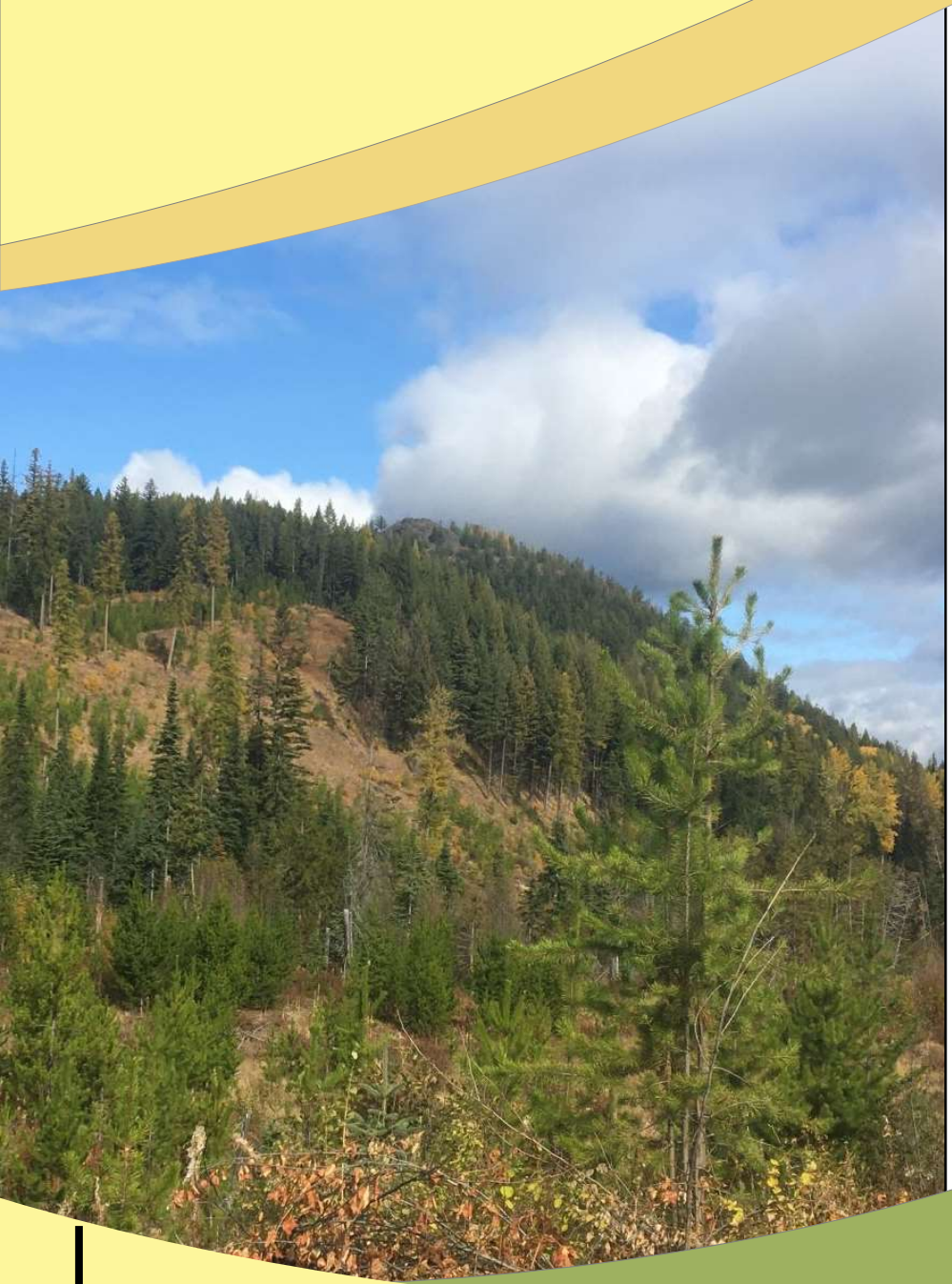
NI 43-101 TECHNICAL REPORT



on the
Triple R Property
British Columbia
NTS 82E/07
49° 47° North Latitude
-118° 94° West Longitude

For Adelphi Metals Inc.
By
Derrick Strickland P.Geo.
Effective date December 15, 2023

Table of Contents

List of Figures

List of Tables

1 SUMMARY

This report was commissioned by a junior mining exploration company named Adelphi Metals Inc. (or the “Company”) and was prepared by Derrick Strickland, P. Geo. As an independent professional geologist, the author was asked to undertake a review of the available data and recommend, if warranted, specific areas for further work on the Triple R Property (or the “Property”). This technical report was prepared to support an initial public offering and Property acquisition on the Canadian Securities Exchange. The author visited the Property on October 5, 2023.

The Triple R property is located six kilometres east of Beaverdell and forty-eight kilometres north of Rock Creek at approximately 1325 meters elevation and is comprised of eight (8) mineral claims covering an area of 2204.39 hectares in the Greenwood Mining Division of British Columbia. The claims are located on NTS map sheet 082E.046. The claims are 100 percent owned by Andrew Molnar. An agreement dated August 25, 2023, between Andrew Molnar and Adelphi Metals Inc. states that Adelphi Metals Inc. can acquire 100% interest in the Property for $40,000 in cash payments and insurance of 250,000 common shares of the company.

The district is underlain primarily by the West Kettle batholith of Jurassic age. This large intrusive body contains screens and roof pendants of the Permian Wallace Formation and has been intruded by the early Tertiary Beaverdell stock. The Wallace Formation, now correlated with part of the Anarchist Group to the south, consists of metamorphosed andesitic tuffs and lavas, basic intrusions, hornfels, quartzite, and minor limestone.

The West Kettle batholith ranges in composition from granodiorite to quartz diorite. It is generally a medium grained, massive rock containing both biotite and hornblende. Mafic minerals are usually highly chloritized in the vicinity of mineralized areas.

The Highland Bell Mine, currently owned by Teck Resources is located approximately ten kilometers to the southwest of the Triple R Property. Mining operations took place at the site almost continuously from the early 1900s until the mine permanently closed in 1991. Silver was the primary commodity produced. Teck Corporation Limited acquired the mine in 1969.

Adelphi Metals Inc. undertook an exploration program from September18 to October 12, 2023. The programs consisted of the collection of 438 soil samples on two grids, as well as the collection of eighteen rock samples, five regional silt samples, and three petrographic samples.

In order to continue to evaluate the economic potential of the Triple R Property, a property wide Airbourne magnetic geophysics survey is recommended. After data collection, the data should be interpreted by a professional geophysicist. Using this interpretation undertake a ground magnetic survey on areas of new interest. In addition, create a GIS database to aid in the geophysical interpretation. The expected cost is $114,950 CDN.

2 INTRODUCTION

This report was commissioned by a junior mining exploration company named Adelphi Metals Inc. (or the "Company") and was prepared by Derrick Strickland, P. Geo. As an independent professional geologist, the author was asked to undertake a review of the available data and recommend, if warranted, specific areas for further work on the Triple R Property (or the "Property"). This technical report was prepared to support an initial public offering and Property acquisition on the Canadian Securities Exchange.

The author was retained to complete this report in accordance with National Instrument 43-101 of the Canadian Securities Administrators ("NI 43-101") and Form 43-101F1. The author is a "Qualified Person" within the meaning of NI 43-101.

In the preparation of this report, the author utilized both British Columbia and Federal Government of Canada geological maps, geological reports, and claim maps. Information was also obtained from British Columbia Government websites such as:

- Map Place - www.empr.gov.bc.ca/Mining/Geoscience/MapPlace.
- Mineral Titles Online - www.mtonline.gov.bc.ca;
- Geoscience BC - www.geosciencebc.com; and
- IMAP BC.
- EMPR Assessment Report database: https://aris.empr.gov.bc.ca
- EMPR Minfile database: https://minfile.gov.bc.ca

Multiple BC mineral assessment work reports (ARIS reports) that have been historically filed by various companies were reviewed. A list of reports, maps, and other information examined is provided in Section 27.

The author visited the Triple R Property on October 5, 2023 with Andrew Molnar the Vendor of the Property and the operator of the 2023 program.

While on site, the author reviewed the geological setting. Unless otherwise stated, maps in this report were created by the author. The claims are 100% registered in the name of Andrew Molnar.

Historical rock sampling and assay results are critical elements of this review. The sampling techniques utilized by previous workers are poorly described in ARIS reports and, therefore, the historical assay results must be considered with prudence.

The author reserves the right but will not be obliged to revise the report and conclusions if additional information becomes known subsequent to the date of this report.

The information, opinions, and conclusions contained herein are based on:

- Information available to the author at the time of preparation of this report; and
- Assumptions, conditions, and qualifications as set forth in this report.

As of the date of this report, the author is not aware of any material fact or material change with respect to the subject matter of this technical report that is not presented herein, or which the omission to disclose could make this report misleading.

2.1 Units and Measurements

Table 1: Definitions, Abbreviations, and Conversions

Units of Measure	Abbreviation	Units of Measure	Abbreviation
Above mean sea level	amsl	Milligrams per litre	mg/L
Billion years ago,	Ga	Millilitre	mL
Centimetre	cm	Millimetre	mm
Cubic centimetre	cm3	Million tonnes	Mt
Cubic metre	m3	Minute (plane angle)	'
Days per week	d/wk	Month	mo
Days per year (annum)	d/a	Ounce	oz.
Degree	°	Parts per billion	ppb
Degrees Celsius	°C	Parts per million	ppm
Degrees Fahrenheit	°F	Percent	%
Diameter	ø	Pound(s)	lb.
Gram	g	Power factor	pF
Grams per litre	g/L	Specific gravity	SG
Grams per tonne	g/t	Square centimetre	cm^2
Greater than	>	Square inch	in^2
Hectare (10,000 m^2)	ha	Square kilometre	km^2
Kilo (thousand)	k	Square metre	m^2
Kilogram	kg	Thousand tonnes	kt
Kilograms per cubic metre	kg/m^3	Tonne (1,000kg)	t
Kilograms per hour	kg/h	Tonnes per day	t/d
Kilometre	km	Tonnes per hour	t/h
Less than	<	Tonnes per year	t/a
Litre	L	Total dissolved solids	TDS
Litres per minute	L/m	Week	wk
Metre	m	Weight/weight	w/w
Metres above sea level	masl	Wet metric tonne	wmt
Micrometre (micron)	µm	Yard	yd.
Milligram	mg	Year (annum)	a

3 RELIANCE ON OTHER EXPERTS

For the purpose of the report, the author has reviewed and relied on ownership information provided by Mike England, CEO of Adelphi Metals Inc. on September 22, 2023, which to the author's knowledge is correct. A search of tenure data on the British Columbia Government's Mineral Titles Online website conducted by the Author on December 8, 2023, which confirms the tenure data supplied by the Company. This information is used in Section 4 of this report.

4 PROPERTY DESCRIPTION AND LOCATION

The Triple R Property consists of eight non-surveyed contiguous mineral claims totalling 2,204.93 hectares located on NTS maps 82E/07 centered at Latitude 49.47° Longitude -118.94°. The claims

are located within the Greenwood Mining Division of British Columbia. The Mineral claims are shown in Figures 1 and 2, and the claim details are illustrated in the following table:

Table 2: Property Claim Information

Title Number	Claim Name	Issue Date	Good To Date	Area (ha)
1050043	TRIPLE R	2017/FEB/16	2026/MAR/15	377.87
1052278	TR-2	2017/MAY/31	2026/MAR/15	251.96
1068219	TR-3	2019/APR/29	2026/MAR/15	188.91
1068220	TR-4	2019/APR/29	2026/MAR/15	293.81
1068255	TR-5	2019/MAY/01	2026/MAR/15	314.99
1068256	TR-6	2019/MAY/01	2026/MAR/15	209.95
1078289	TR-7	2020/AUG/31	2026/MAR/15	314.84
*1107479	TR-8	2023/SEP/19	2026/MAR/15	252.06

The Mineral Titles Online website indicates that Andrew Molnar is the current registered 100% owner of all Triple R mineral claims above.

The author undertook a search of the tenure data on the British Columbia government's MTO website which confirms the geospatial locations of the claim boundaries and the Triple R Property ownership as of December 8, 2023.

In British Columbia, the owner of a mineral claim acquires the right to the minerals that were available at the time of claim location and as defined in the Mineral Tenure Act of British Columbia. Surface rights and placer rights are not included. Claims are valid for one year and the anniversary date is the annual occurrence of the date of record after staking the mineral claim. The current mineral claims are on crown ground and no further surface permission is required by the mineral tenure holder to access mineral claims.

To maintain a claim in good standing, the claim holder must, on or before the anniversary date of the claim, pay the prescribed recording fee and either: (a) record the exploration and development work carried out on that claim during the current anniversary year; or (b) pay cash in lieu of work. The amount of work required in years one and two is $5 per hectare per year, years three and four is $10 per hectare, years five and six is $15 per hectare, and $20 per hectare for each subsequent year. Only work and associated costs for the current anniversary year of the mineral claim may be applied toward that claim unit. If the value of work performed in any year exceeds the required minimum, the value of the excess work can be applied, in full year multiples, to cover work requirements for that claim for additional years (subject to the regulations). A report detailing work done and expenditures must be filed with and approved by the B.C. Ministry of Energy and Mines.

The author is unaware of any significant factors or risks, besides what is noted in the technical report, which may affect access, title, or the right or ability to perform work on the Property.

All work carried out on a claim that disturbs the surface by mechanical means (including drilling, trenching, excavating, blasting, construction or demolishment of a camp or access, induced polarization surveys using exposed electrodes and site reclamation) requires a Notice of Work permit under the Mines Act and the owner must receive written approval from the District Inspector of Mines prior to undertaking the work. The Notice of Work must include: the pertinent information as outlined in the Mines Act; additional information as required by the Inspector; maps and schedules for the proposed work; applicable land use designation; up to date tenure information; and details of actions that will minimize any adverse impacts of the proposed activity. The claim

owner must outline the scope and type of work to be conducted, and approval generally takes 8 to 16 months.

Exploration activities that do not require a Notice of Work permit include prospecting with hand tools, geological/geochemical surveys, airborne geophysical surveys, ground geophysics without exposed electrodes, hand trenching (no explosives) and the establishment of grids (no tree cutting). These activities and those that require permits are outlined and governed by the Mines Act of British Columbia.

The Chief Inspector of Mines makes the decision whether land access will be permitted. Other agencies, principally the Ministry of Forests, determine where and how the access may be constructed and used. With the Chief Inspector's authorization, a mineral tenure holder must be issued the appropriate "Special Use Permit" by the Ministry of Forests, subject to specified terms and conditions. The Ministry of Energy and Mines makes the decision whether land access is appropriate, and the Ministry of Forests must issue a Special Use Permit. However, three ministries, namely the Ministry of Energy and Mines; Forests; and Environment, Lands and Parks, jointly determine the location, design, and maintenance provisions of the approved road.

Notification must be provided before entering private land for any mining activity, including non-intrusive forms of mineral exploration such as mapping surface features, and collecting rock, water, or soil samples. Notification may be hand delivered to the owner shown on the British Columbia Assessment Authority records or the Land Title Office records. Alternatively, notice may be mailed to the address shown on these records or sent by email or facsimile to an address provided by the owner. Mining activities cannot start sooner than eight days after notice has been served. Notice must include a description or map of where the work will be conducted and a description of what type of work will be done, when it will take place and approximately how many people will be on the site. It must include the name and address of the person serving the notice and the name and address of the onsite person responsible for operations.

The author did not observe any environmental liabilities during his site visit. Adelphi Metals Inc. does not currently hold a Notice of Work permit for the Triple R Property. The reported historical work and the proposed work is on open crown land.

An agreement dated August 25, 2023, between Andrew Molnar and Adelphi Metals Inc. states that Adelphi Metals Inc. can acquire a 100% interest in the Property for $40,000 in cash payments and by issuing 250,000 common shares of the company under the following terms:

- Pay Mr. Molnar $15,000 by August 25, 2023
- Issue 100,000 of the Company shares to Mr. Molnar upon the Company becoming listed on the Canadian Securities Exchange
- Pay Mr. Molnar $25,000 by August 25, 2024
- Issue 150,000 of the Company shares to Mr. Molnar by August 25, 2024

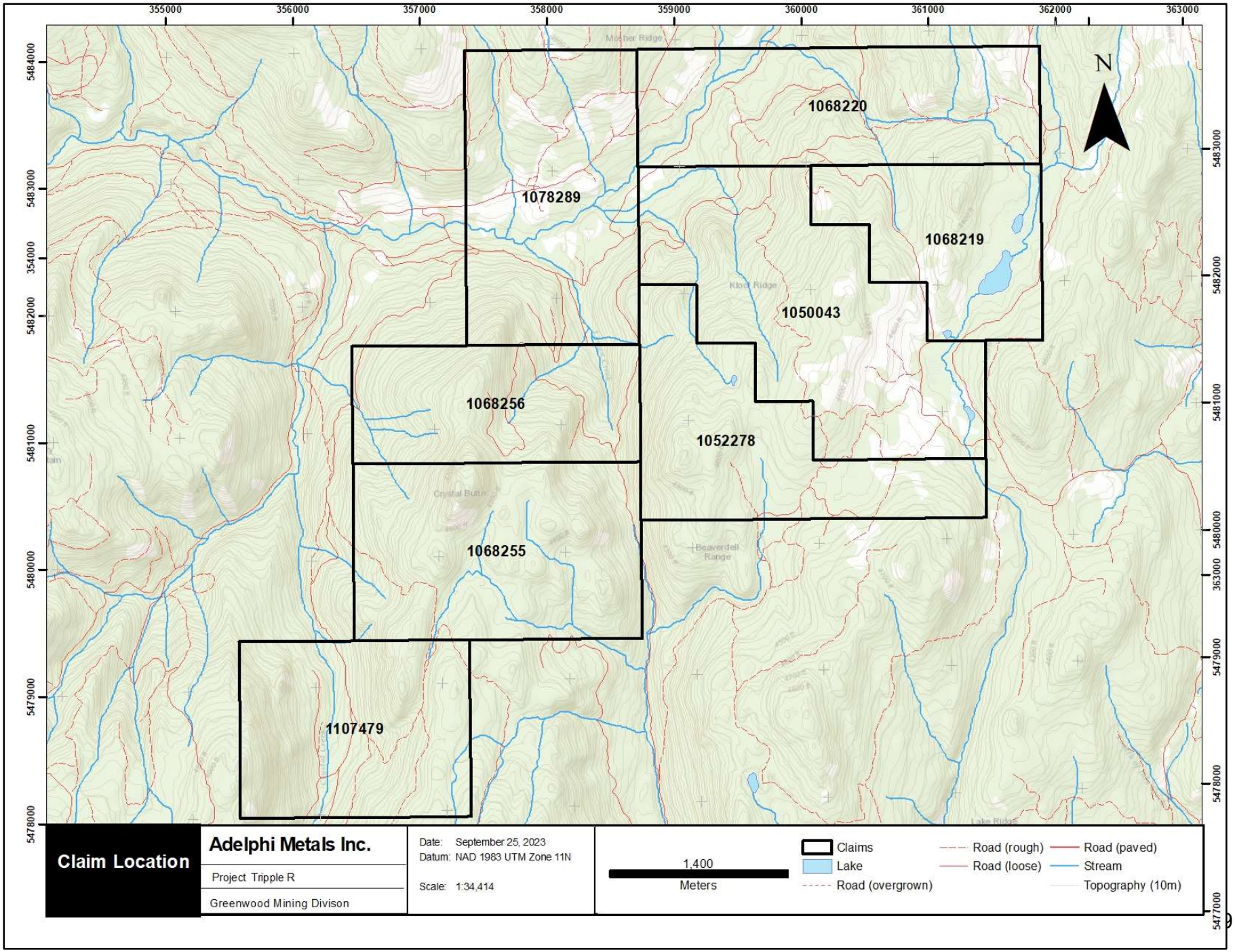
There is no reported net smelter return royalty in the Agreement terms.

The August 25, 2023, agreement did not include mineral claim 1107479. This was added on September 19, 2023, to the Property agreement.

To the best of the author’s knowledge approval from local First Nations communities may also be required to carry out exploration work. The reader is cautioned that there is no guarantee that the Company will be able to obtain approval from local First Nations. However, the author is not aware of any problems encountered by other junior mining companies in obtaining approval to carry out similar programs in nearby areas.

Figure 1: Regional Location Map

Figure 2: Property Claim Map



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

The Triple R Property is located six kilometres east of the village of Beaverdell, in south-central British Columbia. The claims cover a north-south distance of approximately five kilometres. Beaverdell, with a population of approximately 250, is approximately a one-hour drive south of Kelowna, or a 40-minute drive north of Rock Creek along Highway 33, a paved, two-lane road. Beaverdell can also be accessed from Penticton to the west, via the Carmi Forest service road, the 201-forest service road, and Highway 33, in approximately 90 minutes of driving time.

The Triple R Property is readily accessible from Beaverdell by two-wheel drive vehicle along a number of forest service roads. The most direct route follows the Beaver Creek/State Creek and Crouse Creek Forest service roads, and travel time to the centre of the property from Beaverdell averages forty minutes. The Crouse Creek Forest service road runs through the centre of the property and links the Beaver Creek/State Creek Forest service road on the northwest to the Christian Valley Forest service road on the southeast. Both road systems eventually lead to Highway 33.

In addition, the east side of the Triple R Property may be accessed by the Fourth of July and South Canyon Forest service roads, via the Christian Valley Road, and the west side may be accessed via the Crystal Butte Forest service road from the north, and the Hoodoo Lake Forest Service road from the south. Not all of the forest service road systems are maintained and in the winter months it is essential to have a four-wheel drive vehicle equipped with chains.

Topography on the Triple R Property is variable, with relief exceeding six hundred metres, but steep cliffs occur only locally, along the sides of Crouse Creek. Maximum elevations on the property reach approximately 1520 metres on the north-trending ridge systems that flank the valley of Crouse Creek.

Snow is present from November through April, and typically the property can be worked for 8 months of the year. Spring commonly has moderate amounts of rainfall, while summer and autumn are typically very dry, with moderate to high temperatures. The Property can be worked all year round. Much of the Property is covered by second growth forest approximately 25 years old, but there are also several recent clear-cuts. Fir, pine, and larch are the dominant species, with cedar, poplar, and aspen locally abundant.

Crouse Creek flows southerly through the middle of the claims and, except in several areas where flow appears be subterranean, it contains water throughout the year. Many other creeks on the property flow intermittently and are typically dry by the end of summer. Water for diamond drilling operations in many parts of the property would need to be brought onsite by a tank truck. Outcrop is variable, and generally much more abundant on the ridge tops. Talus and colluvium blanket many of the slopes and in the valley bottoms the cover is predominantly glacial till and glacio-fluvial material.

6 HISTORY

Many of the claims in the area were staked and considerable surface work was completed by 1878. Gold mineralization was discovered in the area between 1896 and 1897. In 1937 - 1938, two cars of sorted ore, totalling approximately 84.9 tons, grading 1.58 oz/ton gold, 0.23 oz/ton silver, and 10.17% arsenic were shipped to Tacoma smelter.

In 1965 - 1966, Amcana Gold Mines carried out road improvements, claim surveys, trenching and a diamond drill program consisting of four short holes (location unknown).

In 1977, Camnor Resources Ltd. acquired the property from G. Bleiler, and completed several programs consisting of ground and air geophysics, soil and rock chip sampling, mapping, trenching, prospecting, and limited diamond drilling (5 PQ holes totalling 302.9 m, location unknown).

During 1978 - 1981, Carmac Resources Ltd. conducted VLF Surveys, geochemical surveys, Airborne VLF-EM magnetometer surveys, trenching, reconnaissance mapping, prospecting, and diamond drilling (4 NQ holes) on the Barnato group. Several pits and trenches were dug on the Boston and OK claims.

In 1983, P. Peto prospected, relocated and sampled Ok showing. The following is a brief description of his samples from the property.

- pyrite bearing hornfels from a 2 x 3-metre open cut.
- molybdenite in a 1-meter-wide quartz vein in granitic rocks
- limonitic quartz-carbonate breccia in a fault zone
- chalcopyrite, pyrite in drusy quartz from a 3-metre pit
- massive pyrite pod from hornfels in a prospect pit
- pyrite and chalcopyrite in chalcedonic quartz from dump
- pyrite, clay, and carbonate alteration in hornfels breccia

A 45-centimetre chip sample of a quartz vein located in an adit assayed 1.2 % zinc, 0.3 % lead, 0.04 % copper, and 33.6 grams per tonne silver (Gordon, 1982), and a 46 cm chip sample in an historic trench returned 1.05% Zn, 0.32% Pb, 0.2 oz/t Ag, and 0.10 oz/t Au (Stevenson, 1987).

A soil sampling program by Carmac Resources Ltd. in 1990, shows that the area is anomalous in arsenic and gold, and these anomalies coincide with pyrrhotite rich gossans on which the early development work was focused. Assays of the gossan material returned <300 parts ppb gold. A grab sample from a 10-centimetre-wide quartz vein assayed 1.4 grams per tonne gold (Gale, 1995).

In 1994 and 1995, R.E. Gale sampled and mapped the showings. A grab sample from a 30-centimetre-wide quartz vein assayed 23.3 grams per tonne gold and 0.21 per cent copper (Gale 1995).

MacLeod J. W. 1980

In 1980, MacLeod undertook an exploration program of soil sampling and geophysics. A total of 253 soils samples were taken with one sample returning70 ppb au. Approximately 202-line kilometer of proton precession magnetometer and VLF-EM were collected. Part of this survey covers the current Property. The purpose of the survey was to define any regional geological trends

or localized conductive zones which might be associated with gold mineralization observed in the area.

Krygowski R. 1981
In 1981 Krygowski undertook a mapping program.

Rock Creek Joint Venture 1982
In 1982, the Rock Creek Joint Ventur undertook a mapping program, the collection of 875 soils, mapping, and electromagnetic ground geophysics. Table 3 is summary of the soil results.

Table 3:1982 Soils

Metal ppm	High	Anomalous	Very Anomalous
Lead	37	55	73
Zinc	178	250	323
Copper	49	70	90
Silver	0.4	1	2

Houlin, G., Hart. R., 1987-1989
Houlin and Hart from 1987 to 1989 under took an exploration which included a trenching program (no assays available), the collection of eight rock samples with one sample returning 13.80% Pb, 2.14% Zn. In addition, Hart collected 264 soil samples, and conducted a ground magnetic geophysical survey. Table 4 is summary of the soil results.

Table 4: 1989 Soils

Element	Mean	Anomalous	Highest Value
Cu ppm	30	72.0	141.0
Pb ppm	23	83.0	340.0
Zn ppm	254	1364.0	1752.0
Ag ppm	0.4	1.0	3.2
Au ppb	3	15.0	64.0
As ppm	13	37.0	149.0

Carmac Resources Ltd. 1981-1992
Between 1981 and 1992 Carmac Resources Ltd. collected Approximal 250 soils on the current Property. The results were generally under 50 ppm copper with six values exceeding 100 ppm copper to a high of 248 ppm. In 1989, Carmac Resources Ltd. collected thirteen rock samples with best returning 0.035 oz/t Au. As part of a larger program that included the current Property configuration. The purpose of the work was to evaluate areas of known gold mineralization and to complete follow up sampling within areas of known gold in soil anomalies.

In 1997, Carmac undertook hand trenching rock chip sampling and mapping. As a result, a total of fifty-five rock chip and seventeen soil samples were collected with one giving 62 ppb Au.

Soil sampling and mapping showed that an area that is weakly anomalous in arsenic and gold coincides with extensive pyrrhotite rich gossans in which several pits and trenches occur along with limited underground development.

Phelps Dodge Corporation of Canada 1994

In 1994, Phelps Dodge Corporation of Canada conducted a larger program that included the current parts the Property. The work program included establishing a total of forty kilometres of easterly orientated flagged grid lines, the collection of 785 soil samples and thirty-four rock grab samples, as well as geological mapping and prospecting.

Gale, R.E., 1995

During the late summer of 1994 and early part of June 1995, Gale undertook a program of geological mapping, the collection of thirty soil samples, and rock sampling of mineralized areas.

The most abundant rock is hornblende diorite and quartz diorite of the Cretaceous Nelson Intrusions. Along the western aide of the claims, the quartz diorite is in intrusive and fault contact with greenstone of the Permian Anarchist Formation. Both the quartz diorite and greenstone are cut by porphyritic andesite dykes and are silicified and cut by small quartz veins and irregular replacements which carry pyrite, pyrrhotite, and arsenopyrite. Anomalous to significant amounts of gold and silver accompany the sulphides in the quartz altered rocks.

A north-south trending structure, possibly a steep-dipping fault cuts the quartz diorite and greenstone near the west side of the claims, paralleling their west margin. On the west aide of this inferred structure in the Ok Showing, one, and possibly 2, northeast trending quartz-sulphide veins or replacements occur close to the fault.

In the Ok Showing, a 0.3-metre-wide quartz vein, partly exposed in old trenches carries up to 23.3 g/t < 0.75 oz.) per ton Au in a picked sample of massive pyrite. Of 30 soil samples taken along the inferred fault trend north and south of the vein showing, six samples show anomalous Au values from 5 to 280 ppb Au.

Sample 25719 is a finely pulverized oxidized that pyrite assayed 2140 ppb Au, 194 ppm As, and 8 ppm Bi. Sample 25720, which contains massive pyrite, arsenopyrite, galena, and sphalerite in a quartz vein assayed 10.4 g/t < 0.33 oz/t) Au, 14.6 ppm Ag, > 10,000 ppm As, 50 ppm Bl, 1330 ppm Pb, and 2130 ppm Zn.

Sample RS 4, which consists of massive pyrite, assayed 23.3 g/t < 0.75 oz/t > Au, 7.2 ppm Ag, 64 ppm As, 216 ppm Bi, and 2110 ppm Cu. Sample RS 12, consists of massive pyrite and pyrrhotite and assayed 270 ppb Au, 5.0 ppm Ag, 274 ppm As, 44 ppm Bi, and 290 ppm Cu.

Emjay Enterprises Ltd 1998

Emjay Enterprises Ltd. in 1998, undertook a mapping program around the OK showing area and collected four rock samples with one sample returning 284, ppm Zn and 104 ppm Pb, as part of a larger program which included part of an Induced polarization ground geophysics program.

Bitterroot Resources Ltd. 2010

In 2019, Bitterroot Resources Ltd. collected 12 stream samples, one returned 21 ppb Au.

Andrew Molnar 2019-2021

From 2019 -2021 Andrew Molnar collected eleven (11) rock samples, sixty-six (66) soil samples, and four samples for petrographic work (Figure 3).

Generally, elevated Au in soil >15 ppb Au values occur in a broad northly trend, with spot anomalies of 268, and 354 ppb Au occurring in the central area of the reconnaissance grid. Two 2021 gold anomalies returned 139 and 271 ppb Au respectively and occur to the east of the central anomaly which may suggest the location of a separate vein system. The general anomalies are traced for six hundred meters and confirm the previously identified soil anomaly. This trend has been strengthened by the 2021 infill and extension soil lines.

Above average copper values in soils of 65-152 ppm Cu in soil appear to follow the same northerly trend as gold and arsenic with a coincident anomaly of 68 ppm copper and 354 ppb gold located at 81000N, 60725E and a Au, As, Cu anomaly located at 80900N, 60925E.

Grab rock sample number 440660 returned 32 ppb Au and 268 Cu from a rusty chert containing 20% pyrite in cubes and disseminations as well as minor quartz fragments. Grab sample number 440666 returned 9280 ppb Au from a vuggy quartz vein with 1% pyrite and arsenopyrite in disseminations (Figure 3).

Petrography

Andrew Molnar collected four samples for petrographic analysis which are summarized below:

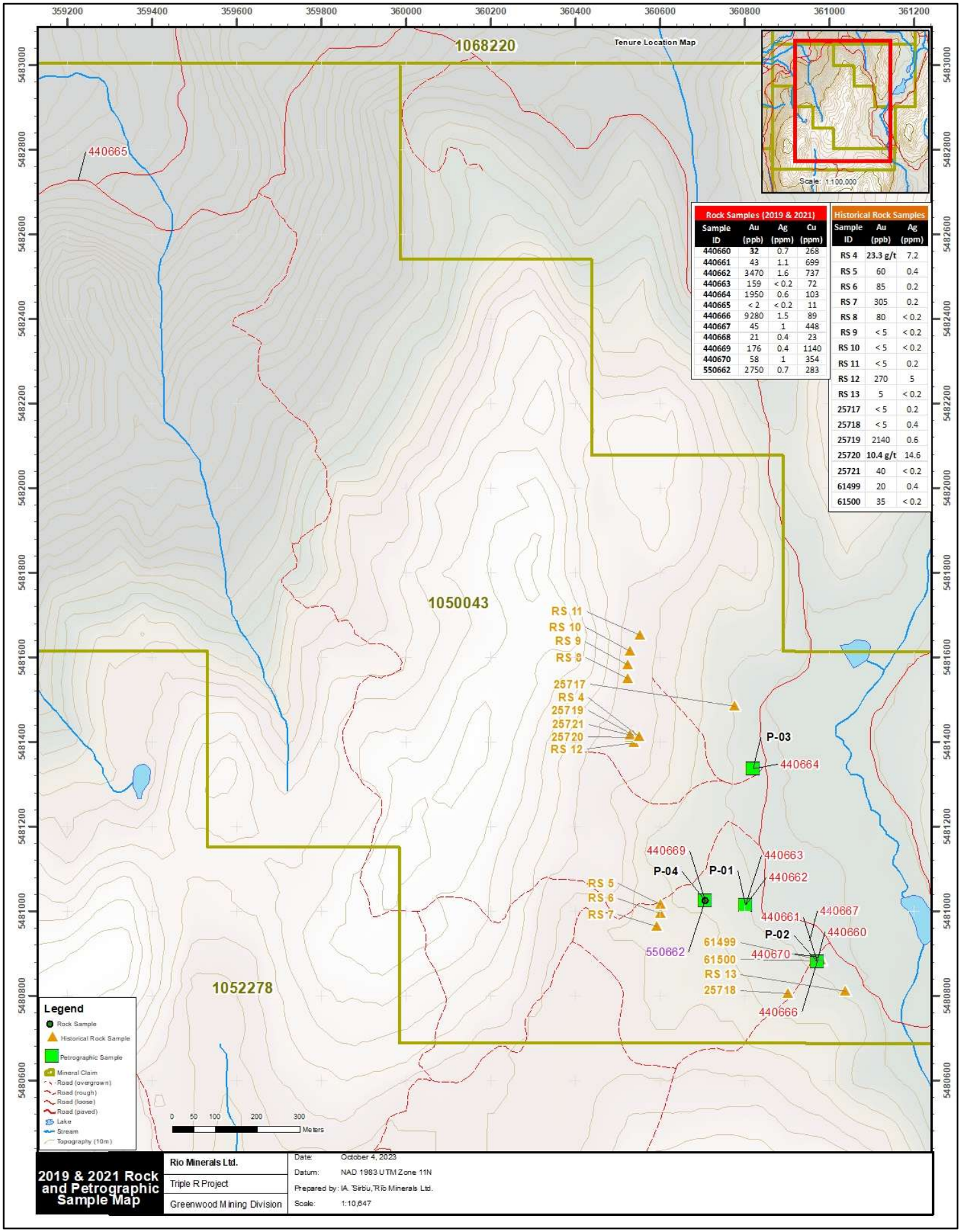
P-01: major quartz vein, shattered and recrystallized (with local vugs/cut by fractures containing limonite-sericite-trace native Ag?), in contact with strongly silicic/potassic (quartz-Ksparsericite-sphene/rutile) altered plagioclase-quartz phyric felsic porphyry, cut by thin epidote-quartzlimonite veinlets.

P-02: appears to represent strongly silicic/phyllic (relict potassic?) altered, former plagioclasemafic-quartz? phyric felsic rock, now composed of largely secondary quartz-sericite (part aftersecondary biotite?)-alkali feldspar (albite ±Kspar)-epidote-pyrite-relict pyrrhotite ±chalcopyritesphene/rutile, partly controlled along fractures bearing the same minerals.

P-03: major coarse (partly recrystallized) quartz vein with significant iron sulfides, mainly pyrite, lesser pyrrhotite partly oxidized to supergene pyrite/marcasite and limonite and traces of chalcopyrite (controlled along late fracture veinlets with traces of sericite, rare Fe-carbonate and unidentified prismatic mineral).

P-04: major coarse (partly recrystallized) quartz vein with significant iron sulfides, mainly pyrite, lesser pyrrhotite/relict pyrrhotite partly oxidized to supergene pyrite/marcasite and then limonite, and traces of chalcopyrite (possibly partly controlled along late fracture veinlets of pyrite with traces of sericite, rare Fe-carbonate).

Figure 3: 2019 and 2021 Rock Samples



Geoscience BC Quest South Project

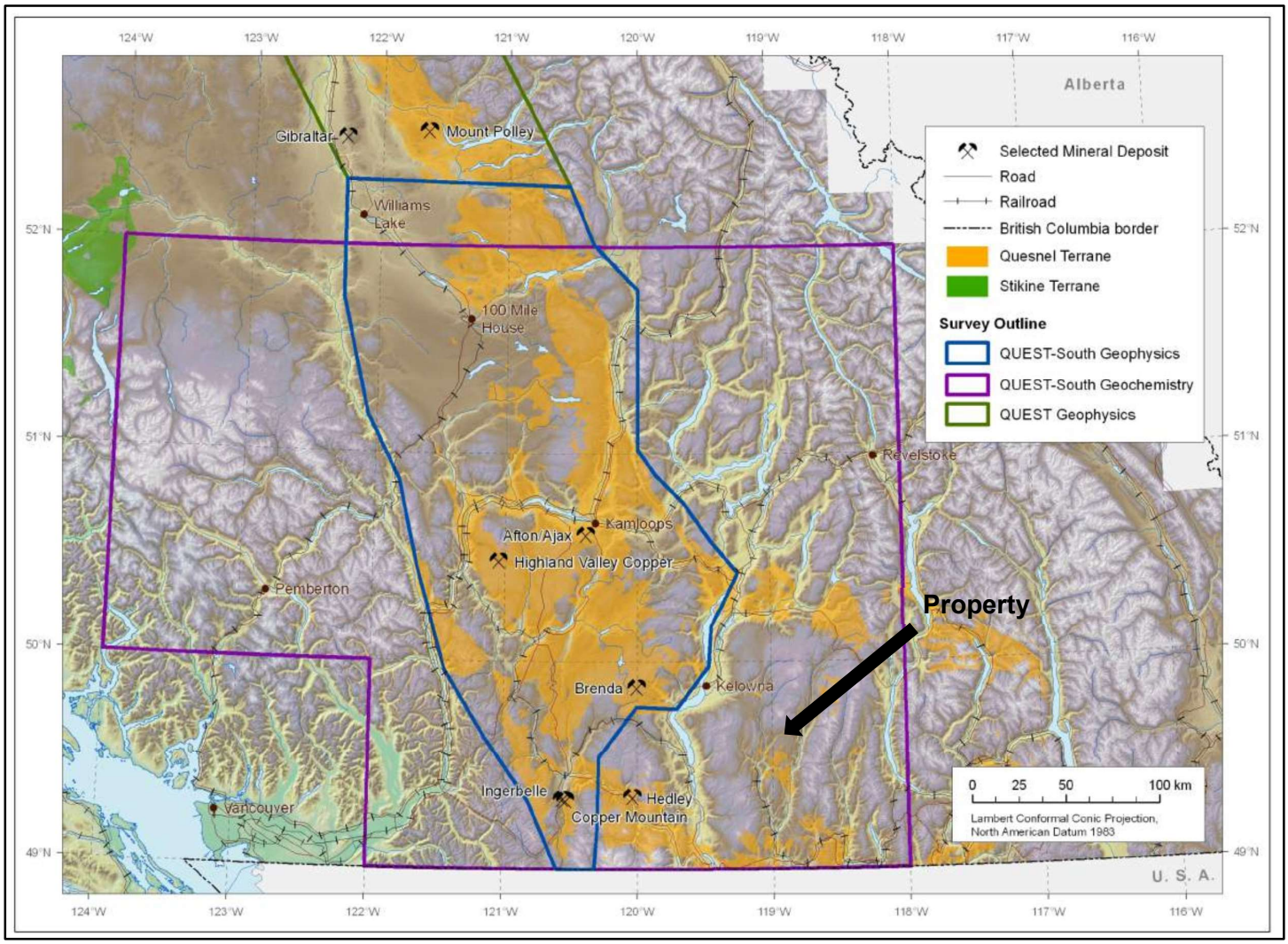
The QUEST-South Project is the third of a series of largescale regional geochemical studies that have been sponsored by Geoscience BC since 2007. Each of these projects (QUEST, QUEST-West and QUEST-South) has included a number of important initiatives such as infill sampling and the reanalysis of archived sediment pulps. Project results have significantly improved the avail ability of existing geochemical data for each of the study areas and have made a major contribution of new data to the provincial geochemical dataset. Covering a total area of over 275,000 km^2, over 5,000 drainage sediment samples have been collected and 20,000 sediment samples from previous surveys have been reanalyzed using current laboratory methods. The work has not only produced a vast array of geochemical information, but it complements other geoscience initiatives, such as airborne geophysical surveys, also funded by Geoscience BC, which are aimed at promoting and stimulating exploration interest in the region.

Geoscience BC's QUEST South project includes NTS 1:250,000 map sheets 082E, L and M plus 092H, I, J, O and P. Covering over 120,000 km^2, the area extends south from the Fraser Plateau and contains a large part of the Thompson Plateau, the Okanagan and Shuswap highlands and parts of the Coast, Cascade and Monashee Mountain ranges. Examples of several distinct physiographic features can be found in the region such as rugged.

Phase 1 of the QUEST South Project includes regional geochemical surveys and regional airborne gravity survey over an area extending south from Williams Lake to the Canada–United States border and west from Revelstoke to Pemberton (Figure 4). The Project also included the reanalysis of over 9,000 sample pulps from government funded surveys that were originally completed in the late 1970s and early 1980s. Results from the reanalysis work were released in January 2010 (Geoscience BC, 2010).

These government-funded surveys were originally conducted from 1976 to 1981 as part of the National Geochemical Reconnaissance (NGR) program (Lett, 2005). The new data has been carefully checked for analytical quality using blind duplicate samples and control reference material. When determined to be complete and accurate, the re-analysis data were merged with sample site location information acquired from the original survey published reports.

Figure 4: Quest South Location



Modified after Simpson, K.A. (2010):

7 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

Published geological maps show the Property and surrounding area to be underlain primarily by greenschist grade metamorphic rocks and greenstone of the Carboniferous to Permian “Anarchist Group” (Tempelman-Kluit 1989). Some of the earliest, and the most comprehensive, regional-scale mapping encompassing the Property is that of Reinecke (1915). Reinecke assigned the oldest stratified rocks in the area to the Wallace formation, which he described as consisting largely of andesite and andesite tuff that Reinecke appeared to consider to be both intrusive and extrusive. On the broader scale, rocks of the Wallace formation were considered by Reinecke to be the stratigraphic equivalents of Paleozoic rocks to the east and west, including those of the Anarchist Group, or Anarchist “schist.” This package of stratified rocks is amongst the oldest making up the Quesnel terrane, or Quesnellia, that underlies much of southernmost British Columbia. The Anarchist rocks were deposited in an oceanic setting and although they are probably largely mid- Paleozoic in age, they include rocks as young as Triassic and as old as Ordovician. They consist of marine sedimentary and volcanic arc-related rocks, and they are typically overlain by Upper Triassic marine arc-related volcanic and sedimentary rocks of the Nicola Group.

In the southwestern part of the property the Anarchist group lithologies are intruded by Cretaceous (?) granodiorite of the “Okanagan Batholith.” Areas in the southwest, southeast, and central parts of the property are underlain by intrusive rocks that are part of the Westkettle batholith consisting of quartz diorite, diorite, granodiorite, and local granite. These intrusions are tentatively dated as Middle Jurassic to early Tertiary. In the north part of the property a granitic stock of Paleocene to Eocene age intrudes Anarchist Group rocks as well as Westkettle diorite. To the west of the property, near Beaverdell, a number of similar granitic intrusive bodies have been dated by Watson et al. (1982) and Godwin et al. (1986). These include the Beaverdell stock, which was dated as Late Paleocene (58.8 Ma, K-Ar biotite) (Godwin et al. 1986), and the Late Paleocene to early Eocene Eugene Creek and Tuzo Creek stocks (Watson et al. 1982). The close lithologic similarities between these dated stocks and dykes in the vicinity of the mines at Beaverdell, with some of the rocks mapped on the GK property, less than ten kilometres to the east, together with the fact that they are spatially associated with mineralization in both areas, suggests that these distinctive intrusive rocks are of considerable regional economic significance.

Several inferred northerly trending faults which appear to be associated with some of the known mineralized vein occurrences. These faults could be similar in age and structural control to those which control the location of the Highland Bell veins at Beaverdell.

Alteration of the Anarchist rocks close to intrusive contacts consists mainly of intense hornfelsing and/or silicification with addition of disseminated pyrite, chalcopyrite, and sphalerite. Gold values appear to be associated mainly with pyrite, arsenopyrite, and sphalerite in quartz-calcite veins, although there are also sections of quartzites with abundant pyrite which may or may not carry gold values. Some broad areas of silicification-pyritization carry anomalous amounts of Au, As, and Zn in the 200-300 ppb Au range.

7.2 Property Geology

This area is underlain mostly by metasedimentary rocks (argillites and limestones) of the Upper Paleozoic Anarchist Group. These rocks are intruded by porphyritic and fine-grained felsic dikes that appear to be offshoots of the Jurassic pluton (MJgr) (Nelson Intrusions), that occurs as a large mass of quartz diorite downhill, just below the claims. A number of dark coloured, basic Tertiary dikes also intrude the country rocks.

Geological mapping of was completed in 1981 by G. Allan, P. Eng., and filed as assessment report 11470. This mapping shows that the claims are underlain by similar lithologies to the Beaverdell area 7 Km to the southwest. The central area shows a large granodiorite mass of the Nelson intrusion intruding the older Wallace formation which is composed of quarzitic metavolcanics, metasediments, and limestone. Intruding all rocks are a series of north/south trending andesite, porphyritic andesite, trachyandesite and diorite dykes showing varying degrees of chloritic and pyritic alteration (Stevenson 1989).

Large gossans are present on the claim group, and the area has the appearance of having undergone some degree of alteration and mineralization. Pyrite is widespread in the Wallace formation and is a minor constituent in many of the mapped dykes.

Several trenches, adits, and small shafts are located in the area. Three were put in on a number of quartz veins associated with shear zones. These quartz veins have a general north - south orientation with steep dips to both east and west. They are irregularly mineralized with galena, sphalerite, and traces of chalcopyrite (Stevenson, 1989).

On the Property are a sequence of fine-grained stratified rocks consisting mainly of pale to medium green, siliceous, feldspathic fine tuff (EPeMK). The tuffaceous rocks are locally interbedded with subordinate dark gray to black, fine-grained clastic rocks, but these clastic rocks have not been subdivided as a separate unit. The tuffaceous rocks are variably stratified, with typical thin to medium beds, although locally, bedding may be difficult to recognize. In several locations on the property, the feldspathic fine tuff is commonly well mineralized with disseminations and local fracture fillings of pyrite and lesser pyrrhotite, comprising between 0.5% and 1% of the rock.

Brecciated feldspathic fine tuffaceous rocks are found in several locations on the property. They consist of angular, centimetre-scale fragments of tuff that are often cemented by calcite. It is common for the breccia matrix to be silicified and mineralized with very fine-grained disseminated pyrite, pyrrhotite, and locally, with dark-coloured sulphides (?) of uncertain composition. The brecciated zones occur mainly in the vicinity of intrusions of hornblende crowded feldspar diorite and porphyritic latite/phonolite.

The four main intrusive rock types found in the area are diorite, quartz monzonite, and two varieties of porphyritic dykes.

Hornblende crowded feldspar diorite is one of the predominant rock types on the Property and has been approximately dated as between Middle Jurassic and Paleocene (CPAS) . The diorite occurs in several separate bodies on the grid, and all appear to have sinuous contacts of irregular orientation, with abundant dykes extending from their peripheries. Dioritic rocks are readily identified by an abundance of unaltered hornblende, ranging between 5 and 20%, as well as by

their overall “crowded” appearance, imparted by even more abundant plagioclase feldspar (on average 70% and more). The plagioclase feldspar sits in a matrix of subordinate and typically finer-grained hornblende, potassium feldspar, and quartz. Where mineralized, the hornblende crowded feldspar diorite typically contains 1-5% disseminated pyrrhotite and subordinate pyrite, with rare arsenopyrite; it also commonly contains thin pyrite veinlets and is often very rusty weathering in outcrop. Mineralized parts of the hornblende crowded feldspar diorite are generally found near contacts with feldspathic tuff.

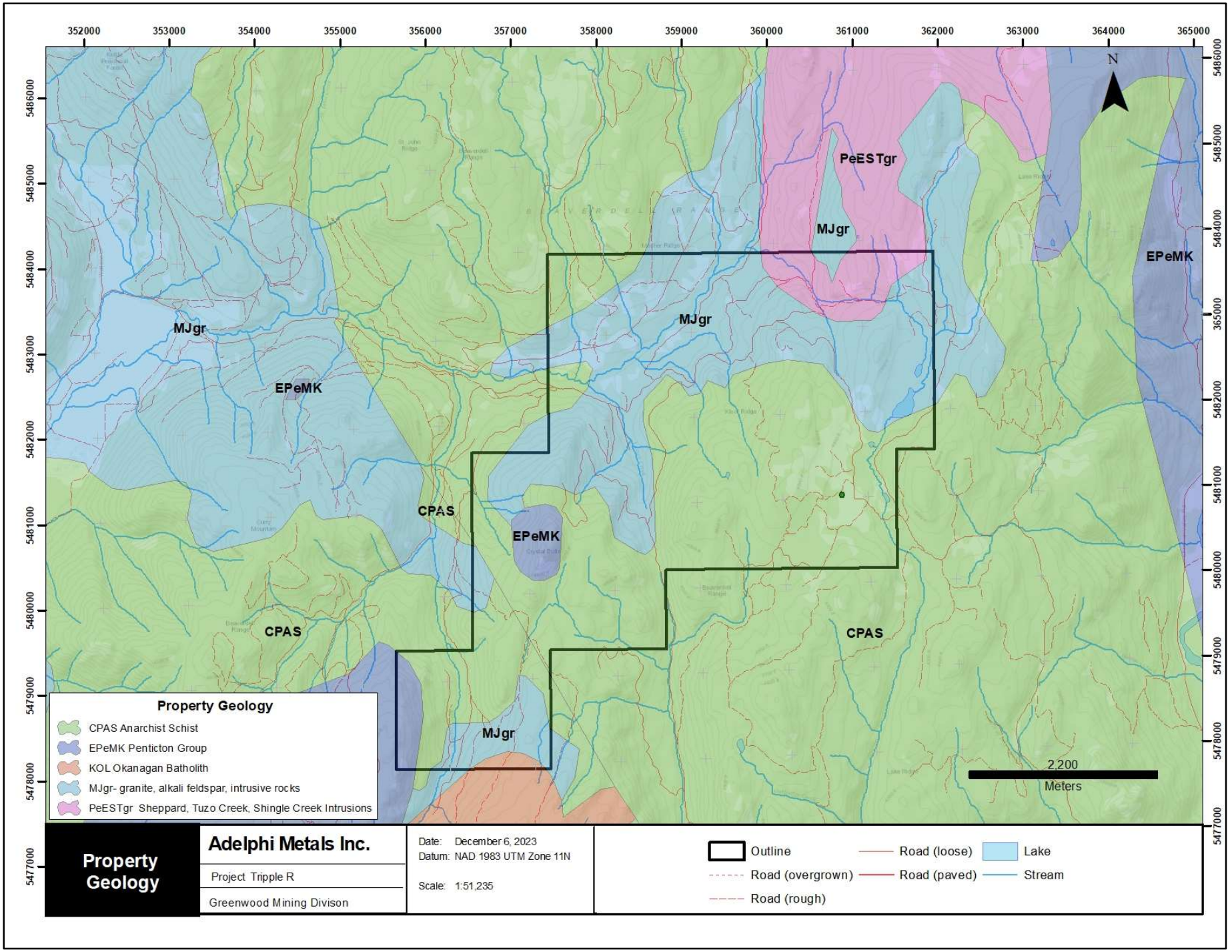
Potassium feldspar megacrystic quartz monzonite is found in the southwest section of the property and is believed to be part of the “Okanagan Batholith” of Cretaceous age. The quartz monzonite has an overall greyish-white colour, but contains common, and very distinctive, 10-centimetre-long pink potassium feldspar megacrysts set in a medium- to coarse-grained groundmass of plagioclase feldspar, quartz, and biotite. Near the Crouse Creek lineament, the quartz monzonite is commonly fractured and chlorite- and carbonate-altered. In this area, the overprint of fracturing and alteration seem to obscure the otherwise prominent megacrysts, but the quartz monzonite may be recognized by its grain size and by the relative abundance of quartz.

In the northern part of the property, another granitic body has been mapped; however, it is believed to be of younger age, possibly Paleocene to Eocene. This unit appears to have intruded into a diorite body that is part of the intrusions (MJgr).

Porphyritic latite/phonolite dykes are found throughout the Property (MJgr). The general trend of the dykes is to the north-northeast, but locally they vary greatly in orientation. The dykes also vary greatly in thickness, from decimetre-scale to as much as several tens of metres. The porphyritic latite/phonolite dykes are identifiable in the field from their typical “pocked” weathering character, where millimetre-scale pyroxene (or possibly feldspathoid?) phenocrysts have preferentially weathered out and left a somewhat pitted surface. The dykes are also readily recognized by the presence of common blocky to tabular medium- or rarely, fine grained white plagioclase feldspar phenocrysts, which are clearly evident on clean weathered surfaces and recognized in drill core by the same plagioclase phenocrysts and the amorphous habit of black pyroxene phenocrysts. Porphyritic latite/phonolite dykes are commonly moderately to strongly magnetic due to finely disseminated magnetite.

Hornblende needle, feldspar porphyry, dacite dykes are found mainly on the west side of Crouse Creek, on the west side of the property. Three, north-trending, porphyritic dacite dykes, up to several metres thick, were observed in one location to intrude a northeast-trending porphyritic latite/phonolite dyke, which itself cuts potassium feldspar megacrystic quartz monzonite. The dacite dykes are characterized by a distinctive flaggy or platy weathering fabric, which is oriented sub-parallel to dyke contacts, by their pale pink colour and by the presence of unaltered needles of hornblende. The dykes also contain white-weathering fine- to medium-grained phenocrysts of plagioclase feldspar.

Figure 5: Property Geology



7.3 MINFILE Showings on the Property

There are three Minfile Showings on the Triple R Property: the Gateway, Volcano, and OK (see Figure 6).

Ok (082ESE067)
Development work on the O.K. showing consists of large, shallow open pits or trenches along the shatter zone. In 1902, select samples of quartz and pyrrhotite from the bottom of the main pit (approximately 3.5 metres deep) yielded up to 18.2 g/t gold and averaged approximately 8.3 g/t gold. A second pit, approximately three metres deep, shows a considerable mass of pyrrhotite. A third pit, approximately thirty metres away, tests the continuity of the mineralized body.

The OK showing is a large gossanous zone with quartz veins hosting pyrrhotite and arsenopyrite mineralization. The zone appears to be a contact between granitic rocks and a diabase body (sill or dike) has been shattered and invaded by numerous quartz stringers accompanied by local concentrations of sulphides. The shatter zone is approximately thirty metres wide and strikes southeast.

The original target on the Ivanhoe claim is a north trending quartz vein carrying pyrite, arsenopyrite, and minor chalcopyrite; free gold was obtained by panning. The vein is approximately thirty centimetres wide, vertical, and hosted in quartz diorite of the Middle Jurassic Nelson Intrusions that contains stringers of pyrite. It is difficult to define the mineralized zones; there may be two sub parallel zones that show in two five meter pits, or there may be a single faulted zone. In 1902, a sample of the vein assayed 23.8 grams per tonne gold (Minister of Mines1904).

In 1990, samples of gossanous material yielded less than 300 ppb gold, while a grab sample from a 10 cm wide quartz vein assayed 1.4 g/t gold (Visagie, D.A., 1990).

In 1994, a grab sample from a 30-centimetre-wide quartz vein assayed 23.3 g/t gold and 0.21 % copper (Gale, R.E., 1995).

In 1938, S. Peterson shipped five tonnes of ore which yielded 187 grams of silver and 124 grams of gold.

Gateway (082ESE066)
The Gateway showing area was staked in 1896 and regularly worked each summer from 1903 to 1911. The workings include a short adit and shallow shaft. On the Golden Dawn adit is a 9-metre-deep shaft and a 9-metre-long adit.

The mineral occurrences on the Gateway are mostly pyrite and chalcopyrite bearing quartz veins frequently associated with white porphyry dikes. Locally, a 5- to 25-cm-wide mineralized quartz vein has been traced over 305 metres. Samples of the vein are reported to have yielded up to 3.4 grams per tonne gold and 137 g/t silver.

In 1983, P. Peto prospected, relocated, and sampled the showings which consisted of a pyrite bearing hornfels from a 2 by 3 m open cut; molybdenite in a 1 m-wide quartz vein in granitic rocks;

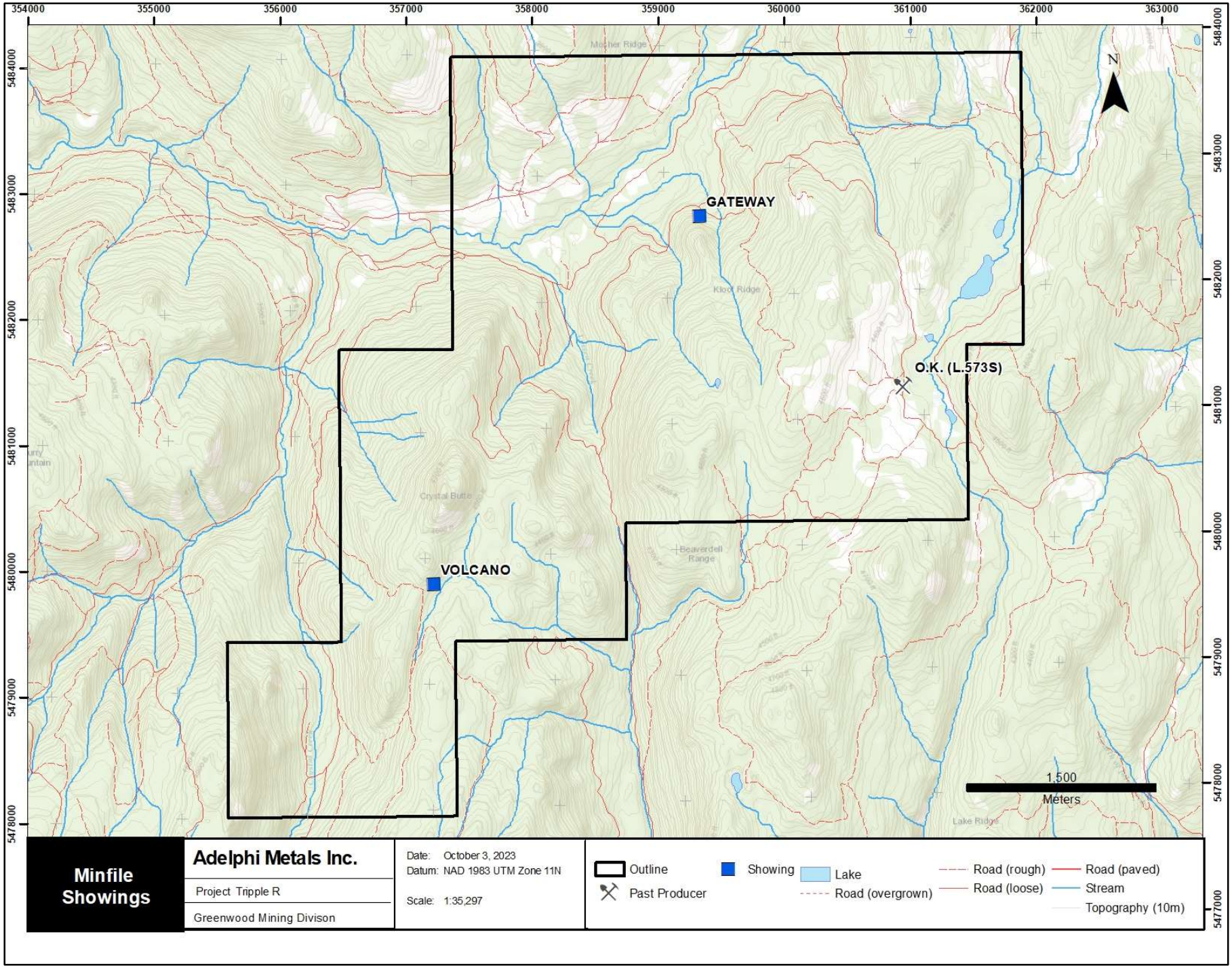
limonitic quartz carbonate breccia in a fault zone; chalcopyrite; pyrite in drusy quartz from a 3 m pit; massive pyrite pod from hornfels in a prospect pit; pyrite and chalcopyrite in chalcedonic quartz from dump and pyrite, clay and carbonate alteration in hornfels breccia.

Volcano (082ESE252)

The Volcano showing was first staked as the Crystal Butte in 1925 by F. Carey and W.R. Lawrence. In 1926, claims on the showings included Little Joe, Rainbow, and Sullivan. Development work at the time included shafts and adits. The workings focused on quartz veins mineralized with galena, sphalerite, chalcopyrite, pyrite, and arsenopyrite.

In 1981, soil sampling, prospecting, geological mapping, and electromagnetic surveying were conducted on the showing. A 45-centimetre chip sample of a quartz vein located in an adit assayed 1.2 % zinc, 0.3 % lead, 0.04 % copper and 33.6 g/Ag (Gordon, 1982).

Figure 6: Minfile Showings.



8 DEPOSIT TYPES

Sub Epithermal Veins Zn, Cu-Pb-Ag ± Au:

Veins occur as steeply dipping, narrow, tabular, or splayed polymetallic. The deposits exhibit strong structural controls, being emplaced along faults and contacts synchronous with intense hydrothermal alteration and brecciation. The mineralogy consists of hematite (variety of forms), specularite, magnetite, bornite, chalcopyrite, chalcocite, pyrite; digenite, covellite, native copper, carrolite, cobaltite, Cu-Ni-Co arsenates, pitchblende, coffinite, brannerite, bastnaesite, monazite, xenotime, florencite, native silver and gold, and silver tellurides.

According to Lefebure (1995), "*Cu-Au mineralization is typically hosted in the Fe oxide matrix as disseminations with associated micro-veinlets and sometimes rare, mineralized clasts. Textures indicating replacement and microcavity filling are common. Intergrowths between minerals are common. Hematite and magnetite may display well developed crystal forms, such as interlocking mosaic, tabular or bladed textures. Breccias may be subtle in hand sample as the same Fe oxide phase may comprise both the fragments and matrix. Breccia fragments are generally angular and have been reported to range up to more than 10 m in size, although they are frequently measured in centimetres. Contacts with host rocks are frequently gradational over the scale of centimetres to metres. Hematite breccias may display a diffuse wavy to streaky layered texture of red and black hematite.*" The age of mineralization varies from Proterozoic to Tertiary.

A vein-type deposit is a fairly well-defined zone of mineralization, usually inclined and discordant, and is typically narrow compared to its length and depth. Most vein deposits occur in fault or fissure openings or in shear zones within country rock. A vein deposit is sometimes referred to as a (metalliferous) lode deposit. A great many valuable ore minerals, such as native gold or silver or metal sulphides, are deposited along with gangue minerals, mainly quartz and/or calcite, in a vein structure.

As hot (hydrothermal) fluids rise towards the surface from cooling intrusive rocks (magma charged with water, various acids, and metals in small concentrations) through fractures, faults, brecciated rocks, porous layers, and other channels (like a plumbing system), they cool or react chemically with the country rock. Some metal-bearing fluids create ore deposits, particularly if the fluids are directed through a structure where the temperature, pressure and other chemical conditions are favourable for the precipitation and deposition of ore (metallic) minerals. Moving metal-bearing fluids can also react with the rocks they are passing through to produce an alteration zone with distinctive, new mineralogy.

Gold Bearing Skarns

Gold-dominant mineralization genetically associated with a skarn is often intimately associated with bismuth (Bi) or Au-tellurides, and commonly occurs as minute blebs (<40 microns) that lie within or on sulphide grains. The vast majority of Au skarns are hosted by calcareous rocks (calcic subtype). The much rarer magnesian subtype is hosted by dolomites or Mg-rich volcanics. On the basis of gangue mineralogy, the calcic Au skarns can be separated into either pyroxene-rich, garnet-rich, or epidote-rich types; these contrasting mineral assemblages reflect differences in the host rock lithologies as well as the oxidation and sulphidation conditions in which the skarns developed.

Most Au skarns form in orogenic belts at convergent plate margins. Most Au skarns form in orogenic belts at convergent plate margins. They tend to be associated with syn - to late island arc intrusions emplaced into calcareous sequences in arc or back-arc environments.

Epithermal Gold Deposits

Epithermal deposits of gold (±silver) are a type of lode gold deposit comprising veins and disseminations near the Earth's surface (≤1.5 km), and form in a variety of host rocks from hydrothermal fluids, primarily by replacement and/or open-space filling (Taylor, 2007). Epithermal deposits are distinguished on the basis of sulphidation state of the sulphide mineralogy ranging from high- (e.g., quartz-kaolinite-alunite) to intermediate- to low-sulphidation (e.g., adularia-sericite). Epigenetic gold mineralization is considered to be characteristic of late-stage convergent orogenic.

9 EXPLORATION

The 2023 exploration program on the Triple R Property was conducted from September 18 to October 12, 2023. A total of 8,900 meters of GPS surveyed grid was located over two separate locations. A total of four hundred and thirty-eight soil samples (438), five (5) silt samples, eighteen (18) rock samples, and three (3) petrographic samples taken on the property during the 2023 program.

Soil Sampling

In 2023 four – hundred and thirty-eight (438) soil samples were taken from two grids named the OK and West Grid. The OK grid is centered on the OK Minfile showing, the West grid is centered on the area of the Volcano Minfile showing. To illustrate a clearer picture of the soils on the two grids, all of the soils samples from the 2019 and 2021 programs are included. The blue lines are from the 2019 program, the pink lines are from the 2021 program, and the red lines are from the 2023 program.

Figure 7 Illustrates copper in soils for the OK grid. There are two single anomalies over 200 ppm copper.

Figure 8 Illustrates zinc in soils for the OK grid. There is a general anomalous north-south with three values over 200 ppm Zinc.

Figure 9 Illustrates gold in soils for the OK grid. Elevated values of gold with a high of 354 ppb occur in the northwest portion of the grid.

Figure 10 and Figure 11 are zinc and copper in soils for the West grid. The zinc in soils show anomalies on the northeast parts of the grid, with one value over 2000 ppm. The copper in soil appears to have an anomaly that goes off the western side of the grid.

Stream sediments

Five silt samples were taken from 1st and 2nd order creeks draining the property. The focus of a stream sample collection program was to collect and analyze the finest grained material within active stream channels.

Figure 12 Illustrates zinc in stream samples, samples 8141 and 8142, returned values of 165 ppm and 89 ppm, respectively.

Figure 13 Illustrates copper in stream samples, samples 8144 and 8143 both returned 70.2 ppm and 67.4 ppm Cu respectively.

Rock Samples

A total of eighteen rock samples were collected during the 2023 work program (Figure 14). Samples with elevated values include sample number 906586 with 3.53 % Pb, 2.66% Zn, and 283 ppm Au. Sample 906593 returned 2,430 ppm Pb, 3.34 % Zn, and 852 ppb gold. A sample of note is 906599 which returned 3,970 ppb gold.

Petrography

Three samples were collected for petrographic work (Figure 14).

Two of the three samples consist of coarse quartz vein or vein breccia (intensely carbonate altered clasts in matrix of quartz), both with variable pyrite-sphalerite-trace galena or sulfosalt?-chalcopyrite (or gold?), cut by late fractures of limonite ±local chlorite-Fe carbonate. The third sample consists of a quartz vein containing a similar assemblage (minor pyrite-chalcopyrite galena? - native gold?) partly oxidized to limonite along late fractures, flanked by zoisite-rich selvage on one side and potassic (Kspar?-secondary biotite/chlorite-minor quartz-sphene) altered fine grained felsic intrusive rock on the other, weakly overprinted by phyllic (sericite and accessory sphene-trace rutile) alteration. Capsule descriptions are as follows:

T-23 P-01: appears to be hydrothermal breccia of intensely carbonate altered clasts in vein matrix of quartz-pyrite-trace sphalerite-galena/sulfosalt? -rare chalcopyrite (or gold?), cut by late fractures of chlorite-Fe carbonate-limonite-trace rutile.

T-23 P-02: banded coarse bladed/locally recrystallized quartz vein with concentrated pyritesphalerite-trace galena; sphalerite contains traces of chalcopyrite, and pyrite traces of galena and possible chalcopyrite or gold (?). Limonite is developed along late fractures in sulfides.

T-23 P-03: coarse quartz vein (minor pyrite-chalcopyrite-galena? -native gold?) partly oxidized to limonite, flanked by zoisite-rich selvage on one side and potassic (Kspar? - secondary biotite/chlorite minor quartz-sphene) altered fine grained felsic intrusive rock on the other.

Figure 7: Ok Grid Copper in Soils

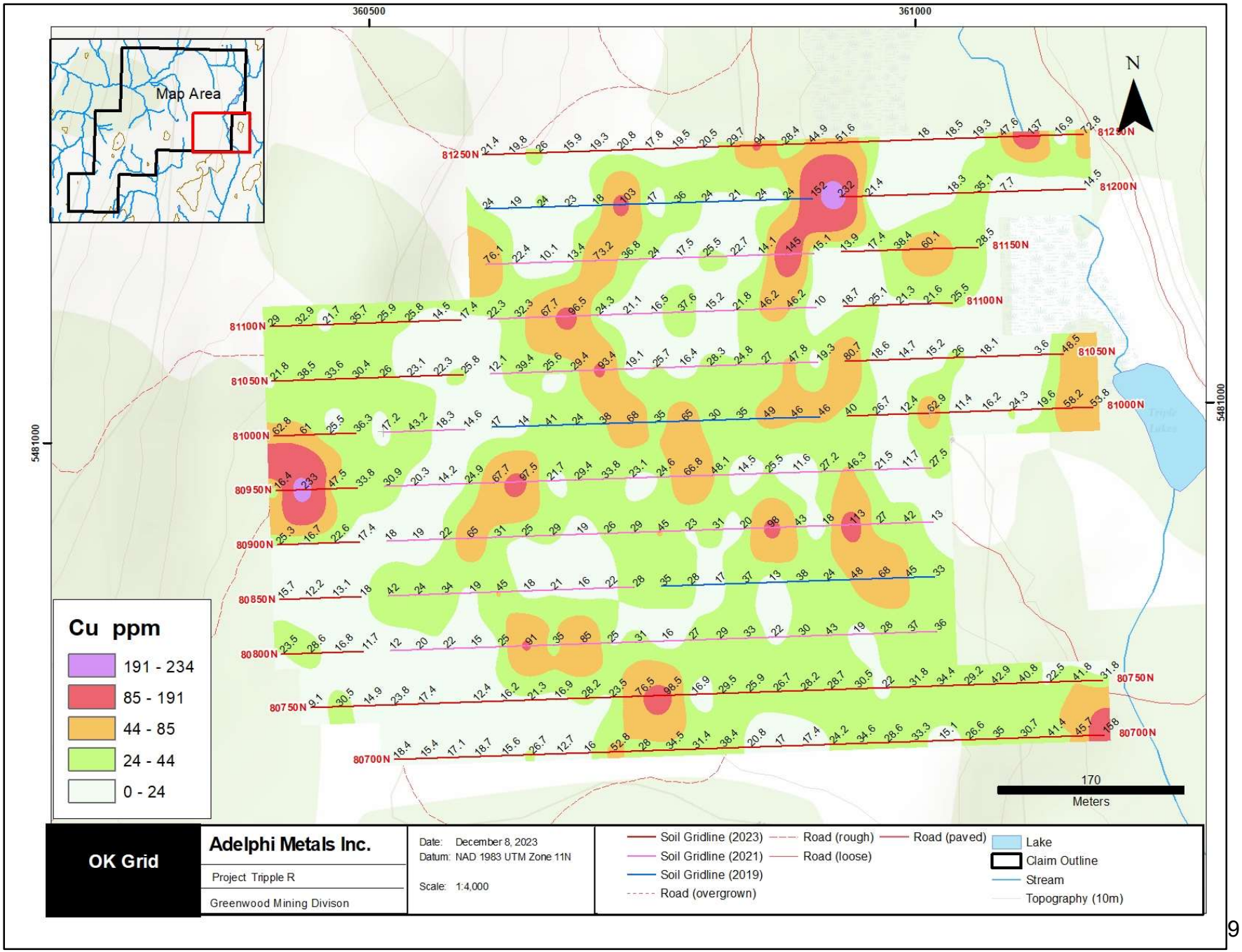


Figure 8: OK Zinc in n Soils

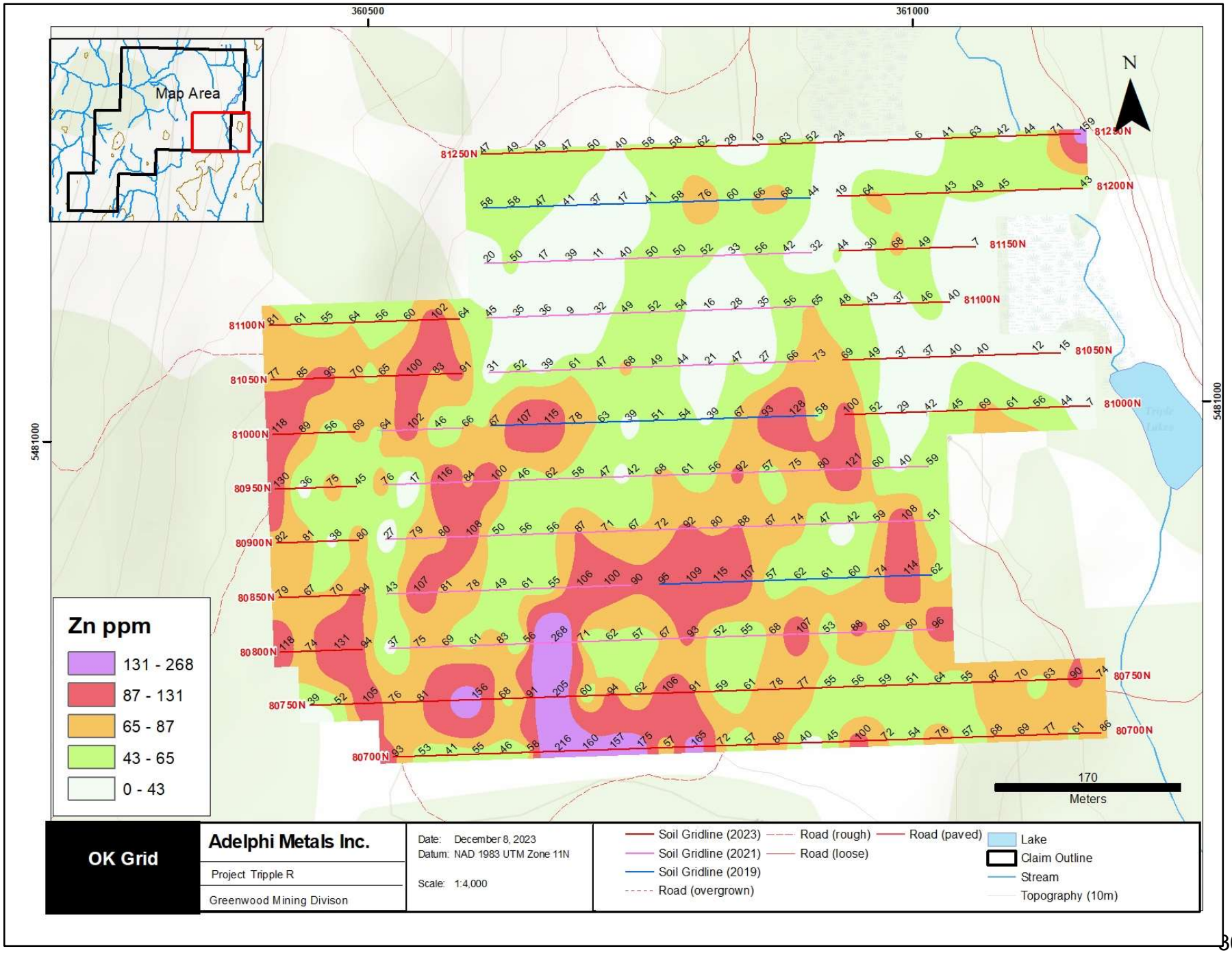


Figure 9: OK Gold in Soils

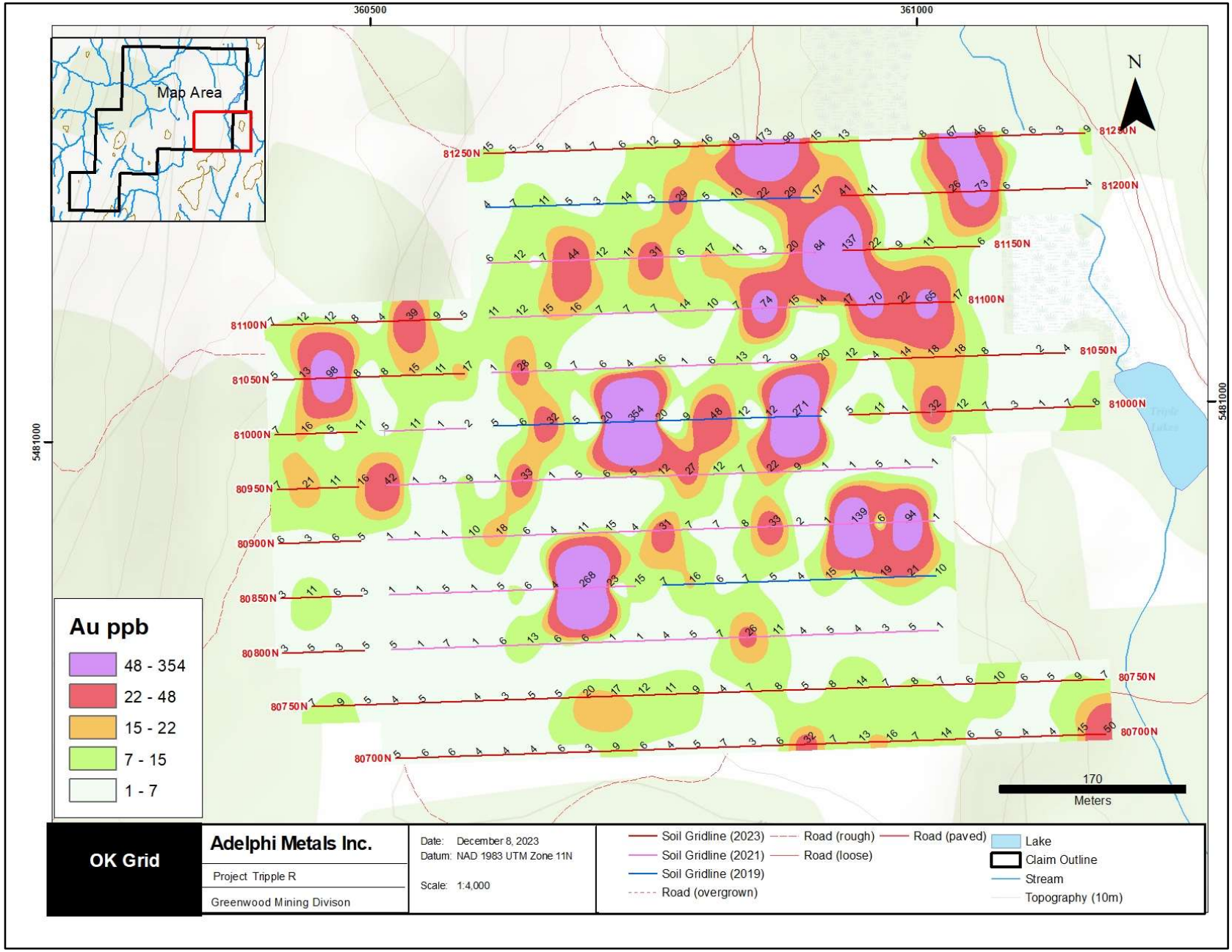


Figure 10: West Grid Zinc in Soils

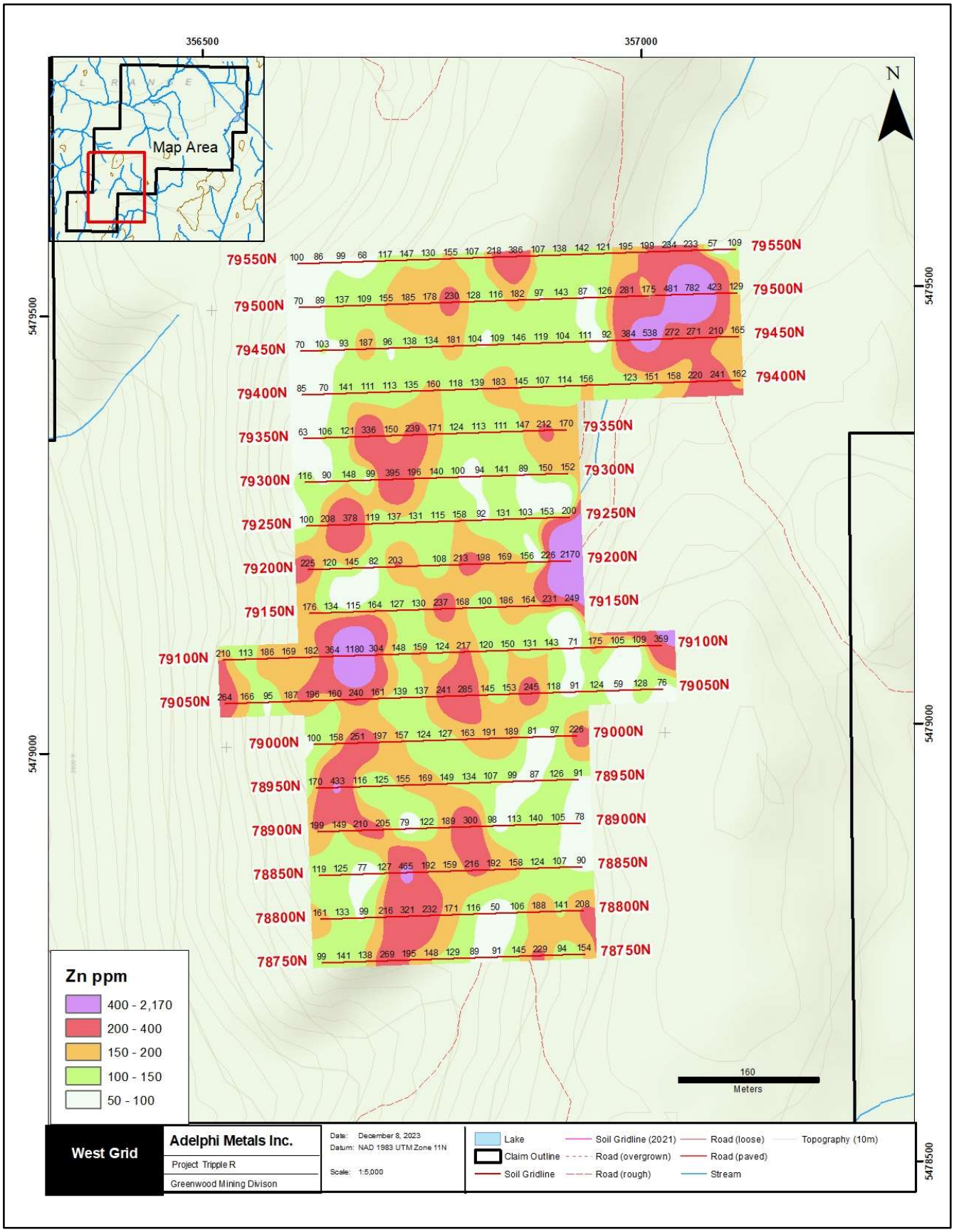


Figure 11: West Grid Copper in Soils

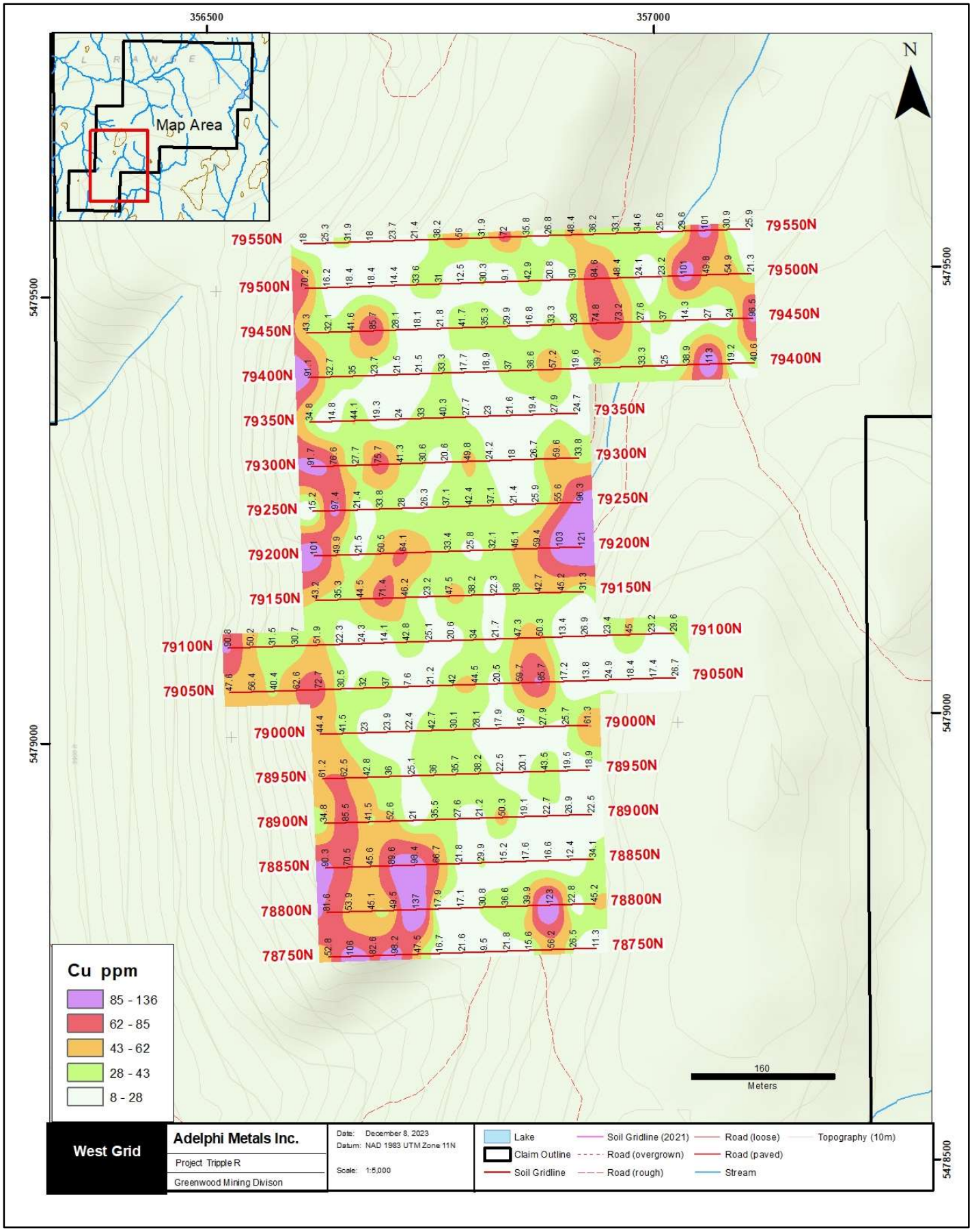


Figure 12: Zinc in Silts

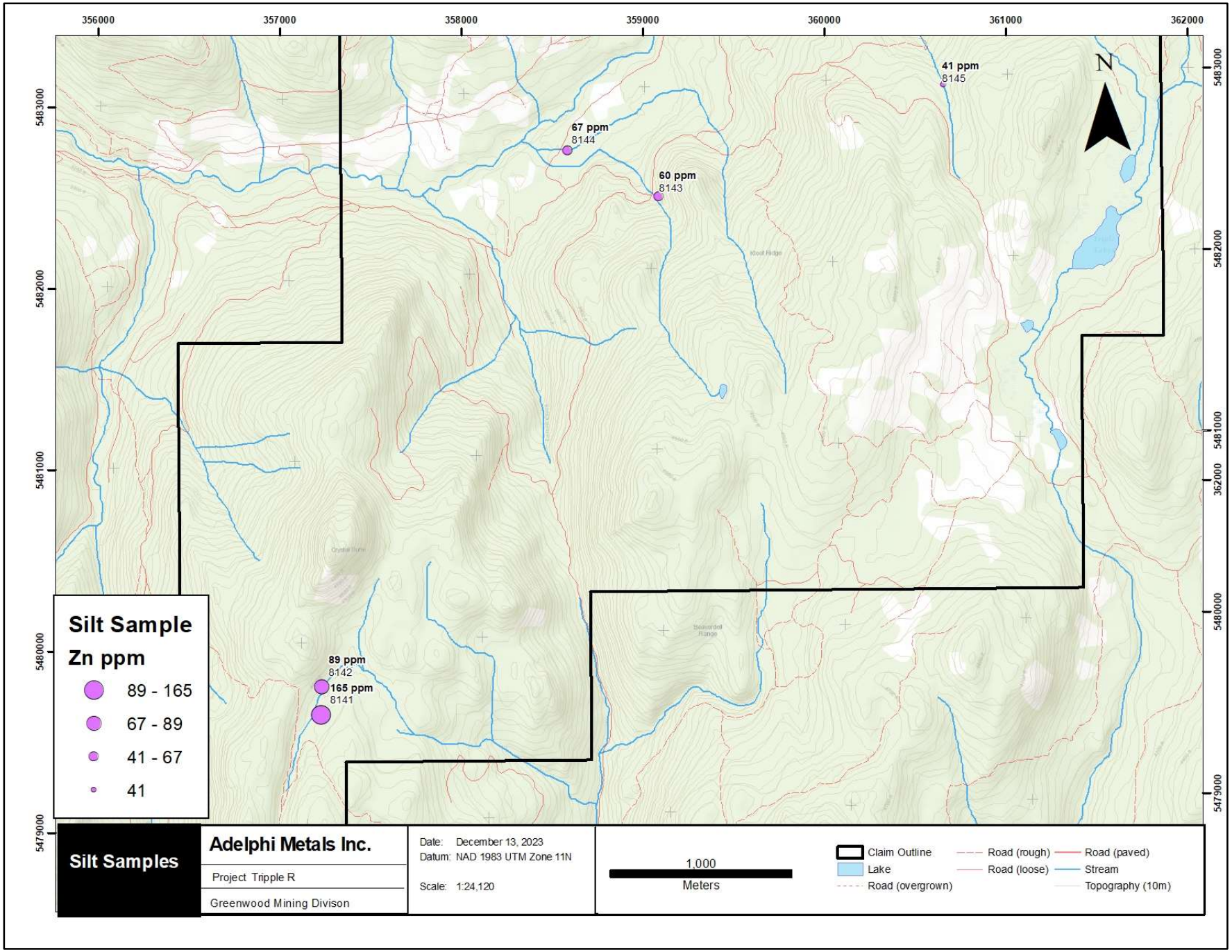


Figure 13: Copper in Silts

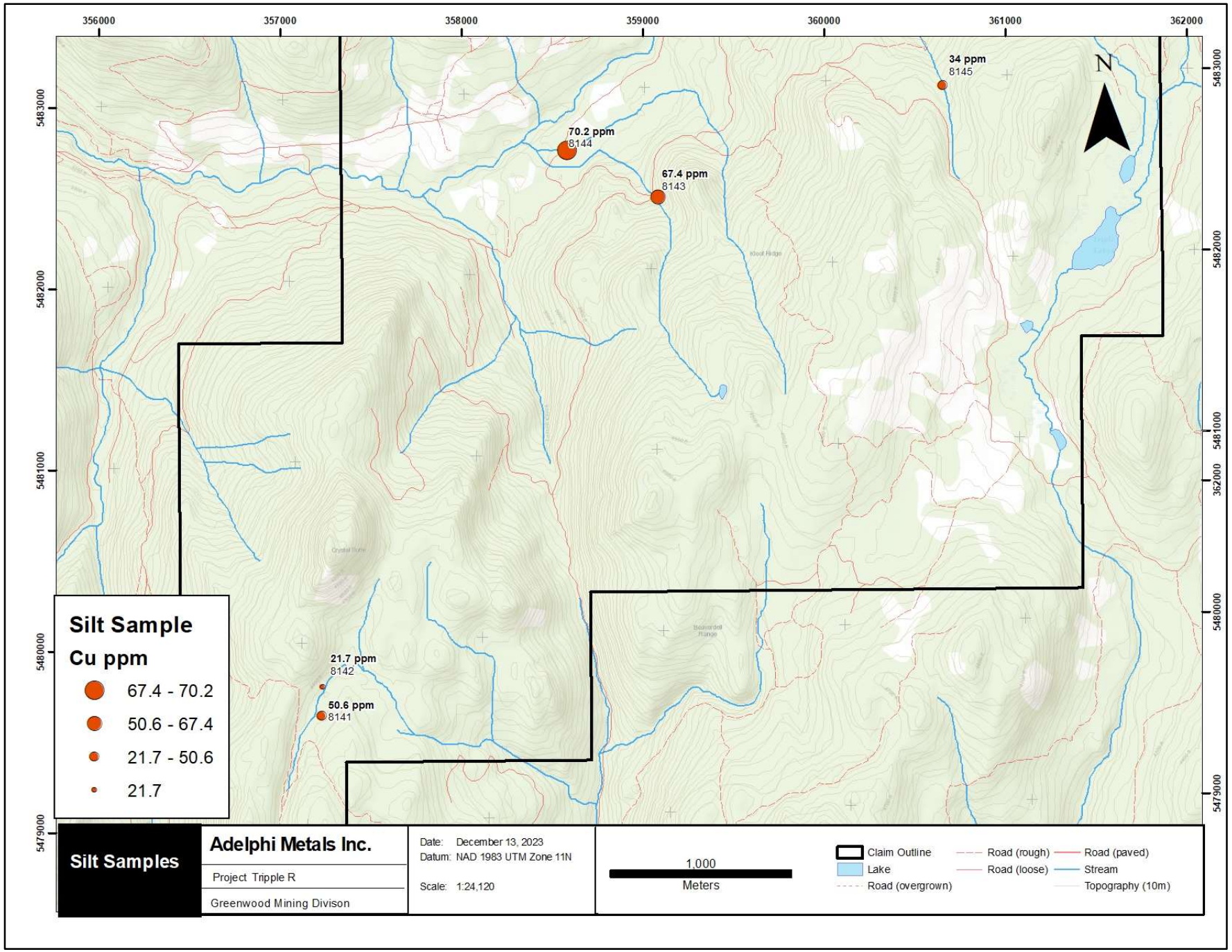
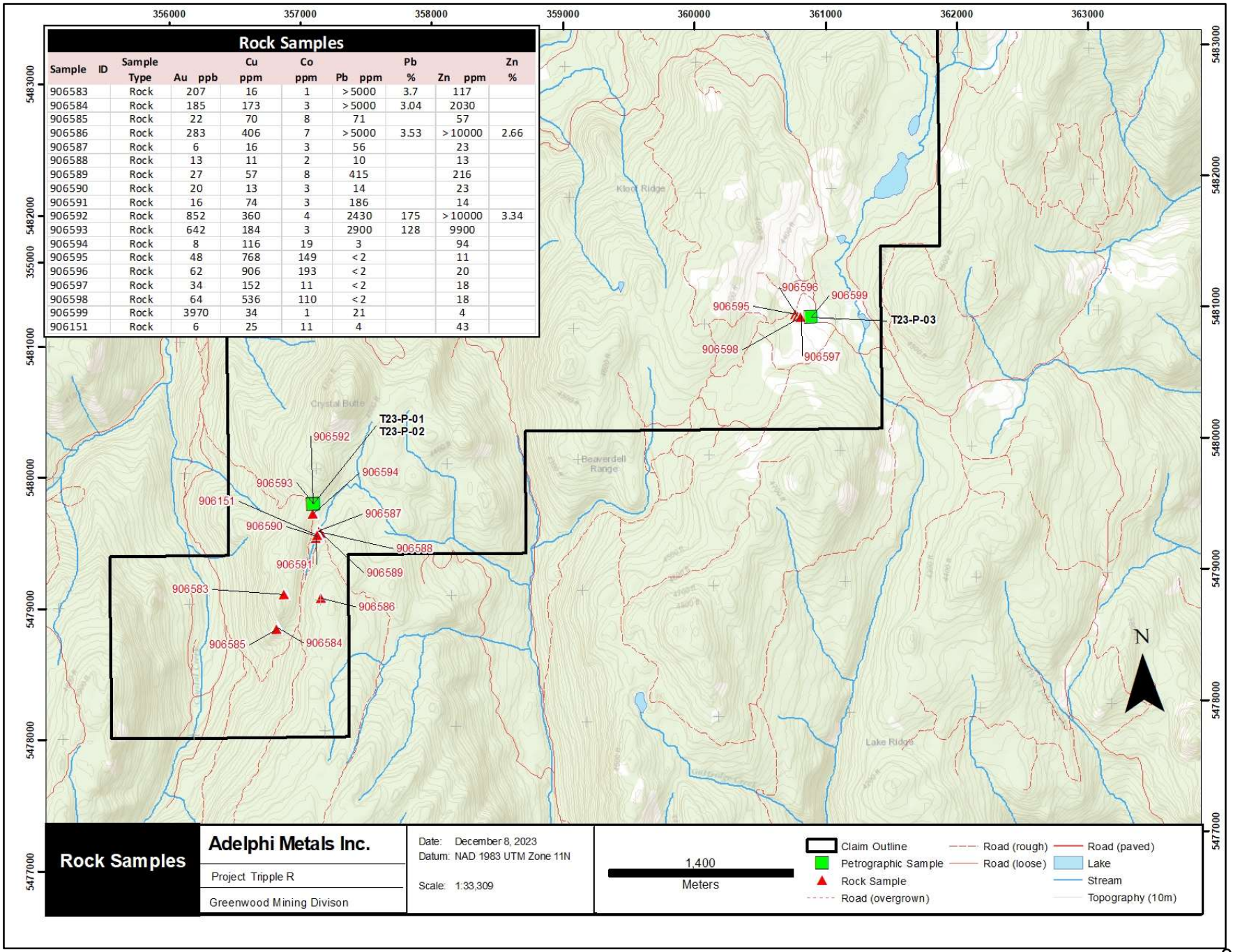


Figure 14: Summary Rock Sample Map



10 DRILLING

Adelphi Metals Inc. has not performed drilling on the Triple R Property.

11 SAMPLING PREPARATION, ANALYSIS, AND SECURITY

2023 Procedures

The 2023 exploration program on the Triple R Property was conducted from September 18 to October 12, 2023. A total of 8,900 meters of GPS surveyed grid was located over two separate locations. The grids were established to identify possible buried mineralization in areas of possible anomalous gold, copper, and other minerals. Lines range from 150 - 850 meters in length and are spaced fifty meters apart on both grids. The grid lines were located by compass and GPS. A total of four hundred and thirty-eight soil samples (438), five (5) silt samples, eighteen (18) rock samples, and three (3) petrographic samples taken on the property during the 2023 programme.

On the West Grid, sixteen soil lines ranging from 300 to 750 meters in length were surveyed on an east-west orientation. 267 soil samples were taken along the grid lines every twenty-five meters from the “B” Horizon from a consistent depth of 30 to 35 cm with a shovel and spoon. The soil was placed in standard Kraft soil sample bags and labeled with the last five digits of their relative NAD 83 grid location, example – T-23: 79500N, 56500E.

On the OK Grid, two lines 750 and 850 meters in length were surveyed and sampled on the south end of the 2021 grid and one 550-meter line was surveyed and sampled on the north side of the 2021 Grid. Additionally, fifteen extension lines one hundred – 250 meters in length were surveyed and sampled on the east and west sides of the 2021 grid, all in an east-west orientation.

171 soil samples were taken along the grid lines every twenty-five meters from the “B” Horizon from a consistent depth of 30 to 35 cm with a shovel and spoon. The soil was placed in standard Kraft soil sample bags and labeled with the last five digits of their relative NAD 83 grid location, example – T-23: 80700N, 61150E.

All the soil and silt samples were dried and placed in marked poly bags which were then zap-strapped, placed in marked rice bags, double zap-strapped, and delivered by courier to Activation Laboratories located on Versatile Drive in Kamloops, BC. 1A2-Fire Assay and UT-1M.05 g Ulratrace-1 analysis.

The property contains a moderate amount of outcrop as well as several old pits and adits which expose mineralization. A total of eighteen rock samples were collected from various sites within the property boundaries which contained visual indications of alteration and several test pits were dug in the OK Grid area from which rock grab and chip samples were taken.

The rock samples consisted of grab and chip samples up to 200 cm in length. Rock sample locations were marked in the field with orange and blue flagging tape with the respective sample ID (T-23 906586) imprinted on the blue flag. Data such as the NAD 83 UTM location along with a description which includes site characteristics, sample type, lithology, alteration, and mineralization

were recorded in an excel table. Photographs were taken of each sample and a witness sample for each individual sample has been retained and is available for viewing.

All rock samples underwent assay package 1E3 which includes thirty-six element ICP-OES analysis, Gold Fire Assay ICP-OES code 1A2-ICP and the over limits were done using Code 8-Assays Kamloops.

A total of five silt samples were collected from 1st and 2nd order creeks draining the property. The focus of a stream sample collection program was to collect and analyze the finest grained material within active stream channels.

The finer fraction of sediment deposited following strong stream flow is found at the edges of the stream channel stranded on or along the banks, behind boulders or bushes, or on the inner flanks of bends. Most of the creeks within the property boundary contained such characteristics and were thus sampled.

Material was collected with a long-handled spoon and placed in marked Hubco Sentry sample bags. These bags were then tied shut and photographed in location. Data such as UTM location and the characteristics of the sample which include altitude, stream description, components, compaction, depth, colour, texture, type of drainage (seasonal-perennial), direction of drainage, flow rate, drainage width, and trap description were noted and recorded in and excel file. All stations are marked in the field in blue and orange flagging with their respective UTM locations marked on the orange flag with permanent marker. Metal tags with the sample number and Project Identifier (T-23 8144) were also hung at each sample location. Two photographs were taken of each sample.

A Q/QC program was not undertaken for the 2023 exploration program. The author cannot comment on the quality control measures that may or may not have been taken by other companies during previous sampling programs that are discussed in the history section of this report. The author does not see any reason to question the quality, accuracy, and security of the historical data. At this early prospective stage of the project, quality control was not undertaken by Adelphi Metals Inc. Activation Laboratories in Kamloops is an accredited laboratory (ISO/IEC 17025) and has its own Quality Control and Quality Assurance protocols for sample preparation and assaying. The author is of the opinion that the QA/QC use by the laboratory is sufficient for the size of the project.

There was no bias in the sampling program completed by Adelphi Metals Inc. during the Tripple R Property exploration programs. The author is satisfied with the adequacy of sample preparation, security, and analytical procedures employed on 2023 Tripple R exploration programs.

At the current stage of exploration, the geological controls and true widths of mineralized zones are not known and the occurrence of any significantly higher-grade intervals within lower grade intersections has not been determined.

12 DATA VERIFICATION

The author is satisfied with adequacy of sample preparation, security, and the analytical procedures used during the collection of samples of the Adelphi Metals Inc. sampling program on the Triple R Property. The author is of the opinion that the description of sampling methods and details of location, number, type, nature, and spacing or density of samples collected, and the size of the area covered are all adequate for the current stage of exploration on the Triple R Property.

The author examined the Triple R Property with Andrew Molnar on October 5, 2023 during which time he examined several locations and collected eight rock samples on the Triple R Property (Figure 14 and Table 5). During the site visit the author also determine the overall geological setting. While on site the author observed the 2023 rock sampling program, evidence of 2023 soil sampling program, and remnants of historical trenching (Figure 15 to Figure 18).

The author reviewed the sample notes and assays results for the 2023 program and is satisfied that they meet current industry standards. The authors site visit was for the NI43-101 for the initial public offering of the Company.

The author shipped the eight samples to Activation Laboratories Ltd. in Kamloops, British Columbia. Activation Laboratories is an ISO/IEC 17025 Accredited by the Standards Council of Canada. All samples underwent assay package 1E3 which includes thirty-six element ICP-OES analysis, Gold Fire Assay ICP-OES code 1A2-ICP and the over limits for Tungsten were done using Code 8-Assays Kamloops. Activation Laboratories Ltd is independent of Adelphi Metals Inc. and the Author.

Table 5: Author Collected Samples and Select Assays

Authors Sample	Original Sample	Au ppb	Ag ppm	Cu ppm	Pb ppm	Zn ppm	Pb %	Zn %	Au ppb	Ag ppm	Cu ppm	Pb ppm	Zn ppm	Pb %	Zn %
3R-06	906151	6	< 0.2	25	4	43			27	< 0.2	21	21	34		
3R-07	906584	185	33.2	173	> 5000	2030	3.04		241	96.9	143	> 5000	1550	10.4	
3R-08	906586	283	45.2	406	> 5000	> 10000	3.53	2.66	181	21.9	292	> 5000	> 10000	0.667	2.87
3R-05	906591	16	1.4	74	186	14			31	2.8	124	442	26		
3R-01	906595	48	1.2	768	< 2	11			43	1.4	1410	6	15		
3R-02	906596	62	0.9	906	< 2	20			29	0.8	961	11	18		
3R-03	906598	64	0.5	536	< 2	18			54	0.4	598	8	19		
3R-04	906599	3970	1	34	186	14			5790	1.6	95	53	8		
		Orginal Sample							Authors Smaples						

The samples collected by the author generally appear to repeat samples taken by the company. In fact, sample 3R-04 collected by the author returned a approximately 30% increase of gold (5,790 ppb).

The author randomly reviewed and compared fifty assays results from the 2019, 2021 and 2023 electronic data against the assay certificates provided. The author did not detect any discrepancies.

Figure 15: Author Sample 3R-04

Figure 16: Historical Trench

Figure 17: Company Soil Sample

Figure 18: Historical Trench

13 MINERAL PROCESSING AND METALLURGICAL TESTING

This is an early-stage exploration project and to date no metallurgical testing has been undertaken.

14 ADJACENT PROPERTIES

The historical Highland Bell Mine, currently owned by Teck Resources is located approximately ten kilometers to the southwest of the Triple R Property. Mining operations took place at the site almost continuously from the early 1900s until the mine permanently closed in 1991. Silver was the primary commodity produced. Teck Corporation Limited acquired the mine in 1969.

A high-grade orebody was first discovered in a 4.5 by 3.0 by 1.8 metre deep opencut on the Beaver claim in 1901. Operation was intermittent until 1949. In 1968, a new 116-metre drift was tunnelled under the old Beaver workings.

The silver-rich veins at Beaverdell are found in a 3.0 by 0.8-kilometre belt, referred to as the Beaverdell silver-lead-zinc vein camp. Vein-type mineralization of the Beaverdell camp is characterized by a high silver content. Mineralization is composed of galena, sphalerite, and pyrite with lesser amounts of arsenopyrite, tetrahedrite, pyrargyrite, chalcopyrite, polybasite, acanthite, native silver, and pyrrhotite. The fault-bounded veins commonly have a banded texture defined by outer, crudely parallel sulphide stringers. The wallrocks are brecciated and sheared over 30 to 150 centimetres width adjacent to veins. Weak sericite alteration of feldspars is pervasive in the Westkettle batholith.

Granodiorite of the Westkettle batholith underlies most of the area. It has been intruded by small quartz monzonite porphyry stocks including the Beaverdell, Tuzo Creek, Eugene Creek, and Carmi stocks. Other granitic porphyry stocks that intrude the Westkettle batholith are the Beaverdell porphyry. The Westkettle batholith contains remnants of pendants and/or screens of metamorphosed Wallace Formation. The Wallace Formation is believed to be correlative with the upper sections of the Carboniferous to Permian Anarchist Group. The Westkettle granodiorite or Beaverdell quartz monzonite are the dominant host rocks.

The reported historical production is, 30,925,029 grams of silver, 5,940 grams of gold, 487,528 kilograms of zinc and 313,371 kilograms of lead.

The qualified person has not verified the information on the adjacent properties and the information disclosed is not necessarily indicative of mineralization on the Property that is the subject of the technical report.

15 THROUGH 22 ARE NOT APPLICABLE TO THIS REPORT

Items 15 through 22 of Form 43-101F1 do not apply to the Property that is the subject of this technical report as this is not advanced property.

24 OTHER RELEVANT DATA AND INFORMATION

The author is not aware of another information or other relevant data that has not already been presented.

.

25 INTERPRETATION AND CONCLUSIONS

The area is underlain mostly by metasedimentary rocks (argillites and limestones) of the Upper Paleozoic Anarchist Group. These rocks are intruded by porphyritic and fine-grained felsic dikes that appear to be offshoots of the Jurassic pluton (Nelson Intrusions), that occurs as a large mass of quartz diorite downhill, just below the claims. A number of dark coloured, basic Tertiary dikes also intrude the country rocks.

Gossans are present on the Property, and the area has the appearance of having undergone some degree of alteration and mineralization. Pyrite is widespread in the Wallace formation and is a minor constituent in many of the mapped dykes.

Mineralization on the property consisting mainly of pyrrhotite, pyrite, minor magnetite, arsenopyrite and chalcopyrite with some gold values, occurs sub-parallel to bedding within the andesitic rocks. Minor quartz veining was also observed.

Development work on the O.K. showing consist of shallow open pits or trenches along the shatter zone. In 1902, select samples of quartz and pyrrhotite from the bottom of the main area yielded up to 18.2 g/t gold and averaged approximately 8.3 g/t gold. A second pit, approximately three meters deep, shows a considerable mass of pyrrhotite. A third pit, approximately thirty metres away, tests the continuity of the mineralized body.

The mineral occurrences on the Gateway showing are mostly pyrite and chalcopyrite bearing quartz veins frequently associated with white porphyry dikes. Locally, a 5 - to 25-cm-wide mineralized quartz vein has been traced over 305 meters. Samples of the vein are reported to have yielded up to 3.4 grams per tonne gold and 137 g/t silver.

Areas of the property underlain by limy units of the Wallace formation have undergone various degrees of alteration and mineralization, especially in the vicinity of intrusive dykes. A heavy limonite coating on the limestone is apparent and many areas show silicification and heavy pyritization. Allan noted galena, sphalerite, and chalcopyrite in shear zones in calcsilicate quartzose rock. Assays to date from limestone areas have generally been less than those reported above.

26 RECOMMENDATIONS

In the qualified person's opinion, the character of the Triple R Property is sufficient to merit the following work program:

A 100-meter line spaced property wide Airbourne magnetic geophysics survey followed by interpretation . After data collection, the data should be interpreted by a professional geophysicist. Using this interpretation undertake a ground magnetic survey on areas of new interest. In addition, create a GIS database to aid in the geophysical interpretation.

Table 6: Proposed Budget

Item	Unit	Rate	Number of Units	Total ($)
Creation of GIS Database	Lump Sum	$5,000	1	$ 5,000
Airbourne Geophysical Survey ~300 line kilometres	line km	$150	300	$ 45,000
Geophysical Interpretation	Day	$1,500	3	$ 4,500
Ground Magnetic Surveys	Day	$4,000	10	$ 40,000
Reports	Lump Sum	$10,000	1	$ 10,000
10% Contingency				$ 10,450
		Total		**$114,950**

27 REFERENCES

Allen, G. 1982a. Geochemical Prospecting Report on RCJV 21-22 Property, Greenwood Mining Division, British Columbia; Unpublished Assessment Report by Dayton Creek Silver Mines Ltd.; British Columbia Ministry of Energy and Mines, Assessment Report No. 10,028, 20p.

Allen, G. 1982b. Geochemical Prospecting Report on RCJV 23 Property of Rock Creek Joint Venture, Greenwood Mining Division, British Columbia; Unpublished Assessment Report by Dayton Creek Silver Mines Ltd.; British Columbia Ministry of Energy and Mines, Assessment Report No. 10,030, 20p.

Allen, G. 1982c. Geochemical Prospecting Report on the H-K Claim Group, Greenwood Mining Division, British Columbia; Unpublished Assessment Report on behalf of Roy Kregoski; British Columbia Ministry of Energy and Mines, Assessment Report No. 10,470, 54p.

BC Minister of Mines Reports: 1901 - Page 1137 1923 - Page A184 1938 – Page D22.

Beaudoin, G., Roddick, J.C. and Sangster, D.F. 1992a : Eocene age for Ag-Pb-Zn vein and replacement deposits of the Kokanee Range, southeastern British Columbia; *Canadian Journal of Earth Sciences*, volume 29, pages 3-14**.**

Beaudoin, G., Sangster, D.F. and Godwin, C.I. 1992b : Isotopic evidence for complex Pb sources in the Ag-Pb-An-Au veins of the Kokanee Range, southeastern British Columbia; *Canadian Journal of Earth Sciences*, volume 29, pages 418-431.

Bourdon, R. J., 1997, Report on Soil & Rock Geochemistry on the Copper King from Lloyed Addie. BC assessment report No 29462.

Breitsprecher, K., and Mortensen, J.K. 2004. A database of Isotopic Age Determinations for Rock Units from British Columbia. British Columbia Ministry of Mines, Open File 2004-3.

Fox, P., E., 1994 Soil Geochemical Report on the Cleaver 1 to 4 claims Greenwood Mining Division, British Columbia; Unpublished Assessment Report on behalf of Phelps Dodge Corporation of Canada .; British Columbia Ministry of Energy and Mines, Assessment Report No. 23835p.

Fredericks, R.T. 1998. Report of 1997 Geological, Geochemical, and Physical Work Program, Stewart Property, B.C. Assessment report 25,388, dated January 30, 1998.

Gale, R. E., 2003. Summary Report Ward Group, Greenwood Mining Division, British Columbia, Unpublished Report on behalf of Emjay Enterprises Ltd.; 83p.

Gale, R.E., 1995. Geological Sampling ROI 1-4 Claim, Greenwood Mining Division, British Columbia; British Columbia Ministry of Energy and Mines, Assessment Report No. 23969.

Gale, R.E., 1997. Geological Report ROI 1-4, BAR-12 and Ward 1-4 , Greenwood Mining Division, British Columbia; Unpublished Assessment Report on behalf of Emjay Enterprises Ltd; British Columbia Ministry of Energy and Mines, Assessment Report No. 25160.

Gale, R.E., 2001. Geological, Geochemical VLF-EM Survey and Trenching Report on the Ward Property, Greenwood Mining Division, British Columbia; Unpublished Assessment Report on behalf of Emjay Enterprises Ltd; British Columbia Ministry of Energy and Mines, Assessment Report No. 26,369, 79p.

Gewargis, W.A., 1981: Interim Report on the Barnato Group.

Godwin, C.I., Watson, P.H., and Shen, Kun. 1986. Genesis of the Lass vein system, Beaverdell silver camp, south-central British Columbia. Canadian Journal of Earth Sciences, v. 23, pp. 1615- 1626.

Gordon, A., 1982 Geological, Geochemical and Geophysical Report on the H-K Claim Group, Greenwood Mining Division, Rock Creek Joint. British Columbia Ministry of Energy and Mines, Assessment Report No. 10470.

Hewett, F., 1983: Geochemical Report on the Barnato One Group Greenwood Mining Division, British Columbia; British Columbia Ministry of Energy and Mines, for Carmac Resources Inc Assessment Report No.10456.

Hodgson, C. J., Chapman, R. G. S. and McGeehan, P. S. 1982. Application of Exploration Criteria for Gold Deposits in the Superior Province of the Canadian Shield to Gold Exploration in the Cordillera in Precious Metals in the Northern Cordillera. Geological Association of Canada 1981 Symposium Proceedings, pp. 173-206.

Hogarth, R D., 1982: 1981 Diamond Drilling Report on t h e Barnato Claim Group.

Howard, D.A., and Seraphim, R.H., 1983: Report on the Kettle #3, Go #1 and #2 located claims and Reverted Crown Granted Claims.

Höy, T. and Andrew, K.P.E. 1989: Geology of the Rossland Group, Nelson map-area, southeastern British Columbia; *B.C. Ministry of Energy, Mines and Petroleum Resources*, Open file map 1989-1.

Höy, T., Dunne, K.P.E. and Wehrle, D. 1992 : Tectonic and stratigraphic controls of gold-copper mineralization in the Rossland camp, southeastern British Columbia; in Geological Fieldwork 1991, Newell, J.M. and Grant, B., Editors, B.C. Ministry of Energy, Mines and Petroleum Resources, Paper 1992-1, pages 261-27

Kettle #3., 1986: Assessment Report, Percussion drilling on t h e Barnato Claim Group.

Kidd, D.F., and Perry O.S. 1957:Beaverdell Camp, in CIMM, 6th Mining Congress Volume.

Kikauka, A., 2020 Assessment Report on the Tripple R Project, Map Sheet BCGS 082E046 49° 28’ 00” Latitude 118° 54’ 06” Longitude UTM 10U 701575E, 5528695N Greenwood Mining Division British Columbia, Canada, For Rio Minerals Ltd. British Columbia Ministry of Energy and Mines, Assessment Report No. 38843

Kregosky R., 1981 Geological Report in the H-K Group Property Claims in Greenwood Mining Division, British Columbia; British Columbia Ministry of Energy and Mines, Assessment Report No.9238.

Kyba, 3. W. 1980. Erie Creek Property - Diamond Drilling. Report for AMAX Exploration Inc.

Little, H. W. 1960. Nelson Map-Area, West Half, B.C. Geological Survey of Canada, Memoir 308.

Little, H.W. 1960. Nelson Map-Area, West Half, British Columbia 82F W½ , Geological Survey of Canada Memoir 308, 205 p.

Little, H.W. 1982 : Geology, Bonnington map area, British Columbia; *Geological Survey of Canada*, Map 1571A.

MacLeod J. W. 1980, Geochemical Sampling Barnato Property Greenwood Mining Division, British Columbia; British Columbia Ministry of Energy and Mines, for Carmac Resources Ltd Assessment Report No.87403.

Mulligan, R. 1952. Bonnington Map-Area, B.C. Geological Survey of Canada, Paper 52-13.

Parrish, R.R. 1995: Thermal evolution of the southeastern Canadian Cordillera; Canadian Journal of Earth Sciences, Volume 32, pages 1618-164.

Petto, P., 1983 Prospecting Report, on the Moonlight Claims in Greenwood Mining Division, British Columbia; British Columbia Ministry of Energy and Mines, Assessment Report No.11972.

Pezzot, T. and White, G., 1980: Airborne VLF-EM and Magnetometer Survey on t h e Kettle #I and Kettle #2 Claims.

Price, R.A. 1981: The Cordilleran foreland thrust and fold belt in the southern Canadian Rocky Mountains; in Thrust and Nappe Tectonics; McClay, K.R. and Price, N.J., Editors; Geological Society of London, Special Publication number 9.

Price, R.A. 1986: The southeastern Canadian Cordillera: thrust faulting, tectonic wedging, and delamination of the lithosphere; Journal of Structural Geology, Volume 8, pages 239-254.

Reinecke, L. 1915. Ore deposits of the Beaverdell Map-Area. Geological Survey of Canada, Memoir 79, 172p.

Rowe, J. D. and Greig, C. J., 2010: Geochemical Sampling Program on the GK Property for Bitterroot Resources Ltd. British Columbia Ministry of Energy and Mines, Assessment Report No.31678.

Seraphim, R. H. , 1977: Report on t h e Barnato Group.

Sookochoff, L. 1990. Geological Report on the Montana Claim Group, Greenwood Mining Division, British Columbia; Unpublished Assessment Report on behalf of Control Energy Corp.; British Columbia Ministry of Energy and Mines, Assessment Report No. 20,112, 26p.

Stevenson J.,P., 1987 Geological Assessment report on the Volcano Group Greenwood Mining Division, British Columbia; British Columbia Ministry of Energy and Mines, for Houlin, G., Hart. R., Assessment Report No.16475.

Stevenson J.,P, 1989 Geological, Geochemical and Geophysics; Assessment report on the Volcano and Jase claims Greenwood Mining Division, British Columbia; British Columbia Ministry of Energy and Mines, for Houlin, G., Hart. R., Assessment Report No.17789.

Visagie, D.A., 1990, Geochemical Sampling Barnato Property Greenwood Mining Division, British Columbia; British Columbia Ministry of Energy and Mines, for Carmac Resources Ltd Assessment Report No.20122.

Visagie, D.A., 1992, Geochemical Sampling Barnato Property Greenwood Mining Division, British Columbia; British Columbia Ministry of Energy and Mines, for Carmac Resources Ltd Assessment Report No. 22396.

Vulimiri, M.R, 1990: Geological Assessment Report on the OK Claim Group, Tripple Lakes -Canyon Creek Area Greenwood Mining Division, British Columbia; British Columbia Ministry of Energy and Mines, for Carmac Resources Ltd Assessment Report No.19525.

28 CERTIFICATE OF AUTHOR

I, Derrick Strickland, do hereby certify as follows:

I am a consulting geologist at 1251 Cardero Street, Vancouver, B.C.

This certificate applies to the technical report entitled “NI43-101 Technical Report on the Triple R Property British Columbia NTS 82F04 49° 14’ North Latitude -117° 36’ West Longitude”, with a signature date and effective date December 15, 2023.

I am a graduate of Concordia University of Montreal, Quebec, with a B.Sc. in Geology, 1993. I am a Practicing Member in good standing of the Association of Professional Engineers and Geoscientists, British Columbia, license number 1000315, since 2002. I have been practicing my profession continuously since 1993 and have been working in mineral exploration since 1986 in gold, precious, base metals, coal minerals, and diamond exploration, during which time I have used applied geophysics and geochemistry across multiple deposit types. I have worked throughout Canada, United States, China, Mongolia, South America, Southeast Asia, Europe, West Africa, Papua New Guinea, and Pakistan.

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 organization (as defined in NI 43-101), and past relevant work experience, I fulfill the requirements to be a “qualified person” for the purposes of NI 43-101.

The author visited the Triple R Property on October 5, 2023, during which time the author reviewed the geological setting. I have no prior involvement with the Triple R Property that is the subject of this Technical Report.

I am responsible for and have read all sections of the report entitled”NI43-101 Technical Report on the Tripple R Property British Columbia NTS 82F04 49° 14’ North Latitude -117° 36’ West Longitude.,” with a signature, date and effective date December 15, 2023.

I am independent of Adelphi Metals Inc. and Andrew Molnar in applying the tests in section 1.5 of National Instrument 43-101. For greater clarity, I do not hold, nor do I expect to receive, any securities of any other interest in any corporate entity, private or public, with interests in the Triple R Property., nor do I have any business relationship with any such entity apart from a professional consulting relationship with of by Adelphi Metals Inc. I do not hold any securities in any corporate entity that is any part of the subject Triple R Property.

I have read National Instrument 43-101, Form 43-101F1, and this technical report and this report has been prepared in compliance with the Instrument.

As of the effective date of this Technical Report, I am not aware of any information or omission of such information that would make this Technical Report misleading. This Technical Report contains all the scientific and technical information that is required to be disclosed to make the technical report not misleading.

“NI43-101 Technical Report on the Triple R Property British Columbia NTS 82F04 49° 14’ North Latitude -117° 36’ West Longitude.”, with a signature, date and effective date December 15, 2023.

Original signed and sealed

On this day December 15, 2023.
Derrick Strickland P. Geo.