LAC ARSENAULT PROJECT
NI 43-101 TECHNICAL REPORT,
QUÉBEC, CANADA

Prepared for

1844 Resources Inc.
2580 boul. Industriel
Chambly, QC
J3L 4V2

Prepared by:
GoldMinds Geoservices Inc.
Merouane Rachidi, P. Geo., Ph.D.
Claude Duplessis, Eng.

Effective date: October 25, 2021
Issue date: November 01, 2021

Certificate of Qualification (Merouane Rachidi)

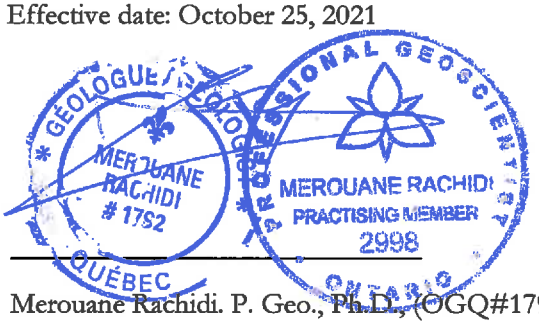
Merouane Rachidi, P. Geo., Ph. D. - GoldMinds Geoservices Inc. 2999 Chemin Sainte-Foy, suite 200, Québec, Qc Canada G1X 1P7.

To accompany the Report entitled: "LAC ARSENAULT NI 43-101 Technical Report, QUÉBEC, CANADA" (the "Technical Report") with an effective date of October 25, 2021 and a signature date of November 01, 2021.

I, Merouane Rachidi P. Geo., Ph. D., do hereby certify that:

a) I am a professional geoscientist, employed as Senior Geologist at GoldMinds Geoservices Inc. - 2999 Chemin Sainte-Foy, suite 200, Québec, Qc, Canada G1X 1P7.
b) This certificate applies to the report titled "LAC ARSENAULT NI 43-101 Technical Report, QUÉBEC, CANADA" (the "Technical Report"), dated November 01, 2021 with an effective date of October 25, 2021, prepared for 1844 Resources Inc.
c) I graduated from Laval University in Quebec City (Ph.D. in Geology, 2012). I am a member of good standing of the l'Ordre des Géologues du Québec (Order of Geologists of Quebec license # 1792) a registered member of of PGO registered #2998. My relevant experience includes over 8 years in exploration geology, drilling supervision, 3D orebody modelling, mining and mineral resource estimation (NI 43-101).
d) I am responsible for all the technical report and I am author of sections 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 13, 14, 20, 23, 24 and am the co-author of sections 1, 12, 25, 26, and 27 of the Technical Report.
e) I have not visited the Property.
f) I am independent of the issuer as defined in section 1.5 of NI 43-101("The Instrument").
g) I have read the definition of "Qualified Person" set out in the National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and certify that by virtue of my education, affiliation to a professional association and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for those sections of the Technical Report that I am responsible for preparing.
h) I have read NI 43-101 and the sections of the Technical Report for which I am responsible have been prepared in compliance with that Instrument. As of the effective date of the Technical Report, to the best of my knowledge, information and belief, the sections of the Technical Report for which I am responsible contain all scientific and technical information that is required to be disclosed to make those sections of the Technical Report not misleading.

Signed this 01st day of November 2021, in Québec, Québec.
Effective date: October 25, 2021



Merouane Rachidi. P. Geo., Ph.D. (OGQ#1792; PGO #2998)
GoldMinds Geoservices Inc.

Certificate of Qualification (Claude Duplessis)

Claude Duplessis, Eng. - GoldMinds Geoservices Inc. 2999 Chemin Sainte-Foy, suite 200, Québec, Qc Canada G1X 1P7

To accompany the Report entitled: "LAC ARSENAULT NI 43-101 Technical Report, QUÉBEC, CANADA" (the "Technical Report") with an effective date of October 25, 2021 and a signature date of November 01, 2021.

I, Claude Duplessis, Eng., do hereby certify that:

i) I am a graduate from the University of Quebec in Chicoutimi, Quebec in 1988 with a B.Sc. in geological engineering and I have practised my profession continuously since that time;
j) I am a registered member of the Ordre des Ingénieurs du Québec (Registration Number 45523). I am also a registered engineer in the province of Alberta, Ontario and Newfoundland & Labrador. I am a Member of the Canadian Institute of Mining, Metallurgy and Petroleum. I am a Senior Engineer and Consultant at GoldMinds Geoservices Inc.;
k) I have worked as an engineer for a total of 33 years since my graduation. My relevant experience for the purpose of the Technical Report is: Over 25 years of consulting in the field of Mineral Resource estimation, orebody modelling, mineral processing, mine design, mineral resource auditing and geotechnical engineering, cash flow analysis, commodity market and economic analysis.
l) I am responsible for all the technical report and am the co-author of sections 1, 12, 25, 26, and 27 of the Technical Report.
m) I have visited the Property from 28 to 30 July 2021 ;
n) I am independent of the issuer as defined in section 1.5 of NI 43-101("The Instrument");
o) I have read the definition of "qualified person" set out in the National Instrument 43-101 and certify that by reason of my education, affiliation with a professional association and past relevant work experience, I fulfil the requirements to be an independent qualified person for the purposes of NI 43-101;
p) I have read NI 43-101 and Form 43-101F1 and have prepared the Technical Report in compliance with NI 43-101 and Form 43-101F1; and have prepared the report in conformity with generally accepted Canadian mining industry practice, and as of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading;
q) I have no personal knowledge as of the date of this certificate of any material fact or material change, which is not reflected in this report.

This 01st day of November 2021, Quebec.

Effective Date: October 25, 2021

Claude Duplessis, P. Eng., (OIQ #45523)

GoldMinds Geoservices Inc.

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1 Summary (Item 1)

Introduction

This technical report, completed in accordance with National Instrument (NI) 43-101 guidelines, has been prepared for the Lac Arsenault project at the request of 1844 Resources Inc. ("1844 Resources").

This report provides a summary of the technical information relating to the exploration activities, carried out on the Lac Arsenault project.

The Lac Arsenault property is located in the Paspébiac area, Gaspésie region, Province of Québec.

The property is 100% owned by 1844 Resources Inc. (the "Company" or the "issuer"). The issuer is a junior exploration company listed on the TSX-V under the symbol EFF.

The effective date of the technical report is October 25th, 2021. The cut-off date for the data is October 4th, 2021.

Property Description and Location

The Lac Arsenault property is located in the province of Québec, Gaspé Peninsula, southwest of Gaspé Municipality (Figure 1). The Lac Arsenault property is centered at 335612 mE and 5360068

mN within National Topographic System (NTS) map sheets 22A06. The locations in this report are referenced to NAD 83 UTM coordinates zone 20.

Table 2, lists the status of these cells which include the claim number, the expiry date, the area in hectare, the excess work credit and the required work and fees.

Royalties

All these claims are 100% owned by 1844 Resources Inc. (Formerly Gespeg Resources Inc., press release December 29, 2020 TSX-V: EFF).

Accessibility, Climate, Local Resources, Infrastructure and Physiography

The Lac Arsenault property is located near the boundary of Honorat and Weir Townships approximately twenty-five kilometers north of the village of Paspebiac.

The claims group can be reached in approximately 2 hours from Paspébiac town (Figure 3). From Paspébiac town head north to the small farming community saint-Jogues, and then travelling over jeep road (26 km) to the small Lac Arsenault.

The interior climate of the Gaspé Peninsula is of the boreal type. Relief and maritime influence are responsible for strong differences in temperature and precipitation. The climate in the Bonaventure city (disponible climate data close from the property) is cold in the winter and temperate in the summer with a significant rainfall. The average annual temperature is 4.3°C (39.7 °F). The precipitation is about 1334 mm per year. The driest month is February with 80 mm of rainfull. Most of the precipitation here falls in October averaging 145 mm. The difference in precipitation between the driest month and the wettest month is 65 mm. Throughout the year, temperatures vary by 29.1 °C.

Mining in the region has existed for a century with Gaspé Copper in Murdochville. The mining manpower is available in the region (Ste-Anne-des-Monts, Gaspé, Chandler and Bonaventure). There is enough water in the area (Lac Arsenault) to supply exploration and mining activities.

Basic supplies such as food and limited accommodation are available at Paspébiac town. The largest nearby community is Bonaventure, located 58 km south of the property. The special items can be purchased from Bonaventure town.

Geology Setting and Mineralization

The Lac Arsenault property is situated in a sequence of Palaeozoic metasedimentary rocks, located near the eastern end of the Aroostook-Matapedia Anticlinorium a major structural unit of the Appalachians that extends from Matapedia to Percé in Quebec. The Anticlinorium is bordered to the north by the Siluro-Devonian Gaspé- Connecticut Valley synclinorium, and to the south by the Siluro-Devonian Baie-des-Chaleurs synclinorium.

The property is situated within an assemblage of Paleozoic metasedimentary rocks along the eastern limit of the Aroostook-Matapedia Anticlinorium. The claims are underlain by the Arsenault Formation and Garin Formation sediments of the Ordovician Honorat Group.

The mineralization in the Lac Arsenault property occurs within the Honorat Group rocks. The mineralization is vein type, characterized by brittle deformation and occurs in competent Honorat Group sandstones and greywackes. Mineralization has not been located to date in the chemically favourable Matapedia Group limestones to the north of the Grand Pabos fault.

Drilling, Sampling Method, Approach and Analysis

In 2021 the company start a diamond drilling program at the Lac Arsenault property. The drilling program consist of eleven holes drilled on three claims (2488082, 2488083 and 2488084) totaling 1951.9 metres.

All logging activities took place at the core shack located on Lac Arsenault's property following procedures further described herein. At reception, all core boxes were stacked on tables where quick logging is performed. Once complete, they are then palleted and stored within the fenced property until the full complete log is performed. All meterage wood blocks were verified to control core box numbers and any possible mistakes made during drilling procedures.

The drill core samples less than 25 cm of the mineralized intervals were not splitted and were totally sent to the lab for assaying. This later do not reflect the best practice of drill holes sampling. Even in the mineralized intervals the core has to be cut in half with one half to the lab and the other half to be archived for future use.

The core sample preparation, handling and transport all followed a safety procedure that included a strict chain of custody from sampling to the laboratory.

Data Verification

The diamond drilling data was verified and validated by the authors, after that they have been integrated into the database. Claude Duplessis visited the property and used a portable GPS for collars location. The 1844 resource's geologist used a portable GPS for collars location. The collar

surveys are considered adequate for the purpose of this report, but it is recommended that all collars be surveyed using a total station or a DGPS.

Mr. Duplessis accompanied by Sylvain Laberge President and CEO visited the property from July 28 to 30 July 2021. The site visit focused on the verification of the field data, independent sampling and the visit of the core shack situated in the Municipality of Paspebiac.

All core samples were assayed in one laboratory (ALS) and no external laboratory used. GMG had access to the assay certificates and the geological logs. In general, the authors considers that the quality control program implemented during the drilling campaign meet industry best practices. The authors did not identify any accuracy or precision issues and concluded that the analytical data reviewed are acceptable.

Mineral Resource Estimate

The is no mineral resources

Interpretation and Conclusions

The author site visit with independent sampling shows high mineralized zones with up to 17.43 g/t Au at Baker vein. The authors believe that the various mineralized structures on the Lac Arsenault property (L4W, Donat, Baker, Merserau and Marleau), have excellent exploration potential along strike and at depth surrounding the Au showings. More detailed knowledge and understanding of the property-scale controls and structures will help guide and focus future drilling programs. The authors believe that 1844 Resources could continue to refine its understanding of the structural complexity to help interpret and define other potentially mineralized structures along the different vein zones.

The authors believe that 1844 Resources Inc. should continue follow-up exploration, drilling, metallurgical investigation and project development activities on the Property.

The mining exploration at Lac Arsenault is at an early stage of development, there is no guarantee that future work will lead to an economic viable project.

Recommendations

Additional drilling is recommended to test other known occurrences, to test new target areas, and to continue assess the overall potential of the Property. The authors also recommends a trenching program and surface exploration mainly in the area with gold potential (Table 14).

In addition to the exploration program the authors recommends geotechnical drillholes at the property and the following table shows the recommended works.

Estimation of the exploration program at the Lac Arsenault property

Recommended works	All included cost
Surface diamond drill (3000 meters) at 150 per meter	450,000
Collar survey/density measurement	25,000
Metallurgical test works	50,000
Geotechnical holes (5 drillholes)	100,000
Trenching program and surface exploration works	250,000
Geophysics and other development work	125,000
Total	**1,000,000**

- A collars survey using station total or DGPS is needed for the diamond holes drilled at the property.
- A topographic survey (lidar) on all the property is highly recommended.
- The authors recommends specific gravity measurement on the whole core sample length, ideally the whole core and match the from-to of the analysis for at least 5 holes of the next diamond drilling program which should allow conversion an adequate estimation of tonnage.
- Televiewer can be usefull for the geometric characterisation of the mineralized vein of some drill holes.
- Geophysics P.P on some drill holes with high gold mineralization.
- More exploration works on the corridors of deformation oriented NNE.

2 Introduction (Item 2)

2.1 Overview

This technical report, completed in accordance with National Instrument (NI) 43-101 guidelines, has been prepared for the Lac Arsenault project at the request of 1844 Resources Inc. ("1844 Resources"). The company 1844 resources Inc. is a junior exploration company listed on the TSX-V under the symbol EFF.

The aim of this technical report is to present a summary of the technical information relating to the exploration activities, carried out on the Lac Arsenault project.

The effective date of the technical report update is October 25, 2021.

The authors are from GoldMinds Geoservices an independent exploration and mining consulting firm based in Québec City, Québec (Canada).

2.2 Report Responsibility and Qualified Persons

The Technical Report was prepared by Mr. Merouane Rachidi, P. Geo., Ph.D., and Claude Duplessis Eng., from GoldMinds Geoservices for 1844 Resources Inc. in compliance with the disclosure requirements of the Canadian National Instrument 43-101 (NI 43-101).

The Report has been prepared to conform to the format and content required under the National Instrument 43-101 ("NI43-101") regulations of the Canadian Securities Administrators, including Form 43-101F1, and other related guidelines.

Unless otherwise stated, information and data contained in this report or used in its' preparation has been provided by the issuer.

The Qualified Persons for preparation of this report are Merouane Rachidi, P.Geo., and Claude Duplessis, Eng., of GoldMinds Goeservices Inc.

Claude Duplessis has visited the Property from the 28 to 30 July, 2021, while M. Rachidi did not visit the Property.

2.3 Sources of information

As part of the current mandate, the independent qualified persons (QPs) as defined by NI 43-101 have reviewed the following with respect to the Lac Arsenault Property: claims and their status recorded in GESTIM (the Government of Quebec's online claim management system); agreements and technical data supplied by the issuer (Bernard Olivier Martel, P.Geo.); public sources of relevant technical information available through SIGÉOM (the Government of Quebec's online warehouse

for assessment work); and the issuer's filings on SEDAR (e.g., press releases and Management's Discussion & Analysis reports).

The authors have sourced the information for the Technical Report from the collection of reports listed in Item 27 – References.

The authors believe that the information used to prepare the Technical Report is valid and appropriate considering the status of the project and the purpose for which the report is prepared. The authors have no known reason to believe that any of the information used to prepare the Technical Report is invalid or contains misrepresentations.

The QPs does not have, nor has he previously had, any material interest in the issuer or its related entities. The relationship with the issuer is solely a professional association between the issuer and the independent consultant.

2.4 Currency, Units, Abbreviations and Definitions

All currency amounts are stated in Canadian dollars. Quantities are stated in both imperial and SI units (Canadian and international practice), including metric tonnes (tonnes, t) and kilograms (kg) for weight, kilometres (km) or metres (m) for distance, hectares (ha) for area, grams (g) and grams per metric tonne (g/t) or parts per billion (ppb) grams per metric tonne (g/t), (Table 1).

Table 1 : List of abbreviations

Unit or Term	Abbreviation or Symbol
American dollars	US$ or USD
Canadian dollar	$, CA$, CAD
centimetre	cm
chalcopyrite	cpy
carbon-in-pulp	CIP
copper	Cu
cubic metre	m3
decametre	dm
degree Celsius	°C
diamond drill hole	DDH
electromagnetic	EM
foot	ft, '
gold	Au
gram	g
gram per cubic centimetre	g/cm3
gram per metric ton	g/t
hectare	ha
inch	in, "
induced polarization	IP
inductively coupled plasma	ICP
iron	Fe

Unit or Term	Abbreviation or Symbol
joint venture	JV
kilogram	kg
kilometre	km
magnetometer, magnetometric	Mag
metre	m
metres above sea level	masl
metric ton (tonne)	t
micron (micrometre)	µm
millimetre	mm
million	M
million metric tons	Mt
million ounces	Moz
million years	Ma
Ministère de l'Énergie et des Ressources Naturelles du Québec	MERN
Ministère des Forêts, de la Faune et des Parcs	MFFP
Ministère de l'Environnement et de la Lutte contre les changements climatiques	MELCC
National Instrument 43-101	NI 43-101, 43-101
net smelter return	NSR
nickel	Ni
ounce per short ton	oz/st
part per billion	ppb
part per million	ppm
pyrite	py
pyrrhotite	po
short ton	st, ton
silver	Ag
thousand	k
thousand ounces	koz
tonnes (metric tons) per day	tpd
troy ounce	oz
tungsten	W
underground	UG, U/G
versatile time domain electromagnetic	VTEM
volcanogenic massive sulphide	VMS
zinc	Zn
Percent sign	%
Degree	°
Degree Celsius	°C

2.5 Disclaimer

There are no mineral resource estimation in this report. The information and comments presented in this Technical Report reflect the author's best judgement in light of the information available.

3 Reliance on other experts (Item 3)

This report has been prepared by M. Rachidi, P.Geo., and M. Duplessis, Eng., from GoldMinds Geoservices Inc. for 1844 Resources Inc. The information, conclusions and opinions contained herein are based on:

Information available to GoldMinds Geoservices Inc at the time of the preparation of this Report with an effective date of October 25, 2021;

- Assumptions, conditions and qualifications as set forth in this report;
- Reports, and opinions supplied by 1844 Resources Inc.
- Data, reports and opinions supplied by 1844 resources Inc., its consultants, and from public sources.

The authors are not experts in legal, land tenure or environmental matters. The authors relied on reports and opinions as follows for information that is not within the author's fields of expertise. While exercising all reasonable diligence in checking, confirming and testing the data and in formulating their opinions, the authors relied on the issuer for its project data and the data of previous operators on the project.

The authors offer no legal opinion as to the validity of the mineral titles claimed. A description of the Property, and ownership thereof, is provided for general information purposes only.

This Report is intended to be used by 1844 Resources Inc. as a Technical Report with Canadian Securities Regulatory Authorities pursuant to provincial securities legislation. In addition, this report is for use by Canadian authorities. Except for the purposes contemplated under provincial securities laws, any other use of this Report by any third party is at the party's sole risk.

4 Property description and location (Item 4)

4.1 Location

The Lac Arsenault property located within the province of Québec, Gaspé Peninsula, southwest of the Gaspé municipality (Figure 1). The Lac Arsenault property is centered at 335612 mE and 5360068 mN within National Topographic System (NTS) map sheets 22A06. The locations in this report are referenced to NAD 83 UTM coordinates zone 20 (Figure 1 and Figure 2).

The Lac Arsenault property, the subject of this report covers an approximate total area of 3946.76 hectares (Table 2).

Table 2, lists the status of these cells which include the claim number, the expiry date, the area in hectare, the excess work credit and the required work and fees.

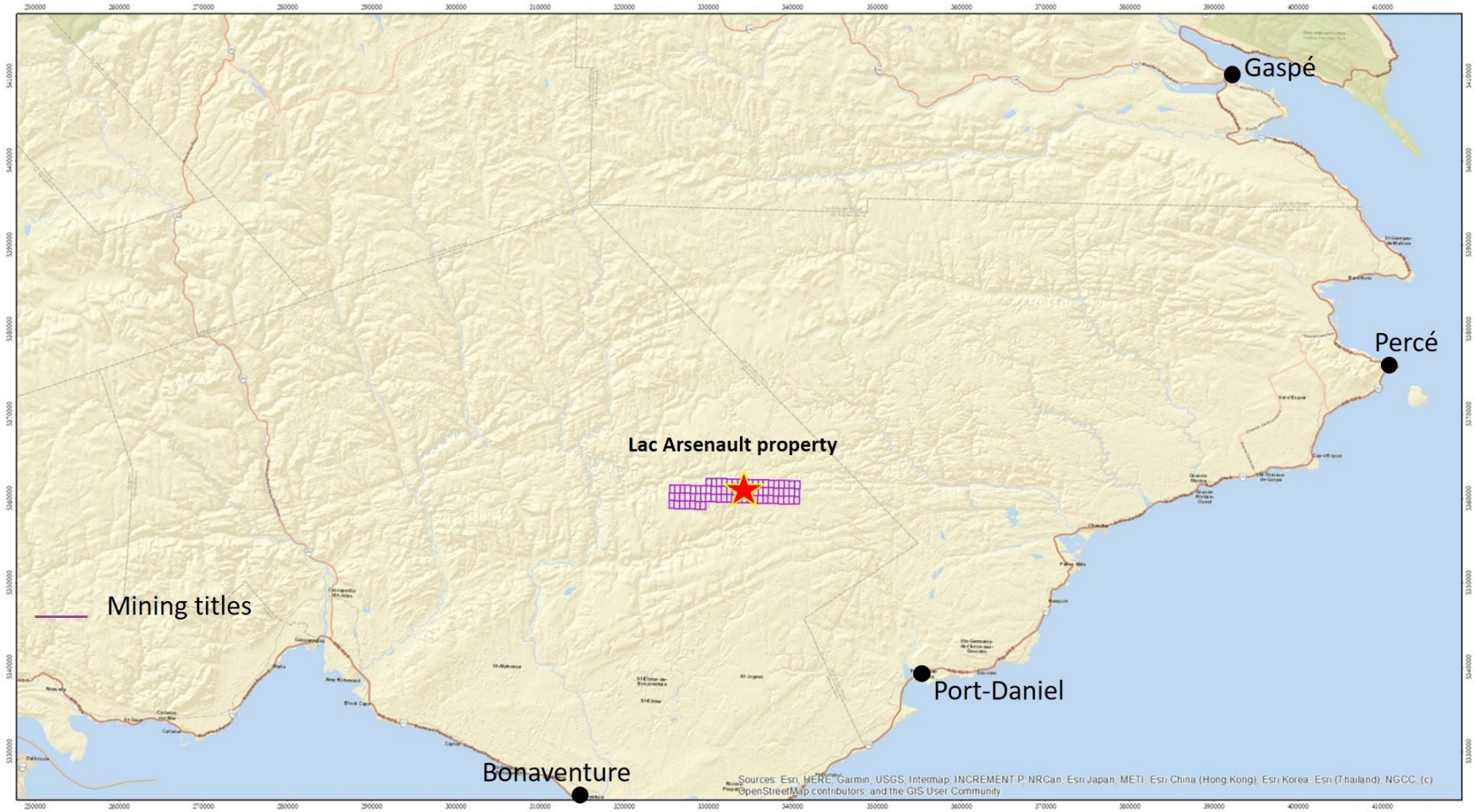

Figure 1: General location of the Lac Arsenault property

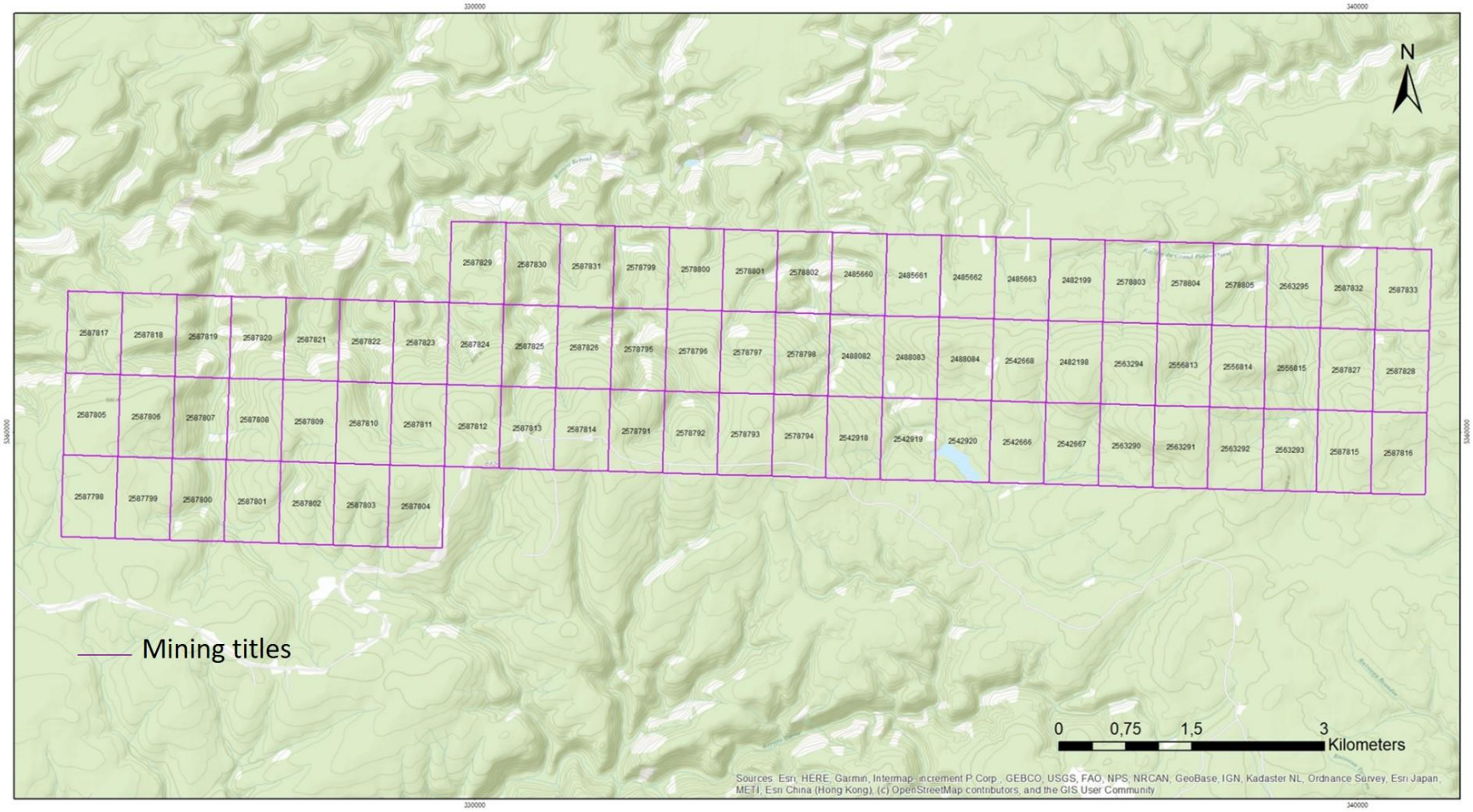

Figure 2: The mining claims location at Lac Arsenault property (August, 2021)

Table 2 : Mining title list of the Lac Arsenault Property, owned by 1844 Resources Inc. (Formerly Gespeg Copper Resources inc. (91011)) and Sylvain Laberge.

Type of title	Teneur ID	Expiry date	Area (Ha)	Excess Work	Required Work	Owner
CDC	2482198	28-02-2022	57.19	958.92	1200	1844 Resources Inc.
CDC	2482199	28-02-2022	57.19	958.92	1200	1844 Resources Inc.
CDC	2485660	21-03-2022	57.19	958.92	1200	1844 Resources Inc.
CDC	2485661	21-03-2022	57.19	958.92	1200	1844 Resources Inc.
CDC	2485662	21-03-2022	57.19	958.92	1200	1844 Resources Inc.
CDC	2485663	21-03-2022	57.19	958.92	1200	1844 Resources Inc.
CDC	2488082	04-04-2022	57.2	17359.37	1200	1844 Resources Inc.
CDC	2488083	04-04-2022	57.2	19764.94	1200	1844 Resources Inc.
CDC	2488084	04-04-2022	57.19	17325.63	1200	1844 Resources Inc.
CDC	2556813	27-02-2023	57.19	958.92	1200	1844 Resources Inc.
CDC	2556814	27-02-2023	57.19	958.92	1200	1844 Resources Inc.
CDC	2556815	27-02-2023	57.19	958.92	1200	1844 Resources Inc.
CDC	2563290	28-04-2022	57.2	958.92	1200	1844 Resources Inc.
CDC	2563291	28-04-2022	57.2	958.92	1200	1844 Resources Inc.
CDC	2563292	28-04-2022	57.2	958.92	1200	1844 Resources Inc.
CDC	2563293	28-04-2022	57.2	958.92	1200	1844 Resources Inc.
CDC	2563294	28-04-2022	57.19	958.92	1200	1844 Resources Inc.
CDC	2563295	28-04-2022	57.18	958.92	1200	1844 Resources Inc.
CDC	2578791	02-09-2022	57.21	958.92	1200	1844 Resources Inc.
CDC	2578792	02-09-2022	57.21	958.92	1200	1844 Resources Inc.
CDC	2578793	02-09-2022	57.21	958.92	1200	1844 Resources Inc.
CDC	2578794	02-09-2022	57.21	958.92	1200	1844 Resources Inc.
CDC	2578795	02-09-2022	57.2	958.92	1200	1844 Resources Inc.
CDC	2578796	02-09-2022	57.2	958.92	1200	1844 Resources Inc.
CDC	2578797	02-09-2022	57.2	958.92	1200	1844 Resources Inc.
CDC	2578798	02-09-2022	57.2	958.92	1200	1844 Resources Inc.
CDC	2578799	02-09-2022	57.19	958.92	1200	1844 Resources Inc.
CDC	2578800	02-09-2022	57.19	958.92	1200	1844 Resources Inc.
CDC	2578801	02-09-2022	57.19	958.92	1200	1844 Resources Inc.
CDC	2578802	02-09-2022	57.19	958.92	1200	1844 Resources Inc.
CDC	2578803	02-09-2022	57.18	958.92	1200	1844 Resources Inc.
CDC	2578804	02-09-2022	57.18	958.92	1200	1844 Resources Inc.
CDC	2578805	02-09-2022	57.18	958.92	1200	1844 Resources Inc.
CDC	2587798	11-11-2022	57.22	0	1200	1844 Resources Inc.
CDC	2587799	11-11-2022	57.22	0	1200	1844 Resources Inc.
CDC	2587800	11-11-2022	57.22	0	1200	1844 Resources Inc.

Type of title	Teneur ID	Expiry date	Area (Ha)	Excess Work	Required Work	Owner
CDC	2587801	11-11-2022	57.22	0	1200	1844 Resources Inc.
CDC	2587802	11-11-2022	57.22	0	1200	1844 Resources Inc.
CDC	2587803	11-11-2022	57.22	0	1200	1844 Resources Inc.
CDC	2587804	11-11-2022	57.22	0	1200	1844 Resources Inc.
CDC	2587805	11-11-2022	57.21	0	1200	1844 Resources Inc.
CDC	2587806	11-11-2022	57.21	0	1200	1844 Resources Inc.
CDC	2587807	11-11-2022	57.21	0	1200	1844 Resources Inc.
CDC	2587808	11-11-2022	57.21	0	1200	1844 Resources Inc.
CDC	2587809	11-11-2022	57.21	0	1200	1844 Resources Inc.
CDC	2587810	11-11-2022	57.21	0	1200	1844 Resources Inc.
CDC	2587811	11-11-2022	57.21	0	1200	1844 Resources Inc.
CDC	2587812	11-11-2022	57.21	0	1200	1844 Resources Inc.
CDC	2587813	11-11-2022	57.21	0	1200	1844 Resources Inc.
CDC	2587814	11-11-2022	57.21	0	1200	1844 Resources Inc.
CDC	2587815	11-11-2022	57.2	0	1200	1844 Resources Inc.
CDC	2587816	11-11-2022	57.2	0	1200	1844 Resources Inc.
CDC	2587817	11-11-2022	57.2	0	1200	1844 Resources Inc.
CDC	2587818	11-11-2022	57.2	0	1200	1844 Resources Inc.
CDC	2587819	11-11-2022	57.2	0	1200	1844 Resources Inc.
CDC	2587820	11-11-2022	57.2	0	1200	1844 Resources Inc.
CDC	2587821	11-11-2022	57.2	0	1200	1844 Resources Inc.
CDC	2587822	11-11-2022	57.2	0	1200	1844 Resources Inc.
CDC	2587823	11-11-2022	57.2	0	1200	1844 Resources Inc.
CDC	2587824	11-11-2022	57.2	0	1200	1844 Resources Inc.
CDC	2587825	11-11-2022	57.2	0	1200	1844 Resources Inc.
CDC	2587826	11-11-2022	57.2	0	1200	1844 Resources Inc.
CDC	2587827	11-11-2022	57.19	0	1200	1844 Resources Inc.
CDC	2587828	11-11-2022	57.19	0	1200	1844 Resources Inc.
CDC	2587829	11-11-2022	57.19	0	1200	1844 Resources Inc.
CDC	2587830	11-11-2022	57.19	0	1200	1844 Resources Inc.
CDC	2587831	11-11-2022	57.19	0	1200	1844 Resources Inc.
CDC	2587832	11-11-2022	57.18	0	1200	1844 Resources Inc.
CDC	2587833	11-11-2022	57.18	0	1200	1844 Resources Inc.
CDC	2542666	26-08-2022	57.2	18612.38	1200	Sylvain Laberge
CDC	2542667	26-08-2022	57.2	958.92	1200	Sylvain Laberge
CDC	2542668	26-08-2022	57.19	68241.94	1200	Sylvain Laberge
CDC	2542918	29-08-2022	57.2	958.92	1200	Sylvain Laberge
CDC	2542919	29-08-2022	57.2	958.92	1200	Sylvain Laberge

Type of title	Teneur ID	Expiry date	Area (Ha)	Excess Work	Required Work	Owner
CDC	2542920	29-08-2022	57.2	5622.1	1200	Sylvain Laberge

Total	**$4 289.95**	**$178 570.72**	**$90 000**

CDC: Title staked on map (GESTIM Website) From: GESTIM (Quebec Government Mining Titles Management) August 20, 2021

4.2 Ownership, Royalties and Agreements

These claims are 100% owned by 1844 Resources Inc. (Formerly Gespeg Copper Resources inc., press release December 29, 2020 TSX-V: EFF), except for six claims owned by Sylvain Laberge. The transfer document of these six claims owned by sylvain Laberge to 1844 Resources Inc. deposited to the MERN in September 2021.

The mining titles have been verified and validated using "GESTIM" the official and public mining title management website operated by the "Ministère de l'Énergie et des Ressources Naturelles du Québec".

The authors are not aware of any environmental liabilities on the claims.

4.3 Quebec Mining Law

Under the Québec Mining law, a claim is the only exploration title that can be granted by the government for the exploration of mineral substances on lands in the public domain. It can be obtained:

- By map designation, henceforth the principal method for acquiring a claim.
- By staking on lands that have been designated for this purpose.

A claim is a mineral right that gives its holder a two-year exclusive right to explore a designated territory for any mineral substances that are part of the public domain with the exception of:

- Petroleum, natural gas and brine;
- Sand other than silica sand used for industrial purposes, gravel, common clay used in the manufacture of clay products, and other mineral substance found in its natural state as a loose deposit, as well as inert mine tailings used for construction purposes;
- On any part of land that is also subject to an exploration licence for surface mineral substances or an exclusive lease to mine surface mineral substances, every other surface mineral substance.

The claim holder may renew the title for a two-year period. To do so they must: submit an application for renewal at least 60 days prior to the claim expiry date; pay the required fees, which vary according to the surface area of the claim, its location, and the date the application is received.

Each claim provides access rights to a parcel of land on which exploration work may be performed. However, the claim holder cannot access land that has been granted, alienated or leased by the State for non-mining purposes, or land that is the subject of an exclusive lease to mine surface mineral substances, without first having obtained the permission of the current holder of these rights.

5 Accessibility, climate, local resources, infrastructures and physiography (Item 5)

5.1 Accessibility

The Lac Arsenault property is located near the boundary of Honorat and Weir Townships approximately twenty-five kilometers north of the village of Paspebiac (Figure 3).

The claims group can be reached in approximately 1 hour from Paspébiac town (Figure 3). From Paspébiac town head north to the small farming community saint-Jogues, and then travelling over jeep road (26 km) to the small Lac Arsenault.

Figure 3 : The property access road from Paspébiac (Google Map, cource)

Alternate access is north from the village of Bonaventure approximately thirty-five kilometers to a new road installed by the Minister of natural Resources. This road intersects the Lac Arsenault Road about two kilometers south of Lac Arsenault. Total distance from Bonaventure is about 58 kilometers.

5.2 Climate

The interior climate of the Gaspé Peninsula is of the boreal type. Relief and maritime influence are responsible for strong differences in temperature and precipitation. The climate in the Bonaventure city (disponible climate data close from the property) is cold in the winter and temperate in the summer with a significant rainfall (Figure 4 and Figure 5). The average annual temperature is 4.3°C (39.7 °F). The precipitation is about 1334 mm per year. The driest month is February with 80 mm of rainfull. Most of the precipitation here falls in October averaging 145 mm.

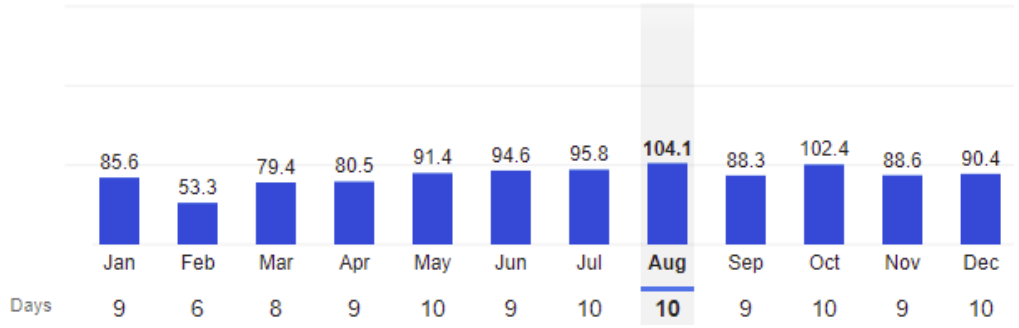

Figure 4 : Monthly precipitation data (millimetres) at Bonaventure

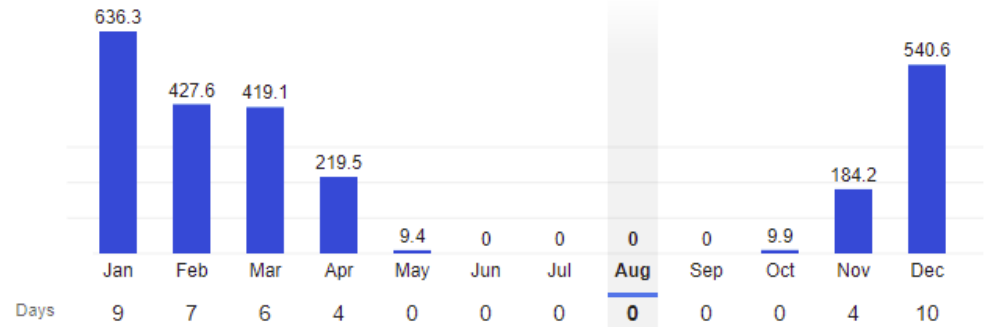

Figure 5 : Monthly snowfall (millimetres) data at Bonaventure

Spring conditions occur between the months of April and June and consist of warming temperatures. Summer starts at the end of June and ends in September. The warmest month of the year is July, with an average temperature of 18.5 °C (65.3 °F), (Figure 6). January is the coldest month, with temperatures averaging -10.6 °C (13.0 °F).

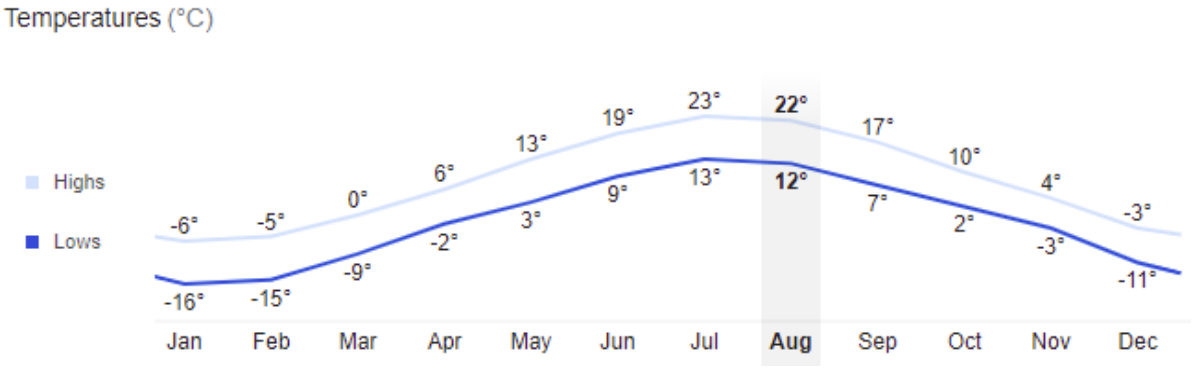

Figure 6 : Monthly temperatures data (°C) at Bonaventure

The difference in precipitation between the driest month and the wettest month is 65 mm. Throughout the year, temperatures vary by 29.1 °C. The month with the highest relative humidity is December (77.66 %). The month with the lowest relative humidity is March (72.14 %), (Table 3).

The month with the highest number of rainy days is July (12.53 days). The month with the lowest number of rainy days is February (9.60 days).

Table 3 : Weather averages by Month at Bonaventure

	January	February	March	April	May	June	July	August	September	October	November	December
Avg. Temperature °C (°F)	-10.6 °C (13) °F	-9.7 °C (14.5) °F	-4.8 °C (23.4) °F	1.2 °C (34.2) °F	8.2 °C (46.7) °F	14.3 °C (57.7) °F	18.5 °C (65.3) °F	18.1 °C (64.6) °F	14 °C (57.2) °F	7.3 °C (45.2) °F	0.8 °C (33.4) °F	-6.2 °C (20.8) °F
Min. Temperature °C (°F)	-13.9 °C (7) °F	-13 °C (8.5) °F	-8.2 °C (17.3) °F	-2 °C (28.5) °F	4.5 °C (40.1) °F	10.8 °C (51.5) °F	15.3 °C (59.5) °F	15 °C (59) °F	11 °C (51.7) °F	4.9 °C (40.8) °F	-1.5 °C (29.3) °F	-9.1 °C (15.7) °F
Max. Temperature °C (°F)	-6.7 °C (19.9) °F	-5.8 °C (21.5) °F	-0.9 °C (30.4) °F	4.9 °C (40.9) °F	12.6 °C (54.8) °F	18.3 °C (65) °F	22.2 °C (72) °F	21.6 °C (71) °F	17.7 °C (63.8) °F	10.3 °C (50.5) °F	3.5 °C (38.3) °F	-3.1 °C (26.4) °F
Precipitation / Rainfall mm (in)	99 (3.9)	80 (3.1)	100 (3.9)	109 (4.3)	118 (4.6)	107 (4.2)	103 (4.1)	100 (3.9)	120 (4.7)	145 (5.7)	134 (5.3)	119 (4.7)
Humidity(%)	75%	74%	72%	74%	74%	74%	76%	76%	75%	75%	77%	78%
Rainy days (d)	8	7	8	9	9	9	9	8	8	9	9	9
avg. Sun hours (hours)	4.2	5.4	6.3	7.4	8.8	10.0	10.3	9.4	7.9	5.7	4.4	3.7

5.3 Local resources

Mining in the region has existed for a century with Gaspé Copper in Murdochville. The mining manpower is available in the region (Ste-Anne-des-Monts, Gaspé, Chandler and Bonaventure). There is enough water in the area (Lac Arsenault) to supply exploration and mining activities.

Basic supplies such as food and limited accommodation are available at Paspébiac town. The largest nearby community is Bonaventure, located 58 km south of the property. The special items can be purchased from Bonaventure town.

The field exploration operating season is possible on a full year basis, however, due to additional costs associated with road maintenance and reduced efficiency of field work in winter, the best exploration time covers 8 Months from April to November.

5.4 Infrastructure

The property is easily accessible by a well-maintained gravel road from Pasbébiac town (48 km, Figure 7). The town is noted for the Banc de Pêche de Paspébiac, a large sandbar jutting out into the bay which has been designated a National Historic Site of Canada. Services available include meals and lodgings, outfitting, and purchase of basic supplies including fuel.

Figure 7 Logging road on the property

The property is also close to the Bonaventure city (58 km) with a regional airport with regularly scheduled flights to and from Montreal, and also acts as a hub for flights to the Gaspé Peninsula. The Bonaventure city has a numerous tourist camps catering mainly to hunters and fishermen.

The property is at the North from Port-Daniel (73 km) which is the sea-port on the Bay of Chaleur.

5.5 Physiography and vegetation

The area has accentuated topography with an average of around 400m and the maximum of around 560m. The area is cut by deep valleys with small rivers and creeks.

The hydrography is controlled by a drainage network which flow from the north to the south belongs to the Rivière Port-Daniel to the sea of Baie des chaleurs.

The vegetation cover is very dense along the rivers and becomes more and sparser as one rises in altitude. The forest cover consists of coniferous and mixed-wood forests characterizing the boreal type vegetation of the Gaspé Peninsula.

Figure 8 : Lac Arsenault property showing boreal type vegetation

6 History (Item 6)

1900-1910 The first exploration work at the Lac Arsenault property were done by MacLaurin Brothers of Montréal in the Weir serpentinites to verify their Asbestos content. The result of their work conclude that the prospect is commercially impossible related to the short fibers and the insufficient quantities.

1941 the office of Québec mines (Bureau des mines du Québec) in its search for strategic minerals of war did some geological works by H.W. McGerrigle to explore the serpentinite belt in order to establish its potential in Chromium. H.W. McGerrigle describes that the Chromium appears as grains within the serpentinite with more marked local concentrations.

1942 The Chromium Mining and Smelting Corporation options the majority of the claims. The trenches and the core drillings revealed some chromite horizons which could reach about ten feet in width. Due to insufficient tonnage and location, the site did not offer an economically profitable character.

1946 Boulders containing gold, silver and the suphides sphalerite, galena, arsenopyrite and pyrite were discovered by prospector, Walter Baker while on a moose hunting holiday at Lac Arsenault.

1966 Vesper Mines Ltd. explored the area, conducting geological mapping, geochemical sampling and a magnetic survey over the property.

1971 J.G. Mayman for Impérial Oil Entreprises Ltd. done two magnetic profils.

1973 Z. Hazan for Impérial Oil Entreprises Ltd, following a summary study recommends detailed mapping and soil sampling.

1973-1974 Aggressive Mining drilled the initial drill hole on the project in 1973. A mineralized vein intersected in the diamond drilling contained 1.7 feet of zone that assayed 0.28 oz. Au/ton and 2.96 oz Ag/ton. Imperial Oil Ltd optioned the claims in 1974 and spent $477,675 on the property. Their exploration consisted of geological mapping, ground geochemistry, geophysics and diamond drilling. A total of 8963 feet of diamond drilling was cored during this phase of the exploration. The drilling by Imperial Oil Ltd. explored several gold bearing quartz veins.

1975-1978 Imperial Oil and Esso minerals started an exploration program that consist of geological mapping of the area, geochemical and geophysical surveys, trenched geochemical anomalies where possible and drilled 34 holes for a total of 8,955 feet.

Work by Esso Resources Canada outlined geological historical resources* of 40,000 tonnes, grading 15.43 g/t Au, 197.00 g/t Ag, 6.6% Pb and 3.5% Zn in the three veins exposed on surface, Baker, Mesereau and Line 4W (DV-85-08 p.1).

* The estimates presented above are treated as historic information and have not been verified or relied upon for economic evaluation by the Issuer or the authors. This historical mineral resources do not refer to any category of sections 1.2 and 1.3 of the NI-43-101 Instrument such as mineral resources or mineral reserves as stated in the CIM Definition Standards on Mineral Resources and Mineral Reserves 2019.

1980 Le Groupe Platine de la Fosse takes possession for several years of the area with ophiolitic mixture. No statutory work was filled. Several holes were drilled at the western part of the ophiolitic mixture.

1985-1987 Imperial Oil Ltd. optioned the claims to DsOro Resources Inc in 1985 and following limited orientation surveys the property was optioned to Mondor Explorations Inc. for whom the 1986 field programme was conducted.

Three zones were the subject of the drilling program, Baker, Mersereau, L-4W and Marleau. The 1986 exploration programme discovered a new Au bearing zone intersected by hole 86-24 (Marleau vein) with an assay of 0.36 oz Au/t over 5.2 feet (GM45384).

1990 M. Goulet carry out some exploration work in the western part of the property. His work includes a surface sampling (103 soil samples) for geochemical analysis, magnetometric and electromagnetic surveys, and detailed geological mapping at a scale of 1:2500 complemented by 79

lithogeochemical samples. This work revealed anomalous gold-bearing sectors (100 to 8500 ppb Au in the soil), in elements of the platinum group "EGP" and the update of three massive chromite horizons exposed in an old trenches.

1991 - 1992 M. Goulet continued his exploration work by taking 411 soil samples and carrying out detailed geological mapping. This work confirms the extent of three anomalous gold bearing sectors (zone A, B and C) linked to breccia and to the listwaenite. The results obtained from this work made it possible to specify the location and orientation of the trench and the blasting zones. A total of 172 rock samples were analyzed. Anomalous gold grades over a width of 30 meters and reaching 1.3 g/t were obtained.

In 1992 a total of 180 soil samples were analyzed and allow the increase of the interest zone and to identify almost the three gold anomalous patterns.

1995 M. Goulet and J.M. Pronovost carry out a geophysical survey of induced polarization along 7.1 km, a detailed geological mapping 8 trenches and three diamond drill holes.

1997 Campbell and G. Henriksen cut 8.9 miles of lines on the northern 3 claims of the originally staked 9 claims and the southern regions of the 5 additional claims staked in 1994. Where possible the old Esso Minerals-Mondor Explorations grid references were used. 8.4 miles of magnetic and VLF-electromagnetic surveying was completed over the newly cut lines and reconnaissance prospecting, mapping and rock sampling (3 samples) was performed. Twelve old trenches were found and 3 electromagnetic anomalies and numerous magnetic anomalous zones were delineated. A $ 93,000 Phase 1 exploration program of linecutting, geophysical surveying, prospecting, mapping, stripping, trenching, washing, sampling, compilation and report preparation, and a $ 330.000 Phase 2 program of diamond drilling, were recommended by geologist G.N. Henriksen.

2000 Scorpio Mining Corporation completed a program of ground exploration designed to better define and extend the limits of the mineralized vein systems and to discover new polymetallic and Au/Ag bearing veins and quartz rubble/float by studying the previously obtained exploration results, especially the 1987 I. P. data; completing the linecutting (20.19 miles), total field magnetic (3.93 miles), VLF-EM (3.8 miles) and HLEM (13.32 miles) surveying, geochemical soil (72 samples) and rock (190 samples) sampling, prospecting and geological mapping on selected areas in order to provide total coverage across the property; stripping/excavating, power washing and chip sampling the exposed mineralized quartz veins (Baker, Marleau Mersereau and Greek); and trenching areas containing quartz float/rubble and geophysical anomalies (24 trenches).

2000 Scorpio Mining Corporation staked 4 claims (5255640 to 5255643) contiguous with the eastern 5 claims of the 14 acquired in 1992 and 1994. These 4 claims cover I.P. and geochemical anomalies and an old trench.

2001 Scorpio Mining Corporation staked an additional 12 claims (5262369 to 5262380), contiguous to the east and to the south, forming a 30 claim rectangular shaped block.

2001 Two diamond holes of 100 feet each were drilled on the A and B gold zones, to verify the presence of north-south structures within the Nadeau fault. Six geochemical soil samples and a trench was dug on the extension of the massive chromite vein of the old AT4 trench. A total 61 core samples and 5 samples of the overburden samples were analyzed at the Bondar-Clegg laboratory at Val d'Or.

2005 Ressources Appalaches concluded with Scorpio Mining Corporation the option to acquire a 51% interest in the Lac Arsenault property. The property includes 30 contiguous claims for a total area of 480 hectares. Exploration work was carried out in the fall 2005 by Ressources Appalaches in order to assess the gold potential of the property. This exploration work consist of 29 holes mainly focused on the Baker and Mersereau veins to verify their gold content as well as their extensions. The best drilling results come from the Baker vein with 7.2 g/t Au over 3 m and 14.7g/t Au over 0.7 m, respectively in drill holes F05-01 and F05-07. The Mersereau vein obtains a maximum grade of 6.74 g/t Au over 40 cm in hole F05-17 (Hupé and Baker 2007). A total of 7 trenches (105 metres) were excavated using a mechanical shovel. These trenches were made in order to expose the Mersereau vein and to verify their extensions (Hupé and Baker 2007). The best result from Mersereau vein is 17.9 g/t Au and 201 g/t Ag over 30cm (Hupé and Baker 2007).

7 Geological setting (Item 7)

7.1 Regional geology

The Lac Arsenault property is situated in a sequence of Palaeozoic metasedimentary rocks, located near the eastern end of the Aroostook-Matapedia Anticlinorium a major structural unit of the Appalachians that extends from Matapedia to Percé in Quebec (Figure 9). The Anticlinorium is bordered to the north by the Siluro-Devonian Gaspé- Connecticut Valley synclinorium, and to the south by the Siluro-Devonian Baie-des-Chaleurs synclinorium.

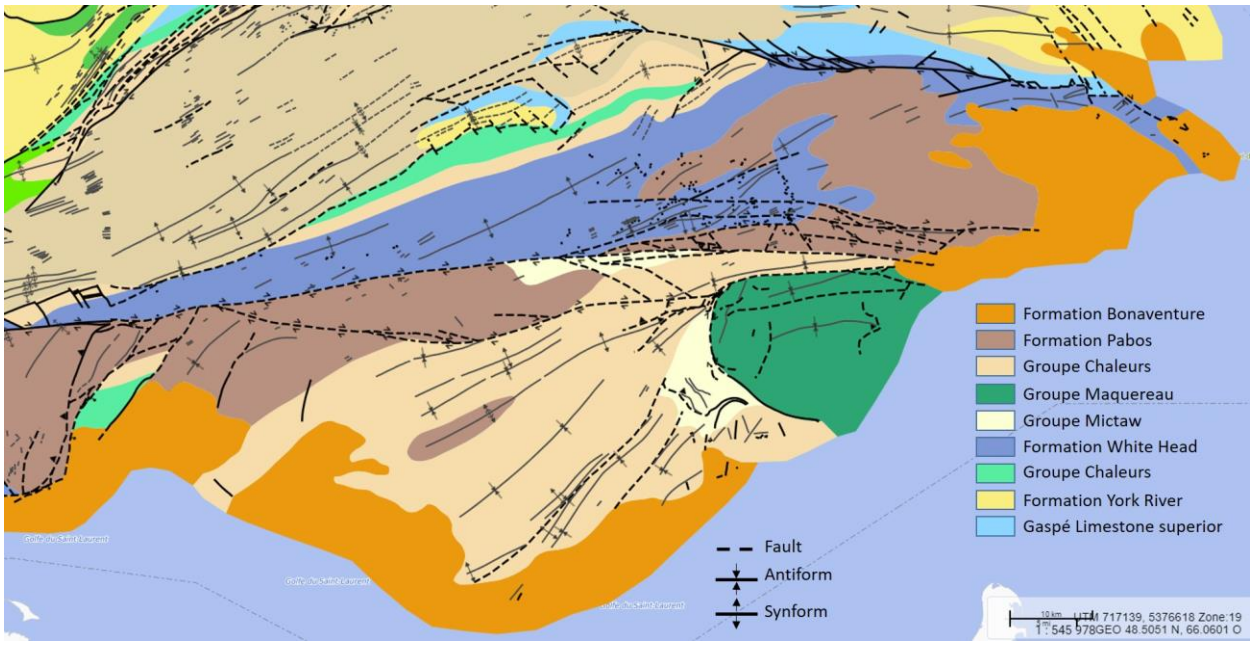

Figure 9 : Regional Geology

The Aroostook-Percé Anticlinorium is composed of upper Ordovician to lower Silurian sedimentary rocks that have been divided in the area into four formations. They are, from the base to the top:

- The Arsenault Formation, composed of wackes and claystones with minor horizons of tuffs and silty limestones;
- The Garin Formation, composed of mudstones, siltstones, wackes, conglomerates and silty dolomitic limestones;
- The Pabos Formation, composed of mudstones, sandstones and conglomerates; and the White Head Formation, composed of calcilutites interbedded with shales, argillaceous limestones and calcarenites.
- The Arsenault and Garin formations constitute the Honorat Group and the Pabos and White Head formations the Matapedia Group.

The Anticlinorium is intersected by two major faults. The Grand Pabos Fault separates the Honorat Group clastics from Ordovician Matapedia Group limestones located to the north of the fault (**Error! Reference source not found.**). The Garin River Fault is another major E-W fault located some five kilometres south of the Grand Pabos Fault. Secondary conjugated structures also developed during the Acadian Orogeny, such as NW-SE dextral faults linking the Grand Pabos and Garin River faults.

7.2 Property Geology

The property is situated within an assemblage of Paleozoic metasedimentary rocks along the eastern limit of the Aroostook-Matapedia Anticlinorium.

The claims are underlain by the Arsenault Formation and Garin Formation sediments of the Ordovician Honorat Group. The Arsenault Formation greywackes, claystone, tuffs and sandstones underlie around 95 % of the property and exhibit east to northeast, steeply dipping bedding which is locally overturned. A contact with the Garin Formation mudstone, siltstone, wackes, conglomerate and sandstone strikes eastnortheast across the extreme southeastern claim. The major east striking Grand Pabos Fault Zone, separating the Arsenault Formation rocks from the White Head Formation limestones, shale and siltstone of the Matapedia Group, lies just north of the property boundary. A probable secondary fault strikes 055° from the Grand Pabos Fault Zone, crossing the northeastern claims, possibly between the Baker and Mesereau Vein systems.

The mineralization in the Lac Arsenault property occurs within the Honorat Group rocks. The mineralization occurs in quartz veins systems with shears striking 012° to 040°. The veins contains minimal to 80% sulfides including arsenopyrite, galena, sphalerite, pyrite and possible argentite. Assays of up to 1.4 oz Au/ton and 25 oz Ag/ton have been recorded. Base metal content ranges from traces up to 15 percent combined Pb-Zn.

The veins have sharp lateral margins in carbonatized silicified, sericite and sulphide rich Arsenault Formation metasedimentary rocks. The veins are of probable epithermal to mesothermal origin. The lack of vuggy quartz, the presence of locally abundant Pb-Zn and significant Ag suggest a deep epithermal to mesothermal origin for the veins. In addition to the known veins (Figure 10), mineralized quartz vein float of unknown origin has also been located on the property. The highest grade mineralized float areas (yellow triangle in Figure 10 with 39.5% Pb, 2.8% Zn, 0.18 oz/ton Au and 22.15 oz/ton Ag) are located near line 20E-10S and line 8E immediately south of Mersereau vein (Figure 10).

The mineralization is vein type, characterized by brittle deformation and occurs in competent Honorat Group sandstones and greywackes. Mineralization has not been located to date in the chemically favourable Matapedia Group limestones to the north of the Grand Pabos fault.

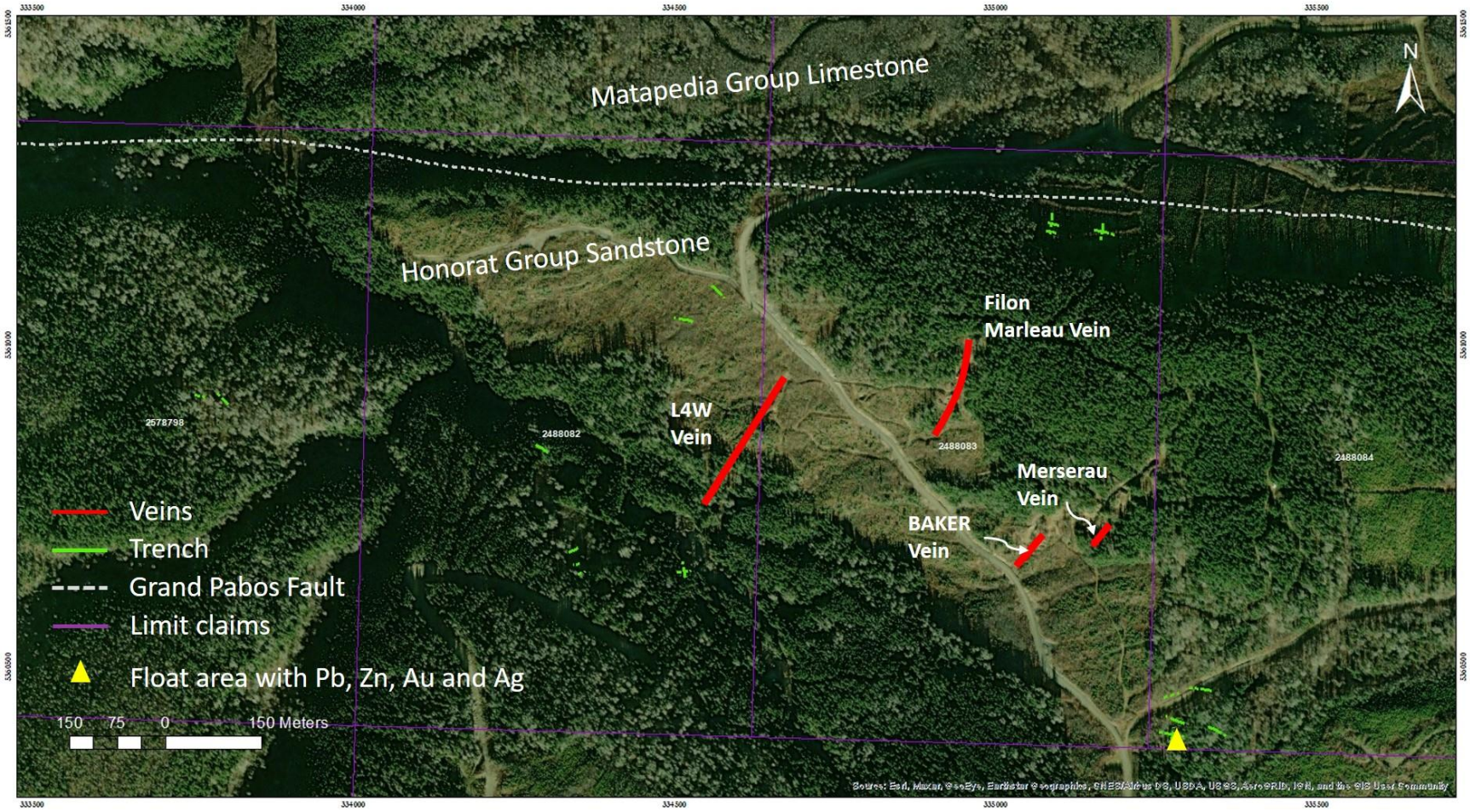

Figure 10 : Lac Arsenault trenchs and veins location (Modified from Mersereau, 1987)

Newly excavated and cleaned trenches on the Lac Arsenault gold property provided a unique opportunity to identify 4 types of quartz veins that are concentrated along deformation corridors (Desrochers, 2020).

a) Type 1 veins are laminated veins (shear veins) rich in sulphides (pyrite, galena, sphalerite and some arsenopyrite and chalcopyrite) which contain high levels of gold, silver, lead, and sometimes zinc. Despite being relatively thin in the trenches, they represent veins that have a potential for continuity,

b) Type 2 veins are tension veins rich in sulphides and which were formed contemporaneously with type 1 veins during sinistral shear. They have been developed at a high angle with respect to the shears but have been folded in an isoclinal way which means that their envelope is subparallel to the shears. They appear to contain high levels of metals like type 1 veins. When present in large quantities and tightly folded, these veins also have interesting potential.

c) Type 3 veins are tension veins generally poorer in sulphides than type 1 and 2 veins. When less deformed, they have a comb texture with quartz crystals high angle to the contacts of the veins. These veins generally have lower gold grades (generally less than 1 g/t). These veins were generated at a high angle to the shear and were subsequently variably folded during continuous deformation. They are richer in arsenopyrite than type 1 and 2 veins. Although they contain a little gold, these veins have less potential and could even represent a dilution when they cut type 1 and 2 veins.

d) Type 4 veins are also tension veins very low in sulphides and possessing a filling texture with quartz crystals which are perpendicular to the contacts of the veins. These veins are poor in metals and are weakly undulating. They do not seem to represent a very large volume

Based on existing analyzes, interpretation is that type 1 and 2 veins are enriched in gold, silver, lead, cadmium, copper and zinc compared to type 3 veins, and all the veins form a deformation continuum along corridors-oriented N-S to NNE-SSO with a progressive decrease in metal contents as the deformation progressed.

The sinistral shear movement which was interpreted by Malo et al. (1998) and Pelchat (1995) was confirmed during the 2020 mapping for the shears that are associated with the vein corridors. Evidence of this sinister movement has been identified on the Mersereau, Baker and L4W trenches. According to Malo and al., (1993, 1998) and Desrochers (2020) the deposit is structurally controlled since veins are found in NNE-oriented sinistral, brittle-ductile shear zones that correspond to secondary structures associated with the Grand Pabos Fault. These secondary structures appear faulted/intersected by NNW-SSE brittle faults. These structures are visible at the outcrop scale and interpreted using helicopter-borne geophysical surveys and ground IP survey. The chargeability model produced from the IP survey clearly illustrates the presence of these N/NE deformation corridors but also shows several chargeable lineaments which trend E/NE and E/W. This indicates a stepped network producing a majority of polarized axes "sigmoidal" appearances. It further

indicates the presence of NW-SE faults, with appearances of dextral displacements in a RIEDEL fault system.

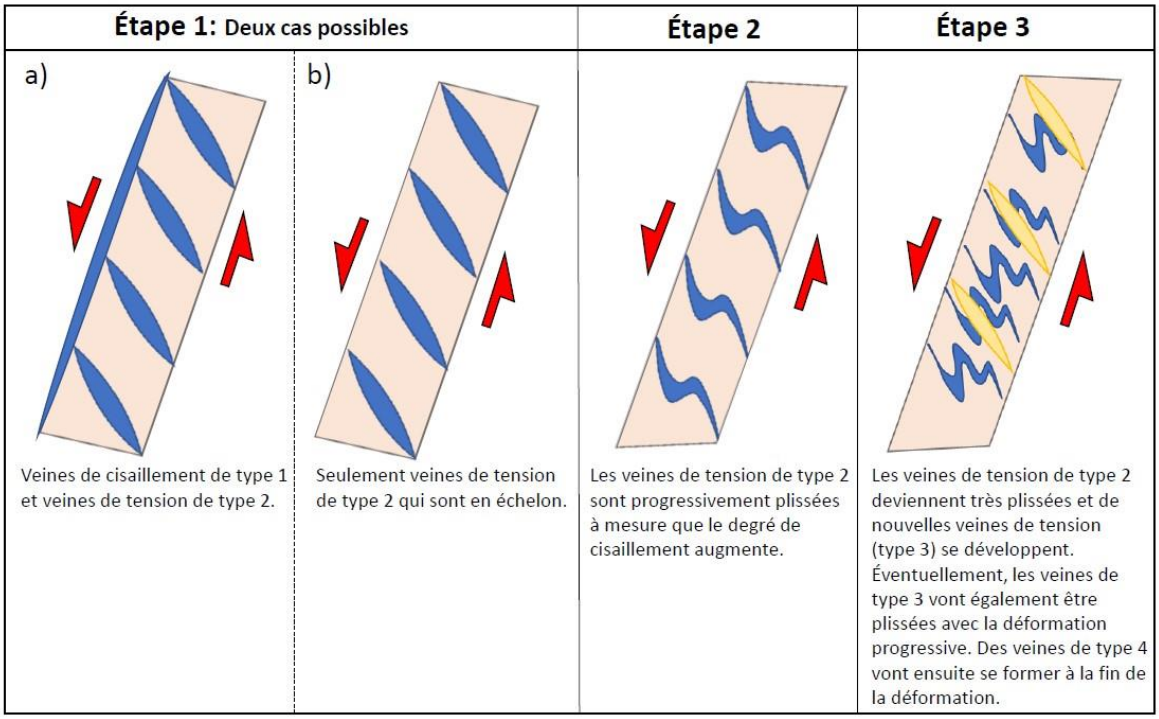

Figure 11 : The conceptual model of formation and deformation of quartz veins at the Lac Arsenault project (M. Desrochers)

8 Deposit Types (Item 8)

Situated along the Grand Pabos Fault known for high grade Au, Ag, Cu, Pb. The Lac Arsenault property mineralization consists of polymetallic quartz-carbonate veins that cut through the greywackes and the siltstones of the Arsenault Formation. Most of these veins were emplaced in brittle-ductile shear zones generally striking NNE that are considered as secondary structures associated to the Grand Pabos fault.

Four major veins systems were mapped at the property (Figure 12 and Figure 13). The four major vein systems previously outlined on the property, Baker, Mesereau, Line 4W and Marleau Vein Systems lie along I.P. anomalies defined during the 1988 survey. In addition to the mineralized vein systems, mineralized quartz vein float of unknown origin have also been located on the property (Figure 12 and Figure 13).

- The Baker vein strikes 012° to 021° dipping steeply to the east (claim 2488083). On surface, it has been exposed for 122 feet. The Baker Quartz Vein system contains 5 to 75% sulphides mainly pyrite with minor argentite and galena (R. A. Campbell, 1994).

- The Mersereau vein, oriented NNE and located at around 100 meters to the east from the Baker vein (claim 2488083). Possibly the faulted northern extension of the Baker vein, striking 025° to 035° dipping 78° to the east along a contact between fracture shale and siltstone. The Mersereau vein containing up to 5% pyrite, sphalerite and galena (R. A. Campbell, 1994). Drilling in 2005 by Ressources Appalaches indicated a possible extension of the vein up to a vertical depth of 55 metres, as a sheared quartz vein intersected at this point assayed 0.15 g/t Au over 0.55 metre in Hole F05-20.

- The Line 4 W vein, is two feet wide, strikes 020° to 025° dips subvertically, located at around 500 metres to the west of the Baker vein (claim 2488082). The Line 4 W vein is comprised of banded quartz with stringers of pyrite, minor lead sulphide and zinc sulphide. The A grab sample, collected by Imperial Oil assayed 0.25 oz/ton Au, 1.04 oz/ton Ag, 1.63% Pb and 0.10% Zn (R. A. Campbell, 1994).

- The Marleau vein was discovered in the 1986 Mondor Explorations drilling program (Claim 2488083) is located between the Baker vein and the Line 4W vein.

All the veins form a deformation continuum along corridors oriented N-S to NNE-SSO with a progressive decrease in metal contents as the deformation progressed. The mineralized vein systems may be related to the emplacement of the probable east-southeast trending fault and may be cut and offset by sets of en echelon northwest striking shear zones (Figure 12 and Figure 13).

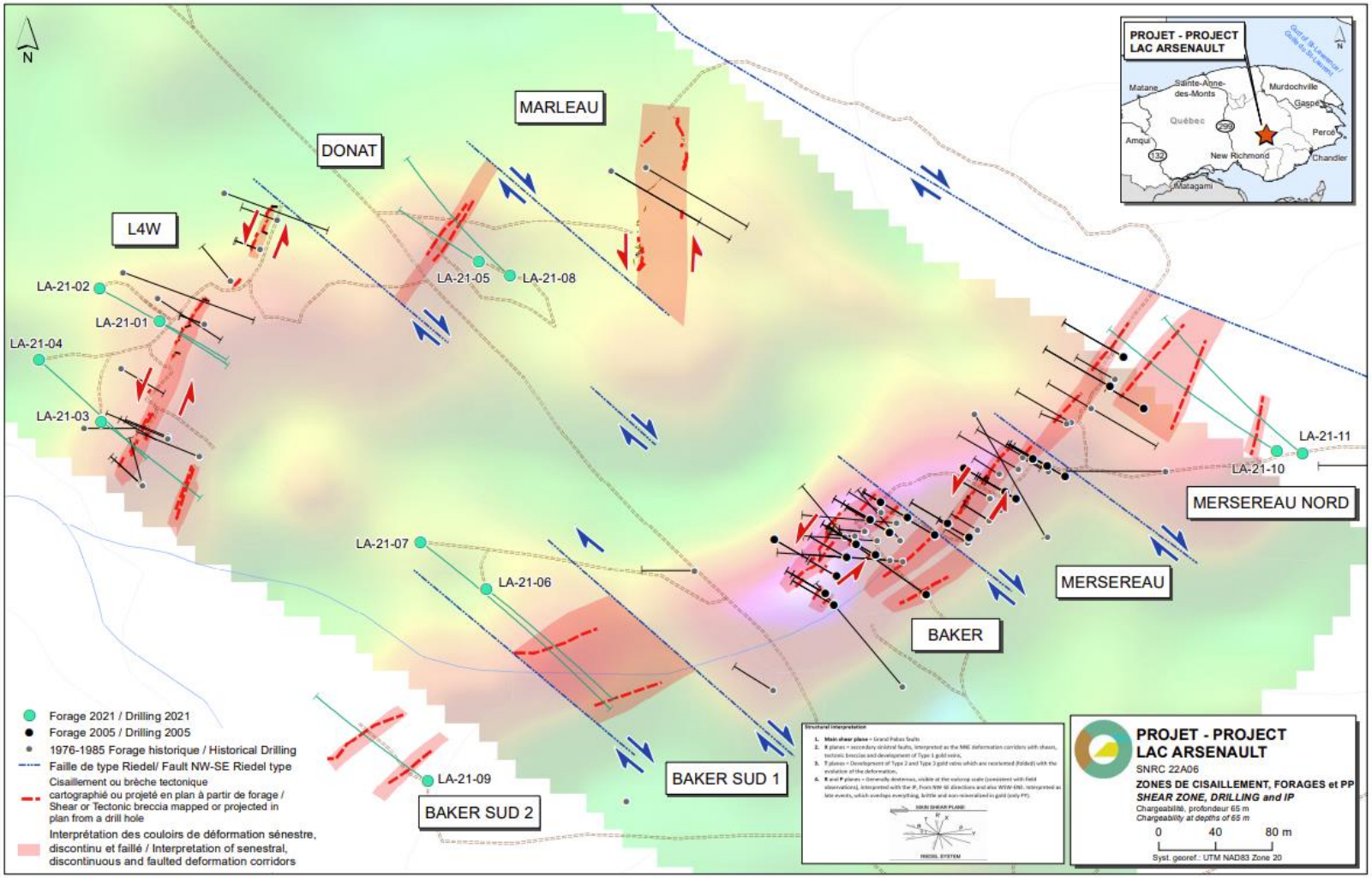

Figure 12 : Induce polarization survey with the location of the major mineralized veins at the Lac Arsenault

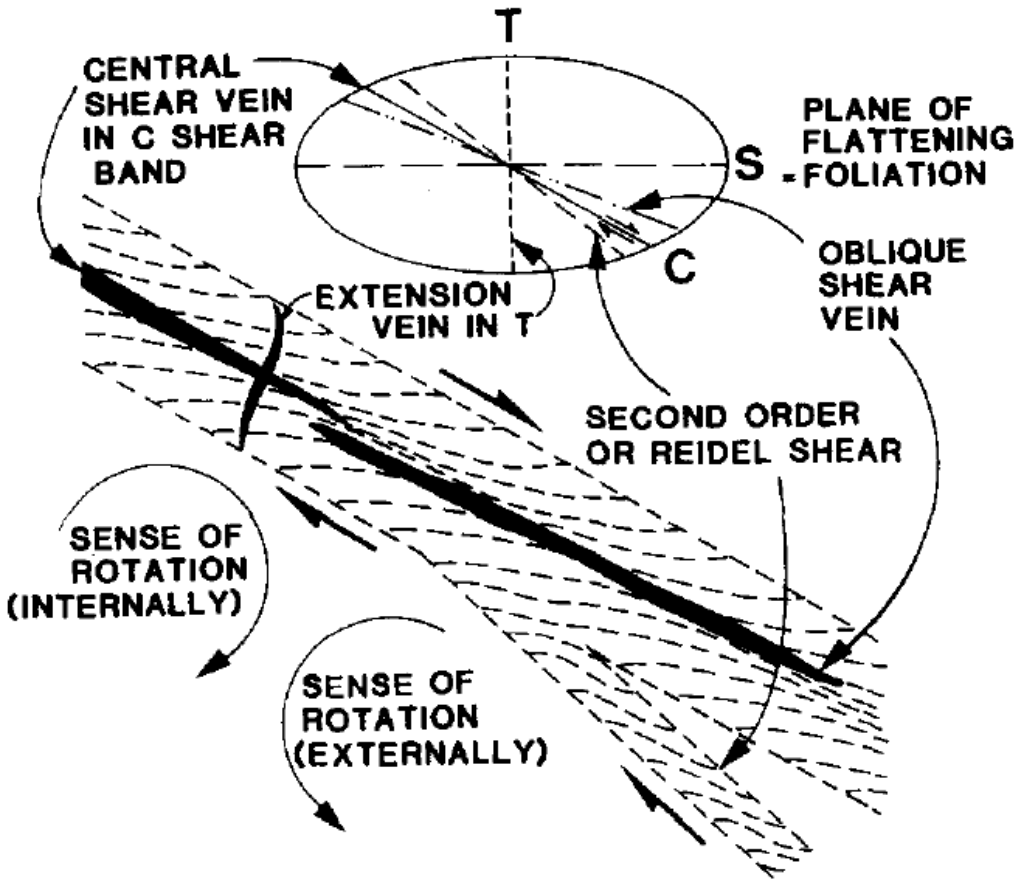

Figure 13 : Structural features of shear zones and associated vein types (Hodgson, 1987)

The mineralization occurs as fault-fill veins intruded in the greywackes and siltstones of the Arsenault Formation (Pelchat, 1995). The mineralized veins on the Lac Arsenault property can be classified as mesothermal auriferous vein-type deposits.

9 Exploration (Item 9)

Exploration work on the Lac Arsenault project was first initiated in late 2018 by 1844 Resources Inc. (formerly Gespeg Resources Inc.). Geological reconnaissance, airborne geophysical suvey, cleaning / widening / structural mapping of historic trenches, geochemical soil survey, induced polarization geophysical survey and drilling was carried out on the Lac Arsenault project.

9.1 Geophysical surveying

9.1.1 High-resolution magnetic (MAG) survey

Prospectair conducted a heliborne high-resolution magnetic (MAG) survey for the mineral exploration company 1844 Resources Inc. over its Lac Arsenault Property (Figure 14). The survey was flown from October 26th to 29th 2020 (Dubé, 2020). One survey block was flown for a total of 481 l-km (Table 4). A total of 6 production flights were performed using Prospectair's Eurocopter EC120B, registration C-GEDI.

Table 4 : Survey block particulars

Block	NTS Mapsheet	Line-km flown	Flight numbers	Dates Flown
Lac Arsenault	22A06	481 l-km	Flt 1 to 6	October 26th to 29th

The Lac Arsenault block was flown with traverse lines at 50 m spacing and control lines spaced every 500 m. The survey lines were oriented N002. The control lines were oriented perpendicular to traverse lines. The average height above ground of the helicopter was 41 m and the magnetic sensor was at 22 m.

Figure 14 : Regional Survey location (NAD-83 datum, UTM projection zone 20N)

9.1.1.1 Survey specifications

A) Data Recording

The following parameters were recorded during the course of the survey:

In the helicopter:

- GPS positional data: time, latitude, longitude, altitude, heading and accuracy (PDOP) recorded at intervals of 0.1 s;
- Total magnetic field: recorded at intervals of 0.1 s;
- Pressure as measured by the barometric altimeter at intervals of 0.1 s;

- Terrain clearance as measured by the radar altimeter at intervals of 0.1 s;

At the base and remote magnetic ground stations:

- Total magnetic field: recorded at intervals of 1 s;
- GPS time recorded every 1s to synchronize with airborne data.

B) Technical specifications

The data quality control was performed on a daily basis. The following technical specifications were adhered to:

- Height – 50m mean terrain clearance for the helicopter except in areas where Transport Canada regulations prevent flying at this height, or as deemed by the pilot to ensure safety. Traverse lines and control lines must be flown at the same altitude at points of intersection; the altitude tolerances are limited to no more than 30 m difference between traverse lines and control lines.
- Airborne Magnetometer Data – A 0.5 nT noise envelope not to be exceeded for more than 500 m line-length without a reflight.
- Diurnal Specifications – A maximum tolerance of 5.0 nT (peak to peak) deviation from a long chord of one minute at the base station.
- Flying Speed – The average ground speed for the survey aircraft should be 120 kph. The acceptable high limit is 180 kph over flat topography.
- Radar Altimeter – minimal accuracy of 5%, minimum range of 0-2500 m.
- Barometer – Absolute air pressure to 0.1 kPa.
- Flight Path Following – The line spacing not to vary by more than 30% from the ideal spacing over a distance of more than 300 m, except as required for aviation safety.

9.1.1.2 Results and Discussion

The residual Total Magnetic Intensity (TMI) of the Lac Arsenault block, presented in Figure 16, is very settled and varies over a range of 841 nT, with an average of -80 nT and a standard deviation of 45 nT.

The magnetic field is characterized by a few dispersed magnetic anomalies surrounded by areas with extremely settled magnetic variations (Figure 15). In a general sense, areas with lower background

values (especially in the northern half of the block) and decreased signal variability are likely to be dominated by sedimentary rocks, while the magnetic anomalies are probably related to intrusive rocks.

The stronger anomalies, mostly located at the extreme east of the block, are likely related to mafic intrusive rocks, while weaker anomalies could rather be associated to intermediate or felsic intrusions. Stronger magnetic anomalies are best seen on Figure 16 which shows the residual TMI data with a linear color distribution. The longer wavelength component of the magnetic anomalies seen are indicative of the rooting of the magnetic sources at depth for most anomalies, and seem to indicate a general south dip for E-W trending sources and a general east dip for N-S trending.

Magnetic lineaments are generally trending E-W in the area, but can vary from ENE-WSW to NW-SE. Several lineaments are locally curved, attesting that the area underwent strong deformation events in the past and indicating that shearing has possibly occurred in the area. In general terms, magnetic lineaments are related to rock formations that are enriched in magnetic minerals (magnetite and/or pyrrhotite).

In many areas, it is possible to detect structural features offsetting observed magnetic lineaments and causing abrupt interruption or changes of the magnetic response. These features are typically caused by faults, fractures and shear zones (Figure 17 and Figure 18). If they are thought to be favorable structures in the exploration context of the Lac Arsenault project, they should be paid particular attention and should be the object of a comprehensive structural interpretation, which is beyond the scope of this report.

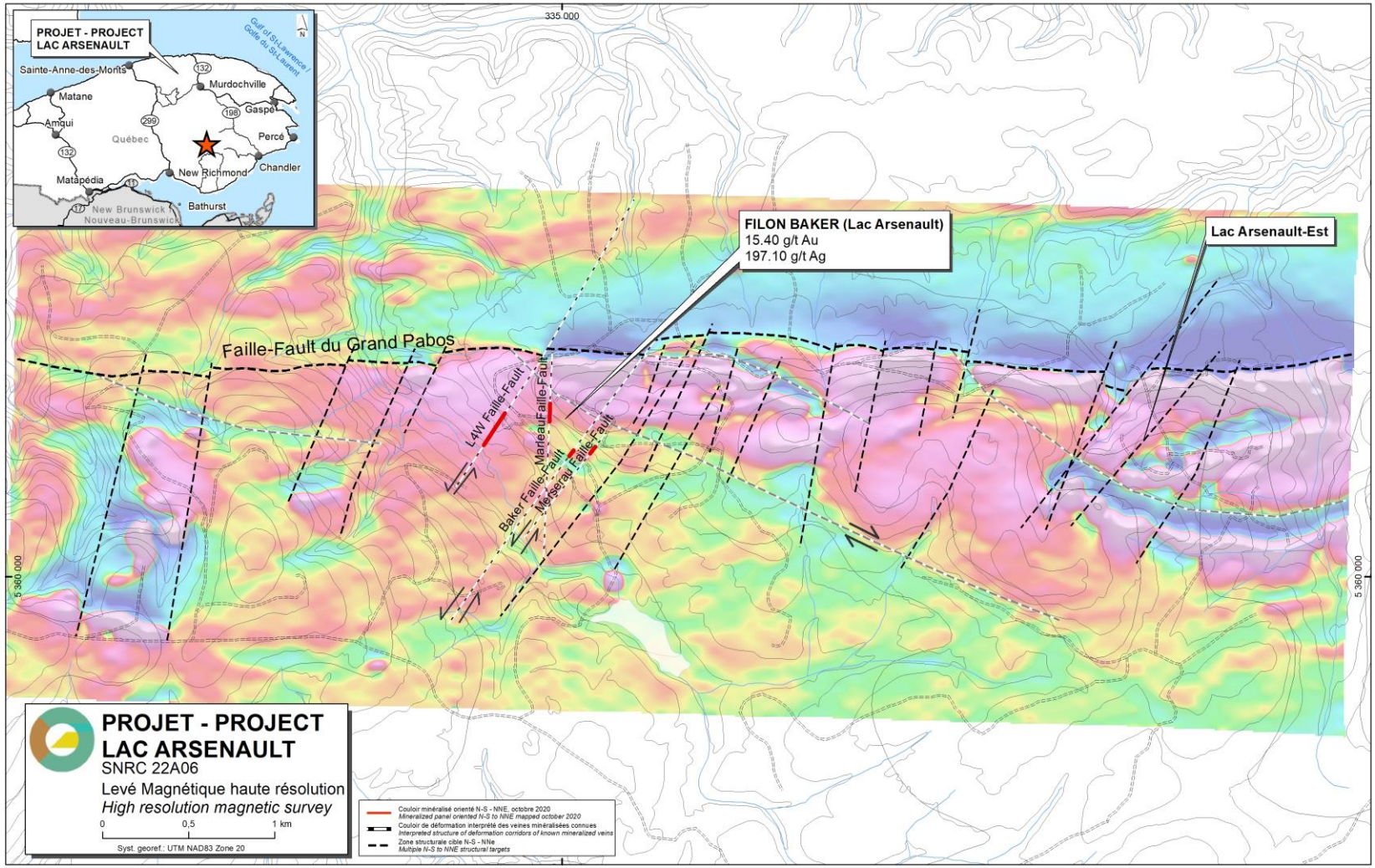

Figure 15 : High resolution interpreted magnetic survey

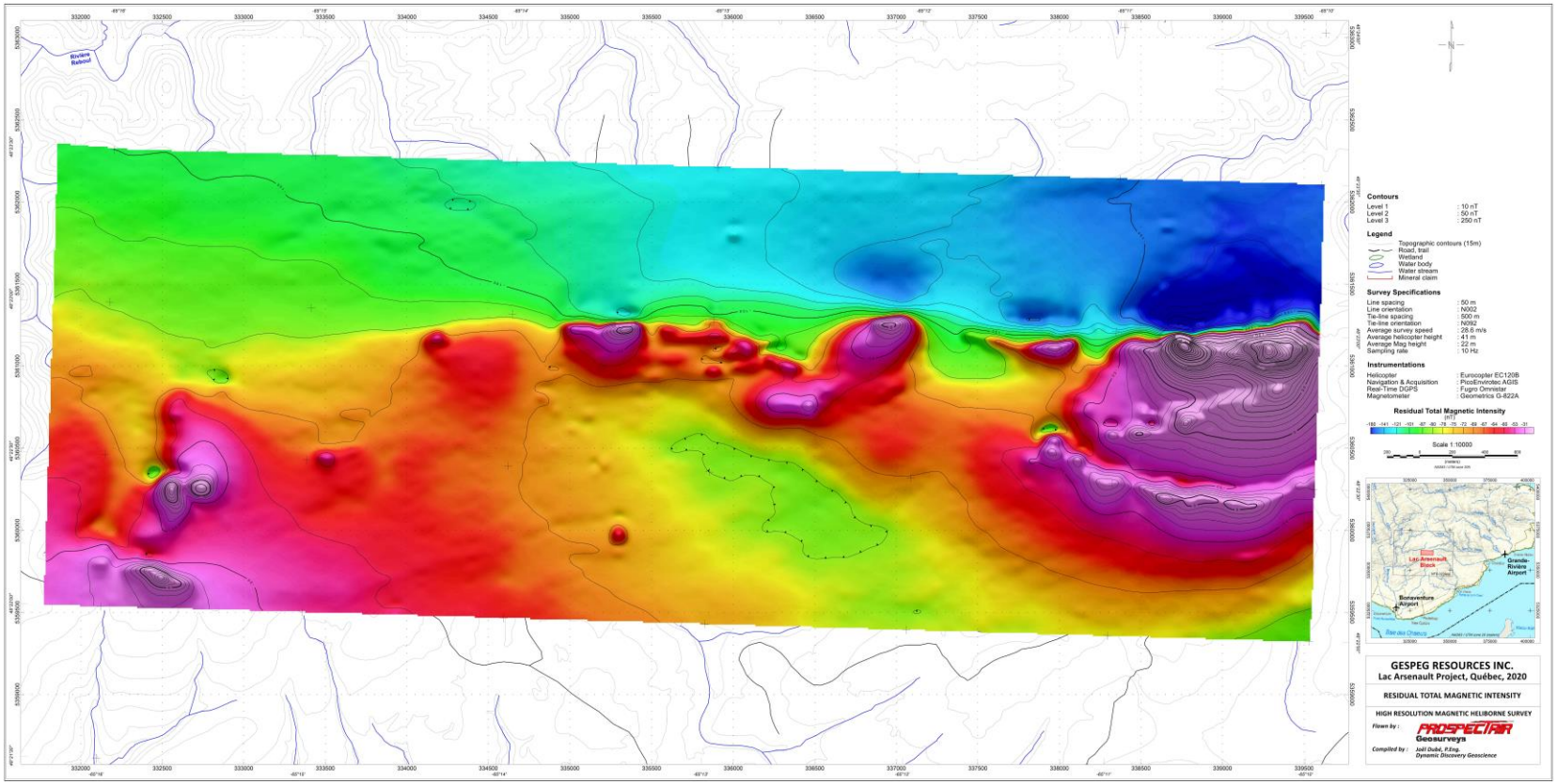

Figure 16 : Residual Total Magnetic Intensity with equal area color distribution

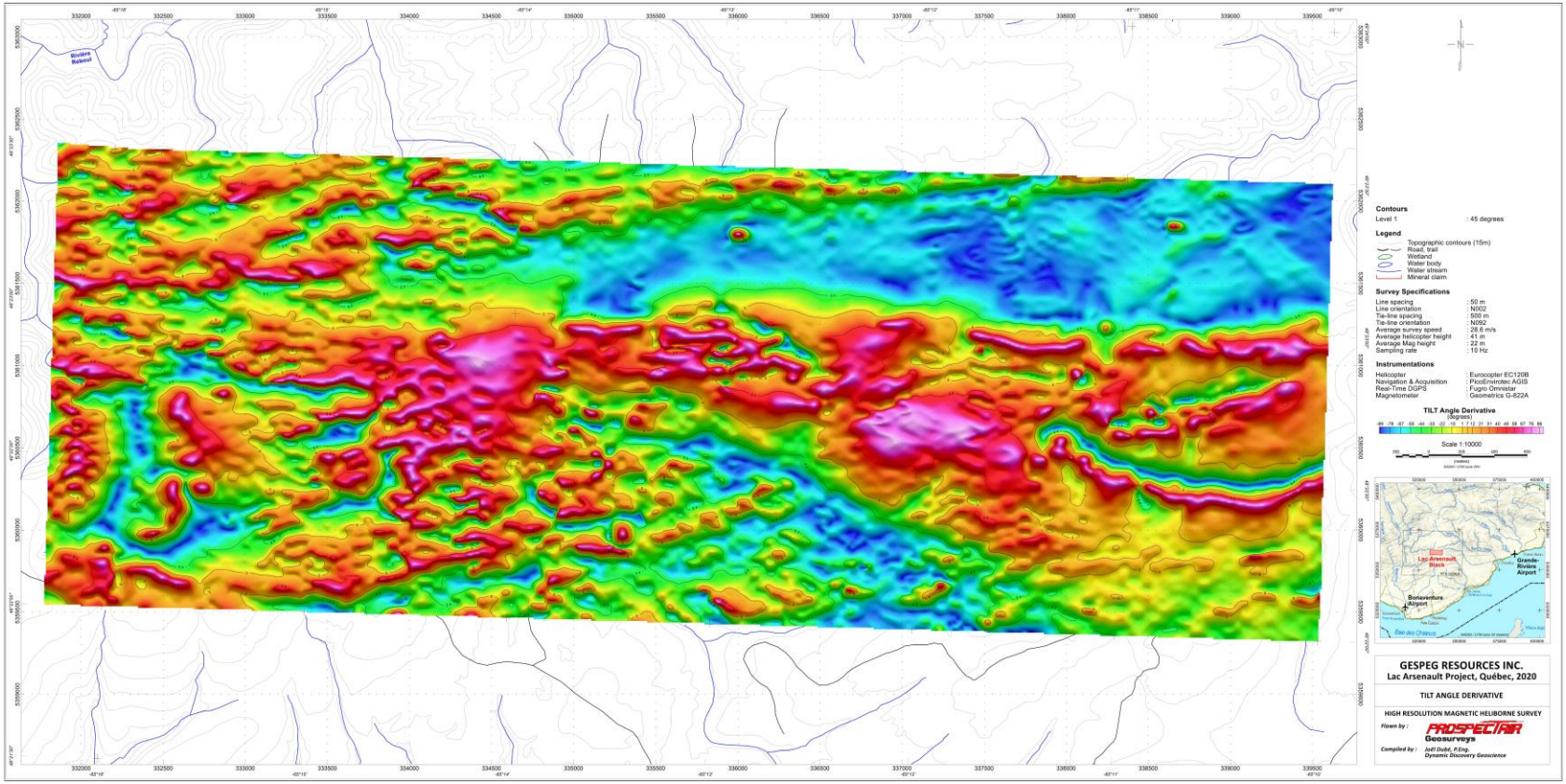

Figure 17 : Tilt Angle Derivative

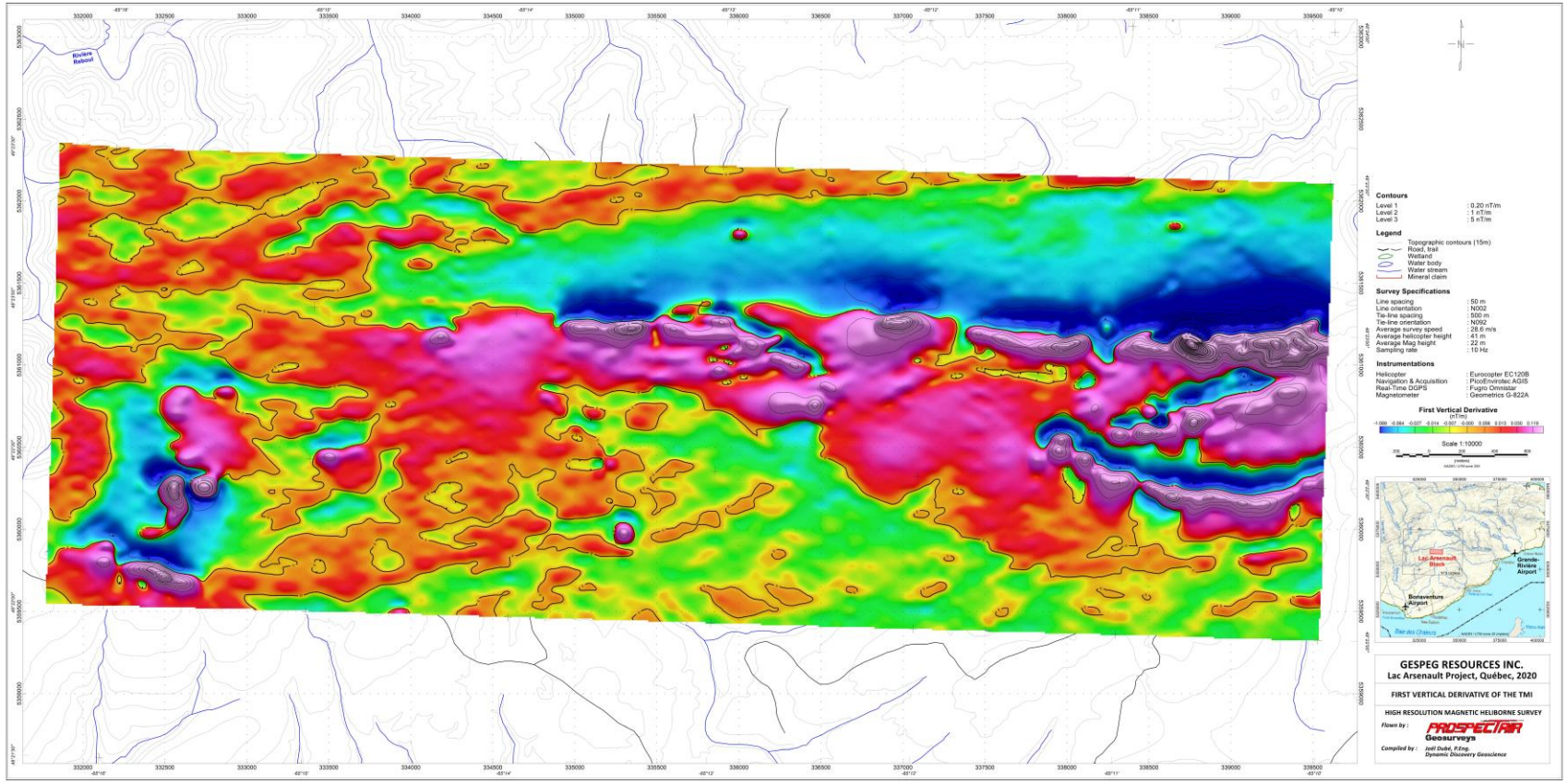

Figure 18 : First Vertical Derivative of the TMI

9.1.2 Resistivity and induced polarization survey

A resistivity and induced polarization (IP) survey was performed on the Lac Arsenault Project, under the technical supervision of Dynamic Discovery Geoscience Ltd. The survey was conducted from November 15th to 25th, 2020, for a total production of 13.0 linear km (Figure 19).

The goal of the survey was to characterize the sub-surface rocks with respect to their signature to the IP method, and to identify responses possibly associated to sulphides mineralized occurrences to which gold can be associated. In particular, the exploration strategy for the Lac Arsenault property focuses on sedimentary rocks hosted polymetallic mineralization found in veins and breccias, originating from underlain intrusions dispersed along the regional Grand Pabos fault. In order to provide assistance in the data interpretation process, airborne magnetic data owned by 1844 Resources Inc. (Dubé, 2020) are also used on top of the newly acquired IP data.

Figure 19 : Regional location of the Lac Arsenault Project and IP survey grid

The survey grid that was prepared over the area consists of a network of ten lines (L400N to L850S) oriented N125, spaced every 50m and of 1,300 m in length, for a total of 13.0 km of IP surveying (Figure 19).

9.1.2.1 IP Survey technical specifications

Two 450 m long tie-lines were also cut perpendicular to survey lines, but were not surveyed, for a grand total of 13.9 km of line cutting. Lines were cut and chained by a team under the supervision of Mr. Samuel Choquette, of Exploration Choquette Inc. A handheld GPS unit was used by the IP crew to record survey stations locations every 100 m or so along survey lines with an absolute accuracy of 2 to 5 m.

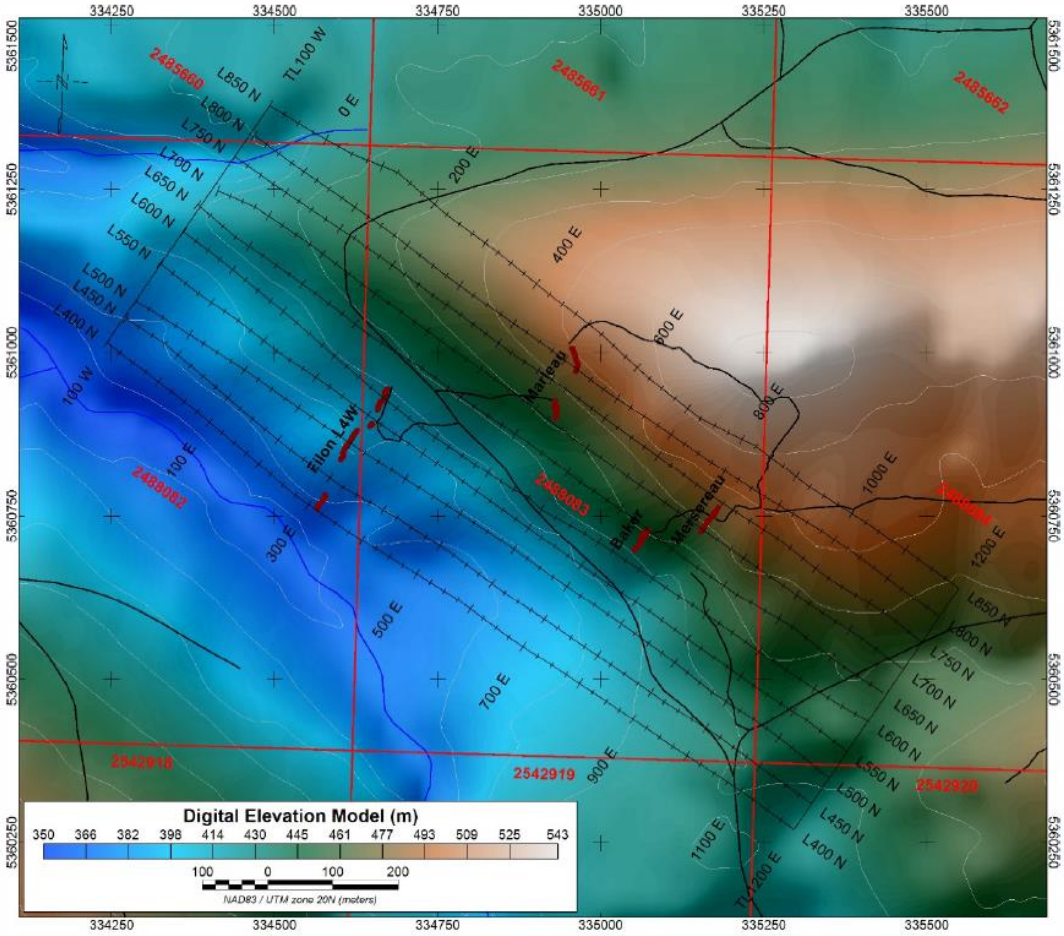

Figure 20 : Digital elevation model with survey lines and mineral claims

The active mineral claim titles covered by the survey are shown in light red on Figure 20, and are listed in Table 5. Mineralized veins reported in 1844 Resources' databases are also identified and shown as dark red lines on this figure.

Table 5 : Mineral claims covered by the survey

Mineral Claim
2485660
2488082
2488083
2488084
2542919
2542920

The IP survey, totalling 13.0 km, was performed by one survey crew of Géophysique TMC inc. from Val-d'Or, which was managed by Mr. Esteban Zaragoza. The IP survey took place from November 15th to 25th 2020. Field conditions were challenging with steep topography within the survey grid and difficult access road conditions (Figure 21), but the crew made sure to operate in a safe manner and the data collection process went well overall. A total of 4,550 data samples were recorded.

Figure 21 : Field conditions on the Lac Arsenault project

Technical supervision was provided by Mr. Joël Dubé, P.Eng., of Dynamic Discovery Geoscience in Ottawa. On top of data inspection performed on the field by the operator while conducting the

survey and after transferring the data to a computer, the data were sent to Dynamic Discovery Geoscience's office on a daily basis to undergo full data QC. All data were verified in this manner before authorizing demobilization of the survey crew from the field.

The equipment used for the IP survey was made of a transmitting and a receiving circuit operating in time domain. An Instrumentation GDD TXII transmitter, with a power of 1800 W, was used to create the current square wave form. The source of current was supplied by a 2.0 kW motor generator. Stainless steel electrodes were used to ensure measurements' stability. The transmitter signal had an effective half-cycle of 2 seconds.

The primary voltage VP and the chargeability M were recorded by an Elrec-Pro receiver from IRIS Instruments. Integration of the transient voltage after current shut-off was achieved using 20 time windows of equal duration. During survey acquisition on the field, the chargeability recorded for each window was normalized to Newmont standards, which enabled identification of electromagnetic coupling effects, of abnormally strong telluric noise or of any other type of interference requiring to be addressed before continuing the survey. A minimum of 8 half-cycles were recorded at each measurement point.

9.1.2.2 Results and discussion

Data compilation including editing and filtering, quality control (QC), and final data processing was performed by Joël Dubé, P.Eng. Processing was performed on high performance computers optimized for rapid processing tasks. Seequent (Geosoft) software Oasis Montaj version 9.9.1 was used.

For each of the lines surveyed with the IP technique, sections have been created showing apparent resistivity and chargeability pseudo-sections, true-depth inversion models of resistivity and chargeability, as well as an interpretation line. The interpretation consists in series of interpretation boxes. Boxes above the interpretation line enable classification of chargeability anomalies based on their intensity. Four anomaly classes are used: marginal, weak, moderate and strong. Boxes below this line are used to classify resistivity classes, mainly to highlight correlations between chargeability and resistivity anomalies, and are simply divided into two categories: resistive or conductive. Interpretation boxes are located in the vertical projection of the area where the source is thought closest to surface. Chargeability anomalies that can be recognized and followed over multiple lines enabled the definition of polarizable axes or of compact networks of axes. These chargeable axes were given ID numbers, and these numbers are shown on sections, above chargeability interpretation boxes. The sections are provided at the 1:2,500 scale in digital form as PDF, PNG and Geosoft MAP files.

Results are also shown on plan maps. First of all, results from IP inversion models have been extracted at several depths for each line, and then interpolated between the lines to create grids

showing the lateral changes of the resistivity and chargeability distribution within the ground. Results were extracted at depths of 10, 35 and 65 meters. The data grids shown on these images were created with a 12.5 m grid cell size, appropriate for the survey stations spaced every 25 m. Finally, an interpretation map was made, which integrates interpretation elements based on the newly acquired IP data as well as on the highest resolution airborne magnetic data available in the area (Dubé, 2020).

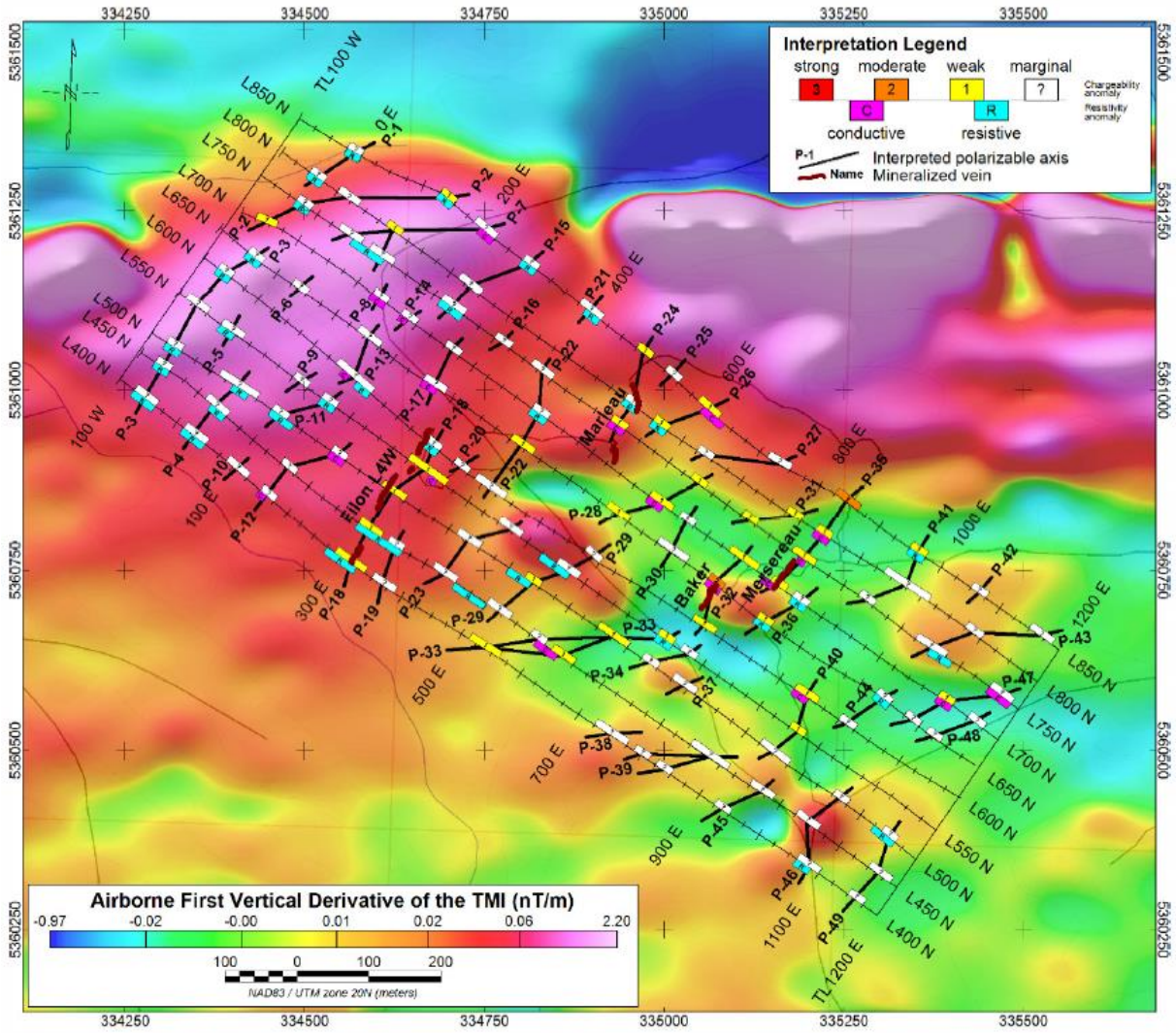

Figure 22 : IP interpretation over airborne FVD data

The first vertical derivative (FVD) of the total magnetic intensity data from this survey are shown in the background of Figure 22 and of the interpretation map to enable direct comparison of the IP interpretation with the magnetic data. The maps created are referenced with respect to the NAD-83 datum, UTM zone 20N projection. In total, 56 resistivity contrast anomalies are reported: 19 as conductive and 37 as resistive.

Regarding the magnetic data, given the very low magnetic susceptibility values expected from the sedimentary rocks, which are dominant in the area, the magnetic response seems to be mostly controlled by intrusive rocks preferentially elongated in an E-W fashion and likely associated to the dominant Grand-Pabos fault system also oriented E-W and passing at the north tip of the survey grid. The fact that pyrrhotite is absent from the assemblage of sulphides found in known mineral occurrences explains why no direct correlation can be established between these occurrences and the magnetic data. However, as stated above breaks seen in the magnetic signal appear to be a good mean to outline fragile/ductile structures affecting the area. On the other hand, based on the analysis presented at the preceding section, chargeability data are a better tool to directly identify these faulting and shearing structures, at least for those that are mineralized in sulphides.

9.2 Surface sampling

9.2.1 Channel and grab samples

Several channel and grab samples were taken from different zone at the Lac Arsenault property (Baker, Marleau, Mersereau and L4W), (Figure 23, Figure 24, Figure 25 and Figure 26).

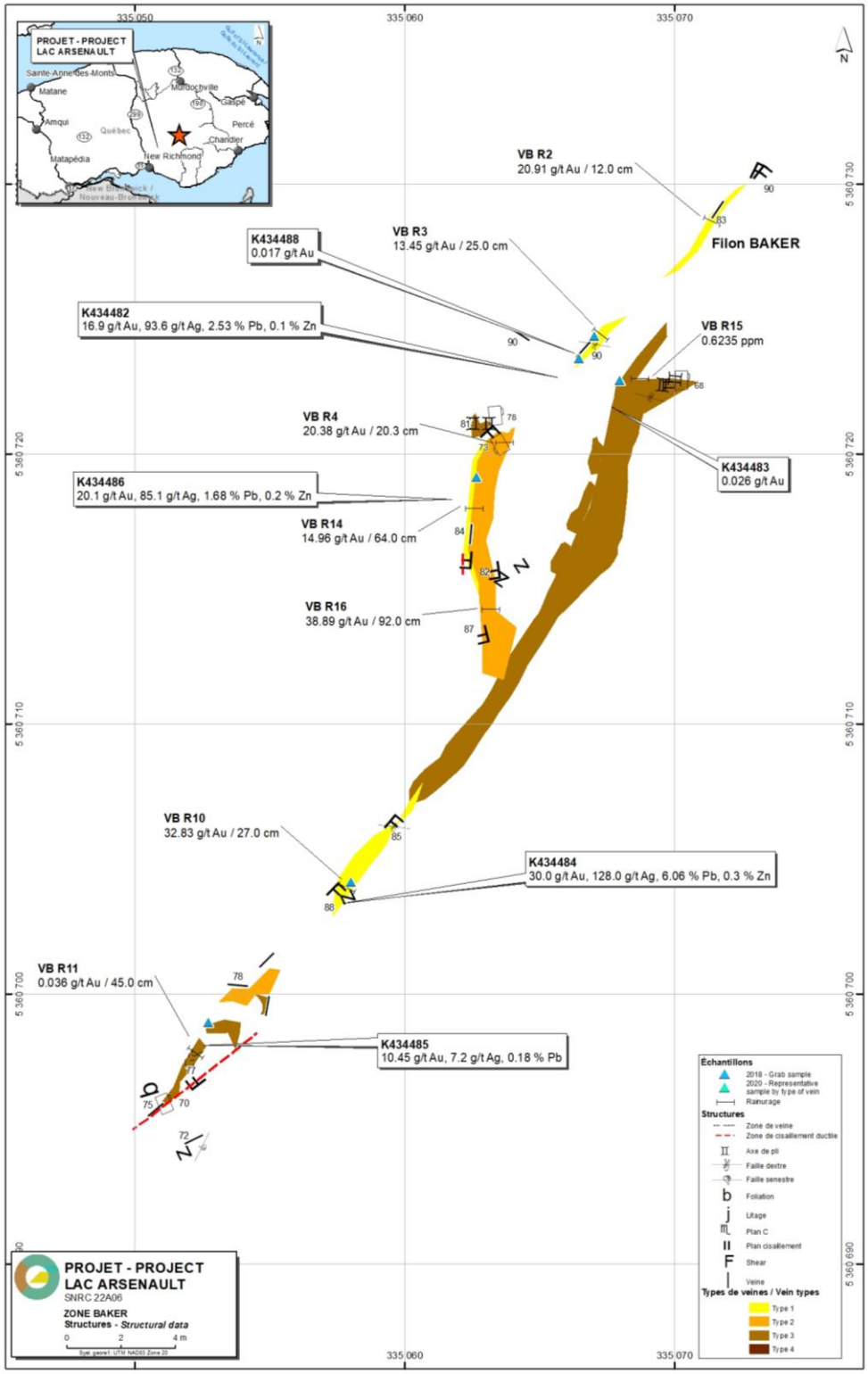

Figure 23 : Structural data and surface samples from Baker zone

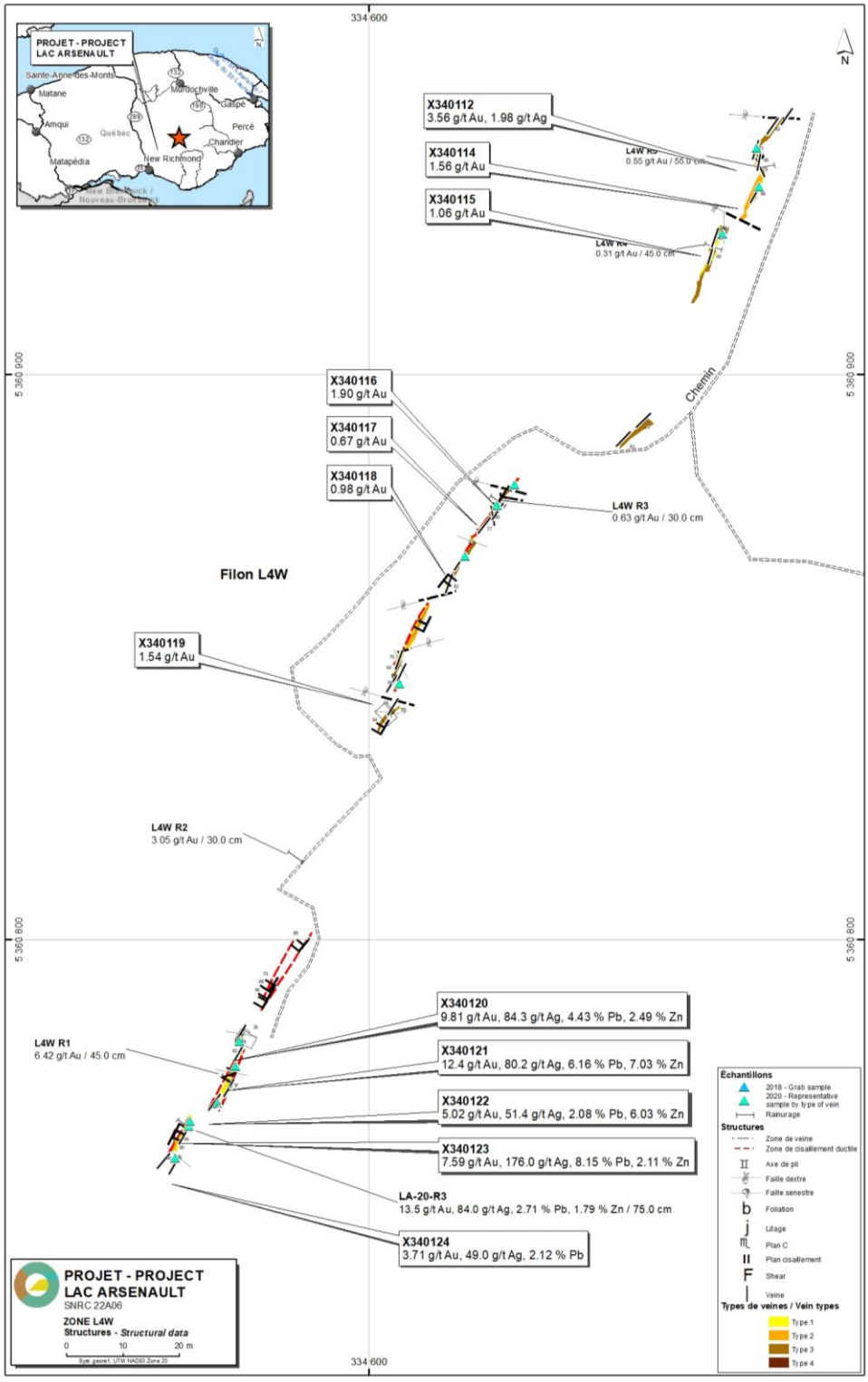

Figure 24 : Structural data and surface samples from L4W zone

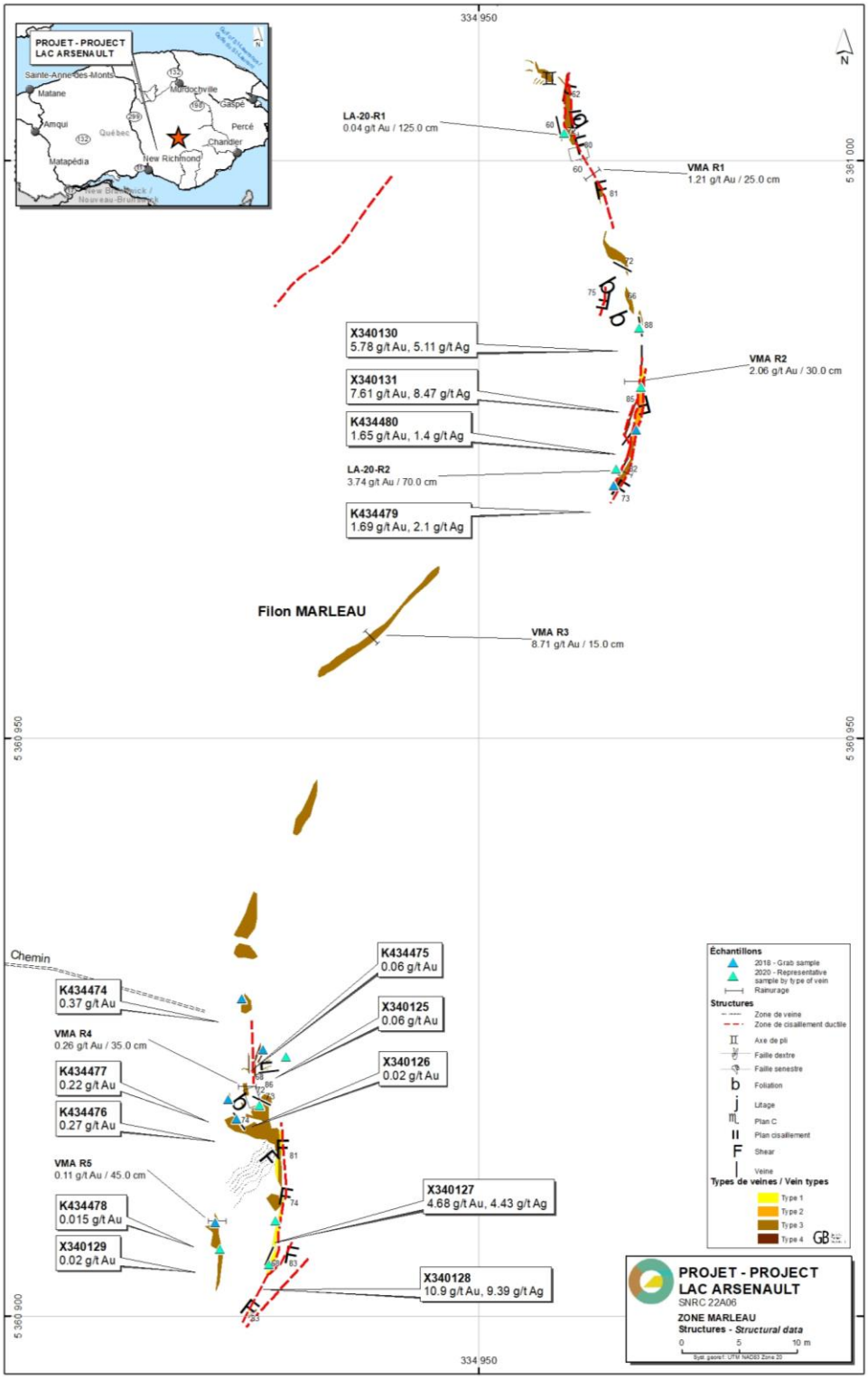

Figure 25 : Structural data and surface samples from Marleau zone

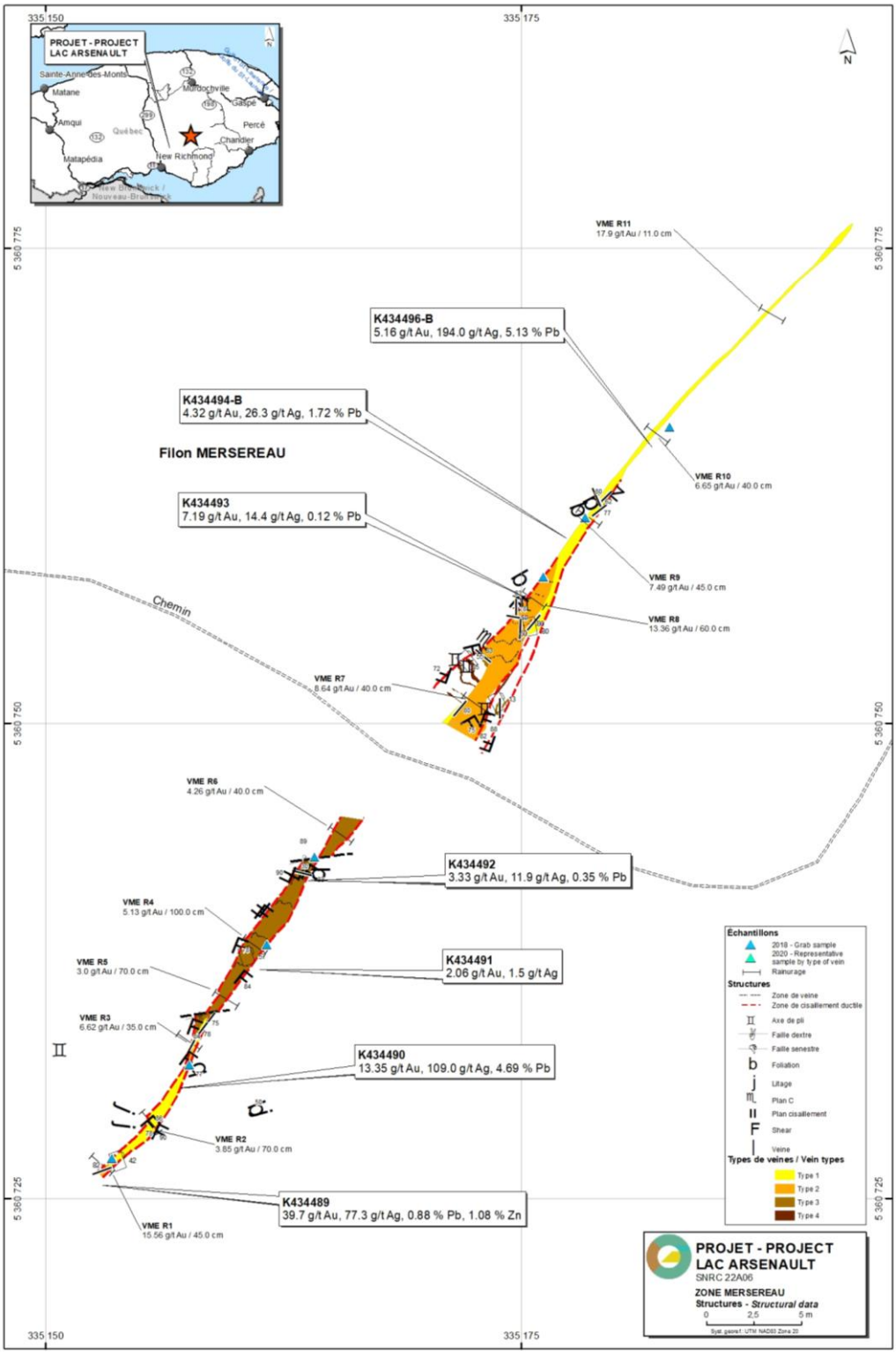

Figure 26 : Structural data and surface samples from Mersereau zone

9.2.2 Soil samples

During the fall of 2020, 1844 Resources initiated soil surveys in the southern part of the property. The purpose of these soil surveys was to define exploration targets for gold (Au), silver (Ag), copper (Cu) and other minerals. A total of 481 soil samples were collected (Figure 27). The soil samples were analysed by ALS Chemex of Val-d'Or using the ME-MS41L method for Au, Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Pt, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn and Zr (Table 6).

The assay results shows strong correlation between gold (Au) and lead (Pb) and moderate correlation with arsenic (As) and silver (Ag), (Bussières, 2021).

The correlation assemblages observed are:

- Au, Pb, As, Ag: quartz-carbonate veins;

- Hf, Zr, Th, Sc: hydrothermal systems;

- Al, Cr, S, Se, Fe, In: mafic intrusions with sulfides;

- Cu, Ni, Co, Zn: mafic intrusions with sulfides.

Base on the statistical correlation assemblages and the usual metal mineralization indicator elements, the author selected 23 elements (Ag, Al, As, Au, Ba, Ca, Co, Cr, Cu, Fe, Hf, In, Mg, Mn, Mo, Ni, Pb, Sb, Sc, Se, Th, Zn and Zr) to generate "thematic maps" showing element anomalies.

No general anomalous zones were outline by the soil survey (Figure 28 and Figure 29) and therefore no general follow-up program is recommended, except for three sites:

- The sites of samples A137 and A138, in the southwest corner of the survey grid, which are anomalous for most of the elements. A small trench is recommended to investigate the source of the anomalous values.

- The site of the Sc-anomalous zone in the northwest corner of the survey grid, which is also anomalous in Au, As, Co, Cu, Mn, Ni, Zn and corresponds to the intersection of faults. A small trench is also recommended to investigate a possible massive sulfide source.

- The northern border of the soil survey, located immediately south of a subsidiary fault of the Grand Pabos Fault, which correspond to the Sc-anomalous zone (Figure 30).

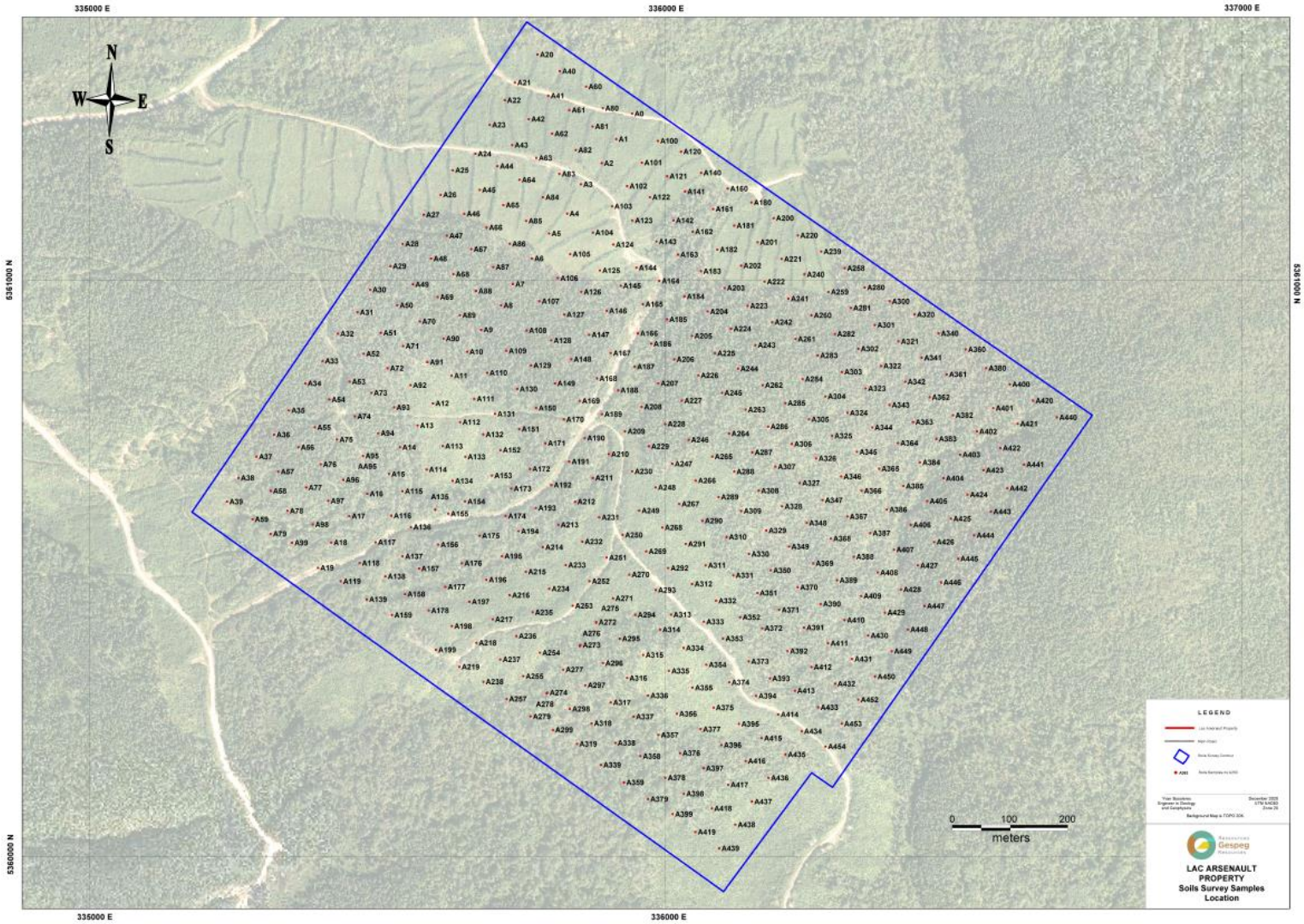

Figure 27 : Location of soil samples

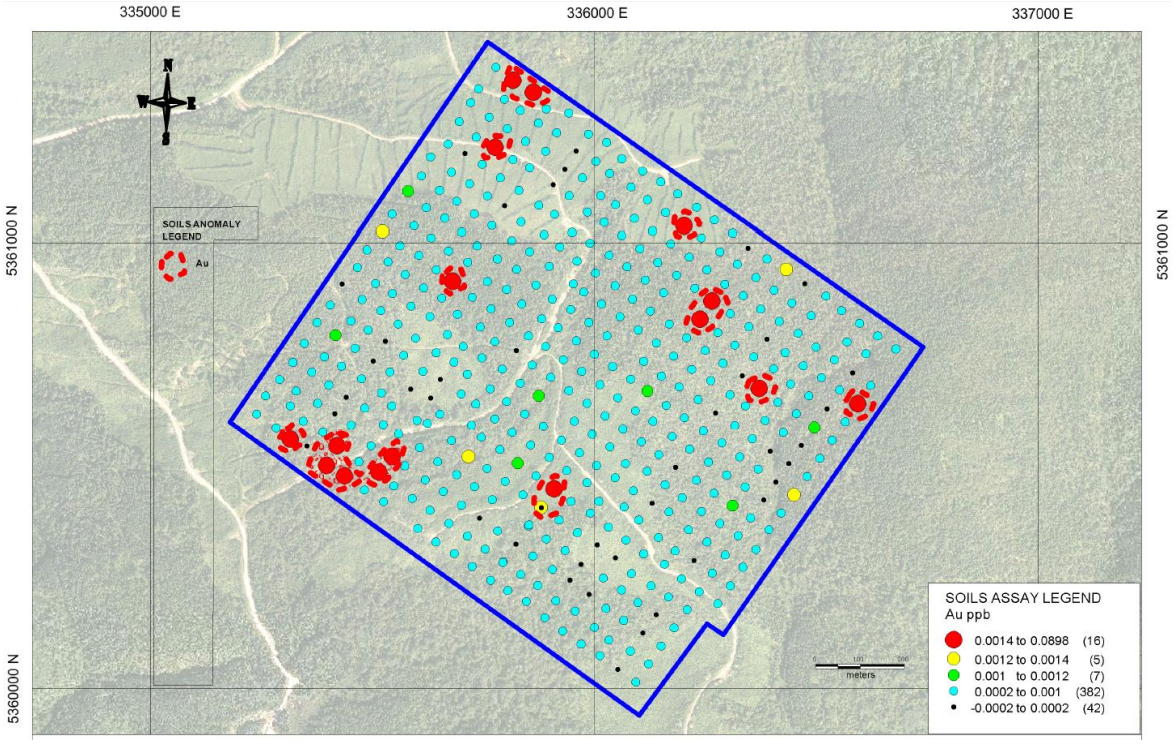

Figure 28 : Soil samples and Au (ppb) results

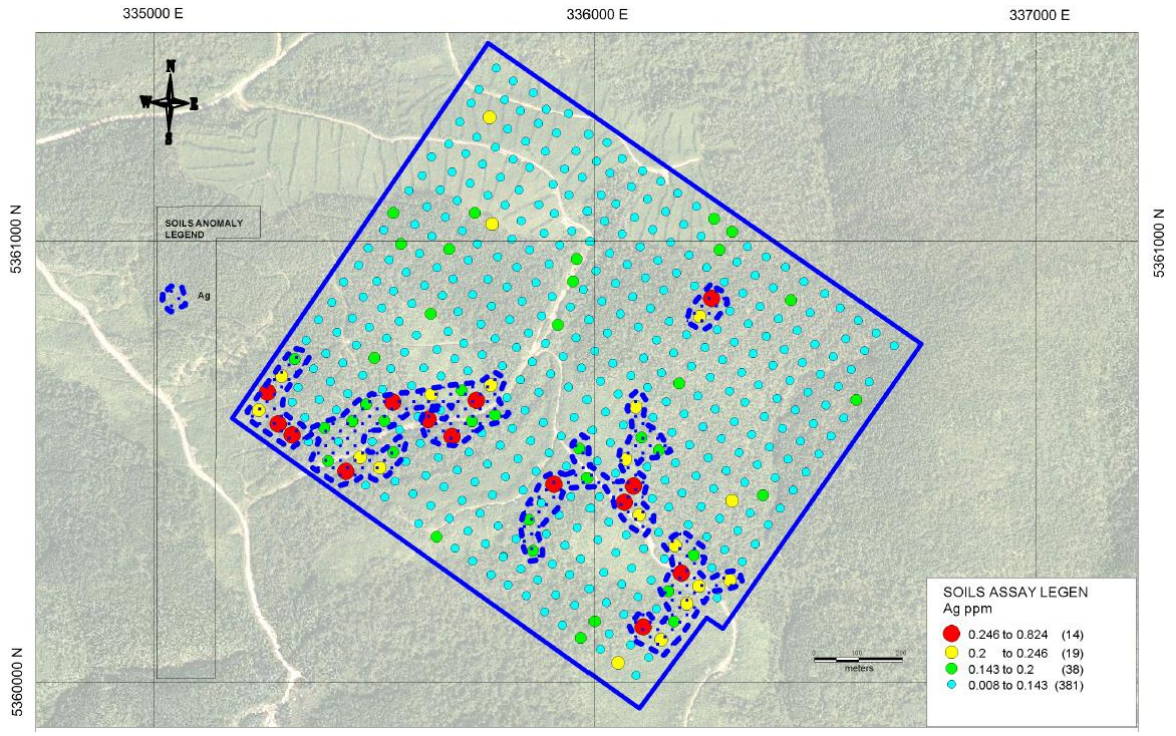

Figure 29 : Soil samples and Ag (ppb) results

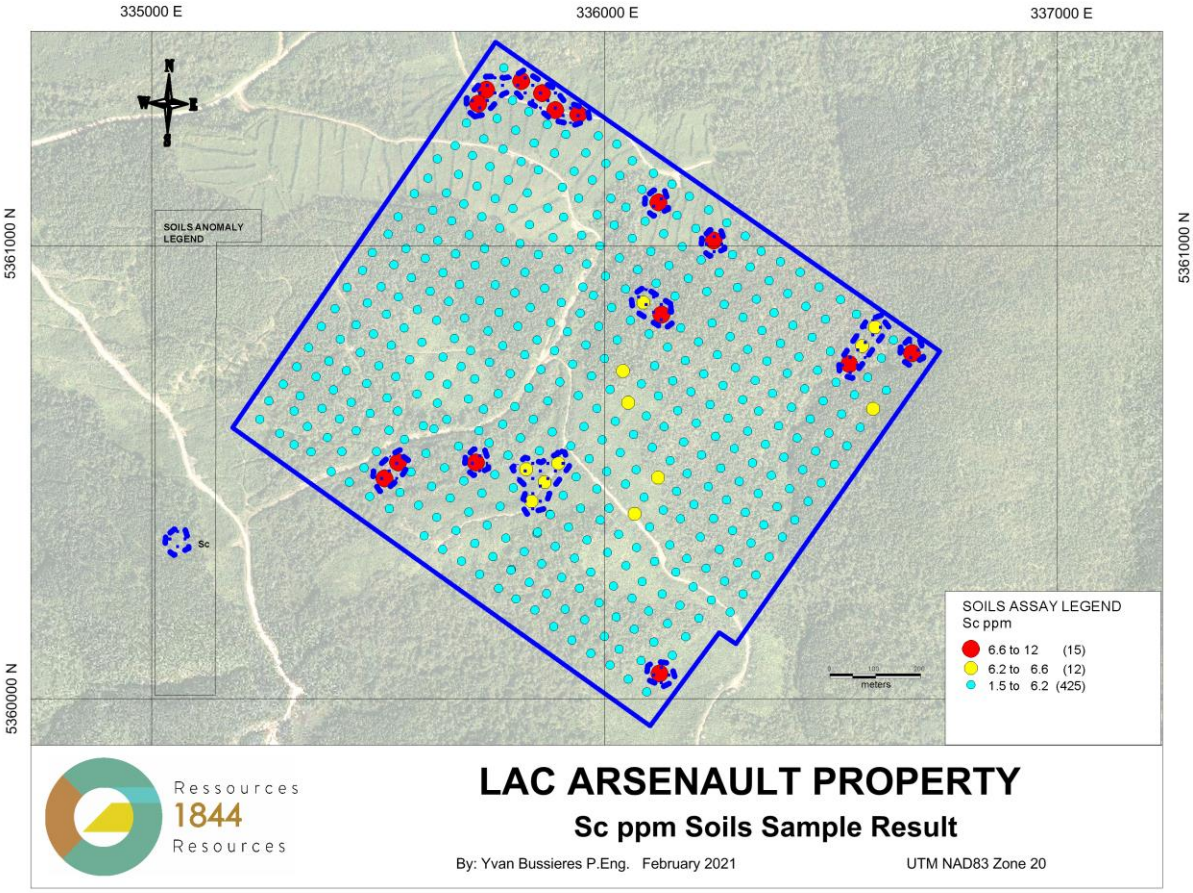

Figure 30 : Soil samples and Sc (ppm) results

Table 6 : Class of value per element

Element	Total no. of samples	Min	Median value	Anomalous threshold	High percentile	Max
Au_ppm	452	-0.0002	0.0004	0.0012	0.001447	0.0898
Ag_ppm	452	0.008	0.064	0.143	0.24594	0.824
Al_%	452	0.41	2.6	5.3435	5.3435	6.54
As_pmm	452	1.38	6.6	22.5	50.429	348
B_ppm	452	-10	N/A	10	10	10
Ba_ppm	452	17.3	45	100	252.47	517
Be_ppm	452	0.11	0.4 & 0.7	0.97	1.2241	2.38
Bi_ppm	452	0.0686	0.17 & 0.22 &0.25	0.27	0.29776	0.695
Ca_%	452	0.01	0.02	0.1	0.4047	1.04
Cd_ppm	452	0.012	0.1	0.24	0.36152	1.87
Ce_ppm	452	9.8	32	52	59.329	132.5
Co_ppm	452	1.97	8	16	18.5675	40.1
Cr_ppm	452	12.15	67	102	105.97	130.5
Cs_ppm	452	0.347	1	1.9	2.6264	6.61
Cu_ppm	452	5.43	17 & 29.6	31.5	34.235	56.7
Fe_%	452	1.87	5.4	8.2	8.6641	11.6
Ga_ppm	452	2.85	11	15.5	16.0205	20.5
Ge_ppm	452	0.024	0.068	0.097	0.11094	0.53
Hf_ppm	452	0.004	0.026 & 0.064 & 0.1	0.124	0.15488	0.274
Hg_ppm	452	0.012	0.088	0.18	0.19682	0.563
In_ppm	452	0.01	0.04	0.06	0.064	0.126
K_%	452	0.04	0.07	0.11	0.11	0.15
La_ppm	452	3.11	14	26	29.641	151.5
Li_ppm	452	0.9	23	57	60.441	84.8
Mg_ppm	452	0.05	0.08 & 0.4	0.87	0.94	1.3
Mn_ppm	452	80.1	250	800	1667.05	4820
Mo_ppm	452	0.1	0.23	0.5	1.4894	2.18
Na_%	452	-0.001	0.004	0.009	0.009	0.012
Nb_ppm	452	0.114	0.48 & 1.16	1.05	1.79145	4.47
Ni_ppm	452	11.35	40 & 79	108	122	195
P_%	452	0.021	0.1 & 0.18 & 0.25	0.313	0.35594	0.523
Pb_ppm	452	4.89	13.6	20.5	30.982	448
Pd_ppm	452	-0.001	N/A	0.003	0.003	0.012
Pt_ppm	452	-0.002	N/A	2	-0.002	0.007
Rb_ppm	452	6.81	17.2	24.4	25.147	36.6
Re_ppm	452	-0.0002	0.0003	0.0003	0.0003	0.0018
S_%	452	0.01	0.03	0.07	0.07	0.09
Sb_ppm	452	0.077	0.192	0.31	0.40793	0.541
Sc_ppm	452	1.535	3.92	6.2	6.6347	11.95
Se_ppm	452	0.07	0.5	1.15	1.2547	1.795
Sn_ppm	452	0.29	0.8	1.25	1.25	2.54
Sr_ppm	452	1.34	3.4	9.4	28.429	58
Ta_ppm	452	-0.005	0.09	0.01	0.01	0.017
Te_ppm	452	0.011	0.038	0.06447	0.06447	0.096
Th_ppm	452	0.343	3	4.8035	4.8035	6.45
Ti_%	452	0.001	0.006	0.019	0.027	0.084
Tl_ppm	452	0.062	0.124	0.184	0.184	0.474
U_ppm	452	0.143	0.38	0.63	0.74652	4.76
V_ppm	452	28.6	56	94	97.163	141.5
W_ppm	452	0.012	0.044	0.08	0.09447	0.272
Y_ppm	452	1.44	3.2	5.3	16.8675	137
Zn_ppm	452	18.4	65	126	140.47	230

10 Drilling (Item 10)

10.1 Historical drilling

There has been various exploration campaign over time in the past, all these are considered historical and can not relied upon as not verified and some data is missing.

In September 2001, two holes (SER-T-2001-01 and -02) were drilled of 100 feet each to test the N-S strcutures within Nadeau fault. Holes are located in Zone A (SER-T-2001-01 2+93N, 2+47E and Zone B (SER-T-2001-02; 2+47N, 3+86E. No significant results were reported from these holes (Liboiron, 2001).

In 2005 Ressources Appalaches concluded with Scorpio Mining Corporation the option to acquire a 51% interest in the Lac Arsenault property. A drilling program started in august 2005 and consist of 29 holes totaling 1721.4m (Table 7). All these holes are concentrated on claims 2488083 and 2488084 (Figure 31).

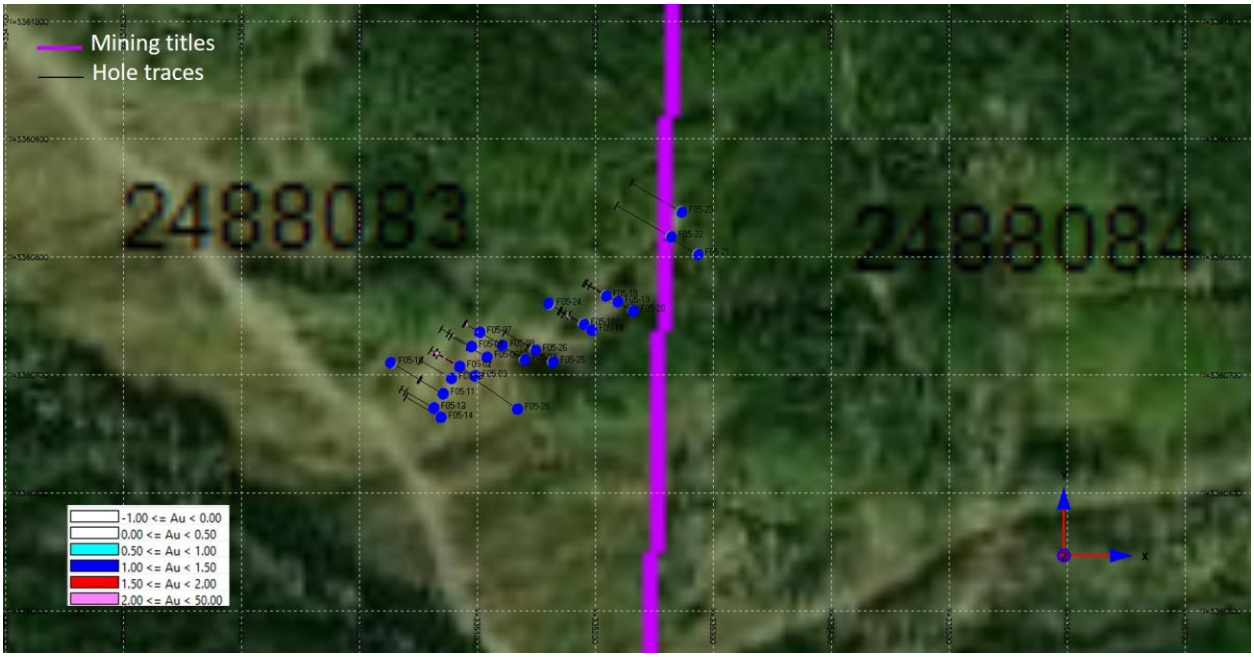

Figure 31 : Drill holes location program 2005

Table 7 : Drill holes program 2005 information

Hole name	Easting	Northing	Elevation	Azimut	Dip	Length (m)
F05-01	335084	5360708	443	300	-48	42
F05-02	335084	5360708	443	300	-72	75
F05-03	335097	5360700	440	300	-69	100
F05-04	335094	5360725	449	300	-45	42
F05-05	335094	5360725	449	300	-68	60
F05-06	335107	5360716	442	300	-64	80
F05-06A	335107	5360716	442	300	-57	33
F05-07	335101	5360737	452	300	-74	54
F05-08	335120	5360726	448	300	-60	72
F05-09	335077	5360698	438	300	-60	60
F05-10	335026	5360711	434	120	-45	39
F05-11	335070	5360685	432	300	-70	65,4
F05-12	335062	5360673	428	300	-45	45
F05-13	335062	5360673	428	300	-63	60
F05-14	335068	5360665	428	300	-64	78
F05-15	335196	5360739	476	300	-47	45
F05-16	335189	5360744	476	300	-45	33
F05-17	335196	5360739	476	300	-63	60
F05-18	335208	5360768	486	300	-45	30
F05-19	335218	5360763	488	300	-55	54
F05-20	335231	5360755	489	300	-62	90
F05-21	335286	5360803	498	300	-45	43
F05-22	335263	5360818	500	300	-45	75
F05-23	335272	5360839	503	300	-45	69
F05-24	335160	5360761	468	120	-45	27
F05-25	335163	5360712	454	300	-45	35
F05-26	335148	5360722	453	300	-45	42
F05-27	335139	5360714	451	300	-47	33
F05-28	335133	5360672	443	305	-62	180

This drilling program has mainly focused on the Baker and Mersereau veins to verify their gold content as well as their extensions (Figure 31). The best drilling results come from the Baker vein with 7.2 g/t Au over 3 m and 14.7g/t Au over 0.7 m, respectively in drill holes F05-01 and F05-07. The Mersereau vein obtains a maximum grade of 6.74 g/t Au over 40 cm in hole F05-17 (Table 8).

Table 8 : The main mineralized intervals intersected during 2005 dilling program

Hole name	From	To	Length	Au g/t	Ag g/t
F05-01	31.5	32.2	0.7	16.85	96.2
F05-01	33.7	34	0.3	3.77	32.4
F05-01	34	34.55	0.55	15.9	115
F05-02	46.9	47.15	0.25	14.95	151
F05-03	56.7	56.9	0.2	11.95	51.1
F05-05	46.7	47.5	0.8	4.62	16
F05-07	44.05	44.3	0.25	9.47	358
F05-07	44.3	44.5	0.2	19.65	25.7
F05-07	44.5	44.7	0.2	16.15	65.6
F05-15	34	34.4	0.4	5.37	13.9
F05-17	47.2	47.6	0.4	6.74	45.2
F05-24	25.1	25.6	0.5	4.83	5.3
F05-28	104	104.5	0.5	7.43	74.3

10.2 Surface diamond drilling

In 2021 the company start a diamond drilling program at the Lac Arsenault property. The drilling program consist of eleven holes drilled on three claims (2488082, 2488083 and 2488084) totaling 1951.9 metres (Figure 32). A total of 366 assay intervals (not including blank, standards and duplicate) totaling 376.4 meters were taken from NQ cores size and 54 QAQC control samples. The samples were analyzed by ALS laboratory at Val d'Or, Québec.

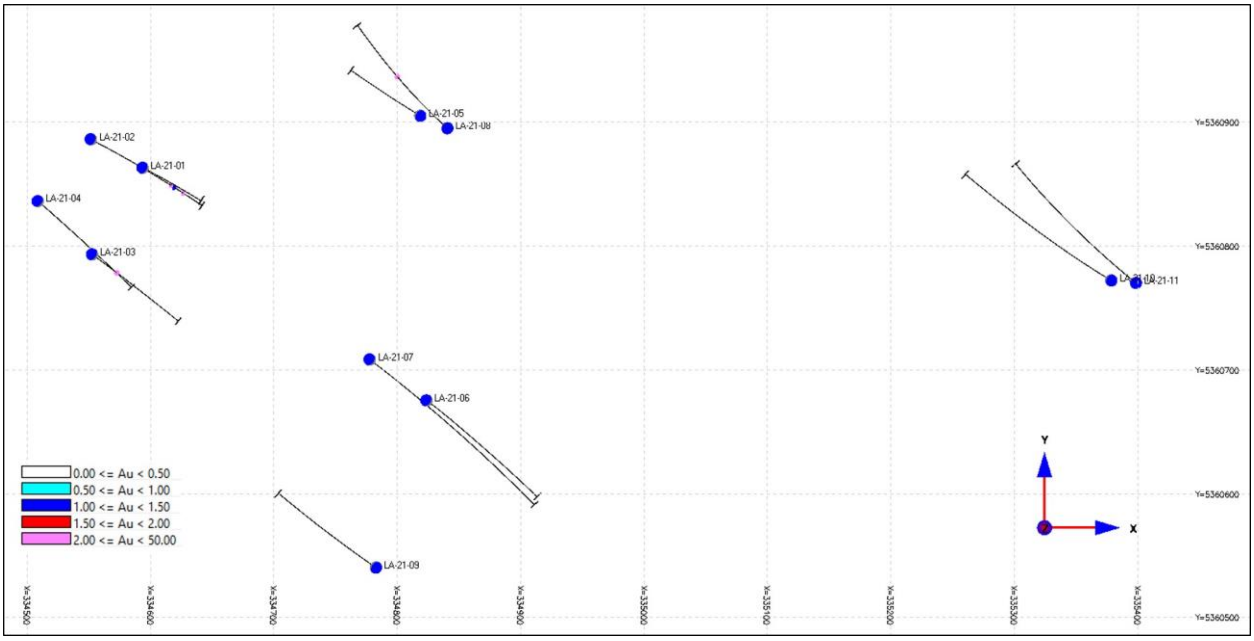

Figure 32: Collars location, drilling program 2021

Table 9 : Summary of the drilling program 2021

Hole Name	Easting	Northing	Elevation	Azimuth	Dip	Length	Hole Type
LA-21-01	334593	5360864	395	116	-45.5	78	DDH
LA-21-02	334551	5360887	392	118	-45.5	150	DDH
LA-21-03	334552	5360794	375	125	-45	123	DDH
LA-21-04	334508	5360837	372	129	-44	142.7	DDH
LA-21-05	334818	5360906	433	300	-45	96	DDH
LA-21-06	334823	5360676	382	126	-45	165	DDH
LA-21-07	334777	5360709	380	126	-45	252.2	DDH
LA-21-08	334840	5360896	432	310	-65	261	DDH
LA-21-09	334782	5360541	379	304	-45	138	DDH
LA-21-10	335378	5360773	503	300	-52	225	DDH
LA-21-11	335398	5360771	502	308	-66	321	DDH

11 Sample preparation, analysis and security (Item 11)

11.1 soil sampling

11.1.1 Sampling procedures

The purpose of soil sampling was to delineate zones of soil enrich with element from weathered underlying mineralized zones. The soil samples are collected with a special tool, a soil auger (Figure 33). The procedure for collecting a soil sample is as follows:

- Turn the auger down to take a first scoop of soil;

- Discard this first scoop of soil so as to eliminate any soil remaining in the auger scoop from the previous soil sample;

- Turn the auger down to take the second scoop of soil. If Horizon B is not reached, discard the soil and repeat the filling process;

- When the Horizon B soil is reached, put a Baggies-type plastic bag over your hand to avoid touching and contaminating the soil with your hand;

- Put the Horizon B soil into a soil sample bag. A soil sample bag is a special small brown paper bag numbered on both sides with a red marker so that the sample number can be read even when the bag is wet and darkened with soil;

- Taking note of the parameters of the soil sample, like soil color, humidity, texture, % of coarse material, shape of material and type of topography of the sample site;

- Fold the Baggies-type plastic bag over the paper soil bag to avoid contamination during transport in the backpack and to the lab;

- Tie a numbered ribbon at the sampled site;

- Take a GPS reading of the location of the sampled site.

Figure 33 : Soil sampler Auger (example)

11.1.2 Samples preparation and analysis

When the soil samples arrived at the laboratory, the soil paper bags were taken out of the plastic bags and hung to dry. Once dried, the soil was screened with a 180-micron sieve. The small fraction was entirely crushed to less than 2 mm. A 250-gram representative portion of the sample was crushed to less than 75 microns.

The soil samples were assayed using ALS Chemex's ME-MS41L1 assay method. This assay method is an Aqua Regia extraction with ICP-MS finish. The assay is performed using 0.5 grams of the 75-micron fraction. The samples are digested with concentrated nitric acid for half an hour.

After cooling, hydrochloric acid is added to produce Aqua Regia and the mixture is then digested for an additional hour and a half. If molybdenum is to be measured, an ionization suppressant is added. The resulting solution is diluted to 100 or 250 mL with demineralized water, mixed and then analysed by ionizing the solution with inductively coupled plasma mass spectrometry (ICP-MS) against matrix-matched standards.

11.2 Drilling

11.2.1 Core sampling procedures

All logging activities took place at the core shack located on Lac Arsenault's property following procedures further described herein. At reception, all core boxes were stacked on tables where quick

logging is performed (Figure 34). Once complete, they are then palleted and stored within the fenced property until the full complete log is performed. All meterage wood blocks were verified to control core box numbers and any possible mistakes made during drilling procedures.

Sample length average is of around 1 meter with a maximum length sample is 2.05m and a minimum length sample is 0.07m.

Numbered sample tags were placed at the beginning of each sample, together with distinctive arrows on the core marking the beginning and end intervals. The tag numbers are integrated in the database on GéoticLog software.

Blanks and standards tags were inserted and each batch of 20 samples includes at least one standard and one blank.

Figure 34 : Drill core boxes (hole LA-21-01)

- **Sample preparation**

All core samples were cut in half using the wet cutting saw for rock at 1844 Resources Inc's facilities. For all samples, half of the core was retained and placed back in the core box, respecting the original orientation and position. Sample tags were stapled to the bottom of the box at the beginning of each sample interval, so that each sample could be relocated following future handling, transportation and storage.

Figure 35: Electrical saw used for cutting the core samples

The core was cut using a rock saw, with one half placed in a plastic bag with the sample tag and sealed, while the second half was returned to the core box for storage on site. Except for the highly mineralized zones the core samples were totally sent to the laboratory for assaying and were not splitted to let the second half core for the archive.

All samples were securely bagged and sealed with plastic zip-ties in translucent plastic bags before being placed, by group of seven (7) to nine (9), in much larger rice bags. All rice bags were shipped to ALS laboratory (Val d'Or, Québec), for gold fire assay (FA ICP-AES finish), silver by aqua regia digestion and multi-elements (ICP-AES).

Sample submittal forms were included in emails informing the laboratory of the date and method of expedition of every shipment made regarding these samples. Shipped samples were received in good standing.

The drill core samples of the mineralized intervals less than 25 cm length were not splitted and were totally sent to the lab for assaying. This later do not reflect the best practice of drill holes sampling. Even in the mineralized intervals the core has to be cut in half with one half to the lab and the other half to be archived for future use.

All drill holes boxes are then orderly stored on the racks located outside on Lac Arsenault's property.

11.2.2 Sample preparation at the laboratory

After the reception of core samples, they were dried at 80°C in a forced air circulation system, then crushed to > 70% passing 2 mm using low chrome steel jaw plates. Then samples were split using a rotary splitter to obtain 2 portions (pulp and reject). Samples were then pulverized to >85% passing 75 for multi element analysis. Two aliquots were riffled from the minus fraction and submitted for

analysis (weight of these aliquots is around 50g). The grade was calculated with the contribution of each fraction weight.

11.3 Quality Assurance/Quality Control (QA/QC) program

11.3.1 Drilling program

A QA/QC program was established by the 1844 Resources Inc. geologist. This procedure included the addition of blanks, certified standards (STD1 = Oreas 603b and STD2 = Oreas 606) and duplicate (Figure 36, Figure 37 Figure 38 and Figure 39). The blanks and standards were inserted into each batch of 40 samples (Blank. STD1. Blank. STD2. Blank. etc.). In addition, a duplicate sample was inserted every batch of 20 samples. The control samples were inserted on site to avoid mix-ups.

A total of eight standards samples were assayed and consist of Oreas 603b and Oreas 606. A total of 14 Blank samples, were inserted within core samples and consist of coarse silica.

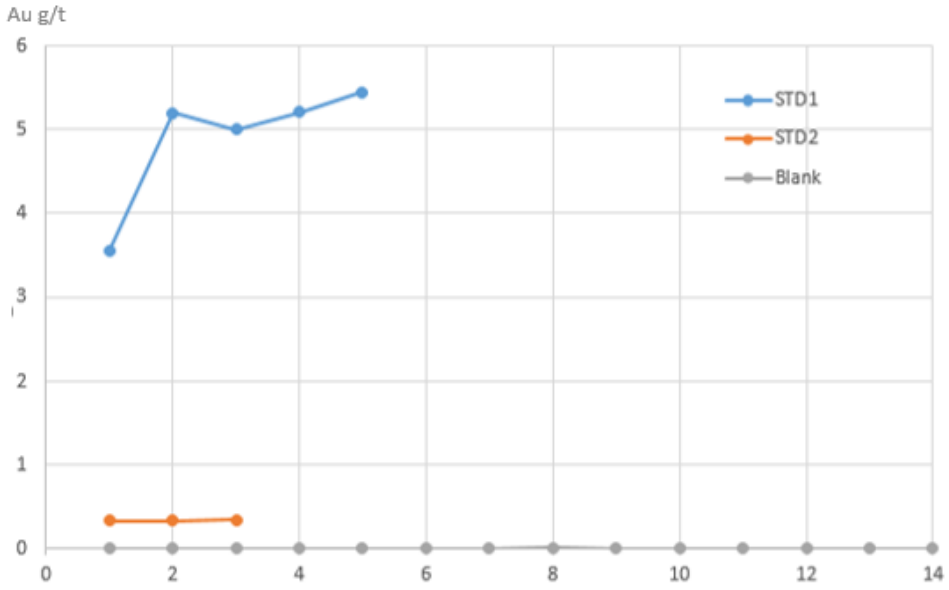

Figure 36 : Standards and blank samples, Au g/t

Figure 36, show the Au (g/t) assays distribution for the standards and blank samples. For STD1 we have 3 assays averaging 0.33 Au g/t and for STD2 the average is 5.2 Au g/t except for sample X340250 showing a value of 3.55 Au g/t which less than the certified value of 5.21 Au g/t.

A total of seventeen duplicate were inserted. Table 10, show the original assays and their duplicate (Figure 37, Figure 38 and Figure 39). There was no bias evident between original and duplicate drill core samples.

Table 10 : Core sample original assays and their duplicates

				Assays			Duplicate			
Hole name	From	To	Sample	Au (g/t)	Ag (ppm)	Cu (ppm)	Sample	Au g/t	Ag (ppm)	Cu (ppm)
LA-21-02	15	15.5	X340160	0	0.02	19	X340159	0.004	0.03	19.5
LA-21-02	123	123.9	X340180	0.012	0.11	22.2	X340179	0	0.09	22
LA-21-04	130.2	130.95	X340220	0	0.07	25.4	X340219	0.001	0.07	25.2
LA-21-05	62.5	64	X340260	0.004	0.04	21.5	X340259	0.005	0.04	22.6
LA-21-06	93.8	94.8	X340280	0.007	0.06	31.3	X340279	0.009	0.05	31.9
LA-21-06	116.1	117.2	X340300	0.0005	0.04	39.8	X340299	0.0005	0.04	40.4
LA-21-06	136	137.5	X340319	0.0005	0.03	23.5	X340318	0.0005	0.03	20.9
LA-21-06	159	160.2	X340340	0.0005	0.03	30.3	X340339	0.0005	0.03	30.4
LA-21-07	178.5	180	X340360	0.004	0.06	37.5	X340359	0.004	0.06	37.7
LA-21-07	198	199.5	X340380	0.001	0.05	37.8	X340379	0.001	0.06	36.2
LA-21-08	137.9	138.1	X340440	0	0.1	18.9	X340439	0	0.08	17.1
LA-21-08	183	184	X340480	0.00025	0.03	19.8	X340479	0.0025	0.02	18.8
LA-21-09	16.5	18	X340540	0	0.04	20.2	X340539	0	0.04	20.8
LA-21-09	113.2	114	X340560	0.001	0.06	32.9	X340559	0.001	0.05	34.3
LA-21-10	156	157.5	X340620	0.003	0.16	32	X340619	0.002	0.15	31.2
LA-21-11	65	66	X340640	0.001	0.08	26.4	X340639	0.001	0.1	27.5
LA-21-11	320.1	320.7	X340680	0.001	0.05	45.9	X340679	0.001	0.06	48.6

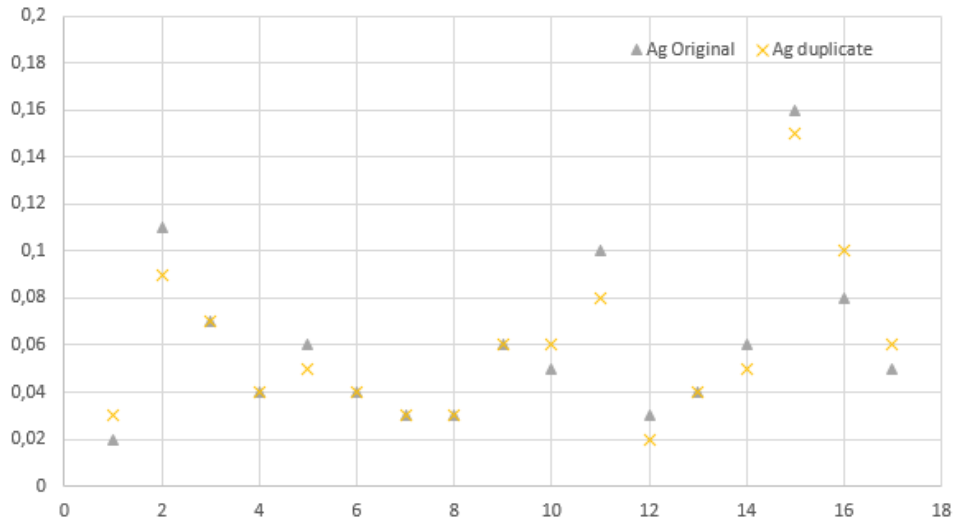

Figure 37 : Original assays and duplicate Au g/t

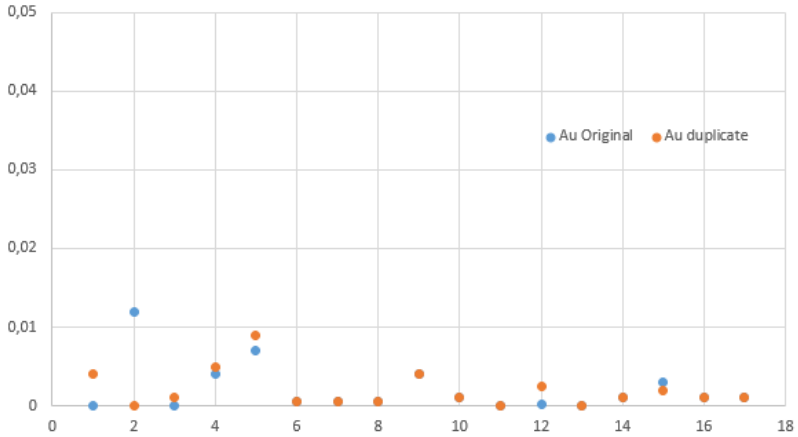

Figure 38 : Original assays and duplicate Ag g/t

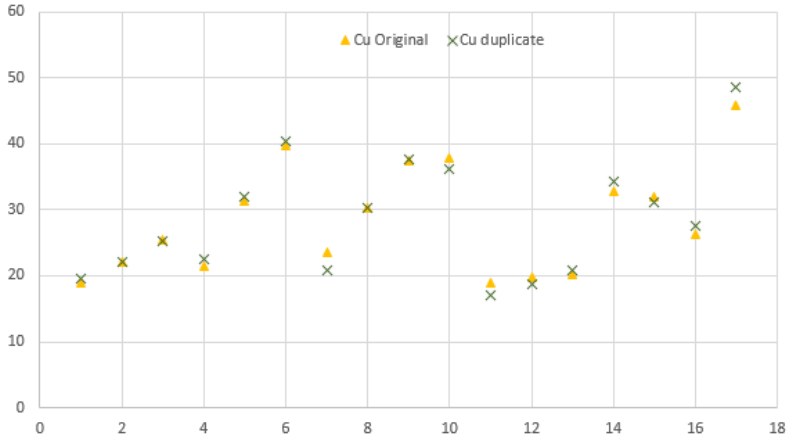

Figure 39 : Original assays and duplicate Cu ppm

The results from the combination of blank, standards and the internal QA/QC met the quality criteria, indicating that 1844 Resources Inc. can rely on these values for the sample program.

11.3.2 **Soil sampling program**

Soil sample assay quality control was enhanced by duplicate samples. The guideline was to duplicate a sample for each batch of 15 samples (Bussières, 2021). The duplicate consisted of a second soil sample taken beside the sample being duplicated. A total of 29 soil samples were duplicated during the soil survey. Assays versus duplicate assays show that the repeatability of assays was very good for all elements (Figure 40, Figure 42 and Figure 43).

Figure 40, shows the repeatability of Au, Ag, As and Pb, which is very good for these elements, and the correlation between high and low values of these elements is also good. Only some high values

of Ag and Cu did not correlate with other elements of the assemblage, which simply indicates that these samples are mineralized in Ag and Cu, without gold association.

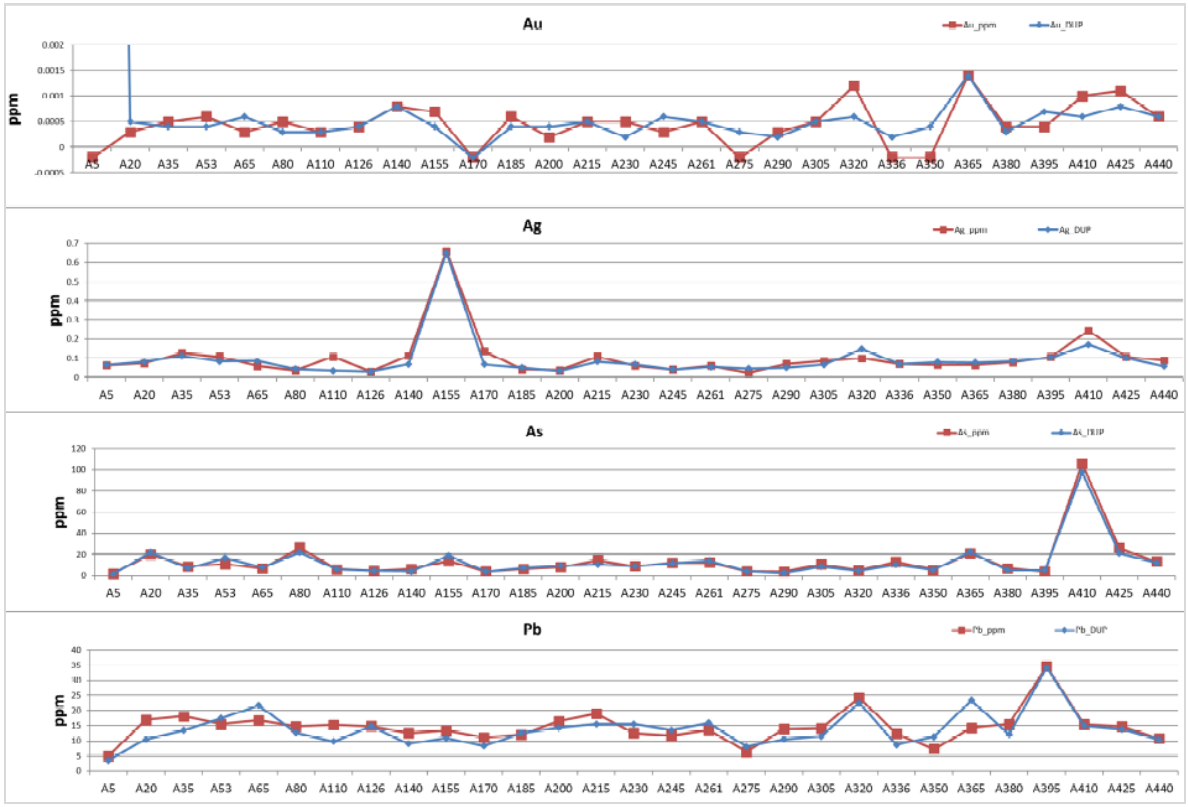

Figure 40 : Soil sample duplicate for Au-Ag-As-Pb assemblage.

Figure 42, shows the repeatability of Cu, Co, Ni and Zn, which is the correlation assemblage for mafic intrusions with sulfides. The repeatability is very good for these elements, and the correlation between high and low values of these elements is also very good, confirming the correlation assemblage.

Figure 43, shows the repeatability of Cr and Ti (the elements associated with ultramafic rocks), Mo (an element associated with some granitoid-type rocks) and Sb (an element of stibine, an antimony sulfide often associated with gold mineralization). The repeatability is very good for these elements. As outlined by the statistical study, these elements show no correlation between their high and low values.

The ALS Chemex internal laboratory quality control for each batch of 36 samples consists of assaying two blank samples; assaying three standard samples; and re-assaying one sample from the batch. A total of 104 soil samples were re-assayed by ALS Chemex. Assays versus ALS re-assays shows that the repeatability of assays was very good (Figure 43) and confirmed the repeatability of the assays performed at the ALS Chemex laboratory.

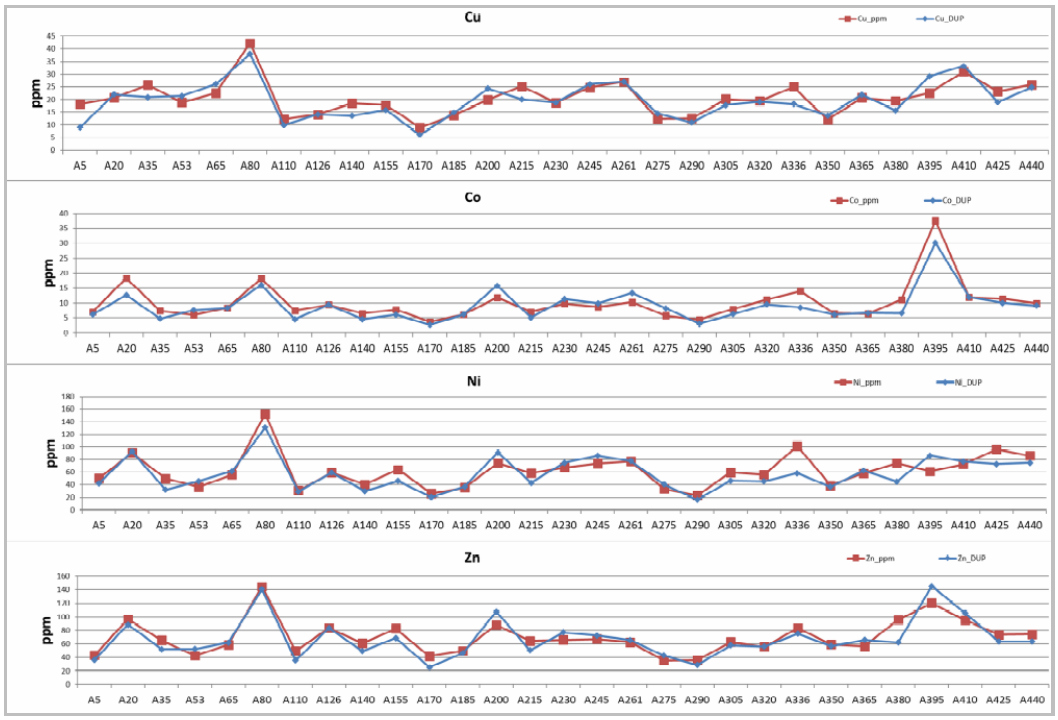

Figure 41 : Soil sample duplicate for Cu-Co-Ni-Zn assemblage

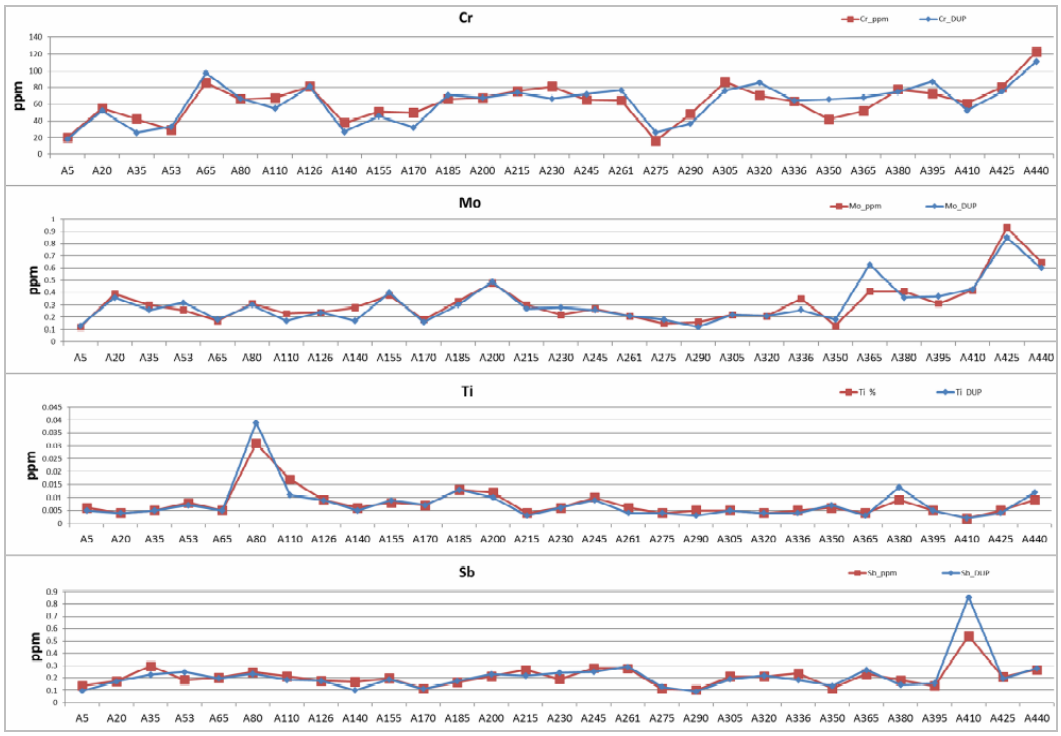

Figure 42 : Soil sample duplicate for Cr-Mo-Ti-Sb.

Figure 43 : ALS soil sample re-assays.

11.4 Security

The core sample preparation, handling and transport all followed a safety procedure that included a strict chain of custody from sampling to the laboratory.

The authors visited the independent ALS laboratory (at Rouyn Noranda, Québec). This laboratory is well-known in Quebec and Canada. It has a reliable industry reputation and the QA/QC support this affirmation.

The ALS Laboratory is an ISO-certified lab and is independent of the issuer and GoldMinds Geoservices.

The author believes that the sampling preparation, security, and analytical procedures were adequate and consistent with generally accepted industry best practices Except for assaying the total core from the mineralized intervals that do not respect the classic sampling method.

12 Data verification (item 12)

12.1 The database

The diamond drilling data were verified and validated by the authors, after that they have been integrated into the database. Claude Duplessis visited the property and used a portable GPS for collars location (Figure 44).

Downhole surveys (Reflex multi-shots taken every 3 metres) were available for all the holes used. The authors were granted access to the certificates of assays for the 2021 drilling campaign. No modifications were made to the database and it was considered valid and reliable.

Figure 44 : Drill hole location

The diamond drillhole collar locations were not yet surveyed with a Total Station. The geologist used a portable GPS for collars location. The collar surveys are considered adequate for the purpose of this report, but it is recommended that all collars be surveyed using a total station.

12.2 Site visit

Mr. Duplessis accompanied by Sylvain Laberge President and CEO visited the property from July 28 to 30 July 2021. The site visit focused on the verification of the field data, independent sampling and the visit of the core shack situated in the Municipality of Paspebiac (Figure 45).

The location of several borehole collars in the main zone was verified in the field. No discrepancies were found between the location, numbering, or orientation of the boreholes verified in the field, on plans and in the database examined by the authors.

The issuer kept the core boxes from 2020 to current date in the core shack and the core boxes were in good condition and clearly identified (Figure 45), the samples tags were present. The wooden blocks placed at the beginning and end of each drill run still in the boxes and match the indicated footage on each box.

Figure 45 : A) Core shack racks; B) Core boxe showing tag sample at the end of the sample interval; C) Independent core samples taken by M. Duplessis for assay.

Mr. Duplessis examined core from several boreholes and found that the logging information accurately reflects actual core. The lithology contacts checked by Mr. Duplessis match the information reported in the core logs. During his site visit, Mr. Duplessis collected five core samples for independent verification.

12.3 QA/QC program

The exploration work and drilling program were conducted using documented procedures, and involved wide verifications and validation of exploration data. The authors analyzed the analytical quality control data produced by 1844 resources for the 2021 drilling program. The issuer's geologists implement industry standard measures designed to ensure the consistency and reliability of the exploration data (Table 11).

Table 11 : Summary of analytical quality control data produced by 1844 Resources inc.

	Core	%	Comment
Sample count	366	-	
Blanks	15	4,10	Coarse silica
Duplicate	17	4,64	
Standards	8	2,19	Oreas 603b and Oreas 606
Total quality control samples	40	10,93	

Analyses of blank materials consistently yielded gold values below 0.05 g/t gold. 1844 Resources used two certified reference materials (standards). All standards performed generally within expected ranges and mean grades are similar to expected values with only one standard sample (sample number X340250) showing less than the expected value.

All core samples were assayed in one laboratory (ALS) and no external laboratory used. GMG had access to the assay certificates and the geological logs. In general, the authors considers that the quality control program implemented during the drilling campaign meet industry best practices. The authors did not identify any accuracy or precision issues and concluded that the analytical data reviewed are acceptable.

12.4 Independent sampling

During the site visit Mr. Duplessis cannot review the mineralized drill holes intersections because the entire core were sent to the laboratory. The author mention that is not the good manner to proceed and the half core has to be kept in the core shack for future use. As part of the verification procedures Mr. Duplessis took five intervals for re-assays from two drill holes LA-21-11 and LA-21-05. The verification samples were collected by taking the remaining half core for assaying at SGS Canada inc. Minerals Services, Lakefield Ontario (SGS Lakefield), along with one control sample (standard with certified reference).

The table (Table 12), below show the comparison between the original assays and the SGS re-assays for control data quality. The control data quality shows a very small and a non significant variation.

Table 12 : Correlation between original assays and SGS re-assays control data for Au, Ag, Cu, Pb and Zn

				SGS Minerals Services Geochemistry, Vancouver						ALS Canada Ltd.					
Hole name	From	To	Length	Sample number GMG	Au g/t	Ag g/t	Cu ppm	Pb ppm	Zn ppm	Sample 1844	Au (g/t)	Ag (g/t)	Cu (ppm)	Pb (ppm)	Zn (ppm)
La-21-11	70	71	1.00	21910A		1	30.2	101	36	X340645		0.1	41.4	49	34
La-21-11	69	70	1.00	21911A		1	28.9	56	59	X340644	0.07	27.1	26.7	0.47	12.7
La-21-05	66.3	67.7	1.4	21912A		1	21.5	29	68	X340264	0.04	21.6	13.8	0.41	7.9
La-21-05	59.3	59.7	0.40	21913A		1	28.1	14	79	X340256	0.04	27.7	19.7	0.46	8.6
La-21-05	69	70.5	1.5	21914A		1	15.00	7	49	X340266	0.04	14.3	14	0.32	6

Such a small core samples collection cannot be considered representative to verify the gold grades obtained by 1844 resources Inc. Mr. Duplessis took also some surface samples (channels and grab samples). Table 13, show the assays results from three channels and three grab. Assay results for the verification samples confirmed the presence of gold showing a maximum value of 17.43 g/t Au and a minimum value of 6.04 g/t Au (Table 13, Figure 46).

Table 13 : Surface samples Assays (Au, Ag, Cu, Pb and Zn)

Location	Sample	Type	Au g/t	Ag g/t	Cu ppm	Pb %	Zn %	As %
L4W	21904A	channel		1	17	0.002	0.002	0.135
L4W	21905A	channel	6.04	17	387	0.803	0.269	1.870
L4W	21906A	channel	11.23	129	916	3.520	1.470	3.710
Mersereau	21907A	Grab	7.49	114	262	4.720	0.222	5.010
Baker	21908A	Grab	17.43	204	266	8.290	0.064	3.610
Marleau	21909A	Grab		1	9	0.047	0.002	0.949

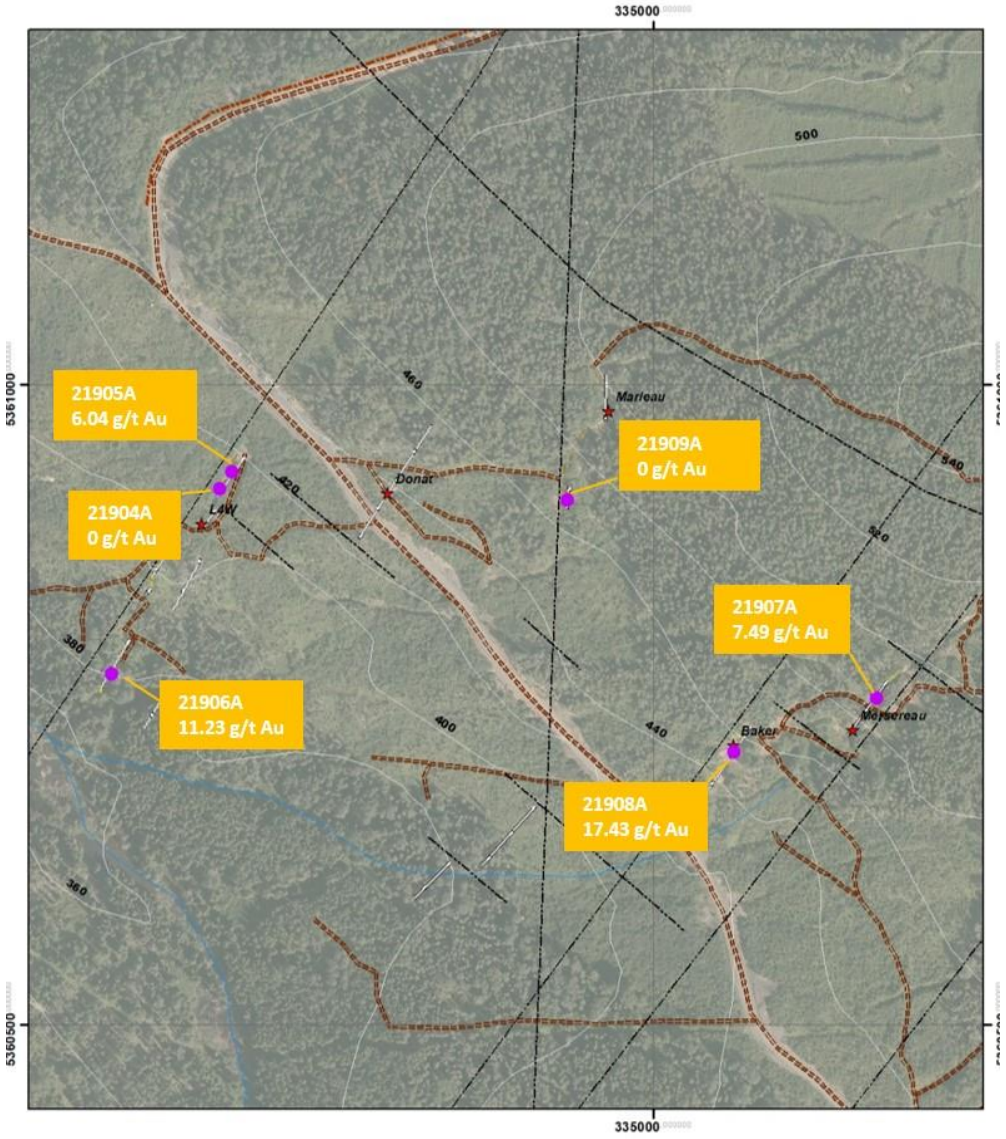

Figure 46 : Location of the independant surface samples, Lac Arsenault

13 Mineral processing and metallurgical testing (Item 13)

No metallurgical tests were done on the Lac Arsenault Zone.

14 Mineral resource estimate (Item 14)

There is no mineral resources for this report

15 Environmental studies, permitting, and social or community impact (Item 20)

The present Technical Report is not an Advanced Property Technical Report. Therefore, this section will not be discussed in the present document.

Adjacent properties (Item 23)

Following information of this subsection are collected from GESTIM website run by the Ministère de l'Énergie et des Ressources Naturelles du Québec, on September 2021. There are different properties directly adjacent to the Lac Arsenault property and located in a radius of about 25 km. Those can be visualized on Figure 47. The closest properties to the Lac Arsenault are to the East Patricia Lafontaine and Michael Dean to the west Daniel Lepage, Lisette Bujold and Fancamp Exploration Ltd.

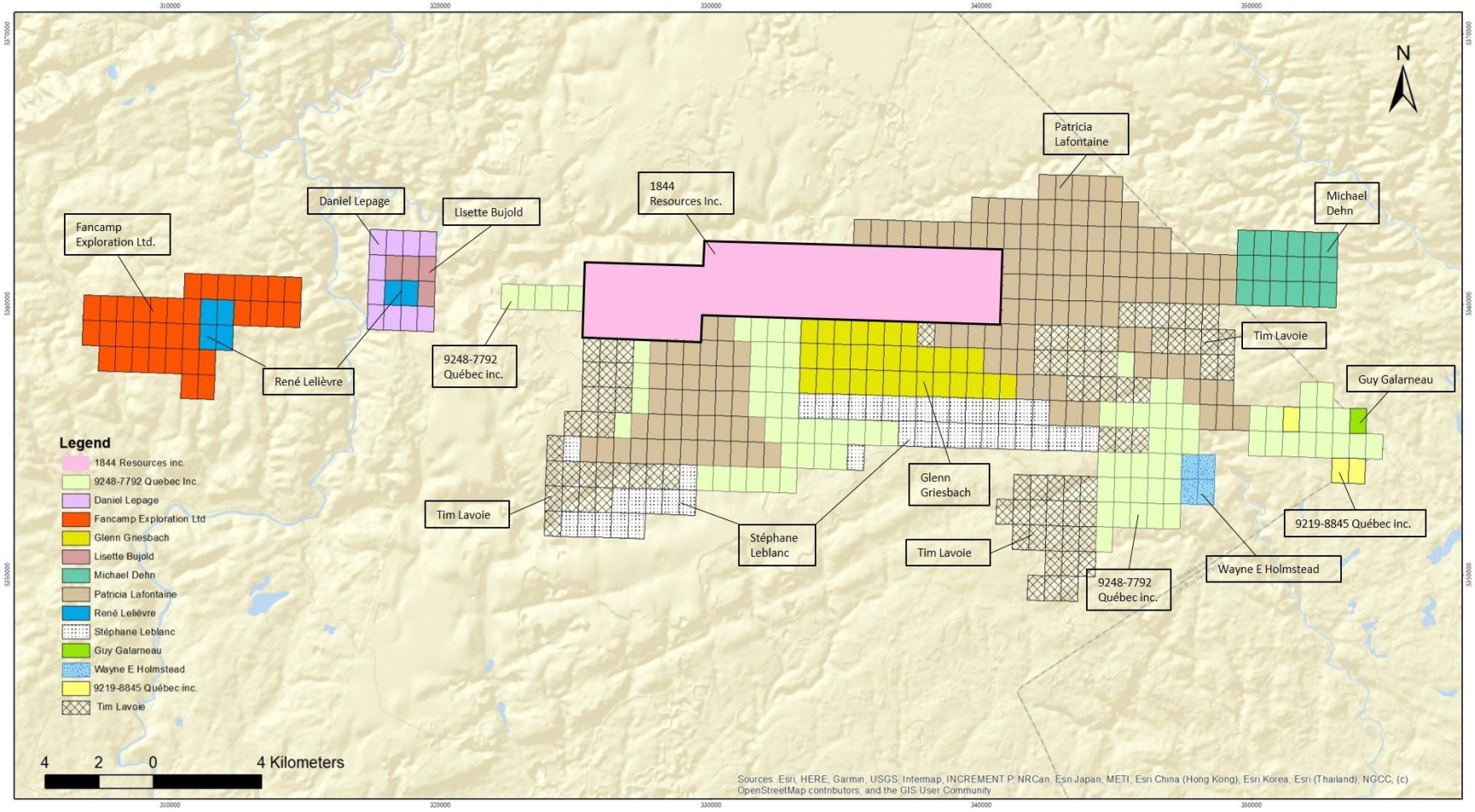

Figure 47 : Adjacent properties

16 Other relevant data and information (Item 24)

No adverse protests or objections to the mine development and exploration have been observed at Lac Arsenault property. The local population expressed their confidence in the project, as it is expected that new jobs will be created in this region.

17 Interpretation and conclusions (Item 25)

The authors have reviewed the data and drill hole database and inspected the QAQC program. The authors believe that the data presented in this report are generally an accurate and reasonable representation of the Lac Arsenault property.

The lac Arsenault property 100% owned by 1844 Resources Inc., located in the province of Québec, Gaspé Peninsula, approximately twenty-five kilometers north of the village of Paspebiac.

The mineralization in the Lac Arsenault property occurs within the Honorat Group rocks. The mineralization is vein type, characterized by brittle deformation and occurs in competent Honorat Group sandstones and greywackes. Four major veins systems were mapped at the property (Baker, Mesereau, Line 4W and Marleau Vein Systems). In addition to the mineralized vein systems, mineralized quartz vein float of unknown origin have also been located on the property.

A surface mapping using trenches was done in 2020 by the issuer's geologist (Desrochers, 2020). The mineralized zones correspond mainly to shear zones with extension veins locally folded. When these veins folded form panels oriented N-S to N030 with a maximum width of 1.6 metres. The deformation corridors which are associated with gold mineralization seem to be post-dating the folding phase in the sedimentary rocks (Desrochers, 2020).

The drilling program completed by 1844 Resources on the Lac Arsenault property consisted of eleven diamond holes drilled in 2021 totaling 1951.9 metres. A total of 366 assay intervals (not including blank, standards and duplicate) totaling 376.4 meters were analyzed by ALS laboratory at Val d'Or, Québec. The diamond drilling data were verified and validated by the authors. The best intersection come from drill holes LA-21-02, -03 and -08.

The author site visit the the subsequent independent sampling show high mineralized zones with up to 17.43 g/t Au at Baker vein. The authors believe that the various mineralized structures on the Lac Arsenault property (L4W, Donat, Baker, Merserau and Marleau), have excellent exploration potential along strike and at depth surrounding the Au showings. More detailed knowledge and understanding of the property-scale controls and structures will help guide and focus future drilling programs. The authors believe that 1844 Resources could continue to refine its understanding of the structural complexity to help interpret and define other potentially mineralized structures along the different vein zones.

The authors believe that 1844 Resources Inc. should continue follow-up exploration, drilling, metallurgical investigation and project development activities on the Property.

The mining exploration at Lac Arsenault is at an early stage of development, there is no guarantee that future work will lead to an economic viable project.

There are important risks and uncertainties expected to affect the reliability or confidence in the project. A major risk is obviously tied to the 2020-2021 Covid-19 pandemic. The Covid-19 pandemic affect some commodity prices, including gold, due to fluctuations in economic activity, all of which directly affect mining operations worldwide. No one can predict how deep its effect on the worldwide economy and how long the crisis will last.

The authors are not aware of any external factors or risks that may affect the Lac Arsenault project (e.g., changes in metal prices, exchange rates, availability of investment capital, change in government regulations, etc.). Significant opportunities that could improve the economics; timing and permitting of the Project. Further information and evaluation are required before these opportunities can be included in the project economics.

18 Recommendations (Item 26)

Additional drilling is recommended to test other known occurrences, to test new target areas, and to continue assess the overall potential of the Property. The authors recommends also a trenching program and surface exploration mainly in the area with gold potential (Table 14).

In addition to the exploration program the authors recommends geotechnical drillholes at the property and the following table shows the recommended works.

Table 14: Estimation of the exploration program at the Lac Arsenault property

Recommended works	All included cost
Surface diamond drill (3000 meters) at 150 per meter	450,000
Collar survey/density measurement	25,000
Metallurgical test works	50,000
Geotechnical holes (5 drillholes)	100,000
Trenching program and surface exploration works	250,000
Geophysics and other development work	125,000
Total	**1,000,000**

- The author suggests specific gravity measurement on the whole core sample length, ideally the whole core and match the from-to of the analysis for at least 5 holes of the next diamond drilling program which should allow conversion an adequate estimation of tonnage.
- A collars survey using station total is needed for the 2021 drill holes.
- A topographic survey on all the property is highly recommended.
- A hydrogeological study is recommended to reduce risks associated with ground water and better define the water management strategy.
- A geotechnical data collection program is recommended to include more parameters (fractures, joints, shearing, roughness, weathering, alteration, etc).
- A metallurgical tests will be required at the Lac Arsenault zone.
- Televiewer can be usefull for the geometric characterisation of the mineralized vein of some drill holes.
- Geophysics P.P on some drill holes with high gold mineralization.
- More exploration works on the corridors of deformation oriented NNE.

The authors believe that the recommended work program and proposed expenditures are appropriate and believe that the estimated budget reasonably reflects the type and amount of contemplated activities.

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