NI 43-101 TECHNICAL REPORT

MOHAVE GOLD-SILVER PROJECT

MOHAVE COUNTY, ARIZONA, USA

Prepared for

Kingman Minerals Ltd.

Effective Date: November 10, 2025

Qualified Person: William Feyerabend, CPG

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1 Summary

This Technical Report is prepared for Kingman Minerals Ltd. (Kingman or the Company). Kingman is a publicly traded Canadian corporation with corporate offices in Vancouver, BC, Canada. The company is listed under these symbols TSX-V: KGS, FSE: 47A1, OTCQB: KGSSF.

The Rosebud Mine and associated property comprise the flagship property of the Mohave Project. It is located in Mohave County in northwestern Arizona. It occurs approximately 32 miles (51 km) northeast of the city of Kingman, Arizona. It is in the Music Mountain Mining District and lies in the foothills of the Grand Wash Cliffs.

Kingman Minerals acquired the 20 Rosebud core lode claims from Seguro Projects Inc. ("Seguro") according to an agreement wherein Kingman made a series of annual payments to Seguro to gain 100% interest (subject only to a 2% NSR retained by Seguro).

The Rosebud claims (Rosebud 1 through Rosebud 20) were staked on January 13-16, 2011 (BLM MLRS website). These 20 claims have an approximate area of 411 acres (166 hectares). Additional claims (the 52 RB lode claims) were staked by Harrison Land Services of Moab, Utah, to the northwest and southeast of the Rosebud claims and encircling the Music Mountain patented claims group immediately northeast of the Rosebud claim group. The RB claims were staked on September 20, 2019. These 52 claims cover approximately 1056 acres (427 hectares).

The Kingman Minerals claims fall between elevations of 2850 and 3550 feet (870 and 1090 meters) above sea level. The topography of the property is rugged. The climate is typical of "high desert," and field work can be accomplished throughout the year.

The Rosebud property has a rich history of exploration and mining efforts over the years, and reports have been written by at least 11 different Authors.

The project is located near the southwest edge of the Colorado Plateau. It is bounded to the northeast by the Paleozoic Grand Wash Cliffs, topped by Tertiary andesite and basalt volcanic flows. To the south and west lie the Quaternary sediments of the Hualapai Valley.

The Mohave Project mineralization is primarily hosted in Precambrian gneissic plutonic rocks. These rocks occur as an orthogneiss plutonic complex that varies in composition across the extent of the Rosebud property. Pegmatite and diabase dikes cut the orthogneiss complex. The youngest of the rocks occurring in the Rosebud claim area are Tertiary rhyolite dikes. They have influenced the Rosebud mineralization and are a major feature in the Rosebud Mine.

The type of deposit mined and primarily explored at the Rosebud Mine is low-sulfidation epithermal gold-silver veins. This is expressed as two fissures on either side of a rhyolite porphyry intrusion. The veins are called the Southwick veins. They have been designated as the East Vein and West Vein. The distance between the veins varies from 10 feet to greater than 30 feet. The veins trend approximately N45ºW and dip 80º-85º to the southwest. The veins and dike can be traced on the ground and using the locations of trenches and adits for a distance of 3600 feet (1100 meters) and probably continue to the northwest and southeast beneath Quaternary gravels.

There is only minor quartz associated with the veins. They consist mostly of fine-grained fault gouge material that contains sulfides where they have not been oxidized. No visible gold has been reported from the Rosebud Mine or from the adjacent Music Mountain Mine property. Alteration is mostly argillic. A weak chlorite overprint and some silicification occurs in and near many of the fractures.

Exploration undertaken by Kingman Minerals includes 12 surface samples collected by Bradley Peek CPG for a 2025 report, two rounds of underground sampling by Burgex Mining Consultants, and 2 phases of core drilling.

Burgex Mining Consultants performed two underground surveys of the Rosebud mine in February and March of 2020. Using ropes and climbing gear, they were able to access the mine's 100-foot and 200-foot levels and collect samples for assay. They also recorded photographs and videos of the mine workings and sample locations. The Burgex underground sampling allowed Kingman Minerals to confirm the presence of significant gold values directly from the Rosebud Mine drifts and stopes.

Burgex Mining Consultants also performed a drone survey for Kingman that provided high-resolution aerial photos and topography. Using the Burgex photo mosaic, it was possible to trace several mineralized structures across the property and locate many additional prospect pits and trenches.

Phase I core drilling was completed between late February and early March 2021. Five holes (MH-01 through MH-05) were completed for a total of 2552.5 feet (778.1 meters). The Phase I drilling was considered a success in that it helped confirm the stated grades and thicknesses of drill hole intercepts by Stellar Resources and Kent Exploration.

Phase II drilling began on September 25 and progressed until November 6, 2021. Holes MH-06 through MH-08 were drilled. The total amount drilled was 1671 feet (509.3m). Core hole MH-06 was intended to intersect both veins at a location southeast of the mine workings to determine if the veins continued in that direction. Vein intersections in this hole confirmed that the veins do extend to the southeast of the mine and are mineralized. MH-07 was intended to be a deep vertical hole to test for indications of a porphyry mineralizing system. It was scheduled to be drilled to a total depth of 2000 feet (610 meters). It reached a depth of 1185 feet (361.2 meters). Budget considerations caused by the slowed drilling rate did not allow MH-07 to reach its intended depth. The drill was moved to MH-08 and began the hole, but further cost overruns caused it to be terminated before reaching its intended depth.

Underground sampling by Burgex Mining Consultants and core drilling by Kingman Minerals and other historic programs have confirmed the presence and grades of the Southwick veins.

The surface expression of the Southwick veins has been traced by trenches and prospect pits for a distance of at least 3600 feet (1100 meters). At least 7 other parallel mineralized structures occur to the southwest of the Southwick veins. Sampling of the parallel structures has confirmed significant gold and silver values. From all this work, it can be concluded that there is widespread gold and silver mineralization spread over nearly the entire area of the Rosebud property.

Additional exploration is warranted. Potential exists for both precious metal vein-type mineralization and for a deep-seated porphyry-type system similar to the Mineral Park Mine. To develop these assets will take systematic exploration using geology, geophysics, geochemistry and possibly high-definition multiband satellite remote sensing to better define structures and alteration patterns.

The first recommendation is to complete a detailed geologic map of the entire property with associated rock and prospect sampling. Before the mapping, a drone magnetometer survey can be conducted to help with structural control and with the locations of diabase dikes, which have been linked to the gold and silver mineralization. The expected cost of this program is US$46,500.

Included in this first recommended program are 5 core holes to be drilled to extend the known mineralized trend of the Southwick (Rosebud) veins. The holes would be placed at regular intervals along the veins' traces. All-in costs for the mapping, sampling and drone magnetometer survey along with the drilling program, including geological, assaying and QA/QC, and 15% contingency are expected to be US$151,000 or CDN$211,000. The second recommended program would depend on the results of the first program and would involve 10 core holes with the hole locations and depth defined by the previous geological, geophysical and drilling results. The estimated budget for this program would be US$200,000 or CDN$280,000.

2 Introduction

This Technical Report is prepared for Kingman Minerals Ltd. (Kingman or the Company). Kingman is a publicly traded Canadian corporation with corporate offices in Vancouver, BC, Canada. The company is listed under these symbols TSX-V: KGS, FSE: 47A1, OTCQB: KGSSF.

This report is the first NI 43-101 compliant report produced for Kingman for the Rosebud property, although there was a previous NI 43-101 report written for this Property for a different company and by a different Author.

Much of the information for this report was supplied by Kingman and the former owners of the property, primarily in the form of unpublished reports. Other information was gleaned from various sources and, when possible, verified by the Author. These other sources include:

- Published and unpublished literature
- U. S. Bureau of Land Management MLRS website for verification of claim status

Sources are also referenced in the text of this document, where appropriate.

The Author made a trip to the Rosebud property on November 7, 2025 and collected eight samples. Based on the physical characteristics of those samples matching with quartz veining and alteration of the reported low sulfidation system, the Author's familiarity with the adjacent Music Mountain claim group from writing a Technical Report on those claims and the various cited studies over decades, which all show the presence of gold mineralization, the likelihood of those samples showing anything of significance is vanishingly small. They were not analyzed.

Table 2.1 - Abbreviations and Acronyms Used in Report

Ag	Chemical symbol for silver
Au	Chemical symbol for gold
BLM	U. S. Bureau of Land Management
NSR	Net Smelter Return Royalty
Ppb	Parts per billion
Ppm	Parts per million
USGS	U. S. Geological Survey

3 Reliance on Other Experts

The Author is not qualified to comment on matters of legal title, tenure, or land acquisitions. The Author did not conduct a title search to determine the status of the Rosebud and RB mining claims but did review the status of the claims on the Bureau of Land Management (BLM) MLRS website. The Author was supplied by Kingman Minerals Ltd. with a copy of the agreement between Kingman and the previous owners of the 20 Rosebud claims.

The remainder of the report is the sole responsibility of the Author.

4 Property Description and Location

The property is located in Mohave County in northwestern Arizona (Figure 4.1). It occurs approximately 32 miles (51 km) north-northeast of the city of Kingman, Arizona. It is the Music Mountain mining district and lies in the foothills of the Grand Wash Cliffs (Shrader, 1909).

Kingman Minerals acquired the 20 Rosebud core lode claims from Seguro Projects Inc. ("Seguro") according to an agreement wherein Kingman made a series of annual payments to Seguro to gain 100% interest (subject only to a 2% NSR retained by Seguro). The claims were registered to Senator Minerals US Inc, a wholly-owned subsidiary of Seguro.

The unpatented Rosebud claims (Rosebud 1 through Rosebud 20) were staked on January 13-16, 2011 (BLM MLRS website). These 20 claims have an approximate area of 411 acres (166 hectares).

Additional claims (the 52 RB lode claims) were staked by Harrison Land Services of Moab, Utah to the northwest and southeast of the Rosebud claims and encircling the Music Mountain patented claims group immediately northeast of the Rosebud claim group as a buffer in case the mineralized structures extend in those directions. The RB claims were located using handheld Garmin GPS units (Gavin Harrison, personal communication). The RB claims were staked on September 20, 2019. These 52 claims cover approximately 1056 acres (427 hectares). The total land package, combining the RB and Rosebud claims, covers approximately 1467 acres (594 hectares).

The claims are staked on U. S. Government land administered by the U. S. Bureau of Land Management (BLM). Each claim covers an area of about 20.6 acres (8.1 hectares). These claims cover portions of Sections 7, 8 and 16 through 21 of Township 26N, Range 15W, and Sections 12 and 13, Township 26N, Range 16W of the Gila and Salt River Principal Meridian. The location of the claims is shown in Figure 4.2. In Figure 4.2 Blue = Rosebud claims, Red = RB claims and Yellow = Outline of patented claims (not included in Kingman Minerals land package).

All the Kingman Minerals claims are in good standing for the 2025-2026 claim maintenance year. There is no limit to how long the claims can be held as long as the US$200 per year maintenance fee is paid by September 1 of each year. The claims grant mineral rights to the claim's owner. Surface work involving significant surface disturbance on the claims, such as drilling or trenching, must be permitted through the BLM. Drilling also requires a permit from the Arizona Department of Water Resources. More comprehensive permitting and environmental studies would be required to support a mining operation.

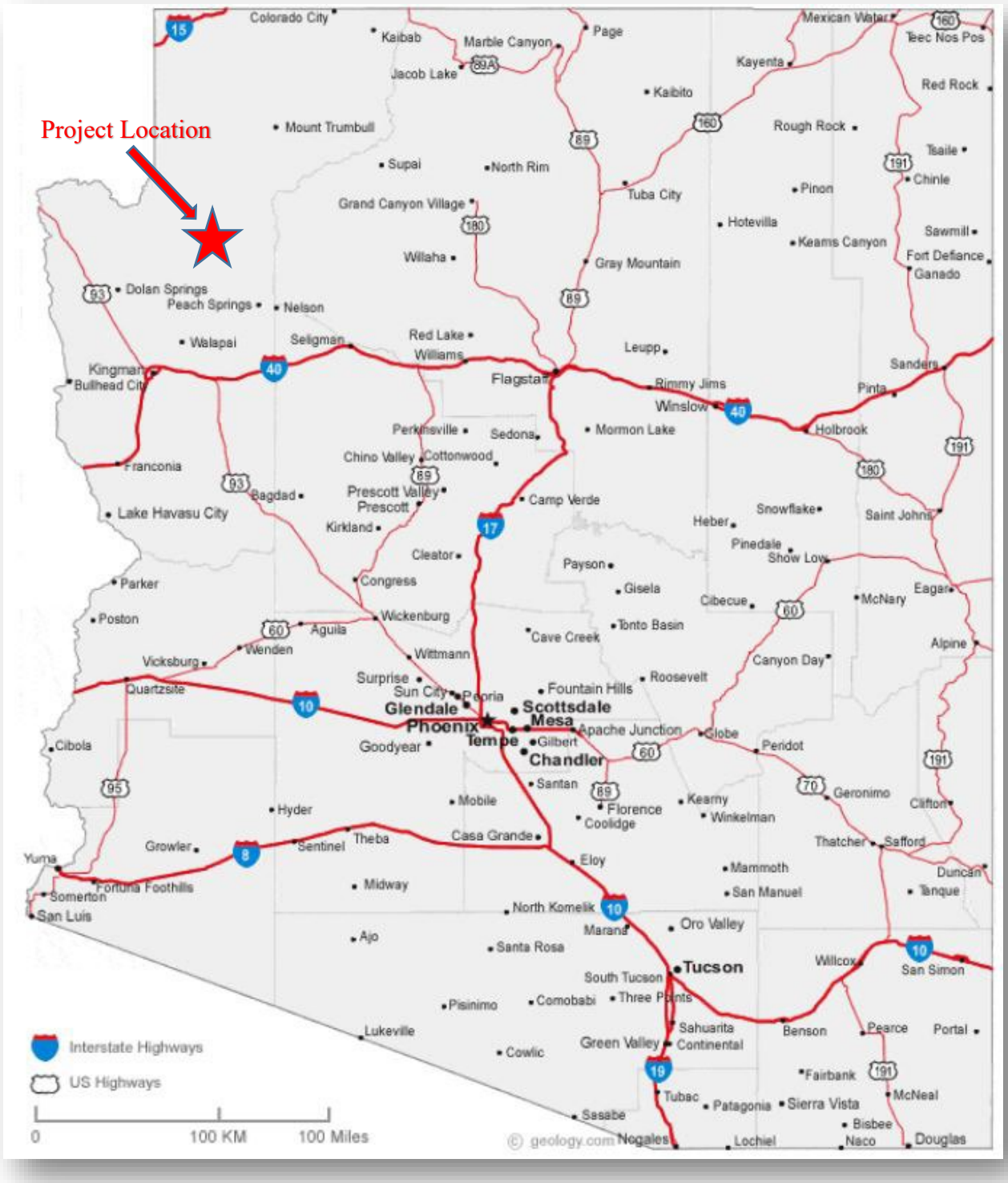

Figure 4.1 - Property location within a map of Arizona. (Map source: Geology.com)

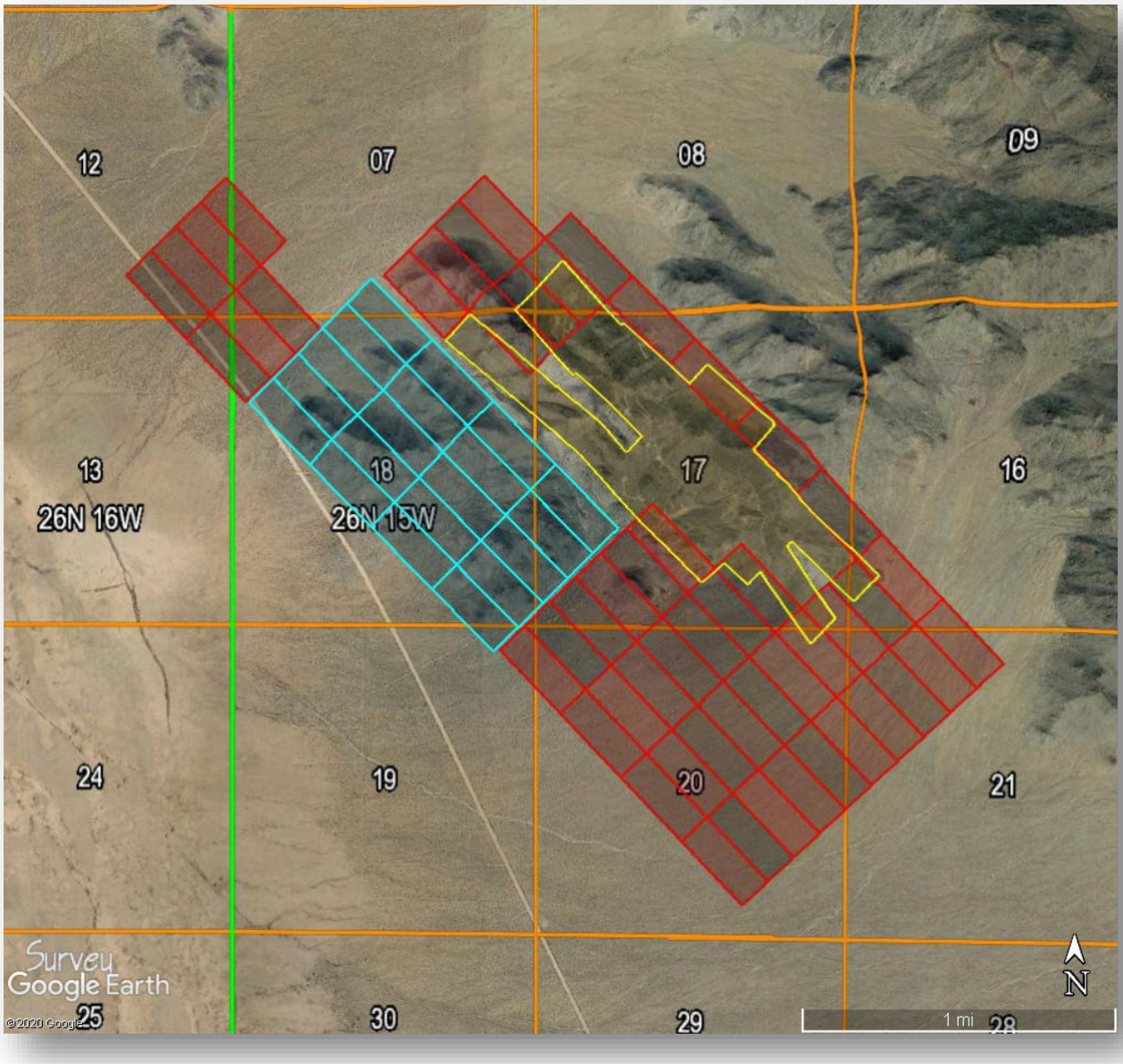

Figure 4.2 - Google Earth image showing the location of the claims.

Claim Type	Claim No. From	Claim No. To	BLM No. From	BLM No. To
Lode	Rosebud 1	Rosebud 16	AZ101676498	AZ101676513
Lode	Rosebud 17	Rosebud 20	AZ101677430	AZ101677433
Lode	RB-001	RB-003	AZ101858506	AZ101858508
Lode	RB-004	RB-024	AZ101859674	AZ101859694
Lode	RB-025	RB-037	AZ101851780	AZ101851792
Lode	RB-039	RB-046	AZ101851793	AZ101851800
Lode	RB-047	RB-052	AZ101858509	AZ101858514

Table 4.1 - List of Mohave Project mining claims with BLM serial numbers.

All claims are located on unencumbered public land managed by the BLM. Annual maintenance fees for the claims are $200 per claim per year payable to the BLM, due by August 31st. There is also an approximate $4 per claim annual document fee to be paid to Mohave County each year, due November 1st. There is no set expiration of the claims as long as these payments are made annually.

Currently, there are no known significant factors or risks that may affect access, title or the right or ability to perform work on these claim areas.

The land under claim contains no buildings or other structures. There are no known mineralized zones on or below the surface of Kingman's claims, other than those defined by the exploration and mining efforts described in this report. To the Author's knowledge, there are no environmental liabilities associated with the property position. The property does contain open mine workings which are accessible with proper training and equipment.

5 Accessibility, Climate, Local Resources, Infrastructure and Physiography

Access to the property can be gained by traveling north from Kingman approximately 18 miles on Historic Route 66, a maintained 2-lane U.S. highway, to Antares Road. Then follow Antares Road north, a county-maintained 2-lane gravel road, for 16 miles. From there, follow a 2-track road to the Rosebud Mine, about 0.8 miles (1.3 km).

The Kingman Minerals claims fall between elevations of 2850 and 3550 feet (870 and 1090 meters) above sea level. The topography of the property is rugged. A gravel road provides access to the Rosebud Mine area. A few 4-wheel drive tracks are located around the fringes of the claims and one track does access the central part of the Rosebud claims. The area can mostly be traversed by ATVs, but often with some difficulty. Some steeper areas are only accessible on foot. There are no maintained roads crossing the property.

The vegetation of the region is sparse, mostly consisting of widely spaced low brushes dominated by ocotillo, cholla cactus and creosote bushes. No trees are present. The area is high desert. The city of Kingman, Arizona the has an average annual precipitation of 5.14 inches (130.6 mm). In July, the hottest month, it has an average high temperature of 97.6°F (36.6°C) and an average low temperature of 67.2°F (19.6°C). In December, the coldest month, it has an average high temperature of 56.7°F (13.7°C) and an average low of 32.1°F (0.1°C) (Source: Wikipedia.com). The mild climatic conditions allow for field work to continue throughout the year. Figure 5.1 below is a graphic representation of the Kingman's average monthly temperatures and rainfall (Source: usclimatedata.com). Field work is generally possible year-round.

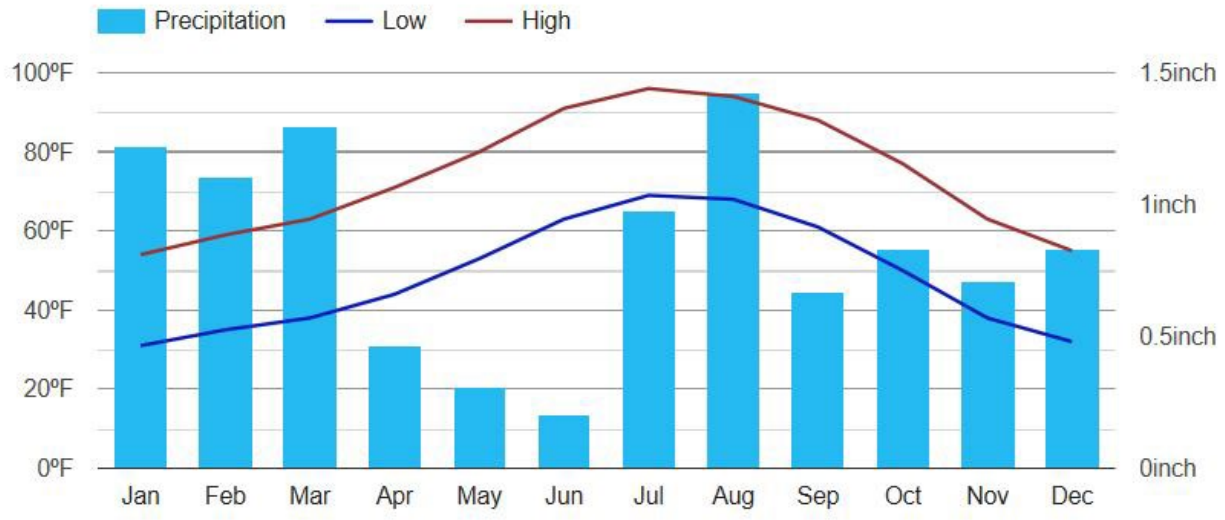

Figure 5.1 – Monthly high and low temperatures and rainfall for Kingman, Arizona.

The property can be accessed from Kingman by driving northeast on historic U. S. Highway 66 for 18 miles (30 kilometers) and then north on the Antares gravel road for 16 miles (26 kilometers). The well-maintained Antares Road provides access to the western edge of the claim block.

Power lines occur less than 2 miles (3 km) from the southwestern edge of the Rosebud claim group.

The nearest city is Kingman, the county seat of Mohave County. It has a population of about 35,000 people. It is on Interstate 40, a major east-west corridor. It is also on a main line of the Union Pacific Railroad. It has an airport served by some small airlines. It has medical facilities, restaurants, hotels and shopping centers. Kingman would be the main source of labor for a mine if one were to be developed.

6 History

The Rosebud property has a rich history of exploration and mining efforts over the years and reports have been written by at least 12 different Authors. Some of the reports were not available but were mentioned in other reports. Table 6.1 lists the reports that are known to the Author or are mentioned in other reports but have not been located.

Year	Author	Company	Comments	Available To Author
1909	Schrader	U.S. Geological Survey	Review of the geology and mineral deposits of the Music Mtn Dist.	Yes
1926 - 1932	Jacobson	Portland & Mizpah Mining Co.	Calculated tonnage and grade of 8 mineralized blocks.	Partial
1973	Kirwan	Kevin Resources Ltd.	No new work. Based on Jacobson's report. Mentioned in Bayrock (1985).	No
1973	Allen	Arican Holdings Ltd.	No new work. Based on Jacobson's report. Mentioned in Bayrock (1985).	No
1976 - 1977	Sookochoff	Arican Holdings Ltd. & Tricor Resources Ltd.	No new work. Based on Jacobson's report. Explores heap leaching ore. Two reports mentioned in Bayrock (1985).	No
1983	Elwell	United Kingdon Energy Inc.	Based on Jacobson's report + 9 new surface samples.	Yes
1983	Keep	?	Pace & compass map of showings.	No
1983 - 1985	Bayrock	Stellar Resources Corp.	Drilled 8 core holes in 1984. Drilling discovered 2 new ore zones	Yes
1995 - 2006	Harrington	Kent Exploration Inc. & Kinntaki Resources Ltd.	Good report. Lots of new data.	Yes
2007-2008	Conway	Kent Exploration Inc.	Unfinished due to budget constraints	Yes
2013	Guilinger	IDH Gold LLC - Qualifying Report	Report has good graphics & contains maps & sections from Bayrock report	Yes
2025	Peek	Kingman Minerals	Excellent Summary	Yes

Table 6.1 - List of Reports on the Rosebud Mine.

6.1 F. C. Schrader (1909)

The first known report was by Schrader (1909) as USGS Bulletin 397. He indicated that the discovery of the Music Mountain district occurred in 1879 or 1880 and that the district is comprised of several northwest-trending veins. Gold production began soon after its discovery. Early production came from lessees, the ore being treated in arrastres or shipped. Later, much of it was milled on-site. Nearly all of the production in the Rosebud area, which is in the southwestern part of the district, came from the Southwick vein. Early records were not kept or have been lost, so little is known of the production from the Rosebud or from the Music Mountain Mining District. Shipments, however, were said to be of high grade, from ½ ounce to several ounces per ton.

6.2 R. C. Jacobson (1928-1932)

The Jacobson report(s) was written for the Portland & Mizpah Mining Company. Jacobson was a mining engineer based in Kingman, Arizona at the time of the report. His report(s) does not appear to be available; however an illustration from the report is available, which shows a longitudinal section, a cross section and a plan view of the Rosebud underground workings and some surface workings at a scale of 1 inch = 40 feet. The longitudinal section has sample assays plotted as US$/ton, presumably from gold and silver values. The date on the graphic is May 1928, which means that the price of gold at that time would have been US$20.78 per ounce. The silver price would have been US$0.58 per ounce. A portion of the longitudinal section is displayed in Figure 6.1. Approximately 97 underground samples were reportedly collected and analyzed.

The graphic in Figure 6.1 also defines Jacobson's "ore blocks" A – F and 1 – 3. These "ore blocks" are not considered ore by the Author or Kingman Minerals. The Author has no way to determine how the blocks were measured or assayed, they were calculated before NI 43-101 and did not use the current mineral resource and mineral reserve classifications established by the Canadian Institute of Mining, Metallurgy and Petroleum (CIM).

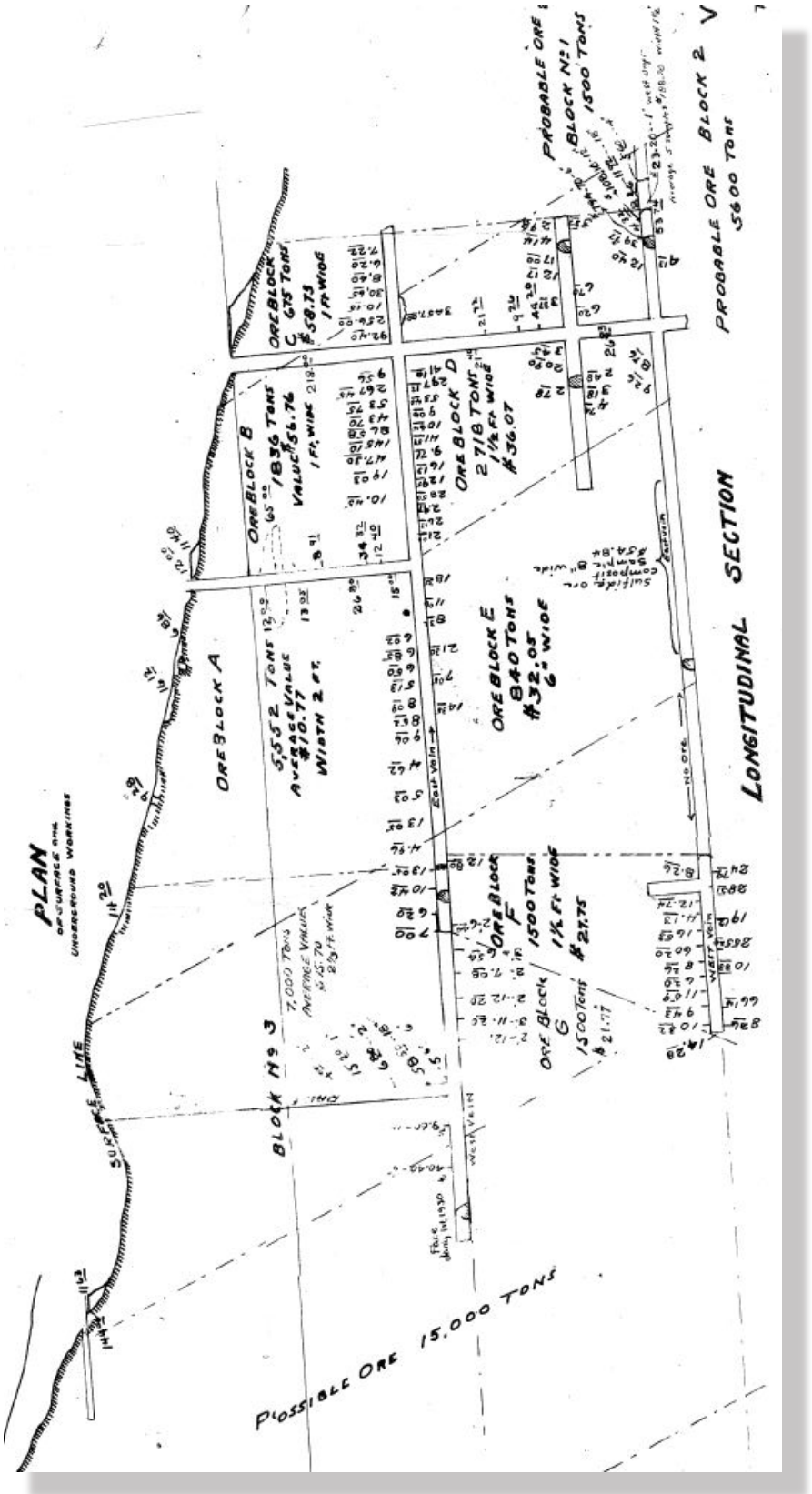

Figure 6.1 - A portion of Jacobson's (1928) longitudinal section.

6.3 J. P. Elwell (1983)

This report, dated April 26, 1983 was written for United Kingdom Energy Inc. Elwell was not able to access the Rosebud mine workings because the ladders were considered unsafe. He collected 9 samples from the dump of the main shaft and other various locations that were supposedly indicated on a map that was not available to this Author. Elwell's report appears to be based mainly on Jacobson's (1928-1930) report.

6.4 L. A. Bayrock (1983-1985)

L. A. Bayrock (Bayrock Surficial Geology Limited) wrote at least two reports for Stellar Resource Corporation which covered the Rosebud unpatented, as well as the Music Mountain patented claims (Bayrock, 1984a and Bayrock, 1985).

Field work on the Rosebud property consisted of the collection of 138 samples from the surface and subsurface between March 2 and March 9, 1984. These samples were assayed for gold and silver. An additional 50 samples were collected from the underground workings from October 20 to 21, 1983. These were assayed for gold only. All the samples collected were described as continuous chip or channel samples.

Bayrock also conducted a Phase 1 drilling program on the Rosebud vein extension for joint venture partners United Kingdom Energy Inc. and Stellar Resource Corporation. Two short reports have been located concerning the drilling. Bayrock (1984b) was an interim report written during the drilling on May 30, 1984. The final drilling report (Bayrock, 1984c) was written on July 9, 1984, after the data had been compiled.

The eight holes of the drilling program were begun on May 19, 1984 and were completed on June 24, 1984. The eight holes had a cumulative length of 1,553 feet (473.4 m). The shortest hole was 106 feet (32.3 m) and the longest hole was 301 feet (91.7 m). Sixty-nine samples were submitted for analysis for gold and silver. The object of the drilling was to locate extensions to the Southwick East and West veins to the northwest of the mine workings for a distance of 200 feet. The program was apparently successful, at least for holes #5 and #6, as shown in Table 5.1 below. Bayrock described these intercepts as new mineralized zones. Unfortunately, the exact location of the holes is unknown since no map or location information has yet been located from any of Bayrock's reports.

Rosebud New Mineralized Zones from 1984 Drilling Report				
Drill Hole	Intercept Depth (ft below surface)	True Width (in)	Au (Oz/Ton)	Ag (Oz/Ton)
#5	160	31	0.125	2.06
#6	55	41	0.261	0.777

Table 6.2 - 1984 Stellar Resources Drilling Intercepts.

Bayrock's calculation of the "reserves" in Table 6.2 at the Rosebud mine are reproduced from Table 1 of his 1985 report. The table also includes "inferred" reserves estimated from extensions of the two Southwick veins and 8 veins parallel to the main Southwick veins. The Southwick

veins are the ones from which the Rosebud mine produced. As far as this Author can ascertain, these "inferred" reserves have no real basis in fact.

These data are relevant to the project but are historical in nature and did not follow the more rigorous NI 43-101 standards and did not use the current mineral resource and mineral reserve classifications established by the Canadian Institute of Mining, Metallurgy and Petroleum (CIM). Sufficient data is not available to verify the basis for these calculations. Kingman Minerals is not relying on these estimates and is not treating these historical estimates as current mineral resources or reserves. They are presented here merely as historical background information.

Total Oxide Mineral of the Rosebud Claim Blocks						
Vein	Au Oz/Ton	Ag Oz/Ton	Tons	Total Au	Total Ag	Mineral Category
Rosebud Mine	0.587	1.89	15,560	9,134	29,408	Indicated
Rosebud Veins (1-8)	0.0497	1.96	1,009,656	501,799	1,978,892	Inferred
Southwick Extension	0.500	1.50	132,500	66,250	198,750	Inferred
Total	0.587	1.89	15,560	9,149	29,408	Indicated
Total	0.497	1.91	1,142,156	568,049	2,177,642	Inferred

Table 6.3 - Table 1 from Stellar Resources' Bayrock (1985) Report.

6.5 Miscellaneous Reports (1973-1977)

Bayrock (1985) mentions four reports written between 1973 and 1977, which apparently did not have a large effect on the project but all of them recommend additional exploration. None of the reports were available to this Author, but are mentioned below for completeness:

- G. L. Kirwan, July 5, 1973, for Kevin Resources Ltd. Bayrock indicates that Kirwan presented no new data and the work was based on the work of Jacobson (1928-1930).
- A. R. Allen, December 24, 1973, for Arican Holdings Ltd. Again, no new work and the report was also based on Jacobson's (1928-1930) work.
- Sookochoff, P.Eng., two reports dated July 5, 1976 and June 25, 1977. No new work was reported. The first report concerns the idea of heap leaching the ore.

6.6 *Edward Harrington Technical Report (2005)*

Harrington of Reliance Geological Services wrote the first technical report (Pre-NI 43-101) on the Rosebud property, dated November 1, 2005, for Kent Exploration Inc. Field work for the report was primarily conducted in 1995 for Kinntaki Resources, with property examinations carried out in 1991 by R. Kidlark and P. Leriche, both of Reliance Geological Services and limited underground sampling in 2005 by Graeme O'Neill for Kent Exploration.

During the 1995 campaign, completed for Kinntaki Resources, Harrington and others conducted geologic mapping, rock sampling, trenching, and IP/Resistivity and magnetic surveys. The 1995 program was planned and supervised by P. Leriche, P.Geo. A total of 135 surface rock chip

samples were collected and analyzed. Of these samples, thirty-five (26%) returned values greater than 500 ppb Au. The results of the surface sampling were listed in Appendix B of Harrington's report along with the assay certificates from International Plasma Laboratories in Vancouver, BC. The Author was able to plot the sample locations from Harrington's map with approximate accuracy using Google Earth. Multiple elements were analyzed. Figures 6.2 and 6.3 are bubble plots of Au in ppb and Ag in ppm, respectively, with accompanying analytical values. They show the widespread nature of Au and Ag mineralization across the property.

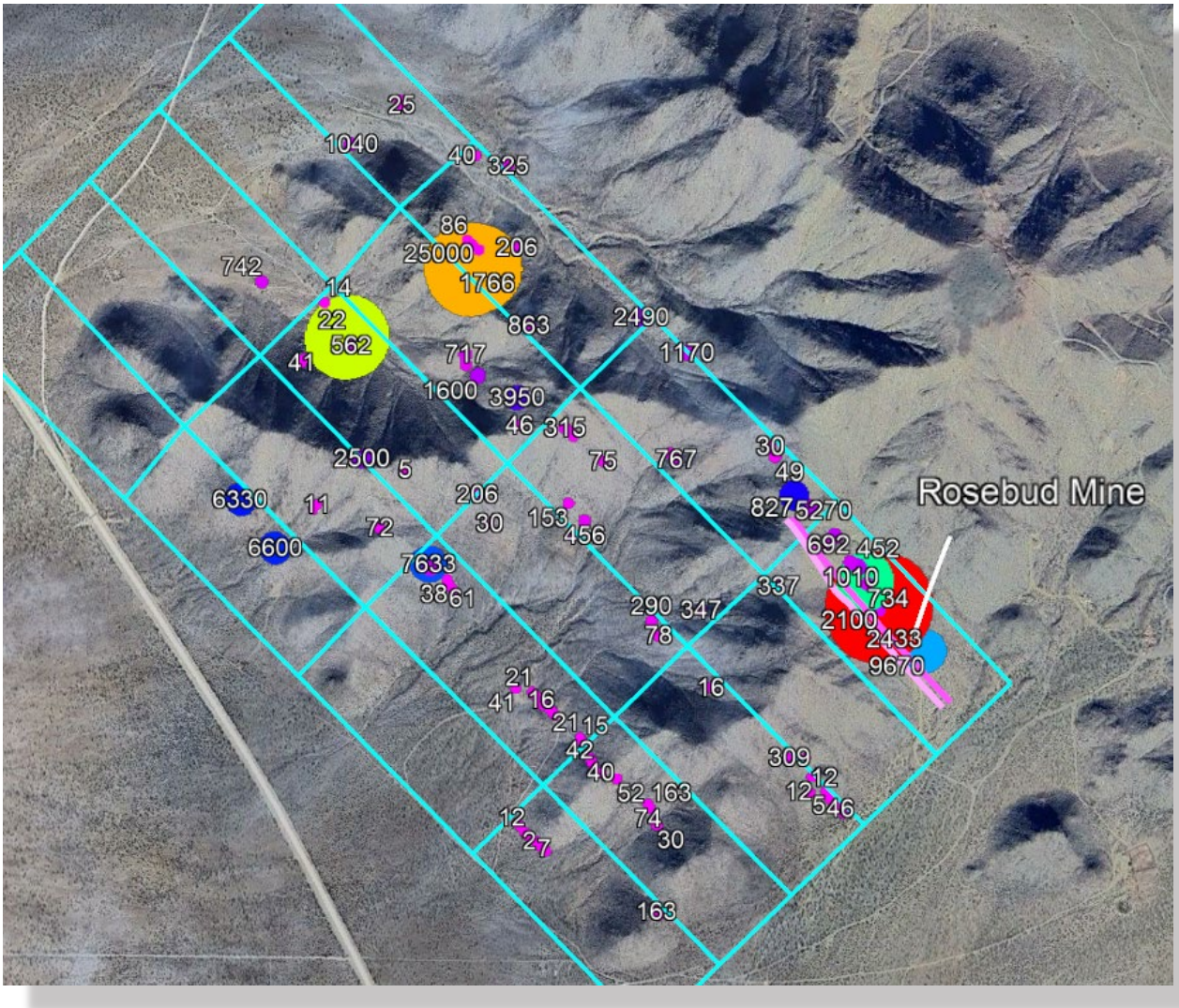

Figure 6.2 - Bubble plot of Au ppb values from Harrington's 2005 technical report.

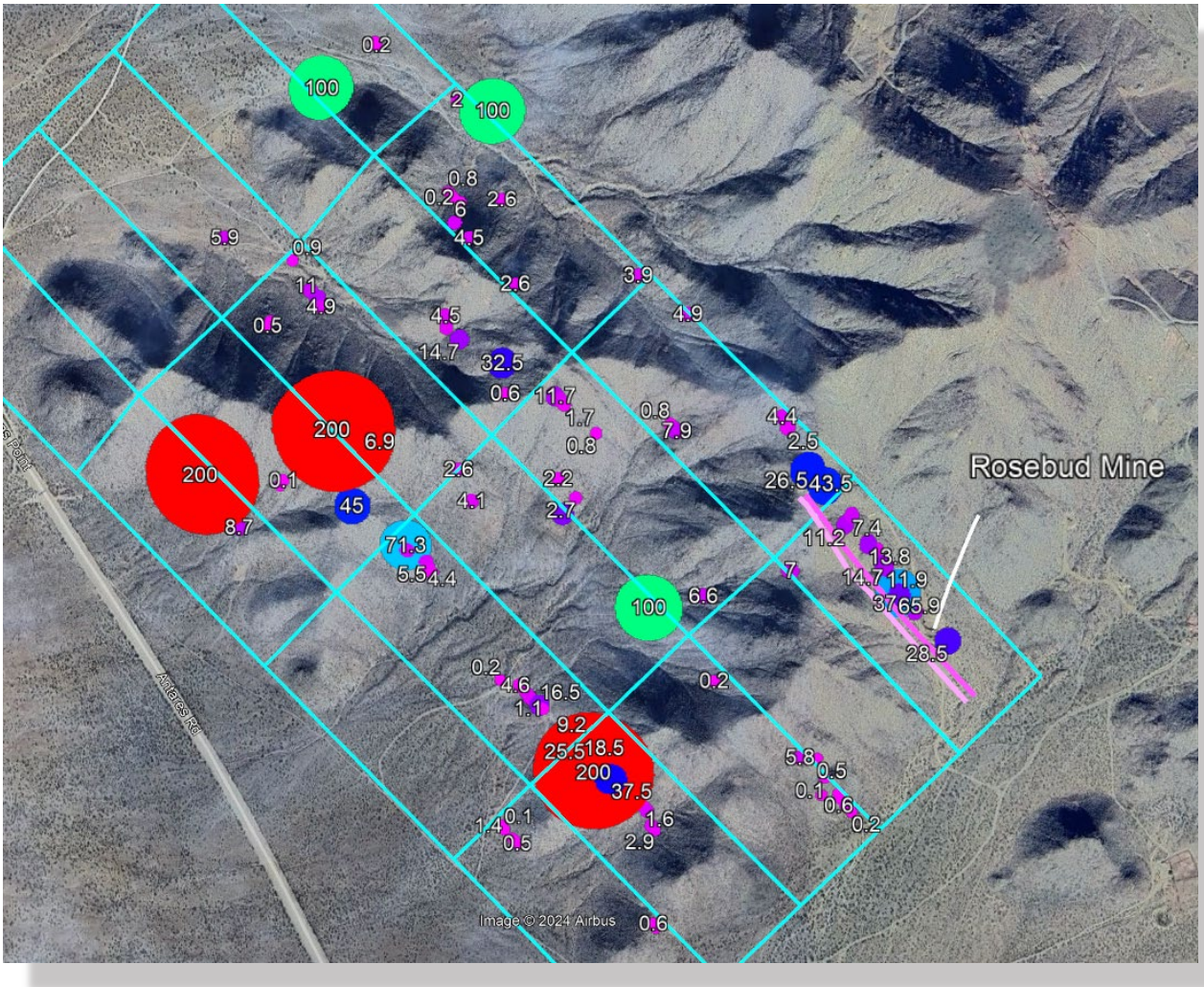

Figure 6.3 - Bubble plot of Ag ppm values from Harrington's 2005 technical report.

A geologic map of the entire property was included in the report, along with results of the geophysical surveys. Data from the 1995 program were summarized in Figure 5.2 which defined seven target areas, Z1 through Z7, for future exploration work. This additional work was never completed.

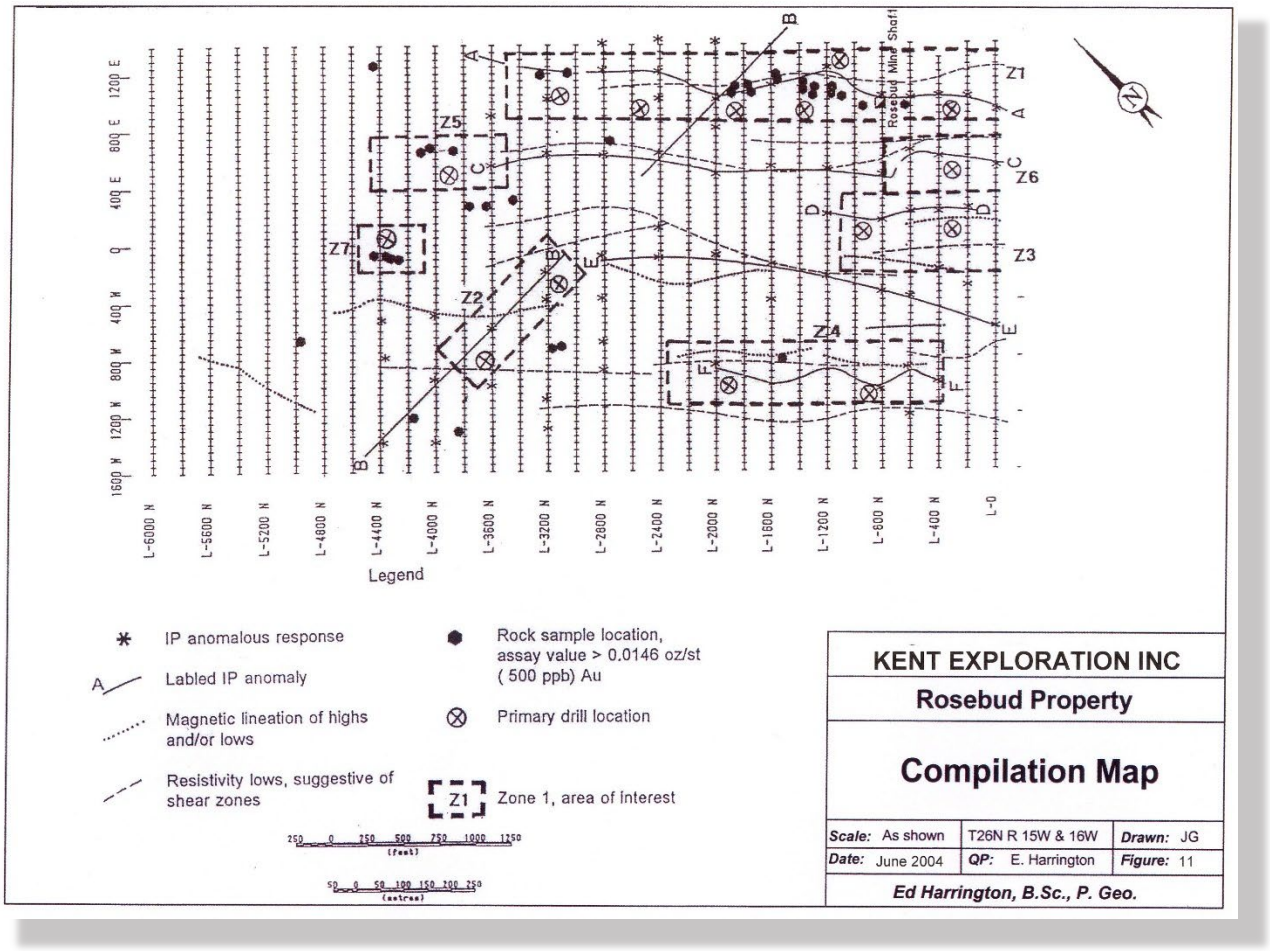

Figure 6.4 - Compilation of data from the 1995 programs discussed in Harrington (2005).

At Harrington's recommendation, underground access was obtained in 2005. Graeme O'Neill, the president of Kent Exploration Inc. and not a qualified person, sampled the drift on the 100-foot level southeast of the main production shaft. Twenty-seven samples were collected, twenty-two of which were chip samples across the vein. The samples were assayed for gold, silver, lead and zinc and the results were considered significant. Evidence of this sampling was found during Kingman's access to the mine workings. This is discussed further in Section 9 - Exploration.

The data from the Harrington report fits with data collected through surface and underground sampling by Kingman Minerals and by other Authors. The Author has no way to confirm the results of the IP survey; however, it is believed that the Harrington report presents the results of actual field work and its findings.

6.7 *Kent Exploration Inc. Drilling (2007)*

Although no complete report of the Kent Exploration drilling has been found, drill logs, assay results and a preliminary report on the detailed geology of the Rosebud mine area were located. Three core holes were completed for certain: DDH07-1, DDH07-1A and DDH07-2. A Kent Exploration news release dated February 18, 2008 (O'Neill, 2008) indicated that 7 holes had been

drilled, but no other information on the last 4 holes has been located. Hole DDH07-1 hole intersected the 250-foot level mine workings at 248 feet (75.6 meters) and was abandoned. Assay results from the other two holes were interesting as shown in Table 6.3 below. These drill holes and assay values were reported prior to NI 43-101 regulations and cannot be confirmed by the Author. They are presented here as historical background information. Casing for one of the drill holes that was left in the ground was located by the Author. It is uncertain which drill hole it represents, however.

Drill Hole	Azimuth (true)	Dip	Depth/Ft	Interval	Width/Ft	Au/gt	Ag/gt
DDH07-1	223 °	-55 °	248	Intersected historic workings at 248 feet and abandoned			
DDH07-1A	232 °	-66°	664	278-278.5	1.5	.1	2.1
				336-338	2.0	.238	12.1
				351 - 352.5	1.5	.118	5.0
				383.5 - 384	0.5	.01	1.2
				465 - 466	1.0	.238	1.9
				501 -501.5	0.5		3.9
				649-664	14		1.5
DDH07-2	293 °	-50 °	325	52-53	1.0	2.21	8.5
				54-54.5	0.5	0.065	28.5
				193-194.5	1.5	18.45	18.9
				194.5-195	0.5	0.08	7.0
				221-222	1.0	2.72	16.8
				223-224.5	1.5	5.73	42.9
				282.5-283	0.5	0.46	12.6
				283-285	2.0	1.3	14.0
				285-286.5	1.5	0.24	1.1
				301.5-302.5	1.5	0.12	6.5
				320.5-321.5	1.0	0.5	6.8

Table 6.4 - Drilling results from Kent Exploration news release data February 18, 2008.

Coeval with the Kent Exploration drilling program, Clay Conway with Gaeaorama, Inc. performed detailed surface mapping of the Rosebud mine area at a scale of 1 inch = 40 feet. In 2008 Conway was asked to write a progress report on his mapping project. His report (Conway, 2008), although preliminary, is useful in interpreting the geology and mineralization in the vicinity of the mine. The report and mapping were never finalized due to budget constraints (Clay Conway, personal communication, 2020). A portion of Conway's map (Figure 7.2) is included in Section 7.2 – Project Geology.

6.8 James Guilinger – Qualifying Report (2013)

The Guilinger report for IDH Gold LLC used data from the previous reports along with 43 surface samples. Most of the samples were apparently grab samples from the dumps of the mine workings. Only a few were described as chip samples across the structure. The highest values came from the main Rosebud mine dump. The Author attempted to collect samples from sites that were the same sites as Guilinger's (2013) sites to check on Guilinger's results. The results of the analyses and a comparison of the two sets of samples appears in Section 8 – Exploration.

In the discussion of resources, Guilinger used the NI43-101 non-compliant resources quoted from the Bayrock (1985) report. Guilinger also included a discussion of mining and processing costs and methods and gave an economic summary based on the Bayrock non-compliant resources. He recommended 7900 feet (2408 meters) of drilling from surface to upgrade the categories of the resources.

6.9 Bradley Peek – Kingman Minerals Internal Report (2025)

The Peek report for Kingman Minerals is report on all the work done to date. Mr. Peek sits on the Board of Directors of Kingman Minerals and has managed the project from its inception.

7 Geologic Setting and Mineralization

7.1 Regional Geology

Figure 7.1 is a portion of the Peach Springs 30' x 60' geologic map with the location of the project area indicated. The project is located near the southwestern edge of the Colorado Plateau. It is bounded on the northeast by the Paleozoic Grand Wash Cliffs, topped by Tertiary andesite and basalt volcanic flows. To the south and west lie the Quaternary sediments of the Hualapai Valley. Fifteen to twenty miles to the northeast of the property are the upper reaches of the Grand Canyon.

The lithologic succession in the area consists of the Early Proterozoic granitic rocks that have been dated at 1.6 -1.8 billion years (Richard et al, 2000). The granitic rocks are overlain by approximately 1500 feet of Cambrian through Permian sedimentary units. The sedimentary units are the same ones exposed in the Grand Canyon.

A northwest-southeast trending fault occurs to the southwest of the property, labelled the Grand Wash Fault, is of uncertain age. It separates the Proterozoic rocks from the Quaternary valley fill in the Hualapai Valley. Valleys are filled with alluvial deposits sometimes exceeding 4,000 feet (1,219 m) in depth (Harrington, 2005). The northwest-southeast trend of the Grand Wash fault is parallel to the mineralized structures on the Mohave Project property.

Figure 7.1 is a portion of the Peach Springs 30' X 60' geologic map (Billingsley et al, 2006). It shows the Hualapai Valley Quaternary sediments to the southwest of the property and the Paleozoic Grand Wash Cliffs to the northeast.

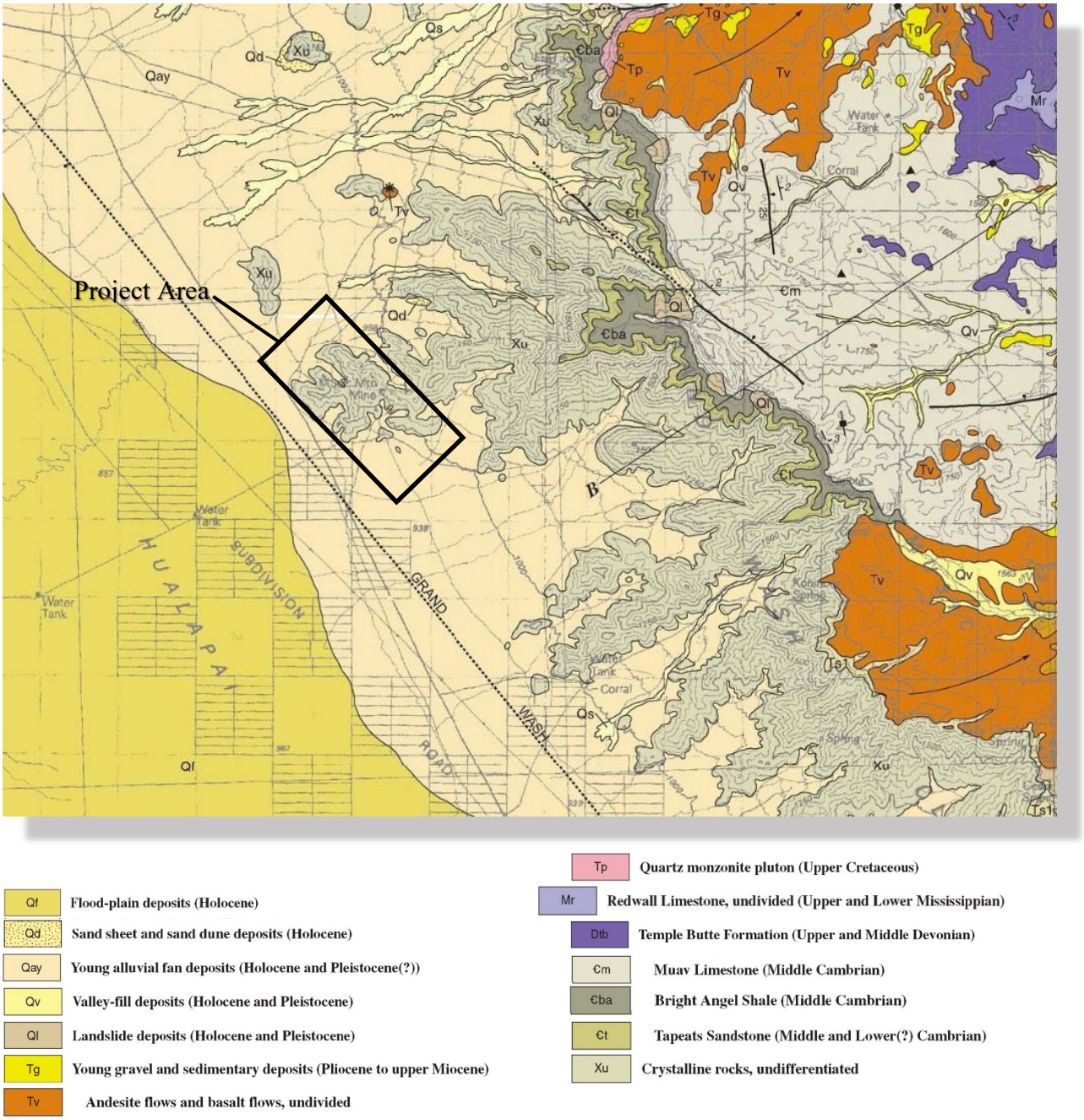

Figure 7.1 – A portion of the southwest corner of the Peach Springs 30' x 60' geologic map (Billingsley, et al, 2006).

7.2 Project Geology

The Mohave Project mineralization is primarily hosted in Precambrian (Early Proterozoic) gneissic plutonic rocks. Conway (2008) described these rocks as an orthogneiss plutonic complex that varied in composition across the extent of the Rosebud property. He felt that the complex is of Early Proterozoic age and stated that "these rocks are probably about 1.7-1.8 billion years old

based on similarities to rocks widespread in northwestern Arizona for which there are U-Pb zircon radioactive dates."

Pegmatite dikes have intruded the gneisses and are widespread in the Mohave Project area. They are composed almost entirely of quartz and pink to orange potassic feldspar. The dikes can be linear but are often amorphous.

Diabase dikes also cut the orthogneiss complex. Clay Conway (2008) hypothesized that they are Middle Proterozoic, in the range of 1.6 to 0.9 billion years old based on their similar composition and orientation in other parts of the southwestern US. Faults tend to follow the diabase due to its relative softness compared to surrounding rock types.

The youngest of the rocks occurring in the Rosebud claim area are Tertiary rhyolite dikes. They were intruded into the mixture of intrusive rocks late in their history. They have had an influence on the Rosebud mineralization and are a major feature in the Rosebud Mine. Conway (2008) believed that there were two intrusive types, a rhyolite and a latite, although he found them difficult to distinguish in the field.

A portion of Conway's (2008) map is shown as Figure 7.2. Conway told the QP that the map was not completed due to budget considerations (personal communication, 2020), but it remains the best-detailed geologic map of the area surrounding the Rosebud Mine. Conway or his draftsman was apparently confused about which county the property is located, as the map mistakenly represents it as being in Yavapai County. A short report, which was also not completed, was also made available.

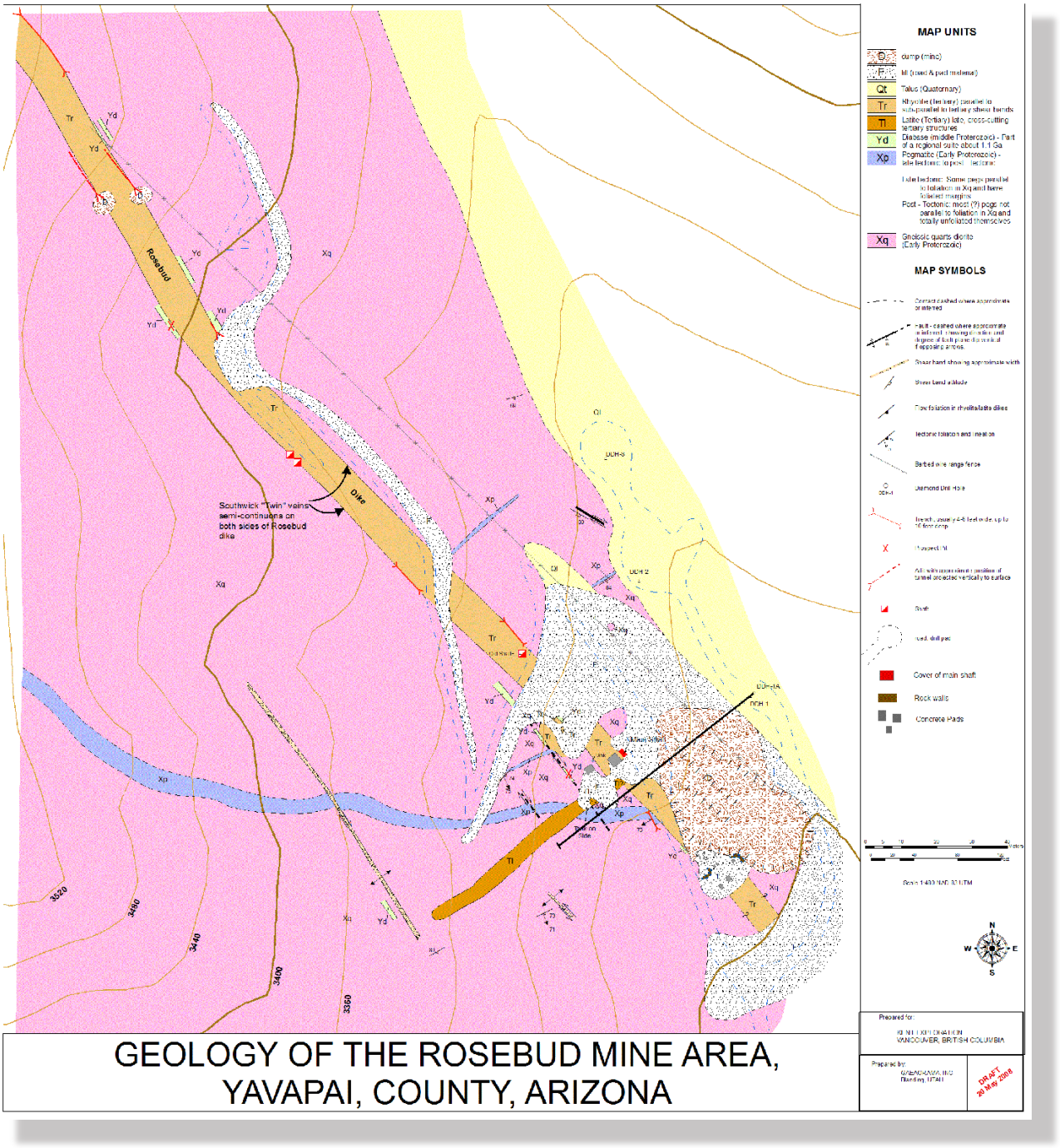

Figure 7.2 - Geologic map of the Rosebud Mine and vicinity.

7.3 Mineralization

Gold and silver mineralization is in shear zones, also referred to as "veins" at the Mohave Project. The two shear zones of greatest interest and the ones exploited in the Rosebud Mine are the Southwick veins. They are epithermal in nature. They lie on either side of a northwest-trending rhyolite (or rhyolite) dike. The dike is about 30 feet wide. The veins and dike can be traced on

the ground and through the location of trenches and adits for a distance of 3600 feet (1100 meters) and probably continue to the northwest and southeast beneath Quaternary gravels.

The shears are primarily filled with FeOx (iron oxides) and fault gouge material in the oxidized portions of the structures and sulfides in deeper portions of drill holes where they have not been oxidized. The sulfides are typically pyrite, but fine-grained sphalerite, galena, chalcopyrite and arsenopyrite(?) have also been recorded. Figure 7.3 shows two photos of the oxidized and brecciated material in outcrop and in core. Figure 7.4 includes two photos of unoxidized and brecciated vein material with sulfides in core. From drilling, and to a certain extent from the underground sampling, it appears that the transition from oxide to sulfide occurs between 200 and 300 feet below surface. At deeper levels there is still some oxidation of iron near fractures. Despite the high-grade assays reported, no visible gold has been noted either in Kingman Minerals' two phases of drilling or in previous reports of exploration activities. No visible gold has been reported from the adjacent Music Mountain mines either.

7.4 *Alteration*

Alteration is mostly argillic, other than the FeO_X weathering expressed intermittently throughout all the core holes. A weak chlorite overprint and some silicification occur in and near many of the fractures.

Figure 7.3 - Oxidized vein material in outcrop (A) and in core (B) – Brecciated vein material from drill hole MH-03.

Figure 7.4 - Examples of unoxidized sulfide vein material (A - MH-03)(B - MH-04).

8 Deposit Types

The type of deposit mined and primarily explored for at the Rosebud Mine is low-sulfidation epithermal gold-silver veins. This is expressed as two fissures on either side of a rhyolite porphyry intrusion. They constitute the Southwick veins that have been designated as the East Vein and the West Vein. The distance between the veins varies from 10 feet to greater than 30 feet (Bayrock, 1985). The veins trend approximately N45ºW and dip 80º-85º to the southwest.

There is only minor quartz associated with the veins. They consist mostly of fine-grained fault gouge material that contains sulfides in their oxidized form. No visible gold has been reported from the Rosebud Mine or from the adjacent Music Mountain Mine property.

It is believed that the Rosebud and Music Mountain Mines may represent the uppermost extensions of a porphyry system. A model for this would be the Mineral Park Mine. The Mineral Park Mine is located 23 miles (37 km) southwest of the Rosebud Mine in the Wallapai Mining District in the Cerbat Mountains. Mineral Park has produced approximately 230 million pounds of copper cathode, 785 million pounds of copper concentrate, 7.7 million ounces of silver, and 90 million pounds of molybdenum concentrate.

As with many porphyry copper-molybdenum systems, Au and Ag veins are the outermost manifestations of the overall system at Mineral Park, as displayed in Figure 8.1 from Sillitoe (2010).

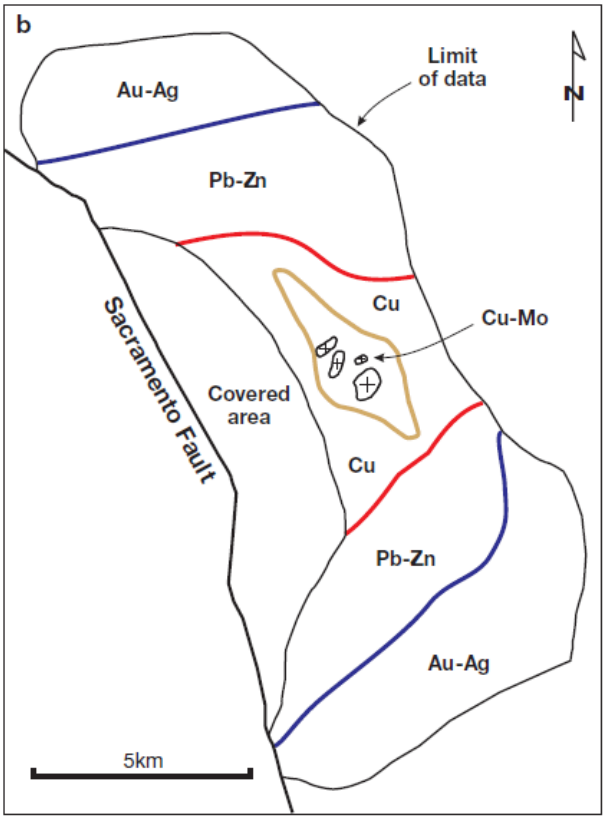

Figure 8.1 - Metal zoning at Mineral Park (Sillitoe, 2010, Fig. 9b).

While the mineralization at the Mohave Project may have similarities to that described at Mineral Park, the Qualified Person has been unable to verify the Mineral Park information, and the Mineral Park information is not necessarily indicative of the subject of this report.

9 Exploration

Exploration undertaken by Kingman Minerals includes 12 surface samples collected by Brad Peek, 2 rounds of underground sampling by Burgex Mining Consultants, and 2 phases of core drilling. The drilling is described in Section 10 of this report.

9.1 Samples Collected by the Brad Peek

Consulting geologist Bradley Peek collected 12 surface rock samples in September of 2019. Many of the samples were collected at the same sites (as well as could be determined) as the ones in Guilinger's 2013 report as a check on that report's results. Table 9.1 compares assays from the Peek's samples with the values reported in Guilinger's report. Gold and silver values in the Guilinger report were reported in ounces per short ton and were converted to PPM in Table 9.1. Considering the nugget effect for gold and silver values, these results are not considered to be outside the range of what might be expected.

Kingman Minerals Sampling					**Guilinger (2013) Report Sampling**				
Sample ID	Easting (UTM)	Northing (UTM)	Au PPM	Ag PPM	Sample ID	Au Oz/T	Ag Oz/T	Au PPM	Ag PPM
320488	236036	3947820	2.19	84	M01	0.25	1.20	8.57	41.14
320489	235854	3947792	0.60	20	M02	0.07	1.28	2.40	43.88
320490	235821	3947831	0.90	8	M03	0.04	0.75	1.37	25.71
320491	235795	3947865	0.51	14	M14	0.03	0.28	1.03	9.60
320492	235762	3947912	1.81	33	M15	0.02	0.02	0.69	0.69
320493	235062	3948653	0.01	<1	M16	0.01	0.27	0.34	9.26
320494	234748	3947991	2.64	29	M09	0.06	0.75	2.06	25.71
320495	235047	3947879	2.06	68	M12	0.11	1.05	3.77	35.99
320496	235405	3947499	0.08	318					
320497	235351	3947566	0.02	12	M11	0.01	3.84	0.34	131.64
320498	235703	3947518	<0.01	1					
320499	235887	3947779	3.71	10					
		Average	**1.3**	**54.3**				**2.3**	**36.0**

Table 9.1 - Samples collected September 2019 compared to Guilinger (2013) samples.

9.2 Burgex Phase I Underground Reconnaissance

Burgex Mining Consultants performed two underground surveys of the Rosebud mine. The first one was on February 12, 2020. Using ropes and climbing gear, they were able to access the mine's 100-foot level and collect 17 samples for assay. They also recorded photographs and videos of the mine workings and sample locations. Examples of photographs from the 100-foot level sampling are shown in Figure 9. 1. Sample results are shown in Table 9.2.

Figure 9.1 - Examples of underground sampling photos.

Sample ID	Au (ppm)	Ag (ppm)	Burgex Sampling Notes
RB100-1	0.13	12	From hanging wall, 15’ from end of South drift
RB100-2	0.47	18	From hanging wall, 1.5’ sampled, 5’ from end of south drift
RB100-3	4.85	116	From sample location “6” from 2005 sampling program (Kent). From vein in hanging wall, soft material, sheared.
RB100-4	252	341	Coincides with Kent location “7”, 30’ from shaft, middle of drift
RB100-5	0.07	11	Select from ground of drift, on ground near Kent “11”
RB100-6	5.57	230	Coincides with Kent “11”
RB100-7	1.52	18	Coincides with Kent “14”, approximately 10’ from shaft, sample from back/hanging wall
RB100-8	0.17	6	Select- below sample “7” from 2020 sampling program and Kent “14” from 2005 sampling program.
RB100-9	0.50	<5	From bottom of 2nd ore chute, stope material?
RB100-10	0.32	30	Select sample, bottom of collapsed stope- end of accessible drift.
RB100-11	0.10	6	Below stope, near end of drift, looks like stope material.
RB100-12	0.23	17	Select grabbed out of chute- surface (chute #3)
RB100-13	0.43	18	Next to chute (Sample 12 from 2020 program) towards shaft, 8’ up wooden ladder
RB100-14	0.53	26	20’ from chute (Sample 12 from 2020 program), chipping 1.5’
RB100-15	0.27	10	Between chute 1 & 2 from ceiling/back
RB100-16	0.26	13	10’from 1st chute, after 2nd chute, sample from ceiling
RB100-17	5.43	43	Right off shaft, taken from inside Kent yellow box (Kent Sample #2), same vein as other side narrows.
Average	16.1	57.2	

Table 9.2 - Sample results and notes from the February 12, 2020 Burgex sampling.

9.3 Burgex Phase II Underground Sampling

Encouraged by the first underground sampling results, a second round of sampling was conducted by Burgex on March 18 and 19, 2020. During this phase, access was gained to the 200-foot level of the mine, more photos and videos were taken, and 26 more samples were collected. It was also determined that access to the 250-foot level of the mine would require removal of a substantial amount of trash, cables and old mine timbers (Figure 9.2). Removal of these items was not in the scope of work for that phase of the project. It was also determined that the shaft was dry down to its reported bottom at 400 feet. Sample results, along with notes by Burgex, are listed in Table 9.3. The limits of detection for the assays for Au and Ag were 0.05 ppm and 5 ppm, respectively. In cases where Au and Ag were below these limits, 0.025 ppm Au and 0.25 ppm Ag were substituted. In Table 9.3.

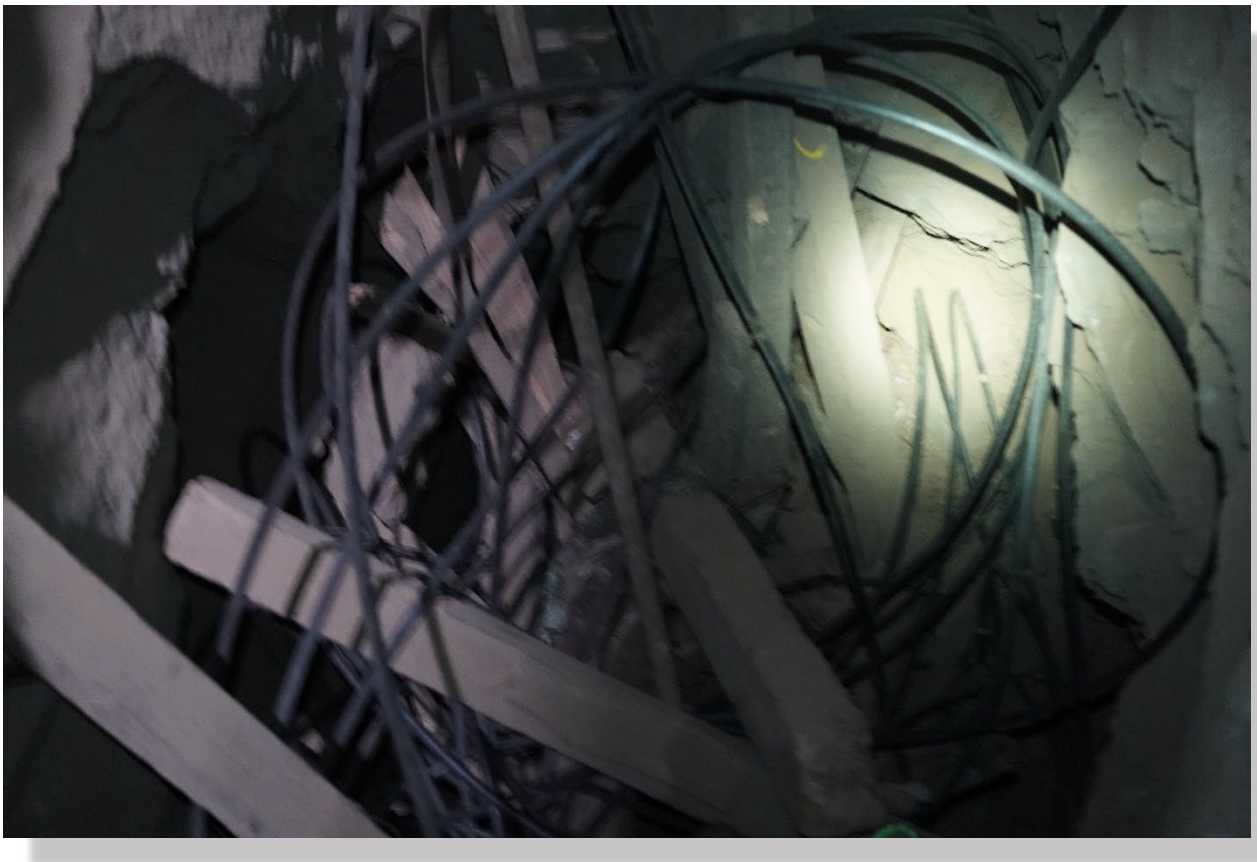

Figure 9.2 - Blockage of the Rosebud shaft below the 200-foot level.

Mine Level	Sample ID	Distance From Shaft (ft)	Direction From Shaft (NW/SE)	Vein Width (in)	Comments	Au (ppm)	Ag (ppm)
100	RB200-1	60	SE	15	End of drift, 3' from backwall, South drift is 63' long	18.25	68
100	RB200-2	50	SE	16.5	Silica or quartz	0.025	9
100	RB200-3	40	SE	21	Visible quartz	1.12	28
100	RB200-4	30	SE	10		2.88	133

100	RB200-5	20	SE	5.5		0.025	14
100	RB200-6	10	SE	4	Looks like vein splits into 2 parallel veins	6.87	39
100	RB200-7	25	NW	10	Same spot as RB100-15, Only able to get 2 samples from NW drift, due to stope support timbers on ceiling and vein being mined out previously	0.25	13
100	RB200-8	15	NW	17	Same spot as RB100-16	0.39	19
100 N.Stope	RB200-9	104	NW	?	Hard to determine vein size, looks wide	0.8	17
100 N.Stope	RB200-10	102.5	NW	6?	32" length of vein sampled, hard to spot vein	109	164
100 N.Stope	RB200-11	97.5	NW	7		688	468
100 N.Stope	RB200-12	89	NW	7		0.07	22
100 N. Stope	RB200-13	55	NW	11		70.5	93
100 N. Stope	RB200-14	62	NW	7	Sample taken on back wall from facing South, above 2nd ladder	2.76	92
100 N. Stope	RB200-15	35	NW	16?		0.51	15
200	RB200-16	10	NE	2	Visible quartz, pyrite, vein near shaft, makes U shape from rib to ceiling to rib	3.86	353
200	RB200-17	20	NE	2	U shape from rib to rib, same as 200-16, Photo 7321 shows length of vein sampled	0.025	2.5
200	RB200-18	30	NE	2	Took sample from 20" span, same U shape vein, Skipped 40' location, no visible vein	0.025	2.5
200	RB200-19	50	NE	1-2	Looks like crumbly granite	0.025	2.5
200	RB200-20	60	NE	3	Rose quartz (pink color) highly mineralized, same U shape, In photo 7346 photo shows length of vein sampled	0.025	2.5
200	RB200-21	70	NE	5-Apr	End of drift, vein goes from floor to ceiling, In photo 7358 shows length of vein sampled	0.025	2.5
200	RB200-22	35	N	1-2	Drift splits, this is the drift that splits to the North	0.025	2.5
200	RB200-23	45	N	1-2	Vein starts at 200-22, goes up west rib to ceiling	0.025	2.5
200	RB200-24	20	S	8"	Yellow, black, red vein	7	140
200	RB200-25	30	S	1-2	Soft, orange looks grainy	0.025	2.5
200	RB200-26	30	S	3"	Same vein as sample 200-24, south split on drift	1.32	31
					Average	35.15	66.85

Table 9.3 – Results from the March 18-19, 2020 sampling.

9.4 Underground Sampling Discussion

The Burgex underground sampling allowed Kingman Minerals to confirm the presence of significant gold values directly from the Rosebud Mine drifts and stopes. Until this sampling, all that was available were the reported historical samples and some surface samples. According to some reports, the gold and silver grades at surface tended to be lower than the underground grades, however, this has not been confirmed.

In Table 9.4 the Burgex sample results are compared to the values stated in previous reports for the 100-foot Rosebud Mine level. The values for the Portland and Mizpah Mining Company (Jacobson, 1928-30) were reported as US$ amounts (See Figure 6.1), rather than grades in PPM.

The Jacobson numbers were divided by the price of gold at that time (Fixed at $20.66) to obtain grade values. Table 9.4 compares the gold values side-by-side. Samples adjacent to each other on the same row of the table are not necessarily from the same location within the mine, so they cannot be compared on a sample-to-sample basis. Figure 9.5 compares the statistics of the assays from each phase of underground sampling on the 100-foot mine level.

Kingman Minerals (Burgex, 2020)			Kent Exploration (Harrington, 2005)			Stellar Resources (Bayrock, 1984)			Portland & Mizpah Mining (Jacobson, 1928-30)		
							Au	Ag	Au		
Sample No.	Au ppm	Ag ppm	Sample No.	Au ppm	Ag ppm	Sample No.	ppm	ppm	$ Value	Oz/T	ppm
RB100-1	0.13	12	B373601	0.016	5.7	AC+50	1.71	1.37	$ 92.40	4.47	153
RB100-2	0.47	18	B373602	8.500	88.7	E+0	3.91	66.51	$ 256.00	12.39	425
RB100-3	4.85	116	B373603	0.032	2.1	E+10	7.85	68.91	$ 10.15	0.49	17
RB100-4	252	341	B373604	0.026	0.8	E+19	3.94	32.23	$ 35.65	1.73	59
RB100-5	0.07	11	B373605	3.850	113.0	E+30W	4.66	33.94	$ 8.40	0.41	14
RB100-6	5.57	230	B373606	170.5	217.0	E+30E	0.62	7.89	$ 6.20	0.30	10
RB100-7	1.52	18	B373607	10.70	352.0	E+40W	2.61	106.7	$ 7.22	0.35	12
RB100-8	0.17	6	B373608	2.570	80.7	E+40E	2.40	19.20	$ 41.10	1.99	68
RB100-9	0.50	<5	B373609	0.579	13.6	E+50W	3.46	36.00	$ 297.12	14.38	493
RB100-10	0.32	30	B373610	1.885	87.3	E+50E	3.57	4.11	$ 53.40	2.58	89
RB100-11	0.10	6	B373611	9.000	133.0	E+70	2.23	52.46	$ 9.00	0.44	15
RB100-12	0.23	17	B373612	4.830	168.0	E+80	1.78	45.60	$ 10.64	0.52	18
RB100-13	0.43	18	B373613	0.283	16.3	E+90	0.14	3.77	$ 41.59	2.01	69
RB100-14	0.53	26	B373614	2.580	16.1	F+0	0.58	21.94	$ 9.71	0.47	16
RB100-15	0.27	10	B373616	0.842	95.0	F+20	14.5	78.86	$ 16.13	0.78	27
RB100-16	0.26	13	B373651	1.810	24.7	F+60	1.23	7.54	$ 12.95	0.63	21
RB100-17	5.43	43	B373652	0.115	44.6	GH+10	0.21	0.00	$ 28.50	1.38	47
RB200-1	18.25	68	B373653	2.260	18.3	M+20	11.2	28.11	$ 2.97	0.14	5
RB200-2	0.03	9	B373618	0.42	10.25	M+40	32.3	31.54	$ 26.17	1.27	43
RB200-3	1.12	28	B373619	0.48	18.9	M+50	1.06	23.66	$ 21.00	1.02	35
RB200-4	2.88	133	B373620	2.01	114.0	M+60	8.74	29.14	$ 9.56	0.46	16
RB200-5	0.03	14	**Mean**	**10.63**	**77.15**	ZQ+3	42.2	51.09	$ 267.45	12.95	444
RB200-6	6.87	39	**Median**	**1.89**	**44.60**	ZR+6	122	451.9	$ 53.75	2.60	89
RB200-7	0.25	13	**Std Dev**	**36.8**	**87.42**	LM+12	3.43	15.09	$ 43.70	2.12	73
RB200-8	0.39	19	**Variance**	**1352**	**7643**	LM+20	1.78	8.23	$ 86.58	4.19	144
RB200-9	0.80	17	**Max**	**170.5**	**352.0**	LM+50	2.61	28.11	$ 145.10	7.02	241
RB200-10	109	164	**Min**	**0.02**	**0.80**	LM+62	1.41	25.03	$ 47.30	2.29	78
RB200-11	688	468	**n**	**21**	**21**	1K+10	6.03	23.66	$ 19.03	0.92	32
RB200-12	0.07	22				1K+20A	1.23	70.97	$ 10.45	0.51	17
RB200-13	70.50	93				1K+20B	4.66	20.91	$ 18.35	0.89	30.5
RB200-14	2.76	92				1K+50A	6.99	33.60	$ 11.06	0.54	18.4
RB200-15	0.51	15				1K+50B	0.21	4.11	$ 8.32	0.40	13.8
Mean	**36.70**	**68.0**				1K+50C	13.0	68.23	$ 6.02	0.29	10.0
Median	**0.51**	**19.0**				**Mean**	**9.52**	**45.5**	$ 6.85	0.33	11.4
Std Dev	**128.4**	**105.5**				**Median**	**3.43**	**28.1**	$ 21.30	1.03	35.3
Variance	**16487**	**11130**				**StdDev**	**22.1**	**77.4**	$ 6.50	0.31	10.8
Max	**688.0**	**468.0**				**Variance**	**487**	**5983**	$ 7.05	0.34	11.7
Min	**0.03**	**6.00**				**Max**	**122**	**451.9**	$ 5.13	0.25	8.5
n	**32**	**31**				**Min**	**0.14**	**0.00**	$ 8.09	0.39	13.4
						n	**33**	**33**	$ 14.35	0.69	23.8
									$ 8.52	0.41	14.1
									$ 9.06	0.44	15.0
									$ 4.62	0.22	7.7
									$ 5.03	0.24	8.3
									$ 13.05	0.63	21.7
									$ 4.96	0.24	8.2
									$ 12.80	0.62	21.2
									$ 13.05	0.63	21.7
									$ 10.42	0.50	17.3
									$ 6.20	0.30	10.3
									$ 6.44	0.31	10.7
									$ 7.00	0.34	11.6
									$ 6.54	0.32	10.9
									$ 7.08	0.34	11.7
									$ 12.20	0.59	20.2
									$ 11.20	0.54	18.6
									$ 12.00	0.58	19.9
									$ 9.60	0.46	15.9
									$ 40.40	1.96	67.0
									Mean	**1.63**	**55.76**
									Median	**0.54**	**18.35**
									Std Dev	**2.97**	**101.9**
									Variance	**8.83**	**1037**
									Max	**14.38**	**493.1**
									Min	**0.14**	**4.93**

n	59	59	

Table 9.4 – Burgex sample grades compared to historic reports for the 100-foot level.

	Kingman	Kent	Stellar	P&M
	Au PPM			
Mean	36.70	10.63	9.52	55.76
Median	0.51	1.89	3.43	18.35
Std Dev	128.40	36.76	22.07	101.87
Variance	16486.85	1351.64	487.27	10377.17
Max	688.00	170.50	121.99	493.07
Min	0.03	0.02	0.14	4.93
Population (n)	32	21	33	59

Table 9.5 - 100-foot level gold assay statistical comparison.

9.5 Burgex Drone Photography

In addition to the underground work completed by Burgex Mining Consultants, they performed a drone survey for Kingman that provided high resolution aerial photos and topography. Using the Burgex photo mosaic, it was possible to trace several mineralized structures across the property and locate many additional prospect pits and trenches. Figure 9.3 is an image showing the vein and prospect locations found on the drone mosaic after transposing them into Google Earth. Also shown, are the original 20 Rosebud claims, the traces of the Southwick veins at surface, and other prospects located from the USGS topo map.

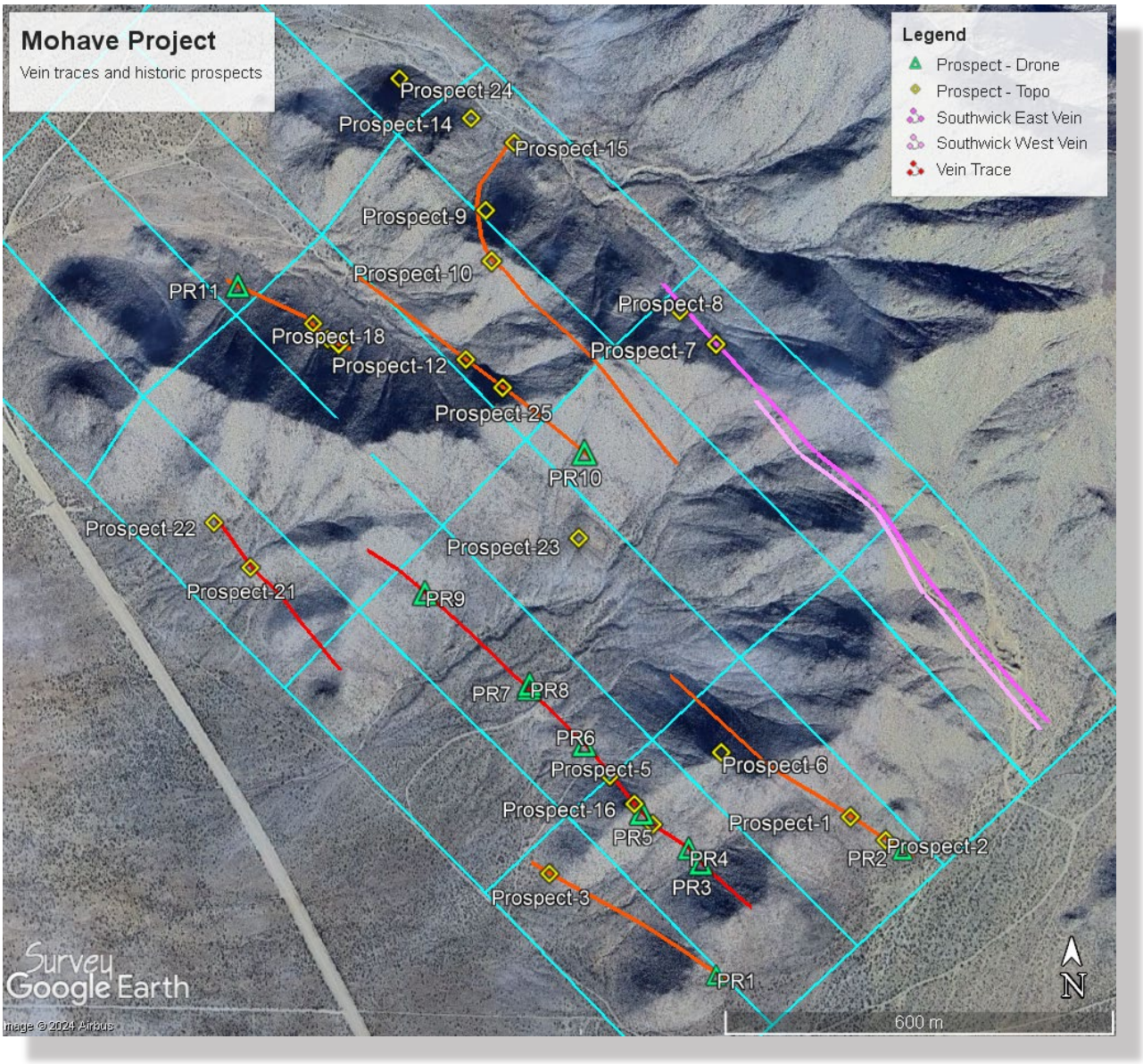

Figure 9.3 - Veins traced from drone photos.

10 Drilling

Two phases of core drilling have been completed by Kingman Minerals. Table 10.1 summarizes the two phases.

	Hole ID	Dates		Total Depth (ft)	Total Depth (m)
		Started	Completed		
Phase I	MH-01	2/17/2021	2/18/2021	225	68.6
Phase I	MH-02	2/19/2021	2/22/2021	806	245.7
Phase I	MH-03	2/23/2021	2/26/2021	346	105.5
Phase I	MH-04	2/26/2021	3/3/2021	726	221.3
Phase I	MH-05	3/3/2021	3/6/2021	449.5	137.0
Phase I Total				2552.5	778.1
Phase II	MH-06	9/27/2021	10/2/2021	377	114.9
Phase II	MH-07	10/3/2021	10/28/2021	1185	361.2
Phase II	MH-08	11/3/2021	11/6/2021	109	33.2
Phase II Total				1671	509.3
Total - Both Phases				4223.5	1287.4

Table 10.1 - Mohave Project drilling summary.

Phase I used the services of Dahrouge Geological Consulting USA Ltd to supply core logging, sampling and day-to-day operations. Phase II used the services of geologists Ann D. Pattison and Michael L. Keller for core logging and sampling. Both drilling phases were contracted to Godbe Drilling, LLC of Montrose, Colorado.

10.1 Phase I Drilling

The objective of Phase I was to confirm, through drilling, the thickness and grade of the two Southwick veins at various depths. It was planned that the drilling would intersect the veins in both their oxidized and unoxidized horizons. Five holes were completed. Holes MH-01 and -02 were drilled from the same pad as were Holes MH-03 and -04. Table 10.2 lists the drilling data for the Phase I program. Figure 10.1 shows a Google Earth image with the Phase I drill holes and the surface traces of the two Southwick veins plotted.

Figure 10.1 - Drill on MH-01.

Hole ID	UTM East (m)	UTM North (m)	Elevation (m)	Azimuth (º)	Dip (º)	Depth (ft)	Depth (m)	Core Size	Date Started	Date Completed
MH-01	235936	3947767	985	212	-45	225	68.6	HQ	2/17/2021	2/18/2021
MH-02	235936	3947767	985	214	-67	806	245.7	HQ	2/19/2021	2/22/2021
MH-03	235916	3947795	990	212	-59.5	346	105.5	HQ	2/23/2021	2/26/2021
MH-04	235916	3947795	990	212	-68	726	221.3	HQ	2/26/2021	3/3/2021
MH-05	235908	3947833	996	139	-58.5	449.5	137.0	HQ	3/3/2021	3/6/2021

Table 10.2 - Phase I Drill Hole Information.

Figure 10.2- Southwick vein traces and Phase I drill holes.

Figure 10.2 is a 3D representation of the 5 Phase I drill holes. The main shaft and mine workings are represented by other colored cylinders. The mine workings depicted in Figures 10.1 and 10.2 were traced from historic mine maps. The drill hole collars were located using a handheld GPS. All holes received down-hole surveys to detect the amount of drift from their intended direction.

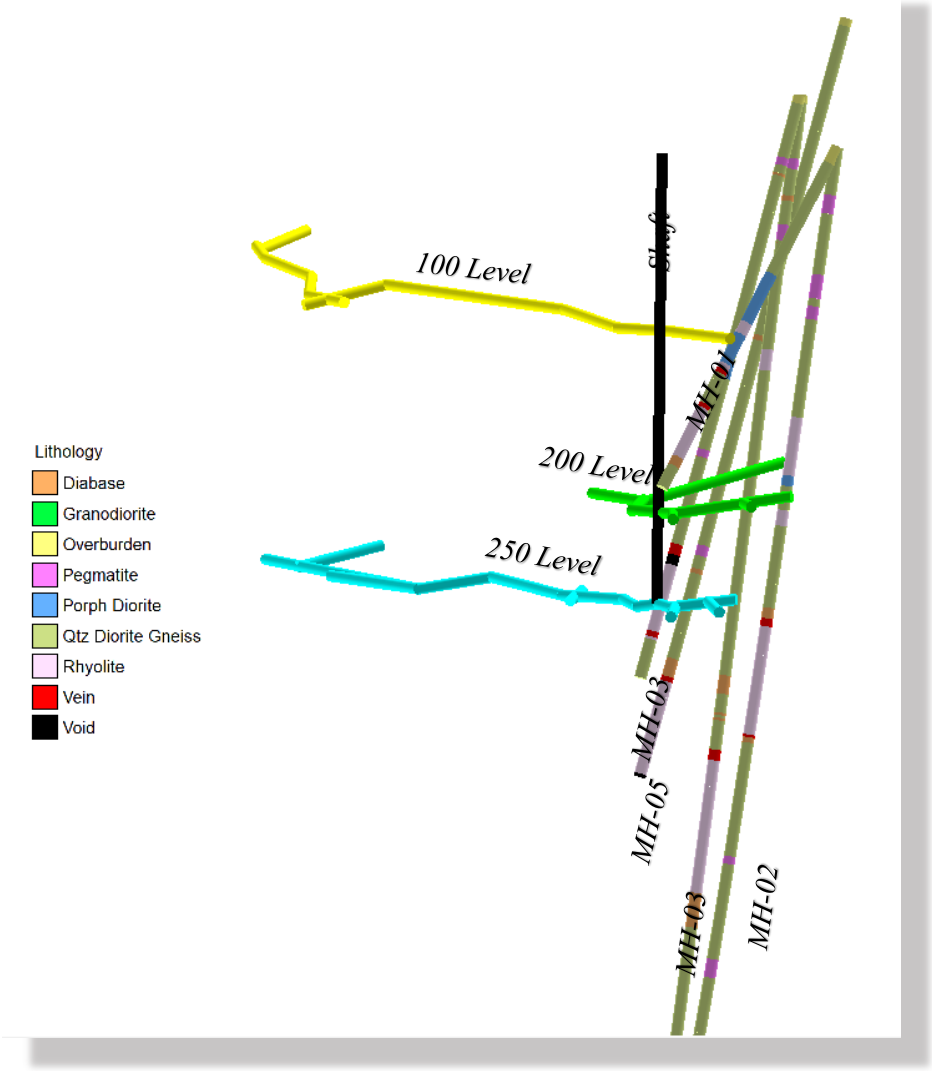

Figure 10.3 – A 3D representation of the Phase I drill holes and mine levels looking approximately north.

The country rock penetrated by the drill holes is primarily a quartz diorite gneiss. The gneiss is interrupted by the more recent intrusion of diabase and pegmatite dikes. All 5 holes intersected at least one of the Southwick veins with the rhyolite separating them. However, MH-03 and MH-05 intersected the mine workings. MH-03 encountered workings (Void) between 276 and 279 feet (84.1-85.0m) but the drillers were able to continue drilling past the void, which was the 250-foot level of the mine.

Assayed core consisted of 139 samples, of which 21 were QA/QC samples. Samples that assayed greater than 1 ppm Au are listed in Table 10.3.

Hole ID	Sample ID	From (ft)	To (ft)	From (m)	To (m)	Length (ft)	Length (m)	Wt (Kg)	Au (ppm)	Ag (ppm)	Length X Au	Length X Ag
MH-01	1710509	149.28	150.59	45.50	45.90	1.31	0.40	1.80	15.2	320	19.95	419.95
MH-01	1710519	171.59	172.54	52.30	52.59	0.95	0.29	0.97	2.647	29.6	2.52	28.16
MH-01	1710522	203.41	205.18	62.00	62.54	1.77	0.54	1.78	1.802	4.8	3.19	8.50
MH-02	1710561	273	274	83.23	83.54	1.00	0.30	1.20	8.44	117.3	8.44	117.30
MH-02	1710562	274	275	83.54	83.84	1.00	0.30	0.86	3.05	74.4	3.05	74.40
MH-02	1710563	275	276	83.84	84.15	1.00	0.30	1.08	1.443	125.5	1.44	125.50
MH-02	1710569	339	340	103.35	103.66	1.00	0.30	1.25	94.5	40.2	94.50	40.20
MH-03	1710583	268	269	81.71	82.01	1.00	0.30	1.23	44.7	190	44.70	190.00
MH-03	1710587	272	273	82.93	83.23	1.00	0.30	1.04	14	118	14.00	118.00
MH-03	1710588	273	274	83.23	83.54	1.00	0.30	1.37	3.593	98.8	3.59	98.80
MH-03	1710593	318	319	96.95	97.26	1.00	0.30	0.82	1.109	3.2	1.11	3.20
MH-03	1710594	319	320	97.26	97.56	1.00	0.30	1.00	2.813	7.1	2.81	7.10
MH-03	1710595	320	321	97.56	97.87	1.00	0.30	0.65	7.45	15.6	7.45	15.60
MH-03	1710596	321	322	97.87	98.17	1.00	0.30	0.68	6.48	7.6	6.48	7.60
MH-04	1748208	378	379	115.24	115.55	1.00	0.30	1.26	1.491	20.6	1.49	20.60
MH-04	1748209	379	380	115.55	115.85	1.00	0.30	1.02	20.3	36.4	20.30	36.40
MH-04	1748210	380	381	115.85	116.16	1.00	0.30	1.12	10.1	34.7	10.10	34.70
MH-04	1748211	381	382	116.16	116.46	1.00	0.30	0.92	3.302	23.5	3.30	23.50
MH-04	1748212	382	383	116.46	116.77	1.00	0.30	0.85	4.463	28.2	4.46	28.20
MH-05	1748232	394	395	120.12	120.43	1.00	0.30	1.73	23.3	41.4	23.30	41.40
					Sum	21.04		Length-Weighted Average =			13.13	68.41

Table 10.3- Phase I assays >1 ppm Au.

The two veins dip away from the drillsites at about -82º making it impossible from surface to drill perpendicular to the veins from a true-width perspective. A steep hillside southwest of the veins did not allow the placement of the drill pads on that side of the veins. So, the angle of incidence of the holes with the veins was quite small. A calculation of the true width of the veins where intersected is presented in Table 10.4.

Hole ID	Vein	Intercept From (ft)	Intercept To (ft)	Length (ft)	Intercept Average (g/t Au)	Intercept Average (g/t Ag)	Drillhole Angle (°)	Angle of Incidence w/ Vein (°)	Sine of Angle w/ Vein	**Intercept True Width (ft)**	Comments
MH-01	East	146.0	150.6	4.6	5.179	119.7	-45.8	36.2	0.5906	**2.7**	
MH-01	West	171.6	172.5	0.9	2.647	29.6	-45.8	36.2	0.5906	**0.5**	
MH-01	West	203.4	205.2	1.8	1.802	4.8	-45.8	36.2	0.5906	**1.1**	
MH-02	East	272.0	276.0	4.0	3.400	85.4	-67.7	14.3	0.2470	**1.0**	
MH-02	West	338.0	345.0	7.0	13.628	11.1	-67.6	14.4	0.2487	**1.7**	

MH-03	East	267.0	274.0	7.0	9.058	79.1	-59.2	22.8	0.3875	**2.7**	Intersected void (old mine workings) at 274-278 ft or intercept may have been thicker.
MH-03	West	314.0	322.0	8.0	2.335	4.9	-59.2	22.8	0.3875	**3.1**	
MH-04	East	370.0	383.0	13.0	4.518	18.1	-68.7	13.3	0.2300	**3.0**	
MH-05	East	391.0	397.0	6.0	3.982	17.6	-59.1	22.9	0.3891	**2.3**	
MH-05	West	444.0	?	---	---	---	---	---	---	---	Intersected void (old mine workings) at 444 ft resulting in no West Vein intercept.

Table 10.4 - True intercept width calculations.

The Phase I drilling was considered a success in that it helped confirm the stated grades and thicknesses of the vein drill hole intercepts by Stellar Resources and Kent Exploration, and the results of underground sampling as discussed in the current report in Section 6 – History. The Phase I drilling also confirmed that there is a strong "nugget effect" to the gold and silver grades as would be expected for this type of deposit. As mentioned in previous reports, no visible gold was noted in the mineralized zones. Alterations encountered in the drilling included iron oxides and, less prevalently argillic alteration. The five holes drilled in Phase I were instrumental in confirming the nature and grades of historically reported mineralization.

10.2 Phase II Drilling

Originally, Phase II was to include 24 core holes to be spaced along the Southwick veins at intervals at reasonable distances that would allow the calculation of a mineral resource. Permits for these hole locations were obtained through the Kingman office of the BLM and the Arizona Department of Water Resources. However, after field conferences with two excavating contractors, it was determined that road building to all of the sites would be cost-prohibitive due to the steepness of the terrain and its numerous rocky outcrops.

Phase II drilling began on September 25 and progressed until November 6, 2021. Holes MH-06 through MH-08 were drilled. The total amount drilled was 1671 feet (509.3m). The Phase II drilling data is listed in Table 10.5.

Hole ID	UTM East (m)	UTM North (m)	Elevation (m)	Azimuth (º)	Dip (º)	Depth (ft)	Depth (m)	Core Size	Date Started	Date Completed
MH-06	235959	3947740	981	221	-60	377	114.9	HQ	9/27/2021	10/2/2021
MH-07	235959	3947740	981	-	-90	1185	361.2	HQ	10/3/2021	10/21/2021
MH-08	235827	3947942	1024	260	-45	109	33.2	HQ	11/3/2021	11/6/2021
Total						1671	509.3			

Table 10.5 - Phase II Drilling Information.

Figure 10.3 is a Google Earth image with the locations of all of the Phase I and Phase II holes. It also shows the surface traces of the Southwick veins (Pink) and the approximate locations of the underground workings (100-foot level in Red, 200-foot level in green and 250-foot level in Blue).

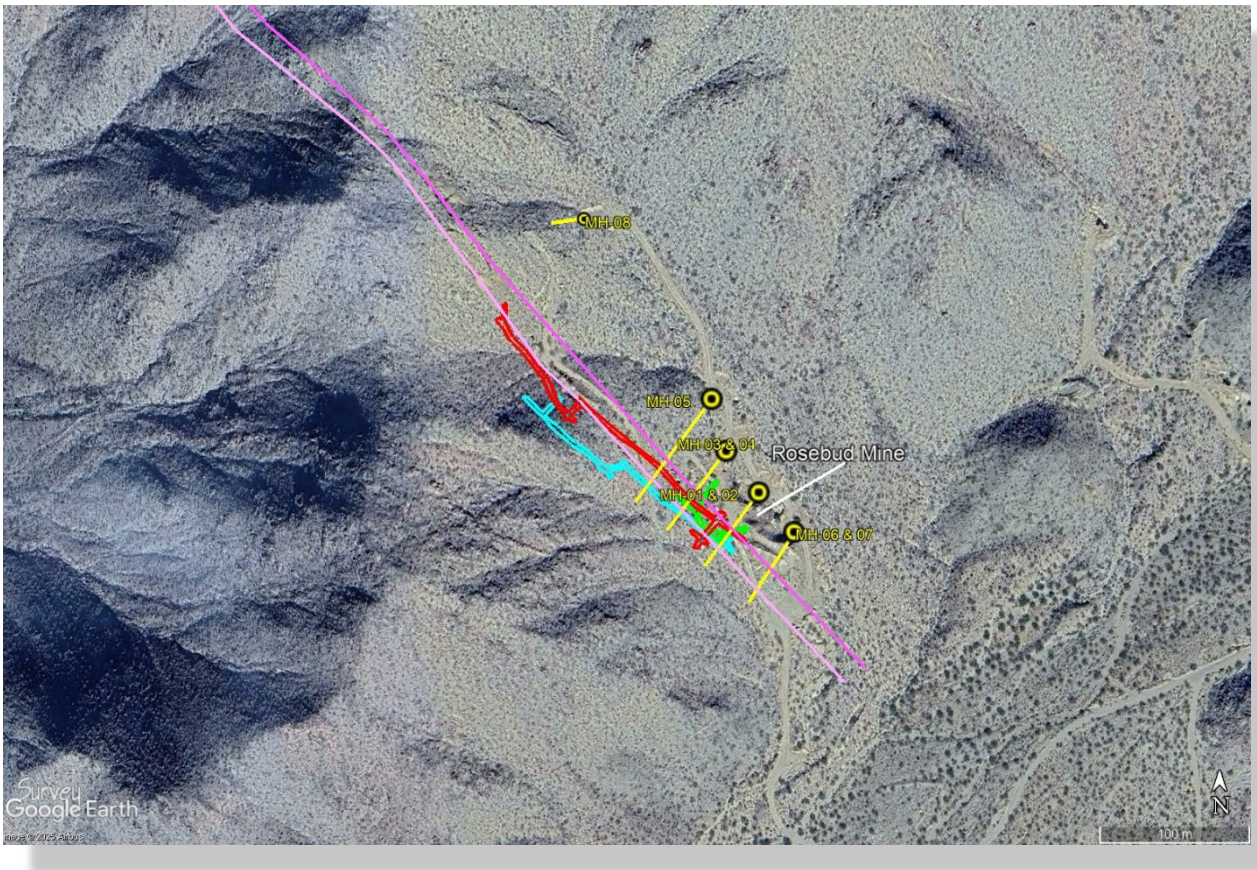

Figure 10.4 - Image of the drill hole locations, veins and the Rosebud mine levels.

Core hole MH-06 was intended to intersect both veins at a location southeast of the mine workings to determine if the veins continued in that direction. Analysis of the directions of mine workings to the southeast of the shaft noted that they drifted off to the northeast and southwest, which made it appear that the veins were lost underground, and the miners were searching for the veins by this drifting. There is no surface expression of them this far southeast of the main shaft, so there is no way to tell if they continue southeast. A brief report by Conway (2008) discusses the possibility that there is a late intrusion of latite that is very similar to the rhyolite intrusive between the two Southwick veins. He believed that the miners thought the veins had terminated against the latite dike. Hole MH-06 intersected both veins, which were mineralized, proving for the first time that they continue southeast from the mine. Table 10.6 shows the intercepts.

Hole ID	Vein	From (ft)	To (ft)	Length (ft)	From (m)	To (m)	Length (m)	g/t Au	g/t Ag	Comments
MH-06	East	163.4	171.0	7.6	49.8	52.1	2.3	0.250	48.05	
MH-06	West	187.0	189.5	2.5	57.0	57.8	0.8	4.288	68.3	
MH-06	West	226.0	231.0	5.0	68.9	70.4	1.5	1.043	6.6	West Vein Splay

Table 10.6 - MH-06 Vein Intercepts.

MH-07 was intended to be a deep vertical hole to test for indications of a porphyry mineralizing system. It was scheduled to be drilled to a total depth of 2000 feet (610 meters). It was drilled from the same pad as MH-06, but MH-07 was vertical instead of dipping at -60º like MH-06. MH-07 reached a depth of 1185 feet (361.2 meters). At that point, the deck engine on the drill failed. A new engine was ordered by Godbe Drilling, but its delivery was delayed. The drilling of MH-07 had been going slower than anticipated, and it took about 7 days for the new deck engine to arrive and be installed. In the meantime, the decision was made to abandon further work on MH-07 and move to MH-08.

MH-08 was a -45-degree hole angled to the west. It was intended to intersect the Southwick veins at a point beyond the northwest extent of the underground workings. Because of the cost overruns and slow drilling rates, it was deemed necessary to halt the program before MH-08 reached its intended depth. It is anticipated that this hole may be deepened at some future date.

The Phase II drilling program was plagued by drilling problems caused by both personnel and equipment troubles. The problems resulted in poor footage production and cost overruns. MH-07 and MH-08 had to be terminated before reaching their planned depths to stay within the allotted funding. The questions to be answered by MH-07 and MH-08 remain unanswered.

Strip logs of the Phase I and Phase II holes have been constructed and can be found in Appendix A.

11 Sample Preparation, Analyses and Security

Rock samples collected by Brad Peek on September 14 and 15, 2019, were kept in the possession of Mr. Peek until they were mailed via the U. S. Postal Service to ALS Laboratories in Reno, Nevada, for analysis. Because of the reconnaissance nature of the field trip, no reference standards or blanks were included in the sample batch. The requested analyses used the ALS PREP-31 sample preparation step, which is described as: "Crush to 70% less than 2mm, riffle split off 250g, pulverize split to better than 85% passing 75 microns." The samples were then analyzed using the ALS Ag-AA46 (Ore Grade Ag – aqua regia/AA) and Au-AA25 (Ore Grade Au 30g FA AA Finish) methods.

The core from the Phases I and II drilling was delivered to the core logging facility by the drillers or picked up from the drill daily. It was in the possession of either the drillers or a geologist until reaching the facility. The core facility, located on U. S. Highway 66 was kept locked when not in use.

The core was halved using a rock saw. One half was placed back in the core boxes for future reference and/or analysis. The other half was bagged and sequentially numbered and kept in the possession of the geological team or under lock and key until being shipped in 5-gallon buckets via FedEx or physically delivered to the Skyline Laboratory in Tucson, Arizona by one of the geologists. The ½ core samples were analyzed using the following methods:

- Skyline SP-1 prep method – Crush to plus 75% -10 mesh, split and pulverize with standard steel to plus 95% -150 mesh
- Au Fire Assay - AAS (geochem) 5-5,000 ppb
- Au, Ag Fire Assay - Gravimetric Assay (0.05-1,000 g/Mt)
- Ag By Aqua Regia/AA (0.1ppm detection limit)

In all, 253 samples were assayed from the Phases I and II drilling, of which, 14 samples were certified reference standards and 8 were blanks. Certified reference standards and blanks were obtained from MEG, LLC in Lamoille, Nevada (www.megllc.net). Two gold and silver standards were used for both drilling phases. They were MEG-Au.11.29 and MEG-Au.17.09. Both were certified for Au and Ag. The blank used was Si BLANK.17.12. The analyses from the website at the time (2021) are shown in Figures 11.1 and 11.2.

MEG-Au.11.29 (3.6 ppm Au)

n = 51	MAX = 4.310
LABS AVG = 3.651	MIN = 3.276
MEAN + 10% = 4.017	STDEV = 0.319
MEAN - 10% = 3.286	%RSD = 8.7

95% Confidence = 3.013 - 4.289

Ag	As	Cu	Fe	Mn	Pb	S	Sb	Zn
ppm	ppm	ppm	%	ppm	ppm	%	ppm	ppm
13.4	70	10	2.9	140	20	2.5	10	90

Source = 0.6 ppm Au, Rosebud Mine, NV
ALSO CERTIFIED FOR SILVER
See Au-Ag-Cu Standards Brochure

Figure 11.1 - MEG-Au.11.29 reference standard data.

MEG-Au.17.09 (0.77 ppm Au)

n = 113	MAX = 0.876
LABS AVG = 0.767	MIN = 0.661
MEAN + 10% = 0.844	STDEV = 0.038
MEAN - 10% = 0.690	%RSD = 4.9

95% Confidence = 0.691 - 0.844

Ag	As	Cu	Fe	Mn	Pb	S	Sb	Zn
ppm	ppm	ppm	%	ppm	ppm	%	ppm	ppm
16.57	300	10	2.1	45	15	3.4	50	30

Source = Hycroft Mine (Brimstone Pit) sulfide ore, NV
ALSO CERTIFIED FOR SILVER
See Au-Ag-Cu Standards Brochure

Figure 11.2 - MEG-Au.17.09 reference standard data.

Figures 11.3 and 11.4 are plots of the assay results for the 7 MEG-Au.11.29 and MEG-Au.17.09 reference standards, respectively, used in the Phases I and II drilling.

Figure 11.3 - Plot of MEG-Au.11.29 reference standard assay values.

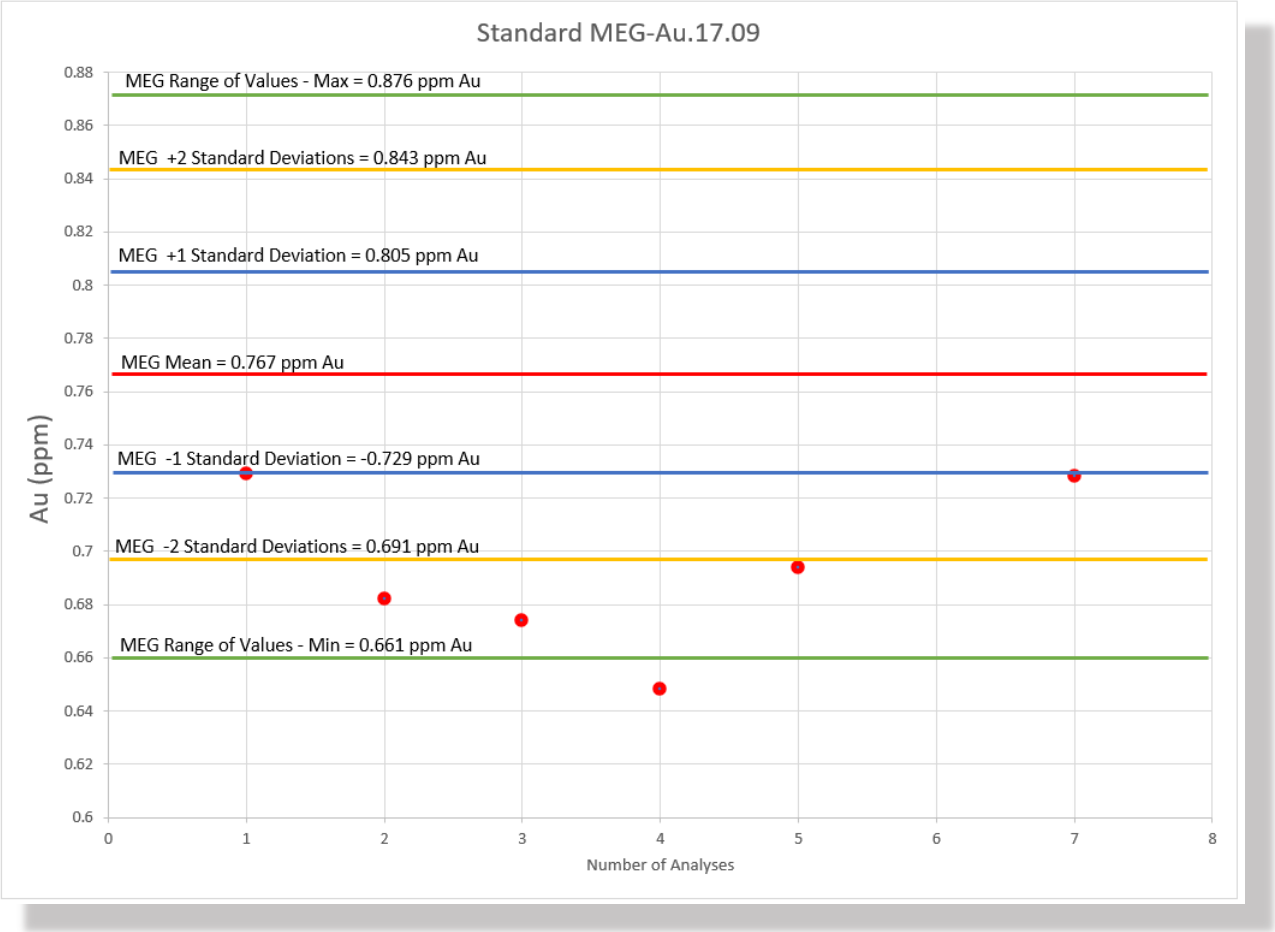

Figure 11.4 - Plot of MEG-Au.17.09 reference standard assay values.

All but one value for each standard are somewhat on the low side of each standard's mean, but all but one value for MEG-Au.17.09 were within 2 standard deviations of the mean for each standard. All assays of Blank reference materials returned at, below or just barely above Detection Limit values. These were deemed by the Author to be acceptable results for this stage of the project.

12 Data Verification

There have been no limitations on the Author's verification of any of the data presented in this report. The Author is also of the opinion that all data presented in this report are adequate for the purposes of this report.

23 Adjacent Properties

Immediately to the east of the Rosebud property is the Music Mountain group of mines, which are covered by 17 patented mining claims (Figure 4.2) (Feyerabend, 2018). Judging by the amount of mine workings reported in the literature, the Music Mountain Mines had a somewhat greater mine production than that of the Rosebud, although production records for any of the mines have not been found. The Ellen Jane was the primary producer of the Music Mountain camp. The camp is currently inactive.

The Mineral Park Mine is located 23 miles (37 km) southwest of the Rosebud Mine in the Wallapai Mining District in the Cerbat Mountains. It is a porphyry copper-molybdenum deposit with associated base and precious metal veins.

Large-scale copper mining began in the Mineral Park district in 1963 when Duval Corporation started the open-pit operation. The mine has changed ownership several times, with significant production of copper, molybdenum, and silver (Wikipedia). Since 1964, Mineral Park has produced approximately 230 million pounds of copper cathode, 785 million pounds of copper concentrate, 7.7 million ounces of silver, and 90 million pounds of molybdenum concentrate. The mine is scheduled to recommence operations in 2025. It has reserves of 207.6 million tons, containing 587 million pounds of Cu, 149 million pounds of Mo and 14.6 million ounces of Ag (Origin Mining Company website, accessed September 10, 2025).

While the mineralization at the Mohave Project property may have similarities to that described at the Music Mountain and Mineral Park mines, the Qualified Person has been unable to verify the Mineral Park or Music Mountain information. Information from either of these mines is not necessarily indicative of mineralization that is the subject of this report.

24 Other Relevant Data and Information

No other relevant data or information is known to exist that would make the report more understandable and not misleading.

25 Interpretation and Conclusions

The Rosebud Mine property has seen significant development since its discovery in 1879 or 1880 (Schrader, 1909) with a 400-foot (122 meters) shaft and about 2500 feet (760 meters) of drifts and stopes. A mill was erected, the foundation of which can still be seen. Underground sampling by Burgex Mining Consultants and core drilling by Kingman Minerals Inc. and historic programs have confirmed the presence and grades of the Southwick veins.

The surface expressions of the Southwick veins have been traced by trenches and prospect pits for 3600 feet (1100 meters). These veins are parallel to the Ellen Jane vein on the adjacent Music Mountain property to the east of the Mohave Project and the Grand Wash fault, which borders the Hualapai Valley to the west of the property. At least 7 other parallel mineralized structures on the property occur to the southwest of the Southwick veins and have been sampled by past explorers yielding significant gold and silver values.

From all this work, it can be concluded that there is gold and silver mineralization spread over nearly the entire area of the Rosebud property. Past explorers have used a “hit and run” approach to their programs with very little modern or systematic exploration work.

Additional exploration is certainly warranted. Potential exists for both precious metal vein-type mineralization and for a deep-seated porphyry-type system yet to be discovered. This will take systematic exploration using geology, geophysics, geochemistry and drilling to better define structures and alteration patterns.

26 Recommendations

There are two programs recommended as the next steps to further develop the Mohave Project. The second program is dependent on the results of the first.

The first recommendation would be to complete a detailed geologic map of the entire property with associated rock and prospect sampling. Prior to that, a drone magnetometer survey could be conducted to aid in structural control and locate diabase dikes, which have been linked to gold and silver mineralization. Upon completion of the mapping, sampling and magnetometer programs, a 5-hole core drilling program is recommended. The 5 core holes would be drilled to extend the known mineralized trend of the Southwick (Rosebud) veins toward the southeast. The holes would be placed at regular intervals along the vein traces. Four of the holes would be spotted on the southeast extensions of the veins.

Item	Days	Rate US$	Total US$
Geologist for mapping and sampling @ US$800/Day	30	$800/Day	24,000
Multi-element analyses of rock samples	50 samples	$50/sample	2,500
Drone Magnetometer Survey			20,000
Total			**46,500**

Table 26.1 - Budget for recommended mapping, sampling and magnetometer program.

Sampling Materials & Assaying			
Item	**Number**	**Cost Each**	**Total Cost (US$)**
Sample Bags - 10" X 17" Plastic	145	$ 2.50	$ 363
Sample Cards	145	$ 0.10	$ 15
Standards - 1 For Every 10 Regular Samples	15	$ 12.00	$ 180
Blanks - 1 Per Hole	5	$ 12.00	$ 60
Duplicate Samples - 1 For Every 3 Standards	5		
Sample Shipping	0145	$ 30.00	$ 4,350
Sample Prep - Skyline SP-1	145	$ 14.05	$ 2,037
Assaying - Skyline FA-1	145	$ 24.00	$ 3,480
Assaying - Skyline TE-2 Multi-Element	116	$ 18.25	$ 2,117
	Subtotal		$ 10,484
	15% Contingency		$ 1,573
	Total Materials & Assaying		**$ 12,057**

Geological - Core Logging, Sampling & Reporting			
Item	**Number**	**Units**	**Total Cost (US$)**
2 Geologists to log, saw, sample core & handle day-to-day drilling @ $600/day	60	Days	$ 36,000
Per Diem @ $350/Day - Covers Food, Lodging, Mileage	60	Days	$ 21,000
Senior Geologist to Manage Project @ $800/Day	20	Days	$ 16,000
Per Diem @ $350/Day - Covers Food, Lodging, Mileage	20	Days	$ 7,000
	Subtotal		$ 80,000
	15% Contingency		$ 12,000
	Total Geological - Drilling		**$ 92,000**

Table 26.2 – Geological and assay budget for the first recommended drilling program.

The total for the first recommended exploration programs, including geological mapping and sampling, drone magnetometer survey, and drilling = US$ 151,000 (Rounded) or CDN$211,000.

The second recommended program would depend on the results of the first program and would involve 10 core holes with the hole locations and depth defined by the previous geological, geophysical and drilling results. The estimated budget for this program would be US$200,000 or CDN$280,000.

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Certificate of the Author

I, William C. Feyerabend, CPG do hereby certify that:

1. I am currently employed as a Consulting Geologist at 4218 N. Kachina Way, Prescott Valley, AZ 86314 USA.
2. This certificate applies to the Technical Report titled "The Mohave Gold-Silver Project, Mohave County, Arizona, USA" with the effective date of November 10, 2025 (the "Technical Report").
3. I graduated in 1972 from the University of Southern California with Bachelor of Science degree in Geology.
4. I am a member in good standing with the American Institute of Professional Geologists (Certified Professional Geologist #11047).
5. I have practiced my profession for over 50 years in the areas of mineral exploration and geology. I have explored for gold and silver for US Borax in the southeastern US for five years, for Gold Fields Mining at the Mesquite, CA and Twin Creek, NV deposits, at Tantahuatay for Southern Peru Copper in Peru and at Brisas, Venezuela for Gold Reserve.
6. I visited the Mohave Gold-Silver property on November 8, 2025.
7. I Authored the report entitled "Mohave Gold-Silver Project, Mohave County, Arizona, USA" with the effective date November 10, 2025, including the conclusions reached and the recommendations made.
8. I am independent of Kingman Minerals Ltd., applying all of the tests in Section 5.1.1, Part 1.5 of NI 43-101.
9. I have had no prior involvement with the Property that is the subject of the Technical Report other than that which is stated in this report.
10. I have read the definition of "qualified person" set out in National Instrument 43-101 (NI 43-101) and certify that by reason of my education, professional affiliation, and past relevant work experience, I fulfill the requirement to be an independent qualified person for the purposes of this NI 43-101 report.
11. As of the effective date of the Technical Report, to the best of my knowledge, information and belief, this Technical Report contains all of the scientific and technical information that is required to be disclosed to make the Technical Report not misleading.
12. I consent to the filing of the Technical Report with any stock exchange and other regulatory Authority and any publication by them of the Technical Report for regulatory purposes, including electronic publication in the public company files on their websites accessible by the public.

Dated: November 10, 2025

Date and Signature Page

The report herein, entitled "The Mohave Gold-Silver Project, Mohave County, Arizona, USA" has an effective date of November 10, 2025.

William C Feyerabend, Jr

Consent of Qualified Person:

To: Securities Regulatory Authority

Alberta
British Columbia
Ontario

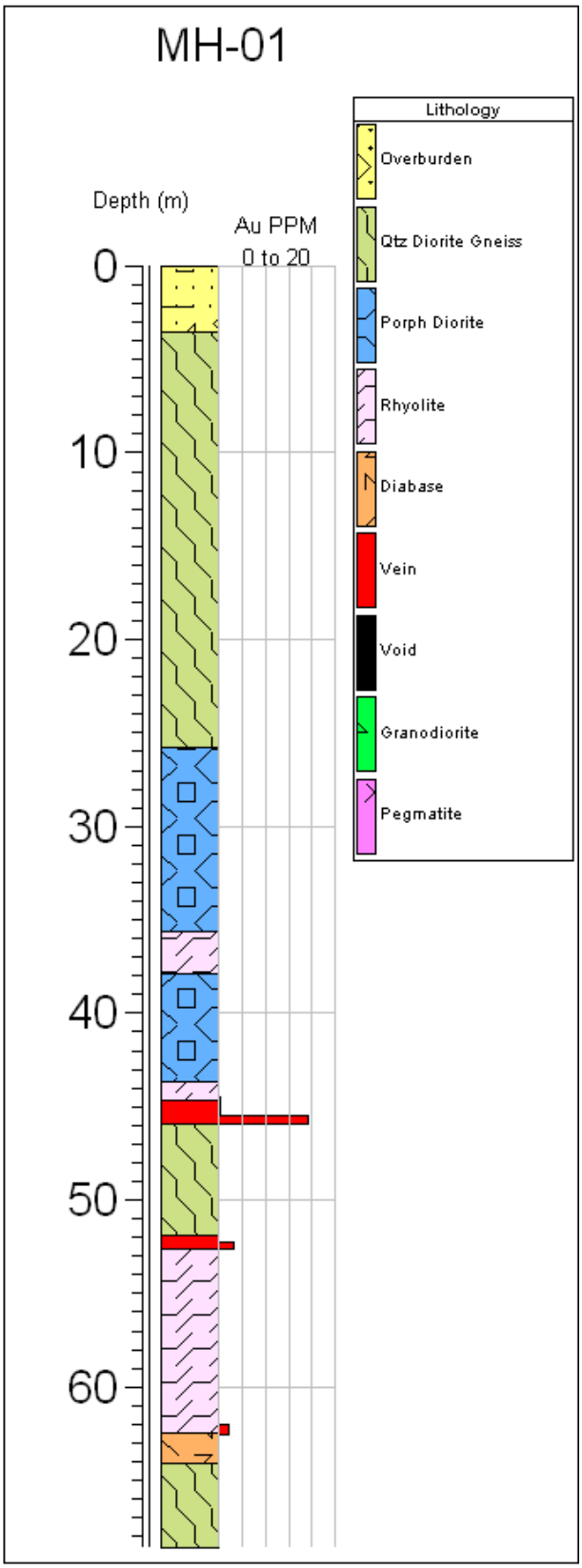
I, William Feyerabend, do hereby consent to the public filing of the technical report entitled "Mohave Gold-Silver Project, Mohave County, Arizona, USA" with the effective date of 10 November, 2025 (the "Technical Report") by Kingman Minerals Ltd. (the "Issuer"), and I acknowledge that the Technical Report will become part of the Issuer's public record. I also consent to the use of extracts from, or a summary of, the technical report.

Signed

Dated

November 10, 2025.

APPENDIX A – DRILL HOLE STRIP LOGS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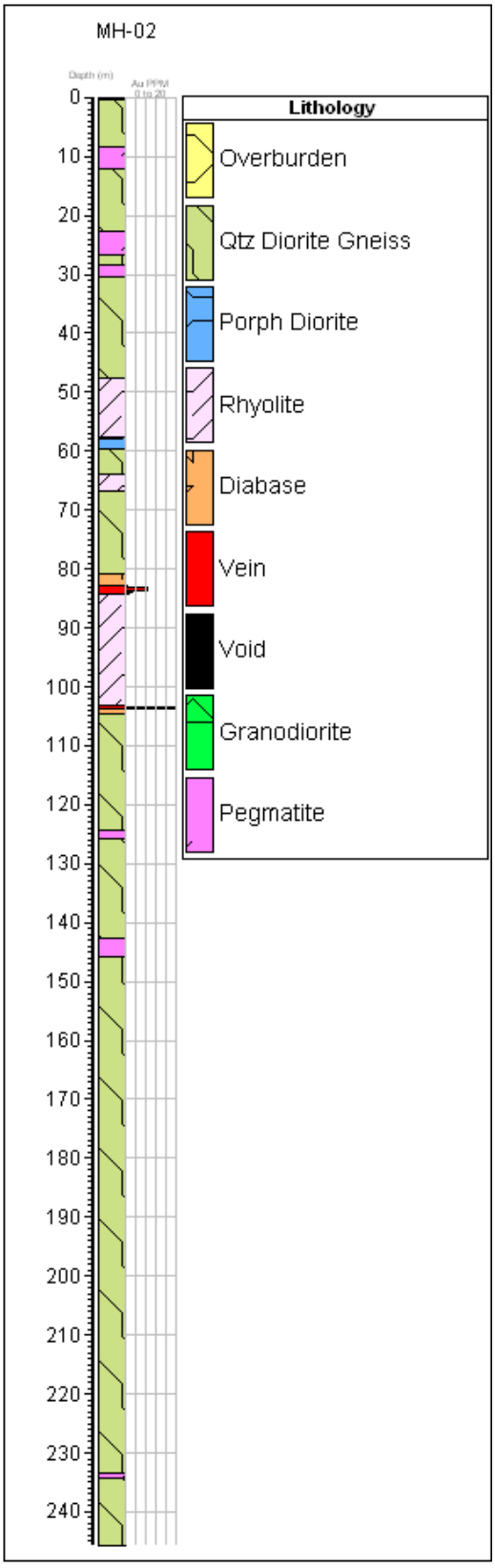
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Lithology
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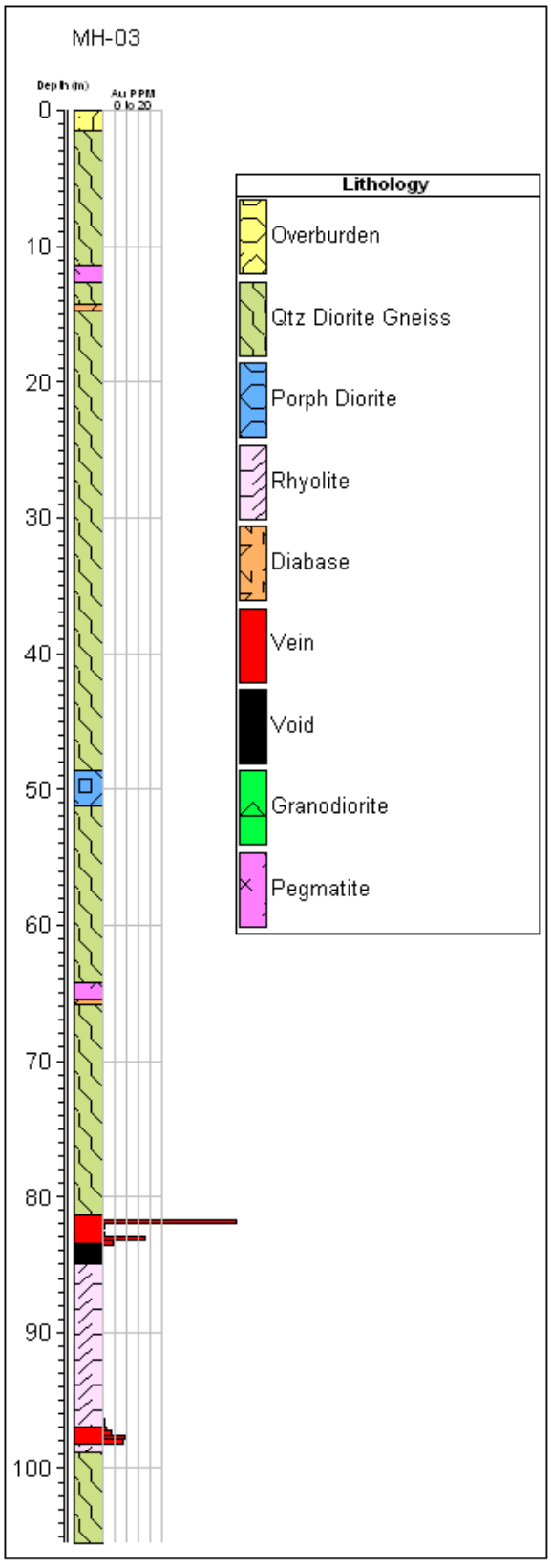
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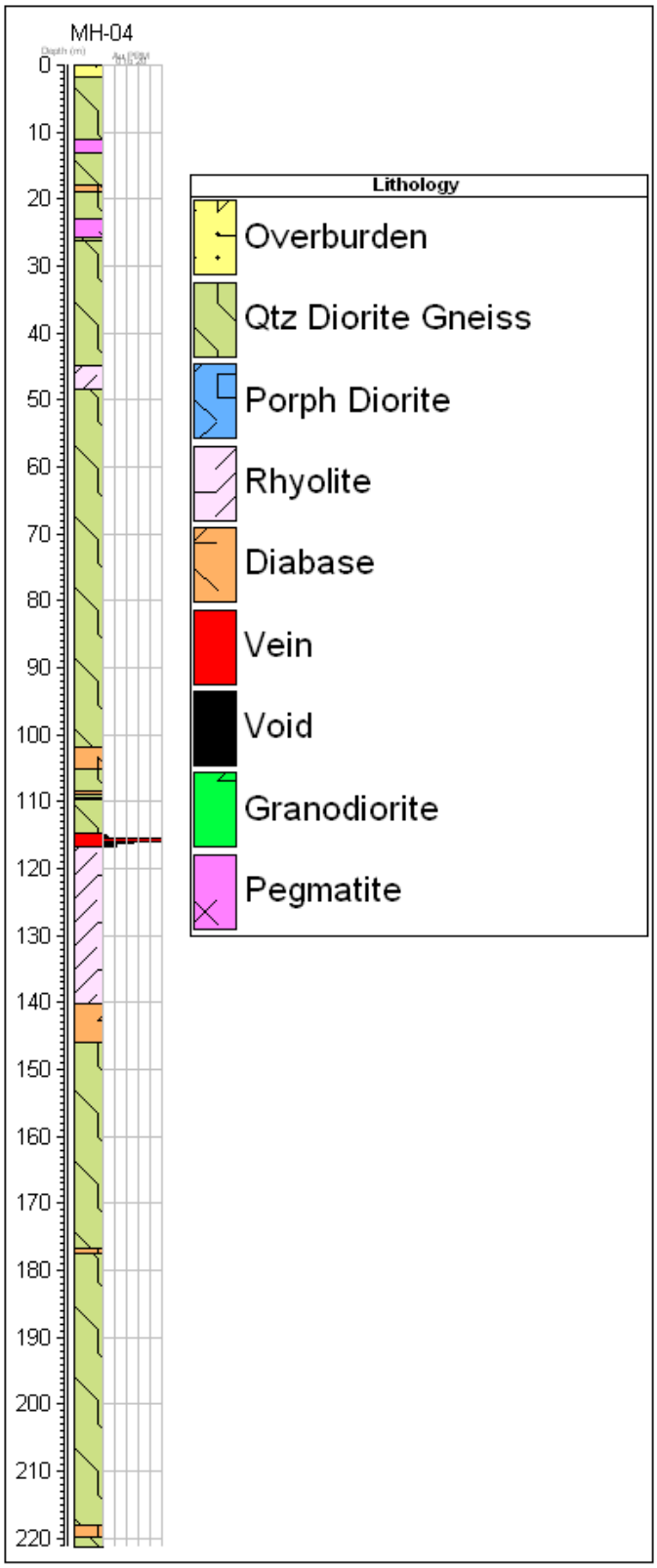
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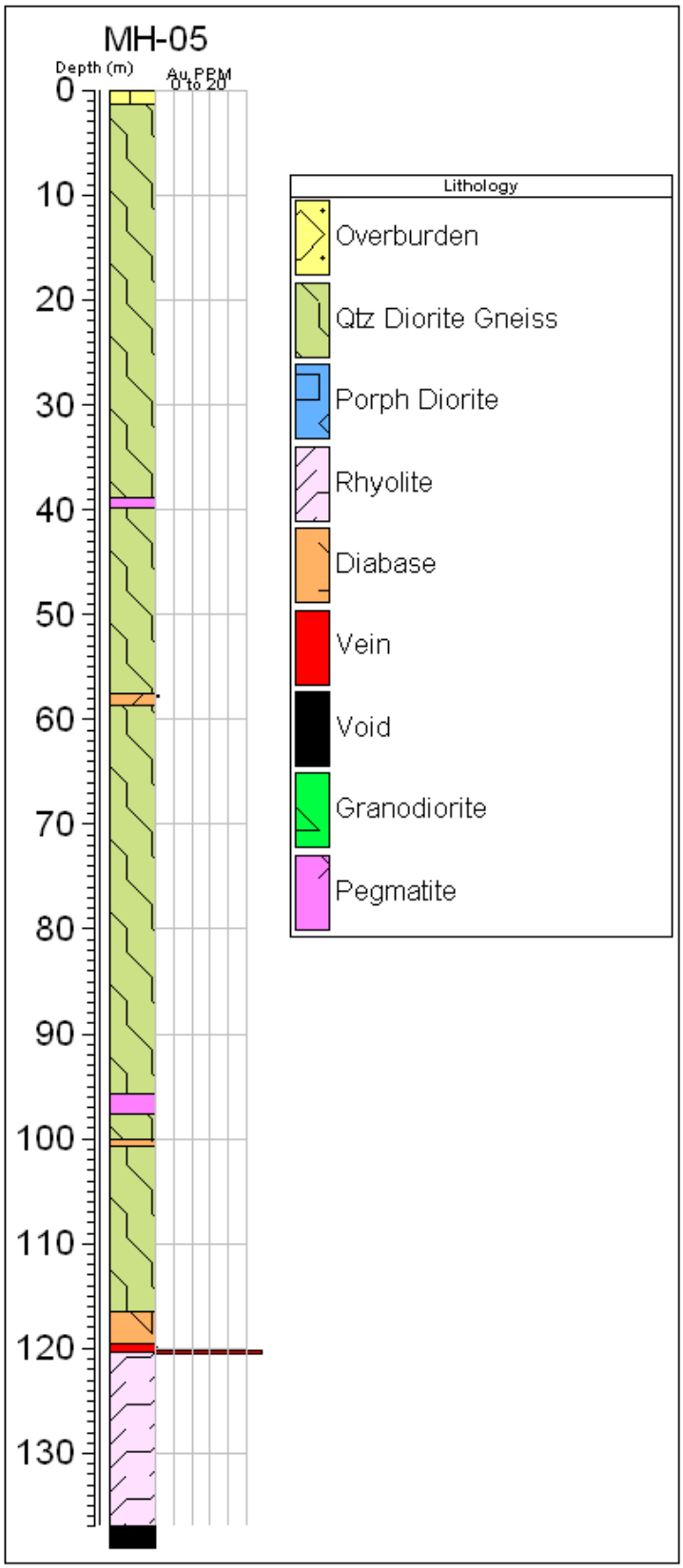
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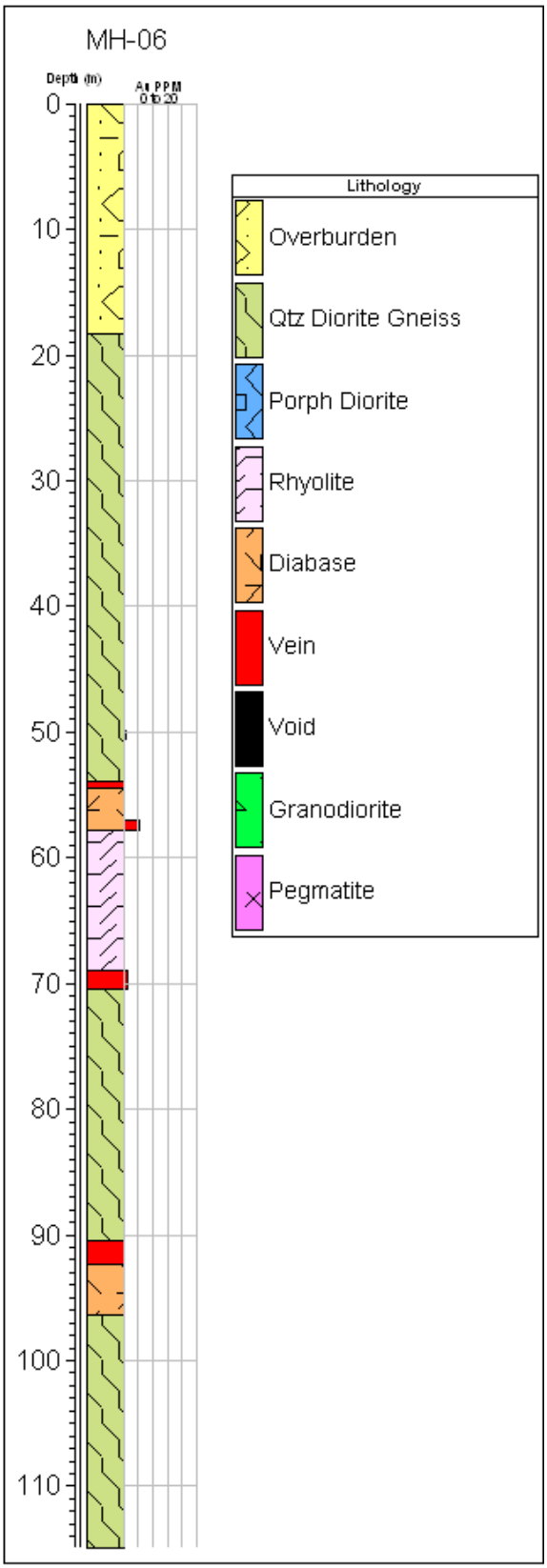
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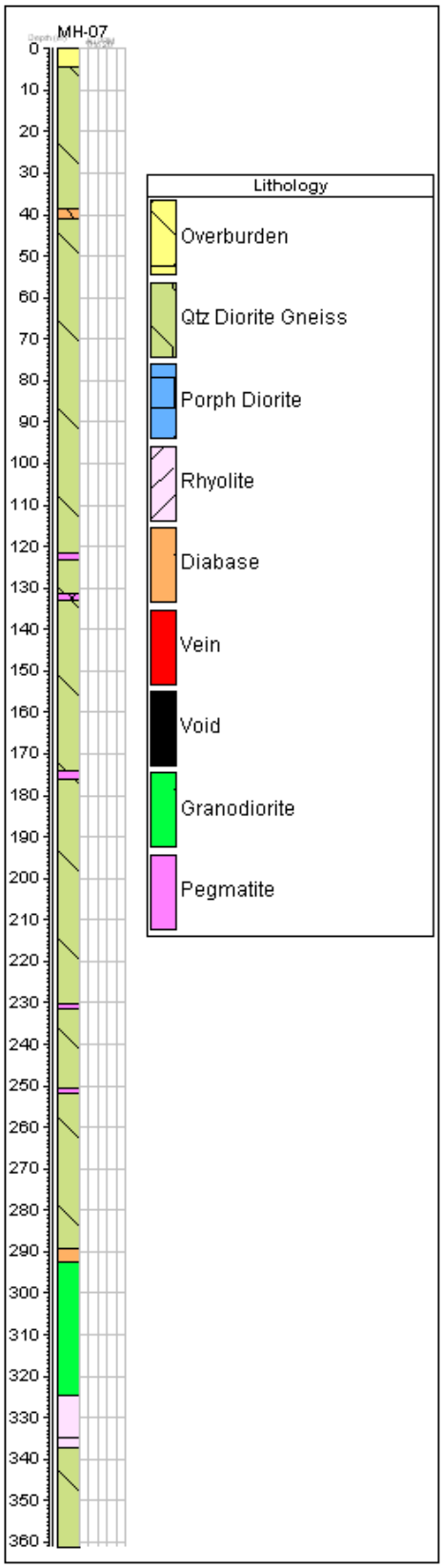
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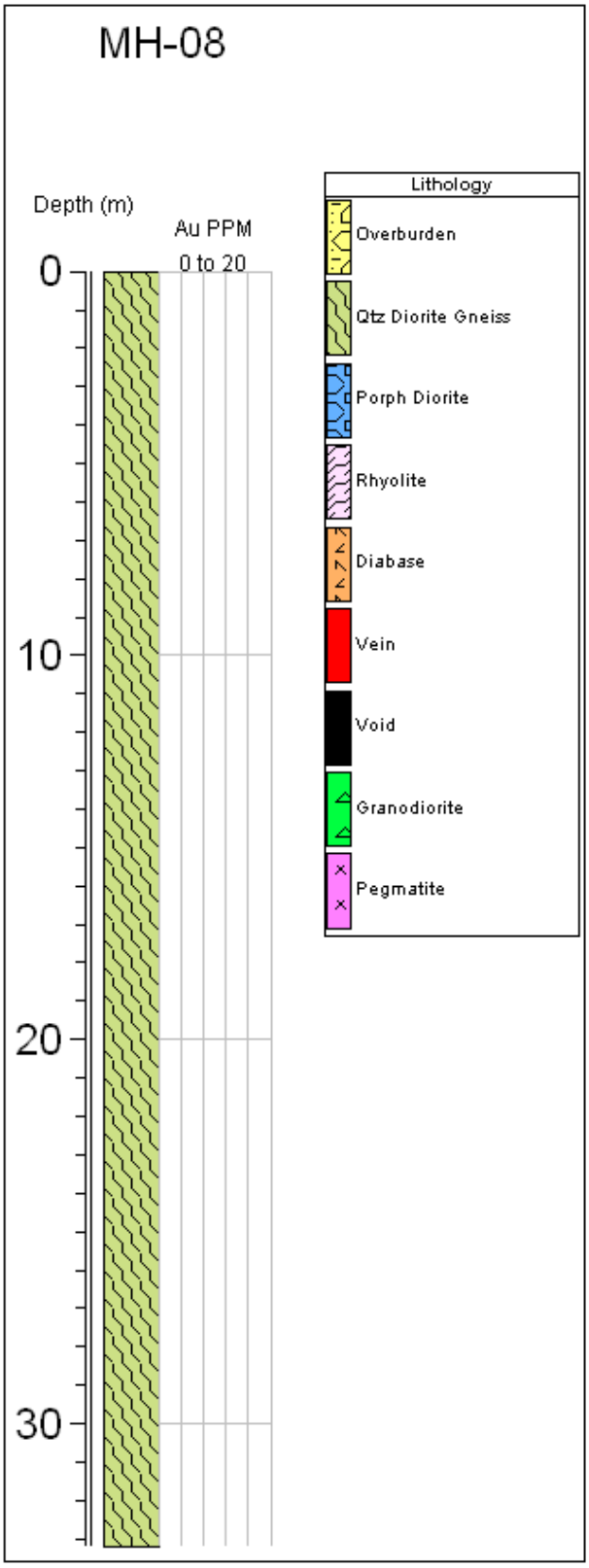
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Granodiorite
Pegmatite