TECHNICAL REPORT FOR THE HOT SPRING RANGE PROJECT, HUMBOLDT COUNTY, NEVADA, USA

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1 Summary

The Hot Spring Range Project (HSRP or Property) is located in Humboldt County, Nevada, USA at the northern extent of the Hot Spring Range and east in the Eden Valley, approximately 50 km (31 miles) Northeast of the town of Winnemucca and 22 km (13.75 miles) east of Paradise Valley. The HSRP is comprises two blocks of claims the Hot Spring Range claim block and the Little Humboldt River claim block. These blocks have 90 and 78 unpatented mineral claims respectively totaling 168 unpatented mineral claims totaling approximately 1,404 Ha (3,471 acres). The claims are owned by Milliard Geological Consulting, LLC of Lamoille, Nevada.

Navy Resources Corp. has entered into an option agreement with MGC to acquire a 100% interest in the Hot Spring Range Project. To acquire a 100% interest in the Property, Navy must make cumulative cash payments of $USD136,140 and cumulative share payments of 1.65 million common shares over 5 years. In addition, to complete the option Navy must complete a one time $1.5USD million payment in cash or equivalent value in shares. Navy is responsible for the property holding costs for the duration of the option agreement. MGC will retain a net smelter royalty (NSR) of 2%. Navy may buy a portion of the NSR at a rate of $USD100,000 for each 0.1 percent to a maximum of 1%.

APEX Geoscience Ltd. (APEX) of Edmonton, Alberta was engaged in January, 2020 by Navy Resources Corp. (Navy) to complete a National Instrument (NI) 43-101 Technical Report (the Report) pertaining to the Hot Spring Range Project. The Report includes a technical summary of the geology on the Hot Spring Range Project and recommendations for future work. The Report has been written on behalf of Navy and was prepared in accordance with the guidelines set out by the Canadian Securities Association and NI 43-101.

The HSRP is a conceptual Carlin-style exploration target at the earliest stage of exploration and evaluation. The exploration target is based upon the evaluation of structures and Paleozoic stratigraphy both covered and exposed in a similar structural setting to that of the Getchell Gold Trend approximately 15 miles (21 km) to the southeast. To date, only limited mineral exploration activities have been conducted at the Property including the collection of 11 rock grab samples. The rock grab samples have yielded up to 0.4 ppm Au from altered calcareous sedimentary rocks near the Home Ranch Thrust Fault. The property has been geologically mapped at a scale of 1:24,000 (Jones, 1997).

Regionally, the Property is well situated near the intersection of the Getchell and Battle Mountain Gold Trends in north-central Nevada. Both trends host numerous Carlin-type gold deposits hosted within Paleozoic sedimentary rocks of the same, or similar age (stratigraphic position), to those exposed (or thought to be present beneath Quaternary cover) at the Property. Specifically, the geological setting of the Property has geological similarities to those of the nearby Turquoise Ridge and Twin Creeks gold mines. Locally, in the area immediately surrounding the Property, there are several historic mercury mines. The presence of these historic mines and occurrences indicate that a hydrothermal event has occurred in the area. Finally, prospecting work conducted by

MGC personnel during the staking of the Property has recently identified evidence of hydrothermal alteration in the form of quartz, hematite, jasperoid veins and breccias along with assays of up to 0.4 ppm Au in rock grab samples.

The structural setting, with its similarities to the Turquoise Ridge to Twin Creeks mine area in the Getchell Trend, along with the presence of hydrothermal alteration and pathfinder geochemistry in Paleozoic sedimentary rocks indicates that there is potential for the presence of Carlin-style gold mineralization in the HSRP. Based upon the proximity of the Property to nearby gold deposits comprising the Getchell and Battle Mountain gold trends of northern Nevada, and the presence of favourable geological characteristics of the Property, it is the opinion of the author of this report that the HSRP represents a reasonable target for early stage exploration for Carlin-type gold mineralization. As a result, exploration work on the Hot Springs Range Property is warranted.

An initial phase of exploration is recommended that should include a geochemical soil and rock sampling program across the entire Property (both claim blocks). This would entail 25 to 50 m soil sample spacing along lines spaced 200 to 400 m apart with an east-west line orientation to best cross the prospective northeast striking lithologies and north-northwest striking prospective structures. Prospecting, rock sampling, mapping and standard soil sampling should be conducted where Paleozoic rocks are exposed. However, in areas of Quaternary or Tertiary volcanic cover consideration should be given to conducting soil sampling using one or more techniques designed to see through cover, including techniques as MMI, iconic leach or BLEG soil sampling.

Once the Phase 1 work is completed, a second phase of exploration that may consist of follow-up sampling, ground geophysical surveys and drill testing anomalies identified by the Phase 1 work should be completed. Consideration should be given to conducting certain ground geophysical surveys including but not limited to one or more of ground magnetics, ground gravity and Controlled Source Audio-frequency Magnetotellurics (CSAMT) surveys, particularly in areas of Quaternary and/or volcanic cover. The Phase 2 exploration would be contingent on the results of the Phase 1 work.

The Phase 1 recommended exploration program for the Hot Springs Range Property should comprise property-wide soil sampling, prospecting, rock sampling and geological mapping. The Phase 1 exploration budget is estimated to require an expenditure of approximately $USD100,000.

A Phase 2 follow-up exploration and drilling program should be divided into an initial Phase 2a ground exploration program and a follow-up Phase 2b drilling program. Both programs would be contingent on the results of the Phase 1 work program. The Phase 2a ground exploration program would include one or more of additional soil and rock sampling, along with ground geophysical surveys including but not limited to ground magnetics, a ground gravity survey, and/or a CSAMT survey with a cost on the order of about $USD200,000. For planning purposes only, a Phase 2b drilling program of about ~10 holes (totaling approximately 4,000 m of RC and/or diamond drilling), would cost approximately $USD800,000.

2 Introduction

2.1 Issuer and Purpose

The Hot Spring Range Project (HSRP or the "Property") is located in Humboldt County, Nevada, USA at the northern extent of the Hot Spring Range, and east in the Eden Valley, approximately 50 km (31 miles) northeast of the town of Winnemucca and 22 km (13.75 miles) east of Paradise Valley (Figure 2.1). The Hot Spring Range Project is an early stage exploration property located close to the Battle Mountain and Getchell Trends of gold mineralization in north central Nevada known for current and past producing mines including the Getchell, Turquoise Ridge and Twin Creeks mines.

APEX Geoscience Ltd. (APEX) of Edmonton, Alberta was engaged in January, 2019 by Navy Resources Corp. (Navy) to complete an introductory National Instrument (NI) 43-101 Technical Report (the Report) pertaining to the Hot Spring Range Project. The Report includes a technical summary of all of the available geological information on the Hot Spring Range Project as well as recommendations for future exploration work. The Report has been written on behalf of Navy and was prepared in accordance with the guidelines set out by the Canadian Securities Association and NI 43-101.

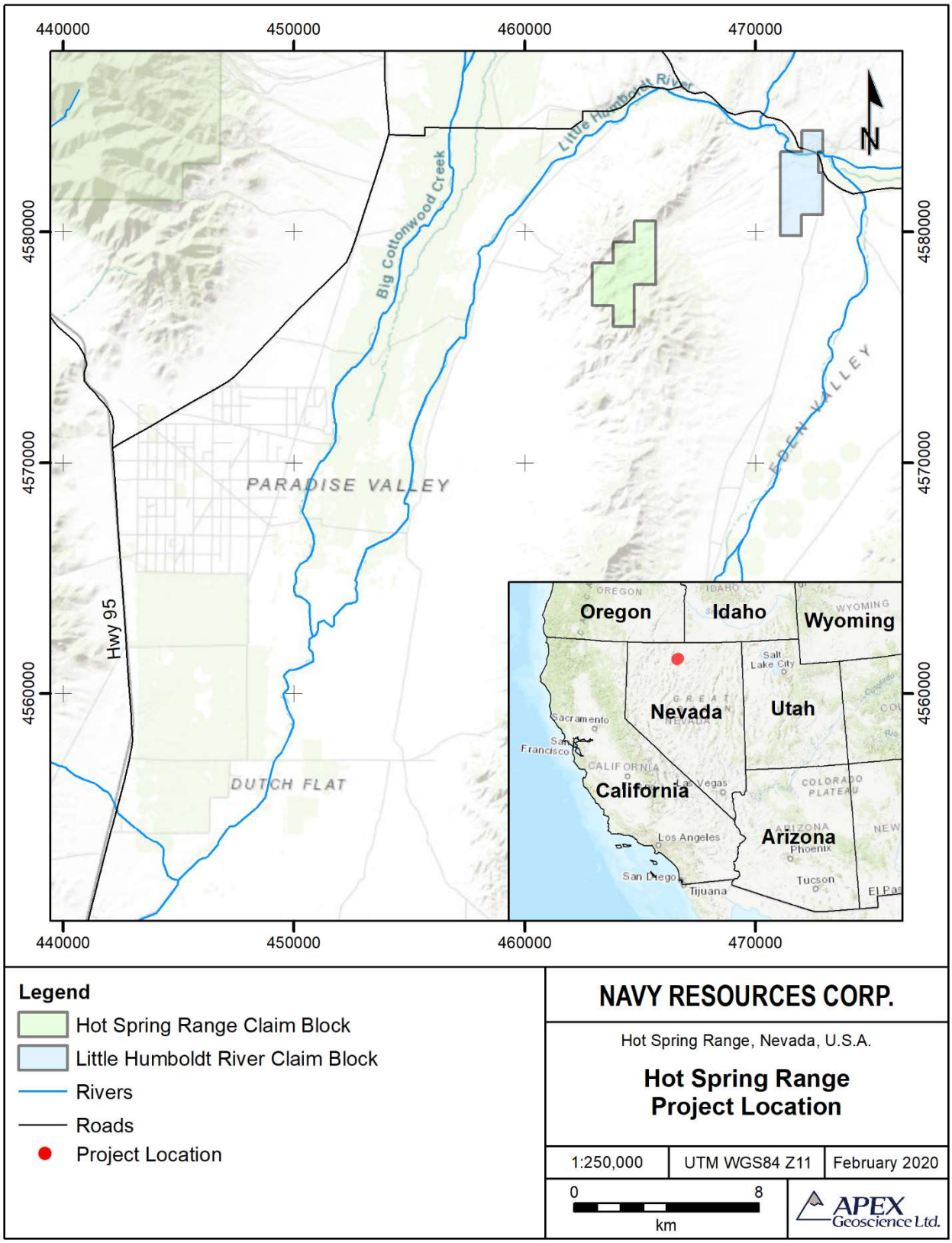
The Hot Spring Range Project (HSRP or the "Project") comprises two blocks of claims, the Hot Spring Range claim block (HSRCB) and the Little Humboldt River claim block (LHRCB). These blocks have 90 and 78 unpatented mineral claims, respectively, totaling approximately 1,404 hectares (ha) (3,471 acres). The mineral claim blocks are nearby, share the same infrastructure and geology, with the LHRCB mostly covered, and are considered a single project. The unpatented lode mineral claims are administered by the Bureau of Land Management (BLM), an agency within the United States Department of the Interior. They are registered to (and owned 100% by) Milliard Geological Consulting, LLC (MGC) of Lamoille, Nevada.

Navy Resources Corp. has entered into an option agreement with MGC to acquire a 100% interest in the Hot Spring Range Project. To acquire a 100% interest in the Property, Navy must make cumulative cash payments of $USD136,140 and cumulative share payments of 1.65 million common shares over 5 years. In addition, to complete the option Navy must complete a one time $1.5USD million payment in cash or equivalent value in shares. Navy is responsible for the property holding costs for the duration of the option agreement. MGC will retain a net smelter royalty (NSR) of 2%. Navy may buy a portion of the NSR at a rate of $USD100,000 for each 0.1 percent to a maximum of 1%.

2.2 Authors and Site Inspection

This Technical Report was prepared by Mr. Michael Dufresne, M.Sc., P.Geol., P.Geo., a principal and independent senior consultant of APEX Geoscience Ltd. (APEX) and a Qualified Person (QP). Mr. Dufresne conducted a site visit on February 26th, 2020. Both mineral claim blocks and the local geology were visited and reviewed. The author has extensive experience exploring for precious metal mineral deposits in Nevada and the

Figure 2.1. Location of Navy's Hot Spring Range Property.



western US including epithermal and Carlin style gold deposits. This Report has been prepared in accordance with the guidelines set out in the Canadian Securities Association and NI 43-101. The Technical Report has been completed on behalf of Navy.

2.3 Sources of Information

This report summarises publicly available and internal information as listed in the reference section. The data discussed in this report was provided by Navy in digital format and was compiled and examined by the author who has conducted data verification. The data provided included historic district summaries, government maps, and internal memorandums. The supporting documents used as background information are referenced in the Geology, Mineralization, Deposit Types and Reference sections. Mr. Dufresne, the author of this Technical Report is responsible for the preparation of all sections of this report. The Property is an early stage exploration project.

2.4 Units of Measure

Units of measure and imperial to metric conversions used throughout this report are provided in Appendix 1. Assay and analytical results for precious metals are quoted in parts per million ("ppm"), parts per billion ("ppb"), ounces per short ton ("opt" or oz/st), where "ounces" refers to "troy ounces" and "ton" means "short ton", which is equivalent to 2,000 lbs. Where ppm (also commonly referred to as grams per metric tonne [g/t or gpt]) have been converted to opt (or oz/st), a conversion factor of 0.029166 (or 34.2857) was used. Assay and analytical results for base metals are reported in percent ("%"). Temperatures are reported in degrees Celsius (°C) and degrees Fahrenheit (°F). Lengths are quoted in feet ("ft"), kilometers ("km"), meters ("m") or millimeters ("mm"). All currency descriptions in this document are reported in United States dollars (USD).

3 Reliance on Other Experts

The author is not qualified to provide an opinion or comment on issues related to legal agreements, royalties, permitting and environmental matters. Accordingly, the author of this Technical Report disclaims portions of the Technical Report particularly in Section 4, Property Description and Location.

The QP relied entirely on background information and details regarding the nature and extent of MGC's land status as provided by Navy (in Section 4.1). The legal and survey validation of the claims is not in the author's expertise and the QP has relied on Navy's land-persons and legal team. Bureau of Land Management (BLM) Customer Information Reports were provided by Navy. The author has confirmed the claims are in good standing as of February 25, 2020 using the BLM's LR2000 register and has no reason to question the validity or good standing of the claims.

4 Property Description and Location

4.1 Description and Location

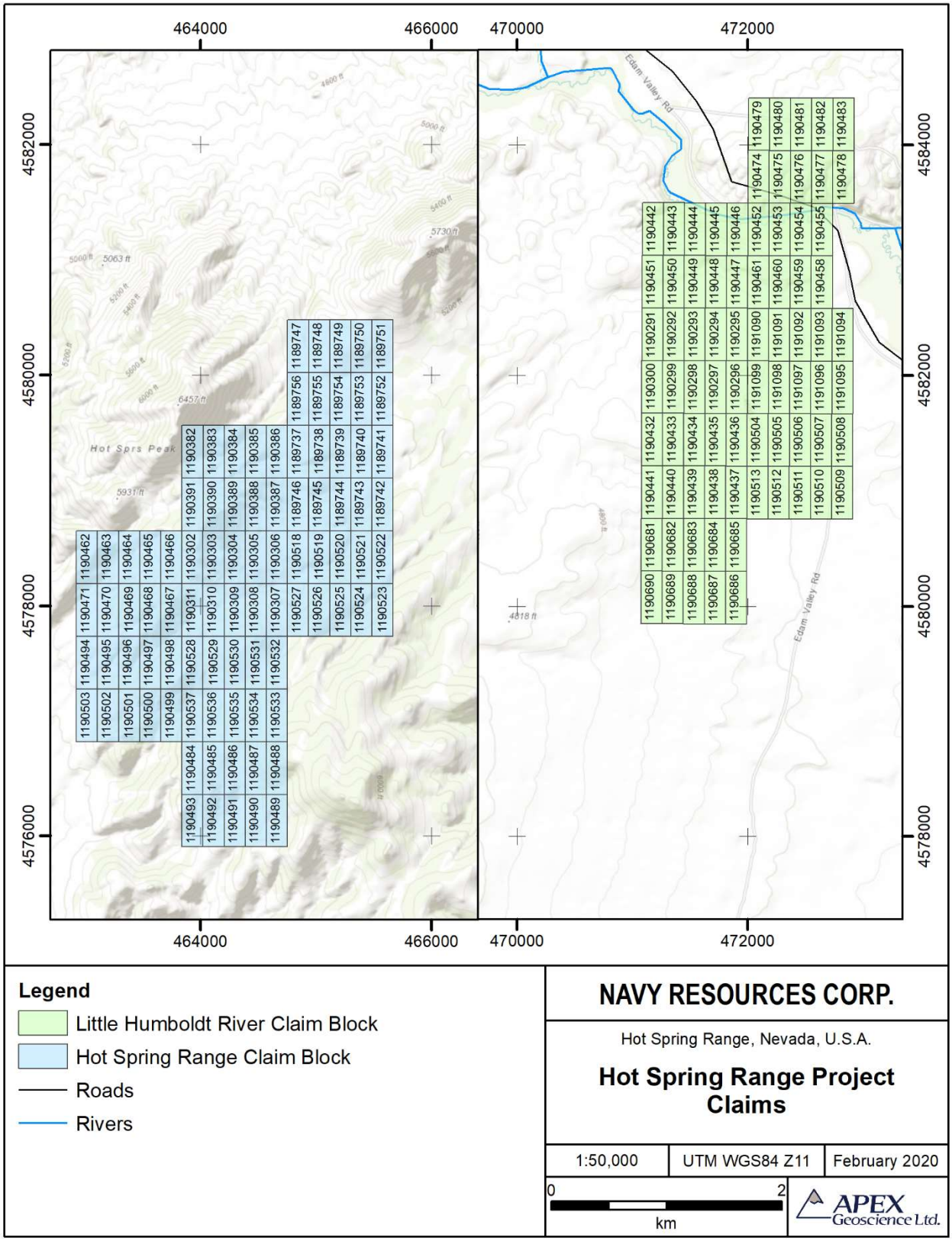
The Project is located in Humboldt County in northern Nevada at the northern extent of the Hot Spring Range and in the Eden Valley (Figure 2.1). The Property is approximately 50 km (31 miles) northeast of the town of Winnemucca and 22 km (13.75 miles) east of Paradise Valley. The approximate center of the Property in Universal Transverse Mercator (UTM) WGS84 Zone 11 coordinates is Easting 467,800, Northing 4,579,800.

The Project comprises two blocks of claims, the Hot Spring Range claim block and the Little Humboldt River claim block. The mineral claim blocks are nearby, share the same infrastructure and geology, with the LHRCB mostly covered, and are considered a single project. The HSRCB is made up of 90 unpatented mineral claims with an area totaling approximately 752 Ha (1,859 acres). The LHRCB is made up of 78 unpatented mineral claims with an area totaling approximately 652 Ha (1,611 acres). The Property comprises 168 unpatented claims, totaling approximately 1,404 Ha (3,471 acres) (Figure 4.1). A complete list of claims is included as Appendix 2. The 168 unpatented federal lode claims are administered by the BLM, an agency within the United States Department of the Interior. The claims are registered to, and are currently owned 100% by, Milliard Geological Consulting, LLC (MGC) of Lamoille, Nevada.

Navy Resources Corp. has entered into an option agreement with MGC to acquire a 100% interest in the Hot Spring Range Project. To acquire the 100% interest in the Property, Navy must make cumulative cash payments of $USD136,140 and cumulative share payments of 1.65 million shares over 5 years. In addition, Navy must complete a one time $1.5USD million final payment in cash or the equivalent value in shares as determined by Navy Resources Corp., subject to acceptance of the TSX Venture Exchange. Navy will be responsible for the property holding costs for the duration of the option agreement. MGC will retain a net smelter royalty of 2%. Navy may buy back a portion of the NSR at a rate of $100,000 USD for each 0.1 % to a maximum of 1 %.

The Mining Law of 1872 states that with respect to unpatented mining claims on federal lands, the locator has the right to explore, develop and mine minerals on mining claims. Surface rights are not included and remain the property of the United States government and are managed by the BLM. No payment of production royalties to the Federal government is required. To maintain existing unpatented claims in good standing an annual maintenance fee of $USD165 must be paid per claim to the BLM prior to September 1 of each year or the claims will be invalidated. New lode mining claims require a $USD10 recording fee payable to the Country Courthouse of the relevant jurisdiction in which the claims are located. In addition, the BLM requires a further maintenance fee of $USD165, a $USD20 processing fee and a $US40 claim location fee. The total fee payable to BLM for recording a new claim is $USD225 per claim. All 168 mineral claims appear to be in good standing based on the information received from Navy. The status of the claims was checked against the BLM LR2000 registration database on February

Figure 4.1. Mineral Claims for Navy's Hot Spring Range Property.



25, 2020 and they are confirmed to be in good standing.

All information pertaining to the ownership and option agreements for ownership of the unpatented mineral claims was provided by Navy and has not been verified by the Author.

4.2 Royalties and Agreements

As part of the option agreement to acquire the Hot Spring Range Project MGC will retain a net smelter royalty of 2%. Navy may buy back a portion of the net smelter royalty at a rate of $USD100,000 for each 0.1 % to a maximum of 1 %.

4.3 Environmental Liabilities, Permitting and Significant Factors

To the Authors knowledge there are no environmental liabilities to which the property is subject. The Author understands that Navy has yet to perform any ground disturbance work and there is no significant historic work which would result in any environmental liabilities on the Property.

There are no other significant factors or risks that the author is aware of that would affect access, title or the ability to perform work on the Property.

5 Accessibility, Climate, Local Resources, Infrastructure and Physiography

5.1 Accessibility

The Project can be accessed by road from Winnemucca, NV by first following US Highway 95 north for 34 km (21 miles) to Paradise Valley and then turning east onto Nevada State highway 290. After traveling 18.7 km (11.7 miles) east on hwy 290, one then turns southeast onto Shelton road follows it for 10.4 km (6.5 miles) before turning south and crossing Little Humboldt River. Both claim blocks comprising the Property are then accessed via various un-named dirt/gravel roads and trails. Shelton road is a graded (maintained) gravel road and provides all-weather access to the area.

5.2 Site Topography, Elevation and Vegetation

The two claim blocks comprising the Property are located at the northern extent of the Hot Spring Range and within the Eden Valley to the east, in north-central Nevada. The Little Humboldt River runs through the LHRCB, which covers relatively flat terrain at an elevation of approximately 4,500 ft. The HSRCB sits at approximately 5,500 ft elevation and covers moderately sloped terrain with approximately 1,500 ft of relief.

Vegetation is typical of the high desert in northern Nevada and comprises primarily low brush and sage bushes with native grasses and low flowering plants.

5.3 Climate

The climate on the property is semi arid with an annual average precipitation of 210mm. Summers (June-September) are generally hot with average daytime highs of about 27°- 34° C (81° - 93° F). Summer nights are cool. Winter temperatures are generally 20-30°C cooler and normally fall below freezing at night (0° C/32° F) and just above freezing during the day.

5.4 Local Resources and Infrastructure

The town of Winnemucca has a population of approximately 7,400 people. The economy of Winnemucca is based primarily on mining, farming, and tourism. Winnemucca is the county seat of Humboldt Country and home to the regional offices of the BLM. Most supplies and services are available including food and lodging. There is a hospital and a medical clinic in Winnemucca. The closest major airport to the Project with commercial passenger service is in Reno, Nevada, which is located approximately 167 miles (~270 km) southwest of Winnemucca following Interstate 80.

There is no power or other mining infrastructure on the Property. Sufficient water for exploration is available for the LHRCB from the Little Humboldt River. There is very good access to the property for exploration work. The Federal Government owns the surface rights on the Property. These lands are managed by the BLM. There is no private ownership of surface rights of which the author is aware.

The Project can be accessed year round. Most exploration activities associated with fieldwork and drilling can likely be conducted year round, although there may be periods in December to March, where snow conditions at the higher elevations may temporarily impede fieldwork.

6 History

There has been no documented historic exploration on the property that the author is aware of. There are adjacent properties with historic mercury production which is discussed in the Adjacent Properties section of this report.

7 Geological Setting and Mineralization

7.1 Regional Geology

The Hot Spring Range Project in north-central Nevada is situated within the Basin and Range province of the western United States, near the northeast end of the Hot Spring Range Mountains and to the east in the Eden Valley. The Basin and Range province covers most of the inland western US and northwest Mexico and is characterized by long narrow, generally north-south trending mountain ranges separated by long broad valleys

(basins). The Basin and Range physiography is the result of extension that has been affecting the region for most of the Miocene.

The Hot Spring Range is comprised of steeply dipping fault bound blocks which separate the Jungo, Golconda, Dutch Valley, and Getchell geological terranes. These units and their structures are a result of Neo Paleozoic rifting forming basin sediments followed by repeated orogenesis through the Mid Paleozoic to early Mesozoic. Finally, Tertiary uplift and extension caused the block faulting that is reflected in the current physiography of the region, which may have included the reactivation of certain older structures and the deposition of volcanics and immature sediments, as well as Quaternary alluvium which now covers much of the Eden Valley.

The southern portion of the Hot Springs Range is made up of the Ordovician age Valmy Formation (Fm.) of the Getchell terrane, which comprises two members; a chert and a massive quartzite (Hotz and Willden, 1964). The contact between the two members of the Valmy Formation is convoluted due to folding, which comprises steeply plunging, isoclinal folds, though the two are in depositional contact (Jones, 1997).

The central portion of the Hot Springs Range comprises rocks of the Dutch Valley terrane represented by the Devonian Harmony Formation and the Late Cambrian Paradise Valley Chert. The Paradise Valley chert only crops out in select locations and is overlain by the Harmony Formation. The Harmony Formation is made up of two members, a sandstone member and a limestone member. The sandstone member contains some coarse, turbiditic, arkosic sands which may represent debris flows. Underlaying the Harmony Formation is the Paradise Valley Chert, which comprises dark green to black, 5 to 20 cm beds. Beds of the Harmony Formation and Paradise Valley Chert are folded with a northeast-trending and shallowly plunging axis (Hotz and Willden, 1964). They form continuous beds that extend for significant distances across the range (Jones, 1997). These Cambrian to Devonian aged rocks were deposited on the western margin of the North American Craton as sands and reefs during the breakup of the Rodinia super-continent. It is postulated that the deposition of debris flows during this period is controlled by deep Neoproterozoic faults being reactivated and that these are potential pathways for future mineralizing fluids (Emsbo, 2006).

The basement fault orientation is also suggested to influence stress fields and result in structural inversion during orogenesis. This has led to thrust duplexes and elongate anticlines during the subsequent Devonian/Mississippian Antler and Permian/Triassic Sonoma orogenies which correlate well with the orientations of the modern Carlin, Battle Mountain, and Getchell mineralization trends (Emsbo, 2006, Lund 2008). These trends host numerous Carlin style gold deposits which have produced more than 150 million oz of gold and represent a significant proportion of the gold deposits in the region (Muntean et, al. 2018).

The Carlin, Battle Mountain, and Getchell gold trends are not to be considered as "adjacent properties" to the Hot Spring Range Project and are noted only to indicate that the Hot Spring Range Project lies within a geologically significant region of gold deposits

the locations of which appear to define certain "mineral belts". The author has not verified the published reserves, resources, or production figures for the mines comprising the Getchell, Battle Mountain, and Carlin gold trends. The author does not imply any size or grade relationship between any of the mines on these trends and the Hot Spring Range Project and further cautions the reader that the reference to such "trends" is not necessarily indicative of the mineralization known or to be expected on the Hot Spring Range Project, which is the subject of this technical report.

Following the Dutch Valley terrane to the north is the Golconda terrane, which can be subdivided into the Poverty Peak melange, Poverty Peak subterrane, the Golconda melange, and the Home Ranch subterrane in order from northwest to southeast, approximately youngest to oldest. They are made up of arc volcanics and sediments and are emplaced against the Dutch Valley terrane by high angle faults as part of the Sonoma orogeny (Ketner, 2008). The two melanges are believed to be part of massive shears related to the Sonoma orogeny and transformal shear forces (Jones, 1997, Lund, 2008). The orientation of the melanges and the anticlinal folding in the Poverty Peak subterrane both coincide with the Getchell gold trend.

To the west southwest of the Golconda terrane is a phyllite and shale unit. It sits structurally below the Home Ranch subterrane separated by low angle faulting, the Home Range Thrust. This unit has been questionably related to the Golconda terrane (Jones, 1997), although it has also been associated with the Jurassic aged Auld Lang Syne Group (Hotz and Willden, 1964).

The fault bound blocks that make up the northwestern corner of the Hot Spring Range are of the Triassic to Jurassic aged Jungo terrane. It can be divided into the Auld Lang Syne Group and Little Poverty limestone, which comprise marine sediments in the form of sandstones shales and limestones. The contact between the Jungo terrane and the Poverty Peak melange is interpreted as the Fencemaker fault (Oldow, 1984).

All of the Paleozoic and Mesozoic units that make up the Hot Spring Range are folded along northwest southeast shortening and form their faulted contacts as part of there emplacement on the Laurentian plate during the Antler and Sonoma orogeny's. Mid-Tertiary uplifting and extension has resulted in reactivation of older structures resulting in normal faulting and the horst and graben formation (Jones, 1997, Milliard and Ressel 2018). These structures are seen both along the Hot Spring Range and bounding it. Additionally, these structures may be associated with deeper faulting and may have formed conduits for potential mineralizing fluids.

Overlying the Mesozoic and Paleozoic blocks in places and bounding the Hot Spring Range to the east, and to a lesser degree in the west, is a unit of early Miocene aged vesicular basaltic andesite. There are steeply east dipping foliations which have been observed at several locations along the eastern side of the range. As well as gently west dipping foliations on the western side of the range. These foliations may represent a structural fabric as opposed to a primary flow feature. These late volcanics cover and obscure the lithologies and structural features below.

Figure 7.1. Regional Geology and Trends of Navy's Hot Spring Range Property.

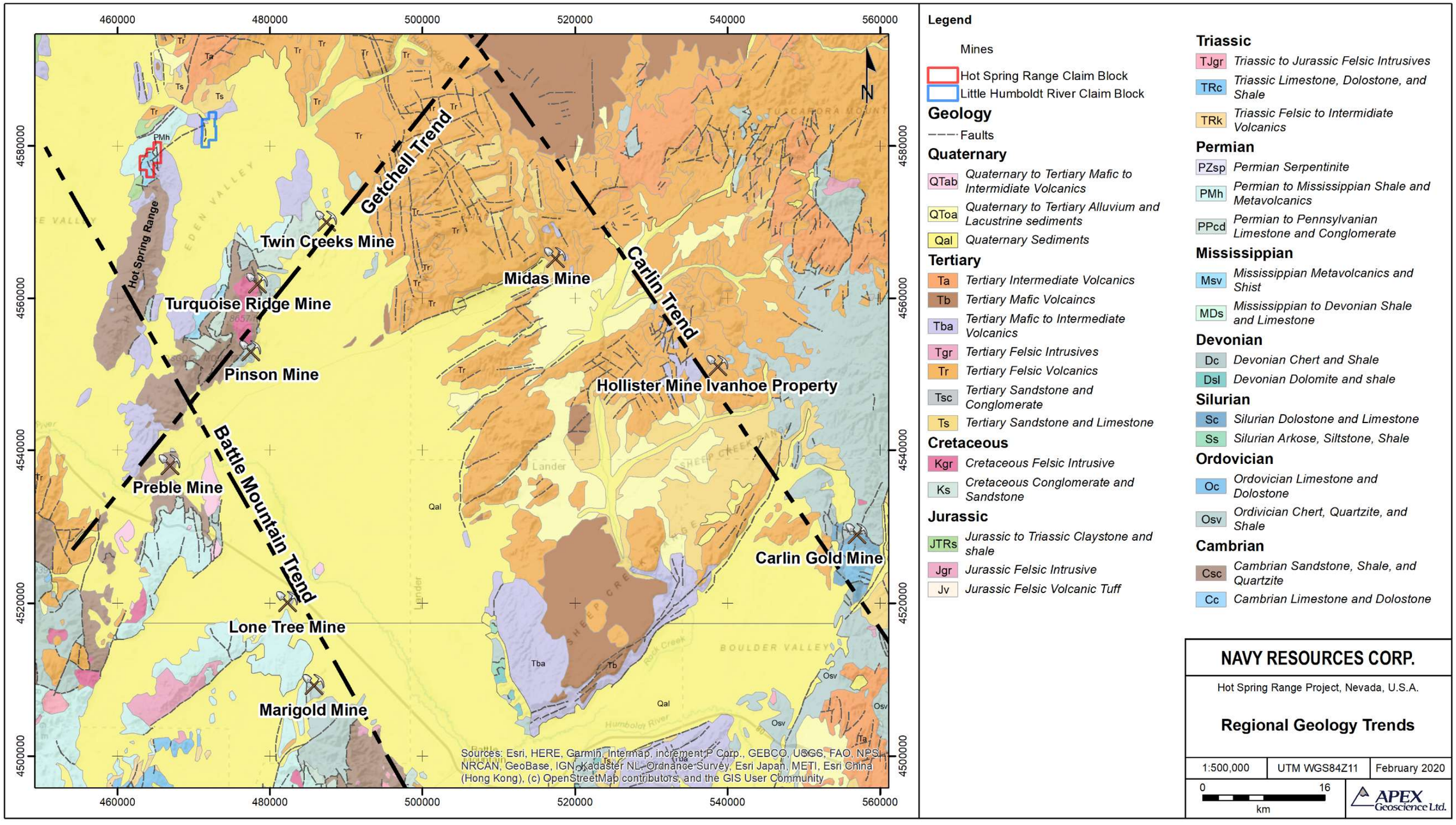
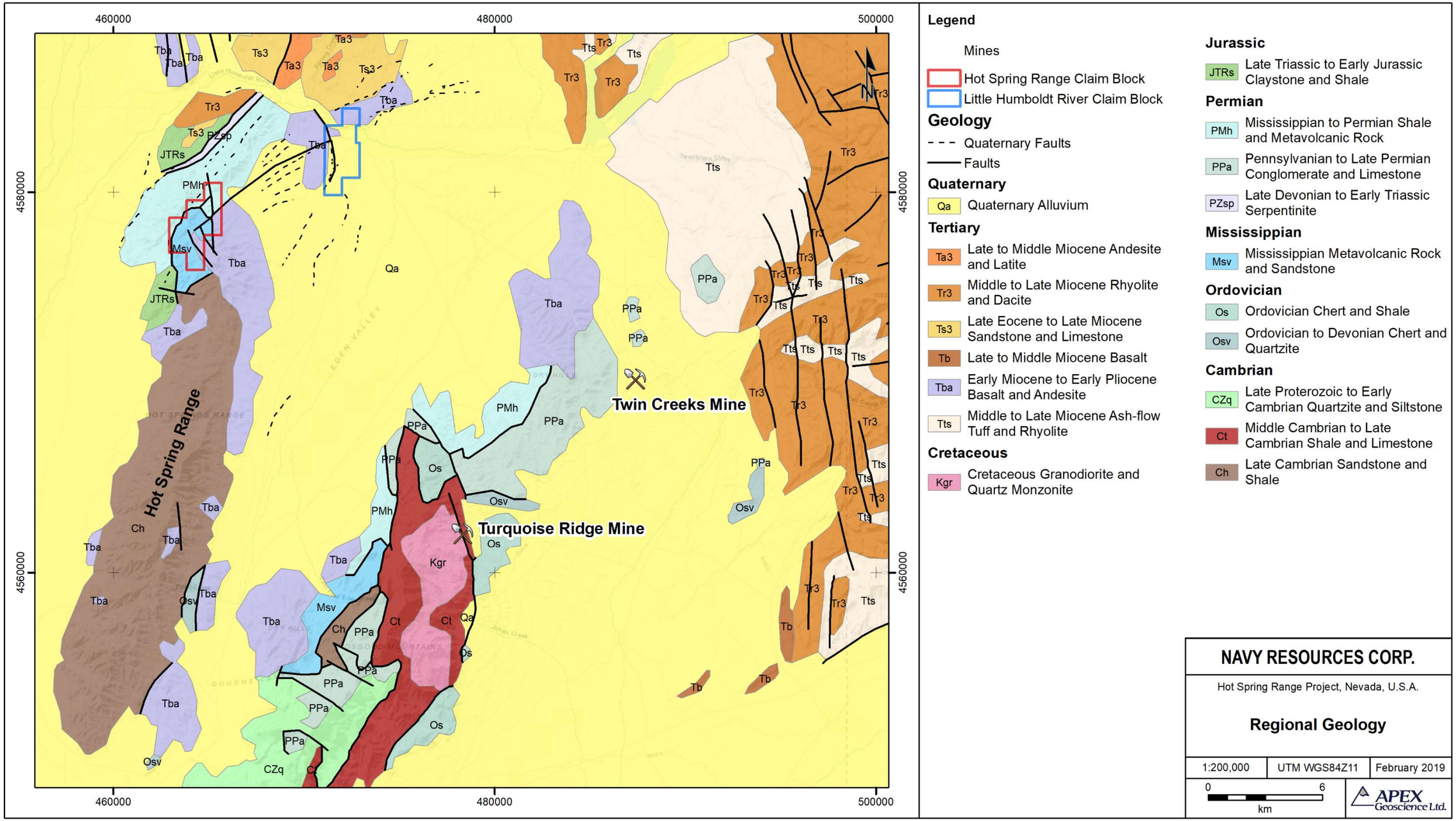


Figure 7.2. Regional Geology of Navy's Hot Spring Range Property.



At the far northern edge of the Hot Spring Range is a unit of Tertiary porphyritic rhyolite. There is also a Tertiary unit of sandstone and limestone at the north end of the Eden Valley has which has not been mapped in detail and is in contact with the Miocene basaltic andesites.

Finally, there are fluvial and alluvial deposits. These cover much of the lower slopes of the Hot Spring Range as well as the Eden Valley. They consist of poorly sorted silts, sands, and gravel. These deposits are generally Quaternary in age and unconsolidated though older possibly Tertiary deposits can be poorly consolidated.

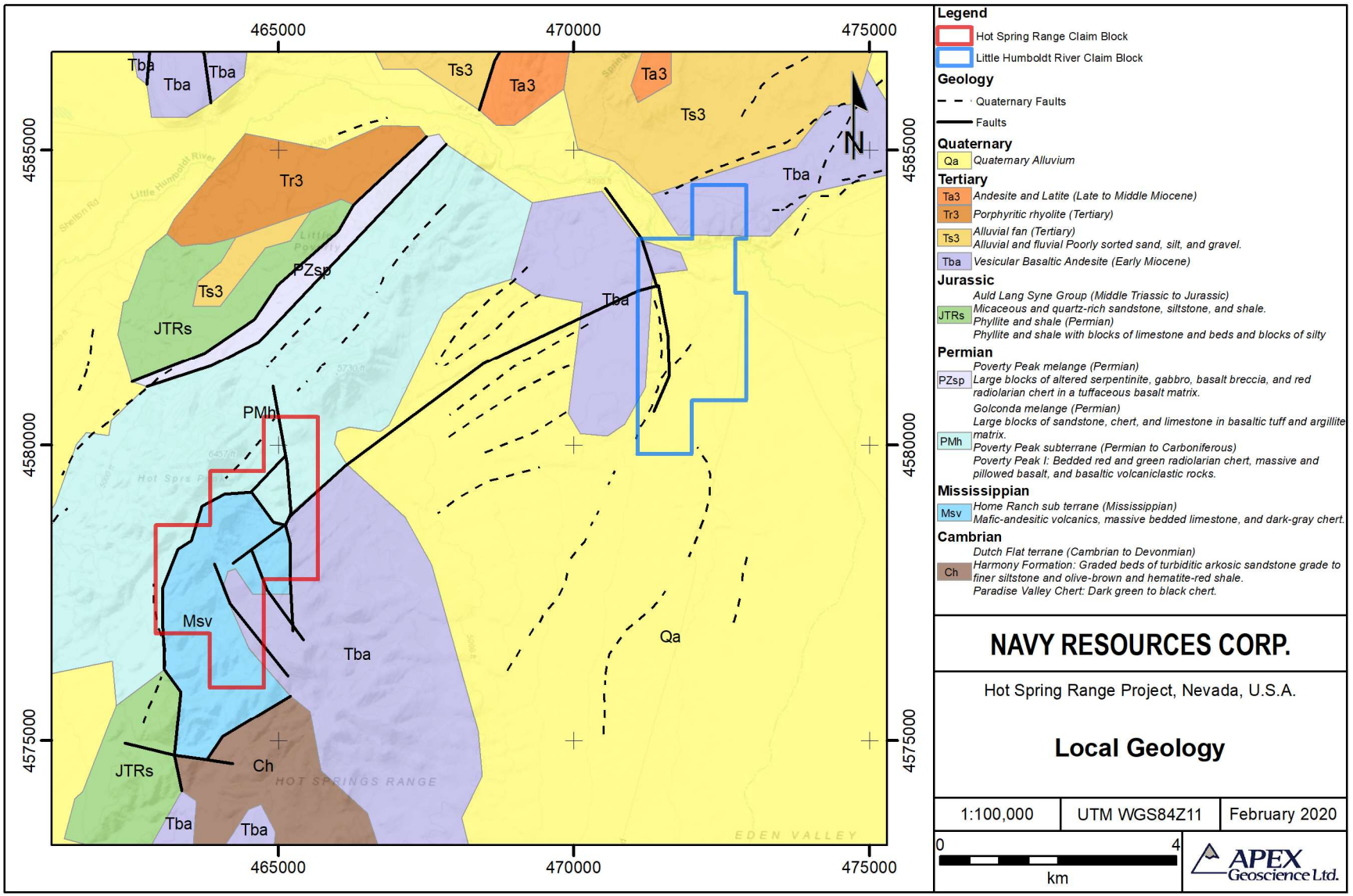
7.2 Property Geology

The Property comprises two claim blocks, the Hot Spring Range Block and the Little Humboldt River Block, which are approximately 6 km apart. Together, the claim blocks cover portions of the phyllite and shale unit, the Home Ranch subterrane, the Golconda melange, the Poverty Peak subterrane, the Miocene basaltic andesite, and Quaternary alluvium (Jones, 1997).

The phyllite and shale unit locally outcrops on the property but continues under the southern most portion of the HSRCB in the foot wall of a low angle trust fault, the Home Ranch Thrust. The unit consists of strongly cleaved and foliated phyllite and shale with beds of silty chert and blocks of limestone and silty chert. The shales are reddish-brown to green and commonly contain Nerites-type worm tracks (Jones, 1997). In-folded with the shales are a number of coarse, feldspar-rich sandstone beds with dark grey quartzite and black chert clasts. Distinct blocks containing Mississippian radiolarians and those containing Early Permian conodonts indicate that they may be a reworked component of this unit.

Over top of the phyllite and shale unit, making up the hanging wall of the low angle Home Ranch Thrust Fault, is the Home Ranch subterrane (Jones, 1997). The Mississippian aged Home Ranch subterrane comprises mafic andesitic volcanics, massive bedded fossiliferous limestone, limestone and basalt conglomerate, spiculitic dark gray to black chert, volcanic breccia debris flows, and massive pillowed basalt. There are 5 to 15 cm thick layers of crystal-rich basalt sandstones interbedded with laminated cherty black tuffs (Jones, 1997). Graded beds contain fragments of plagioclase and perthite phenocrysts as well as volcanic (possibly basalt) clasts, which show soft sediment slumping and bed offsets. Clast of chert, argillite, basalt, and rare quartz siltstone are found within the clast-supported volcaniclastic sandstones and breccias. Matrix-supported, graded conglomerates contain pillow basalt fragments and vesicular flows in a limestone matrix. Clasts within conglomerate layers are 10 to 20 cm in diameter and rounded to sub-rounded and are composed primarily of basalt, argillite and chert. The massive bedded fossiliferous limestones are tens of meters thick and are interbedded with basalt flows. The debris flow deposits contain large fossiliferous limestone and basalt blocks (Jones, 1997). The Home Ranch subterrane continues under the southeast portion of the property where is it covered by the Miocene basaltic andesite.

Figure 7.3. Local Geology of Navy's Hot Spring Range Property.



The Golconda melange that covers most of the HSRCB is believed to be Permian in age. The melange is a disrupted heterogeneous unit though it does have mappable lithological horizons (Jones, 1997). It contains large blocks in a sheared basaltic tuff and argillite matrix. The blocks are composed primarily of pillow basalt, red ribbon chert, interbedded chert and sandstone, calcareous siltstone, and massive limestone and volcanic breccias. These blocks have been linked to adjacent terranes in the Hot Spring Range and Osgood Mountains by lithologic and biostratigraphic data. This includes blocks of Dry Hills subterrane which is made up of feldspathic sandstone and Carboniferous green, black, and gray radiolarian chert. The Dry Hills subterrane is exposed extensively in the Osgood Mountains (Jones, 1997).

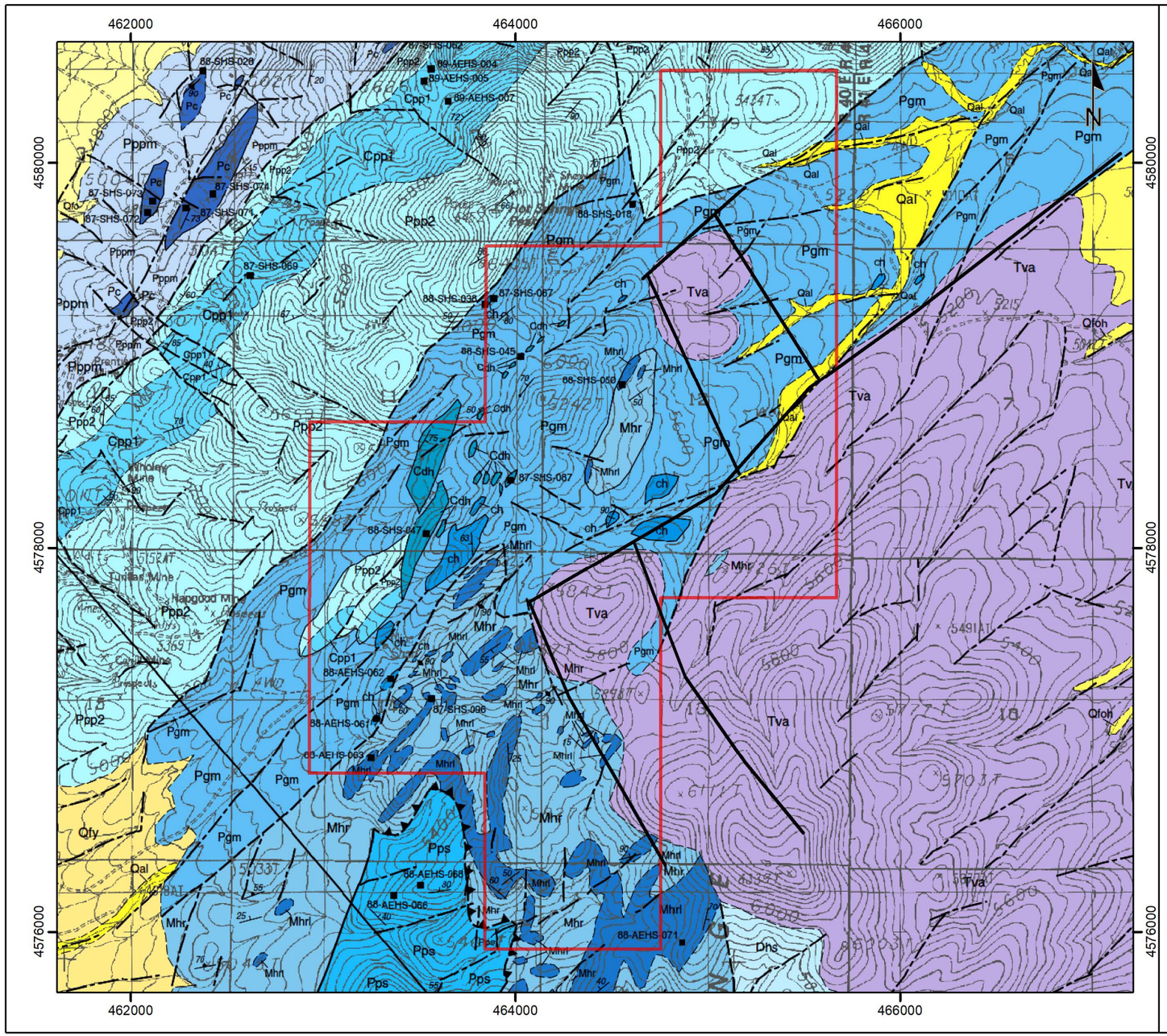
The Golconda melange and Home Ranch terrane both represent good potential hosts for gold mineralization. Specifically, these units exhibit folding and faulting and contain potentially reactive and/or permeable lithologies including carbonates, volcanic breccias, and debris flows. Both the Golconda and Home Ranch units are fault bound and contain several mid-Tertiary extensional faults that may represent reactivated older Mesozoic and Paleozoic faults (Millard and Ressel 2018). These faults are generally oriented northeast, parallel to the Getchell trend, though some are oriented north northwest in alignment with the Carlin and Battle Mountain trends. It is possible that these structural orientations, including fold axis, correlate with deep Neoproterozoic faults that were potentially reactivated and/or acted as pathways for potential mineralization (Emsbo, 2006, Lund 2008).

The Poverty Peak subterrane is only present at the northwestern extent of the property. It can be subdivided into the Poverty Peak I unit (Cpp1) and Poverty Peak II unit (Ppp2). These are differentiated by age and lithology, but the contact is interpreted to be depositional (conformable). Ppp2 is Permian in age and overlies the Carboniferous Cpp1. Cpp1 contains chert beds which are folded into an anticlinal sequence with a northeast trending fold hinge and is exposed at surface bounded by Ppp2 due to the anticlinal folding. Ppp2 contains interbedded calcarenite, quartz arenite, siltstone, and shale (Jones, 1997). Cpp1 does not crop out on the property but underlies Ppp2 on the property.

High angle structures running northeast and north northwest define the geological 'blocks' that form the property. Tertiary and quaternary uplift and extension have reactivated these structures forming the horst and graben structural nature of the property. These structural orientations and can represent mineralizing corridors (Millard and Ressel 2018).

Overlying all but the Quaternary alluvium is a unit of early Miocene aged vesicular basaltic andesite. This outcrops patchily on the property as well as over the southeastern edge of the property covering Home Ranch sub terrane and Golconda melange extending into the Eden valley. The basaltic andesite is aphanitic and black with a fine sugary texture on fresh surfaces with weathered surfaces turning reddish brown. Some horizons commonly contain elongate one to two centimetre pipe vesicles and/or weathered casts of hornblende needles. A base of flow layer can be seen intermittently as a breccia horizon with red to black volcanic clasts (Jones, 1997).

Figure 7.4. Navy's Hot Spring Range Claim Block Detailed Geology (after Jones, 1997).



Legend

Hot Spring Range Claim Block

Geology

Low Angle Fault

High Angle Faults

Qal — Channel deposits (Quaternary)
Unconsolidated alluvium in active channels. Silt, poorly sorted sand and cobble-size clasts.

Qfy — Younger alluvial fan deposits (Quaternary)
Unconsolidated fluvial and debris-flow deposits. Poorly sorted sand, silt, and gravel.

Tva — Vesicular basaltic andesite (early Miocene)
Vesicular aphanitic basaltic andesite is black with a fine sugary texture on a fresh surface, and weathers to reddish brown. Elongate 1-2 cm pipe vesicles are common at certain horizons. Weathered casts of hornblende needles are visible at some horizons. Red to black volcanic clasts define a breccia horizon interpreted to represent the base of a flow layer intermittently exposed across the area.

Pps — Phyllite and shale (Permian)
Strongly cleaved, foliated phyllite and shale with blocks of limestone and beds and blocks of silty chert. A few coarse feldspar-rich sandstone beds are folded in with the shale. These coarser beds have dark-gray quartzite and black chert clasts. A poorly exposed northeast-trending unit in the low hills at the center of the quadrangle is characterized by float of scattered gray quartzite cobbles and small boulders. Some blocks consist of fist-size quartzite cobbles in a siliceous matrix.

Pppm / Pc — Poverty Peak melange (Permian)
Large blocks of altered serpentine (Ps), gabbro (Pg), basalt breccia and red radiolarian chert (Pc) in a tuffaceous basalt matrix.

Ppp2 — Poverty Peak II (Permian)
Interbedded calcarenite, quartz arenite, siltstone, and shale.

Pgm / Cdh / Ch — Golconda melange (Permian)
Large blocks in the sheared basaltic tuff and argillite matrix include pillow basalt, red ribbon chert, interbedded chert and sandstone, calcareous siltstone, and massive limestone and volcanic breccia. A dismembered string of radiolarian-bearing chert and sandstone blocks resembling the Dry Hills subterrane (Cdh). A second belt of tuffaceous matrix with interlayered wisps of limestone trends subparallel. Other chert blocks in the melange (Ch). Black chert beds in an olive basaltic matrix at the southern boundary of the melange.

Cpp1 — Poverty Peak I (Carboniferous)
Bedded red and green radiolarian chert, massive and pillowed basalt, and basaltic volcaniclastic rocks.

Mhr / Mhrl — Home Ranch subterrane (Mississippian)
(Mhr) mafic-andesitic volcanics and (Mhrl) massive limestone and dark-gray chert. Massive, bedded fossiliferous limestone, limestone and basalt conglomerate, spiculitic dark-gray and black chert, volcanic breccia and debris flows, and massive pillowed basalt.

Devonian

Dhs — Harmony Formation Sandstone Member (Devonian)
Graded beds of turbiditic arkosic sandstone grade to finer siltstone and olive-brown and hematite-red shale. Large (1-3 mm) quartz and feldspar clasts are common in the coarser beds. The sandstone is clast supported with 80-90% quartz grains and 5% white feldspar fragments. It has as much as 10% matrix in places.

Modified from Jones (1997)

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Hot Spring Range Project, Nevada, U.S.A.

Hot Spring Range Claim Block Detailed Geology

1:25,000	UTM WGS84Z11	February 2020

0 — 1 km

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Finally, there is poorly sorted and generally unconsolidated Quaternary silts, sands, and gravels in gullies and channels.

The Little Humboldt River Block is positioned along strike to the northeast. It is covered by the Miocene basaltic andesite and Quaternary alluvium. It would be expected that this block would be underlain by the same lithologies as the Hot Spring Range Block though they may be offset due to extensional faulting.

7.3 Mineralization

There has been only limited exploration on and in the vicinity of the HSRP to date. There are number of historic mercury showings and workings immediately adjacent to the HSRP. There are currently no known showings, occurrences or zones of significant mineralization on the Property. However, recent sampling and mapping by MGC personnel and the field visit by the author has identified altered hematitic and quartz veined siliclastic, calcareous siliclastic and calcareous Paleozoic sedimentary rocks along with altered diorite on the Property. Locally Jasperoid breccia and silicification have also been observed on the Property. Geochemical results from samples collected from these altered Paleozoic rocks by MGC personnel have yielded low concentrations but anomalous gold and anomalous Carlin-style mineralization pathfinder elements such as arsenic (As), antimony (Sb), mercury (Hg) and barium (Ba) in proximity to thrust faults and other prominent late state higher angle extensional faults.

The Property currently comprises an early stage conceptual exploration target covering areas of exposed and/or thinly covered Paleozoic sedimentary rocks that are known to host significant Carlin-style gold mineralization elsewhere in the region. The prospecting work on the Property has identified indicators of hydrothermal activity associated with structures that are of interest. This includes several jasperoid hematite breccias associated with silicification and/or quartz veining. Also noted was a granodiorite dyke with quartz veining and oxidized outcrops that are believed to have been sulphide-bearing.

8 Deposit Types

The main deposit type being explored for at the Property is structurally and stratigraphically controlled Carlin-style (gold) mineralization. Carlin style gold deposits are responsible for over 150 million ounces of gold production in Nevada (Muntean et, al. 2018).

Carlin-style deposits host gold along major high angle structures which act as conduits for hydrothermal fluids and as extensive low grade disseminated mineralization in sedimentary rocks. The high angle structures acting as potential conduits are present throughout northern Nevada resulting from multiple deformation events beginning with middle-late Devonian Antler Orogeny and continuing through to early Tertiary extension. Gold is emplaced in structural traps and as replacement mineralization in susceptible and

permeable lithologies. These include carbonate rocks including limestones, calcareous siltstones, volcanic breccias, and calcareous-siliclastic debris flows. Alteration around mineralization and fluid intrusion result in decalcification of a carbonate rich host along with localized silicification resulting in jasperoid and carbon-rich flooding. Arsenic, antimony and mercury sulphide minerals, as well as "sooty" pyrite, are commonly associated with Carlin-type gold mineralization. Barite is also commonly associated with Carlin-type gold deposits.

The detailed deposit models utilized include the following elements; uplifted siliciclastic and carbonate rocks favorable for development of Carlin-style sedimentary rock-hosted gold deposits; similar geologic patterns of Paleozoic host rocks; similar geologic patterns of alteration and mineralization at the HSRP to well-documented gold deposits on the Battle Mountain and Getchell Trends; the presence of collapse style breccias that could host gold mineralization; close proximity to a multi-phase igneous stock; dike/sill-filled fault corridors; and the presence of west-northwest, north-south, northeast and northwest striking faults.

The identification of these geologic patterns at the HSRP Project lends credence to the mineralization models that are being used on the Project. Geologic features that form characteristic patterns associated with Carlin-type, sedimentary rock-hosted gold mineralization include:

- Gold deposition at siliciclastic rock / carbonate rock contacts.
- The "footwall model", which refers to sedimentary rock-hosted gold mineralization occurring in favorable Paleozoic carbonate rocks in the footwall (horst) of a normal fault that typically has +500 feet (+150 m) of normal displacement. Many Carlin-type, sedimentary rock-hosted gold deposits are characterized by this model, including but not limited to: Leeville (Jackson et. al., 2002), Betze-Post and Meikle (Bettles, 2002) and Deep Star (Clode et. al., 2002).
- Collapse breccia developed in carbonate rocks, and in overlying siliciclastic rocks. Collapse breccia is one of the preferred hosts for disseminated gold mineralization.
- West-northwest, northwest-, northeast-, and north-south-striking high-angle faults.
- Folds. Anticlines and overturned anticlines are structural features that serve as hydrothermal and metal-bearing fluid traps.
- Alteration types include: dolomitization, decalcification, silicification, argillization, oxidation, fine-grained sooty pyrite, carbon and barite. Teal and Jackson (1997) noted that these types of deposits typically contain laterally and vertically continuous zones of hypogene oxidation.
- Proximity to a multi-phase igneous center with associated igneous dikes and sills.
- Microscopic gold associated with arsenic-rich pyrite. Associated trace elements include arsenic, mercury, antimony, thallium and zinc.

Important Carlin-type sedimentary rock-hosted gold mineralization associated features such as structure and alteration have been identified by limited geologic work at the HSRP Project. The identification of granodiorite and diorite as dykes and/or sills at the HSRP is considered important. Cretaceous granodiorite dykes, present as splays

from the Osgood stock, are associated with gold mineralization at the Turquoise Ridge Mine (Cox et. al, 2018) located approximately 21 km (15 miles) southeast of the Property. The intrusions at the HSRP are potentially an indication of local hydrothermal activity and fluid pathways. However, as previously mentioned, no significant mineralization has yet been identified at the Property.

9 Exploration

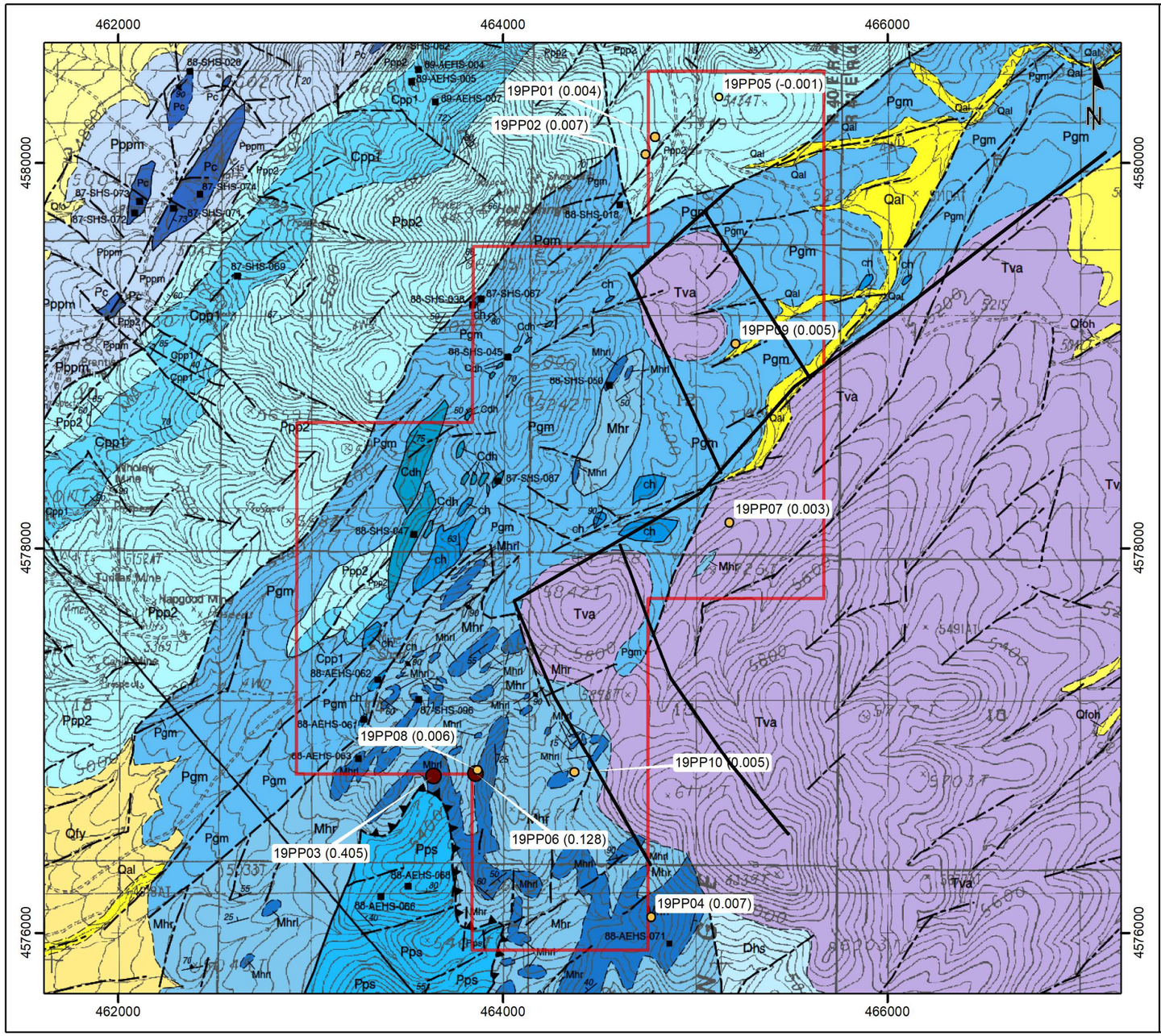
The HSRP is a conceptual early stage exploration project. There has only been very limited exploration conducted by MGC personnel to date. This work was conducted in 2019, concurrent with claim staking. There was a total of 11 rock grab samples collected by MGC personnel while staking the mineral claims. A total of 10 of these samples were collected from the HSRCB and only 1 sample was collected from the LHRCB. In general, there is little Paleozoic bedrock exposure at the LHRCB.

At the HSRCB a total of two of the rock grab samples collected by MGC personnel returned anomalous concentrations of gold (Au), with the highest value obtained being 0.405 ppm Au. A detailed description of the rock samples and analytical results are included in Appendix 3 and results and locations are presented on Figure 9.1. Several of the samples returned highly anomalous pathfinder elements including up to 764 ppm As, 125.5 ppm Sb, 4.46 ppm Hg and 3,970 ppm Ba (Figure 9.1 and Appendix 3).

Rock samples were collected at areas of interest based on the presence of structure, hydrothermal indicators such as veining, alteration, and/or sulphides. The location, rock type, and a brief geological description was recorded for each sample and are included in Appendix 3. Samples were bagged and dropped off at ALS Laboratories in Reno Nevada, USA.

Both of the anomalous gold bearing rock grab samples were collected close to the Home Ranch Thrust. The first is a sample at the contact between siliciclastic and carbonates close to the thrust fault in an allochthonous block returning 0.405 ppm Au. The second is quartz vein material found near a diorite dyke returning 0.128 ppm Au. These sample results along with several samples with anomalous As, Sb, Hg and Ba are indicative of hydrothermal fluid flow and alteration, which indicate potential for the presence of Carlin-style precious metal mineralization, including gold. These 1st pass sampling results indicate that a more exhaustive sampling and mapping program are warranted for the HSRCB. The LHRCB will require more indirect exploration using such techniques and deeper focused ground geophysical surveys and soil sampling techniques that are capable of identifying buried/covered mineralization.

Figure 9.1. Navy's 2019 Rocks Sample Gold (ppm).



Legend

Hot Spring Range Claim Block

Geology

Low Angle Fault

High Angle Faults

Qal Channel deposits (Quaternary)
Unconsolidated alluvium in active channels. Silt, poorly sorted sand and cobble-size clasts.

Qfy Younger alluvial fan deposits (Quaternary)
Unconsolidated fluvial and debris-flow deposits. Poorly sorted sand, silt, and gravel.

Tva Vesicular basaltic andesite (early Miocene)
Vesicular aphanitic basaltic andesite is black with a fine sugary texture on a fresh surface, and weathers to reddish brown. Elongate 1-2 cm pipe vesicles are common at certain horizons. Weathered casts of hornblende needles are visible at some horizons. Red to black volcanic clasts define a breccia horizon interpreted to represent the base of a flow layer intermittently exposed across the area.

Pps Phyllite and shale (Permian)
Strongly cleaved, foliated phyllite and shale with blocks of limestone and beds and blocks of silty chert. A few coarse feldspar-rich sandstone beds are folded in with the shale. These coarser beds have dark-gray quartzite and black chert clasts. A poorly exposed northeast-trending unit in the low hills at the center of the quadrangle is characterized by float of scattered gray quartzite cobbles and small boulders. Some blocks consist of fist-size quartzite cobbles in a siliceous matrix.

Pppm Poverty Peak melange (Permian)

Pc Large blocks of altered serpentine (Ps), gabbro (Pg), basalt breccia and red radiolarian chert (Pc) in a tuffaceous basalt matrix.

Ppp2 Poverty Peak II (Permian)
Interbedded calcarenite, quartz arenite, siltstone, and shale.

Pgm Golconda melange (Permian)

Cdh **Ch**
Large blocks in the sheared basaltic tuff and argillite matrix include pillow basalt, red ribbon chert, interbedded chert and sandstone, calcareous siltstone, and massive limestone and volcanic breccia. A dismembered string of radiolarian-bearing chert and sandstone blocks resembling the Dry Hills subterrane (Cdh). A second belt of tuffaceous matrix with interlayered wisps of limestone trends subparallel. Other chert blocks in the melange (Ch). Black chert beds in an olive basaltic matrix at the southern boundary of the melange.

Cpp1 Poverty Peak I (Carboniferous)
Bedded red and green radiolarian chert, massive and pillowed basalt, and basaltic volcaniclastic rocks.

Mhr **Mhrl** Home Ranch subterrane (Mississippian)
(Mhr) mafic-andesitic volcanics and (Mhrl) massive limestone and dark-gray chert. Massive, bedded fossiliferous limestone, limestone and basalt conglomerate, spiculitic dark-gray and black chert, volcanic breccia and debris flows, and massive pillowed basalt.

Devonian

Dhs Harmony Formation Sandstone Member (Devonian)
Graded beds of turbiditic arkosic sandstone grade to finer siltstone and olive-brown and hematite-red shale. Large (1-3 mm) quartz and feldspar clasts are common in the coarser beds. The sandstone is clast supported with 80-90% quartz grains and 5% white feldspar fragments. It has as much as 10% matrix in places.

2019 Rock Samples Au (ppm)

- <0.001
- 0.001 - 0.010
- 0.01 - 0.10
- >0.10

Modified from Jones (1997)

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Hot Spring Range Project, Nevada, U.S.A.

2019 Rock Sample Locations Gold (ppm)

1:25,000	UTM WGS84Z11	February 2020

0 1 km

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10 Drilling

There has been no drilling conducted previously or by Navy on the Property.

11 Sample Preparation, Analyses and Security

The samples collected by MGC personnel were prepared and analyzed at ALS Minerals Laboratory (ALS) in Reno, NV, USA. ALS is an accredited laboratory that complies with the data quality objectives of the International Standards Organization (ISO/IEC 17025:2005 and ISO 9001:2015). ALS is independent of APEX, Navy and MGC.

All rock samples were dropped by MGC personnel at ALS in Reno. Samples were prepped with Prep-31. The ALS preparation procedures are described in detail in Appendix 4. Samples were then analysed using ALS procedure Au-ICP21 for fire assay fusion with analysis by inductively coupled plasma (ICP) atomic emission spectroscopy (AES). Additionally, the samples were processed using ALS procedure Hg-MS42 and ME-MS61L in order to obtain geochemistry for 49 trace elements using ICP- mass spectroscopy (MS) and ICP-AES spectroscopy.

As the sampling conducted was limited and reconnaissance in nature, no standard reference materials, blanks or duplicates (SRMs) were provided to ALS with the rock grab samples. In future, any significant rock, soil or drill samples collected and provided to ALS or any other laboratory should be accompanied by industry standard and appropriate SRMs in order to provide quality assurance (QA) and quality control (QC).

Based upon the stage of exploration for the Project and the first pass reconnaissance level rock grab sampling that was conducted, the analytical methods, security of the samples and the lack of QAQC protocols is considered adequate. However, future systematic sampling programs should include SRMs and appropriate QAQC protocols.

12 Data Verification

The Author performed a site visit on February 26th 2020, to verify the geology and alteration that have been seen to date at the Project. The author observed quartz veins, silicification and hematitic oxidation, likely after sulphides, in Paleozoic calcareous and siliciclastic sedimentary rocks along with presence of diorite dykes and/or sills at the HSRCB block of claims. The LHRCB claim block is mostly covered and exploration will require indirect geochemical and geophysical methods to evaluate the block of mineral claims and identify targets for future work.

The HSRP is a conceptual early stage exploration project and is in need of a systematic sampling program in order to assess its potential, along with ground geophysical surveys. The site of recent sampling by MGC personnel that generated a couple of low grade gold anomalies in rock grab samples was not accessible at the time

of the authors property visit. Therefore, the author did not collect any confirmation samples.

The data provided to the author by Navy and MGC personnel is considered adequate for the purposes used in this Technical Report.

13 Mineral Processing and Metallurgical Testing

No mineral processing or metallurgical testing has been performed by Navy on the Hot Spring Range Project.

14 Mineral Resource Estimates

There are no mineral resources defined on the Hot Spring Range Property.

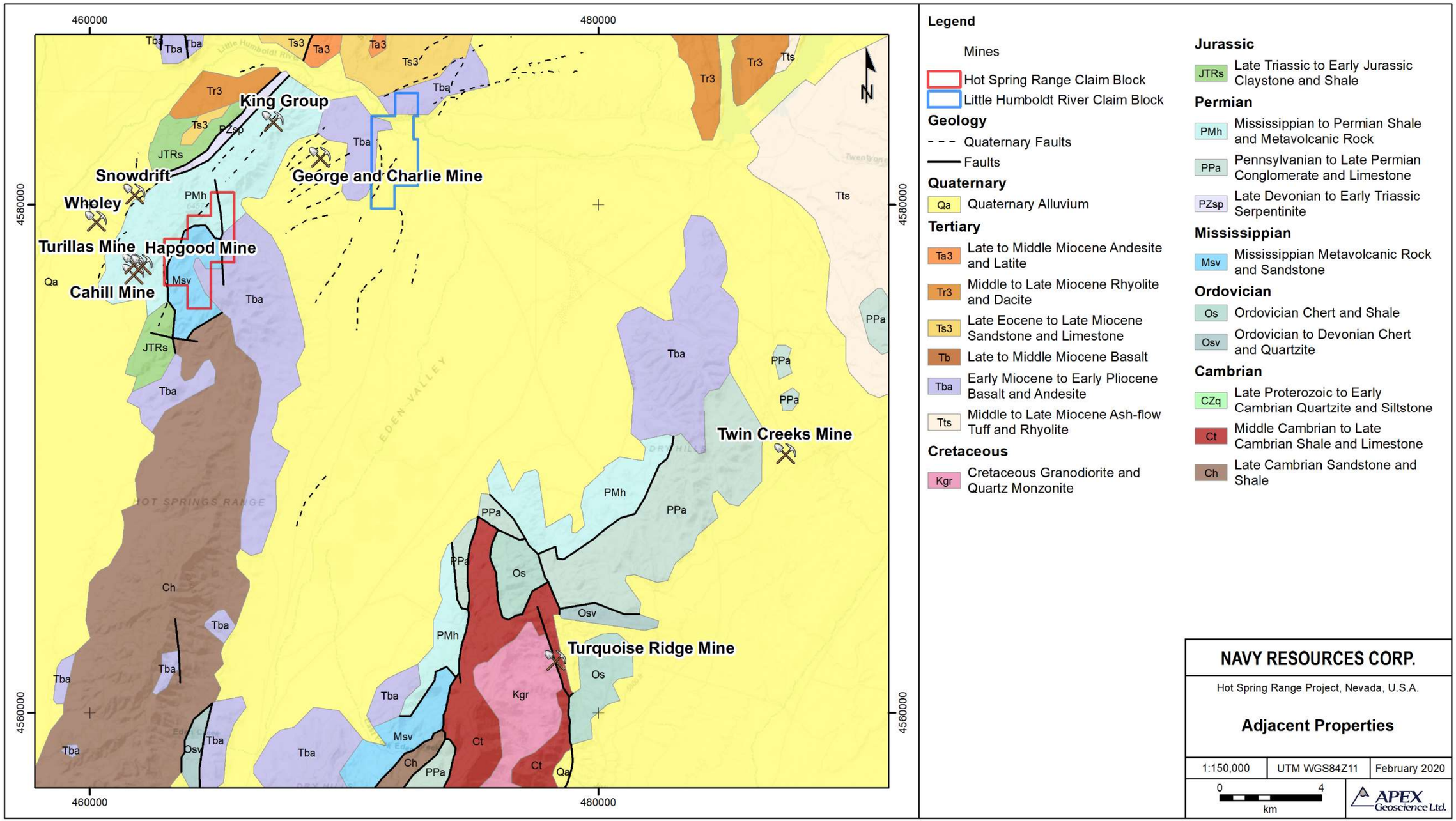
15 Adjacent Properties

The information contained in this section is not considered material to this Technical Report. The information is shown only for general interest in terms of validating the exploration target that may exist on the HSRP. The information in this section was extracted from public domain documents, most of which come from the websites of the claim holders and from SEDAR (www.sedar.com). The author has not verified the information contained in this section of the report and such information is not necessarily indicative of the mineralization that exists or may exist on the HSRP.

The Turquoise Ridge and Twin Creeks gold mines (Figure 15.1) are located approximately 21 km (15 miles) to the southeast of the Property near the northeast end of the Osgood Mountains. These mines are owned and operated by Nevada Gold Mines, which is a joint venture between Barrick Gold Corporation (61.5%) and Newmont Goldcorp Corporation (38.5%). The mines are close to each other and exist along the northeast oriented Getchell Trend and an assumed northeast oriented structure. Both gold deposits appear to be spatially controlled by the intersection of the northeast oriented structure and crossing or intersecting north - south to north - northwest oriented structures that appear to be dipping approximately 50° to the northeast.

The HSRP has similar structural and lithological features to the Getchell Trend and specifically to the geology and structural setting of the Turquoise Ridge and Twin Creeks mine areas. Turquoise Ridge is a high grade Carlin-style gold deposit and is structurally and stratigraphically controlled. The deposit generally follows the Getchell Fault's orientation and is located proximal to a series of granodiorite dykes and splays from the Osgood stock. Micron sized gold is present in arsenic rich rims around pyrite mineralization in Paleozoic decalcified carbonaceous sedimentary rocks (Cox et al., 2019). Mineralization commonly occurs as replacement zones in decalcified Ordovician

Figure 15.1. Navy's Hot Spring Range Project Adjacent Properties.



to Cambrian carbonaceous rocks. Mineralization is stratiform to the north and strike lengths exceed 1,000 ft (305 m) with 200 to 500 ft (61 to 152 m) thicknesses and down dip lengths of over 1,000 ft (305 m). Bedding is north northwest striking dipping between 25 and 45° east. Shearing and faulting cause some degree of offsets and changes in orientations across the deposit (Cox et. al, 2018). Although the author has compared the geology and structural setting of the HSRP to the Getchell Trend and the mineralization at the Turquoise Ridge and Twin Creeks mine areas, however, the author has not verified the above information and such information is not necessarily indicative of the mineralization that exists or may exist on the HSRP

The Turquoise Ridge Mine has proven and probable mineral reserves totaling 17.3 million tons (15.7 million tonnes) grading 0.453 oz/ton (15.53 g/t) Au, containing 7.8 million ounces of gold. The mine also has additional measured and indicated resources totalling 7.5 million tons (6.8 million tonnes) grading 0.268 oz/ton (9.19 g/t) Au, containing 2.0 million ounces of gold. Both reserves and resources are based on an effective date of December 31, 2017 (Cox et. al, 2018). The author has not visited and/or verified these mineral reserves and resources and such information is not necessarily indicative of the mineralization that exists or may exist on the HSRP.

There are several historic mercury mines that exist directly adjacent to the HSRP (Figure 15.1). The largest of these is the Cahill mine located approximately 1.2 km to the southwest. It was operated between 1941 and 1971 as a mercury mine producing approximately 1,738 flasks of mercury. Other mines in the area include the Hapgood, Wholey, Turillas, Snowdrift, George and Charlie, and the King Group mines. These mines also produced mercury and were small operations with limited production. The main structural orientations that appear to control these deposits' mirror those of the Getchell Trend. The main mineralization within these deposits is cinnabar with minor stibnite in quartz veins. This mineralization is hosted in variably sandy limestone with thin shale and quartzite bands. Mineralized zones are locally silicified. Mercury and antimony are both associated with Carlin deposits and may represent more distal mineralization.

16 Other Relevant Data and Information

The authors are not aware of any other information or data relevant to the Hot Spring Range Project at this time.

17 Interpretation and Conclusions

The Hot Spring Range Project (HSRP) is located in Humboldt County, Nevada, USA at the northern extent of the Hot Spring Range, and east in the Eden Valley, approximately 50 km (31 miles) northeast of the town of Winnemucca and 22 km (13.75 miles) east of Paradise Valley (Figure 2.1). The HSRP is an early stage exploration property located close to the Battle Mountain and Getchell Trends of gold mineralization in north central

Nevada known for current and past producing mines including the Getchell, Turquoise Ridge and Twin Creeks mines.

The HSRP comprises two blocks of claims, the Hot Spring Range claim block (HSRCB) and the Little Humboldt River claim block (LHRCB). These blocks have 90 and 78 unpatented mineral claims, respectively, totaling approximately 1,404 hectares (ha) (3,471 acres) and are owned 100% by) Milliard Geological Consulting, LLC (MGC) of Lamoille, Nevada. Navy Resources Corp. (Navy) has entered into an option agreement with MGC to acquire a 100% interest in the HSRP. To acquire a 100% interest in the Property, Navy must make cumulative cash payments of $USD136,140 and cumulative share payments of 1.65 million common shares over 5 years. In addition, to complete the option Navy must complete a one time $1.5USD million payment in cash or equivalent value in shares. Navy is responsible for the property holding costs for the duration of the option agreement. MGC will retain a net smelter royalty (NSR) of 2%. Navy may buy a portion of the NSR at a rate of $USD100,000 for each 0.1 percent to a maximum of 1%.

The Hot Springs Range Project (HSRP) is a conceptual Carlin-style exploration target at the earliest stage of exploration and evaluation. The exploration target is based upon the evaluation of structures and Paleozoic stratigraphy both covered and exposed in a similar structural setting to that of the Getchell Gold Trend approximately 15 miles (21 km) to the southeast. To date, only limited mineral exploration activities have been conducted at the Property including the collection of 11 rock grab samples. The rock grab samples have yielded up to 0.4 ppm Au from altered calcareous sedimentary rocks near the Home Ranch Thrust Fault. The property has been geologically mapped at a scale of 1:24,000 (Jones, 1997).

Regionally, the Property is well situated near the intersection of the Getchell and Battle Mountain Gold Trends in north-central Nevada. Both trends host numerous Carlin-type gold deposits hosted within Paleozoic sedimentary rocks of the same, or similar age (stratigraphic position), to those exposed (or thought to be present beneath Quaternary cover) at the Property. Specifically, the geological setting of the Property has geological similarities to those of the nearby Turquoise Ridge and Twin Creeks gold mines. Locally, in the area immediately surrounding the Property, there are several historic mercury mines. The presence of these historic mines and occurrences indicate that a hydrothermal event has occurred in the area. Finally, prospecting work conducted by MGC personnel during the staking of the Property has recently identified evidence of hydrothermal alteration in the form of quartz, hematite, jasperoid veins and breccias along with assays of up to 0.4 ppm Au in rock grab samples.

The structural setting, with its similarities to the Turquoise Ridge to Twin Creeks mine area in the Getchell Trend, along with the presence of hydrothermal alteration and pathfinder geochemistry in Paleozoic sedimentary rocks indicates that there is potential for the presence of Carlin-style gold mineralization at the HSRP. Based upon the proximity of the Property to nearby gold deposits comprising the Getchell and Battle Mountain gold trends of northern Nevada, and the presence of favourable geological characteristics of the Property, it is the opinion of the author of this report that the HSRP

represents a reasonable target for early stage exploration for Carlin-type gold mineralization. As a result, exploration work on the Hot Springs Range Property is warranted.

18 Recommendations

The Hot Spring Range Property is in north-central Nevada proximal to the Getchell and Battle Mountain gold trends. The Property is effectively unexplored but its location (geological and structural setting) and exposures of prospective Paleozoic stratigraphy warrant initial exploration work. As a result, the following phased exploration programs are recommended for the Property.

An initial phase of exploration is recommended that should include a geochemical soil and rock sampling program across the entire Property (both claim blocks). This would entail 25 to 50 m soil sample spacing along lines spaced 200 to 400 m apart with an east-west line orientation to best cross the prospective northeast striking lithologies and north-northwest striking prospective structures. Prospecting, rock sampling, mapping and standard soil sampling should be conducted where Paleozoic rocks are exposed. However, in areas of Quaternary or Tertiary volcanic cover consideration should be given to conducting soil sampling using one or more techniques designed to see through cover, including techniques as MMI, iconic leach or BLEG soil sampling.

Once the Phase 1 work is completed, a second phase of exploration that may consist of follow-up sampling, ground geophysical surveys and drill testing anomalies identified by the Phase 1 work should be completed. Consideration should be given to conducting certain ground geophysical surveys including but not limited to one or more of ground magnetics, ground gravity and Controlled Source Audio-frequency Magnetotellurics (CSAMT) surveys, particularly in areas of Quaternary and/or volcanic cover. The Phase 2 exploration would be contingent on the results of the Phase 1 work.

The Phase 1 recommended exploration program for the Hot Springs Range Property should comprise property-wide soil sampling, prospecting, rock sampling and geological mapping. The Phase 1 exploration budget is estimated to require an expenditure of approximately $USD100,000 (Table 18.1).

A Phase 2 follow-up exploration and drilling program should be divided into an initial Phase 2a ground exploration program and a follow-up Phase 2b drilling program. Both programs would be contingent on the results of the Phase 1 work program. The Phase 2a ground exploration program would include one or more of additional soil and rock sampling, along with ground geophysical surveys including but not limited to ground magnetics, a ground gravity survey, and/or a CSAMT survey with a cost on the order of about $USD200,000 (Table 18.1). For planning purposes only, a Phase 2b drilling program of about ~10 holes (totaling approximately 4,000 m of RC/diamond drilling), would cost approximately $USD800,000 (Table 18.1).

Table 18.1. Proposed Exploration Budget 2020.

Phase 1					
Activity Type					**Cost US$**
Geological Mapping, Sampling & Consulting					$20,000
Standard Rock and Soil Sampling (1,000 samples @ $50/sample)					$50,000
MMI +/- Ionic Leach Sampling (500 samples @$60/sample)					$30,000
				Phase 1 Activities Subtotal	$100,000
Phase 2a					
LiDAR & Photogrammetry					$50,000
Gravity Surveying, Processing and Interpretation					$75,000
CSAMT +/- Shallow Seismic Surveying, Processing and Interpretation					$75,000
				Phase 2a Activities Subtotal	$200,000
Phase 2b					
Property	**Cost/ft (All-in)**	**Cost/m (approx.)**	**Quantity (ft)**	**Quantity (m)**	**Cost US$**
HSRP (RC)	$61/ft	$200/m	13,123	4,000	$800,000
		Drilling Subtotal			$800,000
				Phase 2b Activities Subtotal	$800,000
				Grand Total	$1,100,000

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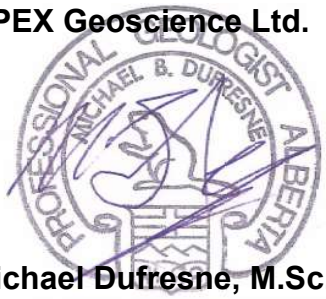

Michael Dufresne, M.Sc., P.Geol., P.Geo.
Edmonton, Alberta, Canada
March 30th, 2020

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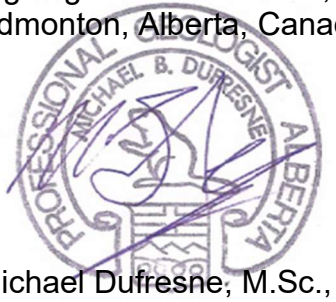
20 Certificate of Author

I, Michael Dufresne, M.Sc., P. Geol., P.Geo., do hereby certify that:

1. I am President and a Principal of APEX Geoscience Ltd., Suite 110, 8429 – 24th Street NW, Edmonton, AB, Canada, T6P 1L3.
2. I graduated with a B.Sc. in Geology from the University of North Carolina at Wilmington in 1983 and with a M.Sc. in Economic Geology from the University of Alberta in 1987.
3. I am and have been registered as a Professional Geologist with the Association of Professional Engineers and Geoscientists ("APEGA") of Alberta since 1989. I have been registered as a Professional Geologist with the association of Professional Engineers and Geoscientists of BC since 2012.
4. I have worked as a geologist for more than 30 years since my graduation from University and have extensive experience with exploration for, and the evaluation of, gold deposits of various types, including epithermal, sediment-hosted and intrusion related mineralization.
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 am responsible for and have directly supervised the preparation of all sections of the "Technical Report For The Hot Spring Range Project, Humboldt County, Nevada, USA", with an effective date of February 29th, 2020 (the "Technical Report"). I visited the Hot Spring Range Property on the 26th of February, 2020.
7. To the best of my knowledge, information and belief, the Technical Report contains all relevant scientific and technical information that is required to be disclosed, to make the Technical Report not misleading.
8. I have read National Instrument 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.
9. I am independent of the issuer, the vendor and the Property applying all of the tests in section 1.5 of both NI 43-101 and 43-101CP.
10. I have not had any prior involvement with the Property that is the subject of the Technical Report.
11. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them for regulatory purposes, including electronic publication in the public company files or their websites.

Signing date: March 30th, 2020
Edmonton, Alberta, Canada



Michael Dufresne, M.Sc., P. Geol., P.Geo.

APPENDIX 1
Units and Conversions

$	- Dollar amount
%	- Percent
'	- Minutes (in the context of latitude and longitude coordinates)
"	- Seconds (in the context of latitude and longitude coordinates)
°	- Degrees
°C	- Degrees Celsius
°F	- Degrees Fahrenheit
%RS	- Percentage of the Standard Deviation to the Mean
AA/AAS	- Atomic Absorption (Spectrometry)
ac	- Acre (0.0040469 km^2)
Ag	- Silver
ALS	- ALS Global (analytical laboratories)
APEX	- APEX Geoscience Ltd.
As	- Arsenic
Au	- Gold
Barrrick	- Barrick Gold Corp.
BLM	- Bureau of Land Management, U.S. Department of the Interior
CDN	- Canadian Dollar
CHIINV	- Chi Inverse statistical Anlaysis
cm	- Centimeter (0.3937 in)
Corp.	-Corporation
CSAMT	- Controlled Source Audio MagnetoTellurics
Cu	- Copper
EM	- Electromagnetic
et al.	- and others
FA	- Fire Assay
FA-AA	- Fire Assay with Atomic Absorption (Spectrometry) finish
Fm	- Formation
ft	- Feet (0.3048 m)
g	- Gram
g/t	- Grams per tonne (equivalent to ppm, 1 g/t Au = 0.29167 oz/ton Au)
GIS	- Geographic Information System
GPS	- Global Positioning System
GSR	- Gross Smelter Royaly
GSV	- Gold Standard Ventures Corp.
Hz	- Hertz (cycles per second)
Hg	- Mercury
ICP	- Inductively Coupled Plasma geochemical analysis (ICP-AES, Atomic Emissions Spectrometry and ICP-MS, Mass Spectrometry)
ID^2	- Inverse Distance Squared
in	- Inch (2.54 cm)
Inc.	- Incorporated
IP	- Induced Polarization
ISO	- International Standards Organization
kg	- Kilogram (2.2046 lbs)
km	- Kilometers (0.6214 mi)
km^2	- Square Kilometers (247.105 acres)
lb(s)	- Pound(s)
m	- Meter (3.2808 ft)
M	- Million
mi	- Mile (1.6093 km)
MIK	- Multiple Indicator Kriging
ml	- Milliliters
mm	- Millimeters
Mt	- Million tonnes
N	- North

NAD	- North American Datum (NAD27 – 1927 datum, NAD83 – 1983 datum)
Newmont	- Newmont Mining Corporation
NI	- National Instrument
NOI	- Notice of Intent
NPV	- Net Profit Interest
NV	- Nevada
NSR	- Net Smelter Returns Royalty
oz	- ounce (always referring to troy ounce when referring to gold grade)
oz/st	- ounces (eg. Gold) per short ton (equivalent to ounce per ton – opt or 1 oz/st = 34.2857 g/t or ppm)
Pb	- Lead
PLSS	- Public Land Survey System
PoO	- Plan of Operations
ppb	- Parts per billion
ppm	- Parts per million (equivalent to grams per tonne, 1 g/t Au = 0.29167 oz/ton Au)
QAQC	- Quality Assurance and Quality Control
QC	- Quality Control
R	- Range (as in T30N, R53E)
RC	- Reverse Circulation Drilling
RMT	- Roberts Mountain Thrust
SAD	- Surface Area Disturbance
SD	- Standard Deviation
SG	- Specific Gravity or Density
SGS	- SGS Mineral Services
st	- short ton (2,000 lbs)
SW	- Southwest
t	- metric tonne (1000 kg = 2,204.6 lbs)
T	- Township (as in T30N, R53E)
ton	- imperial ton or short ton (2,000 lbs)
USA	- United States of America
USD	- US Dollar
UTM	- Universal Transverse Mercator
wt %	- Weight percentage
Zn	- Zinc

APPENDIX 2
Hot Spring Range Project
Claims List

Claim Name	Claim Type	Claim Group	Rights	Date Recorded	Owner	Mineral Survey/Serial Number	Area (Acres)
Porsche 1	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1189737	20.66
Porsche 2	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1189738	20.66
Porsche 3	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1189739	20.66
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Porsche 5	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1189741	20.66
Porsche 6	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1189742	20.66
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Porsche 8	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1189744	20.66
Porsche 9	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1189745	20.66
Porsche 10	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1189746	20.66
HollyPop 1	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1189747	20.66
HollyPop 2	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1189748	20.66
HollyPop 3	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1189749	20.66
HollyPop 4	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1189750	20.66
HollyPop 5	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1189751	20.66
HollyPop 6	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1189752	20.66
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HollyPop 8	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1189754	20.66
HollyPop 9	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1189755	20.66
HollyPop 10	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1189756	20.66
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AEM 2	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1190303	20.66
AEM 3	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1190304	20.66

Claim Name	Claim Type	Claim Group	Rights	Date Recorded	Owner	Mineral Survey/Serial Number	Area (Acres)
AEM 4	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1190305	20.66
AEM 5	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1190306	20.66
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AEM 7	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1190308	20.66
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AEM 10	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1190311	20.66
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Milliards 2	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1190383	20.66
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Milliards 4	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1190385	20.66
Milliards 5	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1190386	20.66
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Milliards 7	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1190388	20.66
Milliards 8	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1190389	20.66
Milliards 9	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1190390	20.66
Milliards 10	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1190391	20.66
QSR 1	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1190462	20.66
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QSR 6	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1190467	20.66

Claim Name	Claim Type	Claim Group	Rights	Date Recorded	Owner	Mineral Survey/Serial Number	Area (Acres)
QSR 7	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1190468	20.66
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QSR 10	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1190471	20.66
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PVS 2	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1190485	20.66
PVS 3	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1190486	20.66
PVS 4	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1190487	20.66
PVS 5	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1190488	20.66
PVS 6	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1190489	20.66
PVS 7	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1190490	20.66
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PVS 9	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1190492	20.66
PVS 10	Unpatented lode claim	HSR	Mineral	2019-06-04	Milliard Geological Consulting, LLC	1190493	20.66
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NVX 2	Unpatented lode claim	HSR	Mineral	2019-06-01	Milliard Geological Consulting, LLC	1190495	20.66
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NVX 4	Unpatented lode claim	HSR	Mineral	2019-06-01	Milliard Geological Consulting, LLC	1190497	20.66
NVX 5	Unpatented lode claim	HSR	Mineral	2019-06-01	Milliard Geological Consulting, LLC	1190498	20.66
NVX 6	Unpatented lode claim	HSR	Mineral	2019-06-01	Milliard Geological Consulting, LLC	1190499	20.66
NVX 7	Unpatented lode claim	HSR	Mineral	2019-06-01	Milliard Geological Consulting, LLC	1190500	20.66
NVX 8	Unpatented lode claim	HSR	Mineral	2019-06-01	Milliard Geological Consulting, LLC	1190501	20.66
NVX 9	Unpatented lode claim	HSR	Mineral	2019-06-01	Milliard Geological Consulting, LLC	1190502	20.66

Claim Name	Claim Type	Claim Group	Rights	Date Recorded	Owner	Mineral Survey/Serial Number	Area (Acres)
NVX 10	Unpatented lode claim	HSR	Mineral	2019-06-01	Milliard Geological Consulting, LLC	1190503	20.66
Goose 1	Unpatented lode claim	HSR	Mineral	2019-06-15	Milliard Geological Consulting, LLC	1190518	20.66
Goose 2	Unpatented lode claim	HSR	Mineral	2019-06-15	Milliard Geological Consulting, LLC	1190519	20.66
Goose 3	Unpatented lode claim	HSR	Mineral	2019-06-15	Milliard Geological Consulting, LLC	1190520	20.66
Goose 4	Unpatented lode claim	HSR	Mineral	2019-06-15	Milliard Geological Consulting, LLC	1190521	20.66
Goose 5	Unpatented lode claim	HSR	Mineral	2019-06-15	Milliard Geological Consulting, LLC	1190522	20.66
Goose 6	Unpatented lode claim	HSR	Mineral	2019-06-15	Milliard Geological Consulting, LLC	1190523	20.66
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Goose 8	Unpatented lode claim	HSR	Mineral	2019-06-15	Milliard Geological Consulting, LLC	1190525	20.66
Goose 9	Unpatented lode claim	HSR	Mineral	2019-06-15	Milliard Geological Consulting, LLC	1190526	20.66
Goose 10	Unpatented lode claim	HSR	Mineral	2019-06-15	Milliard Geological Consulting, LLC	1190527	20.66
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ADM 2	Unpatented lode claim	HSR	Mineral	2019-06-05	Milliard Geological Consulting, LLC	1190529	20.66
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ADM 4	Unpatented lode claim	HSR	Mineral	2019-06-05	Milliard Geological Consulting, LLC	1190531	20.66
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ADM 6	Unpatented lode claim	HSR	Mineral	2019-06-05	Milliard Geological Consulting, LLC	1190533	20.66
ADM 7	Unpatented lode claim	HSR	Mineral	2019-06-05	Milliard Geological Consulting, LLC	1190534	20.66
ADM 8	Unpatented lode claim	HSR	Mineral	2019-06-05	Milliard Geological Consulting, LLC	1190535	20.66
ADM 9	Unpatented lode claim	HSR	Mineral	2019-06-05	Milliard Geological Consulting, LLC	1190536	20.66
ADM 10	Unpatented lode claim	HSR	Mineral	2019-06-05	Milliard Geological Consulting, LLC	1190537	20.66
Draillim 1	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190291	20.66
Draillim 2	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190292	20.66

Claim Name	Claim Type	Claim Group	Rights	Date Recorded	Owner	Mineral Survey/Serial Number	Area (Acres)
Draillim 3	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190293	20.66
Draillim 4	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190294	20.66
Draillim 5	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190295	20.66
Draillim 6	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190296	20.66
Draillim 7	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190297	20.66
Draillim 8	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190298	20.66
Draillim 9	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190299	20.66
Draillim 10	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190300	20.66
MGD 1	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190432	20.66
MGD 2	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190433	20.66
MGD 3	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190434	20.66
MGD 4	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190435	20.66
MGD 5	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190436	20.66
MGD 6	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190437	20.66
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MGD 9	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190440	20.66
MGD 10	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190441	20.66
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IPA 2	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190443	20.66
IPA 3	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190444	20.66
IPA 4	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190445	20.66
IPA 5	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190446	20.66

Claim Name	Claim Type	Claim Group	Rights	Date Recorded	Owner	Mineral Survey/Serial Number	Area (Acres)
IPA 6	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190447	20.66
IPA 7	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190448	20.66
IPA 8	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190449	20.66
IPA 9	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190450	20.66
IPA 10	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190451	20.66
COD 1	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190452	20.66
COD 2	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190453	20.66
COD 3	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190454	20.66
COD 4	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190455	20.66
COD 7	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190458	20.66
COD 8	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190459	20.66
COD 9	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190460	20.66
COD 10	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190461	20.66
SS 1	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190474	20.66
SS 2	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190475	20.66
SS 3	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190476	20.66
SS 4	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190477	20.66
SS 5	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190478	20.66
SBI 1	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190479	20.66
SBI 2	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190480	20.66
SBI 3	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190481	20.66
SBI 4	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190482	20.66
SBI 5	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190483	20.66

Claim Name	Claim Type	Claim Group	Rights	Date Recorded	Owner	Mineral Survey/Serial Number	Area (Acres)
JEBBZ 1	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190504	20.66
JEBBZ 2	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190505	20.66
JEBBZ 3	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190506	20.66
JEBBZ 4	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190507	20.66
JEBBZ 5	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190508	20.66
JEBBZ 6	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190509	20.66
JEBBZ 7	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190510	20.66
JEBBZ 8	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190511	20.66
JEBBZ 9	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190512	20.66
JEBBZ 10	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190513	20.66
RAMS 1	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190681	20.66
RAMS 2	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190682	20.66
RAMS 3	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190683	20.66
RAMS 4	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190684	20.66
RAMS 5	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190685	20.66
RAMS 6	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190686	20.66
RAMS 7	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190687	20.66
RAMS 8	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190688	20.66
RAMS 9	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190689	20.66
RAMS 10	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1190690	20.66
QEH 1	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1191090	20.66
QEH 2	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1191091	20.66
QEH 3	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1191092	20.66

Claim Name	Claim Type	Claim Group	Rights	Date Recorded	Owner	Mineral Survey/Serial Number	Area (Acres)
QEH 4	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1191093	20.66
QEH 5	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1191094	20.66
QEH 6	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1191095	20.66
QEH 7	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1191096	20.66
QEH 8	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1191097	20.66
QEH 9	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1191098	20.66
QEH 10	Unpatented lode claim	LHR	Mineral	2019-05-31	Milliard Geological Consulting, LLC	1191099	20.66

APPENDIX 3
2019 Rock Sample Details

Sample ID	X_WGS84Z11	Y_WGS84Z11	Description	Interpretive Significance	Weight (kg)	Au(ppm)	Ag(ppm)	As(ppm)	Ba(ppm)	Sb(ppm)	Hg(ppm)
19PP01	464790	4580137	Red silicious breccia with white vein clasts	Northern bounding fault of Tertiary basin, reactivated on crustal scale transform fault	2.76	0.004	0.334	33.3	57	125.5	2.39
19PP02	464742	4580046	Fault rock, silicified	Northern bounding fault of Tertiary basin, reactivated on crustal scale transform fault	2.28	0.007	0.073	1.3	117	1.97	0.578
19PP03	463640	4576812	SW corner of NVX6. Altered contact between carbonates and siliciclastics.	Proximal to the Home Ranch thrust, in the allochthonous block. Primary Target A is ~700 meters to the NE.	2.52	0.405	0.014	764	1630	31.5	4.46
19PP04	464771	4576082	Fault breccia outcrop in carbonate unit. Rusty calcite cemented breccia with angular clasts of altered carbonate rock.	Western bounding fault of the Tertiary basin.	2.72	0.007	0.09	25.7	278	8.42	0.089
19PP05	465122	4580345	Calcite veins in Golconda terrane Pz basement on northern margin	Northern bounding fault of Tertiary basin, reactivated on crustal scale transform fault	0.62	<0.001	0.32	3.61	104	3.29	0.141
19PP06	463857	4576826	Quartz veins	Quartz veins found proximal to diorite dike	0.3	0.128	0.008	17	1290	3.55	0.092
19PP07	465177	4578133	Tba & quartz vein	Quartz veins (Miocene or younger) cutting flow basalts.	1.2	0.003	0.039	2.83	46	0.1	0.013
19PP08	463867	4576843	Diorite dike with sulfide veinlets	Cretaceous intrusion on western margin of basin, with suspected marcasite veins. Best distal alteration footprint of deep Carlin-type deposit	1.4	0.006	0.006	223	1830	8.82	0.28
19PP09	465209	4579062	Qtz vein & Jasperoid breccia	Western bounding fault of the Tertiary basin.	2.08	0.005	0.12	17.65	3970	1.1	0.224
19PP10	464372	4576832	Hematite styolites	Proximal to the Home Ranch thrust fault, carbonate dissolution of limestone lozenges within the Home Range terrane	1.06	0.005	0.007	1.18	123	0.24	0.077
19LHR01	472359	4583551	Opaline silica float	Silica outflow from Miocene or younger epithermal system	1.66	0.006	0.005	2.88	57	0.14	0.007

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CERTIFICATE RE20021077

Project: HSR

This report is for 11 Rock samples submitted to our lab in Reno, NV, USA on 28-JAN-2020.

The following have access to data associated with this certificate:

JUSTIN MILLIARD	LUKE SCHRONZ	

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
CRU-22c	Crush entire sample >70% -19 mm
SND-ALS	Send samples to internal laboratory
LOG-22	Sample login - Rcd w/o BarCode
PUL-QC	Pulverizing QC Test
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize up to 250g 85% <75 um

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	
ME-MS61L	Super Trace Lowest DL 4A by ICP-MS	
Hg-MS42	Trace Hg by ICPMS	ICP-MS
Au-ICP21	Au 30g FA ICP-AES Finish	ICP-AES

The results of this assay were based solely upon the content of the sample submitted. Any decision to invest should be made only after the potential investment value of the claim 'or deposit has been determined based on the results of assays of multiple samples of geological materials collected by the prospective investor or by a qualified person selected by him/her and based on an evaluation of all engineering data which is available concerning any proposed project. Statement required by Nevada State Law NRS 519

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

***** See Appendix Page for comments regarding this certificate *****

Signature: Hanachi Bouhenchir, Lab Manager

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Sample Description	Method / Analyte / Units / LOD	WEI-21 Recvd Wt. kg 0.02	Au-ICP21 Au ppm 0.001	ME-MS61L Ag ppm 0.002	ME-MS61L Al % 0.01	ME-MS61L As ppm 0.02	ME-MS61L Ba ppm 1	ME-MS61L Be ppm 0.02	ME-MS61L Bi ppm 0.002	ME-MS61L Ca % 0.01	ME-MS61L Cd ppm 0.005	ME-MS61L Ce ppm 0.01	ME-MS61L Co ppm 0.005	ME-MS61L Cr ppm 0.3	ME-MS61L Cs ppm 0.01	ME-MS61L Cu ppm 0.02
19PP01		2.76	0.004	0.334	1.02	33.3	57	0.31	0.027	0.19	0.075	11.45	1.080	104.5	2.80	4.92
19PP02		2.28	0.007	0.073	0.41	1.30	117	0.13	0.012	8.75	0.127	4.82	0.449	97.6	0.25	1.83
19PP03		2.52	0.405	0.014	10.20	764	1630	3.34	0.008	0.32	0.133	80.5	8.61	11.2	5.47	33.0
19PP04		2.72	0.007	0.090	0.27	25.7	278	0.47	0.019	1.11	0.205	12.90	3.36	123.0	0.71	21.8
19PP05		0.62	<0.001	0.320	0.91	3.61	104	0.17	0.012	2.05	0.053	8.40	0.916	56.5	0.33	5.84
19PP06		0.30	0.128	0.008	6.82	17.00	1290	1.38	0.007	0.29	0.056	111.5	5.06	21.0	1.50	12.45
19PP07		1.20	0.003	0.039	4.92	2.83	46	0.33	0.008	14.00	0.108	7.30	25.6	97.7	0.50	51.3
19PP08		1.40	0.006	0.006	10.00	223	1830	2.79	0.010	0.32	0.030	116.5	8.52	8.7	4.04	10.95
19PP09		2.08	0.005	0.120	0.15	17.65	3970	0.34	0.009	0.11	0.384	3.10	2.25	72.1	0.08	37.3
19PP10		1.06	0.005	0.007	0.15	1.18	123	0.08	0.004	39.4	0.219	4.50	0.774	8.4	0.09	4.53
19LHR01		1.66	0.006	0.005	0.18	2.88	57	0.42	0.382	0.25	0.022	3.32	3.15	97.6	1.45	5.23

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CERTIFICATE OF ANALYSIS RE20021077

Sample Description	Method	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L
	Analyte	Fe	Ga	Ge	Hf	In	K	La	Li	Mg	Mn	Mo	Na	Nb	Ni	P
	Units	%	ppm	ppm	ppm	ppm	%	ppm	ppm	%	ppm	ppm	%	ppm	ppm	%
	LOD	0.002	0.05	0.05	0.004	0.005	0.01	0.005	0.2	0.01	0.2	0.02	0.001	0.005	0.08	0.001
19PP01		0.500	2.26	0.06	0.571	<0.005	0.53	8.98	40.1	0.12	41.8	8.33	0.014	1.145	7.44	0.023
19PP02		0.210	0.78	<0.05	0.252	<0.005	0.20	4.93	4.2	0.36	52.2	9.41	0.010	0.796	4.07	0.009
19PP03		4.78	15.90	0.19	4.47	0.035	4.89	39.1	31.5	0.27	248	2.39	0.061	22.2	13.45	0.120
19PP04		0.670	0.76	0.06	0.069	<0.005	0.10	13.70	10.0	0.04	514	12.20	0.017	0.792	6.81	0.281
19PP05		0.460	1.32	<0.05	0.569	<0.005	0.39	5.28	19.2	0.91	146.5	4.02	0.014	1.285	5.13	0.025
19PP06		2.81	8.67	0.17	2.43	0.013	4.51	60.6	6.6	0.17	222	1.77	2.33	15.65	6.19	0.084
19PP07		4.22	12.30	0.08	1.080	0.050	0.07	2.74	9.5	2.37	794	1.48	0.563	1.950	24.1	0.034
19PP08		3.88	17.65	0.22	4.75	0.025	5.00	57.0	16.0	0.61	274	1.05	1.150	27.6	7.61	0.111
19PP09		2.18	0.65	0.06	0.293	<0.005	0.06	2.04	3.0	0.02	4400	9.59	0.011	0.269	59.4	0.045
19PP10		0.212	0.36	0.05	0.138	<0.005	0.03	6.50	3.6	0.03	290	0.40	0.009	0.669	2.88	0.053
19LHR01		1.030	1.23	<0.05	0.106	<0.005	0.08	1.540	2.2	0.04	126.0	9.82	0.048	0.757	5.24	0.003

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Sample Description	Method	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L
	Analyte	Pb	Rb	Re	S	Sb	Sc	Se	Sn	Sr	Ta	Te	Th	Ti	Tl	U
	Units	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm
	LOD	0.01	0.02	0.0004	0.01	0.02	0.01	0.006	0.02	0.02	0.01	0.005	0.004	0.001	0.002	0.01
19PP01		4.76	15.40	0.0006	<0.01	125.5	0.59	0.530	0.29	9.60	0.04	0.006	1.515	0.054	0.073	1.14
19PP02		1.21	5.83	<0.0004	<0.01	1.97	0.56	0.115	0.13	237	0.06	<0.005	0.668	0.020	0.049	0.45
19PP03		11.75	118.5	<0.0004	<0.01	31.5	9.88	0.757	1.17	93.1	1.20	0.007	19.60	0.251	1.125	4.15
19PP04		2.37	3.47	0.0005	0.11	8.42	1.21	0.056	0.09	28.1	0.03	0.011	0.543	0.013	0.038	1.54
19PP05		2.01	9.93	<0.0004	<0.01	3.29	0.90	0.074	0.17	20.3	0.09	<0.005	1.195	0.036	0.053	0.57
19PP06		4.11	98.7	<0.0004	0.02	3.55	4.92	0.067	0.79	113.0	0.81	<0.005	14.15	0.172	0.192	1.45
19PP07		0.53	0.95	<0.0004	<0.01	0.10	26.6	0.056	0.45	689	0.12	<0.005	0.309	0.411	0.013	0.10
19PP08		8.42	132.0	<0.0004	0.01	8.82	12.45	0.144	1.17	147.0	1.42	<0.005	19.30	0.295	0.635	1.73
19PP09		10.70	2.06	<0.0004	0.09	1.10	1.00	0.308	0.07	106.5	0.04	0.020	0.225	0.004	0.216	1.76
19PP10		1.11	1.09	<0.0004	0.02	0.24	0.58	0.030	0.03	2710	0.03	0.010	0.242	0.008	0.005	0.65
19LHR01		0.67	3.82	<0.0004	<0.01	0.14	1.08	0.011	0.17	16.20	0.07	<0.005	0.445	0.014	0.081	3.05

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Sample Description	Method Analyte Units LOD	ME-MS61L V ppm 0.1	ME-MS61L W ppm 0.008	ME-MS61L Y ppm 0.01	ME-MS61L Zn ppm 0.2	ME-MS61L Zr ppm 0.1	Hg-MS42 Hg ppm 0.005
19PP01		20.0	0.361	4.04	13.6	19.9	2.39
19PP02		6.2	0.510	4.31	12.0	9.6	0.578
19PP03		129.5	3.26	20.0	78.6	178.0	4.46
19PP04		19.7	1.575	19.05	17.5	4.0	0.089
19PP05		11.9	0.639	4.56	6.9	21.1	0.141
19PP06		84.6	1.380	13.90	28.1	103.0	0.092
19PP07		167.0	0.188	15.80	45.6	36.0	0.013
19PP08		86.7	1.815	21.4	67.7	193.5	0.280
19PP09		67.6	1.235	10.00	82.8	44.1	0.224
19PP10		11.0	0.372	9.34	7.9	12.8	0.077
19LHR01		29.8	0.506	2.56	9.9	5.2	0.007

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CERTIFICATE OF ANALYSIS RE20021077

CERTIFICATE COMMENTS

LABORATORY ADDRESSES

Processed at ALS Reno located at 4977 Energy Way, Reno, NV, USA.

Applies to Method:	Au-ICP21	CRU-22c	CRU-31	LOG-22
	PUL-31	PUL-QC	SND-ALS	SPL-21
	WEI-21			

Processed at ALS Vancouver located at 2103 Dollarton Hwy, North Vancouver, BC, Canada.

Applies to Method:	Hg-MS42	ME-MS61L

APPENDIX 4
ALS Prep Procedures

ALS Minerals

SAMPLE PREPARATION PACKAGE

PREP- 31

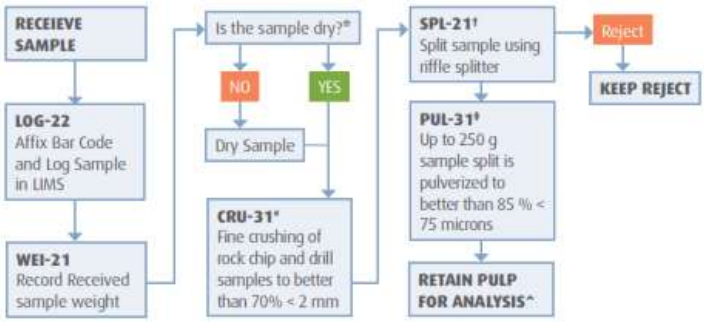
STANDARD SAMPLE PREPARATION: DRY, CRUSH, SPLIT AND PULVERIZE

Sample preparation is the most critical step in the entire laboratory operation. The purpose of preparation is to produce a homogeneous analytical sub-sample that is fully representative of the material submitted to the laboratory.

The sample is logged in the tracking system, weighed, dried and finely crushed to better than 70 % passing a 2 mm (Tyler 9 mesh, US Std. No.10) screen. A split of up to 250 g is taken and pulverized to better than 85 % passing a 75 micron (Tyler 200 mesh, US Std. No. 200) screen. This method is appropriate for rock chip or drill samples.

METHOD CODE	DESCRIPTION
LOG-22	Sample is logged in tracking system and a bar code label is attached.
DRY-21	Drying of excessively wet samples in drying ovens. This is the default drying procedure for most rock chip and drill samples.
CRU-31	Fine crushing of rock chip and drill samples to better than 70% of the sample passing 2 mm.
SPL-21	Split sample using riffle splitter.
PUL-31	A sample split of up to 250 g is pulverized to better than 85% of the sample passing 75 microns.

FLOW CHART - SAMPLE PREPARATION PACKAGE – PREP-31
STANDARD SAMPLE PREPARATION: DRY, CRUSH, SPLIT AND PULVERIZE



*If samples air-dry overnight, no charge to client. If samples are excessively wet, the sample should be dried to a maximum of 120°C. (**DRY-21**)

#QC testing of crushing efficiency is conducted on random samples (**CRU-QC**).

†The sample reject is saved or dumped pending client instructions. Prolonged storage (> 45 days) of rejects will be charged to the client.

‡QC testing of pulverizing efficiency is conducted on random samples (**PUL-QC**).

^Lab splits are required when analyses must be performed at a location different than where samples received.

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