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CANADIAN EXPLORATION SERVICES LTD

SKEAD HOLDINGS LTD.

**Q2853 – Cairo Property
Grass Roots Prospecting Program**

C Jason Ploeger, P.Ge. November 17, 2020

SKEAD HOLDINGS LTD.

Abstract

CXS was contracted to perform prospecting over the Cairo Property for Skead Holdings Ltd. The traverses were designed to target any known MDI and AMIS features along with random traverses to located outcrops and mineralization. To accomplish this, random traverses were performed over the area to try and cover as much ground as possible. Any outcrop encountered had a representative rock sample taken. 20 samples were collected in total.

SKEAD HOLDINGS LTD.

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C Jason Ploeger, P.Geol.

November 17, 2020

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1. SURVEY DETAILS

1.1 PROJECT NAME

This project is known as the **Cairo Property**

1.2 CLIENT

SKEAD HOLDINGS LTD.

28 Ford St.
Sault Ste. Marie, Ontario
P6A 4N4

1.3 SUMMARY

Canadian Exploration Services Limited (CXs) performed a grass roots prospecting program for Skead Holdings Ltd over the Cairo Property in the fall of 2020. The prospecting survey was designed to locate and target historic abandoned mine features, historic showings and any outcrops encountered during the traverse. To accomplish this, traverses were performed to target these previously mentions points of interest. Also, random traverses were performed over the prospecting areas to try and cover as much ground as possible. Any outcrop encountered had a representative rock sample taken. A total of 20 samples were collected and sent to the client.

All coordinates presented in this report are in UTM NAD83 Zone 17N.

1.4 LOCATION

The Cairo Property is located in the Cairo Township approximately 6km northeast of Matachewan, Ontario. The survey area covers multiple cell claims located within the Larder Lake Mining Division of Ontario. The prospecting area covers cell claims 600274, 600275, 600278, 600279, 600282, 600283, 600284, 600287, 600290, 600291, 599055, 558368, 558369, 558370, 559371, 559372, 559374 and 559376.

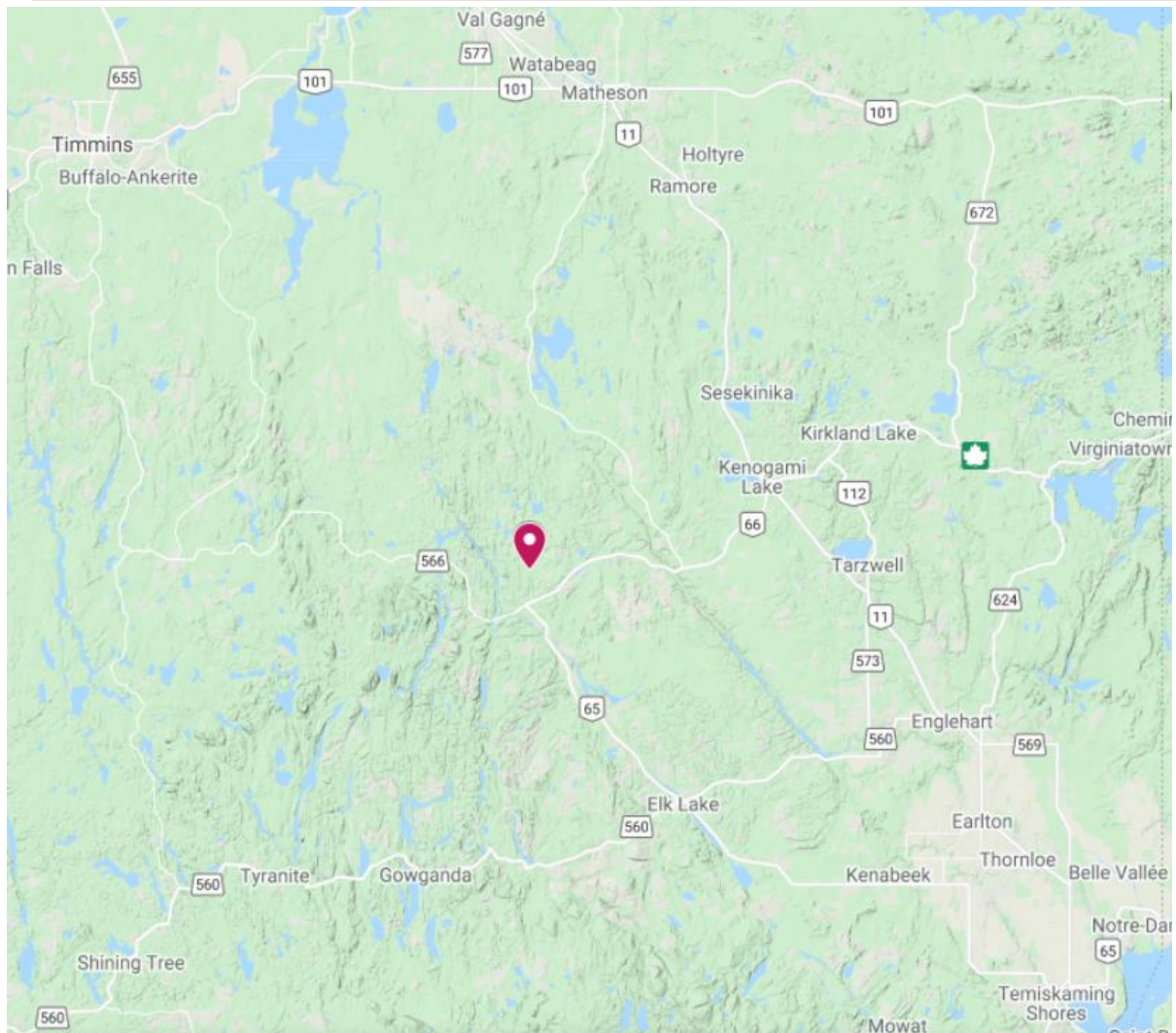


Figure 1: Location of the Cairo Property

1.5 ACCESS

Access to the property was attained with a 4x4 truck by traveling east from Matachewan Highway 66 for approximately 5 kilometers. From here the Matachewan First Nations Road is travelled north for an additional 3 km to the traverse area. From here a series of ATV trails were used for access around the property.

1.6 OWNERSHIP

Claim Number	Provincial ID	Holder	Township
600274	42A02A364	Skead Holdings Ltd.	Cairo
600275	42A02A365	Skead Holdings Ltd.	Cairo
600278	42A02A385	Skead Holdings Ltd.	Cairo
600279	42A02A386	Skead Holdings Ltd.	Cairo
600282	41P15I004	Skead Holdings Ltd.	Cairo
600283	41P15I005	Skead Holdings Ltd.	Cairo
600284	41P15I006	Skead Holdings Ltd.	Cairo
600287	41P15I024	Skead Holdings Ltd.	Cairo
600290	41P15I044	Skead Holdings Ltd.	Cairo
600291	41P15I045	Skead Holdings Ltd.	Cairo
599055	41P15I046	Skead Holdings Ltd.	Cairo
558368	41P15I064	Skead Holdings Ltd.	Cairo
558369	41P15I065	Skead Holdings Ltd.	Cairo
558370	41P15I066	Skead Holdings Ltd.	Cairo
559371	41P15I067	Skead Holdings Ltd.	Cairo
559372	41P15I084	Skead Holdings Ltd.	Cairo
559374	41P15I086	Skead Holdings Ltd.	Cairo
559376	41P15I104	Skead Holdings Ltd.	Cairo

Table 1: List of Cell Claims

1.7 GENERAL GEOLOGY

The area was mapped as Syenite porphyry (M2110). The syenite was then intruded by Matachewan Diabase.

1.8 PROPERTY HISTORY

A lot of historical exploration has been carried out over the years all over the survey area. The following list describes details of the previous geoscience work which was collected by the Mines and Minerals division and provided by OGSEarth (MNMD & OGSEarth, 2020).

- **1957: Canadian Johns Manville Company Ltd. (File 41P15NE8367): Ground Geophysics and Geology – Cairo Township**

In 1957 Canadian Johns-Manville mapped the geology and performed a magnetometer and EM survey over a portion of the property.

-
- **1965: Midrim Mining Company Ltd. (File 20000004997):
Ground Geophysics – Cairo Township**
In 1965 Midrim cut a grid and performed a Magnetometer and VLF survey.
 - **1975: Texasgulf Canada Ltd. (File 41P15NE8355):
Ground Geophysics – Cairo Township**
In 1975 Texasgulf cut a grid and performed a Magnetometer and VLF survey.
 - **1975-1976: Majestic Wiley Contractors Ltd. (File 42A02SE0280):
Geology and Geochemical – Cairo Township**
In 1975 and 1976 Majestic Wiley performed both a geochemical soil survey and mapped the geology over a portion of the property.
 - **1981-1982: Pamour Porcupine Mines (File 42A02SE0274 and 42A02SE0275):
Geology and Ground Geophysics – Cairo Township**
In 1981 and 1982 Pamour mapped the geology and performed a VLF survey over a portion of the property.
 - **1984: Twin Buttes Exploration Inc. (File 41P15NE8326):
Ground Geophysics – Cairo Township**
In 1984 Twin Buttes performed both a geochemical soil survey and mapped the geology over a portion of the property.
 - **1987-1988: Kimex Resources Inc. (File 41P15NE8608 and 41P15NE8315):
Geology and Ground Geophysics – Cairo Township**
In 1987 and 1988 Kimex mapped the geology and performed both a magnetometer and a VLF survey over a portion of the property.
 - **1987-1988: Consolidated NRD Resources Ltd. (File 41P15NE8317 and 20000004999):
Geology and Ground Geophysics – Cairo Township**
In 1987 and 1988 Kimex mapped the geology and performed both a magnetometer and a VLF survey over a portion of the property.
 - **1988: Exploration Brex Inc. (File 41P15NE8611):
Ground Geophysics – Cairo Township**
In 1988 Exploration Brex performed both an IP and magnetometer over a portion of the property.
 - **1991: Biralger Resources Ltd. (File 42A02SE0101):
Airborne Geophysics – Cairo Township**
In 1991 Biralger Resources flew an airborne magnetometer, VLF and EM survey.
 - **1991-1992: INCO Exploration and Technical Services (File 42A02SE8908, 42A02SE0102):
Geology and Stripping – Cairo Township**

Between the years 1991 and 1992 INCO mapped the geology and performed some stripping over a portion of the property.

• **2008-2011: Pro Minerals Inc. (File 20000004816, 20000004185, 20000006455):
Geology, Ground Geophysics and Trenching – Cairo Township**

Between the years 2008 and 2011 Pro mapped the geology, performed some stripping and trenching over a portion of the property. In addition to this they cut a grid and performed IP, Magnetometer and VLF surveys.

2. PROSPECTING

2.1 OVERVIEW

In October of 2020 prospecting was completed over the Cairo Property, in order to investigate historic features such as shafts, pits, trenches, and stripped areas along with any outcrops and mineralization encountered.

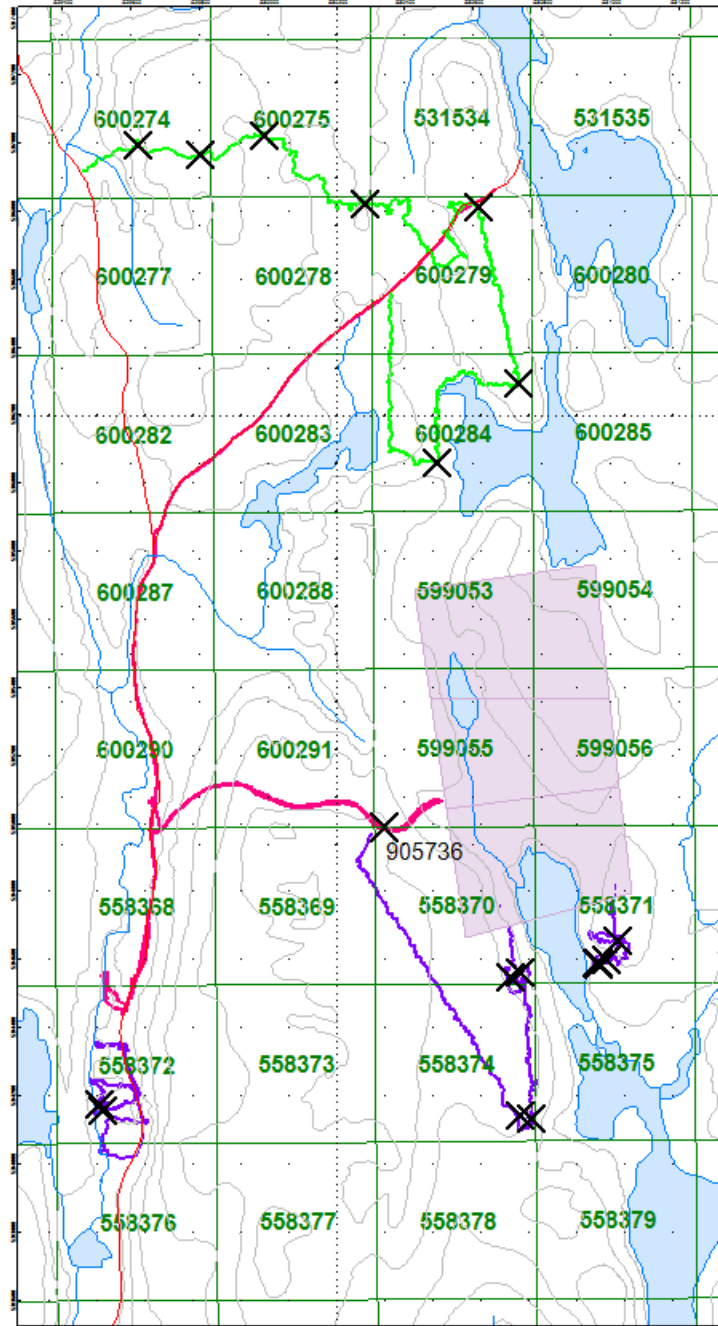


Figure 2: Areas Prospected

2.2 PLANS & PERMITS

The prospecting work reported on here was surficial and did not require any plans or permits.

2.3 DAILY LOG

Date	Description
October 28, 2020	Locate prospecting area. Work on access and begin traverses.
October 29, 2020	Continue with prospecting traverses.
October 30, 2020	Complete prospecting traverses.

Table 2: Daily Prospecting Log

2.4 PERSONNEL

Bruce Lavalley and Claudia Moraga, both of Dobie, Ontario, represented the prospecting crew.

2.5 TRAVERSE SPECIFICATIONS

The property boundary along with specific target areas were identified and uploaded to a GPS. This boundary acted as a constraint for the prospecting traverse.

At each sample site a long bright orange ribbon was hung with only the sample number listed in black marker. Below the ribbon the sample was taken. Using a rock hammer, rock was broken up and sampled. The sample was placed in a plastic sampling bag with a sample tag and taped closed. The sample number was recorded on the sampling bag as well. The sample is then put into a packsack for transportation.

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

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

3. RESULTS

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

3.1 SUMMARY OF SAMPLES COLLECTED

Rock Samples Collected	
Date	Sample Number
October 28, 2020	905736
October 29, 2020	905794-905799 905743-905748
October 30, 2020	905800 905749-905750 128880-128881 128927-128928

Table 3: Summary of Samples Collected

Significant sites observed throughout the traverse were noted by the prospecting crew and their locations were recorded. The only historical feature encountered on the traverses were two stripping areas.

3.2 DAY 1 – 28 OCTOBER 2020

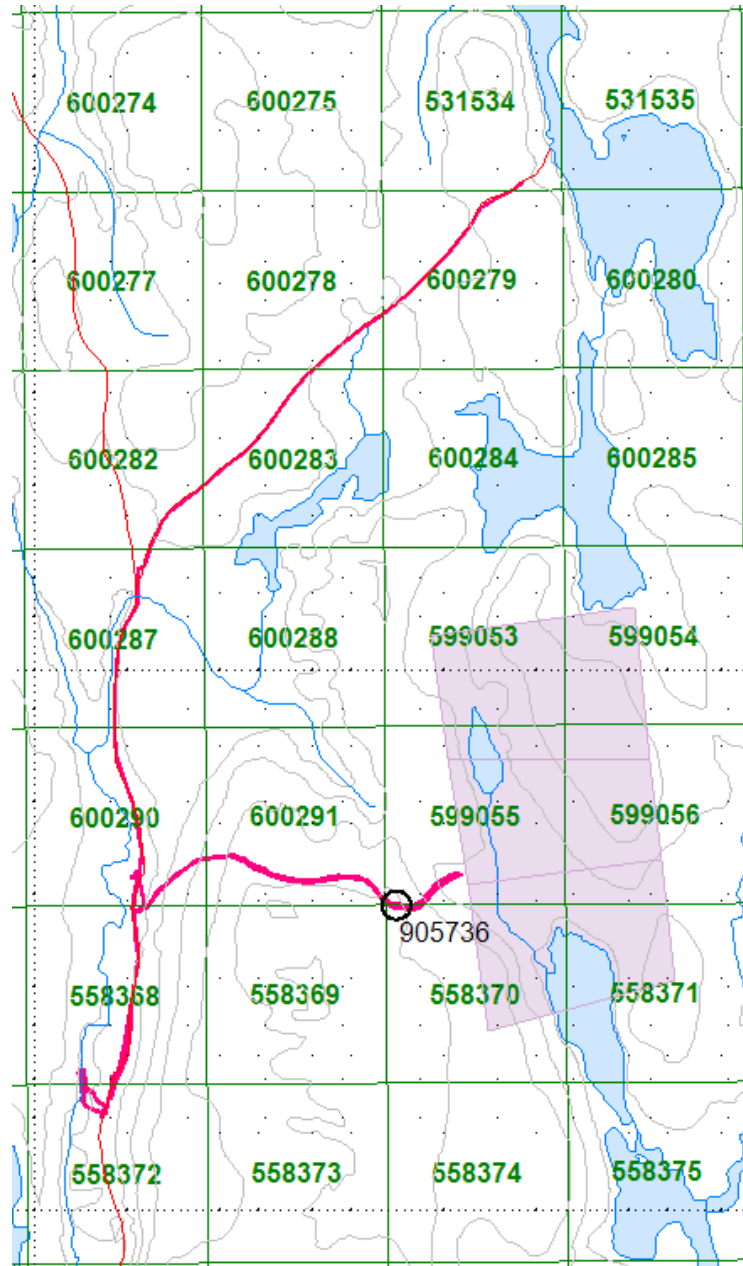


Figure 3: Traverse conducted on October 28, 2020

Sample 905736

Rock Description:

- Porphyry

Location:

530337E

5314991N



Figure 4: Cross Section of Sample 905736

3.3 DAY 2 – 29 OCTOBER 2020

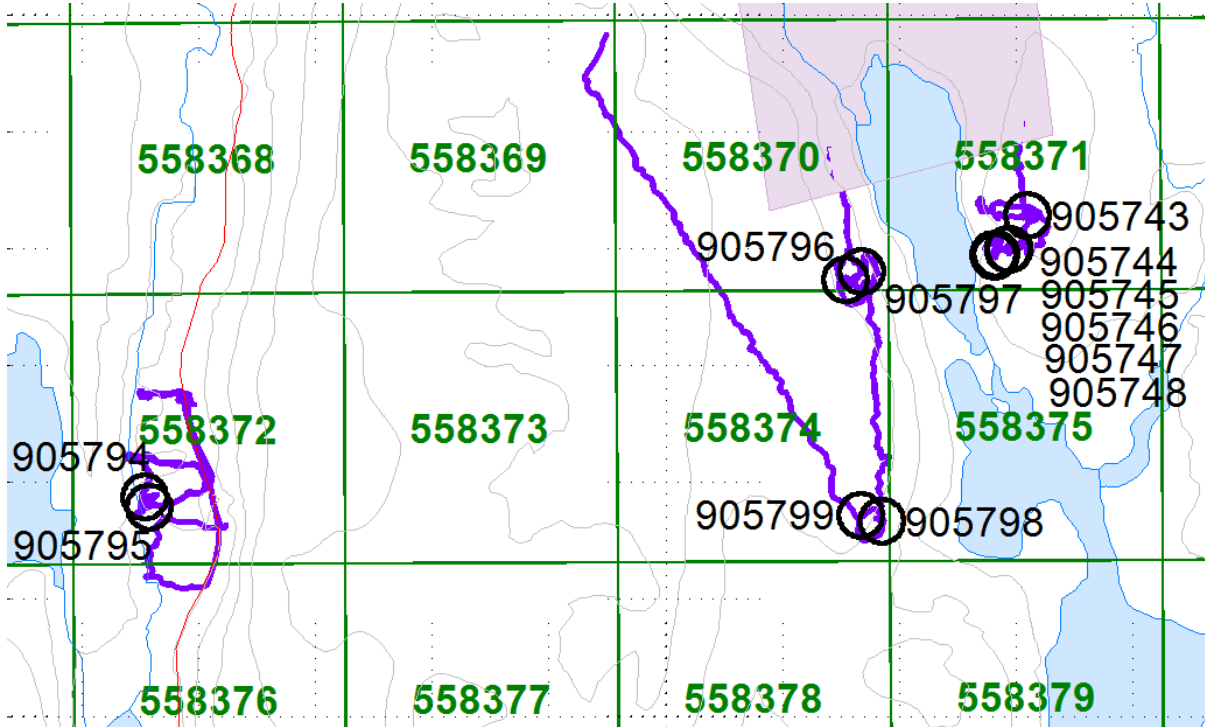


Figure 5: Traverse conducted on October 29, 2020

Feature Located	Easting	Northing
Pit	530771	5314140
Pit	530769	5314147
Trench / Pit	530987	5314603
Trench	529504	5314173
Trench	531019	5314653
Trench	529514	5314161
Trench	530966	5314592
Trench	530769	5314136
Trench	530770	5314145

Claim Post	531002	5314741
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Table 4: List of Features Located on October 29

Sample 905743

Rock Description:

- Volcanic

Location:

531018E

5314658N



Figure 6: Cross Section of Sample 905743

Sample 905744

Rock Description:

- Porphyry
- Minor sulphides

Location:

530987E
5314600N



Figure 7: Cross Section of Sample 905744

Sample 905745

Rock Description:

- Porphyry
- Minor sulphides

Location:

530985E

5314600N



Figure 8: Cross Section of Sample 905745

Sample 905746

Rock Description:

- Quartz veining in Porphyry
- Some fluorite
- Minor Sulphide Mineralization

Location:

530964E
5314592N



Figure 9: Cross Section of Sample 905746

Sample 905747

Rock Description:

- Quartz veining in porphyry

Location:

530962E

5314588N



Figure 10: Cross Section of Sample 905747

Sample 905748

Rock Description:

- Quartz veining in Porphyry
- Some fluorite
- Minor Sulphide Mineralization

Location:

530960E
5314591N



Figure 11: Cross Section of Sample 905748

Sample 905794

Rock Description:

- Porphyry
- Trench

Location:

529507E
5314176N



Figure 12: Cross Section of Sample 905794

Sample 905795

Rock Description:

- Porphyry
- Trench

Location:

529514E
5314159N



Figure 13: Cross Section of Sample 905795

Sample 905796

Rock Description:

- Porphyry
- Some minor sulphide mineralization

Location:
530707E
5314548N



Figure 14: Cross Section of Sample 905796

Sample 905797

Rock Description:

- Porphyry
- Trench

Location:

530734E
5314562N



Figure 15: Cross Section of Sample 905797

Sample 905798

Rock Description:

- Quartz veining in porphyry
- Trench

Location:

530769E

5314135N



Figure 16: Cross Section of Sample 905798

Sample 905799

Rock Description:

- Porphyry

Location:

530733E

5314145N

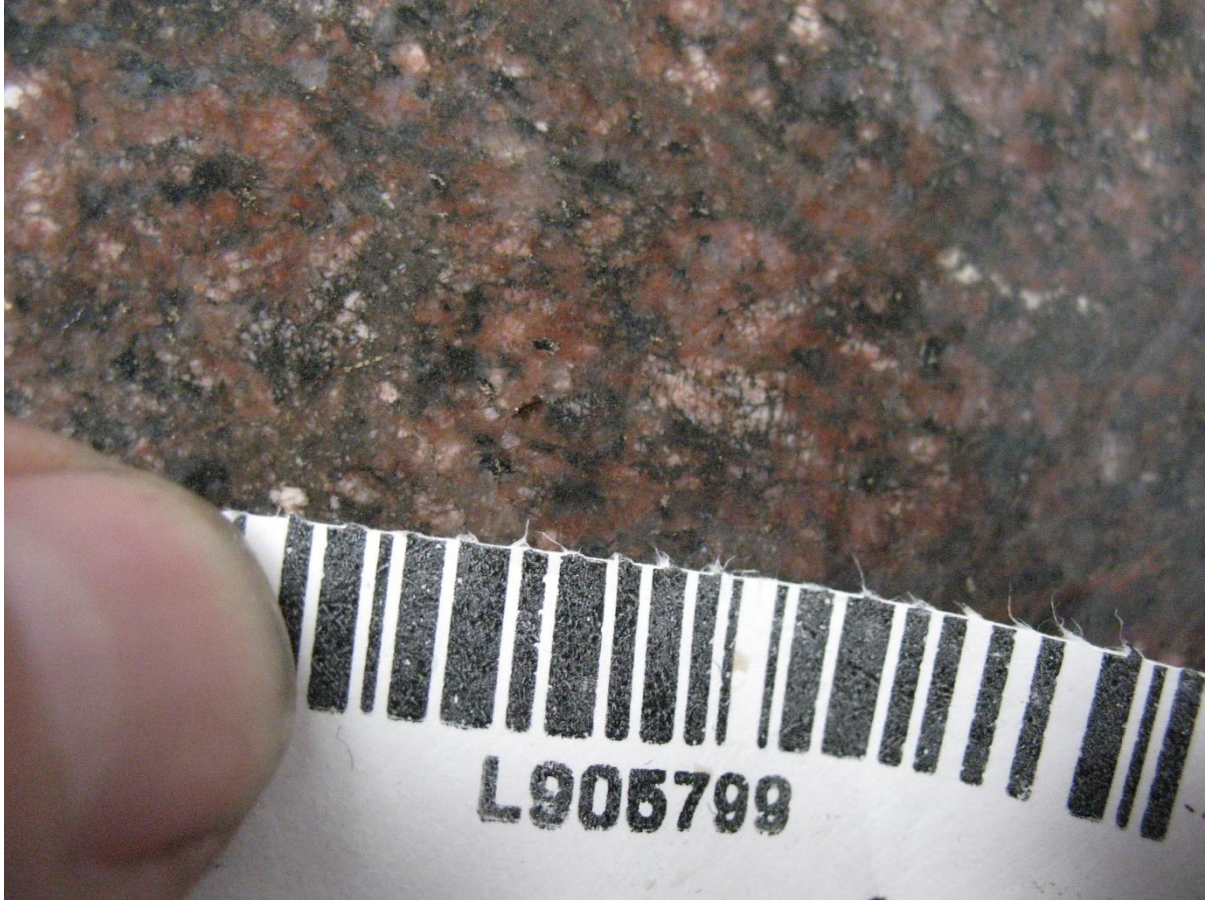


Figure 17: Cross Section of Sample 903799

3.3 DAY 3 – 30 OCTOBER 2020

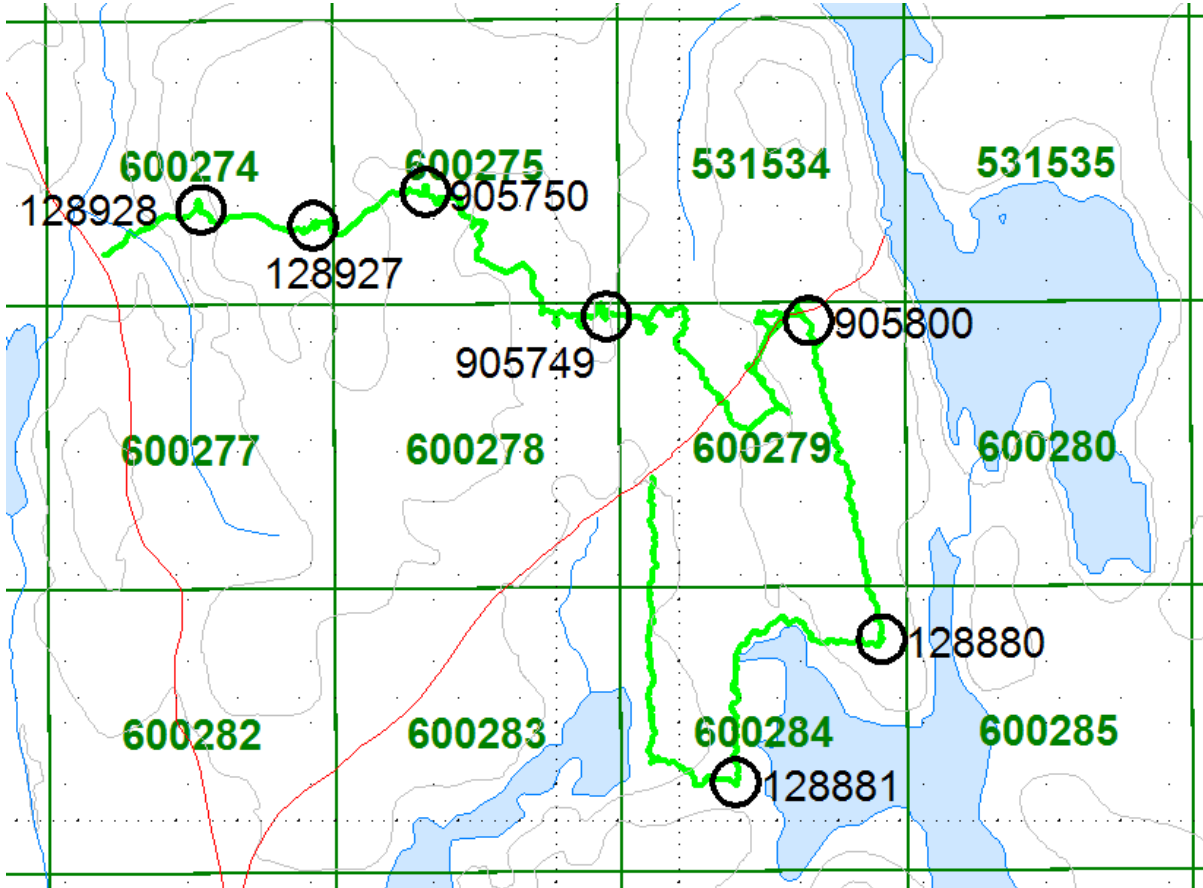


Figure 18: Traverse conducted on 30 October, 2020

Sample 905749

Rock Description:

- Porphyry

Location:

530281E

5316822N



Figure 19: Cross Section of Sample 905749

Sample 905750

Rock Description:

- Quartz vein in volcanic

Location:
529986E
5317024N

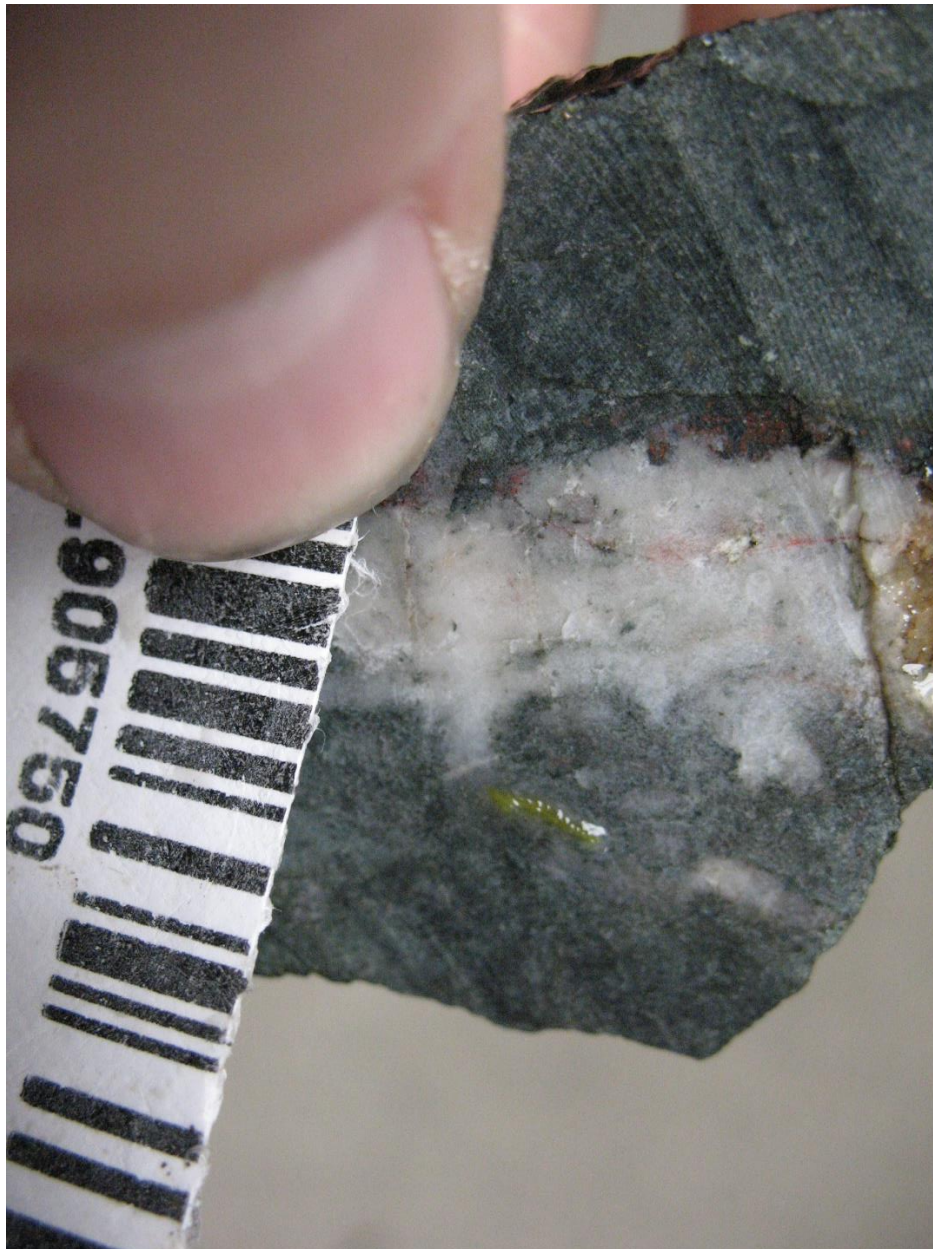


Figure 20: Cross Section of Sample 905750

Sample 905800

Rock Description:

- Porphyry

Location:

530611E

5316815N



Figure 21: Cross Section of Sample 905800

Sample 128928

Rock Description:

- Porphyry

Location:
529620E
5316995N



Figure 22: Cross Section of Sample 128928

Sample 128927

Rock Description:

- Volcanic

Location:

529803E

5316969N



Figure 23: Cross Section of Sample 128927

Sample 128880

Rock Description:

- Porphyry

Location:

530730E

5316296N



Figure 24: Cross Section of Sample 128880

Sample 128881

Rock Description:

- Volcanic

Location:

530492E

5316063N



Figure 25: Cross Section of Sample 128881

APPENDIX A

STATEMENT OF QUALIFICATIONS

I, C. Jason Ploeger, hereby declare that:

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



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

Larder Lake, ON
November 17, 2020

APPENDIX B

GARMIN GPS MAP 62S



Physical & Performance:	
Unit dimensions, WxHxD:	2.4" x 6.3" x 1.4" (6.1 x 16.0 x 3.6 cm)
Display size, WxH:	1.43" x 2.15" (3.6 x 5.5 cm); 2.6" diag (6.6 cm)
Display resolution, WxH:	160 x 240 pixels
Display type:	transflective, 65-K color TFT
Weight:	9.2 oz (260.1 g) with batteries
Battery:	2 AA batteries (not included); NiMH or Lithium recommended
Battery life:	20 hours
Waterproof:	yes (IPX7)
Floats:	no
High-sensitivity receiver:	yes
Interface:	high-speed USB and NMEA 0183 compatible
Maps & Memory:	
Basemap:	yes
Preloaded maps:	no
Ability to add maps:	yes
Built-in memory:	1.7 GB
Accepts data cards:	microSD™ card (not included)

Waypoints/favorites/locations:	2000
Routes:	200
Track log:	10,000 points, 200 saved tracks
Features & Benefits:	
Automatic routing (turn by turn routing on roads):	yes (with optional mapping for detailed roads)
Electronic compass:	yes (tilt-compensated, 3-axis)
Touchscreen:	no
Barometric altimeter:	yes
Camera:	no
<u>Geocaching-friendly:</u>	yes (paperless)
<u>Custom maps compatible:</u>	yes
Photo navigation (navigate to geotagged photos):	yes
Outdoor GPS games:	no
Hunt/fish calendar:	yes
Sun and moon information:	yes
Tide tables:	yes
Area calculation:	yes
Custom POIs (ability to add additional points of interest):	yes
Unit-to-unit transfer (shares data wirelessly with similar units):	yes
Picture viewer:	yes
Garmin Connect™ compatible (online community where you analyze, categorize and share data):	yes

- *Specifications obtained from www.garmin.com*

APPENDIX C

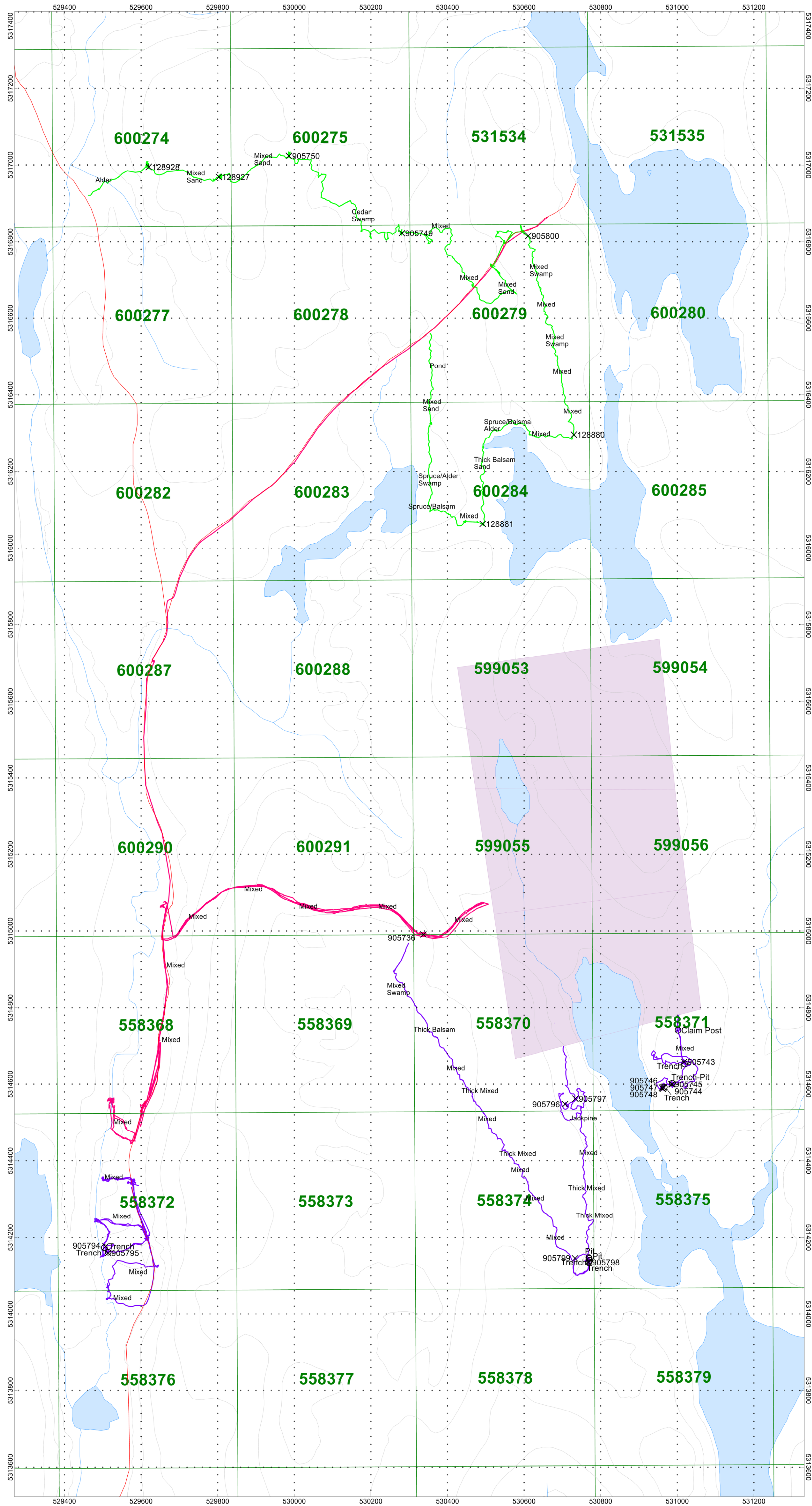
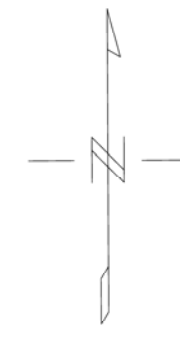
LIST OF MAPS (IN MAP POCKET)

1) Q2853-Skead-Cairo-Prospecting (1:5000)

Total Maps = 1

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



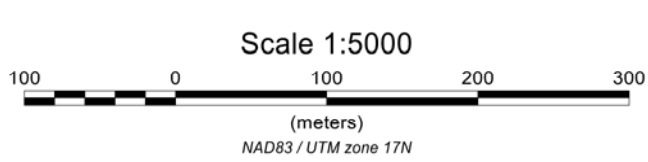


- Traverse October 28, 2020
- Traverse October 29, 2020
- Traverse October 30, 2020

SKEAD HOLDINGS LTD.

CAIRO PROPERTY
Cairo Township, Ontario

Prospecting Traverse Plan Map



Traverses By: Claudia Moraga
and Bruce Lavalley
Processed by: C Jason Ploeger, P.Geo.
Map Drawn By: C Jason Ploeger, P.Geo.
November 2020

Drawing: Q2853-Skead-Cairo-Prospecting