

**TECHNICAL REPORT ON THE BRANDYWINE Au-Ag PROPERTY  
VANCOUVER MINING DIVISION, BRITISH COLUMBIA**



Prepared For: Bayhorse Silver Inc.  
2501 – 4398 Buchanan Street  
Burnaby, British Columbia  
Canada V5C 6R7



Prepared by: APEX Geoscience Ltd.  
100, 11450 – 160 Street NW  
Edmonton, Alberta  
Canada T6P 1L3



Kristopher J. Raffle, B.Sc., P.Geo.

Effective Date: September 15, 2021  
Report Date: September 30, 2021

## Contents

1	Summary .....	1
2	Introduction .....	6
2.1	Issuer and Purpose .....	6
2.2	Authors and Site Inspection.....	6
2.3	Sources of Information .....	8
2.4	Units of Measure .....	8
3	Reliance on Other Experts.....	9
4	Property Description and Location .....	10
4.1	Description and Location.....	10
4.2	Royalties and Agreements .....	12
4.3	Permitting, Environmental Liabilities and Significant Factors .....	14
4.3.1	Permitting.....	14
4.3.2	Land Use Considerations .....	15
4.3.3	Environmental Liabilities and Significant Factors.....	16
5	Accessibility, Climate, Local Resources, Infrastructure and Physiography .....	17
5.1	Accessibility.....	17
5.2	Site Topography, Elevation and Vegetation .....	17
5.3	Climate .....	18
5.4	Local Resources and Infrastructure.....	18
6	History.....	19
6.1	Exploration and Production History of the Silver Tunnel, Main Zone, Dave's Pond, Quartz Tunnel and No. 2 Adit Showings .....	25
6.2	Exploration History of the Stan Showing .....	30
6.3	Historical Drilling.....	32
6.3.1	New Jersey Zinc Co.....	36
6.3.2	Van Silver Mines Ltd.....	36
6.3.3	Brandy Resources Inc. ....	37
6.3.4	La Rock Mining Corp. ....	37
6.3.5	Auramex Resource Corp. ....	37
7	Geological Setting and Mineralization.....	41
7.1	Regional Geology.....	41
7.2	Property Geology .....	44
7.3	Mineralization .....	47
7.3.1	Silver Tunnel.....	47
7.3.2	Main Zone.....	47
7.3.3	Dave's Pond .....	47
7.3.4	Quartz Tunnel (Number 1 Adit) and Number 2 Adit.....	48
7.3.5	Stan .....	49
7.3.6	Tedi Pits (off-Property).....	49
8	Deposit Types.....	49
8.1	Polymetallic Vein Type Mineralization .....	50
8.2	Volcanogenic Massive Sulphide.....	50
8.2.1	Kuroko Style .....	51
9	Exploration.....	53

9.1	2019 Exploration .....	53
9.2	2020 Exploration .....	56
10	Drilling.....	59
10.1	Core Re-Sampling Program .....	59
11	Sample Preparation, Analyses and Security .....	60
11.1	2019 Core Re-Sampling Program .....	60
11.1.1	Sample Collection, Preparation and Security .....	60
11.1.2	Analytical Procedures .....	61
11.1.3	Quality Assurance – Quality Control .....	62
11.2	2020 Rock Sampling Program.....	65
11.2.1	Sample Collection, Preparation and Security .....	65
11.2.2	Analytical Procedures .....	66
11.2.3	Quality Assurance – Quality Control (QAQC) .....	66
11.3	Adequacy of Sample Collection, Preparation, Security and Analytical Procedures .....	66
12	Data Verification.....	67
12.1	Data Verification Procedures.....	67
12.2	Validation Limitations .....	69
12.3	Adequacy of the Data .....	69
13	Mineral Processing and Metallurgical Testing.....	70
14	Mineral Resource Estimates .....	70
23	Adjacent Properties.....	70
23.1	Tedi Pits .....	70
23.2	Zinc Showings .....	72
23.3	Kay .....	72
23.4	Discovery 1.....	72
23.5	Discovery 2.....	73
23.6	Northair Mine.....	73
24	Other Relevant Data and Information .....	73
25	Interpretation and Conclusions .....	74
25.1	Risks and Uncertainties.....	76
26	Recommendations .....	76
27	References .....	78
28	Certificate of Author .....	83

## Tables

Table 4.1.	Brandywine Au-Ag Property Mineral Claims.....	10
Table 6.1.	Reported gold and silver grades from Silver Tunnel.....	26
Table 6.2.	Results of Turnagain’s 2018 rock sampling program, Number 1 Adit.....	30
Table 6.3.	Summary of historical drilling in the Brandywine Property area.....	32
Table 6.4.	Pre-2010 historical drilling significant results.....	35
Table 6.5.	Significant assay intervals from La Rock Corp.’s 1995-1996 drill program and Auramex’s 2002 core re-sampling program .....	38
Table 6.6.	Significant results of Auramex’s 2010 drill program.....	40
Table 9.1.	Verification of Auramex’s 2010 drill collars .....	56

Table 9.2. Locations and descriptions of 2020 rock samples collected by Bayhorse at the Brandywine Property.....	57
Table 10.1. Metallic screen assay results of Bayhorse’s 2019 re-sampling program compared to Auramex’s 2010 results.....	60
Table 11.1. Performance of external CRMs .....	62
Table 11.2 Performance of internal lab control Samples, FA-GRA and FA-MeT analysis, gold .....	64
Table 11.3 Performance of interval lab control samples, Ag .....	64
Table 11.4 Performance of interval lab control samples, Cu .....	64
Table 12.1 QP site visit sample locations, descriptions and geochemical results .....	67
Table 26.1. Proposed budget for the recommended exploration program at the Brandywine Property.....	77

## Figures

Figure 2.1. General location of the Brandywine Property .....	7
Figure 4.1. Brandywine Au-Ag Property Mineral Claim Map .....	11
Figure 6.1. Summary of Prospects and Showings on the Brandywine Property .....	20
Figure 6.2. Historical soil sample geochemistry (Au) contained in Bayhorse’s database, Brandywine Property.....	21
Figure 6.3. Historical soil sample geochemistry (Ag) contained in Bayhorse’s database, Brandywine Property.....	22
Figure 6.4. Historical rock sample geochemistry (Au) contained in Bayhorse’s database, Brandywine Property.....	23
Figure 6.5. Historical rock sample geochemistry (Ag) contained in Bayhorse’s database, Brandywine Property.....	24
Figure 6.6. Underground development of Silver Tunnel by Brandy Resources Inc. in 1980, showing 2100 level and 2200 level workings. ....	28
Figure 6.7. Historical drilling completed at the Brandywine Property .....	33
Figure 6.8. Historical drilling completed at the Dave’s Pond Showing.....	34
Figure 7.1. Regional geology of the Brandywine Property .....	43
Figure 7.2. Property geology of the Brandywine Property.....	46
Figure 8.1. Model for the setting and genesis of VMS deposits .....	52
Figure 9.1. Digitized rock and silt sample locations.....	54
Figure 9.2. Digitized soil sample locations .....	55
Figure 9.3. Locations and sample IDs of rock samples collected in the Property area by Bayhorse in 2020 .....	58
Figure 11.1 Performance of 2019 duplicates, Quantile-Quantile Plot.....	63
Figure 12.1. QP site visit sample locations and GPS tracks.....	68
Figure 23.1. Adjacent properties .....	71

## 1 Summary

This Technical Report (the “Report”) on the Brandywine Gold-Silver (Au-Ag) Property (the “Property”), has been prepared for Bayhorse Silver Inc. (“Bayhorse” or the “Company”). Bayhorse is a Burnaby, British Columbia (BC), based natural resource company engaged in the acquisition, exploration and development of natural resource properties. On April 5<sup>th</sup>, 2019, Bayhorse entered into a letter of intent for an Option Agreement to acquire an 80 per cent (%) interest in the Brandywine Property from Turnagain Resources Inc. (“Turnagain”).

The Brandywine Property is located in southwestern BC, approximately 90 kilometres (km) north of Vancouver, BC, and 14 km southwest of Whistler, BC. The Property consists of 15 contiguous mineral claims covering approximately 1,680 hectares (ha) and is located within the Coast Mountains of BC, Canada, in the Whistler township of the Vancouver Mining Division. The claims are registered on British Columbia’s Mineral Titles Online (MTO) website as being owned by Bayhorse and Turnagain.

The purpose of this Report is to provide a geological introduction to the Brandywine Au-Ag Property, to summarize historical work completed on the Property, to present recent exploration results completed by Bayhorse and to provide recommendations for future exploration programs. This Technical Report summarizes the technical information available up to the effective date of September 15<sup>th</sup>, 2021. This report has been prepared in accordance with National Instrument 43-101 (NI 43-101), Companion Policy NI 43-101CP and Form 43-101F.

The author of this Report is Mr. Kristopher J. Raffle, P.Geo., Principal and Consultant of APEX Geoscience Ltd. (“APEX”). The author is fully independent of Bayhorse and is a Qualified Person (QP) as defined in NI 43-101. The author has been involved in all aspects of mineral exploration for precious and base metal mineral projects in Canada and internationally. Mr. Raffle takes responsibility for the preparation and publication of all sections of this Report.

The Property is in the Coast Plutonic Complex which forms the core of the Coast Mountains, the western-most of the two major belts of metamorphic and granitoid rocks in the Canadian Cordillera. The Coast Plutonic Complex is composed of gneisses and granitoid rocks with pendants of metavolcanic and metasedimentary rocks which are variably metamorphosed from high amphibolite to low greenschist grade. The Coast Plutonic Complex is known to host Volcanogenic Massive Sulphide (VMS) deposits and vein-hosted Ag-Au mineralization, the primary exploration targets found within the Brandywine Property.

The local geology of the Brandywine Property comprises four main geological units, including: 1) metavolcanic and metasedimentary rocks of the Callaghan Creek roof pendant; 2) plutonic rocks of the Coast Plutonic Complex; 3) mafic volcanic rocks of the Garibaldi Group; and 4) undeformed felsic plutons and related dykes. The Northair Mine lies on the east side of the Callaghan Creek roof pendant and is a polymetallic Ag - lead

(Pb) – zinc (Zn) +/- Au past producer located approximately 6 km north of the Brandywine Property. Production at the Northair Mine from 1976 to 1982 totalled 492,770 tonnes of ore containing 1.77% Zn, 1.22% Pb, 11.6 grams per tonne (g/t) Au and 63 g/t Ag (Sookochoff, 2018). Production stopped mainly due to low grades and low gold prices at the time. The author has not visited the Northair Mine and has not verified the information on historical reserves or production at Northair. The presence of mineralization at Northair is not necessarily indicative of potential mineralization or resources that may or may not exist at the Brandywine Property.

Historical exploration of the Property dates to the early 1900s, with the main showings staked in the 1920s. The bulk of the historical exploration was completed by New Jersey Zinc Co. (1949), Hurstis Mining Corp. Ltd. (1962), Van Silver Explorations Ltd. (1962-1969), Noranda Exploration Co. Ltd. (1970-1971), Yukon Gold Placer Ltd., Consolidated Standard Mines Ltd. and Van Silver Explorations Ltd. (1974), Van Silver Mines Ltd. (1975-1977), Cominco Ltd. (1977-1979), Brandy Resources Inc. (1979-1983), J.D. Adamec (1988-1995), Placer Dome Inc. (1988-1989), La Rock Mining Corp. (1992-1997), Avola Industries Inc. and Auramex Resource Corp. (2002-2010) and Turnagain Resources (2014-2018). Historical exploration has consisted of geological mapping, geochemical surface sampling, core re-sampling programs, geophysical surveying, drilling and bulk sampling.

In 1964, a 45.4 tonne (50 ton) bulk sample collected from the Silver Tunnel and Main Showing was shipped to the ASARCO smelter in East Helena, Montana, and returned 83.1 g/t Au, 354 g/t Ag, 9.9% Pb, 7.4% Zn and 0.30% copper (Cu). In 1967, a 453.6 tonne (500 ton) bulk sample from the Tedi Pits was shipped to the Cominco smelter in Trail, BC, and returned 2.57 g/t Au, 339 g/t Ag, 14.2% Pb and 12.5% Zn. The Tedi Pits are located off-Property, 50 m to the northeast of the Brandywine Property boundary. The reader is cautioned that the presence of mineralization at the Tedi Pits is not necessarily indicative of potential mineralization that may or may not exist at the Brandywine Property.

In 1977, Van Silver Mines Ltd. built a 136.1 tonne (150 ton) per day mill to treat mineralization mined from the Silver Tunnel Showing, Main Showing and Tedi Pits. A total of 3,583.4 tonnes (3,950 tons) were mined and averaged 15.43 g/t (0.45 troy ounce per short ton (opt)) Au, 2,420.91 g/t (70.61 opt) Ag, 6.08% Pb and 8.90% Zn (Lee, 1996).

In 1993, La Rock Mining Corp. (La Rock) reported that the discovery hole at the DP Zone (Dave's Pond) returned 7.54 g/t (0.22 opt) Au over 21.9 m (72 ft) core length. In 1995, La Rock reported 36.9 g/t Au over 1.5 m core length from drillhole DP95-17. In 2002, Avola Industries Inc. (now Auramex Resource Corp. (Auramex)) acquired the Property and completed a core re-sampling program to validate the significant gold results reported in La Rock's 1995 and 1996 drilling programs. The attempts to validate La Rock's historical drilling results were unsuccessful with the 2002 quarter core duplicate samples averaging less than 10% of the gold values of the 1995 and 1996 half core samples. Auramex concluded that La Rock's 1995 and 1996 core samples were systematically contaminated and discounted all analytical results and resource calculations based on the drill results reported by La Rock. In 2010, Auramex completed three vertical diamond drillholes,

totalling 175.57 m, at Dave's Pond Showing. The drill program was designed to confirm mineralization intersected in La Rock's 1995 drill campaign. The results did not confirm the results of the historical drilling; however, five 1.5 m core length samples from drillhole BRW10-5 returned gold values ranging from 1.017 to 6.231 g/t Au.

Several areas of mineralization have been identified by historical exploration within the Property, including Silver Tunnel, Main Zone, Dave's Pond, Quartz Tunnel (Number 1 Adit), Number 2 Adit and Stan. In addition, Tedi Pit North and Tedi Pit South (collectively referred to as the Tedi Pits) are two past producers located approximately 50 m to the northeast of the Brandywine Property boundary. Mineralization at Silver Tunnel occurs as bands, narrow veins and fracture fillings of pyrite-sphalerite-galena-silver-gold mineralization in a locally sheared and crushed felsite and as disseminations and narrow bands of pyrite-sphalerite-galena-chalcopyrite-silver-gold mineralization in andesite and diorite. The polymetallic sulphide mineralization at the Main Zone consists of disseminated and stockwork pyrite with minor sphalerite, galena and chalcopyrite. Two types of mineralization are observed at Dave's Pond, these include quartz-carbonate vein type gold-silver mineralization and polymetallic sulphide mineralization containing galena-sphalerite-chalcopyrite-pyrite-silver-gold.

From 2019 to 2020, exploration work by Bayhorse has included historical data digitization and compilation, field reconnaissance of the main mineral showings, geological mapping, geochemical rock sampling and a re-sampling quality assurance – quality control (QA-QC) program on Auramex's 2010 drill core. The geological mapping and rock sampling program consisted of examining geological exposures in roadcuts along all terrain vehicle (ATV) trails and old mining and logging roads throughout the Property. A total of 36 rock samples were collected in the program (n=20 within the Property) with 27 samples (n=14 within the Property) sent for precious metal analysis via fire assay and for multi-element analysis using four-acid digestion with an Inductively Coupled Plasma (ICP) finish. No significant precious metal mineralization was returned from the 17 samples collected within the Property. Sample 32806, a grab sample with abundant pyrite and carbonate collected from a rip-rap-like boulder at Quartz Tunnel contained anomalous calcium (13.8% Ca) and sulphur (1.62% S). Sample 32832, a grab sample of an iron oxide rich vein in gabbro, was collected from the north vicinity of Dave's Pond and returned 0.053% Cu and 1.36% S. Bayhorse's 2020 geological mapping and sampling program confirmed the general geology of the Property and provided insight into mineralization styles within the Property, suggesting that the two dominant styles are VMS and quartz-sulphide-carbonate vein type mineralization.

The aim of Bayhorse's core re-sampling program was to confirm the presence of gold and base metal mineralization in the Auramex's 2010 drill core and to provide further insight into the gold mineralization at Dave's Pond. The samples were analyzed using the same assay techniques as in 2010, fire assay with atomic absorption spectrometry finish (FA-AA(S)). In addition to gold analysis, the 2019 assays included a 44-element analysis using four acid digestion with ICP Mass Spectrometry finish (ICP-MS). The re-sampling program verified the results of the 2010 drilling program and confirmed the presence of significant coarse grade gold mineralization in a mineralized vein system situated

adjacent to the historical underground targets. Drillhole BRW10-05 returned 3.1 m core length of 11.42 g/t Au from 26.5 m depth, including 1.6 m of 20.2 g/t Au and drillhole BRW10-06 returned 3.1 m core length of 3.35 g/t Au from 32.6 m depth, including 1.6 m of 4.10 g/t Au. Furthermore, the re-sampling program showed the suitability of using the fire assay after metallic screening (FA-MeT) technique to account for coarse gold mineralization in the drill core.

The author of this Report, Mr. Raffle, completed a site inspection of the Brandywine Property on November 28, 2019. The site visit included a tour of the Property to verify historical exploration results and to confirm the geology and mineralization of the Property. Mr. Raffle collected a total of four samples with sample 19KRP302 returning 1.83 g/t Au, 40.1 g/t Ag and 0.865% Zn and sample 19KRP301 returning 0.147 g/t Au, 13.15 g/t Ag and 1.935% Zn. The site visit samples were collected from Quartz Tunnel, the Main Showing area and the Stan Showing. Select drill collars were also located and were consistent with the reported historical locations.

Based upon a review of available information, historical data, the Company's recent exploration and the author's site visit, Mr. Raffle considers the Brandywine Au-Ag Property to be prospective for the discovery of polymetallic vein type and VMS mineralization. The Brandywine Property remains an underexplored, early-stage project with potential for advancement. The Property is underlain by favorable geological units including the Callaghan Creek roof pendant rocks, which are known to host VMS mineralization. Anomalous geochemical target areas defined by previous explorers remain untested, these include significant Ag and Au geochemical anomalies to the south of Silver Tunnel and between Dave's Pond and the Tedi Pits.

A staged exploration approach is recommended to follow-up on historical anomalies. An airborne Versatile Time Domain Electromagnetic (VTEM) geophysical survey is recommended for Phase 1 to identify any potential geophysical anomalies at the Property. VMS deposits are typically characterized by strong geophysical contrasts due to the physical and chemical compositions of the sulphide rich mineralization of a VMS deposit in comparison to the host rock in which the deposit forms. In addition to the VTEM geophysical survey, Phase 1 should include drilling at Dave's Pond to verify historical results and to define the extent of the mineralization. Given the high grades and positive assay results an effort should be made to identify other zones of mineralization along structural settings across the Property. Sections of the east-northeast trending mineralizing structure between Silver Tunnel, Main Showing and Dave's Pond have not yet been drill tested. Additionally, there are coincident gold, silver and arsenic soil geochemical anomalies overlying potential structural intersections that should be drill tested. A preliminary recommendation of 1,200 m of diamond drilling is recommended at the Brandywine Property. The estimated cost of the Phase 1 program is CDN\$450,000, not including GST.

Phase 2 exploration is dependent on the results of Phase 1 and includes follow up geochemical surveying, geophysical surveying, remote sensing and a diamond drilling program. Ground geophysical surveys (magnetics and induced polarization) are

recommended over all the mineralized zones to gain an updated understanding of the subsurface and further investigate structural domains that could represent conduits for hydrothermal related mineralization. Remote sensing comprising LiDAR surveys (light detection and ranging) coupled with photogrammetry using unmanned aerial vehicles (UAVs) is recommended in Phase 2 to generate a detailed digital elevation model of the Property. The recommended drilling at Brandywine will test targets generated in Phase 1. The estimated cost of the Phase 2 program is CDN\$630,000.

Collectively, the proposed Phase 1 and Phase 2 exploration programs have a total estimated cost of CDN\$1,080,000, not including GST.

## 2 Introduction

### 2.1 Issuer and Purpose

This Technical Report (the “Report”) on the Brandywine Gold-Silver (Au-Ag) Property (“Brandywine” or the “Property”) was prepared by APEX Geoscience Ltd. (“APEX”) at the request of Bayhorse Silver Inc. (“Bayhorse”). Bayhorse is a Burnaby, British Columbia (BC), based natural resource company engaged in the acquisition, exploration and development of natural resource properties. On April 5<sup>th</sup>, 2019, Bayhorse entered into a letter of intent for an Option Agreement to acquire an 80% interest in the Brandywine Property from Turnagain Resources Inc. (“Turnagain”).

The Property is located in the Coast Mountains of southwest British Columbia, approximately 90 kilometres (km) north of Vancouver, BC and 15 km southwest of Whistler, BC (Figure 2.1). The Property comprises 15 contiguous mineral claims covering a combined area of approximately 1,680 hectares (ha), located in the Vancouver Mining Division of southwest BC.

The purpose of this Report is to provide a geological introduction to the Brandywine Au-Ag Property, to summarize historical work completed on the Property, to summarize recent exploration completed by Bayhorse in 2019 and 2020 and to provide recommendations for future exploration programs. This Technical Report summarizes the technical information available up to the effective date of September 15<sup>th</sup>, 2021.

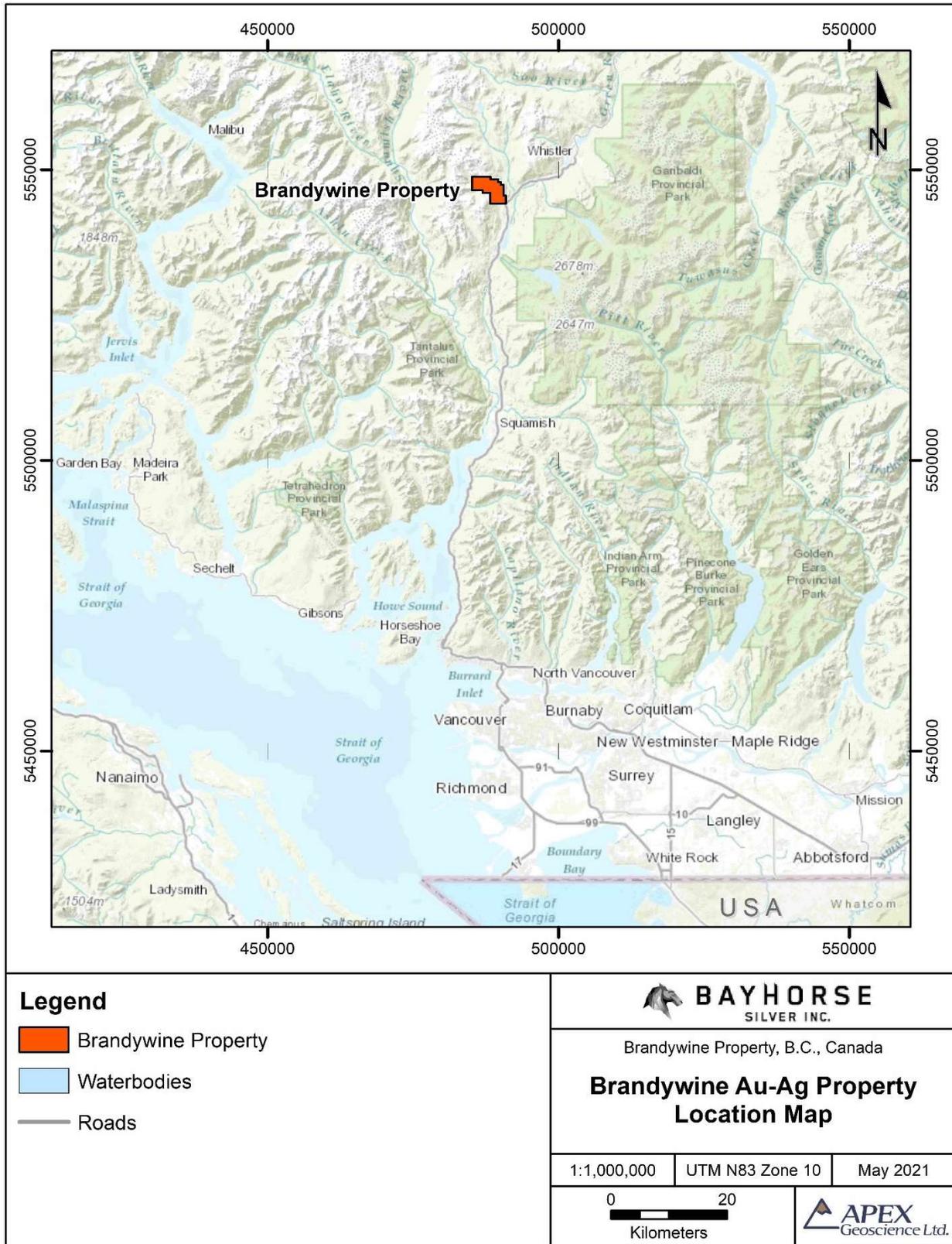
The Technical Report has been prepared in accordance with the Canadian Securities Administration’s (CSA’s) National Instrument 43-101 (NI 43-101) Standards of Disclosure for Mineral Projects and guidelines for technical reporting Canadian Institute of Mining, Metallurgy and Petroleum (CIM) “Best Practices and Reporting Guidelines” for disclosing mineral exploration.

### 2.2 Authors and Site Inspection

Mr. Kristopher J. Raffle, P.Geo., Principal and Consultant of APEX, a Qualified Person (“QP”) as defined by the National Instrument 43-101 (“NI 43-101”), is the author of this Report. Mr. Raffle is responsible for all sections of this Report.

Mr. Raffle completed a site inspection of the Brandywine Property on November 28, 2019. The site visit included a tour of the Property to verify historical exploration results and to confirm the geology and mineralization of the Property. Mr. Raffle collected a total of four samples during the site visit from Quartz Tunnel, the Main Showing area and the Stan Showing. Select drill collars were also located and were consistent with the locations reported.

Figure 2.1. General location of the Brandywine Property



## 2.3 Sources of Information

This Report is a compilation of proprietary and publicly available information. The author, in writing this Report, used sources of information as listed in Section 27 “References”. The author has reviewed reports, data and information derived from work completed by Bayhorse and by previous operators of the Brandywine Property to prepare the technical sections of this Report. Journal publications as listed in the references were used to verify background information regarding the regional and local geological setting, and mineral deposit potential of the Brandywine Property. The author has deemed that these reports, data and information are valid contributions to the best of his knowledge.

## 2.4 Units of Measure

With respect to units of measure, unless otherwise stated, this Technical Report uses:

- Abbreviated shorthand consistent with the International System of Units (International Bureau of Weights and Measures, 2006);
- ‘Bulk’ weight is presented in both United States short tons (“tons”; 2,000 lbs or 907.2 kg) and metric tonnes (“tonnes”; 1,000 kg or 2,204.6 lbs.);
- Assay and analytical results for precious metals are quoted in parts per million (ppm), parts per billion (ppb), grams per tonne (g/t), ounces per short ton (opt) where “ounces” refers to “troy ounces” and “ton” means “short ton”, which is equivalent to 2,000 lbs. Where g/t have been converted to opt, a conversion factor of 34.2857 was used.
- Geographic coordinates are projected in the Universal Transverse Mercator (“UTM”) system relative to Zone 10 of the North American Datum (“NAD”) 1983.
- Currency in Canadian dollars (CAD\$), unless otherwise specified (e.g., U.S. dollars, US\$; Euros, €).

### 3 Reliance on Other Experts

The author did not investigate any legal, political, environmental or tax matters associated with the Brandywine Au-Ag Property and is not an expert with respect to these issues, including the assessment of the legal validity of mineral claims, mineral rights, private lands and property agreements. The author has relied on Bayhorse to provide all pertinent information regarding the legal status of the company, as well as current legal title, material terms of all agreements, material environmental and permitting information, and tax matters that relate to the Brandywine Property.

Property agreement documents provided by the Company were reviewed and relevant information was included elsewhere in this Report; however, this Report does not represent a legal, or any other, opinion as to the validity of the agreements. The following documents, provided by Mr. Rick Low, President and CFO of Bayhorse, were relied upon to summarize the Brandywine property agreements and permit status:

- Section 4.2: The “Letter Agreement” between Bayhorse Silver Inc. and Turnagain Resources Inc., dated April 5, 2019, and the “Amending Agreement, Brandywine Property – British Columbia” between Bayhorse Silver Inc., Turnagain Resources Inc. and 1240089 BC Ltd., dated December 21, 2020.

The author did not attempt to verify the legal status of the 15 mineral claims that comprise the Brandywine Property. However, according to records retrieved from the Government of British Columbia’s Mineral Titles Online (“MTO”) internet-based electronic mineral titles administration system, the Brandywine claims were listed as active and in good standing as of September 7, 2021.

## 4 Property Description and Location

### 4.1 Description and Location

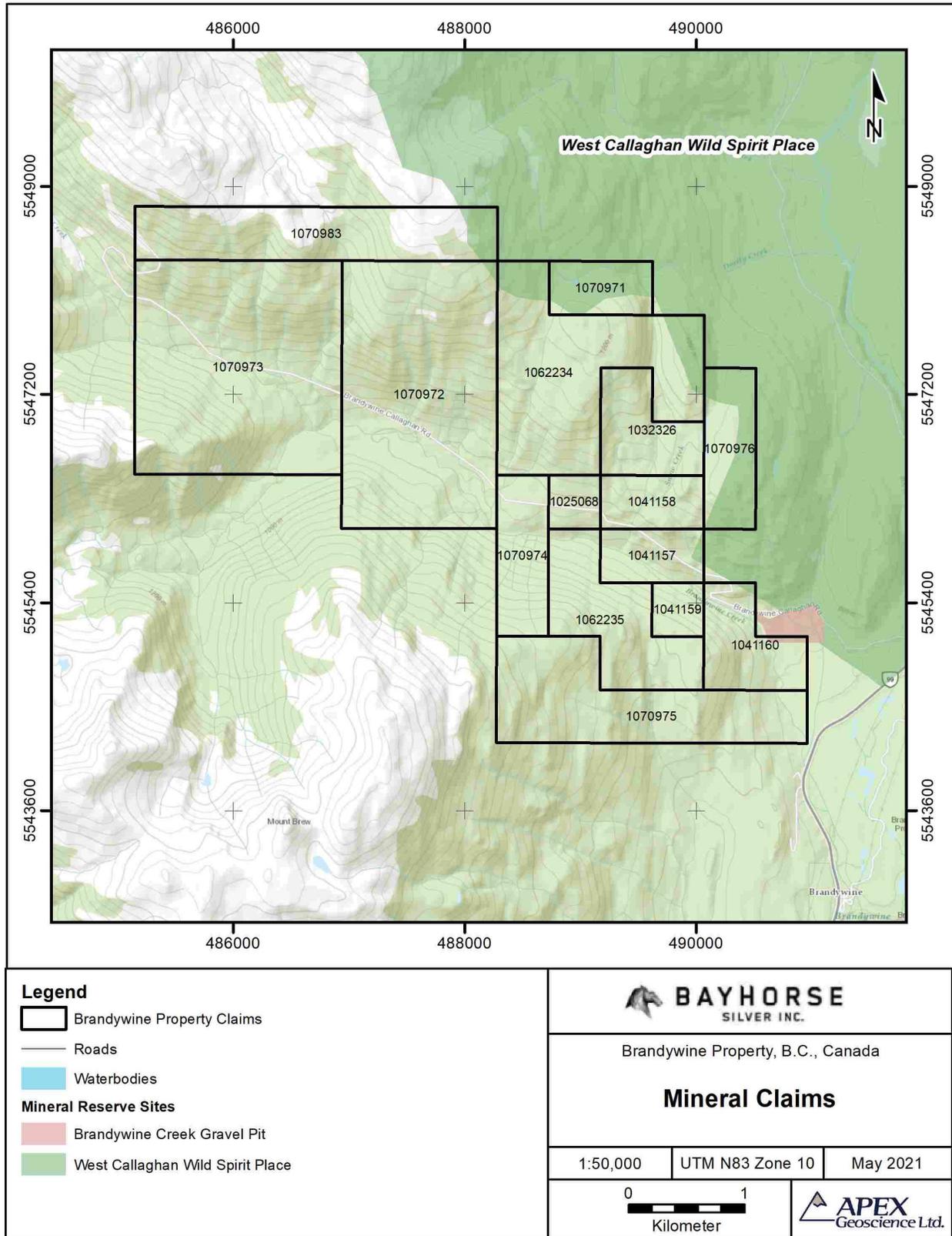
The Brandywine Au-Ag Property is located in the Coast Mountains of southwest British Columbia, approximately 90 km north of Vancouver, BC, and 15 km southwest of Whistler, BC (Figure 4.1). The Property lies within the National Topographic System (NTS) 1:50,000 scale map sheet 092J03, and within British Columbia Geological Survey (BCGS) 1:20,000 scale map sheets 92J004 and 92J005. It is centered at approximately 50° 04' 20" N Latitude; 123° 10' 00" W Longitude (488,000 m Easting, and 5,546,700 m Northing, North American Datum of 1983 (NAD 83) Universal Transverse Mercator (UTM) Zone 10 north).

The Brandywine Property comprises 15 contiguous mineral claims, covering a total area of 1,679.8 ha (Table 4.1; Figure 4.2), located in the Vancouver Mining Division. Seven of the claims are held by Bayhorse and the remaining eight claims are held by Turnagain Resources Inc. ("Turnagain") of Richmond, BC. Section 4.2 summarizes the material terms of the option agreements.

**Table 4.1. Brandywine Au-Ag Property Mineral Claims**

Tenure Number	Claim Name	Owner (%)	Area (ha)	Good to Date	COVID-19 extension Good to Date	Map Number
1070971	Tedi West	Bayhorse Silver Inc. (100%)	41.46	Sept. 11, 2020	Dec. 31, 2021	092J03
1070972	Stan West	Bayhorse Silver Inc. (100%)	311.05	Sept. 11, 2020	Dec. 31, 2021	092J03
1070973		Bayhorse Silver Inc. (100%)	331.77	Sept. 11, 2020	Dec. 31, 2021	092J03
1070974	Pebble	Bayhorse Silver Inc. (100%)	62.22	Sept. 11, 2020	Dec. 31, 2021	092J03
1070975	Creek South	Bayhorse Silver Inc. (100%)	165.97	Sept. 11, 2020	Dec. 31, 2021	092J03
1070976	DP East	Bayhorse Silver Inc. (100%)	62.21	Sept. 11, 2020	Dec. 31, 2021	092J03
1070983	Stan North	Bayhorse Silver Inc. (100%)	145.12	Sept. 11, 2020	Dec. 31, 2021	092J03
1025068	Silver Tunnel South	Turnagain Resources Inc. (100%)	20.74	Sept. 25, 2030		092J03
1032326	East Boundry	Turnagain Resources Inc. (100%)	62.21	Sept. 25, 2030		092J03
1041157	Silver Tunnel South	Turnagain Resources Inc. (100%)	41.48	Sept. 25, 2030		092J03
1041158	Silver Tunnel North	Turnagain Resources Inc. (100%)	41.48	Sept. 25, 2030		092J03
1041159	Silver Tunnel Connect	Turnagain Resources Inc. (100%)	20.74	Sept. 25, 2030		092J03
1041160	Brandywine audit	Turnagain Resources Inc. (100%)	62.23	Sept. 25, 2030		092J03
1062234	Brandywine Dave's Pond	Turnagain Resources Inc. (100%)	207.35	Sept. 25, 2030		092J03
1062235	Brandywine Silver Tunnels	Turnagain Resources Inc. (100%)	103.72	Sept. 25, 2030		092J03

Figure 4.1. Brandywine Au-Ag Property Mineral Claim Map



In British Columbia, the holder of a mineral claim acquires the right to or interest in the minerals which were available at the time of claim location and as defined in the Mineral Tenure Act of British Columbia. Claims are valid for a period of one year after the date of recording or registration. To maintain a claim in good standing the claim holder must, on or before the anniversary date of the claim, either: (a) record sufficient exploration and development work carried out on that claim during the current anniversary year; or (b) pay cash in lieu of work. Payment of cash in lieu of work requirements are assessed at double the value of exploration and development work that would be required to maintain the claim for the following anniversary year.

The value of exploration and development work required to maintain a mineral claim for one year is at least: (a) \$5 per hectare for each of the first and second anniversary years; (b) \$10 per hectare for each of the third and fourth anniversary years; (c) \$15 per hectare for each of the fifth and sixth anniversary years; and (d) \$20 per hectare for each subsequent anniversary year. Only work and associated costs for the current anniversary year of the mineral claim may be applied toward that claim unit. If the value of work performed in a year exceeds the required minimum for a claim, the value of the excess work may be applied to work requirements for that claim for future years, subject to the Mineral Tenure Act and Regulation.

Exploration and development work must be registered online by the recorded claim holder or an authorized agent using the Government of British Columbia's Mineral Titles Online ("MTO") internet-based electronic mineral titles administration system. A report pertaining to the exploration and development work completed must be submitted to the chief gold commissioner in the form and manner prescribed by the Mineral Tenure Act Regulations, within 30 days of registering physical work or within 90 days of registering technical work. Physical work reports are uploaded to MTO and technical work reports and required data are uploaded to the Assessment Report and Digital Data Submission Portal.

The author did not attempt to verify the legal status of the 15 mineral claims that comprise the Brandywine Property. However, according to MTO records, the Brandywine claims were listed as active and in good standing as of September 7, 2021.

## **4.2 Royalties and Agreements**

On April 5<sup>th</sup>, 2019, Bayhorse Silver Inc. entered into a letter agreement (the "Agreement") with Turnagain Resources Inc., whereby Turnagain granted an exclusive option to Bayhorse to earn an 80% interest in all of the right, title and interest of Turnagain with respect to the mineral and mining rights of tenure numbers 1025068, 1032326, 1041157, 1041158, 1041159, 1041160, 1062234 and 1062235 (the "Turnagain Claims"). The option was subject to approval by the board of directors of Bayhorse and the TSX Venture Exchange, with an effective date (the "Option Date") five (5) business days following the date of Exchange acceptance. The Option Date is December 23<sup>rd</sup>, 2019. The Agreement shall be binding pending execution by Bayhorse and Turnagain of a definitive option agreement (the "Option Agreement").

Under the terms of the Agreement, Bayhorse agrees to pay CAD\$50,000 and issue 1,500,000 common shares to Turnagain, in accordance with the following schedule:

- (a) Upon signing the Agreement, Bayhorse shall pay a non-refundable deposit of CAD\$1,000 to Turnagain, in consideration for the exclusive right to enter into the Option Agreement (complete);
- (b) On the Option Date, Bayhorse shall pay a further CAD\$9,000 and issue 100,000 common shares of Bayhorse to Turnagain (complete);
- (c) On the first anniversary of the Option Date, Bayhorse shall issue a further 200,000 common shares of Bayhorse to Turnagain (complete);
- (d) On the second anniversary of the Option Date, Bayhorse shall pay a further CAD\$40,000 and issue a further 300,000 common shares of Bayhorse to Turnagain;
- (e) On the third anniversary of the Option Date, Bayhorse shall issue a further 300,000 common shares of Bayhorse to Turnagain;
- (f) On the fourth anniversary of the Option Date, Bayhorse shall issue a further 300,000 common shares of Bayhorse to Turnagain; and
- (g) On the fifth anniversary of the Option Date, Bayhorse shall issue a further 300,000 common shares of Bayhorse to Turnagain.

Bayhorse also agrees to incur not less than CAD\$3,000,000 of expenditures on the Property over a period of five (5) years, in accordance with the following schedule:

- (a) A minimum of CAD\$500,000 on or before the first anniversary of the Option Date (complete);
- (b) A further CAD\$500,000 on or before the second anniversary of the Option Date;
- (c) A further CAD\$500,000 on or before the third anniversary of the Option Date; and
- (d) A further CAD\$1,500,000 on or before the fifth anniversary of the Option Date.

Bayhorse and Turnagain agree that the Turnagain Claims will be subject to a 2% Net Smelter Return Interest (NSR). Bayhorse shall have the right, at any time during the term of the Agreement, to purchase the NSR for \$250,000 CAD per percentage (%) point.

Bayhorse and Turnagain agree that any Surface Rights of the Turnagain Claims are owned by Turnagain and that Bayhorse shall have exclusive use of the Surface Rights until the exhaustion of the minerals on the Turnagain Claims for mining operations, for the movement of equipment and removal of minerals from mining operations.

At any time during the Agreement, Bayhorse shall have the option of acquiring full ownership in the Turnagain Claims by paying \$750,000 to Turnagain. Any share issuance due under the Option Agreement after the payment shall be cancelled and Bayhorse shall have 100% interest in and to the Turnagain Claims.

The Agreement was subsequently amended on December 21, 2020. Under the terms of the amended Agreement, Bayhorse and Turnagain agree as follows:

1. The Agreement is amended by adding 1240089 BC Ltd. to receive 50% of the payment of the remaining CAD\$40,000 cash, such that 1240089 BC Ltd. and Turnagain will each receive CAD\$20,000; and
2. The Agreement is amended by adding 1240089 BC Ltd. to receive 50% of the remaining 1,400,000 common shares of Bayhorse, such that 1240089 BC Ltd. and Turnagain will each receive 700,000 common shares of Bayhorse.

### **4.3 Permitting, Environmental Liabilities and Significant Factors**

#### **4.3.1 Permitting**

In British Columbia, all work carried out on a claim that disturbs the surface by mechanical means (including drilling, trenching, excavating, blasting, construction or demolition of a camp or access, induced polarization surveys using exposed electrodes and site reclamation) requires a Notice of Work (NOW) permit under the Mines Act, and the owner must receive written approval from the District Inspector of Mines prior to undertaking the work. The NOW must include: the pertinent information as outlined in the Mines Act; additional information as required by the Inspector; maps and schedules for the proposed work; applicable land use designation; up to date tenure information; and details of actions that will minimize any adverse impacts of the proposed activity. The claim owner must outline the scope and type of work to be conducted and approval generally takes one or two months.

Exploration activities that do not require a NOW permit include prospecting with hand tools, geological/geochemical surveys, airborne geophysical surveys, ground geophysics without exposed electrodes, hand trenching (no explosives) and the establishment of grids (no tree cutting). These activities, and those that require NOW permits, are outlined and governed by the Mines Act of British Columbia.

On September 29<sup>th</sup>, 2020, Bayhorse submitted a NOW application for a 5 year, area based permit to authorize surface exploration drilling and construction of drill pads, sumps and roads at the Brandywine Property. The application included 20 surface drill sites and 1.65 km of new exploration trails, totalling 0.71 disturbed hectares and 20.0 cubic metres of cutting of merchantable timber with an estimated reclamation cost of CAD\$11,000. Approval of the Brandywine NOW is pending.

#### **4.3.2 Land Use Considerations**

The Brandywine Property lies partly within the boundary of the Resort Municipality of Whistler. Numerous Forest Recreation Trails and Crown Land Licences for recreation overlap the Property; however, these trails and licences do not restrict other activities, including mining and exploration, provided that the users are not prevented from performing their activities. Current recreational activities in the area include ATV, snowmobiling and hiking trails; helicopter and cat skiing; and guided mountaineering and rock-climbing. Two traplines also overlap the Property; however, these areas are generally compatible with other activities. It is recommended that the registered trapline holder be contacted prior to conducting activities in the area.

One Occupant Licence to Cut and one Forestry Licence to Cut overlap with the Property, granting the holders rights to harvest timber in specified areas; however, these licences do not restrict other activities, including mining and exploration. Three Community Forest Agreements, held by Cheakamus Community Forest Limited Partnership, overlap the Property. These small areas should be avoided unless use is in cooperation with the agreement holder and the forest tenures staff.

Use of the Brandywine Forest Service Road for mining and exploration purposes requires a Provincial Road Use Permit. There are also four active Forest Road Permits, held by Cheakamus Community Forest Limited Partnership, corresponding to several backroads on the Property. Use of these backroads for mining and exploration purposes requires Road Maintenance Agreements with the permit holder.

Two active surface Crown Land Grants overlap the Property. The Crown Grants are also covered by coincident active surface Crown Land Leases. Crown Land Grants give the holder exclusive surface rights and Crown Land Leases give the holder exclusive rights to use a defined parcel of Crown land for a fixed period. Any occupation or use of these areas must be done in cooperation with the landowner and leaseholder. The Whistler RV Park and Campground is located on Lease 240674 (Crown Grant No. 9724/1367; DL 4097), held by Coldsmoke Land BC Ltd., which overlaps part of the southeast corner of claim 1070975. A waterpower powerhouse site, including turbines and generators, is located on Lease 239429 (Crown Grant No. 903/1379; DL 7989), held by Rockford Energy Corporation, which overlaps part of claims 1041160 and 1051968.

The waterpower intake is located approximately 4.2 km northwest of the powerhouse in Brandywine Creek, overlapping part of claim 1070973. A waterpower easement runs southeast through several claims on the Property, accommodating the penstock and connecting the intake with the turbines.

Two Crown Land Reserve tenures overlap the Property: a fish and wildlife management area overlaps the southwest corner of claim 1070973 and a watershed reserve area overlaps parts of claims 1041159, 1062235 and 1070975. Two Old Growth Management Areas also overlap parts of the Property, which may affect timber harvesting and road building activities.

Mineral Claims are acquired through the MTO system using grid cells averaging approximately 21 ha (457 m x 463 m) in size. A portion of certain grid cells may be unavailable to the claim holder due to a prior legacy title or alienated land, such as a park or reserve. A MTO No Registration Reserve, known as the West Callaghan Wild Spirit Place, lies along the east and northeast edge of the Property, as shown above in Figure 4.1. Wild Spirit Places are protected areas designated in the Agreement on Land Use Planning for the Sea to Sky Land and Resource Management Plan area, between the Squamish First Nation and the Province of British Columbia. Additionally, a No Registration Reserve gravel pit overlaps part of claims 1041160 and 1051968 in the southeast part of the Property (Figure 4.1). Bayhorse does not hold the rights to the West Callaghan Wild Spirit Place or the No Registration Reserve gravel pit and no industrial development or exploration activities are permitted in these areas. If the reserve land is subsequently rescinded, the rights held by the cell will expand over the former alienated or reserve land within the border of the cell.

### **4.3.3 Environmental Liabilities and Significant Factors**

On May 11<sup>th</sup>, 2021, the BC Ministry of Energy, Mines and Low Carbon Innovation inspected the Brandywine Property. The ministry personnel observed unauthorized ground disturbance, including road modifications, completed sometime in the prior 6 months at Dave's Pond and near Snow Creek and Brandywine Creek (Silver Tunnel) without sufficient erosion and sediment control measures or riparian setbacks. The work was conducted with no Mines Act permit in place. The disturbance was effected by certain associated surface rights owners in the area.

Pursuant to Mines Act 18, the inspector ordered that an independent study be performed by a qualified person to assess the disturbed areas and to identify associated environmental impacts and provide recommendations to mitigate and/or remediate the impacts and disturbances.

On May 28<sup>th</sup> and September 3<sup>rd</sup>, 2021, Cordilleran Geoscience and Cascade Environmental Resource Group Ltd. (Cascade), respectively, commissioned by Bayhorse, completed assessments and remediation plans of the Dave's Pond and Silver Tunnel disturbances. The remediation plans were submitted to the Mines Inspector for review and received approval on June 14<sup>th</sup> and September 2<sup>nd</sup>, 2021.

Subsequently, a contractor was engaged by Bayhorse to complete the remediation plans. Road reclamation and roll-back work at Silver Tunnel was completed on September 15<sup>th</sup>, 2021. A portion of the reclamation (the road work) was completed at Dave's Pond and it is anticipated that the remaining reclamation at Dave's Pond, which is subject to regulatory requirements of the Water Sustainability Act, will be completed in the near future upon receipt of certain permissions.

## 5 Accessibility, Climate, Local Resources, Infrastructure and Physiography

### 5.1 Accessibility

The Brandywine Property is situated within the Pacific Ranges of the Coast Mountains in southwestern British Columbia. It is approximately 15 km southwest of Whistler, BC, and 105 km north of Vancouver, BC, by road. The claims are located in the Brandywine Creek area, west of Highway 99.

The Property is immediately adjacent to BC Highway 99, a major north-south route running from the Peace Arch Canada-United States border crossing in Metro Vancouver, through the Sea to Sky region to Lillooet, and connecting with Highway 97 just north of Cache Creek, BC. Brandywine is on a segment of the highway known as the Sea to Sky Highway, which runs from Horseshoe Bay to Pemberton, BC.

The Brandywine Forest Service Road runs northwest from Highway 99 through the centre of the Property, providing access to the Brandywine claims. From Highway 99, turn west on Callaghan Valley Road, approximately 3 km north of Brandywine Falls Provincial Park. Continue on Callaghan Valley Road for 0.8 km, then turn left on to the Brandywine Forest Service Road and continue past the waste transfer station for approximately 2.3 km to reach the Property boundary. A series of secondary forest service roads, historical mining and exploration roads and recreational trails provide additional access to much of the northern and southern areas of the Property.

The Brandywine Property can be accessed year-round. Most exploration activities associated with field work and drilling can be conducted during the spring, summer and fall months; however, snow conditions at higher elevations during spring and fall months may limit access. During winter, snow cover generally extends to the valley bottom.

### 5.2 Site Topography, Elevation and Vegetation

Southwest British Columbia lies within the Pacific Ranges of the Coast Mountains portion of the North American Cordillera. The Brandywine Property is centred around Brandywine Creek, a tributary of the Cheakamus River. The Property north of Brandywine Creek is situated on moderate to steep, mainly south and southwest facing slopes on the southeastern flank of Metal Dome and Brandywine Mountain. The Property south of Brandywine Creek is situated on moderate to steep, mainly east and northeast facing slopes on the eastern flank of Mount Brew and Mount Fee. The far southeast part of the Property is situated on a gently east sloping area where the Brandywine Creek valley meets the larger Cheakamus River valley north of Daisy Lake.

Elevations in the Brandywine Creek area range from about 400 m above mean sea level (AMSL) in the Cheakamus River valley to over 2,000 m AMSL in the surrounding mountains. The highest point locally is Brandywine Mountain, at 2,213 m AMSL. Elevations on the Property range from about 500 m AMSL in the southeast to 1,600 m AMSL in the northwest corner of the Property.

Vegetation is typical of the Pacific Northwest, with coniferous mixed forest on the valley floor and mountain sides, transitioning to high alpine tundra. Coniferous forests are characterized by western red cedar, western hemlock, spruce, Douglas fir and lodgepole pine. Higher slopes transition into scrub juniper and willow at the tree line and tundra like conditions above the tree line in the high alpine. Some deciduous trees also occur in the forests on the valley floor and mountain sides, including Pacific dogwood, crab-apple, bitter cherry, pin cherry, choke cherry, alder, birch and maple. Approximately half of the Property has been clear cut with different areas in various stages of regrowth.

Wildlife commonly observed in the area includes deer, black bears, grizzly bears, cougars, marmots, rabbits, birds and fish.

### **5.3 Climate**

The climate at the Brandywine Property is classified as a humid continental climate (Köppen climate classification Dfb). It is typified by four distinct seasons with large seasonal temperature differences. Winters are cold and wet, and summers are drier with warm to hot temperatures. Climate data for Whistler, BC, shows average January high and low temperatures of 0 degrees Celsius (°C) and -5°C, respectively; and average July high and low temperatures of 24°C and 9°C, respectively. Average annual rainfall is 855.9 mm and average annual snowfall is 418.7 cm (National Centers for Environmental Information, 2021).

### **5.4 Local Resources and Infrastructure**

The resort municipality of Whistler, BC, is located approximately 15 km northeast of the Brandywine Property. According to the 2016 Census, Whistler has a population of 11,854. Housing, hotels, groceries, restaurants, supplies, labour and other goods and services are available in Whistler. Heavy equipment operators and other limited industry services are available locally. Whistler has a health care centre that provides emergency, diagnostic imaging, laboratory and other medical services.

The nearest major city is Vancouver, BC, located 105 km south of the Property, by road. With a metro population of over 2.4 million, Vancouver offers extensive infrastructure and support for the mining industry. Full industry services are available, including drilling contractors, heavy equipment operators, assay labs, mining and exploration supplies, skilled labour and technical services.

High-voltage transmission lines and rail are located immediately adjacent to the Property along the Highway 99 corridor and the power grid extends into the southeast part of the Property. The Brandywine Creek run-of-river hydroelectric plant, which generates 35,000 megawatt-hours per year, is located within the Property boundary. Sufficient water for mining or exploration activities could be drawn from both Brandywine and Callaghan creeks. The Cheakamus River is located 1.5 km east of the Property.

Surface rights to the Property are provided pursuant to Section 14 of the British Columbia Mineral Tenure Act, wherein a recorded holder of a Mineral Claim may use, enter and occupy the surface of a claim for the exploration and development or production of minerals, and all operations related to the exploration and development or production of minerals and the business of mining.

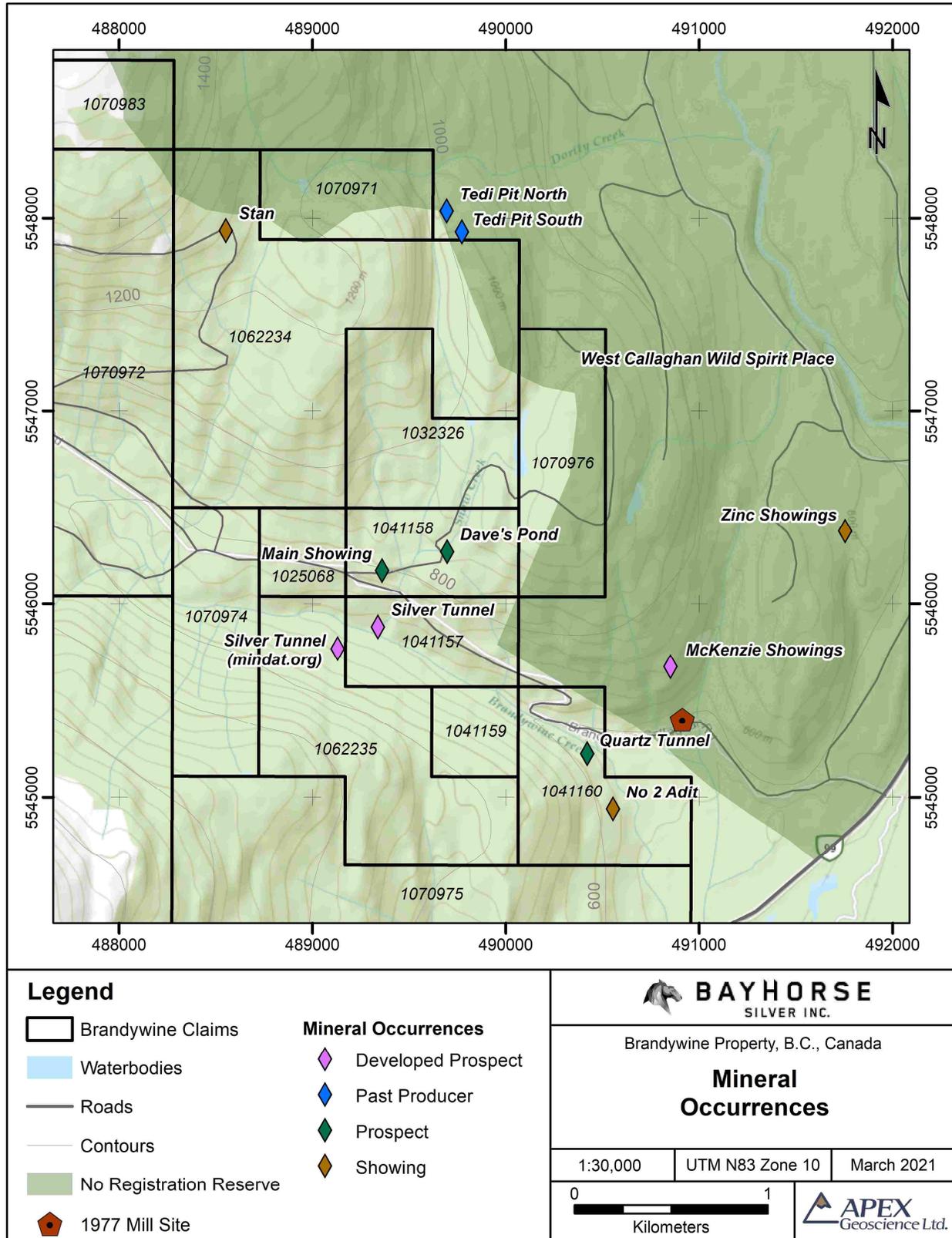
In the opinion of the author, the Property is of sufficient size to accommodate any potential exploration and mine infrastructure requirements.

## 6 History

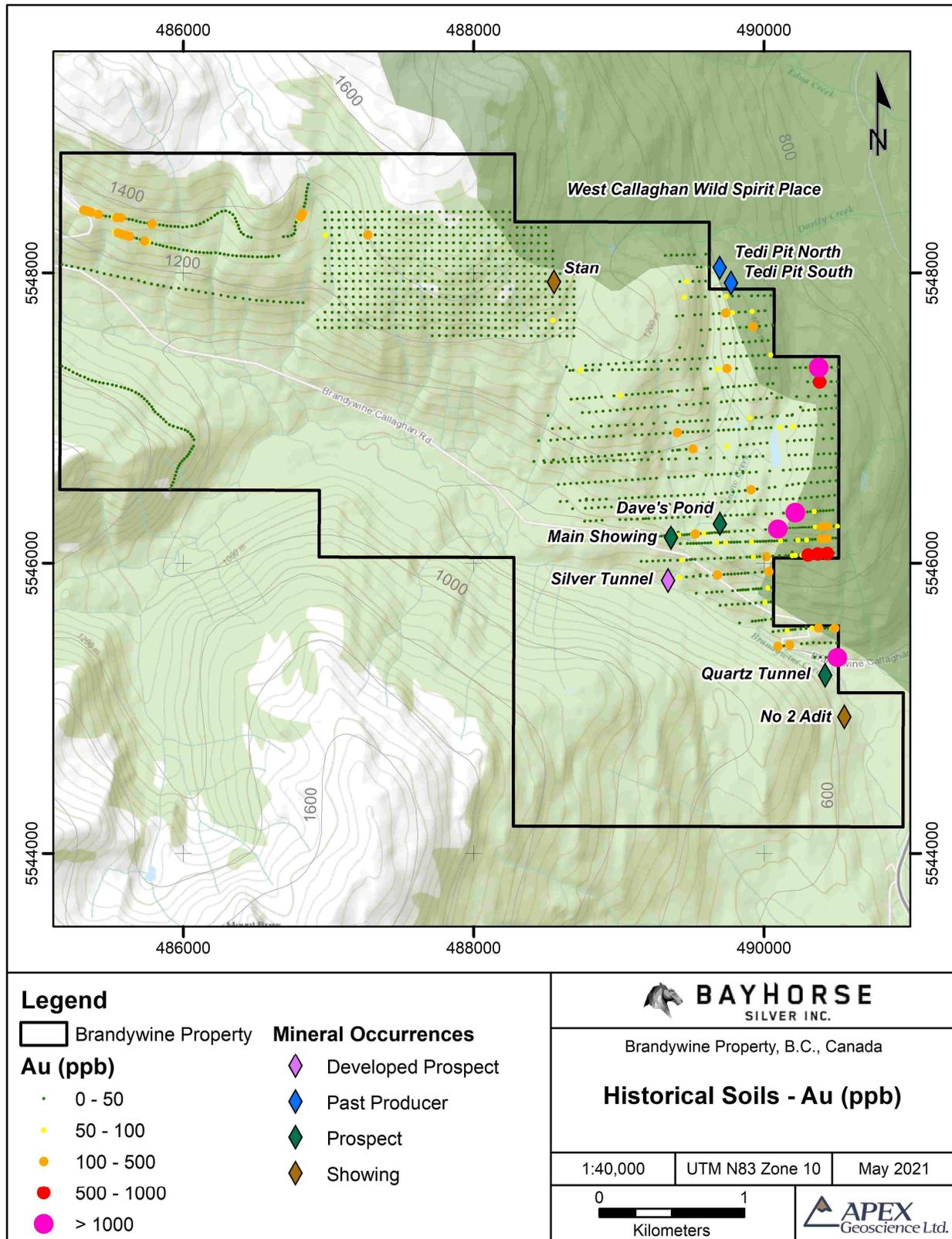
Historical exploration of the Property dates to the early 1900s, with the main showings staked in the 1920s. Descriptions of showings within the Property area appear as early as 1936 in the Report to Minister of Mines under the names Astra, Cambria (Tedi Pits) and Blue Jack (Silver Tunnel, Main Showing). Historical exploration led to the identification of six zones of mineralization within the Brandywine Property: Dave's Pond, Main Showing, Silver Tunnel, Quartz Tunnel (No. 1 adit), No. 2 adit and the Stan Showing (Figure 6.1). In addition, Tedi Pit North and Tedi Pit South (collectively referred to as the Tedi Pits) are two past producers located approximately 50 m to the northeast of the Brandywine Property boundary.

The bulk of the historical exploration was completed by New Jersey Zinc Co. (1949), Hurstis Mining Corp. Ltd. (1962), Van Silver Explorations Ltd. (1962-1969), Noranda Exploration Co. Ltd. (1970-1971), Yukon Gold Placer Ltd., Consolidated Standard Mines Ltd. and Van Silver Explorations Ltd. (1974), Van Silver Mines Ltd. (1975-1977), Cominco Ltd. (1977-1979), Brandy Resources Inc. (1979-1983), J.D. Adamec (1988-1995), Placer Dome Inc. (1988-1989), La Rock Mining Corp. (1992-1997), Avola Industries Inc. and Auramex Resource Corp. (2002-2010) and Turnagain Resources (2014-2018). Historical exploration has consisted of geological mapping, geochemical surface sampling, core re-sampling programs, geophysical surveying, drilling and bulk sampling. The author of this Report reviewed a historical database containing 1,524 soil samples, 114 rock samples and 75 drillholes. An overview of the available gold and silver results of historical soil and rock sampling programs completed within the Property is illustrated in Figures 6.2 to 6.5.

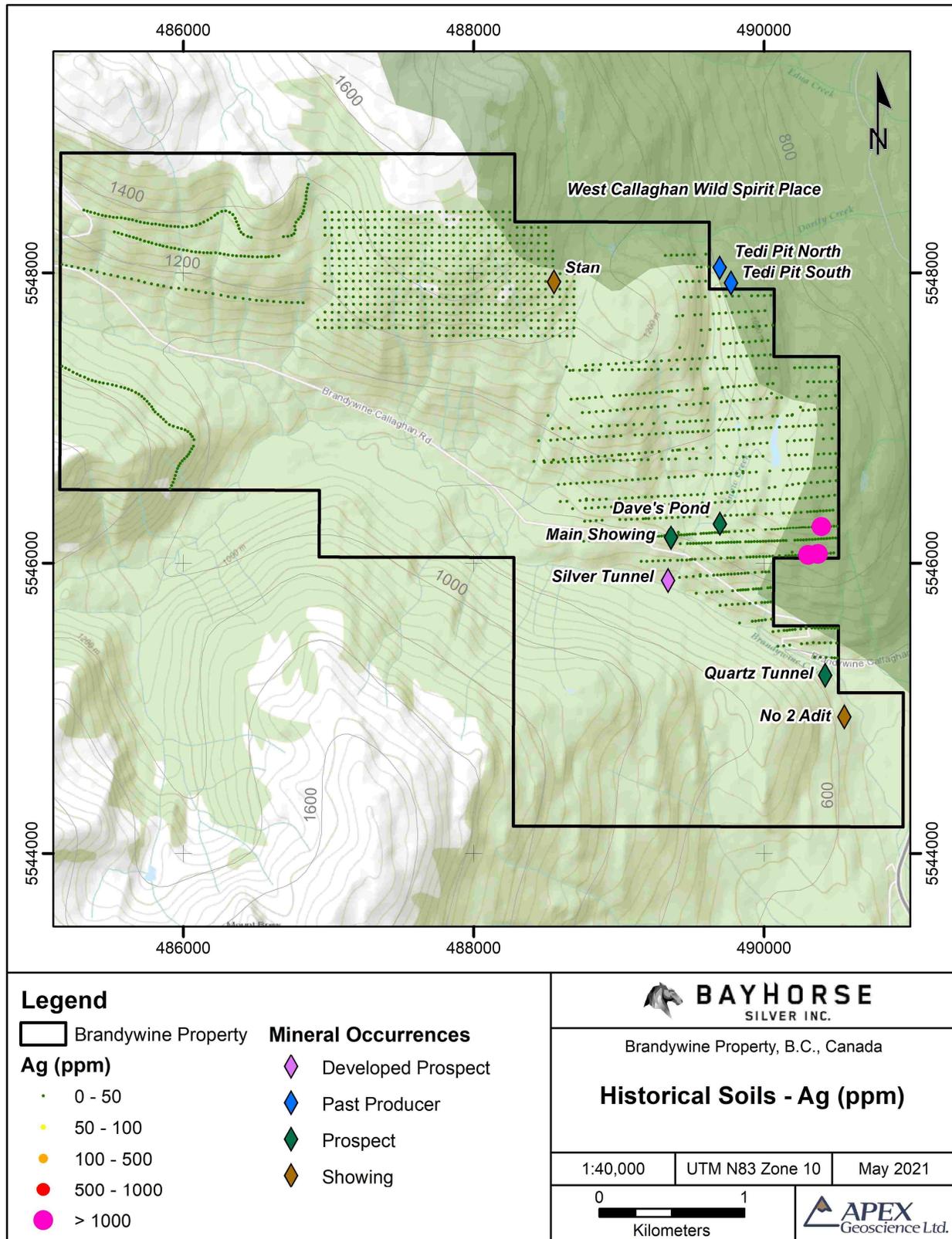
Figure 6.1. Summary of Prospects and Showings on the Brandywine Property



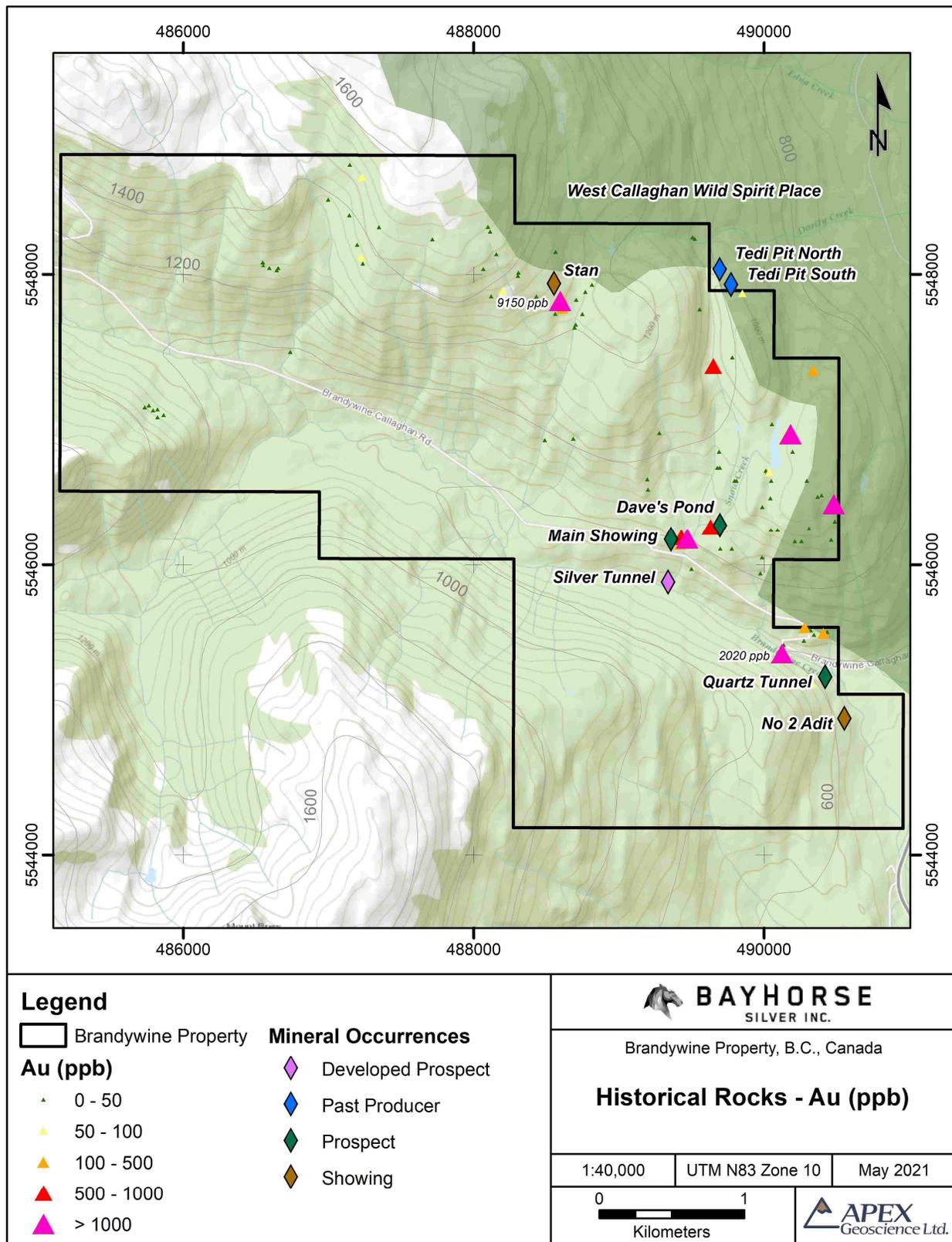
**Figure 6.2. Historical soil sample geochemistry (Au) contained in Bayhorse's database, Brandywine Property.**



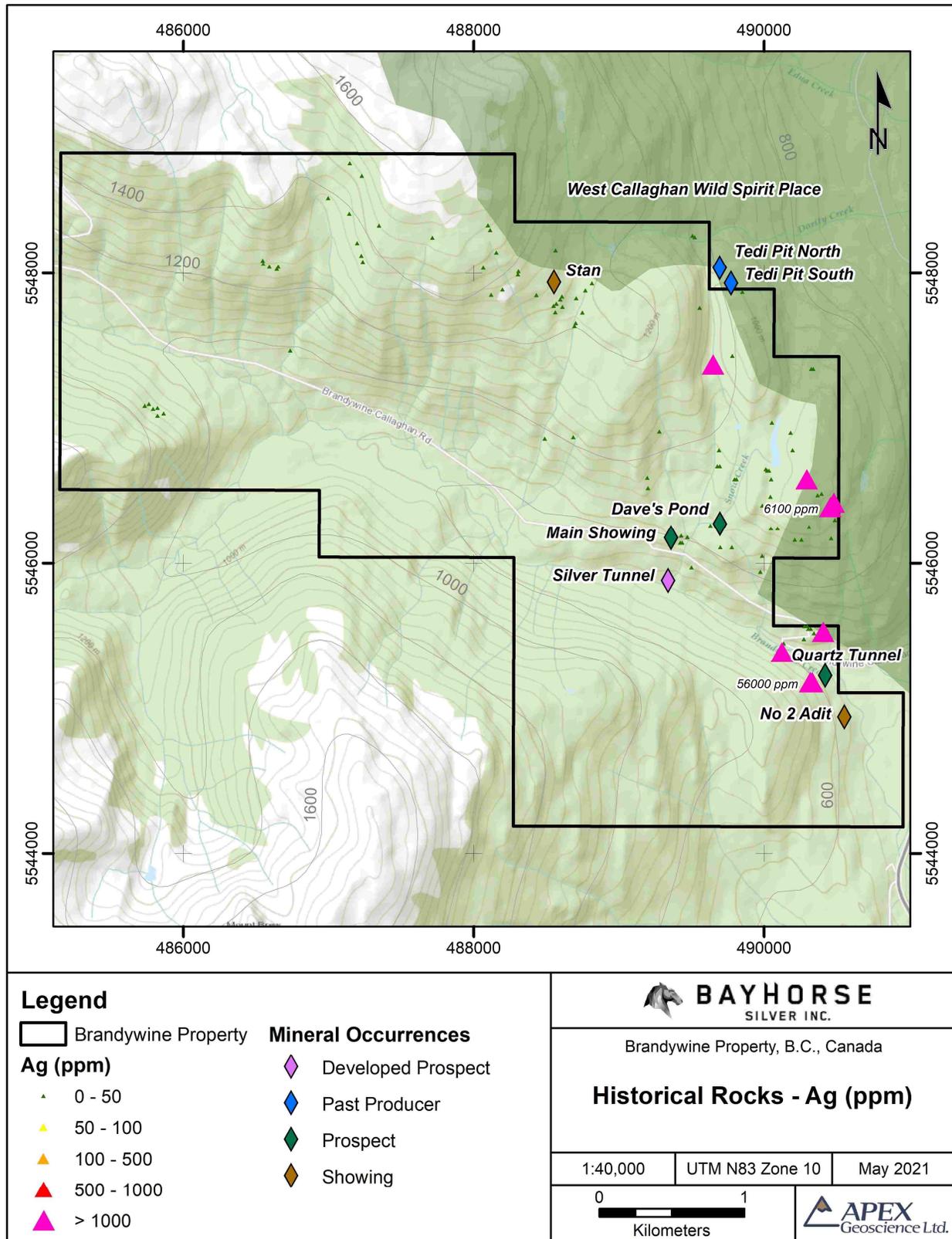
**Figure 6.3. Historical soil sample geochemistry (Ag) contained in Bayhorse's database, Brandywine Property.**



**Figure 6.4. Historical rock sample geochemistry (Au) contained in Bayhorse's database, Brandywine Property.**



**Figure 6.5. Historical rock sample geochemistry (Ag) contained in Bayhorse's database, Brandywine Property.**



The following information on the history of the Brandywine Property has been summarized from mineral assessment reports and MINFILE records sourced from the B.C. Ministry of Energy, Mines and Petroleum Resources Assessment Report Database (ARIS) and internal company reports, as referenced throughout the text.

### 6.1 Exploration and Production History of the Silver Tunnel, Main Zone, Dave's Pond, Quartz Tunnel and No. 2 Adit Showings

The Silver Tunnel, Main Zone and Tedi Pit Showings (50 m off-Property) were initially staked in the 1920s. In the 1924 Report of Minister and Mines, Bewer mentioned discoveries near the Brandywine River, *"which are of considerable importance and promise to supply a tonnage of ore and supplies for railway haul during the coming season of 1925"*. This was in reference to the Blue Jack (Silver Tunnel, Main Zone) and Astra and Cambria prospects (Tedi Pits) (Ademac, 1995).

Historical work reported in 1936 at Silver Tunnel and the Main Zone included the excavation of several trenches and a 19.2 m (63-ft) adit. A grab sample of 10 tonnes of sorted material collected from Quartz Tunnel (No. 1 Adit) was reported by O'Grady (1936; as cited in MINFILE 092JW021) to have returned 1.37 g/t Au, 96 g/t Ag, 12% Zn, 0.3% Cu and 1% Pb. A sample from the No. 2 Adit was reported by O'Grady (1936; as cited in MINFILE 092JW022) to have returned 0.34 g/t Au, 37.7 g/t Ag and 10.5% Zn.

In 1949, the **New Jersey Zinc Company** completed four diamond drillholes, totalling approximately 457 m, to test the vertical continuity of the Main Showing (Chaplin and Cooke, 1962).

In 1962, the **Hurstis Mining Corporation Ltd.** completed geological mapping and trench sampling on the Property and reviewed historical drill core (Chaplin and Cooke, 1962).

Mr. M. Levasseur acquired a large portion of the Property between 1962 to 1965. He transferred the claims to **Van Silver Explorations Ltd. (Van Silver)** in 1965 (Pinsent, 1989). From 1965 to 1969, Van Silver Explorations Ltd. (Van Silver) completed exploration near the Main Zone and Silver Tunnel Showings. In 1964, a 45.4 tonne (50 ton) bulk sample collected from the Silver Tunnel and Main Showing was shipped to the ASARCO smelter in East Helena, Montana, and returned 83.1 g/t Au, 354 g/t Ag, 9.9% lead (Pb), 7.4% zinc (Zn) and 0.30% copper (Cu). In 1967, a 453.6 tonne (500 ton) bulk sample from the Tedi Pits (off-Property) was shipped to the Cominco smelter in Trail, BC, and returned 2.57 g/t Au, 339 g/t Ag, 14.2% Pb and 12.5% Zn (Dunn, 2003; Walus, 2011). The Tedi Pits are located just off of the northeast corner of the Property, approximately 50 m to the northeast of the Property boundary. The reader is cautioned that the presence of mineralization at the Tedi Pits is not necessarily indicative of potential mineralization that may or may not exist at the Brandywine Property.

**Noranda Exploration Co. Ltd. (Noranda)** optioned the Property from Van Silver for one year in late 1970 and completed geological mapping, geochemical soil sampling, Very Low Frequency (VLF) – electromagnetic (EM), EM, induced polarization (IP) and resistivity geophysical surveys and drilling over a large portion of the Property area. Soil

samples were collected from the C and B soil horizons, using a shovel and steel bar. The samples were placed in envelopes and the grid station was marked on the envelopes with permanent markers. Soil samples were taken at 61 m (200 ft) intervals and in certain areas 30.5 m (100 ft) intervals along grid lines. The soil samples were analyzed for Cu, Zn and Ag at the Noranda Exploration Company Ltd. Laboratory located in Vancouver, BC. Samples were first hung in a drying cabinet for 24 to 48 hours. Sampled material was then screened and sifted to obtain a -80-mesh fraction. Atomic Absorption Spectrophotometer was used to determine the Ag, Cu and Zn in each sample (Brynelson et al., 1971). The exploration delineated two anomalous areas: in the southern grid elevated Cu, Ag and Zn-in-soil values correlate to IP and VLF-EM geophysical anomalies and in the northern grid anomalous Zn-in-soil values coincide with a north-south trending VLF-EM anomaly. Following disappointing drill results, Noranda dropped the Property (Brynelson et al., 1971; Osborne, 1971). The Property was subsequently returned to Van Silver (Pinsent, 1989).

In 1974, **Yukon Gold Placer Ltd., Consolidated Standard Mines Ltd. and Van Silver** conducted a soil sampling and assaying program over an anomaly identified by Noranda. Soil samples were collected at 30.5 m (100 ft) intervals along grid lines. Samples were obtained from the upper B soil horizon using mattocks or soil augers. Samples were placed in soil envelopes and delivered to Chemex Laboratories Ltd. in North Vancouver, BC for multielement analysis via atomic absorption (White and Cruz, 1974). North-northeast trending zones of anomalous Cu-, Pb- and Zn-in-soil geochemical values were delineated with several values assaying over 2,000 ppm Zn and 2 values returning over 1,000 ppm Pb (White and Cruz, 1974). Between 1974 and 1979, multiple drill programs were carried out on the Property by Van Silver Mines Ltd. and companies under option. The historical drilling is summarized below in Section 6.3.

In 1975, Van Silver merged with Tedi Resources, the owner of the off-Property Tedi Showing, and formed **Van Silver Mines Ltd. (Van Silver Mines)** (Pinsent, 1989). In 1977, Van Silver Mines Ltd. built a 136.1 tonne (150 ton) per day mill to treat mineralization mined from the Silver Tunnel, Main Showing and Tedi Pits. A total of 3,583.4 tonnes (3,950 tons) were mined and averaged 15.43 g/t (0.45 ounce per short ton (opt)) Au, 2,420.91 g/t (70.61 opt) Ag, 6.08% Pb and 8.90% Zn (Lee, 1996). Reported grades from Silver Tunnel are listed in Table 6.1.

**Table 6.1. Reported gold and silver grades from Silver Tunnel (modified from: Adamec, 1989)**

Excavation	Au (opt)	Au (g/t)	Ag (opt)	Ag (g/t)
Open Cut 1	0.24	8.23	1.8	61.71
Open Cut 2	0.20	6.86	2.4	82.29
Open Cut 3	0.36	12.34	2.6	89.14

**Cominco Ltd.** optioned the Property in 1977 and completed limited diamond drill programs to test historical exploration targets (Pinsent, 1989). In 1979, Cominco Ltd. drill tested the Silver Tunnel and Main Showing occurrence areas. One drillhole, drilled to 64.5

m depth, tested the Ag-Pb-Zn anomaly highlighted by Noranda in 1971. No significant mineralization was reported in the drillhole (Levasseur, 1979; 1979b).

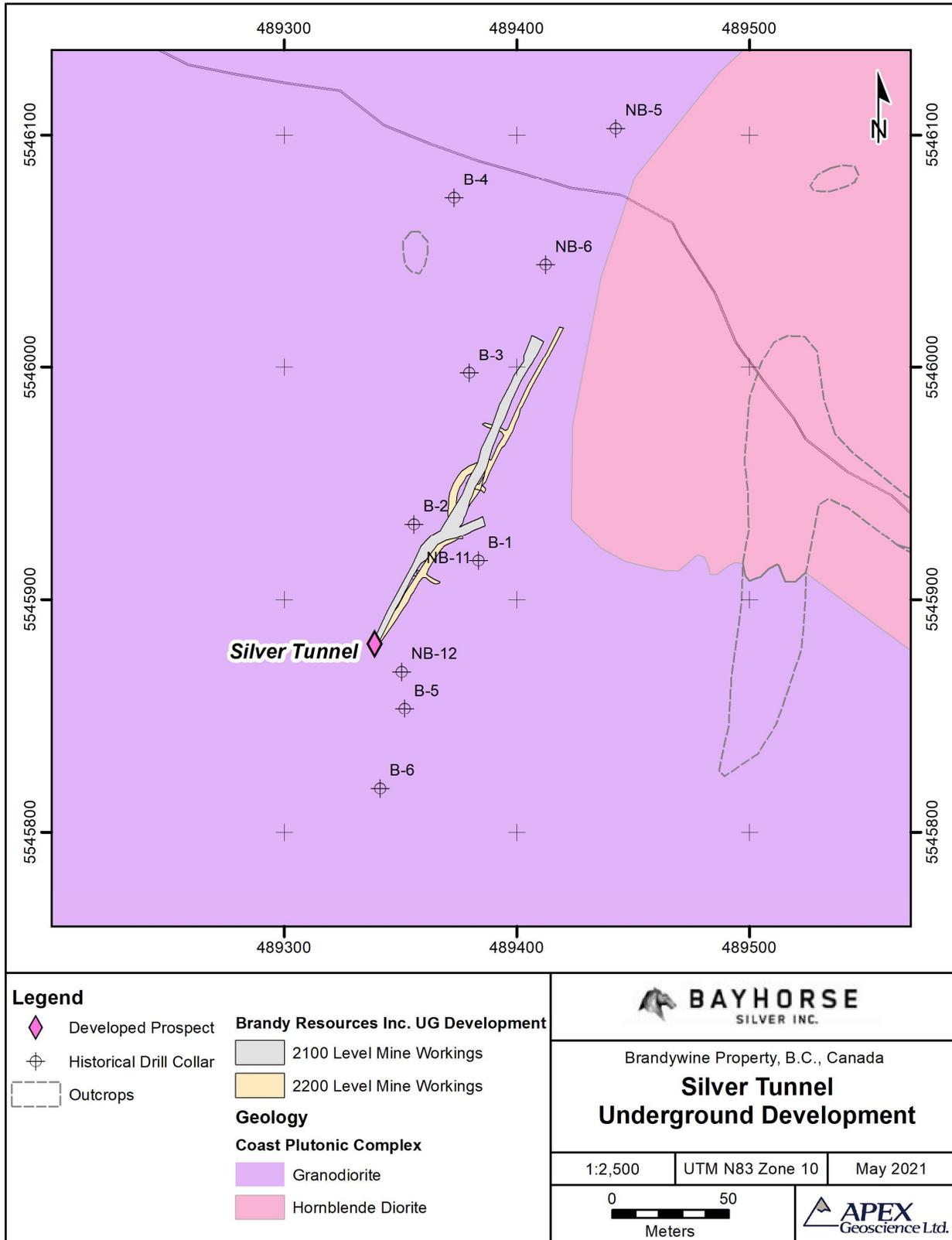
In 1979, Van Silver was restructured into Silver Tusk Mines Ltd. and 80% of the Brandywine Property was optioned to Brett Holdings Ltd. In 1980, Brett Holdings Ltd. transferred their interest in the Property to Brandy Resources Inc., part of the Northair Group (Pinsent, 1989; Fox, 1992).

From 1979 to 1983, **Brandy Resources Inc.**, completed geological mapping, prospecting, geochemical soil sampling, geophysical surveying and drilling on the Brandywine Property, with focus on the Silver Tunnel, Main Zone and the Tedi Pits (off-Property) occurrence areas. From 1980-1981, a total of 39 diamond drillholes, totalling 4,344 m, were completed, as discussed below in Section 6.3. The exploration work resulted in the discovery of wide-spread disseminated Au, Ag, Pb and Zn mineralization in broad north-south trending shear zones. An underground development program was initiated in 1980 targeting the mineralized felsite dyke in the Silver Tunnel area but was not completed (Hogarth, 1981). Hogarth (1981) reports that underground development work at Silver Tunnel was completed by R.F. Fry and Associates (Pacific) Ltd. *“A mining adit was driven 176.5 m on vein and a raise 31 m in length was driven to connect to the upper adit. The first 84 m of the upper adit were rehabilitated to accommodate this raise break through... 46 m of this depth was done after August 11, 1980 (Hogarth, 1981).”* The Brandy Resources Inc. Silver Tunnel underground development is shown in Figure 6.6.

Brandy Resources Inc. sold the mill buildings and equipment in 1985. In late 1986, Brandy Resources Inc.’s interest in the Brandywine Property was returned to Silver Tusk Mines Ltd. (Fox, 1992).

**Placer Dome Inc. (Placer Dome)** optioned the Property in September 1988. In 1988-1989, Placer Dome completed geological mapping, geochemical sampling and geophysical surveys. A total of nine silt samples were collected in 1988. No silt samples reported values greater than 100 ppb Au. Placer Dome collected 130 rock samples in the Property area with 16 returning >1,000 g/t Ag and Au values ranging from 125 ppb Au to a maximum value of 6.2 g/t Au in sample 43464 (Bayhorse Silver, 2019). A total of 75 line-km of soil sampling was completed from 1988-1989. Gold, silver and arsenic soil anomalies were highlighted to the east of Dave’s Pond overlying three possible fault junctions (Pinsent, 1990; Dunn, 2003; Figures 6.2-6.3). The entire grid was covered by ground VLF-EM and magnetic geophysical surveys in 1989 (Cannon, 1989). The eastern portion of the Brandywine Property was mapped in detail by A. Sutherland Brown, on behalf of Placer Dome, in 1989, as summarized below in Section 7.2 and shown in Figure 7.2.

**Figure 6.6. Underground development of Silver Tunnel by Brandy Resources Inc. in 1980, showing 2100 level and 2200 level workings.**



In 1992, **La Rock Mining Corp. (La Rock)** acquired the Brandywine Property. Between 1992 and 1996, La Rock completed geochemical sampling, geophysical surveying and drilling. The geophysical surveys include a pulse EM survey using a 500-watt loop over the Tedi Pits (50 m northeast of the Property boundary) and the Main Zone Showing. This work was followed by a detailed geophysical program using a 2000-watt system over most of the Property. Several drill programs were completed by La Rock from 1990 to 1996. In 1993, La Rock Mining Corp. (La Rock) reported that the discovery hole at DP Zone (Dave's Pond) returned 7.54 g/t (0.22 opt) Au over 21.9 m (72 ft) core length. In 1995, La Rock reported 36.9 g/t Au over 1.5 m core length from drillhole DP95-17 (Lee, 1993; Lee 1996). The reader is cautioned that the attempts to validate historical drilling results reported by La Rock have been unsuccessful as summarized in the following paragraphs and detailed in Section 6.3.

In 2002, **Avola Industries Inc. (now Auramex Resource Corp. (Auramex))** acquired the Property. Following the Property acquisition, Avola Industries Inc. completed a re-sampling program on historical core to validate the significant gold results reported in La Rock's 1995 and 1996 drilling programs. The re-sampling program did not confirm the results of La Rock's 1995-1996 drill programs and indicated a contamination issue in the historical sampling program. Most of the samples returned less than 10% of the results reported in 1995-1996, three of the samples correlated well with the results reported and one sample returned higher mineralization (Dunn, 2002; 2003). Auramex's re-sampling program is detailed below in Section 6.3

In 2010, **Auramex** completed three vertical diamond drill holes, totalling 175.57 m, at Dave's Pond Showing. The drill program was designed to confirm mineralization intersected in La Rock's 1995 drill campaign. The results did not confirm the results of the historical drilling; however, five 1.5 m core length samples from hole BRW10-5 returned gold values ranging from 1.0 to 6.2 g/t Au (Walus, 2011). See Section 6.3 below for additional information on the historical drilling conducted at Brandywine.

In 2014, **Turnagain Resources FMC 277090 (Turnagain)** acquired the Property. A total of 46 rock samples were collected during prospecting and rock sampling programs completed on the Property by Turnagain in 2014 and 2018. The purpose of the 2014 work program was to confirm results of historical exploration in the Silver Tunnel Showing area. A total of 28 rock samples were collected by Turnagain in 2014. Five of these samples, including two rock grab samples from outcrop (FB-01-14, FB-03-14), one float sample (FB-07-14) and two bulk samples (BW-MZ-01, a 50 kg sample from the Main Zone and BW-BK-02, a 20 kg sample from an old ore stockpile at Silver Tunnel), were sent to Acme Analytical Laboratories Ltd. (ACME) in Vancouver, BC, for preparation and analysis. Multielement analysis was completed via aqua regia and Inductively Coupled Plasma – Mass Spectrometry (ICP-MS). The samples were crushed to >70% passing 2mm and pulverized to >85% 75µm. Samples were tested by way of aqua regia ICP/ICP-MS, sample splits of 20g were leached in hot modified aqua regia. No significant precious metal results were returned from the five samples sent for analysis. Sample FB-07-14, a float sample collected near Silver Tunnel, returned 35.77% Ca (Bakus, 2014).

The purpose of the 2018 prospecting and rock sampling program was to define potential targets for future mineral exploration on the Property. A total of 19 rock chip, float and heavy mineral samples were collected from the Property with 4 samples collected approximately 150 to 170 m south of the Stan Showing area, 7 samples collected approximately 310 m northwest of Silver Tunnel and 8 samples collected approximately 165 m northeast of the Number 1 Adit. The prospecting and sampling program identified a northerly trending structural target running parallel to the Brandywine No. 1 Adit Showing. Skookochoff (2018) reported that the fissure strikes at 177°, hosts Au, Ag, Zn, Cu and Pb mineralization, correlates with the northerly trend of the Placer Dome anomalous gold geochemical values and the trend of the topographic creek depression. Results of rock samples collected to the northeast of the Number 1 Adit are listed in Table 6.2. Rock sample BW-16-18, a chip sample collected from a copper-stained chlorite outcrop approximately 170 m south of the Stan Showing returned 618 ppm Cu, 10.7 ppm Pb, 215 ppm Zn and 24.2 parts-per-billion (ppb) Au. No significant precious metal results were returned from the 7 samples collected to the northwest of Silver Tunnel.

**Table 6.2. Results of Turnagain’s 2018 rock sampling program, Number 1 Adit**

Sample ID	Sample Type	Cu (ppm)	Pb (ppm)	Zn (ppm)	Au (ppb)
BW-01-18	Rock Chip	1,136.9	3,661.7	>10,000	365.6
BW-02-18	Rock Chip	46.8	22.7	256	43.4
BW-03-18	Rock Chip	42.2	1,735.4	2,040	197.8
BW-04-18	Rock Chip	43.1	43.7	151	81.4
BW-05-18	Rock Chip	13.6	869.3	235	27.6
BW-06-18	Rock Chip	17.7	278.0	252	14.6
BW-07-18	Rock Chip	22.3	23.6	122	12.3
BW-08-18	Rock Chip	465.5	1,859.6	6,806	236.2

In 2018, Turnagain completed an aerial structural analysis of the Property using a digital elevation model (DEM) hill shade image. The aim of the study was to highlight interpreted fault intersections that could potentially host mineralization. The analysis identified numerous structural lineaments and highlighted three cross-structural locations having northwest and east-west trends (Sookochoff, 2018).

## 6.2 Exploration History of the Stan Showing

In 1988, **J.D. Adamec** conducted prospecting and geochemical sampling on claims surrounding the Stan Showing. A total of 47 rock and 10 silt samples were collected and shipped to Min-En Laboratories in North Vancouver, BC, for multielement analysis using ICP and gold analyses via atomic absorption (AA). Several anomalous areas were defined, with rock chip sample JA 05 returning 4,658 ppm Cu, 27 ppb Au and 7 ppm Ag and rock chip sample 18361 returning 4,517 ppm Cu, 98 ppb Au and 9.2 ppm Ag (Adamec, 1989; Adamec, 1995).

In 1989, Peter Christopher and Associates Inc., on behalf of **J.D. Adamec**, reviewed the potential of the Stan Showing area (Adamec, 1995). In 1989, **Dorex Mineral Inc.** conducted exploration on the claims near the Stan Showing. The work program consisted of approximately 25 km of ground VLF-EM and magnetics and the collection of 636 soil samples and 80 rock samples. Soil samples were collected at 15.2 m (50 ft) intervals along grid lines. They were taken from the B Horizon at 20 to 30 cm depth and placed in kraft sample bags, dried and shipped to ACME in Vancouver, BC, for multi-element analysis using ICP and gold analysis via AA. The geochemical soil surveys delineated several multi-element soil anomalies. Gold-in-soil results of the 636 soil samples ranged from 1 to 123 ppb Au with 9 samples returning between 30 ppb and 123 ppb Au. Silver-in-soil results ranged from 0.1 to 6.5 ppm Ag with 74 samples returning between 1.0 ppm and 6.5 ppm Ag. Copper-in-soil results ranged from 9 to 4,725 ppm Cu. Contour maps generated from the soil results show that anomalous gold values of over 30 ppb tend to occur with anomalous copper, silver and/or molybdenum (Christopher, 1990). Five rock samples returned values of >1,000 ppm Cu, ranging from 1,014 to 2,695 ppm Cu. No significant precious metal results were returned from the rock samples.

In 1989, **Ken Karchman**, P. Geo., completed a geological mapping and sampling program with 11 rock chip and 8 rock grab samples collected. The 19 rock samples collected by Ken Karchman were submitted to Min-En Labs in North Vancouver, BC for 31-element ICP and gold geochemistry by AA. Grab sample 89KSR-15 returned 9.15 g/t Au, 1.40% Cu and 19.7 ppm Ag, 0.5 m chip sample 89KSR-11 returned 260 ppb Au, 2.05% Cu and 22.8 ppm Ag and 2 m chip sample 89KSR-16 returned 185 ppb Au, 0.90% Cu and 10.3 ppm Ag (Christopher, 1990; Adamec, 1995).

**J.D. Adamec** completed several geochemical soil surveys over the Stan Showing area from 1990 to 1995. A total of 89 soil samples were collected from the B horizon in 1990-1991. Samples were collected along the 1,128 m (3,700 ft) AMSL contour at intervals of 25 m. The samples were sent for analysis to ACME in Vancouver, BC (Adamec, 1992). The 1992 field program consisted of 60 soil samples collected at 25 m spacings along the 1,310 m (4,300 ft) AMSL contour. Samples were collected from the B horizon at 20-30 cm depth and placed in sample bags, dried and sent to International Plasma Laboratory Ltd. (IPL) in Vancouver, BC, for analysis. The 1994 field program consisted of 42 soil samples spaced at 25 m intervals along the 1,341 m (4,400 ft) AMSL contour (Adamec, 1994). In 1995, 67 soil samples were collected from the B horizon along contours and were sent to IPL in Vancouver, BC for gold analysis via fire assay and multi-element analysis using ICP. Highlights of the soil sampling programs included 0.41 g/t Au, 0.12% Cu, 0.05% Pb, 0.02% Zn and 5.6 g/t Ag (Adamec, 1994; Adamec, 1995; BC MINFILE 092JW006).

### 6.3 Historical Drilling

Several drill programs have been completed at the Property from the late 1940s through to 2010, using a combination of diamond drilling, percussion drilling and reverse-circulation (RC) rotary drilling methods. According to historical reports of work (Table 6.3), at least 15,386 m of drilling in 215 boreholes has been completed in the area of the Brandywine Property since 1974. The current Brandywine historical database contains location data for 57 drillholes within the Property, as shown in Figures 6.7 and 6.8.

**Table 6.3. Summary of historical drilling in the Brandywine Property area (on and off-Property).**

Year	Company	No. of holes	Type	Total (m)	AR Report or Reference
1974	Van Silver	14	BQ	908	4937
1974	Van Silver	2	BQ & AQ	175.5	4939
1974	Van Silver	3	BQ	321	4950
1974	Tedi Resources (Van Silver)	1	BQ	149.5	4952
1975	Van Silver	4	AX Diamond	101	5404
1975	Van Silver	5	AX Diamond (3), BQ (2)	190	5405
1975	Van Silver	1	BQ	112	5406
1976	Van Silver	15	Percussion	542.5	5839
1978	Cominco (Van Silver)	4	Diamond	173.5	7032
1979	Van Silver	8	Unknown	Unknown	7390
1980	Northair	39	Diamond (NQ)	4344	9265
1992	La Rock	58	Diamond (NQ)	3002	Gewargis, 1995
1993	La Rock	26	Diamond (NQ)	2223	Gewargis, 1995
1994	La Rock	6	Diamond (NQ)	609	Gewargis, 1995
1995	La Rock	23	Diamond (NQ)	2360	Gewargis, 1995
1996	La Rock	3	Diamond (NQ)	Unknown	La Rock Internal Report
2010	Auramex	3	Diamond (HQ)	175.5	Sookochoff, 2018

The following information on the drilling conducted prior to 2010, including information on the sample collection, analyses and security of the historical work programs, was obtained from mineral assessment reports dated between 1962 and 1993, as referenced throughout the text.

Significant results of the historical drill programs conducted prior to 2010 are presented in Table 6.4.

Figure 6.7. Historical drilling completed at the Brandywine Property

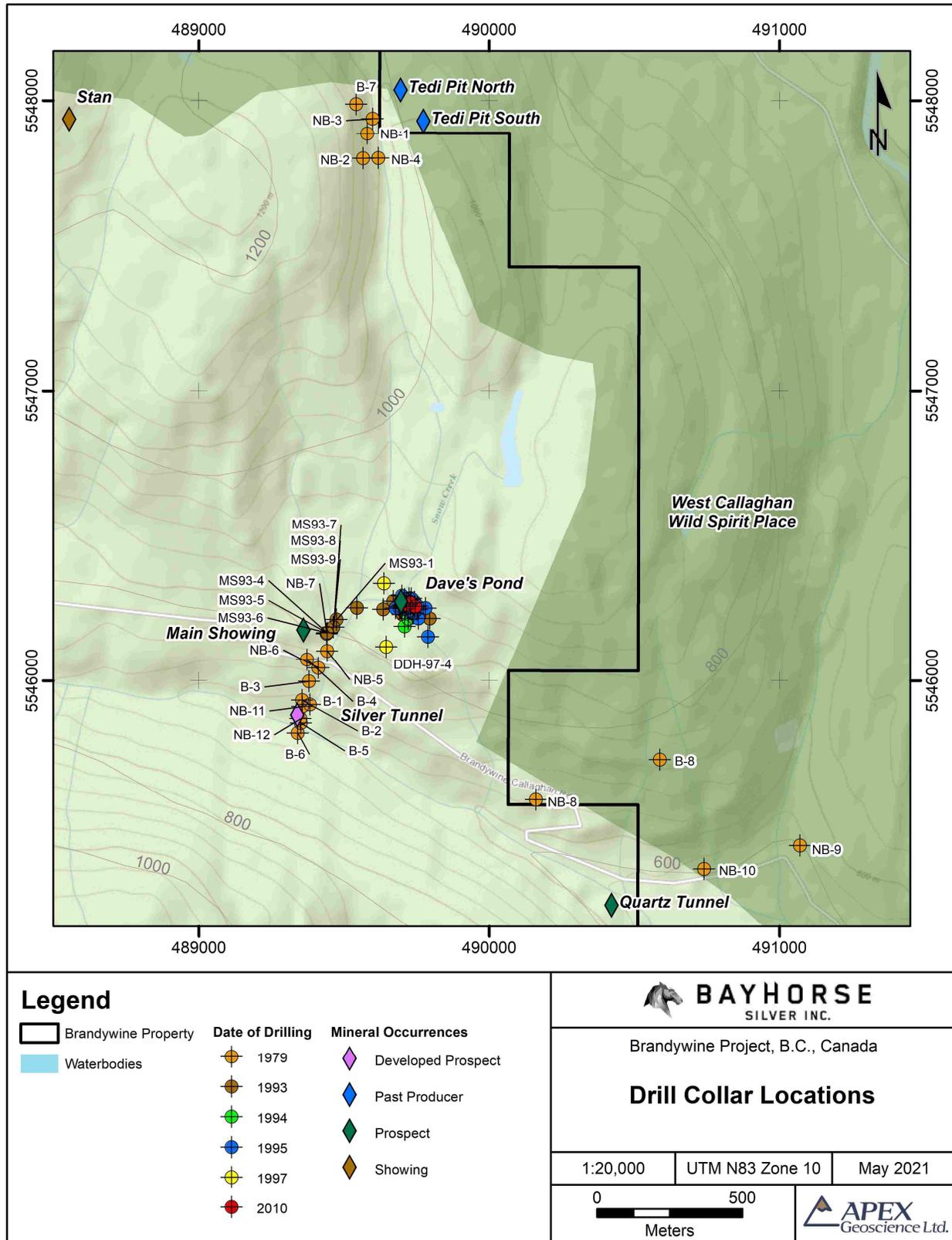
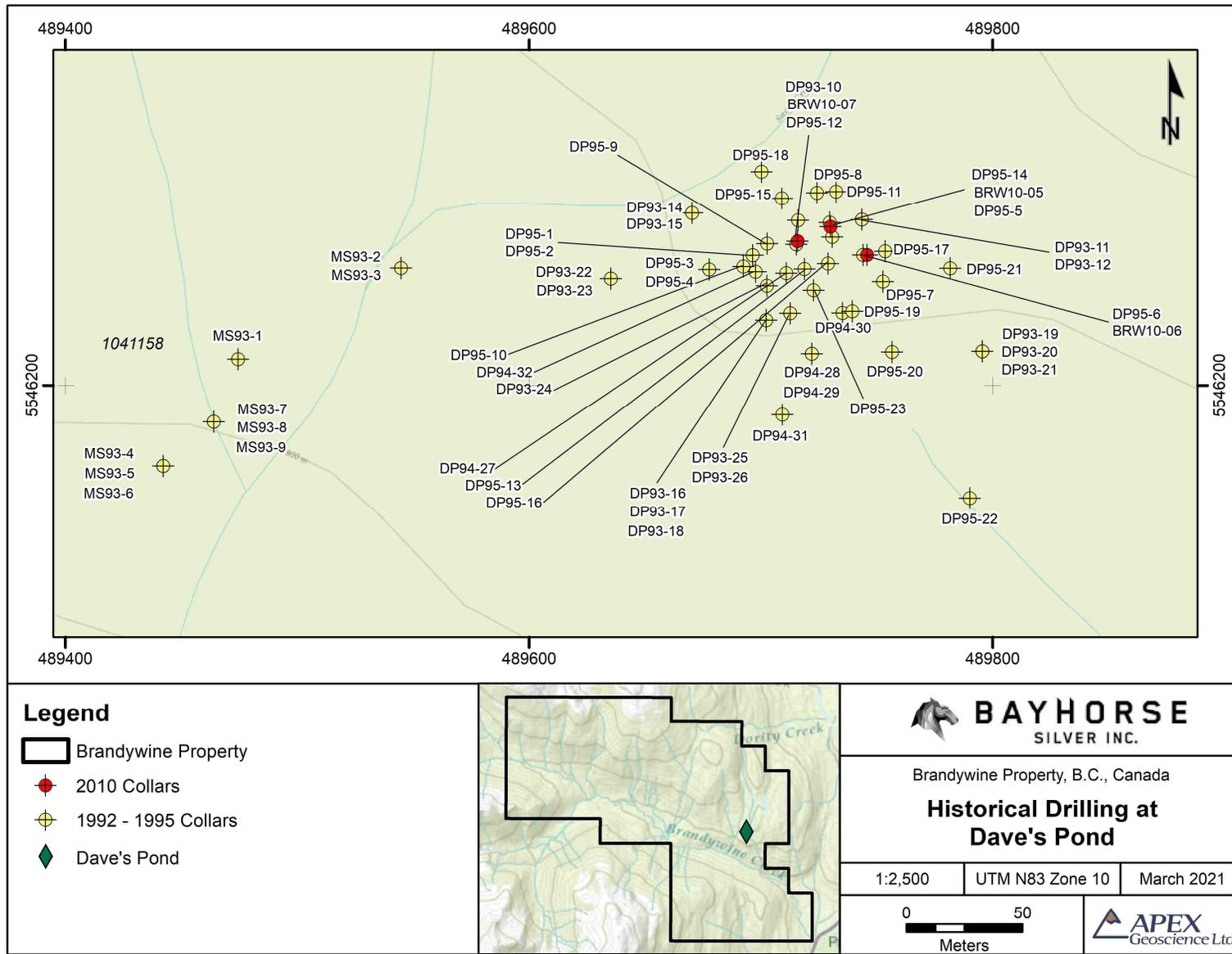


Figure 6.8. Historical drilling completed at the Dave's Pond Showing



**Table 6.4. Pre-2010 historical drilling significant results**

Drillhole ID	From (m)	To (m)	Interval (m)*	Au (g/t)	Year
BV92-1	20.42	23.47	3.05	0.55	1992
BV92-4	19.81	22.86	3.05	0.62	1992
BV92-5	17.37	24.99	7.62	0.34	1992
BV92-6	18.59	23.16	4.57	0.21	1992
BV92-7	20.42	21.95	1.52	0.41	1992
BV92-13	20.73	23.77	3.05	0.38	1992
BV92-16	8.23	12.80	4.57	0.41	1992
BV92-17	10.36	13.41	3.05	0.34	1992
BV92-18	11.58	27.13	15.54	0.34	1992
BV92-19	10.97	12.50	1.52	0.34	1992
BV92-20	12.50	25.91	13.41	0.34	1992
BV92-21	9.14	16.76	7.62	0.31	1992
BV92-26	21.64	23.16	1.52	1.47	1992
BV92-32	0.00	4.57	4.57	0.34	1992
BV92-35	8.23	29.57	21.34	0.38	1992
BV92-36	6.10	7.62	1.52	0.31	1992
BV92-37	9.75	28.04	18.29	0.31	1992
BV92-39	21.03	24.08	3.05	0.38	1992
BV92-39	19.51	28.65	9.14	0.45	1992
BV92-40	13.72	16.76	3.05	0.58	1992
BV92-41	18.29	22.86	4.57	0.31	1992
BV92-41	13.72	25.91	12.19	0.41	1992
BV92-42	18.29	25.91	7.62	1.61	1992
BV92-42	15.24	33.53	18.29	0.75	1992
BV92-43	18.29	24.38	6.10	0.96	1992
BV92-43	15.24	25.91	10.67	0.62	1992
BV92-44	24.38	25.91	1.52	0.96	1992
BV92-45	23.47	24.99	1.52	0.41	1992
BV92-46	24.99	28.04	3.05	0.86	1992
BV92-48	23.77	34.44	10.67	0.51	1992
BV92-49	14.94	27.13	12.19	1.17	1992
BV92-50	15.85	21.95	6.10	0.96	1992
BV92-51	23.47	32.61	9.14	0.34	1992
BV92-56	4.57	10.67	6.10	0.34	1992
BV92-56	14.33	21.95	7.62	0.34	1992
BV92-57	19.81	27.43	7.62	0.34	1992
95-5	31.39	32.16	0.76	2.16	1995

Drillhole ID	From (m)	To (m)	Interval (m)*	Au (g/t)	Year
95-5	35.97	36.73	0.76	0.60	1995
95-5	36.73	37.49	0.76	1.89	1995
95-6	20.12	21.64	1.52	2.73	1995
95-6	21.64	23.16	1.52	1.85	1995
95-6	28.35	29.87	1.52	3.39	1995
95-6	29.87	31.39	1.52	3.85	1995
95-6	31.39	32.92	1.52	0.67	1995
95-12	27.58	28.35	0.76	1.89	1995
95-13	8.53	10.06	1.52	0.32	1995
95-13	10.06	11.58	1.52	1.14	1995
95-13	11.58	13.11	1.52	0.50	1995
95-14	20.73	22.25	1.52	1.97	1995
95-14	28.35	29.87	1.52	12.70	1995
95-14	29.87	31.39	1.52	2.52	1995
95-14	31.39	32.92	1.52	10.50	1995
95-14	32.92	34.44	1.52	1.46	1995
95-14	34.44	35.97	1.52	5.26	1995
95-15	8.23	10.06	1.83	2.26	1995
95-16	37.49	39.01	1.52	0.35	1995
95-17	26.82	28.35	1.52	36.90	1995
95-17	32.92	34.44	1.52	0.84	1995

\*The true width of mineralized intercepts is not known

### 6.3.1 New Jersey Zinc Co.

In 1949, New Jersey Zinc Co. completed the first 4 diamond drillholes at the Brandywine Property, though the collar locations have not been verified. The 4 drillholes totalled 457 m and were used to test the vertical continuity of the Main Showing (Chaplin and Cooke, 1962).

### 6.3.2 Van Silver Mines Ltd.

Between 1974 and 1979, Van Silver Mines Ltd. completed a total of 57 drillholes in several drilling campaigns. Due to incomplete records, lack of surveys and unsuccessful attempts to locate collars and drill core from the 1978 season, only approximate data can be ascertained (White and Cruz, 1974; Roscoe, 1974 a, b, c, d, e; Van Silver Explorations Ltd., 1975 a, b, c; Van Silver Explorations Ltd., 1976; Roscoe, 1978; Levasseur, 1979). Samples of drill core were collected in 1.5 m (5 ft) intervals. No information is available regarding how samples were prepared. Assays were performed at Crest Laboratories Ltd. and Can Test Ltd. in Vancouver, BC.

### **6.3.3 Brandy Resources Inc.**

In 1980, Brandy Resources Inc. completed 39 NQ-sized diamond drillholes totalling 4,344 m in the Silver Tunnel, Main Showing, and Tedi Pit (off-Property) areas. Drilling at Silver Tunnel provided information on the geology and mineralization of the showing, with observed mineralization occurring as veinlets and disseminations in a quartz-carbonate gangue along the faulted contact between the felsite dyke and country rock. No significant mineralization was reported from the Main Showing, with only minor mineralization intersected in the shear zones (Hogarth, 1981). No information is available regarding how samples were prepared and analyzed.

### **6.3.4 La Rock Mining Corp.**

La Rock Mining Corp. (La Rock) completed 116 diamond drillholes, totalling at least 8,194 m, in several drill campaigns at Brandywine from 1992 to 1996 (Lee, 1993). In 1993, La Rock reported that the discovery hole at the DP Zone (Dave's Pond) returned 7.54 g/t (0.22 opt) Au over 21.9 m (72 ft) core length. In 1995, La Rock reported 36.9 g/t Au over 1.5 m core length from drillhole DP95-17 (Lee, 1993; Lee 1996). The reader is cautioned that the attempts to validate historical drilling results reported by La Rock have been unsuccessful, as detailed in the following sub-section.

The majority of the La Rock drill core was sampled at regular 1.5 m (5 ft) intervals. Core samples were shipped to ACME in Vancouver, BC, for gold analysis via fire assay (Gewargis, 1995; Public communications, 1992-1995). No evidence of insertion of standards, blanks or duplicates is available. Gewargis (1995) reported that for the 1995 drill program the *“drill core samples were analyzed and assayed by Acme Analytical Laboratories Ltd., of Vancouver, B.C. Acme Analytical Labs analyzed each sample for gold, silver by IAT sample fire assaying; gold was analyzed for two size fractions -100 and +100 mesh, (metallic fraction). Copper, lead, zinc, arsenic and ten (10) other trace elements including (Fe, Sb, Mn, Bi, Mo, Th, U, Cd, Ni, Co) was analyzed by ICP by taking 1-gram samples leached in 75 ml Aquilegia, then diluted to 250 ml.”* In August 1995, all La Rock drillholes were surveyed by McElhanney Consulting Services Ltd.

### **6.3.5 Auramex Resource Corp.**

In 2002, Avola Industries Inc. (now Auramex Resource Corp. (Auramex)), completed a re-sampling program on historical core to validate the significant gold results reported in La Rock's 1995 and 1996 drilling programs. The historical core was stored safely in racks on site on the Brandy A Claim of the Property, approximately 20 m west of the BC rail line at the station of McQuire. The NQ sized core was quartered using a diamond saw and sampled over the same intervals as the original samples. A total of 45 quarter core splits were taken. Prior to sampling, the core was washed in water to remove any possible contamination. The core samples were placed in a plastic bag with sample tags and delivered to ISO 9001 certified ALS Chemex (ALS) laboratory in North Vancouver, BC (Dunn, 2002).

At ALS, the samples were crushed to -10 mesh and a representative 500 g split was taken. The 500 g split was then pulverized to -100 mesh. Two representative 30 g splits were then screened at 106 microns. All oversize was fire assayed and two 30 g fire assays were carried out on the undersize. Results were then calculated to give a representative assay for the whole sample (Dunn, 2002).

Quality Assurance – Quality Control (QAQC) measures are not described by Dunn (2002). Pulps from four of the samples were sent to ISO 9001 certified ACME Analytical Laboratories (ACME) in Vancouver, BC, for validation. The ACME check assays correlated very well with the ALS analytical results.

The re-sampling program did not confirm the results of La Rock’s 1995-1996 drill programs and indicated a contamination issue in the historical sampling program. Correlation of the re-sampled core with the 1995 and 1996 assays was extremely poor as shown in Table 6.5. The 2002 samples averaged less than 10% of the gold values of the 1995 and 1996 samples. Forty-one (41) samples returned results that were much lower, 3 correlated well and 1 sample returned higher gold values. Dunn (2002) concluded that the 1995 and 1996 core samples were systematically contaminated and discounted all analytical results and resource calculations based on the historical sample results.

The author of this Report suggests disregarding the results from La Rock’s 1995 and 1996 drill programs and potentially all drill programs operated by La Rock from 1992-1997. The sampling was likely contaminated and given the lack of original source data, including original core samples, copies of drill logs and assay certificates it is impossible to confirm the results.

**Table 6.5. Significant assay intervals from La Rock Corp.’s 1995-1996 drill program and Auramex’s 2002 core re-sampling program (Dunn, 2002)**

DDH ID	From (m)	To (m)	Width (m)*	Au (g/t) 2002	Au (g/t) 1995-96	Sample ID 2002	Sample ID 1995-96
95-5	31.39	32.16	0.76	2.16	65.90	198951	11286
95-5	35.97	36.73	0.76	0.60	44.50	198952	11291
95-5	36.73	37.49	0.76	1.89	74.64	198953	11286
95-6	20.12	21.64	1.52	2.73	57.57	198954	11227
95-6	21.64	23.16	1.52	1.85	40.21	198955	11228
95-6	23.16	24.69	1.52	0.16	9.39	198956	11229
95-6	28.35	29.87	1.52	3.39	31.10	198957	11246
95-6	29.87	31.39	1.52	3.85	44.44	198958	11247
95-6	31.39	32.92	1.52	0.67	41.98	198959	11248
95-6	32.92	34.44	1.52	0.08	10.64	198960	11249
95-12	8.53	10.06	1.52	0.17	74.42	198961	12377
95-12	10.06	11.58	1.52	0.26	7.43	198962	12378

DDH ID	From (m)	To (m)	Width (m)*	Au (g/t) 2002	Au (g/t) 1995-96	Sample ID 2002	Sample ID 1995-96
95-12	27.58	28.35	0.76	1.89	56.60	198963	12392
95-12	40.54	42.06	1.52	<0.05	69.91	198964	12402
95-13	5.49	8.53	3.05	0.05	72.24	198965	12451
95-13	8.53	10.06	1.52	0.32	12.25	198966	12452
95-13	10.06	11.58	1.52	1.14	41.30	198967	12453
95-13	11.58	13.11	1.52	0.50	30.07	198968	12454
95-13	13.11	14.63	1.52	<0.05	48.33	198969	12455
95-14	20.73	22.25	1.52	1.97	13.44	198970	12506
95-14	22.25	23.77	1.52	0.07	29.39	198971	12509
95-14	25.30	26.82	1.52	0.08	15.30	198972	12511
95-14	28.35	29.87	1.52	12.70	17.60	198973	12513
95-14	29.87	31.39	1.52	2.52	5.22	198974	12514
95-14	31.39	32.92	1.52	10.50	10.57	198975	12515
95-14	32.92	34.44	1.52	1.46	29.64	198976	12515
95-14	34.44	35.97	1.52	5.26	5.35	198977	12516
95-15	8.23	10.06	1.83	2.26	4.14	198978	12549
95-15	29.87	31.39	1.52	0.15	18.88	198979	12565
95-15	34.44	35.97	1.52	0.07	9.89	198980	12568
95-15	35.97	37.49	1.52	0.27	0.187	198981	12569
95-15	37.49	39.01	1.52	0.06	25.19	198982	12570
95-16	26.82	28.35	1.52	0.15	10.60	198983	12618
95-16	28.35	29.87	1.52	0.16	6.90	198984	12619
95-16	37.49	39.01	1.52	0.35	32.28	198985	12625
95-16	39.01	40.54	1.52	0.09	16.26	198986	12626
95-17	24.99	26.82	1.83	0.09	1.06	198987	12669
95-17	26.82	28.35	1.52	36.90	11.66	198988	12670
95-17	32.92	34.44	1.52	0.84	17.17	198989	12674
95-18	19.20	20.73	1.52	<0.05	18.57	198990	12723
96-1	46.63	48.16	1.52	<0.05	16.82	198991	
96-1	48.16	49.68	1.52	<0.05	55.98	198992	
96-1	54.25	55.78	1.52	<0.05	20.77	198993	
96-1	57.30	58.83	1.52	<0.05	40.71	198994	
96-1	63.70	65.23	1.52	<0.05	44.10	198995	

\*The true width of mineralized intercepts is not known

In 2010, Auramex completed three vertical diamond drillholes, totalling 175.57 m of HQ (6.4 cm diameter) core in the Dave's Pond Showing area (Figure 6.8). Drilling was conducted by Titan Drilling of Smithers, BC using a modified Longyear-38 drill. The main purpose of the program was to confirm high gold assays obtained in 1995 by La Rock Mining Company with drill collars placed 1 to 2 m from La Rock's 1995 drill collars. Auramex's drill program was supervised by Alojzy A. Walus, P.Geo. The Auramex drill core was transported to the company's warehouse in North Vancouver where it was logged and sampled. A total of 66 samples were obtained. Remaining core was securely stored in the company warehouse. Samples were split in half using diamond core saw with lengths varying between 0.9 to 1.6 m. Samples were analyzed at ISO certified 9001:2008 and independent ACME laboratory in Vancouver, BC. Analysis was by lead collection fire assay (FA) with atomic absorption spectroscopy (AAS) finish and was for gold only. The analytical results of the 2010 drill program did not confirm the results of the historical drilling; however, five 1.5 m core length samples from hole BRW10-5 returned gold values ranging from 1.017 to 6.231 g/t Au (Walus, 2011). Highlights of the drill program are presented in Table 6.6.

**Table 6.6. Significant results of Auramex's 2010 drill program**

Drillhole ID	From (m)	To (m)	Interval (m)*	Au (g/t)
BRW10-5	11.28	12.80	1.52	2.20
BRW10-5	20.42	21.95	1.52	1.40
BRW10-5	26.52	28.04	1.52	1.06
BRW10-5	28.04	29.57	1.52	6.23
BRW10-5	32.61	34.14	1.52	0.25
BRW10-5	34.14	35.66	1.52	1.02
BRW10-5	37.19	38.71	1.52	0.31
BRW10-5	38.71	40.23	1.52	0.21
BRW10-6	24.99	26.52	1.52	1.07
BRW10-6	31.09	32.61	1.52	0.34
BRW10-6	32.61	34.14	1.52	2.45
BRW10-6	34.14	35.66	1.52	3.30
BRW10-6	47.85	49.38	1.52	0.33
BRW10-7	26.52	28.04	1.52	0.37
BRW10-7	28.04	29.57	1.52	0.27
BRW10-7	38.71	40.23	1.52	0.23
BRW10-7	40.23	41.76	1.52	0.35
BRW10-7	41.76	43.28	1.52	1.52
BRW10-7	55.47	57.00	1.52	0.84
BRW10-7	57.00	58.52	1.52	1.64

\*The true width of mineralized intercepts is not known

## 7 Geological Setting and Mineralization

### 7.1 Regional Geology

The following text on the regional geology of the Brandywine Property has been sourced from previous studies and reports on the general Property area and on the southern Coast Range of British Columbia by Friedman et al. (1995), Friedman and Armstrong (1995), Friedman et al. (1995), Gewargis (1995), Lynch (1992; 1995), McColl (1987), Pinsent (2006), Roddick (1965), Wheeler and McFeely (1987), Wilson et al. (2016) and Woodsworth et al. (1991). The author has reviewed these sources and considers them to contain all the relevant geological information about the Property area.

The Brandywine Property lies within the southern part of the Coast Plutonic Complex of the Canadian Cordillera. The Coast Plutonic Complex is a long (~1700 km) and narrow (~50 to 175 km) northwest trending plutonic belt that is predominately composed of plutons, migmatite, gneiss and lesser metamorphosed volcanic and sedimentary rocks (Friedman et al., 1995). The metamorphosed volcanic and sedimentary rocks in the Coast Plutonic Complex occur as separate bodies of stratified rocks within the plutonic rocks of the belt; these separate bodies are referred to as “pendants” (McColl, 1987). Most of the Coast Plutonic Complex is underlain by rocks of granitic origin, predominately quartz diorites, tonalites and diorites (Woodsworth et al., 1991). The Coast Plutonic Complex consists of several fault-bounded island arc oceanic terranes that were accreted along the western margin of the North American continent, from the Middle Jurassic to the Early Cretaceous (Gewargis, 1995). The Coast Plutonic Complex has undergone several periods of uplift and collapse before rising to form the Coast Mountain Range (Pinsent, 2006).

The southwestern Coast Range is underlain by three major geological units, these include: stratified rocks, plutonic rocks and cover units. Pleistocene cover units comprise greater than 50% of the southwestern Coast Range and include alluvial deposits and volcanic rocks of the Garibaldi Group (McColl, 1987). The Garibaldi volcanic belt of southwest British Columbia comprises many recently (within the last 2 Ma) active calc-alkaline, basaltic to rhyodacitic eruptive centres (Wilson et al., 2016). Most of the volcanism in the Garibaldi belt of the Cordillera occurred concurrently with glaciation (Wilson et al., 2016; McColl, 1987). Plutonic rocks of predominately quartz diorite, as well as diorite, granodiorite and lesser amounts of gabbro and migmatite, comprise approximately 30% of the southwestern Coast Range. The plutonic rocks are heterogeneous in appearance, texture and composition. Most of the plutonic rocks are not foliated; however, foliation is present in proximity to shear zones and pendant contacts. Elongate northwest trending pendants of stratified Mesozoic volcanic and sedimentary rocks comprise the remaining ~15% of the southwestern Coast Range (McColl, 1987). The pendant contacts range from sharp to gradational intrusive contacts, or recrystallized and hornfelsed contacts. The stratified rocks are commonly deformed, metamorphosed and altered by Cretaceous intrusions (Roddick, 1965; McColl, 1987).

In the regional Property area, coeval volcanic rocks of the Gambier Group occur as pendants within the Coast Plutonic Complex. The Gambier Group extrusive event occurred from 145 to 112 Ma. The Gambier Group comprises predominately Early Cretaceous calc-alkaline volcanic and clastic sequences that were deposited in a volcanic arc setting (Wheeler and McFeely, 1987; Lynch, 1992). In the southern Coast Belt, the complex sequence of the Gambier Group includes andesite and rhyodacite flows, pyroclastic rocks, argillite, minor conglomerate, limestone and schist, which have been metamorphosed to greenschist facies. The extensive coarse pyroclastic deposits within the Gambier Group record an explosive volcanic environment (Lynch, 1992). Generally, the rocks of the Gambier Group have a northwest trending foliation and dip moderately to steeply to the southwest (McColl, 1987).

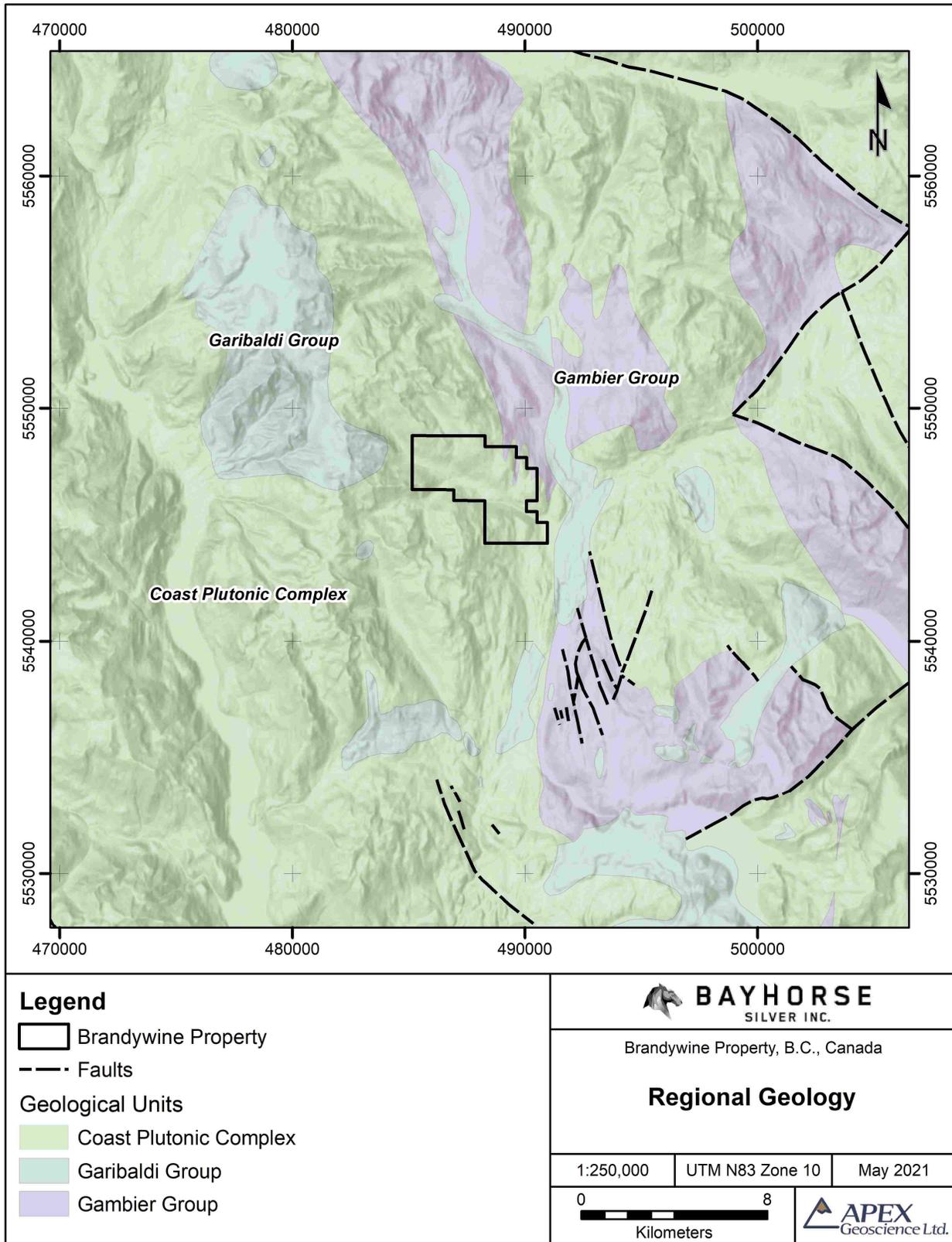
The structural setting of the Gambier Group in the southern Coast Belt is described by Lynch (1992) as follows:

*“The Gambier Group occurs within the foreland of the major structural and metamorphic culmination of the southeastern Coast Belt. Early thin-skinned thrusting occurred to the east, repeating the Cretaceous stratigraphy. Overtaken detached folds are associated with southerly directed thrusting developed during orogen-parallel shortening, likely in relation to large strike-slip fault systems. Later southwest-directed thrusting and associated large-amplitude folding occurred during Late Cretaceous arc-normal shortening, folding earlier thrusts. To the southwest, tectonic wedging developed, with much of the Gambier Group preserved in the footwall of opposite southwest- and northeast- facing thrust system; here southwest-directed thrusts emplaced Late Jurassic plutonic rocks, an unconformity, and lower Gambier strata over younger members, while concomitant or younger northeast-directed back thrusts emplaced the mid-Cretaceous plutonic roots of the arc above its volcanic derivative.”*

The youngest main intrusive event in the southern Coast Belt occurred from 112 to 90 Ma, after Gambier Group volcanism had ceased and while the Coast Mountains were being compressed and thickened (Friedman and Armstrong, 1995; Lynch 1992). The youngest intrusions are generally less deformed than the intrusions of the Gambier Group intrusive event. The hydrothermal fluids derived from the emplacement of these granitic intrusions are responsible for much of the vein-type mineralization in granitic and pendant rock found in the southern Coast Mountains (Pinsent, 2006).

The regional geology of the Brandywine Property area is shown in Figure 7.1.

**Figure 7.1. Regional geology of the Brandywine Property. Source: Cui et al. (2017)**



## 7.2 Property Geology

The following text on the geology and mineralization of the Brandywine Property has been sourced from historical mineral assessment reports or studies written on the Property area by Conway (2020; 2020b), Dunn (2003), Fox (1992), Gewargis (1995), Miller and Sinclair (1977), Pinsent (1990), Sookochoff (2018), Walus (2011) and Woodsworth (1977). The author has reviewed these sources and considers them to contain all the relevant geological information about the Property. A large portion of the Brandywine Property was mapped in detail by A. Sutherland Brown in 1989, as shown in Figure 7.2.

The local geology of the Brandywine Property comprises four main geological units, these include: 1) metavolcanic and metasedimentary rocks of the Callaghan Creek roof pendant; 2) plutonic rocks of the Coast Plutonic Complex; 3) mafic volcanic rocks of the Garibaldi Group; and 4) undeformed felsic plutons and related dykes.

The Property covers part of the northwest trending Callaghan Creek roof pendant. Within the Property, the rocks of the Callaghan Creek roof pendant consist of andesitic to dacitic flows, pyroclastic flows, as well as occasional rhyolite and limestone (Walus, 2011). The metavolcanic and metasedimentary rocks of the Callaghan Creek roof pendant are characterized by a strong northwest trending foliation (Miller and Sinclair, 1977). The roof pendant rocks have all been metamorphosed to greenschist facies and contain chlorite and epidote alteration, and less commonly, hematite-jasperite alteration (Gewargis, 1995).

The quartz diorite of the Late Jurassic intrusive rocks range in age from 164 to 145 Ma and contain many intrusions including mafic dykes, hornblende feldspar porphyries and quartz feldspar porphyries. These intrusions may be feeders to the volcanic rocks of both the Gambier Group and the Garibaldi Group (Gewargis, 1995). The lower Cretaceous volcanoclastic rocks are situated to the north of the Property and form a sequence of up to 1,524 m thick. These rocks are sub-divided by Miller and Sinclair (1977) into five units, including: greenstone, andesitic agglomerate, andesitic crystal tuff, coarse dacite agglomerate and fine dacite agglomerate. The aphanitic to fine-grained greenstone rocks are strongly recrystallized and consist of hornblende and feldspar, with minor epidote. The texture of the greenstone rocks varies from dense and massive to weakly to strongly schistose. Locally, some of the greenstone rocks display textures that suggest a tuffaceous origin (Pinsent, 1990).

Woodsworth (1977) suggests that the contacts between the Callaghan Creek roof pendant and the plutonic rocks of the Coast Plutonic Complex are sharp and are characterized as commonly narrow shear zones with sub-parallel orientations to the main foliation of the pendant (as cited in Miller and Sinclair, 1977). The metasomatic contacts make the lithological boundaries between the intrusive rocks and metavolcanic and metasedimentary rocks difficult to discern. Eight different varieties of plutonic rock of the Coast Plutonic Complex have been distinguished in the Property area. These include four elongate bodies of diorite, one mass of granodiorite, a mixed gneiss unit and two granite units (Pinsent, 1990). The four bodies of diorite appear to be separate and vary from

hornblende diorite ( $\pm$ quartz) to porphyritic diorite. Pinsent (1990) suggests that the dioritic phases are early, subvolcanic plutons and the felsic phases are younger in age, emplaced during the uplift of the Coast Plutonic Complex.

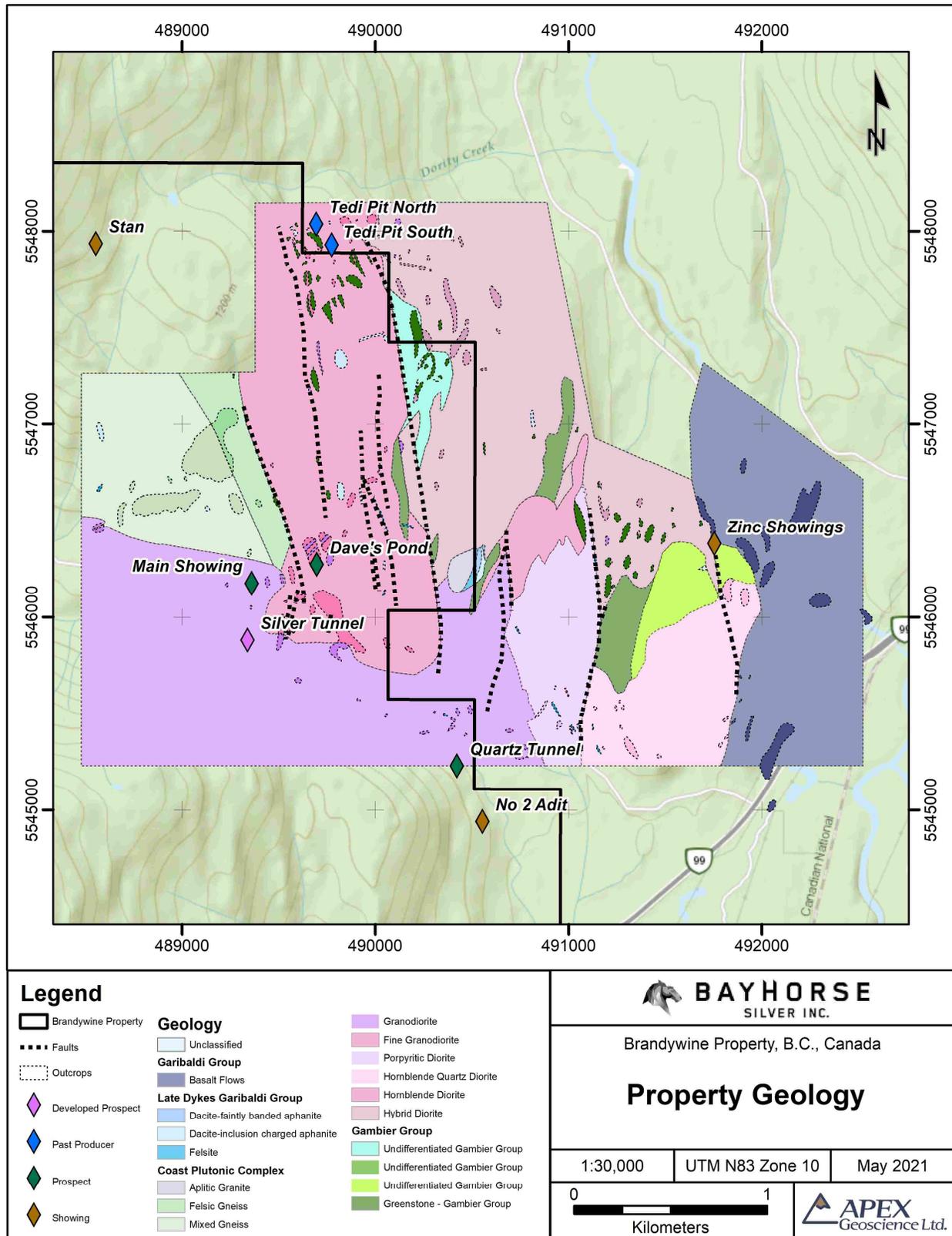
The mafic volcanic rocks of the Garibaldi Group are situated in the eastern portion of the Property and occur as a thin veneer of recent vesicular basalt (Walus, 2011). The basalt is described as sparsely porphyritic, with small olivine and plagioclase phenocrysts (Pinsent, 1990).

Periods of deformation and plutonism accompanying the emplacement of the Coast Plutonic Complex are reflected in the geology of the Brandywine Property (Fox, 1992). Miller and Sinclair (1977) suggest that the rocks in the Property area form a simple north to northwesterly trending homoclinal sequence that dips steeply to the east. Crudely defined ridges and drainages on the Property follow the dominant structural trend of the area and trend north south. The ridges are underlain primarily by plutonic rocks and the drainages are underlain primarily by metamorphic pendant rocks (Conway, 2020a). The metavolcanic and metasedimentary pendant rocks and the diorite plutons trend to the north-northeast and both units are cut by shear zones that are oriented to the north. The ductile shear zones appear to be long-lived structural zones that were re-activated in a brittle manner to allow the emplacement of intrusions (Pinsent, 1990). Pinsent (1990) describes these shear zones as follows:

*“...two- to three-metre-wide zone[s] of schistose, intensely quartz-sericite-carbonate altered, rock enveloped by wider zones of increased fracture density. The zones commonly strike in a north to northeasterly direction and dip steeply at 70° to 80° to the west. Some foliation planes show a steep southerly directed lineation.”*

According to Pinsent (2008), the Brandywine Property is situated at the junction of three major regional faults that trend 0°, 73° and 108° (as cited in Walus, 2011). Previous explorers relate the contacts of the major faults to the mineralization within the Property. The precious metal showings are interpreted to be localized at the junctions of the north trending and east-northeast trending faults (Dunn, 2003). Rocks in proximity to these structures exhibit increased levels of silicification and argillic alteration. Notably, the regional fault that trends 73° is interpreted by previous explorers as a main control on gold and silver-lead-zn (Ag-Pb-Zn) mineralization in the Property area (Dunn, 2003).

Figure 7.2. Property geology of the Brandywine Property (source: A. Sutherland Brown, 1989).



### 7.3 Mineralization

Several areas of mineralization have been identified within the Property, including Silver Tunnel, Main Zone, Dave's Pond, Quartz Tunnel (Number 1 Adit), Number 2 Adit and Stan (as shown above in Figure 6.1). In addition, Tedi Pit North and Tedi Pit South (collectively referred to as the Tedi Pits) are two past producers located approximately 50 m to the northeast of the Brandywine Property boundary.

#### 7.3.1 Silver Tunnel

Silver Tunnel Showing is in the centre to eastern portion of the Property along Brandywine Creek. Two styles of mineralization are observed at Silver Tunnel (from BC Minfile 092JW003):

- Pyrite-sphalerite-galena-silver-gold mineralization occurs as bands, narrow veins and fracture fillings in a locally sheared and crushed felsite; and
- Pyrite-sphalerite-galena-chalcopyrite-silver-gold mineralization occurs as disseminations and narrow bands in andesite and diorite.

Both styles of mineralization observed at Silver Tunnel are erratic and discontinuous (BC Minfile 092JW003). The polymetallic sulphide mineralization at Silver Tunnel is interpreted to be associated with quartz-carbonate alteration adjacent to a felsic north-trending dyke that was emplaced along a shear zone (Pinsent, 1990). Historical bulk sampling of a 2.1 m x 33.5 m sample of polymetallic sulphide mineralization in felsite at the Silver Tunnel prospect returned 2.4 g/t Au and 306 g/t Ag (Hogarth, 1981). In 2010, drillhole BRW10-5 returned gold values ranging from 1.0 to 6.2 g/t Au from five separate samples, each 1.5 m in core length (Walus, 2011; BC Minfile 092JW003). Additionally, in 1967 a 50-ton bulk sample was sent to a smelter in East Helena, Montana from the Silver Tunnel and Main Zone historically defined mineralized areas and returned results of 83.1 g/t Au, 354 g/t Ag, 9.9% Pb, 7.4% Zn and 0.30% Cu (Melling, 1976; Walus, 2011).

#### 7.3.2 Main Zone

The Main Zone Showing is located approximately 300 m to the north of Silver Tunnel. The polymetallic sulphide mineralization at the Main Zone consists of disseminated and stockwork pyrite with minor sphalerite, galena and chalcopyrite. The Main Zone Showing occurs within an 80 m wide deformation zone. The deformation zone strikes to the north and cuts through highly sheared and schistose hornblende diorite (Pinsent, 1990). Dunn (2003) suggests that the mineralized body at the Main Zone follows fault junctions and is elliptical shaped and steeply dipping.

#### 7.3.3 Dave's Pond

The Dave's Pond Showing is located approximately 175 m to the east of the Main Zone Showing. Two types of mineralization are observed at Dave's Pond: quartz-carbonate

vein type gold-silver mineralization and polymetallic sulphide mineralization containing galena-sphalerite-chalcopyrite-pyrite-silver-gold. The quartz-carbonate vein type mineralization occurs in northwest trending shear zones. The polymetallic mineralization occurs in volcanic rock as lenticular lenses and stockwork with associated chlorite, sericite, epidote and hematite-jasperite alteration (Gewargis, 1995).

The mineralization at Dave's Pond covers an area measuring 92 m x 107 m x 122 m and occurs largely within a shear zone containing well foliated and altered andesite (Gewargis, 2003). The andesite contains quartz and felspar phenocrysts, with most mafic minerals altered to chloride sericite. The deformed rocks are locally bleached due to pervasive carbonate sericite alteration (Gewargis, 2005). Mineralization in historical drill core at Dave's Pond commonly occurs in deformed quartz-carbonate veins measuring up to 3 cm in width, as well as stockwork, breccia and as disseminated and banded sulphides in highly altered andesite (Baldys, 2020; Gewargis, 2005). Gold mineralization occurs as 1–2-millimetre free grains isolated in quartz carbonate gangue and as smaller grains associated with sulphide aggregates (Gewargis, 2005). Recent mineralogical and thin section research on Dave's Pond drill core show that sample intervals with a higher proportion of gold to silver have a lower base-metal sulphide content. Baldys (2020) suggests that the native gold in these intervals relates to the presence of galena, with the gold originating from a separate mineralizing event. In sample intervals with increased lead and silver content in relation to gold content, silver is carried by tetrahedrite and galena and gold occurs as electrum (Baldys, 2020).

#### **7.3.4 Quartz Tunnel (Number 1 Adit) and Number 2 Adit**

The Quartz Tunnel (Number 1 Adit) Showing is situated in the southeast of the Brandywine Property, along the southern side of Brandywine Creek. The showing is underlain by diorite that outcrops along the western contact of Gambier Group rocks. It is characterized by a 1 m wide mineralized fissure, striking 177° and dipping 80° to the west. The fissure contains mineralized bands and strings of drusy quartz. The mineralization occurs as streaks and disseminations of pyrite, sphalerite, galena and occasional chalcopyrite (BC Minfile 092JW021; Pinsent, 2000). The diorite wall rock contains pyrite and local streaks of sphalerite. Pyrolusite is locally observed along the fissure walls (BC Minfile 092JW021). In 1974, historical drillhole DDH QTX1 intersected 0.69 g/t Au, 27.4 g/t Ag, 2.08% Zn, 0.33% Pb and 0.11% Cu over 0.62 m core length at Quartz Tunnel (Van Silver Explorations Ltd., 1975a).

The Number 2 Adit is located approximately 365 m southeast of the Quartz Tunnel (Number 1 Adit). The showing lies near the western contact of the Gambier Group volcanic and sedimentary rocks and diorite rocks of the Coast Plutonic Complex. Felsitic porphyry dykes are observed in the Gambier Group rocks near the showing. Mineralization at the showing occurs as scattered streaks of pyrite and sphalerite in silicified chlorite schist, with shear planes that trend 150° and dip 70° to the southwest. A historical sample from the Number 2 Adit returned 0.34 g/t Au, 37.7 g/t Ag and 10.5% Zn (BC Minfile 092JW022).

### 7.3.5 Stan

The Stan Showing is in the central-north portion of the Property and is underlain by a dioritic complex situated to the west of the Callaghan Creek roof pendant. Mineralization at the Stan Showing is hosted in sheared greenstone and consists of pyrite, chalcopyrite, bornite, sphalerite, pyrrhotite and malachite. The mineralization occurs as disseminations, massive sulphide bands and possibly skarn (BC Minfile 092JW006). Sample 89KSR-15, a grab sample of chlorite schist with massive and disseminated pyrite collected from the Stan showing in 1989, returned 9.15 g/t Au, 19.7 g/t Ag and 0.14% Cu (Christopher, 1990).

### 7.3.6 Tedi Pits (off-Property)

The Tedi Pits are located just off of the northeast corner of the Brandywine Property, approximately 50 m to the north of the Property boundary, situated between Brandywine and Callaghan creeks in the Pacific Ranges of the Coast Crystalline Complex (BC Minfile 092JW001). The pyrite, sphalerite, galena and chalcopyrite mineralization at the Tedi deposit occur in a zone measuring approximately 150 m by 20 m. The mineralization is vertical in orientation and trends at approximately 330°. The mineralized zone comprises a sulphide stockwork, with mineralization occurring in disseminations, narrow (<0.05 m) veins and as massive sulphide bands. The base metal sulphides are associated with rhyolite tuff horizons in the Callaghan Creek Pendant and are genetically similar to the Britannia Mine deposit, located approximately 50 km south of the Property. The Tedi Showing is underlain by a greenstone remnant that is situated to the east of a major shear. The greenstone is intruded by dykes of hornblende diorite and a quartz feldspar porphyry (Pinsent 1990; BC Minfile 092JW001). Melling (1976) reports a 453.6 tonne (500 ton) sample collected from the Tedi Pits and the Silver Tunnel prospect was sent to the Cominco Smelter in Trail, BC, in 1967. Results indicated the material graded 14.2% Pb, 12.5% Zn, 339 g/t Ag and 2.57 g/t Au (Melling, 1976; Walus, 2011).

The reader is cautioned that the Tedi Pits are not located on the Brandywine Property but are located approximately 50 m north of the Property boundary. The information presented above is not intended to imply that such mineralization exists at the Brandywine Property, the information is simply intended to describe examples of the type and tenor of mineralization that exists in the region and is being explored for at the Brandywine Property.

## 8 Deposit Types

Bayhorse is currently evaluating the Brandywine Property for polymetallic vein-type mineralization, like the Northair deposit situated 6 km to the north of the Property, and volcanogenic massive sulphide (VMS) mineralization. These deposit types are summarized in the sub-sections below.

## 8.1 Polymetallic Vein Type Mineralization

Polymetallic vein-type mineralization is observed at several Brandywine showings, including Silver Tunnel, Main Zone, Dave's Pond, Number 2 Adit and Stan. Vein-type deposits are tabular bodies of ore and gangue minerals that form along cracks, fissure zones, fault planes or shear zones. During periods of metamorphism and deformation, metal-bearing hydrothermal fluids may be focussed into fractures, faults, brecciated rocks and/or porous layers of rocks to precipitate and form vein-type deposits (Shaltami et al., 2020). These deposits may result from simple filling of open fissures, or they may replace masses along a permeable fracture (Guilbert and Park, 1986). During the precipitation of ore minerals and the formation of a polymetallic vein deposit, hydrothermal fluids react with the mineral constituents of the geological units they are passing and produce alteration zones that are characterized by distinctive mineral assemblages.

The Northair Mine is a polymetallic Ag-Pb-Zn +/- Au past producer located approximately 6 km north of the Brandywine Property. The Northair Mine lies on the east side of the Callaghan Creek roof pendant (Miller and Sinclair, 1978). The ore deposits at Northair Mine are hosted in andesitic pyroclastic breccia and lapilli tuffs and comprise 3 to 4 fragmented tabular zones that are separated by north trending faults. The tabular zones dip steeply to the southwest, extend down-dip for approximately 300 m and measure 1 to 7 m wide and approximately 1,200 m long (BC Minfile 092JW012). The sulphides comprise pyrite, galena, sphalerite and minor chalcopyrite and occur as disseminations, veins and locally discontinuous bands in a gangue of quartz-calcite. Irregular pods and lenses of pyrite, galena and sphalerite veins separated by barren country are common. Locally, ribbon banded quartz-chlorite-pyrite veins are observed in the ore zone (Enns, 1988). The mineralization width and base metal content increases to the northwest, while the silver content decreases to the northwest (BC Minfile 092JW012). Biotite/chlorite alteration and a chemical alteration halo of sodium oxide depletion, strong potassium oxide enrichment and weak barium (Ba), Zn and manganese oxide enrichment occur near the sulphide vein zone (Miller and Sinclair, 1978).

## 8.2 Volcanogenic Massive Sulphide

Volcanogenic massive sulphide (VMS) mineralization is observed at Tedi Pits, situated approximately 50 m to the north of the Brandywine Property boundary and as a possible deposit type for the Quartz Tunnel (Number 1 Adit) Showing. VMS deposits typically occur as lenses of polymetallic massive sulphides forming at or near the seafloor in a submarine volcanic setting. VMS deposits are classified as "exhalative" and are syn-genetic stratabound deposits formed through the focused discharge of hydrothermal fluids and precipitation of sulphide minerals in predominately stratiform accumulations (Barrie and Hannington, 1999; Galley et al., 2007). Typical characteristics of VMS deposits are listed as follows (adapted from Galley et al., 2007):

- A typical VMS deposit is characterized by a stratabound body, mound to tabular in shape, composed of predominately massive (>40%) sulphide, quartz and lesser phyllosilicates, iron oxide minerals and altered silicate wall rock.

- The stratabound body is commonly underlain by discordant to semi-discordant stockwork veins and disseminated sulphides.
- The stockwork vein systems are enveloped in distinct alteration halos. The alteration halos may extend into the hanging-wall strata above the deposit.
- Deposits often form in clusters or stacked lenses.

A model for the generalized setting and genesis of VMS deposits is shown in Figure 8.1. Due to the complexity and differences in the style and settings of VMS deposits, a six-fold classification scheme has been defined based on deposit rock types and associations (Barrie and Hannington, 1999; Franklin et al., 2005; Galley et al., 2007):

- 1) Mafic (Cyprus-type)
- 2) Bimodal Mafic (Noranda-type)
- 3) Mafic Siliciclastic (Besshi-type)
- 4) Bimodal Felsic (Kuroko-type)
- 5) Felsic Siliciclastic (Bathurst-type)
- 6) Hybrid Bimodal Felsic/Siliciclastic (Eskay Creek-type)

### **8.2.1 Kuroko Style**

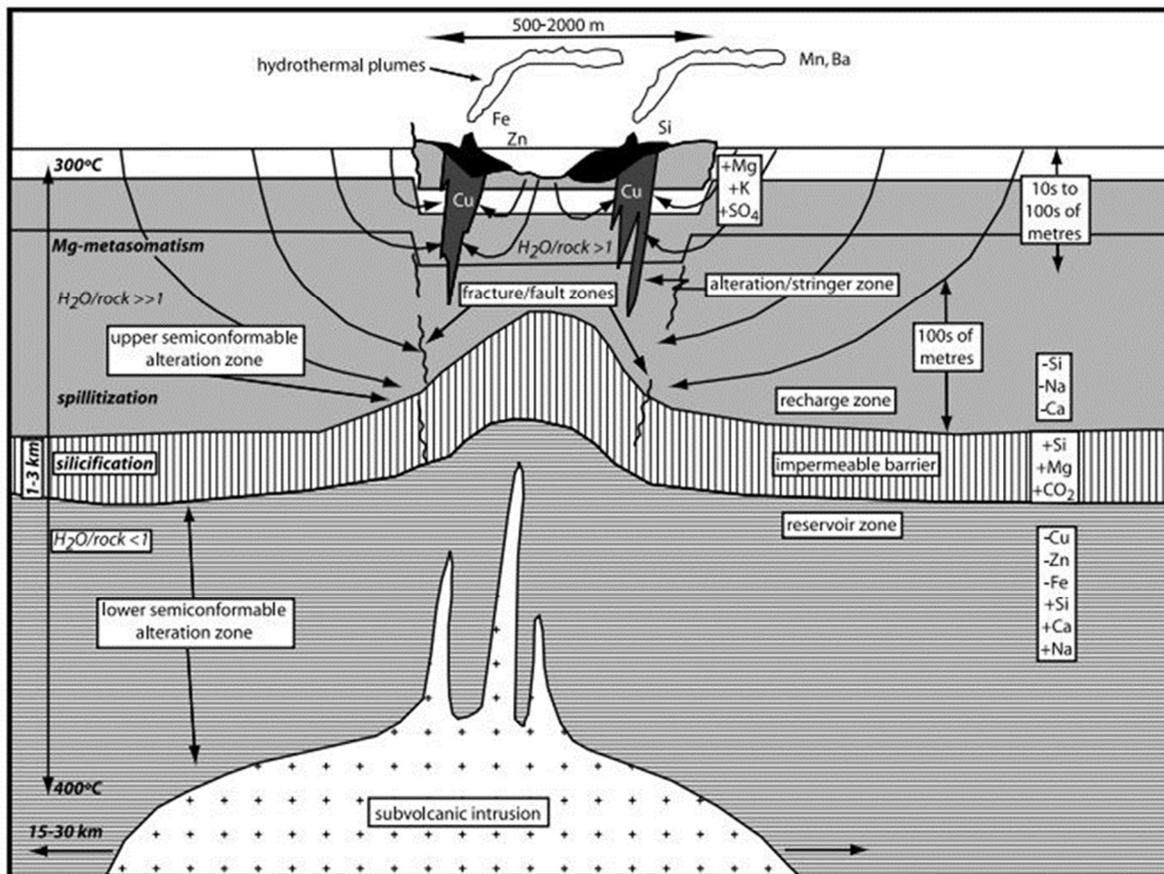
The Britannia deposits are Kuroko style VMS deposits located approximately 50 km to the south of the Brandywine Property. The massive copper-zinc sulphides of the Britannia deposits occur near the upper contact of a coarse dacitic tuff belonging to the Gambier Group (Payne et al., 1980). Between 1905 to 1974 the Britannia orebodies yielded 55 million tons (49.9 million tonnes) of ore grading 1.1% Cu, 0.65% Zn, 0.2 opt (6.86 g/t) Ag and 0.02 (6.86 g/t) opt Au (Payne, 1980). The author of this report has not had the opportunity to visit the Britannia Mine and the reader is cautioned that the information presented above is not intended to imply that such mineralization exists at the Brandywine Property. The information provided is intended as a deposit analog to be used as an example of the type and tenor of mineralization that exists in the region and is being explored for at the Brandywine Property.

Kuroko VMS style deposits tend to occur with calc-alkaline, submarine volcanic rocks in clusters, or districts, related to centres of volcanic activity (Payne et al., 1980). Additional characteristics of Kuroko style VMS deposits include the following (as summarized from Sangster (1972)):

- exhibit a strong spatial correlation with the acidic explosive phase of volcanism;

- consist of both massive and string type ores and have a polymetallic composition, typically with pyrite as the dominant sulphide and lesser amounts of chalcopyrite, sphalerite and galena;
- are commonly capped by ferruginous chert;
- show compositional zoning relative to stratigraphy with lead-zinc decreasing and copper increasing downward; and
- silicification (or other zone of alteration) is observed surrounding and enclosing stringer-type ore and often underlying massive ore.

Figure 8.1. Model for the setting and genesis of VMS deposits (from Galley, 1993; Piercey, 2010)



## 9 Exploration

Exploration work completed on the Property by Bayhorse in 2019-2020 has included historical data digitization, data compilation, field reconnaissance of the main mineral showings, geological mapping and geochemical rock sampling.

### 9.1 2019 Exploration

After optioning the Brandywine Property in early 2019, Bayhorse digitized a portion of the extensive historical data encompassed within, and overlapping with, the current claim boundaries to establish a modern Geographic Information System (GIS) database. The preparatory GIS digitization led to the re-logging and re-sampling of Auramex's 2010 diamond drill core, reconnaissance visits to the mineralized areas and verification of the location of Auramex's 2010 drillholes. The drill core re-sampling program is detailed below in Section 10.

The historical data was digitized by Peter Skotnicki, MEng., and Ralph McGreevy. The data included geochemical soil, rock and silt surveys from 1988 to 1995. The data was obtained using mineral assessment reports sourced from the B.C. Ministry of Energy, Mines and Petroleum Resources Assessment Report Database (ARIS) and internal company reports. The data was then digitized from historical figures and/or typed-in from data tables using ESRI ArcGIS. National Topographic System base data of 1:50,000 scales and satellite imagery were used to assist with the rectification and digitization of the historical maps.

The locations of the digitized rock, silt and soil sample locations are shown in Figures 9.1 and 9.2 (with geochemical results within the Property shown above in Figures 6.2-6.5), as well as drillhole collar locations for the 2002 and 2010 drilling (Figures 6.6-6.7). During the digitization of the historical drill data, the Company identified discrepancies between the reported collar data for the 2010 drillholes and geo-referenced collar maps of the drilling. Bayhorse verified the locations of the 2010 drill collars during a field visit to the Property in 2019 (Table 9.1).

In addition to the historical database work, Bayhorse's exploration program included field reconnaissance of the main mineral showings. Three separate field visits of 1-to-3-day duration were completed between August 18<sup>th</sup> and November 29<sup>th</sup>, 2019. The field reconnaissance programs verified the location of Dave's Pond, Silver Tunnel, Quartz Tunnel, Stan and the Main Showing.

**Figure 9.1. Digitized rock and silt sample locations**

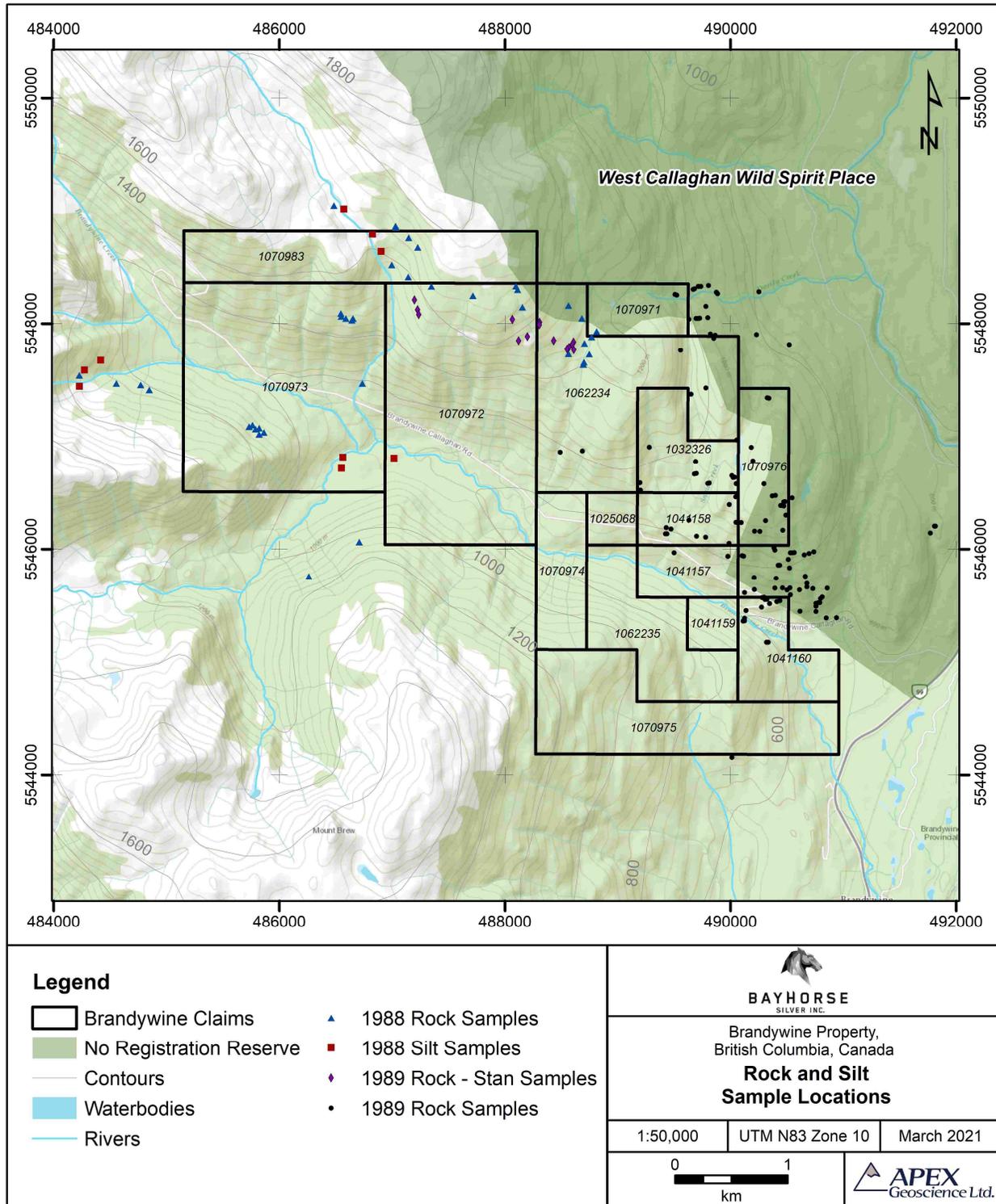
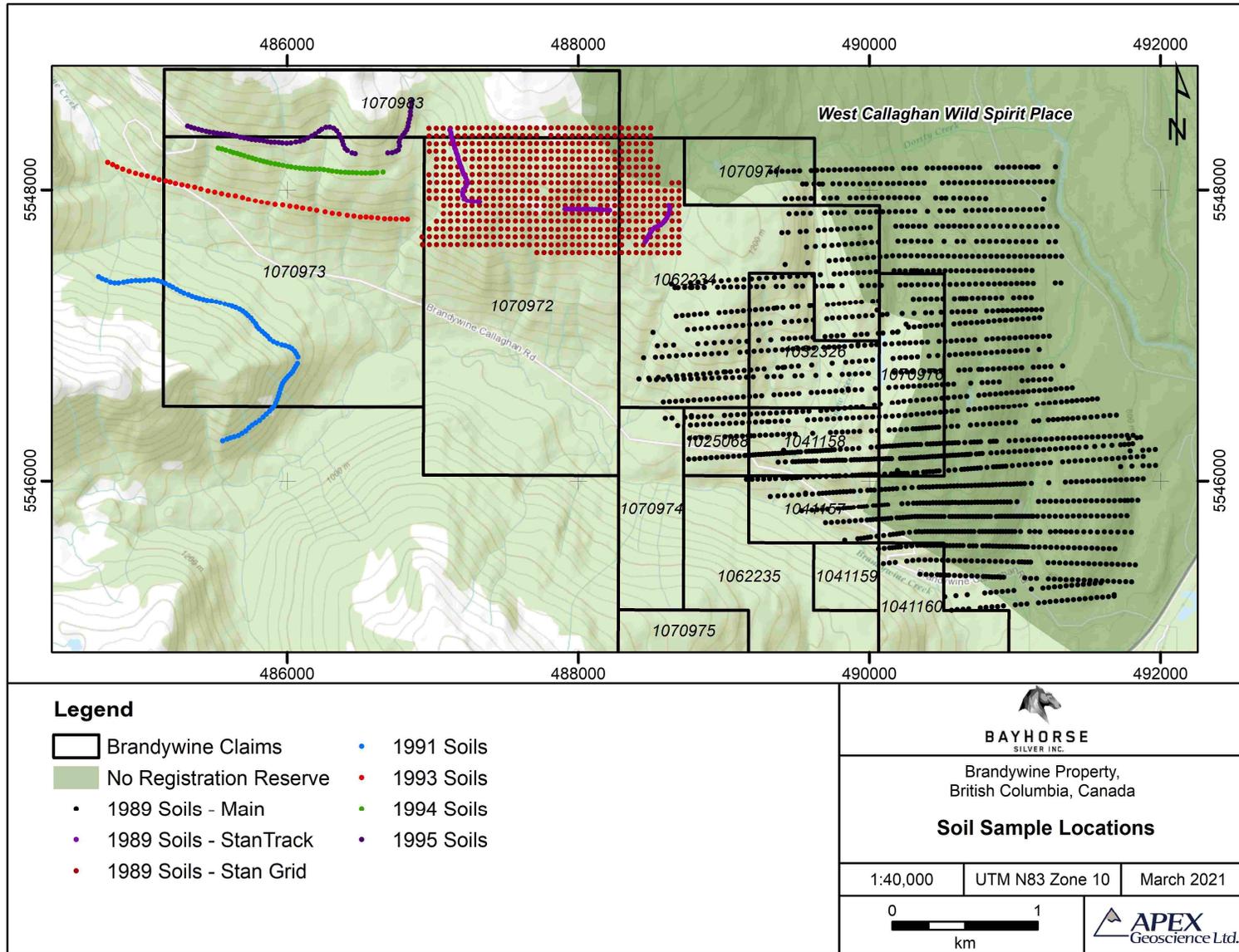


Figure 9.2. Digitized soil sample locations



**Table 9.1. Verification of Auramex’s 2010 drill collars (from Baldys, 2020). X represents Easting and Y represents Northing (coordinate system UTM NAD 83 zone 10).**

Drillhole	X reported on core log	Y reported on core log	X on georeferenced 2010 collar map	Y on georeferenced 2010 collar map	X confirmed	Y confirmed
BRW10-05	489697	5546273	489708	5546280	489730	5546268
BRW10-06	489705	5546272	489722	5546260	489746	5546256
BRW10-07	489700	5546266	489693	5546263	489716	5546261

## 9.2 2020 Exploration

Bayhorse conducted geological mapping and geochemical sampling at the Brandywine Property from August 16<sup>th</sup> to 29<sup>th</sup>, 2020. The geological mapping and rock grab sampling program was completed by Dr. Clay M. Conway, Ph.D., P.Geol., QP and Senior Geologist of Bayhorse and consisted of examining geological exposures in roadcuts along ATV trails and old mining and logging roads throughout the Property. A total of 36 samples were collected in the program (n=20 within the Property) with 27 samples (n=14 within the Property) sent to Met-Solve Laboratories Inc. (Met-Solve) and onward to MSA Laboratories Ltd (MSA) in Langley, BC, for preparation and precious metal analysis via fire assay and for multi-element analysis using four-acid digestion with an ICP finish. The samples not sent for analysis were representative samples of various rock formations mapped within the Property. The locations of the rock samples collected by Dr. Clay M. Conway of Bayhorse in 2020 are listed in Table 9.2 and illustrated in Figure 9.3.

The rock grab samples collected in the 2020 sampling program were approximately 1-2 kg in size and collected using a geological hammer. The location, material type and a brief geological description were recorded. All samples were placed in a poly bag with a unique sample number and zip tied closed. The outside of the bag was labeled with the same unique sample number and the location of the sample was flagged with the unique number on flagging tape and an aluminum tag. The sample site was photographed with the poly bag and sample in view. Individual rock grab samples were placed into a large rice bag weighing approximately 15 kg. The larger rice bags were secured with zip ties and a security tag.

Most of the samples were collected in the eastern portion of the Property in proximity to Dave’s Pond, Silver Tunnel, the Main Showing and Quartz Tunnel, with additional samples collected off-Property in the Tedi Pits area situated approximately 50 m north of the Property. The rock grab sampling conducted by Dr. Conway focused on available outcrop exposures and obvious veining, structure, mineralization and alteration in proximity to the main showings. There is typically a bias in nature by which rock grab sample sites are selected in the field during prospecting programs. The sampling data may not be representative of the full extent of mineralization at these showings. However, the exploration program confirmed that there are two general classes of rocks in the Property, including: plutonic rocks of the Coast Ranges batholith and metamorphosed volcanic and/or volcanogenic strata in roof pendants within the batholith (Conway, 2020). The geological mapping and sampling program provided insight into the mineralization

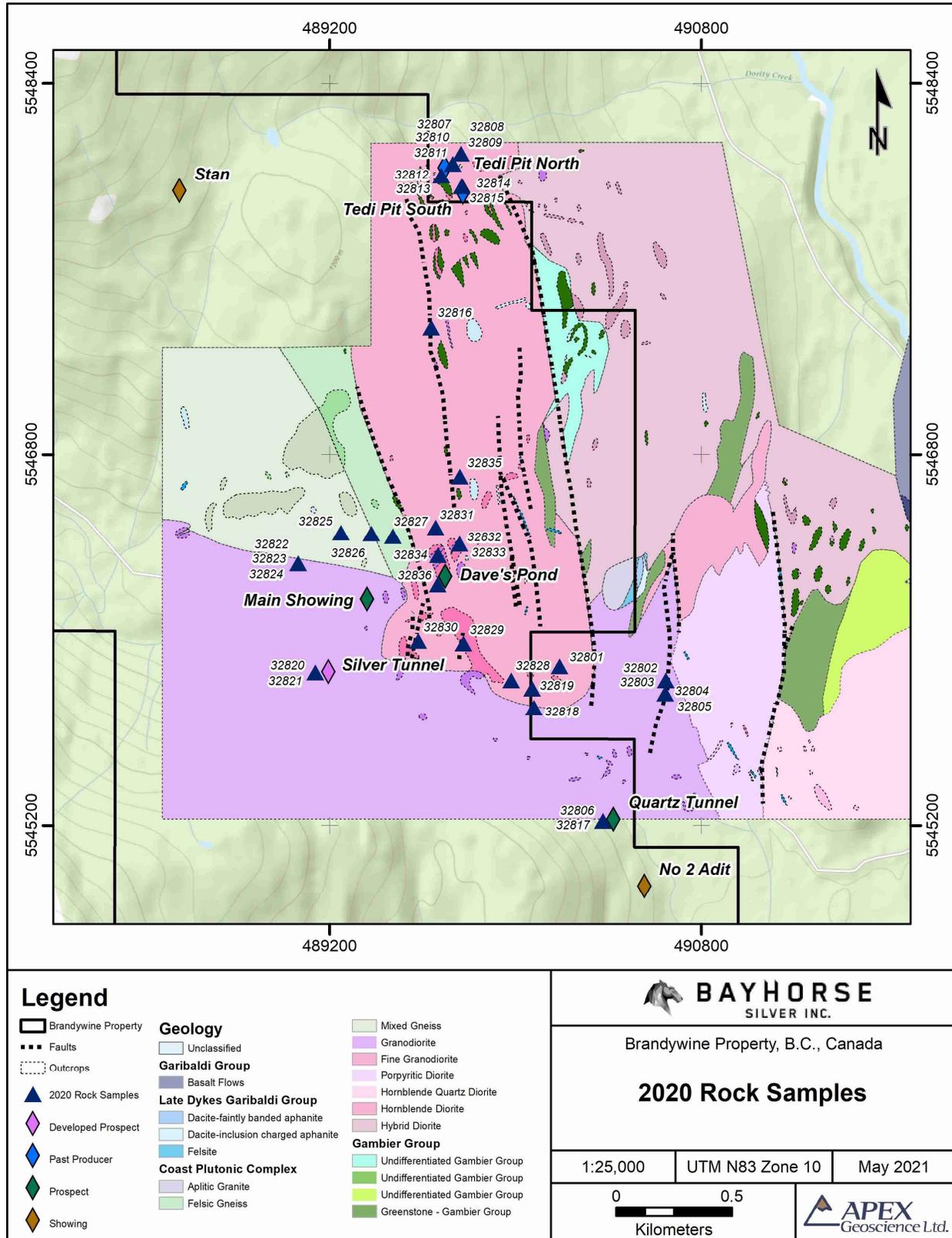
potential of the Property with Conway (2020) confirming VMS mineralization at the Tedi Pits (off-Property) with sample 32809 collected 140 m from the Brandywine Property boundary returning 2.82 g/t Au, 442 g/t Ag, 2.994% Cu and 6.26% Zn (Figure 9.3). The reader is cautioned that the presence of mineralization at the Tedi Pits is not necessarily indicative of potential mineralization that may or may not exist at the Brandywine Property. In addition, the geological mapping program showed the potential for VMS mineralization in the southwestern portion of the Property due to the presence of quartz-sericite schist at Quartz Tunnel and prospective roof pendant lithologies. Furthermore, quartz-sulphide vein mineralization was observed in the Property area.

**Table 9.2. Locations and descriptions of 2020 rock samples collected by Bayhorse at the Brandywine Property.**

Sample ID	Location	Easting	Northing	Description
32806	Quartz Tunnel	490375	5545219	rip-rap boulder with pyrite and calcite
32816	Road to Tedi Pits	489636	5547350	schistose mafic rock
32817	Quartz Tunnel	490375	5545219	quartz-sericite schist (possibly rhyolite)
32818	Rebuilt road	490079	5545708	white rhyolite dike w MnO <sub>2</sub> dendrites
32819	Rebuilt road	490071	5545791	green sericite schist (rhyolite?)
32820	Silver Tunnel	489138	5545861	pyrite-bearing float rock
32821	Silver Tunnel	489138	5545861	Snow Creek stream sediment
32822	West high road	489064	5546330	gossanous quartz vein
32823	West high road	489064	5546330	gossanous quartz vein
32824	West high road	489064	5546330	foliated granodiorite
32825	West high road	489248	5546464	quartz-sericite schist with pyrite, gossan
32826	West high road	489378	5546460	aplite (fine-grained granite)
32827	West high road	489471	5546449	coarse-grained granodiorite
32828	Rebuilt road	489981	5545827	quartz vein with black gossan
32829	Rebuilt road	489775	5545985	fine grained gabbro with pockets of quartz, pyrite
32830	Rebuilt road	489580	5545996	iron-rich gossan in fault
32831	Daves Pond	489655	5546487	gray sericitic schist - likely rhyolite
32832	Daves Pond	489758	5546415	fe-oxide-rich vein in gabbro
32833	Daves Pond	489758	5546415	pure white quartz vein
32834	Daves Pond	489666	5546366	chlorite-bearing quartz vein
32835	North Daves Pond	489760	5546706	chloritized brecciated rock w quartz
32836	Daves Pond	489665	5546239	punky gossanous rock (fault zone?)

No significant precious metal mineralization was returned from the 17 samples collected within the Property. Sample 32806, a grab sample with abundant pyrite and carbonate collected from a rip-rap-like boulder at Quartz Tunnel contained anomalous calcium (13.8% Ca) and sulphur (1.62% S). Sample 32832, a grab sample of an iron oxide rich vein in gabbro, was collected from the north vicinity of Dave's Pond and returned 0.053% Cu and 1.36% S (Conway, 2020b).

**Figure 9.3. Locations and sample IDs of rock samples collected in the Property area by Bayhorse in 2020**



## 10 Drilling

The Company has yet to conduct any drilling at the Brandywine Property; however, in 2019, Bayhorse completed a re-sampling quality assurance – quality control (QAQC) program on Auramex's 2010 drill core (see Figure 6.8).

### 10.1 Core Re-Sampling Program

The core re-sampling program was completed between September 18-26, 2019, under the supervision of Christopher Baldys, P.Eng. and QP. The aim of the re-sampling program was to confirm the presence of gold and base metal mineralization in the 2010 drill core and to provide further insight into the gold mineralization intersected by previous operators. The core was originally stored in good condition in a secure warehouse in North Vancouver, BC, and was transferred to a work facility for re-sampling. The core from all three holes exhibited good to very good recovery with rare intervals of poor recovery (Baldys, 2020). A total of 111 samples were sent to Activation Laboratories Ltd. (Actlabs) in Kamloops, BC, for preparation and analysis. Of the 111 samples, 45 were half core cuts of previously unsampled core and 66 were one third core cuts of previously sampled core. In addition, select samples were sent to Met-Solve (also known as Sepro) Laboratories in Langley, BC, for preparation and analysis.

The samples were analyzed using the same assay techniques as in 2010, fire assay with atomic absorption spectrometry finish (FA-AA(S)). In 2010, the core was assayed for gold (Au) only, while the 2019 assays included a 44-element analysis using 4-acid digestion with Inductively Coupled Plasma Mass Spectrometry finish (ICP-MS). When comparing the 2010 and 2019 Au results, discrepancies such as size of samples, natural variation within core mineralogy and lab advancements were considered. Additionally, coarse Au mineralization was considered for the 2019 samples, and fire assay after metallic screening (FA-MeT) and fire assay with gravimetric finish (FA-GRA) analyses were completed at Met-Solve Laboratories. Two core cuts were also sent to Harry Kucha, Ph.D., for microscopic and ore mineralogy research.

The re-sampling program verified the results of the 2010 drilling program and confirmed the presence of significant coarse grade gold mineralization in a mineralized vein system situated adjacent to the historical underground targets. Drillhole BRW10-05 returned 3.1 m core length of 11.42 g/t Au from 26.5 m depth, including 1.6 m of 20.2 g/t Au and drillhole BRW10-06 returned 3.1 m core length of 3.35 g/t Au from 32.6 m depth, including 1.6 m of 4.10 g/t Au. The metallic screen assay results from a suite of eleven samples taken from mineralized sections are compared with the 2010 results in Table 10.1. In general, good correlation was observed between Bayhorse's 2019 samples and the original 2010 core. In addition, the FA-MeT results showed the suitability of using analytical methods to account for coarse Au mineralization at the Brandywine Property.

The microscopic analysis suggested that the *“highest gold assays obtained in holes BRW10-05 and BRW10-06 are substantiated by the presence of native gold with minor galena (less than 1%). Other sections, showing high Pb content from ICP analyses, show*

*larger proportion of silver mineralization in relation to gold (Hole BRW10-06 at 32.6 m depth). Microscopic study shows that silver here is carried by Ag-bearing tetrahedrite in addition to galena, while gold occurs as electrum (Baldys, 2020)”.*

**Table 10.1. Metallic screen assay results of Bayhorse’s 2019 re-sampling program compared to Auramex’s 2010 results (from Bayhorse Silver, 2019).**

Drillhole	From (m)	To (m)	Length (m)*	Au AVG Metallics	Au AVG 30g Pulps
				FA 2019 (g/t)	FA 2010 (g/t)
BRW10-05	11.3	12.8	1.5	1.43	2.20
BRW10-05	20.4	21.9	1.5	0.47	1.40
BRW10-05	26.5	29.6	3.1	11.42	3.73
BRW10-05	Including		1.6	20.20	6.23
BRW10-05	34.1	35.7	1.6	1.86	1.02
BRW10-06	23.5	25.0	1.5	1.31	0.02
BRW10-06	25.0	26.5	1.5	0.57	1.07
BRW10-06	32.6	35.7	3.1	3.35	2.89
BRW10-06	Including		1.6	4.10	3.29
BRW10-07	41.8	43.3	1.5	1.20	1.52
BRW10-07	57.0	58.5	1.5	1.83	1.64

\*The true width of mineralized intercepts is not known

## 11 Sample Preparation, Analyses and Security

### 11.1 2019 Core Re-Sampling Program

A large portion of the following information regarding the sample collection, preparation, security, analysis and quality assurance – quality control (QAQC) of Bayhorse’s 2019 core re-sampling program has been sourced from an internal Bayhorse Silver Inc. report written by Baldys (2020). The author has reviewed this source and considers it to contain relevant information regarding the sample collection, preparation and analysis of the 2019 core re-sampling program.

#### 11.1.1 Sample Collection, Preparation and Security

The 2019 core re-sampling program was set up and supervised by Christopher Baldys, P.Eng., prior to re-sampling. The program took into consideration the methodology and results of the 2010 drilling and sampling program. Drill core from the 2010 sampling program was stored in a secure warehouse in North Vancouver, BC, and was transferred to Bayhorse in good condition in September 2019. The pulps and rejects, originating from ACME labs in 2010, were stored in bags at the same location as the core. These bags were not suitable for re-analysis due to signs contamination (i.e., puncturing due to transport and handling).

The 2019 core sampling process was completed using the 2010 sampling methodology. In total, 111 samples were collected. Samples weighed between 2.68 kilograms (kg) and 8.29 kg and sample intervals ranged from 0.9 m to 1.6 m in length.

Sampling consisted of following steps:

- The drill core was photographed.
- The core material was split using core saw.
- Half of the core was placed back in its designated position with a sample number tag stapled onto the core box. The core was re-pieced into its original position where possible.
- The other half of the core was placed with a sample tag in a pre-labelled with sample number polyethylene bag and securely closed with a plastic zip tie.
- The unmarked QA-QC pulp samples (certified reference materials (CRMs)) were inserted following the sampling sequence design.
- Fifteen sampling bags with consecutive sample numbers were placed in large plastic bags.
- A dispatch sheet with the contents of each bag and the requested analytical work was placed in each bag before securing with a plastic zip tie security tag.
- In addition to the dispatch sheet, the requested lab work was communicated to Actlabs via email and confirmed over a phone call.

Core and sample handling as described in Baldys (2020): *“Core was transferred to temporary storage facility using commercial shipping services. Subsequently, core was transferred to work facility and further to long term storage facility (McGuire St. private yard south of Whistler, BC). After sample collection samples were transported to Actlabs in Kamloops, BC (ISO/IEC 17025:2017 accreditation). Core boxes and samples were transferred in secured position, preventing cross contamination.”*

#### **11.1.2 Analytical Procedures**

The core samples were transported and submitted to Activation Laboratories Ltd. (Actlabs) in Kamloops, BC, for preparation and analysis. Actlabs complies with the data quality objectives of the International Standards Organization and is ISO/IEC 17025 accredited, ISO 9001 certified and is independent of Bayhorse and the author of this Report.

All 111 samples were pulverized and analyzed for gold using 30-gram (g) fire assay with Atomic Absorption Spectrometry (AAS) finish. In addition, the pulp material was analyzed

for 44 elements by 4-acid digestion with Inductively Coupled Plasma Mass Spectrometry (ICP-MS) finish. Over-limit samples were re-analyzed using gravimetric finish. In addition, 50 samples were selected for gold analysis using fire assay with metallic screening for increased sensitivity where coarse gold grains were expected.

The preparation procedure for all samples consisted of drying at 60 degrees Celsius (°C), crushing 80% to <2 mm, splitting and pulverising 95% to <74 micrometre (µm). The obtained pulp was analyzed using fire assay with AAS finish (30 g pulp samples) and by the multi-element analytical suite (0.25 g sample with four acid digestion).

The preparation procedure for fire assay with metallic screening consisted of sieving an approximately 1000 g sample split at 150 µm. The fire assays were performed on the entire +150 µm fraction and 2 splits of the -150µm mesh fraction. The total amount of the sample and the plus and minus (+/-) sieve fractions were weighed for assay reconciliation. Measured amounts of cleaner sand were used between samples and saved to test for possible plating out of gold on the mill.

The preparation procedure for gravimetric finish consisted of separation of gold from silver in the dore bead by parting with nitric acid. The resulting gold flake was annealed using a torch.

### 11.1.3 Quality Assurance – Quality Control

The sampling protocol employed by Bayhorse during the 2019 re-sampling program included Quality Assurance – Quality Control (QAQC) protocols to quantify possible sampling and analytical error. Certified reference materials (CRMs) and blanks were inserted throughout the sample sequence to monitor laboratory precision and accuracy. The three CRMs inserted into the sample sequence included CDN-GS-4F, CDN-GS-1W and CDN-CM-41. The certified components and the laboratory performance of each CRM is presented in Table 11.1.

**Table 11.1. Performance of external CRMs (from: Baldys, 2020)**

Sample #	CRM Symbol	Cert. Au (g/t)	Cert. Ag (g/t)	Cert. Cu (%)	FA-AA Au (ppb)	TD-MS Ag (ppm)	TD-MS Cu (ppm)	ICPOEs Cu (%)	Pass (P)/ Fail (F)
717575	CDN-GS-4F	3.83 ± 0.24			4,180				F
717650	CDN-GS-4F	3.83 ± 0.24			4,030				P
717600	CDN-GS-1W	1.063 ± 0.076			1,080				P
717625	CDN-CM-41	1.6 ± 0.15	8 ± 1	1.71 ± 0.05	1,840	8.5	> 10000	1.74	F, P, P

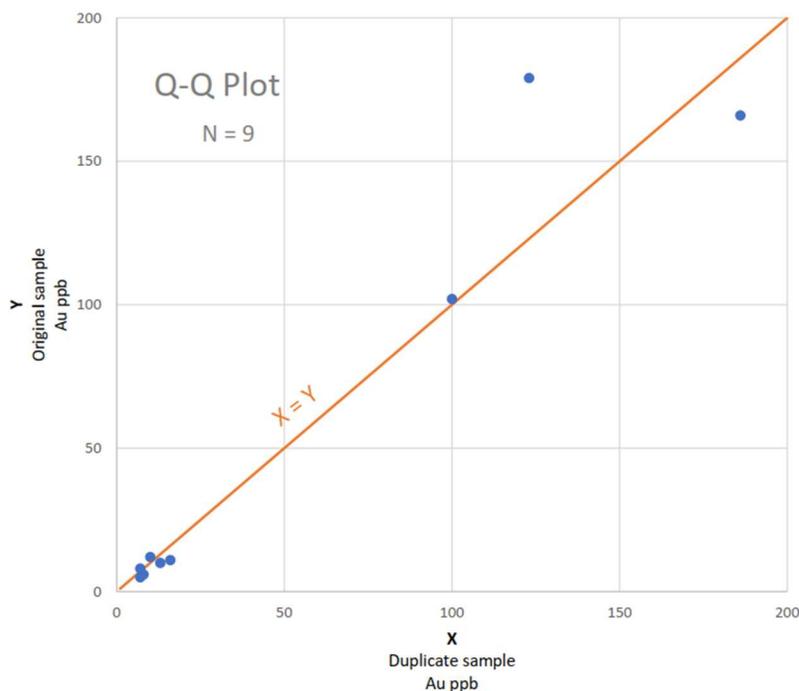
The Actlabs results for the Au analysis of the CRMs indicate a “pass” status for four out of six CRMs and a marginal “fail” status for two of the samples. The Actlabs results for the Ag and Cu analysis of the CRMs indicate a “pass” status.

One blank CRM (CDN-BL-10) was inserted twice into the sample sequence. No issues were noted with Actlab's analysis of the blank CRM, results of both samples returned concentrations below detection limits for Au.

A total of nine duplicate pulp samples were prepared at the laboratory to assess laboratory preparation procedures and precision of analysis. A Quantile-Quantile (Q-Q) plot for the laboratory duplications is presented in Figure 11.1. The Q-Q plot illustrates a marginal error with a difference of 56 ppb returned between the original and duplicate sample.

In addition to Bayhorse's QA-QC program, Actlabs utilizes quality control measures throughout the sample preparation and analysis process, including the insertion of laboratory duplicates and several different certified reference standards and blanks. Two types of CRMs and one blank was used for accuracy monitoring in the FA-AAS technique. A total of 35 CRMs and blanks were inserted in the sample stream and no issues were reported.

**Figure 11.1 Performance of 2019 duplicates, Quantile-Quantile Plot (from: Baldys, 2020)**



Regarding internal control samples used in the fire assay after metallic screening (FA-MeT) and in the fire assay with gravimetric finish (FA-GRA) techniques of analysis: two types of CRMs were used, OREA-257 and SQ48. In addition, one blank was inserted throughout the sample stream. The CRMs analyzed by FA-MeT showed results generally below the certified concentrations and 2 of the 7 SQ48 CRMs returned results marginally outside of certified specification. The CRMs analyzed by FA-GRA showed a positive bias and one "fail". All failures were marginal and no significant issues were noted. The blank

returned passing results below detection limit. The results of the internal CRMs are listed in Table 11.2.

Several types of CRMs and blank material were used for copper and silver analysis (Table 11.3 and 11.4) The internal control samples used for evaluation and accuracy of Cu and Ag performed well. A few cases of higher error occurred; however, this is common and associated with low concentrations of targeted elements. No significant issues were noted.

**Table 11.2 Performance of internal lab control Samples, FA-GRA and FA-MeT analysis, gold (from: Baldys, 2020)**

CRM Symbol	Analytical Technique	Certified Au (g/t)	No. of inserts	Minimum Measured (g/t)	Maximum Measured (g/t)
SQ48	FA-GRA	30.25 ± 0.17	1	30.4	30.4
OREAS 257	FA-GRA	14.18 ± 0.264	1	14.6	14.6
SQ48	FA-MeT	30.25 ± 0.17	3	29.6	30.4
OREAS 257	FA-MeT	14.18 ± 0.264	4	13.9	14
BLANK	FA-MeT	BLANK	8	< 0.03	< 0.03

**Table 11.3 Performance of interval lab control samples, Ag (from: Baldys, 2020)**

RM Symbol	Analytical Technique	Certified Ag ppm	No. of inserts	Min. Measured (ppm)	Max. Measured (ppm)
OREAS 98	TD-MS	45.1 ± 1.65	3	40.04	44.2
OREAS 904	TD-MS	0.551 ± 0.053	1	5.6	5.6
OREAS 96	TD-MS	11.5 ± 0.45	2	10.5	11.2
OREAS9 923	TD-MS	1.6 ± 0.206	2	1.6	1.7
OREAS 621	TD-MS	68.5 ± 6.71	1	66.6	66.6
OREAS 45E	TD-MS	0.311 ± 0.062	3	0.4	0.6
BLANK	TD-MS	BLANK	3	<0.1	<0.1

**Table 11.4 Performance of interval lab control samples, Cu (from: Baldys, 2020)**

CRM Symbol	Analytical Technique	Certified Cu ppm	No. of inserts	Min. Measured ppm	Max. Measured ppm
OREAS 72a	TD-MS	316 ± 16	2	313	336
OREAS 77a	TD-MS	4311 ± 144	3	3620	4040
OREAS 98	TD-MS	148000 ± 4000	3	> 10,000	> 10,000

CRM Symbol	Analytical Technique	Certified Cu ppm	No. of inserts	Min. Measured ppm	Max. Measured ppm
DNC-1a	TD-MS	100	3	104	138
OREAS 904	TD-MS	6120 ± 210	1	6000	6000
SBC-1	TD-MS	31	1	46.3	46.3
OREAS 96	TD-MS	39300 ± 1100	2	> 10,000	> 10,000
OREAS 923	TD-MS	4230 ± 224	2	4150	4180
OREAS 621	TD-MS	3630 ± 80	1	3500	3500
OREAS 45e	TD-MS	780 ± 23	3	740	796
BLANK	TD-MS	BLANK	3	< 0.1	0.2
CRM Symbol	Analytical Technique	Certified Cu %	No. of inserts	Min. Measured %	Max. Measured %
MP-1b	4Acid ICPOES	3.07	1	3.08	3.08
CZN-4	4Acid ICPOES	0.403 ± 0.01	1	0.396	0.396
CCU-1r	4Acid ICPOES	22.9	1	22.8	22.8
BLANK	4Acid ICPOES	BLANK	4	< 0.001	0.006

## 11.2 2020 Rock Sampling Program

### 11.2.1 Sample Collection, Preparation and Security

In August 2020, Clay M. Conway, Ph.D., P.Geol., QP and Senior Geologist of Bayhorse completed geochemical rock sampling at the Brandywine Property. A total of 36 samples were collected in the program (n=23 within the Property) with the samples taken from geological exposures in roadcuts along ATV trails and old mining and logging roads throughout the Property. The rock grab samples were approximately 1-2 kg in size and collected using a geological hammer. The location, material type and a brief geological description were recorded. All samples were placed in a poly bag with a unique sample number and zip tied closed. The outside of the bag was labeled with the same unique sample number and the location of the sample was flagged with the unique number on flagging tape and an aluminum tag. The sample site was photographed with the poly bag and sample in view. Individual rock grab samples were placed into a large rice bag weighing approximately 15 kg. The larger rice bags were secured with zip ties and a security tag. A total of 27 samples (n=17 within the Property) were sent to Met-Solve Laboratories Inc. (Met-Solve) and then onward to MSA Laboratories Ltd. (MSA) for preparation and analysis. MSA complies with the data quality objectives of the International Standards Organization and is ISO/IEC 17025 accredited, ISO 9001 certified and is independent of Bayhorse and the author of this Report.

### **11.2.2 Analytical Procedures**

The rock grab samples were sent to MSA in Langley, BC, for preparation and precious metal analysis via fire assay and multi-element analysis using four-acid digestion with an ICP finish. For preparation, the entire sample was crushed to 70% passing -2mm, homogenized and a 250g split was collected and pulverized to better than 85% passing 75 microns ( $\mu\text{m}$ ). An aliquot of the resulting pulp from each sample was then analyzed. The rocks were analyzed for gold by a standard fire assay, which involved the fusion of a 50 g sample aliquot and a wet chemical (ICP-AES) finish. Additionally, each sample was submitted for multi-element geochemical analysis using ICP-Optical Emission Spectroscopy (OES) analysis following a near-total, four acid digestion of the sample aliquot.

### **11.2.3 Quality Assurance – Quality Control (QAQC)**

No standard reference materials were inserted into the 2020 rock sample sequence. However, MSA utilizes quality control measures throughout the sample preparation and analysis process, including the insertion of laboratory duplicates and several different certified reference standards and blanks.

### **11.3 Adequacy of Sample Collection, Preparation, Security and Analytical Procedures**

In the opinion of the author of this Report, there were no issues with respect to the sample collection methodology, sample security, sample preparation or sample analyses in any of the exploration programs completed at the Brandywine Property by Bayhorse from 2019 to 2020. The 2019 core re-sampling program positively verified the results obtained during Auramex's drilling in 2010. The program reaffirmed the suitability of the analytical methodology and going forward both 30 g pulp assay and 1,000 g metallic screen assay should be applied at commercial labs for further gold exploration.

Due to the inherent nature of rock sampling, rock grab samples are biased to some degree with respect to selective sampling of obviously mineralized material to the exclusion of weakly or unmineralized material that may occur in the same area. Therefore, no QAQC samples were inserted into the 2020 rock grab samples as there was no need to test analytical precision and accuracy because the data is not intended for use in any potential future quantitative analyses (i.e., resource estimation) and is simply used as an indicator of the nature and tenor of potential mineralization. The data within the Project's exploration databases is considered suitable for use in the further evaluation of the Property.

## 12 Data Verification

### 12.1 Data Verification Procedures

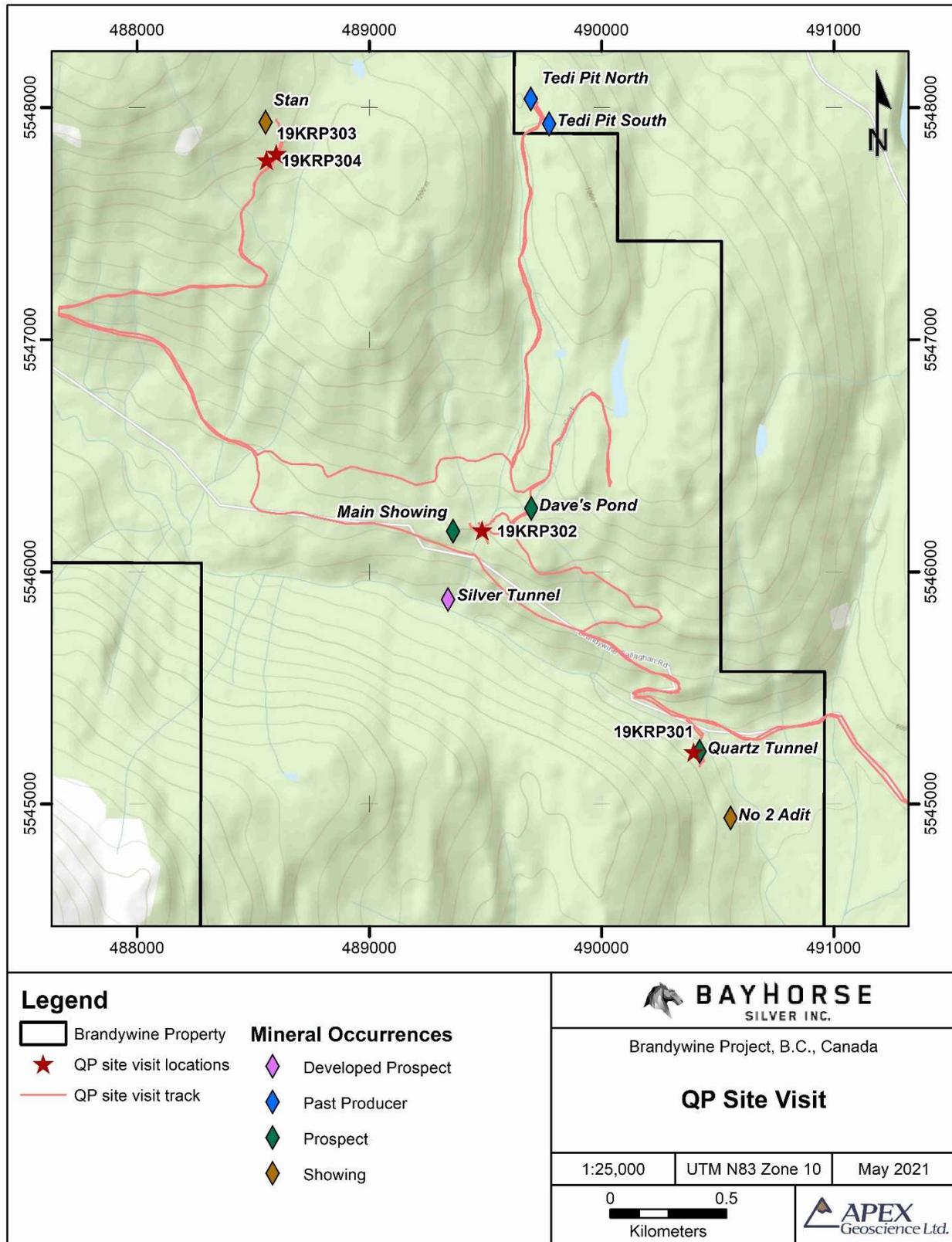
The author of this Report, Mr. Kristopher J. Raffle, completed a site inspection of the Brandywine Property on November 28, 2019. The site visit included a tour of the Property to verify historical exploration results and to confirm the geology and mineralization of the Property. Mr. Raffle collected a total of four samples with sample 19KRP302 returning 1.83 ppm Au, 40.1 ppm Ag and 0.865% Zn and sample 19KRP301 returning 0.147 ppm Au, 13.15 ppm Ag and 1.935% Zn. The site visit samples were collected from Quartz Tunnel, near the Main Showing and at the Stan Showing (Figure 12.1) The descriptions and geochemical results of the site visit samples are listed in Table 12.1.

**Table 12.1 QP site visit sample locations, descriptions and geochemical results**

Sample ID	Easting UTM N83Z10	Northing UTM N83Z10	Description	Au (ppm)	Ag (ppm)	Zn (%)	Pb (%)	Cu (%)
19KRP301	5545223.4	490396.2	Quartz Tunnel, chlorite-sericite, Schist, strong foliation 160/80. 1-2% pyrite. Contact with pyrite feldspar porphyry dyke oriented 210/70	0.147	13.15	1.935	0.257	0.0318
19KRP302	5546177.8	489486.0	Chlorite sericite Schist. Pyrite, galena, quartz	1.83	40.1	0.865	0.827	0.0425
19KRP303	5547800.1	488599.6	Stan Showing. Schist with foliation 170/80. Chlorite-pyrite-chalcocopyrite + malachite	0.041	4.12	0.021	0.00249	0.312
19KRP304	5547773.0	488557.7	Chlorite schist. Pyrite-arsenopyrite 2-5%, parallel to intermediate dyke. 060/80. Perpendicular to main regional foliation.	0.01	0.59	0.0175	0.0025	0.0417

The QP site verification samples were collected, bagged, sealed and delivered to ALS Canada Ltd. (ALS) in North Vancouver, BC. ALS is an ISO 9001:2015 certified, ISO/IEC 17025:2005 accredited geo-analytical laboratory and is independent of Bayhorse and the author of this Report. At the independent laboratory, the samples were subjected to ALS' standard sample preparation and analytical practices. The samples were assayed for gold by 30 g fire assay using aqua regia digestion with AAS finish (ALS method Au-AA23) and 41 element geochemistry using aqua regia digestion with inductively coupled plasma mass spectrometry (ICP-MS) finish (ALS method ME-MS41). Over limit analysis for Zn was completed using aqua regia digest (ALS method Zn-OG46).

Figure 12.1. QP site visit sample locations and GPS tracks



In addition to the Brandywine Property samples, Mr. Raffle located select historical drillholes. The locations of the historical collars were consistent with those reported. The only available drill core remaining on the Brandywine Property are from the 2010 Auramex drilling program consisting of 3 holes. The core from previous historical drillholes was destroyed by prior property owners. The author confirmed that there are no remaining physical drillholes on the Property.

Data review completed by the author included examining original source data such as original sample logs, drill logs and laboratory certificates, and comparing this information against compiled digital datasets. Copies of original drill logs, including assays, were available for all historical drilling, excluding the years 1992-1996 during the tenure of La Rock Mining Corp. In addition, historical maps and reports were reviewed to assess the accuracy of digital data.

## 12.2 Validation Limitations

Based on the results of the traverse and verification sampling, as well as a review of the historical drill core, the author has no reason to doubt the reported exploration results from recent drilling programs completed post 2000. However, the destruction of much of the previous drill core and lack of accessibility to some historical workings calls into question the validity of some of the historical work and data.

## 12.3 Adequacy of the Data

The QP is of the opinion that a slight variation in assays is expected due to the variable distribution of ore minerals within a core section. Given the age of the drill sampling by historical operators, the majority of which occurred during the 1970's through 1990's, the lack of information with respect to sampling procedures, security, and QAQC procedures is not unusual. The author has no reason to doubt the results of most of this work, given the availability of much of the original source data, including copies of drill logs and assay certificates.

However, previous work is called into question due to the resampling and check programs in 2019 and 2002 returning significantly lower gold assay values than those reported during drilling from 1995-1996, as much as 90% difference in reported values. This puts into doubt the results that were reported during the tenure when La Rock Mining Corp. was the operator and owner of the Brandywine Property from 1992-1997.

Data after 1997 has been sampled independently and was performed under stricter quality assurance and quality control. Results of which are available and discussed in Section 6 of this Report. The assays and data collected after 1997 are adequate for the purposes of this report and to support future estimation of mineral resources.

Further verification drilling under more stringent QAQC protocols and supervision should be conducted to test and verify the results of previous historical drilling. This would be necessary to verify data from earlier sampling programs for mineral estimation purposes.

Most of the historical work is likely reliable but should not be used to calculate resources without further corroboration.

### **13 Mineral Processing and Metallurgical Testing**

The Company has yet to conduct mineral processing and/or metallurgical testing at the Brandywine Property.

### **14 Mineral Resource Estimates**

The Company has yet to conduct mineral resource/reserve modelling or estimations. There are no known mineral resources or reserves outlined at the Brandywine Property.

-----  
**Sections 15-22 are not required.**  
**The Brandywine Au-Ag Property is an early stage exploration project.**  
-----

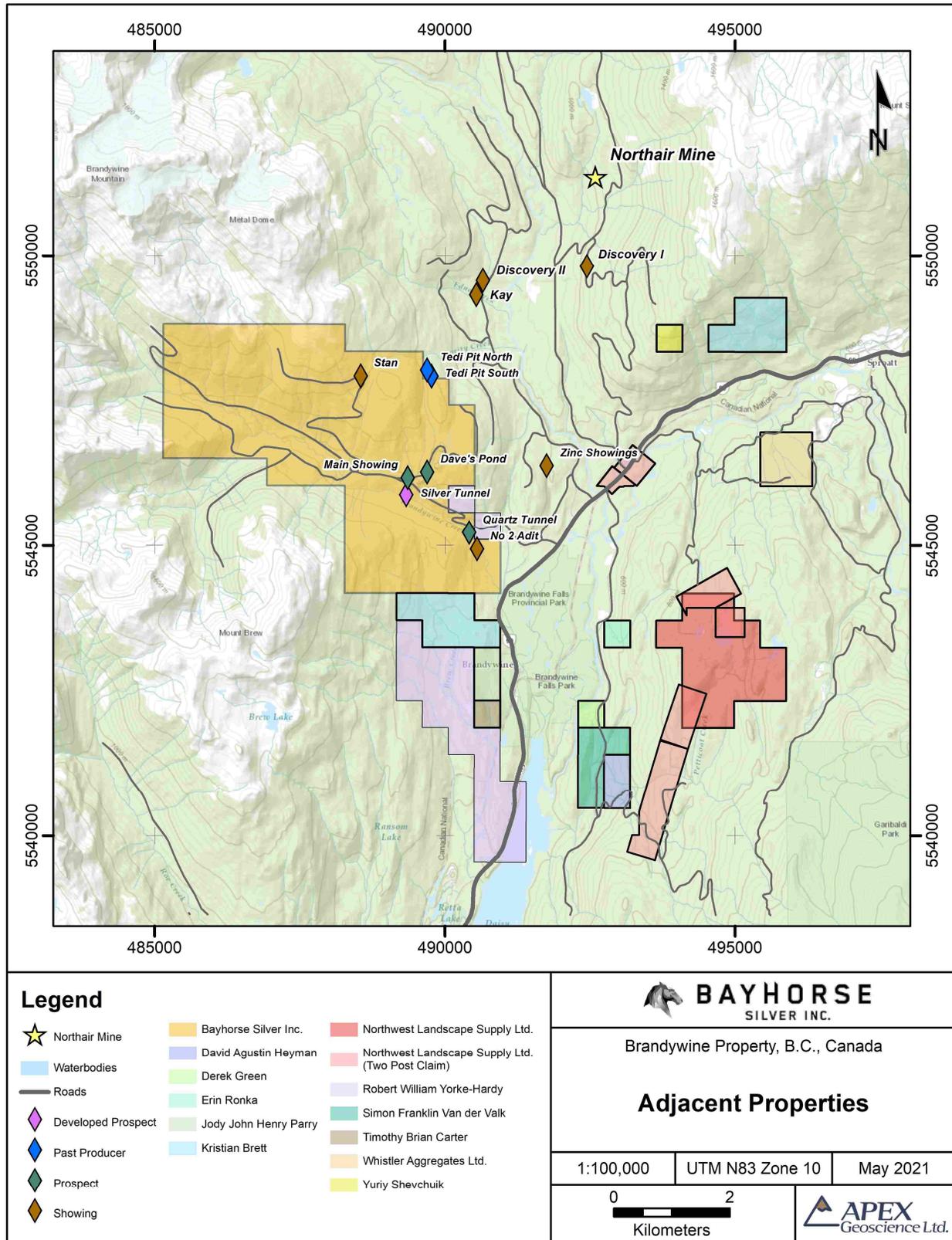
### **23 Adjacent Properties**

The reader is cautioned that the following section discusses mineralization, mineral showings, mineral occurrences, historical mines and/or mineral deposits that are not located on the Brandywine Property but are in the vicinity of the Property. The author of this report has not had the opportunity to visit these sites and mineral deposits, or verify any of information presented below, and the reader is further cautioned that this information is not intended to imply that such mineralization exists at the Brandywine Property. The information provided in this section is simply intended to describe examples of the type and tenor of mineralization that exists in the region and is being explored for at the Brandywine Property. Relevant mineral occurrences and properties that are adjacent to the Brandywine Property are presented in Figure 23.1.

#### **23.1 Tedi Pits**

The Tedi Pits are located just off the northeast corner of the Brandywine Property, approximately 50 m to the northeast of the Property boundary, situated between Brandywine and Callaghan creeks in the Pacific Ranges of the Coast Crystalline Complex (BC Minfile 092JW001). The pyrite, sphalerite, galena and chalcopyrite mineralization at the Tedi deposit occur in a zone measuring approximately 150 m by 20 m. The mineralization is vertical in orientation and trends at approximately 330°. The mineralized zone comprises a sulphide stockwork, with mineralization occurring in disseminations, narrow (<0.05 m) veins and as massive sulphide bands. The base metal sulphides are

Figure 23.1. Adjacent properties



associated with rhyolite tuff horizons in the Callaghan Creek Pendant and are genetically similar to the Britannia Mine deposit, located approximately 50 km south of the Property. The Tedi Showing is underlain by a greenstone remnant that is situated to the east of a major shear. The greenstone is intruded by dykes of hornblende diorite and a quartz feldspar porphyry (Pinsent 1990; BC Minfile 092JW001). In 1967, a 453.6 tonne (500 ton) bulk sample from the Tedi Pits was shipped to the Cominco smelter in Trail, BC, and returned 2.57 g/t Au, 339 g/t Ag, 14.2% Pb and 12.5% Zn (Melling, 1976; Walus, 2011). Sample 32809, a recent rock grab sample collected by Dr. Conway for Bayhorse in 2020, returned 2.82 g/t Au, 442 g/t Ag, 2.994% Cu and 6.26% Zn from the Tedi Pits (Conway, 2020b).

### **23.2 Zinc Showings**

The Zinc Showings, also known as Zone 4, is a Pb-Zn skarn showing located 1.2 km to the east of the Brandywine Property, between Brandywine Creek and Callaghan Creek. The geology of the Zinc Showings area comprises diorite of the Coast Plutonic Complex and metavolcanics and metasedimentary rocks of the Gambier Group. Mineralization at the Zone 4 Showing is characterized by sphalerite, chalcopyrite, pyrrhotite, pyrite, galena, covellite, argentite and electrum hosted within a marble pod. The sulphides occur in patches within the marble and are associated with calcsilicate minerals, notably garnet and epidote. In 1978, drillhole #1 returned 8.2% Zn, 7.88 g/t Ag and 0.04% Cu over 1.5 m core length. A rock chip sample collected from a trench blasted in 1977 returned 18.7% Zn (BC Minfile 092JW024).

### **23.3 Kay**

The Kay Showing is located 1.3 km to the northeast of the Property within the Callaghan Creek roof pendant. Mineralization at the Kay Showing consists of galena, sphalerite and minor chalcopyrite within quartz-carbonate veinlets and in shear zones within andesitic volcanic rocks. The andesitic volcanic rocks are intruded by basalt dykes (BC Minfile 092JW020).

### **23.4 Discovery 1**

The Discovery 1 Showing is located 3.1 km to the northeast of the Property. The Discovery 1 Showing lies within the Callaghan Creek roof pendant and is underlain by quartz diorite. Andesitic agglomerate and crystal tuff occur to the immediate north of the showing. Chalcopyrite mineralization occurs as a stockwork, associated with pyrite, sphalerite, galena, malachite and tetrahedrite within a quartz-carbonate gangue. A rock grab sample of a quartz vein collected in the late 1980s returned 1.15 g/t Au, 74.8 g/t Ag and 5.57% Cu. In 1988, rock sample 59054 returned 10.2% Cu, 62.5 g/t Ag and 0.643 g/t Au (BC Minfile 092JW034).

### 23.5 Discovery 2

The Discovery 2 Showing is situated to the north of the Kay Showing, approximately 1.6 km northeast of the Brandywine Property, and lies within Gambier Group rocks of the Callaghan Creek roof pendant. The geology of the occurrence area comprises weakly metamorphosed greenstone and schist with intercalated sedimentary units that have been intruded by northwest trending shears and faults. Mineralization is characterized by sphalerite, galena, chalcopyrite and hematite in quartz veinlets, and as disseminations and massive sulphides, and is associated with sheared greenstones and rhyodacitic dykes. A sample collected from a shear zone in andesitic greenstone returned 0.895 g/t Au, 8.3 g/t Ag, 0.7% Cu, 0.2% Pb and 5.4% Zn (BC Minfile 092JW035).

### 23.6 Northair Mine

The Northair Mine is a polymetallic Ag-Pb-Zn +/- Au past producer located approximately 6 km north of the Brandywine Property. The Northair Mine lies on the east side of the Callaghan Creek roof pendant (Miller and Sinclair, 1978). The ore deposits at Northair Mine are hosted in andesitic pyroclastic breccia and lapilli tuffs and comprise 3 to 4 fragmented tabular zones that are separated by north trending faults. The tabular zones dip steeply to the southwest, extend down-dip for approximately 300 m and measure 1 to 7 m wide and approximately 1,200 m long (BC Minfile 092JW012). The sulphides comprise pyrite, galena, sphalerite and minor chalcopyrite and occur as disseminations, veins and locally discontinuous bands in a gangue of quartz-calcite. Irregular pods and lenses of pyrite, galena and sphalerite veins separated by barren country are common. Locally, ribbon banded quartz-chlorite-pyrite veins are observed in the ore zone (Enns, 1988). The mineralization width and base metal content increases to the northwest, while the silver content decreases to the northwest (BC Minfile 092JW012). Biotite/chlorite alteration and a chemical alteration halo of sodium oxide depletion, strong potassium oxide enrichment and weak barium (Ba), Zn and manganese oxide enrichment occur near the sulphide vein zone (Miller and Sinclair, 1978).

The mineralization at the Northair Mine is considered to be polymetallic vein type mineralization related to a synvolcanic hydrothermal system or to nearby intrusions of the Coast Plutonic Complex; however, a mineral deposit type of VMS has also been suggested (BC Minfile 092WJ012).

Production at the Northair Mine began in 1976 and was suspended due to economic conditions in mid July 1982, having produced 492,770 tonnes of ore containing 1.77% Zn, 1.22% Pb, 11.6 g/t Au and 63 g/t Ag (Sookochoff, 2018). Production stopped mainly due to low grades and low gold prices at the time (BC Minfile 092JW012).

## 24 Other Relevant Data and Information

The author is not aware of any other relevant data or information with respect to the Brandywine Property that is not disclosed in this Report.

## 25 Interpretation and Conclusions

The Brandywine Property is located in southwestern British Columbia, approximately 90 km north of Vancouver, BC, and 14 km southwest of Whistler, BC. The Property consists of 15 contiguous mineral claims covering approximately 1,680 hectares (ha) and is located within the Coast Mountains of BC, Canada, in the Whistler township of the Vancouver Mining Division.

This Report on the Brandywine Property has been prepared by Mr. Kristopher J. Raffle, P.Geol., of APEX Geoscience Ltd. The intent and purpose of this Report is to provide a geological introduction to the Brandywine Au-Ag Property, to summarize historical work completed on the Property, to present recent exploration results completed by Bayhorse and to provide recommendations for future exploration programs.

The Brandywine Property lies in a favourable geological setting, with the local geology of the Property comprising four main geological units, including: 1) metavolcanic and metasedimentary rocks of the Callaghan Creek roof pendant; 2) plutonic rocks of the Coast Plutonic Complex; 3) mafic volcanic rocks of the Garibaldi Group; and 4) undeformed felsic plutons and related dykes. The Coast Plutonic Complex is known to host Volcanogenic Massive Sulphide (VMS) deposits and vein-hosted Ag-Au mineralization, the primary exploration targets found within the Brandywine Property. The Northair Mine lies on the east side of the Callaghan Creek roof pendant and is a polymetallic Ag-Pb-Zn +/- Au past producer located approximately 6 km north of the Brandywine Property. Production at the Northair Mine from 1976 to 1982 totalled 492,770 tonnes of ore containing 1.77% Zn, 1.22% Pb, 11.6 g/t Au and 63 g/t Ag (Sookochoff, 2018). Production stopped mainly due to low grades and low gold prices at the time. The author has not visited the Northair Mine and has not verified the information on historical reserves or production at Northair. The presence of mineralization at Northair is not necessarily indicative of potential mineralization or resources that may or may not exist at the Brandywine Property.

Historical exploration on the Brandywine Property delineated geochemical anomalies throughout the eastern portion of the Property and identified several areas of mineralization, including Silver Tunnel, Main Zone, Dave's Pond, Quartz Tunnel (Number 1 Adit), Number 2 Adit and Stan. Mineralization at Silver Tunnel occurs as bands, narrow veins and fracture fillings of pyrite-sphalerite-galena-silver-gold mineralization in a locally sheared and crushed felsite and as disseminations and narrow bands of pyrite-sphalerite-galena-chalcopryrite-silver-gold mineralization in andesite and diorite. The polymetallic sulphide mineralization at the Main Zone Showing consists of disseminated and stockwork pyrite with minor sphalerite, galena and chalcopryrite. Two types of mineralization are observed at Dave's Pond, these include quartz-carbonate vein type gold-silver mineralization and polymetallic sulphide mineralization containing galena-sphalerite-chalcopryrite-pyrite-silver-gold.

Recent exploration by Bayhorse has included historical data digitization and compilation, field reconnaissance of the main mineral showings, geological mapping, geochemical

rock sampling and a re-sampling QA-QC program on Auramex's 2010 drill core. Key highlights of Bayhorse's exploration work include:

- Bayhorse's re-sampling program verified the results of the 2010 drilling program and confirmed the presence of significant coarse grade gold mineralization in a mineralized vein system situated adjacent to the historical underground targets. Drillhole BRW10-05 returned 3.1 m core length of 11.42 g/t Au from 26.5 m depth, including 1.6 m of 20.2 g/t Au and drillhole BRW10-06 returned 3.1 m core length of 3.35 g/t Au from 32.6 m depth, including 1.6 m of 4.10 g/t Au. Furthermore, the re-sampling program showed the suitability of using the fire assay after metallic screening (FA-MeT) technique to account for coarse gold mineralization in the drill core.
- No significant precious metal mineralization was returned from the 17 samples collected within the Property. Sample 32806, a grab sample with abundant pyrite and carbonate collected from a rip-rap-like boulder at Quartz Tunnel contained anomalous calcium (13.8% Ca) and sulphur (1.62% S). Sample 32832, a grab sample of an iron oxide rich vein in gabbro, was collected from the north vicinity of Dave's Pond and returned 0.053% Cu and 1.36% S. The geological mapping and sampling program confirmed the general geology of the Property and provided insight into mineralization styles within the Property, suggesting that the two dominant styles are VMS and quartz-sulphide-carbonate vein type mineralization.
- The historical data compilation and validation work will assist in future three-dimensional geological modelling and provide a foundation for future exploration and drill targets.

The author of this Report, Mr. Raffle, completed a site inspection of the Brandywine Property on November 28, 2019. The site visit included a tour of the Property to verify historical exploration results and to confirm the geology and mineralization of the Property. Mr. Raffle collected a total of four samples with sample 19KRP302 returning 1.83 g/t Au, 40.1 g/t Ag and 0.865% Zn and sample 19KRP301 returning 0.147 g/t Au, 13.15 g/t Ag and 1.935% Zn. The QP verification samples were collected from Quartz Tunnel, the Main Showing area and the Stan Showing.

Based upon a review of available information, historical data, the Company's recent exploration and the author's site visit, Mr. Raffle considers the Brandywine Au-Ag Property to be a property of merit that is prospective for the discovery of polymetallic vein type and VMS mineralization. The Brandywine Property remains an underexplored, early-stage project with potential for advancement. The Property is underlain by favorable geological units including the Callaghan Creek roof pendant rocks, which are known to host VMS mineralization. Anomalous geochemical target areas defined by previous explorers remain untested, these include significant Ag and Au geochemical anomalies to the south of Silver Tunnel and between Dave's Pond and the Tedi Pits (off-Property).

## 25.1 Risks and Uncertainties

The Brandywine Property is subject to the typical external risks that apply to all mining projects, such as change in metal prices, availability of investment capital, changes in government regulations, community engagement and general environment concerns. However, British Columbia is a mining friendly province with well established mining law and permitting processes.

There is no guarantee that further diamond drilling will result in the discovery of additional mineralization, definition of a mineral resource, or an economic mineral deposit. Nevertheless, in the author's opinion there are no significant risks or uncertainties, other than mentioned above, that could reasonably be expected to affect the reliability or confidence in the currently available exploration information with respect to the Brandywine Property.

## 26 Recommendations

A staged exploration approach is recommended to follow-up on historical anomalies. An airborne Versatile Time Domain Electromagnetic (VTEM) geophysical survey is recommended for Phase 1 to identify any potential geophysical anomalies at the Property. VMS deposits are typically characterized by strong geophysical contrasts due to the physical and chemical compositions of the sulphide rich mineralization of the deposit in comparison to the host rock in which the deposit forms. A survey line spacing of 100 m, with 58 traverse lines and 9 tie lines, for a total of 315 line-km is recommended to provide adequate coverage of the Property (Table 26.1).

In addition to the VTEM geophysical survey, Phase 1 should include drilling at Dave's Pond to verify historical results and to define the extent of the mineralization. Given the high grades and positive assay results to date, an effort should be made to identify other zones of mineralization along structural settings across the Property. Sections of the east-northeast trending mineralizing structure between Silver Tunnel, Main Showing and Dave's Pond have not yet been drill tested. Additionally, there are coincident gold, silver and arsenic soil geochemical anomalies overlying potential structural intersections that should be drill tested. A preliminary recommendation of 1,200 m of diamond drilling is recommended for the Phase 1 program at the Brandywine Property. The estimated cost of the Phase 1 program is CDN\$450,000, not including GST.

Phase 2 exploration is dependent on the results of Phase 1 and includes follow up geochemical surveying, geophysical surveying, remote sensing and an additional diamond drilling program. Ground geophysical surveys (magnetics and induced polarization) are recommended over all the mineralized zones to gain an updated understanding of the subsurface and further investigate structural domains that represent conduits for mineralization. Remote sensing comprising LiDAR surveys (light detection and ranging) coupled with photogrammetry using unmanned aerial vehicles (UAVs) is recommended in Phase 2 to generate a detailed digital elevation model of the Property.

The recommended drilling at Brandywine will test targets generated in Phase 1. The estimated cost of the Phase 2 program is CDN\$630,000.

Collectively, the proposed Phase 1 and Phase 2 exploration programs have a total estimated cost of CDN\$1,080,000, not including GST. The estimated cost of the recommended work program at the Brandywine Property is presented in Table 26.1.

**Table 26.1. Proposed budget for the recommended exploration program at the Brandywine Property.**

Phase 1	
Activity Type	Cost
Airborne VTEM Geophysical Surveying and Processing (Approximately 315 line-km @ \$395 per line-km, includes mobilization)	\$125,000
Diamond Drilling (Approximately 1,200 m at \$250/m)	\$300,000
<b>Contingency (~5%)</b>	\$25,000
<b>Phase 1 Activities Subtotal</b>	\$450,000
Phase 2	
Geochemical Surveying (Rock and Soil Sampling)	\$50,000
Follow Up Ground Geophysical Surveys for Drill Target Definition	\$50,000
LiDAR and Photogrammetry	\$30,000
Diamond Drilling (Approximately 2,000 m at \$250/m)	\$500,000
<b>Phase 2 Activities Subtotal</b>	\$630,000
<b>Grand Total</b>	\$1,080,000

**APEX Geoscience Ltd.**



Kristopher J. Raffle, B.Sc., P.Geo. (#31400)

September 30<sup>th</sup>, 2021  
 Vancouver, British Columbia, Canada

## 27 References

- Adamec, J.D. (1989): Geological and Geochemical Report on the Stan Property, Mineral Assessment Report 18788, 34 p.
- Adamec, J.D. (1992): Assessment Report on the Stan Property, Mineral Assessment Report 22447, 27 p.
- Adamec, J.D. (1994): Assessment Report on Stan Claim Group, Mineral Assessment Report 23639, 28 p.
- Adamec, J.D. (1995): Assessment Report on Stan Claim Group, Mineral Assessment Report, 24218, 28 p.
- Bakus, J. (2014): Geochemical and physical prospecting report on the Brandywine Property for Turnagain Resources Inc., Mineral Assessment Report 35233, 39 p.
- Baldys, C. (2020): 2019 Gold Exploration Project at Brandywine Claims Southwestern BC, Canada Quality Assurance – Quality Control Report; unpublished report for Bayhorse Silver Incorporated, 50 p.
- Barrie, C.T. and Hannington, M.D. (1999): Classification of volcanic-associated massive sulphide deposits based on host-rock composition. Reviews in Economic Geology, v 8, p. 1-11.
- Bayhorse Silver Inc. (2019): Bayhorse gold metallic screen assays from Brandywine; Company News Release dated October 21, 2019, URL < <https://bayhorsesilver.com/bayhorse-gold-metallic-screen-assays-from-brandywine/> >
- BC Minfile 092JW001 (1985): BC Geological Survey, MEM; revised Barlow, N., April 17, 2012. URL < <https://minfile.gov.bc.ca/summary.aspx?minfilno=092JW%20001> >
- BC Minfile 092JW003 (1985): BC Geological Survey, MEM; revised Barlow, N., April 17, 2012. URL < <https://minfile.gov.bc.ca/Summary.aspx?minfilno=092JW+003> >
- BC Minfile 092JW006 (1991): BC Geological Survey, MEM; revised Mountjoy, K.J., June 30, 1997. URL < <https://minfile.gov.bc.ca/Summary.aspx?minfilno=092JW+006> >
- BC Minfile 092JW012 (1985): BC Geological Survey, MEM; revised Owsiacski, G., January 14, 1992. URL < <https://minfile.gov.bc.ca/Summary.aspx?minfilno=092JW%20012> >
- BC Minfile 092JW020 (1985): BC Geological Survey, MEM; revised Bailey, D.G., March 3, 1991. URL < [https://minfile.gov.bc.ca/report.aspx?f=PDF&r=Minfile\\_Detail.rpt&minfilno=092JW+020](https://minfile.gov.bc.ca/report.aspx?f=PDF&r=Minfile_Detail.rpt&minfilno=092JW+020) >
- BC Minfile 092JW021 (1985): BC Geological Survey, MEM; revised Didson, C.I., July 29, 1991. URL < [https://minfile.gov.bc.ca/report.aspx?f=PDF&r=Minfile\\_Detail.rpt&minfilno=092JW+021](https://minfile.gov.bc.ca/report.aspx?f=PDF&r=Minfile_Detail.rpt&minfilno=092JW+021) >

- BC Minfile 092JW022 (1985): BC Geological Survey, MEM; revised Didson, C.I., July 29, 1991.  
URL < [https://minfile.gov.bc.ca/report.aspx?f=PDF&r=Minfile\\_Detail.rpt&minfilno=092JW+022](https://minfile.gov.bc.ca/report.aspx?f=PDF&r=Minfile_Detail.rpt&minfilno=092JW+022) >
- BC Minfile 092JW024 (1985): BC Geological Survey, MEM; revised Didson, C.I., July 29, 1991.  
URL < <https://minfile.gov.bc.ca/Summary.aspx?minfilno=092JW+024> >
- BC Minfile 092JW034 (1988): BC Geological Survey, MEM; revised Barlow, N., July 26, 2013,  
URL < [https://minfile.gov.bc.ca/report.aspx?f=PDF&r=Minfile\\_Detail.rpt&minfilno=092JW+034](https://minfile.gov.bc.ca/report.aspx?f=PDF&r=Minfile_Detail.rpt&minfilno=092JW+034) >
- BC Minfile 092JW035 (1988): BC Geological Survey, MEM; revised Didson, C.I., February 8, 1991,  
URL < [https://minfile.gov.bc.ca/report.aspx?f=PDF&r=Minfile\\_Detail.rpt&minfilno=092JW+035](https://minfile.gov.bc.ca/report.aspx?f=PDF&r=Minfile_Detail.rpt&minfilno=092JW+035) >
- Brynnelsen, B.O., Knauer, J.D. and Reinertson, L.C. (1971): Combined Geochemical and Geophysical Report on the Mil, Elm, Bru, Spine, Mine, In, Jo, Star 1&2, Peter 1, Vern 8, Sunny Cave, Sunny Cave 1-3, IV-X, 11-19, 21, 23-26, Mat 1, 4-8, Van 15, 16, 19-22, 42, 43, 45, 46, 69-80, 89, 90 Mineral Claims; Noranda Exploration Company, Limited, Mineral Assessment Report, 3371, 25 p.
- Canadian Institute of Mining, Metallurgy and Petroleum (CIM), (2018): CIM Mineral Exploration Best Practice Guidelines, November 23, 2018.
- Cannon, R.W. (1989): Geophysical Survey Report on the Brandy 1-4,6,A,B and Van 23,29-37,V Claims Mining Lease 3; Placer Dome Incorporated, Mineral Assessment Report 19433, 28 p.
- Chaplin, R.E. and Cooke, F. (1962): Geological Report on the Callaghan Mineral Claim-Vancouver M.E., Huestis Mining Corporation Limited; Mineral Assessment Report 424, 6 p.
- Christopher, P.A. (1990): Geochemical, Geological and Geophysical Report on Stan Claim Group, Dorex Minerals Inc.; Mineral Assessment Report 20174, 67p.
- Conway, C.M. (2020): Preliminary report on work at Brandywine, BC, Canada. Internal report prepared for Bayhorse Silver dated 7 September 2020, 3 p.
- Conway, C.M. (2020b): Brandywine Report No. 2, Brandywine, BC, Canada. Internal report prepared for Bayhorse Silver dated 17 December 2020, 7 p.
- Cui, Y., Miller, D., Schiarizza, P., and Diakow, L.J. (2017): British Columbia digital geology. British Columbia Ministry of Energy, Mines and Petroleum Resources, British Columbia Geological Survey Open File 2017-8, 9 p. Data version 2019-12-19.
- Dunn, D. St. C. (2002): Report on the 2002 Check Sampling Program on the Brandywine Property; Avola Industries Incorporated, Mineral Assessment Report 27116, 33 p.
- Dunn, D. St. C. (2003): Report on the Geology and Mineral Exploration Potential of the Brandywine Property, Mining Lease No. 3 (Lot 3480) Brandy A,1,2,3,4 and 6 Claims; unpublished report for Auramex Resource Corporation, 39 p.

- Enns, S. (1988): 1988 final report on the Northair property, Falconbridge Ltd., Mineral Assessment Report 18402, 263 p.
- Fox, P.E. (1992): Report on the Brandywine Property, Internal company report prepared for La Rock Mining Corp. dated 27 April 1992, 18 p.
- Franklin, J.M., Gibson, H.L., Galley, A.G. and Jonasson, I.R. (2005): Volcanogenic massive sulfide deposits. *Economic Geology*, v 100, p. 523-560.
- Friedman, R.M. and Armstrong, R.L. (1995): Jurassic and Cretaceous geochronology of the southern Coast Belt, British Columbia, 49°-51°N; in *Jurassic magmatism and tectonics on the North American Cordillera*, D. Miller and C. Busby (ed), Geological Society of America, Special paper 299, p. 95-140.
- Friedman, R.M., Mahoney, J.B. and Cui, Y. (1995): Magmatic evolution of the southern Coast Belt: constraints from Nd–Sr isotopic systematics and geochronology of the southern Coast Plutonic Complex. *Canadian Journal of Earth Sciences*, vol 32, no. 10, p. 1681-1698.
- Galley, A. G., Hannington, M. D., & Jonasson, I. R. (2007): Mineral Deposits of Canada: A Synthesis of Major Deposit-Types, District Metallogeny, the Evolution of Geological Provinces, and Exploration Methods: Geological Association of Canada, Mineral Deposits Division. In Special Publication (Issue 5). <https://silverspruceresources.com/site/assets/files/5585/vms-deposits-canada-review.pdf>
- Gewargis, W. (1995): 1995 Diamond Drill Report on the DP Zone of the Brandywine Property; unpublished report for La Rock Mining Corporation, 51 p.
- Hogarth, R.D. (1981): 1980-1981 Geological, Geophysical, Diamond Drilling and Underground Development Report for the Brandywine Creek Project; Brandy Resources, Mineral Assessment Report, 9265, 229 p.
- Lee, R.E. (1993): Corporate Information; unpublished report prepared for La Rock Mining Corp., 38 p.
- Lee, R.E. (1996): Corporate Information; unpublished report prepared for La Rock Mining Corp., 38 p.
- Levasseur, M.H. (1979): Drilling Report, Green Group; Van Silver Mines Limited, Mineral Assessment Report, 7389, 13 p.
- Levasseur, M.H. (1979b): Drilling Report, Snow Group; Van Silver Mines Limited, Mineral Assessment Report, 7390, 14 p.
- Lynch, G. (1992): Deformation of Early Cretaceous volcanic-arc assemblages, southern Coast Belt, British Columbia; *Canadian Journal of Earth Sciences*, no. 29, p. 2706-2721.
- Lynch, G. (1995): Geochemical polarity of the Early Cretaceous Gambier Group, southern Coast Belt, British Columbia. *Canadian Journal of Earth Sciences*, vol. 32, no. 6, p. 675-685.

- McColl, M. (1987): Geology of Britannia Ridge, East Section, Southwest British Columbia. Unpublished M.Sc. Thesis, University of British Columbia, Vancouver, British Columbia, 220p.
- Melling, D.R. (1976): Geological progress report on the Brandywine Creek property. Unpublished report prepared for Placer Dome Inc. and Silver Tusk Mines Ltd.
- Miller, J.H.L. and Sinclair, A.J. (1977): Geology of the Callaghan Creek roof pendant, University of British Columbia Department of Geological Science, p. 98-101.
- National Centers for Environmental Information (2021): Whistler, BC weather averages, accessed September 7, 2021, URL < <https://www.ncdc.noaa.gov/> >
- Osborne, W.W. (1971): Geology of the Van Silver and Barkley properties; Internal company report written for Noranda Exploration Company, Limited, 9 p.
- Payne, J.G., Bratt, J.A. and Stone, B.G. (1980): Deformed Mesozoic volcanogenic Cu-Zn sulfide deposits in the Britannia District, British Columbia. *Economic Geology*, v. 75, p. 700-721.
- Piercey, S.J. (2010): An overview of petrochemistry in the regional exploration for volcanogenic massive sulphide (VMS) deposits. *Geochemistry: Exploration, Environment, Analysis*, v. 10, p. 1-18.
- Pinsent, R. H. (1989): Geochemical report on the Brandywine Property; Placer Dome Incorporated, Mineral Assessment Report 18841, 37 p.
- Pinsent, R.H. (1990): Geological and Geochemical Report Brandywine Property; Placer Dome Incorporated, Mineral Assessment Report 20047, 107 p.
- Pinsent, R. H. (2006): An interpretation of Lead Isotope Data for the Southern Coast Mountains of British Columbia, with Emphasis on the Brandywine Property; unpublished report for Auramex Resources Corporation, 18 p.
- Pinsent (2008): Personal communication.
- Roddick, J.A. (1965): Vancouver North, Coquitlam and Pitt Lake map areas, British Columbia, with special emphasis on the evolution of plutonic rocks. Geological Survey of Canada, Memoir 355, 276 p.
- Roscoe, R.L. (1974a): Drilling Report for Tedi Resources Ltd., April 17, 1974. 92J/3e. Mineral Assessment Report 04942, 7 p.
- Roscoe, R.L. (1974b): Van Silver Explorations Ltd. Drilling Report on the Snow Group, April 25, 1974. 92J/3e. Mineral Assessment Report 04937, 32 p.
- Roscoe, R.L. (1974c): Van Silver Explorations Ltd. Drilling Report of Sunny Group, April 25, 1974. 92J/3e. Mineral Assessment Report 04939, 10 p.
- Roscoe, R.L. (1974d): Van Silver Explorations Ltd. (N.P.L.) Drilling report, April 25, 1974. 92J/3e. Mineral Assessment Report 04950, 14 p.

- Roscoe, R.L. (1974e): Drilling Report for Tedi Resources Ltd., May 6, 1974. 92J/3e. Mineral Assessment Report 04952, 8 p.
- Roscoe, R.L. (1978): Van Silver Mines Ltd. Drilling Report., June 26, 1978. 92J/3E. Mineral Assessment Report 07032, 11 p.
- Sangster, D. F. (1972): Precambrian volcanogenic massive sulphide deposits in Canada: a review. Canadian Geological Survey, Paper 72-22, 43 p.
- Shaltami, O., Morais, D., Fares, F., El Oshebi, F., Errishi, H. and Bustany, I. (2020): Gold-bearing veins: A review. Conference paper dated September 2020, 18 p.
- Sookchohoff, L. (2018): Geological & Prospecting Assessment Report work done on Tenures 1025068, 1041157, 1041158, 1041159, 141160, 1062235 of the eight Tenure Brandywine Property; Turnagain Resources Incorporated, Mineral Assessment Report 37753, 56 p.
- Van Silver Explorations Ltd. (1975a): Van Silver Explorations Ltd. Drilling Report., February 10, 1975. Mineral Assessment Report 05404, 22 p.
- Van Silver Explorations Ltd. (1975b): Van Silver Explorations Ltd. Drilling Report., February 10, 1975. Mineral Assessment Report 05405, 36 p.
- Van Silver Explorations Ltd. (1975c): Van Silver Explorations Ltd. Drilling Report., February 20, 1975. Mineral Assessment Report 05406, 7 p.
- Van Silver Explorations Ltd. (1976): Percussion Drilling Report Silver Tunnel., April 14, 1976.. Mineral Assessment Report 05839, 47 p.
- Walus, A.A. (2011): Assessment Report on Drilling Brandywine Property; Auramex Resource Corporation, Mineral Assessment Report 32240, 31 p.
- Wheeler, J. O. and McFeely, P. (1987): Tectonic assemblage map of the Canadian Cordillera and adjacent parts of the United States of America. Geological Survey of Canada, Open File 1565, URL < <https://geoscan.nrcan.gc.ca/images/geoscan/1712a.jpg> >
- White, G.E. and Cruz, E.D. (1974): Van and Kay Mineral Claims, Brandywine Falls area, Vancouver Mining Division B.C., December 4, 1974. Mineral Assessment Report 05593, 17 p.
- Wilson, A. M., Russell, J. K., Kelman, M. C., and Hickson, C. J. (2016). Geology of the Monmouth Creek volcanic complex, Garibaldi volcanic belt, British Columbia. Natural Resources Canada, 17 p.
- Woodsworth, G.W., Anderson, R.G., and Armstrong, R.L. (1991): Plutonic regimes. Geology of the Cordilleran Orogen in Canada, Geological Survey of Canada, Geology of Canada, No. 4, pp. 491-531.

## 28 Certificate of Author

I, Kristopher J. Raffle, B. Sc., P.Geo., of North Vancouver, BC, do hereby certify that:

1. I am a Principal and Senior Consulting Geologist of APEX Geoscience Ltd. ("APEX"), with a business address of 410, 800 West Pender St., Vancouver, British Columbia, Canada.
2. I am the author and am responsible for all sections of this Technical Report entitled: "**Technical Report on the Brandywine Au-Ag Property, Vancouver Mining Division, British Columbia**", with an effective date of September 15<sup>th</sup>, 2021 (the "Technical Report").
3. I am a graduate of UBC, Vancouver, BC with a B.Sc. (Honours) in Geology and have practiced my profession continuously since 2000. Over the past 20 years I have supervised multiple exploration programs specific to VMS and polymetallic vein type precious metal deposits having similar geologic characteristics to the Brandywine Property throughout North America.
4. I am a Professional Geologist (P.Geo.) and have been registered with the Association of Professional Engineers and Geoscientists of B.C. (No. 31400) since 2007, and I am a 'Qualified Person' in relation to the subject matter of this Technical Report.
5. I visited the Property that is the subject of this Technical Report on November 28, 2019. I have conducted a review of the Brandywine Property data.
6. I am independent of Bayhorse and the Property, as defined by Section 1.5 of National Instrument 43-101. I have not received, nor do I expect to receive, any interest, directly or indirectly, in Bayhorse. I am not aware of any other information or circumstance that could interfere with my judgment regarding the preparation of the Technical Report.
7. I have had no prior involvement with the Brandywine Property.
8. I have read and understand National Instrument 43-101 and Form 43-101 F1 and the Report has been prepared in compliance with the instrument.
9. To the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.
10. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report.

Dated and Signed this 30<sup>th</sup> day of September 2021 in Vancouver, British Columbia, Canada

**"ORIGINAL SIGNED AND SEALED"**



Signature of Qualified Person  
Kristopher J. Raffle, B.Sc., P.Geo. (#31400)