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Golden Valley Mines Ltd.
Mines de la Vallée de l'Or ltée

Abstract

Canadian Exploration Services Limited (CXS) performed a grass roots prospecting program for Golden Valley Mines Ltd. over the Matachewan Prospect in the fall of 2021. The prospecting survey was designed to locate historic showings and any outcrops encountered during the traverse. To accomplish this, traverses were performed to target these previously mentioned 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 14 samples were collected and sent to the client.

Golden Valley Mines Ltd.

Q2961 – Matachewan Prospect
Grass Roots Prospecting Program

C Jason Ploeger, P.Geol.
Gun Hee You, GIT

December 10, 2021

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1. SURVEY DETAILS

1.1 PROJECT NAME

This project is known as the **Matachewan Prospect**

1.2 CLIENT

Golden Valley Mines Ltd.
2864 Chemin Sullivan
Val D'Or, Quebec
J9P 0B9

1.3 SUMMARY

Canadian Exploration Services Limited (CXs) performed a grass roots prospecting program for Golden Valley Mines Ltd. over the Matachewan Prospect in the fall of 2021. The prospecting survey was designed to locate historic showings and any outcrops encountered during the traverse. To accomplish this, traverses were performed to target these previously mentioned 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 14 samples were collected and sent to the client.

1.4 LOCATION

The Matachewan Prospect is located in Cairo Township approximately 2.3km north 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 111037, 134175, 156034, 185146, 194582, 198861, 212567, 243754, 254571, 266665, 268567 and 309060.

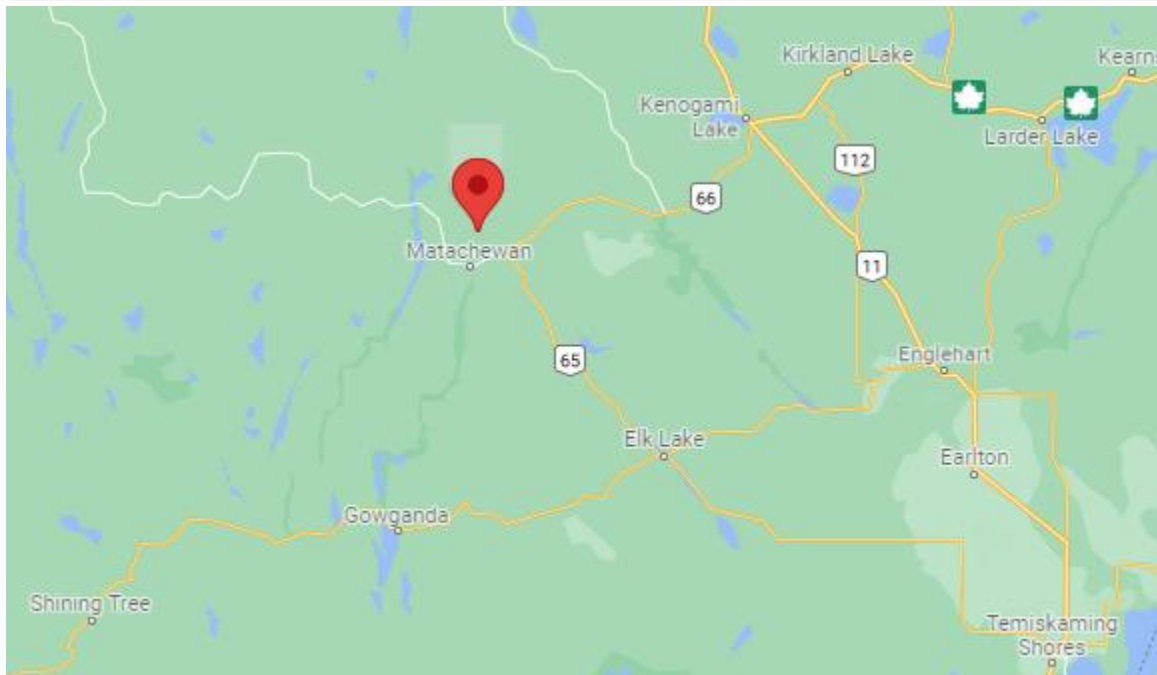


Figure 1: Location of the Matachewan Prospect (Map data ©2021 Google)

1.5 ACCESS

Access to the property was attained with a 4x4 truck by traveling west on highway 66 for approximately 40 kilometers from its intersection with highway 11 just before the intersection with highway 65. From here a series of ATV trails were used to access the traverse areas.

1.6 OWNERSHIP

Claim Number	Provincial ID	Holder	Township
111037	41P15J220	Golden Valley Mines and Royalties Ltd.	Cairo
134175	41P15J238	Golden Valley Mines and Royalties Ltd.	Cairo
156034	41P15J180	Golden Valley Mines and Royalties Ltd.	Cairo
185146	41P15J198	Golden Valley Mines and Royalties Ltd.	Cairo
194582	41P15J199	Golden Valley Mines and Royalties Ltd.	Cairo
198861	41P15J218	Golden Valley Mines and Royalties Ltd.	Cairo
212567	41P15J219	Golden Valley Mines and Royalties Ltd.	Cairo
243754	41P15J178	Golden Valley Mines and Royalties Ltd.	Cairo
254571	41P15J258	Golden Valley Mines and Royalties Ltd.	Cairo
266665	41P15J179	Golden Valley Mines and Royalties Ltd.	Cairo

268567	41P15J200	Golden Valley Mines and Royalties Ltd.	Cairo
309060	41P15J239	Golden Valley Mines and Royalties Ltd.	Cairo

Table 1: List of Cell Claims

1.7 GENERAL GEOLOGY

The Matachewan area is underlain by a series of Archean mafic to intermediate volcanic rocks, and overlain by tightly folded sedimentary rocks of the Temiskaming Group. These Archean units are cut by mafic and felsic intrusives which in turn are intruded by diabase dykes.

The units are all overlain by a series of flat lying Cobalt sediments. Late diabase dykes, Proterozoic in age, cut all of the units.

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, 2021).

- **1957: Geoscientific Prospectors Ltd. (File 41P15NE8363):
Ground Geophysical – Cairo Township**

In 1957, Geoscientific Prospectors performed self potential and resistivity surveys.

- **1965: Minorex Ltd. (File 41P15NE8349):
Diamond Drilling and Geochemical – Cairo Township**

In 1981, Minorex drilled one drill hole of 515 feet and performed geochemical assay and analyses.

- **1965-1966: Midrim Mining Co Ltd. (File 41P15NE8273 and 41P15NE8362):
Diamond Drilling, Geochemical, Physical and Ground Geophysical – Cairo Township**

From 1965 to 1966, Midrim Mining drilled 11 drill holes totalling 3749 feet and performed geochemical assaying and analyses, physical linecutting and ground geophysical magnetic / magnetometer and EM surveys.

- **1973: R Newman (File 41P15NE8360):
Diamond Drilling and Geochemical – Cairo Township**

In 1973, Newman drilled 2 drill holes totalling 317 feet and performed geochemical assay and analyses.

- **1981: Minorex Ltd. (File 41P15NE8340 and 41P15NE8349):
Diamond Drilling, Geochemical, Geological and Ground Geophysical – Cairo**

Township

In 1981, Minorex drilled one drill hole of 515 feet and performed geochemical assay and analyses, geological survey / mapping and ground geophysical magnetic / magnetometer and VLF EM.

- **1981-1983: Pamour Porcupine Mines (File 41P15NE8332, 41P15NE8333, 41P15NE8334, 41P15NE8336 and 14P15NE8338):**

- **Ground Geophysical, Geological and Geochemical – Cairo Township**

- From 1981 to 1983, Pamour Porcupine performed ground geophysical VLF EM and magnetic / magnetometer surveys, geological survey / mapping and geochemical soil samplings.

- **1983: Comstate Resources Ltd. (File 41P15NE8330):**

- **Ground Geophysical – Cairo Township**

- In 1983, Comstate Resources performed magnetic / magnetometer and VLF EM surveys.

- **1986: Asarco Exploration Company of Canada Ltd. (File 41P15NE8323):**

- **Geological, Physical and Geochemical – Cairo Township**

- In 1986, Asarco performed geological survey / mapping, physical bedrock trenching and geochemical assaying and analyses.

- **1989: Comstate Resources Ltd. (File 41P15NE8305 and 41P15NE8313):**

- **Geological and Geochemical – Cairo Township**

- In 1989, Comstate Resources performed geological survey / mapping and geochemical samplings.

- **1989: Brex Exploration Inc. (File 41P15NE8307 and 41P15NE8308):**

- **Diamond Drilling, Geological and Geochemical – Cairo Township**

- In 1989, Brex Exploration drilled 3 drill holes totalling 1700 feet, performed geological survey / mapping and geochemical assaying and analyses.

- **1989: M G Mullen (File 41P15NE8312):**

- **Diamond Drilling and Geochemical – Cairo Township**

- In 1989, Mullen drilled 4 drill holes totalling 1750 meters and performed geochemical assaying and analyses.

- **1990: Comstate Resources Ltd. (File 41P15NE8298):**

- **Ground Geophysical, Geological and Geochemical – Cairo Township**

- In 1990, Comstate Resources performed ground geophysical magnetic / magnetometer and VLF EM surveys, geological survey / mapping and geochemical sampling.

- **1996: Kalahari Resources Inc. and Panterra Minerals Inc. (File 41P15NE2002):**

- **Diamond Drilling, Physical, Ground Geophysical and Geochemical – Cairo Township**

- In 1996, Kalahari Resources and Panterra Minerals drilled 5 drill holes totalling 576 meters, performed physical recutting lines, ground geophysical VLF EM and

geochemical assaying and analyses.

• **1996: Crowley Groundwater Ltd. and Gary Douglas Kosy (File 41P15NE0015): Physical and Geochemical – Cairo Township**

In 1996, Crowley Groundwater and Gary Douglas Kosy performed physical stripping and labour and geochemical assaying and analyses.

• **1996: Panterra Minerals Inc. (File 41P15NE0014): Physical and Ground Geophysical – Cairo Township**

In 1996, Panterra Minerals performed physical open cutting and ground geophysical VLF EM survey.

• **2003-2004: Alexandria Minerals Corp. (File 41P15NE2017 and 41P15NE2019): Physical, Airborne and Ground Geophysical – Cairo Township**

From 2003 to 2004, Alexandria Minerals performed physical line cutting, geophysical airborne magnetometer and VLF EM and ground geophysical IP surveys.

• **2005: Alexandria Minerals Corp and Fred Stan Kiernicki (File 20000001316): Diamond Drilling and Geochemical – Cairo Township**

In 2005, Alexandria Minerals and Fred Stan Kiernicki drilled 5 drill holes of 754 meters and performed geochemical assay and analyses.

• **2008-2009: Alexandria Minerals Corp. (File 20000005842): Diamond Drilling and Geochemical – Cairo Township**

From 2008 to 2009, Alexandria Minerals drilled 3 drill holes totalling 1621 meters and performed geochemical assay and analyses.

• **2012: Golden Valley Mines Ltd. (File 20000007518): Geochemical – Cairo Township**

In 2012, Golden Valley Mines performed geochemical assaying and analyses.

• **2016-2017: Prosper Gold Corp. (File 20000014432 and 20000016004): Airborne Geophysical and Geochemical – Cairo Township**

From 2016 to 2017, Prosper Gold performed geophysical airborne gradiometer, magnetometer, and radiometric surveys and geochemical assaying and analyses.

2. PROSPECTING

2.1 OVERVIEW

In October and November of 2021 prospecting was completed over the Matachewan Prospect, in order to investigate historic features such as shafts, pits, trenches, and stripped areas along with any outcrops and mineralization encountered.

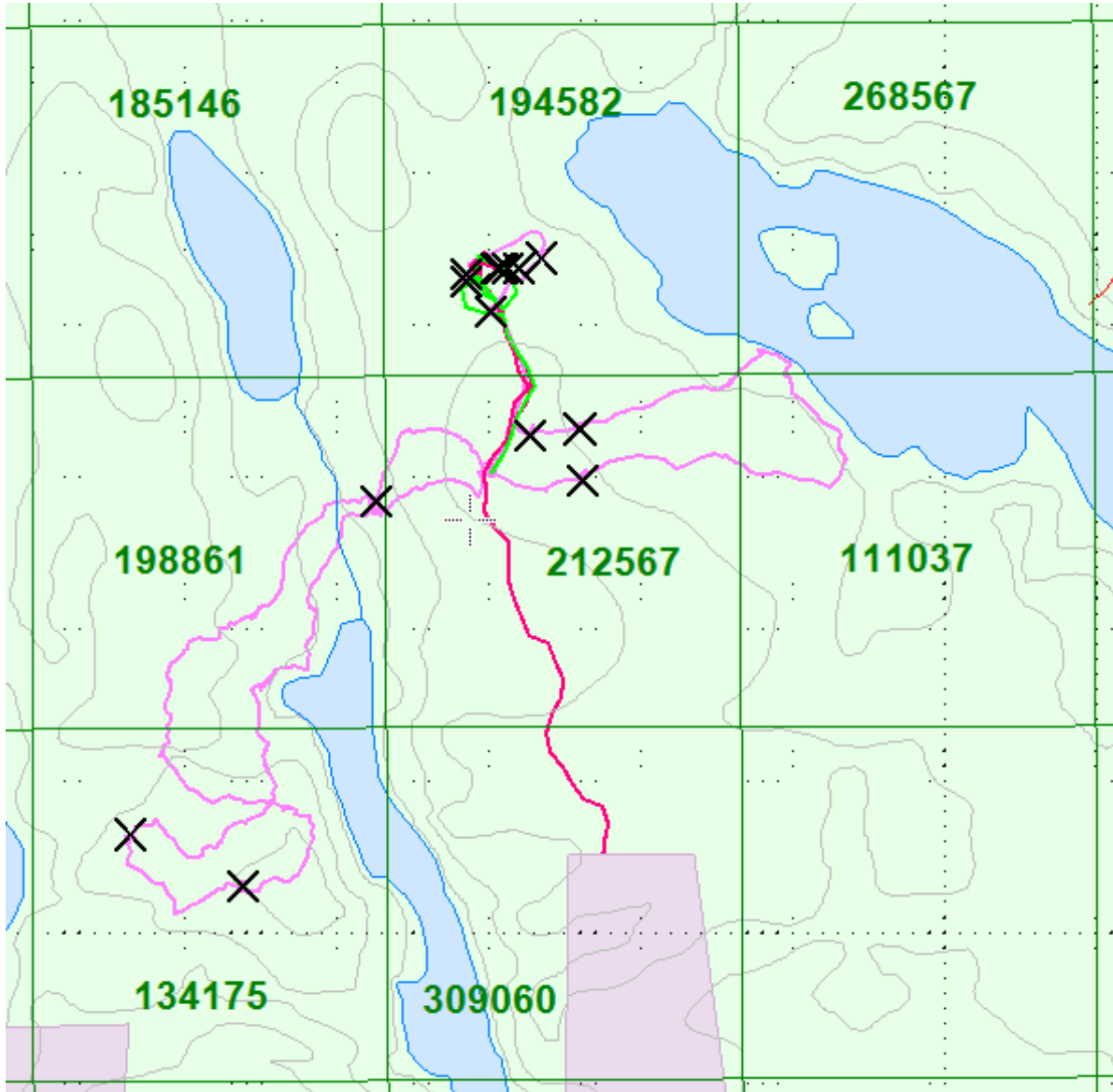


Figure 2: Areas Prospected

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 26, 2021	One crew member locates and establish access. Begin prospecting area.
October 28, 2021	One crew member continues with prospecting traverses.
November 19, 2021	Two crew members completes prospecting traverses.

Table 2: Daily Prospecting Log

2.4 PERSONNEL

Richard Bates of Virginiatown, Dylan Aitchison of Larder Lake and Mark Brazeau of Swastika, 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 GOLDEN VALLEY MINES.

3.1 SUMMARY OF SAMPLES COLLECTED

Rock Samples Collected	
Date	Sample Number
October 26, 2021	No samples collected
October 28, 2021	X947376 – X947380
November 19, 2021	L901533 - L901538 L901592 - L901594

Table 3: Summary of Samples Collected

Significant sites observed throughout the traverse were noted by the prospecting crew and their locations were recorded.

Feature	Easting	Northing
Drill Casing	526887	5311418
Historic sample 423346	527213	5311872

Table 4: Features Located

3.2 DAY 1 – OCTOBER 26, 2021

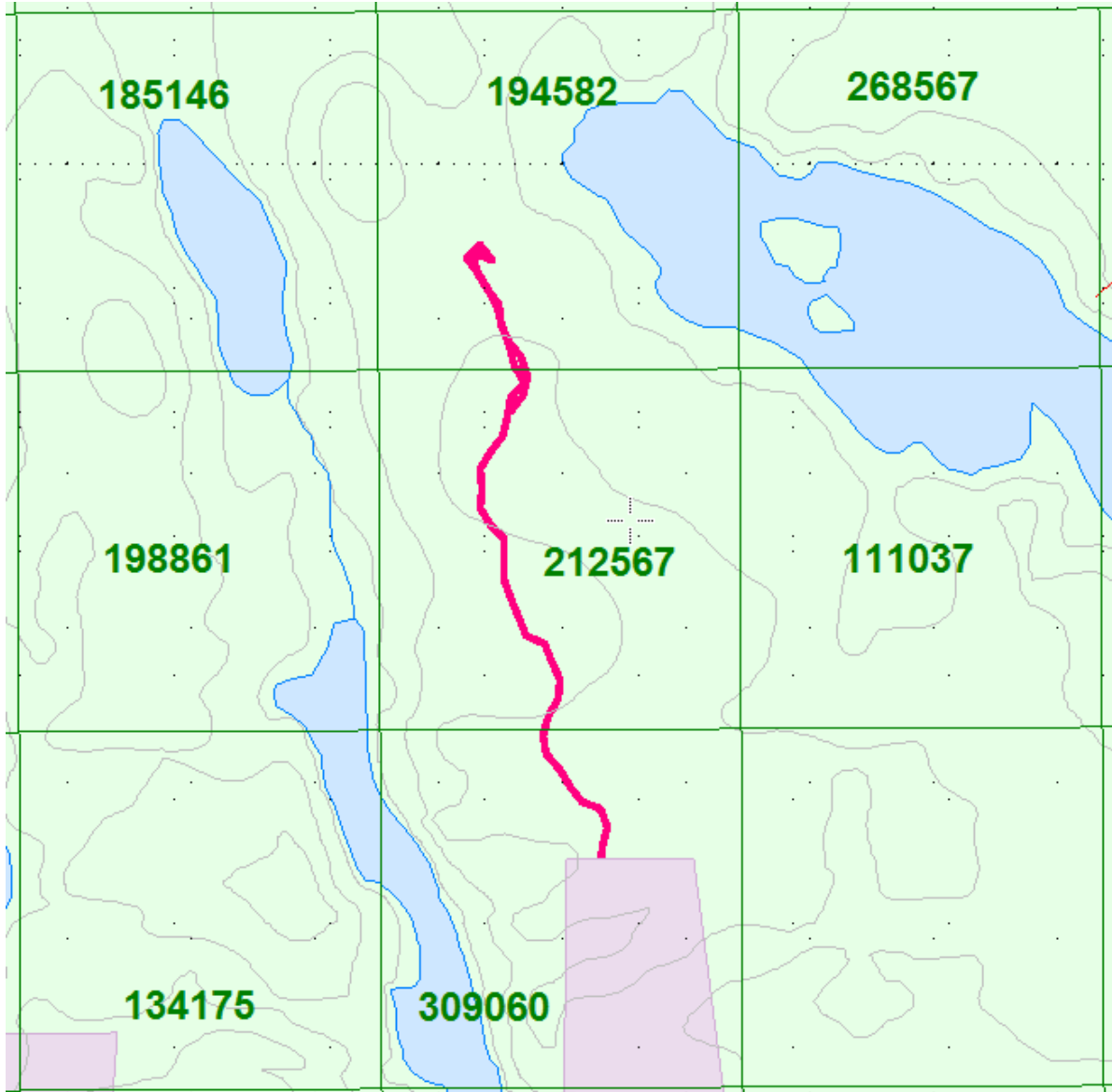
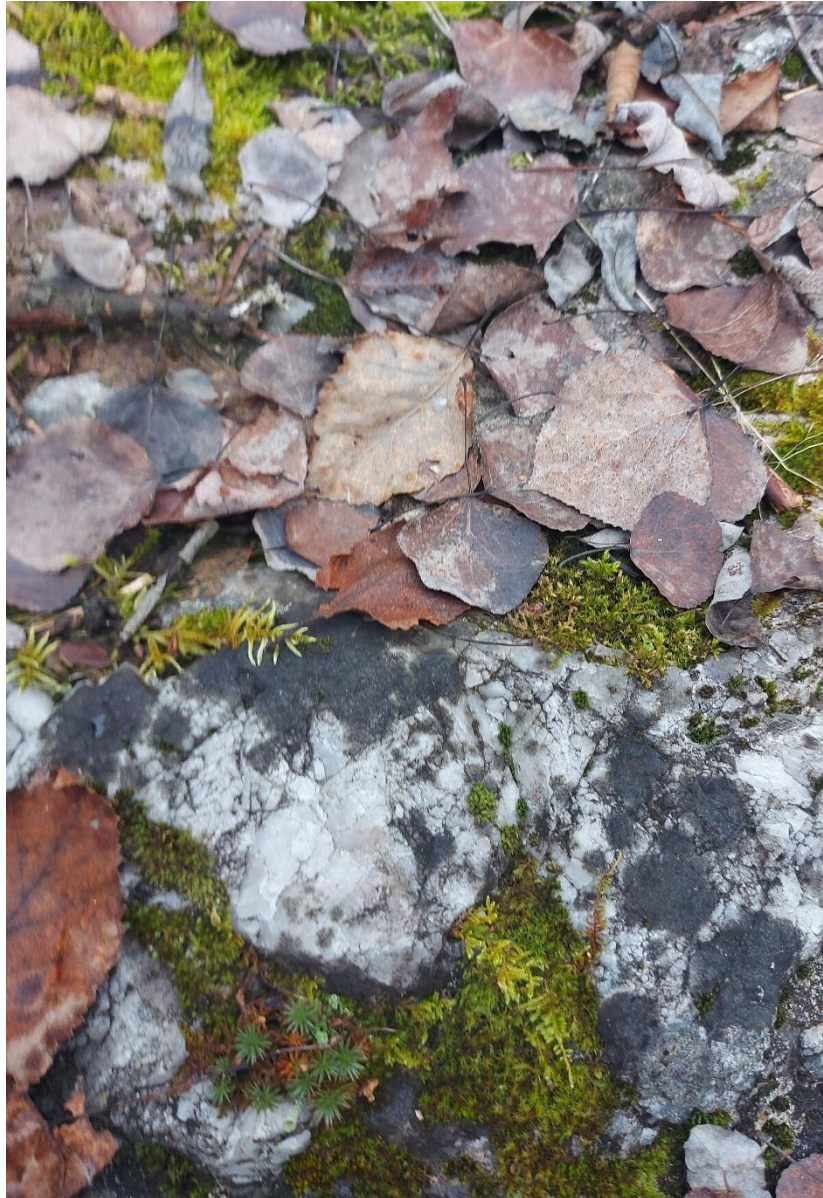


Figure 3: Traverse conducted on October 26, 2021

Quartz Vein Located

Location:
527216E
5311816N



quartz veining
17T 527216 5311816 326m (232°)

Figure 4: Quartz Vein

3.3 DAY 2 – OCTOBER 28, 2021

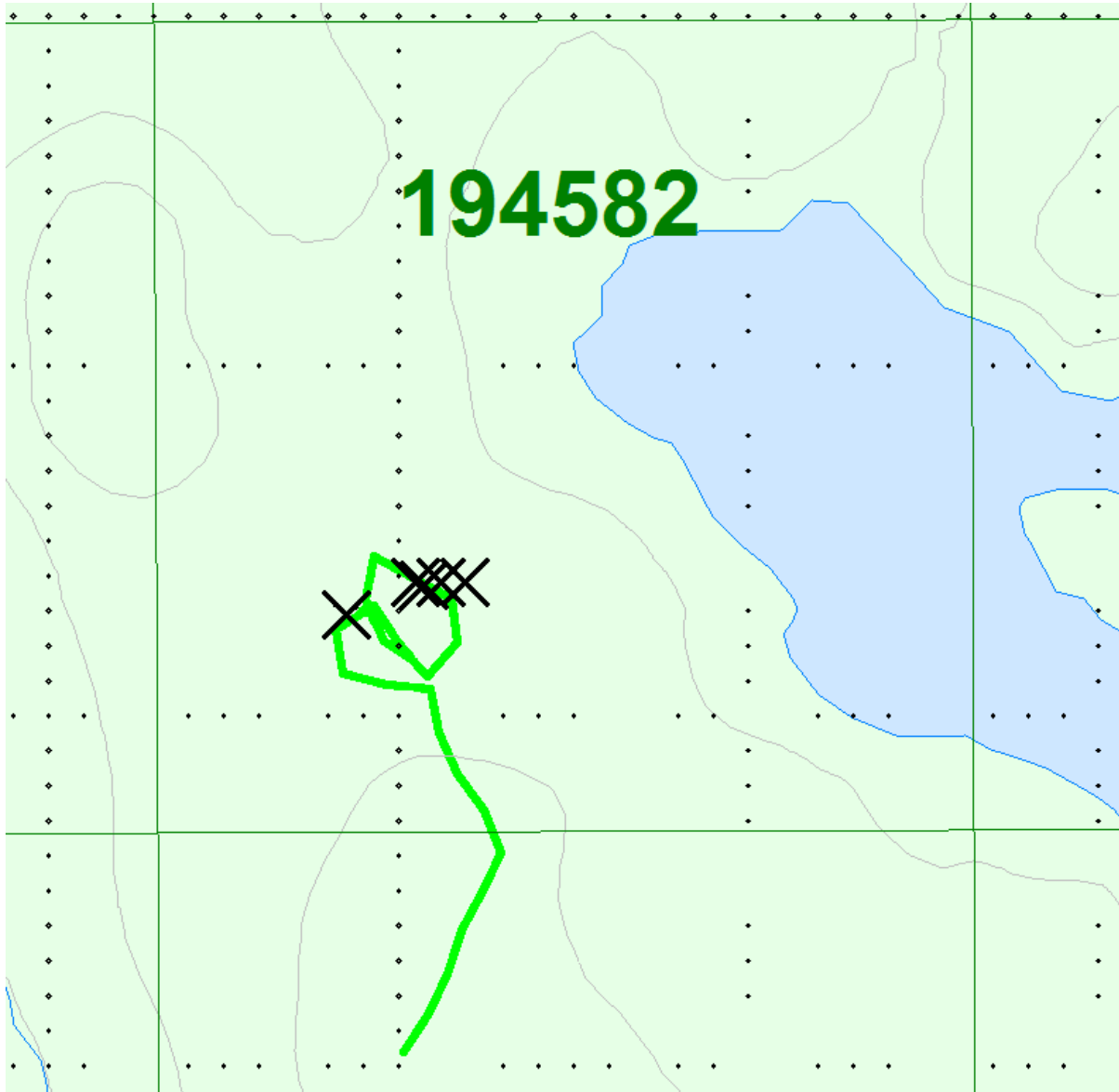


Figure 5: Traverse conducted on October 28, 2021

Sample X947376
Rock Description:

- Mafic to Intermediate Volcanic

Location:
527170E
5311858N



Figure 6: Cross Section of Sample X947376

Sample X947377

Rock Description:

- Tuff

Location:

527238E

5311876N



Figure 7: Cross Section of Sample X947377

Sample X947378

Rock Description:

- Porphyry

Location:

527224E

5311876N



Figure 8: Cross Section of Sample X947378

Sample X947379

Rock Description:

- Mafic to Intermediate Volcanic

Location:
527215E
5311875N



Figure 9: Cross Section of Sample X947379

Sample X947380

Rock Description:

- Mafic to Intermediate Volcanic

Location:
527210E
5311876N



Figure 10: Cross Section of Sample X947380

3.4 DAY 3 – NOVEMBER 19, 2021

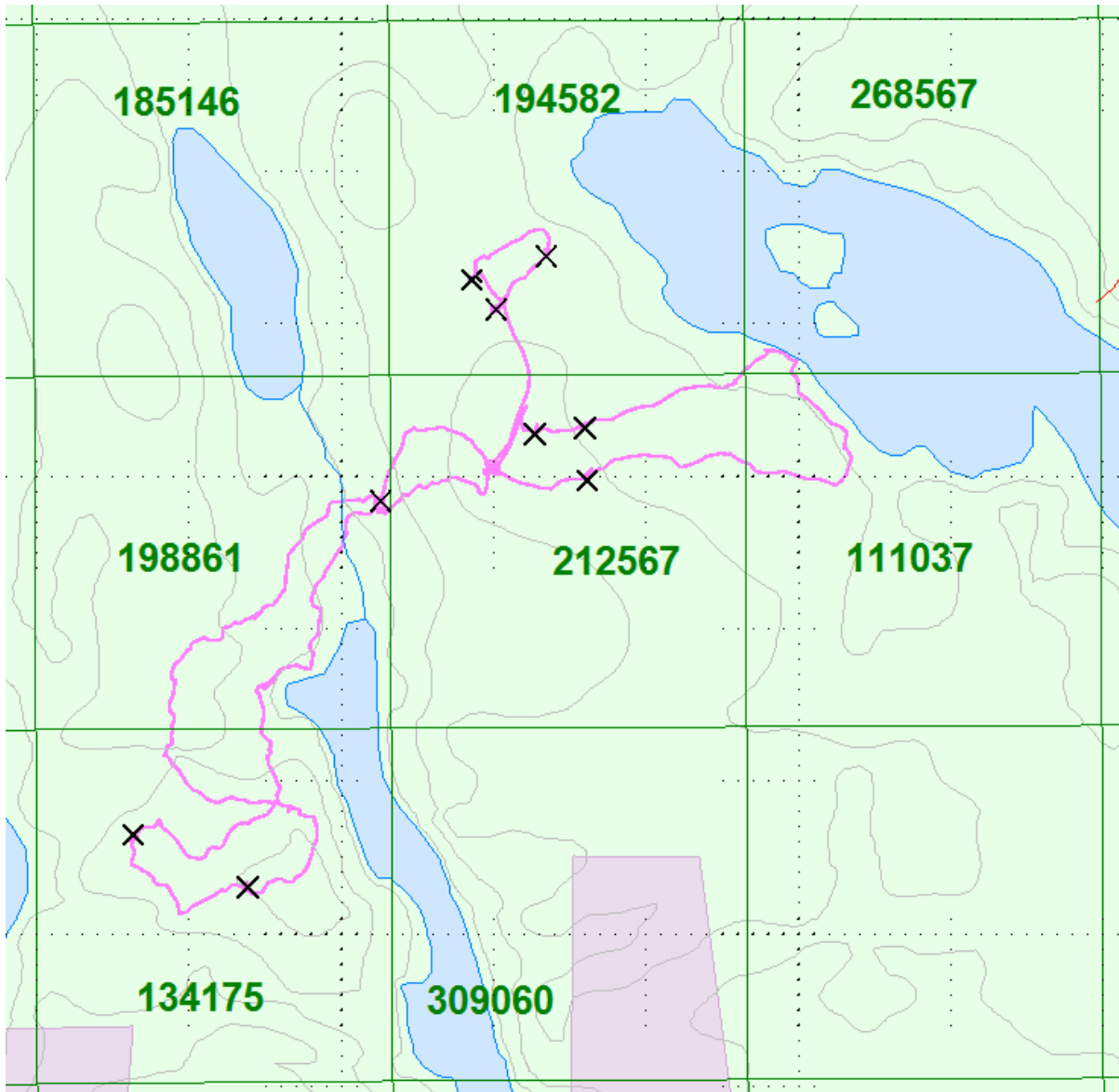


Figure 11: Traverse conducted on November 19, 2021

Sample 901533

Rock Description:

- Mafic to Intermediate Volcanic

Location:
527322E
5311595N



Figure 12: Cross Section of Sample 901533

Sample 901534

Rock Description:

- Tuff

Location:

527319E

5311664N



Figure 13: Cross Section of Sample 901534

Sample 901535

Rock Description:

- Porphyry

Location:

527202E

5311819N



Figure 14: Cross Section of Sample 901535

Sample 901536

Rock Description:

- Mafic to Intermediate Volcanic

Location:
527253E
5311656N



Figure 15: Cross Section of Sample 901536

Sample 901537

Rock Description:

- Mafic to Intermediate Volcanic

Location:
527268E
5311889N



Figure 16: Cross Section of Sample 901537

Sample 901538

Rock Description:

- Porphyry

Location:
527170E
5311868N



Figure 17: Cross Section of Sample 901538

Sample 901592

Rock Description:

- Mafic to Intermediate Volcanic

Location:
526726E
5311130N



Figure 18: Cross Section of Sample 901592

Sample 901593

Rock Description:
- Quartz

Location:
526876E
5311062N



Figure 19: Cross Section of Sample 901593

Sample 901594

Rock Description:

- Mafic volcanic

Location:
527051E
5311568N



Figure 20: Cross Section of Sample 901594

Client: Golden Valley
 Project: GMAT
 Sample type (s): rock/grab
 Submitted By: Michael Rosatelli

ANALYSIS CERTIFICATE
A21-5383
 12/7/2021 12:00:00 AM

RESULTS

	CAS Number Method Code Units	Au	Au Chk
		FA-AAS g/Mt	FA-AAS g/Mt
1	L901533	0.02	
2	L901534	< 0.01	
3	L901535	< 0.01	
4	L901536	0.01	
5	L901537	0.01	
6	L901538	0.02	
7	L901592	< 0.01	
8	L901593	< 0.01	
9	L901594	< 0.01	
10	L947376	0.03	0.04
11	L947377	< 0.01	
12	L947378	< 0.01	
13	L947379	0.09	
14	L947380	< 0.01	

Certified
by

Valid
Valid Abu Ammar

Client: Golden Valley
Project: GMAT
Sample type (s): rock/grab
Submitted By: Michael Rosatelli

ANALYSIS CERTIFICATE

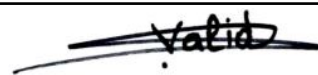
A21-5383

12/7/2021 12:00:00 AM

QC RESULTS

	CAS Number	Au
	Method Code	FA-AAS
	Units	g/Mt
1 OREAS 235 meas		1.57
2 Blank Value		< 0.01

Certified
by


Valid Abu Ammar

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 Golden Valley Mines 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
December 10, 2021

APPENDIX A

STATEMENT OF QUALIFICATIONS

I, Gun Hee You, hereby declare that:

1. I am a Geoscience-in-Training with residence in Calgary, Alberta and am presently employed as a Geophysicist in Training with Canadian Exploration Services Ltd. of Larder Lake, Ontario.
2. I graduated with a Bachelor of Science degree in geophysics from the University of Calgary, in Calgary Alberta, in 2020.
3. I am a member of the Association of Professional Engineers and Geoscientists of Alberta (APEGA) as a Geoscientist-in-Training (Member ID 280049).
4. I have previous geophysical work experience during and following my education.
5. I do not have nor expect an interest in the properties and securities of Golden Valley Mines Ltd.
6. 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.



Gun Hee You, G.I.T., B.Sc.
Geophysicist in Training

Larder Lake, ON
December 10, 2021

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*

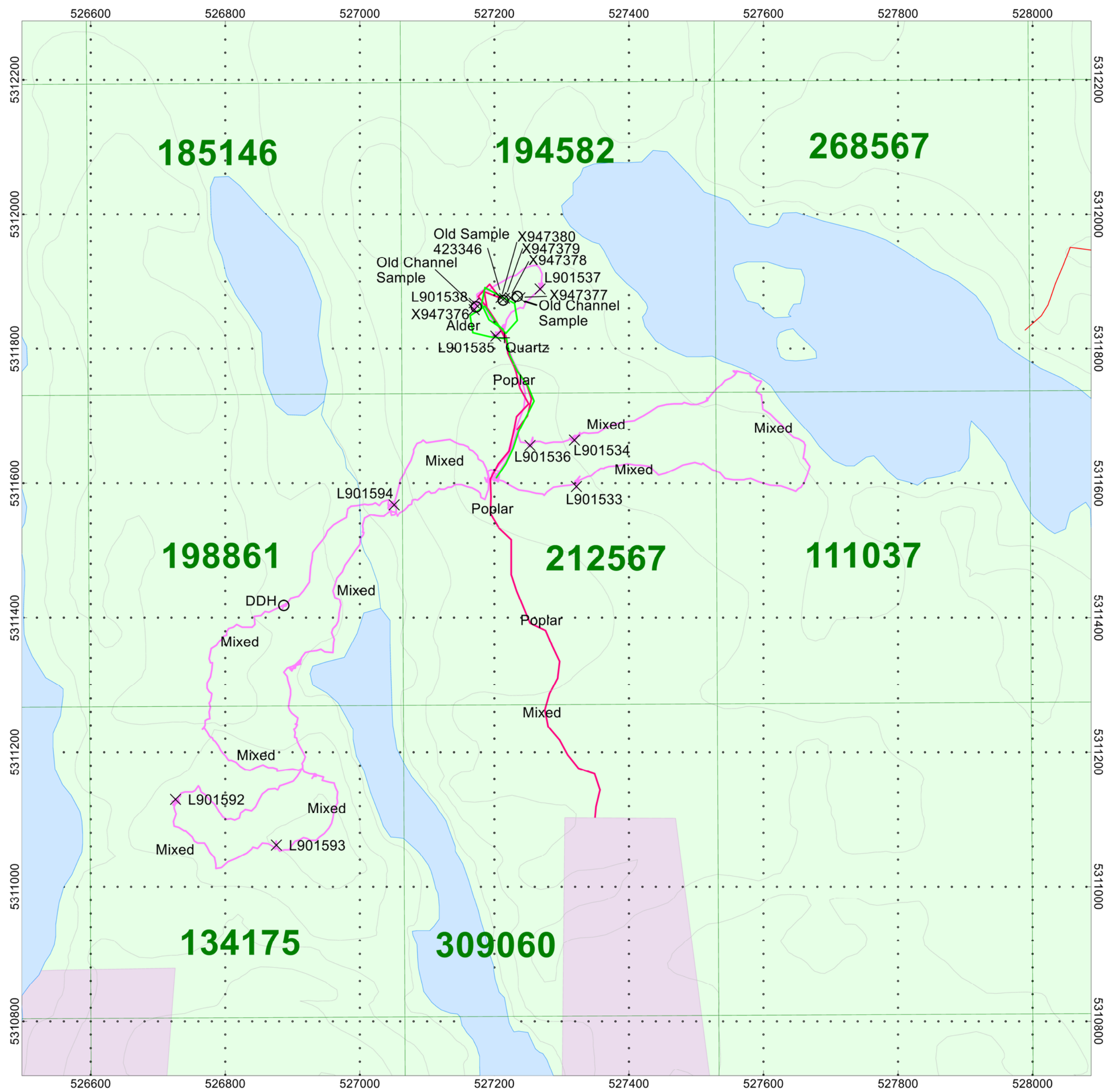


APPENDIX C

LIST OF MAPS (IN MAP POCKET)

- 1) Q2961-GoldenValley-Matachewan-Prospecting (1:5000)

Total Maps = 1



- Traverse October 26, 2021
- Traverse October 28, 2021
- Traverse November 19, 2021



Golden Valley Mines Ltd.
Mines de la Vallée de l'Or Itée

MATACHEWAN PROSPECT
Cairo Township, Ontario

Prospecting Traverse Plan Map
 Notes and Observations

Traverses By: Dylan Aitchison, Richard Bates and Mark Brazeau
 Processed by: C Jason Ploeger, P.Geo.
 Map Drawn By: C Jason Ploeger, P.Geo.
 December 2021

