

NI 43-101 TECHNICAL REPORT

HANSEN PROPERTY

Brongniart Township

Eeyou Istchee - Baie James Territory,

Quebec, Canada

NTS 32G10

January 24, 2022

Prepared for

Vatic Ventures Corp.

Prepared by: Mitchell E. Lavery P. Geo.

DATE and SIGNATURE PAGE

**NI 43-101 TECHNICAL REPORT: HANSEN PROPERTY
Brongniart Township Quebec, Canada**

Effective Date: January 24, 2022



**Mitchell E. Lavery P.Geol.
1806 rue Citadelle
Val-d'Or, QC J9P 4W3**



Date: January 24, 2022, Val-d'Or

Certificate of Qualified Person

I, Mitchell E. Lavery, P. Geo. B.A., do hereby certify that:

- a) I am a licensed professional geologist, registered with the Ordre des géologues du Québec #181, and my place of business is located at 1806 rue Citadelle, Val-d'Or, Quebec, J9P 4W3, Canada.
- b) I am the qualified person, responsible for the preparation and writing of the technical report entitled "NI 43-101 Technical Report, HANSEN PROPERTY, Brongniart Township, Eeyou Istchee - Baie James Territory, Quebec, Canada prepared for Vatic Ventures Corp." and dated January 24, 2022.
- c) I graduated with a Bachelor of Arts degree in geological sciences from the University of Western Ontario in 1975. I completed a series of graduate level geological courses while completing my degree. I am a member in good standing of the Ordre des géologues du Québec (No. 181). I have worked as a geologist since my graduation in 1975. My relevant experience for the Hansen Property 43-101 Report was acquired during my many years working as a project geologist for Conwest Exploration Ltd. (1975-1978), as a senior geologist for Getty Mines Ltd. (1978-1981) and Amax Exploration Inc. (1981- 1982), as the Vice-President Exploration for Western Quebec Mines Inc. (1982-1991), Vice-President Exploration for Canada Lithium Corp. (2008-2014) and during the course of many mandates for junior mining exploration companies.
- d) Over my 45+ years as a professional geologist, I have visited/evaluated hundreds of Archean Lode Gold properties and mines in the North-West Territories, Nunavut, Saskatchewan, Manitoba, Ontario, and Quebec (including The Chapais-Chibougamau areas), Canada. During these years I was directly involved in the discovery, evaluation and development of the Bell Creek Mine, Timmins, ON (Amax) and the Joubi Mine, Val-d'Or, QC (Western Quebec Mines), both Archean Orogenic Lode Gold deposits.
- e) I visited the Property on June 24, 2021, acting as an independent geological consultant. The showing area was examined. Any evidence of past mineral exploration activity was noted that would be material to this report. There was no diamond drill core to observe on the Property. I was not involved in any previous exploration work directly on this Property. I reviewed all the historical data in the MERN files for the Property and adjacent areas.
- f) I am responsible for the technical report in whole.

- g) I am independent of the issuer/optionor and the vendor/optionee in accordance with Section 1.5 of National Instrument 43-101, Standards of Disclosure for Mineral Projects. I have no interest in the Property and own no shares in any company or investment group that is involved in the Property.
- h) I have read the definition of “qualified person” set out in National Instrument 43-101, and certify that by reason of my education, affiliation with a professional association (as defined in National Instrument 43-101) and past relevant work experience, I fulfill the requirements to be a “qualified person” for the purposes of National Instrument 43-101.
- i) I have read National Instrument 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that Instrument and Form.
- j) As of January 24, 2022, to the best of my knowledge, information and belief, the Technical Report contains all the scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Dated January 24, 2022,



Mitchell E. Lavery P.Geo.



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1.0) SUMMARY

On September 21, 2021, Vatic Ventures Corp. entered into an Option Agreement with Shadow Ventures Corp. (formerly called “Citadel Block Chain Inc.”), to assume the right to acquire a 100% undivided interest in the Hansen Property from Mr. Fayz Yacoub and/or Mr. Ramy Yacoub. The Sept. 21, 2021, Option Agreement is pursuant to an underlying Option Agreement dated October 1, 2020, an underlying Amending Agreement dated April 8, 2021, a second underlying Amending Agreement dated August 9, 2021, a third Amending Agreement dated Sept. 30, 2021, a fourth Amending Agreement dated Oct. 1, 2021, and a fifth subsequent Amending Agreement dated October 31, 2021.

In order to satisfy the requirements of the Vatic Ventures Corp. Option Agreement as well as the underlying Agreements and Amended Option Agreements, Vatic Ventures Corp. will, subject to the approval of the NEX Exchange (the “Exchange”), issue 8,000,000 common shares, make \$40,000.00 in cash payments and complete \$750,000.00 in exploration expenditures as outlined in the agreements and amendments to earn a 100% interest in the Hansen Property, with a 2% NSR royalty on all metals produced from the property. Vatic Ventures Corp. will have the right to acquire 50% of the royalty (1%) at any time thereafter for a onetime cash payment of \$ 1,000,000.00.

The Property is located in NTS 32G10 and is centered around UTM 519630 East, 5503284 North, Zone 18, NAD 83, 15 km SW of the town of Chapais, Quebec.

The Hansen Property is made up of 20 map-designated claims (cells) totaling 1,113.98 ha contained in one contiguous irregular inverted U-shaped claim block in Brongniart Township, Gouvernement régional d'Eeyou Istchee Baie-James, Quebec.

The expiry date of the claims varies from January 03, 2022*, to June 01, 2023. Exploration work expenditures in the amount of \$24,600.00 will be required on renewal, along with mining duties in the amount of \$1,407.00. There currently is \$2,676.75 (updated October 30, 2021) in excess work credits registered on the Property claims. (Table 1)

To the knowledge of the author, there are no environmental liabilities pertaining to the Hansen Property. The only permit needed to carry out exploration work is the usual permit for forestry management.

* Claim CDC 2471640, that is marked in the MERN claim registry as expiring on Jan. 03, 2022, is in the process of being renewed with all documents and fees submitted on time.

The company must also consult with the local Cree native communities concerning the twenty claims that are subject to the Eeyou Istchee - James Bay Territory/Quebec Agreement and respect all the environmental laws applicable to the type of work done.

The Property is located in a mining-friendly area and no particular problems are anticipated in relation to any proposed exploration program.

The Project topography is generally flat to rolling with a maximum variation of 10 meters in elevation and the vegetation is typical of the boreal forest.

The Property is easily accessible by vehicle from Chapais and/or Chibougamau via the Chapais-Barrette Sawmill Complex Road R 1009 and forestry roads to Lac à l'eau Jaune and then a boat or skidoo to the Property. Alternatively, a float or ski equipped aircraft can also access the Property.

The Quebec Government's Department of Colonization and Mines started studying the Hansen Property region on a reconnaissance scale in 1901. (AP 1901010)

Stanley W. Holmes', preliminary and final Geological Reports RP 271 (1952) and RG 84 (1959), Fancamp-Hauy Area, Abitibi-East Electoral District, describes the area geology including the Hansen Property area. He observed altered gabbro, diorite, andesitic lavas, and basaltic lavas.

Government geological studies were continued in 1977, 1986, 1988, 1990 and 1992. All these studies identified the Hansen Property area to be underlain by "tholeiitic to andesitic basalts" of the Obatogamau Formation with a series of NW-SE faults and shear zones. Although the Hansen Property as well as other showings in the area were looked at, no specific studies were focused on them.

The government studies indicated the gold to be associated with pyrite or as coarse grains of visible gold, mostly in carbonatized quartz veins and acid tuffs. These veins are usually found in shear zones or associated with major faults.

In 1995 a joint Canada-Quebec study of the multi element geochemistry of the fine fraction of the glacial till was completed in the area. The study identified a large gold anomaly approximately 2 km south-west down ice of the Hansen Property on the western shore of Lac à l'eau Jaune.

A comprehensive study was completed in 2006 titled "Assessment of the Potential for Gold Deposits in the Abitibi" by the MERN in co-operation with the Geological Survey of Canada. A NW-SE corridor with "high" potential to host orogenic Au deposits was identified crossing the Hansen Property.

The Hansen Property has seen systematic exploration work by others with exploration company programs that lasted a year to multiple years separated by multiple years of no work.

Mining exploration companies have completed geological, geophysical surveys geochemical and diamond drilling on the property.

Mr. Larry Desgagné's prospecting program and sampling the old trenches showed the erratic nature of the Hansen gold mineralization.

The most comprehensive exploration campaign was undertaken by Achates/Corporation Falconbridge Copper/Minnova between 1982 and 1989, completing geological mapping, geophysical surveys, and diamond drilling.

The geological mapping showed that the majority of the rocks underlying the Hansen Property are mafic to intermediate volcanics. These rocks are disrupted by numerous weak to strong shear zones and local faults. These shear zones contain variable amounts of graphite, sulphides, quartz carbonate veins and veinlets usually within an envelope of iron carbonate alteration. Visible gold has been identified in some of these veins and veinlets.

The geophysical surveys outlined numerous conductive zones corresponding to the shear zones.

Multiple narrow gold zones were intersected during the course of the different drill campaigns. The best results recovered were 75.29 g/t Au over .3 meters, 12.8 g/t Au over 1.05 meters and 7.7 g/t Au over 1.5 meters. Most of the holes recovered gold from <1 g/t Au to multiple g/t Au over varying narrow widths when a mineralized and altered shear zone with quartz veins and veinlets were intersected.

Vatic Ventures Corp. did complete an integrated continuous (walking) total field magnetometer magnetic and VLF EM survey on two grids late in 2021 on 25-meter spaced GPS positioned lines. One grid was located northwest and the second south-southeast of the original Hansen Showing area

The survey outlined four magnetic high areas and one magnetic low area on the northwest grid and three magnetic high areas on the southeast grid.

The VLF EM survey outlined five conductive zones on the northwest grid and two weak conductive zones on the southeast grid which have been interpreted as shear zones. None of these conductive zones have corresponding magnetic features,

The author feels there is high potential to discover an Archean Orogenic Lode Au

deposit on the Property. Exploration work should be targeted to discover typical and atypical Archean Orogenic Lode Au deposits of the Orogenic Gold Deposit Clan.

An initial integrated exploration program of VLF EM and Magnetic geophysical surveys has been strongly recommended utilizing modern day methods with a budget of \$114,100.00.

This program will attempt to follow these mineralized shear zones to the northwest and southeast of the original Hansen Showing area continuing the surveys completed in 2021.

Depending on the results of the initial program, the VLF EM and Magnetic surveys should be extended with a second phase exploration program continuing to the cover the complete property.

A program of diamond drill evaluation of the priority targets should be initiated after each geophysical program is completed.

Future drilling should be NQ/NWT sized core and samples recovered should be prepared and analyzed using the metallic sieve/screen technique, and fire assay with an AA finish on +30-gram sample split.

2.0) INTRODUCTION

2.1) RECIPIENT

This technical report on the Hansen Property has been prepared at the request of **Vatic Ventures Corp.**

2.2) OBJECTIVES

This report describes the scientific and technical information concerning the exploration activities, both historical and recent, carried out on the Hansen Property area and peripheral to it.

2.3) SOURCE OF DATA AND INFORMATION

This report is based on the documentation provided by the Quebec Ministry of Energy and Resources (MERN) as well as scientific papers written on the genesis and occurrences of orogenic gold deposits. Industry publications and web sites were referenced for clarification on specific items. A complete, detailed list of the documentation used is given in Item 27. (References)

2.4) SCOPE OF THE PERSONAL INSPECTION BY THE QUALIFIED PERSON

Mitchell E. Lavery P. Geo., author of this report inspected the Property on June 24, 2021. The inspection was in the capacity of the Qualified Person fulfilling the NI 43-101 requirement (*re: National Instrument 43-101, Standards of Disclosure for Mineral Projects, Section 6.2*) to write this report. During this visit the original Hansen Showing area was located and the bedrock geology, geological structure, old trenches, and old drill casings were observed and noted. Rocks observed in outcrop ranged from basaltic to andesitic volcanics locally altered by/to iron carbonate and containing variable amounts of sulphides and graphite. In the area of the trenching, at least three strong east-south-east shear zones were observed spatially associated with tight variably orientated folding. The areas where the folds and shears are most intense, numerous milky white to smokey quartz veins and veinlets were observed containing variable amounts of pyrite with very minor pyrrhotite.

2.5) UNITS USED IN THIS REPORT

Unless otherwise indicated, the units used in this report are in the metric system, amounts are in Canadian dollars, and coordinates are in the UTM system, NAD83, Zone 18 and/or Geographic Latitude and Longitude.

2.6) GLOSSARY OF ABBREVIATIONS

| ABBREVIATIONS | |
|---------------|---------------------------|
| 2D | Two dimensions |
| 3D | Three dimensions |
| AA | Atomic Absorption |
| And. | Andesite |
| AEM | Airborne EM anomaly |
| Agg. | Agglomerate |
| B.A. | Bachelor of Arts |
| B.Sc. | Bachelor of Science |
| BIF | Banded iron formation |
| BQ | Drill core size 36.5 mm |
| CAD | Canadian dollars |
| CLAIM | Mining claim |
| CNR | Canadian National Railway |
| E | East |
| E | Easting |
| EM | Electromagnetic |
| ENE | East northeast |
| ESE | East southeast |

| | |
|-----------|--|
| Expl. | Exploration |
| Graph. | Graphite/graphitic |
| HLEM | Horizontal loop electromagnetic |
| IF | Iron formation |
| IP | Induced polarization |
| IF | Iron formation |
| J.V. | Joint venture |
| Mag | Magnetometer |
| MERN | Ministère de l'Énergie et des Ressources |
| MRNF | Ministère des Ressources Naturelles et de la Faune |
| M.Sc. | Master of Science |
| Mt | Million tonnes |
| MVS | Monocyclic Volcanic Segment |
| N | North |
| N | Northing |
| NE | Northeast |
| NAD | North American Datum 1983 |
| NI 43-101 | National Instrument 43-101 |
| NNE | North northeast |
| NNW | North northwest |
| NSR | Net Smelter Return |
| NQ | Drill core size 47.75 mm |
| NTW | Drill core size 56.23 mm |
| P.Geo. | Professional Geologist |
| PhD | Doctor of Philosophy |
| QA/QC | Quality Assurance/Quality Control |

| | |
|--------------|------------------------------|
| QFP | Quartz feldspar porphyry |
| R.C. | Reverse Circulation Drilling |
| S | South |
| SIG | Significant |
| SE | Southeast |
| SW | Southwest |
| SSE | South southeast |
| SSW | South southwest |
| UAV | Unmanned Aerial Vehicle |
| USD | United States Dollar |
| UTM | Universal Traverse Mercator |
| W | West |
| WNW | West northwest |
| WSE | West southeast |
| WTA | Weighted Average |
| UNITS | |
| » | Approximately/Rounded Off |
| ° | Degree |
| °C | Degrees Celsius |
| ' | Minute |
| " | Second |
| % | Percent |
| cm | Centimeter |
| g | Gram |
| g/t | Gram per metric tonne |
| ha | Hectare |

| | |
|-----------------|-------------------|
| Kg | Kilogram |
| km | Kilometer |
| m | Meter |
| MM | Million |
| Ma | Million years |
| ppb | Parts per billion |
| ppm | Parts per million |
| ELEMENTS | |
| Ag | Silver |
| As | Arsenic |
| Au | Gold |
| Cu | Copper |
| Fe | Iron |
| Mo | Molybdenum |
| Pb | Lead |
| S | Sulphur |
| Zn | Zinc |

3.0) RELIANCE ON OTHER EXPERTS

The author, Mitchell E. Lavery P.Geo., did not rely on any other experts in the preparation of this report.

4.0) PROJECT DESCRIPTION AND LOCATION

4.1) AREA

The Project is made up of 20 map-designated claims (cells) in one irregular inverted U-shaped contiguous claim block totaling 1,113.98 ha.

4.2) LOCATION

The Project is located in Brongniart Township, Quebec, NTS 32G10 within a contiguous irregular inverted U-shaped claim block. The Hansen Showing is centered around UTM 519630 East, 5503284 North, Zone 18, NAD 83. (Fig. 1)

The closest town is Chapais, Quebec, located approximately 15 km on a straight-line northeast of the Hansen Property.

Chibougamau, Quebec, the largest town in the region with a population of approximately 7,500 people, is approximately 35 km on a straight-line northeast of the Property.

Val-d'Or, Quebec, is located about 290 km on a straight-line SW of the Property.

The Property location is shown in Figure 1, "Regional Location Map."

4.3) TYPE OF MINERAL TENURE

The Hansen Property is made up of 20 map-designated claims (cells) totaling 1,113.98 ha contained in one contiguous irregular inverted U-shaped claim block in Brongniart Township, Government regional d'Eeyou Istchee Baie-James, Quebec.

Vatic Ventures Corp. has full legal access to the Hansen Property by virtue of the signed agreements with FayzYacoub/Ramy Yacoub (property optionors) and the Quebec Mining Act. All physical access onto the Hansen Property is on public land or public water bodies.

The Hansen Property Claims expiry dates vary during 2022 (between January 3, 2021* and Nov. 12, 2022) and one claim on August 13, 2024. Please refer to Table 1 for exact dates. The claim listed as expiring January 3, 2021 (CDC 2471640) is in the process of being renewed as listed in the MERN claim registry.

Exploration work in the amount of \$24,600.00 will be required on renewal, along with mining duties in the amount of \$ 1,407.00. There currently are \$2,676.75 excess work credits registered on the claim block (cells). (Updated Jan. 24, 2022)

In Quebec, the Mining Act requires that every two years \$ 1,200.00 of work

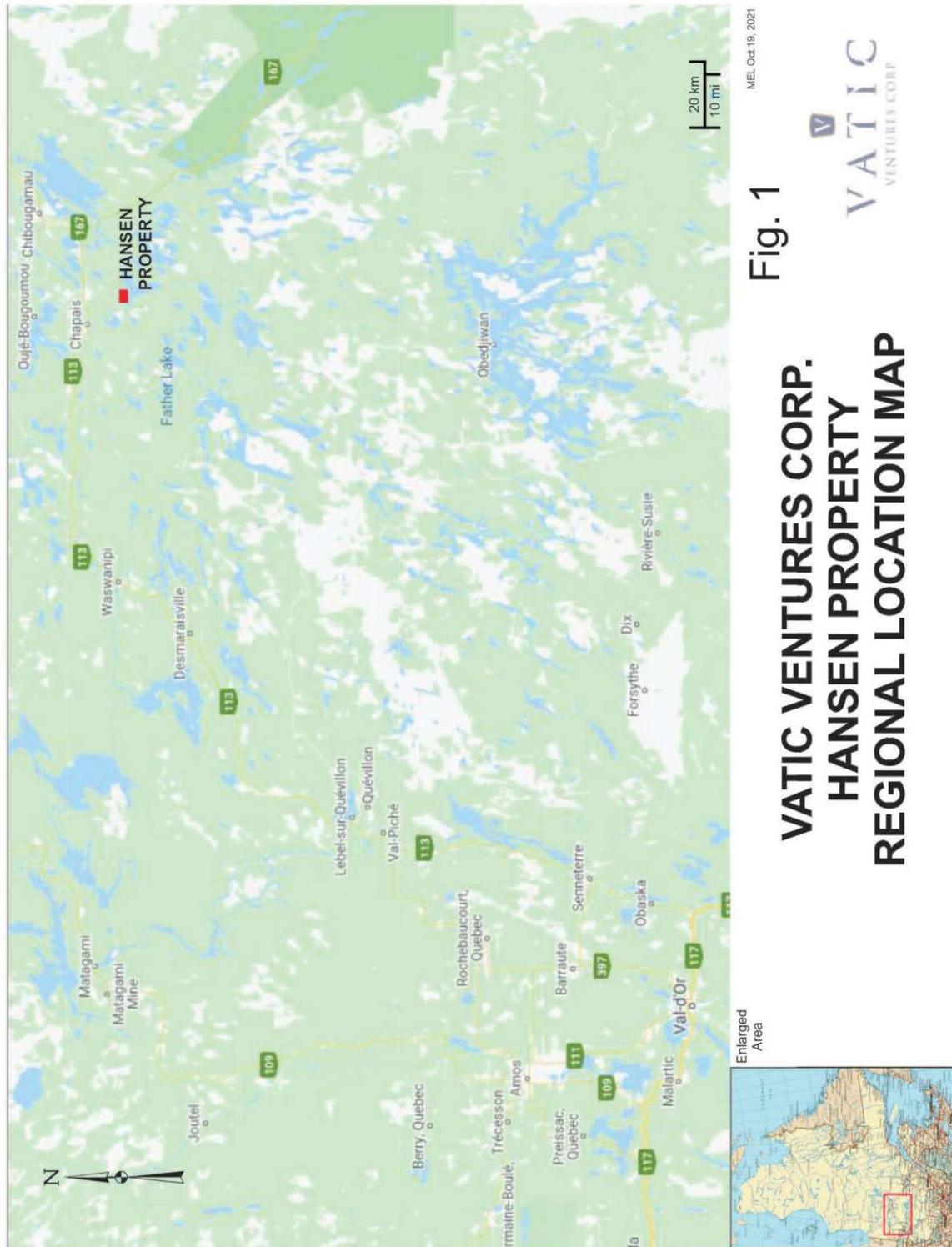
must be completed and \$67.00 of fees(taxes) per claim (cell) must be paid to retain the claims (cells).

The twenty claims located in 32G10 are subject to conditions under the Cree Nation/Quebec Category III Lands Agreement.

All the claims are registered 100% in the name of Mr. Fayz Yacoub and/or Mr. Ramy Yacoub (the optionors).

The Property boundaries have not been surveyed, and at this point in the exploration process there is no need for surveying. The mining claims referred to as cells are defined by points of latitude and longitude and generally measure 30 seconds longitude by 30 seconds latitude.

The claims are described in Table 1, "Claims Description", and illustrated in Figure 2, "Hansen Property Claim Map".



VATIC VENTURES CORP.
HANSEN PROPERTY
REGIONAL LOCATION MAP

Fig. 1

VATIC
 VENTURES CORP.

NI 43-101 TECHNICAL REPORT (2022)
HANSEN PROPERTY I QUEBEC, CANADA

TABLE 1
HANSEN PROPERTY
CLAIMS DESCRIPTION

| Type of Title | Title No | NTS Sheet | Row/Block | Column/lot | Status | Area (Ha) | Date of Registration | Expiry Date | Number of Renewals | Excess Work | Require d Work | Require d Fees | Titleholder(s) (Name, Number and Percentage) | Municipality |
|---------------|----------|-----------|-----------|------------|--------|-----------|----------------------|-------------------|--------------------|-------------|----------------|----------------|--|--|
| CDC | 2302459 | 32G10 | 23 | 32 | Active | 55.69 | 2011-07-20 0:00 | 2022-07-19 23:59 | 4 | 0 | 1800 | 67 | Fayz Yacoub (19217) 100 % (responsible) | Gouvernement régional d'Eeyou Istchee Baie-James |
| CDC | 2493622 | 32G10 | 22 | 32 | Active | 55.7 | 2015-06-24 0:00 | 2022-06-23 23:59 | 2 | 111.75 | 1200 | 67 | Fayz Yacoub (19217) 100 % (responsible) | Gouvernement régional d'Eeyou Istchee Baie-James |
| CDC | 2446746 | 32G10 | 23 | 31 | Active | 55.69 | 2016-06-02 0:00 | 2023-06-01 23:59 | 2 | 2124.2 | 1200 | 67 | Fayz Yacoub (19217) 100 % (responsible) | Gouvernement régional d'Eeyou Istchee Baie-James |
| CDC | 2471640 | 32G10 | 23 | 33 | Active | 55.69 | 2017-01-04 0:00 | 2022-01-03 23:59* | 1 | 440.8 | 1200 | 67 | Fayz Yacoub (19217) 100 % (responsible) | Gouvernement régional d'Eeyou Istchee Baie-James |
| CDC | 2469792 | 32G10 | 22 | 33 | Active | 55.7 | 2017-06-14 0:00 | 2024-06-13 23:59 | 2 | 0 | 1200 | 67 | Fayz Yacoub (19217) 100 % (responsible) | Gouvernement régional d'Eeyou Istchee Baie-James |
| CDC | 2501290 | 32G10 | 21 | 32 | Active | 55.71 | 2017-09-12 0:00 | 2022-09-11 23:59 | 1 | 0 | 1200 | 67 | Fayz Yacoub (19217) 100 % (responsible) | Gouvernement régional d'Eeyou Istchee Baie-James |
| CDC | 2501291 | 32G10 | 21 | 33 | Active | 55.71 | 2017-09-12 0:00 | 2022-09-11 23:59 | 1 | 0 | 1200 | 67 | Fayz Yacoub (19217) 100 % (responsible) | Gouvernement régional d'Eeyou Istchee Baie-James |
| CDC | 2501292 | 32G10 | 21 | 34 | Active | 55.71 | 2017-09-12 0:00 | 2022-09-11 23:59 | 1 | 0 | 1200 | 67 | Fayz Yacoub (19217) 100 % (responsible) | Gouvernement régional d'Eeyou Istchee Baie-James |
| CDC | 2501293 | 32G10 | 22 | 34 | Active | 55.7 | 2017-09-12 0:00 | 2022-09-11 23:59 | 1 | 0 | 1200 | 67 | Fayz Yacoub (19217) 100 % (responsible) | Gouvernement régional d'Eeyou Istchee Baie-James |
| CDC | 2501294 | 32G10 | 23 | 34 | Active | 55.69 | 2017-09-12 0:00 | 2022-09-11 23:59 | 1 | 0 | 1200 | 67 | Fayz Yacoub (19217) 100 % (responsible) | Gouvernement régional d'Eeyou Istchee Baie-James |
| CDC | 2504633 | 32G10 | 22 | 35 | Active | 55.7 | 2017-11-13 0:00 | 2022-11-12 23:59 | 1 | 0 | 1200 | 67 | Fayz Yacoub (19217) 100 % (responsible) | Gouvernement régional d'Eeyou Istchee Baie-James |
| CDC | 2567318 | 32G10 | 20 | 38 | Active | 55.72 | 2020-06-05 0:00 | 2022-06-04 23:59 | 0 | 0 | 1200 | 67 | Fayz Yacoub (19217) 100 % (responsible) | Gouvernement régional d'Eeyou Istchee Baie-James |
| CDC | 2567319 | 32G10 | 20 | 39 | Active | 55.72 | 2020-06-05 0:00 | 2022-06-04 23:59 | 0 | 0 | 1200 | 67 | Fayz Yacoub (19217) 100 % (responsible) | Gouvernement régional d'Eeyou Istchee Baie-James |
| CDC | 2567320 | 32G10 | 21 | 38 | Active | 55.71 | 2020-06-05 0:00 | 2022-06-04 23:59 | 0 | 0 | 1200 | 67 | Fayz Yacoub (19217) 100 % (responsible) | Gouvernement régional d'Eeyou Istchee Baie-James |
| CDC | 2567321 | 32G10 | 22 | 38 | Active | 55.7 | 2020-06-05 0:00 | 2022-06-04 23:59 | 0 | 0 | 1200 | 67 | Fayz Yacoub (19217) 100 % (responsible) | Gouvernement régional d'Eeyou Istchee Baie-James |
| CDC | 2567322 | 32G10 | 23 | 35 | Active | 55.69 | 2020-06-05 0:00 | 2022-06-04 23:59 | 0 | 0 | 1200 | 67 | Fayz Yacoub (19217) 100 % (responsible) | Gouvernement régional d'Eeyou Istchee Baie-James |
| CDC | 2567323 | 32G10 | 23 | 36 | Active | 55.69 | 2020-06-05 0:00 | 2022-06-04 23:59 | 0 | 0 | 1200 | 67 | Fayz Yacoub (19217) 100 % (responsible) | Gouvernement régional d'Eeyou Istchee Baie-James |
| CDC | 2567324 | 32G10 | 23 | 37 | Active | 55.69 | 2020-06-05 0:00 | 2022-06-04 23:59 | 0 | 0 | 1200 | 67 | Fayz Yacoub (19217) 100 % (responsible) | Gouvernement régional d'Eeyou Istchee Baie-James |
| CDC | 2567325 | 32G10 | 23 | 38 | Active | 55.69 | 2020-06-05 0:00 | 2022-06-04 23:59 | 0 | 0 | 1200 | 67 | Fayz Yacoub (19217) 100 % (responsible) | Gouvernement régional d'Eeyou Istchee Baie-James |
| CDC | 2579260 | 32G10 | 24 | 34 | Active | 55.69 | 2020-09-09 0:00 | 2022-09-08 23:59 | 0 | 0 | 1200 | 67 | Fayz Yacoub (19217) 100 % (responsible) | Gouvernement régional d'Eeyou Istchee Baie-James |
| Total | | | | | | 1113.96 | | | | \$2,676.75 | \$24,600.00 | \$1,467.00 | | |

* Claim renewal form submitted and is being processed

4.4) NATURE AND EXTENT OF THE ISSUER'S TITLES

4.4.1) Hansen Property

On September 21, 2021, Vatic Ventures Corp. entered into an option agreement with Shadow Ventures Corp. (formerly called "Citadel Block Chain Inc."), to assume the right to acquire a 100% undivided interest in the Hansen Property from Mr. Fayz Yacoub and/or Mr. Ramy Yacoub. The Sept. 21, 2021, Agreement is pursuant to an underlying Option Agreement dated October 1, 2020, a further underlying Amending Agreement dated April 8, 2021, a third underlying Amending Agreement dated August 9, 2021, and subsequent Amending Agreements dated September 30, 2021, October 1, 2021, and October 31, 2021.

In order to satisfy the requirements of the Vatic Ventures Corp. Option Agreement as well as the underlying and subsequent Option Agreements and Amended Option Agreements, Vatic Ventures Corp. will, subject to the approval of the NEX Exchange (the "Exchange"), issue 8,000,000 shares, make cash payments of \$40,000.00 and complete \$750,000.00 in exploration expenditures over four (4) years as outlined in the agreements and amendments to earn a 100% interest in the Hansen Property.

When all the obligations in the agreements and amendments are satisfied, 100% interest in the Property will be transferred to Vatic Ventures Corp. with a two percent (2%) Net Smelter Return Royalty on all metals produced from the Hansen Property in favor of Fayz Yacoub and/or Ramy Yacoub. Vatic Ventures Corp. will have the right to acquire 50% of the royalty (1%) at any time thereafter for a onetime cash payment of \$1,000,000.00.

4.5) OTHER CONSIDERATIONS OF PURCHASE AGREEMENT

There are no other considerations in the Purchase Agreement.

4.6) ENVIRONMENTAL LIABILITIES

To the knowledge of the author, there are no environmental liabilities pertaining to the Hansen Property.

4.7) REQUIRED PERMITS

The only permit required to carry out exploration work on the Hansen

Property is the usual permit for forestry management. The company must also respect all the environmental laws applicable to the type of work being done.

4.8) CATEGORY III Land

The Hansen Property claims lie within Category III Lands and are subject to all terms and conditions of the Eeyou Istchee James Bay Territory/Quebec Agreement.

In general, this means all exploration and mining companies must consult with the local Cree communities before starting work on any claims.

5.0) ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE, and PHYSIOGRAPHY

5.1) PHYSIOGRAPHY

The Property shows relatively flat topography, slopes are gentle to flat on much of the property. The Property elevation varies from 370 to 380 meters above sea level.

The majority of the Property is covered by low-lying swamp, and water with sandy knolls and bedrock outcrop sparsely scattered across the claims.

Vegetation is typical of boreal forest, with conifers such as black spruce, white spruce, and fir, and a few broad-leaved species, such as poplar and white birch. In the lower lying areas tag alder and white cedar are the predominate species.

Drainage on the Property is mainly small creeks and low-lying marshes that flow directly into the Obatogamau River or Lac à l'eau Jaune which is part of the river system.

5.2) ACCESSIBILITY

Chapais and Chibougamau may be reached by daily flights of Air Canada Jazz or Creebec Air into the Chibougamau airport which is located approximately 15 kilometers east of the property.

Railways, highways, access roads and power lines are located within 10 kilometers of the property.

The Property is easily accessible by vehicle from Chapais east on highway 113 to the Chapais-Barrette Sawmill Complex or from Chibougamau south on highway 167 S. to the highway 113 intersection then west on highway 113 to the Chapais-Barrette Sawmill Complex. At the Sawmill Complex turn south on R.1009 for 25 km and then turn east on a series of forest access roads to a boat landing. From the landing it is approximately 5 kilometers north on Lac à l'eau Jaune by boat to the Property.

Alternative means of access onto the property are float (in the spring/summer/fall) or ski (winter) equipped aircraft and/or skidoo in the winter.

Heavy equipment such as drill rigs and bulldozers can be downloaded off R.1009 or one of the connected forestry access roads then hauled overland or on the ice to the Property.

Access to the Property is shown in Figure 3, "Road Access Map".

5.3) INFRASTRUCTURE

There is no mining infrastructure within the Property boundaries. However, the network of logging roads is extensive and locations for temporary camps are numerous along these roads or the shore of Lac à l'eau Jaune.

The Lac St. Jean-Chibougamau C.N. railway line passes approximately 25 km east of the Property and the Chibougamau airport is approximately 15 km east of the Property.

5.4) CLIMATE

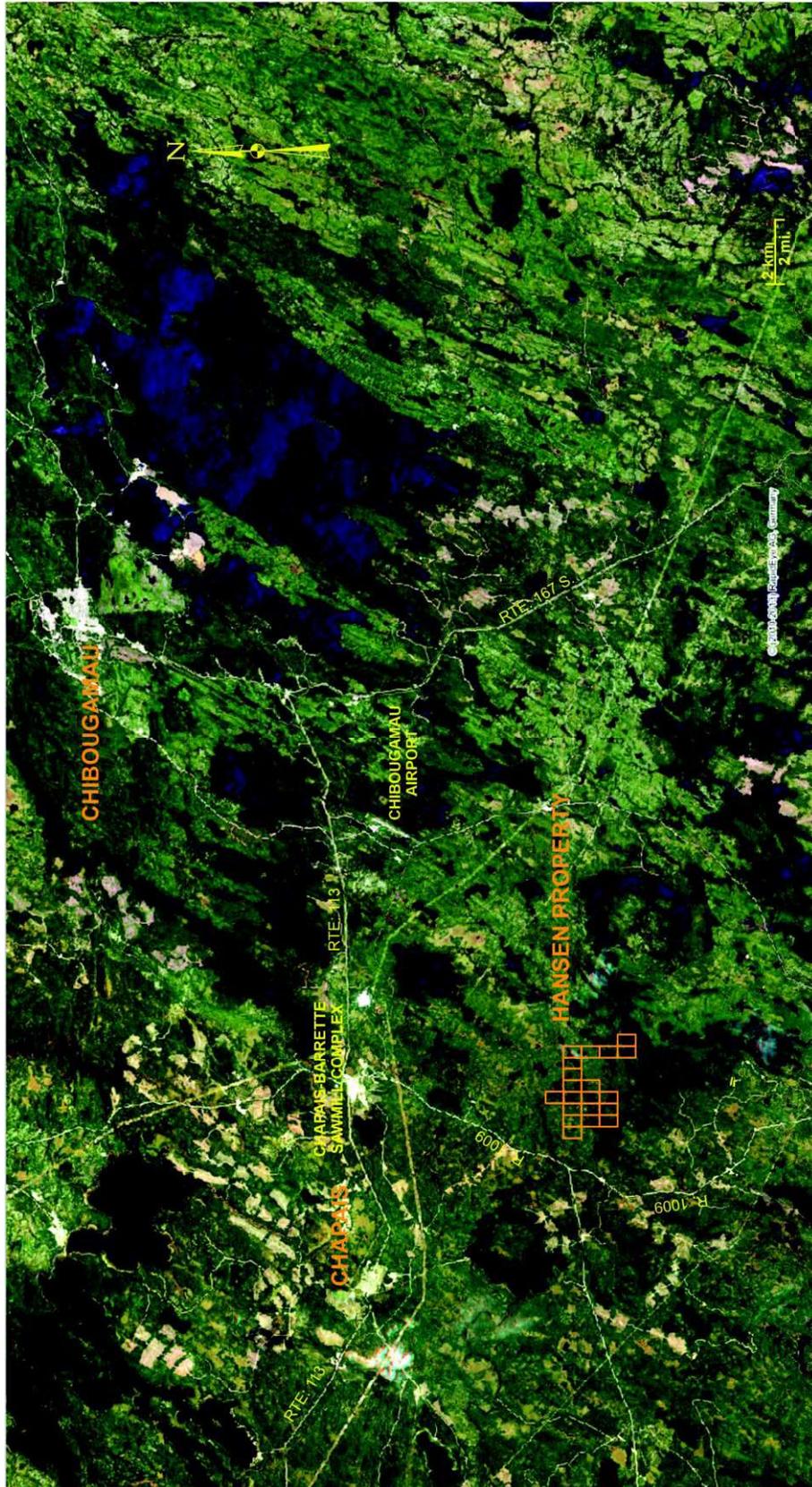
The Property climate is a humid continental climate. It is characterized by warm summers, mainly in July, cold winters and abundant rain and snow. Daily average temperatures range from +17 °C in July to -17 °C in January. Annual precipitation totals 635 mm of rain and 300 cm of snow. These are normal conditions for northwestern Quebec and do not hamper either exploration or mining work.

5.5) LOCAL RESOURCES

Services available in Chibougamau and Chapais are mostly limited to food, fuel and lodging although some everyday hardware supplies are available.

Exploration services available in the Chapais-Chibougamau area include line-cutting contractors and diamond drill contractors.

Exploration and mining services not available in Chibougamau and Chapais can be obtained in Val-d'Or, located 290 km to the southwest.



MEL202011/02

Fig. 3

**HANSEN PROPERTY
ROAD ACCESS MAP**



6.0) HISTORY

6.1) HISTORICAL RESOURCES AND PRODUCTION

No resource estimate has ever been completed on the Property, and no production has ever taken place within the Property boundaries.

6.2) GEOLOGICAL WORK BY THE CANADA - QUEBEC GOVERNMENTS

The first report of government work in the Hansen Property area was in 1901 when the Quebec Department of Colonization and Mines sent an expedition led by Henry O'Sullivan A.F. to explore a large area to the north and north-west of Lac St. Jean. O'Sullivan's report was titled , "Deuxième Rapport sur l'Éten due de Pays, située entre Lac St. Jean et la Baie James."

The report outlines his different observations along his many canoe routes including passing through Lac à l'eau jaune. He describes the land elevations, details of water courses, vegetation, and very simple geology. In the Hansen Property area, he only mentions observing granites and gneisses. These observations were probably limited to the river's edge and the shoreline of lakes.

In 1952, Stanley W. Holmes submitted a Preliminary Geological Report on The Fancamp-Haüy Area, Abitibi-East County. In the Hansen Property area all the rocks were mapped as andesitic and basaltic volcanics, some pyroclastics and basic intrusives.

Geological Report 84, Fancamp-Hauy Area Abitibi-East Electoral District, the final report by Stanley W. Holmes describes the area geology including the Hansen Property area in more detail as altered gabbro and diorite as well as andesitic and basaltic lavas, mainly tuffs and coarse agglomerates.

The 1967 Special Paper 2, Annotated Bibliography on Metallic Mineralization in the Regions of Noranda, Matagami, Val-d'Or, Chibougamau by the Quebec Geological Services describes all the known showings in Brongniart Twp. Including the Hansen Property. The authors quote from Almar Mining Corp. Report, ". The main find is located near the shore of the lake. It consisted of a shear zone from 10 to 30 feet in width and for a length of 800 feet. The shearing has vertical dip and varies in strike from N.30°W. to N.70°W. The shearing occurs in a buff-colored tuff band which has been subject to carbonatization. Two ages of quartz with occasional specks of pyrite, containing only trace of gold, and the latter a

dense blue variety, occurring as short erratic veinlets not greater than 2 inches in width. In this blue quartz, fine gold could be seen with the aid of a mineral glass, and in places with the naked eye “. In 1953, Mr. Harris Hanson discovered a large angular float of heavily pyritized blue quartz in the vicinity of the carbonated shear which assayed from 0.90 ounce to 2.70 ounces per Ton in gold. Subsequent trenching exposed the gold-bearing shear zone and assay values were sufficiently encouraging to drill the showing, four shallow holes spaced over a length of 440 feet were put down “.

Other showings in Brongniart Twp. with previous exploration work were evaluated by Yellow Mountain Mining Co., Canadian Nickle and Dominion Gulf Company are also described in relative detail.

The next Quebec government study was authored by Andre Gobeil, that included Brongniart Twp., the Ministère des Richesses Naturelles, Direction de la Géologie 1977 Field Work Report.

The field work included studying the geology and structure of the rocks south-west of Chibougamau including the stratigraphic column in the area of the Hansen Property, but no detail of the property geology or structure is described.

In 1977 the Quebec Government MERN flew a Questor Mark VI Input E.M. survey over a large area south and south-west of Chibougamau area including the Hansen Property area. A few weak electromagnetic anomalies were located within the claim/cell boundaries. (Fig. 5, DP587-06)

Brongniart Twp. was studied and reported on in 1986 by Y. Hébert of the Quebec M.E.R. The township is almost entirely underlain by the Obatogamau Formation, mainly tholeiitic to andesitic basalts, locally porphyritic with plagioclase phenocrysts. (ET 84-10)

The map accompanying this report shows the Hansen Property to be completely underlain by mafic volcanics.

Gold is associated with pyrite mostly in carbonitized quartz veins, veinlets and acid tuffs. These veins and veinlets are usually found in shear zones or associated with major faults. The significant showings are associated with the extension of the Lac Doré Fault on the western edge of the Muscocho stock.

The Quebec M.E.R. released a geological report and a series of maps in 1990 and 1992 covering all of N.T.S. 32/G/10. (MB 91-29)

The Hansen Property area is shown to be completely underlain by basalt and andesite with showings in the area identified. The Hansen Property Showing is identified as the Minnova Showing with no elaboration.

In 1995 a report financed by the Canada-Quebec “Ancillary Agreement for Mineral Development” was released covering N.T.S. 32/G/10 studying the multi element geochemistry of the fine fraction of the glacial till. The map showing the gold concentrations shows a large anomaly approximately 2 km south-west down ice of the Hansen Property on the western shore of Lac à l’eau Jaune. (MB 95-52)

Charbonneau et al. (1988) recognized the Chrissie lithostratigraphic unit, which extends over ~15 km and whose width is 2 km, during their work to synthesize the Chapais-Bransat region. Later authors disagree with this theory and feel it is still part of the Obatogamau Formation. This is the reason this author has labeled this unit as a sub-formation/member of the Obatogamau Formation.

A comprehensive study was completed in 2006 titled “Assessment of the Potential For Gold Deposits in the Abitibi” by the MERN in co-operation with the Geological Survey of Canada. An area with high potential to host orogenic Au deposits was identified centered on the area of the original Hansen discovery within the Hansen Property. (EP 2005-02)

The study utilized a number of parameters based on Georeferenced Data Integration to produce a Gold and Copper Potential Assessment Map of the regions within the Abitibi. The Hansen Property area shows a large target to discover an Orogenic Au deposit of high potential on the area. (Fig. 4)

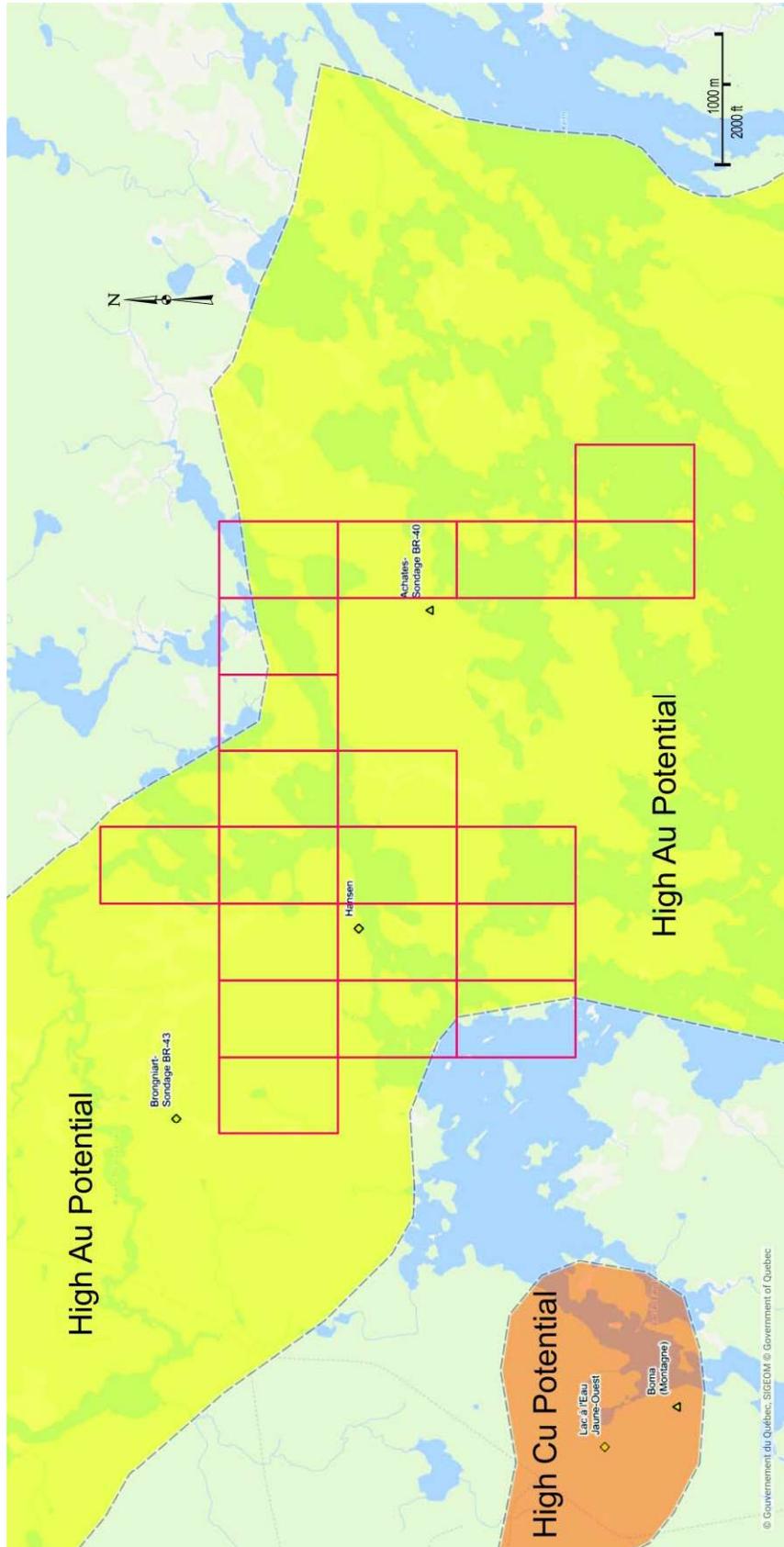
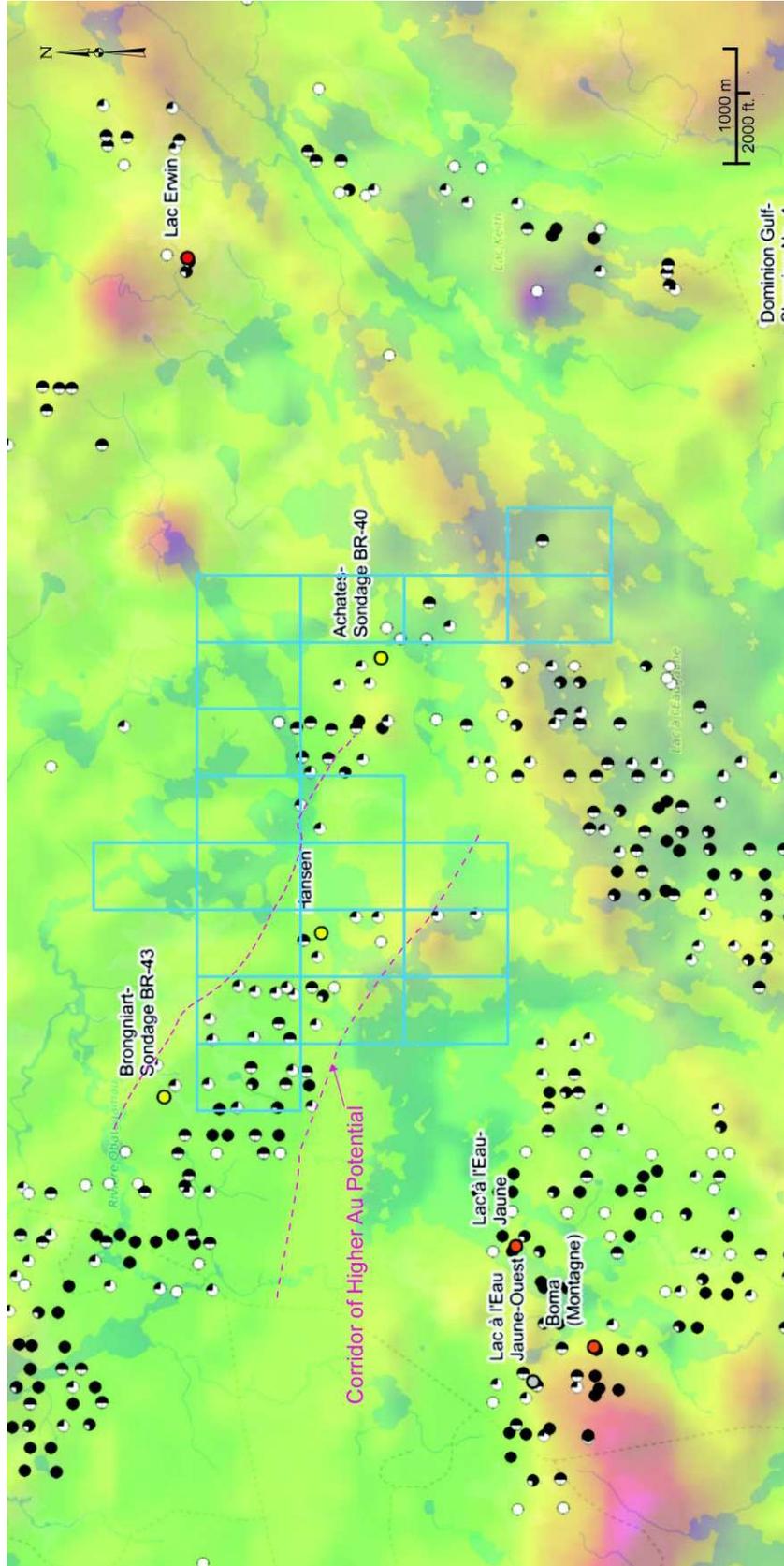


Fig. 4



**HANSEN PROPERTY AREA
 PROSPECTIVE MINERAL ZONES**

MEL 2021/11/09
 After: Lamothe D., Harris, R. Assessment of the potential for Orogenic Gold Deposits in the Abitibi, MERN Report 2006-02, 2006



MEL-2021/11/22

● Airborne Input EM Anomalies
 ▶ Magnetic Intensity

HANSEN PROPERTY
 Residual Magnetics and
 Electromagnetic Anomalies

VATIC
 VENTURES CORP.

Fig.5

6.3) BY MINING AND/OR EXPLORATION COMPANIES

The Hansen Property area has seen low to moderate attention over the years mostly concentrated in the immediate area of the original Hansen Showing where the companies have evaluated under the showing and for the extensions of the gold mineralization found at surface in an effort to find the source of the high-grade float that prospector Harris Hansen found.

Companies and individual prospectors that have completed work over the years on the immediate Hansen Property area include McIntyre Porcupine Mines, Almar Mining Corp., Achatés Resources Ltd., Corporation Falconbridge Copper/Minnova, and prospector Larry Desgagné.

Other companies who have previously explored in the Hansen Property/ Lac à l'eau Jaune area are Noranda Mines, Dominion Gulf Company, Hudson Bay Mining and Development, Golden tag Resources, and Cominco Mining.

During 1930s and 1940's, the general area was examined and prospected for copper/gold potential, these programs led to the discovery and the development of the Opemisca Copper Mine located approximately 10 kilometers northwest of Hansen Property.

In 1953, a prospector employed by McIntyre Porcupine Mines, Mr. Harris Hansen, discovered a large angular float of blue quartz heavily mineralized with pyrite in the vicinity of a carbonatized shear zone, The float assayed from 0.9 oz to 2.70 oz/t gold. The shear zone was exposed by trenching and sampling with the results of several rock samples encouraging (37.50 to 112.50 g/t Au) and a four short hole diamond drilling program was completed. Gold values recovered during the drilling over a length of 441 meters along the shear zone were low and the drilling program was halted. The source of the float was never discovered. (GM 04836)

In 1956, geological, magnetic and electromagnetic geophysical surveys were completed by Almar Mining Corp. to outline favorable areas for future trenching and diamond drilling. Two conductors were outlined by the survey and a shear zone was traced by stripping and trenching near the shore of Lac à l'eau Jaune in the vicinity of the Hansen Showing. The shear zone was interpreted to have a vertical dip and a strike varying from N30 degrees west to N70 degrees west. (GM 05118)

Hudson Bay Exploration and Development in 1974 completed extensive multi-property airborne and ground electromagnetic surveys in the Chibougamau area including the Hansen Property. The survey outlined a number of parallel northwest trending conductors. The survey also showed a very strong conductive zone in Lac à l'eau Jaune trending northeast. This conductor was interpreted as evidence of cross cutting structures to the northwest shear zones. (GM 30582)

Prospectors Toussaint and Gustave Ceré of Val d'Or staked the original Hansen Property in 1980, and the property area was prospected with the old trenches re-examined. Additional claims were staked to tie on to the original Ceré claims.

In 1982 Achates Resources Limited acquired the Ceré claims and completed magnetic and electromagnetic VLF surveys over 18-line miles of grid. The magnetic survey did not locate any strong anomalies while the VLF survey detected several moderate to strong anomalies one of which (anomaly K) identified a fault system close to the Hansen showing. (GM 40110 & 40111)

In 1983, Achates also conducted a bio-geochem (leaves) survey using a grid covering the original gold bearing showing exposed by trenching near Lac à l'eau Jaune. The bio-geochem survey was carried out during August of 1983 and was completed to industry standards. The survey failed to outline any anomalous values.(GM 40617)

After optioning the Achates claims, Corporation Falconbridge Copper completed a diamond drilling program on the Hansen Property area between February and March of 1986. A total of 2100 meters of BQ drilling was completed in 9 holes. The most significant results were 7.74 g/t Au over 1.5 meters in hole BR1 and 5.59 g/t Au over 1.7 meters in hole BR2. (GM 44055)

Continuing the drill evaluation In 1987, Corporation Falconbridge Copper completed a limited drill program of two deeper holes (BR-13 & BR-14) to test the southwest extension of a significant shear zone. Although the two BQ drill holes encountered strong shearing that most likely corresponds to the Hansen showing shear zone, they did not return any significant gold values. (GM46049)

In 1988, Minnova Inc. (formerly Corporation Falconbridge Copper)

conducted an exploration program consisting of geological mapping and outcrop sampling followed by BQ diamond drilling in and around the area of the Hansen showing. The best results obtained from the drill program were 75.29g/t over 30 centimeters and 12.8 g/t over 1.05 meters in drill hole BR-17 and 4.3 g/t Au over 1.05 meters from hole BR-18. (GM 47499)

A total of 1,036 meters of drilling in 11 holes were completed on the current Hansen Property. (GM 48534)

In 1989, hole BR-44 (129 meters) was completed on north-west corner of the current Hansen Property (claim CDC2446746) during a larger drill program evaluating geological structures to the north-west. (GM 49324 & Figure 10)

Prospector, Mr. Larry Desgagné, staked the area of the original Hansen Showing in 2008 and completed a prospecting and sampling program in the Hansen trenching area. Eleven grab samples were collected with the best being 33.26 and 34.92 g/t Au. Table 2 shows the erratic nature (nugget effect) of the Au mineralization when values are elevated.

ERRATIC/NUGGET EFFECT RESULTS

Table 2

| Sample No. | Au(g/t) | Re-Assay Au(g/t) |
|------------|---------|------------------|
| 71163 | 0.08 | 0.09 |
| 71164 | 0.29 | 0.3 |
| 71165 | 0.14 | 0.13 |
| 71166 | 0.13 | 0.12 |
| 71167 | 0.14 | 0.13 |
| 71168 | 0.79 | 0.86 |
| 71169 | 11.59 | 33.26 |
| 71170 | 63.17 | 34.92 |
| 71171 | 0.53 | 0.47 |
| 71053 | 0.08 | |
| 71054 | 1.24 | |
| 71055 | 31.63 | |
| 71056 | 12.04 | |

(After GM 64012)

Erratic/Nugget Effect Results

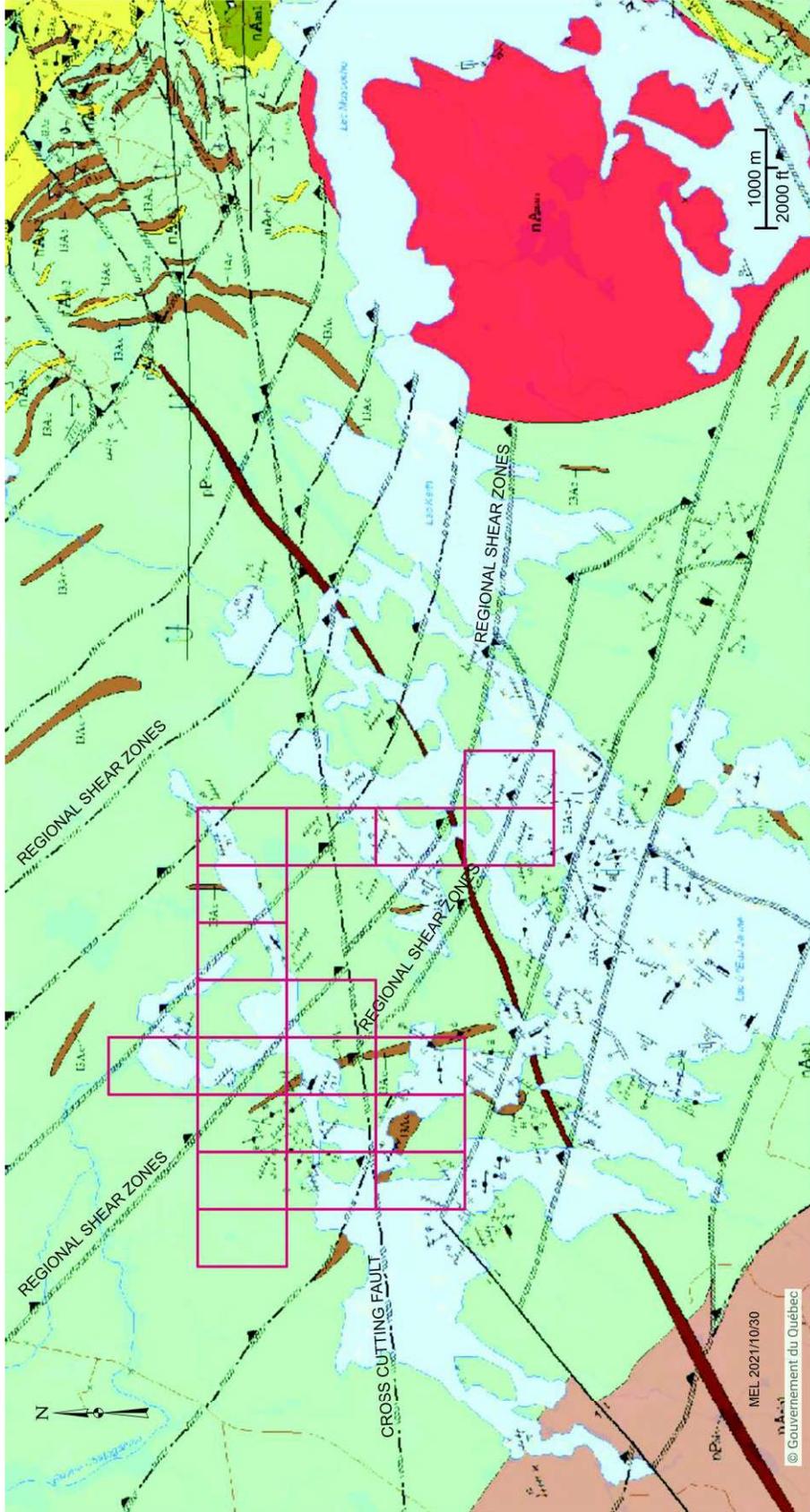
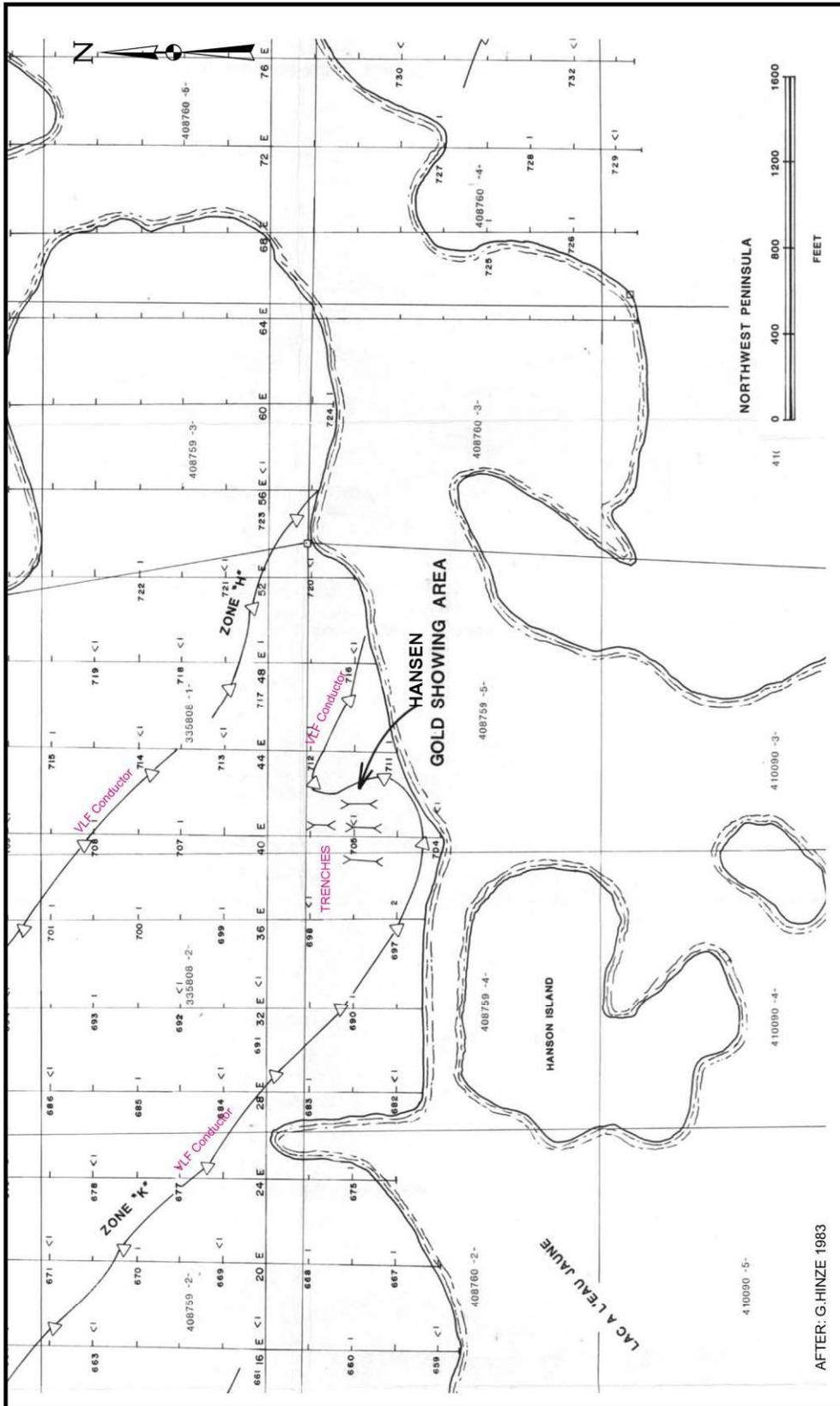


Fig. 6



HANSEN PROPERTY
REGIONAL GEOLOGY and STRUCTURE



AFTER: G.HINZE 1983

MEL 2021/11/04

Fig. 7

HANSEN PROPERTY

1983 VLF Conductors and Trenches

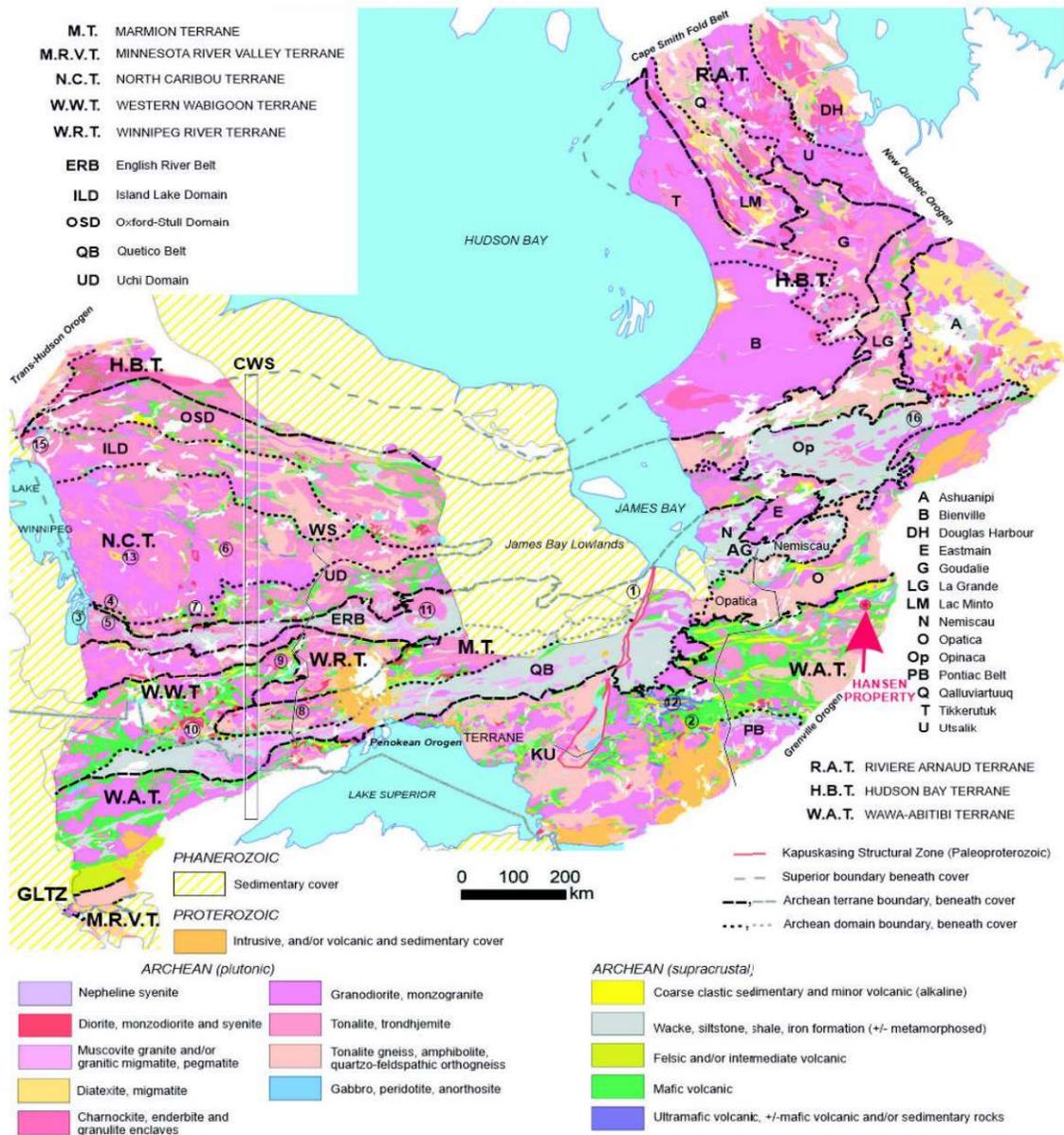


7.0) GEOLOGICAL SETTING AND MINERALIZATION

7.1) GENERAL GEOLOGICAL SETTING

The Hansen Property is located in the southeastern part of the Superior Geological Province, which itself lies at the heart of the Canadian Shield. The Superior Geological Province extends from Manitoba to Quebec and is mainly made up of Archean rocks. The general metamorphism is at the greenschist facies, except in the vicinity of intrusive bodies, where it can go to the amphibolite-granulite facies. In Quebec, the eastern extremity of Superior Province has been classified into the following sub-provinces, from south to north: Abitibi, Opatica, Opinaca, La Grande, Bienville, Ashuanipi, Lac Minto, Douglas Harbour, Goudalie, Quallurniartuuq, Tikkerutuk and Utsalik. The Hansen Property is located in the Abitibi sub-province, Wawa-Abitibi terrain. The General Geology Map shows the position of the property within Superior Geological Province. Shown in Figure 8.

GENERAL GEOLOGY OF THE SUPERIOR PROVINCE



After: Geology and Tectonic Evolution of the Superior Province, Canada
 Tectonic Styles in Canada. The Lithoprobe Perspective

MEL 2021/11/20

Fig. 8

7.2) REGIONAL GEOLOGY and STRUCTURE

The Hansen property is located in the north-east corner of the Mattagami-Chibougamau Greenstone Belt of the Abitibi Sub- Province of the Archean Superior Province. The Mattagami-Chibougamau Greenstone Belt is 440 kilometers long and varies in width from 25 to 100 kilometers. (Alard et al.1985)

The Mattagami-Chibougamau Greenstone Belt stretches from west of Mattagami, Quebec to the northeast-southwest striking Grenville Province east of Chibougamau, Quebec.

The Hansen property is located in the central part of the north polycyclic volcanic zone of the Mattagami-Chibougamau Greenstone Belt. The stratigraphy is dominated by massive, brecciated and pillowed mafic, with lesser intermediate and felsic lava flows of the Obatogamau Formation that locally shows feldspar porphyritic texture. The massive flows, and breccias, are separated locally by thin beds of intermediate pyroclastites and some horizons of black phyllites and contain some sills/layers of co-magmatic gabbro. Locally these flows are cut by ultramafic mafic and co-magmatic dykes and sills.

The rocks of the Obatogamau Formation are intruded by small igneous bodies of pyroxenite (gabbro), feldspar porphyry dykes and quartz diorite stocks. (Y. Hébert 1986)

The regional metamorphism is green schist facies but reaches hornblende amphibolite facies at the edge of dioritic intrusions.

All these rocks are of Archean age and are bisected by Proterozoic age olivine diabase dykes.

In the region, gold is associated with pyrite which is found mostly in quartz veins and acid tuffs. The sulfide mineralization is usually associated with carbonization, and usually found in shear zones or associated with major faults. The significant Au showings are associated with quartz veins, veinlets and stockworks in shear zones +/- graphite and sulphides.

Four distinct structural events of importance occurred along the Mattagami-Chibougamau Greenstone Belt as outlined by structural and mapping studies by Dimroth et al. (1984) and Daigneault et al. (1990):

- 1) Synvolcanic structure
- 2) Large east-west regional folds and reverse ductile faults formed during the Kenoran Orogeny
- 3) Northeast trending sinistral faults of probable late Archean age reactivated during the early Proterozoic.
- 4) North-northeast trending Grenville aged faults.

Three of these events are Archean, the fourth is of Grenville age and is limited to a 2-5 kilometers wide zone along the eastern margin of the Matagami-Chibougamau Greenstone Belt near the Grenville Front (Daigneault et al., 1990).

The three Archean tectonic events are considered to be phases of deformation associated with the Kenoran Orogeny. In the Chibougamau-Chapais area, the Kenoran Orogeny accounts for large folds and the regional schistosity, which was contemporaneous with, or slightly younger than the emplacement of the Chibougamau Pluton.

The Chibougamau-Chapais region is transected by four major fault systems trending northeast, east, northwest and north-northeast. Some faults may have been synvolcanic and controlled by the location of volcanic eruptive centers which were subsequently reactivated over time. The most evident faults strike northwest and are exemplified regionally by the Mistassini Lake fault, the Tache Lake fault, the Lac Doré fault and the Gwillim Lake fault.

East trending, roughly conformable structures are less evident in the region. From north to south these include: the Waconichi Syncline, the Waconichi Anticline/ Waconichi Tectonic Zone, the Chibougamau Syncline, the Chibougamau Anticline, the Chapais Syncline, the La Dauversiere Anticline, and the Druilleters Syncline.

The northernmost structure, the Waconichi Syncline is both a structural and sedimentary basin containing rocks of the Opemisca Group which are bordered north and south by major east-west longitudinal faults.

The Kapunapotagen fault which roughly parallels units in the Chapais

Syncline is another example of an east-west fault. This fault has been traced for a distance of roughly 80 kilometers.

7.3) *PROPERTY GEOLOGY and STRUCTURE*

Mapping in 1987 by Minnova Inc. indicates that the property is underlain by basalt and andesitic volcanic rocks variably altered by/to iron carbonate, pyrite, graphite and micro gabbro.

The basalt-andesitic volcanic rocks contain medium-size fragments of felsic to intermediate composition (fragments of pillows or felsic breccia), they are medium pale green in color, composed of less than 40% fine-grained irregular feldspars in an intermediate groundmass. The majority of the basalt-andesite rocks are massive and frequently show fracturing.

The alteration zones in the basalt-andesite are altered iron carbonate zones usually characterized by brownish green color and rusty surfaces especially associated with shear zones.

The altered iron carbonate zones are principally characterized by a thick crust of rusty brown material on the surface. They are usually found on both sides of the shear zones, their composition at the center of the shear zones is carbonate / chlorite / sericite which give them a yellowish green tint in a fresh fracture. They may also be dark gray in color if there is graphite in the shear or if the schistosity is well developed.

At the most deformed parts of these shear zones; there are numerous smoky quartz veins, which are often associated with altered iron carbonates. These veins are parallel to the altered zones. The altered rocks gradually become massive moving away from the faults or the shear zone and are medium gray or brownish green in color depending on the silica, carbonate or graphite composition.

The most prominent structural features in the area of the property are northwest trending faults and shear zones along which the Hansen drilling programs intersected gold values. These structural elements provide the dominant structural control and most of the mineralization zones on the property.

The north westerly oriented shear zones and faults are part of the regional structure. The shear zones persist for several kilometers crossing the

central part of the property.

At least four sets of parallel northwest trending regional faults/shear zones cut through the basalt-andesite rocks on the property. These faults are in turn intersected by a younger east-northeast trending regional faults.

Gold mineralization and quartz veining on the property is associated with the NW-SE structures. The carbonatized zones on the property are also associated with a NW-SE structures with steep dips towards the S-W. The historic stripping and drilling programs delineated a mineralized zone (original Hansen Showing area) of 15 meters wide and 250 meters long. Diamond drilling has evaluated the zone to a depth of 175 meters.

This heavily sheared zone contains abundant graphitic material. (Figure 11)

7.3.1) PROPERTY GEOPHYSICS

The immediate Hansen Showing area has been covered by different types of geophysics since the discovery of gold on the property.

Almar Mining Corp. completed magnetometer and an electromagnetic-galvanic survey. Hudson Bay Exploration and Development and Achates/Corporation Falconbridge Copper/Minnova completed VLF-EM and magnetometer surveys mostly in the original Hansen Showing area.

All the magnetic surveys outlined the rocks on the Hansen Property trend NW-SE with some local variation probably due to local folding and faulting.

The VLF-EM surveys delineated numerous continuous NW-SE conductive zones that dip steeply to the south. The conductive zones show a variation in conductivity and width along strike probably due to orientation, sulphide/graphite content and structure. Most of the historic diamond drilling was targeted to intersect some of these conductive zones in the original Hansen Showing area with relative success.

7.4) MINERALIZATION

On the Hansen Property, gold is associated with pyrite which is found mostly in quartz veins and veinlets. The quartz veins and veinlets range from white to smokey grey/blue. In the quartz, visible gold is frequently observed. The historic mineralization intersected in the quartz is free gold or associated with sulphides and iron carbonization in shear zones +/- graphite.

Diamond drilling to date by past property owners has been too widely spaced to determine average length, width, depth and continuity.

The best results recovered were 75.29 g/t Au over .3 meters, 12.8 g/t Au over 1.05 meters and 7.7 g/t Au over 1.5 meters. Most of the holes recovered gold from <1 g/t Au to multiple g/t Au over varying narrow widths when a mineralized and altered shear zone was intersected.

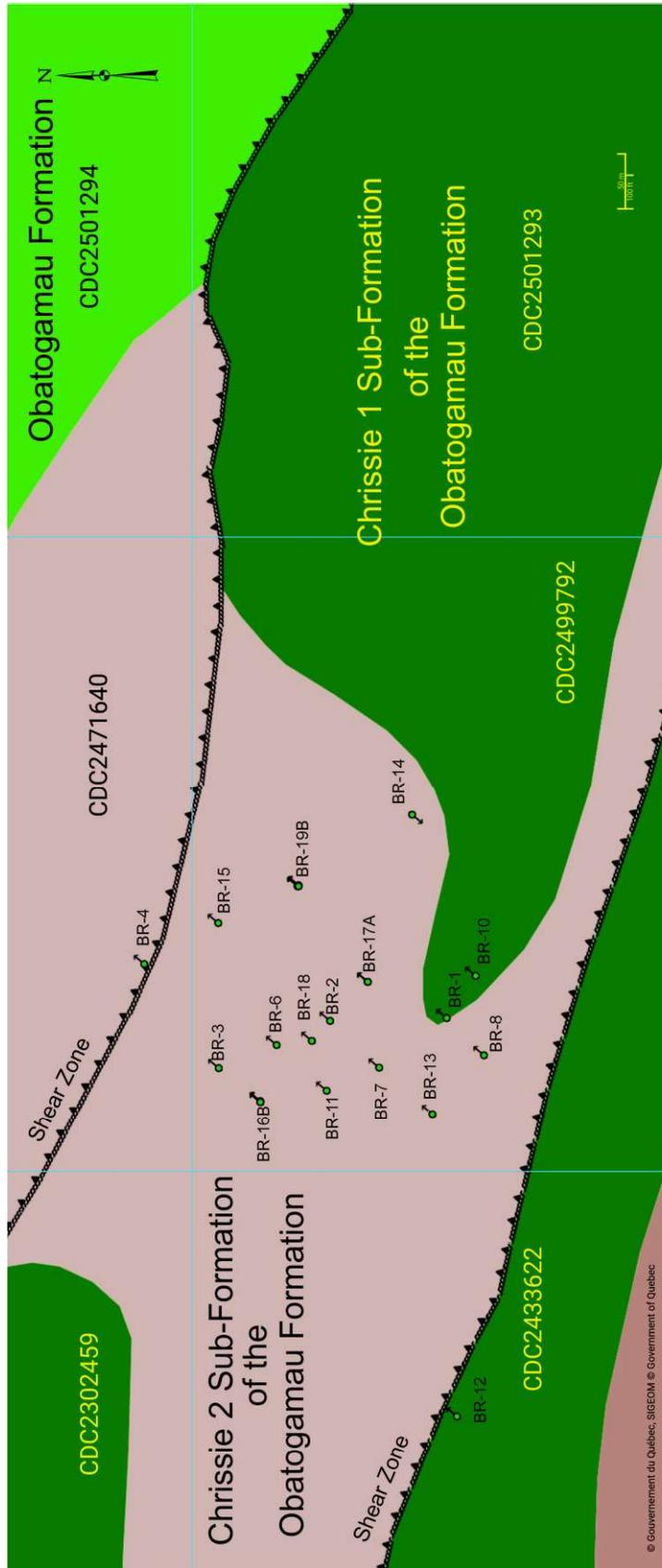


Fig. 10

HANSEN PROPERTY
SHOWING AREA
GEOLOGY and DRILL HOLES



8.0) DEPOSIT TYPES

The Hansen Property has “high” potential for hosting Orogenic Lode Gold ore deposits, to be referred to as a “typical” Archean orogenic lode gold vein type deposit, as described by Robert, F. et al (Robert, F., et al, Models and Exploration Methods for Major Gold Deposit Types, Paper 48, Ore Deposits and Exploration Technology, 2007). The gold mineralization is found in quartz-tourmaline veins in volcanics, sediments, plugs, sills and dikes. These veins are found in extensive shear and fault zones. This type or deposit would be similar to the former Sigma, Lamaque and the original Canadian Malartic Mines to the south along the Malartic -Val-d’Or Gold corridor.

There is some potential that the Hansen Property could also host an “atypical” Archean gold deposit.

This deposit type is completely hosted within felsic intrusive rocks but with many of the same characteristics of a “typical” Archean gold deposit. Those characteristics are, being hosted in quartz-tourmaline veins found in extensive shear and fault zones.

The “atypical” category of Archean deposit would be similar to the original Goldex Mine, the former Balmoral Mine in Val-d’Or, Quebec, and the former Renabie Mine near Renabie, Ontario.

Archean orogenic gold deposits, whether typical or atypical, are located in structurally controlled brittle-ductile shear zones. They are made up of gold bearing quartz-tourmaline veins, stockworks, related plugs, sills and dikes with extensive carbonate - sericite alteration. Minor base metal and magnetite mineralization is common.

GOLD DEPOSIT CLANS

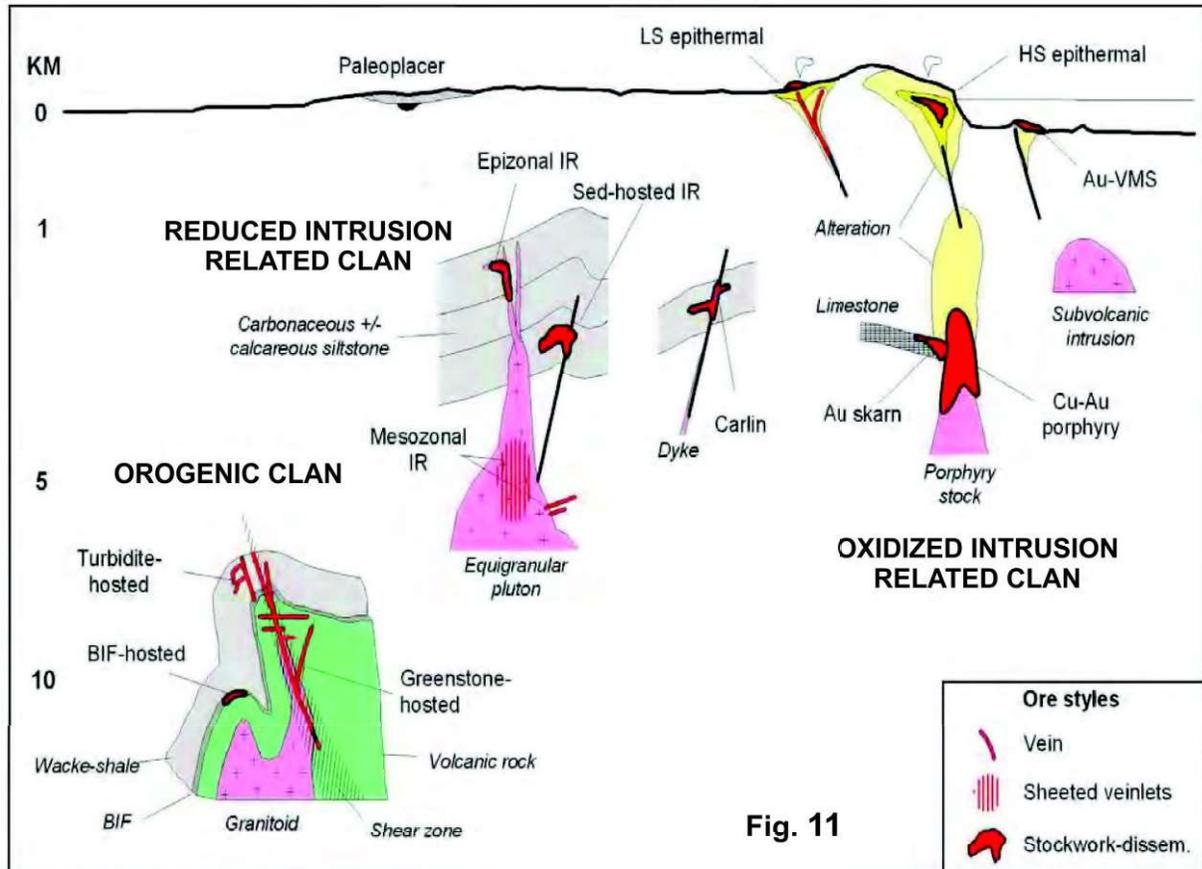


Fig. 11
 Schematic cross section showing the key geologic elements of the main gold systems and their crustal depths of emplacement. Note the logarithmic depth scale. Modified from Poulsen et al. (2000), and Robert (2004a).

9.0) EXPLORATION

A final report was received by Vatic Ventures Corp. (survey commissioned by Shadow Ventures Corp.) mid-November 2021 from Abitibi Geophysics on a combined high-resolution, GPS-positioned ground total field magnetic survey and a VLF-EM survey that was completed in two areas over four days on the Hansen Property.

The two grids are located west and north-west and south of the main Hansen Showing area. VLF and magnetic readings were taken continuously along GPS positioned lines spaced 25 meters apart (Figure 13).

The VLF and magnetic data collected during the course of the survey were analysed and magnetic anomalies as well as VLF conductor axis were identified.

The regional total magnetic field, its reduction to the pole (RTP), analytic signal, and tilt angle were analysed. The analysis showed that the Hansen property is located at the intersection of two regional faults which are easily recognizable especially on the analytic signal and tilt derivative maps. One of these faults appears to be trending NS for more than 8.5 km and is associated with a weakly magnetic dike, while the second fault is trending EW and may correspond to a shear zone.

An automatic (unsupervised) predictive method known as CET grid analysis was performed on the regional aeromagnetic data (RTP total field). The CET method has identified the southern part of the NW grid as a favorable target for hosting gold and base metals mineralization. The most prospective area inferred by the technique is located southwest of the Hansen property.

The field data was analyzed using the total field, vertical gradient data and RTP-Total Field and RTP Residual methods.

The north-west grid magnetic survey showed several discrete magnetic anomalies of moderate to low amplitude scattered throughout the grid.

Four distinctive magnetic anomalies were outlined on the north-west grid having distinct features indicating potential for gold deposition (Figure 14).

The presence of an elliptical-shaped magnetic depression was identified that could be of interest as its signature resembles that of a hydrothermal alteration zone. A VLF conductive axis and an EM-Input anomaly were detected within this low magnetic anomaly.

Three strong magnetic anomalies were identified on the south-east grid. Two of these anomalies were not entirely defined and may continue to the east and north of the survey grid respectively.

These anomalies appear to be located on different contacts of the Chrissie 1 & 2 sub-formations and may be caused by mafic to ultra mafic rocks.

10.0) DRILLING

To date, Vatic Ventures Corp. has not completed any exploration drilling on the property.

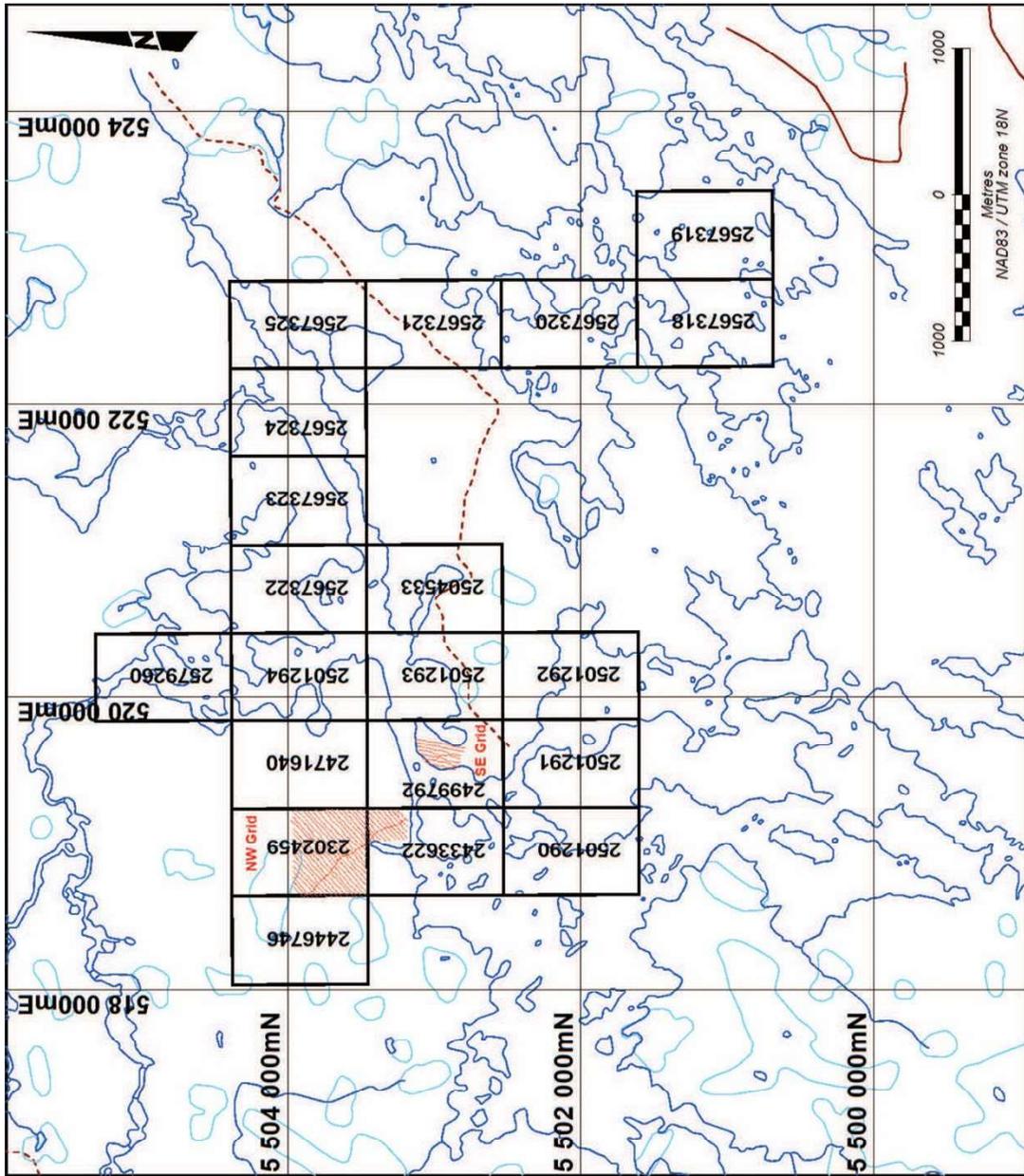
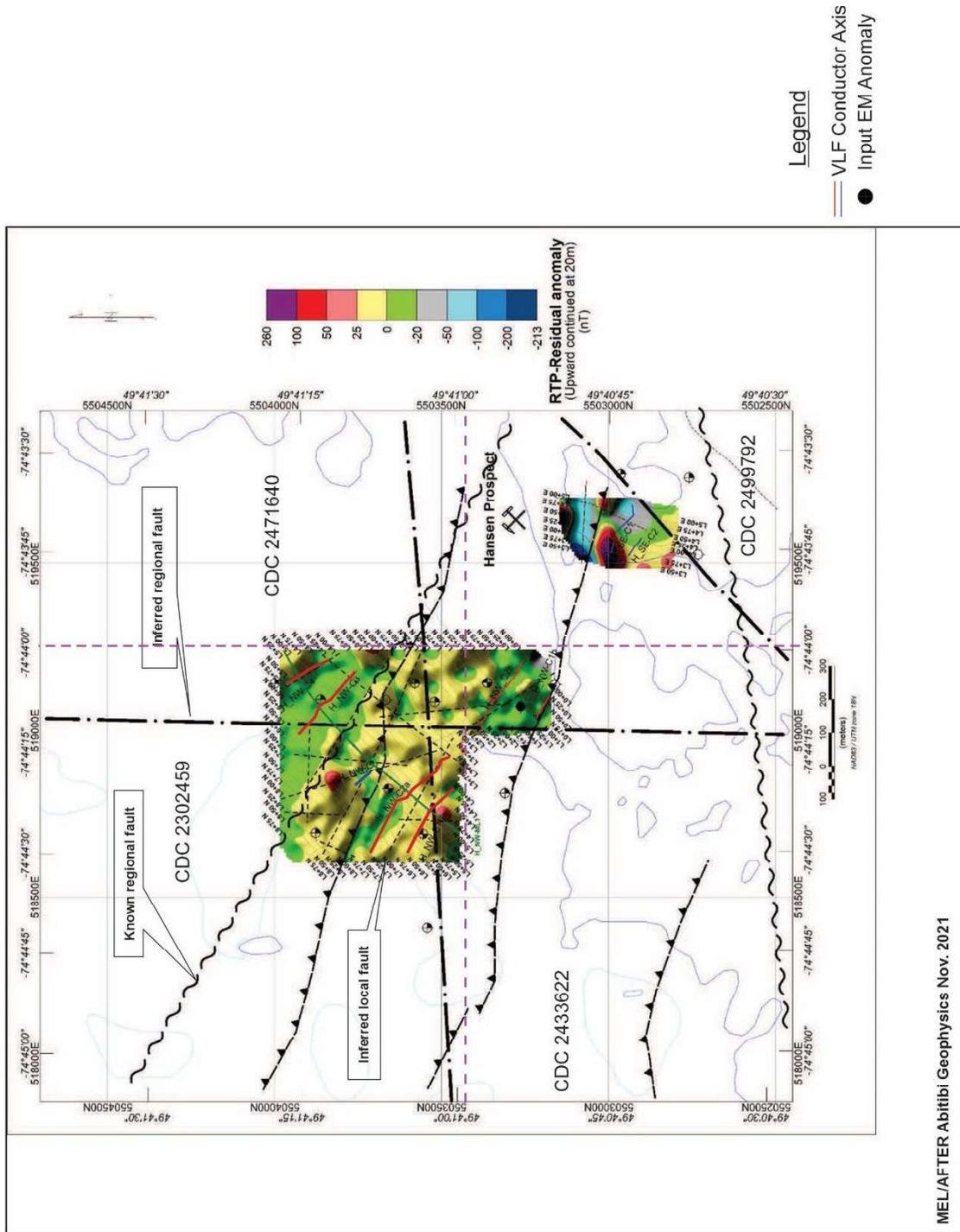


Fig. 13

HANSEN PROPERTY
Abitibi Geophysics VLF EM and Magnetometer
Grid Locations

MEL/After Abitibi Geophysics 2021



MEL/AFTER Abitibi Geophysics Nov. 2021

Fig. 14

HANSEN PROPERTY Simplified Structural Interpretation Map

11.0) SAMPLE PREPARATION, ANALYSIS AND SECURITY

To date Vatic Ventures Corp. has not completed any systematic sampling on the property, therefore no results or security protocols apply at this time.

12.0) DATA VERIFICATION

Much of the data presented in this report has been compiled from assessment reports retrieved from the Quebec assessment files of publicly available reports and various publications, news releases and technical reports. Based on the review of the available information the author can attest that the information presented herein has been presented accurately as shown in those reports. The data obtained from these assessment reports was reviewed and the information therein was extracted and was generated with proper procedures. All relevant data was tabulated and plotted to confirm the information was relevant to the Property.

There were no limitations placed on the author in conducting the data verification or the site visit. No other data verification measures were completed on this project as none of the original sample material was retained.

In the author's opinion, and to the best of the author's knowledge the data used for this report is adequately reliable for the purposes of this report.

13.0) MINERAL PROCESSING AND METALLURGICAL TESTING

Mineral processing and/or metallurgical testing have never been performed on any samples recovered from the Property by any of the previous operators, therefor this section is not applicable to this report.

14.0) MINERAL RESOURCE ESTIMATES

No mineral resource estimate has ever been completed on the Property.

ITEMS 15 to 22

Items 15 to 22 are as follows:

15.0) Mineral Reserve Estimates.

16.0) Mining Methods.

17.0) Recovery Methods.

18.0) Property Infrastructure.

19.0) Market Studies and Contracts.

20.0) Environmental Studies, Permitting and Social or Community Impact.

21.0) Capital and Operating Costs.

22.0) Economic Analysis.

These items refer to properties at the development/production stage and do not apply to the Hansen Property.

23.0) ADJACENT PROPERTIES

There are no adjacent mineral properties which could have a material impact on the Property at this time.

As much as there is no information that could be directly material to the Hansen Property, there are two drill holes less than a kilometer to the NW, BR 42 & 43, which intersected very similar structures, mineralization, and gold intersections in a granodiorite.

In addition, two historic drill holes located outside the property boundaries but inside the irregular inverted U-shaped Hansen claim block to the SE of the Hansen showing area, BR 29 & 40, also intersected very similar structures, mineralization, and gold intersections as at the Hansen Showing in carbonatized intermediate and felsic volcanics.

Although not material to the Hansen Property at this time, the author feels this is information that is relevant to any future exploration programs.

At the present time these claims with the drill holes are owned by arm's length individuals.

The data regarding these adjacent holes is contained in a 1989 Minnova Corp. report, (Achates option GM49324) and none of the information in this report can be verified nor is it necessarily indicative of any continuity or direct relationship with the original Hansen Showing area.

24.0) OTHER RELEVANT DATA AND INFORMATION

All the relevant technical data and information has been given in the preceding items.

With regard to the Property's social acceptability, the Property is situated in a mining friendly area and no particular problems are anticipated to complete exploration work. All exploration activity must include initial consultation with the local native communities in accordance with the Cree Nation/Quebec Category III Lands Agreement.

25.0) INTERPRETATION AND CONCLUSIONS

The author feels that there are no reasonable risks in going forward with exploration programs on the Hansen Property. The information found in the Quebec assessment files, Quebec government reports and industry publications is felt to be reliable on a go forward basis to continue the exploration of the property. All the previous work completed on the property was undertaken by professionals working for mining/exploration companies and one very experienced prospector.

Consultation with the local Cree Native communities and respecting and following all environmental laws and regulations is an obligation before and during any exploration program.

The Hansen property is located in the northeast corner of the Mattagami-Chibougamau Green stone Belt of the Abitibi Sub province of the Superior geological province, central Quebec, Canada.

The property is located within an area underlain by rocks that have been interpreted as Archean age mafic to felsic volcanics, intrusives and sediments of the Obatogamau Formation. This region is well known for hosting precious and base metal deposits.

Several deposits have been mined and several other gold showings and prospects are currently being explored for gold in the region.

In the Abitibi region, the areas of high potential for economic mineral deposition are defined by the geology and structure including faults, folds, and shear zones.

Consultation with the local Cree Native communities and respecting and following all environmental laws and regulations is an obligation before and during any exploration program.

Since there has not been enough drilling completed on the property to date to determine mineral resource or mineral reserve estimates or projected outcomes none of these types of studies have been undertaken.

In the author's opinion there are no foreseeable impacts of any risks and uncertainties to the projects potential economic viability as this is a relatively early-stage exploration property and more work is required to determine these risks and uncertainties. The area is mining friendly and as long as respectful relationships with the local Cree communities are maintained and environmental laws and regulations are followed there should be no difficulties continuing property exploration.

The Hansen Property area has all of characteristics of being of high potential for the discovery of gold deposits as identified by Lamothe and Harris, in their report "Assessment of the potential for Orogenic Gold Deposits in the Abitibi, 2006".

None of the historical results have ever been compiled and entered into a data base where that information can be plotted in three dimensions with 3D spatial programs.

Historical results by government surveys and company exploration programs indicate that the right rocks and structures with gold mineralization exist to host both typical and atypical Orogenic Lode Gold Deposits on the Hansen Property.

To date the gold intersections found on the property may be interpreted as narrow and erratic. The author feels this is a function of the fact that most of the geophysics and shallow drilling (mostly <200 meters) has been completed in and around the original Hansen Showing area and any extensions of the structures have been ignored.

In addition, the assaying technique (mostly single split fire and/or A.A. finish) used in the past would not necessarily show the true gold content of the samples. (Reference Industry Pub./Web Sites #1)

In the last thirty years many of the exploration methods and support technologies in mining exploration have evolved to be completer and more precise and

therefore helpful in targeting and evaluating areas with potential for gold mineralization.

Exploration success will be enhanced using these modern day geological and geophysical exploration techniques and technologies and the proper assay method.

Most of the historic drilling on the Hansen Property was BQ sized core. Today, the standard core size is NQ or NTW. (Reference Industry Pub./Web Sites #2)

The historic drilling on the Hansen Property was shallow (<200meters) and small (BQ) sized.

The Property has sufficient criteria to deem high potential for gold deposition does exist. This level of potential will be revealed and evolve as more work is completed and evaluated across the property.

The Property is in the right location with the right geology, geophysics, and structure to concluded at this time that there is “high” potential on the Hansen Property to discover a new Archean Orogenic Lode Gold Deposit(s).

PHOTO MONTAGE



MEL 2021/11/10

FIG. 15

HANSEN PROPERTY
ORIGINAL HANSEN SHOWING AREA
GEOLOGY-ALTERATION- COMPLEX STRUCTURES and
HISTORIC DRILLING-TRENCHING



26.0) RECOMMENDATIONS

Based on the review of the available data pertaining to the Hansen Property the following integrated exploration program is strongly recommended in the near term:

- 26.1) Compile all historical data into an organized data base for use with modern 3D geospatial computer programs.
- 26.2) A close 25-meter spaced line GPS-positioned ground continuous (walking) total field - gradient Magnetic survey with a coincident VLF-EM survey recording readings at 12.5 meters starting over the original Hansen showing area and to the NW and SE, east of the Abitibi Geophysics grids following the favorable structures and/or geophysical features. These geophysical surveys can be extended over the whole property in phases with diamond drill programs to evaluate their efficacy at the end of each phase.
- 26.3) Analyze the initial survey results to determine the features most likely related to gold mineralization. Identify areas of intense alteration, intense faulting, shearing and folding and by convergence/divergence and disruption of local geophysical trends.
- 26.4) Prospecting of the high priority geophysical targets collecting samples and assays from any outcrops in the area.
- 26.5) Diamond drill targets should be prioritized at the appropriate time to areas of the most intense magnetic disruption and/or conductor convergence/divergence and locations of any anomalous gold assays from samples collected during the prospecting campaign.
- 26.6) At this early stage in the exploration program it is not advisable to recommend a total number of holes and/or meters that should be drilled on the property, but the author does feel that many thousand meters of NQ core will be required to adequately evaluate the property. The author feels that after initial targets are generated, the initial drill program should range from 2000 meters to 5000 meters.
- 26.7) Any assaying going forward should be fire assay with an AA finish on a large split of rock sample prepared using the Metallic Sieve/Screen method.

26.8) A concerted effort should be made to acquire contiguous land to the NW and SE where historic drill intersections have been reported.

DETAILED BUDGET

TABLE 3

| Hansen Property - PHASE 1 - EXPLORATION PROGRAM | | | | |
|--|-----------------|-------------|------------------|----------------------|
| Work Program | Quantity | Unit | Unit Cost | Total |
| Data Compilation (Program design & data base) | 18 | Day | \$800.00 | \$14,400.00 |
| Geophysical Crew- mob. -demob. - accomo.-travel | 4 | Day | \$900.00 | \$ 3,600.00 |
| MAG & VLF Surveys | 26 | Day | \$2,500.00 | \$ 65,000.00 |
| Prospecting – 2 person-mob. - demob-travel | 7 | Day | \$1,500.00 | \$ 10,500.00 |
| Supervision | 7 | Day | \$800.000 | \$ 5,600.00 |
| Reports | 2 | | \$15,000.00 | \$ 15,000.00 |
| Total Phase 1 | | | | \$ 114,100.00 |

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¹ MERN/MRNF : Ministère de l'Énergie et des Ressources / Ministère des Ressources Naturelles et de la Faune

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