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**CANADIAN EXPLORATION SERVICES LTD**

**SKEAD HOLDINGS LIMITED**

**Q2776 – Grassy Lake Property  
Grass Roots Prospecting Program**

**C Jason Ploeger, P.Ge.  
June 26, 2020**

# **SKEAD HOLDINGS LIMITED**

## **Abstract**

CXS was contracted to perform prospecting on the Grassy Lake Property for Skead Holdings Limited. The survey was designed to target an area southeast of Grassy Lake within McElroy Township. To accomplish this, random traverses were performed over the five target areas to try and cover as much ground as possible. Any outcrop encountered had a representative rock sample taken. 55 samples were collected in total.

## **SKEAD HOLDINGS LIMITED**

**Q2776 – Grassy Lake Property  
Grass Roots Prospecting Program**

**C Jason Ploeger, P.Geol.  
June 26, 2020**

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## 1.0 SURVEY DETAILS

### 1.1 PROJECT NAME

This project is known as the **Grassy Lake Property**.

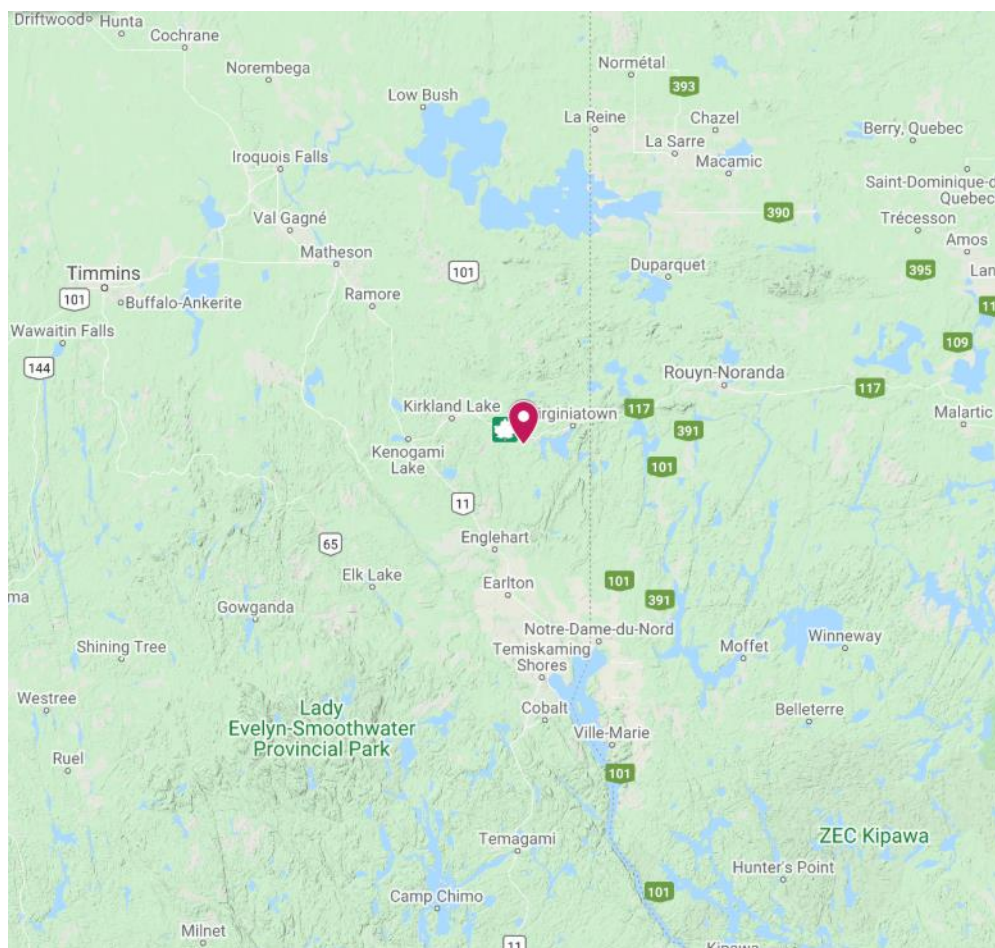
### 1.2 CLIENT

SKEAD HOLDINGS LTD.

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

### 1.3 LOCATION

The Grassy Lake Property is located approximately 4 km west of Larder Lake, Ontario.



***Figure 1: Location of the Grassy Lake Property***

#### 1.4 ACCESS

Access to the property was via a 4x4 pickup truck. The crew was based out of Larder Lake, Ontario. Highway 66 was driven west for approximately 3km west from the town of Larder Lake, Ontario. From here a forestry access road was travelled by ATV for an additional 4.5 kilometers to the traverse area.

#### 1.5 OWNERSHIP

Claim Number	Holder	Township
308387	Skead Holdings Ltd.	McElroy
308386	Skead Holdings Ltd.	McElroy
321610	Skead Holdings Ltd.	McElroy
117938	Skead Holdings Ltd.	McElroy
343481	Skead Holdings Ltd.	McElroy
223034	Skead Holdings Ltd.	McElroy
285062	Skead Holdings Ltd.	McElroy
294923	Skead Holdings Ltd.	McElroy
257578	Skead Holdings Ltd.	McElroy
235898	Skead Holdings Ltd.	McElroy
337313	Skead Holdings Ltd.	McElroy
223701	Skead Holdings Ltd.	McElroy
144063	Skead Holdings Ltd.	McElroy

**Table 1: Cell Claims and Claim Holder**

#### 1.6 PREVIOUS WORK

Significant 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 (MNDM & OGSEarth, 2020).

- **1952: Wright-Hargreaves Mines Ltd. (File 32D04SW0237)**  
***Magnetometer Survey***
- **1953: Wright-Hargreaves Mines Ltd. (File 32D04SW0238)**  
***Magnetometer and EM Surveys, Geological Mapping***
- **1954: Wright-Hargreaves Mines Ltd. (File 32D04SW0249)**  
***Diamond Drilling***  
Ten drill holes were reported totaling 2096 feet.

- 
- **1962: Davey Lowe (File 32D04SW0230)**  
***Diamond Drilling***  
Two drill holes were reported totaling 338 feet.
  - **1968-1969: Amax Exploration Limited. (File 32D04SE0314)**  
***Geological Mapping and Magnetometer Survey***
  - **1969: Amax Exploration Limited. (File 32D04SW0248)**  
***Diamond Drilling***  
Two drill holes were reported totaling 784 feet.
  - **1977: Falconbridge Copper. (File 32D04SE0278)**  
***Magnetometer and HLEM Surveys***  
A grid was cut at 200 foot line spacing and surveyed at 50 foot intervals.
  - **1977-1978: Falconbridge Copper. (File 32D04SW0243)**  
***Diamond Drilling***  
Five drill holes were reported totaling 2211 feet. A total of 405 feet was drilled within the traverse area. The hole is reported to intersect 4.07% zinc over 7 feet.
  - **1980: Falconbridge Copper. (File 32D04SW0213)**  
***Diamond Drilling***  
One 811 foot drill hole from a larger drilling campaign was drilled on the property. This hole reported a 15 foot intersection of 0.52% zinc.
  - **1984: Kapuskasing Resources Ltd. (File 32D04SW0237180)**  
***Magnetometer, VLF EM, Radiometric Surveys and Geological Mapping***
  - **1987: Sudbury Contact Mines (File 32D04SE0014)**  
***Airborne Magnetic and VLF EM***  
Terraquest flew a combined magnetic and VLF-EM survey at 100m line intervals.
  - **1990: Sudbury Contact Mines (File 32D04NW0056)**  
***Airborne Magnetic and VLF EM***  
Terraquest flew a combined magnetic and VLF-EM survey at 100m line intervals.
  - **1995: Legacy Exploration and Development Corporation (File 32D04SW0080)**  
***Reverse Circulation***  
A 16 hole RC drill program was performed in 1995. One of the holes was reported within the traverse area totaling 8 meters. Modified and pristine gold grains were encountered.



- 
- **2003: Skead Holdings Ltd. (File 20001258)**  
***Overburden Stripping***  
One 15 meter by 1 meter stripped area was reported.
  - **2005: Brigadier Gold Limited. (File 20001431)**  
***Magnetometer Survey***

## 1.7 GEOLOGY

### **Regional Geology:**

The area is underlain by early Precambrian volcanic, sedimentary and intrusive rocks. Parts of eastern Hearst Township are overlain by Proterozoic sediments. Central Mc Elroy Township is underlain by the alkalic Mc Elroy stock. A mafic to ultramafic stock lies east of the Mc Elroy stock in fault contact with it. The overall geology of the two townships is shown on Map P342 of the O.G.S.

## 2.0 SURVEY WORK UNDERTAKEN

### 2.1 SURVEY LOG

Date	Description
June 16, 2020	Establish access to the traverse area and begin traverses. Collected 16 samples.
June 17, 2020	Continued prospecting traverse. Collected 21 samples.
June 20, 2020	Completed prospecting traverses. Collected 18 samples.

**Table 2: Prospecting Log**

### 2.2 PERSONNEL

Crew Member	Resident	Province
Bruce Lavalley	Britt	Ontario
Claudia Moraga	Britt	Ontario

**Table 3: Prospecting Crew Personnel**

### 2.3 TRAVERSE SPECIFICATIONS

An outlined map containing focus areas was provided to CXS for targeting purposes. A GPS file was created representing these target areas and provided to the prospectors. The traverses within these targets were chosen at random by the crew to maximize property coverage. The two prospectors focused on locating and sampling historic showings and on covering new areas.

At each sample site, a long ribbon was hung with only the sample number listed in black marker. Each sample was taken under it's corresponding ribbon.

Using a rock hammer, rocks were broken up and sampled. Each sample was placed in a plastic sampling bag with a sample tag and taped to seal. Sample numbers were recorded on the sampling bags. The samples were then put into a packsack for transportation.

At each sampling location, a photograph of satellite information shown on the GPS was taken.

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At the end of the day, all samples were put into white “rice” bags. These bags were sealed and brought back to Larder Lake to be cut and characterized. The GPS data which identified sample locations and traverse routes were downloaded for mapping.

Each sample was then cut and photographed.

### 3.0 OVERVIEW OF SURVEY RESULTS

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

#### 3.1 SUMMARY OF SAMPLES COLLECTED

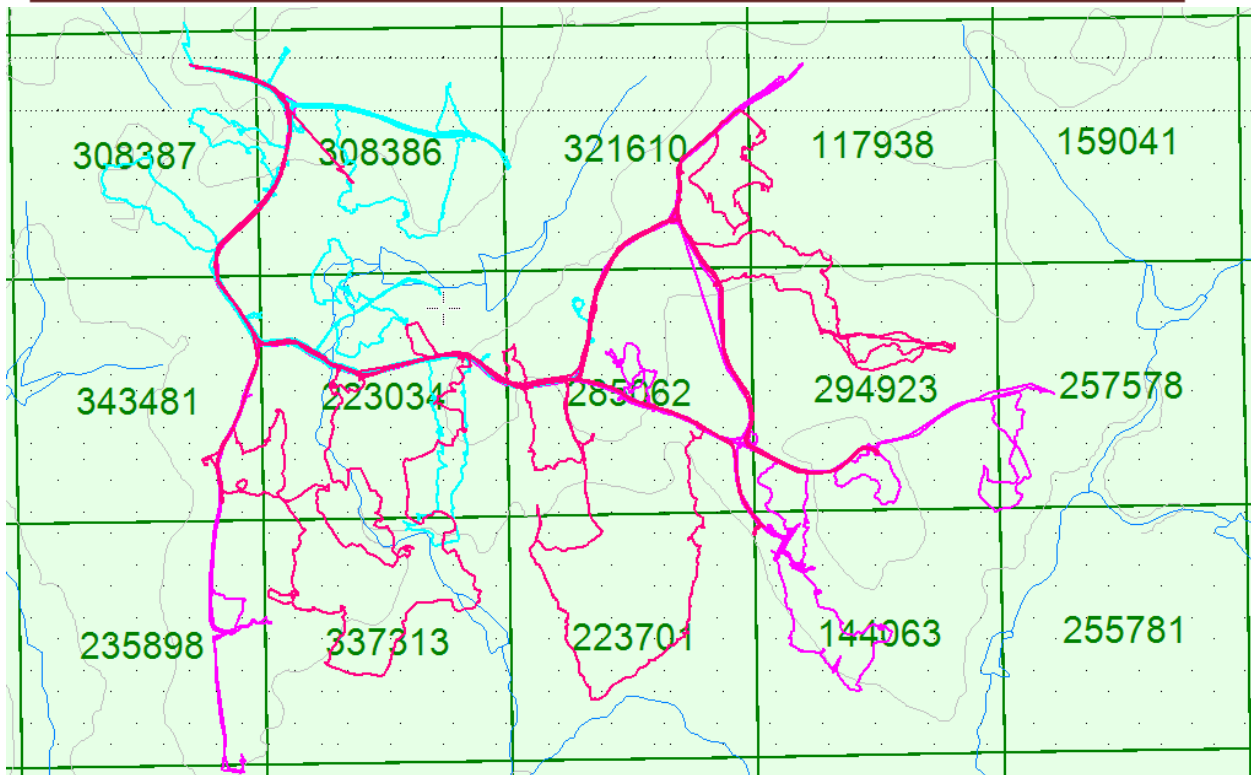
At each sampling location, a picture of satellite information shown on the GPS was taken.

At the end of the day, all samples were put into white “rice” bags. These bags were sealed and brought back to Larder Lake to be cut and characterized. The GPS data which identified sample locations and traverse routes were downloaded for mapping.

Date	Sample Number	UTM Easting	UTM Northing
June 16, 2020	128851	591250	5325631
	128852	592321	5325543
	128853	592406	5325623
	128854	592291	5325688
	128855	592399	5325951
	128856	592385	5325956
	128857	592168	5325969
	128858	591913	5326054
	128901	591203	5325673
	128902	592237	5325807
	128903	592234	5325806
	128904	592256	5325738
	128905	592255	5325742
	128906	592199	5325814
	128907	591969	5326054
	128908	591912	5326119
June 17, 2020	128859	591636	5326546
	128860	591606	5326594
	128861	591591	5326647
	128862	591281	5326717
	128863	591103	5326407
	128864	591021	5326518
	128865	591564	5326057
	128866	591559	5326045
	128867	591572	5325997
	128868	591623	5325953
	128869	591615	5326066

	128870	591628	5326106
	128909	591512	5326400
	128910	591293	5326598
	128911	591212	5326519
	128912	591195	5326561
	128913	591503	5326202
	128914	591664	5326139
	128915	591669	5326107
	128916	591861	5326163
	128917	591833	5326241
June 19, 2020	128871	591693	5326143
	128872	591726	5326082
	128873	591754	5325921
	128874	591864	5325984
	128875	592169	5325801
	128876	591610	5326132
	128877	592297	5326296
	128878	592152	5326291
	128879	592095	5326271
	128918	591374	5326079
	128919	591200	5325879
	128920	591298	5325691
	128921	591622	5325995
	128922	592085	5326438
	128923	592151	5326507
	128924	592184	5326561
	128925	592031	5326481
	128926	592185	5326456

**Table 4: Summary of Samples Collected**



**Figure 2: Prospecting Traverses (contour plot)**

**3.2 DAY 1 — JUNE 16, 2020**

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

Sample 128851

Location:  
UTM Zone 17T  
591250E  
5325631N

Rock Description:

- Volcanic



**Figure 3: Picture of Sample 128851**

Sample 128852

Location:  
UTM Zone 17T  
592321E  
5325543N

Rock Description:

- Volcanic



**Figure 4: Picture of Sample 128852**



Sample 128853

Location:  
UTM Zone 17T  
592406E  
5325623N

Rock Description:  
• Volcanic



**Figure 5: Picture of Sample 128853**

Sample 128854

Location:  
UTM Zone 17T  
592291E  
5325688N

Rock Description:

- Volcanic



**Figure 6: Picture of Sample 128854**

---

Sample 128855

Location:  
UTM Zone 17T  
522517E  
5314467N

Rock Description:

- Volcanic with alteration and fine grain mineralization



Figure 7: Picture of Sample 128855

Sample 128856

Location:  
UTM Zone 17T  
592385E  
5325956N

Rock Description:

- Volcanic with alteration and fracture fill mineralization



**Figure 8: Picture of Sample 128856**

Sample 128857

Location:  
UTM Zone 17T  
592168E  
5325969N

Rock Description:

- Volcanic with alteration and fracture fill mineralization



**Figure 9: Picture of Sample 128857**

---

Sample 128858

Location:  
UTM Zone 17T  
591913E  
5326054N

Rock Description:

- Mafic Volcanic



**Figure 10: Picture of Sample 128858**

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Sample 128901

Location:  
UTM Zone 17T  
591203E  
5325673N

Rock Description:

- Volcanic with epidote alteration



**Figure 11: Picture of Sample 128901**

Sample 128902

Location:  
UTM Zone 17T  
592237E  
5325807N

Rock Description:

- Volcanic



**Figure 12: Picture of Sample 128902**



Sample 128903

Location:  
UTM Zone 17T  
592234E  
5325806N

Rock Description:

- Mafic Volcanic with alteration and fracture filling mineralization



**Figure 13: Picture of Sample 128903**

---

Sample 128904

Location:  
UTM Zone 17T  
592256E  
5325738N

Rock Description:

- Volcanic with minor pyrite mineralization



**Figure 14: Picture of Sample 128904**

Sample 128905

Location:  
UTM Zone 17T  
592255E  
5325742N

Rock Description:

- Volcanic with minor alteration

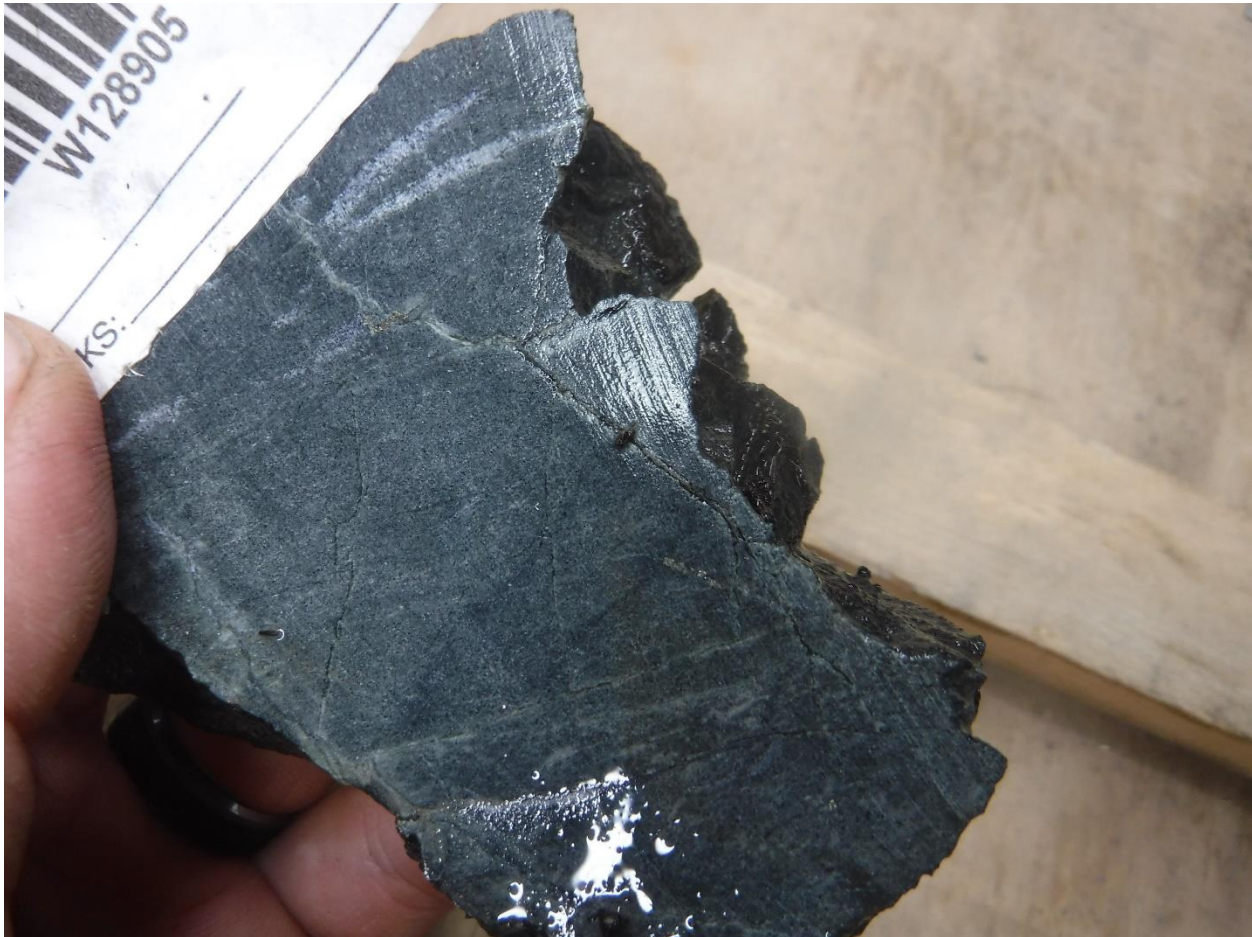


Figure 15: Picture of Sample 128905

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Sample 128906

Location:  
UTM Zone 17T  
592199E  
5325814N

Rock Description:

- Volcanic with alteration



**Figure 16: Picture of Sample 128906**

---

Sample 128907

Location:  
UTM Zone 17T  
591969E  
5326054N

Rock Description:

- Intermediate to felsic volcanic with alteration



**Figure 17: Picture of Sample 128907**

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Sample 128908

Location:  
UTM Zone 17T  
591912E  
5326119N

Rock Description:

- Volcanic with alteration



**Figure 18: Picture of Sample 128908**

---

**3.3 DAY 2 — JUNE 17, 2020**

Sample 128859

Location:  
UTM Zone 17T  
591636E  
5326546N

Rock Description:

- Medium grained mafic volcanic with mineralization on seams



**Figure 19: Picture of Sample 128859**

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Sample 128860

Location:  
UTM Zone 17T  
591606E  
5326594N

Rock Description:

- Medium grained mafic volcanic with mineralization on seams



**Figure 20: Picture of Sample 128860**



Sample 128861

Location:  
UTM Zone 17T  
591591E  
5326647N

Rock Description:

- Argillite



Figure 21: Picture of Sample 128861

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Sample 128862

Location:  
UTM Zone 17T  
591281E  
5326717N

Rock Description:  
• Tuff



**Figure 22: Picture of Sample 128862**

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Sample 128863

Location:  
UTM Zone 17T  
591103E  
5326407N

Rock Description:

- Volcanic with alteration and minor pyrite



**Figure 23: Picture of Sample 128863**

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Sample 128864

Location:  
UTM Zone 17T  
591021E  
5326518N

Rock Description:

- Volcanic with alteration and minor pyrite



Figure 24: Picture of Sample 128864

---

Sample 128865

Location:  
UTM Zone 17T  
591564E  
5326057N

Rock Description:

- Fine grained volcanic with alteration



Figure 25: Picture of Sample 128865

Sample 128866

Location:  
UTM Zone 17T  
591559E  
5326045N

Rock Description:

- Fine grain volcanic breccia with alteration and fine grained pyrite



Figure 26: Picture of Sample 128866

Sample 128867

Location:  
UTM Zone 17T  
591572E  
5325997N

Rock Description:

- Volcanic with alteration



***Figure 27: Picture of Sample 128867***

Sample 128868

Location:  
UTM Zone 17T  
591623E  
5325953N

Rock Description:

- Coarse grained volcanic or gabbro



**Figure 28: Picture of Sample 128868**



Sample 128869

Location:  
UTM Zone 17T  
591615E  
5326066N

Rock Description:

- Volcanic



Figure 29: Picture of Sample 128869

Sample 128870

Location:  
UTM Zone 17T  
591628E  
5326106N

Rock Description:

- Volcanic with alteration



Figure 30: Picture of Sample 128870

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Sample 128909

Location:  
UTM Zone 17T  
591512E  
5326400N

Rock Description:

- Volcanic with alteration



**Figure 31: Picture of Sample 128909**

Sample 128910

Location:  
UTM Zone 17T  
591293E  
5326598N

Rock Description:

- Argillite



**Figure 32: Picture of Sample 128910**

Sample 128911

Location:  
UTM Zone 17T  
591212E  
5326519N

Rock Description:

- Felsic volcanic with alteration



**Figure 33: Picture of Sample 128911**

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Sample 128912

Location:  
UTM Zone 17T  
591195E  
5326561N

Rock Description:

- Felsic volcanic with alteration



**Figure 34: Picture of Sample 128912**

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Sample 128913

Location:  
UTM Zone 17T  
591503E  
5326202N

Rock Description:

- Fine grained volcanic



**Figure 35: Picture of Sample 128913**

Sample 128914

Location:  
UTM Zone 17T  
591664E  
5326139N

Rock Description:

- Felsic volcanic with alteration



**Figure 36: Picture of Sample 128914**



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Sample 128915

Location:  
UTM Zone 17T  
591293E  
5326598N

Rock Description:

- Argillite with mineralization and sphalerite



**Figure 37: Picture of Sample 128915**

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Sample 128916

Location:  
UTM Zone 17T  
591861E  
5326163N

Rock Description:

- Volcanic with alteration and pyrite



**Figure 38: Picture of Sample 128916**

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Sample 128917

Location:  
UTM Zone 17T  
591833E  
5326241N

Rock Description:

- Felsic volcanic with heavy alteration



**Figure 39: Picture of Sample 128917**

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**3.3 DAY 3 — JUNE 19, 2020**

Sample 128871

Location:  
UTM Zone 17T  
591693E  
5326143N

Rock Description:

- Volcanic with alteration



**Figure 40: Picture of Sample 128871**

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Sample 128872

Location:  
UTM Zone 17T  
591726E  
5326082N

Rock Description:

- Volcanic with alteration



**Figure 41: Picture of Sample 128872**

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Sample 128873

Location:  
UTM Zone 17T  
591754E  
5325921N

Rock Description:

- Volcanic with alteration



**Figure 42: Picture of Sample 128873**

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Sample 128874

Location:  
UTM Zone 17T  
591864E  
5325984N

Rock Description:

- Volcanic with alteration



**Figure 43: Picture of Sample 128874**

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Sample 128875

Location:  
UTM Zone 17T  
592169E  
5325801N

Rock Description:

- Volcanic with alteration



**Figure 44: Picture of Sample 128875**



Sample 128876

Location:  
UTM Zone 17T  
591610E  
5326132N

Rock Description:

- Volcanic with alteration



***Figure 45: Picture of Sample 128876***

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Sample 128877

Location:  
UTM Zone 17T  
592297E  
5326296N

Rock Description:

- Volcanic with alteration



**Figure 46: Picture of Sample 128877**

---

Sample 128878

Location:  
UTM Zone 17T  
592152E  
5326291N

Rock Description:

- Tuff



**Figure 47: Picture of Sample 128878**

Sample 128879

Location:  
UTM Zone 17T  
592095E  
5326271N

Rock Description:

- Volcanic with alteration



**Figure 48: Picture of Sample 128879**

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Sample 128918

Location:  
UTM Zone 17T  
591374E  
5326079N

Rock Description:

- Volcanic with alteration



**Figure 49: Picture of Sample 128918**

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Sample 128919

Location:  
UTM Zone 17T  
591200E  
5325879N

Rock Description:

- Volcanic with alteration



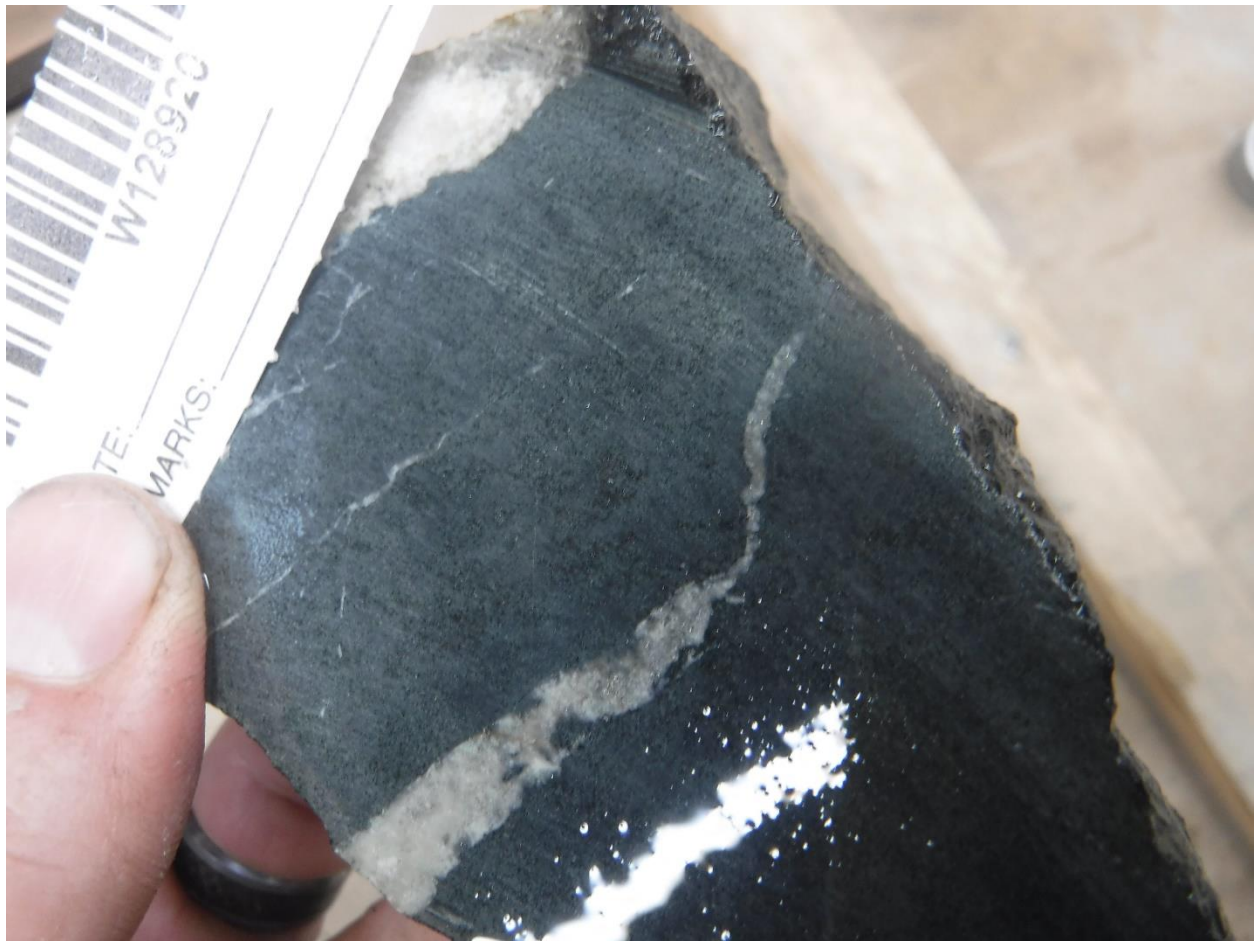
**Figure 50: Picture of Sample 128919**

Sample 128920

Location:  
UTM Zone 17T  
591298E  
5325691N

Rock Description:

- Volcanic with alteration



***Figure 51: Picture of Sample 128920***

---

Sample 128921

Location:  
UTM Zone 17T  
591622E  
5325995N

Rock Description:

- Volcanic with alteration and fine grained mineralization



**Figure 52: Picture of Sample 128921**



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Sample 128922

Location:  
UTM Zone 17T  
592085E  
5326438N

Rock Description:

- Argillite



Figure 53: Picture of Sample 128922

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Sample 128923

Location:  
UTM Zone 17T  
592151E  
5326507N

Rock Description:

- Volcanic with alteration



**Figure 54: Picture of Sample 128923**

Sample 128924

Location:  
UTM Zone 17T  
592184E  
5326561N

Rock Description:

- Volcanic with alteration and minor mineralization



**Figure 55: Picture of Sample 128924**

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Sample 128925

Location:  
UTM Zone 17T  
592031E  
5326481N

Rock Description:

- Volcanic with alteration and minor mineralization



**Figure 56: Picture of Sample 128925**

Sample 128926

Location:  
UTM Zone 17T  
592185E  
5326456N

Rock Description:

- Volcanic with alteration and fracture fill mineralization



**Figure 57: Picture of Sample 128926**

## 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 Holding Ltd.**
7. I am responsible for the final processing and validation of the survey results and the compilation of the presentation of this report. The statements made in this report represent my professional opinion based on my consideration of the information available to me at the time of writing this report.

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

Larder Lake, ON  
June 26, 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](http://www.garmin.com)*

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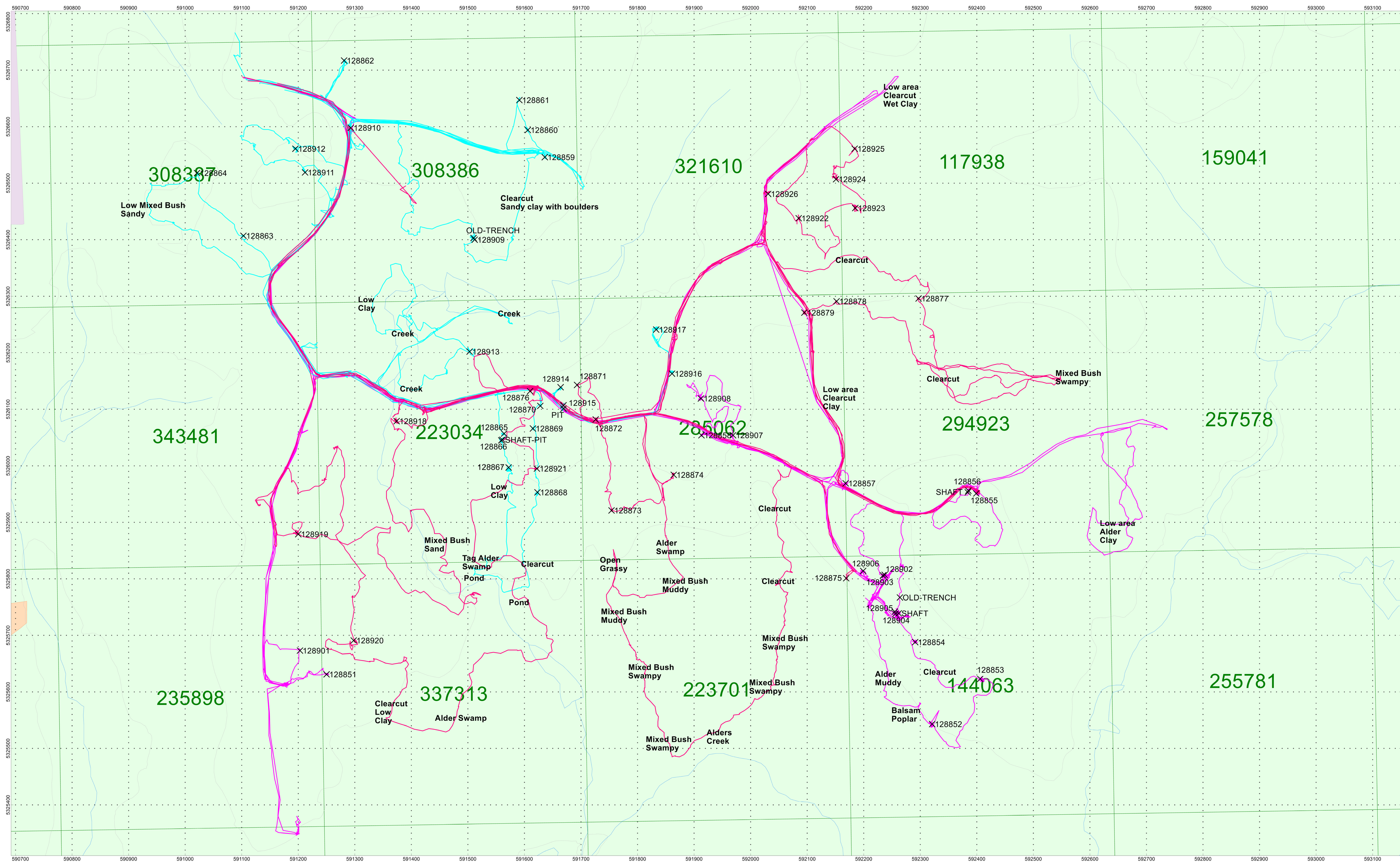
**APPENDIX C**

**LIST OF MAPS**

**Plan Maps**

- 1) Q2776-Skead-McElroy-Prospecting (1:2500)

**Total Maps = 1**

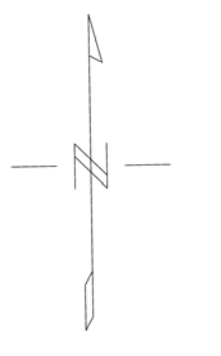
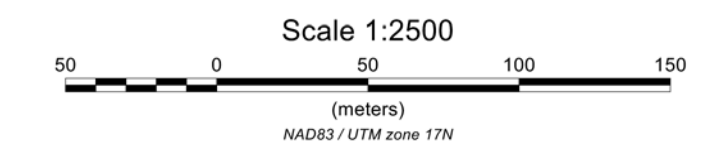


- Traverse June 16, 2020
- Traverse June 17, 2020
- Traverse June 19, 2020

**SKEAD HOLDINGS LTD.**

**GRASSY LAKE PROPERTY**  
 McElroy Township, Ontario

Prospecting Traverse Plan Map



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

