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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 Cardiff RE 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 54 samples were collected and sent to the client.

Skead Holdings Ltd

**Q2914 – Cardiff RE Prospect
Grass Roots Prospecting Program**

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

December 14, 2021

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1. SURVEY DETAILS

1.1 PROJECT NAME

This project is known as the **Cardiff RE Project**

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 Cardiff RE 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 54 samples were collected and sent to the client.

1.4 LOCATION

The Cardiff Property is located approximately 25km west of Bancroft, Ontario. The survey area covers part of the mining claims numbered 248153, 287267, 139427, 127967, 172463, 335627, 271057, 229673, 556370, 556369, 556367, 556368, 575202, 575200 and 575201 located in Cardiff Township, within the Southern Ontario Mining Division.

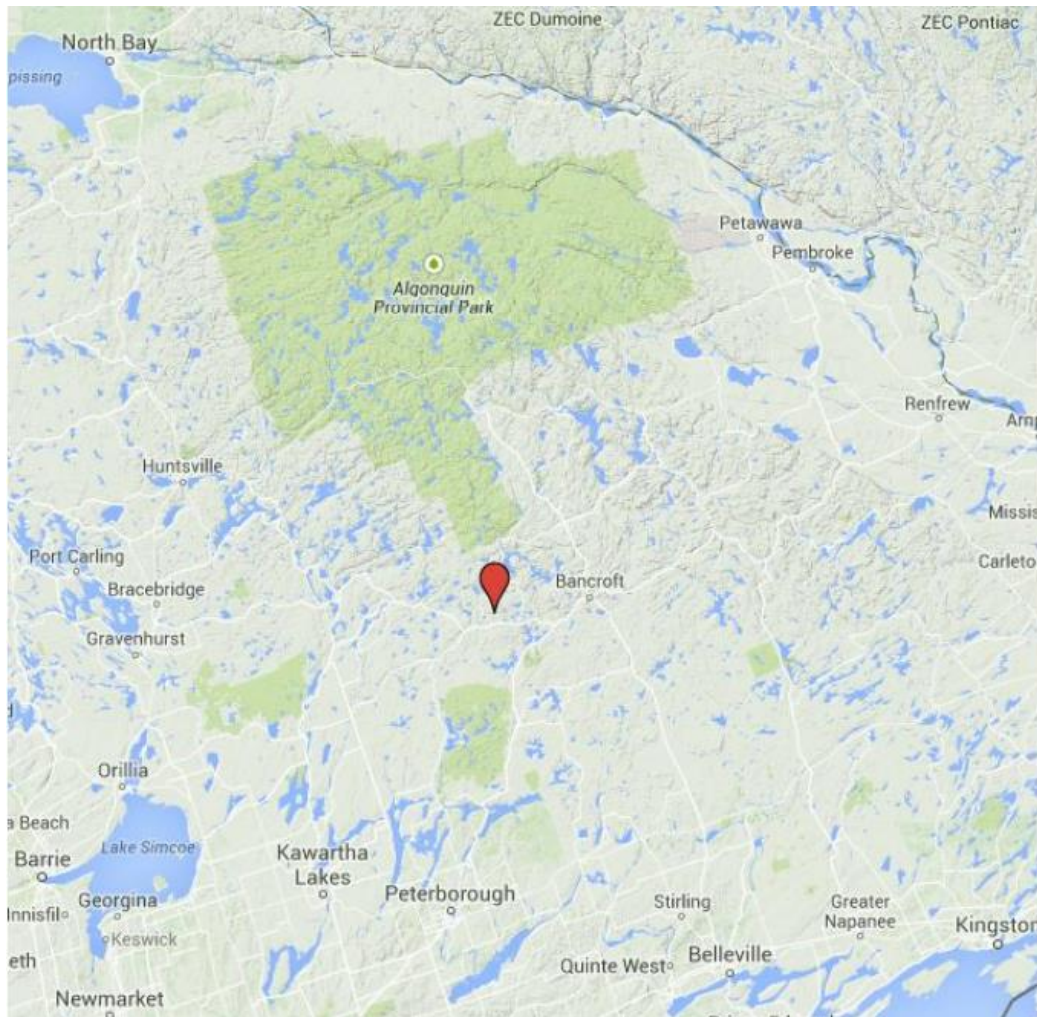


Figure 1: Location of the Cardiff Property

1.5 ACCESS

Access to the property was attained with a 4x4 truck. Saunders Road was used for 5 kilometers eastward from its intersection with the South Wilberforce Road. At this point a road branched to the south towards Halls Lake. This road was travelled for the final kilometer to the survey area. Various landowners were contacted prior to the survey and access trails were used with their permission.

1.6 OWNERSHIP

Claim Number	Provincial ID	Holder	Township
248153	31E01B170	SKEAD HOLDINGS LTD.	Cardiff
287267	31E01B190	SKEAD HOLDINGS LTD.	Cardiff
139427	31E01B210	SKEAD HOLDINGS LTD.	Cardiff
127967	31E01B211	SKEAD HOLDINGS LTD.	Cardiff
172463	31E01B191	SKEAD HOLDINGS LTD.	Cardiff
335627	31E01B171	SKEAD HOLDINGS LTD.	Cardiff
271057	31E01B253	SKEAD HOLDINGS LTD.	Cardiff
229673	31E01B273	SKEAD HOLDINGS LTD.	Cardiff
556370	31E01B274	SKEAD HOLDINGS LTD.	Cardiff
556369	31E01B254	SKEAD HOLDINGS LTD.	Cardiff
556367	31E01B233	SKEAD HOLDINGS LTD.	Cardiff
556368	31E01B234	SKEAD HOLDINGS LTD.	Cardiff
575202	31E01B214	SKEAD HOLDINGS LTD.	Cardiff
575200	31E01B194	SKEAD HOLDINGS LTD.	Cardiff
575201	31E01B195	SKEAD HOLDINGS LTD.	Cardiff

Table 1: List of Cell Claims

1.7 GENERAL GEOLOGY

The property is located in an area between the Cheddar Granite and the Monck Lake Granite within the Cardiff Plutonic Complex. According to Map 1957-1, the property itself is underlain by a Para-Amphibolite, hornblende syenite, with marble lenses and granitic pegmatite dikes.

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).

- **1954: Halo Uranium Mines Ltd, Stratmat Ltd (File 31E01SE0055):
*Geological and Ground Geophysical – Cardiff Township***
In 1954, Halo Uranium Mines and Stratmat performed geological survey / mapping and ground geophysical radiometric survey.
- **1954: Stratmat Ltd (File 31E01SE0058):
*Geological and Ground Geophysical – Cardiff Township***
In 1954, Stratmat performed geological survey / mapping and ground geophysical radiometric survey.
- **1955: Denfield (File 31E01SE0090):
*Diamond Drilling – Cardiff Township***
In 1955, Demfield drilled one hole totalling 240 feet.
- **1955: Halo Uranium Mines Ltd (File 31E01SE0102, 31E01SE0103, and 31E01SE0106):
*Diamond Drilling – Cardiff Township***
In 1955, Halo Uranium Mines performed drilling, but no reports were located for File 31E01SE0102; however, for other two projects, 9 drill holes totalling 2311 feet were drilled.
- **1955: Anuwen Uranium Mines Ltd (File 31E01SE0108):
*Diamond Drilling – Cardiff Township***
In 1955, Anuwen Uranium Mines drilled 12 drill holes totalling 1086 feet.
- **1956-1957: Cardiff Uranium Mines Ltd (File 31E01SE0094, 31E01SE0104, and 31E01SE0105):
*Diamond Drilling – Cardiff Township***
From 1956 to 1957, Cardiff Uranium Mines drilled 13 drill holes totalling 1255 feet.

-
- **1968: Cope Lake Mines Ltd (File 31E01SE0060):**
Geological and Ground Geophysical – Cardiff Township
In 1968, Cope Lake Mines performed geological survey / mapping and ground geophysical radiometric survey.
 - **1975: E T Hogan (File 31E01SE0082):**
Diamond Drilling – Cardiff Township
In 1975, E T Hogan drilled 2 drill holes totalling 332 feet.
 - **1977-1978: Carbrew Explorations Ltd (File 31E01SE0039 and 31E01SE0033):**
Diamond Drilling – Cardiff Township
From 1977 to 1978, Carbrew Explorations drilled 15 drill holes totalling 5486 feet. Geochemical assaying and analyses; ground geophysical VLF EM and radiometric surveys; geological survey / mapping; overburden stripping was performed.
 - **1988: Uranex Resources Ltd (File 31E01SE0022):**
Geochemical and Physical – Cardiff Township
In 1988, Uranex Resources continued performing Rare Earth Sampling Program performed in 1987 with geochemical assays and bedrock trenching.
 - **2005: El Nino Ventures Inc (File 20000001270):**
Geochemical, Ground Geophysical and Physical – Cardiff Township
In 2005, El Nino Ventures performed prospecting, ground geophysical radiometric survey, overburden stripping and geochemical assaying and analyses.
 - **2007: Boulder Creek Exploration Inc (File 20000002876):**
Diamond Drilling – Cardiff Township
In 2007, Boulder Creek Exploration drilled 15 drill holes totalling 3747m.
 - **2013-2019: Skead Holdings Ltd (File 20000008741, 20000008544, 20000008554, 20000008735, 20000014500, 20000014501, 20000014508, 20000015402, 20000013917, 20000013522, 20000013605, and 20000018281):**
Geochemical and Physical – Cardiff Township
From 2013 to 2019, Skead Holdings performed geochemical assaying and analyses; ground geophysical VLF EM, magnetic / magnetometer and radiometric surveys; rock, lake / stream sediment, soil / till sampling; drilled 5 drill holes totalling 118 feet.

2. PROSPECTING

2.1 OVERVIEW

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

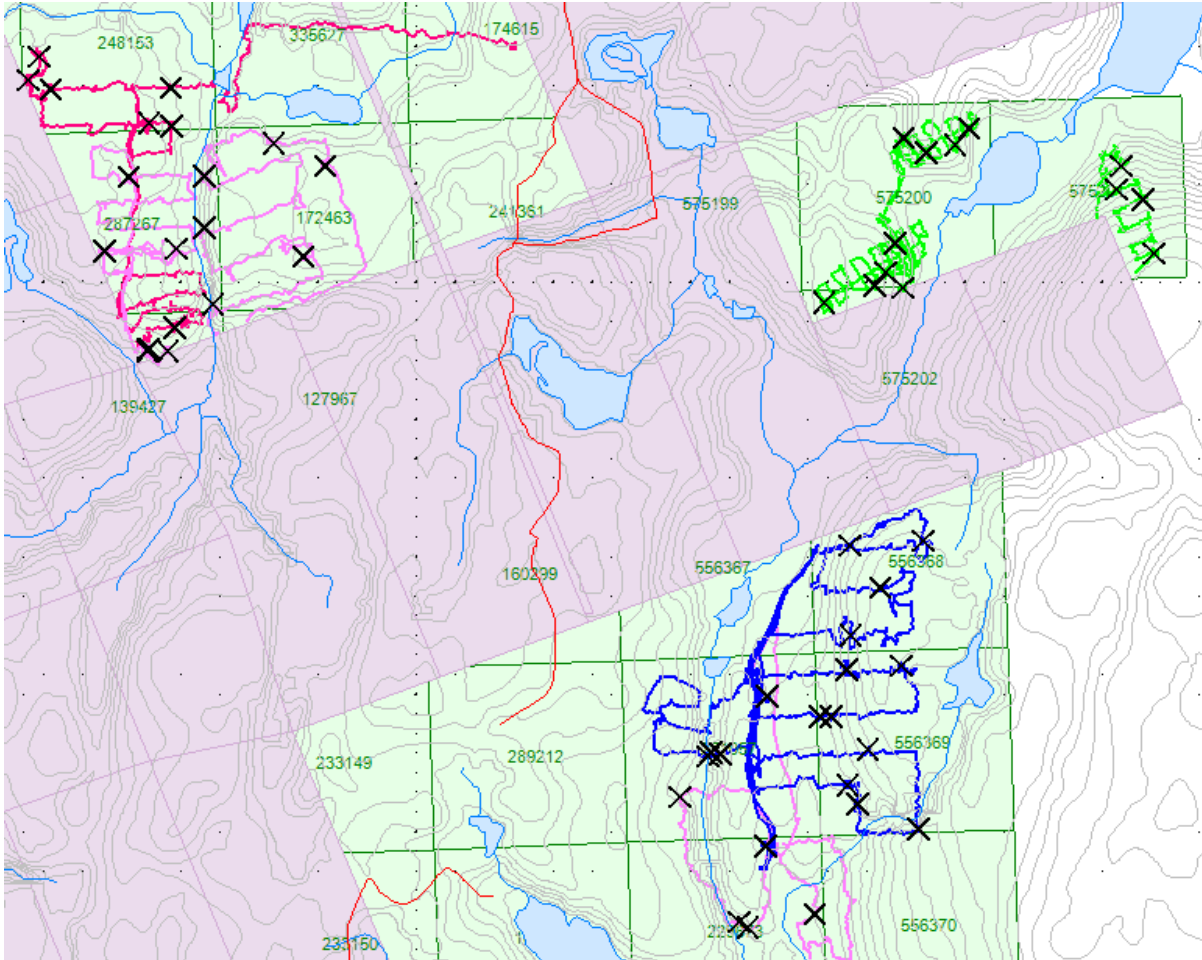


Figure 2: Areas Prospected

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 9, 2021	Mobilization to the prospecting area.
October 10, 2021	Locate access and begin prospecting traverses in NW area.
October 11, 2021	Complete with prospecting traverses in NW Area and begin prospecting traverses in S area.
October 12, 2021	Continue with prospecting and complete prospecting traverses in S Area.
October 13, 2021	Begin and complete prospecting traverses in NE Area.
October 14, 2021	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 10, 2021	580012-280017 580022-580023
October 11, 2021	580018-580021 580024-580034 580042
October 12, 2021	580035-580041 580043-580050 580061-580062
October 13, 2021	580051-580060 580063-580066

Table 3: Summary of Samples Collected

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

Feature	Easting	Northing
Old working	722748	4990294

Table 4: Features Located

3.2 DAY 1 – OCTOBER 10, 2021

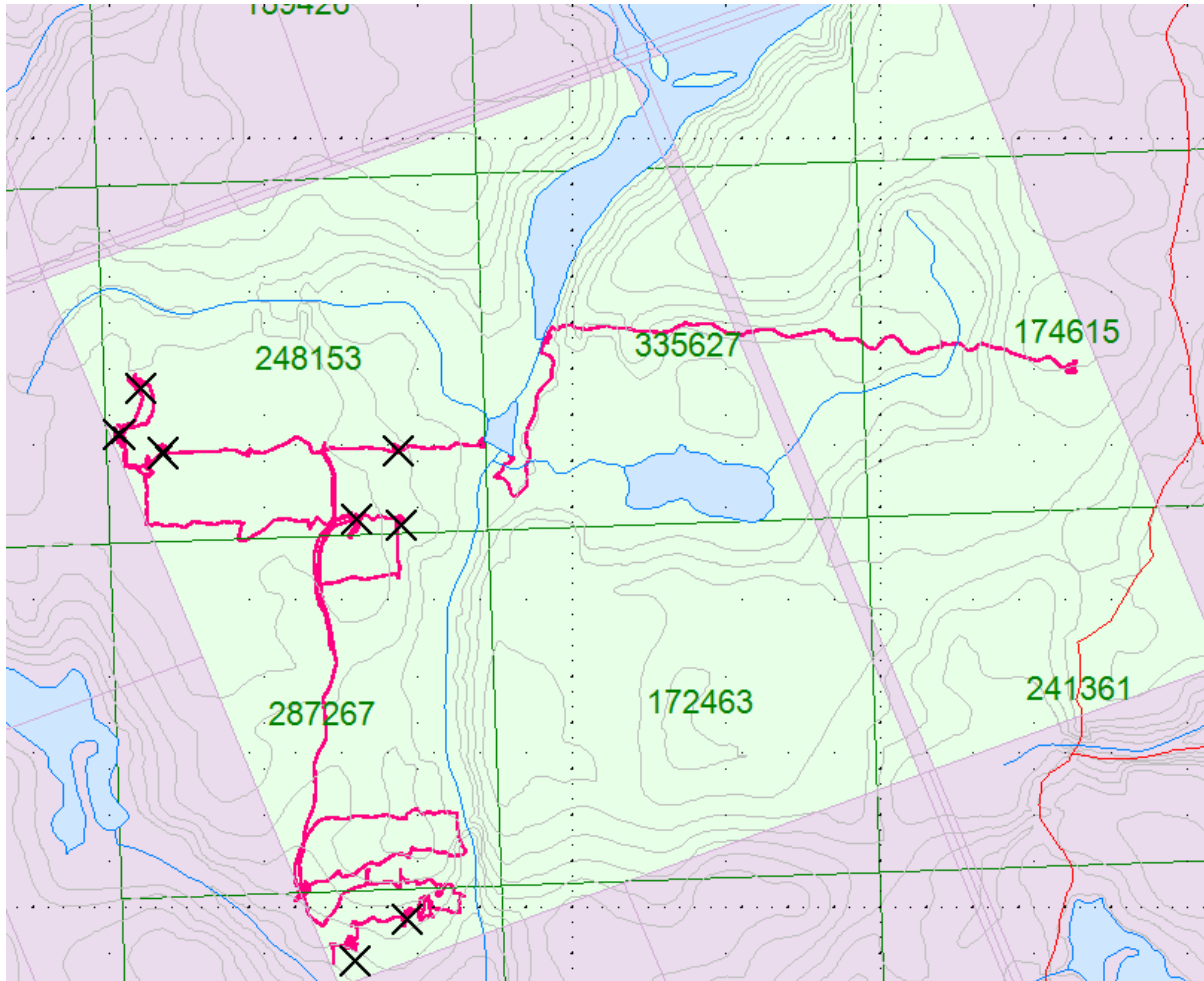


Figure 3: Traverse conducted on October 10, 2021

Sample 580012

Rock Description:

- gneiss

Location:
721374E
4991994N



Figure 4: Cross Section of Sample 580012

Sample 580013

Rock Description:

- Marble

Location:
721068E
4991991N



Figure 5: Cross Section of Sample 580013

Sample 580014

Rock Description:

- Gneiss

Location:
721011E
4992015N



Figure 6: Cross Section of Sample 580014

Sample 580015

Rock Description:

- Granite

Location:
721039E
4992075N



Figure 7: Cross Section of Sample 580015

Sample 580016

Rock Description:

- Gabbro

Location:
721319E
4991905N



Figure 8: Cross Section of Sample 580016

Sample 580017

Rock Description:

- Gneiss

Location:
721377E
4991897N



Figure 9: Cross Section of Sample 580017

Sample 580022

Rock Description:

- Marble

Location:

721318E

4991331N



Figure 10: Cross Section of Sample 580022

Sample 580023

Rock Description:

- Gabbro

Location:
721385E
4991385N



Figure 11: Cross Section of Sample 580023

3.3 DAY 2 – OCTOBER 11, 2021

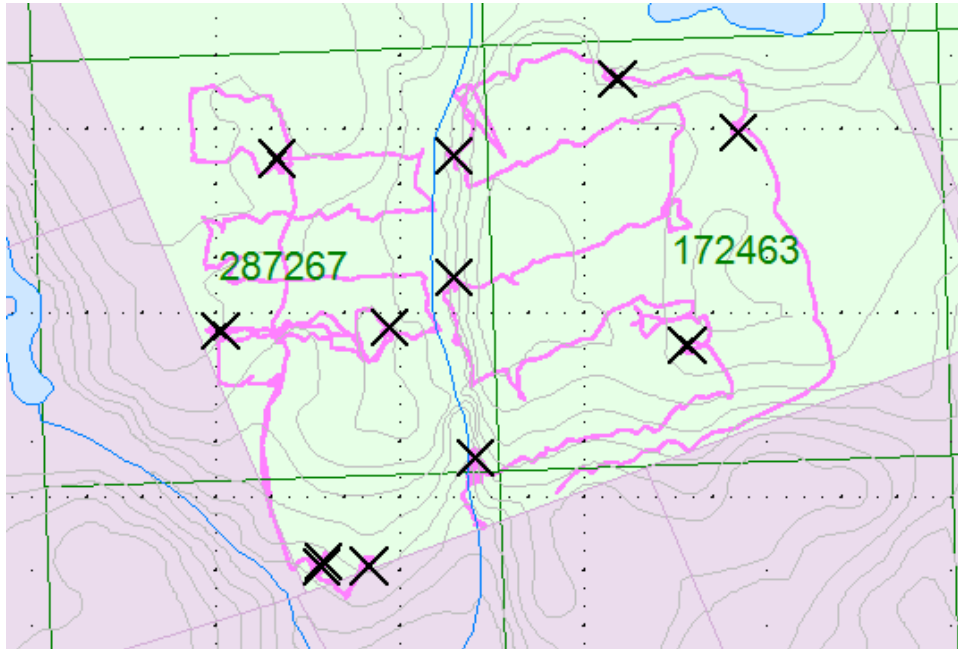


Figure 12: Traverse conducted on October 11, 2020

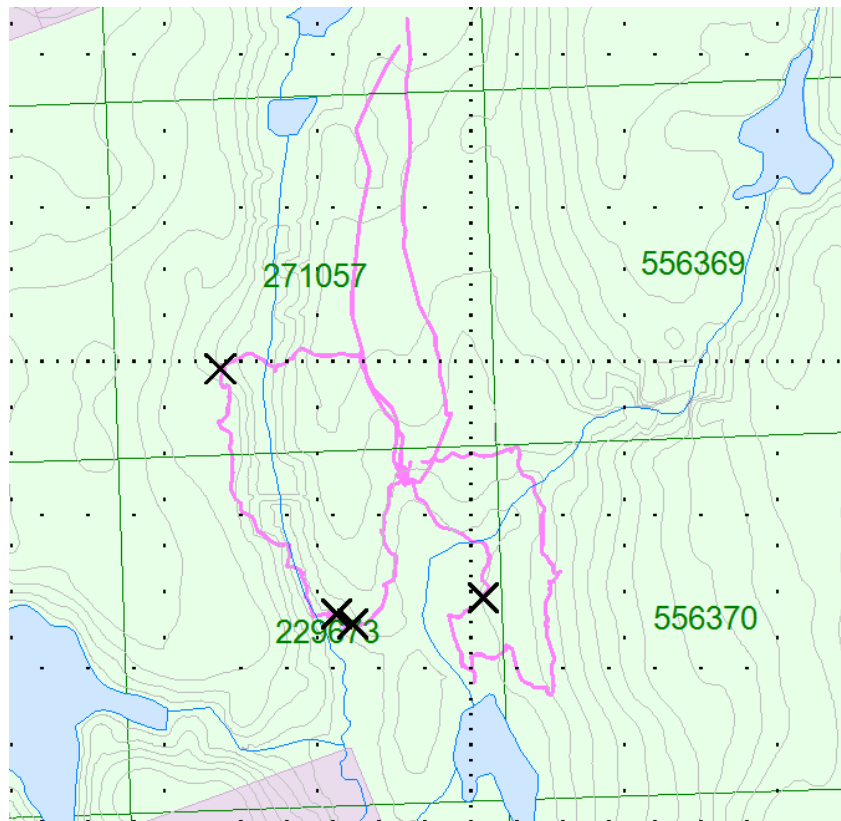


Figure 13: Traverse conducted on October 11, 2020

Sample 580018

Rock Description:

- Gabbro

Location:
721205E
4991580N



Figure 14: Cross Section of Sample 580018

Sample 580019

Rock Description:

- Pegmatite

Location:
721389E
4991585N



Figure 15: Cross Section of Sample 580019

Sample 580020

Rock Description:

- Gabbro

Location:
721266E
4991768N



Figure 16: Cross Section of Sample 580020

Sample 580021

Rock Description:

- Gneiss

Location:
721316E
4991330N



Figure 17: Cross Section of Sample 580021

Sample 580024

Rock Description:

- Gabbro

Location:
721482E
4991443N



Figure 18: Cross Section of Sample 580024

Sample 580025

Rock Description:

- Marble

Location:
721712E
4991565N



Figure 19: Cross Section of Sample 580025

Sample 580026

Rock Description:

- Gabbro

Location:
721459E
4991639N

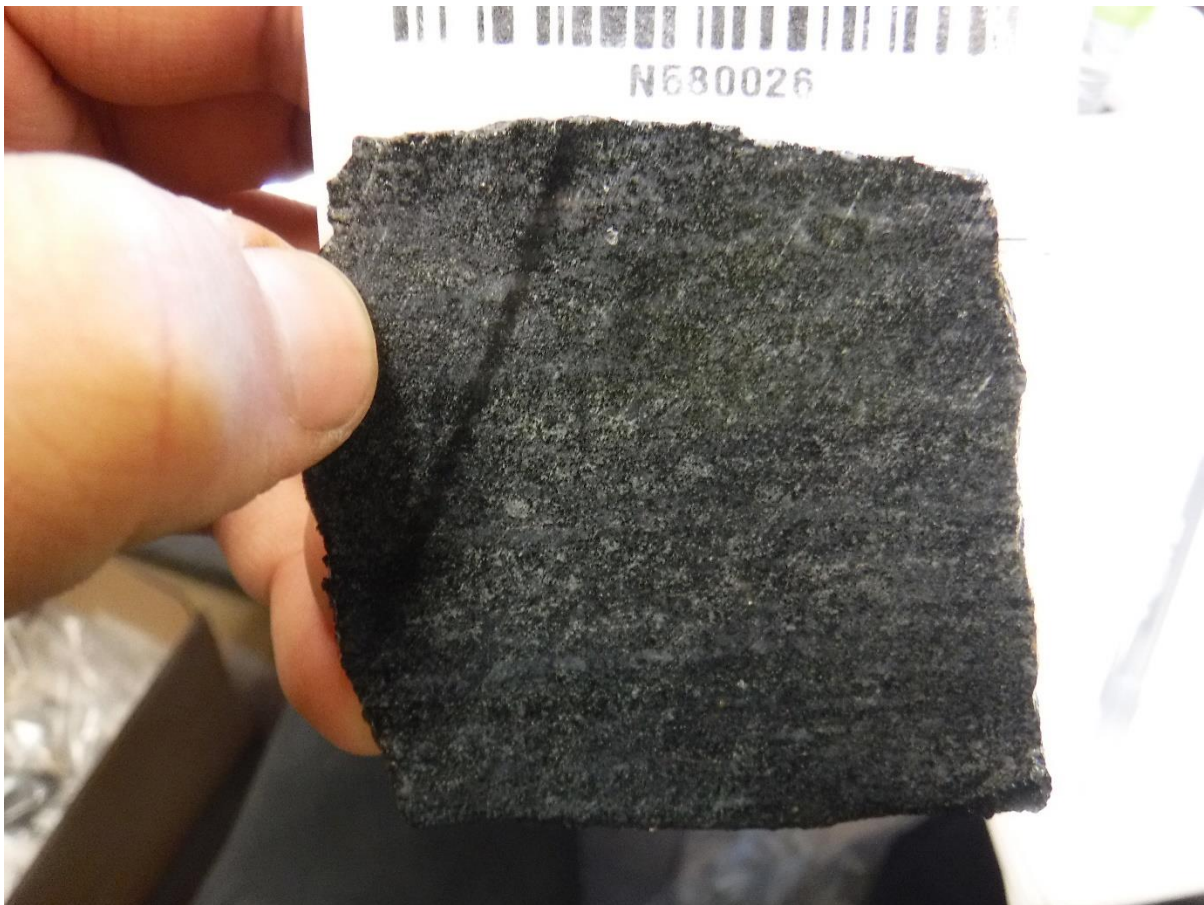


Figure 20: Cross Section of Sample 580026

Sample 580027

Rock Description:

- Gabbro

Location:

721459E

4991771N



Figure 21: Cross Section of Sample 580027

Sample 580028

Rock Description:

- Gneiss

Location:
721636E
4991854N



Figure 22: Cross Section of Sample 580028

Sample 580029

Rock Description:

- Gneiss

Location:
721767E
4991796N



Figure 23: Cross Section of Sample 580029

Sample 580030

Rock Description:

- Marble

Location:
722846E
4989857N

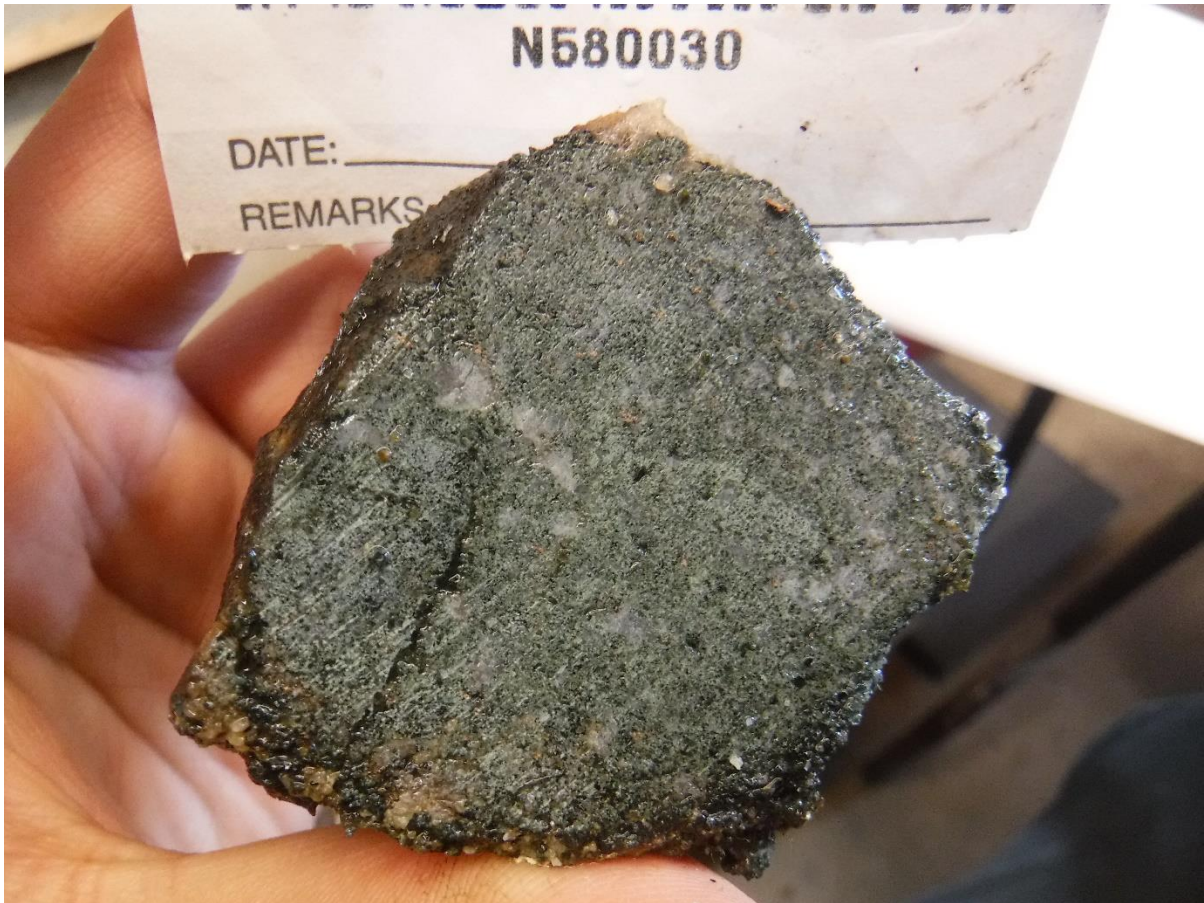


Figure 24: Cross Section of Sample 580030

Sample 580031

Rock Description:

- Marble

Location:
722824E
4989871N



Figure 25: Cross Section of Sample 580031

Sample 580032

Rock Description:

- Pegmatite

Location:
721315E
4991324N



Figure 26: Cross Section of Sample 580032

Sample 580033

Rock Description:

- Pegmatite

Location:
721366E
4991325N



Figure 27: Cross Section of Sample 580033

Sample 580034

Rock Description:

- Syenite

Location:
723016E
4989891N



Figure 28: Cross Section of Sample 580034

Sample 580042

Rock Description:

- Pegmatite

Location:
722673E
4990190N



Figure 29: Cross Section of Sample 580042

3.4 DAY 3 – OCTOBER 12, 2021

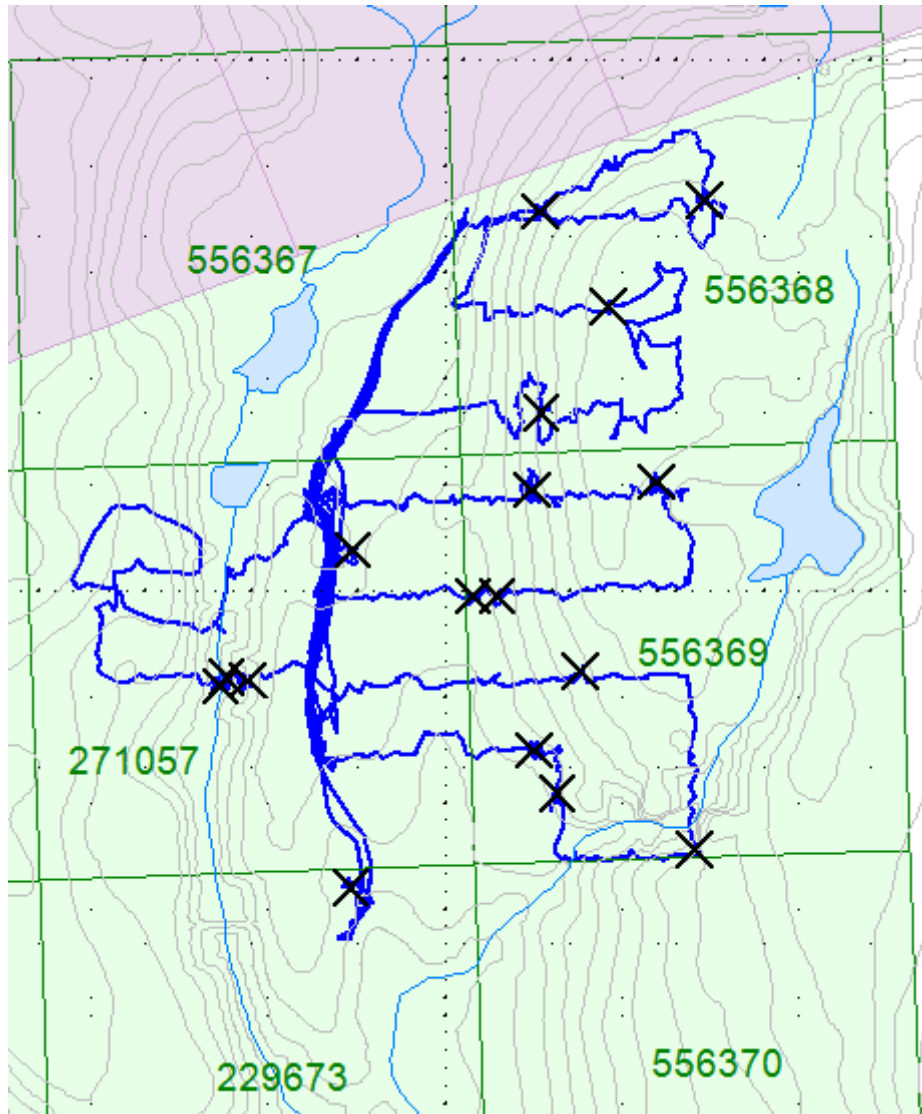


Figure 30: Traverse conducted on 12 October, 2021



Figure 31: Historic work located

Sample 580035

Rock Description:

- Marble

Location:
723100E
4990220N



Figure 32: Cross Section of Sample 580035

Sample 580036

Rock Description:

- Gneiss

Location:
723125E
4990171N



Figure 33: Cross Section of Sample 580036

Sample 580037

Rock Description:

- Gneiss

Location:
723280E
4990108N



Figure 34: Cross Section of Sample 580037

Sample 580038

Rock Description:

- Syenite

Location:
723151E
4990310N



Figure 35: Cross Section of Sample 580038

Sample 580039

Rock Description:

- Gabbro

Location:
723030E
4990394N



Figure 36: Cross Section of Sample 580039

Sample 580040

Rock Description:

- Pegmatite

Location:
723058E
4990394N



Figure 37: Cross Section of Sample 580040

Sample 580041

Rock Description:

- Granite

Location:
723238E
4990523N



Figure 38: Cross Section of Sample 580041

Sample 580043

Rock Description:

- Marble (skarn)

Location:
722776E
4990299N



Figure 39: Cross Section of Sample 580043

Sample 580044

Rock Description:

- Marble (skarn)

Location:
722752E
4990302N



Figure 40: Cross Section of Sample 580044

Sample 580045

Rock Description:

- Gabbro

Location:
722745E
4990292N



Figure 41: Cross Section of Sample 580045

Sample 580046

Rock Description:

- Marble

Location:
723107E
4990602N



Figure 42: Cross Section of Sample 580046

Sample 580047

Rock Description:

- Marble (skarn)

Location:
723183E
4990722N



Figure 43: Cross Section of Sample 580047

Sample 580048

Rock Description:

- Gabbro

Location:
723106E
4990829N



Figure 44: Cross Section of Sample 580048

Sample 580049

Rock Description:

- Pegmatite

Location:
723292E
4990842N



Figure 45: Cross Section of Sample 580049

Sample 580050

Rock Description:

- Gabbro

Location:
722894E
4990446N



Figure 46: Cross Section of Sample 580050

Sample 580061

Rock Description:

- Gneiss

Location:
723097E
4990514N



Figure 47: Cross Section of Sample 580061

Sample 580062

Rock Description:

- Gneiss

Location:
722892E
4990065N

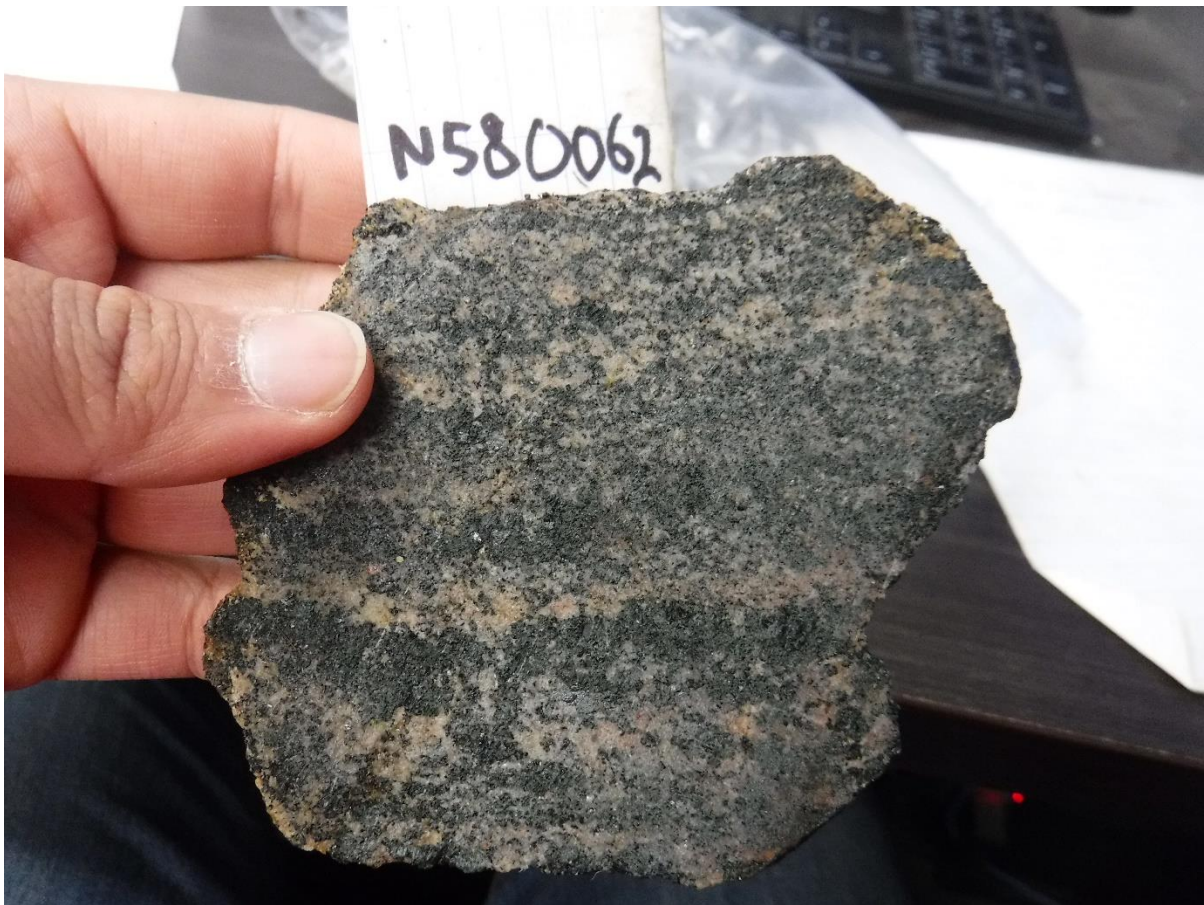


Figure 48: Cross Section of Sample 580062

3.5 DAY 4 – OCTOBER 13, 2021

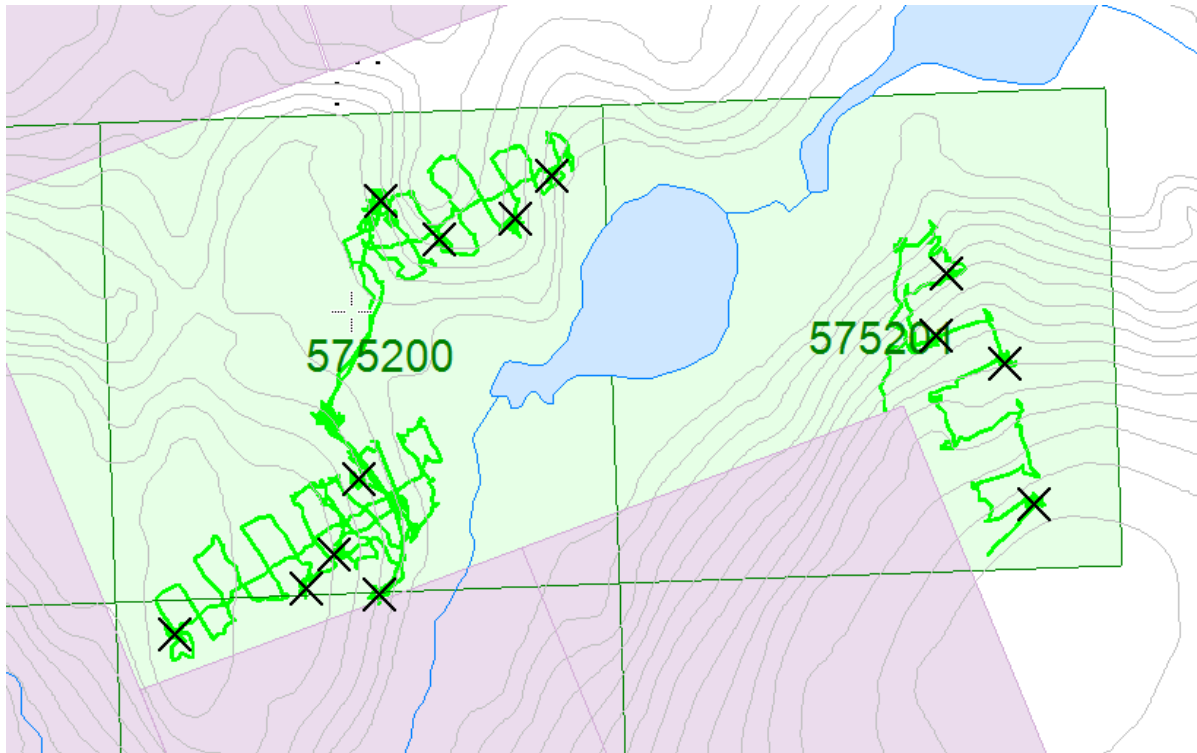


Figure 49: Traverse conducted on 13 October, 2021

Sample 580051

Rock Description:

Location:
723243E
4991867N



Figure 50: Cross Section of Sample 580051

Sample 580052

Rock Description:

- Marble (skarn)

Location:
72330E
4991830N



Figure 51: Cross Section of Sample 580052

Sample 580053

Rock Description:

- Marble (skarn)

Location:
723375E
4991849N



Figure 52: Cross Section of Sample 580053

Sample 580054

Rock Description:

- Marble (skarn)

Location:
723410E
4991891N



Figure 53: Cross Section of Sample 580054

Sample 580055

Rock Description:

- Gabbro

Location:

723041E

4991448N

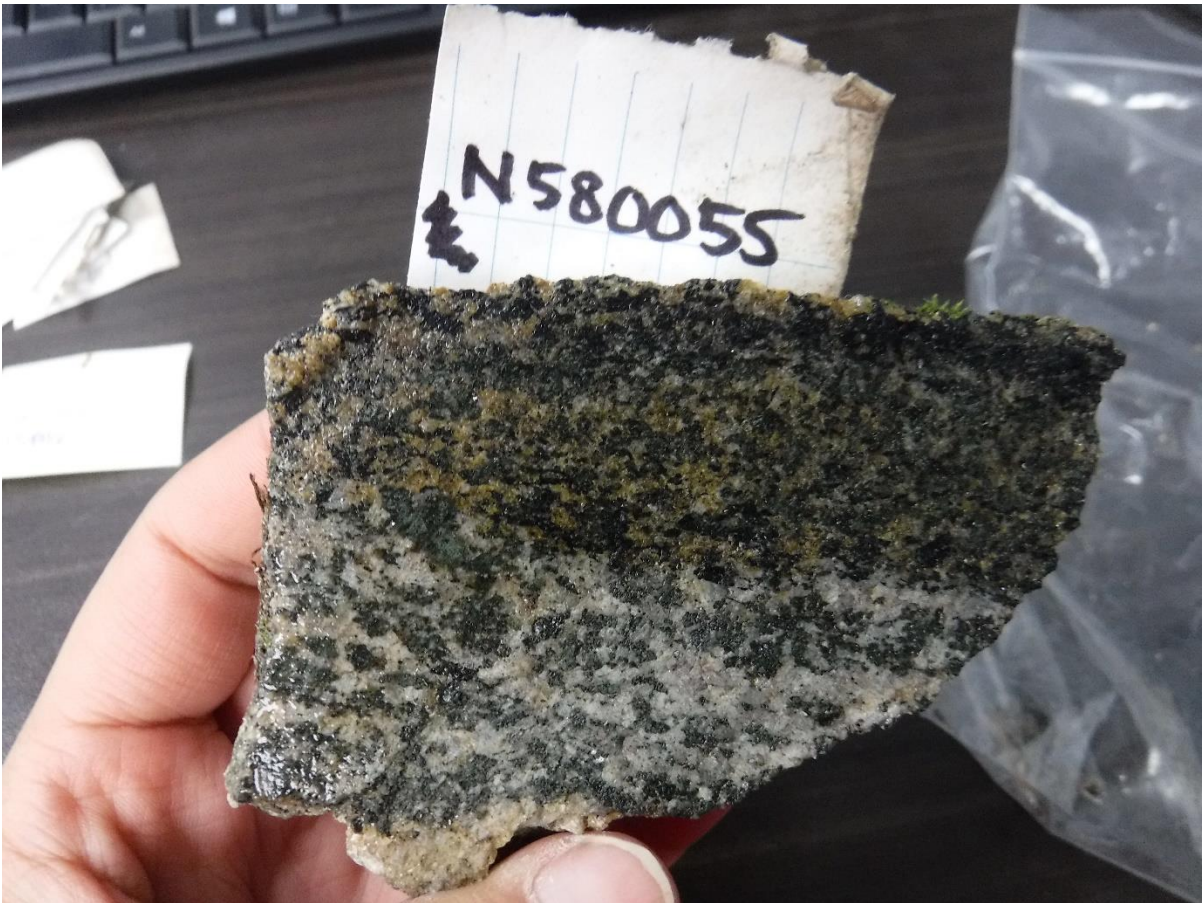


Figure 54: Cross Section of Sample 580055

Sample 580056

Rock Description:

- Gabbro

Location:
723170E
4991492N



Figure 55: Cross Section of Sample 580056

Sample 580057

Rock Description:

- Marble

Location:
723241E
4991486N



Figure 56: Cross Section of Sample 580057

Sample 580058

Rock Description:

- Marble

Location:
723221E
4991598N



Figure 57: Cross Section of Sample 580058

Sample 580059

Rock Description:

- Marble (skarn)

Location:
723198E
4991525N



Figure 58: Cross Section of Sample 580059

Sample 580060

Rock Description:

- Marble (skarn)

Location:
723198E
4991525N



Figure 59: Cross Section of Sample 580060

Sample 580063

Rock Description:

- Gabbro

Location:
723797E
4991796N



Figure 60: Cross Section of Sample 580063

Sample 580064

Rock Description:

- Gabbro

Location:
723786E
4991737N



Figure 61: Cross Section of Sample 580064

Sample 580065

Rock Description:

- Gneiss

Location:
723853E
4991710N

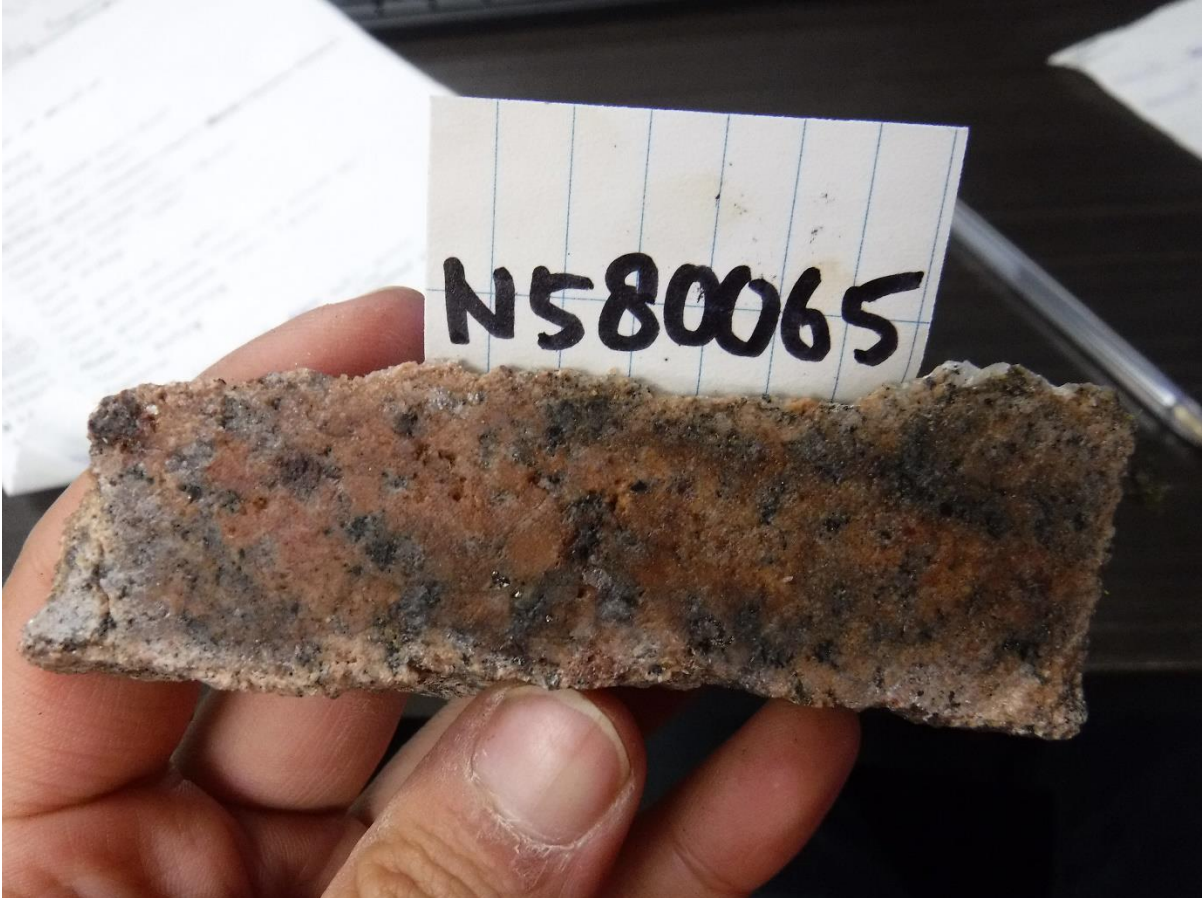


Figure 62: Cross Section of Sample 580065

Sample 580066

Rock Description:

- Marble (skarn)

Location:
723882E
4991574N



Figure 63: Cross Section of Sample 580066

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 14, 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 14, 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

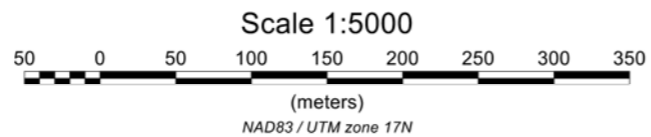
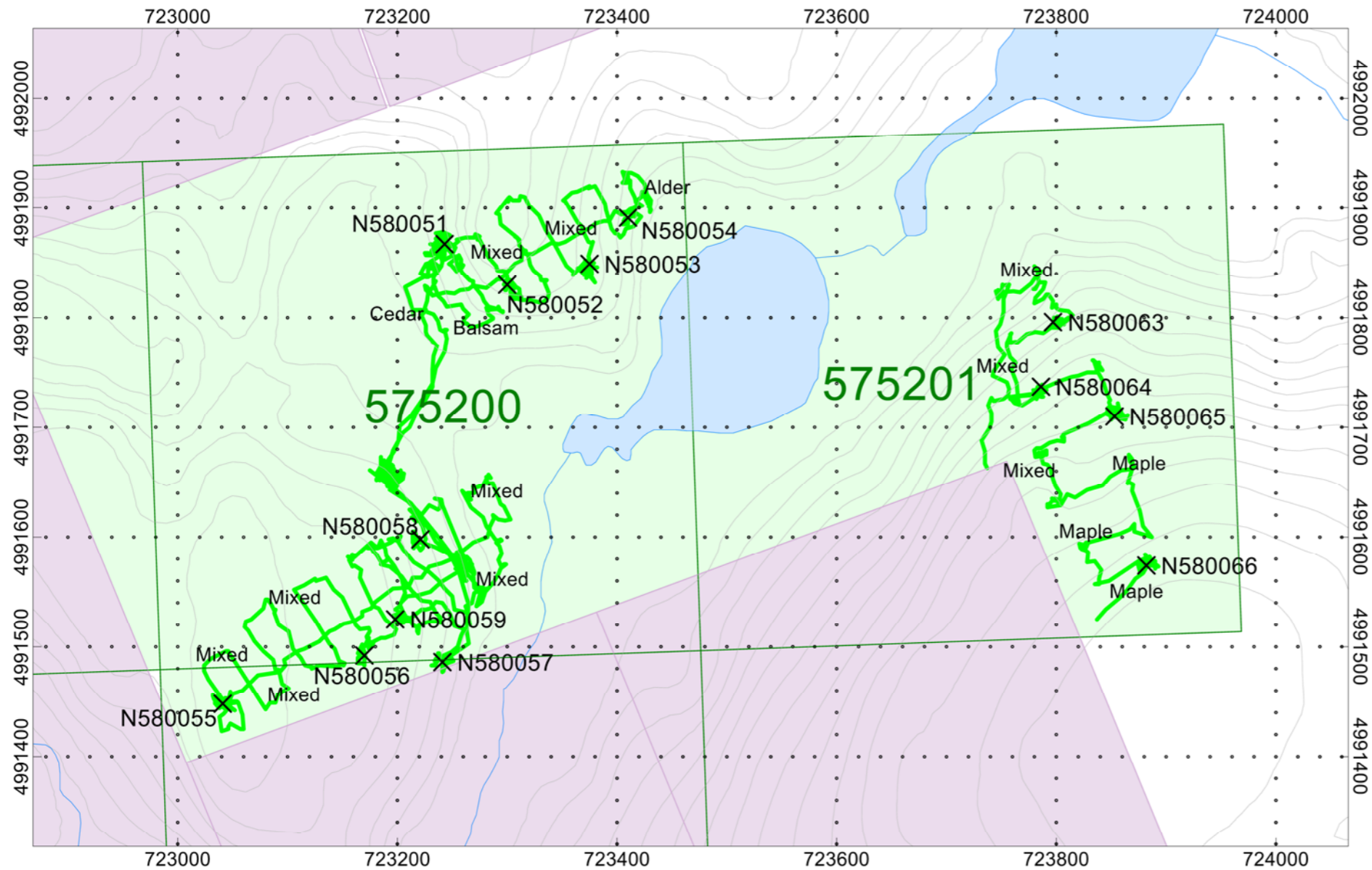
- *Specifications obtained from www.garmin.com*

APPENDIX C

LIST OF MAPS (IN MAP POCKET)

- 1) Q2914-Skead-Cardiff-NE-Traversal (1:5000)
- 2) Q2914-Skead-Cardiff-NW-Traversal (1:5000)
- 3) Q2914-Skead-Cardiff-S-Traversal (1:5000)

Total Maps = 3



October 13, 2021

SKEAD HOLDINGS LTD.

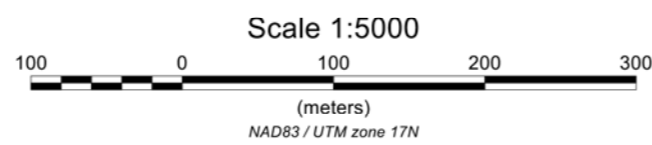
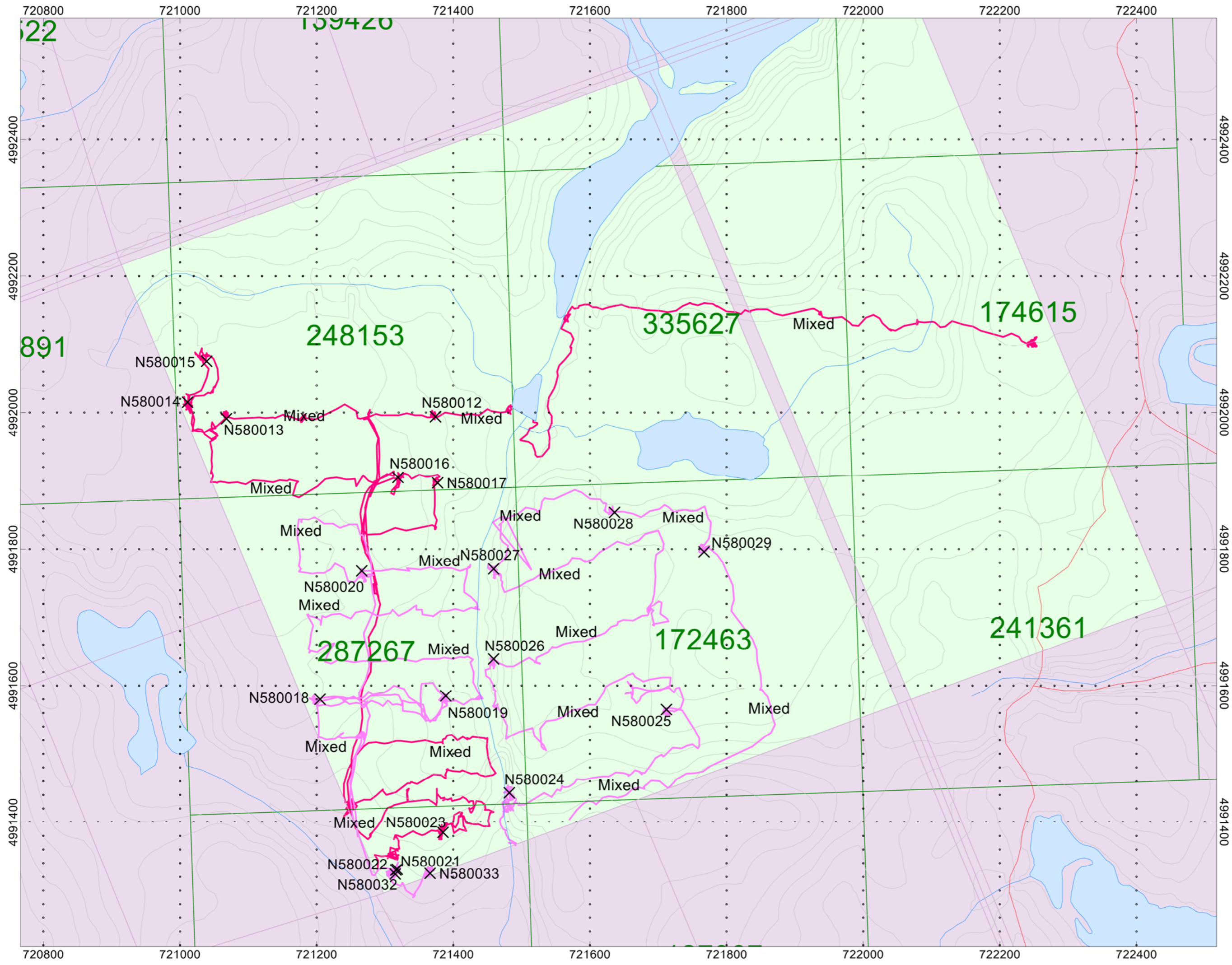
Cardiff RE Project Cardiff Township, Ontario



OCTOBER 13, 2021 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



Drawing: Q2914-Skead-CardiffRE-NE-Traversal



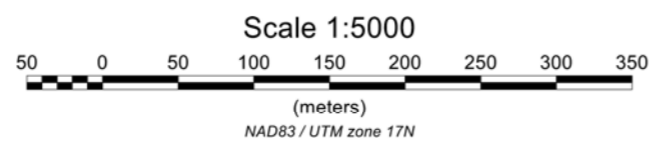
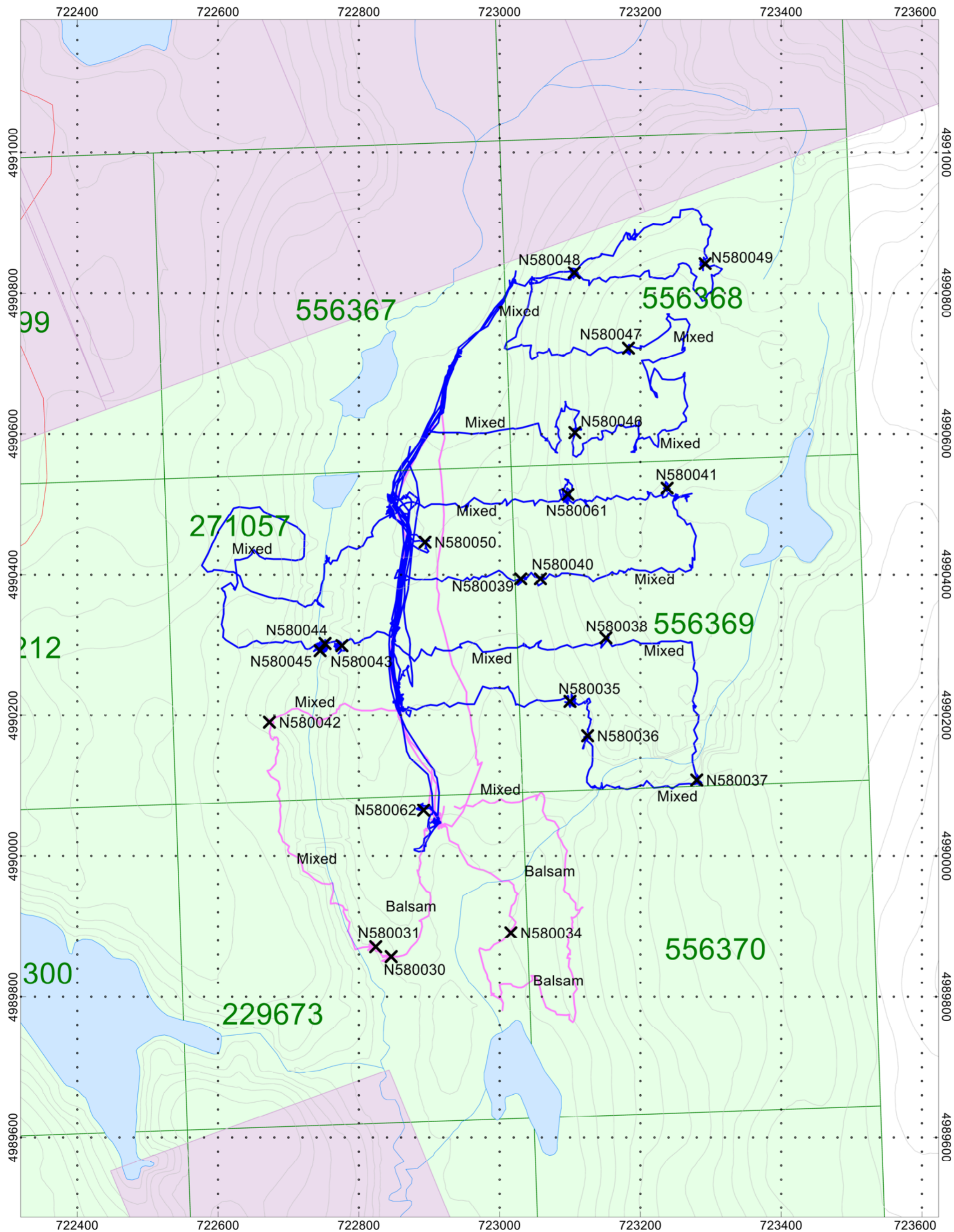
 October 10, 2021
 October 11, 2021

SKEAD HOLDINGS LTD.

**Cardiff RE Project
Cardiff Township, Ontario**

OCTOBER 10th and 11th, 2021 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	 <small>CANADIAN EXPLORATION SERVICES LTD.</small>
Drawing: Q2914-Skead-CardiffRE-NW-Traverse	



— October 11, 2021
— October 12, 2021

SKEAD HOLDINGS LTD.

Cardiff RE Project Cardiff Township, Ontario

OCTOBER 11th and 12th, 2021 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



Drawing: Q2914-Skead-CardiffRE-S-Traversal