NI 43-101 Technical Report on the Carlin Vanadium Project Carlin, Nevada

Effective Date of Report: October 25, 2017
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Report Prepared for

Cornerstone Metals Inc.

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Report Prepared by

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SRK Project Number: 518500.010

Signed by Qualified Persons:

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1 Summary

SRK Consulting (U.S.), Inc. (SRK) has been commissioned by Cornerstone Metals Inc. (Cornerstone) to re-issue a Canadian National Instrument 43-101 (NI 43-101) compliant Technical Report for the Carlin Vanadium Project (Carlin or the Project), located in Elko County, Nevada near the town of Carlin.

This Technical Report is re-issued from the original report that was completed for Energy Metal Corp. (EMC) in April 2010 (SRK, 2010) who owned the property at that time. The 2010 resource estimation is now deemed a historic resource until such times as Cornerstone upgrades the historic mineral resource to a current mineral resource by applying a floating pit to the deposit and applying current vanadium metal prices.

1.1 Property Description and Ownership

1.1.1 Property Description and Location

The Project consists of 72 unpatented mining claims covering 1,140 acres. The Project was explored and drilled by Union Carbide Corporation (UCC) in the late 1960's resulting in a defined vanadium historic resource. The claim group is located in North-Central Nevada in Elko County, seven air miles south of Carlin. The vanadium deposit is centered about UTM Zone 11N geographical coordinates 574,328E, 4,495,637N (Lat 40°36'29"N, Long 116°07'17"W). Elko, with a population of 20,500 is the largest town in the area.

1.1.2 Ownership

The claims are owned by Golden Predator U.S. Holding Corp., a corporation with an address in Idaho. Americas Gold Exploration Inc. (AGEI), a private Nevada corporation acquired an option to acquire 100% of the Carlin Vanadium Project from Golden Predator U.S. Holding Corp.

Cornerstone has signed a definitive Assignment Agreement with AGEI dated September 22, 2017, which outlines the terms under which AGEI would assign its interest to Cornerstone. The closing of the deal is subject to TSX Venture exchange approval. Upon exchange approval, Cornerstone would assume all of the optionee's obligations set out in the 5-year underlying option agreement, which include cash payments totaling US$75,000 and US$400,000 in work commitments over 2.5 years. In addition to these commitments, a US$2 million payment would complete the option exercise requirements, at which time Cornerstone would acquire a 100% interest in the project, subject to a 2% NSR in favor of the property owner, which could be bought out at the time of option exercise for US$4 million.

As set out in the definitive Assignment Agreement, in consideration for the assignment, Cornerstone will pay AGEI total cash payments of US$50,000 and issue to AGEI 2 million shares of Cornerstone, in two tranches. It will be a further requirement of the assignment that Cornerstone produce a Preliminary Economic Assessment (PEA) on the project within 4 years. Once the underlying option agreement was fully exercised by the Cornerstone, AGEI would be granted a 1.5% NSR which could be entirely bought out at any time by Cornerstone for a total of US$3 million. Following the PEA, AGEI would receive US$250,000/year in cash, or in cash and shares (50/50) at Cornerstone's discretion, until production. The post-PEA annual payments would be credited to the NSR buy-out amount or to any future NSR payments due to AGEI.

1.2 Geology and Mineralization

The Carlin Vanadium Property is located on the western flank of the Piñon Range, a block faulted horst of the basin and range tectonic province. The local lithologies are predominantly Paleozoic age, western assemblage, siliceous rocks transported above the Roberts Mountain Thrust. These are overlain by Tertiary age rhyolite flows and Pliocene lake sediments. The mineralized zones are certain stratigraphic sections of the Woodruff Formation shale hosting elevated concentrations of vanadium in the form of vanadium pentoxide (V_2O_5). There do not appear to be any visual distinctions in the lithology which indicate areas of mineralization from the unmineralized host shale. All the mineralized zones are defined by chemical analysis. The mineralization is stratigraphically controlled and appears to follow the strike and dip of the host lithology. Drilling to date has defined a zone of mineralization averaging approximately 180 ft thick, striking north-south over 6,100 ft of length and dipping 5° to 30° west averaging 2,500 ft of downdip extent. The mineralization is locally exposed at surface but mostly at a shallow depth commonly 50 to 200 feet from surface.

1.3 Exploration

All of the exploration and development on the project has been completed by previous owners. UCC began exploration in September of 1966 and continuing into the next two years. The work included; surface mapping, trenching and sampling was conducted accompanied by auger and rotary drilling. At least, 152 rotary drillholes were completed by the end of 1967. There are three series of drillhole identifications, each designating the claim ownership within which it was collared. Metallurgical testing on cuttings and surface trenches were done between February 1967 and 1972. No exploration has been done since then on the property.

1.4 Recommendations

SRK recommends a two-stage development plan. The first stage, estimated to cost US$500,000 (~CAN$625,000), should include 4,320 ft (1,317 m) of diamond core drilling in 18 holes on wide spacing, and some metallurgical testing. The drilling will serve to confirm the mineralized intervals and grades reported from the historic rotary drilling and to collect fresh samples for metallurgical testing. The metallurgical work should be focused on bench scale tests to development a general process method for oxidized and reduced material. If the results from the first stage of work provide positive findings, a second stage of development should be completed. The second stage would be a comprehensive drilling program designed to confirm the entire extents of the mineralization. This work would also include delineation of the oxidation/reduction boundary and identify areas for bulk sampling.

2 Introduction

2.1 Terms of Reference and Purpose of the Report

SRK Consulting (U.S.), Inc. (SRK) has been commissioned by Cornerstone Metals Inc. (Cornerstone) to re-issue a Canadian National Instrument 43-101 (NI 43-101) compliant Technical Report for the Carlin Vanadium Project (Carlin or the Project), located in Elko County Nevada near the town of Carlin. The Carlin Vanadium Project is being acquired through an Assignment Agreement with AGEI dated September 22, 2017, subject to TSX Venture Exchange approval. Energy Metal Corp. originally acquired the property through the acquisition of Great American Minerals Inc. (GAM) in 2008.

This report is intended for use by Cornerstone as part of the Company's obligations to obtain TSX Venture Exchange approval for the acquisition. This report is subject to the terms and conditions of its contract with SRK. The contract permits Cornerstone to file this report as a Technical Report with Canadian securities regulatory authorities and TSX Venture Exchange pursuant to NI 43-101, Standards of Disclosure for Mineral Projects. Except for the purposes legislated under provincial securities law, any other uses of this report by any third party is at that party's sole risk. The responsibility for this disclosure remains with Cornerstone. The user of this document should ensure that this is the most recent Technical Report for the property as it is not valid if a new Technical Report has been issued.

This Technical Report is re-issued from the original report that was completed for Energy Metal Corp. in April 2010 (SRK, 2010) who owned the property at that time. The 2010 resource estimation is now deemed a historic resource until such times as Cornerstone upgrades the historic mineral resource to a current mineral resource by applying a floating pit to the deposit and applying current vanadium metal prices. The content in this report remains unchanged from the 2010 Technical Report (SRK, 2010) except for the following:

- Headings were updated to align the report to current Form 43-101F1 format;
- Client and date context were updated to suit the format and purpose of this report,
- Sections 1.1.2 and 4.4 ownership updates;
- Section 2.1 terms of reference and purpose of the report;
- Section 3 reliance on other experts;
- Section 4.2.2 mineral title updates;
- Section 4.4 royalties, agreements and encumbrances updates;
- Section 6.3.2 historic mineral estimates, and
- Section 14 Mineral Resources.

2.2 Sources of Information

Standard professional review procedures were used in the preparation of this report. SRK reviewed data provided by EMC, conducted a site visit to confirm the data and mineralization, and reviewed the project site. The entire content of this report is based on historical data files produced by UCC during the late 1960's. There are no drill cuttings or pulp samples from any of the drilling campaigns remaining. Specific sources of information are presented throughout the body of the text and in Section 27 References.

2.3 Qualifications of Consultants (SRK)

Bart Stryhas, PhD, CPG

Dr. Bart Stryhas is responsible for all sections of this Technical Report. He conducted an onsite review of the property in 2010, constructed the geologic and resource model, database verification, resource estimation methodology and the resource statement in 2010 which is now deemed a historic mineral resource estimate in this report. Dr. Stryhas is a QP as defined by NI 43-101.

John Cooper, P.Eng. (Nevada License Number 13688)

John Cooper, P.Eng. is responsible for the most recent site visit to the property done on October 25, 2017. John Cooper, P. Eng. is a QP as defined by NI 43-101.

2.4 Site Visit

Dr. Stryhas visited the Carlin Vanadium Project on February 10, 2010 for one day. He was accompanied by Mark Beaman formerly of EMC. The site was accessed with a four-wheel drive pickup to the southern end of the exploration area. Numerous drill roads, pads and trenches were clearly visible. Two mineralized outcrops located along the north side of Cole Creek were cleared off and sampled. The outcrops were both composed of dark gray-black shale. One was cut by a high angle fault structure and displayed evidence of minor oxidation. Approximately five drill pads were visited. The drill pads were observed to contain old drill cuttings and sumps, no drill casing was found. An old piece of wooden lathe, was found at one drill site. A total of five hours was spent on site.

Dr. Stryhas had also prepared a NI 43-101 Technical Report on the Carlin Vanadium Project for the private company and owner Golden Predator U.S. Holdings Corp. on January 27, 2014 in which it was stated that no work had been done by Golden Predator on the property.

John Cooper visited the Carlin Vanadium Project on October 25, 2017. Mr. Cooper spent approximately 1.5 hours on site driving the main access road up the north tributary of Cole Creek and hiking southeast of the road. Parking on the north end of the vanadium mineralization shown on Figure 4-3. Mr. Cooper hiked onto the ridge southeast of the road to gain an overview of the site and to inspect some of the old drill roads. The total round trip distance of the hike was approximately two miles and looped through the northern three quarters of the vanadium mineralization. It was apparent from the site visit that there were no visible signs of further physical work on the property since Dr. Stryhas' visit in 2010. Old trenches and drill roads were still evident but deteriorated with no signs of recent rehabilitation.

2.5 Effective Date

The effective date of the report is October 25, 2017.

2.6 Units of Measure

All units of measure in this report are in U.S. standard units, unless otherwise stated.

3 Reliance on Other Experts

The principal Qualified Person (QP) of the report, Dr. Bart Stryhas, has examined the current data for the Project provided by EMC, and has relied upon that basic data to support the statements and opinions presented in this Technical Report. In the opinion of this QP, the data is present in sufficient detail, is credible and verifiable in the field, and is an accurate representation of the Carlin Vanadium Project.

This Technical Report includes technical information, which requires subsequent calculations to derive sub-totals, totals, and weighted averages. Such calculations inherently involve a degree of rounding and consequently can introduce a margin of error. Where these rounding errors occur, SRK does not consider them to be material.

SRK has relied on Cornerstone to provide valid mineral claim information as described in Section 4.2 of this report. Cornerstone has provided the QP with a receipt for US$11,160 from the United States Department of the Interior Bureau of Land Management dated June 28, 2017 for full payment of maintenance on the 72 claims making up the property. This validates the claims are in good standing until September 2018. The receipt identifies Golden Predator U.S. Holdings Corp. as the owner of the claims. Cornerstone has also provided the QP with a receipt for US$868.00 for county fees paid July 13, 2017.

The QP's of this Technical Report and SRK are not insiders, associates, or affiliates of Cornerstone. The results of this Technical Report are not dependent upon prior agreements concerning conclusions to be reached, nor are there any undisclosed understandings concerning future business dealings between Cornerstone and the QP's. SRK will receive a fee for its work in accordance with normal professional consulting practice.

4 Property Description and Location

4.1 Property Location

The Project is located in North-Central Nevada in Elko County, seven air miles south of Carlin and 22 air miles southwest of the town of Elko (Figure 4-1). The project area covers approximately 1,140 acres of unpatented mining claims with a vanadium deposit centered about UTM Zone 11N geographical coordinates 574,328E, 4,495,637N (Lat 40°36’29”N, Long 116°07’17”W). Elko, with a population of 20,500, is the largest town in the area. Carlin has a population of 2,500.

Geographically, the Project is located in the Basin and Range Province.

Source: EMC, 2010

Figure 4-1: Carlin Vanadium Project, General Location Map

4.2 Mineral Titles

4.2.1 General

Federal (30 USC and 43 CFR) and Nevada (NRS 517) laws concerning mining claims on Federal land are based on an 1872 Federal law titled "An Act to Promote the Development of Mineral Resources of the United States." Mining claim procedures still are based on this law, but the original scope of the law has been reduced by several legislative changes.

The Mineral Leasing Act of 1920 (30 USC Chapter 3A) provided for leasing of some non-metallic materials; and the Multiple Mineral Development Act of 1954 (30 USC Chapter 12) allowed simultaneous use of public land for mining under the mining laws and for lease operation under the mineral leasing laws. Additionally, the Multiple Surface Use Act of 1955 (30 USC 611-615) made "common variety" materials non-locatable; the Geothermal Steam Act of 1970 (30 USC Chapter 23) provided for leasing of geothermal resources; and the Federal Land Policy and Management Act of 1976 (the "BLM Organic Act," 43 USC Chapter 35) granted the Secretary of the Interior broad authority to manage public lands. Most details regarding procedures for locating claims on Federal lands have been left to individual states, providing that state laws do not conflict with Federal laws (30 USC 28; 43 CFR 3831.1).

Mineral deposits are located either by lode or placer claims (43 CFR 3840). The locator must decide whether a lode or placer claim should be used for a given material; the decision is not always easy but is critical. A lode claim is void if used to acquire a placer deposit, and a placer claim is void if used for a lode deposit. The 1872 Federal law requires a lode claim for "veins or lodes of quartz or other rock in place" (30 USC 26; 43 CFR 3841.1), and a placer claim for all "forms of deposit, excepting veins of quartz or other rock in place" (30 USC 35). The maximum size of a lode claim is 1,500 feet in length and 600 feet in width, whereas an individual or company can locate a placer claim as much as 20 acres in area.

Claims may be patented or unpatented. A patented claim is a lode or placer claim or mill site for which a patent has been issued by the Federal Government, whereas an unpatented claim means a lode or placer claim, tunnel right or mill site located under the Federal (30 USC) act, for which a patent has not been issued.

Annually, owners of unpatented lode claims (federal BLM claims) are required to make maintenance fee payment to the Bureau of Land Management in the amount of one hundred and fifty-five dollars (US$155) prior to September 1 of each year for each of the claims to hold a claim through each ensuing assessment year ending at noon on September 1 of that ensuing year, as required by law and file an Affidavit of Payment of Maintenance Fees and Notice of Intent to Hold Mining Claims. By filing the affidavit, the owner of a claim gives notice of their intent to hold and maintain all right, title and interest in and to each claims for the following assessment year.

About 85% of the land in Nevada is controlled by the Federal Government; most of this land is administered by the US Bureau of Land Management (BLM), the US Forest Service, the US Department of Energy, or the US Department of Defense. Much of the land controlled by the BLM and Forest Service is open to prospecting and claim location. The distribution of public lands in Nevada is shown on the BLM "Land Status Map of Nevada" (1990) at scales of 1:500,000 and 1:1,000,000.

Bureau of Land Management regulations regarding surface disturbance and reclamation require that a notice be submitted to the appropriate Field Office of the Bureau of Land Management for exploration activities in which five acres or fewer are proposed for disturbance (43 CFR 3809.1-1 through 3809.1-4). A Plan of Operations is needed for all mining and processing activities, plus all activities exceeding five acres of proposed disturbance. A Plan of Operations is also needed for any bulk sampling in which 1,000 or more tons of presumed ore are proposed for removal (43 CFR 3802.1 through 3802.6, 3809.1-4, 3809.1-5). The BLM also requires the posting of bonds for reclamation for any surface disturbance caused by more than casual use (43 CFR 3809.500 through 3809.560). The Forest Service has regulations regarding land disturbance in forest lands (36 CFR Subpart A). Both agencies also have regulations pertaining to land disturbance in proposed wilderness areas.

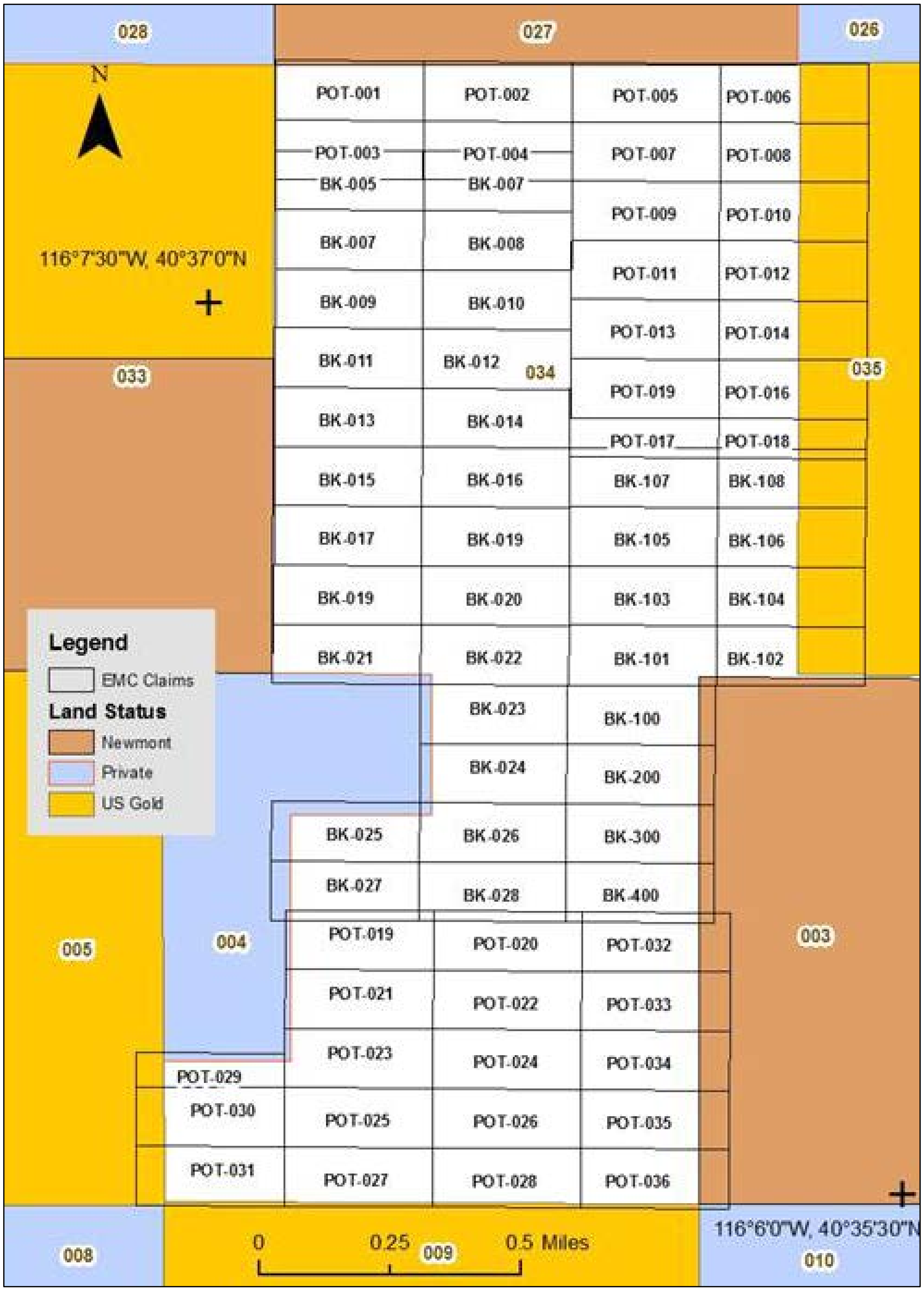
4.2.2 Carlin Vanadium Property

SRK reviewed a limited amount of correspondence, pertinent maps and agreements to assess the validity and ownership of the unpatented mining claims. Cornerstone has provided the QP with a receipt for $11,160 from the United States Department of the Interior Bureau of Land Management dated June 28, 2017 for full payment of maintenance on the 72 claims making up the property. The receipt confirms that all unpatented mining claims have had the 2017 to 2018 federal mining claim maintenance fees paid on June 28, 2017 and the Notice of Intent to Hold recorded in Elko County, NV on July 13, 2017 as document 0728119. By so making the maintenance fee and the federal fee requirements for each claim, the claims are in good standing for the assessment year ending noon September 1, 2018. The receipt identifies Golden Predator U.S. Holdings Corp. as the owner of the claims. Cornerstone has also provided the QP with a receipt for US$868.00 for county fees paid July 13, 2017. Paul Cowley, Cornerstone's President, has provided the claim information detailed in Table 4-1 and shown in Figure 4-2: Carlin Vanadium Project, Claim Location Map.

The following 72 unpatented LODE mining claims situated in Elko County, Nevada in Sections 3-5 and 8-10, Township 31 North, Range 52 East and Sections 34 & 35, Township 32 North, Range 52 East, Mount Diablo Base Line and Meridian.

Table 4-1: Carlin Vanadium Lode Mineral Claims

Serial No.	Claim Name/No.	Serial No.	Claim Name/No.
NMC821342	BK-22	NMC841849	POT 34
NMC821343	BK-23	NMC841850	POT 35
NMC821344	BK-24	NMC841851	POT 36
NMC841816	POT 1	NMC844505	BK #5
NMC841817	POT 2	NMC844506	BK #6
NMC841818	POT 3	NMC844507	BK #7
NMC841819	POT 4	NMC844508	BK #8
NMC841820	POT 5	NMC844509	BK #9
NMC841821	POT 6	NMC844510	BK #10
NMC841822	POT 7	NMC844511	BK #11
NMC841823	POT 8	NMC844512	BK #12
NMC841824	POT 9	NMC844513	BK #13
NMC841825	POT 10	NMC844514	BK #14
NMC841826	POT 11	NMC844515	BK #15
NMC841827	POT 12	NMC844516	BK #16
NMC841828	POT 13	NMC844517	BK #17
NMC841829	POT 14	NMC844518	BK #18
NMC841830	POT 15	NMC844519	BK #19
NMC841831	POT 16	NMC844520	BK #20
NMC841832	POT 17	NMC844521	BK #21
NMC841833	POT 18	NMC844522	BK #25
NMC841834	POT 19	NMC844523	BK #26
NMC841835	POT 20	NMC844524	BK #27
NMC841836	POT 21	NMC844525	BK #28
NMC841837	POT 22	NMC844526	BK #100
NMC841838	POT 23	NMC844527	BK #101
NMC841839	POT 24	NMC844528	BK #102
NMC841840	POT 25	NMC844529	BK #103
NMC841841	POT 26	NMC844530	BK #104
NMC841842	POT 27	NMC844531	BK #105
NMC841843	POT 28	NMC844532	BK #106
NMC841844	POT 29	NMC844533	BK #107
NMC841845	POT 30	NMC844534	BK #108
NMC841846	POT 31	NMC844535	BK #200
NMC841847	POT 32	NMC844536	BK #300
NMC841848	POT 33	NMC844537	BK #400



Source: EMC, 2010

Figure 4-2: Carlin Vanadium Project, Claim Location Map

The Carlin Vanadium Project is situated entirely on public lands that are administered by the Bureau of Land Management (BLM). No easements or rights of way are required for access over public lands.

4.3 Location of Mineralization

The vanadium-bearing zones of the Project are located within carbonaceous shales of the Woodruff Formation. The known mineralization is located both within unpatented mining claims owned by Golden Predator U.S. Holdings Corp, which have been optioned to Cornerstone and on claims to the west owned by US Gold and Newmont Mining Corp.

Figure 4-3 locates the vanadium-bearing deposit in purple relative to the Carlin Vanadium Property claims outer boundary, outlined by the red line. The deposit lies on claims BK 001 through 017, 019 and 021. Note: just for illustration purposes Figure 4-3 excludes claims POT-006, 008, 010, 012, 014, 016 and 018, and BK-102, 104, 106 and 108.

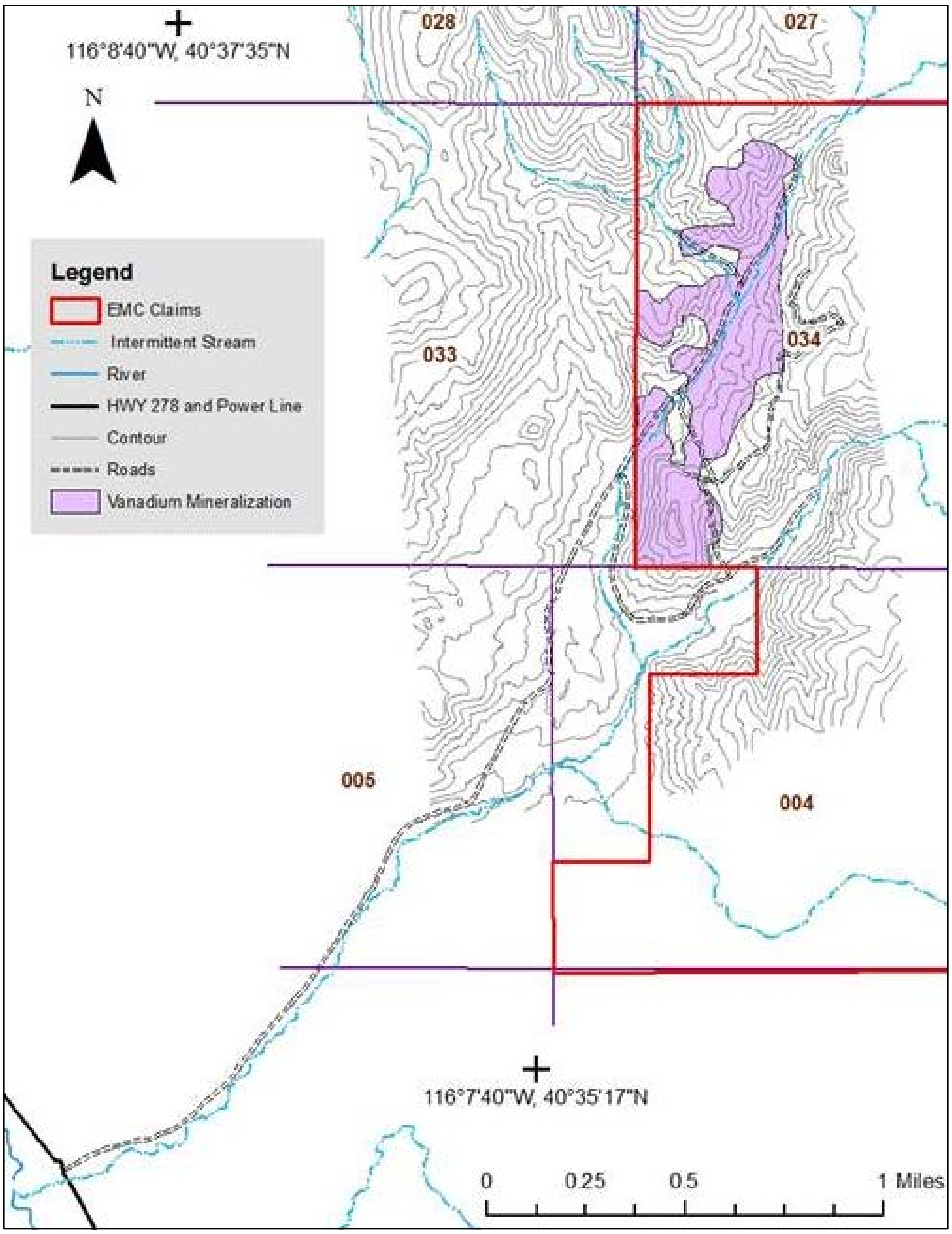


Figure 4-3: Carlin Vanadium Deposit Relative to Property Boundary and Infrastructure

4.4 Royalties, Agreements and Encumbrances

The claims are owned by Golden Predator US Holding Corp., a corporation with address in Idaho. Americas Gold Exploration Inc. (AGEI), a private Nevada corporation. AGEI currently holds an option to acquire 100% of the Carlin Vanadium Project from the third-party owner of the property.

Cornerstone has signed a definitive Assignment Agreement with AGEI dated September 22, 2017, which outlines the terms under which AGEI would assign its interest to Cornerstone. The Assignment Agreement provides Cornerstone complete access to the property. The closing of the deal is subject to TSX Venture exchange approval. Upon exchange approval execution and closing, Cornerstone would assume all of the optionee’s obligations set out in the 5-year underlying option agreement, which include cash payments totaling US$75,000 and US$400,000 in work commitments over 2.5 years. In addition to these commitments, a US$2 million payment would complete the option exercise requirements, at which time Cornerstone would acquire a 100% interest in the project, subject to a 2% NSR in favor of the property owner, which could be bought out at the time of option exercise for US$4 million.

As set out in the definitive Assignment Agreement, Cornerstone will pay AGEI total cash payments of US$50,000 and issue to AGEI 2 million shares of Cornerstone, in two tranches. It will be a further requirement of the assignment that Cornerstone produce a Preliminary Economic Assessment (PEA) on the project within 4 years. Once the underlying option agreement was fully exercised by the Company, AGEI would be granted a 1.5% NSR which could be entirely bought out at any time by Cornerstone for a total of US$3 million. Following the PEA, AGEI would receive US$250,000/year in cash, or in cash and shares (50/50) at Cornerstone’s discretion, until production. The post-PEA annual payments would be credited to the NSR buy-out amount or to any future NSR payments due to AGEI.

4.5 Environmental Liabilities and Permitting

All surface management activities, including reclamation, must comply with all pertinent Federal laws and regulations, and all applicable State environmental laws and regulations. The fundamental requirement, implemented in 43 CFR 3809, is that all hard rock mining under Plan of Operations or Notice on the public lands must prevent unnecessary or undue degradation. The Plan of Operations and any modifications to the approved Plan of Operations must meet the requirement to prevent unnecessary or undue degradation.

Existing environmental liabilities are not described in the project files and the author is not a QP with respect to environmental issues, however, the site visit revealed no potential environmental liabilities related to historical surface disturbance or any related reclamation obligations. Historical drill access roads and drill sites were left as constructed, as was the standard industry practice at the time. These have been naturally reclaimed by four decades of natural plant growth that have essentially removed most traces of prior activities.

To the extent known, there are no significant factors or risks that may affect access, title, or right or ability to perform work on the property.

4.5.1 Required Permits and Status

At this time, there is no recent or ongoing exploration or development at the project and therefore no permits have been issued nor are pending.

To conduct drilling, Cornerstone will need to apply to the Bureau of Land Management for a permit to drill.

4.5.2 Compliance Evaluation

At this time, there is no recent or ongoing exploration or development at the project and therefore no permits have been issued nor are pending.

5 Accessibility, Climate, Local Resources, Infrastructure and Physiography

5.1 Topography, Elevation and Vegetation

The Project lies within the Basin and Range physiographic province of West-Central Nevada. This province consists of northerly trending mountain ranges with 2,000 to 5,000 ft of topographic relief above relatively broad and flat intervening valleys. The mineralized area is situated along the western flank of the Piñon Range within the headwaters of Cole Creek. Topography is characterized by moderate to steeply sloped hillsides at elevations ranging from 6,000 to 6,500 ft above sea level. The hills and ridges are covered by thin soil and colluvial sediments. Outcrop is generally moderate, perhaps 15% to 30% or less over the entire property.

Vegetation is typical of the Basin and Range Province, varying locally between none and sparse desert vegetation. The north facing slopes are slightly more vegetated than the south facing slopes. Typical vegetation found at the site includes Pinion Pine, Juniper, Creosote bush, sagebrush and a variety of desert grasses and flowers.

5.2 Climate and Length of Operating Season

Climate is typical for the high-desert regions of Central Nevada, with usually hot dry summers and cold snowy winters. Summer temperatures are typically in the mid 80ºF but highs can peak at 95ºF. Winter temperatures range between lows of 0°F to 20ºF to highs of 30°F to 40ºF. Most of the precipitation for the region falls as snow in the winter months. Snow many feet deep in the upper mountains above 7,000 ft, occurs from December through February. Rainfall occurs as mild showers in the spring and as severe thunderstorms during the late summer.

The typical exploration season would be from mid-March through the end of November. If snow removal equipment is used, the exploration season can be extended through the winter months.

5.3 Access to Property

The drive from Carlin is approximately 30 minutes over 14.25 miles of paved and gravel roads. Immediately west of Carlin, turn south at Bush Street onto State Highway #278 then proceed south for 11.5 miles and then turn east onto Cole Creek Road. Travel northeast for 2.75 miles and you arrive at the Project. The roads leading up to Cole Creek are all Nevada State and county maintained providing year around access. The Cole Creek road is a privately maintained access to the property.

5.4 Surface Rights

The Project consists of unpatented mining claims, the surface estate of which is owned by the United States, and administered by the Department of Interior, Bureau of Land Management (BLM). The mining claimant has the right to utilize the surface estate of the lands to develop the mineral interest of the claim. These lands have guaranteed public access which is governed by United States law.

5.5 Local Resources and Infrastructure

Carlin, located 14 miles by road is the closest town with significant businesses to support an exploration or mining program. Carlin has a population of 2,500 people mainly working in ranching, mining or service industries.

5.5.1 Access Road and Transportation

The Project is located 2.75 miles from Nevada State highway #278 a major north south transportation route. From the highway, an all season, two-lane gravel road leads to the property. This public road is a single lane with turnouts. The Union Pacific Railroad and US Interstate Highway 80 both run through Carlin. Regularly scheduled air passenger service is available in Elko, Nevada, 21 miles east of Carlin.

5.5.2 Power Supply

The Project site does not have electrical service. The closest electrical transmission line is located along highway #278 approximately 2.75 miles to the west.

5.5.3 Water Supply

There is currently no developed water supply of water right attached to the project

5.5.4 Buildings and Ancillary Facilities

There are no buildings or ancillary facilities at the Project.

5.5.5 Tailings Storage Area

There are currently no tailings disposal areas located on site. There are several areas close to the Project that could be used for future tailings disposal. These would likely need to be located above the main drainages possibly on a mildly dissected plateau located to the northeast of the mineralization. This area is partially covered by the current claim group. Another alternative would be to comingle tailings with waste rocks as described below.

5.5.6 Waste Disposal Area

There are currently no waste rock disposal areas located on site. There are several areas close to the Project that could be used for future waste rock disposal. The nature of the mineralization defines several potential open pits. A likely starter waste dump could be designed immediately east of the southern pit and once this pit was mined out it could be back filled with waste from other pits located to the north. This area is covered by the current claim group.

5.5.7 Manpower

Carlin and Elko, Nevada are the closest towns with a significant population to provide manpower for a mining operation. Elko currently support numerous large scale mining operations.

6 History

6.1 Ownership

The original claims covering the vanadium mineralization during UCC's tenure are believed to have all lapsed. The current claim history begins with quitclaim deeds from November 18, 2002. At this time, claims Pot-1 through Pot-36 were transferred from Teck/Cominco to GAM. On March 31, 2003, BK-5 through BK-28, BK-100 through BK-108, BK-22, BK-300 and BK-400 were deeded to GAM by Donald McDowell. On May 5, 2003, BK-22 through BK-24 were deeded to GAM from Donald McDowell. On August 11, 2003, Pot-1 through Pot-36 were deeded to GAM again via a corrected quitclaim deed by Teck/Cominco. All of these claims were acquired by EMC through the acquisition of GAM in 2008. Subsequently, all of the Project claims were transferred to Golden Predator U.S. Holding Corp. Golden Predator U.S. Holding Corp. optioned the claims to AGEI who has signed a definitive Assignment Agreement with Cornerstone September 22, 2017, which is subject to TSX Venture exchange approval to close.

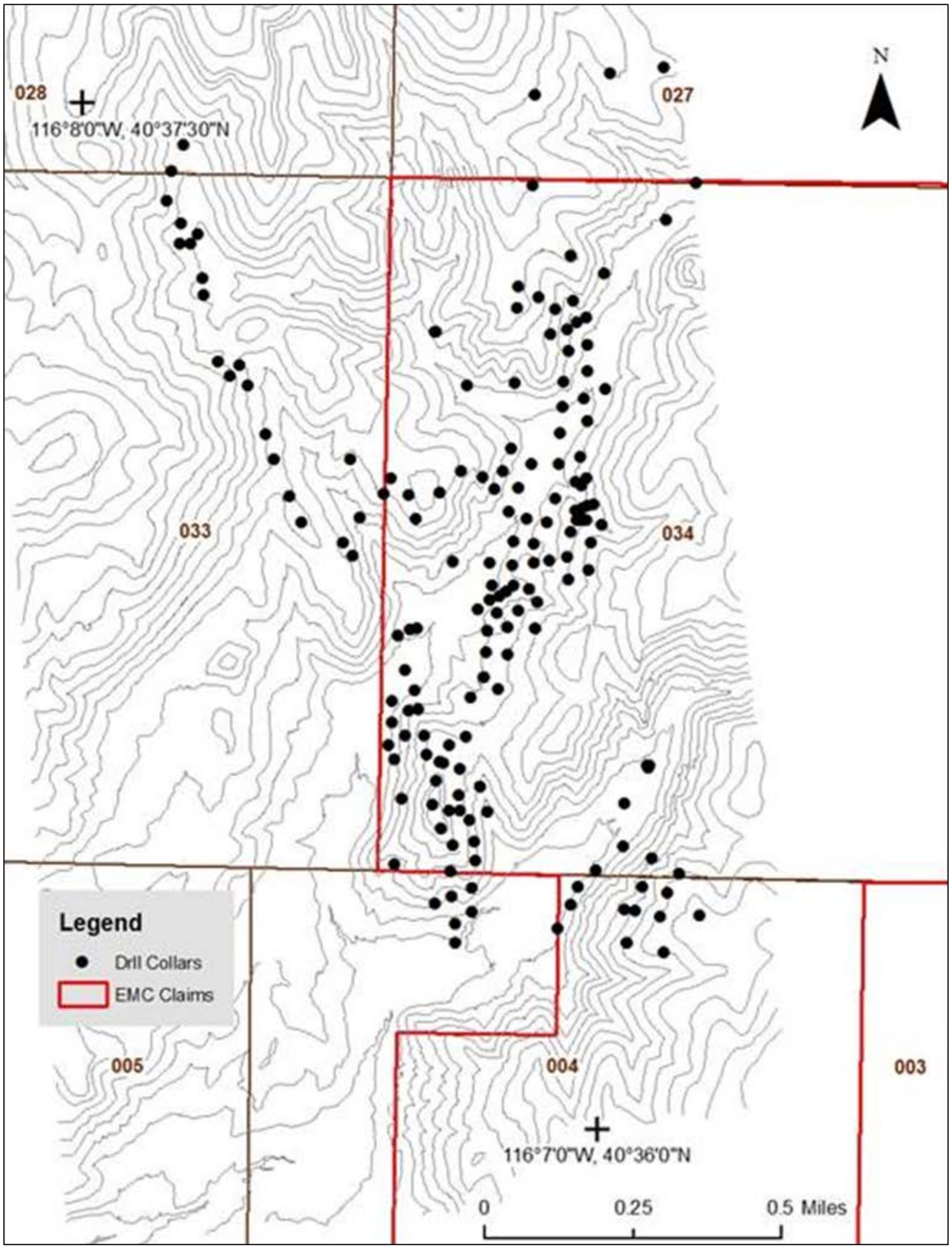
6.2 Past Exploration

All of the exploration on the Project has been completed by previous owners. UCC began exploration in September of 1966 with the staking of the IZA claims. Over the next two years surface mapping, trenching and sampling was conducted accompanied by auger and rotary drilling.

6.2.1 Type and Extent of Historic Drilling

The UCC drilling was completed by truck mounted rotary drilling with an air circulated mud system used for sample recovery. All of the drilling was completed May 1967 through October 1967. There are three series of drillhole identifications, each designating the claim ownership within which it was located. The R-1 through R-125 holes are located on the historic IZA claims all located within Section 34 T32E, R52E. These holes lie within the Carlin Vanadium Property controlled by Cornerstone. The T33-1 through T33-14 holes are all located on the historic Tomera claims all located within the Northern half of Section 33 T32E, R52E. These holes lie within the current claim block controlled by Nevada Pacific Gold Corp. The SP33-1 through SP33-11 holes are all located on the historic Southern Pacific claims all located within the Southern half of Section 33 T32E, R52E. These holes lie within the current claim block controlled by Newmont Gold Corp.

The majority of the drilling is clustered along two zones of mineralization. The main zone strikes are north-northeast for 6,500 ft and a smaller zone splays off to the north-northwest for 5,000 ft (Figure 6-1). The average drillhole spacing is approximately 200 ft within the more densely drilled areas. Note Figure 6-1 shows the outline of the property boundary in red, but just for illustration purposed excludes the southernmost claims (POT-023 through -031, and -034 though -036).



Source: EMC, 2010

Figure 6-1: Historic Drillhole Location Map

6.2.2 Procedures on Historic Drilling

There is no detail describing the specific drilling procedures used at the Project by UCC. Various progress reports and internal notes describe the drill as a rotary type with samples recovered by an air, air-water or air-mud system. There are numerous notations in the drill logs describing relatively high water flows which impeded sample recovery and resulted in hole termination. Also, several holes encountered cavities which interrupted sample recovery. The holes range between 20 ft and 500 ft in length with an average of 240 ft. The current drillhole database contains information from 152 holes totaling to 36,525 ft.

All of the holes are drilled vertically and the mineralization is interpreted have a general strike northward and a gentle dip to the west. Therefore, the drillhole length of interception is not exactly true thickness of the mineralization. The true thickness of the mineralization is about 80% to 90% of the drillhole interception length.

The drilling samples were all collected using a rotary air, air-water or air-mud system. In this case air is forced down the center of the drill steel and it blows samples up the drillhole. Once water is encountered or drilling gets tight, the samples are circulated up the hole suspended in water. If the hole begins to cave, then mud is introduced to hold the hole open and the samples are circulated up suspended in mud. The drill cuttings were collected at the collar in five foot increments. Each 5 ft sample was referred to as the regular sample. An additional grab sample was also collected from every alternate 5 ft interval. The 5 ft samples are adequate to delineate variations in lithology and mineralization. In the opinion of the QP, the sample length is appropriate for the nature of the mineralization as it would have isolated relatively higher grade samples from lower grade. The entire drillhole was sampled and therefore any potential mineralization encountered in the holes should have been identified.

In soft or broken rocks, rotary drilling samples are known to be subject of contamination from material located higher up in the drillhole. There is no direct evidence that this was a problem at the Project however, without the benefit of modern confirmation drilling there remains some uncertainty with respect to sample integrity. In the opinion of the QP, the samples collected by UCC at the project are adequate to delineate an inferred resource.

6.2.3 Results of Historic Drilling

The UCC drilling results were all recorded on standard handwritten drill logs which were later transcribed to typed final manuscripts. The drill logs contain specifics information pertaining to; hole no., local x, y coordinates, elevation, claim location, orientation, date started, date completed, total depth, logged by and summary of results. Each 5 ft interval is described by; from-to, interval length, % V_2O_5, anomalous % Zn values and comments. Typical comments relate to rock types, color and drilling conditions. The drilling methods used by UCC were typical of the time the exploration was completed. The rotary air-water-mud system was a commonly used procedure in soft rock exploration in the 1960's. As drilling methods evolved and improved, rotary-mud systems were abandoned from use where analytical samples are collected. This was due to potential sample contamination problems. The rotary system circulates the samples from the face of the bit up along the outside of the drill steel in contact with the country rock. The abrasive nature of the air-water-mud had a tendency to cavitate and incorporate zones of soft country rock located above, therefore producing samples at the collar which were not truly representative of the material encountered at the bottom of the hole. There is no direct evidence that this was a problem at the Project however, without the benefit of modern confirmation drilling there remains some uncertainly with respect to sample integrity. In the opinion of the QP, the samples produced by the UCC rotary drilling are adequate to support an Inferred Resource.

6.2.4 Sample Preparation and Assaying Methods of Historic Sampling

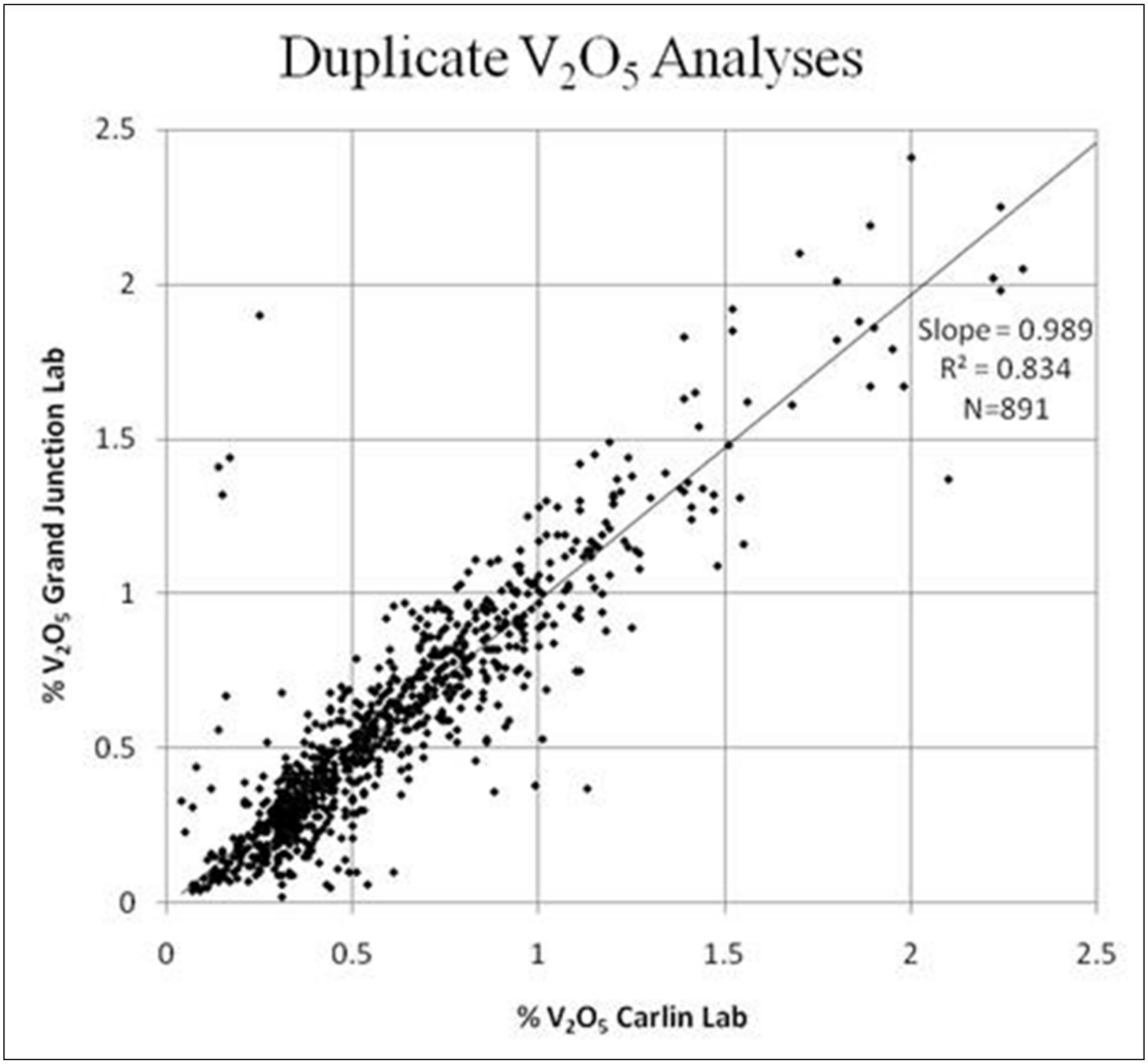
There is no information currently available which describes the sample preparation methods by UCC. The samples were analyzed using a two stage approach. First, the alternate grab samples described above, were analyzed by X-ray fluorescence for V_2O_5 at Carlin NV. If a particular grab sample or run of grab samples produced anomalous results, then the original sample for that interval and the two adjacent intervals were sent to Grand Junction, CO. for V_2O_5 and zinc analysis. It is unknown what analytical procedures were used at the Grand Junction laboratory.

6.2.5 Testing Laboratories

The Carlin NV laboratory and the Grand Junction Co. laboratories were both in-house, UCC facilities. During the era of this work, it was common for large companies like UCC to operate their own analytical laboratories. In many cases, these laboratories were the best in the business at the time.

6.2.6 Quality Assurance and Quality Controls

At the time that the exploration drilling by UCC was completed, it was not a common procedure for the exploration department to conduct rigorous QA/QC programs on its in-house laboratories. Each of the in-house laboratories was held accountable for their own QA/QC programs. The existing assay certificates do not contain any data for internal duplicates or standards. The nature of the sampling at the Project does however provide for an incidental check on results. Since many of the samples originally analyzed at the Carlin laboratory were then rerun at the Grand Junction laboratory a direct comparison can be made. Figure 6-2 is an x-y scatter plot of the V_2O_5 results for duplicate analyses on 891 samples. The plot shows very good correlation between the two labs with no bias from either.



Source: EMC, 2010

Figure 6-2: Duplicate Check Samples

6.2.7 Interpretation

The analytical results produced by UCC are adequate to support the 2010 Inferred Resource.

6.2.8 2010 Surface Sampling

In 2010, EMC took 2 surface samples while this QP was on site. The two surface samples were collected by removing unconsolidated surface material and then collecting a composite of rock fragments from broken bedrock. Approximately 25 lb of sample were collected from each outcrop. The two outcrops were located about 30 ft apart. The samples both returned relatively high grades on mineralization as shown below in Table 6-1.

Table 6-1: 2010 Outcrop Sample Results

Sample Number	V_2O_5 %
CV001	0.845
Cv002	0.445

Source: EMC, 2010

6.3 Historic Mineral Resource and Reserve Estimates

6.3.1 UCC 1968 Historic Mineral Estimate

Upon completion of the exploration work described above, UCC generated a polygonal reserve estimation base on both drilling and trenching results during 1968. The results are described within a UCC Internal Correspondence letter as 19,690,000 st containing 0.83% V_2O_5 with a waste ore strip ratio of 2:1 (Galli 1968). Note that these figures are historical in nature and do not meet the requirements of NI 43-101 reporting. They should not be considered relevant or reliable and are cited here only for historical record. The term reserve described above does not comply with current industry standard resource and reserve categories. Current industry standard reserve classification requires significant additional economic and engineering analysis. A QP has not done sufficient work to classify the historical estimate as a current mineral reserve. The issuer is not treating the historical estimate as a current mineral resource or reserve.

6.3.2 2010 SRK Historic Mineral Estimate

In 2010 a resource estimation was made by Dr. Bart Stryhas for EMC. Dr. Stryhas was independent of EMC. Dr. Bart Stryhas constructed the geologic and resource model supported by information from the 152 rotary drillholes totaling 36,525 ft. The drillholes are generally oriented along sections at azimuth 70° or 90°and are all oriented vertical. The drillhole depths range from 20 ft to 500 ft with an average of 240 ft. The drillhole database was compiled by EMC and verified by SRK. The 2010 resource estimation was based on a generalized geologic model and confined within a V_2O_5 grade shell. The geological model assumed that the mineralization was stratigraphically controlled, following the strike and dip of the host lithology, defining a zone of mineralization striking north-south over 6,100 ft of length and dipping 5°to 30° west averaging 2,500 ft of downdip extent. Each model block was assigned an average density of 2.34 (g/cm3) based on the lithologies present.

Drillhole samples were composited into 25 ft bench lengths without breaks at geologic contacts. The raw V_2O_5 assays were capped at 2.2% prior to compositing. The model blocks were 50 ft x 50 ft x 25 ft in the x,y,z directions, respectively. V_2O_5 grades were estimated using an Inverse Weighting to the second power. A minimum of three and maximum of 12 composites were required for the block grade estimations.

The results of the resource estimation provided a CIM classified Inferred Mineral Resource as shown in Table 6-2 below. The quality of the historical data was good and the Mineral Resource was classified as inferred mainly due to the fact that the rotary drilling has not been verified by a modern program.

Table 6-2: 2010 Historic Mineral Resource Estimate

Resource Category	% CoG	Total (Mst)	V_2O_5 Grade (%)	Contained V_2O_5 (Mlb)
Inferred	0.3	28	0.515	289

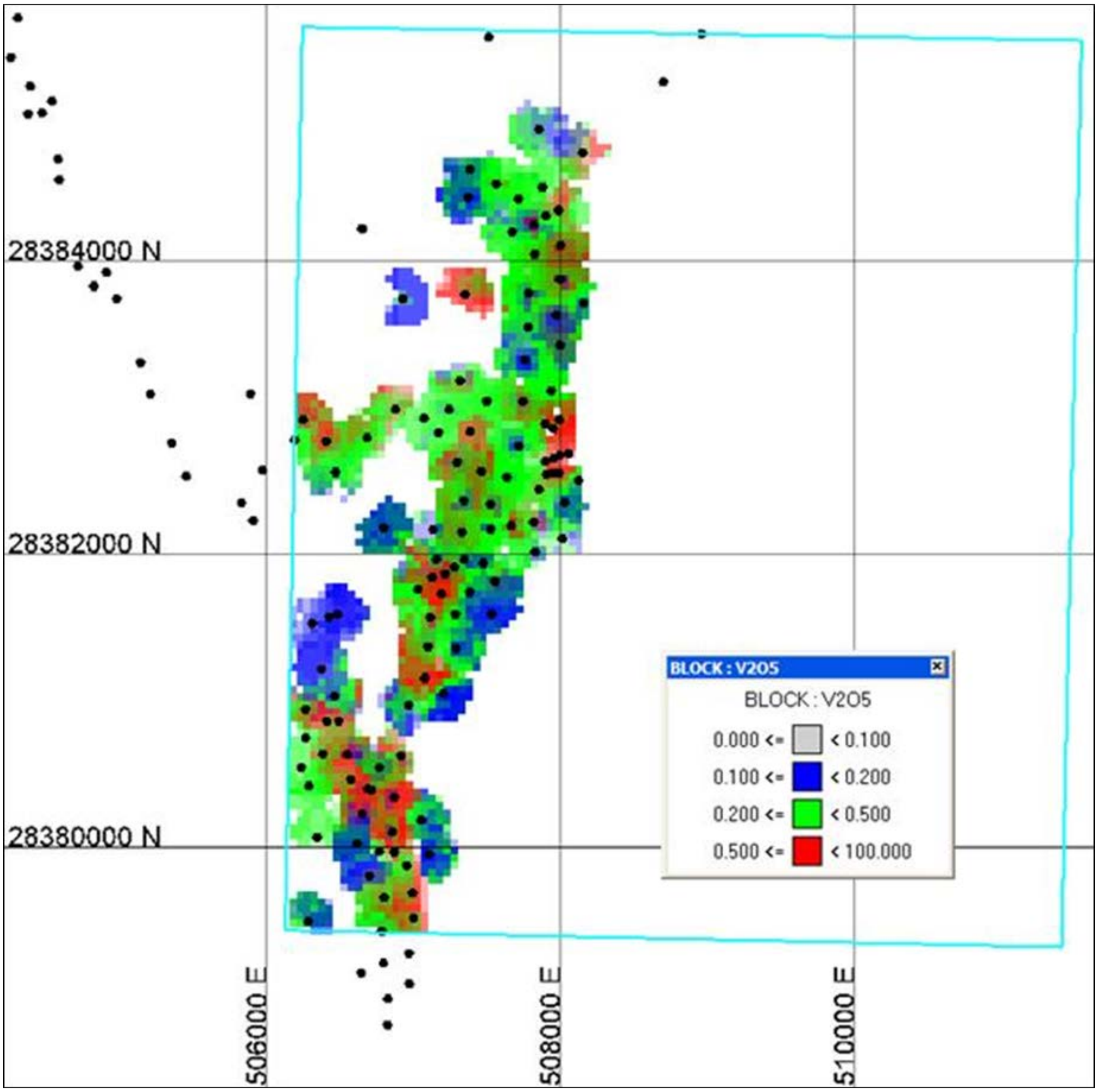
Source: SRK, 2010

The 0.3% V_2O_5 CoG was chosen in 2010 for resource reporting based on the reasonable potential for economic extraction under a conceptual open pit mining and milling scenario. The CoG was calculated using US$2.30/st mining cost, US$35/st milling cost, US$0.50/st admin cost, 65% recovery, 95% selling pay-for, 1% freight charge, 0% royalty and a US$10.46/lb V2O5 value. The results reported in the historic resource statement are rounded to reflect the approximation of grade and quantity, which can be achieved at this level of resource estimation.

Table 6-3: 2010 Historic Resource Estimate Sensitivity Table

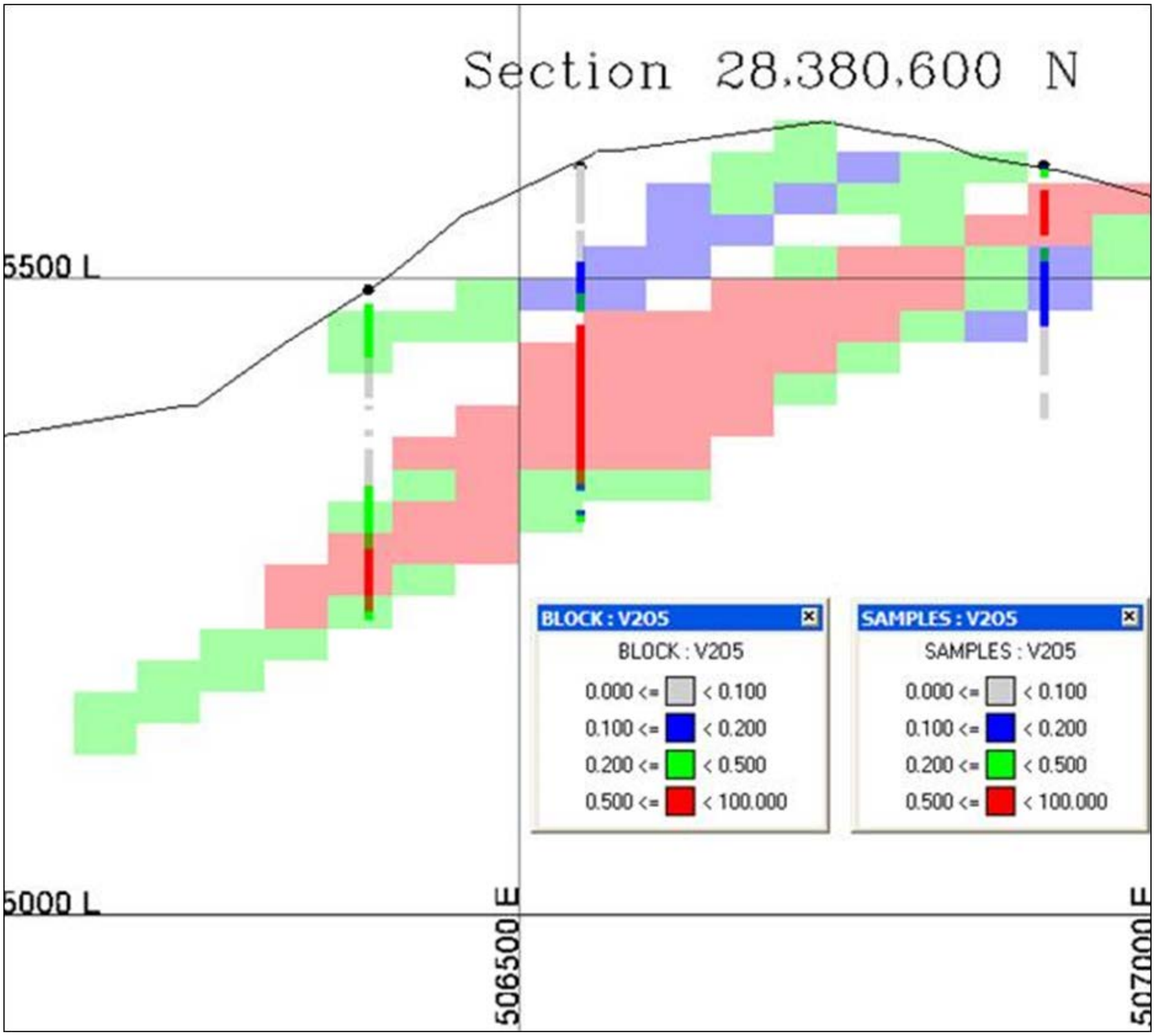
% CoG	Total (Mst)	V_2O_5 Grade (%)	Contained V_2O_5 (Mlb)
0.1	64	0.341	439
0.2	47.	0.404	384
0.3	28	0.515	289
0.4	18	0.616	217
0.5	11	0.708	161
0.6	7	0.806	115
0.7	5	0.893	82

Source: SRK, 2010



Source: SRK, 2010
Drill collars shown in black and claim boundary shown in teal.

Figure 6-3: Plan View of the 2010 Historic Resource Estimate Block Model



Source: SRK, 2010.
Topographic profile shown in black

Figure 6-4: Example Cross-section View of 2010 Historic Mineral Resource Block Model

This historic resource estimate is not been treated by the Company or the QP as current because they lack the application of a floating pit and current vanadium metal prices, so should not be relied upon.

6.4 Historic Production

There has been no historic production from this project reported.

7 Geologic Setting and Mineralization

7.1 Regional Geology

The Carlin Vanadium Property is located on the western flank of the Piñon Range, a block faulted horst of the basin and range tectonic province. The area is underlain by Paleozoic meta-sedimentary rocks overlain by a variety of Tertiary volcanic rocks (Morgan 1969).

During the Cambrian through Devonian Periods, the study area was part of a large passive continental shelf forming the western margin of the North American Craton (NAC). At this time, two general sequences were formed. Predominantly shallow water mud, limey mud and sandy-mud were deposited in the eastern assemblage. To the west, a coeval continental rise sequence consisting of siliceous eugeosynclinal sediments formed the western assemblage. During the Carboniferous Period, the Antler Arc collided with the NAC creating the Antler Mountain Range mainly west of the study area. In the Triassic Period, the area was subject to over thrusting related to the collision of the Quesnel Fragment. Shallow thrust faulting displaced the entire western assemblage over the eastern assemblage along the Roberts Mountain Thrust Fault. As the Wrangellia oceanic plateau was subducted beneath the NAC, large batholiths and plutons began to form farther inland probably at the end of the Jurassic. The Tertiary Period brought about a change from compressional to extensional tectonics marked by the development of widespread volcanism and caldera development followed by the eventual development of the basin and range faulting which predominates the landscape today. Basin and range faulting has been active from Miocene to present day. The combination of compressional folding and thrust faulting overprinted by normal faulting has produced the complex structural setting which exists in the study area today (Blakely 1997, Fergusson and Muller 1949, Nordin 1984, Ross 1961).

7.2 Property Geology

The western side of the Carlin Vanadium Property in underlain by Devonian-age Woodruff Formation rocks (Figure 7-1). A small amount of Mississippian Chainman shale unit is found in the far northwest corner of the property conformably overlying Woodruff Formation rocks. The eastern part of the property is underlain by exposures of Mississippian-age Diamond Peak Formation and undifferentiated Permian rocks. The lower contact relationships of these units with underlying units are not known at this time. Locally the Permian rocks are unconformably overlain by Tertiary sedimentary rocks.

7.2.1 Local Lithology

The local lithologies are predominantly Paleozoic age, western assemblage, siliceous rocks transported above the Roberts Mountain Thrust. These are overlain by Tertiary age rhyolite flows and Pliocene lake sediments. The following lithologic descriptions are cited from Morgan (1969). The generalized geologic map is shown in Figure 7-1.

Vinini Formation

The unit considered as Vinini in this area consists principally of dark thin-bedded chert interbedded with dark shale. Moderately abundant glauconite is characteristic of rocks in this formation. These rocks in the report area are characteristic of the upper part of the formation and would therefore, probably be Middle Ordovician in age. The Vinini is known to be vanadiferous elsewhere, particularly in the Roberts Mountains where the type section of the Vinini Formation is located.

Woodruff Formation

The Woodruff Formation consists principally of siliceous mudstone and chert with lesser amounts of shale, siltstone, dolomitic siltstone and dolomite with some limestone and calcareous sandstone. These rocks are mostly dark gray to black and weather to various shades of these colors or tan pink or purple. Irregular bedding attitudes and the absence of marker beds precludes reliable thickness measurements in the Woodruff. It may be as much as several thousand feet thick. The Woodruff is believed to be Devonian age and is the predominant vanadium host in the study area. Locally, the Woodruff Formation hosts stratigraphic layers with elevated vanadium oxide.

Chainman Shale and Diamond Peak Formation

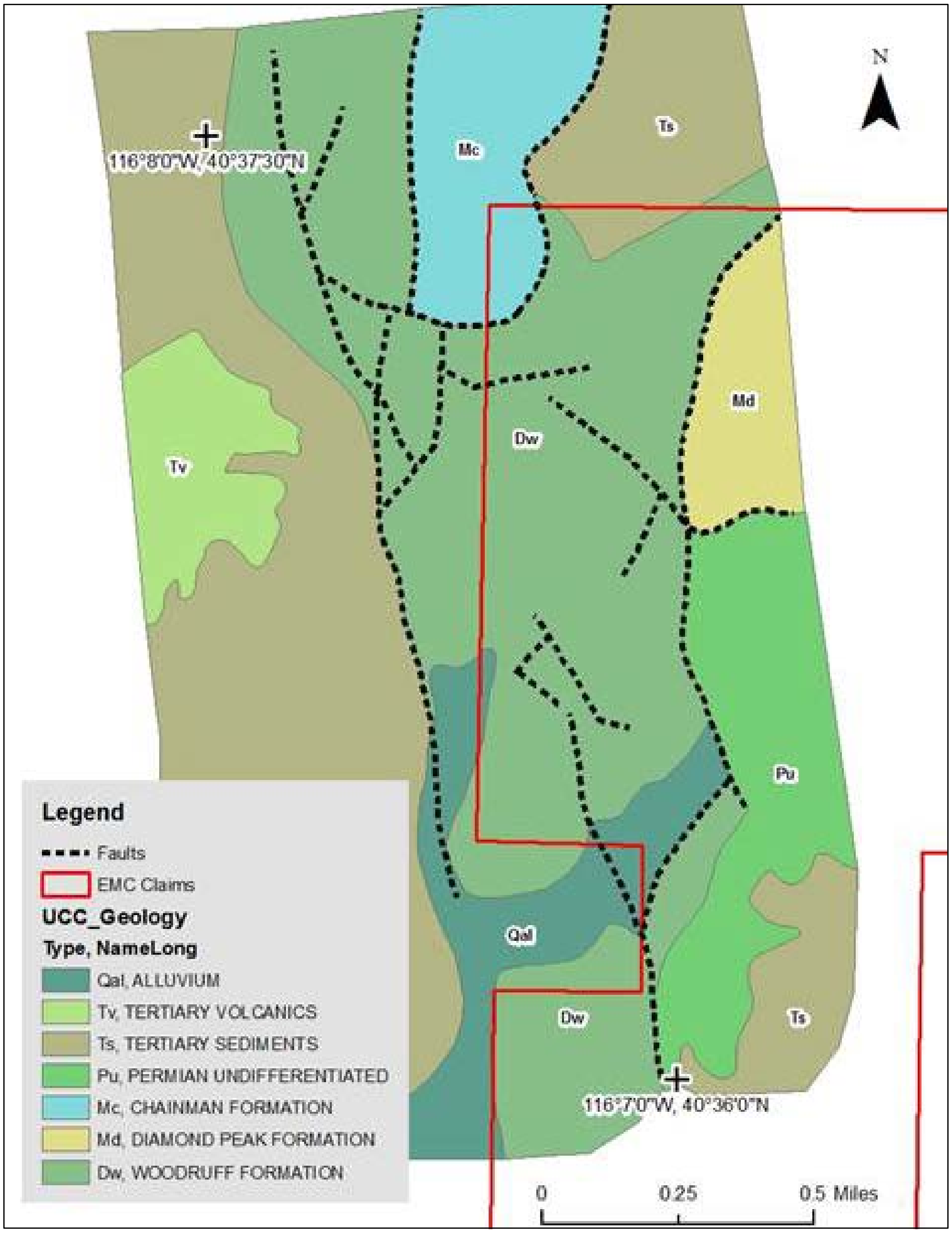
The Chainman Shale and Diamond Peak Formation are considered by some to be one sequence of Mississippian-age. In the report area, they have mapped rocks of this sequence as Chainman Shale when the rocks are predominantly shale and sandstone and as Diamond Peak Formation when they are predominantly conglomerate and sandstone. The total sequence is 6,000 to 7,000 feet thick and lies conformably on the Web Formation.

Tertiary Formation

The oldest Tertiary Formation in the report area is the Palisade Canyon Rhyolite of Miocene age. This formation is not differentiated in the study area and is present only in the extreme western area.

Quaternary

On the property, the Cole Creek valley and its secondary valleys are filled with valley alluvium, eroded from the surrounding rock units and locally covers parts of the Woodruff Formation. The thickness of the alluvium is unknown at this time.



Source: EMC, 2010

Figure 7-1: Generalized Geologic Map of the Carlin Vanadium Area

7.2.2 Alteration

There is no alteration described within the study area.

7.2.3 Structure

The Woodruff Shale within central Nevada host several other vanadium deposits all with similar characteristics. The vanadium is believed to have originally formed in a deep, restricted basin associated with the depositional environment of the western assemblage lithologies. Subsequently these lithologies were transported tectonically to their current location. Regionally, the Vinini and Woodruff Formations were subjected to at least two periods of thrust faulting prior to basin and range faulting. Uplift and erosion has exposed the mineralization and oxidation by meteoric waters has resulted in an over printing redox boundary.

There is little information available on the structural geology on the property scale, however, from the drilling information, in the area of the vanadium deposit, the Woodruff Formation appears flat to shallowly dipping westward. North-northwest trending block faults are noted, cutting the stratigraphy on the property. Contacts between Woodruff and Mississippian rock and Permian rocks are shown to be fault bounded on Figure 7-1 suggesting unconformity relationships.

7.3 Mineralization

The Carlin Vanadium deposit is interpreted to be a syngenetic type. The Woodruff Shale within central Nevada host several other vanadium deposits to the south, all with similar characteristics. The vanadium is believed to have originally formed in a deep, restricted marine basin associated with the depositional environment of the western assemblage lithologies. It is interpreted that the vanadium was concentrated into laterally relatively continuous shale units by precipitation, absorption and evaporation processes as the restricted basin filled, evaporated and concentrated the seawater into salts.

The sedimentary environment within which the Woodruff Formation was deposited was the primary control on mineralization. The mineralization is stratigraphically controlled and appears to follow the strike and dip of the host lithology.

The mineralized zones on the property are defined as one or two stratigraphic units within the Woodruff Formation stratigraphy, where there are elevated concentrations of vanadium. The vanadium is present in the form of an oxide, vanadium pentoxide, (V_2O_5). The vanadium-rich shale-hosted stratigraphic units are visually indistinguishable from the unmineralized shale units above and below the vanadium-rich unit/s. There do not appear to be any lithological or physical markers in the shale sequence which indicate areas of mineralization. All the mineralized zones are defined by chemical analysis.

The vanadium-rich mineralized unit on the property has been defined by vertical shallow rotary drilling done in the 1960’s over an area of 6,100 ft in a north northeast corridor trend, and 2,500 ft in an east-west orientation. The principal vanadium-rich unit averages 180 ft thick on the property. The principal vanadium unit is flat lying to shallowing dipping to the west. The unit is locally exposed on surface where it cuts topography but mostly is found at shallow depths, commonly between 50-200 ft below surface.

The vanadium-rich unit/s are defined as vanadium pentoxide with average grades above 0.3% V_2O_5, and commonly found between 0.3% and 0.8% V_2O_5. From the drill hole assay database, there are 1536 samples with grades >0.2% V_2O_5, 991 samples with grades >0.3% V_2O_5 and 265 samples with grades between 0.8% and 3.1% V_2O_5. Sample lengths were typically 5 foot sample intervals.

Very limited sampling of the vanadium-rich unit has also shown elevations of silver, zinc and cobalt.

8 Deposit Type

8.1 Geological Model

Vanadium deposits in the Western United States fall under two general types; reduction-precipitation and syngenetic. The reduction-precipitation type is commonly associated with uranium. These and are formed by meteoric water leaching uranium and/or vanadium from a source material and then re-precipitation at the redox boundary or in association with organic material. These typically are sandstone hosted due high permeability requirements for development. An example is the vanadium–uranium deposit in the Henry Basin, Utah (Whitney and Northrop 1986)

The syngenetic type are typically associated with black shales and are believed to have formed by direct precipitation of vanadium from seawater. This method of mineralization is similar to the processes which form syngenetic copper or iron deposits. Typically, a restricted basin develops containing seawater, which was already enriched with vanadium. Over time, evaporation or deepwater stagnation enriches the vanadium content within a primarily reducing environment and the vanadium precipitates out as the siliceous sediments are deposited in a low energy environment. Vanadium is commonly bound with Fe or Mn oxides or with Kerogen. Subsequent oxidation and remobilization of the vanadium can occur (Premovic et al 1988, Hanson et al 2008).

The Carlin Vanadium deposit is interpreted to be a syngenetic type. The Woodruff Shale within central Nevada host several other vanadium deposits all with similar characteristics. The vanadium is believed to have originally formed in a deep, restricted basin associated with the depositional environment of the western assemblage lithologies. Subsequently these lithologies were transported tectonically to their current location. Uplift and erosion has exposed the mineralization and oxidation by meteoric waters has resulted in an over printing redox boundary.

9 Exploration

Cornerstone has not conducted any recent exploration material to this property.

10 Drilling

No drilling has been done by Cornerstone.

11 Sample Preparation, Analyses and Security

No sampling has been done by Cornerstone.

12 Data Verification

12.1 Quality Control Measures and Procedures

The electronic database that supported the 2010 resource estimation described in Section 6.3.2 was compiled by EMC and validated by SRK. The database was dated as current on December 29, 2009. Cornerstone now possesses copies of the historical UCC drill logs, most assay certificates, cross-sections and plan maps used to compile the historical UCC estimation. The electronic database was generated by hand entry of information taken from the UCC drill logs. Drillhole collar locations were compiled into an Excel® spreadsheet by x.y,z in the local coordinates as listed on the drill logs. EMC later transformed these locations by conducting a licensed field survey of the local control points and then transforming the historical coordinated to Nevada State Plane using ERSI software. There are no downhole surveys recorded on the drill logs. The descriptive data for each drillhole logged interval was entered into Excel® spreadsheets. This included hole no., from, to, % V_2O_5 Carlin lab assay, % Zn Carlin lab for some intervals, % V_2O_5 Grand Junction lab assay, % Zn Grand Junction lab for some intervals, primary rock type, secondary rock type, primary color, secondary color and original remarks. The drillhole's easting and northing were originally logged in a local project coordinate system.

SRK conducted full validations of the collar coordinates and spot check validations of the assay, rock types and color within the electronic database. All local collar coordinates in the electronic database were verified to the original drill logs. A few minor typos were noted and corrected. A scan of the original UCC drillhole location map was also geo-referenced in the modeling software and comparisons were made between the local coordinate collar locations and the modified Nevada State Plane collar locations. The two agreed very well. Collar elevations were also compared to the digital topographic surface. Most of the collars matched well but a few were off by 50 ft to -200 ft. In these cases, the collar elevations were modified to match the digital topography under the assumption the original elevation survey was incorrect. For each mineralized drillhole, several logged entries were verified to the original drill logs for %V_2O_5, % Zn and rock type. No errors were found.

UCC drill logs contained V_2O_5 from two different laboratories. First, every other sample interval was grab sampled and analyzed at the Carlin laboratory. If it returned anomalous results, then the original sample for that interval and the two adjacent intervals were sent to Grand Junction, Co. for V_2O_5 and zinc analysis. The database used for the 2010 resource estimation was constructed primarily from the Grand Junction analyses if available. The intervals not sent to Grand Junction were supported by the Carlin analyses. In the latter case, analyses were only available for every other sample interval.

12.2 Limitations

The database prepared by EMC, and verified by SRK, relied on the industry professionalism of information supplied by UCC and EMC. No discrepancies were noted to source data indicating that EMC has obviously taken significant internal QA/QC while compiling it.

SRK has handled the data with utmost regards to accurate transfer of the verified data entry. The QP opines that the data is adequate to support a resource estimation.

13 Mineral Processing and Metallurgical Testing

13.1 Mineral Processing/Metallurgical Testing Analysis

Metallurgical test work on samples from the Carlin Vanadium Property was first carried out by Union Carbide Corporation through their Mining and Metals Division – Research and Development Department located in Niagara Falls, New York. There are UCC memos and reports that describe test work carried out on samples from the property between February 1967 until December 1968.

This work was continued by further metallurgical test work done by the U.S. Bureau of Mines in the early 1970's (Brooks and Potter 1974).

The U.S. Bureau of Mines took a bulk sample composed of Woodruff Formation described as gray weathered shale which contains less than 1% carbonaceous material. This sample is differentiated from the dark brown carbonaceous shale which contains about 10% carbonaceous material. The two are reported to have different responses to metallurgical treatment. The sample was collected from surface exposures of mineralization exposed in trenches at the Carlin Vanadium Property.

The process that was developed by UCC and reinforced by the US Bureau of Mines at Reno was a salt roasting, leaching with dilute sulfuric acid, solvent extraction and precipitation of vanadium as ammonium metavanadate. This work showed that 69% of the vanadium could be recovered from weathered dolomitic shale containing about 1% V_2O_5.

13.1.1 Procedures

Several classic extraction methods were tested to determine the mineralized materials response. Physical beneficiation did not show significant benefits due to the very fine grained nature of the host rock. Simple salt roasting was not beneficial because the material contains in excess of 15% calcium and magnesium oxides which form water insoluble calcium vanadate. Nearly complete vanadium extraction was achieved by prolonged digestion in hot sulfuric acid but time and acid requirements were excessive. Simple roasting did not produce as desirable recovery results as did roasting with salt. The salt roasting test were done by hand rabbling thoroughly mixed charges of minus 35 mesh shale and minus 35 mesh salt typically in crucibles filled no more than an inch deep and a total 900°C furnace residence time of two hours. Extraction testing was done by stirring 20 g charges for one hour in 6 0 mL of water plus various doses of 10% sulfuric acid.

13.1.2 Results

The vanadium extraction of the non-carbonaceous weathered shale was influenced by several factors. Larger hard particles were found to be more refractory than soft, friable or clay particles. Maximum extraction was achieved by grinding to 100% minus 35 mesh which coincidentally produced a grind with 65% minus 100 mesh. Optimum salt usage was determined to be about 200 lb/st. Acid consumption was determined to be about 10 lbs for each pound of V_2O_5 extracted. These combined produced an average vanadium extraction of 69%.

The vanadium extraction of the carbonaceous shale was tested using similar procedures as those described above. The same grinding and standard roasting or salt roasting was followed by a standard acid leaching only recovered 45% of the vanadium. Increasing the acid concentration such that 40 lbs of acid are required for each recovered V_2O_5 lb only increased the total V_2O_5 recovery to 60%.

Recovery was improved by pre-roasting the material to 700°C in order to drive of the carbonaceous material. In this case, 70% of the V_2O_5 was recovered with 11.0 lbs of acid consumed for each V_2O_5 lb recovered.

There are two other vanadium projects located in Nevada with similar deposits hosted by the Woodruff Formation. The Gibellini Project has vanadium hosted within manganese nodules. Metallurgical test work here has shown that the vanadium can be recovered by curing the mineralized material with concentrated sulfuric acid at elevated temperature (110°C). Recoveries vary 50% to 65% depending on oxidation state. Acid consumption is in the order of 53 lbs of acid per recovered V_2O_5 lb (AMEC 2008). The Bisoni McKay deposit is very close to Gibellinin, however, the vanadium does not occur with manganese rather it appears to be associated with carbonaceous material or iron oxides more similar to the Carlin Vanadium deposit. Metallurgical test work completed in 2005 by Hazen Research showed that acid pugging, curing and leaching produced vanadium recoveries of 50% to 90% depending on the oxidation state. Salt roasting and leaching produced recoveries 70% to 74% depending on oxidation.

The vast majority of the world’s vanadium supply is derived from magnetite-titanium-vanadium deposits which have very different mineralogy than the Carlin Vanadium Project and therefore very different processing techniques than those discussed above. To the authors best knowledge, there are no operating mine extracting vanadium from similar deposits using any of the metallurgical recovery processes described above.

The author has not attempted to verify the metallurgical test work described above, nor comment on its current relevancy. The work conducted by the U.S. Bureau of Mines has shown that the Carlin vanadium is recoverable. This work is adequate to support an inferred mineral resource . SRK is of the opinion that an updated metallurgical test work program will need to be completed as part of any ongoing exploration/development program.

14 Mineral Resource Estimates

There are no current mineral resources on the property.

Cornerstone could upgrade the historic mineral resource estimate described in Section 6.3.2 by applying a floating pit to the deposit and applying current vanadium metal prices.

15 Mineral Reserve Estimate

A prefeasibility study is required to demonstrate the economic merit of mineral resources in order for their conversion to reserve. At this time, no such study has been completed and therefore the Carlin Vanadium project currently has no reserves.

16 Mining Methods

This work has not been conducted and is not required for this report.

17 Recovery Methods

This work has not been conducted and is not required for this report.

18 Project Infrastructure

This work has not been conducted and is not required for this report.

19 Market Studies and Contracts

This work has not been conducted and is not required for this report.

20 Environmental Studies, Permitting and Social or Community Impact

This work has not been conducted and is not required for this report.

21 Capital and Operating Costs

This work has not been conducted and is not required for this report.

22 Economic Analysis

This work has not been conducted and is not required for this report.

23 Adjacent Properties

There are no adjacent V_2O_5 properties however, there is an adjacent property owned by Cornerstone with anomalous gold mineralization. The source of the information in this section is from Company files.

The Black Kettle Prospect (BKP) is located immediate south-east of the Carlin Vanadium Property directly across Cole Creek. The creek valley is interpreted to harbor a major fault structure as indicated by contrasting lithologic characteristic of the Woodruff Formation on either side of it. This BKP prospect has been explored by two previous operators. In 1985, Santa Fe Pacific Mining drilled six holes totaling 1,865 ft. There are currently no detailed records of the results of this work in the data files. A single cross section shows one of the holes encountered silicification associated with iron oxides. In 1991, Cambior USA Inc. optioned the BKP as a joint venture (JV) with Santa Fe Pacific Mining. Cambior recognized the iron stained surface alteration with leached sulfides as typical for the districts gold mineralization and believed the property could be highly prospective due to its 5mi proximity to Newmont's Rain Mine.

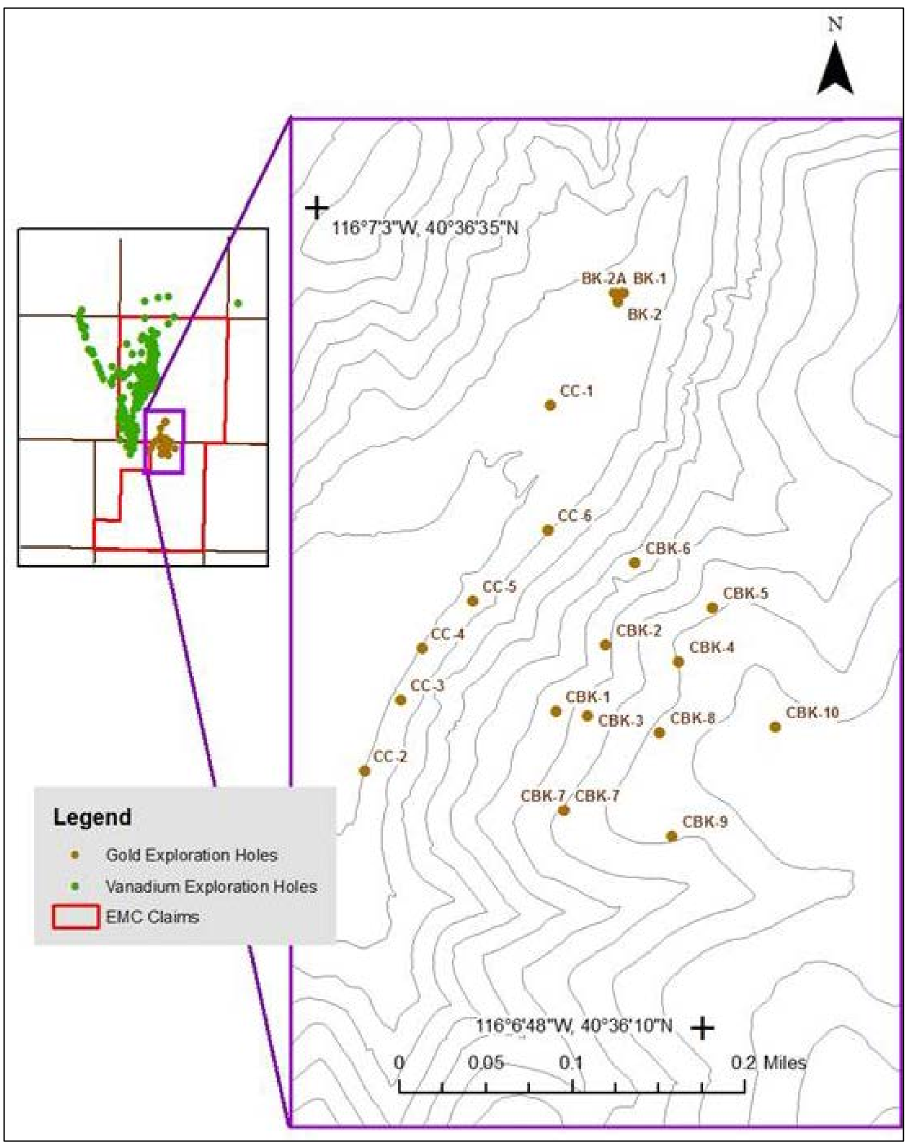
In 1991, soil geochemistry was completed followed by rock chip sampling. This work identified an anomalous gold zone within the Woodruff Formation. The gold zone, extended 550 ft along strike and intensified at the contact with overlying Permian-Pennsylvanian Rocks. The soil geochemistry returned anomalous gold values between 30-300 ppb. These were substantiated by rock chip samples ranging from anomalous to economic (0.033 oz/st) gold values. The mineralization is believed to follow a north striking, steeply dipping fault structure and is best developed at the upper Woodruff contact. This geologic model is very similar to the mineralization controls at the Rain deposit which has historic production of 1.3 Moz Au. (Gaborit 1993, Williams and others 2000).

In 1992, a five-hole, reverse circulation (RC) drilling program was completed. During construction of the drilling roads, the anomalous gold zone was extended another 100 ft to the south-southwest. Forty-nine additional rock chip samples were collected of which 26 returned gold values greater than 100 ppb. The highest rock chip value was a 30 ft composite with 0.015 opt Au adjacent to the upper Woodruff contact. All five of the RC drillholes returned considerable interceptions of either anomalous gold or anomalous gold pathfinder elements. The largest gold intercept was drillhole CBK-2 which encountered 0.010 oz/st Au from 5 ft to 70 ft. Hole CBK-1 encountered 105 ft averaging 202 ppb Au and CBK-3 intersected 75 ft averaging 147 ppb Au. Holes CBK-4 and CBK-5 both intercepted zones with high mercury values averaging 2,000 ppb. (Gaborit 1993) The true strike and dip of the mineralized structures are unknown and the stated intercept lengths do not reflect the true thickness of mineralization. The true thickness of mineralization is unknown at this time.

In 1993, the JV completed six additional RC drillholes and conducted Scalar CSMT Controlled-Source Audio- Magnetotelluric Resistivity Surveys (MT) at the BKP. The MT surveys were conducted along seven section lines at an unknown spacing. The current data files do not contain an interpretation of the MT results. The results of the six additional drillholes are represented only in the drill logs. There is no compilation report in the current data files. All of the holes appear to be targeted at the upper Woodruff contact zone. Only five of the six reached this target and one hole was lost. Of the five successful drillholes, two encountered anomalous gold values in the target zone, two other encountered high mercury values and one was barren. Drillhole CBK-6 encountered 55ft averaging 105 ppb Au from 20 ft to 75 ft. Drillhole CBK-9 encountered 70 ft averaging 113 ppb Au from 130 ft to 200 ft. Drillhole CBK-8 encountered a broad zone of mercury ranging between 500 to 1,000 ppb in a fault zone within the Woodruff. Drillhole CBK-11 encountered a broad zone of mercury ranging between 1000 to 2000 ppb in the upper Woodruff. The location of the BKP drillholes are shown in Figure 23-1. The true strike and dip of the mineralized structures are unknown and the stated intercept lengths do not reflect the true thickness of mineralization. The true thickness of mineralization is unknown at this time.

The results of the 1991-1993 exploration programs identified a structural/stratigraphic target with anomalous gold and mercury mineralization. Of the eleven holes completed, eight encountered significant intervals with Au mineralization in excess of 100 ppb or mercury mineralization in excess of 1,000 ppb. There is no record of any additional exploration work conducted after the 1993 exploration season.

The QP has not verified the information described above. This information is not indicative or reflective of the mineralization on the Carlin Vanadium property.



Source: EMC, 2010

Figure 23-1: Black Kettle Prospect Drillhole Locations

24 Other Relevant Data and Information

There is no other known relevant data or information other than that which has been presented in this Technical Report.

25 Interpretation and Conclusions

25.1 Field Surveys

The UCC drilling was completed by truck mounted rotary drilling with an air circulated mud system used for sample recovery. All of the drilling was completed May 1967 through October 1967. These were carefully logged, sampled and then tested for V_2O_5 concentrations. Although the exploration work conducted by UCC is historical and unverified it could meet CIM standards to support an inferred resource.

25.2 Analytical and Testing Data

The sampling techniques and analytical procedures employed by UCC are adequate for the current level of study. Rotary drilling produces ample sample for the analytical testing. The Carlin, NV. laboratory and the Grand Junction, CO laboratories were both in house, UCC facilities. During the era of this work, it was common for large companies like UCC to operate their own analytical laboratories. In many cases, these laboratories were the best in the business at the time. Although specific QA/QC procedures employed by UCC are unknown, the duplicate analyses provided by the two labs indicated that no material bias is present in the analytical results.

25.3 Exploration Conclusions

The historic exploration drilling program appears to have been well planned and carried out in a prudent and careful manner. All drillhole logging and sampling appears to have been done by trained and professional personnel. To the extent known, there are no significant risks and uncertainties that could reasonably be expected to affect the reliability or confidence in the exploration information,

26 Recommendations

26.1 Recommended Work Programs

SRK recommends a two-stage development plan. The first stage should include diamond core drilling on wide spacing. These will serve to confirm the mineralized intervals and grades reported from the historic rotary drilling and to collect fresh samples for metallurgical testing. The metallurgical work should be focused on bench scale tests to development a general process method for oxidized and reduced material. If the results from the first stage of work provide positive findings, a second stage of development should be completed. The second stage would be a comprehensive drilling program designed to confirm the entire extents of the mineralization. This work would also include delineation of the oxidation/reduction boundary and identify areas for bulk sampling. The proposed costs in US$ for each stage of work are outlined below in Table 26-1.

Table 26-1: Recommended Work Programs Costs

Phase	Program	Program Detail	Cost Detail	Total Cost (US$)
Stage I	Diamond Drilling	18 holes @ 240 ft each = 4,32 0ft	69.44/ft (all in costs)	300,000
	Metallurgical Testing	Bench Scale Test Work	US$200,000	200,000
Stage I Total				**$500,000**
Stage II	Reverse Circulation Drilling	141 holes @ 240 ft each = 33,840 ft	US$29.60/ft (all in costs)	1,000,000

27 References

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28 Glossary

28.1 Mineral Resources

A **Mineral Resource** is a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade or quality, continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling.

An **Inferred Mineral Resource** is that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

An **Indicated Mineral Resource** is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit. Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing and is sufficient to assume geological and grade or quality continuity between points of observation. An Indicated Mineral Resource has a lower level of confidence than that applying to a Measured Mineral Resource and may only be converted to a Probable Mineral Reserve.

A **Measured Mineral Resource** is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of Modifying Factors to support detailed mine planning and final evaluation of the economic viability of the deposit. Geological evidence is derived from detailed and reliable exploration, sampling and testing and is sufficient to confirm geological and grade or quality continuity between points of observation. A Measured Mineral Resource has a higher level of confidence than that applying to either an Indicated Mineral Resource or an Inferred Mineral Resource. It may be converted to a Proven Mineral Reserve or to a Probable Mineral Reserve.

28.2 Mineral Reserves

A **Mineral Reserve** is the economically mineable part of a Measured and/or Indicated Mineral Resource. It includes diluting materials and allowances for losses, which may occur when the material is mined or extracted and is defined by studies at Pre-Feasibility or Feasibility level as appropriate that include application of Modifying Factors. Such studies demonstrate that, at the time of reporting, extraction could reasonably be justified.

The reference point at which Mineral Reserves are defined, usually the point where the ore is delivered to the processing plant, must be stated. It is important that, in all situations where the reference point is different, such as for a saleable product, a clarifying statement is included to ensure that the reader is fully informed as to what is being reported. The public disclosure of a Mineral Reserve must be demonstrated by a Pre-Feasibility Study or Feasibility Study.

A **Probable Mineral Reserve** is the economically mineable part of an Indicated, and in some circumstances, a Measured Mineral Resource. The confidence in the Modifying Factors applying to a Probable Mineral Reserve is lower than that applying to a Proven Mineral Reserve.

A **Proven Mineral Reserve** is the economically mineable part of a Measured Mineral Resource. A Proven Mineral Reserve implies a high degree of confidence in the Modifying Factors.

28.3 Definition of Terms

The following general mining terms may be used in this report.

Table 28-1: Definition of Terms

Term	Definition
Assay	The chemical analysis of mineral samples to determine the metal content.
Capital Expenditure	All other expenditures not classified as operating costs.
Composite	Combining more than one sample result to give an average result over a larger distance.
Concentrate	A metal-rich product resulting from a mineral enrichment process such as gravity concentration or flotation, in which most of the desired mineral has been separated from the waste material in the ore.
Crushing	Initial process of reducing ore particle size to render it more amenable for further processing.
Cut-off Grade	The grade of mineralized rock, which determines as to whether or not it is economic to recover its gold content by further concentration.
Dilution	Waste, which is unavoidably mined with ore.
Dip	Angle of inclination of a geological feature/rock from the horizontal.
Fault	The surface of a fracture along which movement has occurred.
Footwall	The underlying side of an orebody or stope.
Gangue	Non-valuable components of the ore.
Grade	The measure of concentration of gold within mineralized rock.
Hangingwall	The overlying side of an orebody or slope.
Haulage	A horizontal underground excavation which is used to transport mined ore.
Hydrocyclone	A process whereby material is graded according to size by exploiting centrifugal forces of particulate materials.
Igneous	Primary crystalline rock formed by the solidification of magma.
Kriging	An interpolation method of assigning values from samples to blocks that minimizes the estimation error.
Level	Horizontal tunnel the primary purpose is the transportation of personnel and materials.
Lithological	Geological description pertaining to different rock types.
LoM Plans	Life-of-Mine plans.
LRP	Long Range Plan.
Material Properties	Mine properties.
Milling	A general term used to describe the process in which the ore is crushed and ground and subjected to physical or chemical treatment to extract the valuable metals to a concentrate or finished product.
Mineral/Mining Lease	A lease area for which mineral rights are held.
Mining Assets	The Material Properties and Significant Exploration Properties.
Ongoing Capital	Capital estimates of a routine nature, which is necessary for sustaining operations.
Ore Reserve	See Mineral Reserve.
Pillar	Rock left behind to help support the excavations in an underground mine.
RoM	Run-of-Mine.
Sedimentary	Pertaining to rocks formed by the accumulation of sediments, formed by the erosion of other rocks.
Shaft	An opening cut downwards from the surface for transporting personnel, equipment, supplies, ore and waste.
Sill	A thin, tabular, horizontal to sub-horizontal body of igneous rock formed by the injection of magma into planar zones of weakness.
Smelting	A high temperature pyrometallurgical operation conducted in a furnace, in which the valuable metal is collected to a molten matte or doré phase and separated from the gangue components that accumulate in a less dense molten slag phase.
Stope	Underground void created by mining.
Stratigraphy	The study of stratified rocks in terms of time and space.

Strike	Direction of line formed by the intersection of strata surfaces with the horizontal plane, always perpendicular to the dip direction.
Sulfide	A sulfur bearing mineral.
Tailings	Finely ground waste rock from which valuable minerals or metals have been extracted.
Thickening	The process of concentrating solid particles in suspension.
Total Expenditure	All expenditures including those of an operating and capital nature.
Variogram	A statistical representation of the characteristics (usually grade).

28.4 Abbreviations

U.S. standard units have been used throughout this report unless otherwise stated. All currency is in U.S. dollars. Market prices are reported in US$, tons are reported as short tons, 2,000 lbs, unless otherwise stated. The following abbreviations are typical to the mining industry and may be used in this report.

Table 28-2: Abbreviations

Abbreviation	Unit or Term
A	ampere
AA	atomic absorption
A/m^2	amperes per square meter
ANFO	ammonium nitrate fuel oil
°C	degrees Centigrade
CCD	counter-current decantation
CIL	carbon-in-leach
CoG	cut-off grade
cm	centimeter
cm^2	square centimeter
cm^3	cubic centimeter
cfm	cubic feet per minute
ConfC	confidence code
CRec	core recovery
CSS	closed-side setting
CTW	calculated true width
°	degree (degrees)
dia.	diameter
EIS	Environmental Impact Statement
EMP	Environmental Management Plan
FA	fire assay
ft	foot (feet)
ft^2	square foot (feet)
ft^3	cubic foot (feet)
g	gram
gal	gallon
g/L	gram per liter
g-mol	gram-mole
gpm	gallons per minute
g/st	grams per short ton
ha	hectares
hp	horsepower
HTW	horizontal true width
ICP	induced couple plasma
ID^2	inverse-distance squared
ID^3	inverse-distance cubed
ILS	Intermediate Leach Solution
kA	kiloamperes

kg	kilograms
km	kilometer
km^2	square kilometer
koz	thousand troy ounces
kst	thousand short tons
kst/d	thousand short tons per day
kst/y	thousand short tons per year
kV	kilovolt
kW	kilowatt
kWh	kilowatt-hour
kWh/t	kilowatt-hour per metric tonne
L	liter
L/sec	liters per second
L/sec/m	liters per second per meter
lb	pound
LHD	Long-Haul Dump truck
LOI	Loss on Ignition
LoM	Life-of-Mine
m	meter
m^2	square meter
m^3	cubic meter
masl	meters above sea level
mg/L	milligrams/liter
mm	millimeter
mm^2	square millimeter
mm^3	cubic millimeter
MME	Mine & Mill Engineering
Mlb	million pounds
Moz	million troy ounces
Mst	million short tons
MTW	measured true width
MW	million watts
m.y.	million years
NGO	non-governmental organization
NI 43-101	Canadian National Instrument 43-101
OSC	Ontario Securities Commission
oz	troy ounce
%	percent
PLC	Programmable Logic Controller
PLS	Pregnant Leach Solution
PMF	probable maximum flood
ppb	parts per billion
ppm	parts per million
QA/QC	Quality Assurance/Quality Control
RC	rotary circulation drilling
RoM	Run-of-Mine
RQD	Rock Quality Description
SEC	U.S. Securities & Exchange Commission
sec	second
SG	specific gravity
SPT	standard penetration testing
st	short ton (2,000 pounds)
st/h	short tons per hour
st/d	short tons per day
st/y	short tons per year
TSF	tailings storage facility
TSP	total suspended particulates

tonne	tonne (metric ton) (2,204.6 pounds)
µm	micron or microns, micrometer or micrometers
V	volts
V_2O_5	vanadium
VFD	variable frequency drive
W	watt
XRD	x-ray diffraction
y	year

Appendices

Appendix A: Certificate of Qualified Person

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CERTIFICATE OF QUALIFIED PERSON

I, Bart A. Stryhas PhD, CPG # 11034, do hereby certify that:

1. I am a Principal Associate Resource Geologist of SRK Consulting (U.S.), Inc., 1125 Seventeenth Street, Suite 600, Denver, CO, USA, 80202.
2. This certificate applies to the technical report titled “NI 43-101 Technical Report on Resources, Carlin Vanadium Project.”
3. Carlin, Nevada” with an Effective Date of October 25, 2017 (the “Technical Report”).
4. I graduated with a Doctorate degree in Structural Geology from Washington State University in 1988. In addition, I have obtained a Master of Science degree in Structural Geology from the University of Idaho in 1985 and a Bachelor of Arts degree in Geology from the University of Vermont in 1983. I am a current member of the American Institute of Professional Geologists. I have worked as a Geologist for a total of 27 years since my graduation from university. My relevant experience includes minerals exploration, mine geology, project development and resource estimation. I have conducted resource estimations since 1988 and have been involved in technical reports since 2004.
5. 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 in NI 43-101) and past relevant work experience, I fulfill the requirements to be a “qualified person” for the purposes of NI 43-101.
6. I visited the Carlin Vanadium Project property on February 10, 2010 for 1 day.
7. I am responsible for all sections of the Technical Report.
8. I am independent of the issuer applying all of the tests in section 1.5 of NI 43-101.
9. I have had prior involvement with the property that is the subject of the Technical Report. The nature of my prior involvement was the original issue of this same technical report to EMC in 2010.
10. I have read NI 43-101 and Form 43-101F1 and the sections of the Technical Report I am responsible for have been prepared in compliance with that instrument and form.
11. As of the aforementioned Effective Date, to the best of my knowledge, information and belief, the sections of the Technical Report I am responsible for contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Dated this 26th Day of October, 2017.

“Signed”

Bart A. Stryhas PhD, CPG

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CERTIFICATE OF QUALIFIED PERSON

I, John S. Cooper, P.E., do hereby certify that:

1. I am Principal Engineer of SRK Consulting (U.S.), Inc., 1250 Lamoille HWY Suite 520, Reno, Nevada 89801.
2. This certificate applies to the technical report titled "NI 43-101 Technical Report on the Carlin Vanadium Project, Elko County, Nevada" with an Effective Date of October 25, 2017 (the "Technical Report").
3. I graduated with a Bachelor of Science Degree in Geology from Utah State University, Logan UT, USA; May June 1987; and a Master of Science Degree in Geological Engineering from University of Idaho, Moscow ID, USA; June 1994. I am a Registered Professional Engineer in Nevada, license number 13688. I have been employed as a geologist and engineer, primarily in the mining and mineral exploration business as a consultant for past 29 years. My relevant experience for the purpose of the Technical Report is:
   - Exploration Geologist, North American Exploration; Kaysville UT, 1987-1992 Managed small exploration projects including drilling and trenching programs;
   - Staff Engineer, Summit Engineering 1994-2000 Performed geotechnical investigations, inspection and testing on construction projects located on mines;
   - Project Engineer, Knight Piésold and Co, 2000-2005 Engineer of record for design and construction of leach pads, tailings facilities containment areas, roads and storm water controls associated with mining projects.
   - Principal Engineer, SRK Consulting (U.S.), Inc., 2005 to present. Performed design, cost estimation, and construction oversight of leach pads, tailings facilities, containment areas and Evaporation Cells on mine sites. Also completed reclamation cost estimates for mine sites that included ground truthing to evaluate areas of disturbance and reclamation success.; and
   - As a consultant, I have participated in the preparation of NI 43-101 Technical reports from 2006-2017, mainly in the form of providing engineer design reports and construction cost estimates.
4. 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, registration as a Professional Engineer and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.
5. I visited the Carlin Vanadium Project on 25 October, 2017 for one day.
6. I am responsible for the preparation of Section 2.4 of the Technical Report.
7. I am independent of Cornerstone Metals Inc. applying all of the tests in section 1.5 of NI 43-101.
8. I have not had prior involvement with the property that is the subject of the Technical Report.

9. I have read NI 43-101 and Form 43-101F1 and the sections of the Technical Report I am responsible for have been prepared in compliance with that instrument and form.
10. As of the aforementioned Effective Date, to the best of my knowledge, information and belief, the sections of the Technical Report I am responsible for contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Dated this 26th Day of October, 2017.

"*Signed*" "*Sealed*"

John Cooper, P.E. [NV #13688]