

NI 43-101 Technical Report on the

Green River Property

Emery County, Utah, USA

Prepared for Gabo Mining Corp.

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Table of Contents

1	SUMMARY	1
1.1	Property Description	1
1.2	Mineral Tenure.....	1
1.3	Geology and Mineralization	1
1.4	Exploration.....	2
1.5	Mineral Resource and Reserve Estimates	2
1.6	Development and Operations	2
1.7	Conclusions and Recommendations	2
2	INTRODUCTION	2
3	RELIANCE ON OTHER EXPERTS	3
4	PROPERTY DESCRIPTION AND LOCATION.....	4
4.1	Location	4
4.2	Mineral Tenure.....	7
4.3	Lode Claims.....	8
4.4	Environmental Liabilities	10
4.5	Required Permits	10
4.6	Other Significant Factors and Risks	10
5	ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY	10
5.1	Topography, Elevation and Vegetation.....	12
5.2	Climate.....	13
5.3	Infrastructure and Local Resources.....	13
6	HISTORY.....	14
6.1	Previous Exploration and Development.....	14
6.2	Historical Mineral Resources	14
6.3	Production.....	14
7	GEOLOGICAL SETTING AND MINERALIZATION	16
7.1	Regional Geology	16
	<i>REGIONAL STRUCTURAL SETTING</i>	<i>16</i>
	<i>STRATIGRAPHY.....</i>	<i>18</i>
	<i>MORRISON FORMATION SALT WASH MEMBER</i>	<i>18</i>
	<i>HOST SAND</i>	<i>18</i>
	<i>MORRISON FORMATION, BRUSHY BASIN MEMBER</i>	<i>19</i>
	<i>TIDWELL SANDSTONE.....</i>	<i>19</i>
	<i>URANIUM AND VANADIUM MINING WITHIN THE SAN RAFAEL MINING DISTRICT.....</i>	<i>24</i>
7.2	Local and property Geology.....	24
8	DEPOSIT TYPES	26
8.1	Typical Salt Wash Mineralizations (Type I).....	26
8.2	Blanket Ore (Type II)	27
9	EXPLORATION.....	30
10	DRILLING.....	30
11	SAMPLE PREPARATION, ANALYSES AND SECURITY	30
12	DATA VERIFICATION	30
13	MINERAL PROCESSING AND METALLURGICAL TESTING.....	31

14	MINERAL RESOURCE ESTIMATES	31
15	MINERAL RESERVE ESTIMATES	31
16	MINING METHODS.....	31
17	RECOVERY METHODS	31
18	PROJECT INFRASTRUCTURE	31
19	MARKET STUDIES AND CONTRACTS	31
20	ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT.....	31
21	CAPITAL AND OPERATING COSTS	31
22	ECONOMIC ANALYSIS.....	31
23	ADJACENT PROPERTIES.....	32
	<i>23.1 HISTORIC PRODUCTION ON ADJACENT PROPERTIES</i>	<i>32</i>
24	OTHER RELEVANT DATA AND INFORMATION	34
25	INTERPRETATION AND CONCLUSIONS.....	34
26	RECOMMENDATIONS	34
27	REFERENCES	36
28	CERTIFICATE OF QUALIFIED PERSON, ANDERS HOGRELIUS.....	38

LIST OF FIGURES

FIGURE 1	GREEN RIVER PROPERTY LOCATION MAP	4
FIGURE 2	GREEN RIVER MINERAL TENURES MAP	9
FIGURE 3	GREEN RIVER PROPERTY ACCESS	11
FIGURE 4	TYPICAL TOPOGRAPHY IN THE GREEN RIVER PROJECT AREA, SAN RAFAEL REEF IN THE BACK.	12
FIGURE 5	HISTORIC BOREHOLE, NORTHERN PART OF THE CLAIM BLOCK.....	14
FIGURE 6	HISTORICAL CLAIM BOUNDARIES	15
FIGURE 7	MAP SHOWING THE ACERSON TROUGH AND SURROUNDING STRUCTURES.	17
FIGURE 8	REGIONAL GEOLOGY	20
FIGURE 9	GENERALIZED STRATIGRAPHIC SECTION OF THE SAN RAFAEL MINING DISTRICT.....	21
FIGURE 10	ISOPACH AND FACIES MAP OF THE SALT WASH MEMBER OF THE MORRISON FORMATION	22
FIGURE 11	DIAGRAMMATIC INTERPRETATION, AGGRATIONAL CHANNEL SYSTEM	23
FIGURE 12	LOCAL GEOLOGY.....	26
FIGURE 13	DEPOSIT TYPES	29
FIGURE 14	ADJACENT PROPERTIES.....	33

LIST OF TABLES

TABLE 1	DETAILS OF THE GREEN RIVER PROPERTY LODE CLAIMS	6
TABLE 2	TABLE OF ADJACENT PROPERTIES.....	32
TABLE 3	ESTIMATED BUDGET, PHASE 1, BASED ON 10 HISTORICAL HOLES FOUND.....	35
TABLE 4	ESTIMATED BUDGET, PHASE 2	35

List of Abbreviations

Abbreviation	Definition	Abbreviation	Definition
°C	degrees Celsius	L	liter
°F	degree Fahrenheit	m	metre
ac	acre	m ²	square metre
Ag	silver	m ³	cubic metre
Au	gold	Min	minute
bbl	barrels	mm	millimetre
BLM	Bureau of Land Management	MS	mass spectrometry
Btu	British thermal units	Mt	mega ton
Client	Gabo Mining Corp.	MW	megawatt
CND	Canadian dollars	NE	northeast
cfm	cubic feet per minute	NTS	national topographic system
cm	centimetre	opt, oz/st	ounce per short ton
cm ²	square centimetre	oz	Troy ounce (31.1035g)
cps	counts per second	%	percent
d	day	Ppb	part per billion
dia.	diameter	Ppm	part per million
dmt	dry metric tonne	QA	quality assurance
E - W	east – west	QP	qualified person
ENE	east – northeast	REE	rare earth elements
ESE	east – southeast	RL	relative elevation
ft	foot	s	second
ft ²	square foot	SW	southwest
ft ³	cubic foot	t	metric tonne
g	gram	Th equiv.	equivalent; gamma counts of Tl ²⁰⁸
Gal	Imperial gallon	tpa	metric tonne per year
g/L	gram per litre	tpd	metric tonne per day

g/t	gram per tonne	tpa	metric tonne per year
gpm	Imperial gallons per minute	tpd	metric tonne per day
gr/ft ³	grain per cubic foot	U equiv.	equivalent; gamma counts of $U^{235/238}$
gr/m ³	grain per cubic metre	US\$ / USD	United States dollar
hr	hour	USg	United States gallon
ha	hectare	USgpm	US gallon per minute
hp	horsepower	VLF	very low frequency
ICP	inductively coupled plasma	yd ³	cubic yard
k	kilo (thousand)	yr	year
keV	Kilo electronvolt		
kg	kilogram		
km	kilometre		
km/h	kilometre per hour		
km ²	square kilometre		
kPa	kilopascal		

1 SUMMARY

Gabo Mining Corp. (“Gabo, the Company”) has retained Anders Hogrelius. (“the Consultant”) to prepare an independent Technical Report on the Green River Property (“the Property”), located in Emery County, Utah, USA. This report has been prepared in accordance with Canadian National Instrument 43-101 (“NI 43-101”), Companion Policy NI 43-101CP to NI 43-101 and Form 43-101F of NI 43-101. The purpose of this report is to summarize the known geology, mineralization, and historical exploration on the Property.

1.1 PROPERTY DESCRIPTION

The Property is located in the San Rafael Mining District, Emery County, Utah, USA and is centred on 38°56'29.52"N, 110°18'40.93"W. It lies 15km West-Southwest of Green River, UT and approximately 293 km South-Southeast of Salt Lake City, Utah, via US Interstate 15, Utah State Route 191 and US Interstate 70. The site is accessible by foot or 4x4 truck using ATV trails from Old Utah State Route 24.

1.2 MINERAL TENURE

The Green River Property is comprised of 41 unpatented lode claims (“mineral tenure” or “claims”) covering an area of 342.8 ha (847.1 ac) Currently, C BAR B Properties Corp is the sole registered owner of all 41 claims (BLM Minerals and Land Records System, Jan 13, 2025) but controlled by Gabo Mining Corp through a Lease-to-Purchase agreement between C bar B Properties Corp, the parent organization of the mineral claims owner, and Medallion Research USA, Inc. a United States branch of Gabo Mining Corp.

1.3 GEOLOGY AND MINERALIZATION

The geology of the Green River Property, located in the San Rafael Mining District of central Utah, is a typical example of the geology of the many Uranium-Vanadium deposits within the Morrison formation which can be followed from New Mexico in the south to Wyoming in the north. Substantial ore deposits occur in the Westwater Canyon, Jackpile and Salt Wash Members which are predominately sandstone. Sandstone beds in the Brushy Basin and Recapture Members also contain ore deposits. In the San Rafael Mining District, the Salt Wash Member is the only member of the Morrison Formation known to contain economic Uranium-Vanadium mineralizations though mineralizations also occur in the Brushy Basin Member. The source of the Uranium in the Morrison Formation is thought to have formed as black sands prior to the deposition of the Dakota Formation (Upper Cretaceous). Oxidation of the primary deposits, followed by reduction by organic material deposited in stream beds and channels in the Salt Wash Member of the Morrison Formation, allowed the Uranium and Vanadium to migrate and to be concentrated in the areas within the Salt Wash Member which contains organic matter. The deposits are commonly referred to as “trash piles” due to their close association with detrital organic material. Most of the transport of the Uranium appears to have happened during the Late Cretaceous-Early Tertiary through Quaternary time though the process appears to continue to the present. Mineralized areas of the outcropping Salt Wash Member appear to have lower grades than those encountered near the present ground water table in the Snow and Probe mines. The ore minerals in the San Rafael Mining District are Uraninite, Coffinite, Tyuyamunite, Carnotite, Montroseite and Corvusite, all of which appears as cement in the mineralized sandstone together with Hematite and Iron Sulfides, often giving the mineralized material a “rusty” appearance.

1.4 EXPLORATION

There is no information available on the historic exploration on the Property though approximately 10 historic boreholes and drill pads have been located within the claim blocks and its surroundings. Historic maps indicate that the current claim block was held by Anaconda in the late 1970's but other companies may have been active there as well.

1.5 MINERAL RESOURCE AND RESERVE ESTIMATES

There are no mineral resource or reserve estimates for the Green River Property.

1.6 DEVELOPMENT AND OPERATIONS

No development or mining has been conducted on the Green River Property.

1.7 CONCLUSIONS AND RECOMMENDATIONS

It is the opinion of the Author that the Green River Property has the right geology and conditions to contain Uranium-Vanadium mineralizations of the type found elsewhere in the Salt Wash Member of the Morrison Formation, both regionally within the San Rafael Mining District as well as within other areas of the Colorado Plateau (New Mexico, Colorado, Utah and Wyoming). Whether or not any mineralizations are found on the property, and if found, that they are of economic importance remains to be seen. Nevertheless, previous work by other companies (Atlas Holdings, Anaconda etc) has been successful in locating Uranium-Vanadium mineralizations within the Salt Wash Member which extends under the Property and a relatively small exploration program should be able to determine the potential for economic mineralizations within the Property boundaries.

2 INTRODUCTION

Bengt Anders Hogrelius. ("the Consultant") has been retained by Gabo Mining Corp. ("Gabo") to prepare an independent Technical Report on the Green River Property ("the Property"), San Rafael Mining District, Emery County, Utah, USA. The Property consists of 41 unpatented mineral claims and is 100% controlled by Gabo Mining Corp through a Lease-to-Purchase agreement between C bar B Properties Corp, the parent organization of the mineral claims owner C BAR B Properties Corp and Medallion Research USA, Inc. a United States branch of Gabo Mining Corp.

The purpose of this report is to summarize and evaluate all known historical work completed by on the Property.

This report has been prepared in accordance with Canadian National Instrument 43-101 ("NI 43-101"), Companion Policy NI 43-101CP to NI 43-101 and Form 43-101F of NI 43-101. The Qualified Person responsible for this report is Mr Anders Hogrelius, M.Sc, RPGeo, SME-RM, independent consulting geologist. The author Mr. Hogrelius visited the Property on January 28, 2025. During the visit, Mr. Hogrelius reviewed exposed outcrop, subcrop, float and historical borings within the property and its surroundings.

Information, conclusions, and recommendations contained within this report are based on field observations as well as published and unpublished data (Section 27; References) available to the Author at the time of the preparation of this report.

3 RELIANCE ON OTHER EXPERTS

For the purpose of this report, the Author has relied on ownership information provided by Gabo Mining Corp. and C BAR B Properties Corp, and verified the mineral titles for the Green River Property through the US Department of The Interior, Bureau of Land Management Mineral and Land Records System (MLRS) at:

<https://mlrs.blm.gov/s/global-search/>.

While the title information was reviewed for this report, it does not constitute, nor is it intended to represent a legal, or any other opinion as to title.

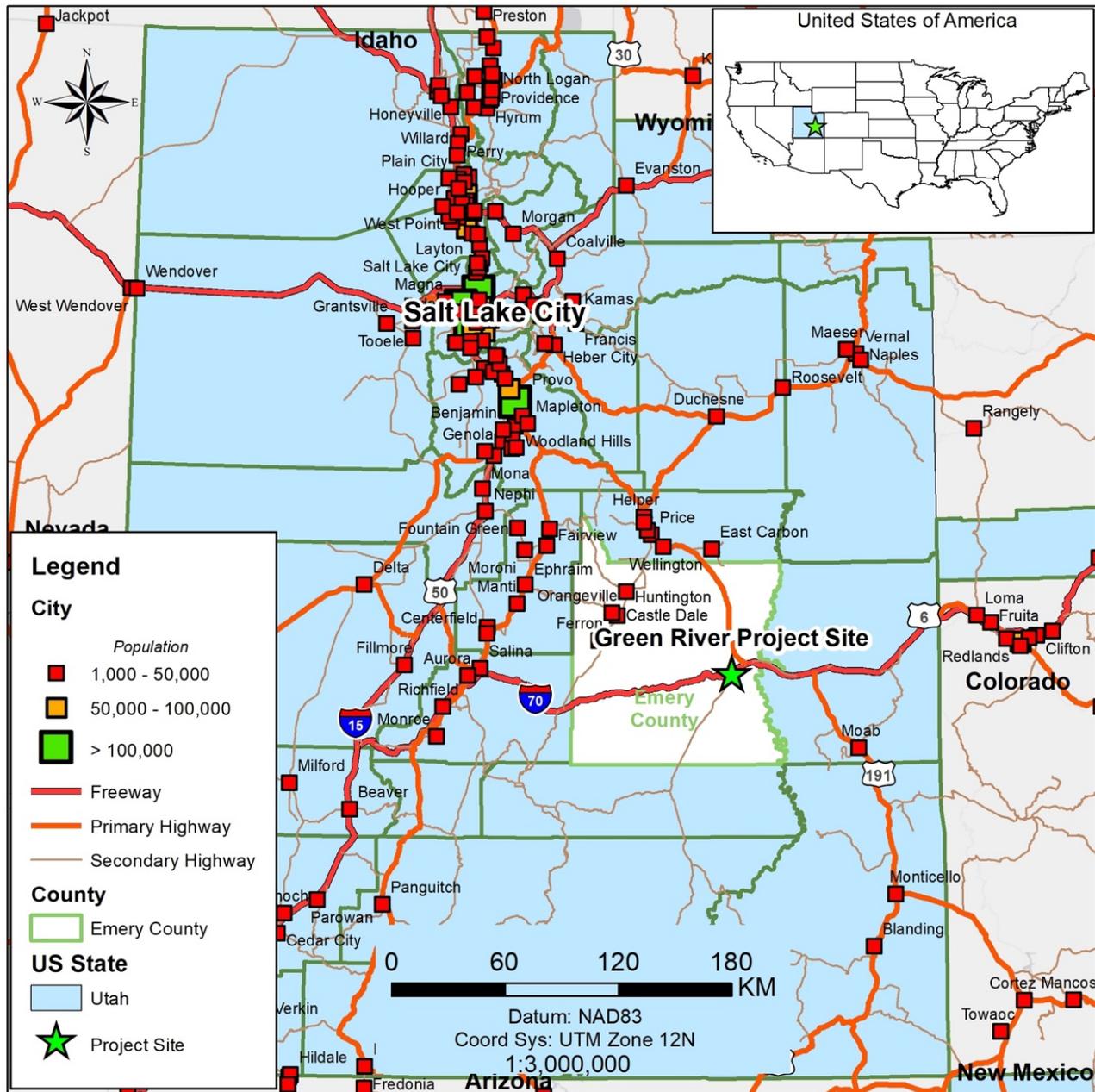
The Author has no reason to believe that the information used in the preparation of this report is false or purposefully misleading and has relied on the accuracy and integrity of the data referenced in Section 27 of this report.

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4 PROPERTY DESCRIPTION AND LOCATION

4.1 LOCATION

The Green River Property is located in the San Rafael Mining District, Emery County, Utah, USA and is centred on 38°56'29.52"N, 110°18'40.93"W. The Property lies immediately south of Interstate 70 and approximately 15 km West-Southwest of Green River, Utah and covers an area approximately 2.0 km (north-south) by 2.3 km (east-west) It lies approximately 293 km South-Southeast of Salt Lake City, Utah, via US I-15, Utah SR 191 and US I-70.



Source: Hogrelius 2025

Figure 1 Green River Property Location Map

Admin State	County	Claim Name	Serial Number	Disposition	Case Type	Last Assessment Year	Location Date	Expiration Date*
UT	EMERY	WB-1	UT106363374	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-2	UT106363375	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-3	UT106363376	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-4	UT106363377	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-5	UT106363378	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-6	UT106363379	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-7	UT106363380	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-8	UT106363381	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-9	UT106363382	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-10	UT106363383	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-11	UT106363384	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-12	UT106363385	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-13	UT106363386	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-14	UT106363387	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-15	UT106363388	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-16	UT106363389	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-17	UT106363390	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-18	UT106363391	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-19	UT106363392	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-20	UT106363393	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-21	UT106363394	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-22	UT106363395	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-23	UT106363396	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-24	UT106363397	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-25	UT106363398	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-26	UT106363399	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-27	UT106363400	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-28	UT106363401	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-29	UT106363402	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-30	UT106363403	ACTIVE	LODE	2024	2/28/2024	9/1/2025

Admin State	County	Claim Name	Serial Number	Disposition	Case Type	Last Assessment Year	Location Date	Expiration Date*
UT	EMERY	WB-31	UT106363404	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-32	UT106363405	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-33	UT106363406	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-34	UT106363407	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-35	UT106363408	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-36	UT106363409	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-37	UT106363410	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-38	UT106363411	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-39	UT106363412	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-40	UT106363413	ACTIVE	LODE	2024	2/28/2024	9/1/2025
UT	EMERY	WB-41	UT106363414	ACTIVE	LODE	2024	2/28/2024	9/1/2025

Table 1 Details of the Green River Property Lode Claims

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4.2 MINERAL TENURE

The Green River Property is comprised of 41 contiguous unpatented lode claims (“mineral tenure” or “claims”) which cover an area of approximately 342.8 ha (847.1 ac). Currently, C BAR B Properties Corp is the sole registered owner of all 41 unpatented lode claims (Table 1, Figure 2). *Note, the due date for the maintenance fee for U.S. BLM Lode Claims is September 1. By paying the annual maintenance fee before or on the due date, the expiration date is extended to September 1 the following year and by paying the annual maintenance fee, unpatented mining claims can be kept valid for perpetuity.

Gabo Mining Corp has acquired access to the Property by signing a 4-year Lease-to-Purchase agreement with the vendor, C BAR B Properties Corp. Through this agreement, Gabo Mining takes on all rights and responsibilities for the 41 claims, as defined in United States General Mining Law of 1872 and Title 43 of the Code of Federal Regulations, 43 CFR Part 3800 for the duration of the agreement, starting from the Effective Date of April 14, 2025. The responsibilities of Gabo Mining include, but is not limited to, payment of annual maintenance fees for the claims to the United States Bureau of Land Management (BLM), filing of necessary documentation and/or fees encompassing the claims to the BLM, County, or other Government Organization for the duration of the agreement. Additionally, Gabo Mining takes on any liabilities arising from exploration and/or mining activities on the property.

The Lease-to-Purchase agreement is controlled by the following 4-year payment schedule with annual payments and an option to purchase the Property in its entirety.

1. Fifty Thousand Dollars (\$50,000 USD) on the Effective Date.
2. Two Hundred Thousand Dollars (\$200,000 USD), no later than 120 days after the Effective Date.
3. Two Hundred Fifty Thousand Dollars (\$250,000 USD) on each of the first, second and third anniversaries of the Effective Date.

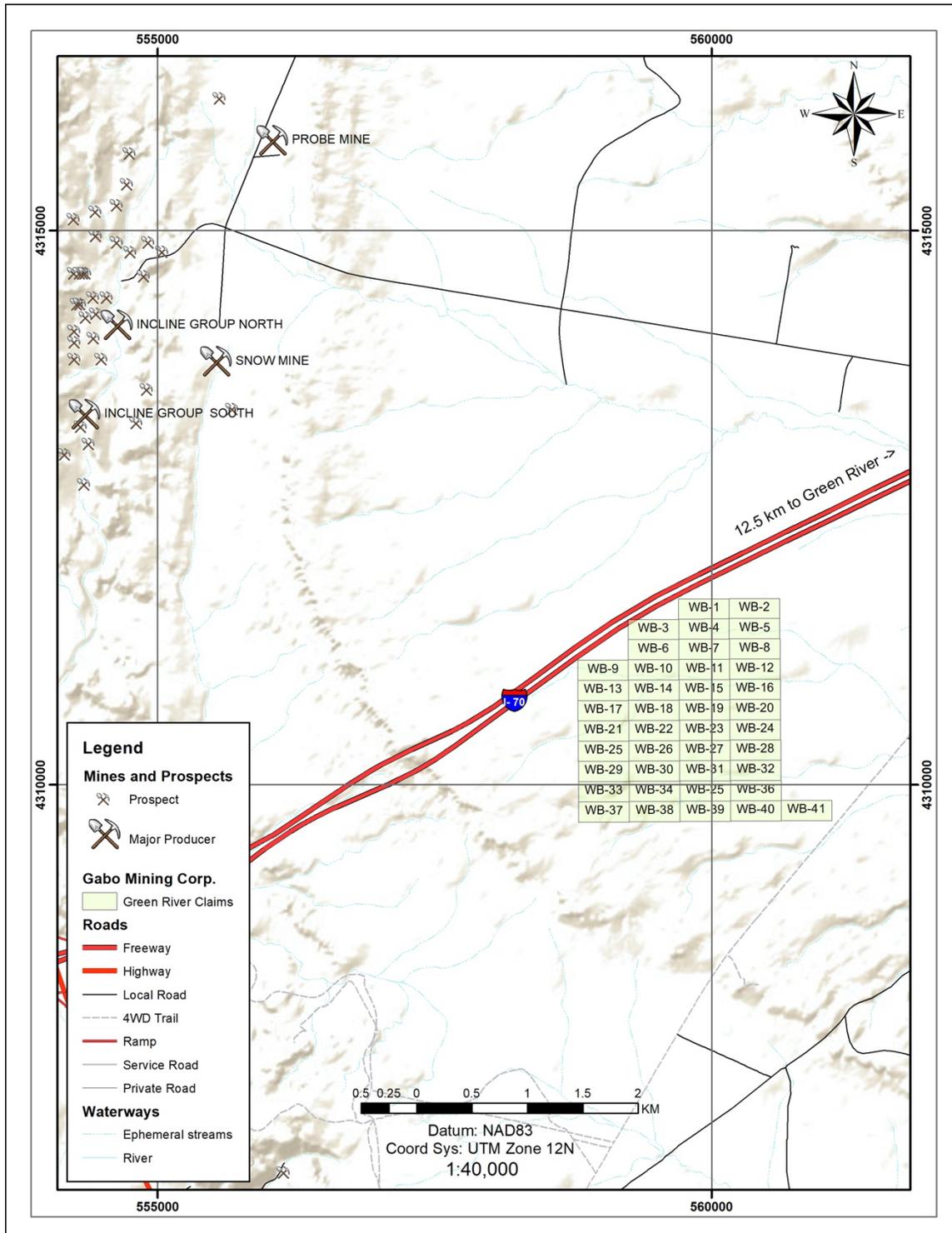
The annual payments are in lieu of any royalties arising from the exploration, development or mining operations on the Mining Claims by Gabo Mining Corp. Additionally, should Gabo Mining Corp exercise the purchase option, any payments under the schedule above, will be credited against the purchase price of One Million Eight Hundred Thousand Dollars (\$1,800,000 USD).

The Property is not subject to any royalties, back-in rights, payments, or other agreements and encumbrances.

4.3 LODE CLAIMS

A lode claim is a type of mining claim and includes veins or lodes with well-defined boundaries, and other in-situ valuable mineral deposits. “Examples include quartz or other veins bearing gold or other metallic mineral deposits and large volume, but low-grade disseminated metallic deposits, such as Carlin-type gold deposits and copper-bearing granites. Federal statute limits a lode claim to a maximum of 1,500 ft (457.2 m) in length along the vein or lode. Their width is a maximum of 600 ft (182.88 m) 300 feet (91.44 m) on either side of the centerline of the vein or lode” (43 CFR Part 3832, Subpart B). Lode claims are federally administered in 19 states, including the state of Utah, and are managed by the Bureau of Land Management. Claimants are required to pay a total per claim fee of \$230 for new lode claims located on or after September 1, 2024. The fee for a new claim consists of a new mining claim processing fee (\$25), a new mining claim location fee (\$40) and the maintenance fee for the first year (\$165) for a total of \$230 per claim. Additionally, the claimant is required to record all claims with the county recorder’s office in the county where the claims are located. The fees associated with the recording of documents varies between different counties. Thereafter, claimants are required to pay an annual maintenance fee of \$165 on or before September 1st of every year to continue to hold their mining claim as shown in Table 4-3. Payment of the maintenance fee replaces the requirement of performing annual assessment work on your mining claim. Regulations pertaining to mining claim maintenance fees can be found within 43 CFR Parts 3834, 3835 and 3836.

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Source: Hogrelius 2025

Figure 2 Green River Mineral Tenures Map

4.4 ENVIRONMENTAL LIABILITIES

There are no known environmental liabilities associated with the Property.

4.5 REQUIRED PERMITS

Any exploration activity on Bureau of Land Management (“BLM”) land that disturbs the ground surface such as trenching, excavating, line cutting, blasting, road building, pad building, exploration drilling, some ground geophysical surveys or the general use of any mechanized equipment, requires notification to and permission from the BLM to perform the activities.

The exploration plan must thoroughly describe and include information such as where the work will be conducted, what type of work will be conducted, when the work is intended to be conducted, the duration for which the work will be conducted, what equipment will be utilized to conduct the work, and any applicable program controls to reduce natural, wildlife, and/or social disturbance.

A review of the proposed activities by the local or jurisdictional BLM office will determine whether the planned activity or activities will require procession under a Notice of Intent (NOI) or Plan of Operations (POO) level permit.

NOI level operations are designated to programs which produce a cumulative surface disturbance of less than 2.02 ha (5 ac) and typically take 15-30 days for approval after the notice review is completed.

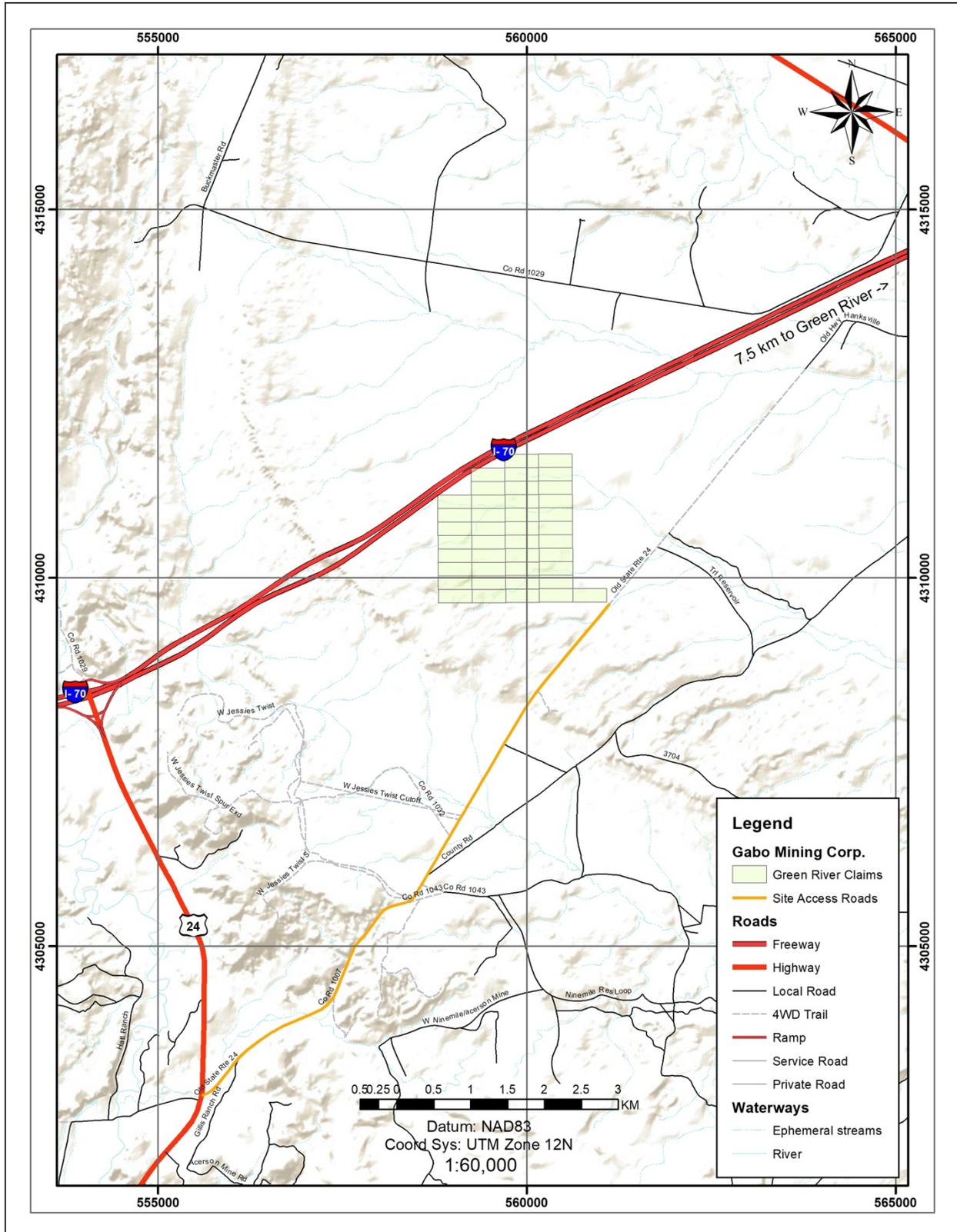
POO level operations are designated to programs which produce a cumulative surface disturbance of over 2.02 ha (5 ac), are subject to *National Environmental Policy Act* (NEPA) regulations and requirements and typically take 18-24 months for approval after the notice review is completed.

4.6 OTHER SIGNIFICANT FACTORS AND RISKS

The Author is not aware of any additional significant factors or risks that may affect access, title, or the right or ability to perform exploration work on the Green River property accessibility, physiography, climate, local resources and infrastructure

5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

Access to the San Rafael Project is excellent and is gained by traveling 18.2 km southwest of Green River on Interstate 70 to the Hanksville exit (Exit 149) and then turning left onto Utah State Route 24 West. Old State Route 24 can be found 5.8 km south of the Hankville exit, where it branches off to the left. The claim block can then be reached by traveling 8.6 km on Old State Route 24 and is available from there on foot or using ATV / 4x4 vehicles. Even though the north end of the claim block in State Section 31 is bordering I-70, vehicle access must use the Exit mentioned above. Access by foot can also be gained by parking off the south side of the Interstate Highway, crossing over the barbed-wire freeway right-of-way fence, and walking directly into the project area (Figure 3)



Source: Hogrelius 2025

Figure 3 Green River Property Access

5.1 TOPOGRAPHY, ELEVATION AND VEGETATION

The property is located on the eastern side of the San Rafael Swell in east-central Utah, approximately 293 km southeast of Salt Lake City (Figure 1). The little desert community of Green River, Utah is located about 15km to the east-northeast. In a general sense, Gabo Mining Corps property position lies within a wedge-shaped area, roughly bound along its northwest edge by US Interstate 70 and along its southeast edge by Utah Old State Route 24 (Figure 5).

The part of the Colorado Plateau containing the project site is expressed through topography characterized by meandering drainages, flat- to gently dipping mesas and basins with abrupt scarp breaks and edges, and low relief (Figure 4). Topography of the area is gentle to moderate, with the overall relief being less than 75 meters. The area specific to the Green River Project is a relatively flat, sage brush-covered bench bounded in the west by a topographic high with a 40 m escarpment on the western side. Another escarpment further west of the claims drops into Buckmaster Draw. Elevations range from 404 to 420 msl with the area being cut by scattered intermittent, arroyos. This topography/physiography is in sharp contrast to the area immediately to the west which includes a major physiographic/geologic feature, the San Rafael Swell, where steeply dipping rock units, hogbacks, flatirons, steep sided mesas, and cliff fronts dominate the landscape, creating spectacular scenery. At the extreme eastern edge of the Swell, resistant rocks form a prominent ridge or escarpment known as the San Rafael Reef (In back, Figure 4).



Source: Hogrelius 2025

Figure 4 Typical Topography in the Green River project area, San Rafael Reef in the back.

5.2 CLIMATE

The climate in the project area is dry, semi-arid to arid, typical of Colorado Plateau physiography that extends throughout much of Colorado, Utah, Arizona and New Mexico. Winters are relatively cold, with temperatures as low as -7° Celsius and nominal snowfalls of 100 to 200 mm in the months of December and January. Summer daytime temperatures can reach a maximum of 41° Celsius, making the project area dry and hot, particularly in late summer. Precipitation, on average and as expected in a desert environment, ranges from roughly 13 to 25 mm per month, resulting in 125 to 180 mm per year. The San Rafael Uranium District lies in the rain shadow of the San Rafael Reef, which is just to the west and receives less precipitation than the San Rafael Swell or the area immediately to the east near the town of Green River.

The dominant vegetative pattern in the area is mostly scattered low brush with large areas of bare ground and patches of grass. Vegetation comprises mostly xerophytic and phreatophytic desert species dominated by grasses, sagebrush, greasewood, rabbit brush, shadscale, blackbrush, mormon tea, leadbush, and prickly pear cactus (Figure 4). Principal animal and bird species found include jackrabbits, coyotes, ground rodents, deer, owls, and raptors. Seasonal use of land for livestock grazing is possible, but lack of surface water and vegetation in the summer months precludes maintaining any livestock without bringing in water.

The climate of the area allows for year-round work; however, occasional thunderstorms can cause short-term delays in exploration work when lightning strikes become a safety concern. The climate does not hinder the operating season which runs 12 months per year.

5.3 INFRASTRUCTURE AND LOCAL RESOURCES

The Green River Uranium Project is located in east-central Emery County, which is predominantly made up of small rural communities of ranchers, farmers, and coal miners. The county population is about 10,700; the county seat is Castle Dale, and the largest city in the county is Huntington. The closest infrastructure to the San Rafael Project area is the small rural community and nearby town of Green River (population 881, 2023 census), located approximately 15 kilometers to the east-northeast and just north of Interstate 70 (Figs. 1 and 2). Here, restaurants, fast-food drive-ins, motels (Best Western and Holiday Inn), a post office, and gas stations line the city's main street. The town serves as a relatively isolated, but major transportation center and hub for the railroad and Interstate 70, and also as a link to nearby U.S. Highway 6-50 and its junction with Interstate 70.

Power is present roughly 3 km from the northeastern corner of the eastern claim block in the form of a major transmission line from Green River to Price. Additionally, a smaller 3-phase power line runs immediately southeast of the claim block along Old State Route 24.

Water is accessible in Green River, approximately 15 km east-northeast of the claim blocks. However, internal reports and drill logs from operators working in adjacent areas report a water table at a depth of approximately 150 to 250 meters below the surface, suggesting a possible source for water that may not be as controversial as the nearby Green- and San Rafael Rivers and create less impact concerning the use of scarce and valuable surface water in the region (Pinnick, 1975).

No economic discoveries have previously been reported on the project site; however, the current land position is similar other nearby previous producers (Snow, Probe, and the Incline Mines).

6 HISTORY

Not much is known about the exploration on the Property except that the claim block was part of a larger area staked and later relinquished by the Anaconda Company in the 1970's (Dashed yellow outline in Figure 6). Atlas Minerals re-staked the Property in May 1979. Ownership was then transferred back to the Anaconda Company in July 1982 and later to Pioneer Uravan, Inc in August 1984. Pioneer Uravan, Inc kept the claims until May 1989 when they were abandoned (BLM MLRS, 2025).

6.1 PREVIOUS EXPLORATION AND DEVELOPMENT

There is no information available on the historic exploration on the Property though historic boreholes and drill pads have been located within the claim blocks and its surroundings (Figure 5, Figure 6).

6.2 HISTORICAL MINERAL RESOURCES

There are no historical mineral resource estimates on the Property.

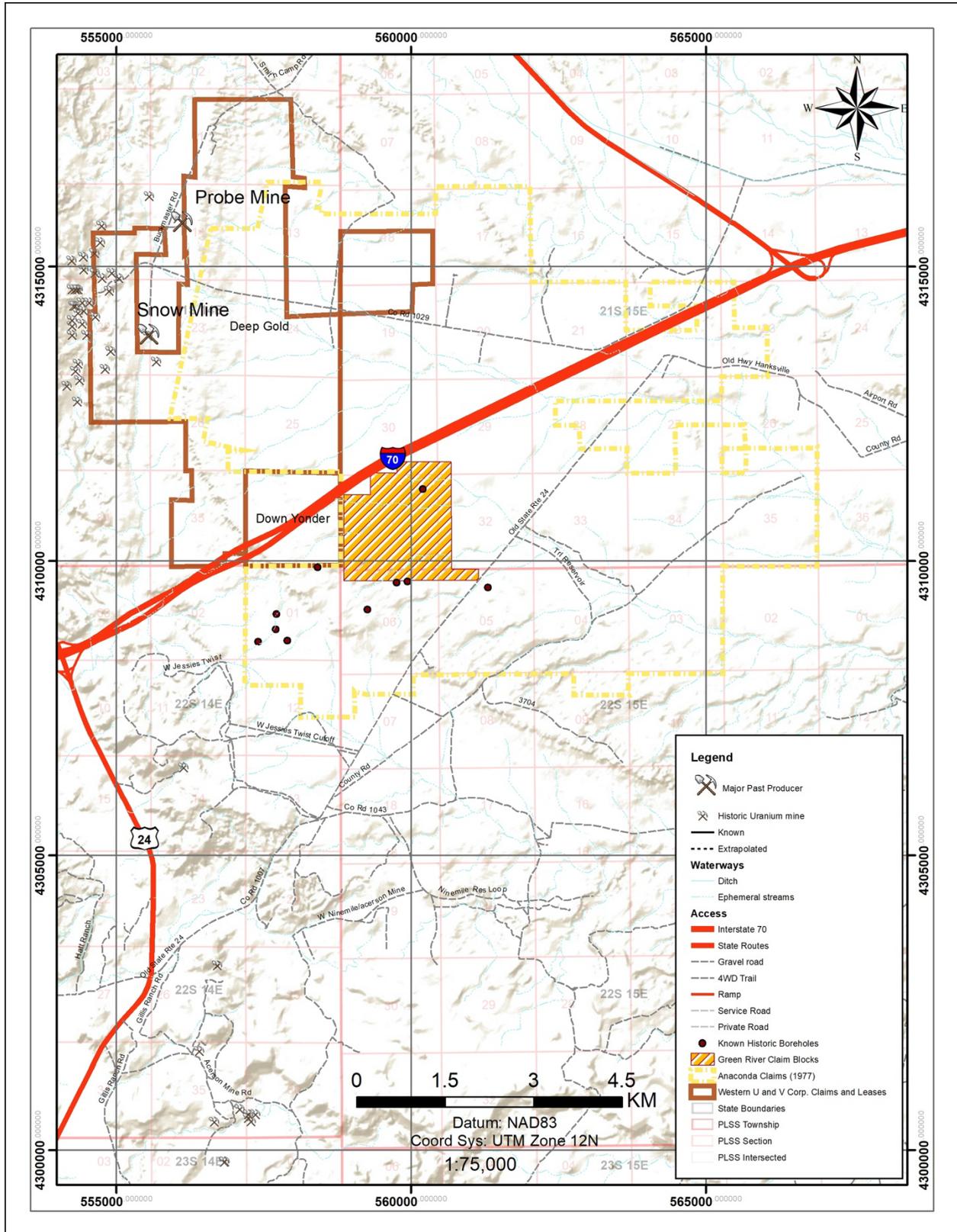
6.3 PRODUCTION

There has been no historical production within the Property boundaries.



Source: Hogrelius 2025

Figure 5 Historic borehole, northern part of the claim block.



Source: Hogrelius 2025

Figure 6 Historical Claim Boundaries

7 GEOLOGICAL SETTING AND MINERALIZATION

No mineralized zones are known or exposed within the boundaries of the Property.

7.1 REGIONAL GEOLOGY

The property is located in a moderate sized topographic and structural low, locally known as the Green River Desert. Structurally, this low can be considered a narrow southern extension of the Uinta Basin. Several local features of the Colorado Plateau surround the area. The area is bounded on the west by the San Rafael Swell, a large asymmetrical doubly plunging anticline, and on the east by the Paradox Basin/Paradox Fold and Fault Belt. The Nequoa Arch is located immediately to the south and to the north the Green River Desert merges with the larger Uinta Basin, although it is separated from the latter by the northwest-trending Book Cliffs (Figure 7). Stratigraphically, all exposed consolidated rock units within the boundaries of the San Rafael Uranium District area are sedimentary formations deposited during the Mesozoic era (Trimble and Doelling, 1978). The oldest unit is the Triassic Moenkopi Formation which underlies the Chinle, Wingate, and Kayenta Formations. Jurassic rocks are, in ascending order, the Navajo, Carmel, Entrada, Curtis, Summerville, and Morrison Formations. The Cretaceous rocks, also in ascending order, include the Cedar Mountain and Dakota Formations, and members of the Mancos Shale. Alluvial and colluvial deposits of Quaternary age are scattered throughout the district. The Triassic rocks are both marine and continental in origin, whereas the Jurassic rocks are for the most part non-marine and most of the Cretaceous rocks are of marine origin. A stratigraphic column briefly describing the characteristics of the sedimentary rocks from the Moenkopi through the Mancos Shale in the San Rafael Uranium District is given as Figure 9.

The San Rafael District is near the confluence of three tectonic divisions: the San Rafael Swell, the Uinta Basin, and the Paradox Fold and Fault Belt. The San Rafael Swell is a broad uplift whose steep east limb, the San Rafael monocline, forms the west boundary of the district. The Uinta Basin is to the north where its southern boundary is defined by the Book Cliffs escarpment. The strata beneath the cliffs dip gently northward or northeastward toward the center of the Basin. To the south the dip of outcrops is influenced by the Nequoa Arch, an arm of the Monument Uplift. An additional anticlinal structure, the Green River nose or anticline, is just east of the district (Figure 8). The influence of these structures has produced a broad, shallow, northeast plunging syncline known as the Acerson Trough (Trimble and Doelling, 1978). The San Rafael District centers mostly on the northwest flank of this master structure, the axis of which trends N25°E, and which also appears to be the main control to the district's paleo-stream channel trends and development for uranium mineralization at the Deep Gold, Down Yonder, 4484, Jackrabbit, and other deposits around Gabo Mining's project area (Figure 14).

REGIONAL STRUCTURAL SETTING

The San Rafael River mining district lies in a north-plunging syncline which constitutes an extension of the Uinta Basin. The syncline is bounded on the west by the San Rafael Swell, on the south by the Nequoa Arch and on the east by the Green River nose of the Cane Creek anticline (Young, et al., 1960).

The syncline is superimposed on minor pre-Laramide folds. Young, et al. (1960) describe three anticlinal noses on the western margin of the district which are evident in the Jurassic rocks but die out in the Cretaceous. It is believed that these "noses" are a result of a stratigraphic rise and slight thickening of the channel sands of the upper Salt Wash member, Morrison Formation, rather than tectonic activity. Trimble (1976) has mapped gentle folds in the Summerville, Curtis and

Entrada formations. These folds are readily recognizable along the Summerville-Salt Wash contact near the Hyatt Ranch in the southern portion of the district.

Current directions of channel sediments in the Morrison and Cedar Mt. formations suggest the development of a positive structural element west of the region during the Jurassic. The lower Salt Wash is characterized by sands laid down by north-flowing streams. These stream directions begin to turn eastward as one moves up-section. The upper Salt Wash channels generally indicate a northeast flow, but east and southeast current directions are not uncommon and perhaps too common to be explained as meanders. During the deposition of the Brushy Basin Formation few streams flowed east or northeast. The Buckhorn conglomerate of the Cretaceous Cedar Mt. Formation flows east or southeast. Young et al. (1960) states that the slight angularity between the Morrison-Cedar Mt. and the local absence of the Naturita Formation (lower Mancos) are further evidence of Jurassic structural activity.

Cottonwood graben is the most obvious of the numerous NW trending Laramide faults which cut the district (see Figure 7). Displacement along the Cottonwood graben is about 75 meters in the western edge of the district. The southern fault of the graben dies out to the east whereas the northern fault continues to the eastern margin of the property where it joins the Little Grande fault which separates the Mancos against Summerville Formation, with a displacement of approximately 180 meters. Termination of Cottonwood graben appears to be in T21S as indicated in Figure 7. Another zone of SE trending faults occurs near Sec. 22, T21S, R14E. These faults are evidently an extension of Salt Wash graben which lies several miles to the east of the mining district (Figure 7).

STRATIGRAPHY

A generalized stratigraphic column appears in Figure 9. The upper sandstone unit of the Salt Wash member, the Morrison Formation is the only unit proven to contain sizeable deposits of uranium. The reader is referred to the description of the Geologic map of the San Rafael Desert 30' x 60' Quadrangle, Emery and Grand Counties, Utah, Utah Geological Survey, Doelling, Kuehne, Willis, and Ehler, 2015 for a more exhaustive treatment of the stratigraphy.

MORRISON FORMATION SALT WASH MEMBER

The Salt Wash has been interpreted as an aggrading braided stream whose source lies in northern Arizona and whose shape approximates that of an alluvial fan (Figure 11). The Salt Wash was deposited under semi-arid conditions where flash floods were common. Within the San Rafael River mining district. The Salt Wash consists of two lower sandy horizons and an uppermost continuous sand which is the ore-bearing unit or "host sand." The sandstones are fine to medium grained with numerous conglomeratic lenses. The mudstones, which comprise 50% of the member, are bentonitic flood plain deposits like the Brushy Basin shales. Figure 10 shows a north-trending thickening of the Salt Wash within the mining district. Trimble (1976) has divided the thick zone or "trunk channel" into three separate north-northeast flowing river systems which roughly parallel the Summerville folds (Figure 11).

HOST SAND

The host sand is usually separated from the lower Morrison sands by 6 to 10 meters of red and maroon overbank silts and thin green limestones. The base of the host sand is usually fine to medium grained cross-bedded channel sands. The unit coarsens upward as thin conglomerate lenses become more common. The host is capped by a discontinuous cross-bedded conglomerate unit which ranges in thickness from 0 to 5 meters. Overbank silts are randomly

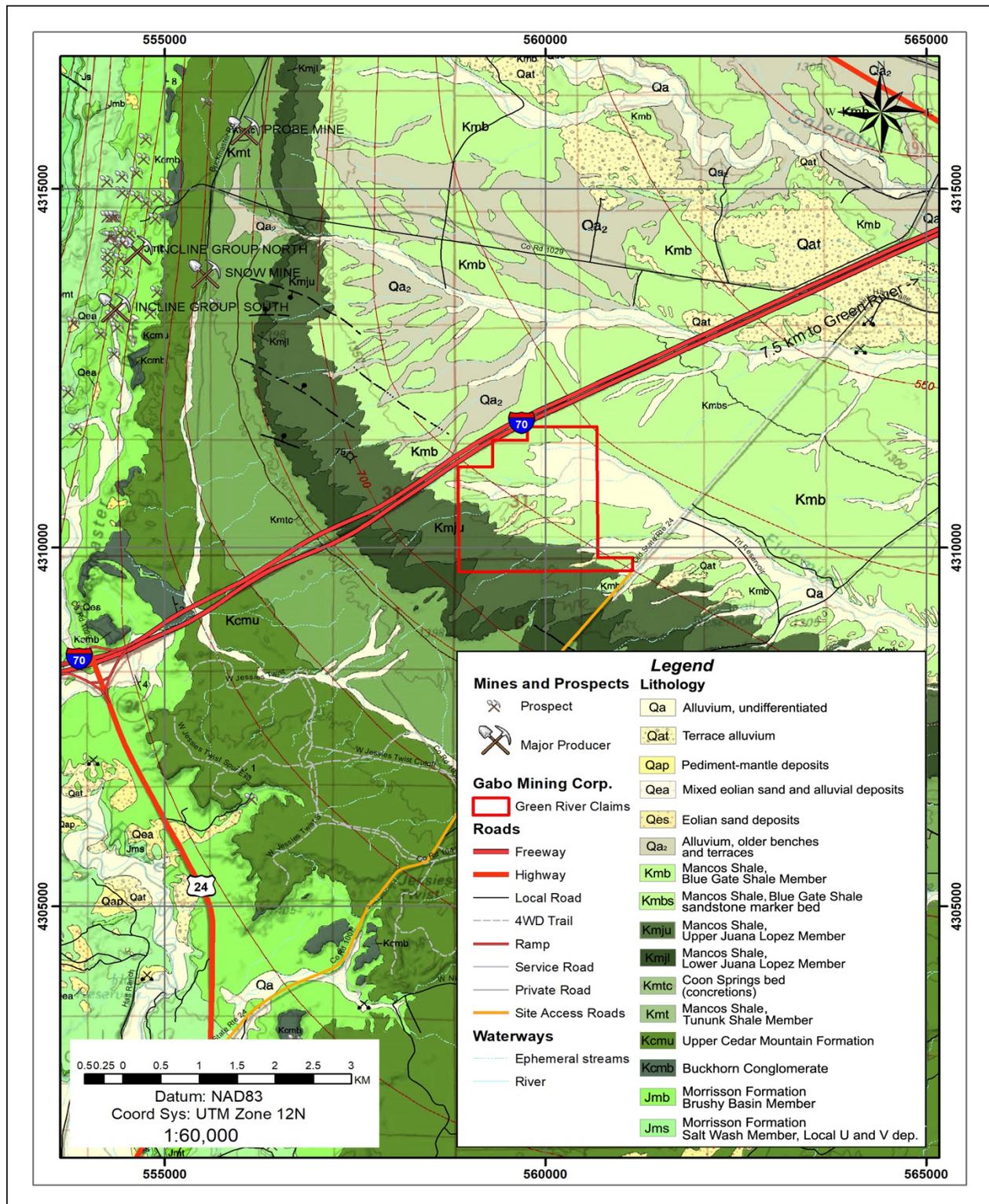
dispersed throughout the unit and are traceable for only tens of feet. Conglomerate lenses are also discontinuous. Organic matter is common throughout the host and is often mineralized. Young et al. (AEC report, Geology of the Green River Mining District, Emery and Grand Counties, Utah, 1960) provide an excellent summary of the mineralogy of the host sandstone and the reader is referred to this report for a detailed description. Although there is no observable change in grain size from north to south, there does seem to be a zoning of particulate organic matter as Trimble (1976) suggests. Larger tree trunks are abundant in the southern outcrop area whereas smaller branches and finer trash are the dominant particulate organic constituent of the host in the areas with better mineralizations. No other zoning is evident except the preference of mineralizations to occur north of the freeway and south of Cottonwood graben. This mineralization zoning may have more to do with the exploration history of the region than with geology. The host sandstone varies abruptly in thickness reflecting the braided, shifting streams and common flash floods which characterize the unit. The net sand isopach map (Figure 10) shows this variability of thickness. The map also shows that in the southern outcrop area the host is somewhat discontinuous. In the eastern portion of the district correlation of the host from measured section to measured section and drill hole to drill hole is questionable. In the mineralized area of Township 21S Range 14E the host approximates a blanket sand.

MORRISON FORMATION, BRUSHY BASIN MEMBER

The top of the host sandstone represents the contact between the Brushy Basin member and Salt Wash member of the Morrison Formation. The Brushy Basin is primarily red and maroon mudstones but contains scattered channel sands, green lime- and mudstone units throughout. These deposits are interpreted as overbank silts, lacustrine limestones and fluvial sands.

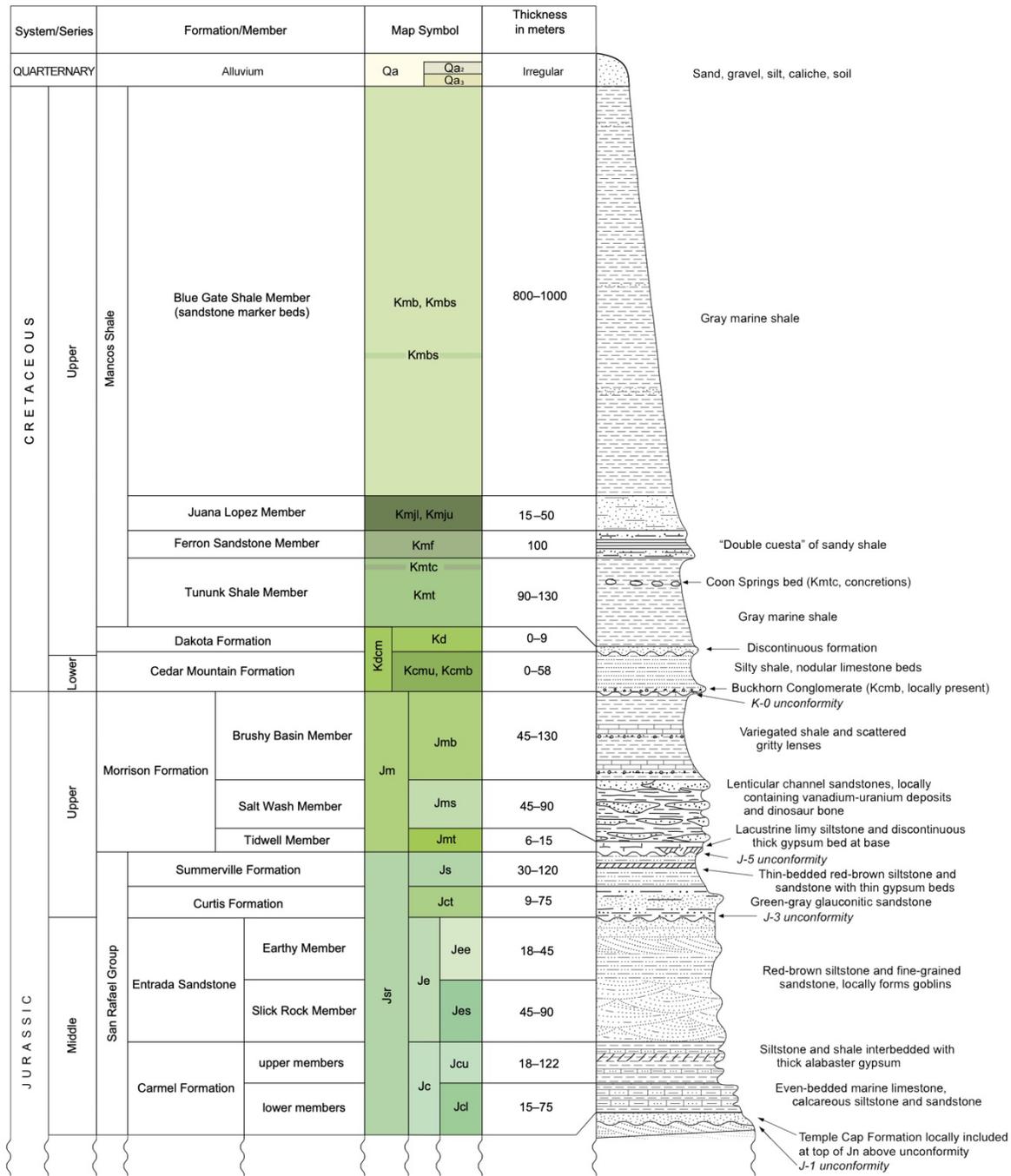
TIDWELL SANDSTONE

A channel sand of particular importance is informally called the Tidwell sandstone. This is a discontinuous sandstone or conglomerate which is separated from the top of the host sand by 0 to 10 meters of red or gray overbank silt. This sand unit is important because it may exercise significant control over the mineralizations of the San Rafael Mining District. When exposed, the Tidwell Sandstone is a black conglomeratic quartzite throughout much of the area. North of the mines of Section 15, the Tidwell sandstone loses its silica cement and is tan to brown. Cuttings indicate that the Tidwell fines to the east; no evidence of a coarse conglomerate exists in the subsurface, but the stratigraphic position of the outcrop conglomerate correlates with a thick sandstone in the subsurface (see Figure 8, 6-1.2). The Tidwell Sandstone is almost devoid of observable organic matter and is unmineralized. Thin sections may show that the black color of the conglomerate is due to organics, but no particulate organics are present. Subsurface data also indicates that no observable organics exist in the Tidwell. The lack of organics as a reducing agent is probably responsible for the characteristic dead gamma signature of this formation. The gamma is in fact so low that the sandstone appears to be leached of uranium.



Source: UTAH GEOLOGICAL SURVEY, Geologic Map of the San Rafael Desert Quadrangle, 2015
 Figure 8 Regional Geology

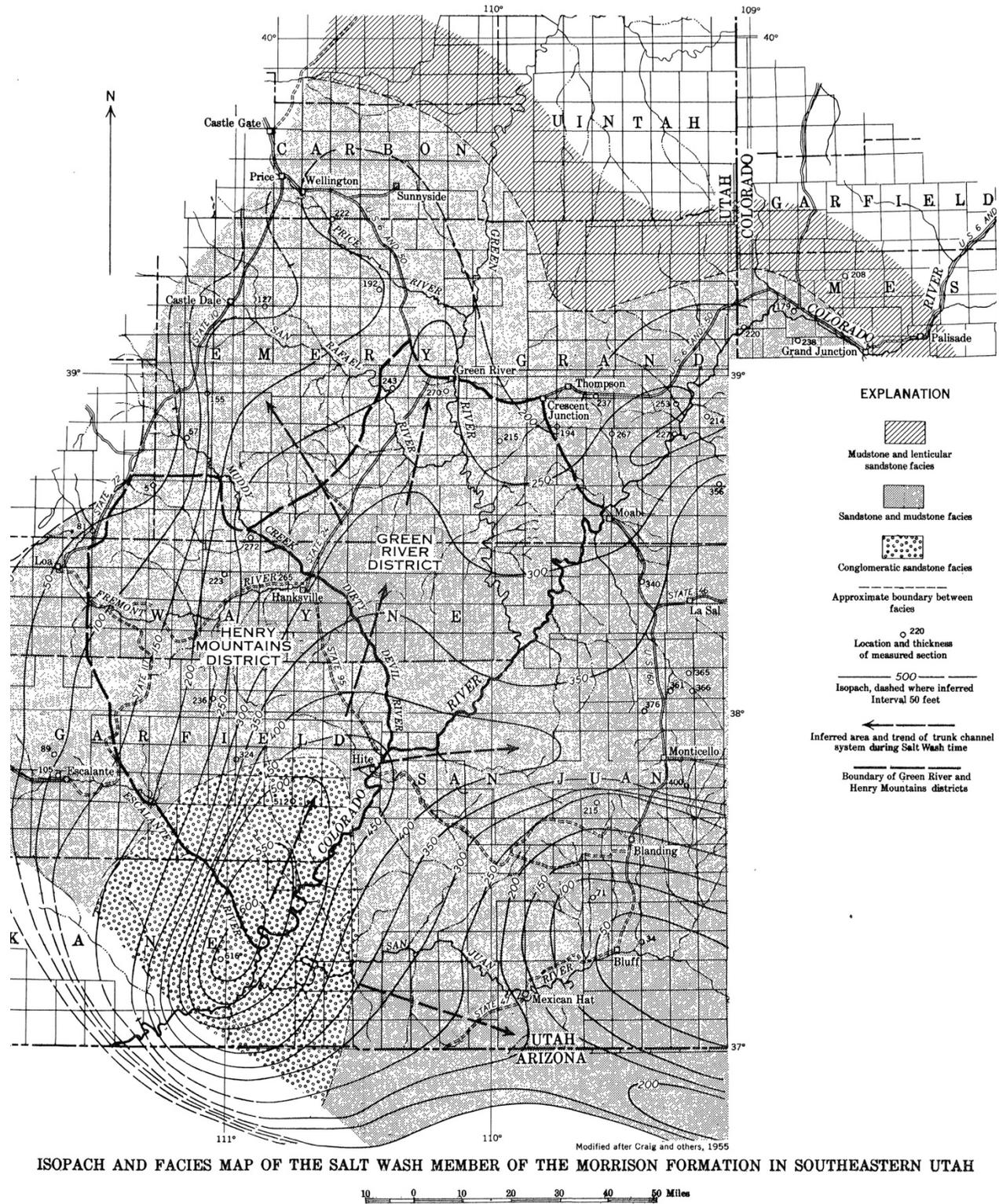
Generalized Stratigraphic Column for the San Rafael Mining District



Stratigraphic column continues but older formations are not exposed within the San Rafael Mining District

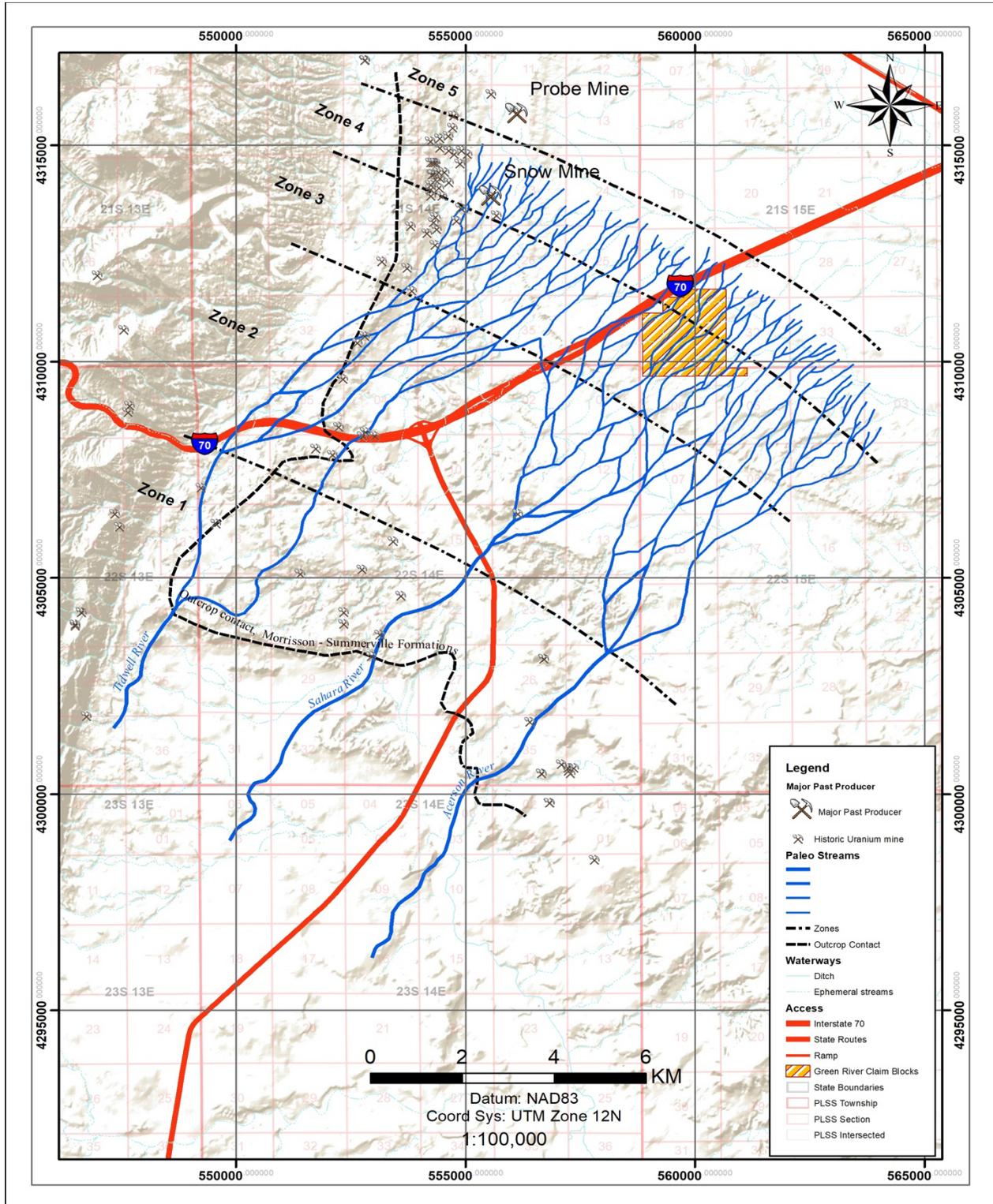
(After Doelling, Kuehne, Willis, and Ehler, 2015; Trimble, 1976)

Source: UTAH GEOLOGICAL SURVEY, Geologic Map of the San Rafael Desert Quadrangle, 2015
Figure 9 Generalized Stratigraphic Section of the San Rafael Mining District



Source: Modified from USGS Bulletin 1009-E, 1955

Figure 10 Isopach and Facies Map of the Salt Wash member of the Morrison Formation



Source: Trimble, 1976

Figure 11 Diagrammatic interpretation, Aggradational channel system

URANIUM AND VANADIUM MINING WITHIN THE SAN RAFAEL MINING DISTRICT

The San Rafael Uranium District (Green River District) has been sporadically mined and explored for uranium and vanadium since 1880 (Trimble and Doelling, 1978). The uranium-vanadium deposits were first discovered in Salt Wash Member outcrops by sheepherders in 1880 near what is classically termed the Tidwell Mineral Belt. The original claims were located by Judge J.W. Warf of Price, Utah, about 1.6 kilometers north of the present position of Interstate 70. Subsequently, ore was shipped to Germany and Europe in the early part of the 20th century (1900 to 1911), and minor and sporadic exploration and production continued up until 1948 (Trimble and Doelling, 1978).

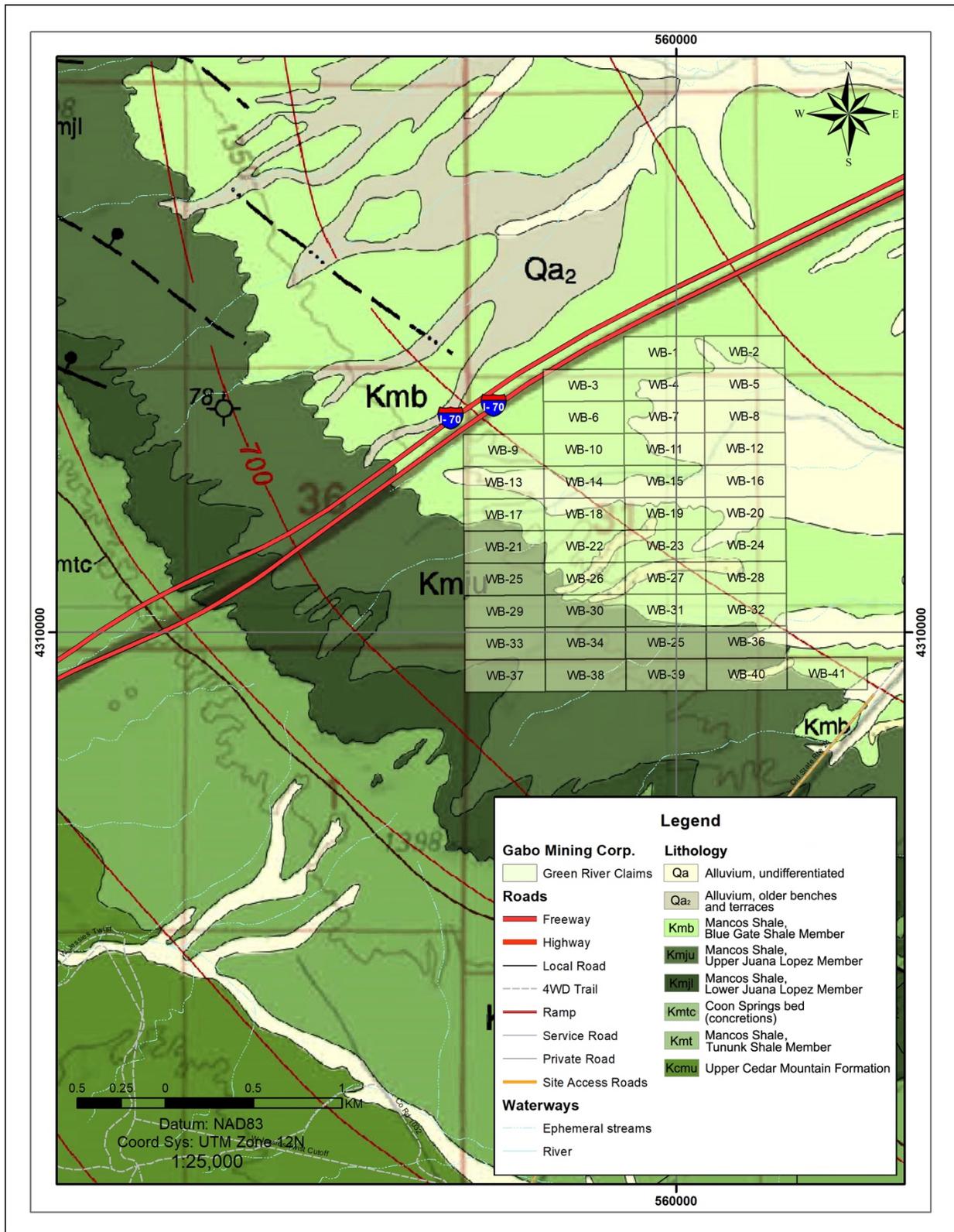
In 1948, uranium prices rose, resulting in renewed exploration and the discovery of several shallow deposits. From 1948 to 1956 production increased rapidly to 54,960 tons having an average grade of 0.25% U₃O₈ and 0.44% V₂O₅. In 1954, the U.S. Atomic Energy Commission (AEC) drilled six deep holes in the center of the Tidwell Mineral Belt and intersected well mineralized material, with private industry subsequently continuing with deeper drilling and discovering larger deposits at depths exceeding 90 meters. Shafts were sunk and the deposits were found to increase in size downdip to the east from the area where the earlier discoveries had been made. Subsequent mine development continued to outline strings or clusters of deposits whose total content was 9,070 tons or greater. New mines continued to be developed until 1958 when the U.S. Government, the major buyer for uranium, modified its policy with the AEC placing limitations on uranium procurement.

In the late 1960's, the electric-generating industry started to regard nuclear energy as a viable power source for the masses and turned its attention to the exploration for and development of it. Exploration in the District, in the form of drilling, was renewed and holes to depths of 330 meters extended the area of discoveries downdip and east of the existing mines. Exploratory drilling east of the main Tidwell area and northeast of the Acerson Mineral Belt outlined several mineralized zones and deposits, one of which turned out to be the Down Yonder deposit discovered by Conoco in 1968 – 1970, as well as the discovery of the Snow and Probe deposits (Figure 6).

7.2 LOCAL AND PROPERTY GEOLOGY

Only a small subset of the stratigraphy of the San Rafael Mining District is presented in the local area surrounding the Green River Project, and the mineralized horizon is not exposed in the area at all. The strata dips approximately 1 degree northeast, with the sequence from Quaternary Alluvium to the Upper Cedar Mountain Formation being exposed in the buttes and mesas forming the northeastern flank of the San Rafael Valley. The area northeast of the San Rafael Valley where the claim block is located is relatively flat and gently sloping to the east (See Figure 3) and occasionally cut by relatively shallow (2-3 meter deep) erosional channels.

Within the claim block, only Quaternary Alluvium, Blue Gate Shale and the Upper Juana Lopez Members of the Mancos Formation are exposed. The rest of the stratigraphy must be inferred from the exposed strata in the San Rafael Valley, as the dip of the topography is sub-parallel to the dip of the underlying strata. Based on the topography, stratigraphy and dip of the strata, the depth from the surface to the Uranium-Vanadium bearing Salt Wash Member of the Morrison Formation is expected to be 130 to 180 meters, and detailed information can only be acquired by drilling (Figure 12).



Source: UTAH GEOLOGICAL SURVEY, *Geologic Map of the San Rafael Desert Quadrangle, 2015*

Figure 12 Local Geology

8 DEPOSIT TYPES

Subsurface and outcrop data indicate that two different hydrologic or chemical environments existed within the host sandstone during post Salt Wash, Jurassic time. These two environments lead to the formation of two distinct types of ore bodies. The more common type of ore body in the area, and more common throughout the Colorado Plateau, is tabular but poddy and discontinuous, closely associated with organic matter. These ore bodies rarely exceed 900 tons U_3O_8 and the mines of the San Rafael River mining area do not exceed 225 tons U_3O_8 . This poddy, discontinuous or "more typical" Salt Wash ore body is prevalent throughout the outcrop mines and much of the subsurface area (see Figure 13). No mineral reserves or mineral resources are defined on the Green River Project; however, the geologic setting is similar to other deposits in the San Rafael Mining District of Utah.

Blanket ore with lateral continuity and some degree of predictability is unusual in the Salt Wash but has been encountered in a north-south trending band across the Eastern portion of the San Rafael Mining District (see Figure 13). This ore sits in a predictable horizon below a leached zone in the host sandstone. High grade holes adjacent to (150 meter offset) totally leached holes exist but by in large even the gamma spikes of the barren holes will fall within this predictable horizon.

8.1 TYPICAL SALT WASH MINERALIZATIONS (TYPE I)

The best description of this type of deposit is probably provided by Larry Trimble's 1976 report on the district. Studies by Trimble show that ore grade mineralization can occur at the top as well as the base of the host sandstone. Mineralization can often occur up to 10 meters above a different ore horizon in the same drill hole. Stokes (1960, p. 174) states that the uranium ore preferentially accumulates at the base or sides of individual channel sets, and outcrop and mine investigations in the San Rafael River area confirm this observation. Because the host sand is comprised of up to five channel sets, enrichment throughout the sand should be expected. Ore bodies not only vary in the elevations of the ore horizons, but the grade of these horizons also varies considerably within very short distances.

It is not uncommon for a good ore horizon to lie only 10 to 15 meters from a place where that same horizon is barren or sub-economic. Variability of ore elevations and grade are present to some extent in all mines, uranium or otherwise. But in the Type I Salt Wash mines of this area ore elevation and grade are as variable as the sedimentology and hydrology of the host sandstone. In other words, inconsistency and variability of the ore is one of the few things that is to be expected in the San Rafael district.

Variability aside, there are some characteristics of ore bodies which are common to most mines. For example, the high-grade ore pods of the Snow and Probe mines are usually elongate with the long axis trending parallel to the host sandstone channel directions. While the above fact may aid in following an ore horizon once one is underground, the crosscutting channels and abrupt sedimentological changes which occur in the host sand prevent the projection of ore along these trends beyond 15 meters.

The one consistent feature of the ore bodies throughout the area is the association of uranium and organic matter. Above the water table, uranium is almost always associated with particulate organic matter. Individual logs are often barren but "log jams" and areas where finer plant debris

has accumulated are often highly mineralized. Outcrop mineralizations above the water table are often only as large as the individual trash pockets but in some of the larger pits it appears as though a halo of redistributed organic matter existed around the trash pods. This is especially evident in an outcrop mine in the NE quarter of section 16, T21S, R14E.

Generally, redistributed organic matter is confined to those mines below the present water table where it is abundant in and around the high-grade ore pods and forms low-grade or sub-grade horizons between the pods. It is the presence of the redistributed organics which causes the Snow and Probe mines to be larger, more continuous, and of better grade than the mines above the water table. It appears the distinct differences seen between the mines with ore above the water table and those below, is caused by percolation of ground water which leaches the organics and associated uranium near the surface and precipitating the uranium minerals at the water table or further down dip.

8.2 BLANKET ORE (TYPE II)

Blanket ore is uncommon in the Salt Wash and no occurrences are known outside of the mineralization encountered on the Santa Fe Nuclear and Conoco properties (Now Pegasus Resources Inc's, Energy Sands and Western Uranium & Vanadium Corp's Down Yonder). In the San Rafael River mining area, no outcrop of blanket ore has ever been discovered, and it is unlikely that any outcrops exist. The redistributed organic matter and uranium minerals must be leached and redistributed to the water table as it is with Type I ore. As this type of ore never has been encountered in any outcrops, all information concerning blanket ore is derived from electric logs, cuttings and two cores from the Santa Fe Nuclear property mentioned above. The most distinctive features of the mineralization are probably the barren or leached nature of the upper portion of the host sandstone and the preference of ore to exist immediately below this barren horizon in a uranium-enriched zone.

Cores show that the upper host is not devoid of organic matter. Particulate and redistributed organics exist throughout the upper host, but to a much lesser degree than below the leached zone. The cores also showed that there is little or no visible difference between the leached zone and the enriched zone (neither core hole contained an ore intercept). The above evidence may warrant a re-examination of the term "leached", but the abnormally low radioactivity of the upper host in many holes coupled with the higher radioactivity of the upper host on the Atlas holdings do seem to justify the term. The leached zone varies in thickness but generally occupies more than half of the sandstone throughout Sections 18, 23, 24, 25 and 26.

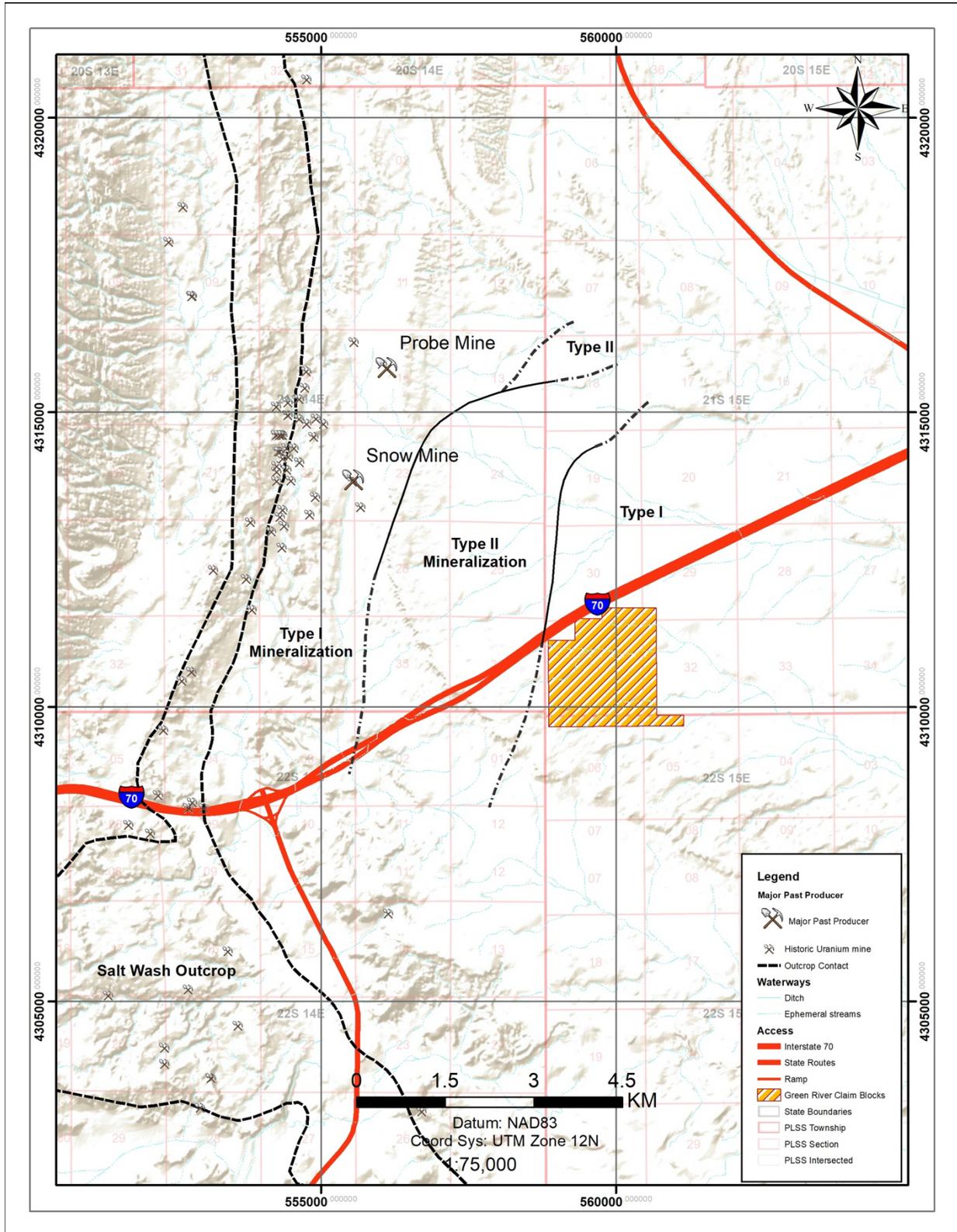
Below the leached zone is the zone of uranium enrichment. Cross sections from the Santa Fe nuclear property illustrate that in most cases the ore horizon lies immediately below the leached zone. In barren holes the boundary between the two zones is marked by an increase in radioactivity. Although the boundary between these two zones can be given elevations and contoured as a surface, the ore intercepts cannot. Like Type I mineralization, the ore intercepts represent small tabular bodies whose edges overlap to form a continuous zone of ore. This can be seen in the cross-sections where an ore horizon of one hole is reflected as a gamma peak in another hole. There is of course some roll and pitch to the ore as it conforms to the hydrologic regime of the host.

The shape and grade of the Type II ore body cannot be accurately determined by using a 150-meter drill hole pattern. Considering the mineralization that so far has been encountered, this ore

body is far more extensive than any other known deposit in the area. This may be the most extensive and continuous mineralization ever encountered in the Salt Wash.

Although the shape and size of the blanket ore body cannot yet be established, drilling has defined an eastern limit of the Type II ore of Section 24 and 25. Because this boundary approximates the pinch out of the Tidwell sand, the boundary has been extrapolated north and south to conform with where it is believed a pinch out should occur. However, this boundary does not preclude another ore body east of Section 24.

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Source: Trimble, 1976
Figure 13 Deposit Types

9 EXPLORATION

No exploration has been conducted on the property by the Company.

10 DRILLING

No drilling has been conducted on the property by the Company.

11 SAMPLE PREPARATION, ANALYSES AND SECURITY

No sampling has been conducted on the property by the Company.

12 DATA VERIFICATION

The Author visited the Property on January 28, 2025. During the site visit, the Author inspected and verified the presence of historic drill pads and boreholes on the property. Additionally, the Author visited sites in the San Rafael Valley where the mineralized Salt Wash sediments are exposed, and the Snow and Probe Mines northwest of the Claim block to study ore samples left on the dumps near the mines. The mineralized parts of the Salt Wash Member of the Morrison Formation is easily identified by its strong radioactivity, and samples from the two mines were easily identifiable using a Geiger counter.

It is the Author's opinion that the activities during the site visit meets the standard requirements for the purposes of this technical report.

13 MINERAL PROCESSING AND METALLURGICAL TESTING

No mineral processing or metallurgical testing has been completed on the Property (Early-Stage Project).

14 MINERAL RESOURCE ESTIMATES

No mineral resource estimation has been completed on the Property (Early-Stage Project).

15 MINERAL RESERVE ESTIMATES

No mineral resource estimation has been completed on the Property (Early-Stage Project).

16 MINING METHODS

No mining methods are determined for the Property (Early-Stage Project).

17 RECOVERY METHODS

No recovery methods have been determined for the Property (Early-Stage Project).

18 PROJECT INFRASTRUCTURE

No project infrastructure have been designed for the Property (Early-Stage Project).

19 MARKET STUDIES AND CONTRACTS

No market studies have been done for the Project (Early-Stage Project).

20 ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT

No environmental studies, permitting, social- or community impact studies have been done (Early-Stage Project).

21 CAPITAL AND OPERATING COSTS

No studies of capital- or operating costs have been done (Early-Stage Project).

22 ECONOMIC ANALYSIS

No economic analysis have been done (Early-Stage Project).

23 ADJACENT PROPERTIES

Several companies have claims and mining leases in the area surrounding the Green River Project site (See Table 2) but none of them are overlapping or abutting the Green River property (See Figure 14). At the time of this report, these claims and leases are:

Table 2 Table of adjacent properties

Company	Project	Township. Range
C2C Metals Corp.	Melinda	23S,14E 23S,15E 22S,15E
enCore Energy Corp.	Tidwell	21S,14E
Kyle Kimmerle	Big G, 8 Ball	21S,14E
Pegasus Resources, Inc	Jupiter	21S,14E
Pegasus Resources, Inc	Energy Sands	21S,14E 22S,14E
Western Uranium & Vanadium Corp.	San Rafael Complex	21S,14E 21S,15E 22S,14E
C BAR B Properties Corp	JS Claims	21S15E
Grand Central Silver	Unnamed/Unknown	22S,14E
San Rafael Resources	Sahara	22S,14E 22S,15E

23.1 HISTORIC PRODUCTION ON ADJACENT PROPERTIES

In 1972, the Snow deposit was discovered and developed at a depth of approximately 180 meters, and the Snow shaft was subsequently sunk on it by Atlas Minerals in 1973. The Snow, along with the Probe Mine, 1.5 kilometers north of the Snow were worked by Atlas until 1982 and turned out to be two of the largest mines and biggest producers in the District, the Snow producing 294.97 tons of U₃O₈ at an average grade of 0.188% U₃O₈ and the Probe producing 133.35 tons of U₃O₈ at an average grade of 0.186% U₃O₈ (Wilbanks, 1982). Continued exploratory drilling along the northeast extension of the Snow and Lucky Mines mineralization outlined several mineralized zones and deposits, one of which turned out to be the Deep Gold deposit discovered by Pioneer Uravan drilling during 1979 through 1981 (Figure 6). Production in the District pretty much ceased with the closure of the Snow and the Probe mines in 1982, both of which, combined, produced nearly 450 tons of U₃O₈.

To date, more than 1850 tons of uranium and 2450 tons of vanadium have been produced from over fifty mines in the San Rafael Uranium District, with most of the ore mined during the 1950's and 1970's to early 1980's uranium booms (Trimble and Doelling, 1978; Wilbanks, 1982). During the latter time period, several properties in the area were the subject of feasibility studies and some were taken to production. Some of the companies and governmental organizations conducting work in the district during these time periods include Atlas Minerals, Conoco, Union Carbide, Four Corners Uranium, Anaconda, Santa Fe Nuclear, Pioneer Uravan, Utah Geological and Mineral Survey, and the AEC. Property acquisition and exploration in the area were actively conducted in between 2005 and 2009 by numerous companies. Minor production came from a small, shallow mine west of the Jackrabbit deposit. The material from that mine was sold to Denison Mines' White Mesa Mill in Blanding, Utah. Production ceased there due to the lower price of uranium throughout most of 2009 and 2010.

The author cautions that past results and production on adjacent properties are not indicative of any results that may be achieved on the Project, and that any references to the terms "ore", "grade", "production", "deposit" etc are for descriptive purposes and historical reference only.

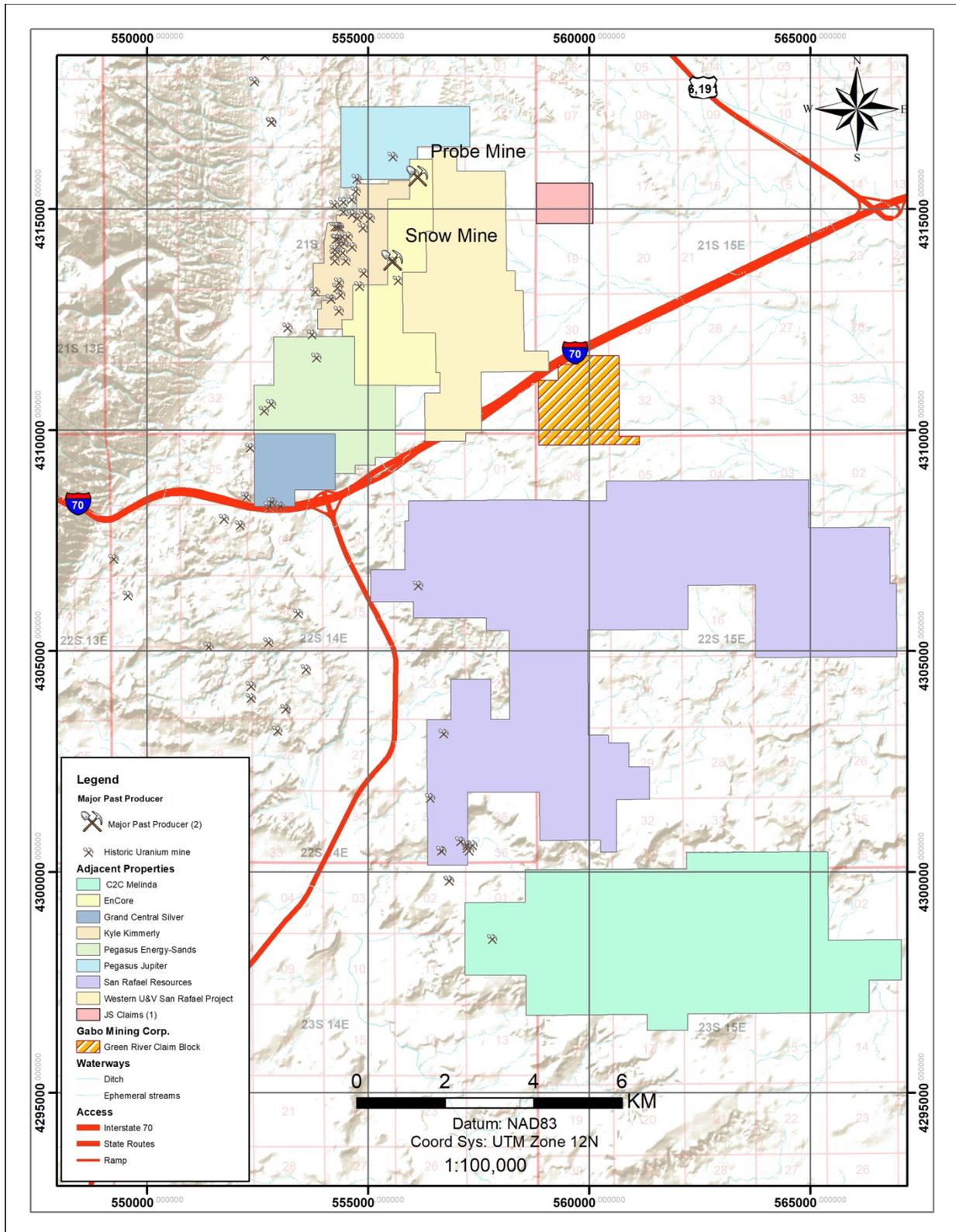


Figure 14 Adjacent Properties

24 OTHER RELEVANT DATA AND INFORMATION

The Author is not aware of any additional data or relevant information.

25 INTERPRETATION AND CONCLUSIONS

Based on the known stratigraphy and previous discoveries in adjacent areas, it is the opinion of the author that the Green River property has the potential for Uranium and Vanadium mineralization discoveries of Type I (see Section 7, Deposit types). All known Uranium-Vanadium mineralizations within the San Rafael Mining District have been found in the Salt Wash Member of the Morrison Formation. Based on the topography, outcropping in the San Rafael Valley and known northeasterly shallow dip of the sediments in the region surrounding the Project site, this layer of the Morrison Formation should be found at a depth of 130 to 180 meters within the claim block. Whether or not the Salt Wash sediments within the claim block are mineralized or contains economic mineralizations of Uranium and Vanadium is not currently known and due to the “poddy” nature of the Type I mineralizations in the area, a drilling program with a relatively close hole spacing will be required. As multiple historic borings are known to exist within the claim block, it is the Author’s opinion that mineralized portions of the Salt Wash Member were encountered during previous historic drilling programs and that the results were encouraging enough to continue with a relatively large drilling program. It is also the Author’s opinion that a relatively small exploration program would be able to reveal if additional work is warranted. Based on the condition of the existing open boreholes on the property, this could be done by logging gamma radiation in existing boreholes in lieu of drilling new holes.

26 RECOMMENDATIONS

The Author recommends a multi-phase exploration approach where the next phase is contingent of the outcome of the previous phase. The budgets assume that 10 historical holes are found during phase 1 and 10 additional holes are drilled during phase 2.

Phase 1 starts with a detailed mapping of the claim block with the goal to identify and map the location of previous borings and drill pads. The recommended approach is to use a fixed-wing autonomous aircraft (drone) to create a detailed orthophoto of the whole claim block. This orthophoto is then used to identify potential borings, which subsequently are to be verified and surveyed in the field. Any open borings should also be probed with a plumb to verify that they are intact to the Salt Wash Member target horizon. This is then followed by a geophysical downhole survey of the historic borings that are identified using a gamma probe and televiewer to survey the holes to determine if the Salt Wash Member under the claim block contains Uranium minerals and to identify the depth to the contacts between the buried strata. The results from the gamma probe can optionally also be used to estimate the U_3O_8 content of the mineralized horizon.

Phase 2. If it is impossible to use a gamma probe due to collapsed boreholes, it will be necessary to twin existing boreholes to gain access to the prospective target horizon. At this stage, it will be necessary to use core drilling to bring samples to the surface for assaying. Additional borings can be done with RC drilling at a later stage. Due to the “poddy” nature of the Uranium-Vanadium mineralizations in the San Rafael area, the grid spacing for a drilling program should be small, (15-20 meters) once a mineralization is identified. The Author recommends an initial 10-hole program to parallel existing holes and to do step-out drilling where mineralization is encountered.

The estimated budget for Phase 1 and Phase 2 is shown in Tables 3 and 4.

Table 3 Estimated Budget, Phase 1, Based on 10 historical holes found

Item	Estimated Cost
Planning, Logistics. Post Processing (1 senior geologist at \$900/day for 10 days)	\$9,000
Personnel (1 senior geologists at \$900/day and 1 field assistant @ \$600/day for 5 days)	\$7,500
Transportation (Mileage: 2414 @ \$0.51/mile)	\$1,231
Accommodation and Meals, geologists and field assistant (2 persons at \$163/day for 7 days) 2 days extra for travel to and from site.	\$2,282
Equipment Rentals (GPS and eBee Drone) \$100/day and \$500/day x 5	\$3,000
Geophysical crew: Mobilization/demobilization	\$1,200
Geophysical crew: Per Diem (\$200/day x 3)	\$600
Geophysical crew: Service Charge (\$700 x 3)	\$2,100
Gamma-Caliper logs: (\$600/hole x 10)	\$6,000
Acoustic/Optical Televiewer: (\$2,500 x 10)	\$25,000
Total:	\$57,913

Table 4 Estimated Budget, Phase 2. Based on 10 new NQ/HQ size core borings.

Item	Estimated Cost
Planning, Logistics. Post Processing (1 senior geologist at \$900/day for 5 days)	\$4,500
Personnel (1 senior geologists at \$900/day for 45 days)	\$40,500
Drilling (10 x 200 meter holes at \$330 per meter)	\$660,000
Accommodation and Meals, geologist (\$163/day for 47 days.)	\$7,661
Transportation (Mileage: 5700 km @ \$0.51/km)	\$2,907
Assays: 100 samples 94.05 / sample (\$74.05 / sample UEXP-PKG01. Plus prep \$20 /sample)	\$9,405
Shipping of samples	\$500
Total:	\$723,473

27 REFERENCES

Doelling, Kuehne, Willis, and Ehler, 2015, *Geologic map of the San Rafael Desert 30' x 60' Quadrangle, Emery and Grand Counties, Utah*, Utah Geological Survey

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Trimble, L.M., and Doelling, H.H., 1978, *Geology and Uranium – Vanadium Deposits of the San Rafael River Mining Area, Emery County, Utah*, Utah Geological and Mineral Survey Bulletin 113, 122 p.

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Wilbanks, Larry, 1982, *Closure Report - Atlas Minerals Probe and Snow Mines, Emery County, Utah*, Atlas Minerals Unpublished Company Report, p. 56-72.

Young, R.G., Million, Isadore, and Hausen, D.M., 1960 (Revised), *Geology of the San Rafael River mining District, Emery and Grand Counties, Utah*, U.S. Atomic Energy Commission RME-98 (Rev.), 100 p.

Date and Signature Page

This report, entitled “**NI 43-101 Technical Report on the Green River Property**” and with an effective date of March 31, 2025, was prepared on behalf of Gabo Mining Corporation and is signed by the Author.


SME
Society for
Mining, Metallurgy
& Exploration
Anders Hogrelius
SME Registered Member No. 4274092
Signature _____
Date Signed _____
Expiration date _____
Area of Competency _____

Bengt Anders Philip Hogrelius
Consulting Geologist, M.S. RPGeo, SME-RM
20960 Via Casco, Yorba Linda, CA 92886 USA
Signed and Sealed, March 31, 2025

28 CERTIFICATE OF QUALIFIED PERSON, ANDERS HOGRELIUS

I, Bengt Anders Philip Hogrelius, do hereby certify that:

- I am a Consulting Geologist with a business address at 20960 Via Casco, Yorba Linda, California 92886 USA.
- I am the Author of the technical report entitled “Technical Report on the Green River Property, Emery County, Utah, USA”, prepared on behalf of Gabo Mining Corporation and with an effective date of March 31, 2025.
- I graduated with Master of Science in Geology from Uppsala University, Sweden in 2005.
- I am a Registered Professional Geologist, RPGeo with the Australian Institute of Geoscientists (10226) and a Registered Member of the Society for Mining Metallurgy and Exploration (04274092).
- I have practised my profession as a geologist for the past 20 years in the mineral resources sector and engaged in the assessment, development, and operation of mineral projects in Scandinavia and The United States of America.
- I have read the definition of “Qualified Person” set out in National Instrument 43-101 (“NI 43-101”) and certify that by reason of my education, affiliation with a professional association (as defined by NI 43-101) and past relevant work experience, I fulfil the requirements to be a “Qualified Person” for the purposes of NI 43-101.
- I inspected the Green River Property on January 28, 2025, during a site visit that lasted 1 day.
- I am responsible for the preparation and take responsibility for all sections of the report entitled “**NI 43-101 Technical Report on the Green River Property**”, prepared on behalf of Gabo Mining Corporation and with an effective date of March 31, 2025.
- I am independent of the Issuer (Gabo Mining Corporation, related entities and officers) of this report.
- I am independent of the Vendor of the Property (C BAR B Properties Corp, related entities and officers).
- I am not involved with any adjacent Properties and/or Issuers with Properties adjacent to the Property that is the subject of this report.
- I have not had prior involvement with the Property that is the subject of this report.
- I have read NI 43-101 and Form 43-101F1, and the report entitled “**NI 43-101 Technical Report on the Green River Property**” has been prepared in compliance with this Instrument and Form.

On the effective date of the report, March 31, 2025, to the best of my knowledge, information and belief, this technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.





 Society for Mining, Metallurgy & Exploration

 Anders Hogrelius

 SME Registered Member No. 4274092

 Signature _____

 Date Signed _____

 Expiration date _____

 Area of Competency _____

 Bengt Anders Hogrelius, M.Sc, P.G, RPGeo (MAIG), SME-RM

 Consulting Geologist, Owner, Hogrelius Geological Consultants

 Signed and Sealed, Date: March 31, 2025