TECHNICAL REPORT

on the

Cabin Lake Property

Omineca Mining Division, British Columbia, Canada
NTS Map 093F/14, 093F/15

Prepared for:

Miata Metals Corp.
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1.0 SUMMARY

Miata Metals Corp., ("Miata" or the "Company") contracted Kristian Whitehead, P.Geo. to conduct a site visit of the Cabin Property on September 22, 2022, and perform a review of the historical contents of this report in order to provide an independent assessment of the Property. The report summarizes known information pertaining to the Property's geology, infrastructure, claim status and overall environmental status. It describes the geological merits, reviews the nature of property's copper, zinc, gold, silver, and other mineralization of the project area and summarizes the property's known exploration history. The report documents in detail the results of the recent 2021 and 2022 exploration program works which consisted of a geochemical survey, compilation work, a Beep-mat ground geophysical survey and a high-resolution helicopter-borne magnetic gradient and radiometric survey. The report concludes by providing recommendations for further exploration works and estimates costs associated with those works.

This report was prepared at the request of Miata and was written under the guidelines of Canadian National Instrument 43-101 and in compliance with Form 43-101F1 (the "Technical Reports"). Kristian Whitehead, P.Geo., served as the independent Qualified Person responsible for the contents of the Technical Report. Kristian Whitehead reviewed the technical aspects of the report after visiting the property on September 21, 2022.

The Cabin Lake Property is located 145 km west of Prince George, 22 km southwest of Fraser Lake, and 18 km south of Endako in the Omineca Mining Division of central British Columbia. The approximate centre of the property is 125° 02' 02.6030" W, 53° 52' 54.8599" N (UTM NAD 83 Zone 10 366300E 5972300N). The Property consists of 6 contiguous Mineral Claims covering approximately 2173.322 hectares of land located in the Omineca Mining Division of British Columbia. The Property is currently owned by Petram Exploration Ltd. ("Petram"). Miata has an option to acquire a 100% interest on the Property from Petram through a payment of $35,000 cash, issuing $60,000 worth of shares and spending $455,000 on exploration work.

The exploration work history on the Property dates to the 1960's with several operators carrying out exploration programs in the area. There are two Minfile occurrences reported on the Property which are known as Cabin/ Nithi / Capoose and West / Central. These occurrences demonstrate a potential for additional discoveries of copper, zinc, silver, and gold mineralization.

The Cabin, otherwise known as the Nithi showing, is characterized by fault-hosted mineralized vein sets which strike approximately 325 degrees and dip steeply west. These veins sets are like the Central and West Zones which host several interpreted to be contemporaneous mineralized veins which trend roughly northeast-southwest and east-west both of which dip near vertically. Precious and base metal values range from 1.81 grams per tonne gold, 207 grams per tonne silver, 0.92 percent lead and 1.49 percent zinc predominantly occur with manganese rich alteration zones within the East Zone and are typically associated with silica-carbonate alteration (Assessment Report 33741). Drilling in 1972 intersected mineralization in several holes of which

the best intersection reported was 0.65 meters of 2,714.98 grams per tonne silver, 8.6 percent zinc and 5.05 percent lead (Assessment Report 13537). In 2010, Paget Resources Ltd. optioned the Cabin claim group and later drilled seven holes targeting mineralized fault structures at depth. Little public data exists for work completed on the Cabin claims between 2000 and 2010.

The West Zone is exposed by several historic trenches and excavations developed during prior drill pad construction. Alteration related to mineralization in the West zone is dominated by flow-banded silica flooding, hematite-after-magnetite, propylitic chlorite-after-biotite and iron-oxide weathering of sulfide minerals. The occurrence of manganese-oxide is also concurrent with anomalous gold, silver, lead and zinc values. Assays reporting up to 322 grams per tonne silver, 2.48 grams per tonne gold, 3.98 percent lead and 5.96 percent zinc occurs dominantly within strongly manganese-stained silica-carbonate veins (Assessment Report 33741). In 2009, a total of 72 rock chip and grab samples were taken from mineralized areas and averaged 0.96 g/t Au, 73.4 g/t Ag, 0.46% Zn, and 0.36% Pb.

The Cabin Lake mineralization occurrence is hosted within the Late Cretaceous Blackwater Suite and Cabin Lake Pluton and is interpreted to be part of the same Late Cretaceous magmatic event that hosts the Blackwater gold and Capoose silver-gold deposits. The geology and mineralization styles found on the Property suggest a volcanic-hosted, epithermal-style model for the source of the known copper, zinc, gold and silver mineralization.

Geologically, the Cabin Lake property is situated along the eastern margin of the Stikine Island arc terrane within the Intermontane belt. The Stikine Terrane is a Mississippian to Middle Jurassic arc terrane that ranges from central to northern British Columbia. Locally, the Property is underlain by Upper Cretaceous Kasalka Group volcanics and the Late Cretaceous Blackwater Suite Cabin Lake Pluton.

The most recent exploration works completed by the Company on the Property in 2021 and 2022 included airborne geophysical survey, Beep-mat ground prospecting survey, and MMI soil sampling programs. Precision GeoSurveys, completed a three-day high-resolution helicopter-borne magnetic gradient and radiometric survey on the Property which took place on September 23, 24 and 25, 2022. For this survey, airborne magnetic gradient and radiometric data was collected using 100 m line spacings with 1,000 m spacings of tie lines. This survey was conducted to serve as an aid in geological mapping and exploration targeting. The magnetic survey revealed a magnetic field varying in strength ranging from a low of 54624 nT to a high of 56642 nT, resulting in a variation of 2,018 nT. Diorite rocks of Blackwater Plutonic Suite (Unit LKBd) is represented by a characteristic low magnetic intensity and higher radioactivity feature. Similarly, the geological unit uKKvt which is a vitric tuff volcanic rock demonstrates higher magnetic intensity and lower radioactivity signature. The third geological unit on the Property (unit uKKV) demonstrates a higher magnetic intensity and mixed radiometric profile.

In September of 2022, Harley Slade of Caveman Exploration was contracted by the Company to complete a prospecting and Beep-mat survey program. The survey highlighted multiple conductive zones, all of which are likely associated with epithermal style/quartz-sericite-pyrite

(QSP) alteration and potential mineralization. The results of the survey are promising and warrant further follow up work with a Beep-mat along with geological and structural mapping. The results from the survey suggest the Beep-mat may be a good first pass tool to search for alteration zones in areas with thinner overburden and less deadfall.

The 2021 geochemical program consisted of a north-south oriented Mobile Metal Ion (MMI) soil sampling survey over each zone. A total of 208 samples were collected over 7 separate lines spaced up to 300 metres apart. A sample spacing along each line was 50 m and was utilized for most of the survey. An increased density sampling program whereby line spacing was 50 m and individual soil samples were collected 25 m apart was utilized over the known mineralized historical trenches of the West Zone.

The MMI soil survey identified anomalies for copper, zinc, gold, silver and lead. These anomalies are of various sizes and strengths along each of the seven lines as summarized below:

- The West Zone (MMI lines 3-5) stand out in terms of anomalies strengths and widths for all the elements of interest and needs a follow up drilling program to test their potential.
- It is recommended that MMI soil grid be extended as well as infill lines be conducted within the 2021 sample lines.
- The following wider anomalies require follow up trenching and drilling work.
- Line 6 displays a wide anomaly for Zn which is recommended for follow up trenching and potential drilling.
- Lines 1 and 6 have wider anomalous zones for Zn and thus recommended for follow up soil sampling and potential trenching and drilling.
- The south portion of line 7 has yielded the strongest and widest anomalous zone for copper. It is recommended to conduct additional MMI soil lines on either side of Line 7 at 100 m spacings.
- Line 6 has shown a broad (approximately 200 m wide) zone of anomalous Au values which is also present on Line 7 to the northwest. It is recommended to have additional infill soil sample lines be conducted between lines 5, 6, and 7.

The magnetic survey interpretation results display prominent lineations of magnetic lows striking mainly in northwesterly and easterly directions. These lineations are typically indicative of geological structure such as faults, shear zones, and/or contacts and thus are utilized as exploration targets. They commonly reflect zones of weakness, which are in turn, conducive to the pooling of mineralizing fluids. One of the northerly-striking lineations displayed is coincident with known and previously mapped the Tuck Lake fault demonstrating the voracity on this survey.

The data presented in this report is based on published assessment reports available from the Company, the British Columbia Ministry of Mines, Minfile data, the Geological Survey of Canada,

and the Geological Survey of BC. A part of the data was collected by the author during the Property visit. All the referred to data sources are deemed reliable and were verified during the Property visit as well as in preparation of this technical report. The data collected during the present study is considered sufficient to provide an opinion about the merits of the Property and conclude it as a viable exploration target.

Based on the Property's past exploration history, favourable geological and tectonic setting, presence of currently known surface precious and base metal mineralization, and the results of present study, it is concluded that the Property is a property of merit and possesses a good potential for additional discovery of precious and base metal mineralization. In addition, good road accessibility together with readily availability of exploration and mining services in the vicinity makes it a worthy mineral exploration target. The 2021-22 exploration work in concert with other historical exploration data collected by previous operators on the Property provides the basis for follow-up work programs recommended below.

Recommendations

In the qualified person's opinion, the Cabin Lake Property has the potential for further discovery of economic VMS, porphyry style and or iron skarn type mineralization. The character of the Property is sufficient to merit follow-up work programs. This can be accomplished through a two-phase exploration and development program, where each phase is contingent upon the results of the previous phase.

Phase 1 – Prospecting, Mapping, Sampling and Geophysical Survey

- Detailed prospecting, mapping, and sampling of exploration targets which include the ring-shaped magnetic anomalies and areas near the Cabin Lake intrusive – Kasalka volcanics contacts; particularly in areas that occur along strike of the north-northwest trending structure hosting the Cabin prospect (northwest trending fracture system at the Cabin prospect may have increased mineralizing potential in the Kasalka volcanics).
- Follow up of the 2021 MMI and historical soil anomalies and geophysical anomalies 6a-6e. The geophysical anomalies are mostly coincident with soil anomaly 4ai and represent targets under cover near the Cabin prospect. Soil anomalies 4aii, 4aiii, and 4bi have not received geophysical prospect coverage. These prospects should first be re-sampled to confirm their location. If and when confirmed, an induced polarization survey should be conducted to further assist in defining potential drill targets.
- Continue Beep mat survey in low overburden areas of the claim block.
- Conduct a 3-D Induced Polarization (IP) ground geophysical survey along the 2021 MMI soil survey lines.

  The total estimated budget for this work is $160,000.00.

Phase 2 – Drilling

Based on the results of the Phase 1 program, a percussion drilling program is then recommended. Scope of work, location of drill holes for Phase 2 will be prepared after reviewing the results of Phase 1 program. ***It is estimated that a budget of $300,000.00 for the phase 2 program is warranted.***

2.0 INTRODUCTION

2.1 Purpose of the Report

Kristian Whitehead, P.Geo., ("the Author") was retained by Miata Metals Corp. ("Miata" or the "Company") to prepare an independent Technical Report on the Cabin Lake Property (the "Property"). The report is intended to provide a summary of material scientific and technical information concerning the Property and, in so doing, fulfill the Standards of Disclosure for Mineral Projects according to Canadian National Instrument 43-101 ("NI 43-101").

2.2 Sources of Information

The present report is based on published assessment work reports and data available from the Ministry of Energy, Mines & Petroleum Resources, *British Columbia* (https://minfile.gov.bc.ca/), (https://www.mtonline.gov.bc.ca/mtov/map/mto/cwm.jsp?site=mem_mto_min-view-title), the *British Columbia Geological Survey (*BCGS), the Geological Survey of Canada ("GSC"), various researchers, websites, results of 2021 exploration work program and personal observations. All consulted sources are listed in the References section. The sources of the maps are noted on the figures.

The author was retained to complete this report in compliance with National Instrument 43-101 of the Canadian Securities Administrators ("NI 43-101") and the guidelines in Form 43-101 F1. In accordance with the NI 43-101 guidelines, the author visited the Property on September 22, 2022. This technical report is based on the following sources of information:

- Information available to the author at the time of preparation of this report.
- Assumptions, conditions, and qualifications as set forth in this report.
- Data, reports, and other information supplied by Petram Mining Corp., and other third-party sources; and,
- Fieldwork on the Cabin Lake Property.

The scope of Property inspection was to verify historical and current exploration work, to take geological, infrastructure, and other technical observations on the Property and assess the potential of the Property for discovery of copper, silver, gold and other sulphide mineralization. The geological work performed was to take surface grab samples and visit reported approachable historical and current exploration work areas.

The author has also reviewed the land tenure on the https://www.mtonline.gov.bc.ca/mtov/searchTenures.do Database. The author reserves the right but will not be obliged to revise the report and conclusions if additional information becomes known after the date of this report.

3.0 RELIANCE ON OTHER EXPERTS

In respect to ownership information relating to the Property set out in Item 1.0 (Summary) and Table 1: List of Property Claims under Item 4.0 (Property Description and Location), the author has reviewed and relied on the Option Agreement and information provided by Petram, which to the author's knowledge is correct.

A limited search of tenure data on the British Columbia government's Mining Title Management System website (https://www.mtonline.gov.bc.ca/mtov/searchTenures.do) on September 23, 2022, confirms the data supplied by the Company. However, the limited research by the author does not constitute a legal opinion as to the ownership status of the Cabin Lake Property.

4.0 PROPERTY DESCRIPTION AND LOCATION

The Cabin Lake Property is located 145 km west of Prince George, 22 km southwest of Fraser Lake, and 18 km south of Endako in the Omineca Mining Division of central British Columbia. The approximate centre of the property is 125° 02' 02.6030" W, 53° 52' 54.8599" N (UTM NAD 83 Zone 10 366300E 5972300N). The Property consists of six contiguous Mineral Claims covering approximately 2173.322 hectares land located in the central British Columbia (Fig-2 and Table-1). The Property Mineral Claims were staked using the British Columbia Mineral Titles Online computer Internet system. The claims were searched by the author using the same system. The author undertook a search of the tenure data on the British Columbia government's Mineral Titles Online (MTO) website which confirms the geospatial locations of the claims boundaries title information provided by the Company. There are no historical Mineral Resource and Mineral Reserve estimates given.

Table 1: Property Claims

Tenure Number	Claim Name	Registered owner	Good To Date	Type	Area
1056844	CABIN	(285505) Fraser, Matthew Bryan (PETRAM)	2025/09/01	Mineral	228.7457
1056852	CABIN 2	(285505) Fraser, Matthew Bryan (PETRAM)	2025/09/01	Mineral	57.1864
1059178	CABIN TOP	(285505) Fraser, Matthew Bryan (PETRAM)	2025/09/01	Mineral	400.2033
1060649	CABIN WALL	(285505) Fraser, Matthew Bryan (PETRAM)	2025/09/01	Mineral	476.4653
1060859	CABIN SOUTH	(285505) Fraser, Matthew Bryan (PETRAM)	2025/09/01	Mineral	743.741
1096200	CABIN SOUTHWEST	(285505) Fraser, Matthew Bryan (PETRAM)	2025/09/01	Total	266.98
				Total	**2173.322**

The Property is currently 100% owned by Petram Exploration Ltd. The Property claims are registered to the name of Matthew Bryan Fraser, who holds the claims in trust on behalf of Petram Exploration Ltd. The Property was optioned by Miata Metals Corp. under an Agreement

dated August 25th, 2022, whereby the Company can earn a 100 % beneficial interest in the Property through payment of cash, issuing shares and incurring expenditures on or before the dates specified in Table 2 below.

Table 2: Option Agreement Payments Schedule

Date for Completion	Cash Payment	Cash Value in Shares to Be Issued	Expenditures
December 31, 2022	nil	nil	$55,000
Listing Date	$5,000	nil	nil
4 months after the Listing Date	nil	$5,000	nil
1 year after the Listing Date	$10,000	$10,000	nil
2 years after the Listing Date	$10,000	$20,000	$150,000
3 years after the Listing Date	$10,000	$25,000	$250,000
TOTAL	**$35,000**	**$60,000**	**$455,000**

The *Mineral Tenure Act Regulation* in British Columbia describe registering exploration and development for a mineral claim. The value of exploration and development required to maintain a mineral claim for one year is provided below:

Mineral Claim - Work Requirement:

- $5 per hectare for anniversary years 1 and 2.
- $10 per hectare for anniversary years 3 and 4.
- $15 per hectare for anniversary years 5 and 6; and
- $20 per hectare for subsequent anniversary years

The other option is payment in lieu of work which is double the amount mentioned in the above schedule. The claims expiry dates are shown on Table 1. Mineral rights in British Columbia do not include surface rights. The surface rights on the Property are held by the Crown and a “Notice of Work and Reclamation Program” permit is required for drilling, trenching, setting up a camp and other intrusive work. There are no known environmental liabilities and no permits have been applied for or acquired for the Property.

Claim data is summarized in the Table 1, while maps showing the Property and claims are presented in Figures 1 and 2.

4.1 Environmental Concerns

There is no historical production from mineralized zones on the Property, and the author is not aware of any environmental liabilities which have accrued from historical exploration activity.

4.2 First Nations

The land in which the mineral claims are situated is Crown Land and the mineral claims fall under the jurisdiction of the British Columbia Government. However, if the Company applies for permits from the Government of British Columbia, the Company may be required to consult with First Nations before a permit can be issued. The property is situated in the traditional territory of the Stellat'en First Nation.

Figure 1: Regional Property Location

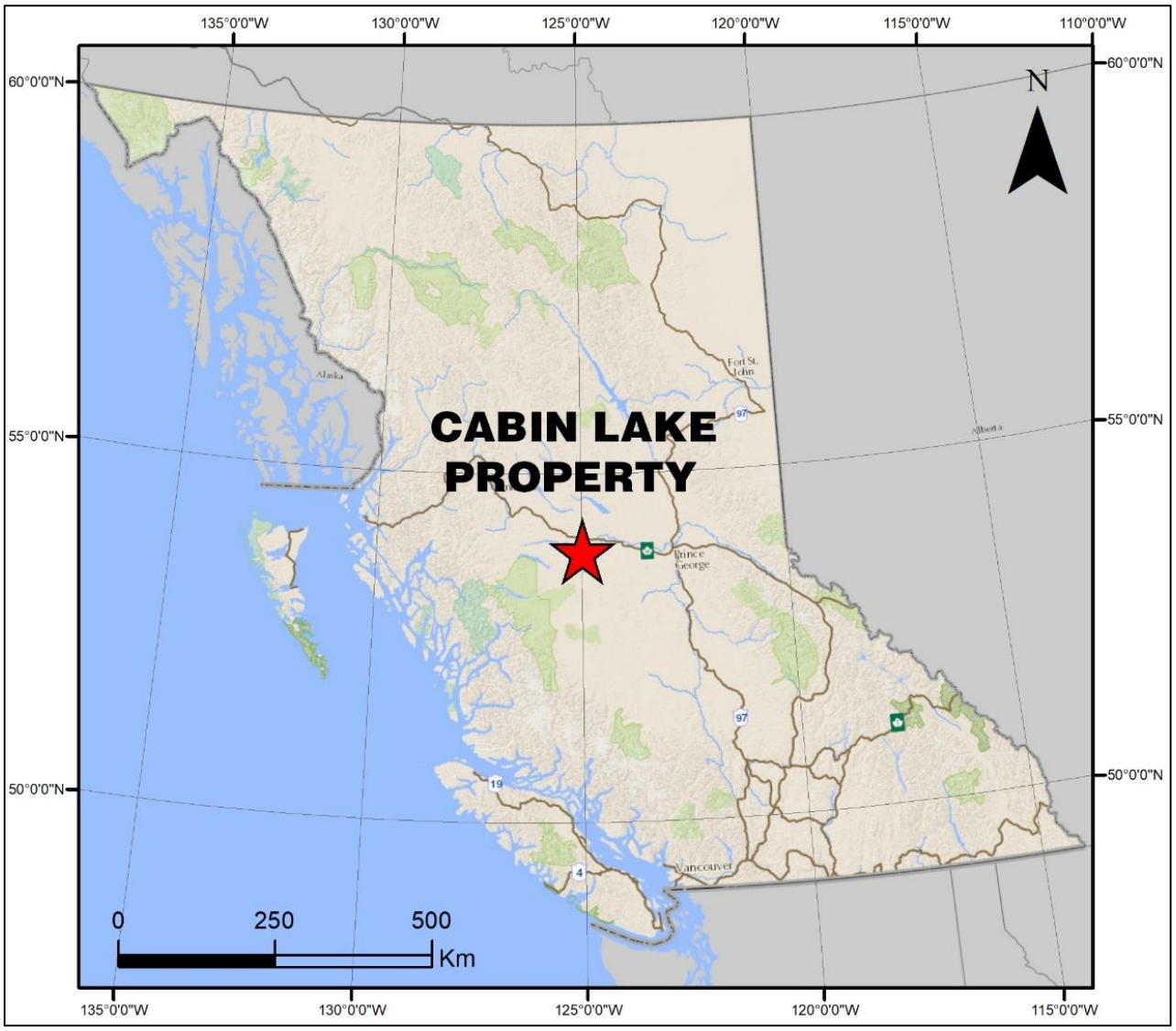
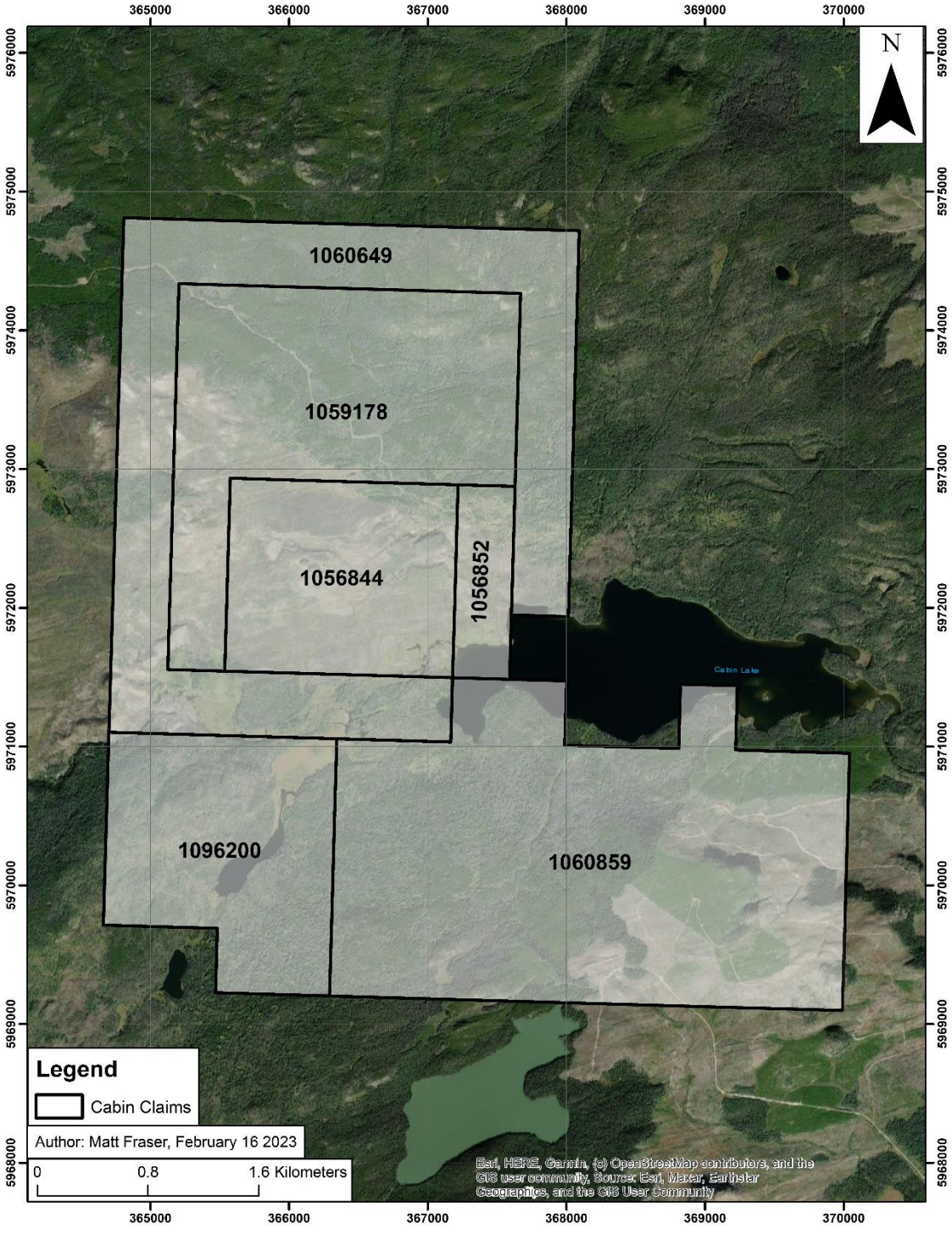


Figure 2: Claim Map (Coordinates in NAD83 UTM)



5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE PHYSIOGRAPHY

5.1 Access

The Cabin Lake Property is located 145 km west of Prince George, 22 km southwest of Fraser Lake, and 18 km south of Endako in the Omineca Mining Division of central British Columbia. The approximate centre of the property is 125° 02' 02.6030" W, 53° 52' 54.8599" N (UTM NAD 83 Zone 10 366300E 5972300N).

From Fraser Lake, the claims can be accessed by:

1) Following the Holy Cross Forest Service Road south from Fraser Lake for 13 km – Channel #RR31.
2) Turning west onto the Holy Cross – Binta Forest Service Road for ~28 km – Channel #RR28. This will bring you to the Borel Lake Recreation Site.
3) From the Borel Lake Recreation Site, continue south for ~4 km on an unnamed logging road.
4) Turn left onto the deactivated Cabin Lake access road. An ATV may be required for the remaining 7 km to Cabin Lake.

Logging trucks are active on these roads and a VLF radio is recommended.

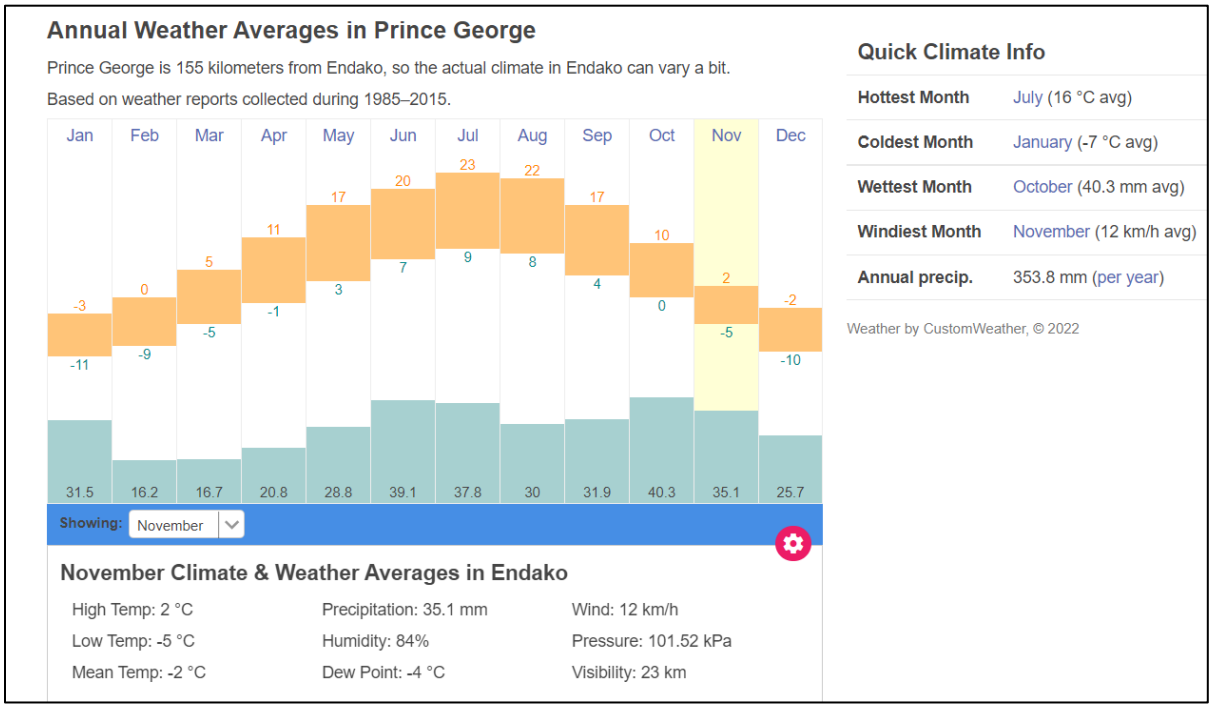
5.2 Climate

The area has a humid continental climate, but is very close to (and once had) a subarctic climate as May and September averages are both close to the 10 °C (50 °F) threshold. Winters are milder than the latitude and elevation might suggest: the January average is −9.6 °C (14.7 °F), and there is an average of 38 days from December to February where the high reaches or surpasses freezing. Winter months in which Pacific air masses dominate may thaw on most days, as in January 2006 when the mean daily maximum temperature was 1.5 °C (34.7 °F). On the other hand, Arctic air masses can settle over the city for weeks at a time; in rare cases, such as January 1950, the temperature stays well below freezing over a whole calendar month. Summer days are warm, with a July high of 23.1 °C (73.6 °F), but lows are often cool, with monthly lows averaging below 10 °C (50 °F). The transition between winter and summer, however, is short. There is some precipitation year-round, but February to April is the driest period. At the airport snow averages 205.1 cm (80.7 in) each year and is heaviest in December and January, usually, but not always, falling between October and May.

The highest temperature ever recorded in Prince George was 38.9 °C (102.0 °F) on 28 and 29 June 2021. The lowest temperature ever recorded was −50.0 °C (−58.0 °F) on 2 January 1950 at Prince George Airport.

Figure 3 presents climate data of Prince George located 155 kilometers from Endako, so the actual climate in Endako and near the Property can vary a bit.

Figure 3: Prince George Climate Data (Brown-maximum temperature, black- precipitation).



(Source: https://www.timeanddate.com/weather/@5948762/climate)

5.3 Local Resources and Infrastructure

The nearby towns of Fraser Lake, Fort Fraser, and Endako provide basic amenities including food, lodging, fuel, and basic supplies. Beyond these, Prince George and Smithers can provide anything else that an exploration or mining project may require.

The Town of Prince George is the largest city in northern British Columbia, Canada, with a population of 74,004 in the metropolitan area. It is often called the province's "northern capital" or sometimes the "spruce capital" because it is the hub city for Northern BC. It is situated at the confluence of the Fraser and Nechako rivers, and at the crossroads of Highway 16 and Highway 97.

5.4 Physiography

The Cabin Lake Property is within the Bulkley Basin Ecosection of the Fraser Plateau Ecoregion. This is a lowland area in which broad valleys are filled with many lakes. Most of this ecosection is dominated by lodgepole pine forest.

A large portion of the property has been burned by forest fires in the last two decades, resulting in sparse vegetation dominated by new growth conifers and alders, and burnt lodgepole pine trees. Access routes are sometimes blocked by deadfall, a factor which should be considered when planning future work.

Outcrop is sparse. However, sections of outcrop exist along some road cuts and steep gullies. A large portion of the property is covered by glacial deposits or fractured regolith. In areas affected most by fires, regolith and float are charred and highly heat altered.

Elevation ranges from 1,010 m at Cabin Lake to 1,300 m near the northern boundary of the claims. Relief is relatively subdued, with broad sloping hills and glacially formed knolls, moraines, and drumlins. Within the Property, streams drain into Cabin Lake which in turn drains into Hallett Lake to the east.

6.0 HISTORY

6.1 General History

Ag, Pb, and Zn float was discovered in the Cabin Lake area by prospector Whitney Foote. Further prospecting yielded encouraging showings. The region was explored by several companies prior to the regional surveys undertaken by government. Details are provided in the sections below.

6.2 Ownership History

The Cabin Lake Project was intermittently owned and explored by the companies listed below. The claims were allowed to lapse after RebelEx resources explored them. Following that the Cabin Lake claims were staked by DeCoors in 2017 and 2018 and transferred to Matthew Bryan Fraser. Mr. Fraser staked an additional claim for the project (1096200) on behalf of Petram Exploration in 2022, which was included in the property option agreement with Miata.

1964: R&P Metals

1971: David Minerals

1976: Nithex Exploration Ltd.

1983: Bridgewest Development Corp. (previously Cambridge Development Corp.) expands the claim group around Cabin Lake property.

1984: Selco Division, BP Resources.

2000: Nation River Resources

2010: Paget Resources

2012: RebelEx resources

2018: DeCoors Mining

6.3 The Property History

6.3.1 Exploration History

Historical exploration of the Cabin Lake claims is detailed in previous assessment reports and property file documents that are summarized in Table 2.

Table 3: Exploration History of the Cabin Lake Property

Year	Report	Company	Survey Type	Summary
1964	-	-	Prospecting	Ag, Pb, and Zn float was discovered in the Cabin Lake area by prospector Whitney Foote. Further prospecting yielded encouraging showings.
1964	-	R&P Metals	Drilling (670 m)	6 holes were drilled without conducting groundwork.
1971	-	David Minerals	Mapping, reconnaissance soil sampling	David Minerals sampled the showings, mapped, and completed reconnaissance soil sampling.
1972	-	David Minerals	Drilling (363.7 m)	7 holes were drilled (DM_1 to DM_7).
1976	ARIS 05983	Nithex Exploration Ltd.	Line cutting, mapping, soil sampling, ground magnetics, ground EM	Detailed soil and rock, ground magnetometer and ground EM surveys were completed within a historic property-scale grid system.
1976	ARIS 06279	Nithex Exploration Ltd.	Ground EM, percussion drilling (564.4 m)	The previous EM survey was expanded, and 6 percussion holes were drilled (PH_1 to PH_6).
1978	PF 680666	Nithex Exploration Ltd.	Drilling (113.5 m), Trenching	7 short Winkie holes were drilled (1978_01 to 1978_07). Bulldozer trenching was mapped, and new Ag-Pb-Zn-Au mineralization was sampled.
1984	ARIS 13537	Selco Division, BP Resources	Soil, stream sediment, and heavy mineral sampling	Following regional reconnaissance in 1982, BP returned to investigate a number of base-precious metal anomalies at Cabin Lake. Programs were focused north and south of the Ag-Pb-Zn prospect.
2000 - 2008	ARIS 30020	Nation River Resources	Drilling, Trenching, Rock Sampling	Little public data could be found on Nation River Resources' work that included 2 short XRT diamond drill holes, 1 94.7 m BQ drill hole, and 387m^3 of trenching. A petrographic report interpreted the Cabin Lake Ag-Pb-Zn veins as peripheral to a late Cretaceous hydrothermal source.
2010	-	Paget Resources	Phase 1: mapping and sampling	Mapping and sampling of the Cabin Prospect.
2010	-	Paget Resources	Phase 2: induced polarization, magnetics, and drilling	Completed pole-dipole induced polarization and ground magnetic surveys over the showings.
2010	-	Paget Resources	Phase 3: diamond drilling (1,417 m)	Drilled 10 NQ holes into outcropping vein mineralization and strong IP chargeabilities.
2012	ARIS 33741	RebelEx Resources	Mapping and sampling	Mapping and sampling of the Cabin Prospect.

2018	ARIS 38037	DeCoors	Rock, stream, and MMI sampling.	Mapping and sampling of 1) the Cabin Prospect and 2) an anomalous area south of Cabin Lake that was identified in ARIS 13537.

6.3.2 Government Surveys

Government regional programs that have covered the Cabin Lake claims are summarized in Table 3.

Table 4: List of Government Surveys on the Property Area

Year	Organization	Title	Survey Type	Work done over Cabin Claims
1996 - 2000	GSC & BCGS	Nechako NATMAP	Geological, geochemical, geophysical	Stream, lake, till, and bark sampling. Nechako NATMAP data was included in the regional geochemical maps in Appendices 3-1 and 3-6.
2008 - 2010	Geoscience B.C.	Quest West	Geophysical	Airborne magnetics, EM, and density surveys flown at ~2km line spacing. This data was inverted by Mira Geosciences. Quest West data was used on magnetic and gravity maps in Appendices 4-5 and 4-6.
2012 – 2017	Geoscience B.C.	Trek	Geological, geochemical, and geophysical	Airborne magnetics flown at ~250 m line spacing, till sampling, stream, and lake sampling. Trek data was used on magnetic maps in Appendices 4.1-4.4 and the geological map in Appendix 5-1.

6.3.3 Historical Exploration Results

Minfile is a database of BC Ministry of Energy and Mines which contains geological, location and economic information on over 13,000 metallic, industrial mineral and coal mines, deposits, and occurrences in B.C. The BC Geological Survey (BCGS) has the mandate to compile Minfile information by reviewing mineral assessment reports, recent publications, press releases, property file and company websites. There are two Minfile occurrences reported on the Property which are listed on Table 5 and discussed below.

Table 5: List of Minfile occurrences on the Cabin Lake property

	Location NAD 83 Zone 11		
Minfile Name	**Easting**	**Northing**	**Commodity Sought**
Cabin / Nithi / Capoos	366900	5972500	Silver, lead, copper, zinc
West / Central	366050	5972300	Gold, silver, lead, copper, zinc

Cabin / Nithi / Capoose

The East zone of the Cabin Lake property is underlain by Lower to Middle Jurassic volcano-sedimentary rocks of the Hazelton Group to the east, Late Cretaceous andesite belonging to the Kasalka Group to the west, Eocene to Oligocene Endako and Ootsa formations (Nechako Plateau Group) andesite and rhyolite respectively to the south and quartz monzonite of the Late Cretaceous Cabin Lake pluton centered within the claim group.

The East zone appears to be the same zone as the Cabin and/or Nithi showing and characterized by fault-hosted mineralized vein sets striking about 325 degrees and dipping steeply toward the west similar to the Central and West Zones, although several apparently contemporaneous mineralized veins trend roughly northeast-southwest and east- west dipping steeply. Porphyritic andesite thought to belong to the Jurassic Hazelton Group outcrops at the eastern contact with heavily altered and mineralized quartz monzonite units in the Upper East zone, although the nature of the contact is unknown due to Quaternary cover. Veins average from one-centimetre to ten metres in width and alteration is gradational from chlorite-after-biotite magnetite quartz monzonite showing a propylitic character at the periphery through magnetite-destructive hematite limonite chert sericite pyrite quartz monzonite to manganese chalcopyrite galena sphalerite crustiform quartz toward the centre. The East Zone is composed of two known mineralized areas: the Upper East zone and the Lower East zone. Both are similar in geologic character and occur along strike from each other, thus they will be treated as one. Mineralization is similar in character to the Central and West Zones with disseminated and blebby galena, sphalerite, pyrite and arsenopyrite occurring with chalcopyrite and covellite as inclusions or as alteration products. Anomalously high precious and base metal values up to 1.81 grams per tonne gold, 207 grams per tonne silver, 0.92 percent lead and 1.49 percent zinc occur with manganese alteration in the East Zone associated with silica-carbonate alteration (Assessment Report 33741).

The location of the East zone appears to be the same as that of the vaguely documented Cabin or Nithi showing.

The Cabin or Nithi showing occurs in an area of mafic to intermediate volcanic rocks of the Hazelton Group, intruded by a Lower Jurassic quartz monzonite pluton. The volcanic rocks consist of andesitic tuff and tuff breccia and porphyritic andesite which, along with the quartz monzonite, have been cut by northwest-trending faults. Occupying fault zones in quartz monzonite are five subparallel quartz-calcite veins occurring over a 500-metre-wide zone and which contain pyrite, sphalerite, chalcopyrite, and galena. Silver values have been reported with the sulphide mineralization. Individual veins are up to one metre wide and have a strike of 325 degrees dipping 075 degrees west.

Drilling in 1972 intersected mineralization in several holes of which the best intersection was that of 0.65 meters of 2714.98 grams per tonne silver, 8.6 percent zinc and 5.05 percent lead (Assessment Report 13537).

WORK HISTORY

Local prospector Whitney Foote from Fraser Lake discovered significant silver, lead and zinc in float samples from the Cabin Lake area in 1964. Foote staked claims in the area and further geochemical work produced encouraging results. Later in the year R & P Metals drilled six holes without performing significant groundwork.

In 1971, David Minerals Ltd. performed outcrop and reconnaissance geochemical sampling and mapping and in 1972 completed seven diamond drill holes producing inconclusive results.

In 1976, Nithex Exploration Ltd. performed detailed soil and rock geochemistry, magnetometer, and electromagnetic surveys within a historic property-scale grid system, summarized in (Assessment Report 5983) and (Assessment Report 6279). This work was centered in area about 1.8 kilometres north of the west end of Cabin Lake and appears to be more centered around or near the Upper East zone described in 2012 Assessment Report 33741). Soil sampling revealed several associated silver, lead and zinc anomalies and were left open to the east, north and south. Magnetometer readings showed scattered values over the property's extent, however anomalously low values were recorded and associated with areas of strong alteration and coincident with anomalous soil values. An electromagnetic survey was completed during drilling operations in the early winter which resulted in identifying several anomalies open to the north and south and corresponded to known mineralization and geochemical anomalies. Later in the year, Nithex Exploration Ltd. drilled six percussion holes to a maximum depth of 100 metres.

Despite promising results from geochemical, geophysical surveys and drilling the area did not see any further exploration until the acquisition by BP Resources Canada Ltd. - Selco Division (BP) in 1984, summarized in (Assessment Report 13537). During the 1984 field season, BP completed 675 soil, silt, and chip samples over two distinct grids: 1) the Cabin grid covering the Capoose 10 and 11 claims immediately south of Cabin Lake, and 2) the Nithi grid lying within the Capoose 12 and 13 claims north-west of Cabin Lake, more in the area of 1975 and 1976 work. BP reported the previously known narrow mineralized vein system of which Nithex Exploration claims straddles located at the boundary of the 1984 Capoose 12 and 13 claims. Results from BP's sampling confirmed base metal anomalies to the northwest of Cabin Lake. Results from the Nithi grid outlined a zinc anomaly which was thought to represent underlying zinc-rich lithologies and a calcium anomaly trending roughly north-south through the centre of the Nithi grid thought to represent a fault structure.

Following BP Resources Canada Ltd. ownership, Nation River Resources Ltd. acquired the Cabin claims and in 2000 drilled two short XRT diamond drill holes with anomalous results in silver, lead, zinc, and molybdenum, and in 2002, one BQ drill hole (CA02-01) was drilled to a depth of 94.7 meters located at UTM 5972750N, 366650E. In 2005, eight trenches totaling 387 cubic meters were completed.

In 2010, Paget Resources Ltd. optioned the Cabin claim group and later drilled seven holes targeting mineralized fault structures at depth. Little public data exists for work completed on the Cabin claims between 2000 and 2010.

In 2012, RebelEx Resources Corp. collected a total of 45 grab samples, 14 soil samples, and 1 stream sediment sample in addition to generating a 1:5000 scale geological map and conducting a detailed petrographic analysis of five representative rock samples. During 2012 mapping and sampling activities, several new mineralized zones were discovered while the West and Central Zones which were later expanded both along strike and perpendicular to known mineralized structures.

In 2018, DeCoors Mining Corp. completed rock, soil and sediment geochemical surveys over the Property in the area containing the occurrence. Rock sampling was completed over the area surrounding the West (MINFILE 093F 093) occurrence located approximately 1 kilometer to the west of the Cabin occurrence. Stream sediment sampling was completed on the occurrence and returned weakly anomalous results. Soil sampling was completed on the West (MINFILE 093F 093) occurrence, designated by the name West Zone. One kilometer to the west of the Cabin occurrence; an area 1.5 kilometers southeast of the Cabin occurrence labelled the South Zone and an area approximately 3.5 kilometers to the northeast of the occurrence is labelled the Northeast Zone. Highlighted soil samples included sample 2387, which reported 1.61 ppm silver and anomalous but weak levels of zinc and lead. Weakly anomalous soil sample results were observed in the South and Northeast zones (Assessment Report 38037).

West / Central

The West zone of the Cabin Lake property is underlain by Lower to Middle Jurassic volcano-sedimentary rocks of the Hazelton Group to the east, Late Cretaceous andesite belonging to the Kasalka Group to the west, Eocene to Oligocene Endako and Ootsa formations (Nechako Plateau Group) andesite, rhyolite respectively to the south and quartz monzonite of the Late Cretaceous Cabin Lake pluton centered within the claim group.

The West Zone is exposed by several historic trenches and excavations developed during drill pad construction. The zone is characterized by fault-hosted mineralized vein sets striking 325 degrees and dipping steeply toward the west. Veins average from one-centimeter to one-meter in width and alteration grades from unaltered magnetite quartz monzonite at the periphery through magnetite-destructive yellow chert sericite pyrite quartz monzonite to manganese-stained chalcopyrite galena sphalerite crustiform quartz vein material toward the centre.

Alteration related to mineralization within the West zone is dominated by flow-banded silica flooding, hematite-after-magnetite, propylitic chlorite-after-biotite and iron-oxide weathering of sulphide minerals. The occurrence of manganese-oxide is also concurrent with elevated gold, silver, lead and zinc values.

Mineralization within the West zone occurs as disseminated and blebby sulphide minerals associated with quartz and quartz-carbonate alteration. This type of mineralization is located near the centre and periphery of the fault-controlled veins found within the quartz monzonite of the Cabin Lake pluton. Sphalerite and galena typically occur together with chalcopyrite as inclusions or as an alteration product located in the highest-grade areas.

A few hundred meters east is the Central Zone where structure orientation and character like observed at the West Zone suggests a sub-parallel fault-hosted mineralized vein system may be present. Up to 322 ppm silver, 2.48 ppm gold, 3.98 percent lead, and 5.96 percent zinc occurs predominantly within strongly manganese-stained silica-carbonate veins (Assessment Report 33741).

In 2018, DeCoors Mining Corp. completed a geochemical survey over the Property in an area specifically containing the occurrence. Sampling returned anomalous results on the occurrence which included rock samples returning values up to 3.11 ppm gold, 27 percent lead, 1,108 ppm silver and 13.6 percent zinc within historical trench workings (Assessment Report 38037). A float sample (B00261140) collected from a newly identified sub-cropping vein zone assayed 1.2 ppm gold, 484 ppm silver, 1.28 percent lead, and 0.43 percent zinc (Assessment Report 38037).

In 2009, a total of 72 rock chip and grab samples were collected from the mineralized areas which averaged grades of 0.96 g/t Au, 73.4 g/t Ag, 0.46% Zn, and 0.36% Pb. Table 6 shows highlights from the 2009, 2012, and 2018 prospecting programs. Figure 4 shows a satetllite image of the main showings.

Table 6: Selected rock samples from 2009, 2012, and 2018 sampling programs

Year	Company	Zone	Sample	Type	Width m	Au g/t	Ag g/t	Pb %	Zn %
2009	Paget	West	I552089	chip	0.3	2.15	434	0.39	0.5
2009	Paget	West	I552090	grab		1.28	495	2.78	8.22
2009	Paget	West	I552091	grab		2.29	411	0.89	1.33
2009	Paget	West	I552095	grab		1.07	293	2.73	3.64
2009	Paget	West	I552097	grab		1.15	714	2.22	1.00
2009	Paget	Central	I552103	grab		36.00	295	0.67	0.56
2009	Paget	East/Bluff	I552106	grab		1.17	367	2.30	2.70
2009	Paget	East/Bluff	I552107	grab		1.98	147	0.95	0.99
2009	Paget	Central	I552108	grab		1.28	212	1.93	1.61
2009	Paget	Central	E923008	chip	2.0	1.65	91	0.08	0.17
2009	Paget	Central	E922937	chip	2.5	1.23	52	0.08	0.03
2009	Paget	Central	E922938	chip	4.0	1.17	61	0.13	0.36

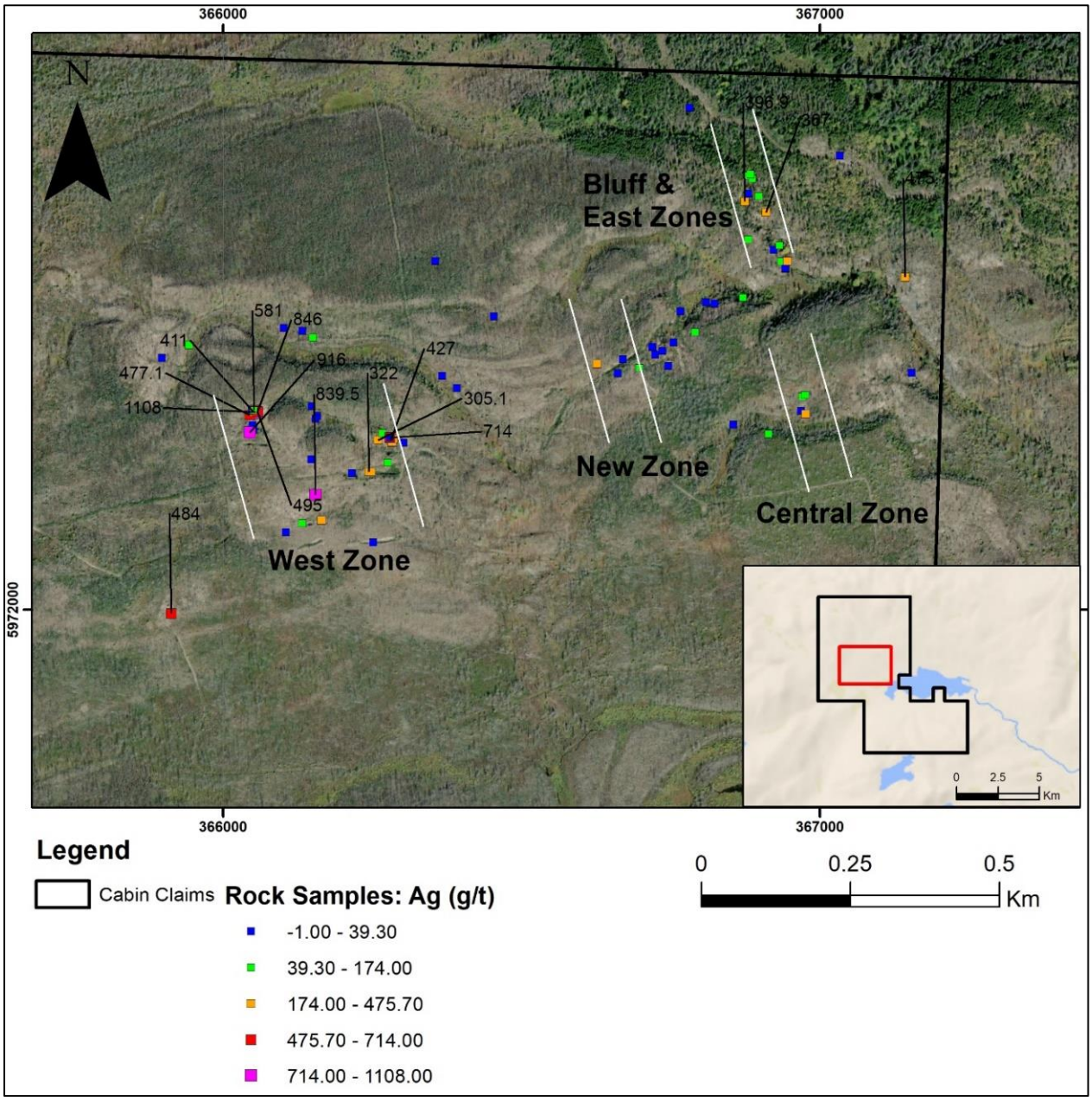
2012	RebelEx	West	1710701	grab		1.44	581	8.36	4.63
2012	RebelEx	West	1710705	grab		2.48	322	3.98	5.96
2012	RebelEx	Central	1710713	grab		1.14	207	0.92	1.49
2018	Decoors	West	3181	grab		3.11	846	27.00	1.51
2018	Decoors	West	3183	grab		1.75	1,108	4.79	8.73
2018	Decoors	West	3184	grab		0.95	427	25.40	0.86
2018	Decoors	West	B00261132	grab		2.71	916	12.50	13.6

Samples have also assayed as high as 1.09% Cu, >5% Mn, and 0.109% Mo. Alteration zones in many instances correspond to low areas or swamps, particularly in the area of the West Zone, and may be wider than previous stripping has indicated. The Central, East, and Bluff Zones are probably continuous but geological and geochemical data is obscured by a glacial eskers and swamps in this area.

The Cabin Lake mineralization is hosted within the Late Cretaceous Blackwater Suite Cabin Lake Pluton and is interpreted to be part of the same Late Cretaceous magmatic event that hosts the Blackwater gold and Capoose silver-gold deposits.

(Source: MINFILE Mineral Inventory (gov.bc.ca))

Figure 4: A satellite view of the 600 m x 1,000 m zone containing the Cabin prospect



Map Source: Assessment work report: June 2022

7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

The North American Cordillera is an accretionary orogen, made up of fault-bounded terranes that have accreted to the western margin of North America. The Canadian portion of the North American Cordillera has been subdivided into five morphogeological belts (Figure 5). These include: 1) the Foreland Belt in the east, which is dominated by ancestral North America, 2) the Intermontane Belt in the core of the orogen, which is mostly underlain by accreted island arc and oceanic terranes and 3) the Insular Belt along the western margin, which also comprises mostly accreted island arc terranes. These three belts are stitched by metamorphic and plutonic rocks of 4) the Omineca Belt in the east and 5) the Coast Belt in the west (Wheeley and McFeeley, 1991).

The Cabin Lake property is situated along the eastern margin of the Stikine Island arc terrane within the Intermontane belt (Figure 6). The Stikine Terrane is a Mississippian to Middle Jurassic arc terrane that ranges from central to northern British Columbia.

In the Nechako area, the Stikine terrane is limited to Late Triassic and younger components. It is separated by the Tatuk fault into a plutonic rock dominated domain to the north and a volcanic and sedimentary rock dominated domain to the south (Figure 7).

The southern domain is characterized by moderately well-exposed Late Triassic to Early Cretaceous stratigraphy. Most intrusions are latest Jurassic and younger, with older intrusions limited to small, subvolcanic plugs. Sparse Late Triassic (and possibly Permian) sedimentary rocks are the oldest components. The Hazelton Group is widespread: it is dominated by Lower to Middle Jurassic volcanic and associated sedimentary rocks of the Entiako and Naglico formations. The Naglico Formation is stratigraphically overlain by mudstone and tuff of the Middle Jurassic Quock Formation which is interpreted to represent a quiescent marine environment that spanned most of the Stikine terrane and marks the top of the Hazelton Group. The Bowser Lake Group, unique to the southern domain, overlies the Quock Formation and includes a northeastward- thickening, and northeastward-coarsening wedge of upper Middle to Upper Jurassic marine sedimentary rocks that include chert pebble conglomerate. The sedimentary components are overlain by latest Jurassic to earliest Cretaceous volcanic rocks of the Nechako volcanics and Moose Lake volcanics.

The northern Stikine terrane domain is distinguished from the southern domain based on the abundance of plutonic rocks and a conspicuous lack of Bowser Lake Group sedimentary rocks. This domain contains exposures of Hazelton Group rocks which, in some localities, can be correlated with the units exposed south of the Tatuk fault but are much less abundant. It includes the southern portion of the Endako batholith which is composed of plutons belonging to the Late Triassic Stern Creek suite, the Early to Middle Jurassic Stag Lake suite, and the Late Jurassic to Early Cretaceous Francois Lake suite. This domain is interpreted to reflect a deeper crustal level

of the Stikine terrane that is exposed due to southwest-side-down normal shear on the Tatuk fault (Angen et. al., 2018).

Figure 5: Morphogeological belts of British Columbia, after Wheeley and McFeeley (1991)

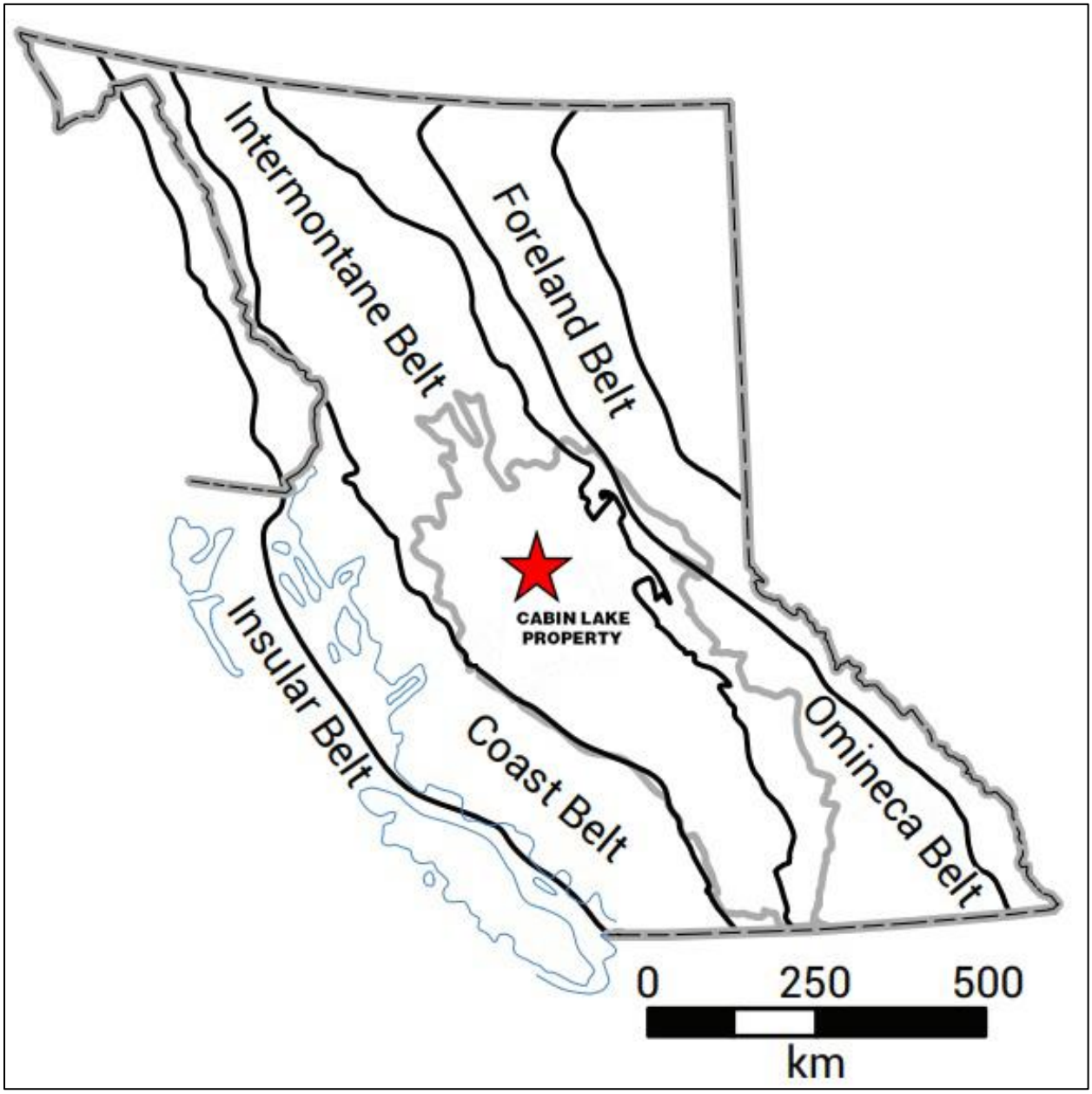


Figure 6: Terranes of the Intermontane Belt. CC – Cache Creek terrane, QN – Quesnel terrane, ST – Stikine terrane, YT – Yukon-Tanana terrane, CPC – Coast plutonic complex, BB – Bowser Basin, and NB – Nechako Basin.

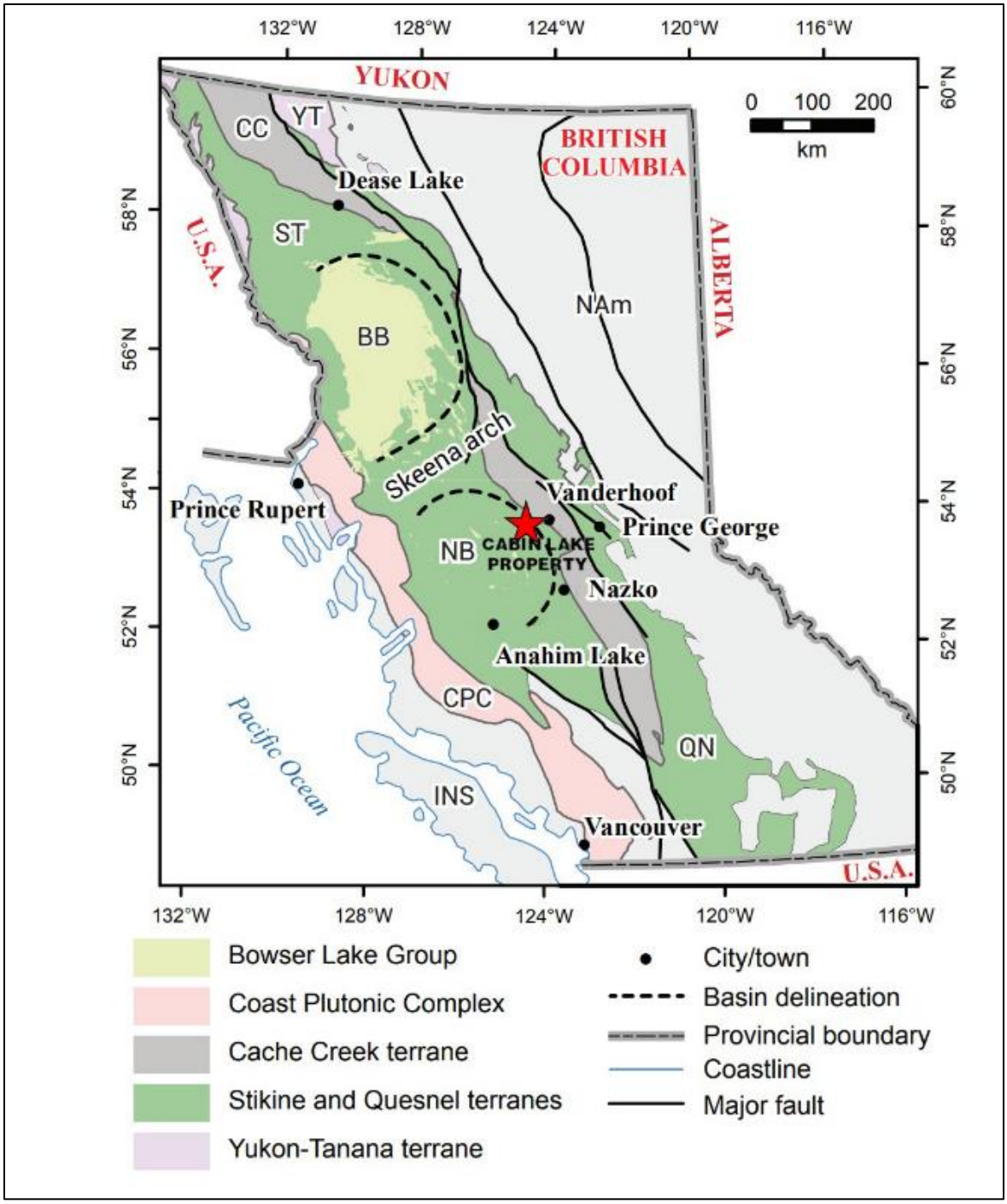
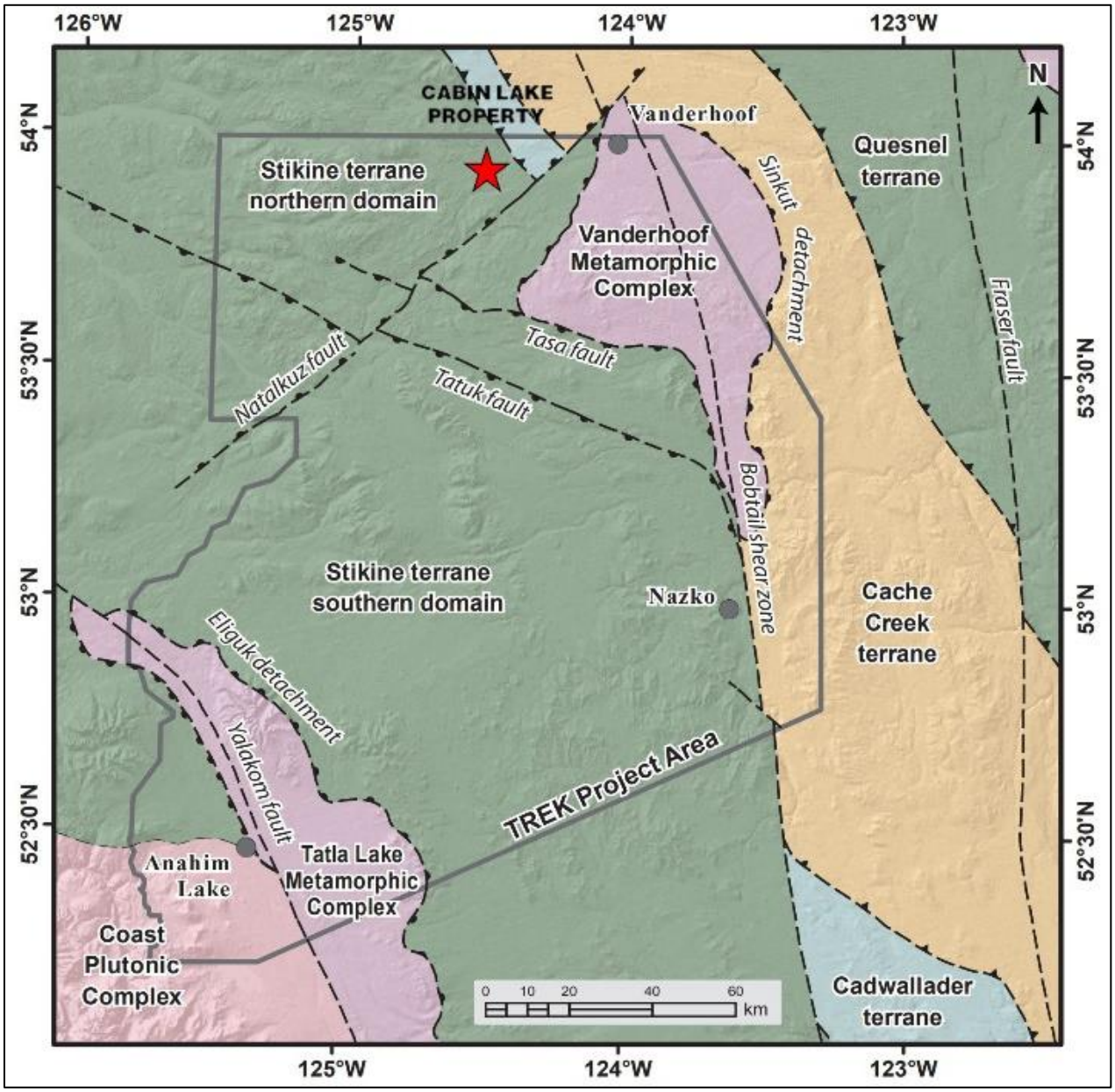


Figure 7: Tectonic domains of the northern Interior Plateau.



7.2 Property Geology

The Cabin Lake property is underlain by Upper Cretaceous Kasalka Group volcanic rocks and the Late Cretaceous Blackwater Suite Cabin Lake Pluton (Figure 8).

7.2.1 Kasalka Group Volcanic Rocks

Four characteristics mappable lithologies distinguish the Kasalka Group, 2 of which underlie the Cabin Lake claims. These are vitric tuff (uKKvt) and andesite (uKKha). Regions where changes in lithology are too prevalent to be effectively mapped are included in undifferentiated Kasalka Group (uKKv).

The Cabin and Blackwater Kasalka localities produce almost identical patterns in most major, trace, and rare earth element plots (Kim, 2020).

7.2.1.1 Vitric Tuff (uKKVT)

Kasalka Group vitric tuff is well-exposed south and east of Cabin Lake. The majority of this characteristic vitric tuff unit is devitrified; obsidian fragments are white or pale green-blue and groundmass is salmon pink to white. Small spherulites or devitrification bands dominate obsidian fragments in thin section. It locally contains grey, purple, and red volcanic fragments as well. K-feldspar crystals are extensively altered to clays.

7.2.1.2 Holy Cross Hornblende – and Plagioclase-Phyric Andesite (uKKHA)

The vitric tuff unit is overlain by a hornblende-, plagioclase-, and locally biotite-phyric andesite to trachydacite flow unit 3 km south of Cabin Lake. This andesite flow unit is interpreted to also postdate the flow dome at the Holy Cross prospect because it forms a flat-lying sheet and is not foliated or altered to the same degree as the Jurassic rocks into which the flow dome intrudes. It is resistant to weathering, mostly forming rounded hilltops. It typically occurs as thick (up to 10 m) nearly flat-lying flows with subvertical columnar joints. It has been mapped in the vicinity of the Holy Cross prospect and referred to as the Holy Cross porphyry. Weathered surfaces are light grey to purple with patchy red Fe-oxide coating. Fresh surfaces are light to dark grey. Petrographic investigation and feldspar staining revealed that most of the groundmass is K-feldspar, so this unit is mostly trachyandesite. Areas where the Kasalka Group hornblende- and plagioclase-phyric andesite was identified in the field typically correspond to high aeromagnetic response.

7.2.1.3 Undifferentiated Kasalka Group (uKKV)

Undifferentiated Kasalka Group is mapped west and north of Cabin Lake. Andesite and polymict andesitic lapilli to block breccia is a significant component of this group. The breccia is typically dominated by variably textured andesitic fragments with sparse fragments of other lithologies.

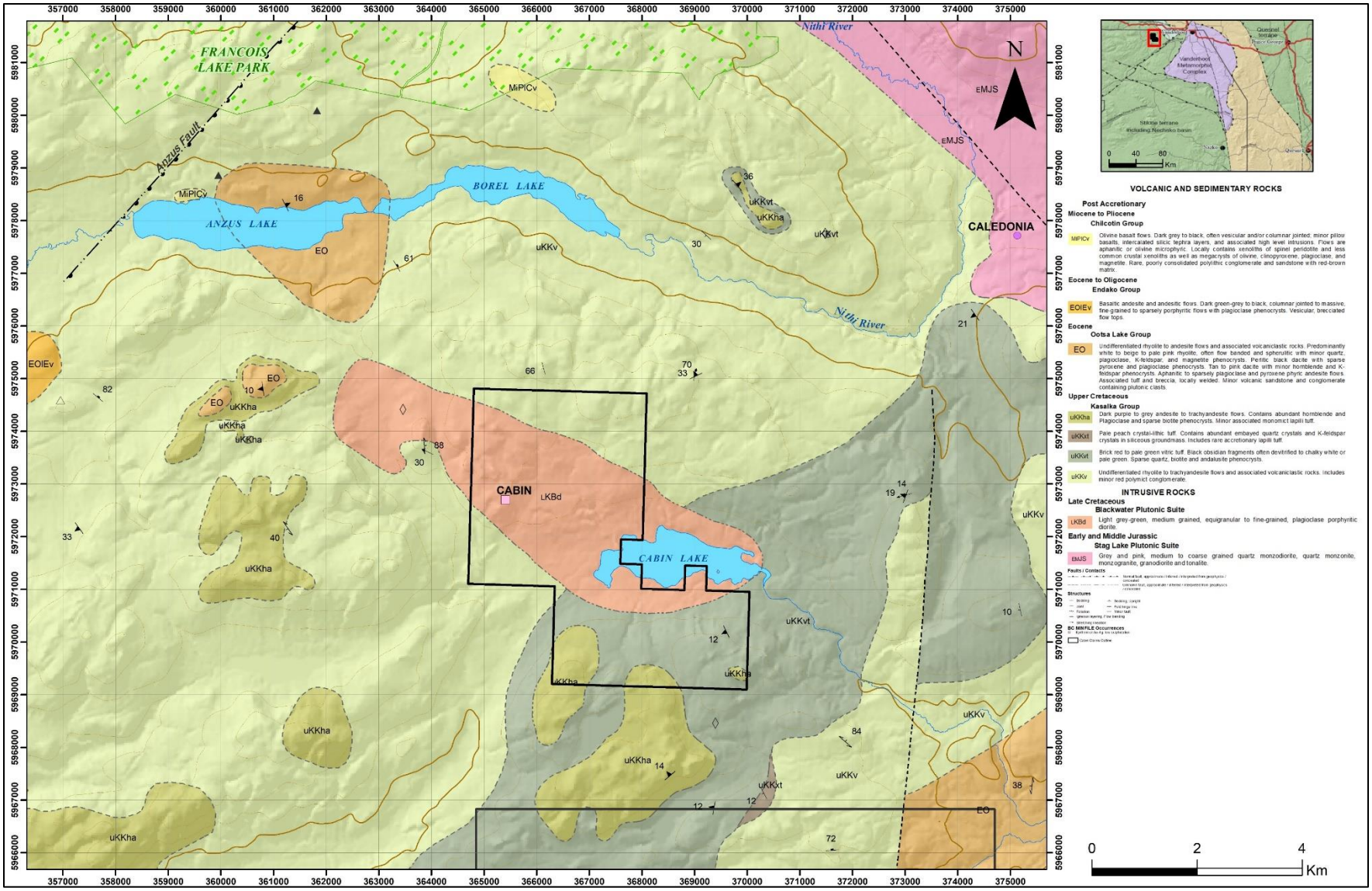
7.2.2 Blackwater Suite

The Blackwater suite refers to a series of Late Cretaceous dominantly monzogranite intrusions that include the Blackwater pluton, the Key Stock, the Capoose pluton, and the Cabin Lake pluton.

7.2.2.1 Cabin Lake Pluton

The Cabin Lake pluton is a heterogeneous medium-grained granite to quartz monzonite to diorite to pluton that underlies Cabin Lake Property. It contains 7-20% quartz, 35-65% plagioclase, 5-35% K-feldspar, 5-30% hornblende, 1-10 % biotite, up to 5% magnetite, and trace zircon. A northwest-trending 9x2 km aeromagnetic high defines the pluton boundaries and an aeromagnetic low up to 5 km-wide around the pluton likely reflects an alteration halo.

Figure 8: Property Geology



7.3 Mineralization

Mapping and sampling at the Cabin Lake prospect have identified a 600 m x 1,000 m area of quartz-sericite-pyrite alteration cut by zones of mineralized veins, stockworks and breccias with significant gold, silver, lead, and zinc values. Five main north trending zones have been identified to date. These are referred to as the West, Central, East, Bluff, and New Zones. Mineralized structures are exposed in a series of trenches dating back to the 1960s and are open along strike under glacial cover. The best exposed structure, containing the East, Bluff, and Central Zones, has been traced discontinuously over a strike length of 415 m.

The showings are characterized by intensely silicified granodiorite with heavy manganese staining on fractures. Mineralized veins contain galena, sphalerite, pyrite, chalcopyrite, covellite, arsenopyrite, and tennantite in a gangue of grey to white cryptocrystalline to fine drusy quartz. Galena is the main ore mineral and occurs as fine to coarse disseminations and massive sulphide bands up to 3 cm thick. Sphalerite is disseminated throughout, however occurs dominantly peripheral to galena-rich zones in thin bands. Pyrite-chalcopyrite occurs in discrete bands and as disseminations within galena and gangue minerals. Covellite is observed in patches proximal to chalcopyrite and may be a product of surface weathering. Veins are often zoned, with central semi-massive to massive galena with peripheral sphalerite zones and outer pyrite-chalcopyrite-covellite bands.

In 2009, a total of 72 rock chip and grab samples taken from the mineralized areas averaged 0.96 g/t Au, 73.4 g/t Ag, 0.46% Zn, and 0.36% Pb. Table 6 shows highlights from 2009, 2012, and 2018 prospecting programs.

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8.0 DEPOSIT TYPES

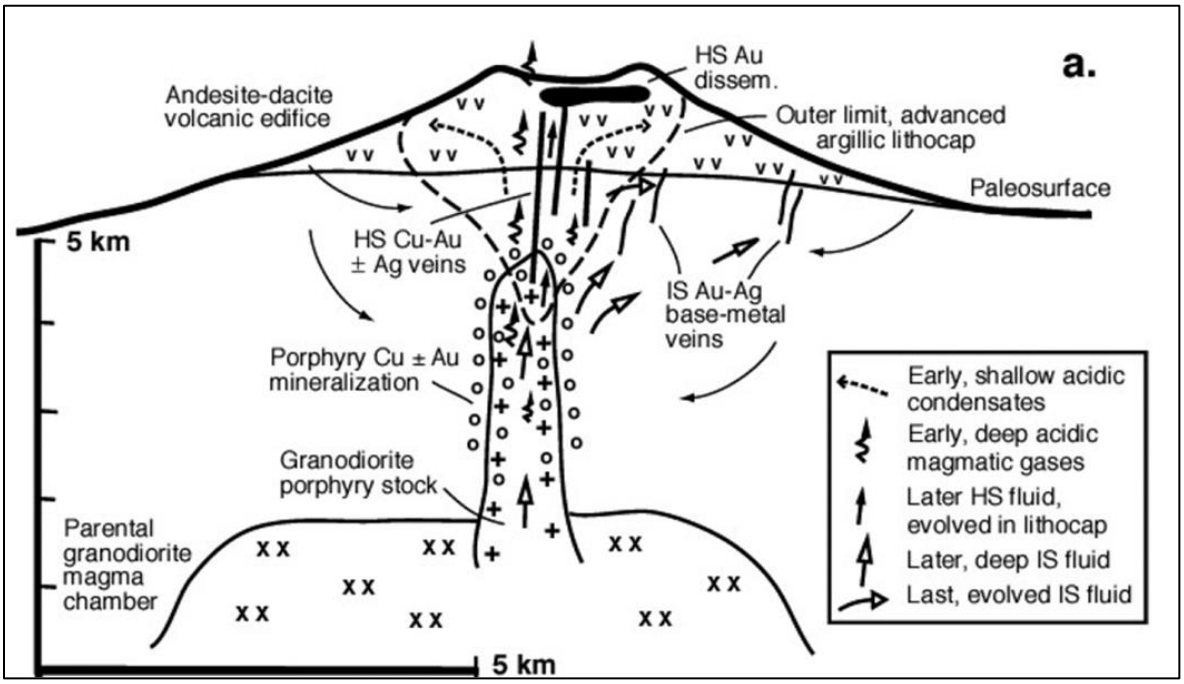
8.1 Deposit Types

The Property area's geology and mineralization styles suggests an example of a volcanic-hosted, epithermal-style gold silver deposit type. Pervasive stockwork veined and disseminated sulphide mineralization at the Blackwater deposit 60 km to the south, owned by Artemis, is hosted within felsic to intermediate volcanic rocks that have undergone extensive silicification and hydrofracturing.

8.2 Epithermal Deposit Models

The geological setting, style of gold-silver mineralization, and associated alteration assemblages on the Property share the characteristics of both low and intermediate sulfidation epithermal deposit types, according to the classification system of Sillitoe and Hedenquist (2003). Gold-silver mineralization in low and intermediate sulfidation epithermal deposit types is associated with a variable assemblage of pyrite-sphalerite-marcasite-pyrrhotite ± chalcopyrite ± galena ± arsenopyrite (± stibnite ± tetrahedrite ± bismuthinite). Sulphide and gangue mineralogy at Cabin are reasonably characteristic of an intermediate sulfidation regime as defined by Sillitoe and Hedenquist (2003). At the Blackwater deposit, however, the massive fine grained silicification is more typical of high-sulfidation deposits and minor carbonate gangue of a low-sulfidation environment. A typical section showing the main features of calc-alkaline volcanic arc setting and associated epithermal and related mineralization is shown in Figure 9.

Figure 9: Schematic Section of Calc-Alkaline Volcanic Arc Setting and Associated Epithermal and Related Mineralization (source: New Gold, 2014).


a.
HS Au dissem.
Andesite-dacite volcanic edifice
Outer limit, advanced argillic lithocap
Paleosurface
5 km
HS Cu-Au ± Ag veins
IS Au-Ag base-metal veins
Porphyry Cu ± Au mineralization
Granodiorite porphyry stock
Parental granodiorite magma chamber
5 km
Early, shallow acidic condensates
Early, deep acidic magmatic gases
Later HS fluid, evolved in lithocap
Later, deep IS fluid
Last, evolved IS fluid

9.0 EXPLORATION

Precision GeoSurveys, completed a high-resolution helicopter-borne magnetic gradient and radiometric survey at the Cabin Lake Property for Miata. The survey was flown on September 23, 24, and 25, 2022. For the purposes of this survey, airborne magnetic gradient and radiometric data was collected to serve and assist ongoing geological mapping and exploration efforts.

9.1 Airborne Survey 2022

The Cabin Lake survey block was flown at 100 m line spacing at a heading of 002°/182°; tie lines were flown at 1000 m spacings at a heading of 092°/272° (Table 7 and Figure10). The geodetic system used for the Cabin Lake geophysical survey was WGS 84 in UTM Zone 10N. A total of 244-line kms was flown over an area of 21.7 km^2.

Table 7: Survey specifications

Survey Block	Area (km^2)	Line Type	Line Orientation (UTM grid)	Line Spacing (m)	No. of Lines Planned	No. of Lines Completed	Total Planned Line km	Total Actual km Flown
Cabin Lake	21.7	Survey	002°/182°	100	54	54	220	220
		Tie	092°/272°	1000	6	6	24	24
		Total:			**60**	**60**	**244**	**244**

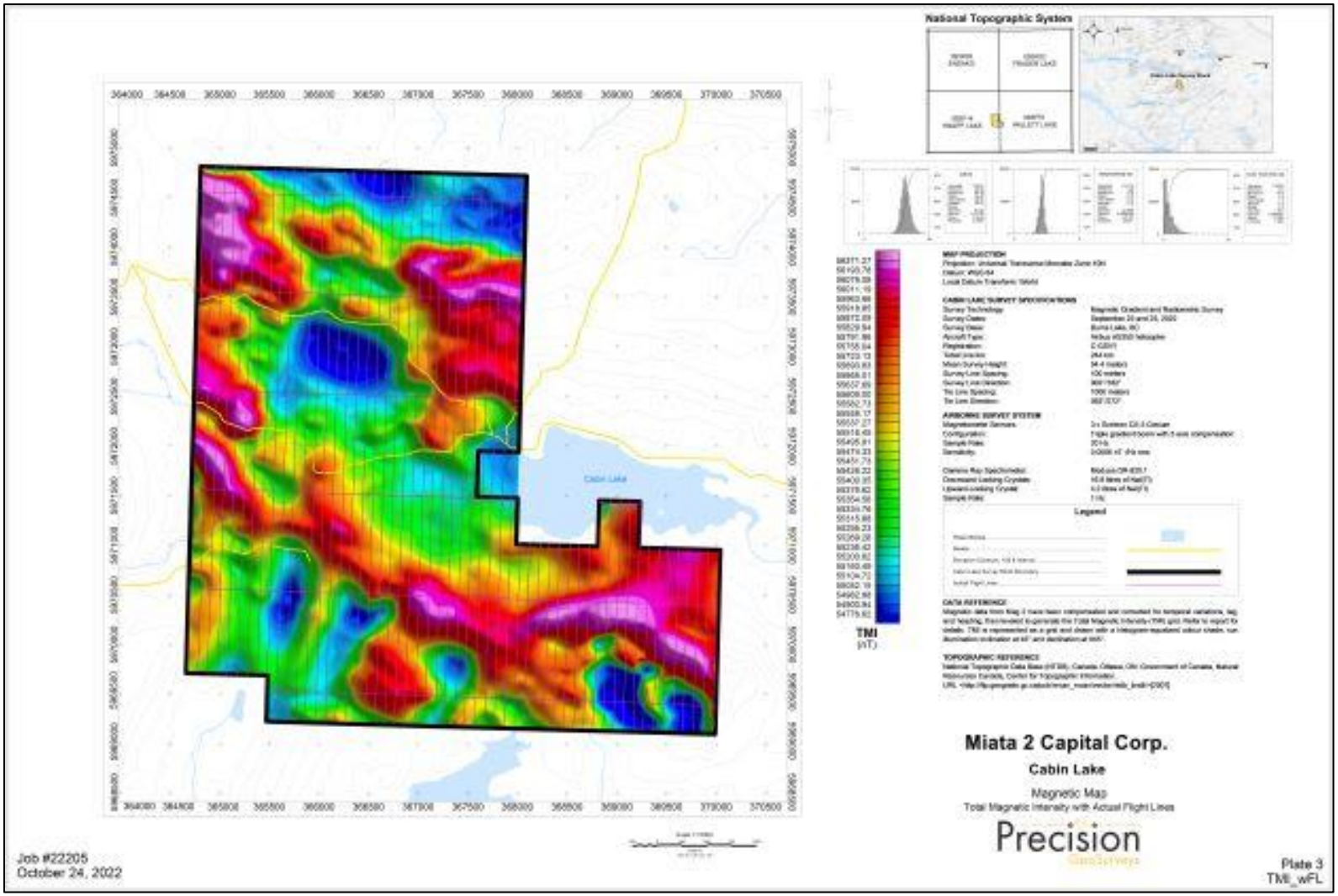
Aeromagnetic survey recorded the intensity of the total magnetic field, measured at a magnetometer sensor that is fixed to the aircraft. The total magnetic field is comprised of the desired geomagnetic field in combination with undesired influences from varying solar wind and the aircraft's inherent magnetic field. Subtracting the undesired magnetic effects from the total field results in aeromagnetic maps that show the spatial distribution and relative abundance of magnetic minerals – most commonly the iron oxide mineral magnetite – in the upper levels of Earth's crust. These results, in turn, can then be related to geological attributes such as lithology, structure, and alteration of bedrock.

High-resolution total magnetic field data were collected at three independent locations using a triple boom magnetic gradient system with 3-axis compensation providing total magnetic intensity and horizontal magnetic gradient.

Radiometric surveys measure radioactive emanations called gamma rays to determine concentrations of the naturally occurring radioelements uranium (U), thorium (Th), and potassium (K) in surface rocks and soils. Mapping the distribution and concentration of radioelements is useful for:

- Determining different lithologies based on characteristic radioelement geochemistry, either absolute or relative. For example, natural radioactivity of igneous rocks generally increases with SiO_2 content.
- Identification of hydrothermal alteration. For example, individual radioelements follow very different pathways of evolution during alteration of rocks, particularly potassic enrichments.
- Exploration for valuable radioelements, in particular uranium, and exploration for mineral deposits associated with radioelements, such as rare earth elements.
- Providing insights into weathering. For example, clay minerals tend to fix the natural radioelements in near-surface environments.

Figure 10: Survey flight lines and Total Magnetic Intensity map



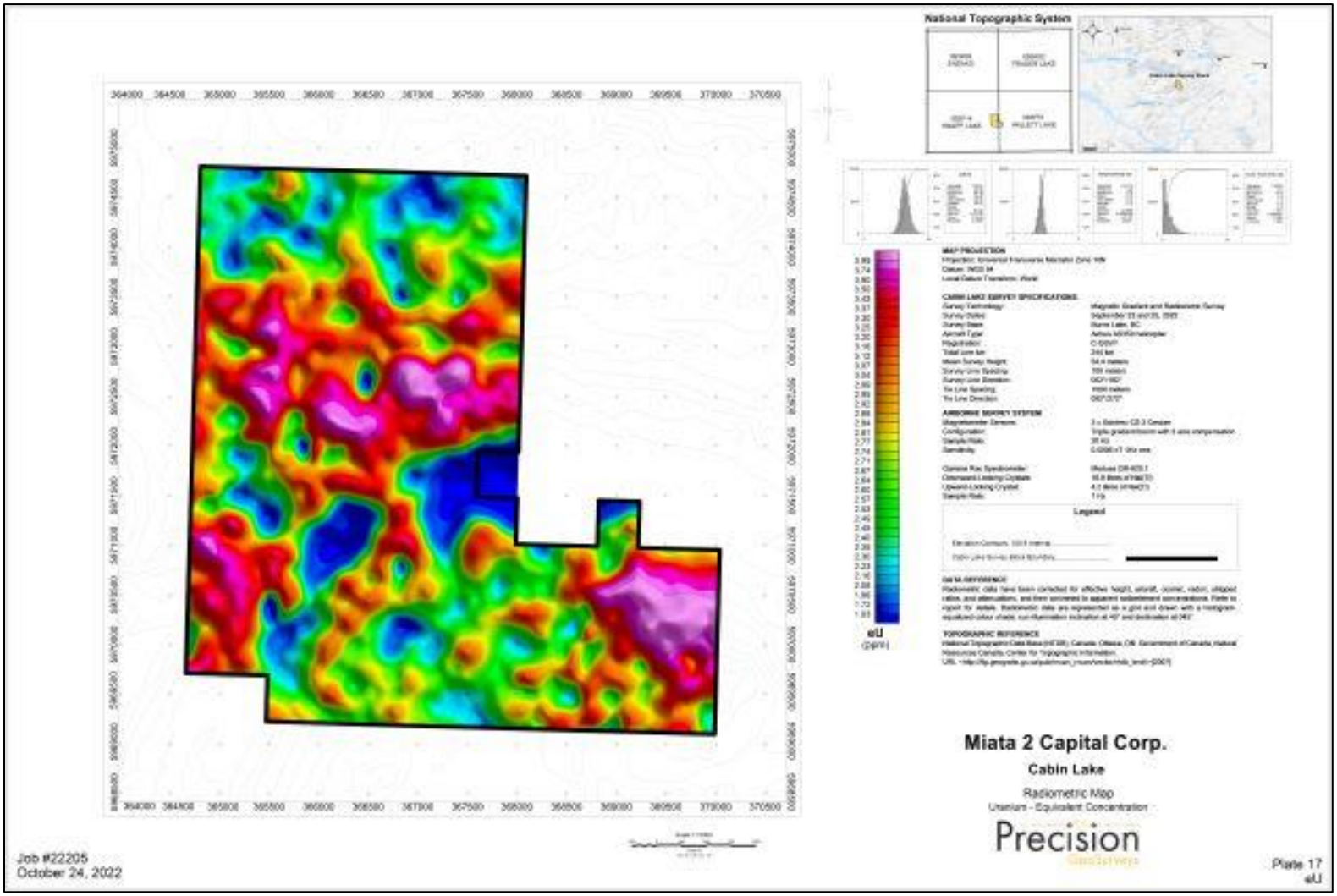
9.2 Airborne Survey Results

The magnetic survey revealed a magnetic field varying in strength from a low of 54624 nT to a high of 56642 nT, resulting in a variation of 2,018 nT. Diorite rocks of Blackwater Plutonic Suite (unit LKBd on Figure 8) is represented by a low magnetic intensity and has a higher radioactivity shown in Figure 12. Similarly, the geological unit uKKvt which is a vitric tuff volcanic rock has higher magnetic intensity and lower radioactivity signature. The third geological unity on the Property (unit uKKV on Figure 8) has higher magnetic intensity but mixed radiometric profile as shown on Figures 10 and 11.

There is also a prominent north-northwesterly trend within the magnetic field that can be seen on both of the plan maps (Figure 10). This also correlates with the known geology which, as can be seen on the property geology map, Figure 8, that shows faulting and contacts striking north northwesterly.

The magnetic maps show prominent lineations of magnetic lows striking primarily in northwesterly directions. These are indicative of geological structure such as faults, shear zones, and/or contacts and thus are exploration targets, especially where they intersect. They reflect zones of weakness which are conducive to the pooling of mineralizing fluids.

Figure 11: Radiometric interpretation map



9.3 Beep-mat Geophysical Survey

In September of 2022, Harley Slade of Caveman Exploration was contracted by the Company to complete a prospecting and Beep-mat survey program. The Beep-mat is a simple and efficient electromagnetic prospecting instrument designed to search for outcrops and boulders that contain conductive and/or magnetic minerals. It consists of a short probe and a reading unit. Prospecting and survey are conducted by pulling the probe along the ground. The instrument takes continuous readings and sends out a distinctive audible signal when detecting a conductive or a magnetic object in a radius of up to 3 meters. The Beep-mat detects trace to massive ore mineralization, including chalcopyrite, galena, pentlandite, bornite and chalcocite. It also detects native metals (copper, silver, gold) in high enough concentrations as well as gangue minerals such as pyrite, graphite and pyrrhotite. These can be important markers for target metals.

During the present survey, the instrument was set to take a reading every 0.5s and location data was recorded using an attached handheld Garmin GPS model: GPSMAP 78s. During this project, priority targets were decided based on historic high silver values in soil and rock samples. The search area was focused on the historic "West Zone" target to test the viability as an exploration tool in this system.

9.3.1 Survey Results

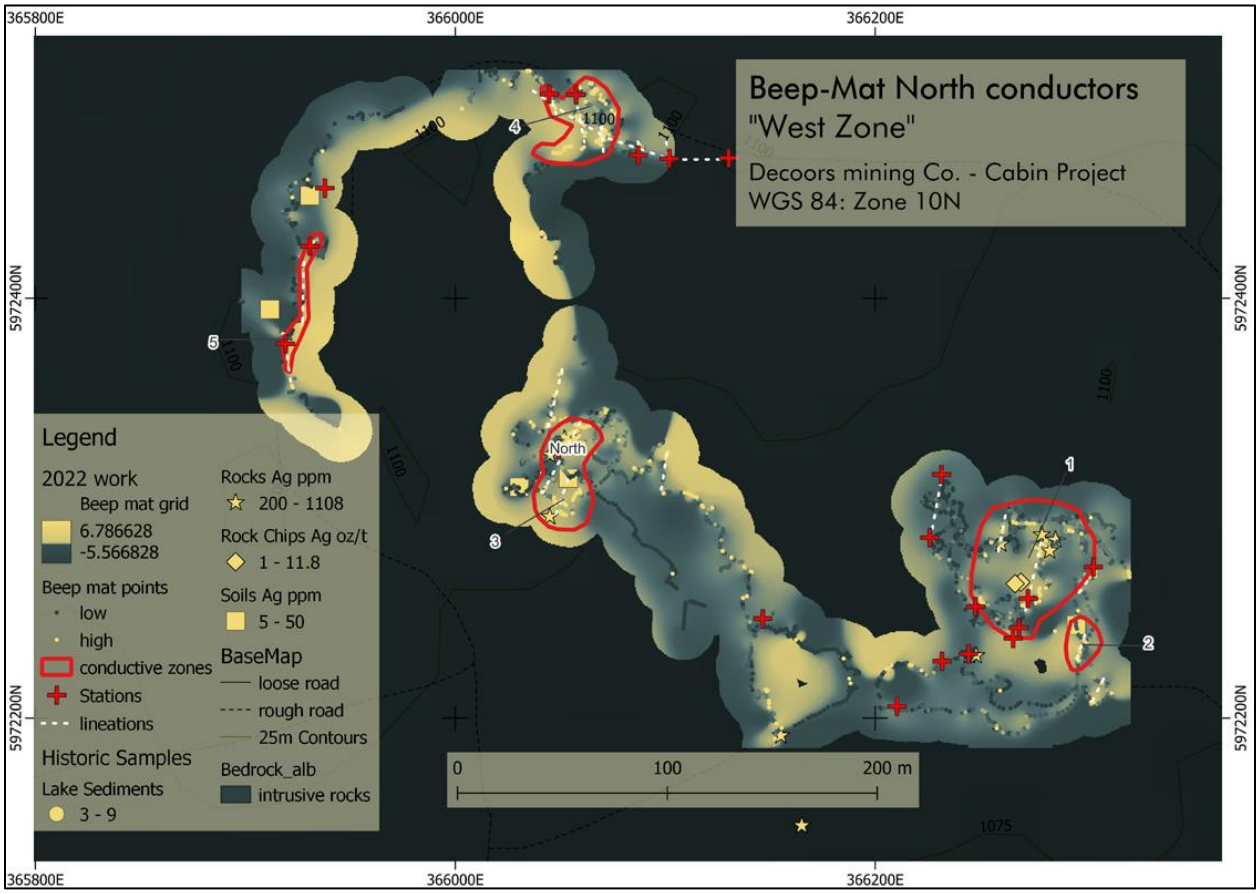
The survey highlighted multiple conductive zones (Figure 12), all of which are likely associated with epithermal style/QSP alteration and potential mineralization. In total, six areas were identified that had conductive ground relative to other areas. These conductors are not listed in any particular order. Alteration was found at all areas in the form of rusty float or subcrop. Due to the mineralogy of the sulphide mineralization at Cabin, the Beep-mat registered very few conductors while traversing. It was only after processing the data that the conductive zones are clearly visible. The Beep-mat was largely tested on the north side of the claim at the west target and apart from challenges with maintaining contact with the ground, showed good results. A small traverse was also walked in the south zone, where the Beep-mat detected conductive ground near an anomalous historic soil sample. A summary of the survey findings is provided below.

Conductors 1 and 2

These conductors were identified at the site of a historic drill pad and near sets of deep un-reclaimed historic trenches. A conductive zone roughly 50 m bisects the survey area and appears to connect some historic showings (Figure 12). This corresponds to mineralized float that is present along strike. Exploration to the northwest revealed a resistive apparently unmineralized dyke-like structure that could be traced 30m along the same north-northeast trend. The "dyke" consisted of chalcedony, silica sinter, bladed quartz-lined vugs and limonite staining. The sides of the structure are heavily slickensided which suggests the alteration fluids followed structures that reactivated after the alteration event.

Conductor 2 appears to be another small structure with a similar northerly trend. The potential of a given target will likely depend on the spacing and size of these structures. High resolution EM surveys may reveal swarms and can guide exploration for areas with a high concentration of structures.

Figure 12: Beep-mat Survey Interpretation Map



Conductor 3

The survey area was concentrated near some large historic trenches. The survey clearly delineates a correlation between conductive ground and the historic samples. Large eskers and glacial features also obscured the structure to the north, which are visible in aerial photographs. At this and most other locations the conductors seem to trend slightly more towards the north-northeast as opposed to the documented northwesterly strike. One particularly conductive sample was taken near the historic showing. The sample is heavily silicified with euhedral quartz-lined cavities. Semi-massive sulphides consisting of fine-grained galena, chalcopyrite, bornite, sphalerite, arsenopyrite and pyrite.

Conductor 4

The fourth conductive zone is within a gully between two arms of the esker. This zone highlighted a clear trend from east to west of narrow parallel alteration zones trending roughly north-northwest. At the northwest, the structures are truncated suggesting there may be a fault running east-west to the north of these features. The parallel altered zones have distinctive QSP alteration with potential epithermal overprinting. Historic sampling took place here with few notable results. One sample was taken this season away from any historic samples. The sample is of an orange weathering hydrothermal breccia containing significant disseminated Arsenopyrite, pyrite and trace chalcopyrite. Due to the extensive subcrop in this area, this zone is likely a good area to better understand the complex system and the structures that may affect final emplacement of mineralization.

Conductor 5

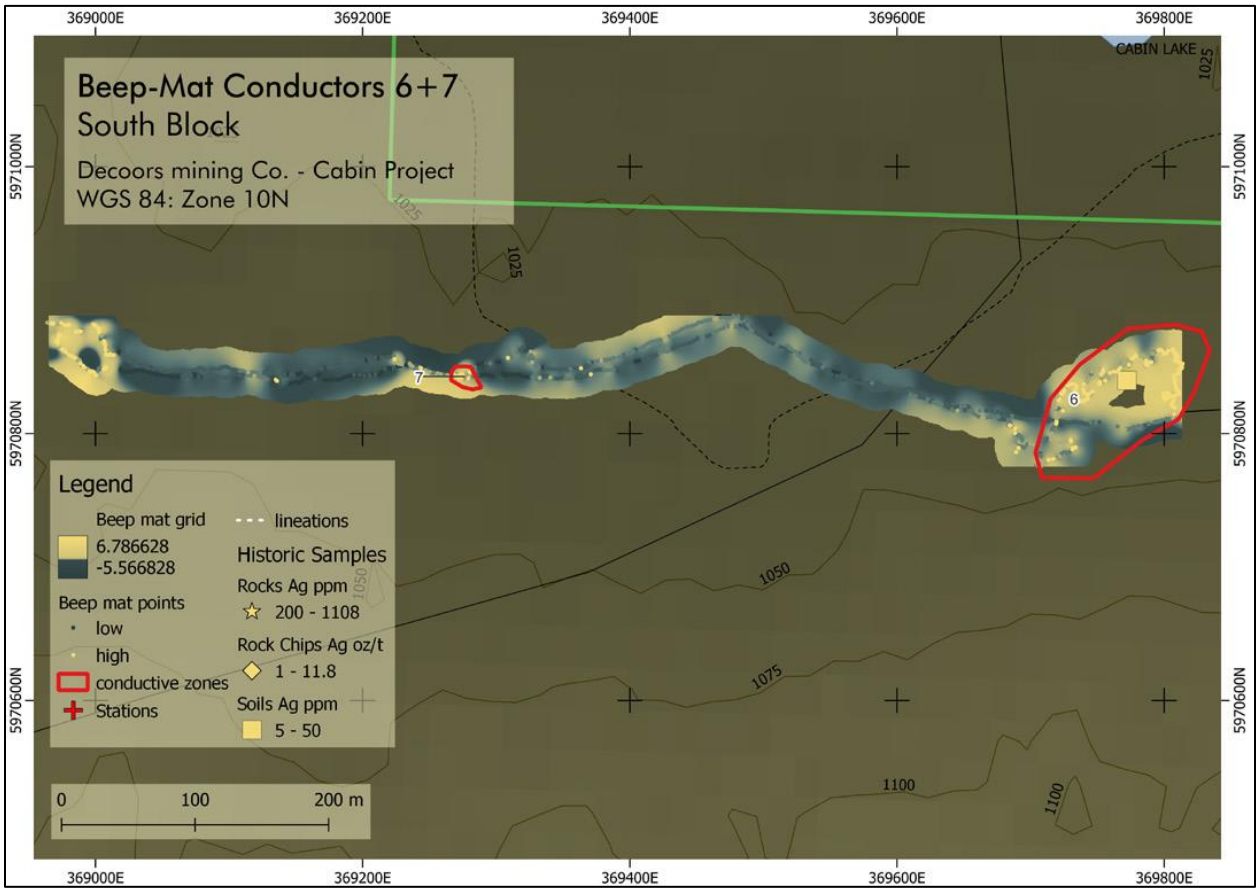
The fifth conductor is another area running alongside the ridge-like esker. The conductor is visible as a 4m wide alteration zone that trends roughly 030° and can be traced for nearly 100m. The alteration is the same limonite staining QSP alteration with varying amounts of arsenopyrite and epithermal overprinting. This structure coincides with two historic soil samples grading 7 and 7.8ppm Ag with 0.3 and 0.28% Pb. The soil samples are 60m apart and are both within 10m from the identified alteration-bearing structure. The depression beside the esker is unfortunately a swamp so surveying was difficult would have yielded unreliable data.

Conductors 6 and 7

The final two conductors are on the south portion of the claim (Figure 13). Access to this area is much easier than the north block however this area is covered in old growth spruce forest. The ground appeared to be conductive on the east and west-most portions of the survey area, but it is difficult to know if this is due to thick overburden. The west-most portion is not encircled because the forest had too much deadfall and may have resulted in a false conductor. The Conductor 6 however had less overburden with even a bit of poorly exposed subcrop in one location. No lithology could reliably be obtained, and no alteration was found but the conductor in conjunction with the anomalous soil sample likely warrants a follow up.

Conductor 7 is a small area in the road that may represent a more conductive structure. Often conductors on access roads end up being buried culverts. A follow-up test pit should be dug to confirm.

Figure 13: Conductors 6 and 7 map



9.3.2 Survey Conclusion and Recommendations

The survey highlighted multiple conductors that have a strong correlation to the prevalent QSP and epithermal alteration. This alteration is accompanied by the target polymetallic system. This means that the Beep-mat proved to be an effective tool to differentiate and delineate the altered structures in areas with thin overburden. With minor tweaking of sensitivity, the instrument will be able to beep in this less conductive system resulting in potential step-out discoveries of continuation of mineralization and new alteration structures. The Cabin polymetallic system has great potential with exciting grades, long apparently continuous structures and most importantly, distinct geophysical signatures associated with mineralization that can guide future exploration.

- The presence of deep glacial overburden in some areas is a challenge for the beep-mat to survey through. Other challenges included difficult road access which required a bit of maintenance and clearing.
- Two locations exhibiting QSP alteration with disseminated arsenopyrite were discovered in the north along an access road and were sampled. This suggests that the alteration system is quite broad and widespread.

- Discarded unsampled core was found on the shore of cabin lake showing an altered intrusive and sulphide stringer.
- North trending alteration bearing structures have similar orientations but slight variations as you move up latitude changing from about 030° in the south to 320 degrees in the north.
- The results of the survey are promising and warrant further follow up work with a Beep-mat along with geological and structural mapping. Greatest success comes when targeting areas that are already known to have higher potential or known anomalies from larger surveys. The results from the survey suggest the Beep-mat may be a good first pass tool to search for alteration zones in areas with thinner overburden and less deadfall. Further tweaking of the beep-mat sensitivity settings may result in better success identifying new zones.
- The project will benefit from detailed airborne geophysics since the host intrusive is highly magnetic and the QSP alteration associated with mineralization is mag destructive. These conditions provide excellent conditions for AI augmented remote sensing where distinct geological units can be separated by high contrasting data. Lineations will be able to be extracted using satellite and magnetic data which can provide insight into where areas of greatest structural complexity exist and may be an effective vector to finding mineralization.

9.4 2021 MMI Soil Survey

The 2021 exploration program consisted of a north-south oriented Mobile Metal Ion (MMI) survey over each zone. 209 samples were collected over 5 lines spaced 300 meters apart. A sample spacing size of 50 meters was used for most of the survey. Line (50 meters) and sample (25 meters) spacing was decreased over mineralized trenches of the West Zone.

Mobile Metal Ion (MMI) geochemistry is a proven advanced geochemical exploration technique known to find mineral deposits. It is especially suited to deeply buried mineral deposits. Mobile Metal Ions is a term used to describe ions which have moved in the weathering zone and that are only weakly or loosely attached to surface soil particles. Research and case studies over known orebodies have shown that these ions travel upward from mineralization to accumulate in unconsolidated surface materials such as soil, till, and sand. Generally, as the Mobile Metal Ions reach surface, they attach themselves weakly to soil particles, and these specific ions are the ones measured by the MMI technique. They are at very low concentrations and because the ions have recently arrived at surface, they provide a precise "signal" of the location of sub cropping concentrations of minerals that could prove to be economically significant.

Their lifetime in the ionic state at surface is limited because they are subject to degradation and molecular binding or fixation into molecular forms by weathering. Their limited lifetime precludes their detection by lateral circulation; accordingly, they do not move away from the source of mineralization. Hence by only measuring the mobile metal ions in the surface soils, the MMI geochemistry is attested to produce very sharp anomalous responses directly over the source of

the mobile ions. The source would be diagnosed as mineralization at depth which emit metal ions characteristic of that mineralization.

MMI is a SGS Laboratories proprietary technique. Using careful soil sampling strategies, sophisticated chemical ligands, and ultra-sensitive instrumentation, SGS can measure these ions. After interpretation, MMI data can indicate anomalous areas.

9.4.1 MMI Soil Survey Field Procedures

MMI samples were taken following the standard MMI sampling procedure:

1) Using a shovel, holes were dug with a shovel to approximately 40 cm in depth.

2) Before extracting a sample, a plastic trowel was flushed with dirt at the sample site, ensuring that there was no cross-contamination from the remnants of the previous sample.

3) The trowel was used to scrape dirt 10-25 cm deep from all sides of the hole into a plastic bowl.

4) The bowls of dirt were transferred to a labelled Ziploc bag.

5) The sample location was marked with a handheld GPS.

6) Samples were transferred into rice bags.

9.4.2 MMI Soil Survey Results

The soil survey on the known mineralization areas not only confirmed historical results but also warrants further work of soil sampling, trenching, and drilling in areas coincident with favourable geophysical anomalies. A summary of the soil survey findings is provided below:

Silver (Ag) (Figure 14):

- The eastern MMI line 1 (Figures 14-18) was sampled passing near three historical mineralization areas: Bluff Zone, East Zone, and the Central Zone. All three zones indicate a single point anomaly for Au. Samples collected 50 m to the north and south did not show anomalous Ag values. This feature may be demonstrating a narrowing or convergence of the vein system at these locations.
- The West Zone (Lines 3-5) remains the most promising line in terms of its continuity along strike and width. It could be due to increased density of sampling, however Line 2 which is to the east has also shown a single point anomaly which could be a continuation of the West Zone towards the east. An addition of one infill MMI soil line between Line 2 and 3 is recommended to assist with in this understanding.
- Line 6 has shown a broad (approximately 200 m wide) zone of anomalous Au values which is also present on Line 7 to the northwest. It is recommended to sample with additional infill lines between lines 5, 6, and 7.

- The southern portion of Line 7 has yielded a few anomalous values which warrant further work which may include trenching and potentially follow up drilling.

Gold (Au) (Figure 15):

- Lines 1-5 results for gold are similar to silver anomalies, whereas lines 6 and 7 silver anomalies demonstrate a weaker response for gold.

Copper (Cu) (Figure 16)

- Line 1 copper anomalies for depict a weaker signature compared to Ag and Au.
- The northern extent of Line 2 exhibits Cu to be more anomalous than Ag and Au.
- Line 3-5 of the West Zone has a similar response in Cu as does Ag and Au.
- The northern portion of line 6 is similar to the Ag anomalies.
- The south extent of line 7 has yielded the strongest and widest anomalies for copper. For this reason, it is recommended to conduct additional MMI soil lines on either side of this line at 100 m spacings. This area is also recommended for trenching and follow up drilling.

Zinc (Zn) (Figure 17)

- On Line 1, the area between the East Zone and Bluff Zone has a 100 m wide anomaly which is recommended for follow up and potential trenching and drilling.
- Line 2 contains a modest yet wide anomaly at its southern limit which is within the extension of the West Zone located within Lines 3-5.
- Lines 3-5 have a similar Zn response as it does for other elements.
- Line 6 has a wide anomaly for Zn which is recommended for follow up which may include trenching and drilling.

Lead (Pb) (Figure 18)

- Line 1 has two single point anomalies near the Bluff and East Zones.
- The south portion of Line 2 shows moderate to strong Pb anomalies which may represent a possible extension to the West Zone.
- Lines 3-5 has similar response for Pb as for other elements.
- The north section of Line 6 shows moderate to strong anomalous results which are also observed on Line 7.
- Line 7 also has a Pb anomaly located at the beginning of the south extent.

9.4.3 MMI Soil Survey Conclusion

- The West Zone (MMI lines 3-5) stand out both in terms of anomalous strengths and widths for all the elements of interest and thus justifies a follow up geophysics and potential trenching and drilling program.
- It is recommended that an additional MMI soil grid be designed and conducted to extend and infill several of the soil lines sampled during the 2021 MMI program.
- Line 6 has yielded a wide Zn anomaly which is recommended for follow up trenching and drilling.
    - Lines 1 and 6 have demonstrated wide anomalies of Zn. This area is recommended for follow up infill soil sampling.
    - The southern extent of line 7 displays robust and large anomalous copper values. It is recommended additional MMI soil lines be conducted on either side of Line 7 at 100 m spacings.
    - Line 6 has shown a broad (approximately 200 m wide) zone of anomalous Au values which are also present on Line 7 to the northwest. It is recommended to have additional infill lines be collected between lines 5, 6 and 7.

Figure 14: MMI Soil Sampling Map – Silver (Ag)

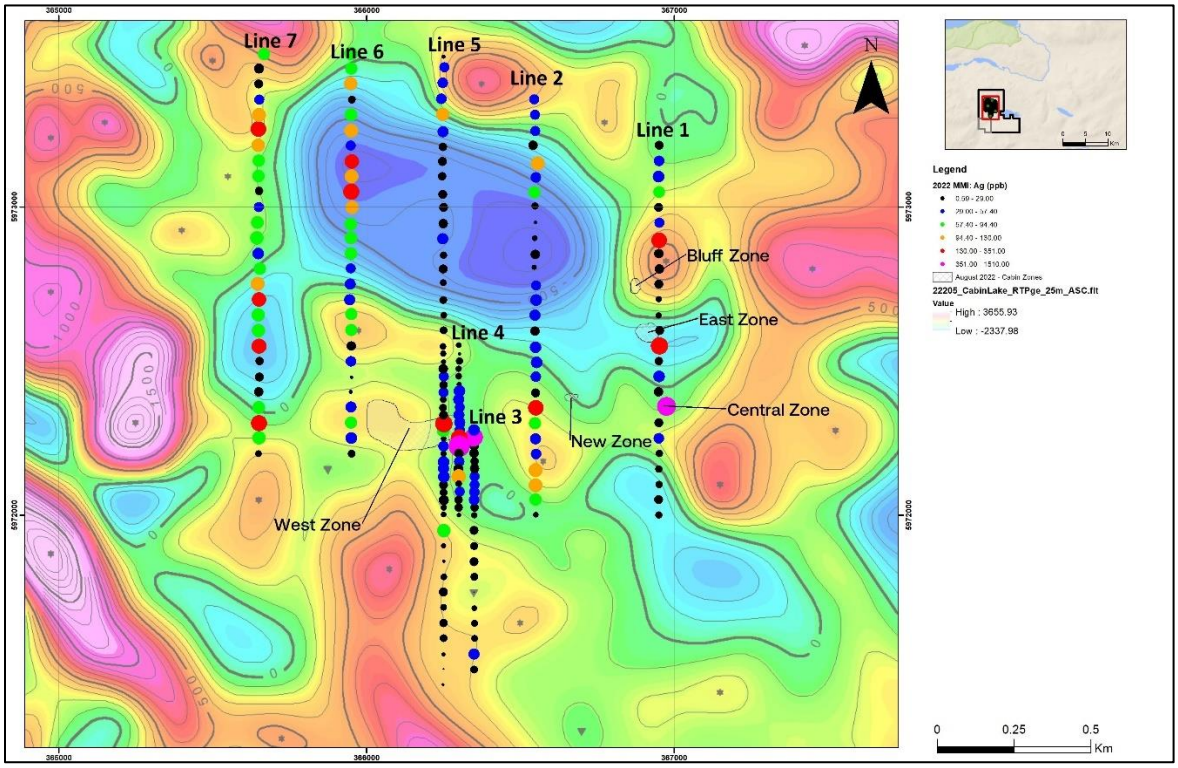


Figure 15: MMI Soil Sampling Map – Gold (Au)

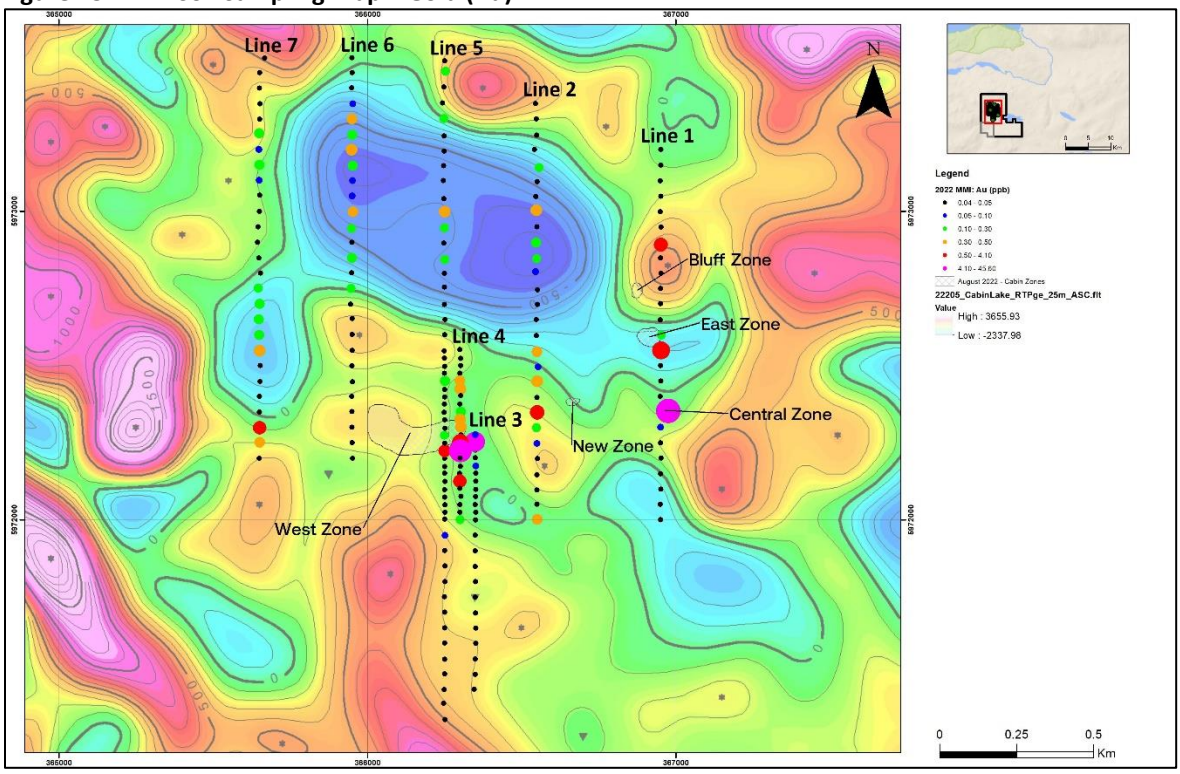


Figure 16: MMI Soil Sampling Map – Copper (Cu)

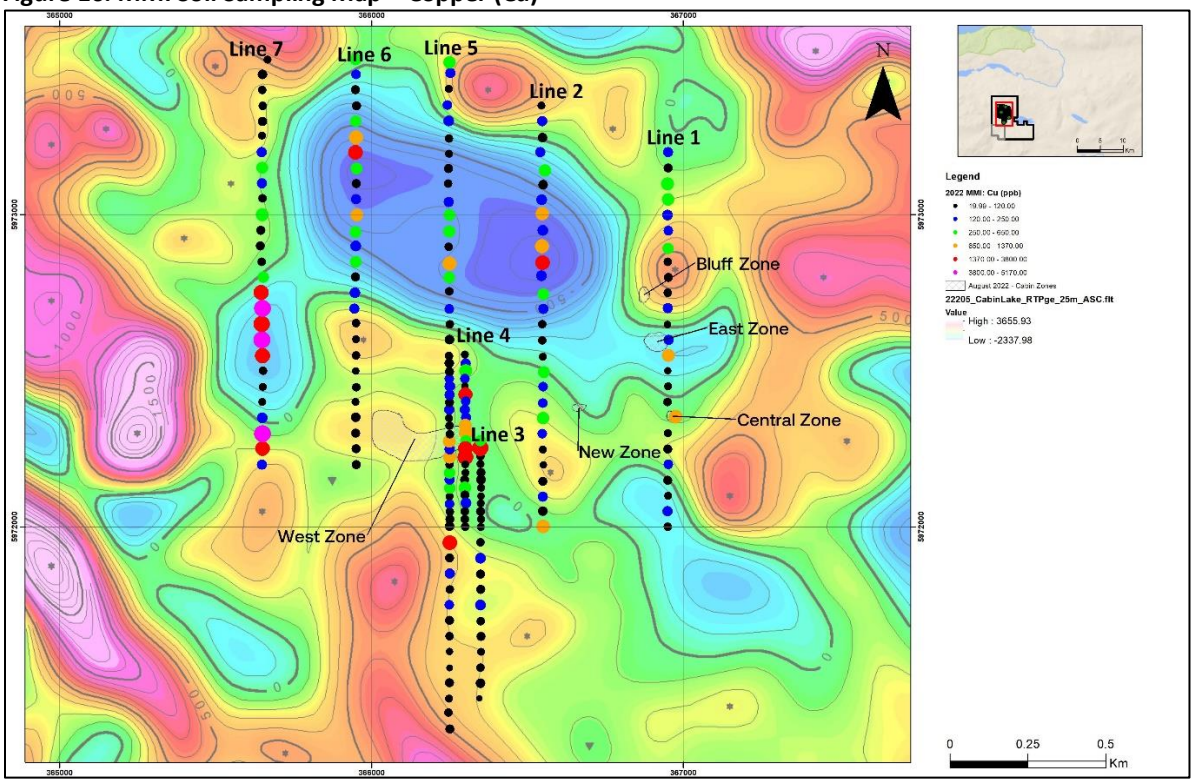


Figure 17: MMI Soil Sampling Map – Zinc (Zn)

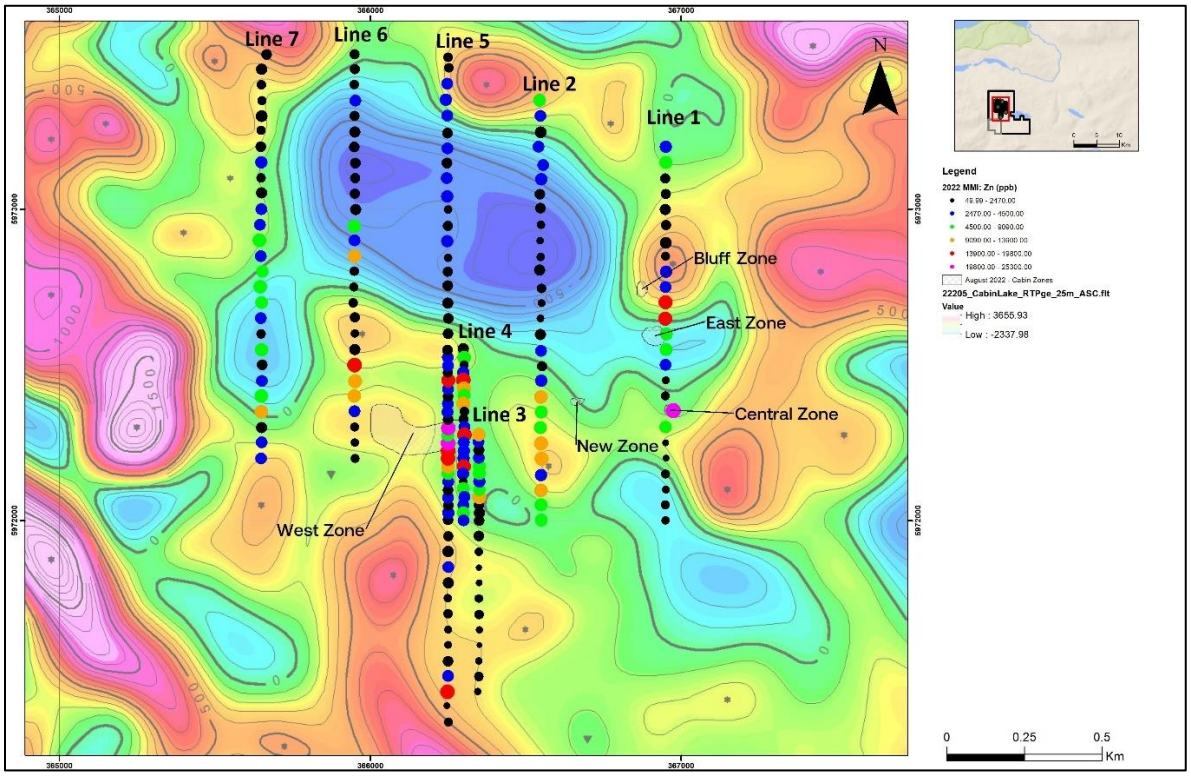
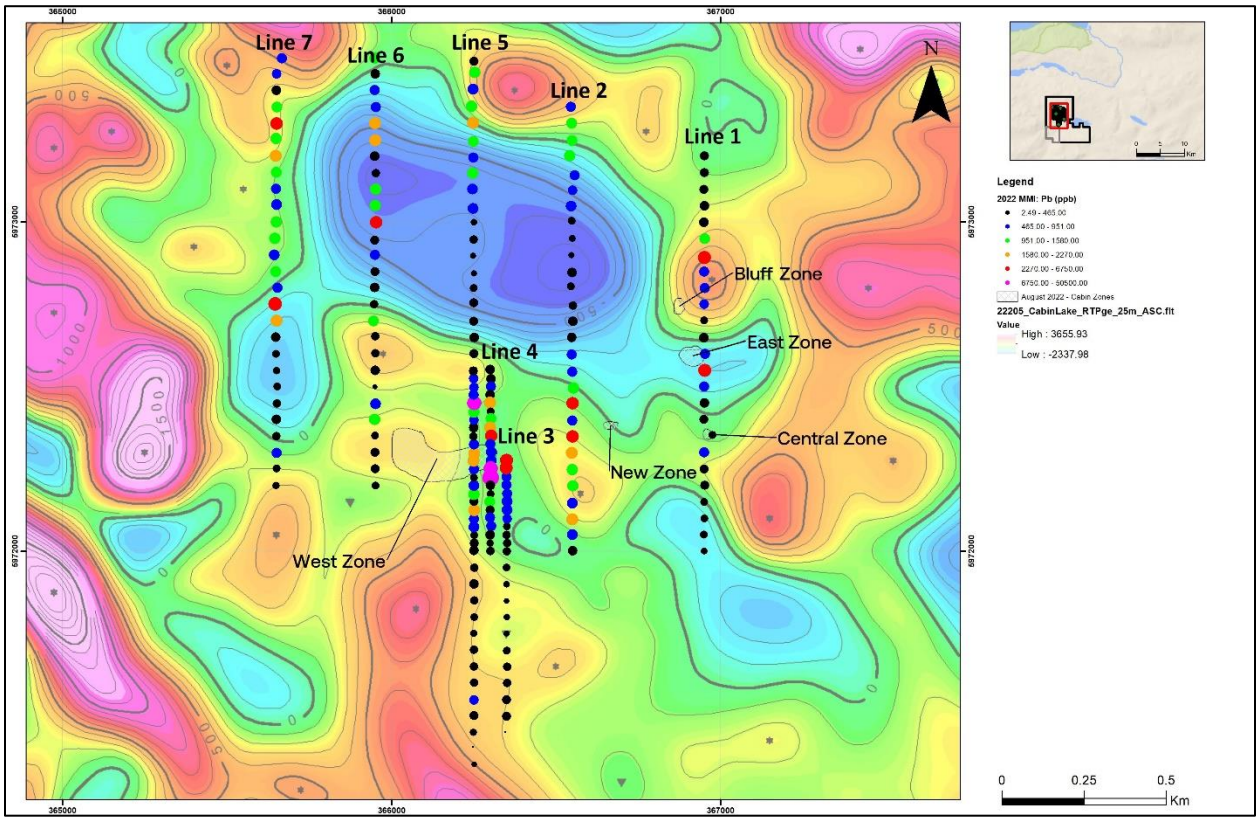


Figure 18: MMI Soil Sampling Map – Lead (Pb)



10.0 DRILIING

There has been no drilling carried out on the Property by Petram Mining Corporation to date.

11.0 SAMPLE PREPARATION, ANALYSIS AND SECURITY

For the present study four rock grab samples were collected from the Property which are representing dominant rock types and style of mineralization (Tables 8 and 9). The samples were collected from outcrops and placed in marked poly bags, sealed with zip ties, and shipped to the laboratory for analysis. Sample locations were determined by hand-held GPS set to report locations in UTM coordinates using the North American Datum established in 1983 (NAD 83) Zone 10N. The samples were under the care and control of the author and were personally dropped off to ALS Laboratories location in North Vancouver, British Columbia.

All the rock samples collected for the present study work were prepared and analyzed by the Standards Council of Canada, using the following packages.

ALS Laboratories is an independent group of laboratories accredited under ISO/IEC 17025:2017 standards for specific registered tests. ALS is a commercial, ISO Certified Laboratory independent of the Company. Sample analysis packages used for sample preparation and analysis are Au ICP

22 (Gold by fire assay) and ICP AES; and ME-MS 61L (Four Acid Digestion with ICP-MS Finish). Four acid digestion quantitatively dissolves nearly all minerals in the majority of geological materials. However, barite, rare earth oxides, columbite-tantalite, and titanium, tin and tungsten minerals may not be fully digested.

The analytical results of the QA/QC samples provided by ALS Lab did not identify any significant analytical issues. The duplicate had almost same percentages as original. For the present study, the sample preparation, security, and analytical procedures used by the laboratory are considered adequate and the data is valid and of sufficient quality to be used for further investigations.

ALS laboratories discussed are independent of the Company, the Property vendors and the author. The laboratories have their own quality assurance and quality control procedures. For the present study, the sample preparation, security, and analytical procedures used by the laboratories are considered adequate.

2021 MMI Soil Samples

Mobile Metal Ion (MMI) geochemistry is a proven advanced geochemical exploration technique known to find mineral deposits. It is especially well suited for deeply buried mineral deposits. MMI™ measures metal ions that travel upward from mineralization to unconsolidated surface materials such soil, till, sand and so on. These mobile metal ions are released from mineralized material and travel upward toward the surface. Using careful soil sampling strategies, sophisticated chemical ligands and ultra sensitive instrumentation, SGS is able to measure these ions. After interpretation, MMI data can indicate anomalous areas. MMI technology is an innovative analytical process that uses a unique approach to the analysis of metals in soils and related materials. Target elements are extracted using weak solutions of organic and inorganic compounds rather than conventional aggressive acid or cyanide-based digests. MMI solutions contain strong ligands, which detach and hold metal ions that were loosely bound to soil particles by weak atomic forces in aqueous solution. This extraction does not dissolve the bound forms of the metal ions. Thus, the metal ions in the MMI solutions are the chemically active or 'mobile' component of the sample. Because these mobile, loosely bound complexes are in very low concentrations, measurement is by conventional ICP-MS and the latest evolution of this technology, ICP-MS Dynamic Reaction Cell™ (DRC II™). This allows to report very low detection limits.

MMI technology uses proprietary extractants. MMI-M is a new, single multi-element leach that now provides an option to measure the concentration of a broad selection of mobile elements. With MMI-M, it is possible to create an individual multi-element package to suit ones objectives, using any or all commodity elements, diamond host rock elements, lithological elements or pathfinder elements. SGS also offers enhanced detection limits with the MMI-ME package.

(Source: https://www.sgs.ca/en/mining/exploration-services/geochemistry/mobile-metal-ions-mmi)

12.0 DATA VERIFICATION

The property visit was conducted by the author on September 21, 2022, who carried out inspections and sampling of several locations of known surface mineralization on the Property, noted road accessibility and visited a historical core storage location. The purpose of the Property visit was to verify historical and current exploration work, to examine mineralized outcrops, to collect necessary geological data, to take infrastructure, and other technical observations and to assess the potential of the Property for discovery of copper, gold, and other mineralization.

Table 8: Sample Details (September 2022 Property Visit)

Sample ID	Northing_ NAD83Z10	Easting_NAD 83Z10	Elevation (m)	Rock Field Location Sample Details
B838213	366256	5972282	1091	Sulfide Outcrop, exposed in historical trenching locations
B838214	366237	5972318	1094	Sulfide Outcrop, exposed in historical trenching locations
B838215	366272	5972246	1086	Sulfide Outcrop, exposed in historical trenching locations
B838216	366056	5972339	1105	Sulfide Outcrop, exposed in historical trenching locations

Table 9: Samples Description

Sample ID	Field Description
B838213	Intensely quartz flooded, silicified non-discernible host rock unit with pervasive manganese coatings predominantly on fractures and surfaces. Mineralization estimated at approximately 3 - 4% which includes galena, pyrite, chalcopyrite and arsenopyrite. Mineralization ranges from fine to medium grained, euhedral to mostly sub and anhedral disseminations. Mineralization is hosted within a gangue of grey to white cryptocrystalline to fine drusy quartz, small vugs common.
B838214	Intensely quartz flooded, silicified non-discernible host rock unit with pervasive manganese and limonite coatings predominantly on fractures and surfaces. Quartz flooding appears as multiple phases discernible with variations of color. Appears as subrounded clots of quartz, barite & sulfides. Mineralization estimated at approximately .5 - 1% which includes galena and pyrite. Mineralization ranges from very fine to fine grained, euhedral to mostly sub and anhedral disseminations. Mineralization is hosted within a gangue of grey to white to yellow cryptocrystalline to fine drusy quartz, small vugs common.

Sample ID	Field Description
B838215	Predominantly a 50/50 mix of quartz/calcite sub rounded clasts within gangue of sulfides. Manganese and limonite coatings predominantly on fractures and surfaces. Quartz flooding appears as multiple phases discernible with variations of color with a variety of sulfides entrained within individual clots. Mineralization estimated at approximately 4 - 6% which includes galena, arsenopyrite, malachite, chalcopyrite, sphalerite and pyrite. Mineralization ranges from very fine to fine grained, euhedral to mostly sub and anhedral disseminations. Mineralization is in multiple forms which includes chalcopyrite veins, disseminations within subrounded quartz clots, and as host medium (semi-massive).
B838216	Intensely quartz and feldspar flooded, silicified non-discernible host rock unit with manganese coatings on fractures and surfaces. Quartz flooding appears as multiple phases discernible with variations of color. Appears as subrounded clots of quartz. Quartz nodules present with clear growth "rings". Mineralization estimated at approximately .5 - 1% which includes galena, arsenopyrite, trace chalcopyrite, sphalerite and pyrite. Mineralization ranges from very fine to fine grained, euhedral to mostly sub and anhedral disseminations. Rock contains silicified welding of fractured sub rounded clasts of mostly silica and feldspar. Possibly a piece of quartz vein material.

Figure 19: Rock samples assays results

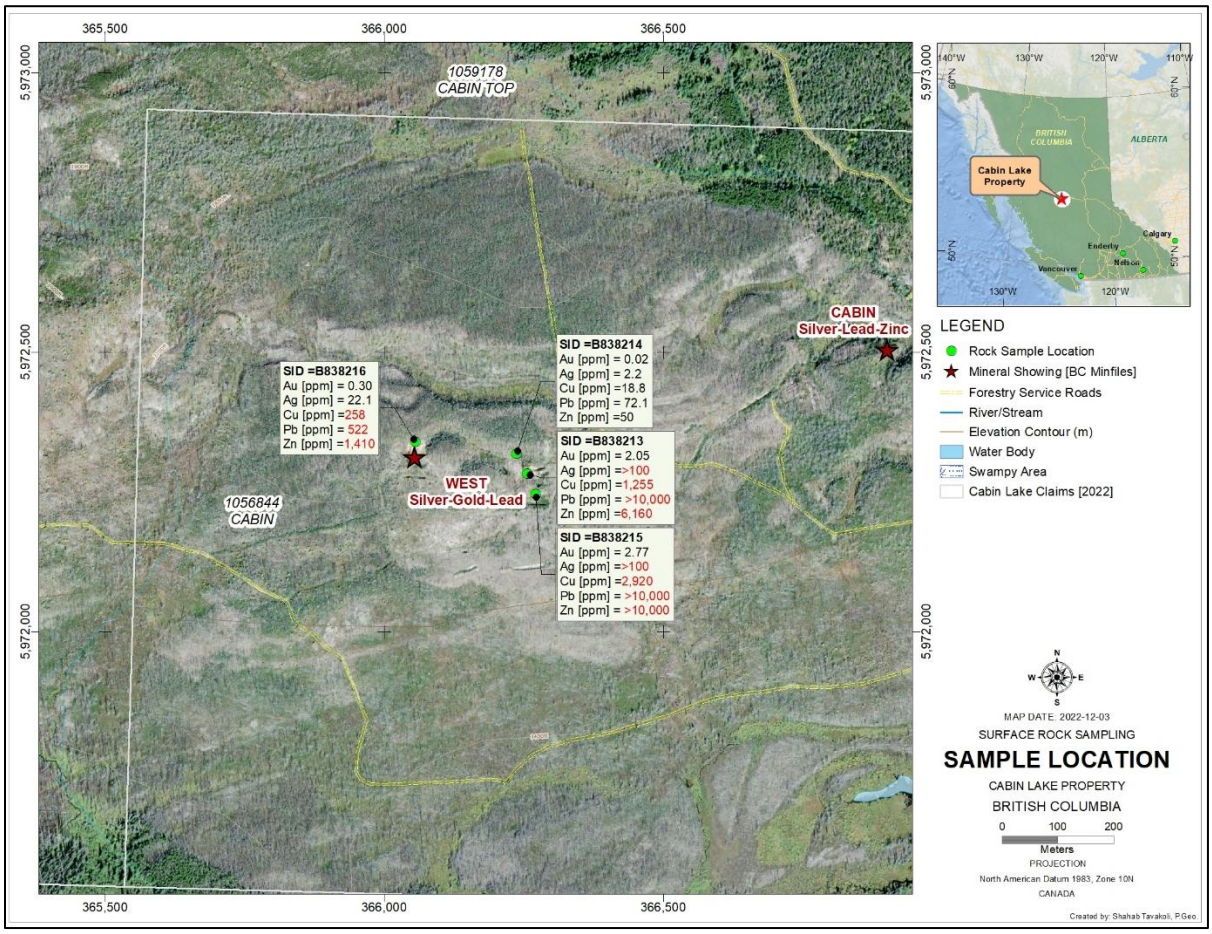


Photo 1: September 22, 2022, Historical trenches observed during Property visit.

The author recorded and examined geological units exposed and collected a total of four representative rock samples from various locations of notable merit.

Photo 2: Photo of due diligence rock sample B838216. Intensely quartz and feldspar flooded, silicified non-discernible host rock unit with manganese coatings on fractures and surfaces.

This report discusses the geological merits and exploration potential of the Cabin Property and provides recommendations for further exploration. These opinions and recommendations are intended to serve as guidance for future evaluation of the property and should not be interpreted as a guarantee of success.

Another purpose of the visit was to verify data collection methods, sample collection and sample preparation procedures. The data collected during the present study is considered reliable. The previously collected data reported in the historical information was also confirmed during this study. The author is unaware of any environmental liabilities associated with the Property.

Photo 3: Rock outcrop inspection and verification during September 22, 2022, Property visit.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

No mineral processing or metallurgical testing was done on the Property by the Company.

14.0 MINERAL RESOURCE ESTIMATES

No mineral resource estimates have been carried out on the Property by the Company.

Items 15 to 22 are not applicable currently.

23.0 ADJACENT PROPERTIES

The following information is taken from the publicly available sources which are identified in the text and in Section 27. The Author has not been able to independently verify the information contained within however, he has no reason to doubt the accuracy of the descriptions. The information is not necessarily indicative of all mineralization on the Property, which is the subject of this technical report. The following information is provided as background material for the reader.

The vicinity of the claim areas is known for sulphide mineralization since early 1900's when gold, silver-lead-zinc and copper mineralization was discovered in these areas. Several deposits containing gold, Lead-zinc-silver and copper occur in the subject area of the report. Two of these properties located near the Cabin Lake are briefly described below.

23.1 Evergold Corp. – Holy Cross Property

Evergold Corp. currently holds the Holy Cross property located approximately 10 km to the South of the Cabin Lake property. It comprises 3,784-hectares of land which has just recently been drill explored for the first time on record. Holy Cross is located in the central interior of British Columbia, southwest of Vanderhoof and approximately 60 kms due north of the multi-million-ounce Blackwater gold deposit which is presently being developed into a mine by Artemis Gold. The primary mineral deposit type of the Blackwater deposit is an epithermal style containing high-grade gold and silver. The moderate topography and drive-on road access allows for year-round drilling of the target area.

Historically mapped, trenched, sampled, and surveyed by Noranda (1987-89), Kennecott (1994), and Phelps Dodge (1995-1997) for its large-scale geochemical anomalies with encouraging results (e.g., 1.00 g/t Au over 8.50 meters in chips, and 24.02 g/t Au and 20.80 g/t Ag from grabs). Holy Cross hosts a robust siliceous alteration system carrying locally elevated gold, copper and silver values over a large area. These geochemical anomalies are coincident with geophysical anomalies. The interpretation of the Au-Ag pathfinder element anomalism, and silicious-pyritic and clay alteration observed on the property is that it is potentially representing the upper levels of an intact felsic intrusion-related, low sulfidation, epithermal gold-silver system with the higher-grade parts of the system lying at depth. It was this conceptual exploration model that the Company set out to test with a maiden drill program of 1,556 meters of drilling within 4 holes in October 2022. Observations of lithologies, alteration and mineralization in several of these drill holes suggests that the postulated model may be correct. Laboratory assay results for this work are awaited.

(Source: https://www.evergoldcorp.ca/projects/holy-cross/)

23.2 Leeward Capital Corp. – Nithi Mountain Property

The Nithi Mountain Molybdenum property is located in central British Columbia 8 km south of the Town of Fraser Lake (Figure 15). Fraser Lake is along the Yellowhead Highway and the main CN rail line leading to the port of Prince Rupert. The property is readily accessible by well maintained logging roads and various exploration trails. A large transmission power line passes a few kilometers to the north of the claims. The Endako Molybdenum Mine is currently under care & maintenance and lies about 18 km west-northwest of the property. The Endako Mine processed up to 50,000 tonnes per day of 0.05% Molybdenite. This head grade was progressively lowered in time as lower grades of ore became profitable. It was in production from 1965 to 2015, and currently has a fully permitted facility with a new mill and roaster. The mine is currently under care and maintenance.

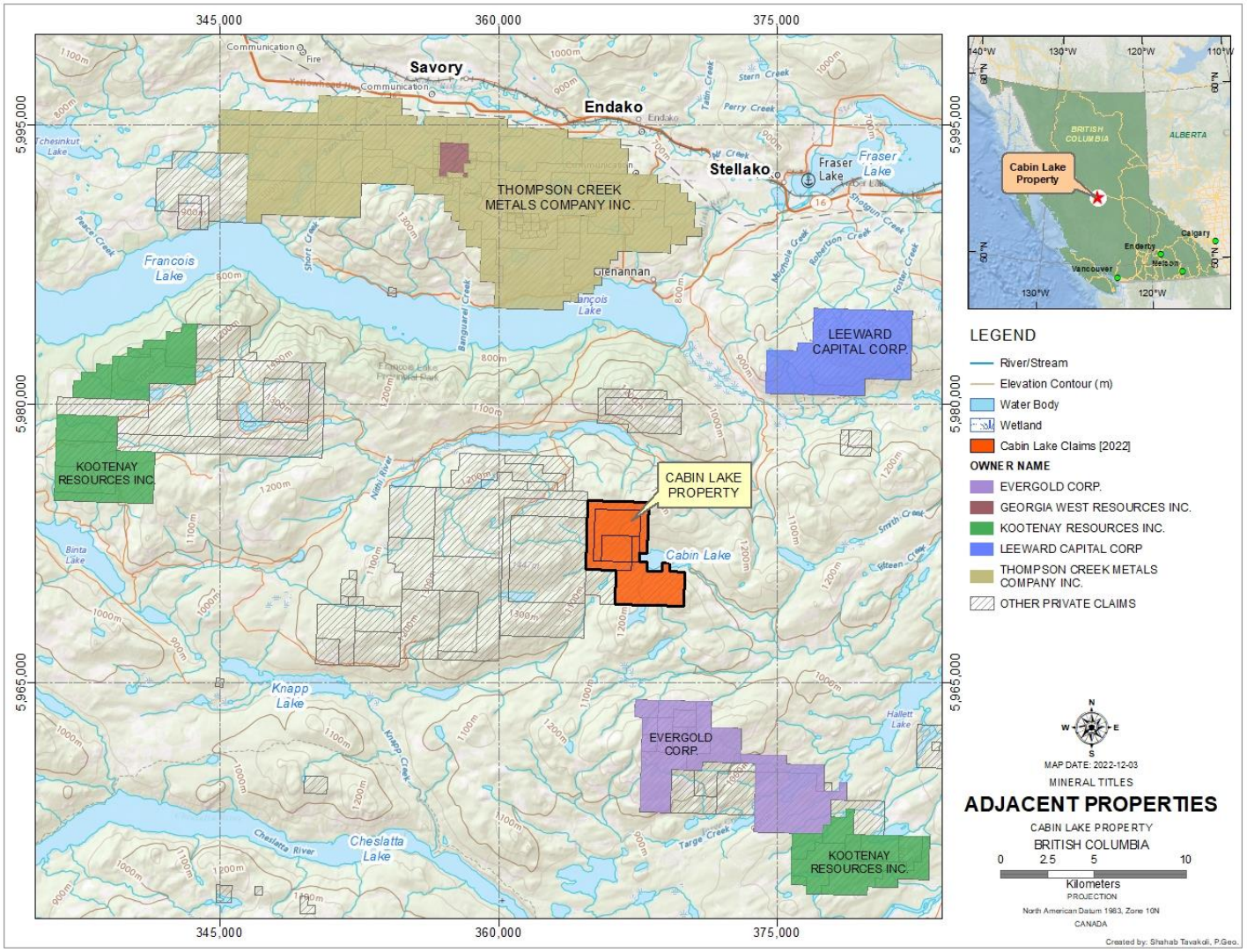
Mineralization on Nithi Mountain is classified as a low fluorine, porphyry molybdenum type. The mineralization is hosted by the Nithi and Casey intrusive phases of the Francois Lake intrusive suite. The geology, style of mineralization, nature of associated alteration, all bear a strong resemblance to the adjacent Endako Mine.

Prior to Leeward's work, exploration included soil sampling, rock trench sampling, IP surveying, and both diamond and percussion drilling. Leeward acquired the property in 2003. Exploration by Leeward began in the fall of 2004 and extended to 2011. Work included geological mapping, rock sampling, and airborne geophysical surveys (magnetic, radiometric, resistivity and Lidar) of the property and oriented core drilling programs. From 2005 to 2011 a total of 53,385.17 m of drilling was completed outlining most of the orebody except for one last zone yet to be drilled. A baseline environmental study was completed, and a bulk sample was sent for metallurgical testing (report on website). In addition, a comprehensive GIS database was assembled. This included the compilation of over 2,500 soil sample results, rock sample results, geology, and drill hole data. Overall grade and tonnages are found in the appended reports. These reports are available for download on this website.

Further drilling utilizing improved oriented core technology and recommended to concentrate on the geophysically outlined zones at depth within the Nithi Quartz Monzonite which was indicated by the airborne geophysical survey in the central and eastern part of the property. Both the Delta and Gamma zones can be possibly expanded with further drilling to increase the grade and potentially expand the current reserves. In the Tetra Tech / Wardrop report, Tables 14.5 to 14.7 provide details of these zones. The Sigma zone remains to be explored and remains untested at this time. Future drilling of this zone is currently planned however, a date for such work remains to be determined. Interpretation of previous geophysical and geochemical results indicate that the untested Sigma zone has a potential for additional discovery and will be investigated during the next round of drilling. Higher grade mineralization is known to be associated with intensely altered quartz feldspar porphyry, aplite dykes and breccia zones.

Source: https://leewardcapital.ca/nithi-mountain-property/)

Figure 20: Adjacent Properties



24.0 OTHER RELEVANT DATA AND INFORMATION

There is no other relevant data and information.

25.0 INTERPRETATION AND CONCLUSION

The Cabin Lake pluton has a late Cretaceous age of 66.9 Ma. The closest known porphyry systems of Endako and Nithi Mountain have late Jurassic ages of ~165 and 155 Mya, respectively (Angen et. al, 2018). These are too old to act as sources of the mineralization at Cabin Lake. A hydrothermal system associated with nearby intrusive satellites of the Cabin Lake pluton – possibly like that of the Key stock south of the Blackwater deposit – is more likely. In 2014, exploration on the Key property focused on ring-shaped magnetic anomalies and a known copper-molybdenum mineralized feldspar porphyritic intrusive. By August, two drills were on site coring to an average depth of 500 metres, and ground IP surveys were completed. In October, New Gold reported that drilling at Key encountered a broad area of porphyry-style mineralization (gold, silver, copper, and molybdenum) in intrusive host rock.

The Property area geology and mineralization style suggests an example of a volcanic-hosted, epithermal-style gold silver deposit type. Pervasive stockwork veined and disseminated sulphide mineralization at the Blackwater deposit owned by Artemis is hosted within felsic to intermediate volcanic rocks that have undergone extensive silicification and hydrofracturing.

The exploration work carried out by the Company and historical work indicate promising results from geophysical and geochemical surveys identified targets indicating potential for discovery of Blackwater style low and intermediate sulfidation epithermal deposit type mineralization.

The MMI soil survey identified anomalies for copper, zinc, gold, silver and lead. These anomalies are of various sizes and strength along each of the seven lines as summarized below:

- The West Zone (MMI lines 3-5) stand out in terms of the anomalous strengths and widths for all the elements of interest and therefore it is recommended for follow up trenching and potentially drill testing.
- It is recommended that the current MMI soil grid be extended. There should also be infill lines completed to add increased resolution to the currently anomalous regions of the 2021 grid.
- Line 6 has a wide Zn anomaly recommended for follow up trenching and drilling.
    - Lines 1 and 6 display Zn anomalies which are recommended for the follow up works.
    - The southern portion of line 7 has yielded the strongest and widest copper values. It is recommended to conduct MMI soil lines on either side of Line 7 at 100 m spacings.

- Line 6 shows a broad (approximately 200 m wide) zone of anomalous Au values which is also present on Line 7 to the northwest. It is recommended to have additional infill soil MMI lines be collected between lines 5, 6, and 7.

The magnetic survey interpretation results display prominent lineations of magnetic lows striking mainly in northwesterly and easterly directions. These lineations are typically indicative of geological structure such as faults, shear zones, and/or contacts and thus are utilized as exploration targets, especially where they intersect. They commonly reflect zones of weakness, which are in turn, conducive to the pooling of mineralizing fluids. One of the northerly-striking lineations displayed is coincident with known and previously mapped the Tuck Lake fault demonstrating the voracity on this survey.

The data presented in this report is based on published assessment reports available from the Company, the British Columbia Ministry of Mines, Minfile data, the Geological Survey of Canada, and the Geological Survey of BC. A part of the data was collected by the author during the Property visit. All the consulted data sources are deemed reliable and were verified during the Property visit as well as in preparation of this technical report. The data collected during present study is considered sufficient to provide an opinion about the merit of the Property as a viable exploration target.

Based on its past exploration history, favourable geological and tectonic setting, presence of surface gold, silver and other mineralization, and the results of present study, it is concluded that the Property is a property of merit and possesses a good potential for discovery of copper, and other sulphide mineralization. Good road access together with availability of exploration and mining services in the vicinity makes it a worthy mineral exploration target. 2021-22 exploration work and other historical exploration data collected by previous operators on the Property provides the basis for a follow-up work program.

26.0 RECOMMENDATIONS

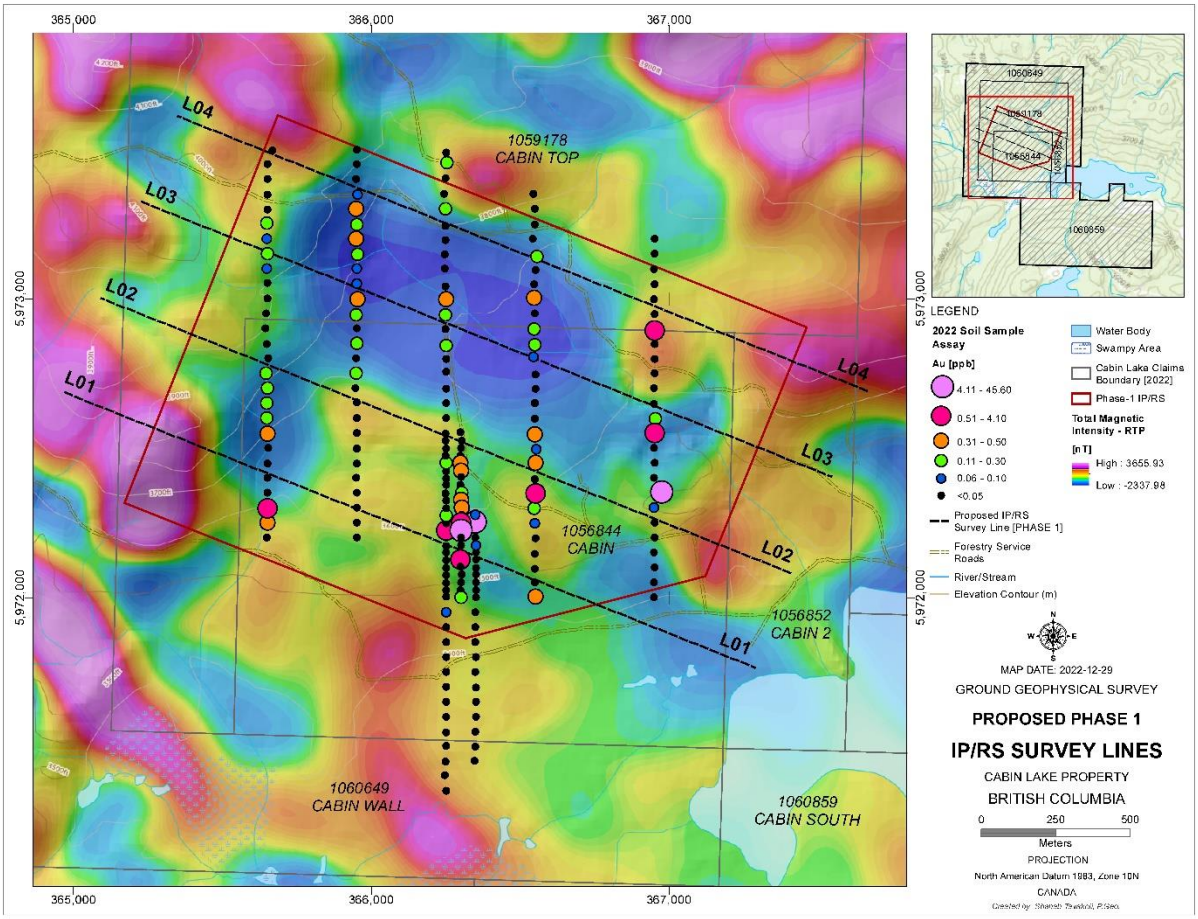
In the qualified person’s opinion, the Cabin Lake Property has potential for further discovery of VMS, epithermal and porphyry style mineralization for copper and other metals. The character of the Property is sufficient to merit a follow-up work program. This can be accomplished through a two-phase exploration and development program, where each phase is contingent upon the results of the previous phase.

In the qualified person’s opinion, the Cabin Lake Property has potential for further discovery of epithermal style mineralization for gold, silver, and other metals. The character of the Property is sufficient to merit a follow-up work program. This can be accomplished through a two-phase exploration and development program, where each phase is contingent upon the results of the previous phase.

Phase 1 – Prospecting, Mapping, Sampling and Geophysical Survey

- Detailed prospecting, mapping, and sampling of exploration targets which include the ring-shaped magnetic anomalies and areas near the Cabin Lake intrusive – Kasalka volcanics contacts; particularly areas that occur along strike of the north-northwest trending structure hosting the Cabin prospect (northwest trending fracture system at the Cabin prospect may have more mineralizing potential in the Kasalka volcanics).
- Follow up of 2021 MMI and historical soil anomalies and geophysical anomalies 6a-6e. The geophysical anomalies are mostly coincident with soil anomaly 4ai and represent targets under cover near the Cabin prospect. Soil anomalies 4aii, 4aiii, and 4bi have not received particular types of geophysical survey coverage. These should first be re-sampled to confirm their location. If confirmed, an induced polarization surveys is recommended be conducted to assist in determining and advancing potential drill targets.
- Continue the Beep mat survey within low overburden areas of the claim block where possible.
- Complete a 3-D Induced Polarization (IP) ground geophysical survey within the immediate area of the 2021 MMI soil survey grid. An IP survey is a well-suited technology for aiding in the determination of mineralization in the subsurface. It is recommended that a 50-meter electrode spacing with a pole-dipole array at 200-meter line spacings oriented 110 degrees azimuth. This effort will provide a vertical image of the aeromagnetic low and associated MMI soil anomalies located within the surface grid area displayed in the map below.

Figure 21: Proposed IP/IR Geophysical Survey



Total estimated budget for this work is $160,000.00

Phase 2 – Drilling

Based on the results of Phase 1 program, a drilling program is recommended to be executed on the targets if identified for further work on the Property. Scope of work, location of drill holes of Phase 2 will be prepared after reviewing the results of Phase 1 program. It is estimated that a budget of $300,000.00 for the phase 2 program is warranted.

Table 10: Phase 1 Budget

Item	Unit	Rate ($)	Number of Units	Total ($)
Project preparation / logistic arrangement	Day	$750	4	$3,000
Field Crew:				
Project Manager	Day	$900	18	$16,200
Project Geophysicist	Day	$900	18	$16,200
Line Cutter / Assistant	Day	$400	18	$7,200
Line Cutter / Assistant	Day	$400	18	$7,200
Soil Sampler	Day	$400	18	$7,200
Soil Sampler	Day	$400	18	$7,200
Field Costs:				
Food & Accommodation	Day	$250	108	$27,000
Communications	Day	$100	18	$1,800
Shipping	Lump Sum	$1,000	1	$1,000
Supplies and rentals	Lump Sum	$4,000	1	$4,000
Vehicle Rental with gas	Day	$200	21	$4,200
Transportation with mileage	km	$1	5000	$5,000
Assays & Analyses:				
Rock/Soil Samples	Sample	$85	200	$17,000
Report:				
Data Compilation	Day	$700	10	$7,000
Geophysical survey interpretation report	Day	$750	8	$6,000
GIS Work	Hrs	$75	40	$3,000
Report Preparation	Day	$750	12	$9,000
Total Phase 1 Budget				**$149,200**
Contingency 7%				$10,800
Total Estimated budget				**$160,000**

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Web Sites

ARIS = Assessment Reports. Available at: https://aris.empr.gov.bc.ca/
PF = Property File Documents. Available at: https://propertyfile.gov.bc.ca/
MINFILE = Mineral Inventory of BC. Available at: https://minfile.gov.bc.ca/searchbasic.aspx

B.C. Government Website for technical mapping:
http://webmap.em.gov.bc.ca/mapplace/minpot/bcgs.cfm
B.C. Government Website for MINFILE Mineral Reserve/Resource:
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28.0 SIGNATURE PAGE

"*Original Signed and sealed*"

Kristian Whitehead, P.Geo.,
Consulting Geologist,
[*Address Redacted]*

Dated: May 17, 2023 Effective
Date: May 17, 2023

29.0 CERTIFICATE OF AUTHOR

I, Kristian Whitehead, P.Geo., as the author of the report entitled "Technical Report, Cabin Lake Property, British Columbia" (the "**Technical Report**") with and effective date of May 17, 2023, do hereby certify that:

1. I am a self-employed consulting geoscientist residing at 2763 Panorama Drive, North Vancouver, B.C., V7G 1V7.
2. I graduated with a Bachelor of Earth and Ocean Science degree from the University of Victoria, British Columbia in 2005.
3. I am registered as a Professional Geoscientist with the Association of Professional Engineers and Geoscientists of the Province of British Columbia (license #34243), in good standing since 2010.
4. I have worked continuously as a geoscientist for nineteen years since my graduation from university and have been involved in exploration projects for gold, base metals, lithium and niobium in Canada, USA, Mexico, Guyana, and Brazil. The type of work includes field work, data interpretation, and project management.
5. 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 43-10 1) and past relevant work experience, I fulfil the requirements to be a "qualified person" for the purposes of NI 43-101.
6. I am responsible for all sections of the technical report titled "Technical Report on the Cabin Lake Property, British Columbia" and dated August 25, 2023, of which I am the author. This report is based upon a personal examination of all available company and government reports pertinent to the subject property. Where applicable, sources of information are noted in the body of the text or illustrations.
7. I visited and examined the property on September 22, 2022.
8. I have not had any prior involvement with the property.
9. At the effective date of the 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.
10. I am independent of the issuer (Miata Metals Corp.), and of the optionors of the subject property, applying the tests set out in section 1.5 of National Instrument 43-101. I have no interest in the property, which is the subject of this report, nor do I expect to receive any interest in this property or any other owned by the issuer or the optionors.
11. 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.

12. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report.

Dated this 17thth day of May 2023 at North Vancouver, British Columbia

"Original Signed and Sealed"

Kristian Whitehead, P.Geo.