Manson Bay Property

Assessment Report

2021 Geochemistry, Geology, Geophysics, and Drilling Program

July 22nd to July 29th, 2021 & September 12th to October 12th, 2021

Dispositions: MC00012368, MC00013986, MC00013987, MC00013989, MC00013993, MC00013994, MC00014013, MC00014014, MC00014015, MC00014021, MC00014034, MC00014278, and MC00014279

Centre of Work

UTM Zone 13N 0675130 mE, 6103480 mN (NAD83)

(NTS 063M01)

Prepared for:
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August 11th, 2022

SUMMARY

The Manson Bay property is comprised of 13 contiguous dispositions wholly owned by SKRR Exploration Inc. and totalling 4,293.213 hectares. The property is located approximately 40 km northwest of Creighton, Saskatchewan and 125 km east of La Ronge, Saskatchewan.

The Manson Bay property is underlain by the Proterozoic Kisseynew Complex, composed of metamorphosed volcanic island arc and oceanic deposits which have undergone numerous phases of deformation. The Kisseynew Complex is bounded to the east by the Thompson Lineament and to the west by the Needle Falls Shear Zone. This complex is composed of greywackes, mudstones, and amphibolites of the Burntwood Group and syngenetic volcaniclastics and sediments of Wasekwan and Amisk Groups. The series of clastic sediments, volcanic sediments, tuffs and flows within the Wildnest Lake area correlates with Upper Burntwood and Amisk transition series, likely representing a transition from basinal deposition of the Burntwood sediments to continentally derived conglomerates and sediments of the Sickle/Missi Group. A series of late Proterozoic intrusions ranging from granites to diorites can be found throughout the area.

The Manson Bay property is situated within the Attitti Block, characterized by Ashton and Leclair in the Wildnest Lake area by amphibolite facies and supracrustal rocks and granitoids. Six main lithological units occupy the Manson Bay property, including granite-granodiorite-tonalite, interlayered supracrustals and orthogneiss, granodioritic and related rocks, metabasite/amphibolite, arkose-polymictic conglomerate-psammitic gneiss, and gneissic greywacke. Rocks throughout the property strike north-easterly and display shallow dips to the east (20-30°). Tight recumbent folding has produced a regional foliation followed by isoclinal folds deforming this foliation and shearing along the fold limbs.

Four mineral occurrences (SMDIs) occur on the property. The majority of these occurrences represent VMS-style deposit types with Au, Ag, Cu, Pb, and Zn as economic commodities. The most notable of these is the Man-1 Grid (SMDI 2280) which has a non-43-101 compliant historic resource of 660,000 tons at 0.1 oz/ton Au.

Government work in the region began in the early 20th century with the most recent comprehensive geological mapping work completed in 1991 by K.E. Ashton and A. Leclair. The first recorded instances of industry exploration occurred in 1953 resulting in the discovery of the Nest showing and lead to geophysical surveying, trenching and diamond drilling through the 1950's. Numerous geophysical surveys, trenching, and prospecting was completed from 1959 to 1982, with little significant findings. Hudson Bay Exploration and Development Company (HBED) identified a large conductor parallel to the eastern edge of Manson Bay and carried out several diamond drilling campaigns in the 1980's to delineate the gold-bearing Man-1 grid zone. The most recent work on the property was a airborne VTEM survey conducted by Murgor Resources in 2008.

In 2021, TerraLogic Exploration Inc. conducted a two-phase exploration program at the Manson Bay property on behalf of SKRR Exploration Inc. which included airborne geophysical surveying, prospecting, geological mapping, soil sampling, and diamond drilling. This program focused both on confirming and extending gold-silver-lead-zinc mineralization at the extensively explored Man-1 grid as well as proving VMS potential in other underexplored areas. Vectoring of mineralization and subsequent drill hole planning relied both on field results from this program as well as historic data.

In total, 233 line-km of airborne electromagnetic/magnetic surveying, 757 soil samples, 255 geostations, 112 rock samples, and 1,687.68m of diamond drilling were completed during the 2021 program. Exploration activities focused on the Man-1 grid, east of Cunningham Lake, and west of Cunningham Lake zones.

Exploration completed in 2021 occurred within the biotite to garnetiferous to calc silicate to hornblende gneisses of the Flin Flon Domain. Significant gold-silver-lead-zinc mineralization was observed to be hosted in stratabound, tabular, massive sulphide horizons that are intensely chlorite-sericite altered and mineralized by net-textured to semi-massive sulphides. These horizons are interpreted to represent deformed and sheared VMS-style deposits. During Phase I, assay results returned up to 560 ppb Au in soil samples and 587 ppb Au in rock grab samples. Assay results returned from drilling conducted during Phase II returned significant intervals of gold-silver-lead-zinc mineralization, including 12.90g/t Ag, 2.14g/t Au, 0.13% Pb, and 0.55% Zn over 10.23m and 13.75g/t Ag, 1.79g/t Au, 0.20% Pb, and 0.47% Zn over 20.29m.

The two-phase 2021 program was highly successful in proving the potential on the Manson Bay property for VMS-style mineralization. The following report is designed to provide a summary of the work completed on the property during the 2021 program. The report includes key results, conclusions, and recommendations for future work.

RECOMMENDATIONS

Advancing the Manson Bay property and vectoring to high-grade mineralization could be achieved through a combination of continued desktop work, geophysical surveying, field mapping, and rock sampling. Specific recommendations are as follows:

- Renewed 3D geologic modelling of the Man-1 grid zone on the property. 2021 drilling and georeferencing of historic collars may influence the geometry of the deposit and reveal controls on mineralization. Additionally, this model could help refine drillhole planning for future programs.
- Borehole EM surveying of 2021 holes with intact casing at the Man-1 grid, particularly those holes located down dip along the mineralized horizon. Maxwell plate models produced through borehole geophysics data could indicate whether extensions of the

mineralized horizon exist down-dip to the east of current drilling and guide future drillhole planning.

- Continued down-dip, step-back diamond drilling at the Man-1 grid. In particular, the area near MB21012 and MB21004 is promising as down-dip, step-backs from historic drilling continued to deliver significant assay results.
- Lithogeochemical sampling, grab sampling, and geological mapping in the vicinity of the silver-lead-zinc soil anomaly west of Cunningham Lake. This soil trend is highly prospective, but needs follow-up ground-truthing to prepare for drill testing.
- Maxwell plate modelling of conductors east of Cunningham Lake to help define specific zones for follow-up lithogeochemical sampling, grab sampling, and geological mapping.

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1.0 Introduction

1.1 Location and Access

The Manson Bay property is located approximately 40 km northwest of Creighton, Saskatchewan and 125 km east of La Ronge, Saskatchewan (central point: 675,130 mE / 6103480 mN [NAD83 UTM Zone 13N]; Figure 1 & 2). The dispositions are situated between Manson Bay and Roberts Bay of Wildnest Lake. Access to the property is gained via winter roads/snowmobile trails in winter or via helicopter/floatplane in summer. A high voltage power line runs north-south approximately 9km to the east of the property.

1.2 Climate and Physiography

The climate in the project area is typical of northern Saskatchewan with temperature ranges between -40C° in winter and +30C° in summer. Freeze-up is variable between November and December and spring break-up occurs after April.

The property is characterized by ice scoured bedrock plains in which granitic and metamorphic Precambrian rock exposures are surrounded by discontinuous Pleistocene deposits. Topography generally has local relief less than 30 meters with muskeg occupying low-lying areas. Relatively recent burn in the area has caused generally fair bedrock exposure on the property with easy travel. Parts of the area (e.g., south of SMDI #2280) are covered in thick blow-down that covers much of the bedrock and is extremely difficult to traverse. The tree cover includes primarily jack pine, black spruce, and poplar. Approximately 80% of the property is covered in vegetation with the remaining 20% exposed as outcrop.

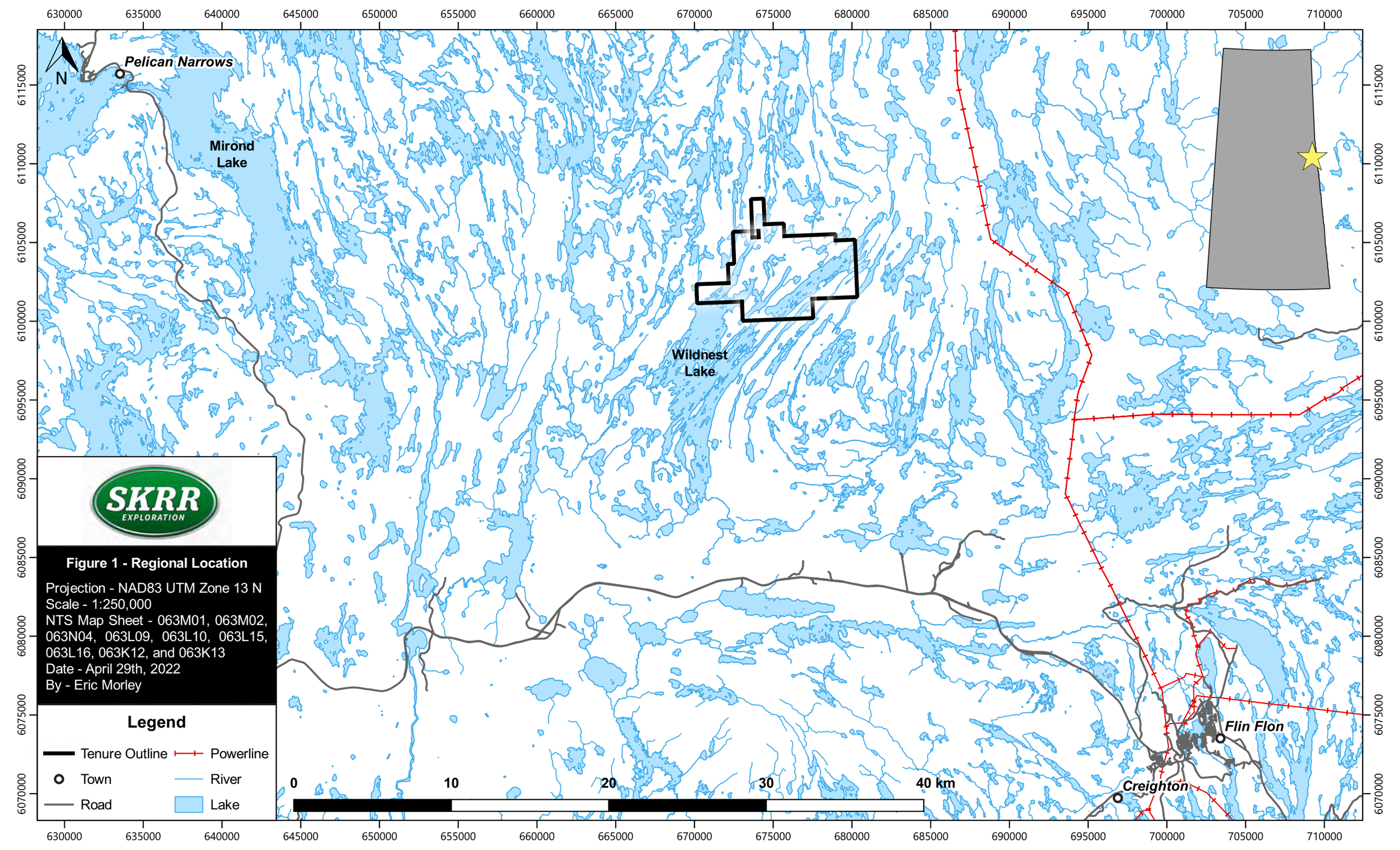
1.3 Dispositions and Owners/Joint Ventures

The 13 dispositions that comprise the Manson Bay property are wholly owned by SKRR Exploration Inc (Table 1; Figure 2). SKRR Exploration purchased nine of the dispositions from Eagle Plains Resources Ltd. in 2020 and the remaining four dispositions from Edge Geological Consulting Inc. in 2021. Both purchases included an over-riding 2% net smelter return royalty in favour of Eagle Plains Resources Ltd. and Edge Geological Consulting Inc (subject to a buy down to 1% for $1,000,000 CAD).

Table 1: Tenure List

Disposition	Effective Date	Current Lapse Date	Area (ha)	Owner
MC00012368	2018-08-29	2022-11-27	398.638	SKRR Exploration Inc.: 100.000%
MC00013986	2020-06-17	2022-09-15	607.636	SKRR Exploration Inc.: 100.000%
MC00013987	2020-06-17	2022-09-15	16.134	SKRR Exploration Inc.: 100.000%
MC00013989	2020-06-17	2022-09-15	16.133	SKRR Exploration Inc.: 100.000%
MC00013993	2020-06-17	2022-09-15	16.136	SKRR Exploration Inc.: 100.000%
MC00013994	2020-06-17	2022-09-15	16.134	SKRR Exploration Inc.: 100.000%
MC00014013	2020-06-17	2022-09-15	162.896	SKRR Exploration Inc.: 100.000%

Disposition	Effective Date	Current Lapse Date	Area (ha)	Owner
MC00014014	2020-06-17	2022-09-15	165.454	SKRR Exploration Inc.: 100.000%
MC00014015	2020-06-17	2022-09-15	815.273	SKRR Exploration Inc.: 100.000%
MC00014021	2020-06-17	2022-09-15	526.155	SKRR Exploration Inc.: 100.000%
MC00014034	2020-06-18	2022-09-16	491.630	SKRR Exploration Inc.: 100.000%
MC00014278	2020-08-31	2022-11-29	511.759	SKRR Exploration Inc.: 100.000%
MC00014279	2020-08-31	2022-11-29	549.235	SKRR Exploration Inc.: 100.000%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635000
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6095000
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6075000
6070000
N
Pelican Narrows
Mirond Lake
Wildnest Lake
Flin Flon
Creighton
SKRR EXPLORATION
Figure 1 - Regional Location
Projection - NAD83 UTM Zone 13 N
Scale - 1:250,000
NTS Map Sheet - 063M01, 063M02, 063N04, 063L09, 063L10, 063L15, 063L16, 063K12, and 063K13
Date - April 29th, 2022
By - Eric Morley
Legend
Tenure Outline
Powerline
Town
River
Road
Lake
0
10
20
30
40 km

669000 670000 671000 672000 673000 674000 675000 676000 677000 678000 679000 680000

6107000 6106000 6105000 6104000 6103000 6102000 6101000 6100000

N

MC00014013

MC00013989

MC00013987

MC00013994

MC00013993

MC00012368

Mason Bay

MC00013986

MC00014021

Cunningham Lake

Schmidt Bay

Roberts Bay

MC00014014

MC00014278

MC00014015

MC00014034

MC00014279

SKRR EXPLORATION

Figure 2 - Disposition Location

Projection - NAD83 UTM Zone 13 N
Scale - 1:15,000
NTS Map Sheet - 063M01, 063M02, 063N04, 063L09, 063L10, 063L15, 063L16, 063K12, and 063K13
Date - April 29th, 2022
By - Eric Morley

Legend

- Tenure Outline
- Tenure
- River
- Lake
- Topographic Contour (10m Interval)
- Wetlands

0 500 1000 1500 2000 2500 m

669000 670000 671000 672000 673000 674000 675000 676000 677000 678000 679000 680000

2.0 Geology

2.1 Regional Geology

The Manson Bay property is underlain by the Proterozoic Kisseynew Complex, composed of metamorphosed volcanic island arc and oceanic deposits which have undergone numerous phases of deformation. The Kisseynew Complex is bounded to the east by the Thompson Lineament and to the west by the Needle Falls Shear Zone (Coombe, 1979). The Kisseynew Complex is composed of greywackes, mudstones, and amphibolites of the Burntwood Group and syngenetic volcaniclastics and sediments of Wasekwan and Amisk Groups. The Flin Flon and Lynn Lake volcanic belts are comprised of the Wasekwan and Amisk Groups. Overlying the Amisk and Burntwood units are sandstones and conglomerates from the Sickle/Missi Group. The series of clastic sediments, volcanic sediments, tuffs and flows within the Wildnest Lake area correlates with Upper Burntwood and Amisk transition series, likely representing a transition from basinal deposition of the Burntwood sediments to continentally derived conglomerates and sediments of the Sickle/Missi Group (O'Donnell, 1986). A series of late Proterozoic intrusions ranging from granites to diorites can be found throughout the area.

The Manson Bay property is situated within the Attitti Block, characterized by Ashton and Leclair (1991) in the Wildnest Lake area by amphibolite facies and supracrustal rocks and granitoids. The Attitti Block is interpreted to be a high-grade metamorphic equivalent of the Flin Flon Domain that extends to the south and east (Ashton and Leclair, 1991). The boundary between the Attitti Block and the Kisseynew Domain to the east is interpreted as a facies change from dominantly volcanic to dominantly sedimentary rocks (Ashton and Leclair, 1991).

2.2 Property Geology

The Manson Bay property is situated in the core of the Schotts Lake anticline. Rocks throughout the property strike north-easterly and display shallow dips to the east (20-30°). Tight recumbent folding has produced a regional foliation followed by isoclinal folds deforming this foliation and shearing along the fold limbs. Two later phases of open upright folding have created large regional structures.

There are six main lithological units that occupy the Manson Bay property:

- Fgd – Granite-granodiorite-tonalite: Mainly post-Amisk intrusion, including "stitching" plutons of the Amisk Collage 1.88-1.83 Ga. (Macdonald & Slimmon, 1999). O'Donnell (1986) describes these rocks within the Mason Bay area as medium grained, foliated to massive plagioclase-quartz-biotite hornblende granodiorite. Migmatite is common along the margins of these intrusions and foliated granodiorite is difficult to distinguish from biotite gneiss.
- Fsg – Interlayered supracrustals and orthogneiss – undifferentiated Amisk Group arkosic and metapsammitic gneisses and hornblende-plagioclase gneiss (mafic to intermediate metavolcanics) (Pearson, 1986).

- Kgg – Granodioritic and related rocks, including diatexite wacke with >70% melt. Thought to be related to turbidite infill of back-arc and intra-arc Kisseynew and MacLean basins and anatexites; ca. 1.82-1.83 Ga (Macdonald & Slimmon, 1999)
- Kmc – Metabasite/amphibolite (volc): Described by O'Donnell (1986) as composing dark green to black massive fine to medium-grained hornblende with minor white to dark green plagioclase. Garnet may be absent, but more commonly forms up to 5% of the rock as garnetiferous bands in which garnet less than 1mm up to 4mm in diameter. Fine, dark green diopside-actinolite-calcite bands also occur on the centimeter scale.
- Kr – Arkose, polymictic conglomerate and psammitic gneiss of the Amisk molasse, including Missi, Sickle, Mclennasn, Ourom and Wapawekka groups unconformity (Macdonald & Slimmon, 1999).
- Kwn – Thought to be related to turbidite infill of back-arc and intra-arc Kisseynew and MacLean basins and anatexites; ca. 1.82-1.83 Ga, Gneissic greywacke, psammo-pelite to pelite, conglomerate, garnet-biotite-sillimanite-cordierite gneiss (Macdonald & Slimmon, 1999).

At the Manson Bay showing, core from drill holes is dominated by garnet-quartz-feldspar-hornblende-biotite gneiss and moderate distribution of pegmatites and calc-silicate gneisses. Two distinct graphitic horizons flank the mineralized shear zone at the Manson Bay Gold Zone (SMDI 2280). The graphitic units are composed of quartz-feldspar-biotite-chlorite gneiss. The graphite is generally fine-grained and granular averaging 5% and rarely up to 20%. Pyrite and pyrrhotite are ubiquitous in these units averaging 2-3% and occasionally up to 12%. The mineralized horizon is composed of quartz-rich gneiss with hornblende-feldspar biotite, locally chloritic or with tourmaline crystals. Sulphide content varies up to 25% but commonly averages 2-7% with pyrite and pyrrhotite throughout and lesser amounts of sphalerite, chalcopyrite and galena (Stroshein, 1988).

2.3 Mineralization

Four mineral occurrences (SMDIs) occur on the property. The majority of these occurrences represent VMS-style deposit types with Au, Ag, Cu, Pb, and Zn as economic commodities.

The Man-1 Grid (SMDI 2280), located on the eastern shore of Manson Bay, has been traced over a strike length of greater than 730m within a silicified shear zone. The area straddles a transition zone from sericite feldspar-biotite±quartz±garnet±hornblende gneiss and biotite migmatite (Kwn) to the north and east; and highly metamorphosed (upper amphibolite) Amisk Group interlayered volcanics and metasediments (Fsg) to the south. Calc-silicates and pegmatites have been observed in all drill holes as well. The showing host rock was mapped by Ashton et al. (1986) as hornblende-biotite±garnet gneiss. Bands of altered intermediate to mafic volcanics and interbedded clastics lie along the margins of these host gneisses.

The showing occupies the core of the Schotts Lake anticline. The host rocks have a north-east strike and dip 20°to 30°SE. Lineations indicate a plunge of 21° to 40°NE. Mineralization is

contained within a quartz-rich gneiss that contains hornblende-feldspar-biotite and locally chlorite and tourmaline. Minerals present include trace to 15% pyrite, trace to 20% pyrrhotite, up to 10% graphite, trace to 12% chalcopyrite, trace to 10% sphalerite, trace galena and associated gold mineralization. Discovery drill hole MBO-1 encountered one 0.24m (0.8 ft) intersection that returned 1.25 g/t Au, 136.88 g/t Ag, 5.81% Cu and 0.60% Zn.

The Nest Group showing (SMDI 0319) is a 600m in length by 7m wide gossan containing pyrite, pyrrhotite with minor chalcopyrite and sphalerite. The host rock is thought to be "Kisseynew type" biotite-quartz-garnet gneiss. Drilling has revealed narrow, minor mineralized bands within locally brecciated, quartz-rich and schistose sections of the host gneisses. The host rock was originally mapped by Cheesman (1956) as biotite gneiss and garnetiferous hornblende gneiss. Cheesman (1956) considered the host rock to be a metamorphic derivative of impure limestones, arkoses and greywackes with various amounts of interbedded argillaceous material. Ashton later mapped the host rocks as coarse-grained garnet-biotite gneiss ± amphibolite, derived from felsic volcanics and sedimentary rocks. The pyrite and abundant graphite is thought to be replacement type mineralization resultant from the faulting of biotite gneisses (Cheesman, 1956).

The Man Claim No. 16 occurrence (SMDI 0318) is represented at surface as an approximately 4.6m by 30.5m, deeply weathered gossan with trace iron sulphides in hand sample. Workers have reported en-echelon pyritic lenses that return anomalous copper and gold values. The bedrock has been mapped as intermediate to mafic rocks with coarse-grained garnet-biotite gneiss immediately to the east (Ashton et al., 1986).

The Sample BS-840-1-1 occurrence (SMDI 3622) is comprised of a single till sample that returned 104 ppm Ni.

Table 2: Mineral Occurrences (SMDI)

SMDI	Name	Location	Commodity	Type	Deposit Type	Status
0319	Nest Group	Roberts Bay - Wildnest Lake	Cu (Ag, Au, Zn)	Outcrop grab	VMS	Prospect
0318	Man Claim	Cunningham Lake	Cu (Au)	Outcrop grab	VMS	Occurrence
2280	Man-1 Grid	Manson Bay-Schotts Lake	Au (Ag, Pb, Zn)	Drillhole	VMS	Developed Prospect with Reserves/Resources
3622	Sample BS-840-1-1		Ni	Glacial Till	Unknown	Geochemical Anomaly

669000 670000 671000 672000 673000 674000 675000 676000 677000 678000 679000 680000

6107000 6106000 6105000 6104000 6103000 6102000 6101000 6100000

N

MC00014013 MC00013989 MC00013987 MC00013994 MC00013993 MC00012368 MC00013986 MC00014021 MC00014034 MC00014015 MC00014014 MC00014278 MC00014279

3611 2280 0318 0319 3622

Mansort Bay Cunningham Lake Schmidt Bay Roberts Bay

Fvan Fvbn Fvin Fgdl Fgdn Fbn Fc Fwn Fbb Kgdn Krn Krc Kw

0 500 1000 1500 2000 2500 m

Figure 3 - Regional Geology

Projection - NAD83 UTM Zone 13 N
NTS Map Sheet - 063M01
By - Eric Morley

Scale - 1:15,000
Date - May 2nd, 2022

SKRR EXPLORATION

Legend

- Tenure Outline
- Tenure
- Lake
- River
- Mineral Occurences

Bedrock_Geology_250k

- Kgdn Foliated to gneissic tonalite-quartz diorite
- Krn Psammitic to psammopelitic gneiss and derived migmatite
- Krc Calcareous wacke
- Kw Metagreywacke
- Fgdl Leucogranodiorite-tonalite
- Fgdn Foliated to gneissic granodiorite-tonalite
- Fbb Gabbro-diorite
- Fwn Metagreywacke gneiss
- Fc Calc-silicate rocks
- Fvan Felsic gneiss derived from felsic volcanics
- Fvin Mafelsic gneiss derived from intermediate to mafic volcanics
- Fvbn Mafic gneiss derived from basic volcanics
- Fbn Biotite gneiss +/- hornblende +/- garnet
- Faults

669000 670000 671000 672000 673000 674000 675000 676000 677000 678000 679000 680000

6107000 6106000 6105000 6104000 6103000 6102000 6101000 6100000

N

MC00014013
MC00013989
MC00013987
MC00013994
MC00013993
MC00012368
MC00013986
MC00014021
MC00014014
MC00014278
MC00014015
MC00014034
MC00014279

Manson Bay
Cunningham Lake
Schmidt Bay
Roberts Bay

3611
2280
0318
0319
3622

SKRR EXPLORATION

Figure 4 - Property Geology

Projection - NAD83 UTM Zone 13 N
NTS Map Sheet - 063M01
By - Eric Morley

Scale - 1:15,000
Date - May 9th, 2022

Legend

- Tenure Outline
- Tenure
- Lake
- River
- Mineral Occurences
- Faults

Interpreted Property Geology

1. Intermediate to Mafic Flows and Tuffs
2. Biotite Gneiss
3. Garnetiferous Biotite Gneiss
4. Calc-Silicate Gneiss
5. Hornblende Gneiss
7. Quartz-Feldspar Pegmatite
8. Pyroxenite
9. Granodiorite

0 500 1000 1500 2000 2500 m

3.0 History

3.1 Government Surveys

Although several reconnaissance surveys were carried out by the Geological Survey of Canada in the first half of the 20th century, the first systematic geological mapping of the area was completed in 1956 by R.L. Cheesman which resulted in a 1:63,360 geologic map of the area which includes the eastern half of the current property. M.W. Pyke produced a 1:63,360 geologic map of the Attitti Lake region in 1961 which covers the western half of the current property. In 1991, K.E. Ashton and A. Leclair performed revision 1:20,000 mapping in the Wildnest-Attitti Lakes region. R.O. Maxeiner and K.E. Ashton produced a 1:50,000 compilation map of the region in 2012.

3.2 Industry Exploration History

A detailed summary of exploration activity for the Manson Bay area has been provided below in Table 3.

Wildnest Lake Mines completed an initial EM survey along with trenching in 1953, ultimately uncovering the Nest main showing. Kay Lake Mines Ltd. acquired the property in 1955 and conducted an electromagnetic survey finding numerous strong conductors throughout the Wildnest Lake region. This was followed up with a diamond drill program to test these conductors on the northeast shore of Manson Bay. These DDH returned trace to slightly elevated Au and Ag values.

Numerous geophysical surveys, trenching and prospecting was completed from 1959 to 1982, with little findings. The property was optioned to Hudson Bay Exploration and Development Company (HBED) in 1983. A large conductor was located parallel to the eastern edge of Manson Bay, through magnetic and EM surveys. In 1985, HBED carried out diamond drilling in 3 preliminary holes, with MBO-1 encountering a 0.8 ft intersection that returned 0.04 oz/ton Au, 4.38 oz/ton Ag, 5.81% Cu and 0.60% Zn. Between 1987 and 1988 MinGold Resources Limited outlined a gold-copper rich zone of mineralization in their grid drilling on the eastern edge of Manson Bay, totaling 5467m, in 49 holes (MBO-4 to MBO-52) (Figure 3). Other highlights from drilling include:

- Hole MBO-15 intersected 15.39 g/t Au over 10.03m (85.98m to 96.01m) including 23.13 g/t Au over 6.40m (86.56m - 92.96m), including 219.02 g/t Au over 0.61m (87.29m - 87.90m).
- Hole MBO-37 intersected 2.91 g/t Au over 12.44m (from 84.16m to 96.59m) including 16.11 g/t Au over 0.24m.

Delineation drilling, at 100 to 200 ft (30.5 to 61.0m) centres, has outlined an area approximately 91.4 m by 152.4 m where an average 3.65m width grades between 0.092 and 0.679 oz/ton Au (11 intersections). Other zones of less significant Cu-Au mineralization have been located along strike. Manson Bay and adjacent properties have the potential to host additional gold-bearing and

base metal mineralization. Adjacent and nearby properties are currently being explored for both gold and base metals and resource potential is being defined.

In 2008, Murcor Resources commissioned a 200m line-spacing VTEM + magnetic survey over the northwestern ¾ of the property. This survey also covered the majority of adjacent Schotts Lake and Mari Lake properties, which are underlain by the same or similar stratigraphy to the Manson Lake Property. A review of the 2008 geophysical results shows that the 3 known showings on the Manson Lake Property all are all underlain by coincident NE-trending magnetic and electromagnetic (conductive) highs.

Table 3: Historical Assessment Reports

Assessment File Number	Year	Activity
63M01-0010	1953	Wildnest Lake Mines conducts ground EM survey and trenching. Discovery of main NEST showing.
63M01-0019	1954	Wildnest Lake Mines completes 5 trenches.
63M01-0013	1955	Kay Lake Mines conducts EM Survey. Discovering numerous strong conductors around Wildnest Lake.
63M01-0002	1955	Rio Canadian Exploration completes 13 DDH, totaling 945m, as well as magnetic, EM and gravity surveys. Trace to slightly elevated Au & Ag values throughout all holes. Conductor quality is poor to fair.
63M01-0007	1959	E.L. Morley completes 2 trenches, totaling 10512 cu. ft. near Nest showing.
63M01-0012	1959	P. Poulin completes 1 trench, totalling 1050 cu. ft. near Nest showing.
63M01-0017	1966	Hudson Bay Exploration and Development Company Limited conduct EM survey, 5.47km. Strong conductor located along the south side of Eyeglass Lake.
63M01-0021	1981 & 1982	Greenstone Resources conducts prospecting and sampling. Suggests N trending faults control mineralization.
-	1983	Property optioned to Hudson Bay Exploration and Development Company.
63M01-0022	1984	Hudson Bay Exploration and Development Company conduct magnetic and EM surveys (19.23km & 19.36km, respectively). Large conductor located, parallel to Manson Bay (through Man-1 showing).
63M01-0026	1985	Homestake conducts a combined 644km magnetic and EM survey, along with the collection and assay of 142 grab samples.
63M01-0024	1985	Hudson Bay Exploration and Development Company complete 3 DDH, totaling 267m (MBO-1 to MBO-3). MBO-1 & MBO2 drill holes intersected a gold bearing horizon roughly coincidental with EM anomaly. MBO1 encountered a 0.8 ft (0.24m) intersection that returned 0.04 oz/ton (1.25 g/t) Au, 4.38 oz/ton (136.88 g/t) Ag, 5.81% Cu and 0.60% Zn.
63M01-0025	1986	Hudson Bay Exploration and Development Company conduct magnetic and EM surveys (46.42km & 36.67km, respectively).
63M01-0027	1986	Hudson Bay Exploration and Development Company conducts humus geochemical sampling programs on MAN-1, MAN-3 and NER-15 grids to locate gold bearing structures.
63M01-0028	1986	Homestake conducts reconnaissance program of geological mapping and lithogeochemical sampling.
63M01-0030	1987	Homestake completes 3 DDH, totalling 280.4m (WN87-1 to WN87-3) throughout property.
63M01-0031	1987 & 1988	MinGold Resources completes grid drilling on the eastern edge of Manson Bay, narrowing down Manson Bay Au zone. 49 DDH, totalling 5467m (MBO-4 to MBO-52) along the eastern shore of Manson Bay. Outlines a gold-copper rich zone

Assessment File Number	Year	Activity
		of mineralization. Hole MBO-15 intersected 15.39 g/t Au over 10.03m (85.98m to 96.01m) including 23.13 g/t Au over 6.40m (86.56m - 92.96m), including 219.02 g/t Au over 0.61m (87.29m - 87.90m). Hole MBO-37 intersected 2.91 g/t Au over 12.44m (from 84.16m to 96.59m) including 16.11 g/t Au over 0.24m.
63M01-0038	1994	Hudson Bay Exploration and Development Company completes 2 DDH, totaling 153m, after conducting magnetic and EM surveys (10.09km each) in order to revaluate conductors to the north of Eyeglass Lake.
63L16-0027	1964	HLEM surveys and followup drilling in the WIldnest Lake region. Sheets 2 &3 cover south limit of current tenure.
63L16-0179	2008	Murgor Resources commissions VTEM+Mag airborne survey at 200m line spacing over ¾ of Mason Bay plus Schotts Lake and Mari Lake properties. Follow-up drilling not on Manson Bay property.
-	2020	Eagle Plains Resources Ltd., acquires the Mason Bay Property.

4.0 2021 Exploration Program

The 2021 exploration program on the Manson Bay property consisted of two separate phases. Phase I of the program consisted of a 7-8-person, 8 field-day program (July 22nd to July 29th, 2021) of prospecting, geological mapping, rock sampling, and soil sampling. Phase II of the program consisted of a 12-hole, 1,687.68m diamond drill program that was undertaken from September 12th to October 12th, 2021. Additionally, a concurrent 233 line-kilometre versatile time domain electromagnetic (VTEM) and magnetic geophysical survey was conducted from September 30th to October 4th, 2021. Each phase is described in greater detail in the sections below.

4.1 Phase I – 2021 Field Program

From July 22nd to July 29th, 2021, a 7-8-person team from TerraLogic Exploration Inc. completed a prospecting, geological mapping, and B-horizon soil sampling program. The crew of eight TerraLogic employees consisted of Eric Morley – Project Geologist (July 22nd-28th), Meghan Holowath – Junior Geologist (July 22nd-29th), Morgan Weatherbie – Geotechnician (July 22nd-29th), Anthony Rowley – Geotechnician (July 22nd-29th), Connor Fraser-Geotechnician (July 22nd-29th), Joel Comely (July 22nd-29th), Katie McLeod – Geotechnician (July 22nd – 29th), and Robbie Morin – Geotechnician (July 22nd, 24th-27th, and 29th). The crew were housed in Denare Beach for the duration of the program and were transported to the property each day via floatplane. Floatplanes landed either on Cunningham Lake or Wildnest Lake, in either Manson, Schmidt, or Roberts Bay, depending on the work area for the day. From the drop-off locations, daily traverses were performed on foot by the crew. This program was performed under Permit # 2021-Dist 12-029 which was issued to Eagle Plains Resources Ltd.

The soil sampling program, executed by Morgan Weatherbie, Anthony Rowley, Connor Fraser, Joel Comely, Katie McLeod, and Robbie Morin, was comprised of three grids: a grid near the Man-1 occurrence (SMDI 2280) which comprised northern and southern extensions of a historical humus grid, a grid to the west of Cunningham Lake, and a grid to the east of

Cunningham Lake near the Nest Group (SMDI 0319) and Man claim (SMDI 0318) occurrences. The soil lines on the grid near the Man-1 occurrence (SMDI 2280) were oriented parallel to historic soil lines in a WNW-ESE direction. Soil samples were collected at 25m intervals with soil lines spaced at 100m. Both the grid to the west and the east of Cunningham Lake were oriented in a NW-SE direction or roughly perpendicular to the trend of geophysical anomalies with sample spacing at 25m and line spacing at 100m. A total of 757 soil samples were collected for assay over the course of the field program (Figure 5).

Concurrent with soil sampling, geologists Eric Morley, and Meghan Holowath with occasional help from Anthony Rowley and Morgan Weatherbie mapped and prospected in proximity to the Man-1 grid occurrence (SMDI 2280), Man claim occurrence (SMDI 0318), and the Nest Group occurrence (SMDI 0319). The crew conducted prospecting and mapping traverses while collecting grab rock samples for assay. The mapping and prospecting component was informed by historical data, including soil assay results, grab rock assay results, diamond drilling, airborne geophysics, and field observations. Principal goals included finding new mineralized zones, extending historical showings, and developing a more detailed understanding of mineralization on the property. In total, the crew documented 255 geostations and collected 112 rock samples for assay (Figure 6 & 7).

Analytical methods, sampling protocols, and QAQC results can be found in Appendix II. Compiled sample locations and geochemical data are located in Appendix III while analytical certificates are located in Appendix V.

4.2 Phase II – 2021 DDH/Geophysical Program

The 2021 diamond drill (DDH) program on the Manson Bay property focused on testing targets near the Man-1 grid (SMDI 2280) where the majority of historic drilling was completed. Twelve drillholes on eleven separate pads, totalling 1,687.68 metres of NQ core, were completed during the 2021 program. Ten of twelve drillholes targeted the Au-Ag-Zn-Pb bearing stratabound shear near the Man-1 grid occurrence (SMDI 2280), which has been suggested to represent a remobilized VMS deposit. The remaining two drillholes targeted the conductive, southern extension of the mineralized zone at the Man-1 grid occurrence based off promising airborne geophysical signatures. This program was performed under Permit # 2021-Dist 12-029 which was issued to Eagle Plains Resources Ltd.

Initial pad clearing and drill pad setup commenced on September 12th with drilling commencing on September 17th and continuing to October 8th. Quesnel Bros Diamond Drilling Ltd. of Creighton, SK was contracted for drilling and pad building services. Drilling was completed using a Hydracore 2000 NQ (47.6mm diameter) coring which was crewed by a 2-person day shift crew and a 2-person night shift crew with a foreman overseeing drilling operations and pad building. Several pad builders were employed by QB Drilling for the course of the program. Helicopter support was contracted to Great Slave Helicopters Ltd. who provided a Bell 407 piloted by a crew of one. Mobilization, demobilization, crew commute to the field, servicing of

the rig, and rig moves were conducted with the support of this helicopter. A Norseman floatplane was contracted from Wings Over Kississing for a single day on September 13th to transport crew to the project area.

TerraLogic Exploration Inc. was responsible for overall field management of the drill program. Project management, including contractor management, drillhole spotting, quick-logging, and reclamation verification, was conducted by Eric Morley. Drill core processing was undertaken by Eric Morley, Meghan Holowath, Oliver Martin, and Byron Halcrow. Oliver Martin was the designated Class A first aid attendant for the course of the program.

For the duration of the drill program, QB Drilling, Great Slave Helcopter, and TerraLogic Exploration workers were accommodated at the Rockyview BnB in Denare Beach, SK. Workers were flown via helicopter to the project area at the start of each shift and returned to Denare Beach at the end of each shift. Several local workers hired by QB Drilling and TerraLogic Exploration stayed at their private residences in the communities of Denare Beach and Creighton for the duration of the program.

Core from the 2021 program is stored in banded stacks on thick logs adjacent to the area used for core processing at 673,993mE and 6,104,914mN (NAD83 UTM Zone 13N).

Final drillhole locations were surveyed using an Eos Arrow GNSS Receiver with sub-meter accuracy. A magnetic susceptibility meter (model KT-10) was employed to take between block average and maximum measurements. A Reflex EZ-TRAC multi-shot survey instrument was used for downhole surveys.

Analytical methods, sampling protocols, and QAQC results can be found in Appendix II. Compiled geological drill logs and downhole assays are included in Appendix IV, analytical certificates are included in Appendix V, and core photos in Appendix VII. Drill holes with significant intercepts are summarized in the section below.

Concurrent to the diamond drilling program, Geotech Airborne Geophysical Surveys completed a 233 line-kilometre electromagnetic and magnetic survey over the majority of the property. The survey was flown by a Eurocopter Aerospatiale (A-Star) 350 B3 based out of Sandy Bay, SK from September 30th to October 4th. The survey grid was designed with thirty-eight, roughly WNW-ESE oriented lines at 200m line spacing with four, perpendicular tie-lines at 2000m line spacing. The geophysical surveys consisted of helicopter borne EM using the versatile time-domain electromagnetic (VTEM™) plus system with Full-Waveform processing. Measurements consisted of Vertical (Z) and In-line Horizontal (X & Y) components of the EM fields using an induction coil and a horizontal magnetic gradiometer using two caesium magnetometers.

Table 4: Work Completed in 2021 by Disposition

Disposition	# Geo Stations	# Soil Samples	# Rock Samples	# Metres Drilled	Line-km of Geophysics
MC00012368	30	153	21	0.00	24.73
MC00013986	36	236	18	0.00	37.69
MC00013987	24	0	7	381.30	1.00
MC00013989	11	0	6	238.97	1.00
MC00013993	21	0	9	0.00	1.00
MC00013994	4	0	1	843.69	1.00
MC00014013	4	0	1	0.00	3.21
MC00014014	0	0	0	0.00	10.26
MC00014015	73	123	26	0.00	50.57
MC00014021	42	245	21	223.72	25.63
MC00014034	10	0	2	0.00	11.09
MC00014278	0	0	0	0.00	31.74
MC00014279	0	0	0	0.00	34.08
Total	255	757	112	1687.68	233.00

Table 5: 2021 DDH Overview

Hole ID	Disposition	Easting (m)	Northing (m)	Elevation (m)	Final Depth (m)	Start Date	End Date	Logger	Azi (°)	Dip (°)
MB21001	MC00013994 / MC00013987	674110.382	6105097.682	350.59	151.4	2021-09-17	2021-09-17	Meghan Holowath	300	70
MB21002	MC00013994	674110.382	6105097.682	350.59	163.6	2021-09-17	2021-09-20	Meghan Holowath	300	85
MB21003	MC00013987	674088.022	6105140.095	342.42	111.8	2021-09-20	2021-09-21	Meghan Holowath	300	65
MB21004	MC00013994 / MC00013987	674125.654	6105030.298	347.56	175.3	2021-09-21	2021-09-24	Meghan Holowath	300	60
MB21005	MC00013994 / MC00013987	674112.085	6105271.074	360	99.06	2021-09-24	2021-09-25	Meghan Holowath	300	50
MB21006	MC00013994	674147.647	6105254.073	344.75	120.4	2021-09-25	2021-09-26	Meghan Holowath	300	80
MB21007	MC00013994	674303.915	6105149.732	347.68	196.9	2021-09-26	2021-09-27	Meghan Holowath	300	80
MB21008	MC00013989	674249.667	6105470.325	358	105.8	2021-09-29	2021-10-01	Meghan Holowath	300	80
MB21009	MC00013989	674335.152	6105418.935	337.79	133.2	2021-10-01	2021-10-02	Meghan Holowath	300	80
MB21010	MC00014021	673675.187	6104488.708	340.91	108.8	2021-10-03	2021-10-04	Meghan Holowath	295	60
MB21011	MC00014021	673482.08	6104134.723	351.42	114.9	2021-10-05	2021-10-06	Meghan Holowath	295	60
MB21012	MC00013994	674222.963	6104991.485	341.55	206.7	2021-10-06	2021-10-08	Meghan Holowath	300	80

5.0 Results

5.1 Phase I – Field Program Results

5.1.1 Soil Geochemical Results

Soil geochemistry results are presented in Figures 5 and 6 while summary statistics for gold results are presented in Table 6.

Soil sampling completed in 2021 targeted the B-horizon which was readily available for most samples. The soil quality was generally good on higher ground with well developed soil horizons. However, occasional zones of muskeg led workers to skip sample locations as only organics and clay could be found. These muskeg zones are more prolific in the south-east portion of the property.

Cut-off values for the symbology on the geochemistry maps were determined by calculating the 75th, 90th, 95th, 98th, and 99th percentiles of a given element from 2021 data. The correlation coefficients between precious/base metals and other select elements (including precious metals, base metals, and pathfinder elements) are presented in Table 7. Soil sampling results for several precious metals, base metals, and pathfinder elements are displayed in comparison in Figure 5. Soil locations with the associated analytical data are found in Appendix III while analytical certificates are located in Appendix V. Soil photos are located in Appendix VIII.

Table 6: Summary Statistics for 2021 Soil Geochemical Data

								Percentile			
Element	**Count**	**Min**	**Max**	**Mean**	**Median**	**St. Dev.**	**75th**	**90th**	**95th**	**98th**	**99th**
Au	757	0.1	560.0	3.8	1.6	21.8	2.5	4.7	8.1	18.5	26.9
Ag	757	0.01	2.42	0.13	0.08	0.17	0.15	0.24	0.35	0.65	0.88
Cu	757	3.7	300.0	36.1	23.3	37.9	40.4	77.0	112.2	156.7	180.9
Pb	757	1.2	84.9	7.5	6.2	5.8	8.5	12.1	15.9	22.7	32.4
Zn	757	12.0	1190.0	122.2	103.0	90.1	149.0	220.4	282.8	365.0	403.5
Sb	757	0.025	0.530	0.082	0.070	0.058	0.100	0.150	0.200	0.230	0.314
Tl	757	0.03	2.41	0.22	0.19	0.17	0.26	0.36	0.47	0.57	0.72
Bi	757	0.03	1.32	0.13	0.10	0.10	0.15	0.22	0.44	0.44	0.55
Hg	757	5	90	19	20	12	20	30	40	50	60
Te	757	0.01	0.69	0.06	0.04	0.08	0.06	0.10	0.17	0.28	0.43
As	757	0.9	120.5	5.9	4.0	8.3	6.3	10.4	15.4	28.2	36.9

Table 7: Correlation Coefficient of Select Elements for 2021 Soil Geochemical Data

Element	**Au**	**Ag**	**Cu**	**Pb**	**Zn**	**Sb**	**Tl**	**Bi**	**Hg**	**Te**	**As**
Au	1.000	-0.007	-0.033	-0.024	0.030	-0.016	0.006	-0.023	0.010	-0.010	0.293
Ag	-0.007	1.000	0.373	0.439	0.421	0.191	0.482	0.543	0.346	0.458	0.069
Cu	-0.033	0.373	1.000	0.178	0.295	0.233	0.338	0.373	0.354	0.260	0.292

Element	Au	Ag	Cu	Pb	Zn	Sb	Tl	Bi	Hg	Te	As
Pb	-0.024	0.439	0.178	1.000	0.404	0.538	0.247	0.589	0.345	0.342	0.137
Zn	0.030	0.421	0.295	0.404	1.000	0.359	0.218	0.401	0.425	0.370	0.173

In 2021, the northern and southern B-horizon soil grid extensions of the historic Man-1 Humus sample grid returned a highest gold result of 71.3 ppb Au with 2 samples exceeding the 99th percentile. 75th, 90th, and 95th percentile samples generated rough, NNE-SSW trending gold anomalies in both the north and south extensions. The larger gold anomaly in the southern extension has approximate dimensions of 500m by 75m. Silver, lead, and zinc results returned similar anomalies with highest results of 0.67 ppm Ag, 45.8 ppm Pb, and 375 ppm Zn, respectively. Arsenic, which has the highest correlation coefficient with gold from the select pathfinder elements in soil samples, and antimony, which has a high correlation with high-grade gold in drilling results, have the same general trends as the other mentioned elements. In particular, arsenic results produce a broad anomaly in the southern extension of the grid. These anomalies seem to coincide with the extensions of the mineralized zone at the Man-1 grid which is well defined through diamond drilling. The soil quality on this grid was generally fair to good with thin soil cover over rounded outcrop and occasional muskeg. Soil sampling seems to be an effective technique over this area as soil results give strong anomalous results over proven mineralized trends.

The grid to the west of Cunningham Lake returned a highest gold result of 560 ppb Au with 3 samples exceeding the 99th percentile for 2021 gold results. Gold results produced point anomalies of limited extent in the southern and northern ends of the group. By contrast, silver, lead, and zinc results all defined a 500m by 150m, N-S trending anomaly along the eastern edge of the grid, which appears to be open on its northern edge. The highest 2021 assay result for each one of these elements is 1.27 ppm Ag, 48.5 ppm Pb, and 1190 ppm Zn. Antimony results seem to display the same anomaly as silver, lead, and zinc, however arsenic results seem much more subdued. The soil quality on this grid was consistently good where soil was present, however several SW-NE trending muskegs hampered sampling over several areas on the grid. It is yet to be determined if soil sampling is effective in the area underlying this grid as little other exploration work has been completed.

The grid to the east of Cunningham Lake returned a highest gold result of 120 ppb Au with 3 samples exceeding the 99th percentile for 2021 gold results. Gold anomalies were limited to point anomalies scattered throughout the northern end of the grid. Silver results produced a prominent, 350m by 180m, anomaly near the northeastern end of the grid with 5 proximal 99th percentile results and a highest assay of 2.42 ppm Ag further to the southeast. This silver anomaly was weakly supported by arsenic and copper anomalies which seemed to be slightly offset from the silver anomaly to the west. Highest copper, lead, and zinc samples from this grid returned 298 ppm Cu, 84.9 ppm Pb, and 475 ppm Zn, respectively. Soil quality was generally good to excellent in the northern portion of this grid, however extensive muskeg in the southern portion

of the grid greatly hampered soil sample production. Soil sampling results may be useful to delineate mineralized zones in the northern section of the grid, however the extensive muskeg to the south makes soil sampling an ineffective technique for future exploration.

5.1.2 Mapping and Rock Sampling Results

Mapping results are presented in Figure 7 and rock geochemistry results are presented in Figure 8. Summary statistics for 2021 rock samples are presented in Table 8 and correlation coefficients for 2021 rock geochemical data is presented in Table 9. Geostation, rock sample, and channel sample locations with the associated analytical data are found in Appendix III while laboratory certificates are found in Appendix V. Rock photos are presented in Appendix VIII.

Table 8: Summary Statistics for 2021 Rock Geochemical Data

							Percentile				
Element	**Count**	**Min**	**Max**	**Mean**	**Median**	**St. Dev.**	**75th**	**90th**	**95th**	**98th**	**99th**
Au	112	2.5	587.0	14.2	2.5	59.8	5.0	19.4	45.4	79.3	201.9
Ag	112	0.01	9.01	0.26	0.05	1.10	0.10	0.23	0.50	3.22	6.22
Cu	112	0.7	447.0	32.0	13.5	52.6	45.1	79.2	101.3	139.6	170.5
Pb	112	0.3	165.5	11.7	4.5	21.3	12.2	26.2	53.6	74.2	83.9
Zn	112	1.0	228.0	71.5	75.5	57.5	116.3	149.5	167.0	177.0	189.5
As	112	0.1	564.0	8.7	1.8	53.4	4.1	7.4	12.5	29.3	60.1
Sb	112	0.03	1.20	0.16	0.10	0.17	0.19	0.29	0.43	0.60	0.93
Tl	112	0.01	8.77	0.41	0.13	0.97	0.43	0.90	1.35	2.99	3.37
Bi	112	0.01	3.92	0.15	0.05	0.41	0.14	0.27	0.33	0.65	1.65
Te	112	0.03	3.82	0.12	0.03	0.39	0.10	0.19	0.33	0.52	1.36
S	112	0.01	2.06	0.14	0.02	0.30	0.10	0.30	0.75	1.07	1.23

Table 9: Correlation Coefficient of Select Elements for 2021 Soil Geochemical Data

Element	**Au**	**Ag**	**Cu**	**Pb**	**Zn**	**As**	**Sb**	**Tl**	**Bi**	**Te**	**S**
Au	1.000	0.852	0.739	0.283	0.296	0.007	0.508	0.122	0.011	0.968	0.047
Ag	0.852	1.000	0.672	0.409	0.243	-0.014	0.453	0.154	-0.001	0.821	0.062
Cu	0.739	0.672	1.000	0.182	0.462	-0.013	0.435	0.018	-0.003	0.773	0.174
Pb	0.283	0.409	0.182	1.000	0.257	-0.025	0.217	0.207	0.144	0.302	0.175
Zn	0.296	0.243	0.462	0.257	1.000	-0.084	0.334	0.096	-0.005	0.345	0.316

Mapping and prospecting work was conducted with a couple of objectives:

- Refining the geologic model/understanding of the Man-1 grid area (SMDI 2280), in preparation for future drilling.

- Investigate compelling geophysical signatures (coincident EM conductors & magnetic anomalies) and follow-up on historical samples in the vicinity of Cunningham Lake and north of Roberts Bay.

At the Man-1 grid and along its extensions, outcrop exposure is generally fair with NE-SW trending rounded ridges surrounded by grassy to muskeg-filled valleys. Outcrops are generally composed of different varieties of gneiss which are intruded by pegmatite intrusives. The most commonly observed lithologies are thinly banded, speckled white-black, fine-grained biotite to garnetiferous gneiss. Porphyroblastic garnets belonging to this unit are up to 2 cm in size and gradationally increase or decrease in content. Interbedded with the more abundant biotite to garnetiferous gneiss are thinner units of dark green-grey, fine-grained calc silicate to hornblende gneiss. Typically, the calc silicate gneisses are strongly reactive to HCl. These calc silicate to hornblende-dominant units are difficult to correlate between outcrops, perhaps suggesting that they may pinch-out or thin significantly. These gneisses are cut unconformably by later white-pink, very coarse-grained quartz-feldspar-biotite pegmatite that range in width from 10's of centimetres to metres.

Veining observed at outcrops at the Man-1 grid is generally limited to sulphide-poor, banding-parallel quartz veinlets to veins up to 20cm in thickness hosted within gneisses. Pegmatite intrusives also host white, barren quartz veins. Mineralization consists of up to 5% disseminated, fine-grained pyrite and pyrrhotite hosted in gneisses. This qualitative increase in sulphide mineralization is loosely linked to increases in sulfur content from returned rock assay results. Sulphide content does not seem to be related to specific sub-lithologies of the gneisses or veining.

Brown to red, stratabound, gossanous zones with varying degrees of weathering are hosted within gneisses near the Man-1 grid. Workers often described heavily oxidized sulphide mineralization disseminated within these gossans. Often these zones can be followed for 10's of metres along strike. Grad samples taken from these zones seem to correlate to increases in gold and zinc mineralization. The most prominent of these gossans is located along the eastern shore of Manson Bay and likely represents the surface expression of the mineralized plane intersected by historic drilling at the Man-1 grid. This gossan is described as heavily sericite altered and silicified with a bleached appearance, in addition to being heavily weathered. Little sulphide mineralization is described likely due to the intense weathering. Grab samples taken from this gossan returned the highest grab sample results of the program at 587 ppb Au and 228 ppm Zn (EMMBR017).

Curent workers mapping near Cunningham Lake and north of Roberts Bay observed similar lithologies to those described near the Man-1 grid. The most abundant exposed lithology is well banded, light grey, fine to medium-grained, variably weathered biotite to garnetiferous gneiss. Thin bands to entire outcrops of dark green, fine to medium-grained hornblende gneiss with acicular amphiboles and calc silicate gneiss were also described. Outcrops on the peninsula on

the south-eastern side of Cunningham Lake consist primarily of hornblende gneiss in contrast to the rest of the property. Intrusions of white-light pink, very coarse grained, feldspar-quartz-biotite pegmatite was noted on traverses throughout the rest of the property.

The most prolific mineralization observed, which consists of up to 5% disseminated pyrrhotite within gneisses, is located approximately 1.5 km north of Roberts Bay and 1 km east of Cunningham Lake. This mineralization is also related to heavily weathered gossanous zones similar to those observed near the Man-1 grid. This zone is host to the highest assay results for lead and zinc in grab samples outside the Man-1 grid zone with assay results at 61.7 ppm Pb (MGMBR026) and 177 ppm Zn (EMMBR035). The highest rock grab sample assay result was returned from a quartz vein hosted in biotite gneiss collected north of Schmidt Bay at 77 ppb (Au).

Structural measurements collected on the property suggest that foliation and banding within gneisses consistently dip moderately to the southeast at an average of 032°/32° (RH-rule; Figure 9). On the eastern shore of Manson Bay, tight to isoclinal micro-folding was observed with S to SSE-trending, gently plunging fold hinges. These folds were likely caused by the D_2 or D_3 deformation event as described by Ashton et al. (1991). Veining measurements display a more scattered set of orientations with a loose cluster roughly sub-parallel to the average foliation and banding orientation. Pegmatite intrusion contact measurements also plot as a loose cluster with a mean orientation dipping moderately to steeply to the east (007°/54°).

Alteration analysis of the assay results was conducted to test for altered gneisses that could be indicative of a buried deposit. By converting the weight percent values of K, Na and Al to molar values, the four-acid lithogeochemical digest with ICP-MS finish data can be used to model the alteration of the basalts (Davies & Whitehead, 2006) and this method was also applied to the gneisses on this property. This type of analysis was performed on all gneiss samples taken in 2021 and three groupings were picked out based on their divergence from the unaltered group (Figure 10).

In general, the zone proximal to the Man-1 grid (SMDI #2280) displayed the most consistent alteration which continued along strike to the north and south. In addition, the zone to the east of Cunningham Lake produced several samples with low to high alteration, however they did not form an identifiable trend (Figure 10).

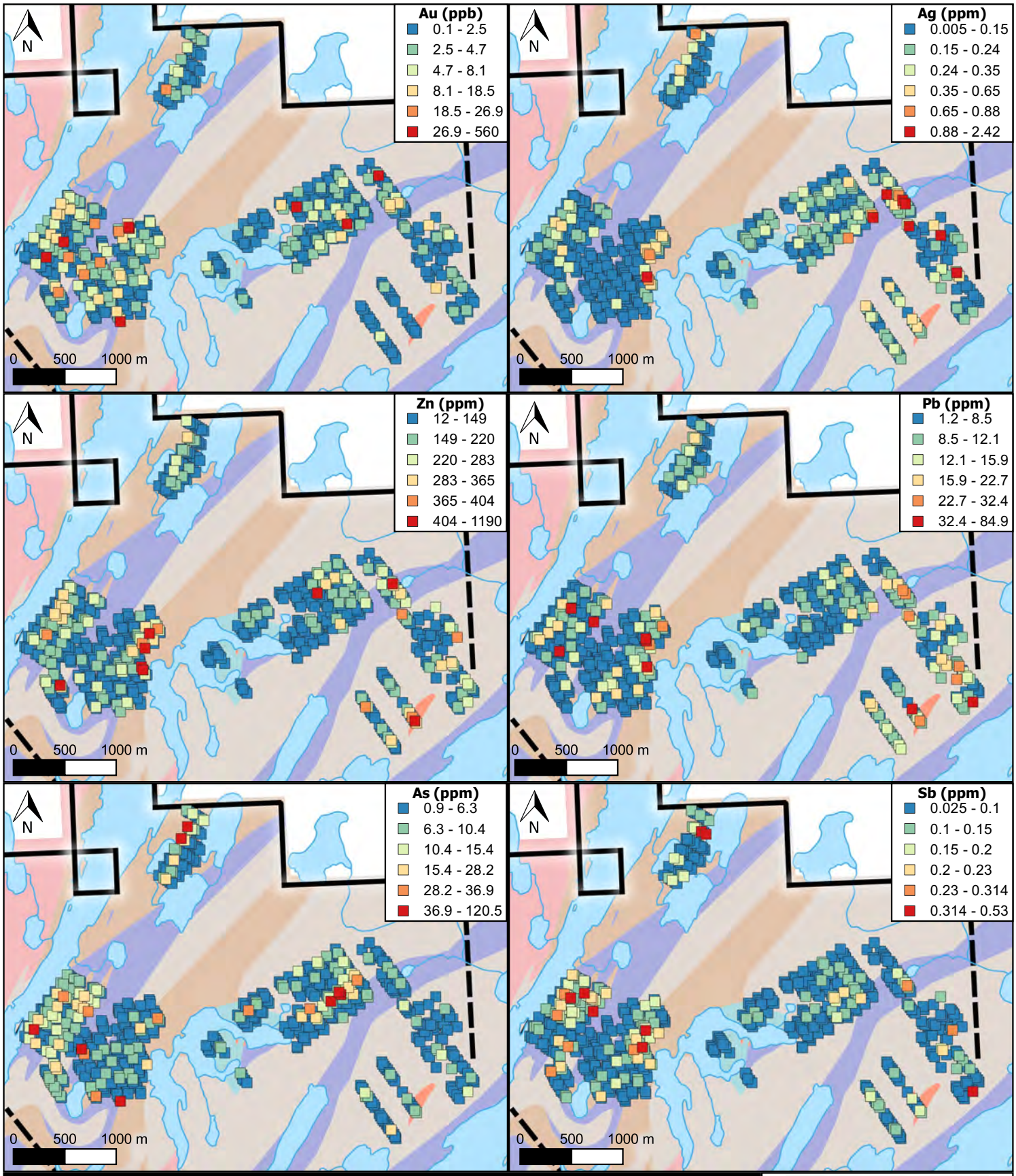


Figure 5 - 2021 Soil Sampling Element Compilation

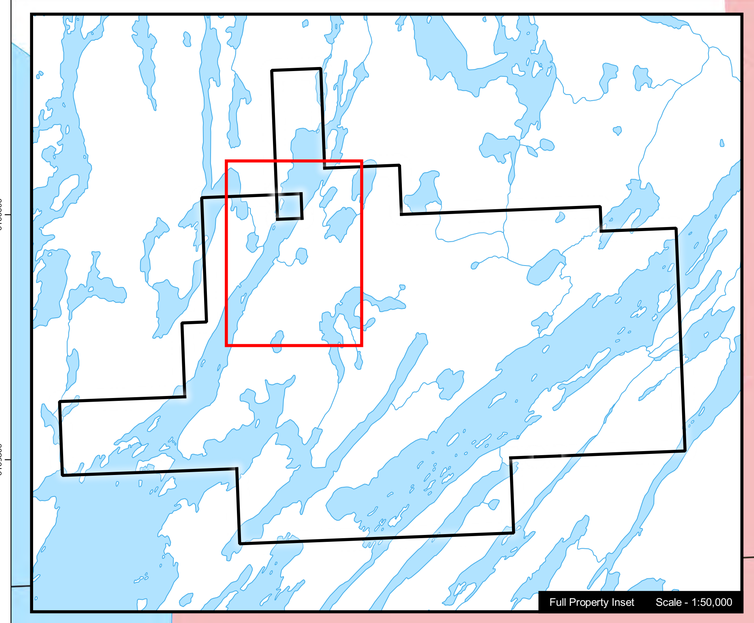
Projection - NAD83 UTM 13 N
NTS Map Sheet - 063M01
By - Eric Morley

Scale - 1:50,000
Date - May 13th, 2022

SKRR EXPLORATION

673000 673200 673400 673600 673800 674000 674200 674400 674600 674800 675000

6106000 6105800 6105600 6105400 6105200 6105000 6104800 6104600 6104400 6104200 6104000 6103800 6103600 6103400



N

MC00014013

MC00013989

MC00013987

MC00013994

MC00013993

MC00013986

MC00014021

Manson Bay

Extension of Historic Man-1 Grid

West of Cunningham Lake

Cunningham Lake

2280

MBL015 00+00 MBL015 00+25E MBL015 00+50E MBL015 00+75E MBL015 01+00E MBL015 01+25E MBL015 01+50E MBL015 01+75E MBL015 02+00E

MBL014 00+00 MBL014 00+25E MBL014 00+50E MBL014 00+75E MBL014 01+00E MBL014 01+25E MBL014 01+50E

MBL013 00+00 MBL013 00+25E MBL013 00+50E MBL013 00+75E MBL013 01+00E MBL013 01+25E MBL013 01+50E MBL013 01+75E MBL013 02+00E MBL013 02+25E

MBL012 00+00 MBL012 00+25E MBL012 00+50E MBL012 00+75E MBL012 01+00E MBL012 01+25E MBL012 01+50E MBL012 01+75E MBL012 02+00E MBL012 02+25E MBL012 02+50E

MBL011 00+00 MBL011 00+25E MBL011 00+50E MBL011 00+75E MBL011 01+00E MBL011 01+25E MBL011 01+50E MBL011 01+75E MBL011 02+00E

MBL010 00+25E MBL010 00+50E MBL010 01+00E MBL010 01+25E MBL010 01+50E MBL010 01+75E MBL010 02+00E

MBL009 00+25E MBL009 00+75E MBL009 01+00E MBL009 01+25E MBL009 01+50E MBL009 01+75E

MBL008 00+00 MBL008 00+25E MBL008 00+50E MBL008 00+75E MBL008 01+00E MBL008 01+25E MBL008 01+50E MBL008 01+75E

MBL007 00+00 MBL007 00+25E MBL007 00+50E MBL007 00+75E MBL007 01+00E MBL007 01+25E MBL007 01+50E MBL007 01+75E MBL007 02+00E MBL007 02+25E MBL007 02+50E MBL007 02+75E MBL007 03+00E MBL007 03+25E MBL007 03+50E MBL007 03+75E

MBL008 03+00E MBL008 03+25E MBL008 03+50E MBL008 03+75E MBL008 04+00E

MBL006 00+00 MBL006 00+25E MBL006 00+50E MBL006 00+75E MBL006 01+00E MBL006 01+25E MBL006 01+50E MBL006 01+75E MBL006 02+25E MBL006 02+50E MBL006 02+75E MBL006 03+00E MBL006 03+25E MBL006 03+50E MBL006 03+75E

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MBL004 03+75W MBL004 03+50W MBL004 03+25W MBL004 03+00W MBL004 02+75W MBL004 02+50W MBL004 02+25W MBL004 02+00W MBL004 01+75W MBL004 01+25W MBL004 01+00W MBL004 00+75W MBL004 00+50W MBL004 00+25W MBL004 00+00

MBL003 00+00 MBL003 00+25E MBL003 00+50E MBL003 01+00E MBL003 01+25E MBL003 01+50E MBL003 01+75E MBL003 02+00E MBL003 02+25E MBL003 02+50E MBL003 03+00E MBL003 03+25E MBL003 03+50E MBL003 03+75E MBL003 04+00E

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MBL016 00+00 MBL016 00+25S MBL016 00+50S MBL016 00+75S MBL016 01+00S MBL016 01+25S MBL016 01+50S MBL016 01+75S MBL016 02+00S MBL016 02+25S MBL016 02+50S MBL016 02+75S MBL016 03+00S MBL016 03+25S

Figure 6a - NW 2021 Au Soil Sampling

Projection - NAD83 UTM Zone 13 N
NTS Map Sheet - 063M01
By - Eric Morley

Scale - 1:2,500
Date - May 13th, 2022

SKRR EXPLORATION

Legend

- Tenure Outline
- Tenure
- Lake
- River
- Mineral Occurences
- Historical Humus Samples

Interpreted Property Geology

1 Intermediate to Mafic Flows and Tuffs
2 Biotite Gneiss
3 Garnetiferous Biotite Gneiss
4 Calc-Silicate Gneiss
5 Hornblende Gneiss
7 Quartz-Feldspar Pegmatite
8 Pyroxenite
9 Granodiorite

2021 Soil Samples (ppb Au)

0.1 - 2.5
2.5 - 4.7
4.7 - 8.1
8.1 - 18.5
18.5 - 26.9
26.9 - 560

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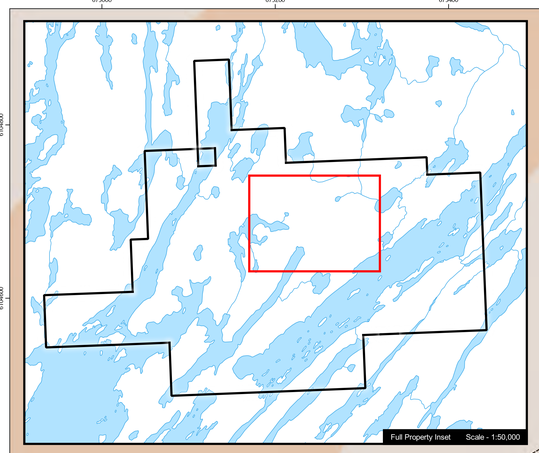


East of Cunningham Lake

Cunningham Lake

Schmidt Bay

Roberts Bay

MC00013986

MC00012368

MC00014015

0318

0319

N

Figure 6b - SE 2021 Au Soil Sampling

Projection - NAD83 UTM Zone 13 N
NTS Map Sheet - 063M01
By - Eric Morley

Scale - 2,500
Date - May 13th, 2022

SKRR EXPLORATION

Legend

- Tenure Outline
- Tenure
- Lake
- River
- Mineral Occurences
- Historical Humus Samples

Interpreted Property Geology

1. Intermediate to Mafic Flows and Tuffs
2. Biotite Gneiss
3. Garnetiferous Biotite Gneiss
4. Calc-Silicate Gneiss
5. Hornblende Gneiss
7. Quartz-Feldspar Pegmatite
8. Pyroxenite
9. Granodiorite

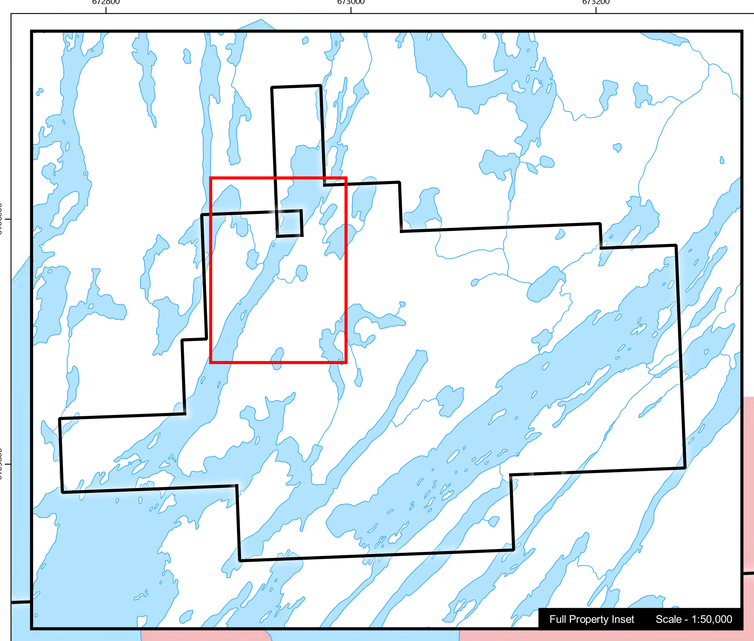
2021 Soil Samples (ppb Au)

- 0.1 - 2.5
- 2.5 - 4.7
- 4.7 - 8.1
- 8.1 - 18.5
- 18.5 - 26.9
- 26.9 - 560

0 100 200 300 400 500 m

675000 675200 675400 675600 675800 676000 676200 676400 676600 676800 677000 677200 677400 677600

6581800 6580600 6579400 6578200 6577000 6575800 6574600



N

MC00014013
MC00013989
MC00013987
MC00013994
MC00013993
MC00013986
MC00014021
Manson Bay
Cunningham Lake

EMMBG001
MGMBG001
EMMBG002
MGMBG004
EMMBG003
MGMBG002
EMMBG004
MGMBG003
MGMBG005
MGMBG035
EMMBG005
EMMBG006
EMMBG007
MWMBG023
MGMBG034
MWMBG022
EMMBG009
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EMMBG010
MWMBG021
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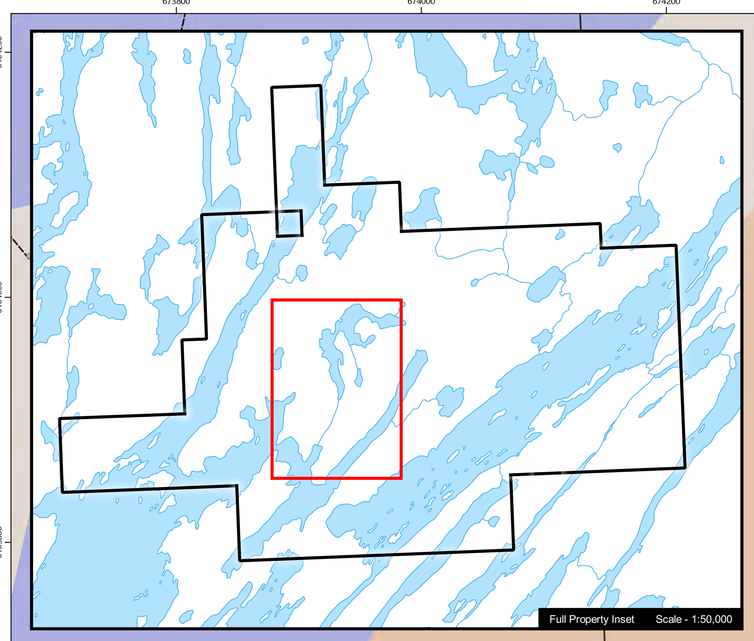
MGMBG015
KMMBG001



N

KMMBG001

Cunningham Lake

MC00014021

MC00013986

MC00014034

MC00014015

MC00014279

Schmidt Bay

EMMBG043 EMMBG044 EMMBG045 EMMBG046 EMMBG047 EMMBG048 EMMBG041 EMMBG050 EMMBG049

MWMBG026 MWMBG025 MWMBG028 MWMBG027 MWMBG029 MWMBG024

MGMBG045 MGMBG044 MGMBG046 MGMBG043 MGMBG047 MGMBG042 MGMBG041 MGMBG040 MGMBG039 MGMBG038 MGMBG037 MGMBG048 MGMBG036 MGMBG079 MGMBG075 MGMBG074 MGMBG076 MGMBG077 MGMBG078 MGMBG073 MGMBG072 MGMBG071 MGMBG070 MGMBG069 MGMBG068 MGMBG067 MGMBG066 MGMBG065 MGMBG064 MGMBG063

EMMBG042 EMMBG040 EMMBG065 EMMBG066 EMMBG067 EMMBG068 EMMBG069 EMMBG070 EMMBG071 EMMBG072 EMMBG074 EMMBG076 EMMBG073

ANMBG010 ANMBG011 ANMBG012 ANMBG013 ANMBG014

11 82 23 88 43 40 38 30 86 42 10 16 58 36 44 33 20 28 37 43 58

0 100 200 300 400 500 m

Figure 7b - S 2021 Geostations

Projection - NAD83 UTM Zone 13 N
NTS Map Sheet - 063M01
By - Eric Morley

Scale - 1:2,500
Date - May 16th, 2022

SKRR EXPLORATION

Legend

- Tenure Outline
- Tenure
- Lake
- River
- Mineral Occurences

Interpreted Property Geology

1 Intermediate to Mafic Flows and Tuffs
2 Biotite Gneiss
3 Garnetiferous Biotite Gneiss
4 Calc-Silicate Gneiss
5 Hornblende Gneiss
7 Quartz-Feldspar Pegmatite
8 Pyroxenite
9 Granodiorite

2021 Structural Measurements

- banding
- contact - lithologic
- dyke
- fold hinge
- foliation (dominant)
- vein (>10cm)
- veinlet (<10cm)

2021 Geostation Lithology

- felsic intrusion
- pegmatite
- diorite
- biotite and garnetiferous gneiss
- calc silicate gneiss
- granodiorite
- hornblende gneiss & pyroxenite
- mylonite
- ultramafic
- quartz
- 2021 Traverse Lines

673800 674000 674200 674400 674600 674800 675000 675200 675400 675600

6104200 6104000 6103800 6103600 6103400 6103200 6103000 6102800 6102600 6102400 6102200 6102000 6101800 6101600 6101400

675600 675800 676000 676200 676400 676600 676800 677000 677200 677400

6105200 6105000 6104800 6104600 6104400 6104200 6104000 6103800 6103600 6103400 6103200 6103000 6102800 6102600

N

Full Property Inset Scale - 1:50,000

MWMBG032

MC00012368

85 87 12

EMMBG080 EMMBG079 EMMBG078 ANMBG015 EMMBG081 EMMBG082 EMMBG084 MWMBG033 16 ANMBG017 EMMBG083 ANMBG016 EMMBG085

MWMBG034 EMMBG062 MWMBG030 EMMBG061 ANMBG008 ANMBG009 EMMBG060 MWMBG035 ANMBG019 27 EMMBG086 ANMBG018 EMMBG087 29

32 ANMBG007 EMMBG059 ANMBG006 EMMBG058 MWMBG036

21 EMMBG057 ANMBG004 EMMBG063 ANMBG005 30 EMMBG056 74

EMMBG088 5

Cunningham Lake

EMMBG089

MC00013986

MWMBG037

EMMBG055 79

MGMBG059 MGMBG060 MGMBG058 MGMBG057 38 MGMBG061 MGMBG056 30 MGMBG062 MGMBG055 MGMBG054 MWMBG031 MGMBG053 MWMBG038 MGMBG052 MGMBG051 19

EMMBG090 74 EMMBG052 41 ANMBG002

MC00014015

EMMBG054 EMMBG053 ANMBG003 25 31 ANMBG001 MGMBG050 20

Schmidt Bay

22 MGMBG093 MGMBG091 MGMBG092 MGMBG088 MGMBG090 MGMBG094 MGMBG084 MGMBG083 58 EMMBG051 MGMBG049 MGMBG089 30 MGMBG086 MGMBG085 MGMBG082 MGMBG081 MGMBG087 38 MGMBG099 MGMBG095 MGMBG096 MGMBG097 MGMBG098 MGMBG080 79

Roberts Bay

0 100 200 300 400 500 m

Figure 7c - E 2021 Geostations

Projection - NAD83 UTM Zone 13 N
NTS Map Sheet - 063M01
By - Eric Morley

Scale - 1:2,500
Date - May 16th, 2022

SKRR EXPLORATION

Legend

- Tenure Outline
- Tenure
- Lake
- River
- Mineral Occurences

Interpreted Property Geology

- 1 Intermediate to Mafic Flows and Tuffs
- 2 Biotite Gneiss
- 3 Garnetiferous Biotite Gneiss
- 4 Calc-Silicate Gneiss
- 5 Hornblende Gneiss
- 7 Quartz-Feldspar Pegmatite
- 8 Pyroxenite
- 9 Granodiorite

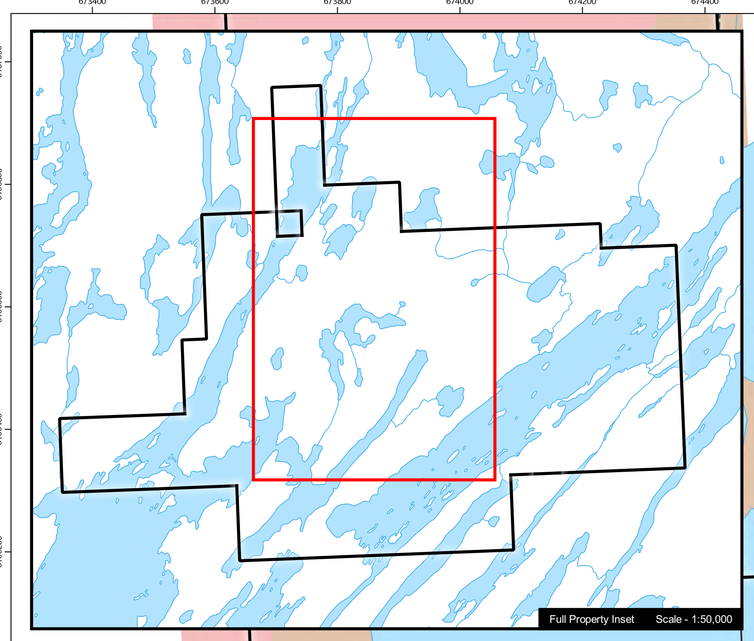
2021 Structural Measurements

- banding
- contact - lithologic
- dyke
- fold hinge
- foliation (dominant)
- vein (>10cm)
- veinlet (<10cm)

2021 Geostation Lithology

- felsic intrusion
- pegmatite
- diorite
- biotite and garnetiferous gneiss
- calc silicate gneiss
- granodiorite
- hornblende gneiss & pyroxenite
- mylonite
- ultramafic
- quartz
- 2021 Traverse Lines

675600 675800 676000 676200 676400 676600 676800 677000 677200 677400



N

MC00013989
MC00013987
MC00013994
MC00013993
MC00013986
MC00014021
MC00012368
MC00014034
MC00014015
MC00014279

Manson Bay
Cunningham Lake
Schmidt Bay
Roberts Bay

EMMBR001 EMMBR002 EMMBR003 EMMBR004 EMMBR005 EMMBR006 EMMBR007 EMMBR008 EMMBR009 EMMBR010 EMMBR011 EMMBR012 EMMBR013 EMMBR014 EMMBR015 EMMBR016 EMMBR017 EMMBR018 EMMBR019 EMMBR020 EMMBR021 EMMBR022 EMMBR023 EMMBR024 EMMBR025 EMMBR026 EMMBR027 EMMBR028 EMMBR029 EMMBR030 EMMBR031 EMMBR032 EMMBR033 EMMBR034 EMMBR035 EMMBR036 EMMBR037 EMMBR038

MGMBR001 MGMBR002 MGMBR003 MGMBR004 MGMBR005 MGMBR006 MGMBR007 MGMBR008 MGMBR009 MGMBR010 MGMBR011 MGMBR012 MGMBR013 MGMBR014 MGMBR015 MGMBR016 MGMBR017 MGMBR018 MGMBR019 MGMBR020 MGMBR021 MGMBR022 MGMBR023 MGMBR024 MGMBR025 MGMBR026 MGMBR027 MGMBR028 MGMBR029 MGMBR030 MGMBR031 MGMBR032 MGMBR033 MGMBR034 MGMBR035 MGMBR036 MGMBR037 MGMBR038

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ANMBR001 ANMBR002 ANMBR003 ANMBR004 ANMBR005 ANMBR006 ANMBR007 ANMBR008 ANMBR009 ANMBR010 ANMBR011 ANMBR012 ANMBR013

MKMBR001

2280
0318
0319

Figure 8 - 2021 Rock Sampling

Projection - NAD83 UTM Zone 13 N
NTS Map Sheet - 063M01
By - Eric Morley

Scale - 1:5,000
Date - May 13th, 2022

SKRR EXPLORATION

Legend

- Tenure Outline
- Tenure
- Lake
- River
- Mineral Occurences

Interpreted Property Geology

1. Intermediate to Mafic Flows and Tuffs
2. Biotite Gneiss
3. Garnetiferous Biotite Gneiss
4. Calc-Silicate Gneiss
5. Hornblende Gneiss
7. Quartz-Feldspar Pegmatite
8. Pyroxenite
9. Granodiorite

2021 Rock Samples (Au ppb)

- 2.5 - 5
- 5 - 19.4
- 19.4 - 45.4
- 45.4 - 79.3
- 79.3 - 201.9
- 201.9 - 587
- 2021 Traverse Lines

0 100 200 300 400 500 m

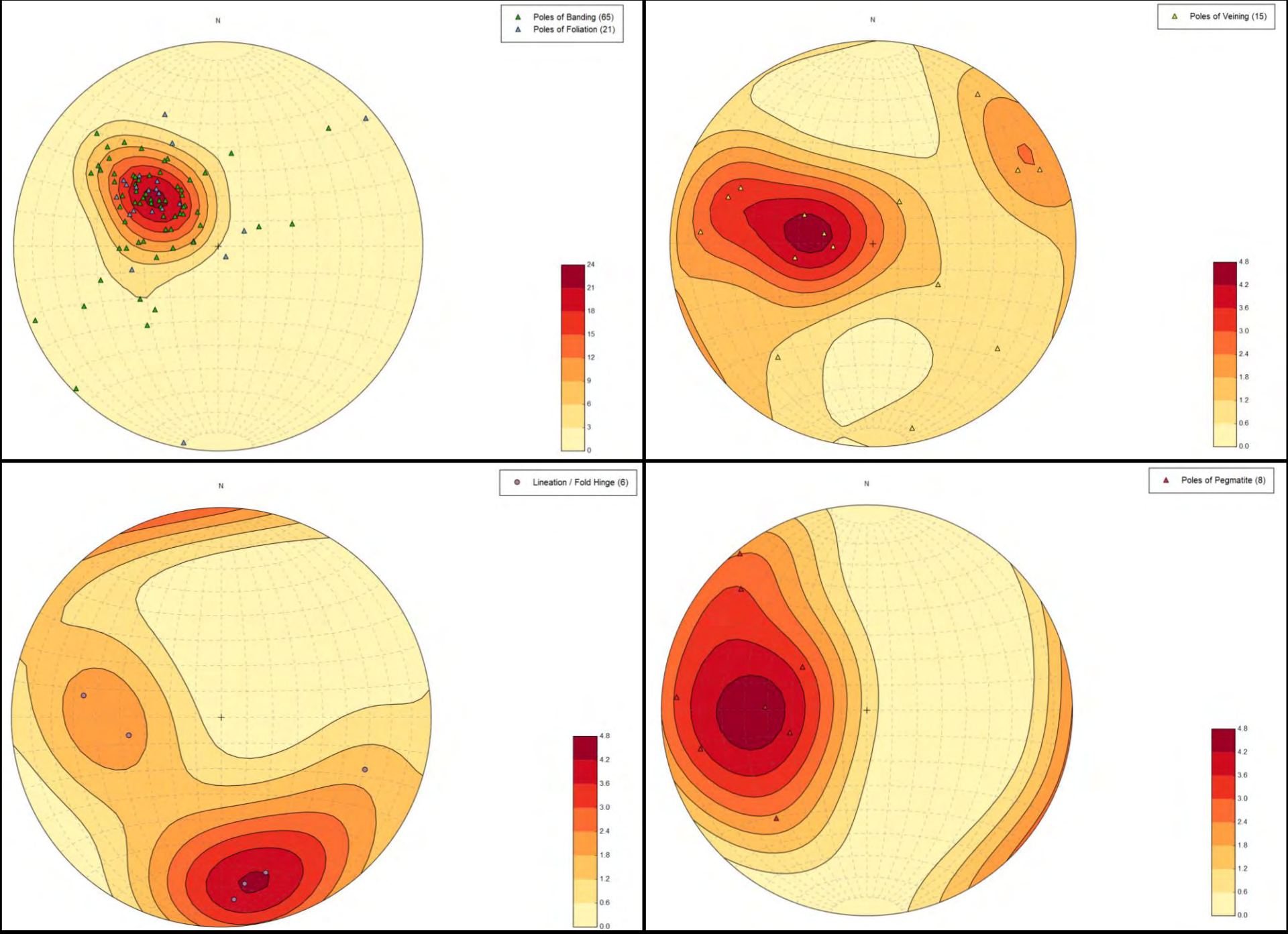
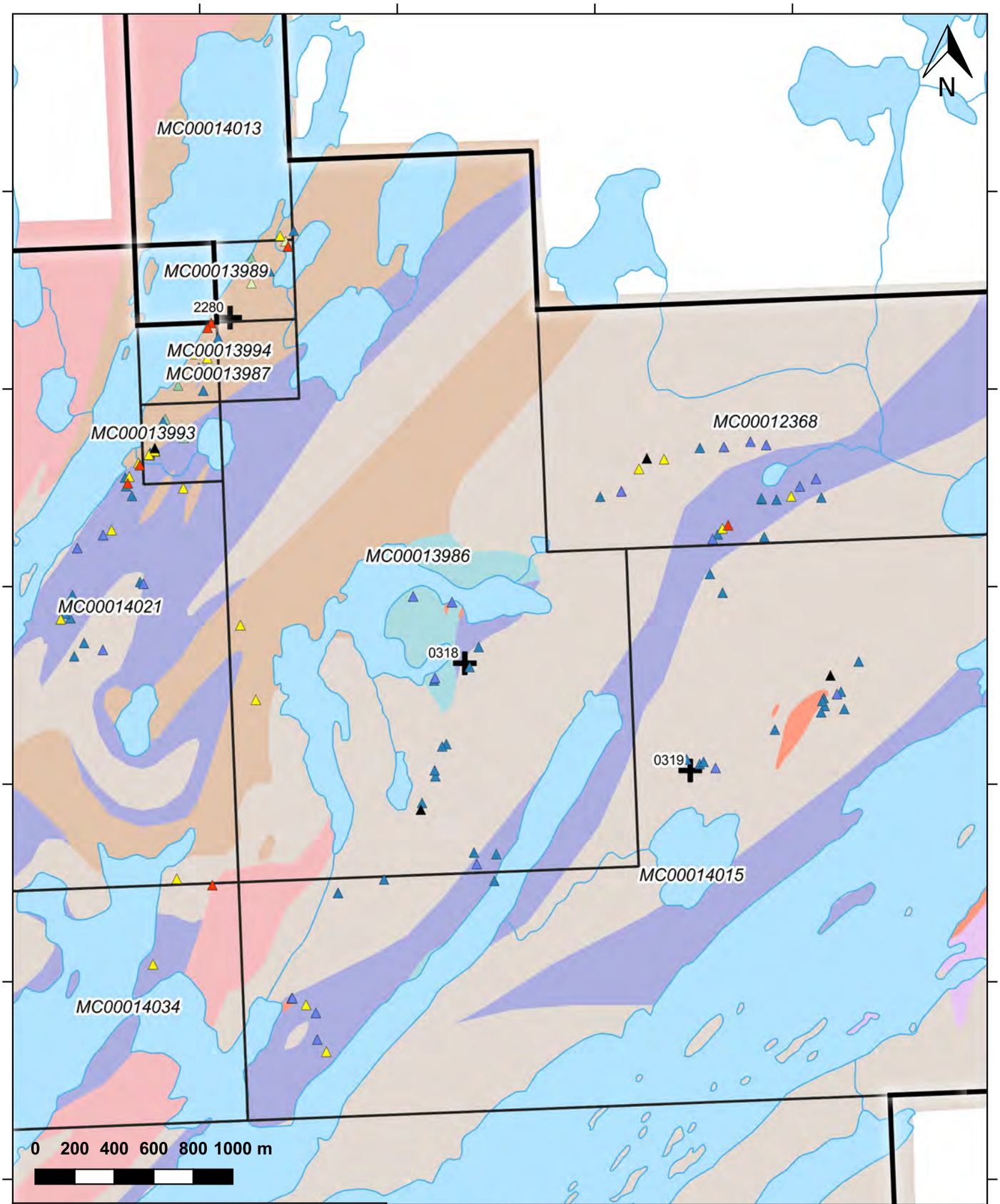


Figure 9 – Surface Data Stereonet Analysis



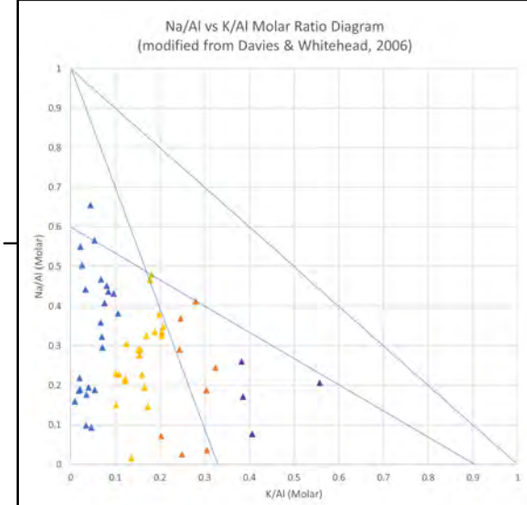


Figure 10 - 2021 Rock Alteration

Projection - NAD83 UTM Zone 13 N
NTS Map Sheet - 063M01
By - Eric Morley

Scale - 1:5,000
Date - May 13th, 2022

Legend

- Tenure Outline
- Tenure
- Lake
- River
- Mineral Occurences

Interpreted Property Geology

- 1 Intermediate to Mafic Flows and Tuffs
- 2 Biotite Gneiss
- 3 Garnetiferous Biotite Gneiss
- 4 Calc-Silicate Gneiss
- 5 Hornblende Gneiss
- 7 Quartz-Feldspa Pegmatite
- 8 Pyroxenite
- 9 Granodiorite

Alteration Intensity

- Unaltered
- Weak
- Moderate
- Intense

SKRR EXPLORATION

5.2 Phase II – DDH/Geophysical Program Results

5.2.1 DDH Results

The 2021 diamond drilling (DDH) program at the Manson Bay property was concentrated at the Man-1 grid (SMDI #2280) with the exception of two holes which were collared along-strike to the south-west (Figure 11). The majority of drilling served to in-fill historic drilling as well as test the along-dip extension of historic intercepts of mineralization. Drill hole planning for this drill program relied on the results of field exploration activity conducted in the summer of 2021 in addition to historic data.

This section includes summaries and cross-sections for each drillhole. A summary of significant intervals is listed below (Table 10).

Table 10: Significant Intercepts 2020 Drilling

Hole	From (m)	To (m)	Core Length (m)	Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)	AuEq (g/t)
MB21001	85.68	95.91	10.23	12.90	2.14	0.13	0.55	2.67
Including	89.71	95.91	6.20	15.60	3.07	0.16	0.64	3.70
Including	93.78	94.89	1.11	18.45	8.75	0.20	0.45	9.32
MB21002	99.57	108.90	9.33	9.49	1.14	0.13	0.79	1.76
Including	104.60	105.66	1.06	17.75	2.52	0.29	1.17	3.53
MB21003	53.75	62.15	8.40	4.63	0.63	0.07	0.29	0.89
MB21004	96.26	116.55	20.29	13.75	1.79	0.20	0.47	2.31
Including	106.75	114.50	7.75	28.24	4.01	0.42	0.76	4.97
Including	107.75	108.50	0.75	29.00	13.70	0.21	1.12	14.79
MB21005	48.35	55.65	7.30	5.57	0.72	0.04	0.26	0.96
Including	50.00	51.00	1.00	6.10	2.97	0.01	0.19	3.16
MB21006	41.00	50.00	9.00	21.05	1.10	0.44	0.93	2.07
Including	43.80	45.40	1.60	88.57	3.56	2.03	3.83	7.67
MB21007	169.47	174.29	4.82	5.57	0.62	0.05	0.59	1.04
Including	172.52	173.55	1.03	5.61	2.02	0.03	0.62	2.46
MB21008	54.00	59.90	5.90	7.62	1.45	0.07	0.32	1.75
Including	54.86	56.50	1.64	15.77	4.41	0.17	0.72	5.09
	66.00	72.25	6.25	8.30	0.56	0.17	0.29	0.90

Hole	From (m)	To (m)	Core Length (m)	Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)	AuEq (g/t)
Including	67.57	68.30	0.73	36.90	2.12	0.94	0.86	3.45
MB21009	101.56	106.13	4.57	3.80	0.41	0.03	0.28	0.63
MB21012	148.00	162.42	14.42	5.77	0.74	0.06	0.45	1.09
Including	159.00	160.48	1.48	4.46	2.35	0.02	0.20	2.53

* Drill indicated intercepts (core length) are reported as drilled widths; true thickness is undetermined.

** No cutoffs or metal recoverability were factored into AuEq calculations.

*** Assumptions used in USD for the gold equivalent calculation were metal prices of $1,783.00/oz Au, $22.47/oz Ag, $1.49/lb Zn, and $1.02/lb Pb. Gold equivalent (AuEq) was calculated using the formula AuEq = Augpt + ((Zn%*Zn Price*22.0462) + (Ag *Ag Price/31.1035) + (Pb%*Pb price*22.0462)) / (Au Price/31.1035).

Drillholes MB21001 and MB21002 were drilled from the same pad with dips of 70° and 85°, respectively. These holes were collared proximal to historic hole MBO-15 to confirm mineralization encountered in that hole. Drillhole MB21001 intercepted garnetiferous to biotite to calc silicate gneiss from the top of the hole to 85.68m, after which a shear zone with intense silicification, sericite/chlorite alteration, and graphite mineralization was encountered to 97.99m. In this interval, mineralization consists of up to 10% total net textured pyrrhotite and pyrite with minor galena and sphalerite. From 97.99m to the end of hole at 151.38m, garnetiferous to biotite gneisses are cut by occasional dykes and quartz veins. One additional zone of shearing, pervasive silicification/sericite alteration, sulphide mineralization, and graphite exists between 97.99m to 99.44m. Drillhole MB21001 intercepted 12.90 g/t Ag, 2.14 g/t Au, 0.13% Pb, and 0.55% Zn over 10.23m from 85.68m to 95.91m (Figure 12).

Drillhole MB21002 intercepted primarily garnetiferous gneiss, quartzofeldspathic gneiss, and calc silicate gneiss with a distinctive, mineralized shear zone from 99.57m to 107.73m. This zone contains pervasive sericite-chlorite-biotite alteration with patchy graphite as well as 3-5% net-textured pyrite, 3-5% net-textured pyrrhotite, and 1% sphalerite. Associated assays returned 9.49 g/t Ag, 1.14 g/t Au, 0.13% Pb, and 0.79% Zn over 9.33m from 99.57m to 108.90m (Figure 12). This zone is flanked by more moderately altered shears from 86.00m to 89.20m and 128.75m to 147.30m with 2-5% sulphide mineralization.

Drillhole MB21003 was designed as an in-fill hole roughly equidistant from historic drillholes MBO-8, MBO-9, MBO-14, and MBO-36. Biotite gneiss, garnetiferous gneiss, and quartzofeldspathic gneiss cut by occasional pegmatite dykes was encountered from the top of the hole to 75.79m. From 75.79m to 81.35m, the hole intercepted a sheared and brecciated zone with up to 10% net-textured pyrrhotite and pyrite as well as local disseminations of 0.5% sphalerite. This zone returned 4.63 g/t Ag, 0.63 g/t Au, 0.07% Pb, and 0.29% Zn over 8.40m from 53.75m

to 62.15m (Figure 12). Below the mineralized zone garnetiferous gneiss was observed to the end of hole at 111.76m.

Drillhole MB21004 aimed to test the mineralized shear roughly equidistant from MBO-16, MBO-34, MBO-37, and MBO-42. The hole intercepted primarily biotite gneiss, garnetiferous gneiss, and quartzofeldspathic gneiss to 96.26m whereupon a brecciated and sheared zone hosting up to 7% semimassive pyrrhotite, 3% semimassive pyrite, and 0.5% interstitial galena/sphalerite was encountered to 116.55m. Assay results from this zone returned 13.75 g/t Ag, 1.79 g/t Au, 0.20% Pb, and 0.47% Zn over 20.29m from 96.26m to 116.55m, including 29.00 g/t Ag, 13.70 g/t Au, 0.21% Pb, and 1.12% Zn over 0.75m (Figure 13). From 116.55m to the end of hole at 175.26m, the hole encountered primarily garnetiferous gneiss with several shear zones containing up to 1% pyrite and pyrrhotite mineralization.

Drillhole MB21005 was designed to test the up-dip extension of mineralization at the Man-1 grid zone. The drillhole intercepted garnetiferous gneiss, biotite gneiss, and quartzofeldspathic gneiss with a brecciated/sheared zone with 3-5% disseminated-blebby pyrite from 44.40m to 62.87m. Assay results from this zone returned 5.57g/t Ag, 0.72g/t Au, 0.04% Pb, and 0.26% Zn over 7.30m from 48.35m to 55.65m (Figure 14).

Drillhole MB21006 was designed as a 40m step-back, down-dip from MB21005 to in-fill historic holes MBO-6, MBO-7, MBO-12, and MBO-13. This hole encountered quartzofeldspathic gneiss and garnetiferous gneiss to 41.88m, followed by a sheared and brecciated zone with 3% semimassive pyrite, 2% blebby pyrrhotite, 2% disseminated sphalerite, and 1% disseminated galena forming an interlocking texture to 48.97m. Assay results from this zone returned 21.05g/t Ag, 1.10g/t Au, 0.44% Pb, and 0.93% Zn over 9.00m from 41.00m to 50.00m, including 88.57g/t Ag, 3.56g/t Au, 2.03% Pb, and 3.83% Zn over 1.60m from 43.80m to 45.40m (Figure 14). Following this mineralized interval, the hole intercepted garnetiferous gneiss to the end of hole at 120.40m with a notable, sulphide-mineralized pegmatite dyke from 56.88m to 59.55m and a graphite-bearing shear from 59.55m to 67.14m.

Drillhole MB21007 was designed as a 160m step-back from historic drillholes MBO-12 and MBO-13 to test the down-dip extension of mineralization on the northern side of the Man-1 grid. This hole encountered a thick package of garnetiferous gneiss, quartzofeldspathic gneiss, and biotite gneiss to 171.41m, including a weakly sheared unit with sericite alteration and disseminated sulphide mineralization from 158.12m to 163.62m. From 171.41m to 175.03m the drillhole intercepted a short interval of brecciation and shearing with 3% interstitial pyrrhotite, 1-2% pyrite, and 0.5% sphalerite. This zone returned 5.57g/t Ag, 0.62g/t Au, 0.05% Pb, and 0.59% Zn over 4.82m from 169.47m to 174.29m, including 5.61g/t Ag, 2.02g/t Au, 0.03% Pb, and 0.62% Zn over 1.03m from 172.52m to 173.55m (Figure 15). Below this mineralized interval, the hole encountered garnetiferous to biotite gneiss cut by rare pegmatite dykes to the end of hole at 196.90m.

Drillhole MB21008 and MB21009 were designed to in-fill zones of shearing near historic drillholes MBO-5, MBO-18, MBO-19, and MBO-21. Hole MB21008 intercepted primarily garnetiferous gneiss to 54.88m, followed by a zone of shearing and sericite alteration to 71.58m. The interval with the most prolific sulphide mineralization from 67.66m to 68.80m contains up to 5% blebby/vug-filling pyrrhotite, 5% pyrite, and 1% sphalerite. This shear zone returned 7.60g/t Ag, 1.44g/t Au, 0.07% Pb, and 0.32% Zn over 5.95m from 53.95m to 59.9m and 8.30g/t Ag, 0.56g/t Au, 0.17% Pb, and 0.29% Zn over 6.25m from 66.00m to 72.25m (Figure 16). From 71.58m to the end of hole at 105.77m, the hole encountered primarily garnetiferous gneiss with one chlorite-graphite altered, disseminated pyrite-bearing shear zone from 96.51m to 98.46m.

Hole MB21009 intercepted primarily garnetiferous to biotite gneiss from the start of the hole to 99.48m with one notable calc silicate-chlorite altered shear zone hosted in biotite gneiss/pegmatite with disseminated pyrite/pyrrhotite from 88.67m to 96.43m. A short interval of garnetiferous gneiss to 99.48m is followed by a zone of shearing with graphite alteration and 1% disseminated-interstitial pyrrhotite-pyrite mineralization to 101.56m. A notable vuggy pegmatite with 1% blebby pyrite and 0.25% pyrrhotite follows to 106.13m. Assay results from this interval returned 3.80g/t Ag, 0.41g/t Au, 0.03% Pb, and 0.28% Zn over 4.57m from 101.56m to 106.13m (Figure 16). From 106.13m to the end of hole at 133.20m, the hole encountered garnetiferous to biotite gneiss cut by occasional pegmatite dykes with one sulphide-bearing shear from 112.05m to 120.31m.

Drillhole MB21010 targeted a previously undrilled conductor identified in historic airborne VTEM data 300m SE of historic drilling at the Man-1 grid. The hole intercepted garnetiferous to biotite gneiss from the top of hole to the end of hole at 108.81m. One shear containing abundant, disseminated graphite and up to 10% disseminated-interstitial pyrrhotite and pyrite was encountered from 77.59m to 86.54m. No significant intervals of gold mineralization were returned from assay results (Figure 17).

Drillhole MB21011 targeted a previously undrilled conductor identified in historic airborne VTEM data 700m SE of historic drilling at the Man-1 grid. This hole intercepted primarily garnetiferous to biotite gneiss to the end of hole at 114.91m. Three shears with abundant graphite and up to 3% blebby pyrrhotite and 2% blebby pyrite were intersected from 72.53m to 76.95m, 78.05m to 91.02m, and 102.10m to 108.70m. No significant intervals of gold mineralization were returned from assay results (Figure 18).

Drillhole MB21012 was designed as a ~50m down-dip, step-back from historic hole MBO-44. This hole intercepted intercepted interbedded garnetiferous gneiss, biotite gneiss, calc silicate gneiss, quartzofeldspathic gneiss, and amphibole gneiss to 148.00m. From 148.00m to 160.48m, the hole encountered a chlorite-sericite altered, mineralized shear zone with 3% interstitial pyrrhotite, 2% interstitial pyrite, and trace sphalerite. Assay results from this hole returned 5.77g/t Ag, 0.74g/t Au, 0.06% Pb, and 0.45% Zn over 14.42m from 148.00m to 162.42m, including 4.46g/t Ag, 2.35g/t Au, 0.02% Pb, and 0.20% Zn over 1.48m from 159.00m to

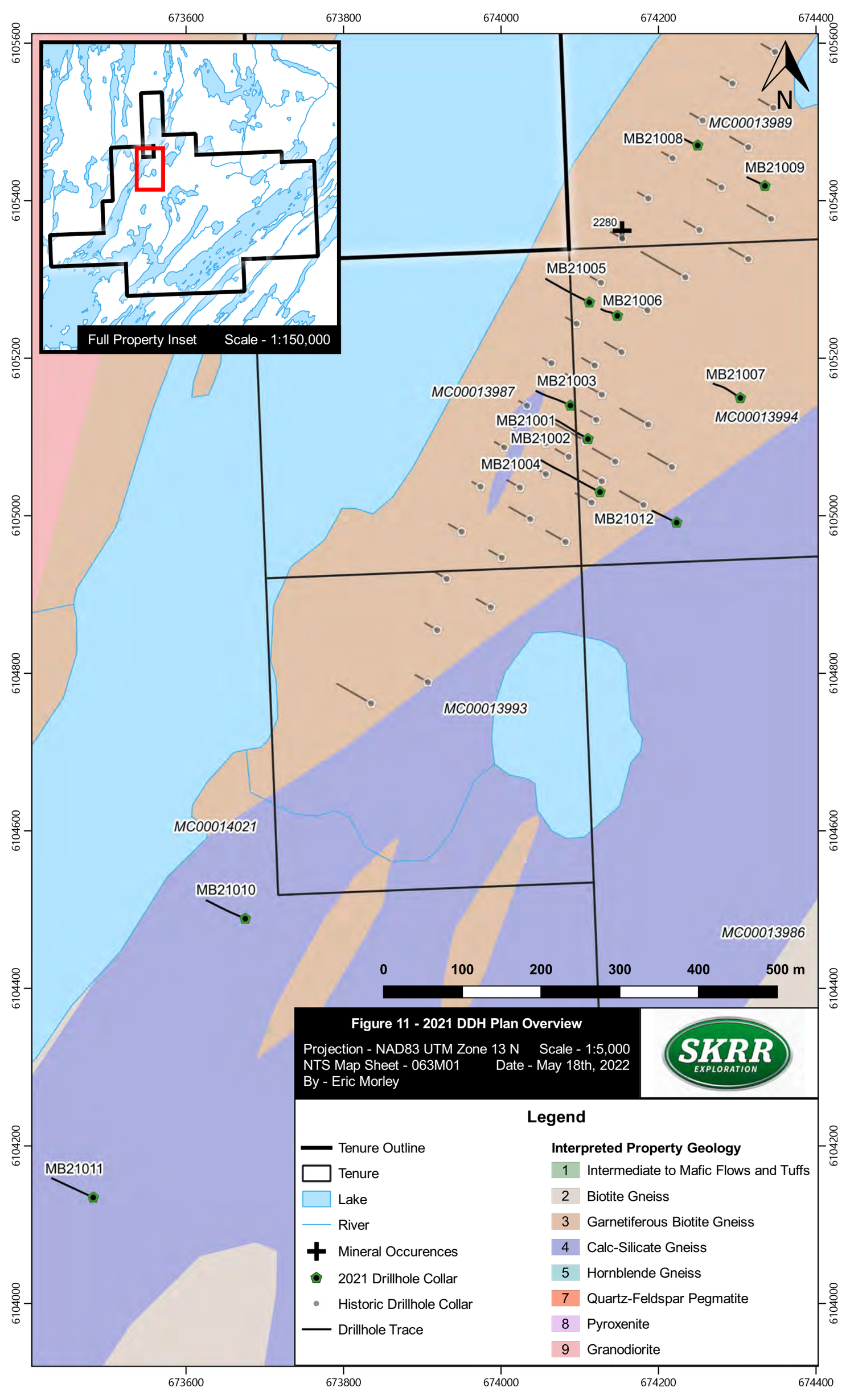
160.48m (Figure 19). This zone is followed by biotite gneiss to garnetiferous gneiss to the end of hole at 206.65m with one graphite-pyrite-pyrrhotite bearing shear from 191.50m to 200.66m.

5.2.2 Geophysical Results

Deliverables provided by Geotech Airborne Geophysical Surveys following the electromagnetic and magnetic airborne survey include the following:

- Geophysical Report on 2021 VTEM survey in .pdf format
- Plan maps of the following products in .pdf format:
  - dB/dt profiles Z component
  - B-field profiles Z Component
  - B-field Z Component Channel 30
  - VTEM dB/dt Z Component Channel 30
  - Fraser Filtered dB/dt X Component Channel 20
  - dB/dt Calculated Time Constant (Tau) with Calculated Vertical Derivative contours
  - Total Magnetic Intensity (TMI) colour image and contours
  - Calculated Vertical Derivative (nT/m)
  - Magnetic Total Horizontal Gradient (nT/m)
  - Magnetic Tilt derivative (radians)
- VTEM Waveform database in Geosoft GDB format
- Geosoft Resistivity Depth Image Products
- Grids in Geosoft and GeoTIFF format
- EM anomaly picks

No advanced interpretation was included in the report produced however a set of EM anomaly picks was produced. Total Magnetic Intensity (TMI) products display a prominent NE-SW trending magnetic high running parallel to Schmidt Bay through the centre of the property as well as a parallel magnetic high in the NW corner of the tenure, parallel to Manson Bay (Figure 20). Several discontinuous, NE-SW trending anomalies also exist in the vicinity of Cunningham Lake. Conductors produced from EM anomaly picks seem to follow a similar trend to the magnetic signature. A major conductor runs through the centre of the property parallel to Schmidt Bay as well as a conductor parallel to Manson Bay in the NW corner of the tenure. Additionally, a series of NE-SW trending conductors exist in the SE corner of the tenure, parallel to Roberts Bay.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6104000
N
Full Property Inset
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MB21009
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MB21006
MB21007
MB21003
MC00013987
MC00013994
MB21001
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MB21004
MB21012
MC00013993
MC00014021
MB21010
MC00013986
MB21011
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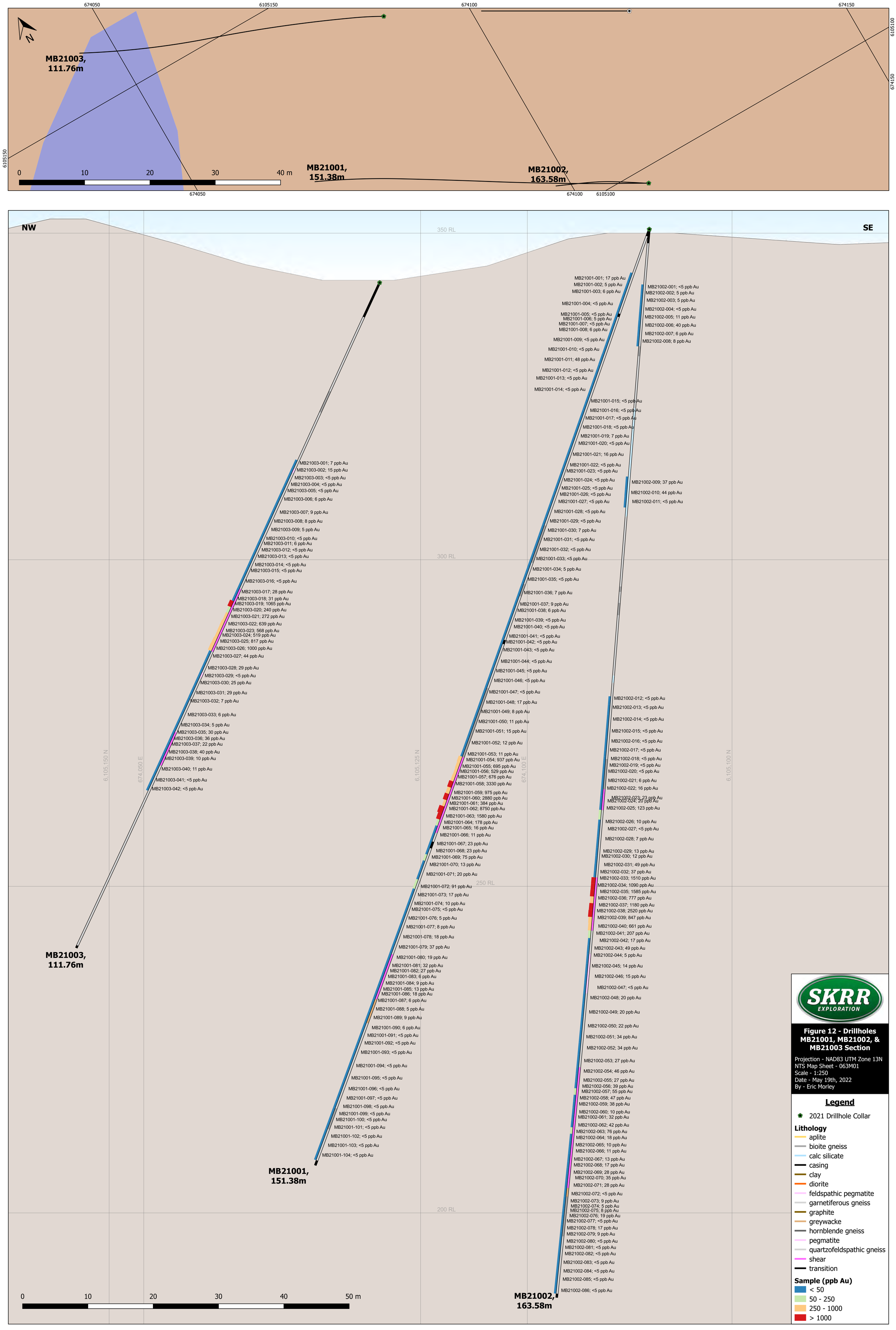
100
200
300
400
500 m
Figure 11 - 2021 DDH Plan Overview
Projection - NAD83 UTM Zone 13 N
Scale - 1:5,000
NTS Map Sheet - 063M01
Date - May 18th, 2022
By - Eric Morley
SKRR EXPLORATION
Legend
Tenure Outline
Tenure
Lake
River
Mineral Occurences
2021 Drillhole Collar
Historic Drillhole Collar
Drillhole Trace
Interpreted Property Geology
1 Intermediate to Mafic Flows and Tuffs
2 Biotite Gneiss
3 Garnetiferous Biotite Gneiss
4 Calc-Silicate Gneiss
5 Hornblende Gneiss
7 Quartz-Feldspar Pegmatite
8 Pyroxenite
9 Granodiorite


674050
6105150
674100
674150
6105100
N
MB21003,
111.76m
MB21001,
151.38m
MB21002,
163.58m
0
10
20
30
40 m
NW
SE
350 RL
300 RL
250 RL
200 RL
6,105,150 N
674,050 E
6,105,125 N
674,100 E
6,105,100 N
MB21003-001; 7 ppb Au
MB21003-002; 15 ppb Au
MB21003-003; <5 ppb Au
MB21003-004; <5 ppb Au
MB21003-005; <5 ppb Au
MB21003-006; 6 ppb Au
MB21003-007; 9 ppb Au
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MB21002-084; <5 ppb Au
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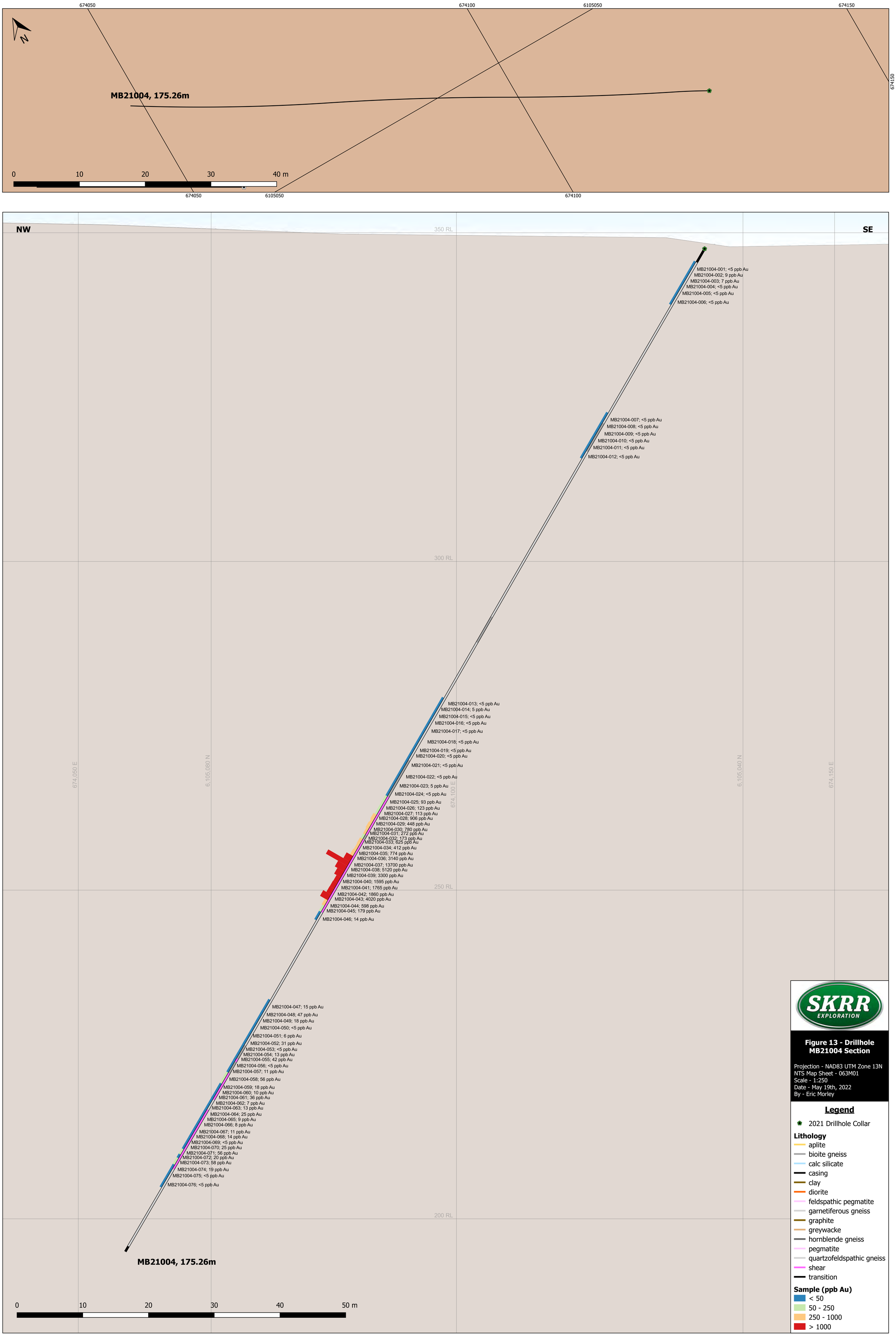
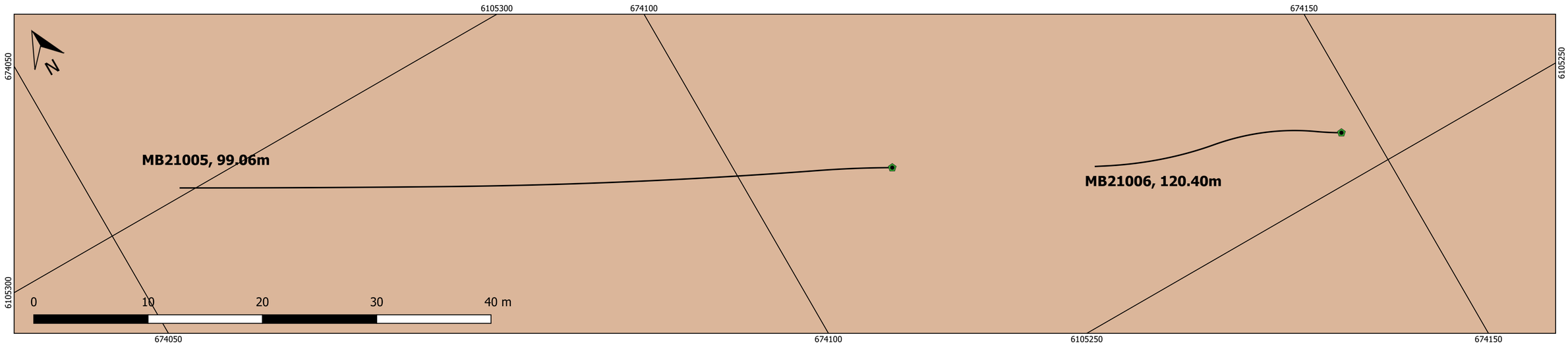
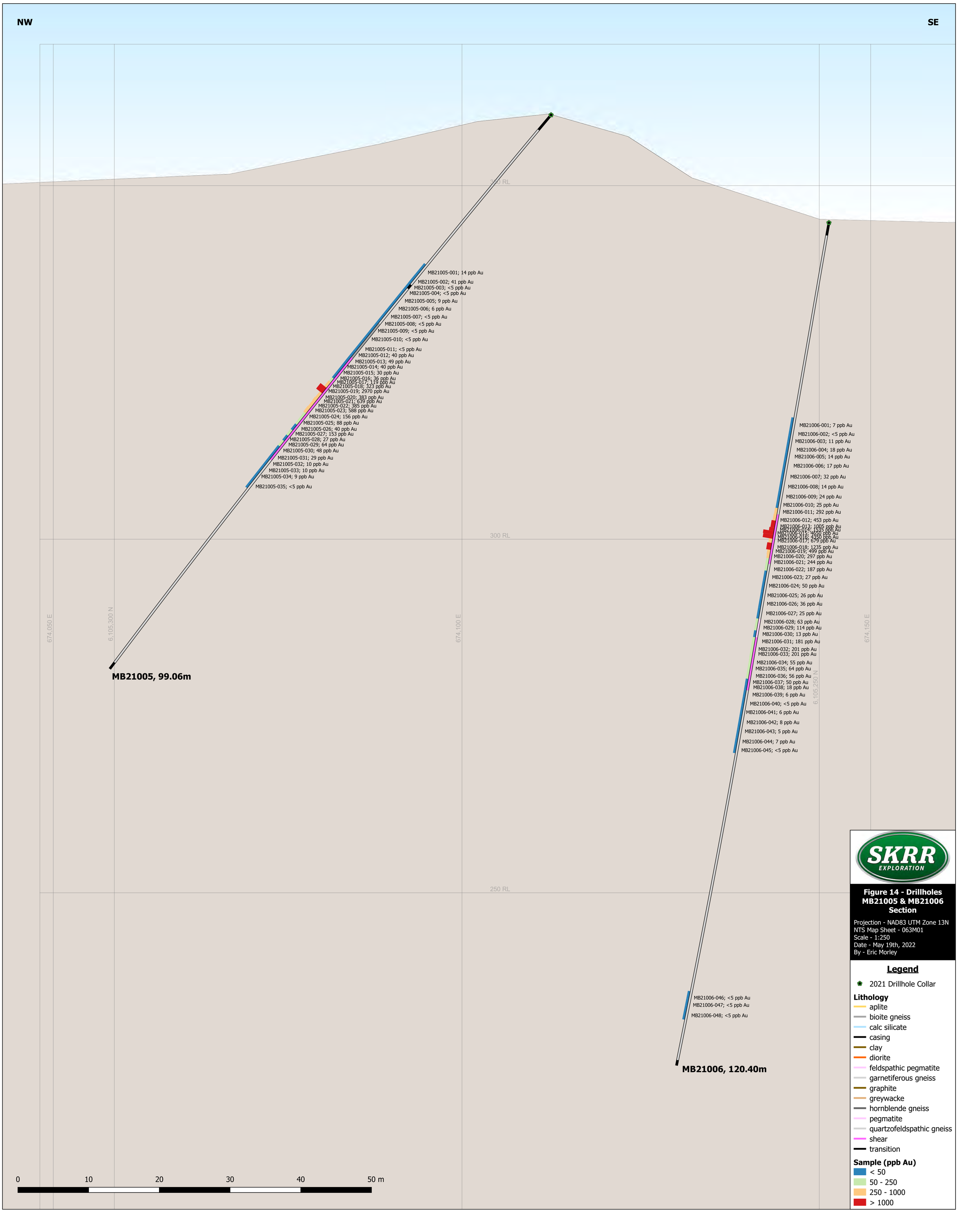
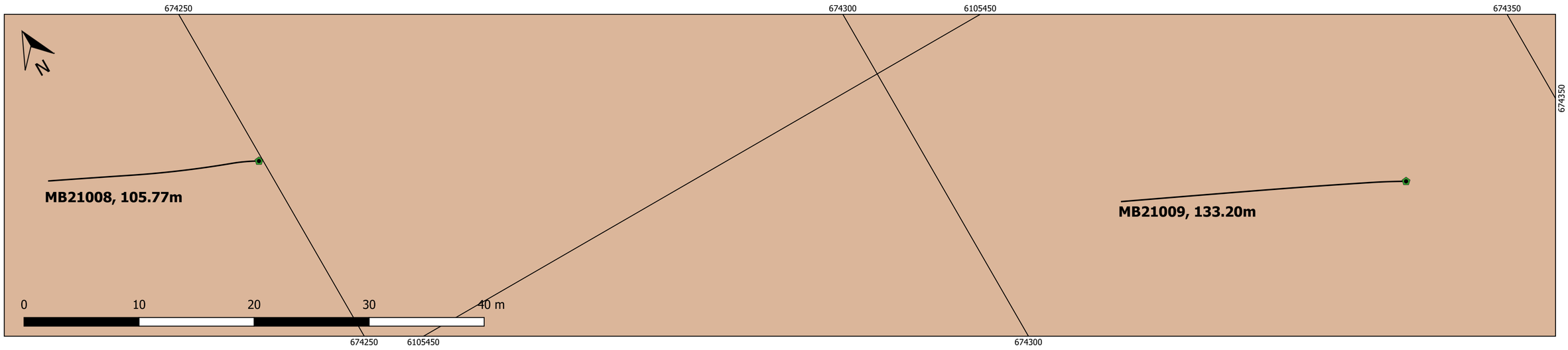
MB21002-086; <5 ppb Au
MB21003,
111.76m
MB21001,
151.38m
MB21002,
163.58m
0
10
20
30
40
50 m
SKRR EXPLORATION
Figure 12 - Drillholes MB21001, MB21002, & MB21003 Section
Projection - NAD83 UTM Zone 13N
NTS Map Sheet - 063M01
Scale - 1:250
Date - May 19th, 2022
By - Eric Morley
Legend
2021 Drillhole Collar
Lithology
aplite
bioite gneiss
calc silicate
casing
clay
diorite
feldspathic pegmatite
garnetiferous gneiss
graphite
greywacke
hornblende gneiss
pegmatite
quartzofeldspathic gneiss
shear
transition
Sample (ppb Au)
< 50
50 - 250
250 - 1000
> 1000

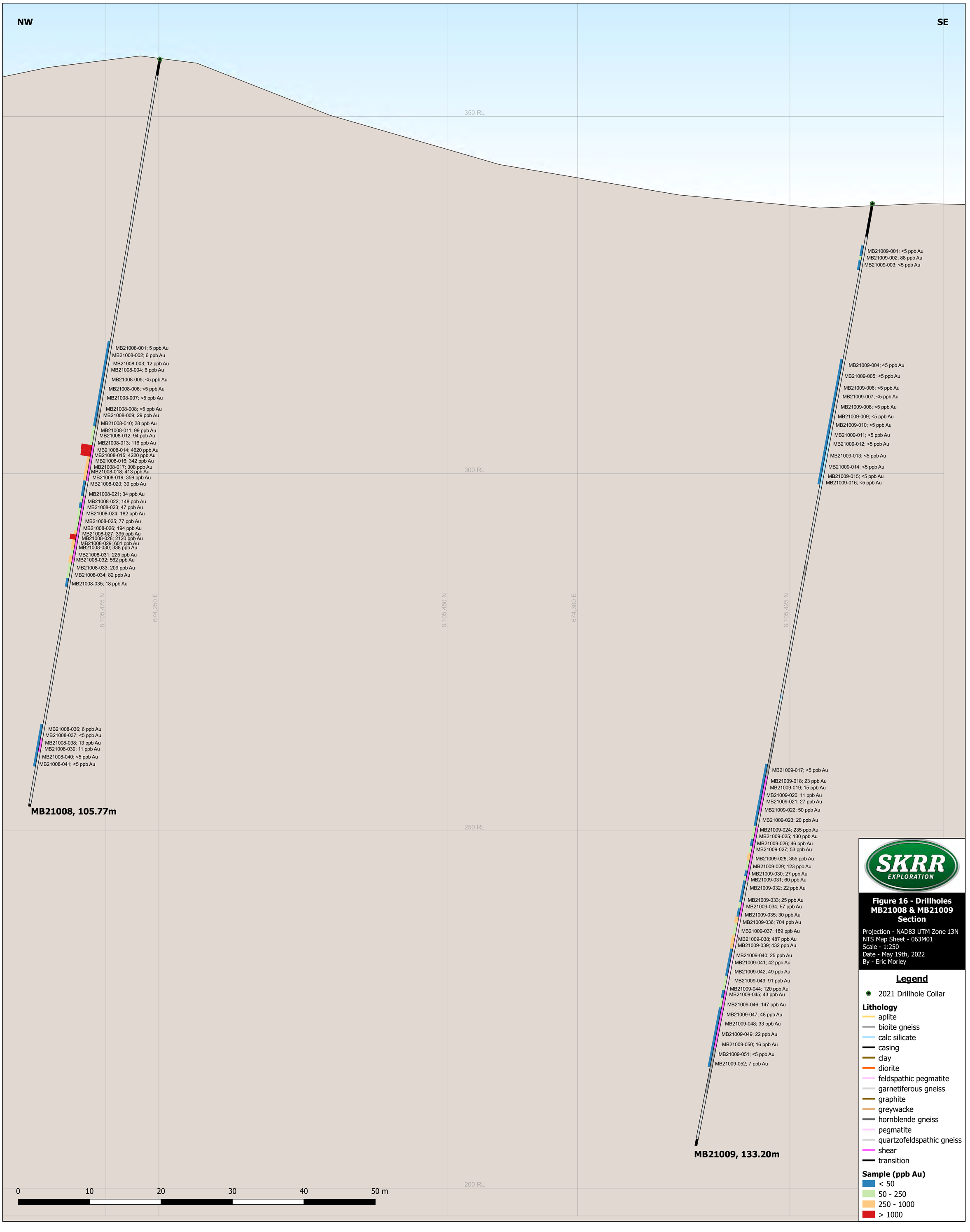

674050
674100
6105050
674150
N
MB21004, 175.26m
674150
0
10
20
30
40 m
674050
6105050
674100
NW
350 RL
SE
MB21004-001; <5 ppb Au
MB21004-002; 9 ppb Au
MB21004-003; 7 ppb Au
MB21004-004; <5 ppb Au
MB21004-005; <5 ppb Au
MB21004-006; <5 ppb Au
MB21004-007; <5 ppb Au
MB21004-008; <5 ppb Au
MB21004-009; <5 ppb Au
MB21004-010; <5 ppb Au
MB21004-011; <5 ppb Au
MB21004-012; <5 ppb Au
300 RL
MB21004-013; <5 ppb Au
MB21004-014; 5 ppb Au
MB21004-015; <5 ppb Au
MB21004-016; <5 ppb Au
MB21004-017; <5 ppb Au
MB21004-018; <5 ppb Au
MB21004-019; <5 ppb Au
MB21004-020; <5 ppb Au
MB21004-021; <5 ppb Au
MB21004-022; <5 ppb Au
MB21004-023; 5 ppb Au
MB21004-024; <5 ppb Au
MB21004-025; 93 ppb Au
MB21004-026; 123 ppb Au
MB21004-027; 113 ppb Au
MB21004-028; 906 ppb Au
MB21004-029; 448 ppb Au
MB21004-030; 780 ppb Au
MB21004-031; 272 ppb Au
MB21004-032; 173 ppb Au
MB21004-033; 625 ppb Au
MB21004-034; 412 ppb Au
MB21004-035; 774 ppb Au
MB21004-036; 3140 ppb Au
MB21004-037; 13700 ppb Au
MB21004-038; 5120 ppb Au
MB21004-039; 3300 ppb Au
MB21004-040; 1595 ppb Au
MB21004-041; 1765 ppb Au
MB21004-042; 1860 ppb Au
MB21004-043; 4020 ppb Au
MB21004-044; 598 ppb Au
MB21004-045; 179 ppb Au
MB21004-046; 14 ppb Au
MB21004-047; 15 ppb Au
MB21004-048; 47 ppb Au
MB21004-049; 18 ppb Au
MB21004-050; <5 ppb Au
MB21004-051; 6 ppb Au
MB21004-052; 31 ppb Au
MB21004-053; <5 ppb Au
MB21004-054; 13 ppb Au
MB21004-055; 42 ppb Au
MB21004-056; <5 ppb Au
MB21004-057; 11 ppb Au
MB21004-058; 56 ppb Au
MB21004-059; 18 ppb Au
MB21004-060; 10 ppb Au
MB21004-061; 36 ppb Au
MB21004-062; 7 ppb Au
MB21004-063; 13 ppb Au
MB21004-064; 25 ppb Au
MB21004-065; 9 ppb Au
MB21004-066; 8 ppb Au
MB21004-067; 11 ppb Au
MB21004-068; 14 ppb Au
MB21004-069; <5 ppb Au
MB21004-070; 25 ppb Au
MB21004-071; 56 ppb Au
MB21004-072; 20 ppb Au
MB21004-073; 58 ppb Au
MB21004-074; 19 ppb Au
MB21004-075; <5 ppb Au
MB21004-076; <5 ppb Au
250 RL
200 RL
674,050 E
6,105,080 N
674,100 E
6,105,040 N
674,150 E
MB21004, 175.26m
0
10
20
30
40
50 m
SKRR EXPLORATION
Figure 13 - Drillhole MB21004 Section
Projection - NAD83 UTM Zone 13N
NTS Map Sheet - 063M01
Scale - 1:250
Date - May 19th, 2022
By - Eric Morley
Legend
2021 Drillhole Collar
Lithology
aplite
bioite gneiss
calc silicate
casing
clay
diorite
feldspathic pegmatite
garnetiferous gneiss
graphite
greywacke
hornblende gneiss
pegmatite
quartzofeldspathic gneiss
shear
transition
Sample (ppb Au)
< 50
50 - 250
250 - 1000
> 1000


6105300
674100
674150
674050
6105250
N
MB21005, 99.06m
MB21006, 120.40m
0
10
20
30
40 m
674050
674100
6105250
674150


NW
SE
350 RL
300 RL
250 RL
674.050 E
6,105,300 N
674,100 E
674,150 E
6,105,250 N
MB21005-001; 14 ppb Au
MB21005-002; 41 ppb Au
MB21005-003; <5 ppb Au
MB21005-004; <5 ppb Au
MB21005-005; 9 ppb Au
MB21005-006; 6 ppb Au
MB21005-007; <5 ppb Au
MB21005-008; <5 ppb Au
MB21005-009; <5 ppb Au
MB21005-010; <5 ppb Au
MB21005-011; <5 ppb Au
MB21005-012; 40 ppb Au
MB21005-013; 49 ppb Au
MB21005-014; 40 ppb Au
MB21005-015; 30 ppb Au
MB21005-016; 36 ppb Au
MB21005-017; 119 ppb Au
MB21005-018; 323 ppb Au
MB21005-019; 2970 ppb Au
MB21005-020; 383 ppb Au
MB21005-021; 639 ppb Au
MB21005-022; 385 ppb Au
MB21005-023; 588 ppb Au
MB21005-024; 156 ppb Au
MB21005-025; 88 ppb Au
MB21005-026; 40 ppb Au
MB21005-027; 153 ppb Au
MB21005-028; 27 ppb Au
MB21005-029; 64 ppb Au
MB21005-030; 48 ppb Au
MB21005-031; 29 ppb Au
MB21005-032; 10 ppb Au
MB21005-033; 10 ppb Au
MB21005-034; 9 ppb Au
MB21005-035; <5 ppb Au
MB21005, 99.06m
MB21006-001; 7 ppb Au
MB21006-002; <5 ppb Au
MB21006-003; 11 ppb Au
MB21006-004; 18 ppb Au
MB21006-005; 14 ppb Au
MB21006-006; 17 ppb Au
MB21006-007; 32 ppb Au
MB21006-008; 14 ppb Au
MB21006-009; 24 ppb Au
MB21006-010; 25 ppb Au
MB21006-011; 292 ppb Au
MB21006-012; 453 ppb Au
MB21006-013; 1005 ppb Au
MB21006-014; 1535 ppb Au
MB21006-015; 4650 ppb Au
MB21006-016; 4350 ppb Au
MB21006-017; 679 ppb Au
MB21006-018; 1235 ppb Au
MB21006-019; 499 ppb Au
MB21006-020; 297 ppb Au
MB21006-021; 244 ppb Au
MB21006-022; 187 ppb Au
MB21006-023; 27 ppb Au
MB21006-024; 50 ppb Au
MB21006-025; 26 ppb Au
MB21006-026; 36 ppb Au
MB21006-027; 25 ppb Au
MB21006-028; 63 ppb Au
MB21006-029; 114 ppb Au
MB21006-030; 13 ppb Au
MB21006-031; 181 ppb Au
MB21006-032; 201 ppb Au
MB21006-033; 201 ppb Au
MB21006-034; 55 ppb Au
MB21006-035; 64 ppb Au
MB21006-036; 56 ppb Au
MB21006-037; 50 ppb Au
MB21006-038; 18 ppb Au
MB21006-039; 6 ppb Au
MB21006-040; <5 ppb Au
MB21006-041; 6 ppb Au
MB21006-042; 8 ppb Au
MB21006-043; 5 ppb Au
MB21006-044; 7 ppb Au
MB21006-045; <5 ppb Au
MB21006-046; <5 ppb Au
MB21006-047; <5 ppb Au
MB21006-048; <5 ppb Au
MB21006, 120.40m
0
10
20
30
40
50 m
SKRR EXPLORATION
Figure 14 - Drillholes MB21005 & MB21006 Section
Projection - NAD83 UTM Zone 13N
NTS Map Sheet - 063M01
Scale - 1:250
Date - May 19th, 2022
By - Eric Morley
Legend
2021 Drillhole Collar
Lithology
aplite
bioite gneiss
calc silicate
casing
clay
diorite
feldspathic pegmatite
garnetiferous gneiss
graphite
greywacke
hornblende gneiss
pegmatite
quartzofeldspathic gneiss
shear
transition
Sample (ppb Au)
< 50
50 - 250
250 - 1000
> 1000

6105200
674250
674300
6105150
674200
6105200
N
MB21007, 196.9m
0
10
20
30
40 m
674200
674250
6105150
674300
NW
SE
350 RL
300 RL
250 RL
200 RL
150 RL
6,105,200 N
674,250 E
674,300 E
6,105,150 N
MB21007-001; 7 ppb Au
MB21007-002; 6 ppb Au
MB21007-003; <5 ppb Au
MB21007-004; 5 ppb Au
MB21007-005; 6 ppb Au
MB21007-006; 8 ppb Au
MB21007-007; <5 ppb Au
MB21007-008; <5 ppb Au
MB21007-009; <5 ppb Au
MB21007-010; 5 ppb Au
MB21007-011; <5 ppb Au
MB21007-012; <5 ppb Au
MB21007-013; 13 ppb Au
MB21007-014; 5 ppb Au
MB21007-015; 5 ppb Au
MB21007-016; 6 ppb Au
MB21007-017; 5 ppb Au
MB21007-018; 8 ppb Au
MB21007-019; <5 ppb Au
MB21007-020; 5 ppb Au
MB21007-021; <5 ppb Au
MB21007-022; <5 ppb Au
MB21007-023; 7 ppb Au
MB21007-024; <5 ppb Au
MB21007-025; <5 ppb Au
MB21007-026; <5 ppb Au
MB21007-027; 19 ppb Au
MB21007-028; 8 ppb Au
MB21007-029; 6 ppb Au
MB21007-030; 6 ppb Au
MB21007-031; 20 ppb Au
MB21007-032; 14 ppb Au
MB21007-033; 9 ppb Au
MB21007-034; 6 ppb Au
MB21007-035; <5 ppb Au
MB21007-036; <5 ppb Au
MB21007-037; <5 ppb Au
MB21007-038; 5 ppb Au
MB21007-039; 18 ppb Au
MB21007-040; <5 ppb Au
MB21007-041; 17 ppb Au
MB21007-042; 26 ppb Au
MB21007-043; 23 ppb Au
MB21007-044; 18 ppb Au
MB21007-045; 18 ppb Au
MB21007-046; 12 ppb Au
MB21007-047; 8 ppb Au
MB21007-048; 15 ppb Au
MB21007-049; 29 ppb Au
MB21007-050; 167 ppb Au
MB21007-051; 391 ppb Au
MB21007-052; 2020 ppb Au
MB21007-053; 182 ppb Au
MB21007-054; 37 ppb Au
MB21007-055; 39 ppb Au
MB21007-056; 36 ppb Au
MB21007-057; 8 ppb Au
MB21007-058; 20 ppb Au
MB21007-059; 7 ppb Au
MB21007-060; 11 ppb Au
MB21007-061; 29 ppb Au
MB21007-062; <5 ppb Au
MB21007, 196.9m
0
10
20
30
40
50 m
SKRR EXPLORATION
Figure 14 - Drillholes MB21007 Section
Projection - NAD83 UTM Zone 13N
NTS Map Sheet - 063M01
Scale - 1:250
Date - May 19th, 2022
By - Eric Morley
Legend
2021 Drillhole Collar
Lithology
aplite
bioite gneiss
calc silicate
casing
clay
diorite
feldspathic pegmatite
garnetiferous gneiss
graphite
greywacke
hornblende gneiss
pegmatite
quartzofeldspathic gneiss
shear
transition
Sample (ppb Au)
< 50
50 - 250
250 - 1000
> 1000





SKRR EXPLORATION

Figure 16 - Drillholes MB21008 & MB21009 Section

Projection - NAD83 UTM Zone 13N
NTS Map Sheet - 063M01
Scale - 1:250
Date - May 19th, 2022
By - Eric Morley

Legend

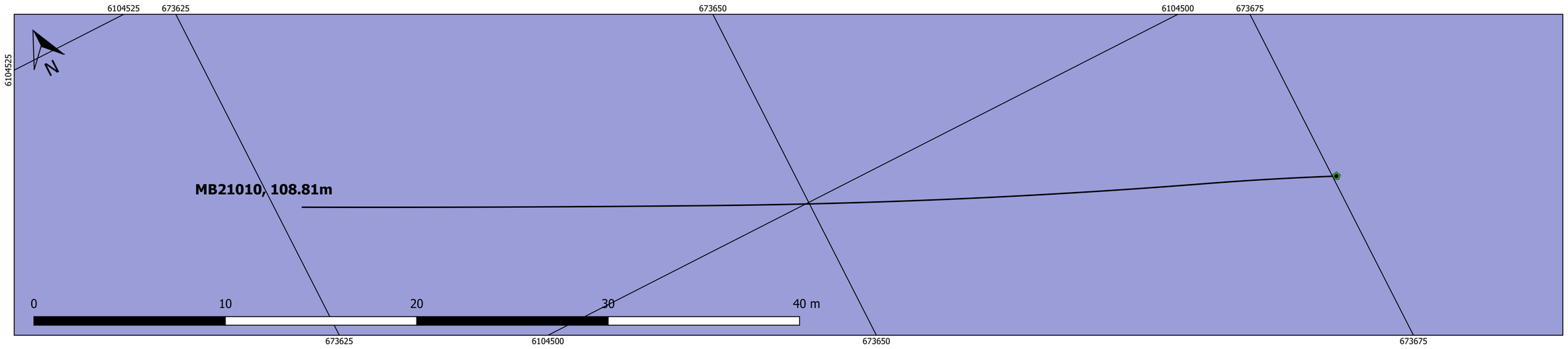
2021 Drillhole Collar

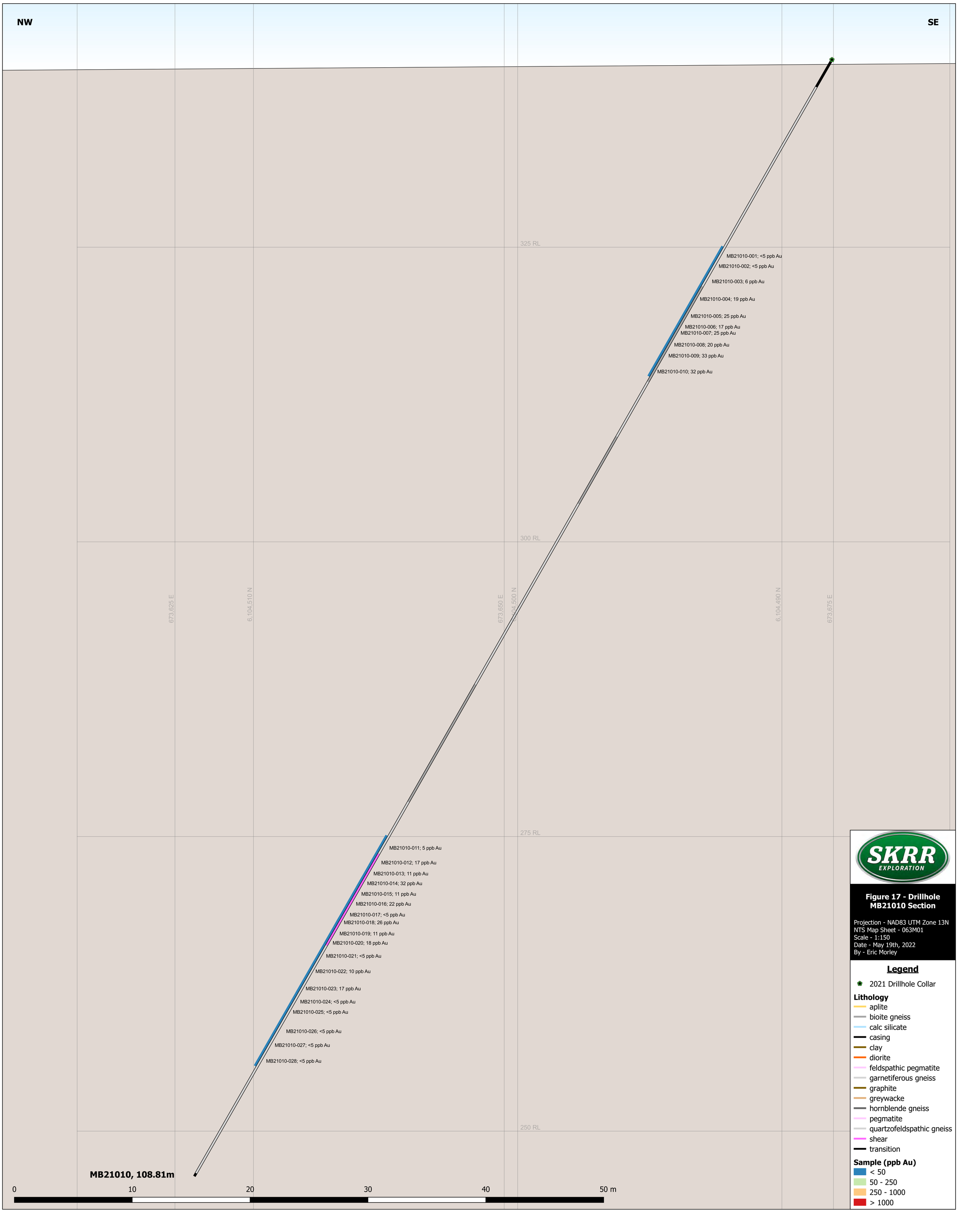
Lithology

- aplite
- bioite gneiss
- calc silicate
- casing
- clay
- diorite
- feldspathic pegmatite
- garnetiferous gneiss
- graphite
- greywacke
- hornblende gneiss
- pegmatite
- quartzofeldspathic gneiss
- shear
- transition

Sample (ppb Au)

- < 50
- 50 - 250
- 250 - 1000
- > 1000





SKRR EXPLORATION

Figure 17 - Drillhole MB21010 Section

Projection - NAD83 UTM Zone 13N
NTS Map Sheet - 063M01
Scale - 1:150
Date - May 19th, 2022
By - Eric Morley

Legend

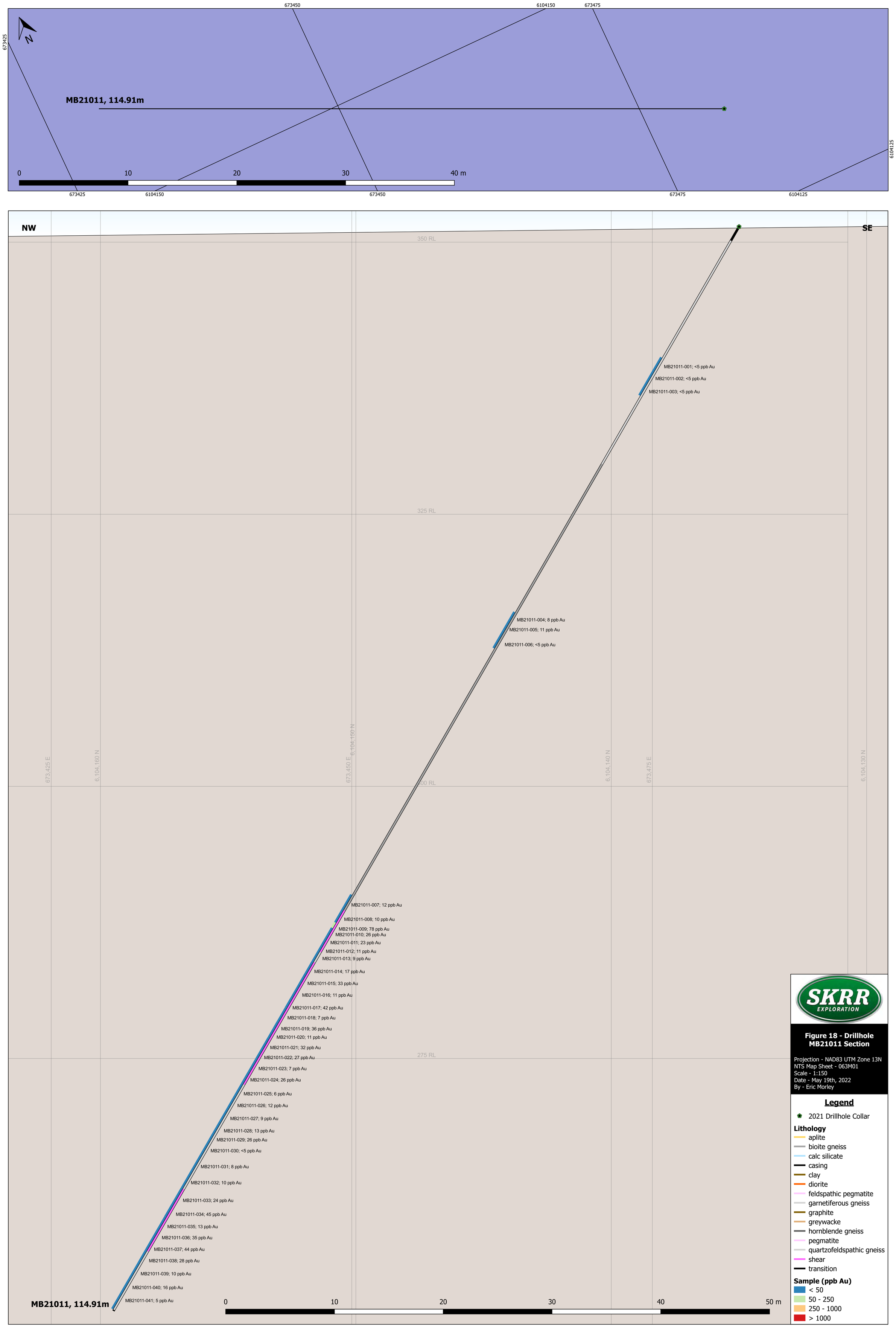
- 2021 Drillhole Collar

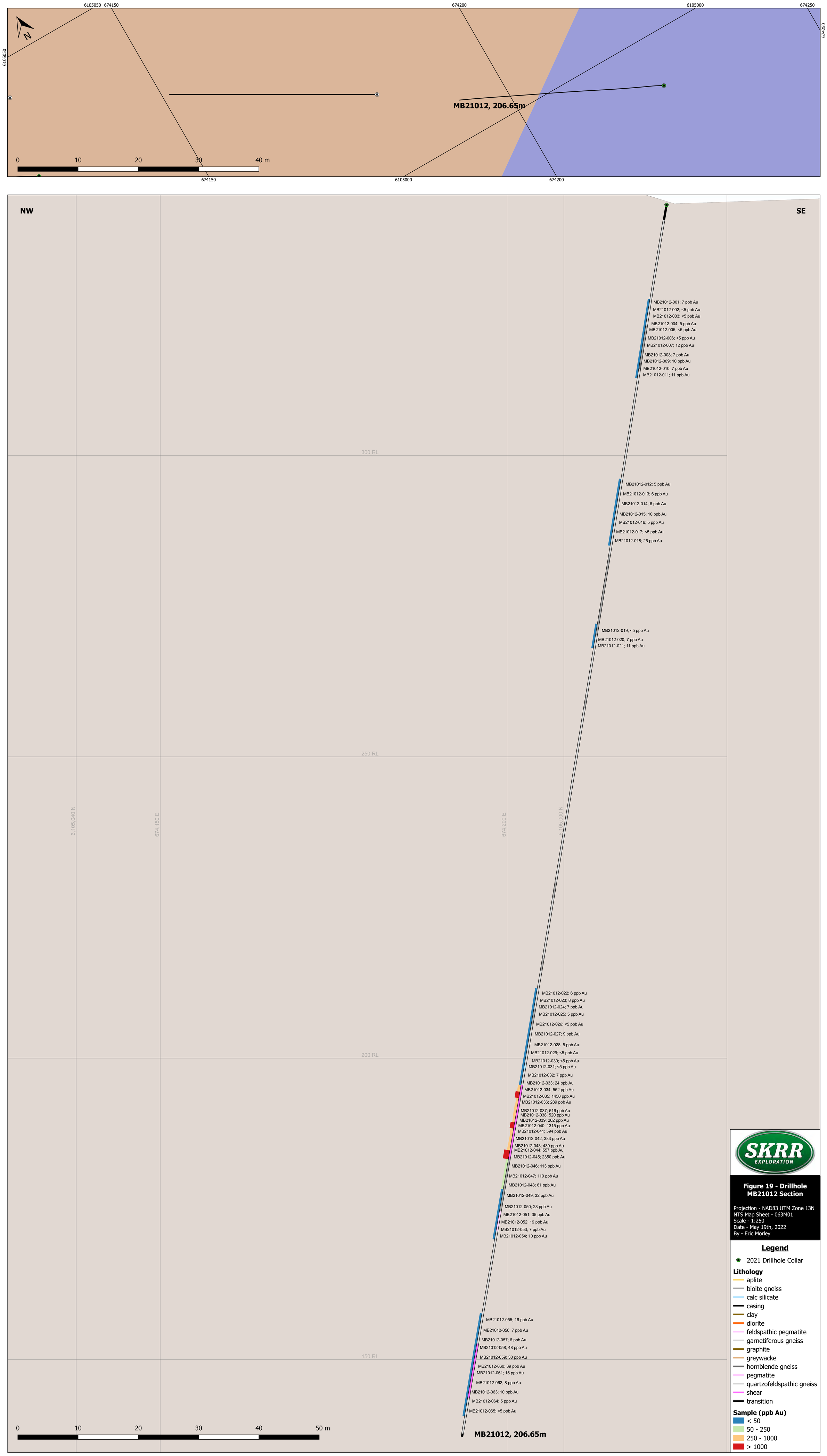
Lithology

- aplite
- bioite gneiss
- calc silicate
- casing
- clay
- diorite
- feldspathic pegmatite
- garnetiferous gneiss
- graphite
- greywacke
- hornblende gneiss
- pegmatite
- quartzofeldspathic gneiss
- shear
- transition

Sample (ppb Au)

- < 50
- 50 - 250
- 250 - 1000
- > 1000


673450
6104150
673475
673425
6104125
N
MB21011, 114.91m
0
10
20
30
40 m
673425
6104150
673450
673475
6104125
NW
SE
350 RL
325 RL
300 RL
275 RL
673,425 E
6,104,160 N
673,450 E
6,104,150 N
6,104,140 N
673,475 E
6,104,130 N
MB21011-001; <5 ppb Au
MB21011-002; <5 ppb Au
MB21011-003; <5 ppb Au
MB21011-004; 8 ppb Au
MB21011-005; 11 ppb Au
MB21011-006; <5 ppb Au
MB21011-007; 12 ppb Au
MB21011-008; 10 ppb Au
MB21011-009; 78 ppb Au
MB21011-010; 26 ppb Au
MB21011-011; 23 ppb Au
MB21011-012; 11 ppb Au
MB21011-013; 9 ppb Au
MB21011-014; 17 ppb Au
MB21011-015; 33 ppb Au
MB21011-016; 11 ppb Au
MB21011-017; 42 ppb Au
MB21011-018; 7 ppb Au
MB21011-019; 36 ppb Au
MB21011-020; 11 ppb Au
MB21011-021; 32 ppb Au
MB21011-022; 27 ppb Au
MB21011-023; 7 ppb Au
MB21011-024; 26 ppb Au
MB21011-025; 6 ppb Au
MB21011-026; 12 ppb Au
MB21011-027; 9 ppb Au
MB21011-028; 13 ppb Au
MB21011-029; 26 ppb Au
MB21011-030; <5 ppb Au
MB21011-031; 8 ppb Au
MB21011-032; 10 ppb Au
MB21011-033; 24 ppb Au
MB21011-034; 45 ppb Au
MB21011-035; 13 ppb Au
MB21011-036; 35 ppb Au
MB21011-037; 44 ppb Au
MB21011-038; 28 ppb Au
MB21011-039; 10 ppb Au
MB21011-040; 16 ppb Au
MB21011-041; 5 ppb Au
MB21011, 114.91m
0
10
20
30
40
50 m
SKRR EXPLORATION
Figure 18 - Drillhole MB21011 Section
Projection - NAD83 UTM Zone 13N
NTS Map Sheet - 063M01
Scale - 1:150
Date - May 19th, 2022
By - Eric Morley
Legend
2021 Drillhole Collar
Lithology
aplite
bioite gneiss
calc silicate
casing
clay
diorite
feldspathic pegmatite
garnetiferous gneiss
graphite
greywacke
hornblende gneiss
pegmatite
quartzofeldspathic gneiss
shear
transition
Sample (ppb Au)
< 50
50 - 250
250 - 1000
> 1000


6105050
674150
674200
6105000
674250
N
MB21012, 206.65m
0
10
20
30
40 m
NW
SE
MB21012-001; 7 ppb Au
MB21012-002; <5 ppb Au
MB21012-003; <5 ppb Au
MB21012-004; 5 ppb Au
MB21012-005; <5 ppb Au
MB21012-006; <5 ppb Au
MB21012-007; 12 ppb Au
MB21012-008; 7 ppb Au
MB21012-009; 10 ppb Au
MB21012-010; 7 ppb Au
MB21012-011; 11 ppb Au
300 RL
MB21012-012; 5 ppb Au
MB21012-013; 6 ppb Au
MB21012-014; 6 ppb Au
MB21012-015; 10 ppb Au
MB21012-016; 5 ppb Au
MB21012-017; <5 ppb Au
MB21012-018; 26 ppb Au
MB21012-019; <5 ppb Au
MB21012-020; 7 ppb Au
MB21012-021; 11 ppb Au
250 RL
6,105,040 N
674,150 E
674,200 E
6,105,000 N
MB21012-022; 6 ppb Au
MB21012-023; 8 ppb Au
MB21012-024; 7 ppb Au
MB21012-025; 5 ppb Au
MB21012-026; <5 ppb Au
MB21012-027; 9 ppb Au
MB21012-028; 5 ppb Au
MB21012-029; <5 ppb Au
MB21012-030; <5 ppb Au
MB21012-031; <5 ppb Au
MB21012-032; 7 ppb Au
MB21012-033; 24 ppb Au
MB21012-034; 552 ppb Au
MB21012-035; 1450 ppb Au
MB21012-036; 289 ppb Au
MB21012-037; 516 ppb Au
MB21012-038; 520 ppb Au
MB21012-039; 262 ppb Au
MB21012-040; 1315 ppb Au
MB21012-041; 594 ppb Au
MB21012-042; 383 ppb Au
MB21012-043; 439 ppb Au
MB21012-044; 557 ppb Au
MB21012-045; 2350 ppb Au
MB21012-046; 113 ppb Au
MB21012-047; 110 ppb Au
MB21012-048; 61 ppb Au
MB21012-049; 32 ppb Au
MB21012-050; 28 ppb Au
MB21012-051; 35 ppb Au
MB21012-052; 19 ppb Au
MB21012-053; 7 ppb Au
MB21012-054; 10 ppb Au
200 RL
MB21012-055; 16 ppb Au
MB21012-056; 7 ppb Au
MB21012-057; 6 ppb Au
MB21012-058; 48 ppb Au
MB21012-059; 30 ppb Au
MB21012-060; 39 ppb Au
MB21012-061; 15 ppb Au
MB21012-062; 8 ppb Au
MB21012-063; 10 ppb Au
MB21012-064; 5 ppb Au
MB21012-065; <5 ppb Au
150 RL
MB21012, 206.65m
0
10
20
30
40
50 m
SKRR EXPLORATION
Figure 19 - Drillhole MB21012 Section
Projection - NAD83 UTM Zone 13N
NTS Map Sheet - 063M01
Scale - 1:250
Date - May 19th, 2022
By - Eric Morley
Legend
2021 Drillhole Collar
Lithology
aplite
bioite gneiss
calc silicate
casing
clay
diorite
feldspathic pegmatite
garnetiferous gneiss
graphite
greywacke
hornblende gneiss
pegmatite
quartzofeldspathic gneiss
shear
transition
Sample (ppb Au)
< 50
50 - 250
250 - 1000
> 1000

670000 671000 672000 673000 674000 675000 676000 677000 678000 679000 680000

6107000 6106000 6105000 6104000 6103000 6102000 6101000 6100000

N

3611

MC00014013

MC00013989

2280

MC00013987

MC00013994

MC00013993

MC00012368

MC00013986

MC00014021

0318

MC00014014

MC00014278

0319

MC00014015

MC00014034

MC00014279

57793.06
57757.41
57732.52
57715.59
57703.97
57694.61
57686.10
57678.79
57671.38
57663.63
57656.17
57649.57
57642.68
57635.88
57629.90
57624.68
57618.36
57608.86
57587.46

TMI
(nT)

SKRR EXPLORATION

Figure 20 - Airborne Geophysical Results (Conductors & TMI)

Projection - NAD83 UTM Zone 13 N
NTS Map Sheet - 063M01
By - Eric Morley

Scale - 1:20,000
Date - May 19th, 2022

Legend

- Tenure Outline
- Tenure
- Lake
- River
- Mineral Occurences
- EM Conductors

Geophysical Flight Paths (Flight Direction)

- NE
- NW
- SE
- SW

0 250 500 750 1000 1250 1500 m

6.0 Discussion and Interpretation

The 2021 two-phase exploration program was highly successful in confirming significant gold-silver-zinc-lead mineralization on the Manson Bay property. Workers were able to confirm historic results at known showings and identify mineralized trends in underexplored areas on the property. Gold-silver-zinc-lead mineralization is hosted within intensely sericite-chlorite altered, silicified, tabular sheared zones within gneisses of the Flin Flon domain. These zones are interpreted as remobilized VMS-style mineralization with the most prolific on the property, at the Man-1 grid, suggested to represent a gold-rich VMS-style deposit. The following section will dissect results and present key interpretations in broad zones from the 2021 Manson Bay program.

6.1 Man-1 Grid

During the 2021 program, the zone surrounding the Man-1 grid (SMDI 2280) and its extensions were subjected to extensive soil sampling, geological mapping, rock sampling, and diamond drilling. The primary exploration target at the Man-1 grid is an extensively drilled, strata parallel, tabular shear hosted in gneisses.

Soil sampling completed in 2021 provides statistical evidence that elevated gold-in-soil results primarily correlate to anomalous arsenic results with little correlation to other pathfinder or economic elements (Table 7). In contrast, statistical analysis on rock and core samples indicate that gold has excellent correlations to a variety of elements, including silver, copper, bismuth, antimony, tellurium, thallium, and zinc (Table 9). When viewed spatially it appears that gold-in-soil anomalies are roughly coincident to silver, zinc, lead, and antimony anomalies, however they can be somewhat offset (Figure 5). B-horizon soil sampling completed in 2021 aimed to extend historic humus samples taken over the central portion of the Man-1 Grid Zone. The southern extension of the grid returned elevated levels of gold, silver, zinc, and lead which delineate a NNE-SSW trending, 500m by 75m anomaly. The northern extension produced less continuous, more subdued point anomalies of gold, silver, zinc, and lead.

Geological mapping in the Man-1 grid zone described multiple NNE-striking gossanous zones that often correlate to anomalous gold, copper, lead, and zinc rock sampling results. The most notable of these gossans is located along the eastern shore of Manson Bay and is interpreted as the surface expression of the mineralized zone targeted by historic drilling at the Man-1 grid. This gossan produced the highest gold assay result from grab sampling in 2021 at 587 ppb Au and 228 ppm Zn (EMMBR017). Rock sampling at the Man-1 grid zone also indicated a high number of rock samples with elevated alteration as defined by molar ratio diagrams as compared to other areas on the property (Figure 10).

Results of electromagnetic and magnetic airborne surveying in 2021 indicate extensions of conductors and magnetic high signatures to the north and south of the Man-1 grid. These

geophysical anomalies trend parallel to Manson Bay and seem to roughly coincide with 2021 soil sampling anomalies.

Drilling at the Man-1 grid in 2021 focused primarily on in-filling and extending historic drilling in the immediate Man-1 grid zone. Assay results indicate that gold-silver-zinc-lead mineralization is mainly restricted to a 5-20m thick, strata-parallel, tabular shear zone. Visual characteristics typical of this zone include intense chlorite-sericite alteration, silicification, up to 10% net-textured to semi-massive pyrite/pyrrhotite, up to 3% blebby sphalerite/galena, and occasional graphite. Assay result highlights linked to this zone include 12.90g/t Ag, 2.14g/t Au, 0.13% Pb, and 0.55% Zn over 10.23m from 85.68m to 95.91m in hole MB21001 and 13.75g/t Ag, 1.79g/t Au, 0.20% Pb, and 0.47% Zn over 20.29m from 96.26m to 116.55m in hole MB21004. The main mineralized shear is often flanked by thinner, visually similar zones, frequently with elevated graphite content, but more subdued alteration and less sulphide mineralization. These zones return somewhat anomalous gold, silver, lead, and zinc assay results compared to background values; however, the concentrations are sub-economic. Based on drillhole intercepts, the main mineralized horizon at the Man-1 grid consistently dips shallowly to the ESE (025°/21°). When compared to surface structural measurements, it appears that the shear is parallel to sub-parallel to compositional banding. The two drillholes targeting the southern geophysical extension of the Man-1 grid encountered a visually similar horizon with a promising geophysical signature and anomalous soil sampling results, but returned only moderately anomalous, sub-economic assay results.

The mineralized zone at the Man-1 grid likely represents a gold-rich VMS deposit as the average gold content (in g/t) typically exceeds the associated combined Cu, Pb, Zn grades (in weight percent) (Poulsen et al., 2000). The tabular and stratabound nature of the deposit and lack of stockwork-stringer feeders is relatively common in this class of deposits as a result of deformation and tilting (Dubé et al., 2007). Often, massive sulphide lenses are stacked, however no additional, economic lenses have been identified at the Man-1 grid. Future exploration should be designed to address the possibility of multiple, stacked sulphide lenses. Although no obvious plunge control was visually identified throughout the 2021 program, renewed modelling may resolve whether the mineralized zone has a strictly planar or pipe-like geometry. The difficulty in identifying additional economic zones along the same trend as the Man-1 grid is highlighted by the two holes, MB21010 and MB21011, drilled to the south. Despite promising geophysical signatures, soil sampling assay results, and visual indications, these holes returned sub-economic results. One of the main complicating factors is the presence of graphite within both mineralized zones and unmineralized horizons which complicates the interpretation of EM geophysical surveys. With a number of available holes with casing intact, borehole EM surveys may prove to be a valuable technique for future programs to model the conductive, mineralized zone at the Man-1 grid.

6.2 West of Cunningham Lake

The zone to the west of Cunningham Lake was primarily explored via soil sampling and airborne geophysical surveying at a reconnaissance level. Soil sampling delineated a N-S trending, 500m by 150m, silver-lead-zinc anomaly with point gold anomalies in the vicinity. Pathfinder elements are also elevated along this trend. This soil trend coincides with the edge of a magnetic high anomaly, but lacks any strong conductors which commonly indicate a buried VMS deposit. Unfortunately, no rock sampling or geological mapping were conducted over the trend in 2021 that could support the soil sampling results. Government and historic industry mapping indicate a fold hinge in the immediate vicinity which has been identified as an important structural control in the nearby Schott's Lake deposit (SMDI 0320).

The silver-lead-zinc soil trend west of Cunningham Lake displays several prospective factors that may indicate a buried VMS deposit, however additional geological mapping and rock sampling is needed to prepare the target for drill testing.

6.3 East of Cunningham

The zone to the east of Cunningham Lake was targeted for exploration work in 2021 due to the abundance of coincident EM conductors and magnetic anomalies that could represent buried VMS deposits.

Soil sampling produced discontinuous silver, lead, and zinc point anomalies in the NE corner of the grid. These anomalies do not seem to form a continuous, coincident trend that could indicate buried VMS deposit. Geological mapping did identify several gossanous zones with sulphide mineralization, particularly near the NE corner of the soil grid. Rock samples collected from these gossans returned only weakly anomalous gold, silver, lead, and zinc values. Alteration intensity, as defined by molar ratio diagrams, varied across this portion of the property with some intense alteration, but did not produce an identifiable trend.

Although the area to the east of Cunningham Lake is highly prospective when interpreting geophysical data, ground field work completed in 2021 did not produce identifiable results that strongly support the existence of a buried VMS deposit. It is worth noting that at the Man-1 grid, where drilling has defined a large zone of gold-silver-lead-zinc mineralization, rock sampling and geological mapping give little indication of a buried VMS deposit beyond a limited daylight exposure of the mineralized zone. Maxwell plate modelling based off airborne VTEM data could prove useful to direct future exploration to specific zones for ground-based follow-up.

7.0 Conclusions

In 2021, TerraLogic Exploration Inc. conducted a two-phase exploration program at the Manson Bay property on behalf of SKRR Exploration Inc. which included airborne geophysical surveying, prospecting, geological mapping, B-horizon soil sampling, and diamond drilling. This program focused both on confirming and extending gold-silver-lead-zinc mineralization at the extensively explored Man-1 grid as well as proving VMS potential in other underexplored areas.

Vectoring of mineralization and subsequent drill hole planning relied both on field results from this program as well as historic data.

In total, 233 line-km of airborne electromagnetic/magnetic surveying, 757 soil samples, 255 geostations, 112 rock samples, and 1,687.68m of diamond drilling were completed during the 2021 program. Exploration activities focused on the Man-1 grid, east of Cunningham Lake, and west of Cunningham Lake zones.

Exploration completed in 2021 occurred within the biotite to garnetiferous to calc silicate to hornblende gneisses of the Flin Flon Domain. Significant gold-silver-lead-zinc mineralization was observed to be hosted in stratabound, tabular, massive sulphide horizons that are intensely chlorite-sericite altered and mineralized by net-textured to semi-massive sulphides. These horizons are interpreted to represent deformed and sheared VMS-style deposits. During Phase I, assay results returned up to 560 ppb Au in soil samples and 587 ppb Au in rock grab samples. Assay results returned from drilling conducted during Phase II returned significant intervals of gold-silver-lead-zinc mineralization, including 12.90g/t Ag, 2.14g/t Au, 0.13% Pb, and 0.55% Zn over 10.23m and 13.75g/t Ag, 1.79g/t Au, 0.20% Pb, and 0.47% Zn over 20.29m.

The two-phase 2021 program was highly successful in proving the potential on the Manson Bay property for VMS-style mineralization. Advancing the Manson Bay property and vectoring to high-grade mineralization could be achieved through a combination of continued desktop work, geophysical surveying, field mapping, and rock sampling. Specific recommendations are as follows:

- Renewed 3D geologic modelling of the Man-1 grid zone on the property. 2021 drilling and georeferencing of historic collars may influence the geometry of the deposit and reveal controls on mineralization. Additionally, this model could help refine drillhole planning for future programs.
- Borehole EM surveying of 2021 holes with intact casing at the Man-1 grid, particularly those holes located down dip along the mineralized horizon. Maxwell plate models produced through borehole geophysics data could indicate whether extensions of the mineralized horizon exist down-dip to the east of current drilling and guide future drillhole planning.
- Continued down-dip, step-back diamond drilling at the Man-1 grid. In particular, the area near MB21012 and MB21004 is promising as down-dip, step-backs from historic drilling continued to deliver significant assay results.
- Lithogeochemical sampling, grab sampling, and geological mapping in the vicinity of the silver-lead-zinc soil anomaly west of Cunningham Lake. This soil trend is highly prospective, but needs follow-up ground-truthing to prepare for drill testing.
- Maxwell plate modelling of conductors east of Cunningham Lake to help define specific zones for follow-up lithogeochemical sampling, grab sampling, and geological mapping.

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