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TECHNICAL REPORT ON THE YAK PROPERTY, NORTHWESTERN BRITISH COLUMBIA, CANADA.

NTS 104M14, Centered 481745mE, 6646780mN Zone 8

EFFECTIVE DATE: JANUARY 15, 2022

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1.0 SUMMARY

This National Instruments 43-101 technical report on the Yak project ("the project"), located 80km south of Whitehorse, Yukon Territory, and immediately south of the Yukon border in British Columbia, has been prepared by James Hutter, P. Geo for Moonbound Mining Ltd. to support the acquisition of the Yak project.

The project is located in the Northwest mining region of the province of British Columbia. The geologic setting for the property has been interpreted to be the southern portion of the Bennett Lake structural dome and thick succession of pyroclastic and epiclastic rocks of the Sloko Group Volcanic Assemblage. The basement rocks are crystalline units of the Cretaceous Coast Plutonic.

The property has seen very little exploration work over its history. The most significant programs were carried out by Doron Exploration Ltd. In 1987 and 1988, which staked a group of claims that covered both the Yak claims. The 1987 program consisted of a 3 day reconnaissance sampling program across the claim block, which identified mineralization up 142.87 oz/t Ag in float samples at what is now known as the Julia showing. This was followed up in 1988 with an additional 10-day program that continued to identify the same style of polymetallic mineralization in both outcrop and talus.

A one day program in 2021 carried out by the vendor of the property was successful in confirming historic high-grade silver, but was cut short due to bad weather.

The author conducted a site visit on September 22nd, 2021 for an independent assessment of the property. The objective of the author's visit was to assess the state and status of the site and to confirm the assertions of documentation as much as possible.

It is the Author's opinion that further work is merited on the property. Bedrock exposure on the property is moderate to good, particularly in the higher elevations, so remote sensing should be conducted to refine targeting and attempt to identify any trends. This work should also include further fieldwork, consisting of mapping and prospecting. The results of the additional work will provide the information required to evaluate whether the mineralization merits drilling.

2.0 INTRODUCTION

This report has been prepared for Moonbound Mining Ltd. (“Moonbound”) in order to satisfy its disclosure requirements to provide a summary of the geologic exploration potential at the Yak property. The author of this report was engaged to visit the property and review historic information with the purpose of recommending further exploration, if warranted. This report has been prepared on the basis of personal observations, on assessment reports filed with the Ministry of Energy, Mines and Low Carbon Innovation available online from their Assessment Report Index System (“ARIS”), on data and reports supplied by Moonbound, on news releases issued by previous land holders and on regional geological publications by the BCGS. A complete list of references is provided in section 19.

The Author, an independent Qualified Person as defined in the National Instrument 43-101 (“NI 43-101”), examined the Yak property September 22, 2021. The examination of the property consisted of a cursory review of historic material for content to prepare for the site visit. Access to the property was facilitated by helicopter, based out of the community of Atlin, BC.

The author is not a director, officer, or shareholder of Moonbound and has no interest in Yak property or any nearby properties. The author is a registered member in good standing as a professional geologist (P. Geo) in the province of British Columbia with the Engineers and Geoscientists of British Columbia.

2.1 TERMS OF REFERENCE AND PURPOSE OF REPORT

Hardline Exploration Corp. (Hardline) was retained by Moonbound to produce an NI 43-101 technical report on the Yak Property (the Project or Property). The purpose of this report is to satisfy the requirements of s. 4.1(1) of NI 43-101 through which Moonbound has applied to become a reporting issuer in Canada and the Yak Property is material to the company. The effective date of this report is January 15, 2022.

Units and abbreviations used in this report are as follows:

Units:

cm	centimetre
%	Percent
°	Degrees
°C	Degrees Celsius
C$	Canadian dollar
g/t	grams/tonne
ha	hectare
km	kilometre
Km^2	Square Kilometres

kg	kilogram
m	metre
mm	millimetre
mV/V	millivolt per volt
nT	nanotesla
oz/ton	troy ounce per short ton
ppb	part per billion
ppm	part per million
µm	microns

Abbreviations:

Ag	silver
AR	assessment report
ARIS	Assessment Report Index System
Au	gold
BC	British Columbia
BCGS	British Columbia Geological Survey
Ca	calcium
CSE	Canadian Securities Exchange
Cu	copper
DBA	Doing business as
DDH	diamond drill hole
EM	electromagnetic
FA	fire assay
Fe	Iron
Fe_3O_4	Magnetite
GPS	global positioning system
HLEM	horizontal loop EM
IP	induced polarization
IPL	International Plasma Laboratories
ISO	International Standards Organization
K	potassium
Ltd	Limited
M+I	measured and indicated
Ma	million years ago
MERN	Ministry of Energy and Natural Resources
Mo	molybdenum
MoS_2	molybdenum di-sulphide
MTO	Mineral Titles Online
N	north
NI	National Instruments
Ni	Nickel
NAD-83	North American Datum (1983)
NE	northeast
NI 43-101	National Instrument 43-101
NNE	north-northeast
NSR	net smelter return
Pb	lead
P. Geo	Professional Geologist
QA	quality assurance
QC	quality control
QSP	quartz-sericite-pyrite
RQD	Rock-quality designation
SCC	sericite-clay-chlorite
TSX-V	Toronto Stock Exchange – Ventures

UTM	Universal Transverse Mercator
VLF-EM	very low frequency EM
W	west
Zn	zinc

2.2 SOURCES OF INFORMATION

This technical report provides a summary of all scientific and technical information pertaining to the Yak Property. The information used is from publicly available sources, including mineral assessment files, academic and scientific publications, and technical reports for adjacent properties. All information is referenced in the relevant sections of the report. The QP has taken reasonable measures to confirm the accuracy of this information and believes it to be relevant for providing geological and metallogenic context for the Yak Property.

2.3 SITE VISIT

The author visited the claims for a total of one day on September 22nd, 2021. Access to the claims was via a 30 minute helicopter flight from the village of Atlin, BC. An attempt was made to find historic anomalous sample locations as well as to locate outcrop and investigate property access.

Several mineralized outcrops located near the coordinates of historical mineral occurrences were identified during the site visit. A total of six samples were collected by the author and submitted to ALS Canada Ltd.'s laboratory located North Vancouver.

3.0 RELIANCE ON OTHER EXPERTS

In Section 4.0, the author has relied entirely upon information provided by Moonbound concerning the terms of their option agreement with the vendors, the terms of the underlying option agreement and the extent of any underlying interests and royalties. In Section 4.0, the author has relied entirely on the Government of British Columbia's website, MTO for tenure data (location of claims, ownership and claim status). The author has not relied upon a report, opinion or statement of another expert concerning legal, political, environmental or tax matters relevant to the technical report. The majority of the information has been sourced from publicly available reports and databases on Mineral Titles Online (https://www.mtonline.gov.bc.ca/mtov/home.do) and Minfile BC (https://minfile.gov.bc.ca/).

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 LOCATION

The Property is centred at 59˚ 57’ N latitude and -135˚ 19' W longitude (NAD-83 UTM Zone 8: 6646780mN 481745mE) on NTS map-sheets 104M14 (Figure 1).

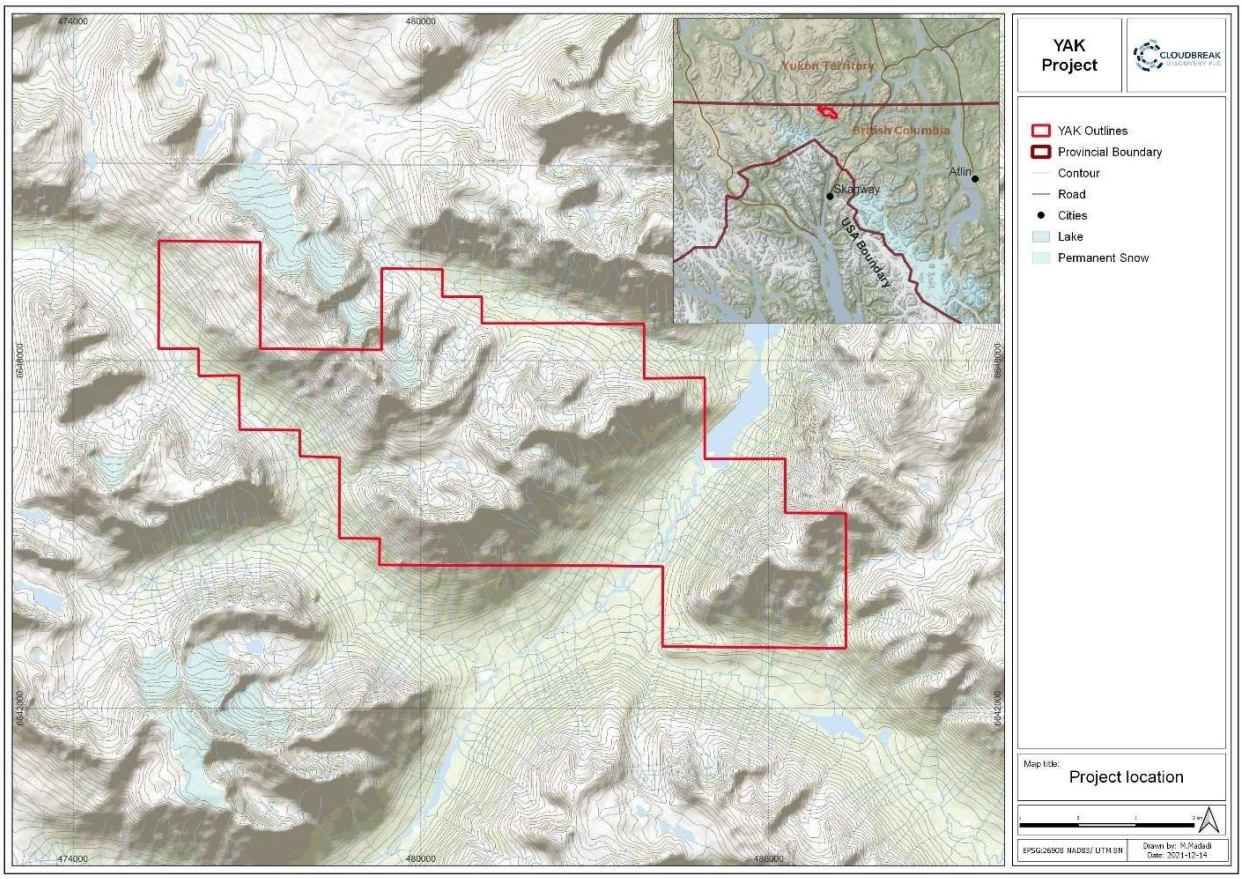

Figure 1. Location of the Yak property.

4.2 PROPERTY DESCRIPTION

Yak consists of 3 contiguous mineral tenures which cover 4,020.7 hectares (40.20 km^2) of the Northwest mining district of BC (Figure 2). The mining claims associated with the Yak Property were shown to be in good standing as of the effective date of this report, with an anniversary date on both claims of 2022-08-16.

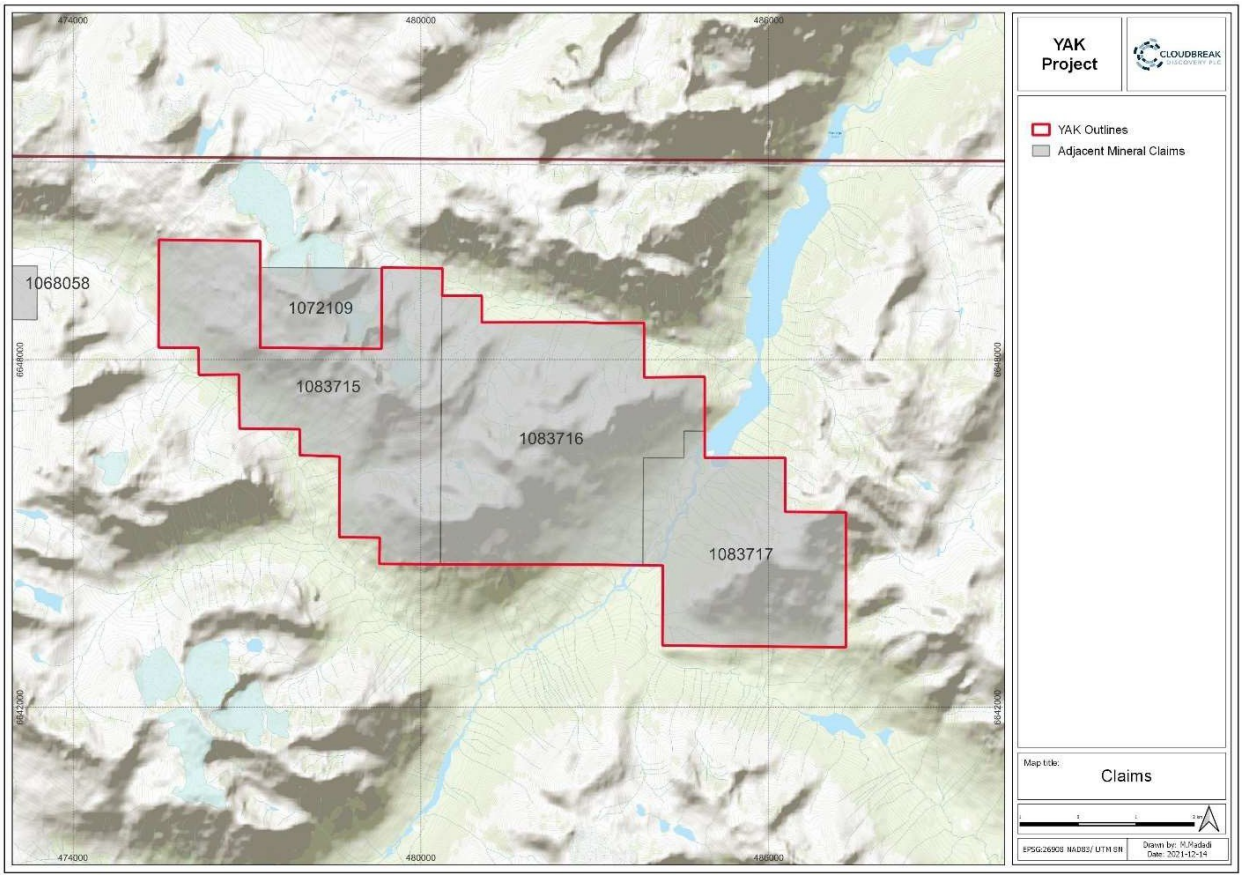

Figure 2. Mineral Tenure map of the Yak property.

4.3 OWNERSHIP

Claim data is summarized in Table 1. All claims were acquired through MTO and cover cells whose boundaries are defined by latitudes and longitudes; the cells form a seamless grid without overlap (Figure 2). The Property has not been legally surveyed to date and no requirement to do so has existed.

All claims are registered to Howson Ventures Inc., a wholly owned subsidiary of Cloudbreak Discovery PLC (Cloudbreak) a publicly company listed on the London Stock Exchange. Cloudbreak vended Yak to Moonbound on October 13, 2021 (still subject to exchange approval) for 2,700,000 shares in Moonbound and a 2% NSR (half of which can be purchased by Moonbound for $150,000 at any time).

Table 1: Tenure Data

Title_No	Type	Status	Owner	Area	Date of registration	Expiration Date
1083715	Claim	Active	Howson Ventures Inc.	1393.9354	2021-08-16	2022-08-16
1083716	Claim	Active	Howson Ventures Inc.	1621.1880	2021-08-16	2022-08-16
1083717	Claim	Active	Howson Ventures Inc.	1005.6528	2021-08-16	2022-08-16

The Mineral Titles Online website (https://www.mtonline.gov.bc.ca/mtov/home.do) confirms that all claims comprising the Yak Property as described in Table 1 are in good standing as at the date of this report.

There are no known environmental liabilities on the property and the author did not observe any residual disturbances on the property that may be of concern.

4.4 PERMITTING

There are no additional permits required to conduct the proposed exploration program. Permits will need to be obtained if future work includes more advanced surveys, such as drilling or trenching. No action has been taken currently to obtain these permits, as they are not required at this time.

4.5 MINERAL RIGHTS IN BRITISH COLUMBIA

Mineral Claims in British Columbia are subdivided into two major categories: Placer and Mineral. Both are acquired using the MTO system. The online MTO system allows individuals to acquire and maintain (register work, payments, etc.) mineral and placer claims. Mineral Titles can be acquired anywhere in the province where there are no other impeding interests (other mineral titles, reserves, parks, etc.).

The electronic (web based) map allows you to select single or multiple adjoining grid cells. Cell sizes vary from approximately 21 hectares (457m x 463m) in the south to approximately 16 hectares at the north of the province. Cell size variance is due to the longitude lines that gradually converge toward the North Pole.

MTO calculates the exact area in hectares according to the cells you select and calculate the required fee. The fee is charged for the entire cell, even though a portion may be unavailable due to a prior legacy title or alienated land. The fee for Mineral Claim registration is $1.75 per hectare.

Upon immediate confirmation of payment, the mineral rights title is issued and assigned a tenure number for the registered claim. Email confirmation of your transaction and title is sent immediately.

Rights to any ground encumbered by existing legacy claims will not be granted with the cell claim except through the Conversion process. However, the rights held by a legacy claim or lease will accrue to the cell claim if the legacy claim or lease should terminate through forfeiture, abandonment, or cancellation, but not if the legacy claim is taken to lease. Similarly, if a cell partially covers land that is alienated (park, reserve etc.) or is a reserve, no rights to the alienated or reserved land are acquired. But, if that alienation or reserve is subsequently rescinded, the rights held by the cell expand over the former alienated or reserve land within the border of the cell.

Upon registration, a cell claim is deemed to commence as of that date ("Date of Issue") and is good until the "Expiry Date" (Good to Date) that is one year from the date of registration. To maintain the claim beyond the expiry date, exploration and development work must be performed and registered, or a payment instead of exploration and development may be registered. If the claim is not maintained, it will forfeit at the end of the "expiry date" and it is the responsibility of every recorded holder to maintain their claims; no notice of pending forfeiture is sent to the recorded holder.

A mineral or placer claim has a set expiry date (the "Good to Date"), and in order to maintain the claim beyond that expiry date, the recorded holder (or an agent) must, on or before the expiry date, register either exploration and development work that was performed on the claim, or a payment instead of exploration and development. Failure to maintain a claim results in automatic forfeiture at the end (midnight) of the expiry date; there is no notice to the claim holder prior to forfeiture.

When exploration and development work or a payment instead of work is registered, you may advance the claim forward to any new date. With a payment, instead of work the minimum requirement is 6 months, and the new date cannot exceed one year from the current expiry date; with work, it may be any date up to a maximum of ten years beyond the current anniversary year. "Anniversary year" means the period of time that you are now in from the last expiry date to the next immediate expiry date.

All recorded holders of a claim must hold a valid Free Miners Certificate ("FMC") when either work or a payment is registered on the claim.

Clients need to register a certain value of work or a "cash-in-lieu of work" payment to their claims in MTO. The following tables outline the costs required to maintain a claim for one year:

Table 2: BC work requirements for mineral tenures.

Anniversary Years	Work Requirements
1 and 2	$5 / hectare
3 and 4	$10 / hectare
5 and 6	$15 / hectare
7 and subsequent	$20 / hectare

Table 3: BC cash-in-lieu for mineral tenures.

Anniversary Years	Cash Payment-in-Lieu of Work
1 and 2	$10 / hectare
3 and 4	$20 / hectare
5 and 6	$30 / hectare
7 and subsequent	$40 / hectare

4.6 SURFACE RIGHTS IN BRITISH COLUMBIA

Surface rights are not included with mineral claims in British Columbia. However, the Mineral Tenure Act allows persons holding a valid FMC to enter mineral lands to explore for minerals whether surface is owned privately or by the Crown. Right of entry onto these lands does not include land occupied by a building, the area around a dwelling house, orchard land or land under cultivation, protected heritage property or land in a park.

Miners entering on private lands must serve notice in the prescribed manner and compensate the landowner for any loss or damages resulting from the mining activities including prospecting, mapping, sampling, geophysical surveys, as well as any activities that disturb the surface. Landowners must be notified prior to persons entering onto private land for any mining activity and may not begin until eight days after giving notice to the owners of the surface area where the activity will take place. Notice must include the dates when the activities will take place, where the activity will occur, the names and addresses of the free miner or recorded holder and of the on-site person responsible for the operations. Details describing the activities that will be carried out, the number of people that will be on-site including a map or written description of where the activities will take place. Notices may be e-mailed, faxed, or hand delivered to the landowner. Any substantial changes to the activity described in the notice must be given to the landowner in an amended notice and work may not begin until eight days after the amended notice has been given. There are no surface rights holders and this area is considered crown land. Data was retrieved from the British Columbia Data Catalogue at https://catalogue.data.gov.bc.ca/dataset/parcelmap-bc-parcel-fabric. The property also exists within an overlap area between the Taku River Tlingit First Nation and the Carcross/Tagish First Nation. Further work should include notification or consultation appropriate to the scale of program conducted in a given year.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

The area surrounding the property is uninhabited. The nearest community is Carcross, YT which is located 40 km to the northeast on the North Shore of Bennett Lake. The main industry in Carcross is tourism. The community has a population of 334. The community is located along the highway that connects Skagway with the highway network in the rest of the continent.

5.1 ACCESSIBILITY

Access to the property has been with use of helicopters, which can be sourced from many of the surrounding communities. During the site visit a helicopter was chartered and based out of Atlin BC, but field crews could establish a field camp on the property. There is a staging area which could be used to mobilize equipment 25km southeast of the property, where the rail line crosses the South Klondike Highway (BC highway 2). This intersection provides a straight shot up a valley to the property and is the closest road access to the property.

5.2 LOCAL RESOURCES AND INFRASTRUCTURE

The regional resources regarding labour force, supplies and equipment are potentially insufficient, but there are several nearby communities that can provide the required resources. The community of Whitehorse, YT provides support to the mineral exploration and mining community, with a skilled population to support the project if sufficient mineralization is identified to merit further development. There is a seaport at Skagway, Alaska that facilitates ore and grain transport.

As the project is early stage, it is premature to evaluate site specific infrastructure or layouts.

5.3 PHYSIOGRAPHY

The topography of the area is generally moderate to strongly mountainous. The regional drainage flow is southward by small and large rivers. The overburden consists of glacial-fluvial till and lacustrine deposits with a thickness typically less than 15m thick and averaging 3m depth. Elevation on the property ranges from 700m to 2130m above sea level. There are multiple cirques and small icefields, typically on the north facing slopes of the ridges, which have an overall NW-SE trend. Outcrops occur frequently throughout the Property.

The climate in northwestern BC is a cooler, temperate climate: The summers are short, warm (average of 14.2° C in July) and humid with frequent rain (average ~152.2mm per year). Winters are cool, average temperature in the winter ~-10°C with snow accumulation averaging 127.6 cm per year. Snow cover tends to be present from September to June. Mineral exploration of all types including drilling would be best conducted during the summer and autumn months (Mid-June to Early-October). The property is predominantly in sub-alpine to alpine and water will have to be pumped from the valleys in the winter months. This data was collected by Environment Canada between 1981 and 2010 (https://climate.weather.gc.ca/climate_normals/). As a result of the alpine to sub-alpine vegetation, the property contains alpine grasses and mosses, transitioning to include junipers and then at lower elevations/in the valley floors spruce and jack pine forests.

6.0 EXPLORATION HISTORY

The region first saw exploration during the 1890's with prospectors focused on rivers and lakes. The Klondike gold rush saw an increased number of prospectors in the area. A number of high-grade precious metal-bearing quartz veins were identified and exploited in the region, including the Engineer mine, Venus and Big Thing producing periodically in the early 1900's. Documentation specific to exploration conducted on the property prior to 1978 was not uncovered by this author or previous operators.

In 1978, E & B Exploration conducted regional exploration for uranium. There were 2 samples with anomalous results, one of which assayed 0.027% U and 0.015% Th in brecciated quartz monzonite. There the river valley south of the current property boundary was recommended for follow-up work. No record of additional work taking place was found.

In 1987 Doron Exploration Ltd. staked a group of claims that covered both the Yak claims and the adjacent Eagle claims north of the current property (Figure 3). The program consisted of a 3 day reconnaissance sampling program across the claim block, which identified mineralization in several float samples. One of these float samples was described as a galena-bearing quartz vein, which yielded sample results up to 142.87 oz/t Ag at what is now known as the Julia showing (Figure 3).

Doron Exploration followed up on the 1987 results with an additional 10-day program in 1988. The additional work on the property continued to identify the same style of mineralization in both outcrop and talus within the cirques. A summary of the results of this program is provided in Table 4.

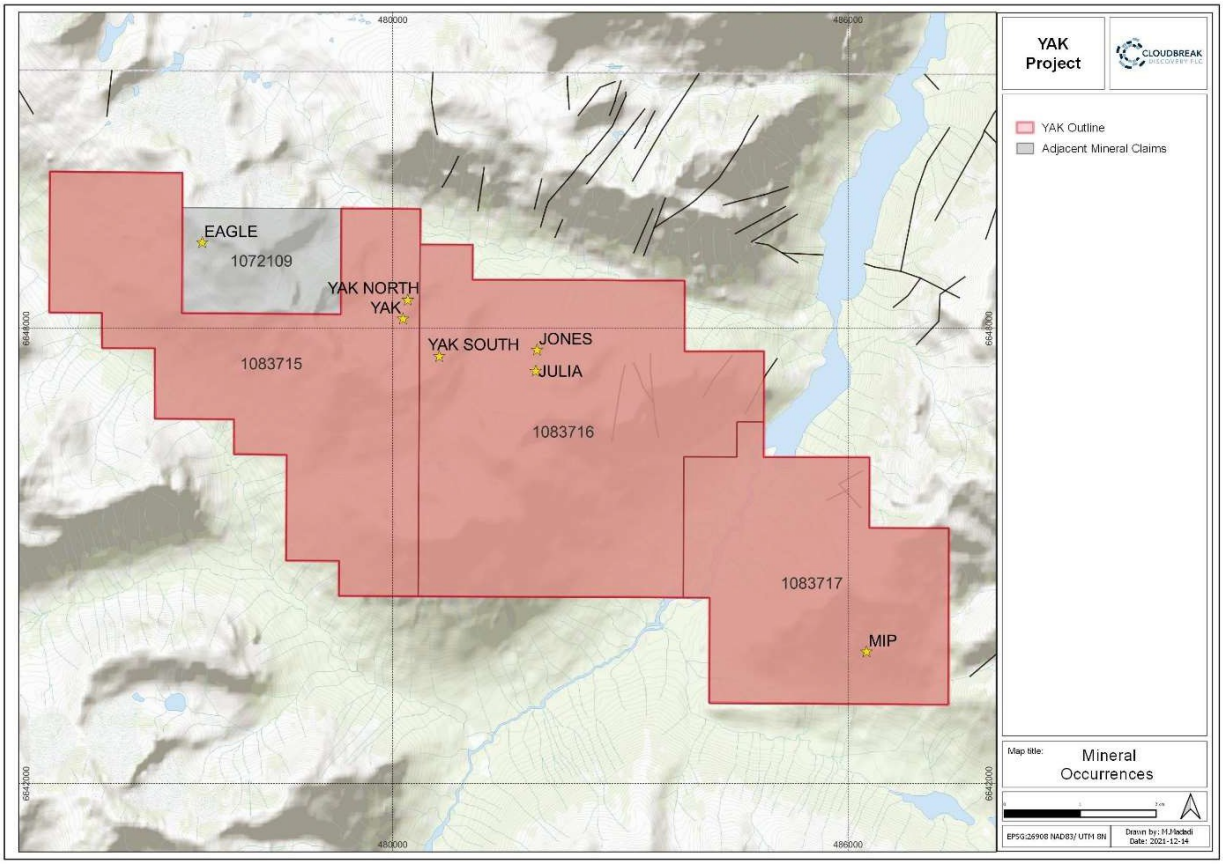

Figure 3. Location of historic showings on the Yak property.

Table 4: Select results from 1988 sampling by Doron Exploration.

Sample ID	Type	Location	Mineralization	Au (ppb)	Ag	Pb (%)	Zn (%)	Cu (%)
R2 63802	chip (0.2 m)	Julia	Qv (+/- Ga, Cpy)	6	12.6 ppm	0.5	1.1	0.008
R2 63805	grab	Julia	Qv (+/- Ga, Cpy)	48	10.6 ppm	0.18	0.04	0.001
R2 63806	grab	Yak	Qv (+/- Ga, Cpy, Py)	10	30 ppm	1.24	0.195	0.002
R2 63815	grab	Yak	Qv (+/- Ga, Sph, Aspy)	12	20.2 ppm	0.18	0.276	0.02
R2 63817	talus	Yak	Qv (+/- Ga, Sph, Cpy, Py	21	11.45 oz/t	0.55	> 2	0.66
R2 63821	chip (0.7 m)	Yak	Qv (+/- Ga, Py, Aspy)	38	46.6 ppm	0.13	0.015	0.011
R2 63822	grab	Yak	Qv	22	>50 ppm	1.2	0.836	0.057
R2 63825	grab	Yak	Qv (+/- Ga, Py, Aspy)	21	3.48 oz/t	0.54	0.2	0.007
R2 63827	grab	Yak	Qv (+/- Ga, Sph, Cpy, Aspy	75	12.8 oz/t	1.76	2.3	1.4

In 2006 another short exploration program was conducted by Aurora Geoscience for Endurance Gold Corp. The focus of the crew was predominantly on what is now the Eagle Claims, an adjacent claim group, but there was also exploration conducted in the center portion of the current Yak claim block where multiple silver mineralized boulders were identified and sampled. Several narrow quartz veins containing sulphides were located, with some Ag grades as high as 400g/t, grades of Au were typically less than 100ppb.

There are no known historical mineral resource nor mineral reserve estimates on the property or immediate surrounding area.

7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 GEOLOGICAL SETTING

7.1.1 REGIONAL GEOLOGY

The geology in the Yak property area has been described in extensive detail by Lambert (1974) and in more limited context by Mihalynuk (1999), with that work more focused to the east of the property. The property is in the southern portion of the Bennett Lake Caldera, an Eocene volcanic cauldron comprised of Skukum group volcanic rocks of the Sloko volcanic province (Figure 4). The basement rocks are comprised of cretaceous and lower tertiary Coast plutonic complex. The Bennett Lake Caldera is an eroded structural dome composed of felsic pyroclastic and epiclastic rocks.

The Bennett Lake Caldera encompasses an area of 15 x 20km bisected by the BC – Yukon border. The pyroclastic and epiclastic rocks of the Skukum group in the area are mainly rhyolite to dacite ash-flow tuffs and breccias with a lesser rhyolite, dacite and even andesite flows. These units include air-fall and water laid tuffs as well as lava flows with auto-brecciation and welded textures.

The area is also intruded by a series of dykes that formed as a ring-dyke system around the margins of the caldera. They comprise a series of arcuate rhyolite dykes that form a sub-elliptical arc around the periphery of the caldera subsidence complex. The dykes are nearly vertical, pinch and swell, and range from 150 to 300m wide.

7.1.2 STRUCTURE

The dominant regional structural fabric is northwest-trending and persists throughout the area. Brittle deformation and semi-ductile deformation are common and appear to follow the structural trend. Faulting in the area, likely related to uplift of the Coast plutonic complex as a whole during the last 10 Ma, is visible along the Bennett Lake shoreline to the east of the property (Mihalynuk 1999).

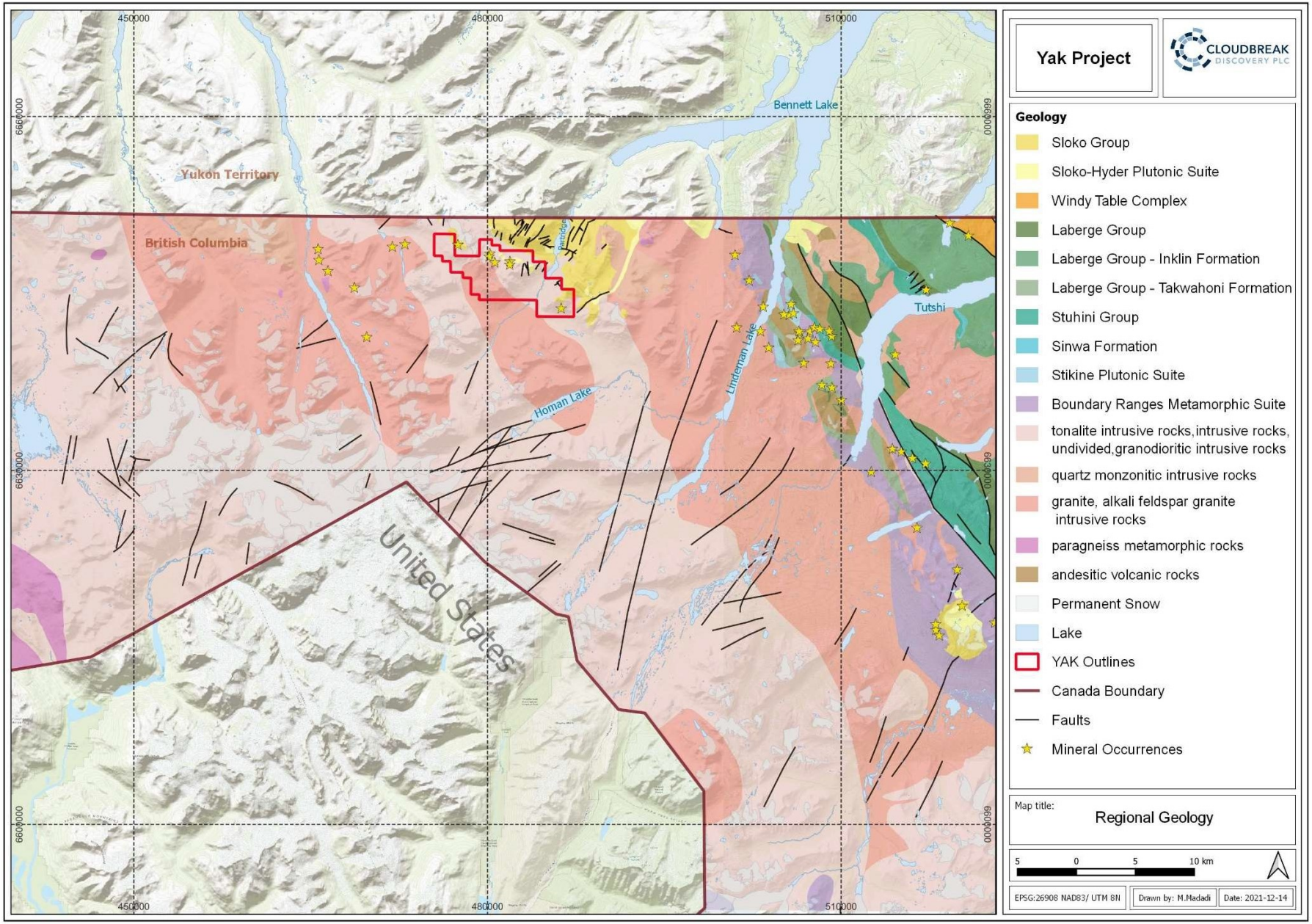

Figure 4. Regional geology of the Yak area.

7.2 PROPERTY GEOLOGY

The property is predominantly underlain by granite and granodiorite of the Coast Plutonic suite (Figure 5). These crystalline rocks are unconformably overlain by Skukum group volcanic rocks and Partridge Lake formation. The eruptive events have caused radial fracturing and brecciation of the country rock and provided the structural ground preparation for the ring-dykes which also outcrop on the property.

7.2.1 GEOLOGICAL UNITS

COAST PLUTONIC COMPLEX

The Coast plutonic complex comprises granodiorite, quartz diorite, quartz monzonite and granite of cretaceous to early tertiary age. On the property, the units noted most often are granite, hornblende-biotite granodiorite and quartz monzonite. The quartz monzonite is commonly shattered and brecciated along the caldera margins and adjacent to the faults and dykes.

SKUKUM GROUP VOLCANICS

The Skukum group volcanics on the property have been subdivided into several intermediate to felsic volcanic units where mapped in detail, but this mapping is predominantly limited to the north side of Jones Ck. In the northwestern part of the property, the Boudette Ck. formation has been mapped and comprises volcanic breccia, rhyolite and related dykes, tuffs, ignimbrite, and sandstone. This is also the area that has been interpreted as one of the possible extrusive centres within the caldera.

RHYOLITE DYKES

Rhyolite ring dykes occur as a series of dykes intruding internally and along the margins of the caldera. They are a series of arcuate dykes that occur in a sub-elliptical arc around the periphery of the caldera subsidence complex. The dykes are nearly vertical, pinch and swell, and range from 150 to 300m wide. Although the regional trend follows the caldera there are a couple of dykes that have been mapped nearly perpendicular to the caldera contact.

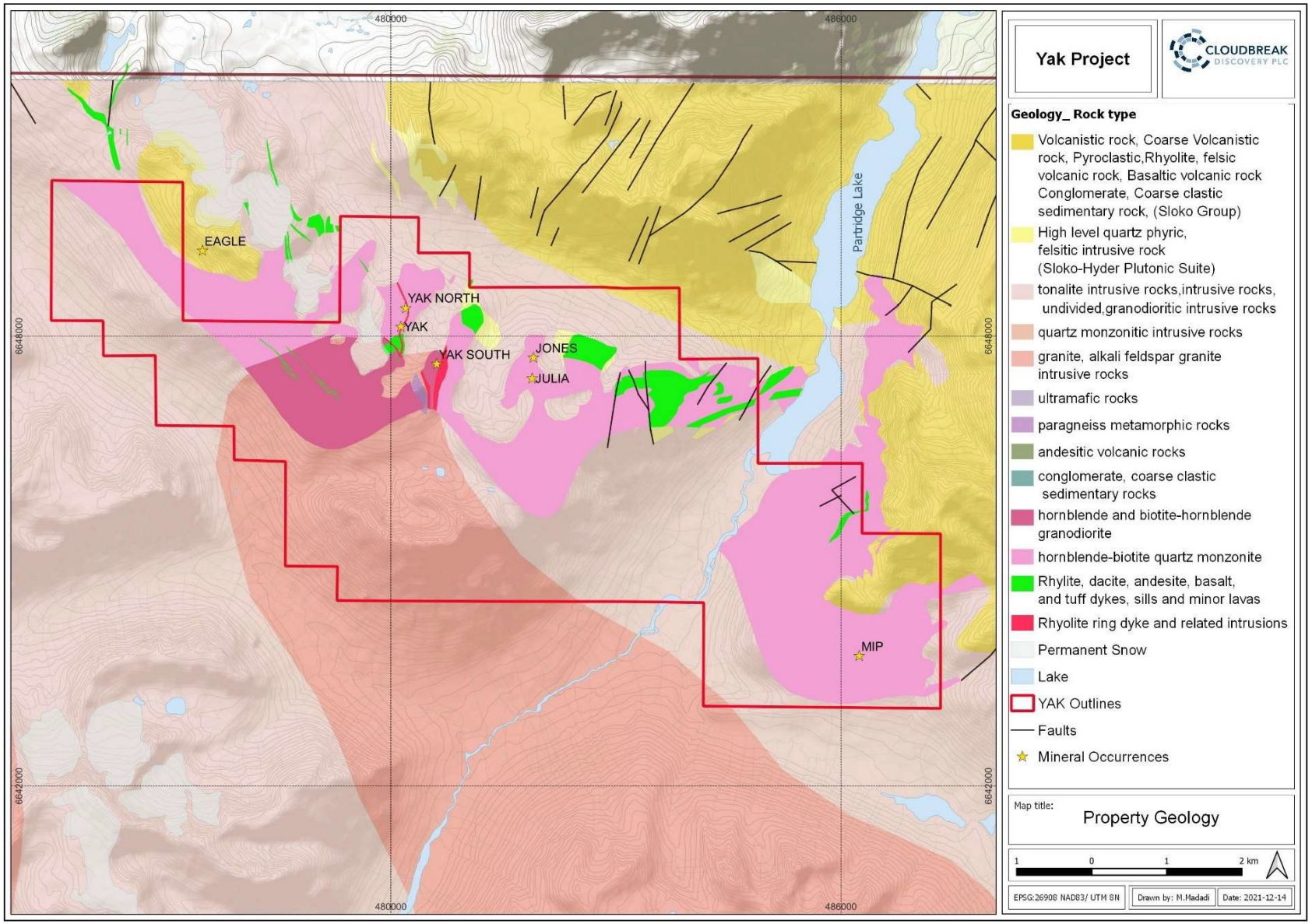

Figure 5. Geology of the Yak Property.

7.2.2 STRUCTURE

The property has not been mapped in detail. Mapping that has been conducted has documented a number of brittle fractures perpendicular to the caldera edge. Attention to the structures should be a focus of future programs as mineralization appears to be associated with dykes and faults.

7.2.3 MINERALIZATION

A total of six mineral occurrences have been observed on the property (Figure 3). All six are historic in nature and limited information is available. The following descriptions are summarized from the Minfile reports.

YAK (104M 066)

Described as a 20 to 150cm wide quartz vein containing galena, pyrite, arsenopyrite, sphalerite and chalcopyrite, hosted in hornblende-biotite quartz monzonite, potentially associated with the rhyolite dykes. A chip sample across the vein ran 25.2g/t Ag, 0.044g/t Au, 0.005% Pb.

YAK NORTH (104M 067)

Quartz vein mineralized with galena, sphalerite, chalcopyrite. The vein is hosted in hornblende-biotite quartz monzonite apparently associated with rhyolite dykes. A sample from the 2021 program confirmed historic mineralization identified by Doron Exploration with an assay result of 342g/t Ag, 0.938g/t Au, and 0.0117% Pb.

YAK SOUTH (104M 068)

Located in the center of the property, the showing is described as a 2m wide epithermal quartz vein, mineralized with galena, arsenopyrite and sphalerite. The vein is hosted in a hornblende-biotite quartz monzonite and appears to have an association with mapped rhyolite dykes. Mineralization discovered in 1988 included 20.2g/t Ag, 0.12 g/t Au, 0.1839% Pb and 0.276% Zn.

JONES (104M 060)

The first mineralization found in the area, this showing is comprised of U and Th mineralization described as 20x background for the area in a hematitic zone in a brecciated portion of quartz monzonite near a thin pegmatite dyke. Assay results from 1978 sample results were 0.027% U and 0.015% Th.

JULIA (104M 069)

The showing is comprised of a 20 to 40cm wide quartz vein, with vuggy and coxcomb textured with variable amounts of chalcedony. This vein is within a gouge zone, which is roughly half a metre on either side of the

vein. The vein contains disseminated fine grain galena, sphalerite, pyrite and arsenopyrite, striking 65 to 70 degrees and steeply dipping to the north, hosted in granodiorite. In 1987, Doron Explorations identified a float sample at the bottom of the cirque at Julia that contained 124.87oz/t Ag. The source of the high-grade float was not identified. Follow-up sampling in the area the following year returned up to 10.6g/t Ag, 0.1826% Pb, 0.0422% Zn from chip sample that included both the vein and gouge material.

MIP (104M 065)

Identified in 1988, located east of Partridge Lake, where mineralization appears to be controlled in NNE trending structure and also appears to be related to the ring-dyke system. The Mip showing is described as massive, sugary honey coloured to white quartz, with some euhedral crystals in vugs and sericite with minor amounts of clay. Mineralization of up to 5% pyrite with minor galena, sphalerite and chalcopyrite in 3mm clusters with altered vein margins. Sampling in 1988 included assay results of 66.5g/t Ag, 0.75g/t Au and 0.78% Pb.

8.0 DEPOSIT TYPES

Based on the mineralization identified on the Property to date and known deposits in the surrounding region, the following deposit types should be considered when exploring the Yak property. Deposit descriptions are adapted from the detailed analysis of deposits types in the Tagish Lake area done by (Mihalynuk 1999).

POLYMETALLIC

Polymetallic vein occurrences account for over half of the mineral showings in the region. Many deposits are also associated with calc-alkaline, granite to diorite intrusions, dykes and dyke swarms.

Typical veins are discordant, steeply dipping and occur in clusters or sub-parallel sets that follow specific structural trends in the host rock. Mineralization is mainly confined within veins, but may also be disseminated in the adjacent wall rocks. Sulphide mineralogy of the polymetallic veins varies between and within vein systems. Mineralization typically occurs as sulphide-rich veins containing sphalerite, galena, pyrite, silver and sulphosalt (tetrahedrite-tennantite) minerals, chalcopyrite, arsenopyrite and stibnite, in a carbonate and quartz gangue (± specular hematite, hematite, barite and fluorite). Silver minerals often occur as inclusions in galena and native gold and electrum occurs in some deposits. Gold grades are generally low given the amount of sulphides present. Some veins contain more chalcopyrite and gold at depth.

Wall rock alteration in volcanic and intrusive host rocks is argillic, sericitic or chloritic and may be quite extensive. Regional faults and associated fractures are an important ore control with veins typically

associated with second order structures. In igneous rocks, the faults may relate to volcanic centers (Sloko Group). Significant deposits are restricted to competent lithologies. Dykes are often emplaced along the same faults and in some camps are believed to be roughly contemporaneous with mineralization. Some polymetallic veins are found surrounding intrusions with porphyry deposits or prospects.

Structural control of polymetallic veins in the area appears to vary with the host rock lithology. In metamorphic host rocks, mineralized veins tend to be discordant and oriented parallel to dominant joint or fracture sets such as at the Crine, Catfish (Middle Ridge) and South Mountain occurrences. The Crine vein is near-vertical, and tabular to podiform, with maximum widths of up to 4 metres. It has been traced for 650 metres. In contrast, veins and veinlets at the Brown occurrence generally parallel the foliation in a tectonic mixture of altered Late Triassic granodiorite, lesser Boundary Ranges chlorite-actinolite schist, and Stuhini Group volcanics within the Llewellyn fault zone (Mihalynuk and Mountjoy, 1990).

Numerous auriferous polymetallic veins have been discovered in the area over the past century. Small-scale production was recorded at both Spokane (104M 006) and Ben-My-Chree (104M 011) occurrences in 1933. More recent discoveries of polymetallic vein occurrences include the Crine veins near Teepee Peak; the Kim, Middle Ridge, and South Mountain veins near Tutshi Lake; veins between Hale and White Moose Mountains; and the Brown vein on lower Wann River (Minfile 104M081, 063, 074, 075, 008, 026).

EPITHERMAL VEINS

Historically the most important mineral occurrences in the area are auriferous veins, particularly those at the Engineer Mine (104M014). Production records at the Engineer Mine are incomplete, but show most of the gold and silver was recovered from 1913 to 1918 and 1925 to 1927.

All known vein occurrences in the area are hosted in Lower Jurassic Laberge Group argillite and wacke and appear to occur adjacent to splays of the LFZ. In settings like the Bralorne camp, crustal scale faults exert a first order control on the distribution of mesothermal precious metal veins. In the Tagish area, however, there is little indication of significant offset along splays that control the auriferous veins. The veins display a vertical continuity, although they pinch and swell along strike and dip.

Ratios of Ag/Au at the Engineer mine are similar to those of the Skukum gold deposit in the Yukon. However, Skukum is hosted in Sloko volcanic strata and the fluid inclusion trapping temperatures, oxygen and hydrogen isotopic ratios, estimated depth of formation and ore textures displayed by the Skukum deposit are typical of epithermal deposits. A correlation between Eocene Sloko volcanic centres and economic epithermal gold mineralization is demonstrated by both the Engineer and Skukum deposits. Newly recognized Sloko volcanic centres in the area, like Teepee Peak and Mount Switzer, also have potential to host such mineralization. Visible gold in skarn mineralization at the TP-main occurrence (I 04M 048) confirms this metallogenic association.

9.0 EXPLORATION

Cloudbreak, as the vendor of the Property, completed a mapping and sampling program on September 22nd 2021.

9.1 2021 MAPPING / SAMPLING

Mapping and prospecting was done with the intent of confirming the mineralization and grades identified in the Minfile and assessment reports. Unfortunately, snow cover on the property was greater than anticipated, particularly at higher elevations, where the occurrences have previously been observed.

A total of 15 samples were collected by Cloudbreak geologists and consultants from Hardline Exploration. Samples were transported to ALS Minerals in North Vancouver and analyzed using 33 element four acid ICP-AES. Analytical results for all samples showing select elements of interest are provided in Table 2, locations are shown in Figure 6.

Table 5: Sample Results – Yak 2021.

Sample_ID	Easting	Northing	Elev (m)	Type	Au_ppm	Ag_ppm	Cu_ppm	Pb_ppm	Zn_ppm
58276	479810	6648819	1423	FLOAT	0.006	1.3	8	10	33
58279	479699	6648481	1504	FLOAT	0.003	0.25	2	5	117
58280	479698	6648303	1508	FLOAT	0.0005	0.25	6	6	27
58281	479846	6648801	1420	FLOAT	0.0005	2.4	75	48	41
58299	479621	6648602	1535	FLOAT	0.0005	0.25	21	19	71
C00178801	480011.6	6648878	1417	FLOAT	0.002	0.25	1	13	26
C00178803	480148.7	6648577	1603	FLOAT	0.002	0.25	1	9	18
C00178804	480209.6	6648537	1639	FLOAT	0.938	342	7	117	32
C00178805	480115.1	6648403	1706	FLOAT	0.035	1	1	45	51
C00178806	480140	6648440	1692	FLOAT	0.006	0.25	1	40	17
C00178807	480228	6648514	1650	FLOAT	0.007	0.5	18	17	60
C00178808	480006.3	6648774	1448	FLOAT	0.016	5.1	3	5	34
58277	479584	6648596	1554	OUTCROP	0.0005	0.25	1	20	41
58278	479581	6648490	1569	OUTCROP	0.0005	0.25	2	22	83
C00178802	480099.5	6648632	1544	OUTCROP	0.003	0.25	1	16	36

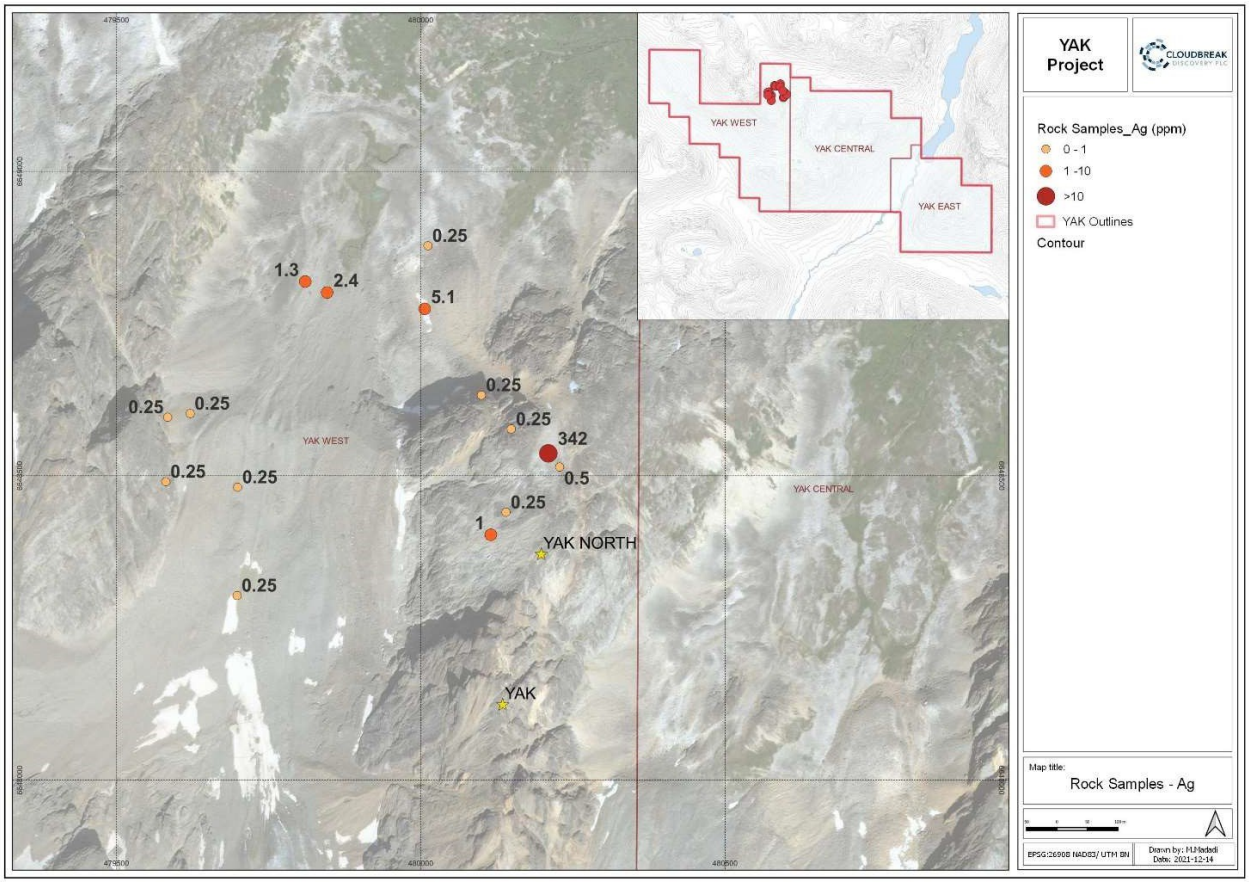

Figure 6. 2021 Grab sample results – Silver (ppm).

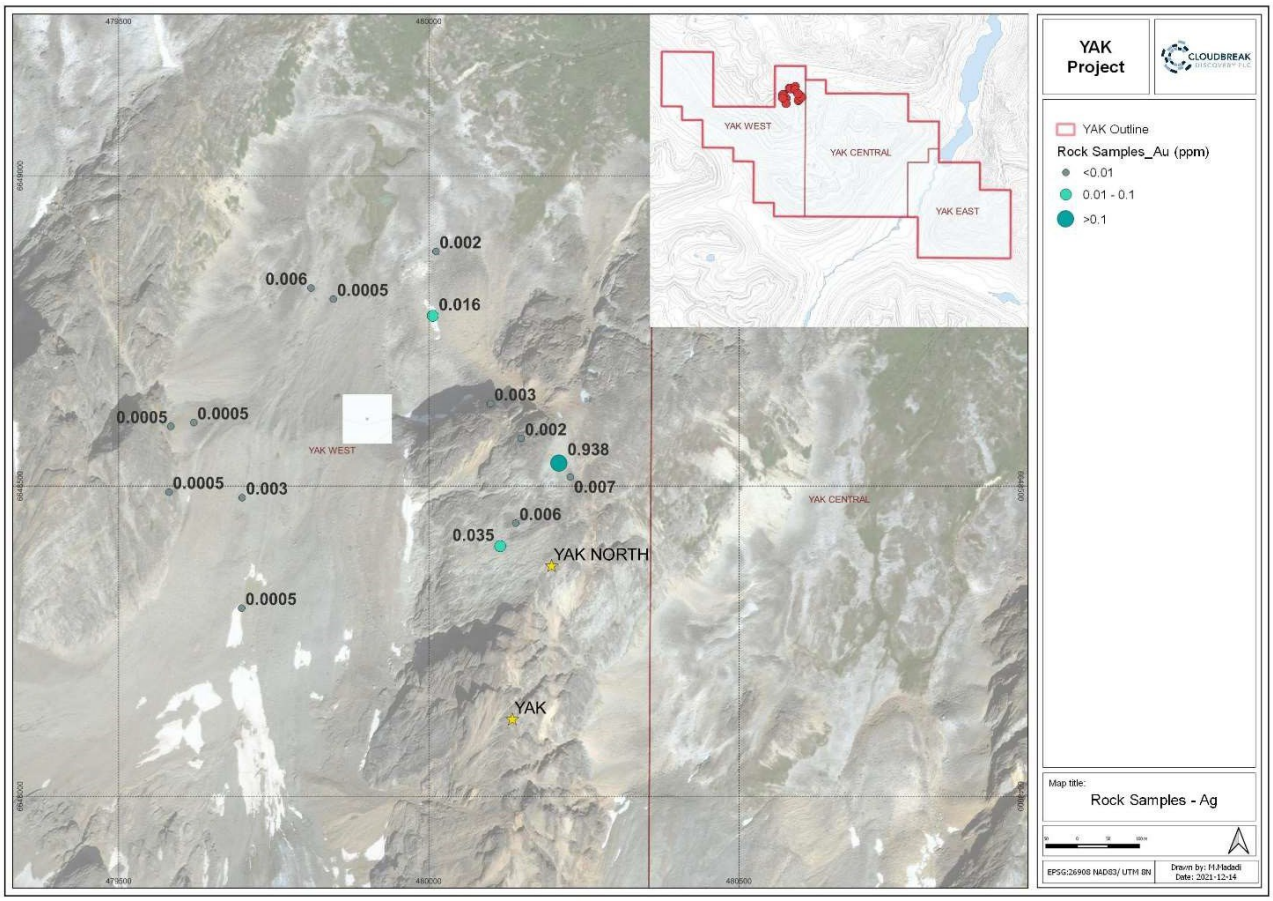

Figure 7. 2021 Grab sample results – Gold (ppm).

10.0 DRILLING

There has been no drilling on the Yak property.

11.0 SAMPLE PREPARATION, ANALYSES, AND SECURITY

Moonbound Mining Corp. has not conducted any sampling on the Project as of the date of this report.

All rock samples collected by Hardline Exploration and Cloudbreak Discovery personnel were included within a larger shipment of 44 samples collected from YAK and other nearby properties plus four certified reference samples for quality control and quality assurance purposes. Rock samples were taken from outcrop or float boulders and placed in a poly-ore bag with a sample identification tag. Location and geological data were recorded for each rock sample. Before shipment to the lab, a representative sub-sample was removed from each sample, cut by diamond saw and retained for future reference. Rock samples in poly bags to be sent for assay were sealed shut with a zip tie. These were then placed in larger rice bags, which were labeled and sealed shut with a zip tie and a uniquely numbered security tag. The rice bags were then placed on a pallet, and delivered by the author to Bandstra Transportation Systems Ltd. in Smithers B.C. to be shipped directly to ALS Canada Ltd. in North Vancouver B.C. Chain of custody was recorded for each sample shipment.

All samples were received by ALS Canada Ltd. in North Vancouver, B.C., an independent analytical laboratory with an accredited ISO 9001 certification. Rock samples were submitted for crushing to 70% passing 2mm, riffle splitting 250g and pulverization of the split to better than 80% passing 75 microns, and processing with four acid digestion followed by analysis for 33 elements using ICP-AES. Gold analysis was performed by 30g fire assay with ICP-AES finish.

QA/QC procedures undertaken by Hardline Exploration consisted of >5% QA/QC samples including a certified blank (OREAS 21c) and certified reference (OREAS 630b).

It is the authors opinion that the adequacy of the sample preparation, security and analytical procedures fulfills and exceeds best practices and will result in accurate and reliable data.

12.0 DATA VERIFICATION

12.1.1 SITE VISIT

On September 22nd, 2021 the author conducted a property visit to confirm access and site conditions and assess the area for future exploration programs. The author collected six samples for verification purposes as listed in Table 6 below:

Table 6: List of samples collected by the Author.

Sample_ID	Easting	Northing	Elev (m)	Type	Au_ ppm	Ag_ ppm	Cu_ ppm	Pb_ ppm	Zn_ ppm
58276	479810	6648819	1423	FLOAT	0.006	1.3	8	10	33
58279	479699	6648481	1504	FLOAT	0.003	0.25	2	5	117
58280	479698	6648303	1508	FLOAT	0.0005	0.25	6	6	27

58281	479846	6648801	1420	FLOAT	0.0005	2.4	75	48	41
58277	479584	6648596	1554	OUTCROP	0.0005	0.25	1	20	41
58278	479581	6648490	1569	OUTCROP	0.0005	0.25	2	22	83

At this early stage of exploration on the property, no formal Quality Assurance/Quality Control (QA/QC) protocol has been established by the company. The Author has not carried out any data verification procedures other than the site visit to date as no exploration has yet to be performed by Moonbound on the property and there has been no exploration or drilling data collected by the Company. The historic data that has been compiled is largely of non-NI 43-101 compliant nature, however, in the opinion of the Author it is sufficient for use in the planning of preliminary exploration programs.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

No metallurgical testing has been carried out on the Property.

14.0 MINERAL RESOURCE ESTIMATES

There are currently no mineral resource estimates for the Property.

15.0 ADJACENT PROPERTIES

There is one additional showing northwest along the trend of showings on the property. The claims and its main showing are known as the Eagle. The Eagle vein occurs along a ridgetop in the upper valley of Jones Ck. Mineralization is described in the BC Minfile database (Minfile #104M 070) as mineralized with pyrite, galena and fluorite and is hosted in altered volcanic (tuff) of the Eocene Skukum Group (previously the Jones Ck. Formation). A channel sample (63826), across 30 centimetres, assayed 109.7g/t Ag; a sample from a silicified zone in a trench assayed 44.46g/t Au and 14,356g/t Ag (Assessment Report 18176).

16.0 OTHER RELEVANT DATA AND INFORMATION

There is no further relevant data and information to report.

17.0 INTERPRETATION AND CONCLUSIONS

The Yak Property lies within a region of British Columbia with a long history of exploration and mining and is underlain by geology favourable for hosting both polymetallic vein and epithermal deposits.

The 2021 work provided the first look at the area in many years and was successful in confirming mineralization style and grades identified in historic reports. The property warrants follow-up work to determine the extent of the mineralization observed at surface.

18.0 RECOMMENDATIONS

18.1 PROGRAM

The property has yielded multiple anomalous mineral occurrences in limited exploration programs on the property. There are multiple boulder occurrences referenced throughout the years that merit follow-up and it is reasonable to assume they are locally derived. Additionally, the glaciers have been receding significantly in the decades since the last exploration, increasing the likelihood of identifying bedrock sources for these boulder trains.

A systematic program of mapping and sampling is recommended to delineate lithologies, alteration and mineralization, to start to put together the property-scale exploration potential and areas for more detailed work. This can be achieved through a 7 day, heli-supported, mapping and prospecting program made up of a team of two geologists and two samplers.

18.2 BUDGET

The total budget for the recommended program is $124,850, as broken down below.

Table 7: Recommended Program Budget

Description	Est Cost $ CAD
Crew	$17,750
Camp	$12,200
Field Consumables	$1,200
Sat phone, radios, etc	$700

Helicopter	$35,000
Truck	$2,450
Travel	$9,100
Assays	$24,500
Shipping	$600
Reporting	$10,000
10% Contingency	$11,350
Total	$124,850

Priority targets identified during the exploration program should be drill-tested during a subsequent phase of work. Any drilling should be contingent upon the successful completion and target delineation during the exploration program described above.

19.0 REFERENCES

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20.0 CERTIFICATE OF QUALIFIED PERSONS

I, James M. Hutter, P. Geo., do hereby certify that:

1) I am a consulting geologist with an office at 4407 Alfred Avenue, Smithers, BC, Canada;
2) I am the author of the Technical Report entitled “Technical Report on the YAK Property, Northwestern British Columbia, Canada” with an effective date of January 15, 2022 (the “Technical Report”);
3) I am a Professional Geoscientist in good standing with Engineers and Geoscientists BC, registration number 19247; EGBC permit to practice number 1002278;
4) I graduated from the University of British Columbia with a Bachelor of Science degree in geology in 1976;
5) I have practiced my profession since 1976 as a geologist/senior geologist and I have extensive experience with exploration for and the evaluation of polymetallic and gold vein deposits, magmatic Ni-Cu-precious metal massive sulphide deposits, porphyry copper ± molybdenum ± gold deposits, porphyry molybdenum ± tungsten deposits, mostly in British Columbia. My experience includes project management, drilling program design and management, exploration program design and management, drilling supervision, permitting management, project evaluation;
6) I have read the definition of “independence” set out in Part 1.5 of National Instrument 43-101 (“NI 43-101”) and certify that I am independent of Moonbound Resources Ltd.
7) I have examined the property which is the subject of the Technical Report on September 22, 2021 and that I have had no prior involvement with the property.
8) I have read the definition of “qualified person” set out in National Instrument 43-101 (“NI 43-101”) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a “qualified person” for the purposes of NI 43-101;
9) As of the effective date of the Technical Report, to the best of my knowledge, information and belief, this Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading;
10) I have read National Instrument 43-101 and Form 43-101F1 and the Technical Report has been prepared in compliance with that instrument and form. I am responsible for the entire content of this report.
11) I consent to the filing of the technical report with any stock exchange and other regulatory authority and any publication by them for regulatory purposes, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report;

Dated at Smithers, British Columbia with effective date of 15th Day of January, 2022.

James M. Hutter, P.Geo