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CANADIAN EXPLORATION SERVICES LTD

Skead Holdings LTD.

**Q2523 – Hearst and McFadden Property
Grass Roots Prospecting Program**

C Jason Ploeger, P.Geo.

July 5, 2019



PO Box 219, 14579 Government Road, Larder Lake, Ontario, P0K 1L0, Canada
Phone (705) 643-2345 Fax (705) 643-2191 www.cxsLtd.com

Abstract

CXS was contracted to perform prospecting on the Hearst and McFadden Property for Skead Holdings Ltd. The survey was designed to target three areas for prospecting. To accomplish this, random traverses were performed over the three target areas to try and cover as much ground as possible. Any outcrop encountered had a representative rock sample taken.

Skead Holdings Ltd.

**Q2523 – Hearst and McFadden Property
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Prospecting
Hearst and McFadden Property
Hearst and McFadden Townships,
Ontario

Skead Holdings Ltd.

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1.0 SURVEY DETAILS

1.1 PROJECT NAME

This project is known as the **Hearst and McFadden Property**.

1.2 CLIENT

SKEAD HOLDINGS LTD.

28 Ford St.

Sault Ste. Marie, Ontario

P6A 4N4

1.3 LOCATION

The Hearst and McFadden Property is located in Hearst and McFadden Townships approximately 9km southeast of Larder Lake, Ontario. The survey area covers multiple cell claims located within the Larder Lake Mining Division of Ontario. Target 1 of the prospecting area covers cell claims 267870, 130471, 267209, 146527, 273963, 267210, 261270, 169982, 160553, 255107, target 2 covers cell claim 111023. Target area 3 covers cell claims 249813, 130388, 268551, 207481, 322225 and 170213

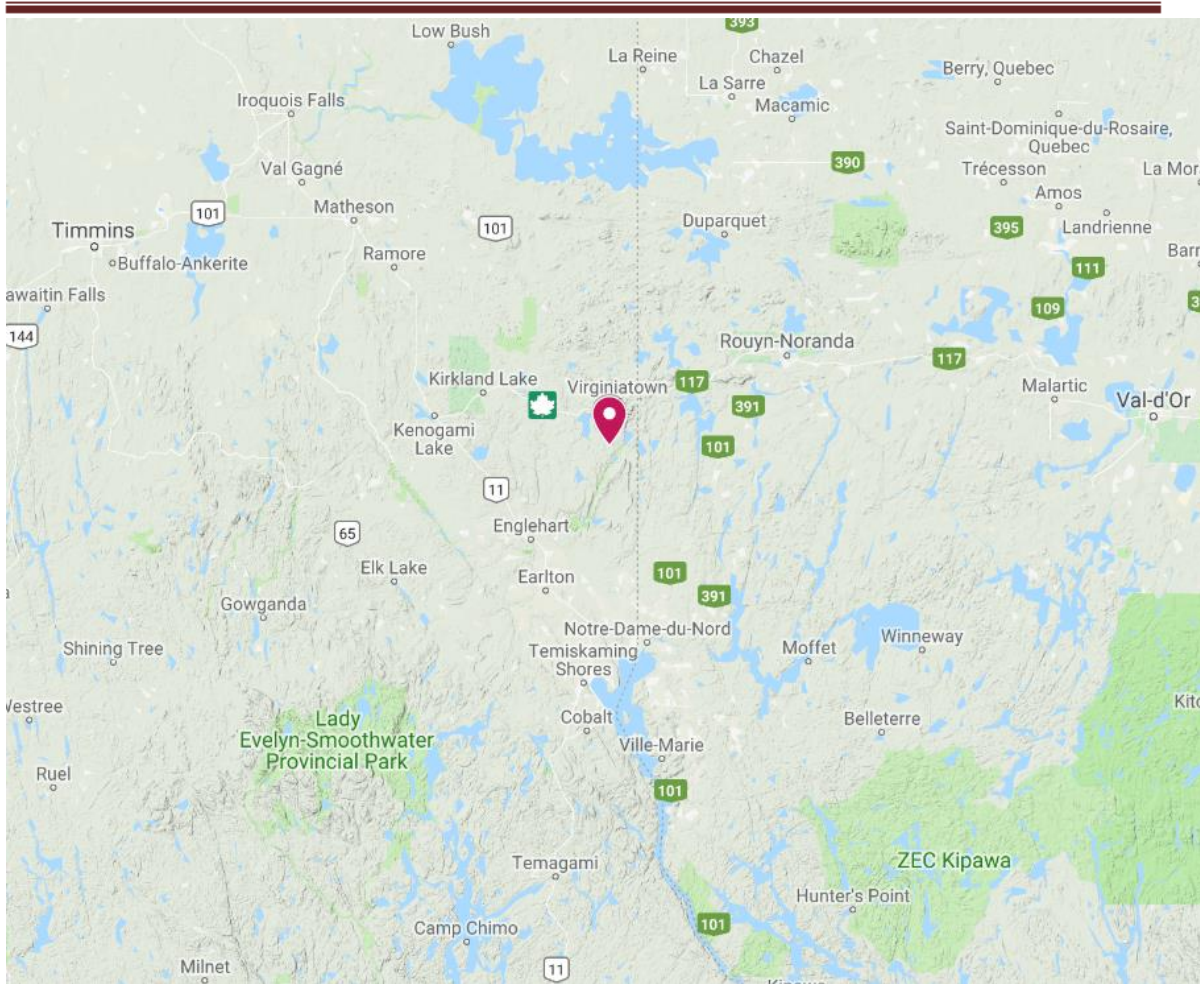


Figure 1: Location of the Hearst and McFadden Property

1.4 ACCESS

Access to the property was attained with a 4x4 truck by traveling south from Larder Lake on highway 624. The north areas were accessed via the Martin Bird Road, which is located approximately 6.5 km south of Larder Lake. The Martin Bird road was travelled east for a distance of 3 km by 4x4 truck at which point an ATV was needed for the final 3km to the prospecting area. The southern area was accessed via the Grace Lake Road which can be found 8.5 km south of Larder Lake. From here a combination of 4x4 truck and ATV was used to travel the remaining 8.5 km to the southern extent of the traverse area.

1.5 OWNERSHIP

Claim Number	Holder
267870	Skead Holdings Ltd.
130471	Skead Holdings Ltd.
267209	Skead Holdings Ltd.
146527	Skead Holdings Ltd.
273963	Skead Holdings Ltd.
267210	Skead Holdings Ltd.
261270	Skead Holdings Ltd.
194565	Skead Holdings Ltd.
111023	Skead Holdings Ltd.
169982	Skead Holdings Ltd.
160553	Skead Holdings Ltd.
328484	Skead Holdings Ltd.
193120	Skead Holdings Ltd.
255107	Skead Holdings Ltd.
249813	Skead Holdings Ltd.
130388	Skead Holdings Ltd.
268551	Skead Holdings Ltd.
207481	Skead Holdings Ltd.
322225	Skead Holdings Ltd.
170213	Skead Holdings Ltd.

Table 1: Cell Claims and Claim Holder

1.6 PREVIOUS WORK

A substantial amount of work has been done on the property and surrounding claims. The volume of work and includes:

1973 – Kerr Addison Mines Limited – Geological Mapping

1977 – Superior Northwest Inc. – Airborne – Magnetometer and EM

1981 to 1992 – Superior Northwest Inc and RA MacGregor – Various Magnetometer, VLF EM, HLEM, Geological Mapping, Soil Sampling and Prospecting

1982 – Mariner Energy and Minerals Limited – Magnetometer, VLF EM, Spectrometer and Geological Mapping

2007 – NFX Gold Inc – Diamond Drilling 2 holes

2008 – Brigadier Gold Ltd. – Diamond Drilling 9 holes

1.7 GENERAL GEOLOGY

The general geology of Hearst and the west part of McFadden Township have been described by J.E. Thomson. A later survey of McFadden Township and Rattray Township to the south was carried out in 1978 by Z.L. Mandziuk.

The claims are underlain by a volcanic-sedimentary sequence of rocks cut by small to medium sized intrusions of felsic to mafic composition. Some small areas are overlain by later sedimentary rocks. Intrusives consist of feldspar porphyries, lamprophyre and associated basic syenite and some diorite and gabbro dykes.

Some locations in the east part of the property have an overprint of Huronian greywackes of the Cobalt series. These greywackes are more massive than the older greywackes, usually finer grained and weather to a lighter colour. Huronian sediments are known to outcrop further to the north of the property.

2.0 SURVEY WORK UNDERTAKEN

2.1 SURVEY LOG

Date	Description
June 11, 2019	Locate northern access to the traverse areas. Begin traverses over Area 1. Collect 10 samples.
June 12, 2019	Complete traverses over Area 1 and Area 2. Collect 16 samples.
June 13, 2019	Locate southern access to the traverse areas. Begin traverses over Area 3. Collect 10 samples.
June 14, 2019	Complete traverses over Area 3. Collect 18 samples.

Table 2: Prospecting Log

2.2 PERSONNEL

Bruce Lavalley and Claudia Moraga, both of Britt, Ontario performed the prospecting traverses.

2.3 TRAVERSE SPECIFICATIONS

Three targets areas were provided to CXS for the purpose of prospecting and collecting representative samples from outcrops encountered. These target areas were outlined on a GPS and the prospector randomly traversed the area within the targets.

At each sample site a long bright orange ribbon was hung with only the sample number listed in black marker. Below the ribbon the sample was taken.

Using a rock hammer, rock was broken up and sampled. The sample was placed in a plastic sampling bag with a sample tag and taped closed. The sample number was recorded on the sampling bag as well. The sample is then put into a packsack for transportation.

While sampling a picture is taken of the satellite information on the GPS at that sample's specific location.

At the end of the day the samples are put into white "rice" bags. These bags are sealed and kept by the crew each day. The GPS's were also downloaded which identified sample locations and traverse routes.

3.0 OVERVIEW OF SURVEY RESULTS

ALL SAMPLES WERE TAKEN FOR REFERENCE PURPOSES ONLY! ALL SAMPLES WERE PRESENTED TO SKEAD HOLDINGS LTD.

3.1 SUMMARY OF SAMPLES COLLECTED

Q2523-Skead-Rock Samples		
Date		Sample Number
June 11, 2019		6270 - 6273
		85121 - 85125
June 12, 2019		6274 - 6282
		85126 - 85132
June 13, 2019		6283 - 6286
		85133 - 85138
June 14, 2019		6287 - 6293
		85139 - 85147

Table 3: Summary of Samples Collected

During the course of the traverses only one historic feature was located. This was a pit at 603511E and 5319649N.

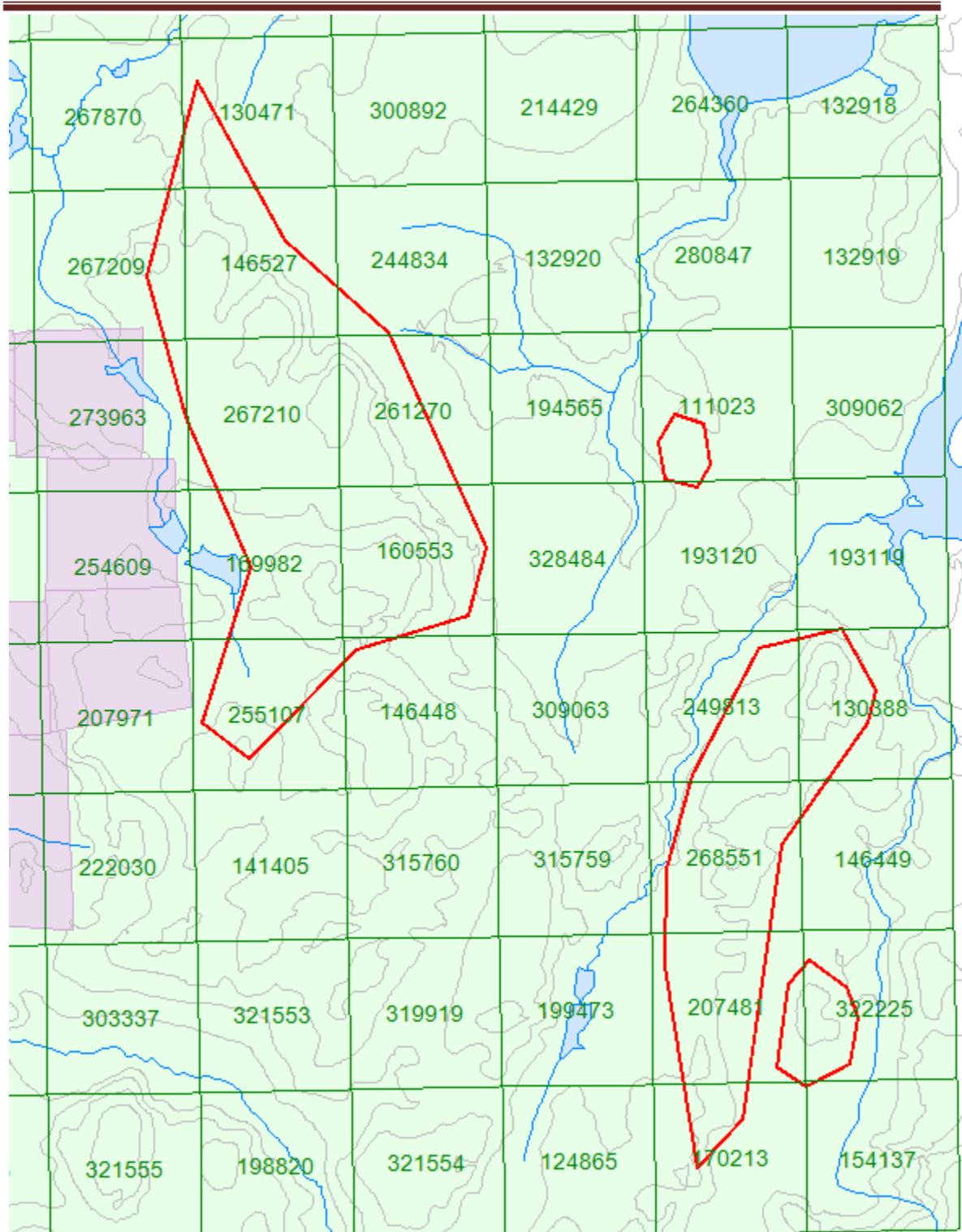


Figure 2: Prospecting Target Areas

3.2 DAY 1 — JUNE 11, 2019

SAMPLES WERE COLLECTED FROM OUTCROP ENCOUNTERED. THESE WERE COLLECTED FOR REFERENCE PURPOSES AND PRESENTED TO THE CLIENT.

Sample 6270

Rock Description:

- Greywacke

Location:

UTM Zone 17T

601650E

5321765N



Figure 3: Picture of Sample 6270

Sample 6271

Rock Description:

- Fine grain mafic volcanic rock

Location:

UTM Zone 17T
601727E
5321783N



Figure 4: Picture of Sample 6271

Sample 6272

Rock Description:

- Fine grain mafic volcanic rock

Location:

UTM Zone 17T
601848E
5321746N

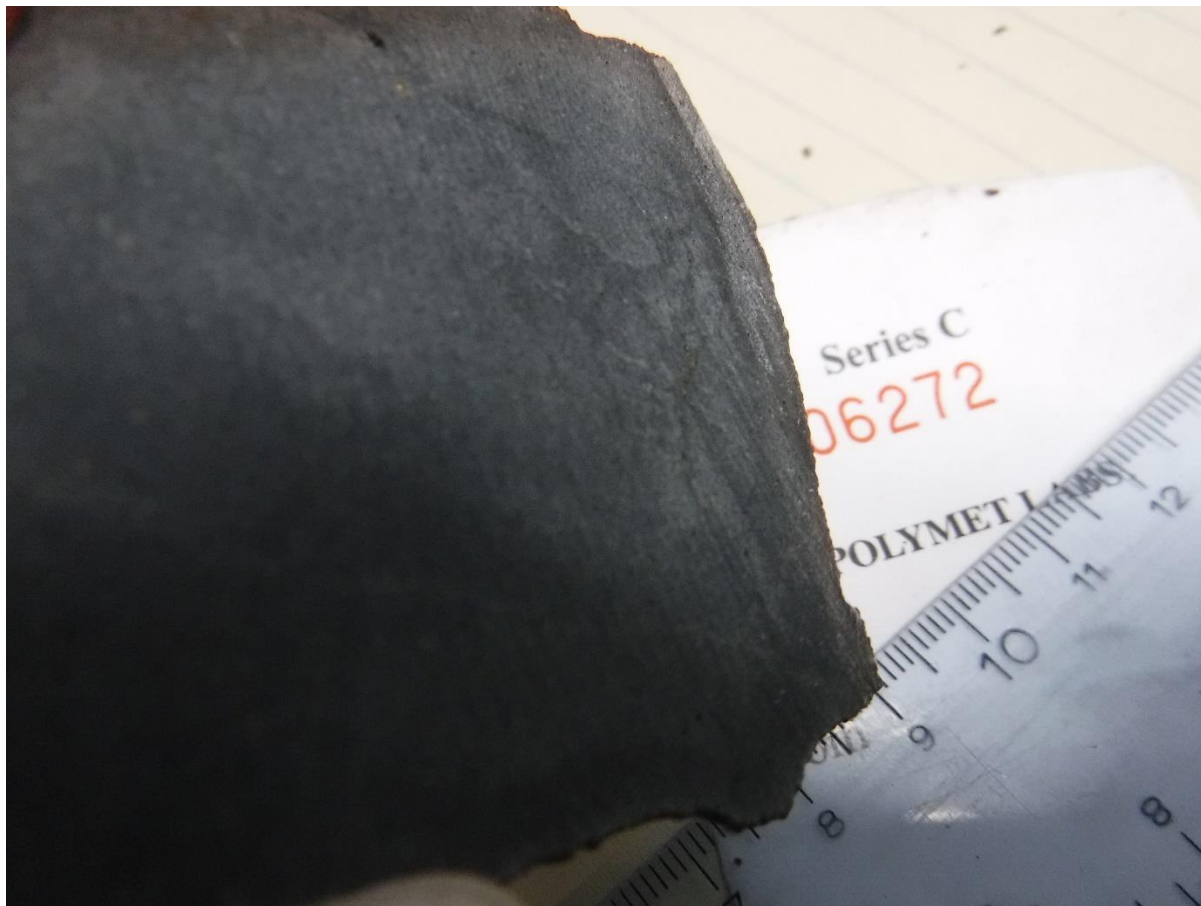


Figure 5: Picture of Sample 6272

Sample 6273

Rock Description:

- Fine grain mafic volcanic rock

Location:

UTM Zone 17T
601889E
5321617N



Figure 6: Picture of Sample 6273

Sample 85121

Rock Description:

- Feldspar Porphyry
- Quartz veining and pyrite

Location:

UTM Zone 17T

601616E

5322147N



Figure 7: Picture of Sample 85121

Sample 85122

Rock Description:

- Fine grain volcanic

Location:

UTM Zone 17T
601706E
5322090N



Figure 8: Picture of Sample 85122

Sample 85123

Rock Description:

- Fine grain volcanic rock
- Minor pyrite

Location:

UTM Zone 17T

601842E

5321988N



Figure 9: Picture of Sample 85123

Sample 85124

Rock Description:

- Fine grain volcanic
- Highly altered

Location:

UTM Zone 17T

602039E

5321799N



Figure 10: Picture of Sample 85124

Sample 85125

Rock Description:

- Very Fine grain volcanic or mudstone

Location:

UTM Zone 17T
602066E
5321564N



Figure 11: Picture of Sample 85125

3.3 DAY 2 — JUNE 12, 2019

Sample 6274

Rock Description:

- Medium to large grain mafic volcanic rock

Location:

UTM Zone 17T

601776E

5320986N



Figure 12: Picture of Sample 6274



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Sample 6275

Rock Description:

- Intermediate volcanic rock

Location:

UTM Zone 17T
601877E
5320947N



Figure 13: Picture of Sample 6275

Sample 6276

Rock Description:

- Quartz Felspar Porphyry

Location:

UTM Zone 17T
602012E
5320918N

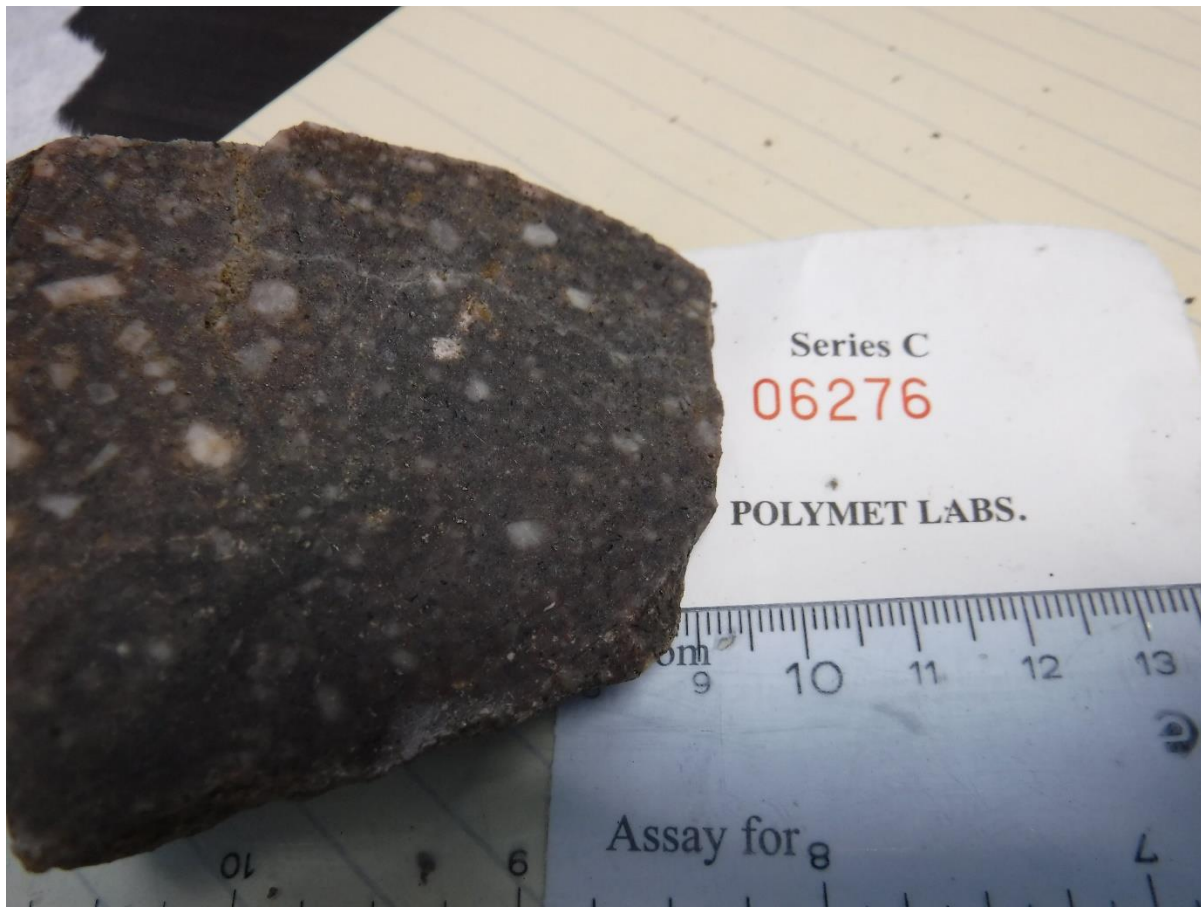


Figure 14: Picture of Sample 6276

Sample 6277

Rock Description:

- Volcanic

Location:

UTM Zone 17T

601824E

5321062N



Figure 15: Picture of Sample 6277

Sample 6278

Rock Description:

- Volcanic

Location:

UTM Zone 17T

601853E

5321172N



Figure 16: Picture of Sample 6278

Sample 6279

Rock Description:

- Very fine grain volcanic or mudstone with sulphides

Location:

UTM Zone 17T
601839E
5321326N



Figure 17: Picture of Sample 6279

Sample 6280

Rock Description:

- Syenite porphyry

Location:

UTM Zone 17T
601744E
5321714N



Figure 18: Picture of Sample 6280

Sample 6281

Rock Description:

- Mafic to intermediate porphyry

Location:

UTM Zone 17T
601569E
5322378N



Figure 19: Picture of Sample 6281

Sample 6282

Rock Description:

- Quartzite

Location:

UTM Zone 17T

601582E

5322467N

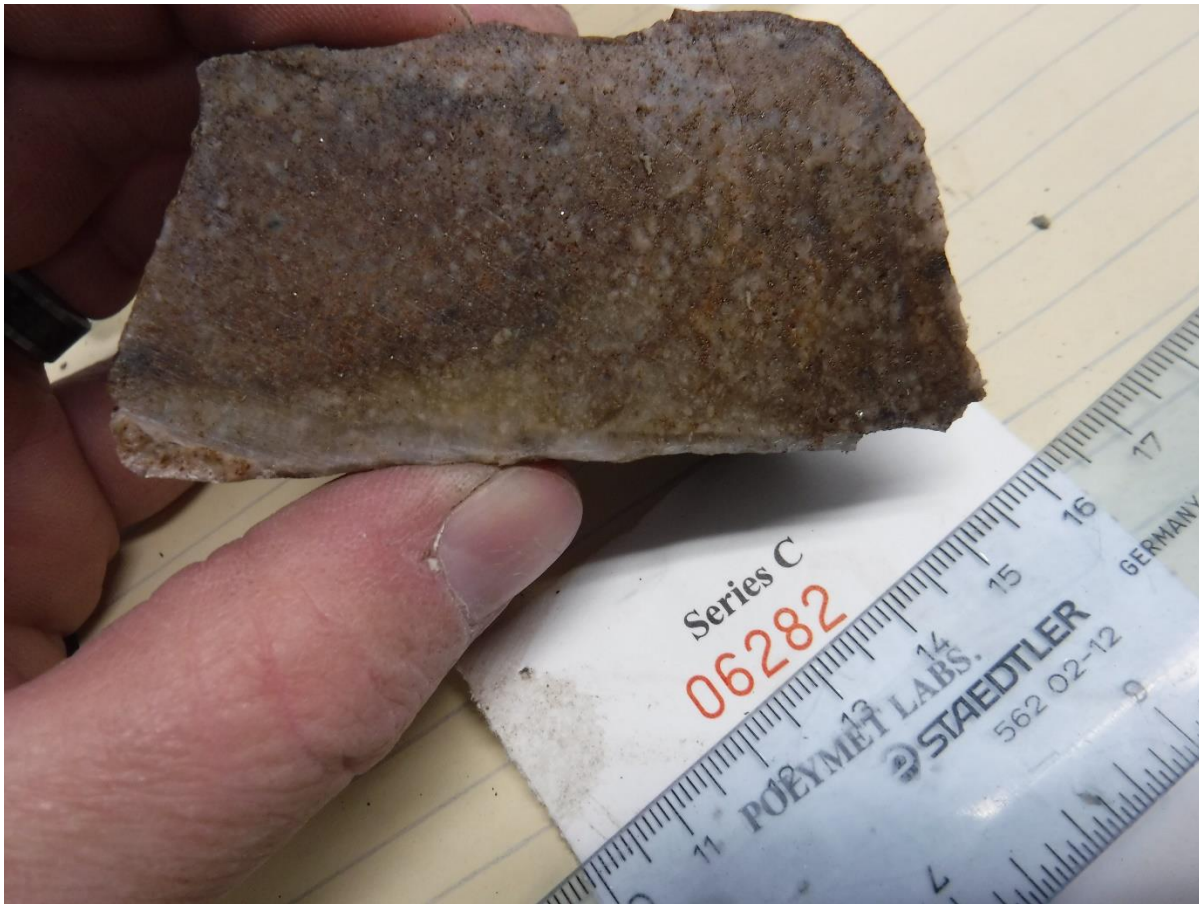


Figure 20: Picture of Sample 6282

Sample 85126

Rock Description:

- Volcanic with some metamorphism

Location:

UTM Zone 17T
602001E
5321245N



Figure 21: Picture of Sample 85126

Sample 85127

Rock Description:

- Fine grain volcanic rock with sulphides

Location:

UTM Zone 17T
602136E
5321140N



Figure 22: Picture of Sample 85127

Sample 85128

Rock Description:

- Sheared and deformed volcanic rock

Location:

UTM Zone 17T
602132E
5321143N



Figure 23: Picture of Sample 85128

Sample 85129

Rock Description:

- Quartz feldspar porphyry

Location:

UTM Zone 17T

602254E

5321143N



Figure 24: Picture of Sample 85129

Sample 85130

Rock Description:

- Volcanic

Location:

UTM Zone 17T
602263E
5321147N



Figure 25: Picture of Sample 85130

Sample 85131

Rock Description:

- Mafic Tuff

Location:

UTM Zone 17T
603065E
5321545N



Figure 26: Picture of Sample 85131

Sample 85132

Rock Description:

- Felsic porphyry

Location:

UTM Zone 17T
602164E
5321453N



Figure 27: Picture of Sample 85132

3.4 DAY 3 — JUNE 13, 2019

Sample 6283

- Quartz with granitic inclusions

Location:
UTM Zone 17T
603509E
5319650N



Figure 28: Picture of Sample 6283

Sample 6284

Rock Description:

- Granite

Location:

UTM Zone 17T

603479E

5319654N



Figure 29: Picture of Sample 6284

Sample 6285

Rock Description:

- Altered fine grain mafic volcanic or mudstone

Location:

UTM Zone 17T
603182E
5319568N



Figure 30: Picture of Sample 6285

Sample 6286

Rock Description:

- Greywacke

Location:

UTM Zone 17T

603218E

5319641N



Figure 31: Picture of Sample 6286

Sample 85133

Rock Description:

- Quartz

Location:

UTM Zone 17T
603179E
5319354N



Figure 32: Picture of Sample 85133

Sample 85134

Rock Description:

- Fine grain volcanic

Location:

UTM Zone 17T
603167E
5319455N



Figure 33: Picture of Sample 85134

Sample 85135

Rock Description:

- Breccia

Location:

UTM Zone 17T

603236E

5319462N



Figure 34: Picture of Sample 85135

Sample 85136

Rock Description:

- Fine grain volcanic with sulphides

Location:

UTM Zone 17T
603254E
5319468N



Figure 35: Picture of Sample 85136

Sample 85137

Rock Description:

- Very fine grain volcanic or mudstone

Location:

UTM Zone 17T
603084E
5319537N



Figure 36: Picture of Sample 85137

Sample 85138

Rock Description:

- Very fine grain volcanic or mudstone

Location:

UTM Zone 17T
603085E
5319587N



Figure 37: Picture of Sample 85138

3.5 DAY 4 — JUNE 14, 2019

Sample 6287

Rock Description:

- Fine grain volcanic rock

Location:

UTM Zone 17T
603269E
5319829N



Figure 38: Picture of Sample 6287

Sample 6288

Rock Description:

- Fine grain syenite porphyry

Location:

UTM Zone 17T
603231E
5319881N



Figure 39: Picture of Sample 6288

Sample 6289

Rock Description:

- Fine grain volcanic
- Small porphyry veins

Location:

UTM Zone 17T

603271E

5320010N



Figure 40: Picture of Sample 6289

Sample 6290

Rock Description:

- Fine to medium grain volcanic rock

Location:

UTM Zone 17T
603374E
5320432N



Figure 41: Picture of Sample 6290



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Sample 6291

Rock Description:

- Sheared fine grain volcanic rock

Location:

UTM Zone 17T
603505E
5320629N

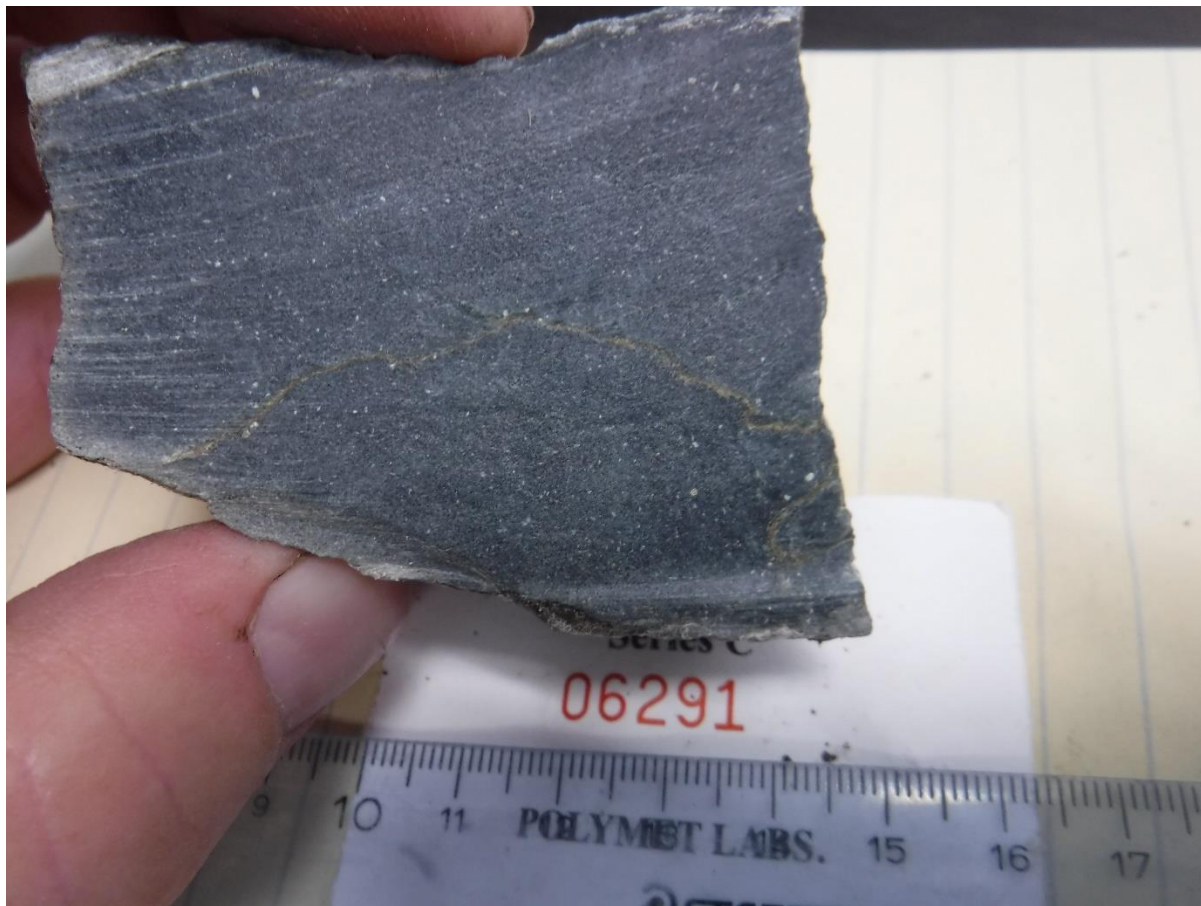


Figure 42: Picture of Sample 6291



Prospecting
Hearst and McFadden Property
Hearst and McFadden Townships,
Ontario

Skead Holdings Ltd.

Sample 6292

Rock Description:

- Tuff

Location:

UTM Zone 17T

603522E

5320693N



Figure 43: Picture of Sample 6292

Sample 6293

Rock Description:

- Extremely dense
- Lamprophyre?

Location:

UTM Zone 17T

603454E

5320557N



Figure 44: Picture of Sample 6293

Sample 85139

Rock Description:

- Fine grain volcanic rock

Location:

UTM Zone 17T
603179E
5320501N



Figure 45: Picture of Sample 85139

Sample 85140

Rock Description:

- Felsic porphyry

Location:

UTM Zone 17T
603117E
5320334N



Figure 46: Picture of Sample 85140

Sample 85141

Rock Description:

- Volcanic rock

Location:

UTM Zone 17T
603104E
5320185N

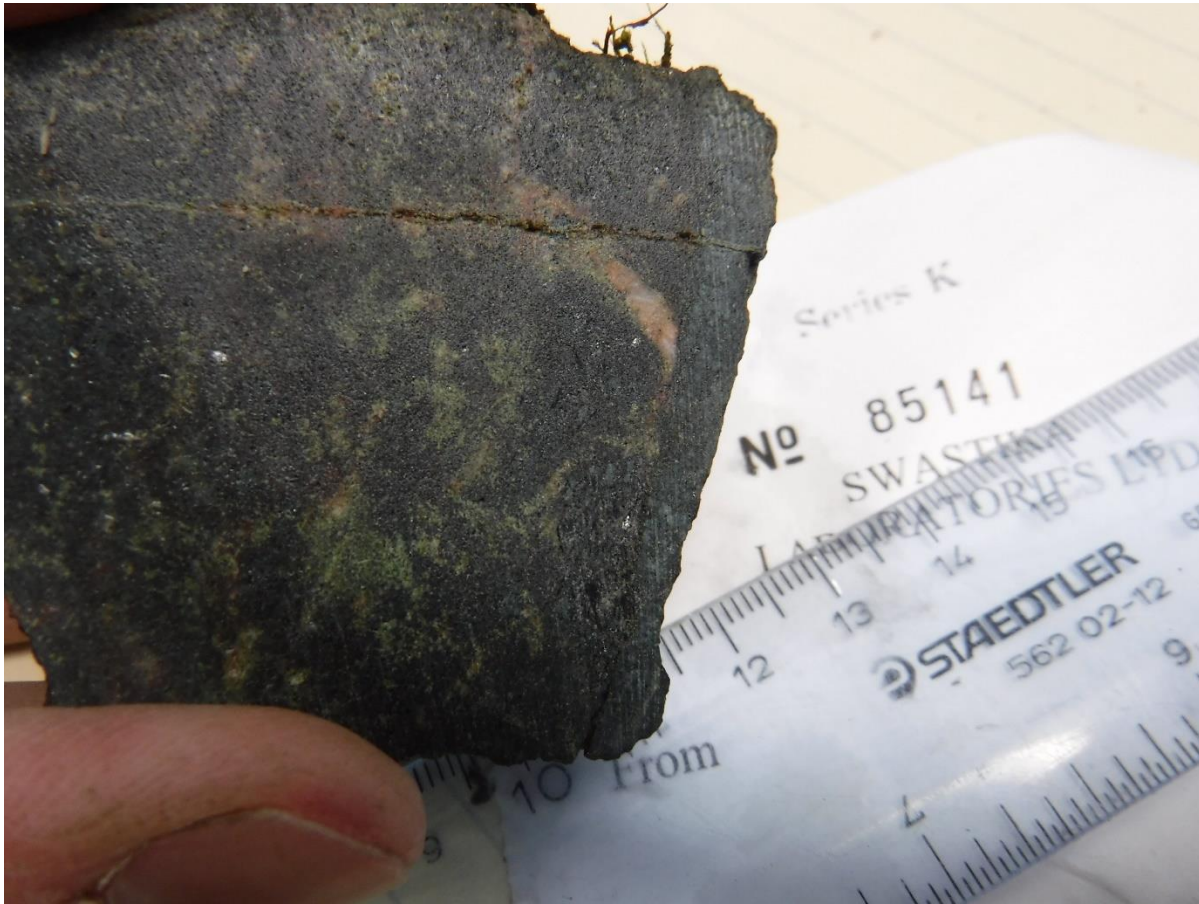


Figure 47: Picture of Sample 85141

Sample 85142

Rock Description:

- Fine grain volcanic or mudstone

Location:

UTM Zone 17T
603155E
5319849N



Figure 48: Picture of Sample 85142

Sample 85143

Rock Description:

- Fine grain volcanic rock

Location:

UTM Zone 17T
603286E
5320168N



Figure 49: Picture of Sample 85143

Sample 85144

Rock Description:

- Felsic porphyry

Location:

UTM Zone 17T
603256E
5320280N



Figure 50: Picture of Sample 85144

Sample 85145

Rock Description:

- Chert (quartz)

Location:

UTM Zone 17T

603396E

5320529N



Figure 51: Picture of Sample 85145

Sample 85146

Rock Description:

- Fine grain mafic volcanic

Location:

UTM Zone 17T
603364E
5320738N

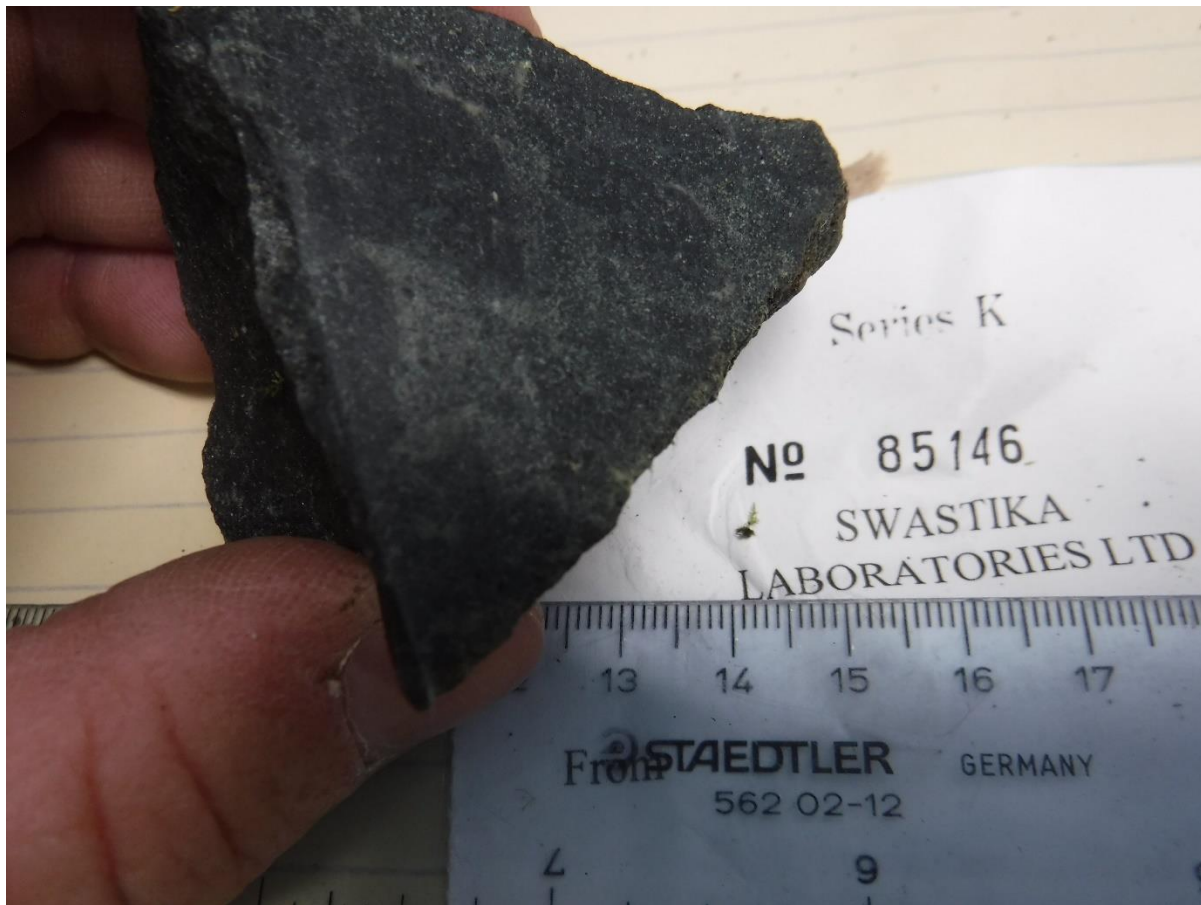


Figure 52: Picture of Sample 85146

Sample 85147

Rock Description:

- Fine grain volcanic rock

Location:

UTM Zone 17T
603454E
5320867N



Figure 53: Picture of Sample 85147

Sample 85148

Rock Description:

- Fine grain volcanic or mudstone

Location:

UTM Zone 17T
603282E
5320537N



Figure 54: Picture of Sample 85148

APPENDIX A

STATEMENT OF QUALIFICATIONS

I, C. Jason Ploeger, hereby declare that:

1. I am a professional geophysicist with residence in Larder Lake, Ontario and am presently employed as a Geophysicist and Geophysical Manager of Canadian Exploration Services Ltd. of Larder Lake, Ontario.
2. I am a Practising Member of the Association of Professional Geoscientists, with membership number 2172.
3. I graduated with a Bachelor of Science degree in geophysics from the University of Western Ontario, in London Ontario, in 1999.
4. I have practiced my profession continuously since graduation in Africa, Bulgaria, Canada, Mexico and Mongolia.
5. I am a member of the Ontario Prospectors Association, a Director of the Northern Prospectors Association and a member of the Society of Exploration Geophysicists.
6. I do not have nor expect an interest in the properties and securities of **Skead Holdings Ltd.**
7. I am responsible for the final processing and validation of the survey results and the compilation of the presentation of this report. The statements made in this report represent my professional opinion based on my consideration of the information available to me at the time of writing this report.

C. Jason Ploeger, P.Ge., B.Sc.
Geophysical Manager
Canadian Exploration Services Ltd.

Larder Lake, ON
July 5, 2019



APPENDIX B

GARMIN GPS MAP 62S



Physical & Performance:	
Unit dimensions, WxHxD:	2.4" x 6.3" x 1.4" (6.1 x 16.0 x 3.6 cm)
Display size, WxH:	1.43" x 2.15" (3.6 x 5.5 cm); 2.6" diag (6.6 cm)
Display resolution, WxH:	160 x 240 pixels
Display type:	transflective, 65-K color TFT
Weight:	9.2 oz (260.1 g) with batteries
Battery:	2 AA batteries (not included); NiMH or Lithium recommended
Battery life:	20 hours
Waterproof:	yes (IPX7)
Floats:	no
High-sensitivity receiver:	yes
Interface:	high-speed USB and NMEA 0183 compatible

Maps & Memory:	
Basemap:	yes
Preloaded maps:	no
Ability to add maps:	yes
Built-in memory:	1.7 GB
Accepts data cards:	microSD™ card (not included)
Waypoints/favorites/locations:	2000
Routes:	200
Track log:	10,000 points, 200 saved tracks
Features & Benefits:	
Automatic routing (turn by turn routing on roads):	yes (with optional mapping for detailed roads)
Electronic compass:	yes (tilt-compensated, 3-axis)
Touchscreen:	no
Barometric altimeter:	yes
Camera:	no
<u>Geocaching-friendly:</u>	yes (paperless)
<u>Custom maps compatible:</u>	yes
Photo navigation (navigate to geotagged photos):	yes
Outdoor GPS games:	no
Hunt/fish calendar:	yes
Sun and moon information:	yes

Tide tables:	yes
Area calculation:	yes
Custom POIs (ability to add additional points of interest):	yes
Unit-to-unit transfer (shares data wirelessly with similar units):	yes
Picture viewer:	yes
Garmin Connect™ compatible (online community where you analyze, categorize and share data):	yes

- *Specifications obtained from www.garmin.com*



Prospecting
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Ontario

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APPENDIX C

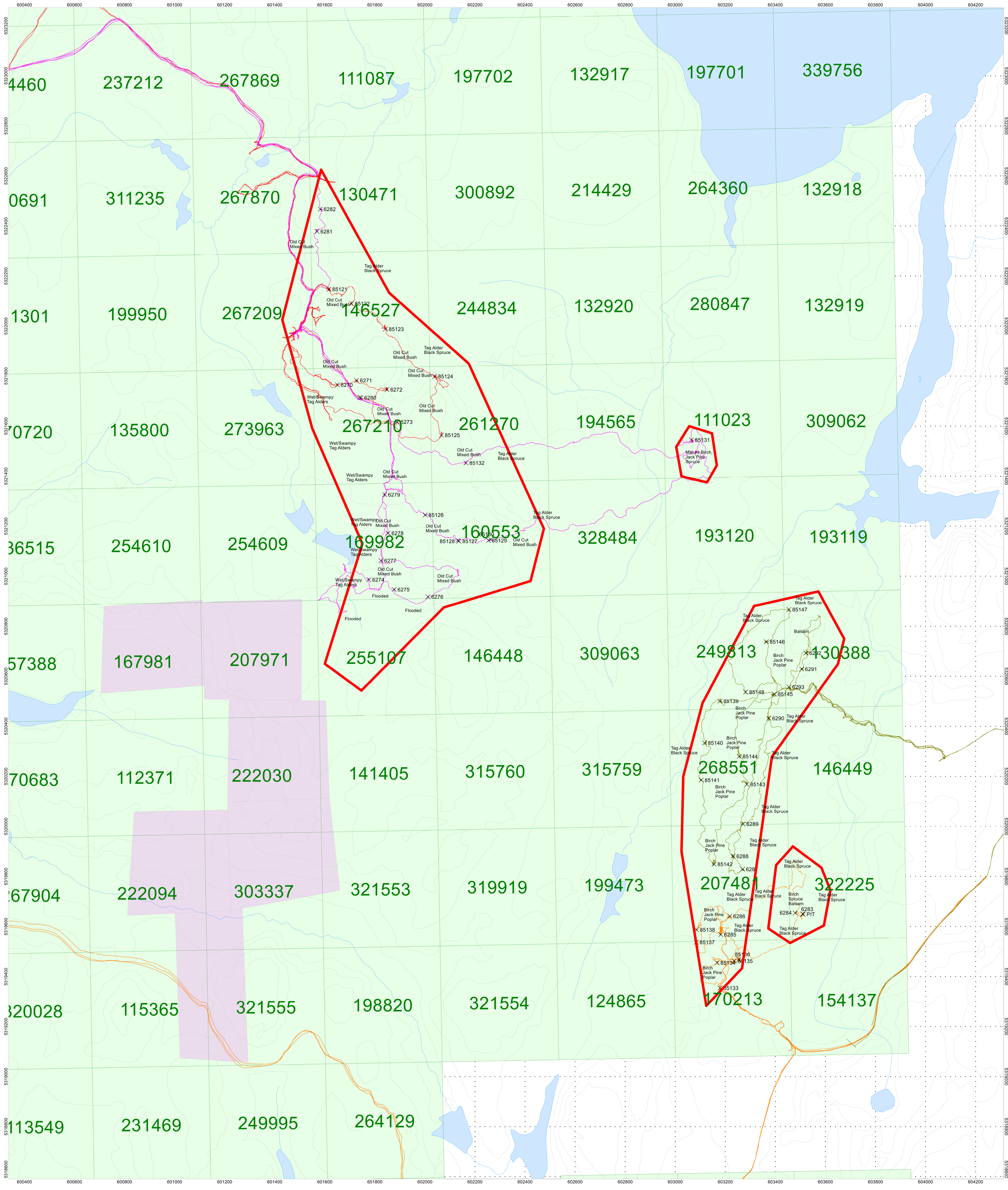
LIST OF MAPS (IN MAP POCKET)

1) Q2523-Skead-HearstMcFadden-Prospecting (1:5000)

Total Maps = 1

877.504.2345 | info@cxsltd.com | www.cxsltd.com





- Traverse June 11, 2019
- Traverse June 12, 2019
- Traverse June 13, 2019
- Traverse June 14, 2019
- Target Outline

SKEAD HOLDINGS LTD.

HEARST - McFADDEN PROPERTY
Hearst and McFadden Townships, Ontario

PROSPECTING TRAVERSE PLAN MAP
June 11 to June 14, 2019

