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REPORT OF A VERY LOW FREQUENCY (VLF) SURVEY

MORAY AU-AG-NI-CU PROPERTY

ZAVITZ-HINCKS- HUTT TOWNSHIPS
PORCUPINE AND LARDER MINING DIVISIONS
ONTARIO

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March 26, 2022

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Summary

The first phase of the VLF survey was conducted from August 13-29, 2021 and comprised 8.27 line-kilometres on the Fiset grid and 10.66 line-kilometres on the Voyager grid. An additional 1-line kilometer was completed on the Voyager grid in October 2021 (Fig. 1). The NOR grid was created in October 2021 and was meant to test for conductors north of the NOR-1 drill hole on the eastern side of Moray Lake (Fig. 2). There were 3.68 line-kilometres of VLF surveying over the NOR grid.

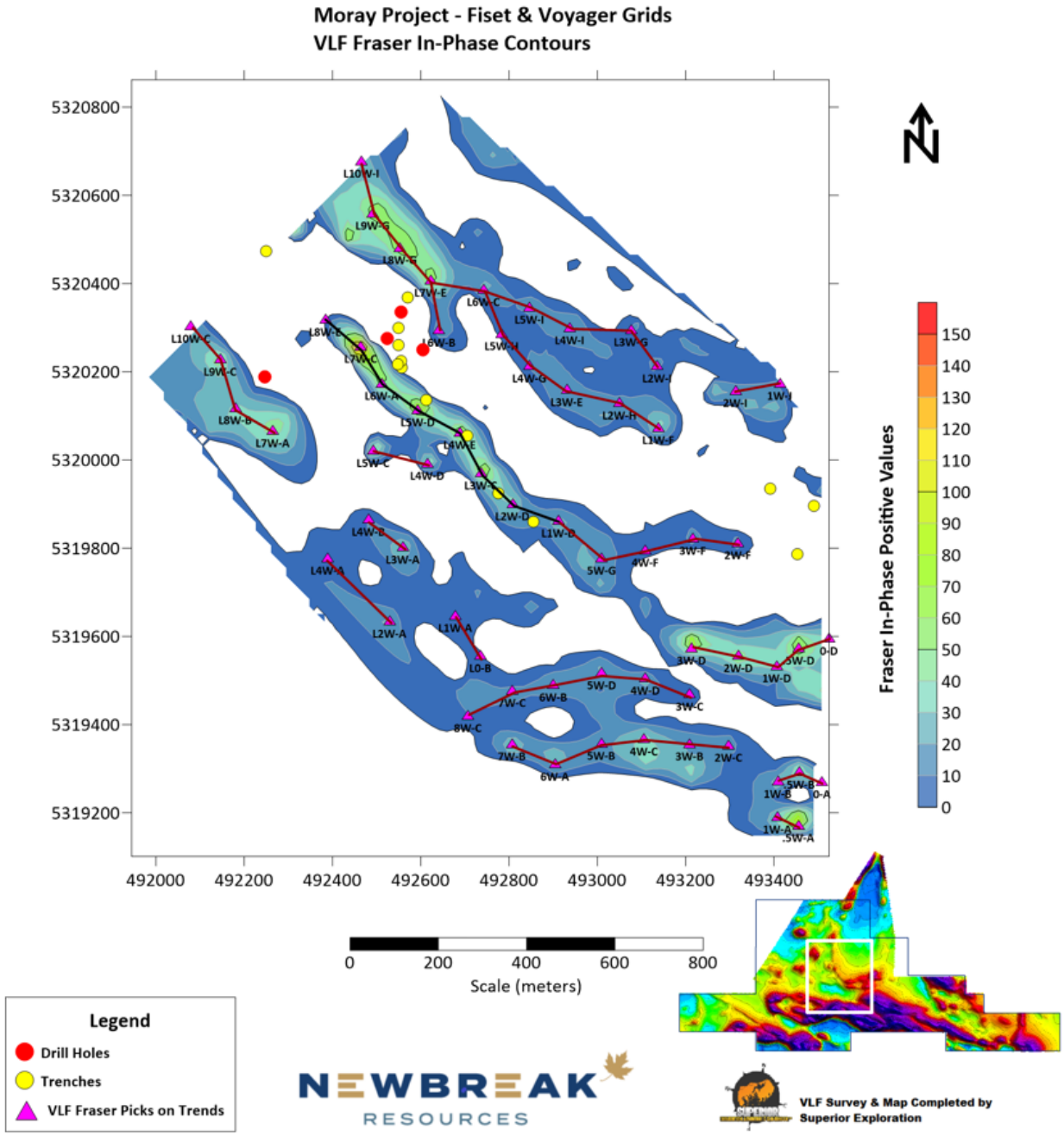


Figure 1 – Fiset and Voyager Grids

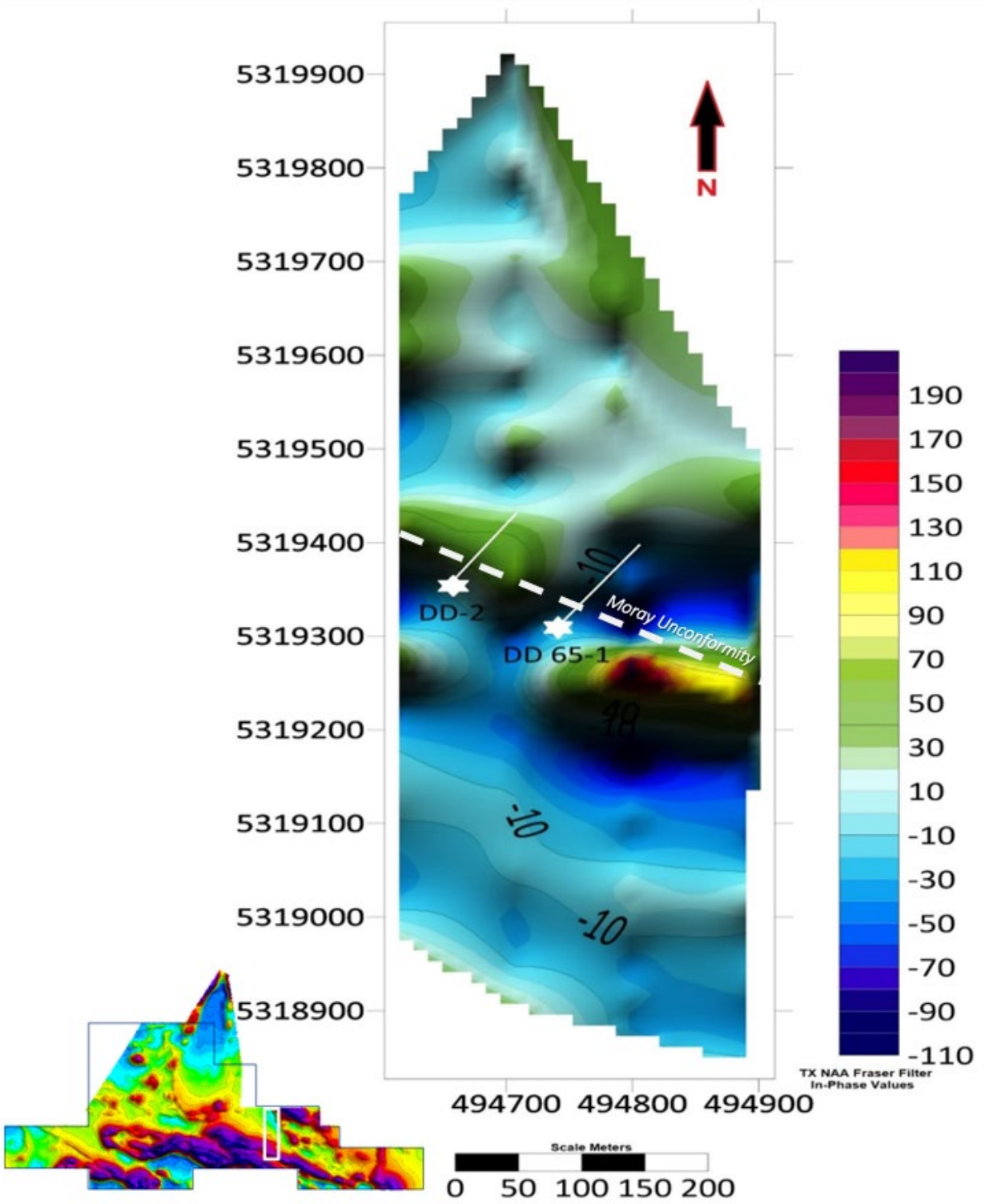


Figure 2 – NOR Grid

The survey was conducted by Shaun Parent (P.Geo.) of Superior Exploration, Adventure & Climbing Co. Ltd. The survey was commissioned by New Break Resources Ltd. The objective of the survey was to test

for VLF trends over the Fiset syenite, the Voyager showing and on the NOR grid associated with the 1965 diamond drill campaign completed by Noranda.

Mr Parent utilized a VLF EM-16 unit and a handheld Garmin 60-CSX to conduct the survey. Mr Parent walked an uncut grid on North- South lines (Fiset grid) and Northeast – Southwest lines (Voyager grid). The NOR grid was oriented North South over Moray Lake and was accessed by kayak. Individual Stations were referenced with GPS – UTM Zone 17, Datum NAD83.

The results of the VLF survey are detailed in Table 1 below:

VLF TRENDS	Historic DDH	Magnetics	Comments
.5WA to 1W-A	not present	Margins of high	.5A= bedrock; 1WA= weak bedrock
0-A to 1W-B	not present	Margins of high	0A=weak bedrock; 1WB= weak bedrock
2W-C to 7W-B	Z-2	Low	2WC= contact; 7WB= contact or surface
3W-C to 8W-C	Z-2	Low	3WC= strong bedrock; 8WC= contact or surface
0B to 1W-A	not present	Low	0B= surface; 1WA= weak bedrock
2W-A to 4w-A	Z-7 (collar at 4W-A)	High	2WA=strong bedrock; 4WA= surface
7W-A to 10W-C	P-1 collared 57m NW of 10W-C	Margins of high	7WA=weak bedrock; 10WC=weak bedrock
	P-2 collared 97m NW of 8W-B		
0-D to 3W-D	not present	Margins of high/low	0D=weak bedrock; 3WD=surface
2W-F to 8W-E	Main Voyager Anomaly	Relative high	
	5W-D- DDH64-2		5WD=strong bedrock
	5W-D 64-3		5WD=strong bedrock
	6W-A DDH64-1		6WA=strong bedrock
	6W-A ML-12-01		6WA= strong bedrock
	7W-C - DDH Z-80-06		7WC= strong bedrock
	7W-C - DDH ML12-02		7WC= strong bedrock
4W-D to 5W-C	not present	neutral	4WD= strong bedrock; 5WC= strong bedrock
1W-F to 6W-C	not present	margins of low	1WF=weak bedrock; 6WC= strong bedrock
1W-J to 2W-I	not present	low	2WI=strong bedrock
2W-I to 7W-E	not present	2W-I - low; 7W-E - margin of high	2WI= strong bedrock; 7WE= bedrock
6W-B to 10W-I	6W-B - transected by DDH ML-12-03	6W-B - 7W-E - cross mag high	6WB=bedrock; 10WI=strong bedrock

Table 1 – VLF Trends

New Break intends to test individual VLF trends through a stripping and trenching program in 2022.

Tenure

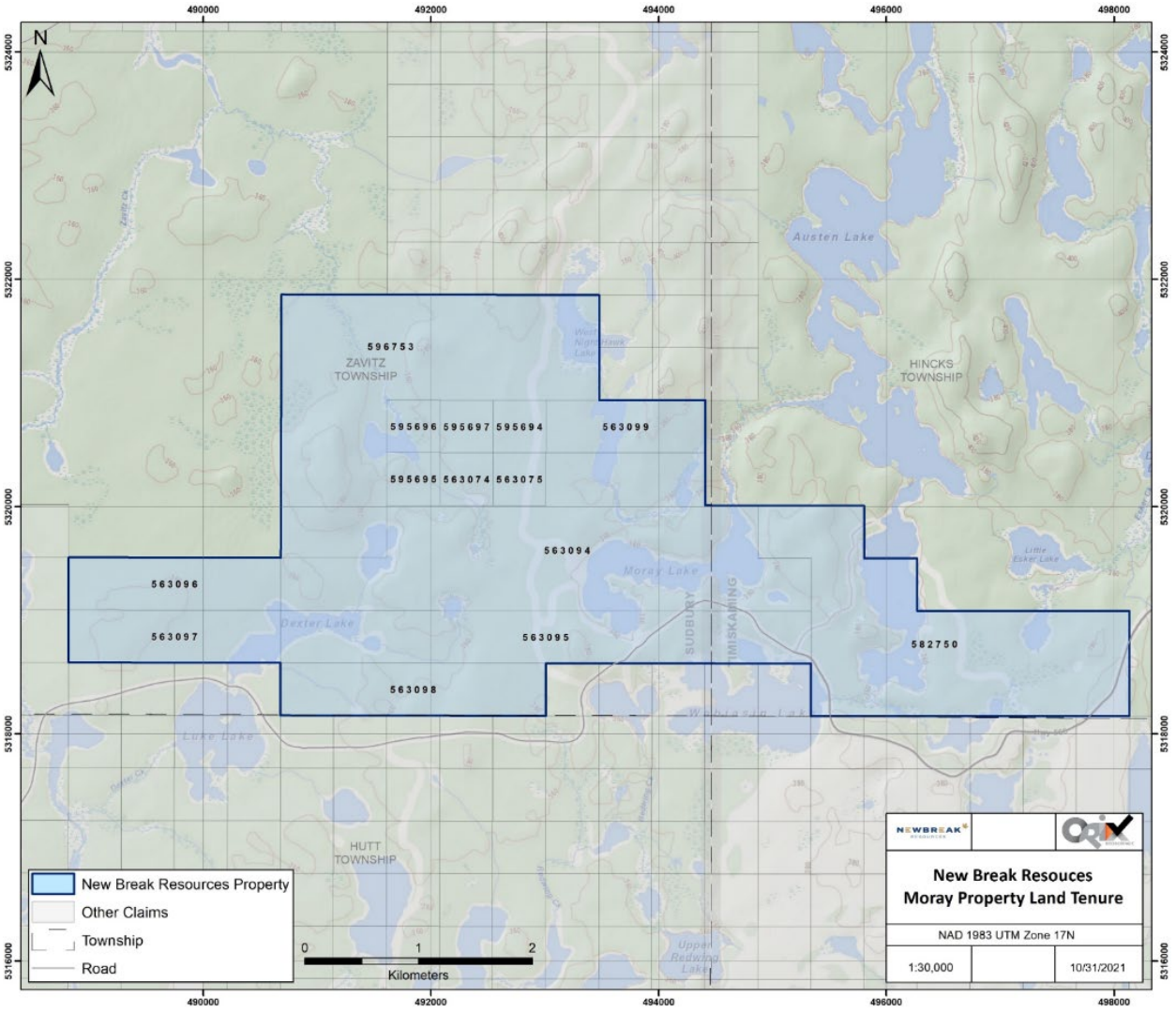


Figure 3 – Moray Property Land Tenure

Township	Tenure ID	Tenure Type	Issue Date	Anniversary Date	Area (ha)	Number of Cells	Owner and Percentage
ZAVITZ	563074	Single Cell Mining Claim	2019-10-31	2022-10-31	21.58	1	100% New Break
ZAVITZ	563075	Single Cell Mining Claim	2019-10-31	2022-10-31	21.58	1	100% New Break
HINCKS, ZAVITZ	563094	Multi-cell Mining Claim	2019-10-31	2022-10-31	431.58	20	100% New Break
HINCKS, ZAVITZ	563095	Multi-cell Mining Claim	2019-10-31	2022-10-31	215.82	10	100% New Break
ZAVITZ	563096	Multi-cell Mining Claim	2019-10-31	2022-10-31	86.32	4	100% New Break
ZAVITZ	563097	Multi-cell Mining Claim	2019-10-31	2022-10-31	86.32	4	100% New Break
HUTT, ZAVITZ	563098	Multi-cell Mining Claim	2019-10-31	2022-10-31	107.92	5	100% New Break
ZAVITZ	563099	Multi-cell Mining Claim	2019-10-31	2022-10-31	64.72	3	100% New Break
HINCKS	582750	Multi-cell Mining Claim	2020-03-26	2022-03-26	345.31	16	100% New Break
ZAVITZ	595694	Single Cell Mining Claim	2020-06-14	2022-06-14	21.58	1	100% New Break
ZAVITZ	595695	Single Cell Mining Claim	2020-06-14	2022-06-14	21.58	1	100% New Break
ZAVITZ	595696	Single Cell Mining Claim	2020-06-14	2022-06-14	21.58	1	100% New Break
ZAVITZ	595697	Single Cell Mining Claim	2020-06-14	2022-06-14	21.58	1	100% New Break
ZAVITZ	596753	Multi-cell Mining Claim	2020-06-26	2022-06-26	388.32	18	100% New Break
				Total:	**1855.79**	**86**	

Table 2 - Current Land Tenure Information for the Moray Gold Property

Claim Number - Multiple Cells	Provincial Grid Cell Numbers
596753	42A03A161-166
	181-186
	201-202
	221-222
	241-242
	261-262
	281-282
	301-302
582750	42A03A250-251
	271-272
	291-296
	311-316
563094	42A03A261-270
	243-249
	226-228
563095	42A03A281-288
563096	42A03B277-280
563097	42A03B297-300
563098	42A3A301-305
563099	42A03A206-208

Table 3 – Claim Numbers – Multiple Cells

The claims lie within the candidate lands of the Matachewan First Nation and the Mattagami First Nation (the "First Nations"). New Break has engaged and consulted with First Nations communities and has completed a Memorandum of Understanding ("MOU") as it relates to carrying out prescribed early

exploration activities, as such activities are defined in the Ontario Mining Act ("Prescribed Activities") as of October 22, 2021.

Location and Access

The Property, located in Ontario, is approximately 49 km southeast of Timmins, and approximately 31 km northwest from Matachewan (Figure 4.1). The nearest settlement is the town of Matachewan with a current approximate population of 225 inhabitants and located along Provincial Highway 566. The Property can be accessed by all-weather gravel logging roads south from Timmins or via Hwy 566 west from the town of Matachewan. The approximate geographic center coordinates of the Property are 48° 1' 48.4896'' N latitude and 81° 5' 36.1932'' W longitude (UTM coordinates 493038E, 5319654N, Zone 17, NAD83). The Property is within the 42 A/3 NTS Sheet within the Zavitz, Hincks and Hutt Townships.

The Property spans the southeast corner of the Zavitz Twp., the southwest corner of Hincks Twp and the north part of Hutt Twp., approximately 49 km southeast of Timmins and approximately 31 km northwest of Matachewan. The Timmins airport is one of the largest in Northern Ontario and serves as a gateway to Toronto and many northern communities.

Access to the Property is generally good, although during the winter months area roads may not be plowed regularly. The Property is accessible via several routes (Figure 4). The first route begins from Timmins' city centre exiting southwards on Pine St. for approximately 50 km where it then turns into an east-west forestry access road. This road can then be followed eastwards for approximately 15 km to the Moray Lake turnoff. An alternate route from Timmins exits south on Langmuir Rd, for approximately 60 km where it turns into a forestry access road that can then be followed eastwards for approximately 9 km to the Moray Lake turnoff. Another less travelled route starts in Matachewan where Highway 566 can be followed for approximately 30 km to the west. From there, a well used timber access road is followed for approximately 20 km further to the west of the Moray Lake turnoff on the north side of the road. Old logging roads provide access to various parts of the Property but require a 4x4 vehicle due to the rugged terrain.

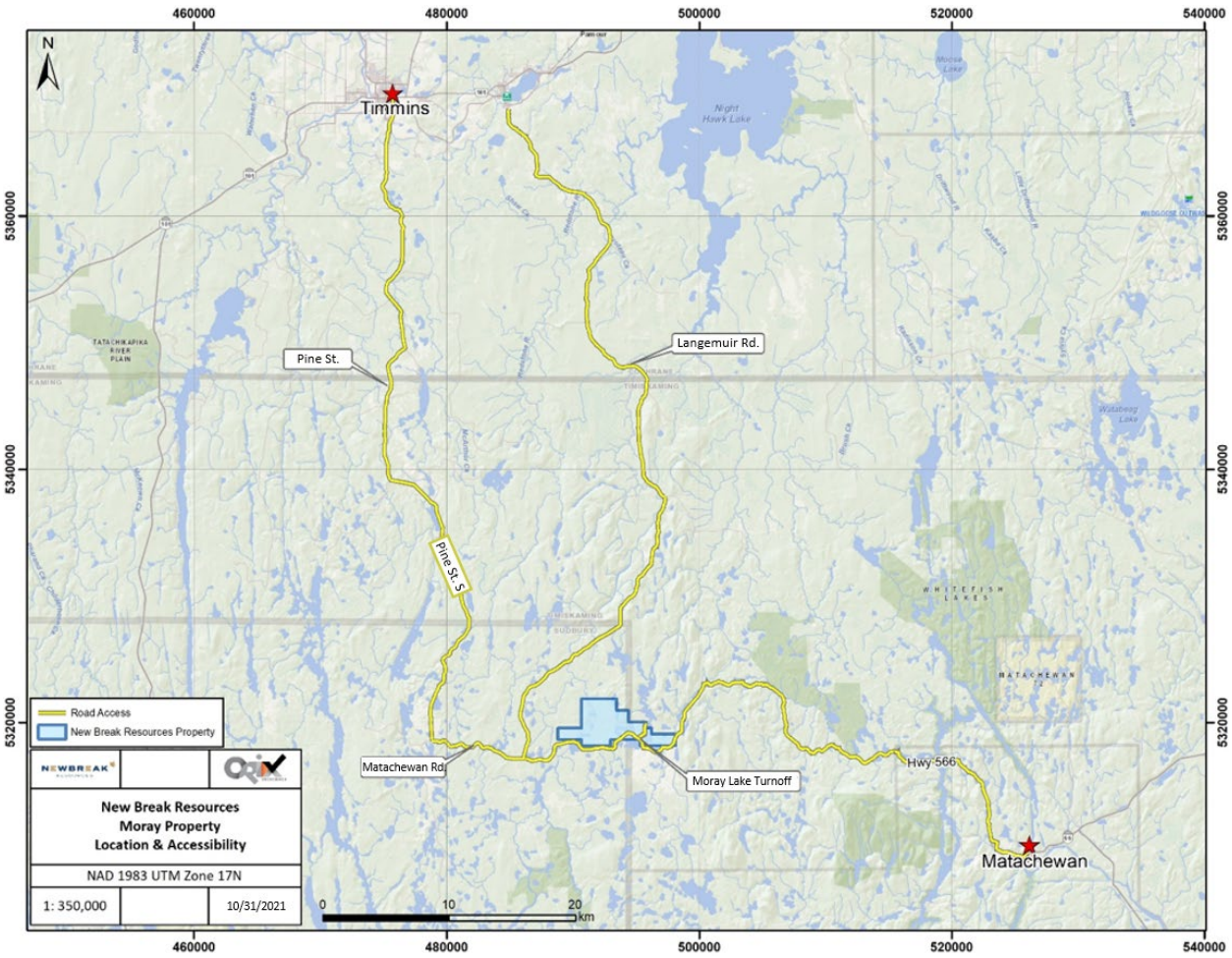


Figure 4 – Location and Access

The Property is situated approximately 64 km from railhead to the east and approximately 50 km to the north. There is a paved provincial highway approximately 46 km to the east. In the winter months, the logging roads that lead to the Property are often ploughed, although direct access roads require a 4x4 vehicle or snow machine. The expanse of the Property, measuring approximately 1,856 ha, provides ample space for the sufficiency of surface rights for mining operations, potential tailings storage areas, potential waste disposal areas and potential processing sites. A high voltage power line crosses the Matachewan Road, approximately 3.7 km west of the entrance to the Property. A compressed natural gas facility is located on Hwy. 101 east of Timmins, 56 km from the Property.

Positioned in a typical Laurentian Shield landscape, the Property displays rough forest-covered ridges and outcrops in between boulder and gravel glacial tills, as well as swampy sections, streams, and a small lake. The relief is mostly low with isolated and lithologic controlled topographic highs. Outcrop exposure is approximately 5%.

Water for drilling is readily available from small ponds and lakes located within the claim block.

Previous Exploration (refer to the "Technical Report on the Moray Property" – Hubacheck 2022- www.newbreakresources.ca)

After the discovery of gold in the Abitibi greenstone belt near Timmins in the early 1900's, the Porcupine Mining District of Ontario was established. Prospectors followed waterbodies searching for gold and base metals, but the lack of outcrops in the area made detailed exploration difficult. As a result, many deposits were overlooked (Butler, 2007). The adaptation and amelioration of airborne geophysics greatly allowed for new exploration campaigns in the Abitibi greenstone belt.

In the Matachewan area, prospecting has been carried out since the discovery of silver near Elk Lake in 1906. Jake Davidson discovered gold near Davidson Creek in 1916 on what is now part of the Young-Davidson Mine (Lovell, 1967). Situated 3 km west of Matachewan, it has been in production on and off since the 1930s, owned and operated by many different companies.

Below, is a description of the historical exploration activities that have occurred within the area of the current Property, with a summary of historical exploration activities on the Moray Gold Property, provided in Table 6.1.

The earliest exploration on the Property was an aeromagnetic survey that was flown in the summer of 1951 by Dominion Gulf Company over the southernmost section of the Property. Little data exists from this event, although they reported sulphides in an outcrop of rhyolite breccia which yielded a positive Ni result (OMDI).

Between 1964 to 1965 Voyager and Silvermaque Mining Ltd. conducted a vertical loop electromagnetic ("EM") and magnetometer survey over parts of the northwestern claims of the present Property. These surveys were purported to cover a massive sulfide zone discovered during logging operations. The geophysical results indicated a conductor which was then explored with six shallow diamond dill holes completed in the centre of the Property (V-1 to V-6) totalling 433.27 metres on the Voyager Showing. Both massive and disseminated pyrrhotite and pyrite mineralization were identified, with some copper mineralization. Drill hole V-2 intersected 13.70 m of 1-2% disseminated pyrite and pyrrhotite in felsic breccia with a 1.22 m massive pyrite-pyrrhotite interval grading 11.31 g/t Au and 0.46% Cu. Drill hole V-4 intersected 1.46 m of massive pyrite and pyrrhotite which graded 1.03 g/t Au and 0.91% Cu (AFRI: 42A03SE0187). Drilling results indicated the sulfide zone dips to the northeast.

From 1964 to 1965, Noranda Exploration Company Ltd. ("Noranda") completed a line-cutting and geophysical program including ground magnetometer surveys over parts of the present Property. Targets provided by these surveys were subsequently drilled in 1965 encompassing a drilling program that included seven drill holes located in the middle of the Property (NOR-1 to NOR-5, NOR-7 and NOR-8) totalling 808.48 m (AFRI: 42A03SE0118). Some copper mineralization was encountered together with graphite, pyrrhotite, and pyrite. Drill hole NOR-8 located intersected 5 m of massive pyrite, cross-cut by quartz-carbonate veining, returning 69.38 g/t Ag (OMDI). Drill hole NOR-1 intersected tuff breccias containing disseminated pyrite, chalcopyrite, and pyrrhotite, with a narrow quartz-carbonate stringer containing slight pyrite that assayed 5.63 g/t Au (OMDI). It should be noted that the NOR-8 and NOR-1 assay numbers quoted in the ODMI records cannot be verified by the underlying drill logs which did not disclose any assay results. Various parties contacted the Timmins and Kirkland Lake Resident Geologist

offices to point out the discrepancy. The offices were unable to locate any corroborating information to validate the disclosure in the OMDI records.

In 1973 Pan Ore Gold Mines Ltd. ("Pan Ore") completed a ground EM and magnetometer survey on a group of 24 claims in Zavitz and Hincks Twp.'s. A geological survey was conducted in conjunction with the geophysical survey over the northeast portion of the current Property. Outcrops located were reported as few and small and further drilling was suggested. Beginning in December 1973 and continuing into January 1974, Pan-Ore conducted an IP survey on the western part of the Property, including the Fiset and Voyager showing, to define the extent of the mineralization. An anomalous zone was identified, and drill holes were recommended to test anomalies. In the spring of 1974, Pan Ore drilled three holes (PO-1 to PO-3) on the Property totalling 306.30 metres, to test the geophysical anomalies (AFRI: 42A03SE0175). Only some assays were reported, including drill hole PO-2 that intersected 0.24% Ni over 6.5 ft in a contact between a rhyolite breccia and serpentinite and 0.21% Ni over 2 ft in serpentinite with no reported sulphides (OMDI).

Geological mapping and detailed EM and magnetometer surveys were completed in 1974 by Falconbridge Nickel Mines Ltd. ("Falconbridge") on two groups in the northeast corner of the Property. In late October 1974, Granges Exploration AB Canada Division ("Granges Exploration") drilled one 46.33 m diamond drill hole (HUT-35) in the southeastern area of the Property. Assays from this hole reported no significant grades.

Two blocks of claims in the southeastern portion of the Zavitz township were optioned from Ralph Allerston to Gulf Minerals Canada Ltd. in 1975. Exploratory drilling to test the Falconbridge geophysical anomalies resulted in five diamond drill holes (Z-1, Z-2, Z-4, Z-7, and Z-9) being completed on the present Property totalling 876.30 m (AFRI: 42A03SE8422). Occurrence grade nickel intercepts were cut in four widely spaced drill holes all located to the south and west of Moray Lake. Drill hole Z-1 cut a sequence of felsic metavolcanics and graphitic argillites intruded by serpentinized ultramafic rock assaying 0.19 % Ni and 0.24 % Ni, both over 1 ft sections. Drill hole Z-2 intercepted an approximately 80 ft section that averaged 0.19 % Ni in a highly crushed and brecciated zone consisting of friable material with abundant oxide stain (OMDI). Drill hole Z-4 intersected 0.23 % Ni in serpentinized ultramafic rock.

Rio Tinto Canadian Exploration Ltd. ("Rio Tinto") optioned the Pan Ore Property in 1975 and completed six diamond drill holes (P-1 to P-6) totalling 1,170.44 m. Three holes (P-1 to P-3) were drilled on EM anomalies in the Voyager showing area and the other three (P-4 to P-6) we drilled on EM anomalies located north of the Fiset showing. Drill hole P-3, the only to return any significant assay values, intersected 1.42 g/t Au over 1.52 m in altered and quartz-veined felsic volcanic (AFRI: 42A03SE0173).

In the summer of 1976 Rio Tinto completed another drilling program comprised of eight drill holes (R-76-1 to R-76-3 and R-76-5 to R-76-9) totalling 1,530.7 m (AFRI: 42A03SE0174). These holes were drilled to test sulfide showings, the magnetic anomaly and eastward strike extension, and to locate and test the contacts of the ultramafic rocks. Only one assay sample was recorded from hole R-76-6. The mineralization intersected in drill holes 1, 2 and 3 established the Ontario MDI showing for primary Zn and secondary Pb and Cu on the Property.

Then in 1977 Rio Tinto completed a five-hole (R-10, R-11, R-12, RZ-1, RZ-2) diamond drilling program totalling 1,176.84 m to locate and test the lower contact of the ultramafic body and to test the magnetic and horizontal loop electromagnetic ("HLEM") anomalies (AFRI: 42A03SE0176). Although no assays

were recorded, the location for the Rio Tinto-R&R Ni occurrence is the approximate collar of drill hole 8 that was reported to intersect 0.11% Ni over 10 ft in serpentinized dunite (OMDI).

Newmont Exploration Canada Ltd. ("Newmont") carried out extensive ground magnetometer and Very Low-Frequency ("VLF") surveys between October 1979 and April 1980 in order to augment geological mapping. The surveys were successful in outlining magnetic anomalies related to stratigraphic units and indicated areas of probable syenite intrusive. Newmont then completed seven diamond drill holes (Z-80-1 TO Z-80-7) between July and August of 1980 totalling 1,422.4 m. Holes Z-80-1 to Z-80-4 were drilled near the Noranda gold and silver occurrence located at the western end of Moray Lake. Hole Z-80-5 was drilled below the Fiset gold showing and intersected mafic porphyritic syenite cut by 1 % 2-60 cm quartz veins containing pyrite, galena, and chalcopyrite (OMDI). Holes Z-80-6 and Z-80-7 were drilled on combined IP-EM anomalies in the Voyager Showing area. Hole Z-80-6 intersected mafic volcanics including a 1.2 m semi-massive pyrite zone with 5% pyrrhotite and chalcopyrite followed by 76.0 m of 15% pyrite-pyrrhotite. Hole Z-80-7 intersected several graphitic argillite horizons withing mafic volcanics and up to 5% disseminated sulfides were reported interspersed between narrower sections with up to 20% sulfides (AFRI: 42A03SE0167 &42A03SE0304). These holes were reportedly sampled but no assays were recorded.

The Allerston Zavitz Property was acquired by 635540 Ontario Inc. in November 1986. A drilling program consisting of three diamond drill holes (AZ-85-1 to AZ-85-3), totalling 483.40 m, was completed in December 1986. Hole AZ-85-1 intersected anomalous gold values of an average 0.17 g/t over 8.32 m in a pyritic brick red syenite, resembling the syenite at the Young-Davidson Mine (AFRI: 42A03SE0101) as well as occurrence grade zinc mineralization in graphitic sulphide zones (OMDI).

TBS Resource Developers Inc. conducted an extensive ground geophysical program in 1989 including line-cutting, total-field magnetics, EM, max-min and IP, and electromagnetic surveying. Following that, a mapping and prospecting survey was performed in the summer located in the southeast corner of the Zavitz township and the southwest corner of the Hincks township. This included a detailed geological mapping and prospecting survey with overburden stripping and channel sampling. A total of 21 grab samples were taken. Gold was not returned in any of the samples. The only silver value returned was 0.4 g/t Ag from a sample taken from a sulfide trench which also returned the highest copper and nickel assays of 0.0774% Ni and 0.0134% Ni, respectively (AFRI: 42A03SE0154).

In early 1992 R. Lashbrook conducted line-cutting, ground magnetic and EM surveys over the Moray Lake grid. Following the geophysical results, a mapping, prospecting and humus sampling program was carried out over selected areas. A total of 86 humus samples were collected and analysed. The highest gold value returned was 1.08 g/t Au in brecciated vein material (ARFI: 42A0SE0016). Prospecting discoveries included pyrrhotite, pyrite, and chalcopyrite.

In 1992, Inco Exploration and Technical Services Inc. ("Inco") conducted a program spanning the southernmost portion of the Property in the Zavitz and Hincks Twps. This program consisted of line-cutting, geological mapping, and lithogeochemical sampling to attempt to uncover potential massive sulfide horizons. A total of 193 rock samples were collected, however there were no significant assay values to report (AFRI: 20000005004).

During 1994, N. Boa conducted a ground geophysical program including line-cutting, EM and magnetic surveying over the southwestern area of the Property. In addition, in 1994 R. Lashbrook conducted a 5-

day prospecting program as well as a ground geophysical program in consisting of line-cutting, EM and magnetic surveying over the north of the Moray Lake grid.

In 1995, Inco surveyed the southernmost portion of the Property using ground EM and magnetometer methods.

In 1997, M. A Tremblay completed prospecting and resampling at the Fiset occurrence and reported assay results of 13.20 g/t Au and 3.60 g/t Au from quartz and 0.02 g/t Au and 0.18 g/t Au from altered syenite (OMDI).

In 1998, R. Lashbrook conducted a VLF-EM survey over a total of 11.3 km, centered on the Voyager Showing. Three major conductors were located. That same year, in the westernmost limb of the Property, Inmet Mining Corp. drilled two holes on the Property (MAT-03 and MAT-04) totalling 479.2 m (AFRI: 42A03SE2008). The holes were targeted based on a previously identified combined chargeability and resistivity anomaly but did not yield any exceptional gold results.

In 1998, Moss Resources Inc. ("Moss") collected seven rock samples from the Moray Lake grid on two small outcrops. Nickel values ranged from 0.068% Ni to 0.082% Ni (Chartré, 1998) establishing the Moss-Tremblay Showing (OMDI). Magnetic and VLF-EM surveys were also completed by Moss in 1999 with a total of 31.01 km of grid established. In addition, Moss drilled three holes (Z-98-1 to Z-98-3) on the Property in 1999 for a total of 284.00 m to test VLF-EM conductors. No significant gold mineralization was intersected. The VFL-EM conductors were found to be caused by disseminated pyrite in the metavolcanics, graphite in the metasediments, and overburden or topographic effects (AFRI: 42A03SE2019).

Claim Lake Resources Inc. ("Claim Lake") completed an IP survey in 1999 over 20.1 line-km. A program consisting of line-cutting, ground magnetics and VLF surveying on part of the Zavitz Twp. was conducted in 2002 on the Property owned by Claim Lake. Mapping and prospecting were also part of the program, which included locating five historical diamond drill collars drilled by Rio Tinto in 1976 and 1977.

In 2004, Claim Lake completed a ground magnetometer survey over a total of 20.1 km on the southeastern portion of the Property. The same year, Falconbridge carried out line-cutting and ground HLEM and magnetic surveying on the western portion of the Property.

A three-day program of outcrop stripping and cleaning was performed in June 2005. During geological mapping and prospecting, Claim Lake discovered a core storage area from the 1976 Rio Tinto drilling. Portions of holes were relogged and seven samples were taken from four different holes (R-76-2, R-76-5, R-76-6, and R-76-7). Good correlation was determined when the re-logging results were compared with the same intervals (AFRI: 20000014977). In 2006, another mechanical outcrop stripping and mapping program was conducted on the Property, wherein disseminated to massive sulfides were uncovered (AFRI: 20000001461).

Between 2006 to 2007, Claim Lake Nickel Inc. ("Claim Lake Ni") completed line cutting as well as ground EM and magnetometer surveys on the central and south-western portions of the Property to aid in mapping and pinpointing structural features.

Between 2008 and 2010, Claim Lake Ni performed line-cutting ground VLF-EM and magnetometer surveys, stripping, blasting and sampling over the Fiset Gold showing. Twelve grab samples were collected from the Zavitz and Hincks Twps. There were no significant gold values to report.

SGX Resources Inc. ("SGX") performed prospecting and trenching programs during the summer of 2012. The highest assays returned included Trench 12, immediately east of the Voyager Showing, grading 21.80 g/t Au in mafic volcanics, Trench 1 at the Fiset showing, grading 2.47 g/t Au in syenite intrusive rocks, and Trench 15, grading 2.17 g/t Au in mafic volcanics (Salo, 2012). During the fall, line cutting and ground geophysical surveying was completed including magnetic, VLF and IP methods. Results from the surveys identified numerous anomalies, several were followed up with five diamond drill holes totalling 776.00 m. ML12-04 and ML12-05 were collared west of the historical Fiset Showing in the main syenite intrusive, while the other three holes (ML12-01, ML12-02 and ML12-03) were drilled in the vicinity of the historical Voyager massive sulfide trend (SGX, 2013). Results indicate the presence of erratically distributed anomalous gold throughout several drill holes. Weak gold values were returned from holes ML12-04 and ML12-05, that were collared west of the historical Fiset Showing in the main syenite intrusive. Holes ML12-01, ML12-02 and ML12-03 returned higher grades and were drilled near the historical Voyager Showing. ML12-02 returned 1.37 g/t Au over 1.50 m in mafic volcanics with 4-5% pyrite. ML12-01 returned 2.00 g/t Au over 1.00 m and 2.47 g/t Au over 1.50 m, both in mafic volcanics (AFRI: 20000008083).

A prospecting program was carried out to investigate the northeast part of the Property in June 2015 by Jacques Robert, Randall Salo and Shelly Moretti. Eight grab samples were analyzed for gold. Results include a quartz carbonate float rock that assayed 1.53 g/t Au (AFRI: 20000014467).

Table 4: Summary of Historical Exploration Activities on the Moray Gold Property

Year	Company	Type	Description
1951	Dominion Gulf Co.	GPHY	Aeromagnetic Surveys
1964-1965	Voyager Exploration Ltd. & Silvermaque Mining Ltd	GPHY, DH	VLF-EM and magnetic surveys, 6 DDH completed
1964-1965	Noranda Exploration Co. Ltd.	GPHY, DH	Line-cutting, magnetic survey, 7 DDH completed
1973-1974	Pan Ore Gold Mines Ltd.	GPHY, DH	IP, EM and magnetic surveys, geo mapping, 3 DDH completed
1974	Falconbridge Nickel Mines Ltd. and Granges Exploration	GPHY, DH	IP, EM and magnetic surveys, airborne EM, 1 DDH completed
1975	Gulf Minerals Canada Ltd.	GEO, DH	geo mapping, 5 DDH completed,
1975-1977	Rio Tinto Canadian Exploration Ltd.	DH	Completed 19 DDH
1979-1980	Newmont Exploration Canada Ltd.	GPHY, DH,	Line-cutting, magnetic and VLF surveys, 7 DDH completed
1986	635540 Ontario Inc.	DH	3 DDH completed
1989	TBS Resource Developers Inc.	GPHY, GEO	Line cutting, TF magnetic, IP, VLF-EM, Max-Min and IP surveys; geo mapping and lithogeo sampling
1992	R. Lashbrook	GPHY, GEO	Line-cutting, EM and magnetic surveys, geological mapping, lithogeo and humus sampling
1992	Inco Ltd.	GEO	Line-cutting, geo surveying and mapping, lithogeo sampling
1994	N. Boa and R. Lashbrook	GPHY, GEO	Line-cutting, magnetic and VLF-EM surveys, prospecting
1995	Inco Exploration and Technical Services Inc.	GPHY	Magnetic and HLEM surveys
1997	M.A. Tremblay	GEO	Prospecting and resampling
1998	Inmet Mining Corp., R. Lashbrook	GPHY, DH	Line-cutting, VLF-EM surveys, 2 DDH completed
1999	Moss Resources Inc.	GPHY, DH	Lithogeo sampling, 3 DDH completed
1999-2002	Claim Lake Resources Inc.	GPHY, GEO	Line-cutting, magnetic, EM, IP, VLF-EM surveys, mapping and prospecting
2004	Claim Lake Resources Inc., Falconbridge Ltd.	GPHY	Line-cutting, magnetic and HLEM surveys
2005-2006	Claim Lake Resources Inc.	GEO	Mapping, prospecting, re-logging and re-sampling, outcrop stripping
2006-2007	Claim Lake Nickel Inc.	GPHY	Line-cutting, magnetic survey
2008-2010	Claim Lake Nickel Inc.	GEO, GPHY	Reconnaissance mapping, stripping, blasting, sampling, line-cutting, VLF-EM and magnetic surveys
2012	SGX Resources Inc.	GEO, GPHY, DH	Prospecting, trenching, line-cutting, magnetic, VLF and IP surveys, 5 DDH completed, airborne EM and magnetic surveys
2015	R. Salo, J. Robert and S. Moretti	GEO	Sampling and prospecting

Exploration Permit

New Break Resources received Exploration Permit number PR-21-00050 on October 22, 2021. The activities that are now permitted encompass Mechanized Stripping and Mechanized Drilling. The VLF survey detailed in this report is not a “prescribed activity” (as defined in the Ontario Mining Act) and thus does not require an Exploration Permit. The Exploration permit encompasses all of the claims within the Moray project as defined in Figure 3.

Regional Geology (refer to the "Technical Report on the Moray Property" – Hubacheck 2022- www.newbreakresources.ca)

The Moray Property is underlain by Archean volcanic tectono-stratigraphy flanking the eastern and northern flanks of the Bartlett Dome and Halliday Dome, respectfully. Chronological dating from the oldest to youngest formations, as shown on Figure 5, are summarized as follows: the Peterlong Lake and the Bartlett formations within the 2734–2724 Ma volcanic episode (Deloro); the Halliday and Montrose formations within the 2720–2710 Ma volcanic episode (Kidd–Munro); the newly defined Little Night Hawk and Canoeshed formations and the Geikie formation within the 2710–2704 Ma volcanic episode (Tisdale); and finally, the sediment-dominated Midlothian formation in the Halliday Dome that is temporally equivalent to the Porcupine-type basins (2690–2682 Ma)

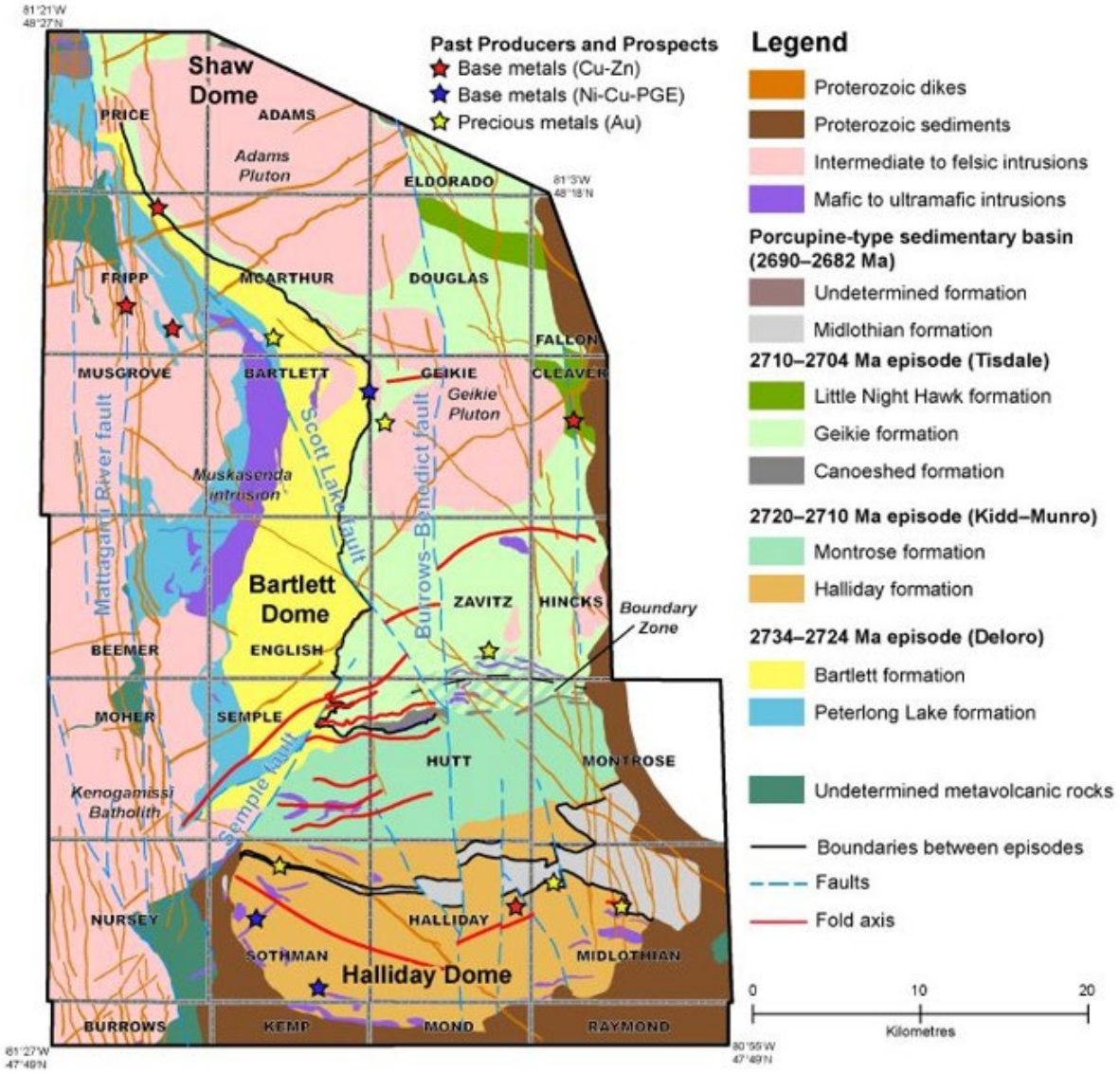


Figure 5: Regional Geology Map of the Shaw – Bartlett – Halliday Domes – Source: Ayer et al.;2005

Figure 6 depicts the Bartlett and Halliday domes are further broken down into volcanic- and sediment-dominated episodes (assemblages) and formations. The green hatched pattern at the Zavitz – Hutt Township boundary represents the "boundary zone" between the 2720–2710 Ma volcanic episode (Kidd–Munro) and the 2710–2704 Ma volcanic episode (Tisdale). South of the Geikie Pluton, the Tisdale and Kidd-Munro Formations are exposed in a broad synclinorium – anticlinorium complex with north-easterly trending fold axes which have been truncated by the cross-cutting Scott Lake Fault and the Burrows – Benedict fault.

The TGI 3 – 2019 compilation identifies the "boundary zone" as the transition between the 2720–2710 Ma (Kidd–Munro) and 2710–2704 (Tisdale) volcanic episodes which is located at the edge of Zavitz and Hutt Twp. This key deformation zone passes through the Property based on geophysical interpretation**.** It is composed mainly of intermediate to felsic (calc-alkalic affinity) metavolcanic rocks with minor ultramafic (komatiitic) rocks, mafic (tholeiitic affinity) flows and clastic to chemical metasedimentary rocks. The intermediate to felsic rocks are composed of massive flows as well as tuff and tuff breccias. Portions of those ultramafic rocks are interpreted as komatiitic intrusions.

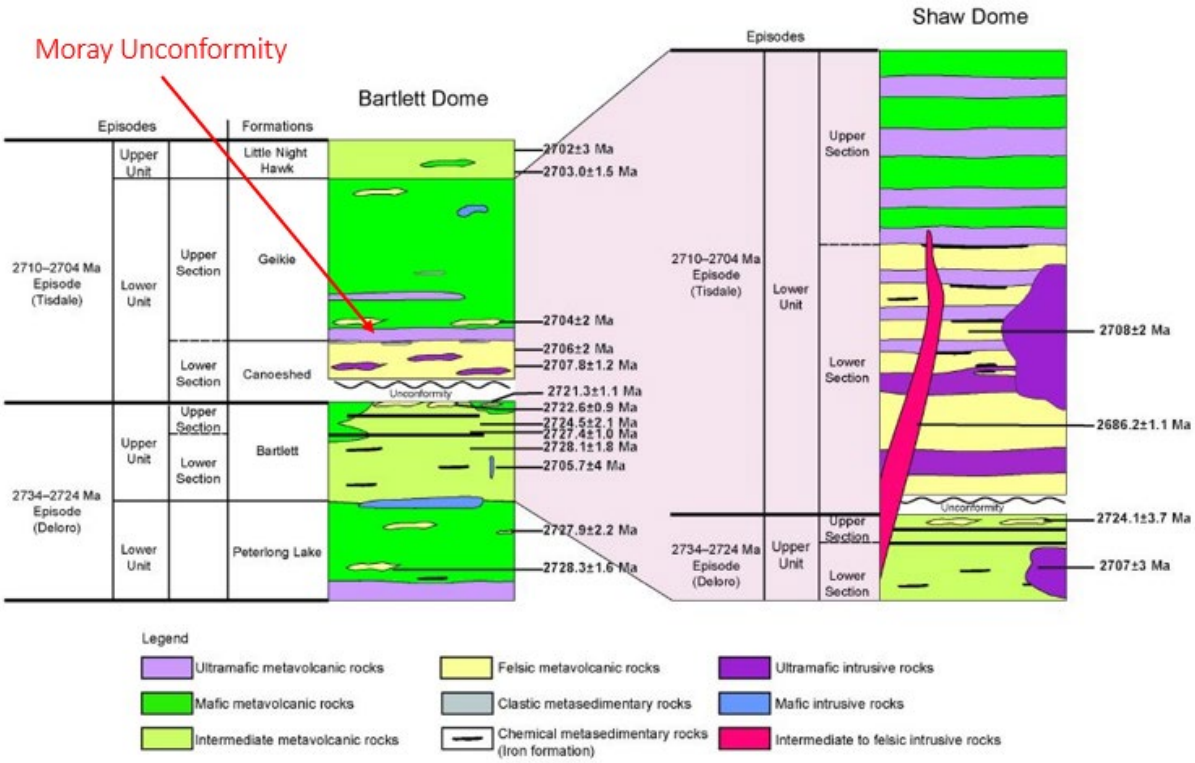


Figure 6: Comparison of Stratigraphy from the Bartlett and Shaw Domes
(Modified from TGI-3: Bleeker, 2019)

Figure 6 depicts overlying the 2734–2724 Ma volcanic episode (Deloro) rocks of the Bartlett Dome and younger rocks of the 2710–2704 Ma volcanic episode (Tisdale). The Bartlett Dome is interpreted to be

composed of both the lower unit and upper unit of this episode. The lower section of the lower unit (Canoeshed formation) of the 2710–2704 Ma volcanic episode (Tisdale), resides within the Bartlett Dome. This section is similar to the lower section in the Shaw Dome. The upper section of the lower unit (Geikie formation) of the 2710–2704 Ma (Tisdale) locally directly overlies rocks of the 2734–2724 Ma volcanic episode (Deloro). The major difference with the Shaw Dome for this section is the amount of ultramafic volcanism; although present in the Bartlett Dome, it is more limited than in the Shaw Dome. The Canoeshed formation (2708–2706 Ma} is exposed only at the intersection between the Montrose and Geikie formations in the "Boundary Zone". It is composed of calc-alkalic intermediate metavolcanic rocks and clastic metasedimentary rocks. On the Property, the boundary between these two formations may be an unconformity, possibly an expression of the CLFZ . The QP has positioned the "Moray Unconformity" in Zavitz Twp. With the red arrow on figure 7.

The intermediate to felsic intrusions affecting the Shaw Dome area dated at 2686 Ma., which is similar in age to the syenite intrusions at the Young – Davidson Deposit dated at 2680 – 2672 Ma**.** This observation has important implications for gold mineralization on the Property as indicated by the Fiset gold occurrence flanking a syenite intrusion.

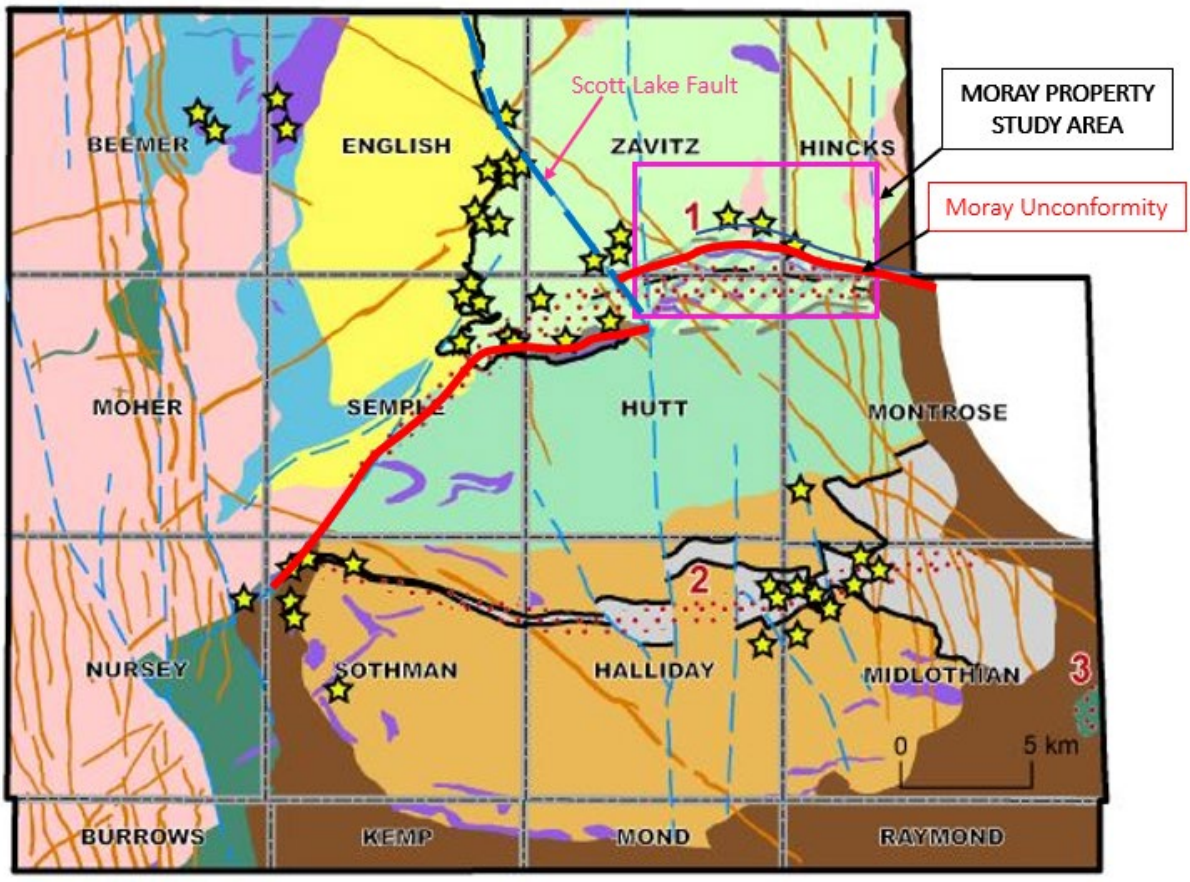


Figure 7: Bartlett and Halliday Domes Showing Extensions of CLFZ
(Modified from TGI-3: Bleeker, 2019)

Property Geology

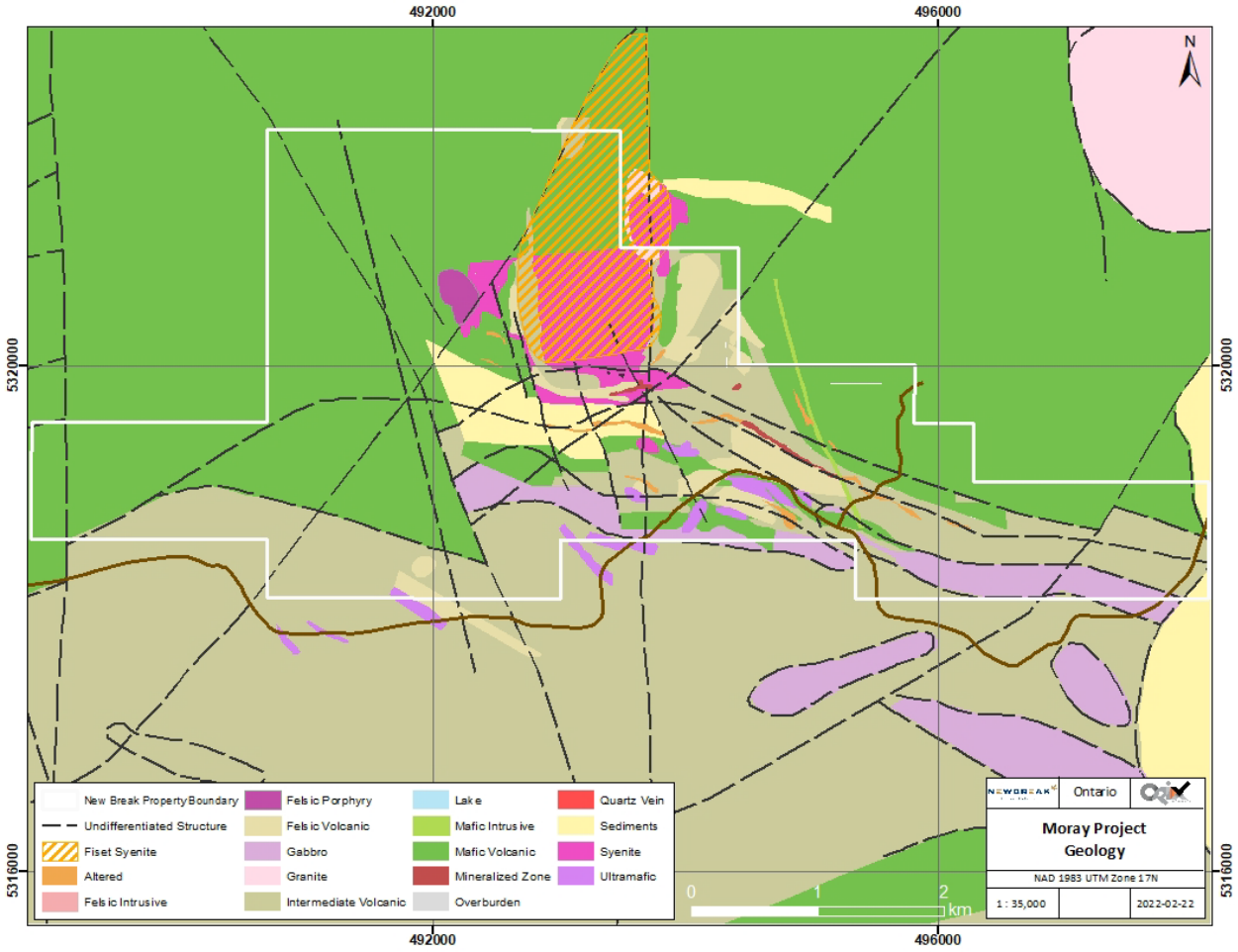


Figure 8 – Property Geology

The geology of the Moray property comprises from south to north of intermediate volcanics, a series of ultramafic flows and intrusives, felsic tuffs and breccias, the Fiset syenite and pillowed mafic flows in the north. The property is transected by northwest – southeast faults which are postulated to be part of the "Moray Unconformity" as referenced in the section "Regional Geology" (page 16) and Hubacheck 2022.

Three northeast trending 2nd order structures show classic splay fault geometry of 35 to 40 degree offset on the north side of the postulated CLFZ. These orientations are conducive to high strain fault zones hosting shear vein gold systems. Three north to northwest trending 2nd order structures cross-cutting these structures. The Fiset Syenite appears to be fault bounded on each side of the intrusion which is important for remobilization of gold into dilatant fault structures. An important observation at the Fiset Syenite intrusion is that a pronounced contrast in magnetic susceptibility exists between unaltered mafic syenite (high readings) and silicified, hematized, pyritized quartz stockwork (low readings). (Hubachech, 2022)

Deposit Types (refer to Hubacheck 2022)

SYENITE INTRUSION HOSTED GOLD MINERALIZATION

The Young-Davidson gold deposit is situated within the southwestern part of the CLFZ of the Abitibi Greenstone Belt, 4 km northwest of Matachewan. A wide spectrum of mafic to felsic, pre-tectonic, syn-tectonic and post-tectonic intrusive rocks are present. All lithologies are cut by late, generally northeast-trending, Proterozoic diabase dikes. Most of the gold mineralization at Young-Davidson is associated with syenite intrusive rock. Within this syenite, gold mineralization is associated with a stockwork of quartz veinlets and narrow quartz veins, rarely greater than a few centimetres thick, that are within a broader halo of disseminated pyrite and potassic alteration. Mineralization is known to extend beyond 1,500 m below surface and the orebody remains open at depth. The Fiset Showing is hosted in an auriferous syenite intrusion hosted in a similar geological and structural setting as the Young-Davidson deposit with respect to the CLFZ.

KOMATIITE-ASSOCIATED NICKEL-COPPER-PGE MINERALIZATION

The Discover Abitibi Initiative (2005) describes several nickel-copper ("Ni-Cu") and platinum group element ("PGE") mineral occurrences including the Redstone Mine and Hart prospect. This mineralization is mainly associated with extrusive and/or intrusive ultramafic rocks. The most prospective Ni-Cu-PGE mineralization type in the Shaw Dome area is the stratiform basal and/or footwall consisting of massive to disseminated sulfide mineralization occurring at or near the base of the peridotitic or dunitic komatiite units. Sulfide minerals at these occurrences include pyrrhotite, pentlandite, chalcopyrite, pyrite ± millerite, gersdorffite and violarite. A close spatial relationship between sulfide-bearing iron formation and ultramafic rocks is present at all significant Ni-Cu-PGE mineral occurrences in the Shaw Dome area. The combination of abundant olivine cumulates (i.e., high magma flux) and its proximity to sulfide-bearing iron formation (i.e., a sulphur source) results in high exploration potential for komatiite-associated Ni-Cu-PGE deposits. The Ni-Cu-PGE potential of the Bartlett Dome is proven by the past-producing Texmont Mine (occurrence Ni-Cu-PGE). This mineralization has been found only in the Kidd / Munro and Tisdale assemblages.

As a result of the TGI-3 (2019) compilation, the Halliday Dome is now interpreted to be part of the 2720–2710 Ma volcanic episode (Kidd–Munro) rather than the 2710–2704 Ma volcanic episode (Tisdale). However, this reinterpretation does not change the Ni-Cu-PGE potential of the Halliday Dome including the "boundary zone" on the Property map area.

SHEAR ZONE HOSTED GOLD ALONG CLFZ AND ASSOCIATED SPLAY FAULTS

As discussed on page 16, the preferred interpretation for the deformation zone (Moray Unconformity), or a splay of the deformation zone, passes through the boundary zone (*see* Figure 7), where deformation is intense and the alteration is characterised by iron-carbonate, green mica, chlorite, sericite and hematite. Another example is the Upper Canada Deformation Zone which is interpreted as a splay of the CLFZ, and as both structures are syn-D2, they were likely hydraulically connected during the introduction of gold-bearing fluids along these structures.

COPPER – ZINC VMS DEPOSITS

The TGI-3 (2019) compilation reports newly identified 2720–2710 Ma volcanic episode (Kidd–Munro) in the Halliday Dome which brings new potential for volcanogenic massive sulfide mineralization in this area. This volcanic episode is renowned for not only the world-class Kidd Creek Cu-Zn mine, but also several smaller mines (Potter Mine) and deposits (Cross Lake). On the Moray Property, The Montrose Formation (2714–2711 Ma) is dominantly composed of tholeiitic to transitional affinity mafic fragmental facies (hyaloclastite and pillow breccia), flows with minor pillowed and massive flows intercalated with minor tholeiitic to transitional intermediate to felsic rock and a northern calc-alkalic–dominated affinity intermediate volcaniclastic rock. These assemblages are part of the calc-alkalic sub-unit in the 2720–2710 Ma volcanic episode (Kidd–Munro) and indicate that these rocks also have potential to host volcanogenic massive sulfide-style mineralization.

2021 VLF Program

The VLF survey was intended to identify the following:

- Structural and/or Conductive Trends within the Fiset syenite
- Structural and/or conductive trends associated with the Moray Unconformity such as the conductive trend identified coincident with the drill trace of Noranda DDH 65-1
- Conductive trends associated with the pyrite-pyrrhotite mineralization as part of the main Voyager trend. A postulated VMS environment

VLF Survey – Total Distance – Number of Days

VLF AREA	Line Number	From	To	Line Length	Fieldwork Dates: 2021	
Fiset VLF	0	0+00	9+60N	960	August	15, 19
Fiset VLF	.5W	0+00	9+50N	950	August	15, 19
Fiset VLF	1W	0+00	11+40N	1140	August	15, 19
Fiset VLF	2W	0+00	11+00N	1100	August	19
Fiset VLF	3W	0+00	11+00N	1100	August	16
Fiset VLF	4W	0+00	8+00N	800	August	22
Fiset VLF	5W	0+00	7+20N	720	August	22
Fiset VLF	6W	0+00	6+00N	600	August	22
Fiset VLF	7W	0+00	5+00N	500	August	24
Fiset VLF	8W	0+00	4+00N	400	August	24
Voyager Grid	0	0+00	10+00N	1000	August	18
Voyager Grid	1W	0+00	10+00N	1000	August	18
Voyager Grid	2W	0+00	10+00N	1000	August	27
Voyager Grid	3W	0+00	10+00N	1000	August	25
Voyager Grid	4W	0+00	10+00N	1000	August	25
Voyager Grid	5W	0+00	10+00N	1000	August	25
Voyager Grid	6W	3+00N	9+80N	680	August	26
Voyager Grid	7W	0+00	9+80N	980	August	27
Voyager Grid	8W	0+00	10+00N	1000	August	27
Voyager Grid	9W	0+00	10+00N	1000	August	26
Voyager Grid	10W	0+00	10+00N	1000	August	26
Nor Grid	8E	5+60N	9+00N	340	October	17
Nor Grid	10E	5+60N	10+60N	500	October	12, 13
Nor Grid	11E	3+40N	12+20N	880	October	12, 13
Nor Grid	12E	2+40N	14+00N	1160	October	12, 13
Nor Grid	13E	2+20N	11+20N	900	October	12, 13
Nor Grid	14E	1+80N	9+20N	740	October	12, 13

VLF Survey – Work Performed

Data Collection Process

Field data was collected as follows on each surveyed line.

- Each station UTM was saved onto the Handheld Garmin 60CSX GPS Unit (including any local features such as power lines, fences and geological structures)
- VLF readings for each station were recorded on the GPS as In-Phase and Quadrature, corresponding to the line number and station number.
- All data collected was downloaded into an excel spreadsheet then into VLF software and interpreted

Data Processing, Modelling & Interpretation

- Garmin and VLF data was reviewed and data integrity confirmed. Corrections were made to raw data, if identified.
- Data was compiled and formatted for processing.
- Profiling & modeling of individual line data was completed. (as per Profiles & Models below)
- Individual filter / inversion results were compiled to form a grid and Contoured Plan Maps were produced.
- Review of data results was done and an Interpretation Report completed.

Profiles & Models

The following Profiles and Models were produced using various filters and inversions. Results were used in the interpretation process. Only the Fraser Filter plan map is shown in this report.

Raw VLF Profiles

The Raw data collected in the field is plotted showing the In-Phase component as a red dashed line and the quadrature component as a blue dashed line. In-Phase inflections and cross overs are usually plus to minus, while Quadrature responses are negative to positive.

Fraser Filter Profiles

The data processing technique commonly referred to as the Fraser Filter was applied to the raw data. This filter transforms In-Phase cross overs and inflections into positive peaks, while Quadrature responses are negative to positive giving a negative peak anomaly when the Fraser Filter is applied.

Fraser Filtered Sections

The VLF2DMF software uses the Fraser filtered profiled data and produces contoured results on Line profiles. Positive peaks in the In-Phase Component are shown as orange and negative peaks in the Quadrature component are shown as blue. The intensity of the response is measured on the scale bar to the right of the line profile.

VLF K-H Profiles

Raw Data was run through the Karous-Hjelt (K-H) filter. The filter is applied to obtain a section of current density. The higher values are generally associated with conductive structures. (Karous, Hjelt 1983)

VLF Resistivity Profiles: 2000 & 4000 Ohm's

The apparent resistivity was calculated. The resistivity can be calculated if the mean environmental resistivity is known at the beginning of the VLF profile. A mean resistivity of 2000 ohm's and 4000 ohm's was used for all lines. Resistivity data from each profile was combined to produce Plan Maps.

VLF JY Section Model:

A 2D inversion that looks for the best distribution of the density of current (JY). The output is the apparent current density with positive values associated with conductors and negative values associated to resistive units.

VLF 2D Inversion Resistivity Models 2000 Ohm's & 4000 Ohm's

A resistivity of 2000 Ohm's and 4000 Ohm's was used to build initial models used in the inversion to obtain a realistic cross section of the line surveyed. Conductive zones are red/yellow while resistive zones are blue. A depth scale is found on the left side of model profiles. Surface conductive zones show little depth extent, have a horizontal display and are limited in depth.

The maximum depth slice with a bedrock resistivity of 2000 Ohms is:

- 198 meters for transmitter NAA (24.0 KHz.)
- 186 meters for transmitter NLK (24.8 KHz.)

Program Results

The VLF trends for the Fiset and Voyager grids are presented in Figure 1 and the interpretation of those trends are detailed in Table 1. Figure 2 provides the results from the VLF survey for the NOR grid. The raw data for the Fiset, Voyager and NOR grids is provided in Appendix 3.

Conclusions and Recommendations

Fiset and Voyageur Grid

Figure 1 identifies VLF Trends that follow positive VLF Fraser Filter Contours on the Fiset and Voyageur grids.

Table 1 is an interpretation of the trends found on the Fiset and Voyageur Grids along with Historical drill hole and comparison to the airborne Drone magnetic survey. The comment section in Table 1 identifies whether the VLF anomaly is bedrock or surficial.

Historical Drill holes are identified on Figure 1 as red dots, and it appears that most of these drill holes did not intercept the VLF Conductors in the vicinity of Lines 7W, 8W, 9W.

Historical Trenches are identified on Figure 1 as yellow dots, and it appears that several trenches occur on VLF anomalies between L1W-D and L2W-D, L2W-D and L3W-C. Other trenches occur at L4W-E, L5W-D and near L6W-A. Many trenches occur between L6W-A and L7W-E.

It is recommended that prospecting and follow-up trenching be carried out along all VLF trends highlighted in Table 1.

Nor Grid

It appears that DDH 65-1 on Figure 2 Nor Grid did not intercept the strong VLF anomaly south of the Moray Unconformity. Unidentified drill hole DD-2 seems to have drilled into a VLF conductive horizon. This drill hole has not been identified in drill logs?

There is the possibility of a north south structure occurring west of drill hole 65-1 due to an offset in the VLF Trend drilled by DD-2

The strong VLF anomaly to the east of DDH 65-1 is recommended for follow up prospecting and drilling.

Appendix 1 – VLF – EM16 – Specification Sheet

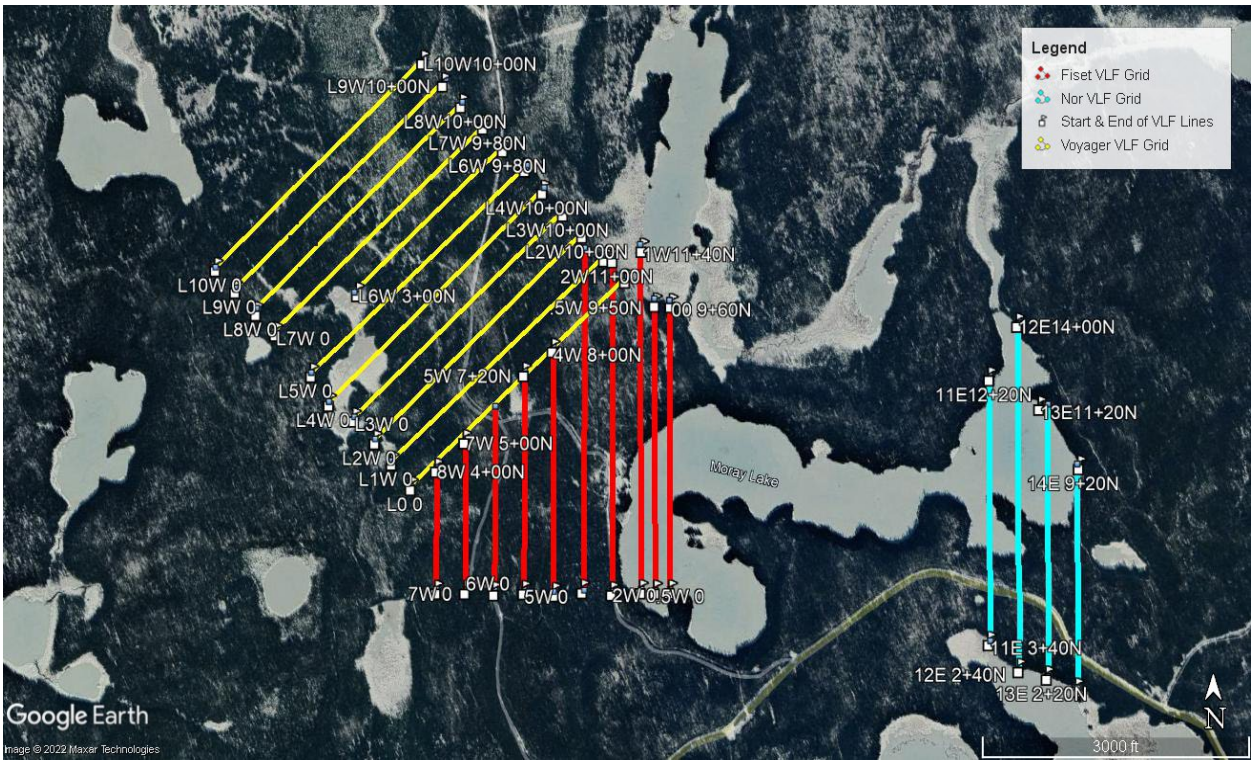
EM16 SPECIFICATIONS

MEASURED QUANTITY	Inphase and quad-phase components of vertical magnetic field as a percentage of horizontal primary field. (i.e. tangent of the tilt angle and ellipticity).
SENSITIVITY	Inphase: ±150% Quad-phase: ± 40%
RESOLUTION	±1%
OUTPUT	Nulling by audio tone. Inphase indication from mechanical inclinometer and quadphase from a graduated dial.
OPERATING FREQUENCY	15-25 kHz (15-30 kHz optional) VLF Radio Band. Station selection done by means of plug-in units.
OPERATOR CONTROLS	ON/OFF switch, battery test push button, station selector switch, audio volume control, quadrature dial, inclinometer.
POWER SUPPLY	6 disposable 'AA' cells.
DIMENSIONS	53 x 21.5 x 28 cm
WEIGHT	Instrument: 1.8 kg Shipping: 8.35 kg

CAUTION:

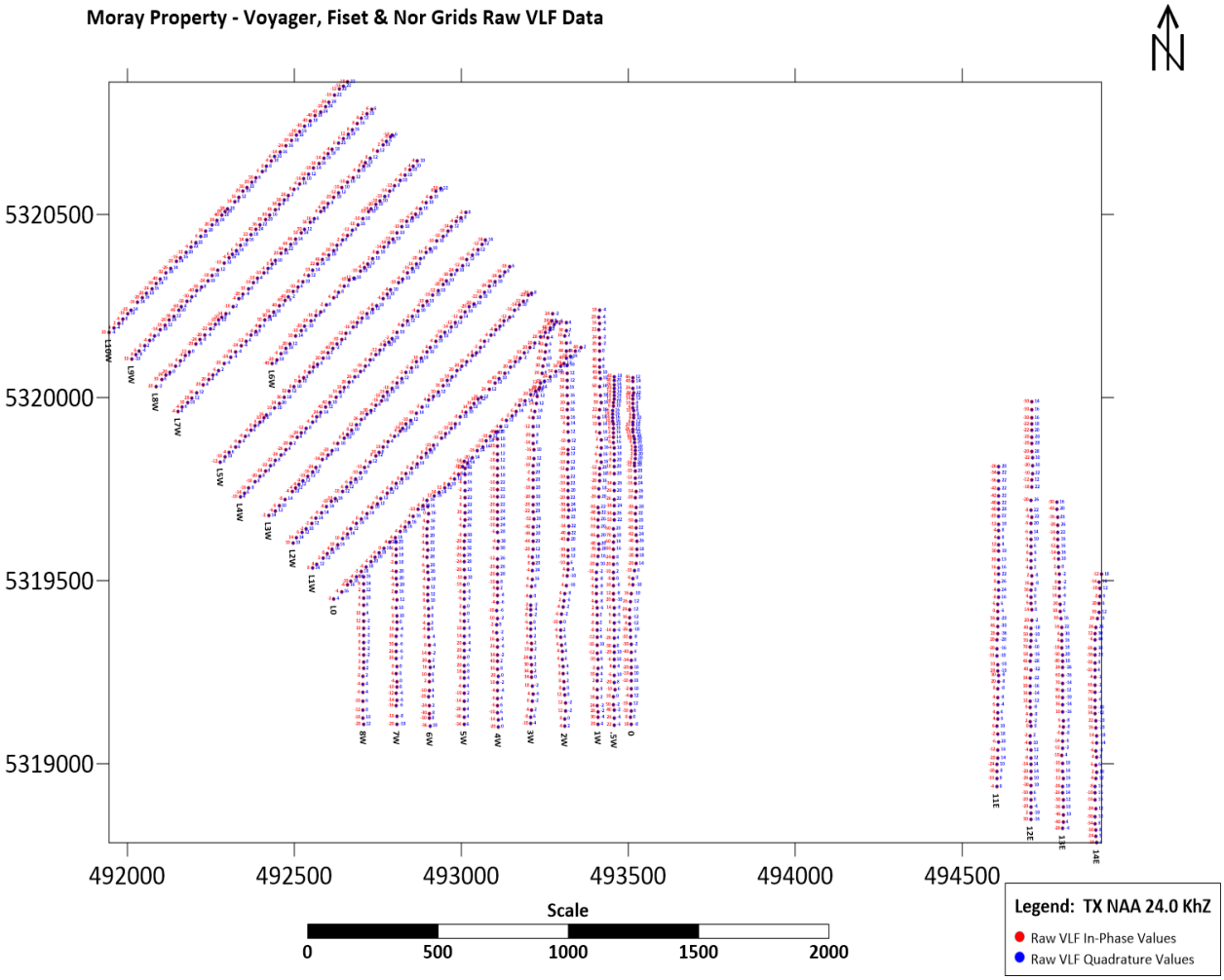
EM16 inclinometer may be damaged by exposure to temperatures below -30°c. Warranty does not cover inclinometers damaged by such exposure.

Appendix 2 – Map – Fiset, Voyager and NOR Grids



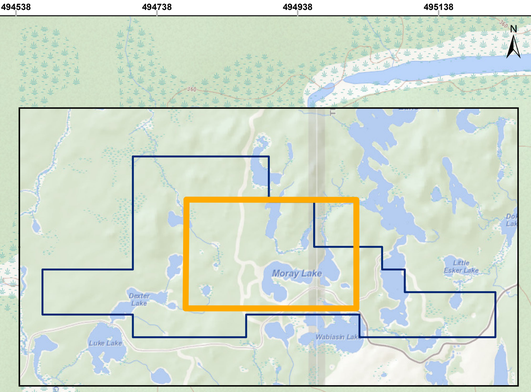
Appendix 3 Map – VLF – Raw Data

New Break Resources
Moray Property - Voyager, Fiset & Nor Grids Raw VLF Data



491738 491938 492138 492338 492538 492738 492938 493138 493338 493538 493738 493938 494138 494338 494538 494738 494938 495138

5320833 5320633 5320433 5320233 5320033 5319833 5319633 5319433 5319233 5319033 5318833



SUDBURY TIMISKAMING

Moray Creek

Moray Lake

Wabiasin Lake

SUDBURY TIMISKAMING

VLF Station - Voyager Grid
VLF Station - Fiset Grid
VLF Station - Nor Grid
New Break Claims
New Break Property Boundary

In-Phase
-18
22
Out-Phase
NAA (24.0kHz) Cutler Maine

Note: No lines have been cut and station points were determined by using a digital grid.

0 50 100 200 300 400 Meters

NEWBREAK	Ontario	
Moray VLF Raw Data		
NAD 1983 UTM Zone 17N		
1 : 4,000		2022-06-28

Appendix 4 – Certificate of Qualified Person

I, Shaun Parent, P. Geo. Residing at 282 B Whispering Pines Road, Batchawana Bay, Ontario do certify that:

1. I am a consulting Geoscientist with Superior Exploration, Adventure & Climbing Co. Ltd.

2. I graduated with a Geological Technician Diploma from Sir Sandford Fleming College in 1986.

3. I graduated with a BSc. from the University of Toronto in 1986.

4. I am a member in good standing with the Association of Professional Geoscientists of Ontario #1955 and a member of the Prospectors and Developers Association of Canada.

5. I have been employed continuously as a Geoscientist for the past 36 years since my graduation from College and University

6. I have assisted Fernando Santos in the development of the VLF 2D MF software since 2008, through field work, case histories and Inversion development.

Dated this 21st day of January 2022

Shaun Parent, Diploma-Geo, BSc. P. Geo