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**REPORT of
PROSPECTING
for MONETA PORCUPINE MINES INC
OGDEN PROPERTY
OGDEN TOWNSHIP
PORCUPINE MINING DIVISION
NORTHEASTERN ONTARIO**

December 10, 2021

Ramon I. Lorenzo, G.I.T.

SUMMARY

The Ogden Property, held 100% by Moneta Porcupine Mines Inc., is situated approximately 1.5 kilometres southwest of the city centre of Timmins, Ontario. It is comprised of 11 unpatented mining claims (with tenure numbers 113321, 142565, 148680, 171305, 201264, 257308, 275256, 324606, 324607, 566767, 566768) covering approximately 112 hectares in Ogden Township within the provincial grid cell numbers 42A06K223, 42A06K224, 42A06K242, 42A06K243, 42A06K244, 42A06K262, 42A06K263, 42A06K264, 42A06K283, and 42A06K284. The property is accessed via a doubletrack trail that turns west off Sunset Boulevard in Timmins, Ontario.

A prospecting and mapping program was conducted on July 08, 2020 and July 16, 2020 to locate prospective areas of gold mineralization. The survey was successful at revealing four historic trenches, however no new rock outcrop exposures were found.

Future exploration work consisting of detailed outcrop mapping and continued prospecting is recommended to establish gold mineralization structures in order to further define potential geological targets for diamond drilling.

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UTM NAD83, Zone 17N used for all maps.

1.0 INTRODUCTION

Exploration field work performed in 2020 on the Ogden Property consisted of prospecting and mapping. Field work was conducted on July 8, 2020 and July 16, 2020 by Ramon Lorenzo of Timmins, Ontario and assisted by Brian Beyer Jr. of South Porcupine, Ontario. This report describes the prospecting and mapping program.

1.1 PROPERTY LOCATION AND ACCESS

The Ogden Property, held by Moneta Porcupine Mines Inc., is situated approximately 1.5 kilometres southwest of the city of Timmins, Ontario in the Ogden Township (Figure 1). The property is accessed via a doubletrack trail that turns west off Sunset Boulevard in Timmins, Ontario (Figure 2). An Argo vehicle was used to travel on the wet trail.



Figure 1: Location map for the Ogden Property.

1.2 PROPERTY DESCRIPTION

The Ogden Property is comprised of 11 unpatented mining claims covering approximately 112 hectares in the Ogden Township (Figure 2). The property is held 100% by Moneta Porcupine Mines Inc. A detailed list of the Ogden Property claims is found in Table 1.

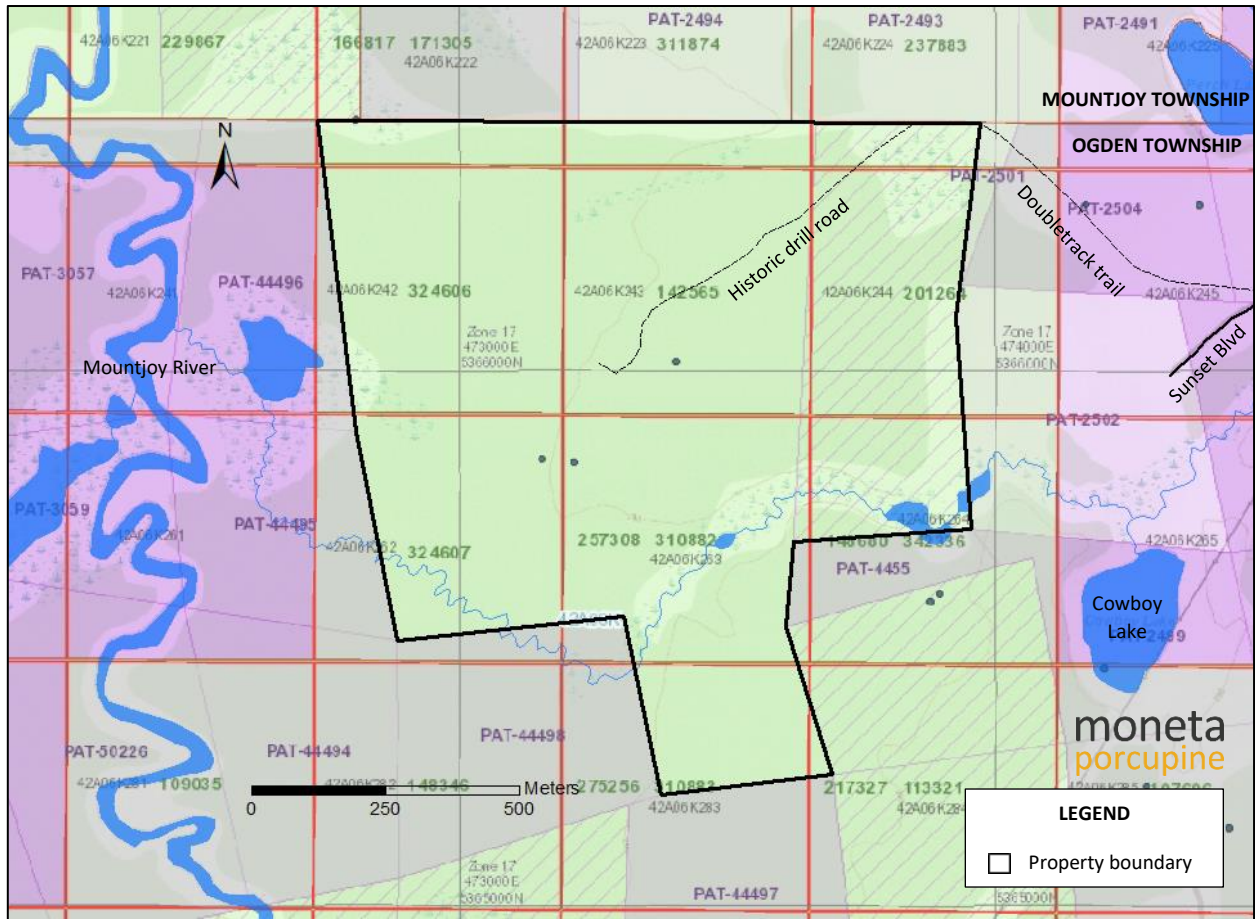


Figure 2: Claim Map for the Ogden Property

Township / Area	Tenure ID	Anniversary Date	Tenure Percentage
OGDEN	113321	2022-09-06	100
OGDEN	142565	2022-09-06	100
OGDEN	148680	2022-09-06	100
MOUNTJOY,OGDEN	171305	2022-09-06	100
OGDEN	201264	2022-09-06	100
OGDEN	257308	2022-09-06	100
OGDEN	275256	2022-09-06	100
OGDEN	324606	2022-09-06	100
OGDEN	324607	2022-09-06	100
MOUNTJOY,OGDEN	566767	2021-12-16	100
MOUNTJOY,OGDEN	566768	2021-12-16	100

Table 1: Claim list for the Ogden Property

2.0 GEOLOGY

2.1 REGIONAL GEOLOGY

The Ogden Property is situated in the Timmins-Porcupine gold camp which lies within the Abitibi Subprovince of the Archean Superior craton, along the northern margin of the Porcupine-Destor Deformation Zone (PDDZ) (Figure 3). The volcanic rocks in this area of the Timmins camp are subdivided into two assemblages: the Deloro assemblage (2724-2730 Ma, Ayer et al., 2005; Bateman et al., 2005) and the overlying Tisdale assemblage (2707± 3 Ma, Bateman et al., 2008) (Figure 4).

The Deloro assemblage grades from pillowed calc-alkaline mafic to intermediate volcanic rocks near its base to felsic volcanic rocks near the top. The top of the Deloro assemblage is characterized by the presence of an oxidized iron formation.

The Tisdale assemblage overlies the Deloro assemblage with a disconformity (Ayer et al., 2004) north of the PDFZ. The Tisdale assemblage grades from komatiites and basaltic komatiites at the base to tholeiitic basalts with subordinate ultramafic lavas and minor carbonaceous shale beds.

Overlying the Deloro and Tisdale assemblages are the fine, turbiditic clastic sediments of the Porcupine assemblage (2685-2690 Ma, Bleeker et al., 1999; Ayer et al., 2002b, 2003). The Porcupine assemblage consists of carbonaceous shale at the base to minor pyroclastics to greywackes, siltstone, and mudstones near the top.

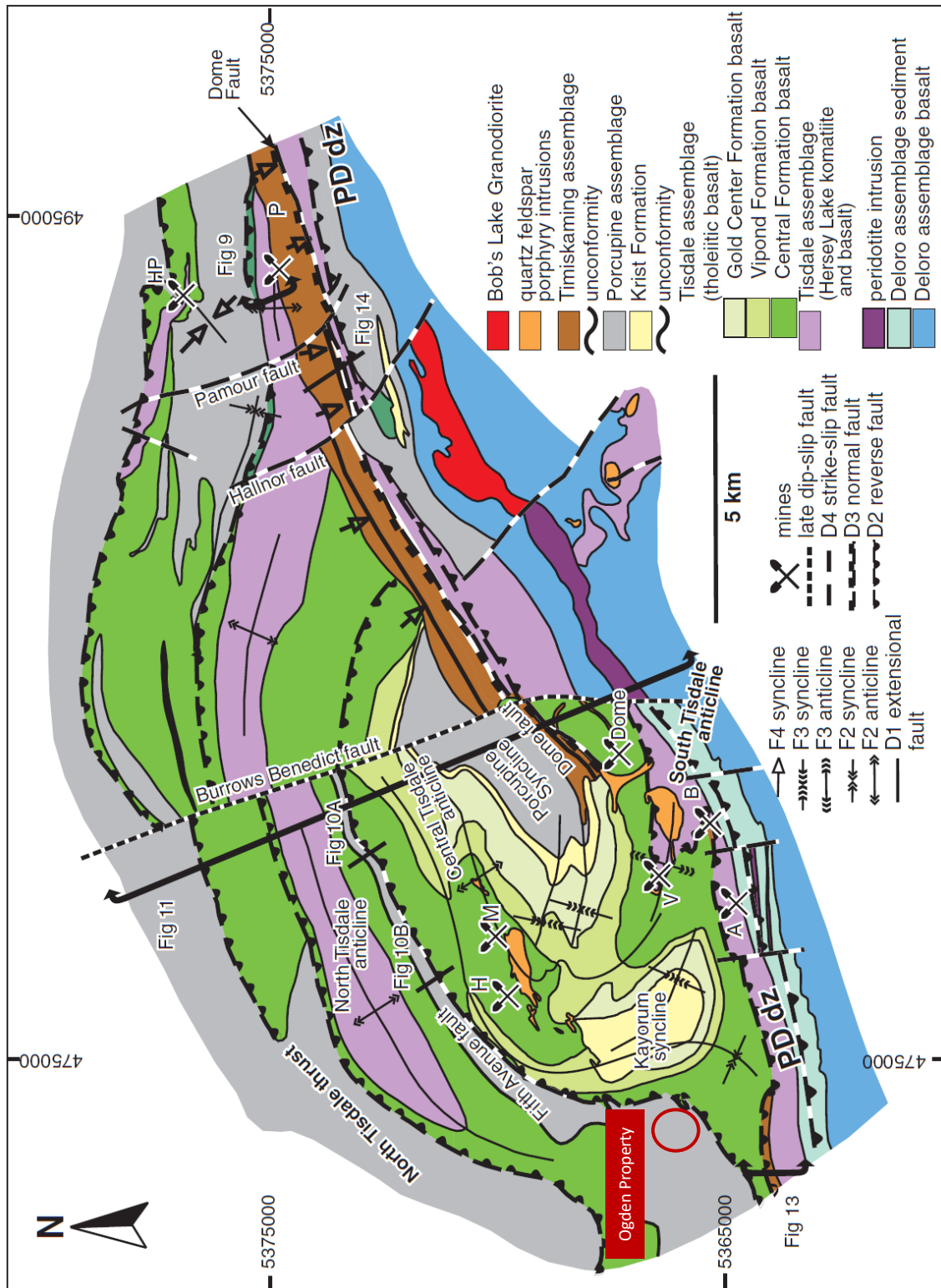


Figure 3: Geological map of the Timmins - Porcupine gold camp taken from Bateman et al., 2008. The location of the Ogdan Property is highlighted with a red circle.

Assemblage	Unit	Flow	Lithology
	Dikes		Pamour porphyry 2677 ±1 Ma; albitites 2672.8 ±1.1 Ma Albitites cut quartz-feldspar porphyries and Timiskaming assemblage D ₃ constriction in compressional (left-lateral) jogs that has been transtensional in D ₃ D ₄ north-south shortening and transpression; late gold in extensional quartz vein arrays
Timiskaming assemblage	Three Nations Dome		Interbedded sandstone, pebbly sandstone, conglomerate, shale; <2669 ±1 Ma Graywacke, sandstone, conglomerate <2674 Ma D ₃ left-lateral transtensional faulting and folding, opening the Timiskaming basin Early gold-ankerite-quartz and perhaps fuchsite vein sets predating Timiskaming sedimentation Angular unconformity: D ₂ thrust faulting, isoclinal folding
Porcupine assemblage	Beatty-Hoyle Krist Graphitic phyllite		Sandstone graywacke, shale; <2688 Ma Felsic volcanoclastic breccia, heterolithic, tuff, shale ~2690 Ma Carbonaceous shale, typically well deformed Disconformity (and fault zone?)
	Dikes		Quartz-feldspar porphyries ~2690 Ma Intrusive into Tisdale formation, not known within Porcupine or Timiskaming at Timmins D ₁ deformation, erosion of Tisdale assemblage
Tisdale assemblage	Gold Centre Vipond Central Northern Hersey Lake	V11 V10 V9 V8 V7 99 C17 C16 C15 C14 C12 55 95 63 51	Massive and pillowed lava Massive and variolitic lavas Carbonaceous shale Variolitic and pillowed lavas Carbonaceous shale Massive lava, ankerite-sericite alteration 2707 ± 3 Ma Carbonaceous shale Amygdaloidal lava Pillow lava, flow breccia Massive lava Variolitic lava Massive lava Massive, amygdaloidal, variolitic, pillowed, hyaloclastic lavas, shale Massive, amygdaloidal, polygonal jointed lava, carbonaceous shale Massive, amygdaloidal lava Mafic and komatiitic lavas
			Unconformable contact and Porcupine-Destor deformation zone
Deloro assemblage 2724-2730 Ma			Mafic lavas Iron formation Felsic volcanic and volcanoclastic rocks Disconformity

Figure 4: Tectonostratigraphic, Lithological, and Geochronological Summary of Rocks in the Timmins gold camp. Taken from Bateman et al., 2008.

2.2 PROPERTY GEOLOGY

Due to extensive overburden and limited outcrop exposure, the geology of the property is mainly derived from a few rock outcrops, the historical trench exposures, and diamond drill hole data. The property is underlain by sedimentary rocks of the Porcupine assemblage characterized by greenish-grey fine-grained greywacke-argillites which are cut by minor quartz-carbonate stringers. The rocks are generally massive or interbedded, and can exhibit weak to moderate pervasive carbonate alteration.

3.0 EXPLORATION WORK

3.1 PREVIOUS EXPLORATION WORK

A table summarizing work performed on the Ogden Property is found below in Table 2.

Early exploration reports mention the existence of several pits and a 12 m deep shaft returning high gold values from a 2 m wide quartz vein on the property. No records detailing this work, along with the actual gold values, was found.

In 1982, Canamax Resources Ltd drilled a hole (026-21-A) to test quartz veins within proximity to the historical trenches. The hole returned an assay of 3 m @ 0.72 ppm Au (58.0-61.0 m).

In 2019, Moneta Porcupine Mines Inc. uncovered two main trench sites while prospecting. Two rock samples returned anomalous values: A rock sample (OG-67181) from site 1 returned as assay of 0.33 ppm; and a rock sample (OG-67184) from site 2 returned an assay of 0.10 ppm.

Year(s)	Company	Work Performed
<1946	Unknown	12 m shaft and 3 pits
1946	Tanmaco Porcupine Mines	Unknown – Report not found
1964-1965	Globe Exploration	Magnetometer survey, EM survey
1979-1980	Amax Minerals Expl Ltd	Aeromagnetic survey – Report not found
1981	Amax Minerals Expl Ltd	Geological Survey/Mapping
1982	Canamax Resources Inc	Magnetometer survey, VLF-EM survey, Diamond drilling (1 hole – 78 m)
1983	Comstate Resources Ltd	Airborne Magnetic, Airborne Electromagnetic
1984	Noranda Exploration Limited	Magnetometer survey, VLF-EM survey
1997-1998	Cdn Golden Dragon Resc Ltd	IP survey, Magnetometer Survey, Line cutting
2006	Odyssey Exploration LTD	Magnetometer survey, VLF-EM survey, Line cutting
2010	Silver Shield Resc Corp & Mhakarri Gold Corp	Geochemical soil sampling program (318 samples)
2019	Moneta Porcupine Mines Inc.	Prospecting and rock sampling (8 samples)

Table 2: Summary of previous work in the Ogden Property

3.2 FIELD WORK

Seven north-south geological traverses, 150 m apart were conducted on the claims (Figure 5). The traverses are named L1 to L7 with L1 being the eastern-most traverse, and L7 being the western-most traverse. The locations of previously worked sites such as trenches, outcrops,

and diamond drill holes were obtained by georeferencing previous assessment reports. The sites were loaded onto Garmin GPSMAPS 78s GPS devices for reference.

The survey area is predominantly overburden covered with rock outcrop exposure occurring in ridges in the central part of the property. Overburden cover mainly consists of sand and/or clay. The terrain is rugged and difficult to traverse.

The four eastern-most traverses were walked on the first day, July 8, 2020, starting from L1 on the northeastern part of the claims in a large grass field. Heading south, vegetation consists of birch and poplar trees, with a higher concentration of balsam on a ridge in the southeast corner. An old camp and an historical trench were found on this ridge. Heading north along L2 passes the rock outcrop exposures and historical trenches uncovered during the Moneta 2019 Prospecting. An additional historical trench was found on the southern point of L4. Vegetation in this area consists predominantly of spruce and birch trees with a lower concentration of poplar trees.

The three western-most traverses were walked on the second day, July 16, 2020, starting from the northern point of L5 in a local cedar swamp surrounded by a balsam forest. An additional historical trench was found south of a ridge prospected the previous year. The southwest corner of the claims consists of an alder and spruce swamp. A cedar and alder swamp occurs north of the alder and spruce swamp. Detailed daily log of the traverse points and their respective NAD83 Zone 17N northing and easting coordinates are presented in the Appendix.

In total, four additional historical trenches were found during the traverses since the Moneta 2019 prospecting. No rock samples were taken to be sent for assays as no rock outcrop exposures were revealed in any of the trenches. The program was unsuccessful in locating the collar position for historic drill hole 026-21-A drilled by Canamax Resources Ltd in 1982.

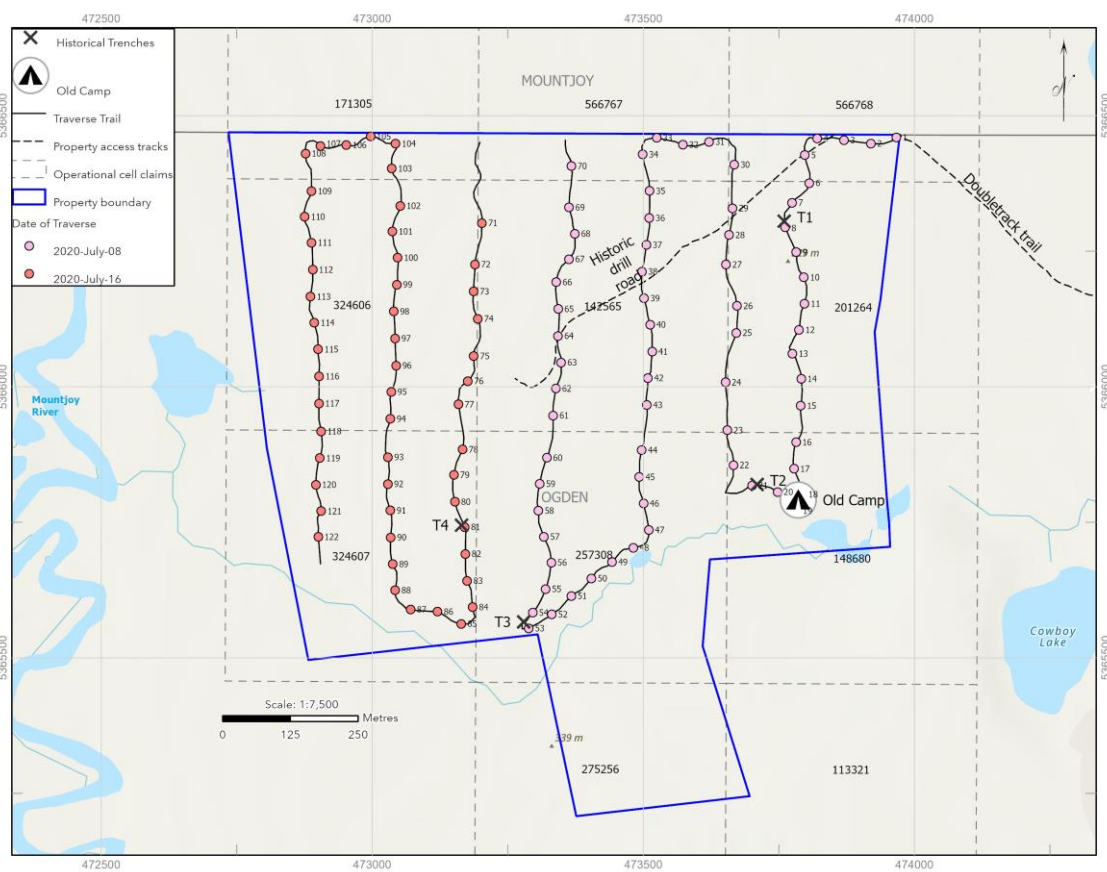


Figure 5: Map of traverses surveyed

Claim ID	Traversed Distance (m)	Percent of Total (%)
113321	0	0.0
142565	966	14.6
148680	422	6.4
171305	394	6.0
201264	932	14.1
257308	847	12.8
275256	0	0.0
324606	1377	20.9
324607	1028	15.6
566767	290	4.4
566768	344	5.2
Subtotal	6600	100

Table 3: Distance (m) traversed per claim

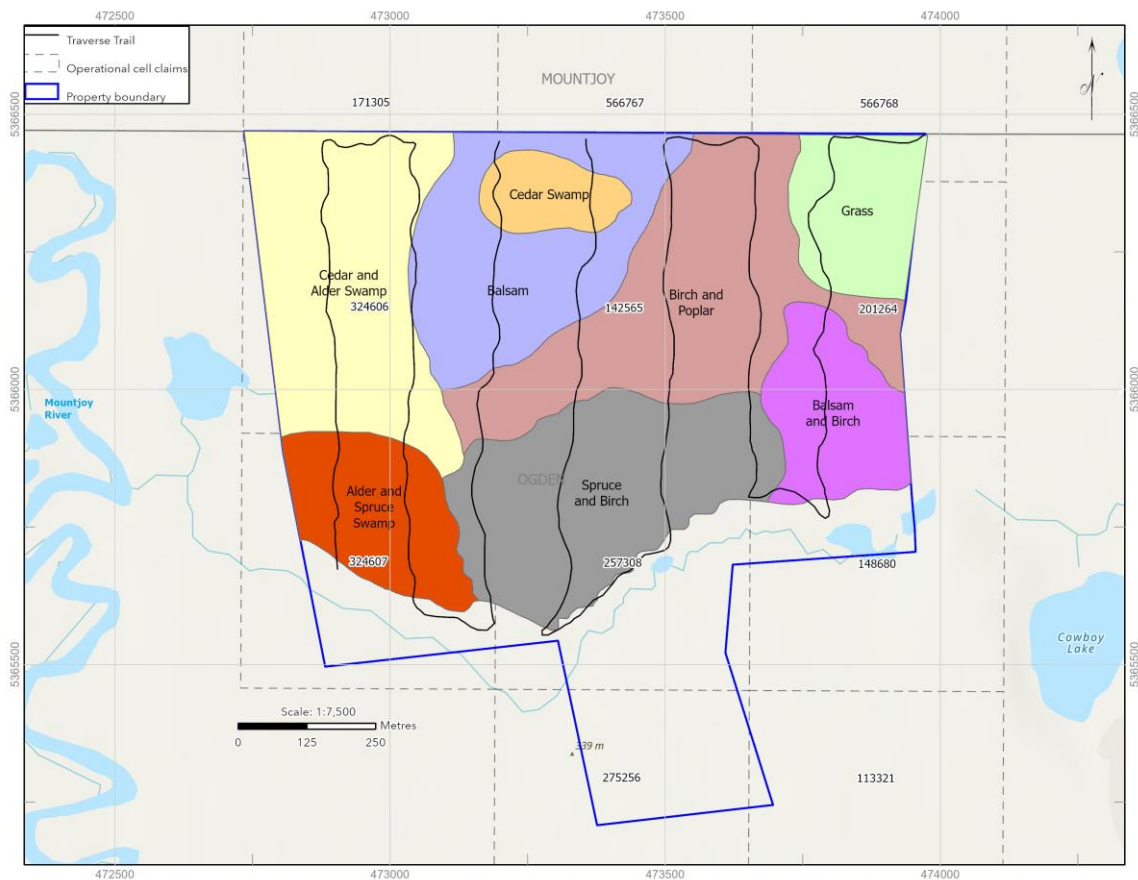


Figure 6: Vegetation map

4.0 CONCLUSIONS AND RECOMMENDATIONS

The prospecting and mapping program was unsuccessful in locating bedrock exposures on the claims despite the uncovering of four additional trenches since the Moneta 2019 prospecting. Vegetation in the surveyed area consists of mixed forest of alder, balsam, birch, cedar, poplar, and spruce trees. Extensive overburden cover areas occur throughout the property mainly as sand and/or clay. No relationship was found between the occurrence of certain vegetation cover types and higher-elevation ridges - where overburden cover is likely shallower.

The property lies within the Timmins Gold Camp where recent discoveries of gold have generally been at greater depths. Historical exploration in the property has been limited to the near-surface. In order to follow up on the anomalous gold assays received from the 2019 prospecting program it is recommended that mechanical stripping be conducted at the sites of historical trenches to allow more detailed geological mapping. The mapping will focus on the geological character of the samples and the extent of quartz-carbonate veining in order to establish the structural controls of gold mineralization in the trenched area. This would obtain

more geological information to determine whether the areas are sufficiently gold mineralized to be drill targets.

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Ayer, J.A., Ketchum, J.W.F., and Trowell, N., 2002b, New geochronological and Nd isotopic results from the Abitibi greenstone belt, with emphasis on timing and implications of Late Archean sedimentation and volcanism: Ontario Geological Survey Open File Report 6100, p. 5-1-5-16.

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APPENDIX

GPS Reference Points and Daily Traverse Log

OBJECTID	Shape	Easting_NAD83_Z17N	Northing_NAD83_Z17N	Date Traversed
1	Point	473966.7767	5366459.713	2020-06-08
2	Point	473919.8011	5366448.499	2020-06-08
3	Point	473870.2175	5366454.791	2020-06-08
4	Point	473820.9664	5366457.882	2020-06-08
5	Point	473797.87	5366427.08	2020-06-08
6	Point	473806.3428	5366375.617	2020-06-08
7	Point	473774.2432	5366339.42	2020-06-08
8	Point	473761.7529	5366293.993	2020-06-08
9	Point	473782.1126	5366248.339	2020-06-08
10	Point	473796.2015	5366201.83	2020-06-08
11	Point	473797.4987	5366153.05	2020-06-08
12	Point	473787.3325	5366104.72	2020-06-08
13	Point	473774.9612	5366060.904	2020-06-08
14	Point	473791.1744	5366014.534	2020-06-08
15	Point	473790.2354	5365964.802	2020-06-08
16	Point	473781.7706	5365897.511	2020-06-08
17	Point	473777.9438	5365848.583	2020-06-08
18	Point	473793.1998	5365801.463	2020-06-08
19	Point	473782.8146	5365771.431	2020-06-08
20	Point	473747.3471	5365805.839	2020-06-08
21	Point	473700.7785	5365817.836	2020-06-08
22	Point	473666.1939	5365855.527	2020-06-08
23	Point	473654.949	5365919.722	2020-06-08
24	Point	473651.5828	5366007.966	2020-06-08
25	Point	473671.5246	5366099.33	2020-06-08
26	Point	473672.8882	5366148.995	2020-06-08
27	Point	473652.6549	5366225.134	2020-06-08
28	Point	473658.2251	5366279.781	2020-06-08
29	Point	473664.5944	5366329.185	2020-06-08
30	Point	473667.7261	5366409.499	2020-06-08
31	Point	473621.2118	5366451.641	2020-06-08
32	Point	473572.7413	5366446.377	2020-06-08
33	Point	473524.6109	5366458.866	2020-06-08
34	Point	473498.8833	5366428.427	2020-06-08
35	Point	473511.6751	5366361.105	2020-06-08
36	Point	473511.1012	5366311.113	2020-06-08
37	Point	473505.6539	5366261.639	2020-06-08
38	Point	473497.3042	5366212.376	2020-06-08
39	Point	473501.4637	5366163.099	2020-06-08

40	Point	473512.4732	5366114.382	2020-06-08
41	Point	473516.3003	5366064.786	2020-06-08
42	Point	473508.4215	5366016.046	2020-06-08
43	Point	473506.5546	5365966.344	2020-06-08
44	Point	473497.1159	5365883.004	2020-06-08
45	Point	473492.3096	5365833.454	2020-06-08
46	Point	473500.3315	5365784.726	2020-06-08
47	Point	473509.9045	5365735.724	2020-06-08
48	Point	473481.6575	5365702.991	2020-06-08
49	Point	473442.1424	5365676.736	2020-06-08
50	Point	473404.2389	5365646.449	2020-06-08
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52	Point	473331.3978	5365579.967	2020-06-08
53	Point	473288.7594	5365554.409	2020-06-08
54	Point	473296.0088	5365583.209	2020-06-08
55	Point	473319.7897	5365626.848	2020-06-08
56	Point	473330.1552	5365675.597	2020-06-08
57	Point	473316.6827	5365723.224	2020-06-08
58	Point	473306.3752	5365771.451	2020-06-08
59	Point	473308.856	5365820.931	2020-06-08
60	Point	473321.9412	5365869.09	2020-06-08
61	Point	473333.6648	5365946.914	2020-06-08
62	Point	473338.6036	5365996.533	2020-06-08
63	Point	473348.5062	5366044.67	2020-06-08
64	Point	473342.581	5366093.646	2020-06-08
65	Point	473342.9554	5366143.31	2020-06-08
66	Point	473339.5351	5366192.915	2020-06-08
67	Point	473362.7035	5366235.255	2020-06-08
68	Point	473373.7038	5366282.04	2020-06-08
69	Point	473363.1203	5366330.749	2020-06-08
70	Point	473367.0957	5366407.079	2020-06-08
71	Point	473202.2298	5366301.704	2020-07-16
72	Point	473189.2863	5366225.551	2020-07-16
73	Point	473186.9523	5366175.628	2020-07-16
74	Point	473194.6756	5366125.34	2020-07-16
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76	Point	473176.2398	5366010.447	2020-07-16
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78	Point	473166.4237	5365884.272	2020-07-16
79	Point	473150.5292	5365837.189	2020-07-16
80	Point	473152.4698	5365787.743	2020-07-16
81	Point	473170.4505	5365741.207	2020-07-16

82	Point	473171.9498	5365691.671	2020-07-16
83	Point	473175.0754	5365641.951	2020-07-16
84	Point	473185.2093	5365593.594	2020-07-16
85	Point	473164.1376	5365562.713	2020-07-16
86	Point	473120.4227	5365585.076	2020-07-16
87	Point	473070.6775	5365589.148	2020-07-16
88	Point	473042.2561	5365624.741	2020-07-16
89	Point	473037.7733	5365672.704	2020-07-16
90	Point	473034.0382	5365722.183	2020-07-16
91	Point	473033.5022	5365771.786	2020-07-16
92	Point	473028.5615	5365820.528	2020-07-16
93	Point	473029.1511	5365870.102	2020-07-16
94	Point	473033.3183	5365940.911	2020-07-16
95	Point	473034.9924	5365990.58	2020-07-16
96	Point	473043.9848	5366039.033	2020-07-16
97	Point	473042.1417	5366088.996	2020-07-16
98	Point	473039.5829	5366138.914	2020-07-16
99	Point	473045.1725	5366188.292	2020-07-16
100	Point	473046.7896	5366237.873	2020-07-16
101	Point	473037.0773	5366286.373	2020-07-16
102	Point	473051.6452	5366333.586	2020-07-16
103	Point	473036.0922	5366402.476	2020-07-16
104	Point	473043.0708	5366448.233	2020-07-16
105	Point	472996.7928	5366461.354	2020-07-16
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108	Point	472876.8005	5366430.15	2020-07-16
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114	Point	472893.0336	5366118.14	2020-07-16
115	Point	472900.0519	5366068.931	2020-07-16
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