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Skead Holdings Ltd.

Abstract

Canadian Exploration Services Limited (CXS) performed a grass roots prospecting program for Skead Holdings Ltd over the Albanel Project 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 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 37 samples were collected and sent to the client.

Skead Holdings Ltd.

**Q2931 – Albanel Prospect
Grass Roots Prospecting Program**

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

December 15, 2021

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1. SURVEY DETAILS

1.1 PROJECT NAME

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

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 Albanel Project 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 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 37 samples were collected and sent to the client.

1.4 LOCATION

The Albanel Prospect is located in Albanel Township approximately 45km north of Iron Bridge, Ontario. The survey area covers multiple cell claims located within the Sault Ste. Marie Mining Division of Ontario. The prospecting area covers cell claims 571125, 571126, 571127, 570207, 570205, 570806, 570208, 587832, 570203 and 570204.

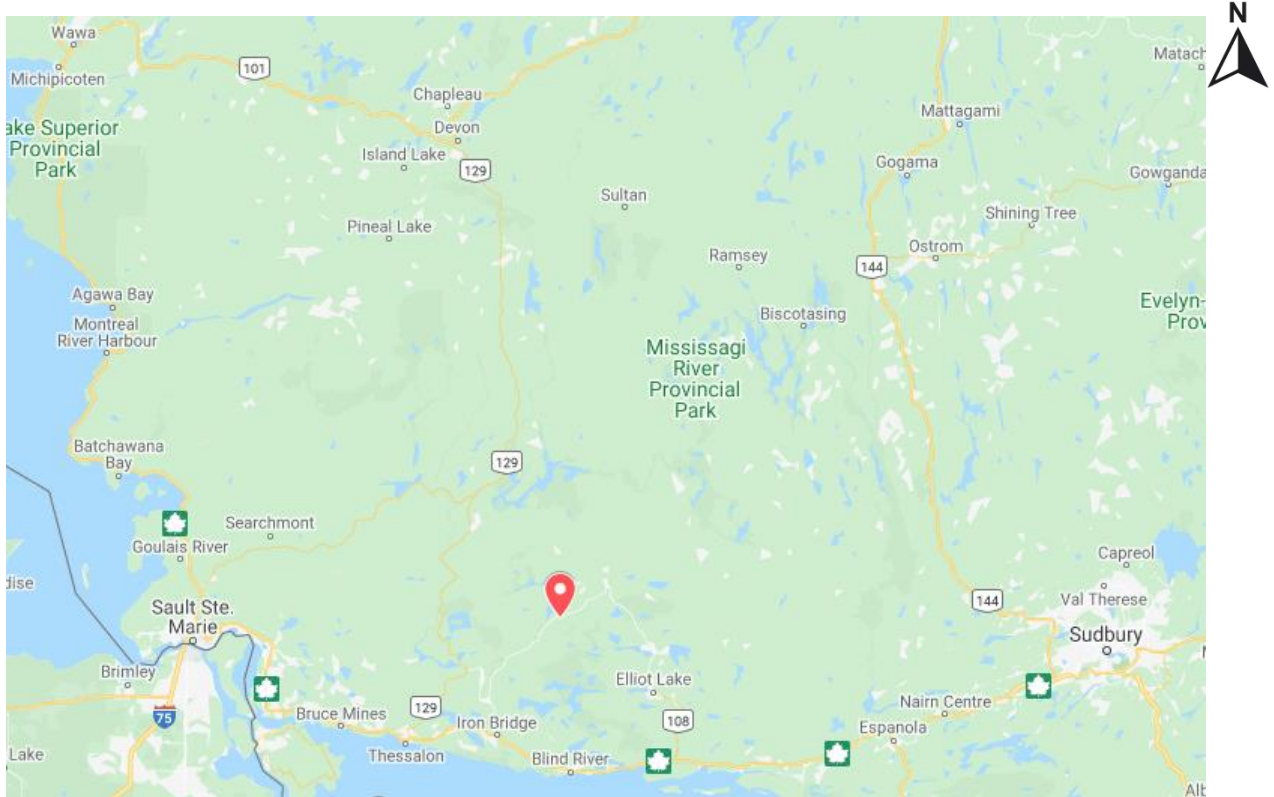


Figure 1: Location of the Albanel Prospect (Map data ©2021 Google)

1.5 ACCESS

Access to the property was attained with a 4x4 truck by traveling north on highway 546 for approximately 45 kilometers from its intersection with highway 17. From here crew members hiked to access the traverse areas.

1.6 OWNERSHIP

Claim Number	Provincial ID	Holder	Township
571125	41J11A060	SKEAD HOLDINGS LTD.	Albanel
571126	41J11A080	SKEAD HOLDINGS LTD.	Albanel
571127	41J10D061	SKEAD HOLDINGS LTD.	Albanel
570207	41J10D041	SKEAD HOLDINGS LTD.	Albanel
570205	41J10D021	SKEAD HOLDINGS LTD.	Albanel
570806	41J10D022	SKEAD HOLDINGS LTD.	Albanel
570208	41J10D042	SKEAD HOLDINGS LTD.	Albanel
587832	41J10D062	SKEAD HOLDINGS LTD.	Albanel
570203	41J10D002	SKEAD HOLDINGS LTD.	Albanel
570204	41J10D003	SKEAD HOLDINGS LTD.	Albanel

Table 1: List of Cell Claims

1.7 GENERAL GEOLOGY

Taken from E Anthony and N Willoughby, 1988.

The property is situated in the north central portion of the Huronian - Sudbury Basin of the Southern Structural Province of the Canadian Shield. The Huronian - Sudbury Basin is comprised of remnants of Proterozoic (Aphebian and Helikian) sedimentary and minor volcanic supracratonic rocks that lie unconformably on the Archean rocks of the Superior Province.

The extensive succession of sediments and volcanics, designated the Huronian Supergroup, were deposited around uplifts of major Archean blocks and within a crustal fracture at the beginning of Aphebian time.

The Supergroup is considered to be comprised of four main members. In ascending order, these are the Elliot Lake Group, Hough Lake Group, Quirke Lake Group and Cobalt Group. Age of these groups is between 2.4 Ga and 2.2 Ga. Superimposed on the Huronian Supergroup is the Whitewater Group which occurs in the Sudbury Basin area. These rocks are estimated to be about 1.7 Ga in age.

Two major mafic intrusive events are represented in this region. The Nipissing diabase occurs as an undulating sheet (or sheets) and/or funnel-shaped bodies intruding both Archean basement and Huronian supracrustals. Sheets of the diabase may be up to 1,000 feet thick. Compositionally the Nipissing Diabase ranges from quartz gabbro to two-pyroxene gabbro, iron-rich granophyre, diabase and amphibolite.

The Sudbury Irruptive is a norite to gabbro intrusive that occurs at the base of the Whitewater Group in the Sudbury Basin. The Irruptive has intruded along the contact between the overlying Whitewater series and the underlying Archean basement to the north and the underlying Huronian Supergroup to the south. Table I presents the table

of formations for the Huronian and Sudbury Basins of the Southern Province.

A series of essentially east-west striking curvilinear faults are mapped in the area and are referred to as the Flack Lake Fault System. The fault system has been traced over a length of some 150 km (Siemiatkowska, 1978).

The fault has produced considerable shearing and deformation of host rocks with attendant carbonate and hematite-bearing quartz veining.

Both NW-SE and NE-SW trending faults are also delineated. Shearing, brecciation and veining are common.

In response to varying degrees of movement along all faults a series of fault-bounded rotated blocks were formed. The United Reef property is situated on such a fault block, bound by the Flack Lake Fault to the north and the Le Scarbo Lake Fault to the south.

Several east-west trending fold axes in the region indicate some north-south compression. Fold structures are well 14 preserved within the incompetent limestone units of the Espanola Formation.

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 (MNDM & OGSEarth, 2021).

- **1968: G E Parsons (File 41J10SW0094):**
Geological – Albanel Township
In 1968, G E Parsons performed geological survey / mapping.
- **1969: Hanna Mining Co Ltd (File 41J10SW0085):**
Diamond Drilling – Albanel Township
In 1969, Hanna Mining drilled one hole totalling 3003 feet.
- **1974: Fort Norman Expl Inc (File 41J10SW0090):**
Diamond Drilling – Albanel Township
In 1974, Fort Norman drilled 4 drill holes totalling 632 feet.
- **1986: Atlantic Richfield Co (File 41J10SW0097):**
Airborne Geophysical – Albanel Township
In 1986 Atlantic Richfield performed airborne surveys with various methods such as Electromagnetic, Radiometric and Magnetometer.
- **1986: A Roy (File 41J10SW0084):**
Geochemical, Geological and Ground Geophysical – Albanel Township

-
- In 1986, A Roy performed geochemical assaying and analyses, geological survey / mapping and VLF EM.
- **1988: United Reef Petroleums Ltd (File 41J10SW0082)**
Geochemical and Geological – Albanel Township
In 1988, United Reef Petroluems performed geochemical assaying and analyses; geological survey / mapping.
 - **1992: A Roy (File 41J11SE0001):**
Geochemical, Geological, Ground Geophysical, Physical and Prospecting – Albanel Township
In 1992, A Roy performed geochemical assaying and analyses; geological survey / mapping; VLF EM survey; physical opening cutting, overburden stripping and bedrock trenching; and regional or reconnaissance ground Exploration prospecting.
 - **1994: A Roy (File 41J10SW2001 and 41J10SW0019):**
Geochemical, Geological and Physical – Albanel Township
In 1994, A Roy performed geochemical assaying and analyses, geological survey / mapping, open cutting and bedrock trenching.
 - **2007-2009: Carina Energy Inc (File 20000003823):**
Airborne Geophysical, Geochemical, Geological and Ground Geophysical – Albanel Township
During this period, Carina Energy performed airborne surveys with various methods such as Electromagnetic, Radiometric and Magnetometer. Ground geophysical radiometric survey was performed. Geological survey was performed with mapping. Lastly, geochemical assaying and analyses were done.

2. PROSPECTING

2.1 OVERVIEW

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

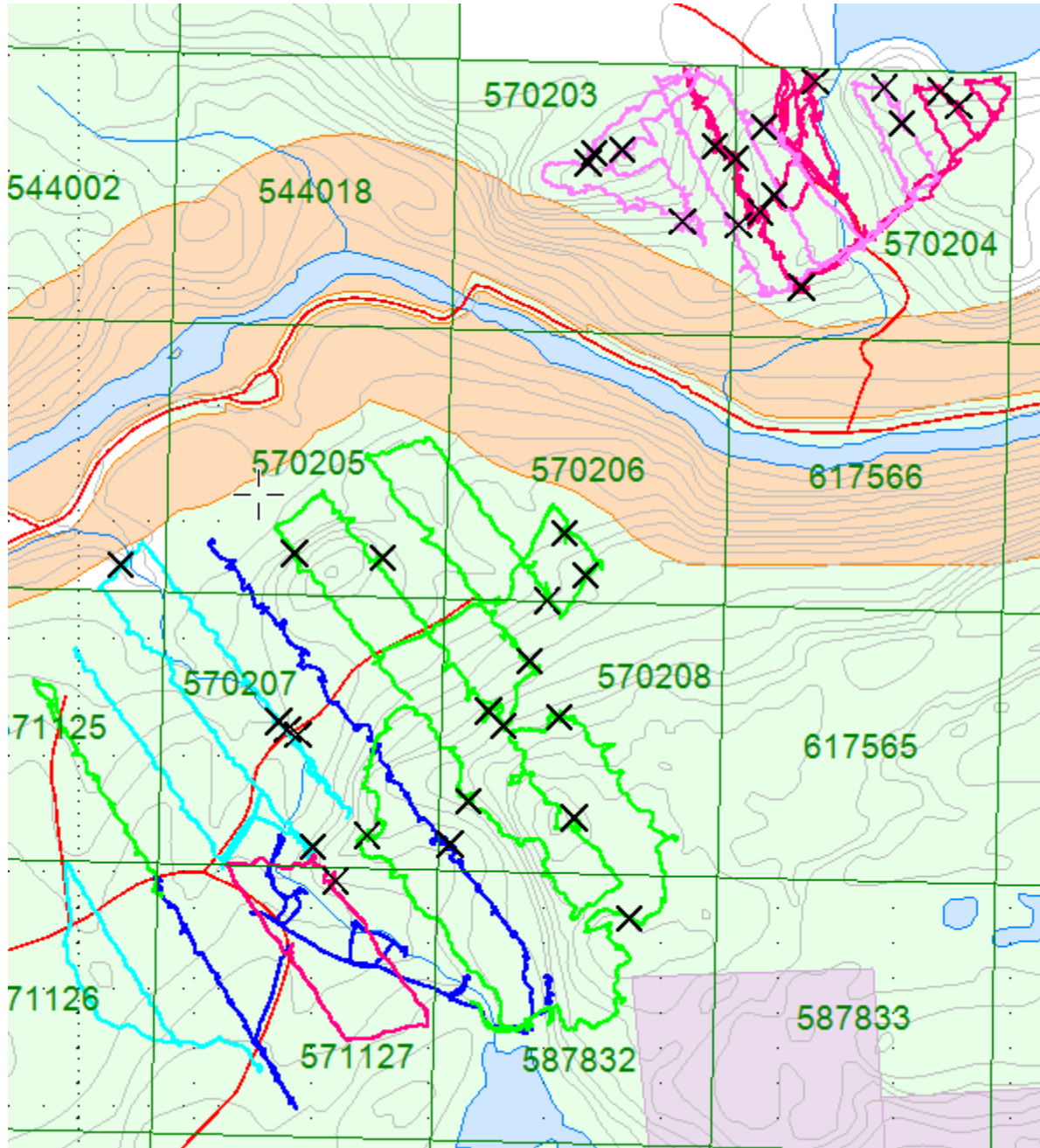


Figure 2: Areas Prospected

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 19, 2021	Mobilization to the prospecting area.
October 20, 2021	Begin traverses on north of the highway.
October 21, 2021	Complete prospecting traverses north of the highway.
October 22, 2021	Begin prospecting traverses south of the highway.
October 23, 2021	Continue prospecting traverses south of the highway.
October 24, 2021	Complete prospecting traverse. Demobilization from the prospecting area.

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 20, 2021	903551-903556
October 21, 2021	903557-903567
October 22, 2021	903568
October 23, 2021	903569-903576 903579-903583
October 24, 2021	903577-903578 903584-903587

Table 3: Summary of Rock Samples Collected

No historic features or significant sites observed throughout the traverse.

3.2 DAY 1 – OCTOBER 20, 2021

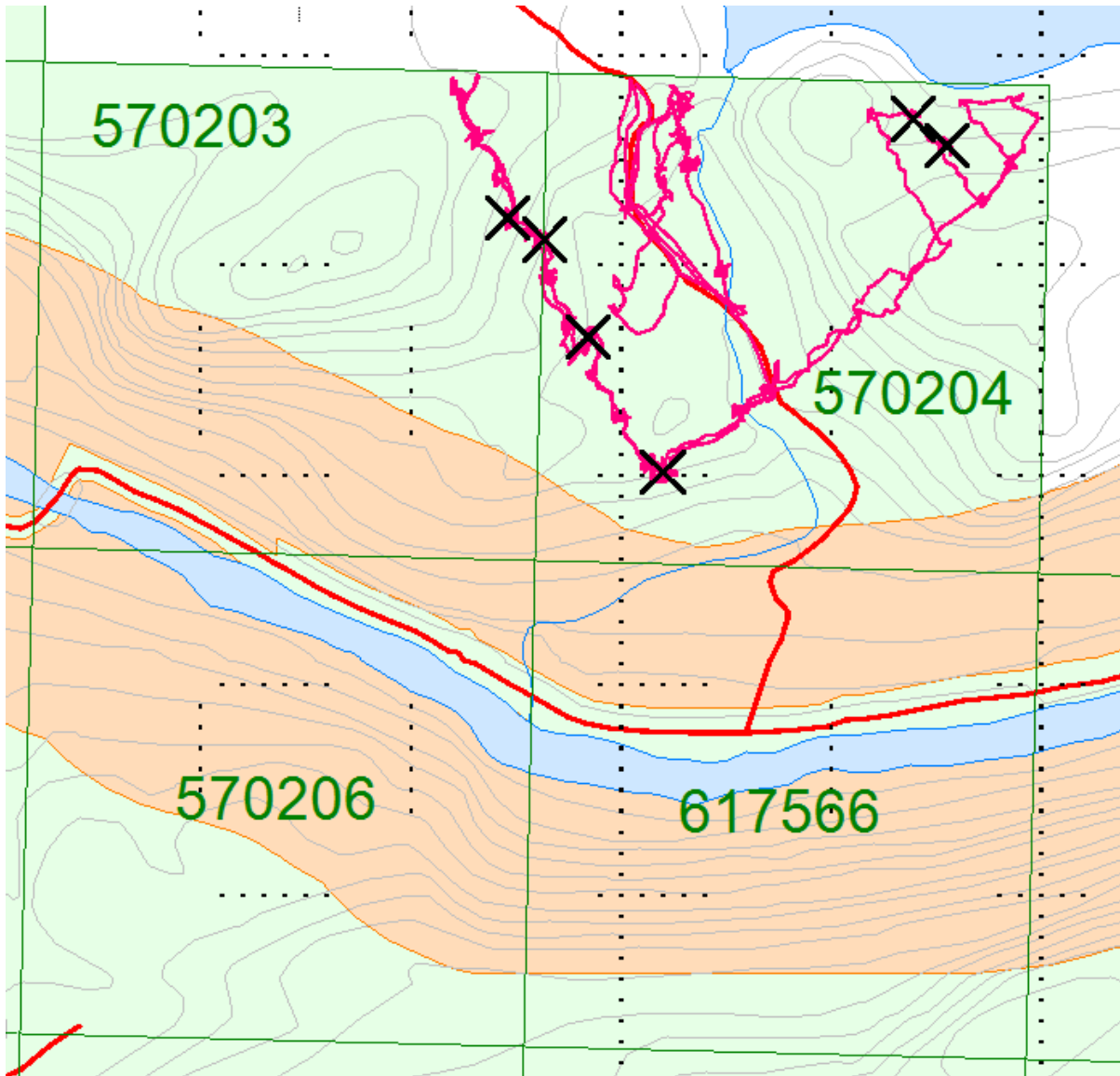


Figure 3: Traverse conducted on October 20, 2021

Sample 903551

Rock Description:

- Diabase

Location:
347692E
5160645N



Figure 4: Cross Section of Sample 903551

Sample 903552

Rock Description:

- Quartzite

Location:

347727E

5160624N



Figure 5: Cross Section of Sample 903552

Sample 903553

Rock Description:

- Dolomite

Location:
347769E
5160532N



Figure 6: Cross Section of Sample 903553

Sample 903554

Rock Description:

- Dolomite

Location:
347840E
5160403N



Figure 7: Cross Section of Sample 903554

Sample 903555

Rock Description:

- Quartzite

Location:
348110E
5160714N



Figure 8: Cross Section of Sample 903555

Sample 903556

Rock Description:

- Quartzite

Location:
348078E
5160739N



Figure 9: Cross Section of Sample 903556

3.3 DAY 2 – OCTOBER 21, 2021

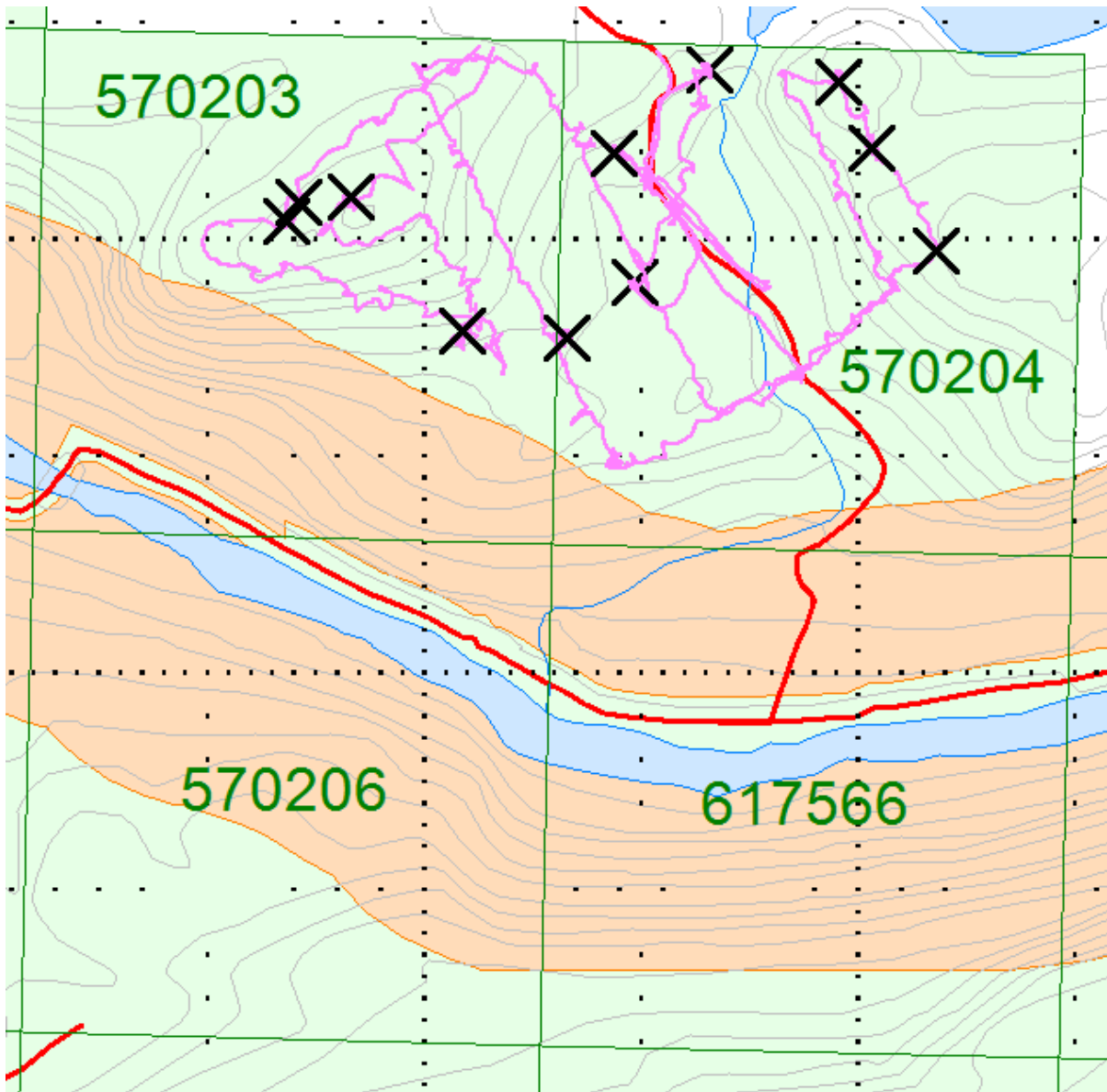


Figure 10: Traverse conducted on October 21, 2020

Sample 903557

Rock Description:

- Dolomite

Location:
348074E
5160589N



Figure 11: Cross Section of Sample 903557

Sample 903558

Rock Description:

- Quartzite

Location:
348013E
5160683N



Figure 12: Cross Section of Sample 903558

Sample 903559

Rock Description:

- Quartzite/Dolomite contact

Location:
347982E
5160745N



Figure 13: Cross Section of Sample 903559

Sample 903560

Rock Description:

- Quartzite

Location:
347732E
5160509N



Figure 14: Cross Section of Sample 903560

Sample 903561

Rock Description:

- Quartzite

Location:
347775E
5160678N



Figure 15: Cross Section of Sample 903561

Sample 903562

Rock Description:

- Dolomite

Location:
347485E
5160633N



Figure 16: Cross Section of Sample 903562

Sample 903563

Rock Description:

- Dolomite

Location:
347474E
5160616N



Figure 17: Cross Section of Sample 903563

Sample 903564

Rock Description:

- Dolomite

Location:
347636E
5160515N



Figure 18: Cross Section of Sample 903564

Sample 903565

Rock Description:

- Quartzite

Location:
347533E
5160639N



Figure 19: Cross Section of Sample 903565

Sample 903566

Rock Description:

- Quartzite

Location:
347864E
5160756N



Figure 20: Cross Section of Sample 903566

Sample 903567

Rock Description:

- Dolomite

Location:
347794E
5160560N



Figure 21: Cross Section of Sample 903567

3.4 DAY 3 – OCTOBER 22, 2021

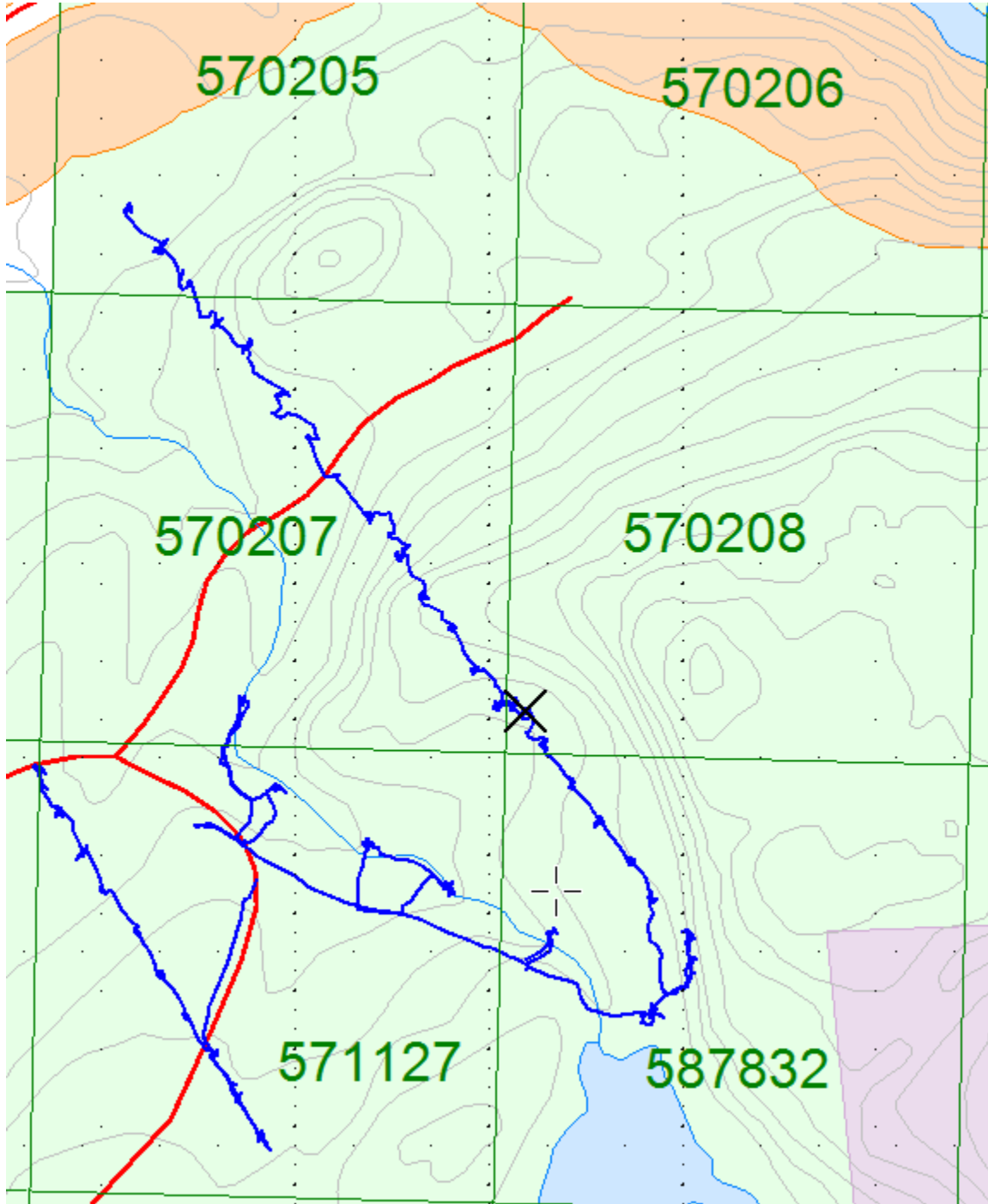


Figure 22: Traverse conducted on 22 October, 2021

Sample 903568

Rock Description:

- Dolomite

Location:
347237E
5159449N



Figure 23: Cross Section of Sample 903568

3.5 DAY 4 – OCTOBER 23, 2021

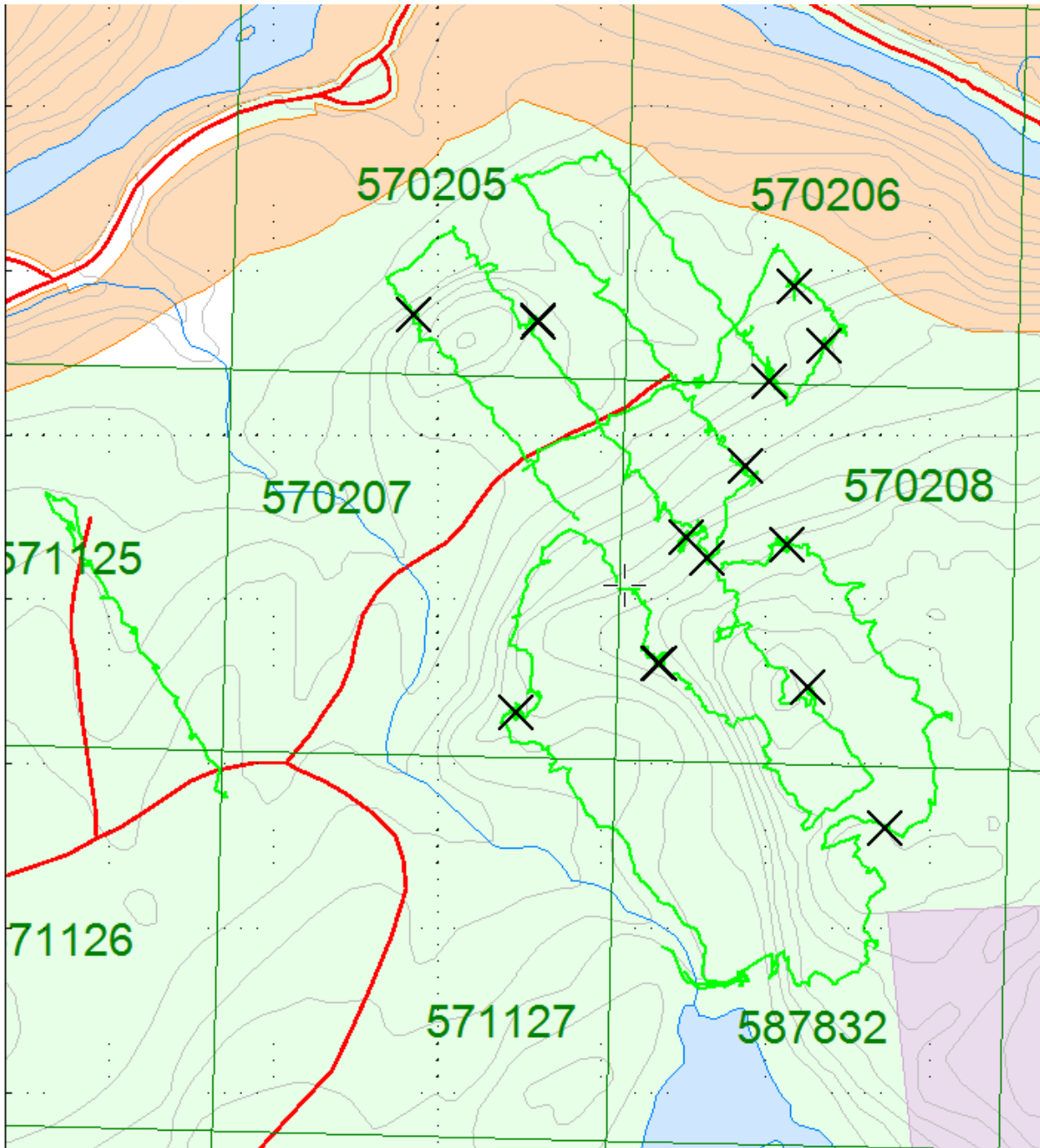


Figure 24: Traverse conducted on 23 October, 2021

Sample 903569

Rock Description:

- Dolomite

Location:
347434E
5159982N



Figure 25: Cross Section of Sample 903569

Sample 903570

Rock Description:

- Dolomite

Location:
347470E
5159910N



Figure 26: Cross Section of Sample 903570

Sample 903571

Rock Description:

- Dolomite

Location:
347403E
519866N



Figure 27: Cross Section of Sample 903571

Sample 903572

Rock Description:

- Quartzite

Location:
347374E
5159763N



Figure 28: Cross Section of Sample 903572

Sample 903573

Rock Description:

- Dolomite

Location:

347328E

5159651N



Figure 29: Cross Section of Sample 903573

Sample 903574

Rock Description:

- Quartzite
- Sulphide mineralization

Location:
347303E
5159677N



Figure 30: Cross Section of Sample 903574

Sample 903575

Rock Description:

- Siltstone

Location:
347122E
5159939N



Figure 31: Cross Section of Sample 903575

Sample 903576

Rock Description:

- Siltstone

Location:
346970E
5159947N



Figure 32: Cross Section of Sample 903576

Sample 903579

Rock Description:

- Diabase

Location:
347545E
5159322N



Figure 33: Cross Section of Sample 903579

Sample 903580

Rock Description:

- Quartzite

Location:
347425E
5159667N



Figure 34: Cross Section of Sample 903580

Sample 903581

Rock Description:

- Diabase

Location:

347450E

5159494N



Figure 35: Cross Section of Sample 903581

Sample 903582

Rock Description:

- Dolomite

Location:
347269E
5159523N



Figure 36: Cross Section of Sample 903582

Sample 903583

Rock Description:

- Dolomite

Location:
347095E
5159464N



Figure 37: Cross Section of Sample 903583

3.6 DAY 5 – OCTOBER 24, 2021

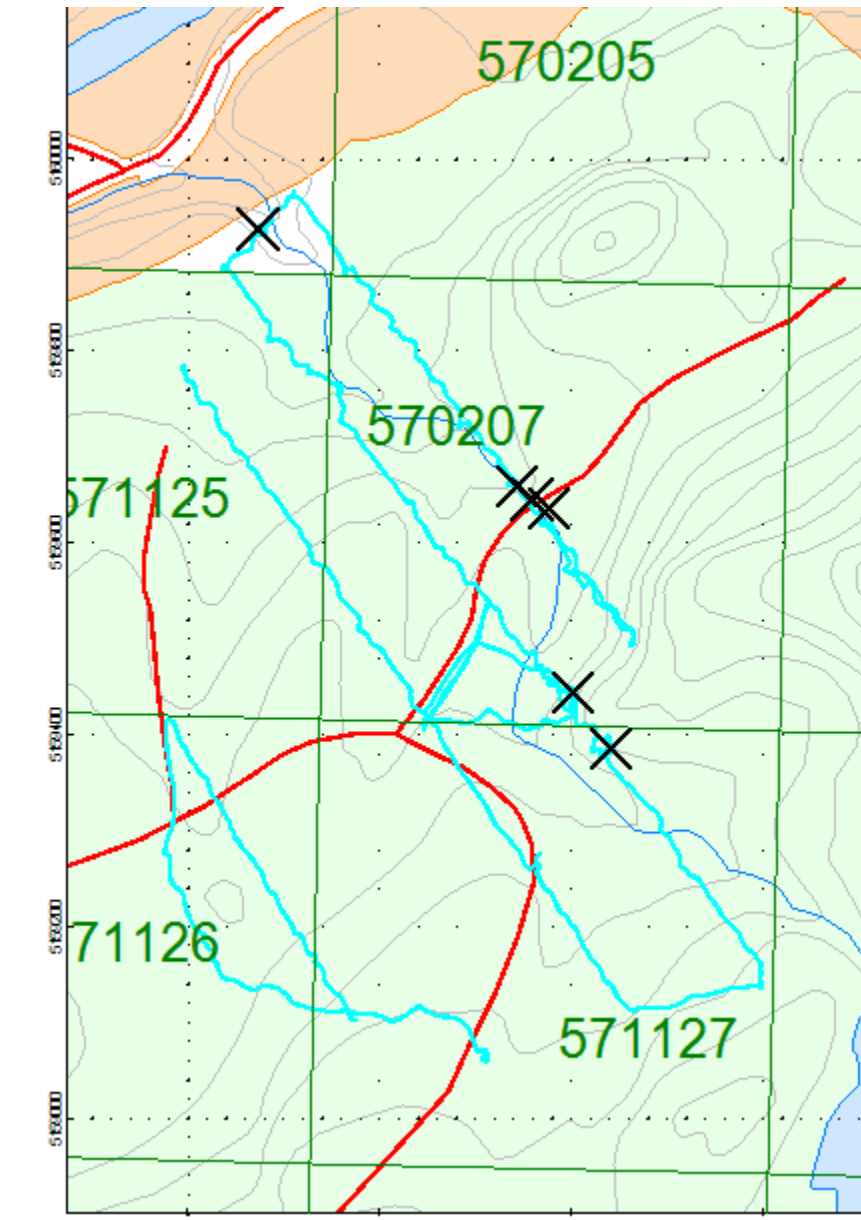


Figure 38: Traverse conducted on 24 October, 2021

Sample 903577

Rock Description:

- Dolomite

Location:
346672E
5159930N



Figure 39: Cross Section of Sample 903577

Sample 903578

Rock Description:

- Dolomite

Location:
346998E
5159446N



Figure 40: Cross Section of Sample 903578

Sample 903584

Rock Description:

- Dolomite

Location:
346951E
5159655N



Figure 41: Cross Section of Sample 903584

Sample 903585

Rock Description:

- Dolomite

Location:
347039E
5159386N



Figure 42: Cross Section of Sample 903585

Sample 903586

Rock Description:

- Dolomite

Location:
346976E
5159637N



Figure 43: Cross Section of Sample 903586

Sample 903587

Rock Description:

- Dolomite
- Mineralization

Location:
346958E
5159646N



Figure 44: Cross Section of Sample 903587

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
December 15, 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 Skead Holdings 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 15, 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

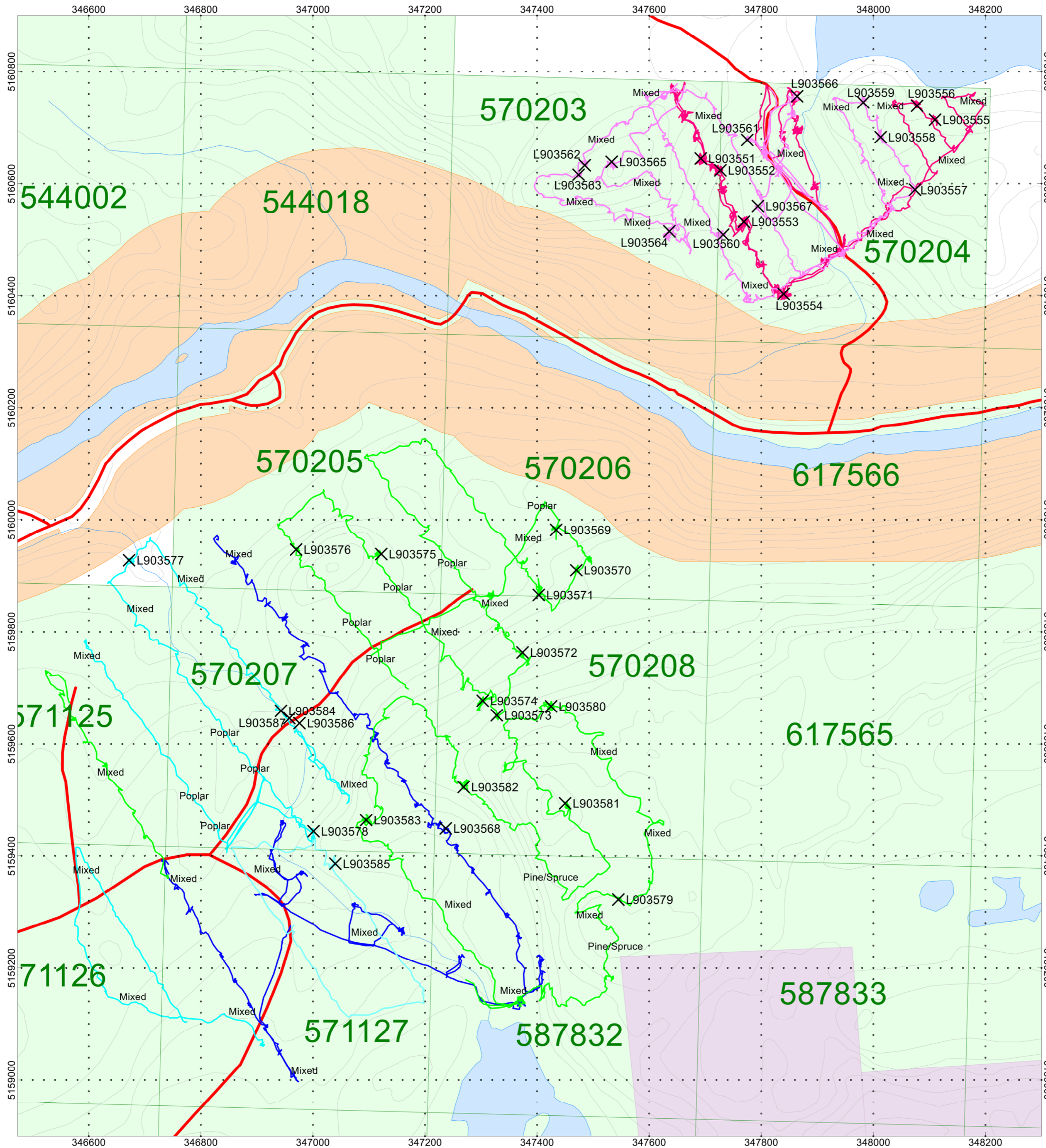
- *Specifications obtained from www.garmin.com*

APPENDIX C

LIST OF MAPS (IN MAP POCKET)

1) Q2931-Skead-Albanel-Prospecting (1:5000)

Total Maps = 1



- October 20, 2021
- October 21, 2021
- October 22, 2021
- October 23, 2021
- October 24, 2021

SKEAD HOLDINGS LTD.

Albanel Project Albanel Township, Ontario

PROSPECTING TRAVERSES
on OPERATIONAL CLAIM BOUNDARY

Traverses By: Bruce Lavalley, Claudia Moraga
 Processed by: Jason Ploeger, P.Geo.
 Map Drawn By: Jason Ploeger, P.Geo.
 December 2021

