NI43-101 TECHNICAL REPORT

SHERRIDON COPPER-ZINC-GOLD PROJECT, NORTH CENTRAL MANITOBA, CANADA 55º08'22"N 101º06'25"W

Qualified Person: Darrell Turcotte, P. Geo

Prepared For: T2 Metals Corp.

Effective Date: 20 September 2024
Report Date: 10 October 2024

CERTIFICATE OF QUALIFIED PERSON

I, Darrell Turcotte, Professional Geologist (P.Geo.) #2505, of 397 Manly Street, Midland, ON, Canada do hereby certify that:

This certificate is made in relation to a technical report entitled "NI43-101 Technical Report Sherridon Copper-Zinc-Gold Project, North Central Manitoba, Canada" with an effective date of September 20, 2024.

1. I graduated with a Bachelor of Science degree in Geology from Carleton University in 1985.

2. I am a member of the Professional Geoscientists of Ontario (PGO) of which I have been a member since 2014.

3. I have worked as a geologist for over 38 years, since graduation I have worked in a range of technical roles from managing exploration stage projects through to technical and financial project studies.

4. I have read National Instrument 43-101 and Form 43-101 F1, and the Technical Report has been prepared in compliance with that instrument and form.

5. I have read the definition of Qualified Person set out in National Instrument 43-101 (NI43-101) and certify that by reason of my education, affiliation with a professional association (as defined in NI43-101) and past relevant work experience, I fulfil the requirements to be a Qualified Person for the purposes of NI43-101.

6. For the purposes of the Technical Report entitled: "NI43-101 Technical Report Sherridon Copper-Zinc-Gold Project, North Central Manitoba, Canada" dated 10 October 2024. I contributed to writing this report and made the proposals for work contained therein. I am responsible for all sections of the report.

7. I visited the property and its field offices on numerous occasions during the 12 months prior to the report date, the most recent being during September 2024. During the site visits I have reviewed the geological maps, drill logs, drill core and all other pertinent data from the archives.

8. At the effective date of the technical report, to the best of the author's 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.

9. I am independent of the issuer applying the tests in Section 1.5 of NI43-101.

Effective Date: September 20, 2024

"Darrell Turcotte"

Signature of Qualified Person
Darrell Turcotte

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1. SUMMARY

1.1. Introduction

This Technical Report on the Sherridon Project in Manitoba, Canada, was prepared at the request of T2 Metals Corp. (“T2 Metals”, “the Company”, or “the issuer”), a Vancouver-based Canadian public company, listed on the TSX Venture Exchange with trading symbol TSX-V: TWO; OTC: TWOSF. The Author and “Qualified Person” for this Technical Report is Mr. Darrell Turcotte, P.Geo. This Technical Report conforms to NI43-101 Standards of Disclosure for Mineral Projects.

T2 Metals is engaged in the acquisition, exploration and development of mineral properties, and is currently focused on the exploration of its base metal concessions located in north central Manitoba. This report deals with the Sherridon volcanogenic massive sulphide Project which is being explored by T2 Metals via Option Agreement with British Columbia based company Halo Resources Ltd. The property includes the past-producing Sherritt Gordon/Sherridon copper-zinc mine, and numerous other locations with known copper-zinc and gold mineralization.

This report describes the technical and geological merits of the Sherridon Project and the past work history including historical resources.

1.2. Property Description, Location and Land Tenure

The Sherridon Project (“the Project”) is located approximately 65 km northeast of the city of Flin Flon, Manitoba, near the community of Sherridon and the adjacent community of Cold Lake/Kississing. The property is in The Pas Mining Division of Manitoba, within NTS map area 63N. The main shaft of the past-producing Sherritt Gordon/Sherridon Mine was located at 55º08’22” N 101o06’25” W, within the western part of T2 Metals’ mineral claims.

Year-round access to the village of Sherridon (population approximately 100) is by a gravel road that extends 78 km from Provincial Highway 10, from approximately 15 km north of the community of Cranberry Portage. Power lines, owned and operated by Manitoba Hydro, and a rail line, owned and operated by the Keewatin Railway Company, passes through the Project with service on a weekly basis. The Sherridon village provides access to accommodation and fuel, health, heavy machinery, schooling services, and skilled personnel.

The Sherridon Project is comprised of 34 mineral claims that total 5,380 hectares and one mineral lease that totals 486 hectares bringing the total land package to approximately 5,866 hectares. The project was acquired by T2 Metals from Halo Resources Ltd via an Option and Joint Venture Agreement whereby T2 Metals may earn 90% of the Project through expenditure of $2 million within seven years of signing being 6th December 2028. Some mineral claims are subject to underlying royalty agreements, reflecting prior transactions by Halo Resources Ltd to consolidate the Project.

An agreement with W.B. Dunlop NPL in 2005 enabled Halo Resources Ltd to earn 100% ownership of the Bob claim subject to a 3% net smelter royalty (“NSR”) interest of which 1% can be bought back for $500,000 for each 0.5%. W.B. Dunlop NPL also hold a 2% NSR on Halo-3 and Halo-6, and a 0.5% NSR on claims Halo-15 to Halo-21.

Hudson Bay Exploration and Development Limited transferred the Jungle mineral lease (ML38) to Halo Resources Ltd including 100% of the Jungle copper- zinc deposit. Following expiry of claw back rights in 2010, Hudson Bay Exploration and Development Limited retain a 2% NSR interest.

Continued ownership of claims by T2 Metals is subject to meeting work commitments set forth by the Mines and Minerals Act of Manitoba and its accompanying Regulations. The mineral claims have not been legally surveyed.

Surface rights for the area covered by the mineral claims are held by the Crown, except for the claims within the Sherridon Community Boundary, namely Halo-15, -16, -17, -18, -19, -20 and -21. Within subdivisions of the Sherridon Community Boundary, surface rights are held by various parties, including private individuals, commercial enterprises and the community council while some lots are under the jurisdiction of the Crown Lands Branch. Zoning, development and other matters are covered in the Sherridon Community Council Land Use Policy, which was implemented by Manitoba Northern Affairs (1991).

Relicts of the mining operation that ceased in 1952, including the former tailings dam site, are present in and around the community of Sherridon. Halo Resource Ltd shared with T2 Metals a letter of indemnification from the Manitoba Director of Mines dated November 23 2005 that "confirms that Halo Resources Ltd, or its potential development partners, will not be held liable or responsible for any environmental contamination or degradation of or alteration to the natural environment which presently exists or can be shown to exist or to have occurred" prior to Halo Resources Ltd.'s ownership of the mineral claims".

1.3. History

Prospecting in the Sherridon area dates to the early 1920s, soon after the Flin Flon copper-zinc deposit and other mineralization in the Flin Flon area was discovered. The Sherritt Gordon deposit was discovered and first staked by prospector Philip Sherlett in 1922, who sold to the newly formed Sherritt Gordon Mines Ltd. The Sherritt Gordon Mine at Sherridon operated from 1931 to 1932 and then from 1937 to 1951 over which period a total of 166,093 tonnes copper, 135,108 tonnes zinc concentrate, 2,867 kg gold and 91,320 kg silver were extracted from 7,737,936 tonnes mined.

In the early 1950s, declining ore grades and increasing operating costs, leading to a significant reduction in production and staff reductions, and ultimately closure. In 1964, Sherritt Gordon Mines Ltd merged with the Hudson Bay Mining and Smelting Company, taking over operations at the Sherridon site. In 1952 the town of Sherridon was partially relocated to Lynn Lake, to support the recently developed nickel mine.

Froese and Goetz (1981) reported that 7.7 million tonnes at 2.46% copper, 0.8% zinc, 0.4 g/t gold and 42 g/t silver were mined from the Sherritt Gordon East and West Mines. These estimates are based on recovered metal and do not reflect the fact that the mill did not include a zinc recovery circuit until the late 1940s.

Historical mineral resources were known on the property prior to exploration by Halo Resources Ltd for the Bob, Cold, Jungle and Park deposits.

A mineral resource estimate for the Jungle deposit was disclosed by Halo Resources Ltd in January 2008. Mineral resource estimates for Bob, Cold and Lost were disclosed by Halo Resources Ltd in September 2008. Further mineral resource estimates for Bob, Lost, Cold, and Jungle deposits were reported by Halo Resources Ltd in November 2010. All mineral resources estimated by Halo Resources Ltd are now considered historical by the Author and by the Company.

The Company is not treating the historic estimates as current as a Qualified Person has not completed sufficient work to classify the historic estimates as current.

1.4. Geology And Mineralization

Northern Manitoba and Saskatchewan are one the most productive base metal mineral producing regions in Canada with over 24 past producing mines hosted within the Paleoproterozoic Flin Flon – Snow Lake Greenstone Belt; ("FFGB"). The exposed portions of the FFGB forms an east-west trending belt up to 50 km wide and 250 km long as part of the Trans-Hudson Orogen (Syme and Bailes, 1993). The Trans-Hudson Orogen ("THO") is a highly deformed continental scale Proterozoic collisional arc up to 500 km wide lying between the Archaean Hearne Province to the northwest and the Archaean Superior Province to the southeast, comprised of metavolcanic and metasedimentary rocks including felsic to mafic intrusions. The THO represents a preserved record of a relatively complete Wilson Cycle with evidence of rifting, ocean development, collision and closure of the 2.5-1.8 Ga Manikewan Ocean.

The Sherridon Project is hosted within the "Sherridon Structure", a large composite gneiss dome along the northern margin of the Flin Flon - Snow Lake Greenstone Belt (Figure 7-1). It is defined by the Sherridon Gneiss, which consists of felsic to intermediate gneiss and amphibolite thought to be derived from predominantly juvenile volcanic-arc rocks of the Sherridon–Meat Lake assemblage (Zwanzig and Bailes, 2010). Although previously assigned to the Kisseynew Domain, these rocks are now considered to be high metamorphic-grade equivalents of the Flin Flon domain (Zwanzig and Bailes, 2010). These rocks occur along strike with, and share similar attributes to, rocks in the Snow Lake subdomain of the Flin Flon domain, suggesting a similar tectonic and metallogenic history (Zwanzig and Bailes, 2010). However, a recent U-Pb zircon age of ca. 1855–1850 Ma for metavolcanic rocks of the Sherridon Gneiss suggests they are younger than the volcanic rocks hosting base-metal deposits (>1886 Ma) in the rest of the Flin Flon – Snow Lake Greenstone Belt (Zwanzig and Bailes, 2010). The Sherridon Structure is interpreted to be a window into a regional-scale nappe or sheath fold, cored by the Sherridon Gneiss.

Several VMS deposits/occurrences are hosted by the Sherridon Gneiss suite. The VMS-hosting horizon is classified as bimodal-felsic with felsic volcanic rocks more abundant than mafic volcanic or sedimentary rocks. Relatively mafic calcsilicate rock, impure marble, and amphibolite occur toward the core of the Sherridon Structure and are interpreted as highly carbonatized mafic volcanic or layered intrusive rocks (Froese and Goetz, 1981; Zwanzig and Bailes, 2010).

1.5. Available Data

A total of 38,119 m of drilling was completed between November 2006 and September 2024 in 189 drill holes by Halo Resources Ltd, T2 Metals and Hudbay. Most of these holes have been drilled in the vicinity of the Bob, Cold, Lost and Jungle deposits. The remaining drill holes were used to primarily explore regional exploration targets, with some directed towards metallurgical sampling. Numerous areas of mineralization have been located that have not been adequately followed up.

Work history by T2 Metals Corp's Option partner Halo Resources Ltd. is described in previous NI43-101 reports from the Sherrion Project area, notably Ferreira (2006), Giroux and Moore (2007), MacConnell and Healy (2008), Giroux et al. (2008) and Bloom et. al. (2010).

1.6. Mineral Resource Estimate

No current NI43-101 mineral resource estimate is available for the Sherridon project.

The issuer considers the Historical Resource Estimates referenced in Section 6 to be relevant given that there have been no further historical estimates completed since that time. However, the historical estimate should not be relied upon unless it is verified and supported by a technical report prepared in compliance with NI 43-101. The issuer is not treating the historic estimate as current as a Qualified Person has not completed sufficient work to classify the historical estimate as current.

1.7. Interpretation & Conclusions

The Sherridon Project is an advanced copper-zinc-gold-silver VMS-style property with significant previous mining development, a substantial legacy of past exploration, and Historical Mineral Resources for five prospects (Bob, Jungle, Cold, Lost, Park). As reported by Bloom et al. (2010) the total Historical Indicated Mineral Resources at the Bob, Jungle, Cold and Lost prospects is 6.55 million tonnes with an average grade of 0.85% copper, 1.22% zinc, 0.37 g/t gold and 7.40 g/t silver. In addition, Bloom et al. (2010) reports there are 15.86 million tonnes in the Historic Inferred Mineral Resource category with an average grade of 0.68% copper, 0.84% zinc, 0.28 g/t gold and 5.77 g/t silver. The Historical Mineral Resource estimates provided by Bloom et al. (2010) for the Jungle, Cold and Lost prospects were calculated at a net smelter return (NSR) cut-off of US$20 per tonne and US$45 per tonne for open-pit and underground respectively. Metal prices used were US$3.00/lb copper, US$1.05/lb zinc, US$1,000/oz gold and US$15.00/oz silver. Metallurgical recovery factors assumed were 92% for copper, 83% for zinc, 65% for gold and 57% for silver. Furthermore, Ostry et al. (1998) report an Historical Inferred Mineral Resource of 6.14 million tonnes with an average grade of 0.43% copper, 2.16% zinc, 0.14 g/t gold, 2.4 g/t silver for the Park prospect, and Cernovitch (2011) reports an Historical Inferred Mineral Resource of 0.41 Mt @ 1 g/t gold, 20 g/t silver, 1.8% copper and 6.1% zinc in the near surface section of the Lost prospect. The assumptions, parameters and methods used to calculate the Historical Mineral Resource estimate for the Park prospect provided by Ostry et al. (1998) are not known to the Author of this Technical Report or the Company. The Historical Mineral Resource estimate for the Lost prospect provided by Cernovitch (2011) used long term $US metal prices of $900/oz gold, $15.00/oz silver, $2.50/lb copper and $1.00/lb zinc for the estimation. Mineral resources are estimated at a ZNEQ cut-off of 4% (ZnEq% equals Zn% + Cu% x 2.771 + Au g/t 1.028 + Ag g/t x 0.015) and a minimum two metre core length. Specific gravity measurements were taken on a portion of the samples, where actual measurements were not available average SG values were used. See Section 6 for further information.

The issuer is not treating the historical estimates as current given that a Qualified Person has not completed sufficient work to classify the historical estimates as current. The reader is cautioned that Historical Mineral Resources should not be relied upon and are included for context and to demonstrate progression of the Project through prior discovery and resource growth. The historical estimates are not meant to be interpreted as current estimates as described in section 1.2 and 1.3 of the NI 43-101 Standards of Disclosure for Mineral Projects. The Author has relied on the sources cited for information on these deposits and has been unable to verify the information personally.

The reader is cautioned that Historical Mineral Resources should not relied upon and are included for context and to demonstrate progression of the Project through prior discovery and resource growth. The assumptions, parameters and methods used to calculate these historical resource estimates are not known or have not been independently validated by the Author of this Technical Report or by the Company. The Author has not made any attempt to re-classify the estimates according to current standards of disclosure. With respect to all the Historical Mineral Resources described herein the Company will need to conduct further exploration on the Sherridon Project to verify the Historical Mineral Resources, and there is no guarantee that the results obtained will reflect the historical estimate. There can be no assurance that any of the Historical Mineral Resources, in whole or in part, will ever become economically viable. In addition, mineral resources are not mineral reserves and do not have demonstrated economic viability. Even if classified as a current mineral resource, there is no certainty as to whether further exploration will result in any inferred mineral resources being upgraded to an indicated or a measured mineral resource category.

Airborne, ground-based and downhole geophysics (EM) have been applied to test for massive sulphide mineralization. The 2006 airborne geophysical survey identified many targets and conductors that require additional testing. The VTEM system reacts to conductive bodies to depths of 250 m. Below this depth, the degree of geophysical or drill testing is very low at Sherridon, presenting a potential discovery opportunity. Litho-geochemical studies and structural analysis by Halo Resources Ltd generated a geological model that allows the airborne geophysical anomalies to be prioritized. This model emphasises the association of the known mineralization and occurrences lying on favourable stratigraphy for the formation of VMS base metal deposits.

The Bob prospect has been drilled at approximately 50 m spacings for 1,000 m down plunge, starting at surface, and the deposit is open at depth. Some of the better intersections, such as 1.1% Cu over 33 m in hole SL051, have been reported at deeper locations. Furthermore, based on interpretation of historic and recent drill holes, it appears that a second parallel lens may also project to surface and is proposed as a new drill target.

The Lost prospect was a new discovery by Halo in 2007, targeted on the basis of a VTEM and airborne magnetic anomaly along strike from the Cold massive sulphide body. VTEM airborne anomalies and surface geophysics have defined additional targets along the 6 km Cold-Lost Trend. Despite drilling by T2 Metals in 2023 in this area, the zone between the Cold and Lost prospects remains open and is known for outcropping mineralization.

Drilling by T2 Metals in 2023 discovered high grade gold in SHN23005 at the southern end of the Lost prospect area (23.5 m @ 1.18% Cu, 1.46% Zn, 6.79 g/t Au and 40.4 g/t Ag from 38.0m). Of note, gold mineralization sits in a wall rock position to the copper-zinc massive sulphide, presenting the opportunity for an under-tested style of mineralization. This low-sulphide gold mineralization is unlikely to have a significant EM or magnetic response and has not been appropriately tested by existing geophysics.

The Jungle prospect hosts a sheet- like mineralized zone that has been traced from surface to a depth of 450 m. A step-out hole drilled number DH10-139 in February 2010, tested the extension of mineralization at a depth of 650 m, did not intersect sulphides. A Bore-Hole Pulse EM (BHPEM) survey of this drill hole recognized a significant off-hole conductivity anomaly which is an important exploration target.

The Park prospect was discovered in 1959 and drilled by Hudbay. The project has had little follow up exploration, as it was only consolidated into Halo Resources Ltd.'s mineral claim holding when Halo Resources Ltd has ceased most exploration at Sherridon. The Park project provides many opportunities for additional discovery.

In conclusion the Author is of the opinion that the Sherridon Project remains a prospective for the discovery of additional VMS and gold mineralization. The property is considered to be a worthwhile investment by the issuer.

1.8. Recommendations

The Sherridon Project holds potential for the discovery of additional VMS mineralization, both as new bodies and as extensions to known mineralization. The extensive exploration and mining history provides additional resources to enable targets to be prioritised. Further exploration work is warranted and recommended. The Author recommends a continued focus on diamond drilling, with priority placed on geophysical and structural/lithological targets and extensions to known mineralized bodies.

T2 Metals proposed continued exploration of the Sherridon Project, with a view to the discovery of additional mineralization. Past mining history of the project supports the interpretation that an economic tonnage of copper mineralisation (above 2% Cu) may be present, which forms the primary exploration target.

A Phase 1 drill program of 10,000 m shall focus on the most prospective mineralized locations identified in work to date which includes prior drilling, the 2006 VTEM survey, along with field mapping, structural mapping and bedrock chip samples where available. T2 Metals will seek to extend the known mineralized bodies along strike and to depth, plus, if appropriate, complete a NI43-101 Mineral Resource estimate.

Phase 2 activities shall advance the project to economic studies, being a Preliminary Economic Assessment or Pre-Feasibility Study. Consecutive mining of multiple separate deposits, supporting a central mill would be compared with off-site processing of ore utilizing the existing operational train line.

The Phase 2 program will comprise close-spaced drilling to improve confidence in the mineral resources and provide material for additional metallurgical test work, followed by engineering and economic studies. Phase 2 would include drilling at 30m to 50m spacing to test the continuity of the massive sulphide discoveries.

Cost estimates total $4,400,000 for Phase 1 activities, and $7,550,000 for Phase 2 activities. The total estimated cost is approximately $11,950,000.

2. INTRODUCTION

2.1. Terms of Reference

This report is produced for T2 Metals Corp. ("T2 Metals" or "the Company"), a Vancouver-based Canadian public company. The Company is listed on the TSX Venture Exchange with the trading symbol TSX-V:TWO.

This Technical Report conforms to NI43-101 Standards of Disclosure for Mineral Projects.

T2 Metals is involved in the acquisition, exploration and development of mineral properties and is focused on the exploration of its base metal properties located in northern Manitoba (Figure 2-1). This report deals with the Sherridon Project belonging to T2 Metals via an Option Agreement with Halo Resources Ltd., which includes the past-producing Sherridon copper-zinc mine, and the Jungle, Cold, Lost, Bob, Fidelity and Bob copper-zinc massive sulphide prospects (Figure 2-2).

2.2. Qualified Person

This report has principally been prepared by Darrell Turcotte, P.Geo., PGO #2505 who has over 38 years in the exploration and mining industry with much of that experience in base metal deposits of the Canadian Shield similar to the Sherridon Project. The Author visited the property on numerous occasions between September 2023 and September 2024, details of which can be found in Section 12.0, Data Verification.

Darrell Turcotte, P.Geo. does not have a business relationship other than acting as an independent consultant with T2 Metals Corp. The Author does not have a business relationship with Halo Resources Ltd. The views expressed herein are genuinely held and considered independent of the aforementioned companies.

The information presented in this NI43-101 technical report is supported by the author's knowledge of volcanogenic massive sulphide ("VMS") deposits, and related mineralization, alteration and structural environments.

This report was based on information known to the Author as of September 12, 2024.

2.3. Source of Information

The data referred to within and used in the development of this report was provided to the Author by T2 Metals. Extensive parts of the data including the property history, regional and property geology has been drawn from previous publicly available technical assessment reports and revised or updated as required. T2 Metals has been supplied with digital data from Halo Resources Ltd., from prior authors of NI43-101 reports and prior consultants with appropriate authority from Halo Resources Ltd.

T2 Metals has sourced extensive information from the Manitoba's "Integrated Mining and Quarrying System" (iMaQs) public database (https://web33.gov.mb.ca/imaqs/) which has been used as a cross reference.

References for information used and cited are contained in Section 27.

2.4. Units of Measure and Abbreviations

Units of measurement used in this report conform to the SI (metric) system. All currency in this report is Canadian dollars (C$) unless otherwise noted.

Table 1-1: Units of Measure and Abbreviations Used in this Technical Report

μ	micron	kPa	kilopascal
°C	degree Celsius	kVA	kilovolt-amperes
°F	degree Fahrenheit	kW	kilowatt
μg	microgram	kWh	kilowatt-hour
A	ampere	L	Litre
a	annum	L/s	litres per second
bbl	barrels	m	Metre
Btu	British thermal units	M	mega (million)
C$	Canadian dollars	m^2	square metre
cal	calorie	m^3	cubic metre
cfm	cubic feet per minute	min	minute
cm	centimetre	MASL	metres above sea level
cm^2	square centimetre	mm	millimetre
d	day	mph	miles per hour
dia.	diameter	MVA	megavolt-amperes
dmt	dry metric tonne	MW	megawatt
dwt	dead-weight ton	MWh	megawatt-hour
ft	foot	m^3/h	cubic metres per hour
ft/s	foot per second	NSR	Net Smelter Return
ft^2	square foot	opt, oz/st	ounce per short ton
g	gram	oz/dmt	ounce per dry metric tonne
G	giga (billion)	ppm	part per million
Gal	Imperial gallon	psia	pound per square inch absolute
g/L	gram per litre	psig	pound per square inch gauge
g/t	gram per tonne	RL	relative elevation
gpm	Imperial gallons per minute	s	second
gr/ft^3	grain per cubic foot	st	short ton
gr/m^3	grain per cubic metre	stpa	short ton per year
hr	hour	stpd	short ton per day
ha	hectare	t	metric tonne
hp	horsepower	tpa	metric tonne per year
in	inch	tpd	metric tonne per day
in^2	square inch	US$	United States dollar
J	joule	USg	United States gallon
k	kilo (thousand)	USgpm	US gallon per minute
kcal	kilocalorie	V	Volt
kg	kilogram	W	Watt
km	kilometre	wmt	wet metric tonne
km/h	kilometre per hour	yd^3	cubic yard
km^2	square kilometre	yr	Year

Figure 2-1: Location Map for Sherridon Project, Manitoba.

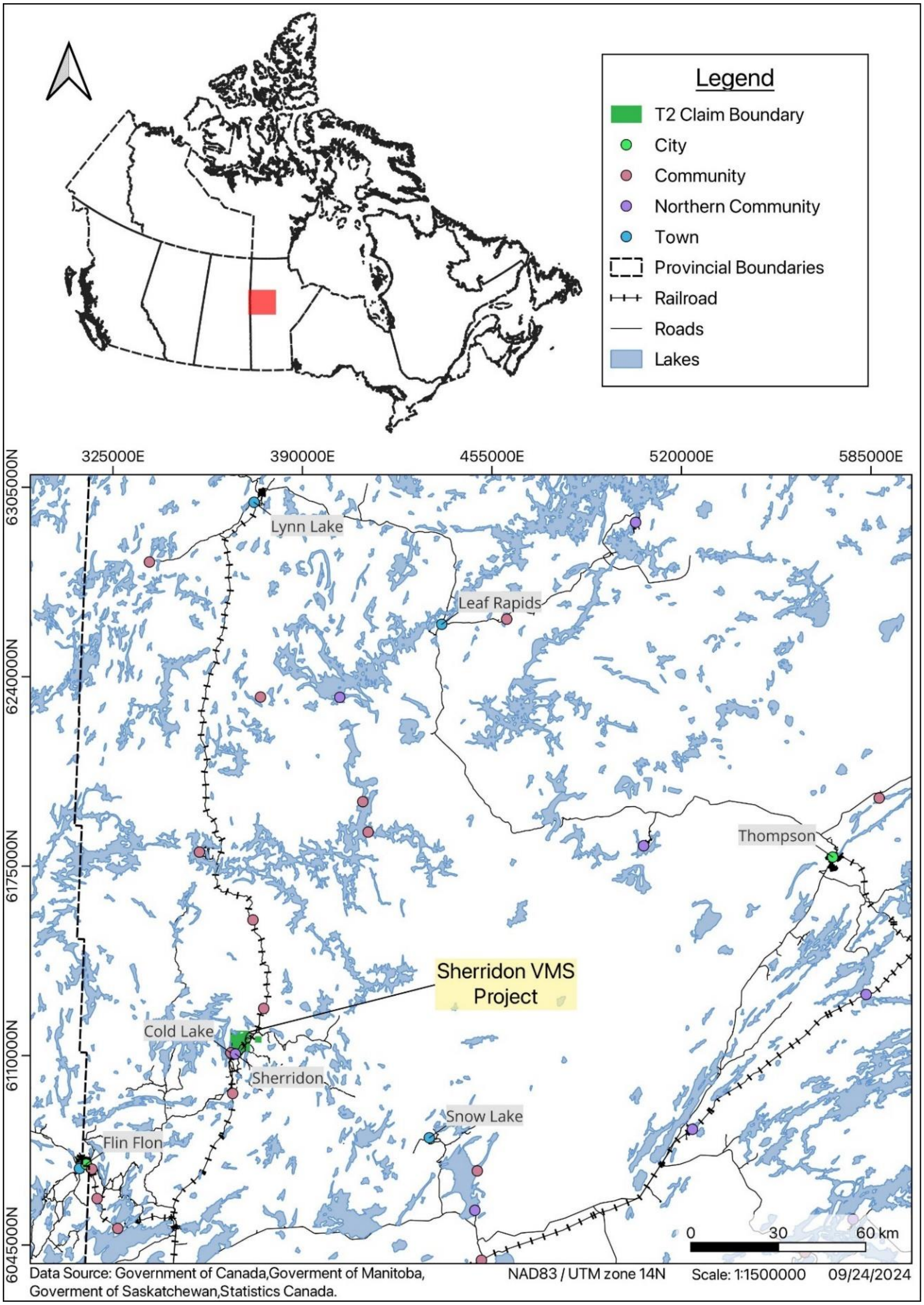
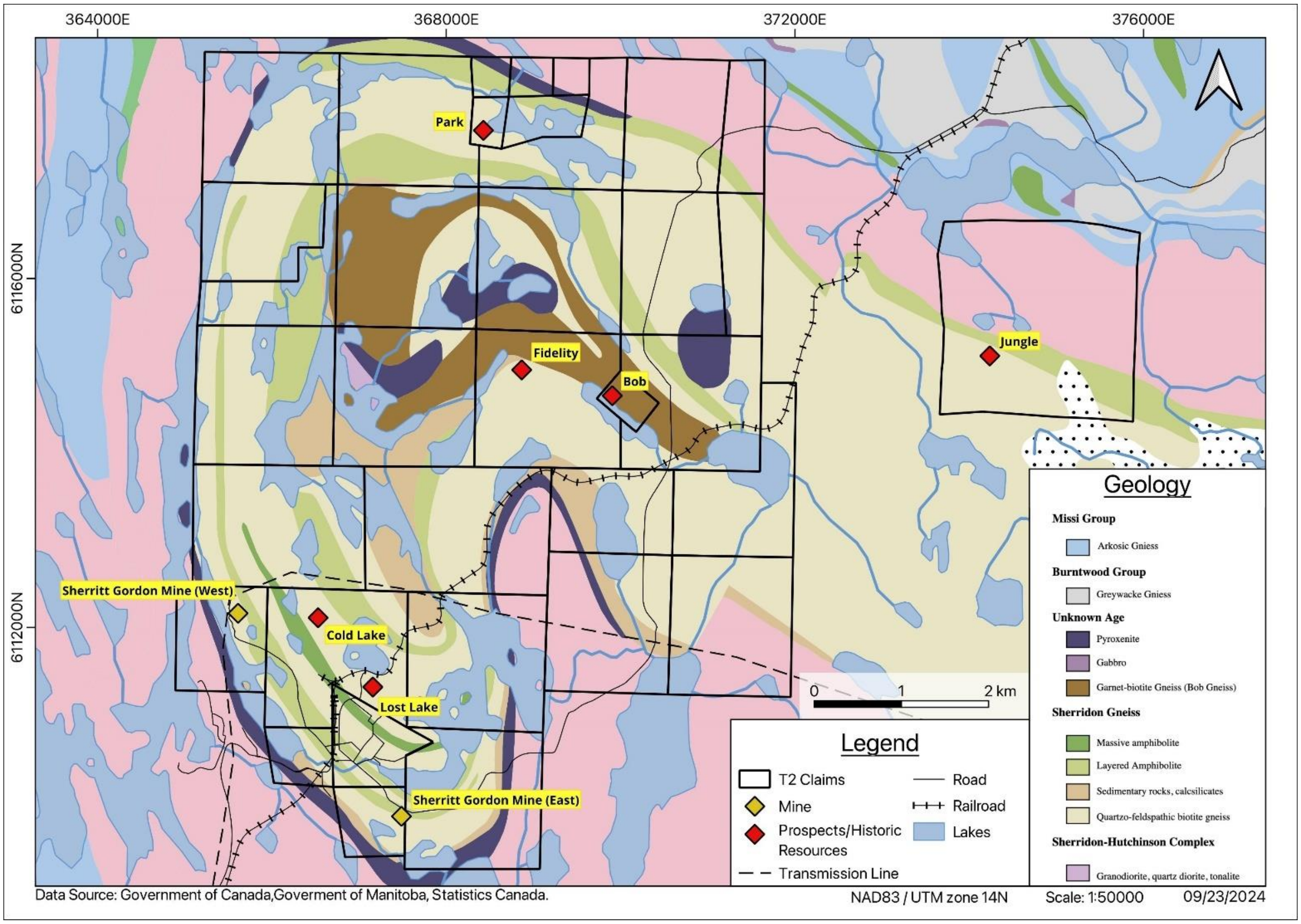


Figure 2-2: Location of Main Prospects, Sherridon Project, Manitoba



3. RELIANCE ON OTHER EXPERTS

Darrell Turcotte, the author, a Qualified and Independent Person as defined by National Instrument 43-101, was contracted by the issuer to study technical documentation relevant to the report and to recommend a work program if warranted. The Author has reviewed the mining titles and their statuses, as well as any agreements and technical data supplied by the issuer (or its agents) and any available public sources of relevant technical information.

The Author confirmed the status and registration of the mineral titles with information available through Manitoba's "Integrated Mining and Quarrying System" (iMaQs) online website.

Information regarding the status of the Option Agreement with Halo Resources Ltd and Halo Resources Ltd.'s prior contracts with third parties have been supplied or reviewed by Andrew H. MacSkimming, LL.M. of A. H. MacSkimming Law Office, a legal advisor to T2 Metals. They have been independently verified by the author. The Author has no reason to doubt that the title situation is different than what is presented here.

Except for the purposes legislated under provincial securities laws, any use of this report by any third party is at that party's sole risk.

4. PROPERTY DESCRIPTION AND LOCATION

4.1. Location

The Sherridon VMS Property is in The Pas Mining Division of Manitoba, in NTS areas 63N/02NW and 63N/03NE. The main shaft of the past-producing Sherritt Gordon/Sherridon Mine is located at 55°08'22" N 101°06'25" W (Figure 4-1).

4.2. Mineral Tenure & Agreements

The Sherridon Project includes 33 mineral claims and claim applications that total 5,380 hectares and one mineral lease of 486 hectares bringing the total land package to approximately 5,866 hectares (Figure 4-1, Table 4-1).

The project was acquired by T2 Metals from Halo Resources Ltd via an Option and Joint Venture Agreement whereby T2 Metals may earn 90% of the Project through expenditure of $2 million within seven years of signing being 6th December 2028. Some mineral claims are subject to underlying royalty agreements, reflecting prior transactions by Halo Resources Ltd. to consolidate the Project.

An agreement between Halo Resources Ltd. and W.B. Dunlop NPL in 2005 enabled Halo Resources Ltd to earn 100% ownership of the Bob claim subject to a 3% net smelter royalty ("NSR") interest of which 1% can be bought back for $500,000 for each 0.5%.

Furthermore, W.B. Dunlop NPL holds a 2% NSR on Halo-3 and Halo-6 mineral claims, and a 0.5% NSR on mineral claims Halo-15 to Halo-21.

Halo Resources Ltd. earned 100% of the Jungle mineral lease (ML38) including the Jungle copper-zinc deposit in 2010. Following expiry of claw back rights in 2012, Hudson Bay Exploration and Development Limited, a subsidiary of Hudbay Minerals Inc. ("Hudbay") retains a 2% NSR interest.

On 22nd December 2009, Halo Resources Ltd. and Hudbay signed the "Cold and Lost Option Agreement" pertaining to MB6023 which held the Cold Lake and Lost Lake Mineral Resources (now Historic Resources). The Cold and Lost Option Agreement allowed Hudbay to earn up to a 67.5% interest in MB6023, through cash payments and work commitments, with a view to commercial production. Hudbay acted as operator and had right to purchase all ore produced from the Cold and Lost deposits.

On 19th October 2011, Halo Resources Ltd. and Hudbay signed the "Western Sherridon Property Option" which terminated the Cold and Lost Option Agreement and consolidated the Lost, Cold, Jungle, Bob and Park deposits into one agreement, where Hudbay acted as operator and could earn 51% of the project. On the 1st of November 2012, Halo Resources Ltd. provided a one-year extension to Hudbay to complete the conditions of the Western Sherridon Property Option.

On 9th of July 2013 Halo Resources Ltd. completed a business combination with Sendero Mining Corp., whereby Halo Resources Ltd. became a wholly owned subsidiary of Sendero Mining Corp. Hudbay notified Sendero Mining Corp that they had elected to terminate the Western Sherridon Property Option agreement effective August 6, 2014, with all claims returning to 100% ownership by Halo Resources Ltd. Sendero Mining Corp did not complete any further work on the Sherridon Project and was delisted from the TSX Venture Exchange in 2015.

In February 2024, T2 Metals staked and applied for four additional mineral claims in the Bob Lake area, and one additional claim, in the Park Lake area. These claims named Bob14657 – Bob14660 and Park14698 are 100% owned by T2 Metals.

Continued ownership of these claims by Halo Resources Ltd. is subject to meeting work commitments set forth by the Mines and Minerals Act of Manitoba and its accompanying Regulations. The mineral claims have not been legally surveyed.

Figure 4-1: Mineral Claims of the Sherridon Project, Manitoba

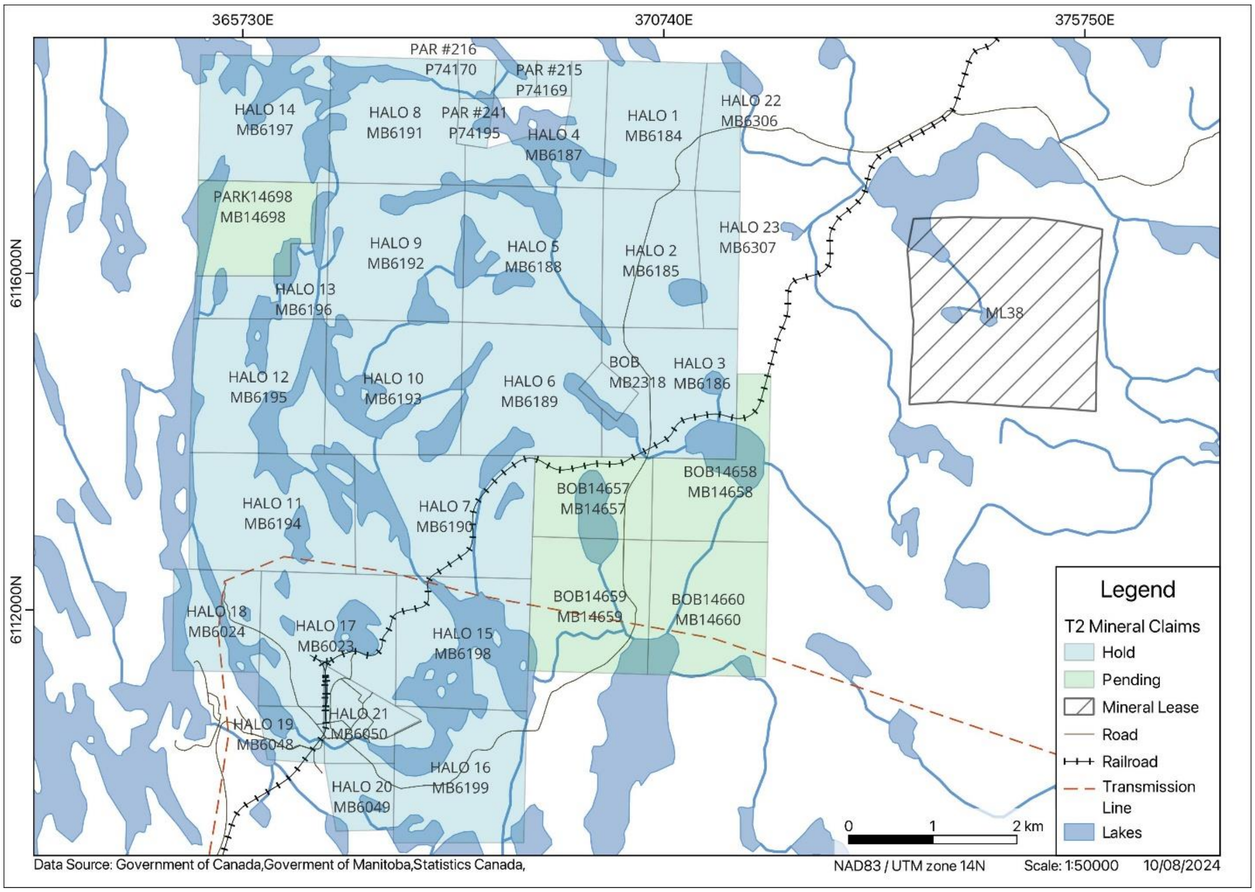


Table 4-1: Mineral Claims Which Comprise the Sherridon Project, Manitoba

Mineral Dispositions of the Sherridon VMS Property				
Number	**Holder**	**Recorded**	**Expires**	**Area (ha)**
MB6184	Halo Resources Ltd.	14/10/2005	13/12/2029	204
MB6193	Halo Resources Ltd.	14/10/2005	13/12/2029	256
MB6194	Halo Resources Ltd.	14/10/2005	13/12/2029	247
MB6195	Halo Resources Ltd.	14/10/2005	13/12/2029	256
MB6196	Halo Resources Ltd.	14/10/2005	13/12/2029	148
MB6197	Halo Resources Ltd.	14/10/2005	13/12/2029	256
MB6198	Halo Resources Ltd.	14/10/2005	13/12/2029	256
MB6199	Halo Resources Ltd.	14/10/2005	13/12/2029	250
MB6023	Halo Resources Ltd.	14/10/2005	13/12/2029	233
MB6024	Halo Resources Ltd.	14/10/2005	13/12/2029	96
MB6048	Halo Resources Ltd.	14/10/2005	13/12/2029	64
MB6185	Halo Resources Ltd.	14/10/2005	13/12/2029	198
MB6049	Halo Resources Ltd.	14/10/2005	13/12/2029	72
MB6050	Halo Resources Ltd.	14/10/2005	13/12/2029	70
MB6306	Halo Resources Ltd.	03/10/2006	05/09/2030	75
MB6307	Halo Resources Ltd.	03/10/2006	05/09/2030	74
MB6186	Halo Resources Ltd.	14/10/2005	13/12/2029	236
MB6187	Halo Resources Ltd.	14/10/2005	13/12/2029	111
MB6188	Halo Resources Ltd.	14/10/2005	13/12/2029	256
MB6189	Halo Resources Ltd.	14/10/2005	13/12/2029	252
MB6190	Halo Resources Ltd.	14/10/2005	13/12/2029	247
MB6191	Halo Resources Ltd.	14/10/2005	13/12/2029	253
MB6192	Halo Resources Ltd.	14/10/2005	13/12/2029	256
P74170	Halo Resources Ltd.	29/10/1958	28/12/2029	23
P74169	Halo Resources Ltd.	29/10/1958	28/12/2029	22
P74168	Halo Resources Ltd.	29/10/1958	28/12/2029	22
P74195	Halo Resources Ltd.	29/10/1958	28/12/2029	25
ML38	Halo Resources Ltd.	24/10/2017		486
MB2318	Halo Resources Ltd.	29/05/2000	28/07/2030	24
MB14657	T2 Metals Corp	Pending		137
MB14658	T2 Metals Corp	Pending		176
MB14659	T2 Metals Corp	Pending		225
MB14660	T2 Metals Corp	Pending		219
MB14698	T2 Metals Corp	Pending		141
Total for All Claims (ha)				**5,866**

Surface rights for the area covered by the mineral claims are held by the Crown, except for the claims within the Sherridon Community Boundary, namely Halo-15, -16, -17, -18, -19, -20 and -21. Within subdivisions of the Sherridon Community Boundary, surface rights are held by a various parties, including private individuals, commercial enterprises and the community council while some lots are under the jurisdiction of the Crown Lands Branch. Zoning, development and other matters are covered in the Sherridon Community Council Land Use Policy, which was implemented by Manitoba Northern Affairs (1991).

Mineral claims Halo-18, -19 and -21 include areas designated as Sherridon Subdivisions. Written consent was granted prior to staking by the Minister of Mines to stake and apply for mining claims within the subdivisions of Sherridon and

Cold. This written consent, as well as support for mining exploration and development within the community, was expressed in a letter from Sherridon Community Council to the Director of Mines.

Drilling activities in 2023 and 2024 by T2 Metals has been supported by the Sherridon community.

The Kississing Lake Management strategy, implemented in 1986 and formally supported in the Sherridon Community Council Land Use Policy, was developed to protect water quality of Kississing Lake and its surrounding environs to encourage and maintain the tourist recreational industry.

4.3. Environmental Liabilities

Relicts of the mining operation that ceased in 1952, including the former tailings dam site (7.4 M tonnes of tailings across 47 hectares), are present in and around the community of Sherridon. Halo Resources Ltd. shared with T2 Metals a letter of indemnification from the Manitoba Director of Mines dated November 23 2005 that "confirms that Halo Resources Ltd., or its potential development partners, will not be held liable or responsible for any environmental contamination or degradation of or alteration to the natural environment which presently exists or can be shown to exist or to have occurred" prior to Halo Resources Ltd.'s ownership of the mineral claims under authority of clause 127(2) of The Mines and Minerals Act, which states "Where rehabilitation of land is required in respect of work performed on the land before April 1, 1992 under a mineral lease that expired or was surrendered or cancelled before that date, (a) the person who held the mineral lease is as liable for the rehabilitation as he or she would have been if this Act had not been enacted; and (b) notwithstanding clause (1)(b), where the land or any part of the land is staked and recorded under this Act on or after April 1, 1992, the holder of the claim or of a mineral lease issued in respect of the land or any part of the land is not, subject to clause (a), liable under this Act for the rehabilitation."

The same letter advises that Halo Resources Ltd. may use an existing report prepared in November 2004 by UMA Engineering Ltd. and Senes Consultants Ltd. as a baseline environmental impact study for the purposes of identifying the existing environmental conditions of the tailings area, but that Halo Resources Ltd. may need to update or upgrade the report with additional work if Halo Resources Ltd. plans work in the immediate area of the tailings. A Wardrop report addressing the environmental impact of activities was prepared in April 2007 (McCulloch, 2007).

From 2009, tailings were transferred from surface storage into Cold Lake to limit acid drainage, an activity funded by the Manitoba Government and executed by consultants Wardrop and Tetratec.

Mineral claims Halo-7, -8, -9, -10, -11, -12, -13, -14, -15, -16, -17, -20 and -21 and East-1 and -2, or parts of these claims, lie within a Sanitary Area designated by Manitoba's chief medical officer of health under the authority of the Sanitary Areas Regulation of the Public Health Act (Figure 4-2). Sanitary Areas are designed to ensure water quality in a community. If a proponent plans to conduct an activity within a Sanitary Area that may impact water quality by either depositing material into the water or establishing a camp or buildings for commercial purposes (including mining), then the proponent must obtain written permission from the Minister of Health or the chief medical officer of health.

4.4. Work Requirements and Permits

In Manitoba, a person needs to be registered with the province and is required to physically mark (stake) a boundary of their mineral claim with specific measurements and methods. Recording a claim of "unsurveyed territory" costs $16/ha and requires annual work commitments of $12.50/ha from the second to the tenth anniversary of the claim, which increases to $25/ha on the eleventh and any additional year thereafter.

An application is required for a Mineral Lease made in writing to the minister with an application fee of $7 and may not exceed 800 ha. The required cost of expenditures on work approved within the mineral lease area shall be no less than $1,250/ha. Mineral Leases (not in production) located in Manitoba have a term of 21 years and an annual payment of $12/ha.

Exploration operations on the property are subject to the usual laws that regulate mineral exploration and development throughout the Province of Manitoba, including the Mines and Minerals Act (ver. 30 May 2023) and its Regulations and the Environment Act (ver. 1 January 2023). A work permit is required from Manitoba Conservation to undertake field work. The Work Permit application is filed online and reviewed by all government and non-government agencies that may be affected by the exploration work. These include but are not limited to: Manitoba Conservation, Manitoba Parks and Recreation, the Mines Branch, Wildlife Branch, Heritage Resource Branch, and local Aboriginal Communities if deemed to be on their traditional land.

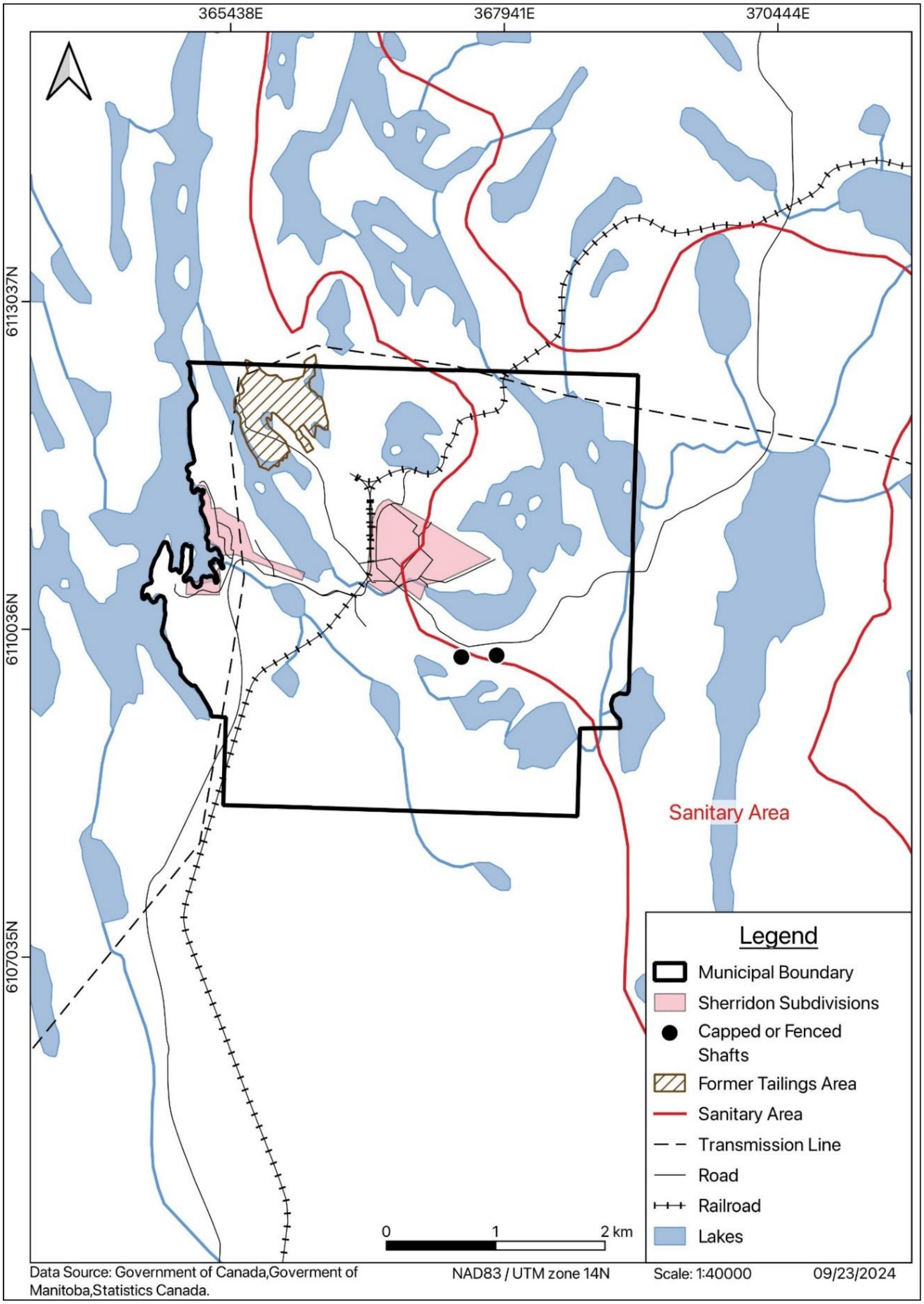
T2 Metals' latest work permit was issued on 4th of September, 2023 and valid until 31 May 2026. The multi-year area-based permit allows T2 Metals to conduct surface diamond drilling.

4.5. First Nations Exploration Agreement

The Sherridon Project lies within the Traditional and Ancestral Territory of the Mathias Colomb Cree Nation, signatory to Treaty 6, with a region determined by Treaty 5 Adhesion. The Mathias Colomb Cree Nation is based in Pukatawagan, 70 km north of Sherridon while Sherridon-based members form the Kiciwapa Cree Nation.

T2 Metals have signed an Exploration Agreement with the Kiciwapa Cree Nation, acting with authority from the Mathias Colomb Cree Nation, that outlines a framework for collaboration on the exploration of the Sherridon Project. The Exploration Agreement details how the parties shall work together to progress exploration activity at Sherridon and promotes a cooperative, collaborative and mutually respectful relationship.

Figure 4-2: Location of The Sherridon Community boundary Including Subdivisions, Former Tailings Area And Sanitary Area



5. ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE & PHYSIOGRAPHY

The Sherridon site has been the subject of a significant prior mining operation that ran for more than 20 years. In the view of the Author, the surface rights and local resources will be sufficient and appropriate for future mining operations, including power, water, transport, mining personnel, potential tailings storage areas, potential waste disposal areas, heap leach pad areas, and potential processing plant sites.

5.1. Accessibility

The Sherridon Project is located in the province of Manitoba (Canada) approximately 65 km northeast of the city of Flin Flon, near the village of Sherridon and the adjacent community of Cold Lake (Figure 2-1). Year-round access to Sherridon, with a population of around 100 people, is by a maintained gravel road that extends 78 km from Provincial Highway 10, branching 15 km north of the community of Cranberry Portage. The mineral claims can be accessed in summer by a set of unpaved forest roads, by float plane and in part by quad trails or boat. In the winter, the mineral claims are accessible by snowmobile, side by side, or helicopter. Winter roads, logging roads and trails are available throughout the area.

The nearest full service commercial airport is located at Baker's Narrows (Flin Flon Airport), 90 km driving distance from the Project, with service from the Winnipeg James Armstrong Richardson International Airport (YWG) five days per week. Winnipeg is located approximately 800 km south from the Sherridon Project via Provincial Highway #10.

5.2. Climate

The Sherridon Project is situated in north central Canada where summers are typically short and freezing (frost) temperatures begin in October, lasting through to April. The nearest Environment Canada weather station is located at the Flin Flon, approximately 65 km from the centre point of the Project.

Climate data from Flin Flon, Bakers Narrows and The Pas are similar and are appropriate to provide a view of the Sherridon area: average daily temperatures range from about 23°C in July to -25°C in January. Annual rainfall in Flin Flon totals about 410 mm; annual snowfall totals about 180 cm with snow most common from October to May.

For areas with road access, exploration may continue throughout the year. In more remote parts of the Project area, exploration may experience short interruptions for freeze-up and spring thaw of waterways.

5.3. Infrastructure

Power lines, owned and operated by Manitoba Hydro (https://www.hydro.mb.ca/), and a rail line, operated by Keewatin Railway Company (https://www.krcrail.ca/), pass through the Sherridon mineral claims. In addition to the Sherridon access road, numerous active logging roads and trails transect the project area.

Sufficient water for exploration, and potentially for mining operations is readily available in many lakes in the area. Flin Flon (population ~6,500), Cranberry Portage (population ~1,000) and The Pas (population ~5,800) all have well-developed road, rail and air transportation and businesses that service the mining, forestry, recreation and commercial fishing industries.

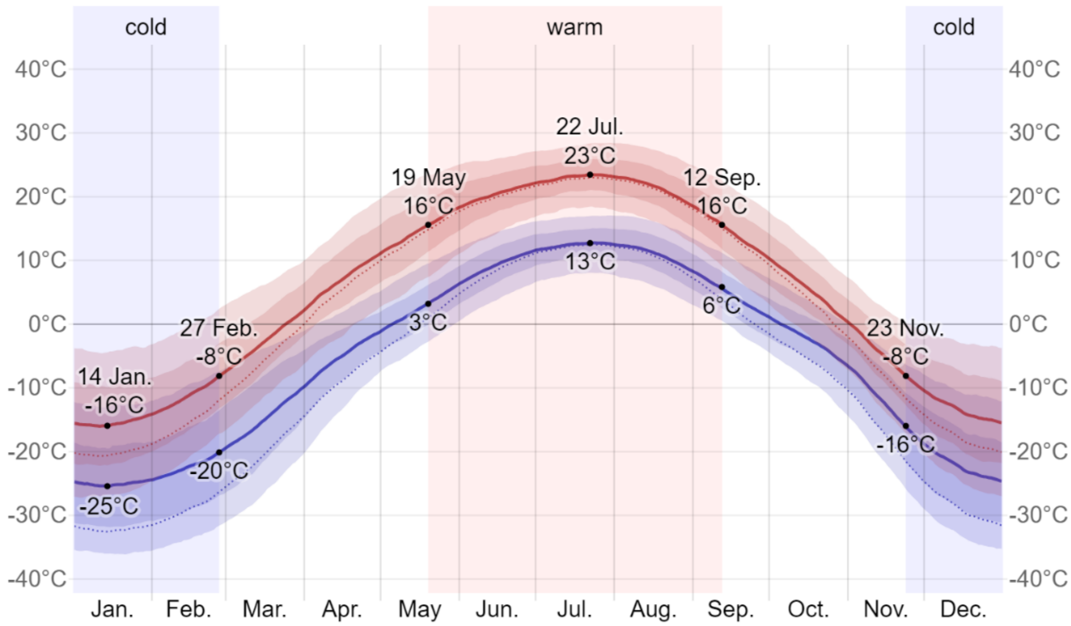
The Sherridon village provides access to accommodation and fuel, health, heavy machinery, schooling services, and skilled personnel.

5.4. Physiography

The Sherridon area is typical of the Precambrian boreal forest in Manitoba. Relief is generally low, with rolling hills separated by lakes and swamps (muskeg). The terrain consists of hummocky and ridged Precambrian bedrock exposures, locally covered with sandy glacial till and glaciolacustrine sediments and peat deposits. Permafrost is widespread in peatlands, and clayey upland areas. Approximately 25% of the Project is covered by freshwater bodies including lakes, ponds, swamps, and drainage systems. Glacial overburden is relatively thin, generally less than 10 m.

Vegetation includes close stands of black spruce and jack pine, with inclusions of white spruce, birch, and aspen. Bogs are dominated with stunted black spruce, shrubs and mosses (H Smith, et al. 1998). The mineral claims that constitute the Sherridon Project are located at approximately 300-340 m above mean sea level.

Figure 5-1: Annual Temperature Profile for Flin Flon, Manitoba.
(https://weatherspark.com/y/4812/Average-Weather-in-Flin-Flon-Manitoba-Canada-Year-Round)



6. HISTORY

Data presented in this section are drawn from the following sources including:

1. Mineral Deposit Series Reports published by Manitoba Energy and Mines, including Ostry and Trembath (1992) and Ostry et al. (1998),
2. Mineral Inventory Cards prepared by the Minerals Division of Manitoba Economic Development, Investment, Trade and Natural Resources,
3. Assessment files that have been released from confidentiality, and
4. Prior NI43-101 reports from the Sherrion Project area, notably Ferreira (2006), Giroux and Moore (2007), MacConnell and Healy (2008), Giroux et al. (2008) and Bloom et. al. (2010).

6.1. Mine Management and Ownership

The Sherritt Gordon deposit (commonly referred to as the Sherridon deposit), was discovered and first staked by prospector Philip Sherlett in 1922 on the shore of a bay now known as Camp Lake, soon after the Flin Flon copper-zinc deposit and other mineralization in the Flin Flon area was discovered. Sherlett's claims lapsed in 1924 due to lack of recorded work and were re-staked by other parties that included Carl Sherritt. The claims passed through various private and incorporated hands, until Sherritt Gordon Mines Limited (now Sherritt International www.sherritt.com) was formed in 1927 by Matthew Gordon and Carl Sherritt to consolidate then explore, develop and mine the property (Brown, 1933).

In 1929 plans were made to bring the property into production at 500,000 tons per year, whilst an agreement was struck with Hudson Bay Mining and Smelting Co. Limited to treat 200 tons of copper concentrate per day in Flin Flon.

The Sherritt Gordon mine(s) at Sherridon operated from 1931 to 1932 and from 1937 to 1951 (Farley, 1949; Ostry and Trembath, 1992). Production took place from the West Lens/West Mine from 1931 to 1932 and 1937 to 1951; and from the smaller East Lens/East Mine from 1940 to 1946.

Mine closure became imminent at Sherridon in the early 1950's as depth increased and grade dropped. As a result, Sherritt Gordon Mines Limited moved most of the buildings and equipment from Sherridon to Lynn Lake, Manitoba, approximately 260 km away, to support development of a nickel mine. From 1946 to 1953, Sherritt Gordon Mines Limited moved more than 200 buildings via tractor train over a winter road (Fogwill and Bamburak, 1987).

6.2. Production History

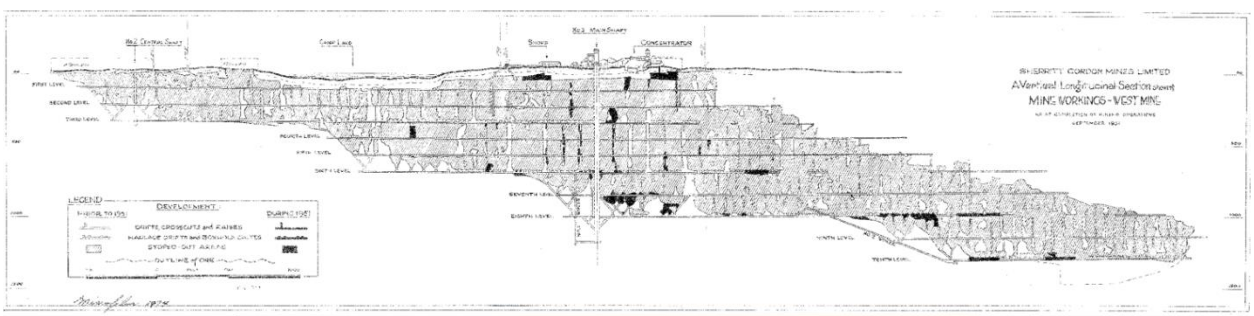
The Sherridon Mine consisted of the Main and Central Shafts which were sunk into the West Lens and the East Shaft which was sunk into the East Lens, with a distance of approximately 10,000 feet (3 km) between the furthest shafts.

A total of 166,093 tonnes of copper concentrate, 135,108 tonnes of zinc concentrate, 2,867 kg of gold and 91,320 kg of silver are recorded to have been extracted from 7,737,936 tonnes mined (Mineral Inventory Card 63N/3Cu3). Zinc was not recovered until after 1942 when a zinc circuit was added to the mill, such that recovered zinc is lower than mined zinc.

The East and West orebodies together formed a long sulphide deposit having a combined length of 16,000 feet (4,878 metres), of which 3,600 feet (1,098 metres) between the East and West Lenses was sub-economic. The East Lens was outlined to have an average width of 15.2 feet (4.6 metres), a length of 4300 feet (1311 metres), and a maximum thickness of 250 feet (76.2 metres). In the West Lens, the dimensions consisted of an average width of 15.5 feet (4.7 metres), a length of 7,900 feet (2,409 metres) and a maximum thickness of 1,500 feet (457.3 metres) (Farley, 1949) (Figure 6-1).

The ore of the Sherridon deposit was relatively coarse-grained and ranged from the massive to the disseminated type. The metallic phases in order of abundance were pyrite, pyrrhotite, chalcopyrite, sphalerite, minor cubanite, rare arsenopyrite, and small amounts of native gold and silver.

Figure 6-1: Longitudinal Cross Section of the Sherrion West Mine, September 1952. Main Shaft 1200 ft in length.



6.3. Exploration History

Exploration by Sherritt Gordon Mines Limited on its mineral leases and claims during its time of activity in the Sherridon area (i.e., mostly the 1930's to 1950's) was not subject to regulatory reporting to the Mines Branch and is therefore incomplete. Claims have been held by various parties through the years with most of the exploration conducted by Hudbay Minerals Inc., Sherritt Gordon Mines Limited and Halo Resources Ltd.

Claims that were staked on or around the T2 Metals mineral claims, but had no work filed for assessment, are not included in the exploration history of this report. In the last fifty years, claims of this nature were held by numerous parties including (but not limited to) Aur Resources Ltd., Foran Mining Corporation, Esso Minerals Canada, Homestake Mining (Canada) Limited, Varna Gold Inc., Granges Exploration Ltd., Noranda Exploration Company Limited, and several prospectors.

From 1924 to 1977, the ground near the Sherritt Gordon mine was covered by mineral leases owned by Sherritt Gordon Mines Limited. Bateman (1945) reports that Sherritt Gordon "engaged in geological mapping, carried out an extensive geophysical survey of the northern claims, and undertook considerable exploratory diamond drilling"; Sherritt Gordon

Mines Limited's work is not included in government assessment files. Exploration by Fidelity Mining Investments Ltd, including drilling, is recorded from the 1960's.

Hudbay re-staked much of this exploration ground in 1977 and held it in part until 1998, completing various exploration programs including the drilling of approximately 90 holes. In 1996, Hudbay flew the fixed wing SPECTREM II AEM system with north-south oriented flight lines.

The ground was largely open for staking from 1994 to 1997 when Peter C. Dunlop staked part and held until 1999. From 1999 to 2002, the area near the Sherritt Gordon mine was held by W. Bruce Dunlop (NPL) Limited. The ground was open for staking from 2002 to 2005, when Halo Resources Ltd staked claims, some of which persist via the Option Agreement with T2 Metals until present day.

Hudbay carried out the most widespread exploration prior to Halo Resources Ltd.'s investment, mostly by coverage with horizontal loop electromagnetic and magnetic surveys (HLEM), generally using coil separations of 400 feet (120 m). Hudbay drilled numerous holes to test conductors throughout the area, most of which were about 120 m or less in length.

The exploration activity of T2 Metals Corp. and their Option Agreement partner Halo Resources Ltd. is provided in Section 9 titled Exploration. Table 6-1 summarizes the exploration work completed through to the mid-1990s for the Sherridon area and is included in Figure 6-2.

Table 6-1: History of Exploration Work on the Sherridon Project (modified from MacConnell, S., 2008). Some assessment files include activity on ground not presently held by T2 Metals.

Year	Company	Claims / Location	Work Completed	Work Reference (Assessment File)
1925-1926	Nipissing Mines Company Limited	Sherritt Gordon claim group	28 ddh (total 1,514 m) outlined 408,000 tonnes grading 2.86% Cu, 3.3% Zn ***subsequently mined as Sherritt Gordon Mine***	Early work detailed by Mineral Inventory Card 63N/3 Cu3 and Ostry et al. (1998)
1927-1976	Sherritt Gordon Mines Limited	Sherritt Gordon claim group	East lens: 10 ddh ("shallow") in 1927, 116 holes (details unknown) in 1928-1929; Shaft sinking in 1928-1929; mining from 1931-1932 and 1937-1951	
1928	Ramon Mining Corporation Limited	Found Lake (S shore)	305 m trenching, 5 or 6 ddh (939 m); 8-16 m heavily mineralized, shows copper sulphides from 33 to 37 m	
1928-1929	Cold Lake Mines Limited	Cold Lake	Radiore survey & DDHs (details unknown)	
1928	Manitoba Basin Mining Co. Limited	Narrows Lake	Prospecting	
1930-1958	Sherritt Gordon Mines Limited & various prospectors		Numerous claims staked; work unknown	
1940	Sherritt Gordon Mines Limited	Duke claim, North of Cree Lake	drilling (details unknown)	
1942	Sherritt Gordon Mines Limited	425-580 m North of Sherritt Gordon West mine	2 DDH: one hole 2.80% Cu, 4.00% Zn / 3.2 m at 614 m; other hole 1.04% Cu, 1.70% Zn / 1.4 m at 670 m	Sherritt Gordon Mines, 1942 Annual Report
1948	Sherritt Gordon Mines Limited	Fidelity/Jonah Lake	DDH Bar 3 (127 m) + 3 ddh (DDH 2A, 4, 6; total 374 m; logs not available)	A.F. 90669
1951	Hudson Bay Exploration & Development Co. Ltd.		Some diamond drilling	reported in A.F. 93745
1954	Eldorado Mining and Refining Limited	Regional survey	Airborne radiation survey	A.F. 91616

Year	Company	Claims / Location	Work Completed	Work Reference (Assessment File)
1955	Cyprus Exploration Corporation Limited	Cold Lake - Cree Lake	EM survey, DDH 1 to 5 (total 447 m)	A.F. 90673
1955	Noranda Mines Limited	Paymaster claims, Cree Lake -Singsing Lake	EM survey; 2 ddh (DDH 2, 3; details not complete)	A.F. 90672 A.F. 90670
1957-1958	Hudson Bay Exploration & Development Co. Ltd.	Nok claims	HLEM & magnetometer surveys; 5 DDH (N1 to N5; 318 m)	A.F. 91598
1958-1963	Hudson Bay Exploration & Development Co. Ltd.	Park Lake, Singsing Lake, Par, Fin claims	HLEM survey; 3 ddh (F10, F11, F12; total 119 m); DDH P7, P9, P11, 48, 50, 52, 54, 56, 57 (details incomplete)	A.F. 91598 A.F. 98825
1963-1977	Fidelity Mining Investments Limited	Cree L., Bar claims	Claims staked in 1963; EM and magnetic survey; 22 ddh (DDH 1, 2, 3, 22, 23, 26, 30, 35, 36, 39, 45, 48 to 55, 55A, 56 to 58; total 2,837 m) in 1965-66; ***FIDELITY ZONE DISCOVERED***	A.F. 93118 A.F. 92007
1966-1979	Valray Explorations Limited	Nich, Sing and Don claims, Cree Lake - Singsing Lake	EM (Sharpe S-250) & magnetic (Sharpe MF1 fluxgate) surveys; DDH 1, 2, 3, 4, 6 (total 539 m); diss cpy-po in garnetiferous hbl gneiss; minor py-gf-po-cpy in gabbro	A.F. 90676 A.F. 92055 A.F. 90675 A.F. 92056
1967-1968	Kimberly Copper Mines	Mat claims, Park Lake.	Magnetic, EM-16 surveys; 4 ddh (6, 7, 8, 9; total 310 m)	A.F. 90674 A.F. 90663
1972	Sherritt Gordon Mines Ltd.	63N2W, 63N3E	Airborne EM and magnetometer survey; flight lines oriented NE, 0.4 km line spacing, 'modified Hunting-type' EM system, total field magnetic (mag. results not plotted)	A.F. 91695
1973-1974	Sherritt Gordon Mines Limited	East of Jonah Lake	Magnetic (Scintrex MF2) & HLEM (Geonics EM-17) surveys; mapping near Bob L. deposit	A.F. 92009 A.F. 92006 A.F. 99524
1976-1982	Hudson Bay Exploration & Development Co. Ltd.	Mike claims	Airborne EM & ground geophysical surveys, 1979: 8 ddh (SH-23 to SH-30; total 817 m) to test HLEM anomalies away from the Cold Lake Zone; 1981-82: line cutting, EM (Max-Min II; coil separation = 120 m) and magnetometer surveys; 1982: 6 ddh (She-31, -32, -33, -34, -35, -39; total 950 m) drilled to investigate down plunge of Cold Lake Zone to NE; 1985: 1 ddh (86 m) on untested part of Cold Lake Zone; intersected narrow well mineralized bands py + po; Cu up to 0.89%/0.46 m & Zn up to 1.2%/0.9 m	A.F. 94519 A.F. 93974 A.F. 93745 A.F. 93384 A.F. 70285
1980	Shell Canada Resources Limited	63N/2, parts of 63N/3 & 63N/1	Geological compilation map (1:125,000)	A.F. 92513
1979-1988	Hudson Bay Exploration & Development Co. Ltd.	She claims, Found Lake, Cree Lake, Singsing Lake, Transit Lake, Sherlett Lake.	line cutting & EM (Max-Min II; coil separation = 120 m) in 1980-82; EM survey, 1980: 4 ddh (DDH She-71, -72, -73, -80; total length unknown); 1982: 4 ddh (total 406 m); 1983: DDH She-49 (119 m), She-50 (91 m) to test EM conductors; 1985: 2 ddh (She-65, -66; total 190 m) to test untested geophysical targets; 1986: 4 ddh (She-67 to She-70; total 505 m); 1987: 10 ddh (total 955 m); 1988: 3 ddh (DDH She-81,-82,-83; total 249 m); gf-py-po mineralization; some drillholes have bands of po-py-(cpy)-(sph) in altered gneiss	A.F. 93380 A.F. 92972 A.F. 93340 A.F. 93391 A.F. 93341 A.F. 93395 A.F. 93390 A.F. 92972
1994	Noranda Exploration Company Limited	Moose claims, east of Singsing Lake	Mapping intensely altered felsic volcanic rocks capped by gabbro flow/sill	A.F. 93915
1997	Hudson Bay Exploration & Development Co. Ltd.	Ruz claim, Cree Lake	DDH RUZ001 (167 m) to test SPECTREM conductor; magnetometer & fixed-loop surface-pulse EM survey; 2.8 m tr-50% po, tr-15% py; bio-fs-gar-amph schists to gneisses	A.F. 94571 A.F. 94572

Year	Company	Claims / Location	Work Completed	Work Reference (Assessment File)
2000	W. Bruce Dunlop Limited NPL	Newhope 973 (MB819) on the east side of old tailings	Prospecting, trenching, stripping	A.F. 94722
DDH – diamond drillhole; po – pyrrhotite, py – pyrite, sph – sphalerite, cpy – chalcopyrite, gf – graphite, bio – biotite, fs – feldspar, gar – garnet, amph – amphibole				

6.4. Drilling History

The Sherridon Project has seen a significant drilling history (Table 6-2), both on defined prospects and to test regional targets. The Author notes that drilling by Sherritt Gordon Mines Limited has not been fully recorded.

The exploration activity of T2 Metals Corp. and their Option Agreement partner Halo Resources Ltd. is provided in Section 10 titled Drilling.

Table 6-2: Drilling History on the Sherridon Project (Approximate)

Year	Area	# of Holes	Metres Drilled	Company
1925-1926	Sherritt Gordon Deposits	28	1,514	Nipissing Mines Co Ltd
1927-1976	Sherritt Gordon Deposits	126	NA	Sherritt Gordon Mines
1928	Found Lake (south shore)	5	939	Ramon Mining Corp Ltd
1928-1929	Cold Lake	NA	NA	Cold Lake Mines Ltd
1940	Duke Claim (N of Cree Lake)	NA	NA	Sherritt Gordon Mines Ltd
1942	500m N of Sherritt W Zone	2	1,284	Sherritt Gordon Mines Ltd
1948	Fidelity/Jonah Lake (Barr)	15	1,809	Sherritt Gordon Mines Ltd
1951	Area of later Mike Claims	NA	NA	Hudson Bay Exploration (HBED)
1955	Cold/Cree Lakes	5	447	Cyprus Exploration Corp Ltd
1955	Cree/Singsing Lakes	2	NA	Noranda Mines Ltd
1957-1958	Nok Claims	39	10,308	Hudson Bay Expl and Dev Co Ltd (HBED)
1958-1964	Park/Singsing Lake (Par/Fin Claims)	18	4,518	Hudson Bay Expl and Dev Co Ltd (HBED)
1965-1966	Cree Lake (Bar Claims)	82	10,518	Fidelity Mining Investments Ltd
1966	Fidelity Grid B	1	127	Fidelity Mining Investments Ltd
1970s	Premier Lake	3	338	Walter Schmon
1974	Bob Lake Zone	70	15,685	Sherritt Gordon Mines Ltd
1974	Fidelity Grid A (SG)	6	205	Sherritt Gordon Mines Ltd
1979-1985	Cold Lake Zone	53	7,222	Hudson Bay Expl and Dev Co Ltd (HBED)
1979-1988	Found/Cree/Singsing/Transit/Sherlett Lake (She Claims)	29	2,424	Hudson Bay Expl and Dev Co Ltd (HBED)
1997	Cree Lake (Ruz Claim)	1	167	Hudson Bay Expl and Dev Co Ltd (HBED)
1998	Park/Premier Lakes	2	293	Hudson Bay Expl and Dev Co Ltd (HBED)
2006	East/Bob Zones	5	1,564	Halo Resources Ltd
2007	Bob/Cold/Lost/Jungle/Park/East Zones	81	17,062	Halo Resources Ltd
2008	Bob/East/Scotty/Jungle/TA4 Zones	44	10,381	Halo Resources Ltd
2009	Lost Zone	9	853	Halo Resources Ltd
2010	Lost/TA5/Jungle/Cold Zones	21	3,203	Halo Resources Ltd
2010	Lost Zone (HMET ddhs)	13	1,450	Hudson Bay Expl and Dev Co Ltd (HBED)

Year	Area	# of Holes	Metres Drilled	Company
2011	Sheila/Bay/Bob/Sherlett Lakes	9	1,651	Halo Resources Ltd
2011	Lost Zone (HLL ddhs)	17	1,794	Hudson Bay Expl and Dev Co Ltd (HBED)
2023	Lost/Cold Zones	12	1,500	T2 Metals Corp
		HOLES	**> METRES**	
TOTAL		**698**	**97,256**	

6.5. Historical Mineral Resource Estimates

Various historical mineral resource estimates ("Historical Mineral Resources") have been calculated by previous explorers on the Sherridon Project, notably the Sherritt Gordon (mined), Park, Jungle, Bob, Cold and Lost prospects. The issuer is not treating the historical estimates as current given that a Qualified Person has not completed sufficient work to classify the historical estimates as current. The reader is cautioned that Historical Mineral Resources should not relied upon and are included for context and to demonstrate progression of the Project through prior discovery and resource growth. The historical estimates are not meant to be interpreted as current estimates as described in section 1.2 and 1.3 of the NI 43-101 Standards of Disclosure for Mineral Projects. The Author has relied on the sources cited for information on these deposits and has been unable to verify the information personally.

The most recent Historical Mineral Resource estimates for the Bob, Cold and Jungle deposits are based upon Bloom, L., Healy, T., Giroux, G., Halo Resources Ltd. 2010, Sherridon VMS Property, Technical Report NI43-101 – November 22, 2010, which calculated open-pit and underground Indicated and Inferred Resources. This report is available at www.sedarplus.ca. The Historical Mineral Resource estimates were calculated at a net smelter return (NSR) cut-off of US$20 per tonne and US$45 per tonne for open-pit and underground respectively. Metal prices used were US$3.00/lb copper, US$1.05/lb zinc, US$1,000/oz gold and US$15.00/oz silver. Metallurgical recovery factors assumed were 92% for copper, 83% for zinc, 65% for gold and 57% for silver. The open pit component of the Historical Mineral Resource estimate for the Lost deposit is superseded by Cernovitch, (2011) as described below and provided in Table 6-6.

The Author of this Technical Report is not aware of any more recent resource estimates or data that would supersede the Historical Resource estimates except where stated, but it is recommended that the reader exercise caution and consult the original historical report and related technical documentation for a more complete understanding of the prospect's geology, sampling, and estimation procedures.

With respect to all the Historical Mineral Resources described herein the Company will need to conduct further exploration on the Sherridon Project to verify the Historical Mineral Resources, and there is no guarantee that the results obtained will reflect the historical estimate. There can be no assurance that any of the Historical Mineral Resources, in whole or in part, will ever become economically viable. In addition, mineral resources are not mineral reserves and do not have demonstrated economic viability. Even if classified as a current mineral resource, there is no certainty as to whether further exploration will result in any inferred mineral resources being upgraded to an indicated or a measured mineral resource category.

This Historical Mineral Resource estimate for Bob, Cold, Lost and Jungle is provided in an aggregate form for the entire Sherridon Project in Table 6-3 and for individual prospects in Table 6-4. All the prospects are within a 5-kilometer radius and the historical resources were estimated using net smelter return (NSR) assumptions for both surface and underground mining methods. Calculation methodology is provided in Table 6-3 and reader is directed to the original NI43-101 reports for additional information.

Table 6-3: Historical Mineral Resources as of September 2010 Sherridon Project (Bloom et al., 2010)

INDICATED									
Mining Method	**Tonnes**	**Copper (%)**	**Zinc (%)**	**Gold (g/t)**	**Silver (g/t)**	**Copper (Mllbs)**	**Zinc (Mllbs)**	**Gold (ozs)**	**Silver (ozs)**
Open Pit	5,317,000	0.80	1.23	0.34	7.21	94	144	58,829	1,233,373
Underground	1,235,800	1.04	1.18	0.48	8.19	28	32	19,230	325,343
Total Indicated	6,552,800	0.85	1.22	0.37	7.40	122	176	78,059	1,558,716
INFERRED									
Open Pit	12,240,000	0.62	0.77	0.26	5.29	168	208	103,921	2,083,390
Underground	3,620,000	0.91	1.08	0.32	7.37	72	87	37,324	857,689
Total Inferred	15,860,000	0.68	0.84	0.28	5.77	240	294	141,245	2,941,079

Notes:

1. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
2. Mineral resources are estimated at a net smelter return (NSR) cut-off of US$20 per tonne and US$45 per tonne for open pit and underground respectively.
3. Metal prices used are US$3.00/lb copper, US$1.05/lb zinc, US$1,000/oz gold and US$15.00/oz silver.
4. Metallurgical recovery factors assumed were 92% for copper, 83% for zinc, 65% for gold and 57% for silver.
5. The Mineral Resources are reported at a cut-off grade to reflect reasonable prospects for economic extraction, which were evaluated by designing a series of conceptual pit shells using the Lerchs-Grossman optimizing algorithm.
6. Common values for operating costs and smelter terms were assumed.

Table 6-4: Historical Mineral Resources September 2010 for the Cold, Lost, Bob and Jungle Deposits (Bloom et al., 2010) (O.P = open pite; U.G. = underground)

Deposit	Mining Method	Tonnes	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	Cu (Mllbs)	ZN (Mllbs)	Au (ozs)	Ag (ozs)
INDICATED										
COLD	O.P.	942,000	0.87	1.43	0.51	11.64	18.03	29.76	15,294	352,468
	U.G.	81,000	0.90	1.88	0.33	10.05	1.61	3.36	867	26,172
LOST	O.P.	865,000	0.83	2.99	0.48	9.49	15.81	57.01	13,432	263,837
	U.G.	4,800	0.44	2.51	0.43	5.99	0.05	0.27	67	924
BOB	O.P.	2,220,000	0.70	0.72	0.23	4.94	34.46	35.00	16,416	352,876
	U.G.	290,000	1.05	1.03	0.27	7.23	6.73	6.59	2,536	67,373
JUNGLE	O.P.	1,290,000	0.90	0.77	0.33	6.37	25.60	21.90	13,687	264,192
	U.G.	860,000	1.06	1.16	0.57	8.35	20.10	22.00	15,760	230,874
INFERRED										
COLD	O.P.	1,280,000	0.48	1.19	0.25	7.06	13.43	33.50	10,288	290,581
	U.G.	340,000	0.74	1.54	0.33	9.11	5.55	11.52	3,618	99,540
LOST	O.P.	1,420,000	0.67	1.86	0.50	7.95	21.10	58.27	22,690	363,086
	U.G.	340,000	0.63	2.38	0.54	8.73	4.71	17.86	5,892	95,375
BOB	O.P.	7,600,000	0.62	0.49	0.20	4.41	104.40	81.61	49,113	1,077,319
	U.G.	1,130,000	1.02	0.82	0.24	7.38	25.29	20.51	8,610	268,227
JUNGLE	O.P.	1,940,000	0.67	0.80	0.35	5.65	28.66	34.22	21,830	352,404
	U.G.	1,810,000	0.92	0.92	0.33	6.78	36.72	36.72	19,204	394,547

Earlier Historical Mineral Resource estimates for these prospects calculated on behalf of Halo Resources Ltd. can be found in Giroux et al. (2008); MacConnell and Healy (2008); and Giroux and Moore (2007).

Historical Mineral Resources calculated prior to Halo Resources Ltd.'s acquisition are provided to give a complete view of the Sherridon Project history. These historical mineral resources are superseded except for the Park deposit. In 1998, Historic Mineral Resources at the Sherridon Project were compiled by Manitoba Energy and Mines (Geological Services) and reported in Ostry et al. (1998) as provided in Table 6-5.

The Park deposit (now the Park Historical Mineral Resource) was discovered and drilled from 1959 to 1964 by Hudbay and secured on a 21-year Mining Lease in 1967. The Park Historical Mineral Resource is now located on the PAR-claims held by Halo Resources Ltd. under option agreement with T2 Metals. An historical inferred mineral resource reported by Ostry et al. (1998) and by Giroux and Moore (2007) is provided in Table 6-5. Ostry et al. (1998) reports that on the basis of confidential written communication from Hudbay, the Park Historical Mineral Resource has a strike length of 365 m, extends to a vertical depth of 670 m and a true width averaging 6 m.

A "Qualified Person" as per NI43-101 has not done sufficient work to classify the Park historical estimate as a current Mineral Resource and neither the Author nor T2 Metals are treating the historical estimate as a current Mineral Resource. The reliability of these historical estimates is unknown but is considered relevant as it represents a significant target for future exploration work. The assumptions, parameters and methods used to calculate this historical resource estimate are not known to the Author of this Technical Report or the Company. The Author has not made any attempt to re-classify the estimates according to current standards of disclosure.

The Jungle deposit (now the Jungle Historical Mineral Resource) was discovered by Hudbay and drilled from 1958 to 1967. The Jungle Historical Mineral Resource now lies within the boundaries of ML 38 held by Halo Resources Ltd. under Option Agreement with T2 Metals. A Historical Mineral Resource reported by Ostry & Trembath (1992) is provided in Table 6-5. This Historical Mineral Resource is superseded by Bloom et al. (2010) as provided in Table 6-4.

The Bob deposit, (now the Bob Historical Mineral Resource) was discovered by Sherritt Gordon Mines Limited in 1941. In 1975, Sherritt Gordon Mines Limited applied for a production lease and obtained 10-year Explored Area Lease (EAL) 15A. The Bob deposit is now located on various claims held by Halo Resources Ltd. under Option Agreement with T2 Metals. A historic mineral resource reported by Ostry et al. (1998) is provided in Table 6-5. This Historical Mineral Resource is superseded by Bloom et. al. (2010) as provided in Table 6-4.

The Cold deposit (now the Cold Historical Mineral Resource) was first recorded in 1925, with the earliest resource calculation by Hudbay in 1966. The Cold deposit is now located on claims held by Halo Resources Ltd under Option Agreement with T2 Metals. A historic mineral resource reported by Ostry et al. (1998) is provided in Table 6-5. This Historical Mineral Resource is superseded by Bloom et. al. (2010) as provided in Table 6-4.

The Fidelity prospect (also known as Jonah Lake) was identified by Sherritt Gordon Mines Ltd and Fidelity Mining Investments Ltd during the 1960's. Drill assays from the Fidelity prospect included high grades of copper and zinc (Ostry et al., 1998) but a resource was not calculated.

Table 6-5: Sherridon Project, Resource Calculations Prior to Halo Resources Ltd (Ostry et al., 1998)

Deposit	Category	M Tonnes	Cu (%)	Zn (%)	Au (ppm)	Ag (ppm)	Reference
Cold Lake	Inferred	0.24	1.05	1.50	0.34	11	Ostry et al., 1998
Park Lake	Inferred	6.14	0.42	2.16	0.14	2.4	Ostry et al., 1998
Jungle	Inferred	3.36	1.42	1.10	N.A.	N.A.	Ostry & Trembath (1992)
Bob	Inferred	2.16	1.33	1.18	0.31	8.5	Ostry et al., 1998

As described in Section 4 Property Location and Description, the Sherridon Project was explored from 2010 by Hudbay under Option Agreement with T2 Metals partner Halo Resources Ltd. Hudbay, in a release dated March 31st, 2011, reported a near surface Historical Mineral Resource for the Lost deposit as provided in Table 6-6 (Cernovitch, 2011).

Hudbay described the Lost deposit (now Lost Historical Mineral Resource) as a plunging feature over a strike length of approximately 390 meters, and mineralization has now been extended an additional 100 meters in strike length based on T2 Metals' drill program completed in 2023. Hudbay indicated that a resource estimate was generated for the Lost deposit based on 2010 drilling and an underground mining model that assumed direct shipping to the Flin Flon mill.

A "Qualified Person" as per NI43-101 has not done sufficient work to classify the Lost Historical Mineral Resource estimate as a current Mineral Resource and neither the Author of this Technical Report nor T2 Metals are treating the Historical Mineral Resource estimate as a current Mineral Resource. The reliability of these historical estimates is unknown but is considered relevant as it represents a significant target for future exploration work. The assumptions, parameters and methods used to calculate this Historical Mineral Resource are not known to the Author or Company beyond those disclosed here. The Author has not made any attempt to re-classify the estimates according to current standards of disclosure.

The Historical Mineral Resource provided in Table 6-6 for Lost (Cernovitch, 2011) post-dates and supersedes that provided in Table 6-3 and 6-4 from Bloom et al. (2010). The Author believes the Historical Mineral Resource of Bloom et al. (2010) is relevant to consider for the Lost deposit due to the contrasting resource assumptions and depths of the two estimates. The Historical Mineral Resource quoted in Table 6-6 is a near surface component of that quoted in Table 6-3 and 6-4.

The Author of this Technical Report is not aware of any more recent resource estimates or data that would supersede the Historical Resource estimate for Lost as provided in Table 6-6, but it is recommended that the reader exercise caution and consult the original technical documentation for a more complete understanding of the prospect's geology, sampling, and estimation procedures.

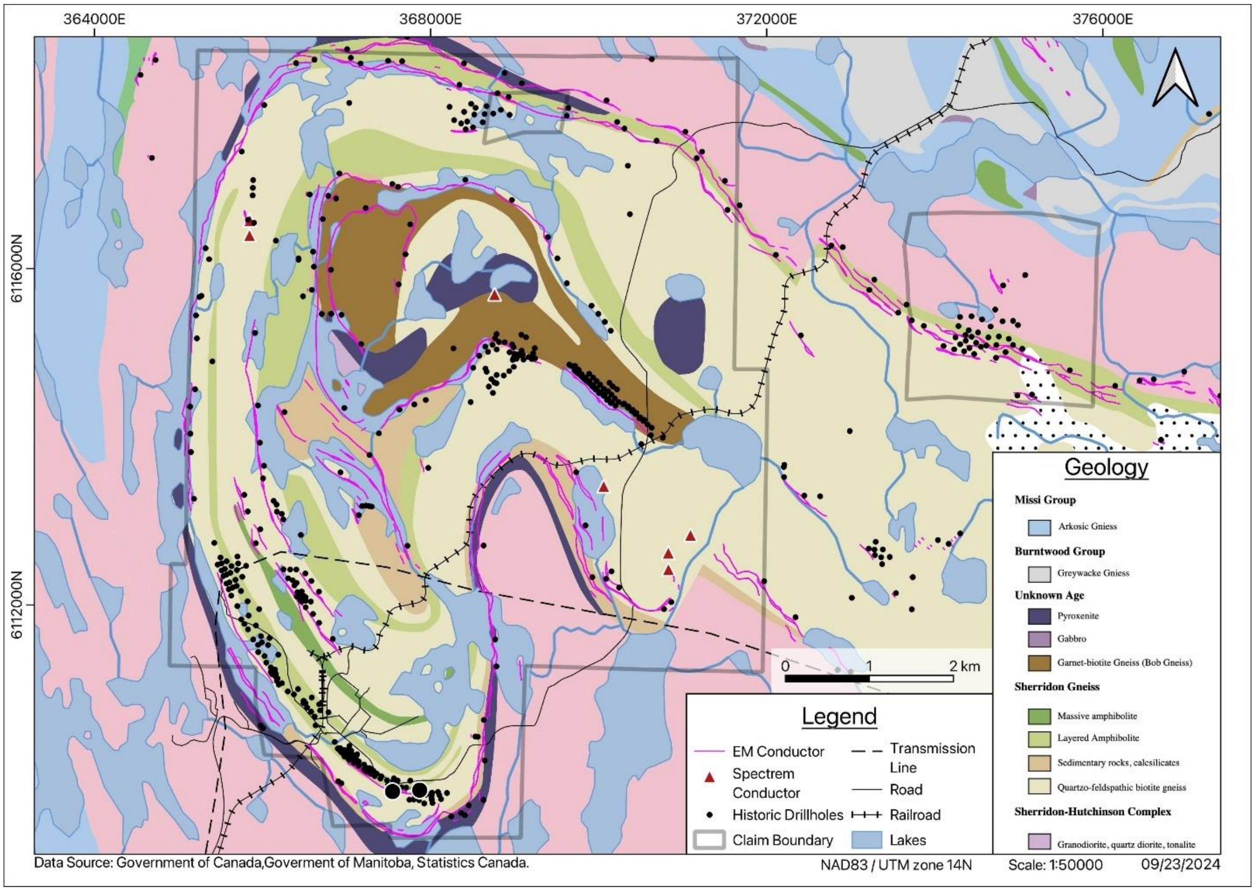
Table 6-6: Historical Mineral Resource reported by Hudbay in 2011 (Cernovitch, 2011).

Deposit	Category	M Tonnes	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)
Lost (Shallow)	Indicated	0.41	1.0	20.0	1.8	6.1
Lost (Shallow)	Inferred	0.07	0.8	16.5	1.5	6.2

Notes:

1 CIM definitions were followed for the estimation of mineral resources. Includes drilling up to the end of 2010.
2 Mineral resources are estimated at a ZNEQ cut-off of 4% (ZnEq% equals Zn% + Cu% x 2.771 + Au g/t 1.028 + Ag g/t x 0.015) and a minimum two metre core length.
3 Long term $US metal prices of $900/oz gold, $15.00/oz silver, $2.50/lb copper and $1.00/lb zinc were used for the estimation
4 Specific gravity measurements were taken on a portion of the samples, where actual measurements were not available average SG values were used.

Figure 6-2: Electromagnetic Conductors And Drill Holes Shown In Historical Data For The Sherridon Project



7. GEOLOGICAL SETTING AND MINERALIZATION

Geologists from the Geological Survey of Canada noted mineralization in the Sherridon area as early as the late 1920's (Wright, 1929, 1931). The area was first mapped at a scale of 1:63,360 and 1:31,680 from the mid-1940's to the early-1950's by the Geological Survey of Canada (Bateman, 1945; Bateman and Harrison, 1946; Robertson, 1953). P. Goetz carried out mapping and other detailed geological work in the Sherridon area proper for his Ph.D. thesis (Goetz, 1980; Froese and Goetz, 1981; Goetz and Froese, 1982).

H. Zwanzig and D. Schledewitz from the Manitoba Geological Survey carried out geological mapping (mostly 1:50,000 scale) from the mid-1980s to the mid-1990s. This latter activity was coordinated with NATMAP (National Mapping Program) multidisciplinary geological studies throughout the Flin Flon, Snow Lake and Kisseynew regions. This comprehensive work included geological mapping and geochemical and geochronological work that led to the recognition of their common stratigraphy and related recognition of tectonic environments that led to the assemblage of these related terranes.

Couëslan and Martins (2014) studied the Sherridon area on behalf of the Manitoba Geological Survey.

7.1. Regional Geology

Northern Manitoba and Saskatchewan are one the most productive base metal mineral producing regions in Canada with over 24 past producing mines hosted within the Paleoproterozoic Flin Flon – Snow Lake Greenstone Belt; ("FFGB"). The exposed portions of the FFGB form an east-west trending belt up to 50 km wide and 250 km long as part of the Trans-Hudson Orogen (Syme and Bailes, 1993). The Trans-Hudson Orogen forms the largest Paleoproterozoic orogenic belt of Laurentia (Hoffman, 1900). It is the site of the proto-Manikewan Ocean (Stauffer, 1984), the opening and closure of which resulted in the formation of juvenile crust and eventual accretion to the Superior and Hearne Archean cratons along with smaller Archean to earliest Paleoproterozoic continental fragments (Lewry et al., 1994; Hajnal et al., 1996). The Trans-Hudson Orogen is broadly coeval with the New Québec and Penokean orogens, which developed along the eastern and southern margins of the Superior Craton, respectively (Hoffman, 1900; Wardle and Hall, 2002).

The Trans-Hudson Orogen is generally considered to have four litho-tectonic zones including: 1) the Superior Boundary zone comprising mainly Archean Superior Province basement overlain by Paleoproterozoic cover sequences, 2) the Reindeer zone comprising of a 200 km to 400 km wide collage of Paleoproterozoic arc volcanics and plutons, 3) Andean-type continental margin magmatic arc comprising of the Wathaman-Chipewyan batholith, and 4) a complexly deformed northwestern hinterland zone comprising of the Peter Lake and Wollaston domains (Clowes and Roy, 2020). The Trans-Hudson Orogen represents a preserved record of a relatively complete Wilson Cycle with evidence of rifting, ocean development, collision and closure of the 2.5-1.8 Ga Manikewan Ocean.

The FFGB is part of the Reindeer zone, which was formed during the 2.0-1.80 Ga (billion years ago) amalgamation of several Archean cratons into Laurentia. The Reindeer zone consists of a series of juxtaposed tectonostratigraphic assemblages that range in age from 1.92-1.80 Ga including: juvenile arc, juvenile ocean-floor back arc, ocean plateau, oceanic-island basalt, and evolved plutonic arc (Simard et al., 2013) with Ocean-floor basalt sequences that are exclusively tholeiitic and are geochemically comparable to modern N- and E-type MORBs formed within back-arc basins.

The assemblage of the FFGB took place as a multi-phase amalgamation, which was the result of: accretion, plutonism, and erosional denudation; subsequently resulting in the formation of the Amisk Collage and Missi Group.

Phase 1 – Interoceanic accretion of juvenile arcs, and ocean basins around 1.88-1.87 Ga forming an accretionary complex (Amisk Collage).

Phase 2 – Development of a 1.87-1.84 Ga successor-arc, subsequently "stitching" the accretionary complex with calc-alkaline plutons and coeval subaerial volcanism.

Phase 3 – Erosional denudation during uplift of the accretionary complex leading to deposition of alluvial-fluvial sedimentary rocks and the formation of the Missi Group.

From a metallogenic perspective, the Trans-Hudson Orogen is known for its world-class volcanogenic massive sulphide (VMS) deposits (e.g. Flin Flon, Ruttan) and magmatic Ni-Cu-PGE deposits hosted in mafic and ultramafic dykes and sills emplaced along the rifted Superior Craton margin (e.g. Thompson, Raglan) and in ocean arc or back-arc gabbronorites (e.g. Lynn Lake). On a lesser but still important scale, the Trans-Hudson Orogen contains important lode and shear zone- hosted Au deposits (e.g. New Britannia, Seabee, Homestake).

7.2. Local Geology

The Sherridon Project is hosted within the "Sherridon Structure", a large composite gneiss dome along the northern margin of the Flin Flon - Snow Lake Greenstone Belt (Figure 7-1). It is defined by the Sherridon Gneiss, which consists of felsic to intermediate gneiss and amphibolite thought to be derived from predominantly juvenile volcanic-arc rocks of the Sherridon–Meat Lake assemblage (Zwanzig and Bailes, 2010). Although previously assigned to the Kisseynew Domain, these rocks are now considered to be high metamorphic-grade equivalents of the Flin Flon domain (Zwanzig and Bailes, 2010). These rocks occur along strike with, and share similar attributes to, rocks in the Snow Lake subdomain of the Flin Flon domain, suggesting a similar tectonic and metallogenic history (Zwanzig and Bailes, 2010). However, a recent U-Pb zircon age of ca. 1855–1850 Ma for metavolcanic rocks of the Sherridon Gneiss suggests they are younger than the volcanic rocks hosting base-metal deposits (>1886 Ma) in the rest of the Flin Flon – Snow Lake Greenstone Belt (Zwanzig and Bailes, 2010). The Sherridon Structure is interpreted to be a window into a regional-scale nappe or sheath fold, cored by the Sherridon Gneiss.

The Sherridon Structure is surrounded by the Sherridon–Hutchinson Lake complex, a northwestern extension of the Gants Lake batholith (Tinkham and Karlapalem, 2008; Zwanzig and Bailes, 2010). The complex includes ca. 1874–1860 Ma foliated granite and tonalite gneiss as highly flattened and folded, nested plutons (Couëslan and Martins, 2014). The Sherridon– Meat Lake assemblage of the Sherridon Structure is separated from the Sherridon–Hutchinson Lake complex by a high-strain zone that contains local slivers of greywacke thought to be correlative to the Burntwood Group (Zwanzig and Bailes, 2010). Portions of the high-strain zone with high graphite and Fe-sulphide contents may be the expression of a fault that surrounds the Sherridon Structure (Zwanzig and Bailes, 2010).

The Sherridon Gneiss suite is dominated by variably garnetiferous, biotite quartzofeldspathic gneiss derived from rhyolite, dacite, and related intrusions (Tinkham and Karlapalem, 2008; Zwanzig and Bailes, 2010). The quartz-rich nature, along with the widespread presence of garnet and local sillimanite, led to their earlier misidentification as metasedimentary rocks (Bateman and Harrison, 1945; Robertson, 1953; Froese and Goetz, 1981); however, the high silica content is similar to examples of silicified rhyolite from the main part of the Flin Flon domain (Zwanzig and Bailes, 2010). The garnet and sillimanite are attributed to weak, regional, premetamorphic hydrothermal chloritic alteration (Zwanzig and Bailes, 2010). Biotite gneiss with mineral assemblages common to metapelite (e.g., garnet–cordierite–sillimanite ± gedrite ± hercynite) are interpreted as zones of focused pre-metamorphic hydrothermal alteration.

The quartzofeldspathic gneiss is intercalated with calcsilicate and carbonate-silicate gneiss derived from felsic and mafic protoliths, and amphibolite units derived from mafic volcanic and intrusive rocks (Tinkham and Karlapalem, 2008; Zwanzig and Bailes, 2010). The presence of mafic rocks suggests a bimodal volcanic assemblage.

Several VMS deposits/occurrences are hosted by the Sherridon Gneiss suite. The VMS-hosting horizon is classified as bimodal-felsic with felsic volcanic rocks more abundant than mafic volcanic or sedimentary rocks. Relatively mafic calcsilicate rock, impure marble, and amphibolite occur toward the core of the Sherridon Structure and are interpreted as highly carbonatized mafic volcanic or layered intrusive rocks (Froese and Goetz, 1981; Zwanzig and Bailes, 2010).

Relatively homogeneous garnet-biotite gneiss in the core of the Sherridon structure (locally known as the 'Bob Gneiss') is compositionally similar to greywacke, and is at least partially sedimentary, based on unpublished detrital zircon data (Tinkham and Karlapalem, 2008; N. Rayner and D.K. Tinkham, pers. comm., 2009, as cited by Zwanzig and Bailes, 2010; Zwanzig and Bailes, 2010). This unit could be correlative to greywacke-mudstone turbidites of the Burntwood group, perhaps representing a more proximal submarine fan setting (Zwanzig and Bailes, 2010). The garnet-biotite gneiss is cut by gabbro and pyroxenite intrusions (Froese and Goetz, 1981; Tinkham and Karlapalem, 2008). Small bodies of weakly foliated granodiorite and masses of granitic pegmatite are found throughout the area (Froese and Goetz, 1981; Tinkham and Karlapalem, 2008).

Structure and Metamorphism

The regional structural evolution of the Sherridon Structure involved a period of stacking of recumbent nappes, resulting in complex infolding of Flin Flon domain volcanic and intrusive rocks, and Kisseynew domain sedimentary rocks and intrusions (Tinkham and Karlapalem, 2008; Zwanzig and Bailes, 2010). The Sherridon structure is interpreted as an elongate, shallow-plunging, regional sheath fold (Zwanzig and Bailes, 2010). A possible sequence of deformation events for the Sherridon structure, as outlined by Zwanzig (1999), is as follows:

> D1: thrusting and F1 recumbent folding of all sequences
>
> D2–D3: progressive tight to isoclinal, recumbent, F2– F3 folding associated with nappe emplacement and synchronous with peak metamorphism F2 likely involved west-directed overturning of F1 folds and faults
>
> F3 likely involved southwest directed refolding and reorientation of F2 folds and faults, and includes the Sheila Lake fold that appears to refold the Sherridon structure
>
> D4: relatively late and minor F4 upright folding
>
> D5: late brittle faulting

The Sherridon Structure lies near the transition from amphibolite- to granulite-facies mineral assemblages toward the north. Widespread evidence of partial melting in the quartzofeldspathic gneiss, coupled with the lack of prograde muscovite in rocks containing sillimanite and K-feldspar, and a lack of metamorphic orthopyroxene in metabasite all indicate peak metamorphism at upper-amphibolite–facies conditions (Tinkham and Karlapalem, 2008). Pressure-temperature conditions are estimated to have reached approximately 6 kbar and 690– 710°C. The deformation, metamorphism and anatexis of the felsic gneiss complicate the identification of premetamorphic, hydrothermal alteration systems.

7.3. Property Geology

T2 Metals mineral claim holdings are centred on the Sherridon Structure (Figure 7-2). The Sherridon deposits and occurrences are volcanogenic massive sulphides (VMS), although they were previously considered to be stratabound sediment-hosted due to the abundance of quartz and presence of garnet ± sillimanite in their felsic host. A volcanic origin is strongly supported by geochemistry that is very similar to rhyolite, dacite and basalt in the lower-grade parts of the Flin Flon – Snow Lake Greenstone Belt. The trace-element fingerprint has strong arc volcanic characteristics and are similar to units in the upper part of the Snow Lake arc assemblage.

The tectonic environment of the Sherridon deposits is clearly shown to be a juvenile oceanic arc by its geochemistry and Nd isotope ratios. Bimodal volcanism was apparently followed by non-arc (extensional) mafic intrusion. The early events are inferred to be associated with unmapped synvolcanic faulting that caused the local focussing of hydrothermal alteration and generation of the VMS deposits. The abundant alteration and abundant deposits are probably the result, not only of the previous felsic stratigraphy, but of the presence of subvolcanic intrusions and generally high heat flow associated with juvenile extensional arcs in Precambrian terranes.

The interpretation of the Sherridon Structure as a large sheath fold implies very high non-coaxial regional strain. Stretching occurred in directions that curve smoothly around the Sherridon-Hutchinson Lake complex and its Sherridon Structure core. This has resulted in all contacts being subparallel to primary lithologic layering and stratabound alteration. Moreover, all features are much longer and thinner than original dimensions. Focussed alteration zones generally appear to be subparallel to deposits and regional layering. Where investigated, the plunge of all ore bodies conforms largely to the pattern of stretching lineations around these structures. This includes the shallow plunge of the Cold Lake deposit, gentle southeast plunge of the Bob Lake deposit, and the northeast plunge of the Jungle Lake deposit.

T2 Metals and Halo Resources Ltd. has used lithogeochemistry to differentiate gneisses, primarily using rare earth element geochemistry. Property-scale structural models that have been field tested by drilling, highlight the plunging nature of known mineralized lenses.

Structural models, building on the work by Halo Resources Ltd. and previous researchers, have identified prospective geological terrain as described further in Section 10, Exploration.

7.4. Mineralization

To date, all of the VMS deposits mined in the Flin Flon area are hosted within the juvenile arc tholeiite (Syme and Bailes, 1993, Simard et al. 2013), which consists of dominantly tholeiitic mafic volcanic rocks including: subaqueous pillowed basalt and basaltic andesite, with lesser amounts of heterolithic mafic and lesser felsic volcaniclastics rocks, and minor dacite to rhyolite flows. While the Flin Flon arc tholeiite assemblages are predominantly mafic volcanic terranes, the VMS deposits are spatially associated with felsic volcanic units that formed within syn-volcanic collapse structures (Simard et al., 2013).

The Sherridon Structure is an area of economic interest because of the known presence of eight VMS deposits/mines/historic resources, plus several more Cu-Zn occurrences. Known localities with this style of mineralization in the area include the past-producing Sherritt Gordon Mine (West and East Lenses), the Cold, Fidelity, Lost, Park, Bob and Jungle (now historical resources). Evidence for both regional and focused, premetamorphic hydrothermal alteration is widespread in this area, and is considered prospective for the discovery of new deposits (Zwanzig and Bailes, 2010). Zones of focused Fe-Mg alteration (manifest as cordierite and gedrite (Mg amphibole) bearing rocks in metamorphic terranes) are known to be spatially associated with VMS mineralization. Recent mapping revealed thin layers of siliceous rock that may represent the silicified carapace above zones of hydrothermal circulation (Zwanzig and Bailes, 2010).

Garnet-cordierite-anthophyllite rocks likely represent metamorphosed equivalents of chloritic hydrothermal alteration zones in the Sherridon area (Froese and Goetz, 1981; Froese, 1985). Some of the altered rocks are known to be associated with sulphide mineralization (Froese and Goetz, 1981; Froese, 1985), while others do not show an apparent association.

Bateman (1945) and Bateman and Harrison (1946) describe the Sherritt Gordon mine as having consisted of two zones, the West and East Lenses, with a combined length of almost 4,900 m; of which 1,100 m of barren rock separated the two zones. The average width of the sulphides was 4.6 m. The East Lens was mined to a depth of 75 metres and the West Lens to 245 metres deep. The West Lens raked north, flattening with maximum depth of about 460 metres, where the ore was in sharp contact with enclosing rocks.

The structural footwall (which is the overturned stratigraphic hanging wall) to the deposit is quartz-rich gneiss; the structural hanging wall is hornblende gneiss. “Bulges or offsets” were described (up to ~0.5 Mt; Bateman, 1945) in the hanging wall of the West Lens that were sufficiently mineralized to make subsidiary orebodies. Mineralization from these folded offshoots provided 25% of the Sherritt Gordon Mine’s production (Mineral Inventory Card 63N/3 Cu3). Mineralization was mostly pyrrhotite, with pyrite, chalcopyrite and sphalerite and rarely magnetite. The East Lens was more zinc-rich than the West Lens (Bateman, 1945; Bateman and Harrison, 1946). Froese and Goetz (1981) recount uncommon to rare occurrences of cubanite, arsenopyrite and gahnite in the Sherritt Gordon ore. Gangue minerals include the constituents of the host quartz-rich gneiss, i.e., quartz, plagioclase and biotite with minor to rare hornblende, clinopyroxene, scapolite and calcite.

Figure 7-1: Map Of Major Tectonic Assemblages, Sedimentary And Intrusive Rocks Of The Flin Flon Domain And Southern Parts Of The Kisseynew Domain As Exposed (from: NATMAP Shield Margin Project, (1998))

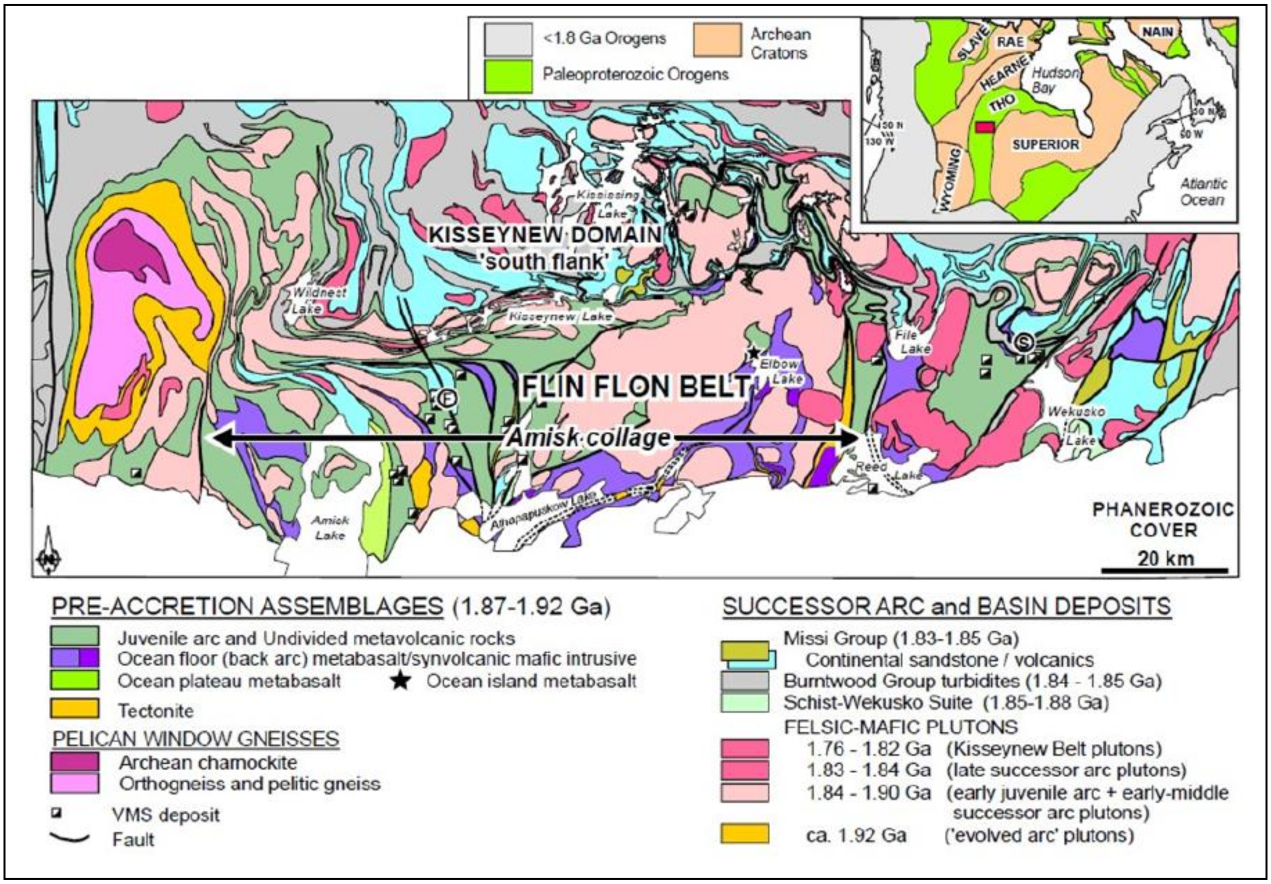
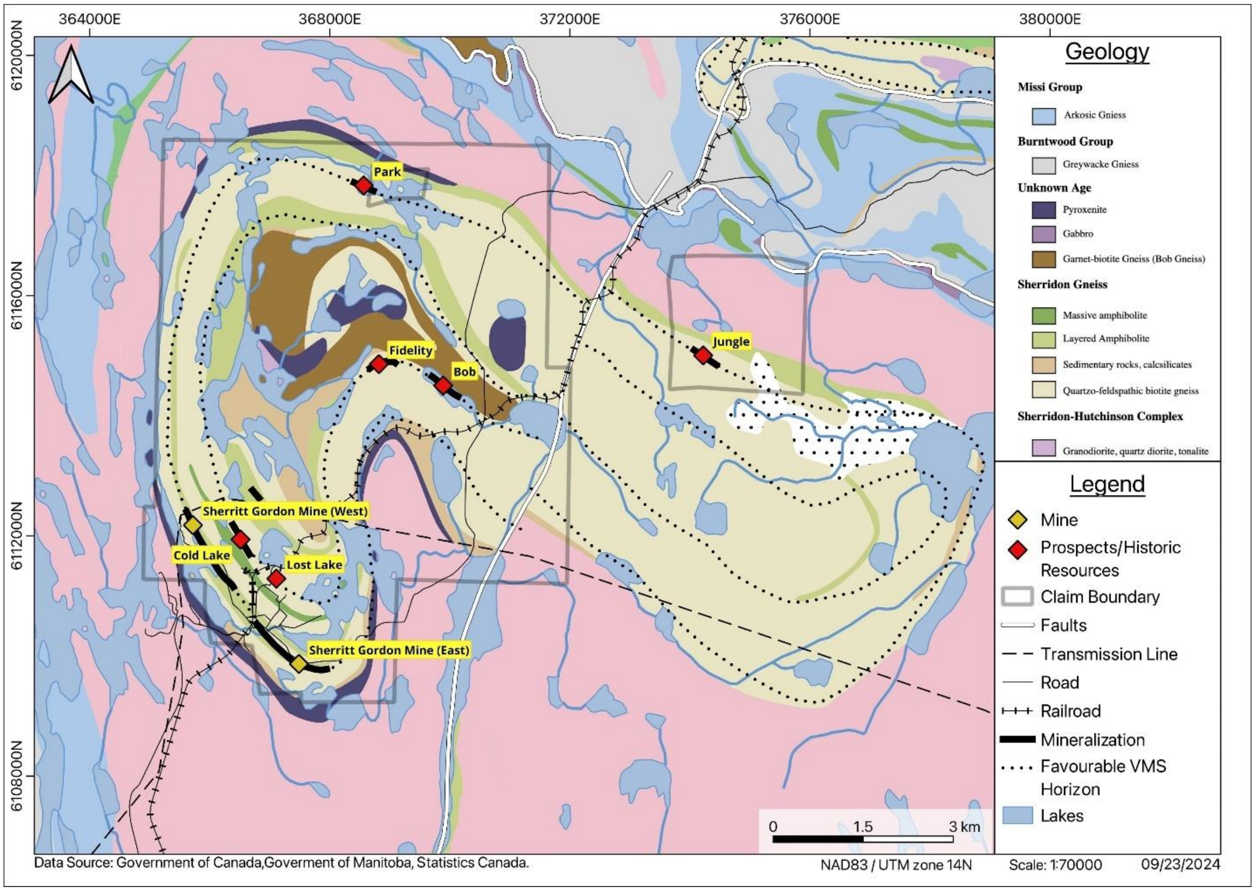


Figure 7-2: Geology of the Sherridon Structure



8. DEPOSIT TYPES

Volcanogenic massive sulphide (VMS), volcanic-associated massive sulphide (VMS), and volcanic-hosted massive sulphide (VHMS) represent the same type of mineral deposit. VMS deposits are a relatively common mineralization type, with predominantly stratabound to stratiform accumulations of sulphide minerals that were formed by precipitation at or near the sea floor by the venting of hydrothermal fluids (Figure 8-1). Characteristically they contain greater than 60% sulphide minerals (Franklin et al., 1981) and are therefore referred to as massive sulphide.

VMS deposits typically are polymetallic and represent a significant source of the world's Cu, Zn, Pb, Au, and Ag resources, while also variably producing Co, Ba, Mn, Cd, Sn, In, Bi, Te, Ga, and Ge as co- or by-products (Barrie and Hannington, 1999). VMS deposits are formed by subaqueous volcanic processes, particularly the hydrothermal convection of seawater along pre- to syn-volcanic faults, leading to the subsequent formation of "exhalative" stratiform mounds or lens of massive (>60%) sulphide bodies at or near the seafloor (Galley et al., 2007) (Figure 8-1).

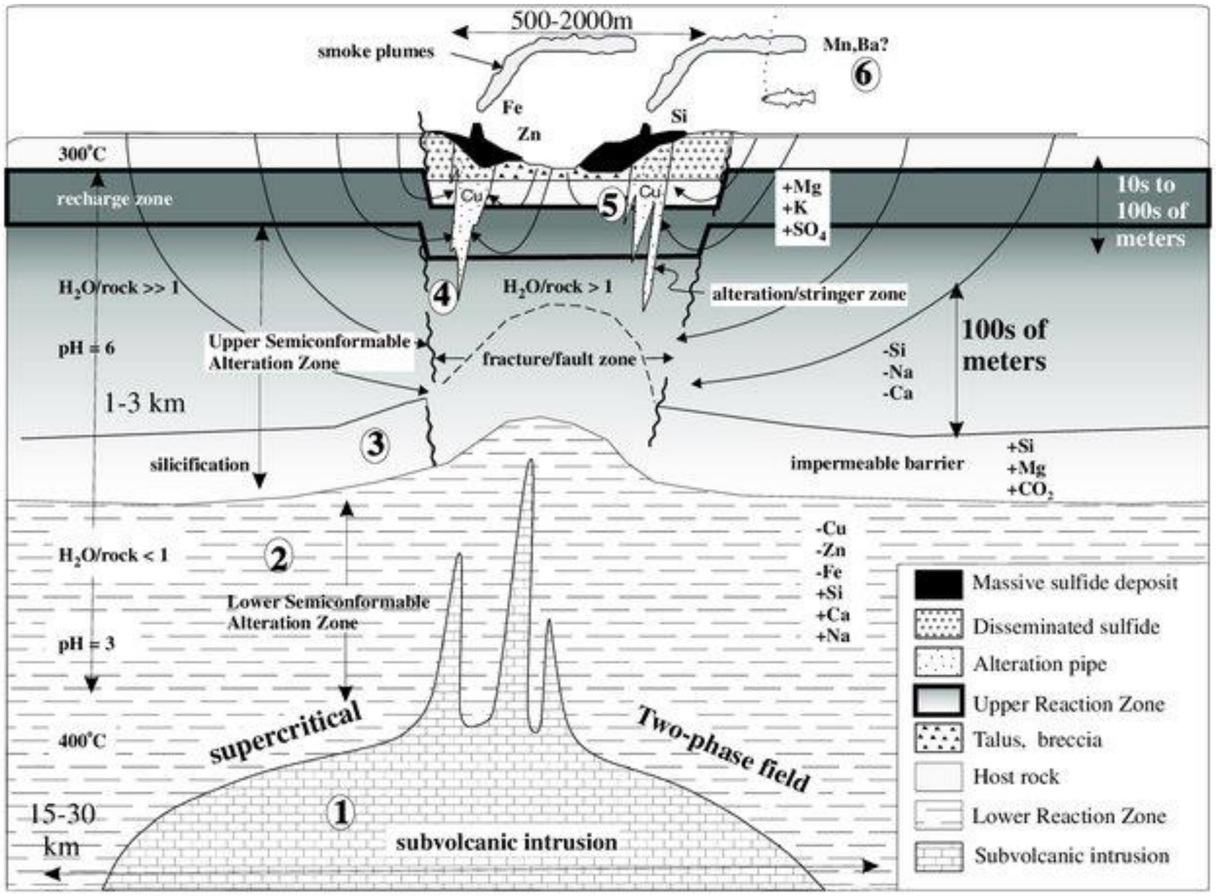
Typically, VMS mineralogy consists of pyrite, pyrrhotite, chalcopyrite, sphalerite, and ± galena. Most of the metals accumulated in typical VMS deposits have been leached from the footwall rocks underlying the deposit (Large, 1992). VMS deposits typically have underlying structurally controlled stockworks or "pipe" alteration / mineralized systems, representing feeder zones where high fluid / rock interactions have occurred producing: discordant stringer veins, disseminated sulphides and extensive zoned pervasive alteration halos (Galley et al., 2007, Large et al., 2001).

VHMS-forming processes have acted since the Early Archean (~3.55 Ga) and are actively occurring today in various geotectonic environments such as: mid-ocean ridges, island arcs, and back-arc spreading centres (Shanks et al., 2012). The variability in geotectonic environments where VMS deposits may form accounts for the variable host rock lithology and the dominant metallic commodity contained within the deposit. This has resulted in VMS deposits being classified by their base-metal content, gold content, and lithological associations, where more recently, the five-fold lithological classification of Barrie and Hannington 1999 (Table 8-1) is gaining acceptance as the preferred classification method that is genetically related the geotectonic environment (Galley, 2007).

Table 8-1: Average Grade and Tonnage for VMS Types Based on Host Rock Classification. After Barrie and Hannington (1999). Data up to 1999 and excludes and Russia.

Classification Scheme	Host Rock Stratigraphy	Frequency of Deposits	Average Tonnes (Mt)	Average Cu (wt%)	Average Zn (wt%)	Average Pb (wt%)	Average Au (g/t)	Average Ag (g/t)
Mafic	>75% Mafic ≈10% Siliciclastic	7.6%	2.60	2.04	1.82	0.10	2.56	20.0
Bimodal-Mafic	>50% Mafic >3% Felsic	35.1%	5.20	1.88	4.22	0.75	1.52	36.5
Mafic-Siliclastic	≈50% Mafic ≈50% Siliciclastic	13.9%	11.0	1.74	2.43	1.83	0.84	19.8
Bimodal-Felsic	>50% Felsic <15% siliciclastic	31.4%	5.20	1.44	5.63	1.64	2.06	92.8
Bimodal-Siliclastic	≈50% Volcanics ≈50% Siliciclastic	12.0%	23.70	1.10	4.16	1.84	1.13	84.4

Figure 8-1: General model for the formation of VMS deposits, illustrating the basic components of a high-temperature VMS hydrothermal system (Franklin et al., 2005)



(1) a heat source to drive the hydrothermal convective system and potentially to contribute some metals;

(2) a high-temperature reaction zone that acts as a reservoir from which some metals are leached from volcanic and sedimentary rocks by interaction with evolved seawater; this zone includes an impermeable barrier, cap rock or aquaclude that restricts and insulates the hydrothermal system;

(3) synvolcanic faults or fissures that permit focused discharge of hydrothermal fluid from the reservoir;

(4) footwall, and less commonly, hanging-wall alteration zones produced by high-temperature fluid-rock reaction involving mixtures of ascending hydrothermal fluid and locally heated ambient seawater;

(5) the massive sulphide deposit itself, formed at or near the sea floor; and

(6) distal products, which represent a hydrothermal contribution to background sedimentation. Each of these six elements and their variations are described below.

9. EXPLORATION

Much of the exploration activity on the mineral claims that are the subject of this Technical Report was undertaken by the Option Agreement partner of the issuer, being Halo Resources Ltd. between 2006 and 2011. T2 Metals have taken possession of raw data files pertaining to Halo Resources Ltd.'s work. These data have been received by the author. Assessment reports have been independently accessed by the Author from Manitoba's "Integrated Mining and Quarrying System" (iMaQs) public database (https://web33.gov.mb.ca/imaqs/).

Halo Resources Ltd

Halo Resources Ltd.'s work is summarised in previous NI43-101 technical reports by Ferreira (2006), Giroux and Moore (2007), MacConnell and Healy (2008), Giroux et al. (2008) and Bloom et. al. (2010). These technical reports apply to a larger mineral claim portfolio than that currently held by T2 Metals, with T2 Metal's current portfolio comprising the Cold (Cold Lake), Lost (Lost Lake), Park (Park Lake), Jungle (Jungle Lake), Fidelity, East (East Zone), Sheila, Bay Lake, Premier Lake, Sherlett, Fidelity South, Jonah, Scotty, Bob East and Bob (Bob Lake) prospects plus the Sherritt Gordon East and Sherritt Gordon West former mines (Figure 4-1).

Following granting of the mineral claims, Halo Resources Ltd. engaged Geotech Ltd. in 2006 to complete a 2,684-line km, 100 metre line spacing helicopter-borne high resolution deep penetrating VTEM Time Domain EM and magnetic survey. Numerous geophysical targets were identified using Condor Consulting Inc.'s Conductivity Depth Imaging and Layered Earth Inversion modelling techniques. Halo Resources Ltd. also completed reconnaissance geological mapping and retrieval of historical drill hole data that included the Bob, Jungle and Cold deposits.

In 2007 most of the investment was directed towards diamond drilling with approximately 17,000 m completed. Exploration focused on target areas that included known mineral occurrences, VTEM anomalies, locations relative to the recognized mineralized horizon, presence of VMS-style alteration (e.g., cordierite-anthophyllite), proximity to fold hinges and other key geological features.

From January to April 2008 Halo Resources Ltd. utilized a self-propelled geochemical sampling drill rig to collect basal till and bedrock chip samples. 604 samples were taken on three main target areas and two smaller lake sampling programs, around one third of which were taken on mineral claims now held by T2 Metals Corp. Line and station separation was 50 m to 200 m depending on target size with sample stations established using GPS co-ordinates. The samples were taken using a flow-through sampling system that retains the bedrock chip sample as well as the basal portion of the till. These samples were subsequently sieved and pulverized and, in the case of the bed rock chips, washed and dried again. Basal till samples and a portion of the chips were then sent for analysis. See prior NI43-101 reports for a discussion of results.

From 2008 to the completion of Halo Resources Ltd.'s activity, a majority of investment was directed towards drilling. Field work in 2009 and 2010 comprised mapping over an eight-week period, focused on developing drill targets.

Ground geophysical surveys conducted were by Halo Resources Ltd, which identified conductive targets, many of which have not been tested. Surveys included:

- down hole pulse EM surveys of approximately 50% of all drill holes,
- a trial survey of deep-penetrating SQUID technology,

- VLF and TDEM at the south end of Sherlett Lake and
- TDEM over a limited survey grid at Don Lake.
- Chrone Pulse EM (reported Sept 23 21010) Sherlett Lake

Subsequent to signing of the Cold and Lost Option Agreement (December 2009) and the Western Sherridon Property Option (October 2011) between Halo Resources Ltd and Hudbay, exploration activities were restricted to drilling.

The reader is referred to the NI43-101 technical reports published by Halo Resources Ltd for more detailed information which are available at Sedar+ (https://www.sedarplus.ca/).

T2 Metals Corp

Following closing of the Option Agreement with Halo Resources Ltd in 2022, T2 Metals focused on completion of an Exploration Agreement with the Mathias Colomb Cree Nation/Kiciwapa Cree Nation, capture of past datasets, accurate field location of past drill collars including surveying of collars by an independent agent, interpretation of past geophysical data sets, and logging of past drill core.

Drilling by Halo Resources Ltd. and T2 Metals Corp. is summarized in Section 10.

10. DRILLING

This section updates drill results following the previous Technical Report completed in 2010 (Bloom et al., 2010) and includes drilling completed in 2023 by T2 Metals Corp. from which assay results were reported during February and March 2024. Drilling was underway by T2 Metals as at the date of this report, but results were not available.

For work completed by Halo Resources Ltd. the reader is referred to the NI43-101 technical reports published by Halo Resources Ltd for more detailed information, which are available at Sedar+ (https://www.sedarplus.ca/).

10.1. Bob Prospect

Halo Resources Ltd

Twenty-five holes were drilled at the Bob prospect in 2007 as reported in MacConnell and Healy (2008). Drill hole DH07-58 represented the discovery of a shallow-plunging, strongly mineralized sulphide zone.

Sixteen holes were drilled in 2008 as reported in Giroux et al. (2008). All drill holes completed by Halo Resources Ltd. are shown on Figure 10-1. Approximately 45 short vertical holes were drilled by Sherritt Gordon in the 1940s and assays have been recovered from the drill logs for inclusion in the project database. No holes were drilled at Bob in 2009 or 2010.

Four holes were drilled by Halo Resources Ltd. in 2011 (Table 10-1: DH11-163 to -166) that tested a potential southeast extension and down plunge of the Bob mineralized body. Best intersections for Cu, Zn, Au and Ag are listed in Table 10-2.

The Bob massive sulphide lens has been drill tested to a depth of approximately 200 m below surface and it remains open down plunge. Testing the lens further down plunge is warranted as copper grades appear to improve with depth and the thickening of the lens may be possible due to multiple phases of folding.

A second parallel lens to that previously drilled, appears to be centred at surface north of drill hole collar DH08-096 (Figure 10-1) and defines a new untested target. This feature is evident from mineralized intersections, primarily from 1940s drilling, and could be followed up with several fences of holes with pierce points to depths of 150 to 200 m.

Additional targets were defined by detailed geological interpretation and down hole geophysics.

T2 Metals Corp

Geophysical re-processing was underway by as at the date of this Technical Report by EarthEx Geophysical Solutions Inc (www.eexgeo.com) but had not been reported in full at the time of writing.

T2 Metals did not drill the Bob prospect in 2023. Targets for this area have been proposed for the Company's 2024 and 2025 programs. At the time of writing two holes (DH24019 and DH24020) had been completed at depths of 262 and 335 metres respectively. Drill logs and assays were not available at the date of this Technical Report.

T2 Metals has planned additional drilling at the Bob prospect to test geophysical conductor anomalies and interpreted structural targets on a potential southeast extension and plunge of the main Bob mineralized horizons.

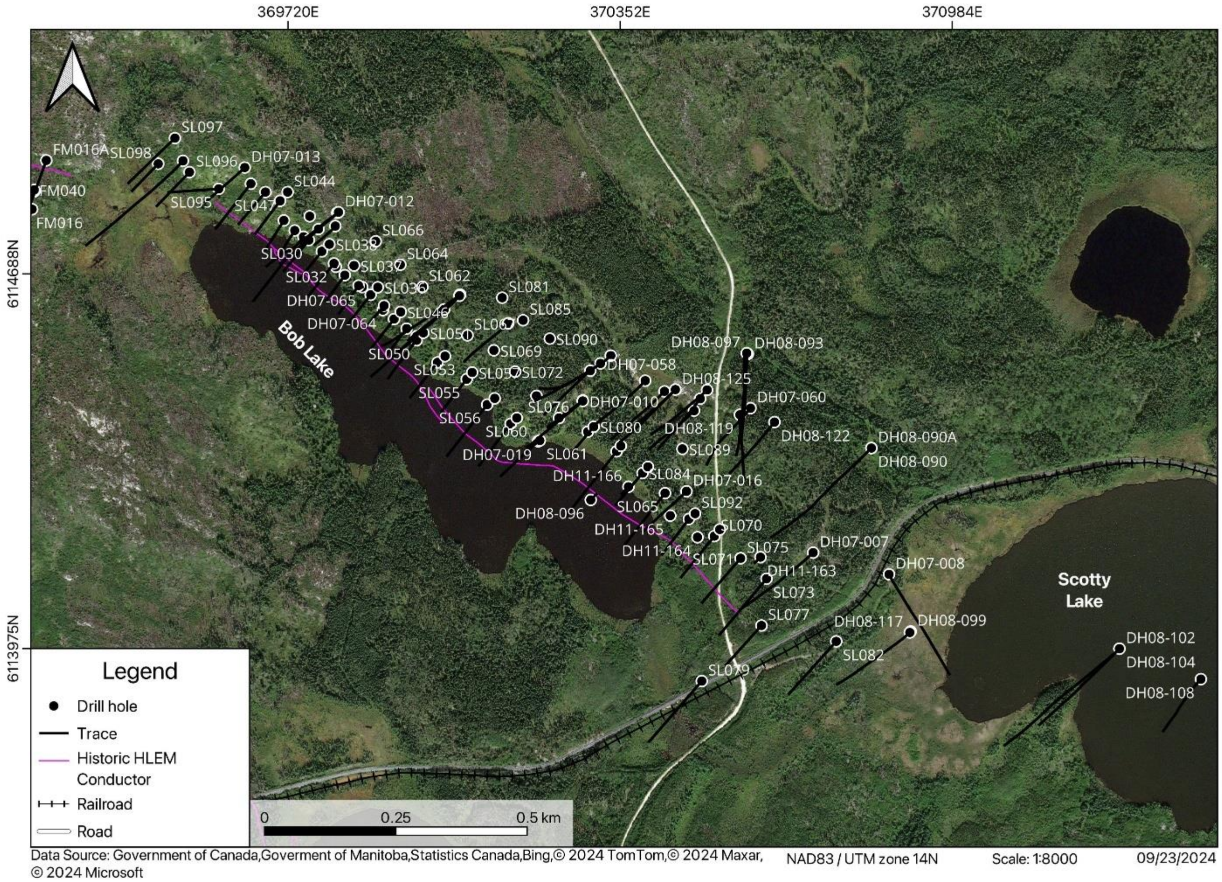
Table 10-1: 2011 Bob Prospect – Drill Hole Locations

Halo Resources Ltd. – Sherridon Property					
Hole ID	**UTM Easting**	**UTM Northing**	**Collar Dip (°)**	**Azimuth (°)**	**Length (m)**
DH11-163	370619	6114149	-85	225	175.9
DH11-164	370499	6114187	-90	225	148.4
DH11-165	370447	6114228	-90	225	136.2
DH11-166	370368	6114283	-45	225	25.9

Table 10-2: 2011 Bob Prospect – Significant Intersections. True widths are unknown however drilled thickness is believed to be above 75% of true thickness.

Halo Resources Ltd. – Sherridon Property							
Hole Number	**From**	**To**	**Width**	**Au (g/t)**	**Ag (g/t)**	**Cu (%)**	**Zn (%)**
DH11-163	146.2	154.2	8	0.2	11.7	0.7	1.4
…Including	146.2	147.34	1.14	0.4	21.1	1.2	1.4
DH11-164	88.60	89.60	1	2.37	36.40	0.35	0.04
DH11-164	92.76	93.42	0.66	2.94	20.30	0.23	0.03
DH11-164	106.9	115.18	8.28	0.3	8.8	0.8	0.8
…Including	109	111.72	2.27	0.6	13.8	0.8	0.9
DH11-165	42.27	43.04	0.77	1.91	26.20	0.46	0.29

Figure 10-1: Bob Prospect Drill Hole Locations



10.2. Cold Prospect

Halo Resources Ltd

A total of 2,630 m in 17 holes were completed in 2007 by Halo Resources Ltd and were included in the Historical Indicated and Inferred Mineral Resource as reported by Giroux et al., (2008) and Bloom et al. (2010).

One hole was drilled in 2008 (DH08-88) to test the down-dip extension of known mineralization.

Six holes were drilled in 2010, the locations for which are summarized in Table 10-3 (see Figure 10-2).

No holes were drilled in 2011 or subsequent to that date, until the drilling completed by T2 Metals under the Option Agreement with Halo Resources Ltd.

T2 Metals Corp

T2 Metals drilled two holes (Table 10-3: SHN23009 and 010) at the Cold prospect to verify the presence and extent of mineralization intersected by hole DH07-045 drilled by Halo Resources Ltd. in 2007, and hole SH031 drilled by Hudbay in 1982.

Table 10-3: 2010 to 2023 Cold Prospect – Drill Hole Locations (Holes SHN23090 and 010 drilled by T2 Metals Corp.)

Halo Resources Ltd. and T2 Metals Corp. – Sherridon Property					
Hole ID	**UTM Easting**	**UTM Northing**	**Collar Dip (°)**	**Azimuth (°)**	**Length (m)**
DH10-154	366,425	6,112,108	-90	222	111.0
DH10-155	366,425	6,112,108	-45	222	69.0
DH10-156	366,392	6,112,160	-87	222	114.0
DH10-157	366,392	6,112,160	-45	222	69.1
DH10-158	366,448	6,112,066	-57	222	104.0
DH10-159	366,448	6,112,066	-90	222	18.1
SHN23009	366,374	6,112,179	-45	220	104.1
SHN23010	366,421	6,112,228	-55	220	131.1

A total of 720 m of drilling was completed from 2010 to 2023. Significant mineralized intervals are given in Table 10-4.

Table 10-4: 2010 to 2023 Cold Prospect – Significant Intersections (Holes SHN23090 and 010 drilled by T2 Metals Corp.). True widths are unknown however drilled thickness is believed to be above 75% of true thickness.

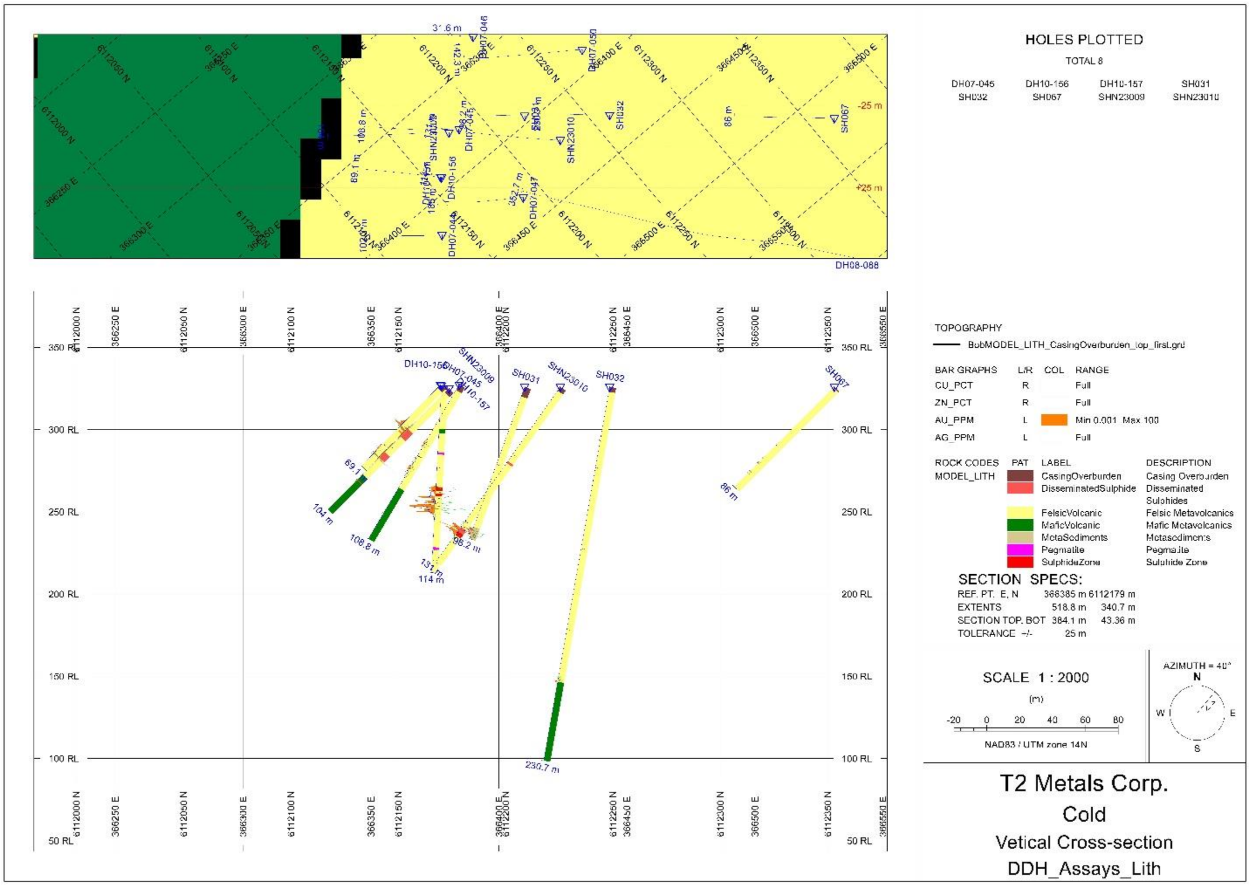
Halo Resources Ltd. and T2 Metals Corp. – Sherridon Property							
Hole Number	**From**	**To**	**Width**	**Au (g/t)**	**Ag (g/t)**	**Cu (%)**	**Zn (%)**
DH10-154	52.00	62.25	10.25	0.4	9.4	0.8	0.2
DH10-155	35.30	44.07	8.77	1.0	20.8	1.5	1.2
…Including	42.03	44.07	2.04	3.1	58.0	3.6	3.3
DH10-156	61.14	78.43	17.29	2.6	47.5	2.7	4.1
…Including	61.88	68.74	6.86	1.7	32.2	1.7	7.4
…Including	70.53	74.81	4.28	4.4	73.5	4.4	2.0
DH10-157	31.20	35.45	4.25	1.0	19.7	1.8	2.1
SHN23009	34.91	41.36	6.45	1.1	23.2	1.7	1.5
SHN23010	104.48	110.52	6.04	2.1	34.6	1.7	1.4

Figure 10-2: Cold Prospect Drill Hole Locations

Figure 10-3 shows a vertical cross-section of the two T2 Metals holes drilled on the Cold deposit in 2023. Adjacent historical holes project onto the section plane for reference.

The Author is not aware of any drilling, sampling or recovery factors from the T2 Metals drill holes that could materially impact the accuracy and reliability of the results.

Figure 10-3 Cross-section showing T2 Metals holes SHN23009 and SHN23010 on the Cold Deposit grid.



10.3. Lost Prospect

Halo Resources Ltd

The Lost massive sulphide is a relatively new discovery at the Sherridon Project, with the first holes encountering mineralization in 2007. All intersections to date are within 150 m of surface. Drilling has encountered significant mineralization and has proved continuity of a mineralized horizon from the near surface to approximately 150 m sub-surface in the central and western portions of the prospect. A total of 4,484 m of core drilling, in 30 drill holes, has been completed since the discovery of the prospect in 2007.

Eighteen holes were drilled in 2007-2008 by Halo Resources Ltd as reported in MacConnell and Healy (2008).

28 holes drilled in 2009 and 2010 (Figure 10-3) are summarized in Table 10-5 and significant intersections listed in Table 10-6. This includes 15 holes drilled by Halo Resource Ltd. and 13 metallurgical holes drilled by Hudbay Minerals Inc. under the Cold and Lost Option Agreement with Halo Resources Ltd. The metallurgical holes (HMET001 to 013), totalling 1,450 m, were drilled into the central part of the Lost mineralized body based on previous Halo Resources Ltd's drilling and interpretation. Mineralized zones were composited and submitted to G&T Metallurgical Services Ltd.

in Kamloops B.C. for metallurgical testing (see Section 13). Drilling results were utilized in a Historic Mineral Resource calculation reported by Hudbay in 2011 (see Section 6).

During the winter of 2011 Hudbay, in accordance with their continuing Option Agreement with Halo Resources Ltd., drilled 16 short holes (<150 m depths for each hole) and one long hole (HLL008 at 242 m) into the northwest portion of the Lost deposit to test and verify the presence, extent and grade of the near surface massive sulphide mineralization. All holes were collared at 223 degrees true north azimuth at various inclinations. HudBay drilled 1,794 m of NQ core over a period from January 11th, 2011, to February 22nd, 2011.

T2 Metals Corp

Ten holes were drilled in 2023 by T2 Metals (Table 10-5) totalling 1,265 m to increase the confidence in mineralized intersections reported by Halo Resources Ltd. and extend the Lost zone along the southeastern trend of main sulphide body. Significant intersections are reported in Table 10-6 that include results for Halo Resources Ltd.'s drill-holes from 2009 to 2010, Hudbay Minerals Inc. in 2010 to 2011, and for T2 Metals drilling in 2023.

The holes were drilled over a 400 m strike length and all mineralization is within 100 m of surface.

Table 10-5: Lost Prospect – Drill Hole Locations (Holes HLL001 to 017 drilled by HudBay, SHN23001 to 008 and 011 to 012 drilled by T2 Metals Corp.)

Halo Resources Ltd., Hudbay and T2 Metals Corp. – Sherridon Property					
Hole ID	**UTM Easting**	**UTM Northing**	**Collar Dip (°)**	**Azimuth (°)**	**Length (m)**
DH09-130	367,022	6,111,421	-75	222	82.9
DH09-131	367,022	6,111,421	-45	222	65.2
DH09-132	367,100	6,111,328	-90	222	106.0
DH09-133	367,236	6,111,299	-45	222	135.7
DH09-134	367,201	6,111,262	-45	222	99.0
DH09-135	367,205	6,111,178	-45	222	68.0
DH09-136	367,140	6,111,284	-90	222	117.0
DH09-137	366,993	6,111,463	-90	222	105.0
DH09-138	367,100	6,111,328	-62	222	74.1
DH10-148	367,012	6,111,315	-45	222	74.0
DH10-149	367,009	6,111,386	-45	222	101.0
DH10-150	367,098	6,111,261	-45	222	114.0
DH10-151	367,148	6,111,242	-45	222	102.0
DH10-152	367,181	6,111,204	-45	222	123.0
DH10-153	367,065	6,111,299	-45	222	108.0
HMET001	367,221	6,111,240	-46	223	92.0
HMET002	367,201	6,111,302	-50	223	122.0
HMET003	367,168	6,111,273	-45	223	77.0
HMET004	367,165	6,111,354	-45	223	120.0
HMET005	367,165	6,111,354	-66	223	139.0
HMET006	367,161	6,111,408	-56	223	154.0
HMET007	367,102	6,111,378	-46	223	116.0

Halo Resources Ltd., Hudbay and T2 Metals Corp. – Sherridon Property					
Hole ID	**UTM Easting**	**UTM Northing**	**Collar Dip (°)**	**Azimuth (°)**	**Length (m)**
HMET008	367,102	6,111,378	-67	223	104.0
HMET009	367,044	6,111,406	-56	223	74.0
HMET010	367,063	6,111,426	-61	223	98.0
HMET011	367,063	6,111,479	-56	223	122.0
HMET012	367,063	6,111,479	-66	238	134.0
HMET013	367,028	6,111,459	-50	223	98.0
HLL001	366,929	6,111,475	-72	223	50.0
HLL002	366,916	6,111,532	-46	223	62.0
HLL003	366,986	6,111,536	-46	223	92.0
HLL004	366,986	6,111,536	-70	223	121.0
HLL005	366,929	6,111,547	-69	223	80.0
HLL006	366,929	6,111,547	-90	223	110.0
HLL007	366,868	6,111,629	-69	223	104.0
HLL008	366,868	6,111,629	-90	223	242.0
HLL009	366,855	6,111,619	-46	223	110.0
HLL010	366,796	6,111,697	-82	223	140.0
HLL011	366,741	6,111,786	-77	223	134.0
HLL012	366,677	6,111,864	-80	223	149.0
HLL013	366,936	6,111,520	-55	223	62.0
HLL014	366,936	6,111,520	-90	223	89.0
HLL015	366,898	6,111,587	-70	223	86.0
HLL016	366,985	6,111,498	-75	223	95.0
HLL017	366,970	6,111,483	-55	223	68.0
SHN23001	367,008	6,111,502	-45	220	134.0
SHN23002	367,060	6,111,471	-55	220	125.0
SHN23003	367,093	6,111,332	-45	220	86.0
SHN23004	367,114	6,111,350	-50	220	125.0
SHN23005	367,298	6,111,117	-45	220	164.0
SHN23006	367,378	6,111,198	-45	220	179.0
SHN23007	367,287	6,111,193	-45	220	125.0
SHN23008	366,969	6,111,496	-60	220	134.0
SHN23011	367,255	6,111,149	-45	220	77.0
SHN23012	367,317	6,111,224	-52	220	116.0

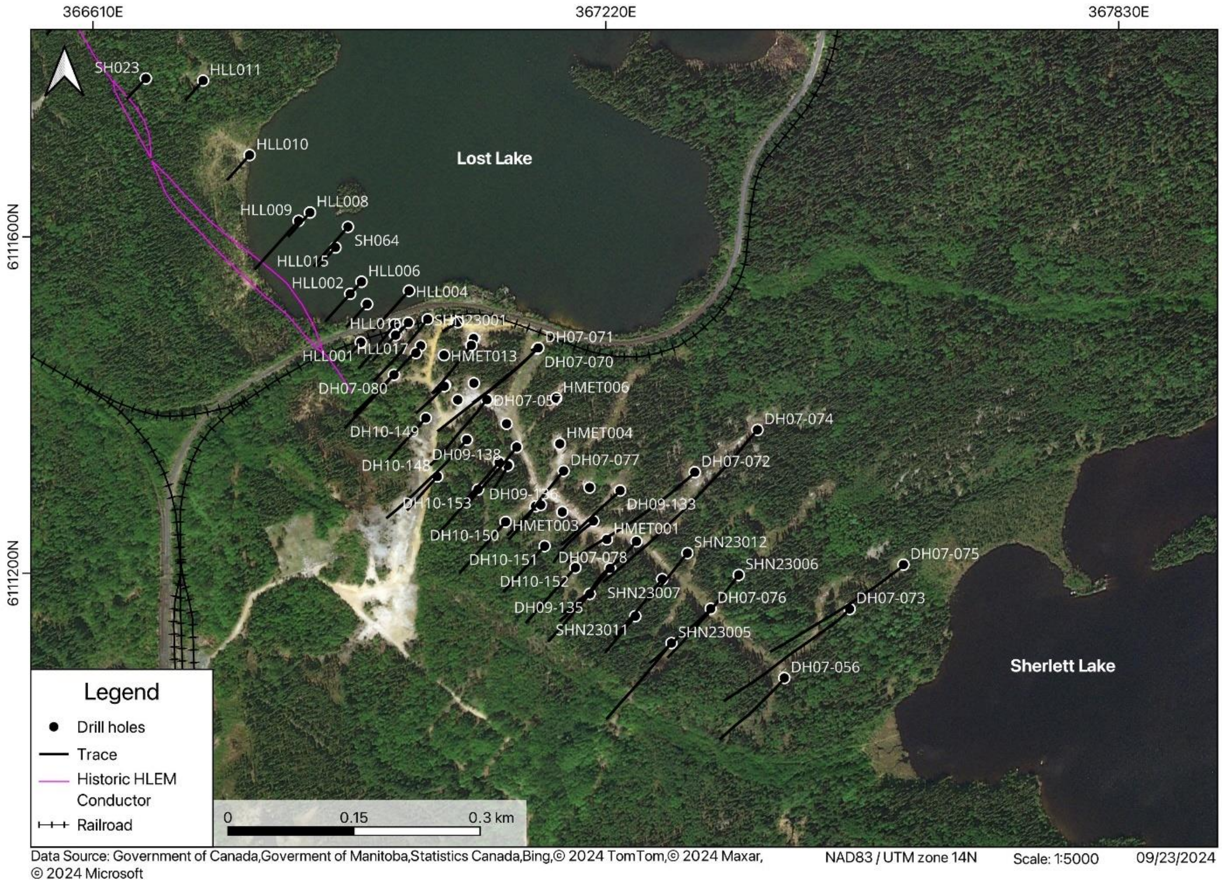
Table 10-6: Lost Prospect – Significant Intersections (Holes HLL001 to 017 drilled by Hudbay, SHN23001 to 008 and 011 to 012 drilled by T2 Metals Corp.)

Halo Resources Ltd., Hudbay and T2 Metals Corp. – Sherridon Property								
Hole ID		**From (m)**	**To (m)**	**Width (m)**	**Cu (%)**	**Zn (%)**	**Au (g/t)**	**Ag (g/t)**
DH09-130		52.90	64.40	11.50	2.20	4.80	1.3	26.4
	Incl.	***60.40***	***64.40***	***4.00***	***3.80***	***12.60***	***2.4***	***45.7***
DH09-131		52.80	54.20	1.40	3.00	12.90	1.5	33.7
DH09-132		82.50	85.00	2.50	1.40	11.70	0.9	14.8
	and	97.20	101.50	4.30	0.30	8.00	0.2	5.0
DH09-133		123.40	125.40	2.00	0.30	1.10	0.6	15.5
DH09-134		73.80	76.30	2.50	1.20	4.70	0.2	9.0
	and	79.60	89.20	9.60	0.80	6.40	0.5	7.9
DH09-135		28.50	31.50	3.00	0.70	0.90	0.4	8.5
DH09-136		96.70	106.40	9.70	0.40	2.50	0.3	4.0
DH09-137		70.00	87.20	17.20	1.50	1.30	1	21.1
DH09-138		63.80	66.00	2.20	5.10	5.80	2	59.3
DH10-149		14.20	22.00	7.80	0.70	5.20	1.1	4.8
	Incl.	***16.30***	***20.90***	***4.60***	***0.90***	***8.50***	***0.3***	***4.8***
DH10-150		15.90	22.00	6.10	0.40	0.90	0.3	4.8
	Incl.	***17.00***	17.90	0.90	***1.30***	***4.10***	***0.9***	***16.3***
DH10-151		35.80	39.00	3.20	0.90	5.40	0.4	9.9
DH10-152		35.60	38.70	3.20	1.10	3.10	0.6	11.8
	and	43.30	44.40	1.10	0.50	0.10	0.1	3.5
DH10-153		14.40	17.60	3.20	0.70	1.10	0.2	6.4
HMET001		74.65	81.78	7.13	1.20	1.70	0.5	11.9
	Incl.	***74.65***	***76.00***	***1.35***	***1.40***	***1.90***	***0.9***	***13.3***
	Incl.	***80.60***	***81.78***	***1.18***	***2.80***	***1.60***	***1***	***27.3***
HMET002		80.90	85.00	4.10	0.00	0.00	0.6	6.2
	and	100.26	104.20	3.94	0.40	1.90	0.9	4.6
	Incl.	***103.65***	***104.20***	***0.55***	***1.50***	***9.00***	***5.7***	***25.0***
	and	108.50	108.90	0.40	0.33	5.28	0.05	3.0
HMET003		61.66	68.45	6.79	2.30	7.50	0.6	21.6
	Incl.	***61.66***	***62.40***	***0.74***	***2.40***	***12.90***	***0.3***	***19.5***
	Incl.	***65.63***	***67.45***	***1.82***	***3.60***	***13.40***	***1***	***33.3***
	and	69.30	70.10	0.80	0.20	0.13	0.84	12.0
HMET004		105.22	112.54	7.32	3.30	8.60	1.7	33.7
	Incl.	***105.22***	***109.83***	***4.61***	***3.00***	***8.90***	***1.9***	***32.5***
HMET005		127.48	130.43	2.95	0.60	1.30	0.4	6.1
	Incl.	***128.15***	***128.92***	***0.77***	***1.70***	***4.10***	***0.8***	***19.4***
HMET006		139.94	140.15	0.21	2.54	2.54	0.29	34.0
HMET007		73.18	77.86	4.68	2.60	8.80	1.4	28.9
	Incl.	***74.80***	***77.86***	***3.06***	***3.70***	***12.80***	***1.9***	***41.0***
HMET008		78.50	85.00	6.50	0.20	0.50	0.9	4.1
	Incl.	***78.50***	***80.42***	***1.92***	***0.00***	***0.00***	***2.3***	***6.2***

Halo Resources Ltd., Hudbay and T2 Metals Corp. – Sherridon Property								
Hole ID		**From (m)**	**To (m)**	**Width (m)**	**Cu (%)**	**Zn (%)**	**Au (g/t)**	**Ag (g/t)**
	and	88.00	95.30	7.30	0.50	2.60	0.4	5.3
	Incl.	***90.84***	***91.26***	***0.42***	***3.70***	***14.50***	***2.4***	***33.0***
	Incl.	***95.00***	***95.30***	***0.30***	***1.10***	***17.90***	***0.1***	***10.0***
HMET009		57.20	61.55	4.35	0.90	1.40	0.4	9.4
	Incl.	***61.30***	***61.55***	***0.25***	***5.60***	***9.40***	***0.5***	***52.0***
HMET010		75.40	86.00	10.60	1.00	5.00	0.7	11.9
	Incl.	***79.56***	***81.00***	***1.44***	***1.40***	***15.90***	***1.7***	***17.3***
	Incl.	***83.66***	***85.37***	***1.71***	***2.10***	***13.70***	***1.5***	***25.0***
HMET011		102.90	113.00	10.10	0.70	2.70	0.5	9.5
	Incl.	***102.90***	***103.30***	***0.40***	***0.20***	***22.00***	***0.4***	***5.0***
	Incl.	***110.64***	***111.44***	***0.80***	***1.40***	***8.40***	***1.9***	***21.0***
HMET012		119.00	122.83	3.83	0.70	6.40	0.3	11.9
	Incl.	***121.13***	***122.27***	***1.14***	***0.50***	***17.90***	***0.1***	***8.5***
HMET013		49.00	51.35	2.35	0.10	0.00	0.4	12.1
	and	53.25	53.55	0.30	1.16	0.02	6.59	120.0
	and	64.37	73.70	9.33	2.50	5.40	1.7	30.1
	Incl.	***70.45***	***72.90***	***2.45***	***6.40***	***11.00***	***3.8***	***78.4***
HLL001		20.30	27.90	7.60	0.50	2.10	0.2	5.4
HLL002		38.70	39.25	0.55	0.89	1.47	0.14	12.0
HLL003		71.00	82.90	11.90	1.50	5.40	0.7	17.9
	Incl.	***74.93***	***82.90***	***7.97***	***2.10***	***7.70***	***1***	***24.1***
	and	87.22	87.58	0.36	0.38	13.10	0.14	6.0
HLL004		95.45	103.32	7.87	0.50	1.10	0.3	8.0
	Incl.	***98.51***	***100.15***	***1.64***	***0.90***	***2.90***	***0.3***	***14.3***
	Incl.	***102.93***	***103.32***	***0.39***	***0.50***	***3.50***	***0.8***	***10.0***
HLL005		38.00	40.80	2.80	0.60	0.30	0.9	25.9
	and	50.00	54.60	4.60	0.80	3.40	0.4	10.0
	Incl.	***53.00***	***54.60***	***1.60***	***1.00***	***7.20***	***0.3***	***12.0***
	and	64.20	66.60	2.40	0.20	1.90	0.2	2.8
	Incl.	***65.70***	***66.60***	***0.90***	***0.20***	***5.00***	***0.2***	***4.4***
HLL006		60.00	64.46	4.46	0.50	0.60	0.2	6.1
	and	93.00	97.90	4.90	0.90	4.00	0.4	13.2
	Incl.	***96.70***	***97.90***	***1.20***	***0.70***	***13.60***	***0.5***	***12.3***
HLL007		81.02	82.00	0.98	0.84	0.08	0.41	11.0
HLL008		130.65	142.35	11.70	0.50	0.80	7.2	65.1
	Incl.	***137.00***	***139.35***	***2.35***	***0.40***	***0.00***	***29.1***	***255.5***
HLL009		44.00	44.50	0.50	0.17	3.61	0.07	5.0
HLL010		126.36	127.00	0.64	0.86	0.32	0.06	10.0
HLL011		127.00	128.00	1.00	0.10	4.80	0.1	5.3
	Incl.	***127.52***	***127.76***	***0.24***	***0.30***	***14.40***	***0.2***	***19.0***
HLL012		133.50	134.42	0.92	0.06	0.89	0.09	4.0

Halo Resources Ltd., Hudbay and T2 Metals Corp. – Sherridon Property								
Hole ID		**From (m)**	**To (m)**	**Width (m)**	**Cu (%)**	**Zn (%)**	**Au (g/t)**	**Ag (g/t)**
HLL013		30.20	35.70	5.50	0.10	0.00	8.8	46.4
	Incl.	***34.35***	***34.80***	***0.45***	***0.50***	***0.00***	***64.3***	***326.0***
	and	40.30	43.40	3.10	0.50	0.40	0.5	4.3
	and	45.70	46.10	0.40	0.31	2.16	0.21	3.0
HLL014		13.25	14.55	1.30	0.10	0.00	3.6	98.6
	and	32.80	41.00	8.20	0.40	0.90	0.3	11.1
	Incl.	***36.00***	***39.00***	***3.00***	***0.50***	***1.70***	***0.4***	***13.3***
	and	48.00	53.00	5.00	0.60	4.50	0.2	6.3
	Incl.	***50.30***	***52.30***	***2.00***	***0.60***	***9.60***	***0.2***	***5.5***
	and	65.00	76.00	11.00	0.70	2.20	0.2	11.0
	Incl.	***70.60***	***71.76***	***1.16***	***2.10***	***4.80***	***0.5***	***33.4***
	Incl.	***74.00***	***76.00***	***2.00***	***0.70***	***6.00***	***0.2***	***11.8***
HLL015		45.90	48.90	3.00	0.60	1.40	0.3	10.0
	and	56.00	57.00	1.00	0.04	0.00	1.24	10.0
	and	70.20	70.50	0.30	0.70	1.79	0.11	10.0
	and	75.38	77.00	1.62	0.80	0.10	0.1	11.4
HLL016		60.00	60.50	0.50	0.73	0.03	0.31	6.0
	and	65.45	72.76	7.31	2.00	2.00	1.1	28.3
	and	75.10	77.52	2.42	0.90	1.50	0.7	13.0
	and	82.45	82.77	0.32	0.57	3.47	0.29	7.0
HLL017		43.30	45.00	1.70	0.80	2.40	0.2	7.6
	and	47.25	51.00	3.75	0.30	2.70	0.6	9.7
	Incl.	***48.03***	***48.61***	***0.58***	***0.60***	***15.80***	***0.8***	***10.0***
SHN23001		75.97	85.98	10.01	0.90	4.70	0.4	10.8
	Incl.	***75.97***	***77.76***	***1.79***	***2.10***	***12.30***	***0.8***	***24.4***
SHN23002		102.00	109.45	7.45	0.80	1.50	0.5	11.9
SHN23003		44.95	48.66	3.71	1.80	5.20	0.7	20.6
SHN23004		87.03	95.00	7.97	2.20	4.80	1.8	34.4
	Incl.	***90.83***	***95.00***	***4.17***	***0.30***	***0.20***	***1.4***	***16.6***
SHN23005		38.00	42.50	4.50	0.40	0.00	28.5	138.8
	and	45.00	58.72	13.72	1.80	2.40	1.6	20.9
	Incl.	***50.05***	***58.72***	***8.67***	***2.50***	***3.60***	***2.5***	***30.0***
SHN23006		154.00	158.00	4.00	0.10	0.40	1.6	17.6
SHN23007		84.82	93.00	8.18	0.80	2.30	0.4	8.1
	Incl.	***90.00***	***91.52***	***1.52***	***2.20***	***5.50***	***0.9***	***21.1***
SHN23008		49.38	63.78	14.40	0.90	2.60	0.5	9.8
	Incl.	***49.38***	***52.13***	***2.75***	***3.30***	***6.00***	***1.9***	***33.2***
SHN23011		39.00	39.87	0.87	3.32	2.15	0.64	18.10
	and	43.00	53.50	10.50	0.90	3.70	1	16.8
	Incl.	***44.22***	***45.92***	***1.70***	***1.50***	***12.70***	***1.2***	***18.7***
	Incl.	***50.13***	***53.50***	***3.37***	***1.30***	***4.50***	***2.3***	***34.6***

Figure 10-4: Lost Prospect - Drill Hole Locations



Vertical cross-sections showing the 2023 exploration drill-holes completed on the Lost prospect area by T2 Metals are illustrated in figures 10-5, 10-6, 10-7, 10-8 and 10-9.

The Author is not aware of any drilling, sampling or recovery factors from the T2 Metals drill holes that could materially impact the accuracy and reliability of the results.

Figure 10-5: Cross-section showing T2 Metals holes SHN23001 & SHN23008 on the northwestern part of the Lost prospect grid.

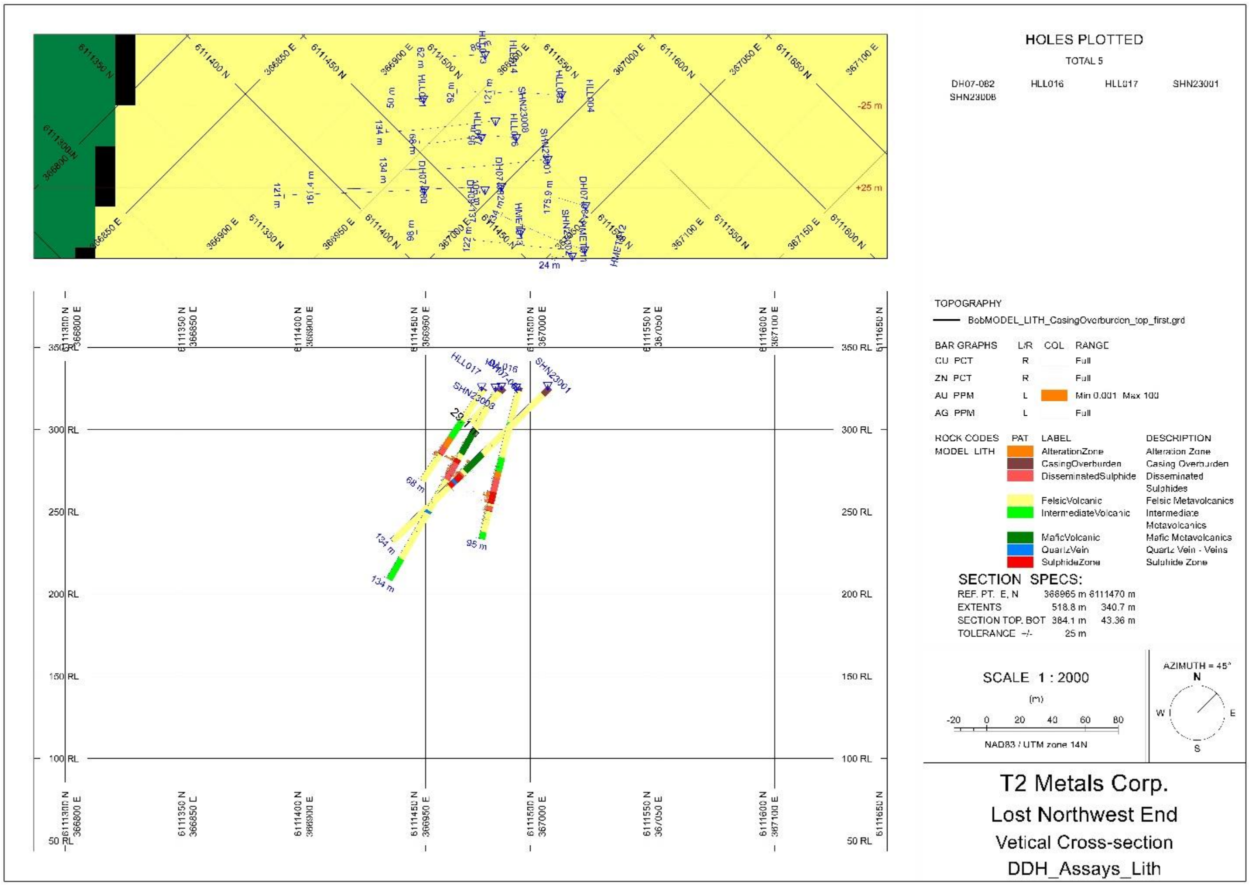


Figure 10-6 Cross-section showing T2 Metals holes SHN23003 and SHN23004 on the central section of the Lost Prospect grid.

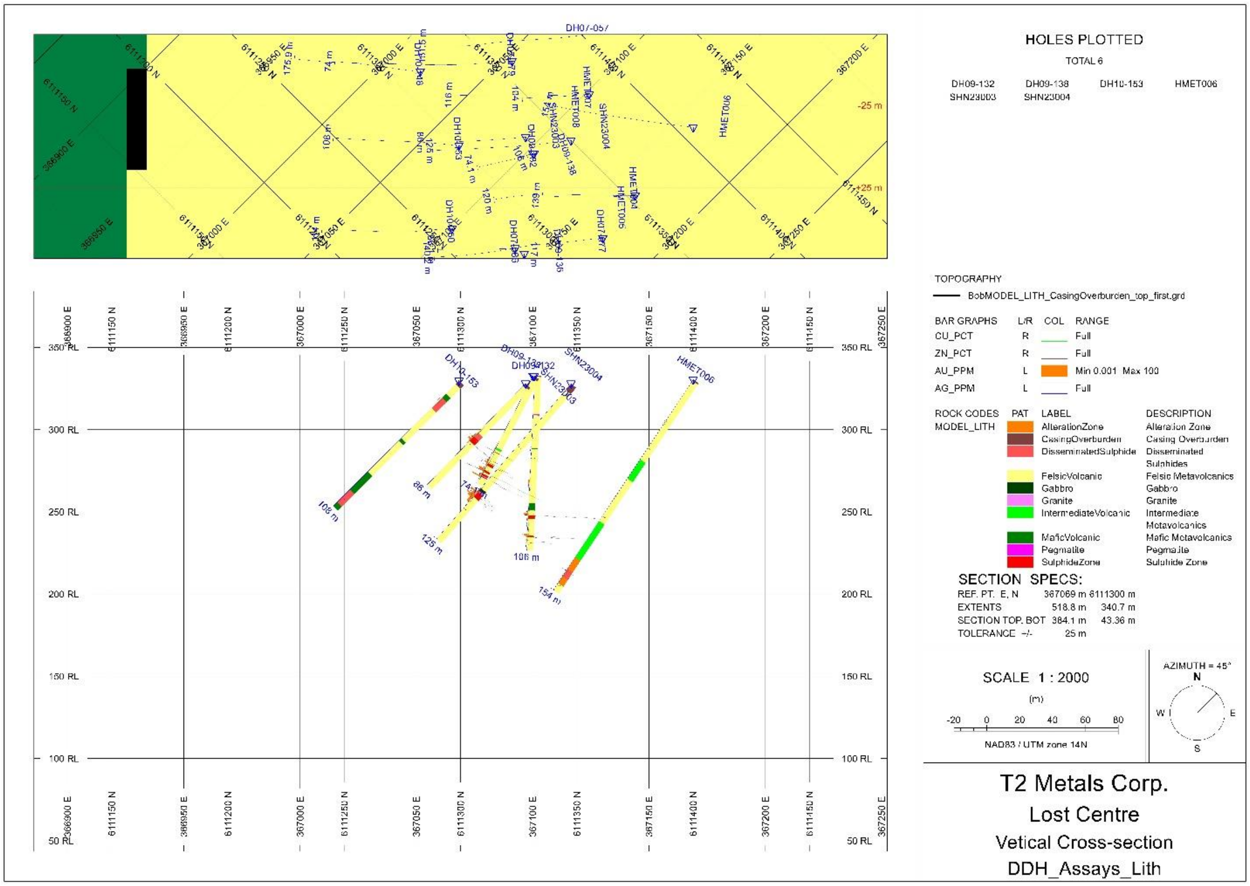


Figure 10-7: Cross-section showing T2 Metals hole SHN23002 just southeast of the section showing SHN23003 and SHN23004 located on the central section of the Lost Prospect grid.

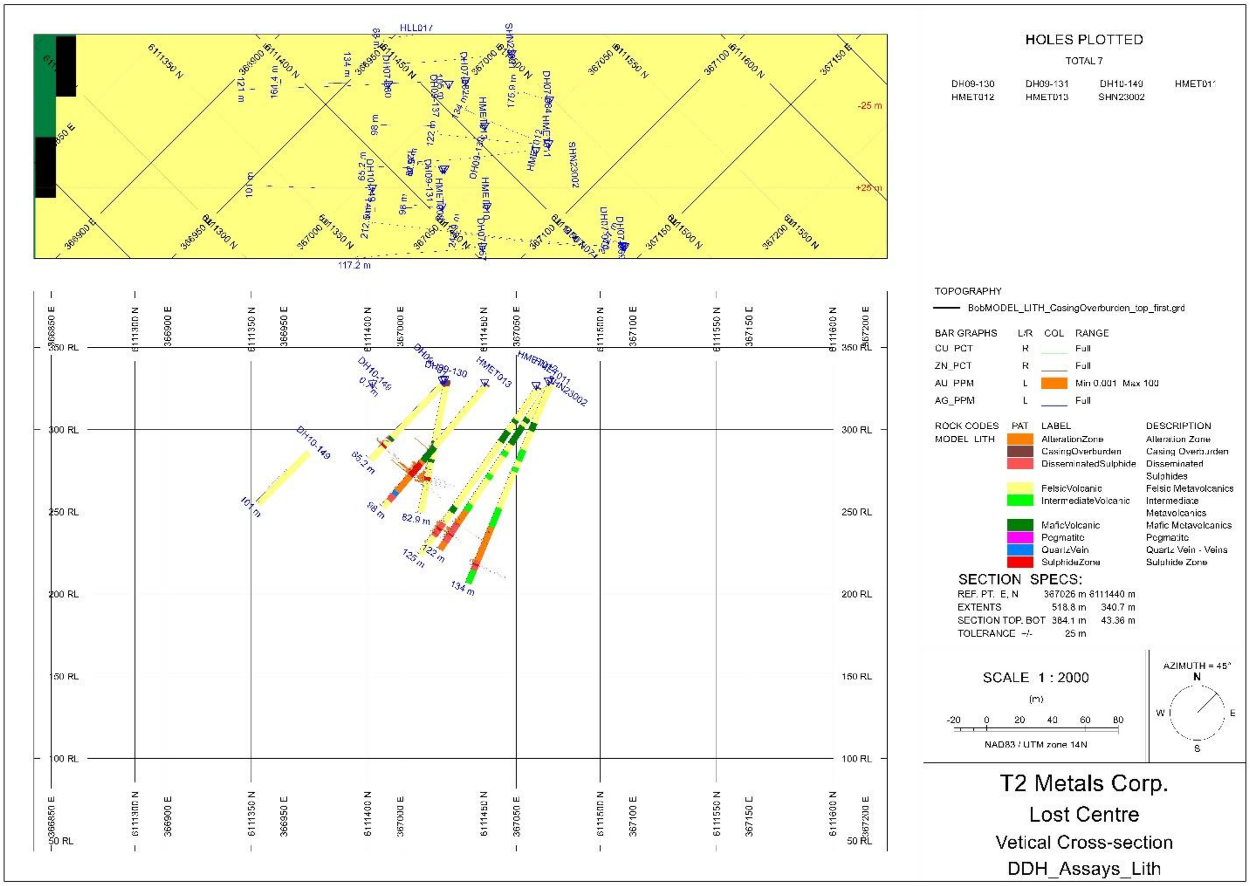


Figure 10-8: Cross-section showing T2 Metals holes SHN23007, SHN23011 and SHN23012 on the southeast portion of the Lost Prospect grid.

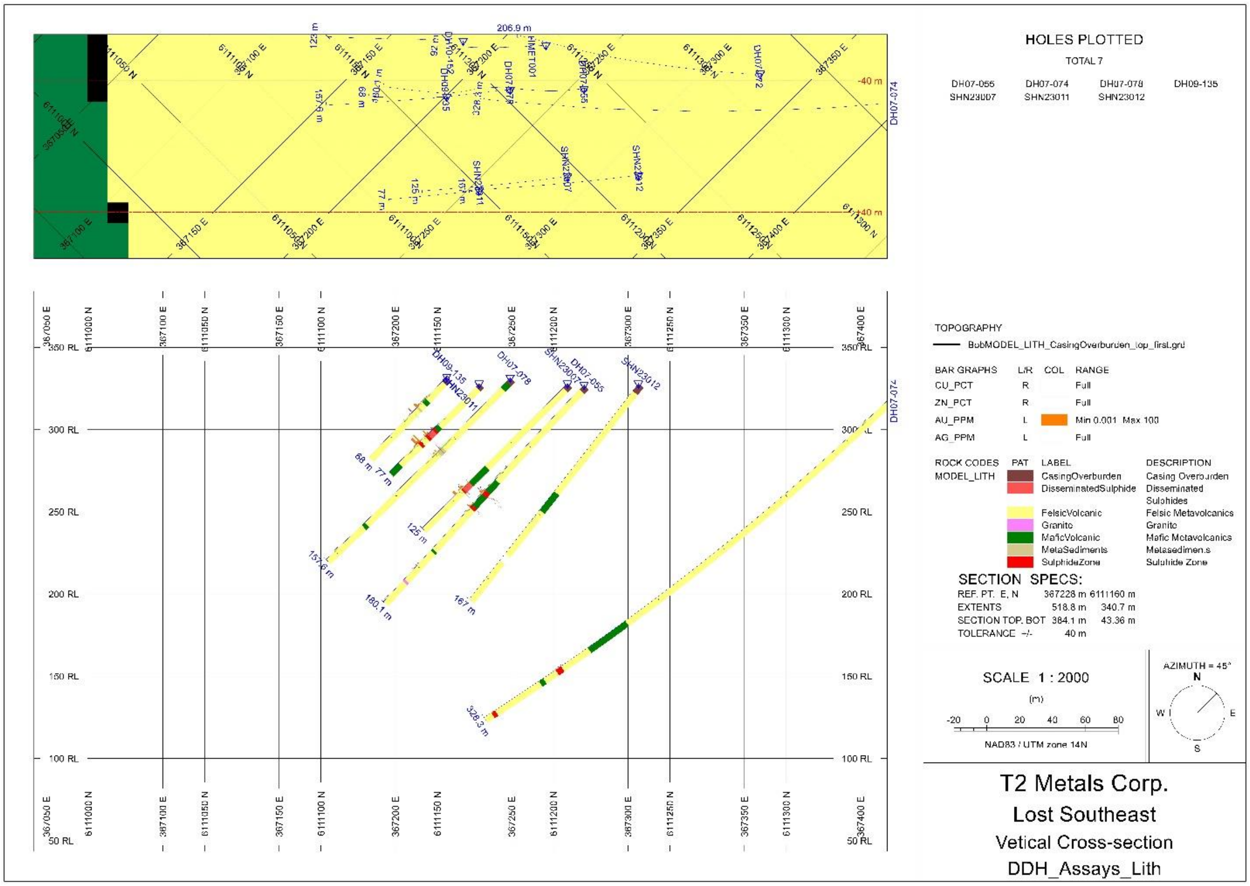
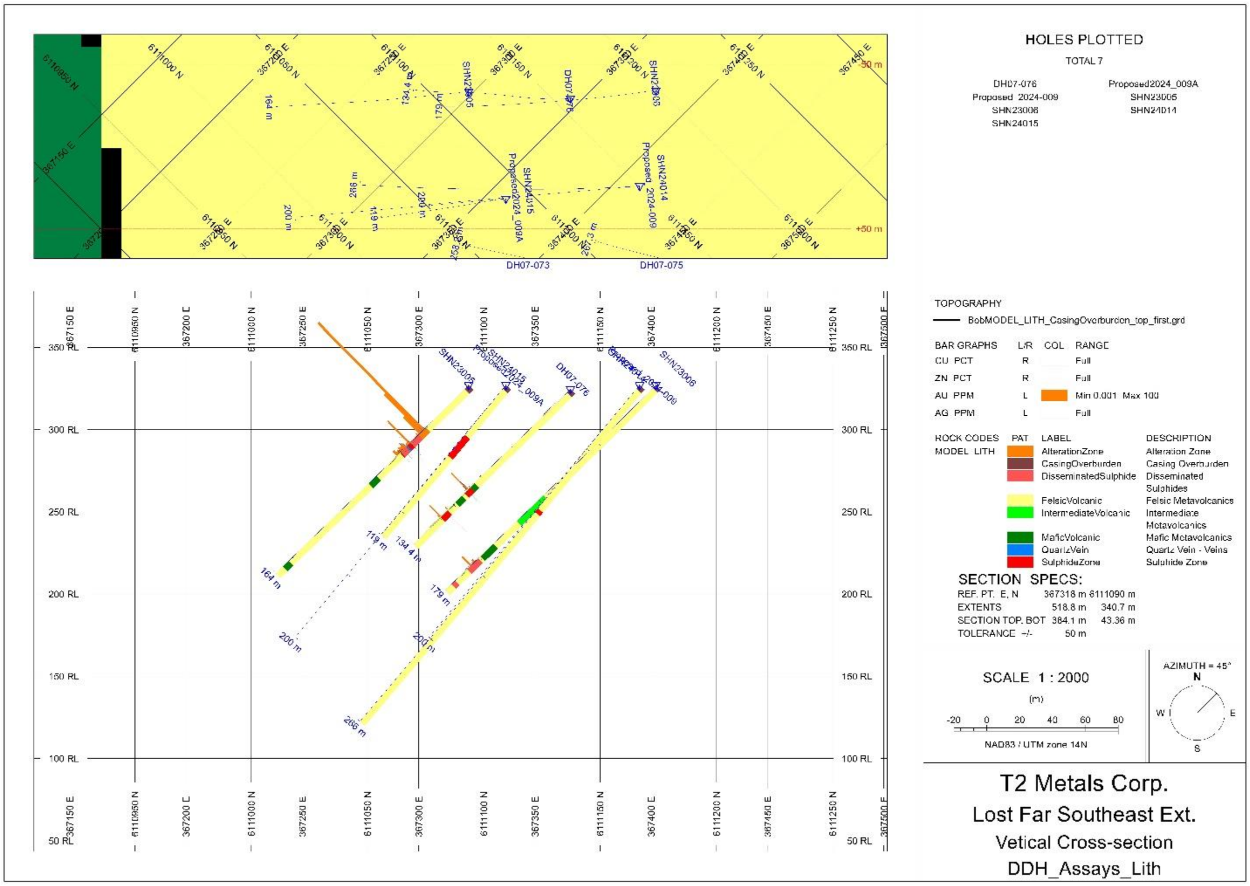


Figure 10-9: Cross-section showing T2 Metals holes SHN23005 and SHN23006 at the far-southeastern extension of the Lost Prospect grid.



During Q3 2024 T2 Metals extracted selected drill core from 24 holes drilled by Halo Resources Ltd on the Lost Prospect. These cores were collected from the onsite Sherridon core storage yard. The drill core intervals were transported to the Quesnel Bros Drilling yard in Denare Beach, Saskatchewan where unsplit core intervals were split using a diamond embedded wheel blade fixed to a Husqvarna M-60 core saw. The newly split core was relogged and sampled for Au, Ag and base metals

A total of 449 samples, including quality control inserts, were submitted to Bureau Veritas Laboratories in Vancouver, BC for sample preparation and analytical determinations for precious and base metals. The aim of this exercise was to test for the presence of precious metals in the unsampled core representing rock unit(s) further into the hanging and footwalls bounding the main Lost VMS horizon.

A full set of analytical results were not available to the Author at the time of writing.

10.4. Jungle Prospect

The Jungle deposit is located approximately 7 km north-east of the Sherridon village.

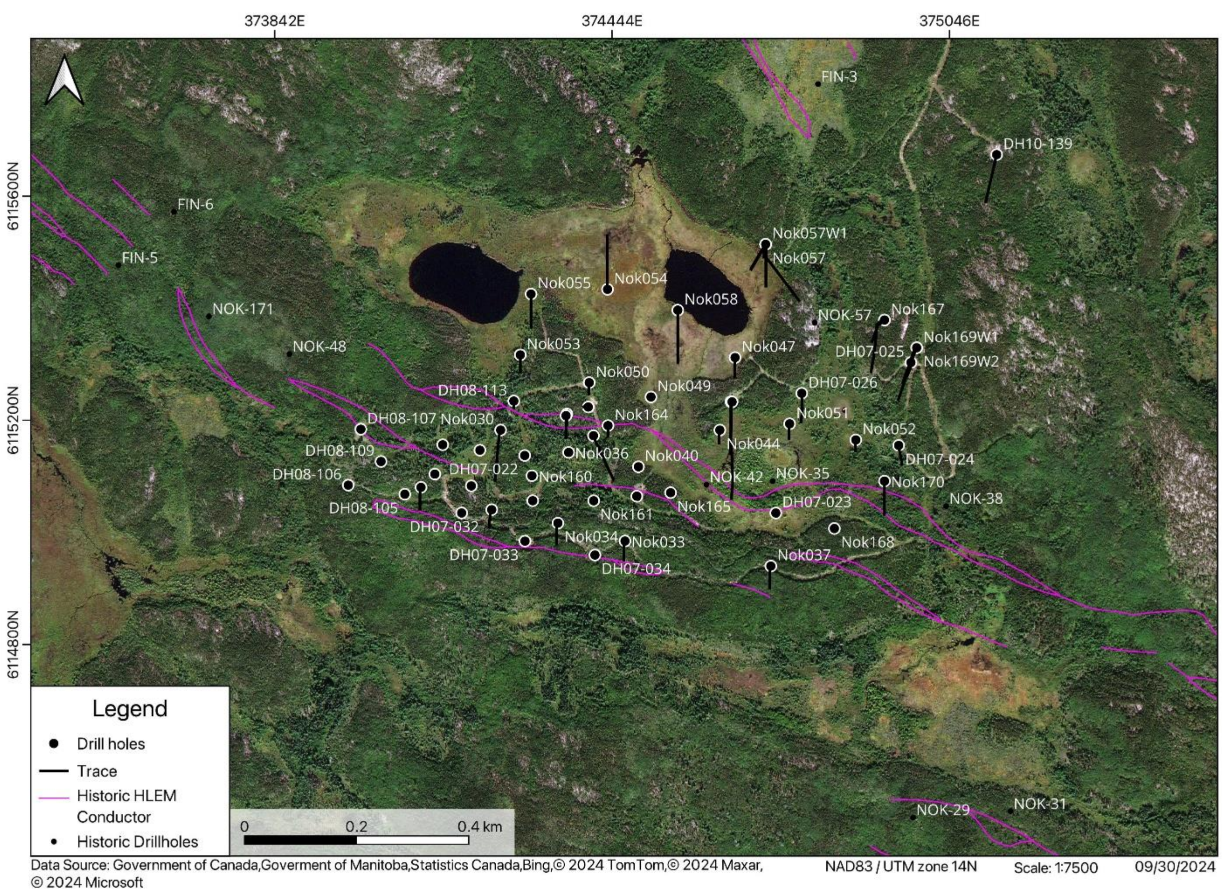
Halo Resources Ltd

Fifteen holes were drilled in 2007 as reported in MacConnell and Healy (2008), and an additional seven in 2008 as reported in Giroux et. al (2008). Six of these holes (DH08-103, -105, -106, -107, -109 and 110) were designed to verify and test the up-dip extension of the Jungle mineralized body near surface (Figure 10-10). Hole DH08-113 was designed to test the northwestern extent of mineralization. The 2008 drill holes were not included in the historical resource estimate reported in Bloom et. al (2010).

One drill hole was drilled at Jungle in 2010 to test the downward projection of the mineralized body at approximately 650 m from surface. A 750 m hole was completed but did not intersect significant sulphide mineralization. A down hole Pulse EM geophysical survey identified off-hole responses.

T2 Metals Corp. did not drill on the Jungle deposit in 2023.

Figure 10-10: Jungle Drill Hole Locations.



10.5. Other Drilling

A total of 36,054 m of drilling was completed between November 2006 and November 2023 in 180 drill holes. The majority of holes have been drilled in the vicinity of the Bob, Cold, Lost and Jungle deposits. The remaining drill holes were used to explore regional exploration targets and holes numbered up to DH08-129 are described in previous NI43-101 compliant technical reports (Giroux et al., 2008; MacConnell and Healy, 2008; Bloom et al., 2010).

Halo Resources Ltd

Subsequent to the prior NI43-101, Halo Resources Ltd drilled eight holes at target areas that lie east of the mineral claims that are the subject of this Technical Report in early 2010. In 2011 Halo drilled an additional nine holes, five of them being regional targets and four on the southeast extension of the Bob zone testing the interpreted structural plunge of this mineralization. The five 2011 regional holes tested three VTEM targets on the Bay/Sheila Lake Grid and two holes testing 2010 Crone ground pulse EM anomalies at Sherlett Lake. The regional exploration drill hole locations summarized in Table 10-8 and all the regional exploration drill holes (2006 to 2011) are shown on Figure 10-11 along with earlier regional exploration drill holes at Molly Lake, East Zone, Fidelity and Scotty Lake.

Table 10-8: 2009-2011 Regional Exploration Drill Hole Locations, Sherridon.

Hole ID	UTM Easting	UTM Northing	Collar Dip (°)	Azimuth (°)	Length (m)
DH10-140	374835	6110502	-75	220	93.0
DH10-141	374902	6110583	-75	220	167.0
DH10-142	374970	6110663	-75	220	242.0
DH10-143	374415	6111168	-75	220	92.0
DH10-144	374482	6111249	-75	220	163.0
DH10-145	374550	6111329	-75	220	229.0
DH10-146	372732	6114891	-75	220	219.0
DH10-147	372621	6114861	-75	220	141.0
DH11-160	368343	6113551	-60	290	249.0
DH11-161	368090	6113643	-60	290	157.6
DH11-162	368607	6113455	-60	290	198.7
DH11-167	368526	6111142	-60	298	307.9
DH11-168	368613	6111436	-60	298	251.2

Two drill holes completed at Target Area 30 (DH10-146 and DH10-147) intersected semi- massive pyrite and/or graphite which accounted for the airborne VTEM anomalies and no further work is anticipated.

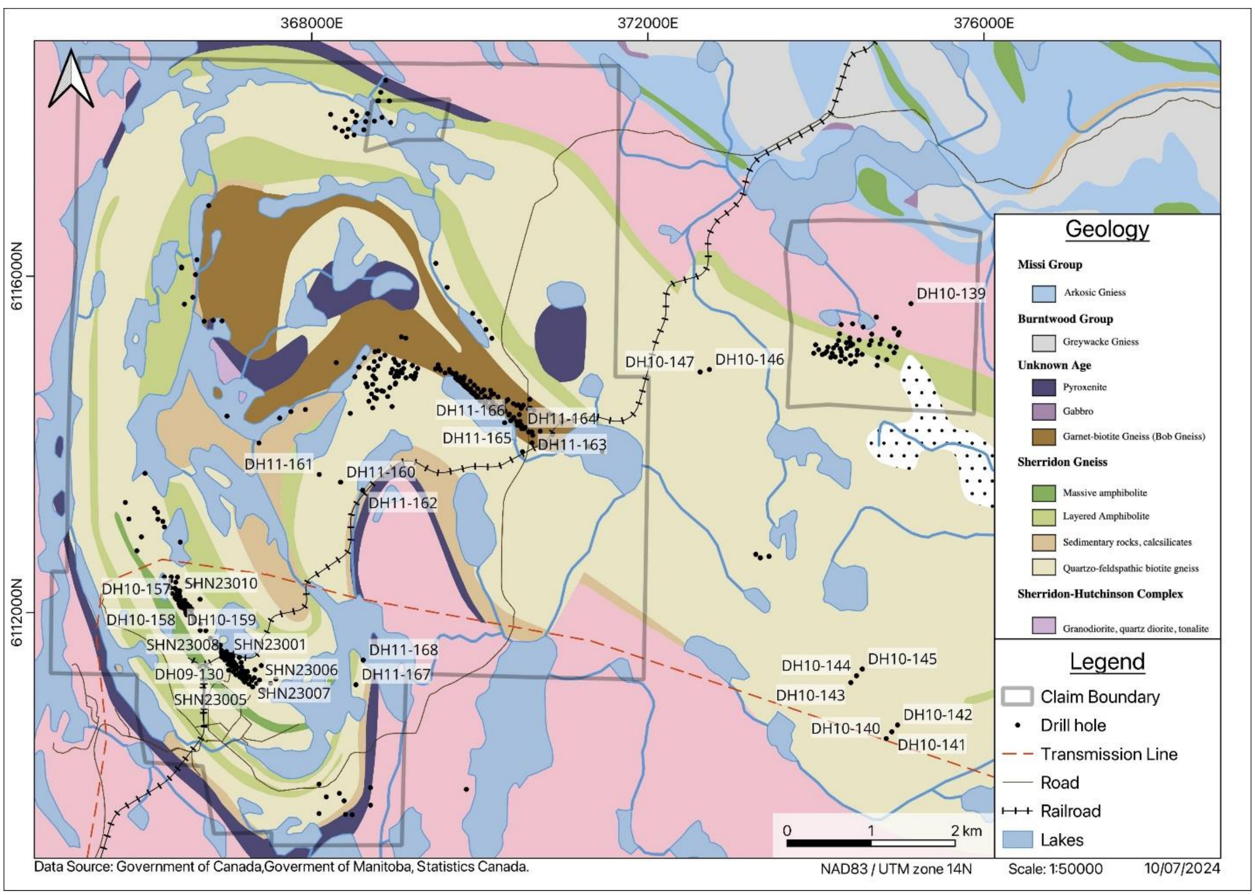
Six holes were drilled in Target Area 5 for a total of 988 m. This drill program sought to intersect the mineralized horizon down plunge of two base metal anomalies defined by the self-propelled geochemical sampling drill rig program (Figure 10-11). Zones of barren disseminated to semi- massive pyrite and pyrrhotite were encountered in all six drill holes. The copper and zinc values were approximately 25% to 50% of the values for bedrock chip samples that were considered anomalous in the area (i.e. 447 ppm copper and 3,780 ppm zinc anomalies). Four of the holes were surveyed by Crone Geophysics and Exploration Ltd. using BHPEM. The other two holes, DH10-142 and DH10-143, could not be surveyed due to hole instability. The data obtained from these surveys were further analysed by L. E. Reed Geophysical Consultant Inc.

End of hole anomalies detected in DH10-144 and DH10-145 may represent a stratigraphically continuous body that merits further investigation in the vicinity of the unexplained bedrock chip copper and zinc anomalies. In addition, a magnetite-bearing felsic gneiss was identified that has been associated with the Lost-Cold stratigraphic horizon.

Three holes, DH11-160 to -162 totalling 605.3 metres, were drilled on the Bay/Sheila Lake Grid returned some near end of hole 10 to 15% volume disseminated to stringer sulphide anomalies. No significant assays were realized, but subsequent borehole pulse EM surveys (Koop Geotechnical) returned large end of hole anomalies.

Two holes, DH11-167 to -168 for a total of 559.1 metres, tested the 2010 Crone ground pulse EM anomalies at Sherlett Lake. These holes returned anomalous volumes of barren disseminated sulphides that explained the conductor, but revealed nothing of economic significance.

Figure 10-11: Regional Exploration Drill Hole Locations



11. SAMPLE PREPARATION, ANALYSES & SECURITY

In the period subsequent to the prior NI43-101 report for the Sherridon Project (Bloom et al., 2010), drilling has been completed at Sherridon by T2 Metals, Halo Resources Ltd and Hudbay. Records are available for work by T2 Metals and Halo Resources Ltd.

Halo Resources Ltd

In programs completed by Halo Resources Ltd, drilling was completed by Rodren Drilling (Winnipeg, Manitoba) and CorePro (Tisdale, Saskatchewan) with NQ sized core. Drill core was placed in wooden core trays, logged, marked and sampled on the property as per best industry practice.

All drill core sections with significant visible sulphide mineralization (typically >5% volume) were sampled on a continuous basis, avoiding unsampled gaps in barren intervals within a mineralized horizon/unit. Samples were collected in variable lengths, with individual sample intervals chosen to correspond to similar volumes of sulphide mineralized content and/or by rock-type/alteration constraints. Standard procedures for handling core in the field were observed and implemented by the diamond drill contractors and the field geologist.

Drill core recovery typically approached 100% of the intervals measured between drill depth blocks (typically 3 metre runs between blocks). Sulphide mineralization observed in drill core is evenly distributed through both halves of split core.

Diamond drill core to be analysed was split (cut) in half using an onsite diamond blade equipped core saw, with one half retained as a permanent sample record and the other half sent for assay. Field geologists were responsible for sample selection, splitting, bagging and recording.

Rock and drill core samples were from the field camp by the field crew to Sherridon and further shipped by bus to ALS-Chemex Laboratories, Thunder Bay for sample preparation and subsequently to ALS-Chemex Laboratories, Vancouver for various analyses (Table 11-1, 11-2). ALS-Chemex methods were (and remain) ISO17025 accredited. ALS-Chemex are arm's length to the issuer.

A quality control program consisting of blanks and certified reference materials was implemented to monitor the laboratory performance; no significant discrepancies were reported. Blank material was collected from an outcrop of felsic gneiss located on the property. Background copper and zinc values are approximately 85 ppm and 60 ppm respectively. Two reference materials purchased from CDN Resource Laboratories are inserted at regular intervals, with grades from 0.76% Cu to 1.36% Cu and 7.2% Zn to 7.66% Zn.

All drill core was stored on the property. Metal tags on core boxes remain intact and have enabled Halo Resources Ltd.'s core to be re-logged and checked.

There are no drilling, sampling, or recovery factors that could have materially impacted on the accuracy and reliability of the results. Work completed was of the highest standards of the time.

T2 Metals Corp

In programs completed by T2 Metals (2023, 2024), drilling was completed by Quesnel Bros Diamond Drilling (Denare Beach, Saskatchewan). Drill handing procedures were equivalent to Halo Resources Ltd with the addition of core photography. Core was processed using equivalent procedures apart from choosing Bureau Veritas Laboratories in Vancouver for sample preparation and analyses.

During routine core logging, magnetic susceptibility data was collected on a one-meter frequency covering the entire hole length for each hole that was logged. A Mount Sopris manufactured KT-10 handheld magnetic susceptibility meter was employed to perform the data capture.

The drill-core metre blocks, core box end labels, and drill-core was verified by geotechnical staff. Subsequent core rotation, metre marks and core recoveries were completed. Core recoveries typically approached 100%.

Core photos were taken for all core received after the afore mentioned verification and rotation. The core photos captured a continuous sequence of intervals for each hole four boxes at a time. These photos were taken of both dry and wet core for later visual comparisons.

A portable handheld XRF machine was used to perform a preliminary elemental concentration assay over significant VMS intervals and sections of interest. Percent concentrations were reported for Cu, Zn, Fe and Pb. These data were recorded and saved in a spreadsheet format and used as a guide for core cutting and cross check with assay results.

T2 Metals' 2023 drill program comprised 12 NQ drill-holes (10 at Lost and 2 at Cold areas), for a total of 1,500 metres. 432 samples (175 routine core samples + 63 quality control inserts that includes blanks, double pulp splits and certified reference standards) were submitted to Bureau Veritas Laboratories Vancouver, BC, for sample preparation and analyses. Bureau Veritas Laboratories methods are ISO17025 accredited. Bureau Veritas Laboratories are arm's length to the issuer.

The analytical determinations primarily targeted copper, zinc, lead, gold and silver assays on split drill-core samples with selected samples analysed for major elements to provide indications to alteration. See Table 11-3 and 11-4 for analytical methodology. The retained unsubmitted splits are stored onsite in secured storage in Creighton, SK. Certified standards purchased from Ore Research & Exploration Pty Ltd (OREAS) were inserted at planned after the samples arrived at the Bureau Veritas laboratory facility. The laboratory staff were instructed to insert these standards on behalf of T2 Metals Corp.

To check analytical precision, T2 Metals Corp. requested double pulp splits to be tested for repeatability comparing the original sample assays to the control assay results.

Samples that returned gold values greater than 10 parts per million (ppm) were automatically re-assayed by Bureau Veritas using high-grade gold gravimetric fire assay methods. Furthermore, select samples with high gold values were assayed a third time by Bureau Veritas at the request of T2 Metals, using screen metallic fire assay methods. These methods were to assess the probability of native gold and nuggety effects.

The sample preparation, analyses and security procedures are in keeping with industry standards and are found to be adequate and acceptable. No egregious disparities were returned from the lab test data.

Environmental photos taken for each drill-site post drilling and post reclamation completed by the drill contractor.

All Halo Resources Ltd and T2 Metals core is stored on site in Sherridon.

Table 11-1: Method Codes Utilized by Halo Resources Ltd at ALS-CHEMEX (ALSGlobal)

Method Code	Description
CRU-31	Fine crush entire sample to =70% passing 2 mm
PUL-31	Pulverize split to =85% passing 75 micron
SPL-21	Riffle split crushed sample to 250g
DRY-21	High temperature drying up to 105ºC of excessively wet samples
WEI-21	Received sample weight
Au-ICP22	Au (0.001-10ppm) by 50g fire assay and ICP-AES
ME-ICP41	35 elements Aqua Regia ICP-AES

Table 11-2: Rules And Method Codes At ALS-CHEMEX (ALSGlobal) For Re-Assays applied by Halo Resources Ltd.

If	Method	Description
Au >= 10 ppm	Au-GRA22	Au (0.05-1,000 ppm) by 50 g fire assay and gravimetric finish
Ag >= 100 ppm	Ag-OG46	Ag (1-1,500 ppm) by aqua regia digestion, ICP-AES or AAS finish
Ag >= 10 ppm	Au-ICP22	Au (0.001-10 ppm) by 50 g fire assay and ICP -AES
Cu >= 10,000 ppm	Cu-OG62	Cu (0.01-40%) by 4-acid digestion and ICP finish
Mo >= 10,000 ppm	Mo-OG46	Mo (0.001-10%) by aqua regia digestion and ICP-AES or AAS finish
Pb >= 10,000 ppm	Pb-OG46	Pb (0.001-20%) by aqua regia digestion and ICP-AES or AAS finish
Zn >= 10,000 pm	Zn-OG62	Zn (0.001-30%) by 4-acid digestion and ICP-AES or AAS finish
Zn >= 30%	Zn-VOL50	Zn by titration (0.01-100%)

Table 11-3: Method Codes Utilized by T2 Metals Corp at Bureau Veritas Canada Inc

Method Code	Description
SLBHP	Sort, label and box pulps
PRP70-250	Crush, split and pulverize 250 g rock to 200 mesh (includes drying at 60 degrees C)
FA430	Lead Collection Fire Assay Fusion - AAS Finish
FA550	Lead collection fire assay 30G fusion - Grav finish
FS652-1Kg	Metallic Fire Assay, duplicate minus fraction analysed, 50 g – 1 kg screen
MA270	4 Acid digestion - ICP-ES/ICP-MS analysis
GC204	HF + AR digestion, analyzed by ICP & MS analysis (Ga and Ge)

12. DATA VERIFICATION

The Author has been engaged on a consulting/as-needs basis with the Sherridon Project for more than twelve months prior to the date of this technical report and completed regular site visits, the most recent being September 2024 while drilling was active. The Author has received access to a full set of past exploration data provided by Halo Resources Ltd., and additional data sourced directly from Manitoba Government archives. The Author has been familiar with the Sherridon Project area through past work in the Flin Flon region for 15 years (since 2009).

Some exploration reports, mine production reports and various technical reports were prepared before the implementation of National Instrument 43-101 in 2001 and Regulation 43-101 in 2005. The authors of such reports appear to have been appropriately qualified, and the information prepared according to standards that were acceptable to the exploration community at the time. However, most exploration data that is relevant to the Sherridon Project was generated by Halo Resources Ltd. or by Hudbay after 2005. In all cases the data has been appropriately and professionally collected, recorded and transferred to T2 Metals in a robust manner. Previous NI43-101 technical reports provide an accurate view of the exploration history of the Sherridon Project.

The Author has no known reason to believe that any of the information used to prepare this report is invalid or contains misrepresentations.

Technical data provided by Halo Resources Ltd. includes drilling data which has been utilised for Historical Mineral Resource calculations documented in Section 6. The reader is referred to prior NI43-101 reports notably Ferreira (2006), Giroux and Moore (2007), MacConnell and Healy (2008), Giroux et al. (2008) and Bloom et al. (2010).

The Author has personally visited the Cold, Lost and Bob projects, and located labelled drill collars (Figure 12-2) in the field from prior drilling programs that correspond with the recorded locations. As a cross reference, T2 Metals engaged independent surveyors to ensure accuracy. Furthermore, the Author has re-logged selected drill core from the Halo core storage area in Sherridon (Figure 12-1) and checked that those sampled intervals match those within the database supplied by Halo Resources Ltd.

T2 Metals completed drilling and assaying of 12 diamond drillholes at the Cold and Lost prospects during 2023. An additional 8 holes, and one deepened hole from 2023, were drilled in 2024 which were not logged or assayed at the time of writing and are not the subject of this NI43-101 report.

Assay quality control data returned from inserted blanks and certified reference materials, are reviewed regularly. For the 2023 T2 Metals Corp. drill program, a total of 13 blanks and 12 reference materials were submitted with the samples for analyses. No quality control failures were reported. The reference materials performed relatively well with assays generally falling within +5% of their respective certified values. Assay data performed well with portable XRF (pXRF) estimates of the mineralized intervals.

All location information, geological descriptions and assays are maintained in a standardized format using Datamine software and are rigorously evaluated for entry errors.

Drill hole collars were initially positioned by GPS, and since May 2007, surveyed by Halo using a Trimble R3 unit. The 2023 collars were spotted using a handheld GPS and coordinates / elevation data will be properly surveyed at a later date.

A series of checks were completed on the drill hole database relative to the original logs and assay reports. The database, excluding the 2023 T2 Metals data, has been compiled by Halo Resources Ltd employees and includes 168 drill holes (including 9 holes from the Halo Resources Ltd.'s 2011 drill program). This database is recognized to be an accurate and verified drill-data repository.

Figure 12-1: Core Yard for Halo Resources Ltd drilling, Sherridon

Figure 12-2: Halo Resources Ltd Drill Collars, Lost and Bob Prospects Respectively

Although paper copies of drill logs exist for the original Sherritt Gordon Mines Limited drilling at Bob, no assay certificates or core are available to verify the assays and lengths recorded for the historic intersections. To verify the previous information, a series of four holes were drilled immediately adjacent to the original Sherritt intersections in 2007. The holes selected to be twinned were chosen to give a spatially representative sampling of the mineralization in the Bob deposit (Figure 12-3). In comparison, the results of the twinned drill-holes are listed in Table 12-1. Halo Resources Ltd. concluded that the results of the paired holes show satisfactory agreement in terms of the number of intersections per drill hole, the length of the intersections in each hole, and the grades of the intersections. The twinned hole program (Giroux et al., 2008) demonstrated that the remainder of the Sherritt Gordon drilling was acceptable for use in the resource estimate.

Figure 12-3: Four twinned Sherritt boreholes (SL046, 036, 037, and 038) drilled as DH07-064, -065, -066 and -067 respectively by Halo Resources Ltd. in 2007.

Table 12- 1: Data verification results for Sherritt versus Halo twinned holes – Bob Lake Deposit (Giroux et al., 2008).

Drill Hole	Date Drilled	Core Length (m)	Cu(%)	Zn(%)	Au g/t	Ag g/t
SL046	1942	13.86	1.60	1.55	0.34	8.7
DH07-064	2007	6.50	1.47	1.96	0.22	12.2
SL036	1942	4.57	1.66	2.00	0.25	9.1
DH07-065	2007	7.60	1.23	0.92	0.25	9.1
SL037	1942	4.11	1.15	3.18	0.47	8.5
DH07-066	2007	4.00	1.47	1.91	0.47	9.4
SL038	1942	1.71	1.04	1.10	0.16	5.6
DH07-067	2007	3.72	1.42	0.91	0.25	8.1
Average SL	1942	6.06	1.50	1.88	0.33	8.52
Average DH	2007	5.46	1.38	1.41	0.28	9.91

13. MINERAL PROCESSING AND METALLURGICAL TESTING

As reported by Bloom et al. (2010), a series of mineralized samples from the Cold and Lost Deposits were sent by T2 Metals Option Agreement partner Halo Resources Ltd. to G and T Metallurgical Services in Kamloops, BC (now ALS Global Metallurgy) in 2008 for preliminary mineralogical and metallurgical assessment. The Author has reviewed sampling protocols and test-work results.

The Cold master composite sample assayed 1.27% copper and 3.42% zinc and the Lost master composite sample assayed 1.22% copper and 4.48% zinc. The composite samples were derived from all the mineralized zones intersected in drill holes and these grades are considered typical of the material that would be milled in a potential future mining operation.

Copper and zinc recoveries in batch cleaner flotation test work for both composites were in the range of 85 to 88%. Copper grades of 26.5% to 28% copper in the concentrate were achieved and zinc concentrate grades ranged from 25% to 31% zinc. It is expected that a typical zinc concentrate grade will improve to over 50% zinc once the flow sheet is optimized for regrinding and reagents.

At a nominal primary grind of approximately 80% passing 95 microns, the percentage of liberated chalcopyrite and sphalerite grains were reasonably high. On average, chalcopyrite was 65% liberated and sphalerite was 72% liberated at this grind size. The cleaner tests utilized three stages of cleaning following a regrind of the rougher concentrates, to 80% passing 50 microns for the copper concentrate and 80% passing 65 microns for the zinc concentrate.

Gold and silver have not been assayed in this initial program but will be tested in future work as they are likely to represent a considerable source of revenue.

The Author notes that metallurgical drilling was completed by Hudbay at Cold and Lost during 2010 and 2011. Results of this testing of drilled samples has not been provided to T2 Metals Corp.

Substantial mineral processing test-work on representative samples shall be required as part of future programs at Sherridon to develop a processing flowsheet and determine recovery on potentially economic metals.

14. MINERAL RESOURCE ESTIMATES

No mineral resources have been reported.

15. MINERAL RESERVE ESTIMATES

No mineral reserves have been reported.

16. MINING METHODS

This section is not applicable to this Technical Report.

17. RECOVERY METHODS

This section is not applicable to this Technical Report.

18. PROJECT INFRASTRUCTURE

This section is not applicable to this Technical Report.

19. MARKET STUDIES AND CONTRACTS

This section is not applicable to this Technical Report.

20. ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT

This section is not applicable to this Technical Report. Section 4 of this Technical Report addresses all current information related to these topics.

21. CAPITAL AND OPERATING COSTS

This section is not applicable to this Technical Report.

22. ECONOMIC ANALYSIS

This section is not applicable to this Technical Report.

23. ADJACENT PROPERTIES

No mineral claims of third parties share a common border with the mineral claims of T2 Metals Corp./Halo Resources Ltd. that are the subject of this Technical Report. The nearest active exploration projects to Sherridon include the PL (Puffy Lake) and Nokomis gold projects of Minnova Corp (https://minnovacorp.ca/) approximately 15 km to the southeast; the Wine nickel project of NiCan Ltd. (www.nicanltd.com) 55 km to the southeast; and the Pine Bay project of Callinex Mines Inc (https://callinex.ca/) that lies 55 km southwest.

The Hudbay operations in Flin Flon, Manitoba, lie 65 km to the southwest, and include the 777 Mine which has been on care and maintenance since July 2022, along with an ore concentrator and zinc plant (https://hudbayminerals.com/). The 777 deposit is a stratabound massive sulphide deposit similar to mineralization at Sherridon, that occurs within Precambrian volcanic and volcaniclastic rocks. Mineralization consists of generally medium to coarse- grained disseminated to solid sulphides consisting of pyrite, chalcopyrite, sphalerite, and pyrrhotite.

Foran Mining Corp's (https://foranmining.com/) McIlvenna Bay Project is located in east-central Saskatchewan approximately 120 kms southwest of the Sherridon Project. The deposit was discovered in 1988 by drilling an anomaly defined by a helicopter driven airborne EM survey. Since then, the McIlvenna Bay includes several zones and two distinct styles of mineralization, typical of VMS deposits: massive sulphide and stockwork-style mineralization.

The closest producing operation is the Lalor Lake Mine owned and operated by Hudbay (https://hudbayminerals.com/) located 70 kms to the southeast of Sherridon near the community of Snow Lake Manitoba. Lalor is a multi-lens, relatively flat lying orebody with ramp and shaft access with daily production rate of 4,650 t/d. The Lalor deposit is interpreted as a gold enriched VMS hosted within a felsic to mafic volcanic and volcanoclastic sequence. Processing of material is handled at the Stall and New Britania facilities.

The Author has been unable to verify the information described above on the properties near the Sherridon Project The information described above on these nearby properties is not necessarily indicative of the mineralization on the Sherridon Project. The reader is referred to the websites above for further information, and to Sedar+ (https://www.sedarplus.ca/) for supporting NI43-101 technical reports.

24. OTHER RELEVANT DATA AND INFORMATION

No additional information or explanation is necessary to make this Technical Report understandable and not misleading.

25. INTERPRETATION AND CONCLUSIONS

The Sherridon Project is an advanced copper-zinc-gold-silver VMS-style property with significant previous mining, a substantial legacy of past exploration, and Historical Mineral Resources for five prospects (Bob, Jungle, Cold, Lost, Park). As reported by Bloom et al. (2010) the total Historical Indicated Mineral Resources at the Bob, Jungle, Cold and Lost prospects is 6,552,800 tonnes with an average grade of 0.85% copper, 1.22% zinc, 0.37 g/t gold and 7.40 g/t silver. In addition, Bloom et al. (2010) reports there are 15,860,000 tonnes in the Historic Inferred Mineral Resource category with an average grade of 0.68% copper, 0.84% zinc, 0.28 g/t gold and 5.77 g/t silver. Furthermore, Ostry et al. (1998) report an Historical Inferred Mineral Resource of 6,140,000 with an average grade of 0.43% copper, 2.16% zinc, 0.14 g/t gold, 2.4 g/t silver for the Park prospect. See Section 6 for further information.

The issuer is not treating the historical estimates as current given that a Qualified Person has not completed sufficient work to classify the historical estimates as current. The reader is cautioned that Historical Mineral Resources should not relied upon and are included for context and to demonstrate progression of the Project through prior discovery and resource growth. The historical estimates are not meant to be interpreted as current estimates as described in section 1.2 and 1.3 of the NI 43-101 Standards of Disclosure for Mineral Projects. The Author has relied on the sources cited for information on these deposits and has been unable to verify the information personally.

A total of 38,119 m of drilling was completed between November 2006 and September 2024 in 189 drill holes by Halo Resources Ltd, T2 Metals and Hudbay. Most of these holes have been drilled in the vicinity of the Bob, Cold, Lost and Jungle deposits. The remaining drill holes were used to primarily explore regional exploration targets, with some directed towards metallurgical sampling. Numerous areas of mineralization have been located that have not been adequately followed up.

Airborne, ground-based and downhole geophysics (EM) have been applied to test for massive sulphide mineralization. The 2006 airborne geophysical survey identified many targets and conductors that require additional testing. The VTEM system reacts to conductive bodies to depths of 250 m. Below this depth, the degree of geophysical or drill testing is very low at Sherridon, presenting a significant discovery opportunity. Litho-geochemical studies and structural analysis by Halo Resources Ltd generated a geological model that allows the airborne geophysical anomalies to be prioritized. This model emphasises the association of the known mineralization and occurrences lying on favourable stratigraphy for the formation of VMS base metal deposits.

The Bob prospect has been drilled at approximately 50 m spacings for 1,000 m down plunge, starting at surface, and the deposit is open at depth. Some of the better intersections, such as 1.1% Cu over 33 m in hole SL051, have been reported at deeper locations. Furthermore, based on interpretation of historic and recent drill holes, it appears that a second parallel lens may also project to surface and is proposed as a significant drill target.

The Lost prospect was a new discovery by Halo in 2007, targeted on the basis of a VTEM and airborne magnetic anomaly along strike from the Cold massive sulphide body. VTEM airborne anomalies and surface geophysics have defined additional targets along the 6 km Cold-Lost Trend. Despite drilling by T2 Metals in 2023 in this area, the zone between the Cold and Lost prospects remains open and is known for outcropping mineralization.

Drilling by T2 Metals in 2023 discovered high grade gold in SHN23005 at the southern end of the Lost prospect area (23.5 m @ 1.18% Cu, 1.46% Zn, 6.79 g/t Au and 40.4 g/t Ag from 38.0m). Of note, gold mineralization sits in a wall rock position to the copper-zinc massive sulphide, presenting the opportunity for an under-tested style of mineralization. This low-sulphide gold mineralization is unlikely to have a significant EM or magnetic response and has not been appropriately tested by existing geophysics.

The Jungle prospect hosts a sheet- like mineralized zone that has been traced from surface to a depth of 450 m. A step-out hole drilled number DH10-139 in February 2010, tested the extension of mineralization at a depth of 650 m, did not intersect sulphides. A Bore-Hole Pulse EM (BHPEM) survey of this drill hole recognized a significant off- hole conductivity anomaly which is an important exploration target.

The Park prospect was discovered in 1959 and drilled by Hudbay. The project has had little follow up exploration, as it was only consolidated into Halo Resources Ltd.'s mineral claim holding when Halo Resources Ltd has ceased most exploration at Sherridon. The Park project provides many opportunities for additional discovery.

In conclusion the Author is of the opinion that the Sherridon Project remains highly prospective for the discovery of additional VMS and gold mineralization. The property is a worthwhile investment by the issuer.

Risks and Uncertainties

The Author is not aware of any specific risk or uncertainties that could reasonably be expected to affect the reliability or confidence in the exploration and drilling information as presented within this Technical Report. Through review of all relevant data and information, the Author believes the technical information has been collected and recorded by competent and appropriately qualified personnel applying the highest standards and expectations of the day.

26. RECOMMENDATIONS

The Sherridon Project holds potential for the discovery of additional VMS mineralization, both as new bodies or extensions to known mineralization. The extensive exploration and mining history provides excellent resources to enable targets to be prioritised. Additional exploration work is warranted and recommended. The Author recommends a continued focus on diamond drilling, with priority placed on geophysical and structural/lithological targets and extensions to known mineralized bodies.

T2 Metals propose the further exploration of the Sherridon Project, with a view to the discovery of additional mineralization. Past mining history of the project supports the interpretation that an economic tonnage of copper mineralisation (above 2% Cu) may be present, which forms the primary exploration target.

A Phase 1 drill program of 10,000m shall focus on the most prospective mineralized locations identified in work to date which includes prior drilling, the 2006 VTEM survey, along with field mapping, structural mapping and bedrock chip samples where available. T2 Metals will seek to extend the known mineralized bodies along strike and to depth, and if appropriate complete a NI43-101 Mineral Resource estimate.

Phase 2 activities shall advance the project to economic studies, being a Preliminary Economic Assessment or Pre-Feasibility Study. Consecutive mining of multiple separate deposits, supporting a central mill would be compared with off-site processing of ore utilizing the existing operational train line.

Longer lead time engineering and metallurgical studies are also anticipated to be completed in Phase 1, along with water and biota baseline sampling, cost analyses, geotechnical studies and the economic trade-off of various mining and milling scenarios.

The Phase 2 program will comprise close-spaced drilling to improve confidence in the mineral resources and provide material for additional metallurgical test work, followed by engineering and economic studies. Phase 2 would include drilling at 30m to 50m spacing to test the continuity of the massive sulphide discoveries.

Cost estimates total $4,400,000 for Phase 1 activities, and $7,550,000 for Phase 2 activities (Table 26-1). The total estimated cost is approximately $11,950,000.

Table 26-1: Proposed Exploration Budget, Sherridon Project

Item	Cost ($)
PHASE 1	
1. Exploration Target Assessment	
10,000m of diamond drilling	2,100,000
Bore Hole Pulse EM surveys	150,000
Assays and Geochemistry	120,000
Drilling support (staff, travel, accommodations, supplies)	600,000
	2,970,000
2. Target Generation	
Target Assessment	150,000
Ground geophysical surveys	200,000
	350,000
3. Project Management	
Engineering studies (geotechnical, metallurgical, economics)	310,000
Resource Calculation	220,000
	530,000
Community Engagement and Environmental Permitting	**350,000**
Contingency	**200,000**
Total for Phase 1	**4,400,000**

Item	Cost ($)
PHASE 2	
1. Resource Assessment	
7,500m of diamond drilling	2,500,000
Assays and geochemistry	200,000
Drilling support (staff, travel, accommodations, supplies)	900,000
	3,600,000
2. Project Management	
Prefeasibility data collection	2,200,000
PFS & Economic Analysis	400,000
Supervision, data interpretation and reporting	300,000
	2,960,000
Community Engagement and Environmental Permitting	650,000
Contingency	400,000
Total for Phase 2	**7,550,000**

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