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GEOPHYSICAL REPORT

FOR

FORTUNE NICKEL AND GOLD INC.

ON THE

GOWAN PROP*ERTY*

GOWAN TOWNSHIP
PORCUPINE MINING DIVISION
NORTHEASTERN ONTARIO

JC Grant

Prepared by: J. C. Grant,
Feb. 2, 2022

TABLE OF CONTENTS Page

FIGURES

SUMMARY

Fortune Nickel and Gold. Inc. commissioned an Induced Polarization (IP) survey along 3 parallel NS grid lines to evaluate a series of historical airborne EM anomaly trends testing for potential sulphide mineralization on their Gowan Township 102 claim unit mining property. Exsics Exploration Ltd. of Timmins, ON, completed the work under Exploration Plan PL-21-000074. A total of 10.7 km of line were cut of which 9.9km were surveyed. The project field window was from December 16th, 2021 to January 30th, 2022.

The IP survey was successful in outlining a very good strong and highly conductive zone generally striking northeast into the grid at the southern end of the grid with good chargeability that correlates to a good resistivity low. As the zone continues off grid in both directions, the existing lines should be extended 400 meters to the south and additional lines considered to the east and west. Although survey expansion is recommended before follow-up diamond drilling, a target has been identified for drill testing.

INTRODUCTION

The services of Exsics Exploration Limited were retained by Mr. Paul Riss, on behalf of the Company, Fortune Nickel and Gold. Inc, to complete an IP survey on a portion of the company's claim holdings, the Gowan property, located in the eastern section of Gowan Township within the Porcupine Mining Division in Northeastern Ontario.

Fortune Nickel and Gold Inc has identified preliminary drilling targets to test multiple electromagnetic (EM) anomalies at its Gowan Property in Timmins, Ontario. These easterly trending, conductive zones extend over several kilometres, and are identified through airborne electromagnetic survey data. The high-grade, historical RC drill hole (FH-68) with intersection of 3.5% Ni and 1.25% Cu (till samples) is located on a conductor zone. Moreover, these conductors have not been adequately drill tested.

Historically the disseminated mineralization and the overburden depth hindered the effectiveness of conventional surface horizontal loop, vertical loop and shoot-back EM methods typically more appropriate for locating massive sulphides. Induced polarization (IP) and pulse EM (PEM) have only seen limited use in Gowan Township as follow-up to reverse circulation overburden drilling, hence the completion of this IP program.

The Airborne Magnetics and EM survey data are available through the Province of Ontario's Ministry of Northern Development and Mines and Ontario Geological Survey websites. The airborne magnetic maps show the spatial distribution of Ni/Cu, (PGE) deposits/mines, and the close association of nickel sulphide deposits to ultramafic-mafic intrusions, potentially similar to the underlying Gowan Property geology.

PROPERTY LOCATION, ACCESS, CLIMATE AND PHYSIOGRAPHY

The Gowan Property is located in the southeastern section of Gowan Township. The entire 102 unit claim block is situated approximately 27 km northeast of the City of Timmins and about 5 kilometers west southwest of Ice Chest Lake (FIGs 2/3).

Access to the grid was using a combination of trucks along highways and then by skidoos along several old trails that run west to northwest and southwest off the Ice Chest Lake gravel road. Highway 101 runs east to northeast from the City of Timmins and at approximately KM 24 crosses the Hoyle junction road east of the Kidd Smelter complex.

FIGURE 1: PROPERTY LOCATION

This Hoyle road runs northeast from this junction and provides access to the Ice Chest Lake road about 5.5 km from the 101 junction. About 7.5 kilometers north along Ice Chest Lake road is a logging road that runs west and then northwest to the northeast corner of the Gowan Property grid area. This logging road provided good skidoo access to the northeast corner of the grid and to several overgrown trails that were cleared for skidoo access to the central and southeast corner of the grid area. Travelling time from Timmins to the grid was about 1.5 hours.

FIGURE 2: GOWAN PROPERTY LOCATION AND ACCESS

The group lies within the Boreal Shield and is marked by warm summer and cold, snowy winters with snow accumulations up to 2 metres. The climate is considered to be continental with overall temperature ranges of -40°C to +35°C. Despite the at times harsh climatic conditions, geophysical surveying and diamond drilling can be performed on a year-round basis. Geological mapping and geochemical sampling are typically restricted to the months of May through to October.

Much of this property is located within low undulating relief and widespread swampy terrain with spruce-tamarack-alder cover as can be seen on the Google map (FIG. 2). Drainage is relatively poor with several meandering creeks in all directions. A primary drainage system is the Frederick House River and associated lakes such as Frederick House and Nighthawk Lakes, to the east. Outcrops are rare with the area covered by thick clay rich overburden reaching 50m or more. The area is relatively undeveloped with some scattered timbered parcels.

CLAIM BLOCK

The property is comprised of 102 unpatented mining claims (about 5,100 acres). The claims that represent the Fortune Nickel and Gold Inc. holdings within Gowan Township are outlined on FIG. 34A, North Section and FIG. 3B, South Section. The claim numbers that were covered by the 3 grid lines of the current IP survey are outlined of Figure 3B**.** Appendix B tabulates the claim numbers of the mining property.

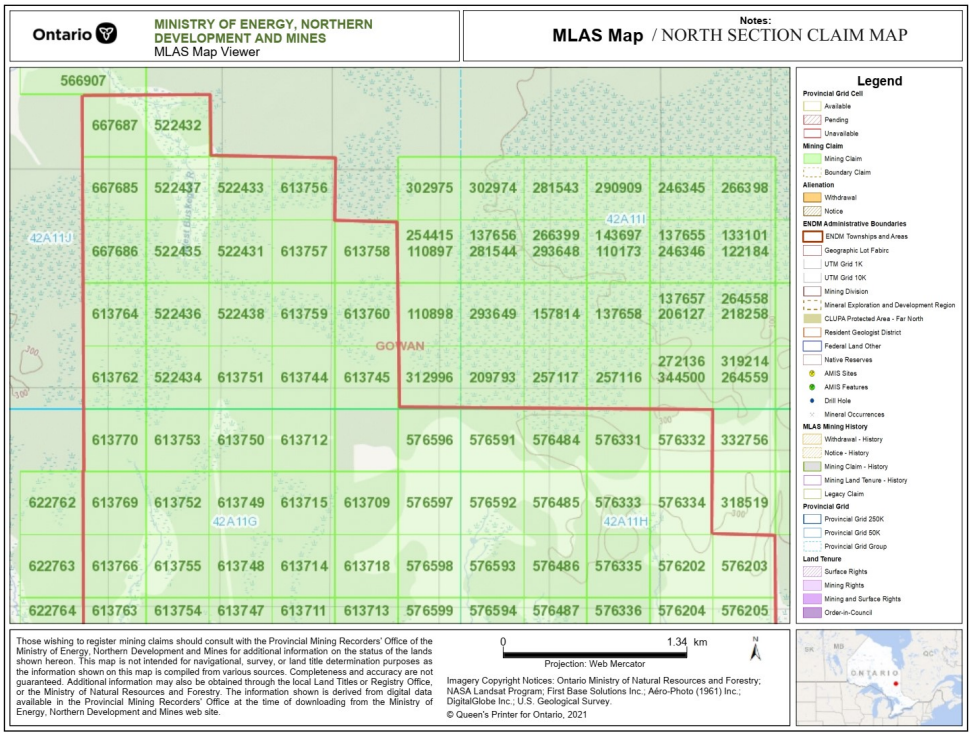


FIGURE 3A: NORTH SECTION CLAIM BLOCK

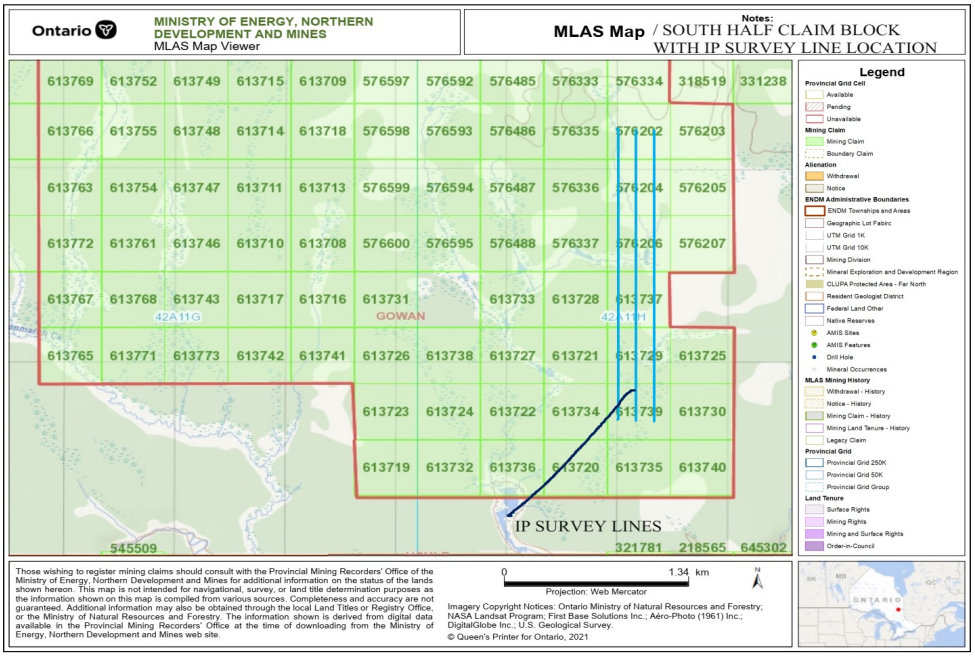


FIGURE 3B: SOUTH SECTION CLAIM BLOCK

REGIONAL GEOLOGY

B. Berger in OGS Report 229 on Hoyle and Gowna Townships provides excellent documentation of the geology in these townships. Both townships have extensive overburden cover and limited rock exposure. Berger's interpretation in these townships relied heavily on available drill hole data and airborne magnetic surveys.

According to Berger both Hoyle and Gowan Townships are underlain by NeoArchean ultramafic, mafic, felsic and metasedimentary rocks as well as ultramafic and felsic intrusive rocks. The supracrustal rocks with the two townships are divided into three assemblages; these are the Tisdale, Hoyle and Kidd-Munro assemblages.

The Hoyle and Kidd Munro assemblages are present in Gowan Township with the Hoyle assemblage consisting of clastic sediments while the Kidd Munro consists of ultramafic, mafic to intermediate, and felsic metavolcanics and related ultramafic and felsic intrusives. All units are cut by NeoArchean to Paleoproterozoic diabase dykes which are generally north trending.

With regards to structure, Berger notes there is a foliation parallel to stratigraphy and a 2nd foliation orientated at 45-50 degrees. This 2nd foliation is particularly significant with respect to gold deposition in Hoyle Twp. Berger's mapping also outlined the presence of three major northeast trending faults which had previously gone unnoticed, one of these faults passes through the current subject property.

Metamorphism has affected all the rock units in Hoyle and Gowan Townships; the metamorphic grade is lower greenschist. Berger also states that ultramafic rocks caused a thermal metamorphic aureole in central Gowan Township and the resulting meta-sedimentary rocks often contain porphyroblastic biotite and occasional garnet.

Some limited drill data and airborne geophysical surveys provide some information with respect to the heavily overburden covered Gowan Property as interpreted by Berger.

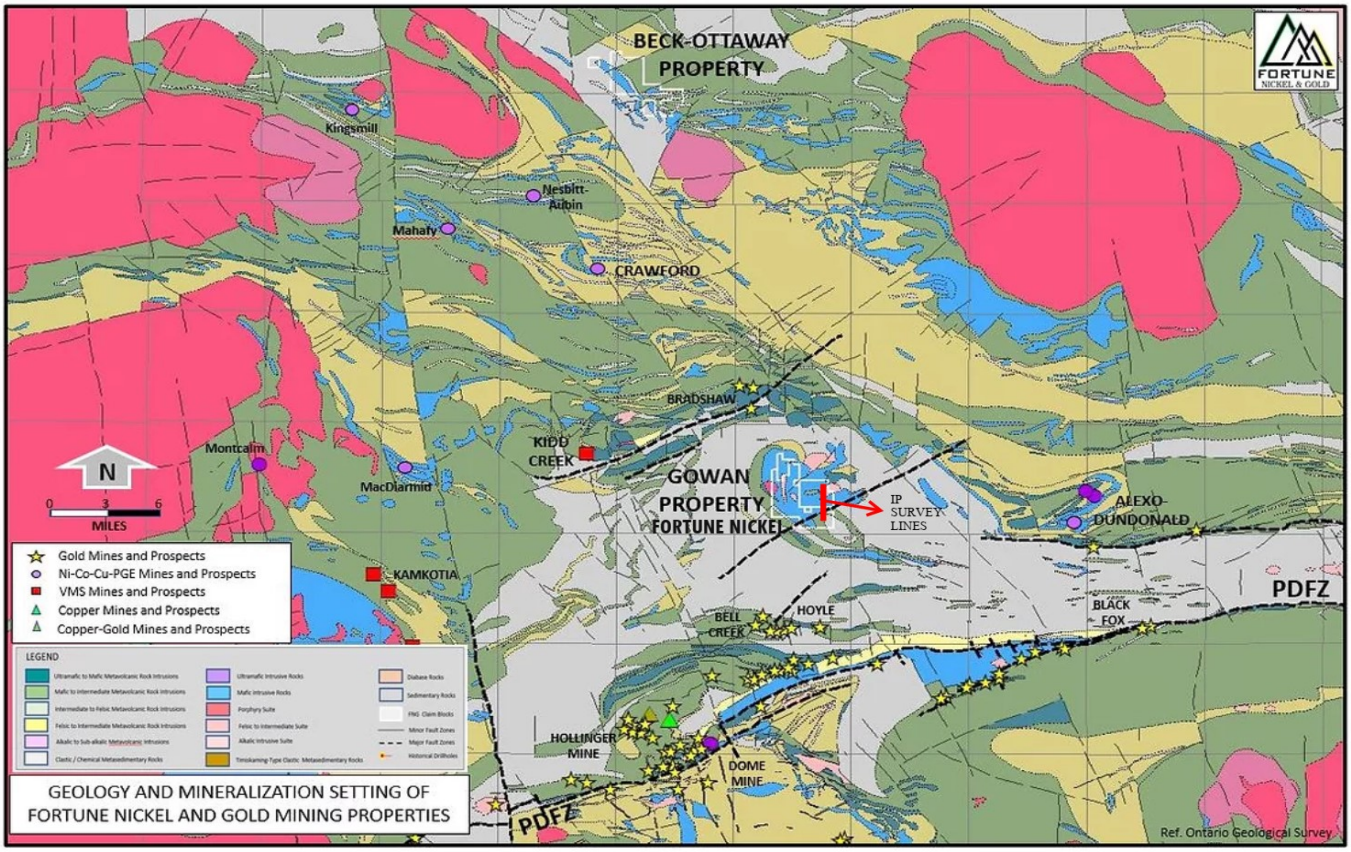


FIGURE 4: REGIONAL GEOLOGY MAP

(Reference: Hoyle and Gowan Townships, OGS Report 229)

PROPERTY GEOLOGY

The Gowan Property is underlain by Gowan Intrusion Complex ("GIC") consisting of ultramafic, mafic- intermediate and felsic metavolcanic and clastic metasedimentary rocks that have been intruded by ultramafic, mafic and bimodal felsic intrusions. This complex geological setting potentially hosts world-class nickel sulphide deposits (i.e. Crawford) and base-metal

VMS deposits (i.e. Kidd Creek) in the Timmins Camp. Locally altered pyroxenites and peridotitic komatiites have been identified in drill holes.

The northern and central portion of the property is generally underlain by ultramafic intrusive that in several drill holes has been intruded by mafic to intermediate volcanics and minor felsic intrusives. The southeastern section of the property is underlain by a combination of mafics and sediments. The geology of the central part of Gowan Township is complex.

A distinct northeasterly trending fault is interpreted to strike across the south and southeast section of the property.

Drilling assessment reports from the Ministry of Northern Development and Mines in Ontario Province indicate a high-grade RC drill hole (FH-68) with known intersection of 27ft of 3.5% Ni and 1.25% Cu from millerite-bearing basal till samples. Multiple zones with anomalous copper-zinc mineralization in the form of semi-massive-disseminated pyrite-chalcopyrite-sphalerite veins were also intersected in historical drill holes at the southeast and western sections of the property. Hole FH-68 and including drillholes with base-metal mineralization, appear spatially associated with an electromagnetic conductor previously identified from an Ontario Geological Survey (OGS) Geophysical Airborne EM survey.

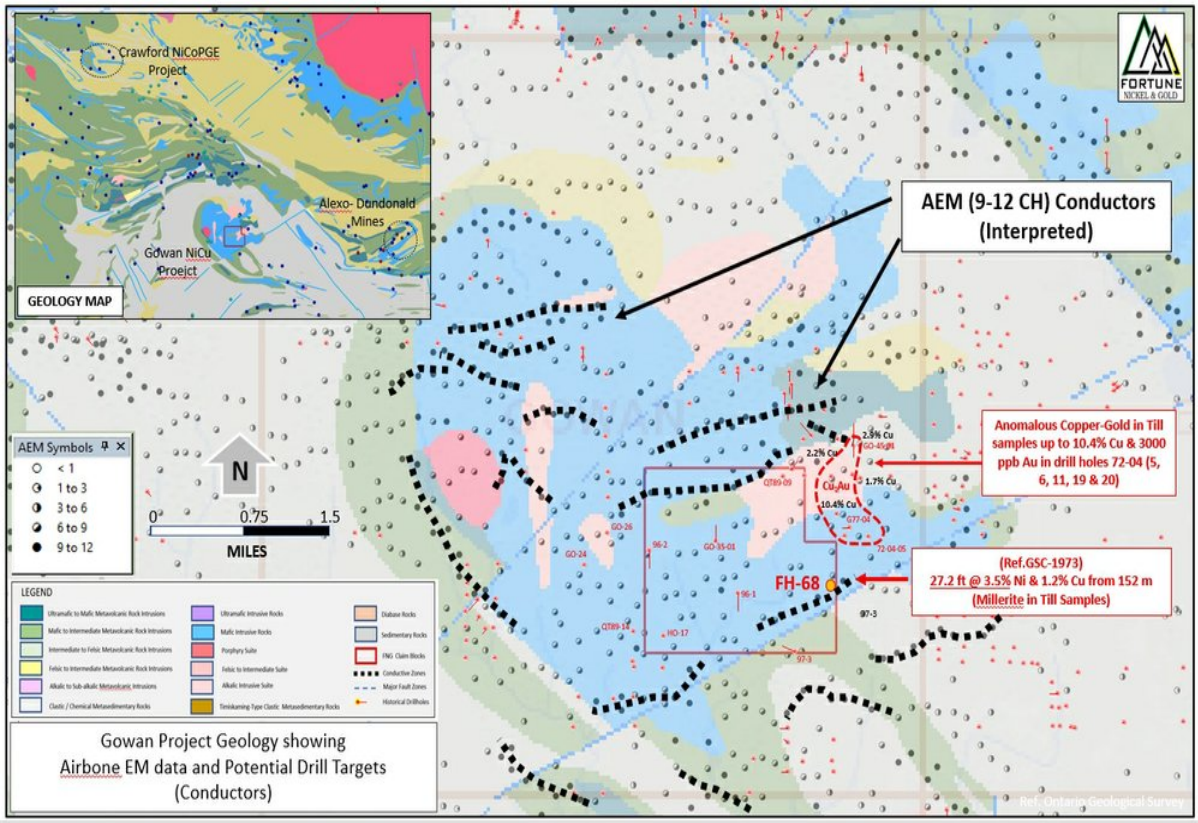


FIG. 5: PROPERTY GEOLOGY, AIRBORNE EM AND POTENTIAL DRILL TARGETS

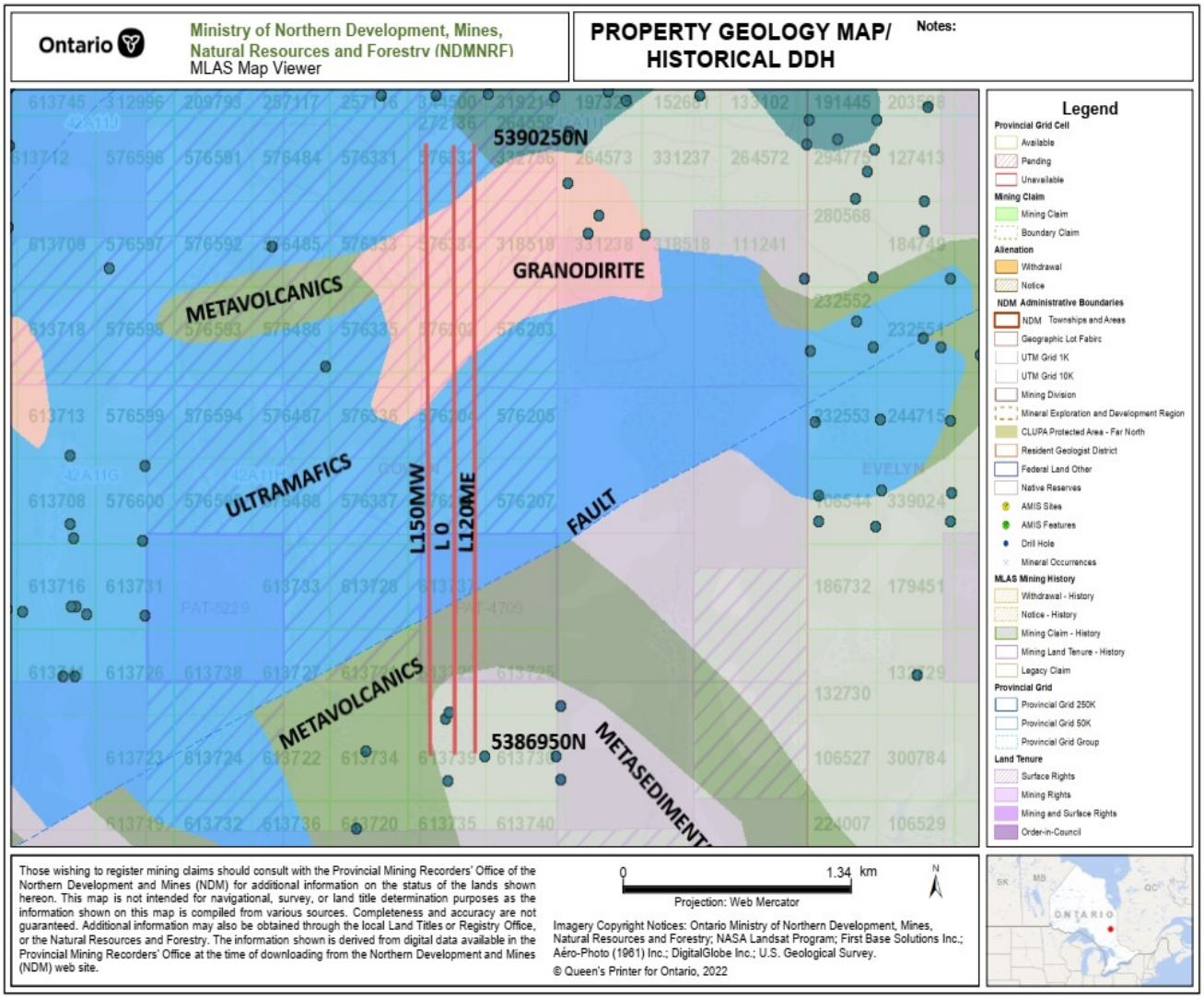


FIGURE 6: PROPERTY GEOLOGY WITH HISTORICAL DDH/RCD COLLARS
(MNDM PLAN MAP GOWAN TOWNSHIP)

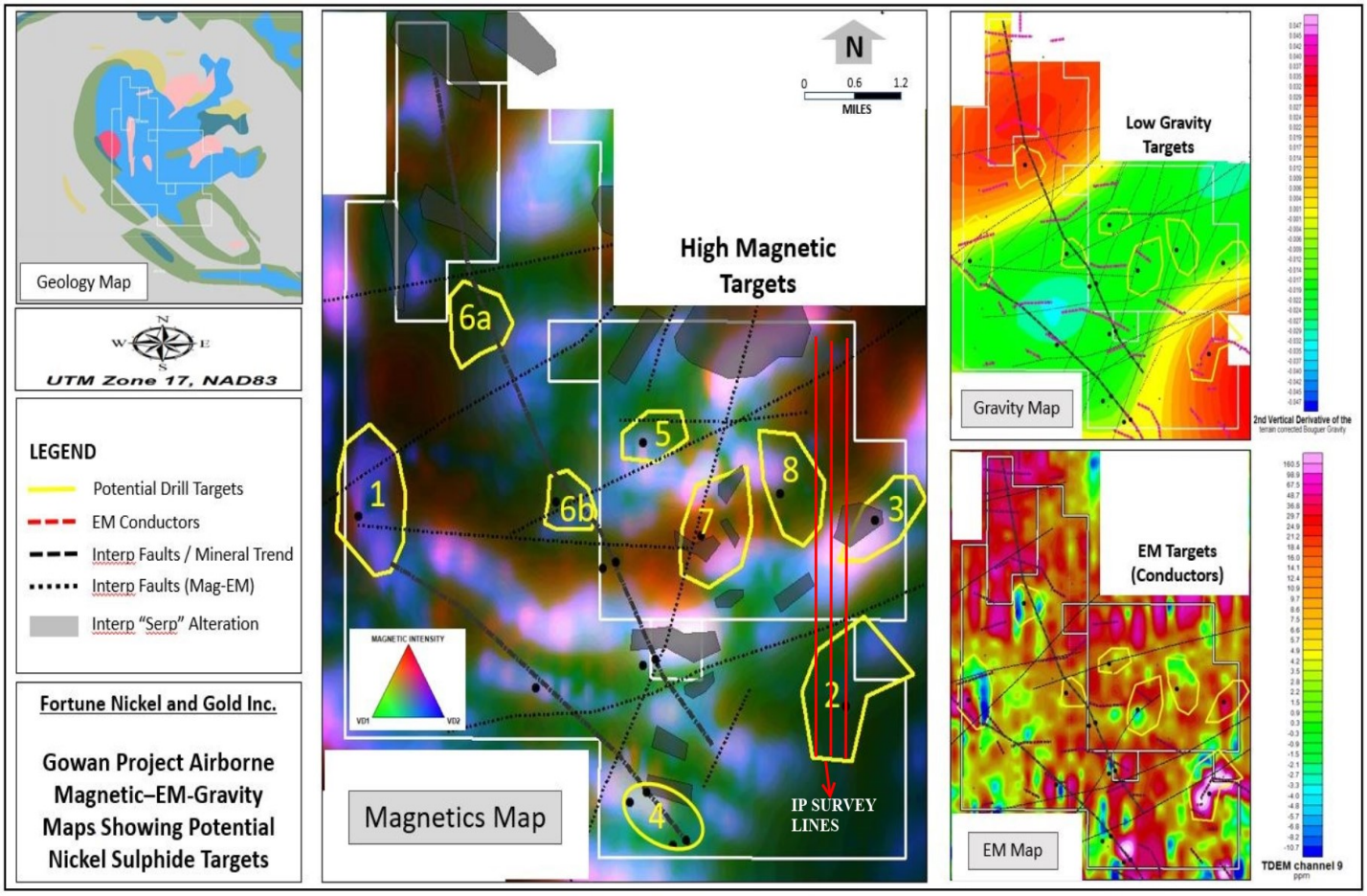


FIGURE 7: PROPERTY GEOLOGY, WITH PRIORITY MAGNETIC, LOW GRAVITY, and EM TARGETS

BASE METAL MINERALIZATION

Given the known geology of the property, base metal mineralization potential in this area may be both of the Volcanogenic Massive Sulphide (VMS) and komatiite-associated Ni-Cu-(PGE) types

VMS deposits are synvolcanic accumulations of metal enriched sulphide minerals found in geological domains characterized by submarine volcanic rocks, commonly tholeiitic to transitional and bimodal. These deposits are often spatially associated with synvolcanic faults, rhyolite domes or paleo-topographic depressions, caldera rims, or subvolcanic intrusions. The sulphides represent exhalative deposits in favourable settings that enable the focused discharge

of hot, metal-rich hydrothermal fluids from sub-seafloor fluid convection systems, driven by large, 15 km to 25 km long high level subvolcanic intrusions.

Idealized, un-deformed and un-metamorphosed Archean VMS deposit typically consists of a concordant lens of massive sulphides, typically containing in excess of 60% pyrite-pyrrhotite-sphalerite-chalcopyrite-(magnetite). These cap a discordant stockwork or stringer zone of vein-type sulphide mineralization with pyrite-pyrrhotite-chalcopyrite-(magnetite) generally contained in a pipe of hydrothermally altered rock. A deposit may consist of several individual massive sulphide lenses and their underlying stockwork zones. Stockwork zones are thought to be near-surface channel ways of submarine hydrothermal systems with massive sulphide lenses representing the accumulation of sulphides precipitated from the hydrothermal solutions on the sea floor above and around the discharge vent.

Deformation, faulting and other structural complexities frequently result in discordant stockwork vein systems or pipes. The associated pipes are typically comprised of inner chloritized cores surrounded by an outer zone of sericitization and occur centrally to more extensive and discordant alteration zones. Alteration zones and pipe systems may extend vertically below a deposit for several hundred metres or may continue above the deposit for tens to hundreds of metres as a discordant alteration zone. Proximal alteration zone and attendant stockwork/pipe vein mineralization have been known to connect in a series of stacked massive sulphide lenses, evidence for synchronous and/or sequential phases of ore formation during successive breaks in volcanic activity.

The Ni-Cu-(PGE) deposits are komatiite hosted often with geometries defined by lava channel or sheet flows such as the Timmins area historical Alexo and Langmuir deposits among others. On a different scale are those mineralized sills such as Dumont and most recently, the evolving Crawford deposit north of Timmins, hosted in the Crawford Ultramafic Complex (CUC). This has been modelled as a differentiated ultramafic to mafic komatiitic flow (sill) comprised primarily of dunite (+90% olivine) and peridotite (+40% olivine) that has been extensively serpentinized.

Although no significant nickel mineralization has been found on the Gowan property, the Crawford geology and mineralization information is illustrative of the potential. It is directly quoted below from the December 43-101 Canada Nickel report on the deposit;

“Sulphide mineralization discovered to date on the Crawford Project can be characterized as Komatiite-hosted Ni-Cu-Co-(PGE) deposit type, which recognizes two sub-types (Lesher and Keays, 2002). Sulphide nickel-copper-cobalt-PGE mineralization in the Crawford Ultramafic Complex is interpreted as most similar to Mt. Keith-style. Mt. Keith-style (Type II) is based on sheet flow theory (Lesher and Keays, 2002) and is characterized by thick komatiitic olivine adcumulate-hosted, disseminated and bleb sulphides, hosted primarily in a central core of a thick, differentiated, dunite- peridotite dominated, ultramafic body. More common nickel sulphides such as pyrrhotite and pentlandite are present but also sulphur poor

mineral Heazlewoodite (Ni_3S_2) and nickel-iron alloys such as Awaruite (Ni_3-Fe). These deposit types are generally on the order of 10s to 100s of million tonnes with nickel grades of less than one percent (e.g., Mt. Keith, Australia; Dumont Deposit, Quebec).

The authors also report that; "Core log descriptions from historical drill holes (1960s/1970s) and from the 2018 to 2020 diamond drill holes, describe intersections of ultramafic rocks (dunite-peridotite) and their serpentinized equivalents, but do not report any significant visible sulphide mineralization, suggesting very low sulphur conditions."

PREVIOUS WORK

Most of the economically significant exploration in Gowan Township has been completed in lots 1 to 4, concessions III and IV (see Figure 4). It is uncertain when exploration first began in this area, however an undated report in the Resident Geologist's Office, Timmins, indicated that T. Truss, prospector, completed a 183 m diamond-drill hole on Lot 3, Con.IV.

Reverse circulation overburden drilling was carried out by R.E. Allerston in 1973–74 on lots 2 and 3, concessions III and IV. Basal till samples returned anomalous copper, nickel and gold assays and the ground was subsequently optioned to Alamo Petroleum Limited.

Diamond-drill holes completed by Alamo Petroleum encountered disseminated copper and zinc mineralization hosted in ultramafic rocks at the contact with felsic metavolcanic rocks and schist.

An additional 5 diamond-drill holes completed by Newmont Explorations of Canada Limited encountered a similar type of mineralization but could not establish continuity or economic grades.

Middleton (1975) reported that mineralization in one of Alamo Petroleum's drill holes consisted of 9.4 m of semi-massive banded pyrite and chalcopyrite contained within an altered ultramafic rock (soapstone). Mineralization in this interval returned 0.3% Cu and 0.34 ounce per ton silver (10.6 g/t). Higher grade mineralization of 0.68% Cu was returned over 3.8 m and 0.95% Cu over 1 m within this interval. The mineralization occurred along the contact with a porphyritic rhyolite unit, and disseminated pyrite extended into the felsic rocks.

In a second hole, Alamo Petroleum encountered two sulphide-bearing horizons, each located at the contact between felsic and ultramafic–mafic schist. Although the disseminated sulphide content was lower than in the previous hole, grades of 1.24% Cu over 0.38 m were returned from one sulphide zone and 1.23% Zn and 0.17% Cu over 0.6 m were returned from the second sulphide zone. Nickel values were commonly less than 900 ppm in all assays and anomalous gold up to 0.02 ounce per ton (625 ppb Au) was encountered in diamond-drill hole (Middleton 1975). The mineralized horizon was inferred to be northeast-trending and largely stratigraphic.

Most recently, Falconbridge Limited carried out exploration for copper-nickel mineralization in Block 1. Four diamond-drill holes were completed to test geophysical anomalies and all encountered ultramafic units some of which were spinifex textured. Assay values were not reported and based on the information contained in the drill logs it is inferred that no economic mineralization was encountered.

Cominco Limited has carried out extensive reverse circulation overburden drill exploration over much of Gowan Township. Over 140 drill holes have been completed and their work has provided much of the map data relating to Quaternary and Archean geology. As is common with data filed for assessment work credits results of assays were not reported; however, a general lapse in Cominco's mining claims in Gowan Township suggests to the author that no economic mineralization was discovered.

Diamond drilling by Keevil Mining Group Limited in the southeastern part of the township encountered graphitic and pyritic mudstone at the contact with metavolcanic units of the Kidd–Munro assemblage. Based on data contained in the drill logs and computer enhanced geophysical data, a syncline is inferred in this area. Disseminated chalcopyrite and sphalerite (up to 2%) was encountered in the graphitic mudstone. Rhyolitic flows and tuff similar to those observed in diamond-drill core completed by Alamo Petroleum in Lot 2, Concession IV were also observed in the Keevil drill core.

Patino Mining Corporation Limited completed two diamond-drill holes in Lot 9, Concession II to test electrical conductors. Graphitic and pyritic mudstone was encountered at the contact with mafic metavolcanic rocks of the Kidd–Munro assemblage. Sparse specks of chalcopyrite and sphalerite were contained within the graphitic material and in the mafic rocks.

Subsequent reverse circulation overburden drilling by the Geological Survey of Canada (Skinner 1972) and Cominco Limited helped to better define the bedrock geology in this area although economic mineralization was not encountered.

A single diamond-drill hole sunk in Lot 9, Concession V by New Calumet Mines Limited encountered graphitic and pyritic "tuff" interlayered with mafic and intermediate tuff and flows. Nil gold, nil zinc and trace copper were reported from two assays of the graphitic and pyritic tuff and the mafic tuff. Other AEM conductors in this area (OGS 1988b) appear to be associated with along-strike extension of the graphitic and pyritic "tuff"; however, structural complications appear to have offset some of the geological units and some conductors clearly lie off of the formational trend.

IP SURVEY

Personnel:

The IP field crew directly responsible for the collection of all the raw survey data were as follows:

J. Francoeur	Timmins, Ontario, Senior Operator
D. Porier	Timmins, Ontario, Senior Operator
G. Martin	Timmins, Ontario, Field Assistant
J. Hamelin	Timmins, Ontario, Senior, Operator
J. Harrold	Connaught, Ontario, Field Assistant
K. Wilson	Timmins, Ontario, Field Assistant
S. Duhan	Timmins, Ontario, Field Assistant
E. Guillmette	Timmins, Ontario, Field Assistant

All of the plotting, interpretation and report was completed by J. C. Grant of Exsics Exploration.

Ground Program:

The ground program was completed in two phases. The first phase was to establish 3 grid lines across the high Magnetic and EM targets (FIG. 8). This was done commencing at the northeast corner of the gird which represented line 492560ME and 5390250MN. A tie line was cut west from this point for 270 meters and was used to control the northern start points for lines 492440ME and 492290ME.

Each of these three lines were then cut south for 3300 meters to a tie line labelled 5386950MN. Each line was chained with 25 meter station intervals from tie line to tie line.

In all approximately 10.7 kilometers of grid lines and tie lines were established across the target area from December 16th to 31st, 2021 (6km) and January 17th to 24th, 2022 (4,7km). The delay in cutting was due to extreme cold weather and heavy snowfall. Refer to Figure 9, Google map of the grid layout.

Once the line cutting was completed, the 3 gird lines were covered by an Induced Polarization survey. Equipment specifications are found in Appendix A of this report. The IP survey was completed between January 22nd and January 30th, 2022.

The following parameters were kept constant throughout the survey.

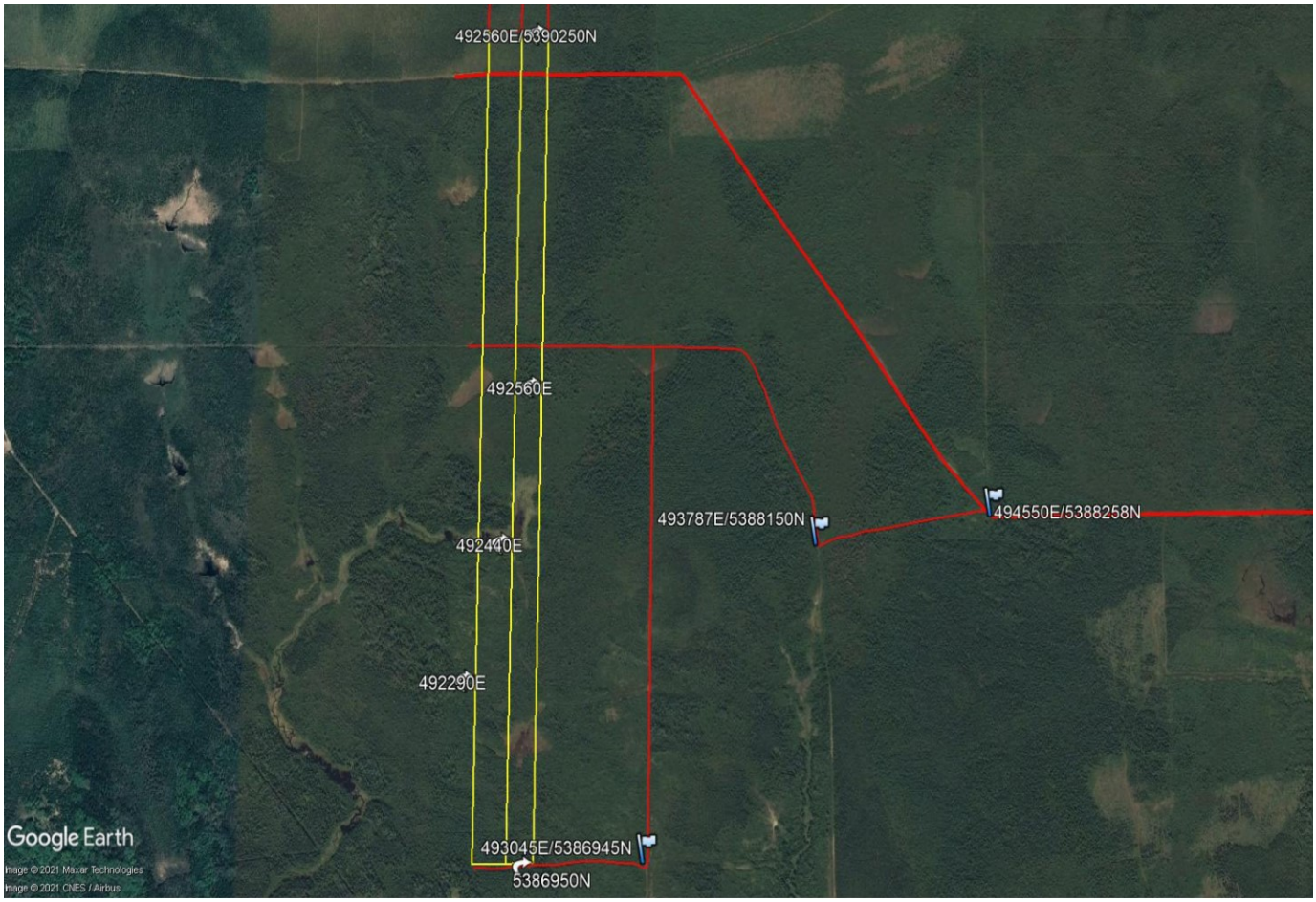


FIGURE 8: GOOGLE PLAN MAP OF THE GRID LAYOUT IN GOWAN TWP

IP SURVEY

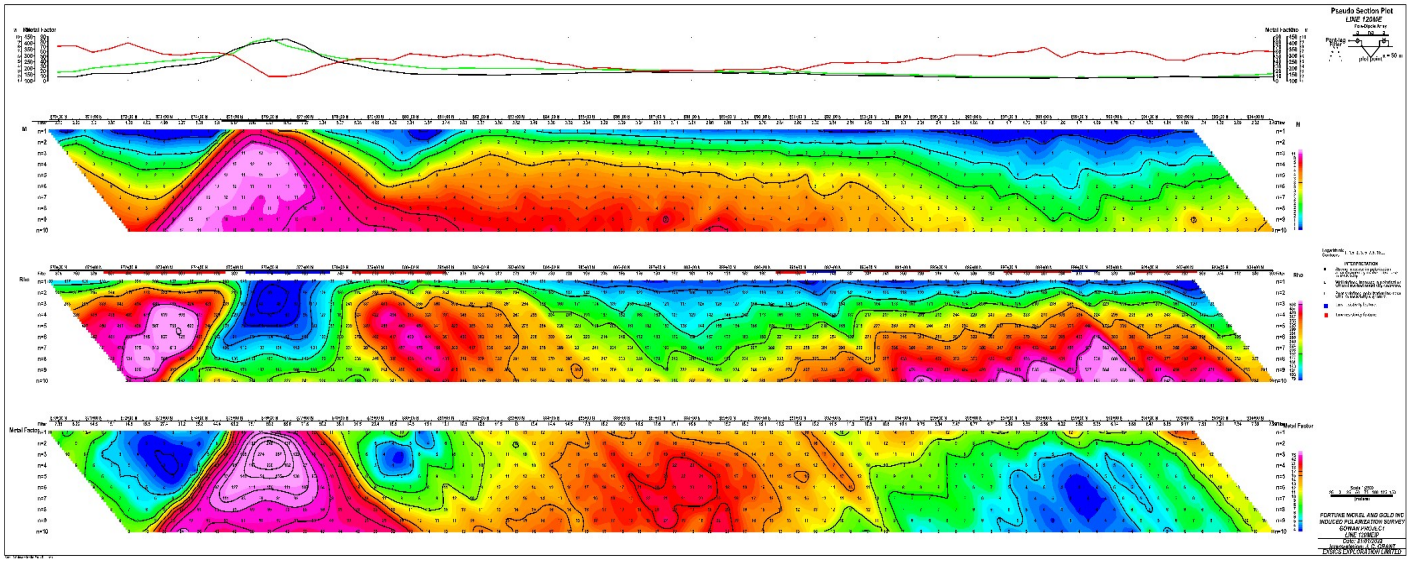
Method	Time Domain
IP array	Pole-Dipole array
Electrode spacing	50 meters
Number of electrodes	10 stainless steel
Delay time	240Ms
Transmitter cycle;	2 seconds on 2 seconds off
Line spacing	120 and 150 meters
Parameter measured	Apparent resistivity in ohms/meter Chargeability in MV/V
Parameters plotted	Chargeability, Resistivity, Calculated Meal factor

Once the 3 lines of IP were completed, the data were plotted in individual line pseudo-sections at a scale of 1:2500. The individual color sections are included in this report.

IP SURVEY RESULTS

The results of the IP surveys will be done for each of the tree survey lines covered by the survey.

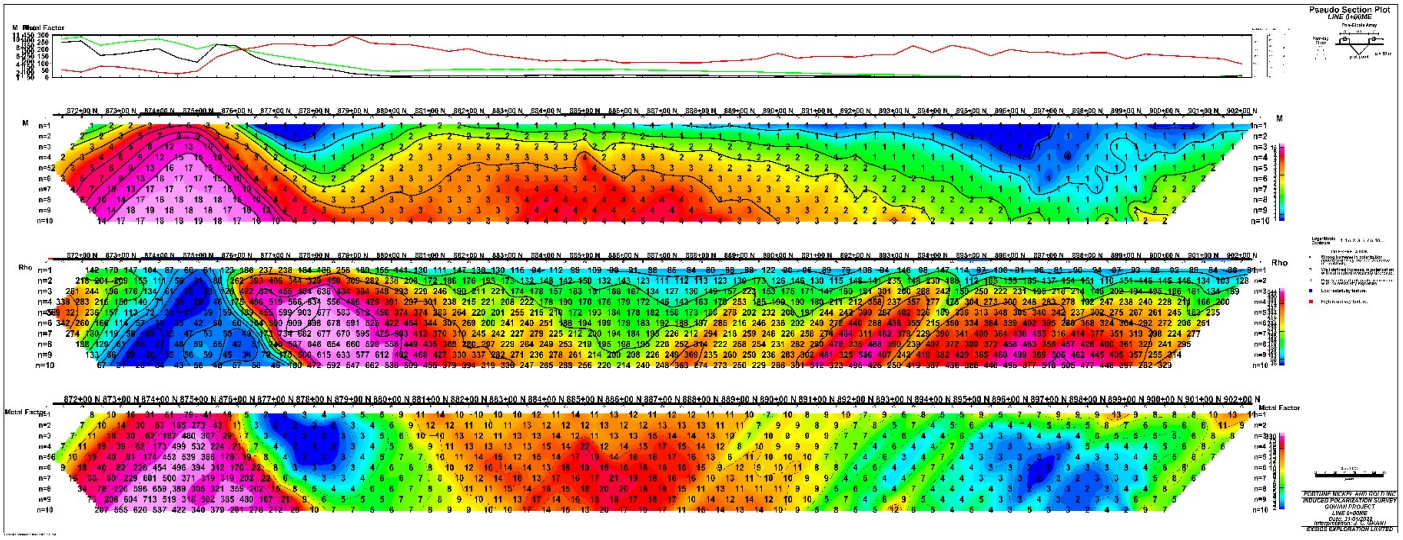
LINE 120ME"



The IP survey was successful in outlining a very good and highly conductive zone between 87500MN and 877700MN. The zone is represented by a good chargeability high that continues at depth. The zone also correlates to a good resistivity low flanked by two resistivity highs. The resistivity low appears to sit on top of a very modest high at depth. The zone appears to be near surface and strengthening with depth.

There may be a second moderate zone building at the extreme end of the grid line indicated by the slight increase in chargeability values at depth. This zone appears to be associated with the south flanking resistivity high.

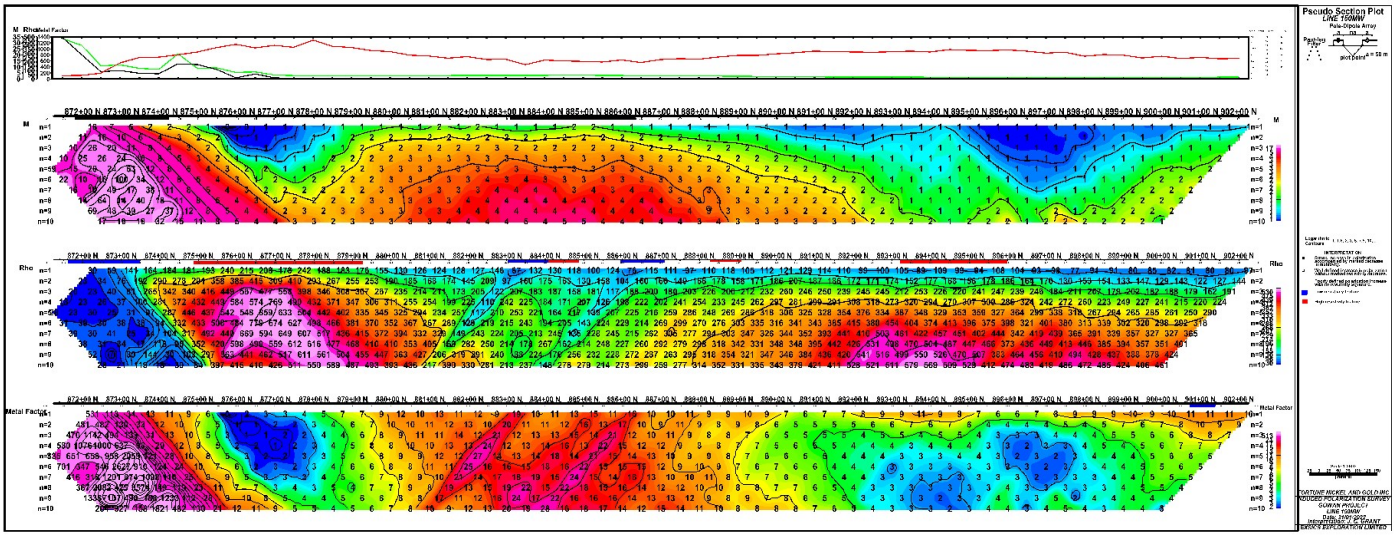
LINE 0+00ME



The IP survey was successful in outlining a veryy strong and highly conductive zone that lies between 87350MN and 87550MN. The zone is relatively shallow and appears to building in strength as it deepens. The zone correlates to a very good resistivity low that lies on the southern flank of a good resistivity high and there appears to be a modest resistivity high building to the south.

A second weaker zone may be evident lying between 88400MN and 88550MN. This is represented by a modest to weak chargeability of 4 and 5 and the zone appears to correlate with a modest resistivity low.

LINE 150MW



The IP survey again was successful in outlining a very good and highly conductive zone situated at the end of the survey line. The zone is quite strong with some minor spiking evident in the chargeability readings. The zone correlates to a good resistivity low that lies on the southern flank of a good resisitivty high. Again the zone appears to be relatively shallow.

A second weaker zone is evident lying between 88300MN and 88700MN that is building slightly with depth. The zone correlates to a modest resistivity high that lies between two narrow resistivity lows.

CONCLUSIONS AND RECOMMENDATIONS

The IP survey was successful in outlining a very good strong and highly conductive zone generally striking northeast into the grid at the southern end of the grid. The zone is a classic IP zone showing good chargeability that correlates to a good resistivity low. At this writing the grid is now being covered by a total field magnetic survey.

The zone continues off grid in both directions and the existing lines should be extended 400 meters to the south and additional lines considered to the east and west of this grid.

Diamond drilling of the zone should then be considered as a follow up to the extended program. Should diamond drill be considered earlier then either line 0 or line 120ME would be the preferred zones to be drilled.

Respectfully submitted

JC Grant,
CET, FGAC, January 31st, 2022

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CERTIFICATION

I, John Charles Grant, of 108 Kay Crescent, in the City of Timmins, Province of Ontario, hereby certify that:

1). I am a graduate of Cambrian College of Applied Arts and Technology, 1975, Sudbury Ontario Campus, with a 3 year Honors Diploma in Geological and Geophysical Technology.

2). I have worked subsequently as an Exploration Geophysicist for Teck Exploration Limited, (5 years, 1975 to 1980), and currently as Exploration Manager and Chief Geophysicist for Exsics Exploration Limited, since May, 1980.

3). I am a member in good standing of the Certified Engineering Technologist Association, (CET), since 1984.

4). I am in good standing as a Fellow of the Geological Association of Canada, (FGAC), since 1986.

5). I have been actively engaged in my profession since the 15th day of May, 1975, in all aspects of ground exploration programs including the planning and execution of field programs, project supervision, data compilation, interpretations and reports.

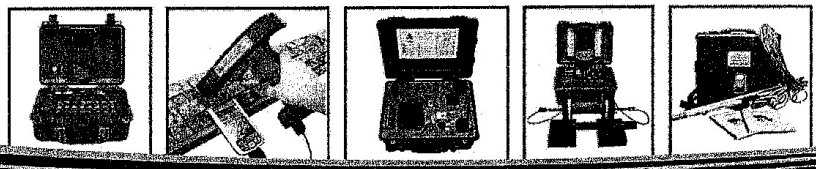
6). I have no specific or special interest nor do I expect to receive any such interest in the herein described property. I have been retained by the property holders and or their Agents as a Geological and Geophysical Consultant and Contract Manager.

John Charles Grant, CET., FGAC.

GEOLOGICAL ASSOCIATION OF CANADA
JOHN GRANT
FELLOW

APPENDIX A

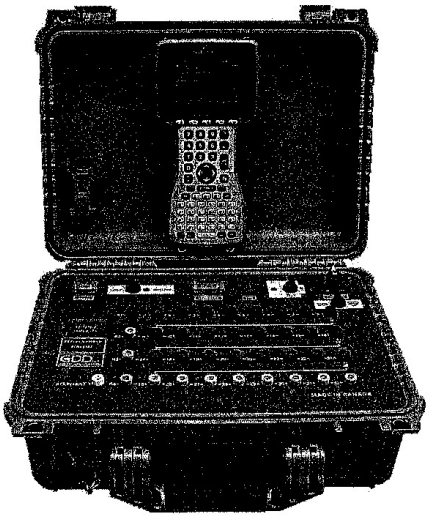
INSTRUMENTATION GDD INC.



Canadian Manufacturer of Geophysical Instrumentation since 1976
Sales, Rental, Customer Service, R&D and Field training WWW.GDD.CA

IP Receiver Model GRx8-32

«Field users have reported that the GDD IP Receiver provided more reliable readings than any other time domain IP receiver and it reads a few additional dipoles. »



FEATURES

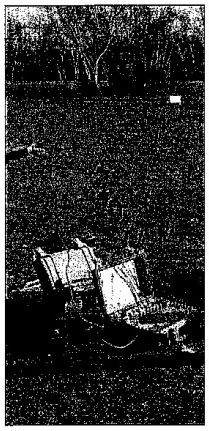
- 8 channels expandable to 16, 24 or 32
- Reads up to 32 ch. simultaneously in poles or dipoles
- PDA menu-driven software / simple to use
- 32 channels configuration allows 3D Survey:
  4 lines X 8 channels - 2 lines X 16 channels
  1 line X 32 channels
- Link to a PDA by wireless communication or a serial cable
- Real-time data and automatic data stacking (Full Wave)
- Screen-graphics: decay curves, resistivity, chargeability
- Automatic SP compensation and gain setting
- 20 programmable chargeability windows
- Survey capabilities: Resistivity and Time domain IP
- One 24 bit A/D converter per channel
- Gain from 1 to 1,000,000,000 (10^9)
- Shock resistant, portable and environmentally sealed

GRx8-32: This new receiver is a compact and low consumption unit designed for high productivity Resistivity and Induced Polarization surveys. Its high ruggedness allows it to work under any field conditions.

User modes available: Arithmetic, logarithmic, semi-logarithmic, Cole-Cole, IPR-12 and user defined.

IP display: Chargeability values, Resistivity values and IP decay curves can be displayed in real time. The GRx8-32 can be used for monitoring the noise level and checking the primary voltage waveform.

Internal memory: A 4 Go (or more) Compact Flash memory card is used to store the readings. Each reading includes the full set of parameters characterizing the measurements for all channels; the full wave signal for post-treatment processing. The data is stored in flash type memory not requiring any battery power for safekeeping.



Manufactured in Canada by Instrumentation GDD Inc.

New IP Receiver Model GRx8-32 with PDA

GRX8-32: This new receiver is a compact and low consumption unit designed for high productivity Resistivity and Induced Polarization surveys. It features high ruggedness allowing to work in any field conditions

Reception poles/dipoles: 8 simultaneous channels expandable to 16, 24 or 32, for dipole-dipole, pole-dipole or pole-pole arrays.

Programmable windows: The GRX8-32 offers twenty fully programmable windows for a higher flexibility in the definition of the IP decay curve.

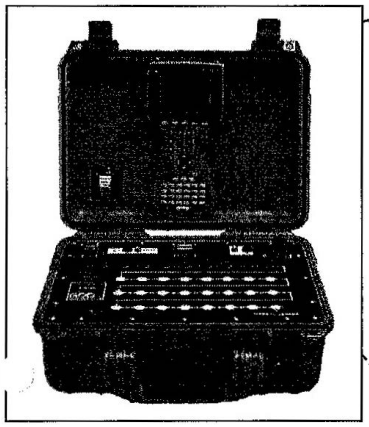
User modes available: Arithmetic, logarithmic, semi-logarithmic, Cole-Cole and user define.

IP display: Chargeability values, Resistivity values and IP decay curves can be displayed in real time. The GRX8-32 can be used for monitoring the noise level and checking the primary voltage waveform.

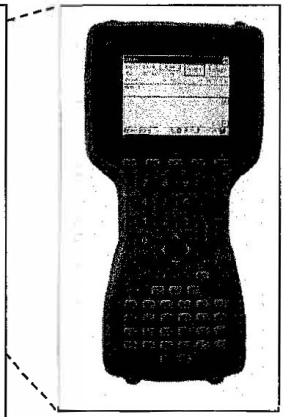
Internal memory: The memory of 64 megabytes can store 64,000 readings. Each reading totalizes one kilobyte and includes the full set of parameters characterizing the measurements on 8 channels. The data is stored in flash memories not requiring any lithium battery for safeguard. The memory can hold many days worth of data. It also stores fullwave form of the signal at each electrode for post-treatment.

Features:

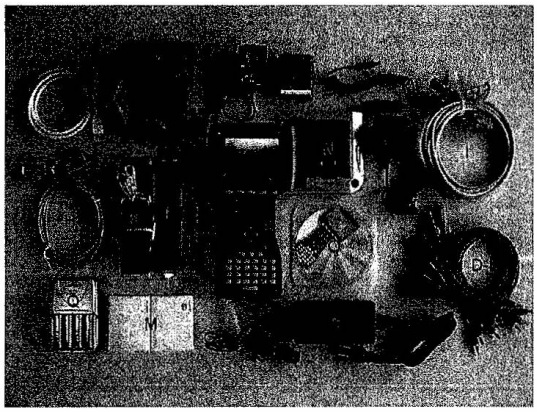
- 8 channels expandable to 16, 24 or 32
- Reads up to 32 ch. simultaneously in poles or dipoles configuration
- PDA menu-driven software / simple to use
- 32 channels configuration allows 3D Survey: 4 lines X 8 channels, 2 lines X 16 channels or 1 line X 32 channels
- Link to a PDA by Bluetooth or RS-232 port
- Real-time data and automatic data stacking
- Self-test diagnostic
- Screen-graphics: decay curves, resistivity, chargeability
- Automatic SP compensation and gain setting
- 20 programmable chargeability windows
- Survey capabilities: Resistivity and Time domain IP
- One 24 bit A/D converter per channel
- Gain from 1 to 1,000,000,000 (10^8)
- Shock resistant, portable and environmentally sealed



GDD IP Receiver model GRx8-32



PDA included with GRX8-32 Standard Juniper - Allegro CX mobile PDA

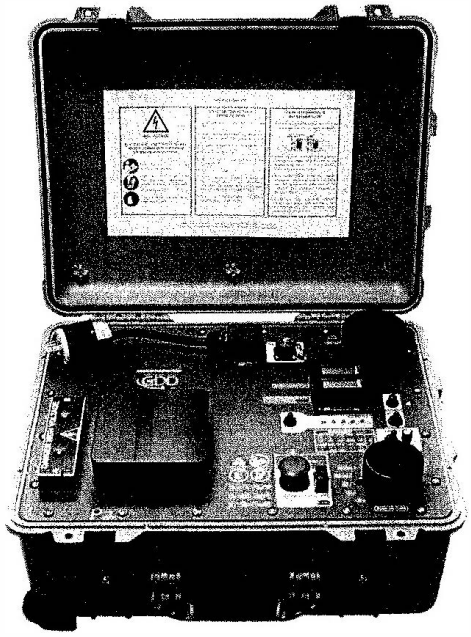


Components included with GDD IP Receiver GRx8-32

IP Transmitter

Model TxII
5000W-2400V-15A

Instruction Manual



INSTRUMENTATION GDD INC.

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Québec (Qc), Canada, G1X 4B7
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E-Mail: gdd@gdd.ca
Web site: www.gdd.ca

6. MASTER / SLAVE MODE

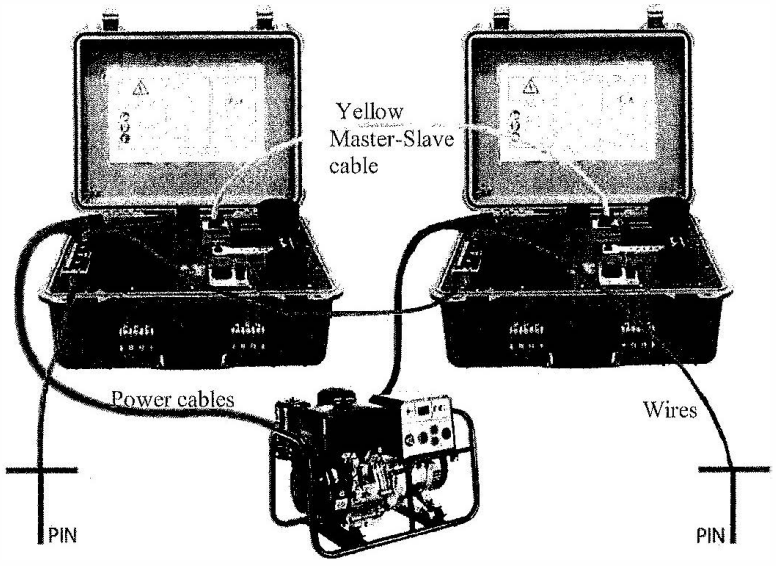
Here are the basic steps for a Master/Slave operation of the TxII:

1. Connect the yellow synchronization cable (Master/Slave) to the transmitters. The Master/Slave cable terminations are different: one is labeled *MASTER* and the other one *SLAVE*. The transmitter is *MASTER* or *SLAVE* according to the termination of the cable connected on its interface. The *MASTER* and *SLAVE* LEDs indicate the mode of each transmitter. (see figure 2, yellow line)

2. Connect an insulated wire between the terminal (A) of one transmitter and the terminal (B) of the other one. (see figure 2, blue line)

3. Connect the two power cables from the transmitters to the generator. (see figure 2, red lines)

4. Drive the electrodes into the ground and connect them to the unused terminals (A) and (B) by using insulated wires. (see figure 2, blue lines)



APPENDIX B

Fortune Nickel and Gold - Client Number 10005094

Township / Area	Tenure ID	Tenure Type	Anniversary Date	Work Required	Work Applied	Total Reserve
GOWAN	576202	Single Cell Mining Claim	2022-02-08	400	0	0
GOWAN	576203	Single Cell Mining Claim	2022-02-08	400	0	0
GOWAN	576204	Single Cell Mining Claim	2022-02-08	400	0	0
GOWAN	576205	Single Cell Mining Claim	2022-02-08	400	0	0
GOWAN	576206	Single Cell Mining Claim	2022-02-08	400	0	0
GOWAN	576207	Single Cell Mining Claim	2022-02-08	400	0	0
GOWAN	576331	Single Cell Mining Claim	2022-02-11	400	0	0
GOWAN	576332	Single Cell Mining Claim	2022-02-11	400	0	0
GOWAN	576333	Single Cell Mining Claim	2022-02-11	400	0	0
GOWAN	576334	Single Cell Mining Claim	2022-02-11	400	0	0
GOWAN	576335	Single Cell Mining Claim	2022-02-11	400	0	0
GOWAN	576336	Single Cell Mining Claim	2022-02-11	400	0	0
GOWAN	576337	Single Cell Mining Claim	2022-02-11	400	0	0
GOWAN	576484	Single Cell Mining Claim	2022-02-12	400	0	0
GOWAN	576485	Single Cell Mining Claim	2022-02-12	400	0	0
GOWAN	576486	Single Cell Mining Claim	2022-02-12	400	0	0
GOWAN	576487	Single Cell Mining Claim	2022-02-12	400	0	0
GOWAN	576488	Single Cell Mining Claim	2022-02-12	400	0	0
GOWAN	576591	Single Cell Mining Claim	2022-02-13	400	0	0
GOWAN	576592	Single Cell Mining Claim	2022-02-13	400	0	0
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GOWAN	576594	Single Cell Mining Claim	2022-02-13	400	0	0
GOWAN	576595	Single Cell Mining Claim	2022-02-13	400	0	0
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GOWAN	576597	Single Cell Mining Claim	2022-02-13	400	0	0
GOWAN	576598	Single Cell Mining Claim	2022-02-13	400	0	0
GOWAN	576599	Single Cell Mining Claim	2022-02-13	400	0	0
GOWAN	576600	Single Cell Mining Claim	2022-02-13	400	0	0
GOWAN	522431	Single Cell Mining Claim	2022-06-02	400	0	0
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GOWAN	613709	Single Cell Mining Claim	2022-10-02	400	0	0
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APPENDIX C

Fortune Nickel and Gold

IP Survey Cost Distribution

Project # E-1146

Program breakdown	total (km)	cost unit	from	to	assessment eligable	cost
INVOICE # 2032a						**$ 67,913.00**
HST					0	-$ 7,813.00
access trail	15	$900/manday	Dec. 16, 2021	Dec. 31, 2021	0	-$ 5,400.00
linecutting grid	6.0	$1500/km	Dec. 16, 2021	Dec. 31, 2021	0	-$ 9,000.00
linecutting grid	4.7	$1500/km	Jan. 17,2022	Jan. 24, 2022	4.7	$ 7,050.00
IP survey (all inclusive)	9.9	$3500/day	Jan. 22, 2022	Jan. 30, 2022	9.9	$ 34,650.00
Plotting/interp./report	1 rept	$4000/rept	Jan. 22, 2022	Feb. 2, 2022	1	$ 4,000.00
					total	**$ 45,700.00**

Work distribution claim	%	Value
576202	11%	$ 5,027.00
576204	19%	$ 8,683.00
576206	19%	$ 8,683.00
613729	19%	$ 8,683.00
613737	19%	$ 8,683.00
613739	13%	$ 5,941.00
	100%	**$ 45,700.00**