

ASSESSMENT REPORT  
FOR  
FIELD MAPPING, DIAMOND DRILLING AND GEOPHYSICAL SURVEYING  
ON THE  
GENERATION PGM INC. MARATHON PROPERTY

NTS 42D/16  
SEELEY LAKE, PIC, O'NEILL, MCCOY, FOXTRAP LAKE, MARTINET LAKE AND GRAIN AREAS  
THUNDER BAY DIVISION, ONTARIO

BY  
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FOR  
GENERATION PGM INC.  
(LEASE HOLDER)

WORK CONDUCTED: JUNE 5, 2018 TO NOVEMBER 28, 2019

EXPENDITURES TOTALLING: \$2,894,744.63

For application of work credits to 15 Leases  
108541, 108542, 108543, 108544, 108545, 108546, 108547, 108548, 108549, 108553, 108562, 108563,  
108564, 108565, 109814  
&  
34 Single Cell Mining Claims:  
100469, 104775, 117044, 128266, 128992, 143407, 143470, 143471, 143482, 145505, 145506, 157519,  
163587, 172397, 203375, 210762, 212177, 220680, 223004, 226249, 228286, 257483, 258883, 258945,  
268281, 279008, 287212, 296264, 307953, 311393, 325122, 325123, 326105, 335573  
&  
17 Boundary Cell Mining Claims:  
102006, 124056, 128290, 128291, 143472, 164285, 164287, 258946, 260281, 277477, 277478, 277496,  
280334, 280335, 295847, 303513, 326106,

# 1 TABLE OF CONTENTS

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2	Introduction .....	1
3	Property Description and Land Tenure.....	2
4	Accessibility, Climate and Physiography.....	5
5	Regional Geologic Setting .....	6
5.1	The Eastern Gabbro .....	8
5.1.1	Intrusive History.....	9
5.1.2	Fine Grained Gabbro (Fine Grained Series) .....	9
5.1.3	Layered Olivine Gabbro and Oxide Augite Melatroctolite (Layered Series).....	10
5.1.4	Two Duck Lake Gabbro (Marathon Series) .....	11
5.1.5	Breccia Units (Marathon Series) .....	11
6	Marathon Property Geology .....	13
6.1	Marathon Deposit.....	13
6.2	Sally Lake.....	15
6.3	Boyer .....	16
6.4	Geordie .....	17
7	Exploration History .....	18
7.1	Generation PGM Inc. Marathon Project History.....	22
8	2019 Exploration Program .....	22
8.1	Mapping .....	22
8.2	Passive Seismic Survey .....	23
8.3	Drill Program .....	25
8.3.1	Marathon Deposit Drill Program.....	27
8.3.2	Geordie Deposit Drill Program .....	29
8.3.3	Boyer Lake Drill Program .....	30
8.3.4	Sally Lake Deposit Drill program .....	32
8.4	Borehole EM .....	34
9	Sample Preparation, Analyses and Security .....	35
10	Summary of Expenditures.....	36
11	Statement of Qualification.....	39
12	References .....	40
13	Appendices.....	42

## List of Figures

Figure 1: Location of Marathon Project, Northern Ontario.....	2
Figure 2: Simplified geological map showing location of Generation Minings’ Marathon PGM property within the Coldwell Complex.....	3
Figure 3: Regional Geology of the Lake Superior area.....	7
Figure 4: Map of geological units making up Centres I, II and III within the CAC.....	8
Figure 5: Geological map of the Coldwell Complex.....	12
Figure 6: Geology of the Marathon Deposit.....	14
Figure 7: Geology of the Sally Lake Area.....	15
Figure 8: Geology of the Boyer Area.....	16
Figure 9: Geology of the Geordie Lake Area.....	18
Figure 10: General location of 2018/2019 mapping on the Marathon Property.....	23
Figure 11: 2018 AN-SWT sensor array at Sally Lake.....	24
Figure 12: Location of 2019 Diamond Drill Holes - Marathon Deposit.....	27
Figure 13: Location of 2019 Diamond Drill Holes - Geordie Deposit.....	29
Figure 14: Location of 2019 Diamond Drill Holes - Boyer Prospect.....	31
Figure 15: Location of 2019 Diamond Drill Holes - Sally Deposit.....	33

## List of Tables

Table 1: Leases worked during 2018/2019 exploration program.....	3
Table 2: Mining Claims worked during 2018/2019 exploration program.....	4
Table 3: Summary of relevant exploration reports from the Ontario Assessment File Database.....	19
Table 4: List of Generation PGM personnel - 2019 Drill Program.....	25
Table 5: Summary of 2019 Diamond Drilling - Marathon Property.....	26
Table 6: Highlighted length weighted composites for 2019 Marathon Deposit drill program.....	28
Table 7: Highlighted length weighted composites for 2019 Geordie Deposit drill program.....	30
Table 8: Highlighted length weighted composites for 2019 Boyer Prospect drill program.....	31

Table 9: Highlighted length weighted composites for 2019 Sally Deposit drill program .....	34
Table 10: Summary of expenditures on Leases - Marathon Property .....	36
Table 11: Summary of expenditures on Single Cell Mining Claims (SCMC) and Boundary Cell Mining Claims (BCMC) - Marathon Property .....	37
Table 12: Summary of total expenditures - Marathon Property .....	38

## List of Appendices

Appendix A –Compilation Map of 2018/2019 Mapping Programs – Boyer Grid	1:2500
Appendix B – Compilation Map of 2019 Mapping Programs – Geordie Grid	1:2500
Appendix C – Outcrop and Sample Descriptions – 2018/2019 Mapping Programs	
Appendix D– Assay Certificates – 2018/2019 Mapping Programs	
Appendix E– Passive Seismic Report	
Appendix F– Drillhole Logs and Assay Summaries	
Appendix G– Assay Certificates – 2019 Drill Program	
Appendix H – Collar Map of 2019 Drill program – Marathon Grid	1:5000
Appendix I – Collar Map of 2019 Drill program – Geordie Grid	1:5000
Appendix J – Collar Map of 2019 Drill program – Sally Grid	1:5000
Appendix K – Collar Map of 2019 Drill program – Boyer Grid	1:5000
Appendix L – Drillhole Cross Sections	1:1000
Appendix M – Crone Geophysics Report	

## 2 INTRODUCTION

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During the 2018 field season, geological mapping was carried out by Stillwater Canada Inc. on the Marathon Property outside of Marathon, Ontario. This was followed up by additional mapping in the spring of 2019 as well as the initiation of an Ambient Noise Surface Wave Tomography (AN-SWT) survey in the Sally lake area. In July, 2019 the property was sold to Generation PGM Inc., who immediately initiated a 12,434.54 m diamond drilling program and subsequent bore hole electromagnetic surveying.

Total expenditures for the 2018/2019 programs were \$2,896,744.63, including \$2,677,030.23 on drilling, \$23,242.60 on mapping and \$204,471.81 relating to the various geophysical surveys. Work programmes were split between the Marathon, Sally and Geordie deposits, as well as the Boyer prospect.

The following report will detail all geological information and related expenditures incurred by Sibanye Stillwater/Generation PGM during the 2018/2019 work programmes.

### 3 PROPERTY DESCRIPTION AND LAND TENURE

The Marathon property is centered at 48°49'47.46"N, 86°24'28.93"W (543446N, 5408491E, UTM NAD27) in northwestern Ontario, approximately 10 km north of the town of Marathon, 215 km east of Thunder Bay and 290 km northwest of Sault St Marie. It is located within the Seeley Lake, Pic, O'Neill, McCoy, Foxtrap Lake, Martinet Lake and Grain Areas of the Thunder Bay Mining Division and straddles the boundary between 1:50000 NTS map sheets 42D/16 in the north and 42D/9 in the South.



Figure 1: Location of Marathon Project, Northern Ontario

The property makes up the Northeast quadrant of the sub-circular 580 km<sup>2</sup> Coldwell Complex, the largest alkaline intrusive complex in North America (Walker et al. 1993) (Figure 2).

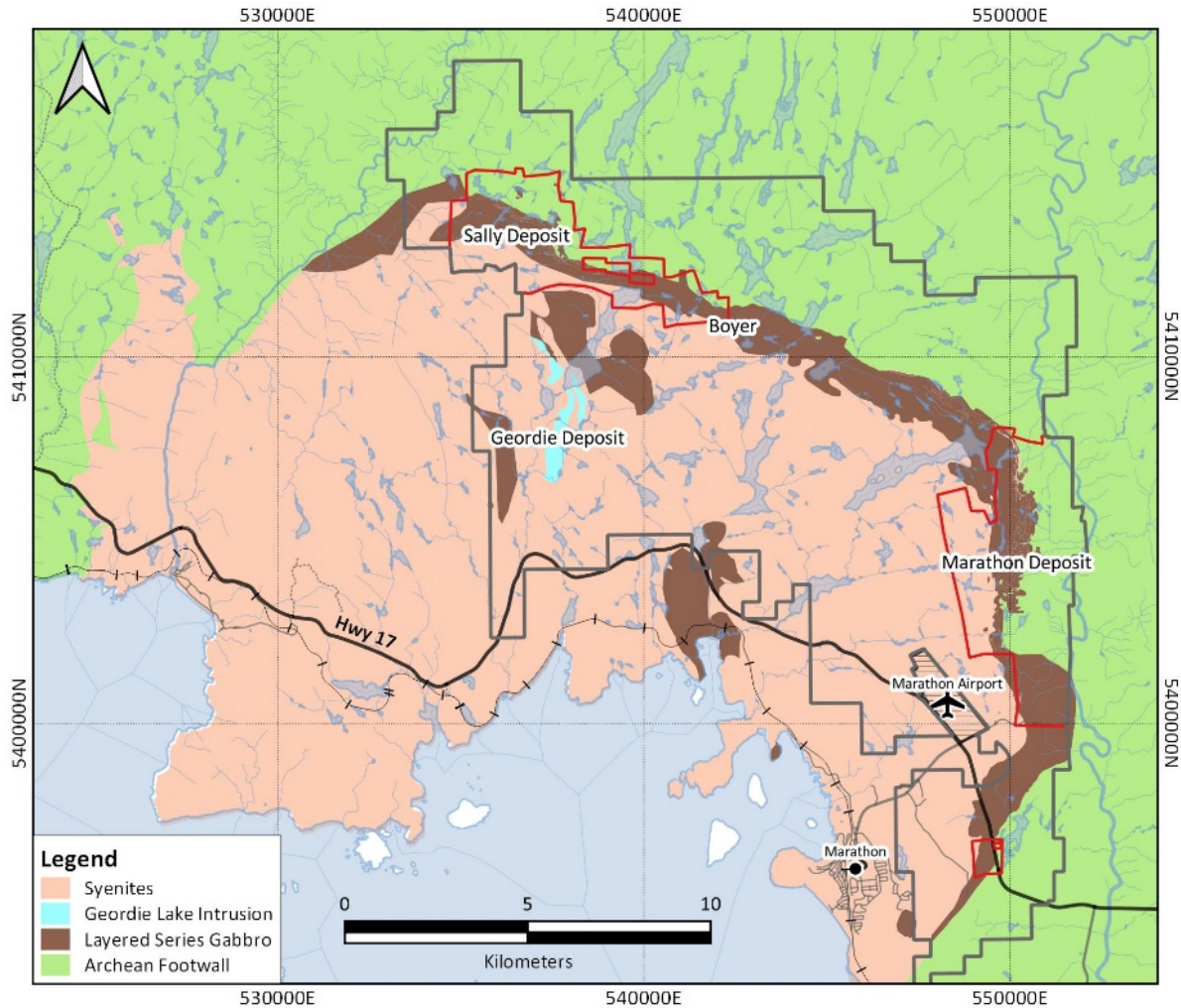


Figure 2: Simplified geological map showing location of Generation Minings’ Marathon PGM property within the Coldwell Complex (pink, brown units), with property boundary (grey) and mining leases (red) – modified from Walker et al. (1993).

The current boundary is the result of amalgamation of 3 historic properties (Bermuda, Geordie Lake and Marathon) as well as periodic staking of unpatented mining claims by Generation PGM following its purchase from Sibanye Stillwater in July, 2019. Today it is comprised of 45 leases and 1,071 contiguous mining claim units totalling 21,965 hectares which together make up the Marathon, Four Dams, Boyer Lake, Sally Lake and Geordie Lake areas. A summary of mining leases and claims on which work was performed as part of the 2018/2019 exploration programs can be found in Table 1 and Table 2.

Table 1: Leases worked during 2018/2019 exploration program

Number	Term	Area (Ha)	Legal Rights	Parcel No.	Expiry	Legal Description
108541	21	13.8	Mining & Surface	2041TBL	2031-08-31	TB101900
108542	21	3.411	Mining & Surface	2042TBL	2031-08-31	TB101901
108543	21	18.51	Mining & Surface	2043TBL	2031-08-31	TB101902
108544	21	7.62	Mining & Surface	2044TBL	2031-08-31	TB101903
108545	21	22.52	Mining & Surface	2045TBL	2031-08-31	TB101904

Number	Term	Area (Ha)	Legal Rights	Parcel No.	Expiry	Legal Description
108546	21	16.89	Mining & Surface	2046TBL	2031-08-31	TB101905
108547	21	17.79	Mining & Surface	2026TBL	2031-08-31	TB101864
108548	21	13.47	Mining & Surface	2028TBL	2031-08-31	TB101866
108549	21	8.413	Mining & Surface	2027TBL	2031-08-31	TB101865
108553	21	9.81	Mining & Surface	2024TBL	2031-08-31	TB101849
108562	21	180.9	Mining & Surface	2054TBL	2031-08-31	CLM121
108563	21	185	Mining & Surface	2055TBL	2031-08-31	CLM122
108564	21	224.5	Mining & Surface	2056TBL	2031-08-31	CLM123
108565	21	271.4	Mining & Surface	2057TBL	2031-08-31	CLM124
109814	21	1111	Mining	2492LTB	2039-10-30	TB105709 and oth

Table 2: Mining Claims worked during 2018/2019 exploration program

Number	Type	Issued	Anniversary	Holder
226249	Single Cell Mining Claim	2018-04-10	2020-03-30	(100) Generation PGM Inc.
128290	Boundary Cell Mining Claim	2018-04-10	2021-03-01	(100) Generation PGM Inc.
128291	Boundary Cell Mining Claim	2018-04-10	2021-03-01	(100) Generation PGM Inc.
104775	Single Cell Mining Claim	2018-04-10	2021-03-11	(100) Generation PGM Inc.
172397	Single Cell Mining Claim	2018-04-10	2021-03-11	(100) Generation PGM Inc.
220680	Single Cell Mining Claim	2018-04-10	2021-03-11	(100) Generation PGM Inc.
287212	Single Cell Mining Claim	2018-04-10	2021-03-11	(100) Generation PGM Inc.
295847	Boundary Cell Mining Claim	2018-04-10	2021-03-11	(100) Generation PGM Inc.
307953	Single Cell Mining Claim	2018-04-10	2021-03-11	(100) Generation PGM Inc.
325122	Single Cell Mining Claim	2018-04-10	2021-03-11	(100) Generation PGM Inc.
325123	Single Cell Mining Claim	2018-04-10	2021-03-11	(100) Generation PGM Inc.
335573	Single Cell Mining Claim	2018-04-10	2021-03-11	(100) Generation PGM Inc.
100469	Single Cell Mining Claim	2018-04-10	2021-05-16	(100) Generation PGM Inc.
128266	Single Cell Mining Claim	2018-04-10	2021-05-16	(100) Generation PGM Inc.
143470	Single Cell Mining Claim	2018-04-10	2021-05-16	(100) Generation PGM Inc.
143471	Single Cell Mining Claim	2018-04-10	2021-05-16	(100) Generation PGM Inc.
143472	Boundary Cell Mining Claim	2018-04-10	2021-05-16	(100) Generation PGM Inc.
163587	Single Cell Mining Claim	2018-04-10	2021-05-16	(100) Generation PGM Inc.
203375	Single Cell Mining Claim	2018-04-10	2021-05-16	(100) Generation PGM Inc.
223004	Single Cell Mining Claim	2018-04-10	2021-05-16	(100) Generation PGM Inc.
258945	Single Cell Mining Claim	2018-04-10	2021-05-16	(100) Generation PGM Inc.
258946	Boundary Cell Mining Claim	2018-04-10	2021-05-16	(100) Generation PGM Inc.
279008	Single Cell Mining Claim	2018-04-10	2021-05-16	(100) Generation PGM Inc.
277477	Boundary Cell Mining Claim	2018-04-10	2021-05-16	(100) Generation PGM Inc.
277478	Boundary Cell Mining Claim	2018-04-10	2021-05-16	(100) Generation PGM Inc.
326105	Single Cell Mining Claim	2018-04-10	2021-05-16	(100) Generation PGM Inc.
326106	Boundary Cell Mining Claim	2018-04-10	2021-05-16	(100) Generation PGM Inc.
143407	Single Cell Mining Claim	2018-04-10	2021-07-14	(100) Generation PGM Inc.



Number	Type	Issued	Anniversary	Holder
157519	Single Cell Mining Claim	2018-04-10	2021-07-14	(100) Generation PGM Inc.
258883	Single Cell Mining Claim	2018-04-10	2021-07-14	(100) Generation PGM Inc.
296264	Single Cell Mining Claim	2018-04-10	2021-07-14	(100) Generation PGM Inc.
311393	Single Cell Mining Claim	2018-04-10	2021-07-14	(100) Generation PGM Inc.
257483	Single Cell Mining Claim	2018-04-10	2021-08-21	(100) Generation PGM Inc.
117044	Single Cell Mining Claim	2018-04-10	2021-12-09	(100) Generation PGM Inc.
260281	Boundary Cell Mining Claim	2018-04-10	2021-12-09	(100) Generation PGM Inc.
280335	Boundary Cell Mining Claim	2018-04-10	2021-12-09	(100) Generation PGM Inc.
102006	Boundary Cell Mining Claim	2018-04-10	2022-03-01	(100) Generation PGM Inc.
128992	Single Cell Mining Claim	2018-04-10	2022-03-01	(100) Generation PGM Inc.
145505	Single Cell Mining Claim	2018-04-10	2022-03-01	(100) Generation PGM Inc.
145506	Single Cell Mining Claim	2018-04-10	2022-03-01	(100) Generation PGM Inc.
143482	Single Cell Mining Claim	2018-04-10	2022-03-01	(100) Generation PGM Inc.
164285	Boundary Cell Mining Claim	2018-04-10	2022-03-01	(100) Generation PGM Inc.
164287	Boundary Cell Mining Claim	2018-04-10	2022-03-01	(100) Generation PGM Inc.
212177	Single Cell Mining Claim	2018-04-10	2022-03-01	(100) Generation PGM Inc.
277496	Boundary Cell Mining Claim	2018-04-10	2022-03-01	(100) Generation PGM Inc.
228286	Single Cell Mining Claim	2018-04-10	2022-03-21	(100) Generation PGM Inc.
124056	Boundary Cell Mining Claim	2018-04-10	2022-05-16	(100) Generation PGM Inc.
303513	Boundary Cell Mining Claim	2018-04-10	2022-05-16	(100) Generation PGM Inc.
210762	Single Cell Mining Claim	2018-04-10	2022-08-06	(100) Generation PGM Inc.
268281	Single Cell Mining Claim	2018-04-10	2022-08-06	(100) Generation PGM Inc.
280334	Boundary Cell Mining Claim	2018-04-10	2022-08-06	(100) Generation PGM Inc.

## 4 ACCESSIBILITY, CLIMATE AND PHYSIOGRAPHY

Much of the southern boundary of the Marathon Property is transected by the Trans Canada Highway (Ontario Provincial Highway 17), and easily accessible from the Town of Marathon 5 km to the South. Gated access to the Marathon, Four Dams and Boyer areas can be achieved from Highway 17 at Marathon by following Camp 19 Road 4.9 km north. From here a series of North-Northwest trending gravel access roads and trails lead to the Marathon Deposit (4 km), Four Dams prospect (10 km) and Boyer prospect (17 km) north-northwest of the main gate. The Geordie and Sally Lake areas can be accessed from Highway 17 near Mink Creek Falls, 17.3 km west of Marathon. From here a series of northerly trending gravel roads and trails lead to the Geordie Deposit (6.5 km) and Sally Lake Deposit (13.5 km) in the northwest corner of the property. All project areas are easily accessible by helicopter from the Marathon Airport, which is located next to Highway 17 in the southeast corner of the project area.

Climate is typical of Northern Ontario, with long harsh winters, followed by relatively short warm summers. Average seasonal temperatures range from approximately -20°C in the winter to +20°C in the

summer. Weather systems in the Marathon area have a minor maritime influence due to its proximity to the north shore of Lake Superior, which is within 2 km of the southern claim boundary. The first snowfall typically occurs in mid-October, with persistent accumulation beginning in mid-late November. Permanent snow cover usually lasts until mid-late April, with final breakup of lake ice occurring in early-mid May.

The property is characterized by moderate-steep rugged terrain, with many creeks, lakes and bogs dispersed throughout. Vegetation is generally quite dense, with a mix of northern hardwood and conifers, as well as mossy muskeg regions. Elevation ranges from 260 m to 400 m, and gradually increases to the north away from Lake Superior.

The town of Marathon has a population of approximately 3273 (2016 census), with an economy largely built on pulp and paper and gold mining. Historically the region's major employers have been the town's Pulp Mill, which closed in 2009 (dismantled in 2014), as well as the gold mines of Hemlo located 35 km to the east, which have seen a steady decline in production as reserves have become increasingly depleted over the past decade. The town is serviced by the Canadian Pacific Rail Line as well as a small regional airport. The town and pulp mill were once serviced by a deep-water port on the shore of Lake Superior, which has since been decommissioned with only basic infrastructure remaining in place.

Construction is currently underway on the East-West Tie transmission project, a major transmission line which will transect the Marathon property while connecting Wawa to the east and Thunder Bay to the west, as well as the Marathon Transformer station to the south of the project area.

## 5 REGIONAL GEOLOGIC SETTING

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The Marathon property is underlain by Proterozoic gabbros and syenites belonging to the Coldwell Alkaline Complex ("CAC"), a 25 km diameter, sub-circular intrusive complex which intrudes the much older Archean Schreiber-Hemlo greenstone belt. With a surface area of approximately 580 km<sup>2</sup>, the CAC represents the largest alkaline intrusive complex in North America (Walker, et al., 1993).

The CAC is considered to be related to other intrusive complexes associated with the Mid Continental rift system such as the Duluth Complex, Logan sills, and Crystal Lake Gabbro (Figure 3) which were emplaced at around 1,108 Ma (Heaman L.M., 1992). The Coldwell Complex is comprised of the Alkaline Centre Syenites, the Eastern Gabbro and the Geordie Lake Gabbro.

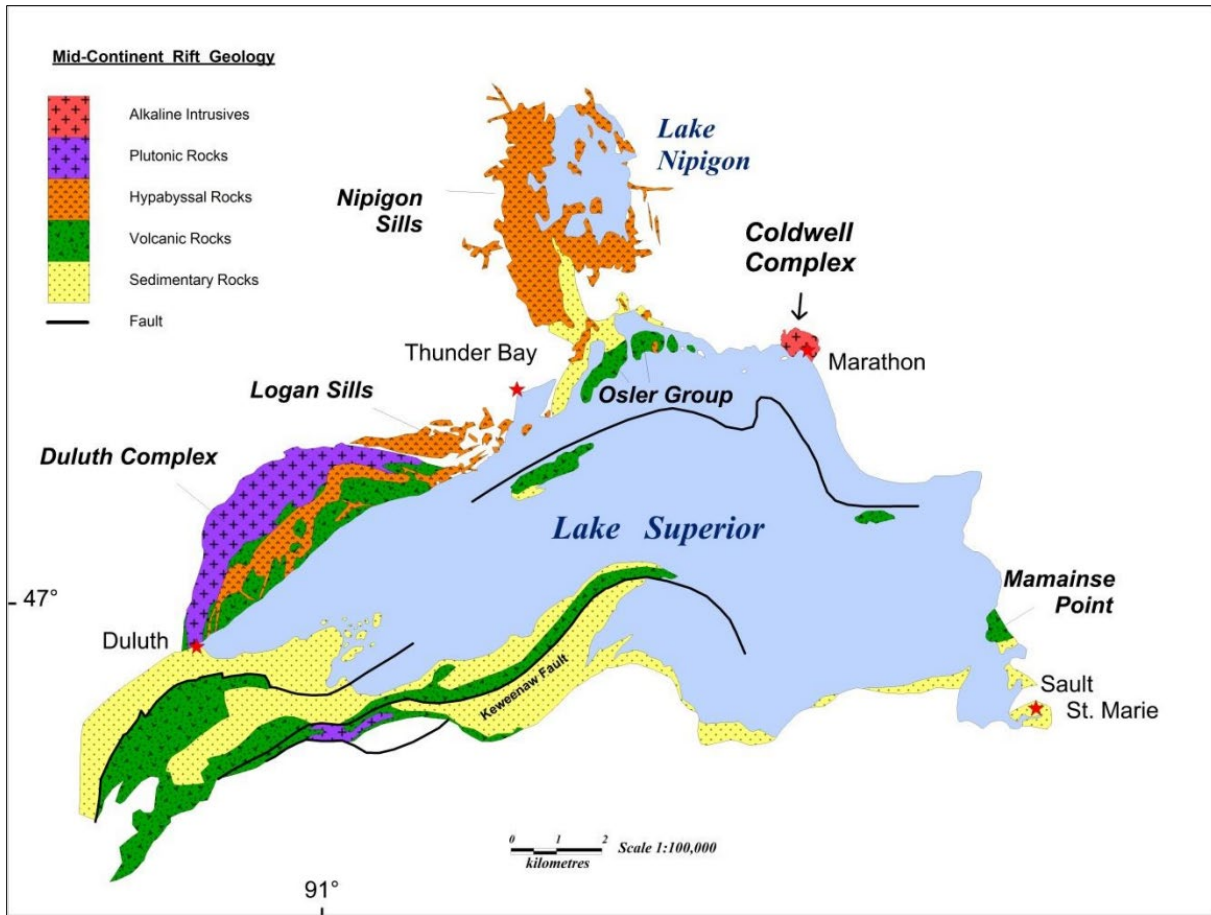


Figure 3: Regional Geology of the Lake Superior area - after Miller et al.(2010)

Emplacement of the CAC occurred as three nested intrusive centres (Centres I, II and III) (Mitchell & Platt, 1982), which were described as three superimposed rings by Currie (1980). The multiple intrusive center model was supported by detailed mapping carried out across the CAC by Walker et al. (1993), who also proposed that the CAC has a sub-horizontal structure or stratigraphy.

The major rock units of the three magmatic centres, as summarized by Shaw (1994) after Walker et al. (1993) are:

**Centre I:** Eastern and Western Gabbros, Amphibole Quartz Syenite, Iron-rich Augite Syenite, Monzodiorite and mafic volcanic and subvolcanic rocks.

**Centre II:** Amphibole Nepheline Syenite and Alkaline Gabbro.

**Centre III:** Quartz Syenite and Amphibole Quartz Syenite. (Miller, 2010)

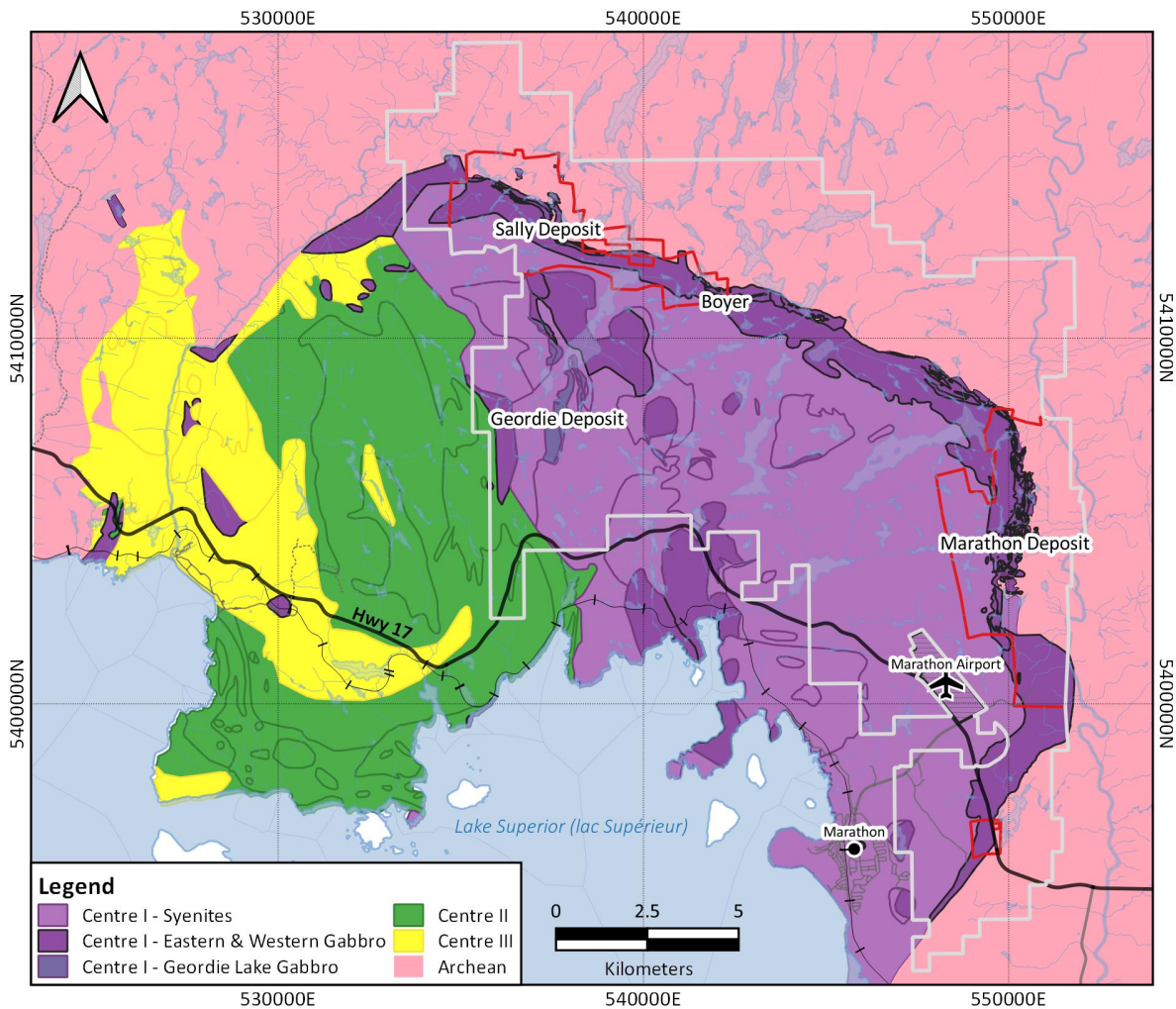


Figure 4: Map of geological units making up Centres I, II and III within the CAC - modified from Mitchell and Platt (1982) and updated based on current geological understanding

All known deposits within the CAC are hosted within rocks belonging to Centre I. Except for the Geordie Lake intrusive which is interpreted to belong to the Western Gabbro sub-unit, all other known deposits on the property are hosted within the Eastern Gabbro, making it the primary focus of exploration.

## 5.1 THE EASTERN GABBRO

The Eastern Gabbro forms the outer rim of the CAC and is exposed for 33km along its northern and eastern margins (Figure 4). It is up to 2 km wide and contains numerous Cu-PGM occurrences along its entire length. It is considered to be the oldest intrusive phase of the CAC and is interpreted to have formed by at least three discrete intrusions of magma into restricted dilatant zones within a ring dyke possibly associated with ongoing caldera collapse (Walker et al., 1993; Shaw, 1997).

The Eastern Gabbro can be subdivided into three groups: the Outer Border Zone of chilled gabbro, the Inner Border Zone A of massive gabbros and the Inner Border Zone B of layered gabbros (Puskas, 1970).

The Eastern Gabbro is overlain by massive to layered Augite Syenite which makes up the central portion of Centre I (Figure 4) (Puskas, 1970; Walker et al., 1993).

More recent detailed mapping by Walker et al. subdivided the Eastern Gabbro into three dominant intrusive bodies: the Eastern Layered Gabbro Series, the Two Duck Lake Gabbro and the Malpa Lake Gabbro. The layered series is further sub-divided into at least three intrusive phases separated by thick zones of xenolith laden massive gabbroic bodies that grade upward into modally layered gabbro at the meter scale (Sequence II) to the centimeter scale (Sequence III) (Shaw, 1997).

Building on earlier work by Puskas (1970), Walker et al. (1993) and Shaw (1997), a new classification system was proposed by Good et al. (2012) which breaks up the Eastern Gabbro to include the Fine Grained Series, Layered Series and Marathon Series. The three series largely maintain the subunits of the Eastern Gabbro as presented by Puskas (1970) and Shaw (1997) but with the main differences that the units are not necessarily co-genetic. The Fine Grained Series is equivalent to the outer boundary chill gabbro of Puskas or Sequence I rocks of Shaw. The Layered Gabbro Series matches the Inner Zones A and B of Puskas or Sequences II and III of Shaw. The Malpa Lake Gabbro as defined by Shaw (1997) is not discussed since it was emplaced after the TDL gabbro and is a relatively small component of the Eastern Gabbro.

The following five sub-sections (5.1.1–5.1.5) are taken verbatim from the 2015 Stillwater Canada Inc. assessment report (McBride, 2015).

#### 5.1.1 INTRUSIVE HISTORY

The order of emplacement and respective grouping of the intrusive units from oldest to youngest are summarized as follows:

- Archean country rock
- Fine grained gabbro (Fine Grained Series)
- Layered olivine gabbro (Layered Series)
- Two Duck Lake gabbro (Marathon Series)
- Malpa Lake gabbro
- Quartz syenite and augite syenite

The Two Duck Lake gabbro is the dominant host rock for Cu-PGM mineralization within the Marathon Series and is therefore the focus of exploration.

#### 5.1.2 FINE GRAINED GABBRO (FINE GRAINED SERIES)

The most abundant rock type underlying the Marathon Project is fine grained gabbro. At the Four Dams and Sally Lake exploration properties this unit is often associated with mineralized Marathon Series rocks.

It consists of subhedral clinopyroxene, olivine and magnetite with interstitial plagioclase. Layering can be detected at the meter scale by gradational change in grain size. Contacts with other gabbro units are sharp. Locally, the occurrences of flattened pipe shaped features that resemble amygdules imply that some of the fine grained gabbro may have formed by pyroxene hornfels grade metamorphism of basaltic flows. A common feature within fine grained gabbro particularly close to intrusions of TDL gabbro is the formation of 1-2 cm sized zoned amoeboid shaped blebs with either a clinopyroxene or olivine core or a thin plagioclase rich rim. This texture is interpreted to have formed either by migration of material from the TDL magma along a very fine 3d network or by pyroxene hornfels metamorphism related to intrusion of the TDL magma.

### 5.1.3 LAYERED OLIVINE GABBRO AND OXIDE AUGITE MELATROCTOLITE (LAYERED SERIES)

The Layered Series makes up the majority of the Eastern Gabbro but only occurs stratigraphically below the alkaline centre. It is compositionally, geochemically and texturally similar along the entire strike length of the Complex. The Layered Series is dominated by massive to modally layered olivine gabbro with lesser amounts of inter-layered thick units of oxide augite melatroctolite. Contacts between these units are typically gradational.

The olivine gabbro is medium to coarse-grained and is characterized by intergranular texture, plagioclase alignment, and modal layering. The modal layering is defined by a gradational increase in the abundance of plagioclase, and ranges in composition from olivine melagabbro to olivine gabbroic anorthosite. The lower contact of modal layers is not sharp but shows strong contrast. The modal layers are variable on a decimeter to meter scale and may show continuous to lenticular rhythmic layering. Cross-bedded, wavy or convoluted layering may also be present.

The olivine gabbro has an intergranular texture and is composed of, in decreasing order of abundance, plagioclase, clinopyroxene, olivine, magnetite and apatite. Medium- to coarse grained plagioclase is euhedral to subhedral, whereas olivine and clinopyroxene crystals are medium-grained and subhedral. The gabbro includes up to 10 percent fine-grained, euhedral and interstitial apatite and up to 10 percent interstitial magnetite. Alteration of plagioclase and mafic minerals to sericite and chlorite or actinolite, respectively, is weak to moderate.

The oxide augite melatroctolite is texturally similar and gradational to the layered olivine gabbro and is distinguished by abundant magnetite (15 to 25 modal %). The oxide augite melatroctolite occurs as discontinuous and irregular pods and lenses within the layered olivine gabbro. The unit is typically medium to coarse-grained and may exhibit plagioclase alignment.

#### 5.1.4 TWO DUCK LAKE GABBRO (MARATHON SERIES)

The Two Duck Lake (TDL) gabbro is the host rock for mineralization within the Coldwell Complex. It occurs as a massive and poorly layered unit approximately 50 to 250 m thick that strikes near north for greater than 6 km. The TDL gabbro intrudes the Fine Grained Series near the basal contact with Archean Footwall.

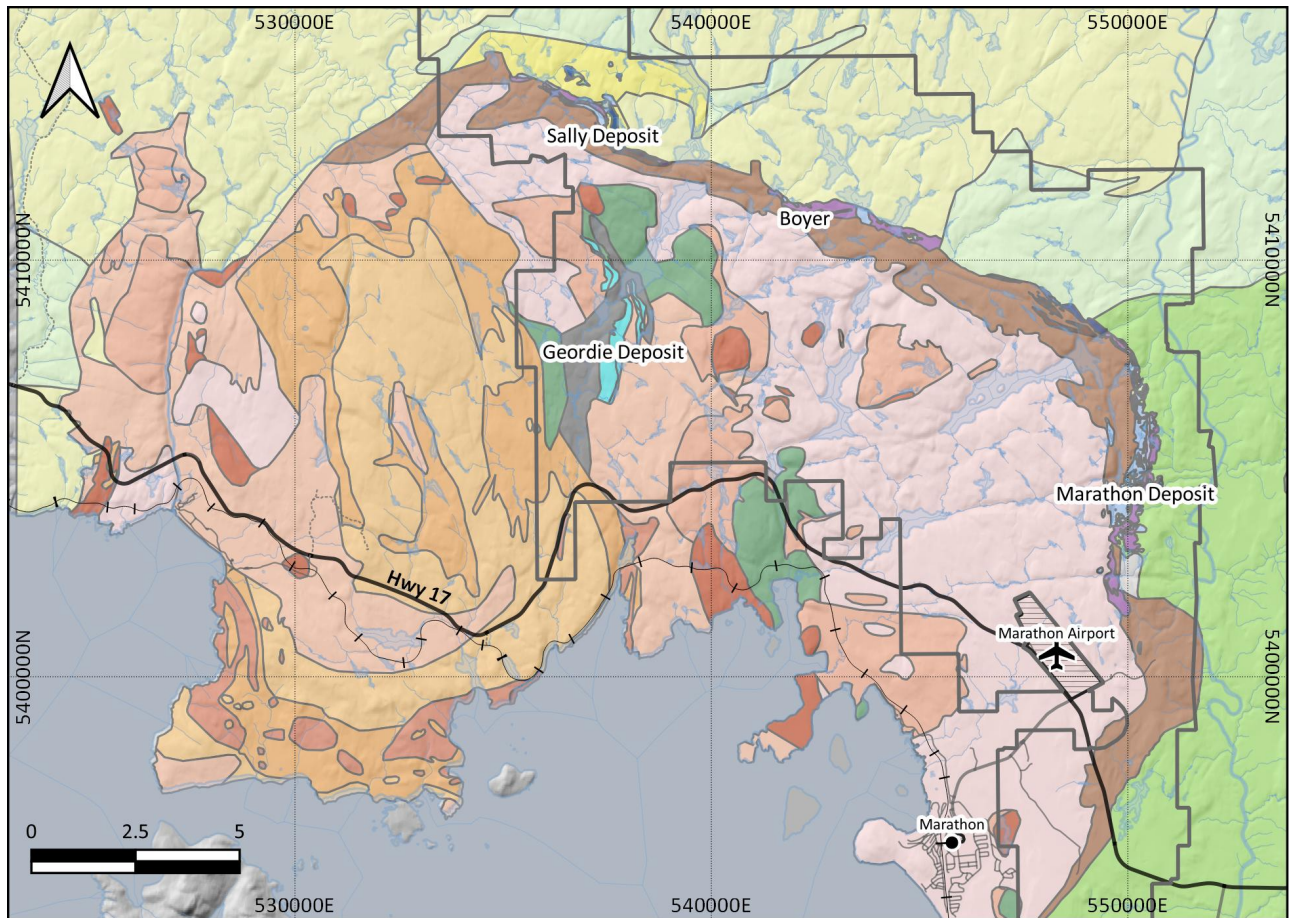
The Two Duck Lake gabbro is distinguished from other gabbro types by cross cutting relationships and mineral textures resulting from the respective crystallization histories. In TDL gabbro, plagioclase crystallized first and forms elongate laths that are surrounded by ophitic textured clinopyroxene or olivine. Pegmatitic textured TDL gabbro occurs locally as pods within coarse grained gabbro or as rims on Eastern Gabbro xenoliths. Mineralized pegmatite makes up less than about 5% of all mineralized zones. The composition of pegmatitic TDL gabbro was compared to that of coarse grained TDL gabbro by Good (1993), and found to be similar.

An important aspect of TDL gabbro relative to other Cu-PGM deposits such as at Lac des Isles is the fresh unaltered nature of primary minerals and textures. There is some local development of secondary minerals such as chlorite, amphibole, serpentine and calcite

There is only a minor fluctuation in mineral compositions across the TDL gabbro (Good and Crocket, 1994) Plagioclase crystals are normally zoned with compositions between 65% and 52% anorthite but in the Main mineralized zone typically exhibit replacement at grain margins by a more calcic plagioclase (69-79% anorthite). The average olivine composition is 56.9 % forsterite and 540 ppm Ni. Clinopyroxene and orthopyroxene lie respectively within the fields of augite and hypersthene with Mg numbers between 0.6 and 0.7.

#### 5.1.5 BRECCIA UNITS (MARATHON SERIES)

The Two Duck Lake gabbro intruded for the most part the earlier fine grained series by stoping its way along fracture sets or geologic contacts such as at the Fine Grained Gabbro–Archean contact. The intrusive process resulted in the anastomizing shape of TDL gabbro and numerous offshoots into the surrounding rock, and also the formation of thick breccia units. The breccia units consist of heterogeneous sub angular blocks of the wehrlite-troctolite sill, Fine Grained gabbro or footwall metavolcanic rocks. Hanging wall breccia units are typically comprised of Fine Grained gabbro blocks set in a matrix of Two Duck Lake gabbro whereas closer to the footwall, blocks of metavolcanic rocks are more prominent. Breccia units are typically associated with Cu-PGM mineralization.



### Geological Legend

- |  |  |
|--|--|
| 1a - Intermediate Metavolcanics and Rheomorphic Intrusive Breccia                | 3k - Wehrlite  |
| 1b - Archean granitoids  | 3l - Coarse grained augite troctolite with cpx, ol, mt oikocrysts      |
| 1c - Banded metasediments  | 3n - Leucogabbro intermixed with ophitic gabbro                        |
| 1d - Mafic metavolcanics   | 3z - Mafic Volcanic, Subvolcanic and Hypabyssal Intrusives             |
| 2a - Fine Grained Gabbro   | 4a - MS hosted breccia with Fine Grained gabbro xenoliths              |
| 2b - Medium to Coarse Grained Gabbro with Modal Layering                         | 4b - MS hosted breccia with Fine Grained gabbro and footwall xenoliths |
| 2d - Fine Grained Gabbro with Marathon Series Intrusives                         | 4d - MS intermixed with syenite  |
| 2e - Medium to Coarse Grained Gabbro   | 5a - Quartz syenite  |
| 2f - Medium to Coarse Grained Oxide Melagabbro                                   | 5b - Augite Syenite  |
| 2g - Gabbroic Anorthosite  | 5c - Amphibole Syenite   |
| 2i - Feldspathic clinopyroxenite   | 5d - Amphibole Natrolite-Nepheline Syenite                             |
| 2k - Medium grained homogeneous gabbro   | 5e - Nepheline Syenite   |
| 2l - Medium to coarse grained olivine gabbro to melatroctolite with MS intrusion | 5f - Alkaline Gabbro   |
| 3a - Medium grained, ophitic gabbro (<5mm)                                       | 5g - Western Gabbro  |
| 3b - Coarse grained, ophitic gabbro (>5mm)                                       | 6a - Aphanitic to porphyritic mafic dyke                               |
| 3c - Ophitic gabbro intermixed with leucogabbro                                  | 6b - Syenitic Gabbro (Malpa Lake)                                      |
| 3d - Very coarse grained to pegmatitic, ophitic gabbro                           | g2b - Gabbro   |
| 3e - Leucogabbro   | g2c - Augite Troctolite  |
| 3f - Coarse grained, ophitic gabbro with plagioclase alignment                   | g2d - Gabbro   |
| 3g - Medium to Coarse Grained Olivine Oxide Melagabbro                           | g2e - Syenogabbro  |
| 3h - Apatitic Clinopyroxenite  | g3b - Gabbro to Augite Troctolite with Albite Pods                     |
| 3i - Apatitic olivine clinopyroxenite  |  |

Figure 5: Geological map of the Coldwell Complex with Generation PGM. property boundary and areas described in this report



## 6 MARATHON PROPERTY GEOLOGY

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### 6.1 MARATHON DEPOSIT

The geology of the Marathon Project is defined to a large extent by the intrusive cross cutting relationships between the Marathon Series and the earlier Fine Grained Series, and by the complicated nature of the basal contact with the partially melted Archean rocks. The Marathon Deposit consists of several shallow dipping, thick (i.e.: ranging 4 to 183m thick) and continuous lenses of disseminated sulphide mineralization hosted within the Two Duck Lake gabbro. The mineralized zones (i.e.: referred to as the footwall, main, hanging wall zones and W horizon) follow the basal gabbro contact and the Main zone is the thickest and most continuous zone. The W Horizon forms a nearly continuous sheet of mineralization that strikes northward for over 1 km from latitudes 5403450N to 5404500N (UTM, NAD27) and extends continuously for over 300m down dip. The zone ranges in thickness from 2m to 30 m, commonly contains only trace sulphides (i.e.: chalcopyrite, bornite) and occurs near the top of the mineralized zones. Several very high grade lenses ranging in size from 30 m to 200 m occur within the W horizon. Notable intersections to date include 107 g/t PGM+Au, 1.04 g/t Rh and 0.02% Cu over 2 m (hole M07-239), and 45.2 g/t PGM+Au and 0.49 % Cu over 10m (hole M07-30).

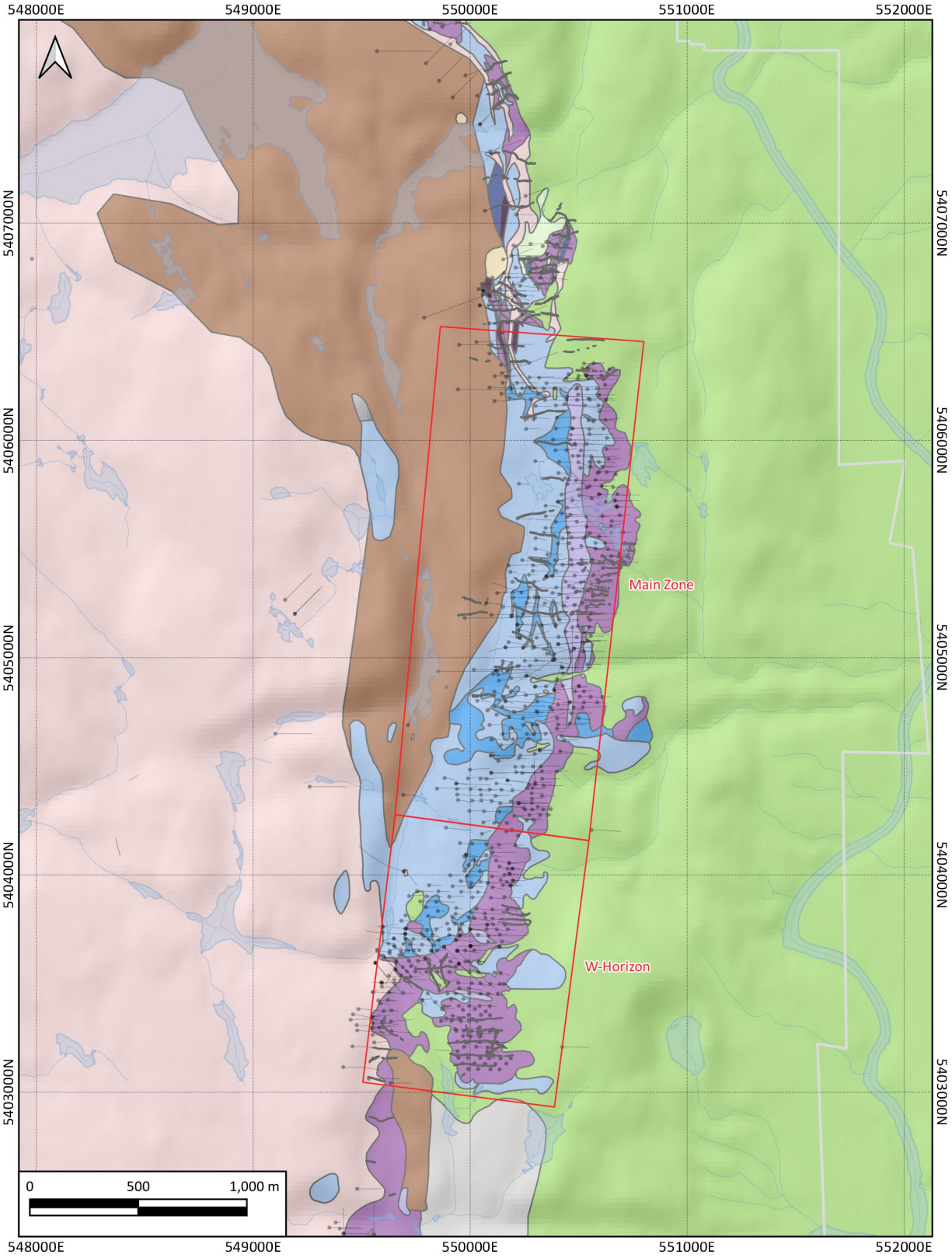


Figure 6: Geology of the Marathon Deposit - see legend above (Figure 5)

## 6.2 SALLY LAKE

The Sally Lake area has four historic mineralized occurrences including Redstone, Sally Lake, Mouse Lake and Area 41. The Sally Lake area has lithologies similar to the Marathon deposit with abundant heterogeneous fine-pegmatitic mineralized TDL Gabbro often intruding into fine grained series. Variations of Marathon Series rocks include TDL Gabbro brecciated with fine grained gabbro and footwall xenoliths, ultramafic lenses with variable mineralogy and magnetite rich lenses. A leucocratic, homogeneous medium grained gabbro occurs to the South East of Area 41.

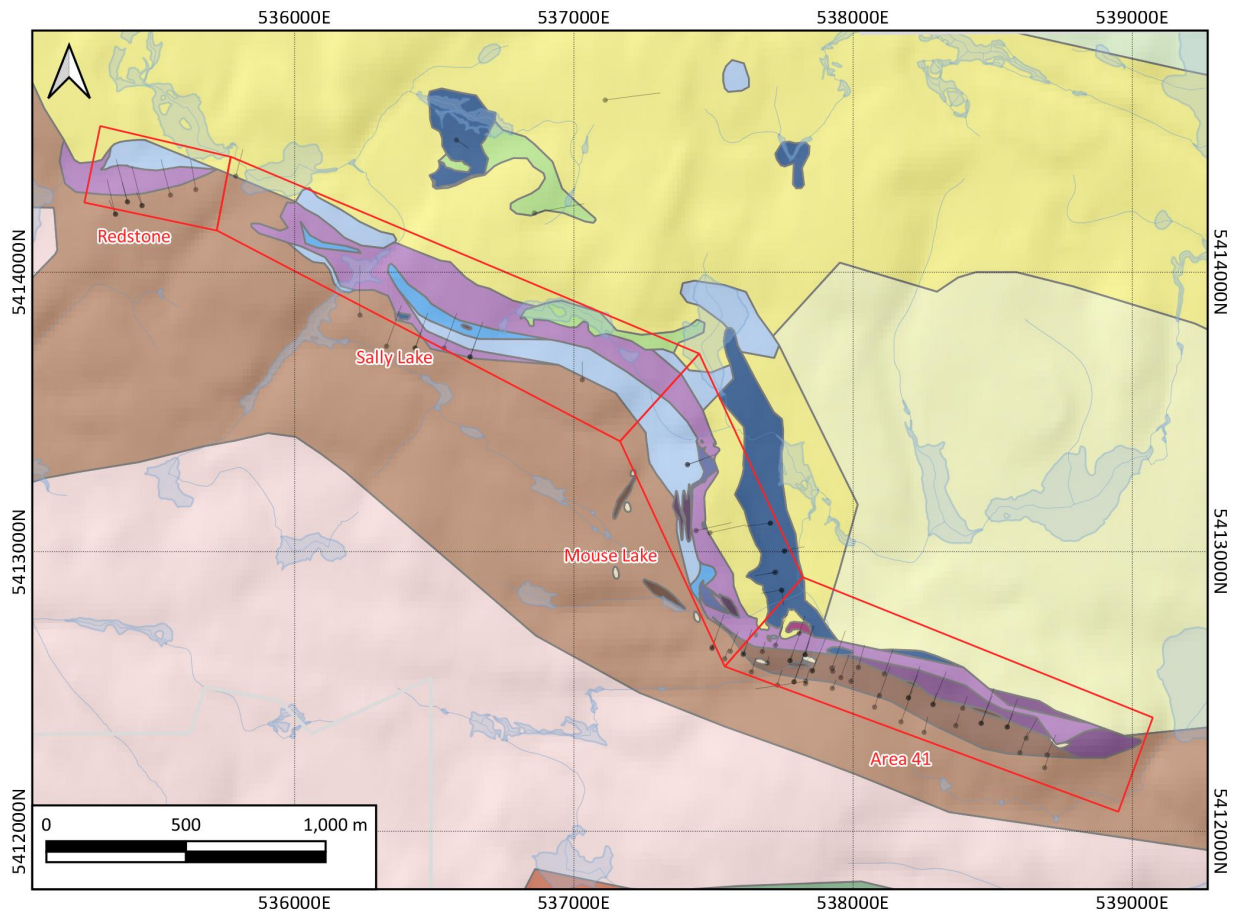


Figure 7: Geology of the Sally Lake Area - see legend above (Figure 5)

The footwall varies significantly in this area including Archean sediments, granitoids and volcanic rocks. The TDL gabbro sits stratigraphically above the Archean footwall with a variable or undetermined dip and thickness. Area 41 is intruded by a feldspathic clinopyroxenite which occurs in proximity to the highest grade mineralization. Crosscutting relationships and thin section work suggest that the clinopyroxenite is an older intrusion which is potentially related to the fine grained gabbro.

The Area 41 occurrence is located within the Sally Lake area at the northern margin of the Eastern Gabbro. The deposit strikes east-southeast, dips at 45-50 degrees south and extends for over 1.2 km along strike. The deposit is open to the east and west.

The Redstone occurrence is situated along the outer margin of the Eastern Gabbro in the northwest corner of the Coldwell Complex (Figure 6). The mineralized zone strikes near east-west, dips between 30 and 45 degrees south and is continuous along strike for 450 m. The zone extends down dip for at least 200 m and is open to the west. The mineralization consists of disseminated chalcopyrite, pyrrhotite and trace bornite and is hosted in a complicated assemblage of Marathon Series rocks. The upper portion of the sequence is dominated by oxide melatroctolite with minor Two Duck Lake gabbro, and the lower zone is composed predominantly of Marathon Series breccia units. The lower breccia units are composed of Two Duck Lake gabbro intermixed with oxide melatroctolite and numerous xenoliths of the Fine Grained Series and/or metavolcanic footwall.

### 6.3 BOYER

The Boyer Lake prospect is located 10 km north and along strike from the main zone along the roughly E-W trending northern rim of the Eastern Gabbro. While it has been a focus of recent trenching, surface mapping and sampling, no diamond drilling had been carried out on the prospect prior to 2019.

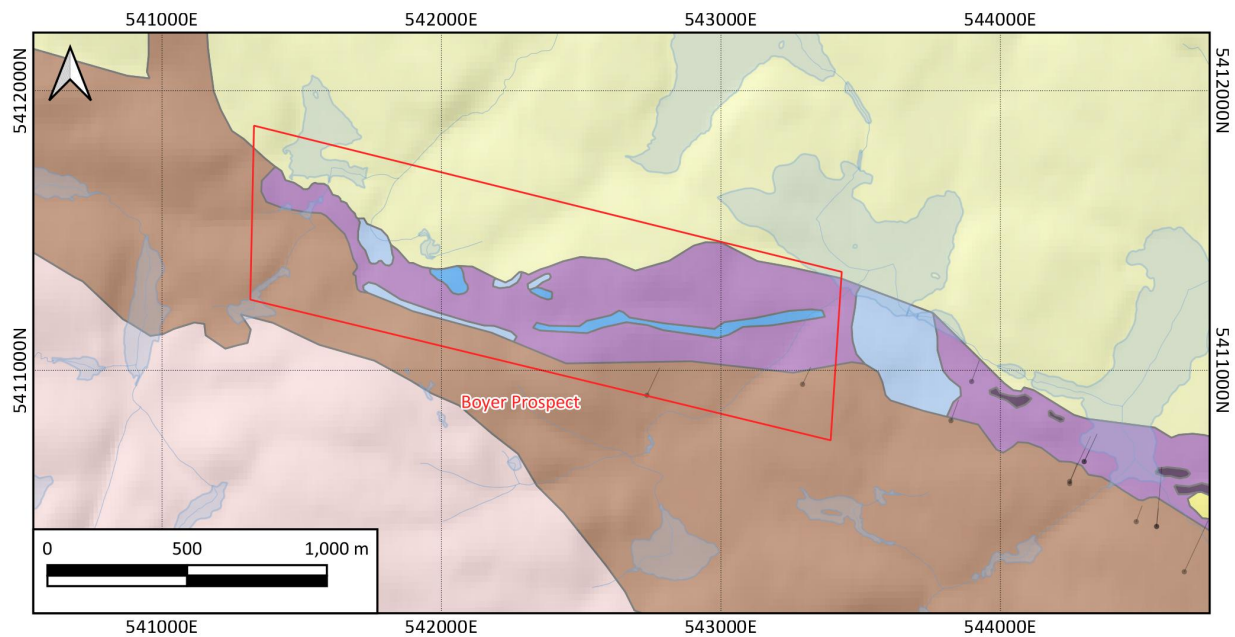


Figure 8: Geology of the Boyer Area - See legend above (Figure 5)

Highlighted channel samples from various trenching programs include total PGM values up to 3.1 ppm over 2.02 m, 0.82 ppm over 21.78 m, and 1.11 ppm over 7.69 m, with surface grab samples yielding up to 6.78 ppm. Described lithological, mineralogical and alteration assemblages put it within a similar

stratigraphy and mineralizing environment to other deposits on the property hosted within the Eastern Gabbro.

## 6.4 GEORDIE

The Geordie Deposit is located near the centre of the Coldwell Complex (Figure 4). Mineralization occurs along the base of the Geordie Lake Intrusion, a large layered gabbro with a basal zone of heterogeneous augite troctolite and gabbro belonging to the Western Gabbro series.

The sulphides consist predominantly of chalcopyrite and bornite, and minor pyrite, millerite, cobaltite, siegenite, sphalerite and galena. Sulphides are disseminated with angular to blebby grain shapes. Thin veins of chalcopyrite occur near the base of the intrusion and also in the underlying syenite.

The mineralization occurs within a thick continuous basal zone that dips 45 to 60 degrees and traced over a strike length of 1.7 km. Minor thin discontinuous zones occur higher up in the stratigraphy.

Drilling has outlined a series of sub-parallel mineralized zones within the gabbroic/troctolite body. Mineralization is mainly chalcopyrite with lesser amounts of bornite, pyrite, magnetite, and supergene chalcocite. Associated with concentrations and disseminated grains of chalcopyrite are a wide variety of platinum-group minerals and precious-metal tellurides, bismuthinites and alloys.

Two prospective isolated Gabbro bodies with similar lithologies to the Geordie Lake Intrusion occur in the northeast and northwest of the project area.

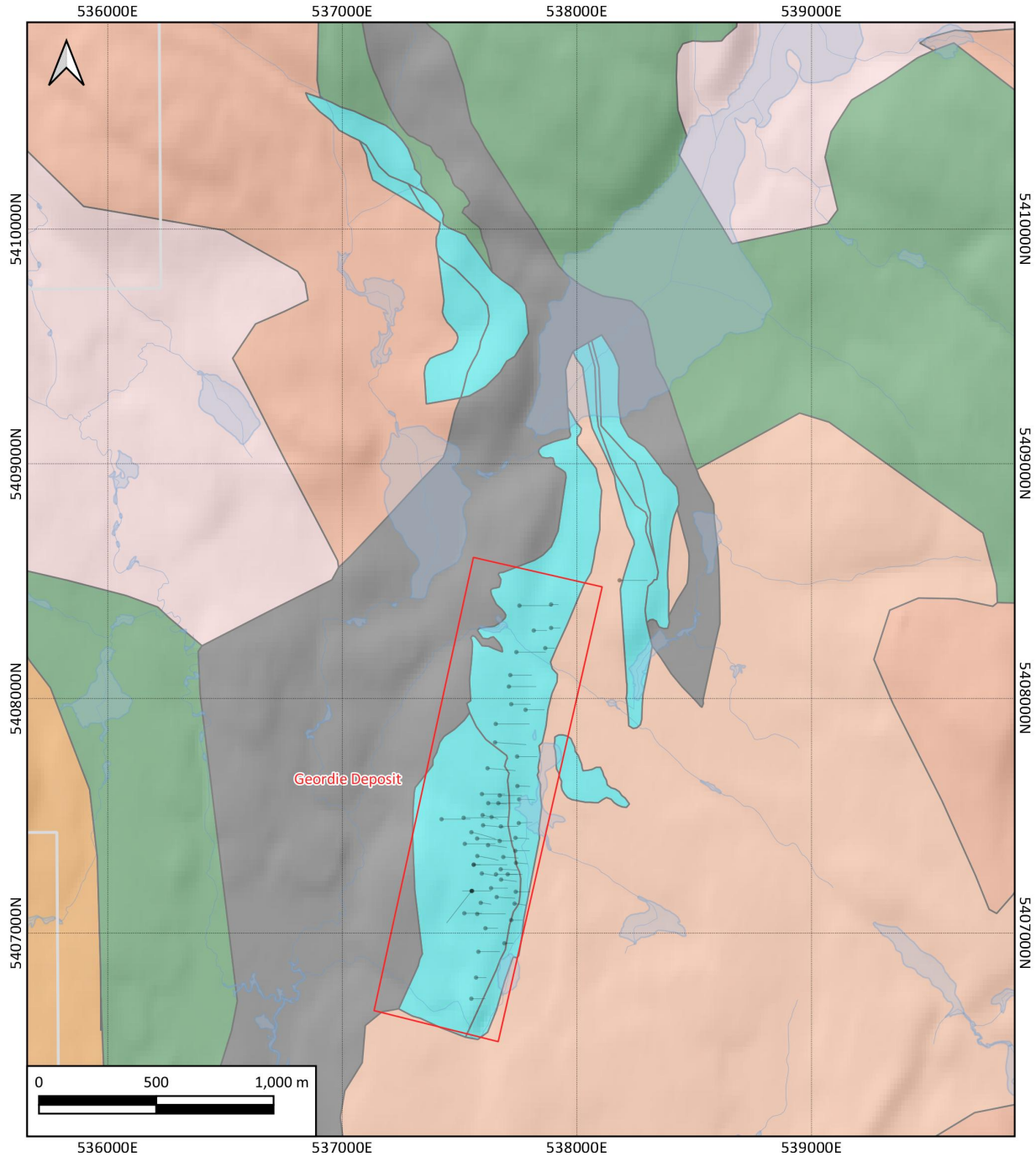


Figure 9: Geology of the Geordie Lake Area - See legend above (Figure 5)

## 7 EXPLORATION HISTORY

The Marathon property has a long history of exploration under various landowners dating back to the discovery of Copper and precious metal bearing rocks in the area in 1914.

A summary of historic exploration programs covering the areas worked during the 2018/2019 exploration program is presented in Table 3 below.

Table 3: Summary of relevant exploration reports from the Ontario Assessment File Database

Report	Company	Year	Area	Description of Work
42D16SW0098	B Renshaw, E Tripp	1951	Marathon	Geological mapping. No samples recorded.
42D16NW8368	Aeromagnetic Surveys Ltd, Denison Mines Ltd, Head Of The Lakes Iron Co, Lakehead Mines Ltd, Roman Corporation Ltd	1954 - 1968	Sally	Drilled 108 DDH (Total 22,281 ft, approximately 6791.25 m). Bedrock Trenching (20 trenches, unknown meterage). Airborne and ground geophysics (magnetic/ magnetometer survey, electromagnetic). Geochemistry (metallurgical testing, bulk sampling, magnetic separation tests, radiometric).
42D16SW0076	Orchan Uranium Mines Ltd	1954 - 1955	Geordie	Orchan discovered Uranium (U <sub>3</sub> O <sub>8</sub> ) and Columbium in a syenite dike in the Arrowhead/Craddock Lake area due east of the Geordie Deposit. 45 surface samples and 19 trenches completed.
42D16SW0116	Bamoos Lake Mines Ltd	1954	Marathon	Drilled 1 DDH (Total 960 ft, approximately 292.8 m).
42D16SW0120	Bamoos Lake Mines Ltd	1954	Marathon	Drilled 1 DDH (Total 778 ft, approximately 237.3 m).
42D16SW0081	Noranda Mines Ltd	1959	Marathon	Mapping, sampling and EM survey carried out east of Bamoos Lake in area of present day Marathon Deposit.
42D16SW0085	Head Of The Lakes Iron Co	1959	Sally	Drilled 6 DDH (unknown depth; not in summary).
42D16SW0089	Head Of The Lakes Iron Co	1962 - 1963	Boyer, Sally	Ground magnetic and electromagnetic survey completed over Eastern Gabbro between Sally Lake and Boyer Lake Properties
42D16SW0131	Head Of The Lakes Iron Co	1962	Sally	Drilled 10 DDH (Total 1061.4 ft, approximately 323.5 m).
42D16NW0024	Denison Mines Ltd	1963	Sally	EM Survey carried out over Eastern Gabbro between Mouse Lake and Coubran Lake, in vicinity of present day Sally Deposit
42D16SW0099	Empire Expl, Keevil Mining Group, Unknown	1963 - 1964	Marathon	Airborne Magnetic/Electromagnetic, ground magnetic/self-potential, mapping and soil surveying carried out over Eastern gabbro between Skipper Lake and Bamoos Lake. North of Marathon Deposit.
42D16SW0087	Ameranium Mines Ltd	1964	Geordie	Ground magnetic/electromagnetic survey and mapping in general area of Geordie Lake deposit – exact location unclear
42D16SW0105	Anaconda American Brass Ltd	1966	Boyer	Drilled 1 DDH (Total 505 ft, approximately 154 m).
42D16SW0078	D Fairbairn	1976	Boyer, Marathon, Sally	Airborne Radiometric/Electromagnetic survey carried out over much of the Eastern Gabbro between present day Sally Lake and Marathon Deposits.

Report	Company	Year	Area	Description of Work
42D16SW0103	D W L Fairbairn	1976	Sally	Drilled 3 DDH (Total 959.9 ft, approximately 292.8 m). No commodity listed in summary.
20000005919	Anaconda American Brass Ltd	1977	Boyer	Drilled 172 holes (Total 37 km).
42D16NW0018	Parlake Resc Ltd	1983	Sally	Prospecting carried out north of Eastern Gabbro in Sally Lake area – primary focus was to assess local Greenstone units for Au mineralization following discovery of the Hemlo Deposits.
42D16SW0030 42D16SW0018	Fleck Resources Ltd	1986 - 1987	Marathon	Carried out resampling of historic drill core, drilled 37 BQ DDH (11751.5 ft, approximately 3582 m), trenching and channel sampling. Geological mapping. Updated resource calculation that also involved transit survey of historic drill collars to increase location confidence, bench top metallurgical testing., bulk sampling and pilot plant testing.
42D16SW0012	Bond Gold Canada Inc	1987	Geordie	1:5000 scale geological mapping in Geordie lake area.
42D16SW0024	Duration Mines Ltd	1987	Boyer	Carried out relogging of historic drill core, line cutting, geological mapping (including 241 grab samples), and 101.5 line km magnetometer and I.P. survey over Eastern Gabbro in Skipper lake area, between Boyer and Marathon deposit.
42D16SW0028	St Joe Canada Inc	1987	Geordie	65.4 line km magnetometer survey over the Geordie lake deposit.
42D16NW0012	Bp Resources Canada	1988	Geordie	37.7 line km of ground magnetic and EM (VLF) surveying north of Geordie deposit.
42D16SW0023	St Joe Canada Inc	1988	Geordie	262 line km airborne magnetics and EM (VLF) survey over the entire Geordie Lake property.
42D16SW0034	Melvin Joa	1996	Geordie	Completed 6 trenches and collected 44 samples southeast of Geordie Lake near the western shore of Latvian Lake.
42D16SW0039	Coldwell Complex Minerals Corp	1996	Geordie	Completed 20.7 line km of line cutting and ground magnetic surveying over 3 small grids, two of which are in the general vicinity of the Geordie Lake deposit.
42D16SW0045	Totem Sciences Inc	1997	Geordie	Completed 11 line km of line cutting and 9 line kilometers of I.P. survey on Geordie Lake property.
42D16SW2001	Totem Mining Corp	1997	Geordie	Completed a 4.5 line km I.P. survey and drilled 2 DDH totaling 233 m on Geordie Lake property. Total 105 samples collected for analysis.
42D16SW2002	Gryphon Metals Corp, L E H Ventures Ltd	1999	Geordie	Completed 26 km of line cutting and 22.3 line km of Magnetic/EM (VLF) surveying over the Geordie Lake property.
42D16SW2003	L E H Ventures Ltd	1999 - 2000	Geordie	Drilled 2 DDH, but only states compilation and interpretation; Samples (76); Soil samples (100); Line-cutting (7.7 km). Metals (Au, Ag)
42D16SW2006	Freewest Resc Can Inc	2001	Boyer	Relogged 13 DDH; 150 soil samples; 58 humus samples; line cutting (58.65 km). Commodities



Report	Company	Year	Area	Description of Work
				are Platinum Metals (Pt, Pd), Base Metals (Cu, Ni).
42D16SW2009	Geomaque Expl Ltd	2001	Marathon	Drilled 6 DDH (no reported depth). Core samples (546). Commodities are Base Metals (Cu), Metals (Au), Platinum Metals (Pt, Pd).
42D16SW2012	L E H Ventures Ltd	2001 - 2003	Geordie	Drilled 18 DDH (unknown metres in summary); Analysis of 1450 core samples; commodities are Platinum Metals (Pt, Pd), Metals (Au, Ag, Co), Base Metals (Cu, Ni)
2000000677	Benton Resources Corp	2004	Boyer	Drilled 3 DDH (753 m). Analyzed 210 core samples. Commodities are Base Metals (Cu), Metals (Au and Ag).
20000001693	Benton Resc Corp	2005 - 2006	Boyer, Sally	Considerable mapping and sampling carried out in Sally Lake area. 287 rock samples collected and analyzed.
20000001915	Benton Resc Inc	2006	Boyer, Sally	Line-cutting (1.4 L km). Trenching (23). Grab samples (175). Channel samples (1747).
20000002385	Benton Resc Corp	2006 - 2007	Boyer, Sally	Drilled 15 DDH (total 2911 m). Analyzed 1879 samples. No commodities listed in summary.
20000003336	Discovery Pgm Expl Ltd	2006 - 2007	Geordie	3 Diamond drillholes on Geordie property, totalling 1176 m. A total of 423 samples analyzed.
20000003399	Benton Resc Corp	2007 - 2008	Boyer	Drilled 26 DDH (Total 4276 m). Analyzed 2043 samples.
20000013681	Marathon PGM Corp	2007 - 2009	Marathon	Drilled 226 DDH (Total 46,166 m). Samples (14,776). Commodities are Platinum Metals (Pt, Pd, Rh), Base Metals (Cu, Ni), Metals (Ag, Au, Co)
20000003877	Marathon Pgm Corp	2008 - 2009	Geordie	Prospecting over Geordie Lake property as well as 3 trenches. A total of 153 rock samples collected and analyzed.
20000004783	Benton Resc Corp	2008 - 2010	Boyer, Sally	Drilled 11 DDH (total 2369 m). Analyzed 1660 samples. Commodity is Platinum metals.
20000006218	Discovery Pgm Exploration Ltd, Marathon Pgm Corporation	2010	Geordie	Drilled 21 DDH (total 3102 m); Analyzed 1116 core samples; geological surveys and mapping; line-cutting (9.5 km). No commodities listed in summary.
20000014536	Stillwater Canada Ltd	2013 - 2015	Sally	Drilled 72 DDH on Sally Deposit (total 12,051 m). Analyzed 4778 samples.

In addition to the reports noted above, more recent landowners such as Geomaque Exp Ltd., Marathon PGM Corp. and Stillwater Canada Ltd. have completed considerable work on the Marathon project in the way of advanced exploration and resource definition.

Between 2015-2018, Stillwater Canada Ltd./Sibanye Stillwater carried out drill programs on the Sally deposit, as well as trenching and channel sampling over the Sally deposits and Boyer prospect.

In 2018 a Passive Seismic (AN-SWT) Survey was carried out over the Marathon deposit.

## 7.1 GENERATION PGM INC. MARATHON PROJECT HISTORY

The Marathon property was optioned to Generation PGM Inc. in July, 2019. This report constitutes the company's first exploration program on the property.

# 8 2019 EXPLORATION PROGRAM

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## 8.1 MAPPING

The Boyer prospect was mapped during periods from June 5 to June 12, 2018 and June 3 to July 4, 2019. Mapping on the northern extension of the Geordie Deposit was completed between the dates of July 8 to August 1, 2019.

All mapping was carried out by geologist Lindsay Moore, with the assistance of Christine Leduc during the 2019 program. Outcrops and sample locations were described in detail in a manner consistent with past exploration programs on the Marathon property. A total of 53 samples were collected from Boyer and 78 samples were collected from Geordie and submitted to ALS for fire assay and 32 element ICP analysis.

The general location of mapping activities can be seen in Figure 10. More detailed maps including outcrop and sample stations, a table of detailed site and sample descriptions as well as assay certificates can be found in the Appendices section of this report.

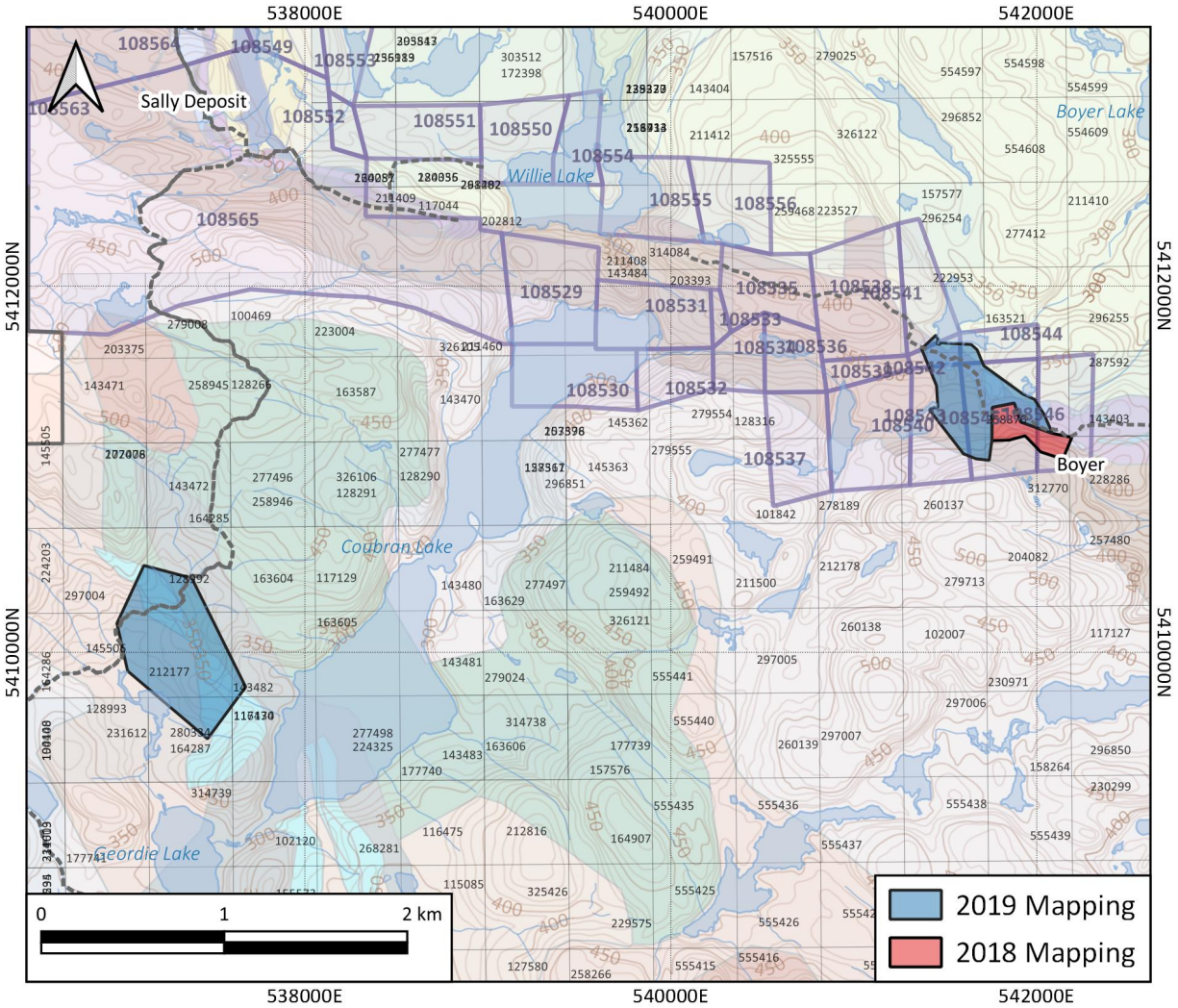


Figure 10: General location of 2018/2019 mapping on the Marathon Property

## 8.2 PASSIVE SEISMIC SURVEY

During the 2019 field season a passive seismic survey was carried out on the Marathon property in the area of the Sally Deposit using the Ambient Noise Surface Wave Tomography (AN-SWT) method. AN-SWT is a relatively inexpensive and non-invasive seismic method that uses an array of sensors to measure ambient background vibrations to map subsurface features.

The sensor rental and final report were provided by SISPROBE S.A.S. of Grenoble, France, while sensor deployment was carried out by Haveman Brothers of Kakabeka Falls, Ontario.

A total of 196 sensors were deployed in the Sally Lake area at an approximate spacing of 300 m. Measurements were recorded over 33 continuous days beginning on July 19, 2019.

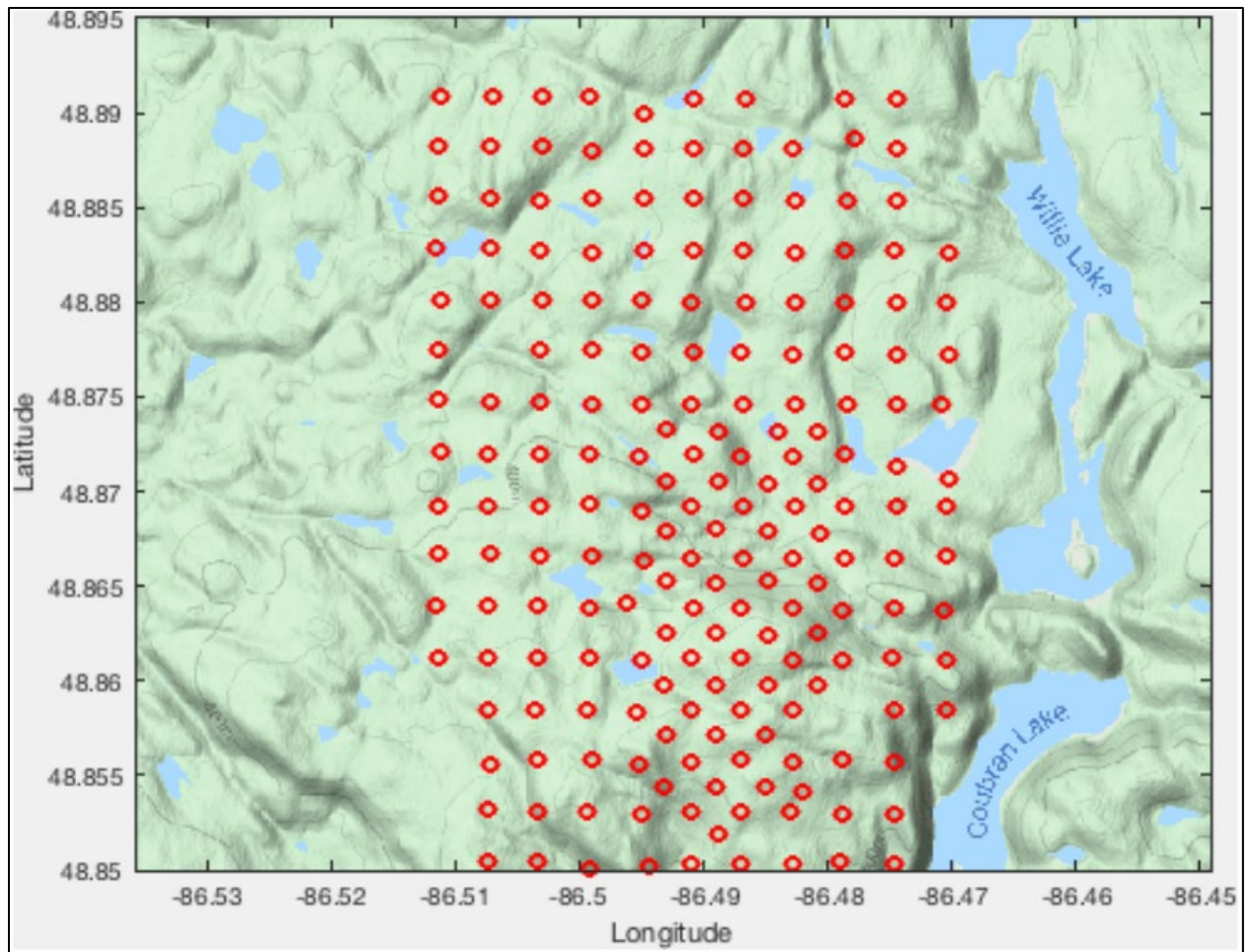


Figure 11: 2018 AN-SWT sensor array at Sally Lake - from Sisprobe, 2019 report

The program was successful in identifying two prospective seismic targets in the Sally Lake Area, the best being a deep high density anomaly within the footwall of the Sally Deposit which coincides with a reversely polarized magnetic trend when projected to surface. Due to delays in receiving the final processed data these targets were not tested during the 2019 drill program but will be a high priority for future programs.

More information on the AN-SWT survey, including logistics and sensor information can be found in the appendices section of this report.

### 8.3 DRILL PROGRAM

12,434.54 m of NQ Diamond Drilling was completed on the Marathon Property between August 15 and November 4, 2019. Drilling was split between the Marathon Deposit (4,507 m), Geordie Deposit (2,586.54 m), Sally Deposit (2,277.7 m) and Boyer Prospect (3,063.3 m). A summary of all diamond drill holes can be found in Table 5 below.

Initial site preparation on the Marathon, Boyer and Sally lake drill programs included tree clearing, levelling of sites and establishment of access roads. Work was carried out by Black Sturgeon Enterprises of Nipigon, Ontario. Similar site preparation for the Geordie lake drill program was carried out by Haveman Brothers of Kakabeka Falls, Ontario. All drilling activities were carried out by Chibougamau Diamond Drilling of Chibougamau, Quebec. Drill mobilization and daily site access was assisted by Panorama Helicopters of Alma, Quebec.

All holes were aligned by a Generation PGM geologist using an Azimuth Pointing System (APS). Immediately upon completion, continuous downhole surveys were completed by a Generation PGM technician using a Reflex Sprint-IQ Gyro device. Following the completion of the program and demobilization of the drill rig all collars were resurveyed using the APS device to ensure accuracy of data and acquire precise collar location points.

*Table 4: List of Generation PGM personnel - 2019 Drill Program*

<b>Name</b>	<b>Position</b>	<b>Name</b>	<b>Position</b>
John McBride	Senior Geologist	Christine Leduc	Senior Technician
Lindsay Moore	Geologist	Riley Borutski	Technician
Ethan Beardy	Geologist	Andre Charbonneau	Technician
Chanelle Boucher	Geologist	Matthew Hedderson	Technician
Matthew Pitts	Geologist	Cory Excell	Technician

In November 2019 all collars were capped and marked, and site remediation was carried out which included levelling of the site and re-seeding. Hay was spread over the site as a protective measure prior to winter.

Table 5: Summary of 2019 Diamond Drilling - Marathon Property

Hole	Prospect	Claim	UTM Nad 27			Azimuth	Dip	Length	Start Date	Finish Date
			East	North	Elev					
M-19-530	Marathon	109814	549724	5403581	306	95.5	74.6	135	2019-08-15	2019-08-16
M-19-531	Marathon	109814	549701	5403580	305	101.5	75.9	156	2019-08-16	2019-08-17
M-19-532	Marathon	109814	550046	5404393	308	90.5	70.4	255	2019-08-17	2019-08-20
M-19-533	Marathon	109814	550451	5405274	323	90.8	64.2	222	2019-08-20	2019-08-22
M-19-534	Marathon	109814	550460	5405526	322	164.6	69.1	255	2019-08-22	2019-08-24
M-19-535	Marathon	109814	548428	5404436	333	67.8	72.2	519	2019-08-24	2019-09-01
M-19-535W	Marathon	109814	548428	5404436	333	67.8	72.2	160	2019-09-02	2019-09-07
M-19-535WE	Marathon	109814	548428	5404436	333	67.8	72.2	453	2019-09-07	2019-09-14
M-19-536	Marathon	226249	548366	5404170	346	164.2	85.1	1050	2019-09-15	2019-09-25
M-19-537	Marathon	109814	549711	5404686	304	70.5	70.2	672	2019-09-28	2019-10-05
M-19-538	Marathon	109814	549713	5404635	294	63.7	62.5	630	2019-10-05	2016-10-11
BY-19-01	Boyer	108546	542171	5411158	381	1.9	64.3	276	2019-09-19	2019-09-21
BY-19-02	Boyer	108546	542246	5411101	387	0.4	64.7	255	2019-09-21	2019-09-24
BY-19-03	Boyer	228286	542303	5411155	376	359.4	44.2	231	2019-09-24	2019-09-26
BY-19-04	Boyer	228286	542303	5411155	376	0.7	75.1	198.3	2019-09-26	2019-09-27
BY-19-05	Boyer	228286	542336	5411055	400	1.6	71.9	249	2019-09-28	2019-09-30
BY-19-06	Boyer	228286	542402	5411154	393	2.5	66.2	222	2019-10-01	2019-10-03
BY-19-07	Boyer	228286	542610	5411156	400	359.9	59.7	243	2019-10-04	2019-10-06
BY-19-08	Boyer	108546	542096	5411192	392	0.4	44.9	204	2019-10-07	2019-10-09
BY-19-09	Boyer	108546	542097	5411190	382	359.7	75.6	246	2019-10-09	2019-10-11
BY-19-10	Boyer	108545	542002	5411189	392	2.8	65.3	213	2019-10-11	2019-10-13
BY-19-11	Boyer	108545	541878	5411233	376	359.8	66.3	222	2019-10-14	2019-10-16
BY-19-12	Boyer	108545	541803	5411367	374	359.4	60.4	219	2019-10-16	2019-10-18
BY-19-13	Boyer	108543	541596	5411267	353	45.7	50.4	150	2019-10-18	2019-10-20
BY-19-14	Boyer	108542	541482	5411576	349	359.9	60.3	135	2019-10-22	2019-10-23
G-19-22	Geordie	257483	538445	5407580	357	68.9	81	639	2019-08-19	2019-08-28
G-19-23	Geordie	210762	538180	5408621	356	93.4	69.5	312	2019-08-29	2019-08-31
G-19-24	Geordie	210762	538137	5408696	349	90.4	44.7	315	2019-08-31	2019-09-04
G-19-25	Geordie	210762	538136	5408695	349	90.1	59.6	366	2019-09-04	2019-09-07
G-19-26	Geordie	210762	538173	5408782	339	91.3	50.6	210	2019-09-07	2019-09-09
G-19-27	Geordie	268281	538128	5408973	324	89.8	45.1	237.54	2019-09-09	2019-09-12
G-19-28	Geordie	145506	537133	5410158	335	43	50.7	288	2019-09-13	2019-09-15
G-19-29	Geordie	164287	537521	5409547	310	46.8	60.1	219	2019-09-15	2019-09-17
SL-19-73	Sally	108565	537362	5412963	379	89.2	45.5	327	2019-10-12	2019-10-15
SL-19-74	Sally	108564	537358	5413352	349	83	45.2	276	2019-10-15	2019-10-18
SL-19-75	Sally	108565	537346	5413066	386	91.5	50.9	255	2019-10-18	2019-10-20
SL-19-76	Sally	108565	537305	5412975	379	90.1	50.9	282	2019-10-21	2019-10-23
SL-19-77	Sally	108565	537362	5412916	375	89.9	45.2	285	2019-10-24	2019-10-26
SL-19-78	Sally	108565	537812	5412533	357.6	201.7	64.7	852.7	2019-10-27	2019-11-04

### 8.3.1 MARATHON DEPOSIT DRILL PROGRAM

The Marathon Deposit drill program consisted of nine (9) diamond drill holes and two wedge holes, totalling 4,507 m. The objective of the program was to expand and confirm known mineralization at the high grade W-zone and Marathon Deposit, and test the down-dip West Feeder Zone target east of the Marathon Deposit.

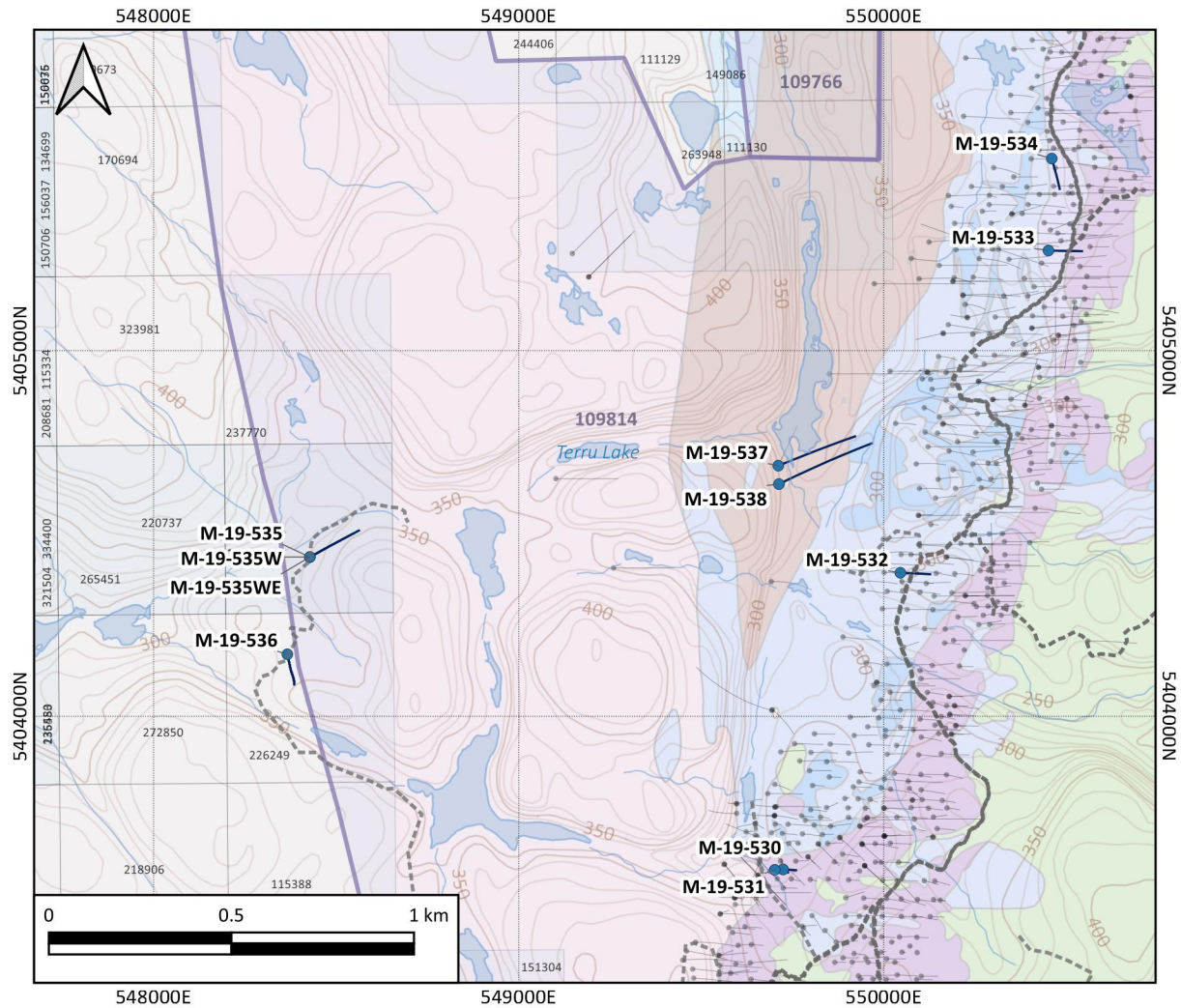


Figure 12: Location of 2019 Diamond Drill Holes - Marathon Deposit

A total of 1216 Drill Core and 84 quality control samples were collected and submitted to ALS for multi-element ICP and Fire-Assay analysis. Highlighted length weighted composites are included in Table 6.

Table 6: Highlighted length weighted composites for 2019 Marathon Deposit drill program

Length Weighted Final Composite – Marathon Deposit									
	Hole ID	From	To	Length	PGM (ppm)	CU (%)	Au (ppm)	Pt (ppm)	Pd (ppm)
	M-19-530	5.00	37.00	32.00	3.93	0.09	0.15	0.82	2.97
incl.	M-19-530	7.00	15.00	8.00	13.43	0.12	0.34	2.64	10.45
incl.	M-19-530	7.00	9.00	2.00	25.51	0.02	0.16	5.35	20.00
	M-19-531	13.00	81.00	68.00	0.63	0.10	0.04	0.15	0.44
incl.	M-19-531	17.00	33.00	16.00	1.75	0.07	0.09	0.36	1.30
incl.	M-19-531	17.00	21.00	4.00	4.30	0.08	0.18	0.78	3.34
	M-19-531	31.00	33.00	2.00	3.39	0.06	0.14	0.85	2.40
	M-19-532	149.00	209.00	60.00	1.76	0.06	0.07	0.34	1.35
incl.	M-19-532	149.00	167.00	18.00	5.03	0.07	0.18	0.91	3.94
incl.	M-19-532	151.00	153.00	2.00	24.96	0.04	0.57	4.39	20.00
	M-19-532	157.00	167.00	10.00	3.28	0.10	0.20	0.63	2.46
	M-19-533	103.00	199.00	96.00	1.22	0.45	0.09	0.22	0.91
incl.	M-19-533	117.00	177.00	60.00	1.52	0.54	0.11	0.29	1.11
	M-19-534	79.00	93.00	14.00	0.41	0.07	0.03	0.11	0.28
	M-19-534	171.00	231.00	60.00	0.88	0.31	0.06	0.16	0.67
incl.	M-19-534	193.00	231.00	38.00	1.18	0.36	0.08	0.20	0.90
incl.	M-19-534	207.00	211.00	4.00	2.78	0.73	0.17	0.52	2.10
	M-19-534	229.00	231.00	2.00	3.28	0.44	0.05	0.21	3.02
	M-19-537	223.00	229.00	6.00	0.65	0.12	0.05	0.12	0.47
incl.	M-19-537	225.00	227.00	2.00	1.40	0.29	0.12	0.28	1.00
	M-19-537	511.00	609.00	98.00	0.53	0.31	0.04	0.10	0.38
	M-19-538	140.00	148.00	8.00	0.55	0.09	0.05	0.13	0.37
incl.	M-19-538	144.00	148.00	4.00	0.82	0.10	0.06	0.19	0.57
	M-19-538	424.00	428.00	4.00	0.86	0.02	0.09	0.21	0.56
	M-19-538	438.00	440.00	2.00	0.87	0.02	0.04	0.19	0.64
	M-19-538	470.00	548.00	78.00	0.58	0.13	0.04	0.14	0.40
incl.	M-19-538	482.00	492.00	10.00	2.68	0.18	0.17	0.69	1.83

The program was successful in confirming known intercepts drilled by previous stakeholders on the property, and increasing the companies confidence in the resource. Holes M-19-535 to M-19-536 were designed to test the conceptual feeder zone target down dip of the main Marathon deposit, however no significant PGM mineralization was encountered in this area. Holes M-19-537 to M-19-538 tested the central portion of the Marathon deposit at depth. Both holes encountered thick intercepts of moderate grade PGM and Cu mineralization, confirming that the Marathon deposit remains open at depth.



### 8.3.2 GEORDIE DEPOSIT DRILL PROGRAM

The Geordie drill program consisted of eight (8) diamond drill holes totalling 2,586.54 m. The focus of the drilling was on two isolated Gabbro bodies that sit east and northwest of the main Gabbro unit that hosts the Geordie Deposit.

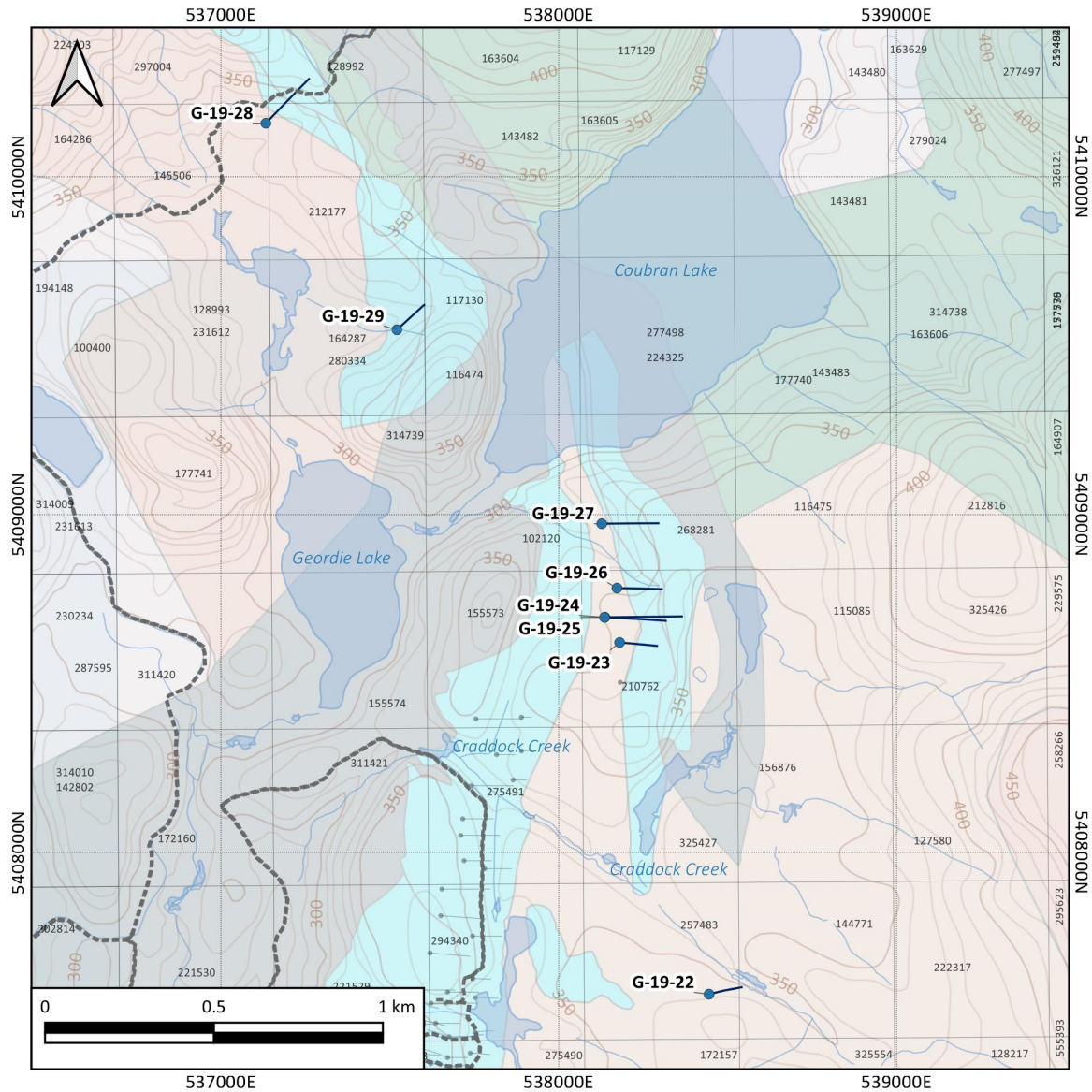


Figure 13: Location of 2019 Diamond Drill Holes - Geordie Deposit

Holes G-19-23 to G-19-27 were drilled on azimuths on or close to 90° (due east), while holes G-19-28 and G-19-29 were drilled at approximately 45°. Dip angles ranged from 45° - 80°. A total of 517 Drill Core and 24 quality control samples were collected and submitted to ALS for multi-element ICP and Fire-Assay analysis. The results of the drill program are summarized in Table 7.

Table 7: Highlighted length weighted composites for 2019 Geordie Deposit drill program

Length Weighted Final Composite – Geordie Deposit									
	Hole ID	From	To	Length	PGM (ppm)	CU (%)	Au (ppm)	Pt (ppm)	Pd (ppm)
	G-19-24	107.00	113.00	6.00	0.13	0.06	0.03	0.02	0.08
	G-19-24	199.00	207.00	8.00	0.30	0.13	0.02	0.03	0.25
incl.	G-19-24	205.00	207.00	2.00	0.63	0.32	0.04	0.06	0.53
	G-19-25	131.00	137.00	6.00	0.14	0.07	0.04	0.03	0.07
	G-19-25	205.00	209.00	4.00	0.19	0.03	0.03	0.03	0.13
	G-19-27	148.00	150.00	2.00	0.21	0.06	0.02	0.02	0.18
	G-19-28	140.00	148.00	8.00	0.26	0.05	0.03	0.04	0.19
incl.	G-19-28	140.00	144.00	4.00	0.40	0.05	0.04	0.05	0.31
	G-19-28	176.00	194.00	18.00	0.34	0.14	0.02	0.02	0.30
incl.	G-19-28	180.00	182.00	2.00	0.93	0.23	0.03	0.02	0.88
	G-19-28	188.00	190.00	2.00	0.71	0.46	0.04	0.03	0.64
	G-19-29	82.00	88.00	6.00	0.27	0.13	0.02	0.02	0.23

While several holes contained promising zones of elevated PGMs, no significant ore grade intercepts were encountered during this program. Promising values of PGM and Copper were encountered in G-19-28 (Table 7), the northernmost hole drilled on the Geordie project, and one of only two existing holes testing the northwest Gabbro body. The intercepts conform relatively well with high grade surface samples collected during the 2019 mapping program (i.e. K008226: 1.22 ppm total PGM, 0.13% Cu). Given the Gabbro bodies perceived strike length of approximately 1600 m and wide spacing of current drilling (>700 m), additional prospecting and step-out diamond drilling is warranted on this target.

### 8.3.3 BOYER LAKE DRILL PROGRAM

The Boyer drill program was the first round of drilling completed over the Boyer prospect, and consisted of thirteen (13) diamond drill holes totalling 3,063.3 m.

Holes were typically drilled on azimuths on or close to 0° (due north), with dips ranging from 45-75°. The only exception was BY-19-13 which was drilled at an azimuth of 45.7° (northeast), and a dip of 50.4°. A total of 1132 Drill Core and 61 quality control samples were collected and submitted to ALS for multi-element ICP and Fire-Assay analysis. The results of the drill program are summarized in Table 8.

As a maiden program, drilling at Boyer was successful in confirming the potential for ore grade mineralization, and confining the focus for further exploration. While the potential for a shallow resource appears to be somewhat limited, deeper drilling is warranted to better assess the down dip potential.

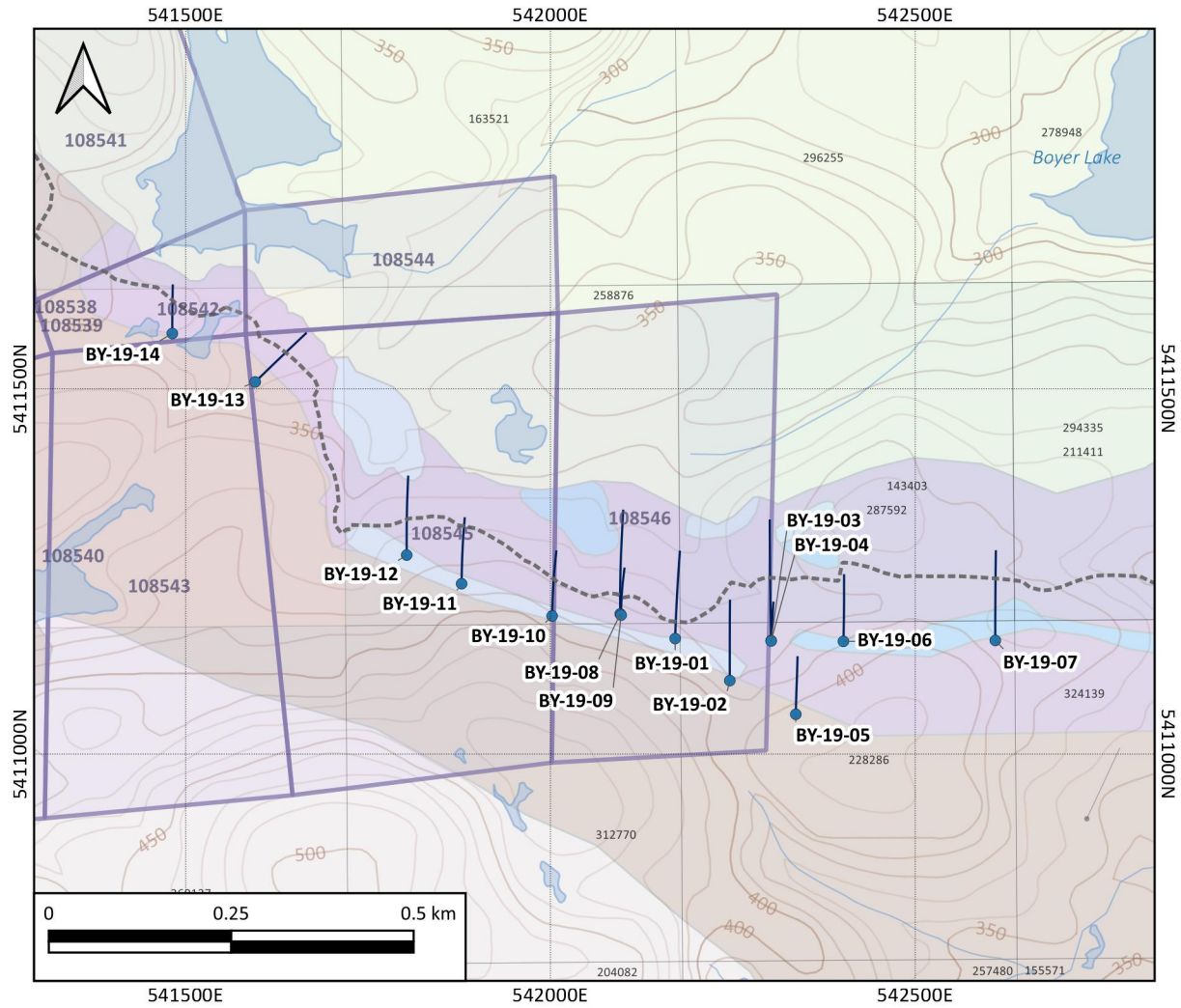


Figure 14: Location of 2019 Diamond Drill Holes - Boyer Prospect

Table 8: Highlighted length weighted composites for 2019 Boyer Prospect drill program

Length Weighted Final Composite – Boyer Prospect									
	Hole ID	From	To	Length	PGM (ppm)	CU (%)	Au (ppm)	Pt (ppm)	Pd (ppm)
	BY-19-01	78.00	90.00	12.00	0.42	0.04	0.07	0.14	0.21
incl.	BY-19-01	78.00	81.00	3.00	0.99	0.04	0.15	0.36	0.49
	BY-19-02	104.00	154.00	50.00	0.23	0.02	0.01	0.09	0.12
Incl.	BY-19-02	116.00	118.00	2.00	0.60	0.01	0.01	0.21	0.39
	BY-19-03	70.00	90.00	20.00	0.37	0.02	0.02	0.13	0.21
incl.	BY-19-03	84.00	90.00	6.00	0.61	0.03	0.06	0.25	0.30
	BY-19-04	34.00	42.00	8.00	0.60	0.01	0.11	0.30	0.18
incl.	BY-19-04	36.00	40.00	4.00	0.79	0.01	0.00	0.50	0.29
	BY-19-04	70.00	96.00	26.00	0.28	0.02	0.01	0.11	0.16
incl.	BY-19-04	72.00	90.00	18.00	0.32	0.02	0.01	0.12	0.18

Length Weighted Final Composite – Boyer Prospect									
	Hole ID	From	To	Length	PGM (ppm)	CU (%)	Au (ppm)	Pt (ppm)	Pd (ppm)
	BY-19-05	76.00	78.00	2.00	1.14	0.19	0.10	0.22	0.82
	BY-19-05	150.00	176.00	26.00	0.23	0.02	0.02	0.08	0.12
incl.	BY-19-05	166.00	172.00	6.00	0.47	0.04	0.07	0.18	0.23
	BY-19-06	59.00	63.00	4.00	0.54	0.01	0.01	0.15	0.39
	BY-19-06	81.00	107.00	26.00	0.24	0.01	0.00	0.08	0.15
	BY-19-06	111.00	121.00	10.00	0.40	0.03	0.03	0.19	0.18
incl.	BY-19-06	111.00	113.00	2.00	1.02	0.05	0.04	0.51	0.48
	BY-19-09	54.00	104.00	50.00	0.35	0.04	0.03	0.13	0.19
incl.	BY-19-09	88.00	104.00	16.00	0.54	0.06	0.06	0.19	0.28
incl.	BY-19-09	88.00	92.00	4.00	0.90	0.09	0.11	0.33	0.46
	BY-19-10	88.00	160.00	72.00	0.42	0.06	0.05	0.16	0.21
incl.	BY-19-10	108.00	146.00	38.00	0.65	0.08	0.08	0.24	0.33
incl.	BY-19-10	108.00	124.00	16.00	0.96	0.04	0.12	0.39	0.45
incl.	BY-19-10	118.00	124.00	6.00	1.53	0.08	0.30	0.50	0.73
	BY-19-11	30.00	34.00	4.00	0.49	0.11	0.05	0.08	0.37
	BY-19-11	72.00	82.00	10.00	0.28	0.03	0.03	0.10	0.16
	BY-19-11	88.00	142.00	54.00	0.43	0.03	0.03	0.17	0.24
incl.	BY-19-11	108.00	124.00	16.00	0.83	0.04	0.06	0.33	0.43
incl.	BY-19-11	108.00	116.00	8.00	0.97	0.03	0.05	0.40	0.52
	BY-19-11	122.00	124.00	2.00	2.06	0.11	0.25	0.78	1.04
	BY-19-12	26.00	100.00	74.00	0.21	0.04	0.02	0.08	0.11
incl.	BY-19-12	86.00	96.00	10.00	0.48	0.04	0.07	0.18	0.23
incl.	BY-19-12	86.00	90.00	4.00	0.68	0.06	0.12	0.25	0.31

#### 8.3.4 SALLY LAKE DEPOSIT DRILL PROGRAM

The Sally Lake drill program consisted of six (6) diamond drill holes totalling 2,277.7 m. The goal of the exploration program was to locate the source of extremely high-grade samples and massive sulphides uncovered in the area during previous exploration campaigns. The primary focus was in the area around the Mouse Lake Occurrence, where the eastern gabbro jogs northward extending from the Area 41 occurrence to the east. Hole SL-19-78 was drilled to test deeper mineralization extending down dip from previous high-grade intercepts from the 2013 and 2017 drill programs.

Holes were typically drilled on azimuths at or near 90° (due east), with dips ranging from 45-65°. Due to local topography, SL-19-78 needed to be aligned at 200° (southwest) and drilled at 65.7°, sub-parallel to the strike of the mineralized horizon. A total of 776 Drill Core and 55 quality control samples were collected and submitted to ALS for multi-element ICP and Fire-Assay analysis. The results of the drill program are summarized in Table 9.

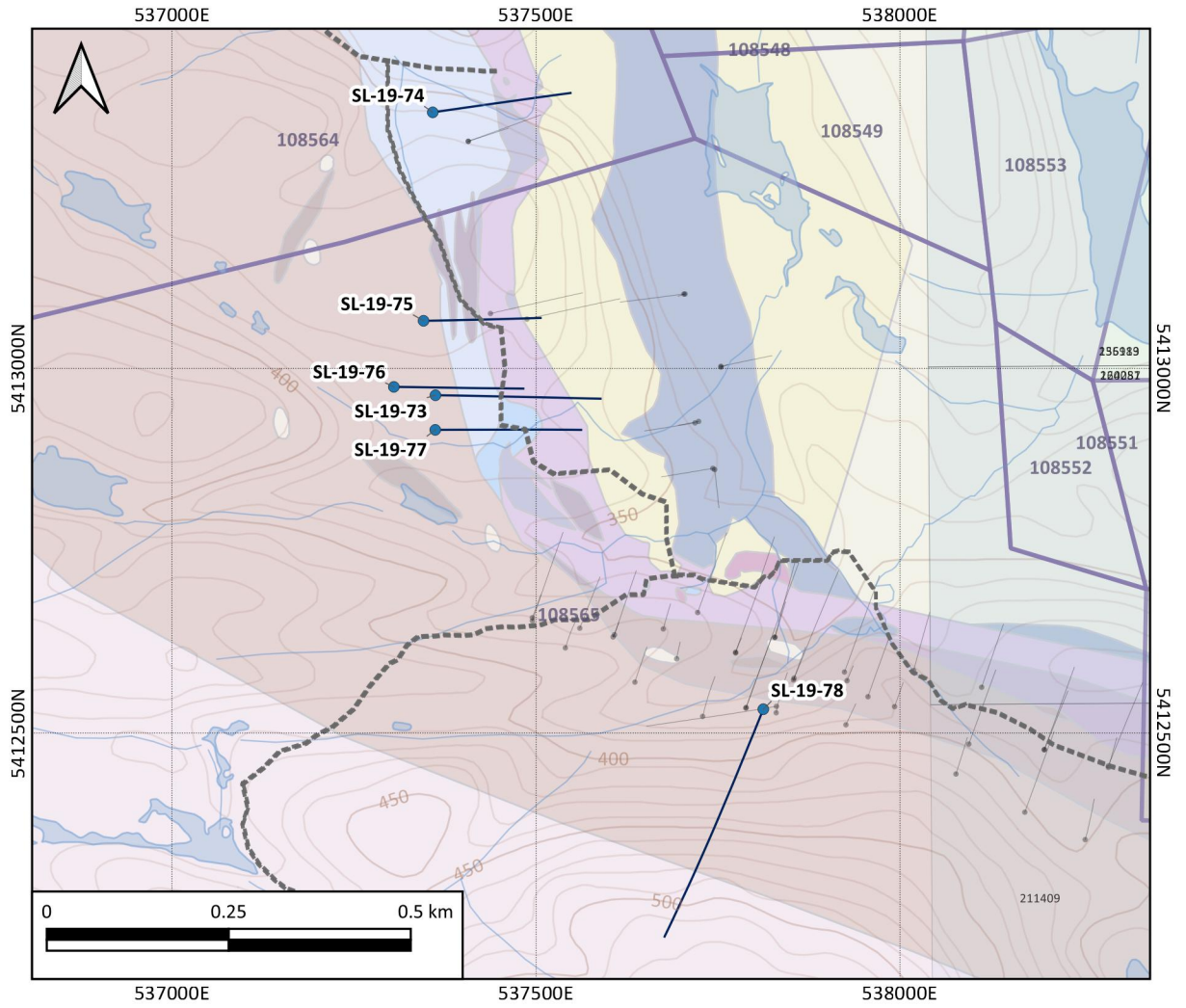


Figure 15: Location of 2019 Diamond Drill Holes - Sally Deposit

Table 9: Highlighted length weighted composites for 2019 Sally Deposit drill program

Length Weighted Final Composite – Sally Deposit									
	Hole ID	From	To	Length	PGM (ppm)	CU (%)	Au (ppm)	Pt (ppm)	Pd (ppm)
	SL-19-73	79.00	83.00	4.00	0.23	0.21	0.04	0.08	0.11
	SL-19-75	31.00	35.00	4.00	0.94	0.18	0.10	0.21	0.63
	SL-19-75	45.00	53.00	8.00	0.79	0.09	0.05	0.13	0.61
<i>incl.</i>	<i>SL-19-75</i>	<i>47.00</i>	<i>51.00</i>	<i>4.00</i>	<i>1.05</i>	<i>0.10</i>	<i>0.07</i>	<i>0.17</i>	<i>0.81</i>
	SL-19-75	75.00	97.00	22.00	0.34	0.09	0.05	0.08	0.21
	SL-19-76	4.00	46.00	42.00	0.01	0.31	0.00	0.00	0.00
	SL-19-76	100.00	124.00	24.00	0.30	0.03	0.01	0.09	0.20
<i>incl.</i>	<i>SL-19-76</i>	<i>122.00</i>	<i>124.00</i>	<i>2.00</i>	<i>0.75</i>	<i>0.02</i>	<i>0.03</i>	<i>0.17</i>	<i>0.55</i>
	SL-19-78	372.00	398.00	26.00	0.02	0.40	0.01	0.01	0.00
<i>incl.</i>	<i>SL-19-78</i>	<i>396.00</i>	<i>398.00</i>	<i>2.00</i>	<i>0.05</i>	<i>0.95</i>	<i>0.01</i>	<i>0.02</i>	<i>0.01</i>
	SL-19-78	462.00	466.00	4.00	1.64	0.15	0.01	0.84	0.79
	SL-19-78	480.00	548.00	68.00	1.25	0.07	0.20	0.40	0.66
<i>incl.</i>	<i>SL-19-78</i>	<i>522.00</i>	<i>546.00</i>	<i>24.00</i>	<i>2.40</i>	<i>0.14</i>	<i>0.55</i>	<i>0.65</i>	<i>1.20</i>

The program was successful in tracing mineralization at least 400 m to the north of the Sally Deposit area, where relatively broad moderate grade intercepts were encountered at less than 100 m depth. While SL-19-74 failed to encounter significant mineralization 300 m further north, significant exploration potential remains in the Sally Lake area both along strike and down dip. Hole SL-19-78 intercepted relatively broad, high grade mineralization approximately 200 m down dip from any previous intercepts, suggesting a good potential to significantly expand the Sally deposit at depth.

#### 8.4 BOREHOLE EM

Crone Geophysics & Exploration Limited was contracted to conduct borehole electromagnetic surveys on the Marathon and Sally properties from November 7th-28th, 2019. Surveys were carried out on three (3) holes; M-19-536, M-19-537 and SL-19-78.

Despite being drilled to 672 m, hole M-19-537 was blocked at 570 m, and therefore a complete survey was not possible. In order to potentially fit a plate model, it was recommended to extend the survey an additional 50-100 m past the blockage. Holes M-19-536 and SL-19-78 did not exhibit any discrete anomalies that could be reliably fit with a plate model for subsequent drill targeting.

More information on Borehole EM survey, including logistics and configurations can be found in the appendices of this report.

## 9 SAMPLE PREPARATION, ANALYSES AND SECURITY

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Samples from the 2018/2019 field mapping and drilling programs were submitted to ALS Minerals Ltd., in Thunder Bay, Ontario. ALS Minerals is an accredited assay lab with inter-laboratory test programs and regularly scheduled internal audits that meet all requirements of ISO/IEC 17025:2017 and ISO 9001:2015.

Field mapping samples were collected by the geologist in the field and transported directly to the companies exploration office and core logging facility in the town of Marathon, Ontario. Similarly, drill core shipments were either transported by ground directly to the core logging facility at the end of each drill shift, or transported by helicopter to the Marathon Airport, where it was received by Generation PGM staff.

Once received at the core logging facility, drill core was immediately checked for block errors before being moved inside for storage and subsequent processing.

Drill core was logged and processed by Generation PGM geologists and technicians. Mineralized intervals, including all intervals interpreted to belong to the Two Duck Gabbro were consistently sampled at 2 m intervals. With few noted exceptions, core recovery was considered to be very good throughout the various programs. Quality control samples, including blanks, field duplicates and standards were inserted after every 15 samples. After logging, core was moved to the onsite core cutting facility where half core samples (quarter core for field duplicates) were cut using a diamond core saw, bagged and transferred to labelled rice bags for final inspection by a Generation PGM geologist and/or senior technician. Once inspected, the rice bags were sealed and transported by Courtesy truck lines to the ALS preparation facility in Thunder Bay, Ontario.

Upon receipt of the samples, ALS Minerals personnel would ensure that the seals on rice bags and individual samples had not been tampered with. The remaining half-core is now stored in outdoor racks at the fully secured Generation PGM core compound in Marathon.

All samples received by ALS Minerals are tagged with an Internal Sample Control Number when they are entered into the Laboratory Information Management System. Drill core samples are dried prior to any sample preparation. The samples are then crushed until >70% passes through a 2mm screen, using a riffle splitter, 250g are split into routine packages and then are pulverized so >85% can pass through a 75-micron screen (Tyler 200 mesh). They are then homogenized prior to analysis. Silica cleaning between each sample is performed to prevent any cross-contamination.

All Au, Pt and Pd analysis is performed using a 30 gram lead collection fire assay, and ICP-AES finish. A prepared sample is fused with a mixture of lead oxide, sodium carbonate, borax, silica and other reagents as required, inquarted with 6 mg of gold-free silver and then cupelled to yield a precious metal bead. The

bead is digested in 0.5 mL dilute nitric acid in the microwave oven. 0.5 mL concentrated hydrochloric acid is then added and the bead is further digested in the microwave at a lower power setting. The digested solution is cooled, diluted to a total volume of 4 mL with de-mineralized water, and analyzed by inductively coupled plasma atomic emission spectrometry against matrix matched standards.

A suite of 32 trace elements, including Cu, Ni, Co and Ag were analyzed using an aqua regia digest with an AES finish. All Cu and Ag analyses were determined by aqua regia leach. A prepared sample is digested with aqua regia in a graphite heating block. After cooling, the resulting solution is diluted to 12.5 mL with deionized water, mixed and analyzed by inductively coupled plasma-atomic emission spectrometry.

## 10 SUMMARY OF EXPENDITURES

A summary of expenditures for the 2018/2019 exploration programs, broken out by activity and claim/lease number can be found in Table 10 and Table 11. Total expenditures amounted to \$2,874,506.25 and are summarized in Table 12 below.

Table 10: Summary of expenditures on Leases - Marathon Property

Number	Type	Expiry Date	Drilling	Mapping	Geophysics	Subtotal
108541	Lease	2031-08-31	-	\$ 1,173.80	-	\$ 1,173.80
108542	Lease	2031-08-31	\$ 35,567.43	\$ 847.31	-	\$ 36,414.74
108543	Lease	2031-08-31	\$ 46,944.27	\$ 7,408.27	-	\$ 54,352.54
108544	Lease	2031-08-31	-	\$ 1,252.95	-	\$ 1,252.95
108545	Lease	2031-08-31	\$ 150,226.44	\$ 377.87	-	\$ 150,604.30
108546	Lease	2031-08-31	\$ 204,550.02	\$ 1,888.93	-	\$ 206,439.00
108547	Lease	2031-08-31	-	-	\$ 659.46	\$ 659.46
108548	Lease	2031-08-31	-	-	\$ 659.46	\$ 659.46
108549	Lease	2031-08-31	-	-	\$ 1,318.93	\$ 1,318.93
108553	Lease	2031-08-31	-	-	\$ 1,318.93	\$ 1,318.93
108562	Lease	2031-08-31	-	-	\$ 8,573.03	\$ 8,573.03
108563	Lease	2031-08-31	-	-	\$ 8,573.03	\$ 8,573.03
108564	Lease	2031-08-31	\$ 50,336.18	-	\$ 17,805.53	\$ 68,141.71
108565	Lease	2031-08-31	\$ 441,326.77	-	\$ 63,255.85	\$ 504,582.60
109814	Lease	2039-10-30	\$ 770,779.34	-	\$ 25,104.97	\$ 795,884.30
			\$ 1,699,730.45	\$ 12,949.13	\$ 127,269.19	\$ 1,839,948.78



Table 11: Summary of expenditures on Single Cell Mining Claims (SCMC) and Boundary Cell Mining Claims (BCMC) - Marathon Property

Number	Type	Expiry Date	Drilling	Mapping	Geophysics	Subtotal
100469	SCMC	2021-05-16	-	-	\$ 3,297.32	\$ 3,297.32
104775	SCMC	2021-03-11	-	-	\$ 659.46	\$ 659.46
117044	SCMC	2021-12-09	-	-	\$ 1,318.93	\$ 1,318.93
128266	SCMC	2021-05-16	-	-	\$ 2,637.86	\$ 2,637.86
128992	SCMC	2022-03-01	-	\$ 409.64	-	\$ 409.64
143407	SCMC	2021-07-14	-	-	\$ 1,318.93	\$ 1,318.93
143470	SCMC	2021-05-16	-	-	\$ 1,318.93	\$ 1,318.93
143471	SCMC	2021-05-16	-	-	\$ 1,318.93	\$ 1,318.93
143482	SCMC	2022-03-01	-	\$ 3072.77	-	\$ 3,072.77
145505	SCMC	2022-03-01	-	-	\$ 1,318.93	\$ 1,318.93
145506	SCMC	2022-03-01	\$ 51,716.00	\$ 1230.4	-	\$ 52,946.4
157519	SCMC	2021-07-14	-	-	\$ 1,978.39	\$ 1,978.39
163587	SCMC	2021-05-16	-	-	\$ 1,978.39	\$ 1,978.39
172397	SCMC	2021-03-11	-	-	\$ 2,637.86	\$ 2,637.86
203375	SCMC	2021-05-16	-	-	\$ 1,318.93	\$ 1,318.93
210762	SCMC	2022-08-06	\$ 208,556.25	-	-	\$ 208,556.25
212177	SCMC	2022-03-01	-	\$ 5232.03	-	\$ 5,232.03
220680	SCMC	2021-03-11	-	-	\$ 1,318.93	\$ 1,318.93
223004	SCMC	2021-05-16	-	-	\$ 1,978.39	\$ 1,978.39
226249	SCMC	2020-03-30	\$ 200,986.46	-	\$ 25,104.97	\$ 226,091.40
228286	SCMC	2022-03-21	\$ 255,566.93	-	-	\$ 255,566.93
257483	SCMC	2021-08-21	\$ 118,475.26	-	-	\$ 118,475.26
258883	SCMC	2021-07-14	-	-	\$ 659.46	\$ 659.46
258945	SCMC	2021-05-16	-	-	\$ 3,297.32	\$ 3,297.32
268281	SCMC	2022-08-06	\$ 51,913.00	-	-	\$ 51,913.00
279008	SCMC	2021-05-16	-	-	\$ 1,978.39	\$ 1,978.39
287212	SCMC	2021-03-11	-	-	\$ 1,318.93	\$ 1,318.93
296264	SCMC	2021-07-14	-	-	\$ 659.46	\$ 659.46
307953	SCMC	2021-03-11	-	-	\$ 659.46	\$ 659.46
311393	SCMC	2021-07-14	-	-	\$ 1,318.93	\$ 1,318.93
325122	SCMC	2021-03-11	-	-	\$ 659.46	\$ 659.46
325123	SCMC	2021-03-11	-	-	\$ 659.46	\$ 659.46
326105	SCMC	2021-05-16	-	-	\$ 1,318.93	\$ 1,318.93
335573	SCMC	2021-03-11	-	-	\$ 659.46	\$ 659.46
102006	BCMC	2022-03-01	-	-	\$ 1,318.93	\$ 1,318.93
124056	BCMC	2022-05-16	-	-	\$ 659.46	\$ 659.46
128290	BCMC	2021-03-01	-	-	\$ 1,318.93	\$ 1,318.93
128291	BCMC	2021-03-01	-	-	\$ 659.46	\$ 659.46

Number	Type	Expiry Date	Drilling	Mapping	Geophysics	Subtotal
143472	BCMC	2021-05-16	-	-	\$ 659.46	\$ 659.46
164285	BCMC	2022-03-01	-	-	\$ 659.46	\$ 659.46
164287	BCMC	2022-03-01	\$ 59,847.49	-	-	\$ 59,847.49
258946	BCMC	2021-05-16	-	-	\$ 1,318.93	\$ 1,318.93
260281	BCMC	2021-12-09	-	-	\$ 659.46	\$ 659.46
277477	BCMC	2021-05-16	-	-	\$ 659.46	\$ 659.46
277478	BCMC	2021-05-16	-	-	\$ 1,318.93	\$ 1,318.93
277496	BCMC	2022-03-01	-	-	\$ 1,318.93	\$ 1,318.93
280334	BCMC	2022-08-06	-	\$ 348.64	-	\$ 348.64
280335	BCMC	2021-12-09	-	-	\$ 659.46	\$ 659.46
295847	BCMC	2021-03-11	-	-	\$ 1,318.93	\$ 1,318.93
303513	BCMC	2022-05-16	-	-	\$ 1,318.93	\$ 1,318.93
326106	BCMC	2021-05-16	-	-	\$ 659.46	\$ 659.46
			\$ 947,061.40	\$ 10293.47	\$ 77,202.62	\$ 1,034,557.47

Table 12: Summary of total expenditures - Marathon Property

	Drilling	Mapping	Geophysics	Subtotal
<i>Sum Leases:</i>	\$ 1,699,730.45	\$ 12,949.13	\$ 127,269.19	\$ 1,839,948.78
<i>Sum Claims:</i>	\$ 947,061.40	\$ 10,293.47	\$ 77,202.62	\$ 1,034,557.47
<b>Sum Total:</b>	<b>\$ 2,646,791.85</b>	<b>\$ 23,242.60</b>	<b>\$ 204,471.81</b>	<b>\$ 2,874,506.25</b>

# 11 STATEMENT OF QUALIFICATION

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Matthew R. Pitts., P.Geol.  
1008-65 High Park Avenue  
Toronto, Ontario  
M6P 2R7  
Tel: 905-244-8598  
[MatthewRayPitts@gmail.com](mailto:MatthewRayPitts@gmail.com)

I, Matthew R. Pitts, B.Sc., P.Geol., Consulting Geologist, hereby certify that:

- I graduated with a B.Sc. – Geology degree from Acadia University in Wolfville, Nova Scotia, Canada in 2011.
- I am a registered Professional Geologist (Member No.: 2881) and Qualified Person as defined by National Instrument 43-101, in good standing with Professional Geoscientists Ontario (PGO)
- I have practiced my profession as a mineral exploration geologist continuously since 2011 to the present date.
- I have been authorized by Generation Mining Inc. of Toronto, Ontario, to act as an agent for the company; conducting exploration work and writing assessment work reports on the Marathon property.
- I consent to, and authorize, the use of the attached report for any lawful purpose as may be required by Generation Mining Inc.



Matthew R. Pitts, P.Geol.

DATED at Toronto, Ontario this 8th day of July, 2020

## 12 REFERENCES

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# 13 APPENDICES

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Appendix A – Compilation Map of 2018/2019 Mapping Programs – Boyer Grid

Appendix B – Compilation Map of 2019 Mapping Programs – Geordie Grid

Appendix C – Outcrop and Sample Descriptions – 2018/2019 Mapping Programs

Appendix D– Assay Certificates – 2018/2019 Mapping Programs

Appendix E – Passive Seismic Report

Appendix F – Drillhole Logs and Assay Summaries

Appendix G– Assay Certificates – 2019 Drill Program

Appendix H –2019 Collar Locations – Marathon Deposit – 1:5000

Appendix I – 2019 Collar Locations – Geordie Deposit – 1:5000

Appendix J - 2019 Collar Locations – Sally Deposit – 1:5000

Appendix K - 2019 Collar Locations – Boyer Deposit – 1:5000

Appendix L – Diamond Drilling Cross Sections – 1:1000

Appendix M – Crone Geophysics Report