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GEOPHYSICAL INTERPRETATION REPORT

ON THE RESULTS OF AN AIRBORNE HORIZONTAL MAGNETIC GRADIANT, MATRIX VLF-EM AND RADIOMETRIC SURVEY, CREE LAKE PROJECT

Cree Lake Gold Property

Swayze Township, Ontario, Canada

LAT 47·78º N, LON 86.66º W

NTS 41O/15

Prepared for

John Leliever

9 Blue Horizon Crescent

Caledon Village, Ontario

L7K 0T9

Prepared by:

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And

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Hanych Geological Consulting Ltd.

January 17, 2019

Table of Contents

LIST OF FIGURES

LIST OF TABLES

1.0 Summary

The purpose of this report is to document the interpretation of an Airborne Magnetic Gradiant, High Resolution Matrix VLF-EM and Radiometric Survey conducted over the Cree Lake Property in 2016. The Operational Report of this survey titled *"Final Operations Report, Blackrock Exploration Inc, Cree Lake Project, Swayze Township, Northern Ontario, Airborne Horizontal Magnetic Gradient, Matrix VLF-EM and Radiometric Survey*", dated May 23, 2017 was submitted for assessment work on June 8, 2017.

The survey was conducted by Terraquest Ltd. in 2016.

Jeremy Brett, M.Sc., P.Geo. senior geophysical consultant with MPH Consulting Limited, was commissioned to provide the geophysical services which included: advanced filter processing and interpretation of airborne geophysical data in relation to property geology and ore deposit models for the purpose of identifying possible targets and assist with interpretation of the geology of the property.

Walter Hanych, P.Geo. of Hanych Geological Consulting Ltd. provided documentary material in the form of reports and maps, having worked as a consultant on the property for many years. Mr. Hanych composed the sections of the report exclusive of sections 8 and 9, and assisted with target definition.

The report was prepared for Mr. John Leliever. The geophysical interpretation and accompanying report were accomplished in the period January 10th to 19th, 2019.

Based on past results and this geophysical interpretation of the latest Airborne Geophysical Survey (2017), the property warrants further work as tabulated below:

1. Mapping and Prospecting over selected target areas.
2. Further geophysical interpretation of the 2017 Airborne Survey.
3. Soil sampling employing the Mobile Metal Ion technique over selected target areas.
4. Ground geophysical Induced Polarization Surveying as possible follow up to above.

2.0 Mining Lands

The Cree Lake Property consists of 151 single cell claims and 43 boundary cell claims. The claims are located in Swayze, Cunningham and Dore Townships within the jurisdiction of the Porcupine Mining Division, NTS 41O10.

Table 1: List of Claims

Township / Area	Tenure ID	Tenure Type	Ownership
SWAYZE	123460	Single Cell Mining Claim	Leliever 100%
SWAYZE	341679	Single Cell Mining Claim	Leliever 100%
SWAYZE	303433	Single Cell Mining Claim	Leliever 100%
SWAYZE	283246	Single Cell Mining Claim	Leliever 100%
SWAYZE	283245	Single Cell Mining Claim	Leliever 100%
SWAYZE	281138	Single Cell Mining Claim	Leliever 100%
SWAYZE	254223	Single Cell Mining Claim	Leliever 100%
SWAYZE	245857	Single Cell Mining Claim	Leliever 100%
SWAYZE	236101	Single Cell Mining Claim	Leliever 100%
SWAYZE	216120	Single Cell Mining Claim	Leliever 100%
SWAYZE	199643	Single Cell Mining Claim	Leliever 100%
SWAYZE	185873	Single Cell Mining Claim	Leliever 100%
SWAYZE	180660	Single Cell Mining Claim	Leliever 100%
SWAYZE	141496	Single Cell Mining Claim	Leliever 100%
SWAYZE	135448	Single Cell Mining Claim	Leliever 100%
SWAYZE	135447	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM	120858	Single Cell Mining Claim	Leliever 100%
SWAYZE	298767	Single Cell Mining Claim	Leliever 100%
SWAYZE	251668	Single Cell Mining Claim	Leliever 100%
SWAYZE	251667	Single Cell Mining Claim	Leliever 100%
SWAYZE	251666	Single Cell Mining Claim	Leliever 100%
SWAYZE	243632	Single Cell Mining Claim	Leliever 100%
SWAYZE	148916	Single Cell Mining Claim	Leliever 100%
SWAYZE	300220	Single Cell Mining Claim	Leliever 100%
SWAYZE	300219	Single Cell Mining Claim	Leliever 100%
SWAYZE	263679	Single Cell Mining Claim	Leliever 100%
SWAYZE	243633	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM,SWAYZE	197029	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM,SWAYZE	120859	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM,SWAYZE	148917	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM,SWAYZE	197030	Single Cell Mining Claim	Leliever 100%

CUNNINGHAM,SWAYZE	300221	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM	115423	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM	333954	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM	333953	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM	328935	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM	323017	Single Cell Mining Claim	Leliever 100%
SWAYZE	286977	Single Cell Mining Claim	Leliever 100%
SWAYZE	285519	Single Cell Mining Claim	Leliever 100%
SWAYZE	274901	Single Cell Mining Claim	Leliever 100%
SWAYZE	273402	Single Cell Mining Claim	Leliever 100%
SWAYZE	271094	Single Cell Mining Claim	Leliever 100%
SWAYZE	199381	Single Cell Mining Claim	Leliever 100%
SWAYZE	160342	Single Cell Mining Claim	Leliever 100%
SWAYZE	153555	Single Cell Mining Claim	Leliever 100%
SWAYZE	322121	Single Cell Mining Claim	Leliever 100%
SWAYZE	303397	Single Cell Mining Claim	Leliever 100%
SWAYZE	226606	Single Cell Mining Claim	Leliever 100%
SWAYZE	170121	Single Cell Mining Claim	Leliever 100%
SWAYZE	273403	Single Cell Mining Claim	Leliever 100%
SWAYZE	285525	Single Cell Mining Claim	Leliever 100%
SWAYZE	105415	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM,SWAYZE	274902	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM,SWAYZE	206975	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM,SWAYZE	173219	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM,SWAYZE	226605	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM,SWAYZE	218652	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM	189318	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM	105416	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM	153226	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM	183293	Single Cell Mining Claim	Leliever 100%
SWAYZE	226607	Single Cell Mining Claim	Leliever 100%
SWAYZE	238741	Single Cell Mining Claim	Leliever 100%
SWAYZE	293216	Single Cell Mining Claim	Leliever 100%
SWAYZE	305364	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM,SWAYZE	111064	Single Cell Mining Claim	Leliever 100%
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CUNNINGHAM	130448	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM	194618	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM	241781	Single Cell Mining Claim	Leliever 100%

CUNNINGHAM	249853	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM	268604	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM	111063	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM	241780	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM	337248	Single Cell Mining Claim	Leliever 100%
SWAYZE	103047	Single Cell Mining Claim	Leliever 100%
SWAYZE	315340	Single Cell Mining Claim	Leliever 100%
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CUNNINGHAM	249422	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM	249421	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM	154378	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM	106917	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM	341122	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM	320260	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM	302327	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM,SWAYZE	302326	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM,SWAYZE	290266	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM,SWAYZE	246210	Single Cell Mining Claim	Leliever 100%
CUNNINGHAM,SWAYZE	246209	Single Cell Mining Claim	Leliever 100%
SWAYZE	246208	Single Cell Mining Claim	Leliever 100%
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SWAYZE	103911	Single Cell Mining Claim	Leliever 100%
SWAYZE	299052	Single Cell Mining Claim	Leliever 100%
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SWAYZE	232371	Single Cell Mining Claim	Leliever 100%
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SWAYZE	192517	Single Cell Mining Claim	Leliever 100%
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SWAYZE	296500	Single Cell Mining Claim	Leliever 100%
SWAYZE	325660	Single Cell Mining Claim	Leliever 100%
SWAYZE	338603	Single Cell Mining Claim	Leliever 100%
SWAYZE	329215	Single Cell Mining Claim	Leliever 100%
SWAYZE	308963	Single Cell Mining Claim	Leliever 100%
SWAYZE	250514	Single Cell Mining Claim	Leliever 100%
SWAYZE	250513	Single Cell Mining Claim	Leliever 100%
SWAYZE	250512	Single Cell Mining Claim	Leliever 100%
SWAYZE	212480	Single Cell Mining Claim	Leliever 100%
SWAYZE	195822	Single Cell Mining Claim	Leliever 100%
SWAYZE	174934	Single Cell Mining Claim	Leliever 100%
SWAYZE	173216	Single Cell Mining Claim	Leliever 100%
SWAYZE	161270	Single Cell Mining Claim	Leliever 100%
SWAYZE	147176	Single Cell Mining Claim	Leliever 100%
SWAYZE	111582	Single Cell Mining Claim	Leliever 100%
SWAYZE	102389	Single Cell Mining Claim	Leliever 100%
SWAYZE	336586	Single Cell Mining Claim	Leliever 100%
SWAYZE	276921	Single Cell Mining Claim	Leliever 100%
SWAYZE	258411	Boundary Cell Mining Claim	Leliever 100%
SWAYZE	257880	Boundary Cell Mining Claim	Leliever 100%
SWAYZE	249192	Boundary Cell Mining Claim	Leliever 100%

SWAYZE	241123	Boundary Cell Mining Claim	Leliever 100%
DORE,SWAYZE	212481	Boundary Cell Mining Claim	Leliever 100%
SWAYZE	159941	Boundary Cell Mining Claim	Leliever 100%
SWAYZE	159940	Boundary Cell Mining Claim	Leliever 100%
SWAYZE	112256	Boundary Cell Mining Claim	Leliever 100%
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DORE,SWAYZE	242615	Boundary Cell Mining Claim	Leliever 100%
DORE,SWAYZE	255697	Boundary Cell Mining Claim	Leliever 100%
DORE,SWAYZE	255698	Boundary Cell Mining Claim	Leliever 100%
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SWAYZE	208607	Boundary Cell Mining Claim	Leliever 100%
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SWAYZE	311211	Boundary Cell Mining Claim	Leliever 100%
SWAYZE	323920	Boundary Cell Mining Claim	Leliever 100%
SWAYZE	334322	Boundary Cell Mining Claim	Leliever 100%
SWAYZE	334323	Boundary Cell Mining Claim	Leliever 100%
SWAYZE	334324	Boundary Cell Mining Claim	Leliever 100%
SWAYZE	103048	Boundary Cell Mining Claim	Leliever 100%
SWAYZE	103049	Boundary Cell Mining Claim	Leliever 100%
SWAYZE	189784	Boundary Cell Mining Claim	Leliever 100%
SWAYZE	189785	Boundary Cell Mining Claim	Leliever 100%
SWAYZE	293797	Boundary Cell Mining Claim	Leliever 100%
SWAYZE	293798	Boundary Cell Mining Claim	Leliever 100%

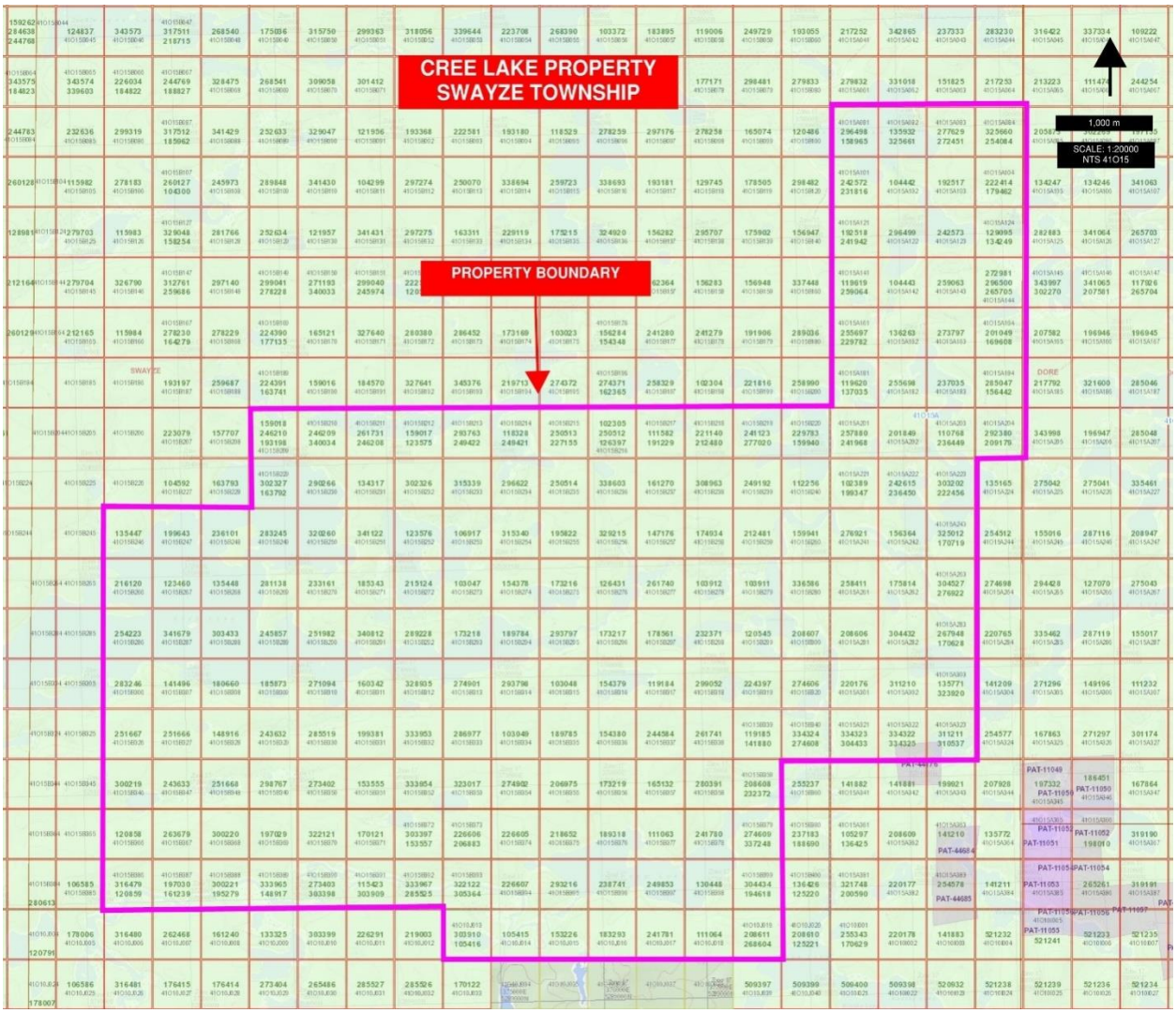

Figure 1: Claim map showing property boundary

3.0 Access and Population Centres

Access to the property can be gained by motor vehicle by travelling west from the cross-road of secondary Highway 560 (locally known as the Sultan road) and Highway 144. Approximately, 55-kilometers west of the cross-road Highway 560 intersects a logging haul road known as the Doré road. From this point, north for 27-kilometers to a fork in the road, the left fork which bears northward and ultimately westward leads to a restricted access logging road. The gate positioned 4.8-kilometers from the fork is controlled by Domtar and can be locked to prevent unauthorized access. At 2.7-kilometers from the gate, a 500-meter long truck drivable trail leads to a clearing from which a rough ATV trail begins. This trail leads south for 1.8-kilometers and ends up at the Flint Rock occurrence.

The closest cities to the property are Sudbury with a population of 157,850, 195-kilometers, south-southeast and Timmins with a population of 43,600, 130-kilometers northeast of the property. Both cities are well known mining centres supporting an extensive infrastructure, accommodating mining and mineral exploration. The Watershed Restaurant, Car & Truck Stop at the intersection of secondary highway 560 and highway 144, is the closest cross-road with fuel, food and limited accommodations, and is situated about 90-kilometers by road from the property.

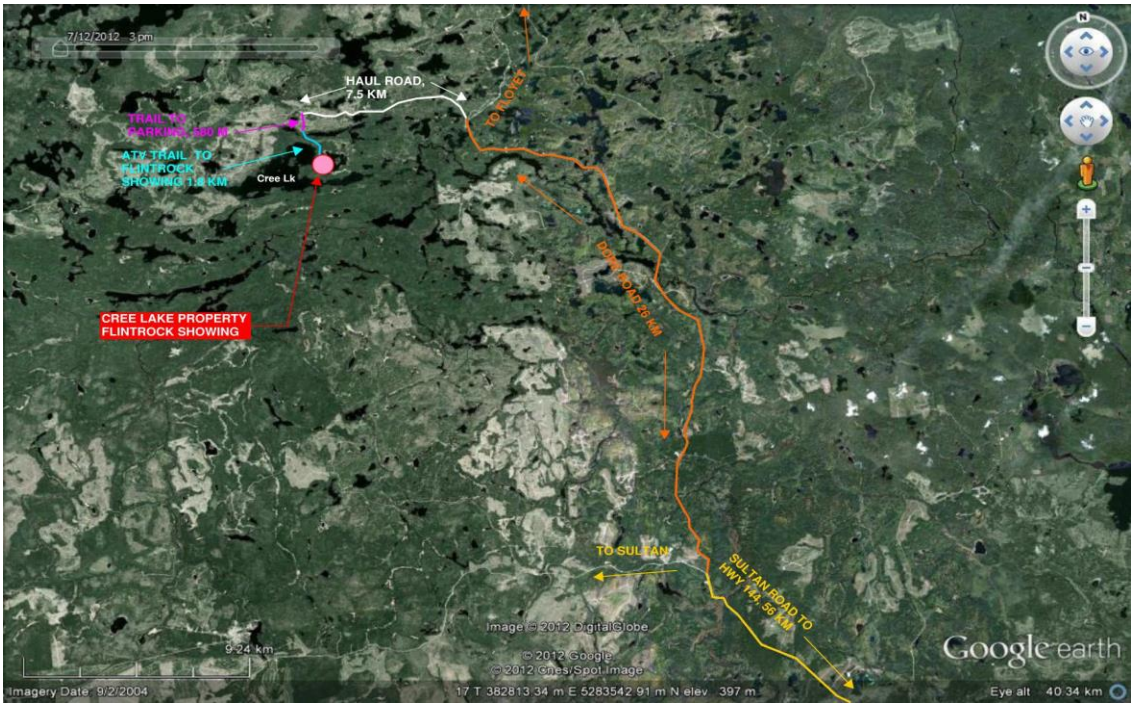

Figure 2. Access Map

4.0 Key Map

4.1 Location

The Cree Lake property is located 195-kilometers north-northwest of Sudbury, Ontario primarily in Swayze Township. The Property lies within NTS map sheet 41O/15. The geographic co-ordinate for the property is centered at latitude 47.78° north, longitude 86.66° west.

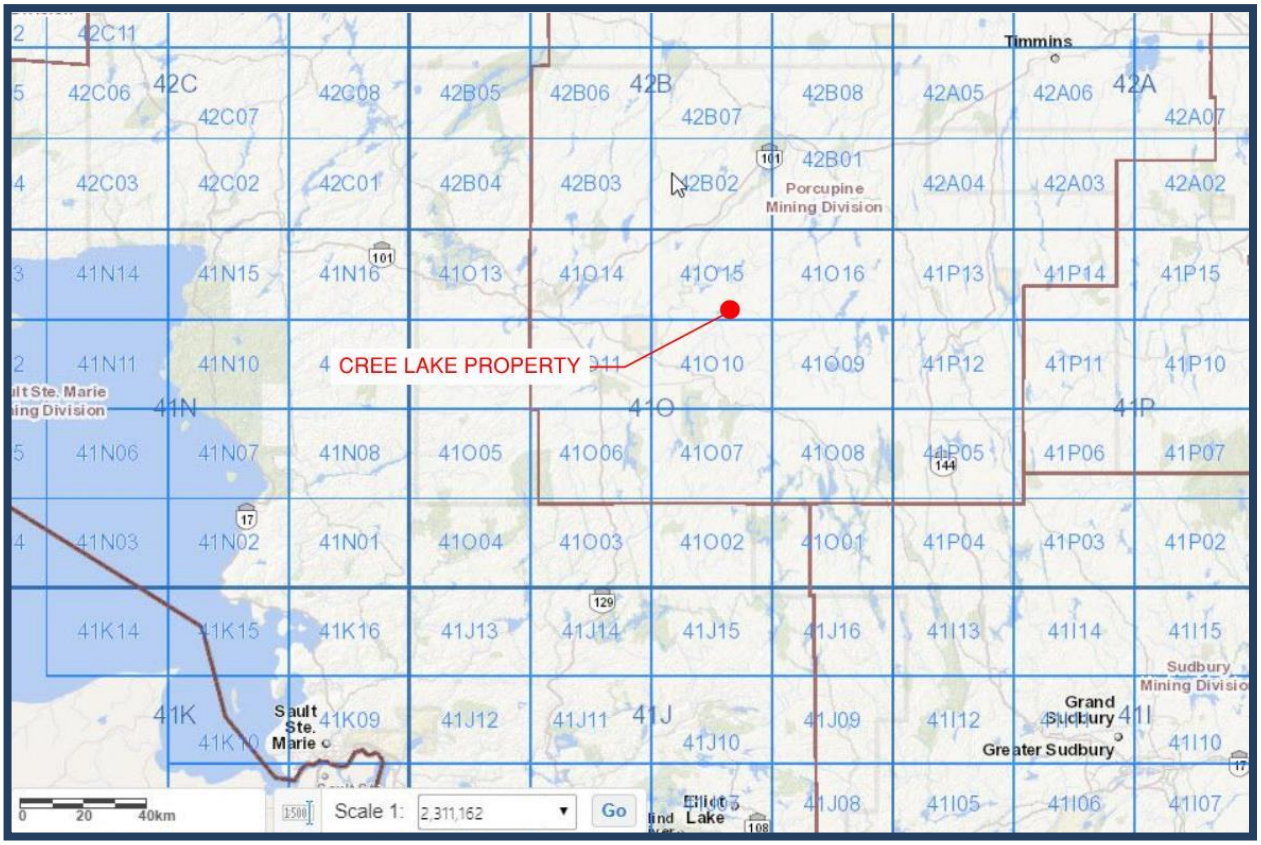

Figure 3. General Location Map, Cree Lake Property

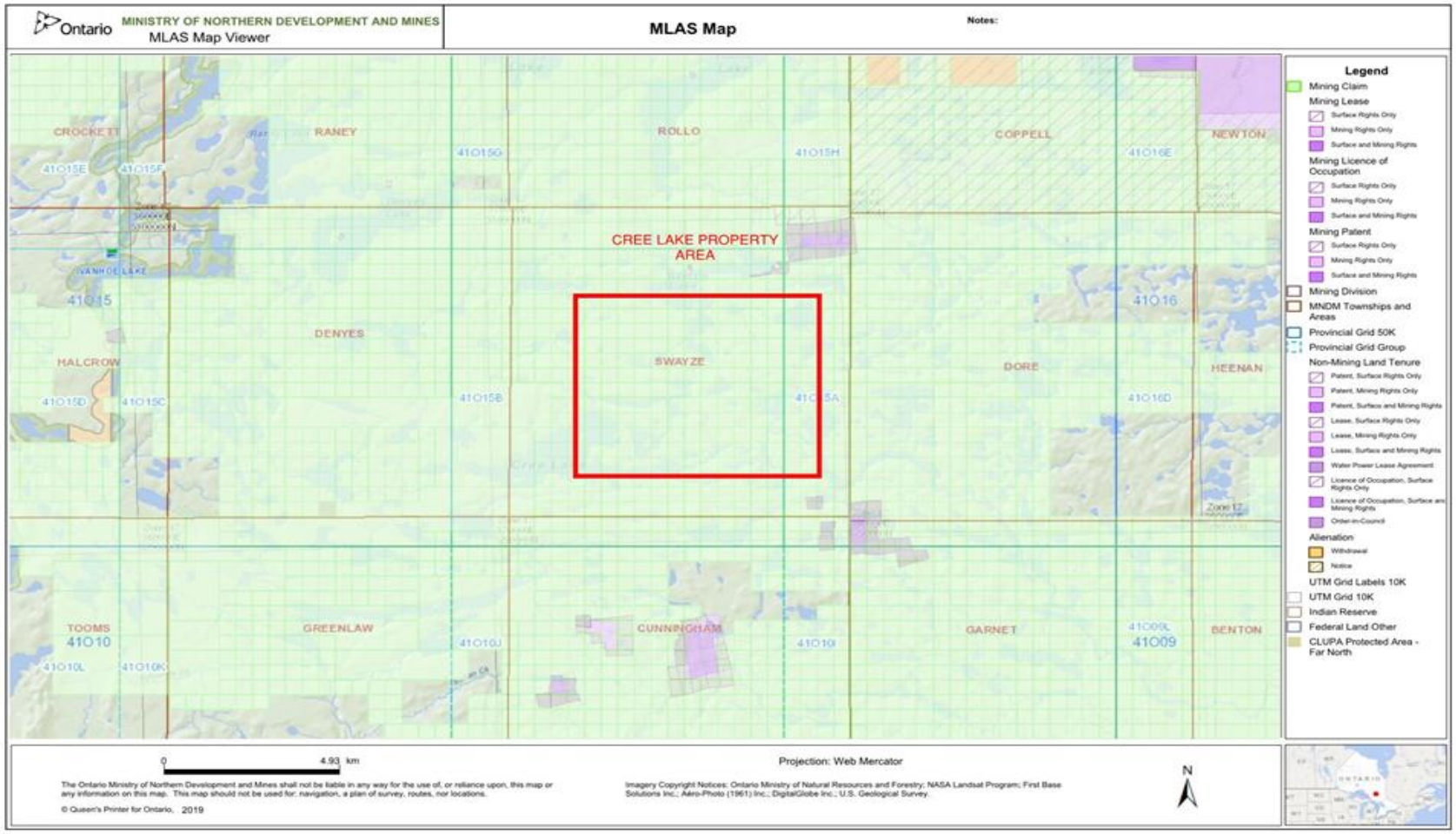

Figure 4: Key Map: Cree lake Property

5.0 History

Prospecting in the Swayze area became active in 1931 when the Kenty gold discovery was made in August of the same year. In 1933, two shafts were sunk on the property, 510 (155m) and 534 (163m) feet deep, with 6,750 feet (2057m) of corresponding lateral development. By 1934, production at the mine was suspended due to low gold values. This was outside the present property boundary.

Exploration within the Swayze Gold area continued and in the early 1930's, Buffalo-Canadian Gold Mines Ltd. made a gold discovery south of Hook Lake and east of Cree Lake, named the 'Buffalo-Canadian' occurrence. This work was on the present Cree Lake property. They followed this with a trenching, stripping and diamond drill program in 1933.

The area was geologically mapped by Furse (1932), Rickaby (1934) and V.B.Meen (1941) for the Ontario government and most of the work would be outside the Cree Lake claims.

Little exploration activity occurred after 1941 until Flint Rock Mines Ltd. acquired claims in the area and proceeded to drill the 'Flint Rock' occurrence in 1962-63, on the mainland and the island in Cree Lake. INCO gained rights to the property and area in 1966 and carried out a small two hole drill program. The Flint Rock occurrence is located on the property.

The 1980s appeared to be the most active time for the property and area with many air and ground exploration programs taking place. Further geological mapping in the area was completed by Siragusa and a new map was generated from the results (1980). Most of this work was outside the claims.

During the 1990s, the ground passed between a junior company and individual prospectors.

The Cree Lake property was staked by prospectors R. Rintala and C. Johnson of Sudbury, Ontario and acquired under option by Mantis Explorations Inc. and they subsequently carried out trenching, sampling and drilling programs. The prospectors retain a 1.5% NSR royalty.

Table 2: Chronological History

Chronological History		
Year	Company	Work Performed
1930s *	Buffalo-Canadian Gold Mines Ltd.	The 'Buffalo-Canadian' occurrence was trenched, stripped and drilled to yield assay results of 0.02-0.08 oz. per ton Au in mineralized quartz within shear zones. Visible gold was reported from this site.
1932 **	Fruse	Geological mapping of the Swayze gold area.
1933 *	Buffalo-Canadian Gold Mines Ltd.	On the east shore of Cree Lake, a 500 foot trenching and diamond drill program was carried out
1934 **	Rickaby	Geological mapping of the Swayze gold area, including Dore and Swayze townships.
1941 **	V.B.Meen	Geological mapping.
1959 **	M.W.Bartley, P.Eng.	Prospecting in the Ridout-Swayze area
1961 *	Flint Rock Mines Ltd.	D.McKechnie wrote a report after visiting the Flint Rock property, recommendations included drilling, which was carried out the following year.
1961-1963 *	Flint Rock Mines Ltd.	From July 1962 - February 1963, 34-holes were drilled on the property, totalling 4,449.5 feet at what is now known as the 'Flint Rock' occurrence. On the mainland showing, 25-holes ranging from 28 to 379 feet in length were drilled, while on the island, nine holes from 85- to 160 feet in length were cored. Gold values ranged from 0.4-20.7 oz. per ton and silver values were from 0.32-4.54 oz. per ton. The program also included re-sampling of old trenches.
1965 **	J.F.Donovan	Geological Report 33 "Geology of the Swayze and Dore Townships".
1966 *	INCO Ltd.	Two drill holes totalling 1,133 feet were completed. In vicinity of Flint Rock occurrence.
1968 **	J.F.Donovan	Geological mapping, Swayze township.
1976 **	UMEX Ltd.	A total of 1,158 line-miles of an airborne magnetic survey were flown over Denyes, Swayze, Dore, Heenan and part of Rollo Townships by Scintrex Survey Ltd, between January 29 and March 1, 1976.
1980 **	Siragusa	Geological mapping, Swayze area.
1980 **	ODM/OGS	An airborne INPUT electromagnetic survey and a magnetometer survey were completed in the area in late 1980 through early 1981.
1981 **	Canadian Nickel Company Ltd.	In the spring, 560-contiguous claims were staked in Denyes, Swayze and Dore Townships. In the fall, an airborne geophysical survey was carried out over the area, as well as reconnaissance mapping and prospecting. Eight samples, centered on Cree Lake returned assays greater than 100 ppb Au, and five samples ranged from 20-100 ppb Au.
1982 *	Troudor Resources Inc.	VLF-EM and magnetometer surveys were completed by S.Young and J.K.Filo. Based on these results, a report was written by D.R.MacQuarrie which recommended an IP survey and trenching or drilling, pending positive results.
1982 *	L.J.Cunningham	During October, the property was mapped, the pits were cleaned out and resampled and a report of this was submitted to Troudor.
1984 *	Troudor Resources Inc.	Utah Mines filed assays for Troudor Resources.
1984 *	Canadian Nickel Company Ltd.	A line grid, geological mapping, magnetic survey, IP survey and 3-diamond drill holes were completed in the area between Cree Lake and Cuckoo Lake.

1984 *	Quinterra Resources/Golden Rim Resources	In the fall, on the south shore of Cree Lake, extending south into Cunningham Township, preliminary geological mapping and prospecting was completed, with assays of grab samples performed. Terraquest Ltd. flew a combined VLF-EM and magnetic survey.
1985 *	Quinterra Resources Inc.	From November 1985 to January 1986, 40 line-miles of grid were cut, south of Cree Lake onto which a magnetic, VLF-EM, self-potential and magnetometer survey, as well as detailed geological mapping were completed. A total of 7,010 feet were drilled by Longyear Canada Inc. in fourteen diamond drill holes, testing geological and geophysical targets, as well as a surface gold showing of 0.878 opt Au. Three zones of anomalous gold were intersected from five of these drill holes, including: 8.5 feet of iron-formation averaging 363 ppb Au; along a 37 foot length, best values obtained were 440 ppb, 280 ppb and 410 ppb Au in 5 foot, 3 foot and 5 foot intervals respectively; 37 feet averaging 183 ppb Au; 31.5 feet averaging 608 ppb Au, the best value of 3 feet of blue-grey to black chert, mineralized with 5% pyrite, yielded 2,000 ppb Au; and 20 feet of 600 ppb Au in quartz veined, metasomatized, altered core at the end of the hole. The highest value from the program was 1200 ppb Au over 5 feet.
1987 *	Quinterra Resources/Golden Rim Resources	A further 6-diamond drill holes totalling 2,962 feet, testing geophysical targets, were completed between March and May by Longyear Canada Inc. In the fall, a small magnetic and VLF surveying program was carried out on 20 grid lines, as well as overburden stripping. In three of the holes, assay results showed: a 22 foot section of mineralized, altered mafic tuffs that averaged 0.0157 opt. Au; 23 feet of a graphitic zone that averaged 0.0122 opt. Au; and 6.5 feet of mafic tuffs, interlayered with graphite-pyrite beds that averaged 0.021 opt Au.
1988 **	Charet Syndicate	Between March and April, an airborne magnetic and VLF-EM survey was carried out by Terraquest Ltd. on the north and northeast portion of Cree Lake, as well as further east in Swayze and Dore Townships.
1990 *	Charles Mortimer	In January, Joe-Ann Salo was contracted to carry out a Total Field Magnetometer survey and Halo Explorations completed plugger work and blasting to obtain samples for assays.
1990 *	Cree Lake Resources Corp.	Ground geophysical surveying of about 50 line miles, including MaxMin II EM and magnetic surveying were performed, along with data compilation and limited prospecting by MPH Consulting Ltd. from November to December, in the vicinity of Cree Lake.
1992 *	Cree Lake Resources Corp.	A fall exploration program including mapping, prospecting, 801 overburden geochemistry samples, mechanized stripping of 14-areas, 1,100 feet of trenching and sampling was completed on its 100 claim gold property in the Cree Lake area.
1993 *	Ron Crichton	A program involving hand stripping, 4.4 miles of line cutting, total field magnetometer, VLF EM, diamond drilling and assays was performed on the Cuckoo Lake property in Swayze Township. Two drill holes, one extended from 540ft to 692ft and the other totalling 402 ft. were drilled by Larry Salo and Ron Crichton, later logged by Mark Masson and samples sent for assay.
2006 *	Johnson/Rintala	Sampling of Main trench at Flint Rock occurrence returned Au values ranging from .004 opt to 2.8 opt:
2008 *	Mantis Explorations Inc.	A 155-meter stripping, trenching and sampling program was undertaken from September to November of the Flint Rock occurrence and the Buffalo-Canadian showing. Flintrock occurrence recommended for follow-up diamond drilling, Buffalo –Canadian showing results did not warrant immediate follow-up.
2009 *	Mantis Explorations Inc.	A drill program consisting of 952.7m in 7-drill holes was carried out during the month of July of the Flint rock showing, which led to the

		discovery of a new zone (Mantis showing). In the early fall, the Mantis showing was exposed to bedrock, mapped and sampled. At program completion the high and steep trench south wall was deemed to be a potential safety hazard and the trench was backfilled
2010 *	Probe Mines Limited	Mantis Mineral Corp. optioned property to Probe Mines Limited. Probe completed a Phase-1, 6-hole program of NQ, diamond drilling totalling 645-meters, in the vicinity of the Flint Rock showing.
2011 *	Probe Mines Limited	A Phase-2 diamond drill program consisting of 5-holes totalling 331.9-meters was completed in the vicinity of the Flint Rock showing (**Error! Reference source not found.**).
2012 *	Elcora Resources Corp	Claim post survey. Soil sampling program only partially completed. Samples collected on the South Cree Lake area but not submitted for analyses.
2016	Leliever	792 soil samples using the Mobile Metal Ion Technology south of Cree Lake. Elements analysed were: Au, Ag, Cu, Pb, Zn, As, Mo &Bi. Nodes of strongly elevated Au in the north trend of the survey were recognized and very high Cu responses correlating with Au.
2016-2017	Blackrock Exploration Inc	Airborne Horizontal Magnetic Gradiant, Matrix VLF-EM and Radiometric surveys conducted by Terraquest over entire claim fabric. Bi-directional survey conducted with 178 north-south lines totalling 834 kilometers and 139 east-west lines totalling 783 kilometers.

6.0 Regional Geology

The Cree Lake property lies in the Swayze area within the 2.6-2.8 Ga. south-western Abitibi Sub province, a Neoarchean granite-greenstone terrane. The area is bounded to the west by the Kapuskasing Structural Zone and to the east by the Kenogamissi Batholith, (see Appendix H).

The property is hosted within the Halcrow-Swayze assemblage, one of nine assemblages of the area that were historically and collectively referred to as the "Swayze Greenstone Belt". This assemblage, consisting of east trending komatiitic flows, tholeiitic basalts, felsic and calc-alkaline metavolcanics, and oxide facies iron formation, has been intruded by late quartz-feldspar porphyry and bodies of lamprophyre. Intense east to southeast striking shearing with 30° westerly plunging lineation occurs in the southern portion of the assemblage. The volcanic assemblages have been subjected to internal folding, producing sub vertically oriented stratigraphy.

In the Cree Lake area, ultramafic to mafic flows are spatially associated with margins of the assemblage while intermediate to felsic metavolcanics are concentrated towards the interior. Komatiitic flows at the northern and southern contacts of the assemblage are distinguished by a high magnetic signature and may correlate with each other through a large scale, west-northwest striking, west closing anticline.[1]

Sedimentary rocks in the Swayze area characterize the Ridout and Raney-Newton assemblages, and in general terms consist of conglomerate, arkose, wackes and iron formation. The Raney-Newton assemblage, historically referred to as the "Swayze Series", occurs at the northern contact of the

[1] Jackson, S.L, Fyon, J.A. 1991. The Western Abitibi Sub province; in Geology of Ontario, Ontario Geological Survey, Special Volume 4, Part 1, p.448-449.

Halcrow-Swayze assemblage, while the Ridout assemblage occurs at the southern contact. Within the Ridout assemblage, east-west trending, vertically dipping oxide facies iron formations occur south of Cree Lake.

Two past producing gold mines are situated in the Swayze area; the Jerome and the Kenty. The Jerome gold mine is located 38-kilometers southeast of Cree Lake and occurs within the Ridout assemblage. The Kenty mine is located approximately 7,000-meters northeast of Cree Lake and like the Cree Lake property is hosted within the Halcrow-Swayze assemblage.

At the Jerome mine, 333,060 tons of ore was milled between 1941-1943 and yielded 56,879 ounces of gold at a recovered grade of 0.17 ounce per ton. The gold occurs within an intense deformation zone characterized by strong carbonate stockworks, quartz veining and breccia, at the contact between sediments and granodiorite porphyry. High gold values correlate with quartz veins containing appreciable amounts of molybdenum.

At the Kenty mine, development work between 1931 to 1934 consisted of the sinking of two shafts, 510-feet and 534-feet deep, the No.1 and No.2 respectively. Three levels were accessed by the No.1 shaft and two by the No.2 shaft. Production figures are not available; however, published reserves of unspecified grade report that 69,000 tons of ore was outlined in the No.1 shaft area and 290,000 tons in the No.2 shaft area.

Gold mineralization is contained within quartz-carbonate veins in altered meta-volcanics within high strain zones spatially associated to a large body of feldspar porphyry

7.0 Exploration Model

The Cree Lake property gold mineralization is modelled as Archean lode gold associated with greenstone terranes, intrusive rocks and regional scale deformation zones. Dynamic hydrothermal fluid systems generating overpressure and fluid-rock interactions can promote ductile shear in less competent units and brittle deformation in more competent lithologies. This activity can generate dilatant zones which can form gold mineralizing environments as pressure, temperature and fluid chemistry changes. The overriding condition for this model type is the presence of deformation zones with extensional domains. On a local scale, mineralization may vary from shear hosted no veining to veining, to distinct dilational vein arrays, to prominent brittle fault vein systems where meter-scale veins develop.

A significant component of gold mineralization at Cree Lake is associated with sulphide/oxide facies iron formation considered to be chemical sediments of exhalative origin. Chemical sediments can host highly anomalous to ore-grade concentrations of gold, which may be modified by proximal intrusive activity remobilizing the gold into higher grade gold vein arrays.

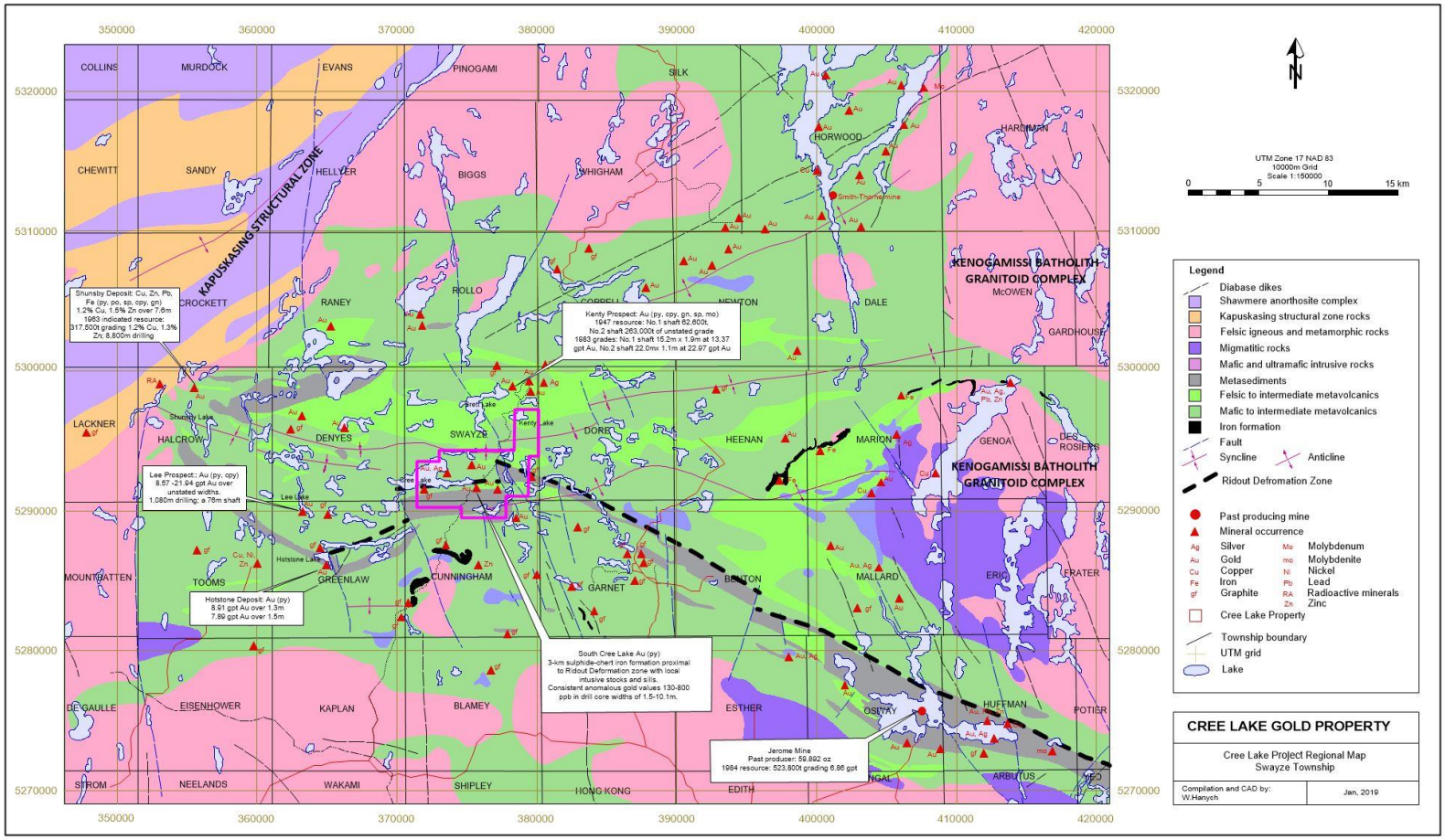

Figure 5. Regional Geology; Cree Lake Claim Group after Ayer et.al. 2005

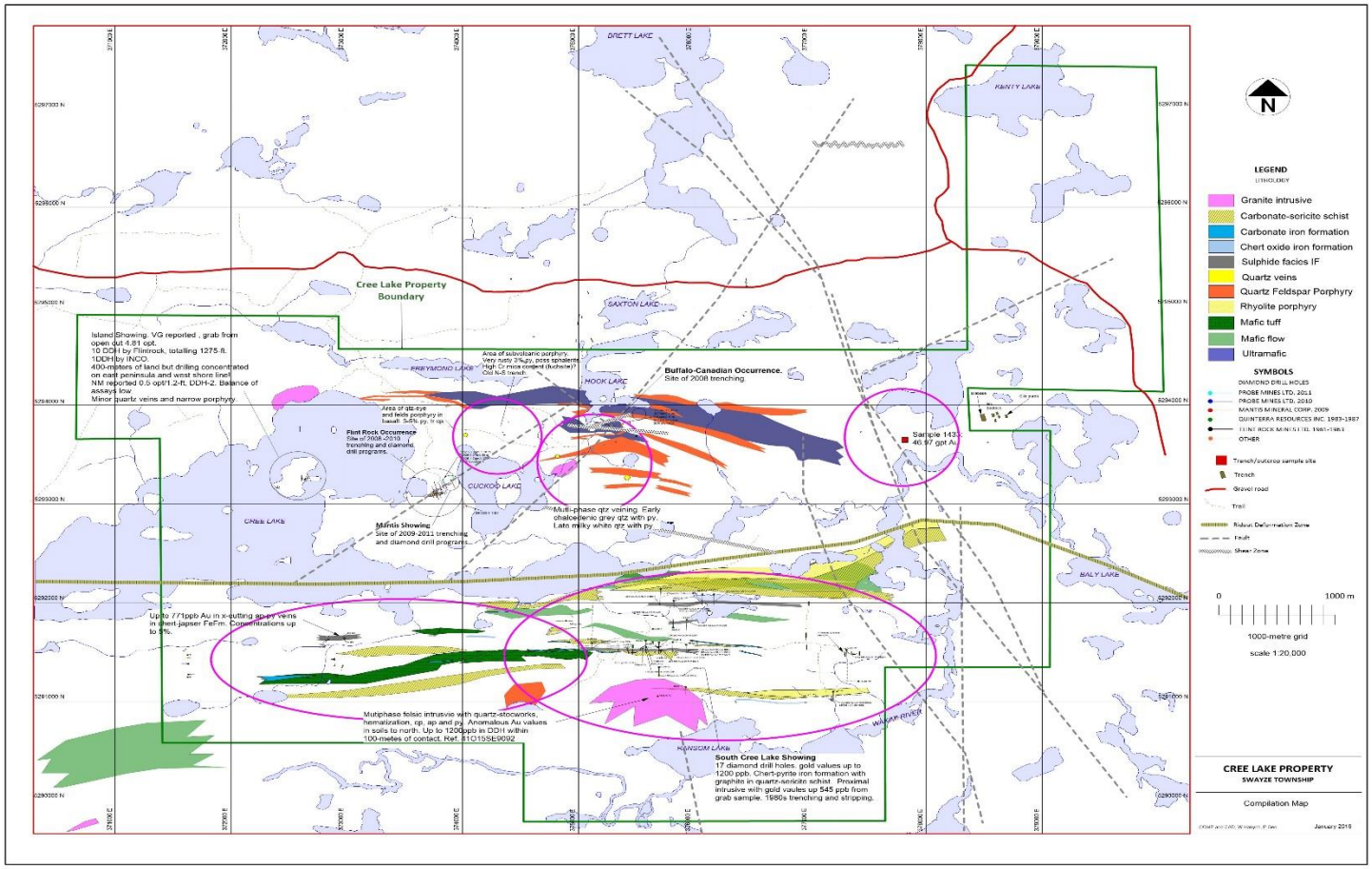

Figure 6. Cree Lake Property Compilation Map

8.0 Data Verification

Geophysical data for the Cree Lake Property was supplied directly to these authors by Terraquest Limited. These data meet industry standards for airborne geophysical data. Details on data acquisition and processing are outlined in the Terraquest logistics report (Barrie, 2017).

The airborne geophysical data consisted of Magnetic, Radiometric, and VLF Electromagnetic data types. The magnetic data have been filtered and/or otherwise presented in this report for interpretation and exploration target identification. One station of the digital VLF EM response (Station NAA located in Cutler Maine) has been selected for presentation and direct interpretation for conductor axes that can infer dilational faults. The Total Count radiometric product has been selected and presented for identifying certain lithologies. Interpretation lines and symbols have been added to the included geophysical maps and are discussed in Section 9.0, below.

The geophysical data was viewed and filtered using industry standard Geosoft Software.

9.0 Discussion of Interpretation

Geophysical data for the Cree Lake property have been interpreted in the context of the property geology and gold exploration model. Existing target areas for the property have been shown on all geophysical maps, and consist of Targets A, B, C and D in the North Cree Lake Area (labelled and shown as ovals), and 5 target in the South Cree Lake Area (targets shown as unlabelled ovals). The following have been observed:

Magnetic Data

The Magnetic data was Presented as the Total Magnetic Intensity Figure 8, (Map 1), Total Magnetic Intensity with a Linear Colour Bar (Map 2), and the First Vertical Derivative of the Total Magnetic Intensity (Map 3). The only filter product calculated was a basic First Vertical Derivative, via Fourier filtering in Geosoft.

The Total Magnetic Intensity with a Linear Colour exhibits a strong ~E-W linear magnetic anomaly in the North Cree lake Area, which is ~1100 nanoTeslas stronger than the magnetic background. This ~3.3km long linear feature is interpreted to be either an ultramafic sill or iron formation, both of which would be interesting as host lithologies for gold mineralization due to their iron content, which in turn would contribute to the formation of sulfide replacement minerals in a possible gold alteration and mineralization setting. The strike of this linear magnetic body is conformable with mapped ultramafics and quartz-feldspar-porphyries, as shown on Figures 8 to 10 (Maps 1 to 3) as purple and orange polygons, respectively.

The First Vertical Derivative particularly highlights the ~E-W linear magnetic anomaly patterns in the South Cree Lake Area, which may be extensions of known sulfide iron formation or volcanics, shown as long dashed lines. The linear patterns may also loop and connect as a possible antiform with a fold nose to the East (as labelled).

It should be noted that the identified linear magnetic horizons, within the South Cree Lake Area, are coincident with, and roughly parallel to, four of the five existing target ovals. The interpreted iron formation / mafics could upgrade these target as priorities.

Radiometric Data

The radiometric data provided only limited use for interpretation at this time. Further enhancement and filtering is recommended to enhance the Uranium, Thorium and Potassium channels. The Total Count has been used for interpretation in this report, and interpreted to show the extension of a known felsic intrusion in the South Cree Lake Area (magenta polygon on Map 4). A total of three other possible felsic intrusions have been identified with similar signatures. wo are within the North Cree lake Area, and two within the South Cree Lake Area. These are potentially significant for gold exploration on the property, as these could have acted as heat sources for hydrothermal fluid systems that related to alteration and mineralization along local structures.

It should be noted that the expanded / known felsic intrusion is close to two of the target ovals in the South Cree Lake Area, potentially upgrading these targets.

VLF Electromagnetic Data

The VLF Electromagnetic data exhibits two main sets of conductor axes, which are probably due to dilational /fractured structures.

An interpretation of the ~N-S oriented Traverse Line data for Station NAA (Cutler, Maine), is dominated by ~E-W conductor axes in both the North and South Cree Lake Areas. (See Figure 12,Map 5).

An interpretation of the ~E-W oriented Tie Line data for Station NAA is dominated by ~NW-SE conductor axes in both the North and South Cree Lake Areas. These may represent secondary structural controls on mineralization. (See Figure 13, Map 6).

The following should be noted:

A VLF conductor axis is coincident with the prominent linear magnetic high identified in the North Cree Lake Area. This could be indicative of fracturing along the interpreted ultramafic / iron formation, which could in turn be conducive to alteration and mineralization. In the same area, Targets A, B and C all lie to the North of a series of right-stepping short 500-700m VLF conductor axes, which could also

represent structures and a favourable gold environment in the pressure shadow to the North of these structures.

In the South Cree Lake Area, several ~E-W striking VLF conductor axes run parallel to the local interpreted linear magnetic anomalies, and are coincident with all five of the existing target ovals in this area. This could be indicative of favourable structures for alteration and mineralization, within these target areas.

10.0 Exploration Targets

Three classes of target are developed in this report for the Cree Lake property:

1) Magnetic horizons continuous with mapped iron formation (long dashed lines),
2) Magnetic horizons continuous with possible iron formation or ultramafics (long dashed lines),
3) VLF Conductor horizons indicating possible structures, coincident with the above (dotted lines),
4) (The lines and circles mentioned above are shown on Maps 1 through 6.)

All of the above could be prospective for alteration systems and related gold mineralization. Further follow-up exploration is recommended.

11.0 Recommendations

The Cree Lake property appears to be structurally complex and interesting for potential host lithologies and structures that could host alteration systems and related gold mineralization. This includes the linear magnetic anomalies and VLF conductor axes identified in both the North and South Cree Lake Areas, especially those which are in proximity to interpreted felsic intrusions from the radiometric data.

Mapping and prospecting of the identified lithologies and structures is recommended, to verify or refine the interpretation.

Further detailed structural interpretation of the geophysical data should be commissioned. Fault offsets along structures and linear lithological horizons need to be identified and catalogued as possible secondary controls on alteration and mineralization

More geochemistry in the form of Mobile Metal Ion soil sampling should be conducted on the property and compared in detail with the structures and favourable lithologies identified from the geophysics.

Mobile Metal Ion Survey has been successfully employed in the past over the sulphide-oxide facies iron formation in the South Cree Lake area, (Fedikow 2017). Additional surveying should be conducted west

of the survey grid established in 2017 and in other target areas in both the South Cree Lake area and North Cree Lake area identified by this report.

Further geophysical work should be considered in the form of Ground IP Surveys. over areas with favourable coincident geochemistry and interpreted structures, towards the goal of identifying focussed drill targets. IP surveys could be useful in identifying the resistivity lows associated with structural zones, plus the chargeable responses of disseminated sulfides which in turn could be associated with gold mineralization events

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13.0 Certificates

STATEMENT of QUALIFICATIONS, DATE and SIGNATURE PAGE

I, Walter Hanych of the town of Collingwood, Province of Ontario, do hereby declare that:

A. I am a geologist and reside at 235 11th Line, Collingwood, Ontario, L9Y 5G6.

B. I graduated from Laurentian University in 1979, with an Honors Degree, Bachelor of Science in Geology.

C. I have been practicing my profession since graduation, and that I am a member in good standing with the Association of Professional Geoscientists of Ontario.

D. I am not aware of any material fact or material change with respect to the subject matter of the Technical Report that is not reflected in the Technical Report, the omission to disclose which would make the Technical Report misleading.

E. I consent to the filing of the Technical Report for assessment purposes through the Ministry of Northern Development and Mines, Mining Lands branch

(signed and sealed) Signed at Collingwood

January 17, 2019

STATEMENT of QUALIFICATIONS, DATE and SIGNATURE PAGE

I, Jeremy S. Brett of the city of Toronto, Province of Ontario, do hereby declare that:

A. I am a senior geophysical consultant with an office at 133 Richmond Street West, Toronto, Ontario, M5H 2L3.

B. I graduated from the University of Toronto, with a Bachelor of Science in Physics (Geophysics) in 1992, and a Master of Science in Geology in 1995.

C. I have been practicing my profession since graduation, and that I am a member in good standing with the Association of Professional Geoscientists of Ontario (#0923).

D. I am not aware of any material fact or material change with respect to the subject matter of the Technical Report that is not reflected in the Technical Report, the omission to disclose which would make the Technical Report misleading.

E. I consent to the filing of the Technical Report for assessment purposes through the Ministry of Northern Development and Mines, Mining Lands branch

(signed and sealed)

January 17, 2019

Signed at Toronto

14.0 Maps

The following geophysical maps are referenced in the report, above.

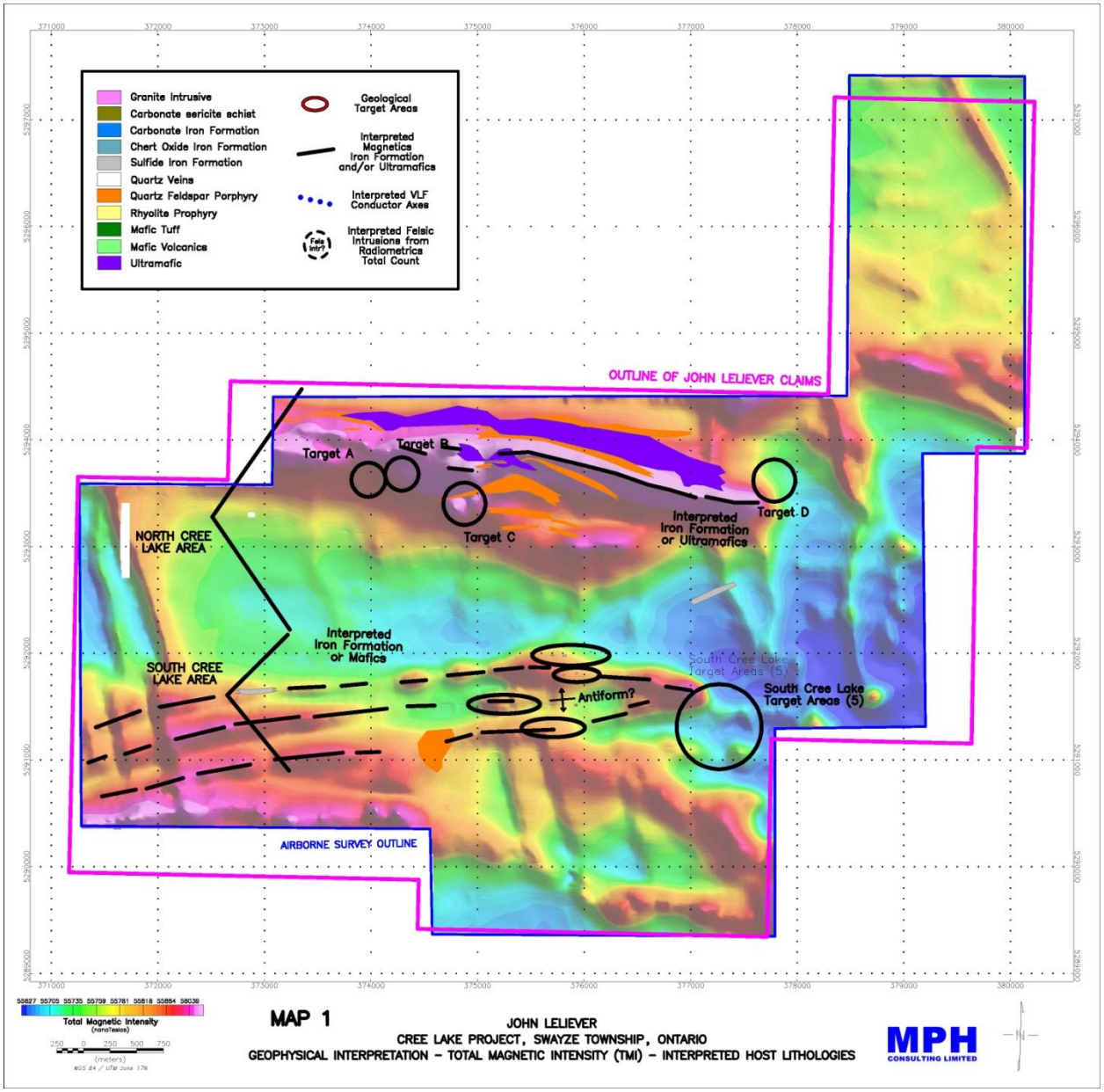

Figure 8: Total Magnetic Intensity

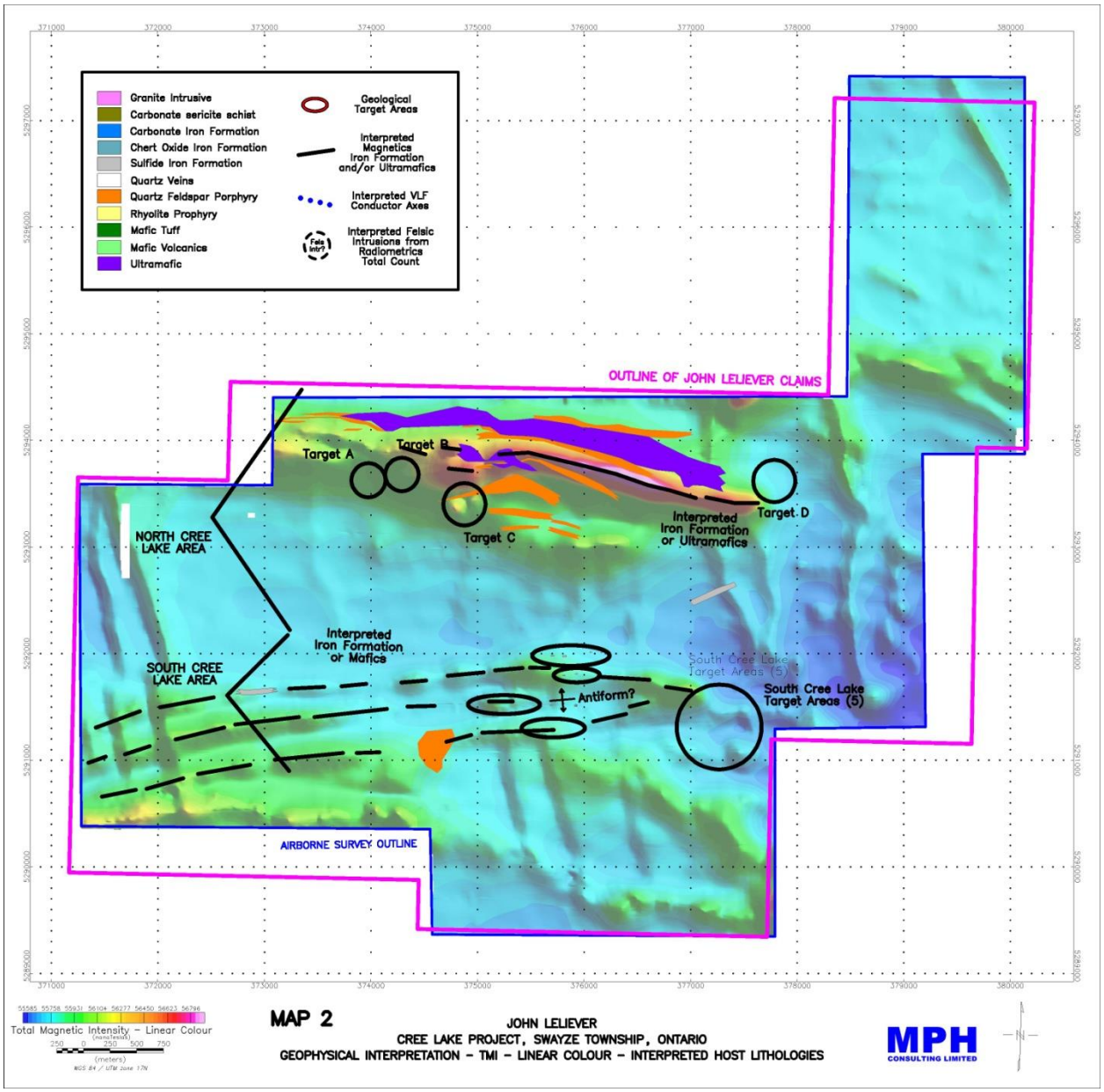

Figure 9: TM Map with Interpreted Host Lithologies

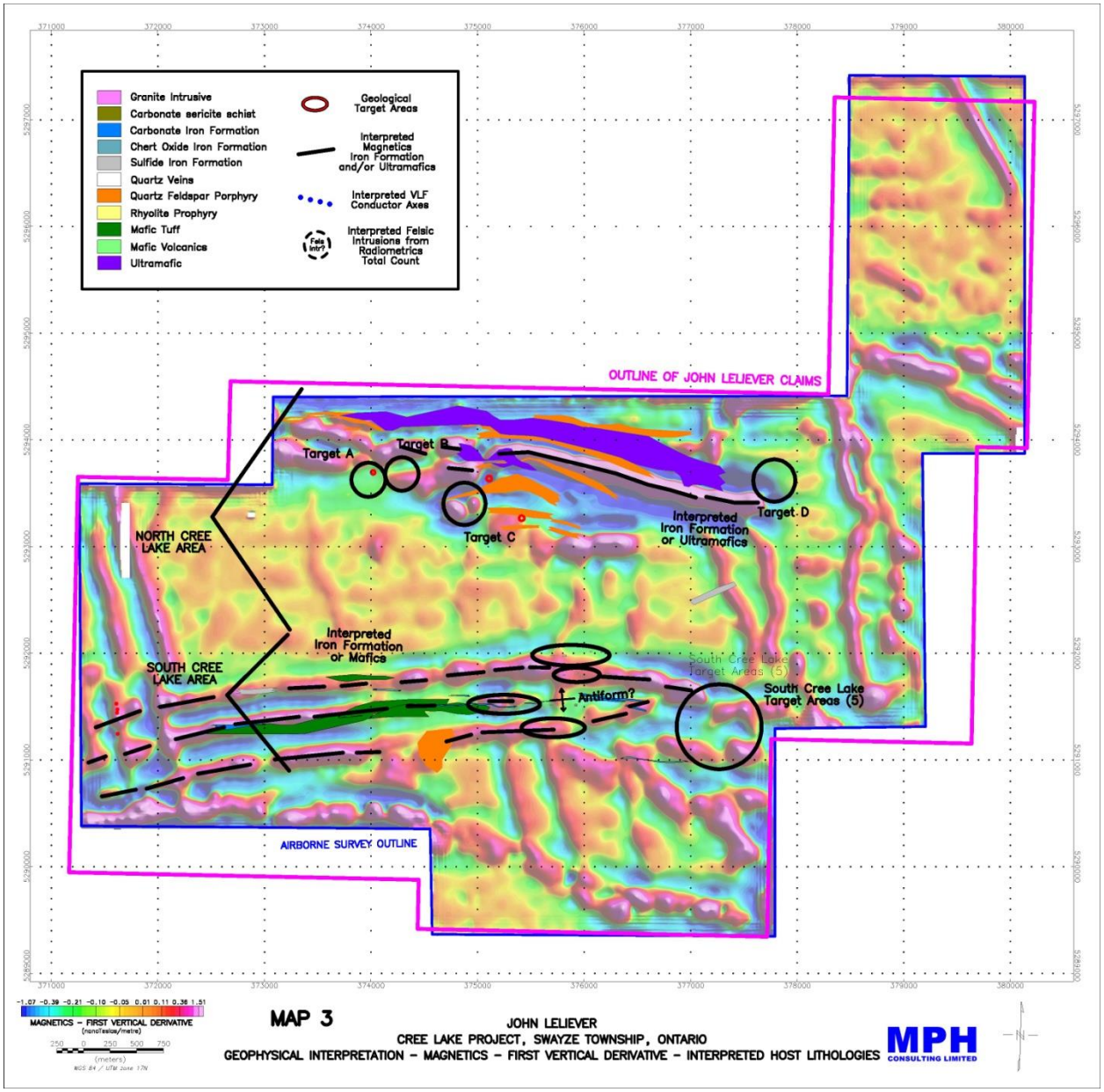

Figure 70: First Vertical Derivative with Interpreted Host Lithologies

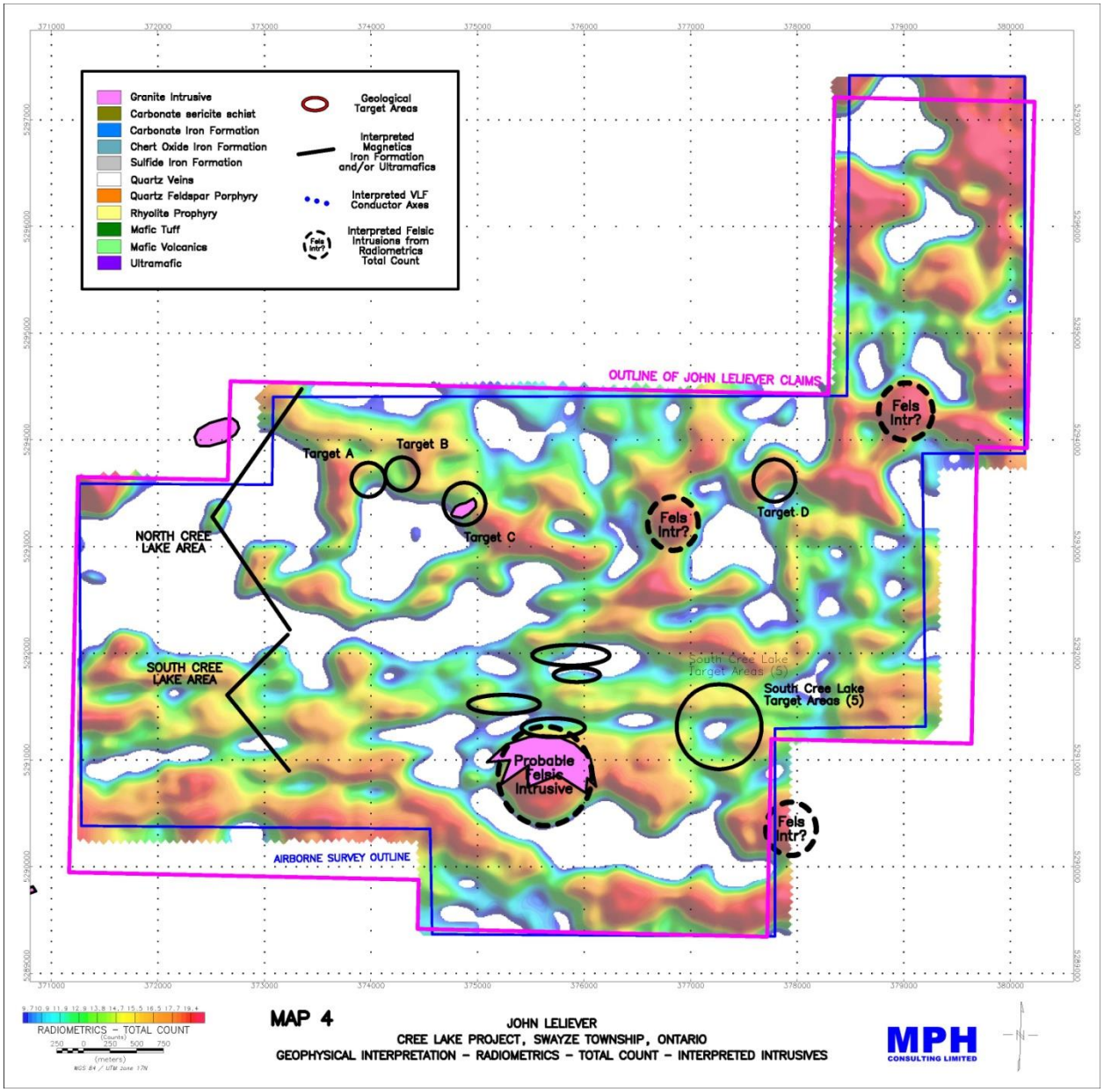

Figure 81: Total Count Radiometric Map with Interpreted Intrusions

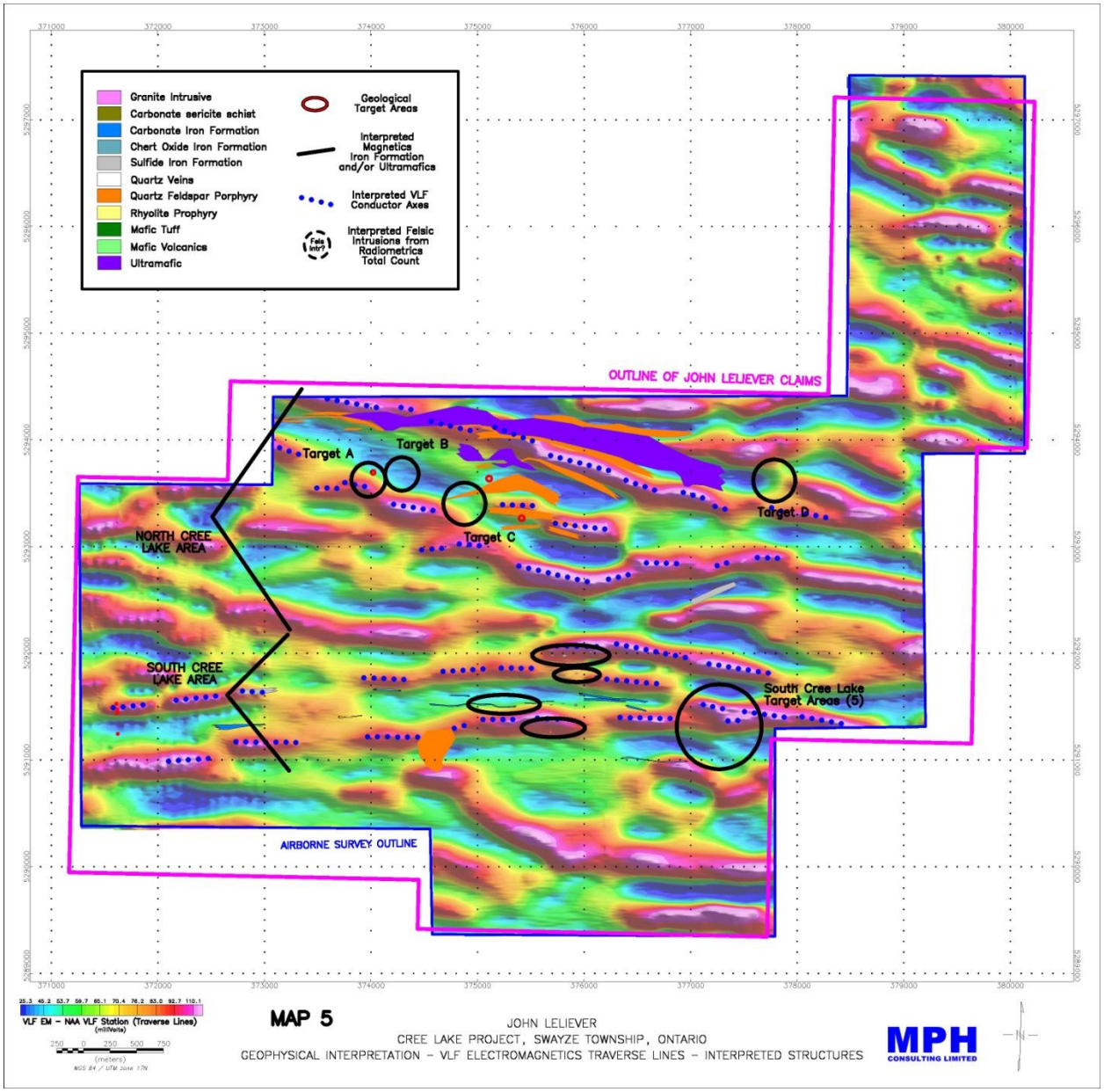

Figure 92: North-South VLF Electromagnetic Map with Interpreted Structures

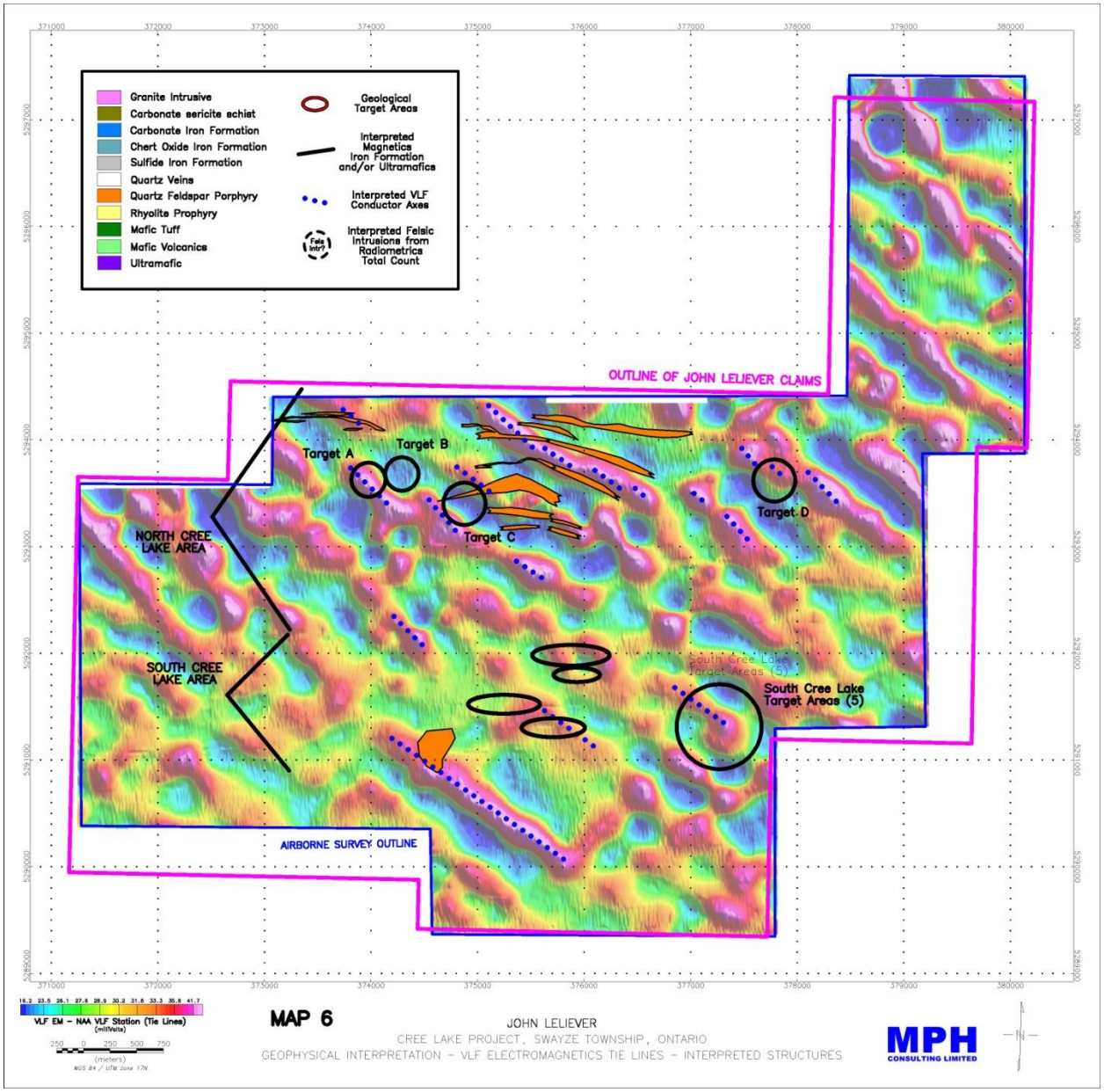

Figure 103: East-West VLF Electromagnetic Map with Interpreted Structures

CREE LAKE PROPERTY
SWAYZE TOWNSHIP

PROPERTY BOUNDARY

LEGEND

- Due Claims
- Contiguous block for claim 189784
- Contiguous block for claim 293797
- Contiguous block for claim 293798
- Contiguous block for claim 103048
- Contiguous block for claim 103049
- Contiguous block for claim 189785

1,000 m

SCALE: 1:20000
NTS 41O15

SWAYZE

DORE