STRIKE COPPER CORP.

NI43-101 TECHNICAL REPORT

on the

SUNGOLD PROPERTY
NTS 52B/07
DISTRICT OF THUNDER BAY
ONTARIO, CANADA

- by -

Colin Bowdidge, Ph.D., P.Geo.

Effective Date: 15 May 2023

AUTHOR'S CERTIFICATE

I, Colin Richard Bowdidge, do hereby certify as follows:

1. I am an independent consulting geologist, and I reside and carry on business at 118 Amelia Street, in the City of Toronto, Ontario, M4X 1E4;
2. That I have the degree of Bachelor of Arts in Geology and Mineralogy, 1965 (Master of Arts, 1969), from the University of Cambridge, and the degree of Doctor of Philosophy in Geology, 1969 from the University of Edinburgh;
3. That I am a practising member in good standing of the Association of Professional Geoscientists of Ontario (Member No. 0202, effective July 4th 2001), and a Licensee in good standing of Professional Engineers and Geoscientists of Newfoundland and Labrador (License No. 10164, effective June 9th, 2020);
4. That I have been practising my profession continuously since 1969, in Canada and overseas;
5. That I have read the definition of "Qualified Person" in National Instrument 43-101 (NI43-101) and I certify that, by reason of my education and past relevant work experience, I fulfil the requirements to be a Qualified Person for the purposes of NI43-101. My relevant work experience that applies to this Technical Report includes: that I have been engaged in mineral exploration since 1969, primarily in Canada and primarily in the Canadian Shield, and that I have practical experience in exploring for and evaluating mineral deposit types that include (but are not limited to):orogenic (greenstone) gold, magmatic uranium, unconformity-type uranium, volcanogenic massive sulphides (copper-zinc and zinc-lead-silver), magmatic sulphides (nickel-copper and/or platinum group metals), iron oxide-copper-gold (IOCG), iron ore and industrial minerals (including tremolite, muscovite, kyanite, garnet and wollastonite);
6. That I am the author of the technical report entitled "NI43-101 Technical Report on the Sungold property, in NTS area 52B/07, District of Thunder Bay, Northwestern Ontario, Canada for Strike Copper Corp." with the Effective Date of May 15th, 2023. (the "Technical Report");
7. That I am solely responsible for all sections of the Technical Report;
8. That my prior involvement with the Sungold Property has been limited to two short visits in 2021, when I helped to plan the 2021 exploration program on the Hamlin grid, and from January 5th to January 9th, 2023 when I supervised a drilling program while the project geologist was on vacation, including picking up drill core and delivering it to DP Diamond Blades in Murillo for secure storage.
9. That I last visited the Sungold property on January 10th, 2023.
10. That, as of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all the scientific and technical information that is required to be disclosed to make the Technical Report not misleading.
11. That I am independent of Strike Copper Corp. according to the definition of independence in article 1.5 of NI43-101.
12. That I have read National Instrument 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and that form.

Dated at Toronto, Ontario

This 30th day of May, 2023

Colin Bowdidge, Ph.D., P.Geo.

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LIST OF ABBREVIATIONS

AA	Atomic absorption (spectrometry)
AFMAG	Audio Frequency Magnetotelluric
AFRI	Assessment File Research Imaging
Ag	Silver
AMI	Area of Mutual Interest
Au	Gold
Ba	Barium
Be	Beryllium
Bi	Bismuth
Ca	Calcium
Cl	Chlorine
CN	Canadian National (Railway)
Co	Cobalt
Cr	Chromium
CRM	Certified Reference Material
Cu	Copper
DD	Diamond drilling
DDH (ddh)	Diamond drill hole
EA	Environmental Assessment
EM	Electromagnetic
F	Fluorine
FA	Fire assay
Fe	Iron
FMP	Forest Management Plan
FMU	Forest Management Unit
FNV	Franco-Nevada
Ga	Billion years
Ga	Gallium
GPS	Global Positioning System
GSC	Geological Survey of Canada
HLEM (HEM)	Horizontal Loop Electromagnetic
IBA	Impact & benefits agreement
ICP	Inductively-coupled plasma
IOA(A)	Iron oxide - apatite (-actinolite)
IOCG	Iron oxide - copper - gold
IP	Induced Polarization
K	Potassium
K&K	Kwiatkowski and Kukkee
kV	Kilovolts
LDL	Lower detection limit
LDMLFN	Lac des Mille Lacs First Nation
LLCFN	Lac La Croix First Nation
m	metre
Ma	Million years
Mag	Magnetic, magnetometer
Mg	Magnesium
Mo	Molybdenum
MLAS	Mining Lands Administration System
MoE	Ministry of the Environment
MoL	Ministry of Labour
MoM	Ministry of Mines
MOU	Memorandum of Understanding
MNRF	Ministry of Natural Resources & Forestry
MS	Mass spectrometer/spectrometry
Na	Sodium
NAD83	North American Datum 1983
Ni	Nickel
NSR	Net Smelter Returns (Royalty)
O	Oxygen
OES	Optical emission spectrometry
OGS	Ontario Geological Survey
P	Phosphorus
ppb	Parts per billion
PGE	Platinum-group Elements
ppm	Parts per million
QA	Quality assurance
QC	Quality control
REE	Rare-earth elements
sd	Standard deviation
Sr	Strontium
TMI	Total magnetic intensity
U	Uranium
UDL	Upper detection limit
UTM	Universal Transverse Mercator (coordinate system)
VLF(-EM)	Very Low Frequency (Electromagnetic)
VMS	Volcanogenic massive sulphide
VTEM	Versatile Time-domain Electromagnetic (registered trademark of Geotech Ltd.)

1 SUMMARY

This report is prepared for Strike Copper Corp., which holds the Sungold property, an exploration level property without a mineral resource.

Property and Location: The 303-claim, 6,185-hectare Sungold property is located 120 km west of the City of Thunder Bay in northwestern Ontario. The report lists a long series of transactions from 2002 to 2020 whereby title ultimately passed to Strike Copper Corp., the recorded holder of 100% interest, subject to net smelter returns royalties which are also listed in the report. Claims are currently in good standing; the annual assessment work burden of $116,000 will be met when a 1,500 metre drill program carried out in 2022-2023 is reported for assessment.

Strike Copper holds an Early Exploration Permit, number PR-22-000100, valid for 3 years from October 12th, 2022, covering diamond drilling, stripping and trenching. The report lists details of Memoranda of Understanding (MOUs) between Strike Copper and the two first nations with traditional territory covering the Sungold property. The report describes the process for applying for Advanced Exploration permits, which typically need IBAs (Impact & Benefit Agreements) with interested First Nations.

Accessibility, Climate, Topography, Local Resources: The Sungold property is accessible by a network of all-weather gravel roads. The climate is typical of central Canada with cold winters and warm to hot summers. Exploration can be carried out all year, although the spring thaw may make access by road difficult. The property covers an area of moderate relief with lakes between rocky ridges. It is covered with boreal mixed forest with scattered growth of white and red pine. Substantial parts of the property have been clearcut and replanted with jackpine.

A CN rail line, three separate high voltage transmission lines and Highway 11 all pass in an east-west corridor between 21 and 27 km north of the Sungold property. Natural gas is available at Sapawe, 47 km northwest of the property, where there is an electrical distribution station. Water is readily available from lakes and rivers; the topography is well suited to a processing plant and tailings ponds. Skilled labour tends to migrate to any new mines opened in Canada.

History: The Sungold property is in the West Shebandowan area, which first became accessible to prospecting in the 1870s. Early discoveries included gold at the Ardeen (Huronian) mine and copper at the North Coldstream mine, which both became modest producers. Copper was discovered by prospector Ray Smith on what is now the border of the Sungold property. Subsequent drilling by Noranda in 1956-57 established a mineralized zone, which is now called the Hamlin zone, of which approximately one third lies on the Sungold property, the remainder being on the adjacent Moss Lake property of Goldshore Resources Inc. Also in 1957, Cominco carried out diamond drilling on a copper occurrence at Redfox Lake.

The 1960s and 1970s saw extensive programs of EM surveys, both airborne and ground-based, followed up by diamond drilling by Cominco (1965) and Falconbridge (1970-72). No economic mineralization was found; EM conductors were explained by graphite or serpentinized peridotite. In the 1980s, Gunflint Resources, Wolf River Resources and Cumberland Resources carried out geological mapping, ground geophysics and soil geochemical surveys over parts of what is now the Sungold property. Redfox Resources drilled the Redfox Lake copper occurrence with largely negative results. Home Lake Resources drilled the historic Home Lake Cu-Zn occurrence, which is outside the present Sungold property.

In 1997, prospector Russell Kwiatkowski discovered gold on the Sungold property, and in 1998, with Edwin Kukkee, another local prospector, carried out stripping, prospecting and rock sampling. One sample returned 15.50 g/t Au. In 2003, prospector Joe Hackl located a cluster of rocks with anomalous gold and copper on the south shore of Redfox Lake. In 2002, Freewest Resources Canada Inc optioned the claim staked by Kwiatkowski and Kukkee, and carried out mapping, prospecting, soil geochemical surveying and ground magnetic and EM surveys over what became the Russell grid. Freewest then proceeded to stake additional claims covering most of the present Sungold property.

In 2005, Freewest carried out an airborne VTEM survey and did a variety ground geophysical, soil geochemical and geological surveys over seven separate grids from Island Lake in the southwest to Hamlin Lake in the northeast. Massive sulphide Cu-Zn mineralization was discovered at Wye Lake, where a 26-hole drill program was carried out. Mineralization was typical VMS style, but the zones located had limited size. Freewest also drilled three holes on a ground EM target at Redfox Lake (explained by graphite), three holes on a VTEM anomaly, three holes at Redfox-Pats Lake (conductor not explained), and one hole on the Russell grid (low gold values were returned).

In 2006, Freewest changed their whole focus to a project in the "Ring of Fire" in far northern Ontario, and left the Sungold property idle. In 2006, East West Resources and Mega Uranium did extensive drilling on that part of the Hamlin zone that lies **outside the Sungold property**, and recognized the IOCG character of the mineralization. In 2007, Xstrata Canada Corporation optioned the Sungold property from Freewest, and the contiguous East West/Mega Uranium property. Between 2007 and 2011, Xstrata drilled 17 holes on the Sungold portion of the Hamlin zone, 8 holes on the East West/Mega Uranium portion of the Hamlin zone and 2 holes at Wye Lake.

On an **adjacent property**, Fairmont Resources Inc carried out a 3D IP survey and drilled six holes in 2011. Two of those drill holes cut "gold-only" mineralization.

Geology: The Sungold property lies in the Wawa-Abitibi terrane, a subdivision of the Archean-age Superior Province of the Canadian Shield. The property covers part of the western sector of the Shebandowan greenstone belt. Property geology comprises alternating mafic, intermediate and felsic metavolcanics, with abundant sill-like bodies of gabbro and peridotite. The northeast-southwest trending belt is from 1 to 3 km wide; its southeast margin abuts the NE-SW Knife Lake fault, a regional-scale transcurrent fault. Two sets of faults are mapped on the property: a NNE-SSW set with significant sinistral displacement, and an east-west set with unknown displacement.

Mineralization: Greenstone type gold mineralization on the Sungold property is manifested in multiple grab samples with gold values, mainly in the area of the Russell grid. No zone of gold mineralization has been identified – most of the exploration carried out by Freewest in 2005-2006 was directed at locating VMS mineralization. Two drill holes on an **adjacent property** intersected gold in pyritic quartz stringers associated with feldspar porphyry dykes in mafic metavolcanics.

The Wye Lake massive sulphide zones defined by Freewest consist of classic copper-zinc VMS sulphides closely associated with cherty tuffs, apparently deposited in narrow channels on the upper surface of komatiitic lava flows. The zones were traced in trenches and drill holes over a 675 metre strike length; they plunge at very shallow angles to the southwest. The zones have ribbon-like geometry, i.e. very limited depth extent. While not offering the possibility of defining a significant tonnage, the Wye Lake zones demonstrate a favourable environment for VMS mineralization.

The Hamlin IOCG zone has been drill tested for a 600 metre length on the Sungold property, and at least 1,100 metres on the **adjacent** Moss Lake claims held by Goldshore Resources. It comprises a body of hydrothermal breccia up to 200 metres wide, with multiple phases of alteration, and disseminated chalcopyrite and molybdenite. Mineralization within the breccia is up to 75 metres wide, dips very steeply, and has been drill tested to a depth of 200 metres. Grades of copper are typically in the 0.1% to 0.25% range, molybdenum grades are in the range of 0.02% to 0.05%, and gold grades are typically less than 0.1 g/t.

Deposit Types: The report gives a brief summary of the salient characteristics of orogenic (greenstone) gold, VMS and IOCG deposits.

Exploration: Between 2004 and 2006, Freewest carried out a soil geochemical survey, geological mapping, magnetic, VLF-EM and HLEM surveys, and prospecting (with 467 rock samples sent for analysis) over the Russell grid. In 2020, Strike Copper carried out prospecting, collecting 227 rock samples for analysis from the Russell and Hamlin grids and the Wye Lake-Redfox Lake areas. In 2021, Strike Copper carried out the following exploration over part of the Hamlin grid: soil geochemical sampling, prospecting with 134 rock samples sent for analysis, a ground radiometric survey and a detailed ground magnetic survey on 25-metre line spacing with continuous magnetic readings. The magnetic data was processed by inversion to give a 3D model of susceptibility.

Drilling: The report lists vital statistics for 96 holes totalling 17,005 metres, that were drilled on the Sungold property between 1956 and 2023. In December 2022 and January 2023, Strike Copper put down 5 drill holes totalling 1,540.3 metres on the Hamlin IOCG zone and its possible southwestern extension.

Sample preparation, analysis, security: The report describes procedures followed in the 2022-2023 drill program. Drill core in closed core trays remained at the drill until picked up each day by the project geologist, who delivered it to DP Diamond Blades facility in Murillo, where it was stored securely until it was logged and marked for sampling. Core was cut by diamond saw, with half core placed in plastic bags which were stored securely until delivered to ActLabs in Thunder Bay for analysis. Gold was determined using fire assay procedure on 30-gram splits of pulverized material with an AA finish. Multi element ICP analysis was performed by ICP-OES after 4-acid digestion. Overlimit (>10,000 ppm) copper was also analysed by ICP-OES after 4-acid digestion (more acid). Blanks and CRMs ("standards") were inserted into the sample stream every twentieth sample. The CRMs used were specific for IOCG mineralization. It appeared that Cu and Mo were being understated by the procedures used. A program of reanalysis, using repeat 4-acid digestion as well as sodium peroxide fusion, led to the conclusion that the ICP analysis itself was reliable, that 4-acid digestion worked satisfactorily on the unknowns (prepared drill core samples) but not so well on the IOCG CRMs. There was no evidence that ActLabs procedures were deficient.

The sample preparation and security procedures were adequate for purpose. Analytical protocols were appropriate and were followed properly. The use of blanks and CRMs was adequate, but no effort was made to monitor results for their performance as the results came in. No arrangements were made for check analysis at a second lab.

Adjacent Properties: The report makes reference to the following adjacent properties: the larger portion of the Hamlin IOCG zone that lies outside the Sungold property; the Home Lake Cu-Zn occurrence that may help to define a favourable horizon on the Sungold claims; and the 2011 drilling by Fairmont Resources that yielded two gold intersections which may define a favourable horizon on the Sungold property.

Interpretation and conclusions: The 2004 VTEM survey was not used to great advantage because the "twin peaks" problem was not appreciated at the time. One VTEM anomaly (Target Area "B") has been identified as a possible faulted extension of the Wye Lake VMS mineralization. Prospecting by Strike Copper in 2020, and historical prospecting by Joe Hackl in 2003 have identified three target areas (A1, A2 and A3) in the Redfox Lake area. Exploration by Strike Copper on the Hamlin grid has identified overlapping soil geochemical anomalies in Cu, Mo and Au and a cluster of rock samples with anomalous Cu and Au (Target Area "E"). Target Area "C" is a 3.8 × 1.3 km area around McGinnis Lake, with a cluster of rocks with anomalous Cu, Mo and Au on the Russell grid at its southwest end, and anomalous Cu and Mo in historical soil geochemical surveys from the 1980s. Target Area "D" is a 1.8 × 1.1 km area that appears to lie on the same stratigraphic level as the two gold intersections in the 2011 drilling by Fairmont Resources, 800 metres away **on an adjacent property**.

Recommendations: A two-phase exploration program is recommended. Phase 1 comprises:

- Acquisition of original digital data for the 2004 VTEM survey, and interpretation using current software to generate locations, depths, attitudes and conductances for each discrete anomaly.
- Retrieving core from the Xstrata drill holes on the Sungold portion of the Hamlin IOCG zone; with reanalysis using the optimal analytical procedures derived from further reanalysis of samples and CRMs from the 2022 drilling by Strike Copper.
- For the Russell grid and Target Areas "A" to "E", a combination of soil geochemical surveying, prospecting, power stripping and washing, with diamond saw cuts for sampling and analysis of any mineralization exposed.

Phase 2, which would be contingent on results from Phase 1, would consist of 2,500 metres of NQ core drilling.

Phase 1 is estimated to cost $300,000 including a ±10% contingency. Phase 2 is estimated to cost $500,000, for a total program cost of $800,000.

2 INTRODUCTION

This technical report was prepared for Strike Copper Corp. (“Strike”). The author was requested to review current and historical information on the Sungold property and to make recommendations for further exploration. The author understands that the technical report will be used in support of an initial prospectus offering and an application by Strike to list its shares on the Canadian Stock Exchange (CSE).

There is no mineral resource or mineral reserve on the Sungold property. It is an early exploration stage venture.

The technical report was prepared using information from sources that are identified in the list of references (section 27 of the report), and are cited in the conventional way throughout the report. Sources include “literature”, i.e. publications originating from government and academia, and 73 assessment reports filed between 1956 and 2022 with the Ontario Ministry of Mines (MoM) and its predecessor ministries/departments. The author has also drawn on his own experience on other exploration projects in northwestern Ontario and elsewhere, in interpreting exploration data and making recommendations.

The author visited the Hamlin property as follows: (a) during the 2021 exploration on the Hamlin grid (see section 9.3 of this technical report) to monitor the prospecting and soil sampling activities, and to instruct the field crew on radiometric survey procedures; and (b) between January 5th and 9th, 2023, to supervise a diamond drilling program (see section 10 of this technical report) while the project geologist was on vacation, including picking up drill core and delivering it to DP Diamond Blades facility in Murillo, Ontario for secure storage and later logging and sampling.

During the course of preparing this technical report, a question arose about the accuracy and reliability of analytical procedures used on drill core samples from the 2022-2023 drilling program at Sungold, in that concentrations of copper and molybdenum reported on certified reference materials (CRMs) that had been inserted into the sample stream, appeared to be systematically understated relative to their certified values. The author had several telephone conversations with Mr. Chris Turczak, manager of the ActLabs laboratory in Thunder Bay about this issue, who undertook further analytical work on selected samples. Considerable progress has been made towards resolving the question. Details are given in section 11 of this technical report, where it is concluded that the analytical results for the 2022 drilling of the Hamlin zone can be accepted with medium confidence.

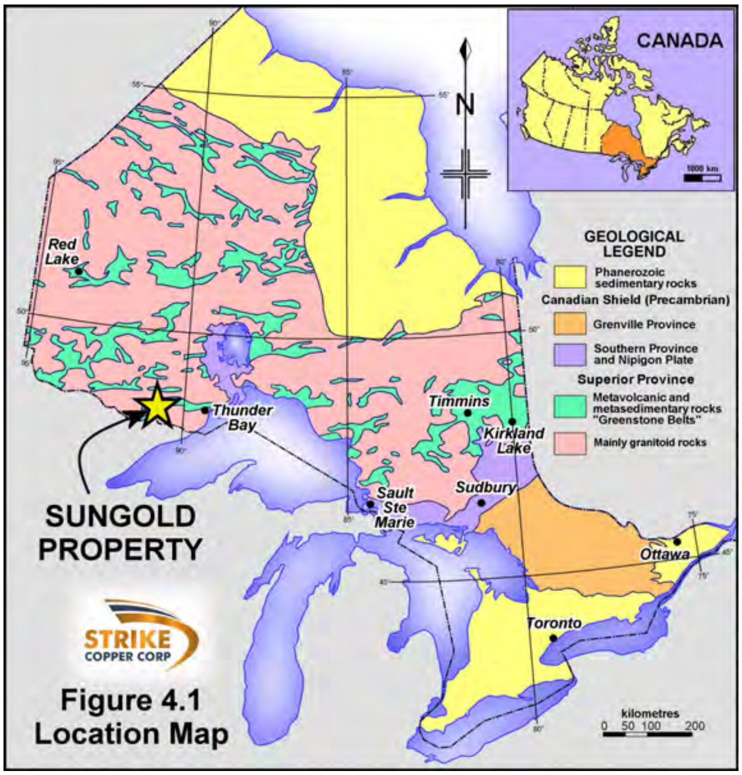
3 RELIANCE ON OTHER EXPERTS

The author has not relied on any other experts during the preparation of this report.

4 PROPERTY DESCRIPTION AND LOCATION

4.1 LOCATION

The approximate centre of the Sungold property is at longitude 90˚51'50" west, latitude 48˚25'55" north. The UTM coordinates are 658000E/5366500N (NAD83 datum, zone 15N). It is situated 120 kilometres west of the City of Thunder Bay in northwestern Ontario, Canada. The property has an area of 6,185 hectares (± 15,285 acres). Figure 4.1 shows the property location.

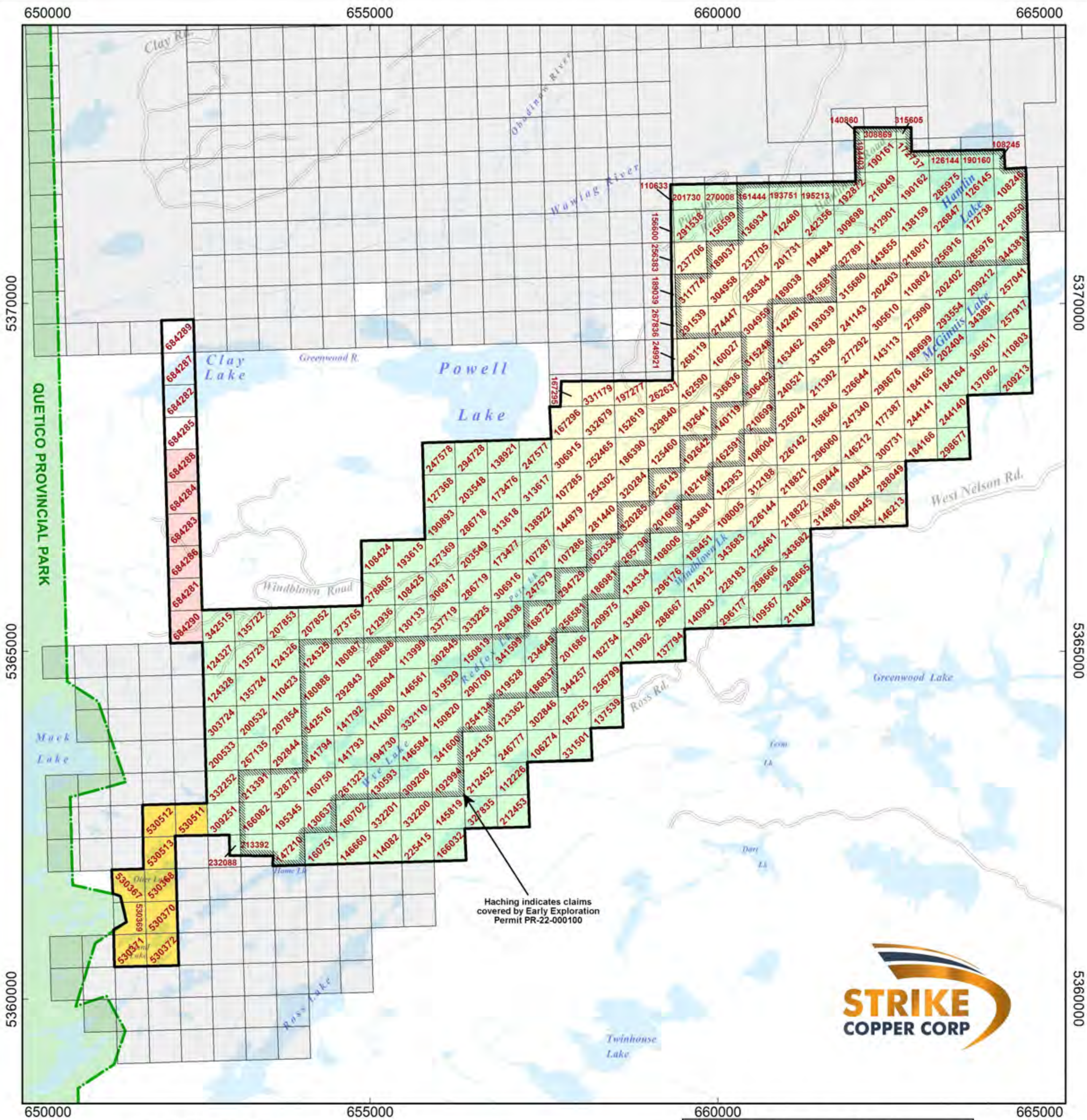


4.2 TENURE

The property is made up of 303 mining claims, which are listed in Appendix 1 with their unique tenure numbers and relevant data. In this report, as in common parlance, the terms "claim" (colloquial) and "mining claim" (legal term) are used interchangeably. The 303 claims are comprised of 277 single-cell claims and 26 boundary claims. Figure 4.2 shows the claims on a map base.

4.3 CELL-BASED MINING CLAIMS

The claims making up the property were originally acquired between 1996 and 2002, by traditional (ground) staking. On January 1st, 2018 staking came to an end in Ontario and pre-existing ("Legacy") claims were converted to cell claims over a 4-month conversion period, during which no new claims were allowed. Cells measure 15 arc-seconds of longitude by 22.5 arc-seconds of latitude. The north-south dimension of a cell is approximately 464 metres, but their



Mining claim information current to March 1st, 2023. Claims registered to other parties are shown in grey without tenure numbers

1000 0 1000 2000

(metres)

NAD83 / UTM zone 15N

STRIKE COPPER CORP.
SUNGOLD PROPERTY
NORTHWEST ONTARIO

PROPERTY MAP

Figure 4.2

L E G E N D

Claims registered to Strike Copper Corp.

- 2% NSR royalty to Franco-Nevada with buydown option to 1%, and 1.5% NSR royalty to Kwiatkowski and Kukkee (K&K) with no buydown
- 2% NSR royalty to Franco-Nevada (no buydown) and 0.5% NSR royalty to K&K (no buydown)
- 2.5% NSR royalty to K&K with buydown option to 1.5% of NSR
- 1.25% NSR royalty to each of Franco-Nevada and K&K (no buydown option)

For further details, see text of the Technical Report width varies by latitude. At the latitude of Sungold, cells measure approximately 460.6 metres from east to west, and have an area of approximately 21.4 hectares. After April 18th, 2018 new claims, defined by cells, could only be acquired by "registering" (the current term that replaces "staking") online at a cost of $50 per cell. Because the great majority of the Sungold claims were converted from ground-staked claims, it may be helpful to briefly describe the conversion process.

Every cell that was occupied partly or completely by a legacy claim became a single-cell claim registered in the name of the legacy claim holder, as long as the remainder of those cells was unstaked crown land. If a cell contained parts of legacy claims recorded to different holders, those parts of the legacy claims became "boundary cell claims" recorded to the original legacy claim holders, and defined by the boundaries of the legacy claims. If part of the cell was not occupied by any legacy claim, that part of the cell became "unavailable land" which was not open for claim registration or exploration activity. Figure 4.3 is a cartoon that illustrates how the conversion process worked.

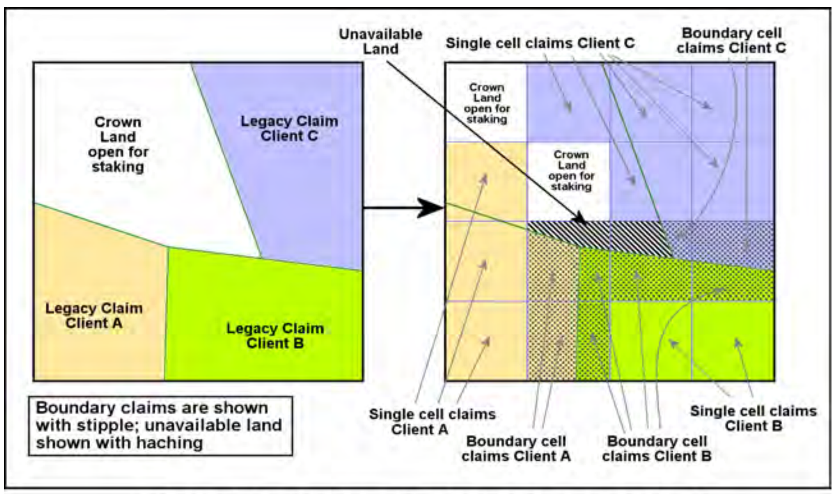


Figure 4.3: Cartoon illustrating the effects of converting legacy claims to cell-based claims

Claims are maintained by performing and reporting assessment work. Single cell claims require $400 per year, starting in the second year from registration. Approved assessment work can be transferred from any claim to any other claim in a contiguous block. Boundary cell claims require $200 per year. If all the boundary claims but one in a cell are allowed to lapse for non-performance of assessment work, the "last man standing" rule applies and the remaining boundary claim is converted into a single cell claim, with the $400 annual assessment work requirement.

Up to 25 single cell claims may be amalgamated into a multi-cell claim of any configuration, with the annual assessment work requirement of $400 per cell. Multi-cell claims cannot be un-amalgamated, but claim holders are allowed to abandon cells of a multi-cell claim which they no longer want. A client registering up to 25 cells in a single transaction has the option of a single multi-cell claim, or multiple single cell claims. Boundary claims cannot be amalgamated with any other claims. Cell claims resulting from conversion were given tenure numbers that appear to have been randomly generated. Cell claims resulting from amalgamation, as well as newly registered cell claims, are given sequential numbers, starting at 500001. Nine post-conversion registered claims can be seen at the southwest corner of the property on figure 4.2, and a string of ten run north from the northwest corner.

Claims occupying a cell that partially covers land not available for claim registration, such as patented land, mining leases, parks etc., are referred to as “encumbered claims”. Two such claims, numbers 530367 and 530369 can be seen at the southwest corner of the property, where they abut against the Quetico Provincial Park (a wilderness park, accessible only by canoe). Assessment work requirements for encumbered claims are $400 per cell per year, regardless of how small an area they cover.

4.4 TITLE

Strike Copper Corp. (“Strike”) holds 100% interest in all the claims making up the Sungold property, subject to certain Net Smelter Returns (“NSR”) royalties, as follows (the claims to which the separate royalties apply are indicated by different colours in figure 4.2):

- Within a 2 kilometre Area of Mutual Interest (“AMI”) around the original gold discovery made by prospectors Russell Kwiatkowski and Edwin Kukkee (Jr) (jointly “K&K”), a 1.5% NSR royalty (“NSRR”) to K&K, and a 2% NSRR to Franco-Nevada GLW Holdings Corp. (“FNV”) with an option to buy down to 1%.
- Outside the original 2 kilometre AMI, covering all the remaining claims of the Sungold property that were converted from ground-staked claims, a 2% NSRR to FNV and a 0.5% NSRR to K&K.
- Nine claims registered by K&K in 2018 (the Island Lake claims), a 2.5% NSRR to K&K, with a buydown option to 1.5%
- On newly acquired claims within a new AMI of 2 kilometres around the property as it existed at the time of acquisition by Strike, a 1.25% NSRR to K&K, and a 1.25% NSRR to FNV. This applies to six of the ten newly staked claims, as indicated in pink on figure 4.2.

Buydown options are all priced at C$500,000 per 0.5% of NSR.

K&K granted an option to Interbanc Capital Corp. (“IBC”) to acquire the property in an Option Agreement dated October 26th, 2018 for a consideration of IBC causing Strike to issue 750,000 of its common shares to each of Kwiatkowski and Kukkee. FNV, which was a party to the agreement, granted a buydown of its existing 2% NSRR on “inside” claims (i.e. within the original 2 kilometre AMI) from 2% to 1% of NSR, and FNV’s existing 2% NSRR on “outside” claims was acknowledged by all parties. The new 2 kilometre AMI was created by this agreement. The option was conditional on IBC assigning the agreement to Strike within one year.

In an August 15th, 2019 agreement, K&K and FNV had agreed to the transfer of IBC's rights and title to Strike, and Strike agreed to assume all of IBC's obligations under the Option Agreement.

In an amending agreement dated October 22nd, 2020, Strike agreed to issue 100,000 of its own common shares to each of K&K in consideration of the slow progress to date, and agreed to use its reasonable bast efforts to have its shares listed on the CSE by December 31st, 2021.

In 2022 Strike issued a further 100,000 common shares to each of K&K.

4.5 PRIOR AGREEMENTS AND TRANSACTIONS

The claims that make up the Sungold property had a lengthy history before their acquisition by Interbanc Capital Corp and Strike Copper Corp. The following brief recitation will help to provide context for the technical and exploration history given in section 6 of this report; it will also show the origin of the Franco-Nevada royalty. Strike Copper Corp does not have documentation for all of the transactions between 2010 and 2018. Transactions reported to the Provincial Recording Office of the (now) Ministry of Mines, are documented on the Mining Lands Administration System (MLAS) website and are publicly available. Dates are in the yyyy–mm–dd format.

2002-10-31	Freewest Resources Canada Inc. ("Freewest") optioned 2 claims staked by K&K in 1996, after they had made a new discovery of gold mineralization. K&K granted a 3% NSRR with buydown option to 1.5%. A 2-kilometre AMI was established. Annual advance royalty payments of $10,000 to be made to each of K&K.
2006-10-25	Freewest reports that it has staked additional claims(covering essentially the area of the present property without the Island Lake claims or the newly staked claims). Freewest acknowledges the 3% NSRR on "inside" claims within the AMI, and grants a 0.5% NSRR to K&K on "outside" claims.
2007	Freewest devotes all its attention to its chromite and nickel-copper projects in the "Ring of Fire" area of in the James Bay Lowlands of far northern Ontario.
2007-10-01	Freewest grants an option to Xstrata Canada Corporation ("Xstrata") to earn 51% interest in the Sungold property by (*inter alia*) spending $3 million on exploration and development within 4 years, with a "bump-up" option to earn a further 24% interest.
2008-03-14	Freewest transfers the Sungold claims to Xstrata (MLAS)
2010-01-27	Freewest is taken over in an all-share transaction by a subsidiary of Cliffs Natural Resources Inc. (Freewest news release available at https://www.sedar.com).
2012-09-21	Xstrata gives notice of termination of its option.
2013-01-24	Xstrata transfers the Sungold claims to Cliffs Chromite Ontario Inc. (MLAS)
2015-04-29&30	Cliffs Chromite Ontario Inc. is amalgamated into 9129561 Canada Inc., the claims are transferred to 9129561 and FNV records debenture against the Sungold claims (MLAS document T1540.00151). FNV had provided a $25 million loan to facilitate the Cliffs–Noront–Freewest transaction (recital in the 2018-07-24 amended and restated royalty agreement).
2015-05-01	9129561 Canada Inc. is amalgamated into Noronto Muketei Minerals Ltd. ("Noront"), Sungold claims are transferred to Noront, and FNV records royalty on Sungold claims (MLAS)
2018-07-05	Noront agrees to sell all the Sungold claims to K&K in exchange for the aggregate amount (unspecified) owing to K&K under the advance royalty clause of the 2010-10-31 agreement between Freewest and K&K, which payments had not been made by Noront since the takeover of Freewest (Russell Kwiatkowski, verbal communication).
2018-08-13&14	Noront transfers all the Sungold claims, 50% to Russell Kwiatkowski and 50%to Edwin Kukkee (Jr) (MLAS)
2018-07-24	In an Amended and Restated Royalty Agreement, K&K grant to FNV a 2% NSRR on the Sungold claims, thereby cancelling the previous royalty, which had been 5% of NSR. The royalty is varied for chromium, which gets a 2% gross royalty, and diamonds, for which the royalty is 2% of net sales.

2018-08-31	Russell Kwiatkowski registers claims over Island Lake
2018-09-24	FNV and K&K agree to discharge of FNV's debenture on the Sungold claims.
2018-10-26	K&K enter into the IBC Option Agreement (as described above).
2020-11-24	Russell Kwiatkowski transfers the Island Lake claims to Strike Copper

4.6 ASSESSMENT WORK REQUIREMENTS

The claims comprising the Sungold property are all active and in good standing as of the date of this report. The total annual assessment work requirement is $116,000. Due dates in the next 12 months, and required amounts are as follows:

Due Date	**Required work**
2023 August 08	$6,400
2023 August 31	$2,400
2023 September 04	$1,200
2023 November 10	$4,000
2023 November 12	$93,600
2024 May 07	$3,600
2024 May 18	$4,800
Annual Total	**$116,000**

Strike carried out a 1,500 metre diamond drilling program in December 2022 and January 2023. The cost was approximately $200,000 (estimated because not all items have yet been invoiced). An assessment report is currently in preparation and will be filed when it is complete; this work will be more than sufficient to maintain the claims for a full year and will also cover a large part of the 2024-2025 assessment work burden.

4.7 WORK PERMITS AND FIRST NATIONS RELATIONS

4.7a Early Exploration Permitting

There are three levels of Early Exploration (as opposed to Advanced Exploration) activity in Ontario, regulated by the Ministry of Mines (MoM) with different levels of permitting.

- Low-impact ("Non-prescribed") activities do not require permits. These include airborne geophysical surveys, "boot and hammer" prospecting, geological mapping, soil sampling for geochemical surveys, geophysical surveys without cut lines or a generator, exploration camps, making trails, and constructing roads – **but note that road construction requires a permit from the Ministry of Natural Resources and Forestry (MNRF).**

- "Plan Activities" include line cutting (less than 1.5 m in width), geophysical surveys requiring a generator, mechanized stripping (less than 100 m² in a 200 m radius), pitting and trenching (up to 3 m³ in a 200 m radius), and mechanized drilling (assembled weight of drill less than 150 kg).

- "Permit Activities" include line cutting (over 1.5 m width), mechanized stripping of more than 100 m^2 in a 200 m radius, bedrock pitting and trenching of more than 3 m^3 in a 200 m radius, mechanized drilling with a drill having an assembled weight of over 150 kg, and "Other".

A single application is made to MoM for both Plan and Permit activities. Plan activities do not require MoM approval, but they can be covered by the same Early Exploration Permit. Permit activities require approval by MoM. Approval is notionally granted within 50 days of the date that MoM notifies potentially affected First Nations, which it is required to do after receiving the application. Proponents are required to specify drilling, stripping and trenching locations to within 200 metres; since Early Exploration Permits are granted for a three-year term, it has become customary for proponents to list many potential target areas in order to cover possible future changes in focus and remain compliant with a permit. Strike's existing permit PR-22-000100 is a case in point (see section 4.7c of this report). Early Exploration permits cannot be amended, and they are granted to specific numbered claims, so that claims cannot be amalgamated without becoming excluded from the permit. However, overlapping permits are allowed, so changes in claim numbers and changes in proposed activities can be incorporated in a new permit.

When the Plan/Permit system was first introduced, a Plan submission, which did not require MoM approval, would allow proponents to commence Plan work within 30 days of submission. A Permit application would normally be approved within 50 days of the MoM giving notice to First Nations. Now that Plan and Permit submissions are made together, the relative advantage to proponents of Plan submissions has disappeared, unless a Plan submission is made without including any Permit activities.

4.7b First Nation Relations

In the last few years, increasing numbers of First Nations have raised objections to proposed exploration activities on their (self-identified) traditional lands. This has caused the permit approval process to slow dramatically, or even come to a halt. Strike Copper Corp has become proactive in establishing cordial relations with potentially affected First Nations. Agreements have been signed with the Lac des Mille Lacs First Nation ("LDMLFN") and the Lac La Croix First Nation ("LLCFN"). Entering into these agreements and giving First Nations the opportunity to review and comment on plan/permit applications has enabled Strike to secure its existing Early Exploration Permit. It is anticipated that future plan/permit applications will proceed without undue delays.

The following paragraphs list the salient features of the two agreements. Specific wording taken from the agreements where the terms or phrases cannot be concisely paraphrased, or where the author is uncertain of their intended meaning, are shown in italics. The following summaries are intended to give readers a view of the general scope and intentions of the agreements, and do not include paraphrasing every clause in the agreements.

Lac des Mille Lacs First Nation Memorandum of Understanding (MOU) with Strike Copper Corp., signed on June 17th, 2022, includes recitals of traditional rights, good intentions, mutual respect etc. The clauses that deal with specific action by the parties can be summarized in point form as follows:

- LDMLFN shall (1) "*consider the exploration activities (of Strike) as an economic development opportunity*"; (2) shall share information with Strike about sites of cultural or archaeological significance and areas used for trapping, fishing or subsistence hunting, and shall consult with Strike to minimize impact on those sites or areas; and (3) shall allow Strike access to its exploration sites, and not oppose or delay Strike's activities.
- Strike shall (1) deal openly and respectfully with LDMLFN; (2) ensure that its contractors and sub-contractors adhere to the terms of the MOU; (3) "*where the annual exploration costs are expected to exceed $500,000 in a calendar year, provide reasonable capacity funding to LDMLFN so that LDMLFN can meaningfully participate in the consultation activities*..."; (4) pay to LDMLFN an annual payment based on aggregate exploration costs in that year – zero on the first $500,000, 1.5% between $500,000 and $1,000,000 and 1.0% over $1,000,000.
- Strike and LDMLFN will each appoint representatives to handle communication and consultation between them.
- Site visits will be allowed at mutually convenient dates and times.
- Strike will provide LDMLFN with a report detailing its planned Annual (sic) Exploration Program for the next 18-month period before the end of each year. The report shall include a map showing planned activities and a 400 metre buffer surrounding each proposed work site; timing of the program; a description of the planned activities; details of environmental protection measures and "*proposed LDML engagement opportunities*"; means of access to exploration sites; anticipated number of personnel on site; business opportunities for LDMLFN in the program; and identify an on-site contact person.
- LDMLFN will respond to an Annual Exploration Program within 60 days of receipt, and will identify sensitive sites and possible impacts on "*the exercise of any LDMLFN Rights*", with suggestions for amendments to the proposed program to avoid those sites or impacts. The MOU anticipates a dialogue between Strike and LDMLFN in regard to resolving LDMLFN's concerns.
- Strike will inform LDMLFN of proposed or anticipated changes in an ongoing program that will occur in locations and/or at times that were not previously reviewed by LDMLFN.
- Strike will provide LDMLFN with a draft application to MoM for a Plan and/or Permit, 30 days in advance of submitting the application, and will engage in consultation with LDMLFN to avoid sensitive sites and other concerns.
- Within 60 days of the beginning of a new calendar year, Strike will give LDMLFN a summary of the preceding year's exploration activity, with a statement of direct costs. LDMLFN will hold all information in confidence.
- Upon request by LDMLFN, Strike will provide an exploration update, and/or meet to discuss ongoing exploration activities.
- LDMLFN is to provide Strike with a list of community and member-owned businesses, and Strike will use its best efforts to maximize participation by such businesses in its exploration activities. Strike will also inform LDMLFN of any employment opportunities so that LDMLFN can circulate them among its members.
- If Strike wishes to proceed to advanced exploration, it must engage in consultation with LDMLFN and will be required to enter into further agreements "*which may include*" an Impact Benefit Agreement ("IBA"), "benefit sharing" and compensation (including reimbursement of expenses).
- LDMLFN and Strike will hold information provided during consultation and negotiation in confidence.

- If Strike engages in consultation with any other "aboriginal groups" that may assert rights in the project area, Strike is to inform LDMLFN, and "*The Parties acknowledge and agree that LDMLFN is the proximate First Nation to the Exploration Activities*".

First Nation–Company Exploration Agreement between Lac La Croix First Nation ("LLCFN") and Strike Copper Corp and Tashota Resources Inc. (TRI), covers exploration activities by Strike on the Sungold property and on the LaRose property of TRI. It is dated August 31st, 2022. It refers to Strike and TRI jointly as "Company". As with the LDMLFN, it contains lengthy recitals of treaty rights, traditional territory, traditional knowledge etc. The "specific action" clauses are summarized here in point form:

- Company will pay for an environmental/cultural monitor retained by LLCFN at $500/dayplus expenses. The monitor will review exploration activities, including no more than 2 visits per drill pad.
- Company will not engage in any exploration before completing a Heritage Resources Impact Assessment (HRIA), also known as a Stage One Archaeological Assessment, and will not engage in exploration activities in any sites and buffer zones identified by the HRIA (Note: the drill sites for the December 2022 – January 2023 drill program referred to above in section 4.6 were approved by LLCFN's cultural monitors before the drilling commenced).
- Company will provide LLCFN with a draft of any application to government for plans/permits etc., 30 days prior to submission, and LLCFN will review the draft, make comments and Company will amend its application in response to those comments.
- LLCFN will hire technical expert(s) to review "*any environmental management plan, emergency response program or the like*" provided by Company, for which Company will pay fees and expenses up to $3,000.
- If any artifacts or signs of burial or cultural heritage are found, exploration will cease at that site.
- Any LLCFN members who hold a trapline license, or engage in "harvesting" (hunting, fishing, gathering etc.) within the project area, and whose activities are adversely affected by exploration, will be compensated by Company for their losses.
- Company will offer LLCFN businesses and businesses of "*other Impacted Indigenous Communities*" the opportunity to provide any goods and services required for exploration activities, and will negotiate in good faith with businesses who wish to provide those goods and services.
- Company will circulate employment opportunities to LLCN and "*other Impacted Indigenous Communities*" and will hire qualified personnel from those First Nations on a priority basis, and will provide on-the-job training if required.
- Company will contribute to LLCFN Community Fund 1.5% of exploration expenses.
- If Company acquires any additional claims or mining properties within LLCFN's Traditional Territory (defined by a map appended to the agreement), it will notify LLCFN and thse additional claims/properties will be included in the agreement.
- An Impact Benefit Agreement ("IBA") is required before commencement of "*construction or operations of any mine, mill or related facility*" within LLCFN's traditional territory. Company will negotiate in good faith with LLCFN the terms of the IBA including Education and Training, Employment Opportunities, Workplace Conditions, Business Opportunities, Financial Participation and/or Compensation, Environmental Protection, and Ongoing Communication and Consultation. Company will pay LLCFN's costs of negotiation and/or support LLCFN's effort to secure government funding.

4.7c Existing Permit

Early Exploration Permit PR-22-000100 was issued by the MoM on October 12th, 2022. The claims covered by the permit are indicated on figure 4.2. Figure 4.4 is the project map included with the permit, and it indicates areas of proposed stripping and trenching, as well as anticipated drill sites (defined by 200-metre circles).

4.7d Advanced Exploration and Mine Development

Advanced Exploration, by MoM definition, includes mechanized stripping of an area greater than 10,000 m^2 or removal of more than 10,000 m^3 of material, and test pitting, trenching or bulk sampling of more than 1,000 tonnes. The figures for stripping are reduced to 2,500 m^2 and 2,500 m^3 if they are within 100 metres of a waterbody.

Proponents wishing to engage in Advanced Exploration must file with MoM a Notice of Project Status and file a closure plan with financial assurance. The closure plan will lay out the procedures for remediation and restoration if the project goes no further than Advanced Exploration. The financial assurance is usually a cash bond posted with MoM, but can take the form of a letter of credit. In addition, proponents will usually be required to get permits from the Ministry of Natural Resources and Forestry (MNRF) and Ministry of the Environment (MoE), especially if there is a waterbody on or adjacent to the project (which is the case with the Sungold property). An environmental baseline (EBL) study will usually be required if there is a waterbody in the area. Gathering data for an EBL usually requires making field observations in specific seasons, which can delay the rest of the process, so timing of the fieldwork component is important. The Ministry of Labour (MoL) will probably be involved if any activity results in the creation of hazards to workers.

After receiving a Notice of Project status, MoM will direct the proponent to the relevant First Nation(s) to carry out consultations. Forward-looking proponents will already have completed consultation and negotiation, including IBAs, as contemplated in Strike's agreements with LDMLFN and LLCFN.

If Advanced Exploration is successful and mine development and/or production is contemplated, the permits required for development and production are essentially the same as those for Advanced Exploration. A new and separate closure plan is required, but all the other steps are continuations or repeats of the Advanced Exploration permitting process. In some cases of smaller mining operations and companies with limited capital, MoM has allowed "progressive" financial assurances where a proportion of income generated from a mine is directed to the cash bond, so that the amount of the bond is proportionate to the magnitude of remediation and rehabilitation.

Mine development and production may require an Environmental Assessment (EA) under legislation of Ontario or Canada. It is far from clear what triggers an EA, and it is also far from clear what determines federal or provincial jurisdiction of an EA. An analysis of EA requirements is beyond the scope of this report.

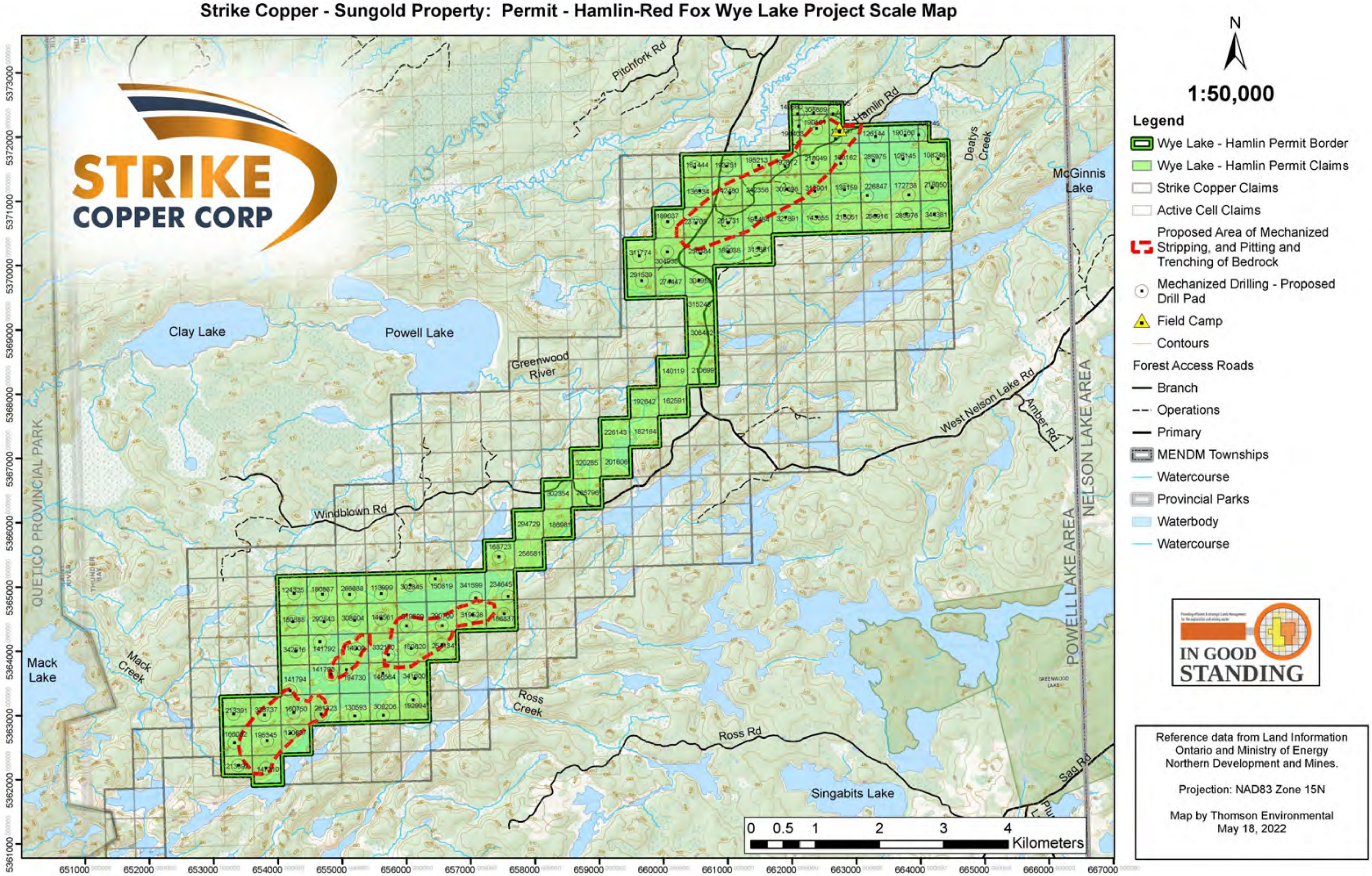


Figure 4.4: Map from Early Exploration Permit PR-22-000100

4.7e Forestry Activities

Forestry rights in the area are held by Resolute Forest Products, which operates a sawmill and pulp and paper mill in Thunder Bay, and sawmills in Sapawe and Ignace. The area around the Sungold property has been extensively logged since the 1970s. Many parts of the property have been clearcut and replanted, and some are close to maturity and ready for re-harvesting in the near future. The forest industry has been responsible for the network of all-weather roads that enable access to the Sungold property.

Forest licence holders are required to submit a Forest Management Plan (FMP) for successive 10-year periods for each Forest Management Unit (FMU); the Sungold property lies in the Dog River–Matawin FMU. FMPs are public documents which can be viewed and downloaded at https://nrip.mnr.gov.on.ca/s/fmp-online. Resolute's FMP for 2021–2031 shows that harvesting is planned for a large proportion of the Sungold property, especially south of the Windblown Road, during the period. Specific years are not provided in the FMP; plans for each coming year are typically provided to MoM, who notifies claim holders in the affected areas.

Forestry activities usually work to the benefit of mineral exploration. Existing roads are maintained, new roads are constructed, and skidder trails provide easy routes for access on foot, by ATV or by snowmobile without the need for further cutting. Road construction can expose new outcrops, and clearcuts can reveal existing outcrops that prospecting may have missed. If a forestry company plans to decommission a road because of liability concerns, an exploration company can assume responsibility for the road by entering into an appropriate agreement with the MNRF.

Resolute's FMP for 2021–2031 includes plans for two new roads that will substantially improve access to the property. They are described in section 5 of this report.

Communication with Resolute and the contractors who build and maintain roads and carry out the actual cutting, is part of Strike's ongoing policy of community relations.

4.7f Environmental Liabilities

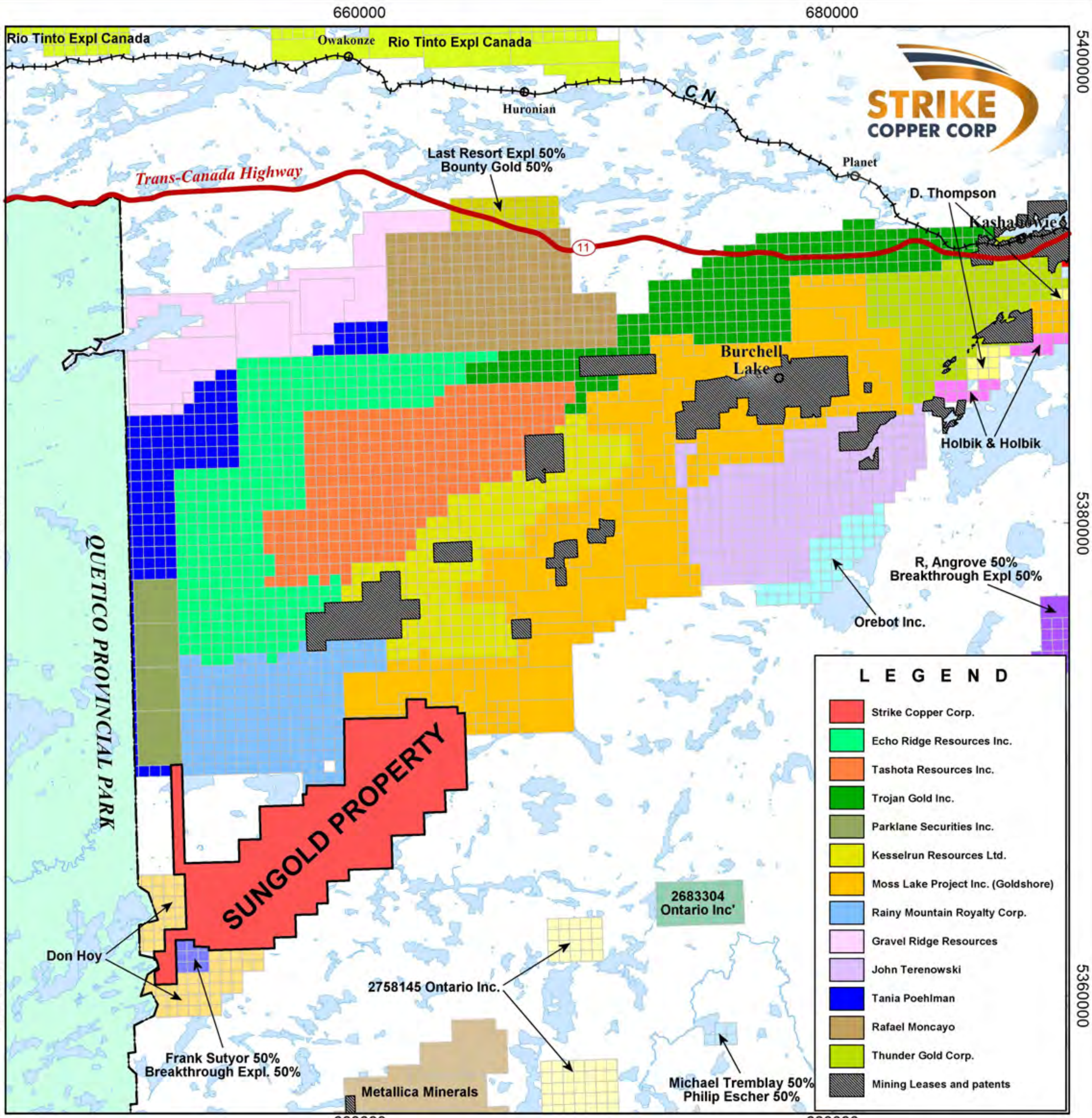
Strike is not aware of any potential or actual liabilities that affect the Sungold property. There is no record of historical mining activity on the property, that might have affected the environment or created safety hazards.

4.7g Other Significant Factors and Risks

Neither the author nor Strike are aware of any other significant factors or risks that might affect access, title or the right or ability to conduct work on the Sungold property.

4.8 OTHER CLAIM HOLDERS

Figure 4.5 is a map of the western part of the Shebandowan greenstone belt, with principal claim holders identified by colour codes.



Mining claim data current to March 1st, 2023, from
https://www.geologyontario.mndm.gov.on.ca/mines/documents/claimaps/

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NORTHWEST ONTARIO

2.5 0 2.5 5 7.5
(kilometres)
NAD83 / UTM zone 15N

WESTERN SHEBANDOWAN AREA
PRINCIPAL CLAIM HOLDINGS

Figure 4.5

5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 ACCESSIBILITY

Figure 5.1 shows the principal roads in the area around the Sungold property. There is a network of forest access roads south of Highway 11 (the Thunder Bay to Fort Frances leg of the Trans-Canada Highway system). These are all-weather gravel roads that are typically maintained by logging contractors for Resolute Forest Products ("Resolute"). Roads that are not being actively used for forestry may have routine maintenance such as grading, carried out by other users, e.g. exploration companies. Snow removal is typically carried out by users of the road on an as-needed basis. Major repairs will normally be performed by Resolute.

Approaching from the east, i.e. from Thunder Bay, the Swamp Road runs south from kilometre 1575 on Highway 11 and leads to the West Nelson Road, which crosses the Sungold property. Approaching from the west, the Fortes Road leaves Highway 11 at kilometre 1597.5 (measured from Toronto) and also leads to the West Nelson Road. Road distance from Highway 11 to Sungold is 42 km via the Fortes Road, and 31 km via the Swamp Road. The West Nelson Road can also be accessed from the east, in the event of either of these routes being blocked by washouts.

Distance by road from Thunder Bay, which is the main population and commercial centre of northwestern Ontario, is 156 kilometres. In the other direction, the closest urban centre is the former iron-mining town of Atikokan, 96 kilometres by road from the Sungold property.

5.2 CLIMATE

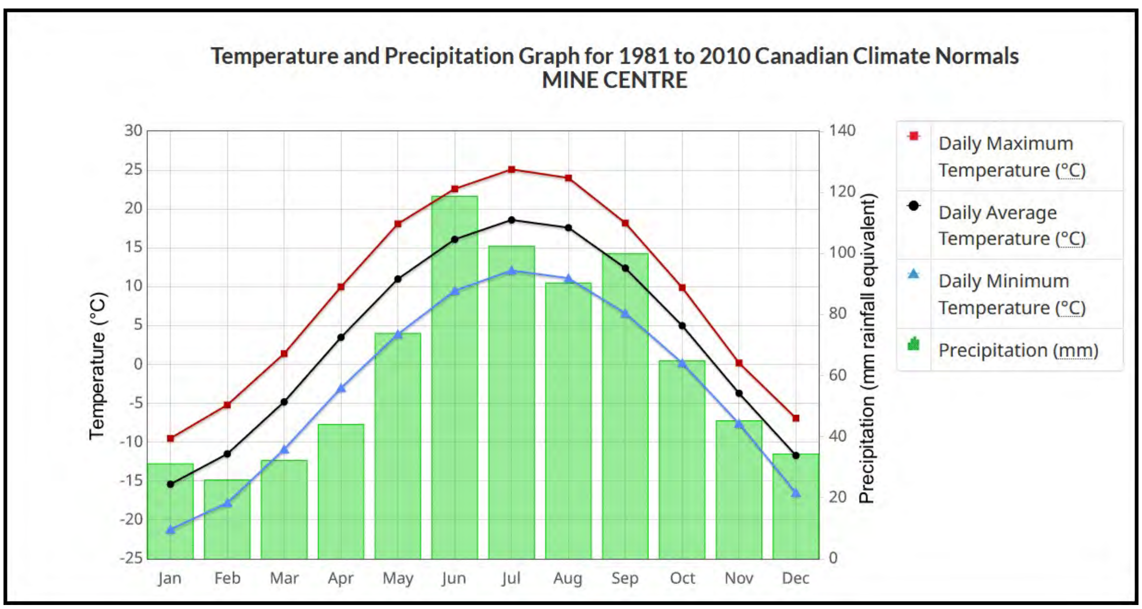


Figure 5.2: Monthly climate averages for the 1981-2010 period.

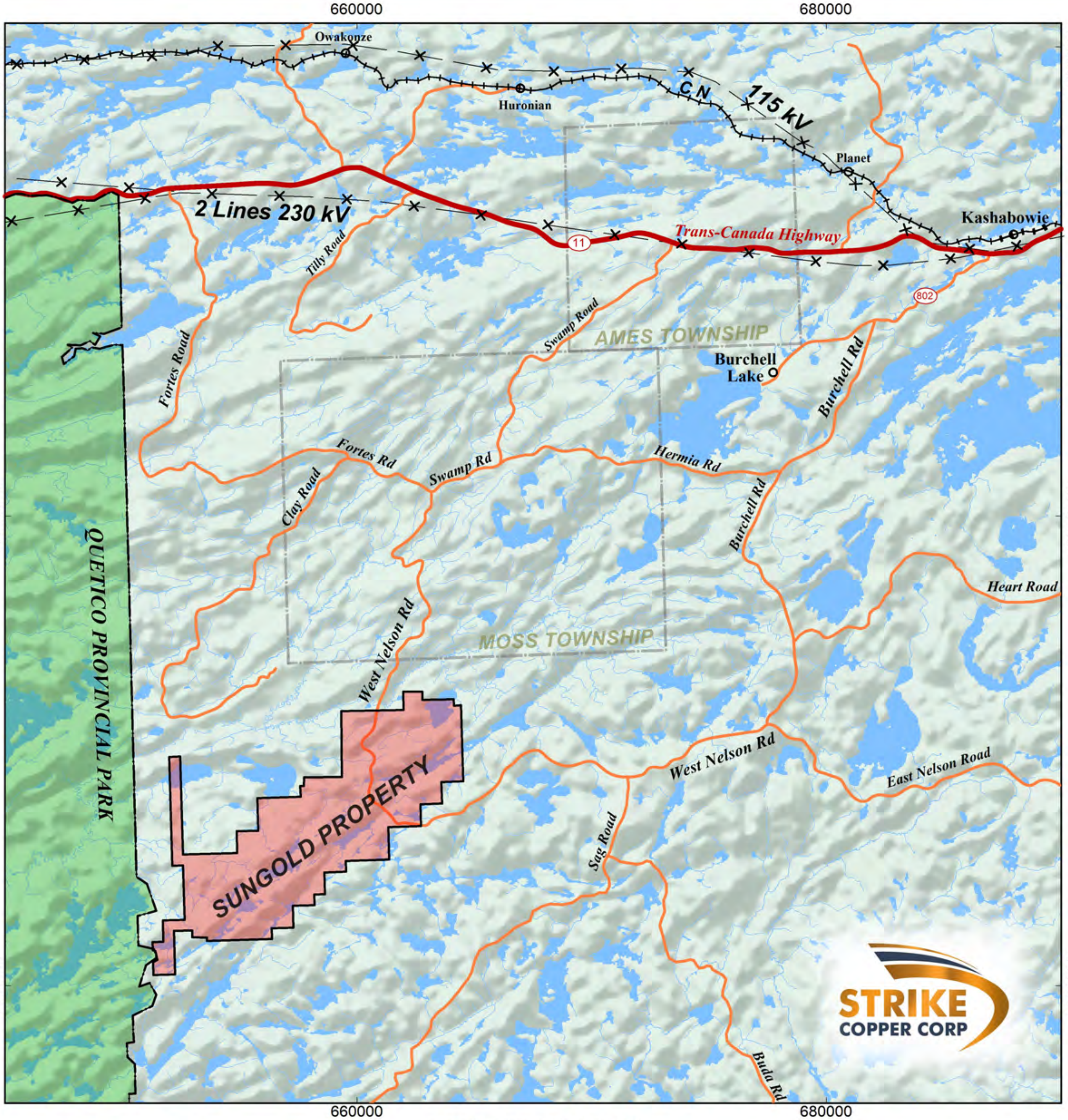


Figure 5.1

STRIKE COPPER CORP.
SUNGOLD PROPERTY
NORTHWEST ONTARIO

ACCESS ROUTES AND LOCAL INFRASTRUCTURE

2.5 0 2.5 5 7.5
(kilometres)
NAD83 / UTM zone 15N

The climate is typical of central Canada, usually referred to as “boreal”, or “warm-summer humid continental” in the Köppen classification. Winters are cold and summers are warm to hot. Figure 5.2 shows seasonal variations in temperature and precipitation from https://climate.weather.gc.ca/climate_normals/index_e.html The data are for Mine Centre, 125 kilometres west of the Sungold property, the closest location for which such information is available.

Exploration can be carried on at any time of the year. Prospecting, mapping and geochemical sampling have to be done in the summer season. Drilling can be performed year-round, but drill programs often take a break during the spring thaw, when roads and trails often become soft and difficult to navigate. Mining can be carried out year-round as long as access roads are maintained and kept clear of snow.

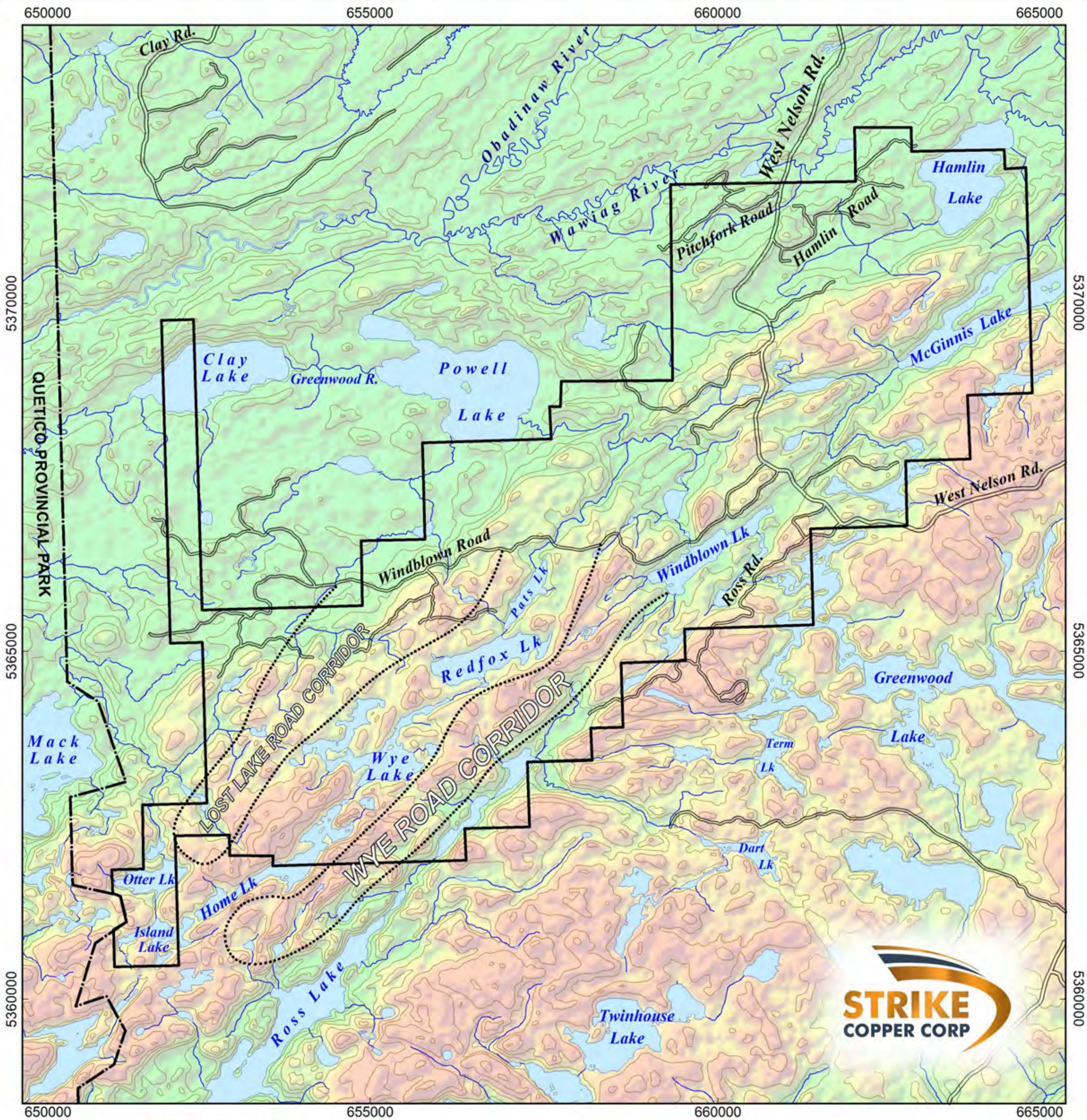
5.3 TOPOGRAPHY, ELEVATION AND VEGETATION

Figure 5.3 shows topography of the Sungold property and immediately adjacent areas. Much of the property covers a northeast-trending ridge with local relief up to 50 metres, with lakes between ridges. Elevations on the property vary from 499 metres above sea level around Clay Lake to just over 530 metres around Home Lake. Less than 5 percent of the property is covered by swamp; most of the limited swampy areas are along the stream that runs into Hamlin Lake.

The property is forested, and lies in the transitional area between the Boreal and Great Lakes – St Lawrence forest regions of Canada. The Boreal forest is dominated by white and black spruce, jackpine, balsam fir, eastern white cedar, aspen and white birch, and mixed forest of those species covers the Sungold property. White and red pine are also common as individual trees within the mixed forest, and these species indicate the transition to the milder climate of the Great Lakes – St Lawrence forest region. Clearcuts have all been re-planted with jackpine, which is the fastest growing of the native softwood species and hence offers the best return for both pulp and lumber purposes.

5.4 SURFACE RIGHTS

Surface and subsurface rights in the area of the Sungold property are all vested in the Crown. If a substantial mineral deposit is defined, requiring advanced exploration and/or mine development, it is normal for the claim holder to apply for a Mining and Surface Rights lease on claims covering the area of interest. The surface rights component of leased claim(s) allows the use of surface rights for mining purposes, but does not grant ownership. See also section 4.7d of this report which addresses the permitting requirements for advanced exploration and mine development.



ELEVATION (metres)

410 432 446 454 460 465 470 474 478 482 486 491 498 516

1000 0 1000 2000

(metres)

NAD83 / UTM zone 15N

STRIKE COPPER CORP.
SUNGOLD PROPERTY
NORTHWEST ONTARIO

TOPOGRAPHY

The Lost Lake Road and Wye Road corridors are copied from the 2021–2031 Forest Management Plan for the Dog River–Matawin Forest, available at https://nrip.mnr.gov.on.ca/s/fmp-online

Figure 5.3

5.5 LOCAL RESOURCES

The CN rail line from Winnipeg to Thunder Bay passes 27 kilometres north of the Sungold property, and is shown on figure 5.1, which also shows high voltage transmission lines. Twin 230 kV lines parallel Highway 11, and an older 115 kV line parallels the CN rail line. The closest distribution station is at Sapawe, 47 kilometres northwest of the Sungold property. Natural gas is also available at Sapawe, which is served by a spur off the main Trans-Canada gas pipeline.

Availability of experienced mining personnel is not expected to be a problem in the event a new mine is developed. There are four operating gold mines and one operating palladium mine in northwestern Ontario, and they are all fully staffed. The town of Atikokan is close enough to the Sungold property that it could provide accommodation for mine personnel. Canadian miners are often relatively mobile, and tend to migrate to where employment is most available.

Water for mining and processing purposes is readily available from rivers and streams in the immediate area. Suitable sites for a processing plant exist on the property, and the topography is well suited for tailings containment and stabilization ponds.

6 HISTORY

The ownership history of the present mining claims that make up the property has been reviewed in section 4.5 of this Technical Report. This section of the report presents a listing of government contributions to regional and local geology, a brief summary of the history of the western Shebandowan belt, followed by a review of the work done by earlier explorers within the area of the present property, and a listing of exploration activities carried out on the present tenures by Freewest Resources Canada Inc., and by Xstrata Canada during its option.

There has been no mineral production from the Sungold property, and there are no mineralized zones with Mineral Resource or Mineral Reserve Estimates, either historical or current.

6.1 GOVERNMENT SURVEYS

Tanton (1938) mapped the area for the Geological Survey of Canada at 1:253,440 scale.

Harris (1968, 1970) mapped the Saganagons Lake and Moss Lake areas for the Ontario Department of Mines at a scale of 1:31,680.

In 1991, the Ontario Geological Survey carried out an airborne magnetic and EM survey using the Aerodat system over the Shebandowan area; revised and re-issued in digital form as OGS (2003)

Santaguida (2001) revised the 1:250,000 scale Quetico area geological compilation map for the OGS.

Hart (2009) compiled geological, geochemical, geochronological and geophysical data for the Wye-Hamlin Lakes area.

Hart & Metsaranta (2009) mapped the geology of the Wye-Hamlin Lakes area at 1:20,000 scale.

In 2014, the Ontario Geological Survey purchased airborne magnetic and EM survey data acquired with the Geotech "VTEM" system, for the Burchell Lake area (OGS, 2014)

Also relevant as public-domain studies are the theses of Shute (2008) and Forslund (2012), which both deal with the Hamlin Lake mineralized zone, part of which occurs on the Sungold property.

6.2 HISTORY OF THE WEST SHEBANDOWAN AREA

The Shebandowan area became accessible to prospecting in the 1870s, with the construction of the Dawson Trail, which was made up of a series of roads connecting rivers and lakes, that was constructed to provide an all-Canadian route from the Great Lakes to present-day Winnipeg. The route led through Kashabowie Lake (just outside the northeast corner of figure 4.2) and included a portage at Owakonze (in the northwest corner of figure 4.2). Figure 7.2 shows the locations of the Ardeen Mine and the North Coldstream mine, which were both discovered in the late 19th century, and the Moss Lake gold deposit, discovered in 1936. These mineral deposits all lie outside the Sungold property, and are only discussed in this report for their historical and geological significance.

The Ardeen mine, which also operated under the names Huronian, Jackfish, Kerry and Moss, was discovered by trappers in 1871. It commenced operation in 1882 and produced 700 short tons grading "$10 to $11 per ton" (gold at $20.67 per ounce) over a two-year period before shutting down due to high operating costs and lower-then-expected recoveries (Watson, 1928). It was re-opened in 1932 and produced until it was closed in 1935, having milled 143,724 short tons yielding 29,678 ounces of gold and 172,617 ounces of silver (Dimmell & Larouche, 2003).

The North Coldstream copper mine, formerly called the Tip Top mine, was also discovered in the 1870s, but did not produce until 1903. Intermittent work between 1903 and 1917 yielded approximately 600 tonnes of copper from an unknown number of processed tonnes. The deposit was reactivated in 1957 and was taken over by Noranda, which produced 2.45 million tonnes with recovered grades of 1.91% Cu, 0.01 g/t Au and 0.18 g/t Ag before closing in 1967.

The Moss Lake gold deposit (also known as the Snodgrass Lake deposit) was discovered in 1936, and has been explored intermittently over the intervening decades. It is currently held by Goldshore Resources Inc. A recent Technical Report (Reynolds & Field, 2022) states an Inferred Mineral Resource Estimate of 4.17 million ounces of gold with a grade of 1.1 g/t Au. A news release by Goldshore Resources on May 8th, 2023 stated that a new inferred mineral resource estimate on the Moss Lake deposit has been made at 5.42 million ounces of gold grading 1.04 g/t Au (combined open pit and underground). Additionally the East Coldstream gold deposit (also on the the Moss Lake property) has an inferred mineral resource estimate of 0.58 million ounces of gold grading 0.90 g/t Au (combined open pit and underground).

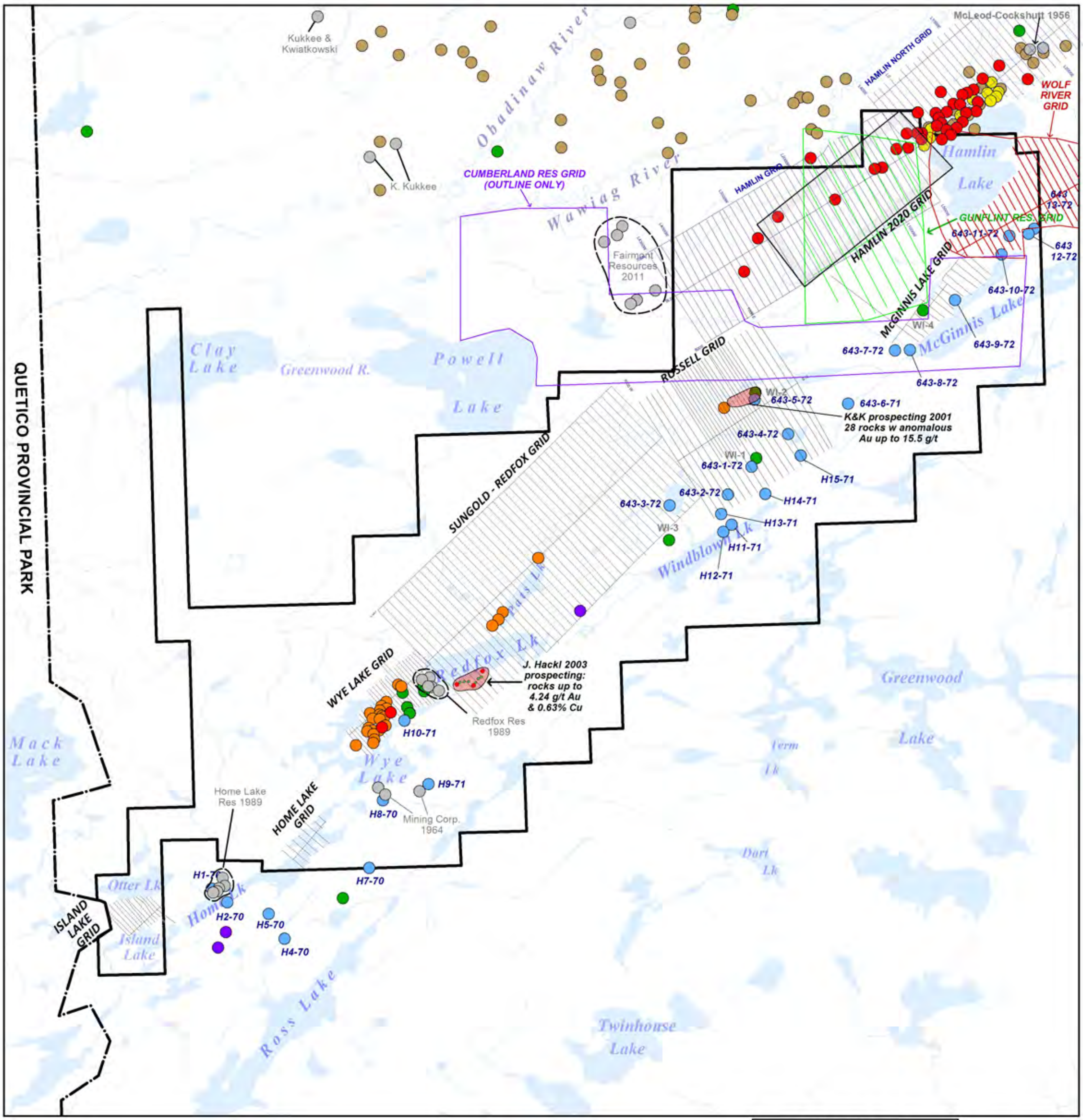
Exploration in the West Shebandowan greenstone belt has typically taken place in cycles that followed overall exploration trends elsewhere in Canada, driven by actual and anticipated metal prices, new discoveries in adjacent areas, new discoveries in similar terrains elsewhere, and the availability of capital (including fiscal incentives). Recent years have seen an acceleration of exploration throughout Canada, and west Shebandowan is no exception.

6.3 HISTORY OF THE SUNGOLD PROPERTY BEFORE FREEWEST ACQUISITION

Figure 6.1 illustrates the most salient features of previous exploration programs on the Sungold property, with drill holes as symbols coloured by company, and most of the exploration grids. This will help to illustrate the various areas of interest within this extensive property.

Appendix 2 is a listing of all assessment reports filed with MoM that relate in whole or in part to the Sungold property, with brief descriptions of the work that was reported, and comments on the results.

The following paragraphs are divided on the basis of exploration cycles over the last seven decades.



STRIKE COPPER CORP.
SUNGOLD PROPERTY
NORTHWEST ONTARIO

PREVIOUS EXPLORATION – SURVEY GRIDS & DRILL HOLES

1000 0 1000 2000
(metres)
NAD83 / UTM zone 15N

DRILL HOLES BY COMPANY
- Canico
- Cominco
- East West Resources
- Falconbridge
- Freewest Resources
- Noranda
- Xstrata
- Others

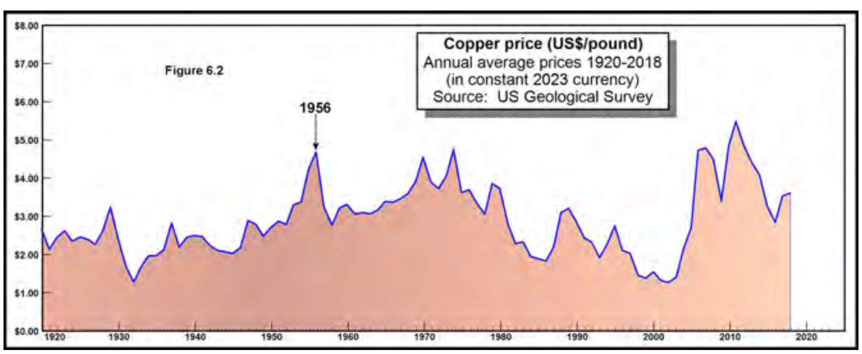
Figure 6.1

6.3.1 1950s EXPLORATION

In 1956, prospector Ray Smith discovered copper mineralization near the north shore of Hamlin Lake, which did not have an official name at the time. Smith called it “Discovery Lake”. The location of Smith’s discovery places it on the border between the Sungold property and the Moss Lake property of Goldshore Resources Inc. Woolverton (1957) includes a map showing 8 trenches. This discovery subsequently became the Hamlin Lake mineralized zone.

The 1950s were a time of high demand for copper. The annual average price of copper peaked in 1956 at US$0.42 per pound, equivalent to approximately US$4.60 in 2023 currency. This constant-dollar price was not seen again until the energy crises of the early 1970s, and thereafter not until the resource boom of the early 21st century (see figure 6.2). This perhaps explains why there seems to have been a good deal of interest in Smith’s discovery. Noranda Mines optioned his claims and carried out geological mapping plus magnetic and vertical loop EM surveys over a 31-claim (±500 ha) block centred on the discovery trenches. This was followed by a 705-metre, 7-hole diamond drilling program (Woolverton, 1956). The drill logs include multiple mentions of chalcopyrite, but no assays were reported, as was common practice at the time.

McLeod-Cockshutt Mines Ltd acquired additional claims from Ray Smith and staked more claims of their own, covering a swath of ground to the west and northeast of the original Smith discovery, almost all of which is outside the present Sungold property. The McLeod-Cockshutt and Noranda properties covered most of the area on figure 6.1 labelled as the Hamlin and Hamlin North grids. McLeod Cockshutt carried out magnetic and vertical loop EM surveys (Black & Bartley, 1957) and geological mapping (Maybank, 1957) and drilled two holes about 2 km northeast of the original Smith discovery (outside the present Sungold property), apparently on a new occurrence of copper mineralization located by Smith. Harris (1970) describes the drill results, comprising scattered occurrences of chalcopyrite



Also in 1957, Cominco carried out a 6-hole, 305 metre diamond drilling program on a mineralized occurrence at the southwest end of Redfox Lake. The drill report (Koehler, 1957) includes a map showing 6 trenches, presumed to expose mineralization that was the target of three of the drill holes, but there is no information as to the nature of the mineralization, or who first located it. The drill logs include references to chalcopyrite, but no assays were reported. The other three holes were drilled to test an EM conductor under the northeast arm of Wye Lake (Harris, 1970), but did not adequately explain it (in the opinion of the author).

After 1957, the next exploration activity was in 1964, when Mining Corp of Canada (a subsidiary of Noranda Mines), drilled three holes totalling 306 metres to test a conductor on the south shore of Wye Lake (Mining Corp, 1964; Harris, 1970). There is no record of who performed the EM survey, whether it was an airborne or a ground survey, or when it was done. The three drill holes all intersected graphitic zones in rhyolite.

6.3.2 LATE 1960s AND EARLY 1970s

In 1965, Cominco carried out an airborne magnetic and EM survey over a large area, covering most of the western Shebandowan greenstone belt (Rattew, 1965). The report submitted as assessment work includes only the magnetic survey; this was a common practice at the time. Drill holes were put down to test conductors. Four of those holes, totalling 319 metres, were in the area of the present Sungold property (Snodin, 1966a,b,c,d). They are in the area of the Russell, Sungold-Redfox and McGinnis grids, identified as WI-1 to WI-4 on figure 6.1. All intersected graphite and associated sulphides, explaining the anomalies. Another Cominco drill hole, between Ross Lake and Home Lake (just outside the Sungold property) also intersected a graphitic zone (Cominco, 1966). Other Cominco drill holes in the area of figure 6.1, but outside the Sungold property, are not addressed in this report.

In 1966, Can-Fer Mines Ltd carried out magnetic and IP surveys over a grid surrounding the Home Lake copper-zinc occurrence (outside the present Sungold property), which had been discovered by Harris (1968) during government mapping of the Saganagons Lake area (Harris, 1968). The survey results were ambiguous (Watson & Dodds, 1966). There is no record of further work by Can-Fer on this project.

In 1969 and 1970, Canico Ltd (a subsidiary of INCO) drilled two holes southeast of Home Lake (outside the present Sungold property), and one hole between Redfox and Windblown Lakes (Canico, 1969, 1970). These holes are presumed to have tested coincident magnetic/EM anomalies from an airborne survey. Testing isolated anomalies with one or two holes drilled by a portable diamond drill, before moving, on was the Canico model for regional exploration in those years. The lack of follow-up work suggests that the results were not encouraging.

Also in 1970, Falconbridge Nickel Mines held a block of 329 mining claims (± 5,200 hectares) that covered the whole area of the present Sungold property, plus the Home Lake area that is now outside the Sungold block, and extending approximately 5 km to the northeast, beyond Hamlin Lake. The only tenures that Falconbridge did not have were two small blocks covering the Canico drill holes noted above. This huge property was explored, not by an airborne magnetic/EM survey, but by a ground survey using magnetometer and AFMAG (Audio Frequency MAGneto-tellurics). In addition to the passive measurement of geomagnetic and geoelectric fields, the survey also incorporated a controlled-source method called AFLEC, which used a long wire, several kilometres in length, as a transmitter (Nelson, 1970a,b).

Falconbridge tested conductive/magnetic zones with 27 diamond drill holes (Chataway et al, 1972). Of those 27, 22 holes totalling 3,282 metres, lie on the Sungold propety. Four holes were in the Home Lake area, and one hole was off to the northeast, beyond Hamlin Lake. Of the 27 conductors tested, 12 were explained by graphitic metasediments; four by argillitic metasediments with pyrite, that may also have been slightly graphitic; five were likely caused by serpentinized peridotite; and six were unexplained. Apart from minor amounts of chalcopyrite in three holes that intersected peridotite, the drill logs give no indication of potentially economic mineralization.

6.3.3 1980s AND EARLY 1990s

After 1972, there was a 12-year hiatus when no activity was reported in or around the Sungold property. In 1984, things started to happen again. Several factors contributed to a rapid increase in exploration across northern Ontario: the price of gold had spiked in 1980 to US$800/ounce, which renewed interest in gold as a commodity; the giant Hemlo gold deposits (360 km east of Sungold) had been discovered in 1981-1982 and were being brought to production — this led to an unprecedented staking rush from Lake Winnipeg to northwestern Québec; and tax-driven flow-through financing had become popular, providing a ready source of exploration funds.

Aerodat was a successful Canadian survey company specializing in helicopter-borne magnetic/EM surveys. By using doppler radar navigation, Aerodat was able to provide more accurate positioning than previous survey methods. One of Aerodat's business models was to identify an area of active exploration, to plan a survey of the entire area, and to offer to sell portions of the survey to companies needing airborne geophysical data. Customers would receive windowed data sets covering their own properties at a significant cost saving over contracting stand-alone surveys.

Two properties within the Sungold area have Aerodat surveys on file. Arctic Atlantic Explorations (Boustead, 1984) surveyed the area that subsequently became the Gunflint Resources property, and Cumberland Resources covered its own property (McCrindle, 1984). These two properties are indicated on figure 6.1: the Gunflint property is west of Hamlin and McGinnis Lakes, and the Cumberland property covers the southwest end of McGinnis Lake, with an east-west strip of claims joining it to a large block around Powell Lake (which is outside the Sungold property).

Gunflint Resources covered its claims with a ground grid and carried out geological mapping and soil geochemical survey (Cavey et al, 1984), and magnetic and VLF surveys (LeBel, 1986; Campbell & LeBel, 1986). Cumberland Resources covered its claims with a partial cut grid, geological mapping (Kite, 1985) and rock geochemical sampling and analysis (Cumberland Resources, 1987). A third company, Wolf River Resources Ltd., held a block of claims contiguous with to the Gunflint and Cumberland claims, south and east of Hamlin Lake. On these claims, Wolf River Resources carried out geological mapping, soil geochemical sampling and an IP survey (Cavey & Flegg, 1984; Cavey & LeBel, 1987.

Curiously, none of the three companies mentioned appear to have done any trenching, stripping or diamond drilling, despite having located geochemical anomalies in soil and rock that appear to be worthy of follow up.

Later in the decade, Redfox Resources held claims over the southwest end of Redfox Lake, covering the historical Redfox Cu-Zn occurrence. The property was explored by geological mapping, and magnetic, VLF and IP surveys. (Holmstead & Dutka, 1989a,b). Five diamond drill holes totalling 613 metres were put down (Redfox Resources. 189). The best drill result was 0.64 g/t Au over a core length of 0.88 metres).

Home Lake Resources held claims over the southwest half of Home Lake (outside the Sungold property), covering the historical Home Lake Cu-Zn occurrence. Geological mapping and a magnetic survey were followed by a 762-metre, 5-hole diamond drilling program (Holmstead, 1989; Holmstead et al, 1989’ Home Lake Resources, 1989). One drill hole intersected significant zinc mineralization. Subsequent stripping and trenching in the vicinity failed to locate a zinc zone on surface (Clark, 1990).

In 1990, Noranda carried out geological mapping over a north-south strip to the west of Hamlin Lake (Shein, 1999). Noranda also carried out an airborne magnetic and EM survey over the entire Sungold property plus a large area to the north, using the Dighem IV helicopter-borne system. The only part of this survey that was reported for assessment work was a small window of the data that was sold to David Petrunka, a Thunder Bay prospector, which includes a location map showing the extent of the entire survey (McConnell, 1991). The Petrunka block lies to the west of Hamlin Lake, enirely outside the Sungold property. In 1991, Noranda had an option on a block of claims immediately to the north of the present Sungold property, on which a three-hole diamond drilling program was carried out (MacDougall & Gingerich, 1991). Only one of these holes, with a depth of 257 m, was drilled on the Hamlin North grid (see figure 6.1) — **outside the Sungold property, but still relevant because the Hamlin Lake mineralized zone extends onto Sungold**. It returned an average of 0.327% Cu and 0.165 g/t Au over a core length of 20 metres (MacDougall & Gingerich (1991).

In 1992, James Martin, a local prospector, received an OPAP grant and used it to prospect a group of claims east and northeast of Hamlin Lake, and another group of claims between Hamlin and McGinnis Lakes. He reports anomalous gold and copper, but unfortunately the sample numbers on his maps are not legible, so they cannot be followed up (Martin, 1992).

6.3.4 PROSPECTING PRIOR TO THE FREEWEST ACQUISITION

In 1997, Russell Kwiatkowski carried out a modest program of stripping and rock sampling at a location that lies approximately on the baseline of the Russell grid, about 200 metres east of the Nelson Road (Kwiatkowski, 1997). In 1998, in partnership with Edwin Kukkee, another local prospector he returned to do more stripping, on a northeast-trending zone of disseminated sulphide mineralization, that they called the “mylonite zone”. A total of 46 rock samples were sent for analysis in 1997, and an additional 38 in 1998. Anomalous gold, up to a few hundred ppb, was present in approximately half the samples sent for assay; three samples assayed over 1 g/t Au (Kwiatkowski, 1997, 1998).

In 2001 Kwiatkowski (2001) and Kukkee prospected along a new logging trail west of the Nelson Road. Out of 96 rock samples collected, 28 had anomalous gold (>100 ppb Au) including seven with over 1 g/t Au, of which one contained 15.50 g/t Au. It was this cluster of gold-bearing rocks that led to Freewest taking an option on the claims staked by Kwiatkowski and Kukkee the following year. The approximate area of the cluster of anomalous rocks is indicated on figure 6.1.

In 2003, Joe Hackl Sr and Joe Hackl Jr, a father and son prospecting team, staked claims around Redfox Lake. They prospected around the lake and collected 80 samples, of which 39 yielded anomalous gold (>100 ppb) and/or copper (>500 ppm). The cluster of anomalous rocks is indicated on figure 6.1. and again on figure 9.4 (Hackl, 2003).

6.4 EXPLORATION BY FREEWEST RESOURCES CANADA INC.

Freewest entered into the initial agreement with Kwiatkowski and Kukkee in October 2002, on the basis of their gold discovery in October 2002. Initial work was carried out on the Russell grid, with line cutting, magnetic and VLF surveys, and a soil geochemical survey (Simoneau, 2003; Hoy, 2004).

Freewest staked most of the legacy claims that made up the remainder of the Sungold property in late 2002, although notice of the acquisition was not given to Kwiatkowski and Kukkee until 2006. Exploration on the expanded property did not start until 2005.

Airborne Geophysical Survey: A helicopter-borne time-domain EM and magnetic survey using the system that later became known as “VTEM” was flown over the Island Lake – Home Lake area (Geotech project 531), and was followed by a second survey covering the rest of the property up to Hamlin Lake (Geotech project 680). The report filed for assessment work on project 531 (Geotech, 2005) includes maps and an anomaly listing which combine the two surveys. Strike Copper has inherited full digital data for project 531, but for project 680, we only have a digital anomaly listing and digital grids of magnetic total field and apparent conductivity.

On the ground, Freewest carried out an aggressive exploration program during 2005. The Russell grid was re-cut and expanded, and grids were cut at Island Lake, Home Lake, Wye Lake, Redfox Lake, McGinnis Lake and Hamlin Lake (Maclean, 2006a,c,d). The following table gives a summary of the work done on each of the grids.

FREEWEST 2005 EXPLORATION BY GRID									
GRID	MAG	VLF	HLEM	IP	GRAV -ITY	GEOLOGY MAPPING	SOIL GEOCHEM	PROSPECTING & ROCK ANAL	DIAMOND DRILLING # of holes & metres
Island Lk	✓	✓	✓	–	–	–	–	–	–
Home Lk	✓	✓	✓	–	–	–	–	–	–
Wye Lk	✓	✓	✓	✓	✓	–	–	✓	26 ddh = 4421 m
Redfox-Sungold	✓	✓	✓	–	–	–	–	–	6 ddh = 1543 m
Russell	✓	✓	✓	✓	–	✓	✓	✓	1 ddh = 108 m
McGinnis Lk	✓	✓	✓	–	–	–	–	–	–
Hamlin Lk	✓	✓	–	–	–	–	–	–	–

In addition to the surveys listed, a "Beep Mat" survey was carried out in the winter of 2004-2005 on the Wye Lake and McGinnis grids (Gaucher & Gaucher, 2005). A ground "InfiniTEM" pulse-EM survey was performed at Wye Lake and Redfox-Sungold grids Bérubé, 2006). The six diamond drill holes put down by Freewest on the Redfox-Sungold grid included three holes on a conductor identified by the "VTEM" survey (conductor not explained by drilling), and three holes on an InfiniTEM anomaly on Redfox Lake (explained by graphite) (Maclean, 2006e). A subsequent down-hole InfiniTEM survey was carried out on the three drill holes on the Redfox Lake conductor (Lalande, 2006). A single drill hole on the Russell grid was drilled under a surface exposure of gold mineralization, and 26 holes totalling 4421 metres were drilled to test massive sulphide zones exposed by trenching at Wye Lake (Maclean, 2006b).

6.5 EXPLORATION BY XSTRATA CANADA

In 2007, Freewest granted Xstrata Canada Corporation an option to earn 51% interest in the Sungold property. Xstrata's interest was primarily in the Hamlin Lake area, where wide zones of low copper-gold values with associated magnetite were now interpreted as being an IOCG system. Xstrata treated the Hamlin Lake mineralized zone as a single project, although it lies partly within and partly outside the Sungold property. Surface work by Xstrata comprised an IP survey over the Hamlin grid – on the Sungold property – (Alvarado, 2008), and a soil geochemical survey over the Hamlin grid and the Hamlin North grid – **outside the Sungold property** – (Keogh, 2010a). Between 2008 and 2011, Xstrata put down 17 diamond drill holes totalling 4,032 metres on the Sungold portion of the Hamlin Lake zone (Keogh & Wilson, 2011; Keogh, 2012). Xstrata also drilled 8 holes totalling 3,042 metres on the Hamlin North grid – **outside the Sungold property** – (Keogh, 2011).

In addition to its work on the Hamlin Lake zone, Xstrata also drilled two holes totalling 815 metres at Wye Lake in 2008 (Keogh, 2010b).

Also of relevance to the Sungold property are 26 diamond drill holes totalling 5,504 metres that were put down by East West Resource Corporation and Mega Uranium Ltd in 2005-2006, on the Hamlin North grid – **all outside the Sungold property** – (Johnson, 2006). The claims covering the Hamlin North grid are now held by Goldshore Resources Inc.

6.6 WORK ON ADJACENT PROPERTIES

The above noted exploration by Xstrata on the Hamlin Lake zone straddles the boundary between the Sungold property and adjacent claims held by Goldshore Resources. It therefore includes work on adjacent properties that needs to be considered in assessing the potential of the Sungold property.

Mention is made here of exploration programs on two adjacent properties, which are considered by the author to be relevant to the Sungold property, even though they lie outside the present Sungold property.

Home Lake Resources carried out the following work in 1989 on the Home Lake property (claims now held by Frank Sutyor 50% and Breakthrough Exploration 50% – see figure 5.4): geological mapping, ground magnetic and VLF-EM survey, IP survey and 5 diamond drill holes totalling 1,524 metres (Holmstead, 1989; Holmstead et al, 1989; Home Lake Resources, 1989; Clark, 1990).

In 2011, Fairmont Resources Inc carried out a one-year program on claims immediately to the west of the Hamlin grid, on which they held an option from Rainy Mountain Royalty Corp (which is the present claim holder; Fairmont's option was apparently not exercised). Work comprised a ground magnetic survey, a 3D IP survey, limited soil geochemical sampling and six diamond drill holes totalling 1,513 metres (Amy, 2012). Two of the drill holes returned gold intersections which appear to be the first "gold-only" drill results in the immediate area. These results will also be referred to in sections 7 and 8 of this report.

7 GEOLOGICAL ENVIRONMENT AND MINERALIZATION

7.1 REGIONAL GEOLOGICAL CONTEXT

The Sungold property lies in the Superior Province of the Canadian Shield. Figure 7.1 is a map showing litho-tectono-stratigraphic subdivisions of the Superior Province according to Stott et al (2010). The earlier term "subprovince" is replaced with "terrane". Terranes are also subdivided into "domains". Terranes and domains are segregated by their ages, tectonic patterns and dominant lithologies; (1) granitoid-dominated, (2) granitoids with abundant greenstone belts and (3) metasedimentary-dominated (which are referred to as "basins").

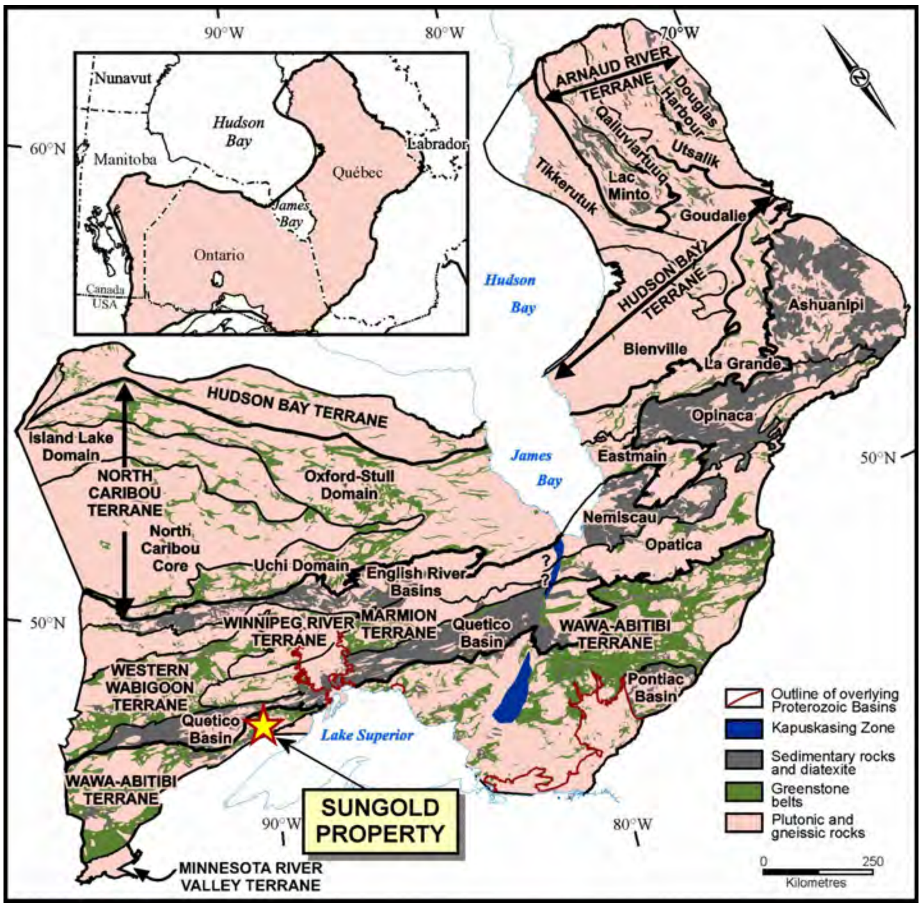


Figure 7.1: Litho-tectono-stratigraphic subdivisions of the Superior Province

The Sungold property lies in the Wawa-Abitibi Terrane, which includes a higher proportion of greenstone belts than other terranes. Greenstone belts are the most economically important parts of the Shield, and can be defined as: "*remnants of once larger tracts of metavolcanic, meta-plutonic and metasedimentary rocks now surrounded and/or intruded by granitoid rocks of similar absolute age. They comprise mainly subaqueous pillowed volcanic flows, interflow chert, black argillite and turbiditic wacke-mudstone and local iron formation and conglomerate, metamorphosed from sub-greenschist to amphibolite facies. The rocks contain plenty of green minerals - chlorite,* *epidote, actinolite*" (slightly modified from Poulsen, 2013). The Wawa-Abitibi terrane has produced over 200 million ounces of gold from over a hundred individual mines, as well as significant quantities of copper, zinc, nickel, palladium, and by-product silver and platinum-group elements.

Percival et al (2012) produced a synthesis of the growth of the Superior craton, incorporating data from LITHOPROBE deep seismic reflection transects. Their plate-tectonic model has the North Caribou Core as the initial proto-continent in northwestern Ontario. Successive plates (terranes and domains) were accreted onto the south side of this core in a series of orogenies over the period from 2720 to 2680 Ma. The sedimentary-dominated Engish River and Quetico basins occupy suture zones between the growing craton and the next accreted terrane. One conclusion that can be derived from this model is that – in northwestern Ontario – the primary direction of plate movement was from south to north, hence the principal compressive stress would be oriented north-south. This conclusion could also be derived from inspection of the generally east-west trend of major tectonic units.

7.2 LOCAL GEOLOGY – WESTERN SHEBANDOWAN GREENSTONE BELT

Figure 7.2 shows the geology of the western part of the Shebandowan greenstone belt. Geological units and contacts were traced from the compilation map of Santaguida (2001). Figure 7.2 also shows the locations of the two former producing mines in the area, and the Moss Lake gold deposit, which has an established Mineral Resource. These will be cited in section 8 of this report, as examples of known mineral deposit types in the western Shebandowan greenstone belt, and also in section 23 of this report, as "Adjacent Properties" on which observations can be made that illustrate the mineral potential of the district. The Ardeen Mine, Moss Lake gold deposit and North Coldstream Mine are outside the Sungold property at distances of 6, 9 and 20 kilometres respectively.

The Shebandowan greenstone belt extends 160 km from the shore of Lake Superior east of Thunder Bay, to Kawnipi Lake, about 20 km west of the Quetico Provincial Park boundary (see inset map in figure 7.2). The main eastern sector of the belt, which is up to 25 km wide, has a generally ESE-WNW trend. The belt takes an abrupt change in trend in the vicinity of Kashabowie; the western sector of the belt has a consistent northeast–southeast trend. At Hamlin Lake (at the northeast end of the Sungold property) the belt splits into two legs; the southern leg maintains its NE-SW strike and continues through the Sungold property and on into the Quetico Park. The northern leg trends off in a WSW direction to Kawnipi Lake.

The Shebandowan greenstone belt is similar to other greenstone belts in the Wawa–Abitibi Terrane. It is dominated by submarine metavolcanic rocks, with a typically "bimodal" distribution — i.e. abundant mafic lavas and felsic pyroclastics (with some felsic flows), and the volume of intermediate metavolcanic rocks is subordinate. There are also clastic metasediments, mostly greywackes and argillites, although these are restricted to the eastern sector of the belt. Chemical sediments (chert-magnetite iron formation) are present within the volcanic sequence.

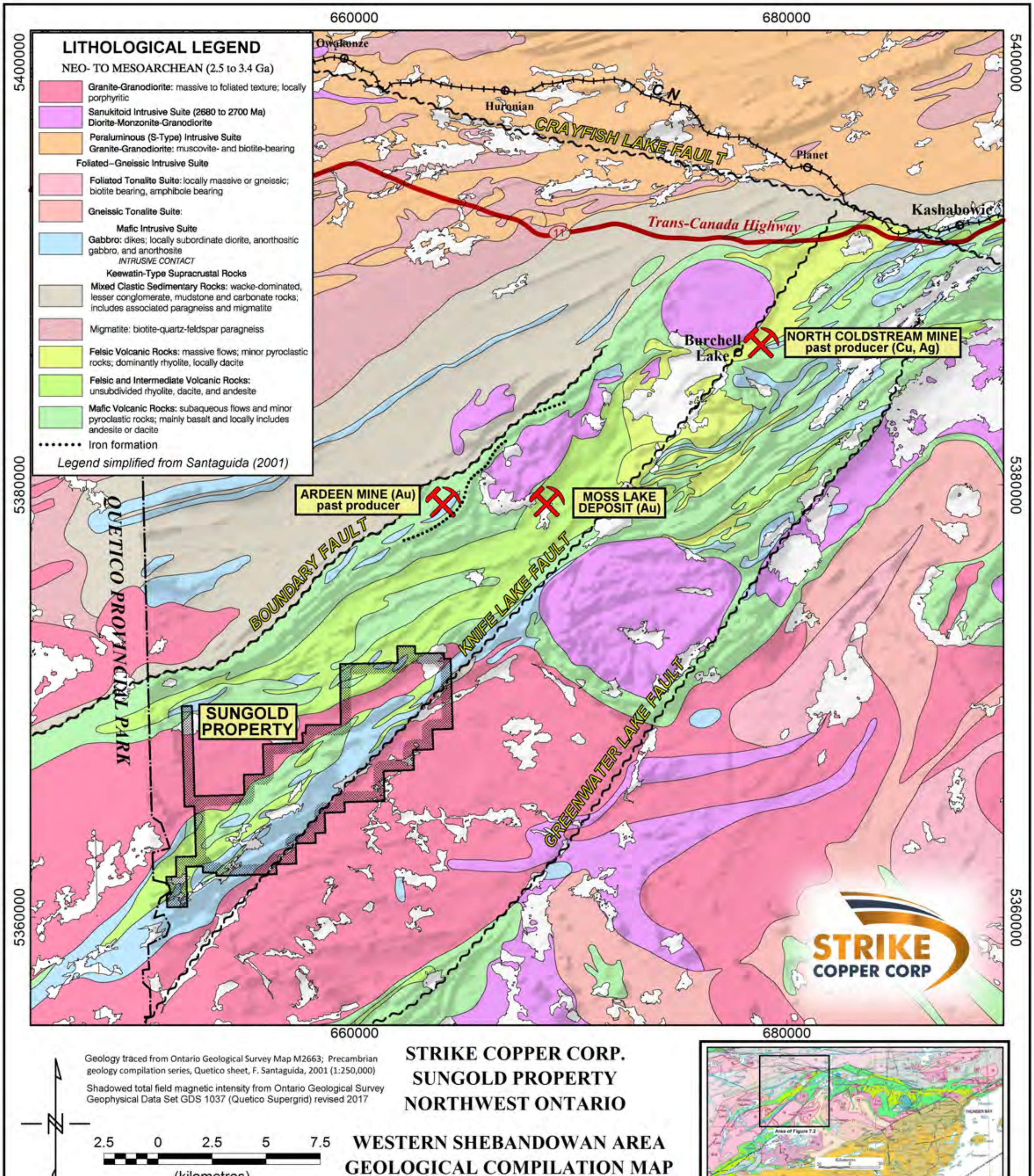

LITHOLOGICAL LEGEND
NEO- TO MESOARCHEAN (2.5 to 3.4 Ga)
Granite-Granodiorite: massive to foliated texture; locally porphyritic
Sanukitoid Intrusive Suite (2680 to 2700 Ma) Diorite-Monzonite-Granodiorite
Peraluminous (S-Type) Intrusive Suite Granite-Granodiorite: muscovite- and biotite-bearing
Foliated–Gneissic Intrusive Suite
Foliated Tonalite Suite: locally massive or gneissic; biotite bearing, amphibole bearing
Gneissic Tonalite Suite:
Mafic Intrusive Suite
Gabbro: dikes; locally subordinate diorite, anorthositic gabbro, and anorthosite
INTRUSIVE CONTACT
Keewatin-Type Supracrustal Rocks
Mixed Clastic Sedimentary Rocks: wacke-dominated, lesser conglomerate, mudstone and carbonate rocks; includes associated paragneiss and migmatite
Migmatite: biotite-quartz-feldspar paragneiss
Felsic Volcanic Rocks: massive flows; minor pyroclastic rocks; dominantly rhyolite, locally dacite
Felsic and Intermediate Volcanic Rocks: unsubdivided rhyolite, dacite, and andesite
Mafic Volcanic Rocks: subaqueous flows and minor pyroclastic rocks; mainly basalt and locally includes andesite or dacite
Iron formation
Legend simplified from Santaguida (2001)
660000
680000
5400000
5380000
5360000
Owakonze
Huronian
CN
CRAYFISH LAKE FAULT
Planet
Kashabowie
Trans-Canada Highway
11
Burchell Lake
NORTH COLDSTREAM MINE past producer (Cu, Ag)
ARDEEN MINE (Au) past producer
MOSS LAKE DEPOSIT (Au)
BOUNDARY FAULT
KNIFE LAKE FAULT
GREENWATER LAKE FAULT
QUETICO PROVINCIAL PARK
SUNGOLD PROPERTY
STRIKE COPPER CORP
Geology traced from Ontario Geological Survey Map M2663; Precambrian geology compilation series, Quetico sheet, F. Santaguida, 2001 (1:250,000)
Shadowed total field magnetic intensity from Ontario Geological Survey Geophysical Data Set GDS 1037 (Quetico Supergrid) revised 2017
N
2.5 0 2.5 5 7.5
(kilometres)
NAD83 / UTM zone 15N
STRIKE COPPER CORP.
SUNGOLD PROPERTY
NORTHWEST ONTARIO
WESTERN SHEBANDOWAN AREA
GEOLOGICAL COMPILATION MAP
Inset: Geology of Shebandowan greenstone belt showing area of fig. 7.2 (from OGS Map M2542)

Figure 7.2

The eastern sector of the Shebandowan belt features coarse clastic "Timiskaming type" metasediments (including polymictic conglomerate) with associated alkalic lavas, which have radiometric ages in the 2680 Ma range. They unconformably overlie the "Keewatin type" which have ages in the 2720 to 2695 Ma range. These rocks are absent from the area shown in figure 7.2.

The "gneissic tonalite suite" is presumed to be part of the pre-existing continental crust on which the Keewatin volcanics were erupted. Similar rocks of the "foliated tonalite suite" appear to be intrusive into the volcanic rocks of the greenstone belt. Widespread bodies of granite to granodiorite are also intrusive into the volcanics. There is a distinct suite of sanukitoid-type intrusives that may be coeval with the Timiskaming type sediments (Santaguida, 2001; Hart, 2009). They have typical sanukitoid compositions, with high K, Mg, P, Ba, Sr etc. The Obadinaw Stock (about 4 km NNE of the Ardeen Mine on figure 7.2 — not on the Sungold property) contains up to 3.71% P_2O_5 (Osmani et al, 1991). Peraluminous granites are abundant in the Quetico Basin terrane, in the northwestern quadrant of figure 7.2, where they are intrusive into migmatized clastic metasediments.

Mafic intrusive rocks, mainly gabbro to anorthositic gabbro, are common throughout the Shebandowan greenstone belt. They occur mainly as semi-conformable bodies, possibly originally sills. Sill-like bodies of peridotite occur in the eastern part of the Shebandowan belt (outside the area of figure 7.2). The former producing Shebandowan Ni-Cu-Co-PGE mine (41 km east of the Sungold property) is hosted in sheared peridotite.

Clastic metasediments comprising arkosic wacke and interbedded argillite form a 10 km wide zone along the northwestern flank of the Shebandowan greenstone belt, and are presumed to be part of the Quetico Basin terrane. It hosts a long gabbro sill (Osmani, 1997) with graphitic argillite at its southeastern contact (author's personal observation). The wackes are composed of grains of plagioclase and quartz, and polycrystalline lithic fragments – also composed of plagioclase and quartz, with biotite aligned on schistosity planes. Harris (1970) discusses the origin of the (grey)wacke and points out that there are no rocks in the area that could have acted as a source for the sediments (perhaps a plagiogranite? – author). The clastic metasediments host gold occurrences (e.g. MacLean, 2005). Santaguida (2001) and Harris (2001) describe the progression from metasediment to migmatite as the metasediments are followed to the northwest..

Osmani (1997) divides the Shebandowan greenstone belt in Moss Township into a northern mafic metavolcanic belt (NMB), a central felsic to intermediate metavolcanic belt (CFB) – which is split by the central mafic metavolcanic belt (CMB) – and a southern mafic metavolcanic belt (SMB). The SMB appears to continue onto the Sungold property, which is shown to be underlain by alternation of mafic and felsic to intermediate volcanics with abundant gabbro intrusions.

The structure of the Shebandowan belt is dominated by two northeast-southwest faults, the Knife Lake Fault [Osmani (1997) names it the Burchell Lake Fault], and the Greenwater Lake Fault. Both are very linear, and both have very obvious displacements of the geology. Santaguida (2001) has the Knife Lake Fault as a normal (or high angle thrust) with the northwest side being downthrown, but does not show a downthrow for the Greenwater Lake Fault. Osmani (1997) concludes that the Knife Lake Fault is a strike-slip fault with sinistral displacement. The author would concur that these structures are probably strike-slip or transcurrent faults, and would add that movement on them may have controlled the development of shears and fracture systems in the blocks between them.

In the north part of the area covered by figure 7.2, the Crayfish Creek Fault is a prominent WNW-ESE structure with an apparent dextral offset of over 4 kilometres. It is a splay off the east-west Quetico Fault, which is the boundary fault between the Quetico Basin terrane and the granite-greenstone Marmion terrane to the north. The Crayfish Creek Fault continues eastwards beyond the area of the map, and passes very close to the former producing Shebandowan Ni-Cu-Co-PGE mine (41 km east of the Sungold property), where it may have influenced the shear zones that are reported to contain the sulphide mineralization.

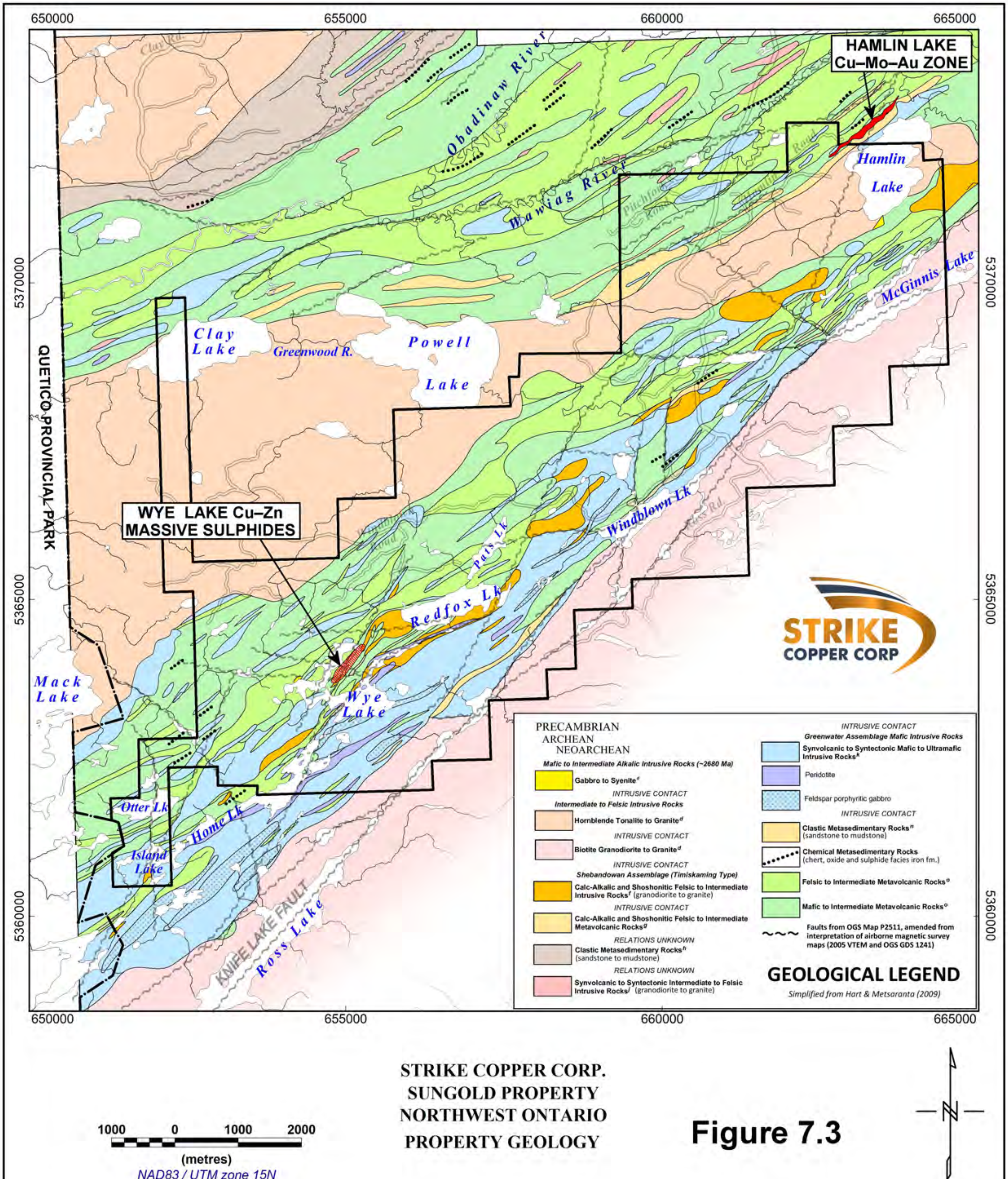
The Boundary Fault shown on figure 7.2 separates the metavolcanics of the Shebandowan greenstone belt and clastic metasediments of the Quetico Basin terrane. Santaguida (2001) indicates downthrow to the northwest. Osmani (1997) describes the Boundary Fault as a zone of shearing over a width of several hundred metres.

7.3 PROPERTY SCALE GEOLOGY

Figure 7.3 shows the geology of the Sungold property, traced from the Map P2511 of Hart & Metsaranta (2009), who mapped the 15 × 13 kilometre area at a scale of 1:20,000. The property covers most of the southern leg of the Shebandowan greenstone belt, which includes approximately equal volumes of mafic and felsic to intermediate volcanics, with a few narrow bands of clastic metasediment. Lodge (2010) made a transect across the belt in the Wye Lake area, and contends that the stratigraphic facing (younging) direction is to the southeast.

Hart & Metsaranta (2009) mapped a series of plugs or laccoliths of “calc-alkalic and shoshonitic felsic to intermediate intrusive rocks” with dimensions up to 500 × 1800 metres, which they describe (in the legend to Map P2511) as “Timiskaming Type”. There is also one small area of similar (comagmatic?) lava flows. Approximately 40 percent of the area of the Shebandowan greenstone belt on the Sungold property is underlain by mafic intrusive rocks. These comprise mostly gabbro, with layers of porphyritic gabbro, and a number of sill-like bodies of peridotite up to 150 metres thick.

The faults shown on figure 7.3 are taken from the map of Hart & Metsaranta (2009), supplemented by faults interpreted by the author by interpretation of magnetic data from the VTEM® survey carried out by Freewest in 2005. There are NNE-SSW faults with fairly obvious sinistral displacements, at azimuths between 005° and 030° that might have been formed during the north-south compression that was the dominant stress direction. The Knife Lake Fault with its NE-SW orientation, would be in transpression mode with sinistral displacement, and the NNE-SSW faults would be splays off this major structure.



STRIKE COPPER CORP.
SUNGOLD PROPERTY
NORTHWEST ONTARIO
PROPERTY GEOLOGY

Figure 7.3

There is a second set of interpreted faults with a generally east-west trend, that do not show obvious displacements. They could have formed during a period of relaxation of north-south compression; the Knife Lake Fault would be in transtensional mode with dextral displacement, and east-west splay faults would favour open fracture systems.

7.4 MINERALIZATION

Three distinct types of mineralization have been located on the Sungold property: orogenic ("greenstone type") gold; copper-zinc volcangenic massive sulphide ("vms"); and disseminated copper-gold-molybdenum ("IOCG") mineralization. The characteristics of each style of mineralization are described in section 8 of this Technical Report (Deposit Types). This section reviews the occurrences of each type that have been defined to date.

7.4.1 OROGENIC "GOLD-ONLY" MINERALIZATION

Freewest's original acquisition of mining claims from Messrs. Kwiatkowski and Kukkee was based on grab samples collected by the prospectors that showed promising gold results. However, the focus of the project changed as copper-zinc massive sulphides were located at Wye Lake.

To date, no zone of orogenic style gold mineralization has been defined on the Sungold property. Limited exploration on the Russell grid, comprising prospecting, soil geochemical, magnetic and EM (both VLF and HLEM) located other occurrences of gold, which were manifested as assays of grab samples. Grab samples are selected samples of rock that are selected as being mineralized. Grab samples serve to demonstrate the presence of gold, and to define target areas for further exploration, but do not delineate possible mineralized zones. Only one short (108 m) drill hole was put down on the Russell grid (RU-05-01; Maclean 2006b) to test a surface showing. It did intersect a number of short sections of anomalous gold, the highest assay bein 692 ppb Au over a 0.5 metre core length.

Results of the surface rock sampling and soil geochemical sampling on the Russell grid are presented in section 9 of this Technical Report (Exploration).

On an **adjacent property** to the west of the Hamlin Lake portion of the Sungold property, Fairmont Resources put down six diamond drill holes in two groups of three (see figure 7.5). The southern group targeted an IP chargeability anomaly associated with a weak magnetic high that suggested the potential for IOCG mineralization. The northern group targeted IP resistivity lows. Two of the northern group of holes intersected gold mineralization associated with pyritic quartz stringers at the contacts of narrow feldspar porphyry dykes (?). Significant results were:

DDH CP22-04 (-45°) 99.50–101.05 m, 1.55 m @ 2.91 g/t Au, 1.2 g/tAg, 468 ppm Cu

DDH CP22-06 (-60°) 222.75–224.65 m, 1.90 m @ 8.45 g/t Au, 3.8 g/t Ag, 162 ppm Cu

7.4.2 THE WYE LAKE COPPER-ZINC VMS ZONE

Exploration by Freewest in 2005 located massive sulphide mineralization in trenches over a length of 500 metres, and has traced it for a length of 675 metres in drill holes. Table 7.1, which is taken directly from Maclean (2006b) lists all the significant drill intersections at Wye Lake. Lengths are core lengths; true widths of sub-vertical zones can be assumed to be between 0.5 and 0.7 times the core length for holes drilled at inclinations of –45˚ to –60˚

TABLE 7.1: WYE LAKE DRILL RESULTS From Freewest (Maclean 2006b)

Hole ID	From	To	Core length	Cu (%)	Zn (%)	Au ppb	Description
WL05-01	40.40	40.90	0.50	0.06	2.77		Sulphide-bearing cherty tuffs
WL05-02	30.60	39.17	8.57	0.38	3.38		Sulphide-bearing cherty tuffs
	31.00	35.43	4.43	0.40	6.21		Sulphide-bearing cherty tuffs
	33.50	35.43	1.93	0.25	11.92		Sulphide-bearing cherty tuffs
	33.50	34.50	1.00	0.15	21.10		Sulphide-bearing cherty tuffs, semi-massive sulphides
WL05-04	67.07	67.20	0.13	1.05	0.91		sulphide zone- 2% to massive
	68.15	68.65	0.50	0.61	1.21		cherty tuff (sulphides)
	80.75	81.25	0.50	0.45	1.81		cherty tuff (sulphides)
WL05-05	69.00	70.82	1.82	0.62			Brecciated cherty tuffs with sulphides
	70.50	70.82	0.32	1.67	0.46		Brecciated cherty tuff/ felsic volcanic
WL05-06	100.00	100.38	0.38	1.20	0.38		sulphide zone (1-7% sulphides)
WL05-07	51.85	52.85	0.50	0.13		1010	chloritic intermediate-felsic volc, tr-3% cpy/po
	137.70	138.85	1.15	3.90	0.30	394	stringer to semi-massive sulphides
	149.65	155.39	5.74	1.22	0.64		sulphide zone, chl-ser dacite, cherty tuff / felsic lapilli tuff
	149.65	156.70	7.05	1.05	0.61		sulphide zones/cherty tuffs/felsic lapilli/chloritic dacites
	149.65	157.20	7.55	1.00	0.57		sulphide zones/cherty tuffs/felsic lapilli/chloritic dacites
	149.65	151.30	1.65	2.11	0.65		semi-massive to massive sulphides/chl-ser dacite
	153.75	155.39	1.64	1.90	1.50		Massive sulphides and stringer sulphides in cherty tuffs
WL05-08	152.25	154.25	2.00	2.20	0.30		Sulphide zone - stringer type
	157.90	158.40	0.50	0.46	12.87		50-80% sulphides
	162.05	166.00	3.95	1.03	3.11		cherty tuffs/sulphides, stringer/massive
	163.20	165.35	2.15	0.75	5.09		sulphides / cherty tuffs
	152.25	166.00	13.75	0.77	0.66		cherty tuffs/intermediate lapilli tuff/massive-mostly stringer sulphides
WL05-11	146.47	147.10	0.63	0.81	7.57		Massive sulphides
	146.47	148.15	1.68	0.76	2.91		Massive sulphides, chloritic mudstones/cherty tuffs
WL05-13	11.35	11.70	0.35	2.59	0.07	437	Sheared ultramafic?
	25.25	37.70	12.45	0.72			Sulphide zone, altered ultramafic, chloritic zone
	29.30	32.30	3.00	1.74			Sulphide zone - semi-massive to mostly stringer
WL05-14	119.60	119.85	0.25	1.04	2.92	151	Stringer / massive sulphides
WL05-15	154.25	156.28	2.03	1.45	3.39		chloritic sulphide zone
WL05-17	16.50	17.00	0.50	1.07	0.61		Sulphide zone - massive to stringer
WL05-22	28.00	29.12	1.12	1.35	0.67		Sulphide zone - 1% stringer to 80% semi-msv, chlor/chert
WL05-24	87.10	87.40	0.30	0.44	1.71		Sulphide zone - 15% sph., 3% cpy, 2% PY
	96.75	97.15	0.40	0.22	1.89		Sulphide-bearing cherty tuff, 40% sulphides
WL05-25	178.00	178.20	0.20	3.84	3.88	406	Semi-massive sulphides
	177.50	178.70	1.20	0.73	0.71		Altered chloritic intermediate lapilli tuff / sulphides

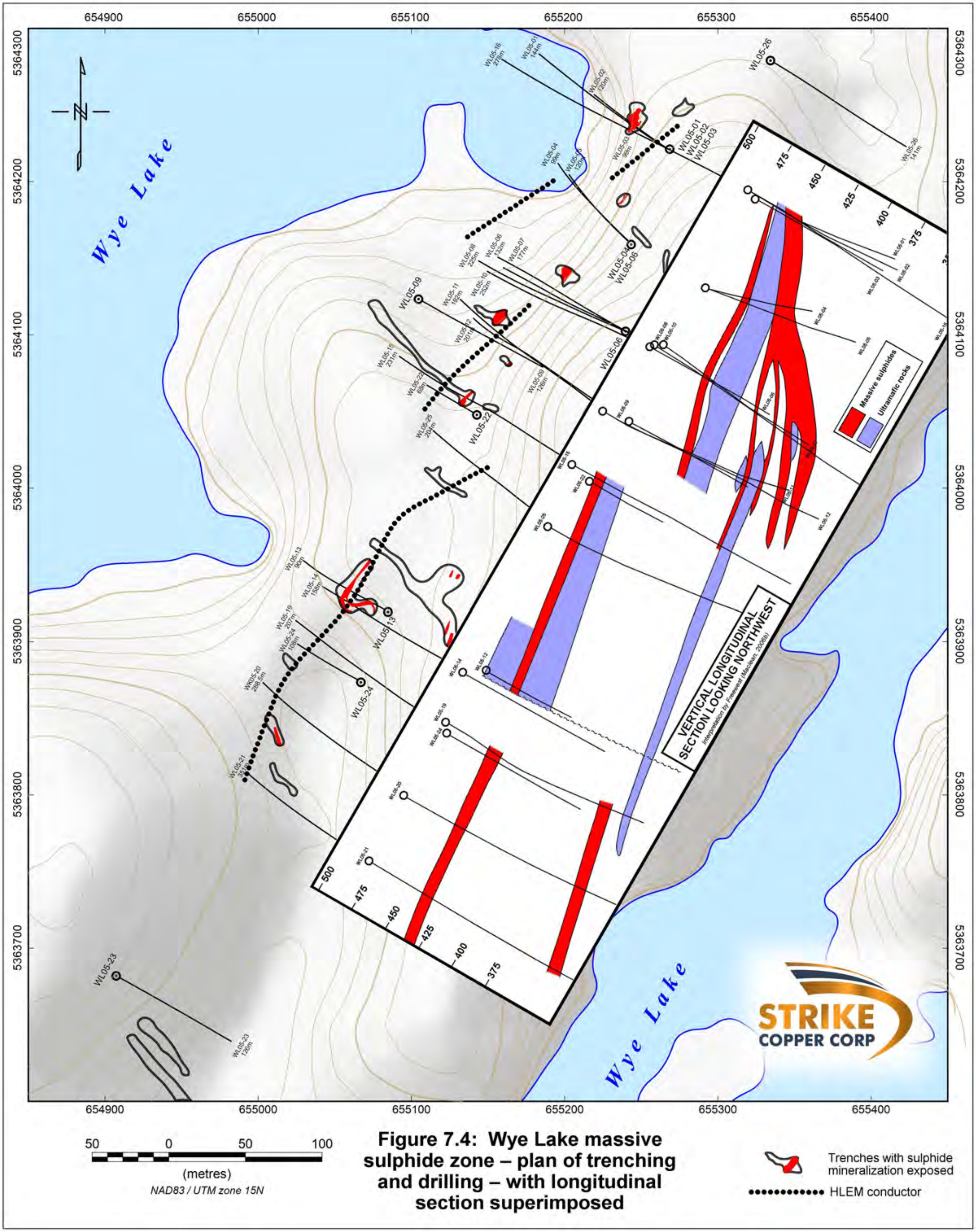


Figure 7.4: Wye Lake massive sulphide zone – plan of trenching and drilling – with longitudinal section superimposed

Figure 7.4 shows the drill holes and trenches at Wye Lake, copied from Maclean's (2006b) map. Freewest prepared a longitudinal section, which has also been copied and overlaid on the map. The massive sulphide zones have a very restricted depth extent — 10 metres or less, and have a shallow plunge, between 10° and 20° to the southwest. Thus, the zones have the geometry of ribbons; this makes it difficult to build a tonnage that might have economic potential.

Surface mapping (Maclean, 2006a) has the massive sulphide zone occurring at the stratigraphic top of a sequence of felsic volcanics with interbedded chert horizons. The massive sulphide is overlain by a cherty tuff ("cap rock"), which is in turn overlain (i.e. to the northwest) by a later sequence of felsic pyroclastic rocks. Freewest's interpretation has sulphide zones at Wye Lake sometimes being occluded by ultramafic rocks, which further hampered the task of developing a resource. The longitudinal section in figure 7.4 shows ultramafic rocks where they occupy the plane in which the sulphide zones lie. Surface mapping shows the ultramafic unit that hosts the massive sulphide zone as a komatiite, i.e. an extrusive lava flow.

The Wye Lake massive sulphide zones correspond to conductors defined by a HLEM survey (Tshimbalaga, 2005b). An IP survey done at the same time (Tshimbalanga, 2005b) and a gravity survey (Hubert, 2005) also delineated anomalies coincident with the sulphide zones.

After the completion of the 2005 drill program at Wye Lake, Freewest carried out a down-hole "pulse" (i.e. time domain) EM survey using the Crone "PEM" system. Lambert (2005) reported that the results confirmed the conclusion from the drill results — that the conductive zones do not extend to depth — and recommended a deeper-penetrating surface pulse-type survey to test for deeply buried conductors. Freewest implemented this recommendation and carried out a surface EM survey over the Wye Lake and Redfox Lake grids, using the Abitibi Geophysics InfiniTEM system. Bérubé (2006), discussing the survey results, concluded that "*No new DDH targets have been discovered over the Wye Lake grid. Nevertheless, we cannot dismiss the possibility of deeply buried base metals mineralization bearing in mind the InfiniTEM limited investigation depth of approximately 500 m*".

Xstrata drilled two deeper holes on the Wye Lake grid, designed to intersect the projected down-dip extension of the massive sulphide zones at depths between 200 and 250 metres below surface. Neither intersected sulphide mineralization or the assumed komatiite host unit (Keogh, 2010a).

A possible target area to explore for additional massive sulphide mineralization is discussed in section 25 of this technical report.

7.4.3 DISSEMINATED COPPER-GOLD-MOLYBDENUM ("IOCG") MINERALIZATION – THE HAMLIN ZONE

The Hamlin Lake Cu-Mo-Au zone extends across the property boundary between the Sungold property of Strike Copper Corp and the Moss Lake property of Goldshore Resources Inc. Strike Copper Inc holds no interest in the Goldshore Resources Inc property. Of the approximately 1600 metre length defined by drilling to date, approximately 500 metres lies on the Sungold property, and the remaining 1100 metres lies on Goldshore's Moss Lake property.

On the basis of examination of drill logs, it appears that the character of the mineralization in the Hamlin zone is essentially identical on the two properties. Therefore, the following comments on the geological environment and mineralization refer to the Hamlin zone as a whole, although they apply equally to the portion of the Hamlin zone that lies on the Sungold property.

The Hamlin Lake zone lies on the southeastern margin of the northern leg of the Shebandowan greenstone belt (see figure 7.3). Mineralization is hosted in a breccia that is composed of clasts of felsic volcanics (which border the zone to the north) and granitic rocks. The breccia is pink in colour due to hematite staining; it also contains variable amounts of magnetite; figure 7.5 shows the Hamlin Lake area over airborne magnetics, and the associated magnetic anomaly is obvious. Mineralization consists of fine grained, disseminated to streaky chalcopyrite and pyrite with lesser amounts of molybdenite. Forslund (2012) identified trace quantities of silver and bismuth tellurides, sulphides and selenides, but did not identify any specific gold-bearing mineral phase.

Forslund (2012) states that the breccia is a hydrothermal breccia, and describes multiple stages of alteration that have affected it: (1) early pervasive albitization – which also extends beyond the breccia zone; (2) early K-Fe (magnetite-biotite) alteration; (3) calcic (epidote-dominant) alteration; (4) main stage K-Fe (magnetite–K-feldspar) alteration; (5) late pervasive calcite and calcite veining; (6) late pervasive silicification and vuggy quartz veining. The copper-molybdenum-gold mineralization is stated to have occurred during alteration stage 4.

The breccia forms a sub-vertical zone that varies in width up to 200 metres. Mineralization is not always co-extensive with the breccia; grades of Cu, Mo and Au tend to drop off towards the margins of the breccia zone. Mineralization is continuous over true (horizontal) widths up to 75 metres. In several drill holes, there were subsidiary zones with significant Cu-Mo-Au values that may be branches off the "main" zone. Table 7.2 lists average grades of drill intercepts for the nine drill holes that tested the Hamlin zone on the Sungold property and returned significant assay results. Holes with the prefix NG were drilled by Xstrata (Keogh & Wilson, 2011). Holes with the prefic SC were drilled by Strike Copper in 2022-2023, and will be described in more detail, with cross sections giving graphical representation of the grades of Cu, Mo and Au, in section 10 of this technical report (Drilling).

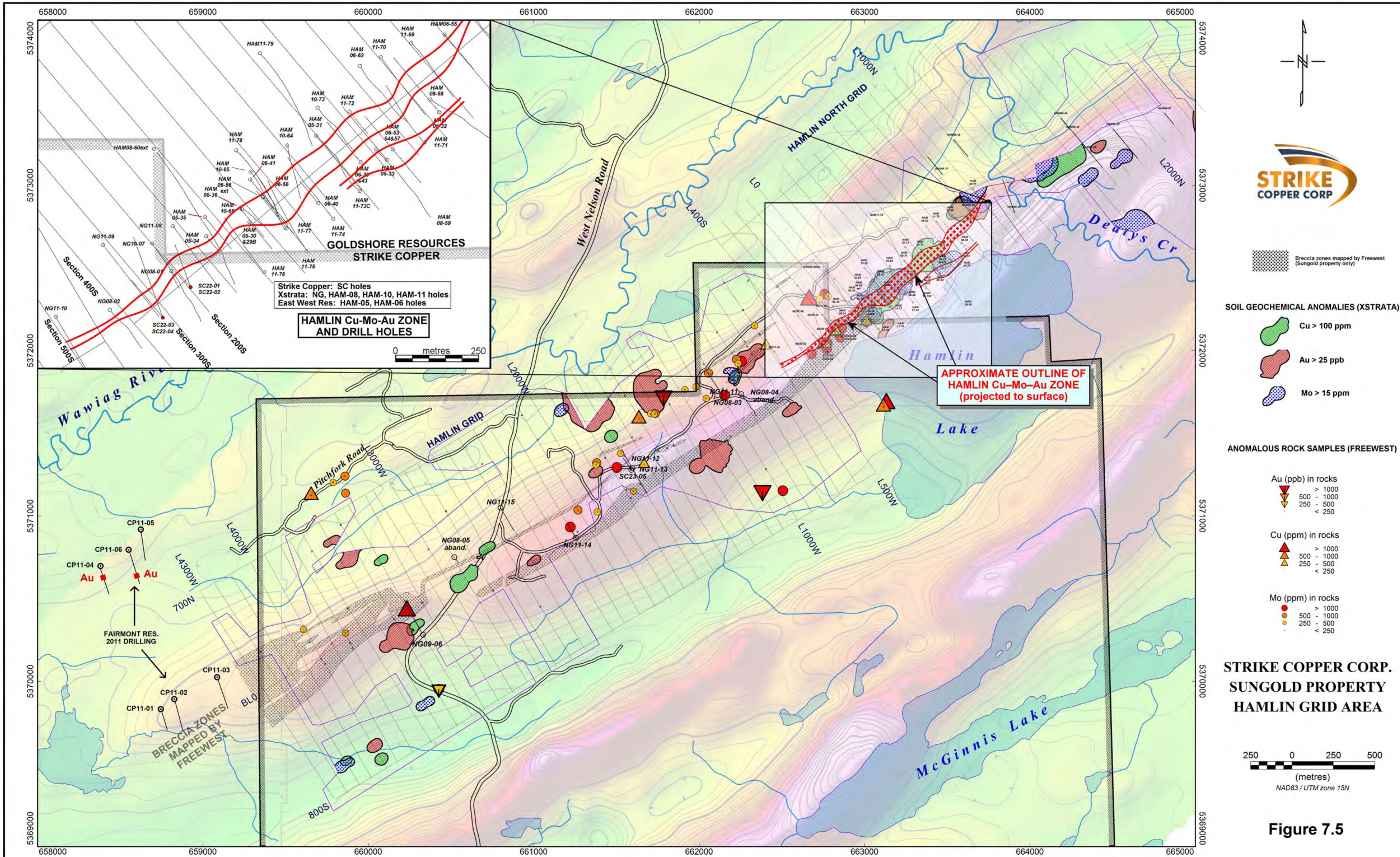

HAMLIN Cu-Mo-Au ZONE
AND DRILL HOLES
GOLDSHORE RESOURCES
STRIKE COPPER
Strike Copper: SC holes
Xstrata: NG, HAM-08, HAM-10, HAM-11 holes
East West Res: HAM-05, HAM-06 holes
APPROXIMATE OUTLINE OF
HAMLIN Cu–Mo–Au ZONE
(projected to surface)
HAMLIN NORTH GRID
HAMLIN GRID
West Nelson Road
Pitchfork Road
Wawiag River
Hamlin Lake
McGinnis Lake
Deadys Cr
FAIRMONT RES.
2011 DRILLING
BRECCIA ZONES MAPPED BY FREEWEST
Breccia zones mapped by Freewest (Sungold property only)
SOIL GEOCHEMICAL ANOMALIES (XSTRATA)
Cu > 100 ppm
Au > 25 ppb
Mo > 15 ppm
ANOMALOUS ROCK SAMPLES (FREEWEST)
Au (ppb) in rocks
> 1000
500 - 1000
250 - 500
< 250
Cu (ppm) in rocks
> 1000
500 - 1000
250 - 500
< 250
Mo (ppm) in rocks
> 1000
500 - 1000
250 - 500
< 250
STRIKE COPPER CORP.
SUNGOLD PROPERTY
HAMLIN GRID AREA
(metres)
NAD83 / UTM zone 15N

Figure 7.5

TABLE 7.2 DRILL INTERCEPTS OF HAMLIN ZONE ON SUNGOLD PROPERTY ONLY										
Hole_ID	**From (m)**	**To (m)**	**Core Length**	**True width***	**Cu ppm**	**Mo ppm**	**Au ppb**	**Cu (%)**	**Mo (%)**	**Au g/t**
NG08-01	6.00	20.10	14.10	9.9	2649	381	83	0.265	0.038	0.083
and	78.80	131.30	52.50	36.8	1366	202	46	0.137	0.020	0.046
NG08-02	58.50	66.00	7.50	5.3	2125	337	37	0.213	0.034	0.037
NG10-07	193.50	342.00	148.50	74.3	1407	237	31	0.141	0.024	0.031
NG11-09	287.2	312.5	25.3	16.3	950	401	25	0.095	0.040	0.025
NG11-10	116.0	131.0	15.0	9.8	1300	345	15	0.130	0.035	0.015
and	176.0	177.5	1.5	1.0	4650	541	91	0.465	0.054	0.091
SCC22-01	23.40	27.40	3.00	1.5	3806	139	69	0.381	0.014	0.069
and	44.60	79.50	34.90	17.5	1466	102	42	0.147	0.010	0.042
and	101.50	209.00	107.50	53.8	1688	216	46	0.169	0.022	0.046
includes	101.50	142.00	40.50	20.3	2713	204	57	0.271	0.020	0.057
SC22-02	106.00	174.00	68.00	34.0	1974	360	49	0.197	0.036	0.049
SC22-03	22.00	35.00	13.00	6.5	2821	367	41	0.282	0.037	0.041
and	93.00	180.00	87.00	43.0	1377	464	35	0.138	0.046	0.035
SC22-04	30.00	38.00	8.00	4.0	675	419	24	0.068	0.042	0.024
and	54.00	61.00	7.00	3.5	994	426	29	0.099	0.043	0.029
and	118.00	177.00	59.00	29.5	1190	517	31	0.119	0.052	0.031
SC23-05	129.00	130.00	1.00	0.5	–	–	3050	–	–	3.05
* True widths are estimates only, based on the mineralized zone being vertical or sub-vertical										

Although there is a minor amount of uncertainty about the accuracy of the copper and molybdenum analyses from the SC22 drill holes, as discussed in section 11 of this technical report, the inaccuracies appear to be small. The problem, if there is one, is that the 4-acid digestion used to digest samples for ICP analysis may not completely dissolve the CRMs used in QA/QC procedures. The “unknowns” (i.e. the prepared drill core samples) did not suffer to the same degree, and it is concluded that the results for Cu and Mo in the can be accepted with medium confidence.

As noted in section 25 of this technical report, the analyses of Cu and Mo in the NG08 and NG10 series of drill holes were all determined using ICP on aqua regia digestion, and they may be significantly understated.

The grades of gold in Table 7.2 are considered to be reliable because they were determined by fire assay procedures rather than ICP.

8 DEPOSIT TYPES

The Sungold property contains occurrences of three distinct types of mineralization: greenstone type gold; Iron oxide-copper gold (IOCG) and volcanogenic massive sulphide (VMS). The following paragraphs will give a brief characterization of each type.

8.1 GREENSTONE GOLD DEPOSITS

These constitute the great majority of gold deposits in the Canadian Shield. They occur almost invariably in greenstone belts, hence the name. They are a subset of the orogenic gold class of mineralization. They can be described as "mesothermal–mesozonal", distinguishing them from "mesothermal–epizonal" gold deposits such as those in the Victorian goldfields of Australia or the Central Newfoundland gold belt, where fracture-hosted gold veins tend to be the norm, rather than shear-hosted. The West Shebandowan greenstone belt contains two orogenic gold deposits (**both outside the Sungold property**): the Ardeen mine and the Moss Lake (Snodgrass Lake) gold deposit.

The salient characteristics of orogenic/greenstone gold deposits can be summarized, abstracted from Poulsen (2013):

- Gold mineralization can occur as quartz and/or carbonate veins or clusters of veins, or as wallrock disseminations;
- Mineralogy is usually simple, with native ("free") gold, and auriferous pyrite or other sulphide. Associated elements are commonly restricted to arsenic (in arsenopyrite), boron (in tourmaline), tungsten (in scheelite), and zinc, lead and copper (as sphalerite, galena and chalcopyrite). Telluride minerals are abundant in a few gold deposits;
- Associated alteration is commonly dominated by silica (as veins or pervasive silicification), and carbonate (sometimes zoned in the sequence calcite > dolomite > ferroan dolomite > ankerite). Potassic alteration is also common, usually represented by abundant sericite;
- Host rocks are (in approximate order of decreasing frequency): mafic volcanics (usually deposited in submarine environments), minor felsic intrusives (i.e. quartz and/or feldspar porphyry, usually within mafic volcanics), clastic metasediments, iron formation, larger felsic intrusives (i.e. granites), ultramafic volcanics (komatiites), mafic intrusives (gabbro);
- Host rocks are typically metamorphosed to greenschist facies. Similar mineralization in areas of higher metamorphic grade are generally considered to have been formed in greenschist conditions and subsequently upgraded. In some gold mining camps (e.g. Red Lake) the greenschist-amphibolite facies boundary has been cited as a favourable location for gold mineralization;
- Gold mineralization in the Canadian Shield occurs overwhelmingly in shear-hosted veins. Simple fracture veins are much less common in the Shield, and are usually restricted to massive intrusive host rocks that only deformed in a brittle way (e.g. the Lamaque and Sigma mines at Val d'Or, Québec).
- There is a close relationship between gold mineralization and deformation zones. Gold seldom occurs directly in large-scale, first-order, deep crustal structures that extend for hundreds of kilometres like the Destor-Porcupine "Fault" or the Kirkland Lake - Cadillac "Break", although proximity to such major structures is an important pointer to areas of higher gold potential. Gold deposits tend to occur more commonly in second- or third-order "splays" off the first-order structures;

- Gold deposition in shear zones occurs in veins and vein complexes that form as deformation changes from brittle to ductile and back again, often repeated many times. The brittle-to-ductile transition is usually the result of changes in the rate of deformation but changes in the character of wall rocks (e.g. silicification can make a ductile host rock brittle, or sericitization can make a brittle rock ductile) can also cause the transition.

8.2 VOLCANOGENIC MASSIVE SULPHIDES (VMS)

VMS deposits are one of the very best understood types of ore deposit, because they can be seen, studied and sampled, forming in real time, at the present day, on the deep ocean floor, at hydrothermal vents in or close to areas of active vulcanism. The first instance of video recording a modern-day VMS deposit being formed was in 1977; now dozens have been identified and described. Good all-round articles on VMS deposits, their characteristics and their origin, are given by Franklin et al. (2005), and Hannington (2014). Following is a point-form summary of the main points of VMS geology.

- VMS deposits vary in size from a few thousand tonnes to hundreds of millions of tonnes;
- They are strata-bound, but vary in shape from lenticular to tabular;
- Associated with submarine volcanic activity;
- “Massive” means that more than 70 percent of the ore is composed of sulphide minerals;
- Contained metals may be Cu (± Au), Cu + Zn (± Pb ± Au ± Ag) or Zn + Pb;
- Sulphide mineralogy is usually very simple: chalcopyrite, sphalerite and galena with pyrite and/or pyrrhotite;
- Gold-only VMS deposits have become important in last 40 years but they tend not to be as massive as the base metal dominated varieties, so they are usually termed “volcanogenic gold deposits”;
- Contained metals in VMS deposits reflect the composition of the volcanic pile from which metals are derived – mafic volcanic sequences tend to generate Cu (± Au) rich deposits, felsic volcanic sequences tend to generate Zn ± Cu rich deposits, and volcanic piles with a lot of interbedded siliceous clastic sediments tend to generate Zn + Pb rich deposits (e.g. Bathurst camp, New Brunswick);
- Formed during a hiatus in volcanism, which allowed mature hydrothermal convective cells to develop;
- Exhalative hydrothermal activity usually results in deposition of chemical sediments (chert or “cherty tuff”) over a wide area around VMS deposits. These define a favourable horizon that can help guide exploration for VMS mineralization;
- Underlying intrusions into the volcanic pile are typically present; they are the heat sources that drive convective circulation of sea water brines – if a subjacent intrusion is not identified, it is assumed to be unexposed, faulted off or eroded away;
- Metals are leached from volcanic piles by circulating hot brines, and transported as chloride complexes;
- Extensive hydrothermal alteration is always present, resulting from the convective circulation of brines and their interaction with the host rocks;
- When Cu and Zn are both present in a VMS deposit, the lower and inner portion tends to be Cu-rich and the upper and outer sections tend to be Zn-rich, reflecting different temperature ranges at which the two metals precipitate;

- Alteration "pipes" are commonly present in the volcanic pile below VMS deposits, and they typically contain sulphides (usually chalcopyrite); they are sometimes well enough mineralized to be mined separately.
- If the discharge vent is not hot enough to allow discharge of Cu-bearing brines on the seafloor, the Cu (and associated Au, if present) tend to be deposited in alteration pipes below a Zn-rich VMS zone, or rarely in vein-like sulphide zones (e.g. Selbaie Mine, northern Québec);

The North Coldstream mine (**outside the Sungold property**) is an example of a Cu-rich VMS deposit in the West Shebandowan greenstone belt.

8.3 IRON OXIDE COPPER-GOLD (IOCG)

IOCG deposits became recognized as a distinct class of mineral deposits after the discovery of the Olympic Dam supergiant Cu-Au-U-REE deposit in South Australia in 1975. Since then, hundreds of existing and newly discovered deposits have been categorized as IOCG, although there is a great deal of variation in their economic metals and geological environments. The spectrum of IOCG *sensu stricto* and genetically related deposit types extends from iron oxide-apatite (-actinolite) deposits such as the Kiruna iron mine in northern Sweden (which vies with Olympic Dam for the title of the world's largest underground mine) to albitite-hosted uranium deposits and Co-Ni-Bi-Ag-As veins. What links these rather diverse mineral deposits is their associated alteration mineralogy and the character and source of the hydrothermal fluids that formed them. All these deposits were formed at relatively shallow crustal depths (less than 10 km) by the action of extremely saline (fluid inclusions containing 90% NaCl have been reported) hydrothermal fluids originating from calc-alkaline plutons. Hydrothermal fluids derived from the mantle by dewatering of subducted crust have also been postulated. Host rocks may be either pre-existing crystalline basement or volcanic piles related to the source plutons. Host rocks are often brecciated.

IOCG *sensu stricto* deposits have high temperature alteration zones that can extend several kilometres from the mineralization itself. Dominant alteration minerals are albite, K-feldspar, magnetite, hematite, apatite, epidote, quartz and sometimes carbonate. Alteration is often extreme, with multiple overlapping alteration minerals that can replace and obliterate primary textures. Economic minerals in IOCG deposits include chalcopyrite, bornite, chalcocite and molybdenite. Iron sulphides are usually absent, indicating sulphur-poor source magmas. Gold may be present in tellurides, or in the native form. Iron oxide contents are very variable; if they are present in sufficient concentrations they can make an important contribution to the value of the deposit. Magnetite seems to be dominant in IOCG deposits formed at greater depths, with hematite forming closer to surface. Because of their high iron content, IOCG deposits are typically expressed by coincident gravity and magnetic anomalies.

IOCG deposits are found in all geological eras from Archean to Pliocene. They may occur in stable cratons, island arcs, back-arcs or orogenic fold belts. The common factor in these diverse environments appears to be that they form during extensional or transtensional episodes. This would appear to be necessary for the development of plumbing systems for the hydrothermal fluids to rise towards the surface.

Corriveau (2017) gives a concise summary of IOCG geology.

9 EXPLORATION

Figure 9.1 is a map of the Sungold property showing areas of detailed maps that present results of surface exploration in this section of the technical report. It also, for convenience, shows the area covered by figures 25.2, 25.4 and 25.5

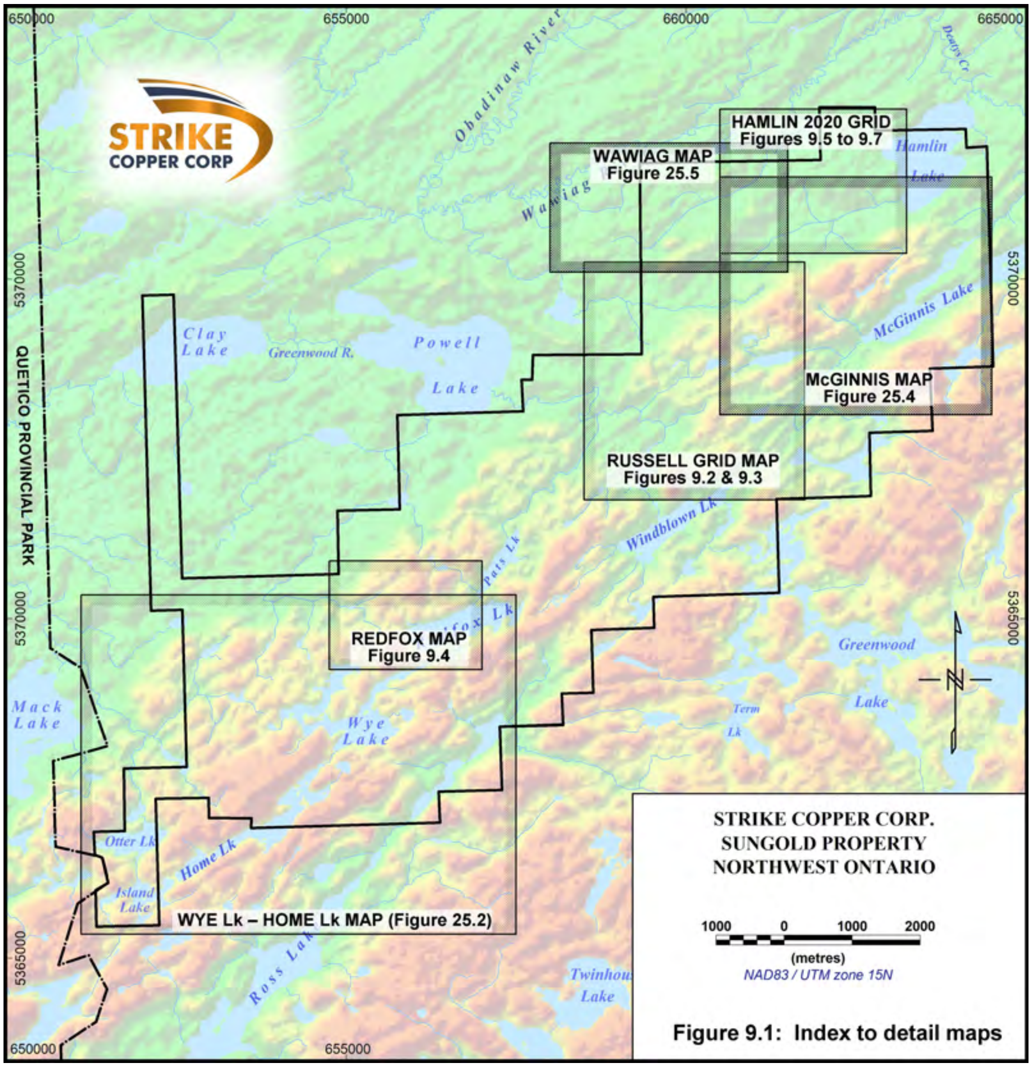
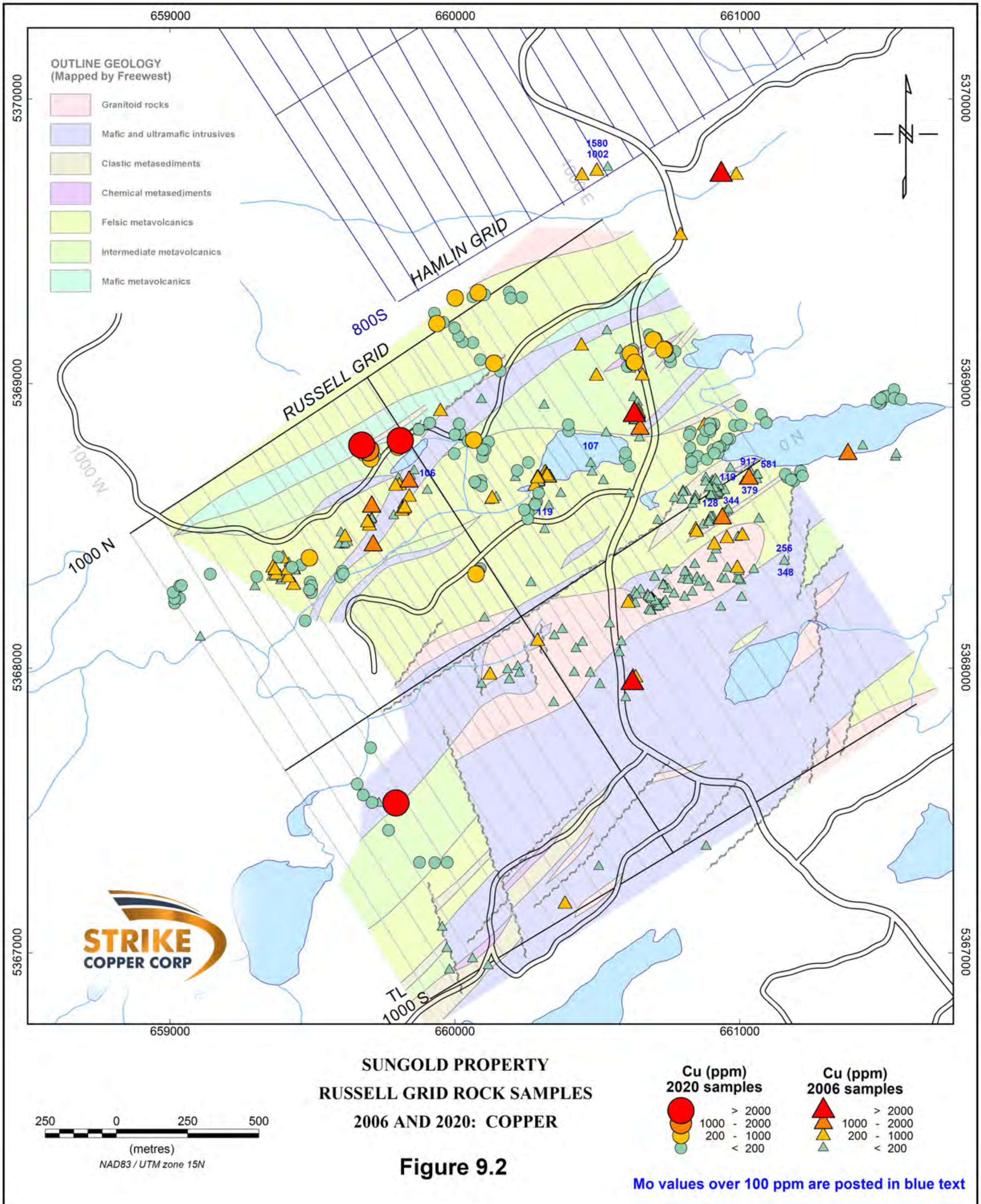


Figure 9.1: Index to detail maps

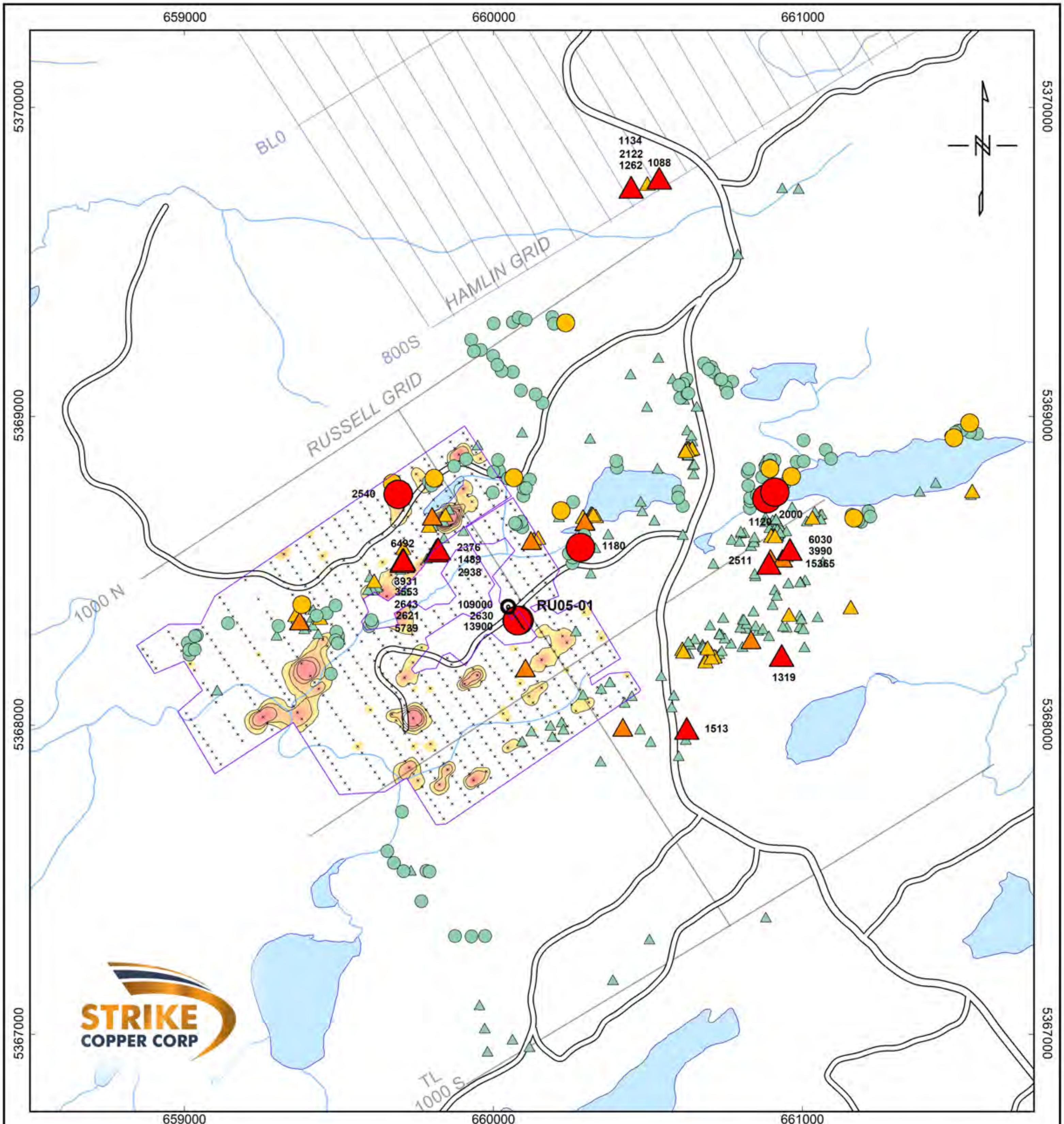
9.1 2004–2006 EXPLORATION ON THE RUSSELL GRID

The 2004 and 2006 exploration programs carried out by Freewest on the Russell grid (Hoy, 2004; Maclean, 2006c) are included in this section of the technical report because only very limited follow up work was done despite encouraging results. As noted above in section 4.5, Freewest was heavily involved in its projects in the "Ring of Fire" and paid little or no attention to its other exploration-level properties. Work on the Russell grid comprised a soil geochemical survey on a cut grid, geological mapping and prospecting, with 467 rock samples (which are assumed to be "grab" samples that are not representative of any mineralized zone) sent for assay.



SUNGOLD PROPERTY
RUSSELL GRID ROCK SAMPLES
2006 AND 2020: COPPER

Figure 9.2



Au in soil (ppb)

10 13 17 20 23 27 30

× Soil sample locations

250 0 250 500

(metres)

NAD83 / UTM zone 15N

SUNGOLD PROPERTY

RUSSELL GRID ROCK SAMPLES

2006 AND 2020: GOLD AND

2006 SOIL GEOCHEMICAL SURVEY

Figure 9.3

Au ppb 2006 samples	Au ppb 2020 samples
> 1000	> 1000
500 - 1000	500 - 1000
100 - 500	100 - 500
< 100	< 100

Gold values >1000 ppb are posted

The geochemical survey report (Hoy, 2004) gives an outline of the procedures used. The survey was done on a 1250 by 1000 metre cut grid with lines oriented at 145°–325° at a spacing of 50 and 100 metres, and soil samples were collected at 25 metre intervals. Soil samples weighing approximately 500 grams, reportedly B horizon or C horizon, were collected and sent to Accurassay Laboratories Ltd. (ISO 17025 accredited) in Thunder Bay for analysis, where they were dried and sieved to -80 mesh. Gold was analysed by atomic absorption (AA) on a 30-gram fire assay preparation, and multi-element ICP analysis was also performed on a 10-gram split digested in aqua regia. No information was provided as to any QA/QC procedures that may have been used.

The 2006 prospecting program collected rocks with apparent alteration and/or mineralization features. The report (Maclean, 2006c) gives no other description of the methodology. Samples were taken to Accurassay Laboratories Ltd in Thunder Bay for preparation (crush to -8 mesh, a 250-gram split pulverized to 90% -150 mesh, and analysis for gold by fire assay/AA and multi-elements by aqua regia digestion and ICP, as described for the soil survey. Geological mapping was carried out using a re-cut and expanded (2000×2000 metres) grid for traverse control. The report (Maclean, 2006c) describes the lithologies and structures observed. An important observation, which is not apparent from Maclean's map, is given in the report:

> "*The Russell grid contains rock that is highly sheared along an east-west trend and is composed of a series of parallel shear zones which cause variably deformed outcrops from weak foliated intrusives and volcanics to schistose and even mylonitic exposures. The area is dominated by a strong fabric oriented at 050 to 070 which is sub-vertical or south dipping and parallel to the main shear zones*"

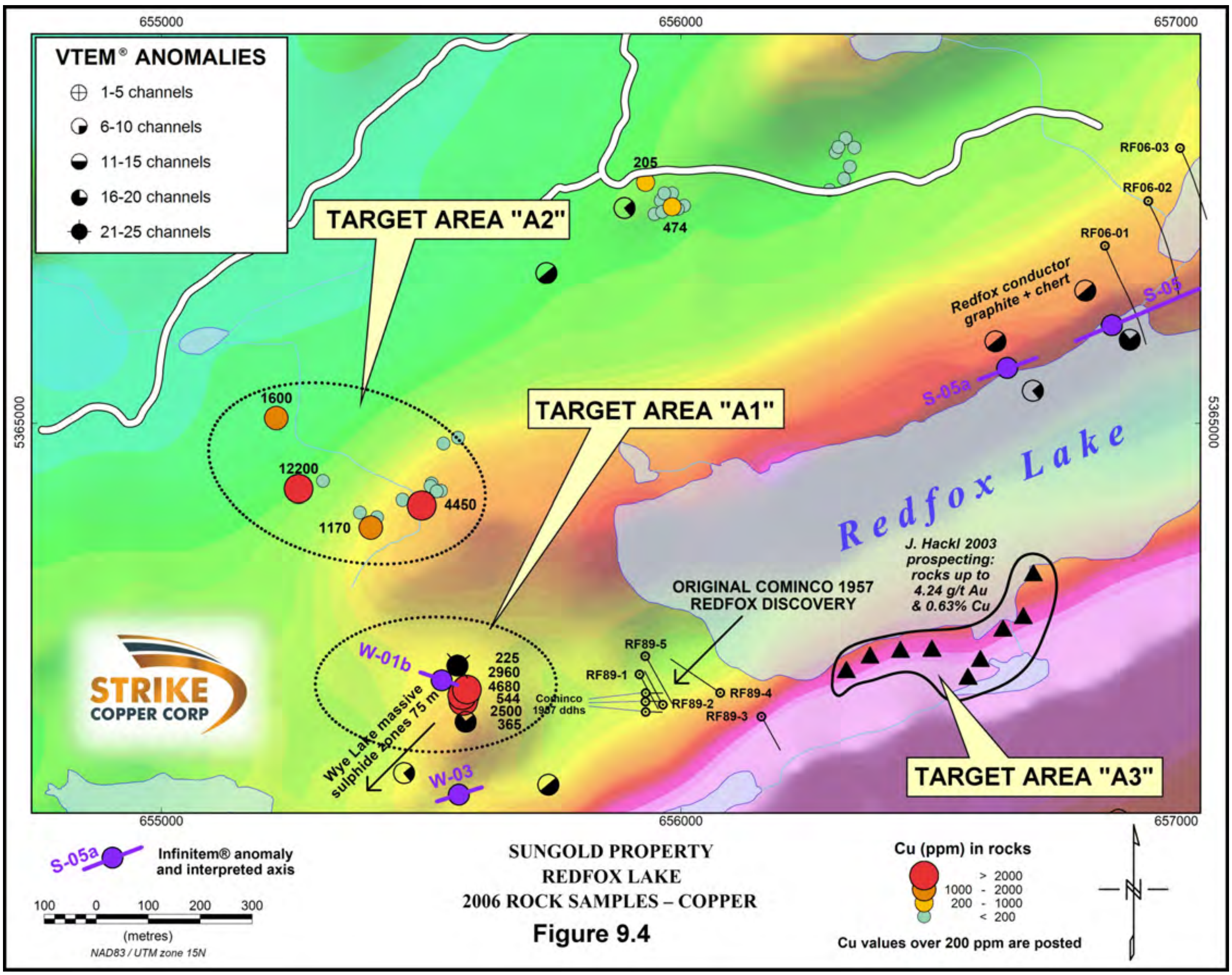
Deformation in discrete shear zones is one of the features that indicates a structural environment favourable for orogenic gold mineralization. The geological map also notes the presence of garnet in altered and metamorphosed felsic volcanic and pyroclastic rocks. This is likely the result of aluminous alteration of the type that is often associated with volcanogenic massive sulphide (VMS) mineralization, and suggests that the potential for VMS mineralization is not restricted to the immediate Wye Lake area.

9.2 2020 PROSPECTING AND SAMPLING BY STRIKE COPPER CORP.

In 2020, Strike Copper carried out prospecting on the Russell grid, the Hamlin grid and the Wye Lake and Redfox Lake areas. The program is described by Ronacher (2021), who gives daily logs for the prospectors (Bill Spade, Emilio Calderon and Dave Kalik) and locations and brief descriptions of the rock samples. Sample locations were determined by hand-held GPS with an overall accuracy of ±5 metres. A total of 227 "grab" samples of rock (i.e. not representative of any mineralized zone) were taken to ActLabs in Thunder Bay for crushing, pulverizing of a 300-gram split of crushed material, and analysis. Gold was determined by atomic absorption on a 30-gram fire assay, and multi elements were analysed by ICP-MS (mass spectrometry) after 4-acid digestion. Samples with gold contents over 5000 ppb were re-assayed using the gravimetric method (i.e. weighing the gold bead directly in a micro-balance).

The majority of the program (155 rock samples) was concentrated on the Russell grid. Figure 9.2 shows copper contents for the 2020 rock samples and the 2006 Freewest samples, by colour range symbols, superimposed on Freewest's geological map. Figure 9.3 displays gold values for the 2006 and 2020 rock samples in the same way, with gold-in-soil results from the 2004 geochemical survey, gridded and contoured.

Figure 9.4 displays copper contents of the 36 rock samples collected in the Redfox Lake area. The prospectors did not bother re-sampling the original Redfox copper-zinc occurrence, discovered in 1957 by Cominco, which has been well drill tested. Figure 9.4 also shows the airborne magnetic survey, the VTEM conductive responses, conductors defined by the 2006 Infinitem survey and the three diamond drill holes that tested it (see section 6.4 of this report), also the cluster of gold- and copper-bearing rocks collected by prospectors Joe Hackl Sr and Joe Hackl Jr (see section 6.3.4 above).



SUNGOLD PROPERTY
REDFOX LAKE
2006 ROCK SAMPLES – COPPER
Figure 9.4

9.3 2021 EXPLORATION ON THE HAMLIN GRID BY STRIKE COPPER CORP.

In the spring and summer of 2021, Strike Copper carried out the following exploration activities on a 1000×2500 metre grid at Hamlin Lake: prospecting (134 rock samples collected), soil geochemical survey (483 soil samples collected), ground radiometric survey, and a high resolution ground magnetic survey. The grid was not established by cut lines; all positioning was done by GPS (Osmani & Bowdidge, 2022; Coles & Machem, 2021).

Prospecting and soil sampling was carried out by Bill Spade, Emilio Calderon, Trent Baxter and Pius Legarde. Rock samples were “grab” samples, not representative of any mineralized zone or body of rock. Soil samples were always B horizon, and the crew were instructed not to take a sample if they could not find B horizon at a sample site. Samples were taken at a nominal 25 metre spacing on traverse lines 50 metres apart. Rock and soil samples were taken to ActLabs in Thunder Bay for gold determination by fire assay/atomic absorption on 30-gram splits, and for multi-element analysis by ICP-OES after 4-acid digestion.

Figures 9.5 to 9.7 display gridded soil geochemistry results for gold, copper and molybdenum, and figures 9.8 to 9.10 display the same three elements in rocks by sized/coloured symbols.

The radiometric survey was carried out using a RS-125 hand-held gamma-ray spectrometer manufactured by Radiation Solutions Inc. It was used in “assay” mode, integrating readings over 30 seconds and displaying equivalent uranium, thorium and potassium. The crew was instructed only to take readings over outcrops to avoid apparent anomalies caused by the contrast between outcrops, till covered ground and wet ground. The rationale for using a radiometric survey was to detect possible potassium alteration, which is often found close to mineralized zones in IOCG systems. Drill logs and reports by Xstrata from their drilling programs at Hamlin Lake regularly described the rock unit that hosts most of the Cu-Mo-Au mineralization as “potassically altered breccia” from the predominance of pink feldspar, which was assumed to be K-feldspar. However, the work of Forslund (2012) showed that most of the secondary pink feldspar is albite, from which it is now concluded that there may not be a zone of potassium alteration at Hamlin. The radiometric survey did not define any area of potassium enrichment; nor did it detect any anomalous concentrations of uranium or thorium.

The 2021 program also included a high resolution ground magnetic survey, which was also carried out without cut lines. The survey was done using a GEM Systems GSM-19W Overhauser magnetometer with integrated GPS receiver. It was used in “walking” mode, with magnetic field and GPS position recorded every 2 seconds. The survey was done on NW-SE lines with a nominal line spacing of 25 metres. Diurnal corrections were effected with a continuously recording base station magnetometer. The total field and calculated vertical gradient were presented as grids with a cell spacing of 2.5 metres. Figure 9.11 shows the total magnetic intensity (TMI) reduced to pole [i.e. adjusted to correct for magnetic inclination].

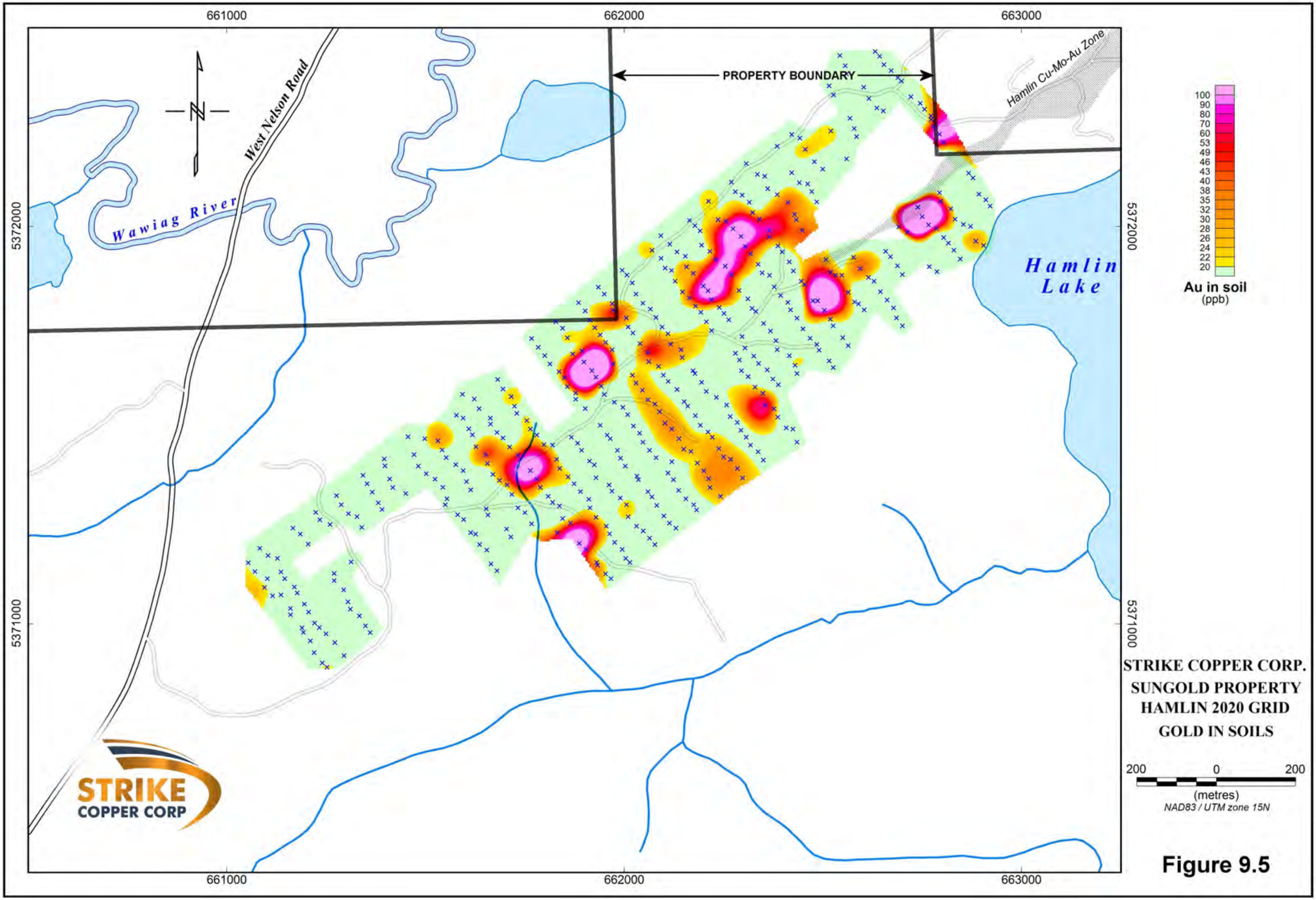

661000
662000
663000
5372000
5371000
PROPERTY BOUNDARY
West Nelson Road
Wawiag River
Hamlin Cu-Mo-Au Zone
Hamlin Lake
100
90
80
70
60
53
49
46
43
40
38
35
32
30
28
26
24
22
20
Au in soil
(ppb)
STRIKE COPPER CORP.
SUNGOLD PROPERTY
HAMLIN 2020 GRID
GOLD IN SOILS
200
0
200
(metres)
NAD83 / UTM zone 15N
STRIKE COPPER CORP

Figure 9.5

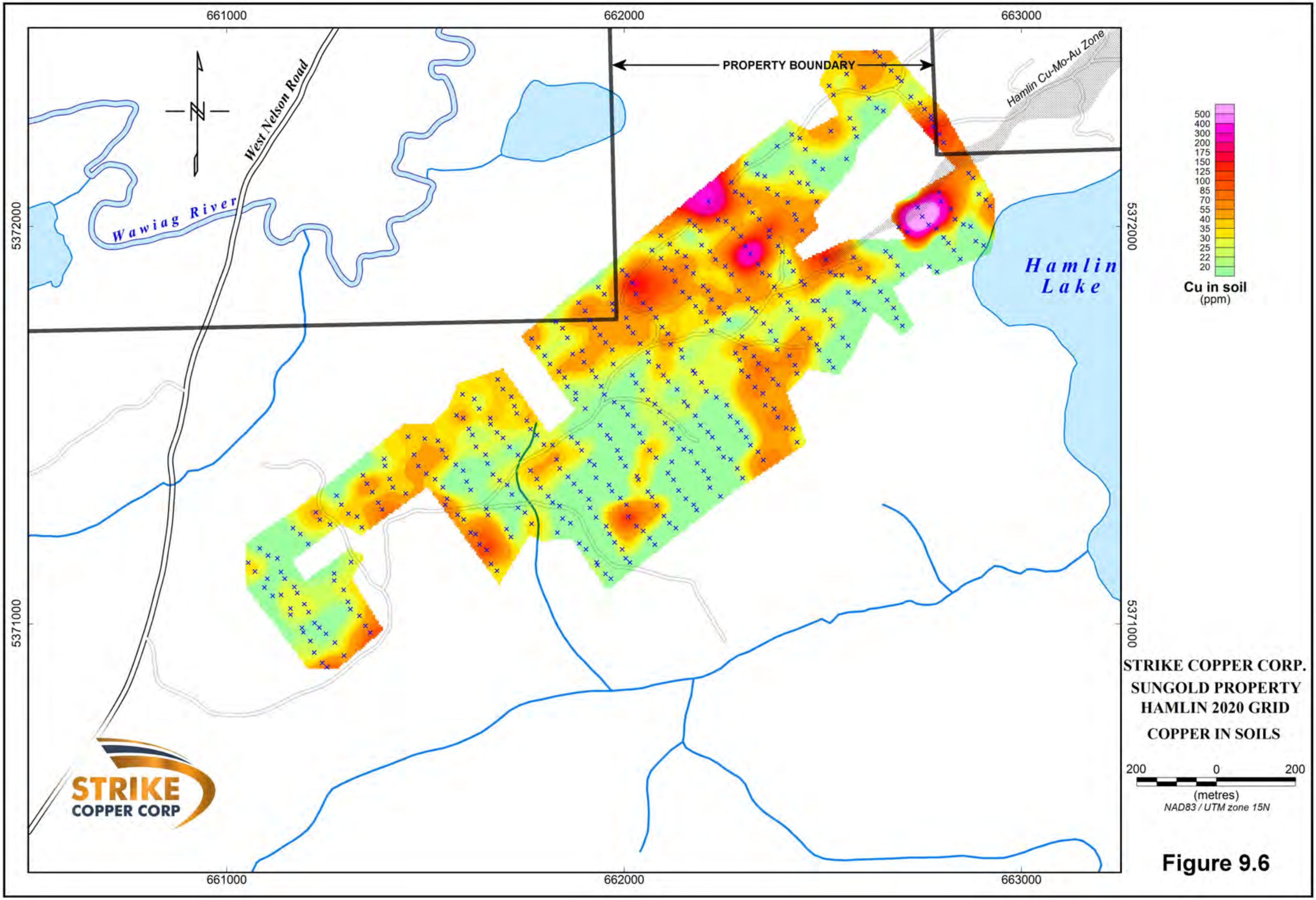

661000
662000
663000
5372000
5371000
PROPERTY BOUNDARY
West Nelson Road
Wawiag River
Hamlin Cu-Mo-Au Zone
Hamlin Lake
500
400
300
200
175
150
125
100
85
70
55
40
35
30
25
22
20
Cu in soil
(ppm)
STRIKE COPPER CORP.
SUNGOLD PROPERTY
HAMLIN 2020 GRID
COPPER IN SOILS
200
0
200
(metres)
NAD83 / UTM zone 15N
STRIKE COPPER CORP

Figure 9.6

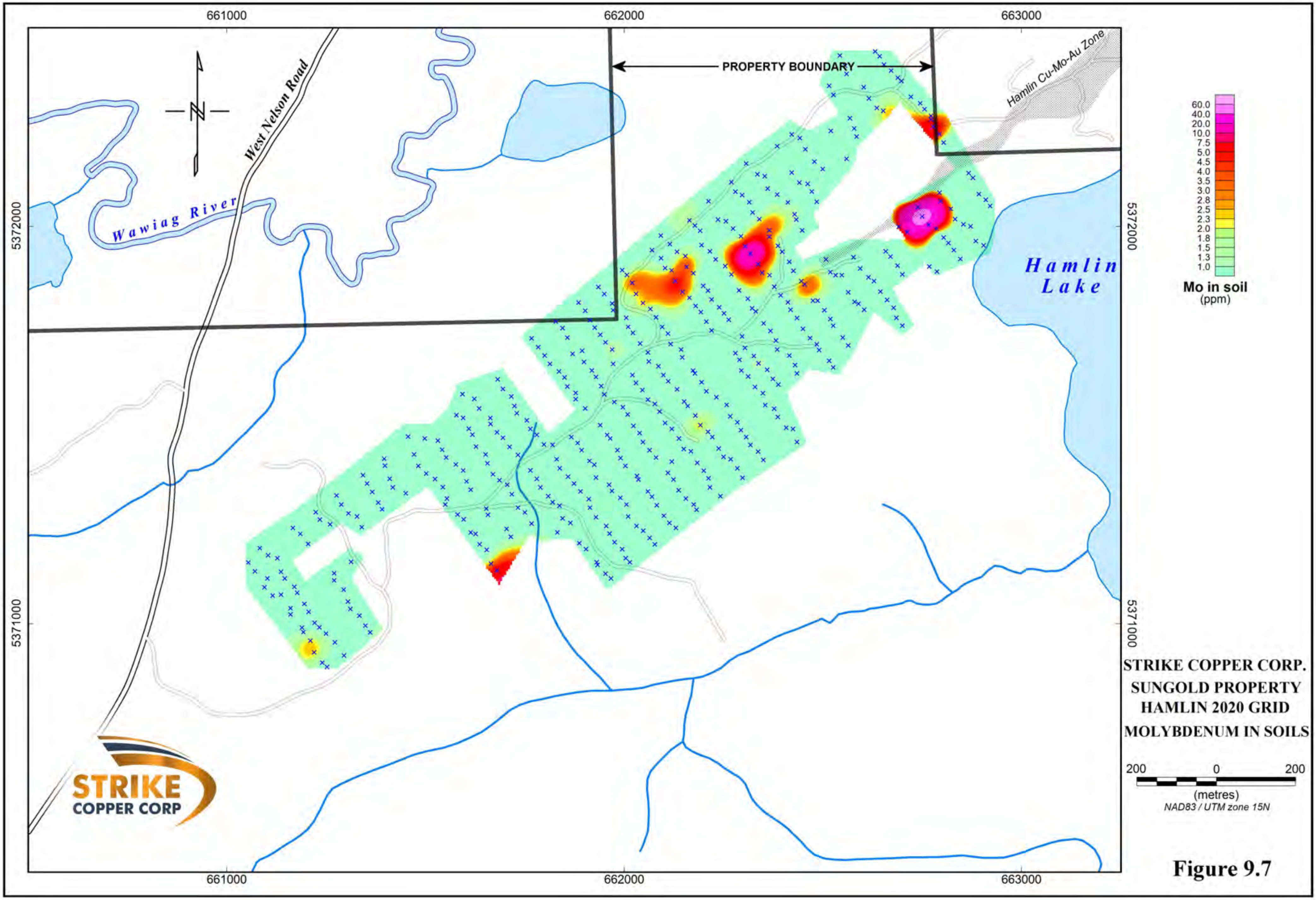

661000
662000
663000
5372000
5371000
PROPERTY BOUNDARY
Hamlin Cu-Mo-Au Zone
West Nelson Road
Wawiag River
Hamlin Lake
N
60.0
40.0
20.0
10.0
7.5
5.0
4.5
4.0
3.5
3.0
2.8
2.5
2.3
2.0
1.8
1.5
1.3
1.0
Mo in soil
(ppm)
STRIKE COPPER CORP.
SUNGOLD PROPERTY
HAMLIN 2020 GRID
MOLYBDENUM IN SOILS
200 0 200
(metres)
NAD83 / UTM zone 15N
STRIKE COPPER CORP

Figure 9.7

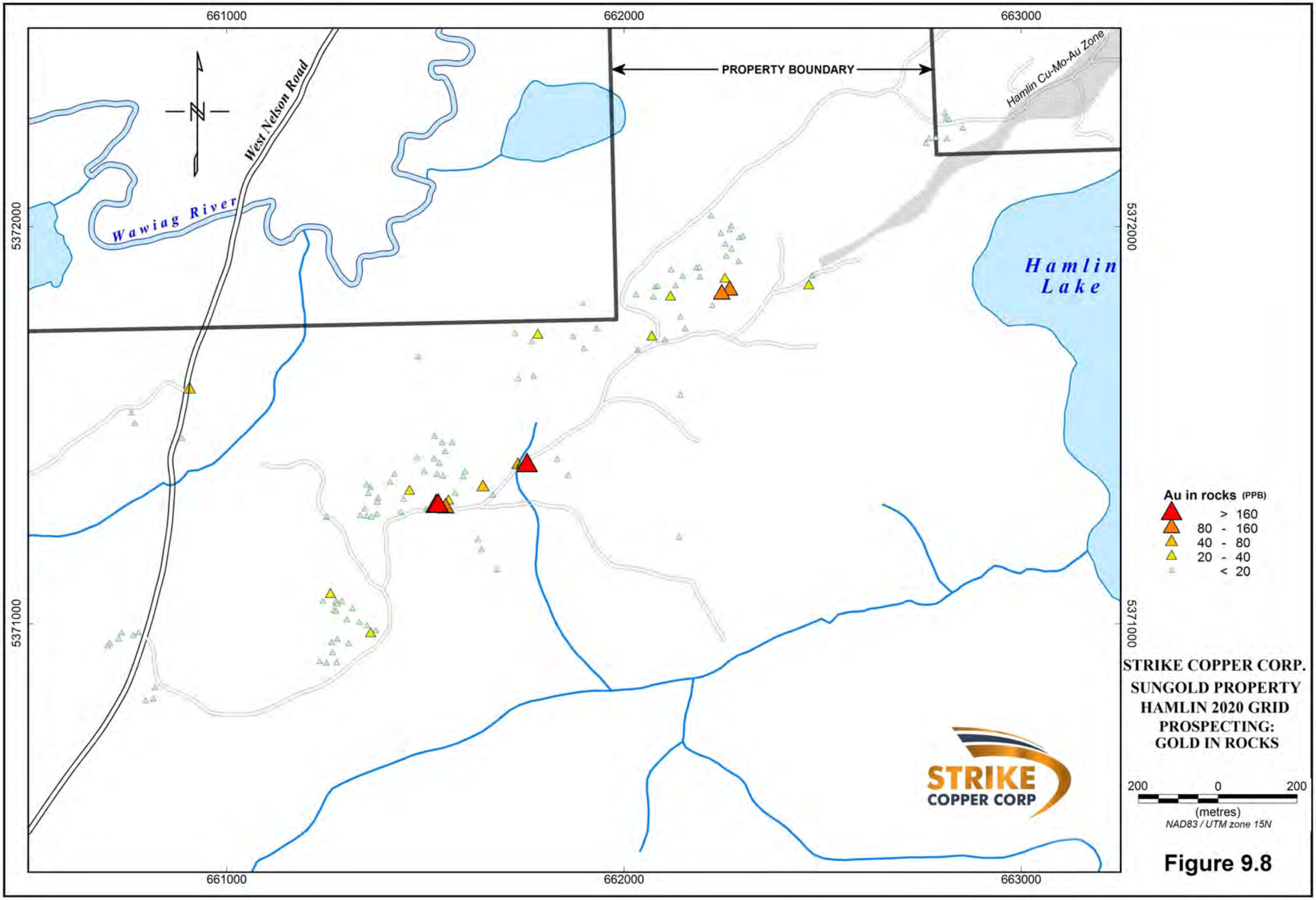

661000
662000
663000
5372000
5371000
PROPERTY BOUNDARY
Hamlin Cu-Mo-Au Zone
West Nelson Road
Wawiag River
Hamlin Lake
Au in rocks (PPB)
> 160
80 - 160
40 - 80
20 - 40
< 20
STRIKE COPPER CORP.
SUNGOLD PROPERTY
HAMLIN 2020 GRID
PROSPECTING:
GOLD IN ROCKS
200 0 200
(metres)
NAD83 / UTM zone 15N
STRIKE COPPER CORP

Figure 9.8

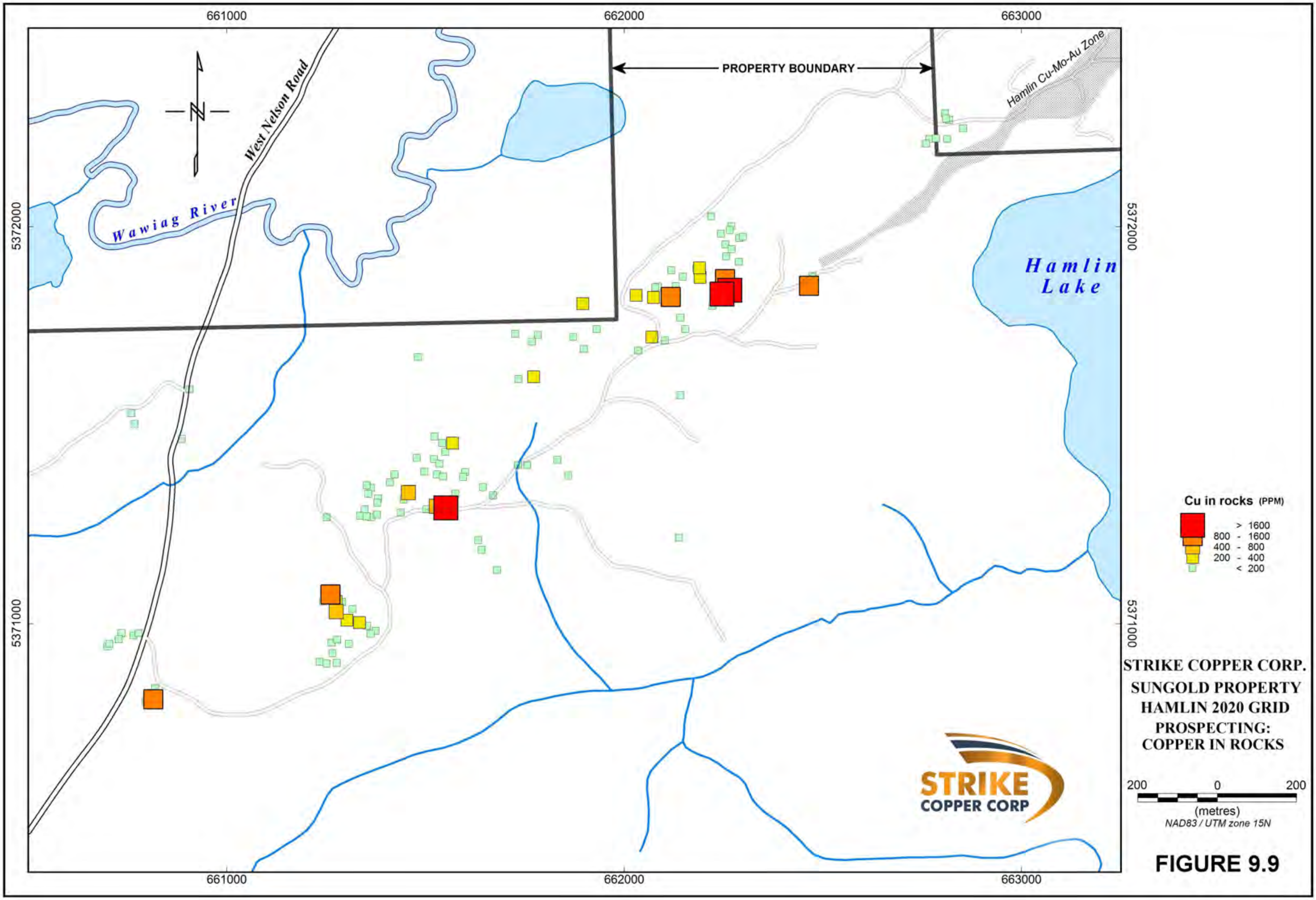

661000
662000
663000
5372000
5371000
PROPERTY BOUNDARY
Hamlin Cu-Mo-Au Zone
West Nelson Road
Wawiag River
Hamlin Lake
Cu in rocks (PPM)
> 1600
800 - 1600
400 - 800
200 - 400
< 200
STRIKE COPPER CORP.
SUNGOLD PROPERTY
HAMLIN 2020 GRID
PROSPECTING:
COPPER IN ROCKS
200
0
200
(metres)
NAD83 / UTM zone 15N
STRIKE COPPER CORP

FIGURE 9.9

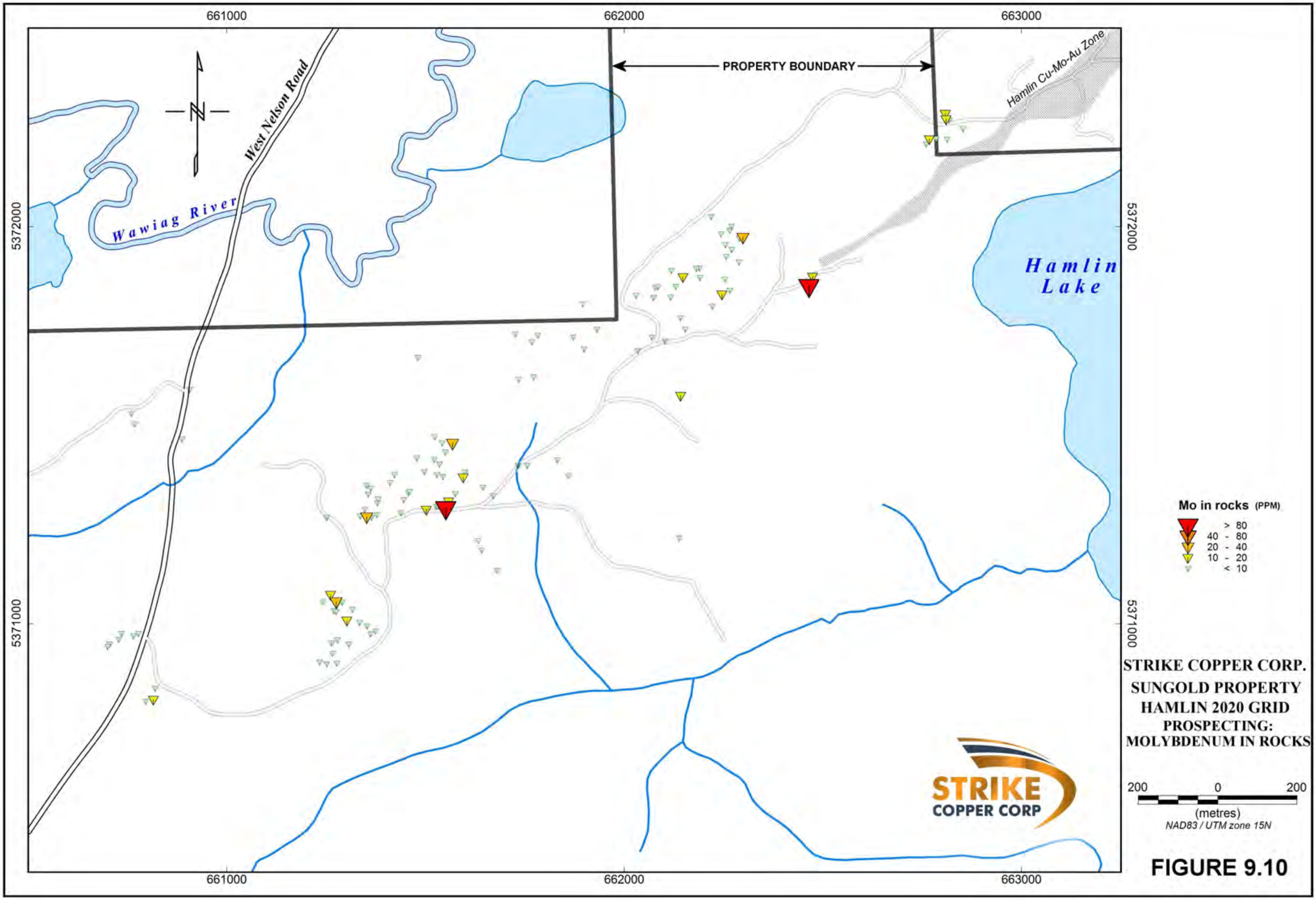

661000
662000
663000
5372000
5371000
PROPERTY BOUNDARY
Hamlin Cu-Mo-Au Zone
West Nelson Road
Wawiag River
Hamlin Lake
Mo in rocks (PPM)
> 80
40 - 80
20 - 40
10 - 20
< 10
STRIKE COPPER CORP.
SUNGOLD PROPERTY
HAMLIN 2020 GRID
PROSPECTING:
MOLYBDENUM IN ROCKS
200
0
200
(metres)
NAD83 / UTM zone 15N
STRIKE
COPPER CORP

FIGURE 9.10

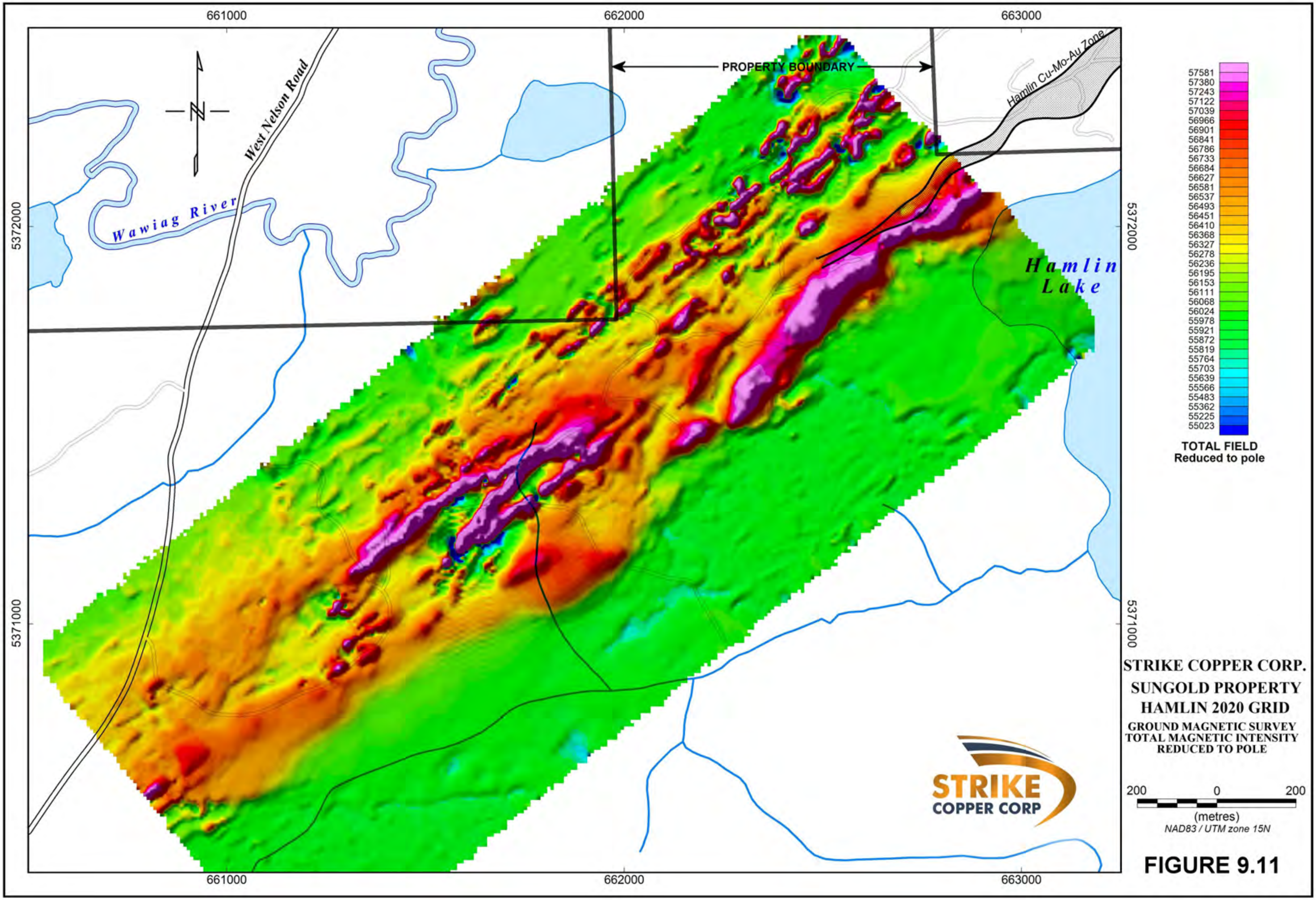

661000
662000
663000
5372000
5371000
PROPERTY BOUNDARY
Hamlin Cu-Mo-Au Zone
West Nelson Road
Wawiag River
Hamlin Lake
57581
57380
57243
57122
57039
56966
56901
56841
56786
56733
56684
56627
56581
56537
56493
56451
56410
56368
56327
56278
56236
56195
56153
56111
56068
56024
55978
55921
55872
55819
55764
55703
55639
55566
55483
55362
55225
55023
TOTAL FIELD
Reduced to pole
STRIKE COPPER CORP.
SUNGOLD PROPERTY
HAMLIN 2020 GRID
GROUND MAGNETIC SURVEY
TOTAL MAGNETIC INTENSITY
REDUCED TO POLE
STRIKE COPPER CORP
200 0 200
(metres)
NAD83 / UTM zone 15N

FIGURE 9.11

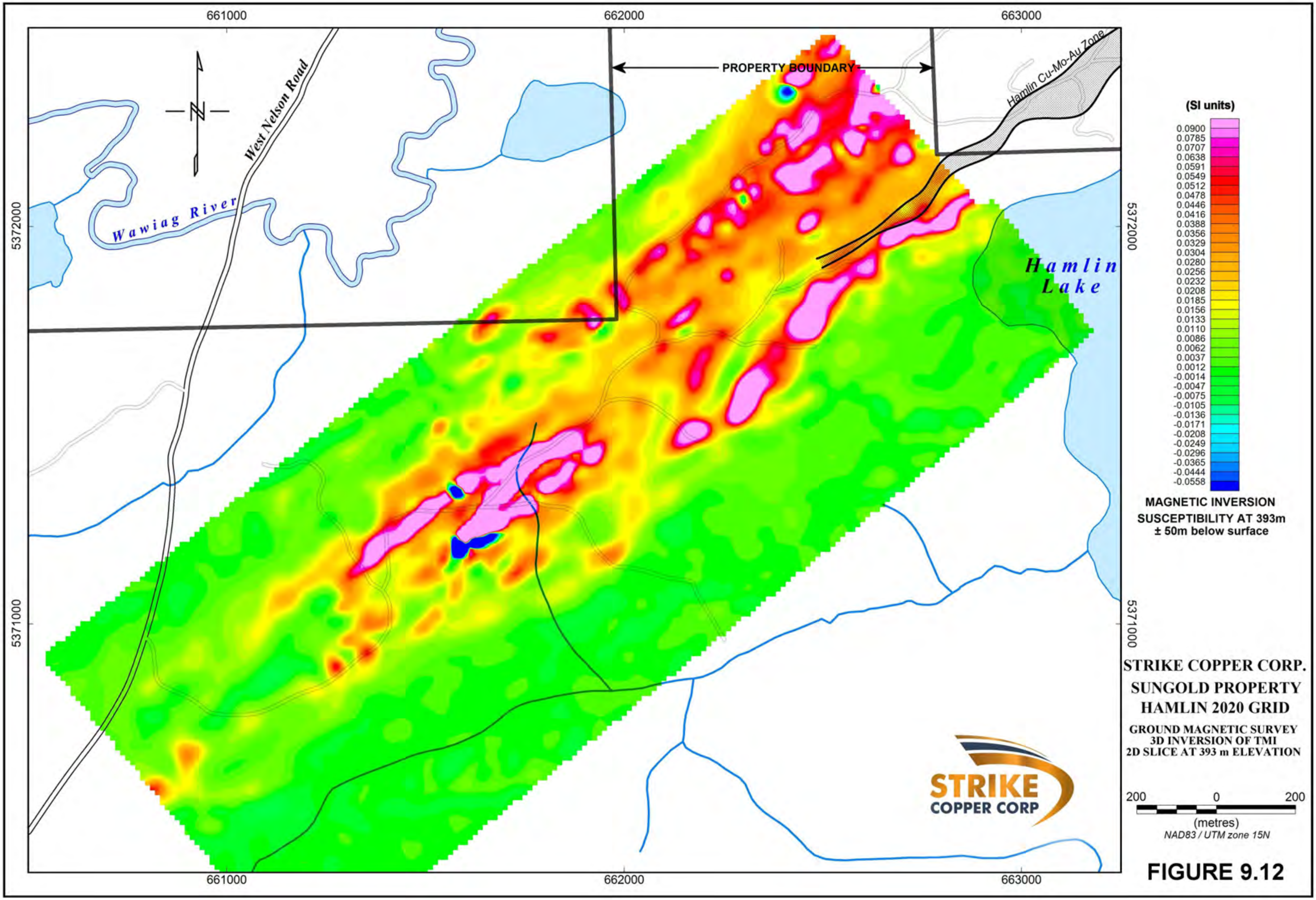

661000
662000
663000
5372000
5371000
PROPERTY BOUNDARY
West Nelson Road
Wawiag River
Hamlin Cu-Mo-Au Zone
Hamlin Lake
(SI units)
0.0900
0.0785
0.0707
0.0638
0.0591
0.0549
0.0512
0.0478
0.0446
0.0416
0.0388
0.0356
0.0329
0.0304
0.0280
0.0256
0.0232
0.0208
0.0185
0.0156
0.0133
0.0110
0.0086
0.0062
0.0037
0.0012
-0.0014
-0.0047
-0.0075
-0.0105
-0.0136
-0.0171
-0.0208
-0.0249
-0.0296
-0.0365
-0.0444
-0.0558
MAGNETIC INVERSION
SUSCEPTIBILITY AT 393m
± 50m below surface
STRIKE COPPER CORP.
SUNGOLD PROPERTY
HAMLIN 2020 GRID
GROUND MAGNETIC SURVEY
3D INVERSION OF TMI
2D SLICE AT 393 m ELEVATION
STRIKE
COPPER CORP
200 0 200
(metres)
NAD83 / UTM zone 15N

FIGURE 9.12

The magnetic survey contractor, Abitibi Geophysics, performed an unconstrained inversion of the TMI data, and produced a 3D model of magnetic susceptibility. Figure 9.12 shows a horizontal slice of the susceptibility model at elevation 393 metres, and figure 9.13 shows an inclined 3D view of the susceptibility model, plotted as a series of isosurfaces at intervals of 0.025 SI units.

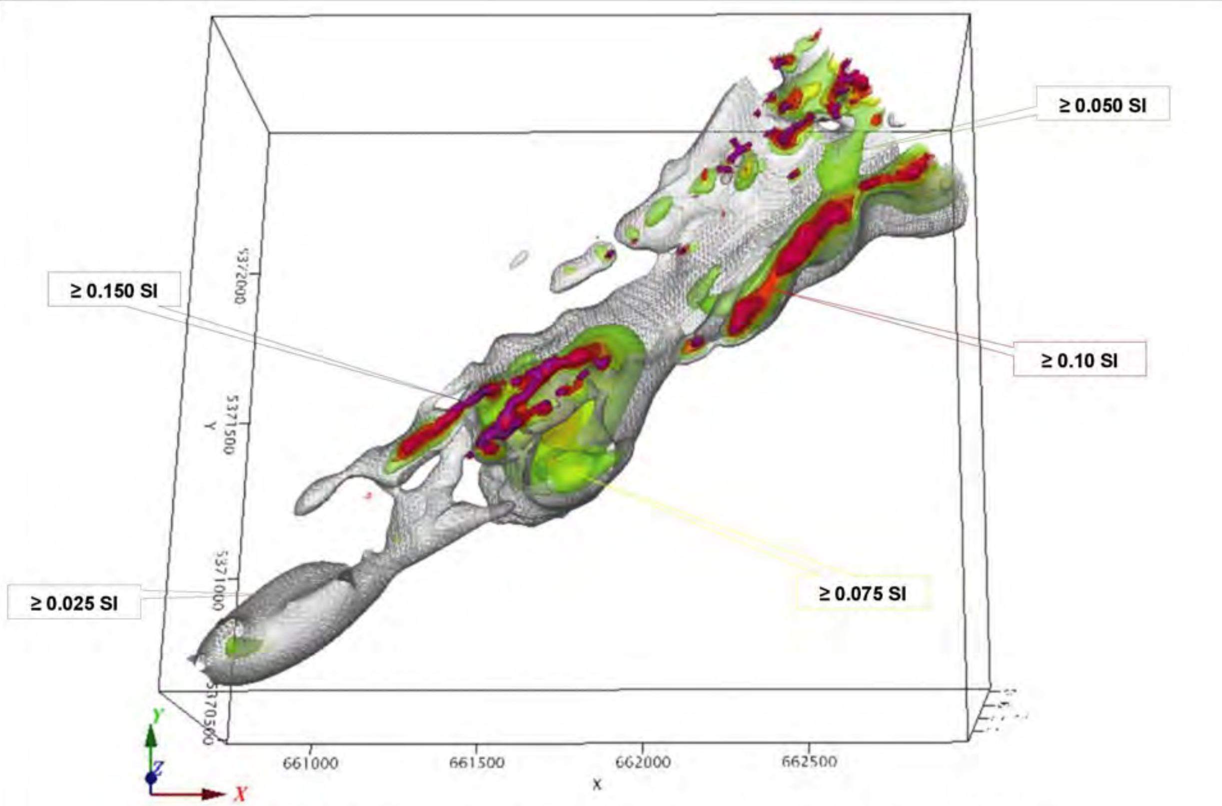


FIGURE 9.13 3D view of the recovered magnetic susceptibility model plotted as isosurfaces, rendered at 0.025 SI.

An inspection of figures 9.11 and 9.12 shows that the strong linear magnetic anomaly in the northeastern sector of the grid is apparently not a manifestation of the Hamlin Lake mineralized zone. Keogh (2011) had established that a similar magnetic anomaly on what is now the Goldshore Resources property was caused by a sill-like body of gabbro.

10 DRILLING

A total of 96 drill holes with an aggregate length of 17,005 metres have been drilled on the Sungold property. Table 10.1 lists the vital statistics for all drill holes, in reverse chronological order. Four drill holes on the Hamlin Lake Cu-Mo-Au mineralized zone crossed the boundary between the Sungold property and what is now the Moss Lake property of Goldshore Resources; holes listed in Table 10.1 were selected on the basis that the mineralized intersection lay within the Sungold property limits.

The five holes drilled for Strike Copper Corp are listed at the top of Table 10.1. These holes, totalling 1540.3 metres, were drilled between December 8th 2022 and January 9th 2023. The drill contractor was Forage Lamontagne Fortier Inc of Rouyn-Noranda, Québec, using a skid-mounted fully hydraulic drill. Drilling was done with a 3-metre hexagonal core barrel and an 18-inch reaming shell; these devices act to minimize deviation of the hole.

All drilling has been diamond core drilling. Pre-1970 drilling has been assumed to be “standard” (i.e. non-wireline), and core recoveries may not have been as good as we now expect from a core drill. Core size was not stated on the pre-1970 drill logs; it is assumed to have been AX (33.3 mm), but may have been EX (23.8 mm). The 1972 drilling by Falconbridge used wireline technology and recovered AQ core (27.0 mm). Core recoveries for wireline drilling in hard rocks (i.e. most of the Canadian Shield) are typically close enough to 100 percent that recoveries are usually only documented when there is obvious missing core from fault zones etc. The 1989 drilling by Redfox Resources recovered BQ core (36.5 mm) and all subsequent drilling by Freewest, Xstrata and Strike Copper was with NQ core (47.6 mm).

All significant mineralized intersections were in Freewest’s 2005 drilling at Wye Lake, or in drill holes at Hamlin Lake. The Wye Lake mineralized intersections are listed in Table 7.1; all intervals are core lengths – no attempt has been made to estimate true widths because the mineralized zones are too small to have any economic potential (but they do point to the existence of a VMS hydrothermal system, with the possibility that other, larger VMS zones may exist elsewhere on the property). Table 7.2 lists the principal mineralized intersections in drill holes on the Sungold portion of the Hamlin Lake Cu-Mo-Au zone, with the author’s estimates of true widths. Figure 10.1 is a plan of drill holes on the Hamlin zone, and figures 10.2 to 10.6 are cross sections of that part of the Hamlin zone on the Sungold property.

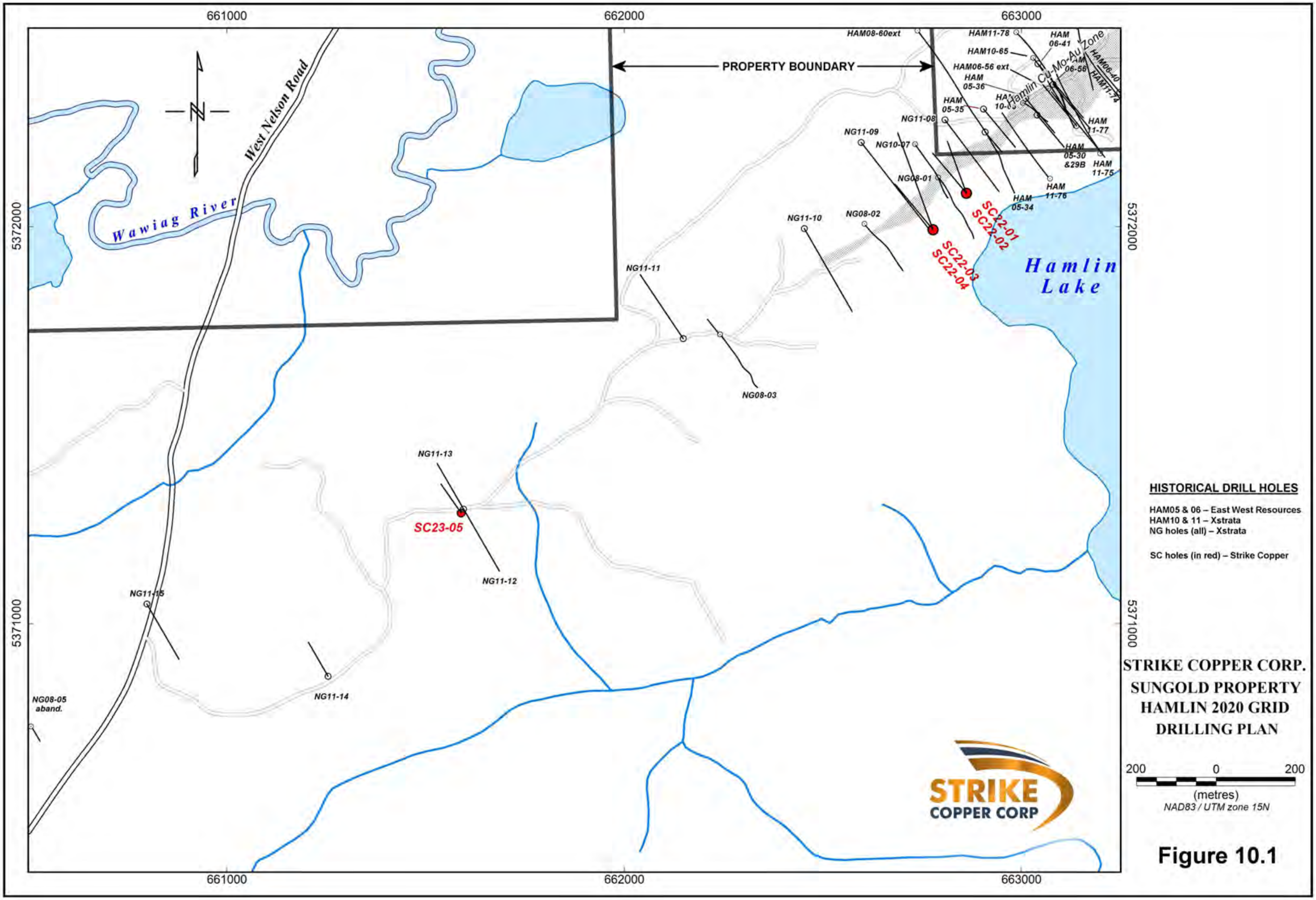
In the author’s opinion, there are no factors in the drilling procedures used since 2005 on the Sungold property, that could affect the accuracy or reliability of drill results. Similarly, sampling procedures, as documented in assessment reports, all used a diamond saw to cut the drill core in half for assaying and analysis, which produces samples of consistent size.

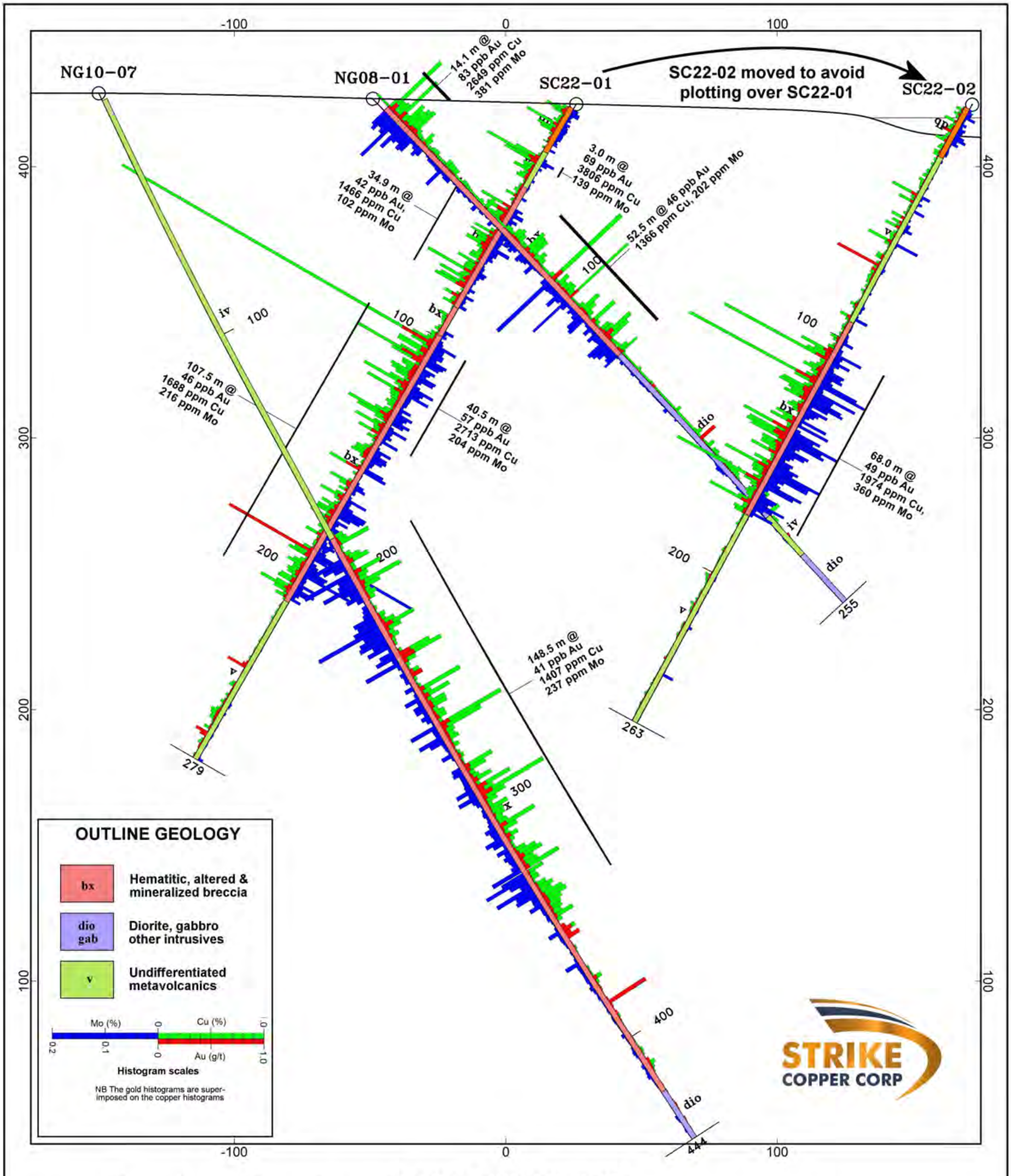
STRIKE COPPER CORP. **TABLE 10.1 – LIST OF DRILL HOLES** **Page 1 of 2**

Hole ID	Year drilled	UTM easting	UTM northing	Dip degrees	Azimuth degrees	Depth (metres)	Core size	Target area	Company	Comments
SC22-01	2022	662866	5372087	-60	340	279.0	NQ	Hamlin Lk	Strike Copper	
SC22-02	2022	662866	5372087	-60	320	263.6	NQ	Hamlin Lk	Strike Copper	
SC22-03	2022	662768	5371995	-60	340	519.0	NQ	Hamlin Lk	Strike Copper	
SC22-04	2022	662768	5371995	-60	320	300.0	NQ	Hamlin Lk	Strike Copper	
SC23-05	2023	661589	5371279	-60	320	178.7	NQ	Hamlin Lk	Strike Copper	
NG11-08	2011	662808	5372269	-52	143	368.0	NQ	Hamlin Lk	Xstrata	
NG11-09	2011	662597	5372212	-49	142	422.0	NQ	Hamlin Lk	Xstrata	
NG11-10	2011	662454	5371995	-49	150	368.0	NQ	Hamlin Lk	Xstrata	
NG11-11	2011	662149	5371718	-50	326	301.0	NQ	Hamlin Lk	Xstrata	
NG11-12	2011	661596	5371289	-50	150	281.0	NQ	Hamlin Lk	Xstrata	
NG11-13	2011	661596	5371289	-50	330	206.0	NQ	Hamlin Lk	Xstrata	
NG11-14	2011	661255	5370868	-50	330	154.0	NQ	Hamlin Lk	Xstrata	
NG11-15	2011	660799	5371050	-50	150	251.0	NQ	Hamlin Lk	Xstrata	
NG09-06	2009	660328	5370284	-47	330	357.0	NQ	Hamlin Lk	Xstrata	
NG10-07	2010	662746	5372216	-65	140	327.0	NQ	Hamlin Lk	Xstrata	extended to 444 m in 2011
WL08-27	2008	655396	5364133	-45	315	370.0	NQ	Wye Lake	Xstrata	
WL08-28	2008	655275	5363925	-58	300	445.0	NQ	Wye Lake	Xstrata	
NG08-01	2008	662804	5372132	-46	140	255.0	NQ	Hamlin Lk	Xstrata	
NG08-02	2008	662618	5372014	-46	140	240.0	NQ	Hamlin Lk	Xstrata	
NG08-03	2008	662255	5371736	-49	140	234.0	NQ	Hamlin Lk	Xstrata	
NG08-04	2008	662255	5371736	-46	320	64.5	NQ	Hamlin Lk	Xstrata	abandoned
NG08-05	2008	660520	5370750	-46	140	50.0	NQ	Hamlin Lk	Xstrata	abandoned
RF06-01	2006	656814	5365343	-50	155	300.0	NQ	Redfox Lake	Freewest	
RF06-02	2006	656898	5365428	-51	155	300.0	NQ	Redfox Lake	Freewest	
RF06-03	2006	656960	5365532	-52	155	504.0	NQ	Redfox Lake	Freewest	
PL06-01	2006	657455	5366288	-60	320	189.0	NQ	Pats Lake	Freewest	
PL06-02	2006	657395	5366324	-60	140	94.0	NQ	Pats Lake	Freewest	
PL06-03	2006	657395	5366324	-45	320	156.0	NQ	Pats Lake	Freewest	
RU05-01	2005	660048	5368384	-45	150	108.0	NQ	Russell grid	Freewest	
WL05-01	2005	655269	5364221	-45	300	144.0	NQ	Wye Lake	Freewest	
WL05-02	2005	655269	5364221	-60	300	120.0	NQ	Wye Lake	Freewest	
WL05-03	2005	655269	5364221	-75	300	99.0	NQ	Wye Lake	Freewest	
WL05-04	2005	655244	5364158	-45	315	99.0	NQ	Wye Lake	Freewest	
WL05-05	2005	655244	5364158	-60	315	120.0	NQ	Wye Lake	Freewest	
WL05-06	2005	655240	5364101	-45	300	132.0	NQ	Wye Lake	Freewest	
WL05-07	2005	655276	5364083	-45	300	177.0	NQ	Wye Lake	Freewest	
WL05-08	2005	655276	5364083	-52	300	225.0	NQ	Wye Lake	Freewest	
WL05-09	2005	655106	5364121	-45	120	126.0	NQ	Wye Lake	Freewest	
WL05-10	2005	655306	5364068	-50	300	252.0	NQ	Wye Lake	Freewest	
WL05-11	2005	655245	5364038	-45	300	192.0	NQ	Wye Lake	Freewest	
WL05-12	2005	655245	5364038	-52	300	201.0	NQ	Wye Lake	Freewest	
WL05-13	2005	655086	5363915	-45	300	90.0	NQ	Wye Lake	Freewest	
WL05-14	2005	655142	5363880	-45	300	156.0	NQ	Wye Lake	Freewest	
WL05-15	2005	655233	5364003	-45	300	231.0	NQ	Wye Lake	Freewest	
WL05-16	2005	655338	5364186	-45	300	278.0	NQ	Wye Lake	Freewest	
WL05-17	2005	655543	5364495	-45	120	111.0	NQ	Wye Lake	Freewest	
WL05-18	2005	655500	5364520	-45	120	177.0	NQ	Wye Lake	Freewest	
WL05-19	2005	655156	5363829	-46	300	207.0	NQ	Wye Lake	Freewest	

STRIKE COPPER CORP. **TABLE 10.1 – LIST OF DRILL HOLES** **Page 2 of 2**

Hole ID	Year drilled	UTM easting	UTM northing	Dip degrees	Azimuth degrees	Depth (metres)	Core size	Target area	Company	Comments
WL05-20	2005	655167	5363755	-50	300	288.5	NQ	Wye Lake	Freewest	
WL05-21	2005	655153	5363707	-59	300	351.0	NQ	Wye Lake	Freewest	
WL05-22	2005	655144	5364045	-55	300	66.0	NQ	Wye Lake	Freewest	
WL05-23	2005	654910	5363674	-45	120	126.0	NQ	Wye Lake	Freewest	
WL05-24	2005	655069	5363869	-65	300	108.0	NQ	Wye Lake	Freewest	
WL05-25	2005	655232	5363949	-45	300	204.0	NQ	Wye Lake	Freewest	
WL05-26	2005	655334	5364280	-45	120	141.0	NQ	Wye Lake	Freewest	
RF89-1	1989	655920	5364518	-45	150	100.0	BQ	Redfox Lake	Redfox Res.	Coords probably ± 10m
RF89-2	1989	655965	5364458	-45	330	100.0	BQ	Redfox Lake	Redfox Res.	
RF89-3	1989	656155	5364435	-45	150	100.0	BQ	Redfox Lake	Redfox Res.	
RF89-4	1989	656075	5364481	-45	305	167.0	BQ	Redfox Lake	Redfox Res.	
RF89-5	1989	655931	5364552	-45	150	146.0	BQ	Redfox Lake	Redfox Res.	
643-1-72	1972	660431	5367561	-45	140	105.2	AQ	Russell grid	Falconbridge	Coords for all older holes are uncertain
643-2-72	1972	660101	5367173	-45	320	94.5	AQ	Russell grid	Falconbridge	
643-3-72	1972	659287	5367022	-45	140	103.4	AQ	Russell grid	Falconbridge	
643-4-72	1972	660942	5368017	-45	320	123.8	AQ	Russell grid	Falconbridge	
643-5-72	1972	660474	5368498	-45	320	140.9	AQ	Russell grid	Falconbridge	
643-6-72	1972	661779	5368442	-45	140	102.7	AQ	Russell grid	Falconbridge	
643-7-72	1972	662433	5369184	-45	320	150.0	AQ	McGinnis L.	Falconbridge	
643-8-72	1972	662641	5369192	-45	140	123.5	AQ	McGinnis L.	Falconbridge	
643-9-72	1972	663270	5369888	-45	140	180.8	AQ	McGinnis L.	Falconbridge	
643-10-72	1972	663919	5370524	-45	320	176.5	AQ	McGinnis L.	Falconbridge	
643-11-72	1972	664030	5370783	-45	140	209.8	AQ	McGinnis L.	Falconbridge	
643-12-72	1972	664298	5370812	-45	140	154.0	AQ	McGinnis L.	Falconbridge	
643-13-72	1972	664374	5370882	-45	320	192.1	AQ	McGinnis L.	Falconbridge	
H-8-70	1971	655287	5362906	-45	315	174.1	AQ	Wye Lake	Falconbridge	
H-9-71	1971	655923	5363132	-45	130	166.2	AQ	Wye Lake	Falconbridge	
H-10-71	1971	655588	5364018	-45	330	175.6	AQ	Wye Lake	Falconbridge	
H-11-71	1971	660007	5366902	-45	315	155.5	AQ	Windblown L.	Falconbridge	
H-12-71	1971	660037	5366652	-55	135	172.9	AQ	Windblown L.	Falconbridge	
H-13-71	1971	660154	5366752	-50	135	145.3	AQ	Windblown L.	Falconbridge	
H-14-71	1971	660623	5367182	-50	135	144.2	AQ	Windblown L.	Falconbridge	
H-15-71	1971	661117	5367718	-50	135	118.6	AQ	Windblown L.	Falconbridge	
41088-0	1970	658040	5365549	-50	295	121.3	AXT	Windblown L.	Canico	Thompson drill
WI-4	1966	662824	5369743	-45	162	78.4	AX?	Windblown L.	Cominco	Core size unknown – assumed to be AX
WI-2	1966	660486	5368598	-49	150	90.6	AX?	Windblown L.	Cominco	
WI-1	1966	660498	5367682	-45	307	76.1	AX?	Windblown L.	Cominco	
WI-1	1966	659279	5366537	-46	128	74.4	AX?	Windblown L.	Cominco	
4	1957	655850	5364516	-45	89	47.1	AX?	Redfox Lake	Cominco	
3	1957	655856	5364492	-38	88	46.0	AX?	Redfox Lake	Cominco	
2	1957	655852	5364491	-54	155	62.0	AX?	Redfox Lake	Cominco	
5	1957	655863	5364427	-50	87	46.7	AX?	Redfox Lake	Cominco	
2A	1957	655626	5364206	-45	155	14.0	AX?	Redfox Lake	Cominco	
5A	1957	655626	5364204	-45	87	8.2	AX?	Redfox Lake	Cominco	
1	1957	655663	5364122	-42	336	20.4	AX?	Redfox Lake	Cominco	
6	1957	655661	5364120	-49	336	61.0	AX?	Redfox Lake	Cominco	
1	1956	662839	5372046	-50	290	108.5	AX?	Hamlin Lk	Noranda	
2	1956	662917	5372149	-50	335	122.0	AX?	Hamlin Lk	Noranda	


661000
662000
663000
5372000
5371000
PROPERTY BOUNDARY
West Nelson Road
Wawiag River
Hamlin Lake
Hamlin Cu-Mo-Au Zone
HAM08-60ext
HAM11-78
HAM10-65
HAM06-56 ext
HAM 05-36
HAM 05-35
HAM 06-41
HAM06-40
HAM11-74
HAM 11-77
HAM 05-30 &29B
HAM 11-75
HAM 11-76
HAM 05-34
NG11-08
NG11-09
NG10-07
NG08-01
NG08-02
NG11-10
NG11-11
NG08-03
NG11-13
NG11-12
NG11-15
NG11-14
NG08-05 aband.
SC22-01
SC22-02
SC22-03
SC22-04
SC23-05
HISTORICAL DRILL HOLES
HAM05 & 06 – East West Resources
HAM10 & 11 – Xstrata
NG holes (all) – Xstrata
SC holes (in red) – Strike Copper
STRIKE COPPER CORP.
SUNGOLD PROPERTY
HAMLIN 2020 GRID
DRILLING PLAN
200 0 200
(metres)
NAD83 / UTM zone 15N
STRIKE COPPER CORP
Figure 10.1



HAMLIN NORTH GRID
SECTION 200S
LOOKING NORTHEAST

Figure 10.2

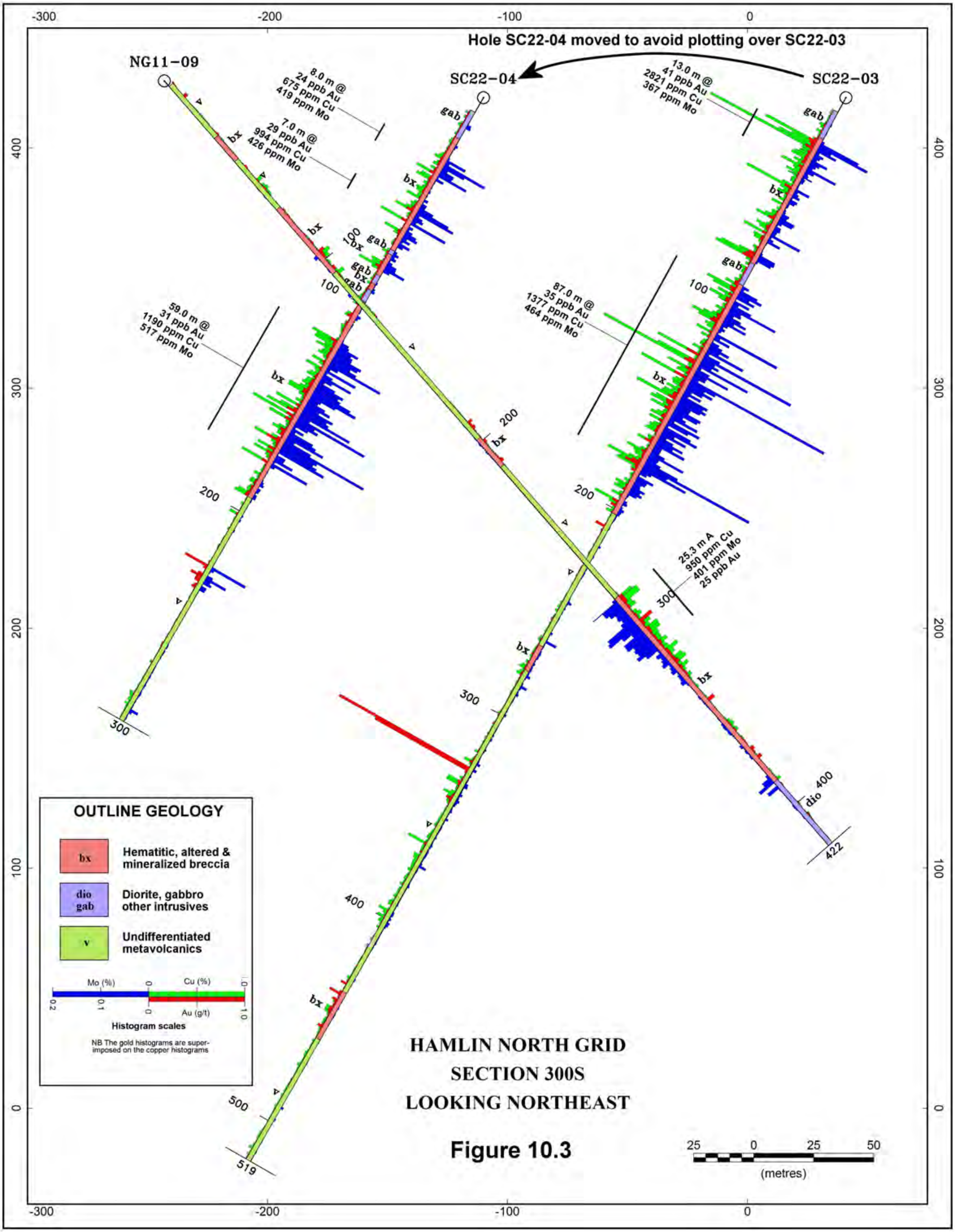
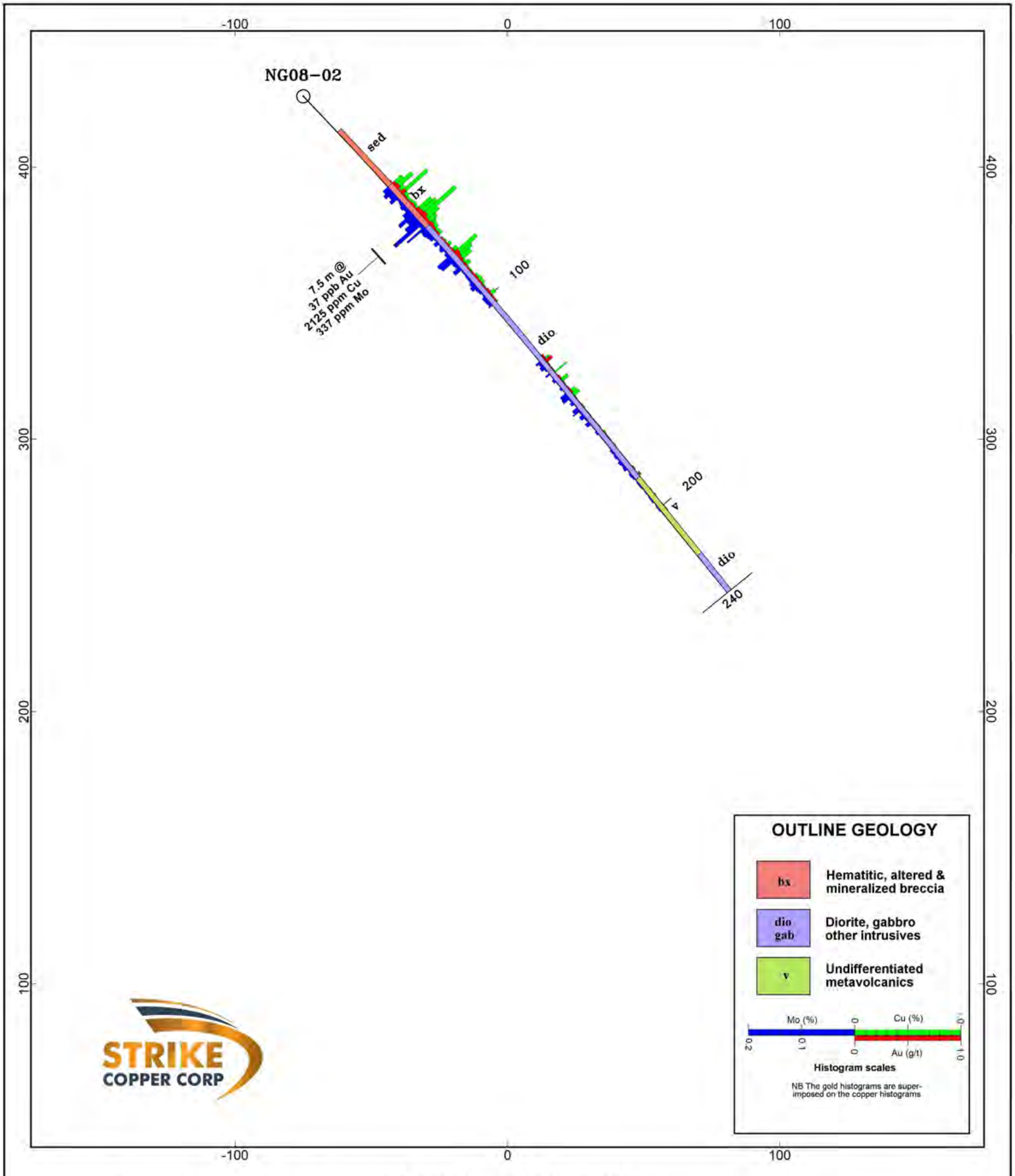
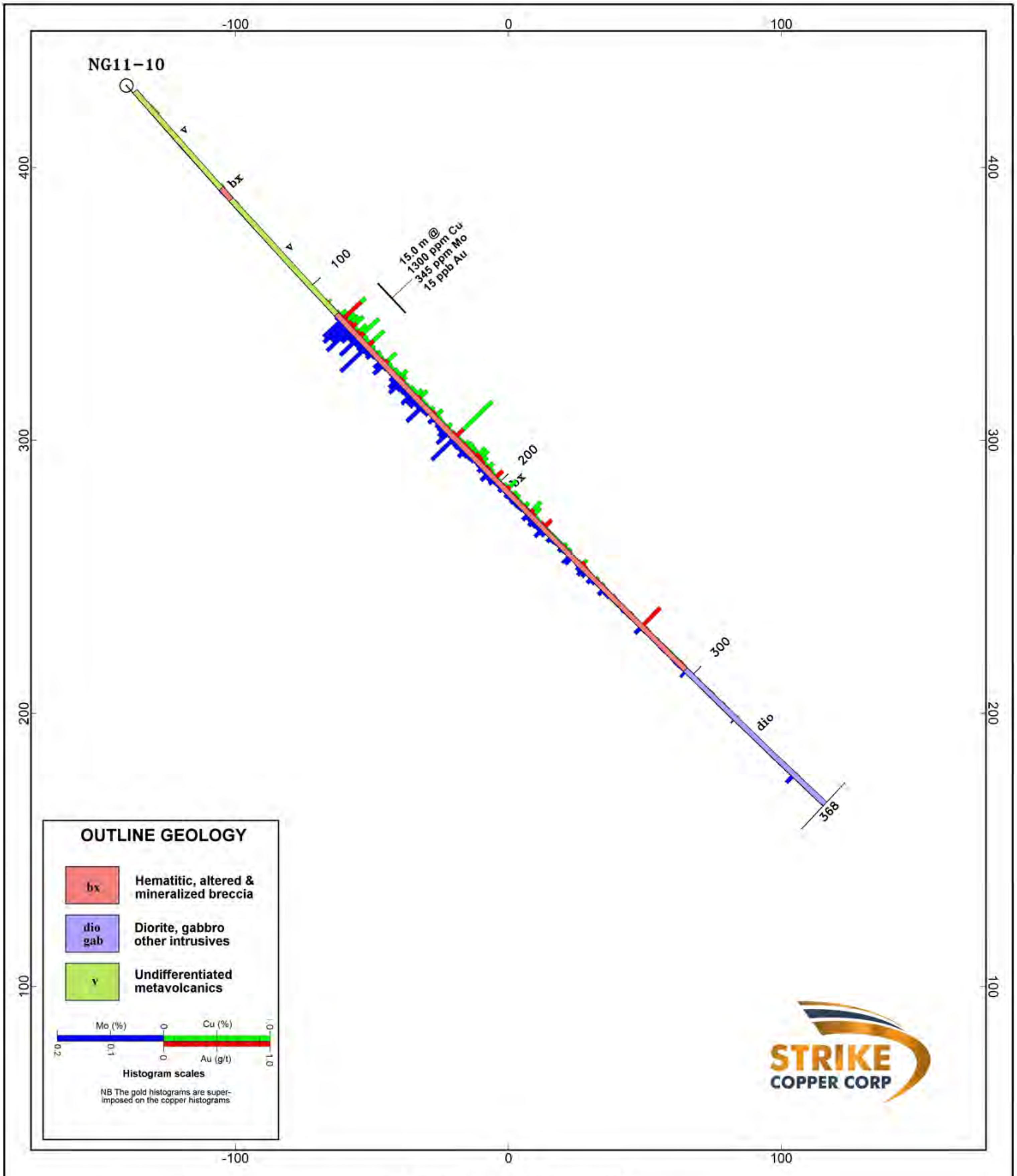

Hole SC22-04 moved to avoid plotting over SC22-03
NG11-09
SC22-04
SC22-03
8.0 m @ 24 ppb Au 675 ppm Cu 419 ppm Mo
7.0 m @ 29 ppb Au 994 ppm Cu 426 ppm Mo
13.0 m @ 41 ppb Au 2821 ppm Cu 367 ppm Mo
59.0 m @ 31 ppb Au 1190 ppm Cu 517 ppm Mo
87.0 m @ 35 ppb Au 1377 ppm Cu 464 ppm Mo
25.3 m A 950 ppm Cu 401 ppm Mo 25 ppb Au
OUTLINE GEOLOGY
bx Hematitic, altered & mineralized breccia
dio gab Diorite, gabbro other intrusives
v Undifferentiated metavolcanics
Mo (%)
Cu (%)
Au (g/t)
Histogram scales
NB The gold histograms are superimposed on the copper histograms
HAMLIN NORTH GRID
SECTION 300S
LOOKING NORTHEAST
(metres)

Figure 10.3



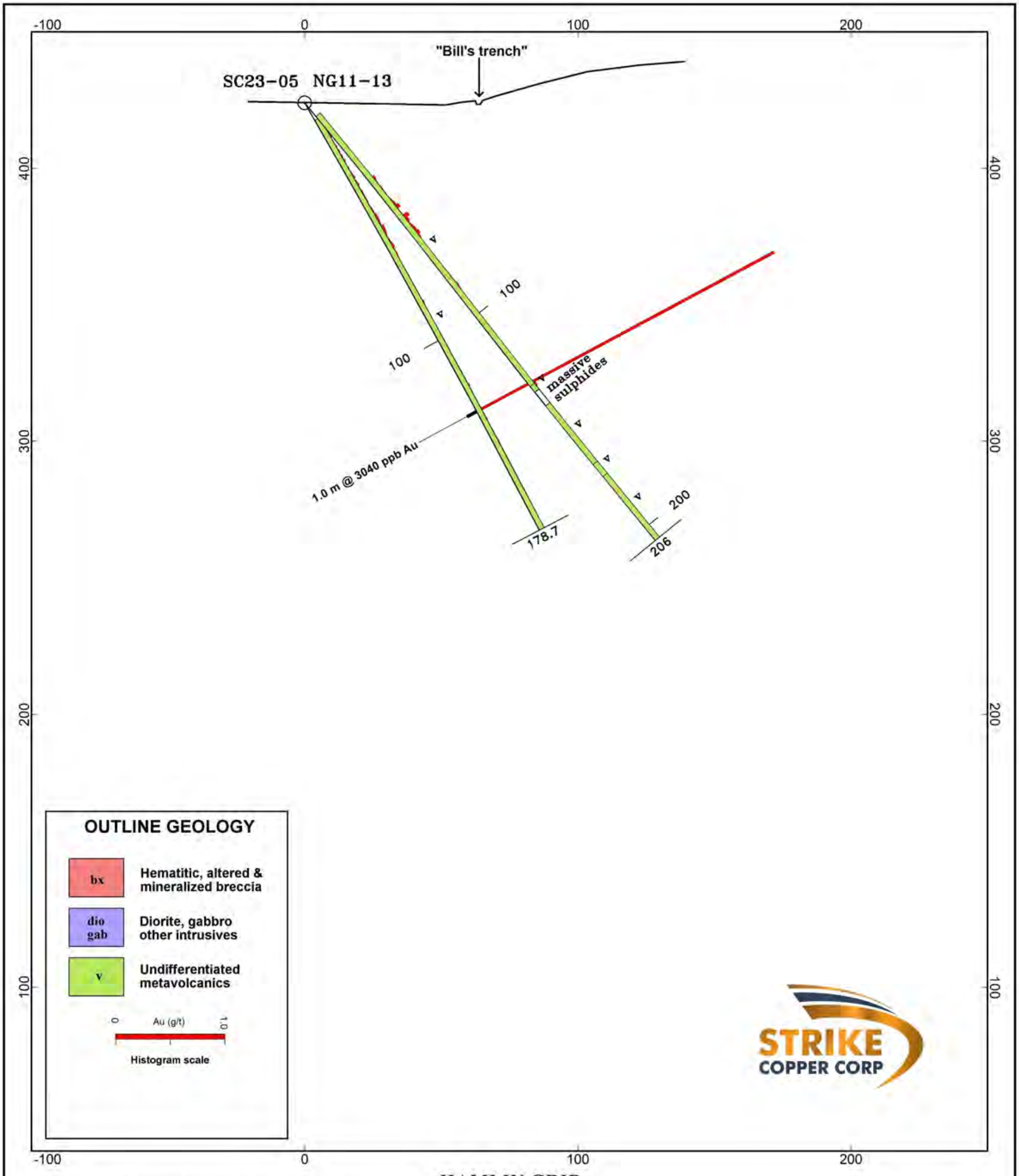
HAMLIN NORTH GRID
SECTION 400S
LOOKING NORTHEAST

Figure 10.4



HAMLIN NORTH GRID
SECTION 500S
LOOKING NORTHEAST

Figure 10.5



HAMLIN GRID

SECTION DDH SC23-05 & NG11-13

LOOKING NORTHEAST

Figure 10.6

11 SAMPLE PREPARATION, ANALYSES AND SECURITY

This section of the Technical Report will describe security, sample preparation and analytical procedures during the 2022-2023 diamond drilling program on the Hamlin Lake portion of the Sungold property. Previous programs of surface rock sampling and soil geochemical sampling (Ronacher, 2021AFRI; Osmani & Bowdidge, 2022) used basic security — prospectors and samplers retained samples in their care until they delivered them to the analytical laboratory of Activation Laboratories ("ActLabs") in Thunder Bay. They also relied on the internal QA/QC procedures of ActLabs. The 2022 drilling required more substantive procedures, as follows.

11.1 SAMPLE PREPARATION

The drill crews retained core at the drill site inclosed core boxes, until they were picked up by the project geologist, Ryan Hrkac, P.Geo., who loaded them on his truck and drove to the facility of DP Diamond Blades in Murillo (west of Thunder Bay). DP Diamond Blades maintains an operation with secure, heated trailers equipped for clients to log their core and mark it off for sampling. They also provide contract core cutting services; samples of cut core were placed in plastic sample bags with their number tags. These were bundled in "rice bags", which were stored in a locked building until they were delivered to the ActLabs facility at 1201 Walsh Street West in Thunder Bay.

ActLabs is a privately owned Canadian company that operates ten analytical laboratories in Canada and five overseas. It does not have any relationship with Strike Copper. ActLabs Thunder Bay is accredited to ISO/IEC 17025:2017 for mineral analysis. The scope of accreditation can be viewed at the company website:

https://actlabs.com/wp-content/uploads/2022/11/Actlabs-Thunder-Bay-Scope-of-Accreditation.pdf

Every twentieth sample was either a standard Certified Reference Material (CRM) or a blank. Two CRMs were used, both from Oreas, which is the leading supplier of CRMs to the mining and exploration communities in Canada and elsewhere. Oreas 521 and 523 were specifically made for IOCG-type mineralization.

11.2 ANALYTICAL PROCEDURES

ActLabs used the following procedures to analyse samples of split core:

- Dry the sample and crush it to 80% passing a 2 mm sieve
- Riffle-split a 250 gram sub-sample, and pulverize it to 95% minus 105 μm (150 mesh)
- A 30-gram split is assayed for gold using fire assay preparation with atomic absorption (AA) analysis. Normally, gold assays over 3g/t are repeated using gravimetric finish; this was not necessary in the present case as the highest gold result was 1550 ppb (1.55 g/t).
- Another split undergoes "4-acid near-total digestion" (nitric, hydrochloric, perchloric and hydrofluoric acids) and analysed for multi elements using ICP-OES (Inductively Coupled Plasma – Optical Emission Spectroscopy)

11.3 DUPLICATE ANALYSIS

ActLabs carried out repeat fire assays for gold on approximately one-tenth of the total sample batch. Repeat ICP-OES analysis was done on approximately one-twelfth of the total. Figure 11.1 illustrates the repeats for gold, copper and molybdenum, which are the three elements that contribute most of the potential value of the Hamlin Lake mineralized zone.

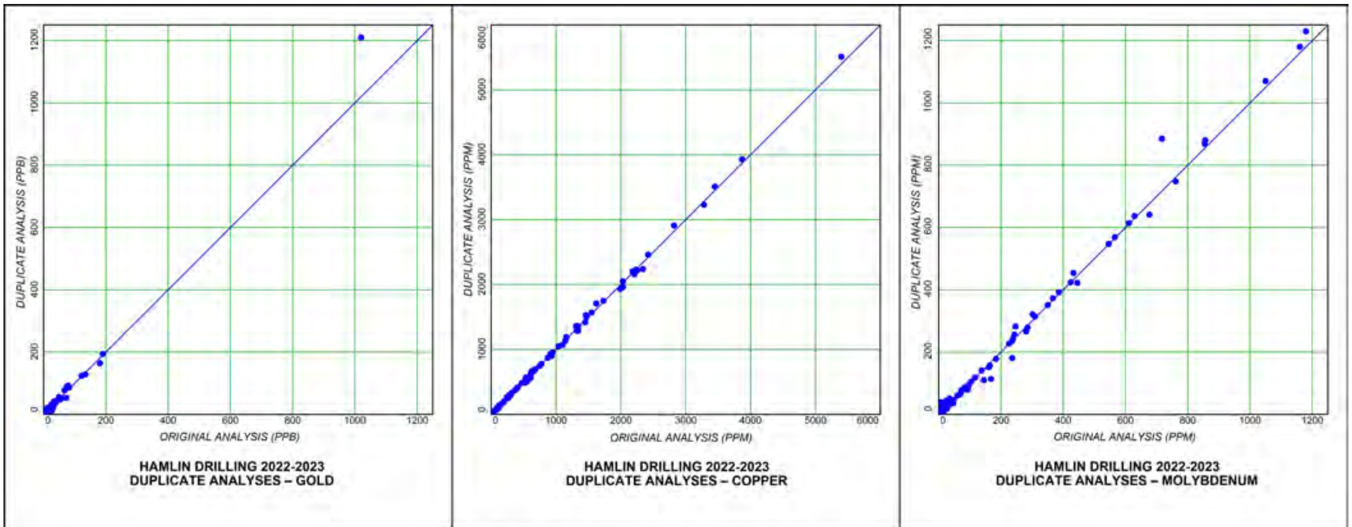


Figure 11.1: Plots of duplicate analyses for Au, Cu and Mo

These plots indicate that the level of reproducibility of the analytical procedures at ActLabs is acceptable for these elements.

11.4 ANALYSIS OF BLANKS

A total of 37 blanks were inserted into the sample stream. The blanks consisted of a limestone, taken from a single source. Figure 11.2 shows histograms of the reported analyses of gold, copper, molybdenum and iron. Iron is displayed because it is a proxy for general contamination from the previous samples that went through the crusher and pulverizer, i.e. it monitors how well the crusher and pulverizer were cleaned between samples. If there is any contamination from the steel of the pulverizer, it will also show up as anomalous iron.

The results indicate that there was no detectable contamination, and that the ICP and that the AA and ICP instrumentation was properly calibrated at the low end of their ranges.

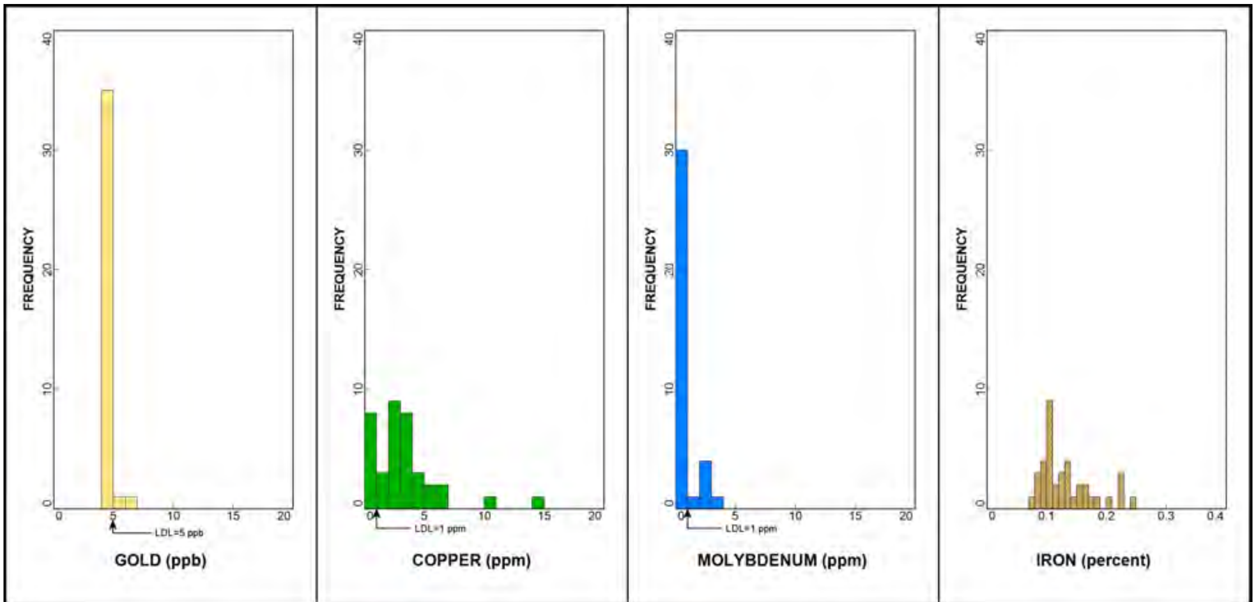


Figure 11.2 Histograms showing analyses of blanks

11.5 ANALYSIS OF CRMs ("STANDARDS")

Two certified reference materials ("CRMs" or "standards") were inserted into the sample stream on every alternate twentieth samples. The CRMs were provided by OREAS, which is the leading supplier of such materials. They were OREAS 521 and OREAS 523, which were selected because they are made up of IOCG material from the Ernest Henry mine in Queensland.

Table 11.1 shows a comparison between certified analyses and actual analyses of the two CRMs. The table gives the mean, standard deviation (sd) and ranges of 3 standard deviations above and below the mean of the three important elements for the CRMs. It also gives the mean, high and low for actual analyses of each CRM, and the number of analyses passing (i.e. within) the 3 standard deviation ranges ("3sd"). The last column gives the "bias", i.e. the relative percentage by which the mean differs from the certified value. Perfect scores (i.e. all analyses of a CRM are within 3 standard deviations of the certified value) are highlighted in green, and less than perfect scores in red.

TABLE 11.1 – ANALYTICAL PERFORMANCE AGAINST CERTIFIED REFERENCE MATERIALS

		Certified Analysis				Actual Analysis				
CRM	Element & digestion	Mean	sd	3sd low	3sd high	Mean	low	high	Pass ±3sd	Bias
Oreas521	Cu 4-acid (%)	0.607	0.015	0.562	0.651	0.584	0.556	0.617	8/10	-4%
Oreas521	Au FA (g/t)	0.376	0.019	0.319	0.433	0.383	0.366	0.401	11/11	-2%
Oreas521	Mo 4-acid ppm	138	8	114	162	118	88	133	7/10	-14%
Oreas523	Cu 4-acid (%)	1.72	0.038	1.60	1.83	1.63	1.53	1.72	3/5	-5%
Oreas523	Au FA (g/t)	1.04	0.027	0.96	1.12	1.035	0.989	1.080	11/11	0
Oreas523	Mo 4-acid ppm	313	19	255	371	264	231	310	7/12	-15%

The gold scores were perfect, and no questions are raised about the gold assay procedures.

It is evident that between 20% (score 8/10) and 40% (score 3/5) of copper analyses of the CRMs are outside the ±3sd range. For molybdenum, between 30% (score 7/10) and 42% (score 7/12) are outside the ±3sd range. Copper analyses are biased on the low side by 4% to 5%, and molybdenum analyses are biased on the low side by 14% to 15%. The low bias is confirmed by the fact that every analysis that lay outside the ±3sd range was on the low side, and for molybdenum, every one of the 22 analyses was below the certified value. Also to be noted is that the copper analyses for OREAS523 were "overlimit" analyses where the multi-element ICP result for copper exceeded the 10,000 ppm upper detection limit; those analyses were repeated using "Code 8 4-acid" digestion (more and/or stronger acids).

The internal CRMs used by ActLabs for copper gave satisfactory results, which tends to suggest that the 4-acid digestion may not be entirely suitable for IOCG mineralization, which typically contains abundant magnetite. ActLabs was not using a CRM to monitor molybdenum analysis (which is typically not a metal of interest in northwestern Ontario), so the same argument does not apply.

The author discussed the problem with Mr. Chris Turczak, the manager of the ActLabs ThunderBay laboratory, who undertook to reanalyse a suite of 25 samples selected for their high Cu and Mo contents, plus four instances of OREAS 521 and five of OREAS 523. The reanalysis used two separate methods: the same 4-acid digestion with ICP-OES as in the original analyses, and sodium peroxide fusion with ICP-OES, a method used on materials where there is some doubt about the ability of 4-acid digestion in getting the entire sample into solution. Tables 11.2 and 11.3 summarize the results of reanalysis for copper and molybdenum in OREAS 521 and OREAS 523 respectively.

TABLE 11.2 ORIGINAL AND REANALYSIS OF CRM OREAS521						
Sample ID	Cu ppm original	Mo ppm original	Cu ppm reanalysis	Mo ppm reanalysis	Cu ppm fusion	Mo ppm fusion
Method	4-acid + ICP		4-acid + ICP		Peroxide fusion + ICP	
440180	5960	88	5960	131	5860	140
440400	5890	131				
440480	6040	127				
440580	5780	119				
440600	5760	117				
440680	5560	110	5970	117	6060	140
441040	6170	125				
441280	5730	110	6000	107	6010	140
441380	5590	116	6000	125	6020	140
441480	5940	133				
Mean	5842	118	5983	120	5988	140
Bias	**-4%**	**-15%**	**-1%**	**-13%**	**-2%**	**+1%**
SCORE	**8/10**	**7/10**	**4/4**	**3/4**	**4/4**	**4/4**
cert value	6070	138	6070	138	6090	139
RANGES						
Low 3sd	5620	114	5620	114	5690	112
High 3sd	6510	162	6510	162	6490	165
Low 2sd					5820	121
High 2sd					6360	156
SCORE					**4/4**	**4/4**
Low 1sd					5960	130
High 1sd					6220	148
SCORE					**3/4**	**4/4**

The reanalysis of OREAS 521 using 4-acid + ICP gave improved results for copper, with all four analyses within 3sd, and the mean only 1 percent below the certified value. For molybdenum, three out of four results were within 3sd, but the mean was still 13 percent below the certified value. The peroxide fusion results were essentially perfect, with minimal bias relative to the certified values for Cu and Mo. Peroxide fusion also gave perfect scores at ±2sd for Cu and Mo, and perfect score at ±1sd for Mo.

TABLE 11.3 ORIGINAL AND REANALYSIS OF CRM OREAS523						
Sample ID	Cu ppm original	Mo ppm original	Cu ppm reanalysis	Mo ppm reanalysis	Cu ppm fusion	Mo ppm fusion
Method	4-acid + ICP		4-acid + ICP		Peroxide fusion + ICP	
440040	15300	246	> 10000	299	17000	320
440100	16200	250	> 10000	305	17500	340
440140	16900	231	> 10000	293	15700	300
440220	17200	245	> 10000	295	16800	320
440260	15900	251	> 10000	296	16800	330
440340	> 10000	310				
440440	> 10000	282				
440540	> 10000	265				
440640	> 10000	266				
441240	> 10000	274				
441340	> 10000	266				
441440	> 10000	280				
Mean	16300	264		298	16760	322
Bias	-5%	-15%		-5%	-3%	+1%
SCORE	**2/5**	**7/12**		**5/5**	**4/5**	**5/5**
cert value	17200	313	17200	313	17200	316
RANGES						
Low 3sd	16000	255	16000	255	16300	246
High 3sd	18300	371	18300	371	18000	385
Low 2sd					16600	269
High 2sd					17800	362
SCORE					**4/5**	**5/5**
Low 1sd					16910	293
High 1sd					17490	339
SCORE					**2/5**	**4/5**

For OREAS 523, the copper results for the 4-acid + ICP reanalysis were all overlimit (as expected), but the molybdenum gave a perfect score – however the Mo mean was still 5% below the certified value. The peroxide fusion results for Mo also gave a perfect score, with only a 1 percent bias of the mean relative to the certified value; the Cu results were less than perfect, with one result below the ±3sd low limit, although the bias of the mean was improved from -5% to -3%.

From the results of this modest reanalysis program, the author concludes that there is too much variation between analyses done by the same laboratory, on the same CRMs, using the same method, to warrant the use of 4-acid + ICP analysis on IOCG material. Peroxide fusion and ICP are giving more reliable results, as would be expected. There is no evidence in this program that ActLabs was negligent in their procedures – if there is a problem, it is that the 4-acid digestion prior to ICP analysis may not be completely suitable for the IOCG mineralization in the CRMs, not with the laboratory or the analytical method itself.

Figures 11.3 and 11.4 show the results of reanalysis of the "unknowns" (i.e. excluding the CRMs) graphically as scatter plots. Each scatter plot has a blue line to indicate 1:1 correlation, and a red line, which indicates the least-squares best-fit with its r² confidence level.

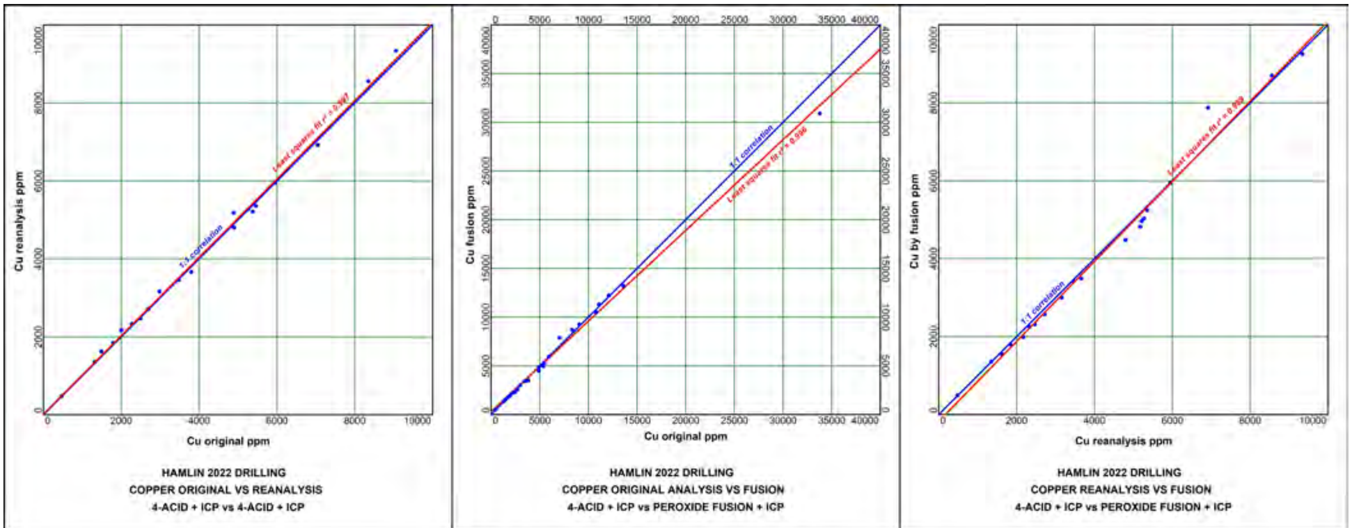


Figure 11.3 Plots of copper reanalysis (no CRMs)

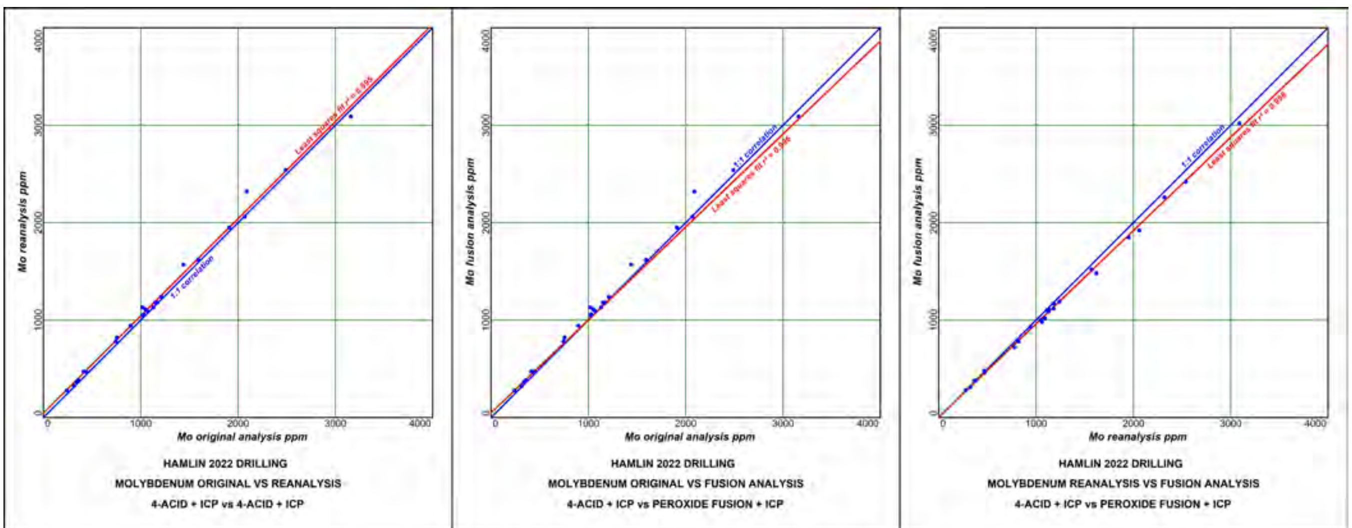


Figure 11.4 Plots of molybdenum reanalysis (no CRMs)

Another way of looking at the reanalysis is the mean of the deviation of each reanalysis from the original analysis.

Original analysis (4-acid + ICP) => reanalysis (4-acid + ICP): Cu +38 ppm; Mo +42 ppm

Original analysis (4-acid + ICP) => reanalysis (peroxide fusion + ICP): Cu -40 ppm*; Mo -5 ppm

(* this number excludes the highest Cu in the dataset, 33800 ppm original vs 30900 ppm by fusion)

It appears that the Cu and Mo in the unknowns were not understated to the same extent as those in the CRMs. Both elements gave slightly higher results in the reanalysis using 4-acid + ICP compared with the original analyses, and slightly lower results when analysed by peroxide fusion + ICP. From this, it is concluded that the results for the SC22 series of drill holes in table 7.2 of this technical report can be accepted with a medium level of confidence.

The author is grateful to ActLabs and Chris Turczak for their advice and cooperation in working to resolve this problem.

11.6 ADEQUACY OF PROCEDURES

In the author's opinion, the procedures used by Strike Copper to handle drill core and prepare samples are adequate for the Sungold project at its current level of exploration and development.

The analytical procedures would be adequate for gold and/or VMS exploration, but the optimal analytical procedures for IOCG mineralization need further study, and recommendations to that effect are given in section 26 of this technical report.

The QA/QC procedures used by Strike Copper were sub-optimal for two reasons: First, no samples were sent for check analysis at a second laboratory, which would be the recommended procedure when drilling a mineralized zone that had the potential to develop into a mineral resource at some point in the future. Second, although the insertion of blanks and CRMs into the sample stream was very well done, no effort was made to monitor the results as they came in. This would be standard procedure whenever known samples are included in batches of analyses, and should be standard procedure going forward.

12 DATA VERIFICATION

The majority of the data used in the preparation of this technical report is derived from assessment reports filed by companies and individuals with the Ministry of Mines and its predecessor ministries/departments. Most of that data, which dates back as far as 1956 is not susceptible to any kind of verification without an egregious amount of work, and probably not even then. None of the reports cited provides any internal evidence of data manipulation or fabrication; the author has been reading those kinds of reports since the 1970s, and has in the past identified suspicious-looking data from other companies in other jurisdictions, which did turn out to have been fabricated when subjected to a field check.

The majority of assessment reports filed after 2000, when the Professional Geoscientists Act was passed by the Ontario legislature, were authored and signed by Professional Geoscientists, five of whom are personally known to the author to be conscientious and reliable.

Raw data has been made available for the exploration by Strike Copper in 2020 and 2021 in the form of field notes and certificates of analysis from ActLabs, whose accreditation is referred to in section 11 of this technical report. A few minor errors in recording GPS coordinates were identified and corrected. The field crews are personally known to the author, who knows them to be scrupulous in their field work. Final processed magnetic and EM data in digital form for part of the VTEM airborne survey carried out for Freewest in 2004 is also in the author's possession. It is in good order and exhibits no sign of equipment malfunction or data manipulation.

The author is of the opinion that the data used in the preparation of this technical report is adequate for the purpose.

Items 13 to 22 required by Form 43-101F1 are not included in this technical report; they are not applicable to the Sungold property.

23 ADJACENT PROPERTIES

This technical report has made reference to the following adjacent properties:

- The Moss Lake property of Goldshore Resources Inc. The Hamlin zone of Cu-Mo-Au mineralization straddles the boundary between the Sungold property and Goldshore's Moss Lake property; as it is presently delineated, the smaller portion of the Hamlin zone (approximately one third of its length) is on the Sungold property. The distinction has been clearly made, in text and on maps, between the Sungold and Moss Lake properties.
- The Home Lake property has been cited because historical drilling has intersected minor copper and zinc mineralization, which lies on trend with a geophysical anomaly on the Sungold property, which the author has identified as an exploration target (Target Area "B"). The distinction between the Sungold and Home Lake properties has been clearly made, in text and on maps.
- A 2011 drilling program by Fairmont Resources, on the Powell Lake property held by East West Resources and Mega Uranium, has been cited because gold values in drill holes appear to lie on strike with part of the Sungold property, which the author has identified as an exploration target (Target Area "D"). Again, the distinction between the Sungold property and the adjacent property has been made clear on maps and in text.

The information on the above-listed adjacent properties used in this report has been taken from publicly available assessment reports filed with the Ministry of Mines, the same source as has supplied much of the information on the Sungold property itself. The author has not been able to verify any of this information; being of a historical nature, it is not susceptible to verification without a great deal of work. The assessment reports cited here are all credible and provide no internal evidence of exaggeration or fabrication. The authors of the assessment reports cited with respect to the above-listed adjacent properties are all Professional Geoscientists, some of whom are personally known to the author to be honest and reputable.

In section 6.2 of this technical report, the author has made reference to the Moss Lake (also known as Snodgrass Lake) gold deposit now held by Goldshore Resources, the former producing North Coldstream copper-silver-gold mine, also now held by Goldshore Resources, and the former producing Ardeen gold mine now held by Kesselrun Resources. These mines and mineral deposits are discussed here because they represent examples of two of the deposit types that are being explored for on the Sungold property (orogenic/greenstone gold and base metal rich VMS), and they lie within the same greenstone belt as the Sungold property. Past production figures derived from Ontario Department of Mines reports, are reported for the Ardeen and North Coldstream mines. These numbers are, by their nature, essentially incapable of being independently verified. A current Mineral Resource Estimate is quoted for the Moss Lake gold deposit, based on a detailed news release by Goldshore Resources Inc on May 8th, 2023. The author has not verified that Mineral Resource Estimate and is not of the opinion that it needs to be verified.

24 OTHER RELEVANT DATA AND INFORMATION

There is no other data, information or explanation known to the author, that is relevant to the Sungold property, and whose inclusion in this technical report would be necessary to make the technical report not misleading.

25 INTERPRETATION AND CONCLUSIONS

25.1 VMS POTENTIAL AND VTEM SURVEY

The discovery of copper-zinc massive sulphides of undoubted VMS affiliation at Wye Lake is important, even though the zones are of very limited extent, because they indicate that the environment was favourable to the hydrothermal activity that generates the mineralization. And because VMS deposits are usually strongly conductive, EM surveys are one of the primary tools for VMS exploration.

The 2005 airborne magnetic and EM survey carried out for Freewest was not used as extensively as it might have been, and it should be re-examined in the light of present day interpretive technology.

Figure 25.1 shows the airborne magnetic and EM (VTEM) survey, and the location of the Wye Lake massive sulphide zones. The EM anomalies were plotted from a file created on June 8th, 2005, two days before the date of the report delivered to Freewest. It is assumed that the anomaly file was created by Geotech Ltd, the survey contractor and manufacturer of the VTEM time-domain EM system, and that anomalies were picked (either manually or by software) from peaks on the EM profiles.

It is conspicuous that the anomalies mostly appear in pairs, separated by up to 200 metres. This phenomenon was the cause of a number of problems during the early years of the VTEM system. Geotech built its first VTEM system in 2000, and the first few years were taken up with solving engineering problems – how to make an unprecedentedly large 26-metre transmitter loop that was light enough to be towed under a helicopter, but rigid enough to transmit a stable EM pulse. The engineering was remarkably successful, and Geotech started operating as a survey contractor in the early 2000s. In addition to the large transmitter loop that could put enough power into the ground that it could detect conductors at depths of hundreds of metres, Geotech's system had excellent geometry, with the receiving loop being both coplanar and coaxial with the transmitter loop. This configuration meant that peak responses should be directly over conductors. Combined with GPS navigation, it was now theoretically possible to define a drill target from an airborne EM survey, without the ground follow-up that had previously been required. The fact that many anomalies came in pairs – the "twin peaks" problem – was initially not addressed by the engineers at Geotech, which did not (at that time) have sophisticated in-house interpretation capability.

It is now well known to users of airborne geophysics that VTEM anomaly profiles have the distinctive "twin peaks" when they respond to strong, steeply dipping, shallow conductors. Deeper and/or weaker conductors tend to generate profiles with single peaks. Geotech's response to the fact that clients were drilling profile peaks and not intersecting conductive zones was to stop picking anomalies for clients, and simply deliver profile data. Clients could then do their own interpretation, or hire geophysical consultants to do it for them.

Freewest, in 2005, used ground HLEM surveys to pinpoint target anomalies, so they avoided the "twin peaks" problem. Sophisticated software now exists that can model the shapes, attitudes and physical parameters of conductors from

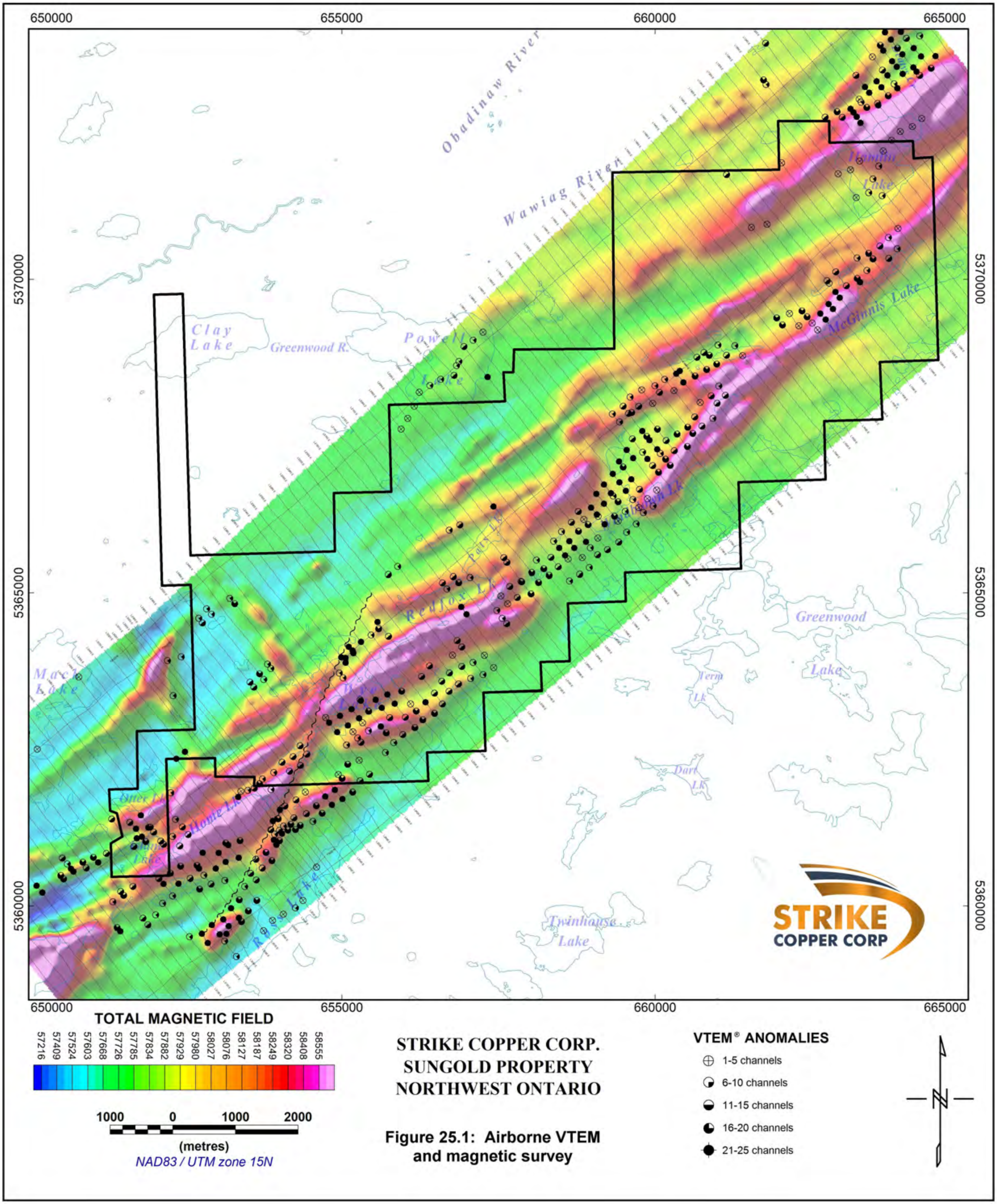


Figure 25.1: Airborne VTEM and magnetic survey

airborne survey profiles with sufficient precision that ground surveys are not necessary to pinpoint conductors. The author concludes that acquiring the raw VTEM data and processing it with modelling software would be a useful exercise; it would delineate conductors that could then be matched against historic ground EM surveys and drill holes. Any untested conductors would then present potential targets for VMS exploration.

The author has identified an exploration target that does not depend on reprocessing of VTEM data, although the reprocessing will be necessary to define actual an drill target(s). Figure 25.2 shows the magnetic and EM data in the Wye Lake–Home Lake area. The Wye Lake massive sulphide zones are close to surface and are expressed as very strong conductive responses on the VTEM survey.

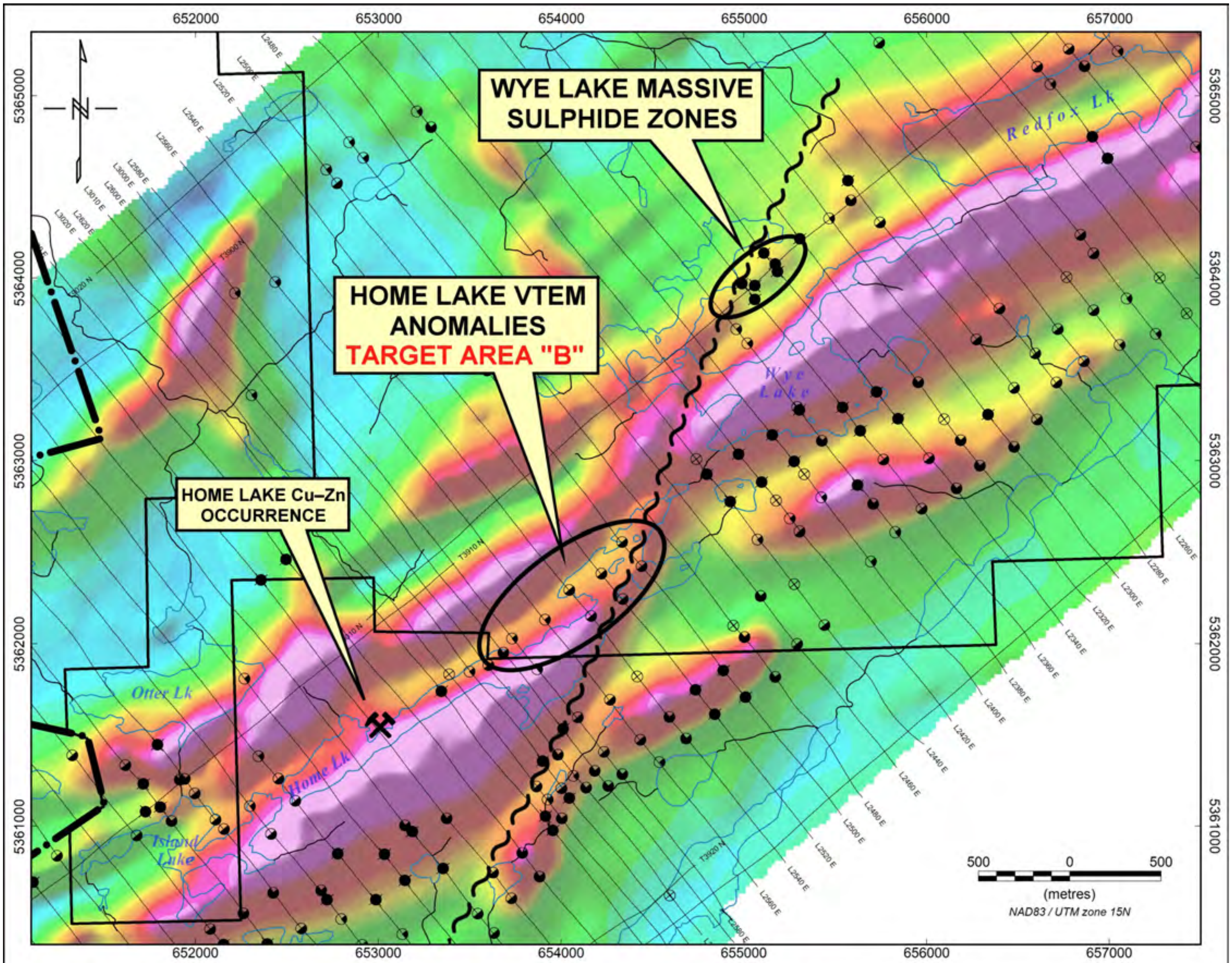


Figure 25.2 – Home Lake target, possible faulted off extension of Wye Lake VMS zones

A very obvious, north-northeast trending, fault or shear has been sketched in, with a sinistral displacement of approximately 1250 metres. This leads to the suggestion that a string of EM responses at Home Lake, which have not been drill tested by previous operators, might represent a faulted off extension of the Wye Lake massive sulphides. Starting from the northeast end of the Home Lake conductors, the first three lines (lines are 200 metres apart) have double responses (i.e. probably a shallow source), after which there are single-peak conductors (probably a deeper source), which are also weaker. This pattern is consistent with a buried conductive zone that plunges to the southwest at a shallow angle, just like the Wye Lake sulphide zones. The Home Lake conductors cover a strike length of 1 kilometre.

While the Wye Lake copper-zinc VMS zones are too small to consider their immediate economic potential, it should be recognized that VMS mineralization often forms in depressions on the paleo-seafloor. The Wye Lake zones appear to have formed in narrow troughs on the upper surface of komatiitic lave flows. There is no *a priori* reason to assume that those troughs will not coalesce into a broader zone if the mineralized horizon is followed along strike. The Home Lake conductors offer a possible strike extension of that mineralized horizon.

Figure 25.2 shows the Home Lake copper-zinc occurrence, **which is outside the Sungold property**. It yielded two modest intersections in a 1989 drill program: 3.71% Zn and 0.15% Cu over a 1.98 metre core length in hole HL89-03, and 0.77% Cu across a 0.91 metre core length in HL89-05 (Home Lake Resources, 1989). Although there is no evidence that this mineralization continues onto the Sungold property, its presence at what appears to be the same stratigraphic horizon does lend some support to the author’s hypothesis about the Home Lake conductors.

The Home Lake conductors are labelled as **Target Area “B”**.

25.2 POTENTIAL FOR GREENSTONE-TYPE "GOLD-ONLY" MINERALIZATION – RUSSELL GRID

The northern two-thirds of the Russell grid has been well covered with a geological map, a soil geochemical survey and two periods of prospecting and rock analysis (see figures 9.2 and 9.3). Numerous anomalous gold concentrations in soils and in rocks have only been tested by a single diamond drill hole. This is a prime target area for future gold exploration.

The presence of rock samples with anomalous copper, and the presence of garnet as an aluminous alteration mineral, also points to the potential for VMS mineralization on the Russell grid. A number of conductive trends are apparent in the northern part of the Russell grid on the VTEM survey [subject to re-interpretation of the VTEM data, as discussed above] which may become exploration targets for VMS mineralization. One of those conductors appears to have been tested by Falconbridge drill hole 643-5-72, but it is not obvious from the drill log that the conductor was adequately explained ("pelitic metasediment with 5-8% pyrite").

25.3 DISSEMINATED COPPER-MOLYBDENUM-GOLD (IOCG) MINERALIZATION AT HAMLIN LAKE

The Hamlin Lake zone is a large, low grade deposit of Cu-Mo-Au, with a strike length of at least 1600 metres; it is up to 75 metres wide, it has been drill tested to a depth of 300 metres below surface, and it is open at depth. **Approximately a third of its strike extent lies on the Sungold property, and the remainder is outside the Sungold property, on the adjacent Moss Lake property of Goldshore Resources Inc**. It is not known if the deposit has a plunge.

It has been discussed above, in section 11 of this technical report, that ICP analysis using a four-acid digestion seem to be understating the Cu and Mo concentrations in the IOCG CRMs used by Strike Copper in its 2022 drill program, due to possible incomplete digestion. However, the issue of incomplete digestion does not extend to the drill core samples analysed at the time.

Keogh & Wilson (2011) also encountered a problem with analysis of the Hamlin zone mineralization. They state:

> "*To confirm a suspected negative bias for copper (Cu) in the results received in 2008 and 2009, a subset of 80 pulps from mineralized zones at Sungold and Hamlin (13 of which were exclusively from Sungold) were selected to be analyzed by ALS Chemex using a Four Acid 'Near-Total' Digestion by ICP. The results of this work indicated positive increases of 17-24% for both copper (Cu) and molybdenum (Mo) using the multi acid digestion for the pulps submitted from the 2008-2009 drilling at Sungold. The author cautions the reader to bear this in mind when reflecting on the analytical results for NG-08-01 to NG-09-06 and HAM-08-60 provided in Appendix A*" [apparently, the analytical results in their report were not adjusted to reflect this problem – CB]

All drill core from Xstrata's drilling on the Hamlin zone in 2008, 2009 and 2010, and all previous drilling by East West Resources and Mega Uranium in 2006 was analysed for Cu, Mo and other elements (but not gold) by ICP on aqua regia

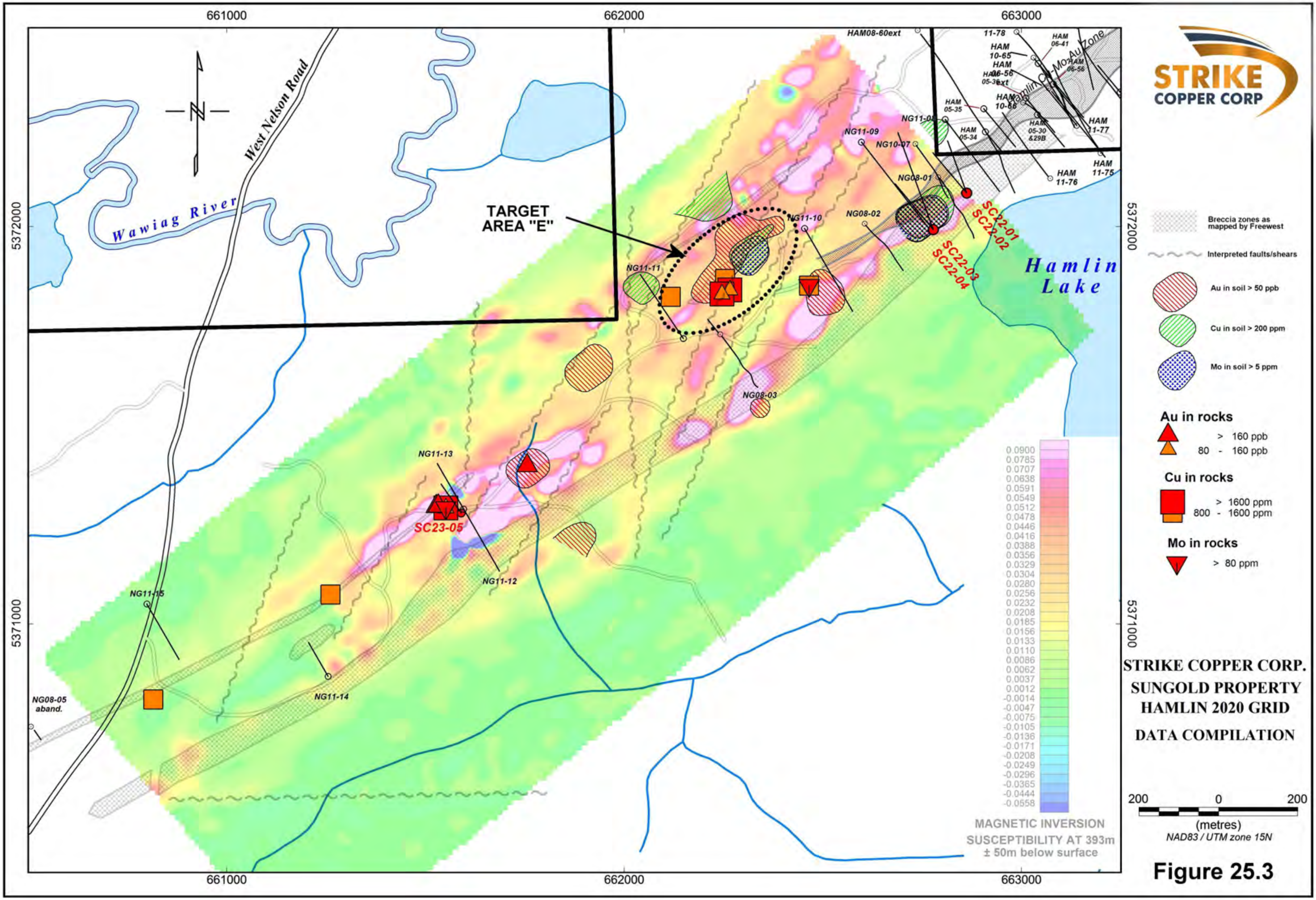

661000
662000
663000
5372000
5371000
West Nelson Road
Wawiag River
TARGET AREA "E"
Hamlin Lake
NG11-11
NG11-10
NG11-09
NG10-07
NG08-01
NG08-02
NG08-03
NG11-13
NG11-12
NG11-14
NG11-15
NG08-05 aband.
HAM08-60ext
SC22-01
SC22-02
SC22-03
SC22-04
SC23-05
STRIKE COPPER CORP
Breccia zones as mapped by Freewest
Interpreted faults/shears
Au in soil > 50 ppb
Cu in soil > 200 ppm
Mo in soil > 5 ppm
Au in rocks
> 160 ppb
80 - 160 ppb
Cu in rocks
> 1600 ppm
800 - 1600 ppm
Mo in rocks
> 80 ppm
MAGNETIC INVERSION
SUSCEPTIBILITY AT 393m
± 50m below surface
STRIKE COPPER CORP.
SUNGOLD PROPERTY
HAMLIN 2020 GRID
DATA COMPILATION
200 0 200
(metres)
NAD83 / UTM zone 15N

Figure 25.3

digestion. This is clear from certificates of analysis appended to their reports. The only programs to use four acid digestion and ICP analysis were Xstrata's drilling in 2011 and Strike Copper's 2022-2023 drilling. When considered in conjunction with Strike Copper's experience with four acid digestion and ICP, this raises the possibility that the grades may be higher than previously announced, by an unknown amount.

The future economic potential of the Hamlin Lake Cu-Mo-Au zone, like all low-grade mineral deposits, is sensitive to commodity prices. Copper and molybdenum are listed on Canada's and Ontario's lists of "critical minerals" https://www.canada.ca/en/campaign/critical-minerals-in-canada/critical-minerals-an-opportunity-for-canada.html https://www.ontario.ca/page/critical-minerals If the prices of these "critical minerals" increase in the future, it may become desirable to re-appraise the Hamlin Lake zone, in which case it will be important to know their concentrations with a level of confidence that we do not have at present.

Before any additional drilling is contemplated on the Hamlin Lake, work should focus on determining the best analytical methods for this type of mineralization, with some re-sampling and re-analysis to work towards an improved determination of the average grade. Recommendations to that effect are given in section 26 of this technical report.

Exploration by Strike Copper Corp in 2021 on the Hamlin Lake grid has defined coincident soil geochemical anomalies in copper, molybdenum and gold, with an associated cluster of rock samples carrying anomalous copper and gold. This area is indicated as **Target Area "E"** on figure 25.3.

25.4 REDFOX LAKE EXPLORATION TARGETS

Figure 9.4 shows three targets that are deserving of additional follow-up work at Redfox Lake. These are:

Target A-1: a cluster of rocks with anomalous copper up to 4680 ppm, coinciding closely with a one-line conductor on the VTEM survey and the ground Infinitem survey.

Target A-2: a group of rock samples with up to 12200 ppm copper (1.22% Cu) and no obvious geophysical expression.

Target A-3: a cluster of rock samples that returned from less than 5 ppb Au to 4.24 g/t Au, and from 17 ppm Cu to 0.63% Cu in prospecting between 2001 and 2003 (Hackl, 2003).

25.5 McGINNIS LAKE AREA

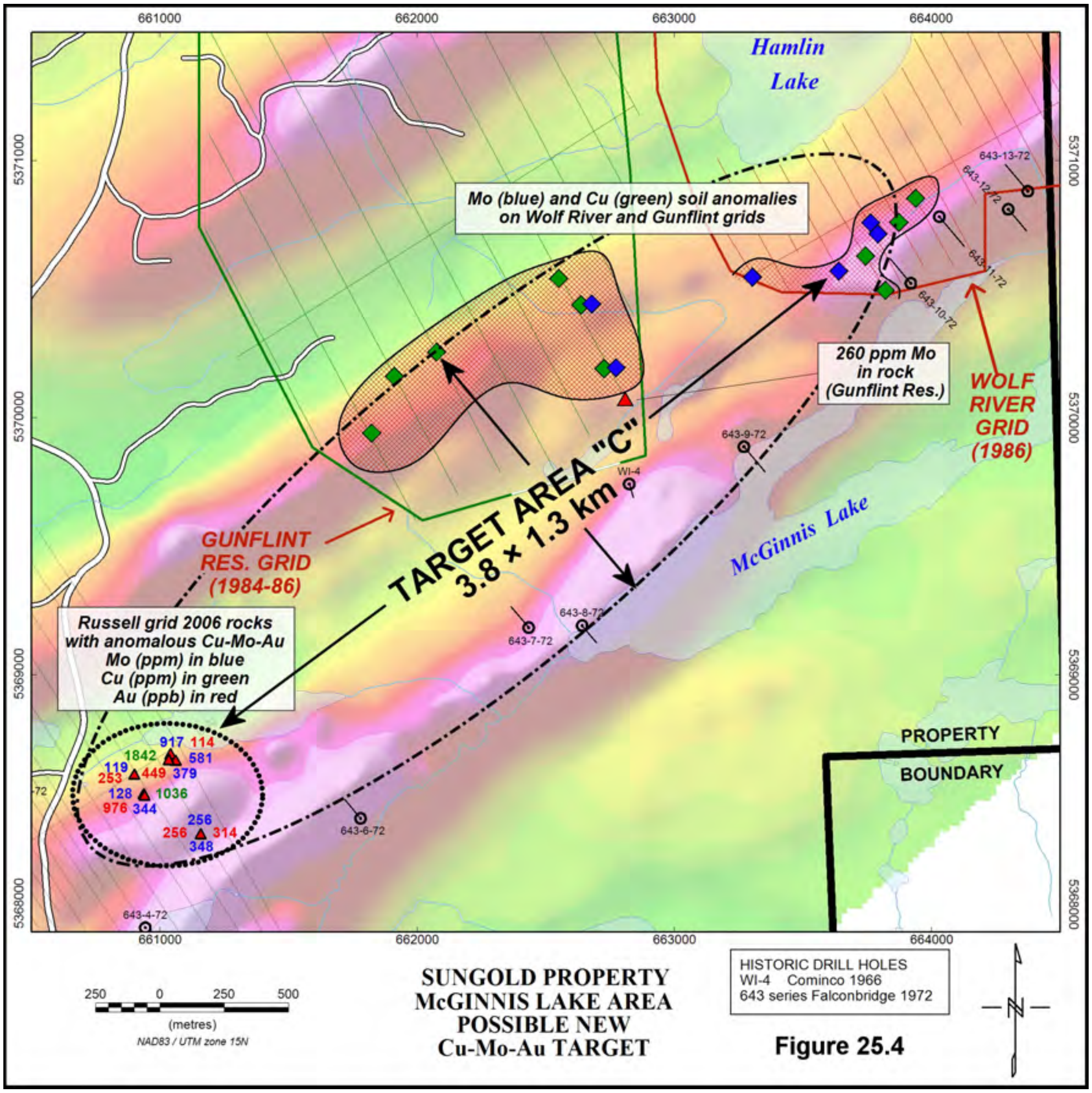


Figure 25.4 shows **Target Area "C"**. It is based on a cluster of rock samples from the eastern side of the Russell grid, which have anomalous molybdenum, copper and gold. Mo concentrations reported were up to 917 ppm, Cu up to 1842 ppm, and Au up to 976 ppb. Two geochemical surveys carried out in the 1980s returned a number of soil samples with anomalous Cu and Mo. The Gunflint Resources grid was geologically mapped (Cavey et al, 1984; LeBel & Campbell, 1986); their map shows the southern part of the Gunflint grid to be underlain by alternating felsic and intermediate volcanics and pyroclastics, with mafic intrusions that correspond to the prominent magnetic anomalies on figure 25.4.

The only other historic exploration in the area has been ground EM surveys by Falconbridge (Nelson, 1966b) and drill testing conductors by Cominco (Snodin, 1966d) with one hole, and by Falconbridge (Chataway et al, 1972) with 9 holes, all along the northwest shore of McGinnis Lake. Cominco's hole WI-4 intersected a chert horizon with heavy pyrite-pyrrhotite mineralization. Three of Falconbridge's holes (643-7-72, 643-9-72 and 643-12-72) intersected argillites with variable pyrite content, that may or may not have explained the conductor targets. The other six holes did not intersect significant sulphides, but did cut peridotites that correspond to the magnetic anomalies on figure 25.3; it appears that the long-wire AFMAG survey method energized serpentinized peridotites, which appeared as conductors.

The occurrence of anomalous molybdenum and copper in soils, and anomalous molybdenum, copper and gold in rocks over a broad area with most of the intervening ground largely unexplored, raises the possibility of a large Cu-Mo-Au zone, possibly similar to the Hamlin zone of IOCG mineralization.

25.6 WAWIAG RIVER AREA

As noted above in section 7 of this technical report, the only "gold-only" drill intersections in the immediate area were in two drill holes put down by Fairmont Resources in 2011 – **800 metres outside the Sungold property**. To repeat the results, they were: 2.91 g/t Au over a core length of 1.55 metres in drill hole CP11-04, and 8.45 g/t Au over a 1.90 metre core length in CP11-06. It was noted in the assessment report filed by Fairmont (Amy, 2012) that the location lies more or less on strike with the Moss Lake gold deposit now held by Goldshore Resources .

Geological mapping (Hart & Metsaranta, 2009) shows the area to be underlain by mafic metavolcanics. The Fairmont drill holes cut mainly mafic volcanics. The two gold intersections were in zones of quartz veining and silica-carbonate alteration, adjacent to narrow dykes of feldspar porphyry. Given the geological environment and the gold values reported, it is quite surprising that these results were not followed up with additional drilling, and it must be assumed that there were business reasons for not doing so.

Figure 25.5 shows the locations of the Fairmont Resources drill holes, on the combined magnetic data from the Burchell Lake survey (OGS, 2014) and Freewest's VTEM survey. The magnetics show a weak but definite strike direction of 070°, which continues across the northwest corner of the Sungold property.

Target area "D" is a roughly triangular area about 1.8 km by 1.1 km, that covers the strike extension of the rock units that host the Fairmont Resources drill holes. It is very accessible, with the Pitchfork Road (a secondary logging road that has not been used for some years) running through the area. No surface exploration in this area is recorded in the AFRI files.

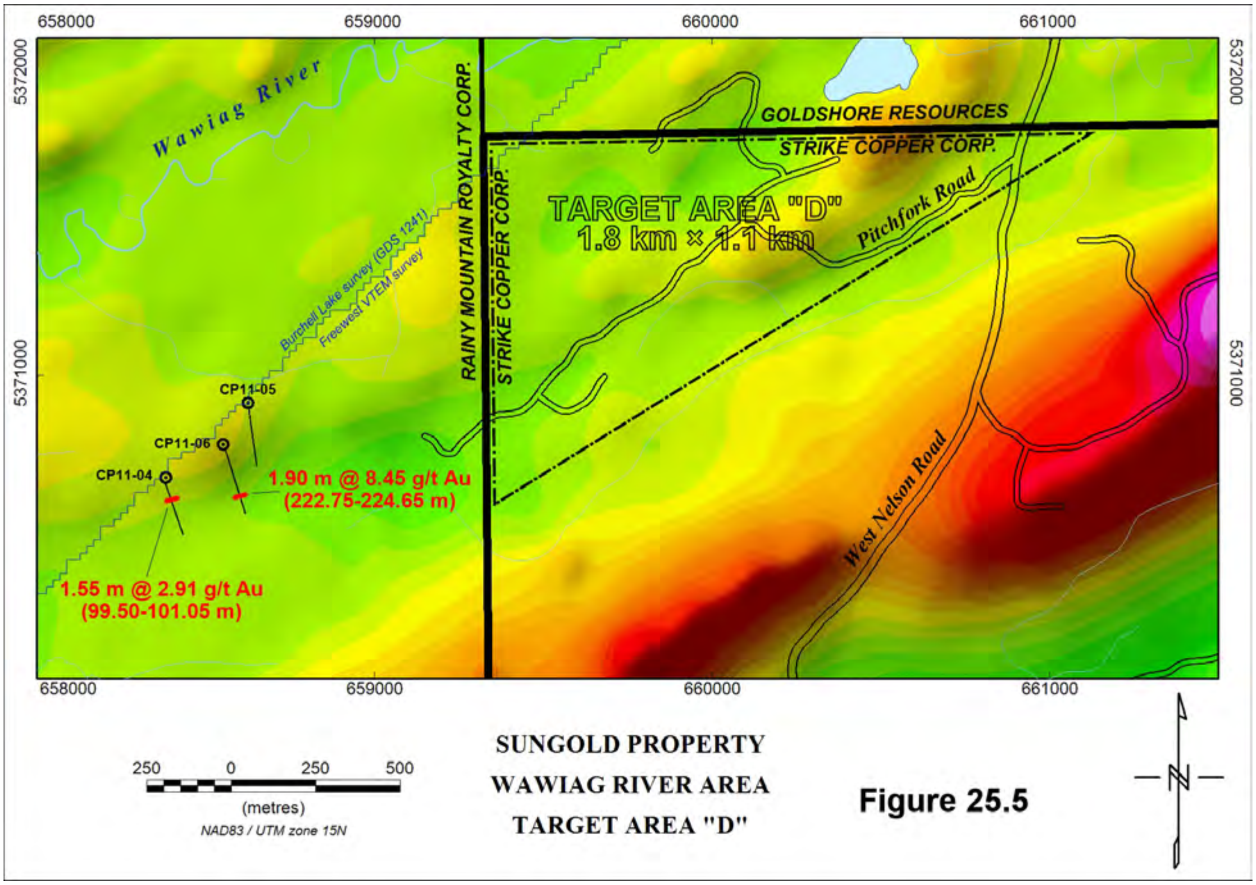


Figure 25.5

25.7 CONCLUSIONS

Following are the salient conclusions that emerge from this review:

- The Sungold property covers approximately a 600 metre length of the **Hamlin zone**, a large, low grade body of copper-molybdenum-gold, IOCG style mineralization, which extends for approximately 1000 metres on the adjacent Moss Lake property of Goldshore Resources Inc. The zone is up to 75 metres in width; has been drilled to a depth of 300 metres, and is open at depth. Common sense dictates that any substantive exploration of the Hamlin zone should be done in some sort of collaboration between Strike Copper Corp and Goldshore Resources Inc. Meanwhile, effort should be made to (a) determine, as far as possible, reliable concentrations of copper and molybdenum in historic drilling and (b) establish a protocol for analysis of any future drill cores from the Hamlin zone.

- An exploration target for possible Cu-Mo-Au mineralization has been identified on the Hamlin grid by Strike Copper's recent exploration program (**Target Area "E"**).

- An exploration target (**Target Area"C"**) for copper-molybdenum-gold mineralization has been defined at McGinnis Lake, based on widely separated rock and soil samples in historical exploration, that were never followed up by previous operators.

- The Sungold property has significant potential for copper-zinc VMS style mineralization. Exploration and drilling by a previous operator (Freewest) has defined two or more zones of VMS mineralization; they have "ribbon-like" geometry and hence have extremely limited tonnage potential. The author offers T**arget Area "B"** as a possible, 1,000 metre long strike extension of the Wye Lake mineralized horizon, offset by an obvious fault.

- Recent prospecting, rock sampling and analysis by Strike Copper at Redfox Lake has defined two areas worthy of further exploration. **Target Area "A1"** is a cluster of rock samples with anomalous copper, that coincides exactly with a one-line double-peak VTEM anomaly and a one-line Infinitem anomaly. **Target area "A2"** is a more scattered group of rock samples with anomalous copper. Additionally, prospecting by Joe Hackl in 2003 located mineralized outcrops over a 500 metre stretch of the south shore of Redfox Lake with anomalous copper and gold (**Target Area "A3"**).

- The Sungold property also has significant exploration potential for shear- and/or fracture-hosted orogenic ("greenstone") gold mineralization. Numerous rock and soil gold anomalies on the Russell grid have never been followed up, except by a single drill hole of only 108 metres, which did return anomalous gold between 164 ppb and 692 ppb in tuff breccias of intermediate composition.

- **Target Area "D"** is an area at the northwest corner of the Sungold property that lies on strike with three drill holes put down on the **adjacent property** by Fairmont Resources in 2011, two of which returned significant gold values **800 and 900 metres outside the Sungold property**. The gold mineralization was in quartz veins and silicified zones in mafic metavolcanics adjacent to feldspar porphyry dykes.

- The 2004 VTEM helicopter-borne EM survey, which located multiple EM anomalies, was not used effectively to explore the Sungold property because the "twin peaks" anomaly feature was not properly understood at the time. The interpretive technology to extract information on the location and attitude of conductive zones from the VTEM data, although it existed at the time, was not widely used, and was not used on the Sungold property survey.

- Sample preparation and security procedures used by Strike Copper were adequate for a project at the current state of development. QA/QC procedures omitted monitoring the lab reports for blanks and CRMs as they came in; the normal procedure of using a second lab to reanalyses selected samples was also omitted.

26 RECOMMENDATIONS

Table 26.1 is a summary of recommended activities for exploration of the Sungold property. It is divided into two phases, with budgets for each phase. Phase 2 would be contingent of the results of Phase 1. Global costs per day for Phase 1 surface activities (prospecting, soil geochemical surveying and stripping) and drilling are used. Appendix 3 gives a detailed breakdown of the global costs for daily activities and drilling. Cost estimates in the budget are based on the author's previous experience for data work and surface work; drilling costs are based on actual costs of Strike Copper's 2022-2023 drilling on the Sungold property.

Phase 1 should consist of data processing and re-analysis of drill core, followed by surface exploration:

- Full digital data for the 2004 VTEM survey should be acquired and processed to define conductors by position and attitude, preferably using proprietary software developed by Condor Consulting Inc. The magnetic component should be re-processed using the proprietary "SI" procedure developed by Scott Hogg & Associates, which resolves more detail from a single-sensor magnetic survey than conventional splining.

- For the Hamlin zone, it is recommended that 100 samples from the 2022-2023 drilling, selected for their Cu and Mo contents and including 5 splits of each of the two IOCG CRMs, should be re-analysed at a second laboratory using 4-acid digestion and ICP, with a subset of 50 samples by peroxide fusion and ICP. This exercise will enable Strike Copper to (a) determine the reliability of Cu and Mo values in the 2022-2023 drill holes, and (b) choose the most appropriate analy for future drilling at Hamlin.

- Also for the Hamlin zone, core from three Xstrata drill holes on the Sungold property should be retrieved (it is reportedly stored in the East West Resources core yard in Thunder Bay), and the core from mineralized intervals should be quartered by diamond saw and re-analysed using the chosen method. The budget assumes that 300 samples will be taken and analysed by peroxide fusion and ICP. Gold values are not in question. It is assumed that Goldshore Resources will approve this resampling program.

- For the Russell grid and target areas "A" to "E", the author recommends a combination of prospecting, soil geochemical surveying and mechanized stripping with power washing and diamond saw-cut channel samples. Prospecting would be done by two prospectors, with a geologist who would assist and supervise the prospectors, as well as conducting reconnaissance-level mapping. Soil geochemical surveys would be carried out by a two-person crew. Stripping would be carried out by a backhoe/excavator, with a prospector monitoring and grab-sampling rocks as they are exposed, a sawyer/washer to wash exposed surfaces clean and cut channel samples, and a geologist recording and mapping the activity. To simplify budgeting, the author has estimated global daily costs for each of the three activities, including costs of assaying and analysis of a typical number of rock or soil samples. Miscellaneous costs were adjusted to produce round numbers. For each of the target areas, the recommended number of full days of each activity are given in Table 26.1.

TABLE 26.1 – RECOMMENDED BUDGETS FOR SUNGOLD PROPERTY

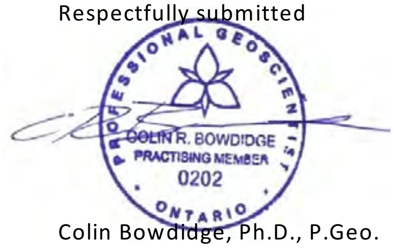
PHASE 1 BUDGET – BREAKDOWN BY ACTIVITY AND TARGET AREA (SEE Appendix 3 for daily cost breakdowns)					
Item (net of HST)	**Units**	**No. units**	**Unit cost**	**Item cost**	**B/F**
VTEM survey processing:					
Consulting geophysicist	days	10	$950.00	$9,500	
Geologist - integrating with historical drilling	days	5	$700.00	$3,500	
Enhanced gridding of mag data	each	1	$2,000.00	$2,000	
				$15,000	$15,000
Reanalysis of Hamlin drill core					
Peroxide fusion analysis (current samples)	samples	200	$50.00	$10,000	
4-acid + ICP Lab 2 (current samples)	samples	100	$19.75	$1,975	
Peroxide fusion analysis Lab 2 (current samples)	samples	50	$50.00	$2,500	
Review & report	days	2	$700.00	$1,400	
Retrieving Xstrata core	days	3	$350.00	$1,050	
core cutting	hours	8	$50.00	$400	
Peroxide fusion & ICP @ lab 2 (Xstrata samples)	samples	200	$62.80	$12,560	
				$29,885	$29,885
Target Area A-1					
Prospecting	days	1	$3,200.00	$3,200	
Stripping	days	1	$5,000.00	$5,000	
				$8,200	$8,200
Target Area A-2					
Soil geochem survey	days	2	$3,000.00	$6,000	
Stripping	days	1	$5,000.00	$5,000	
				$11,000	$11,000
Target Area A-3					
Prospecting	days	2	$3,200.00	$6,400	
Stripping	days	2	$5,000.00	$10,000	
				$16,400	$16,400
Target Area B (if VTEM conductor is on land)					
Prospecting	days	2	$3,200.00	**$6,400**	$6,400
Russell Grid					
Prospecting	days	10	$3,200.00	$32,000	
Stripping	days	16	$5,000.00	$80,000	
				$112,000	$112,000
Target Area C					
Prospecting	days	3	$3,200.00	$9,600	
Soil geochem survey	days	6	$3,000.00	$18,000	
Stripping	days	2	$5,000.00	$10,000	
				$37,600	$37,600
Target Area D					
Prospecting	days	4	$3,200.00	$12,800	
Stripping	days	2	$5,000.00	$10,000	
				$22,800	$22,800
Target Area E					
Stripping	days	2	$5,000.00	**$10,000**	$10,000
Final and assessment report (geologist)	days	8	$700.00	**$5,600**	$5,600
Sub-total					**$274,885**
Contingencies ≈ 9.1%					$25,115
PHASE 1 TOTAL					**$300,000**
PHASE 2 BUDGET					
Diamond drilling (see Appendix 3 for details)	metres	2500	$200.00	$500,000	
PHASE 2 TOTAL					$500,000
TOTAL PHASES 1 AND 2					$800,000

The estimated cost of the recommended Phase 1 program is $300,000, including a (±) 10% contingency.

Phase 2 is recommended to comprise 2,500 metres of NQ diamond drilling in 15 holes. It is assumed that 1,500 metres of core will be cut, and 1,250 samples sent for assay and analysis. The scope of Phase 2 drilling is contingent on the results of phase 1. The cost of Phase 2 is estimated at $500,000. Table 26.1 uses a global drilling cost of $200 per metre; a cost breakdown is given in Appendix 3.

The estimated total cost of Phases 1 and 2 of the recommended program is $800,000.

Respectfully submitted



Colin Bowdidge, Ph.D., P.Geo.

May 30th, 2023

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Tenure number	Anniversary (Due date)	Tenure Type	Cells/ Hectares	Tenure Status	Tenure Percent	Township / Area	Work Required	Total Applied	Work Reserve	Available Assignment	Legacy Claim Id
106274	2023-08-08	Single Cell	1	Active	100%	Powell Lake	$400	$400	$0	$50,000	4279738
123362	2023-08-08	Single Cell	1	Active	100%	Powell Lake	$400	$800	$0	$50,000	4279738
150819	2023-08-08	Single Cell	1	Active	100%	Powell Lake	$400	$400	$0	$50,000	4279738
150820	2023-08-08	Single Cell	1	Active	100%	Powell Lake	$400	$400	$0	$50,000	4279738
186837	2023-08-08	Single Cell	1	Active	100%	Powell Lake	$400	$400	$0	$50,000	4279738
234645	2023-08-08	Single Cell	1	Active	100%	Powell Lake	$400	$400	$0	$50,000	4279738
246777	2023-08-08	Single Cell	1	Active	100%	Powell Lake	$400	$400	$0	$50,000	4279738
254134	2023-08-08	Single Cell	1	Active	100%	Powell Lake	$400	$800	$0	$50,000	4279738
254135	2023-08-08	Single Cell	1	Active	100%	Powell Lake	$400	$400	$0	$50,000	4279738
290700	2023-08-08	Single Cell	1	Active	100%	Powell Lake	$400	$800	$0	$50,000	4279738
302845	2023-08-08	Single Cell	1	Active	100%	Powell Lake	$400	$400	$0	$50,000	4279738
302846	2023-08-08	Single Cell	1	Active	100%	Powell Lake	$400	$400	$0	$50,000	4279738
319528	2023-08-08	Single Cell	1	Active	100%	Powell Lake	$400	$800	$0	$50,000	4279738
319529	2023-08-08	Single Cell	1	Active	100%	Powell Lake	$400	$400	$0	$50,000	4279738
341599	2023-08-08	Single Cell	1	Active	100%	Powell Lake	$400	$400	$0	$50,000	4279738
341600	2023-08-08	Single Cell	1	Active	100%	Powell Lake	$400	$400	$0	$50,000	4279738
530367	2023-08-31	Single Cell	1	Active	100%	Powell Lake	$400	$400	$0	$50,000	
530368	2023-08-31	Single Cell	1	Active	100%	Powell Lake	$400	$400	$0	$50,000	
530369	2023-08-31	Single Cell	1	Active	100%	Powell Lake	$400	$400	$0	$50,000	
530370	2023-08-31	Single Cell	1	Active	100%	Powell Lake	$400	$400	$0	$50,000	
530371	2023-08-31	Single Cell	1	Active	100%	Powell Lake	$400	$400	$0	$50,000	
530372	2023-08-31	Single Cell	1	Active	100%	Powell Lake	$400	$400	$0	$50,000	
530511	2023-09-04	Single Cell	1	Active	100%	Powell Lake	$400	$400	$0	$50,000	
530512	2023-09-04	Single Cell	1	Active	100%	Powell Lake	$400	$400	$0	$50,000	
530513	2023-09-04	Single Cell	1	Active	100%	Powell Lake	$400	$400	$0	$50,000	
684281	2023-11-10	Single Cell	1	Active	100%	Powell Lake	$400	$0	$0	$50,000	
684282	2023-11-10	Single Cell	1	Active	100%	Powell Lake	$400	$0	$0	$50,000	
684283	2023-11-10	Single Cell	1	Active	100%	Powell Lake	$400	$0	$0	$50,000	
684284	2023-11-10	Single Cell	1	Active	100%	Powell Lake	$400	$0	$0	$50,000	
684285	2023-11-10	Single Cell	1	Active	100%	Powell Lake	$400	$0	$0	$50,000	
684286	2023-11-10	Single Cell	1	Active	100%	Powell Lake	$400	$0	$0	$50,000	
684287	2023-11-10	Single Cell	1	Active	100%	Powell Lake	$400	$0	$0	$50,000	
684288	2023-11-10	Single Cell	1	Active	100%	Powell Lake	$400	$0	$0	$50,000	
684289	2023-11-10	Single Cell	1	Active	100%	Powell Lake	$400	$0	$0	$50,000	
684290	2023-11-10	Single Cell	1	Active	100%	Powell Lake	$400	$0	$0	$50,000	
107287	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001629
108005	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001040
108006	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001040, 3001041, 3001043
108245	2023-11-12	Boundary Cell	1	Active	100%	Powell Lake	$200	$800	$0	$50,000	3001032

Tenure number	Anniversary (Due date)	Tenure Type	Cells/ Hectares	Tenure Status	Tenure Percent	Township / Area	Work Required	Total Applied	Work Reserve	Available Assignment	Legacy Claim Id
108246	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$2,000	$0	$50,000	3001032
108424	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001630
108425	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001630
109443	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001035
109444	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001035
109445	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001035
109567	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001041
110423	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001636
110633	2023-11-12	Boundary Cell	1	Active	100%	Powell Lake	$200	$800	$0	$50,000	3001640, 3001641
110802	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001033
110803	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001033
112226	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001639
113999	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$1	$50,000	3001635
114000	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001635
114082	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001638
124325	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001636
124326	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001636
124327	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001636
124328	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001636
125460	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001039, 3001040, 3001042
125461	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001040, 3001041
126144	2023-11-12	Boundary Cell	1	Active	100%	Powell Lake	$200	$800	$0	$50,000	3001032
126145	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$2,000	$0	$50,000	3001032
127368	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001629
127369	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001629, 3001630
130133	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001630, 3001635
130593	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001638
130637	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001637
135722	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001636
135723	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001636
135724	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001636
136934	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$1,143	$50,000	3001640, 3001641
137062	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001033
137539	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001633
137794	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001632
138159	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$81	$50,000	3001032
138921	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001629
138922	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001629
140860	2023-11-12	Boundary Cell	1	Active	100%	Powell Lake	$200	$800	$0	$50,000	3001643

Tenure number	Anniversary (Due date)	Tenure Type	Cells/ Hectares	Tenure Status	Tenure Percent	Township / Area	Work Required	Total Applied	Work Reserve	Available Assignment	Legacy Claim Id
140903	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001041
141792	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001635, 3001636
141793	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001635, 3001636, 3001637, 3001638
141794	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001636, 3001637
142480	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$985	$46,900	3001640, 3001641, 3001642
142481	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001036, 3001037, 3001038, 3001640
142953	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001040
143113	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001033, 3001036
143655	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$19	$50,000	3001032, 3001033, 3001037, 3001642
145819	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001638, 3001639
146212	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001035, 3001036
146213	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001035
146561	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001635
146584	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001635, 3001638
146660	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001637, 3001638
147210	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001637
152619	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001042
156599	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001640, 3001641
156600	2023-11-12	Boundary Cell	1	Active	100%	Powell Lake	$200	$800	$0	$50,000	3001640
158646	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001036
160027	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001038
160702	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001637, 3001638
160750	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001637
160751	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001637
161444	2023-11-12	Boundary Cell	1	Active	100%	Powell Lake	$200	$800	$0	$50,000	3001641
162590	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	1231763, 3001038, 3001039
163462	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001036, 3001038
166032	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001638
166082	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001637
167295	2023-11-12	Boundary Cell	1	Active	100%	Powell Lake	$200	$800	$0	$50,000	3001042
167296	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001042
168723	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001631
171982	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001632
172737	2023-11-12	Boundary Cell	1	Active	100%	Powell Lake	$200	$800	$1,450	$43,900	3001032, 3001643
172738	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$2,000	$0	$50,000	3001032
173476	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001629
173477	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001629
174912	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001041
177387	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001034, 3001036

Tenure number	Anniversary (Due date)	Tenure Type	Cells/ Hectares	Tenure Status	Tenure Percent	Township / Area	Work Required	Total Applied	Work Reserve	Available Assignment	Legacy Claim Id
180887	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001635, 3001636
180888	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001636
182164	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001040
182754	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001632, 3001633
182755	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001633, 3001634
184164	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001033, 3001034
184165	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001033, 3001034
184166	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001034
186390	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001042
189037	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001640
189038	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$192	$50,000	3001037, 3001640
189039	2023-11-12	Boundary Cell	1	Active	100%	Powell Lake	$200	$800	$0	$50,000	3001640
189451	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001040, 3001041
189699	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001033
190160	2023-11-12	Boundary Cell	1	Active	100%	Powell Lake	$200	$800	$0	$50,000	3001032
190161	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$143	$39,200	3001032, 3001643
190162	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$37	$47,400	3001032
190893	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001629
192641	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	1231763, 3001039
192642	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	1231763, 3001039, 3001040
192872	2023-11-12	Boundary Cell	1	Active	100%	Powell Lake	$200	$800	$57	$35,100	3001642, 3001643
192994	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001638, 3001639
193039	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001036, 3001037
193615	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001630
193751	2023-11-12	Boundary Cell	1	Active	100%	Powell Lake	$200	$800	$35	$48,900	3001641, 3001642
194403	2023-11-12	Boundary Cell	1	Active	100%	Powell Lake	$200	$800	$85	$48,600	3001643
194484	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$26	$48,100	3001037, 3001642
194730	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001635, 3001638
195213	2023-11-12	Boundary Cell	1	Active	100%	Powell Lake	$200	$800	$95	$46,100	3001642
195345	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001637
197277	2023-11-12	Boundary Cell	1	Active	100%	Powell Lake	$200	$800	$0	$50,000	3001042
200532	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001636
200533	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001636, 3001637
201606	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001040, 3001043
201686	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001631, 3001632, 3001633, 3001634
201730	2023-11-12	Boundary Cell	1	Active	100%	Powell Lake	$200	$800	$0	$50,000	3001640, 3001641
201731	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$22	$48,500	3001037, 3001640, 3001642
202402	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001033
202403	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001033, 3001037

Tenure number	Anniversary (Due date)	Tenure Type	Cells/ Hectares	Tenure Status	Tenure Percent	Township / Area	Work Required	Total Applied	Work Reserve	Available Assignment	Legacy Claim Id
202404	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001033
203548	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001629
203549	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001629
207852	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001636
207853	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001636
207854	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001636
209212	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001033
209213	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001033
209975	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001632
211302	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001036
211648	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001041
212452	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001639
212453	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001639
212936	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001630, 3001635
213391	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001637
213392	2023-11-12	Boundary Cell	1	Active	100%	Powell Lake	$200	$800	$0	$50,000	3001637
218049	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$261	$35,000	3001032, 3001642, 3001643
218050	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$2,000	$0	$50,000	3001032
218051	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001032, 3001033
218821	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001035, 3001040
218822	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001035, 3001040
225415	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001638
226143	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001040, 3001042, 3001043
226144	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001040
226847	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$2,000	$0	$50,000	3001032
228183	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001041
232088	2023-11-12	Boundary Cell	1	Active	100%	Powell Lake	$200	$800	$0	$50,000	3001637
237705	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$87	$50,000	3001640
237706	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001640
241143	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001036, 3001037
242356	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$2,995	$37,900	3001642
244140	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001034
244141	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001034
247340	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001036
247577	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001629
247578	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001629
247579	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001629, 3001631
249921	2023-11-12	Boundary Cell	1	Active	100%	Powell Lake	$200	$800	$0	$50,000	3001038
252465	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001042

Tenure number	Anniversary (Due date)	Tenure Type	Cells/ Hectares	Tenure Status	Tenure Percent	Township / Area	Work Required	Total Applied	Work Reserve	Available Assignment	Legacy Claim Id
256383	2023-11-12	Boundary Cell	1	Active	100%	Powell Lake	$200	$800	$0	$50,000	3001640
256384	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001640
256581	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001631, 3001632
256799	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001633
256916	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$2,000	$0	$50,000	3001032, 3001033
257041	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001033
257917	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001033
261323	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001637, 3001638
262631	2023-11-12	Boundary Cell	1	Active	100%	Powell Lake	$200	$800	$0	$50,000	3001038, 3001039, 3001042
264038	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001631
267135	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001636, 3001637
267836	2023-11-12	Boundary Cell	1	Active	100%	Powell Lake	$200	$800	$0	$50,000	3001038, 3001640
268119	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001038
268688	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$25	$50,000	3001635
270008	2023-11-12	Boundary Cell	1	Active	100%	Powell Lake	$200	$800	$0	$50,000	3001641
273765	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001635, 3001636
274447	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001038, 3001640
275090	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001033
277292	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001036
278805	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001630
285975	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$65	$50,000	3001032
285976	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001032, 3001033
286718	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001629
286719	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001629, 3001631
288049	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001035
288665	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001041
288666	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001041
288667	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001041, 3001632
291538	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001640, 3001641
291539	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001038, 3001640
292843	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001635, 3001636
292844	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001636, 3001637
293554	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001033
294728	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001629
296060	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001035, 3001036
296176	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001041, 3001043, 3001632
296177	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001041
298676	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001033, 3001034, 3001036
298677	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001034

Tenure number	Anniversary (Due date)	Tenure Type	Cells/ Hectares	Tenure Status	Tenure Percent	Township / Area	Work Required	Total Applied	Work Reserve	Available Assignment	Legacy Claim Id
300731	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001034, 3001035, 3001036
303724	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001636
304958	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001640
304959	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001038, 3001640
305610	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001033, 3001036, 3001037
305611	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001033
306915	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001042, 3001629
306916	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001629, 3001631
306917	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001629, 3001630, 3001631
308604	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001635
308869	2023-11-12	Boundary Cell	1	Active	100%	Powell Lake	$200	$800	$1,005	$50,000	3001643
309206	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001638
309251	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001637
309698	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$1,839	$42,600	3001642
311774	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001640
312188	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001040
312901	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$2,855	$50,000	3001032, 3001642
313617	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001629
313618	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001629
314986	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001035
315248	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001038
315605	2023-11-12	Boundary Cell	1	Active	100%	Powell Lake	$200	$800	$1,341	$50,000	3001643
315680	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001037
315681	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$203	$50,000	3001037
326644	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001036
327835	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001639
327891	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$346	$50,000	3001037, 3001642
328737	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001637
329840	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001039, 3001042
331179	2023-11-12	Boundary Cell	1	Active	100%	Powell Lake	$200	$800	$0	$50,000	3001042
331501	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001634
331658	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001036
332110	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001635
332200	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001638
332201	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001638
332252	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001637
332679	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001042
333225	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001631
334680	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001632

Tenure number	Anniversary (Due date)	Tenure Type	Cells/ Hectares	Tenure Status	Tenure Percent	Township / Area	Work Required	Total Applied	Work Reserve	Available Assignment	Legacy Claim Id
337719	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$130	$50,000	3001630, 3001631, 3001635
342515	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001636
342516	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001636
343681	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001040
343682	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001040, 3001041
343683	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001040, 3001041
343891	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001033
344257	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001633, 3001634
344381	2023-11-12	Single Cell	1	Active	100%	Powell Lake	$400	$1,600	$0	$50,000	3001032, 3001033
108004	2024-05-07	Single Cell	1	Active	100%	Powell Lake	$400	$1,200	$0	$50,000	1173953, 3001040
140119	2024-05-07	Single Cell	1	Active	100%	Powell Lake	$400	$1,200	$0	$50,000	1173953, 1231763
162591	2024-05-07	Single Cell	1	Active	100%	Powell Lake	$400	$1,200	$0	$50,000	1173953, 1231763, 3001040
210699	2024-05-07	Single Cell	1	Active	100%	Powell Lake	$400	$1,200	$0	$50,000	1173953
226142	2024-05-07	Single Cell	1	Active	100%	Powell Lake	$400	$1,200	$0	$50,000	1173953, 3001035, 3001036, 3001040
240521	2024-05-07	Single Cell	1	Active	100%	Powell Lake	$400	$1,200	$0	$50,000	1173953, 3001036, 3001038
306482	2024-05-07	Single Cell	1	Active	100%	Powell Lake	$400	$1,200	$0	$50,000	1173953, 3001038
326024	2024-05-07	Single Cell	1	Active	100%	Powell Lake	$400	$1,200	$0	$50,000	1173953, 3001036
336836	2024-05-07	Single Cell	1	Active	100%	Powell Lake	$400	$1,200	$0	$50,000	1173953, 1231763, 3001038
107285	2024-05-18	Single Cell	1	Active	100%	Powell Lake	$400	$1,200	$0	$50,000	3001042, 3001629, 4260542
107286	2024-05-18	Single Cell	1	Active	100%	Powell Lake	$400	$1,200	$0	$50,000	3001629, 4260542
134334	2024-05-18	Single Cell	1	Active	100%	Powell Lake	$400	$1,200	$0	$50,000	3001043, 3001632, 4260542
144879	2024-05-18	Single Cell	1	Active	100%	Powell Lake	$400	$1,200	$0	$50,000	3001629, 4260542
186981	2024-05-18	Single Cell	1	Active	100%	Powell Lake	$400	$1,200	$0	$50,000	3001632, 4260542
254302	2024-05-18	Single Cell	1	Active	100%	Powell Lake	$400	$1,200	$0	$50,000	3001042, 4260542
265796	2024-05-18	Single Cell	1	Active	100%	Powell Lake	$400	$1,200	$0	$50,000	3001043, 4260542
281440	2024-05-18	Single Cell	1	Active	100%	Powell Lake	$400	$1,200	$0	$50,000	4260542
294729	2024-05-18	Single Cell	1	Active	100%	Powell Lake	$400	$1,200	$0	$50,000	3001629, 3001631, 3001632, 4260542
302354	2024-05-18	Single Cell	1	Active	100%	Powell Lake	$400	$1,200	$0	$50,000	4260542
320284	2024-05-18	Single Cell	1	Active	100%	Powell Lake	$400	$1,200	$0	$50,000	3001042, 3001043, 4260542
320285	2024-05-18	Single Cell	1	Active	100%	Powell Lake	$400	$1,200	$0	$50,000	3001043, 4260542

CITATION IN THIS REPORT	REPORT TITLE	AFRI No.	"2000" No.	AFRO No.	Thunder Bay RGP file no. (if known)	COMPANY	Work year	Report year	REPORT AUTHOR(S)	WORK TYPE(S)	AREA (within the Sungold Property)	COMMENTS
Woolverton (1956)	Drill logs and map of 7 holes at Hamlin Lake	52B07NW0071		Powell Lk 11		Noranda	1956	1956	R.S. Woolverton	DD	Hamlin	7 ddh 2312 ft
Maybank (1957)	Report on a geological reconnaissance survey on properties held by McLeod-Cockshutt Mines Ltd. & Kenogamisis Gold Mines Ltd., Discovery Lake area.	52B07NE0007		63.838	52B07NW-13	McLeod-Cockshutt Mines Ltd.	1956	1957	W. Maybank	Geology, DD	Hamlin	DDH locations taken from Harris (1970) Outside Sungold property, this is the Ray Smith second Cu showing
Black & Bartley (1957)	Report on magnetometer and electromagnetic surveys on the property of McLeod-Cockshutt Mines Ltd., Discovery Lake area	52B07NE0007		63.838	52B07NW-13	McLeod-Cockshutt Mines Ltd.	1956	1957	N.H. Black, M.W. Bartley	Mag & EM	Hamlin	EM is a vertical loop system. Multiple conductors located – all outside the Sungold.
Koehler (1957)	Drill logs of 6 holes	52B07NW0061		Powell Lk 12		Cominco	1957	1957	G.F. Koehler	DD	Wye & Redfox Lks	8 ddhs 1002 ft – cpy in logs but no assays - on the Redfox showing
Woolverton (1957)	Electromagnetic survey, Discovery Lake option, Shebandowan area	52B07NW0057		63.847	52B07NW-16	Noranda	1956	1957	R.S. Woolverton	Geology, EM	Hamlin	Original geology & trench maps of Ray Smith showing
Mining Corp (1964)	Drill logs of 3 holes	52B07NW0060		Powell Lk 10	52B07NW-14	Mining Corp.	1964	1964	No author	DD	Wye Lk	3 ddhs 1004 ft. Assays blacked out. Mining Corp was a Noranda subsidiary
Rattew (1965)	Report on airborne magnetometer survey of the Moss Township area for Consolidated Mining & Smelting Co. Ltd.	52B10SE8567		63.1760	52B07NW-3	Cominco	1965	1965	A.R. Rattew	Air mag	Whole property	Covers most of Moss Twp & Sungold
Cominco (1966)	Drill log, 1 hole	52B07NW0059		Powell Lk 21		Cominco	1966	1966	No author	DD	SE of Home Lk	1 ddh 394 ft Graphite. Only assay 0.04% Cu (off property)
Snodin (1966a)	Drill log, 1 hole	52B07NW0063		Powell Lk 20		Cominco	1966	1966	S.R. Snodin	DD	Near Windblown Lk	1 ddh 244 ft tested conductor = graphite
Snodin (1966b)	Drill log, 1 hole	52B07NW0064		Powell Lk 19		Cominco	1966	1966	S.R. Snodin	DD	South part of Russell grid	1 ddh 250 ft tested conductor = graphite
Snodin (1966c)	Drill log, 1 hole	52B07NW0065		Powell Lk 18		Cominco	1966	1966	S.R. Snodin	DD	Russell grid, just W of Nelson Rd	1 ddh 297 ft tested conductor = graphite not in odh
Snodin (1966d)	Drill log, 1 hole	52B07NW0066		Powell Lk 17		Cominco	1966	1966	S.R. Snodin	DD	McGinnis grid	1 ddh 257 ft graphite and chert, lots of po-py not many assays
Watson & Dodds (1966)	Report on IP and magnetometer survey for Can-Fer Mines	52B07NW0055		63.2061	52B07NW-2	Can-Fer Mines	1966	1966	R.K. Watson,A. Dodds	Ground mag & IP	Home Lk	Ground mag & IP
Canico (1969)	Drill logs, two holes	52B07NW0058		Powell Lk 22		Canico	1969	1969	No author	DD	Between Ross L. & Island L.	2 ddhs 289 ft UTM 652200/5361525
Canico (1970)	Drill log, 1 hole	52B07NW0062		Powell Lk 24		Canico	1970	1970	J.B. Power	DD	Redfox Lk	1 ddh 398 ft NE of NE end Redfox L.
Nelson (1970a)	Report of geophysical assessment work Home – Wye – Redfox Lakes	52B07NW0054		2.123		Falconbridge Nickel	1970	1970	L. Nelson	Mag & MT	Home Lk to NE end of Redfox Lk	Mag & AFMAG, plus AFLEC long-wire surveys
Nelson (1970b)	Report of geophysical assessment work Windblown-McGinnis-Discovery Lakes area	52B07NE0005		2.185	52B07NW-87	Falconbridge Nickel	1970	1970	L. Nelson	Mag & MT	Whole Deatys Lk trend?	Mag & AFMAG, plus AFLEC long-wire surveys
Chatawat et al (1972)	Drill logs and maps of 27 drill holes	52B07NW0072		Powell Lk 23		Falconbridge Nickel	1972	1972	R. Chataway, B. Manchuk, L. Nelson	DD	Home L. to McGinnis L.	27 ddhs 13557 ft over wide area
Boustead (1984)	Report on combined helicopter-borne magnetic and electromagnetic survey, Powell Lake area	52B07NW0049		2.6513	52B07NW-1	Arctic Atlantic Expl	1984	1984	G. Boustead	Air mag & EM	Hamlin-McGinnis	Aerodat mag & EM - same area as Gunflint
Cavey & Flegg (1984)	Report on the property of Wolf River Resources Ltd., Powell Lake area.	52B07NW8281		2.7959	52B07NW-21	Wolf River Res	1984	1984	G. Cavey, D. Flegg	Geol, soil geochem	Hamlin-McGinnis	Geol mapping and soil geochem between Hamlin & McGinnis Lks
Cavey et al (1984)	Report on the property of Gunflint Resources Ltd., Powell Lake area.	52B07NW0044		2.7967	52B07NW-1	Gunflint Res	1984	1984	G. Cavey, J. Dumouchel, B. Stagg	Geol, soil geochem	Hamlin-McGinnis	Mapping, soils, W of Hamlin to McGinnis good maps, 3 Mo rocks to 850 ppm
McCrindle (1984)	Aerodat report on combined helicopter-borne magnetic, electromagnetic and VLF survey, February 1984	52B07NW0048		2.6645	52B07NW-7	Cumberland Res	1984	1984	W. McCrindle	Air mag & EM	Hamlin-McGinnis	Aerodat EM & mag over W end of McGinnis Lk & 800 m strip to west
Kite (1985)	Geological survey report, Powell Lake property, Cumberland Resources Ltd.	52B07NW0039		2.8906	52B07NW-7	Cumberland Res	1985	1985	Blair Kite	Geology	McGinnis	Two decent geol maps
LeBel & Campbell (1986)	Report on geological, geochemical and geophysical surveys, Powell Lake area for Gunflint Resources Ltd.	52B07NW0032		2.9946		Gunflint Res	1986	1986	Larry Lebel, Ian Campbell	Geology mag VLF	W of Hamlin	Geol map (same as 52B07NW0044?) and whole rock geochem
LeBel (1986)	Report on geophysical surveys, Powell Lake area for Gunflint Resources Ltd.	52B07NW0033		63.4705	52B07NW-1	Gunflint Res	1986	1986	Larry LeBel	Mag & VLF	W of Hamlin	Mag & VLF on same grid as 52B07NW0044
Cavey & LeBel (1987)	Report on geophysical surveys and trenching, Powell Lake area for Wolf River Resources Ltd.	52B07NW0034		2.9974		Wolf River Res	1986	1987	George Cavey, Larry LeBel	IP trenching	Hamlin-McGinnis	IP pseudosections, no map, same grid as 52B07NW8281?
Cumberland Resources (1987)	Assay certs only - no report	52B07NW0036		2.9406		Cumberland Res	1986	1987	No author	Lithogeochem	Powell Lk to Nelson Rd	Map and analytical data

CITATION IN THIS REPORT	REPORT TITLE	AFRI No.	"2000" No.	AFRO No.	Thunder Bay RGP file no. (if known)	COMPANY	Work year	Report year	REPORT AUTHOR(S)	WORK TYPE(S)	AREA (within the Sungold Property)	COMMENTS
Holmstead & Dutka (1989a)	The Redfox Lake property, 1988 exploration program	52B07NW0018		63.5317		Redfox Res	1988	1989	W.E. Holmstead & R.J. Dutka	Geol mag VLF IP	Redfox	Geol map & resampling of Redfox trenches, 0.5 oz/ton Au, 20.6% Cu in grabs
Holmstead & Dutka (1989b)	The Redfox Lake property, 1988 exploration program	52B07NW0023		2.12340	52B07NW-26	Redfox Res	1988	1989	W.E. Holmstead & R.J. Dutka	Geology & IP	Redfox	Same as 52B07NW0018 but with IP survey, refs Harris re samples
Holmstead (1989)	Magnetometer survey on the Home Lake property	52B07NW0028		2.12154	52B07NW-25	Home Lk Res	1989	1989	W.E. Holmstead	Ground mag	Home Lk	Ground mag survey
Holmstead et al (1989)	Exploration program of the Home Lake property	52B07NW0019		63.5349		Home Lk Res	1988	1989	W.E. Holmstead, R.J. Dutka, S.D. Anderson	Geology	Home Lk	Geol mapping, ground mag & VLF, IP survey
Home Lake Resources (1989)	Drill logs and map	52B07NW0027		Powell Lk 26		Home Lk Res	1989	1989	Drill logs only, signature illegible	DD	HomeLk	5 ddhs 2500 ft Minor Cu & Zn, all holes under old trenches
Redfox Resources (1989)	Drill logs and map	52B07NW0026		Powell Lk 27		Redfox Res & Ainsley	1989	1989	Drill logs only, signature illegible	DD	Redfox Lk	5 ddhs 2010 ft. Only assayed for Au Best 638ppb/2.9' in qfp, under old trenches
Clark (1990)	Report on the Home Lake property for Home Lake Resources Ltd.	52B07NW0002		63.6080		Home Lk Res	1988	1990	J.G. Clark	DD trenching mapping	HomeLk	High Zn & Cu trench assays, 5 ddhs 2500 ft, trenching, mapping
Shein (1990)	Noranda Exploration Company, report of work, Windblown property	52B07NW0011		2.13611	52B07NW-32	Noranda	1990	1990	V.M. Shein	Geology	W of Hamlin to Russell grid area	Geol mapping, some assays <87 ppb Au
MacDougall & Gingerich (1991)	Report of work, August-September 1991, Grand Portage property	52B10SE0004		OM91-087		Noranda	1991	1991	C. MacDougall, J. Gingerich	DD	Hamlin	Only 1 ddh at Hamlin - rest are at Moss
McConnell (1991)	Dighem IV survey for Mr. David Petrunka, west Shebandowan area	52B07NW0006		2.14064	52B07NW-33ab	Noranda	1990	1991	D. McConnell	Air mag & VLF	Windblown-McGinnis-Hamlin	Window of the Burchell Lk Dighem IV survey, covers
Martin (1992)	Powell Lake project – OPAP 1992	52B07NE0002		OP92-327		Jim Martin	1992	1992	Jim Martin	Prospecting	W of McGinnis near Rd	Prospecting no real anomalies
Kwiatkowski (1997)	Brief report on McGinnis trenching	52B07NW2002		2.18289		Kwiatkowski	1997	1997	R. Kwiatkowski	Trenching	W of McGinnis near Rd	Grabs up to 1.7g/t Au
Kwiatkowski (1998)	Brief report on prospecting and trenching at Mylonite/McGinnis	52B07NW2004		2.19219	52B07NW-54	Kukkee & Kiatkowski	1998	1998	R. Kwiatkowski	Prosp & stripping	W of McGinnis near Rd	Mylonite zone area Au up to 1.2 g/t (near thebaseline of Russell grid)
Kwiatkowski (2001)	Report on the prospecting of claim 1173953 during the 2001 field season	52B07NW2007		2.22777	52B07NW-58	Kukkee & Kiatkowski	2001	2001	R. Kwiatkowski	Prospecting	Russell grid area	15.5 g/t Au near L300E 200N of grid
Hackl (2003)	Results of the sampling program on the Red Fox claims	52B07NW2009		2.27347	52B07NW-63	J. Hackl	2001	2003	J. Hackl	Prospecting	Redfox	80 samples – on SW shoreof Redfox 4.24 g/t Au & 1070 ppm Cu
Simoneau (2003)	Magnetometric and VLF electromagnetic surveys on Sungold property	52B07NW2008		2.26583		Freewest	2002	2003	P. Simoneau	Mag & VLF	Russell grid	Early mag & VLF superseded by 20000013676
Hoy (2004)	Report on soil geochemistry on the Sungold property	52B07NW2012		2.28756	52B07NW-65	Freewest	2004	2004	Don Hoy	Soil geochem & IP	Russell grid	Soil geochem and IP survey on Russell grid
Geotech (2005)	Kashabowie survey	20000001015	20001919	2.30874	52B07NW-76	Freewest	2005	2005	Geotech	VTEM	Whole property	
Sutyor (2004)	Prospecting report on Powell Lake property	52B07NW2011		2.28314	52B07NW-64	F Sutyor	2002	2004	F Sutyor	Prospecting	Windblown claim	
Gaucher & Gaucher (2005)	Beep mat prospecting, Sungold Property, winter 2005 report	20000000320	20001120	2.29533	52B07NW-72abc	Freewest	2005	2005	E. Gaucher & F. Gaucher	Beep mat survey	Wye Lk & McGinnis	1.1 g/t Au on NW side Wye Lk
Hubert (2005)	Gravity survey on Sungold property, Wye Lake grid	20000000895	20001792	2.30878	52B07NW-78	Freewest	2005	2005	J. Hubert	Gravity	Wye Lk grid	Gravity on same grid as HLEM IP mag & VLF
Lambert (2005)	Memorandum– Sungold project (Wye Lake), downhole geophysics, October-November 2005	20000001890	20003086	2.34094	52B07NW-101	Freewest	2005	2005	G. Lambert	Downhole EM	Wye Lk	Crone Downhole PEM – results suggest separate lenses
Sutyor (2005)	Report on Home Lake property	20000000327	20001127	2.29556	52B07NW-70	Kulp & Sutyor	2004	2005	F. Sutyor	Prospecting	Home Lk	Resampling of Home Lake Cu-Zn occ
Tshimbalanga (2005a)	Magnetometer, VLF and HLEM-MaxMin surveys on Sungold property, Island Lake and McGinnis Lake grids	20000001107	20002032	2.30877	52B07NW-074ab	Freewest	2005	2005	S. Tshimbalanga	HLEM & mag	Island & McGinnis grids	HLEM & mag good data
Tshimbalanga (2005b)	Magnetometer, VLF, Induced Polarization and HEM-MaxMin surveys on Sungold property, Wye Lake grid	20000001111	20002036	2.30876	52B07NW-77	Freewest	2005	2005	S. Tshimbalanga	IP HLEM mag VLF	Wye Lk grid	IP survey also has mag & VLF & HLEM
Tshimbalanga (2005c)	Magnetometer, VLF and HLEM-MaxMin surveys on Sungold property, Russell grid	20000013676		2.30875	52B07NW-75	Freewest	2005	2005	S. Tshimbalanga	HLEM mag VLF	Russell grid	Good quality survey of Russell grid
Bërubë (2006)	Ground Infinitem® TDEM survey, Sungold property, Logistics and Interpretation report	20000002104	20003389 20003390	2.34077	52B07NW-98	Freewest	2006	2006	P. Bërubë	Ground Infinitem	Wye & Redfox-Sungold	Infinitem on Wye Lk & SW part of Redfox-Sungold grid
Johnson (2006)	Diamond drill report for drill holes HAM05-29 to 38, HAM06-39 to 48 and HAM06-53 to 57, Hamlin property, Shebandowan belt	20000001488	20002588	2.32415	52B07NW-87	East West Res	2005	2006	J. Johnson	DD	Hamlin	26 ddh 5504 m good summary of results, UTMs for all holes
Lalande (2006)	Borehole TDEM survey, Sungold property, Sungold grid, Logistics and Interpretation report	20000001944	20003157	2.34003	52B07NW-102	Freewest	2006	2006	C.M. Lalande	Downhole EM	Redfox Lk	Downhole Infinitem on 3 holes on Redfox Lk.

CITATION IN THIS REPORT	REPORT TITLE	AFRI No.	"2000" No.	AFRO No.	Thunder Bay RGP file no. (if known)	COMPANY	Work year	Report year	REPORT AUTHOR(S)	WORK TYPE(S)	AREA (within the Sungold Property)	COMMENTS
Maclean (2006a)	Report for Sungold prospecting, geology and trenching program, Sungold property, June-December 2005	20000001231	20002247 20002248 20002249 20002250	2.31799	52B07NE-84	Freewest	2005	2006	D. Maclean	Mapping, trenching	Wye Lk	Prospecting, trenching, Wye Lk discovery, mapping
Maclean (2006b)	Drill report for Sungold property, drilling on Wye L. and Russell grids, Sungold project, September-December 2005	20000001233	20002252 20002253 20002254 20002255	2.31801	52B07NW-082ab	Freewest	2005	2006	D. Maclean	DD	Wye Lk	27 ddhs 4529 m, full assays & UTMs
Maclean (2006c)	Geological mapping, prospecting and trenching on the Russell, Island L., McGinnis & Home L. grids, Sungold property	20000001950	20003173 20003174	2.34317	52B07NW-099ab	Freewest	2006	2006	D. Maclean	Geology, trenching	Home to McGinnis	Mapping, prosp & trenching Home L, Island, Russell & McG grids
Maclean (2006d)	Report for Hamlin grid, 2006 geological mapping and prospecting, Sungold property 2004/2005	20000001951	20003175 20003176	2.34318	52B07NW-97	Freewest	2004	2006	D. Maclean	Geology	Hamlin grid	Coloured geol map
Maclean (2006e)	Report on drilling at Redfox/Pats Lake, Sungold property, March-April 2006	20000001971	20003208 20003209 20003210	2.34095	52B07NW-100	Freewest	2006	2006	D. Maclean	DD	Pats & Redfox Lks	6 ddhs 1543 m testing conductors. Pats Lk VTEM anomaly not located, Redfox anomaly graphite.
Tshimbalaga (2006)	Magnetometer, VLF and HLEM-MaxMin surveys on Sungold property, McGinnis L., Sungold Central, Pats L., Redfox L. and Home L. grids	20000001933	20003142 20003143 20003144	2.34050	52B07NW-96	Freewest	2005	2006	S. Tshimbalanga	HLEM mag VLF	Redfox-Sungold grid	HLEM & mag, also includes Pats Lk (incorporated into Redfox-Sungold)
Simoneau (2007)	Magnetometer and VLF-EM surveys on Sungold properties, Hamlin grid	20000002004	20003253	2.34319	52B07NW-95	Freewest	2006	2007	P. Simoneau	Mag & VLF	Hamlin	Same grid used by Xstrata
Sutyor (2007)	Prospecting report on Windblown property	20000002474	20003872	2.36217	52B07NW-108	Kulp & Sutyor	2007	2007	F. Sutyor	Prosp & stripping	NW of SW end Windblown	Au up to 359 ppb
Alvarado (2008)	Resistivity/Induced Polarization survey, Sungold property, Hamlin grid, Interpretation report	20000005338	20007610	2.43064	52B07NW-109	Xstrata	2007	2008	Antonia Alvarado	IP	Hamlin	Abitibi IP with inversion Hamlin west ("south" on 20000006351)
Keogh (2010b)	2008-2009 soil geochemistry report on the West Shebandowan IOCG property	20000006351	20009060	2.45445	52B07NW-111	Xstrata	2008	2009	Max Keogh	Soil geochem	Hamlin	Soil geochem Au Cu & Mo
Keogh (2010a)	Diamond drilling on the Sungold property 2008	20000005674	20007992	2.46461	52B07NW-110	Xstrata	2008	2010	Max Keogh	DD	Hamlin	2 ddhs 815 m tat Wye Lake
Keogh & Wilson (2011)	Diamond drilling on the Sungold property 2008-2010	20000007591	20011221	2.48740	52B07NW-112	Xstrata	2008	2011	Max Keogh & Ryan Wilson	DD	Hamlin	8 ddh 1927 m
Keogh (2011)	2008-2010 diamond drilling assessment report	20000007598	20011232	2.48888	52B07NW-113	Xstrata	2008	2011	Max Keogh	DD	Hamlin	9 ddh 3353 m on the EWR claims
Keogh (2012)	Diamond drilling on the Sungold property 2011	20000008940	20013824	2.53648	52B07NW-115	Xstrata	2011	2011	Max Keogh	DD	Hamlin	9 ddh 2795 m
Amy (2012)	Report on line cutting, 3D IP and magnet-ometer survey, diamond drilling and geo-chemical sampling on the Clay-Powell property	20000007410	20010800 20010801 20010802	2.52952	52B07NW-114	Fairmont Res	2011	2012	Chris Amy	DD IP soil geochem	W of Hamlin	6 ddhs 1513 m, mag survey, 3D IP, limited soil sampling. DDH 1.55 m @ 2.91 G/t Au, 1.9 m @ 8.45 g/t
Ronacher (2021)	Assessment Report, Sungold property	20000019403				Strike Copper	2020	2021	Elisabeth Ronacher	Prospecting	Russell grid & Wye Lk	229 samples analysed
Dagenais (2013)	Diamond drilling on the Hamlin property 2011	20000013643		2.53580	52B07NW-116	Xstrata	2011	2013	Phillip Dagenais	DD	Hamlin NE	17 ddh 5569 m

TABLE 26.1 – RECOMMENDED BUDGETS FOR SUNGOLD PROPERTY

PHASE 1 BUDGET – BREAKDOWN BY ACTIVITY AND TARGET AREA (SEE Appendix 3 for daily cost breakdowns)					
Item (net of HST)	**Units**	**No. units**	**Unit cost**	**Item cost**	**B/F**
VTEM survey processing:					
Consulting geophysicist	days	10	$950.00	$9,500	
Geologist - integrating with historical drilling	days	5	$700.00	$3,500	
Enhanced gridding of mag data	each	1	$2,000.00	$2,000	
				$15,000	$15,000
Reanalysis of Hamlin drill core					
Peroxide fusion analysis (current samples)	samples	200	$50.00	$10,000	
4-acid + ICP Lab 2 (current samples)	samples	100	$19.75	$1,975	
Peroxide fusion analysis Lab 2 (current samples)	samples	50	$50.00	$2,500	
Review & report	days	2	$700.00	$1,400	
Retrieving Xstrata core	days	3	$350.00	$1,050	
core cutting	hours	8	$50.00	$400	
Peroxide fusion analysis	samples	200	$62.80	$12,560	
				$29,885	$29,885
Target Area A-1					
Prospecting	days	1	$3,200.00	$3,200	
Stripping	days	1	$5,000.00	$5,000	
				$8,200	$8,200
Target Area A-2					
Soil geochem survey	days	2	$3,000.00	$6,000	
Stripping	days	1	$5,000.00	$5,000	
				$11,000	$11,000
Target Area A-3					
Prospecting	days	2	$3,200.00	$6,400	
Stripping	days	2	$5,000.00	$10,000	
				$16,400	$16,400
Target Area B (if VTEM conductor is on land)					
Prospecting	days	2	$3,200.00	**$6,400**	$6,400
Russell Grid					
Prospecting	days	10	$3,200.00	$32,000	
Stripping	days	16	$5,000.00	$80,000	
				$112,000	$112,000
Target Area C					
Prospecting	days	3	$3,200.00	$9,600	
Soil geochem survey	days	6	$3,000.00	$18,000	
Stripping	days	2	$5,000.00	$10,000	
				$37,600	$37,600
Target Area D					
Prospecting	days	4	$3,200.00	$12,800	
Stripping	days	2	$5,000.00	$10,000	
				$22,800	$22,800
Target Area E					
Stripping	days	2	$5,000.00	**$10,000**	$10,000
Final and assessment report (geologist)	days	8	$700.00	**$5,600**	$5,600
Sub-total					**$274,885**
Contingencies ≈ 9.1%					$25,115
PHASE 1 TOTAL					**$300,000**
PHASE 2 BUDGET					
Diamond drilling (see Appendix 3 for details)	metres	2500	$200.00	$500,000	
PHASE 2 TOTAL					$500,000
TOTAL PHASES 1 AND 2					$800,000