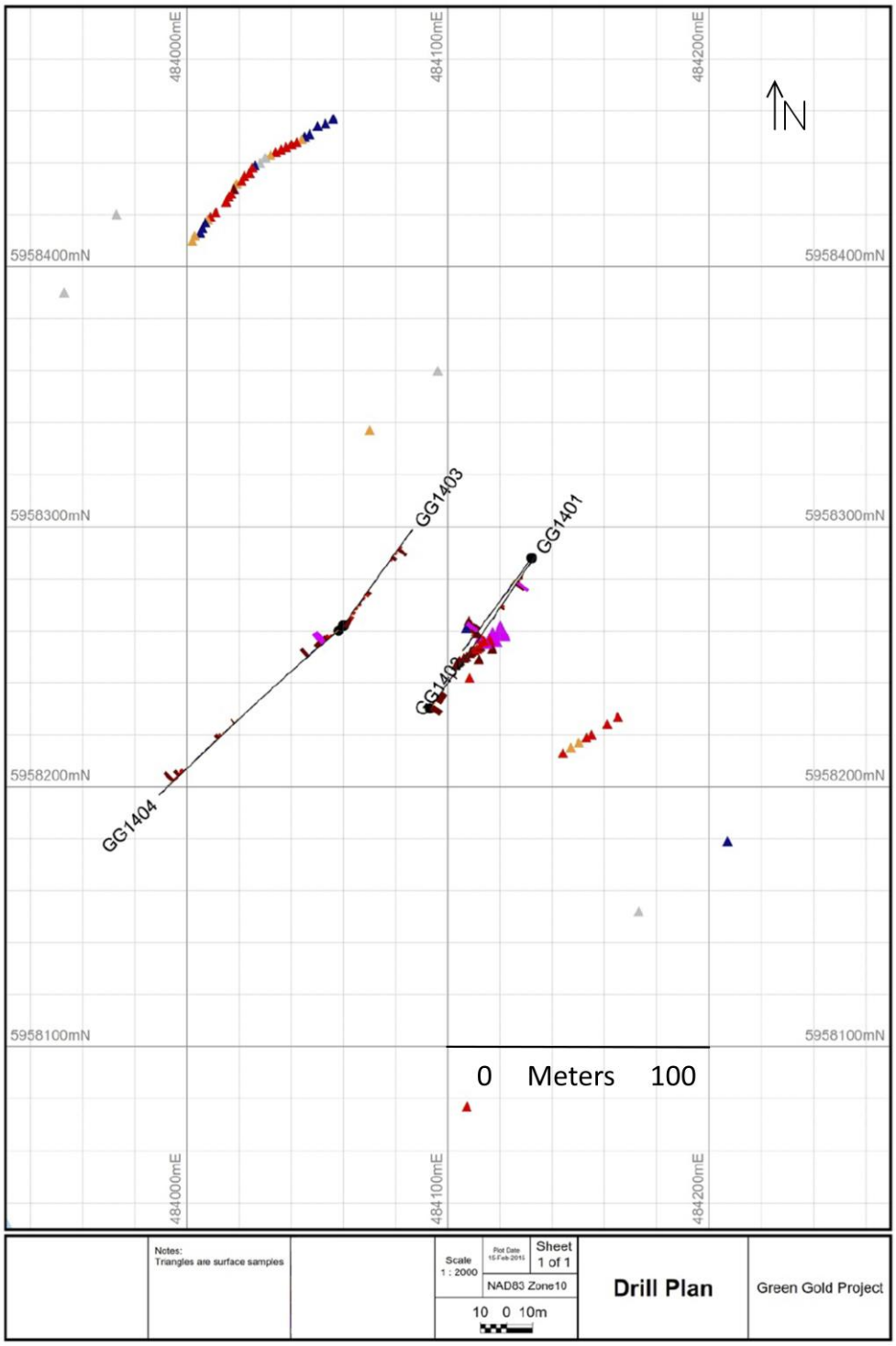
In 2014, four HQ-diameter (63.5mm) holes, totaling 388.5 m, were drilled in the Discovery area near Henry Lake. A skid-mounted TECH 5000 drill provided by Hy-Tech Drilling Ltd. of Smithers, BC was used. The drill was moved using a D-6 dozer owned by Hy-Tech. Drilling started on October 17, 2014 and was completed on October 23, 2014. Figures 6.7 and 6.8 show the locations of the drillholes.

Figure 6.7 Green Gold 2014 Drillhole Location Map



Source: Troy Minerals 2022

Figure 6.8 Green Gold 2014 Drillhole Plan



Source: Troy Minerals 2022

Four drill pads were built by NovaWest Contracting Ltd. of Prince George. Two holes were drilled from one pad so one pad was not used. Sumps were excavated by each drill pad to allow settling of fines from drill water. As there was no water in local drainages, drill water was trucked in from Prince George. On average, one truckload (3,800 gallons) of water was required per day.

Hole collars were located by hand-held GPS but due to thick tree cover and a small hill, GPS readings are variable in the area of the drilling. Locations were based on the average of several readings taken over more than one day, supplemented by a tape and compass survey between holes. Accuracy is assumed to be +/- 2meters. A Reflex survey tool was used to determine down-hole azimuth and dip.

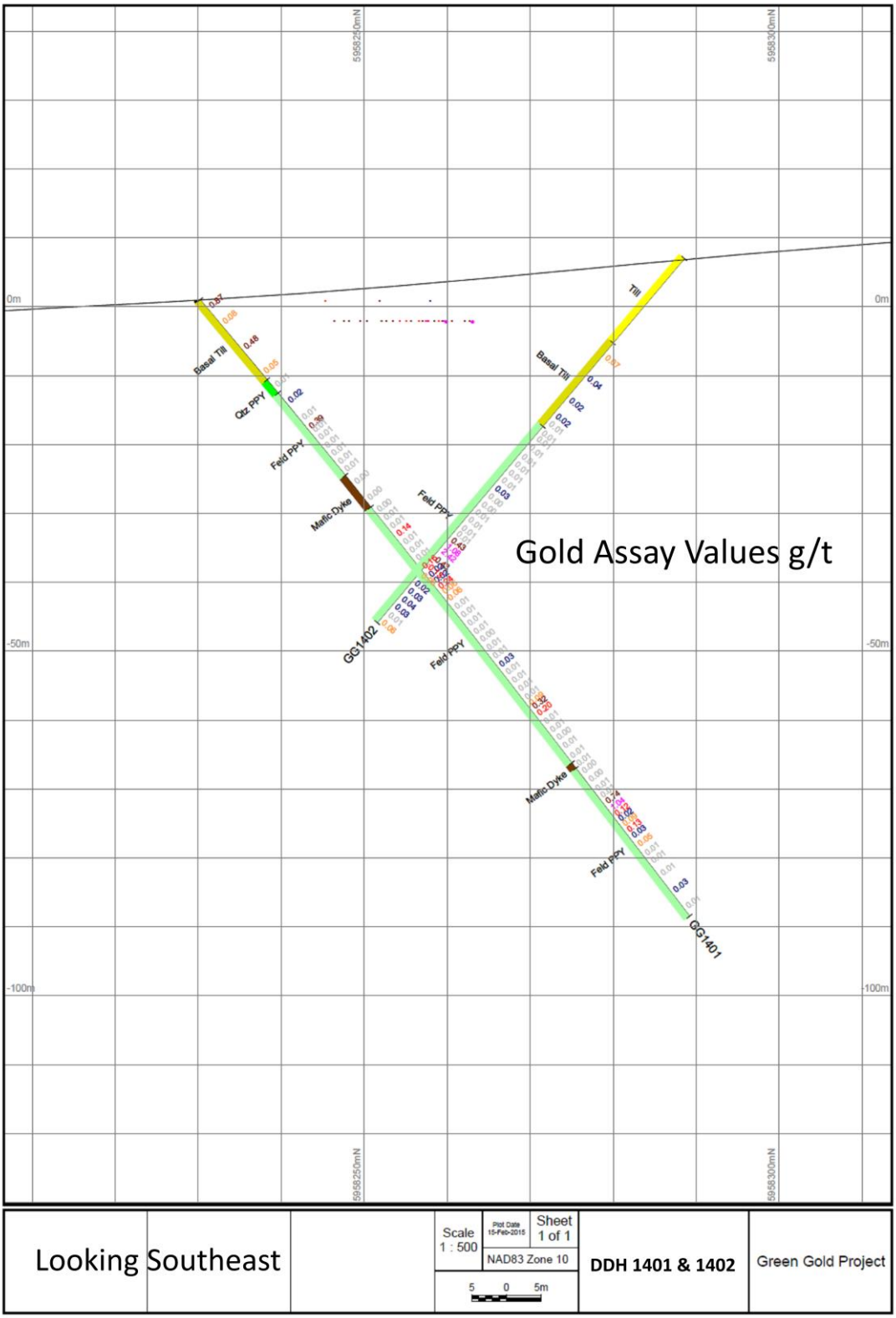
Core was quick-logged on site and core recoveries and RQD determinations made. After drilling was completed, core was brought to Smithers for detailed logging and sampling at the UTM Exploration Services Ltd. facility. Samples in the first three holes were taken by halving the core with a core splitter because the broken and friable nature of the core resulted in too much core loss when using a saw. For the fourth hole, GG1404, a diamond saw was used to half the core as the core was more competent.

Most holes were sampled for their entire length and in total, 250 samples were sent for analysis including standards and blanks. Nine samples were duplicates and had an extra pulp analyzed in addition to the regular pulp. Assaying and ICP analyses were completed by Acme Analytical in Vancouver following sample preparation in the Smithers facility. Core from all the holes is stored in Telkwa BC. After drilling was completed, all drill pads and excavated trails were reclaimed.

All four drill holes intersected the basal till unit and then variably altered feldspar porphyry. One third of the samples taken were anomalous in gold (+50ppb). In the basal till samples, nine of 32 samples assayed greater than 0.30 g/t gold and two samples assayed over 1.0 g/t gold with a high of 2.89 g/t gold. (Figures 6.8 and 6.9)

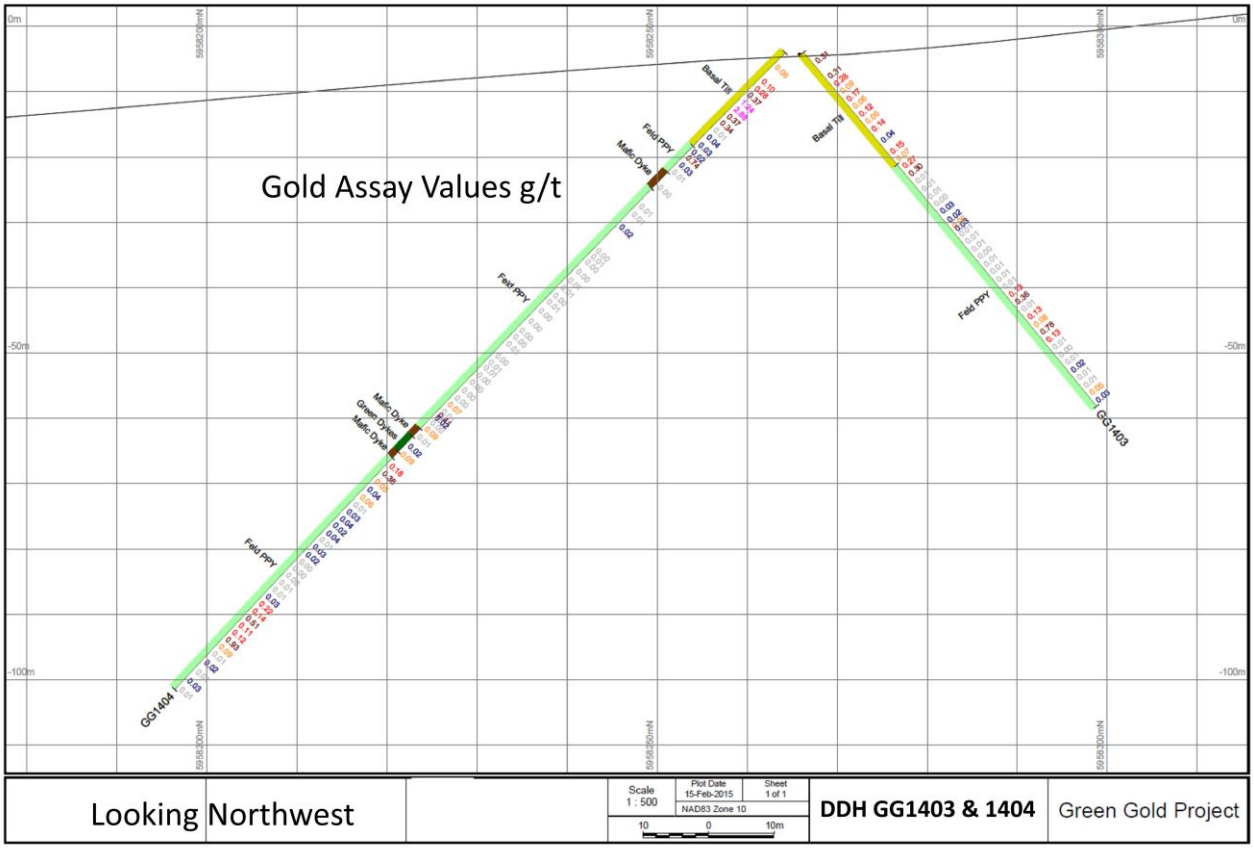
In the Feldspar Porphyry, 16 of 190 samples assayed greater than 0.30 g/t gold and three samples assayed over 1.0 g/t gold with a high of 2.43 g/t gold. The best intercept was in hole GG14-02 from 51.8 to 57.0m: 5.2m @ 1.08 g/t gold. No elements besides gold were found in potentially economic concentrations. Arsenic was commonly anomalous with the gold.

Figure 6.9 Green Gold Property Vertical Section Drillholes 1401 and 1402



Source: Troy Minerals 2022

Figure 6.10 Green Gold Property Vertical Section Drillholes 1403 and 1404



Source: Troy Minerals 2022

6.3.5 New Gold Inc.

In 2018, Newgold reviewed the core from the four holes drilled in 2014 and select pulp and reject samples were reanalyzed to verify reported gold values. The 2014 gold results are generally consistent with the check samples. Anomalous gold mineralization is associated with bleached zones of gouge and broken core with 3% pyrite and limonitic quartz-carbonate-chlorite veins. Disseminated arsenopyrite and elevated antimony in ICP correlate well with gold and can be used as indicators for gold mineralization.

6.4 Mineral Resource Estimates

There have been no mineral resource estimates for the Property.

6.5 Production

There has been no mineral production from the Property other than limestone for industrial applications.

7 Geological Setting and Mineralization

7.1 Regional Geology

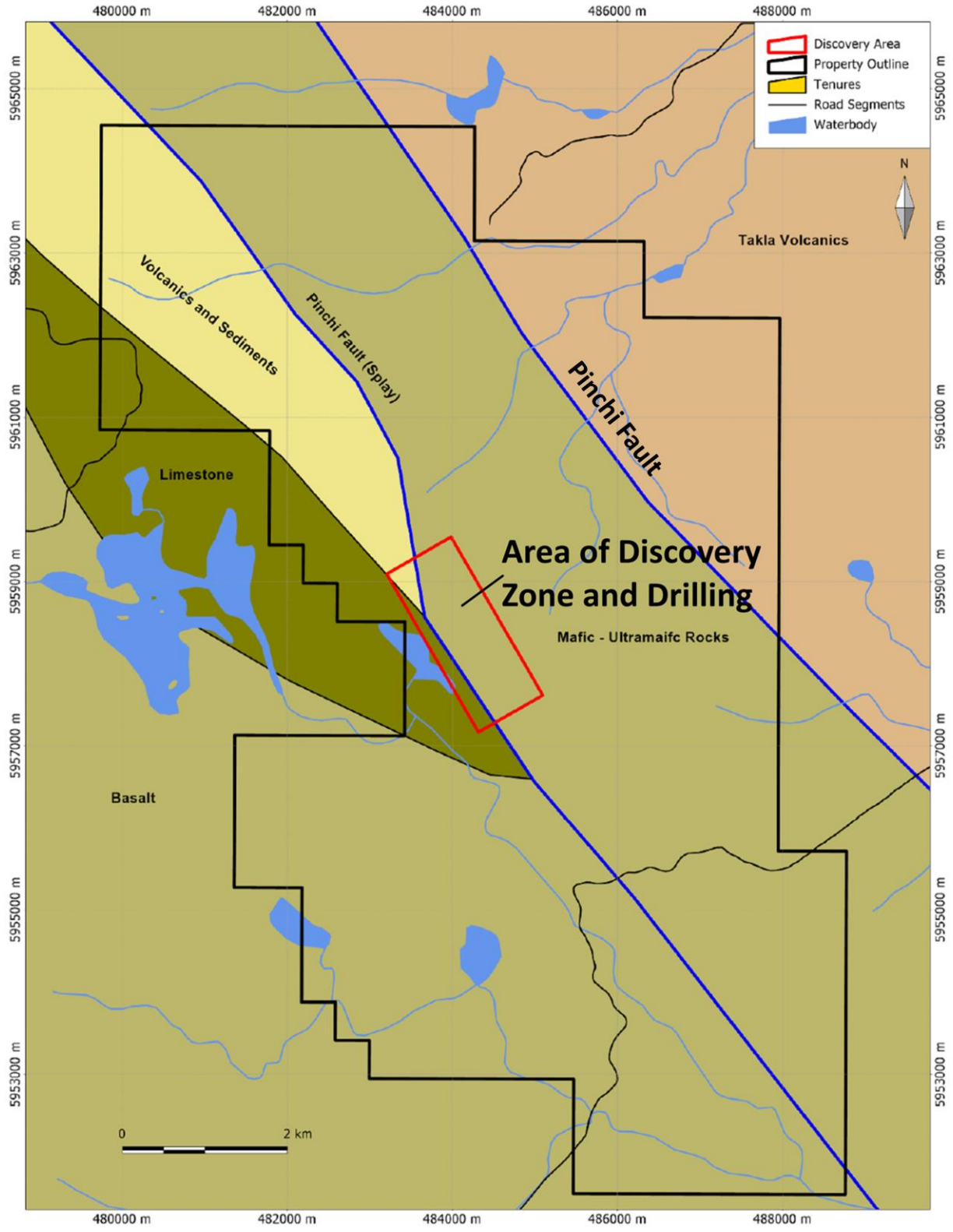
The Property is located on the boundary between the Cache Creek and Stikinia Terrranes within the Intermontane Superterrane that is comprised of the Slide Mountain, Quesnelia Cache Creek and Stikinia Terranes that were accreted to the North American craton approximately 180 My ago in middle to late Jurassic time.

The Quesnel terrane is part of a long-lived arc system that formed along the western margin of North America and is comprised mainly of Upper Triassic-age submarine volcanic and volcaniclastic rocks that in the northern part of the Terrane, are predominately represented by Takla Group calc-alkaline basalts and lesser andesites, volcanic sandstone and argillite. Takla Group rocks have been intruded by Upper Triassic to Lower Jurassic-age calc-alkaline to alkaline plutons. Major porphyry copper-gold deposits are related to these intrusions including Mt. Milligan and Kemess.

The Cache Creek terrane forms a fault-bounded, north-trending tectonically intercalated package of Pennsylvanian to Triassic-age basalt, ultramafics and mudstone, siltstone and slate and limestone of the Cache Creek Complex. The Cache Creek Complex is interpreted to represent the remnants of a Triassic–Jurassic age subduction complex that was caught between the colliding blocks of Quesnellia and Stikine terranes. The complex appears to be rooted in the Pinchi Suture and has been thrust westward over the Stikine Terrane along east-dipping faults. Several large ultramafic bodies are exposed within the Cache Creek Complex and typically consist of harzburgite with subordinate dunite and pyroxenite or their serpentinized equivalents that are believed to represent tectonically-emplaced residual upper mantle. These ultramafic bodies tend to form topographic highs and may represent relatively flat-lying thrust sheets or slices. Cache Creek oceanic rocks are intruded by Middle Jurassic-age and later felsic plutonic rocks that include diorite, granodiorite, tonalite and granite that have been identified as Francois Lake and Topley Suites.

Figure 7.1 shows the geology within and surrounding the Property.

Figure 7.1 Green Gold Regional and Property Geology



Source: Troy Minerals 2022

7.2 Property Geology

Outcrop within the Property is scarce and therefore the geology of the Property is not known in detail. However, regional geological mapping, sporadic outcrop within the Property, and results from airborne geophysical surveys allow a general outline of the Property geology (Figure 7.1).

The Property sits aside the northwest-trending Pinchi Fault and related splays. Figure 7.1 shows that rocks to the west of the fault are comprised of fault-bounded slivers of basalt and basinal, calcareous and clastic sedimentary rocks including limestone and mudstone, that all belong to the Pennsylvanian to Triassic-age Cache Creek Complex.

West of the Property, there are small intrusive plugs of metamorphosed orthogneiss of the Early Permian to Late Jurassic-age Vanderhoof Metamorphic Complex which are thought to be post-accretionary. The limestone mined at Dahl Lake is part of a northwest-trending, wedge-shaped unit, up to 2.8 km in width and 4.3 km in length, of Upper Permian-age limestone of the Cache Creek Complex. The limestone that outcrops along the northeast side of Dahl Lake is black to light grey and medium to fine-grained with abundant crinoid remains. Rare northwest-trending chert bands occur in the limestone. Cream-colored masses of dolomite also occur. Bedding generally dips steeply west to vertical.

East of the Pinchi Fault, calc-alkaline volcanic rocks of the Pennsylvanian to Triassic-age Takla Group occur. Slivers of rock within the fault include mudstone, basalt and mafic to ultamafic intrusives of the Cache Creek Complex. The youngest rocks in the area are cover basaltic lavas of the Miocene to Pleistocene-age Chilcotin Group that have erupted from small spreading centers in the Prince George area and overlap the Takla Group rocks to the northeast and northwest of the Property. Oligocene to Pliocene-age conglomerate and coarse clastic sediments infill a small basin on Dahl Creek south of the Property boundary.

The dominant structure on the Property is the northwest-trending Pinchi Fault, and its related parallel and sub-parallel splay structures. The main Pinchi Fault is clearly identified in the airborne geophysical data on the eastern side of the Property. Takla Group volcanic rocks occur east of this fault. The western splay of the fault appears to have a more northward trend in the central part of the Property. Rocks to the west of this structure include a northwest-trending band of limestone that underlies a series of topographic highs. A few outcrops of basalt have been found further west, consistent with regional mapping. Between the limestone and the western splay, sporadic outcrops of intermediate volcanic, sedimentary, and intrusive rocks have been found. Between the two fault structures, most outcrops are of altered ultramafic rocks with occasional outcrops of igneous and sedimentary rocks. The magnetic response from the airborne survey indicates that much of this area is underlain by mafic to ultramafic rocks. Based on regional correlations, these rocks would be considered part of the Cache Creek complex.

Regional sub-greenschist grade metamorphism imparts weak chlorite and epidote alteration to the rocks. The mafic to ultramafic rocks exposed in sporadic outcrops between the two Pinchi fault structures are moderately to intensely altered by pervasive silica and iron carbonate. The ultramafic rocks also commonly contain mariposite, a bright green chrome-rich mica and therefore can be termed listwanite.

In the Discovery area, sporadic outcrops and rock uncovered in test pits are primarily comprised of fine to medium-grained igneous rocks that are assumed to be intrusive similar to those intersected by drilling. The most common rock type intersected in all four drill holes is massive feldspar porphyry with 1 to 2-mm feldspar phenocrysts. Based on the presence of mafic minerals and limited quartz, this rock has been tentatively classified as diorite. Pervasive alteration generally masks most of the original rock textures and has destroyed any original mafic minerals but in weakly-altered sections, some remnants of hornblende were observed. Black shale is exposed in one area along the road to the northeast of the Discovery Trench.

Fine-grained, massive, dark-grey mafic dykes were intersected in several drillholes. The dykes have abundant biotite and are magnetic and have been classified as lamprophyre. A fine-grained rock with quartz eyes that was intersected in the top of drill hole GG14-01 may be a second type of dyke but the core was very weathered and original textures are not visible.

The Discovery Trench, and the trenches excavated in 2013, mostly exposed material termed Clay-Breccia that is mainly comprised of brown to yellow-brown hard clay with moderate to abundant fragments of clay to silica-altered volcanic and lesser opaque, black, and white silica fragments. Some of the volcanic fragments contain fine stockworks of the various silica types. As this material was intersected in the top of each of the 2014 drillholes, it is inferred to be a basal till.

The Clay-Breccia material is almost always anomalous in gold, antimony, arsenic, barium, copper, and zinc. High manganese and nickel content and rare bright green mariposite mica indicate that ultramafic rocks are a constituent of the material. The geochemistry of this material is different than that of the feldspar porphyry and was therefore derived at least in part from different rock types.

In the Discovery area, sporadic outcrops are chlorite +/- epidote altered. Narrow zones of quartz-carbonate +/- sericite alteration are related to small shear zones. Rock exposed in trenches is clay-rich, either from alteration, weathering, or a combination of both. All the feldspar porphyry in core is pervasively altered. Clay+/-sericite+/-carbonate+/-silica is common throughout the core and zones with talc and secondary biotite were observed. Pyrite is disseminated throughout, although generally in low concentrations (<0.5 to locally 1%). Late carbonate is common in brecciated and foliated structures. The rock at the end of Hole GG14-01 is more propylitically altered than elsewhere. The lower part of Hole GG14-04 intersected more silicified rock with less clay and sericite.

Narrow zones with shearing and centimeter-wide quartz-carbonate veins were observed in the core, and core axis angles are consistent with the majority of the structures dipping steeply to the southwest. As much of the core is soft because of alteration or weathering, it appears that the rock has not undergone a large amount of strain which suggests that emplacement of the porphyry and alteration occurred after most of the movement on the Pinchi Fault system was completed. The numerous clay zones in the core are interpreted to be due to alteration rather than structural deformation. Narrow brecciation and gouge zones in the core are interpreted to be due to structural deformation. These zones were not observed at surface, but they would be recessive and thus unlikely to be outcropping in the area.

7.3 Mineralization

There has been insufficient information obtained from the Property to support a detailed description of the mineralization present.

Analyses show that the Clay-Breccia basal till is commonly anomalous in gold, variably anomalous in Mo, Cu, Zn, Co, Cd, Bi, Hg, Sb and Ba and high in Ni and Mn, but low in Mg. Ag values are low. The feldspar porphyry is commonly anomalous in gold (one third of the assays are >50 ppb Gold). Arsenic is generally anomalous with gold, but other elements are not. The feldspar porphyry unit has very different geochemistry relative to the Clay-Breccia unit. Most of the elements that are anomalous in the Clay-Breccia are low in the porphyry which suggests that the basal till is not derived from the underlying porphyry.

Various <1mm to locally 2mm-wide veinlets commonly cross cut the core. Veinlet types include black (silica+/-chlorite+/-biotite?), white to grey quartz, and pyrite+/-quartz+/- carbonate. Veinlets are generally irregular or form weak stock-works. Chlorite occurs in veinlets, fracture coatings and zones with crackle texture. Later quartz-carbonate+/- pyrite veinlets, narrow veins, and tension gash fillings a few centimeters wide occur occasionally. Pyrite occurs in veinlets and is disseminated in the rock, generally in a range of <1 to locally 2% of the rock.

8 Deposit Types

The style of mineralization that has been found to date suggests the mineralization belongs to mesothermal or orogenic vein type gold deposits, including listwanite-related. Principal characteristics are summarized below.

CAPSULE DESCRIPTION: Gold-bearing quartz veins and veinlets with minor sulphides crosscut a wide variety of hostrocks and are localized along major regional faults and related splays. Wallrock is typically altered to silica, pyrite, and muscovite within a broader carbonate alteration halo.

TECTONIC SETTING: Phanerozoic: Contained in moderate to gently-dipping fault/suture zones related to continental margin collisional tectonism. Suture zones are major crustal breaks characterized by dismembered ophiolitic remnants between diverse assemblages of island arcs, subduction complexes and continental margin clastic wedges. Archean: Major transcrustal structural breaks within stable cratonic terranes. May represent remnant terrane collisional boundaries.

DEPOSITIONAL ENVIRONMENT / GEOLOGICAL SETTING: Veins form within fault and joint systems produced by regional compression or transpression (terrane collision), including major listric reverse faults, second and third-order splays. Gold is deposited at crustal levels within and near the brittle-ductile transition zone at depths of six to12 km, pressures between one to three kilobars and temperatures from 200° to 400°C. Deposits may have a vertical extent of up to two km and lack pronounced zoning.

AGE OF MINERALIZATION: Mineralization is post-peak metamorphism (late syncollisional) with gold-quartz veins particularly abundant in the Late Archean and Mesozoic. Phanerozoic: In the North America Cordillera gold veins are post-Middle Jurassic and appear to form immediately after accretion of oceanic terranes to the continental margin. In British Columbia deposits are mainly Middle Jurassic (~ 165-170 Ma) and Late Cretaceous (~ 95 Ma).

HOST/ASSOCIATED ROCK TYPES: Lithologically highly varied, commonly of greenschist metamorphic grade, ranging from undeformed to totally schistose. Phanerozoic: Mafic volcanics, serpentinite, peridotite, dunite, gabbro, diorite, trondhjemite/plagiogranites, graywacke, argillite, chert, shale, limestone and quartzite, felsic and intermediate intrusions. Archean: Granite-greenstone belts - mafic, ultramafic (komaitiitic) and felsic volcanics, intermediate and felsic intrusive rocks, graywacke and shale.

DEPOSIT FORM: Tabular fissure veins in more competent host lithologies, veinlets and stringers forming stockworks in less competent lithologies. Typically occur as a system of en-echelon veins on all scales. Lower grade bulk-tonnage styles of mineralization may develop in areas marginal to veins with gold associated with disseminated sulphides. May also be related to broad areas of fracturing with gold and sulphides associated with quartz veinlet networks.

TEXTURE/STRUCTURE: Veins commonly have sharp contacts with wallrocks and exhibit a variety of textures, including massive, ribboned, or banded and stockworks with anastamosing gashes and dilations. Textures may be modified or destroyed by subsequent deformation.

ORE MINERALOGY: [Principal and Subordinate]: Native gold, pyrite, arsenopyrite, galena, sphalerite, chalcopyrite, pyrrhotite, tellurides, scheelite, bismuth, cosalite, tetrahedrite, stibnite, molybdenite, gersdorffite (NiAsS), bismuthimite (Bi2 S2), tetradymite (Bi2 Te2 S).

GANGUE MINERALOGY: [Principal and Subordinate]: Quartz, carbonates (ferroan-dolomite, ankerite ferroanmagnesite, calcite, siderite), albite, mariposite (fuchsite), sericite, muscovite, chlorite, tourmaline, graphite.

ALTERATION MINERALOGY: Silicification, pyritization and potassium metasomatism generally occur adjacent to veins, usually within a meter, within broader zones of carbonate alteration, with or without ferroan dolomite veinlets, extending up to tens of meters from the veins. Type of carbonate alteration reflects the ferromagnesian content of the primary host lithology; ultramafics rocks - talc, Fe-magnesite; mafic volcanic rocks - ankerite, chlorite; sediments - graphite and pyrite; felsic to intermediate intrusions - sericite, albite, calcite, siderite, pyrite. Quartz-carbonate altered rock (listwanite) and pyrite are often the most prominent alteration minerals in the wallrock. Fuchsite, sericite, tourmaline and scheelite are common where veins are associated with felsic to intermediate intrusions.

WEATHERING: Distinctive orange-brown limonite due to the oxidation of Fe-Mg carbonates cut by white veins and veinlets of quartz and ferroan dolomite. Distinctive green Cr-mica may also be present. Abundant quartz float in overburden.

MINERALIZATION CONTROLS: Gold-quartz veins are found within zones of intense and pervasive carbonate alteration along second order or later faults marginal to transcrustal breaks. They are commonly closely associated with, late syncollisional, structurally controlled intermediate to felsic magmatism. Gold veins are more commonly economic where hosted by relatively large, competent units, such as intrusions or blocks of obducted oceanic crust. Veins are usually at a high angle to the primary collisional fault zone.

GENETIC MODEL: Gold quartz veins form in lithologically heterogeneous, deep transcrustal fault zones that develop in response to terrane collision. These faults act as conduits for CO_2-H_2O-rich (5-30 mol% CO_2), low salinity (<3 weight% NaCl) aqueous fluids, with high Gold, Ag, As, (Sb, Te, W, Mo) and low Cu, Pb, Zn metal contents. These fluids are believed to be tectonically or seismically driven by a cycle of pressure build-up that is released by failure and pressure reduction followed by sealing and repetition of the process. Gold is deposited at crustal levels within and near the brittle-ductile transition zone with deposition caused by sulphidation (the loss of H_2S due to pyrite deposition) primarily because of fluid-wallrock reactions, other significant factors may involve phase separation and fluid pressure reduction. The origin of the mineralizing fluids remains controversial, with metamorphic, magmatic and mantle sources being suggested as possible candidates. Within an environment of tectonic crustal thickening in response to terrane collision, metamorphic devolitization or partial melting (anatexis) of either the lower crust or subducted slab may generate such fluids.

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9 Exploration

Troy has done no exploration on the Property. Exploration work conducted by previous owners is described in Section 6 of this Technical Report.

10 Drilling

Troy has done no drilling on the Property. Drilling conducted by previous owners is described in Section 6 of this Technical Report.

11 Sample Preparation, Analyses and Security

Not applicable.

12 Data Verification

The author conducted a site inspection of the Property on May 25, 2022. The inspection included the examination of drill collars to verify their existence and location. All trenches that were excavated during the various historical exploration programs have been reclaimed and little or no evidence of their existence remains.

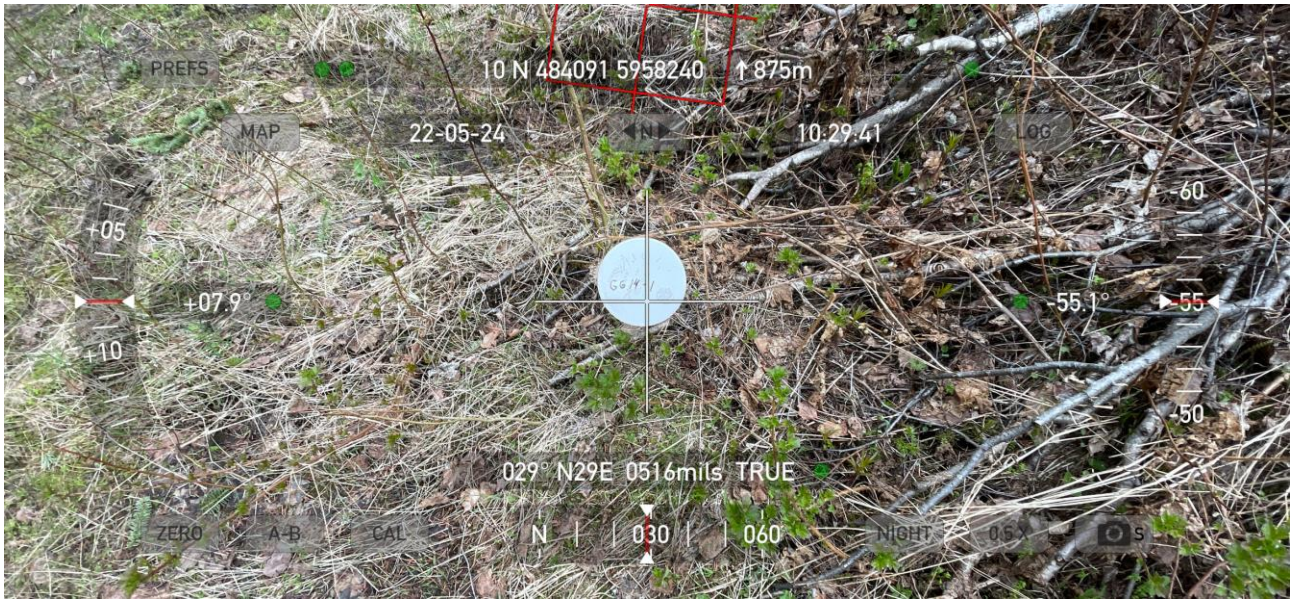
Table 12.1 shows the comparison between the original and check coordinates for the four drillhole collars. The two sets of readings are very similar but differ in part because the originals are in NAD83 and the check readings are in WGS84, although the two systems generally differ by not more than one or two meters, and the accuracy of the check GPS instrument was stated to be on the order of +/- four meters. Similar accuracy can be assumed for the original readings. For drillholes 1403 and 1404, only a single check reading was taken between the two collars. Figure 12.1 shows the collar of drillhole GG1401.

Drill core from the four holes is stored near Smithers, approximately 300km from the Property. Given the location of the drill core, the benefit of a physical inspection of the drill core with respect to the preparation of this Technical Report, was not warranted, however the author was able to view photos of the core as part of the data package provided to GMRS by Troy.

Table 12.1 Green Gold Collar Location Check Coordinates

	Original Location Coordinates		Check Location Coordinates	
Hole Name	Easting NAD 83	Northing NAD 83	Easting WGS 84	Northing WGS 84
GG1401	484093	5958230	484091	5958240
GG1402	484132	5958288	484140	5958289
GG1403	484060	5958262	484061	5958241
GG1404	484058	5958260	484061	5958241

Figure 12.1 Location of Drillhole Collar GG1401



Soil sample gold and nickel assay values for the Seer sampling programs from which Figures 6.1 and 6.2 were randomly checked against copies of assay certificates. As well, approximately 20 gold assay values obtained from drilling samples were checked against assay certificates. No discrepancies were found in either data set.

The author is of the opinion that the data are adequate for the purposes used in the technical report

13 Mineral Processing and Metallurgical Testing

Not applicable.

14 Mineral Resource Estimates

Not applicable

15 Mineral Reserve Estimates

Not applicable

16 Mining Methods

Not Applicable

17 Recovery Methods

Not applicable

18 Project Infrastructure

Not applicable.

19 Market Studies and Contracts

Not applicable.

20 Environmental Studies, Permitting and Social or Community Impact

Not applicable.

21 Capital and Operating Costs

Not applicable.

22 Economic Analysis

Not applicable.

23 Adjacent Properties

There are no relevant adjacent properties.

24 Other Relevant Data and Information

There is no additional information or explanation necessary to make this Technical Report understandable and not misleading.

25 Interpretation and Conclusions

The Property was originally staked to cover a geochemical anomaly that was detected by a regional stream sediment sampling program conducted by the British Columbia Ministry of Energy, Mines and Petroleum Resources.

The eastern portion of the Green Gold Property is located on the boundary between the Quesnelia Terrane on the east and the Cache Creek Terrain on the west. The two terrains are separated by the Pinchi Fault of regional extent. A major splay of the Pinchi Fault underlies the western portion of the Property.

Exploration conducted on the Property between 2005 and 2020 comprises soil, till and rock geochemical sampling, ground, and airborne geophysical surveys, and four holes that were drilled to test beneath till and bedrock gold anomalies.

The best gold responses from the various exploration programs have been preferentially located along the western splay of the Pinchi Fault in addition to a cluster of anomalous values in the northern portion of the Property between the two main faults. Exploration, including drilling, has focused on these areas, the western fault splay in particular.

It is probable that the central area of the Property is underlain in part by ultramafic rocks and soil sampling has located a large cluster of anomalous nickel values in the southern portion of the Property between the two main faults. These anomalies have not received any evaluation.

The gold content of till samples collected immediately above bedrock, both in trenches and in drillcore, is higher than in the immediately underlying bedrock which suggests that the bedrock is not the source of the gold that is found in the overlying till. Therefore, the source of the most anomalous gold assay values obtained to date remains unknown and the exploration results obtained to date essentially serve to indicate the general area in which the bedrock source of mineralization might be located.

Other than the uncertainties that are associated with all mineral exploration, there are no obvious significant risks or uncertainties that can reasonably be expected to affect the reliability or confidence in the exploration information.

26 Recommendations

Because it is improbable that the bedrock source of the gold mineralization that has been found in till has been identified by exploration to date, the most logical way of advancing the understanding of the Property and of locating that bedrock source, is to trace the distribution of gold in till immediately above bedrock and, given the significant thickness of overburden that has been encountered in various trenching programs, the most practical method of testing the base of overburden is by drilling.

Holes should be drilled in fences in areas of gold-in-soil anomalies and in areas where geophysical surveys have indicated that potential gold-bearing structures may be located.

It is recommended that Troy hire an overburden drill to test base of overburden with a budget of approximately CAD$150,000 for the 2022 program. It is anticipated that the holes will be 10m deep on average and approximately 10 holes can be drilled per day. Rental of the drill is expected to cost CAD$6,000 per day; costs of maintaining the drill crew and of sampling, shipping and analysing samples are estimated to represent approximately CAD$1,500 per day. Therefore, the budget represents approximately 20 days of drilling and potentially 200 holes.

If time and budget permit, consideration should be given to drilling several holes to test the nickel soil anomaly in the southern part of the Property.

Any further exploration, and the nature of that exploration, will depend entirely on the outcome of the program outlined above but, assuming that the Phase One program recommended above is successful in identifying the source of mineralization in the basal till, a follow-up Phase Two program is recommended. Phase Two should consist of diamond drilling to test the bedrock source. The location, number, orientation and depth of these drillholes will be dependent upon the results of Phase One but a budget of $500,000 is recommended to ensure that a meaningful number of holes can be drilled.

27 References

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British Columbia Geological Survey Assessment Report 39215
2020 Green Gold Property IP Geophysical Survey Report
By: Wade, D., and Adam-Bland, J. for New Gold Inc. October 5, 2020

Smit, H., August 2021
Green Gold A Gold Discovery
Power Point Presentation

28 Certificate of Qualified Person

I, Gregory Z. Mosher, P. Geo., of North Vancouver, British Columbia, do hereby certify:

1. I am a geologist with a business address at #304 – 3373 Capilano Crescent North Vancouver, Canada, V7R 4W7.
2. This certificate applies to the technical report entitled “Technical Report Green Gold Property”, dated June 24 2022, (the “Technical Report”).
3. I am a graduate of Dalhousie University (B.Sc. Hons., 1970) and McGill University (M.Sc. Applied, 1973). I am a member in good standing of the Engineers and Geoscientists BC, License #19267. My relevant experience with respect to exploration for gold and basemetal deposits includes over 40 years of exploration for and evaluation of such deposits. I am a “Qualified Person” for the purposes of National Instrument 43-101 (the “Instrument”).
4. My personal inspection of the Property was on May 25, 2022, for a total of one day.
5. I am responsible for all sections of the Technical Report.
6. I am independent of Troy Minerals Ltd. as defined by Section 1.5 of the Instrument.
7. I have no prior involvement with the Property that is the subject of the Technical Report.
8. I have read the Instrument and the Technical Report has been prepared in compliance with the Instrument.
9. As of the effective 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.

Signed and dated this 24th day of June 2022 at Vancouver, British Columbia.

Original signed and sealed

Gregory Z. Mosher, P. Geo.