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Satellite Data and Target Analysis on the Kelly Property

Kelly Township

District of Sudbury, Ontario

For

Prime Meridian Resources Corp

Prepared by:

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November 15, 2021

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Abbreviations and Units of Measure

asl	Above sea level	in	Inch(es)
%	Percent	Kg	Kilogram(s)
<	Less than	m	Metre(s)
>	Greater than	Ma	Million years ago
		m ²	Square metre(s)
Cm	Centimetre	mm	Millimetre(s)
DDH	Diamond drill hole	NI 43-101	Canadian National Instrument 43-101
		P.Geo.	Professional Geoscientist
EM	Electromagnetic	ppb	Parts per billion
GPS	Global positioning system	ppm	Parts per million
ha	Hectare(s)	QA	Quality Assurance
ICP-MS	Inductively coupled plasma mass spectrometry	QC	Quality Control
ICP	Inductively coupled plasma	QP	Qualified Person
Pt	Platinum	Pd	Palladium
Au	Gold	PGE	Platinum Group Element
PGM	Platinum Group Metal		

1. SUMMARY

This report is carried out on behalf of Prime Meridian Resources Corp and focuses on the analysis of new satellite imagery covering the recently expanded Kelly Property and the generation and/or update of exploration target zones on the property.

The Kelly Property, centered at 539,250mE and 5,178,350mN (UTM Zone 17N, NTS 41I/NE) consists of a contiguous block of 57 single cell mining claims and 2 multi-cell mining claims that cover the northern part of the Kukagami Lake intrusion in Kelly Township, Sudbury Mining Division, Ontario. The property is 100%-owned by Prime Meridian Resources Ltd.

The property lies within the Southern Geological Province of the Canadian Shield and is one of several properties in the area that has potential to host economic concentrations of platinum group metals, copper, and nickel, that is spatially associated with the Nipissing Diabase (gabbro) intrusive rocks. Sporadic exploration work from the early 1950's to the early 2000's, and regional geological mapping by the Ontario Geological Survey has identified sulphide mineralization in the area that is of potential economic interest.

Several new outcrop zones have been identified from the satellite imagery, while topographic features have been remapped in much higher detail and accuracy than any other available vector data. Access to potential drilling locations has also been optimized by means of better defined trails and access roads.

2. PROPERTY DESCRIPTION AND LOCATION

2.1. Property Description and Location

The Kelly Property is located immediately east of Kukagami Lake in Kelly Township, about 50 km northeast of Sudbury. The property is accessible via the Kukagami Road, north from Hwy #17, then by boat from Sportsman's Lodge on the southwest shore of Kukagami Lake. The property is also accessible by a series of trails leading to Hwy #805 from the southeast corner of the property.

The property consists of a contiguous block of 57 single cell mining claims and 2 multi-cell mining claims covering approximately 2,418 hectares in the Sudbury Mining Division. The property is centred at approximately 539,250mE and 5,178,350mN (UTM Zone 17N; North American Datum (NAD) 83).

Property location is shown in **Figure 2.1 and 2.2**.

Claims are shown in **Table 2.1**.

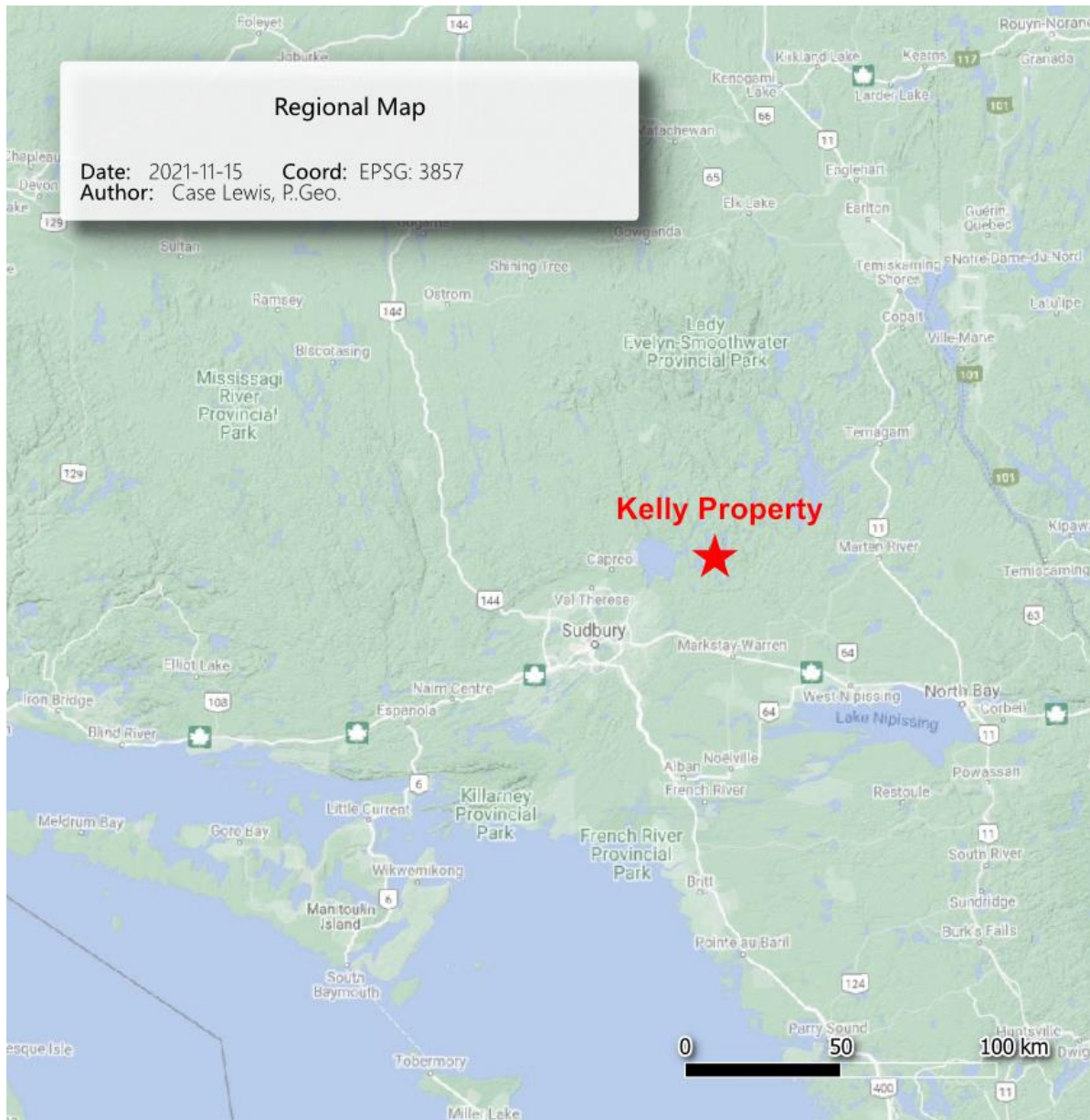


Figure 2.1. Provincial Location Map.

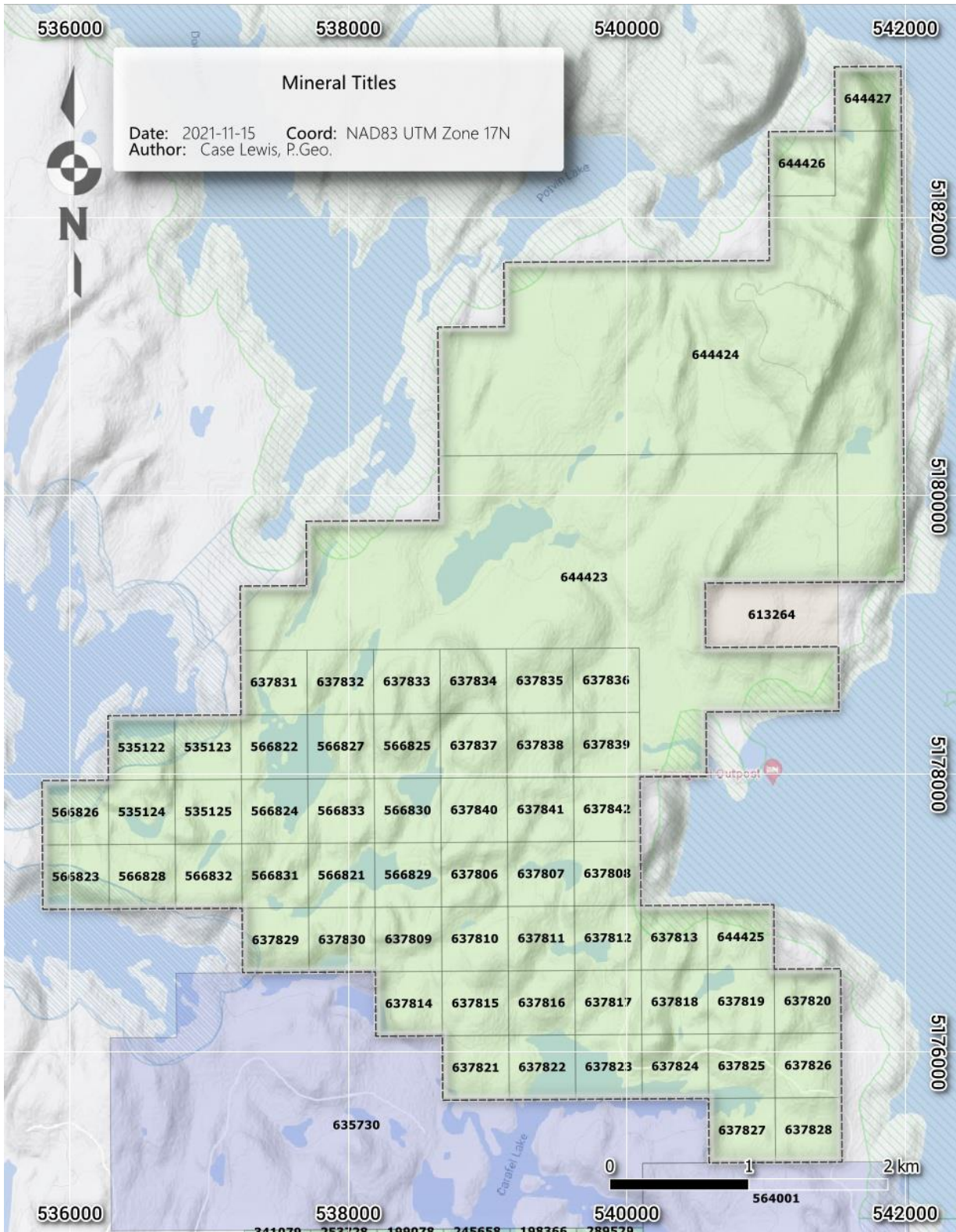


Figure 2.2. Claim location.

Table 2.1. Claim Descriptions

Tenure #	Status	Issue Date	Anniversary	Holder
535122	Active	11/16/2018	11/16/2021	(100) Prime Meridian Resources Corp.
535123	Active	11/16/2018	11/16/2021	(100) Prime Meridian Resources Corp.
535124	Active	11/16/2018	11/16/2021	(100) Prime Meridian Resources Corp.
535125	Active	11/16/2018	11/16/2021	(100) Prime Meridian Resources Corp.
566821	Active	12/16/2019	12/16/2021	(100) Prime Meridian Resources Corp.
566822	Active	12/16/2019	12/16/2021	(100) Prime Meridian Resources Corp.
566823	Active	12/16/2019	12/16/2021	(100) Prime Meridian Resources Corp.
566824	Active	12/16/2019	12/16/2021	(100) Prime Meridian Resources Corp.
566825	Active	12/16/2019	12/16/2021	(100) Prime Meridian Resources Corp.
566826	Active	12/16/2019	12/16/2021	(100) Prime Meridian Resources Corp.
566827	Active	12/16/2019	12/16/2021	(100) Prime Meridian Resources Corp.
566828	Active	12/16/2019	12/16/2021	(100) Prime Meridian Resources Corp.
566829	Active	12/16/2019	12/16/2021	(100) Prime Meridian Resources Corp.
566830	Active	12/16/2019	12/16/2021	(100) Prime Meridian Resources Corp.
566831	Active	12/16/2019	12/16/2021	(100) Prime Meridian Resources Corp.
566832	Active	12/16/2019	12/16/2021	(100) Prime Meridian Resources Corp.
566833	Active	12/16/2019	12/16/2021	(100) Prime Meridian Resources Corp.
637806	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637807	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637808	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637809	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637810	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637811	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637813	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637812	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637814	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637815	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637816	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637817	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637818	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637819	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637820	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637821	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637822	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637823	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637824	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637825	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.

637826	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637827	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637828	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637829	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637830	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637831	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637832	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637833	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637834	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637835	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637836	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637837	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637838	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637839	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637840	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637841	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
637842	Active	2/17/2021	2/17/2023	(100) Prime Meridian Resources Corp.
644426	Active	3/18/2021	3/18/2023	(100) Prime Meridian Resources Corp.
644424	Active	3/18/2021	3/18/2023	(100) Prime Meridian Resources Corp.
644423	Active	3/18/2021	3/18/2023	(100) Prime Meridian Resources Corp.
644425	Active	3/18/2021	3/18/2023	(100) Prime Meridian Resources Corp.
644427	Active	3/18/2021	3/18/2023	(100) Prime Meridian Resources Corp.

3. HISTORY

3.1. Exploration History

The earliest reported work on the Kelly Property (formerly known as Kelly Property or Kukagami Lake Property) is from 1969 and 1970. Exploration history is largely derived from *Jobin-Bevans, S., and Lyon, D., 2001.*

Gold Cliff Mines Ltd. - J 896

Exploration immediately north of the claim blocks uncovered visible gold in east-west trending quartz veins that occurred along contact between gabbroic rocks of the Nipissing Diabase and Gowganda Formation sedimentary rocks. More than 610 m of stripping and trenching was completed and a 55m adit intersected auriferous quartz veins.

Kelly-K-Mines Ltd. - 1966-67

Located on the east side of a large peninsula toward south end of Kukagami Lake and southwest of the Kelly property claim blocs. Sulphide-bearing quartz-carbonate veins contained sub economic concentrations of Au, Ag and Pb. The mineralized quartz veins were associated with the contact between gabbroic rocks of the Nipissing Diabase and Gowganda Formation sedimentary rocks. Diamond drilling returned an average of 0.10 oz/t Au, 1.3 oz/t Ag, S.78% Pb over a 0.3-0.45m core length.

Kennco Explorations (Canada) Ltd. - 1969-70

Kennco Explorations completed airborne magnetometer-EM with follow-up ground work that included geological mapping, trenching and diamond drilling. At their East Trench diamond drilling returned assays of G.48% Cu and 0.24 07o Ni over 7.5m, including G.59% Cu and Q.30% Ni over 1.8m.

Nickeldale Resources Inc. – 1986

Nickeldale's exploration work included prospecting, humus geochemistry and ground geophysical surveys (magnetometer and VLF-EM) over the area that included the East Trench (main showing). Grab samples returned anomalous Ni (G.02%), Cu (Q.1%), Pd (0.22 g/t), Pt (0.08 g/t) and Au (0.08 g/t) values in the gabbroic rocks that contained J-3% total visible sulphides. Eleven (11) multi-element anomalies with elevated Ni-Cu-Pd-Pt-Au were outlined from 733 humus samples. The ground and airborne mag-EM surveys failed to delineate any significant targets and no follow-up diamond drilling or further work was reported.

Ontario Geological Survey (P. C. Lightfoot) -1991

The Kelly property was part of a regional study undertaken by the OGS. During the study several grab samples were collected that returned values of up to 4.16 g/t Pd, 1.10 g/t Pt, 0.6 g/t Au (5.86 g/t combined Pt+Pd+Au) in the East Trench (main showing) and up to 1.84 g/t Pd, 0.22 g/t Pt, 0.09 g/t Au (2.15 g/t combined Pt+Pd+Au) in the Northeast Trench.

Wright Prospecting Syndicate - 1995

Exploration work included Horizontal Loop-EM, Total Field-magnetometer and Maxiprobe-EM surveys over the north-central part of Kukagami Lake. Although the mag-survey outlined the local geology, the HL-EM and Maxiprobe-EM surveys outlined two (2) moderate conductors that are coincident with the presumed contact between an olivine diabase dyke and gabbro. Several small conductors were also noted, north and southwest of the two stronger conductors.

Pacific North West Capital Corp. ~ 1997 to 2001

Pacific Northwest Capital Corp. completed three surface exploration programs that included: (1) establishing exploration grids (land and lake) connecting the main areas of known surface sulphide mineralization on land with a winter grid covering a "lake geophysical anomaly", (2) a ground magnetometer survey over an anomaly located under Kukagami Lake; (3) prospecting, general geological mapping and sampling over the land grid region; (4) reconnaissance prospecting and sampling outside of the main grid area and along strike of known mineralization; (5) clearing, power washing, trenching and blasting in the area of the Main Showing (approximately 50 m x 30 m area); (6) detailed sampling of the cleared area at the Main Showing; and, (7) an induced-polarization survey over the main exploration grid. The highest concentration of PGM from sampling of the property by Pacific North West Capital was 5.1 g/t Pt+Pd+Au - collected from the J. Whalen (Main) showing.

GoldWright Explorations Inc. – 2004

Aeroquest Limited completed a helicopter-borne magnetic and electromagnetic survey on the historical Kumagami Lake Property. This work filing was also accompanied by an NI 43-101 technical report on the Kumagami Lake Property, dated January 4, 2004.

4. GEOLOGICAL SETTING AND MINERALIZATION

This section is largely derived from Winter, L.D.S., 2004: "NI 43-101 Technical Report on the Kukagami Lake Property, Kelly Township, District of Sudbury, Ontario for Goldwright Explorations Inc."

4.1. Regional Geology

The property is located in the Southern Province of the Canadian Shield adjacent to the Grenville Front which lies approximately 6 km to the south. The Southern Province consists of Paleoproterozoic (2.4 - 2.2 Ga) mainly clastic, continental margin sedimentary rocks of the Huronian Supergroup which were deposited along the southern margin of the Superior Province. The Huronian Supergroup was affected by a poorly documented 2.2 Ga deformation and the 1.8 Ga compressional Penokean Orogeny.

Approximately 50 km west of the property, the 1.85 Ga Sudbury Igneous Complex (SIC) and the associated Whitewater Group sedimentary rocks lie along the northern margin of the Penokean Fold Belt. The origin of the SIC and the Whitewater Group breccias and sediments is controversial with some people advocating an origin due to a meteorite impact while others favour a more conventional origin. The world class Ni-Cu-PGM sulphide deposits of the Sudbury area are associated with the basal section of the SIC.

Within the general area of the property the Huronian Supergroup clastic sediments overlie Early Precambrian metavolcanics, metasediments and felsic and mafic intrusive rocks. Generally the Early Precambrian units are not exposed but underlie the Huronian sedimentary rocks (Thomson and Card, 1963).

The units of the Huronian Supergroup in the area are the Mississagi Formation of the Hough Lake Group, the Lorrain and Gowganda Formations of the Cobalt Group and the Nipissing Intrusive rocks. Throughout the Property area, the most common unit exposed is the Gowganda Formation of the Cobalt Group. In much of the area it lies with sharp unconformity on the Early Precambrian units indicating that much of the Huronian sequence was either not deposited in this area or was eroded prior to deposition of the Gowganda. The units of the Gowganda Formation consist of conglomerate, greywacke, quartz arenite, arkose and lithic greywacke.

Quartz arenite and arkose of the Lorrain Formation occur in a north-northeast trending zone in the eastern half of Janes township, east of the subject Property and also to the southwest in Scadding township. Nipissing gabbro intrusions occur throughout the area as irregularly shaped to sill-like

bodies. Due to strong faulting, folding and subsequent erosion the original form of the intrusions is questionable. Most contacts are probably intrusive however, fault contacts do occur.

In general, the Nipissing gabbro is a medium grained, dark green-grey subophitic gabbro. Near its contacts the rock is finer grained and has a diabasic texture. Pegmatitic gabbros occur in small pods generally towards the top of the sill-like bodies.

Dressler (1979) reports that, in Janes and McNish townships to the east, there is no strong evidence of magmatic differentiation in the gabbro, however, property mapping by Goldwright suggests magmatic layering and differentiation. Sulphide mineralization consisting of Cu-Ni-Fe sulphides and associated PGM and precious metals is spatially associated with the Nipissing gabbro and generally with a hypersthene-rich phase.

Late northwest-trending olivine diabase dykes cross-cut all other rock units.

4.2. Property Geology

The Kelly Property overlies gabbroic rocks of Nipissing Diabase and sedimentary rocks of the Huronian Supergroup (Gowganda Formation). The property is located over the northern limb of a southward dipping cone sheet that extends to the east and west in an arcuate shape; the intrusion is referred to as the Kukagami Lake Intrusion or KLI. The gabbroic rocks dip southward at about 40° and a basal unit of chilled gabbro occurs along the base of the north ridge where it is in sharp to sheared contact with sedimentary rocks of the Gowganda Formation.

Stratigraphic tops are toward the south as indicated by the presence of differentiated igneous rocks toward the south including gabbro-leucogabbro, vari-textured to pegmatitic gabbro and granophyric gabbro. In addition, a thick (>40 m), near-continuous, massive unit of oxide-bearing (<1-10% oxide) gabbro occurs along the middle to southern portion of the Kukagami Lake intrusion, implying an increase in Fe "up-stratigraphy". Overlying (further south) the oxide-bearing gabbro are intermittent units of gabbro, leucogabbro and fine-grained (chilled) gabbro that form the uppermost hanging wall rocks of the intrusion. Sedimentary rocks occur intermittently along the north shore of Carafel Bay and represent the remains of the overlying roof rocks to the intrusion.

Prospecting has indicated that the principal zone of sulphides occurs within 50 to 100 m south from the northern contact of the KLI with the Huronian Supergroup.

In general, the original cone sheet and/or sill morphology is well-preserved. The metamorphic grade ranges from approximately middle greenschist (chlorite zone) to lower amphibolite facies

(amphibole zone). Preliminary petrographic work has identified primary igneous mineralogy and textures in all phases of the gabbroic rocks.

4.3. Mineralization

The dominant rock type in the area of the exploration grid is medium-grained gabbro containing 2-10% hypersthene phenocrysts. This rock type is commonly referred to as a hypersthene-bearing gabbro and is the most common host to PGM sulphide mineralization in Nipissing Diabase intrusives.

In general, melanocratic gabbroic rocks (mafic:felsic mineral ratio of 55:45 to 60:40) are concentrated within about 100m of the northern sedimentary contact whereas differentiated leucocratic rocks (mafic:felsic mineral ratio of 50:50 to 40:60) and oxide-bearing gabbro (1-15% total oxide) occur toward the southern contact (Carafel Bay). This suggests fractionation of the magma toward the south and therefore stratigraphic tops toward the south. This being the case, the northern gabbro-sediment contact would represent the footwall and the south, the hanging wall.

Prospecting over the main exploration grid confirmed the presence of magmatic sulphide mineralization. To date, the main zone of sulphide mineralization appears to be confined to about 50-100 m south of the northern contact and is primarily hosted by melanocratic hypersthene-bearing gabbro. Magmatic sulphide mineralization consists of varying proportions of chalcopyrite, pyrrhotite and pentlandite occurring primarily as disseminated grains and bleb sulphide. Total sulphide content ranges from <1% to about 12%. Subordinate sulphide-bearing rocks include coarse- to medium-grained quartz-gabbro, medium-grained gabbro and fine- to medium-grained quartz-gabbro.

The main showing – the J. Whalen showing – is exposed over a 30m x 50m area. Three grab samples collected in 1998 from a 2x5m exposure at this main showing assayed 3.5g/t, 4.5g/t, and 5.1g/t Pt+Pd+Au.

5. SATELLITE DATA

5.1. Overview

SuperView-1 satellite data was acquired through Apollo Mapping of Boulder, Colorado. The data was received in two separate georeferenced 4-band GeoTIFF files, and an additional GeoTIFF as a single colour balanced orthomosaic covering the property.

5.2. Superview-1 Satellite Imaging System Specifications

SuperView-1 satellites feature true 50-centimeter (cm) resolution panchromatic and 2-meter (m) 4-band multispectral imagery (i.e. blue, green, red and near-infrared [NIR]).

Spectral Bands:

- Panchromatic
- 4-band multispectral (blue, green, red and NIR)

Sensor Resolution:

- At nadir – 50-cm panchromatic & 2.0-m multispectral
- 20° off-nadir – 59-cm panchromatic & 2.36-m multispectral
- 30° off-nadir – 71-cm panchromatic & 2.84-m multispectral
- 45° off-nadir – 1.2-m panchromatic & 4.8-m multispectral

Spectral Band Wavelength Range: (in nm)

- Panchromatic – 450 to 900
- Blue – 450 to 520
- Green – 520 to 590
- Red – 630 to 690
- NIR – 770 to 890

Dynamic Range: 11-bits

Georeferenced Horizontal Accuracy: 9.5-m CE90 (global average; depends on terrain and nadir pointing)

5.3. Superview-1 Satellite Image Specifications

A queried area of Superview-1 satellite imagery with a boundary produced from a 375-metre buffer outside of the current property boundary was captured with the following characteristics:

- **Resolution:** 50cm
- **Acquisition date:** 06-16-2018
- **Off-Nadir:** 0°
- **Cloud Cover:** 0%

5.4. **Image Classification**

The following features were manually classified as part of this study by means of analyzing the RGB colour balanced orthomosaic and a combination R-NIR-B to differentiate potential mineral outcrops:

- Lakes
- Fens
- Streams / creeks
- Trails / Roads
- Anthro / culture (structures etc)
- Potential outcrops

5.5. Images

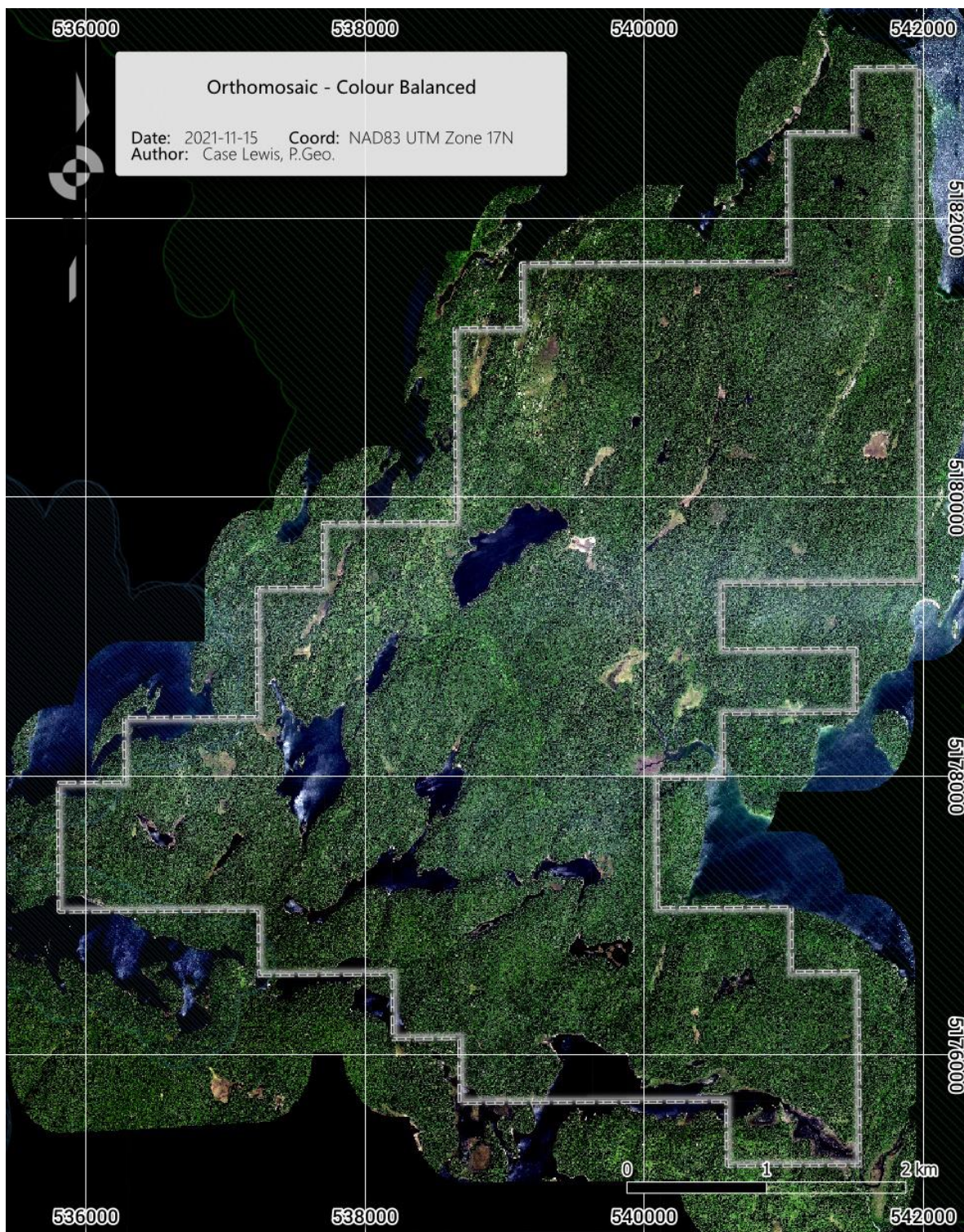


Figure 5.1. Colour Balanced Orthomosaic.

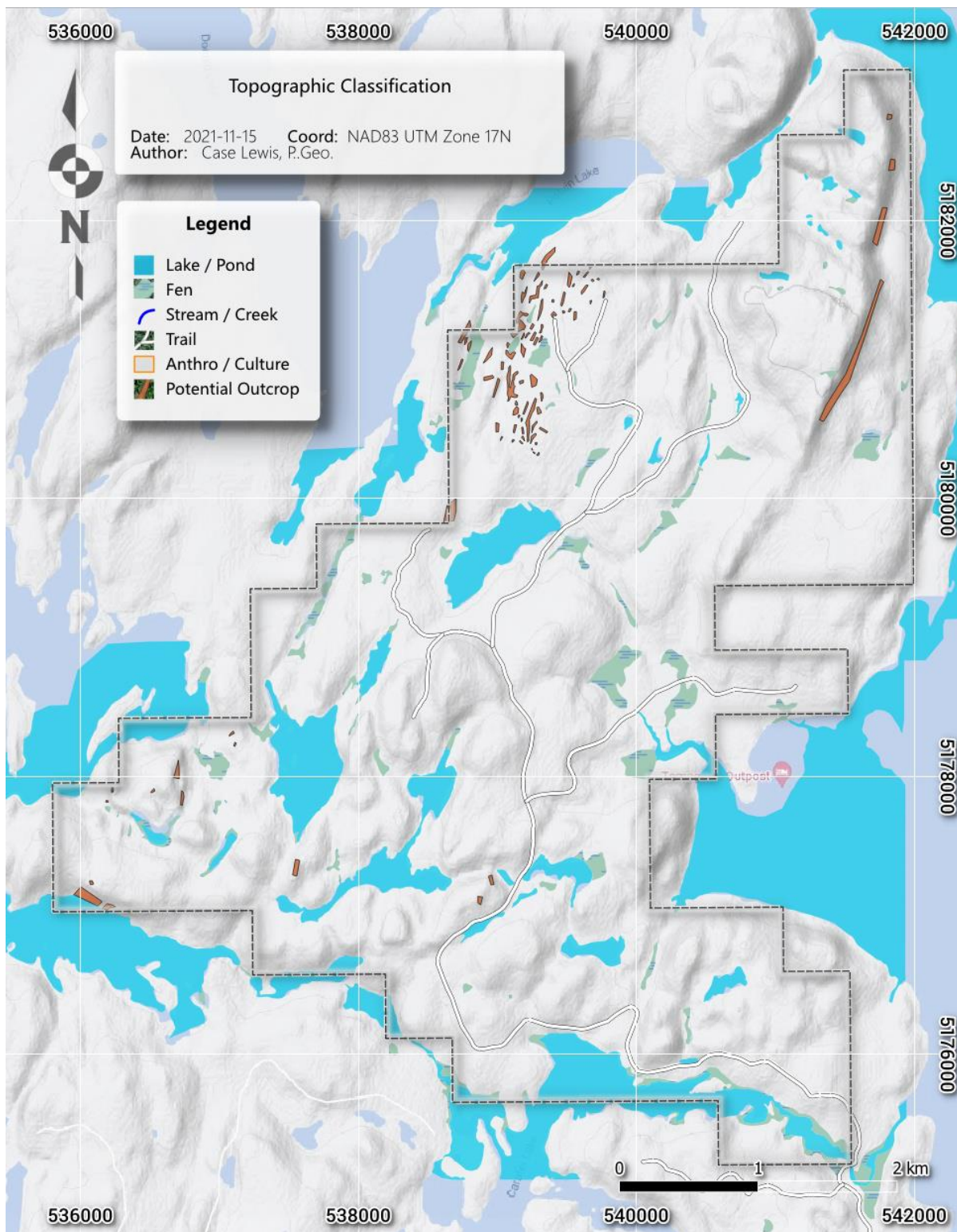


Figure 5.2. Topographic classification.

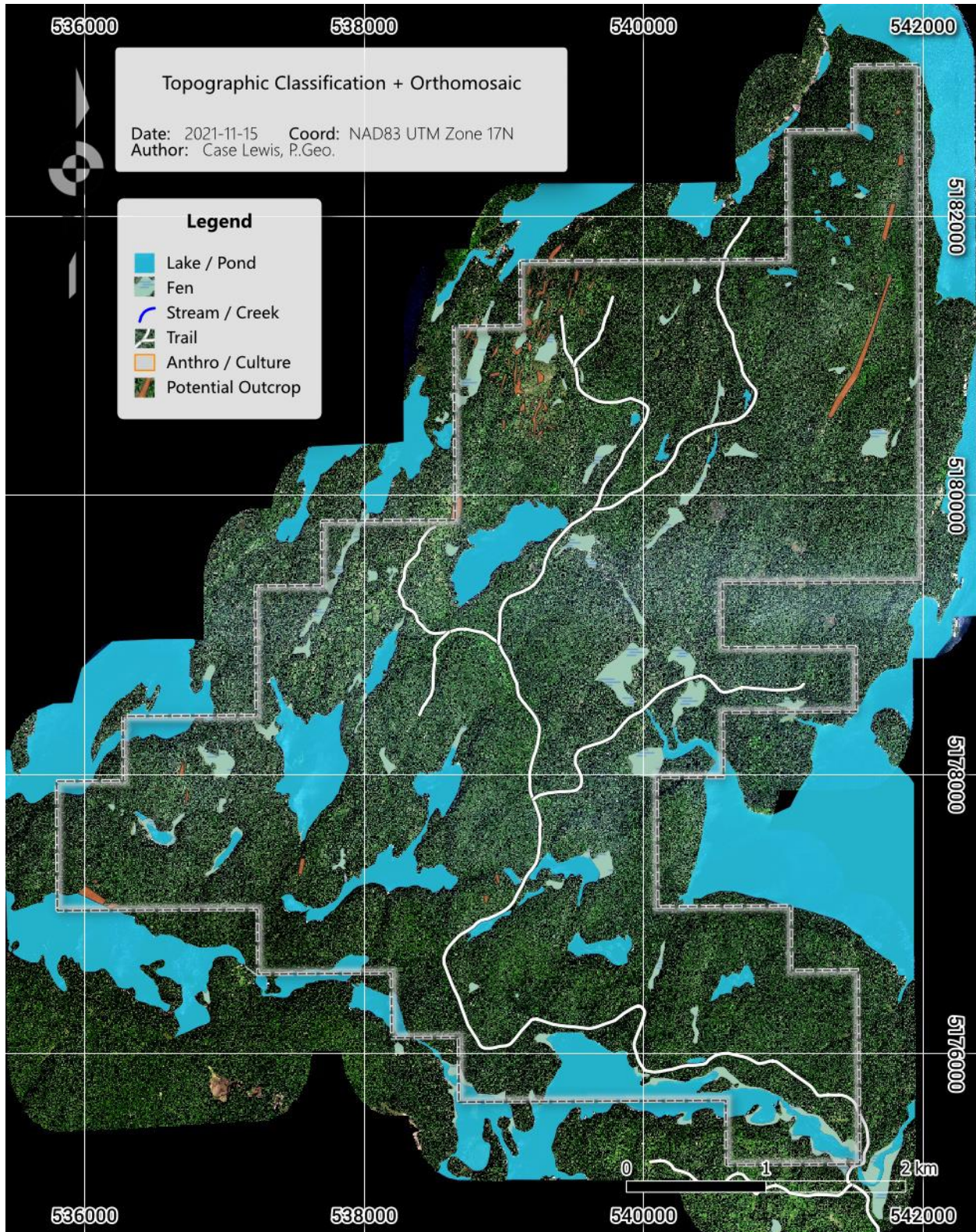


Figure 5.3. Topographic classification + orthomosaic.

6. CONCLUSIONS

The following new targets were identified through this study:

- An entirely unexplored area in the northwest corner of the new claim block, consisting of an apparent swarm of exposures trending roughly north-south across ~1.5-2.0km (**Zone 3**)
- In the northeast corner of the property, a ~2.0km long ridge (**Zone 2**)
- Near the Main Zone in the western portion of the property, several disparate outcrops across a ~1.5km area (**Zone 1**)

The following topographical features were identified:

- Lakes, ponds and fens which were not previously identified from regional mapping, and were not clearly visible from existing, low-quality public satellite and airborne tile maps.
- Added more detail and corrected some errors common within regional tile map layers (OSM, ESRI, Google)
- Logging and/or access trails providing access to most of the property. Many line-kilometres of trails in the northern half of the property appear to be overgrown and will require rehabilitation.

Exploration targets are shown in **Figure 6.1**.

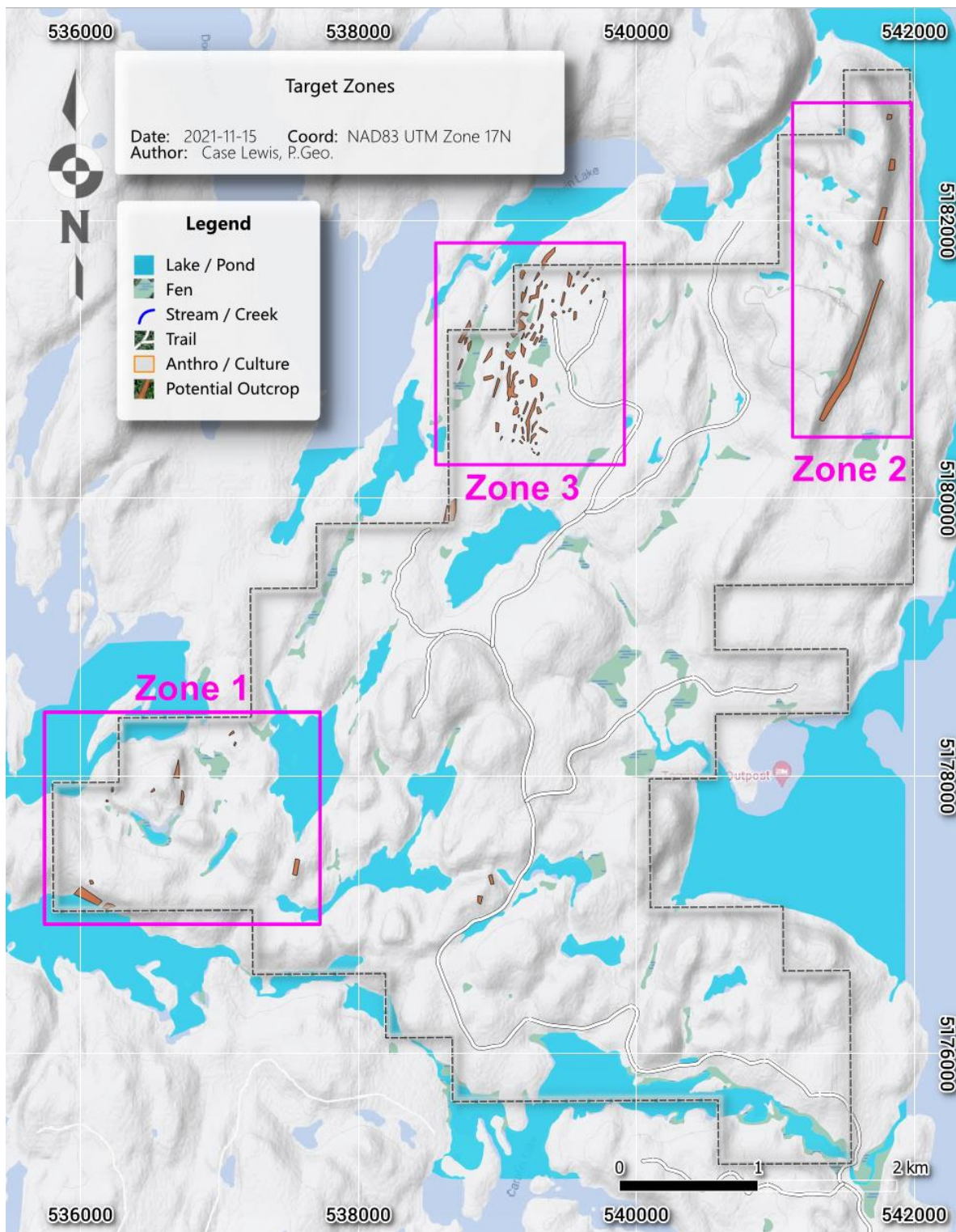


Figure 6.1. Target zones.

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Jobin-Bevans, S., 2000. Work Report: Phase M Kelly Property, Kelly Township, Sudbury Mining Division, Ontario for Pacific North West Capital Corp. and Goldwright Explorations Inc., 12 p. * 3 Figures.

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Fiset, N., 2004. Report on a Helicopter-Borne Magnetic and Electromagnetic Survey, Kukagami Lake Property, Sudbury Area, Ontario, for Goldwright Explorations Inc.

Winter, L.D.S., 2004. Technical Report – NI 43-101 F1 – on the Kukagami Lake Property, Kelly Township, District of Sudbury, Ontario for Goldwright Explorations Inc.

8. CERTIFICATE

Certificate – Case Lewis, P.Geol.

I, Case Lewis, resident at #20 – 1601 Comox St, Vancouver, BC, Canada hereby certify that:

- I am a geologist affiliated with ClaimHunt Inc., with a business address at #20 – 1601 Comox St, Vancouver, BC, Canada V6G 1P4. The Report to which this certificate applies is entitled: “Satellite Data and Target Analysis on the Kelly Property, Kelly Township, District of Sudbury, Ontario, Prime Meridian Resources Corp”
- I am a graduate of the University of Alberta with a Bachelor of Science Degree (Specialization Geology). I have been a member in good standing and registered Professional Geologist (P.Geol.) with the Association of Professional Geoscientists of Ontario (member #2444) since and a registered Professional Geologist (P.Geol.) since 2013.
- I have relevant experience as a project geologist on drilling, mapping, and geophysical survey campaigns including Ontario and Quebec on similar deposit styles and geological settings over 8 years since 2013. I have been working in mineral exploration for various commodities including graphite, lithium, gold, uranium, zinc, and oil and gas, throughout Canada, United States, China, Mongolia, Peru, and Guyana over the past 12 years.

Signed and dated this 15th day of November, 2021 at Vancouver, British Columbia, Canada.

“Original Signed and Sealed”

Case Lewis, P.Geol.
Professional Geologist (APGO #2444)
ClaimHunt Inc.