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**Golden Valley Mines Ltd.
Mines de la Vallée de l'Or ltée**

Abstract

CXS was contracted to perform prospecting over part of the Island 27 Property for Golden Valley Mines & Royalties Ltd. The traverses were designed to target any known MDI and AMIS features along with random traverses to located outcrops and mineralization. Random traverses were performed over the area to try and cover as much ground as possible. Any outcrop encountered had a representative rock sample taken, and 17 samples were collected in total.

**GOLDEN VALLEY MINES & ROYALTIES
LTD.**

**Q3001 – Island 27 Property
Grass Roots Prospecting Program**

**C Jason Ploeger, P.Geol.
Macpherson Williams
Kajal P. Makwana**

August 9th, 2022

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1. SURVEY DETAILS

1.1 PROJECT NAME

This project is known as the **Island 27 Property**.

1.2 CLIENT

Golden Valley Mines and Royalties Ltd. / Les Mines et Redevances de la Vallée de l'Or Ltée

2864 Chemin Sullivan,
Val d'or, Quebec
J9P 0B9

1.3 SUMMARY

Canadian Exploration Services Limited (CXS) performed a grassroots prospecting program for Golden Valley Mines over a portion of the Island 27 Property in the summer of 2022. The prospecting was designed to locate and target historic abandoned mine features, historic showings and any outcrops encountered during the traverse. Traverses were performed to target these previously mentioned 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 17 samples were collected and sent to the client.

All coordinates presented in this report are in UTM NAD83 Zone 17N.

1.4 LOCATION

The Island 27 Property is located in Holmes Township, approximately 14 km northeast of Matachewan, Ontario. The survey area covers multiple cell claims located within the Larder Lake Mining Division of Ontario. The prospecting area covers cell claims 557272, 557274, 557271, 557269, 557270, 557273, 557276, 557277, 557278, 557275.

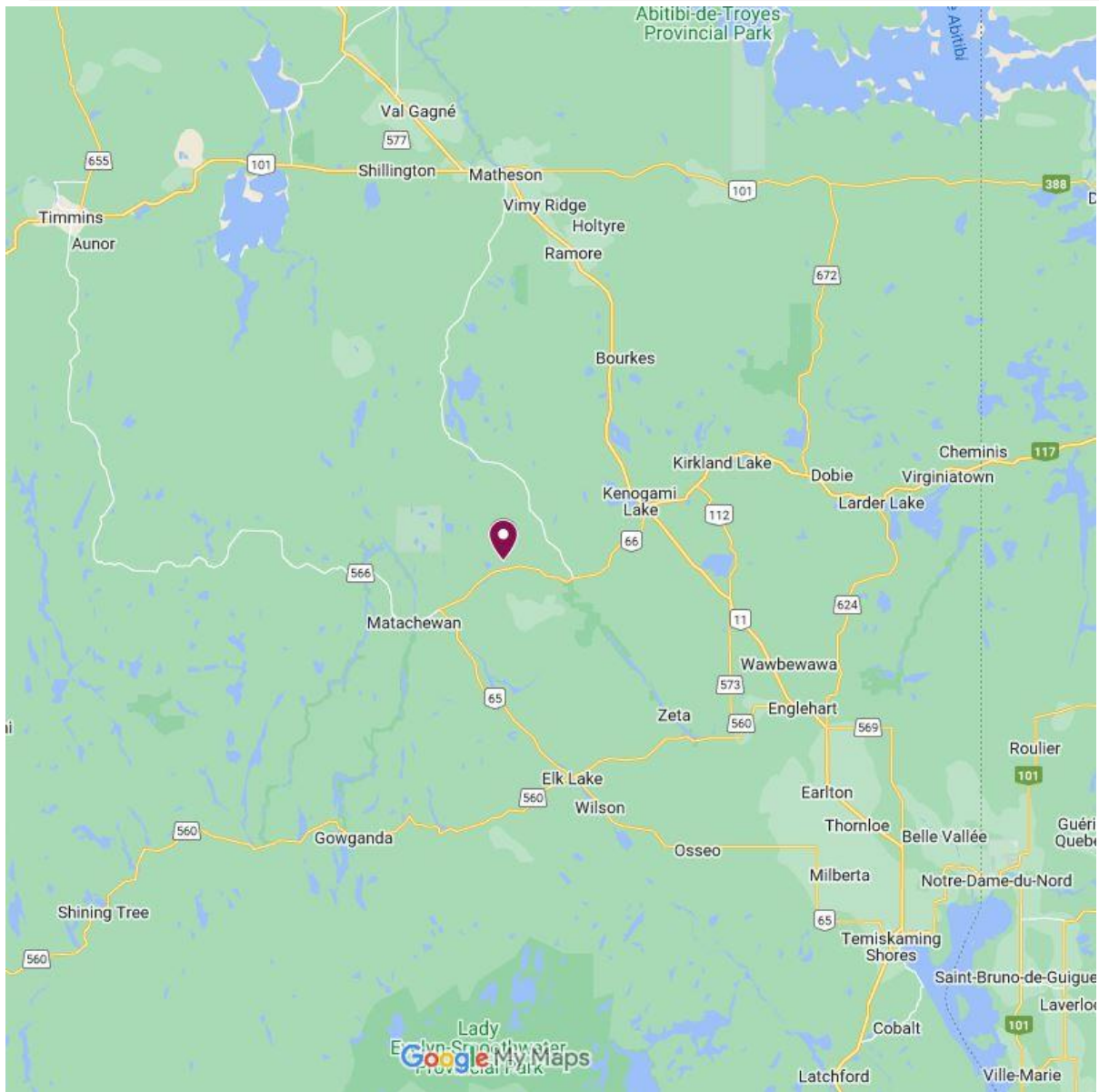


Figure 1: Location of the Island 27 property

1.5 ACCESS

Access to the property was attained with a 4x4 truck by travelling east from Matachewan Highway 66 for approximately 15 kilometres. From here, the Holmes Lake Road is travelled north for an additional 1 km where the crew hiked the final 500m to the traverse area.

1.6 OWNERSHIP

Claim Number	Provincial ID	Holder	Township
557269	42A01D302	(100) Golden Valley Mines and Royalties Ltd. / Les Mines et Redevances de la Vallée de l'Or Ltée	Holmes
557270	42A01D303	(100) Golden Valley Mines and Royalties Ltd. / Les Mines et Redevances de la Vallée de l'Or Ltée	Holmes
557271	42A01D284	(100) Golden Valley Mines and Royalties Ltd. / Les Mines et Redevances de la Vallée de l'Or Ltée	Holmes
557272	42A01D282	(100) Golden Valley Mines and Royalties Ltd. / Les Mines et Redevances de la Vallée de l'Or Ltée	Holmes
557273	42A01D304	(100) Golden Valley Mines and Royalties Ltd. / Les Mines et Redevances de la Vallée de l'Or Ltée	Holmes
557274	42A01D283	(100) Golden Valley Mines and Royalties Ltd. / Les Mines et Redevances de la Vallée de l'Or Ltée	Holmes
557275	42A01D307	(100) Golden Valley Mines and Royalties Ltd. / Les Mines et Redevances de la Vallée de l'Or Ltée	Holmes
557276	42A01D286	(100) Golden Valley Mines and Royalties Ltd. / Les Mines et Redevances de la Vallée de l'Or Ltée	Holmes
557277	42A01D287	(100) Golden Valley Mines and Royalties Ltd. / Les Mines et Redevances de la Vallée de l'Or Ltée	Holmes
557278	42A01D306	(100) Golden Valley Mines and Royalties Ltd. / Les Mines et Redevances de la Vallée de l'Or Ltée	Holmes

Table 1: List of Cell Claims

1.7 GENERAL GEOLOGY

The area was mapped (claims 557269-557274) as mainly mafic and intermediate metavolcanics accompanied by plutonic Syenitic and Granitic rocks. The region was then intruded by Matachewan Diabase.

The next area (claims 557275-557278) was mapped as all Huronian sediments that are part of the Cobalt group of the Gowganda formation.

1.8 PROPERTY HISTORY

A lot of historical exploration has been carried out over the years all over the survey area. The following list describes details of the previous geoscience work which was collected by the Mines and Minerals Division and provided by OGSEarth (MNDM & OGSEarth, 2022).

-
- **1985: Billiton Canada Ltd. (File 42A01SW8922):
Airborne Magnetometer – Eby and Holmes Township**
In 1985, Billiton Canada Ltd. performed an Airborne Magnetometer survey on the property.
 - **1985: G Bastarache (File 42A02SE0264):
Geological Survey / Mapping – Flavelle and Holmes Township**
In 1985, Geological Survey and Mapping was performed by G Bastarache on the property.
 - **1985: Rio Algom Exploration Inc (File 42A01SW0061):
Electromagnetic Very Low Frequency, Magnetic / Magnetometer Survey– Flavelle and Holmes Township**
In 1985, a Magnetometer and VLF survey was performed for Rio Algom Exploration Inc. on the property.
 - **1986: Falconbridge Ltd (File 42A01SW0056):
Airborne Electromagnetic, Airborne Electromagnetic Very Low Frequency, Airborne Gradiometer, Airborne Magnetometer- Holmes Township**
In 1986, Falconbridge Ltd performed Geophysical work on the property.
 - **1991 - 1992: Biralger Resources Ltd (File 42A01SW0023):
Airborne Electromagnetic, Airborne Electromagnetic Very Low Frequency, Airborne Magnetometer, Airborne Resistivity, Assaying and Analyses, Compilation and Interpretation - Diamond Drilling, Electromagnetic Very Low Frequency, Geological Survey / Mapping- Holmes Township**
In 1991 to 1992, Biralger Resources Ltd performed Geophysical work on the property.
 - **1996: Inmet Mining Corp (File 42A01SW0015):
Induced Polarization, Magnetic / Magnetometer Survey- Burt and Holmes Township**
In 1996, Inmet Mining Corp performed IP and Magnetometer Surveys on the property.
 - **1998: Leonard Joseph Cunningham (File 42A01SW2014):
Assaying and Analyses, Overburden Stripping- Holmes Township**
In 1998, Leonard Joseph Cunningham performed Assaying and Analyses, Overburden Stripping on the property.

2. PROSPECTING

2.1 OVERVIEW

In August of 2022, prospecting was completed over the Island 27 Property in Holmes Township in order to investigate mining claims that had not seen much historic work done. Any indication of previous work was of interest, along with a focus on locating outcrops and mineralization of the area.

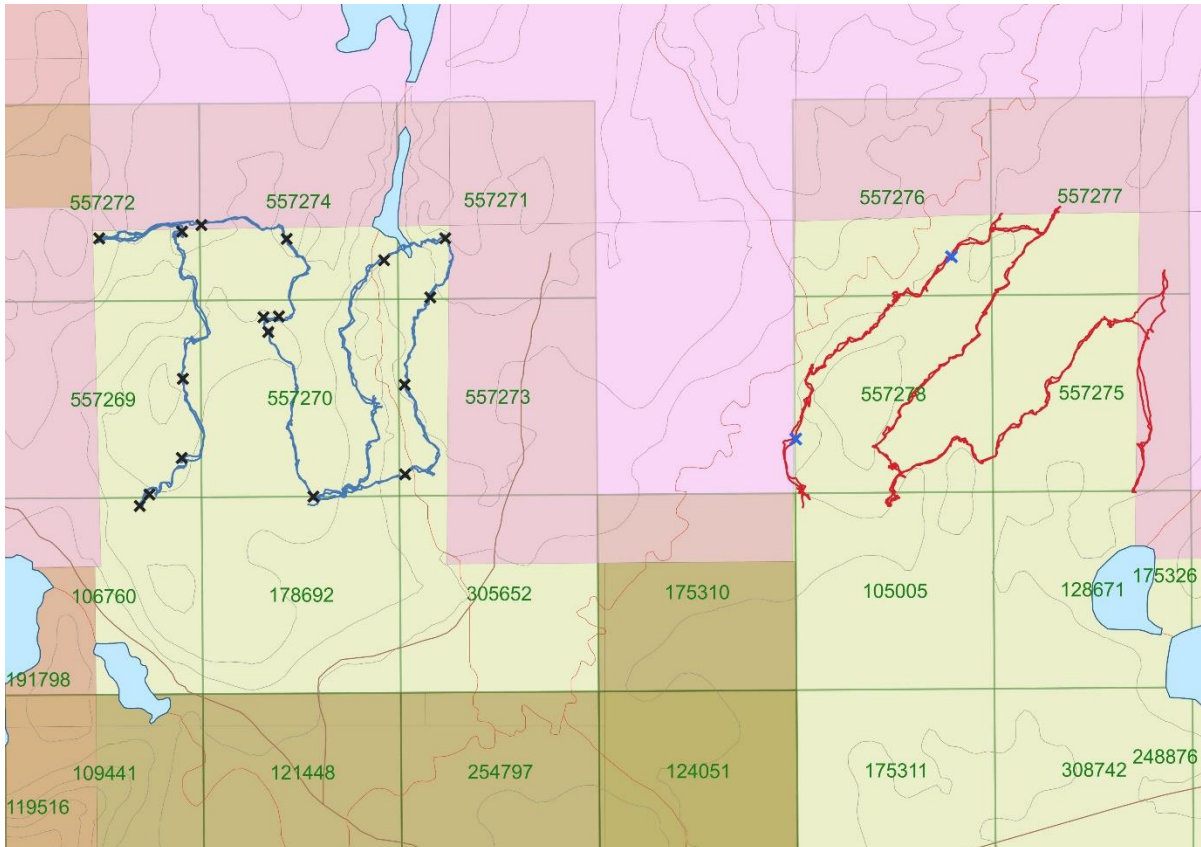


Figure 2: Areas Prospected

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
August 4 th , 2022	Locate prospecting area. Completed prospecting of claims 557269 – 557274.
August 5 th , 2022	Locate prospecting area. Completed prospecting of claims 557275 – 557278.

Table 2: Daily Prospecting Log

2.4 PERSONNEL

Macpherson Williams of Kenogami, Ontario, and Kajal Makwana, of Virginiatown, Ontario represented the prospecting crew.

2.5 TRAVERSE SPECIFICATIONS

The property boundary, along with specific target areas along with any traverse corridors, were identified and uploaded to a GPS. This boundary acted as a constraint for the prospecting traverses.

At each sample site, a long bright orange ribbon was hung with 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

3.1 SUMMARY OF SAMPLES COLLECTED

Rock Samples Collected			
Date	Sample Number	Total Collected	Total Assayed
August 4 th , 2022	L902251 – L902267	15	15
August 5 th , 2022	L902268 – L902269	2	2

Table 3: Summary of Samples Collected

The only significant historical site observed throughout the traverse was a trench at 538499E 5318284N.

3.2 DAY 1 – 4TH AUGUST 2022



Figure 3: Traverse conducted on Aug 4th, 2022



Figure 4: Trench Located

Sample L902252

Rock Description:

- Fine-grained mafic metavolcanic.

Location:

538090 E

5318292 N



Figure 5: Cross Section of Sample L902252

Sample L902253

Rock Description:

- Weakly magnetic mafic metavolcanic, with plagioclase banding/veining.

Location:

538170 E

5318371 N



Figure 6: Cross Section of Sample L902253

Sample L902254

Rock Description:

- Mafic metavolcanic, weakly magnetic with plagioclase being altered to sericite in the banding/veining.

Location:

538171 E

5318558 N



Figure 7: Cross Section of Sample L902254

Sample L902255

Rock Description:

- Mafic metavolcanic with minor sericite alteration.

Location:

538173 E

5318893 N



Figure 8: Cross Section of Sample L902255

Sample L902256

Rock Description:

- Weakly magnetic mafic metavolcanic.

Location:

537976 E

5318894 N



Figure 9: Cross Section of Sample L902256

Sample L902257

Rock Description:

- Mafic metavolcanic, massive sulfides present in and contained to K-feldspar (orthoclase) phenocryst. Also has plagioclase veins present.

Location:

538218 E

5318925 N



Figure 10: Cross Section of Sample L902257

Sample L902258

Rock Description:

- Fine-grained mafic metavolcanic.

Location:

538416 E

5318886 N



Figure 11: Cross Section of Sample L902258

Sample L902259

Rock Description:

Location: Fine-grained mafic metavolcanic with K-feldspar (orthoclase) veins.
538400 E
5318705 N



Figure 12: Cross Section of Sample L902259

Sample L902260

Rock Description:

- Fine-grained mafic metavolcanic with trace disseminated sulfides. Sample was a part of a quartz vein.

Location:

538368 E

5318708 N



Figure 13: Cross Section of Sample L902260

Sample L902261

Rock Description:

- Matachewan diabase

Location:

538381 E

5318671 N



Figure 14: Cross Section of Sample L902261

Sample L902263

Rock Description:

- Feldspar Porphyry

Location:

538649 E

5318840 N



Figure 15: Cross Section of Sample L902263

Sample L902264

Rock Description:

- Fine-grained mafic metavolcanic

Location:

538787 E

5318894 N



Figure 16: Cross Section of Sample L902264

Sample L902265

Rock Description:

- Quartz with K-feldspar, sampled from a quartz vein.

Location:

538753 E

5318758 N



Figure 17: Cross Section of Sample L902265

Sample L902266

Rock Description:

- Fine-grained mafic metavolcanic with plagioclase veining.

Location:

538696 E

5318542 N



Figure 18: Cross Section of Sample L902266

Sample L902267

Rock Description:

- Mafic metavolcanic breccia & agglomerate

Location:

538706 E

5318331 N



Figure 19: Cross Section of Sample L902267

3.3 DAY 2 – 5TH AUGUST 2022

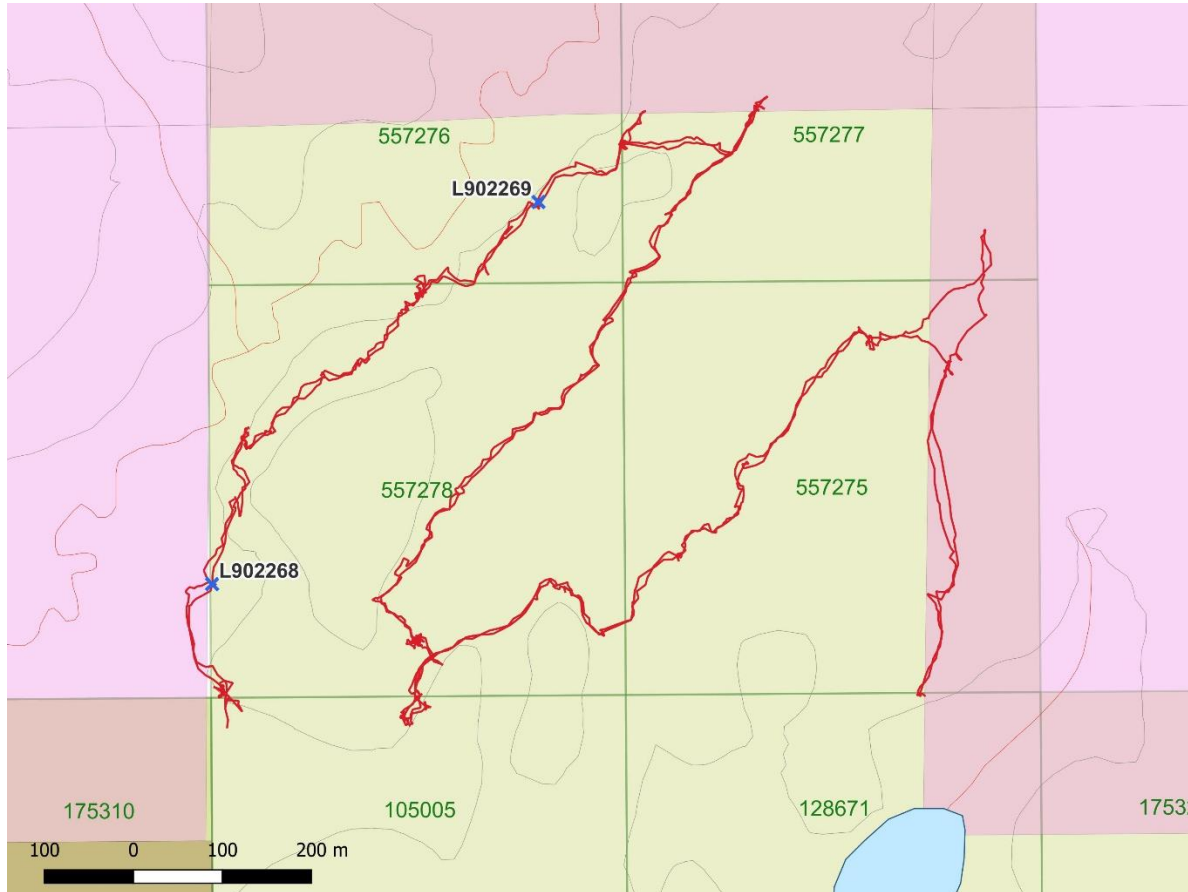


Figure 20: Traverse conducted on Aug 5th, 2022

Sample L902268

Rock Description:

- Quartzite

Location:

539600 E

5318419 N



Figure 21: Cross Section of Sample L902268

Sample L902269

Rock Description:

- Quartzite

Location:

539982 E

5318848 N



Figure 22: Cross Section of Sample L902269

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 interest in the properties and securities of **Golden Valley Mines and Royalties 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.Ge., B.Sc.
Geophysical Manager
Canadian Exploration Services Ltd.

Larder Lake, ON
August 9th, 2022

STATEMENT OF QUALIFICATIONS

I, Kajal P. Makwana, hereby declare that:

1. I am a Junior Geologist/Exploration Geologist with residence in Virginiatown, Ontario and employed with Canadian Exploration Services Ltd. of Larder Lake, Ontario.
2. I graduated with a Bachelor of Science degree in Geology from The Maharaja Sayajirao University of Baroda, Gujarat, India, in 2017.
3. I have been working in geology since 2021.
4. I do not have nor expect interest in the properties and securities of **Golden Valley Mines & Royalties Ltd.**
5. 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.

Kajal P. Makwana, B.Sc.
Junior Geologist/Exploration Geologist
Canadian Exploration Services Ltd.

Larder Lake, ON
August 9, 2022

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) Q3001-GoldenValley-Island27-Traversal-4aug22 (1:5000)
- 2) Q3001-GoldenValley-Island27-Traversal-4aug22 (1:5000)

Total Maps = 2



APPENDIX D

ASSAY CERTIFICATES



Established 1928

Swastika Laboratories Ltd

Assaying - Consulting - Representation

Page 1 of 1

Assay Certificate

Certificate Number: 22-4495

Company: **Golden Valley**

Project: **GIS**

Report Date: 24-Aug-22

Attn: **Michael Rosatelli**

We hereby certify the following Assay of 19 rock/grab samples submitted 19-Aug-22 by Michael Rosatelli

Sample Number	Au	Au Chk
	FA-AAS g/Mt	FA-AAS g/Mt
Blank Value	< 0.01	
OXG179	1.07	
902252	< 0.01	
902253	0.03	
902254	0.05	
902255	< 0.01	
902256	< 0.01	
902257	0.05	
902258	< 0.01	
902259	< 0.01	
902260	< 0.01	< 0.01
902261	< 0.01	
902263	< 0.01	
902264	< 0.01	
902265	< 0.01	
902266	< 0.01	
902267	< 0.01	
902268	0.01	
902269	< 0.01	

Rush

Certified by


Valid Abu Ammar

1 Cameron Ave., P.O. Box 10, Swastika, Ontario P0K 1T0
Telephone (705) 642-3244 Fax (705) 642-3300

breakdown

Invoice 6403

5000

Total invoiced: 5523

Rounded
Invoice
invoiced amount
invoiced unit
per sample

Prospec MOB	Report	Prospeci MOB	Report	Assay	24-Aug	
1500	125	875	1500	125	875	523
1500	125	875	1500	125	875	522.5
1500	125	1750	1500	125	1750	27.5
1	1	0.5	1	1	0.5	19
88.235	7.3529	51.471	750	62.5	437.5	
0	0	0	0	0	0	0

check

Total Rnd Total

1500	125	875	1500	125	875	523
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Samples

04-Aug

5523

5523

2	557272	349	349.1176	
3	557274	524	523.1765	
2	557271	349	349.1176	
4	557269	698	698.2353	
4	557270	698	698.2353	
2967	2	557273	349	349.1176

176.47	14.706	102.94						55
264.71	22.059	154.41						82
176.47	14.706	102.94						55
352.94	29.412	205.88						110
352.94	29.412	205.88						110
176.47	14.706	102.94						55
				750	62.5	437.5		28
				750	62.5	437.5		28
				0	0	0		0
				0	0	0		0

05-Aug

1	557278	1278	1278
1	557276	1278	1278
	557277		0
2556	557275		0