Ontario

We are committed to providing accessible customer service.
If you need accessible formats or communications supports, please contact us.

Nous tenons à améliorer l’accessibilité des services à la clientèle.
Si vous avez besoin de formats accessibles ou d’aide à la communication, veuillez nous contacter.

GEOPHYSICAL REPORT

FOR

COLLINS,GLOSTER MARION PROPERTY

ON THE

MARION TOWNSHIPS

PORCUPINE MINING DIVISION

NORTHEASTERN, ONTARIO

JCGrant

Prepared by: John Grant,

November 8th, 2022 **TABLE**

OF CONTENTS

PROPERTY HISTORY

APPENDICES: A TERRAPLUS GSM-19WV MAG SYSTEM

CHRONILOGICAL HISTORY

1938: Ed Darragh and John Bain discovered gold.
1945: Rush Lake Gold Mines carried out surface work and diamond drilling. 1947: Joburke GML carried out geophysical work and diamond drilling.
1960: Modern Geophysical Limited, Mag surveys Stackpool Mines limited
1979: Domego Resources completed a property map, cleaned and sampled trenches, carried out diamond drilling.
1982/1984: Falconbridge Ltd completed a rock geochemistry survey, and Mag.
2001: M.Y. Gagné carried out trenching, prospecting, and assays. 2002: M.Y. Gagné and Y.M Gagné carried out line-cutting, magnetic survey, induced polarization survey, trenching, and mapping.
2002: Murgold Resources Inc., Geological mapping, Mechanical stripping, Gagne Property.
2006: Vencan Gold Corp carried out aerial electromagnetic and magnetic surveys.

PROPERTY HISTORY

-Gold was first discovered in the Gagne Property area in 1938 when prospectors Ed Darraugh and John Bain found gold within a granite stock. No work was recorded by them.
-In 1942, prospectors Paul Doyon and Ed Ferland staked the ground underlain by the granite stock and later in 1945, Rush Lake Gold Mines Ltd. carried out trenching and diamond drilling. Several small diameter casings can still be found around some of the old trenches but there are no records of this drilling in the assessment files.
-During August and September of 1960, Stackpool Mining Co. Ltd. worked on a long narrow strip of approximately 29 mining claims covering the iron formations within the current Gagne Property. They carried out linecutting, magnetometer surveys and a total of 14 closely grouped diamond drill holes in search of iron deposits. The drilling tested the lower iron formation unit for its iron content, approximately 600m south of the small pond. The holes intersected the banded iron formation with rhyolitic rocks to the south and andesitic rocks to the north with occasional feldspar and quartz porphyry dykes.
-During June and July of 1975, W.G.Wahl held a large group of claims covering the Woman River iron formation to the southwest with a small row of claims overlapping the lower portion of the current claim group. A small grid was cut over part of the iron formation underlying the Gagne Property with magnetometer, VLF-EM surveys and geological mapping being carried out in search of base metal mineralization.
-July, 1979, John Tindale P.Eng. staked 17 claims covering the current Gagne Property and carried out a work program for Domego Resources Ltd. Grid lines trending north-south with 400 foot and locally 200 foot spacings were initially cut. John Tindale then conducted geological mapping over the grid and cleaned out and re-sampled several of the old trenches excavated in the 1940's. Tindale reported minor gold values within the quartz veining on the property, but reported significant gold values across sizable widths within the granite associated with pyrite mineralization in 4 trenches. These higher grade values and other gold occurrences within the granite were the focus of the current 2002 work program. The location of these trenches are

indicated on the accompanying geology map and the results are reported as follows: Trench #1 0.09 opt Au l 50' including 0.16 opt Au l 20' (chip sample) Trench #2 0.41 opt Au l 30' (chip sample) Trench #6 0.05 opt Au l 10' (chip sample) Trench #5a 0.07 opt l 32' ("representative grab and chip sample")

-1980, Domego Resources Ltd. drilled a total of six relatively short drill holes totaling 1438 feet. Holes 80-1 to 80-5 were drilled to undercut gold mineralization within trenches l, 2 and 6 while hole 80-6 was designed to undercut the mineralization within trench 5a located further to the northwest. Results were generally disappointing with the highest gold value obtained being 0.075 opt Au l 0.9' from a section of pyritic granite. The assay results greater than 0.01 opt Au are summarized as follows: Hole 80-1 0.02 opt Au l 2. l' 0.013 opt Au l 0.7' Hole 80-2 0.028 opt Au l 4.7' 0.02 opt Au l 2.9' 0.013 opt Au l 2.6' 0.075 opt Au l 0.9' 0.015 opt Au l 2.4' Hole 80-3 0.013 opt Au/2.0' 0.04 opt Au l 1.3' Hole 80-6 0.07 opt Au 1 2.4' (banded IF) No further work was reported by the company and the claims were allowed to lapse.

-1980 to June 1985, Falconbridge Limited carried out a significant amount of work on a large property covering much of the Woman River iron formation in search of base metals and gold. An extensive grid system with north and northwest trending grid lines spaced 400 feet apart covered most of the current Gagne Property. A program consisting of -5- magnetometer, VLFEM, Horizontal Loop-EM, geological surveying and soil geochemical (humus) sampling was carried out. Several grab samples taken from old trenches within the granite stock yielded significant gold values ranging up to 10,000 ppb gold. The humus samples were analyzed for gold and indicated several scattered gold anomalies ranging from 10 to 160 ppb gold, the majority of which are located on current mining claim 1239269. A series of 7 diamond drill holes were completed within the Gagne Property totaling 3526 feet; their locations are shown on the geological map. The six holes located within the current grid area appeared to target areas of old trenches, soil geochemical anomalies (gold) and geological/geophysical anomalies. Results of this drilling are listed below Hole No. Highest Assay (oz/ton Au) Host Rock 668-6-84 0.043 l 5. l' Pink Granite 668-7-84 0.044/3.0' Pink Granite 0.091/4.0' Pink Granite 668-8-84 no signif. assays 668-9-84 no signif. assays 668-18-85 1430 ppb Au/3.5' Iron Formation S W of grid 66819-85 no signif. assays 668-20-85 485 ppb Au 1 9' Iron Formation.

-1999, G.M. Archibald carried out reconnaissance geological mapping, prospecting, and limited rock sampling over the northwest half of Marion and the northeastern part of Heenan Township as part of an OPAP grant. His work focused on finding gold mineralization associated with northwest to west-northwest fracture zones. Very little quartz was found in the general area and only low gold values of 155 ppb and 345 ppb were obtained from iron formation and altered basalt. His observations also led Archibald to suggest that the felsic volcanics were a poor host for gold mineralization.

-2001, prospectors Michael and Yvon Gagne carried out prospecting and cleaned out and reblasted several old trenches within the granite stock on the current property. Grab samples taken primarily from the pyritic granite yielded strong gold values ranging from 1286 to 12617 ppb. The property was subsequently optioned by Murgor Resources Inc. 6.

-2002, Murgor Resources Inc. Work Program a) Grid: A total of 18.64 kilometers line cutting, Geological mapping, Mechanical stripping.

-2006, VenCan Gold Corp. Aerial electromagnetic and magnetometer survey by Aeroquest Limited, Heenan, Marion and Geno Townships.

INTRODUCTION:

The services of Exsics Exploration Limited were retained by the Collins-Gloster group on behalf of the claim holders, to complete a ground geophysical program across a portion of their claim holdings, in the Porcupine Mining Division. The properties are located in Heenan and Marion Township of the Porcupine Mining Division in Northeastern Ontario.

The purpose of the program was to locate and outline the historic faults and iron rich formations that are known to cross cut the grid areas as this structure is thought to host several gold showings along its strike length.

PROPERTY LOCATION AND ACCESS:

The Marion property is located approximately 90 kilometers southwest of the city of Timmins, Ontario, in southwest section of Marion Township. The Marion claim bock is centered at NAD 83 UTM co-ordinate 401840E, 52964751N, Zone 17.

The current grid coverage is situated in the southwest section of the claim block and centered at UTM co-ordinate 401180E, 5295230N.

Access to the Marion property is by way of the Foleyet Timber road that is approximately 95 km south of Hwy 101. The Foleyet Timber road and Highway 101 intersection is located approximately 12 km east of the Town of Foleyet.

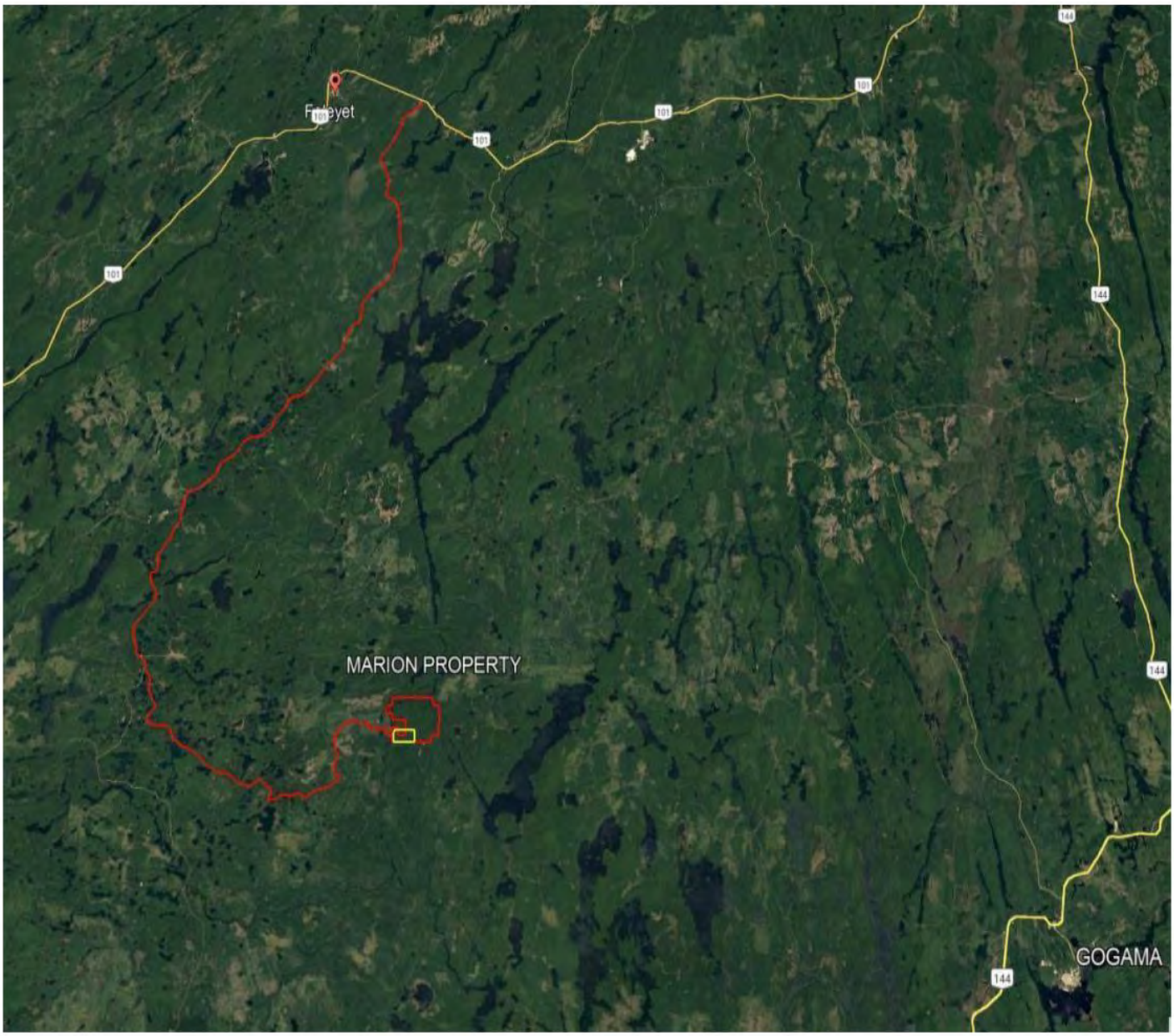
The Foleyet Timber road travels southwest for approximately 55 kilometers and junctions with the Heenan Access road which travels approximately 27 kilometers east northeast to a parking spot just west of the river. A 450 meter trail was cut to the boat launch at the river that provided good foot access to the western section of the grid area. Figure 2.

The Nature of the ground surveyed is mostly mixed, mature forest. There are some historic trails that exist within the survey area but are mostly grown in and unusable. Mostly rolling hills consisting of outcrop and lower overburden depths on the higher elevations. Some run off, small creeks and or ponds in the areas of lower elevation. **There are no cultural features that may interfere with the measurements.**

Traveling time from Timmins to the grid is about 2.5 hours. Figures 1 and 2.

FIGURE 1 LOCATION MAP HEENAN MARION CLAIM BLOCKS

GRID ACCESS ROUTE FIGURE 2:

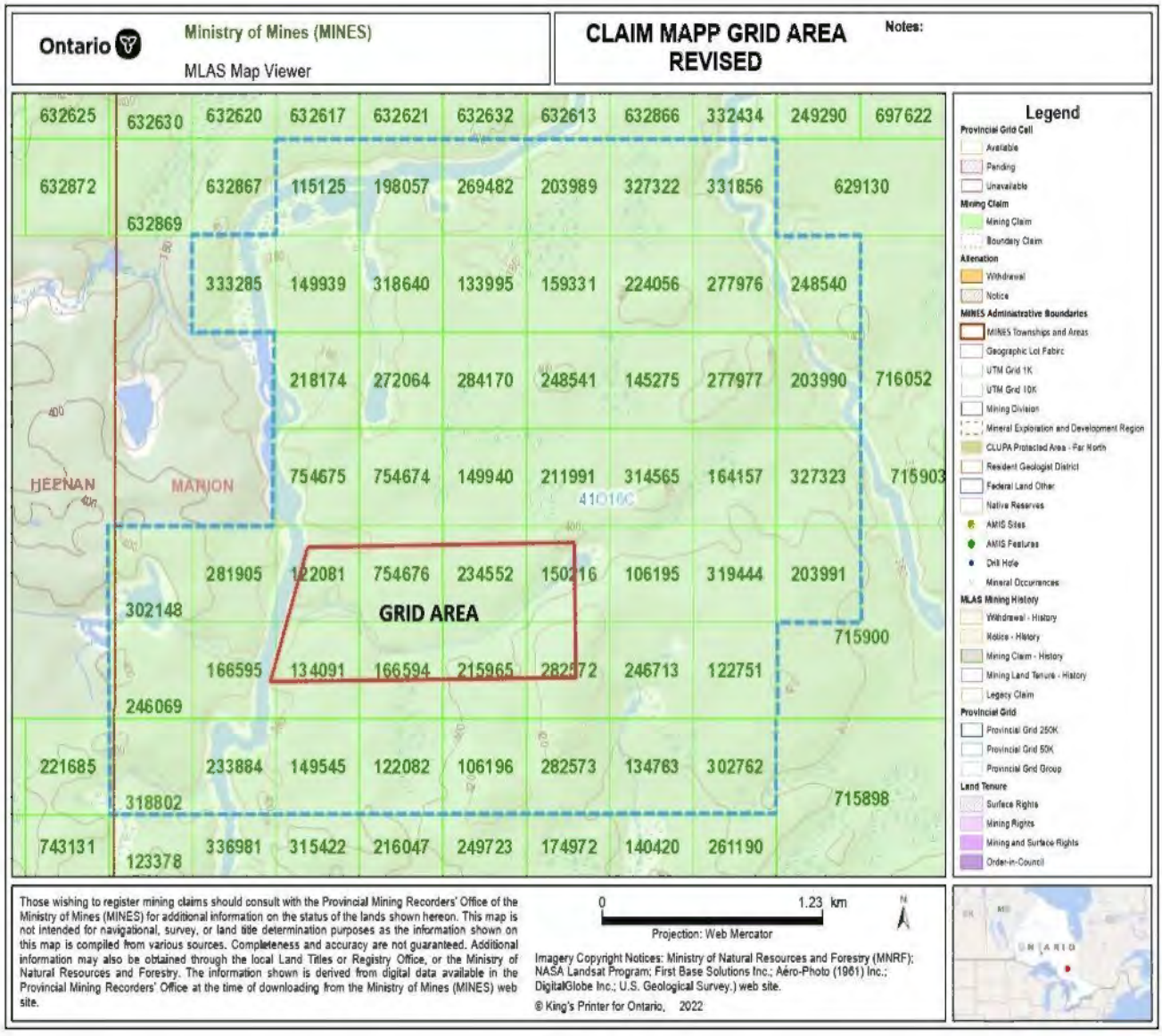


CLAIM BLOCK:

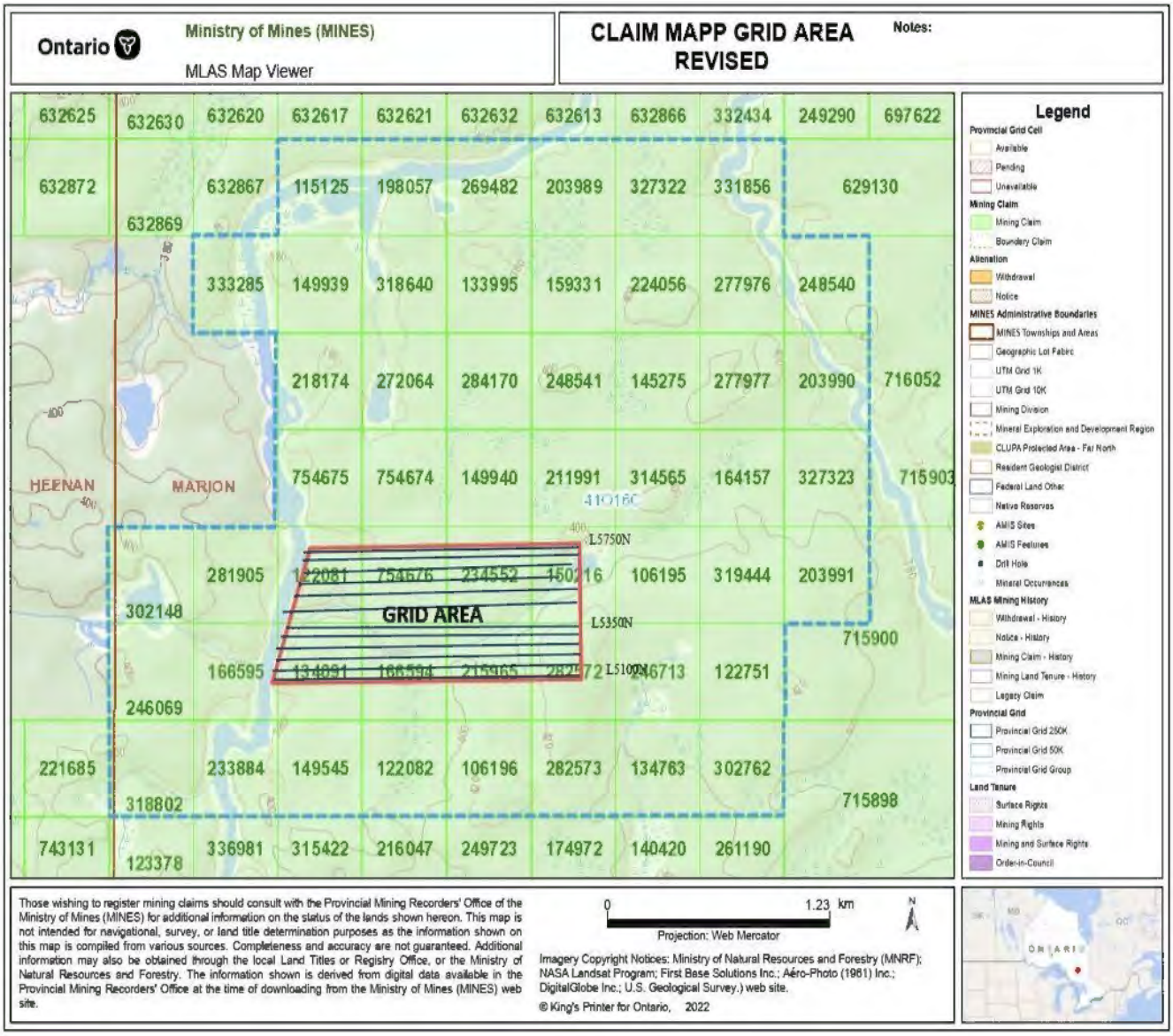
The claim numbers that were covered by the geophysical survey on the Marion property can be found on Figure 3 that was copied from Marion Township. Figure 3b shows the grid line numbers Refer to the Figures for the positioning of the grid lines and survey areas within the claim block.

The claim numbers covered by the current program are 122081, 754676, 234552, 134091, 166594, 215965, 282572, 150216. The grid area is outlined in red on Figure 3.

FIGURE 3, CLAIM BLOCK, GRID AREA



CLAIM MAP/ GRID LINE LAYOUT, FIGURE 3B



PERSONNEL:

The field crew directly responsible for the collection of all the raw data were as follows.

Chad Gloster..... Timmins, Ontario
Norm Collins…… Timmins, Ontario

Pat Boily…… Timmins, Ontario
Chris Giordano…….. Iroquois Falls, Ontario

GROUND PROGRAM:

The ground program consisted of detailed compassed paced two directional grid over a portion of the claim holdings in Marion Township that were controlled by hand held GPS units for line accuracy. A total field magnetic survey was done in conjunction with a VLF-EM survey along a compassed, paced and flagged grid that was layout using the TerraPlus GSM-19WV walking mag system and a hand held GPS unit for line control. Specifications for this unit can be found as Appendix A of this report.

In all, a total of 19.5 kilometers of new grid lines magnetic and VLF-EM surveys were completed across the Marion Property at 50 meter intervals. The groundwork was completed between October 18th and November 8th, 2022 and took a total of **8 days**. Three new claims had been staked during the ground survey and the crew returned to the property Nov. 8th to complete about 2.7 km of the coverage

The following parameters were kept constant throughout both of the surveys.

Magnetic and VLF-EM Survey:

Line spacing.....	50 meters
Station spacing.....	25 meters
Reading intervals.....	12.5 meters
Diurnal monitor.....	base station
Base record intervals	30 seconds
Reference field.....	56,000 gammas
Datum subtracted.....	54,000 gammas
Unit accuracy.....	+/- 0.1 gamma
VLF-EM transmitter…….	Cutler, Maine 24.0 Khz
Parameters measured……	In phase and quadrature component of the secondary field
Parameter plotted……..	In phase component
Profile scale……..	1 cm = +/- 40%

Once the survey was completed the field data was plotted directly onto a base map. The magnetic data was then contoured at 50 gamma intervals wherever possible. A copy of the color base map is included in this report.

The VLF data was plotted onto a separate plan map at a scale of 1:2500 and then the in phase data was profiled at 1cm to +/- 40%. Any and all conductor axis were placed on the plan

map as well and correlated to the magnetic responses. A copy of this profiled map is also included in this report.

PROPERTY GEOLOGY:

Generally the majority of the property is underlain by Mafic to Intermediate metavolcanics that are cross cut along the northern boundary by a Felsic to Intermediate metavolcanic generally striking east to northeast. This Felsic unit also cuts across the southeast section of the claim block. A narrow band of iron rich metasediments strikes northeast to

southwest across the southeast section of the claim block and generally represents the contact between the felsic unit and mafic unit. This metasedimentary unit is crosscut by several north to northwest fault like structures that have off set the unit.

Several ultramafic intrusive units pushed into the southeast section of the grid and have crosscut the felsics, metasediments and mafic units. A north south dike also cross cuts the felsic and metasedimentary unit in the centra south section of the claim block. A second dike like unit strikes northwest across the east-northeast section of the claim block as well. There appears to be a major northeast to southwest fault cross cutting the north section of the claim block as well.

There are several small intrusive suites of Tonalite to Granodiorite units in the southeast and south-central sections of the claim group as well. Minor faulting as offset the central south unit. Refer to Figure 4,

PROPERTY GEOLOGY MAP, Figure 4 LEGEND:

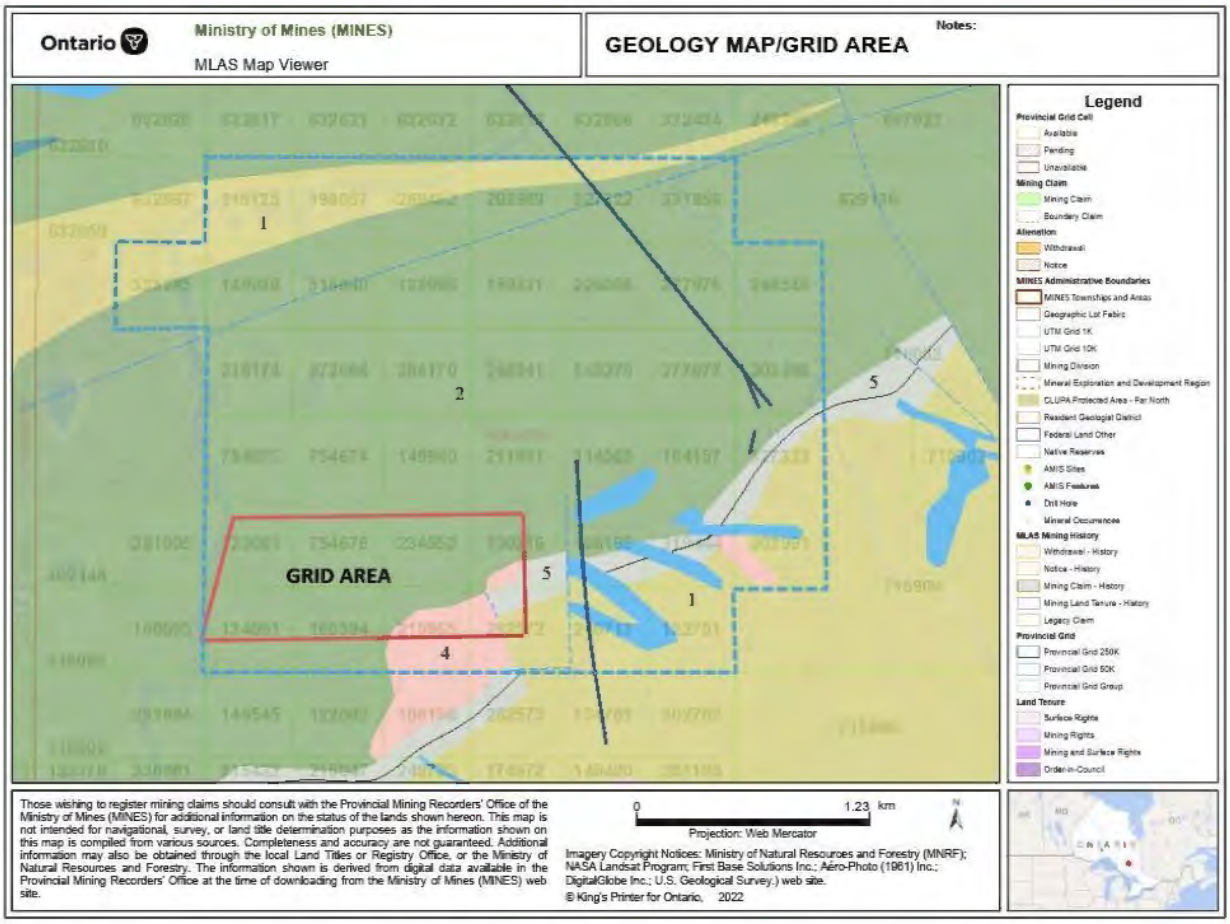
1: Felsic to Intermediate metavolcanics,

2: mafic to Intermediate metavolcanics,

3: Mafic to Intermediate metavolcanics,

4: Foliated Tonalite to Granodiorites

5: Iron Rich Metasedimentary unit



MAGNETIC and VLF-EM SURVEY RESULTS:

The magnetic survey outlined a very strong magnetic high unit that strikes northwest to southeast across the eastern section of the grid area. The unit strikes across line 5750MN at 401750E to line 5500MN where it broadens substantially as it continues along the eastern edge of the grid area to at least line 5150MN and it then continues off of the grid to the southeast. The broadening of the mag high may correlate to the known metasedimentary iron rich unit striking into the grid in the same vicinity, Figure 4.

The magnetic low paralleling the western edge of the high is most likely due to a dipole effect of the high. As would be expected, there are spotty VLF conductive zones running along the western edge of the magnetic high.

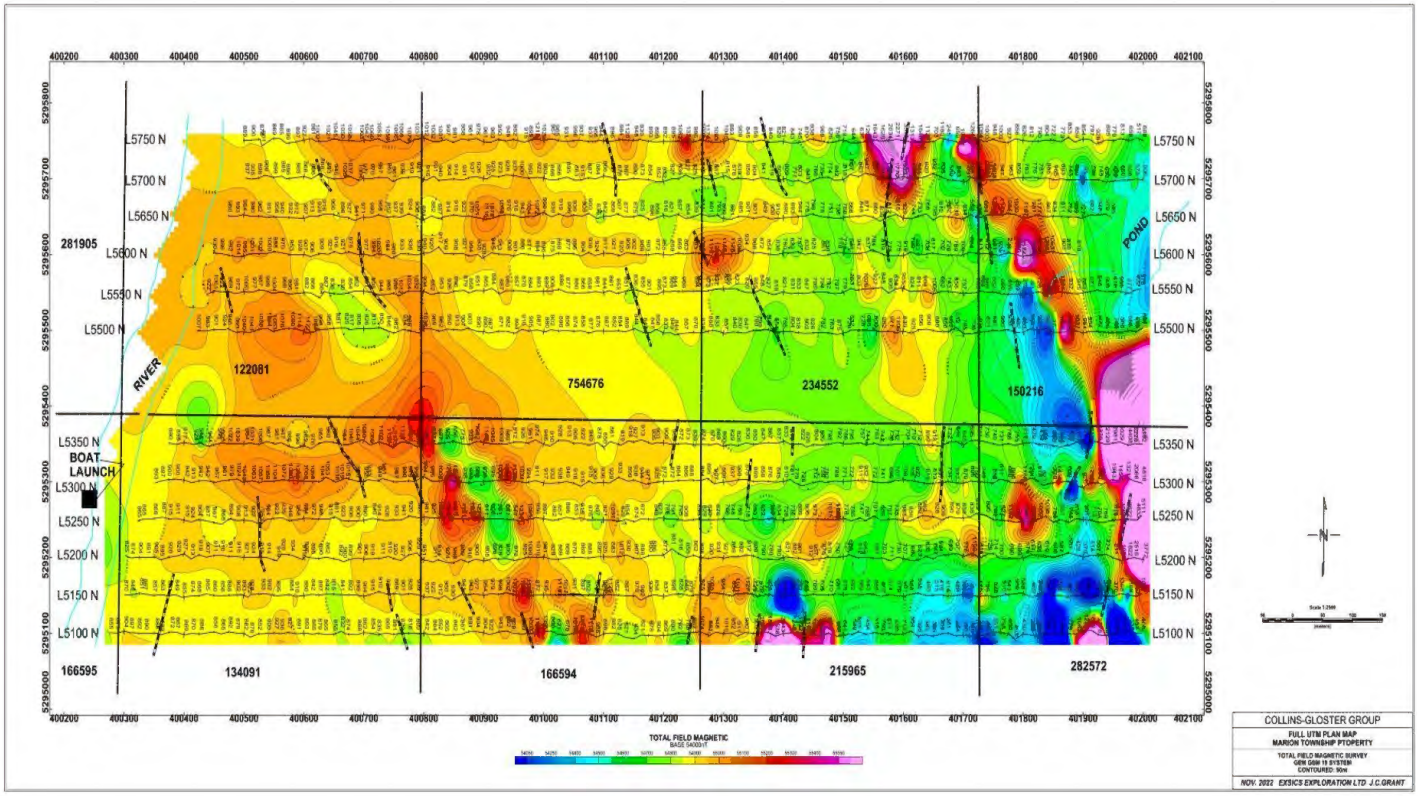
A second magnetic high is building just to the west of this main feature and continues off of the grid to the north. The high is quite strong on lines 5650MN to 5750MN but may extend as far as lines 5500MN and possibly 5300MN although quite weaker. A good VLF zone is directly associated with this northern magnetic high.

Another magnetic high of interest would be the broader and somewhat weaker structure that strikes northwest to southeast along the western central section of the grid. The unit is represented by a broad mag on it northern section between lines 5750Mn and 5500MN but

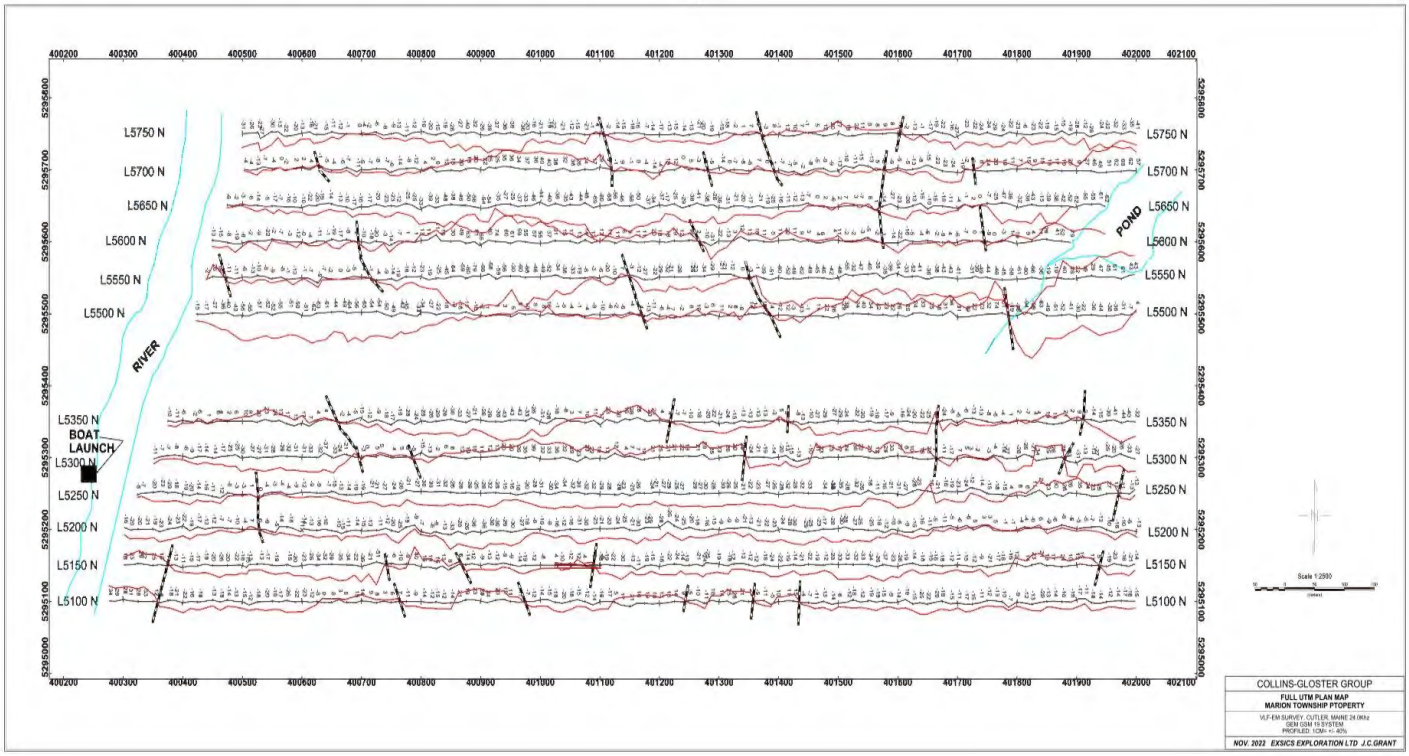
appears to split into two stronger narrow magnetic units that appears to have been intruded by a narrow magnetic low coming into the grid from the southeast. This narrow low can be followed from line 5100MN to 5350MN. There are several VLF conductors that parallel the western edge of this magnetic high that generally strikes across the entire grid and continue off of the grid to the south.

A broad magnetic high appears to emanate from this northwest high and can be followed from line 5350MN to the western section of line 5300MN. A VLF zone crosscuts this west striking mag high, and the zone can be traced from 5350MN to 5100MN and appears to continue off of the grid to the southeast.

A final area of magnetic intensity would be the broad magnetic high that is building on line 5100MN between 401350ME and 401500ME. Two short VLF conductors correlate directly to and along the western edge of the high and both zones continue off of the grid to the south. Refer to the plan maps of the Total Field Magnetic survey and VLF EM surveys.



VLF-EM PLAN MAP WITH CONDCUTOR AXIS



CONCLUSIONS AND RECOMMENDATIONS: Map in Appendix A

The ground magnetic and VLF-EM program was successful in locating and outlining the favorable geological structures that underlay the property. The main area of interest would be the magnetic highs with correlating VLF conductive zones. At the time of this writing, the owners of the property have taken several rock samples from outcroppings in the vicinity of the target areas and the samples will be sent in for follow up assay results.

A follow up program of using an Induced Polarization survey would be required to better define the VLF zones at depth and along strike. A MMI soil sampling program should also be considered as a follow up to the IP survey to better define the conductive zones.

A diamond drilling program may be considered as a follow up to these surveys.

Respectfully submitted

JCGrant

John Grant, CET, FGAC
November 8th , 2022

REFERENCES

References Fumerton, S. and Houle, K. 1995: Mineral Deposits of the Swayze greenstone belt, Volume l-Parts of NTS 410, and Volume 2-Parts of NTS 41P, 42A and 42B; Ontario Geological Survey, Open File Report 5912, 714 p.

Goodwin. A.M 1965: Geology of Heenan, Marion and the Northern Part of Genoa Townships. District of Sudbury, Ontario Department of Mines, Geological Report 38

Heather, K.B. 2001: The geological evolution of the Archean Swayze Greenstone Belt, Superior Province, Canada. PHD Thesis

Heather, K.B. and Shore, G.T. 1999: Geology, Rush Lake, Swayze Greenstone Belt, Ontario Geological Survey of Canada, Open File 3384c, scale l :50 000

MNDM Various assessment files of geological and geophysical data in Marion Township.

CERTIFICATION

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

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

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

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

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

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

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

John Charles Grant, CET., FGAC.

APPENDIX A

v7.0

GEM SYSTEMS

Overhauser

Magnetometer / Gradiometer / VLF (GSM-19 v7.0)

GEM's unique Overhauser system combines data quality, survey efficiency and options into an instrument that matches costlier optically pumped Caesium devices.

And the latest v7.0 technology upgrades provide even more value:

- **Data export in standard XYZ (i.e. line-oriented) format for easy use in standard commercial software programs**
- **Programmable export format for full control over output**
- **GPS elevation values provide input for geophysical modeling**
- **Enhanced GPS positioning resolution**
  <1.5m standard GPS for high resolution surveying
  <1.0m OmniStar GPS
  <0.7m for newly introduced CDGPS
- **Multi-sensor capability for advanced surveys to resolve target geometry**
- **Picket marketing / annotation for capturing related surveying information on-the-go**

And all of these technologies come complete with the most attractive savings and warranty in the business!

Overhauser (GSM-19) console with sensor and cable. Can also be configured with additional sensor for gradiometer (simultaneous) readings.

The GSM-19 v7.0 Overhauser instrument is the total field magnetometer / gradiometer of choice in today's earth science environment -- representing a unique blend of physics, data quality, operational efficiency, system design and options that clearly differentiate it from other quantum magnetometers.

With data quality exceeding standard proton precession and comparable to costlier optically pumped cesium units, the GSM-19 is a standard (or emerging standard) in many fields, including:

- Mineral exploration (ground and airborne base station)
- Environmental and engineering
- Pipeline mapping
- Unexploded Ordnance Detection
- Archeology
- Magnetic observatory measurements
- Volcanology and earthquake prediction

Taking Advantage of the Overhauser Effect

Overhauser effect magnetometers are essentially proton precession devices -- except that they produce an order-of-magnitude greater sensitivity. These "supercharged" quantum magnetometers also deliver high absolute accuracy, rapid cycling (up to 5 readings / second), and exceptionally low power consumption.

The Overhauser effect occurs when a special liquid (with unpaired electrons) is combined with hydrogen atoms and then exposed to secondary polarization from a radio frequency (RF) magnetic field.

The unpaired electrons transfer their stronger polarization to hydrogen atoms, thereby generating a strong precession signal -- that is ideal for very high-sensitivity total field measurements.

In comparison with proton precession methods, RF signal generation also keeps power consumption to an absolute minimum and eliminates noise (i.e. generating RF frequencies are well out of the bandwidth of the precession signal).

In addition, polarization and signal measurement can occur simultaneously -- which enables faster, sequential measurements. This, in turn, facilitates advanced statistical averaging over the sampling period and/or increased cycling rates (i.e. sampling speeds).

Other advantages are described in the section called, "GEM's Commercial Overhauser System" that appears later in this brochure.

Key System Components

Key components that differentiate the GSM-19 from other systems on the market include the sensor and data acquisition console. Specifications for components are provided on the right side of this page.

Sensor Technology

GEM's sensors represent a proprietary innovation that combines advances in electronics design and quantum magnetometer chemistry.

Electronically, the detection assembly includes dual pick-up coils connected in series opposition to suppress far-source electrical interference, such as atmospheric noise. Chemically, the sensor head houses a proprietary hydrogen-rich liquid solvent with free electrons (free radicals) added to increase the signal intensity under RF polarization.

From a physical perspective, the sensor is a small size, light-weight assembly that houses the Overhauser detection system and fluid. A rugged plastic housing protects the internal components during operation and transport.

All sensor components are designed from carefully screened non-magnetic materials to assist in maximization of signal-to-noise. Heading errors are also minimized by ensuring that there are no magnetic inclusions or other defects that could result in variable readings for different orientations of the sensor.

Optional omni-directional sensors are available for operating in regions where the magnetic field is near-horizontal (i.e. equatorial regions). These sensors maximize signal strength regardless of field direction.

Data Acquisition Console Technology

Console technology comprises an external keypad / display interface with internal firmware for frequency counting, system control and data storage / retrieval. For operator convenience, the display provides both monochrome text as well as real-time profile data with an easy-to-use interactive menu for performing all survey functions.

The firmware provides the convenience of upgrades over the Internet via the GEMLinkW software. The benefit is that instrumentation can be enhanced with the latest technology without returning the system to GEM – resulting in both timely implementation of updates and reduced shipping / servicing costs.

About GEM Advanced Magnetometers

GEM Systems, Inc. delivers the world's only magnetometers and gradiometers with built-in GPS for accurately-positioned ground, airborne and stationary data acquisition. The company serves customers in many fields including mineral exploration, hydrocarbon exploration, environmental and engineering, Unexploded Ordnance Detection, archeology, earthquake hazard prediction and observatory research.

Key products include the QuickTracker™ Proton Precession, Overhauser and SuperSenser™ Optically-Pumped Potassium instruments. Each system offers unique benefits in terms of sensitivity, sampling, and acquisition of high-quality data. These core benefits are complemented by GPS technologies that provide metre to sub-metre positioning.

With customers in more than 50 countries globally and more than 20 years of continuous technology R&D, GEM is known as the only geophysical instrument manufacturer that focuses exclusively on magnetic technology advancement.

"Our World is Magnetic"

Specifications

Performance

Sensitivity:	< 0.015 nT / √Hz @ 1 Hz
Resolution:	0.01 nT
Absolute Accuracy:	+/- 0.1 nT
Range:	10,000 to 120,000 nT
Gradient Tolerance:	> 10,000 nT/m
Samples at:	60+, 5, 3, 2, 1, 0.5, 0.2 sec
Operating Temperature:	-40C to +60C

Operating Modes

Manual: Coordinates, time, date and reading stored automatically at minimum 3 second interval.

Base Station: Time, date and reading stored at 3 to 60 second intervals.

Remote Control: Optional remote control using RS-232 interface.

Input / Output: RS-232 or analog (optional) output using 8-pin weatherproof connector.

Storage - (4 MB (4 mP Processor)

Mobile:	738,760
Base Station:	2,708,624
Gradiometer:	525,112
Walking Mag:	1,364,410

Dimensions

Console:	223 x 89 x 240 mm
Sensor:	175 x 75mm diameter cylinder

Weights

Console with Belt:	2.1 kg
Sensor and Staff Assembly:	1.0 kg

Standard Components

GSM-19 console, GEMLinkW software, batteries, harness, charger, sensor with cable, RS-232 cable, staff, instruction manual and shipping case.

Optional VLF

Frequency Range: Up to 3 stations between 15 to 30.0 kHz

Parameters: Vertical in-phase and out-of-phase components as % of total field, 2 components of horizontal field amplitude and total field strength in pT

Resolution: 0.1% of total field

GEM Systems, Inc.
52 West Beaver Creek Road, 14
Richmond Hill, ON
Canada L4B 1L9
Tel: 905-764-8008
Fax: 905-764-2949
Email: info@gemsys.ca
Web: www.gemsys.ca

Represented By: